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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Admiral Corp. (& Subs.)—Earnings—

Period End. June 30—	1948—3 Mos.—	1947	1948—6 Mos.—	1947
Total net sales	$15,382,176	*$11,696,654	$27,386,344	*$21,548,786
Profit before Fed. taxes	1,216,249	586,460	2,115,585	1,467,834
Estimated taxes on inc.	509,362	243,465	878,288	613,378
Consol. net profit	$706,887	$342,995	$1,237,297	$854,456
Earnings per share	$0.78	$0.38	$1.37	$0.95

*U. S. Government sales, which were non-recurring for 1948 are included in 1947 sales at $1,539,012 for three months ended June 30, 1947, and $3,409,355 for six months ended June 30, 1947.—V. 168, p. 541.

Aero Supply Mfg. Co., Inc.—Earnings—

Six Months Ended June 30—	1948	1947
Net sales	$825,692	$581,869
Cost of sales	741,491	685,148
Gross profit	$84,201	*$103,279
Selling expense	53,896	49,350
Administrative and general expense	74,535	87,890
Operating profit	*$44,229	*$240,518
Other income	5,308	8,458
Total income	*$38,921	*$232,060
Income charges	183	974
Depreciation	19,980	20,322
Refundable Federal income taxes	-------	Cr112,500
Net income	*$59,085	*$140,856

*Loss.

CONDENSED BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash in banks and on hand, $625,200; cash (restricted, per contra), $2,749; claims for tax refunds and renegotiation rebates, $82,103; deposits on contracts, $16,096; accounts receivable (net), $172,407; inventories, $705,773; fixed assets (net), $464,342; other assets, $124,792; deferred charges, $12,316; total $2,205,778.

LIABILITIES—Employees' deposits (per contra), $2,749; accounts payable, $13,994, accrued items, $44,484; reserves, $83,242; capital stock (432,930 shares), $432,930; earned surplus, $1,231,220; capital surplus, $458,385; total, $2,205,778.—V. 166, p. 753.

Alabama Power Co.—Earnings—

Period End. July 31—	1948—Month—	1947	1948—12 Mos.—	1947
Gross revenue	$3,634,482	$3,074,807	$42,047,374	$36,753,745
Operating expenses	2,005,925	1,470,285	21,387,277	14,804,388
Prov. for depreciation	334,000	305,195	3,851,520	3,580,495
Amort. of plant acquis. adjustments	48,766	48,766	585,193	585,193
General taxes	556,811	540,259	3,571,150	3,252,294
Federal income taxes			3,470,244	4,323,996
Gross income	$688,979	$710,301	$9,181,988	$10,207,379
Int. on long-term debt	269,283	243,308	3,162,639	2,925,869
Amort. of debt discount	5,067	5,004	60,885	60,051
Other deductions	Cr8,601	1,875	30,552	45,572
Net income	$423,210	$460,112	$5,927,910	$7,175,885
Dividends on pfd. stock	105,000	105,000	1,260,000	1,260,000
Balance	$318,210	$355,112	$4,667,910	$5,915,885

—V. 168, pp. 541, 641.

Allegheny Ludlum Steel Corp.—Develops New Alloy

The corporation's Carbide Alloys Division announces the development of a sintered carbide alloy, especially designed for high speed planer tools.

The new alloy, which was developed with the cooperation of manufacturers of high speed planers, is now available on a commercial basis under the trade name Carmet Grade CA-51, and the blanks can be supplied for planers using either the "clamped in" or brazed type blanks.—V. 167, p. 2357.

Allied Chemical & Dye Corp.—New Facilities Ready—

The alterations and additions to the Number One tar stripping plant of the corporation's Barrett Division in Pittsburgh, Pa., have been completed and the new facilities are ready for operation, it was announced on Aug. 21 by E. P. Abbott, Vice President of the Wigton-Abbott Corp., of Plainfield, N. J., general contractor.—V. 167, p. 2569.

American Airlines, Inc.—To Inaugurate New Service—

It is announced that the first transcontinental air sleeper service since before the war will be inaugurated Sept. 1.

The corporation stated that the Mercury, premier DC-6 flight between New York and Los Angeles, will offer eight berths daily in each direction.

Normally outfitted to carry 52 passengers in reclining chairs, the Five-Star Flagships will be fitted with four upper and four lower berths to convert them to luxurious Skysleepers that will also accommodate 36 in seats.—V. 168, p. 41.

American Cladmetals Co.—New Underwriting Agreement—

An underwriting agreement providing for the sale of 1,000,000 shares of common stock (par $1) at $1.50 per share was terminated May 5, 1948 after the sale of 200,400 shares had been made.

The company has entered into a new underwriting contract with Graham & Co., Pittsburgh, covering the sale of 999,600 shares of common at $1.50 per share within 270 days after a post-effective amendment to the registration statement filed Oct. 10, 1947 has become effective. The new underwriting contract may be terminated at the end of 90 days if 200,000 shares have not been sold. If at the end of 180 days, after the amendment becomes effective there shall not have been sold 400,000 shares the contract may also be terminated. —V. 167, p. 1797.

American Insulator Corp. of Del.—Earnings—

Six Months Ended June 30—	1948	1947
Gross profit	$427,824	$498,150
Selling, administrative and general expenses	162,694	161,319
Net income	$265,130	$336,830
Discounts on purchases (net)	9,708	885
Profit before taxes	$274,838	$337,715
Federal income taxes	104,200	128,000
Pennsylvania income taxes	11,400	14,100
Net income from operations	$159,238	$195,615

—V. 167, p. 1141.

American Investment Co. of Illinois—Acquisition—

This company on Aug. 17 announced the purchase of the capital stock of the Omaha Wimsett System Co. of Omaha, Neb., which has been in the consumer finance business for over 40 years. The Omaha firm has assets totaling approximately $300,000 and will continue to operate for the time being under its present name.

The American Investment Co. of Illinois, whose subsidiary loan offices generally operate under the names of Public Loan Corp., General Public Loan Corp. and Loan Service Corp., now operates a total of 152 offices in 16 states and 132 cities, and has assets totaling approximately $49,000,000.—V. 168, p. 245.

American Machine & Metals, Inc.—Earnings—

(Not Including Foreign Sales Subsidiary)

Period—	3 Mos. End. June 30,'48	6 Mos. Ended June 30,'48	6 Mos. Ended June 30,'47
Net sales	$3,026,645	$6,459,581	$8,135,413
Cost of sales	2,343,472	4,945,051	6,431,615
Gross profit from sales	$683,173	$1,514,530	$1,703,798
Expenses	532,444	1,074,396	1,143,802
Operating profit	$150,729	$440,134	$559,996
Other income	25,731	51,436	34,645
Total income	$176,460	$491,570	$594,641
Other deductions	35,442	75,122	88,064
Profit before Federal taxes	$141,018	$416,448	$506,577
Federal income tax	53,000	171,000	234,000
Net profit	$88,018	$245,448	$272,577
Profit per share based on 350,000 shares	$0.25	$0.70	$0.78

—V. 167, p. 2358.

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American Light & Traction Co. (& Subs.)—Earnings—

12 Months Ended June 30—	1948	1947
SUBSIDIARY COMPANIES:		
Total operating revenues	$62,378,869	$57,058,869
Gas and electricity purchased for resale	8,855,218	9,538,269
Operation	38,398,383	27,968,429
Maintenance and provisions therefor	3,972,069	3,830,867
Depreciation	2,850,473	2,716,982
State, local, and miscellaneous Federal taxes	4,209,768	4,218,693
State income taxes	90,599	108,379
Federal income taxes	491,330	1,880,264
Operating income	3,506,029	6,797,055
Other income (net)	635,928	484,610
Gross income	$4,141,957	$7,281,665
Total income deductions	1,984,472	2,235,973
Net income of subsidiaries	$2,157,485	$5,045,692
Dividends on preferred stocks of subsidiaries	330,000	330,000
Dividends on common stocks of subs. paid to American Light & Tr. Co.	1,082,307	4,490,533
Undistributed income of subsidiaries	$745,178	$225,159
AMERICAN LIGHT & TRACTION CO.		
Total income	2,384,439	6,134,707
Expenses and taxes	602,032	752,550
Net corporate income	1,782,407	5,382,157
Consolidated net income	2,527,585	5,607,316
Dividends on pref. stk. of Am. L. & Tr. Co.	804,486	804,486
Balance applic. to com. stock (2,767,575 shs.)	$1,723,099	$4,032,830

—V. 168, p. 246.

American Motors, Inc., New York—To Issue Notes—

The company on Aug. 24 filed a letter of notification with the SEC for $55,000 5-year 4% convertible notes due July 1, 1953, and 110,000 shares of capital stock (par 50c), to be offered in units of a $100 note and 200 shares of stock at $200 per unit, without underwriting. Proceeds will be used for working capital.—V. 167, p. 2025.

American Overseas Airlines, Inc.—Reduces Fares—

New, low round-trip fares between the U. S. and Europe, designed to encourage international travel during the historic transatlantic "off seasons"—Fall, Winter and Spring—were announced by this corporation on Aug. 18. The new round-trip rate, just one and one-third that of present one-way fares will be introduced by American Overseas Airlines, pending C.A.B. approval, on Oct. 1, and will provide the most economical round-trip air passage to date between the U. S. and Europe.

The new rates will reduce the round-trip New York-London tickets from $630 to $466.70, a saving of $163.30. The Washington-Oslo fare will drop to $577.60 from $755.20. The Boston-Shannon ticket will be $410.70, compared with $544.40 at present; and the New York-Amsterdam tariff goes from $685.80 to $508.—V. 168, p. 738.

American Power & Light Co.—Weekly Input—

For the week ended Aug. 19, 1948 the System inputs of subsidiaries of this company amounted to 240,238,000 kwh., an increase of 24,086,000 kwh., or 11.14%, over the corresponding period last year.—V. 168, p. 738.

American Seating Co.—Earnings—

Six Months Ended June 30—	1948	1947
Gross sales, less returns and allowances	$9,510,611	$6,815,489
Cost of goods sold	7,330,593	5,669,220
Selling and administrative expense	1,213,272	905,863
Provision for depreciation	111,680	106,564
Operating profit	$855,064	$133,841
Other income	50,413	83,314
Total income	$905,477	$217,156
Deductions	50,040	62,259
Provision for Federal income taxes	325,000	42,000
Net income	$530,437	$112,896
Earned per common share	$2.39	$0.51

CONSOLIDATED BALANCE SHEET, JUNE 30

ASSETS—	1948	1947
Cash	$752,179	$833,682
Customer accounts receivable (less reserve)	2,494,775	1,983,299
Inventories, estimated (per books)	4,541,070	3,835,405
Land, buildings, machinery, etc.	2,728,471	2,597,708
Other assets	344,284	321,640
Total	$10,860,781	$9,571,736

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LIABILITIES—		
Notes payable	$200,000	$830,000
Accounts payable	499,915	352,542
Accrued payrolls, commissions, etc.	580,982	257,410
Accrued taxes	591,882	137,594
Notes payable to insurance company	1,000,000	760,000
Reserve for contingencies	------	125,000
Capital stock (221,062 shares, no par)	3,778,615	3,778,615
Capital surplus	758,734	758,734
Earned surplus	3,450,651	2,571,839
Total	$10,860,781	$9,571,736

—V. 167, p. 2358.

American Service Co.—Earnings—

Period End. June 30—	1948—6 Mos.—	1947	1948—12 Mos.—	1947
Revenues	$2,371,107	$2,113,425	$5,517,032	$4,671,223
Operating cost	1,305,215	1,053,384	2,624,409	2,090,436
Other operating costs	925,939	849,925	1,803,999	1,631,627
Operating income	$139,953	$210,117	$1,088,625	$949,165
Other income	25,319	26,119	45,333	52,794
Total income	$165,272	$236,236	$1,133,958	$1,001,959
Prov. for Fed. inc. tax	80,000	160,000	340,000	326,000
Net income	$85,272	$76,236	$793,958	$675,959

BALANCE SHEET AS OF JUNE 30, 1948

ASSETS—Cash, $440,162; U. S. Government Securities, $3,700; accounts and notes receivable (net), $466,948; inventories, $446,267; other assets, $112,436; fixed assets (net), $4,676,058; deferred charges, $62,787; total, $6,208,357.

LIABILITIES—Notes payable, $100,000; accounts payable, $157,630; Federal income tax (accrued), $300,159; other taxes (accrued), $62,427; preferred stock (no par) declared value $50 per share, $2,621,200; class A stock (no par) declared value $50 per share, $702,250; common stock (par value $1), $91,627; surplus, $2,173,064. Total, $6,208,357.—V. 167, p. 2358.

American Telephone & Telegraph Co.—Retirement, Etc.—

Charles P. Cooper, Vice-Chairman of the board of directors, will retire at his own request on Sept. 1 after more than 40 years of Bell System service. Mr. Cooper continues as a member of the board of directors.

Clifton W. Phalen, who has been Vice-President of the New York Telephone Co., has been elected a Vice-President of th A. T. & T. Co. and appointd in charge of public relations.

Keith S. McHugh, who has been Vice-President of the A. T. & T. Co. in charge of public relations, has been appointed in charge of finance.—V. 168, p. 738.

American Woolen Co., Inc.—Semi-Annual Report—

Unfilled orders on hand June 30, 1948 amounted to $61,600,000, as compared with $61,000,000 on June 30, 1947, an increase of $600,000.

During the first half of 1948, additional shares of $4 cumul. convertible prior preference stock in the amount of 14,227 shares were converted into common stock, with the result that there were 116,660 shares of said stock outstanding as of June 30, 1948 and 947,124 shares of Common Stock.

CONSOLIDATED STATEMENT OF INCOME
(Including The Pocono Co.)

Six Months Ended June 30—	1948	1947
	$	$
Sales, less returns, allowances and discounts	104,534,652	85,019,462
Cost of sales, exclusive of depreciation	84,972,807	67,823,899
Selling, gen. & adm. expenses	2,790,938	2,279,772
Provision for depreciation	852,410	758,768
Profit from operations	15,918,497	15,157,022
Other income (net)	69,882	183,876
Income before taxes	15,988,379	14,340,898
Provision for Federal income taxes	6,030,000	5,450,000
Provision for general contingencies	2,000,000	1,000,000
Net income	7,958,379	7,890,898

CONSOLIDATED BALANCE SHEET
(Incl. Pocono Co.)

ASSETS—	June 30, '48	Dec. 31, '47
Cash in banks and on hand	$9,655,900	$11,246,515
United States obligations—cost	100,000	100,000
Trade accounts receivable (net)	22,922,089	18,086,024
Inventories	66,352,286	58,509,863
Other current assets	263,191	587,057
Fixed assets (net)	28,962,165	27,600,202
Deferred charges & assets	1,999,419	1,449,507
Total	$130,255,051	$117,579,167
LIABILITIES—		
Notes payable—banks	$14,100,000	$10,000,000
Trade accounts payable	3,044,047	1,533,510
Other payables and accruals	3,897,568	4,832,719
Dividend payable on 7% pfd. stock	157,241	157,241
Reserve for Federal income taxes	12,565,764	11,536,198
Reserve for retirement income plan	4,826,792	4,657,292
Other current liabilities	1,165,037	941,160
3½% mortgage on Am. Woolen Bldg.	830,000	850,000
General reserve for contingencies	6,000,000	4,000,000
$4 cumulative conv. prior preference stock	11,666,000	13,088,700
7% cumulative pref. stock	8,985,200	8,985,200
Common stock	29,356,200	27,933,500
Capital surplus	11,849,804	11,849,804
Earned surplus	21,811,378	17,213,844
Total	$130,255,050	$117,579,167

—V. 168, p. 541.

American Writing Paper Corp.—Earnings—

6 Months Ended June 30—	1948	1947
Gross sales, less returns, etc.	$5,938,226	$7,260,639
Cost of goods sold	5,650,386	6,176,534
Selling, adminstratve & general expenses	308,999	396,818
Operating income	*$21,159	$687,287
Other income (net)	7,411	16,798
Total income	*$13,748	$704,084
Inactive property expenses (net)	3,271	------
Interest	------	19,822
Provision for Federal taxes on income	------	260,019
Provision for special reserves	15,000	50,615
Net income	*$32,020	$373,628

*Loss.

COMPARATIVE BALANCE SHEET, JUNE 30

ASSETS—	1948	1947
Cash on hand and demand deposits	$841,907	$1,718,012
U. S. Treasury tax notes & accrued interest	683,576	1,226,330
Notes and accounts receivable (net)	786,779	1,055,375
Inventories	1,842,740	1,679,254
Total fixed assets (net)	4,884,622	4,799,704
Total other assets	2	2
Deferred charges and prepayments	52,360	31,273
Total	$9,091,987	$10,509,949

LIABILITIES—		
Note payable, due within one year	------	$41,667
Accounts payable	$545,703	588,586
Provison for Federal taxes	280,420	743,163
Provision for other Federal & State taxes	117,614	141,149
Other accruals	355,006	383,185
Total long-term debt	------	791,596
Total reserves	224,109	487,578
Common stock ($5 par)	1,766,120	1,786,120
Capital surplus	3,566,117	3,574,571
Earned surplus	2,236,891	1,972,235
Total	$9,091,987	$10,509,949

—V. 167, p. 2246.

Anchor Hocking Glass Corp. (& Subs.)—Earnings—

12 Months Ended June 30—	1948	1947
Net profit from operations	$3,889,625	$7,816,089
Provision for Federal & Canadian income taxes	1,447,864	3,172,647
Net profit	$2,441,761	$4,643,442
Earnings per share common	$3.02	$6.09

—V. 167, p. 2354.

Arabian American Oil Co.—Prepares Booklets—

The company has prepared and issued a 48-page informative and illustrated booklet entitled "Arabian Oil and Its Relation to World Shortages."

The company also has prepared another booklet entitled "Summary of Middle East Oil Developments," which is intended as a reference work on the activities not only of Aramco but of all oil companies operating in the Middle East.—V. 165, p. 3274.

Arkansas Power & Light Co.—Bonds Offered—Halsey, Stuart & Co. Inc. and associates on Aug. 25 offered $7,500,000 first mortgage bonds, 3⅛% series due 1978 at 101.07 and interest.

The issue was awarded Aug. 24 on a bid of 100.5811. Other bids, all naming a 3⅛% rate, were: Lehman Brothers and Stone & Webster Securities Corp. (jointly), 100.56993; White, Weld & Co., 100.40991; Glore, Forgan & Co. and Harriman Ripley & Co., Inc., (jointly), 100.40; The First Boston Corp., 100.399; Equitable Securities Corp. and Central Republic Co. (jointly), 100.18.

Dated Aug. 1, 1948; due Aug. 1, 1978. Bonds will be redeemable at the option of the company or pursuant to the requirements of the mortgage in whole or in part at any time prior to maturity on at least 30 days' notice at the general redemption prices the initial general redemption price being 104.07; bonds will also be redeemable upon like notice by operation of the sinking or other fund or the maintenance and replacement fund or by use of proceeds of released property at the special redemption prices the initial special redemption price being 101.07; plus interest in each case.

PURPOSE—The net proceeds will be used for the following purpose: Approximately $5,000,000 will be added to the company's general cash funds on the basis of unfunded property additions, and the corporate trustee will retain approximately $2,500,000 in trust, pending withdrawal by the company under the terms of the mortgagee and deed of trust dated as of Oct. 1, 1944, as supplemented. The proceeds will be used to reimburse the company's treasury, in part, for funds already used for the acquisition of property or the construction, extension or improvement of its facilities in connection with the construction program, and the balance of the funds will be used for the construction of new facilities and the extension and improvement of present facilities, and for other corporate purposes.

CONSTRUCTION PROGRAM—Company's construction program during 1948, estimated to cost approximately $13,150,000, contemplates, principally, additions as follows:

Generating Stations—Start of construction of a 60,000 kilowatt addition, scheduled to be in operation about mid-year of 1949, to the Cecil Lynch steam-electric station, and improvements to other existing plants, estimated at $769,000.

Electric Transmission and Distribution System—Supplementary construction necessary because of the rapidly increasing load of the area is estimated to cost a total of $11,353,000.

To complete construction started during 1948 together with other projects now expected to be undertaken, will require expenditures during 1949 and 1950 estimated to aggregate an additional $14,000,000 and $16,000,000, respectively, of which approximately $6,250,000 and $9,000,000 are for generating facilities in the respective years. Orders for materials for certain of these projects have been placed, but such orders are revocable by the company subject to reimbursement of manufacturers for expenditures incurred.

The company has not determined the method or means by which it will finance the balance of its long term construction program.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First Mortgage Bonds:		
3⅛% series due 1974	*$250,000,000	$30,000,000
2⅞% series due 1977		11,000,000
3⅛% series due 1978		7,500,000
†Miscellaneous debt	------	13,728
2% ser. notes due ($500,000 semi-annually) 1951 to 1956	------	5,000,000
$7 pfd. stk. cumul., (no par)	47,609 shs.	47,609 shs.
$6 pfd. stock cumul., (no par)	45,891 shs.	45,891 shs.
Common stock ($12.50 par)	2,000,000 shs.	1,780,000 shs.

*Represents maximum amount of bonds of all series which may be outstanding at any one time under the mortgage.

†Represents certificates of indebtedneses assumed at the time the company acquired the utility property and service rights in the Town of Dumas. These obligations mature at the rate of $1,056 annually.

COMPANY & BUSINESS—Company was incorporated in Arkansas Oct. 2, 1926. The company is one of the four subsidiaries of Electric Power & Light Corp. which make up a coordinated and inter-connected public utility system in portions of Arkansas, Louisiana and Mississippi. The other three subsidiaries of Electric Power & Light Corp. in that system are Mississippi Power & Light Co., Louisiana Power & Light Co. and New Orleans Public Service Inc.

The company is engaged as a public utility in the generation, transmission, purchase, distribution and sale of electricity; purchase, distribution and sale of natural gas and, to a limited extent, in providing central steam heating service in the commercial district of Little Rock.

The company owns all of the capital stock of Capital Transportation Co. incorporated in Delaware, White River Power Co., and Lake Catherine Corp. both incorporated in Arkansas, Capital Transportation Co. operates an electric trolley coach and bus transportation system, serving Little Rock, North Little Rock, and adjacent areas. White River Power Co. formerly owned a hydro site, which site together with all its property and assets, was disposed of in December 1943 to non-affiliated interests, and this company is now inactive. Lake Catherine Corp. was incorporated under date of March 6, 1948 for the purpose of purchasing a partially completed power plant located on Lake Catherine from the War Assets Administration. The purchase of such incompleted plant was consummated on May 25, 1948.

The company also owns approximately one-third of the capital stock of The Arklahoma Corp., a new company organized in Arkansas by the company, Oklahoma Gas & Electric Co. and Southwestern Gas & Electric Co.

For the 12 months ended June 30, 1948, consolidated operating revenues of the company and its subsidiaries were $23,490,891, of which approximately 86% was derived from the sale of electric service, 5% from the sale of natural gas, and 9% from transportation service.

UNDERWRITERS—The names of the several underwriters and the respective principal amounts to be purchased by them are as follows:

Halsey, Stuart & Co. Inc.	$3,600,000	Otis & Co.	700,000
Blair & Co., Inc.	700,000	Phelps, Fenn & Co.	700,000
R. L. Day & Co.	250,000	Walter Stokes & Co.	100,000
Green, Ellis & Anderson	250,000	Thomas & Co.	150,000
Gregory & Son, Inc.	400,000	Wheelock & Cummins, Inc.	100,000
The Milwaukee Co.	300,000		
Mullaney, Wells & Co.	250,000		

COMPARATIVE INCOME ACCOUNT

Period Ended June 30—	1948—Month—1947		1948—12 Months—1947	
Operating revenues	$2,529,787	$1,491,368	$21,481,799	$17,312,838
Oper. exp.	1,150,075	802,448	11,084,517	9,042,395
Federal taxes	376,980	120,010	2,200,021	1,669,483
Other taxes	154,211	117,213	1,492,747	1,230,047
Prop. depres. or retirement res. appro.	427,153	73,317	1,824,791	931,361
Net oper. revenues	$421,362	$372,380	$1,879,723	$4,439,547
Rent for leave of plant (net)	27,520	28,750	338,786	358,000
Operating income	$393,842	$343,630	$4,540,937	$4,081,547
Other income (net)	723	804	12,705	24,122
Gross income	$394,570	$344,434	$4,553,642	$4,105,669
Inc. & other. deduc.	103,034	88,510	1,214,796	930,430
Net income	$223,536	$255,924	$3,238,846	$3,175,239
Misc. reservations of net income	------	------	------	Cr13,000
Balance transferred to earned surplus			$3,238,846	$3,188,239
Dividends applic. to pref. stocks for the period			608,609	608,609
Balance			$2,630,237	$2,579,630

—V. 168, pp. 437 and 642.

Atlanta Gas Light Co.—Earnings—

12 Months Ended June 30—	1948	1947
Operating revenues	$14,979,655	$13,930,515
Natural gas purchased	7,490,942	6,793,842
Other operations	3,533,004	2,789,770
Maintenance	622,160	431,539
Depreciation	462,000	393,975
General taxes	389,837	330,571
Federal and State income taxes	1,053,215	1,237,283
Utility operating income	$1,428,496	$1,953,535
Other income	359,768	440,787
Gross income	$1,788,264	$2,394,323
Income deductions	272,420	277,985
Net income	$1,515,844	$2,116,337
Preferred stock dividend requirements	90,000	90,000
Balance for common stock and surplus	$1,425,844	$2,026,337
Earnings per share on 802,553 common shares	$1.78	$2.52

—V. 168, p. 42.

Atlantic City Ambassador Hotel Corp.—Interest—

The directors have declared an interest payment of 2% on the 20-year income bonds due Jan. 1, 1956, payable Sept. 1, 1948 to holders of record Aug. 20.—V. 167, p. 938.

Atlantic & Danville Ry.—New President—

Earl L. Keister of Greensboro, N. C., Superintendent of the Danville division of the Southern Ry., has been elected President of the Atlantic & Danville Ry., succeeding Edgar Newgass of London, England.

The election was preliminary to the A. & D. resuming operations as an independent line after July 1, 1949, when a 50-year lease which the Southern has on it expires.

See also Southern Ry. below.—V. 168, p. 42.

Atlantic Refining Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1948	1947
	$	$
Gross operating income	209,040,461	144,512,938
Cost, operating and general expenses	173,336,942	123,694,080
Taxes (incl. Federal income tax)	11,646,791	5,845,744
Reserves applicable to fixed assets	9,924,525	8,829,769
Net operating income	14,132,203	6,143,345
Non-operating income, net	2,584,526	640,195
Income before interest charges	16,716,729	6,783,540
Interest charges	436,202	488,575
Net income for period	16,280,527	6,294,965
Dividends on preferred stocks	956,000	781,521
Balance applicable to common stock	15,324,527	5,513,444
Earned per share of common stock	$5.76	$2.07
Book value per share of com. stock ($25 par)	$79.29	$71.76
Crude oil production, barrels (net)	13,082,000	11,416,000
Crude oil run at refineries, barrels	25,880,000	23,630,000
Sale of products, barrels	27,415,000	25,407,000

—V. 167, p. 2569.

Baltimore & Ohio RR.—New Individual Trustee—

Effective Oct. 1, 1948, the company has appointed Henry L. Smithers as Individual Trustee for the first mortgage bonds, series A and series B, due July 1, 1975, to fill the vacancy caused by the resignation, effective Oct. 1, 1948, of Williamson Pell as Individual Trustee.

COMPARATIVE INCOME ACCOUNT

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
	$	$	$	$
Railway oper. revenues	35,591,318	30,021,617	228,492,190	204,347,940
Railway oper. expenses	27,647,952	25,127,159	184,942,569	168,614,856
Net rev. from ry. oper.	7,943,366	4,894,458	43,549,621	35,733,084
*Railway tax accruals	3,126,278	2,055,910	17,354,254	15,261,364
Equipment rents (net)	79,571	300,061	181,413	1,371,253
Joint fac. rents (net)	152,090	166,610	1,146,678	1,115,355
Net ry. oper. income	4,585,427	2,371,877	24,867,276	17,985,106
Other income	419,484	595,297	2,760,710	3,853,221
Total income	5,004,911	2,967,174	27,627,986	21,838,327
Miscell. deductions	33,696	63,391	138,359	478,415
Fixed chgs. other than int. on funded debt	140,883	142,989	902,777	810,696
Fixed int. on funded debt	1,482,822	1,451,640	10,248,702	10,131,362
Conting. int. on funded debt	634,997	640,874	4,445,502	4,511,847
Net income	2,712,513	668,280	11,892,646	5,906,007

*Include:

Excise Tax a/c Railroad Retirement Act		6,257,305	5,886,325
Tax a/c Railroad Unemployment Insur. Act		596,708	3,067,029
Federal income taxes		5,760,222	1,745,903
Total		12,614,235	10,699,262

—V. 168, p. 643.

(Continued on page 7)

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

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The Capital Flotations in the United States During the Month of July And for the Seven Months of the Calendar Year 1948

Total corporate financing for the month of July, both new and refunding, aggregated $459,380,071, as compared with $624,203,944 in June and $606,543,042 in July, 1947. The July figures compare favorably with the preceding months of this year and the monthly average of $527,635,955 for 1948 to date. Of the total for the month $444,655,336, or 96.8% represented new money and $14,724,735 or 3.2% refunding. Thus, the trend of financing held to the same pattern for the 23rd month, showing new money greater than refunding operations, with the exception of May, 1947.

The principal issues for the month were $50,000,000 Commonwealth Edison Co. first mortgage 3s; $35,000,000 New Jersey Bell Telephone Co. 3⅛% debentures and similar amounts by International Business Machines Corp. and Field Ships, Inc.; $30,000,000 Louisville & Nashville RR. first and refunding 3¾s and a like amount of Westinghouse Electric Corp. debentures and $25,000,000 Household Finance Corp. 3% debentures.

Issues placed by the private route, as in past months, played an important role in the month's total. The aggregate so placed in July, consisting of 27 separate issues, footed up $179,263,000 or 39% of the total. Comparison with the preceding months of 1948 follows:

Month—	Amount	No. of Issues	% of Total
July	$179,263,000	27	39.0
June	149,660,000	26	23.9
May	81,225,000	30	21.5
April	247,630,000	45	40.4
March	306,148,750	45	44.2
February	281,117,000	36	50.2
January	164,285,000	15	44.7

State and municipal financing during July footed up $119,903,471 compared with the grand aggregate of $285,904,613, in June and $135,892,501 in July, 1947. Our total for July, however, excludes $125,000,000 Triborough Bridge and Tunnel Authority, N. Y. bonds purchased direct by the Reconstruction Finance Corp.

Of the month's total $117,931,456 was for new money purposes and $1,972,015 refunding.

Below we present a tabulation of figures since January, 1946, showing the different monthly amounts on corporate financing. Revisions of the 1947 and 1948 figures may be necessary, particularly as additional private financing is brought to light.

SUMMARY OF CORPORATE FIGURES BY MONTHS 1948, 1947 AND 1946

	1948			†1947			†1946		
	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $
January	364,849,374	2,590,000	367,439,374	260,909,489	103,335,204	364,744,693	134,670,053	119,204,001	253,874,054
February	545,880,788	14,091,516	559,972,304	180,343,822	30,923,566	211,267,388	47,616,401	271,362,410	318,978,811
March	594,606,395	97,041,541	691,647,936	310,723,947	139,824,303	450,548,250	129,503,023	307,169,645	436,672,668
First quarter	1,505,336,557	113,723,057	1,619,059,614	751,977,258	274,583,073	1,026,560,331	311,789,477	697,736,056	1,009,525,533
April	562,425,792	50,212,500	612,638,292	376,314,120	78,214,460	454,528,580	283,889,643	392,762,791	682,652,434
May	374,080,874	4,088,750	378,169,624	211,666,667	319,497,872	531,164,539	188,633,528	671,103,991	859,737,519
June	595,307,115	28,896,829	624,203,944	518,608,778	213,807,327	732,416,105	314,559,864	350,651,431	665,211,295
Second quarter	1,531,813,781	83,198,079	1,615,011,860	1,106,589,565	611,519,659	1,718,109,224	793,083,035	1,414,518,213	2,207,601,248
Six months	3,037,150,338	196,921,136	3,234,017,474	1,858,566,823	886,102,732	2,744,669,555	1,104,872,512	2,112,254,269	3,217,126,781
July	444,655,336	14,724,735	459,380,071	483,316,787	123,226,255	606,543,042	369,051,533	451,493,579	820,545,112
August	-------	-------	-------	156,800,417	147,461,407	304,261,824	367,632,081	104,757,061	472,389,142
September	-------	-------	-------	258,357,364	122,187,231	380,544,595	171,098,753	146,341,925	317,440,678
Third quarter	-------	-------	-------	898,474,568	392,874,893	1,291,349,461	907,782,367	702,592,565	1,610,374,932
Nine months	-------	-------	-------	2,757,041,391	1,278,977,625	4,036,019,016	2,012,654,879	2,814,846,834	4,827,501,713
October	-------	-------	-------	598,947,623	75,922,920	674,870,543	270,684,761	73,168,350	343,853,111
November	-------	-------	-------	470,278,199	84,068,960	554,347,159	589,877,742	86,315,940	676,193,682
December	-------	-------	-------	926,167,815	83,126,999	1,009,294,814	691,223,683	113,297,492	804,521,175
Fourth quarter	-------	-------	-------	1,995,393,637	243,118,879	2,238,512,516	1,551,786,186	272,781,782	1,824,567,968
Twelve months	-------	-------	-------	4,752,435,028	1,522,096,504	6,274,531,532	3,564,441,065	3,087,628,616	6,652,069,681

†Revised.

Treasury Financing in July

The Treasury on June 30 announced that $2,601,685,000 in subscriptions were received and accepted to the offering of Series F-1949 one-year 1⅛% Treasury Certificates of Indebtedness offered in exchange par for par to holders of Treasury Certificates of Indebtedness of Series F-1948 in the amount of $2,741,964,000, which matured on July 1, $1,078,583,000 was received and accepted for the offering of Treasury Certificates of Indebtedness of Series F-1949 in exchange par for par to holders of Treasury Certificates of Indebtedness of Series G-1948 which matured on July 1, in the amount of $1,126,672,000, and $2,103,020,000 was received and accepted for the offering of Treasury Certificates of Indebtedness of Series F-1949 in exchange par for par to holders of Treasury Certificates of Indebtedness of Series H-1948 which matured on July 1, in the amount of $2,209,163,000. The balance in each case being redeemed in cash.

Outside of the above the Treasury Department in July confined its operations to the usual weekly sale of Treasury bills, Savings Bonds, Tax Administration Notes and Depositary Bonds.

We now present our usual tabulation:

UNITED STATES TREASURY FINANCING DURING 1948

Date Offered	Dated	Due	Amount Applied for $	Amount Accepted $	Price	Yield %
Total for six months				45,589,866,775		
Jun 25	July 1	91 days	1,777,999,000	1,101,696,000	99.748	*0.997
Jun 29	July 8	91 days	1,802,239,000	1,101,588,000	99.748	*0.997
July 9	July 15	91 days	1,655,491,000	905,908,000	99.748	*0.997
July 16	July 22	91 days	1,724,853,000	908,599,000	99.748	*0.997
July 23	July 29	91 days	1,689,397,000	909,689,000	99.748	*0.997
Jun 21	July 1	1 year	2,601,685,000	2,601,685,000	100	1⅛
Jun 21	July 1	1 year	1,078,583,000	1,078,583,000	100	1⅛
Jun 21	July 1	1 year	2,103,020,000	2,103,020,000	100	1⅛
July 1-31	July 1	10-12 yrs.	1,672,717,063	1,672,717,063	a	a
July 1-31	July	12 years	16,106,500	16,106,500	100	2
July 1-31	July	2 years	140,082,600	140,082,600	100	b
Total for July				12,539,674,163		
Total for seven months				58,129,540,938		

*Average rate on a bank discount basis. aComprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74, and yield 2.53% and series G have a 12-year maturity, are sold at 100, and bear 2½% interest. bComprised of separate issues designated Treasury notes of tax series C-1947, C-1948, C-1949 and C-1950. Series C earnings about 1.07%.

USE OF FUNDS

Dated	Type of Security	Total Amount Accepted $	Refunding $	New Indebtedness $
Total for six months		45,589,866,775	41,355,688,000	4,234,178,775
July 1	91 day Treas. bills	1,101,696,000	1,101,696,000	-------
July 8	91 day Treas. bills	1,101,588,000	1,101,588,000	-------
July 15	91 day Treas. bills	905,908,000	905,908,000	-------
July 22	91 day Treas. bills	908,599,000	908,599,000	-------
July 29	91 day Treas. bills	909,689,000	909,689,000	-------
July 1	Ctfs. of indebt.	2,601,685,000	2,601,685,000	-------
July 1	Ctfs. of indebt.	1,078,583,000	1,078,583,000	-------
July 1	Ctfs. of indebt.	2,103,020,000	2,103,020,000	-------
July 1	U. S. Savings bds.	1,672,717,063	-------	1,672,717,063
July	Depositary bonds	16,106,500	-------	16,106,500
July	Tax Antic'n notes	140,082,600	-------	140,082,600
Total for July		12,539,674,163	10,710,768,000	1,828,906,163
Total for seven months		58,129,540,938	52,066,456,000	6,063,084,938

*INTRA-GOVERNMENT FINANCING

	Issued $	Retired $	Net Issued $
Total for six months	19,366,856,000	18,110,653,000	1,256,203,000
July—			
Certificates	-------	50,000,000	†50,000,000
Notes	672,707,000	47,155,000	625,552,000
Total for July	672,707,000	97,155,000	575,552,000
Total for seven months	20,039,563,000	18,207,808,000	1,831,755,000

*Comprise sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

Below we give complete details of the capital flotations during July including every issue of any kind brought out in that month.

Details of New Capital Flotations During July, 1948

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

RAILROADS

$9,250,000 **Lakefront Dock & Railroad Terminal Co.** 1st mtge. 3⅞% sinking fund bonds, series A, due June 1, 1968. Purpose, construction of facilities, etc. Price, 99.66 and int. to yield about 3.90%. Offered by R. W. Pressprich & Co.; Shields & Co.; White, Weld & Co.; Drexel & Co.; Harris, Hall & Co. (Inc.); Lee Higginson Corp.; Paine, Webber, Jackson & Curtis; Auchincloss, Parker & Redpath; William Blair & Co.; Francis I. duPont & Co.; Laurence M. Marks & Co.; Baker, Watts & Co.; Emanuel, Deetjen & Co.; Green, Ellis & Anderson; F. S. Smithers & Co., and J. C. Bradford & Co.

30,000,000 **Louisville & Nashville RR.** 1st & ref. 3¾% bonds, series F due April 1, 2003. Price, 100 and int. Offered by Halsey Stuart & Co. Inc.; Adams & Peck; Arnott, Baker & Co., Inc.; Bacne & Co.; Bacon, Whipple & Co.; Ball, Burge & Kraus; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Burr & Company, Inc.; Byrd Brothers; C. F. Cassell & Co., Inc.; Central National Corp.; C. C. Collings and Co., Inc.; Julien Collins & Co.; Cooley & Company; Henry Dahlberg & Co.; R. L. Day & Co.; Dempsey & Company; Clement A. Evans & Co., Inc.; First of Michigan Corp.; Folger, Nolan, Inc.; Glore, Forgan & Co.; Graham, Parsons & Co.; Green, Ellis & Anderson; Gregory & Son, Inc.; Hallgarten & Co.; Hirsch & Co.; Hornblower & Weeks; E. F. Hutton & Co.; The Illinois Co.; Kalman & Co., Inc.; Kean, Taylor & Co.; A. M. Kidder & Co.; John Kormendi Co.; Marx & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; E. W. & R. C. Miller & Co.; Minsch, Monell & Co.; Moore Leonard & Lynch; Mullaney, Wells & Co.; Nashville Securities Co.; E. M. Newton & Co.; The Ohio Co.; Otis & Co.; Patterson, Copeland & Kendall, Inc.; Peters, Writer & Christensen, Inc.; B. W. Fizzini & Co., Inc.; The Robinson-Humphrey Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Chas. W. Scranton & Co.; Stern Bros. & Co.; Sterne, Agee & Leach; Walter Stokes & Co.; Swiss American Corp.; Thomas & Company; Wertheim & Co.; Wheelock & Cummins, Inc.; Harold E. Wood & Co.; Wyatt, Neal & Waggoner, and F. S. Yantis & Co., Inc.

4,700,000 **Missouri Pacific RR** 2¾% serial equipment trust certificates, due annually Aug. 1, 1949-1958. Purpose, purchase of equipment. Priced to yield from 1.55% to 2.70%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; R. W. Pressprich & Co.; A. G. Becker & Co., Inc.; Hornblower & Weeks; Otis & Co.; First of Michigan Corp.; Freeman & Co.; Julien Collins & Co.; Mullaney, Wells & Co., and McMaster Hutchinson & Co.

4,050,000 **New York New Haven & Hartford RR.** 2½% equipment trust certificates, due $270,000 annually Aug. 1, 1949-1963. Purpose, purchase of equipment. Priced to yield from 1.55% to 2.90%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; R. W. Pressprich & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Hornblower & Weeks; Otis & Co. (Inc.); Freeman & Co.; Gregory & Son, Inc.; Julien Collins & Co.; First of Michigan Corp.; The Milwaukee Co.; Wm. E. Pollack & Co., Inc.; McMaster [illegible] & Co.; Mullaney, Wells & Co., and Alfred O'Gara & Co.

9,900,000 **Pennsylvania RR.** 2½% equipment trust certificates due $600,000 annually May 1, 1949-1963. Purpose, purchase of equipment. Priced to yield from 1.50% to 2.75%, according to maturity. Offered by Harriman, Ripley & Co., Inc., and Lehman Brothers.

5,800,000 **Western Maryland Ry.** 2¼% equipment trust certificates, series M, maturing annually Aug. 15, 1949-1958. Purpose, purchase of equipment. Priced to yield from 1.50% to 2.55% according to maturity. Offered by Halsey, Stuart & Co., Inc.; R. W. Pressprich & Co.; A. G. Becker & Co., Inc.; Otis & Co. (Inc.); First of Michigan Corp; Freeman & Co.; Wm. E. Pollock & Co., Inc.; McMaster Hutchinson & Co.; Alfred O'Gara & Co.; Thomas & Co., and F. S. Yantis & Co., Inc.

3,200,000 **Wheeling & Lake Erie Ry.** 2% equipment trust certificates, series P, maturing semi-annually Jan. 15, 1949-July 15, 1958. Purpose, purchase of equipment. Priced to yield from 1.25% to 2.30% according to maturity. Offered by Harris, Hall & Co. (Inc.); Robert W. Baird & Co., Inc.; Blair & Co., Inc.; Equitable Securities Corp.; The Illinois Co.; Reynolds & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Bramhall, Barbour & Co., Inc., and Hayden, Miller & Co.

$66,900,000

PUBLIC UTILITIES

*$1,500,000 **Bangor Hydro-Electric Co.** 1st mtge. bonds, 3% series, due Dec. 1, 1977. Purpose, capital expenditures, etc. Placed privately through Smith, Barney & Co.

200,000 **Batesville (Ind.) Telephone Co.** 1st mtge. sinking fund 4½% bonds, due 1973. Purpose, refunding ($84,000); property improvements, etc. ($116,000). Price, par. Offered by City Securities Co. of Indianapolis.

*1,000,000 **California Water & Telephone Co.** 1st mtge. 3¼% bonds, series due 1971. Purpose, property improvements and extensions. Price, par. Placed privately with Northwestern Mutual Life Insurance Co. of Milwaukee.

*4,000,000 **Carolina Telephone & Telegraph Co.** 3⅛% debentures, due July 1, 1978. Purpose, repay bank loans, construction. Sold privately through Kidder, Peabody & Co. to New York Life Insurance Co.; John Hancock Mutual Life Insurance Co.; Bankers Trust Co., New York (as trustee under four trusts); Western & Southern Life Insurance Co., and Life Insurance Co. of Virginia.

5,000,000 **Central Maine Power Co.** 1st & gen. mtge. bonds, series Q, 3⅛%, due June 1, 1978. Purpose, repay short-term borrowings. Price, 101.467 and int. Offered by Halsey, Stuart & Co, Inc.

*10,000,000 **Columbus & Southern Ohio Electric Co.** 1st mtge. bonds, 3% series due 1978. Purpose, construction, etc. Placed privately through Dillon, Read & Co., Inc.

50,000,000 **Commonwealth Edison Co.** 1st mtge. 3% bonds, series N, due June 1, 1978. Purpose, working capital. Price, 100.99 and int. Offered by The First Boston Corp.; Drexel & Co.; Eastman, Dillon & Co.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Coffin & Murr, Inc.; Dick & Merle-Smith; Equitable Securities Corp.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Tucker, Anthony & Co.; American Securities Corp.; Bacon, Whipple & Co.; Baker, Weeks & Harden; Francis I. du Pont & Co.; Hirsch & Co.; Carl M. Loeb, Rhoades & Co.; Stroud & Co., Inc.; Weeden & Co., Inc.; Auchincloss, Parker & Redpath; Robert W. Baird & Co., Inc.; H. F. Boynton & Co., Inc.; R. L. Day & Co.; R. S. Dickson & Co., Inc.; Hayden, Miller & Co.; Green, Ellis & Anderson; Ira Haupt & Co.; First of Michigan Corp.; McDonald & Co.; Chas. W. Scranton & Co.; Swiss American Corp.; Whiting, Weeks & Stubbs; E. W. Clark & Co.; Julien Collins & Co.; Field, Richards & Co.; Granberry, Marache & Co.; Henry Herrman & Co.; Johnston, Lemon & Co.; Starkweather & Co.; Stein Bros. & Boyse; Fahey, Clark & Co.; E. F. Hutton & Co.; Kalman & Co., Inc.; Merrill, Turben & Co.; Piper, Jaffray & Hopwood; Prescott, Hawley, Shepard & Co., Inc.; The Robinson-Humphrey Co.; De Haven & Townsend, Crouter & Bodine; Elkins, Morris & Co.; Goodbody & Co.; J. J. B. Hilliard & Son; T. H. Jones & Co.; Kirkpatrick-Pettis Co.; Moore, Leonard & Lynch; W. H. Newbold's Son & Co.; Boettcher and Company; Boenworth, Sullivan & Co.; Butcher & Sherrerd; Cohu & Co.; Hallowell, Sulzberger & Co.; Johnson, Lane, Space and Co., Inc.; Metropolitan St. Louis Co.; Scott & Stringfellow; Stix & Co.; Wurts, Dulles & Co.; Yarnall & Co.; Chace, Whiteside, Warren & Sears, Inc.; C. C. Collings & Co., Inc.; G. C. Hass & Co.; Mackall & Coe; Perrin, West & Winslow, Inc.; B. W. Pizzini & Co., Inc.; Scott, Horner & Mason, Inc.; Strader, Taylor & Co., Inc.; Townsend, Dabney & Tyson, and Harold E. Wood & Co.

14,000,000 **Equitable Gas Co.** 3¼% 1st mtge. bonds, series due Jan. 1, 1973. Purpose, purchase of natural gas properties, general corporate purposes. Price, 100.84 and int. Offered by The First Boston Corp.; Kidder, Peabody & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Moore, Leonard & Lynch; Singer, Deane & Scribner; Glover & MacGregor, Inc.; A. E. Masten & Co.; Thomas & Co.; DeHaven & Townsend, Crouter & Bodine; Chaplin & Co.; Kay Richards & Co.; McJunkin, Patton & Co.; Starkweather & Co.; Geo. G. Applegate; S. K. Cunningham & Co., Inc., and Grubbs, Scott & Co., Inc.

13,500,000 **National Fuel Gas Co.** 3% sinking fund debentures, due

*Indicates issues placed privately.

(Continued on page 6)

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

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

MONTH OF JULY	1948			1947			1946			1945			1944		
Corporate—	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $
Domestic—															
Long-term bonds and notes	433,817,000	14,577,000	448,394,000	310,564,567	107,185,655	417,750,222	184,743,575	326,153,425	510,897,000	34,690,280	627,335,720	662,026,000	47,623,462	140,737,538	188,361,000
Short-term	150,000	———	150,000	———	———	———	———	———	———	———	———	———	———	———	———
Preferred stocks	5,045,000	———	5,045,000	107,147,800	10,662,100	117,809,900	83,282,228	58,663,762	146,945,990	124,221,907	126,404,173	250,626,080	5,113,800	21,015,450	26,129,250
Common stocks	4,643,336	147,735	4,791,071	65,032,920	400,000	65,482,920	96,025,730	12,176,392	108,202,122	53,301,779	416,350	53,718,129	4,590,551	———	4,590,551
Canadian—															
Long-term bonds and notes	———	———	———	521,500	4,978,500	5,500,000	———	54,500,000	54,500,000	———	———	———	———	———	———
Short-term	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Preferred stocks	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Common stocks	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Other foreign—															
Long-term bonds and notes	1,000,000	———	1,000,000	———	———	———	———	———	———	———	———	———	———	———	———
Short-term	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Preferred stocks	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Common stocks	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Total corporate	444,655,336	14,724,735	459,380,071	483,316,787	123,226,255	606,543,042	369,051,533	451,493,579	820,545,112	212,213,966	754,156,243	966,370,209	57,327,813	161,752,988	219,080,801
Canadian Government	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
†International Bank	———	———	———	250,000,000	———	250,000,000	———	———	———	———	———	———	———	———	———
Other foreign government	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Farm Loan and Govt. agencies	67,105,000	68,000,000	135,105,000	12,045,000	39,910,000	51,955,000	———	32,920,000	32,920,000	1,830,000	199,580,000	201,410,000	———	27,455,000	27,455,000
*Municipal—States, cities, &c.	117,931,456	1,972,015	*119,903,471	124,429,347	11,463,154	135,892,501	124,470,000	7,680,000	132,150,000	35,202,540	31,248,000	66,450,540	11,597,196	22,423,000	34,020,196
United States Possessions	———	———	———	———	———	———	———	———	———	———	———	———	1,500,000	200,000	1,700,000
Grand total	629,691,792	84,696,750	714,388,542	869,791,134	174,599,409	1,044,390,543	493,521,533	492,093,579	985,615,112	249,246,506	984,984,243	1,234,230,749	70,425,009	211,830,988	282,255,997

*These figures do not include funds obtained by States and municipalities from any Agency of the Federal Government. Our July, 1948 total excludes $125,000,000 Triborough Bridge and Tunnel Authority, N. Y., bonds purchased by the RFC. †International Bank for Reconstruction and Development.

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

MONTH OF JULY	1948			1947			1946			1945			1944		
Long-Term Bonds and Notes—	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $
Railroads	66,900,000	———	66,900,000	22,300,000	———	22,300,000	10,817,000	10,000,000	20,817,000	13,452,000	94,984,000	108,436,000	20,930,000	———	20,930,000
Public utilities	181,716,000	1,834,000	183,550,000	203,089,567	61,673,433	264,763,000	152,250,000	155,320,000	307,570,000	———	287,090,000	287,090,000	5,550,000	47,681,000	53,231,000
Iron, steel, coal, copper, etc.	———	———	———	23,500,000	———	23,500,000	2,500,000	———	2,500,000	1,600,000	105,000,000	106,600,000	500,000	60,000,000	60,500,000
Equipment manufacturers	8,160,000	———	8,160,000	———	———	———	———	———	———	———	———	———	———	———	———
Motors and accessories	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Other industrial and manufacturing	109,250,000	400,000	109,650,000	56,246,500	44,303,500	100,550,000	2,026,575	102,433,425	104,460,000	8,325,000	65,575,000	73,900,000	14,960,609	7,989,391	22,950,000
Oil	1,000,000	———	1,000,000	2,000,000	———	2,000,000	15,400,000	109,600,000	125,000,000	———	66,000,000	66,000,000	682,853	25,067,147	25,750,000
Land, buildings, etc.	331,000	5,263,000	5,594,000	600,000	5,637,222	6,237,222	———	700,000	700,000	———	———	———	———	———	———
Rubber	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Shipping	35,000,000	———	35,000,000	———	———	———	———	———	———	———	———	———	———	———	———
Investment trusts, trading, holding, etc.	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Miscellaneous	32,460,000	7,080,000	39,540,000	3,350,000	550,000	3,900,000	1,750,000	2,600,000	4,350,000	11,313,280	8,686,720	20,000,000	5,000,000	———	5,000,000
Total	434,817,000	14,577,000	449,394,000	311,086,067	112,164,155	423,250,222	184,743,575	380,653,425	565,397,000	34,690,280	627,335,720	662,026,000	47,623,462	140,737,538	188,361,000
Short-Term Bonds and Notes—															
Railroads	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Public utilities	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Iron, steel, coal, copper, etc.	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Equipment manufacturers	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Motors and accessories	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Other industrial and manufacturing	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Oil	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Land, buildings, etc.	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Rubber	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Shipping	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Investment trusts, trading, holding, etc.	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Miscellaneous	150,000	———	150,000	———	———	———	———	———	———	———	———	———	———	———	———
Total	150,000	———	150,000	———	———	———	———	———	———	———	———	———	———	———	———
Stocks—															
Railroads	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Public utilities	2,205,725	———	2,205,725	40,374,590	10,179,800	50,554,390	24,664,724	7,250,870	31,915,594	3,941,300	3,866,060	7,807,360	———	17,427,950	17,427,950
Iron, steel, coal, copper, etc.	———	———	———	———	———	———	205,662	———	205,662	———	———	———	1,987,500	———	1,987,500
Equipment manufacturers	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Motors and accessories	———	———	———	18,650,002	———	18,650,002	31,720,300	———	31,720,300	———	———	———	———	———	———
Other industrial and manufacturing	2,240,300	147,735	2,388,035	89,661,600	482,300	90,143,900	55,755,007	46,734,184	102,489,191	92,726,234	84,721,658	177,447,892	7,716,851	3,587,500	11,304,351
Oil	2,510,326	———	2,510,326	10,000,000	———	10,000,000	———	10,375,000	10,375,000	30,027,195	28,972,805	59,000,000	———	———	———
Land, buildings, etc.	———	———	———	———	———	———	6,125,000	———	6,125,000	———	———	———	———	———	———
Rubber	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Shipping	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Investment trusts, trading, holding, etc.	———	———	———	———	———	———	508,500	———	508,500	———	———	———	———	———	———
Miscellaneous	2,731,985	———	2,731,985	13,544,528	400,000	13,944,528	65,328,765	6,480,100	71,808,865	50,828,957	9,260,000	60,088,957	———	———	———
Total	9,688,336	147,735	9,836,071	172,230,720	11,062,100	183,292,820	184,307,958	70,840,154	255,148,112	177,523,686	126,820,523	304,344,209	9,704,351	21,015,450	30,719,801
Total—															
Railroads	66,900,000	———	66,900,000	22,300,000	———	22,300,000	10,817,000	10,000,000	20,817,000	13,452,000	94,984,000	108,436,000	20,930,000	———	20,930,000
Public utilities	183,921,725	1,834,000	185,755,725	243,464,157	71,853,233	315,317,390	176,914,724	162,570,870	339,485,594	3,941,300	290,956,060	294,897,360	5,550,000	65,108,950	70,658,950
Iron, steel, coal, copper, etc.	———	———	———	23,500,000	———	23,500,000	2,705,662	———	2,705,662	1,600,000	105,000,000	106,600,000	2,487,500	60,000,000	62,487,500
Equipment manufacturers	8,160,000	———	8,160,000	———	———	———	———	———	———	———	———	———	———	———	———
Motors and accessories	———	———	———	18,650,002	———	18,650,002	31,720,300	———	31,720,300	———	———	———	———	———	———
Other industrial and manufacturing	111,490,300	547,735	112,038,035	145,908,100	44,785,800	190,693,900	57,781,582	149,167,609	206,949,191	101,051,234	150,296,658	251,347,892	22,677,460	11,576,891	34,254,351
Oil	3,510,326	———	3,510,326	12,000,000	———	12,000,000	15,400,000	119,975,000	135,375,000	30,027,195	94,972,805	125,000,000	682,853	25,067,147	25,750,000
Land, buildings, etc.	331,000	5,263,000	5,594,000	600,000	5,637,222	6,237,222	6,125,000	700,000	6,825,000	———	———	———	———	———	———
Rubber	———	———	———	———	———	———	———	———	———	———	———	———	———	———	———
Shipping	35,000,000	———	35,000,000	———	———	———	———	———	———	———	———	———	———	———	———
Investment trusts, trading, holding, etc.	———	———	———	———	———	———	508,500	———	508,500	———	———	———	———	———	———
Miscellaneous	35,341,985	7,080,000	42,421,985	16,894,528	950,000	17,844,528	67,078,765	9,080,100	76,158,865	62,142,237	17,946,720	80,088,957	5,000,000	———	5,000,000
Total corporate securities	444,655,336	14,724,735	459,380,071	483,316,787	123,226,255	606,543,042	369,051,533	451,493,579	820,545,112	212,213,966	754,156,243	966,370,209	57,327,813	161,752,988	219,080,801

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SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE SEVEN MONTHS ENDED JULY 31 FOR FIVE YEARS

7 MONTHS ENDED JULY 31	1948			1947			1946			1945			1944		
Corporate—	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Domestic—	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Long-term bonds and notes	2,795,291,621	200,215,279	2,995,506,900	1,615,532,794	771,747,078	2,387,279,872	540,657,294	1,960,288,706	2,500,946,000	266,042,908	2,120,488,712	2,386,531,620	200,570,968	665,803,032	866,374,000
Short-term	1,400,000	--------	1,400,000	60,690,000	3,235,000	63,925,000	1,011,000	2,114,000	3,125,000	--------	44,000,000	44,000,000	2,000,000	10,750,000	12,750,000
Preferred stocks	313,787,133	6,239,405	320,026,538	413,838,020	197,778,352	611,616,372	438,567,106	410,487,874	849,054,980	243,067,182	299,761,823	542,829,005	91,581,882	173,094,668	264,676,550
Common stocks	304,126,920	5,191,187	309,318,107	240,628,799	31,590,057	272,218,856	484,947,645	61,055,768	546,003,413	106,407,067	12,547,222	118,954,289	37,933,327	3,113,583	41,046,910
Canadian—															
Long-term bonds and notes	11,200,000	--------	11,200,000	521,500	4,978,500	5,500,000	--------	122,200,000	122,200,000	--------	25,000,000	25,000,000	21,000,000	31,250,000	52,250,000
Short-term	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Preferred stocks	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Common stocks	--------	--------	--------	399,000	--------	399,000	900,000	--------	900,000	--------	--------	--------	--------	--------	--------
Other foreign—															
Long-term bonds and notes	56,000,000	--------	56,000,000	--------	--------	--------	--------	7,500,000	7,500,000	--------	--------	--------	--------	--------	--------
Short-term	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Preferred stocks	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Common stocks	--------	--------	--------	10,273,497	--------	10,273,497	7,841,000	101,500	7,942,500	900,000	--------	900,000	--------	--------	--------
Total corporate	3,481,805,674	211,645,871	3,693,451,545	2,341,883,610	1,009,328,987	3,351,212,597	1,473,924,045	2,563,747,848	4,037,671,893	616,417,157	2,501,797,757	3,118,214,914	353,086,177	884,011,283	1,237,097,460
Canadian Government	--------	--------	--------	82,811,000	--------	‖82,811,000									
§International Bank	--------	--------	--------	250,000,000	--------	250,000,000	--------	--------	--------	--------	17,386,000	‡17,386,000	--------	21,103,500	†21,103,500
Other foreign government	--------	--------	--------	30,000,000	83,000,000	113,000,000	--------	--------	--------	--------	--------	--------	--------	--------	--------
Farm Loan and Govt. agencies	258,730,000	351,399,000	610,129,000	109,270,000	226,415,000	335,685,000	73,415,000	489,305,000	562,720,000	26,025,000	533,795,000	559,820,000	4,730,000	259,495,000	264,225,000
*Municipal—States, cities, &c.	1,699,969,584	19,836,888	*1,719,806,472	1,451,737,326	31,703,617	1,483,440,943	578,511,860	137,838,300	716,350,160	253,611,566	258,974,900	512,585,566	109,848,594	232,128,640	341,977,234
United States Possessions	3,750,000	400,000	4,150,000	23,000,000	29,000,000	52,000,000	--------	--------	--------	5,000,000	--------	5,000,000	14,210,000	7,490,000	21,700,000
Grand total	5,444,255,258	583,281,759	6,027,537,017	4,288,701,936	1,379,447,604	5,668,149,540	2,125,850,905	3,190,891,148	5,316,742,053	901,053,723	3,311,952,757	4,213,006,480	481,874,771	1,404,228,423	1,886,103,194

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. Our July, 1948 total excludes $125,000,000 Triborough Bridge & Tunnel, N. Y. bonds purchased by the RFC. †Includes obligations of cities of Edmonton and Montreal and Province of New Brunswick placed in the United States. ‡Includes obligations of the Provinces of Quebec and Manitoba placed in the United States. ‖Includes obligations of City of Montreal and Province of New Brunswick placed in the United States. §International Bank for Reconstruction and Development.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE SEVEN MONTHS ENDED JULY 31 FOR FIVE YEARS

7 MONTHS ENDED JULY 31	1948			1947			1946			1945			1944		
Long-Term Bonds and Notes—	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Railroads	324,617,000	42,229,000	366,846,000	125,370,000	24,300,000	149,670,000	31,203,000	561,995,000	593,198,000	79,060,000	749,907,500	828,967,500	54,025,000	112,040,000	166,065,000
Public utilities	1,382,260,271	78,471,129	1,460,731,400	805,280,975	584,440,075	1,389,721,050	184,772,406	739,972,594	924,745,000	9,225,000	937,385,000	946,610,000	8,185,000	339,944,000	348,129,000
Iron, steel, coal, copper, etc.	30,000,000	6,500,000	36,500,000	27,000,000	--------	27,000,000	17,500,000	25,000,000	42,500,000	1,700,000	135,500,000	137,200,000	7,500,000	110,400,000	117,900,000
Equipment manufacturers	8,160,000	--------	8,160,000	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Motors and accessories	10,000,000	--------	10,000,000	20,300,000	3,000,000	23,300,000	12,500,000	--------	12,500,000	--------	--------	--------	--------	--------	--------
Other industrial and manufacturing	538,854,350	18,807,150	557,661,500	396,900,305	94,590,195	491,490,500	103,645,942	198,309,058	301,955,000	110,894,348	195,952,772	306,847,120	74,578,715	45,871,285	120,450,000
Oil	252,225,000	21,075,000	273,300,000	102,805,000	3,945,000	106,750,000	72,731,573	516,768,427	589,500,000	28,000,000	66,000,000	94,000,000	41,132,853	38,067,147	79,200,000
Land, buildings, etc.	15,275,000	16,563,000	31,838,000	8,250,000	38,348,322	46,598,322	4,800,000	15,309,000	20,109,000	360,000	3,215,000	3,575,000	--------	19,265,000	19,265,000
Rubber	14,300,000	--------	14,300,000	40,000,000	25,000,000	65,000,000	40,944,500	500,000	41,444,500	8,490,280	26,509,720	35,000,000	500,000	--------	500,000
Shipping	35,000,000	--------	35,000,000	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	--------	--------	--------	--------	--------	--------	6,900,000	9,232,000	16,132,000	4,900,000	4,332,000	9,232,000	--------	--------	--------
Miscellaneous	251,800,000	16,570,000	268,370,000	90,143,014	3,101,986	93,250,000	65,659,873	22,902,627	88,562,500	23,413,280	26,686,720	50,100,000	35,649,400	31,465,600	67,115,000
Total	2,862,491,621	200,215,279	3,062,706,900	1,616,054,294	776,725,578	2,392,779,872	540,657,294	2,089,988,706	2,630,646,000	266,042,908	2,145,488,712	2,411,531,620	221,570,968	697,053,032	918,624,000
Short-Term Bonds and Notes—															
Railroads	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	10,000,000	10,000,000
Public utilities	100,000	--------	100,000	--------	200,000	200,000	436,000	2,064,000	2,500,000	--------	44,000,000	44,000,000	--------	750,000	750,000
Iron, steel, coal, copper, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Equipment manufacturers	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Motors and accessories	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Other industrial and manufacturing	--------	--------	--------	4,050,000	--------	4,050,000	500,000	--------	500,000	--------	--------	--------	2,000,000	--------	2,000,000
Oil	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Land, buildings, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Rubber	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Shipping	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Miscellaneous	1,300,000	--------	1,300,000	56,640,000	3,035,000	59,675,000	75,000	50,000	125,000	--------	--------	--------	--------	--------	--------
Total	1,400,000	--------	1,400,000	60,690,000	3,235,000	63,925,000	1,011,000	2,114,000	3,125,000	--------	44,000,000	44,000,000	2,000,000	10,750,000	12,750,000
Stocks—															
Railroads	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Public utilities	218,793,226	4,740,736	223,533,962	124,036,336	189,502,777	313,539,113	81,887,895	254,839,541	336,727,436	--------	80,300	80,300	6,740,452	41,477,950	48,218,402
Iron, steel, coal, copper, etc.	10,738,300	--------	10,738,300	--------	--------	--------	20,530,662	5,625,000	26,155,662	8,969,601	59,276,230	68,245,831	1,987,500	--------	1,987,500
Equipment manufacturers	--------	--------	--------	--------	--------	--------	--------	--------	--------	1,452,080	1,837,920	3,290,000	--------	--------	--------
Motors and accessories	--------	--------	--------	18,710,002	--------	18,710,002	89,352,951	812,718	90,165,669	4,762,500	237,500	5,000,000	--------	--------	--------
Other industrial and manufacturing	144,237,831	6,093,340	150,331,171	403,506,458	28,903,385	432,409,843	481,679,474	169,307,639	650,987,113	214,856,042	145,297,868	360,153,910	101,770,024	86,703,626	188,473,650
Oil	142,507,140	--------	142,507,140	36,393,667	--------	36,393,667	24,415,850	10,975,000	35,390,850	33,058,095	61,441,905	94,500,000	10,138,900	--------	10,138,900
Land, buildings, etc.	10,800	--------	10,800	3,200,000	--------	3,200,000	6,502,500	--------	6,502,500	--------	--------	--------	--------	--------	--------
Rubber	--------	--------	--------	--------	--------	--------	9,297,333	2,319,597	11,616,930	8,350,926	6,500,000	14,850,926	--------	45,000,000	45,000,000
Shipping	--------	--------	--------	--------	--------	--------	1,021,801	--------	1,021,801	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	10,000,000	--------	10,000,000	1,291,070	708,930	2,000,000	9,660,012	2,269,725	11,929,737	--------	--------	--------	--------	--------	--------
Miscellaneous	91,626,756	596,516	92,223,272	78,001,783	10,253,317	88,255,100	207,907,273	25,495,922	233,403,195	78,925,005	37,637,322	116,562,327	8,878,333	3,026,675	11,905,008
Total	617,914,053	11,430,592	629,344,645	665,139,316	229,368,409	894,507,725	932,255,751	471,645,142	1,403,900,893	350,374,249	312,309,045	662,683,294	129,515,209	176,208,251	305,723,460
Total—															
Railroads	324,617,000	42,229,000	366,846,000	125,370,000	24,300,000	149,670,000	31,203,000	561,995,000	593,198,000	79,060,000	750,077,800	829,137,800	54,025,000	122,040,000	176,065,000
Public utilities	1,601,153,497	83,211,865	1,684,365,362	929,317,311	774,142,852	1,703,460,163	267,096,301	996,876,135	1,263,972,436	18,194,601	1,040,571,230	1,058,765,831	14,925,452	382,171,950	397,097,402
Iron, steel, coal, copper, etc.	40,738,300	6,500,000	47,238,300	27,000,000	--------	27,000,000	38,030,662	30,625,000	68,655,662	3,152,080	137,337,920	140,490,000	9,487,500	110,400,000	119,887,500
Equipment manufacturers	8,160,000	--------	8,160,000	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Motors and accessories	10,000,000	--------	10,000,000	39,010,002	3,000,000	42,010,002	101,852,951	812,718	102,665,669	4,762,500	237,500	5,000,000	--------	--------	--------
Other industrial and manufacturing	683,092,181	24,900,490	707,992,671	804,456,763	123,493,580	927,950,343	585,825,416	367,616,697	953,442,113	325,750,390	341,250,640	667,001,030	178,348,739	132,574,911	310,923,650
Oil	394,732,140	21,075,000	415,807,140	139,198,667	3,945,000	143,143,667	97,147,423	527,743,427	624,890,850	61,058,095	127,441,905	188,500,000	51,271,753	38,067,147	89,338,900
Land, buildings, etc.	15,285,800	16,563,000	31,848,800	11,450,000	38,348,322	49,798,322	11,302,500	15,309,000	26,611,500	360,000	3,215,000	3,575,000	--------	19,265,000	19,265,000
Rubber	14,300,000	--------	14,300,000	40,000,000	25,000,000	65,000,000	50,241,833	2,819,597	53,061,430	16,841,206	33,009,720	49,850,926	500,000	45,000,000	45,500,000
Shipping	35,000,000	--------	35,000,000	--------	--------	--------	1,021,801	--------	1,021,801	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	10,000,000	--------	10,000,000	1,291,070	708,930	2,000,000	16,560,012	11,501,725	28,061,737	4,900,000	4,332,000	9,232,000	--------	--------	--------
Miscellaneous	344,726,756	17,166,516	361,893,272	224,789,797	16,390,303	241,180,100	273,642,146	48,448,549	322,090,695	102,338,285	64,324,042	166,662,327	44,527,733	34,492,275	79,020,008
Total corporate securities	3,481,805,674	211,645,871	3,693,451,545	2,341,883,610	1,009,328,987	3,351,212,597	1,473,924,045	2,563,747,848	4,037,671,893	616,417,157	2,501,797,757	3,118,214,914	353,086,177	884,011,283	1,237,097,460

(Continued from page 3)

July 1, 1973. Purpose, purchase of additional stock of subsidiaries, business needs, etc. Price, 101.769 and int. Offered by Blyth & Co., Inc.

11,000,000 **New England Power Co.** 1st mtge. bonds, series B, 3% due 1978. Purpose, acquisition of properties, reduction in bank loans. Price, 100.99 and int. Offered by Halsey, Stuart & Co. Inc.; Clayton Securities Corp.; Fauset, Steele & Co.; Mullaney, Wells & Co.; Otis & Co.; Wm. E. Pollock & Co., Inc.; Singer, Deane & Scribner; Thomas & Co., and Harold E. Wood & Co.

55,000,000 **New Jersey Bell Telephone Co.** 40-year 3⅛% debentures, due July 15, 1988. Purpose, repay advance to American Telephone & Telegraph Co., expansion, etc. Price, 103⅛ and int. Offered by Halsey, Stuart & Co. Inc.; Almstedt Brothers; Arnhold and S. Beichroeder, Inc.; Auchincloss, Parker & Redpath; Bacon, Whipple & Co.; Baker, Watts & Co.; Ball, Burge & Kraus; George K. Baum & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Stockton Broome & Co.; Burnham & Co.; Burr & Co., Inc.; H. M. Byllesby & Co. (Inc.); Byrd Brothers; C. F. Cassell & Co., Inc.; City Securities Corp.; Clayton Securities Corp.; Coffin & Burr, Inc.; Cohu & Co.; C. C. Collings & Co., Inc.; Cooley & Co.; S. K. Cunningham & Co., Inc.; Henry Dahlberg & Co.; Dempsey & Co.; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dittmar & Co.; Equitable Securities Corp.; Este & Co.; Fauset, Steele & Co.; M. M. Freeman & Co., Inc.; Graham, Parsons & Co.; Green, Ellis & Anderson; Gregory & Son, Inc.; Hallgarten & Co.; Ira Haupt & Co.; Hayden, Stone & Co.; Heller, Bruce & Co.; Hill & Co.; Hirsch & Co.; R. H. Johnson & Co.; Johnson, Lane, Space & Co., Inc.; A. M. Kidder & Co.; John Kormendi Co.; Martin, Burns & Corbett, Inc.; Mason-Hagan, Inc.; A. E. Masten & Co.; Milhous, Martin & Co.; E. W. & R. C. Miller & Co.; The Milwaukee Co.; Minsch, Monell & Co.; Mullaney, Wells & Co.; Nashville Securities Co.; Alfred O'Gara & Co.; Otis & Co.; Roger S. Palmer Co.; Patterson, Copeland & Kendall, Inc.; Wm. E. Pollock & Co., Inc.; Raffensperger, Hughes & Co., Inc.; Julius A. Rippel, Inc.; The Robinson-Humphrey Co.; Salomon Bros. & Hutzler; R. C. Schmertz & Co., Inc.; Schmidt, Poole & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Chas. W. Scranton & Co.; Shaughnessy & Co., Inc.; Singer, Deane & Scribner; William R. Staats Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Edw. Lowber Stokes Co.; Walter Stokes & Co.; J. S. Strauss & Co.; Swiss American Corp.; Thomas & Co.; H. C. Wainwright & Co.; Watling, Lerchen & Co.; Weeden & Co., Inc.; Weil & Arnold; Wertheim & Co.; Wheelock & Cummins, Inc.; White, Hattier & Sanford; Harold E. Wood & Co.; F. S. Yantis & Co., Inc., and Yarnall & Co.

6,000,000 **New Jersey Power & Light Co.** 1st mtge. bonds, 3% series, due 1978. Purpose, purchase and construction of new facilities. Price, 101¾ and int. Offered by Halsey, Stuart & Co. Inc.

*600,000 **Norfolk & Carolina Telephone & Telegraph Co.** 1st mtge. bonds, 3½% series A, due July 1, 1973. Purpose, expansion, etc. Placed privately.

10,000,000 **Northern States Power Co. (Minn.)** 3% 1st mtge. bonds, series due July 1, 1978. Purpose, capital requirements. Price, 101.59 and int. Offered by Merrill Lynch, Pierce, Fenner & Beane; Kidder, Peabody & Co., and White Weld & Co.

*1,750,000 **Texas Power Corp.** 3¾% 1st mtge. bonds, due 1973. Purpose, refunding. Sold privately to Northern Insurance Co. through Creston H. Funk & Co. of San Antonio, and C. W. McNear & Co. of Chicago.

$183,550,000

EQUIPMENT MANUFACTURERS

$3,160,000 **General American Transportation Corp.** 2-3⅛% equipment trust certificates, series 43, maturing quarterly to July 1, 1968. Purpose, purchase of equipment. Placed privately by Kuhn, Loeb & Co.

OTHER INDUSTRIAL AND MANUFACTURING

*$2,700,000 **American Maize-Products Co.** 3½% note, due July 1, 1963. Purpose, general corporate purposes. Placed privately with Prudential Insurance Co. of America through Goldman, Sachs & Co.

*1,500,000 **Arundel Corp.** 3¾% notes, due June 1, 1958. Purpose, pay current bank loans, working capital. Placed privately with Metropolitan Life Insurance Co. through Baker, Watts & Co.

*1,750,000 **Dandy Machine Specialties, Inc.,** 1st mtge. 4½% sinking fund bonds, due July 1, 1958. Purpose, corporate purposes. Placed privately through Dovenmuehle, Inc., Chicago.

*10,000,000 **Diamond Alkali Co.** 3% notes, due July 1, 1968. Purpose, plant expansion. Placed privately with Metropolitan Life Insurance Co. through The First Boston Corp.

*10,000,000 **Diamond Match Co.** 3% notes, due May 1, 1968. Purpose, corporate purposes. Placed privately through Kuhn, Loeb & Co.

*3,000,000 **General Cigar Co., Inc.,** 3¼% promissory notes, due July 1, 1963. Purpose, pay current borrowings. Placed privately with Metropolitan Life Insurance Co. through Goldman, Sachs & Co., and Lehman Brothers.

*35,000,000 **International Business Machines Corp.** 3% notes, due July 1, 1968. Purpose, working capital. Sold privately to Prudential Insurance Co. of America.

*2,500,000 **McCall Corp.** 3% note, due July 1, 1968. Purpose, plant expansion and modernization. Placed privately with New York Life Insurance Co.

*2,000,000 **Motorola, Inc.,** 3½% 15-year loan. Purpose, increase working capital. Placed privately with Prudential Insurance Co. of America.

*1,000,000 **Penn Dairies, Inc.,** 1st mtge. 4% sinking fund bonds, due June 1, 1963. Purpose, refunding ($400,000); corporate purposes ($600,0003. Placed privately through Stroud & Co., Inc.

*1,700,000 **Rome Cable Corp.** 4% notes, due serially to July 1, 1963, Purpose, retirement of certain other obligations and working capital. Placed privately with Massachusetts Mutual Life Insurance Co. and Connecticut Mututal Life Insurance Co.

*2,300,000 **(John B.) Stetson Co.** 3½%-3¾% 15-year loan. Purpose, repay bank loan, improvements, etc. Placed privately with Penn Mutual Life Insurance Co.

*1,500,000 **Thermoid Co.** 10-year 5% 2nd mtge. bonds, due June 1, 1958. Purpose, repayment of loans. Placed privately with Massachusetts Mutual Life Insurance Co.

30,000,000 **Westinghouse Electric Corp.** 2.65% 25-year debentures (convertible), due July 1, 1973. Purpose, prepayment of bank loans. Price, 101 and int. Offered by Kuhn, Loeb & Co.; A. C. Allyn & Co., Inc.; American Securities Corp.; Geo. G. Applegate; Arthurs, Lestrange & Klima; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Baker, Weeks & Harden; Ball, Burge & Kraus; J. Barth & Co.; Bateman, Eichler & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Biddle, Whelen & Co.; Blair & Co., Inc.; Blyth & Co., Inc.; Boettcher & Co.; Bosworth, Sullivan & Co.; H. F. Boynton & Co., Inc.; Alex. Brown & Sons; Brush, Slocumb & Co.; Butcher & Sherrerd; H. M. Byllesby & Co. (Inc.); Central Republic Co. (Inc.); Chaplin & Co.; Clark, Dodge & Co.; E. W. Clark & Co.; Julien Collins & Co.; Courts & Co.; Curtiss, House & Co.; J. M. Dain & Co.; Davis, Skaggs & Co.; Dewar, Richardson & Pancoast; Dick & Merle-Smith; Dominick & Dominick; Drexel & Co.; Francis I. duPont & Co.; Eastman, Dillon & Co.; Elworthy & Co.; Emanuel, Deetjen & Co.; Equitable Securities Corp.; Estabrook & Co.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Fauset, Steele & Co.; Field, Richards & Co.; The First Boston Corp.; The First Cleveland Corp.; First of Michigan Corp.; Glore, Forgan & Co.; Glover & MacGregor, Inc.; Goldman, Sachs & Co.; Graham, Parsons & Co.; Granbery, Marache & Co.; Grubbs, Scott & Co., Inc.; Hallgarten & Co.: Hallowell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Henry Herrman & Co.; J. J. B. Hilliard & Son; Hirsch & Co.; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Co.; Janney & Co.; Jonnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; T. H. Jones & Co.; Kalb, Voorhis & Co.; Kalman & Co., Inc.; Kay, Richards & Co.; Kebbon, McCormick & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Ladenburg, Thalmann & Co.; Laird, Bissel & Meeds; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Mackubin, Legg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Minsch, Monell & Co.; Moore, Leonard & Lynch; Morgan Stanley & Co.; F. S. Moseley & Co.; Mullaney, Wells & Co.; Maynard H. Murch & Co.; Newhard, Cook & Co.; The Ohio Co.; Pacific Co. of California; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Peters, Writer & Christensen, Inc.; Phelps, Fenn & Co.; Piper, Jaffray & Hopwood; Prescott, Hawley, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Reynolds & Co.; Riter & Co.; The Robinson-Humphrey Co.; E. H. Rollins & Sons, Inc.; Rotan, Mosle and Moreland; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; R. C. Schmertz & Co., Inc.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; Smith, Moore & Co.; William R. Staats Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stix & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Sweney, Cartwright & Co.; Swiss American Corp.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; G. H. Walker & Co.; Weeden & Co., Inc.; White, Weld & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co.; Harold E. Wood & Co.; Woodward-Elwood & Co.; Wurts, Dulles & Co., and Yarnall & Co.

$109,650,000

OIL

*$1,000,000 **Peninsula Oil Leases, Inc.,** 5% convertible debentures, due May 1, 1958. Purpose, development of properties. Placed privately.

LAND, BUILDINGS, ETC.

*$5,263,000 **Lexington Ave. & 42nd Street Corp. (Channin Building), New York,** 3¾% 1st mtge. loan, due 1965. Purpose, refunding. Placed privately with Metropolitan Life Insurance Co.

331,000 **Little Company of Mary—Little Company of Mary Hospital, Chicago,** 3¼% 1st mtge. sinking fund bonds, series B, due April 1, 1962. Purpose, construction. Price, 101 and int. Offered by B. C. Ziegler & Co.

$5,594,000

SHIPPPING

*$35,000,000 **Field Ships, Inc.,** 3%-5% sinking fund collateral bonds. Purpose, construct oil tankers. Placed privately with Metropolitan Life Insurance Co.

MISCELLANEOUS

$15,000 **Central Ohio Distributing Co.** 5% sinking fund debentures due 1959 (with stock purchase warrants). Purpose, working capital, etc. Price, 100. Offered by The Ohio Co.

*3,000,000 **Dayton Co.** 2¾% promissory note, due Jan. 31, 1963. Purpose, corporate purposes. Placed privately through Goldman Sachs & Co. and Piper, Jaffray & Hopwood.

*25,000,000 **Household Finance Corp.** 3% sinking fund debentures, due 1964. Purpose, repay short-term bank loans. Price, par and int. Placed privately with Equitable Life Assurance Society of the United States and New York Life Insurance Co.

*8,500,000 **Pacific Finance Corp. of Calif.** 10-year 3⅜% subordinated notes. Purpose, refunding ($7,080,000); capital purposes ($1,420,000). Placed privately with two insurance companies.

25,000 **Plymouth (Va.) Finance Co.** 4½% 10-year income bonds, due June, 1958. Purpose, working capital. Price, 100. Offered by Virginia Securities Co.

*2,500,000 **Securities Acceptance Corp.** 3% 6-year notes. Purpose, general corporate purposes. Placed privately with Mutual Life Insurance Co. of New York.

*500,000 **Standard Factors Corp.** 10-year 4½% subordinated note. Purpose, general corporate purposes. Placed privately with Investors Syndicate of Minneapolis.

$39,540,000

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

MISCELLANEOUS

$150,000 **Trans Caribbean Air Cargo Lines, Inc.,** 7% convertible equipment trust certificates, series B, due Aug. 1, 1951. Purpose, pay for aircraft, etc. Price, par. Offered by Gearhart & Co., Inc.

STOCKS

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

PUBLIC UTILITIES

$268,125 **Exeter & Hampton Electric Co.** 8,125 shares of common stock (par $20). Purpose, corporate purposes. Price, $33 per share. Offered for subscription by stockholders.

1,637,600 **Pacific Telephone & Telegraph Co.** 16,376 shares of common stock (par $100). Purpose, additions, extensions, etc. Price, 100 per share. Offered for subscription by stockholders (above shares are those subscribed for by others than parent American Telephone & Telegraph Co.).

300,000 **Philadelphia Suburban Transportation Co.** 6,000 shares of 5% cumulative preferred stock (par $50). Purpose, acquisition of stock of constituent company. Price, par. Offered by Wright, Wood & Co.

$2,205,725

OTHER INDUSTRIAL AND MANUFACTURING

$110,000 **(D. N.) Berry Co.** 110,000 shares of common stock (par $1). Purpose, purchase of machinery, working capital, etc. Price, $1 per share. Offered by John G. Perry & Co.

1,000,000 **General Plywood Corp.** 50,000 shares of 5% cumulative convertible preferred stock (par $20). Purpose, construction of plant, etc. Price, par and div. Offered by F. S. Yantis & Co., Inc.; H. M. Bvllesby & Co. (Inc.); W. L. Lyons & Co.; J. C. Bradford & Co.; Crowell, Weedon & Co.; Cruttenden & Co.; Martin, Burns & Corbett, Inc.; Berwyn T. Moore & Co., Inc.; Mullaney, Wells & Co.; William R. Staats Co.; Van Alystyne, Noel & Co.; Dempsey & Co.; A. G. Edwards & Sons; Herrick, Waddell & Reed, Inc.; Hickey & Co., Inc.; Mason, Moran & Co.; O'Neal, Alden & Co., Inc.; Wilson-Trinkle Co., and Holton, Herrington, Farra Co.

147,735 **Globe-Wernicke Co.** 42,210 shares of common stock (par $3.50). Purpose, refunding. Price, $3.50 per share. Offered for subscription by stockholders.

150,000 **Industrial Stamping & Manufacturing Co.** 150,000 shares of common stock (par $1). Purpose, construction and additions. Price, $1 per share. Offered by Baker, Simonds & Co.

300,000 **International Television Corp.** 300,000 shares of common stock (par 10c). Purpose, additional equipment, working capital. Price, $1 per share. Offered by Henry P. Rosenfeld Co.

247,800 **Masco Screw Products Co.** 141,600 shares of common stock (par $1). Purpose, retire loan, working capital. Price, $1.75 per share. Offered for subscription by stockholders.

180,000 **Reardon Co.** 12,000 shares of $1.50 dividend cumulative preferred stock (par $15). Purpose, reimburse company for purchase of common shares. Price, $25 per share. Offered by Newhard, Cook & Co.; I. M. Simon & Co.; Stix & Co., and McCourtney-Breckenridge & Co.

252,500 **Tanner & Co.** 2,525 shares of 5½% preferred stock (par $100). Purpose, pay loans, working capital. Price, par. Offered by City Securities Corp.

$2,388,035

OIL

$1,687,500 **Roosevelt Oil & Refining Corp.** 135,000 shares of 6% cumulative convertible preferred stock (par $12.50). Purpose, acquisition of stocks of constituent companies. Price, par and dividend. Offered by F. Eberstadt & Co., Inc.

440,000 **Roosevelt Oil & Refining Corp.** 44,000 shares of common stock (no par). Purpose, acquisition of stocks of constituent companies. Price, $10 per share. Offered by F. Eberstadt & Co., Inc.

382,826 **Savoy Oil Co., Inc.,** 150,000 shares of common stock (par 25c). Purpose, exploration and development work. Price (approximately), $2.50 per share. Offered: Subscription by stockholders (37,353 shares), $93,382; sold to public (62,647 shares), $164,444; sold to officers and others (50,000 shares), $125,000.

$2,510,326

MISCELLANEOUS

$61,571 **American Discount Co. of Ga.** 2,677 shares of common stock (no par). Purpose, increase working capital. Price, $23 per share. Offered for subscription by stockholders.

1,045,414 **(S. S.) Kresge Co.** 27,955 shares of common stock (par $10). Purpose, general corporate purposes. Price, $35.25 per share. Offered by Lehman Brothers; Watling, Lerchen & Co.; Auchincloss, Parker & Redpath; Burnham and Company; Campbell, McCarty & Co., Inc.; Paul H. Davis & Co.; Dixon Bretscher Noonan, Inc.; Dominick & Dominick; Doolittle & Co.; First of Michigan Corp.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Graham, Parsons & Co.; Granbery, Marache & Co.; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Hayden, Stone & Co.; J. J. B. Hilliard & Son; Hornblower & Weeks; Edward D. Jones & Co.; Kebbon, McCormick & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; M. A. Manley & Co.; Maxwell, Marshall & Co.; McDonald-Moore & Co.; Moore, Leonard & Lynch; Paine, Webber, Jackson & Curtis; Charles A. Parcells & Co.; Piper, Jaffray & Hopwood; Putnam & Co.; Reinholdt & Gardner; Wm. C. Roney & Co.; Shields & Company; I. M. Simon & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; Stein Bros. & Boyce; Strauss & Blosser; Spencer Trask & Co.; Tucker, Anthony & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs, and Dean Witter & Co.

1,500,000 **(Ed.) Schuster & Co., Inc.,** 15,000 shares of 4¾% cumulative preferred stock (par $100). Purpose, general corporate purposes. Price, par and dividend. Offered by Robert W. Baird & Co., Inc.; The Milwaukee Co.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Loewi & Co.; Paine, Webber, Jackson & Curtis; Bingham, Sheldon & Co.; Braun, Monroe and Co.; Gardner F. Dalton & Co.; The Marshall Co.; Riley & Co.; A. C. Best & Co., and Charles Gerlach & Co.

125,000 **Southern Radio Corp.** 2,500 shares of 6% cumulative preferred stock (par $50). Purpose, construct warehouse, office, etc. Price, par. Offered by R. S. Dickson Co.

$2,731,985

Farm Loan and Government Agency Issues

$115,000,000 **Federal Home Loan Banks** consolidated non-callable notes, 1.65% series C-1949, dated July 22, 1948, due July 22, 1949. Purpose refunding ($48,000,000); new money ($67,000,000). Price, par. Offered by Everett Smith, New York, fiscal agent.

20,105,000 **Federal Intermediate Credit Banks** 1.55% consolidated debentures, dated Aug. 2, 1948, due May 2, 1949. Purpose, refunding ($20,000,000); new money ($105,000). Price, par. Offered by Charles R. Dunn, New York, fiscal agent.

$135,105,000

Issues Not Representing New Financing

†$213,000 **Acme Steel Co.** 4,000 shares of common stock (par $10). Price, $53¼ per share. Offered by F. S. Moseley & Co.

9,718,750 **Deere & Co.** 250,000 shares of com. stock (no par). Price, $38⅞ per share. Offered by Harriman Ripley & Co., Inc.; Blyth & Co., Inc.; The First Boston Corp.; Lazard Freres & Co.; Smith, Barney & Co.; Merrell Lynch, Pierce, Fenner & Beane; Shields & Co.; Union Securities Corp.; Harris, Hall & Co. (Inc.), and Bacon, Whipple & Co.

150,000 **Dentists' Supply Co. of New York** 10,000 shares of common stock (par $2.50). Price, $15 per share. Offered by Lee Higginson Corp.

5,407,500 **(E. I. duPont de Nemours & Co.** 30,000 shares of common stock (par $20). Price, $180¼ per share. Offered by Smith, Barney & Co.

100,000 **Irwin-Phillips Co.** 10,000 shares of 5% cumulative participating preferred stock (par $10). Price, par. Offered by Slayton & Co.

420,000 **Kent-Moore Organization, Inc.,** 56,000 shares of common stock (par $1). Price, $7.50 per share. Offered by George A. McDowell & Co.; Ames, Emerich & Co., Inc.; Buckley Securities Corp., and Sills, Minton & Co., Inc.

5,935,000 **(S. S.) Kresge Co.** 140,000 shares of common stock (par $10). Price, $35.25 per share. Offered by Lehman Brothers; Watling, Lerchen & Co.; Auchincloss, Parker & Redpath; Burnham & Co.; Campbell, McCarty & Co., Inc.; Paul H. Davis & Co.; Dixon, Bretscher, Noonan, Inc.; Dominick & Dominick; Doolittle & Co.; First of Michigan Corp.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Graham, Parsons & Co.; Granbery, Marache & Co.; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Hayden, Stone & Co.; J. J. B. Hilliard & Son; Hornblower & Weeks; Edward D. Jones & Co.; Kebbon, McCormick & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; M. A. Manley & Co.; Maxwell, Marshall & Co.; McDonald-Moore & Co.; Moore, Leonard & Lynch; Paine, Webber, Jackson & Curtis; Charles A. Parcells & Co.; Piper, Jaffray & Hopwood; Putnam & Co.; Reinholdt & Gardner; Wm. C. Roney & Co.; Shields & Co.; I. M. Simon & Co.; Singer, Deane, & Scribner; Smith, Barney & Co.; Stein Bros. & Boyce; Strauss & Blosser; Spencer Trask & Co.; Tucker, Anthony & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs, and Dean Witter & Co.

39,000 **Lakeside Laboratories, Inc.,** 6,000 shares of common stock (par $1). Price, $6.50 per share. Offered by Loewi & Co.

249,900 **Lamson Corp. of Del.** 29,400 shares of common stock (par $5). Price, $8.50 per share. Offered by Lee Higginson Corp.

102,500 **Line Material Co.** 5,000 shares of capital stock (par $5). Price, $20.50 per share. Offered by The Milwaukee Co.

†170,000 **McCall Corp.** 5,000 of common stock (no par). Price, $34 per share. Offered by Francis I. du Pont & Co.

*31,250 **Plywood, Inc.,** 10,000 shares of common stock (par $1). Price, $3.12½ per share. Placed privately through Baker, Simonds & Co.

208,670 **Riegel Paper Co.** 5,717 shares of common stock (par $10). Price, $36.50 per share. Offered by Blyth & Co., Inc.

60,000 **Schwitzer-Cummins Co.** 3,000 shares of 5½% class A cumulative preferred stock (par $20). Price, $17.75 per share. Offered by Paul H. Davis & Co.

5,572,715 **Shamrock Oil & Gas Corp.** 163,303 shares of capital stock (par $1). Price, $34.125 per share. Offered by The First Boston Corp.; Eastman, Dillon & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Stone & Webster Securities Corp.; White, Weld & Co.; Clark, Dodge & Co.; Dominick & Dominick; Laurence M. Marks & Co.; Wertheim & Co.; Auchincloss, Parker & Redpath; Bacon, Whipple & Co.; Farwell, Chapman & Co.; Kebbon, McCormick & Co.; Wm. R. Staats Co.; Underwood, Neuhaus & Co.; Wurts, Dulles & Co. and Chas. W. Scranton & Co.

400,000 **Steak 'n Shake, Inc.** 160,000 shares of common stock (par 50c). Price, $2.50 per share. Offered by White & Co.; Dempsey & Co.; Alfred O'Gara & Co.; L. B. Jackson & Co., and Strauss & Blosser.

$28,778,285

*Indicates issues placed privately. †Indicates special offerings.

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General Corporation and Investment News

(Continued from page 2)

(B. T.) Babbitt, Inc.—Earnings—

6 Months Ended June 30—	1948	1947
Net sales	$8,225,159	$7,115,074
Net earnings	1,109,124	948,225
Earned per share	$1.08	$0.93

For the June 1948 quarter net earnings were $483,291, equal to $47 cents per share compared with $441,300, equal to 43 cents per share for the 1947 June quarter.

Acquisition of the Glim business from the General Analine & Film Corp. was effected in July, 1948. According to a statement by Samuel Mendleson, Chairman of the board, the management expects that the addition of Glim, the new liquid household detergent, will over a period substantially increase sales and net income.—V. 167, p. 2569.

Baltimore Transit Co.—Earnings—

(Including Baltimore Coach Co.)

Period End. June 30—	1948—Month—1947		1948—6 Mos.—1947	
Operating revenues	$1,849,996	$1,896,296	$11,286,247	$11,633,980
Operating expenses	1,819,289	1,582,477	10,762,976	9,684,500
Taxes	177,818	184,380	1,033,270	1,165,130
Operating income	*Dr*$147,112	$129,438	*Dr*$509,998	$784,350
Non-oper. income	4,294	5,127	25,930	29,848
Gross income	*Dr*$142,818	$134,565	*Dr*$484,068	$814,199
Fixed charges	13,442	2,444	75,199	9,697
Int. on series A debs.	49,041	52,419	297,613	311,014
Net income	*Dr*$205,300	$79,702	*Dr*$856,881	$493,488

—V. 168, p. 437.

Bangor & Aroostook RR.—Studying Refunding Plans

It was reported Aug. 21 that company is studying plans to refund $12,665,000 of bonds. It was reported that a group of Connecticut insurance companies probably would handle the operation, but an official of the road stated: "Plans for refinancing are being studied; no commitments have as yet been made."

COMPARATIVE INCOME ACCOUNT

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
Railway oper. revenues	$807,739	$864,608	$9,540,638	$7,671,667
Railway oper. expenses	680,848	668,301	5,983,220	5,414,061
Railway tax accruals	119,753	44,235	1,605,572	1,027,392
Railway oper. income	$7,138	*$27,928	$1,951,846	$1,230,214
Rent income (net)	44,999	33,347	*Dr*9,767	*Dr*65,631
Net ry. oper. income	$52,137	$5,419	$1,942,079	$1,164,583
Other income (net)	*Dr*387	737	7,108	25,652
Inc. avail. for fixed charges	$51,750	$6,156	$1,949,187	$1,190,235
Fixed charges	46,475	44,664	324,934	321,811
Net income	$5,275	*$38,508	$1,624,253	$868,424

*Deficit.—V. 168, p. 643.

Belding Heminway Co., Inc.—Earnings—

6 Mos. Ended June 30—	1948	1947
Sales, less returns, allowances & discts.	$11,037,282	$9,521,722
Cost of sales, excl. of depreciation	8,238,252	7,452,701
Selling, general & admin. expenses	1,339,405	1,103,138
Depreciation	78,146	50,522
Gross profit	$1,381,479	$915,361
Other income	35,073	44,969
Total income	$1,416,552	$960,330
Other deductions	49,344	12,721
Provision for Federal income taxes	530,000	365,000
Net income	$837,208	$582,609

COMPARATIVE BALANCE SHEET JUNE 30

ASSETS—	1948	1947
Cash in banks, on hand and in transit	$507,211	$348,763
U. S. Govt. securities	1,086,563	1,080,335
Accounts receivable	1,649,607	1,510,674
Misc. accounts & note receivable	2,240	782
Merchandise inventories	3,997,392	3,203,008
Investment in Stowell Silk Spool Co.	8,750	8,750
Mortgage notes receivable & sundry invest.	8,833	10,033
Total fixed assets, (less reserves)	1,864,737	1,516,301
Total deferred charges	212,358	214,328
Goodwill	1	1
Total	$9,337,692	$7,892,975
LIABILITIES—		
Acounts payable—trade	$643,346	$637,902
Accrued expenses, wages, etc.	425,627	553,832
Res. for Fed. income taxes	148,816	59,296
Taxes accrued and withheld—other	110,251	90,756
Amts. withheld under payroll allot. plan for employees savings bonds	4,507	4,896
Miscellaneous current liabilities	5,922	5,771
Reserve for contingencies	500,000	100,000
Capital stock	408,700	1,544,340
Capital surplus	2,467,868	1,332,228
Earned surplus	4,622,655	3,563,954
Total	$9,337,692	$7,892,975

—V. 168, p. 342.

Bellows Falls Hydro-Electric Corp.—Bonds Called—

The first mortgage 5% bonds due Oct. 1, 1958, recently called for redemption on Oct. 1, 1948 at 101½ and interest, may be presented for payment at any time at the Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass.—V. 168, p. 438.

Bendix Aviation Corp.—Buys Parts Plants—

Sale of two adjoining-government-owned surplus aircraft parts plants at South Bend, Ind., to the corporation, was announced on Aug. 13 by the War Assets Administration.

Both plants were operated by this company during the war and were acquired for $1,050,000, cash, subject to the National Security Clause. The properties were designated as Plancors 14 and 171 and were erected by the government at a reported cost of approximately $1,578,000 for the production of carbureters and machine parts.

The disposal is subject to determination by the Department of Justice that it is not violative of the anti-trust laws of the United States.—V. 168, p. 438.

Beneficial Industrial Loan Corp. — Canadian Unit Places Notes Privately—

On Aug. 4 the corporation borrowed $2,000,000 in Canadian funds as provided in an agreement dated July 16 with the Prudential Insurance Co. of America covering a loan of $5,000,000 (Canadian funds), evidenced by 3½% notes totaling $3,000,000 (Canadian funds) are to be issued before Oct. 31. The proceeds will be advanced to Personal Finance Co. of Canada, a subsidiary, which will apply approximately $1,500,000 to repay indebtedness owing to the parent. The money received by the latter will be added to working capital.—V .168, p. 643.

Bing & Bing, Inc.—Split-Up Approved—

The stockholders on Aug. 17 approved the proposed split-up of the common stock at the rate of four shares of new $1.25 par value stock for each share of $5 par value stock now outstanding.

Stockholders also approved the increase in the authorized capitalization of the company to 750,000 shares of common stock, par value $1.25. It is expected that new certificates of stock will be ready for delivery in about a week.

The vote of approval was by over 90% of the outstanding stock with no dissenting votes.—V. 168, p. 438.

Blair Holdings Corp.—Proposed Acquisition—

This company and a group of associates will acquire Rosenberg Bros. & Co., processor of dried fruit, as the result of negotiations concluded on Aug. 25.

It was indicated that the price would probably be in the neighborhood of $22,000,000.

Nathan Cummings, who purchased the Rosenberg company some months ago and subsequently found his efforts to combine it with Consolidated Grocers Corp. blocked by the Department of Justice, will not continue as a stockholder, it was stated.

Negotiations for sale of the company as a unit were started by Mr. Cummings on June 28 and subsequently were dropped, only to be renewed this month.

On Aug. 25, four points remained in dispute and to resolve them an arbitration board consisting of L. M. Giannini (President of Bank of America), Walter Haas and Jacques Bergues was named with agreement that their findings would be accepted. Verbal agreement on terms was reached later in the day. The price was not one of the points in dispute, Virgil D. Dardi, President of Blair Holdings Corp., stated.

No public financing will be involved in the transaction at this time. Arthur C. Oppenheimer, Sr., will be General Manager and chief executive officer of Rosenberg Bros. & Co. under the new ownership and will have a financial interest in the firm, it was stated.—V. 167, p. 1254.

Boston & Maine RR.—Plan to Modify Capital Stock—

A plan to modify the capital stock of the road by substituing a single class of 816,853 shares of common stock (par $100) for the 1,645,473 shares of eight classes of stock now outstanding was filed Aug. 25 with the ICC.

The plan which had previously been approved by the executive committee of the board of directors of the B&M must, after ICC sanction, be approved by 75% of the holders of each of the eight classes of stock now outstanding.

The plan, an official of the B&M said, "is the result of several years of study by a committee of the board of directors seeking to arrive at a plan which would simplify the capital structure, and render future equity financing more feasible."

The official pointed out that no stockholder, of any of the present classes, has received any dividends since 1932, and he said in answer to questions that there is $69,083,848 in accumulated dividends on the cumulative preferreds now outstanding "with very little possibility in the foreseeable future that such an amount could be paid off."

At the present time there are outstanding and in the treasury of the B&M the following number of shares of stock:

	Authorized	Outstdg.	In Treas.
Prior preference	518,460	229,414	1,971
First preferred A	188,600	188,341	259
First preferred B	76,488	76,488	
First preferred C	79,171	79,103	68
First preferred D	43,270	43,239	31
First preferred E	650	650	
Preferred	31,498	31,498	
Common	395,051	394,728	323

Under the plan all these classes of stock would be reclassified into new common stock, par value $100.

For one share of prior preference 7% stockholders would receive 2.75 shares of new common stock. For one share of first preferred A 5% shareholders would receive 0.37 shares of new common; for one share of first preferred B 8%, 0.47 shares of new common for one share first preferred C 7%, 0.44 shares of new common; for one share first preferred D 10%, 0.54 shares of new common; for one share first preferred E 4½%, 0.35 shares of new common; for one share preferred (non-cumulative) 6%, 0.07 shares of new common and for one share of the present common stock, 0.05 shares of new common stock.

Under the plan, if accepted, the shares held in the road's treasury would be cancelled.

In distributng the new common stock the road would ssue full share stock certificates and fractional scrip in bearer form. The scrip would be negotiable and could be exchanged for a full share or shares when combined with other scrip provided that the scrip was combined with other fractional issues within two years. In the interim the fractional scrip would have no voting rights.

Equipment Trust Certificates Called—

All of the outstanding equipment trust certificates No. 6 of 1934 were recently called for redemption as of July 15, 1948 at either The Second National Bank of Boston, trustee, 111 Franklin St., Boston, Mass., or the Bankers Trust Co., its agent, 16 Wall St., New York, N. Y. Payment of the principal amount thereof, together with interest to the respective dates of maturity will be made.—V. 168, p. 643.

Bowser, Inc. (& Subs.)—Earnings—

6 Months Ended June 30—	1948	1947
Net sales	$10,452,344	$15,998,209
Cost of sales	7,685,724	11,265,339
Administrative, sales & service expense	2,764,288	2,961,686
Other expense (less other income)	292,623	352,426
Net income	*$290,292	$1,418,757
Estimated taxes on income	†292,980	539,712
Est. refund of taxes on inc. due to carry-back	*Cr*91,626	
Consolidated net income	*$491,646	$879,045

*Loss. †On profits of certain subsidiaries operating at a profit.

CONSOLIDATED BALANCE SHEETS

ASSETS—	June 30,'48	Dec. 31,'47
Cash on hand and in banks	$900,138	$2,102,303
Receivables (net)	2,639,686	2,743,348
Inventories (net)	10,266,681	10,370,990
Prepaid expenses	220,879	96,287
Due from foreign subs. (current)	7,837	
Other current assets	725,280	1,821,528
Capital stock of affiliated & outside cos.	40,303	40,302
Land, buildings & equipment (net)	2,983,117	3,013,562
Patents, trade marks & good will	1,999	2,413
Other assets	1,512,689	256,456
Total	$19,298,609	$20,447,189
LIABILITIES—		
Accounts payable	$806,767	$1,334,097
Deductions from employees	78,162	100,209
Notes payable	329,725	1,300,500
Accrued liabilities	648,283	613,880
Provision for taxes on income	1,028,744	953,919
Portion of Fed. inc. tax carryback assessment due within one year	481,500	
Provision for renegotiation (current portion)	546,498	508,752
Payments on deferred liabilities due currently	169,010	201,915
Other current liabilities	44,551	24,769
Deferred income	13,500	13,166
Deferred liabilities	4,507,807	4,086,754
Int. of minority stockholders in subs.	80,299	68,622
$1.20 cumulative preferred stock, (par $25)	4,917,125	5,000,000
Common stock (par $1)	634,151	631,102
Capital surplus	379,448	354,685
Paid in surplus	1,860,271	1,843,193
Surplus arising from consolidation	1,208,417	1,208,417
Earned surplus	1,564,353	2,203,208
Total	$19,298,609	$20,447,189

—V. 166, p. 2658.

Brown & Bigelow, St. Paul, Minn. (& Subs.)—Earns.

EARNINGS FOR SIX MONTHS ENDED JULY 31, 1948

Orders accepted	$25,912,886
Shipments to company's customers	16,882,181
Earnings after charges and taxes	1,144,920
Preferred dividends declared on 18,445 shares	55,456
Earnings per share on 1,263,645 common shares	$0.86
Backlog of orders on hand July 31	9,030,705

Two quarterly dividends of 25 cents each on the common stock were declared out of earnings for the six months' period.—V.168, p. 42.

Brown Co., Berlin, N. H.—New York Transfer Agent—

The Chemical Bank & Trust Co., New York, N. Y., has been appointed New York transfer agent for the common stock and agent of the voting trustees for the transfer of voting trust certificates for common stock.—V. 167, p. 1466.

(E. L.) Bruce Co. (& Subs.)—Earnings—

Fiscal Years Ended June 30—	1948	1947	1946
Net profit after all charges & Federal and state income taxes	$2,008,100	$1,341,296	$311,002
*Earnings per common share	$7.47	$4.88	$0.89

*Based on present outstanding $2.50 par value common stock and after dividend requirements on preferred stock.—V. 167, p. 2463.

Buffalo Bolt Co.—Dividend Increased—

The directors on Aug. 24 declared a quarterly dividend of 37½ cents per share on the common stock, payable Sept. 10 to holders of record Aug. 31. Previously the company paid 25 cents per share each quarter.—V. 167, p. 2570.

Burroughs Adding Machine Co.—Director of Finance

John S. Coleman, President, on Aug. 20 announced the appointment of Kenneth C. Tiffany as Director of Finance.

In his new post, Mr. Tiffany will be responsible for the supervision of budget activities in the company and will also serve as an advisor to the President in accounting and financial matters. Prior to this appointment, he was a member of the staff of Price, Waterhouse & Co.—V. 168, p. 739.

California Water Service Co.—Earnings—

12 Months Ended June 30—	1948	1947
Operating revenue	$4,921,715	$4,529,504
Operation expenses and depreciation	3,616,075	3,146,745
Provision for Federal taxes on income	279,778	298,260
Operating income	$1,025,862	$1,084,499
Non-operating income	67,474	12,410
Balance before deductions	$1,093,336	$1,096,909
Interest on funded debt, amortization of bond prem., disc. and exp., and other deduc.	441,567	443,043
Net income	$651,769	$653,866
Dividends on preferred stock	152,903	152,903
Balance	$498,866	$500,963

—V. 168, p. 739.

Carman & Co., Inc. (& Subs.)—Earnings—

6 Months Ended June 30—	1948	1947	1946
Net profit	$149,975	$240,703	$300,878
Preferred dividends	25,234	23,316	*26,843
Balance after preferred dividends	$124,741	$217,387	$274,035
Common shares outstanding	346,628	86,657	†76,529
Earnings per common share	$0.36	$2.51	$3.58

*Dividends on class A stock then outstanding. †Class B shares then outstanding.—V. 168, p. 147.

Carolina Power & Light Co.—Earnings—

Period End. July 31—	1948—Month—1947		1948—12 Mos.—1947	
Operating revenues	$2,110,975	$1,731,037	$24,379,534	$20,953,816
Operating expenses	1,252,971	883,852	12,295,199	9,924,131
Federal taxes on income	84,389	114,910	2,001,917	1,721,891
Other taxes	222,087	199,510	2,871,470	2,394,376
Property retirement reserve appropriation	150,000	125,000	1,525,000	1,500,000
Net oper. revenues	$401,528	$407,765	$5,685,948	$5,413,418
Other income (net)	31,568	872	39,838	57,442
Gross income	$433,096	$408,637	$5,725,786	$5,470,860
Int. & other deducts.	155,326	140,631	1,770,601	1,811,540
Net income	$277,770	$268,006	$3,955,185	$3,659,320
Divs. applic. to preferred stock for the period			780,440	780,440
Balance			$3,174,745	$2,878,880

—V. 168, p. 740.

Carpenter Paper Co.—Registers With SEC—

The company on Aug. 19 filed a registration statement with the SEC covering 6,177 shares of 4% convertible preferred stock ($100 par). The stock will be offered to present holders of preferred and common stocks and to the extent unsubscribed by them, to certain key employees and officers. Proceeds will be used for additional working capital.—V. 166, pp. 1783, 2100, 2307.

Central Illinois Electric & Gas Co.—Earnings—

12 Months Ended June 30—	1948	1947
Total operating revenues	$10,304,785	$9,049,052
Operation	5,165,133	4,349,853
Maintenance	738,930	673,403
Depreciation	750,000	588,165
Property losses charges to operations		372,359
General taxes	725,087	614,022
Federal income taxes	875,637	915,101
Utility operating income	$1,999,999	$1,536,149
Other income (net)	16,602	*4,001
Gross income	$2,016,600	$1,532,148
Income deductions	618,801	162,315
Net income	$1,397,800	$1,369,833
Pfd. stock dividend requirements	164,000	164,000
Surplus	$1,233,800	$1,205,833
Earnings per sh. of com. stock (480,000 shs.)	$2.57	$2.51

*Loss.—V. 167, p. 2463.

Central Illinois Public Service Co.—Earnings—

Period End. June 30	1948—3 Mos.—1947		1948—12 Mos.—1947	
Operating revenues	$6,099,007	$5,364,176	$24,190,558	$21,389,347
Oper. exps. and taxes	4,638,534	3,965,840	18,061,263	15,580,758
Net oper. income	$1,460,474	$1,398,347	$6,129,695	$5,808,589
Other income (net)	29,136	17,662	110,613	56,055
Gross income	$1,489,609	$1,416,008	$6,240,308	$5,864,644
Int. and other deducts.	427,290	444,525	1,672,321	1,809,016
Net income	$1,062,320	$971,483	$4,567,987	$4,055,628

—V. 168, p. 740.

Central Maine Power Co.—To Increase Bank Borrow'g

The company has asked the SEC for permission to increase its bank borrowings. The company wants to increase its outstanding notes payable to the First National Bank of Boston from $3,800,000 to $8,500,000. To do this the company wants to issue additional 9-months

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notes up until Dec. 31. These notes would bear an interest rate of 1¾% on the first $5,000,000 and 2% on the amount over this figure.

For part payment of these notes, company intends to sell sufficient shares of common stock between now and the end of 1948 to yield about $5,000,000.—V. 168, p. 740.

Central New York Power Corp.—Merger—

The SEC has approved the merger of Northern Development Corp. into Central New York Power Corp.

Niagara Hudson Power Corp., parent of the merging companies, will sell to Central New York all the 182,000 outstanding shares of Northern Development's (no par) capital stock. Central New York, in turn, will issue 250,000 additional shares (no par) common stock to Niagara Hudson. Northern Development then will be merged into Central New York.

The New York P. S. Commission found that $10,000,000, equal to $40 per share on the Central New York stock, was not an unreasonable price for the Northern Development stock.—V. 167, p. 1804.

Central RR. of New Jersey—Earnings—

Period End. July 31—	1948—Month	1947	1948—7 Mos.	1947
Operating revenue	$3,623,477	$3,209,919	$24,524,010	$21,354,408
Net ry. oper. income	*136,406	*361,840	*2,461,246	*2,361,228
Gross income	118,805	*926	*405,223	*117,435
Deductions from gross income	221,892	220,084	10,963,676	1,501,340
Net income	*$103,087	*$221,010	*$11,368,899	*$1,618,775

*Deficit.—V. 168, p. 643.

Central RR. of Pennsylvania—Earnings—

Period End. July 31—	1948—Month	1947	1948—7 Mos.	1947
Operating revenue	$1,723,373	$1,461,860	$11,929,319	$10,333,983
Net ry. oper. income	909,075	688,590	5,833,832	4,563,552
Gross income	913,293	693,233	5,865,126	4,592,269
Deductions from gross income	413,165	490,393	2,737,522	3,176,380
Net income	$500,128	$202,840	$3,127,604	$1,415,889

—V. 168, p. 643.

Central & South West Corp.—Registrar Appointed—

The Chase National Bank of the City of New York has been appointed registrar of the common stock, $5 par value.—V. 168, p. 740.

Certain-teed Products Corp. (& Subs.)—Earnings—

6 Months Ended June 30—	1948	1947
Net sales	$25,792,301	$23,538,028
Cost of goods sold, selling, admin. & gen. exps.	20,526,159	18,246,427
Operating profit	$5,266,142	$5,291,600
Net of other income	158,895	214,967
Total income	$5,425,037	$5,506,568
Interest on sinking fund debentures	58,843	62,781
Prov. for U. S. and Canad. income taxes (est.)	2,179,225	2,226,664
Net income	$3,186,968	$3,217,123
Appropriation to reserve for contingencies	-------	300,000
Balance transferred to earned surplus	$3,186,968	$2,917,123
Earnings per common share	$1.94	*$1.78

*Earnings per share for the six months ended June 30, 1947 before providing for contingency reserve were $1.96.—V. 168, p. 148.

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.

Chesapeake & Ohio Ry.—Equipment Trusts Offered—Halsey, Stuart & Co. Inc. and associates on Aug. 24 were awarded $5,500,000 2⅝% serial equipment trust certificates, due $550,000 annually, Sept. 15, 1949 to 1958, inclusive. The certificates, issued under the Philadelphia plan, were reoffered, subject to ICC authorization, at prices to yield from 1.70% to 2.75%, according to maturity.

Associated in the offering were A. G. Becker & Co. Inc., Gregory & Son, Inc., First of Michigan Corp., Hirsch & Co., Wm. E. Pollock & Co. Inc., Freeman & Co., Julien Collins & Co., McMaster Hutchinson & Co., Mullaney, Wells & Co., Alfred O'Gara & Co. and F. S. Yantis & Co., Inc.

Proceeds will be used to provide for the following new standard-gauge railroad equipment estimated to cost approximately $5,519,806; two 1,000 h.p. diesel electric switching locomotives; five Type 2-6-6-6 freight locomotives and 950 70-ton all-steel hopper cars.

The issue was awarded Aug. 24 on a bid of 99.40. Harris, Hall & Co. (Inc.) bid 99.079 for 2⅝s.

EARNINGS FOR JULY AND YEAR TO DATE

Period End. July 31—	1948—Month	1947	1948—7 Mos.	1947
	$	$	$	$
Gross income	28,653,516	21,034,725	187,081,574	173,210,886
U. S. & Canandian inc. & excess profit taxes	2,084,279	306,635	11,605,759	12,727,663
Other railway taxes	1,474,455	1,640,597	10,085,571	11,231,528
Net railway oper. inc.	4,293,082	1,147,595	23,636,255	24,937,326
Net income	2,471,911	434,812	16,476,471	21,044,123
*Earns. per com. share	$0.31	$0.05	$2.06	$2.64

*Calculated on number of shares outstanding after merger of Chesapeake and Ohio and Pere Marquette, and after allowing for preferred dividend requirements.

NOTE—July, 1948, net income includes (a) net debit of $936,300 representing accruals for one-seventh of possible deficiency in income and excess profits taxes, years 1939-1945, and interest thereon to Dec. 31, 1947, less potential income tax saving on such interest; (b) net debit of $37,200 for estimated current interest on said possible tax deficiency less potential tax saving thereon. Period to July 31, 1948; net income inclues (a) net debit of $1,872,600 representing accruals for two-sevenths of possible deficiency in income and excess profits taxes, years 1939-1945, and interest thereon to Dec. 31, 1947, less potential income tax saving on such interest; (b) net debit of $74,400 for estimated current interest on said possible tax deficiency, less potential income tax saving thereon, and (c) net credit of $873,200 because of retroactive adjustment in rate for Railroad Unemployment Insurance from January to May, 1948, after allowing for income taxes. —V. 168, p. 643.

Chicago Corp.—New Enterprise Organized—Earnings

Since the year-end purchase has been made of certain shares of Standard Pipeprotection, Inc., and a commitment has been made to purchase $500,000 of preferred stock in that company. This is a new enterprise organized by individuals familiar with the business to engage in the coating and wrapping of pipe. Practically all pipe used by oil and gas companies and public utilities is so treated to prevent corrosion. By coating pipe in its plant instead of at the installation site, the new company will perform an economic service to users.

Since the year-end the liquidation of Lone Star Steamship Corp. was finally completed. This liquidation has been in process since the company's tanker was lost in the early years of World War II. The final settlement was slightly in excess of Chicago Corp.'s original investment.

INCOME ACCOUNT FOR SIX MONTHS ENDED JUNE 30

	1948	1947
Net sales	$4,392,329	$3,205,400
Operating costs and expenses	1,477,598	1,094,907
Depreciation	306,113	304,307
Depletion and amortization	249,714	344,692
Dry hole expense	234,559	121,508
Other operating charges	39,545	50,852
Operating income	$2,084,800	$1,289,134
Other income (less int. on long-term debt)	330,321	457,268
Inc. bef. Fed. inc. taxes & security profits	$2,415,121	$1,746,402
Provision for Federal income taxes	440,000	258,000
*Net income before security profits	$1,975,121	$1,488,402
Security profits (net)	105,854	807,156
Net income and security profits	$2,080,975	$2,295,558
Dividends declared on conv. preference stock	150,000	450,000
Dividends declared on common stock	832,911	333,751
Earnings per common share	$0.55	$0.31

BALANCE SHEET, JUNE 30

ASSETS—	1948	1947
Cash	$2,518,956	$3,225,733
U. S. Treasury bills	998,799	-------
Short-term securities (commercial paper)	1,000,000	1,500,000
Receivables	1,930,079	1,867,609
Inventories (at cost)	581,801	490,925
Investment, advances, etc.	16,827,415	18,036,354
*Oil and gas properties	15,838,332	15,239,358
Prepaid expenses and deferred charges	305,694	242,489
Total	$40,001,076	$40,602,468
LIABILITIES—		
Accounts payable and accrued liabilities	$1,497,199	$1,179,361
Federal income taxes	1,933,882	2,349,290
Dividend payable on common stock	500,626	333,751
Portion of long-term debt pay. within one year	830,000	200,000
Long-term debt (less current maturities):		
Obligations secured by certain oil and gas properties without recourse to other assets	10,800,000	933,938
Deferred purchase obligations	180,000	278,750
Def'd royalties, deposits (net of taxes), etc.	219,715	138,421
†Convertible preference stock, no par value	2,500,000	7,500,000
Common stock ($1 par value)	3,324,196	3,324,196
Earned surplus	18,215,458	24,364,761
Total	$40,001,076	$40,602,468

*After reserves for depreciation, depletion and amortization of $5,241,692 in 1948 and $4,165,854 in 1947. †Represented by 100,000 shares in 1948 and 300,000 shares in 1947.—V. 167, p. 1255.

Chicago, Rock Island & Pacific RR.—Equipment Trusts Offered—Offering of $3,420,000 2¼% equipment trust certificates series B was made Aug. 26 by a group headed by Salomon Bros. & Hutzler and including Drexel & Co.; Union Securities Corp. and Stroud & Co. Inc. The certificates mature March 15 and Sept. 15 from 1949 to 1958, and were priced to yield from 1.50% to 2.55%. They are issued under the Philadelphia plan, and are being offered subject to approval of the ICC.

The issue was awarded Aug. 25 on a bid of 99.253, a net interest cost of about 2.40%.

Other bids received at the sale were: Halsey, Stuart & Co. Inc., 99.126 for 2¼s, Harris, Hall & Co. (Inc.), 99.52 for 2⅜s, and Harriman Ripley & Co., Inc. and Lehman Bros. jointly), 99.482 for 2⅜s.—V. 168, p. 543.

Cincinnati Street Ry.—Earnings—

Period End. July 31—	1948—Month	1947	1948—7 Mos.	1947
Net profit	$16,347	$2,188	$203,351	$360,992
Revenue passengers	9,916,201	10,543,441	73,370,205	75,919,569

—V. 168, p. 644.

Cities Service Co.—Calls $5,000,000 of Debentures—

The company on Aug. 18 called for redemption on Oct. 1, next, $5,000,000 of its outstanding 5% gold debentures due in 1958 at 102 and interest. Immediate payment of these debentures will begin on Aug. 31, when holders may receive the full redemption price, with interest to Oct. 1, 1948.

This action will reduce the outstanding amount of debentures to $17,000,000. A total of $3,840,500 principal amount was called for redemption on April 1, last.—V. 167, p. 2786.

Citizens Utilities Co.—Arranges $1,500,000 Bank Credit

Richard L. Rosenthal, President, on Aug. 23 announced that this company had concluded arrangements with The Marine Midland Trust Co. of New York, the Bank of America of California, and The Marine Trust Co. of Buffalo, whereby that group of banks would lend to Citizens from time to time, as the company needed the funds, an aggregate of $1,500,000. Borrowings under this credit would mature on July 31, 1951. The interest rate provided was 2¾% per annum or at a rate per annum 1½% above the rediscount rate of the Federal Reserve Bank of New York, whichever was the higher rate, but not to exceed 3% per annum prior to July 31, 1950 and not to exceed 3¼% thereafter. Commitment fee for this credit is at the rate of ½ of 1% per annum, on the unused but available part of the credit.

Other details of the credit agreement provide that unbonded property additions of Citizens and its subsidiaries, plus funds borrowed under the credit shall be equal to 166⅔% of the principal amount of the notes to be outstanding after such borrowing; that Citizens will maintain a consolidated current ratio of one to one, with the notes under the credit to be excluded from current liabilities; that Citizens will not pay cash dividends upon its capital stock exceeding 37½% of consolidated net earnings subsequent to Dec. 31, 1947 plus $171,000; and that Citizens will apply the proceeds of borrowings under the credit to purchase, acquisition, or creation of bondable property, except that at any time when the value of all unbonded bondable property equals or exceeds 166⅔% of the principal amount of all notes outstanding under the credit, proceeds of any borrowing may be applied in any manner Citizens sees fit.

In announcing the consummation of this agreement, Mr. Rosenthal stated that the company had arranged the credit in order to facilitate the financing of its construction and acquisitions program over the next three years. He pointed out that the availability of these funds would make it possible for the company to obtain interim construction financing without frequent sale of small amounts of long-term debt. Thus, the company will be in a position to do its permanent longer-term financing in a more convenient form at its own discretion in terms of time, and in larger individual amounts. Also, Citizens will be assured of financial accommodations during the period, regardless of any changes in the money markets.

Mr. Rosenthal also stated that the next substantial, individual project in the Citizens' construction program would be the building of a 3600 kw capacity generating station at Nogales, Arizona, at a cost of approximately $700,000, if the company's current application for increase in electric rates at Nogales was approved by the Arizona Corporation Commission. Hearings on this application are scheduled to begin on Sept. 9. Mr. Rosenthal further advised that this generating station at Nogales was required by reason of the fact that Citizens was no longer able to obtain energy from The Tucson Gas, Electric Light & Power Co. in sufficient and reliable enough quantities to meet the energy needs resulting from continuous and rapid growth in Nogales and Santa Cruz County.

Mr. Rosenthal also indicated that the company was proceeding with substantial construction activities in its telephone properties in the northeastern part of the State of California and in its natural gas distribution properties in the southeastern corner of Colorado. It was also indicated that the conversion of the company's gas distribution system at Nogales, Arizona, to natural gas, which it was anticipated would take place some time in December, 1948, made it probable that increased gas consumption at that property would involve expansion of the company's facilities in its gas department at Nogales.—V. 168, p. 148.

Coleman Co., Inc.—Buys Indiana Factory—

Clarence Coleman, Vice-President in charge of production, on Aug. 18 announced that this company has purchased the La Porte, Ind., factory of Hoosier Industries, Inc.

A complete line of automatic water heaters in both oil and gas-burning models will be produced there, Mr. Coleman said.

Lee P. Corsbie, President of Hoosier Industries, has been retained as General Manager of the Indiana plant.—V. 163, p. 740.

Columbia Gas System, Inc. (& Subs.)—Earnings—

Period End. June 30—	1948—3 Mos.	1947	1948—12 Mos.	1947
Subsidiary Companies:	$	$	$	$
Gross rev. & other inc.	27,307,534	27,539,185	115,677,250	105,989,052
Gas purchased	8,706,529	7,725,830	38,954,471	31,938,828
Operation	7,378,214	6,802,441	30,495,960	25,924,633
Maintenance	1,889,172	1,411,994	6,405,683	4,726,121
Prov. for per. & depl.	1,957,851	1,880,744	8,140,332	7,793,881
Federal income taxes	1,296,322	2,306,307	5,619,178	7,488,469
Other taxes	1,581,425	1,475,201	6,216,554	5,756,006
Gross income	4,498,021	5,936,668	19,845,072	22,361,114
Misc. income deducts.	105,772	185,425	377,570	527,918
Bal. applic. to corp.	4,392,249	5,751,243	19,467,502	21,833,196
Columbia Gas System, Inc.:				
Administrative expenses	274,920	243,794	1,085,750	904,688
Fed. & other taxes	204,845	152,938	861,013	576,043
Int. & oth. fxd. chgs.	1,078,264	724,318	3,228,886	2,900,532
Misc. income (Cr)	24,572	19,547	60,406	74,970
Consol. net income	2,858,792	4,649,740	14,352,259	17,526,903
Earned per common share			$1.17	$1.43

—V. 168, p. 543.

Commercial Discount Corp., Chicago—Stocks Offered—Julien Collins & Co., Chicago, on Aug. 17 offered 5,970 shares of $3.50 prior preferred stock ($50 par) and 11,940 shares of class A common stock (no par) in units consisting of one share of prior preferred stock and two shares of class A common stock at $50.25 per unit.

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

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5½% debs., series A, due Oct. 1, 1959	$220,000	$220,000
Note payable, due Dec. 31, 1951	6,250	6,250
$3.50 prior pfd. stk. ($50 par)	7,400 shs.	5,970 shs.
Pfd. stk. ($100 par)	2,000 shs.	1,644 shs.
Class A common stk.	12,000 shs.	11,940 shs.
Common stk. (no par)	120,000 shs.	107,460 shs.

SUMMARY OF EARNINGS

Calendar Year—	Volume of Receivables Purchased	Gross Income	Net (After Taxes)
1938	$5,473,034	$103,762	$21,830
1939	7,075,204	150,270	31,494
1940	8,103,039	171,017	30,252
1941	10,694,800	163,261	20,316
1942	9,247,642	143,804	18,353
1943	9,287,926	200,303	74,132
1944	9,156,783	140,159	29,102
1945	17,697,824	252,303	43,122
1946	17,640,341	320,223	47,304
1947	14,457,153	305,364	47,489
1948 (6 mos.)	8,993,874	152,690	23,736

PURPOSE—The net proceeds to be received by the company are to become part of the company's working capital. This additional capital should enable expansion of business and should provide a basis for obtaining increases in the company's credit lines from banks.

HISTORY AND BUSINESS—Company and its predecessor have been engaged in business under the same management since 1932, the present corporation having been incorporated in Delaware in 1936.

The company is engaged in the business of providing funds for the current operations of manufacturers, distributors and other business concerns. Its financing activities fall into five principal classifications: accounts receivable, installment contracts, warehouse receipt loans, chattel mortgages and miscellaneous loans.

The business of the company is conducted principally in the Middle West. Company is qualified to do business in the States of Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, Ohio and Wisconsin, in addition to Delaware.

The company has two wholly owned subsidiaries, Commercial Discount Corp. (Indiana), organized in 1939 to conduct the company's finance business in Indiana, and J. W. Donald Co. (Del.), which acts as an audit company to verify and evaluate receivables assigned to the company by its various clients.—V. 168, p. 543.

Commonwealth Edison Co.—Weekly Output—

Electricity output of Commonwealth Edison Co. and associated companies, excluding sales to other electric utilities, for the week ended Aug. 21, showed a 4.7% increase over the corresponding week a year ago. Following are the kilowatthour output totals of the past four weeks and percentage comparisons with 1947:

Week Ended	1948	1947	% Incr.
Aug. 21	219,963,000	210,149,000	4.7
Aug. 14	216,098,000	207,142,000	4.3
Aug. 7	208,969,000	204,344,000	2.3
July 31	214,710,000	200,978,000	6.8

—V. 168, p. 740.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions to territory served for the week ended Aug. 19, 1948, amounted to 320,156,456 as compared with 288,735,134 for the corresponding week in 1947, an increase of 31,421,322 or 10.88%.

Two New Directors Elected—

F. B. Culley, President of the Southern Indiana Gas & Electric Co., and L. P. Sweatt, President of the Mississippi Power Co., have been elected to the board of directors of The Commonwealth & Southern Corp. to replace A. C. Blinn who recently retired as Chairman of the board of Ohio Edison Co., and E. L. Godshalk, President of the South Carolina Power Co. which has been sold to the South Carolina Electric & Gas Co.

CONSOLIDATED INCOME ACCOUNT

Period End. July 31—	1948—Month	1947	1948—12 Mos.	1947
	$	$	$	$
Gross revenue	21,629,558	20,010,157	273,877,044	249,500,780
Operating expenses	11,785,077	10,582,722	145,422,662	118,316,657
Prov. for depreciation	2,067,312	1,986,587	24,632,349	23,132,822
Amortization of plant acquisition adjusts.	358,059	373,909	4,429,759	4,504,241
General taxes	3,389,745	3,163,049	20,547,983	18,567,137
Federal income taxes			25,611,511	28,283,674
Gross income	4,029,364	3,903,889	53,222,779	56,696,247
Interest on long-term debt of subsidiaries	1,222,858	1,140,283	14,685,660	13,621,065
Amortiz. of debt disct., premiums, etc.	63,762	64,500	770,952	763,601
Other deductions	Cr144,187	19,320	Cr801,986	92,880
Dividends on preferred stock of subsidiaries	778,675	705,686	8,514,585	8,468,378
Minor. stockholders int.	124,309	134,371	2,020,435	1,729,496
Net income	1,983,945	1,839,727	28,033,132	32,020,824

—V. 168, p. 740.

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

The company on Aug. 25 announced that System output of electricity (electricity generated and purchased) for the week ended Aug. 22, 1948, amounting to 207,800,000 kwh., compared with 198,600,000 kwh. for the corresponding week of 1947, an increase of 4.7%. Local distribution of electricity amounted to 191,700,000 kwh., compared with 184,400,000 kwh. for the corresponding week of last year, an increase of 4.0%.—V. 168, p. 741.

Consolidated Gas Electric Light & Power Co. of Balt. —Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—12 Mos.—1947	
Elec. oper. revenues	$11,906,098	$10,670,385	$47,119,260	$44,361,235
Gas oper. revenues	4,717,446	4,327,565	18,568,325	14,199,998
Steam heat'g oper. rev.	220,408	243,957	1,619,055	1,335,039
Total oper. revenues	$16,843,951	$15,241,907	$67,306,640	$59,896,272
Operating expenses	10,606,720	8,767,304	45,376,556	35,876,543
Deprec. & amort.	1,210,569	1,332,203	5,304,164	5,472,341
Taxes	2,439,767	2,530,468	8,691,791	9,325,110
Operating income	$2,386,890	$2,611,932	$7,934,129	$9,222,278
Other income	131,433	139,709	610,035	575,909
Gross income	$2,568,329	$2,751,641	$8,544,165	$9,798,187
Int. & amort. of prem. and exp. on bonds	635,498	505,278	2,314,679	1,861,775
Other deductions	33,333	33,790	130,418	159,403
Port'n of postwar res. transferred to the income account (Cr)	31,847	21,536	354,592	192,128
Net income	$1,931,345	$2,234,209	$6,453,659	$7,969,138
Earn. per com. share	$1.38	$1.64	$4.43	$5.73

—V. 168, p. 447.

Consolidated Investment Trust, Boston, Mass.—To Pay Dividend in United Merchants Stock—

O. Kelley Anderson, President, states that it is the intention of the trustees to declare a dividend on or about Sept. 10, 1948, payable in common stock of United Merchants and Manufacturers, Inc., in the ratio of three-tenths of a share of United Merchants stock for each share of Consolidated Investment Trust. Cash adjustment will be made for fractions of shares, based on the mean high and low prices for United Merchants on the New York Stock Exchange on the date of declaration.

This dividend will call for the distribution of approximately 300,000 shares of United Merchants stock which, based on a closing sale price of 15½ on Aug. 20, has a market value of $4,650,000. Including 36,000 shares recently received as a stock dividend, Consolidated Investment Trust holds 396,000 shares of United Merchants common stock.

Mr. Anderson states that, as there will be no lapse of time between the date of declaration of the dividend and the record date, owners of shares of the Trust not now registered in their names who wish to have the shares of United Merchants stock registered in their own names should present their shares of Consolidated Investment Trust stock for transfer before the declaration date. In this connection he observes that checks for cash adjustments for fractions will also be issued in the names of shareholders of record on the declaration date.

As of June 30, 1948, Consolidated Investment Trust reported total net asset value of $26,816,487. The proposed dividend, to be paid out of profits derived from the sale of capital assets, will correspondingly reduce the net asset value available for the 1,005,160 shares of the Trust.—V. 167, p. 1042.

Consolidated Vultee Aircraft Corp.—Reduces Bank Loans—

The corporation on June 15 repaid $7,000,000 of notes and on June 30 there were $11,000,000 of notes outstanding under the credit agreement dated April 30. It also was revealed by the corporation that there were options outstanding to purchase 74,841 shares on June 30, a decrease of 355 shares since Nov. 30. The reduction is due to the termination of employment of a person to whom an option had been granted.—V. 167, p. 2683.

Consumers Power Co.—Listing—

The 200,000 shares of issued and outstanding $4.52 cumulative preferred stock, without par value, was admitted to trading on the Detroit Stock Exchange on Aug. 26.

Transfer agents—Company's office in Jackson, Mich., and New York, N. Y.

Registrars—Jackson City Bank & Trust Co., Jackson, Mich., and National City Bank of New York, New York City, N. Y.

COMPARATIVE INCOME ACCOUNT

Period End. July 31—	1948—Month—1947		1948—12 Mos.—1947	
Gross revenue	$6,508,920	$6,019,778	$83,580,697	$76,221,717
Operating expenses	3,632,683	3,263,872	45,822,789	37,804,327
Provision for deprec.	686,083	629,750	7,965,333	7,347,208
Amort. of plant acq. adj.	25,000	25,000	300,000	170,097
General taxes	855,468	791,822	$3,912,134	3,713,412
Federal income taxes			(7,771,758	8,568,993
Gross income	$1,307,685	$1,309,333	$17,808,682	$18,617,679
Int. on long-term debt	345,428	287,516	4,044,125	3,458,859
Amort. of debt disc., etc.	36,211	37,354	436,075	448,259
Other deductions	Cr60,185	Cr10,493	Cr563,923	Cr79,664
Net income	$986,231	$994,955	$13,892,405	$14,790,226
Dividend on pfd. stock	280,753	205,420	2,540,525	2,465,193
Balance	$705,477	$789,534	$11,351,879	$12,325,032

—V. 168, p. 644.

Continental Motors Corp.—Stock Sold—

Van Alstyne Noel Corp. announces that the books have been closed on the offering of 300,000 shares of common stock of the corporation. See V. 168, p. 741.

Crader Oil Co., Inc., Fort Worth, Texas—Stock Sales Forbidden—

The Ohio State Securities Commission on Aug. 13 issued a cease and desist order against the company, charging it with selling unregistered securities by mail. It said most of the sales had been made in and near Cincinnati.—V. 167, p. 1468.

Crown Zellerbach Corp.—Bank Credit Agreement—

On July 31 the corporation amended its credit agreement with the Bankers Trust Co. and the Bank of the Manhattan Co. to provide for additional borrowing up to $5,000,000 until July 31, 1949, of which not less than $2,500,000 is to be taken down before the expiration date. All notes will mature by July 31, 1953, and bear interest at 2½%. A commitment fee of one-half of 1% shall be paid on any unused portion of the credit.—V. 167, p. 1363.

Cumberland Apartment Co., Louisville, Ky. — Calls Bonds—

All of the outstanding income registered 3% mortgage bonds due Oct. 1, 1989, have been called for redemption on Oct. 1, next, at 100 and interest. Payment will be made at the Liberty National Bank & Trust Co., 207 West Market St., Louisville, Ky.—V. 159, p. 1292.

Cumberland Gas Corp. (& Subs.)—Earnings—

12 Months Ended June 30—	1948	1947
Operating revenues	$439,548	$433,201
Operating expenses and taxes	330,750	364,642
Net operating income	$108,798	$68,550
Non-operating income	4,267	Dr31,006
Net earnings	$113,066	$37,554
Interest and other deductions	23,367	24,175
Net income	$89,699	$13,379

—V. 167, p. 2577.

Dan River Mills, Inc.—Earnings—

EARNINGS FOR 27 WEEKS ENDED JULY 4, 1948

Net sales of cloth, yarn, etc.	$55,333,611
Other income	182,701
Total income	$55,516,311
Materials and supplies, manufacturing, selling, admin. and general expenses	24,178,960
Wages, salaries and social security taxes	16,760,359
Provision for deprec. of plant and equipment	675,000
State, local and miscellaneous taxes	672,530
Provision for est. Federal taxes on income	5,000,000
Net profit	$8,229,463
Dividends on preferred stock	112,500
Dividends on common stock	750,000

BALANCE SHEET, JULY 4, 1948

ASSETS—Cash, $3,721,438; U. S. Treasury obligations, $3,800,000; accounts receivable, less reserves, $7,625,604; inventories, $20,771,821; accounts payable and sundry accruals, $2,562,929; renegotiation refund 1945 (net), estimated, $400,000; reserves for Federal and state taxes on income, $10,694,905; property, plant and equipment (less reserve for depreciation), $18,323,756; investments, at cost (less reserve), $87,518; special funds, $4,000,000; prepaid and deferred charges, $745,535; total, $45,417,837. Represented by: 4½% cumulative preferred stock, 50,000 shares, $5,000,000; common stock (1,500,000 shares), $7,500,000; earned surplus, $31,861,450; reserve for contingencies, $1,056,386; total, $45,417,837.—V. 166, p. 1577.

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

Period End. June 30—	1948—3 Mos.—1947		1948—12 Mos.—1947	
Gross rev., etc., income	$7,937,199	$7,168,345	$31,603,166	$27,872,198
Operation and maint.	4,967,651	4,135,524	19,501,330	15,623,424
Provision for deprec.	506,424	471,309	2,030,418	1,961,874
Taxes, oth. than Fed. inc.	622,644	499,528	2,246,118	1,983,780
Federal income taxes	545,410	683,100	2,487,250	2,801,200
Gross income	$1,295,069	$1,373,885	$5,338,050	$5,501,919
Int. & other fixed chgs.	297,944	216,348	863,872	843,560
Net income	$997,125	$1,157,537	$4,474,177	$4,658,359
Preferred dividends	164,067	136,012	655,268	473,520
Net income	$833,058	$1,021,525	$3,817,909	$4,184,839

—V. 167, p. 2684.

Deep Rock Oil Corp.—Places Loans Privately—A note agreement was entered into on June 30 with six banks and one insurance company providing for a loan of $10,000,000. Six notes aggregating $5,000,000, designated "bank notes" mature over a six-year period beginning, July 1, 1949, at 3% per annum, and one note called the "Penn Mutual note" for $5,000,000 matures over a 15-year period, beginning Jan. 1, 1955, with the final instalment payable before July 1, 1963, at a rate of 3½% per annum. Of the money $1,400,000 was used to repay bank notes issued under an agreement dated Dec. 23, 1946, and $8,235,705 was used to acquire 253,875 shares of capital stock of Sloan & Zook Co.

See also Derby Oil Co. below.—V. 168, p. 741.

Derby Oil Co.—50% Stock Dividend—

The directors on Aug. 24 voted a stock dividend of one-half share of common for each share outstanding, payable Sept. 30 to holders of record Sept. 24, contingent on approval by stockholders of a recommended increase in the authorized common stock.

A special meeting will be held Sept. 15 to approve an increase from 500,000 to 1,000,000 shares. The number of common shares to be outstanding on approval of the stock increase would be 402,654 shares par value $8 each.

In a letter to stockholders, H. E. Zoller, President, said the proposed stock dividend will partially capitalize the earned surplus. While the general effect of the stock dividend does not change the equity of any shareholder, it is believed by the board that the issuance of the additional shares will provide a wider market for the stock, Mr. Zoller added.

On approval of the increase and payment of the stock dividend, the earned surplus would be debited with an amount equal to 134,171 shares at $8 a share, or a total of $1,073,372; and the common stock account would be credited with $1,073,372, the aggregate amount of the par value of the stock issued as a stock dividend.

Borrows from Banks—Acquires 21% of Sloan & Zook

In June, this company agreed to purchase 21% of all of the outstanding capital stock of The Sloan & Zook Co., of Bradford, Pa. On July 1, a substantial block of the stock was acquired at the option price of $32.44 per share. Since that time practically all of the stock covered by the agreement has been received and indications are that the transaction will be 100% completed in the near future. To provide funds for this purchase and to pay the balance on its former bank loan, the company borrowed $2,500,000 from a group of Mid-Western banks, including the Fourth National Bank in Wichita, which bank will service the loan. Concurrent with the purchase of 21% of The Sloan & Zook stock, the Derby company received a call on 21% of that corporation's daily crude oil production. This transactions materially strengthens your company's crude oil position by reason of the increase in its permanently controlled crude oil supply to meet refinery requirements. On July 2, 1948, the Deep Rock Oil Corp. of Tulsa, Okla., exercised an option whereby it acquired approximately 79% of the outstanding stock of The Sloan & Zook Co

COMPARATIVE INCOME ACCOUNT

	6 Mos. End. June 30,'48	Years Ended Dec. 31— 1947	1946	1945
Gross oper. income	$6,796,175	$9,957,897	$6,974,332	$5,816,185
Cost of sales and services	4,603,971	7,031,626	5,069,595	4,150,337
Sell., gen. and admin. expenses	234,912	486,872	449,679	367,185
Taxes, other than income taxes	50,121	106,853	90,123	81,183
Depletion	94,151	171,131	180,699	164,146
Depreciation	135,637	249,592	244,388	237,745
Surrendered leaseholds and dry hole costs	94,800	221,725	150,020	232,653
Net oper. income	$1,577,534	$1,640,089	$789,829	$582,931
Other income	37,104	68,198	50,198	35,998
Total income	$1,614,638	$1,708,287	$340,027	$618,929
Income deductions	5,135	14,991	29,366	79,820
Federal normal income tax and surtax	422,000	498,097	201,400	72,975
State income tax	14,000	16,500	6,600	1,651
Adjustment of 1943 tax liability	------	------	------	*Cr14,278
Net income	$1,173,503	$1,178,699	$602,661	$478,761
Cash dividends	335,447	335,441	134,172	134,167

*Due to application of unused excess profits credit carry-back from 1945.

COMPARATIVE BALANCE SHEET

ASSETS—	June 30,'48	Dec. 31,'47
Cash in banks and on hand	$1,496,419	$1,004,384
Accounts receivable (net)	605,332	647,248
Invertories	1,217,027	1,163,945
†Note receivable (from officer)	23,875	28,875
*Fixed assets	4,060,310	3,618,738
Deferred charges	42,709	51,819
Total	$7,447,672	$6,521,508
LIABILITIES—		
Accounts payable—trade	$845,319	$778,466
Notes payable to banks (unsecured)	------	350,000
Accrued salaries and wages	31,310	28,324
Federal and State income taxes	778,379	594,000
Other taxes accrued	138,995	90,518
Miscellaneous accrued liabilities	2,429	8,165
Dividend payable Sept. 15, 1948	134,179	------
Common stock (par value of $8 per share)	2,147,862	2,147,862
Capital surplus	329,085	329,085
Earned surplus	3,033,144	2,195,088
Total	$7,447,672	$6,521,508

*After reserves for depletion and depreciation of $4,552,948 at June 30, 1948, and $4,331,010 at Dec. 31, 1947. †Secured by 3,500 shares of company's capital stock.—V. 167, p. 2787.

Detroit Edison Co.—Financing to Amount to $46,000,000

The directors at a meeting here Aug. 20 authorized the officers to call a special meeting of stockholders this fall for the purpose of considering and approving an issue of approximately $46,000,000 of convertible debentures. If the stockholders approve the issuance of these debentures, Prentiss M. Brown, Chairman, says this should provide the company with sufficient construction funds to carry it until late in 1949 on the $100,000,000 expansion program which is underway.

At the meeting Mr. Brown reported that 46% of the company's stockholders are Michigan residents and that they own 47.8% of the shares of the company's outstanding stock.

CONSOLIDATED COMPARATIVE EARNINGS & INCOME STATEMENT

12 Months Ended July 31—	1948	1947
	$	$
Gross earnings from utility operations	113,052,104	100,372,916
Operating expenses	66,142,794	53,934,532
Maintenance and repairs	10,741,736	8,910,218
Approp. to retirement (depreciation) reserve	7,970,000	7,120,000
Amortization of franchises and electric plant acquisition adjustments	420,079	454,139
Taxes (other than income taxes	9,558,603	9,271,880
Provision for estimated Federal income taxes	3,323,000	4,905,000
Balance, income from utility operations	14,886,793	15,777,144
Other income	299,073	187,792
Gross corporate income	15,185,878	15,964,937
Deductions from income	5,445,483	4,500,299
Net income	9,740,389	11,464,638
Cash dividends paid or declared	8,395,114	7,823,633
Balance, surplus	1,345,274	3,641,004
Net income per sh. of cap. stk. (6,997,430 shs.)	$1.39	$1.64

—V. 168, p. 742.

Dormitzer Electric & Manufacturing Corp.—Stock Offered—Schirmer, Atherton & Co., Boston, on Aug. 25 offered 67,000 shares of common stock (par $1) at $3.25 per share. Proceeds will be used for working capital.—V. 168, p. 742.

Eastern Corp.—Registrar Appointed—

The Chase National Bank of the City of New York has been appointed registrar of the common stock, $10 par value.

The Bankers Trust Co., New York, N. Y., has been appointed sole transfer agent and dividend disbursing agent for the common stock.—V. 168, p. 645.

Eaton & Howard Balanced Fund—20-Cent Distribution

The trustees have declared a dividend of 20 cents per share, payable Sept. 25 to stockholders of record Sept. 15. This constitutes the 66th consecutive dividend payment on this stock. Like amounts were disbursed on March 25 and June 25, last, and on March 25, June 25 and Sept. 25, 1947, while on Dec. 24, 1947 a year-end distribution of 40 cents was made.—V. 168, p. 645.

Eaton & Howard Stock Fund—Distribution of 10 Cents

The trustees have declared a dividend of 10 cents per share, payable Sept. 25 to stockholders of record Sept. 15. This constitutes the 68th consecutive dividend payment by the Fund. Like amounts were paid on March 25 and June 25, this year, and on March 25, June 25 and Sept. 25, 1947, while on Dec. 24 a distribution of 25 cents was made.—V. 168, p. 448.

El Paso Electric Co.—Earnings—

Period End. June 30—	1948—Month—1947		1948—12 Mos.—1947	
Operating revenues	$437,027	$383,972	$5,095,762	$4,520,205
Operation	203,256	149,121	2,159,298	1,831,939
Maintenance	24,555	19,984	264,074	286,913
Depreciation	28,333	26,667	330,000	310,000
Amortiz. of franchises	285	278	3,355	2,787
General taxes	44,317	37,240	527,026	422,853
Federal income taxes	38,000	39,260	540,014	378,154
Utility oper. income	$98,281	$111,422	$1,271,994	$1,287,559
Other income (net)	3,920	1,934	44,420	21,407
Gross income	$102,202	$113,357	$1,316,414	$1,308,966
Total income deducts.	15,477	15,781	182,818	277,764
Net income	$86,725	$97,575	$1,133,596	$1,031,202
Preferred dividend requirements			67,500	67,501
Balance applicable to com. stock and surplus			$1,066,096	$963,701

—V. 168, p. 45.

El Paso Natural Gas Co.—Gives Financing Plans—

Paul Kayser, President of the company on Aug. 24 said it was too late to ask competitive bids for financing his concern's proposal to increase its gas flow to California, Arizona and New Mexico.

Under cross examination by counsel for Halsey, Stuart & Co. Inc., investment bankers of Chicago, he told an examiner for the Federal Power Commission his company was committed to sell a $56,000,000 bond and debenture issue to a group of insurance companies. The bankers had asked the Commission to require that El Paso offer its securities in the open market and accept the best offer.

Mr. Kayser had told the Commission that El Paso hopes to begin construction by Nov. 1 of facilities which will permit it to increase the gas flow to the three states by 180,000,000 cubic feet daily.

He said private arrangements were completed with six insurance companies to take $36,000,000 in 3¼% 20-year first mortgage bonds, and $20,000,000 in 3½% convertible debentures. He said this arrangement seemed to be the best means of financing and that stockholders would be asked to decide the question on Sept. 8.

The insurance companies involved are the Equitable Life Assurance Society, Metropolitan Life Insurance Co., Mutual Life Insurance Co. of New York, Massachusetts Mutual Life Insurance Co., the Sun Life Association of Canada and the Northwest Mutual Life Insurance Co. of Milwaukee.

"If we could show you that you would save money by offering the securities at competitive bidding, would you then favor competitive bidding?" asked William S. Youngman Jr. for Halsey-Stuart.

"I am not in favor of competitive bidding under any circumstances in this case. I am absolutely opposed to it," Mr. Kayser replied. "We have gone so far toward closing this deal that it would be disrupting and embarrassing. I have gone out and made these contracts in good faith at the best rates I possibly could. In addition to this it would be impossible to change now to competitive bidding in the time left."

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COMPARATIVE INCOME ACCOUNT

Period End. June 30—	1948—Month	1947	1948—12 Mos.	1947
Operating revenues	$1,679,996	$791,486	$15,875,523	$9,370,033
Operation	605,448	300,540	5,755,003	3,367,300
Net residuals (Cr)	103,564	50,440	1,072,591	582,468
Maintenance	101,789	42,835	891,208	547,939
Depr., amort. & depl.	268,344	76,937	2,136,098	936,150
Taxes, other than Fed.	84,556	33,234	657,898	344,295
Net oper. revenues	$723,422	$288,379	$7,505,906	$4,756,882
Explor. & develop. costs	671	693	7,635	41,136
Balance	$722,751	$387,686	$7,498,270	$4,715,747
Other income	2,881	12,732	87,778	50,610
Gross income	$725,632	$400,418	$7,586,048	$4,766,358
Total income deduc.	127,033	22,564	823,872	201,559
Net inc. bef. Fed. taxes	$598,599	$377,854	$6,762,177	$4,564,799
Fed. income taxes	215,920	70,195	1,961,728	1,017,150
Net income	$382,679	$307,659	$4,800,449	$3,547,649
Pref. stk. div. requre.	34,479	25,625	383,198	287,027
Balance surplus	$348,200	$282,034	$4,417,251	$3,260,622

—V. 168, p. 645.

Electric Boat Co.—Two New Directors—

Morehead Patterson, of New York, Chairman of the board and President of the American Machine & Foundry Co., and Clifton M. Miller, of Chestertown, Maryland, former partner of Dillon, Read & Co., and White, Weld & Co., have been elected directors.—V. 168, p. 448.

Electric Power & Light Corp.—Weekly Input—

For the week ended Aug. 19, 1948 the System input of subsidiaries of this corporation amounted to 77,430,000 kwh., an increase of 7,017,000 kwh., or 9.9%, over the corresponding week of last year.

COMPARATIVE INCOME ACCOUNT

Period End. May 31—	1948—3 Mos.	1947	1948—12 Mos.	1947
Subsidiaries—	$	$	$	$
Operating revenues	41,819,415	37,305,624	161,285,233	138,667,161
Operation	17,075,249	14,720,735	66,911,022	56,152,548
Maintenance	2,587,594	2,135,735	9,366,113	8,312,281
Federal taxes	4,272,335	4,530,132	16,549,092	15,375,816
Other taxes	3,383,370	3,043,064	12,596,623	11,011,984
Amortiz. of utility plant acquisition adjusts.	64,240	64,240	256,958	364,024
Prop. depr. & retire. & depl. res. approp.	4,381,716	4,348,047	17,957,706	17,581,130
Net oper. revenues	10,054,911	8,463,671	37,647,719	29,869,378
Rent for lease of plants (net)	89,250	86,324	351,162	347,098
Operating income	9,965,661	8,377,347	37,296,557	29,522,280
Other income (net)	28,787	46,786	631,996	681,400
Gross income	9,994,448	8,424,133	37,928,553	30,203,680
Net interest to public and other deductions	2,306,438	1,698,099	9,630,564	6,531,391
Balance	7,688,010	6,726,034	28,297,989	23,672,289
*Pfd. divs. to public	400,386	400,386	1,601,544	1,601,544
Portion applicable to minority interests	352,068	344,975	1,291,780	1,092,635
Net equity of corp. in inc. of subs.—consol.	6,935,556	5,980,673	25,404,665	20,978,110
Electric Power & Light Corp.—				
Net equity (as above)	6,935,556	5,980,673	25,404,665	20,978,110
Other income	------	20	140	3,674
Total	6,935,556	5,980,693	25,404,805	20,981,784
Fed. taxes—other than income	505	410	1,799	1,341
Other taxes	9,527	7,873	37,971	30,516
Expenses	80,579	76,898	354,833	789,225
Int. deduct. from inc.	------	------	------	112
Provision for Federal taxes on income	193,000	190,000	821,556	697,429
Balance surplus	6,651,945	5,705,512	24,188,646	19,463,161

*Full dividend requirements applicable to respective periods whether earned or unearned.

INCOME OF COMPANY ALONE

Period End. May 31—	1948—3 Mos.	1947	1948—12 Mos.	1947
Gross income from subsidiaries—consol.	$ 3,480,778	$ 3,407,284	$ 14,817,595	$ 12,662,330
Other income	------	20	140	3,674
Total	3,480,778	3,407,304	14,817,735	12,666,004
Fed. taxes—other than income	505	410	1,799	1,341
Other taxes	9,527	7,873	37,971	30,516
Expenses	80,579	76,898	354,833	789,225
Int. deduct. from inc.	------	------	------	112
Provision for Fed. taxes on income	193,000	190,000	821,556	697,429
Net income	3,197,167	3,132,123	13,601,576	11,147,381

—V. 168, p. 742.

Engineers Public Service Co.—Case to Supreme Court

The SEC has asked the U. S. Supreme Court for a review of a lower court decision rejecting a Commission ruling on the liquidation plan of Engineers.

Engineers' original plan would have paid all preferred stockholders the amount of their involuntary liquidation preference, which was $100 per share and accrued dividends for each series of preferred stock.

After preferred stockholders' representatives opposed this plan, saying they should receive $105 for the $5 series and $110 for the $5.50 and $6 series, the Commission approved an amended plan providing for these additional payments. Two common stockholder groups then objected to this amended plan. A District Court ordered the plan approved and enforced, except for the provision calling for payments of any more than $100 per share and accrued dividends to the preferred stockholders.

The Commission appealed this decision and the Circuit Court of Appeals for the Third District upheld the lower court.

The SEC action named Central-Illinois Securities Corp., C. A. Johnson, Lucille White and Frances Boehm—common stockholders whose opposition to the Commission's approval of Engineers' amended liquidation plan was backed up by the lower court decision.

The Commission's petition will come before the high court probably sometime this fall.—V. 168, p. 344.

Esso Standard Oil Co.—New Grease Plant—

A new plant for large scale production of lime soap greases by a continuous process will go into production early this fall at the Baltimore (Md.) refinery of this company, principal manufacturing and marketing affiliate of Standard Oil Co. (New Jersey).—V. 167, p. 2131.

Eureka Corp., Ltd.—Rights to Stockholders—

The corporation is offering to its stockholders of record Aug. 26 the right to purchase shares of common stock and common stock purchase warrants.

These are offered in units of $7.50 a unit, payable in U. S. funds, with the offering limited to 135,000 units. Each unit consists of five shares of common stock and a common stock purchase warrant which will entitle the holder to purchase three shares of common stock at $2 per share.

Each stockholder may subscribe for any number of the total units offered and may assign his subscription rights once. In the event of over-subscription the subscriptions will be accepted pro rata to the extent of the units offered.

Subscription rights will expire Oct. 1, 1948. Warrants will expire March 1, 1949. Neither the rights nor the stock purchase warrants will be posted for trading on the Toronto Stock Exchange.

The common stock sold ex-rights on the Toronto Stock Exchange on Aug. 29.—V. 168, p. 742.

Evangelical Mission Covenant Church of America and North Park College and Theological Seminary, Chicago—Notes Offered—B. C. Ziegler & Co., West Bend, Wis., is offering $125,000 evangelical Mission Covenant Church of America and North Park College and Theological Seminary serial notes dated June 1, 1948.

The First National Bank of West Bend (Wis.), corporate trustee and registrar.

SCHEDULE OF INTEREST RATES, SERIAL MATURITIES AND PRICES

Maturity—	Amount	Coupon	Price
Dec. 1, 1948	$5,000	3 %	100
Dec. 1, 1949	5,000	3 %	100.50
Dec. 1, 1950	5,000	3 %	100.50
Dec. 1, 1951	5,000	3 %	100.50
Dec. 1, 1952	5,000	3 %	100.50
Dec. 1, 1953	8,000	3¼ %	100.75
Dec. 1, 1954	8,000	3¼ %	100.75
Dec. 1, 1955	8,000	3¼ %	100.75
Dec. 1, 1956	$8,000	3¼ %	100.75
Dec. 1, 1957	9,000	3¼ %	100.75
Dec. 1, 1958	10,000	3½ %	101
Dec. 1, 1959	10,000	3½ %	101
Dec. 1, 1960	10,000	3½ %	101
Dec. 1, 1961	10,000	3½ %	101
Dec. 1, 1962	20,000	3½ %	101

PURPOSE OF ISSUE—The net proceeds will be paid to the corporations by the corporate trustee without restriction or requirement as to the application of said net proceeds.

The corporations represent that they will pay in full notes payable incurred for the account of North Park College and Theological Seminary. Notes payable are outstanding in the amount of $100,000 and are held by a Chicago bank.

The balance of the net proceeds will be appropriated as college current fund working capital. Additional working capital is required because payments on accounts which are collectible from the U. S. Veterans Administration are received a number of months following the dates on which the charges are made. Since the college has a large veterans' enrollment, additional working capital is required.

Federal Water & Gas Corp.—Liquidating Dividend—

A plan of liquidation and dissolution has been approved by order of the Securities and Exchange Commission, and by order of the U. S. District Court for the District of Delaware. Pursuant to such plan, this corporation has filed a certificate of dissolution with the Secretary of State of the State of Delaware, and a first liquidating distribution has been ordered on each share of common stock, consisting of 0.78 of a share of Southern Natural Gas Co. common stock, 0.78 of a share of Southern Production Co., Inc. common stock and 45 cents in cash, to stockholders of record at 3 p.m. (EDST) on Sept. 1, 1948, the distribution of cash to be made on Sept. 15, 1948 and the distribution of stock to be made on Sept. 17, 1943.

Holders of preferred stock ($4, $6, $6.50 and $7 series) and class A common stock of Federal Water Service Corp. and of common stock of Utility Operators Co. who have not yet exchanged their certificates for certificates of common stock of Federal Water & Gas Corp. are entitled to participate in the plan of distribution. Such holders should immediately communicate with The New York Trust Co., as distributing agent, 100 Broadway, New York, N. Y.

Under the dissolution plan approved Aug. 19 by Federal Judge Paul Leahy, the Federal Water & Gas Corp. will continue its holdings of Scranton-Spring Brook Water Service Co. pending final determination by the SEC and the U. S. District Court of the validity of claims filed by Christopher T. Chenery and associates and the New York Water Service Co.

A hearing on claims of the Chenery group will be held Oct. 25. —V. 168, p. 545.

Fireman's Fund Insurance Co.—Stock Offered—A syndicate headed jointly by Blyth & Co., Inc., The First Boston Corp. and Dean Witter & Co., on Aug. 26 publicly offered 25,380 shares of common stock ($7.50 par) at $69 per share.

At the same time, company is offering to its present common stock holders, 433,164 shares of common stock for subscription at $30 per share at the rate of four new shares of stock for each five shares of common stock now held. Subscription warrants under the offer expire at the close of business Sept. 24, 1948.

According to the prospectus, following the expiration date of the warrants, the underwriters have agreed to offer to purchase from Fireman's Fund such of the 433,164 shares of common stock offered to stockholders as are not subscribed for through the exercise of subscription warrants.

The entire proceeds from the sale of the common stock will initially be added to the company's general fund.

The Fireman's Fund Group consists of five corporations each of which is incorporated under the laws of the State of California: Fireman's Fund Insurance Co., Home Fire & Marine Insurance Co. of Calif., Western National Insurance Co., Western National Indemnity Co., Fireman's Fund Indemnity Co.

The companies of the group are engaged primarily in writing of fire, motor vehicle, ocean marine, inland marine, casualty and surety insurance. The company does business in all the states and territories of the United States as well as in Canada and certain foreign countries. The major portion of the insurance written by the companies is produced by approximately 9,958 agents located throughout the regions where the companies are authorized to do business.

According to the prospectus, dividends have been paid on the shares of the company every year since 1868 with the exception of the years 1872 and 1907.—V. 168, p. 443.

Firestone Tire & Rubber Co.—Partial Redemption—

It is proposed to draw on Sept. 22, next, 12,000 shares of 4½% series preferred stock (cumulative), for redemption on Nov. 15, 1948 at $102 per share, plus accrued dividend of 92½ cents per share.

Stockholders desiring to receive the redemption price, plus accrued dividend to the redemption date may do so on and after Oct. 4, 1948. —V. 168, p. 45.

General Electric Co.—Official Retires—

John E. N. Hume, Commercial Vice-President, has retired from the company after 41 years' service, it has been announced by Charles E. Wilson, President.

Argentine Ry. Accepts Final Design Drawings of G. E. Diesel-Electric Units—

The Argentine State Railway has accepted the final design drawings for the 65 double-unit diesel-electric locomotives which this company is constructing under an $18,000,000 contract.

The locomotives are being built in three types to cover unusual operating conditions found on Argentina's railroads, according to E. F. O'Dair, transportation specialist for the International General Electric Co.

Largest of the three types will be 23 twin-unit, 2,000-horsepower locomotives designed for operation in the Andes. Each cab will contain a 1,000-horsepower diesel engine, which will power 12 motor axles.

For operation on the plains, especially in the vicinity of Buenos Aires, another twin-unit type will be built which will be identical with the first type but will have eight motor axles and one idle axle in the center. Twelve of these locomotives are to be built, according to Mr. O'Dair.

The remainder of the order will consist of 30 locomotives which will have two units nominally rated at 1,000-h. p. each. These also will have eight motor axles but will differ from the other types in that they will be powered by two 500-h. p. diesels in each cab.

All 65 locomotives are being constructed at the Erie Works of the General Electric Co., where the first diesel engine already is being readied for test. Mr. O'Dair said that all auxiliary equipment for the first machine is being assembled and will be tested next month before being installed in the locomotive.

With developmental engineering completed on the two heavier types, construction already is beginning and deliveries are scheduled to begin in 1949.

Five New G-E 125,000 kw. Turbine-Generators Being Built for Midwest Utilities of American Gas & Electric Service Corp.—

Enough electric power to light an area of 2,000,000 population will be supplied Indiana and the Ohio River Valley when five new turbine-generators ordered from the General Electric Co. are installed there by the American Gas & Electric Service Corp.

Five steam-driven units, each with a rated capacity of 125,000 kilowatts, will be installed in power plants in West Virginia, Ohio, and Indiana. Each turbine-generator will supply enough electricity for nearly a half million people, according to G-E engineers. The units will weigh more than 1,500,000 pounds each.

The first of the units, which will be delivered starting early next year, will go to the Indiana & Michigan Electric Co.'s Twin Branch plant located at Mishawaka, Ind., approximately 10 miles from the city of South Bend.

Three of the turbine-generators will be installed at the Philip Sporn Plant, situated on the Ohio River in West Virginia. This power station is jointly owned by The Ohio Power Co. and the Appalachian Electric Power Co.

The fifth unit is scheduled for the new Tanners Creek plant to be built near Lawrenceburg, Ohio, by the Indiana & Michigan Electric Co.

These three electric utilities comprise part of the integrated power system of the American Gas & Electric Co., which furnishes service in large areas in Ohio, Indiana, Michigan, West Virginia, Virginia, Kentucky, and Tennessee.

To Build Large Transformers for Detroit Edison—

Three of the world's highest rated kva transformers ever made will be built by this company for the Detroit Edison Co., according to Robert Paxton, Manager of G.E.'s Transformer and Allied Product Divisions.

The transformers, each of which are rated three-phase, 145,000 kva, are designed to raise voltage from 15,000 to 135,000 volts.

New Product Announced—

A mobile television truck, designed to carry equipment needed for relay of on-the-spot pickups to a television broadcasting station, has been announced by the Transmitter Division of this company's Electronics Department at Syracuse, N. Y. The first unit of its type is now in use at Yankee Network's WNAC-TV in Boston, Mass.—V. 168, p. 545.

General Mills, Inc.—New Vice-President—

Gordon C. Ballhorn, Comptroller of the company since 1934, has been elected a Vice-President.

Frank Miller, of Minneapolis, Minn., Division Vice-President since May, 1947, has been elected President of the company's Farm Service Division.—V. 168, p. 545.

General Motors Corp.—Makes Wage Adjustment—

The corporation on Aug. 24 announced that, in accordance with its current cost-of-living adjustment formula, approximately 333,000 of its employees in the United States will receive an adjustment to compensate for the rise in the cost of living since the formula was adopted as of April this year.

Approximately 265,000 hourly-rated employees will receive an adjustment of three cents per hour effective as of the first pay period beginning after Sept. 1. This adjustment will be effective for the months of September, October and November.

Approximately 68,000 GM salaried employees will receive $25 during September which represents the cost-of-living adjustment for the preceding three months. During December eligible salaried employees will receive an additional $15, or a total of $40, as a cost-of-living adjustment for the period between Sept. 1 and Dec. 1.

Under the formula, wages and salaries in General Motors are adjusted quarterly in line with the increase and decrease in the consumer price index of the U. S. Bureau of Labor Statistics. The BLS consumer price index for July 15 is 173.7 as compared with the BLS index of 169.3 for April 15 of this year.

The next cost-of-living adjustment, if an increase or decrease is necessary, will be made in December, based on the BLS consumer price index for Oct. 15.—V. 168, p. 645.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended Aug. 20, 1948 amounted to 147,795,870 kwh., an increase of 10,241,600 kwh., or 7.5%, over the corresponding period last year.—V. 168, p. 742.

Georgia-Pacific Plywood & Lumber Co. — Increases Ownership in Washington Veneer—Preferred All Converted into Common—

Owen R. Cheatham, President, on Aug. 23 reported that the stockholders have approved proposals which, when consummated, will merge Bellingham Plywood Corp. into the Washington Veneer Co., giving Georgia-Pacific 65% stock ownership in Washington Veneer. After the merger Washington Veneer Co. will own three Douglas Fir plywood plants in Washington State, which together with its subsidiary plywood plant in Oregon, will give it a total annual production of 276 million square feet of plywood.

"The first step in this procedure will consist of the retirement of Bellingham preferred stock for cash and the exchange of Bellingham minority common stock for 16,368 shares of Georgia-Pacific common, plus 3,069 shares of Georgia-Pacific $2.25 cumulative preferred stock (stated value $45.00 per share)," Mr. Cheatham added: "The Bellingham company then will be merged into Washington Veneer, for which the parent company will receive an additional 30,000 shares of Washington Veneer common, which would increase its present 51% interest to 65%.

"These steps will simplify the parent company's consolidated balance sheet, eliminating not only the minority interest in Bellingham Plywood, but also one entire corporate structure. Capitalization of Georgia-Pacific as of June 30, 1948 after these steps and assuming full conversion of the convertible preferred stock would be 31,569 shares of $2.25 cumulative preferred stock and 756,368 of common stock.

"Consummation of these proposals are subject to ratification by stockholders of Bellingham Plywood Corp. and Washington Veneer Co. at special meetings to be held on Sept. 9 and Sept. 10, respectively."

Mr. Cheatham on Aug. 24 announced that the entire issue of 100,000 shares of convertible preferred stock has been converted into common by the preferred stockholders.—V. 168, p. 646.

Georgia Power Co.—Earnings—

Period End. July 31—	1948—Month	1947	1948—12 Mos.	1947
Gross revenue	$5,320,933	$4,517,132	$62,686,644	$55,971,623
Operating expenses	3,015,335	2,676,137	36,849,008	29,549,293
Provision for deprec.	469,700	475,000	5,662,900	5,548,750
Amort. of plant acq. adj.	150,000	150,000	1,800,000	1,970,500
General taxes	759,041	560,116	5,108,313	4,391,732
Federal income taxes			3,519,045	4,216,327
Gross income	$926,911	$655,879	$9,747,378	$10,385,021
Int. on long-term debt	324,009	295,972	3,765,740	3,555,034
Amort. of debt discount, etc. (Cr)	9,717	9,717	109,732	116,607
Other deductions	Cr16,277	Cr1,449	17,603	39,527
Net income	$628,896	$371,074	$6,073,766	$6,907,067
Dividends on pref. stock	223,005	223,005	2,676,064	2,676,064
Balance	$405,891	$148,069	$3,397,702	$4,231,003

—V. 168, p. 646.

Gerity-Michigan Corp.—Sales Up—Profits Off—

Fiscal Years Ended June 30—	1948	1947	1946
Net sales	$14,099,516	$13,941,400	$4,414,960
Net profit after taxes and charges	652,494	1,216,035	3,747
Earnings per common share	$0.85	$1.58	$0.02

James Gerity, Jr., President, also announced:

"During the last year, the company spent a substantial sum for plant equipment, increasing the annual plant capacity by $4,000,000

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to a total of $18,000,000. Economies in operation have been effected. With a return of stability in the automobile industry, more favorable results should be obtained.

"At the beginning of the new fiscal year, the corporation had an estimated $19,000,000 in orders on its books. Of this, slightly more than $14,000,000 represented business from the automobile industry."

The company's year-end balance sheet showed a strong financial position. Current assets totaled $3,378,797, including $864,813 in cash, as against current liabilities of $1,457,000.—V. 168, p. 546.

Globe-Union, Inc.—Buys Building from Government—

It was announced on Aug. 17 that the War Assets Administration has sold three government-owned buildings and equipment at the Milwaukee, Wis., plant, to this company, war-time operator.

The properties are located on ground owned by Globe-Union and are adjacent to the company's privately-owned plant. The consideration was $175,000 cash and the items were disposed of subject to the national security clause.

Globe-Union produced steatite, a high-frequency insulation for radio and electronic equipment, during the war and plans to continue commercial manufacture of this product in the former government structures.—V. 166, p. 2559.

(B. F.) Goodrich Co. (& Subs.)—Semi-Annual Report

6 Months Ended June 30—	1948	1947	1946
	$	$	$
Net sales (after discts., transport. and excise tax deductions)	197,688,828	201,283,642	163,857,141
Other income	1,282,734	1,546,080	2,545,340
Total income	198,971,562	202,829,722	166,402,481
Cost of products sold	143,118,472	148,089,441	112,943,513
Selling, general & admin. expenses	29,364,135	27,639,816	23,697,373
Prov. for depreciation	3,849,857	3,899,196	2,335,193
Interest and amort. of debt disct. and refinancing charges	727,166	508,979	468,576
Other charges	301,486	420,045	256,434
Prov. for Fed. and for'gn inc. taxes	8,587,000	9,008,000	11,231,000
Prov. for contingencies	2,000,000	2,000,000	3,000,000
Net income	11,023,446	11,264,245	12,470,390
Earned surplus at Jan. 1	56,289,128	58,141,060	40,569,495
Partial recovery of loss charged to surplus prior year	------	------	291,577
Total surplus	67,312,574	69,405,305	53,331,462
Adj. of stated value of pref. to call or liquidation value	------	*Dr*16,481,246	------
Dividends on preferred stock	1,030,077	1,030,077	1,030,077
Dividends on common stock	2,616,640	2,616,640	1,962,480
Earned surplus at June 30	63,665,857	49,277,348	50,338,905
Earned per common share	$7.64	$7.82	$8.74

CONSOLIDATED BALANCE SHEET, JUNE 30

ASSETS—	1948	1947
	$	$
Cash	20,730,453	18,422,731
Marketable securities, foreign	402,400	------
*Accounts and notes receivable	56,865,827	49,614,011
Inventories	98,511,387	101,366,176
Investments and miscell. receivables (less res.)	2,629,046	2,499,991
†Building, machinery and equipment	71,856,212	64,640,071
Land (at or below cost)	4,623,579	4,614,417
Prepaid insurance and taxes, unamortized refinancing costs, leasehold improvements, etc.	2,184,323	2,280,234
Total	257,803,227	243,437,631
LIABILITIES—	$	$
Bank loans, foreign	74,344	1,250,000
Accounts payable and accruals	26,886,468	30,628,213
§Long-term debt payable within one year	862,000	------
‡Prov. for Fed. and foreign taxes on income	7,746,242	20,027,824
2¾% first mtge. bonds (non-current)	43,232,000	35,000,000
Note payable)3½%) of a foreign subsidiary (non-current)	2,820,000	------
Reserves for possible inventory price declines, inflated cost of property additions and replacements, foreign losses and other contin.	26,420,019	21,085,949
Reserves for retirement benefits, in addition to insurance company reserves ($15,184,337 at Dec. 31, 1947) to cover retirement annuities purchased jointly by the company and its employees	613,000	685,000
$5 cumul. pfd. stock (without par value)—issued 412,031 shares	41,203,100	41,203,100
‡Common stock (without par value)	44,280,197	44,280,197
Earned surplus	63,665,857	49,277,348
Total	257,803,227	243,437,631

*After reserves for doubtful accounts, discounts and allowances of $4,695,080 in 1948 and $4,836,029 in 1947. †After reserves for depreciation and obsolescence of $84,112,624 in 1948 and $80,450,736 in 1947. ‡After deducting $10,972,280 U. S. Treasury bills in 1948 and $2,827,037 savings notes in 1947. §After deducting $1,086,000 bonds in treasury. ‖Issued 1,314,296 shares at $102,378,308, less 5,976 shares in treasury at cost, $300,110, and intangible capital assets, namely goodwill, patents and trade-marks carried in the books at $57,798,001; 85,200 shares of unissued stock are subject to employees' options at an average price of $54.53 per share.—V. 168, p. 646.

Goodyear Tire & Rubber Co. (& Subs.)—Earnings—

(Incl. domestic and foreign subsidiary companies)

6 Mos. End. June 30—	1948	1947	1946	1945
	$	$	$	$
Net sales	346,079,544	316,467,215	282,736,171	†407,991,835
Other income	2,012,602	1,856,316	1,751,254	1,835,837
Total income	348,092,146	318,323,531	284,487,425	409,827,672
Cost of sales	263,402,121	241,880,533	204,506,579	332,850,091
Depreciation	8,716,511	5,922,979	5,444,949	8,149,412
Sell., adm. & gen. exps.	41,330,390	37,431,540	33,141,979	28,390,136
Int. on funded & other debt	1,834,313	800,229	822,135	1,347,039
Minority interest	601,487	729,947	741,629	277,958
U. S. income taxes	9,235,000	11,250,000	14,425,000	*25,150,000
Foreign income & exc. profits taxes	5,780,676	6,706,887	6,316,965	3,653,168
Prov. for contingencies	------	------	------	2,500,000
Prov. for foreign invest.	3,000,000	2,000,000	4,000,000	------
Prof. carried to earned surplus	14,191,643	11,601,416	15,088,189	7,509,868
Divs. on $5 pfd. stock	1,475,758	1,436,008	1,519,635	1,527,135
Divs. on common stock	4,130,480	4,130,464	2,573,199	2,058,559
Earns. per com. share	$6.16	$4.90	$6.59	$2.90

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

CONSOLIDATED BALANCE SHEET

ASSETS—	June 30, '48	Dec. 31, '47
	$	$
Cash	28,643,878	63,411,050
U. S. Treasury securities	35,031,556	14,966,449
Accounts and notes receivable (less reserves)	77,216,321	63,743,476
Inventories at cost or market whichever is lower	160,215,975	149,332,704
Miscellaneous investments	1,410,914	1,631,717
Postwar refund of foregn excess profits taxes	1,576,824	1,927,811
*Land, buildings, machinery and equipment	117,354,505	111,536,229
Goodwill, patents, and trade-marks	1	1
Deferred charges to future operations	1,827,684	1,295,871
Total	423,277,658	407,845,308
LIABILITIES—	$	$
Accounts payable	25,663,627	28,005,437
Drafts and acceptances for rubber in transit	4,130,290	------
Foreign bank overdrafts	6,298,365	4,356,395
§Provision for United States taxes	4,687,049	4,971,433
Provision for foreign taxes	10,705,989	11,077,423
Unsecured promissory notes (sinking fund starts in 1951—		
3½%-2¾%, due Dec. 15, 1964	31,579,000	31,579,000
3%, due Dec. 15, 1967	68,421,000	68,421,000
Reserves for contingencies	25,900,000	25,900,000
Reserves for foreign investments	14,550,000	12,500,000
Reserves for sundry liabilities, etc.	8,986,645	7,226,701
Minority shareholders' equity in subs. cos.	16,477,336	16,327,808
†$5 cumulative preferred stock (no par value)	58,860,300	59,050,300
‡Common stock (no par value)	11,502,132	11,502,132
Capital surplus	19,661,523	19,663,687
Earned surplus	115,849,402	107,263,992
Total	423,277,658	407,845,308

*After depreciation and amortization of $190,747,288 in 1948 and $184,033,297 in 1947. †Issued, 601,268 no par shares; in treasury 12,665 shares; outstanding 588,603 shares. ‡Issued, 2,067,699 shares; in treasury, 2,288 shares; outstanding, 2,065,411 shares. §After deducting U. S. Treasury tax notes of $26,226,904 in 1948 and $16,976,278 in 1947.—V. 168, p. 150.

Great Northern Paper Co.—Earnings—

(Including Wholly-Owned Subsidiary Companies)

Six Months Ended June 30—	1948	1947
Operating profit	$3,991,651	$4,151,470
Provision for depletion and depreciation	631,213	601,165
Profit from operations	$3,360,438	$3,550,305
Income from investments, etc.	139,510	130,196
Total income	$3,499,948	$3,680,501
Miscellaneous other charges	12,536	3,262
Provision for estimated Federal income taxes	1,322,400	1,396,600
Net profit	$2,165,012	$2,280,639
Appropriations of net profit:		
For estim. excess cost of replacement of pulpwood inventories involuntarily liquidated in prior years	100,000	200,000
For contingencies	100,000	------
Balance transferred to earned surplus	$1,965,012	$2,080,639
Earned per common share	$1.97	$2.09

—V. 168, p. 150.

Gulf States Utilities Co.—Earnings—

Period End. June 30—	1948—Month	1947	1948—12 Mos.	1947
Operating revenues	$1,948,352	$1,630,633	$21,168,232	$17,996,719
Operation	711,643	605,984	8,021,408	7,017,887
Maintenance	206,657	109,994	1,852,192	1,210,143
Depreciation	193,333	154,167	2,084,298	1,799,864
Amortization of plant acquisition adjusts.	16,776	16,776	201,316	200,038
Federal income taxes	205,004	203,115	2,250,781	1,860,827
Other taxes	160,318	130,963	1,732,051	1,455,078
Net oper. revenues	$454,621	$409,633	$5,026,186	$4,452,882
Other income (net)	*Dr*693	*Dr*2,680	*Dr*38,437	*Dr*34,248
Balance	$453,929	$406,953	$4,987,749	$4,418,634
Interest & amortization	72,424	55,285	729,939	709,046
Special charges	------	------	------	198,459
Net income	$381,505	$351,669	$4,257,810	$3,511,129
Preferred dividend requirements			649,250	528,000
Applicable to common stock			3,608,560	2,983,129
Per share on common			$1.65	$1.56

—V. 168, p. 151.

(C. M.) Hall Lamp Co.—Rights to Stockholders—

Subject to the issuance of a permit by the Michigan Corporation and Securities Commission the company proposes to offer to the holders of its common stock of record at the close of business on Aug. 30, 1948, at Detroit, the right to subscribe at par $5 per share to one additional share of common stock for each five shares of common stock held. It is expected that the subscription period will be approximately 30 days.

The Committee on Securities of the New York Curb Exchange rules that the common stock be not quoted "ex" said rights until further notice and that all certificates for said stock delivered after Aug. 28, 1948 and until further notice must be accompanied by due bills for the subscription rights.—V. 168, p. 646.

Halliburton Oil Well Cementing Co.—Earnings—

6 Months Ended June 30—	1948	1947
Total gross revenues	$24,262,337	$18,017,779
Net income after charges and taxes	2,777,729	2,122,736
Earnings per common share	$2.11	$1.61

Erle P. Halliburton, Chairman, stated that the outlook for the last half of 1948 is bright, since the industry expects to drill some 22,000 wells during the last six months of the year as compared with 17,837 wells drilled during the first half of 1948. If this is accomplished, the company should do approximately 45,000 cementing jobs in the last six months of 1948 as compared with 39,458 domestic cementing jobs actually handled during the first half of the year. The other services offered by the company should also benefit, he added.—V. 167, p. 2132.

Heyden Chemical Corp.—New Appointment—

The corporation on Aug. 22 announced appointment of Charles V. Douglas as Assistant to the Vice-President in charge of sales.

Mr. Douglas, who has been associated with Diamond Alkali Co. and its subsidiaries for 26 years, will assist J. P. Remensnyder, Vice-President.—V. 168, p. 546.

Hollingsworth & Whitney Co.—Dividend Increased—

The directors have declared a dividend of 62½ cents per share on the common stock, payable Sept. 11 to holders of record Sept. 1. Distributions of 50 cents each were made on March 12 and June 12, last. In 1947, the following dividends were paid: March 12, 25 cents; June 12, 37½ cents; Sept. 12, 50 cents; and Dec. 12, $1.

The usual quarterly dividend of $1 per share on the $4 cumulative preferred stock has also been declared, payable Oct. 1 to holders of record Sept. 15.—V. 166, p. 855.

Holly Sugar Corp.—Registers With SEC—

The company on Aug. 19 filed a registration statement with the SEC covering 185,000 shares ($30 par) cumulative preferred stock, convertible into common stock. Underwriter, Central Republic Co., Inc. Proceeds will be used to reduce short-term bank loans of $16,900,000 incurred for the purpose of producing and carrying inventories.—V. 168, p. 449.

Honolulu Rapid Transit Co., Ltd.—Earnings—

Period End. June 30—	1948—Month	1947	1948—6 Mos.	1947
Gross rev. from transp.	$424,080	$412,051	$2,318,040	$2,532,606
Operating expenses	304,536	322,925	1,924,619	2,050,007
Net rev. from trans.	$119,544	$89,126	$393,421	$482,599
Rev. from other than transportation	4,556	2,390	24,155	15,996
Net rev. from oper.	$124,101	$91,517	$417,576	$498,595
Total deductions	74,739	79,431	443,371	431,155
Est. income tax	------	989	------	6,128
Net revenue	$49,362	$11,096	*$25,796	$61,312

*Loss. —V.168, p. 151.

Hotels Statler Co., Inc.—Acquisition—Purchase Mortgage—

The company on June 30, last, purchased the Pennsylvania Hotel in N. Y. City from the Pennsylvania RR. for an undisclosed cash consideration.

In connection with the purchase, papers filed in the Register's Office on Aug. 17 show that the Aetna Life Insurance Co. had made a purchase money mortgage of $10,000,000 on the property.—V. 168, p. 646.

Hudson & Manhattan RR.—No Interest Payment—

The directors have decided that no interest will be paid on the 5% adjustment income bonds on Oct. 1, 1948, based on operations for the first half of this year. The last distribution on the issue was ½ of 1%, paid on April 1, 1948. Interest arrears of the $21,800,000 issue totaled 33% at the end of 1947.

COMPARATIVE INCOME ACCOUNT

Period End. June 30—	1948—Month	1947	1948—6 Mos.	1947
Gross oper. revenue	$791,135	$752,639	$4,814,361	$4,656,755
Operating exps. & taxes	744,416	638,462	4,224,251	3,915,452
Operating income	$46,719	$114,377	$590,110	$743,303
Non-oper. income	9,787	9,650	77,683	58,044
Gross income	$56,506	$124,027	$667,793	$801,347
*Income charges	131,536	131,641	789,649	790,736
Int. on adjust. inc. bds.	90,641	90,641	543,850	543,850
Deficit	$165,671	$98,255	$665,706	$533,239

*Exclusive of interest on adjustment income bonds.—V. 168, p. 251.

Hygenic Service Co., Boulder, Colo.—Files With SEC

The company on Aug. 16 filed a letter of notification with the SEC for $50,000 first mortgage 5% 20-year (closed) bond issue. Underwriter, E. W. Hughes & Co. Proceeds will be used for new plant construction and improvement of existing plant.

Illinois Brick Co.—Resumes Dividend—

A dividend of 25 cents per share has been declared on the common stock, payable Nov. 1 to holders of record Oct. 1. This is the first declaration since 1931.—V. 161, p. 1881.

Illinois Central RR.—Earnings—

Period End. July 31—	1948—Month	1947	1948—7 Mos.	1947
	$	$	$	$
Railway oper., revenues	22,990,564	18,987,668	152,273,238	137,506,962
Railway oper. expenses	16,782,862	14,331,626	115,254,165	103,052,860
Railway tax accruals	3,032,784	2,389,045	18,474,738	17,389,338
Equip. & jt. fac. rents (net *Dr*)	202,514	339,164	2,007,399	2,107,105
Net ry. oper. income	2,972,404	1,927,833	16,536,936	14,957,659
Other income	*Cr*130,296	*Cr*131,464	*Cr*878,386	*Cr*882,029
Miscell. deductions	8,630	8,957	58,011	60,062
Income avail. for fxd. charges	3,094,070	2,050,340	17,357,311	15,779,626
Fixed charges	863,039	894,617	6,045,016	6,321,562
Net income	2,231,031	1,155,723	11,312,295	9,458,064

—V. 168, p. 646.

Illinois Power Co.—Calls Convertible Stock—

All of the outstanding shares of 5% convertible preferred stock, $50 par value, have been called for redemption on Sept. 17, next, at $52.50 per share plus accrued dividends of 32⅔ cents per share. Payment will be made at The Chase National Bank of the City of New York, 11 Broad St., New York, N. Y. The privilege of converting each share of the 5% preferred stock into two shares of common stock of the company will expire Sept. 16, 1948.

The 5% preferred stock will be suspended from dealings on the New York Curb Exchange at the opening of business Sept. 16, 1948. Transactions in the stock on Sept. 13, 14 and 15 will be for cash only. See also V. 168, p. 743.

Illinois Terminal RR.—Earnings—

Period End. July 31—	1948—Month	1947	1948—7 Mos.	1947
Railway oper. revenues	$1,107,643	$959,386	$7,401,488	$6,598,202
*Railway oper. expenses	756,866	645,972	5,160,685	4,509,849
Railway tax accruals	150,072	135,067	964,633	912,297
Net rents payable	28,784	35,672	200,347	225,952
Net ry. oper. income	$167,921	$142,675	$1,075,823	$950,104
Other income	2,533	1,322	11,693	8,923
Total income	$170,454	$143,997	$1,087,516	$959,027
Miscell. deductions	1,547	1,957	10,681	12,210
Fixed charges	46,127	46,481	323,838	322,925
Net income	$122,780	$95,559	$752,997	$623,892
Operating ratio	68.58	67.33	69.72	68.35
*Incl. depreciation	$54,786	$47,644	$370,402	$335,126

—V. 168, p. 345.

International Braid Co.—Third Liquidating Div.—

On Aug. 19, liquidating payment No. 3, in the amount of $13 per share, was paid by this company (now known as Charles Corp.). Total payments to date are now $183, since $125 was paid in January, and on Aug. 6 a payment of $45 was made.—V. 167, p. 154.

International Nickel Co. of Can., Ltd. (& Subs.)—Earn.

Period End. June 30—	1948—3 Mos.	1947	1948—6 Mos.	1947
	$	$	$	$
Net sales	45,322,923	41,251,716	90,990,251	81,117,834
Costs and expenses	28,243,937	25,073,024	55,769,573	49,244,952
Operating profit	17,078,986	16,178,692	35,220,678	31,872,882
Other income	312,549	295,706	592,876	557,121
Total income	17,391,535	16,474,398	35,813,554	32,430,003
Deprec. and depl. res.	2,007,012	1,932,409	4,013,339	3,875,762
Retirement system res.	796,809	689,908	1,559,224	1,403,457
Res. for contingencies	------	750,000	------	1,500,000
Prov. for taxes based on income	4,768,413	4,571,587	10,005,985	9,190,445
Net profit	9,819,301	8,530,494	20,235,006	16,460,339
Previous earned surplus	93,619,702	88,720,613	89,518,739	87,105,510
Total surplus	103,439,003	97,251,107	109,753,745	103,565,849
Preferred dividends	483,475	483,475	966,950	966,950
Common dividends	5,831,268	5,831,268	11,662,535	11,662,535
Earned surplus end of period	97,124,260	90,936,364	97,124,260	90,936,364
Earned per com. share	$0.64	$0.55	$1.32	$1.06

CONSOLIDATED BALANCE SHEET

ASSETS—	June 30, '48	Dec. 31, '47
	$	$
Cash	29,868,490	25,757,361
Short-term secur. incl. treasury bills and tax notes	42,404,565	54,277,706
Govt., etc., marketable securities	29,277,455	16,789,758
Accounts receivable less reserve	14,409,621	16,383,931
Inventories	59,710,544	53,916,223
Securities held against retirement system res.	9,625,880	10,501,716
Miscell. securities at or below cost	663,153	580,546
Account receivable due 1948-51	9,333,200	10,499,850
Charges to future operations	585,283	281,379
Property account (net)	123,411,000	120,888,618
Total	319,289,191	309,877,086

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LIABILITIES—	$	$
Accounts payable and pay-rolls	10,433,002	9,092,739
Preferred dividend payable Aug. 2, 1948	483,475	483,474
Taxes based on income	14,617,199	13,453,556
Retirement system reserve	9,626,169	10,501,925
Contingent, insurance, etc., reserves	14,916,177	14,932,931
7% cumulative preferred stock	27,627,825	27,627,825
Common stock (14,564,625 no par shares)	60,766,771	60,766,771
Capital surplus	60,606,500	60,606,500
Earned surplus	97,124,260	89,518,739
Exchange adjustments	2,887,813	2,892,628
Surplus arising from transfer of nickel properties in Finland	20,000,000	20,000,000
Total	313,289,191	309,877,038

—V. 168, p. 152.

International Rys. of Central America—Earnings—

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
Ry. oper. revenues	$1,106,586	$1,059,747	$8,172,719	$7,963,011
Net rev. from ry. opers.	213,151	318,044	1,815,970	2,851,890
Inc. avail. for fxd. chgs.	151,058	236,979	1,319,715	2,138,138
Net income	126,123	202,059	1,095,789	1,892,749

—V. 168, p. 346.

International Telephone & Telegraph Corp.—Changes in Personnel of Subsidiaries—

The election of Rear Admiral Ellery W. Stone (USNR) as President, and General William H. Harrison as Chairman of the board of both the Federal Telephone & Radio Corp. and its world-wide manufacturing and sales subsidiary, the International Standard Electric Corp., was announced on Aug. 26 by Colonel Sosthenes Behn, Chairman and chief executive officer of the International Telephone & Telegraph Corp., parent concern of the two companies. Fred T. Caldwell, formerly President of Federal Telephone & Radio and International Standard Electric was elected Vice-Chairman of the boards of both corporations. These appointments will become effective on Sept. 1.—V. 168, p. 46.

Kaiser-Frazer Corp., Willow-Run, Mich.—Lease—

Jess Larson, War Assets Administrator, announced on Aug. 17 that the surplus government-owned blast furnace and coke oven plant at Cleveland, Ohio, (Plancor 257) now being operated by the Republic Steel Corp. has been leased by WAA to the Kaiser-Frazer Corp. of Willow Run, Mich., under an interim agreement containing an option to purchase or lease the plant.

The agreement, Mr. Larson said, not only constitutes the basis for a satisfactory permanent disposal of the huge Cleveland property, but averts a shut-down of the plant by the present interim lessee, Republic Steel Corp.

The Kaiser proposals for acquisition of the plant came at a time when Republic Steel had declined all offers proposed by the government for further operation or acquisition of the property and had notified the War Assets Administration that it would close down the blast furnace on Aug. 31. The notice that it was quitting the production of pig iron at the government-owned facility was accompanied by an offer to keep the coke ovens heated, without profit, to prevent deterioration until the plant has been otherwise disposed of.

Administrator Larson has been assured by Kaiser-Frazer that it will do everything possible to maintain continuous production when it takes possession of the plant on Sept. 1, and keep the total production of pig iron at its highest possible level.—V. 168, p. 547.

Kansas City Southern Ry.—Earnings—

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
Railway oper. revenues	$3,405,502	$2,856,541	$23,153,131	$19,895,247
Railway oper. expenses	1,829,294	1,708,269	12,484,728	12,087,110
Net revenue from ry. operations	$1,576,208	$1,148,272	$10,668,403	$7,808,137
Federal income taxes	420,000	200,000	2,915,000	1,585,000
Other ry. tax accruals	149,000	159,000	1,207,000	1,131,000
Railway oper. income	$1,007,208	$789,272	$6,546,403	$5,092,137
Equip. rents (net *Dr*)	128,945	199,557	879,459	1,125,790
Joint facil. rents (net *Dr*)	4,162	6,333	32,540	49,922
Net ry. oper. income	$874,101	$583,382	$5,634,404	$3,916,425

—V. 168, p. 346.

Kansas Gas & Electric Co.—Seeks Charter Changes—

The company, subsidiary of American Power & Light Co., has asked the SEC for permission to solicit stockholder approval of an increase in its authorized common stock and for other amendment.

Two proposed amendments include: Increasing the authorized no par common stock from 600,000 shares to 2,500,000 shares.

The stockholders have approved the increase in the stock, but only 100,000 shares of the stock is to be sold, probably early next year.—V. 167, p. 2134.

Kropp Forge Co.—Buys Government Plant—

It was announced on Aug. 16 that the War Assets Administration has approved sale of a surplus, government-owned forging plant at Cicero, Ill., to this company, war-time operator, for $755,000.

The company, which has been using part of the plant since the war, plans to spend approximately $500,000 in rehabilitation work.

The steel facility will be used by the purchaser for the production of automotive, tractor and other large forgings, as well as for aircraft parts for the Navy. It consists of a nine-acre site and eight buildings with a total floor space of approximately 80,000 square feet.

The Cicero plant was built by the government at a cost of about $2,500,000. The sale is subject to the National Security Clause, providing for the plant's reconversion for use by the government in event of an emergency.—V. 166, p. 2662.

Lake Superior District Power Co.—Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—12 Mos.—1947	
Operating revenues	$1,006,349	$851,741	$3,822,811	$3,379,798
Oper. expenses & taxes	803,408	613,571	3,093,863	2,514,793
Net operating income	$202,941	$238,170	$728,948	$865,004
Other income (net)	8,617	9,556	32,859	41,186
Gross income	$211,558	$247,725	$761,858	$906,191
Int. & other deductions	71,167	66,797	283,959	242,967
Net income	$140,391	$180,929	$477,849	$663,224

—V. 167, p. 2688.

Lamex Chemical Corp., Birmingham, Ala.—Files With SEC—

The company on Aug. 23 filed a letter of notification with the SEC for 25,000 shares ($5 par) 6% preferred and 25,000 shares (10c par) common, to be sold in units of one share of common and one share of preferred at $5 per unit. Underwriter, Mallory Securities Corp. Proceeds will be used for working capital and the payment of bills.

Lehigh & New England RR.—Tenders Sought—

The Tradesmens National Bank & Trust Co., trustee, 1530 Walnut St., Philadelphia, Pa., will until 3 p.m. on Sept. 16 receive tenders for the sale to it of first mortgage 3% bonds, series B, due Nov. 1, 1975 to an amount sufficient to exhaust the sum of $72,894 at prices not to exceed 102% of the principal.—V. 168, p. 449.

Lehigh Valley Transit Co.—Conditional Approval for Plan—

A recapitalization plan of the company was approved conditionally Aug. 12 by the Securities and Exchange Commission.

It calls for retirement of the company's outstanding $4,915,000 refunding and improvement mortgage bonds and publicly held shares of preferred stock. New common stock will be issued in exchange for stock called in.

The SEC said it would give complete approval of the plan if company agree within 15 days to change a provision offering bondholders certain securities in lieu of cash.—V. 166, p. 1356.

Lever Brothers Co.—Elliott Heads Jelke Firm—

James M. Elliott, President and General Manager of the John F. Jelke Co. of Chicago, one of the country's leading margarine producers, purchased by Lever Brothers Co., last June, will continue to head the Jelke firm, retaining the same title.—V. 168, p. 46.

Lithomat Corp., Cambridge, Mass.—Rights, Etc.—

The company on July 23 filed a letter of notification with the SEC covering 2,857 shares of 5% cumulative convertible preferred stock (par $100) and 5,714 shares of common stock (no par).

The stockholders of record July 30 were given the right to subscribe for the shares in units of one preferred and two common at $105 per unit. Rights expired Aug. 18. Proceeds will be used for working capital, etc.—V. 165, p. 933.

Long Island Lighting Co. — Recapitalization Ordered For Company and Three Subsidiaries—

The SEC on Aug. 25 has ordered the company and three of its public utility subsidiaries to recapitalize on a one-stock basis.

The subsidiaries named in the Commission order are Queens Borough Gas & Electric Co., Nassau & Suffolk Lighting Co. and Long Beach Gas Co., Inc. The order directs the four companies to substitute a single class of common stock for their existing preferred and common stock by a "fair and equitable" distribution among the holders of the issue.

Nassau & Suffolk's and Long Beach's open account liabilities to associated companies are also to be eliminated, according to the order.

Hearings on Long Island's plan for consolidation with Queens Borough and Nassau & Suffolk are still in progress. The Commission stated that its decision "should not be taken as any indication as to what action will be taken with respect to the plan when the hearing is concluded."

The management of Long Island and its subsidiaries, Queens Borough Gas and Nassau & Suffolk, has been endeavoring for some time to bring about a simplification and reorganization of the security structure of the system and an equitable distribution of voting power among the security holders. Edward F. Barrett, President of Long Island Lighting Co., said:

"This is the purpose of a plan for the consolidation of the three companies which is now being heard by the SEC, having already been approved by the P. S. Commission of New York as in the public interest.

"We note with satisfaction that the SEC decision does not preclude consolidation as the means whereby these companies can meet requirements of the Holding Company Act and of the Commission's order."—V. 168, p. 347.

Louisiana & Arkansas Ry.—Earnings—

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
Railway oper. revenues	$1,786,465	$1,373,298	$11,541,304	$9,057,685
Railway oper. expenses	1,020,302	890,343	6,599,872	5,653,510
Net revenue from ry. operations	$766,163	$482,955	$4,941,432	$3,404,175
Federal income taxes	218,000	123,000	1,444,920	903,000
Other ry. tax accruals	69,583	78,186	576,749	538,173
Railway oper. income	$478,580	$281,769	$2,919,763	$1,957,002
Equip. rents (net *Dr*)	105,988	92,619	781,485	565,372
Joint facil. rents (net *Dr*)	22,064	7,822	118,464	48,910
Net ry. oper. income	$350,528	$181,328	$2,039,814	$1,342,720

—V. 168, p. 450.

Louisiana Power & Light Co.—Earnings—

Period End. June 30—	1948—Month—1947		1948—12 Mos.—1947	
Operating revenues	$1,521,120	$1,196,573	$16,973,956	$14,342,450
Operating expenses	934,313	724,365	10,026,696	7,595,582
Federal taxes	133,746	119,675	1,884,816	2,047,594
Other taxes	93,522	77,270	1,091,358	906,576
Property depreciation & retirem't res. approp.	104,584	87,000	1,155,500	1,128,280
Amortiz. of utility plant acquisition adjusts.	21,413	21,413	256,958	256,958
Net oper. revenues	$233,542	$166,850	$2,558,623	$2,407,460
Inc. from plant leased to others	------	10	*Dr*5	*Dr*2,088
Operating income	$233,542	$166,860	$2,558,623	$2,405,372
Other income (net)	122	83	11,788	16,642
Gross income	$233,664	$166,943	$2,570,411	$2,422,014
Inc. & other deductions	68,515	47,054	590,923	568,635
Net income	$165,149	$119,889	$1,979,488	$1,853,379
Dividends applicable to pfd. stk. for the period			356,532	356,532
Balance			$1,622,956	$1,496,847

—V. 168, p. 647.

Louisville Gas & Electric Co. (Del.)—Earnings—

Period End. June 30—	1948—6 Mos.—1947		1948—12 Mos.—1947	
Total revenues	$688,518	$662,370	$1,377,037	$1,325,398
Total expenses	71,639	57,457	142,282	114,842
Gross income	$616,878	$604,913	$1,234,755	$1,210,555
Interest deductions	------	4,492	------	4,492
Net income	$616,878	$600,421	$1,234,755	$1,206,063
Bal. surplus beginning of period	1,230,790	1,214,013	1,213,674	1,256,675
Total income	$1,847,669	$1,814,434	$2,448,429	$2,462,738
Divs. on cap. stk.—cash:				
Class A common	450,285	450,286	900,572	900,571
Class B common	150,474	150,474	300,948	300,948
Payment of addl. Fed. taxes on inc. for the year 1944	------	------	------	47,545
Balance surplus end of period	$1,246,909	$1,213,674	$1,246,909	$1,213,674

Court Enforces Plan—

Judge Leahy, of Federal District Court, Wilmington, Del., has signed an order enforcing the second amended plan of the company.—V. 163, p. 647.

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

Electric output of this company for the week ended Aug. 21, 1948, totaled 46,339,000 kwh., as compared with 36,103,000 kwh. for the corresponding week last year, an increase of 28.4%.—V. 168, p. 744.

Maine & New Brunswick Electrical Power Co., Ltd.—Earnings—

12 Months Ended June 30—	1948	1947
Operating revenues	$349,750	$360,922
Operating revenue deductions	257,844	235,992
Utility operating income	$91,905	$124,930
Other income (net)	2,932	3,594
Gross income	$94,837	$128,525
Income deductions	22,883	23,153
Net income	$71,954	$105,371

—V. 167, p. 47.

Maine Public Service Co.—Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—12 Mos.—1947	
Operating revenues	$708,783	$650,893	$1,366,168	$1,243,433
Operating rev. deducts.	638,655	525,414	1,283,833	1,039,569
Utility oper. income	$70,131	$121,483	$82,334	$203,864
Other income	30,186	30,570	175,285	206,486
Gross income	$156,317	$202,054	$257,620	$410,350
Income deductions	55,081	32,568	95,903	66,454
Net income	$101,235	$169,485	$161,717	$343,895
Earnings per sh. of cap. stk. (150,000 shs.)			$1.08	$2.29

—V. 168, p. 47.

Mahoning Coal RR.—Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—6 Mos.—1947	
Income from lease of road and equipment	$793,340	$640,173	$1,202,014	$971,660
Other income	3,213	11,569	6,383	14,127
Total income	$796,553	$651,743	$1,208,397	$985,787
*Ry. tax accruals	370,437	214,670	525,107	340,594
Other deductions	37,114	2,887	39,923	5,554
Net income	$389,002	$434,185	$643,367	$639,638
Div. on pfd. stock	8,267	8,267	16,534	16,534
Bal. for com. stock	$380,735	$425,918	$626,833	$623,105
*Includ. Fed. inc. taxes	†238,587	214,671	†393,257	340,594

†1948 includes $131,850 Federal tax on capital stock, years 1942 to 1945, inclusive, account of denial of exemption claimed.—V. 167, p. 1153.

Maine Central RR.—July Earnings—

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
Operating revenues	$2,134,046	$1,854,105	$15,731,075	$13,487,199
Operating expenses	1,643,007	1,490,777	12,229,902	10,299,837
Taxes	258,563	189,509	1,552,941	1,444,604
Equipment rents	*Cr*21,509	*Cr*3,612	168,607	261,419
Jt. fac. rents (*Dr*)	18,418	28,704	202,742	226,149
Net ry. oper. income	$235,567	$148,727	$1,576,883	$1,255,190
Other income	12,789	12,211	80,718	79,693
Gross income	$248,356	$160,938	$1,657,601	$1,334,883
Rentals, int., etc.	104,692	106,513	727,490	731,020
Net income	$143,664	$54,425	$930,111	$603,863

—V. 168, p. 648.

Manufacturers Trading Corp.—Registrar Appointed—

The Chemical Bank & Trust Co., New York, N. Y., has been appointed registrar for the preferred and common stock.—V. 162, p. 2018.

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.

Matheson Co., Inc., East Rutherford, N. J.—Stocks Offered — Mohawk Valley Investing Co., Inc., Utica, N. Y., on Aug. 23 offered 5,000 shares of 6% cumulative preferred stock (par $20) and 1,000 shares of common stock (no par) in units of five shares of preferred and one share of common at 100 per unit.

Proceeds will be used to replenish working capital fund of the company for payments made on account of purchase of capital stock of Paragon Testing Laboratories.—V. 168, p. 648.

Mathieson Chemical Corp.—Bank Credit Agreement—

On July 1 the company entered into an agreement with five banks providing a loan before Sept. 1 of up to $1,000,000, payable in ten monthly instalments beginning Jan. 31, 1949.—V. 168, p. 648.

(W. L.) Maxson Corp.—New President of Unit—

H. A. Leander, President, has announced the election of Conda P. Boggs as President of Victor Electric Products, Inc., of Cincinnati, Ohio, a subsidiary. Mr. Boggs has resigned as Vice-President of Sylvania Electric Products, Inc., to take the new post.—V. 168, p. 347.

(The) Mengel Co.—New Vice-President—

Paul H. Hill, formerly General Sales Manager of the Bigelow-Sanford Carpet Co., has been elected a Vice-President of The Mengel Company in charge of sales of its furniture division, Louisville, Ky.—V. 167, p. 2469.

Metropolitan Edison Co.—Registers With SEC—

The company on Aug. 19 filed a registration statement with the SEC covering $3,500,000 first mortgage bonds due 1978 and 40,000 shares ($100 par) cumulative preferred stock. The names of the underwriters will be determined through competitive bidders. To the proceeds company will add a $1,500,000 capital contribution from parent, General Public Utilities Corp., and use the money as follows: $3,500,000 will go for construction and improvements; $1,500,000 will be used as a partial payment to subsidiary, Edison Light & Power Co., for purchased power, and $950,000 of this $1,500,000 will be for Edison Light's construction activities; and $3,450,000 will be applied to improvements on the company's facilities.—V. 163, p. 745.

Michigan Gas & Electric Co.—Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—12 Mos.—1947	
Operating revenues	$624,243	$575,899	$2,450,100	$2,276,895
Oper. exps. & taxes	527,796	383,653	2,037,741	1,705,148
Net oper. income	$96,446	$192,246	$412,360	$571,748
Other income (net)	15	*Dr*5	284	237
Gross income	$96,461	$192,241	$412,644	$571,985
Int. & other deducts.	29,014	103,587	112,784	213,350
Net income	$67,447	$88,654	$299,859	$358,634

—V. 168, p. 745.

Milliron's (Dept. Store), Los Angeles, Calif.—Defers Dividend—

The directors on Aug. 20 deferred action on the dividend ordinarily payable on or about Oct. 1 on the common stock. Payments so far this year were as follows: Jan. 2, 15 cents; and April 1 and July 1, 10 cents each. A total of 95 cents was paid in 1947.—V. 166, p. 569.

Minneapolis-Honeywell Regulator Co. — Coordinates Activities—

The company on Aug. 13 announced the formation of a new department to supervise and coordinate the advertising, merchandising and sales promotion activities of the company.

C. B. Sweatt, Executive Vice-President, announced that John R. Bergan has been appointed head of the new department with the title of Merchandising Manager. Chandler Murphy has been promoted to Advertising Manager and John A. Young to Sales Promotion Manager. Mr. Murphy succeeds William B. Walrath, who resigned to join the Chicago advertising staff of "Fortune."

Mr. Bergan was Eastern Regional Sales Manager for the company's Moduflow division. Mr. Young was acting Sales Promotion Manager and Mr. Murphy since 1935 has served in various sales and advertising capacities and was Convention and Display Manager until moving into his new post.—V. 168, p. 648.

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Minnesota Mining & Mfg. Co. (& Subs.)—Earnings—

Period End. June 30—	1948—3 Mos.—	1947	1948—6 Mos.—	1947
Net sales	$26,897,270	$23,520,666	$51,639,752	$45,047,095
Cost of sales, selling, gen. & admin. exps.	22,079,809	19,274,345	42,358,048	36,746,456
Net profit	$4,817,461	$4,246,321	$9,281,704	$8,300,639
Other income	125,750	354,044	280,556	624,310
Net income	$4,943,211	$4,600,365	$9,562,260	$8,924,949
Fed. & state inc. taxes	2,036,000	1,582,000	3,838,000	3,329,000
Net income	$2,907,211	$3,018,365	$5,724,260	$5,595,949
Pfd. stock divs. paid	100,000	-------	200,000	-------
Amount earned on common stock	2,807,211	3,018,365	5,524,260	5,595,949
*Earnings per share on common stock	$1.44	$1.55	$2.83	$2.87

*On 1,951,530 shares, no par value.

Consolidated sales figures of this company, including subsidiaries, reached an all-time high for the first six months of 1948, according to George H. Halpin, Vice-President and Director of Sales.

"The month of June, 1948, was the largest single month in the history of the company," Mr. Halpin said, "both in dollars and units. This indicates an increasingly strong trend, not only as to the parent company's sales, but for industrial manufacturing volume as a whole, since most of this company's products are used in the processing and finishing of other manufactured products.

"The outlook for the remaining six months of this year indicates a continuing strong and upward trend," he said.—V. 168, p. 252.

Mississippi Power & Light Co.—Earnings—

Period End. June 30—	1948—Month—	1947	1948—12 Mos.—	1947
Operating revenues	$1,171,007	$1,017,660	$15,265,141	$13,323,359
Operating expenses	753,112	617,771	8,903,211	7,757,083
Federal taxes	86,913	89,636	1,626,570	1,389,968
Other taxes	92,871	74,248	1,125,898	941,199
Property retirement res. appropriation	95,417	80,000	1,052,502	924,000
Net oper. revenues	$141,694	$156,005	$2,556,960	$2,311,104
Other income	61	38	5,442	890
Gross income	$141,755	$156,043	$2,562,402	$2,311,994
Income & other deducts.	83,661	72,943	902,855	715,279
Net income	$58,094	$83,100	$1,659,547	$1,596,715
Dividends applic. to pfd. stock for the period			266,856	266,856
Balance			$1,392,691	$1,329,859

—V. 168, p. 648.

Missouri Edison Co.—Earnings—

Period End. June 30—	1948—3 Mos.—	1947	1948—12 Mos.—	1947
Operating revenues	$247,579	$228,943	$1,005,131	$890,873
Oper. exps. and taxes	209,586	194,435	844,654	733,444
Net operating income	$37,993	$34,508	$160,477	$157,429
Other income	156	281	652	910
Gross income	$38,149	$34,789	$161,128	$158,338
Int. and other deducts.	14,073	12,384	53,958	49,388
Net income	$24,076	$22,405	$107,171	$108,751
Div. requirements on pfd. stock outstanding	1,855	1,855	7,437	9,494
Earnings per share of common stock	$0.22	$0.21	$1.00	$1.00

—V. 167, p. 2689.

Monsanto Chemical Co.—Changes in Personnel—

James B. Irwin, Jr., Supervisor of the company's chlorine department at Monsanto, Ill., has been appointed Assistant to the President to succeed R. U. Haslanger, who has been named Assistant to the General Manager of the Western Division, at Seattle, Wash.—V. 168, p. 347.

Montana Power Co.—Earnings—

Period End. June 30—	1948—Month—	1947	1948—12 Mos.—	1947
Operating revenues	$1,639,577	$1,546,095	$21,330,060	$19,801,229
Operating expenses	515,719	440,495	5,770,503	5,448,344
Federal taxes	397,611	269,718	3,813,718	3,449,053
Other taxes	192,988	168,702	2,300,616	1,863,831
Prop. retire. and deplet. reserve appropriation	125,000	125,000	1,500,000	1,500,000
Amortiz. of limited-term investments	------	-------	3,861	3,861
Amortiz. of utility plant acqu.s. adjustments	------	------	13,113	13,113
Net oper. revenues	$408,259	$542,180	$7,928,249	$7,523,027
Other income (net)	3,272	4,732	58,962	53,014
Gross income	$411,531	$546,912	$7,987,211	$7,576,041
Inc. and other deducts.	87,040	92,777	1,158,779	1,440,914
Net income	$324,491	$454,135	$6,828,432	$6,135,127
Divs. applicable to pfd. stock for the period			957,534	957,534
Balance			$5,870,898	$5,177,593

—V. 168, p. 648.

Moore-Handley Hardware Co., Inc.—Buys Warehouse

This company has purchased for $250,000 a waterfront warehouse in Mobile, Ala., as part of the company's long-range business expansion program, W. W. French, Sr., Chairman, announced on Aug. 25. Plans for remodeling this new acquisition, containing 168,000 sq. ft. of space, are completed, and the company anticipates starting operations in Mobile on Oct. 1.

Mr. French also announced that the company expects to complete by Jan. 1 its new $500,000 warehouse to service the recently established division at Nashville, Tenn.—V. 167, p. 2362.

(The) Muter Co.—Common Stock Listed—

The common stock of this company was admitted to dealings on the New York Curb Exchange on Aug. 23.—V. 168, p. 348.

National Bellas Hess, Inc.—July Sales Up 31.7%—

Period End. July 31—	1948—Month—	1947	1948—7 Mos.—	1947
Sales	$1,707,733	$1,296,348	$16,127,029	$11,398,624

—V. 168, p. 348.

National Cuba Hotel Corp.—Interest Payment—

The directors have declared an interest payment of 9.4% to cover 1% balance of interest accrued and due March 1, 1936, plus 3% accrued and due Sept. 1, 1936, plus 3% accrued and due March 1, 1937, plus 2.4% on account of interest accrued and due Sept. 1, 1937, on the 30-year 6% income debentures, payable Sept. 1, 1948, to holders of record Aug. 20.—V. 167, p. 654.

National Tea Co., Chicago—Current Sales Up 29.8%—

Period—	4 Weeks Ended Aug. 14, '48	4 Weeks Ended Aug. 9, '47	32 Weeks Ended Aug. 14, '48	32 Weeks Ended Aug. 9, '47
	$	$	$	$
Sales	20,415,005	15,720,007	164,362,108	123,698,044

The corporation on Aug. 14, 1948, had 675 stores in operation, compared with 672 a year before.—V. 168, p. 649.

New England Gas & Electric Association—Output—

For the week ended August 20, this Association reports electric output of 15,927,490 kwh. This is an increase of 1,049,588 kwh. or 7.05% above production of 14,877,902 kwh for the corresponding week a year ago.

Gas output for the Aug. 20 week is reported at 122,673,000 cu. ft. This is an increase of 2,514,000 cu. ft., or 2.09% above production of 120,159,000 cu. ft. for the corresponding week a year ago.

CONSOLIDATED EARNINGS STATEMENT

12 Mos. Ended July 31—	1948	1947
Operating revenues	$27,375,427	$23,377,685
Operating expenses	15,739,222	11,724,610
Power, gas & steam purchaseed	1,716,566	1,293,750
Maintenance	2,036,461	1,684,198
Prov. for retire. of prop., plant & equipment	1,627,581	1,877,124
Prov. for taxes other than Federal income	2,525,694	2,303,045
Operating income	$3,729,900	$4,494,955
Other income	132,709	183,345
Net income	$3,862,610	$4,678,300
Other deductions subsidiaries	299,236	339,767
Balance	$3,563,374	$4,338,532
New England Gas & Elec. Assoc.—interest, etc.	749,559	1,559,025
Net income	$2,813,814	$2,779,506
Provision for Federal income taxes	1,312,278	1,788,538
Net income	$1,501,535	$990,968
Credit resulting from filing of Consolidated Tax Return	490,646	617,049
Balance to surplus	$1,992,182	$1,608,018

—V. 168, p. 746.

New York Central RR.—Earnings—

(Including all Leased Lines)

Period End. July 31—	1948—Month—	1947	1948—7 Mos.—	1947
	$	$	$	$
Ry. oper. revenues	66,757,498	57,228,882	436,092,572	396,865,500
Ry. oper. expenses	55,062,849	47,750,862	374,455,078	332,738,557
Net rev. fr. ry. oper.	11,694,649	9,478,020	61,637,494	64,126,943
*Ry. tax accruals	4,563,325	5,055,956	31,080,545	34,707,901
Equip. & jt. fac. rents	1,648,687	1,308,126	13,018,509	11,624,839
Net y. oper. income	5,482,637	3,113,938	17,538,440	17,794,203
Other income	1,411,983	1,290,277	15,626,371	11,784,114
Total income	6,894,620	4,404,215	33,164,811	29,578,317
Miscel. deductions	148,141	157,381	1,064,887	1,083,160
Fixed charges	3,613,068	3,507,943	24,823,309	24,247,290
Net income	3,133,411	738,891	7,276,615	4,247,867
*Incl. Fed. income taxes	136,772	106,619	906,826	897,306

—V. 168, p. 649.

New York, Chicago & St. Louis RR.—Earnings—

Period End. July 31—	1948—Month—	1947	1948—7 Mos.—	1947
Gross income	$8,901,354	$6,804,015	$62,928,836	$51,992,239
U. S. income taxes	683,500	109,500	4,615,500	2,367,063
Other ry. tax accruals	411,437	453,245	*2,804,934	3,172,900
Net ry. oper. income	1,346,231	432,100	9,190,331	5,463,823
Net income	1,251,792	254,775	8,152,436	4,205,669

*Includes adjustment of Railroad Unemployment Insurance Tax.—V. 168, p. 649.

New York, New Haven & Hartford RR. — Deposits Funds for Payment of 6% Bonds of 1940—

F. C. Dumaine, Chairman of the Board and President, said on Aug. 24 that the canvass of the directors indicated that at their meeting on Aug. 31, 1948, payment of the company's secured 6% gold bonds of 1940 would be authorized. He further stated the company had deposited cash with the Irving Trust Co., One Wall St., New York, N. Y., to enable that bank to pay the holders of these bonds the unpaid principal and interest due thereon. Holders of these bonds may receive principal and interest to date of presentation prior to Sept. 1.

Payments will amount to $835.50 on each $1,000 original face amount of bonds together with interest from June 26, 1948 to Sept. 1, 1948 at the rate of 6% per annum (amounting to $9.05 on each $1,000 original face amount of the bonds) and no interest will accrue after Aug. 31.

Prior to Sept. 1, 1948, the Irving Trust Co. will purchase any bonds presented for sale at $835.50 plus accrued interest to the date of presentation.

The payment of these securities will result in the surrender of the collateral held by Irving Trust Co. as trustee, consisting of 62,090.51 shares of preferred stock, which will be retired, $8,200,785 of first and refunding mortgage bonds, 4's of 2007, and $11,695,164 of general mortgage income bonds, 4½'s of 2022, which will be held for the present in the company's treasury.—V. 168, p. 649.

New York Water Service Corp.—Earnings Up—

Richard L. Rosenthal, President, recently stated that earnings for the month of June of the company and all its subsidiaries, except Western New York Water Co., exceeded those of the corresponding month in 1947, taking into account the severance of Flatbush. The company's financial statements also reflect the redemption of $1,500,000 principal amount of its first mortgage 5% gold bonds, series A, and a consequent reduction in fixed charges. Funds for this purpose were obtained after negotiations with New York City providing for partial payment of $1,500,000 of the court award of $2,521,890 in the proceeding brought by the city to acquire the company's Flatbush property. Such payment on account was without prejudice to the filing by both parties of notice of intention to appeal from the finding of the lower court.

Interest requirements of $605,300 on the reduced amount of debt now outstanding were earned 1.37 times in the year ended June 30, 1948. In the preceding 12 months, which included earnings from the Flatbush property, interest charges were covered just under 1.5 times. Improvement in both the gross corporate and net income—currently running at an annual rate of $1.93 per share—is anticipated by Mr. Rosenthal. This forecast is based on both substantial economies of operation effected by the new management since assumption of control on April 23, and benefits to be derived from either reinvestment of proceeds from sales of properties in plant additions in other franchise areas or in further debt reduction.

The company will have available for these purposes this year, besides additional proceeds from the Flatbush liquidation, $600,000 received on July 20 from the City of Norwich, New York, for title to the water system serving that community. In addition, $352,500 is receivable later this fall on consummation of the sale of a tract of land in Queens not required for water operations in the Woodhaven territory. See also V. 168, p. 746.

Noma Electric Corp.—New President of Unit—

Bernard H. Baum has been elected President of Effanbee Doll Co., Inc., a subsidiary. He is the son of the late Hugo Baum who in 1910 joined with Bernard E. Fleischaker in forming the Effanbee company.

Registrar Appointed—

The Chase National Bank of the City of New York has been appointed registrar of the common stock, $1 par value.—V. 168, p. 253.

North American Rayon Corp.—Earnings, Etc.—

	12 Wks. End. June 12,'48	24 Weeks Ended June 12,'48	24 Weeks Ended June 14,'47
Net sales	$5,989,021	$11,614,777	$10,999,065
Profit before income taxes	1,302,899	2,512,240	3,111,474
Net profit after taxes	800,899	1,542,240	1,905,474
Net profit per com. sh. (cl. A & B)	$1.56	$3.01	$3.72

J. E. Bassill, President of this corporation and of American Bemberg Corp., on Aug. 19 stated that the directors of the two companies consider that it will be difficult, although desirable, to effectuate a merger before expeditious sale of the government's interest in the two companies.

Mr. Bassill said that the directors are continuing to examine the question, however. They have been informed that the government is continuing its preparations for a prompt sale.—V. 167, p. 2136.

North Inca Gold Mines Ltd.—Registration Statement Withdrawn—

The registration statement (No. 7448) filed with the SEC March 10, 1948, and covering 666,667 shares of capital stock (par $1) was withdrawn Aug. 18.—V. 168, p. 253.

Northern Pennsylvania Power Co.—Statement of Inc.

12 Months Ended June 30—	1948	1947
Total operating revenues	$3,624,749	$3,204,108
Operating revenue deductions (and taxes)	3,006,205	2,513,084
Operating income	$618,543	$691,023
Other income	1,491	2,610
Gross income	$620,035	$693,634
Total income deductions	125,405	111,133
Net income	$494,630	$582,500

—V. 166, p. 1257.

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

Electric output of this company for the week ended Aug. 21, 1948, totaled 61,342,000 kwh., as compared with 54,495,000 kwh. for the corresponding week last year, and increase of 12.6%.—V. 168, p. 746.

Northern States Power Co. (Minn.)—Registrar—

The Chase National Bank of the City of New York has been appointed registrar of the cumulative preferred stock, $4.80 series no par value.—V. 168, p. 649.

Northern New England Co.—Initial Liquidating Div.—

This company, holding company for the New England Public Service Co. (NEPSCO), following an order by the Securities and Exchange Commission, is to distribute as an initial liquidating dividend on Sept. 16, 1948, one share of Public Service Co. of New Hampshire for each 22.8 shares of Northern stock, together with 40 cents per share in cash.

It is contemplated that the distribution of the remaining assets of cash and 1.37 shares of "NEPSCO" common stock for each one share of Northern stock will be distributed just as soon as a plan has been consummated by "NEPSCO" for the distribution of its assets, between its preferred and common stockholders.

The principal stockholdings of "NEPSCO" are: 1,315,183 shares of Central Maine Power Co., 493,856 shares of Public Service Co. of New Hampshire, and 231,669 shares of Central Vermont Public Service Co.—V. 168, p. 649.

Ohio Edison Co.—Registers With SEC—

The company on Aug. 20 filed a registration statement with the SEC covering $12,000,000 first mortgage bonds, due 1978, and 285,713 shares of common stock. The names of the underwriters of the bonds will be determined through competitive bidding. The stock will be offered for subscription by common stockholders at $27.50 per share at rate of one share of each seven shares held. Proceeds will be used to make an additional $900,000 investment in its subsidiary, Pennsylvania Power Co., for construction of its own and its subsidiaries, and for prepayment of $3,125,000 of outstanding instalment notes.

COMPARATIVE INCOME ACCOUNT

Period End. July 31—	1948—Month—	1947	1948—12 Mos.—	1947
Gross revenue	$3,533,184	$3,265,459	$44,849,412	$41,103,138
Operating expenses	1,921,296	1,664,979	22,434,382	19,206,250
Prov. for depreciation	304,073	278,416	3,520,591	3,311,122
Amort. of plant acquis. adjustments	80,560	80,560	966,720	966,720
General taxes	595,854	578,581	3,662,249	3,116,148
Federal income taxes			4,747,008	4,830,803
Gross income	$631,401	$662,922	$9,518,461	$9,672,095
Int. on long-term debt	169,005	168,849	2,015,314	2,039,923
Amort. of debt disc.	31,691	31,651	379,927	367,957
Other deductions	Cr29,595	3,400	Cr151,525	74,632
Net income	$460,298	$459,021	$7,274,744	$7,189,582
Divs. on pfd. stock	80,541	80,540	966,469	966,469
Balance	$379,757	$378,481	$6,308,275	$6,223,113

—V. 168, p. 487.

Oklahoma Gas & Electric Co.—Earnings—

Period End. June 30—	1948—6 Mos.—	1947	1948—12 Mos.—	1947
Operating revenues	$10,748,526	$9,486,521	$21,517,272	$18,945,843
Total oper. rev. deducts. and taxes	8,292,458	7,113,730	16,352,486	14,050,671
Net oper. income	$2,456,067	$2,372,791	$5,164,786	$4,915,172
Other income	140	399	332	8,029
Gross income	$2,456,208	$2,373,190	$5,165,118	$4,923,202
Total income deducts.	663,385	645,773	1,364,609	1,357,108
Net income	$1,792,822	$1,727,417	$3,800,509	$3,566,093

—V. 168, p. 746.

Pacific Coast Aggregates, Inc.—Registers With SEC—

The company on Aug. 20 filed a registration statement with the SEC covering 184,245 shares of common stock ($5 par). Underwriters, Blyth & Co., Inc., and Schwabacher & Co. The stock will be offered to common stockholders of record Sept. 10 in ratio of one new share for each three shares held at $4 per share. Proceeds will be used for working capital.—V. 167, p. 2973.

Pacific Finance Corp. of California—Places Preferred Stock and Notes Privately—In order to improve the company's capital position the company recently arranged for the private sale, on or about Aug. 16, of 15,000 shares of a new series of $100 par value preferred stock at $100 per share. The new preferred stock is designated "5% sinking fund series" and carries warrants entitling the holders to purchase, on and after Oct. 1, 1948, and until Dec. 31, 1953, an aggregate of 30,000 shares of the company's common stock at $21.50.

On June 25, 1948, the company issued a total of $8,500,000 of its 10-year 3⅞% subordinated notes to two insurance companies. Of this amount, $7,080,000 represented refunding the 3¾% subordinated notes issued in 1947.

The sale of 15,000 shares of the new series of preferred stock will raise the net worth of the company to approximately $15,000,000. This will enable the corporation to issue an additional $1,000,000 of 3⅞% subordinated notes. The insurance companies have agreed to purchase these notes prior to Nov. 1, 1948, and thus further expand the company's working capital position.

The outstanding 11,250 shares of preferred stock, 4½% convertible series, were converted to 64,281 shares of common stock at a conversion price of $17.50 per share, during the second quarter of 1948. In addition, 2,500 shares of common stock were issued under the employees' stock option plan at the option price of $18 per share.

Our common stock had a book value of $20.65 per share at June 30, and net asset coverage for the preferred stock was equal to $615.03 for each $100 of such stock outstanding.

Lockheed Aircraft Corp. now owns 310,537 shares of common stock of Pacific Finance Corp., which represents

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approximately 57% of the 548,584 shares outstanding at June 30, 1948.

EARNINGS FOR 6 MONTHS ENDED JUNE 30

	1948	*1947	†1946
Inc. before prov. for Fed. inc. taxes	$1,743,456	$739,946	$739,946
Provision for Fed. income taxes	802,000	‡344,400	§123,500
Net income	$941,456	$395,546	$616,446
Preferred dividend requirements	71,875	65,313	65,313
Net income for common stock	$869,581	$330,233	$551,133
No. of shs. of com. outstg. at end of period	542,584	310,000	310,000
Earned per share	$1.59	$1.05	$1.78
Aver. no. shares com. stock outstg. during period	514,360	310,000	310,000
Earned per share	$1.69	$1.06	$1.78

*Originally reported. †After year-end tax adjustment. ‡Not reflecting year-end adjustment resulting from filing of consolidated income tax return with Lockheed Aircraft Corp. §Restated to give effect to the year-end adjustment resulting from the filing of a consolidated return with Lockheed Aircraft Corp. for a portion of 1947.

LOANS AND DISCOUNTS ACQUIRED

6 Months Ended June 30—	1948	1947
	$	$
Automobile & other retail. instal. receivable	48,584,409	37,722,145
Automobile and other wholesale	59,417,254	52,728,323
Direct consumer loans	15,377,676	11,131,910
Loans to finance companies	6,900,161	6,544,578
Other business loans	5,593,615	5,337,539
Total	135,873,115	113,464,495

LOANS AND DISCOUNTS OUTSTANDING

	June 30 1948	Dec. 31 1947	June 30 1947
Automobile and other retail installment receivables	$55,472,476	$48,783,048	$35,175,515
Automobile and other wholesale	9,872,686	12,521,914	10,958,740
Direct consumer loans	13,642,017	11,855,966	9,716,045
Loans to finance companies	4,854,951	5,847,707	5,111,963
Other business loans	2,670,158	2,897,469	3,663,789
Total	$86,712,288	$81,906,104	$64,626,052

CONSOLIDATED BALANCE SHEET JUNE 30, 1948

ASSETS—Cash in banks and on hand, $18,906,188; receivables, including instalments of approximately $11,600,000 maturing after June 30, 1949 (net), $81,688,174; marketable securities (at cost—market value, $65,000) $37,500; cash deposits (under reinsurance agreements and for purposes required by insurance laws) $62,407; repossessions (at estimated realizable value) $225,450; equity in Pacific Finance Building (net) $492,293; furniture and equipment (less reserve for depreciation, $241,639) $645,756; unamortized leasehold improvements $200,530; prepaid interest, stationery and supplies, insurance, etc. $400,231; total, $102,658,529.

LIABILITIES—Notes payable (unsecured) $72,200,000; accounts payable $560,356; Federal income taxes $947,814; dealers' reserves (equities in receivables withheld) $4,226,225; unpaid insurance claims and adjusted expenses $193,103; uncarned insurance premiums $2,500,312; 3⅞% subordinated notes maturing in 1958 (subordinated to other borrowed funds and subject to annual payments, beginning March 31, 1950, equal to 34% of consolidated net income but not over $637,500) $8,500,000; 5% preferred stock ($100 par value) $2,200,000; common stock ($10 par value), $5,435,640; paid-in surplus, $3,665,819 earned surplus, $2,179,058; total, $102,658,529.—V. 168, p. 746.

Pacific Gas & Electric Co.—Financing Contemplated—

It was officially stated Aug. 20 that company, to provide additional funds for carrying on its large construction program, plans within the next few weeks to apply to the California P. U. Commission for authority to issue and offer for sale at competitive bidding $75,000,000 first and refunding mortgage bonds. The interest rate and maturity date of the proposed issue will be determined later. The issue will be registered with the SEC to provide for an offering early in October.

CONSOLIDATED INCOME ACCOUNT

12 Months Ended June 30—	1948	1947
	$	$
Gross operating revenues	194,464,557	174,754,619
Maintenance and repairs	9,757,412	8,510,689
Purchased power	10,892,848	7,199,214
Natural gas, oil and other fuels	42,606,978	31,914,824
Depreciation and amortization	22,613,650	23,961,468
Taxes (including Federal taxes on income)	34,569,516	35,757,416
Other production, transmission, distribution and general expenses	38,690,302	33,500,193
Net operating revenues	35,333,851	33,910,815
Miscellaneous income	440,847	310,064
Gross income	35,774,698	34,220,879
Bond interest and discount, &c., deductions	10,322,762	9,835,544
Net income	25,451,936	24,385,335
Dividends on preferred stock	8,430,857	8,430,856
Dividends on common stock	14,074,310	12,522,548
Balance	2,946,769	3,431,931
Average number of common shares outstanding	7,037,155	6,717,399
Earned per share	$2.42	$2.40

—V. 168, p. 549.

Pacific Telephone & Telegraph Co.—Registers With SEC—

The company on Aug. 20 filed a registration statement with the SEC covering $75,000,000 35-year debentures, due 1983. The names of the underwriters will be determined through competitive bidding. Proceeds will be used to reimburse treasury for costs of improving and enlarging telephone plant; to repay advances from American Telephone & Telegraph Co., parent, and its bank borrowings; and balance to meet the costs of its own construction as well as that of its subsidiary, Bell Telephone Co. of Nevada. Expected Sept. 21.—V. 168, p. 746.

Peninsula Oil Leases, Inc. — Debentures Placed Privately—

The company has placed privately through Gordon Graves & Co., New York, $1,000,000 5% convertible debentures, due May 1, 1958.

Pennsylvania Power & Light Co. — Plans Preferred Stock Financing—Rights Offered to Common Stockholders to Buy Additional Common Stock—

The stockholders will vote Oct. 13 on increasing the authorized capital stock by adding 75,000 shares of 4½% preferred stock and 75,000 shares of a new preferred stock issuable in series.

The common stockholders are to be given the right to subscribe to one additional share of common stock for each eight shares held, subject to approval of the Pennsylvania Public Utility Commission and the Securities and Exchange Commission. The record date is to be the date on which registration becomes effective, which date is expected to be Sept. 8, 1948.—V. 166, p. 747.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended Aug. 21, 1948 amounted to 139,250,000 kwh., an increase of 6,315,000 kwh., or 4.8%, over the corresponding week of last year. —V. 168, p. 747.

Piedmont Natural Gas Corp.—New Gas Line to Southeast Proposed—

Plans for a $75,444,000 natural gas corporation to serve the Piedmont (S. C.) area of the Southeast from Texas to Virginia, with headquarters in Spartanburg, S. C., have been announced.

Application for a certificate authorizing construction and operation of the development for natural gas was filed in Washington with the Federal Power Commission, listing W. Priestly Conyers, Jr., of Spartanburg as President.

The name of the organization will be the Piedmont Natural Gas Corp. and it will include areas of Texas, Louisiana, Mississippi, Alabama, Georgia, South Carolina, North Carolina and Virginia, Conyers said.

He added, the application seeks authority to construct and operate a natural gas pipeline approximately 990 miles in length, originating in the upper Gulf Coast oil fields of Texas and southwest Louisiana.

No hearing date on the application has been set by the Federal Power Commission, but the brief says the applicant proposes to begin construction within 90 days after the granting of the certificate.

A map submitted with the application shows the proposed pipeline beginning in the upper Gulf Coast region of Texas, running approximately through the center of Louisiana, Mississippi and Alabama, across upper Georgia, through the Carolinas and ending near Danville Va.

Pioneer Service & Engineering Co.—Weekly Output—

Electric output of the operating companies served by this company for the week ended Aug. 21, 1948, totaled 260,043,000 kwh., as compared with 231,568,000 kwh. for the corresponding week last year, an increase of 12.3%.—V. 168, p. 747.

Pittsburgh Plate Glass Co.—Acquisition, Etc.—

The company has registered 40,560 additional common shares under the Securities Exchange Act of 1934. The shares are to be issued as partial payment for 390 of the 500 common shares of the Midvale Coal Co. as provided in an agreement dated July 22 with five individuals. In addition, the company will pay to the Midvale stockholders $59,280 Upon acquisition by Pittsburgh Plate Glass of the stock the Midvale company will be liquidated.

For the remaining 110 shares Pittsburgh will give these stockholders $4,000 in cash and accounts receivable for each share of Midvale surrendered.—V. 168, p. 550.

Playboy Motor Car Corp.—10,444,000 Shares Sold—

Tellier & Co., underwriters, announce that to Aug. 20, 1948 orders for stock of the Playboy corporation total 10,444,000 shares from 151 brokers.

Stockholders to Get Preference on Purchase of Car—

With orders received for more than 10,000,000 shares of the 20,000,000 share offering of comomn stock of this corporation, a call for the money is being sent to prospective purchasers, it was announced on Aug. 24 by Tellier & Co.

At the same time Louis Horwitz, President of the Playboy company announced that buyers of 100 shares or more of the stock will be given preference over the general public in purchase of the new $1,000 car with the convertible steel top.

All cars produced by the company, when it achieves mass production, after providing necessary cars for exhibition, sales promotion and administrative needs, will be set aside initially to fill orders received from stockholders he said.

Walter F. Tellier, head of the underwriting firm, said that all payments for the stock wil be held by the underwriters until the minimum of $8,500,000, less the proceeds from the sale of franchises, has been paid in.

Proceeds from the sale of the issue are to be used in tooling and equipping the company's huge one-quarter mile long plant at Buffalo.

A pilot production line is turning out three to four cars a week which are being distributed to dealers throughout the country. To date 80 Playboys have been produced on this pilot line, the announcement said.—V. 168, p. 747.

Pressed Steel Car Co., Inc.—Reports Loss—

John I. Snyder, Jr., Chairman, on Aug. 20 said in part:

This company will report a consolidated net loss of $666,493 for the first six months of 1948, after a tax credit of approximately $380,000 resulting from carry-back of an operating loss. The results, on the surface, are not favorable but, nevertheless, the first half-year has had its encouraging aspects.

During 1947 the company booked a substantial number of orders, for fabrication during 1948, at prices which made it impossible to manufacture and deliver such orders on a profitable basis.

For various reasons the company's inventories had grown abnormally large and, to support them, additional borrowings were necessary. Under the situation confronting management at that time it was not possible to arrange for borrowings of a normal kind, and the company was compelled to resort to loans secured by specific receivables. Not only was this undesirable type of borrowing necessary but the company's revolving credit and long-term loan had to be revised in a manner agreeable to its lending banks. Total borrowings at that juncture amounted to almost $6,500,000.

It was discovered also that the company had permitted past due "accounts payable" to accumulate to the extent of nearly $4,500,000. As a result, many of the company's suppliers naturally were unwilling to continue to do business with the company on normal terms.

The management has been able to reduce the company's borrowings to less than $3,000,000 up to the present time.

It is expected that within the course of the next several months a substantial portion of the company's remaining loans will have been repaid.

Freight car production will continue to show losses until all orders taken in 1947 have been completed. We then will be able to begin production on orders taken by the present management. All such new orders are priced at a level affording a satisfactory margin of estimated profit. The present management has refused to take business on any terms except those which would provide for a margin of profit not previously experienced.

Substantial orders have been secured recently for fabrication in the latter part of the fourth quarter of 1948 and in 1949. It is the expectation of the management that additional orders will be secured so that before the end of 1948 the company's backlog of orders will enable it to operate throughout the year 1949 on a profitable basis. —V. 168, p. 50.

Providence Gas Co.—Bonds Sold Privately—On May 5 last company sold privately $3,500,000 first mortgage 3⅜% bonds series D, dated April 1, 1948, due April 1, 1978.—V. 161, p. 1468.

Public Service Co. of Indiana, Inc.—Distribution Accelerated—

R. A. Gallagher, President, announced Aug. 17 that the company's program for distribution of the capital stock of Indiana Gas & Water Co., Inc., to Public Service Company's common shareholders had been accelerated as a result of the increase in dividend on the company's common stock effective Sept. 1, and the increase in shares of common stock outstanding resulting from debenture conversions. To date, $2,086,400 of the company's 15-year 2¾% convertible debentures have been converted into common stock. After payment of the Sept. 1 dividend, Public Service Company's investment in the capital stock of Indiana Gas & Water will be reduced to 204,680 shares or 31% of the total shares outstanding.—V. 168, p. 488.

Public Service Co. of Oklahoma—Earnings—

Period End. June 30—	1948—3 Mos.—	1947	1948—12 Mos.—	1947
Operating revenues	$4,356,260	$3,873,058	$16,693,175	$15,469,128
Operating expenses	3,422,954	3,026,976	13,273,238	12,453,767
Net operating income	$933,306	$846,083	$3,419,937	$3,015,361
Other income (net)	11,441	3,147	45,697	21,184
Gross income	$944,747	$849,229	$3,465,634	$3,036,546
Deducts. from gross inc.	262,688	161,350	829,888	716,438
Net income	$682,059	$687,880	$2,635,746	$2,320,108

—V. 167, p. 1261.

Public Service Electric & Gas Co.—SEC Exempts Sale of Preferred From Bidding Rule—Holds Proposed 200,000-Share Offer Would Fail of Purpose — Underwriters Criticized—

The SEC, with apparent reluctance, exempted from the competitive bidding provisions of Rule U-50 of the Public Utility Holding Company Act the proposed sale of 200,000 shares of cumulative preferred stock.

Accompanying the Commission's decision was a statement in which it emphasized that its action in this case was not to be construed "as an indication that in the future the Commission will grant exception from the provisions of Rule U-50 when, by one means or another, its processes are stultified by issuers or underwriters.

A series of events that preceded the Commission's decision in this matter began on June 30 when it gave permission to the company to sell the stock at competitive bidding. The events were these:

(1) Two groups of underwriters, one headed by the Union Securities Corp. and White, Weld & Co., and the other by Morgan Stanley & Co., qualified as purchasers for the stock.

(2) Public Service advertised for bids on the stock.

(3) On July 6, the day before the bids were to have been opened, one of the underwriting groups advised Drexel & Co., financial advisers to Public Service, that the bids probably would be disappointing and suggested a negotiated sale.

(4) On July 7, Public Service asked for exemption from competitive bidding requirements and receipt of bids on the stock was postponed until July 21. The SEC refused the request.

(5) However, before Public Service could announce on July 7 that it had set a new date for the receipt of bids, the underwriters had made a public announcement of their bids.

(6) On July 15, after consultation with the underwriters, Public Service postponed until Aug. 4 the date for receipt of bids.

(7) On Aug. 4, Public Service rejected the bids and asked again for exemption from competitive bidding on the ground that a better price could be obtained by a negotiated sale.

The Commission said that without detailing the reasons why Public Service sought exemption, "it is sufficient to state that they are of a general nature and all have heretofore been considered by the Commission at the time Rule U-50 was adopted."

"In view of our experience with the administration of the rule and the many positive benefits which have inured to the industry as a whole from compliance with its provisions," the SEC said, "we see no occasion to grant an exception for the reasons advanced.

"However, because we believe that a sale of these securities at an appropriate price at competitive bidding has now become unlikely, and in view of the pressing financial needs of the company, we have determined to grant the requested exemption."

The SEC said that it did not question the right of the company to postpone the bidding or to reject bids at discretion because both procedures, when properly employed, were safety valves useful to the operation of competitive bidding. It was not, the Commission indicated, pleased with the public announcement of bids after the date for receipt of such bids had been extended.

"It is inconceivable," the SEC said, "that management, its financial adviser and representatives of the underwriting groups could not have been aware of the fact that bids are customarily made public by members of the groups at the time fixed for their receipt by the company.

"It was impossible at the time of the postponement to insure the secrecy which was its only justification, and it therefore held no possibility of achieving its stated objective. After the bidding procedure had progressed to the point reached in this case, acceptance or rejection of the bids was clearly called for."

The Commission said that the financial adviser of the company asserted that had he known the actual bids, his recommendation as to postponement might have been different.

The bids announced on July 7 by the two underwriting groups were: Union Securities Corp. and White, Weld & Co., $101.65 with a dividend rate of 4.40%; Morgan Stanley & Co., $100.55 with a dividend rate of 4.50%. The bids rejected on Aug. 4 were Union Securities, $100.90 with a dividend rate of 4.50%; and Morgan Stanley, $100.55 with a dividend rate of 4.50%.

Describing the efforts of Public Service to consummate the financing as "abortive," the SEC said that it would "closely scrutinize the results of the proposed negotiation and shall require a clear demonstration that competitive conditions have been maintained."—V. 168, p. 550.

Puget Sound Pulp & Timber Co.—Earnings—

OPERATING SUMMARY 6 MONTHS ENDED JUNE 30

	1948	1947
Pulp production, tons	65,473	53,546
Pulp sales, tons	67,813	52,577
Alcohol production, gallons	1,471,830	1,293,188
Alcohol sales, gallons	1,455,310	1,223,384

EARNINGS STATEMENT 6 MONTHS ENDED JUNE 30

	1948	1947
Net sales and other income	$10,332,274	$6,922,031
Cost of sales and other expensee	5,127,850	3,291,361
Depreciation	232,773	182,273
Provision for Federal taxes	1,889,227	1,310,381
Net profit from operations	$3,082,424	$2,138,016
*Net capital gain	131,218	131,218
Net income for the period	$3,213,642	$2,269,234
†Earnings per common share	$8.26	$6.56
Net capital gain	.34	.38
Total	$8.26	$6.56

*Derived from annual installment payments received from sale of Canadian timber properties. †On 389,094 shares in 1948; on 340,711 shares in 1947, after provision for preferred dividend.—V. 168, p. 550.

(The) Pullman Co.—Earnings—

Period End. June 30—	1948—Month—	1947	1948—6 Mos.—	1947
Sleeping Car Opers.:				
Total revenues	$9,230,286	$9,221,681	$55,105,903	$55,707,711
*Maintenance of cars	3,318,658	3,822,729	20,173,146	21,521,646
All other maintenance	81,424	97,454	564,991	594,632
Conducting car opers.	4,283,041	4,085,944	25,372,242	24,605,251
General expenses	504,409	573,990	3,280,422	3,598,414
Net revenue (or def.)	$1,042,754	$641,564	$5,715,101	$5,387,762
Auxiliary Operations:				
Total revenues	347,543	412,215	2,458,792	2,554,350
Total expenses	301,764	294,969	1,963,182	1,869,655
Net revenue	$45,779	$117,246	$495,610	$684,695
Total net revenue	$1,088,533	$758,811	$6,210,711	$6,072,457
Taxes accrued	715,004	570,436	4,037,686	4,212,890
Operating income	$373,529	$187,875	$2,173,025	$1,859,567
*Includes:				
Depreciation	$657,249	$647,711	$3,804,453	$3,918,641
Deprec. adjustments	373	1,847	Cr17,059	8,827

—V. 168, p. 351.

Pullman, Inc.—Additional Stock Bought—

A total of 16,600 shares of capital stock were purchased in the open market in July at an average price, exclusive of brokerage, of $44.35 a share, the total cost including brokerage amounting to $741,215, thereby reducing the shares outstanding to 2,593,931 on July 31. —V. 168, p. 748.

Radio Corp. of America—New Circuit—

Opening of the first direct radiotelegraph circuit between the United States and the Union of South Africa was announced on Aug. 23 by Harry C. Ingles, President of RCA Communications, Inc. The circuit connects New York and Capetown.—V. 168, p. 850.

(Continued on page 53)

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Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES
WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 21	Monday Aug. 23	Tuesday Aug. 24	Wednesday Aug. 25	Thursday Aug. 26	Friday Aug. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
66½ May	87½ Jan	64⅝ Mar 17	79¾ Jan 2	Abbott Laboratories com	No par		68½ 68⅝	68⅝ 68⅝	68¼ 68⅜	*63 69	68⅞ 68⅞	700
90 Jun	110 July	80 Feb 6	100 May 14	Abraham & Straus	No par		*80 90	*80 90	*80 90	*80 90	*80 90	---
3⅞ Dec	10¾ Feb	4½ Aug 13	6¾ Jan 9	ACF-Brill Motors Co	2.50		4⅝ 4¾	4⅝ 4⅝	4½ 4⅝	4½ 4½	4½ 4½	2,200
43⅛ Apr	60 Oct	45½ Feb 11	55½ Jun 1	Acme Steel Co	10	STOCK EXCHANGE CLOSED	50¾ 50¾	51 51	*50½ 51	50½ 50½	*50½ 51	300
13⅛ May	18⅜ Oct	14¾ Feb 11	23⅜ May 15	Adams Express Co	1		20 20¼	*20 20¼	20 20	20 20	20 20¼	2,300
38 May	55 Jan	42 Apr 6	46½ Jan 27	Adams-Mills Corp	No par		*43 45⅜	*43 45⅜	*44 45⅜	*44 45⅜	*44⅛ 45¼	---
30½ May	40¼ Oct	28½ Feb 13	41½ July 27	Addressograph-Multigraph Corp	10		38¼ 38¼	*41½ 42	36½ 37½	36⅞ 37	36⅝ 37	900
6 May	10½ Feb	7⅛ Feb 10	15¾ Jun 15	Admiral Corp	1		13¾ 14⅝	14½ 15	14⅞ 15⅛	14⅞ 15	14⅝ 15	7,900
25½ Dec	38⅞ Feb	22⅛ July 19	27⅞ May 15	Air Reduction Inc	No par		22⅝ 22⅞	22½ 22⅝	22⅜ 22⅝	22¼ 22½	22¼ 22⅝	4,600
100 Nov	112 Feb	101 Mar 11	108 May 18	Alabama & Vicksburg Ry	100		*105 108½	*105 107	*105 107	*103 107	*105 107	---
3⅝ Dec	6¼ Feb	3½ Apr 14	4¾ May 20	Alaska Juneau Gold Mining	10		3½ 3⅝	3½ 3⅝	3½ 3⅝	3⅝ 3⅝	3½ 3½	4,800
16½ Dec	31½ Jan	14¾ Feb 26	21¾ May 21	Aldens Inc common	5		16⅞ 16⅞	16⅞ 17¼	17¼ 17¼	17¼ 17¼	17⅛ 17¼	2,100
75 Dec	102¾ Aug	74 Aug 25	80¾ Jun 2	4¼% preferred	100		*74 75½	*74 75½	74 74	*73½ 75	*73¾ 75	30
2¾ May	5¾ Feb	2¾ Mar 15	4⅜ May 15	Allegheny Corp common	1		3¼ 3⅜	3¼ 3⅜	3¼ 3⅜	3¼ 3⅜	3¼ 3⅜	8,900
25¼ May	44 Feb	37 Feb 10	55½ July 13	5½% preferred A	100		*50¾ 51½	51¼ 51¼	51½ 51½	51¼ 51¼	51¼ 51¼	800
56 Jan	76⅞ Nov	70¾ Jan 7	75 May 13	$2.50 prior conv preferred	No par		*72½ 75	*72½ 75	*72½ 75	*72½ 75	*72½ 75	---
27½ Dec	48½ Feb	24⅞ Feb 28	34 May 21	Allegheny Ludlum Steel Corp	No par		29⅜ 29⅜	29⅜ 29⅜	29½ 29½	29¼ 29½	*29¼ 29¾	800
--- ---	--- ---	104 July 21	109 May 24	$4.50 conv preferred	No par		*104 105	*104 105	104 104	*104½ 105	*104⅛ 105	100
90¾ Nov	100 Apr	90 Mar 2	96 Apr 23	Allegheny & West Ry 6% gtd	100		*93 97	*93 96	*93 96	*93 96	*93 96	---
10½ Dec	12¾ Nov	8¾ Feb 11	11¾ Jun 14	Allen Industries Inc	1		10 10	9⅞ 10	9⅞ 9⅞	9¾ 10	*9¾ 10	600
164 May	202 Nov	x171 Mar 3	198 May 17	Allied Chemical & Dye	No par		186 186	186 186	187 187	187 187½	187½ 187¾	800
18 May	22½ Feb	18½ Mar 13	21⅞ Jan 30	Allied Kid Co	5		*19⅛ 20	20 20	*19⅛ 20	*19⅛ 20	*19⅛ 20	100
29¼ May	36¼ Oct	28 Mar. 8	34¾ May 20	Allied Mills Co Inc	No par		29¼ 29¼	*29 29½	29 29	29 29	28⅞ 29	1,000
30 Jan	39¼ Mar	25 Feb 11	37⅛ May 15	Allied Stores Corp common	No par		33½ 33¾	33⅜ 34	33⅝ 34	34 34¼	34 34⅜	3,500
90 Dec	105½ July	81 Mar 24	91 Jun 3	4% preferred	100		*83 84½	*83 84	*83 84	84 84	*83 84	100
30¼ May	42¾ Oct	33¼ Aug 11	42⅛ May 27	Allis-Chalmers Mfg common	No par		33½ 34½	33⅝ 34½	33⅜ 34	33¾ 34	34 34½	6,300
91 Jun	99⅞ Oct	86 Feb 25	98 Jun 3	3¼% conv preferred	100		89 89⅛	*87½ 89	87½ 87½	*87¾ 89	87½ 87¾	500
24⅞ May	35 Jan	25¼ Mar 6	31⅛ July 15	Alpha Portland Cement	No par		27⅜ 27⅜	28 28	r28 28	*27⅝ 28¾	*27¾ 28¾	800
5½ May	8¼ Feb	5 Mar 16	6½ May 17	Amalgamated Leather Co com	1		5 5	4⅞ 4⅞	*4¾ 5¼	4⅞ 5	5⅛ 5⅛	1,600
46 Jan	51 Apr	46 Mar 18	50 Jan 2	6% convertible preferred	50		*44 48	*45 48	*44 48	*44 48	*44 48	---
73 Mar	107 Dec	83¾ Feb 20	121 May 21	Amerada Petroleum Corp	No par		105½ 106¼	104¼ 104¼	102¼ 102½	102 102¾	101 101	1,100
34½ May	50⅞ Dec	42 Mar 11	52½ Jun 9	Amer Agricultural Chemical	No par		49 50	*49½ 49¾	49¾ 49¾	49½ 50	50¼ 51	1,600
7 Dec	11⅝ Apr	7¼ Jan 13	10 Mar 22	American Airlines common	1		7¾ 8	7⅝ 7¾	7½ 7¾	7½ 7⅝	7⅞ 8	12,800
50¾ Dec	80 Mar	51 Aug 13	68 Mar 22	3½% cum conv preferred	100		53 53	52 52	51¾ 52	51⅞ 51⅞	51 51	700
20¼ May	31 Jan	18¾ Mar 9	29⅞ July 13	American Bank Note common	10		26 26½	25⅞ 25⅞	26¼ 26¾	26 26	26 26¼	1,200
65¾ Dec	77½ Jan	58½ Feb 9	70 May 19	6% preferred	50		64 65½	*64 66	64½ 64½	*63 65	*63 65	50
9 May	17⅝ Feb	9¾ Mar 17	14⅞ May 14	American Bosch Corp class A	1		13¼ 13¼	*12¾ 13½	12¾ 12¾	*12¼ 13	12½ 12½	300
36 May	50 Feb	x35½ Mar 19	43⅝ May 15	Amer Brake Shoe Co com	No par		37 37¾	37 37	36½ 36¾	36½ 36¾	37⅛ 37¾	1,300
107¾ Dec	110¼ Nov	103⅞ Feb 26	111 Jun 3	4% conv preferred	100		*105½ 107	*105½ 107	*105¼ 107	*105¼ 107	*105½ 107	---
--- ---	--- ---	7½ Aug 25	9⅛ July 28	Amer Broadcasting Co Inc com	1		7⅝ 7⅞	7⅝ 7¾	7½ 7⅝	7⅞ 7⅞	7½ 7½	2,400
3⅞ May	7⅝ Feb	3⅞ Feb 11	6¾ Jun 24	Amer Cable & Radio Corp	1		4¾ 4¾	4¾ 4¾	4¾ 4¾	4⅝ 4¾	4½ 4⅝	2,600
78¼ Dec	89 Mar	76¼ Feb 6	92¾ May 14	American Can common	25		82¼ 83¾	82 82¾	81⅞ 82½	81½ 81⅞	81½ 81⅞	2,000
166 Dec	196½ Sep	166 Aug 12	177 Jun 14	7% preferred	100		169½ 170	*168½ 169¾	169½ 169¾	*169½ 170¼	169 169½	300
36 May	54⅝ Feb	37¼ Mar 16	49⅛ Jun 3	American Car & Fdry com	No par		42¾ 43	*42½ 43½	42¾ 42¾	41⅞ 42⅜	41 42¾	1,900
94 May	115¼ Jan	89½ July 19	100⅛ Jan 21	7% preferred	100		*93⅞ 94	*93⅞ 98	*94 98	*94 98	*94 98	---
20½ May	28¼ Feb	18¾ Mar 5	27 May 21	Amer Chain & Cable Inc	No par		25½ 25⅞	24¼ 24¾	24 24¼	23½ 23⅞	*23⅜ 24	2,000
105⅜ July	110 Feb	104¼ Jan 28	110 Aug 23	5% conv preferred	100		110 110	109 109	*108½ 110	*108½ 110	*108½ 110	20
47½ Oct	56 Aug	43 Feb 24	51 May 18	American Chicle Co	No par		45 45	44¾ 45	44½ 44½	45½ 45½	45½ 45½	700
19 Sep	26¼ Feb	16¼ May 4	20¼ Jun 15	American Colortype Co	10		*17¼ 17¾	*17¼ 17¾	*17¼ 17¾	*17¼ 17¾	*17¼ 17¾	---
18½ Dec	24 Feb	16 Feb 13	22½ Jun 3	American Crystal Sugar com	10		*18½ 19	*18½ 18¾	18 18¼	18½ 18½	18¼ 18¼	400
88 Dec	102 Mar	88 Jan 5	94 Jun 16	4½% prior preferred	100		*89½ 90	89½ 89½	*89½ 90	*89½ 90	*89½ 90	10
38⅝ Dec	48⅝ July	33¼ Feb 10	41¼ May 26	American Cyanamid Co com	10		38½ 39⅜	38½ 38⅞	38½ 39	38¼ 38⅞	38¾ 39¼	4,900
101½ Dec	118¼ Oct	*94½ Feb 11	107¼ Jun 3	3½% conv preferred series A	100		100⅜ 100¾	*100 100½	99¾ 100	99⅜ 99⅝	*99⅝ 100¼	600
25½ May	46 Jan	25 Feb 26	49¾ May 21	American Distilling Co	20		34⅝ 35	*33½ 35	*33½ 34¾	*33½ 34¾	*33¼ 34¾	200
3⅝ May	6¾ Feb	5 Jan 2	7⅜ May 20	American Encaustic Tiling	1		6¼ 6¼	*6¼ 6½	*6¼ 6½	*6¼ 6½	*6¼ 6½	300
13 Jun	17½ July	14⅛ Mar 16	18 July 6	American European Secur	No par		17¼ 17½	17¼ 17⅜	17⅜ 17⅜	17⅜ 17⅜	*17⅜ 17½	700
16 Dec	20½ July	15½ July 19	19 Apr 15	American Export Lines Inc	40c		16⅛ 16⅛	16½ 16½	16½ 16½	16½ 16½	16⅜ 16½	800
2 Dec	6¾ Feb	2 Jan 5	4⅛ May 15	Amer & Foreign Power com	No par		3⅛ 3⅛	3⅛ 3¼	3⅛ 3⅛	3⅛ 3⅛	3⅛ 3⅛	2,400
86 Dec	115½ Jan	68¼ Mar 3	89½ Jan 9	$7 preferred	No par		*68½ 69½	*68½ 69½	*68 69	69 69	69¼ 69¼	200
7¼ Dec	25¼ Feb	6¾ Mar 4	14¾ Jun 24	$7 2nd preferred A	No par		10⅝ 11	10⅝ 11	*10⅝ 11	10¾ 10¾	10¾ 11	1,100
74½ Dec	101¼ Feb	55 Mar 4	77¾ Jan 12	$6 preferred	No par		*60 61	60 60	59 59	*59 61½	*60 61½	400
37 July	42⅝ Apr	37½ Jan 20	43¼ May 17	American Hawaiian SS Co	10		39¼ 39¼	*39⅜ 40	39¾ 39¾	39⅜ 39⅞	*39⅜ 40	500
5⅝ May	9½ Oct	5¼ Aug 20	7⅜ Jan 5	American Hide & Leather com	1		*5¼ 5½	5⅜ 5⅜	5⅜ 5⅜	5⅜ 5⅜	5¼ 5¼	500
49 Jan	55 Jun	46 Jun 23	53 Jan 5	6% conv preferred	50		*47 49	*46½ 49	*47 49	*47 49	*47 49	---
22⅞ July	x34½ Jan	20⅞ Feb 11	26¾ May 20	American Home Products	1		22¼ 22½	22½ 23¼	23⅛ 23⅝	23 23⅜	23½ 23⅝	8,000
6 May	10¼ Jan	6½ Feb 25	8¼ May 21	American Ice Co com	No par		6⅝ 6⅝	*6⅝ 7	*6⅝ 7	6⅝ 6⅝	6⅝ 6⅝	500
90 Apr	106½ Mar	88 Apr 16	92 Jan 13	6% non-cum preferred	100		*80 95	*83 91	*83 91	*83 91	*85 89	---
9⅝ May	13 Oct	10⅝ Feb 11	15⅛ Jun 14	American International Corp	No par		*13 13½	*13⅛ 13½	*13⅛ 13⅝	*13¼ 13⅝	*13⅛ 13¾	---
12 May	14½ Nov	13½ Jan 5	19 Jun 24	American Investment Co of Ill	1		*16 17	*16 17	*16 17	*16⅜ 17	*16⅜ 17	---
18⅝ May	30⅝ Feb	18⅜ Mar 17	26¾ Jun 3	American Locomotive common	1		21¼ 21⅜	21⅛ 21⅞	21½ 22	21½ 21⅞	21¾ 21¾	3,300
102 Dec	116 Jan	95⅝ Feb 27	108 Jun 9	7% preferred	100		*103½ 105	*103½ 105	*103½ 105	*103½ 105	*103½ 105	---

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 21	Monday Aug. 23	Tuesday Aug. 24	Wednesday Aug. 25	Thursday Aug. 26	Friday Aug. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
18¼ Jun	28⅝ Sep	15⅝ Aug 11	21¾ May 24	Amer Mach & Fdy Co com	No par		*16¼ 16⅝	16⅛ 16⅜	16 16¼	16¼ 16½	*16⅛ 16¼	1,900
80 Dec	101 Jan	79¼ Feb 5	94¾ Jun 10	3.90% preferred	100		*85 87	*85 87	85 85	84 84	*84 86	60
7⅜ Dec	15¾ Feb	6¼ Feb 11	10½ May 27	Amer Machine & Metals	No par		7½ 7⅝	7⅜ 7⅜	*7⅜ 7½	*7⅜ 7½	*7⅜ 7½	300
x25¾ May	32½ July	24¼ Mar 9	35 July 9	American Metal Co Ltd com	No par		31¼ 31¼	31½ 31½	*30¾ 31¼	30¾ 31¼	30¾ 30¾	600
127 Dec	147 July	125 Mar 23	135½ July 6	6% preferred	100	STOCK EXCHANGE CLOSED	*125 130	128 129	127 127	*125 130	*125 130	120
8⅝ Dec	14⅝ Feb	7 Feb 17	8¾ Jan 2	American Molasses Co	1		7⅞ 7⅞	*7⅞ 8	*7⅞ 8	*7⅞ 8	*7⅞ 8	100
28½ May	39¼ Feb	29 Feb 10	34¼ July 8	American News Co	No par		33 33	*32 34	*32 33	32½ 32½	33 33	300
7 Dec	16¾ Feb	6⅝ Feb 28	11⅝ Jun 24	Amer Power & Light com	No par		8⅞ 9¼	9 9⅛	9 9⅛	9 9⅛	9¼ 9¼	6,500
85 Dec	129½ Feb	81 Feb 11	95½ May 14	$6 preferred	No par		87¾ 87¾	87½ 87¾	*87 88	88 88	88¼ 89	1,000
76¼ Dec	117½ Feb	72½ Feb 21	86½ May 14	$5 preferred	No par		78½ 78½	78½ 78½	78½ 78½	*78¾ 79½	*79⅛ 79½	400
11¾ May	17 Feb	12½ Feb 13	16⅞ May 21	Amer Rad & St San'y com	No par		15 15⅜	14⅞ 15⅛	14⅞ 15⅛	15 15¼	15 15¼	13,700
170 Dec	186 Oct	164½ Apr 6	176 Jan 27	7% preferred	100		*167 1'0	*167 170	*167 170	*167 170	*167 170	---
9⅛ Aug	16⅝ Feb	8 Aug 25	12⅛ Jan 9	American Safety Razor	5		8⅜ 8⅜	8¼ 8⅜	8 8⅛	8 8⅛	8 8⅛	3,200
15¼ May	22¾ Feb	16½ Feb 14	27⅞ July 14	American Seating Co	No par		*24½ 25¼	25 25½	25 25½	24¾ 24¾	*25 25¼	900
34 Jun	42½ Oct	38½ Feb 11	46 Apr 12	Amer Ship Building Co	No par		*41¾ 42¼	*41¾ 42¼	41¾ 41¾	*41 41¾	*41 41¾	50
48½ May	70½ Dec	46¾ Feb 11	68 May 27	Am Smelt & Refg common	No par		58¾ 59½	58⅞ 60⅜	59¾ 60¼	59½ 59¾	60 60¼	4,200
142 Dec	172 July	139 Mar 10	163½ Jun 11	7% preferred	100		152 153	*151 153	150 150	149 150½	150 151	350
32 Dec	40 Mar	31 Mar 19	35½ May 18	American Snuff Co com	25		33 33½	*33⅛ 33⅜	33⅜ 33⅜	33⅜ 33⅜	33¾ 33¾	900
136½ Dec	158 Jan	129 Aug 12	140 Jan 26	6% non-cum preferred	100		*131 132½	*131 132½	*131 132½	*131 132½	*131 142½	---
25⅞ May	37 Feb	25⅞ Feb 27	35½ Jun 9	American Steel Foundries	No par		29 29	28⅞ 28⅞	28⅞ 29⅛	29 29⅝	x28⅞ 28⅞	1,000
23¼ Jun	28¾ July	22¼ Mar 12	27 Apr 22	American Stores Co	No par		24 24¼	23¾ 24¼	23⅞ 23⅞	*23¾ 24½	*24 24⅜	600
21 Jun	29¼ Jan	15¾ Aug 13	24½ Jan 5	American Stove Co	No par		*16⅝ 16⅞	16⅝ 16⅝	*16⅝ 16⅞	*16⅝ 16⅞	16⅞ 16⅞	400
34 May	47½ Dec	34½ Feb 13	41 May 21	American Sugar Refg common	100		36⅛ 36½	36⅜ 36½	36¾ 36¾	37½ 38¼	38¾ 39½	2,800
116 May	146½ Feb	116½ Mar 15	131½ July 15	7% preferred	100		*125 128	*125 128	*125 126¾	*125 126¾	*125 126	---
18½ Oct	20 Oct	17¾ Aug 18	20⅞ May 25	American Sumatra Tobacco	5		18¾ 19	*18¾ 19	18¾ 18¾	18¾ 19	19 19	1,000
149¾ Jun	174¾ Feb	147⅞ Mar 17	158⅜ Jun 10	American Tel & Tel Co	100		153 153⅜	153⅛ 153½	153⅜ 153⅜	153⅞ 154⅛	154 154¼	14,600
62 Apr	82½ Feb	54¼ Mar 29	68½ Jan 5	American Tobacco common	25		62⅞ 63⅜	62¾ 63¼	62¾ 63⅜	62½ 63	62⅞ 62⅞	6,800
135 Dec	163¾ July	132 Apr 15	144 Mar 9	6% preferred	100		138 138	137 137½	137½ 138	138 138½	136½ 137½	530
41⅛ May	60 Dec	46¾ Feb 14	71⅛ July 9	American Viscose Corp common	14		67 68	67¼ 68	68 69	68¼ 68½	68¾ 70¼	4,100
x116¾ Oct	120¾ Aug	116¼ Mar 6	120 Jun 10	5% preferred	100		118⅜ 118⅝	118¼ 118½	118½ 118½	*118 118½	*118¼ 118½	340
7⅞ Dec	8¾ Dec	7 Feb 11	8⅜ Apr 22	Am Water Works Co Inc	5		7⅞ 8	7⅞ 8	7⅞ 8	7⅞ 8	7⅞ 8	4,900
26½ Jan	50⅞ Oct	36½ Mar 17	56⅞ July 28	American Woolen common	No par		54⅜ 55⅛	x50⅛ 51	51 51⅞	50⅞ 51½	51 51⅝	19,600
90 May	110¼ Feb	95 Jan 21	104 Jun 2	7% preferred	100		*99½ 101⅞	*99⅜ 100	99¼ 99¼	*98 101⅞	*99 101½	100
68½ Jun	103¼ Feb	76¾ Mar 16	112½ July 28	$4 conv prior preference	No par		109½ 109⅝	*101 109	*102¼ 110	r111½ 111½	*101 111	900
5⅞ May	10⅞ Jan	6 Feb 17	8¾ Jun 24	Amer Zinc Lead & Smelt com	1		7⅝ 7⅝	7¼ 7¼	7¼ 7⅜	7⅜ 7⅜	7¼ 7½	1,300
62 May	69½ Apr	58 Aug 12	67 May 19	$5 prior conv preferred	25		*59 61½	*60½ 62	*60½ 62	*60½ 62	*60½ 62	---
30⅝ May	42 Mar	30½ Feb 11	41¼ May 27	Anaconda Copper Mining	50		36⅝ 37⅞	36⅜ 36⅞	36½ 36¾	36⅝ 36⅞	36½ 37⅜	12,800
36½ Dec	38½ Dec	30 Feb 10	45¼ Jun 2	Anaconda Wire & Cable	No par		36¾ 36¾	36¼ 37¼	36½ 36⅞	37 37	36½ 37⅛	540
25 Nov	51 Jan	27 Aug 11	38½ Jan 5	Anchor Hock Glass Corp com	12.50		28 28⅛	*27¼ 29	28 28	28¼ 28⅝	28½ 29	1,000
101¾ Nov	111¾ Mar	98½ Feb 4	107 Jun 11	$4 preferred	No par		*98¼ 99½	*99 99½	*99 99½	99½ 99½	*98⅜ 99½	20
46¾ Jan	58¾ July	46¼ Mar 3	60½ Jun 14	Anderson, Clayton & Co	21¾		49⅞ 49⅞	*49 50	*49 50	*49 50	*49 50	100
14½ Apr	24⅜ Dec	18⅛ Feb 11	36⅛ Jun 16	Anderson-Prichard Oil Corp	10		27 27⅝	27 27¼	26⅞ 27	27 27	27 27¼	3,700
9¾ Dec	16 Jan	8 Mar 17	14 Apr 20	Andes Copper Mining	20		*9¼ 10½	*10 11	*10 11	*10 11	*10¼ 11¼	---
3⅝ Jun	6½ Feb	4⅛ Mar 2	6¾ May 26	A P W Products Co Inc	5		*5⅜ 5½	5½ 5½	5¼ 5⅜	*5¼ 5⅝	*5½ 5¾	400
30 Apr	39½ Oct	27⅝ Aug 25	34¾ Jun 3	Archer-Daniels-Midland	No par		28¾ 28¾	28¼ 28½	27⅝ 27¾	27⅞ 27⅞	28 28¾	2,900

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 21	Monday Aug. 23	Tuesday Aug. 24	Wednesday Aug. 25	Thursday Aug. 26	Friday Aug. 27	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
24⅝ May	37½ Feb	25⅝ Feb 11	32⅜ May 21	Armco Steel Corp com	10		28½ 29⅛	28½ 28⅞	28½ 28¾	28½ 28¾	28½ 29¼	3,500
99 May	109½ Feb	90 Feb 17	101½ Jun 25	4½% conv preferred	100		96 97½	*96 97	97 97	*96 98	95⅞ 96	150
9¾ May	15⅞ Oct	11⅜ Mar 16	15⅛ May 19	Armour & Co of Illinois com	5		12½ 12¾	12½ 12⅝	12½ 12⅝	12½ 12½	12⅜ 12½	4,400
				$6 conv prior preferred	No par		*100½ 102½	*100¼ 101½	100¼ 100¼	*100¼ 101¼	*100¼ 101½	100
103 Dec	130½ Jan	91½ Feb 16	106 Jan 9	Armstrong Cork Co com	No par	STOCK EXCHANGE CLOSED	52¾ 52⅞	*52¼ 52⅝	52¾ 52¾	52¼ 52⅝	52¼ 52⅝	1,300
38¼ Jun	55 Jan	41¾ Feb 10	56¾ Jun 11	$3.75 preferred	No par		94⅞ 94⅞	*94⅜ 94⅞	94⅞ 94⅞	94⅜ 94⅞	94¼ 94⅞	100
91¼ Dec	110 Feb	88 Jan 29	99¼ Jun 14	$4 cum preferred conv	No par		*111¾ 112⅝	111¾ 112⅜	112 112	112¼ 112¼	112 112	300
-- ---	-- ---	104⅝ Mar 2	115½ July 12	Arnold Constable Corp	5		*15¼ 16	*15½ 16	*15½ 15⅞	*15½ 16	*15½ 15¾	---
14 Sep	19 Jan	14 Feb 5	18½ Jun 2	Artloom Carpet Co Inc	No par		17 17	*16⅝ 17	16⅝ 16¾	16½ 16½	16½ 16½	1,300
10¼ May	17⅜ Feb	12½ Mar 12	17¾ Aug 9	Associated Dry Goods common	1		16⅛ 16⅛	16 16⅛	15⅞ 16	15⅝ 15¾	15⅝ 16	2,200
13⅞ Dec	20⅜ Feb	12½ Mar 16	19 May 27	6% 1st preferred	100		102 103	103 105	*104 106	*104 106	*104 106	70
99 Dec	132½ Feb	100 Feb 16	111 May 10	7% 2d preferred	100		*100 101	*100 101½	*100 101½	100¼ 101¾	*100 102	70
99 Dec	134 Feb	94 Mar 12	106 July 9	Associates Investment Co	10		28¾ 29⅛	28½ 28½	28½ 28½	*28⅛ 28⅜	28⅛ 29	1,500
25 Dec	34 Sep	26 Jan 5	35 Jun 11	Atch Topeka & Santa Fe com	100		113⅛ 114¾	112¾ 114⅞	114½ 117⅝	114⅝ 118⅝	116¼ 118	11,700
66 May	99 Jan	84 Feb 11	117⅞ July 15	5% non-cum preferred	100		*101⅜ 102	101¼ 101¼	101½ 101½	100⅞ 101⅛	100⅞ 101	1,200
x98 Dec	112 Feb	96 Mar 3	107⅛ Jun 3	A T F Inc	10		17⅜ 17⅝	17⅜ 17⅜	17¼ 17¼	17⅜ 17½	*17 17½	1,200
10¼ May	18¾ Feb	14¼ Feb 11	19½ Jun 24	Atlantic Coast Line RR	No par		54¼ 54¼	53¾ 54¼	54¾ 54¾	*54 55	54½ 55½	1,100
40½ May	59 Feb	45 Feb 24	62 July 14	Atl G & W I SS Lines common	1		*37½ 38¾	37½ 37½	37¼ 37¼	37 37	*37¼ 38⅛	800
23½ Jun	34¾ Feb	25⅝ Jan 6	47½ Mar 1	5% non-cum preferred	100		68 68	*67½ 73	*67½ 73	*67½ 73	*67½ 73	100
62 Jan	77 Mar	68 Jan 22	78¼ Mar 5	Atlantic Refining common	25		40⅝ 42¼	40⅝ 41¾	41½ 42	40¼ 41⅛	40¼ 41¼	9,100
31⅛ Apr	40 Dec	30 Feb 21	50⅛ July 12	4% conv preferred series A	100		109¼ 109¼	109½ 109¾	*109¼ 109½	109¼ 109¼	109½ 109½	420
105 Nov	113½ Sep	102 Feb 9	114 May 22	Preferred $3.75 series B	100		95 95⅜	94½ 95⅛	95⅛ 95¼	95 95⅛	95 95½	370
91 Dec	105 Aug	91 Feb 9	99 Jun 8	Atlas Corp	5		22 22⅛	*22⅛ 22¼	*21⅝ 22	21¾ 21¾	*21¾ 22	500
21⅝ May	26½ July	20 Feb 11	25⅛ May 21	Atlas Powder common	No par		x51 51¾	50½ 50¾	50 50¾	48¾ 50	48½ 50½	1,350
87 Apr	73 July	48½ Aug 27	64½ Apr 16	4% conv preferred	100		*101 104	*101 104	103 103	*101 103	*101 102½	10
111½ Dec	121 July	103 Aug 19	114 Jan 9	Atlas Tack Corp	No par		*18¾ 22	*18½ 22	*21 22	*21 22	*21 21½	---
22¼ Mar	27½ Jan	20½ Feb 25	24½ Jan 20	Austin Nichols common	No par		6¼ 6¼	*6½ 6¾	*6¼ 6½	6¼ 6¼	6¼ 6¼	300
5¾ May	12⅜ Feb	5¾ Mar 12	9⅛ May 21	Conv prior pfd ($1.20)	No par		*14⅛ 14½	14⅛ 14⅛	*14 14½	*14 14½	*14 14½	100
13 Dec	18⅜ Feb	13 Jan 26	16¼ May 21	Autocar Co	5c		10¼ 10½	10¼ 10¼	10⅜ 10½	10¼ 10¼	10⅛ 10⅜	1,100
17½ Dec	29⅝ Jan	10⅛ Aug 10	19 Jan 10	Automatic Canteen Co of Amer	5		*13½ 14¼	*13½ 14¼	*13¾ 14¼	14 14	14 14	200
15¼ Dec	27¾ Jan	13¼ Aug 18	19¼ Jan 8	Aveo Mfg Corp (The) common	3		6⅞ 7	6⅞ 7	6⅞ 6⅞	6¾ 7	6⅞ 6⅞	22,400
4⅝ May	7⅞ Feb	4½ Feb 26	7¼ May 17	$2.25 conv preferred	No par		42¾ 42⅞	42½ 42½	*42⅛ 43	42¼ 42½	*42¼ 43	500
36½ Dec	49 Feb	35¾ Jan 22	46 Jun 2									

B

13 Dec	16 May	13⅜ Feb. 11	16½ Jun 3	Babbitt (B T) Inc	1		*15 15¼	15¼ 15¼	15 15	15 15¼	15⅜ 15⅜	1,000
13⅞ Dec	24⅝ Feb	12¼ Feb 27	17¼ Jun 3	Baldwin Locomotive Works	13		15 15¼	14⅞ 15	15⅛ 15⅛	15 15	15 15	2,300
7⅝ May	16⅝ Feb	10 Mar 16	16⅞ July 13	Baltimore & Ohio common	100		14½ 14⅞	14½ 15⅛	14¾ 15	14⅞ 15⅛	14⅞ 15⅛	10,200
11½ May	25¼ Feb	15⅝ Feb 11	29½ July 14	4% non-cum preferred	100		25¼ 25½	24¾ 25¾	25⅝ 25¾	25⅝ 26	25¾ 26⅛	3,600
9¾ May	16⅛ Feb	13½ Feb 10	31½ Jun 22	Bangor & Aroostook common	50		26⅞ 27½	*27 27¾	27¾ 27¾	27 27⅝	27 27⅛	900
60 Jan	69 Feb	60 Feb 11	80½ May 12	Conv. 5% preferred	100		76 77	*76½ 78	77 77	75 76	77 79	240
42½ Dec	55⅞ Jan	x42¼ Mar 15	59 May 14	Barber Oil Corp (Delaware)	5		46¾ 47¼	47 47	46½ 46½	46½ 46½	46 46	900
18 May	28⅛ July	20½ Apr 9	28⅞ Jun 14	Barker Brothers common	10		23⅝ 23¾	*23½ 24½	23⅜ 23⅝	*23⅜ 24	*23⅜ 24½	300
45⅜ Dec	54¼ Jan	37 Mar 24	45 Jun 15	4½% preferred	50		*42½ 44½	*42 44	*42 44	*42 44	*42 43½	---
20¾ Apr	39¾ Dec	31 Feb 11	44⅝ May 7	Barnsdall Oil Co	5		39 39¼	38¾ 39	38⅝ 39	38¼ 38½	38½ 38¾	5,400
8⅞ Dec	19⅞ Feb	9¼ Feb 24	16½ Mar 31	Bath Iron Works Corp	1		11⅞ 11⅞	11⅝ 11⅞	11¼ 11½	*11⅜ 11⅞	*11½ 12	1,600
18 Jun	24⅝ Nov	18⅝ May 4	23½ Jan 2	Bayuk Cigars Inc	No par		19½ 19½	19⅜ 19⅝	19¼ 19½	*19½ 19⅝	x19⅛ 19¼	700
35¾ Dec	62 Jan	31 Feb 13	43½ May 15	Beatrice Foods Co common	25		36⅛ 36⅛	36 36	35⅝ 35⅝	*35½ 36½	*35⅝ 36⅛	300
83¼ Dec	110½ Jan	83¼ Aug 23	90 Jan 8	3⅜% cum conv pfd	100		83¼ 83¼	*83¼ 85	83¼ 83¼	84½ 84½	*84 86	110
17⅝ Dec	20¾ Aug	16⅜ Mar 10	22¾ May 8	Beaunit Mills, Inc	2.50		19½ 20	*19 20	19½ 19½	*19¼ 20	19½ 19½	500
96½ Dec	108¼ Feb	86 July 1	100 Jan 9	Beck Shoe (A S) 4¾% pfd	100		*91 93	*91 93	91 91	*91 93	*91 93	20
5⅝ May	12 Jan	8¼ Jan 2	15⅛ Apr 16	Beech Aircraft Corp	1		11 11	*11¼ 12	11 11¼	*11¼ 11¾	11½ 11½	500
29 Dec	40 Feb	30 Feb 11	34½ Apr 8	Beech Creek RR	50		32½ 32½	*32¼ 33¾	*32¼ 33½	*32¼ 33¾	*32½ 33¾	50
30¼ Jun	39¼ Mar	32¼ Feb 5	37¾ July 23	Beech-Nut Packing Co	10		*35 36¼	36 36	x35 35	*35 36	*35 36	200
12⅜ May	18⅝ Oct	14⅛ Feb 16	20⅞ May 21	Belding-Heminway	1		17⅞ 17⅞	*17¼ 18	17¼ 17¼	17¾ 17¾	*17½ 17⅞	600
10⅞ May	18¼ Jan	15¼ Aug 3	19¾ Mar 22	Bell Aircraft Corp	1		*15⅜ 15⅜	*15⅜ 15¾	*15¼ 15¾	15¼ 15¼	15¼ 15¼	300
16¾ May	24½ Jan	18 Aug 11	24¼ Jan 2	Bell & Howell Co common	10		18½ 18½	18¾ 18¾	18½ 18½	18½ 18½	18½ 18½	1,000
95 Dec	106¾ Aug	93½ Mar 16	103½ Jun 15	4¼% preferred	100		*98⅝ 100½	100 100	*100 100¾	*100 100¾	100 100	20
28 May	39½ Feb	26 Feb 11	38⅜ Jun 9	Bendix Aviation	5		31⅝ 32⅝	31⅜ 31¾	31⅝ 32	31⅝ 32¼	32 32½	4,100
17¾ Sep	25¾ Nov	13 Aug 11	21¾ Jan 2	Bendix Home Appliances	33⅓c		14 14⅜	14 14⅛	14⅛ 14⅜	14⅜ 14½	14½ 14¾	2,800
21½ May	28⅝ Jan	23⅛ Jan 20	26⅜ July 9	Beneficial Indus Loan com	10		23½ 23¾	23½ 23½	23⅜ 23¾	23¼ 23½	23¾ 23⅜	2,000
77½ Dec	103½ Feb	78 Jun 18	87½ Mar 10	Cum pfd $3.25 ser of 1946	No par		*78½ 82	*78½ 80	*78½ 80	*78½ 81	*78½ 84	---
-- ---	-- ---	94 Aug 18	102¼ July 23	Cum pfd $4 div ser of 1948	No par		96½ 96½	*95 98	*96 98	*96 98	*96 99	100
24⅝ Dec	35½ Jan	23½ Feb 14	30½ May 24	Best & Co	1		26⅜ 26⅜	26½ 27	26⅝ 26⅞	*26½ 27	27 27	800
19⅝ Apr	32⅝ Oct	25 Feb 17	37½ May 27	Best Foods	1		33⅜ 34	33⅜ 33⅞	33½ 33⅝	33⅜ 34	33¾ 33¾	1,900
-- ---	-- ---	30⅜ Feb 27	38 Jun 14	Bethlehem Steel (Del) com	No par		35⅜ 36⅛	35¾ 36⅛	35¼ 35⅞	35⅜ 35⅞	35¾ 36¼	13,900
133½ Dec	150 Jan	125 Mar 16	139¼ July 14	7% preferred	100		*132 132½	132¼ 132¼	*132 132½	*132 132½	*132⅛ 132½	200
-- ---	-- ---	30¾ Aug 13	37¼ May 15	Bigelow-Sanford Carpet	No par		31½ 31½	31½ 31½	*31⅜ 32¼	32⅜ 32⅜	*32⅛ 32½	400
13⅞ Dec	18½ Jan	9¾ Jun 16	14¾ Jan 14	Birmingham Electric Co	No par		*10 10¼	10 10	9⅞ 9⅞	9⅞ 9⅞	9⅞ 9⅞	1,400

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 21	Monday Aug. 23	Tuesday Aug. 24	Wednesday Aug. 25	Thursday Aug. 26	Friday Aug. 27	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
25 May	36 Jan	28 Feb 11	36¼ July 15	Black & Decker Mfg Co	No par		*33 33⅜	33 33	32½ 33	33 33½	34 34	800
12¼ May	x20¾ Feb	x13 Feb 11	19⅞ May 18	Blaw-Knox Co	No par		16⅜ 16⅝	16½ 16½	16½ 16¾	16⅜ 16⅜	16⅝ 16¾	800
		13⅝ Aug 26	14½ Aug 20	Bliss (E W) Co new common			14 14½	14 14	13¾ 13¾	13⅜ 13⅜	*13⅞ 14½	1,600
14 May	18¼ Dec	15 Feb 11	17½ May 15	Bliss & Laughlin Inc	2.50	STOCK EXCHANGE CLOSED	*15½ 16¼	*15½ 16¼	15 15¾	15 15	15⅛ 15⅛	600
28½ May	41½ July	32¾ Mar 15	44⅝ July 8	Bloomingdale Brothers	No par		*44½ 46	*44½ 46½	*44½ 46½	43 44	*43½ 45	50
14⅛ May	24⅛ Oct	21⅜ Feb 10	29½ Apr 16	Boeing Airplane Co	5		24 24	24 24½	23⅝ 24⅛	23⅜ 24	23⅝ 24	3,200
29½ Nov	59 Feb	26⅛ Aug 26	37¾ May 18	Bohn Aluminum & Brass	5		26¼ 26⅞	26¼ 26¼	26½ 26½	26⅛ 26¼	*26½ 27¼	1,200
89 Dec	116 Jan	75½ Aug 13	96 Jan 12	Bon Ami Co class A	No par		76 76¼	76 76	*76 77	76 76¾	*76 77	120
45⅝ Dec	67 Jan	37 Aug 24	51 Jan 19	Class B	No par		38 39	37 38	38¼ 38¾	38 38	38¾ 38¾	260
25 May	35½ Feb	20⅛ Mar 4	27¾ May 15	Bond Stores Inc	1		22⅝ 22⅞	22¾ 23⅜	22⅝ 23	22½ 23¼	22⅝ 22¾	3,400
38¾ May	49⅝ Jan	38 Feb 24	44⅝ Jun 9	Borden Co (The)	15		40⅞ 40⅞	40⅞ 41	40⅞ 41⅜	*41⅜ 41½	41¼ 41⅝	1,700
37⅞ May	55 Oct	42½ Feb 11	66¼ July 13	Borg-Warner Corp common	5		58½ 59½	58⅜ 58⅜	58⅞ 59¼	59 59½	59⅛ 59½	2,400
88½ Dec	102 Sep	88 Jan 2	96 May 24	3½% cum preferred	100		*92 94	92 92	*89⅛ 92	*89⅛ 92¼	*89⅛ 92¼	100
3½ May	6⅛ Feb	1¾ Aug 26	5⅝ May 15	Boston & Maine RR (assented)	100		4¼ 4¼	*4⅛ 4½	*4⅛ 3⅜	1¾ 3¾	2½ 2⅞	9,400
22 May	39½ Feb	33¼ Mar 18	42 Jun 25	Bower Roller Bearing Co	5		*39 40	*38¾ 39¾	38¾ 39½	*38½ 39½	*38½ 39½	300
7 Dec	13½ Feb	7⅛ Jan 8	10¼ May 18	Braniff Airways Inc	2.50		8 8	*8 8¼	8 8	8 8	8⅛ 8⅜	900
81 Dec	96 Jan	50 Apr 28	71 Feb 10	Brewing Corp of America	15		*49½ 54⅛	*50 54⅛	50 50	*50 52⅛	*50 50⅛	100
9½ Dec	18½ Feb	9⅛ July 20	11⅞ May 15	Bridgeport Brass Co	No par		9⅝ 9⅝	9⅝ 9⅝	9½ 9½	*9½ 9⅝	9¾ 9¾	1,100
30 May	40½ Feb	x27¾ Mar 17	36⅞ Jun 9	Briggs Manufacturing	No par		30⅜ 31½	30¼ 30⅞	31 31⅛	31½ 32	31¾ 32½	1,700
23⅛ May	31⅝ Feb	25⅛ Mar 16	34¾ May 18	Briggs & Stratton	No par		30½ 30¾	30¼ 30⅞	31 31	*30½ 31	30½ 31	1,200
30¾ Nov	63 Jan	28⅜ Mar 10	37¾ Jun 2	Bristol-Myers Co common	2.50		30½ 30½	30 30	30 30	*30⅜ 30½	30⅜ 30⅜	600
90 Dec	109⅞ Apr	93¼ Feb 5	101⅜ Apr 27	3¾% preferred	100		*97 98	*97⅞ 98	*97⅛ 98	*97⅛ 98	*97⅛ 98	---
15⅞ Dec	28¾ Feb	15¾ Mar 16	21⅝ May 22	Brooklyn Union Gas	No par		18⅝ 18¾	*18½ 19	*18¾ 19	19 20	20 20¼	4,300
-- ---	-- ---	10⅝ Aug 25	12½ July 26	Brown & Bigelow	1		11 11	11 11	10⅝ 10¾	10⅝ 10⅝	10⅝ 10⅞	3,200
25¾ Jun	36¼ Jan	27 Feb 26	33⅞ Aug 5	Brown Shoe Co Inc common	15		33½ 33½	33 33	33 33	*33 33½	*33 33½	500
95 Dec	106⅛ Apr	80½ Feb 13	99 Aug 11	$3.60 preferred	No par		*95 96⅞	*95 96⅞	*95 96⅞	*95 96⅞	*95 96⅞	---
20¼ Dec	27½ Feb	17¾ Feb 14	x22¼ May 27	Brunswick-Balke-Collender	No par		*20¼ 21	20¾ 20¾	20¼ 20¼	20¼ 20½	20⅜ 20⅜	700
13⅛ May	20⅝ Nov	15⅝ Feb 11	24⅜ May 1	Bucyrus-Erie Co common	5		19 19½	19⅛ 19⅝	19⅞ 19⅞	19¾ 19¾	19¾ 19⅞	2,300
120 Jan	125 Dec	122½ Jan 6	124¾ July 2	7% preferred	100		*122½ 123½	122½ 122½	122½ 122½	*122½ 123½	*122½ 123½	50
9 May	14⅞ Feb	8 Feb 20	11⅞ May 15	Budd (The) Co common	No par		10 10⅛	10 10⅛	10 10⅛	10 10⅛	10 10	10,100
69 Dec	86¼ Feb	65 Mar 30	75 July 12	$5 preferred	No par		70¼ 71	68½ 69½	*68½ 69½	*69 69½	69 69	220
25¼ May	37⅞ Nov	x32½ Feb 13	40 Jun 15	Buffalo Forge Co	1		34¾ 35	*32½ 33	34¾ 34¾	35½ 35½	37 37	500
80 Dec	102½ Apr	78¼ Aug 11	90½ Jun 21	Buff Niag El Corp 3.60% pfd	100		*81 82	*81 82	*81 82	82 82	*81 82½	100
14½ May	23⅜ Feb	15½ Mar 8	21⅞ May 15	Bullard Co	No par		*16½ 17¼	17 17	17 17	*17 17⅛	17⅛ 17⅛	600
26 May	38¼ Feb	29¼ Feb 14	43¾ Jun 1	Bulova Watch Co Inc	5		38 38	37¾ 37¾	*37½ 38	37½ 37½	*37¼ 38	400
14 May	22½ Feb	16¾ Mar 16	24¾ Jun 3	Burlington Mills Corp common	1		21¼ 21½	21⅜ 21⅝	21½ 21⅝	21¼ 21½	21⅜ 21⅝	5,900
80 Dec	104⅜ Feb	81 Mar 31	97 Jun 18	4% preferred	100		90⅞ 90⅞	90½ 90½	92 92	*91¼ 92	*91¼ 91½	40
80 May	100 Mar	79½ Feb 26	100 Jun 3	3½% conv 2nd preferred	100		*88 89	*88 91	*89 89¾	89 89	89½ 89½	300
84 Jun	95½ Jan	77 Apr 13	88 Jan 6	3½% preferred	100		*75 85	*75 85	*75 85	*75 85	*75 85	---
12½ May	16⅝ Oct	12½ Feb 13	17¾ Jun 3	Burroughs Adding Machine	No par		16⅝ 16⅞	16½ 16¾	16⅞ 17	16⅝ 17	16¾ 17⅛	5,100
6 May	10 Dec	7¼ Mar 16	10½ July 1	Bush Terminal	1		8⅛ 8¼	*8⅛ 8½	*8⅛ 8¼	8⅝ 8¼	8¼ 8¼	1,300
72 Jun	88 Jan	79 Mar 16	98½ Aug 9	Bush Term Bldg 7% preferred	100		96 96	*96 97⅜	*96 97⅜	*96 97⅜	*96 97⅜	10
11 Dec	24½ Feb	9⅞ Mar 16	15¼ Jun 2	Butler Bros common	15		12½ 12¾	12½ 12⅜	12¼ 12⅜	12 12¼	*12 12¼	1,600
79 Dec	108½ Jan	78 Mar 12	89 Jan 9	4½% preferred	100		79¾ 79¾	78½ 78½	*78 79	78 79	*78¼ 79	50
3 Dec	6 Feb	2⅞ Mar 17	4¼ May 18	Butte Copper & Zinc	5		3⅛ 3⅜	3¼ 3¼	3¼ 3½	*3⅜ 3½	3½ 3½	1,200
13⅜ May	22¼ Oct	16 Mar 17	27⅞ July 14	Byers Co (A M) common	No par		23 23	23 23	22¾ 23⅛	*22¾ 23	22¼ 23	900
94⅞ May	104 Jan	98½ Jan 15	105 July 9	7% participating preferred	100		104¼ 104¼	104 104	104 104	*104 105	*104 105	50
19 May	27½ Oct	23⅞ Feb 11	35½ Jun 16	Byron Jackson Co	No par		30 30	29½ 29½	30 30	30 30	*30¼ 30¾	500

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34¾ Apr	34½ Dec	27⅞ Mar 17	40½ Jun 15	California Packing common	No par		*35½ 36½	35⅝ 36	36 36	35½ 35½	*35½ 36	700
51½ Dec	x55 Jan	52 Jan 5	54 May 28	5% preferred	50		*53 53½	*53 53½	*53 53½	*53 53½	53 53	20
1¾ Dec	3⅞ Feb	1⅝ Mar 12	3 May 17	Callahan Zinc-Lead	1		2 2	2⅛ 2⅜	2¼ 2¼	2¼ 2¼	2¼ 2¼	5,600
6¼ May	8¼ Feb	6⅜ Aug 11	8¼ May 21	Calumet & Hecla Cons Copper	5		6⅜ 6½	6⅜ 6½	6⅜ 6½	6⅜ 6½	6⅜ 6½	4,200
21½ May	34½ Oct	24⅜ Feb 11	31¼ May 7	Campbell W & C Fdy	No par		26⅜ 26⅝	*26⅜ 27	*26½ 27	27 27	27 27	600
13⅝ May	17½ Feb	10⅝ Aug 11	15⅝ May 21	Can Dry Ginger Ale com	1.66⅔		11½ 11⅞	11¼ 11½	11⅜ 11⅝	11⅜ 11⅝	11¼ 11⅝	3,500
110 Dec	132 Feb	106 July 19	119 Jun 2	$4.25 conv preferred	No par		*195 109¾	109½ 109½	*109 109¾	109¼ 109¼	*109 109¾	20
88 Dec	48¾ Feb	38¼ Feb 11	44 May 14	Canada Southern Ry Co	100		42 42	41 41	41 41	*41⅛ 42½	*41⅛ 42½	60
18 Dec	25⅝ Feb	14½ Mar 16	x19½ May 26	Canadian Breweries Ltd	No par		17¾ 17¾	*17⅝ 18⅜	*18¼ 18½	*18¼ 18¾	*18 18⅜	200
9⅜ May	15⅝ Feb	10 Mar 4	19½ May 14	Canadian Pacific Ry	25		14¾ 15¼	14⅞ 15⅜	15¼ 15⅜	15¼ 15⅜	15⅜ 15½	22,800
23⅜ Nov	47½ Dec	38 Mar 1	47¼ May 19	Cannon Mills	No par		*41 41¾	*41⅜ 41¾	41¾ 41¾	*41 41¾	41½ 41½	200
11 Apr	14¾ Feb	11 Feb 13	18 May 15	Capital Admin class A common	1		15¾ 15¾	*15 16	*15 16	*15 16¼	*15 16¼	100
80 May	87⅛ Feb	48½ Apr 21	56 Aug 26	$3 preferred A	10		*54 55½	55½ 55½	*54½ 56	56 56	*55 56	80

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 21	Monday Aug. 23	Tuesday Aug. 24	Wednesday Aug. 25	Thursday Aug. 26	Friday Aug. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
5½ Dec	15½ Jan	5⅛ Aug 11	8⅜ Mar 22	Capital Airlines, Inc	1		*5½ 5¾	5½ 5½	5⅜ 5½	5¼ 5⅜	5⅛ 5⅜	4,200
102 Nov	128 Jan	100½ Feb 18	110¼ Jun 2	Carolina Clinch & Ohio Ry	100		109½ 109½	*108½ 109½	*108½ 109½	103¼ 108¼	*108 109	50
27 Dec	39¼ Jan	27⅜ Jan 2	32 July 28	Carolina Power & Light	No par		30 30	29¾ 29¾	29½ 29½	29½ 29½	29 29¼	1,500
38 Dec	50½ Feb	32¼ Mar 4	41¾ Jan 12	Carpenter Steel Co	5		35 35½	*35 36	*34 36	*35 36½	*35 36	600
12⅛ May	21½ Oct	14 Mar 16	19¾ May 21	Carrier Corp common	10	STOCK EXCHANGE CLOSED	15 15	15⅛ 15¾	15½ 15⅜	15⅝ 15¾	16 16⅜	6,900
35¾ May	45 Oct	35¼ Mar 30	43¼ Jan 8	Conv preferred 4% series	50		37 37	*36 37	*36 37	37 37⅛	*36½ 38	400
6 Jan	7¾ Feb	6¼ Mar 1	9 May 20	Carriers & General Corp	1		*7½ 8	*7½ 7¾	*7½ 8	7¾ 7¾	*7½ 8	100
29½ May	47 Dec	35¾ Mar 9	52½ Jun 2	Case (J I) Co common	25		41¼ 42¼	41⅛ 41¾	41¼ 41¾	41⅝ 41¾	41¾ 42¼	2,000
132 Dec	158½ Jan	130 Feb 5	147½ July 15	7% preferred	100		*146 148	*146 148	*145 147	*145 147	*145 147	---
49¼ May	64 Feb	53 Feb 26	68½ May 15	Caterpillar Tractor	No par		54⅛ 54⅛	*54½ 55	54¼ 54¾	54½ 55	54¾ 56	1,700
17¼ May	28⅞ Dec	22 Feb 13	39½ Jun 9	Celanese Corp of Amer com	No par		34 34⅞	34 34⅜	34¼ 34⅜	34½ 34¾	34½ 35¾	11,000
x97 Dec	108½ Jan	97 Feb 10	105 July 2	$4.75 1st preferred	No par		*103¾ 104½	104⅛ 104⅛	*103 104½	103½ 103½	*103 104½	200
130 Dec	156 Apr	123 Feb 11	140 May 27	7% 2nd preferred	100		130 130	130 130	130 130	*129 130	130 130	110
19⅞ May	32⅝ Feb	22¾ Feb 28	34⅜ Jun 25	Celotex Corp common	No par		29⅛ 29½	29¼ 29⅜	29 29	28⅝ 28⅞	*28⅜ 29	900
19¾ Dec	21⅞ Feb	18½ May 3	20⅛ Jan 5	5% preferred	20		18½ 18¾	*18½ 19	18¾ 18¾	*18½ 19⅛	*18½ 19⅛	400
x17⅞ Dec	22⅛ Feb	16½ Jun 21	18⅞ Feb 7	Central Aguirre Sugar Co	No par		16¾ 16¾	16⅞ 17	17 17	17 17	17⅛ 17⅛	1,100
7⅝ May	14⅛ Jan	6¾ Feb 28	10¾ July 15	Central Foundry Co	1		9¾ 10	10 10¾	10⅜ 10⅝	10¼ 10½	10¼ 10⅝	7,800
-- ---	--- ---	8 Aug 25	12⅜ Jun 30	Central of Ga Ry Co vtc	No par		*7¾ 8¼	*8⅜ 8½	8 8	8⅛ 8⅛	8 8	500
-- ---	--- ---	29 Aug 27	38⅜ July 6	5% preferred series B vtc	100		29¾ 29¾	29½ 29½	*29 29¾	*29¼ 30	29 29	400
7⅝ Dec	10½ Jan	7⅛ Jun 18	8⅜ Mar 3	Central Hudson G & E Corp	No par		7⅝ 7⅝	7⅝ 7⅝	7⅝ 7⅝	7⅝ 7⅝	7½ 7½	1,300
100¼ Dec	116 Feb	102 Jan 2	108 Jun 8	Central Ill Light 4½% pfd	100		*102 103½	*103 103½	*103 103½	*103 103½	103½ 103½	70
77½ Dec	96½ Apr	79 Feb 4	83 May 27	Central NY Pr Corp 3.40% pfd	100		*77¼ 79	*77 79	*77 79	*77 79	*77 79	---
4½ May	12½ Jan	7½ Jan 6	39¼ Jun 17	‡Central RR of New Jers	100		29¼ 30¾	29⅜ 30	29½ 29½	28¼ 29⅝	27¾ 27⅞	3,200
11⅞ Dec	16¾ Oct	10⅞ Jun 23	15 May 21	Central Violeta Sugar C	9.50		11½ 11¾	*11¼ 11¾	11⅝ 11⅝	12 12⅛	12¼ 12¼	1,000
9¼ Dec	14¾ Feb	8⅛ Mar 19	11 Jun 29	Century Ribbon Mills	No par		*9½ 10¼	*9½ 10¼	*9½ 10¼	*9½ 10¼	*9½ 10¼	---
22⅛ Nov	35¼ Mar	22⅝ Feb 19	28½ Apr 1	Cerro de Pasco Copper Corp	5		24¼ 24½	24 24	24⅛ 24½	24½ 25⅛	24⅛ 25¼	3,300
11⅝ May	21¼ Jan	13⅜ Feb 10	20 May 24	Certain-teed Products	1		16¼ 16¾	16¼ 16⅜	16¼ 16½	16¼ 16½	16⅜ 16⅝	5,800
20½ May	30 Oct	24½ Feb 28	33 Jan 14	Chain Belt Co	No par		27⅜ 27⅝	*27 27¾	27¾ 27¾	*27¼ 28	*27 28	200
19¼ May	27 Feb	17⅝ Feb 18	26⅞ Jun 11	Champion Paper & Fib com	No par		24⅜ 24¾	24½ 24½	24½ 24½	*24¼ 24⅞	*24¼ 24¾	500
100⅝ Dec	110¾ Jan	90 Feb 16	100¾ Jan 6	$4.50 preferred	No par		96 96	97 97½	*96½ 98	*97 98	97 97	40
10½ May	20⅛ Feb	9½ Mar 16	15¼ Jun 8	Checker Cab Mfg	1.25		*10⅞ 11¼	11¼ 11¼	*11 11¼	11 11	*11 11¼	200
23 Jan	30½ Oct	25½ Mar 16	30 May 8	Chesapeake Corp of Virginia	5		27½ 27½	*27 28½	*27¼ 28½	*27¼ 28½	*27¼ 28½	100
40⅜ Dec	54¾ Jan	37 July 19	45½ Jan 9	Chesapeake & Ohio Ry common	25		37⅜ 37⅝	37½ 37¾	37⅝ 38¾	38⅛ 38½	38⅛ 38¾	11,900
81½ Dec	102½ July	79¾ Aug 3	90 Jan 29	3½% convertible preferred	100		*80 82	*80 82	82 82¾	83¾ 83¾	*82⅛ 83¾	400
3½ Apr	7⅜ Feb	4 Feb 11	9 July 13	Chic & East Ill RR Co com	No par		7 7⅛	7 7¼	*7⅛ 7⅜	7 7¼	6⅞ 7⅜	1,900
5¾ May	12¾ Jan	7⅜ Feb 11	17⅛ July 14	Class A	40		13¼ 13¾	13¼ 13¾	13¾ 14	14 14	13¾ 13⅞	1,400
6½ May	12½ Dec	9⅝ Feb 11	14⅜ May 21	Chicago Corp (The)	1		11¾ 12	11⅝ 11¾	11½ 11⅝	11½ 11⅝	11⅝ 11¾	7,000
4¼ May	8⅜ Feb	6 Jan 24	12⅜ July 13	Chicago Great West RR Co com	50		10⅛ 10⅛	10⅛ 10⅛	*10⅛ 10½	*10⅛ 10½	10⅛ 10⅛	300
8⅜ May	15⅝ Feb	12 Jan 2	22⅜ July 14	5% preferred	50		19 19½	19⅛ 19⅜	19½ 19½	19¾ 20	20 20	2,900
4¾ May	10½ Jan	7½ Jan 2	15⅜ July 13	Chic Ind & Louis Ry Co cl A	25		13⅜ 13½	13¼ 13⅞	13½ 13⅞	13½ 13⅞	13¼ 13⅜	2,500
2¾ Dec	6⅜ Feb	4¼ Mar 16	9⅜ Jun 30	Class B	No par		7½ 7¾	7½ 7⅞	7⅞ 7⅞	7¾ 7⅞	7¾ 7¾	2,300
6¾ May	14⅝ Feb	7⅜ Mar 16	13¼ July 13	Chic Milw St Paul & P vtc	No par		10⅛ 10⅜	10¼ 10½	10⅜ 10½	10½ 10¾	10¼ 10⅝	6,300
23¾ May	38⅞ Feb	30 Apr 15	41½ July 13	Series A preferred vtc	100		36 36⅛	36 36½	35¾ 36⅜	36½ 36¾	36 36¼	4,300
13½ Nov	27⅝ Feb	14¾ Mar 9	23⅜ July 15	Chicago & Northwest com	No par		20⅜ 21½	20½ 21¼	20⅝ 21	20¾ 21⅛	21 21	3,600
33¼ Nov	53¾ Feb	35 Feb 11	49⅝ July 15	5% preferred	100		45⅛ 46	45¼ 46⅛	45½ 46½	46¼ 46½	46 46	2,000
20½ Jan	34⅜ Dec	28½ Feb 11	40 May 21	Chicago Pneumat Tool com	No par		33½ 33½	34 34	34 34	34¼ 34¼	34 34	500
51¼ May	56 July	49¾ Mar 20	57 Jun 2	$3 convertible preference	No par		*53 54	*53 54	*53 53½	53½ 53½	*53½ 54	100
-- ---	--- ---	25½ Feb 18	39¾ July 12	Chic Rock Is & Pac RR Co	No par		36⅞ 38¼	36¾ 38	37⅞ 38	38⅛ 38½	38¼ 38⅞	6,300
-- ---	--- ---	45⅜ Jan 22	71 Jun 3	Conv preferred series A	100		65¾ 66¼	66¼ 66½	66½ 66¾	67 67¾	67¾ 68	2,000
10¾ Dec	15¾ Feb	10 July 22	x12½ May 18	Chicago Yellow Cab	No par		*10½ 11	10½ 10½	10½ 10½	10½ 10½	10½ 10½	500
15¼ Jan	21 Feb	14½ Feb 11	19¾ May 27	Chickasha Cotton Oil	10		16⅝ 16⅝	16⅞ 17	*16⅜ 17	16⅞ 17	17 17	900
4⅛ Nov	7½ Mar	3 July 6	4⅝ Apr 2	Childs Co common	1		*3⅜ 3½	3⅜ 3⅜	3⅜ 3⅜	3¼ 3¼	3¼ 3¼	1,700
-- ---	--- ---	46½ July 7	63¼ May 3	5½% preferred	100		54 54	53¾ 53¾	*53 54	53⅛ 53½	53⅛ 53⅛	290
32 Dec	42⅞ Mar	31 Feb 18	42 Jun 24	Chile Copper Co	25		*37 39	*37 39	*37 39	39 40	*38 42	50
56⅛ Sep	66⅞ Oct	52⅜ Feb 11	65⅜ Jun 10	Chrysler Corp	2.50		58⅝ 60⅛	58¾ 59¼	58⅜ 58⅞	58¾ 59	58¾ 59¾	10,100
23 Nov	29⅝ Jan	23⅛ Feb 4	29⅜ Jun 17	Cincinnati Gas & Elec com	8.50		26¼ 26¼	26¼ 26⅜	26⅜ 26¾	26¾ 27⅜	27¼ 27⅜	3,600
96 Dec	111 Feb	x94½ Mar 11	101¼ May 26	4% preferred	100		99½ 100¼	98 99	96½ 97	*96¼ 97½	*97 97½	300
21⅛ May	28 Feb	20⅜ Mar 13	27 May 17	Cincinnati Milling Machine Co	10		*22⅝ 23	22⅝ 22⅝	*22⅝ 23⅛	*22½ 23⅛	*22½ 23⅛	600
37½ May	48½ Jan	36½ Jan 26	48½ July 8	C I T Financial Corp	No par		42⅝ 43	*42 42½	41½ 41¾	41½ 42¼	42 42½	2,000
27¼ May	34¼ Nov	28⅞ Mar 9	33 Jun 3	City Ice & Fuel	No par		30 30	29⅞ 30	30 30⅜	*30 30⅜	*30⅛ 30¼	1,500
8 May	11⅞ Feb	7½ Mar 9	10 Jan 2	City Investing Co common	5		8⅜ 8⅜	8⅜ 8½	*8¼ 8¾	*8⅜ 8¾	8½ 8½	400
78 Dec	94 Mar	78 Jan 6	84½ Apr 20	5½% preferred	100		*84 87	*84 86¾	*84 86½	*84 86½	*84 86¾	---
12⅝ May	20⅜ Feb	15⅛ Jan 6	21 May 24	City Stores	5		*18½ 19½	*18½ 19⅜	*18½ 19⅜	*18½ 19⅜	*18½ 19¼	---
23 May	34½ Nov	27¾ Mar 18	38¼ Aug 5	Clark Equipment Co	20		34 34	*33½ 33½	x34 34	*34 35	*34½ 35	400
--- ---	--- ---	176 July 12	176 July 12	C C C & St Louis Ry Co com	100		*160 190	*160 190	*160 190	*160 190	*160 190	---
85 Jun	95 Jan	80 Jan 29	88 Jun 4	5% non-cum preferred	100		*85 90	*85¼ 90	*85¼ 90	*85¼ 90	*85¼ 90	---
34⅛ Nov	43¾ Jun	34½ Feb 10	41⅜ Jun 14	Cleve Elec Illuminating com	No par		40 40⅛	39⅞ 40	39⅜ 39¾	39¾ 39⅞	39 39½	2,000
107 Dec	115½ Feb	105½ Jan 6	111½ Jun 7	$4.50 preferred	No par		108¾ 108¾	*108 109	*108 109	108 108	107⅝ 108¼	140
27¼ Jun	35⅞ July	26¾ May 6	34½ Apr 9	Clev Graph Bronze Co com	1		27½ 27½	*27⅜ 28	27¼ 27¼	*26¾ 28½	*26⅝ 27½	200
106 Nov	109 Mar	106½ Aug 17	108½ Jun 25	5% preferred	100		*107 109	*107 109	*107 109	*106¾ 109	*107 109	---
71 Dec	101 Jan	70¾ Aug 27	78½ May 20	Cleve & Pitts RR Co 7% gtd	50		*72½ 74	71 72½	71¼ 71¼	71 71¼	70¾ 71	230
42½ Dec	57 Feb	42½ Jan 14	47½ May 19	Special gtd 4% stock	50		*44 46½	46 46	*44½ 46	44 44	*43 46	20
14½ Dec	24⅞ Feb	14½ Mar 15	18⅝ Mar 22	Climax Molybdenum	No par		14¾ 14⅞	14⅞ 14⅞	14¾ 14⅞	14⅞ 15	15 15⅛	2,400
32 May	39¾ Mar	23½ May 5	35¼ Jan 5	Clinton Industries Inc	1		27¼ 27¼	27¼ 27¼	27 27	27 27¼	27½ 28	900
--- ---	--- ---	7⅛ Mar 9	10⅝ Jan 5	Clopay Corp	1		*7¾ 8	8 8	8 8	*7¾ 8	*7⅝ 8	500
34 Dec	48½ Mar	30½ Mar 16	36⅞ May 17	Cluett Peabody & Co com	No par		34⅛ 34⅛	34⅛ 34⅛	33⅞ 34	34⅛ 34⅛	34⅛ 34½	2,300
140 Dec	154 Feb	137 Feb 10	147 July 13	7% preferred	100		*140 143	*140 141	*140 141	*140 141	*140 141	200
89 Dec	91½ Dec	81⅛ Mar 18	92½ May 20	4% cum 2nd pfd	100		*85 86½	85 85½	86 86	86½ 86	86¾ 87½	100

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 21	Monday Aug. 23	Tuesday Aug. 24	Wednesday Aug. 25	Thursday Aug. 26	Friday Aug. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
141 May	191¼ Nov	153 Feb 11	183 Jan 2	Coca-Cola Co (The) common	No par		155 155	155 155	154½ 154¾	154 154⅞	154⅞ 154⅞	1,400
x61½ Jun	65½ Jan	61 July 13	63¾ Jun 8	Class A	No par		*62 62½	62 62	*61½ 62	*61½ 62	*61½ 62	10
1140 May	1155 May	1332 July 1	1332 July 1	Coca-Cola Internat Corp	No par		*1200 ---	*1200 ---	*1150 ---	*1150 ---	*1150 ---	---
33 May	56 Jan	32¾ Aug 16	45¾ Jan 2	Colgate-Palmolive-Peet com	No par	STOCK EXCHANGE CLOSED	33¾ 34	33¾ 35	35¼ 35½	35⅜ 35⅞	35⅞ 36	3,900
87 Dec	105½ July	87½ Aug 20	96 Apr 20	$3.50 preferred	No par		87½ 88	88 88	*87½ 88	*87⅝ 88	*87¾ 88	90
23½ Dec	46 Feb	19¾ Mar 17	25⅞ May 18	Collins & Aikman	No par		*20⅞ 21¾	*20⅞ 22	*21¼ 22	*21⅛ 21¾	*21⅜ 21¾	---
18 Aug	22⅜ Oct	16 Feb 11	26¾ May 21	Colonial Mills Inc	5		24⅜ 24½	24 24½	24¾ 24¾	24 24	24 24	2,000
12 May	18 Oct	12¾ Feb 11	20⅝ July 14	Colo Fuel & Iron Corp com	No par		18¾ 19⅝	18¾ 19⅛	18¾ 19⅛	19 19⅛	19 19⅜	6,900
16⅛ May	20¼ Feb	16 Feb 11	20⅞ July 14	5% cum conv preferred	20		19⅜ 19⅜	19½ 19½	19⅝ 19⅝	19½ 19⅞	19½ 19¾	1,600
8 May	17¼ Feb	11 Feb 11	18¾ Jun 25	Colorado & Southern Ry com	100		14⅛ 15	*14½ 14¾	*14⅜ 15	14¾ 14¾	*14½ 15¼	300
9½ May	17¼ Feb	12½ Feb 13	18¾ July 15	4% non-cum 1st preferred	100		*14½ 15½	*14¾ 15¼	*14¾ 15¼	14¾ 14¾	*14½ 15	100
8 May	16⅛ Feb	11½ Apr 13	17½ July 14	4% non-cum 2nd preferred	100		*13 14½	*13 14½	*13 14½	*13 14½	*13⅛ 14½	---
21¾ Dec	32⅝ Jan	22⅜ Aug 26	32⅛ May 15	Columbia Broad Sys Inc cl A	2.50		23⅜ 23⅜	23 23¼	22½ 22	22⅜ 22½	22½ 22½	4,200
21¾ Nov	32½ Jan	22½ Feb 11	31⅜ May 12	Class B	2.50		22¾ 22¾	*22¾ 23¼	22½ 22⅞	22⅞ 22⅞	22⅞ 22⅞	500
10 Apr	12¾ Oct	10¼ Feb 13	14⅞ Jun 24	Columbia Gas System, Inc	No par		12⅛ 12½	12¼ 12½	12¼ 12½	12¼ 12½	12⅜ 12½	10,400
11⅝ Dec	22½ Feb	9¼ Aug 17	13¼ May 21	Columbia Pictures common	No par		*9⅜ 9½	9½ 9½	*9½ 9⅞	9⅝ 10	10 10	400
63 Dec	86 Mar	62¾ Apr 30	78½ Jun 15	$4.25 cum preferred w w	No par		*63¾ 71	*63¾ 71	*63¾ 71	*63¾ 70	*63¾ 70	---
30⅜ May	39¾ Aug	28⅞ Feb 27	37¼ Apr 16	Columbian Carbon Co	No par		*33 33½	*33 33½	33 33	33 33	33 33	400
36 Dec	50 Feb	35½ Feb 5	43⅜ Jun 4	Columbus & Southern Ohio Elec	10		41¼ 41¼	41⅛ 41⅛	41⅛ 41⅜	41⅛ 41½	*41⅛ 41⅜	800
36 May	48½ Oct	36⅜ Jan 23	53⅜ July 15	Commercial Credit common	10		49 50⅜	49 49¼	49 49	47¾ 48¼	48⅜ 49⅜	3,300
87 Dec	115½ Feb	90 Jan 2	104 July 7	$3.60 preferred	100		95 96¼	95 95	*94 95½	*94 95½	94½ 95½	1,670
20¼ May	26¾ July	20 Feb 13	29⅜ May 26	Commercial Solvents	No par		22 22⅛	22⅛ 22¼	22⅛ 22½	22⅛ 22¼	22⅛ 22⅜	3,500
2¼ May	4 Jan	2¼ Feb 10	3½ Jun 24	Commonw'th & South com	No par		2⅞ 3	2⅞ 3	2⅞ 3	3 3⅛	3⅛ 3¼	79,800
94 Dec	123¾ Jan	96¾ Jan 2	106 Apr 27	$6 preferred series	No par		98¼ 98¾	98¼ 98¾	98 98¼	98 98	98 98	1,300
25⅛ Nov	33⅜ Jan	25½ July 30	29⅜ May 14	Commonwealth Edison Co	25		25⅞ 26⅛	25⅞ 26	25⅞ 26	26 26⅛	26 26⅛	5,200
8½ May	14⅞ Jan	8½ Feb 11	11⅞ May 20	Conde Nast Publishing Inc	No par		9⅞ 10	*9¾ 10	*9¾ 10	10 10	10 10	500
23½ May	33¼ Nov	28¾ Feb 10	36⅜ July 12	Congoleum-Nairn Inc	No par		34 34¾	34½ 34½	34½ 34½	34¾ 34⅞	34½ 34½	1,700
30 Apr	35½ Feb	27¾ July 20	32 May 21	Consolidated Cigar	No par		*28½ 29	28½ 28½	*27⅝ 29	28 28	28 28	300
4⅞ May	7 Feb	4½ Feb 11	6½ May 21	Consolidated Coppermines Corp	5		5¼ 5¼	5¼ 5¼	5⅛ 5⅛	5 5⅛	5⅛ 5⅛	1,700
21 Nov	29½ Feb	21 Mar 5	25⅛ July 12	Consol Edison of N Y com	No par		23½ 23¾	23½ 23⅞	23½ 23¾	23¾ 23¾	23½ 23¾	7,200
104½ Nov	108¼ Mar	103⅜ Feb 10	107⅛ July 6	$5 preferred	No par		106½ 106⅝	106⅜ 106⅝	106⅛ 106½	106¼ 106¼	106⅛ 106¼	1,300
11¾ May	20½ Feb	11⅞ Mar 16	x18⅛ Jun 11	Consolidated Grocers Corp	1.33⅓		14¾ 14¾	14¾ 14¾	15 16¾	16¼ 17	15¾ 16½	5,500
10⅜ Dec	15½ Feb	9 Apr 30	12¼ Jun 21	Consolidated Laundries Corp	5		*9⅞ 10	9⅞ 9⅞	9⅞ 9⅞	*9¾ 10	*9¾ 10	900
40¼ May	54½ Jan	41⅛ Aug 25	51 Jan 2	Consolidated Natural Gas	15		41¾ 42¼	41¼ 42	41⅝ 41¾	41⅜ 41¾	41¾ 42½	3,600
17 May	30 Jan	19⅛ Feb 11	28 Aug 27	Consol RR of Cuba 6% pfd	100		25 26⅝	25¼ 25¾	25¾ 26¾	26¼ 26½	26½ 28	10,300
12⅛ May	19⅜ Feb	11 Feb 24	15¼ May 12	Consolidated Retail Stores Inc	1		*12¾ 13¼	*13 13¼	13 13	13¼ 13⅜	*13⅛ 13½	300
--- ---	--- ---	11¼ Aug 20	15¾ July 6	Consolidated Textile Co Inc	10c		11⅜ 11⅝	10¾ 11⅛	11⅛ 11½	11¼ 11¼	11½ 11½	2,300
10½ July	17⅞ Mar	9⅝ July 16	16¾ Mar 20	Consolidated Vultee Aircraft	1		9⅞ 10⅛	10 10	9⅞ 10	9¾ 10	9¾ 10	5,100
30 Dec	38⅜ Feb	32¼ Feb 27	35⅝ Jun 17	Consumers Power Co com	No par		33½ 33¾	33⅛ 33¼	33⅜ 33½	33⅜ 33⅜	33½ 33½	1,600
99½ Dec	114½ Feb	98½ July 26	106½ May 25	$4.50 preferred	No par		100¼ 100¼	100 100¼	100⅛ 100¼	100¼ 100¼	100 100⅜	1,020
32¼ May	48 Feb	33¾ Aug 12	42½ Jan 5	Container Corp of America com	20		35⅞ 36¼	35¾ 36	36⅜ 36⅜	36¼ 36¼	36¼ 36¾	2,400
94½ Dec	104½ July	94½ Feb 10	99½ May 25	4% cumulative preferred	100		94½ 94½	*93½ 95½	*93 95½	*93 95	*93 95	10
11⅝ Dec	20⅜ Feb	10¾ Mar 17	17⅜ July 13	Continental Baking Co com	No par		15⅛ 15½	15⅛ 15¼	15¼ 15⅜	15¼ 15½	15¼ 15½	2,200
94 Dec	106½ Apr	84⅛ Mar 23	92 July 12	$5.50 preferred	No par		89 89	89½ 89½	89⅞ 89⅞	91 91	*91 92	110
30½ Dec	44⅝ Feb	30¾ Feb 5	40 May 15	Continental Can Inc common	20		x35⅝ 35⅞	*35½ 36	35¼ 35½	35⅛ 35½	35½ 35½	1,600
98 Dec	110¾ July	93 Mar 3	99 July 13	$3.75 preferred	No par		*94¼ 96	95 95	*94¼ 96	*94¼ 95¼	*94½ 95¼	100
9 May	13¼ Feb	10 Feb 10	13⅛ May 21	Continental Diamond Fibre	5		*10½ 10⅝	10⅝ 10⅝	11 11	11 11¼	*10⅜ 11	900
44 May	55½ Dec	48½ Mar 17	63¾ Jun 1	Continental Insurance	10		55 55	*54½ 55	55 55	55 55	55 55	700
6⅝ May	12⅝ Feb	6 Feb 27	10¼ Jun 24	Continental Motors	1		7½ 7⅝	7½ 7⅝	7½ 7⅝	7½ 7⅝	7½ 7⅝	10,800
35 Apr	55⅞ Dec	46¾ Feb 11	69¾ Jun 18	Continental Oil of Delaware	5		60¼ 61⅛	60 61	61 61¾	60¾ 61⅜	60½ 61	5,000
12½ Apr	27½ Oct	14 Mar 16	19⅞ Apr 16	Continental Steel Corp	14		16⅜ 16¾	16⅜ 17	*16½ 17	16¾ 17	16½ 16½	700
14⅛ May	19 Feb	19⅛ Mar 9	33 Jun 14	Cooper-Bessemer Corp com	No par		29 29	*28½ 29½	*28½ 29½	*28½ 29½	29½ 29½	200
43 May	55 Dec	x49¾ Mar 17	55 July 12	$3 prior preferred	No par		53¾ 53¾	*53½ 54½	53½ 53½	*53½ 54½	*53½ 54½	50

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 21	Monday Aug. 23	Tuesday Aug. 24	Wednesday Aug. 25	Thursday Aug. 26	Friday Aug. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
12⅛ Jun	17⅞ Oct	13 Feb 11	20¾ Jun 18	Copperweld Steel Co common	5		*17½ 18	17½ 17½	18 18	18 18	18 18¼	2,800
44 Dec	55 Feb	42½ Mar 24	48 May 20	Convertible pref 5% series	50		*46½ 47⅞	*46½ 47⅞	*46½ 47⅞	*46½ 47⅞	*46½ 47⅞	---
12½ May	20⅞ Feb	10¼ Feb 11	15½ Jun 15	Cornell Dubilier Electric Corp	1		*11½ 11⅝	x11¼ 11¼	*11⅛ 11½	*11¼ 11½	11⅜ 11½	300
51¾ Dec	61 Jan	50 Feb 13	57¼ July 14	Corn Exchange Bank & Tr Co	20		55½ 56	55 56	*54¾ 55⅝	*54¾ 55⅝	*55 55⅞	280
18½ Dec	32⅝ Feb	18⅛ Feb 5	23⅝ Jun 11	Corning Glass Works common	5	STOCK EXCHANGE CLOSED	19¼ 19½	19¼ 19½	*19¼ 19½	*19¼ 19⅜	19⅜ 19⅜	1,400
88½ Dec	105¾ Feb	92 Feb 9	97¾ July 1	3½% preferred	100		93 93	*92½ 94½	*92½ 94½	*92½ 94½	*92½ 94¼	30
88 Dec	105¾ Jun	92 Jan 12	98 July 21	Cum pfd 3½% ser of 1947	100		*95½ 97	*95½ 97	*95½ 97	*95½ 97	94¾ 94¾	100
61⅝ Sep	75⅝ Jan	59 Apr 30	66¾ Mar 24	Corn Products Refining com	25		61½ 62	62⅛ 62½	62½ 63½	62 63	62 62¼	4,200
170 Dec	195 Aug	168 Aug 11	177 Mar 19	7% preferred	100		170½ 171½	170 170	170 170	170 170	169 170	320
4¾ Dec	8¼ Jan	3¾ Aug 13	5¼ Jan 2	Coty Inc	1		4 4	4 4	4 4	*4 4¼	*4 4¼	600
2¾ Dec	4⅜ Jan	2¼ Aug 9	3⅜ Feb 2	Coty International Corp	1		2½ 2½	2½ 2¾	2½ 2½	2½ 2½	2½ 2½	1,100
26¼ May	40½ Feb	29 Feb 13	39¾ Jun 14	Crane Co common	25		34¾ 35¼	33¾ 34½	34⅛ 34½	34⅛ 35	34½ 35	3,300
97 Dec	107 Mar	95 Feb 11	98½ Jun 2	3¾% preferred	100		*90 94	*92 94	*92 94	*92 94	*92½ 94	---
11½ Dec	16 Oct	9¾ May 13	13 Jan 15	Creameries of America	1		10 10	10½ 10½	10¼ 10½	10¼ 10¼	10¼ 10¼	1,100
22½ Dec	30 Jan	x21 Mar 18	24¾ Jun 8	Cream of Wheat Corp (The)	2		23½ 24	*23⅛ 24	24 24	*23¼ 23¾	23¾ 23¾	200
--- ---	--- ---	17⅝ Feb 11	26⅛ May 27	Crown Cork & Seal new com	2.50		20¾ 20⅞	20⅛ 20⅜	20⅛ 20¼	20¾ 20⅞	20⅞ 21	2,000
41 Dec	52⅝ Mar	40 Aug 13	46½ Mar 6	$2 preferred	No par		*40 42	*40 42	40½ 40½	*40 41½	40 40	200
25 Apr	34⅞ Oct	26¾ Mar 16	34⅝ Jun 1	Crown Zellerbach Corp com	5		28½ 29⅛	28⅜ 28½	28½ 28⅝	28¾ 29⅛	29¼ 29⅝	5,800
98 Dec	108⅜ Feb	91½ Feb 24	103¼ July 14	$4.20 preferred	No par		99⅜ 99½	99½ 99½	99½ 100½	100½ 101¾	101 101	400
105½ May	130⅛ Oct	102½ Feb 18	129 Jun 1	$4 2nd preferred	No par		106¾ 108⅜	105⅞ 107⅛	106⅜ 107	107⅜ 108¾	107½ 109	990
22½ May	37¼ Feb	22 Feb 10	28¾ Jun 14	Crucible Steel of Amer com	No par		24⅝ 25	24½ 25	24½ 24½	24½ 24¾	24¾ 24¾	2,000
66 Dec	96 Jan	66½ Mar 17	78¼ Jun 2	5% conv preferred	100		*73½ 75	*73½ 75	74½ 74½	*73½ 75½	73¾ 73¾	200
22 May	34¾ Oct	26¾ Mar 2	34 Jan 17	Cuba RR 6% non-cum pfd	100		29 30	28½ 28½	29 29	*28¾ 29½	29½ 30⅝	560
13⅞ May	21⅛ Jan	12⅜ Feb 11	17⅛ Aug 9	Cuban-American Sugar common	10		16¼ 16½	16½ 16¾	16⅜ 16⅝	*16½ 16¾	16¾ 16¾	1,400
165 Jan	165 Jan	155 Apr 21	177 Jun 4	7% preferred	100		*160 180	*160 180	*160 180	*160 180	*160 175	---
12½ Dec	17¾ Sep	10½ Mar 9	13¾ May 21	Cudahy Packing Co common	10		10¾ 10¾	10⅝ 10¾	10¾ 10¾	10⅝ 10⅝	*10¾ 10⅞	1,000
82⅞ Dec	101 Mar	81⅛ Jan 13	88 July 30	4½% preferred	100		*83 86	*83½ 86	*84 86½	*84 85	84¼ 84¼	100
x16 Dec	19⅞ Feb	14¼ Aug 26	17¾ May 18	Cuneo Press Inc	5		*14½ 15½	14⅞ 14⅞	14½ 14½	14¼ 14½	*14⅜ 14¾	400
24½ Oct	27½ Nov	18¼ Aug 20	24½ Jan 13	Cunningham Drug Stores Inc	2.50		*18¼ 18¾	*18¼ 18¾	*18¼ 18¾	*18 18¾	*18 18¾	---
6¾ May	12¼ Feb	7 Feb 11	13¼ July 15	Curtis Pub Co (The) com	No par		11⅛ 11⅜	10⅞ 11	10⅞ 11¼	11 11⅛	10⅞ 11	7,000
113⅛ Jan	147 Dec	122⅜ Feb 17	150 Aug 2	$7 preferred	No par		*146 148½	147 147	*145 148	*144 146	*144 146	10
56 Jun	70 Mar	48 Mar 11	61 May 14	Prior preferred	No par		*55 55½	*55 55½	55½ 55½	55 55	*55 55½	200
4½ May	6⅜ Feb	4⅜ Feb 11	12½ July 21	Curtiss-Wright common	1		9¾ 10	9¾ 9⅞	9¾ 10	9⅞ 10	9⅞ 10⅛	17,400
12⅜ May	21½ Dec	18¾ Feb 13	27¾ July 29	Class A	1		24⅞ 25¼	24⅞ 24⅞	24½ 24⅞	25 25½	25¾ 26	2,900
129 Feb	132 Apr	133 Jan 27	137 July 2	Cushman's Sons Inc 7% pfd	100		*132 140	*132 140	*132 140	*135 137	*132 138	---
18½ May	30½ Feb	21¼ Mar 16	x31¾ May 26	Cutler-Hammer Inc	No par		*28⅞ 29½	29½ 29½	x29 29	29 29	28⅞ 28⅞	400

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19⅛ Aug	26¾ Sep	20 Mar 16	30⅜ Jun 10	Dana Corp common	1		24⅜ 24½	24 24	*23⅞ 24½	*24 24½	*24 24½	700
90¼ Nov	97 Sep	87½ Mar 4	94½ Jun 24	Cum pfd 3¾% series A	100		*89¼ 91	*89¼ 91	*89¼ 91	*89¼ 91	*89¼ 91	---
14¾ May	23⅜ Oct	13½ Mar 9	20¾ Jan 2	Davega Stores Corp common	2.50		*15¼ 16¼	*15 16	*15 16	*15 16	*15 16	---
--- ---	--- ---	15 Feb 25	17⅞ Jan 6	5% preferred	20		*17 17¼	*17 17¼	*17 17¼	17 17	*16½ 17¼	100
16¼ Jan	24¾ Oct	18⅛ Feb 14	28¾ July 14	Davison Chemical Corp (The)	1		25 25¼	25 25¼	24½ 24½	24 24	24 24	2,100
24 Dec	35¼ Jan	24⅝ Feb 25	31¾ Aug 4	Dayton Pwr & Light common	7		28⅜ 28⅝	28¼ 28¼	28⅜ 28⅝	28½ 28¾	28½ 28½	3,300
82¾ Dec	101¾ July	84 Jan 2	94 Jun 17	Preferred 3.75% series A	100		*87 87	*85½ 87	*86½ 87	*86½ 87	*86½ 87	10
84 Dec	101½ July	85 Jan 5	94 Jun 10	Preferred 3.75% series B	100		*87 89	*87 89	*88 89	88 88	*88 89	20
12¾ Sep	23½ Feb	11½ July 30	15⅝ Jan 5	Dayton Rubber Co	50c		11⅝ 11⅝	*11½ 12	*11½ 11¾	*11⅝ 11¾	*11⅝ 11¾	200
11 Sep	20¾ Feb	8¾ July 9	13¾ Jan 9	Decca Records Inc	50c		*8¾ 9	8⅞ 8⅞	8¾ 8¾	8⅞ 8⅞	8⅞ 8⅞	900
33 Aug	45⅞ Oct	30 Feb 20	42 Jun 15	Deep Rock Oil Corp	1		*33¾ 34¾	*33½ 34½	*33¼ 34¼	*33½ 34½	*33 34	---
31 May	46⅜ Oct	34⅝ Aug 12	46⅛ Jan 2	Deere & Co common	No par		35 35⅜	34⅞ 35⅛	34⅞ 35⅛	35 35⅝	35⅛ 35¾	4,600
29½ Dec	38¼ Feb	29¼ Feb 5	34⅝ May 24	7% preferred	30		*30¼ 30⅝	30⅜ 30⅜	30¼ 30⅜	30¼ 30¼	30⅜ 30⅜	700
32⅜ May	45¼ Mar	38¼ Jan 20	50½ Jun 24	Delaware & Hudson	100		47 47½	47 47⅜	x46½ 47¼	47 47	47 47	1,700
8½ May	10⅝ Feb	7⅜ Feb 11	13¼ July 12	Delaware Lack & Western	50		10½ 10⅞	10½ 11	10⅞ 11⅛	10½ 11	10⅜ 11	6,000
6⅝ May	19¾ Dec	14¾ Feb 11	39¾ July 15	Denver & Rio Grande West RR Escrow ctfs for com	100		35 36	35 36	36 36⅛	35⅝ 36⅛	35½ 36¼	4,400
25¾ May	44¼ Dec	32¼ Mar 16	58 July 15	Escrow ctfs for pfd	100		52 53¼	52 53	53 53	52¾ 52¾	52½ 52⅞	1,700
20⅞ Dec	27½ Mar	20 Apr 9	21¾ May 17	Detroit Edison	20		20¾ 20⅞	20¾ 20⅞	20⅞ 20¾	20⅝ 20⅝	20¾ 20⅞	4,100
59 Aug	62½ Oct	58 Jan 6	60½ Jan 9	Detroit Hillsdale & S W RR Co	100		*58½ 64	*58½ 64	*58½ 64	*58½ 64	*58½ 64	---
10½ May	13⅜ July	10⅛ Feb 11	13⅞ May 24	Detroit-Michigan Stove Co	1		12¼ 12¼	12¼ 12¼	*12⅛ 12¼	12⅛ 12⅛	*12⅛ 12¼	500
17½ Jan	26¾ Oct	22⅛ Mar 18	26 Jun 1	Detroit Steel Corp	1		*24 24⅜	24⅜ 24⅜	*24 24½	24 24½	*24 24½	200
16 Oct	22 Jan	12⅛ Aug 25	16⅝ Jan 10	De Vilbiss Co	5		*12¼ 12½	*12¼ 12½	12⅛ 12¼	*12⅛ 12½	*12⅛ 12½	300
20⅞ May	31⅞ Feb	22½ Feb 21	28½ Jun 2	Devoe & Raynolds class A	12.50		23½ 23½	*23½ 24	*23 23½	23½ 23½	23 23	500
35⅛ Apr	47 Jan	35⅞ Mar 12	46 Jun 10	Diamond Match common	No par		41 41	41½ 41½	*41⅛ 42	*41½ 42	41½ 42	600
42½ Nov	50 Jan	38 Feb 13	46½ July 29	6% partic preferred	25		43½ 43½	43½ 43½	43½ 44	*43½ 44	*43½ 44½	700
17¼ Dec	24⅞ Feb	14¾ Aug 3	19¾ May 26	Diamond T Motor Car Co	2		*15 16	*15⅛ 15¾	15 15	15 15¼	15¼ 15¼	600
11¼ May	18¼ Jan	13 Mar 17	x19¾ May 21	Distill Corp-Seagrams Ltd	2		15½ 15¾	15¾ 15¾	15⅝ 15¾	15½ 15⅝	15⅝ 15¾	4,200
15¼ Dec	19½ Oct	14⅜ Mar 12	19½ July 2	Divco Corp	1		*16 16¼	*16 16½	15⅝ 15¾	16½ 16½	16½ 16½	500
25 May	40½ Sep	29½ Feb 16	41 Jun 2	Dixie Cup Co common	No par		*31½ 34	*31 33½	*31 33½	*31 33½	*31 33	---
49 May	55¾ Oct	47½ Mar 5	56 Apr 21	Class A	No par		52½ 52½	52½ 52½	*52½ 53¼	*52½ 53¼	*52½ 53⅜	190
19⅛ Dec	34 Feb	14 July 19	23 Jan 5	Dr. Pepper Co	No par		14¼ 14¼	*14 14¾	*15¼ 15¾	14¼ 14¼	14¼ 14¼	1,100
28¾ May	39½ Oct	29 Feb 13	40 Jun 16	Doehler-Jarvis Corp	5		34½ 35	34 34	34 34	34½ 34¾	34⅝ 34⅝	2,200
16¼ May	21½ Jun	13½ Aug 16	19 Feb 24	Dome Mines Ltd	No par		13¾ 14	13⅞ 14	13¾ 14	14 14	13¾ 13¾	2,400
45¼ May	76 Jan	47½ Jan 2	67⅞ Apr 15	Douglas Aircraft	No par		53 53	*52½ 53	*52½ 53	52⅝ 52⅝	53 53¼	400
36⅛ Sep	42⅝ July	32⅞ Feb 20	48 July 12	Dow Chemical Co common	15		45½ 46⅛	45¼ 45⅝	45 45½	45¼ 45⅜	44¼ 44⅞	4,400
98⅞ Dec	114½ Feb	97 Feb 6	106½ Jun 15	$4 preferred series A	No par		100⅜ 100⅜	100½ 100½	*100 101	100 100	*101 102	300
91½ Dec	104¼ Oct	90 Feb 13	106½ Jun 21	$3.25 2nd preferred	No par		101½ 102½	101¾ 101¾	101¼ 101⅝	101¼ 101½	101¼ 101¼	1,100
14 May	23 Dec	21 Jan 6	31⅛ Jun 21	Dresser Industries common	50c		26¼ 26½	26⅛ 26½	26 26¼	26 26⅛	26 26	2,100
80 Dec	98¼ Feb	83 Jan 2	98 July 16	3¾% conv preferred	100		93¾ 93¾	*93 94	*93 94	*92 94	*92 94	100
10½ May	19 Feb	12½ Feb 11	20 May 15	Dunhill International	1		*15¼ 16¾	*15½ 16⅞	*15 16¼	*15 16⅜	*15 16⅛	---
14⅝ Nov	17⅝ Nov	12½ Mar 11	18 May 20	Duplan Corp	No par		15¼ 15¼	15½ 15½	15½ 15½	*15⅛ 15½	*15 15¼	400
173 May	197 July	164 Mar 18	188⅞ July 9	Du Pont de Nem (E I) & Co com	20		172 173½	172 173	172 172½	*171 172½	171⅞ 172	1,800
115¼ Dec	129¼ Aug	113⅞ Jan 28	124½ Jun 17	Preferred $4.50 series	No par		115¾ 116	*116 117	*116 116½	116½ 116½	116 116	500
92¾ Dec	107¼ Sep	94 Feb 11	99⅞ Jun 3	Preferred $3.50 series	No par		94¼ 94¼	94½ 95	*94½ 95⅜	*94½ 95⅜	95 95	400
110⅝ Sep	115½ Jun	111½ Aug 24	116 Jun 22	Duquesne Light 5% 1st pfd	100		112 112	111½ 112½	112 112	113½ 114½	*113½ 115	260
14 Dec	19⅞ Mar	13 Mar 15	15⅝ Jan 2	D W G Cigar Corp	5		13⅛ 13⅛	*13 13¼	*13 13¼	*13 13¼	*13⅛ 13¼	100

E

19⅝ Jan	25¾ Aug	19⅝ Feb 27	25⅝ May 27	Eagle-Picher Co	10		21⅜ 21½	21¼ 21¼	21¼ 21¼	21½ 21½	21¼ 21½	1,000
16 Nov	24¼ Apr	14¼ Aug 2	20⅝ May 18	Eastern Airlines Inc	1		16⅝ 16¾	16¼ 16¼	16⅛ 16⅛	16¼ 16⅝	16⅝ 17⅛	4,500
14¼ Dec	51 Jan	16⅝ Aug 11	22¾ Jan 8	Eastern Stainless Steel Corp	5		16⅞ 16⅞	17 17⅝	17½ 17½	*17⅛ 17⅜	17⅜ 17⅝	2,500
42½ May	48⅞ July	38⅛ Feb 10	46¾ May 15	Eastman Kodak Co common	10	STOCK EXCHANGE CLOSED	42⅞ 43⅜	43½ 43¾	43½ 43¾	43⅜ 43⅞	43¾ 44¼	6,900
163 Dec	198½ Oct	162½ Jan 12	175 Jun 17	6% cumulative preferred	100		165½ 165½	*162 165¾	*162 165¾	*162 163¾	*162 165¾	30
42¾ May	57¾ Dec	47¼ Feb 28	65⅝ Jun 14	Eaton Manufacturing Co	6		61½ 61½	61¾ 62	62 62	*62 62¾	62¼ 62¼	1,000
18⅝ Dec	25½ Feb	17¼ Feb 13	19⅞ May 17	Edison Bros Stores Inc common	1		18 18	*18 18½	18 18	18 18	x18 18	700
68 Dec	109 Feb	82 Mar 8	92½ Jun 1	4¼% preferred	100		*88 90	*88 90	89½ 89½	*88½ 90½	*88½ 90½	10
15⅝ Aug	27½ Feb	13 Mar 16	16½ Jan 2	Ekco Products Co common	2.50		13½ 13½	13½ 13⅞	13⅜ 13½	13⅜ 13½	13¼ 13½	4,100
104 Dec	111½ Feb	100⅞ Aug 11	106 Jan 12	4½% preferred	100		*99½ 102½	*99½ 102½	*99½ 102½	*99½ 102½	*99½ 102½	---
4¾ May	8⅞ Feb	5⅛ Jan 5	8⅝ Jun 24	Elastic Stop Nut Co	1		*6⅝ 7	*6¾ 7	*6¾ 7	6⅝ 6⅝	*6¾ 7¼	100
50½ May	65¾ Feb	43 Feb 20	56 Jun 1	Electric Auto-Lite (The)	5		47⅛ 47⅛	46½ 48	47¾ 47¾	48 48½	49 49½	1,200
10½ May	16⅜ Feb	11 Feb 13	16¼ Mar 24	Electric Boat common	3		14¾ 15	14⅝ 15	14¾ 15	*14⅞ 15	15 15	1,500
33¾ May	39½ Jan	32⅞ Feb 19	37¾ Jun 10	Convertible preferred	No par		*36 36⅞	36⅜ 36⅜	*36¼ 37	*36¼ 37	*36½ 37	100
2 Sep	3⅞ Jan	1⅝ Feb 11	2⅝ May 24	Elec & Mus Ind Amer shares			1⅝ 1⅝	1⅝ 1⅝	1¾ 1¾	1¾ 1⅞	*1¾ 1⅞	2,100
11¼ May	19¾ Feb	13⅝ Feb 11	23⅞ July 7	Electric Power & Light com	No par		21 21½	20¾ 21	21 21¼	21 21⅛	21⅛ 21⅜	4,300
145 Dec	171 July	139 Feb 10	158½ Jun 4	$7 preferred	No par		*153 156½	*153 156	*153 156	*153 154½	153½ 154½	200
135½ Dec	156⅛ Feb	123½ Feb 11	143¾ Apr 28	$6 preferred	No par		*137 141	*137 141	*137½ 140	*137½ 141	*137¾ 140	---
47 Jan	57⅝ Oct	49¼ Feb 10	56⅝ Jun 9	Electric Storage Battery	No par		50¾ 51	50½ 50¾	50¾ 50¾	51 51	*50½ 51½	900
15½ Dec	24⅝ Mar	14½ Feb 19	17 Jan 6	Elgin National Watch Co	15		*15 15¼	*15 15¼	15 15	*14½ 15	*14½ 15	100
--- ---	--- ---	22⅛ Aug 11	27⅞ Jun 14	Elliott Co common	10		23½ 24	23¼ 23¼	24 24	24¼ 24⅝	24¼ 24¼	1,700
--- ---	--- ---	59½ Aug 17	74¾ Jun 14	5½% conv preferred	50		63 63½	*63½ 65	64 64	65 65	*64¼ 67	600
--- ---	--- ---	45 Aug 19	46½ July 6	5% preferred	50		*43⅞ 45⅝	*43⅞ 45⅛	*43⅞ 45½	*43 44¾	*43 44¾	---
46¾ May	59¾ Oct	55¼ Feb 13	76 Jun 3	El Paso Natural Gas	3		68¼ 69	69 69¾	70 70½	72 72	72¼ 73¼	1,600
9¼ May	17 Dec	12½ Feb 11	20⅛ July 6	Emerson Electric Mfg Co	4		17½ 17⅝	17¼ 17¼	17¼ 17⅝	*17⅛ 17¾	*17⅛ 17¾	900
--- ---	--- ---	9⅜ Mar 18	15⅛ July 9	Emerson Radio & Phonograph	5		12⅛ 12⅛	12 12	12⅛ 12⅛	12 12	11⅞ 12	1,000
11⅜ Dec	19½ Jan	12½ Jan 2	16⅞ Aug 27	Empire District Electric Co	10		15 15⅞	16 16⅝	16⅝ 16⅜	16¾ 16¾	16¾ 16⅞	4,300
87¼ May	38 Apr	x29¾ Jun 22	34 Jan 8	Endicott Johnson Corp common	25		*32⅜ 33¼	33 33⅜	*32¾ 33½	23 33¼	33½ 33½	900
102 May	107 Mar	97 Feb 27	104 Jun 10	4% preferred	100		100¼ 100¼	100½ 100½	*100½ 101	*100½ 101	100½ 100½	80
3½ Dec	4⅝ Dec	4¼ Jan 5	5¼ May 28	Equitable Office Bldg	1		4⅜ 4⅜	4⅜ 4⅜	4⅜ 4⅜	4⅜ 4½	4⅜ 4⅜	2,500
8½ Dec	12½ Feb	9¼ Feb 11	16½ July 12	Erie RR common	No par		14½ 15⅛	14⅝ 15	15 15⅛	15⅛ 15⅜	15⅛ 15⅜	11,300
47⅞ May	67 Feb	50½ Feb 11	65¾ July 15	5% preferred series A	100		60½ 60½	60 60½	59⅞ 60	59 59	59½ 59½	1,400
63 Nov	85 Mar	64 Aug 19	68½ Apr 14	Erie & Pittsburgh RR Co	50		*61 66	*61 66	*61 66	*61 61	*60 65	---
7½ May	13⅝ Feb	5¾ Aug 17	9 Jan 14	Eureka Williams Corp	8		5¾ 5¾	6 6	5⅞ 6	5¾ 5¾	*5¾ 5⅞	1,000
17⅝ Dec	24½ Feb	x14 Mar 17	20½ May 17	Evans Products Co	5		14½ 14½	*14½ 15¼	14⅝ 14⅝	14⅜ 14½	*14⅜ 15	700
10¼ Nov	25⅞ Jan	7⅜ Mar 17	11⅝ Jan 5	Eversharp Inc	1		8⅛ 8⅜	8¼ 8½	8⅛ 8⅛	8¼ 8¼	8⅛ 8¼	2,000
33⅛ May	50⅜ Oct	38 Feb 10	49½ May 3	Ex-Cell-O Corp	3		40¼ 40¼	*39½ 41	40½ 40½	41 41	*40½ 42¼	400
28¼ Dec	13½ Aug	5⅜ Aug 26	7½ Mar 30	Exchange Buffet Corp	2.50		*5⅜ 6	*5½ 5¾	*5½ 5¾	5⅜ 5½	*5½ 6	200

F

46 May	60 Jan	40½ Mar 9	54⅞ Jun 10	Fairbanks Morse & Co	No par		46¼ 46½	46 46	46 46	*45½ 46⅛	46⅛ 46¼	700
26½ Jan	31¾ Feb	26¾ Mar 17	32¼ Aug 3	Fajardo Sugar Co of Porto Rico	20		29⅝ 29⅝	29⅝ 29⅞	29⅝ 30	*29½ 30	*29⅝ 30	800
--- ---	--- ---	20 Apr 14	24 Apr 23	Falstaff Brewing Corp	1		22¾ 22¾	*22¼ 22¾	22 22⅛	22 22½	22½ 22½	800
4⅞ May	9⅜ Feb	5¼ Mar 4	11¾ Jun 16	Farnsworth Televis'n & Rad Corp	1		7 7¼	7 7⅛	7 7⅛	7 7⅛	7⅛ 7¼	12,500

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 21	Monday Aug. 23	Tuesday Aug. 24	Wednesday Aug. 25	Thursday Aug. 26	Friday Aug. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
11½ Dec	14¾ Dec	11 Feb 20	15½ Jun 18	Fedders-Quigan Corp	1		14½ 14⅞	14¾ 15	14¾ 14⅞	14¾ 14¾	14¾ 15	3,500
32 May	42¾ Mar	35¼ Feb 11	43 Jun 3	Federal Mining & Smelting Co	2		*38 38¼	38½ 38½	*38 39	*38 39	*38 39	100
16⅞ Dec	23¼ July	16 Mar 11	20¼ May 22	Federal-Mogul Corp	5		18¼ 18¼	18⅛ 18⅛	18¼ 18¼	18 18	*17½ 18	400
9⅜ May	14½ Feb	8⅛ Aug 6	12⅛ May 18	Federal Motor Truck	No par	STOCK	8⅞ 9	9 9	*9 9½	9 9	*9 9⅛	800
19 Apr	28⅜ July	20⅞ Feb 10	31⅝ May 14	Federated Dept Stores com	No par	EXCHANGE	27 27	27¼ 27¼	27½ 27⅝	28 28¼	28½ 28½	1,100
97⅛ Dec	107¾ Jun	90 Feb 9	99½ Jun 15	4¼% convertible preferred	100	CLOSED	*96½ 98	*97 98	98 98	97 97⅛	*97 98	70
20 Dec	26⅝ Feb	20 Feb 10	24⅜ Jun 1	Felt & Tarrant Mfg Co	5		*22 22½	22½ 22½	*22½ 23	*22½ 23	*22½ 23	100
20¼ May	26¼ Jan	18¾ Mar 17	26½ Jun 9	Ferro Enamel Corp	1		23½ 23½	*22¼ 24¼	23½ 23½	*23½ 24½	23⅞ 23⅞	600
46¾ May	59¼ Feb	53½ Feb 28	68 May 28	Fidelity Phen Fire Ins N Y	10		58⅜ 58⅜	59¼ 59¼	59½ 59¾	*59¼ 59¾	59½ 59½	700
42¼ Jun	61 Feb	43 Feb 11	53 Jun 29	Firestone Tire & Rubber com	25		47½ 48	*47¼ 48	47¾ 47¾	48 48	47¾ 47¾	700
104 Sep	107½ Aug	104 Feb 14	107⅜ Jun 7	4½% preferred	100		*104⅝ 105¼	104⅝ 104⅝	*104⅝ 105¼	*104⅝ 105¼	104⅝ 104⅝	600
51½ May	62½ Dec	49⅝ Mar 16	59¼ July 12	First National Stores	No par		57¼ 57¼	57 57¼	56½ 56½	56½ 56½	*56½ 57	500
14½ May	21¼ Jan	14½ Feb 20	20½ Aug 9	Firth (The) Carpet Co	No par		19⅜ 19⅞	*19⅜ 19⅞	*19⅜ 19⅞	19¾ 19¾	19⅜ 19¾	800
24 May	39½ Oct	31⅛ Feb 11	42⅝ Jun 14	Flintkote Co (The) common	No par		*34 34½	34⅛ 34½	x33¾ 33¾	33⅝ 34¼	33¾ 34	1,500
99 Dec	110¼ Feb	x98 Feb 26	x104 May 27	$4 preferred	No par		*101 102	101⅛ 101⅛	101 101	*100½ 101	100½ 100½	50
30 May	41½ Jan	30 Feb 26	36½ May 26	Florence Stove Co	No par		*33 33½	32¾ 33	*32⅝ 33	x32¾ 32¾	31¾ 32¼	700
13 Dec	17⅜ Jan	13¼ Feb 21	15½ Jun 24	Florida Power Corp	7½		14½ 14½	14½ 14¾	14½ 14⅝	14½ 14½	14½ 14⅝	1,800
18 May	24 Aug	14½ Mar 19	21¾ Jan 6	Florsheim Shoe class A	No par		15 15	14½ 14½	*14½ 15½	*14½ 15½	*14½ 15½	300
14½ Jan	40⅝ Dec	23¼ Feb 11	40½ Jan 12	Follansbee Steel Corp	10		29¼ 30	29½ 29⅞	29½ 29½	29¾ 29¾	30 30⅛	2,300
9 May	15¾ Feb	9⅛ Mar 17	12⅝ May 24	Food Fair Stores Inc	1		10½ 10½	*10⅜ 10⅞	*10⅝ 10¾	*10⅝ 10¾	10⅜ 10⅝	200
— —	— —	33 Feb 24	47¾ Jun 14	Food Machinery Corp (new)	10		37⅞ 37⅞	37 37⅜	*36½ 37⅜	36½ 37	36½ 36¾	1,600
91 Dec	110 July	89 Feb 3	105 Jun 21	3¼% cum conv pfd	100		97½ 97½	*96 97½	*96 97½	97½ 97½	97½ 97½	90
19¼ May	32½ Dec	24½ Feb 27	38½ May 21	Foster-Wheeler Corp common	10		33¾ 34⅛	34 34	34½ 34½	*33¾ 34	34 34⅜	1,200
23⅞ May	26¾ Jan	22 Mar 16	26⅞ Jan 5	6% prior preferred	25		23 23½	23¼ 23¼	23¼ 23¼	*22⅝ 23¼	*22⅞ 23¼	190
12¼ May	25¾ Jan	12⅝ Feb 26	16⅜ May 21	Francisco Sugar Co	No par		14¼ 14⅛	*14 15	*14 14¾	13¾ 13¾	*14 14½	200
— —	— —	8⅝ Aug 9	10 May 15	Franklin Stores Corp	1		8¾ 9	8⅞ 8⅞	*8⅞ 9¼	8⅞ 8⅞	*9 9¼	500
36½ May	50⅛ Feb	35¾ Feb 13	47½ Jun 1	Freeport Sulphur Co	10		*42⅜ 43⅛	43 43	43 43	43 43⅜	*43 43¾	400
11½ Nov	22 Jan	10 Feb 18	12½ May 18	Froedtert Grain & Malting Co Inc	1		10 10	10¾ 10⅜	*10⅛ 10½	*10⅛ 10½	*10⅛ 10½	500
18⅞ Dec	39 Jan	17⅞ Mar 12	24⅜ Jan 5	Fruehauf Trailer Co common	1		20¾ 21¼	21 21⅜	20⅝ 21	*20⅝ 21	20¾ 20¾	2,100
77 Dec	103¼ Mar	77½ Mar 29	84 Aug 4	4% cum preferred	100		82½ 84	82½ 83	*82½ 83	82½ 82½	*82½ 83	170
				G								
8⅛ Dec	17⅝ Feb	6¾ Mar 16	10¼ May 21	Gabriel Co (The)	1		7½ 7½	7½ 7½	7½ 7⅝	7½ 7½	*7 7⅝	2,600
5¾ May	10¾ Oct	7⅜ Feb 11	10¼ May 22	Gair Co Inc (Robert) com	1		8 8⅛	8 8	8 8	8 8	8 8⅛	1,600
18½ Jun	21 Jan	18½ July 30	20 Jan 5	6% preferred	20		*18½ 18¾	*18½ 18¾	*18½ 18¾	*18½ 18¾	18½ 18½	100
— —	— —	11¼ Aug 17	12 Aug 19	Gamble-Skogmo, Inc com	5		11½ 11⅞	11½ 11½	11⅜ 11⅜	11¼ 11½	*11¼ 11½	1,200
— —	— —	47⅜ Aug 17	48⅞ Aug 19	5% conv preferred	50		47¾ 48¼	*47 48	*46½ 47½	*47 47¾	*47 48	200
12½ May	17¼ Feb	12¾ Feb 27	17¼ July 21	Gamewell Co (The)	No par		*16¼ 17	*16¼ 17	16 16¼	*16 16½	*16 16⅛	200
14¾ May	22¼ Dec	18 Feb 13	23¼ Jun 16	Gardner-Denver Co	No par		18⅜ 18½	18⅛ 18⅝	*18¼ 19	*18½ 19	*18½ 19	400
4¾ July	9⅞ Feb	5½ Feb 11	9¾ May 20	Gar Wood Industries Inc com	1		8 8⅛	7⅞ 8	8 8⅛	8 8⅛	8¼ 8¼	5,200
26½ Aug	43¼ Feb	30 Jan 5	45 May 20	4½% conv preferred	50		*38¼ 39¾	*38 39	38½ 38⅞	38¼ 38¼	38¾ 38¾	400
14¼ May	23⅜ Dec	18½ Feb 13	26½ May 4	Gaylord Container Corp	1.66⅔		21½ 21¾	21 21½	21¼ 21¼	*20¾ 21	21 21	1,200
10⅞ May	16 Oct	11⅝ Feb 13	18¼ May 15	General American Investors com	1		*16½ 16¾	*16½ 16¾	16½ 16½	16⅜ 16¾	16¾ 17	1,300
100 Nov	109 Jan	99¾ Mar 24	105¾ Jun 30	$4.50 preferred	100		*103 103	*103 104	*103 103½	*103 103½	*103 103½	—
48 Apr	58¾ Oct	50½ Mar 11	63½ May 15	General Amer Transportation	5		52⅜ 52⅜	*52 53	51¾ 52½	51½ 52½	51 51½	1,200
x101 Dec	102 Dec	100¾ Jan 6	106 May 12	$4.25 pfd series A	No par		*101 103⅞	*101 103½	*101 103¼	*101 103¼	*101 103¼	—
9¾ Oct	13¼ Feb	8⅞ Feb 28	11½ July 13	General Baking Co common	5		10⅜ 10⅜	10⅜ 10⅜	10⅛ 10¼	10¼ 10¼	10½ 10½	1,200
149¼ Dec	185 July	146 Apr 1	159 Jun 1	$8 preferred	No par		*152 154½	*153 154½	*153 155	*153½ 155	*153½ 155½	—
11 Dec	18⅝ Jan	9¾ Mar 17	14¼ May 3	General Bronze Corp	5		11⅛ 11⅛	*11⅜ 11¾	11¼ 11⅜	*11⅛ 11¾	*11⅛ 12	300
8 May	14⅜ Feb	9⅜ Feb 11	15 July 14	General Cable Corp com	No par		12½ 12¾	12¼ 12⅜	12¼ 12¼	12⅛ 12½	12⅜ 12½	3,800
71 Apr	83½ July	73 Apr 22	82 Jun 21	4% 1st preferred	100		*80 82⅛	79½ 79¾	78 78½	*77 79	*77 79	140
37 Sep	47½ Feb	34¼ Mar 10	44⅝ July 15	4% conv 2nd preferred	50		*37½ 39½	*37½ 39½	38 38	*37½ 39	*37½ 38½	100
23½ Dec	33 Feb	19½ Aug 11	24 Jan 2	General Cigar Co Inc com	No par		*19¾ 20¾	*20⅛ 20¾	20¼ 20¼	*20⅝ 21¼	20¾ 20¾	200
137 Dec	160 Jan	128¾ Aug 19	144 Jan 28	7% preferred	100		*127 130	129 129	*128½ 132	130 130	130 130	40
32 May	39⅞ Feb	31¾ Mar 11	43 May 27	General Electric Co	No par		39⅜ 39⅞	39¼ 39⅝	38⅞ 39⅜	39⅜ 39⅝	39⅛ 39⅜	14,000
34¼ Dec	45¾ Jan	34 Mar 19	41 Jun 8	General Foods Corp com	No par		39⅝ 39¾	39⅛ 39⅝	39⅜ 39¾	39½ 39⅞	39⅞ 39⅞	2,000
87 Dec	103 Aug	88½ Jan 2	96 Jun 2	$3.50 preferred	No par		*90 95	92 92	92 92	*91 92	*91½ 92	300
10½ Dec	16½ Mar	9 Mar 13	13⅛ Jun 17	General Instrument Corp	1		10¼ 10¼	10⅛ 10⅛	10 10¼	10 10	10 10	1,300
43 May	54¾ July	40½ Feb 18	50½ May 15	General Mills common	No par		49¼ 49¼	49 49½	49¼ 50	49¼ 49¼	49½ 49½	1,600
123 Dec	131¼ Feb	118⅝ Feb 25	128½ Jun 2	5% preferred	100		121½ 121¾	*121½ 122	121½ 121½	*121½ 122½	*121⅝ 122	60
100 Dec	x122 Feb	97 Feb 10	108 Jun 3	3¾% conv preferred	100		*102 104	*102 104	102½ 102¾	*102 104	*102 104	10
51⅞ Jan	65⅞ Feb	50½ Mar 16	65 Jun 24	General Motors Corp com	10		62⅞ 64¼	63¼ 63⅞	63¼ 63⅝	63½ 63¾	63½ 63¾	13,900
120½ Dec	129 Mar	119½ Feb 19	125⅜ Jun 1	$5 preferred	No par		121 121½	*120⅜ 121½	120⅞ 120⅞	*120¼ 121¼	121 121¼	500
94 Dec	107⅛ Sep	93½ Feb 17	99⅞ Jun 14	Preferred $3.75 series	No par		95 95	94⅞ 94⅞	95 95½	95 95	94⅞ 95	1,300
13⅝ May	19⅞ Jan	12½ Mar 17	17¼ Jun 10	Gen Outdoor Advertising	No par		15 15	15 15	*15⅛ 15½	*15⅛ 16¼	15⅛ 15⅛	500
18¼ Oct	20¾ Dec	16⅛ Feb 11	22¾ July 15	General Portland Cement Co	1		20 20¼	*20 20¼	20 20	20¼ 20½	21 21	1,400
13⅝ Dec	26 Feb	14 Mar 3	18½ May 27	Gen Precision Equip Corp	No par		x14⅞ 15	*14¾ 15	14¾ 14¾	14¾ 14¾	*14¾ 15	400
2⅝ May	4½ Feb	2½ Feb 11	4⅞ May 21	Gen Public Service	10c		3¾ 3¾	*3½ 3¾	*3½ 3¾	3½ 3½	*3½ 3¾	600
11⅞ Dec	16½ Jan	11¾ Jan 22	15⅛ Jun 24	Gen Public Utilities Corp	5		12⅝ 12⅞	12⅝ 13	12¾ 12	12⅞ 13	12⅞ 13	8,800
19 May	31½ Feb	21½ Mar 16	29 May 18	Gen Railway Signal com	No par		22 22¼	*22 23⅜	*22¼ 23⅜	*22 23	23 23	400
125 Oct	140 Feb	124 May 12	128½ Jan 29	6% preferred	100		*124 127	*124 127	*124 127	*124 127	*124 127	—
3⅞ May	6¾ Feb	4⅛ Mar 11	6½ May 24	Gen Realty & Utilities	10c		4¾ 4⅞	4¾ 4⅞	4⅞ 4⅞	4¾ 4¾	4⅞ 4⅞	2,000
18½ May	29¾ Oct	22½ Feb 11	30¾ Jun 14	General Refractories	No par		26 26¼	26¼ 26¼	*26⅛ 26¾	*26 26¼	*26½ 27	500
26 May	36⅞ Jan	25 Feb 13	31½ Jan 12	General Shoe Corp	1		*26⅞ 27	26⅞ 26⅞	26⅜ 26¾	26 26	*26 26¾	500
101½ Apr	124½ Jan	110⅝ Feb 13	130 July 8	Gen Steel Castings $6 pfd	No par		123⅜ 124	123½ 123½	124 124	124½ 124½	125½ 126	120
26⅝ Dec	35⅞ Jan	23¾ Aug 11	29¾ May 18	General Telephone Corp	20		24⅞ 25⅛	25 25	25 25	24⅞ 25	24¾ 25	2,100
19½ Apr	30 Feb	22⅜ Feb 11	30⅛ May 6	Gen Time Instr Corp com	No par		*25¼ 26¾	*25¼ 26	*25½ 26	*25¾ 26¾	*25¼ 26¾	—
95 Dec	106 Apr	98½ Apr 2	101¼ May 22	4¼% preferred	100		*101 102	*101 102	*101½ 102½	*101½ 102½	*101½ 102½	—
21⅛ May	40¼ Feb	22 Aug 11	30 Jun 17	Gen Tire & Rubber Co com	5		23¼ 23¼	23 23	*22¾ 23⅛	23 23⅜	23½ 23¾	1,600
85 Dec	108 Jan	85 Feb 10	90 May 12	4¼% preferred	100		*83 86½	*83 86½	*83 86½	*83 86½	*83 86½	—
81 Nov	98 Feb	72⅛ Jan 23	82½ May 19	3¾% preferred	100		*78 81	*78 81	*78 81	*78 80	*78 80	—

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 21	Monday Aug. 23	Tuesday Aug. 24	Wednesday Aug. 25	Thursday Aug. 26	Friday Aug. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
23⅛ May	36½ Dec	27⅞ Feb 13	39¼ May 21	Gillette Safety Razor com	No par		33 34	33 33¼	33 33½	33 33	*33 33½	1,500
90 Dec	105⅞ Jan	90 Apr 26	96¼ Jun 2	$5 conv preference	No par		92 92	*91 92	*91 92	*91 92	*91 92	100
17⅛ May	30 Feb	17¾ Feb 14	25 May 15	Gimbel Brothers common	5		19¾ 20	19⅞ 20	19⅞ 20	20 20½	20⅛ 20¼	5,900
85 Dec	103 Jan	79 Apr 30	85⅜ Jun 3	$4.50 preferred	No par		*80½ 82½	*80½ 81⅛	*80½ 81⅛	*80½ 84	*80½ 84	—
22½ Dec	26⅛ Nov	21 Mar 17	28 May 18	Glidden Co (The) com	No par	STOCK	23 23½	22⅝ 23	22⅝ 23¼	22½ 22¾	23 23⅛	2,100
51½ May	58 Sep	48½ Feb 27	55½ July 6	4½% conv preferred	50	EXCHANGE	51½ 51½	*51 53	*51 52	*51 52½	*51 53	200
5⅛ May	7 Feb	4 Mar 1	6 Jan 9	Goebel Brewing Co	1	CLOSED	5⅜ 5⅜	5½ 5½	5½ 5½	5⅜ 5⅜	5⅜ 5½	1,800
104½ Jun	124 Oct	113 Mar 10	121½ Apr 22	Gold & Stock Telegraph Co	100		*118 120½	*118 120½	*118 120½	*118 120½	*118 120½	—
21 Dec	33 Feb	19¾ Feb 18	24⅜ May 17	Goodall-Sanford Inc	10		19⅞ 19⅞	20¼ 20¼	20¼ 20¼	*20⅛ 20½	20 20	400
49 Jun	71¾ Feb	47¼ Mar 16	64 May 21	Goodrich Co (B F) com	No par		58¼ 58½	57¾ 57⅞	57½ 57⅝	57½ 57⅞	58 59	2,800
99¾ Dec	106 July	94¼ Mar 11	103¼ Aug 11	$5 preferred	No par		*102¼ 103¼	*102½ 103¼	*103 103¼	103¼ 103¼	103¼ 103¼	200
41⅛ Dec	61⅜ Feb	38⅞ Mar 17	47¼ May 20	Goodyear Tire & Rub com	No par		44 44½	44⅛ 44⅜	44⅛ 44¾	44⅞ 45⅛	45 45⅜	4,600
95 Dec	109 Aug	96⅞ Mar 18	104½ Jun 3	$5 preferred	No par		103 103	103 103	*103 104½	103¼ 103¼	*103¼ 104⅜	600
13¼ May	24 Jan	16½ Feb 11	23⅝ Jun 14	Gotham Hosiery	No par		21 21	*20½ 21⅜	*20½ 21½	20⅝ 20⅝	*20 21½	200
3 May	8⅛ Oct	3⅝ Feb 27	5⅞ Jan 2	Graham-Paige Motors	1		3⅞ 3⅞	3⅞ 3⅞	3¾ 3⅞	3¾ 3⅞	3⅞ 3⅞	6,100
5⅝ Dec	8⅝ Mar	5⅜ Feb 17	8⅞ Apr 23	Granby Consol M S & P	5		6¾ 6¾	6¾ 6¾	6¾ 6⅞	6¾ 6¾	6¾ 7	1,100
— —	— —	15¼ Aug 20	17½ Aug 2	Grand Union Co (The) new	10		16 16	*15½ 17	15½ 15½	*15½ 17	*15½ 17	300
12½ May	21⅛ Oct	18 Feb 11	33½ Jun 14	Granite City Steel	No par		29 29⅜	29 29	*29½ 30¼	30¼ 30¼	30¼ 30¼	900
23¾ Dec	33 Jan	24 Feb 16	31 May 26	Grant (W T) Co common	5		25⅜ 25⅝	25¾ 25¾	*25½ 25¾	25¾ 26	26½ 26¾	1,400
90 Dec	107 Mar	90 Feb 26	99 Jun 15	3¾% preferred	100		*94⅛ 95	*94⅛ 94⅞	*94⅛ 94⅞	94½ 94⅞	*94⅛ 94⅞	110
9 May	14½ Feb	9⅛ Mar 16	13½ Jun 1	Grayson-Robinson Stores com	1		*12⅝ 12⅞	12⅝ 13⅛	13 13⅛	13 13	13¼ 13¼	1,400
28 Dec	37½ Feb	29 Mar 27	40 July 14	$2.25 cum conv pfd	No par		*38½ 38⅞	*38½ 38⅞	*38½ 38⅞	*38½ 38⅞	*38½ 38⅞	—
12 Dec	17 Sep	12½ Jan 19	15½ May 21	Gt Nothern Iron Ore Prop	No par		13⅞ 14	14 14	14 14	13⅞ 13⅞	14 14	1,400
34½ May	49⅝ Feb	36⅛ Feb 11	50⅞ May 15	Gt Northern Ry 6% pfd	No par		42¼ 42⅞	42½ 42¾	42 42¾	42⅛ 42⅞	42⅜ 42⅞	3,500
20 Dec	27⅞ Mar	20 Jan 22	23½ Jun 1	Great Western Sugar com	No par		21 21⅛	21⅛ 21⅛	21⅛ 21¼	21 21⅛	21 21⅛	1,400
133 Dec	163½ Jan	132 Feb 27	145½ Jun 17	7% preferred	100		139 139	*137½ 139½	138½ 138½	*137½ 139	138½ 138½	50
59 May	70 Feb	60 Apr 10	77 Jan 27	Green Bay & Western RR	100		*69 72½	*69 72½	*69 72½	*69 72½	*69 72½	—
29¾ Oct	35½ Aug	29¼ Feb 21	40⅞ Jun 9	Green (H L) Co Inc	1		*36⅝ 37½	36¾ 36¾	36⅝ 36⅝	37⅛ 37⅛	36⅞ 36⅞	500
14½ Dec	21½ Mar	13¾ Aug 24	17¼ May 17	Greenfield Tap & Die Corp	No par		*13¾ 14½	13¾ 14	*13¾ 14¼	*13¾ 14¼	*13⅜ 14	200
9 July	12 Dec	10 Feb 5	13¼ May 17	Greyhound Corp (The)— Common	3		11¼ 11½	11¼ 11⅜	11⅛ 11⅜	11 11¼	11⅛ 11¼	16,500
92 Dec	105½ Feb	91½ Apr 16	98 Jun 4	4¼% preferred	100		96½ 96½	*96 96½	96 96	*96½ 97¼	*96½ 97¼	50
— —	— —	18¼ Aug 11	25¾ July 12	Grumman Aircraft Corp new	10		20 20⅞	20 20⅜	20 20¼	20 20¼	20¼ 20¼	2,900
4⅝ May	8⅜ Jan	5⅛ Mar 9	9 Jun 14	Guantanamo Sugar common	1		7 7	7 7	*6⅞ 7	7 7	7⅛ 7⅛	800
78 May	95 Dec	85 Feb 7	97 July 21	$5 conv preferred	No par		*93 97	*93 96	*93 96	*93 96	93 93	20
6½ May	14⅞ Feb	12⅜ Feb 11	20⅞ Jun 23	Gulf Mobile & Ohio RR com	No par		16½ 17¼	16½ 17⅛	16¾ 17¼	16⅞ 17⅜	17¼ 17⅜	7,600
31⅜ May	51 Dec	44 Feb 10	58¾ Jun 16	$5 preferred	No par		52½ 52½	*52½ 54	*52½ 54	*51½ 53	53 53	300
57½ Apr	76⅝ Dec	57⅜ Feb 10	81 Jun 21	Gulf Oil Corp	25		71 72	70 70¾	69⅝ 70¼	69½ 69¾	69½ 69⅞	8,900
13¼ Dec	16⅛ Sep	14 Jan 2	18½ July 9	Gulf States Utilities Co	No par		16½ 16¾	16¼ 16½	16 16⅜	16⅛ 16⅜	16½ 16¾	3,900
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32⅛ Dec	39 Jan	31 Feb 10	35 Apr 10	Hackensack Water	25		*33¼ 34	33¾ 33¾	*34 35	*34 35	34¼ 35	500
14 Jun	19¼ Feb	12¾ Mar 9	16¼ May 22	Hall (W F) Printing Co	5		*14 14⅜	14⅜ 14½	14½ 14½	*14⅛ 14½	14½ 14½	400
13 Dec	19 Jan	13¼ Mar 3	x14⅞ May 21	Hamilton Watch Co com	No par		*13½ 14	*13½ 14¼	13¾ 13¾	13⅞ 13⅞	*13⅜ 14	300
87¾ Dec	112 Feb	79 Mar 22	89 Jan 12	4% conv preferred	100		*80 84	*80 84	83½ 83½	*82 85	*82 85	10
102½ Dec	108¼ Sep	x101½ Feb 10	107 Jun 16	Hanna (M A) Co $4.25 pfd	No par		*104 106	*104 106	*104 106	*104 106	*104 106	—
19⅛ Apr	27⅛ Dec	21½ Feb 24	27½ Jun 9	Harbison-Walk Refrac com	No par		24½ 24½	*24½ 25⅛	24½ 24½	24⅝ 24¾	24½ 24¾	1,200
148½ Oct	160 Jan	146½ July 30	150½ Jan 28	6% preferred	100		*145½ 149	*145½ 149	*145½ 149	*145½ 149	*145½ 149	—
28¼ May	39¼ Jan	27⅛ Mar 16	34⅛ May 15	Hart, Schaffner & Marx	10		28⅝ 28⅝	*28⅛ 29¼	*27½ 29⅛	*27½ 29	27⅞ 27⅞	200

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 21	Monday Aug. 23	Tuesday Aug. 24	Wednesday Aug. 25	Thursday Aug. 26	Friday Aug. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
6¼ May	10¼ Feb	6 Aug 5	7⅞ Jun 4	Hat Corp of Amer class A	1		*5⅞ 6⅜	*5⅞ 6½	*5⅞ 6½	*5⅞ 6⅜	*6 6⅜	---
75¼ Dec	100½ Apr	69 Aug 25	79 Jan 5	4½% preferred	100		*69 73	*69 73	69 69	70 70	*66 70	30
6 May	12 Feb	6⅝ Feb 11	10⅜ Jun 11	Hayes Industries Inc	1		8⅛ 8¼	8⅜ 8⅜	8⅜ 8⅜	8½ 8½	8½ 8½	800
4⅝ May	9⅝ Oct	6½ Feb 11	11½ Jun 10	Hayes Mfg Corp	2		9⅛ 10⅛	9¾ 9⅞	9¾ 10	9¾ 9⅞	9¾ 9⅞	3,300
25 Dec	35⅝ Jan	x20 Mar 10	26½ Jan 5	Hazel-Atlas Glass Co	5		20⅞ 21	21 21¼	20⅞ 21	21 21½	21¾ 21¾	2,000
22 May	30¾ Jan	21⅞ Feb 14	27¼ July 12	Hecla Co common	15		*24¼ 24¾	24½ 24½	24½ 24½	*24¼ 24¾	*24¼ 24½	200
90 Dec	103¾ Apr	78 Jan 27	91 Jun 25	3¾% preferred	100		*88½ 90	*88½ 90	*89 90	*89 90	*89 90	---
35 May	42¾ Feb	35⅛ Apr 13	42 Jan 2	Heinz (H J) Co common	25		*36⅛ 37	*36⅛ 37	36⅛ 36⅛	*36¼ 36¾	36¾ 37	500
x95 Dec	108 July	95½ Jan 23	103 May 28	3.65% cum preferred	100		98¼ 98½	*98 99	*98 99	*98 99	98 98	80
49½ Nov	68 Jan	51¼ Feb 9	62 July 16	Helme (G W) common	25		59⅝ 59⅝	60¼ 60¼	60¼ 60¼	60½ 60¾	*60⅜ 60¾	900
140½ Dec	165 Jan	140 Jan 7	153 Jun 1	7% non-cum preferred	100		*142 145	*142 145	*142 145	*141 145	*141 145	---
14½ May	22¼ Feb	14½ Feb 10	22¼ May 21	Hercules Motors	No par		16¼ 16⅜	16⅜ 16⅜	15⅞ 16¼	*15¼ 15¾	15¼ 15¾	800
50¼ Sep	63 Feb	46 Mar 9	57¼ Apr 6	Hercules Powder common	No par		52 52¼	*51 52	51 51	50¼ 50½	*50 51	1,100
126 Dec	134 Mar	121 Feb 21	128½ Feb 2	5% preferred	100		*125¼ 125¼	125¼ 125¼	*125¼ 126	125¼ 125¼	*125¼ 125	70
29½ Dec	38 Sep	26½ Aug 17	30¾ Apr 10	Hershey Chocolate com	No par		*26 27	*26 27	*26½ 27	*26½ 27	*26⅝ 26⅞	---
118 Oct	134 Sep	114 Mar 22	123½ July 27	$4 conv preference	No par		*120 120½	119 120	120½ 120½	*120½ 122	121½ 122	140
20 Sep	29½ Jan	21 Feb 4	27¾ Jan 2	Hewitt-Robins Inc	5		*21⅜ 21¾	x21¾ 21¾	*21⅛ 21¾	21¾ 21¾	*21⅜ 21½	200
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--- ---	--- ---	79½ Mar 22	86½ Jun 25	3½% cum preferred	100		*77 81	*77 81	*77 81	*77 81	*77 81	---
10⅝ Jun	14¾ Dec	10½ Apr 19	14⅜ Jan 2	Hilton Hotels Corp	5		10⅝ 10¾	*10⅝ 10¾	10½ 10¾	10⅝ 10¾	10¾ 10¾	2,700
26 Jun	33 Dec	28 Mar 1	37 Jun 1	Hinde & Dauch Paper Co	10		*31 32	*31 32	*31½ 33	32 32	32 32	200
22½ Apr	x29⅛ Nov	13½ Aug 13	25¼ Jan 2	Hires Co (C E) The	1		17 17¼	*17¼ 18	*16½ 18	17 17	17⅛ 17¼	500
21¾ May	31¼ Jan	21⅛ Feb 5	29¾ May 20	Holland Furnace (Del)	5		*25¼ 25⅞	25¾ 25¾	26 26	26 26	26 26	500
14¼ May	20¼ Oct	12½ Aug 11	16½ May 17	Hollander & Sons (A)	5		*12⅞ 13¼	*12⅞ 13¼	12⅞ 12⅞	*12⅜ 13¼	*12⅜ 13¼	100
17 May	25 Jan	15¼ Feb 14	30¾ Jun 28	Holly Sugar Corp	10		25 26½	25 25	25½ 25½	25¾ 26¼	27 28⅞	2,700
35¼ Jan	48 Jun	34 Aug 20	42⅞ Feb 24	Homestake Mining	12.50		34¼ 35	34¼ 34⅜	34⅜ 34½	34½ 34½	34⅜ 34½	2,500
30 Nov	36 Dec	26⅝ Feb 11	35¾ Jun 1	Hooker Electrochemical Co	5		31 31	*30½ 31½	*30½ 31½	30½ 30½	*30⅜ 31⅜	200
13¼ May	19⅞ Feb	13¾ Aug 25	18¾ Jun 9	Houdaille-Hershey com	No par		14 14	14 14	13⅜ 13⅞	13⅞ 13⅞	*13⅞ 14¼	1,100
44 Dec	56 Feb	36 Feb 27	46½ Jan 14	$2.25 conv preferred	50		*36¾ 39¾	27¼ 27½	*36⅜ 37½	36¼ 36¼	*36⅜ 37⅝	300
28¼ Jan	36 Oct	29½ Feb 10	34⅜ Jan 2	Household Finance com	No par		*30¼ 31	*30⅜ 30¾	30⅜ 30¾	30⅛ 30⅜	*30⅜ 30⅞	300
85 Dec	105½ Sep	85 Aug 17	94¾ Jun 7	3¾% preferred	100		85 85	*84 87	*85½ 87	*85½ 87	*85½ 87	10
37⅛ May	45½ Jun	38 Mar 12	46 Jun 22	Houston Light & Power	No par		43½ 43½	44 44	43 43½	43½ 43½	43½ 43½	600
16¾ Jan	28⅝ Dec	20¾ Feb 11	38¾ Jun 10	Houston Oil of Texas v t c	25		33¾ 34¾	32⅞ 33⅜	32¾ 33	33⅛ 33½	33 33⅜	3,200
20¼ Dec	29 Feb	18¼ Aug 11	23 Jun 7	Howard Stores Corp	1		*19⅜ 20	19⅞ 20	*19½ 20⅜	*19¼ 20⅜	*19⅜ 20⅝	200
31½ May	38¾ Mar	33 Jan 31	47 Jun 9	Howe Sound Co	5		*40 40½	40 40¼	39½ 39½	*39½ 40	40 40¼	600
3 May	7⅝ Feb	4¼ Jan 2	7 Mar 6	Hudson & Manhattan common	100		4½ 4½	4⅝ 4¾	4⅝ 4⅞	4½ 4½	4½ 4½	1,600
7⅜ May	13¾ Mar	9¼ Apr 5	14¾ May 3	5% non-cum preferred	100		9⅝ 11	*10 10⅞	*10¼ 10½	*10 10½	*9⅜ 10¼	---
33 May	43¼ Feb	34⅜ Jan 20	45¼ Jun 25	Hudson Bay Min & Sm Ltd	No par		43¾ 44	43¾ 43¾	43½ 43½	43⅝ 43¾	44 44¼	1,400
12½ May	21½ Oct	14¼ Mar 17	22¾ Jun 14	Hudson Motor Car	No par		17⅛ 17¾	17⅛ 17¼	17 17⅛	17¼ 17¼	17⅛ 17⅝	5,000
15¼ May	30 Jan	14¼ Aug 23	19 Apr 8	Hunt Foods Inc	6.66⅔		14¼ 14¼	14½ 14½	*14¼ 14½	*14¼ 14½	14½ 14½	500
3¾ May	7½ Feb	3 Mar 16	5 May 17	Hupp Corp	1		3½ 3½	3½ 3½	3⅜ 3½	3½ 3½	3⅜ 3½	1,800
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				I								
30 May	39¼ Aug	30⅛ Apr 27	35¾ Jun 24	Idaho Power Co	20		*32⅜ 33	33¼ 33⅜	33¼ 33½	33½ 33½	33¼ 33¾	1,300
18⅛ May	32¼ Dec	27½ Mar 16	42⅜ July 14	Illinois Central RR Co common	100		38¾ 39¼	38¾ 39½	38¾ 39⅝	39¼ 39¾	39⅜ 39¾	7,300
37½ May	64½ Dec	62½ Feb 11	90 July 13	6% non-cum conv pfd ser A	100		85 86	*85 87	*85¼ 87	*85 86½	*85¼ 86½	200
93 Jan	97 Aug	95½ Mar 16	97¾ May 17	Leased lines 4%	100		*95 97½	*95 97½	*95 97½	*95 97½	*95 97½	---
15 Jan	26½ Dec	24¾ Jan 22	37½ July 12	RR stock ctfs series A	1000		33⅝ 34	33¾ 33¾	*33⅜ 34	34 34½	*34¼ 35	360
--- ---	--- ---	26¼ Aug 11	30 May 26	Illinois Power Co common	No par		26¼ 26⅜	26¼ 26½	26⅛ 26⅜	26½ 26½	26 26⅜	4 900
7¾ May	11¼ Dec	9¼ Feb 11	12⅛ Jun 3	Illinois Terminal RR Co	5		10⅛ 10¼	10¼ 10¼	*10 10¼	10⅛ 10⅛	10⅛ 10¼	1,800
x21 Dec	30½ Jan	20⅝ Feb 17	25⅛ Jun 9	Indianapolis Power & Light	No par		23⅝ 23⅝	23½ 23½	23½ 23¾	23½ 23½	23¾ 23⅞	1,500
12⅛ Jan	17 July	11⅝ July 27	15¾ Jan 28	Industria Electrica De Mex, S A			12 12	*11¾ 12	*11¾ 12	11¾ 11¾	*11½ 12¼	200
x35½ May	50 Dec	39 Feb 10	56 Jun 3	Industrial Rayon	1		x46¾ 46¾	46½ 46½	*46 46½	45 45½	46 46¼	700
--- ---	--- ---	66 Aug 11	76¼ Jun 11	Ingersoll-Rand common	No par		69¾ 69¾	70 70	70 70	70 70	69¾ 69¾	500
169 Dec	180½ Feb	150 Feb 10	160 Jun 25	6% preferred	100		*150¼ 158	150¼ 150¼	150½ 150½	150½ 150½	*150¼ 155	30
33 Apr	42 Oct	34⅜ Mar 10	46½ July 14	Inland Steel Co	No par		44½ 45	44 44¼	44⅜ 44⅜	43⅝ 44	43⅞ 44	1,900
12⅛ May	17⅝ Nov	15⅛ Feb 11	21⅞ May 27	Inspiration Consol Copper	20		20¼ 20½	19¾ 20	19⅞ 20	20 20¼	20¼ 20⅞	4,500
6½ Sep	8⅛ Feb	6⅝ Feb 11	8⅞ May 24	Insuranshares Ctfs Inc	1		7½ 7½	7½ 7½	*7¼ 8	*7¼ 8	*7¼ 8	1,700
--- ---	--- ---	18 Aug 25	23½ May 15	Intercontinental Rubber	5		*18½ 19½	18 18½	18¼ 18¼	*18¼ 19	*13 19	600
100¼ Dec	108 Mar	95½ Apr 22	103 Jan 8	4½% preferred	100		*97½ 99	98½ 98¾	*97½ 99	*97½ 99	97 97½	40
3 May	7 Feb	2½ Mar 10	3¾ May 18	Intercontinental Rubber	No par		2½ 2½	2½ 2½	2½ 2½	2½ 2½	2⅜ 2⅜	1,100
9½ May	15⅛ July	11⅛ Feb 11	16⅜ May 24	Interlake Iron	No par		14¼ 14½	14⅛ 14⅜	*14¼ 14½	14⅜ 14⅜	14¼ 14½	1,700
--- ---	--- ---	125½ Feb 10	154½ Jun 14	Int'l Business Machine	No par		145¼ 146	143 143	143 143½	148 150	149¾ 149¾	2,000
--- ---	--- ---	28 Aug 11	x34¼ Jun 11	Int'l Harvester common	No par		29⅛ 29½	29⅛ 29½	29½ 29⅜	29¾ 29⅞	29⅜ 29⅞	7,600
163 Dec	186¾ Jun	161½ Mar 31	174½ Jun 11	7% preferred	100		162¼ 163	162¼ 163	163½ 163½	163 163	162¾ 163	270
6 May	10⅝ Feb	5⅝ Feb 11	9⅛ Jun 24	Int'l Hydro-Electric Sys class A	25		7 7	7 7	7 7	7 7⅛	7 7	2,500
22¼ May	34½ Oct	23¾ Feb 11	38½ Jun 9	Int'l Minerals & Chemical com	5		29 30	29 29	29½ 30	29¼ 29¼	23½ 29½	2,100
76 Dec	96 Jan	74 Feb 9	93 Jun 3	4% preferred	100		*82 85	*82 85	*82 85	*82 84⅞	*82 84⅞	---
3¼ Dec	5¾ Feb	3⅛ Mar 16	5¼ May 20	International Mining Corp	1		*3¾ 4	3¾ 3¾	3¾ 3¾	*3¾ 4	*3¾ 4	200
25⅞ Dec	36⅞ Feb	24⅞ Mar 16	33⅞ Jun 15	Int'l Nickel of Canada com	No par		30¾ 31⅜	30¾ 31	30⅞ 31⅛	31 31⅜	31⅜ 31⅝	10,300
130¼ July	137 Dec	135 Jan 2	139½ July 2	Preferred	100		136 136	137 137	137 137	*136 137	*136 137	10
38¾ May	59⅜ Oct	42⅜ Mar 17	64⅜ Jun 1	International Paper Co com	15		57¾ 59½	57¾ 58¾	58⅜ 59⅛	59½ 59¾	59⅜ 60⅛	6,600
94¼ Dec	107⅛ Sep	86 Feb 28	99 July 22	$4 preferred	No par		*94 97	*94 96	95 95	95 95¼	*95 97	500
9 May	16 Feb	9¾ Aug 11	14 May 20	Int'l Rys of Cent Amer com	No par		*9¾ 10¼	*9¾ 10⅜	*9¾ 10⅜	*9¾ 10	10 10	200
104 Dec	116 Feb	86¾ Aug 27	107½ Jan 29	5% preferred	100		*89 90	*88½ 90	88½ 88½	*87 88½	86¾ 88	190
46¾ Apr	58¾ Feb	52½ Jan 24	64 Jun 2	International Salt	No par		*60½ 62	*60 62	*60 62	*60½ 62	*60½ 62	---
37½ Jan	45 Dec	39⅞ Mar 16	45 Jan 12	International Shoe	No par		42 42	*41⅞ 42	42 42	41⅞ 42	*41¾ 42	700
40¼ May	63¾ Oct	43 Mar 12	65¾ July 12	International Silver common	25		*60¼ 62	*60¼ 62½	*60¼ 62½	*60¼ 62½	*60¼ 62½	---
32 Jun	40 Feb	30 Mar 4	35 Mar 31	7% preferred	25		*34⅜ 35	34⅝ 34⅝	*34 34½	*34 34½	*34 34½	100
9½ May	17¾ Feb	11½ Feb 11	16½ Jun 24	International Telep & Teleg	No par		12⅝ 13¼	12¾ 13	12⅞ 13	12¾ 13	12¾ 12⅞	20,600
9⅝ May	17⅝ Feb	11⅝ Feb 11	16½ Jun 24	Foreign share ctfs	No par		13 13⅛	13⅛ 13¾	*12⅞ 13½	*12⅞ 13¼	13⅛ 13⅜	1,700
19 Apr	26⅞ Feb	17½ Mar 9	26⅞ May 27	Interstate Dept Stores	No par		22 22	22 22	22 22⅛	23½ 23½	*22½ 23½	500
20 May	27¾ Oct	22⅜ Mar 1	35¼ Jun 14	Intertype Corp	No par		*30 31	*30 30¾	30⅝ 30⅝	*30 30⅝	*30 30¼	200
--- ---	-- ---	29⅛ Feb 18	39¾ May 20	Island Creek Coal common	50c		35¾ 36	35⅞ 36	36 36	*35¼ 36	35¾ 35¾	1,300
143¾ Jan	158 Aug	137⅛ Jan 16	145 May 25	$6 preferred	1		*137 139½	*137 139½	*137 139½	*137 139½	*137 139½	---

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 21	Monday Aug. 23	Tuesday Aug. 24	Wednesday Aug. 25	Thursday Aug. 26	Friday Aug. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
				J								
6½ Jun	13¼ Feb	6⅜ Aug 11	10 May 27	Jacobs (F L) Co	1		7⅛ 7¼	*7 7¼	*7 7¼	7 7⅛	7⅜ 7½	1,200
19¼ Dec	24½ July	19¾ Jan 6	23½ Jun 14	Jaeger Machine Co common	No par		22 22	*21½ 22	*21½ 22	*21½ 22	*21½ 22	200
80¼ Dec	104½ Feb	82 May 15	92½ Jan 30	Jersey Cent Pwr & Lt 4% pfd	100		*82½ 83	82¼ 82½	82¾ 83	82½ 82½	82½ 82½	80
39¾ May	53 Jan	39½ Feb 18	48 May 28	Jewel Tea Co Inc com	No par		*45 46½	*45 46½	*45⅛ 46½	45 45⅛	45¼ 46	500
89 Dec	104½ Sep	92 Feb 13	99 May 11	3¾% cumulative preferred	100		*94 97	*94 96	95 95	*94 96	*94 96	10
37 Jun	46½ Oct	34¼ Feb 10	42¼ Jun 11	Johns Manville Corp com	No par		36½ 36½	36⅝ 36⅞	36⅛ 36⅞	x35¾ 35⅞	35⅞ 36	4,200
108¼ Dec	125⅛ Oct	100½ Feb 11	113⅞ Jun 9	3½% preferred	100		*104 107½	*104 107½	*104 107½	*104 107½	*104 107½	---
24⅝ Sep	34½ July	20¾ Feb 19	33½ Jun 10	Johnson & Johnson common	12½		28¼ 28¼	*27 28	27 27	*26¾ 27½	26¾ 27½	1,000
98 Dec	112 Jan	100 Feb 10	106 May 21	4% 2nd preferred series A	100		101¾ 101¾	*101¾ 102½	*101¾ 102½	101¾ 101¾	*101¾ 102½	40
145 Dec	151 Dec	145 Jan 29	158 Jun 11	Joliet & Chicago RR stamped	100		*155 160	*155 160	*155 160	*155 160	*155 160	---
27⅜ May	39 Feb	29¼ Mar 16	37¾ July 14	Jones & Laughlin Steel com	No par		34½ 35¼	34¼ 34¾	34½ 34¾	34¾ 35¼	35¼ 35½	4,400
86½ Dec	101⅞ Feb	83¼ Feb 6	93½ Apr 16	5% preferred series A	100		*88 89	*88 89	88½ 88½	*88 88¾	*88 88¾	100
25½ Jan	40⅞ Oct	31⅝ Feb 11	43¼ Jun 1	Joy Manufacturing Co	1		36 36¾	36 36⅜	35¾ 36⅛	x35⅛ 35⅜	35½ 35⅝	2,900
				K								
14 Jun	22¾ Feb	14 Feb 11	21 May 20	Kalamazoo Stove & Furniture	10		*15⅜ 16	16 16	16 16¼	*15⅞ 16¼	*15⅞ 16	300
94 Dec	108½ Mar	90 Feb 17	98 May 11	Kansas City Power & Lt Co— 3.8% preferred	100		*89 92	*89 92	*89 92	*89 92	*89 92	---
16 May	29½ Dec	23⅜ Feb 11	46⅜ July 13	Kansas City Southern com	No par		41 42¼	41½ 41¾	41½ 42	41½ 41½	42 42	1,900
47¼ May	58½ July	48⅝ Mar 12	60½ Jun 22	4% non-cum preferred	100		55¼ 55⅝	55¾ 55¾	*55¾ 58	*56 58	56 56½	700
13¾ May	18 Nov	14⅝ Mar 17	18 May 22	Kayser (Julius) & Co	5		16 16¼	16¼ 16¼	16⅛ 16⅛	*15¾ 16¼	15⅝ 15¾	1,600
20⅜ May	26½ Feb	20½ Feb 20	26⅛ July 13	Kelsey Hayes Wheel conv class A	1		*23¼ 24⅜	24⅜ 24⅜	24½ 24½	25 25¼	25 25	1,800
13¾ Jan	21⅝ Oct	17 Feb 10	22½ July 12	Class B	1		19½ 19½	19⅛ 19¼	19 19	19¼ 19¼	19½ 20	2,400
41¼ May	52½ Jan	42¼ Feb 13	60 Jun 18	Kennecott Copper	No par		58¼ 59⅛	58⅜ 59¼	59 59¼	59⅛ 59⅜	59¼ 60	20,900
--- ---	--- ---	45 Jun 1	51 Apr 20	Kern County Land Co	5		45⅞ 46¼	45¼ 45½	45¼ 45¼	45¼ 45¼	45⅜ 45¾	1,300
39 Apr	49¼ Feb	36 Feb 13	46 Aug 18	Keystone Steel & Wire Co	No par		45 45⅛	*45 45¾	45¼ 45¼	x44⅜ 44⅞	44¼ 44¼	800
21¾ Dec	27¾ Feb	19 Feb 11	24 May 24	Kimberly-Clark Corp com	No par		22 22	21⅞ 22	21¾ 21⅞	22 22⅛	22¼ 22⅜	1,600
103 Dec	116¾ Feb	92½ Feb 21	104¾ July 14	4% conv 2nd preferred	100		99 99	97 98	*96½ 98	*96½ 98½	*96½ 98½	80
11¾ May	20 Feb	11½ Feb 19	14½ Jun 2	Kinney (G R) Co common	1		*12¼ 13½	*12¼ 13	13 13	*12½ 14	*12½ 12¾	100
65½ Jun	85 Jan	63 Mar 8	75 Jan 2	$5 prior preferred	No par		*65½ 67	65½ 65½	65½ 65½	*65½ 67	*66 67	40
25 May	38½ Oct	29⅝ Feb 11	36½ May 27	Koppers Co Inc common	10		33¾ 34	33¾ 34¼	34⅛ 34⅛	33⅞ 34	34 34⅛	1,200
90 Dec	102½ Aug	90½ Aug 16	95½ July 15	Cumulative preferred 4% ser	100		92 92¼	*92½ 93	*92½ 93	*92¼ 93	*92¼ 93	70
34 Jan	40 Oct	32 Feb 13	39⅜ Jun 3	Kresge (S S) Co	10		35¼ 35¾	35¾ 35¾	35¾ 36⅛	36¼ 36¼	36¼ 36¾	1,500
45 Jun	59 Feb	45½ Feb 16	58½ July 8	Kress (S H) & Co	No par		53 53	53½ 53½	53 53	52½ 53	*52¾ 53¾	1,100
40¼ Apr	52¾ Oct	41 Feb 13	47½ May 18	Kroger Co (The)	No par		*43½ 44½	*43½ 44½	44 44	43⅞ 43⅞	*43⅞ 44½	200

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Aug. 21 $ per share	Monday Aug. 23 $ per share	Tuesday Aug. 24 $ per share	Wednesday Aug. 25 $ per share	Thursday Aug. 26 $ per share	Friday Aug. 27 $ per share	Sales for the Week Shares
				L							
4⅜ May 7	Feb	4¾ Feb 11	6½ May 15	Laclede Gas Light Co 4	STOCK	5⅝ 5¾	5⅝ 5⅝	5⅝ 5¾	5⅝ 5¾	5⅝ 5⅝	3,500
9 Dec 14	Jan	7⅛ Aug 25	12 Apr 5	La Consolid 6% pfd 75 Pesos Mex	EXCHANGE	7½ 7½	*7⅞ 7½	7⅛ 7⅛	*7 7¼	*7 7⅛	300
20⅜ Dec 44	Jan	18½ Aug 12	24 Mar 24	Lambert Co (The) No par	CLOSED	19 19	*19 19⅜	19¼ 19¼	19¼ 19¼	19¼ 19⅜	600
10 May 14⅞	Feb	9¾ Mar 12	14⅛ May 15	Lane Bryant common No par		11½ 11½	*11¼ 11½	*11¼ 12¼	*11¼ 12⅛	*11⅛ 12	200
49½ Jun 56	Feb	47½ Jan 27	53¾ May 17	4½% preferred 50		*45 47	*45 47	*45 47½	*45 47½	*45 47½	---
--- ---	---	25⅞ Aug 12	23⅞ May 6	Lane-Wells Co 1		*25 26	25½ 25½	25¾ 25¾	*25¼ 26½	*25¾ 26½	200
38 May 56¾	Feb	35 Mar 19	47 May 18	Lee Rubber & Tire 5		*38½ 39½	*38½ 39	*38½ 39	*38½ 39	*38½ 39	---
21¼ May 30¼	Feb	23 Feb 27	26¾ May 28	Lees (James) & Sons Co com 3		24⅜ 24⅜	*24 24½	24½ 24½	24½ 24¾	24½ 24⅝	800
95 Dec 101	Apr	95½ Jan 31	99 Jun 16	3.85% cumulative preferred 100		*95 96⅜	*95 96⅜	96 96	*95 97	*95 97	10
9½ May 12⅛	Feb	10 Feb 11	13¼ May 22	Lehigh Coal & Navigation Co 10		12 12⅜	12⅛ 12¼	12 12¼	12⅛ 12¼	12 12	2,700
30½ Jun 44½	Jan	30⅜ Mar 9	37½ Jan 9	Lehigh Portland Cement 25		35⅞ 36¼	*35½ 36	36 36⅛	36⅛ 36¼	36½ 36½	1,100
4½ May 8⅞	Feb	4½ Mar 16	8¼ Jun 24	Lehigh Valley RR 50		6⅜ 6⅜	*6½ 6⅝	6½ 6½	6⅛ 6¼	6¼ 6½	2,400
* May 3¼	Feb	1⅞ Jan 2	4¾ July 12	Lehigh Valley Coal com 1		3¾ 3⅞	*3¾ 3⅞	3¾ 4	3⅞ 4	3⅞ 3⅞	8,200
35½ Mar	35½ Mar	--- ---	--- ---	Non-cumulative preferred 50		*41 63	*41 63	*41 63	*41 63	*41 63	---
14½ May 25¾	Feb	19⅜ Mar 30	26¼ July 12	$3 non-cum 1st preferred No par		24½ 24½	24⅝ 24⅝	25 25⅛	25⅝ 25⅞	25½ 25½	1,900
5⅝ Jun 9⅝	Feb	5⅞ Jan 19	10⅜ May 12	50c non-cum 2nd pfd No par		8⅛ 8⅜	8½ 8½	8½ 8½	*8¼ 9	8½ 8½	900
38⅛ May 50¾	Feb	41⅜ Feb 25	56 May 15	Lehman Corp (The) 1		48 48⅛	48 48⅜	48½ 48½	48 49	48½ 49½	2,700
10½ Dec 24	Jan	9½ Feb 24	12 May 20	Lehn & Fink Prod Corp 5		10 10	9⅝ 9⅝	10 10	*9¾ 10	*9½ 9⅞	300
17 May 25	Feb	16¼ Feb 20	26¼ Jun 14	Lerner Stores Corp No par		25 25	24¾ 24¾	25 25	25¼ 25⅝	25¼ 25¼	3,400
46¾ May 59⅛	Feb	46 Mar 18	56½ Jun 1	Libbey Owens Ford Glass No par		x52 52¾	52 52⅝	51¾ 52	*51½ 52¾	52¼ 52¼	1,200
8 May 11	Apr	8¾ Feb 13	10½ Apr 12	Libby McNeill & Libby 7		9½ 9⅝	9⅝ 9¾	9⅝ 9¾	9⅝ 9⅝	9⅝ 9¾	4,200
29¼ Mar 40⅜	Oct	31½ Mar 16	38½ Jan 2	Life Savers Corp 5		37⅛ 37½	*37 38	37 37	*36½ 38	*37½ 38	400
78 May 96¾	Jan	82 Mar 12	91 Jan 8	Liggett & Myers Tobacco com 25		*89½ 90½	89 90	88½ 88½	88½ 89½	88½ 88½	1,300
169 Dec 191¾	July	165 July 20	174¾ Mar 30	7% preferred 100		167½ 167½	168½ 169	*168½ 169⅞	169 169	*168 169	180
33¼ May x48	Aug	37 Feb 14	47 May 14	Lily Tulip Cup Corp No par		*40¼ 42⅛	*40¼ 42	*40 42	*40 42	*40 42	---
10 Dec 12⅝	Oct	8⅞ Feb 10	13⅜ Jun 10	Lima-Hamilton Corp 5		10⅝ 10⅜	10⅝ 10⅞	10¾ 10¾	10½ 10⅝	10⅝ 10¾	4,100
47 Apr 63	Dec	55¼ Mar 16	70¼ May 24	Link Belt Co No par		*65 66	65¼ 65¼	*65 66	65 65	*65¾ 66	200
24¼ Aug 35⅛	Dec	28¼ Feb 11	55½ Jun 11	Lion Oil Co No par		43½ 44	43 43½	42⅞ 42⅞	42½ 42¾	42 43½	2,500
19½ May 30½	Jan	17½ Aug 19	23⅜ Jan 9	Liquid Carbonic Corp com No par		17⅝ 17¾	17⅝ 17⅝	*17⅜ 18	17⅞ 17⅞	17¾ 18¼	800
78½ Dec 109¼	Feb	78 Aug 11	85 Jun 14	3½% conv preferred 100		*73 79	*73 79	*73 79	*73 79	*73 79	---
10⅜ May 20	Feb	13⅜ Jan 2	24⅜ Jun 11	Lockheed Aircraft Corp 1		21⅞ 22⅞	21⅝ 22	22⅛ 22⅞	22¾ 23⅝	23⅛ 24	14,800
18¾ Dec 27	Feb	15¾ Feb 27	20¼ May 21	Loew's Inc No par		16⅝ 17⅛	16⅞ 17	16¾ 16⅞	16⅝ 16¾	16⅝ 17	5,200
58⅛ May 79¾	Feb	57½ Feb 28	68⅞ Jun 4	Lone Star Cement Corp No par		63¼ 64¼	63¾ 63¾	63 63½	63 63	62¼ 63	1,500
12¼ May 28¼	Oct	19¾ Feb 27	30⅞ July 15	Long Bell Lumber A No par		28¾ 28¾	28¼ 28½	*28 28½	28½ 28½	28¾ 28¾	500
17⅝ Apr 21½	Jan	18 Feb 19	21¼ July 29	Lorillard (P) Co common 10		20⅝ 20⅞	20½ 20⅝	20¼ 20⅜	20⅜ 20⅜	20¼ 20⅜	3,500
137½ Dec 172	Jan	141 Jan 6	158 Jun 22	7% preferred 100		*150¾ 153	*150¾ 153	*150¾ 153	*149 151	149 149	10
21½ Dec 29⅛	Jan	21⅛ Feb 11	24½ May 19	Louisville Gas & Electric A No par		*23¾ 24¾	*23¾ 24⅜	23¾ 23¾	*23⅝ 24⅛	*24 24¾	200
39½ Dec 53	Feb	38½ Mar 16	50 May 15	Louisville & Nashville 50		*44¼ 45	44½ 44½	44½ 44½	44⅜ 44⅜	44½ 44½	800
17½ May 29¾	Oct	20 Feb 11	35⅞ May 15	Lowenstein (M) & Sons Inc com 1		28⅞ 29⅜	29½ 29⅝	29⅝ 29⅝	29½ 29¾	29⅝ 29¾	4,000
93 Dec 101¾	Aug	92 Mar 17	98½ July 14	4½% cum pfd series A 100		*96 97½	*96 97½	*96 97½	*96 97½	*96 97½	---
13¾ May 26¼	Oct	19½ Mar 17	24½ Jan 8	Lukens Steel Co 10		*20½ 21	20½ 20⅝	*20¼ 20⅝	*20½ 21	21 21¼	400
				M							
34 Mar 41	Nov	36 Jan 27	40 Jan 2	MacAndrews & Forbes com 10		*36⅝ 37	*36⅜ 37	*36⅝ 37	*36⅜ 37	36⅝ 36⅝	100
134 Nov 152	Apr	132 Jun 23	142 Feb 13	6% preferred 100		*132½ 137	*132½ 137	*132½ 137	*132½ 137	*132½ 137	---
--- ---	---	20 Aug 23	27⅞ Jun 10	Mack Trucks Inc new common 5		20 20½	20⅛ 20¼	20⅛ 20⅜	20¼ 20⅜	20¼ 20⅜	3,400
30⅛ May 41¾	Jan	30½ Mar 16	39⅞ May 27	Macy (R H) Co Inc com No par		35 35	34½ 35	34⅜ 35	35¼ 35½	35¾ 36	2,800
99¼ Dec 111	Mar	98 Apr 12	103½ Jun 4	4¼% pfd series A 100		*100⅞ 102	*100⅞ 103	*100⅞ 103	*99⅞ 103	*99⅞ 103	---
11⅜ May 15⅛	Feb	11⅛ Feb 5	15⅜ Apr 12	Madison Square Garden No par		*12¼ 12⅞	*12¼ 12⅞	12½ 12½	*12 12¾	*12 12¾	100
16¾ Apr 21¼	Mar	x16⅜ Feb 25	24⅞ May 20	Magma Copper 10		*19½ 20	19½ 19½	x19¼ 19½	*19¼ 20	*19⅜ 20	500
10¾ Dec 18¾	Aug	9¼ Feb 11	16¾ July 6	Magnavox Co (The) 1		*13⅛ 13½	*13¼ 13½	13¼ 13¼	13¼ 13¼	*13¼ 13⅜	400
455 Jun 500	Dec	525 Apr 23	525 Apr 23	Mahoning Coal RR Co 50		*500 580	*500 580	*500 580	*500 580	*500 580	---
6 May 12¼	Jan	7 Mar 4	10½ May 21	Manati Sugar Co 1		9⅛ 9¼	9⅛ 9⅛	*9⅛ 9⅜	9 9⅛	9⅛ 9⅜	900
9¼ Dec 14½	Feb	8⅜ Mar 16	13⅜ Jun 28	Mandel Bros No par		*10 10¾	*10⅛ 10¾	*10⅛ 10¾	*10 10½	*10⅛ 10½	---
22¾ Dec 32¾	Feb	20½ Feb 17	26 Jan 7	Manhattan Shirt 5		*20¾ 22	*20¾ 21¼	*21 21⅛	*21 22	*21 21⅛	---
3½ Jan 7	Dec	5⅝ Feb 10	14⅜ Jun 22	Maracaibo Oil Exploration 1		9⅞ 10⅜	9¾ 10	9¾ 10⅛	9½ 9¾	9½ 9½	4,500
19⅜ May 27⅞	Feb	18⅞ Mar 18	25¼ May 17	Marathon Corp 6.25		22⅜ 22½	22½ 22¾	22⅝ 22¾	22½ 22⅝	22⅜ 22⅝	1,200
6⅜ May 8½	Feb	6⅝ Feb 20	8 May 20	Marine Midland Corp 5		7 7	7 7	7 7⅛	7⅛ 7⅛	7⅛ 7¼	6,600
9 May 16¼	Dec	15 Feb 20	17⅛ Aug 16	Market St Ry 6% prior pfd 100		17 17	*17 17½	*17 17½	17⅛ 17⅛	*17⅛ 17½	110
22⅛ May 34⅜	Feb	22½ Mar 4	29⅝ May 18	Marshall Field & Co com No par		24¾ 25¼	24⅞ 24⅞	25 25	24⅞ 25¼	25¼ 25⅜	1,700
97¼ Dec 111¾	July	97 Jan 6	103½ Jun 9	4¼% preferred 100		*98 100	*98 99¾	99 99	*98 98⅞	*98 98⅞	10
14 May 34	Jan	14 Aug 11	22⅜ Apr 16	Martin (Glenn L) Co 1		14¾ 15¼	14⅜ 14⅞	14½ 14¾	14½ 14⅝	14⅝ 14⅞	2,600
14½ May 24⅜	Oct	15 Mar 16	19¾ Jan 16	Martin-Parry Corp No par		16 16	15¼ 15½	15¼ 15⅜	*15⅜ 15½	15½ 15⅝	2,500
39½ May 63½	Jan	47½ Feb 11	69¾ July 9	Masonite Corp No par		*61½ 62¼	61⅝ 61⅝	61 61	61¼ 61½	62 62½	800
18⅛ July 26⅜	Nov	19¾ Mar 4	27¼ May 20	Master Electric Co 1		x21 21⅜	21⅜ 21⅜	21⅜ 21⅜	21¼ 21¼	21⅛ 21⅛	1,700
24¼ May 35¾	Nov	27¼ Feb 11	39⅞ July 29	Mathieson Chemical Corp No par		*36¼ 36½	36½ 37	37 37⅜	37 37	37 37⅜	1,100
175 Dec 190	Jan	170¾ July 6	176 Jan 26	7% preferred 100		*169 172½	*169 172½	*169 172½	*169 172½	*169 172½	---
39⅛ May 49⅝	Feb	35¾ Mar 16	47¾ Apr 20	May Dept Stores common 5		42 42	41⅝ 41¾	42¼ 42¼	42½ 43½	42½ 42¾	900
88 Dec 106	Feb	84¼ Mar 27	93 Jun 3	$3.75 preferred No par		*88 89½	*88 89½	*88 89½	*88 89½	88½ 88½	10
85 Dec 100½	Aug	84 Feb 6	93 Jun 18	$3.75 cum pfd 1947 series No par		*88 89½	*88 89½	*88 89½	*88 89½	*88 89½	---
82 Dec 97⅛	Mar	77⅛ Aug 13	85 Jan 13	$3.40 cum pfd No par		*77⅛ 79½	*77⅛ 79½	*77⅛ 79½	*77⅛ 79½	*77⅛ 79½	---
7¼ May 14¼	Nov	9⅝ Feb 11	12½ May 15	Maytag Co common No par		10⅜ 10⅜	10½ 10½	10⅝ 10¾	10¾ 11	11 11	1,100
42 Jun 50	Jan	38 Mar 12	43⅝ Jan 21	$3 preferred No par		39¾ 39¾	39⅞ 40½	*39¾ 40½	*39¾ 40⅛	*39¾ 40	100
108½ Mar 113	Jan	110 Apr 16	112 Jan 9	$6 1st cum preference No par		*110 111½	*110 111½	110 110	*110 111½	*110 111½	10
35⅛ May 48⅜	Jan	26⅜ Aug 11	41½ Jan 12	McCall Corp No par		27½ 28¼	28 28	27½ 28	27½ 27½	27¾ 27¾	1,700

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Aug. 21 $ per share	Monday Aug. 23 $ per share	Tuesday Aug. 24 $ per share	Wednesday Aug. 25 $ per share	Thursday Aug. 26 $ per share	Friday Aug. 27 $ per share	Sales for the Week Shares
24 May	33½ Feb	25 Feb 11	36½ May 21	McCrory Stores Corp com 1		32⅜ 32⅜	*32 33	32⅛ 32⅛	32⅜ 32⅜	32½ 33¼	800
82 Dec	107¾ Feb	88 Jan 5	101½ Jun 14	3½% conv preferred 100		*97 98	*97 97¾	*97 98	*97 98	98 98	80
35 Mar	45¾ Oct	36¼ Mar 12	42¾ Jan 15	McGraw Electric Co 1		*37½ 38½	37½ 37½	*27½ 38½	*37½ 38½	*37½ 38½	100
24 May	32 Feb	23¾ Mar 17	31 May 15	McGraw-Hill Pub Co No par	STOCK	*27¼ 28	x27¼ 27½	27¼ 27¼	*26½ 27	27¼ 27¼	400
46 Dec	56¾ Feb	45 Jan 23	52½ May 1	McIntyre Porcupine Mines 5	EXCHANGE	47½ 47½	*47¼ 48	*47¼ 48	*47½ 48½	*47½ 48½	100
30⅛ May	44 Jan	30½ Mar 17	35½ May 15	McKesson & Robbins Inc com 18	CLOSED	32¼ 32½	32½ 32⅝	32½ 32½	32½ 32½	32½ 32½	800
87 Dec	105½ Feb	87 Jan 5	98½ Jun 2	$4 preferred No par		*90 93	*89 92½	92⅛ 92⅛	*89 92	*88 90	200
17⅜ May	25⅜ Feb	18⅜ Feb 11	24½ Jun 9	McLellan Stores Co 1		22⅛ 22½	22¾ 22¾	*22¾ 23¼	*22½ 23⅛	22⅞ 22⅞	1,000
21⅛ Dec	31½ Feb	19 Aug 13	24⅜ Jan 12	Mc-Quay Norris Mfg Co 10		19 19	*18⅛ 19⅛	*18⅞ 19¾	*18⅞ 20	19 19	300
16⅛ May	23½ Oct	16¼ Feb 27	23½ May 25	Mead Corp common No par		*18 18⅜	18⅜ 18⅜	18¼ 18¼	18¼ 18¼	18⅜ 18⅜	400
88¾ Jun	105½ Feb	80¼ Mar 24	96½ Jun 8	4¼% pfd (1st series) 100		91 91	*90½ 91	91 91	*91 92	91 91	30
40¾ Dec	50 Feb	36⅛ Feb 27	46½ May 28	4% 2nd pfd (2nd series) 50		*36⅝ 39½	35 38¾	36¼ 36¼	36½ 36½	38½ 38½	500
20 May	25½ Jan	20¼ Feb 16	25 Jan 2	Melville Shoe Corp 1		23½ 24	23¼ 23½	23 23¼	23¼ 23¼	23¼ 23¼	1,700
16 May	24⅝ Jan	14⅜ Feb 11	19⅞ May 15	Mengel Co (The) common 1		16 16	16 16	16¼ 16½	16 16¼	16½ 16½	800
55½ May	73 Feb	52½ Feb 10	62½ May 15	5% conv 1st preferred 50		*53¼ 55½	*53¼ 55½	*53¼ 55½	*53¼ 55½	*53¾ 55½	---
13⅛ May	19⅞ Jan	12½ Jan 28	18½ Jun 24	Mercantile Stores Co Inc 3⅓		*16¼ 16¾	16½ 16½	*16¼ 17	16¾ 16⅞	*16½ 17	800
--- ---	--- ---	19⅜ July 16	50¾ May 8	Merch & Min Transp Co No par		*9⅝ 10	*9⅝ 10	*9⅝ 10	9⅝ 9⅝	*9½ 10	200
43½ May	65¾ Jan	44½ Feb 11	63⅞ July 13	Merck & Co Inc common 1		*60⅞ 61¾	*61 61¾	*61 62	61¼ 61⅝	61¼ 61¼	400
83 Dec	103½ Mar	88 Jan 10	95¾ Jun 23	$3.50 cum preferred No par		*87½ 91	*87½ 90	*87½ 90	*87½ 89½	*88 90	---
--- ---	--- ---	17⅝ Feb 13	27¾ Jun 15	Merritt-Chapman & Scott No par		23⅜ 23⅜	23½ 23½	23 23	*22⅜ 23½	22⅝ 22⅝	400
35⅞ May	47½ Jan	36 Mar 10	44¾ Jun 30	Mesta Machine Co 5		42½ 42½	42 42	*41¼ 42½	*41½ 42	*41¼ 42	400
97¼ Dec	111¾ Aug	94 Feb 6	104¾ May 25	Metropolitan Edison 3.90% pfd 100		98½ 99	97½ 98	97 98	97 97	97½ 97½	220
12¾ May	18⅛ Mar	13 Feb 11	19⅝ May 27	Miami Copper 5		17 17	*16½ 17	*16½ 17	*16½ 17	16⅞ 17	1,000
33 Apr	48½ Dec	38¼ Feb 11	69¾ May 7	Mid-Continent Petroleum 10		55 56	54¼ 55	54 54¼	53¾ 54	54¼ 54⅝	3,200
29⅞ May	45¼ Nov	35 Mar 16	48 Jun 15	Midland Steel Prod com No par		40 41¾	40¾ 40¾	*41½ 42½	*41½ 42½	42⅝ 43	1,300
136½ Jun	156 Mar	129½ Feb 11	140 Jun 17	8% cum 1st pfd 100		136 136	*134½ 136	136 136	*135 137½	*135 137½	30
10⅝ May	15½ Nov	12⅝ Feb 27	16 May 10	Minneap & St Louis Ry No par		13¼ 13½	13½ 13½	13¾ 13⅞	13⅞ 14⅛	*14 14¼	3,000
6¾ May	14⅜ Feb	9⅛ Mar 17	14 July 13	Minn St P & SS M A vtc No par		11⅛ 11⅜	11⅛ 11⅜	*11⅜ 11⅝	*11⅜ 11⅝	*11⅛ 11¾	500
47½ May	66½ Jan	43¼ July 19	56¾ Apr 21	Minn-Honeywell Regul com 3		x48 48	48 48¾	48¼ 48¾	48¾ 48¾	48⅞ 49½	2,700
84½ Dec	114¾ Feb	88 July 21	98 May 3	3.20% conv pfd series A 100		90⅝ 90⅝	*89½ 90⅞	*89½ 90⅞	92 92	*90½ 91⅞	40
51¼ Apr	70¾ Dec	54½ Mar 11	78 May 17	Minn Min & Mfg No par		x68¼ 69¾	67½ 68	*67 68	*66½ 68	*66½ 68	700
99 Dec	102⅛ Dec	99 Jan 2	105¼ Jun 17	$4 preferred No par		x101 101	*99½ 101	101 101	*100¾ 101	*100¾ 101	40
7 May	15 Dec	10⅝ Mar 16	18½ July 13	Minn Moline Power Impl com 1		16⅜ 17⅜	16¾ 16⅞	16⅝ 17⅛	17 17	16⅞ 17⅛	5,200
104 Jan	123 Oct	111½ Mar 11	121 July 14	$6.50 preferred No par		*120 121	*120⅜ 122	119 120½	*118 120	*119 120	60
28¾ Mar	56⅜ Oct	42¾ Feb 11	73½ Jun 14	Mission Corp 10		54 55½	53¼ 55½	55¾ 56½	56¼ 57⅛	57½ 58¼	4,800
3¾ May	8 Feb	4 Feb 10	9¾ July 13	Mo-Kan-Texas RR com No par		7⅝ 7¾	7¾ 7⅞	7⅝ 7⅝	7⅝ 7⅞	7⅝ 7⅞	5,100
11¾ May	25⅝ Feb	13¼ Feb 11	34 July 13	7% preferred series A 100		29⅜ 30¼	29⅝ 30¼	29⅝ 30⅛	29½ 30⅛	29⅝ 30⅛	10,600
32¾ May	51½ Jan	34½ Mar 17	44 Jan 5	Mohawk Carpet Mills 20		38⅛ 38½	39½ 39½	x40 40¼	40¼ 41½	41¼ 41¼	1,500
8 May	13⅞ Feb	9 Feb 11	15⅛ Jun 24	Mojud Hosiery Co Inc 1.25		*13½ 13⅞	13½ 13½	*13 13⅜	13½ 13½	x13⅜ 13½	800
23½ Sep	32 Feb	24¼ Mar 11	29¾ July 6	Monarch Machine Tool No par		*25 27	*24½ 26½	*25 27	*24½ 26½	*25 26½	---
49⅛ May	63¾ Feb	49¾ Feb 11	61⅜ May 17	Monsanto Chemical Co com 5		52¾ 54	52⅜ 53¼	53¼ 54	53½ 53½	54 54½	3,000
110¼ May	128½ Feb	102 Feb 10	122 May 15	$3.25 preferred series A No par		*107 110	*107 109	*107 110	*108½ 110	*108½ 113	---
--- ---	--- ---	105¾ Mar 17	112½ Apr 6	$4 preferred series B No par		*106½ 108	*106½ 108	*106½ 108	*106½ 108	*106½ 108	---
49 May	64⅝ Feb	47¼ Mar 16	65 May 21	Montgomery Ward & Co No par		54⅜ 55⅜	54⅛ 55	54½ 55⅜	54½ 55	54½ 56	7,400
15½ Dec	17¼ Dec	13 Mar 17	17¾ May 15	Moore-McCormack Lines 5		14¾ 15⅜	14⅞ 15	15 15¼	14⅞ 15	14⅞ 15⅛	3,100
24 May	27½ Dec	23 Mar 17	27 Jan 9	Morrell (John) & Co No par		*24¼ 25	*24¼ 24¾	*24⅜ 24¾	*24⅜ 24¾	*24⅜ 24⅞	---
9½ May	14⅞ Nov	11¼ Jan 23	18⅜ July 2	Motorola Inc 3		15⅞ 16⅜	16 16⅜	16⅛ 16⅛	16¼ 16⅜	16½ 16½	2,500
17 May	27¼ Oct	20¾ Jan 22	29½ May 27	Motor Products Corp No par		27⅜ 27⅜	*27 27½	27 27	*27 27¼	27 27	700
19¾ May	27¾ Feb	19¼ Mar 17	23 May 27	Motor Wheel Corp 5		19¾ 19¾	*19½ 19¾	19¾ 19¾	20 20	20¼ 20½	500
17¾ May	25 Mar	16 Feb 19	24 Jun 9	Mueller Brass Co 1		19 19	*19 19¾	18¾ 18¾	19 19	19 19	600
14¾ May	27½ Oct	19 Mar 17	33¾ July 6	Mullins Mfg. Corp common 1		29¾ 30⅜	29¾ 29⅞	29½ 30	30⅛ 30½	30¾ 31⅝	6,000
102½ Apr	107½ Mar	100½ Mar 31	109 Aug 27	$7 preferred No par		106 107	*107 108½	107½ 107½	*107½ 108½	108½ 109	370
10 May	15¾ Nov	11½ Feb 16	14½ Jun 10	Munsingwear Inc 5		*12 12½	12 12	12 12	*11¾ 12½	*11¾ 12	300

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 21	Monday Aug. 23	Tuesday Aug. 24	Wednesday Aug. 25	Thursday Aug. 26	Friday Aug. 27	Sales for the Week
$ per share	*$ per share*	*$ per share*	*$ per share*			*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*Shares*
35 Apr	40⅝ Feb	33¾ Feb 16	45 May 15	Murphy Co (G C) common	1		42¼ 42½	42½ 42½	42 42	42⅛ 42⅛	*41 42	1,100
107¾ Dec	112 Jan	107¾ Jan 2	112 Jun 2	4¾% preferred	100		*108¾ 110	*109 110	109¼ 110	110 110	*110 111	170
9⅞ Dec	16⅞ Dec	13 Feb 11	17 Jan 2	Murray Corp of America com	10	STOCK	13¾ 13⅞	13½ 13⅝	13⅝ 13¾	13⅜ 13½	14 14	1,300
37¼ Jan	44¾ Feb	38 May 12	43 Jun 29	4% preferred	50	EXCHANGE	*37½ 38½	*37½ 38½	*37½ 38½	*37½ 38½	*37⅞ 38½	---
50½ Jun	56 Jan	50⅛ Jan 23	55⅛ Jan 5	Myers (F E) & Bros	No par	CLOSED	*52 54	53 53	*52 54½	*52 54½	*52½ 54½	100
				N								
14 May	19⅝ Feb	14⅜ Mar 16	21⅝ Jun 25	Nash-Kelvinator Corp	5		17⅝ 18¼	17¾ 18	17¾ 18	17¾ 18¼	18 18⅜	5,000
19 May	29¾ Feb	20 Feb 24	27¾ Aug 4	Nashville Chatt & St Louis	100		26½ 26½	26½ 26½	26½ 26½	25¾ 25¾	25¾ 25¾	230
21 May	30 Jan	24 Feb 14	29 Jan 5	National Acme Co	1		25⅛ 25⅛	*24½ 25	*24½ 25	*24½ 25	*24½ 25	100
8⅛ Dec	16½ Jan	6¾ Aug 10	10¼ May 20	National Airlines	1		*7 7¼	*7 7⅜	7 7	6⅞ 7	7 7	900
9⅛ May	14 Feb	8¾ Feb 11	13⅛ July 8	National Automotive Fibres Inc	1		11½ 11½	11¼ 11¼	11⅛ 11⅜	11⅛ 11¼	11 11	1,400
10½ May	16¾ Feb	11⅛ Feb 17	17½ Mar 22	National Aviation Corp	5		12⅜ 12⅝	*12⅜ 12¾	12¼ 12⅜	12¾ 12⅞	*12¼ 12¾	900
24 Jan	34 Dec	29 Mar 18	45 July 8	National Bellas Hess Co	4		*40 41	40 40	*40½ 40⅝	*40½ 40⅝	40⅝ 40⅝	200
27 Jan	34¼ Feb	26⅛ Feb 20	30⅞ Jan 5	National Biscuit Co common	10		29¼ 30	29⅜ 30	29⅞ 30¼	30 30	29⅞ 30¼	5,900
165 Dec	187 Jun	164½ Feb 10	175⅛ Jun 23	7% preferred	100		165 165	*165 167	165 165	165 165	164¾ 165	230
21½ Jun	26½ Feb	20 Mar 9	25 May 17	Nat Bond & Share Corp	No par		22½ 22½	*22¼ 23¼	*22 23¼	*22 23	23 23¼	300
6¼ May	13¾ Feb	6⅞ Feb 11	9¾ May 21	National Can Corp	10		7⅛ 7¼	7 7	7 7	7 7	7 7	1,000
33 May	43¼ Dec	33¼ Feb 10	48 Jun 17	National Cash Register	No par		45½ 45½	45¾ 46	45¾ 46⅛	46 46¼	46¼ 46½	1,700
7⅞ Dec	14⅞ Jan	6 Feb 28	9⅛ May 20	Nat City Lines Inc	1		7⅜ 7⅜	7 7⅛	x7 7	*6⅞ 7⅛	7⅛ 7⅛	1,300
13 Dec	15½ Oct	10⅝ Aug 24	13½ Jan 2	National Container Co	1		10¾ 10⅞	10⅝ 10⅞	10⅝ 10¾	10⅝ 10¾	10⅝ 10¾	5,400
13¼ May	17⅞ Feb	10½ Mar 15	14⅛ Aug 23	National Cylinder Gas Co	1		13⅜ 14⅛	13⅝ 13⅞	13⅝ 13¾	13⅝ 13⅝	13¾ 13¾	2,900
26¾ Dec	38 Jan	24¾ Mar 17	32 Jun 2	National Dairy Products	No par		28⅝ 29⅛	28¾ 29⅛	28¾ 29⅛	28⅝ 29	28⅝ 28⅞	5,200
14⅜ May	20½ Jan	14½ Mar 17	21 May 21	National Dept Stores	5		*17¼ 17¾	*17¼ 18	*17¼ 17¾	17⅝ 17⅝	17¼ 17⅝	1,300
17⅝ May	23½ Oct	18 Feb 28	22¼ May 21	National Distillers Prod	No par		19¼ 19¾	19⅛ 19⅜	19⅜ 19⅜	19⅛ 19¼	19⅛ 19½	7,100
30½ May	48½ Dec	37½ Feb 11	43 Aug 27	Nat Enameling & Stamping	No par		46⅞ 47½	*47 47⅝	46½ 46½	47½ 47¾	48 48	1,300
14⅝ May	25½ Jan	15⅝ Feb 11	20⅞ Jun 9	National Gypsum Co com	1		16⅝ 17⅛	16¾ 16¾	17 17	16⅞ 17	16⅞ 17	4,300
96 Dec	107 Feb	87 Feb 25	96½ May 19	$4.50 conv preferred	No par		*94 95	*94 95	*94 95	*94 95	*94 95	---
25¾ May	36⅞ Dec	29½ Jan 23	38 Jun 10	National Lead Co common	10		31⅞ 32	31⅝ 31⅞	31⅞ 31⅞	31½ 31¾	31¼ 31¾	2,800
165 Dec	190¼ Sep	163 Aug 19	177 Jun 7	7% preferred A	100		*163½ 165	163½ 163½	*163¾ 164½	164 164	*164 164½	60
136 Dec	167 Jan	134½ Feb 19	147½ Apr 7	6% preferred B	100		*137 138½	137 137	*135 136½	137 137	*136½ 137½	80
6¾ Jan	8⅛ Apr	6¼ Aug 4	7¾ Feb 2	National Linen Service Corp	1		6⅜ 6⅝	6⅜ 6½	6½ 6½	6⅜ 6⅜	*6⅜ 6½	1,400
15¼ Dec	28 Jan	15⅜ Feb 11	24⅞ Jun 10	Nat Mal & Stl Cast Co	No par		22¼ 23	*22¼ 23	22 22	22 22¼	22¼ 22¼	1,000
⅛ Dec	1¾ Jan	⅛ Mar 30	1 Jan 2	Natl Power & Lt ex-dist	No par		¾ ¾	¾ ⅛	¾ ⅛	⅛ ⅞	⅛ ⅞	5,800
74¾ May	95 Nov	81¼ Mar 10	101½ July 12	National Steel Corp	25		96½ 96½	*95½ 96½	*95½ 96½	95½ 96¼	x96½ 96½	500
21½ May	28½ Jan	22 Jan 22	25⅜ Jan 5	National Sugar Ref Co	No par		23 23	23 23	22¾ 23	22⅞ 23	*23 23¼	700
12⅝ May	23⅞ Dec	18¾ Feb 10	25¼ July 6	National Supply (The) Pa com	10		21⅛ 21¾	21 21⅜	21¼ 21⅜	21 21	20¾ 21	4,100
88 Mar	100 Sep	85½ Feb 16	94 Jan 2	4½% preferred	100		90 90	*90 91	91 91	*90 91	*90½ 91	120
20½ May	29½ Jan	x22 Feb 11	30⅜ May 27	National Tea Co	10		25¼ 25¼	*25⅛ 25¼	25 25⅛	*24⅝ 25	25 25⅛	600
12⅛ Dec	17⅜ Feb	12 Mar 16	15½ May 26	Natl Vulcanized Fibre Co	1		*12¾ 13¼	*12¾ 13⅛	12¾ 12¾	12¾ 12¾	12⅞ 12⅞	600
11 Dec	13⅝ Jun	10 Jun 25	12⅛ Jan 26	Natomas Co	No par		10¼ 10⅜	10¼ 10¼	10½ 10½	*10¼ 10½	*10¼ 10½	800
18½ May	24½ Feb	11 Aug 24	19¼ Jan 6	Nehi Corp	No par		11¾ 12	11 11¾	11⅛ 11¼	11⅛ 11¼	11⅜ 11¾	5,200
13½ May	18⅞ Feb	13¼ Feb 16	19 May 17	Neisner Bros Inc common	1		*16⅜ 16½	16½ 16½	*16⅜ 16¾	16¾ 16¾	*16¼ 16¾	200
105 Feb	107 July	100 Feb 26	104 Jan 24	4¾% conv serial preferred	100		*102 104	*102 104	*102 104	*102 104	*102 104	---
28½ Nov	38 Feb	x27½ Mar 12	35 May 15	Newberry Co (J J) common	No par		32½ 33	*32½ 33	32½ 32½	*32½ 33	*32½ 33	300
98 Dec	106 Mar	87 Feb 10	98½ Jan 12	3¾% preferred	100		*95 96½	*95 96½	*95 96½	*95⅛ 96½	*95⅛ 96½	---
11½ Dec	13 Nov	10½ Aug 26	12⅝ Jan 8	New England Elec System	20		11 11	10⅞ 11	10⅝ 10¾	10½ 10¾	10½ 10⅞	9,900
95½ Dec	108½ Jan	90½ Mar 3	99 Aug 17	New Jersey Pr & Lt Co 4% pfd	100		*97 99	*97 99	*97 99	96 96¼	*96 97½	30
35½ May	44¾ Dec	38 Feb 13	64 July 12	Newmont Mining Corp	10		60 60	60½ 60½	x59½ 59½	59½ 59½	60 60	700
22½ Dec	32⅞ Feb	17 Aug 27	26⅝ May 21	Newport Industries common	1		19½ 19⅞	19½ 19⅝	18 19	17¼ 17¾	17 17¼	3,700
x87⅝ Dec	102 Feb	82½ Aug 27	90½ Jun 18	4¼% preferred	100		*81 84	*81 84	*81 84	*81 84	82½ 82½	10
17⅜ Jun	26 Oct	20⅛ Feb 11	33½ Aug 18	Newport News Ship & Dry Dock	1		32 32½	32 32¼	31⅝ 32⅜	31¾ 31¾	31¾ 32⅛	2,800
32⅛ May	46½ Feb	36 Meb 5	43¾ Jun 9	New York Air Brake	No par		37⅜ 37⅝	37⅜ 37½	38 38	37½ 37½	*37½ 38	800
12 May	22⅜ Feb	12⅛ Feb 11	18½ July 12	New York Central	No par		16¾ 17⅜	16¾ 17½	17⅛ 17½	17¼ 17⅝	17¼ 17⅝	28,700
18⅞ May	50 Dec	39 Feb 10	92 July 12	N Y Chic & St Louis Co com	100		82½ 83	*82 83	83 84	83½ 85	84½ 84½	1,100
80 May	137 Dec	121 Feb 11	144 July 6	6% preferred series A	100		*138¼ 140	139⅞ 140	140 140½	140½ 140½	*139¾ 142	600
11⅛ May	20½ Feb	11¾ Mar 9	23⅜ Apr 19	N Y City Omnibus Corp	No par		16 16	*15⅛ 16	15½ 15½	15¾ 16⅛	16¼ 16¼	800
19 Apr	26 Aug	20 Mar 3	27 Jun 2	New York Dock common	No par		*20 24	*20 24	23¼ 23¼	*20 24	*20 23⅝	100
52 Dec	62⅞ Jan	49¾ Jan 19	61 Jun 25	$5 non-cum preferred	No par		*50 56	*50 56	*50 56	*50 56	*50 56	---
230 Nov	290 Feb	200 Jan 19	255 Mar 18	N Y & Harlem RR Co	50		*250 260	*250 260	*250 260	*255 260	*250 260	---
--- ---	--- ---	6½ Mar 29	14⅞ Jun 9	N Y New Haven & Hart RR Co	100		12⅝ 13¼	13 13¼	13 13⅜	12¾ 12¾	*12⅞ 13	4,100
15⅜ Nov	25½ Sep	20⅛ Feb 10	39¾ July 12	Preferred 5% series A	100		36¾ 37¼	37 37½	37⅝ 38⅜	38¼ 38⅜	38 38	3,800
84½ Dec	107 Mar	86½ Jan 6	96 Jun 17	N Y Power & Light 3.90% pfd	100		*90¾ 91½	*90¾ 91½	91½ 91½	*90¾ 92	*90¾ 92	120
10½ May	16 Sep	14⅛ Feb 27	19⅜ Apr 10	N Y Shipbldg Corp partic stock	1		18⅜ 18½	*18 18½	*18½ 18⅝	*18¼ 18¾	*18⅛ 18½	200
80¼ Dec	100½ Aug	81 Jan 2	88 Jun 21	N Y State Elec & Gas Corp— $3.75 cumulative preferred	100		*82 83	83½ 83½	*82½ 84½	84 84	*83 84½	20
23½ Nov	25½ Oct	20⅛ Mar 4	25¾ Jun 21	Noblitt-Sparks Industries	2.50		*22½ 23	23 23	*23⅛ 23½	23⅛ 23⅛	23 23	300
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33½ Dec	53¼ Jan	27 Aug 26	36⅛ Jan 5	Nopco Chemical Co	4		*28 29	28 28	28 28	27 27	*27 28	400
56¼ Dec	64¼ Nov	55 Feb 18	62 Jun 11	Norfolk & Western Ry com	25		59½ 59½	60 60	59⅝ 60	59⅝ 60	60 60	1,200
26 Dec	30½ Sep	25 Aug 24	28¼ Jan 13	Adjustment preferred	25		*25¼ 25⅝	25 25¼	*25 25½	25½ 25½	25¾ 25¾	400
16½ Dec	33⅞ Jan	14⅝ Mar 3	17⅝ Jun 17	North American Co	10		15⅞ 16⅛	15⅞ 16⅛	15⅞ 16	15⅝ 15⅞	15⅝ 15¾	12,200
6⅝ May	10¾ Feb	8 Jan 2	13⅜ May 10	North American Aviation	1		11½ 11⅞	11¼ 11⅝	11¼ 11½	11⅜ 11½	11⅜ 12¼	15,900
83½ Dec	115½ Jan	82½ Mar 10	93 Jun 21	Northern Central Ry Co	50		*85⅛ 87½	*85⅛ 87½	87¼ 87½	*85⅛ 87	85⅛ 85⅛	20
25 Dec	30⅝ Nov	25¾ Feb 11	36¼ Jun 14	Northern Natural Gas Co	10		30½ 30⅞	30½ 30¾	30 30⅜	30⅜ 30¾	30¼ 30¾	3,700
13½ May	22⅞ Feb	16¾ Feb 11	27⅜ Jun 24	Northern Pacific Ry	100		21⅜ 22⅜	21½ 22⅜	22⅛ 22¾	22¼ 22¾	22¼ 22¾	9,700
79½ Dec	102½ Feb	78 Aug 11	90 Mar 19	Northern States Pwr Co (Minn)— Cum pfd $3.60 series	No par		81½ 81½	81½ 81½	80½ 81½	81 82	*82 82½	300
11 Aug	22¼ Apr	11½ Aug 11	17⅛ Mar 20	Northwest Airlines Inc common	10		12¾ 12⅞	12½ 12⅝	12⅜ 12⅝	12½ 12½	12⅝ 12⅞	2,300
19½ Aug	25¾ Oct	20¾ July 30	27¼ May 17	4.6% cumulative preferred	25		22¼ 22¼	*22 22⅜	*21⅝ 22⅜	*21⅜ 22¼	22 22	400
33 Jun	45½ Jan	33⅜ Jan 2	40½ Apr 24	Northwestern Telegraph	50		*36¼ 36½	*36¼ 36½	36½ 36½	36½ 36½	*36¼ 37	70
6⅝ Dec	13¾ Feb	5 Mar 8	7⅛ May 21	Norwalk Tire & Rubber	No par		*5 5¼	*5⅛ 5¼	*5 5	5 5	*5⅛ 5¼	200
12 Dec	18½ Feb	10⅞ Mar 18	14⅜ Jun 9	Norwich Pharmacal Co	2.50		*12½ 13¼	*12½ 13¼	12⅝ 12⅝	12½ 12½	*12 12½	400

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 21	Monday Aug. 23	Tuesday Aug. 24	Wednesday Aug. 25	Thursday Aug. 26	Friday Aug. 27	Sales for the Week
$ per share	*$ per share*	*$ per share*	*$ per share*			*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*Shares*
				O								
27 Dec	38 Jan	27½ Feb 10	34½ Jun 16	Ohio Edison Co common	8		33¼ 33¼	*32¼ 33¼	33¼ 33¼	33 33	33 33	600
91⅛ Dec	111¾ Feb	92½ Jan 2	103 Jun 18	4.40% preferred	100		98¾ 99	98¾ 98¾	*98¼ 99¼	99 99	*98½ 99½	140
21 Apr	35¼ Dec	26⅜ Feb 11	43 Jun 15	Ohio Oil Co	No par	STOCK	37 37¾	36⅞ 37¼	37 37⅜	36¾ 37	36¾ 37	9,200
18 Dec	22 July	16½ Apr 14	18⅜ Jan 17	Oklahoma Gas & Elec 4% pfd	20	EXCHANGE	*17¼ 18	*17¼ 18	*17¼ 18	*17¼ 18	*17¼ 18	---
17¾ May	27½ Dec	22⅜ Feb 11	36⅜ July 13	Oliver Corp common	No par	CLOSED	31 32	31⅛ 32	31¾ 32⅛	32 32⅛	32¼ 32½	3,900
93 Dec	107 Feb	92 Mar 9	x109½ July 13	4½% convertible preferred	100		102½ 103	102½ 102½	102 102½	101 101½	102½ 102½	380
7½ May	13⅜ Feb	8 Feb 25	12¼ Apr 20	Omnibus Corp (The) common	6		9¾ 9¾	9⅝ 9¾	9½ 9½	9⅜ 9⅜	9⅜ 9½	1,800
86 May	118 Feb	89 Mar 16	100 Jan 5	8% convertible preferred A	100		*94 95½	94 95½	95½ 95¾	95 95	a94½ 94½	80
15½ Sep	28½ Feb	20 Jan 2	23 Jun 17	Oppenheim Collins	10		22 22	*22 22½	22 22	*22 23	*22 23	200
24 May	33⅝ Feb	27 Jan 26	37½ Jun 23	Otis Elevator common	No par		32¾ 33¾	32⅝ 33⅛	33½ 33¾	33½ 33½	33⅜ 34	3,800
149¼ Oct	163½ Jan	147 Mar 17	154 Jan 29	6% preferred	100		*149 150	*149 150	149 149	149 149	149 149	50
19½ May	28¼ Feb	17 July 19	23 Jan 5	Outboard Marine & Mfg	2.50		*17½ 18	*17½ 18	*17½ 17¾	17¾ 17¾	*17¾ 18	100
84 Aug	93 Jan	83 Jan 17	89 Feb 27	Outlet Co	No par		85 85	*83¼ 85	*84 88	*84 88	*83 88	20
68 Nov	80 July	51¼ July 20	73¼ Jan 2	Owens-Illinois Glass Co	12.50		56 56¼	56 56¼	56½ 58½	59¼ 60½	59¼ 60¼	4,200
				P								
10 May	16 Sep	11½ Feb 27	15¾ May 17	Pacific Amer Fisheries Inc	5		14⅝ 14¾	14¼ 14¼	14⅛ 14¼	14⅛ 14⅛	*14¼ 15	700
9¾ May	19 Feb	10 Aug 3	15 May 27	Pacific Coast Co common	10		*10⅛ 11	*10⅛ 11	*10⅛ 11	*10⅛ 11	*10⅛ 11	---
50 Jan	80 Oct	62½ Feb 11	73 Apr 13	1st preferred non-cum	No par		*65 70	*65 70	*65 70	*65 70	*65 70	---
24 Jan	46⅞ Oct	34¾ Feb 13	43½ May 28	2nd preferred non-cum	No par		*36 37½	36½ 36½	*36 38	*37 38	37½ 37½	60
--- ---	--- ---	15½ Mar 20	21⅞ Jun 15	Pacific Finance Corp of Calif	10		19¼ 19⅝	*19 19¾	18½ 19	*18 19	*18⅛ 19	600
x23⅞ Dec	43¼ Jan	30½ Mar 17	36⅞ Jan 8	Pacific Gas & Electric	25		34¼ 34¾	34⅜ 34½	34¼ 34½	34⅛ 34½	34⅛ 34⅜	2,600
50½ Nov	62½ Jan	47¼ Mar 16	55⅜ July 13	Pacific Lighting Corp	No par		53¼ 53¼	53 53	53¼ 53⅜	53 53¼	52½ 53¾	1,900
25⅝ May	39½ Feb	30 Feb 13	44¼ July 23	Pacific Mills	No par		41⅜ 41¾	41¼ 41½	41 41⅜	41¼ 42	42 42¼	3,000
x89¾ Dec	129½ Jan	89½ Feb 27	104½ Jun 7	Pacific Telep & Teleg common	100		97 98	*96 98	*97 97½	96½ 97¼	96½ 96½	420
131 Dec	168 Feb	134 Jan 2	147 Mar 18	6% preferred	100		*135 136	*135 136½	*135 137	135 135	135 135	30
3½ May	7 Feb	4⅛ Feb 10	6½ Apr 6	Pacific Tin Consolidated Corp	1		5⅛ 5¼	5⅛ 5⅛	5 5	*5 5⅛	5 5	1,900
21¾ Jan	59¾ Oct	41½ Feb 11	62¾ May 21	Pacific Western Oil Corp	10		48¼ 48½	48 48½	47 47½	*47 48	47¼ 48	1,300
4½ Dec	7¾ Feb	4⅛ Feb 13	5⅜ May 17	Packard Motor Car	No par		4¾ 4⅞	4¾ 4⅞	4¾ 4⅞	4¾ 4⅞	4¾ 4⅞	38,400
8¼ Dec	14⅞ Feb	8½ Feb 27	11½ May 21	Pan American Airways Corp	2½		9 9⅜	9⅛ 9¼	9 9¼	9⅛ 9¼	9⅜ 9⅜	14,300
13 May	18 July	13½ Mar 16	21½ Jun 21	Pan-American Petrol & Transp	5		*16¾ 17½	*16 17½	*16 17½	*16 17½	*16 17½	---
40¼ Jan	55 Nov	46 Feb 5	65½ Jun 15	Panhandle East Pipe L com	No par		58¾ 59	58¼ 58¼	58½ 58¾	58½ 59	59⅛ 60⅛	2,200
90 Dec	109 Mar	92½ Jan 12	100 May 17	4% preferred	100		*94 95	94 94¾	*94 95	93½ 94	*93½ 93⅞	110
8½ Jan	9⅛ Feb	6⅜ Feb 11	11¾ Jun 21	Panhandle Prod & Refining	1		8⅞ 9½	9 9¼	8¾ 8⅞	8⅝ 8⅞	8¾ 8⅞	7,900
--- ---	--- ---	22 Feb 21	28 May 27	Paraffine Cos Inc com	No par		24¼ 24¼	24 24	*23½ 24½	24¼ 24¼	*23½ 24	400
96¼ Dec	109 July	97 Jan 2	105 Jun 8	4% convertible preferred	100		*103¾ 104¼	*103¾ 104¼	*103¾ 104¼	*103¾ 104¼	*103¾ 104¼	---
19¾ Dec	32¾ Jan	18¼ Feb 11	26⅜ May 27	Paramount Pictures Inc	1		22½ 23¼	22⅜ 22½	22⅜ 22⅞	22⅝ 22⅞	22⅞ 23½	9,700
37 Sep	53½ Jan	34¼ Feb 10	51 May 21	Park & Tilford Inc	1		*44 46	*44 46	*44 46	*44 46	44 44	100
2 Dec	4¼ Jan	2 Mar 16	3¼ May 17	Park Utah Consolidated Mines	1		2¼ 2⅝	2¼ 2¼	2⅜ 2⅜	2¼ 2¼	2½ 2½	3,900
33⅓ Dec	43 Jan	26½ Aug 24	33¾ Jan 2	Parke Davis & Co	No par		27 27⅜	26½ 26¾	26⅝ 26⅞	26½ 26⅞	26¾ 27	4,500
28¼ May	34½ Feb	24⅝ Feb 11	30⅜ Jun 11	Parker Rust Proof Co	2.50		*28 29	*27⅜ 29	*28 29	*27⅜ 29	27½ 27½	100
7 Dec	14½ Feb	9 Feb 24	16¾ Jun 18	Parmelee Transportation	No par		7¾ 7¾	7¾ 7¾	*7¾ 8	7¾ 7¾	7¾ 7¾	800
8⅞ May	15½ May	9 Feb 24	16¾ Jun 18	Patino Mines & Enterprises	8		14 14¼	14½ 14½	14¼ 14¼	14 14¼	14 14¼	1,200
32¼ Sep	38½ Nov	29¼ Jun 28	37 Jan 7	Penick & Ford	No par		30¼ 30½	30½ 30½	*29 30⅝	*29½ 30¾	29¾ 29¾	600
38¾ May	48¾ Feb	38½ Feb 27	49¾ Jun 1	Penney (J C) Co	No par		46 46¼	45¾ 46	45½ 45⅞	45⅞ 46	46 46⅛	2,900

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 21	LOW AND HIGH SALE PRICES Monday Aug. 23	Tuesday Aug. 24	Wednesday Aug. 25	Thursday Aug. 26	Friday Aug. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
7 Apr	16⅛ Oct	11¾ Feb 13	15⅜ Jan 2	Penn Coal & Coke Corp	16		12½ 12½	*12⅛ 12⅝	*12⅛ 12⅝	*12⅜ 12⅞	12½ 12½	200
13½ May	24⅝ Feb	15¼ Feb 11	20½ July 13	Penn-Dixie Cement Co	7		18 18¼	18½ 18¾	19 19	x18½ 18⅞	*18⅜ 18⅞	1,600
29 Sep	36 Apr	28½ July 9	34½ May 7	Penn Glass Sand Corp com	No par		*27½ 32	*27½ 32	*27½ 32	*27½ 32	*27½ 30	---
x107 Dec	117 Jan	110 Apr 8	112 Jan 14	5% preferred	100	STOCK EXCHANGE CLOSED	*110 112	*110 112	*110 112	*110 112	*110 112	---
18 Dec	22 Jan	18½ Feb 11	20¼ July 6	Penn Power & Light Co	No par		18½ 18¾	18½ 18¾	18½ 18⅝	18⅜ 18½	18½ 18⅝	6,400
15½ Dec	26⅞ Feb	16¼ Feb 27	22⅛ May 24	Pennsylvania RR	50		18½ 19	18½ 18⅞	18⅜ 19	18⅜ 18⅞	18¾ 19	11,300
38 May	51¾ Jan	39⅛ Aug 12	48 Apr 22	Pennsylvania Salt Mfg Co com	10		*39 40½	*39½ 40½	*39½ 40½	*39½ 40½	*39½ 40½	---
111 Dec	118¾ Sep	103 Feb 19	120 Apr 22	3½% conv series A pfd	100		*107½ 108	107¼ 107½	107¼ 107¼	*107¼ 108	*107¼ 108	80
45⅝ Dec	55½ Nov	31 Aug 27	45¾ Jan 6	Peoples Drug Stores Inc	5		31¾ 31¾	*31 32½	*31⅛ 32½	*31⅛ 32½	31 31⅛	300
81¼ Jun	101½ Feb	86¾ Feb 17	98 May 15	Peoples G L & Coke (Chic)	100		97 97	*96 98	*96½ 97	96½ 97	97 98	1,400
6 May	22 Feb	10⅛ Feb 4	20¼ May 7	Peoria & Eastern Ry Co	100		*13 15	*13 15½	*13 15½	*13 15	*13¼ 15½	---
22⅛ Dec	34⅛ July	12 Aug 11	24⅛ Jan 5	Pepsi-Cola Co	33⅓c		12½ 13	12⅜ 12⅝	12 12½	12 12⅛	12⅛ 12⅜	28,100
23 May	34 Jan	25½ July 30	30½ Jan 6	Pet Milk Co common	No par		27¾ 28¼	*28 29	*28 28⅝	28 28	*27¼ 28⅝	400
— ---	-- ---	99⅝ Aug 27	104 May 19	4½% preferred	100		101½ 101½	100½ 100½	*99⅝ 100½	*99⅝ 100½	99⅝ 99¾	100
8⅝ May	12 Dec	9½ Feb 11	17⅜ Jun 21	Petroleum Corp of America	5		13⅜ 13½	13⅜ 13½	13⅜ 13⅜	13⅛ 13⅛	13¼ 13¼	900
13½ Jun	18 Oct	14⅝ Feb 2	20¼ May 15	Pfeiffer Brewing Co	No par		*17⅜ 17¾	*17⅜ 17¾	*17⅜ 17⅝	17¼ 17¼	*17⅜ 17½	100
37 May	62½ Jan	47 Feb 11	64⅝ July 12	Pfizer (Chas) & Co Inc	1		53½ 54¼	x54 54	54 54⅜	54 54½	54 54¼	1,600
36¼ Apr	48¾ Dec	40¼ Feb 13	59 July 13	Phelps-Dodge Corp	25		54¾ 56	55½ 55⅞	55⅜ 55⅝	54¾ 55¼	54½ 55⅝	5,200
49½ Dec	59 Mar	50 Feb 5	55 May 19	Philadelphia Co 6% preferred	50		53 54	53¼ 53¾	53 53	53 53	53½ 53¾	410
97½ Dec	109⅜ Aug	95¾ Mar 5	104⅜ May 15	$6 preferred	No par		100½ 100½	100 101	*100½ 101¼	101 101	100½ 100½	150
21⅜ Dec	27¼ Jan	21⅜ Feb 26	24⅞ Jun 14	Phila Electric Co common	No par		22¾ 23	22¾ 22¾	22¾ 22⅞	22⅜ 23	22⅝ 22⅞	4,200
23½ Dec	29½ Jan	22¼ Jan 26	25¼ Jan 2	$1 div preference com	No par		*23⅞ 24¾	*23¾ 24¾	*23¾ 24¼	23⅞ 24¼	*23¾ 24½	200
111¾ Dec	120½ Aug	104 Jan 21	115½ Jun 9	4.4% preferred	100		109¾ 109¾	108¾ 109	*108¾ 109¾	*108¾ 109¾	108⅝ 109⅜	220
95 Dec	109½ Aug	91 Jan 28	103⅜ Jun 10	3.8% preferred	100		*95 97	96 96	*95 97	95 95	*92½ 95½	200
— ---	— —	104⅜ Aug 24	111 Jun 8	4.3% preferred	100		104¾ 104¾	104⅜ 104⅞	*103½ 104½	*103½ 104½	104½ 105	110
10⅞ May	16⅞ Oct	14 Jan 19	20⅜ May 22	Phila & Reading Coal & Iron	1		18⅜ 18⅞	18½ 18⅝	18½ 18⅞	18⅜ 18¾	18⅝ 18⅞	4,500
21 Jan	35⅝ Nov	28 Jan 22	45½ July 9	Philco Corp common	3		40⅜ 41½	40½ 41	x40 40	39¼ 39¾	39¼ 39½	4,900
85 Dec	98½ Mar	63½ Apr 8	91 July 8	3¾% preferred series A	100		*88 89	*88 89	*88 89	*88 89	*88 89	---
25 Dec	43¾ Jan	25½ Mar 16	36¼ Aug 27	Philip Morris & Co Ltd common	5		35⅝ 36⅛	35½ 35⅞	35 35½	35¼ 35¾	35⅛ 36¼	14,100
88 Dec	109 Feb	87 Jan 6	97¼ Jun 3	4% preferred	100		*92 95	94½ 94½	*91½ 95¾	*91½ 95¾	*91½ 95¾	100
85 Dec	101 Mar	83½ Mar 17	87¾ Jan 2	3.60 series preferred	100		*86¼ 87½	*86½ 87½	*87 88½	*87 88½	*87 88½	---
21 Apr	43 Dec	36 Jan 26	46¾ Apr 23	Phillips Jones Corp com	No par		*36⅛ 37½	36½ 36½	*36 38	40 41	40 40	600
81 Jan	93 July	87¼ Jan 22	91 Aug 6	5% cumulative preferred	100		*90 92½	*89¼ 92½	*89¼ 92½	*88¼ 92½	*91 92½	---
50½ Mar	63¾ July	54⅝ Jan 21	77½ Jun 15	Phillips Petroleum	No par		66 67¾	65⅛ 67¼	66¾ 67¾	67¼ 67½	67 67⅜	7,100
12 Jun	18 Feb	12 Feb 10	14¾ May 7	Phoenix Hosiery	5		13 13	*13 13¾	*13 13¾	*13 13¾	13 13¾	100
80½ Apr	38½ July	30¼ Feb 25	34⅝ Jan 5	Pillsbury Mills Inc common	25		*33⅓ 33½	33¾ 33¾	*33 33⅝	*33¼ 33⅝	*33¼ 33⅝	100
99½ Dec	108 Feb	98½ Apr 1	103½ Jan 8	$4 preferred	No par		101 101	*101½ 101⅞	*101½ 101½	101 101⅛	*101 101⅞	170
96½ Dec	96½ Dec	110 Jun 14	110 Jun 14	Pitts C C & St Louis RR	100		*107½ 115	*107½ 115	*107½ 115	*110 120	*110 120	---
10 May	16¾ Oct	11¼ Feb 11	15¼ Jun 10	Pitts Coke & Chem Co com	No par		13 13	*12¾ 13¼	12⅞ 12⅞	13 13	*12¾ 13¼	300
88 Dec	102 Mar	84½ May 12	93 July 28	$5 convertible preferred	No par		*86¼ 89	*86¾ 89	*86¾ 89	*86¾ 89	*86¾ 89	---
18¼ Jan	32⅝ Dec	26 Mar 16	36⅛ July 15	Pitts Consolidation Coal Co	1		32 32¼	32 33⅛	x32¼ 32½	*32 32¼	32 32⅛	2,400
16 Dec	16 Dec	12⅛ Feb 11	23½ Jun 15	Pittsburgh Forgings Co	1		*18½ 19¼	18⅜ 18½	*18¾ 19¼	*18¾ 19¼	19¼ 19¼	500
168 Aug	169 Aug	145 Jan 26	155 Apr 14	Pitts Ft Wayne & Chic Ry com	100		*147 157	*147 157	*147 157	*147 157	*147 157	---
163½ Nov	203 Jan	157 Feb 16	169 July 15	7% gtd preferred	100		*164 167⅜	*164 167½	*164 167¼	*164 167	*164 167	---
32¼ Apr	42⅞ Feb	34 Feb 20	39½ Jun 1	Pittsburgh Plate Glass Co	10		34¾ 35	34⅞ 35½	36 36	35½ 36	35⅜ 35⅜	2,600
7 May	10¼ Nov	8 Feb 13	10 Jan 2	Pittsburgh Screw & Bolt	No par		8⅛ 8¼	8¼ 8⅜	8¼ 8⅜	8¼ 8¼	8¼ 8¼	2,300
8⅛ May	15 Dec	10½ Feb 11	20 Jun 9	Pittsburgh Steel Co com	No par		16 16	15¾ 16¼	*16¼ 16½	16¼ 16¼	16¼ 16¼	700
114 Apr	140 Oct	140 Jan 27	160 July 15	7% preferred class B	100		*160 175	*160 175	*160 175	*160 175	*160 175	---
59¼ May	93¼ Oct	73½ Feb 28	94½ May 14	5% preferred class A	100		83¾ 84½	83⅛ 83¼	*83¾ 84½	84 84	84½ 84½	140
67 Jan	84¾ Sep	71½ Mar 9	82½ May 10	5½% 1st ser conv prior pfd	100		*74 76	75½ 75½	*74⅝ 76½	76½ 76½	*75 77	20
10½ May	20½ Dec	15 Feb 13	26¼ Jun 24	Pittsburgh & West Virginia	100		*21 22½	*21½ 22	22 22	22½ 22½	22¾ 22¾	300
171 May	200 Jan	145 Jan 9	161 July 7	Pittsburgh Young & Ash pfd	100		*147 156	*147 156	*147 156	*147 156	*147 156	---
17¼ May	38⅞ Oct	28½ Jan 22	46½ July 13	Pittston Co (The)	1		38 38	37 37	*37 38	*36⅜ 37	36⅝ 36⅝	400
10 Sep	14¼ Jan	9⅝ May 10	12¼ July 28	Plough Inc	5		12 12	*11¾ 12¼	*11¾ 12¼	*11¾ 12⅛	*12 12⅛	100
21 Apr	38 Dec	33 Jan 6	70¾ May 4	Plymouth Oil Co	5		45¼ 49¼	46⅛ 47	46 47½	45¾ 46¾	46⅝ 46⅞	8,900
19¾ May	38½ Oct	29½ Feb 14	46 Jun 24	Pond Creek Pocahontas	1		45 45	*43¼ 45	*44 45	*44 45	*44 45	100
11¾ May	19½ Oct	12½ Feb 13	16⅜ May 20	Poor & Co class B	No par		13⅛ 13⅛	13 13	13 13	13⅛ 13⅛	13 13	1,100
12½ Dec	15⅛ Nov	12½ Jan 28	14¼ July 12	Potomac Electric Power Co	10		13⅜ 13½	13⅜ 13½	13⅜ 13½	13⅜ 13½	13⅜ 13½	4,800
9 May	16 Feb	8 Aug 23	11⅝ May 18	Pressed Steel Car Co Inc com	1		8 8⅜	8 8⅛	8 8⅛	8 8⅛	8 8⅛	6,100
33½ Dec	43 Feb	29 Aug 25	35¼ May 21	4½% conv preferred series A	50		29½ 29½	*27½ 28⅞	29 29	*28¼ 29¼	29 29	300
57 May	71½ Nov	62¼ Feb 16	71⅝ Jan 9	Procter & Gamble	No par		68¼ 68⅝	68⅛ 68⅝	68⅛ 68½	68 68⅛	67¾ 68	3,500
15¾ May	32¾ Jan	18 Feb 27	28⅜ May 25	Publicker Industries Inc com	5		21¼ 21¼	21 21	21 21	20⅝ 21	x21 21	1,100
85½ Dec	102½ Feb	81 Mar 11	94 Apr 26	$4.75 cum preferred	No par		*88¼ 89	*88 88¼	88 88	88½ 93¾	*91½ 92½	250
30½ May	38½ Jan	32½ Jan 15	39⅝ July 6	Public Service Co of Colorado	20		39⅛ 39⅜	39 39	39¾ 38⅞	38¾ 38¾	39⅛ 39⅛	2,300
— ---	— ---	21 Aug 2	24¾ Jun 25	Pub Serv El & Gas com	No par		22⅞ 23⅛	22⅞ 23⅛	23 23⅛	22⅛ 22¾	22½ 22¾	8,300
— ---	— ---	26¾ July 19	30⅛ May 15	$1.40 div preference com	No par		27¼ 27⅝	27¼ 27⅝	27⅛ 27¼	27¼ 27⅜	27⅛ 27½	8,500
51¼ May	61½ Feb	40⅛ Mar 17	53 Jan 5	Pullman Inc	No par		43 43⅜	43 43¼	42⅞ 43	42⅜ 43	42½ 42⅞	4,600
21¼ May	29½ Dec	x25⅛ Feb 5	42 May 18	Pure Oil (The) common	No par		36⅜ 37⅛	35¾ 36¾	35⅝ 36	35⅝ 35¾	35½ 35⅞	14,600
106¼ Oct	109¼ Jan	101⅛ Feb 13	108 July 9	5% conv preferred	100		*107½ 107⅞	*107½ 107⅞	*107½ 107⅞	107⅞ 108	*107½ 108	300
24½ Dec	36½ Feb	x25 Feb 11	33 July 12	Purity Bakeries Corp	No par		30¾ 31⅛	30⅜ 30½	*30⅜ 31	30 30⅜	30 30	1,900
				Q								
30 Mar	34¾ Dec	x21⅛ Feb 25	25⅞ May 25	Quaker State Oil Refining Corp	10		*23⅜ 24	*23⅜ 24	*22⅞ 23⅞	*22⅞ 23⅞	22⅞ 22⅞	100
				R								
7½ May	10¾ Feb	7⅞ Feb 20	15 Jun 17	Radio Corp of America com	No par	STOCK EXCHANGE CLOSED	12 12½	12 12¼	12⅛ 12⅛	11⅞ 12⅛	12 12¼	22,500
68⅜ Dec	80¾ Feb	63¾ Feb 11	75¾ May 27	$3.50 conv 1st preferred	No par		71¾ 71¾	*71⅝ 72	71½ 71⅝	71½ 71¾	72 72	1,000
6¼ Dec	15¾ Jan	7⅛ Feb 27	11⅜ May 19	Radio-Keith-Orpheum	1		7⅞ 8	7⅞ 8	7⅞ 8	7¾ 7⅞	7⅞ 8	6,100
94½ Dec	105½ Mar	91 Mar 31	98½ Jun 4	Ralston Purina Co 3¾% pfd	100		*95 96½	*95 95⅞	95¼ 95¼	*95 95⅞	*95¼ 95⅞	20
28¾ May	41 Feb	28½ Mar 11	34⅞ Jun 18	Raybestos Manhattan	No par		*30¾ 31½	*30½ 31½	*30⅜ 31½	*30 31½	*30 31¼	---
17⅜ May	32 Dec	22½ Feb 20	x36 July 28	Rayonier Inc common	1		32¼ 33⅜	32½ 32½	32½ 32⅝	32½ 32¾	32⅜ 32¾	2,100
32⅞ Dec	38½ Feb	31 Jan 28	35 May 17	$2 preferred	25		33⅛ 33⅛	32⅞ 32⅞	*32½ 32⅞	32¾ 33	*32½ 33	700
16½ May	22½ July	16¾ Feb 20	27⅝ July 12	Reading Co common	50		25 25	24½ 25⅛	25 25	24¾ 24⅞	*24¾ 25	1,500
37 Dec	48½ July	36½ Feb 24	45 Apr 27	4% non-cum 1st preferred	50		*43½ 44	43½ 43½	*43¼ 44	43¼ 43¼	*43 44	200
33 Nov	39 July	31 Feb 16	39 Jun 2	4% non-cum 2nd preferred	50		*36 37	37 37	*36 38	36 36	*35 37	200
9⅛ May	18⅞ Feb	10½ Feb 24	15⅛ May 27	Real Silk Hosiery common	5		12¾ 12¾	*12¾ 13½	*12¾ 13¼	13¼ 13¼	*13⅛ 13½	200
96 Oct	108½ Mar	101 Jan 21	105½ July 12	7% preferred	100		*105 108	*105 108	*105 108	*105 108	*105 108	---
11 May	16¼ Feb	11½ Feb 11	18 May 21	Reeves Bros Inc	50c		14¾ 14¾	*14½ 15	15 15⅛	15¼ 15¼	15½ 15½	3,000
12½ Dec	14½ Nov	9½ July 19	14½ Jan 7	Reis (Robt) & Co— $1.25 div prior preference	10		*9⅞ 10	*9⅞ 10	10 10	*9⅞ 10¼	*9⅞ 10¼	200
20½ May	29½ Feb	22 Aug 26	25¼ May 21	Reliable Stores Corp	No par		*21½ 23½	*21½ 23½	*21½ 23½	22 22	*22 23	100
10¼ Dec	17⅜ Feb	10¼ Feb 27	13⅞ May 24	Reliance Mfg Co common	5		10⅞ 10⅞	10½ 10½	10½ 10½	*10⅜ 10½	10½ 10½	500
62 Dec	84¼ Feb	61½ Jun 10	66 Aug 4	Conv pfd 3½% series	100		63⅜ 63⅜	*63 63⅜	63 63	*62 63	*62 63	30
12½ Dec	17 Aug	11 Mar 17	15¼ May 21	Remington-Rand common	50c		12½ 12⅝	12¼ 12½	12 12⅜	12⅛ 12⅜	12⅛ 12⅛	4,400
96 Nov	102 Jan	95½ Jun 17	99 Aug 24	$4.50 preferred	25		*97¼ 99	99 99	*97¾ 100½	*97¾ 100½	*97¾ 100½	100
24½ Jan	33⅛ Oct	18⅛ Aug 17	29⅜ Jan 7	Reo Motors Inc	1		18¾ 19	18¾ 18⅞	18⅝ 18⅝	18⅝ 18¾	18⅝ 18¾	2,100
4⅜ May	9⅞ Jan	6¾ Feb 10	13⅜ May 8	Republic Aviation Corp	1		10 10⅜	9⅞ 10¼	10 10⅛	10 10¼	10 10½	6,100
3½ Dec	8⅝ Feb	3¼ Mar 4	5¼ May 20	Republic Pictures common	50c		3⅜ 3½	3½ 3½	3½ 3½	3⅜ 3⅜	3¼ 3½	5,400
9⅝ Dec	15⅝ Feb	6⅝ Aug 27	11⅝ May 21	$1 convertible preferred	10		8½ 8⅝	8⅜ 8½	8⅜ 8⅜	8¼ 8¼	6⅝ 8¼	7,000
22½ May	30⅞ Feb	22⅜ Feb 11	31⅞ Jun 14	Republic Steel Corp com	No par		28½ 29½	28⅞ 29¼	28¾ 29	29 29¼	29¼ 29½	12,400
101⅝ Dec	113¼ May	103 Jan 5	111½ July 14	6% conv prior pfd series A	100		*107¼ 109	*107⅜ 108¾	107⅜ 107⅝	107⅜ 107½	*107 107½	500
14 May	24¾ Feb	15½ Feb 10	21¼ May 15	Revere Copper & Brass com	No par		17⅛ 17½	17¼ 17¼	17 17¾	17½ 17½	17⅜ 17½	2,800
91 Dec	110 Apr	82½ Feb 17	96 Apr 19	5¼% preferred	100		*94½ 95½	94½ 94½	94½ 94½	*94½ 95½	*94½ 95½	40
6½ Dec	11¾ Feb	5½ Feb 20	8 May 15	Rexall Drug Inc	2.50		6⅛ 6¼	6⅛ 6¼	6 6⅛	6 6⅛	6 6⅛	5,600
19¼ Jun	39 Jan	19¾ Feb 27	29½ Apr 22	Reynolds Metals Co com	No par		*22½ 23	23 23	*22¼ 22⅞	22½ 22⅞	*22⅝ 23	300
90 May	124 Jan	92 Mar 19	104¾ Jan 5	5½% convertible preferred	100		100 100	*100 101	*100 101	*100 101	*99 101	50
9 May	16¾ Feb	7⅞ Feb 11	11¾ May 26	Reynolds Spring	1		8½ 8½	8½ 8½	*8½ 9	*8⅝ 9	*8⅝ 9	300
36⅛ May	44⅛ Feb	35⅜ Apr 23	41¼ Jan 2	Reynolds (R J) Tob class B	10		38⅜ 38⅝	38⅛ 38⅞	38¼ 38⅝	38¼ 38⅜	38⅜ 38½	6,700
45 May	50½ Dec	46 May 6	50 Jan 8	Common	10		47½ 47½	47½ 47½	*47 48	*47 48	48 48	70
85 Dec	104 Feb	87½ Feb 18	94 Jun 1	Preferred 3.60% series	100		*88⅜ 90	*88⅛ 89¾	*88⅛ 90	*88⅛ 89	*88⅛ 90	---
19 Apr	25⅝ Feb	20⅛ Mar 16	24½ May 18	Rheem Manufacturing Co	1		x20⅝ 20¾	20¾ 20⅞	20¾ 20¾	20¾ 20⅞	20¾ 21	1,100
13¾ Jan	18½ Dec	15½ Jan 26	49 Jun 21	Richfield Oil Corp	No par		38½ 39¾	38¼ 39⅛	37½ 38¾	37⅜ 38	37⅛ 38¼	18,200
23½ May	31 Feb	21 Aug 11	28 Jun 15	Ritter Company	No par		*22⅜ 23	22½ 22½	*22 23	*22½ 23	*22½ 23½	100
5⅝ Sep	10¼ Mar	5 Aug 18	7⅛ May 21	Roan Antelope Copper Mines			5⅛ 5⅛	5⅛ 5⅛	5⅛ 5⅛	5⅛ 5⅛	5¼ 5¼	700
— ---	— ---	6⅝ Feb 5	12 July 12	Robertshaw-Fulton Controls Co	1		10¼ 10⅜	10¼ 10⅜	10⅜ 10⅜	10½ 10½	10⅜ 10⅜	4,200
18 Dec	20¾ Nov	19¾ Feb 14	29½ July 12	4¾% conv preferred	25		26½ 26½	26¼ 26½	26⅜ 26½	26 26	26¼ 26½	1,200
19¾ Sep	24⅞ Oct	15⅜ Mar 8	22⅜ Aug 26	Ronson Art Metal Wks Inc	2		21⅛ 21⅜	21⅛ 21½	21⅜ 22	22⅛ 22⅜	22⅜ 22⅜	3,700
42½ May	68¼ Oct	17 Mar 16	27⅜ May 27	Royal Typewriter	1		21 21¼	*20⅞ 21⅝	21 21	21½ 21½	*21 21½	500
17¼ Dec	26¼ Feb	12½ Aug 12	18¼ Jan 6	Ruberoid Co (The)	No par		61½ 61½	*61½ 62½	62¾ 62¾	63 63	64¾ 64¾	400
				Ruppert (Jacob)	5		12½ 12½	*12⅛ 13	*12⅜ 13	*12⅜ 13	*12½ 13	100

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Aug. 21 $ per share	LOW AND HIGH SALE PRICES Monday Aug. 23 $ per share	Tuesday Aug. 24 $ per share	Wednesday Aug. 25 $ per share	Thursday Aug. 26 $ per share	Friday Aug. 27 $ per share	Sales for the Week Shares
				S							
40 Jun	55⅛ Jan	39¾ Feb 24	61⅝ Jun 9	St Joseph Lead 10	STOCK EXCHANGE CLOSED	52¼ 53	52 52¼	*51¼ 52	50½ 51¾	50 50¼	2,100
5⅛ May	12⅛ Jan	8¼ Feb 11	16½ July 6	St L-San F Ry Co com v t c No par		13⅜ 14¼	13⅜ 14¼	13⅜ 14	13⅞ 14⅛	14 14⅛	7,800
18 May	37½ Dec	32¾ Feb 11	48⅞ May 15	Preferred series A 5% vtc 100		43⅜ 44	43⅜ 44	x41¾ 43	42 42⅝	42½ 42½	3,500
66 Dec	68¼ Dec	67 Jan 2	139½ May 28	St Louis Southwestern Ry Co 100		*112 119	*115 120	*115 118	*112 118	*112 120	---
57 Dec	60½ Dec	58 Jan 29	101 Jun 16	5% non-cum preferred 100		*89 95	*88 92	*88 92	*88 92	*88 92	---
9 Jun	12 Oct	8 Feb 13	13¾ May 27	St Regis Paper Co common 5		11⅝ 11⅞	11½ 11⅝	11½ 11¾	11⅝ 11¾	11⅝ 11¾	8,300
80 Dec	98½ July	79 Feb 18	91½ May 20	1st pfd 4.40% series A 100		*89 91	*89 91	*89 91	*89 91	89 89	10
x20 Dec	26¼ July	17½ Mar 19	21¼ Jan 2	Safeway Stores common 5		17⅞ 18	17⅞ 18	17¾ 18⅛	17¾ 17¾	17¾ 17⅞	2,700
108 Dec	114½ Mar	108 Jan 5	113 Jun 16	5% preferred 100		110¾ 110¾	110¼ 110¼	110¼ 110¼	*110½ 111	*110½ 111½	200
7¾ May	11½ Feb	8⅜ Feb 10	15½ Aug 24	Savage Arms Corp 5		14¼ 14¾	14¾ 15½	14⅞ 15½	15 15¼	14¾ 14¾	27,300
23½ May	55¾ Jan	25½ Mar 5	35⅝ May 21	Schenley Distillers Corp 1.75		28¼ 29⅛	28 28¾	28 28¼	28 28¼	28 28¼	14,300
40¼ Dec	49⅛ Jan	39⅜ Mar 10	51 May 27	Scott Paper Co common No par		46¼ 46¼	*46 46½	46 46	45½ 45½	*44⅜ 46½	300
92 Dec	103¾ Sep	90⅝ Feb 27	95 Jan 9	$3.40 cum preferred No par		*92½ 94	93½ 93½	*92½ 93½	*92 93½	93 93	80
90 Dec	102¼ July	88⅛ Feb 13	93¾ Apr 7	Scovill Mfg Co 3.65% cum pfd 100		90¾ 90¾	*90½ 91¼	*90½ 91¼	*90½ 91¼	*90½ 91¼	10
13½ Nov	18⅛ Jan	13½ Feb 13	15⅞ Jun 24	Scranton Elec Co (The) common 5		14⅜ 14⅜	*14⅛ 14¼	14⅛ 14½	14¼ 14⅜	*14¼ 14⅜	1,500
83½ Dec	98½ Mar	81½ Feb 20	87 Apr 12	3.35% cumulative preferred 100		*82½ 84¼	84 84¼	*82½ 84	*82½ 84	*82½ 84	100
11¼ May	24⅝ Feb	13⅝ Feb 11	26½ July 6	Seaboard Air Line com v t c No par		22½ 22⅞	22⅝ 23¼	22½ 23	22¼ 23	22½ 22¾	4,300
39¾ May	55 Feb	44 Feb 19	62½ Jun 7	5% preferred series A 100		*54⅝ 56	*54⅝ 57	*54⅝ 57	56½ 56½	*55 56½	100
17⅜ Dec	19⅜ Nov	15¼ Feb 10	20½ Jun 14	Seaboard Finance Co 1		17¼ 17¼	17⅛ 17⅜	17¼ 17½	17⅜ 17⅜	17⅞ 18⅛	800
23 Mar	43¼ Dec	35¼ Feb 11	59½ May 6	Seaboard Oil Co of Del No par		45 47	44½ 45¾	45⅛ 45⅛	45⅛ 45½	46¼ 46¼	2,600
5½ May	10½ Feb	8 Mar 25	8 July 26	Seagrave Corp 5		*6½ 7	*6½ 7	*6½ 6⅞	*6½ 7	*6½ 7	---
30⅛ May	40¾ July	31¾ Feb 5	42¼ May 18	Sears Roebuck & Co No par		38¼ 38¾	38⅛ 39	38¾ 39⅛	38⅜ 38⅞	38⅝ 39¼	10,100
11 Oct	16⅛ Feb	10½ Apr 29	12⅞ July 12	Seeger Refrigerator Co 5		11¼ 11⅜	11⅛ 11¼	11⅛ 11⅛	11⅛ 11⅛	*11⅛ 11¼	1,400
6¾ Dec	16¼ Feb	5⅝ Mar 17	8⅞ May 15	Selberling Rubber Co 1		*6⅞ 7¼	*7¼ 7⅜	7¼ 7¼	*7 7½	7¼ 7¼	200
10⅛ May	16⅞ Feb	9⅞ Mar 16	14¾ Jun 1	Servel Inc common 1		12⅛ 12⅜	12⅛ 12⅛	12⅛ 12¼	12 12	12 12¾	5,000
101 Dec	110 Jan	94 Feb 26	104 Jan 31	$4.50 preferred No par		*96 98¾	*96 98¾	*96 98¾	*96 98¾	*96 98¾	---
20½ Apr	30⅝ Dec	26⅛ Feb 11	36¾ Jun 2	Shamrock Oil & Gas 1		32 32	31½ 31⅝	31½ 32¼	32⅛ 32¼	32⅜ 32½	1,700
24¾ May	40⅝ Oct	30 Feb 11	44⅛ July 15	Sharon Steel Corp No par		40¼ 41	40½ 41	40½ 40½	39½ 40¼	40½ 40½	2,900
18 May	33¾ Jan	17⅝ Feb 11	27⅜ Jun 10	Sharp & Dohme common No par		22⅝ 23	22⅞ 22⅞	22¾ 22⅞	*22¾ 23	22¾ 22¾	1,300
70 Dec	82 Feb	68 Feb 25	78 Apr 21	$3.50 conv pref series A No par		*74¾ 75	75 75	75½ 75½	76¼ 76¼	*75¾ 76½	300
14¼ Dec	21⅜ Feb	10 Aug 4	15½ Jan 2	Shattuck (Frank G) No par		*11¼ 11½	11⅛ 11½	11⅛ 11⅜	11¼ 11⅜	11½ 11½	3,200
11⅝ Dec	22 Feb	12 Mar 9	13½ Jun 1	Sheaffer (W A) Pen Co 1		*12¾ 13¼	*12⅞ 13¼	*13 13¼	*12¾ 13¼	13¼ 13¼	100
24½ May	35½ Dec	28¾ Feb 11	46¾ Jun 15	Shell Union Oil 15		39¼ 40¼	39 39¾	39¼ 39½	38½ 39¼	38½ 39¾	7,000
6¾ May	9½ Feb	5¾ Mar 17	7¼ Jan 5	Sheraton Corp of America 1		5⅞ 6	5⅞ 6	5⅞ 5⅞	*5¾ 5⅞	5¾ 5⅞	1,900
4 Apr	6¾ Feb	4¾ Feb 8	7⅛ May 18	Silver King Coalition Mines 5		5 5	4⅞ 5	4⅞ 4⅞	4⅞ 4⅞	4⅞ 5	1,800
27½ May	41 Jan	27½ Feb 14	36 May 15	Simmons Co No par		29⅜ 30	29⅞ 30	x29⅛ 29½	29⅛ 29½	29¼ 29½	1,700
39 Apr	51 Feb	35½ Mar 13	44 Jan 8	Simonds Saw & Steel No par		*39 40½	*39 40¼	*39 40¼	40¼ 40¼	*39½ 41	100
14 May	18⅛ Dec	15 Feb 11	32¼ Jun 21	Sinclair Oil Corp No par		26½ 27⅛	26⅛ 26½	26⅛ 26⅛	26⅛ 26⅜	26 26½	25,700
65 Mar	117⅞ Dec	92¼ Feb 10	160 Jun 21	Skelly Oil Co 15		118¼ 118¼	116 117⅝	114½ 115½	115 116	116⅞ 117	1,500
15 May	23 Oct	18 Feb 11	24⅜ Jun 14	Sloss-Sheffield Steel & Iron 20		21⅞ 21⅞	*22½ 22⅞	21½ 21½	*20½ 21½	21 21	400
— —	— —	28 Apr 13	35½ Jun 3	Smith (A O) Corp 10		29 29½	*29¼ 30	*29½ 30	*29½ 30	*29½ 29¾	800
29½ May	39½ Oct	30⅝ Mar 17	39½ Jun 18	Smith (A) & Sons Carpet Co com 20		33½ 33½	*33¾ 34½	*33¾ 34	34 34	34 34	1,200
87¼ Dec	102½ Jun	82½ Aug 10	90 Apr 19	3½% cumulative preferred 100		*81 83½	*81 83½	*81 83½	*81 83½	*81 83½	---
-- ---	--- ---	93⅞ Aug 19	98 July 9	4.20% preferred 100		*94½ 95	95 95½	95½ 95½	*94¼ 95¼	*94¼ 95¼	190
23¼ Dec	35½ Jan	19¼ Feb 5	26 Jun 9	Smith & Corona Typewriter No par		20⅝ 20⅝	20¾ 20¾	*20¾ 21	21 21	*21 21½	2,100
13¾ Mar	17¼ Dec	14⅞ Feb 11	23 Jun 16	Socony Vacuum Oil Co Inc 15		18⅝ 19⅜	18⅝ 19	18⅝ 18⅞	18⅜ 18⅞	18⅝ 18¾	25,700
-- ---	--- ---	99 Aug 16	104½ Jun 14	Solvay American Corp 4% pfd 100		*99 100	100 100	*99 100½	*99½ 100⅜	*99½ 100½	200
3½ May	5¼ Feb	3⅜ Aug 23	5 May 17	South Amer Gold & Platinum 1		3⅝ 3¾	*3⅝ 3¾	*3⅝ 3¾	3⅜ 3¾	3¾ 3¾	800
5¾ Oct	8⅝ Jan	5¾ Mar 4	8½ July 28	South Carolina E & G Co com 4.50		7⅜ 7¾	7½ 7⅝	7½ 7⅝	7½ 7⅝	7½ 7⅝	3,500
42 Nov	54½ Apr	39 Feb 17	45½ Aug 6	5% preferred 50		45 45	*45 47	*45 47	*45¼ 47	*45¼ 47	300
-- ---	--- ---	52 Jun 7	57½ Aug 5	5½% conv preferred 50		*54¾ 55½	54¼ 54¼	54¼ 54¼	*53½ 55¼	*54 55½	---
14⅞ May	22¾ Jan	12 Aug 11	16¾ Jan 8	Southeastern Greyhound Lines 5		12¼ 12⅜	12⅛ 12¼	12⅜ 12⅜	12 12⅛	12 12⅛	1,600
37¼ May	56 Jan	36½ Mar 17	43⅞ May 24	South Porto Rico Sugar com No par		41¼ 41½	41⅜ 41⅞	42 42¾	42¾ 43	43 43⅜	4,000
40¼ Nov	42½ Dec	37 Mar 17	42½ Jan 15	8% preferred 25		*38¼ 39¼	*38¼ 40	*38¼ 40	*38 40	*38¼ 40	---
27 Dec	34½ Jan	25⅛ Mar 16	30⅞ July 9	Southern California Edison 25		29⅞ 30¼	29⅞ 29⅞	29⅞ 29⅞	29¾ 29⅞	29¾ 29¾	1,200
22 July	28½ Feb	20½ Feb 27	30⅜ July 12	Southern Natural Gas Co 7.50		27⅝ 28¼	28 28¼	28¼ 28⅜	x27⅞ 28⅜	28½ 28½	10,800
		27½ Aug 26	28 Aug 27	Common wd					27½ 27¾	27⅝ 28	4,900
34½ Apr	50¼ Dec	43½ Feb 11	62⅜ July 9	Southern Pacific Co No par		59⅜ 61	60 61⅜	61¼ 61¾	x59⅜ 60½	59½ 60¾	16,400
28 May	50½ Jan	33½ Feb 11	50¼ Jun 23	Southern Railway common No par		44⅛ 45⅜	44¾ 45¾	44¾ 45½	45¼ 45½	45½ 46¼	6,800
57¾ May	77 Feb	58¼ Feb 20	70 July 12	5% non-cum preferred 100		*63½ 65	*63½ 65	63½ 63½	*64 65	65 65	500
68 Nov	81 Aug	70 Mar 23	73 Jan 6	Mobile & Ohio stock tr ctfs 100		*71 72	*71 72½	*71 72½	*71½ 73	*71½ 73	---
15 May	20½ Feb	15 Mar 10	20¾ May 20	Spalding (A G) & Bros Inc 1		16¾ 16¾	*16¾ 17½	*17 17¾	17¼ 17¼	17½ 17½	300
4⅛ May	7⅝ Feb	4 Feb 26	7¾ Jun 25	Sparks Withington No par		5¾ 5⅞	5⅝ 5⅞	5½ 5⅝	5⅝ 5¾	5¾ 5¾	2,200
6 May	14½ Jan	5¾ Aug 10	8⅞ May 27	Spear & Co common 1		*5⅝ 6¼	*5¾ 6¼	6¼ 6½	*6 6½	*6¼ 6¾	300
73 Dec	93⅜ Jan	63 Aug 25	73 Jan 5	$5.50 preferred No par		*63 66	*63 66	63 63	*63 66	*64 66	30
23⅞ Sep	31⅛ July	23½ Mar 18	29⅜ Jan 2	Spencer Kellogg & Sons 1		24 24½	*24 25	24 24	*24¼ 25	24⅛ 24⅛	900
16¾ May	24⅜ Oct	20¾ Feb 20	30⅞ Jun 18	Sperry Corp (The) 1		27 28¼	27 27½	27⅝ 27⅝	27¾ 28¼	28⅜ 28⅜	3,000
8 May	17¼ Feb	7⅞ Mar 16	14 May 15	Spiegel Inc common 2		10⅜ 10⅞	10⅜ 10⅝	10⅜ 10½	10⅜ 10⅜	10¼ 10⅜	2,900
68¼ Dec	90¼ Feb	61½ Mar 17	74 May 14	Conv $4.50 preferred No par		*70½ 71½	*70½ 71½	71¼ 71¼	*70¾ 71¾	71¾ 71¾	20
13¾ May	18⅝ Feb	15½ Feb 16	23⅞ May 15	Square D Co 5		18½ 19	18¼ 18⅜	18¼ 18½	19 19	19 19	2,100
27 Nov	45½ Jan	21⅝ Aug 19	29¼ Jan 2	Squibb (E R) & Sons common 1		*22¼ 23¾	*22 23	*21⅝ 23	*22½ 23	*22 22⅝	---
99 Nov	112⅓ Feb	98⅛ Mar 9	104 Jan 29	$4 preferred No par		*99¼ 99¾	*99¼ 99¾	99½ 99¾	99¼ 99¼	99 99¼	230
23¼ Dec	37½ Jan	22¾ Mar 2	29½ Jun 3	Standard Brands Inc com No par		26¼ 26¼	26⅛ 26½	26½ 26⅝	26 26½	26 26½	4,900
83 Dec	102 Aug	82 Feb 11	91½ Jun 10	$3.50 cum preferred No par		*89 90	*89 90	90 90¾	90¼ 90⅜	90 90	90
17½ May	36⅞ Jan	19⅛ Feb 27	27⅛ May 15	Standard G & E Co $4 pref No par		22½ 23¼	22¾ 22⅞	22½ 22¾	22⅝ 22¾	22⅝ 23	2,600
81 May	114¾ Feb	86 Feb 11	106 Jun 25	$6 prior preferred No par		*93 96	*93 96	*93 96	*92 96	*93 96	---
89 May	125 Feb	97½ Feb 27	115¼ Jun 25	$7 prior preferred No par		103¾ 106	*103½ 104½	104 104	105 105	104½ 104½	900
60¾ Mar	63 July	54½ Jan 27	73 Jun 13	Standard Oil of California No par		63¾ 65½	63¾ 64½	64 64½	63¾ 64⅛	63¾ 64¼	7,100
37¼ May	44¼ July	36⅞ Feb 13	53 Jun 16	Standard Oil of Indiana 25		46½ 47½	46⅜ 46⅞	45¾ 46½	45⅜ 45¾	45⅛ 45¼	8,000
63 Mar	80 July	69¼ Feb 11	92⅞ Jun 15	Standard Oil of New Jersey 25		78⅜ 79¾	78⅛ 78⅞	78⅛ 78⅜	78½ 78¾	78¼ 78⅞	20,000
23¾ Jan	31⅞ Aug	24⅝ Feb 27	35 Jun 14	Standard Oil of Ohio common 10		29 29¼	28⅝ 28⅞	28½ 28¾	28⅞ 29	x28⅝ 28⅞	5,000
94 Dec	105 Jan	91 Feb 17	97¾ Jun 11	3¾% preferred series A 100		*92 94	*92½ 94	*92½ 94	*92½ 94	*92½ 94	---
10⅞ May	17⅛ Feb	11¼ Feb 10	15¼ May 21	Standard Steel Spring common 1		13⅝ 13⅝	13½ 13⅝	13½ 13½	13½ 13¾	13¾ 13¾	1,500
41¼ Jun	49 Feb	38 Feb 11	43½ May 11	4% convertible preferred 50		*40½ 41½	41 41	*40 42	*40½ 41½	*40 42	200
37 May	47 Oct	37 Feb 16	41½ May 26	Starrett Co (The) L S No par		*38½ 39½	39 39	*38½ 39	40 40	*40 41	300
12 May	18 Jan	11½ Mar 6	15½ May 21	Sterchi Bros Stores Inc 1		12¾ 12¾	12⅝ 12⅝	*12½ 12¾	12¾ 12¾	12¾ 12⅞	700
34 Dec	49 Jan	32½ Mar 12	39¼ Jun 8	Sterling Drug Inc common 5		35⅛ 35⅝	35⅜ 35½	35⅛ 35⅜	35¼ 35⅜	35⅜ 35⅝	2,200
88 Dec	104½ Mar	88 Feb 10	97 Jun 7	3½% preferred 100		*92 93½	*92¼ 93½	*92¼ 93½	*92¼ 93½	*92 93½	---
30¼ Nov	36⅞ Oct	27 Mar 9	38¼ May 21	Stevens (J P) & Co Inc 15		28⅞ 29⅛	28⅜ 28⅞	28¼ 28½	28⅜ 28⅞	28⅜ 29¼	9,300
13½ May	19½ Feb	12½ Feb 11	16⅜ May 26	Stewart-Warner Corp 5		13½ 13⅝	13¼ 13½	13¼ 13⅜	13⅜ 13½	13½ 13⅝	1,100
14¾ May	24⅜ Oct	13½ Aug 27	18 Jan 2	Stokley-Van Camp Inc common 1		13½ 13⅞	13⅜ 13½	*13¼ 13½	13¼ 13½	13⅛ 13⅜	3,000
19¼ Jun	21¾ Jun	17 Mar 3	20 Jan 8	5% prior preferred 20		17½ 17½	17⅛ 17½	*17⅛ 17½	17¼ 17¼	*17⅛ 17⅜	500
10½ May	17 Feb	11¾ Jan 6	18⅛ July 1	Stone & Webster No par		16⅝ 16¾	16¾ 16¾	16¾ 16¾	16¾ 16⅞	16⅞ 17	3,500
16 May	25⅛ Feb	16½ Mar 16	29¼ Jun 15	Studebaker Corp (The) 1		24⅜ 25⅞	24¾ 25¼	25 25⅛	24¾ 25⅜	25 25⅞	7,800
10⅛ May	15⅝ Feb	8¾ Aug 11	11⅛ Jan 7	Sun Chemical Corp common 1		9 9¼	9 9	9 9	9 9	9 9	1,300
103 July	109½ Apr	94 Mar 17	98½ May 25	$4.50 series A preferred No par		*94 97	*94 97	95½ 95½	*95½ 97	*96 97	30
61 May	75½ Mar	60½ Mar 19	70½ Jun 9	Sun Oil Co common No par		x68 68¼	68 68¼	68 68¼	68 68½	68½ 68½	1,900
114 Dec	125 Oct	113½ Jan 31	120 July 1	Class A pfd (4½% cum) 100		118 118	*118 119½	*118 119½	119½ 119½	*118 120	20
7⅞ Jan	12⅜ Sep	9¼ Feb 11	15⅝ May 24	Sunray Oil Corp common 1		13⅞ 14	13¾ 13⅞	13⅝ 13⅞	13⅝ 13⅞	13⅝ 13⅞	13,200
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-- ---	--- ---	21¼ July 19	26½ Jun 21	4½% preferred series B 25		23⅜ 23⅜	23½ 23⅝	23 23¼	23 23¼	23⅛ 23⅜	2,100
32⅞ May	45½ Jan	34¾ Mar 2	43 July 13	Sunshine Biscuits Inc 12.50		37⅞ 37⅞	*37½ 37⅞	38 38⅛	37⅞ 37⅞	37½ 37⅝	1,100
8⅝ May	13⅜ Mar	9¼ Mar 1	11⅜ Mar 31	Sunshine Mining Co 10c		9½ 9⅝	9¾ 10	9⅞ 10	9⅝ 9¾	9⅝ 9¾	3,800
17⅛ May	24¼ Oct	18½ Feb 11	28¼ Jun 9	Superheater Co (The) No par		*24 24⅝	24¼ 24¼	23¼ 24	23¼ 23½	*23½ 23¾	1,000
101½ Jan	160 Dec	140 Mar 1	235 Jun 17	Superior Oil of California 25		191 191	*184 192	*182 192	*180 191	*185 192	100
13 May	24¼ Feb	14 Feb 11	19⅞ Jun 9	Superior Steel Corp 50		17 17	16⅞ 16⅞	*16⅞ 17½	17 17	*17 17½	300
36 May	47 Mar	38 Mar 12	44½ Jun 14	Sutherland Paper Co 10		43 43	*41 43	*41 42½	*41 43	*41 43	100
14½ Jan	21¼ Oct	10⅞ July 6	16⅝ Jan 19	Sweets Co of America (The) 4.16⅔		*11 11⅝	*11 11⅝	*11 11⅝	*11 11⅝	*11 11⅝	---
30⅝ Jun	37⅞ Jan	x30⅝ Feb 25	36⅞ Jan 27	Swift & Co 25		33⅜ 33⅝	33⅛ 33½	33⅜ 33⅝	33⅛ 33⅜	33⅛ 33¼	2,200
20⅝ Dec	27¼ Jan	14½ Aug 12	22 Jan 8	Swift International Ltd		15 16	15⅜ 15⅝	15⅜ 15½	15¼ 15¼	15⅜ 15⅝	2,800
18¾ Dec	28½ Feb	17⅛ Feb 27	26 Jun 3	Sylvania Elec Prod Inc com No par		21½ 21½	21⅜ 21½	21⅛ 21⅜	21⅛ 21¼	21⅛ 21⅜	3,500
79⅞ Dec	104¼ Mar	80½ Apr 21	91 Aug 13	$4 preferred No par		90½ 90½	*88 90	*88 90	88 88	*86½ 88½	20
5⅝ May	10⅛ Feb	4¾ Mar 12	7⅝ May 18	Symington Gould Corp 1		6 6	5⅞ 5⅞	5⅞ 5⅞	*5⅞ 6	5¾ 5¾	700
				T							
10 May	14 Feb	9¼ Mar 16	11¾ May 21	Talcott Inc (James) 9	STOCK EXCHANGE CLOSED	*10½ 11⅛	10½ 10½	*10⅜ 10⅝	*10⅜ 10½	10½ 10½	200
3⅞ May	7⅝ Jan	3⅞ Feb 11	5⅝ Jun 28	Telautograph Corp 5		4⅜ 4⅝	*4⅜ 4¾	*4⅜ 4⅝	4⅜ 4⅜	*4⅜ 4⅞	300
13¼ May	20½ Aug	14⅞ Mar 16	19⅞ May 27	Tennessee Corp 5		*16¾ 17	16¾ 16¾	16⅝ 16⅝	16½ 16⅝	17 17	600
83¾ Sep	68⅞ July	52¼ Feb 14	67 Jun 15	Texas Co (The) 25		57⅝ 58½	57⅝ 58	57¾ 58⅛	57⅝ 57⅞	57¾ 58⅞	10,600
10⅛ Jan	24 Dec	17½ Feb 27	25½ May 8	Texas Gulf Producing 1		x20½ 20¾	20⅛ 21	20¼ 20¾	*20⅛ 20⅜	20 20⅜	2,500
46⅝ May	58⅞ Nov	47 Feb 13	71¼ July 12	Texas Gulf Sulphur No par		63½ 64½	x62 62	*62½ 63½	63 63¾	63¾ 64¼	2,200
21⅝ Jan	47⅞ Dec	37½ Feb 10	56⅝ May 12	Texas Pacific Coal & Oil 10		45¼ 45¾	44¼ 45	44½ 45	44½ 44½	44⅜ 44½	2,800
				Texas Pacific Land Trust—							
15¾ Jan	34¾ Dec	29 Feb 10	48½ May 13	Sub share ctfs 1		36 36⅜	35½ 35¾	35¼ 37	37 37¼	37½ 39¼	13,300
41 Jan	58¾ Feb	45¾ Feb 5	65¾ May 24	Texas & Pacific Ry Co 100		55¼ 55½	*55 55½	55 56	57¼ 57¼	58 58	2,200
13⅝ Dec	15¼ Dec	11 Mar 11	20⅜ May 24	Textron Inc common 50c		14 14⅛	14⅜ 15	15¼ 15½	15 15⅜	14¾ 15	6,900
18½ Dec	19⅞ Dec	17 Aug 4	24 May 22	$1.25 conv preferred No par		17½ 17⅝	17¾ 17⅞	17⅞ 18	18 18	18 18	2,900
12⅝ Dec	21½ Feb	7⅛ Jun 28	14⅛ Jan 8	Thatcher Glass Mfg Co common 5		7⅝ 7⅝	7½ 7½	7½ 7⅝	7⅞ 8⅛	8⅛ 8⅜	2,900
41 Dec	59½ Feb	28 Jun 30	46¼ Jan 9	$2.40 conv preference No par		29 29	*29 29½	29 29	*29 29¾	*29½ 30	70
13 May	17¾ Feb	12⅜ Apr 15	15½ May 21	The Fair No par		*13⅛ 13¼	*13⅛ 14	*12⅞ 14	*12⅞ 14	*12⅞ 13¼	---

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 21	Monday Aug. 23	Tuesday Aug. 24	Wednesday Aug. 25	Thursday Aug. 26	Friday Aug. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
9⅜ May	13⅞ Feb	8 Mar 16	10¾ May 15	Thermoid Co common	1		8 8	8 8⅜	8¼ 8¼	8 8	8 8	1,600
45 Dec	60¼ Feb	40⅛ May 11	47⅛ Jan 9	$2½ div conv preferred	50		40½ 40½	*40½ 42½	*40½ 42½	*40½ 42½	*40½ 42½	40
6⅝ Aug	14⅞ Feb	7¼ Feb 19	13⅛ Apr 19	Third Avenue Transit Corp	No par		9⅛ 9⅛	*9⅛ 9¼	9 9⅛	*8⅝ 9	9 9	500
16¾ Jan	24¾ Oct	19 Apr 30	24 Jun 9	Thomas Steel Co (The)	1		21⅜ 21⅜	20⅞ 21⅛	21⅛ 21⅜	21½ 21½	*21¼ 21⅝	900
10 Sep	16¾ Feb	8⅛ May 10	10½ Jan 8	Thompson (J R)	15		*8 8½	*8 8½	*8 8½	*8 8⅝	*8 8¾	---
38 May	59½ Jan	39¾ Feb 11	59½ May 26	Thompson Products com	No par		55½ 56	*55½ 56½	*55½ 56½	56¾ 56¾	57 57	600
85 Dec	106 Mar	85 Feb 6	95¼ Jun 16	4% preferred	100		91¼ 91¼	*90 91¼	*90 91¼	*90 91¼	90⅛ 90⅛	100
3¾ May	7¼ Feb	1¾ Mar 11	4¼ Jan 6	Thompson-Starrett Co com	No par		3⅛ 3⅛	3⅛ 3⅛	3 3	*3 3¼	3 3	1,500
20 May	39½ Feb	19⅝ Mar 16	29 May 15	$3.50 cum preferred	No par		*25½ 28½	*25¾ 28½	*25¾ 28½	26 26	*25¼ 26	100
18 May	25⅝ Oct	19⅛ Feb 13	32½ Jun 15	Tide Water Associated Oil com	10		26½ 27⅛	26 26⅞	26 26¼	25⅞ 26⅜	26 26⅜	14,500
94 Dec	108½ Feb	95½ Jan 2	104⅞ July 12	$3.75 preferred	No par		103½ 103⅞	103⅞ 104	104 104	*104 104⅜	104 104	300
15⅜ May	21⅜ Feb	17 Mar 17	23⅞ May 27	Timken Detroit Axle	5		19⅝ 20	19¾ 20	19⅞ 20	20 20¼	20⅛ 20⅜	2,600
40½ May	53¾ Oct	44 Mar 16	55 May 21	Timken Roller Bearing	No par		50 50½	49½ 50	*49⅝ 50½	50½ 51	50½ 51	1,500
10½ May	15½ Jan	10⅝ Feb 27	13½ Jan 7	Transamerica Corp	2		11⅝ 12	11½ 11⅝	11½ 11½	11½ 11½	11½ 11½	2,800
13½ May	22⅞ Jan	12 Jun 21	22⅜ Mar 11	Transcont'l & Western Air Inc	5		14⅜ 15⅛	14½ 14½	14¼ 14¼	14⅜ 14⅜	14½ 14¾	1,400
14 May	20¼ Nov	15½ Jan 22	23¾ Apr 11	Transue & Williams Steel	No par		*17 18	*17 17⅞	*17 18	*17 17½	*16¾ 17½	---
5¼ May	7¾ Feb	5¼ Feb 11	10⅞ May 15	Tri-Continental Corp common	1		8⅝ 8⅞	8⅝ 8⅝	8¾ 9	x8⅜ 8¾	8⅞ 9	6,300
99 Dec	112½ Feb	97¾ Mar 2	107½ July 22	$6 preferred	No par		100⅞ 100⅞	100½ 101	100⅞ 101	*100¾ 101	101 101	110
12¼ Dec	15¼ Nov	12¼ Mar 16	19½ Aug 5	Truax-Traer Corp	5		18 18⅜	17⅞ 18¼	17¾ 17⅞	17⅜ 17½	x16¾ 17	2,600
21½ Dec	38¾ Jan	17¾ July 30	25⅝ Mar 31	20th Century Fox Film com	No par		20⅞ 21⅛	20⅞ 21⅛	20¾ 20⅞	20⅞ 21	20⅞ 21⅛	6,500
34⅝ Aug	48 Jan	33 Feb 16	36½ Jan 5	$1.50 conv preferred	No par		34 34	*33¾ 35	*34 35	34 34	*33½ 35	300
93 Dec	104 Jun	92 Jan 27	100⅝ Jun 11	$4.50 prior preferred	No par		*97½ 100⅛	*97½ 100⅛	99⅛ 99⅛	*97½ 100⅛	*97½ 100⅛	200
7 Dec	16 Feb	5⅛ Mar 4	8⅜ May 27	Twin City Rap Transit com	No par		*6⅜ 6½	*6⅜ 6½	6½ 6½	*6⅜ 6½	6½ 6½	200
30 Nov	51½ Feb	24 Jun 17	32½ Jan 21	5% conv prior preferred	50		26⅝ 26⅝	*26⅝ 28½	*26⅝ 28	*26⅝ 28	*26⅜ 28	30
9⅞ May	17¼ Oct	9 Aug 23	14¼ Jan 5	Twin Coach Co	1		9 9	9⅛ 9⅜	9¾ 9¾	*9⅜ 9¾	*9¼ 9¾	600
				U								
12 Dec	15½ July	9¾ Apr 30	12 Jan 2	Udylite Corp (The)	1		10½ 10½	10⅛ 10¼	10⅛ 10⅛	10⅛ 10⅛	10¼ 10¼	1,700
43½ May	58½ Feb	45 Mar 16	59¼ Jun 15	Underwood Corp	No par		53 53	53 53	53 53	53 53	53½ 53½	700
9⅛ May	15¾ Jan	9⅞ Mar 16	16⅛ Jun 15	Union Asbestos & Rubber Co	5		13½ 13½	13½ 13⅝	13⅛ 13⅛	13⅛ 13¼	13 13⅛	2,000
25½ May	37⅝ Oct	27⅝ Feb 11	39⅞ May 26	Union Bag & Paper	No par		34¼ 34½	34⅜ 35	34⅜ 35	34⅜ 34⅜	34¼ 34¼	2,500
--- ---	--- ---	39 Aug 11	43 July 9	Union Carbide & Carbon new	No par		40⅛ 40¾	40⅛ 40⅜	40⅛ 40½	40½ 41⅛	41⅛ 41½	18,100
105 Dec	115 Mar	103¼ Aug 18	110 Jun 8	Un El Co of Mo pfd $4.50 ser	No par		103¼ 103¼	104 104	*104 105	*104 105	*104 105	20
91½ Dec	106⅜ Sep	91 Feb 9	98 Jun 7	Preferred $3.70 series	No par		*92 96½	*92 96½	*92 96½	*92 96½	*92 96½	---
85 Dec	104 Jun	81 Aug 25	90 Jan 24	Preferred $3.50 series	No par		*80 83	82 82	81 81	*80 82	81½ 81½	120
20 Apr	27 Dec	21½ Feb 11	38⅞ July 6	Union Oil of California	25		34½ 35	34 34½	33¾ 34	33⅜ 33¾	33¾ 34⅛	8,500
--- ---	--- ---	85 July 19	96¼ July 1	Union Pacific RR Co com new	50		86¾ 90½	89¾ 92	91¼ 92½	90½ 92	91½ 91½	3,800
--- ---	--- ---	49 Aug 10	51⅜ July 8	Preferred new	50		49 49½	49¼ 49⅝	49 49¼	49¼ 49½	49 49½	2,500
30 May	38¾ Feb	31¾ Jan 26	41⅞ Jun 2	Union Tank Car	No par		34½ 34¾	34½ 34½	34½ 35¼	35 35	35¼ 35¼	1,200
16⅞ May	25⅛ Dec	22⅞ Feb 10	30⅝ May 19	United Aircraft Corp common	5		26 26⅞	26 26½	26⅛ 26¼	26½ 26⅝	26⅝ 27	3,400
102 Dec	110 Sep	105½ Jan 6	110¾ Jun 3	5% convertible preferred	100		*106½ 108½	*106½ 109	*106½ 108½	107 107	*105½ 109	100
15¼ Dec	28½ Apr	11¾ Aug 11	19¼ Apr 2	United Air Lines Inc common	10		12⅞ 13¼	13 13⅛	18⅛ 13¼	13⅛ 13¼	13⅜ 13¾	9,800
75 Dec	120⅞ Apr	x71⅞ Aug 25	90½ Mar 22	4½% cumulative preferred	100		*73¾ 74	74 74	x71⅞ 72⅝	72 72	72 72	600
18½ Sep	24¼ Nov	19 Jan 22	23 Aug 6	United Biscuit Co	No par		21 21⅝	21¼ 21¼	21¾ 21¾	22 22	22 22	800
--- ---	--- ---	10½ Aug 26	15¼ Jan 2	United Board & Carton Corp	10		11¼ 11¼	11⅛ 11⅛	*11 11⅛	10½ 11	10½ 11⅛	1,500
28½ Jun	35 Dec	27⅜ Feb 20	35¾ July 12	United Carbon Co	No par		*33½ 34¾	x34¼ 34¼	*33½ 34¼	*33¾ 34¼	*33¾ 34¼	100
26¾ Jan	33½ Nov	29 Feb 5	36 July 7	United-Carr Fastener Corp	No par		33¼ 33½	*33¼ 33¾	*33 33¾	*33 34¼	*32 33¾	200
3⅞ Dec	8¼ Feb	3 Mar 8	5⅛ July 15	United Cig-Whelan Stores com	30c		3¾ 3⅞	3¾ 3⅞	3⅞ 3⅞	3¾ 3⅞	3¾ 3⅞	4,400
50 Dec	83 Jan	46 May 10	55 Jan 5	$3.50 convertible preferred	100		48 48	*48 49½	*48 49½	*48 49½	48½ 48½	120
2⅜ Dec	4⅛ Jan	2⅛ Feb 11	3⅞ May 15	United Corp common	1		3⅛ 3¼	3⅛ 3¼	3⅛ 3¼	3⅛ 3¼	3⅛ 3¼	21,100
41 Dec	53¾ Mar	40 Feb 13	47⅝ May 20	$3 preference	5		45¼ 45¼	45¼ 45¼	45¼ 45⅜	45 45½	45½ 45¾	2,800
5½ Dec	10¼ Feb	4½ Feb 26	9 May 27	United Dyewood Corp common	1		6 6¼	*6 6½	6 6	*5½ 6	*5⅞ 6	300
65½ Dec	95 Jan	61½ Mar 17	82½ Apr 22	7% preferred	100		*68 70	*68½ 70	*68½ 70	*68½ 70	*68½ 70	---
11¼ May	19½ Oct	16¾ Feb 13	28½ Jun 3	United Electric Coal Cos	5		24 24½	24 24¼	24½ 24⅝	*24½ 24¾	24¾ 25	2,000
33 May	43½ Jan	37½ Jan 21	46¾ Jun 11	United Engineering & Foundry	5		*41½ 42¼	41¾ 41¾	41¾ 41¾	42⅛ 42⅛	42 42	500
44⅞ Jan	59¾ July	48 Feb 10	58½ May 17	United Fruit Co	No par		54 54⅜	54 54⅜	54 54½	54 54⅝	54¼ 54⅝	8,500
20 Dec	24¼ Jan	20½ Feb 27	23 May 24	United Gas Improvement Co	13½		20¾ 20¾	20⅞ 20⅞	*20⅞ 21⅛	21 21	20⅝ 20⅞	1,300
12½ May	19¼ Feb	13⅝ Mar 16	21½ May 26	United Merch & Mfrs Inc com	1		15¼ 15½	15⅜ 15⅜	15⅜ 15⅝	15⅜ 15⅝	15⅜ 15½	5,000
15⅝ May	23¾ Oct	16¾ Feb 27	32⅞ May 15	U S & Foreign Securities	No par		26⅝ 27¾	26⅝ 27	27 27	26⅞ 27	27¼ 27½	4,100
91 Dec	106 Jan	89 Feb 20	101 Jun 9	$4.50 1st preferred	No par		*95 96	95 95	*94 95½	*94 95½	*94 95½	10
12¾ May	20⅝ Oct	15½ Feb 11	24½ May 15	U S Freight Co	No par		*18¾ 19¾	*18¾ 19	19 20	20 20¼	20½ 21	1,100
86 May	107¾ Feb	92½ Feb 11	113¾ Jun 9	U S Gypsum Co common	20		106 107	*105¾ 107	105⅝ 107	106 106	105½ 105½	1,400
171 Dec	196½ Mar	168¼ Aug 11	179 Jun 2	7% preferred	100		*170 172½	*170 172½	*170 172½	*170 172½	172½ 172½	10
13½ Dec	33⅓ Jan	11 Aug 24	17¼ May 14	U S Hoffman Machine Corp	5		11⅜ 11⅜	11 11	11 11	*11 11⅜	*11 11⅜	300
71⅞ Dec	94 Feb	69⅜ May 7	76 Jun 4	4¼% preferred	100		*70 72	*70 72	*70 72	*70 72	*70 72	---
37 Dec	53¼ Feb	32⅛ Aug 11	42¾ Jan 9	U S Industrial Chemicals	No par		33 33	*32¼ 33	*32½ 33	33 33	*33½ 33⅞	300
5⅜ May	9⅜ Oct	5½ Mar 15	8⅝ Jan 7	U S Leather Co common	No par		5½ 5½	5½ 5⅝	5⅝ 5¾	5¾ 5¾	5⅝ 5⅝	1,200
25⅜ Jan	39⅜ Nov	25⅛ Aug 16	36 Jan 5	Partic & conv class A	No par		*25¼ 26½	*25½ 26½	25½ 25½	x25½ 25½	*25 26	300
16¼ Jan	24⅜ Oct	15⅜ Aug 23	21¼ Jan 2	U S Lines Co common	1		15⅜ 15⅞	15½ 15¾	15⅜ 15½	15½ 15¾	15½ 15¾	6,300
9⅛ Dec	10 Apr	7⅞ Mar 30	9¾ May 20	4½% preferred	10		*8¼ 8½	*8¼ 8⅜	*8¼ 8⅜	8¼ 8¼	*8 9	100
35 May	46½ Oct	39½ Feb 16	53¼ July 13	U S Pipe & Foundry	20		*47 48½	*46¾ 48	47 47	47 47	x47 47	700
46⅞ Dec	73 Feb	49 Jan 13	58 July 9	U S Playing Card Co	10		*57⅛ 57¾	*57⅛ 58	*57⅛ 58	*57½ 58	*57½ 58	---
23⅛ May	39 Jan	25⅛ Feb 14	37⅜ May 21	U S Plywood Corp common	1		31¼ 31⅝	29⅜ 31	29⅞ 30	30⅜ 30⅝	29⅞ 30	1,800
92 Dec	103½ July	87 Feb 6	94 May 7	3¾% cum prd series A	100		*89 92	88½ 89	*88½ 90½	*88½ 90½	*88½ 90½	20
40¼ Dec	60½ Feb	38½ Feb 11	49⅝ May 15	U S Rubber Co common	10		44½ 45	44½ 44⅞	44½ 45	45 45¼	45¼ 45½	3,400
127½ Dec	165 Feb	125⅞ Mar 19	137⅞ Jan 13	8% non-cum 1st preferred	100		128½ 128⅝	128¾ 128¾	129½ 129½	129½ 129½	129¼ 130	260
38½ May	51½ July	41¼ Jan 6	58⅛ Jun 1	U S Smelting Ref & Min com	50		48 48	47½ 47½	47¼ 47¼	47¼ 47¼	47 47½	700
67 Dec	81 Feb	66¼ Jan 7	72 Apr 21	7% preferred	50		70 70	69½ 69¾	*69 69¾	*68¾ 69¾	*69 69¾	300
61⅛ May	80 Dec	67⅜ Mar 17	83½ July 14	U S Steel Corp common	No par		76½ 78	77 77⅝	77¼ 77⅝	77½ 78¼	78¼ 79⅜	14,700
133 Dec	150 Mar	129½ Mar 16	140⅝ Jun 24	7% preferred	100		133¼ 134	133½ 134	133½ 133¾	134 134¼	134 134	1,800
x173¾ Nov	23 Feb	17½ Feb 10	19⅞ Jan 8	U S Tobacco Co com	No par		18¼ 18⅝	18½ 18⅝	18⅜ 18⅝	18⅜ 18⅜	18⅝ 18⅝	3,100
38 Dec	48¾ Feb	38 Jan 2	42⅝ May 20	7% non-cum preferred	25		*41 41¼	41 41	*40⅜ 41¼	41 41	*40⅜ 40¾	20
5 Jan	8⅛ Oct	4½ Mar 16	6½ May 21	United Stockyards Corp	1		5¼ 5¼	5¼ 5¼	5¼ 5¼	5¼ 5¼	5¼ 5¼	700
8 Jan	12¼ Feb	8⅞ Feb 11	12⅜ May 26	United Stores $4.20 non-c 2d pfd	5		10 10	9⅞ 9⅞	*9¾ 10	*9⅞ 10	9⅞ 9⅞	400
96⅝ Dec	109½ Jun	93 Jan 29	98½ Jun 9	$6 conv preferred	No par		*89¼ 92¼	*89⅜ 92¼	*89⅜ 92	*89⅜ 92	*89⅜ 92	---
5½ Dec	10¾ Jan	3⅞ Mar 17	6¼ Jun 15	United Wall Paper Inc common	2		4 4⅛	4⅛ 4⅛	4 4	4 4⅛	3⅞ 4	10,100
x33¾ Dec	52 Feb	24 Aug 25	34 Jan 21	4% cum conv preferred	50		25¼ 25¼	24½ 24½	24 24	24½ 24½	24½ 24½	700
16 May	22 Feb	16 Feb 13	20 Jun 17	Universal-Cyclops Steel Corp	1		*17⅝ 18	*17⅝ 18	18 18	18¼ 18¼	*18½ 18⅞	200
4⅛ May	11¼ Feb	4 Mar 16	10⅜ Jun 11	Universal Laboratories Inc	1		*7½ 7⅝	7⅝ 7⅝	7½ 7⅝	*7⅛ 7½	*7⅜ 7⅞	500
20 Dec	23⅜ Dec	19 Feb 17	23½ Jun 8	Universal Leaf Tobacco com	No par		21½ 21½	21⅞ 21⅞	21⅜ 21⅜	*21⅜ 21¾	21¾ 21¾	500
163½ Dec	192 Mar	150 Feb 6	170 May 22	8% preferred	100		*164 167	*164 167	*164 167	*164 167	165 165	20
13¼ Dec	29½ Feb	10 July 19	15½ May 21	Universal Pictures Co Inc com	1		10¼ 10⅜	10¼ 10⅜	10⅜ 10⅜	10⅛ 10¼	10⅛ 10⅜	4,300
86½ Dec	91⅛ Feb	56 Feb 24	70 May 20	4¼% preferred	100		*61¾ 62½	*61¾ 62½	*61¾ 62½	*61¾ 62½	61¾ 61¾	10

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 21	Monday Aug. 23	Tuesday Aug. 24	Wednesday Aug. 25	Thursday Aug. 26	Friday Aug. 27	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
				V								
13¼ May	22 Feb	14½ Feb 10	24¾ July 14	Vanadium Corp of America	No par	STOCK	21½ 21½	21⅝ 21¾	21½ 21⅝	21¼ 21½	*22 22¼	800
14½ Dec	18⅞ Feb	12 Aug 11	15½ May 17	Van Norman Co	2.50	EXCHANGE	12¼ 12¼	12⅛ 12¼	*12¼ 12⅜	*12⅛ 12⅝	*12⅛ 12⅝	400
--- ---	--- ---	21¾ Feb 16	26⅞ May 21	Van Raalte Co Inc new	10	CLOSED	*24 24¾	*23½ 24½	*23 24	23½ 23½	*23¼ 24	100
12¼ May	20¾ Jan	12¼ July 19	15½ May 21	Vertientes-Camaguey Sugar Co	6½		13⅛ 13⅛	13 13⅛	12⅞ 13	12¾ 12⅞	12⅞ 13⅛	3,000
26⅝ Dec	39 Feb	22 Mar 3	29½ Jan 6	Vick Chemical Co	2.50		23½ 23½	*23¼ 24	*23½ 23⅞	23½ 23½	*23⅜ 23½	200
84 Nov	94½ Feb	86 Feb 21	94 May 28	Vicks Shreve & Pacific Ry com	100		*88 92½	*88 92½	*88 92½	*88 91	*88 91	---
85¼ Nov	94 Jan	86 Feb 13	95 Jun 4	5% non-cum preferred	100		*90 93	*90 93	*90 93	*90 93	*90 93	---
35½ May	50⅜ Nov	37¾ Mar 10	48⅛ Jun 24	Victor Chemical Works common	5		*38⅞ 39¼	39 39	38½ 38½	38¼ 38½	38½ 38¾	1,100
85 Dec	104⅞ May	87⅛ Feb 2	96¼ Apr 23	3½% cumulative preferred	100		*90 92	*90 92	*90 92	*90 93	*90 92	---
5⅛ May	10⅝ Nov	7⅛ Mar 16	14⅞ July 13	Va-Carolina Chemical com	No par		12½ 12¾	12¼ 12⅝	12¼ 12½	12 12¼	12 12⅛	7,100
69 May	112 Nov	93 Feb 11	124⅞ July 12	6% div partic preferred	100		114 115	*113⅞ 116	115½ 116½	*113 115½	*113 115	600
14 Nov	16⅝ Oct	14¾ Jan 7	18⅜ May 15	Virginia Elec & Pwr Co com	10		16⅞ 17⅛	17 17	17 17¼	17 17⅜	x17 17	11,700
107½ Dec	121 Feb	109 Jan 6	117½ Jun 14	$5 preferred	100		*113¼ 114	113½ 113½	113½ 113½	113¼ 113½	x112½ 112½	140
--- ---	--- ---	18 Jan 7	23 Jun 2	Va Iron Coal & Coke 4% pfd	25		*20 22½	*20 22½	*20 22½	*20 22½	*20 22½	---
34¼ Dec	45 Feb	35¼ Mar 30	38½ May 11	Virginian Ry Co common	25		*35⅜ 36¼	*35⅜ 36½	36 36	*35⅜ 36	*35⅜ 36	100
31½ Dec	40 Jan	30¼ Feb 10	34½ May 3	6% preferred	25		31¾ 32	31¾ 31¾	32 32	*32 32¾	*32 33	600
31 Oct	38 Feb	32 Feb 10	39¼ Apr 26	Visking Corp (The)	5		*32¾ 33¼	*32⅞ 33¼	*32¾ 33¼	*32¾ 34	*32¾ 34	---
30 Dec	33½ Nov	28½ Feb 19	32½ Jan 5	Vulcan Detinning Co common	20		*28⅜ 29½	*28⅜ 29½	*28⅜ 29½	*28⅜ 29½	*28⅜ 29½	---
30 Aug	33½ Oct	29 Apr 15	32¾ Jan 13	7% cumulative preferred	20		29⅜ 29⅜	*29⅜ 30	*29⅜ 30	29⅜ 29⅜	*29⅜ 30	60
				W								
57 Apr	75½ Feb	57½ Aug 16	66 Jan 2	Wabash RR 4½% preferred	100		59 59	*58¼ 60	*58½ 60	59 59	*58⅝ 60	300
13½ Apr	17⅞ Jan	13⅝ Aug 23	15½ Jan 8	Waldorf System	No par		13⅝ 13¾	*13½ 13¾	*13½ 13¾	13⅝ 13¾	*13½ 14	400
29⅞ Apr	36⅞ Feb	x30 Feb 11	35⅞ Jun 4	Walgreen Co common	No par		31⅜ 31⅜	31 31	31 31	31 31	*31 31½	600
100 Dec	109 July	100¼ Apr 29	105 Aug 26	4% preferred	100		*102½ 104	*102½ 104	104 104	103 105	*103¼ 105	60
x17½ May	24⅞ Jan	x18⅝ Mar 17	27⅜ May 21	Walker (Hiram) G & W	No par		22¾ 22¾	*22¾ 23	22⅝ 23	22¾ 22⅞	*23 23¼	1,700
7⅞ May	13½ Feb	8⅝ Feb 11	13½ May 24	Walworth Co	No par		10¼ 10½	10¼ 10¼	10¼ 10¼	*10¼ 10½	10¼ 10⅜	1,300
10¾ Dec	19⅞ Feb	10½ Mar 12	16⅞ July 13	Ward Baking Co common	1		14⅝ 14⅞	15 15	14⅝ 14¾	14¾ 14⅞	15 15	3,200
88½ Dec	106½ Mar	x83⅛ Mar 12	101 Jun 2	5½% preferred	100		97⅝ 97⅝	*97 97⅞	97 97	*96½ 97½	96½ 96½	80
12 Dec	18⅜ Feb	10¼ July 16	14 May 22	Warner Bros Pictures	5		10⅜ 10⅞	10⅝ 10¾	10⅜ 10¾	10⅝ 10¾	10⅝ 10⅞	7,100
21 May	36¾ Nov	24½ Aug 18	32 Jan 2	Warren Foundry & Pipe	No par		*24½ 25	*24½ 25¼	*24½ 25¼	24¾ 24¾	*24½ 25¼	100
--- ---	--- ---	20½ Feb 10	34¾ May 14	Warren Petroleum Corp new com	3		26½ 27	26¼ 26¼	25¼ 26½	25¼ 25¾	25⅜ 25½	1,800
19⅞ Dec	27 Jan	20¼ Jan 5	27⅛ Aug 3	Washington Gas Light Co	No par		25½ 26	*25 26	26 26¼	*25½ 26½	*25½ 26	500
17⅞ May	23⅝ Feb	17⅛ Feb 16	20¾ May 28	Waukesha Motor Co	5		*18½ 18¾	*18½ 18⅞	18⅞ 18⅞	*18½ 18¾	*18½ 18¾	100

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par
$ per share	$ per share	$ per share	$ per share		
20 Sep	26¾ Feb	17 Mar 16	21⅛ Jan 2	Wayne Knitting Mills	5
30 Dec	41 Feb	17⅜ Aug 27	30½ Jan 2	Wayne Pump Co	1
8½ Dec	12¾ Jan	4⅞ Aug 12	6¾ May 24	Webster Tobacco Inc	5
--- ---	--- ---	27⅝ Aug 23	34½ Aug 5	Wesson Oil & Snowdrift Co Inc	2.50
83¾ May	90 Feb	80½ Feb 13	86½ Jan 2	$4 conv preferred	No par
21½ May	34½ Jan	19½ Mar 3	26⅜ May 21	West Indies Sugar Corp	1
--- ---	--- ---	13½ Feb 13	19¾ July 1	West Penn Elec Co (The)	No par
--- ---	--- ---	16¼ Apr 20	22½ July 14	Class A	No par
105 Dec	117⅛ Mar	104½ Mar 16	114 Jun 4	7% preferred	100
112½ Nov	121½ Jan	x113¼ Apr 15	119½ Jun 22	6% preferred	100
103¾ Dec	112⅜ Jan	103⅝ Mar 29	110 July 30	West Penn Power 4½% pfd	100
106½ Dec	116¼ Aug	105½ Feb 11	113 Jun 9	4.20% preferred series B	100
--- ---	--- ---	104½ July 16	107 Jun 18	West Va Coal & Coke	5
--- ---	--- ---	38¾ Feb 14	51⅝ Jun 15	West Va Pulp & Paper com	No par
32½ May	47 Oct	100½ Feb 25	110½ Jun 14	4½% preferred	100
5¼ May	10½ Jan	6⅜ Jan 2	10½ May 18	Western Air Lines Inc	1
38½ May	75½ Jan	34¾ Feb 14	46¼ May 20	Western Auto Supply Co	10
4 May	9½ Dec	7⅞ Mar 17	16¼ July 9	Western Maryland Ry com	100
9¾ May	32⅜ Dec	22½ Mar 12	38⅝ July 12	4% non-cum 2nd pfd	100
26½ Dec	42¼ Feb	28⅛ Feb 11	36½ May 21	Western Pacific RR com	No par
65 Dec	90 Mar	64 Mar 5	72⅞ Jan 15	Preferred series A	100
17 May	26¾ Sep	18⅝ Feb 11	26 May 19	Western Union Teleg class A	No par
27¼ May	38¼ Oct	32¾ Feb 13	39⅝ Jun 14	Westinghouse Air Brake	No par
22½ May	31 Dec	25⅛ Feb 11	33¼ Jun 9	Westinghouse Electric com	12½
88 Dec	105 Aug	85½ Feb 11	95¾ Apr 23	3½% cum pfd series A	100
94½ Dec	106¾ July	91½ Feb 11	101½ Jun 11	3.80% cum pfd series B	100
30 Nov	55 Jan	29½ Feb 16	40¾ Jun 9	Weston Elec Instrument	12.50
				Westvaco Chlorine Prod—	
26 May	43½ Dec	34¼ Feb 7	57½ Jun 16	Common	No par
82½ Dec	102⅛ July	85 Jan 5	98¼ Jun 14	$3.75 preferred	No par
62½ Mar	76 Dec	80 Jan 5	115 July 21	Wheeling & L Erie Ry com	100
31 May	53⅛ Oct	37 Mar 16	56¼ July 13	Wheeling Steel Corp com	No par
90 Dec	101⅞ Mar	83 Mar 18	92 Jan 5	$5 conv prior pref	No par
26½ May	34 Feb	23 Feb 20	27¾ Jan 7	White Dental Mfg (The S S)	20
19½ May	29⅞ Feb	18¾ Aug 24	24¾ May 26	White Motor Co	1
9½ May	17¾ Feb	9¾ Feb 27	22⅞ July 8	White Sewing Machine com	1
84 July	90 Feb	x53 Aug 2	126 July 30	$4 conv preference	No par
29¼ May	34 Feb	27¼ Feb 26	30 Jun 23	Prior preference	20
5½ May	12⅛ Dec	9 Feb 11	19⅜ Jun 21	Wilcox Oil Co	5
6⅛ May	13⅛ Feb	6⅝ Mar 17	12 May 27	Willys-Overland Motors com	1
81½ Sep	64¾ Oct	51 Mar 9	65⅞ May 15	$4.50 conv pfd series A	No par
10⅜ May	17 Oct	12⅜ Feb 11	17⅜ May 17	Wilson & Co Inc com	No par
88⅛ Dec	99 Jan	81½ Mar 25	88¼ Jan 21	$4.25 preferred	No par
16 Jun	20 Nov	15 Mar 30	19 Jan 8	Wilson-Jones Co	10
15⅛ Dec	19 Nov	15 Feb 10	18 Jun 10	Wisconsin El Pwr Co common	10
136 Oct	145½ May	126 Mar 19	x138 Jan 13	6% preferred	100
31¼ Dec	35 Dec	28 Feb 5	37½ July 12	Woodward Iron Co (new)	10
43 May	53 Feb	43⅛ Feb 11	49⅝ Jun 14	Woolworth (F W) Co	10
				Worthington P & M (Del)—	
--- ---	--- ---	18¾ Aug 3	25⅝ May 15	Common	No par
75 Dec	94½ Apr	69 Aug 24	81½ Feb 4	Prior pfd 4½% series	100
62 Dec	100 Feb	79½ Aug 25	94 May 17	Prior pfd 4½% conv series	100
53 Dec	80 Feb	58 Jan 5	96¾ July 28	Wright Aeronautical	No par
62 Nov	70½ Mar	60½ Mar 19	69 July 15	Wrigley (Wm) Jr (Del)	No par
8 May	18⅝ Feb	8 Mar 9	11⅞ Jun 21	Wyandotte Worsted Co	5
				Y	
23½ Aug	45 Jan	27½ Feb 21	34¾ Jan 2	Yale & Towne Mfg Co	25
10½ May	16¾ Feb	10⅝ Feb 27	16½ May 24	York Corp common	1
37¾ Dec	50½ Mar	38½ Mar 13	48 May 25	4½% cum preferred	50
14⅛ May	23⅝ Oct	15¾ Feb 21	23 July 9	Young Spring & Wire	No par
53¾ May	83 Oct	65½ Feb 27	87½ July 12	Youngstown Sheet & Tube	No par
15 May	21⅝ Feb	14¼ Mar 16	x19⅝ May 27	Youngstown Steel Door	No par
				Z	
14⅛ May	25 July	19¾ Feb 11	35 July 12	Zenith Radio Corp	No par
5⅝ Jun	10⅝ Jan	4½ Aug 9	6¾ May 19	Zonite Products Corp	1

Saturday Aug. 21	Monday Aug. 23	Tuesday Aug. 24	Wednesday Aug. 25	Thursday Aug. 26	Friday Aug. 27	Sales for the Week
	LOW AND HIGH SALE PRICES					
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
STOCK EXCHANGE CLOSED	*18⅛ 18¾	*18⅛ 18¾	18¾ 19	18⅜ 19	*19⅛ 19⅜	500
	*22½ 23	22 22½	22¼ 22¼	18 20	17⅜ 18½	3,000
	*4¾ 5	5 5	5 5	5 5	5¼ 5¼	1,200
	27⅝ 28¾	27¾ 28⅞	28¾ 28¾	28⅞ 29	28⅝ 29	3,400
	81½ 82	81½ 82	82½ 82½	82¾ 82¾	83 83	190
	23⅜ 23⅜	23¼ 23¼	23¼ 23¼	23¼ 23¼	23 23¼	1,900
	17⅛ 17⅜	17⅜ 17½	17¼ 17⅜	17¼ 17¼	17¼ 17½	4,400
	111½ 111½	*110½ 112	*110 111½	111 111	*110½ 111½	130
	116 116⅞	*116 117	*116¼ 117	*116¼ 117	116¼ 116¼	70
	110 110	*109 110	110 110	*109 110	*109 110	40
	108¼ 109¼	108¼ 109¼	109¼ 109¼	108¼ 109¼	109 109¼	620
	*106 106½	106 106½	*105¼ 106½	*105¼ 106½	*105¼ 106½	300
	19¾ 19¾	*19¾ 20¼	20¼ 20¼	x19⅝ 20	19⅝ 19⅝	500
	*45½ 46½	*46 46½	*45½ 46½	*46 46½	*45½ 46½	---
	*104½ 106	*104½ 106	*105 106	105 105	103½ 103⅝	50
	7¾ 8	7⅝ 7¾	*7⅝ 7¾	*7⅜ 7¾	*7⅜ 7¾	600
	39 39⅜	*38⅜ 39¼	39⅜ 39⅜	38½ 39	*39 39½	800
	12⅝ 13	12⅞ 13¼	13⅛ 13⅛	13 13	*12¾ 13	1,000
	*32 35	*33 35	*32 35	*32½ 34	*32 33	---
	*32 34	*32½ 34	*32 34	*32 34	*32½ 34	---
	*67 71	*67 71	*67 71	*65 71	*67 71	---
	19⅞ 20⅜	20 20⅜	20¼ 20⅜	20¼ 20½	20⅛ 20¼	4,200
	36⅞ 36⅞	36¾ 36⅞	36⅛ 36½	36 36¼	36½ 37	3,200
	27⅜ 28⅛	27½ 27⅝	27⅜ 27¾	27⅝ 27¾	27¾ 28⅛	8,500
	*88½ 91	*88½ 91	*88½ 90	*88½ 90	89 89	20
	96⅜ 97	97 97	*96½ 97	96½ 97	*96⅛ 96⅞	700
	*31½ 33¼	*32 33½	*31½ 33½	*31½ 33½	*31½ 33½	---
	46 46	46 46⅛	*45¼ 45⅞	45¼ 45¼	*44½ 45½	600
	*93⅝ 94½	93⅝ 94	*93½ 93⅝	93½ 93½	*93½ 93⅝	160
	*106⅛ 113	*106⅛ 113	*106⅛ 113	*106⅛ 113	*105⅛ 113	---
	50 51	50 50¾	50½ 51¾	50½ 51¼	51½ 52	2,800
	87¾ 88	87 87½	87 87	87½ 87½	87 87½	120
	25 25	*24 25¾	*24⅜ 25½	*24 25¾	*24½ 25¾	100
	19 19¼	18¾ 19	18⅞ 18⅞	19½ 19½	19¼ 19⅜	2,400
	19⅞ 20¾	20 20	20 20	20 20	20 20	1,300
	56 56	*55¾ 56	*55¾ 56	*55¾ 56	55¾ 55¾	90
	*28⅛ 29	*28½ 29	*28 29⅛	*28⅛ 29	*28⅛ 29	---
	14½ 14½	*14⅛ 14½	14 14⅛	13½ 13¾	13¾ 13¾	1,000
	9¾ 10⅛	9¾ 9⅞	9⅝ 9⅞	9¾ 9⅞	9⅞ 10	4,200
	57½ 57½	*57¼ 57⅝	57¼ 57¼	57 57	56¾ 56¾	500
	14¼ 14½	14¼ 14½	14¼ 14½	14⅜ 14½	14⅜ 14½	2,100
	*84¼ 88	84¼ 84¼	*83½ 85	85 85	*83¾ 88	200
	15¾ 15¾	15¾ 15⅞	*15¼ 15¾	*15¼ 15⅞	*15¼ 15⅞	200
	15½ 15¾	*15¼ 15⅞	15¾ 16	16 16⅛	15¾ 16⅛	5,300
	*128½ 132	*126 132	*126 132	*126 133	*126 133	---
	*34½ 36½	*35 36½	35 36½	*35 36½	*35½ 36½	---
	46¾ 46⅞	46½ 46⅞	46⅜ 46¾	46 46¾	46⅛ 46⅜	4,400
	19¾ 20	19¼ 19½	19⅝ 20	19½ 19¾	19¾ 19¾	3,100
	71 71½	69 70	69 69½	69 69	69 69¼	690
	*80¼ 82	80 80½	79½ 80	*79½ 80	79½ 79½	120
	*83 88	*82 00	*85 90	*85 90	*85 90	---
	66 66	66¼ 66¼	*66 66¾	66 66¼	*66 66¼	400
	9⅞ 9⅞	*9⅝ 9⅞	*9¼ 9¾	*9¼ 9¾	9⅝ 9⅝	500
	28 28	28 28	*28 29	28⅝ 28⅝	*28¼ 29¼	500
	13 13	12¾ 12¾	12⅝ 12¾	12⅞ 12⅞	12⅝ 12⅝	800
	*43½ 45	*43½ 45	*43½ 45	*43½ 44	43⅜ 43⅜	100
	21¾ 21¾	*21¼ 22	21¼ 21¼	21¼ 21½	21¼ 21¼	700
	79½ 81	80 80½	80 80	80 80½	81 81½	2,200
	17⅛ 17¼	16¾ 17¼	17¼ 17¼	17 17¼	*17 17¾	500
	32 32¼	31¾ 32	31⅝ 31⅝	30⅜ 31¾	29¼ 30¼	2,600
	4⅝ 4⅝	*4⅝ 4⅞	4⅝ 4⅝	4⅝ 4⅝	4⅝ 4¾	1,400

*Bid and asked prices; no sales on this day. ‡In receivership. ¶Ex $40 liquidating dividend paid May 10. a Deferred delivery. r Cash sale. s Special Sales. wd When distributed. x Ex-dividend.

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

Week Ended Aug. 27, 1948	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
			Saturday Closing			
Saturday	*630,000	$2,265,000	$240,000	$25,000	------	*$2,530,000
Monday	*620,000	2,395,000	220,000	15,000	------	*2,630,000
Tuesday	*520,000	1,923,000	170,000	7,000	------	*2,100,000
Wednesday	*540,000	1,860,000	360,000	20,000	------	*2,240,000
Thursday	*540,000	1,760,000	270,000	2,000	------	*2,032,000
Friday	*540,000	1,760,000	270,000	2,000	------	*2,032,000
Total	*2,850,000	$10,203,000	$1,260,000	$69,000	------	*$11,532,000

	Week Ended Aug. 27 1948	Week Ended Aug. 27 1947	Jan. 1 to Aug. 27 1948	Jan. 1 to Aug. 27 1947
Stocks—No. of shares	*2,850,000	3,059,320	206,638,422	164,995,901
Bonds				
U. S. Government	------	$3,000	$782,500	$2,779,500
International Bank	$69,000	620,000	3,606,000	16,143,000
Foreign	1,260,000	1,090,000	58,102,180	47,722,000
Railroad & Industrial	10,203,000	11,731,600	658,865,900	605,770,700
Total	$11,532,000	$13,444,600	$721,356,580	$672,415,200

*Unofficial figures. Official figures not available.

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

Week Ended Aug. 27, 1948	Stocks (Number of Share)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
			Saturday Closing		
Saturday	208,725	$140,000	$5,000	------	$145,000
Monday	117,170	265,000	5,000	------	270,000
Tuesday	136,280	88,000	28,000	$1,000	117,000
Wednesday	150,860	117,000	20,000	------	137,000
Thursday	136,235	73,000	39,000	1,000	113,000
Friday	809,270	$683,000	$97,000	$2,000	$782,000
Total					

	Week Ended Aug. 27 1948	Week Ended Aug. 27 1947	Jan. 1 to Aug. 27 1948	Jan. 1 to Aug. 27 1947
Stocks—No. of shares	809,270	662,430	51,686,139	49,250,146
Bonds				
Domestic	$683,000	$4,319,000	$35,385,000	$55,083,000
Foreign government	97,000	186,000	6,424,000	4,173,000
Foreign corporate	2,000	27,000	1,294,000	421,000
Total	$782,000	$4.532,000	$43,103,000	$59,677,000

Stock and Bond Averages

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

	Stocks				Bonds				
Date—	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
	Closed				Closed				
Aug. 21									
Aug. 23	181.75	60.10	34.67	67.94	100.51	102.78	90.08	101.73	98.78
Aug. 24	182.58	60.90	34.66	68.35	100.56	102.73	90.03	101.74	98.77
Aug. 25	182.41	61.00	34.56	68.31	100.65	102.66	89.96	101.68	98.74
Aug. 26	182.52	60.75	34.63	68.28	100.71	102.70	89.95	101.73	98.77
Aug. 27	183.21	61.44	34.82	68.69	100.61	102.78	89.96	101.63	98.76

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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.

Range for Previous Year 1947 Lowest		Highest		Range since Jan. 1 Lowest		Highest		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Saturday Aug. 21 Low	High	Monday Aug. 23 Low	High	Tuesday Aug. 24 Low	High	Wednesday Aug. 25 Low	High	Thursday Aug. 26 Low	High	Friday Aug. 27 Low	High	Sales for the Week Bonds ($)
104.25	Sep	106.6	Feb	--	------	--	------	Treasury 3⅛s 1949-1952			*102.22	102.25	*102.21	102.24	*102.22	102.25	*102.22	102.25	*102.22	102.25	---
106.4	Dec	108.21	Feb	105.28	Mar 10	105.28	Mar 10	Treasury 3s 1951-1955			*105.6	105.9	*105.6	105.9	*105.5	105.8	*105.5	105.8	*105.5	105.8	---
111.23	Sep	112.6	Feb	107.20	Mar 10	108.28	May 17	Treasury 2⅞s 1955-1960	STOCK		*107.13	107.17	*107.12	107.16	*107.12	107.16	*107.12	107.16	*107.12	107.16	---
106.13	July	106.13	July	--	------	--	------	Treasury 2¾s 1951-1954	EXCHANGE		*104.3	104.6	*104.3	104.6	*104.3	104.6	*104.3	104.6	*104.3	104.6	---
108.16	Dec	108.16	Dec	--	------	--	------	Treasury 2¾s 1956-1959	CLOSED		*107.23	107.27	*107.22	107.26	*107.22	107.26	*107.22	107.26	*107.22	107.26	---
--	---	--	---	--	------	--	------	Treasury 2¾s 1958-1963			*107.27	107.31	*107.26	107.30	*107.26	107.30	*107.22	107.26	*107.22	107.26	---
114.8	May	114.8	May	--	------	--	------	Treasury 2¾s 1960-1965			*107.30	108.2	*107.30	108.2	*107.30	108.2	*107.30	108.2	*107.30	108.2	---
--	---	--	---	--	------	--	------	Treasury 2½s 1948			*100.3	100.5	*100.3	100.5	*100.3	100.5	*100.3	100.5	*100.3	100.5	---
104.12	Feb	104.12	Feb	102.22	Feb 2	102.22	Feb 2	Treasury 2½s 1949-1953			*101.28	101.31	*101.27	101.30	*101.27	101.30	*101.27	101.30	*101.27	101.30	---
--	---	--	---	--	------	--	------	Treasury 2½s 1950-1952			*102.25	102.28	*102.24	102.27	*102.24	102.27	*102.24	102.27	*102.24	102.27	---
--	---	--	---	--	------	--	------	Treasury 2½s 1952-1954			*102.24	102.26	*102.23	102.25	*102.22	102.24	*102.21	102.23	*102.22	102.24	---
--	---	--	---	--	------	--	------	Treasury 2½s 1956-1958			*103.1	103.3	*103.1	103.3	*103	103.2	*102.31	103.1	*103	103.2	---
104.24	July	104.24	July	101.11	Jan 7	101.11	Jan 7	Treasury 2½s 1962-1967			*101.8	101.10	*101.8	101.10	*101.8	101.10	*101.8	101.10	*101.8	101.10	---
104.14	Sep	104.23	Feb	101.19	Jun 14	101.19	Jun 14	Treasury 2½s 1963-1968			*101	101.2	*101	101.2	*101	101.2	*101	101.2	*101	101.2	---
101.27	Dec	104.18	Apr	100.24	Mar 13	100.25	Jan 7	Treasury 2½s Jun 1964-1969			*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	---
101.26	Dec	104.4	Jan	100.23	Jan 28	100.26	Apr 2	Treasury 2½s Dec 1964-1969			*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	---
101.24	Dec	104.10	May	--	------	--	------	Treasury 2½s 1965-1970			*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	---
101.24	Dec	104.15	Apr	101.7	May 19	101.12	Jun 1	Treasury 2½s 1966-1971			*100.16	100.18	*100.16	100.18	*100.16	100.18	*100.16	100.18	*100.16	100.18	---
101	Dec	103.20	Apr	100.8	Mar 12	100.27	May 21	Treasury 2½s Jun 1967-1972			*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	---
105.17	Jun	105.17	Jun	102.26	May 25	102.26	May 25	Treasury 2½s Sep 1967-1972			*101.8	101.10	*101.7	101.9	*101.5	101.7	*101.5	101.7	*101.5	101.7	---
100.7	Dec	103.19	Apr	100.8	Jan 6	100.23	Jun 10	Treasury 2½s Dec 1967-1972			*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	---
--	---	--	---	--	------	--	------	Treasury 2¼s 1951-1953			*103.5	103.8	*103.5	103.8	*103.5	103.8	*103.5	103.8	*103.4	103.8	---
--	---	--	---	--	------	--	------	Treasury 2¼s 1952-1955			*101.27	101.29	*101.27	101.29	*101.25	101.27	*101.24	101.26	*101.25	101.27	---
--	---	--	---	--	------	--	------	Terasury 2¼s 1954-1956			*103.30	104.2	*103.30	104.2	*103.30	104.2	*103.30	104.2	*103.30	104.2	---
101.7	Dec	105.18	Sep	101.19	Aug 19	102.13	July 13	Treasury 2¼s 1956-1959			*101.18	101.20	*101.17	101.19	*101.16	101.18	*101.16	101.18	*101.16	101.18	---
102.6	Sep	102.24	May	100	Mar 4	100.4	May 3	Treasury 2¼s Jun 1959-1962			*100	100.2	*100	100.2	*100	100.2	*100	100.2	*100	100.2	---
100	Dec	102.24	May	100	Mar 2	100.2	Feb 11	Treasury 2¼s Dec 1959-1962			*100	100.2	*100	100.2	*100	100.2	*100	100.2	*100	100.2	---
--	---	--	---	--	------	--	------	‡Treasury 2s Dec 1948-1950			*100.11	100.13	*100.11	100.13	*100.11	100.13	*100.10	100.12	*100.10	100.12	---
--	---	--	---	--	------	--	------	Treasury 2s Jun 1949-1951			*100.21	100.23	*100.21	100.23	*100.21	100.23	*100.20	100.22	*100.20	100.22	---
--	---	--	---	--	------	--	------	Treasury 2s Sep 1949-1951			*100.26	100.28	*100.26	100.28	*100.26	100.28	*100.26	100.28	*100.25	100.27	---
102.12	Apr	102.12	Apr	--	------	--	------	Treasury 2s Dec 1949-1951			*100.31	101.1	*100.31	101.1	*100.31	101.1	*100.31	101.1	*100.30	101	---
101.12	Dec	102.6	May	101.10	Apr 1	101.13	Mar 22	Treasury 2s Mar 1950-1952			*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.1	101.3	---
102.4	July	102.23	Apr	--	------	--	------	Treasury 2s Sep 1950-1952			*101.5	101.7	*101.5	101.7	*101.5	101.7	*101.5	101.7	*101.4	101.6	---
101.20	Dec	102.25	Apr	101.14	Apr 16	101.26	May 18	Treasury 2s 1951-1953			*101.5	101.7	*101.5	101.7	*101.4	101.6	*101.4	101.6	*101.4	101.6	---
102.30	Apr	103.1	Apr	--	------	--	------	Treasury 2s 1951-1955			*101.6	101.8	*101.6	101.8	*101.5	101.7	*101.5	101.7	*101.5	101.7	---
101.22	Dec	103.2	Jan	101.3	Aug 19	101.18	July 13	Treasury 2s Jun 1952-1954			*101.3	101.5	*101.3	101.5	*101.2	101.4	*101.2	101.4	*101.2	101.4	---
101.28	July	103.4	July	101.19	July 13	101.19	July 13	Treasury 2s Dec 1952-1954			*101.3	101.5	*101.3	101.5	*101.3	101.5	*101.3	101.5	*101.3	101.5	---
--	---	--	---	--	------	--	------	Treasury 2s 1953-1955			*102.30	103.2	*102.30	103.2	*102.30	103.2	*102.30	103.2	*102.30	103.2	---
100.26	Oct	101.8	Apr	100.11	July 1	100.16	Apr 14	Treasury 1½s 1950			*100.10	100.12	*100.10	100.12	*100.10	100.12	*100.10	100.12	*100.10	100.12	---
								International Bank for Reconstruction & Development													
95	Dec	102	July	94.10	Jan 15	98.30	May 17	10-year 2⅛s 1957			96.22	96.22	*96.14	96.24	*96.10	96.24	*96.8	96.28	*96.8	96.24	15,000
95	Dec	103.4	July	94.14	Jan 15	99.30	May 17	25-year 3s 1972			97.22	97.22	97.12	97.16	97.4	97.22	97.6	97.10	97.12	97.12	54,000

*Bid and asked price. No sales transacted this day. ‡Called for redemption on Dec. 15 at 100. a Odd lot transaction. r Registered bond transaction.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
New York City							
Transit Unification Issue—							
3% Corporate Stock 1980	J-D	---	102⅜	102½	29	100⅝	107

Foreign Securities

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
§ΔGtd sink fund 6s 1947	F-A	---	*61½	---	---	60¼	64
ΔGtd sink fund 6s 1948	A-O	---	*61½	---	---	60	65
Akershus (King of Norway) 4s 1968	M-S	---	74	74	9	65½	92⅜
§ΔAntioquia (Dept) coll 7s A 1945	J-J	32	31⅜	32	5	31¼	40½
§ΔExternal s f 7s series B 1945	J-J	32⅜	31¼	32⅜	11	31¼	40
§ΔExternal s f 7s series C 1945	J-J	32⅜	31¼	32⅜	6	31	40
§ΔExternal s f 7s series D 1945	J-J	32⅜	31⅜	32⅜	10	31⅜	40½
ΔExternal s f 7s 1st series 1957	A-O	---	*30	37	---	31⅜	32½
ΔExternal sec s f 7s 2d series 1957	A-O	---	*30	39	---	31½	40½
ΔExternal sec s f 7s 3rd series 1957	A-O	---	*30	37	---	31⅝	40¾
ΔAntwerp (City) external 5s 1958	J-D	---	92¼	92¼	1	73	99
Australia (Commonw'lth) 5s of '25 1955	J-J	101⅞	101⅞	102⅜	59	97	103
10-year 3¼s 1956	F-A	---	*92½	95	---	87¼	93¼
10-year 3¼s 1957	J-D	---	*92	94	---	87⅛	93
20-year 3½s 1967	J-D	---	90	90	2	85	90½
20-year 3½s 1966	J-D	91	90½	91¼	33	85⅛	92
15-year 3⅜s 1962	F-A	---	91	91⅝	25	83⅛	91⅝
Belgium external 6½s 1949	M-S	100¼	100¼	101½	38	99½	104¾
External s f 6s 1955	J-J	---	107⅛	107½	8	106⅛	109
External s f 7s 1955	J-D	111¼	111¼	111¼	16	107⅝	114¼
§ΔBrazil (U S of) external 8s 1941	J-D	---	*58	62	---	50½	62
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	A-O	---	*43⅛	44⅛	---	37¾	49½
ΔExternal s f 6½s of 1926 1957	A-O	---	*58	72	---	50	62⅝
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	J-D	---	43½	44	9	37⅞	49½
ΔExternal s f 6½s of 1927 1957	A-O	---	*58	72	---	50⅛	62½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	---	43¼	43⅝	21	37⅞	49½
Δ7s (Central Ry) 1952	J-D	---	---	---	---	54	61½
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	---	*42⅛	45	---	38	49
5% funding bonds of 1931 due 1951							
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	---	41¼	41¼	1	37⅞	49½
External $ bonds of 1944 (Plan B)—							
3⅜s Series No. 1	J-D	---	55	55	4	49	61
3⅜s Series No. 2	J-D	---	54½	54½	2	48¼	61
3⅜s Series No. 3	J-D	---	*54⅜	57½	---	46⅛	61
3⅜s Series No. 4	J-D	---	*53¾	56	---	51	61
3⅜s Series No. 5	J-D	---	54½	54½	3	48	60¼
3⅜s Series No. 6	J-D	---	*54	---	---	52	63
3⅜s Series No. 7	J-D	---	*53½	---	---	56	62½
3⅜s Series No. 8	J-D	---	*54	---	---	52	64⅜
3⅜s Series No. 9	J-D	---	*53½	---	---	53	65
3⅜s Series No. 10	J-D	---	*53½	---	---	54	65
3⅜s Series No. 11	J-D	---	*53½	57	---	49½	60
3⅜s Series No. 12	J-D	---	55	55	1	48	58¼
3⅜s Series No. 13	J-D	---	*53½	---	---	58½	59
3⅜s Series No. 14	J-D	---	54	54½	4	51½	60½
3⅜s Series No. 15	J-D	---	*53½	56	---	52	60
3⅜s Series No. 16	J-D	---	*53½	55	---	51½	60
3⅜s Series No. 17	J-D	---	*53½	---	---	53¼	53½
3⅜s Series No. 18	J-D	---	*53½	55	---	47⅛	60½
3⅜s Series No. 19	J-D	---	*53½	60	---	44	60
3⅜s Series No. 20	J-D	---	*53½	60	---	52	60
3⅜s Series No. 21	J-D	---	*53½	55	---	51½	60
3⅜s Series No. 22	J-D	---	54½	54½	1	51½	60
3⅜s Series No. 23	J-D	e55⅛	e55⅛	e55⅛	2	47⅞	60½
3⅜s Series No. 24	J-D	---	*53½	---	---	54½	61
3⅜s Series No. 25	J-D	---	*53½	58	---	50	60⅜
3⅜s Series No. 26	J-D	---	*54	60	---	48	60
3⅜s Series No. 27	J-D	---	*54	59½	---	55	60
3⅜s Series No. 28	J-D	---	*53½	---	---	54	58
3⅜s Series No. 29	J-D	---	*53½	60	---	48	60
3⅜s Series No. 30	J-D	---	*53½	---	---	52½	59
Brisbane (City) s f 5s 1957	M-S	---	*100½	103¼	---	94⅛	101⅛
Sinking fund gold 5s 1958	F-A	---	99¼	99¼	1	94	102
Sinking fund gold 6s 1950	J-D	---	102	102	5	99	102
Canada (Dominion of) 4s 1960	A-O	103⅝	103⅛	103⅜	19	103⅛	105
25-year 3¼s 1961	J-J	103⅜	103⅜	104¼	11	103⅜	105
ΔCarlsbad (City) 8s 1954	J-J	---	*42½	---	---	37⅞	50
§ΔChile (Rep) External s f 7s 1942	M-N	---	*26¼	---	---	19	28
§Δ7s assented 1942	M-N	---	25⅜	25⅜	1	18¼	27½
ΔExternal sinking fund 6s 1960	A-O	---	*26¼	---	---	19¼	28
Δ6s assented 1960	A-O	25½	25	25½	6	18½	28
ΔExtl sinking fund 6s Feb 1961	F-A	---	26⅜	26⅜	1	19¼	28
Δ6s assented Feb 1961	F-A	25⅜	25	26	9	18½	27¾
ΔRy external s f 6s Jan 1961	J-J	26⅜	26⅜	26⅜	2	20⅝	28
Δ6s assented Jan 1961	J-J	---	25½	25½	5	18½	27⅞
ΔExtl sinking fund 6s Sep 1961	M-S	---	*26¼	---	---	20¾	28
Δ6s assented Sep 1961	M-S	---	25	25½	7	18½	27⅞
ΔExternal sinking fund 6s 1962	A-O	---	*26¼	---	---	22¾	28
Δ6s assented 1962	A-O	---	25	25⅜	3	19⅜	27¾
ΔExternal sinking fund 6s 1963	M-N	---	*26¼	---	---	21¼	28
Δ6s assented 1963	M-N	---	25⅜	25⅜	1	18½	27¾
ΔChile Mortgage Bank 6½s 1957	J-D	---	*26¼	---	---	20	28
Δ6½s assented 1957	J-D	---	25⅜	25⅜	1	18	27¼
ΔSinking fund 6¾s 1961	J-D	---	*26¼	---	---	20½	27
Δ6¾s assented 1961	J-D	---	*25⅜	26	---	18½	27⅜
ΔGuaranteed sink fund 6s 1961	A-O	---	*26¼	---	---	19½	28
Δ6s assented 1961	A-O	---	25⅜	25⅜	4	18	27⅜
ΔGuaranteed sink fund 6s 1962	M-N	---	*26¼	---	---	19	27¼
Δ6s assented 1962	M-N	25⅜	25⅜	25⅜	2	18	27⅜
ΔChilean Cons Munic 7s 1960	M-S	---	*25¼	---	---	18	27¾
Δ7s assented 1960	M-S	---	24½	24½	1	17¼	27
ΔChinese (Hukuang Ry) 5s 1951	J-D	---	7½	7½	6	7½	7½

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For footnotes see page 31.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 27

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Colombia (Republic of)—							
△6s of 1928 Oct 1961	A-O	71	70⅜	71	2	69½	73½
△6s of 1927 Jan 1961	J-J	--	*67	--	--	70	75
3s external s f $ bonds 1970	A-O	39¼	38	39¼	19	37⅜	45
§△Colombia Mtge Bank 6½s 1947	A-O	--	*40	--	--	41½	42½
§△Sinking fund 7s of 1926 1946	M-N	--	*40	--	--	41	44
§△Sinking fund 7s of 1927 1947	F-A	--	*40	--	--	41	44
Copenhagen (City) 5s 1952	J-D	--	67	69	6	58	82
25-year gold 4½s 1953	M-N	--	65	65	2	53½	79
△Costa Rica (Rep of) 7s 1951	M-N	--	15¼	15¼	5	13⅜	18
Cuba (Republic of) 5s of 1914 1949	M-S	--	*102⅜	--	--	102⅜	102⅜
External loan 4½s 1949	F-A	--	*99⅜	100¾	--	100	101½
4½s external debt 1977	J-D	112¼	112¼	112¼	14	110⅞	118
Sinking fund 5½s 1953	J-J	--	--	--	--	103½	111½
△Czechoslovakia (Rep of) 8s ser A 1951	A-O	--	*71	90	--	60	110½
△Sinking fund 8s series B 1952	A-O	--	*71	--	--	53	110
Stamped assented (int reduced to 6%) extended to 1960	A-O	--	*40	50	--	35	70
§△Denmark 20-year extl 6s 1942	J-J	83½	81	84	12	68	95
External gold 5½s 1955	F-A	72¾	71	73	16	50	90
External gold 4½s 1962	A-O	--	63½	66	14	54⅛	82
El Salvador (Republic of)—							
4s extl s f $ Jan 1, 1976	J-J	--	*68⅝	72	--	58	68
3½s extl s f $ Jan 1, 1976	J-J	--	51	53	6	44½	53
3s extl s f $ Jan 1, 1976	J-J	--	*43⅛	48½	--	38	44
△Estonia (Republic of) 7s 1967	J-J	--	*10	20	--	--	--
French Republic extl 7s 1949	M-S	--	101⅜	101⅜	2	101	104
Greek Government—							
△7s part paid 1964	M-N	8⅛	8⅜	9	18	6½	10¼
△6s part paid 1968	F-A	7½	7½	7½	14	5⅛	8⅜
Helsingfors (City) ext 6½s 1960	A-O	--	--	--	--	50	78
Irish Free State extl s f 5s 1960	M-N	--	*102⅛	--	--	96¼	102
Italian (Republic) extl s f 1-3s 1977	J-J	--	17¼	17¼	5	13½	23¾
Italian Credit Consortium for Public Works 1% to 3% 1977	J-J	16⅞	16½	16⅞	27	12	22
§△7s series B 1947	M-S	--	*25½	--	--	22	31
Italian Public Utility—							
Credit Institute 1% to 3% 1977	J-J	--	16⅝	16¾	13	12	19½
△External 7s 1952	J-J	--	26¼	26¼	5	18½	27⅞
△Italy (Kingdom of) 7s 1951	J-D	27½	26¾	27⅛	13	20⅛	34
△Jugoslavia (State Mtge Bk) 7s 1957	A-O	--	*7	9⅜	--	5	9½
Medellin (Colombia) 6½s 1954	J-D	31	31	31	5	31	37
Mexican Irrigation—							
§△4½s assented 1943	M-N	--	*6	--	--	9	9⅛
Ass'td to Nov 5, 1942, agree 1968	J-J	6¼	6¼	6¼	9	6¼	7¼
§△Mexico (US) extl 5s of 1899 £ 1945	Q-J	--	--	--	--	--	--
§△Assenting 5s of 1899 1945	Q-J	--	*13	--	--	13½	18
Ass'td to Nov. 5, 1942, agree 1963	J-J	13⅛	11¼	14	76	10¼	15⅜
△Assenting 4s of 1904 1954	J-D	7	7	7	3	7	8¼
Ass'td to Nov. 5, 1942, agree 1968	J-J	--	5½	5⅝	11	5½	7¼
§△Assenting 4s of 1910 1945	J-J	--	*8	--	--	12½	13
Ass'td to Nov. 5, 1942, agree 1963	J-J	a6	a6	6¼	23	6¼	9½
§△Treasury 6s of 1913 assent 1933	J-J	--	*13	--	--	--	--
△Ass'td to Nov. 5, 1942, agree 1963	J-J	8⅛	8⅛	8⅝	28	8⅛	14
△Milan (City of) 6½s 1952	A-O	--	25½	25¾	5	18	31
Minas Geraes (State)—							
△Sec external s f 6½s 1958	M-S	--	--	--	--	30⅞	32
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*24	25¾	--	19½	24½
△Sec external s f 6½s 1959	M-S	--	--	--	--	30	33
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*24	25	--	22½	25
Netherlands (Kingdom) 3¾s 1957	M-N	--	92¾	93½	60	89½	95⅞
Norway (Kingdom of) 4½s 1956	M-S	--	83¾	83¾	5	75	97⅛
External sink fund 4½s 1965	A-O	82	80⅜	82	9	68¼	94½
4s sink fund extl loan 1963	F-A	77¾	77¾	78¼	15	67¾	93⅛
3½s s f external 1957	A-O	--	76	76	10	68⅞	92
Municipal Bank extl s f 5s 1970	J-D	--	*73	--	--	73	92
Oslo (City) sink fund 4½s 1956	A-O	--	*70	79⅞	--	69	93
Panama (Republic)—							
△Stamped assented 5s 1963	M-N	--	*85¾	102	--	80½	95
Stamp mod 3¼s ext to 1994	J-D	--	83¼	84	4	80½	95
Ext sec ref 3½s series B 1967	M-S	--	--	--	--	101⅝	106
§△Pernambuco (State of) 7s 1947	M-S	--	*	35	--	31	32
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*21⅝	--	--	21½	27
▲Peru (Rep of) external 7s 1959	M-S	16	15¾	16	32	14⅛	17
△Nat loan extl s f 6s 1st ser 1960	J-D	16⅛	15⅝	16¼	115	14⅜	17⅛
△Nat loan extl s f 6s 2d ser 1961	A-O	16¼	15½	16¼	84	14½	17⅛
§△Poland (Rep of) gold 6s 1940	A-O	--	*9	--	--	--	--
△4½s assented 1958	A-O	--	*8	9½	--	5¾	9½
△Stabilization loan s f 7s 1947	A-O	--	*16	--	--	17	17
△4½s assented 1968	A-O	--	*8⅛	9½	--	5¾	9½
△External sink fund gold 8s 1950	J-J	--	*10½	14	--	7	13
△4½s assented 1963	J-J	--	*8¼	8¾	--	6¼	9⅞
△Porto Alegre (City of) 8s 1961	J-D	--	*31	--	--	33	33
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	J-J	--	*23½	25	--	23	27
7½s 1966 stmp pursuant to Plan A (Int reduced to 2.25%) 2006	J-J	--	*23	30	--	23	27
§△Rio de Janeiro (City of) 8s 1946	A-O	--	--	--	--	33	35
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	A-O	--	*23½	28	--	23½	27½
△External sec 6½s 1953	F-A	--	*28½	33½	--	26½	32⅛
Stamped pursuant to Plan A (Int reduced to 2%) 2012	F-A	--	*21	22½	--	18	27½
Rio Grande do Sul (State of)—							
§△8s extl loan of 1921 1946	A-O	--	*33½	--	--	34⅛	37¼
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	A-O	--	*26½	30	--	24⅝	27½
△6s external sink fund gold 1968	J-D	29	29	29	4	27	31
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-D	--	*20	21⅞	--	22	26½
△7s external loan of 1926 1966	M-N	--	31½	31½	1	30	34
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-D	--	*23¾	24⅞	--	22¼	25
7s 1967 stmp pursuant to Plan A (Int reduced to 2.25%) 2004	J-D	--	*23	27½	--	24⅛	27
△Rome (City of) 6½s 1952	A-O	--	25½	25¾	4	18	31
△Sao Paulo (City) 8s 1952	M-N	--	*	38	--	33⅛	35⅛
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	M-N	--	*27	--	--	25	28
△6½s extl secured s f 1957	M-N	--	--	--	--	29	31
Stamped pursuant to Plan A (Int reduced to 2%) 2012	M-N	--	*23⅛	24¼	--	22	27
§△San Paulo (State) 8s 1936	J-J	--	--	--	--	--	--
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J	--	29⅛	29⅛	4	29	39
△8s external 1950	J-J	--	--	--	--	36½	46
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J	--	28⅞	28⅞	4	27	38
△7s extl water loan 1956	M-S	--	--	--	--	34	40
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-J	--	30	30	1	26	34
△6s extl dollar loan 1968	J-J	--	*32	--	--	32	41
Stamped pursuant to Plan A (Int reduced to 2%) 2012	A-O	--	26⅛	26⅛	5	25¼	35⅞
§△Secured s f 7s 1940	A-O	--	*84	90	--	83½	89
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	A-O	--	71⅛	71⅜	1	67	76
Serbs Croats & Slovenes (Kingdom)—							
△8s secured external 1962	M-N	8	6⅝	8	32	4⅛	8
△7s series B sec extl 1962	M-N	8	6⅞	8	13	3⅜	8
△Silesia (Prov of) extl 7s 1958	J-D	--	10½	10½	1	7	13⅛
△4½s assented 1958	J-D	--	*6⅜	7¾	--	5	9¼
Sydney County Council 3½s 1957	J-J	--	--	--	--	85	90¼

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
§△Uruguay (Republic) extl 8s 1946	F-A	--	*110	--	--	124	124
△External sink fund 6s 1960	M-N	--	*110	130	--	117	118
△External sink fund 6s 1964	M-N	--	*110	--	--	121	121
3¼-4-4½s ($ bond of 1937)—							
External readjustment 1979	M-N	84¾	82½	84¾	42	73	86½
External conversion 1979	M-N	--	82	r84	4	73¼	83
3⅞-4⅛-4⅜s extl conv 1978	J-D	--	*	84	--	74	83¾
4-4¼-4½s extl readjustment 1978	F-A	--	85	85	7	80	92
3½s extl readjustment 1984	J-J	--	*70	75	--	70	90
△Venetian Provinces 7s 1952	A-O	--	*25½	--	--	24¼	27½
△Warsaw (City) external 7s 1958	F-A	--	*9	14	--	7	11
△4½s assented 1958	F-A	--	*6	7⅞	--	5	7

RAILROAD AND INDUSTRIAL COMPANIES

△Adriatic Electric Co 7s 1952	A-O	--	26	26	1	19⅛	28
Alabama Great Southern 3¼s 1967	M-N	--	103	103	1	100⅜	104½
Alabama Power 1st mtge 3½s 1972	J-J	105½	105⅛	105¾	26	103¾	107½
Albany & Susquehanna RR 4½s 1975	A-O	--	100	100	1	97	100⅛
Alleghany & Western 1st gtd 4s 1998	A-O	--	*80	85½	--	81	86½
Allis-Chalmers Mfg 2s debs 1956	M-S	--	*97	98¼	--	94½	99
American Airlines 3s debs 1966	J-D	--	*	73⅞	--	75	78½
Amer & Foreign Pow deb 5s 2030	M-S	93¼	91½	93¾	40	85½	103¾
American Telephone & Telegraph Co—							
2⅝s debentures 1980	F-A	93¼	92⅝	93¼	58	90¾	97⅛
2¾s debentures 1975	A-O	95	94½	95¼	58	92½	98½
2⅝s debentures 1986	J-J	89¼	89⅛	89⅜	40	85¾	93¾
2¾s conv debentures 1961	J-D	105⅞	104⅞	105⅞	135	101¾	109
2¾s debentures 1982	A-O	--	93	93¼	52	90½	97½
2⅞s debentures 1987	J-D	--	94⅝	95½	10	91½	99¼
2¾s conv debentures 1957	J-D	112⅜	111¼	112⅜	162	106¼	116⅜
Amer Tobacco Co deb 3s 1962	A-O	102¼	102⅛	102½	40	101	102⅞
3s debentures 1969	A-O	--	101¾	102¼	75	100½	103⅛
Ann Arbor 1st gold 4s July 1995	Q-J	--	*82	93¾	--	77	82
A P W Products Co 5s 1966	A-O	--	*	96¾	--	96	100
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	121⅛	120½	121⅛	22	115¾	123⅛
Stamped 4s July 1 1995	M-N	113⅛	112¾	113⅛	3	106⅜	115
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3¾s 1963	M-N	--	*103¼	104	--	101	104
Atlantic Coast 1st cons 4s July 1952	M-S	103¾	103¾	104½	49	103½	105¼
General unified 4½s A 1964	J-D	101⅞	101⅞	103	11	98¼	106½
Atlantic & Danville Ry 1st 4s 1948	J-J	--	45⅛	45	16	25	52½
Second mortgage 4s 1948	J-J	33⅞	32	33⅞	26	15⅜	36¾
Atlantic Refining 2⅝s debs 1966	J-J	--	*99	99¾	--	97½	100¼

B

Baltimore & Ohio RR—							
1st mtge 4s ser A July 1975	A-O	86½	86	87¼	30	82	94
1st mtge 5% ser B (4% fixed and 1% contingent int) July 1975	A-O	92	91½	92¼	34	86	98
Ref & gen mtge 5% (2% fixed and 3% contingent interest)—							
Series G due Dec 1 1995	J-D	66¾	64⅝	66¾	40	58½	70½
Series K due Mar 1 2000	M-S	--	64⅛	64⅜	3	57⅜	70½
Series M due Mar 1 1996	M-S	65¼	64½	65¼	48	57	70
Ref & gen mtge 6% (2⅝% fixed and 3⅜% contingent interest)—							
Series J due Dec 1 1995	J-D	73¾	73¾	74½	2	67¼	78¼
△4½s conv income Feb 1 2010	May	52½	51½	53	164	45⅛	56¾
Pgh Lake Erie & West Va—							
Ref 4s series A 1980	M-N	--	80	80	6	80	91⅜
S'western div 1st mtge 5% ser A (3½% fxd & 1½% cont int) 1980	J-J	75⅜	75⅜	76¼	22	70¼	81
Toledo Cincinnati division 1st lien & ref M 4s ser D 1985	J-J	--	76½	76½	7	76½	86
Bangor & Aroostook RR—							
Con ref 4s 1951	J-J	95¼	95	95½	16	88⅜	96½
4s stamped 1951	J-J	--	94½	95⅛	20	88¼	96⅜
Beech Creek Extension 1st 3½s 1951	A-O	--	--	--	--	100¼	100¼
Bell Telephone of Pa 5s series C 1960	A-O	--	119¾	120	2	119	123
Beneficial Indus Loan 2½s debs 1961	M-N	--	94½	94½	2	94½	97½
Bethlehem Steel Corp—							
Cons mtge 2¾s ser I 1970	J-J	97	97	98	22	96	99⅞
Cons mtge 2¾s ser J 1976	M-N	--	*96⅝	97¾	--	96½	100
Boston & Maine RR—							
1st mtge 5s series AC 1967	M-S	--	101⅛	101⅛	2	88	101⅛
1st mtge 5s series II 1955	M-N	--	*101	--	--	101	102½
1st mtge 4¾s series JJ 1961	A-O	--	83¾	90⅞	--	--	--
1st mtge 4s series RR 1960	J-J	--	79	79¼	3	72½	86¾
△Inc mtge 4½s ser A July 1970	M-N	56¼	55¾	56⅜	15	50	60⅜
△Breda (Ernesto) Co 7s 1954	F-A	--	--	--	--	19	27
Bristol-Myers Co 3s Debs 1968	A-O	--	*102	--	--	102	103
Bklyn Union El 1st gold 5s 1950	F-A	--	*102	--	--	102	102
Bklyn Union Gas 4s debentures 1969	M-S	--	*93¾	--	--	92	99
Gen mtge 2⅞s 1976	J-J	--	89	89	5	86½	93⅛
Buffalo Niagara El 1st mtge 2¾s 1975	M-N	96½	96½	96½	4	95½	100
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to May 1 1947) due 1957	M-N	--	62½	63	25	59	68½
Bush Terminal 1st 4s 1952	A-O	--	*101½	102	--	100⅛	102
Consolidated 5s 1955	J-J	--	92½	92½	2	88½	96
Bush Terminal Bldgs 5s gtd 1960	A-O	--	*105½	106	--	105	107

C

California Elec Power 1st 3s 1976	J-D	--	*	98⅞	--	99	103½
Calif Oregon Power 3⅛s 1974	M-N	--	*	102¼	--	99½	102⅜
Canada Southern cons gtd 5s A 1962	A-O	--	*107	108	--	100⅜	110
Canadian National Ry—							
Guaranteed gold 4½s 1957	J-J	--	112⅛	112⅛	12	111¼	114¼
Guaranteed gold 5s Oct 1969	A-O	--	107⅜	107⅜	3	107⅜	109⅜
Guaranteed gold 5s 1970	F-A	--	107¾	108	2	107¾	109¾
Guaranteed gold 4¾s 1955	J-D	--	111¼	111¼	2	110⅜	113½
Guaranteed gold 4½s 1956	F-A	--	110¾	111¼	5	110⅜	112⅞
Guaranteed gold 4½s 1951	M-S	106⅛	106⅛	106½	65	106⅛	107½
Can Pac Ry 4% deb stk perpetual	J-J	94⅛	94	94⅝	64	82⅞	97¼
Carolina Clinchfield & Ohio 4s 1965	M-S	--	107¾	107¾	1	107	108¼
Carthage & Adironack Ry—							
1st mtge gtd 4s 1981	J-D	--	*67½	68½	--	58½	67⅝
Celanese Corp 3s debs 1965	A-O	101⅜	101¾	102¼	18	100½	103¼
Celotex Corp 3½s debs 1960	F-A	--	*100½	--	--	99	100½
3¼s debs (1947 issue) 1960	F-A	--	*99¾	--	--	100⅛	100½
△Cent Branch U P 1st gold 4s 1948	J-D	--	*75	79	--	75	80½
‡Central of Georgia Ry—							
1st mtge 4s ser A 1995	J-J	66¼	65	66¼	87	64¼	71½
Gen mtge 4½s ser A Jan 1 2020	May	--	67½	67½	5	66	78½
Gen mtge 4½s ser B Jan 1 2020	May	51½	49¾	51½	22	48½	60½
Central Illinois Light 3½s 1966	A-O	--	*107⅜	--	--	107	107¾
§△Central of N J gen gold 5s 1987	J-J	70⅜	69	70⅜	182	37½	81
△5s registered 1987	Q-J	69½	68⅛	70	79	35⅝	79
△General 4s 1987	J-J	--	58½	58½	6	32½	70
△4s registered 1987	Q-J	--	*41	--	--	32½	56¾
Central New York Power 3s 1974	A-O	--	100	100	2	98½	103
Central Pacific 1st ref gtd gold 4s 1949	F-A	102	102	102¼	22	102	103¾
1st & ref series A (4¼% to Aug 1 1949) 1974	F-A	--	*97¾	--	--	96½	102
1st mtge 3⅝s ser B 1968	F-A	104	103½	104	19	101⅝	104½
Champion Paper & Fibre deb 3s 1965	J-J	--	*99	100¾	--	96	100⅞

For footnotes see page 31.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 27

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	124⅜	124⅛	124½	42	121	130½
Ref & impt mtge 3½s D 1996	M-N	100⅜	100	101⅜	44	100	104¾
Ref & impt M 3½s series E 1996	F-A	102	101⅞	102	7	101	106
R & A Div 1st cons gold 4s 1989	J-J	—	*116⅞	118	—	115	117¼
2d consol gold 4s 1989	J-J	—	*109	111	—	109½	110½
Chicago Burlington & Quincy RR—							
General 4s 1958	J-J	—	109½	110⅛	5	108	112
1st & ref 4½s series B 1977	F-A	—	*110½	111½	—	109½	112
1st & ref mtge 3⅛s 1985	F-A	—	*98	99¾	—	93	100¾
1st & ref mtge 2⅞s 1970	F-A	96½	95¾	96½	13	91	99
Chicago & Eastern Ill RR—							
△Gen mtge inc conv 5s 1997	J-J	50½	49	50½	92	34	50½
1st mtge 3¾s ser B 1985	M-N	—	76	76	1	71⅝	80
Chicago & Erie 1st gold 5s 1982	M-N	—	*120	—	—	111	120
Chicago Gt West 1st 4s series A 1988	J-J	83	83	83½	17	79	90½
△Gen inc mtge 4½s Jan 1 2038	J-J	—	67	67	2	55½	80
Chicago Ind & Louisville Ry—							
△1st mtge 4s inc ser A Jan 1983	J-J	—	64	65	9	54⅛	66¼
△2d mtge 4½s inc ser A Jan 2003	J-J	—	51	51	2	39½	55¼
Chicago Ind & Sou 50-year 4s 1956	J-J	—	*92⅛	98¾	—	88¼	92⅛
Chic Milw St Paul & Pac RR—							
1st mtge 4s ser A 1994	J-J	101½	101½	102	26	99⅞	106
Gen mtge 4½s inc ser A Jan 1 2019	Apr	74⅛	72¾	74⅛	90	65¾	74½
4½s conv inc ser B Jan 1 2044	Apr	58	57	58	75	53½	61⅝
Chicago & North Western Ry—							
2nd mtge conv inc 4½s Jan 1 1999	Apr	65	64½	65½	47	58¼	70½
1st mtge 3s ser B 1989	J-J	—	*94	95	—	89	94
Chicago Rock Island & Pacific Ry—							
1st mtge 4s series A 1994	J-J	105¼	105	105¼	45	101¼	107½
Gen mtge conv 4½s ser A Jan 2019	Apr	87	86¾	87	172	71½	87½
Chicago St L & New Orleans 5s 1951	J-D	—	*103½	—	—	100	105
Gold 3½s 1951	J-D	—	*	101	—	100	100½
Memphis Div 1st gold 4s 1951	J-D	—	*101	—	—	100	102
Chic Terre Haute & S'eastern Ry—							
1st & ref M 2¾-4¼s 1994	J-J	—	82½	82½	2	78	91
Income 2¾-4¼s 1994	J-J	—	*74¾	76	—	74	80
Chicago Union Station—							
1st mtge 3½s series F 1963	J-J	—	*	103⅞	—	102½	106½
1st mtge 2⅞s ser G 1963	J-J	—	101	101	1	99¾	102½
Chic & West'n Indiana conv 4s 1952	J-J	104½	104½	104⅞	18	103	105¾
1st & ref 4¼s series D 1962	M-S	106	106	106	3	102	106¾
Cinc Gas & Elec 1st mtge 2⅜s 1975	A-O	98½	98½	98½	5	97⅝	100½
1st mortgage 2⅞s 1978	J-J	—	—	—	—	—	—
Cincinnati Union Terminal—							
1st mtge gtd 3⅜s series E 1969	F-A	—	*106¾	—	—	106¾	109
1st mtge 2¾s ser G 1974	F-A	—	99¾	99¾	21	98	101¾
City Ice & Fuel 2¾s debs 1966	J-D	—	*91	—	—	91⅜	93
City Investing Co 4s debs 1961	J-D	—	80	80⅛	5	78	82
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	93½	93½	95	8	82	97
General 5s series B 1993	J-D	—	*99⅞	—	—	97	99¾
Ref & impt 4½s series E 1977	J-J	71	70½	71⅝	47	68	77⅞
Cin Wab & Mich Div 1st 4s 1991	J-J	—	61	61⅞	7	59½	70
St Louis Div 1st coll trust 4s 1990	M-N	—	*91	—	—	84⅛	92
Cleveland Elec Illum 3s 1970	J-J	102¼	102⅛	103¾	16	102¼	106
1st mortgage 3s 1982	J-D	—	*	103½	—	103¼	104¾
Cleveland & Pittsburgh RR—							
Series C 3½s gtd 1948	M-N	—	*100	—	—	100	101
Series D 3½s gtd 1950	F-A	—	*101⅜	—	—	101½	101½
Cleve Short Line 1st gtd 4½s 1961	A-O	—	*101¼	—	—	95	101½
Cleveland Union Terminals Co—							
1st mtge 5½s series A 1972	A-O	—	107¼	107¼	2	104	108¼
1st mtge 5s series B 1973	A-O	—	106	106¼	4	100½	106⅜
1st mtge 4½s series C 1977	A-O	—	102⅜	102¾	18	96½	104¾
Colorado & Southern Ry—							
4½s (stamped modified) 1980	M-N	—	50¾	51	5	50	58¾
Columbia Gas & Elec 3⅛s debs 1971	M-S	—	100½	100½	23	98⅜	102
3¼s debentures 1973	A-O	—	*101½	101⅞	—	101	102⅜
Columbus & H V 1st extl gold 4s 1948	A-O	—	—	—	—	100	100⅜
Columbus & Sou Ohio El 3¼s 1970	M-S	—	105	105	3	104	108⅛
Columbus & Tol 1st extl 4s 1955	F-A	—	*109¼	—	—	107	107
Commonwealth Edison Co—							
1st mtge 3s series L 1977	F-A	102	101½	102⅝	25	101	104½
Conn Ry & L 1st & ref 4½s 1951	J-J	—	*104⅛	—	—	104⅛	104½
Conn River Pwr s f 3¾s A 1961	F-A	—	104⅜	104⅜	3	104⅜	107⅜
Consolidated Cigar Corp 3¼s 1965	A-O	—	*99	—	—	95	99¼
Consolidated Edison of New York—							
1st & ref mtge 2¾s ser A 1982	M-S	—	95⅛	95¼	4	94⅜	99
1st & ref mtge 2⅝s ser B 1977	A-O	—	*93	93¾	—	92¾	96⅜
1st & ref mtge 2¾s ser C 1972	J-D	—	96¾	97	23	95⅛	100
1st & ref 3s series D 1972	M-N	—	101½	101½	9	100½	103⅞
3s conv debentures 1963	J-D	107½	107⅛	107½	238	106	110¾
Consolidated Natural Gas 2¾s 1968	A-O	—	100¾	101½	17	100½	101¾
Consumers Power 1st mtge 2⅞s 1975	M-S	99½	99¼	100	33	98	101½
Continental Baking 3s debs 1965	J-J	—	100½	100½	5	96	102
Crucible Steel 1st mtge 3¼s 1966	M-N	—	*90½	93½	—	88	94⅛
‖△Cuba Northern Ry 1st 5½s 1942	J-D	—	*50	—	—	48	55¾
△Deposit receipts	J-D	—	38¼	39	12	37⅛	42½
△Cuba RR 1st 5s gold 1952	J-J	83	83	83	2	80¼	84
△Deposit receipts	J-J	—	32¾	32¾	7	31½	36⅜
△7½s ser A deposit rcts 1946	J-D	35	35	35½	4	33¾	37½
△6s ser B deposit rcts 1946	J-D	—	*35	35½	—	34¼	37
D							
Dayton Pr & Lt 1st mtge 2¾s 1975	A-O	—	*97½	98	—	96	99¼
1st mortgage 3s 1978	J-J	—	—	—	—	103¼	103¼
Dayton Union Ry 3¼s ser B 1965	J-D	—	*	103½	—	103½	103⅛
Deere & Co 2¾s debs 1965	A-O	—	*100⅜	101	—	100	102
Delaware & Hudson 4s extended 1963	M-N	96½	96½	97	20	89	97
Delaware, Lack & West RR Co—							
N Y Lack & Western div							
1st & ref M 5s ser C 1973	M-N	—	86½	86½	1	80½	88⅛
△Income mtge due 1993	M-N	—	*59	61	—	54	68
Morris & Essex division							
Coll Tr 4-6s May 1 2042	M-N	—	64⅝	65½	30	54⅝	65¾
Delaware Power & Light 3s 1973	A-O	—	*100⅝	101¾	—	101	103
1st mtge & coll tr 3⅛s 1977	J-D	—	—	—	—	—	—
Denver & Rio Grande West RR—							
1st mtge ser A (3% fixed							
1% contingent int) 1993	J-J	91	90¼	91	9	80	93
△Income mtge ser A (4½%							
contingent int) 2018	Apr	67⅝	67	67⅝	61	51¼	70½
Denver & Salt Lake—							
Income mtge (3% fixed							
1% contingent int) 1993	J-J	81	81	81½	10	66⅛	82½
Detroit Edison 3½s series G 1966	M-S	—	107¾	107⅞	18	107¾	110⅛
Gen & ref 3s series H 1970	J-D	—	101¼	101⅝	18	101	104¼
Gen & ref 2¾s series I 1982	M-S	—	96½	96½	1	96	98½
Detroit & Mack 1st lien gold 4s 1995	J-D	—	75½	75½	2	68⅝	75½
△Second gold 4s 1995	J-D	—	*70½	75	—	58⅛	75½
Detroit Term & Tunnel 4½s 1961	M-N	—	105	105½	12	96	106¾
Det Tol & Ironton RR 2¾s ser B 1976	M-S	—	*82½	84½	—	61	86
Dow Chemical 2.35s debs 1961	J-J	—	*	96¾	—	96⅛	98½
‡§△Dul So Shore & Atl gold 5s 1937	J-J	—	46	46	2	38	49⅛
Duquesne Light Co 2¾s 1977	F-A	98¾	98	98¾	11	97⅛	100¾
E							
East Tenn Va & Ga Div 1st 5s 1956	M-N	—	*111½	—	—	110	112⅜
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	—	*	156½	—	141	156½
Elgin Joliet & East Ry 3¼s 1970	M-S	—	*102	—	—	102	105¾
El Paso & S'western 1st 5s 1965	A-O	105¼	105	105¼	3	101½	106¾
5s stamped 1965	A-O	—	*105	—	—	100	105⅜
Erie Railroad Co—							
Gen mtge inc 4½s ser A Jan 2015	J-J	69⅛	69	70	60	64	73½
1st cons mtge 3¼s ser E 1964	A-O	—	*	102	—	93	94
1st cons mtge 3⅛s ser F 1990	J-J	—	82	82	—	81	86¾
1st cons mtge 3⅛s ser G 2000	J-J	—	*	83	—	78	86½
1st cons mtge 2s ser H 1953	M-S	—	*95	99¼	—	96¾	96¾
Ohio Div 1st mtge 3½s 1971	M-S	—	—	—	—	100	100
F							
Firestone Tire & Rub 3s deb 1961	M-N	—	103	103⅜	18	102	104
‡Florida East Coast 1st 4½s 1959	J-D	102⅛	102⅛	102⅛	1	100	102½
△1st & ref 5s series A 1974	M-S	—	60	60½	8	50⅛	66
△Certificates of deposit	M-S	—	*57	—	—	59	62
Francisco Sugar coll trust 6s 1956	M-N	—	*104⅛	105	—	102⅛	105
G							
Gas & Elec of Berg Co cons 5s 1949	J-D	—	*101¼	—	—	103	103
General Realty & Utilities Corp—							
△4s conv inc debs 1969	M-S	—	83	83½	4	81½	86
Goodrich (B F) Co 1st mtge 2¾s 1965	M-N	99	98½	99¼	12	97½	101
Great Northern Ry Co—							
General 5½s series B 1952	J-J	—	110¼	110⅜	6	109¼	112
General 5s series C 1973	J-J	—	120	120	1	116	123¾
General 4½s series D 1976	J-J	—	117¼	117¼	1	110	117¾
Gen mtge 3⅛s ser N 1990	J-J	—	94⅞	95	5	90	99½
Gen mtge 3⅛s ser O 2000	J-J	—	91¾	91¾	1	88	98
Gen mtge 2¾s ser P 1982	J-J	—	84	84⅜	27	82⅞	92½
Gen mtge 2⅝s ser Q 2010	J-J	—	74¼	74⅝	13	74	82
Gen mtge 2¼s ser R 1961	J-J	—	*93⅜	94¼	—	91⅝	95⅞
△Green Bay & West deb ctfs A Feb	Feb	—	*70	—	—	63	65¾
△Debentures ctfs B Feb	Feb	—	*9	10	—	6½	11⅛
Greyhound Corp 3s debs 1959	A-O	—	*102½	—	—	100⅝	102⅝
Gulf Mobile & Ohio RR—							
1st & ref 4s series B 1975	J-J	—	98¾	98¾	2	93	101½
Gen mtge inc 5s ser A July 2015	J-J	—	*70	74⅞	—	68⅞	80
1st & ref 3¾s series D 1969	A-O	—	97	97	2	92½	100
Gen mtge inc 4s ser B Jan 2044	Apr	—	60¾	61½	12	56¾	66¾
Gulf States Util 1st M 2¾s 1976	M-N	93	93	93	1	93	97⅞
1st mortgage 3s 1978	A-O	—	—	—	—	—	—
H							
Hackensack Water 1st mtge 2⅝s 1976	M-S	—	93	93	2	93	96½
Hocking Valley Ry 1st 4½s 1999	J-J	—	*123	124	—	118¼	127½
Household Finance Corp 2¾s 1970	J-J	—	95	95	10	94	98
Hudson Coal 1st s f 5s series A 1962	J-D	96	95	96	35	88	96
Hudson Co Gas 1st gold 5s 1949	M-N	—	*104	104¼	—	104⅛	105¾
Hudson & Manhattan 1st 5s A 1957	F-A	61	60½	63¼	93	57¾	68
△Adj income 5s Feb 1957	A-O	23	22½	25	99	17½	29¼
I							
Illinois Bell Telep 2¾s series A 1981	J-J	95¾	95¼	95¾	24	94½	100
1st mtge 3s series B 1978	J-D	100½	100½	100½	1	100½	102¼
Illinois Central RR—							
1st gold 4s 1951	J-J	—	—	—	—	102	103¾
1st gold 3½s 1951	J-J	—	*101	—	—	100¾	102
Extended 1st gold 3½s 1951	A-O	—	100¼	100¼	1	100⅛	100¼
1st gold 3s sterling 1951	M-S	—	*	70	—	—	—
Collateral trust gold 4s 1952	A-O	—	102¾	102¾	3	99½	103½
Refunding 4s 1955	M-N	—	103⅞	104½	6	98	105¼
Purchased lines 3½s 1952	J-J	—	102⅛	102⅛	2	98½	102⅛
Collateral trust gold 4s 1953	M-N	—	102¼	102¼	8	95	102¾
Refunding 5s 1955	M-N	—	105½	105½	2	102½	108½
40-year 4¾s 1966	F-A	84¼	83¼	84¼	70	77	89¾
Cairo Bridge gold 4s 1950	J-D	—	*104⅛	—	—	104⅛	104¼
Litchfield Div 1st gold 3s 1951	J-J	—	*	104¼	—	98½	104¼
Louisville Div & Term gold 3½s 1953	J-J	—	*102¼	—	—	99¼	103
Omaha Div 1st gold 3s 1951	F-A	—	*99⅜	101	—	95¼	100
St Louis Div & Term gold 3s 1951	J-J	—	*99⅝	—	—	97	100
Gold 3½s 1951	J-J	—	*101	—	—	97	101½
Springfield Div 1st gold 3½s 1951	J-J	—	*100¼	—	—	—	—
Western Lines 1st gold 4s 1951	F-A	—	*103⅛	—	—	102	103
Registered	F-A	—	*100½	—	—	101	101
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	95½	95½	96⅜	40	88¾	100½
1st & ref 4½s series C 1963	J-D	—	88¾	89½	18	81¼	93⅜
1st ref mtge 4s ser D 1963	J-D	81½	81½	81½	1	77	88¼
Illinois Terminal Ry 4s ser A 1970	J-J	—	100½	100½	2	95	101
Indiana Ill & Iowa 1st gold 4s 1950	J-J	—	*100¾	101½	—	100	102
Indianapolis Union Ry Co—							
Ref & Imp 2½s ser C 1986	J-D	—	*87⅛	90	—	85¼	85¼
‡International Great Northern RR—							
△1st 6s series A 1952	J-J	66⅛	65	66⅛	45	52½	67¼
△Adjustment 6s series A July 1952	A-O	38¼	38¼	40⅜	122	20	43¾
△1st 5s series B 1956	J-J	—	60	60	9	48¾	63¼
△1st gold 5s series C 1956	J-J	—	60	60	8	50	63
§△Internat Hydro-Elec deb 6s 1944	A-O	65½	65¼	65¾	31	60	67
Int Rys Cent Amer 1st 5s B 1972	M-N	—	*100¼	101	—	99	102
J							
James Frankl & Clear 1st 4s 1959	J-D	—	*79	81½	—	75¾	83
Jersey Central Pow & Lt 2¾s 1976	M-S	—	96¼	96¼	5	95¾	98¾
K							
Kanawha & Mich 1st gtd gold 4s 1990	A-O	—	*	95	—	94⅞	98
Kansas City Power & Light 2¾s 1976	J-D	—	97¾	97¾	1	97½	100⅜
1st mortgage 2⅞s 1978	J-D	—	*103¼	106	—	97¾	98
Kansas City Southern Ry 1st 3s 1950	A-O	—	101⅞	101⅞	4	101⅞	103
1st mtge 4s ser A 1975	A-O	102½	102	102½	17	96¾	104⅞
1st mtge 3⅝s series B 1968	J-D	—	97¾	98	13	—	—
Kansas City Terminal Ry 2¾s 1974	A-O	—	*97⅜	100¼	—	97	100¼
Kentucky Central gold 4s 1987	J-J	—	*	110⅞	—	110½	114⅛
Kentucky & Indiana Term 4½s 1961	J-J	—	*	45	—	44	50
Stamped 1961	J-J	—	100	100	6	97	100
Plain 1961	J-J	—	*108	113	—	112⅛	112⅛
4½s unguaranteed 1961	J-J	—	*97	—	—	97	98
Kings County El L & P 6s 1997	A-O	—	175	175	4	169	176
Koppers Co 1st mtge 3s 1964	A-O	—	100¼	100⅜	7	99¾	103¼
‡△Kreuger & Toll 5s ctfs 1959	M-S	—	*1⅛	1½	—	1	1¾
L							
Laclede Gas Light 4½s conv debs 1963	M-S	109½	108	109½	12	102	111½
Lake Sh & Mich Sou gold 3½s 1997	J-D	—	96	96	5	88¼	98
3½s registered 1997	J-D	—	*88½	92	—	82¾	90
Lautaro Nitrate Co Ltd—							
△1st mtge income reg 1975	Dec	82¼	82¼	83	12	82¼	92
Lehigh Coal & Navigation Co—							
S F mtge 3½s ser A 1970	A-O	—	96	97½	8	90	98½
Lehigh Valley Coal Co—							
5s stamped 1954	F-A	—	*100	—	—	95	100
5s stamped 1964	F-A	—	*94	95	—	84	95
5s stamped 1974	F-A	—	93	93	1	82¾	94
Lehigh Val Harbor Term gtd 5s 1954	F-A	67⅞	67⅞	68½	14	60	71½
Lehigh Valley Ry Co NY 4½s ext 1950	J-J	—	73¼	73¼	11	67	75

For footnotes see page 31.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 27

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Lehigh Valley RR—							
4s stamped modified 2003	M-N	39¼	38¼	39¼	227	27	39⅝
4s registered 2003	M-N	--	*36	40	--	26¼	38½
4½s stamped modified 2003	M-N	42	41	42	95	30	42½
4½s registered 2003	M-N	--	*38	41	--	29¾	40
5s stamped modified 2003	M-N	44¼	44	44¾	8	36⅝	47
Lehigh Valley Terminal Ry ext 5s 1951	A-O	72	72	72½	2	67	78
Lexington & Eastern Ry 1st 5s 1965	A-O	--	--	--	--	121	121½
Liggett & Myers Tobacco 5s 1951	A-O	108	108	108½	8	108	111½
Little Miami gen 4s series A 1962	M-N	--	*106	--	--	107	107
ΔLombard Electric 7s series A 1952	J-D	--	25½	25½	1	18	34
Long Island unified 4s 1949	M-S	--	*99⅞	--	--	99⅞	101⅜
Guaranteed ref gold 4s 1949	M-S	--	100¼	100⅛	17	100⅛	102⅛
4s stamped 1949	M-S	--	100⅛	100⅛	1	100⅛	102
Lorillard (P) Co deb 5s 1951	F-A	--	*108½	109½	--	108½	110¼
3s debentures 1963	A-O	--	101½	101½	10	100¾	102¾
Louisville Gas & Elec 3½s 1966	M-S	--	106⅞	107	3	105⅛	108¼
1st & ref mtge 3s 1978	M-S	--	--	--	--	--	--
Louisville & Nashville RR—							
1st & ref M 3⅜s series F 2003	A-O	--	87	91½	6	87	101½
1st & ref M 2⅞s series G 2003	A-O	--	78¼	78¼	1	77	89⅜
St Louis Div 2d gold 3s 1980	M-S	--	*94¼	99¼	--	92½	96½
Atl Knox & Cinc Div 4s 1955	M-N	--	*--	111½	--	108¾	111

M

Macy (R H) & Co 2⅞s debs 1972	M-N	--	98½	98½	8	97⅞	101⅜
Maine Central RR 4½s ser A 1960	J-D	--	72½	73¼	28	67	74⅛
1st mtge & con 4s ser B 1954	J-D	--	*97⅝	100	--	94½	98
Manati Sugar 4s sink fund Feb 1 1957	M-N	--	86¾	86¾	2	84⅝	91¼
ΔManila RR (Southern Lines) 4s 1959	M-N	--	*--	70	--	70	70
May Dept Stores 2⅝s debs 1972	J-J	--	*94½	96	--	94¾	98¼
Mead Corp 1st mtge 3s 1966	J-D	102¼	102¼	102¼	3	98	102¼
Metropolitan Edison 1st mtge 2¾s 1974	M-N	99	99	99	5	98½	101
Metrop Wat Sew & Drain 5½s 1950	A-O	100⅝	100⅝	100⅝	8	98¾	101
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	--	*100¾	--	--	100¾	100¾
1st gold 3½s 1952	M-N	--	101⅛	102⅜	4	99	102⅜
Ref & impt 4½s series C 1979	J-J	--	*86	88	--	80	87½
Michigan Cons Gas 1st mtge 3½s 1969	M-S	105¼	105	105¼	5	103½	106½
1st mtge 2⅞s 1969	M-S	--	*--	100¼	--	96	96
1st mtge 3⅜s 1969	M-S	--	*102	--	--	--	--
‡‡ΔMidland of N J 1st ext 5s 1940	A-O	--	*53¾	55	--	51	66
Minnesota Mining & Mfg 2¾s 1967	A-O	--	100½	100½	14	98¾	101¾
Minn St Paul & Sault Ste Marie—							
1st mtge 4½s inc ser A Jan 1971	J-J	--	86	88	7	86	93½
ΔGen mtge 4s inc ser A Jan 1991	J-J	51¼	51	52	27	49½	57¾
Mo Kansas & Texas 1st 4s 1990	J-D	75⅝	75⅝	76¼	7	68½	79
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	J-J	78	77	78	6	71⅛	84½
40-year 4s series B 1962	J-J	--	64	64	1	61	69½
Prior lien 4½s series D 1978	J-J	--	62½	63	6	61¼	71½
ΔCum adjust 5s series A Jan 1967	A-O	--	71¾	73	19	47	80
‡Missouri Pacific RR Co—							
Δ1st & ref 5s series A 1965	F-A	85½	84	85½	24	71⅝	89
ΔGeneral 4s 1975	M-S	46⅞	46	47¾	162	30¼	50½
Δ1st & ref 5s series F 1977	M-S	86	84	86	69	71¾	89⅛
Δ1st & ref 5s series G 1978	M-N	85¾	84	85¾	18	72	88¾
ΔConv gold 5½s ser A 1949	M-N	27¾	27⅜	27⅞	352	18¼	30⅜
Δ1st & ref gold 5s series H 1980	A-O	85½	84½	85⅞	19	71¾	89
Δ1st & ref 5s series I 1981	F-A	85½	84½	85½	43	71⅝	89
Moh'k & Malone 1st gtd gold 4s 1991	M-S	--	*66¼	67½	--	61¼	68
Monongahela Ry 3¼s series B 1966	F-A	--	*--	102⅞	--	101½	104
Morrell (John) & Co 3s debs 1958	M-N	--	*99¾	101	--	99½	102¼
Morris & Essex 1st gtd 3½s 2000	J-D	58	57⅞	58	12	54⅜	60⅜
Constr M 5s series A 1955	M-N	77½	77½	78⅜	8	68½	83⅜
Constr M 4½s series B 1955	M-N	--	70¾	70¾	1	64¾	75
Mountain States Tel & Tel 2⅝s 1986	M-N	--	*--	91	--	88¾	93½
3⅛s debentures 1978	A-O	--	*101	102	--	102	104¼

N

Nashville Chattanooga & St Louis—							
1st mtge 3s ser B 1986	F-A	--	*--	90	--	84¼	91⅞
National Dairy Products 2¾s debs 1970	J-D	98⅛	98	98⅜	15	97	100½
3s debentures 1970	J-D	--	103	103⅜	11	102	103⅜
National Steel Corp 1st mtge 3s 1965	A-O	--	103¾	104⅛	10	102⅞	105
National Supply 2¾s debs 1967	J-D	--	96⅞	96⅞	15	96⅞	99
ΔNaugatuck RR 1st gold 4s 1954	M-N	--	*100⅛	102	--	100⅛	101
Newark Consol Gas cons 5s 1948	J-D	--	*100¼	--	--	100¾	102⅜
New England Tel & Tel 5s A 1952	J-D	--	103	103	3	102¾	105½
1st gtd 4½s series B 1961	M-N	--	115⅞	115⅞	25	115½	118⅜
3s debentures 1982	A-O	--	*100½	--	--	99½	102
N J Junction RR gtd 1st 4s 1986	F-A	--	--	--	--	--	--
New Jersey Power & Light 3s 1974	M-S	--	101	101	10	99¾	102⅝
New Orleans Great Nor 5s A 1983	J-J	--	*98¼	100	--	99	102
New Orleans & Northeastern RR—							
Ref & Imp 4½s series A 1952	J-J	--	*104¾	107⅝	--	102½	107⅞
New Orleans Term 1st gtd 4s 1953	J-J	--	102¾	102¾	5	100½	104
‡New Orleans Texas & Mexico Ry—							
Δ1st 5s series B 1954	A-O	--	91½	92	3	81	94½
ΔCertificates of deposit	--	--	*--	93	--	80½	92¼
Δ1st 5s series C 1956	F-A	--	*85¾	89	--	80	93⅜
ΔCertificates of deposit	--	--	*--	92	--	84½	90⅝
Δ1st 4½s series D 1956	F-A	--	86¼	86¼	1	78½	92¾
ΔCertificates of deposit	--	--	--	--	--	--	--
Δ1st 5½s series A 1954	A-O	--	95⅞	95⅞	3	85	97⅛
ΔCertificates of deposit	--	--	--	--	--	84⅝	96¼
New York Central RR Co—							
Cons 4s series A 1998	F-A	65¼	64⅛	65¼	93	63	70¼
Ref & impt 4½s series A 2013	A-O	69	68¾	69½	70	66⅝	76
Ref & impt 5s series C 2013	A-O	78	77¼	78	19	74¼	84
N Y Central & Hudson River RR—							
General mtge 3½s 1997	J-J	87	85½	87	25	79½	88¾
3½s registered 1997	J-J	--	80	80¼	16	76	82⅛
Lake Shore coll gold 3½s 1998	F-A	--	65½	65½	7	62	69¾
3½s registered 1998	F-A	--	*61½	--	--	61½	65½
Mich Cent coll gold 3½s 1998	F-A	--	62½	62½	6	60	68
3½s registered 1998	F-A	--	*61⅛	64½	--	57¼	64
New York Chicago & St Louis—							
Ref mtge 3⅛s ser E 1980	J-D	--	*96⅝	98	--	91	97⅛
1st mtge 3s ser F 1986	A-O	--	*89⅜	91	--	81⅞	91
N Y Connecting RR 2¾s ser B 1975	A-O	--	89⅝	89⅝	2	82½	90¾
N Y Dock 1st gold 4s 1951	F-A	98⅞	98¾	99¾	8	96⅞	101
N Y & Harlem gold 3½s 2000	M-N	--	*103	--	--	--	--
Mtge 4s series A 2043	J-J	--	*--	100	--	98	100
Mtge 4s series B 2043	J-J	100	100	100	14	97	100
N Y Lack & West 4s series A 1973	M-N	76½	76½	77	16	70⅛	77
4½s series B 1973	M-N	--	83¼	83¼	1	76¾	85
‡N Y New Haven & Hartford RR—							
§ΔCollateral trust 6s 1940	A-O	--	84	84⅜	73	65½	84⅜
1st & ref mtge 4s ser A 2007	J-J	71	71	72⅞	277	60½	75⅛
ΔGen mtge conv inc 4½s ser A 2022	May	50⅛	49¾	51	1,050	31	51⅞
‡ΔHarlem River & Port Chester—							
1st 4s 1954	M-N	--	102	102	2	98½	102½
‡ΔN Y Ont & West ref 4s June 1992	M-S	9¾	9⅝	10½	64	7¾	13¾
ΔGeneral 4s 1955	J-D	--	4¾	4⅞	40	3	7¼
N Y Power & Light 1st mtge 2¾s 1975	M-S	--	96¾	96¾	3	95⅜	98⅞
N Y & Putnam 1st cons gtd 4s 1993	A-O	--	*66	68	--	60½	68⅛
N Y State Elec & Gas 2¾s 1977	J-J	--	*--	97	--	97	97
N Y Steam Corp 1st 3½s 1963	J-J	105	105	105¼	6	105	107⅛
‡N Y Susquehanna & Western RR—							
§1st refunding 5s 1937	J-J	--	*--	44⅞	--	32	52⅛
§Δ2d gold 4½s 1937	F-A	--	*--	38	--	30	40
§ΔGeneral gold 5s 1940	F-A	20	20	20	4	12½	29
§ΔTerminal 1st gold 5s 1943	M-N	--	77½	77½	5	73½	78½
N Y Telephone 2¾s ser D 1982	J-J	95¾	95¼	95¾	38	93⅜	98⅜
Ref mtge 3⅛s ser E 1978	F-A	--	104	104	5	103½	105
Ref mtge 3s series F 1981	J-J	--	101	101	1	100⅛	101
Niagara Falls Power 3½s 1966	M-S	--	107⅞	107⅞	1	106⅝	109¼
Norfolk Southern Ry Co—							
ΔGen mtge 5s conv inc 2014	A-O	--	78½	78⅝	6	49	80¼
Norfolk & Western Ry 1st gold 4s 1996	A-O	--	127¼	127⅜	7	127	129
Northern Central gen & ref 5s 1974	M-S	--	*115	--	--	109¾	116
Gen & ref 4½s series A 1974	M-S	--	106	106½	9	106	108
Northern Pacific Railway—							
Prior lien 4s 1997	Q-J	104	103¾	104	26	99	107½
4s registered 1997	Q-J	--	*99	--	--	96½	103
General lien 3s Jan 1 2047	Q-F	64½	62¾	64⅛	43	61	68
3s registered 2047	Q-A	--	*61¼	65½	--	60½	65½
Ref & impt 4½s series A 2047	J-J	--	89	89½	13	87¼	94⅜
Ref & impt 5s series C 2047	J-J	--	96	96	2	92	100
Ref & impt 5s series D 2047	J-J	96¼	96	96½	4	92⅝	100½
Coll trust 4½s 1975	M-S	103⅞	102¾	103⅜	38	99½	104⅞
Northern States Power Co—							
(Minn) 1st mtge 2¾s 1974	F-A	--	*--	98¾	--	97½	99
1st mtge 2¾s 1975	A-O	96½	96	96½	4	95⅛	99
(Wisc) 1st mtge 2¾s 1977	A-O	--	*92	100	--	95⅜	96¾

O

‡Ogdensburg & Lake Champlain Ry—							
Δ1st guaranteed 4s 1948	J-J	12⅛	12⅛	12¼	5	10	16⅝
Ohio Edison 1st mtge 3s 1974	M-S	100⅜	100⅜	100⅝	3	98⅞	102
1st mtge 2¾s 1975	A-O	--	*94⅛	95	--	93¾	98⅛
Oklahoma Gas & Electric 2¾s 1975	F-A	95¼	95¼	95¼	4	93½	97⅞
Oregon-Washington RR 3s ser A 1960	A-O	--	104⅛	104⅛	1	103⅛	105

P

Pacific Gas & Electric Co—							
1st & ref 3½s series I 1966	J-D	--	*106	--	--	106	108½
1st & ref 3s series J 1970	J-D	--	101¼	101⅜	22	100⅛	104
1st & ref 3s series K 1971	J-D	100⅝	100	100⅝	16	100	104½
1st & ref 3s series L 1974	J-D	100	100	100⅛	23	99¾	103⅜
1st & ref 3s series M 1979	J-D	100⅜	100	100⅜	8	99⅝	103
1st & ref 3s series N 1977	J-D	--	*99¾	100⅜	--	99¾	103
1st & ref 2¾s series P 1981	J-D	--	94	94½	22	94	98
1st & ref 2⅞s series Q 1980	J-D	--	97¾	97⅞	4	97	99⅞
Pacific Tel & Tel 2¾s debs 1985	J-D	--	92½	92½	20	91½	96⅝
2⅞s debentures 1986	A-O	94⅞	94¾	94⅞	2	94	98¾
3⅛s debentures 1987	A-O	--	101⅛	101¼	10	100	104⅜
3¼s debentures 1978	M-S	--	103⅝	103⅞	4	102½	106½
Paducah & Ill 1st s f gold 4½s 1955	J-J	--	*104⅜	--	--	104	104
Paterson & Passaic G & E cons 5s 1949	M-S	--	*101	--	--	101½	102¼
Pennsylvania-Central Airlines—							
3½s conv inc debs 1960	A-O	44¾	43¾	44¾	42	35¾	49
Pennsylvania Co—							
Gtd 4s series E trust ctfs 1952	M-N	--	*103	106	--	102⅝	106⅛
Pennsylvania Glass Sand 3½s 1960	J-D	--	*102½	103½	--	103¼	103½
Pennsylvania Power & Light Co—							
1st mtge 3s 1975	A-O	97¾	97¾	98	48	97¾	101½
3s s f debentures 1965	A-O	98½	98½	98½	4	97½	100½
Pennsylvania RR—							
Cons sinking fund 4½s 1960	F-A	--	113	113½	4	112	117
General 4½s series A 1965	J-D	105⅛	105⅛	105⅞	90	99¾	107¾
General 5s series B 1968	J-D	--	110	110½	21	104½	111½
General 4½s series D 1981	A-O	98¾	98¾	99⅞	73	94	103⅜
Gen mtge 4½s series E 1984	J-J	98½	98½	99½	28	94	103½
Conv deb 3½s 1952	A-O	--	99½	99¾	31	97¼	100⅝
Gen mtge 3⅛s series F 1985	J-J	87	87	87½	7	78½	89¾
Peoria & Eastern 4s ext 1960	A-O	64¾	64¾	64¾	6	59¼	68
ΔIncome 4s Apr 1990	Apr	19	17¾	19½	13	14½	25⅝
Peoria & Pekin Union Ry 5½s 1974	F-A	104	104	104	1	103	106
Pere Marquette Ry 3⅝s ser D 1980	M-S	--	99	99⅜	15	98	103⅜
Phila Balt & Wash RR Co—							
General 5s series B 1974	F-A	--	*114¼	--	--	114	118
General gold 4½s series C 1977	J-J	110	110	110	10	105	110
Philadelphia Co coll tr 4¼s 1961	J-J	105⅝	105⅝	106½	52	104¼	108¼
Philadelphia Electric Co—							
1st & ref 2¾s 1971	J-D	98½	98	98½	3	98	100⅝
1st & ref 2¾s 1967	M-N	99⅝	99⅛	99⅝	18	98½	102
1st & ref 2¾s 1974	M-N	--	*98⅛	99	--	97¼	100
1st & ref 2¾s 1981	J-D	--	97	97⅛	5	97	99½
1st & ref 2⅞s 1978	F-A	--	*99¼	100	--	97½	101½
‡§ΔPhilippine Ry 1st s f 4s 1937	J-J	--	12⅛	12⅛	4	10⅜	13½
ΔCertificates of deposit	--	--	11	11	15	8½	11¾
Phillips Petroleum 2¾s debs 1964	F-A	100¾	100¾	100⅞	10	100⅜	102
Pittsburg Bessemer & L Erie 2½s 1996	J-D	--	*95	101¾	--	94½	97
Pgh Cinc Chic & St Louis Ry—							
Cons gtd 3½s series E 1949	F-A	--	102	102	20	101⅛	103
Cons gtd 4s series F 1953	J-D	--	*102¼	--	--	--	--
Cons gtd 4s series G 1957	M-N	--	*105¼	--	--	102	106¾
Cons gtd 4s series H 1960	F-A	--	*102	--	--	--	--
Cons gtd 4½s series I 1963	F-A	--	*113	--	--	110¾	113
Cons gtd 4½s series J 1964	M-N	--	*107½	--	--	109	111
Pgh Cinc Chic & St Louis RR—							
Gen mtge 5s series A 1970	J-D	--	*107	107¾	--	103	110⅛
Gen mtge 5s series B 1975	A-O	--	107¼	108	3	103	110½
Gen mtge 3⅜s series K 1975	A-O	89	89	89	7	84½	89
Pittsb Coke & Chem 1st mtge 3½s 1964	M-N	--	102	102	4	101	103¼
Pittsburgh Consolidation Coal—							
3½s debentures 1965	J-J	--	102	102	3	102	103⅜
Pittsburgh Steel 1st mtge 4¼s 1958	A-O	103	103	103	1	100¼	103½
Pittsburgh & West Virginia Ry—							
1st mtge 4½s series A 1958	J-D	87½	87¼	88	5	79½	90
1st mtge 4½s series B 1959	A-O	87¼	87¼	87¼	4	81⅜	89¾
1st mtge 4½s series C 1960	A-O	--	87¼	87¼	23	79⅛	90
Pitts Youngstown & Ashtabula Ry—							
1st gen 5s series B 1962	F-A	--	--	--	--	116	117
1st gen 5s series C 1974	J-D	--	--	--	--	--	--
1st gen 4½s series D 1977	J-D	--	--	--	--	--	--
ΔPittston Co 5½s inc deb 1964	J-J	100¼	100¼	100¾	17	99¾	101½
Potomac Elec Pwr 1st mtge 3¼s 1966	J-J	--	105½	105¾	6	105	106¼
1st mortgage 3¼s 1977	F-A	--	*--	109	--	--	--
1st mortgage 3s 1983	J-J	--	*99	--	--	--	--
‡ΔProvidence Terminal 4s 1956	M-S	--	*90	100	--	90	90
Public Service Elec & Gas 3¼s 1968	J-J	--	*106½	107¼	--	105½	108¼
1st & ref mtge 3s 1972	M-N	--	102	102	1	102	105¼
1st & ref mtge 5s 2037	J-J	--	*143⅛	--	--	142	145
1st & ref mtge 8s 2037	J-D	--	215	215	3	210	215

Q

Quaker Oats 2¾s deb 1964	J-J	--	*98¾	100	--	98½	100¼

R

Reading Co 1st & ref 3⅛s ser D 1995	M-N	87½	87½	87½	33	83¼	93¼
Revere Copper & Brass 3¼s 1960	M-N	--	*102⅛	103¼	--	101	102¾
Rochester Gas & Elec Corp—							
Gen mtge 4½s series D 1977	M-S	--	*--	123½	--	--	--
Gen mtge 3⅜s series H 1967	M-S	--	*108	--	--	107¼	108⅛
Gen mtge 3⅛s series I 1967	M-S	--	--	--	--	107½	107½
Gen mtge 3¼s series J 1969	M-S	--	*104¼	105¼	--	104	106
‡ΔRut-Canadian 4s stamped 1949	J-J	--	*9¼	10	--	7½	11
‡§ΔRutland RR 4½s stamped 1941	J-J	--	*10½	11	--	7¼	12⅛

For footnotes see page 31.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 27

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
S							
Saguenay Power 3s series A 1971	M-S	98	97	98	57	96	100½
St Lawr & Adir 1st gold 5s 1996	J-J	---	73	73	4	70	79⅛
2d gold 6s 1996	A-O	---	*80	85	---	75⅝	81
St L Rocky Mt & P 5s stamped 1955	J-J	---	*100	---	---	99½	99½
St Louis-San Francisco Ry Co—							
1st mtge 4s series A 1997	J-J	84	83¼	84	50	80	89½
△2nd mtge inc 4½s ser A Jan 2022	May	60½	59¾	60½	150	51¼	65¼
St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	---	104⅜	106	13	98¾	109
2d 4s inc bond ctfs Nov 1989	J-J	---	*86	93	---	80½	93
Gen & ref gold 5s series A 1990	J-J	---	100½	101	7	89⅛	103
St Paul & Duluth 1st cons gold 4s 1968	J-D	---	---	---	---	---	---
St Paul Union Depot 3½s B 1971	A-O	---	*100½	---	---	100	102½
Scioto V & N E 1st gtd 4s 1989	M-N	---	127	127	1	127	127
Seaboard Air Line RR Co—							
1st mtge 4s series A 1996	J-J	101¼	101¼	101½	11	98¾	102½
△Gen mtge 4½s series A Jan 2016	J-J	---	71¼	72	77	61½	72⅞
Seagram (Jos E) & Sons 2½s 1966	J-D	---	94¾	94¾	5	92½	97
Shell Union Oil 2½s debs 1971	A-O	94⅜	94¼	94¾	50	92½	96¾
‡§△Silesian-Amer Corp coll tr 7s 1941	F-A	---	*30	38⅞	---	28½	56⅛
Skelly Oil 2¾s debs 1965	J-J	---	*99	99¾	---	97¼	101¾
Socony-Vacuum Oil 2½s 1976	J-D	93¾	93¼	93¾	8	91¾	96
South & Nor Ala RR gtd 5s 1963	A-O	---	---	---	---	123½	124
Southern Bell Tel & Tel Co—							
3s debentures 1979	J-J	---	100¾	101⅛	22	98⅛	102½
2¾s debentures 1985	F-A	---	92¼	93¼	52	91⅛	96⅞
2⅞s debentures 1987	J-J	---	97	97	10	95½	99⅛
Southern Indiana Ry 2¾s 1994	J-J	80¾	80¾	80¾	3	78½	84¾
Southern Pacific Co—							
1st 4½s (Oregon Lines) A 1977	M-S	102¼	101⅞	102⅜	33	92½	104
Gold 4½s 1969	M-N	98	98	99	107	87¾	99
Gold 4½s 1981	M-N	95½	93¾	95½	87	84¾	95¾
San Fr Term 1st mtg 3⅜s ser A 1975	J-D	---	*101	---	---	100	102
Southern Pacific RR Co—							
1st mtge 2⅞s series E 1986	J-J	---	84½	85	9	80	89½
1st mtge 2¾s series F 1996	J-J	81½	80¾	81½	3	76½	84⅝
1st mtge 2¼s series G 1961	J-J	---	93⅝	93⅝	1	90	94½
Southern Ry 1st cons gold 5s 1994	J-J	112½	112¼	114	13	112	120
Devel & gen 4s series A 1956	A-O	97	96½	97½	50	91½	98
Devel & gen 6s series A 1956	A-O	---	108½	109½	10	105	110
Devel & gen 6½s series A 1956	A-O	---	112	112¼	6	108⅛	113¼
Memphis Div 1st gold 5s 1996	J-J	---	106½	107	25	103¼	109
St Louis Div 1st gold 4s 1951	J-J	---	*102¾	105	---	102½	104¼
Southwestern Bell Tel 2¾s debs 1985	A-O	94½	94½	95	14	93¼	97¾
3⅛s debentures 1983	M-N	---	*102⅝	103⅜	---	102½	105⅜
△Spokane Internat 1st gold 4½s 2013	Apr	---	*47¾	51	---	46½	57½
Standard Oil of Calif 2¾s debs 1966	M-N	---	*101	102¼	---	100¼	102⅞
Standard Oil (N J) deb 2¾s 1971	F-A	---	93	93	35	92⅛	96½
Sunray Oil Corp 2⅞s debs 1966	J-J	---	*98	---	---	97	100
Swift & Co 2⅝s debs 1972	J-J	---	*95½	96½	---	96¼	98½
2⅞s debentures 1973	M-N	---	*99¾	100⅜	---	100⅛	100½
T							
Terminal RR Assn of St Louis—							
Ref & imp M 4s series C 2019	J-J	---	115½	115½	2	114¼	116¼
Ref & imp 2⅞s series D 1985	A-O	---	*	98¾	---	97⅛	101
Texas Corp 3s deb 1965	M-N	104½	103⅞	104½	40	103½	106
Texas & New Orleans RR—							
1st & ref M 3¼s series B 1970	A-O	---	*	95⅞	---	92¼	100¼
1st & ref M 3⅜s series C 1990	A-O	91	90	91	8	88⅞	98¼
Texas & Pacific 1st gold 5s 2000	J-D	126½	126½	126½	4	121½	127½
Gen & ref M 3⅞s series E 1985	J-J	---	100¼	100¾	25	94⅝	101¾
Texas Pacific-Missouri Pacific—							
Term RR of New Orleans 3⅜s 1974	J-D	---	*100¼	102	---	99	101½
Third Ave Ry 1st ref 4s 1960	J-J	78¾	78¾	79⅞	35	71½	85
△Adj income 5s Jan 1960	A-O	54	53¼	54⅞	90	42½	64⅞
Tol & Ohio Cent ref & impt 3¾s 1960	J-D	---	100	101	4	97¾	101
Trenton Gas & Elec 1st gold 5s 1949	M-S	---	*101	---	---	101	101½
Tri-Continental Corp 2⅞s debs 1961	M-S	---	96	96	9	95	97¾
U							
Union Electric Co of Mo 3⅜s 1971	M-N	---	*107¼	108½	---	106¾	108⅝
1st mtge & coll trust 2¾s 1975	A-O	96⅞	96⅞	96⅞	5	96	100
3s debentures 1968	M-N	---	101	101¼	36	101	101¼
Union Oil of Calif 3s deb 1967	J-J	102⅞	102⅞	102⅞	4	101	103¾
2¾s debentures 1970	J-D	---	97¾	97¾	16	96⅞	101
Union Pacific RR—							
2⅞s debentures 1976	F-A	---	99	99	5	96½	102½
Ref mtge 2½s series C 1991	M-S	90	88⅜	90	8	87½	94
United Biscuit 2¾s debs 1966	A-O	---	96⅜	96⅝	5	96	99
U S Rubber 2⅝s debs 1976	M-N	---	*92½	93½	---	91	95
2⅝s debentures 1967	A-O	---	*93	94⅜	---	93¾	97¼
Universal Pictures 3¾s debs 1959	M-S	90	90	90	5	89	97
V							
Vandalia RR cons g 4s series A 1955	F-A	---	---	---	---	105	105
Cons s f 4s series B 1957	M-N	---	---	---	---	105¾	105¾
Virginia Electric & Power Co—							
1st & ref mtge 2¾s series E 1975	M-S	---	96⅜	96⅜	8	94⅛	99½
1st & ref mtge 3s series F 1978	M-S	---	*101	---	---	101½	103
3⅛s conv debentures 1963	A-O	---	110¼	110⅜	14	107¾	112½
Va Iron Coal & Coke 1st gold 5s 1949	M-S	---	*99¼	100	---	99½	100⅜
Va & Southwest 1st gtd 5s 2003	J-J	---	*104½	105	---	104½	109
1st cons 5s 1958	A-O	---	*	96	---	94½	101⅜
Virginian Ry 3s series B 1995	M-N	95⅜	95⅜	96	23	94⅝	100½
W							
Wabash RR Co—							
Gen mtge 4s inc series A Jan 1981	Apr	---	*80½	82¾	---	74	83½
Gen mtge inc 4½s series B Jan 1991	Apr	80½	80½	80⅝	5	75⅛	85
1st mtge 3½s series B 1971	Apr	96⅞	96	96⅞	6	90½	100
Walker (Hiram) G & W 2¾s debs 1966	M-N	---	97⅝	97⅝	2	94½	99½
Walworth Co conv debentures 3¼s 1976	M-N	91½	91	91½	4	85	97¾
Ward Baking Co—							
5½s debs (subordinated) 1970	A-O	104	104	104⅛	7	103	107½
Warren RR 1st ref gtd gold 3½s 2000	F-A	---	*53	56	---	47⅝	55¼
Washington Terminal 2⅝s ser A 1970	F-A	---	*98	100	---	98	101
Westchester Ltg 5s stpd gtd 1950	J-D	---	*106⅝	107½	---	107¾	109
Gen mtge 3½s 1967	J-D	107	107	107	2	105¾	107½
West Penn Power 3½s series I 1966	J-J	107¾	107⅛	107¾	5	106½	109
West Shore 1st 4s guaranteed 2361	M-S	67⅞	67½	68	35	59	69¾
Registered 2361	M-S	---	64¼	64½	11	57½	67⅛
Western Maryland 1st mtge 4s 1952	A-O	101¼	100⅞	101¼	55	97	101¾
Western Pacific 4½s inc A Jan 2014	May	---	102¼	102¼	2	99½	103¾
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	100¾	100⅝	101	36	95	101¾
25-year gold 5s 1951	M-S	101	100¾	101⅛	91	88¼	102
30-year 5s 1960	J-J	93⅝	93	94	77	80¾	94⅝
Westinghouse El & Mfg 2⅛s 1951	J-J	---	100½	100½	3	99½	101¾
2⅝s debentures 1971	M-S	---	97⅛	97⅛	5	97	99⅞
2.65s conv debentures 1973	J-J	101¼	101	101¼	212	100¼	101¼
Wheeling & Lake Erie RR 4s 1949	M-N	---	*101¾	---	---	101¾	103⅜
Gen & ref M 2¾s series A 1992	J-D	---	---	---	---	---	---
Wheeling Steel 3¼s series C 1970	M-S	---	97¾	97¾	8	93½	100½
1st mtge 3¼s series D 1967	J-J	---	*98¼	98⅝	---	94	100¼
Wilson & Co 1st mortgage 3s 1958	A-O	102¾	102¼	102¾	8	101½	103½
Winston-Salem S B 1st 4s 1960	J-J	---	---	---	---	111¼	112¼
‡Wisconsin Central Ry—							
§△1st general 4s 1949	J-J	68	67¾	68	28	64	75⅜
△Certificates of deposit	J-J	---	---	---	---	70	73
§△Su & Du div & term 1st 4s 1936	M-N	37¾	37¾	38⅞	28	19¼	43
△Certificates of deposit	---	---	*	40	---	30	30
Wisconsin Electric Power 2⅝s 1976	J-D	---	93¼	93¼	2	93	96½
Wisconsin Public Service 3¼s 1971	J-J	103¼	103¼	103¼	5	103	105
Y							
Yonkers Elec Lt & Power 2½s 1976	J-J	---	93	93	3	92½	94

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

§Negotiability impaired by maturity.

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

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

△Bonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Aug. 21, and ending the current Friday, Aug. 27. It is compiled from 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 ENDED AUGUST 27

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
ACF-Brill Motors warrants		2⅜	2⅜	2⅜	100	2 Mar	3⅝ May
Acme Aluminum Alloys	1	---	3¼	3¼	100	3¼ July	5⅞ Mar
Acme Wire Co common	10	---	32⅞	32⅞	30	31½ Jan	35 Mar
Adam Hat Stores Inc	1	---	5⅛	5⅛	100	4⅞ Mar	7½ Apr
Aero Supply Mfg	1	---	2¼	2¼	200	1⅞ Jan	3⅛ Mar
Agnew Surpass Shoe Stores	*	---	6¾	6¾	100	6¾ Aug	6¾ Aug
Ainsworth Mfg common	5	---	12¼	12½	300	x11⅝ Mar	14¾ Jun
Air Associates Inc (N J)	1	---	---	---	---	6¼ Mar	9⅜ Apr
Air Investors common	2	3	3	3	100	3 Feb	3¾ May
Convertible preferred	10	---	---	---	---	36 Apr	38 Jun
§Aireon Mfg Corp common	50c	1/16	½	⅝	3,500	⅜ Jun	1¾ Jan
60c convertible preferred	10	1⅛	1⅛	1¼	300	⅝ Jun	3⅞ Jan
Air-Way Electric Appliance	3	---	7¼	7¼	100	5½ Feb	8¼ May
Alabama Great Southern	50	97	96¾	97¼	85	79 Feb	101½ May
Alabama Power 4.20% pfd	100	---	91¾	91¾	25	87 Jan	93⅛ Mar
Alaska Airlines Inc	1	3⅝	3½	3¾	1,500	2¾ Jan	4⅞ May
Allen & Fisher common	1	---	---	---	---	6 Apr	7 May
Allied Internat Investing Corp	1	---	---	---	---	3¼ Apr	3⅞ May
Allied Products (Mich) common	5	---	18	18	50	17¼ Mar	22½ Apr
Altorfer Bros common	*	---	---	---	---	14 Mar	22 Jan
Aluminum Co of America common	*	58¾	58¾	59¾	1,700	50 Feb	69 Jun
$3.75 cumulative preferred	100	92¼	92	92½	500	89¼ Aug	98 May
Aluminum Goods Mfg	*	---	---	---	---	22 Mar	25 Jan
Aluminum Industries common	*	---	9⅛	9½	150	9 Feb	13 Jan
Aluminum Ltd common	*	52¼	52⅛	52½	1,800	36 Mar	56 Jun
American Bantam Car Co class A	1	2	1¾	2	1,900	1¾ Aug	2¼ Aug
American Beverage common	1	---	1¾	1¾	100	1⅜ July	2⅜ Jan
American Book Co	100	---	75½	75½	20	75½ Aug	90 Jan
American Cities Power & Light—							
Class B	1	6⅝	6⅝	6¾	1,300	5⅛ Mar	7½ Jun
American Fork & Hoe common	*	---	x17½	x18	350	16½ Mar	19⅞ May
American Gas & Electric com	10	38⅝	37⅞	38⅞	4,100	31 Feb	40¼ July
4¾% preferred	100	---	107½	109	100	107½ Aug	113½ May
American General Corp common	10c	2⅛	2	2¼	700	1⅝ Feb	3⅛ May
$2 convertible preferred	1	35¼	34⅜	35¼	175	32½ July	40 Jan
$2.50 convertible preferred	1	---	---	---	---	36½ July	43½ Jan
American Hard Rubber Co	25	---	---	---	---	16 Feb	21⅞ Jun
American Laundry Mach	20	30¼	30¼	31	300	29 Mar	32½ Jan
American Light & Trac common	25	18	17⅞	18¼	3,000	15½ Feb	19 May
6% preferred	25	---	---	---	---	30¼ July	32⅛ Jan
American Mfg Co common	25	---	---	---	---	14⅝ Feb	18 Jun
American Maracaibo Co	1	5¼	5	5½	7,000	3 Feb	7 Jun
American Metal Products Co	2	---	23	23¼	200	17½ Feb	26½ Jun
American Meter Co	*	---	---	---	---	38 Mar	51 Jan
American Potash & Chem class A	*	---	---	---	---	30¼ Aug	36 Jan
Class B	*	---	30	30½	200	29½ Aug	36⅛ Jan
American Republics	10	20½	20	20½	1,900	18¾ Mar	27⅛ May
American Seal-Kap common	2	---	3⅝	4¼	600	3⅜ Aug	5½ Jun
Amer Superpower Corp com	10c	1	⅞	1	10,700	⅝ Mar	1⅜ May
$6 series preferred	*	---	54¼	54¾	300	42¼ Feb	62 July

For footnotes see page 35.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 27

STOCKS—New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Thread 5% preferred	5	--	4⅞	4⅞	200	4¾ Apr	5 Jan
American Writing Paper common	5	--	6¼	6¼	900	6¼ July	9 Jan
Anchor Post Products	2	--	--	--	--	6 July	8½ Jan
Angerman Co Inc common	1	7¾	7¾	7¾	400	5⅜ Feb	7¾ July
Anglo-Iranian Oil Co Ltd—							
Amer dep rcts ord reg	£1	--	14	14	175	13⅞ Aug	19¼ Jun
Angostura-Wupperman	1	--	3	3⅛	300	3 May	4 Jan
Apex-Elec Manufacturing Co	1	10⅜	10⅛	10⅜	400	8½ Feb	12⅜ Apr
Appalachian Elec Pwr 4½% pfd	100	102⅜	102	102⅜	190	98¼ Jan	108¾ May
Argus Inc	1	4⅞	4⅝	4⅞	400	4⅛ Feb	6½ May
Arkansas Natural Gas common	*	--	6⅜	6⅝	1,100	4¾ Feb	8⅜ May
Common class A non-voting	*	6⅜	6¼	6⅝	7,300	4½ Feb	8½ May
6% preferred	10	10⅝	10⅝	10¾	900	10⅜ May	10⅞ Jan
Arkansas Power & Light $7 pfd	*	--	--	--	--	112 Feb	115½ Aug
Aro Equipment Corp	2.50	--	11	11¼	900	10⅛ Feb	14 Jun
Ashland Oil & Refining Co	1	18½	x18½	18⅞	2,800	12⅝ Feb	23 Jun
Associated Electric Industries—							
American dep rcts reg	£1	--	--	--	--	6 Aug	8¾ Jan
Associated Laundries of America	*	--	13/32	13/32	700	¾ Feb	1⅛ Jan
Associated Tel & Tel class A	*	--	14½	16⅛	400	6½ Feb	17 Aug
Atlantic Coast Fisheries	1	3¾	3⅜	3⅞	400	2⅝ Mar	4⅜ Apr
Atlantic Coast Line Co	50	--	--	--	--	52 Mar	64½ Jun
Atlas Corp warrants		5⅛	5	5⅜	4,900	3¾ Feb	7¼ May
Atlas Plywood Corp	1	26½	26	27	1,500	24⅝ Feb	32 May
Automatic Steel Products Inc	1	5	5	5	400	4⅝ Jan	6¾ Apr
Automatic Voting Machine	*	--	7½	7¾	400	6¾ Feb	9½ Apr
Avery (B F) & Sons common	5	--	--	--	--	10¼ Mar	16⅞ July
6% preferred	25	--	--	--	--	24¾ Feb	26 July
Ayrshire Collieries Corp com	3	--	22½	23	700	15¼ Feb	27 Jun
B							
Babcock & Wilcox Co	*	61	58⅜	61½	2,400	45 Feb	61½ Jun
Baldwin Locomotive—							
7% preferred	30	--	--	--	--	34 Jan	38¾ Aug
Baldwin Rubber Co common	1	--	9⅝	9¾	300	9 Mar	14 Jan
Banco de los Andes—							
American shares		--	--	--	--	10½ Jan	11 Jan
Barium Steel Corp	1	6	5⅞	6⅛	6,600	4½ Mar	7⅞ Jun
Barlow & Seelig Mfg—							
$1.20 convertible A common	5	16¾	16½	16¾	250	15 Feb	18 Aug
Basic Refractories Inc	1	--	6½	6⅝	400	5¼ Jan	7⅝ May
Baumann (L) & Co common	1	--	--	--	--	10¼ Mar	15½ May
Beau-Brummel Ties common	1	--	--	--	--	5⅜ Apr	7 May
Beck (A S) Shoe Corp	1	14⅝	14½	15⅜	800	14⅛ Mar	17 Jan
Bellanca Aircraft common	1	--	--	--	--	1¾ Jan	3⅜ Apr
Bell Tel of Canada	100	148¼	146½	148¼	150	125¼ Mar	149⅞ July
Benrus Watch Co Inc	1	--	8¼	8¼	200	8¼ Aug	10⅞ Jan
Benson & Hedges common	*	--	--	--	--	19 Jan	22⅝ Aug
Convertible preferred	*	--	--	--	--	31 Apr	34 Jun
Bickford's Inc common	1	--	15⅛	15¾	250	15⅛ Aug	18 Jan
Birdsboro Steel Fdry & Mach Co com	*	--	--	--	--	7¼ Aug	9¼ May
Blauner's common	3	14¼	14¼	14¼	400	6½ Mar	14⅜ July
Blue Ridge Corp common	1	3⅜	3¼	3½	3,000	2¾ Feb	4⅛ May
Blumenthal (S) & Co common	*	--	8	8	100	8 Aug	10⅜ May
Bohack (H C) Co common	*	--	36	38	100	33¼ Mar	50 Jun
5½% prior cum pfd	100	--	79	79	20	79 Aug	80¼ Aug
Borne, Scrymser Co	25	--	26	26	10	22¼ Aug	30 May
Bourjois Inc	*	--	9	9	200	8½ May	11 Jan
Brazilian Traction Light & Power	*	--	17⅛	17⅜	500	13½ Mar	19½ May
Breeze Corp common	1	--	7⅝	7⅝	200	7⅝ Aug	11½ Mar
Bridgeport Gas Light Co	*	--	--	--	--	22 Feb	23½ Aug
Bridgeport Oil Co	*	--	--	--	--	9¾ Jan	14½ Jun
Brillo Mfg Co common	*	--	17	17	100	14½ Apr	18 July
Class A	*	--	--	--	--	--	--
British-American Oil Co	*	--	19½	19⅝	200	15½ Mar	22¼ July
British American Tobacco—							
Amer dep rcts ord bearer	£1	--	--	--	--	9 Aug	13¼ Jan
Amer dep rcts ord reg	£1	--	9½	9½	750	9⅜ Aug	12¾ Feb
British Celanese Ltd—							
Amer dep rcts ord reg	10s	--	1⅝	1⅝	300	1⅝ Aug	2⅞ Jan
British Columbia Power class A	*	--	22¼	22¼	100	20 Jan	23¼ Apr
Class B	*	--	--	--	--	1⅞ Apr	2¾ Jun
Brown Forman Distillers	1	12¾	12¼	12¾	1,000	12¼ Aug	27¾ May
4% cum junior pfd	10	--	5½	5⅝	2,500	5⅜ July	5⅞ July
Brown Rubber Co common	1	--	10⅞	11	200	7 Feb	12 May
Bruce (E L) Co common	2.50	--	--	--	--	25¼ May	32 Jun
Bruck Mills Ltd	*	--	26½	26½	100	17½ Mar	31 July
Buckeye Pipe Line	*	--	11	11¼	300	10⅞ Mar	12¼ May
Bunker Hill & Sullivan	2.50	--	22⅛	22½	600	16 Mar	24⅜ Jun
Burd Piston Ring Co	1	16¾	16¾	17½	250	13 Mar	17¾ Jun
Burma Corp Amer dep rcts		1/8	5/8	1/8	8,900	⅝ Feb	1¼ May
Burry Biscuit Corp	12½c	--	2⅜	2⅜	500	2¼ Mar	3⅜ Jan
Butler (P H) common	25c	--	--	--	--	10¾ July	12¾ Apr
C							
Cable Electric Products common	50c	--	5¼	5⅜	500	3¾ Feb	11⅝ Apr
Cables & Wireless—							
American dep rcts 5% pfd	£1	--	--	--	--	2⅜ Mar	2½ Jan
Calamba Sugar Estate	1	--	--	--	--	6⅞ Feb	8⅝ Jun
Calif Cotton Mills Co	5	8	8	8¼	300	8 Aug	8¼ Aug
California Electric Power	1	7¾	7⅝	7⅞	600	6¾ Mar	8⅛ May
Callite Tungsten Corp	1	--	2⅞	3¼	900	2¼ Mar	4⅜ May
Camden Fire Insurance	5	--	--	--	--	18 Jan	20 Apr
Canada Bread Co Ltd	*	--	--	--	--	3⅜ Feb	3⅜ Feb
Canada Cement Co Ltd common	*	--	--	--	--	12¾ Feb	18¼ May
6½% preference	20	--	24½	24½	150	22½ May	25 Aug
Canadian Canners Ltd common	*	--	--	--	--	16¼ Apr	18 May
Convertible preferred	*	--	--	--	--	x14½ Mar	17¼ Aug
Canadian Industrial Alcohol—							
Class A voting	*	--	10½	10½	100	9 Feb	12⅜ May
Class B non-voting	*	--	--	--	--	8 Feb	12¼ May
Canadian Industries Ltd—							
7% preferred	100	--	--	--	--	139¾ Jun	145 July
Canadian Marconi	1	2	2	2⅛	2,600	1⅛ Feb	2¾ July
Capital City Products	*	--	--	--	--	35 Mar	57 Jun
Carey Baxter & Kennedy Inc	1	9	9	9	300	8½ Jan	10 Apr
Carman & Co	2.50	--	3½	3½	300	3½ Aug	6 Jan
Carnation Co common	*	--	x49½	50	240	48 Apr	53 Jan
Carolina Power & Light $5 pfd	*	--	--	--	--	108½ Jan	110½ Jun
Carr-Consolidated Biscuit Co	1	4	3⅞	4	1,100	3⅞ Apr	6⅜ Jan
Carreras Ltd—							
Amer dep rcts B ord	2s 6d	--	--	--	--	--	--
Carter (J W) Co common	1	--	4⅞	4⅞	100	4⅜ Aug	7½ Jan
Casco Products common	*	--	--	--	--	4⅞ Aug	7½ Jan
Castle (A M) & Co	10	34	34	34	100	31 Jan	38½ May
Catalin Corp of America	1	6	6	6⅛	700	5¾ Aug	8½ Jan
Central Maine Power Co—							
3.50% preferred	100	78¾	78	79	60	74¾ Mar	84 July
Central Ohio Steel Products	1	--	--	--	--	16¼ Feb	19½ May
Central Power & Light 4% pfd	100	--	--	--	--	82¾ Apr	90 Jun
Central & South West Corp	5	10⅞	10½	10⅞	13,300	8⅜ Feb	10⅞ July
$Central States Elec 6% preferred	100	13	12½	13	350	12½ Aug	21⅞ Jun
7% preferred	100	--	69¾	72	210	54 Feb	86½ Jun
Conv pfd opt div ser	100	--	--	--	--	13 Mar	21 May
Conv pfd opt div ser 1929	100	12½	12½	12½	25	12 Feb	21⅞ May
Century Electric Co common	10	--	--	--	--	10 July	14⅛ May
Cessna Aircraft Co common	1	4⅛	4⅛	4⅜	1,000	3¼ Feb	5¼ Apr
Chamberlin Co of America	2.50	7¾	7¾	7⅞	300	7⅛ Feb	8¾ Jan
Charis Corp common	10	--	11	11	50	10½ July	13 Jan
Cherry-Burrell common	5	--	--	--	--	18½ Aug	25½ Jan
Chesebrough Mfg common	10	--	56	60	700	54 Apr	70 Jan
Chicago Rivet & Mach	4	--	--	--	--	15¾ Aug	18 Jan
Chicago & Southern Air Lines	*	6½	6	6½	500	5⅛ Jan	7¾ May
Voting trust ctfs	*	6¼	6⅛	6¼	1,300	5⅛ Jan	7¾ May
Chief Consolidated Mining	1	1½	1½	1⅝	1,800	⅞ Feb	1⅞ Jun
Cities Service common	10	53	51⅝	55¼	19,500	31⅝ Feb	66¾ Jun
City Auto Stamping	5	--	x13	x13	2,500	11¼ Mar	14¼ May
City & Suburban Homes	10	10½	10⅛	10¼	700	9⅛ Feb	11 Apr
Clark Controller Co	1	--	16½	16½	50	14 Feb	19 Jun
Clarostat Mfg Co	1	3¼	3¼	3⅜	400	1¾ Feb	4⅛ Jun
Claude Neon Inc common	1	2⅜	2⅜	2⅜	4,100	1⅛ Feb	4 Jun
Clayton & Lambert Mfg	4	--	9	10	400	7¼ Mar	10⅜ Jan
Clinchfield Coal Corp common	20	--	44	45¾	300	24 Jan	51 July
Club Aluminum Products Co	*	--	7	7	100	6 Feb	7½ Jan
Cockshutt Plow Co common	*	--	14	14	100	7¾ Feb	15 July
Colon Development ordinary		5⅞	5⅝	6¼	4,300	3¾ Feb	8 July
Colonial Airlines	1	6¾	6¾	7½	900	6⅛ Aug	9⅛ May
Colonial Sand & Stone Co	1	5⅜	5	5¾	3,300	5 Aug	7⅛ Feb
Colorado Fuel & Iron warrants		6	5¾	6⅛	4,500	3⅜ Feb	7 July
Colt's Manufacturing Co	25	37	35½	37	1,200	29½ Feb	38½ Apr
Commodore Hotel Inc	1	--	4¼	4⅜	600	4⅛ Feb	5½ May
Commonwealth & Southern warrants		3/32	3/32	3/32	25,900	1/16 Jan	1/8 May
Community Public Service	25	28¼	28	28¼	75	25⅛ Mar	29⅝ July
Compo Shoe Machinery—							
Vtc ext to 1956	1	--	7⅛	7⅜	300	6⅜ Feb	8⅝ Jun
Consol G E L P Balt common	*	--	63⅛	63½	400	x62⅝ Jun	70 Jan
4½% series B preferred	100	--	109	109	40	107⅜ Mar	114½ May
4% preferred series C	100	98	98	99	80	98 Aug	105½ Jun
Consolidated Gas Utilities	1	11⅛	11	11¼	2,300	8⅛ Jan	11¼ Aug
Consolidated Mining & Smelt Ltd	5	100	99	100	1,350	72¼ Feb	107 Jun
Consolidated Royalty Oil	10	4¼	4⅛	4¼	500	2⅝ Mar	5⅛ July
Consolidated Western Steel Corp	*	48⅞	48½	49	1,300	29⅜ Feb	49 Aug
Continental Car-Na-Var Corp	1	--	--	--	--	1⅝ July	2⅞ Jan
Continental Fdy & Machine Co	1	--	13½	13½	300	11⅛ Feb	15½ Jun
Cook Paint & Varnish Co	*	--	32½	32½	50	30 Mar	40 Jan
Cooper Brewing Co common	1	--	2⅛	2⅛	100	2 Jun	2¾ Jan
Copper Range Co	*	13⅞	13⅛	13⅞	2,100	8¾ Feb	17⅜ May
Cornucopia Gold Mines	5c	--	1/8	½	400	3/8 May	7/8 May
Coro Inc	*	--	--	--	--	8⅞ Aug	11¾ Apr
Corroon & Reynolds common	1	--	4¼	4¼	100	3⅛ Jan	6 May
$1 preferred class A	*	14⅛	14⅛	14¼	300	13⅛ Jan	15½ May
Cosden Petroleum common	1	7⅞	7½	8	2,300	4½ Feb	9⅞ Jun
5% convertible preferred	50	55⅜	54½	55⅜	525	46 Mar	56½ May
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	--	--	--	--	3¼ July	4⅞ Jan
Creole Petroleum	5	45½	45¼	x46½	3,000	37⅛ Feb	53¼ Jun
Croft Brewing Co	1	1¼	1	1¼	2,200	1 Feb	1⅜ Jun
Crosley Motors Inc	*	8⅞	8⅞	9	400	6¼ Feb	10⅜ Jun
Crowley Milner & Co	1	7⅜	6¾	7⅜	500	5½ Mar	9⅞ May
Crown Cent Petrol (Md)	5	--	6¾	7	600	5⅛ Feb	9 Jun
Crown Cork Internat'l "A" partic	*	--	14½	14⅞	500	13½ Mar	16 May
Crown Drug Co common	25c	2⅞	2⅞	3	500	2⅞ Aug	3⅞ May
Crystal Oil Refining common	*	--	2¼	2¾	500	1⅝ Mar	3 Apr
$6 preferred	10	--	33	33	10	26 Apr	35 Jun
Cuban Atlantic Sugar common	5	19⅞	19⅛	19⅞	4,200	16⅜ Mar	20¾ May
5% preferred	100	--	--	--	--	100¾ Mar	104¼ Jan
Cuban Tobacco common	*	--	8¼	8¼	50	7½ Mar	11⅛ May
Curtis Lighting Inc common	2.50	--	--	--	--	4½ Marq	8 Jan
Curtis Mfg Co (Mo)	5	--	15½	15¾	150	13¾ Mar	16¼ Jan
D							
Davenport Hosiery Mills	2.50	--	--	--	--	34 Jan	37½ Feb
Davidson-Brothers Inc common	1	--	6¼	6¼	100	6¼ Aug	6½ Aug
Day Mines Inc	10c	--	3	3	1,200	3 Aug	3⅜ July
Dayton Rubber Co class A	33⅓	--	30¾	31	50	30¾ Aug	35⅜ Aug
Dejay Stores common	50c	--	7⅞	7⅞	100	5⅞ Mar	8¼ July
Dennison Mfg class A common	5	12⅛	11	12½	17,300	9¼ Aug	12½ Aug
8% debenture	100	--	--	--	--	140 Apr	140 Apr
Derby Oil Co common	8	29½	28	29¾	6,200	18 Feb	31 Jun
Detroit Gasket & Manufacturing	1	--	--	--	--	9 Mar	11⅝ Jan
Detroit Gray Iron Foundry	1	2⅝	3⅜	3⅝	2,400	2⅛ May	4 July
Detroit Steel Products	10	--	24¾	24⅞	400	18¼ Feb	23¾ Jun
Devoe & Raynolds class B	*	12	12	12	100	11⅜ Aug	14 Jun
Diana Stores Corp common	50c	--	7	x7¼	800	5⅜ Feb	7⅞ Jun
Distillers Co Ltd—							
Amer dep rcts ord reg	£1	--	--	--	--	12¼ Apr	15 May
Dobeckmun Co common	1	--	7½	8	700	7½ Aug	12½ Jan
Domestic Credit Corp class A	1	3	2⅞	3	2,700	2½ Apr	3⅝ Jun
Dominion Bridge Co Ltd	*	--	--	--	--	21⅝ Mar	29 Jun
Dominion Steel & Coal class B	25	--	14	14⅜	900	11⅛ Feb	16⅜ May
Dominion Tar & Chem Co Ltd	*	--	--	--	--	--	--
Dominion Textile Co Ltd common	*	--	10½	10⅛	300	9⅛ Feb	11⅜ May
Draper Corp	*	--	x74	x74¾	250	65 Mar	79¼ May
Driver Harris Co	10	--	--	--	--	36 Jan	40 Jun
Duke Power Co	*	77	77	77¼	150	74½ Mar	83 May
Dunlop Rubber Co Ltd—							
Amer dep rcts ord reg	£1	--	--	--	--	8 Jan	8 Jan
Durham Hosiery class B common	*	--	--	--	--	11¼ July	14 Jan
Duro Test Corp common	1	--	3⅞	4⅛	1,400	3¾ Feb	5¼ May
Duval Texas Sulphur	*	--	13½	13½	100	12¾ Feb	16½ Jun
E							
East Gas & Fuel Assn common	*	4¾	4¾	5	1,800	3⅛ Feb	7 May
4½% prior preferred	100	83½	83	83½	100	76 Mar	83½ July
6% preferred	100	77	75¼	77	100	65¼ Mar	83 May
Eastern Malleable Iron	25	--	--	--	--	54 Apr	58 Jan
Eastern States Corp	*	--	3	3	100	2¼ Mar	4¼ May
$7 preferred series A	*	--	78	78	50	57 Feb	88 May
$6 preferred series B	*	--	68	69½	150	53¾ Feb	81½ May
Eastern Sugar Associates—							
Com shares of beneficial int	1	--	12¼	14	3,000	10½ July	14 Aug
$5 pfd shares of beneficial int	1	59½	58	60⅝	1,275	50 Feb	60⅜ Aug
Easy Washing Machine class B	*	--	12¼	12½	1,000	8⅞ Feb	14⅞ May
Electric Bond & Share common	5	13	12⅜	13	18,900	9¼ Feb	16⅜ Jun
Electric Power & Light $7 2d pfd A	*	--	138	138½	110	126 Feb	146 Jan
Option warrants		--	--	--	--	3½ Feb	7 July
Electrographic Corp common	1	--	11¼	11¼	200	10⅛ Aug	14⅞ May
Electromaster Inc	1	2⅝	2⅝	2⅞	200	2⅛ Mar	3⅞ Jun
Empire District Electric 5% pfd	100	--	93	93	50	92 Jan	98 Feb
Empire Millwork Corp	1	7¾	7⅜	7¾	300	6⅞ Feb	8⅞ Jan
Emsco Derrick & Equipment	5	--	--	--	--	11 Feb	15 Jun
Equity Corp common	10c	--	1¾	1⅞	1,200	1¼ Feb	2⅝ July
$3 convertible preferred	1	38	37½	38	240	37½ Aug	46¼ Jun
Esquire Inc	1	--	--	--	--	6⅜ Feb	8⅞ May
Eureka Corp Ltd	1	1 1/16	1 1/16	1 1/16	3,400	1 Apr	3⅝ Jan
Eureka Pipe Line common	10	21	20½	25	360	25 Aug	30¼ May
F							
Fairchild Camera & Instrument	1	24	23⅝	24¼	1,200	9½ Jan	29 July
Fairchild Engine & Airplane	1	4½	4½	4⅝	8,800	3½ Jan	5⅞ May
Fansteel Metallurgical	*	11⅛	11	11¼	4,300	10⅜ Feb	15½ Apr
Fire Association (Phila)	10	--	52¼	53½	60	46 Jan	63¼ Jun
First York Corp common	10c	2⅞	2¾	2⅞	400	2 Jan	3¾ May
$2 div cum preferred	1	--	--	--	--	33 Aug	38½ Apr
Fishman (M H) Co—							
5c to $1 Stores	1	--	--	--	--	14½ Mar	18 Apr
Ford Motor Co Ltd—							
Amer dep rcts ord reg	£1	--	3⅞	3⅞	200	3¾ Aug	5½ May
Ford Motor of Canada—							
Class A non-voting	*	--	21⅛	21⅜	800	16¾ Jan	23 May
Class B voting	*	--	25	25	25	18½ Jan	35 Aug
Ford Motor of France—							
Amer dep rcts bearer		--	1⅛	1¼	1,700	1 Feb	2 Jan
Fort Pitt Brewing Co	1	10	10	10⅛	1,400	7⅞ Feb	10⅛ July

For footnotes see page 35.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 27

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Fox (Peter) Brewing	1.25	--	11⅝	12	250	11⅛ Mar	19 Jan
Franklin Simon & Co Inc common	1	--	--	--	--	7⅛ Mar	8½ July
4½% conv preferred	50	--	30	30½	100	25 Mar	32 Jun
Fuller (Geo A) Co	8	--	9½	9½	100	8½ Mar	12½ Jan
G							
Garrett Corp common	2	13¼	12½	13¼	2,500	9 Feb	15⅜ Jun
Gatineau Power Co common	*	--	--	--	--	16 Jun	17⅛ July
5% preferred	100	--	90½	90½	20	84 Feb	92¾ July
Gellman Mfg Co common	1	--	7¼	7¼	100	6⅞ Mar	10⅛ Apr
General Alloys Co	*	--	2⅛	2⅛	100	1¾ Mar	3⅛ May
General Builders Supply Corp com	1	4½	4½	4⅝	1,000	3⅞ Feb	5½ Jun
5% conv preferred	25	--	--	--	--	23¾ Jan	27½ Jun
General Electric Co Ltd— Amer dep rcts ord reg	£1	--	--	--	--	7¾ Apr	9⅛ May
General Finance Corp common	1	6½	6½	6¾	1,600	6⅜ Mar	8 Jan
5% preferred series A	10	--	--	--	--	7¾ Jan	9 Apr
General Fireproofing common	*	--	36	36¼	200	27 Feb	39 July
General Outdoor Adv 6% pfd	100	--	--	--	--	98 Jan	105½ Apr
General Phoenix Corp	1	--	3⅞	4	400	2⅝ Feb	5½ Jun
General Plywood Corp common	50c	5¾	5¾	6	900	4⅞ Aug	x9 Mar
General Public Service $6 preferred	*	--	--	--	--	95 Feb	100 Apr
General Shareholdings Corp com	1	4⅝	4⅜	4⅝	400	2¼ Feb	5⅜ Jun
$6 convertible preferred	*	96	96	96¼	220	84½ Mar	99½ Aug
Georgia Power $6 preferred	*	--	--	--	--	110 Mar	117 Jan
$5 preferred	*	--	--	--	--	x105½ Jun	110½ Feb
Giant Yellowknife Gold Mines	1	--	3¾	3⅞	600	2½ Mar	5 Jan
Gilbert (A C) common	*	--	20	20½	100	16 Jan	23½ Jun
Preferred	*	--	--	--	--	52 May	54 Apr
Gilchrist Co	*	--	--	--	--	11 Feb	12 Jan
Gladding McBean & Co	25	--	--	--	--	29 Apr	35 Jun
Gleaner Harvester Corp	2.50	--	31½	32	700	21½ Feb	32⅞ July
Glen Alden Coal	*	x25⅛	24⅛	25⅜	5,000	18¾ Jan	25⅝ Aug
Glenmore Distilleries class B	1	--	13⅜	13⅜	100	13⅛ July	21⅝ Jan
Globe-Union Inc	5	--	--	--	--	12¾ Aug	15⅝ Jun
Gobel (Adolf) Inc common	1	--	2½	2⅝	500	2½ Jan	3¾ Jan
Godchaux Sugars class A	*	--	--	--	--	41 Aug	50¾ Jan
Class B	*	--	--	--	--	22½ Feb	28¼ Jan
$4.50 prior preferred	*	--	--	--	--	84 July	91 Jan
Goldfield Consolidated Mines	1	⅝	⅝	⅝	2,600	1/16 Mar	⅞ May
Goodman Mfg Co	50	--	--	--	--	54 Mar	57¾ May
Gorham Inc class A	*	--	--	--	--	6½ Feb	9¾ Jan
Gorham Mfg common	10	x60½	x60½	63	100	50 Mar	65 Jan
Graham-Paige Motors 5% conv pfd	25	--	--	--	--	12¼ Feb	18½ Jan
Grand Rapids Varnish	1	--	--	--	--	6¼ Mar	10¼ July
Gray Mfg Co	5	9⅞	9⅜	9⅞	500	7 Mar	14¼ May
Great Atlantic & Pacific Tea— Non-voting common stock	*	--	109½	109¾	200	91 Feb	120 Jun
7% 1st preferred	100	138	137⅝	138½	40	133 Apr	140 Mar
Great Northern Paper	25	--	37¼	38¼	200	36½ Mar	44½ Jan
Grocery Stores Products common	25c	--	9⅛	9⅛	100	8 May	9⅝ Jan
Gulf States Utilities $4.40 pfd	100	98¼	98¼	99¾	30	98 Aug	105 Apr
Gypsum Lime & Alabastine	*	--	--	--	--	--	--
H							
Hall Lamp Co	5	--	8	8⅜	400	7½ Feb	9⅝ May
Hamilton Bridge Co Ltd	*	--	--	--	--	5⅜ Feb	8¼ May
Hammermill Paper	10	44	43½	46	650	30 Mar	47 Aug
Hartford Electric Light	25	51¼	51¼	51¼	20	50 Apr	56¾ Jan
Hartford Rayon common	1	--	3⅛	3⅛	200	2⅝ Mar	4⅜ July
Harvard Brewing Co	1	1⅞	1⅞	2	800	1⅞ Feb	2⅝ May
Hat Corp of America B non-vot com	1	--	6	6	100	5⅝ Aug	7½ May
Hathaway Bakeries Inc	1	9¼	9¼	9½	500	6⅞ Feb	9⅜ Aug
Hazeltine Corp	*	--	13	13½	700	13 Aug	16½ Jan
Hearn Dept Stores common	5	--	9	9⅜	300	8 Mar	11⅝ May
Hecla Mining Co	25c	13⅛	12⅝	13⅛	1,300	10 Feb	14⅛ July
Helena Rubinstein common	*	--	9¼	10	75	9⅛ Jun	12 Apr
Class A	*	--	--	--	--	10¼ Feb	11½ Jan
Heller Co common	2	--	10¼	10¼	200	9¼ Feb	11¼ May
5½% preferred w w	100	--	--	--	--	91 Aug	98½ Apr
4% preferred w w	100	68	68	68	50	68 Jun	70 May
Henry Holt & Co common	1	--	5⅞	5⅞	100	5¾ Aug	7⅜ Apr
Hoe (R) & Co class A	10	--	--	--	--	48 Jun	85⅝ Jan
Hollinger Consolidated G M	5	8	7¾	8	1,500	7⅜ July	9½ Jan
Holly Stores Inc	1	--	3⅛	3¼	200	3 Mar	4¼ May
Holophane Co common	*	--	27½	27½	50	24 Feb	30½ Jun
Horder's Inc	*	--	--	--	--	19 May	20⅝ Apr
Hormel (Geo A) & Co common	*	--	40⅛	42	30	39¾ Aug	44¼ Jan
Horn & Hardart Baking Co	*	--	143	143	20	140 Feb	148 Jan
Horn & Hardart common	*	--	32⅛	33⅛	200	31⅜ Mar	35¼ Jan
5% preferred	100	--	--	--	--	105½ Jan	110¾ Jun
Hubbell (Harvey) Inc common	5	--	21	21	100	19⅞ May	24¾ Jun
Humble Oil & Refining	*	77	77	78½	4,800	x65 Feb	88 Jun
Hurd Lock & Mfg Co	5	--	--	--	--	2¾ Aug	4⅜ May
Hussman Refrigerator $2.25 pfd	*	--	--	--	--	41¼ Mar	44 Jan
Common stock warrants		--	--	--	--	4 Apr	7⅝ Jun
Huyler's common	1	--	3⅞	4	900	3¾ Aug	7⅞ Jan
1st conv preferred	1	--	--	--	--	27½ Aug	42½ Jan
Hydro-Electric Securities	*	--	2⅝	2⅝	100	2⅛ Feb	3⅛ May
Hygrade Food Products	5	--	--	--	--	16 Feb	25 Jan
I							
Illinois Power Co 5% conv pfd	50	53	53	53¼	2,800	52¾ Feb	59⅝ May
Illinois Zinc Co common	*	--	--	--	--	10½ Mar	16⅝ Jan
Imperial Chemical Industries— Amer dep rcts registered	£1	--	4	4	500	4 Aug	8⅛ Feb
Imperial Oil (Canada) coupon	*	13⅝	13⅜	13⅝	4,500	11¼ Mar	17 May
Registered	*	--	--	--	--	11½ Mar	16¾ May
Rights w i		1⅛	1⅛	1⅛	52,600	1/16 July	1⅜ Jun
Imperial Tobacco of Canada	5	--	11⅛	11⅝	200	9½ Jan	12¼ July
Imperial Tobacco of Great Britain & Ireland	£1	--	--	--	--	9⅛ July	13¾ Jan
Indianapolis Pwr & Light 4% pfd	100	91	91	92	30	88 July	96 Mar
Insurance Co of North America	10	95½	95	96	550	92⅞ Feb	107⅛ May
International Cigar Machinery	*	x13	x13	x13	100	12½ May	15 Feb
International Hydro-Electric— Preferred $3.50 series	50	--	52	52	200	51 Mar	58½ Jan
International Metal Industries A	*	--	--	--	--	23⅜ Jan	24 Apr
International Petroleum coupon shs	*	11¾	11⅝	11¾	6,000	9½ Mar	14 Jun
Registered shares	*	11⅝	11⅝	11⅝	500	9½ Mar	13⅞ Jun
International Products	10	--	12½	12½	200	12 July	17 Jan
International Safety Razor B	*	--	1½	1½	900	1/16 Mar	2¼ May
International Utilities common	5	11⅝	11⅜	11¾	2,800	9½ Mar	12¾ Jun
Investors Royalty	1	1¾	1¾	1⅞	1,800	1⅛ Feb	2¼ May
Iron Fireman Mfg voting trust ctfs	*	--	18⅜	18⅝	100	16½ Jan	20¼ May
Irving Air Chute	1	--	5⅝	5⅝	100	4⅞ Jan	7⅛ Apr
Italian Superpower Corp com cl A	*	⅞	⅞	⅞	200	¾ Mar	1⅛ Apr
J							
Jeannette Glass Co common	1	--	--	--	--	5½ Aug	9¾ Jan
Jefferson Lake Sulphur Co	1	7½	6⅞	7¾	2,100	4¾ Feb	8¼ Aug
Jim Brown Stores common	1	--	--	--	--	4½ Feb	9½ Jun
Preference	*	--	--	--	--	4⅜ Feb	6½ Jun
Julian & Kokenge Co	*	--	--	--	--	20¼ Apr	28¾ Jan

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
K							
Kaiser-Frazer Corp	1	10⅛	9¾	10¼	9,600	8⅛ Feb	15¼ Jan
Kansas Gas & Electric 7% pfd	100	--	122½	122½	20	122½ Aug	125½ Jun
Kawneer Co	*	--	--	--	--	11½ Mar	17¼ May
Kennedy's Inc	5	--	--	--	--	15 Jun	17 Mar
Key Co common	*	--	6¾	6¾	25	6¾ Aug	9¼ Jan
Kidde (Walter) & Co	5	11⅛	11	11⅛	600	9 Jan	12⅛ May
Kimberly-Clark Corp— 4½% preferred	100	--	--	--	--	99¾ Apr	106¾ Aug
Kings County Lighting 7% pfd B	100	--	--	--	--	45½ Feb	60 Jun
5% preferred D	100	--	--	--	--	37½ Jan	47½ Jun
King Seeley Corp	1	16⅛	16⅛	16⅛	100	12⅝ Mar	19 Jun
Kingston Products	1	3½	3½	3⅝	1,600	3⅜ Aug	4¾ May
Kirby Petroleum	1	16¾	16⅛	16¾	1,000	14 Mar	20¾ Jun
Kirkland Lake G M Co Ltd	1	1 1/16	1 1/16	1 1/16	1,400	1 1/16 July	1 1/16 Jan
Klein (D Emil) Co common	*	--	--	--	--	11⅞ Aug	14 Mar
Kleinert (I B) Rubber Co	10	--	--	--	--	13 Mar	16 Apr
Knott Corp common	1	--	22¼	22¼	75	20½ Apr	24½ Jun
Kobacker Stores	1	--	8¼	8¼	100	6⅝ Feb	9¾ May
Krueger Brewing Co	1	--	13½	13½	100	13 Jun	17¼ Jan
L							
Laclede-Christy Company	5	--	14¼	14½	200	13¾ Aug	17¼ May
Lake Shore Mines Ltd	1	9⅝	9½	9¾	700	8⅞ July	11½ Feb
Lakey Foundry & Machine	1	8¼	7⅞	8¼	1,100	6¼ Jan	9¼ Jun
Lamson Corp of Delaware	5	--	8½	8½	200	7½ Feb	10¾ May
Lagendorf United Bakeries cl A	*	--	23½	23½	25	23½ Aug	28 Jan
Class B	*	--	--	--	--	19½ Aug	25 Jun
Lanston Monotype Machine	5	--	23½	23½	100	18⅜ Feb	28 May
La Salle Extension University	5	--	6¾	7	300	6 Feb	7 May
Lefcourt Realty common	1	--	9¾	9¾	100	9 Apr	10 Jan
Leonard Oil Development	25	⅝	½	⅝	5,500	1/16 Apr	1½ Jan
Le Tourneau (R G) Inc	1	--	17	17⅜	400	15⅛ Mar	25 May
Line Material Co	5	20	19¼	20	300	15⅛ Mar	21¾ July
Lionel Corp common	5	11½	11	11½	500	11 Aug	12⅝ July
Lipton (Thos J) Inc 6% preferred	25	--	--	--	--	25 July	30 Jan
Lit Brothers common	*	--	--	--	--	7¾ Mar	11 May
Loblaw Groceterias class A	*	--	--	--	--	22¾ Apr	26 Aug
Class B	*	--	--	--	--	22 Feb	24¾ Jun
Locke Steel Chain	5	--	25	25	150	20 Feb	26½ Jan
Lone Star Gas Co. (Texas)	10	23	22⅝	23¼	2,600	18 Feb	24¼ May
Longines-Wittnauer Watch Co	1	9¼	9¼	9¼	300	7⅛ Mar	10 July
Long Island Lighting Co— Common ctfs of dep		½	½	1/16	9,200	½ Mar	1 Jan
7% preferred A ctfs of dep		--	54¼	55	300	49 Mar	60 Jan
6% preferred B ctfs of dep		49½	49½	50¼	325	44 Apr	55¼ Jan
Louisiana Land & Exploration	1	20⅛	19⅛	20¼	5,800	15 Feb	23⅜ Jun
Louisiana Power & Light $6 pfd	*	--	--	--	--	110 Apr	112 Jan
Lynch Corp	2	--	14⅝	15⅛	300	14⅝ Aug	18½ Jun
M							
Mackintosh-Hemphill Co	5	--	8	8	100	5¾ Feb	9 Aug
Maine Public Service Co	10	--	14¼	14⅝	400	14⅛ July	17¾ May
Mangel Stores common	1	--	15½	15½	100	12 Feb	16¾ Jun
Manischewitz (The B) Co	*	--	--	--	--	21 Apr	27 Jun
Mapes Consolidated Mfg Co	*	--	--	--	--	34 May	38 July
Marconi International Marine Communication Co Ltd	£1	--	--	--	--	2½ Feb	3⅛ Apr
Marion Power Shovel	10	12	11½	12	4,200	8¾ Feb	13 May
Massey Harris common	*	18½	18⅜	18½	600	13¼ Mar	20¼ July
McAleer Mfg Co common	1	--	--	--	--	4⅛ Aug	6¼ May
5% convertible preferred	10	--	--	--	--	6½ Feb	8 May
McClanahan Oil Co common	1	1¾	1¾	1⅞	8,600	1¼ Mar	2 Jan
McCord Corp common	*	38½	37	38½	900	22⅞ Mar	42 July
$2.50 preferred	*	--	--	--	--	37⅛ Mar	44¼ Apr
McKee (A G) & Co class B	*	--	--	--	--	29 July	30½ Aug
McWilliams Dredging	*	--	10¼	11	400	9½ Feb	12⅞ Mar
Mead Johnson & Co	1	17⅜	17⅜	18½	1,400	17⅜ Aug	25¼ Jan
Menasco Mfg Co	1	1⅞	1⅞	2	1,600	1 Jan	3⅛ Mar
Merritt Chapman & Scott Corp— Warrants		--	--	--	--	5½ Feb	10¾ Jun
6½% A preferred	100	--	--	--	--	103 Feb	111 July
Mesabi Iron Co	1	4⅝	4⅝	5	1,700	3½ Feb	7⅜ Jun
Metal Textile Corp common	25c	--	5	5	100	3¼ Feb	6¼ May
Participating preferred	15	--	--	--	--	43 Jan	50 Jun
Michigan Bumper Corp	1	6½	6½	6⅞	700	5⅝ Feb	8⅛ Jun
Michigan Steel Tube	2.50	--	--	--	--	7½ Mar	10½ May
Michigan Sugar Co common	*	--	1⅝	1¾	1,600	1⅜ Mar	2½ May
6% preferred	10	8⅛	8⅛	8⅜	200	7¼ Feb	9⅝ Jan
Micromatic Hone Corp	1	--	8¼	8¼	300	6⅞ Mar	10 Apr
Middle States Petroleum class A v t c	1	29¾	29	30½	1,200	19 Feb	31¼ Aug
Class B v t c	1	7½	7⅜	7¾	7,800	5¾ Feb	8⅞ Apr
Middle West Corp— Ex-distribution	5	10¼	10	10¼	10,200	7⅝ Feb	10⅜ May
Midland Oil Corp $1 conv pfd	*	--	--	--	--	10½ July	13⅜ Jan
Midland Steel Products— $2 non-cum dividend shares	*	24	24	24	200	23¾ Mar	28 Apr
Midvale Co common	*	--	21	21⅝	425	19½ Feb	25½ Apr
Mid-West Abrasive	50c	4	4	4	200	3¼ Aug	5 May
Midwest Oil Co	10	--	22	22	400	18 Feb	24 Apr
Midwest Piping & Supply common	*	--	--	--	--	13¼ Feb	22½ July
Mid-West Refineries	1	3⅝	3⅝	4⅛	7,000	2 Mar	5 Jun
Miller Wohl Co common	50c	--	7⅝	8⅜	1,400	7 Jan	9⅛ May
4½% convertible preferred	50	--	--	--	--	30⅜ Jan	35 May
Mining Corp of Canada	*	8	7½	8	1,800	5 Mar	8⅞ May
Minnesota Power & Light 5% pfd	100	--	--	--	--	96 Mar	104 Jan
Missouri Public Service common	*	--	--	--	--	23¾ Mar	27 Jan
Molybdenum Corp	1	7¼	7	7¼	500	6¾ Mar	8⅝ Mar
Monogram Pictures common	1	4⅛	4	4½	2,200	2⅞ Feb	5½ Jun
Monongahela Power Co— 4.40% cum pfd	100	93	93	94¼	100	93 Jun	96½ Jun
4.80% cum pfd series B	100	--	97⅜	97⅜	25	96¾ Aug	103¼ Jun
Monroe Loan Society com class A	1	--	--	--	--	2⅜ Feb	3⅝ May
Montana Dakota Utilities	5	10¾	10¾	10¾	300	10½ Apr	13½ May
Montgomery Ward & Co class A	*	163	162	163	50	162 Aug	178¾ Jun
Moody Investors partic pfd	*	--	--	--	--	34¾ Mar	40½ Jun
Morris Plan Corp of America	10c	4⅜	4	4⅜	800	3¾ Feb	4⅞ May
Mountain Producers	10	--	16¼	16¼	1,100	12⅞ Feb	17⅝ Apr
Mountain States Power common	*	--	--	--	--	26¾ Jan	33⅞ Aug
Mountain States Tel & Tel	100	--	107	107¼	60	97½ Mar	115 July
Mt Vernon-Woodberry Mills	5	--	--	--	--	25 Aug	27 Aug
Murray Ohio Mfg Co	*	28	27	28	200	25 July	33½ May
Muskegon Piston Ring common	2.50	--	10⅜	10¾	600	10⅜ Aug	13¼ Jan
Muskogee Co common	10	--	--	--	--	11½ Jan	14¼ May
Muter Company common	50c	11½	10⅜	11⅝	1,300	10⅜ Aug	11⅝ Aug
N							
Nachman Corp	10	--	--	--	--	13⅜ Mar	15⅞ Jan
Namm's Inc common	1	5⅜	5⅛	5⅜	200	4⅞ Mar	6¾ May
National Bellas Hess common	1	4	3⅞	4	4,500	2½ Mar	4⅞ July
National Breweries common	*	--	32¼	32¼	100	29½ Mar	35½ Jan
7% preferred	25	--	--	--	--	33¼ Feb	37¾ Jun
National Fuel Gas	*	11⅝	11½	11¾	3,100	11⅜ Feb	12¼ Jan
National Mallinson Fabrics	1	14½	14½	15	1,000	12½ Feb	16¼ July
National Mfg & Stores common	1	--	--	--	--	12¾ Apr	16 May
National Pressure Cooker common	2	--	12½	12½	200	12⅛ Aug	17⅝ Feb
National Radiator Co	4	--	8	8⅛	300	7⅞ Mar	10½ May
National Rubber Machinery	10	--	9	9⅜	500	8¾ Aug	11½ Feb
National Steel Car Ltd	*	--	--	--	--	15 Mar	22⅛ Jun
National Transit common	1	--	4⅜	4⅝	1,100	3½ Feb	4⅞ May

For footnotes see page 35.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 27

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
National Union Radio	30c	2½	2½	2⅞	1,100	2⅛ Mar	3¾ Jun
Nelson (Herman) Corp	5	--	--	--	--	8⅞ Jan	13¾ Apr
Neptune Meter common	5	16½	16⅛	17⅜	2,400	13⅞ Feb	17⅜ Aug
Nestle Le Mur Co class A	*	--	x6⅜	x6⅜	200	4⅛ Feb	7 Jun
New England Tel & Tel	100	--	92	94	240	82½ Mar	96 May
New Haven Clock & Watch Co	1	--	3½	4	1,200	3½ Apr	6 Jan
4½% convertible preferred	20	8¾	8½	8¾	250	8⅜ Aug	12⅛ July
New Jersey Zinc	25	66	65¾	67½	800	59½ Jan	72⅞ July
New Mexico & Arizona Land	1	--	6¾	7	500	6 Feb	10⅜ May
New Park Mining Co	1	--	1⅝	1⅞	1,000	1½ Feb	2⅛ Jun
New Process Co common	*	--	--	--	--	75 Feb	88 July
N Y Auction Co common	*	--	10	10⅜	400	9 Mar	10½ Jan
N Y & Honduras Rosario	10	--	30	30¼	200	27 Feb	32 May
N Y Merchandise	10	--	13⅛	13⅛	400	12½ Aug	15 Feb
N Y Shipbuilding Corp— Founders shares	1	--	18	18	100	14¼ Feb	19 May
Niagara Hudson Power common	1	8⅛	8	8⅛	9,000	7 Feb	10¼ Jun
5% 1st preferred	100	102⅞	102	102⅞	300	92 Feb	105 Jun
5% 2d preferred	100	--	--	--	--	x92½ Apr	117 Jan
Class B optional warrants		--	7/16	7/16	300	¼ Jun	1 May
Niagara Share Corp class B com	5	10	10	10	300	8½ Jan	11⅝ July
Niles-Bement-Pond	*	--	10	10¼	600	9⅛ Mar	12¾ May
Nineteen Hundred Corp class B	5	--	17⅜	17½	300	12 Feb	20 Jun
Nipissing Mines	5	--	11/16	1	1,100	⅞ Mar	1⅜ May
North Amer Light & Power common	1	--	7¼	7¼	3,400	6⅞ Feb	7⅝ May
North American Rayon class A	*	--	42¼	42¾	200	33⅛ Mar	48½ Jun
Class B common	*	--	42¾	42¾	200	33 Mar	48 Jun
North American Utility Securities	*	--	2	2⅛	200	2 Aug	4 May
North Central Texas Oil	5	--	17	17⅝	700	15 Mar	21⅝ May
Northeast Airlines	1	2¾	2¾	3	600	2⅜ Aug	3⅜ Mar
North Penn RR Co	50	97	97	97	10	90 Jan	97 Aug
Northern Indiana Pub Serv 5% pfd	100	--	101¼	101¼	25	97 Feb	103 Jan
Northern States Power class A	25	--	39¾	40	300	34½ Feb	43½ July
Northrop Aircraft Inc	1	11⅝	11⅛	11⅝	1,700	7 Feb	13½ May
Novadel-Agene Corp	*	19¾	19¾	20	300	16 Apr	22¼ Jan
O							
Ogden Corp common	50c	1⅝	1⅝	1⅝	1,200	1⅛ Feb	1⅞ May
Ohio Brass Co class B common	*	--	--	--	--	33 Jan	48 Jun
Ohio Power 4½% preferred	100	--	101¼	102¾	150	101¼ Aug	109½ Jan
Oklahoma Natural Gas	15	36½	36	36½	300	30⅛ Feb	39⅜ Jun
Old Poindexter Distillery	1	9⅛	7½	9⅜	8,300	5 July	9⅜ Aug
Oliver United Filters class B	*	--	--	--	--	13 Jun	13 Jun
Omar Inc	1	--	--	--	--	14½ July	17½ Jan
O'okiep Copper Co Ltd Amer shares		23	22⅜	23	400	15 Jan	25 Aug
Overseas Securities	1	--	9½	9⅞	200	7½ Feb	13 May
P							
Pacific Can Co common	5	--	8¼	8¼	100	6⅞ Feb	10¼ May
Pacific Gas & Elec 6% 1st pfd	25	34¼	33⅜	34¼	700	32½ Jun	36 Apr
5½% 1st preferred	25	--	30¼	30½	500	29 Mar	32⅜ July
Pacific Lighting $5 preferred	*	--	103½	103½	20	101 Feb	106¾ Jun
Pacific Power & Light 5% pfd	100	--	--	--	--	91 Jan	97 July
Pacific Public Service com	*	16	15¾	16	700	12½ Mar	16 Aug
$1.30 1st preferred	*	--	--	--	--	23 Mar	25⅝ July
Page-Hersey Tubes common	*	--	--	--	--	23½ Feb	33¼ Jun
Pancoastal Oil (CA) v t c		3⅜	3	3⅜	59,600	2⅞ Aug	3⅝ Aug
Pantepec Oil of Venezuela Amer shrs		--	19⅛	19⅞	4,900	10 Feb	22¼ July
Pantapec Oil (CA) Amer sh		13¼	13⅛	13¾	20,300	13 Aug	14¼ Aug
Paramount Motors Corp	1	--	15¾	15¾	100	11 Mar	15¾ Aug
Parker Pen Co	5	25	25	25¼	700	23 Feb	31 May
Parkersburg Rig & Reel	1	19	19	19	100	17¾ Feb	24⅜ May
Patchogue Plymouth Mills	*	--	--	--	--	80 Feb	113 Jun
Patican Co Ltd w d	2	3½	3⅜	3⅝	2,200	3⅜ Aug	4 Aug
Peninsular Telephone common	*	--	--	--	--	42½ Mar	49 Jun
$1 cumulative preferred	25	--	--	--	--	23¾ Jan	26½ May
Pennroad Corp common	1	6⅜	6⅜	6½	3,100	5⅝ Mar	7¼ July
Penn-Dixie Cement warrants		--	4¼	4¼	100	4 Feb	6½ Jan
Penn Gas & Elec class A common	*	3	3	3	100	2 Apr	4¼ Jun
Penn Power & Light 4½% pfd	100	104½	103	104½	400	101 Aug	108½ Jun
Penn Traffic Co	2.50	--	5	5	700	4⅞ Feb	6¾ May
Penn Water & Power Co	*	46	45½	47¼	550	39 Mar	54½ Jan
Pep Boys (The)	1	4⅛	4⅛	4⅛	400	4 Apr	5½ Jan
Pepperell Mfg Co	20	65⅛	65⅛	66	700	48 Feb	70 July
Perfect Circle Corp	2.50	--	10¾	10¾	100	9¾ Mar	11¾ May
Pharis Tire & Rubber common	50c	4⅛	4	4⅝	6,600	3⅝ Mar	6 Jan
Philadelphia Co common	*	--	--	--	--	8⅝ Jan	11⅛ Jun
Phillips Packing Co	*	--	8⅛	8¼	300	6¾ Feb	9⅝ Jan
Pierce Governor common	*	--	25½	26½	200	22 Feb	29½ Jun
Pinchin Johnson Ltd Amer shares		--	--	--	--	--	--
Pioneer Gold Mines Ltd	1	2	2	2	900	2 Aug	2⅛ Mar
Piper Aircraft Corp common	1	--	2⅝	2⅝	400	2 Feb	4 Mar
Pitney-Bowes Inc	2	11⅞	11⅝	12	700	x11 Feb	13½ Jan
Pittsburgh Bess & Lake Erie RR	50	--	--	--	--	37½ July	41 Feb
Pittsburgh & Lake Erie	50	69¼	69	69½	1,120	58½ Feb	73 July
Pittsburgh Metallurgical common	5	18	18	19½	2,100	8⅜ Jan	21 July
Pleasant Valley Wine Co	1	--	4½	4½	100	4¼ Mar	5 Jan
Pneumatic Scale common	10	--	--	--	--	14¼ Jan	18¾ Jun
Polaris Mining Co	25c	5½	5½	5⅝	4,600	3¾ Jan	6½ Apr
Powdrell & Alexander common	2.50	--	12¼	12¼	400	11 Mar	15 May
Power Corp of Canada common	*	--	13¼	13¼	150	9½ Mar	14⅞ May
6% 1st preferred	100	--	94½	95	50	87 Jan	95 Aug
Pratt & Lambert Co	*	--	--	--	--	37 Feb	44½ May
Prentice-Hall Inc common	2.50	8	7⅞	8	600	6⅞ Feb	8⅝ Apr
Pressed Metals of America	1	12	12	12½	400	9¾ Feb	16 May
Producers Corp of Nevada	1	2¼	2⅛	2¼	900	1¼ Jan	3 Jun
Prosperity Co class B	*	--	--	--	--	9 Mar	11 May
Providence Gas	*	--	9⅜	9⅜	200	8½ Jun	9½ Mar
Public Service of Colorado— 4¼% cumulative preferred	100	97	97	97	150	94½ Jan	99½ Jun
Puget Sound Power & Light— $5 prior preferred	*	96	93½	96	200	90 Jan	99 July
Puget Sound Pulp & Timber com	*	30	28¾	30	700	26 July	30 Aug
Pyle-National Co common	5	r13¼	r13¼	r13¼	50	11¼ July	14 Jan
Pyrene Manufacturing	10	--	--	--	--	6⅞ Mar	8¾ Feb
Q							
Quaker Oats common	*	90	89⅞	91	650	79 Mar	x96 Jun
6% preferred	100	140¼	140¼	143	210	140¼ Aug	152 July
Quebec Power Co	*	--	--	--	--	12 Mar	15¼ Aug
R							
Radio-Keith-Orpheum option warrants		1⅞	1¾	2	8,600	1⅜ Feb	3⅜ May
Railway & Light Securities— Voting common	10	--	18¼	18¾	275	14½ Mar	20⅞ Jun
Railway & Utility Investment A	1	--	--	--	--	¾ Feb	1¾ May
Rath Packing Co common	10	--	28¼	28¼	25	27⅝ Jun	31 Jan
Raymond Concrete Pile common	*	--	33	33	200	30¼ Mar	37 Jun
$3 convertible preferred	*	--	--	--	--	52 Jun	55 Mar
Raytheon Manufacturing common	5	7⅛	7	7½	3,800	5⅝ Feb	9⅜ Jun
Reed Roller Bit Co	*	--	--	--	--	19¼ Mar	26¾ July

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Regal Shoe Co	1	4⅛	4	4⅛	900	3⅞ Mar	5⅜ Jan
Reis (Robert) & Co	1	--	1⅞	2	300	1⅝ Apr	3½ Jan
Reliance Electric & Engineering	5	20⅝	20⅝	21¾	100	18½ Feb	26½ Jun
Rice Stix Dry Goods	*	--	26¾	26¾	100	24¾ Mar	32 May
Richmond Radiator	1	3½	3½	3½	300	3½ Mar	4⅞ May
Rio Grande Valley Gas Co— (Texas Corp) v t c	1	2⅛	2	2¼	2,900	1¾ Jan	2¾ May
Rochester Gas & Elec 4% pfd F	100	87¼	87¼	87¾	70	86 July	93 Mar
Roeser & Pendleton Inc common	*	--	28	29½	200	23 Mar	37¼ Apr
Rolls Royce Ltd— Amer dep rcts for ord reg	£1	--	--	--	--	--	--
Rome Cable Corp common	5	9¾	9¾	9¾	200	9⅛ Feb	13⅝ Jun
Roosevelt Field Inc	5	--	4¼	4⅜	300	3⅞ Aug	5¼ Jun
Rotary Electric Steel Co	10	--	38	38¼	200	17 Jan	42¼ July
Rowe (The) Corp common	1	8⅛	7⅞	8⅛	700	7⅝ Mar	8⅞ Feb
Royalite Oil Co Ltd	*	--	15½	15⅝	200	14¼ Jan	17⅞ July
Russeks Fifth Ave common	1.25	--	--	--	--	10 Jan	11⅞ Jun
Ryan Aeronautical Co	1	5½	5⅜	5½	800	3¾ Jan	7⅜ Apr
Ryan Consolidated Petroleum	*	8	7¾	8¼	500	7½ Mar	11⅞ Apr
Ryerson & Haynes common	1	--	5⅛	5⅛	200	4⅝ Mar	6½ Jan
S							
St Lawrence Corp Ltd com	*	--	9½	9¾	200	8⅛ Mar	13⅝ Jan
New common	1	--	9¾	9¾	200	9¾ Aug	9¾ Aug
Class A $2 conv pref	50	--	37¼	37½	600	27½ Mar	39⅜ July
1st conv pfd (new)	49	22⅜	22⅝	23⅛	600	22⅜ Aug	23⅛ Aug
Salt Dome Oil Co	1	8½	8¼	10⅛	7,800	7⅞ Mar	12¼ Jan
Samson United Corp common	1	--	2¼	2¼	300	1¾ Mar	3¼ Jun
Savoy Oil Inc (Del)	25c	--	2⅜	2½	300	2⅛ Mar	3½ Apr
Sayre & Fisher Brick Co	1	--	--	--	--	3 Feb	4½ May
Schulte (D A) Inc common	1	--	2⅜	2½	1,400	2⅛ Mar	3¼ Jan
Scovill Manufacturing	25	29¼	28½	29¼	1,900	27 Feb	34 Jun
Scullin Steel Co common	*	--	17½	18	300	10½ Feb	19¾ Jun
Securities Corp General	1	--	2¼	2¼	400	1⅞ Mar	3½ Jun
Seeman Bros Inc	*	--	16½	17	700	16¼ Aug	19⅞ Jun
Segal Lock & Hardware	1	--	1⅞	2	6,300	1⅞ July	2¾ Jan
Selby Shoe Co	*	18½	18½	19⅞	200	18½ Aug	24¾ Jan
Selected Industries Inc common	1	3½	3⅜	3⅝	4,600	1⅞ Mar	4¾ May
Convertible stock	5	24¼	23⅝	24¼	800	13⅜ Feb	27⅜ Jun
$5.50 prior stock	25	77½	76½	77½	200	74 Feb	85 Jun
Allotment certificates		81	79½	81	150	75½ Mar	87¾ Jun
Semler (R B) Inc	1	--	3⅛	3⅛	100	3 May	5½ Jan
Sentinel Radio Corp common	1	--	2⅝	2⅝	200	1¾ Feb	4 Jun
Sentry Safety Control	1	--	⅞	⅞	500	⅞ Mar	1½ May
Serrick Corp class B	1	--	--	--	--	10¼ Mar	13 May
Seton Leather common	*	--	--	--	--	13 Feb	15¾ May
Shattuck Denn Mining	5	2⅞	2¾	3	900	2½ Feb	4 May
Shawinigan Water & Power	*	--	19⅛	19⅜	900	16 Feb	20⅜ Jun
Sheller Mfg Co	1	14⅜	14¼	14⅜	200	12¼ Feb	17 July
Sherwin-Williams common	25	--	63⅞	64¾	500	62 Mar	76 Jun
4% preferred	100	--	107	107	110	104 Jan	108½ Apr
Sherwin-Williams of Canada	*	--	--	--	--	18¾ Apr	22½ May
Shoe Corp of America class A	*	--	--	--	--	12½ Mar	17½ Jan
Sick's Breweries Ltd	*	--	--	--	--	11⅝ Apr	14⅛ Jun
Silex Co common	*	--	6½	6¾	200	6½ Aug	11⅜ Jan
Simmons-Boardman Publications— $3 convertible preferred	*	--	--	--	--	35 May	37¾ Aug
Simplicity Pattern common	1	7¾	7¾	8	1,600	6⅜ Mar	8⅜ May
Singer Manufacturing Co	100	--	x233	x235	80	225 Mar	270 May
Singer Manufacturing Co Ltd— Amer dep rcts ord regis	£1	--	--	--	--	3 July	4 Jan
Sioux City Gas & Elec Co— 3.90% preferred	100	--	--	--	--	88½ Mar	90 Jan
Smith (Howard) Paper Mills	*	--	--	--	--	25⅞ Apr	29⅞ Aug
Solar Aircraft Co	1	11¾	11⅝	12	900	8⅛ Feb	14½ Mar
Solar Manufacturing Co	1	3¾	3¾	4¼	2,100	2¾ Mar	5 July
Soontone Corp	1	3½	3½	3⅝	1,300	x3⅜ Feb	4¼ May
Soss Manufacturing common	1	--	9¼	9½	600	7¼ Feb	10¾ May
South Coast Corp common	1	--	4⅝	4⅞	300	3½ Feb	6½ July
South Penn Oil common	12.50	43¼	42½	43½	900	33¼ Jan	47 Jun
Southwest Pa Pipe Line	10	26	26	26	120	26 Aug	31½ Feb
Southern California Edison— 5% original preferred	25	--	39	39	20	35¼ Jan	41¼ May
4.88% cum preferred	25	27⅝	27⅝	28	1,100	26 May	28¼ Apr
4.56% conv preference	25	28¼	28¼	28⅝	1,400	27¾ Jun	29¼ July
4.48% conv preference	25	26⅝	26¼	26⅞	1,200	25 Mar	29⅛ Jan
4.32% cum preferred	25	23½	23¼	23⅞	500	22⅞ May	25½ Feb
Southern Pipe Line	1	--	9½	9½	200	4⅝ Jan	10¼ July
Southland Royalty Co	5	41	40¾	41	800	36 Feb	48½ Jun
Spencer Shoe Corp	*	--	--	--	--	3⅜ Feb	4⅞ Jan
Stahl-Meyer Inc	*	--	5¼	5¼	100	5 Feb	7¼ May
Standard Brewing Co	2.78	--	1¼	1¼	100	1 Feb	1½ May
Standard Cap & Seal common	1	12½	12	13	14,300	8⅛ Feb	13 Aug
Convertible preferred	10	--	26	26¼	200	19⅞ Mar	26¼ July
Standard Dredging Corp common	1	--	3⅛	3⅛	200	2¼ Mar	3⅞ Jun
$1.60 convertible preferred	20	--	--	--	--	17½ Mar	19¾ Feb
Standard Forgings Corp	1	10½	10½	10½	300	9½ Feb	11⅜ May
Standard Oil (Ky)	10	29	28⅜	30	2,000	25¼ Feb	30 Aug
Standard Power & Light com	1	2	1⅞	2⅛	4,800	1½ Jan	3 May
Common class B	*	--	--	--	--	1⅛ Mar	2¾ May
$7 preferred	*	--	--	--	--	102 Feb	115 July
Standard Products Co	1	--	6½	6½	500	6¼ Aug	8⅞ May
Standard-Thomson Corp	1	3⅞	3¾	4	1,100	3⅜ Aug	5¼ Apr
Standard Tube class B	1	--	2⅜	2¾	200	2½ Feb	3⅝ May
Starrett (The) Corp	1	3⅝	3½	3⅞	1,300	3½ Mar	5¼ Jan
Steel Co of Canada	*	--	--	--	--	52½ Feb	69 July
Stein (A) & Co common	*	--	--	--	--	22 Feb	27¼ Jun
Sterling Aluminum Products	1	--	20	20	100	15¼ Mar	23⅛ July
Sterling Brewers Inc	1	--	7	7½	300	7 Aug	8⅜ Jan
‡Sterling Engine Co	1	1⅝	1⅝	1⅝	300	½ Feb	2¼ Jan
Sterling Inc	1	6¼	5¾	6⅜	1,100	5⅜ Jan	7⅞ May
Stetson (J B) Co common	*	13½	13½	13½	150	13 Jan	15½ Jun
Stinnes (Hugo) Corp	5	--	1	1	100	1 Feb	1⅞ Apr
Stop & Shop Inc	1	13¾	13¾	13⅞	400	13⅜ May	15½ Jan
Stroock (S) & Co common	*	15½	15⅜	15½	550	15 Jun	20½ Jan
Sunbeam Corp	*	--	32	32½	550	27⅛ Jan	35 May
Sun Ray Drug common	25c	--	6	6	100	5½ Apr	7 Jan
Superior Portland Cement, Inc	*	15	15	15	100	13⅜ Mar	17⅛ May
Superior Tool & Die Co	1	3	3	3	900	2¾ Mar	3⅝ Jun
Swan Finch Oil Corp	15	--	--	--	--	10 Feb	14½ Apr
T							
Taggart Corp common	1	--	--	--	--	10¼ Feb	12 May
Tampa Electric Co common	*	--	29⅛	29⅜	400	23½ May	31½ Jan
Technicolor Inc common	*	13	13	13½	1,300	11¼ Jan	16 May
Texas Power & Light 7% pfd	100	--	121	121	10	118¼ July	124 Jan
Thew Shovel Co new common	5	--	17¾	18	300	x17¾ Aug	19½ Jun
Thor Corporation common	5	--	17	17	300	16 Feb	21 Jan
Tilo Roofing Inc	1	--	--	--	--	12⅜ Aug	15 May
Tishman Realty & Construction	1	--	14	14	100	11⅞ Mar	18⅜ May
Tivoli Brewing Co	1	6⅞	6⅞	6⅞	100	5¾ Feb	7⅝ Apr
Tobacco & Allied Stocks	*	--	--	--	--	49½ Mar	54 May
Tobacco Security Trust Co Ltd— Amer dep rcts ord regis	£1	--	--	--	--	6¼ Feb	7¼ Feb
Amer dep rcts def regis	5s	--	¾	¾	200	¾ Aug	1⅜ Jan

For footnotes see page 35.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 27

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Todd Shipyard Corp common	20	59½	58½	59½	250	58½ Aug	66 July
Toklan Royalty Corp	70c	--	3	3⅛	2,000	3 Aug	5 Jun
Toledo Edison 4¼% pfd	100	--	95⅛	95⅛	100	92 Jan	99¾ Jun
Tonopah Mining of Nevada	1	--	1	1	200	1 Mar	1⅝ May
Trans Lux Corp	1	4¼	4⅛	4¼	700	4⅛ Aug	6⅜ Apr
Tri-Continental warrants		3¼	3⅛	3¼	2,800	1¾ Feb	4¼ May
Trunz Inc	*	--	--	--	--	28 July	31 May
Tung-Sol Lamp Works com	1	--	5½	5½	300	5½ Aug	9 Jan
80c convertible preferred	*	--	10	10	300	9⅛ Mar	12 Jan
U							
Ulen Realization Corp	10c	--	--	--	--	1⅜ July	2¾ Jun
Unexcelled Chemical Corp	5	--	3⅝	4⅛	1,200	3⅜ Aug	6½ Apr
Union Gas of Canada	*	--	6⅝	6¾	400	5⅝ Mar	8⅛ Jan
Union Investment Co	4	--	--	--	--	6 Apr	6⅞ July
Union Oil Co of California—							
$3.75 pfd series A	*	92	91⅝	92	275	91⅛ July	97¾ Jun
Union Stock Yards of Omaha	100	--	56½	56½	10	56½ Aug	62 Jan
United Aircraft Products com	50c	--	4¼	4½	1,100	3¼ Jan	5½ July
United Chemicals common	*	--	--	--	--	38½ Mar	70 Jun
United Corp warrants		½	1/16	½	8,800	1/16 Feb	⅞ May
United Elastic Corp	*	--	--	--	--	31 Aug	36½ May
United Gas Corp common	10	--	19⅛	19⅜	400	16 Feb	20¾ July
United Light & Railways	7	19⅞	19¾	20	2,700	17⅞ Feb	22½ July
United Milk Products common	*	15	15	15	100	15 Aug	30 Jan
Preferred	*	--	--	--	--	25 Jan	25⅛ Jan
United Molasses Co Ltd—							
Amer dep rcts ord regis		--	--	--	--	5¼ May	5¼ May
United NJ RR & Canal	100	--	--	--	--	245 Jan	250 July
United Profit Sharing com	25c	1	1	1	2,000	1 Aug	2 Jan
10% preferred	10	--	--	--	--	7 Aug	10⅞ Jan
United Shoe Machinery common	25	55⅝	54½	56¼	1,350	52¾ Jun	62⅞ Apr
Preferred	25	--	39½	39½	480	38⅝ Jan	41¾ Jan
United Specialities common	1	--	--	--	--	8¼ Feb	13 July
U S Air Conditioning Corp	10c	2½	2½	2⅝	1,200	2¼ Mar	3⅝ Jun
U S Foil Co class B	1	14½	14⅛	14⅝	1,000	11⅝ Feb	19¼ May
U S and International Securities	*	4	4	4⅛	1,100	1⅝ Feb	5⅛ May
$5 1st preferred with warrants	*	--	83	83	25	70½ Feb	86 May
U S Radiator common	1	--	16	16½	1,400	12¾ Feb	18½ May
U S Rubber Reclaiming Co	1	--	--	--	--	1⅛ Apr	3 Jan
United Stores Corp com	50c	--	2⅜	2½	500	2¼ Jan	3½ May
Universal Consolidated Oil new com	10	--	41	41	600	40¼ Aug	45 July
Universal Insurance	10	--	--	--	--	19½ Mar	22 May
Universal Products Co common	10	--	24½	26	250	23⅝ Mar	29 Jan
Utah-Idaho Sugar	5	2¾	2¾	2¾	500	2¾ Feb	3⅝ Jan
Utah Power & Light common	*	--	21⅞	22	200	19¾ Mar	22⅝ May
V							
Valspar Corp common	1	6⅝	6⅝	6⅝	200	6½ July	10 Jan
$4 convertible preferred	5	--	--	--	--	71 July	98 Jan
Venezuelan Petroleum	1	7⅜	7¼	7⅝	2,600	5¾ Feb	10¼ Jun
Venezuela Syndicate Inc	20c	--	3⅞	4	600	2⅞ Mar	5¼ Jun
Vogt Manufacturing	*	--	--	--	--	12¼ July	15½ May
W							
Waco Aircraft Co	*	--	2⅜	2⅜	100	1⅞ Feb	3¾ May
Wagner Baking voting trust ctfs ext	*	--	9⅞	9⅞	200	8 Feb	11⅜ July
7% preferred	100	--	--	--	--	106 July	110¾ Feb
Waitt & Bond Inc	1	--	1⅝	1¾	800	1⅛ Apr	2⅜ Jan
$2 cum preferred	30	--	9½	9⅝	100	8½ Mar	13 Jan
Waltham Watch Co	1	--	2⅞	3⅜	4,900	2¾ Mar	6⅛ Apr
Ward Baking Co warrants		--	5½	5¾	1,100	2¾ Mar	7⅛ July
Warner Aircraft Corp	1	--	1⅝	1⅝	100	1½ Feb	2⅝ May
Wentworth Manufacturing	1.25	--	8½	8⅞	1,000	6¾ Mar	10 May
West Texas Utilities $6 preferred	*	--	--	--	--	112 Jan	115¾ Apr
Western Maryland Ry 7% 1st pfd	100	150	150	150	50	140 Feb	161 May
Western Tablet & Stationery com	*	--	--	--	--	25½ Mar	29¼ July
Westmoreland Coal	20	--	38⅞	39	200	33 Mar	40½ July
Westmoreland Inc	10	--	--	--	--	20 Jun	25½ Jan
Weyenberg Shoe Mfg	1	--	--	--	--	14½ May	18½ Jan
Whitman (Wm) & Co	1	--	10⅞	11⅜	500	10⅞ Aug	16¾ Jan
Wichita River Oil Corp	10	--	22⅝	22¾	400	17⅞ Mar	24½ Jun
Wickes (The) Corp	5	10	9¾	10½	4,800	6½ Feb	11 May
Williams (R C) & Co	*	--	9	9	50	9 July	11¾ Jan
Willson Products Inc	1	--	--	--	--	10 Feb	12¾ Mar
Wilson Brothers common	1	--	5⅝	5⅝	300	3¾ Feb	7⅝ May
5% preferred w w	25	--	--	--	--	14 Jan	19 May
Winnipeg Elec common	*	--	23¼	23¼	300	17 Feb	24⅜ July
Wisconsin Pwr & Lt 4½% pfd	100	--	x100⅜	102	60	95 Jan	102½ July
Woodall Industries Inc	2	--	10½	10½	200	10½ Mar	14 Jan
Woodley Petroleum	1	--	18	18¼	300	13 Feb	19¼ Jan
Woolworth (F W) Ltd—							
American deposit receipts	5s	7⅜	7⅜	7⅜	100	6⅞ Aug	9½ Jan
6% preference	£1	--	--	--	--	--	--
Wright Hargreaves Ltd	*	2¼	2¼	2 7/16	4,200	2 Mar	2½ May

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Appalachian Elec Power 3¼s 1970	J-D	103⅞	103⅞	104¼	15	102½	108
Associated Electric 4½s 1953	J-J	100⅜	100¼	100⅝	30	96	103½
Assoc Tel & Tel deb 5½s A 1955	M-N	102⅝	102⅝	102¾	19	99½	107⅞
Atlantic City Electric 3¼s 1964	J-J	--	106	106⅛	2	103⅛	106⅝
Bell Telephone of Canada—							
5s series C 1960	J-D	--	‡110	111½	--	109⅜	111
Bethlehem Steel 6s 1998	Q-F	--	‡155	--	--	159	168
Boston Edison 2¾s 1970	J-D	--	99¼	99½	38	98⅛	102⅜
§Central States Electric Corp—							
△5s (20% redeemed) 1948	J-J	91⅛	91	91¼	14	81	97
△5½s (20% redeemed) 1954	M-S	94⅛	94	94¾	20	82⅛	99⅞
Cities Service 5s Jan 1966	M-S	--	105¼	105⅜	9	104	106
Debenture 5s 1958	A-O	--	103⅝	104	7	103	105¼
Debenture 5s 1969	M-Q	106¾	106½	106¾	8	105⅝	107¼
Debenture 3s 1977	J-J	83¼	83¼	84	277	78	88¼
Consol Gas El Lt & Pwr (Balt)—							
1st ref mtge 3s ser P 1969	J-D	--	103½	103½	2	102	106¾
1st ref mtge 2¾s ser Q 1976	J-J	--	98	98	1	97⅛	101
1st ref 2¾s series R 1981	A-O	--	97½	97½	3	97	100¼
2½s conv debs 1962	M-N	--	104	104⅛	12	103½	109
Consolidated Gas (Balt City)—							
Gen mtge 4½s 1954	A-O	111⅞	111⅞	111⅞	15	111⅞	115
Delaware Lack & Western RR—							
Lackawanna of N J Division—							
1st mtge 4s ser A 1993	M-N	63½	62½	63½	4	55⅜	65
△1st mtge 4s ser B 1993	May	--	44	44¼	10	29⅝	46¼

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Eastern Gas & Fuel 3½s 1965	J-J	--	99¾	100¼	8	97¾	103¾
Elmira Water Lt & RR 5s 1956	M-S	--	‡110¾	115	--	110	112
Ercole Marelli Elec Mfg Co—							
△6½s with Nov 1 1940 coupon 1953		--	‡25	30	--	24½	31
△6½s ex Nov 1 1947 coupon 1953		--	‡12	--	--	--	--
Finland Residential Mtge Bank—							
5s stamped 1961	M-S	43½	43½	43½	1	38	61
Grand Trunk Western Ry 4s 1950	J-J	--	‡102⅛	104	--	100¾	102
Green Mountain Power 3¾s 1963	J-D	--	‡103	--	--	102½	103¾
Guantanamo & Western 6s 1958	J-J	--	59	59	1	56	60
Hygrade Food 6s ser A Jan 1949	A-O	--	‡101	101¾	--	100½	103½
6s series B Jan 1949	A-O	--	‡101	101¾	--	100½	102¾
Indianapolis Power & Lt 3½s 1970	M-N	--	103½	103½	2	103⅛	106¼
International Power Sec—							
△6½s series C 1955	J-D	--	‡25	28½	--	17⅝	28½
△6½s (Dec 1 1941 coup) 1955		--	‡25	27	--	17	28½
△7s series E 1957	F-A	--	‡25	29	--	17⅝	28¾
△7s (Aug 1941 coupon) 1957		--	‡25	29	--	16½	28½
△7s series F 1952	J-J	--	‡25	27	--	17⅝	28
△7s (July 1941 coupon) 1952		--	‡25	27	--	17⅞	28
Interstate Power Co—							
△Debenture escrow ctfs	J-J	69	68¼	69	42	55¼	71½
Isarco Hydro-Electric Co—							
△7s with Nov 1 1940 coupon 1952		--	‡25½	29	--	20	28½
△7s ex Nov 1 1947 coupon 1952		--	‡12	--	--	16	17
△Italian Superpower 6s 1963	J-J	--	‡16½	19	--	15½	25
Kansas Electric Power 3½s 1966	J-D	--	‡103	--	--	104⅞	104⅞
Kansas Power & Light 3½s 1969	J-J	--	‡107⅜	109	--	107	109¼
McCord Corp deb 4½s 1956	F-A	--	‡102	103⅜	--	101⅜	102
Midland Valley RR—							
Extended at 4% to 1963	A-O	65¼	65¼	65½	10	58	67
Milwaukee Gas & Light 4½s 1967	M-S	--	‡105⅛	107¼	--	102¾	106
New England Power 3¼s 1961	M-N	--	‡105½	106¼	--	104	107⅛
N Y & Westchester Ltg 4s 2004	J-D	--	‡101⅞	103½	--	101¼	104
Ohio Power 1st mtge 3¼s 1968	A-O	105	104⅝	105½	41	104⅝	108
1st mtge 3s 1971	A-O	--	‡99	101	--	100	103¼
Park Lexington 1st mtge 3s 1964	J-J	--	‡91	92½	--	82¾	92½
Pennsylvania Water & Power 3¼s 1964	J-D	--	‡104¾	105¼	--	103⅜	105⅝
3¼s 1970	J-J	--	104⅜	104⅜	1	103	106
Piedmont Hydro-Electric Co—							
△6½s with Oct 1 1940 coupon 1960		--	‡25½	30	--	19	34
△6½s ex Oct 1 1947 coupon 1960		--	‡12	--	--	--	--
Public Service Elec & Gas Co—							
50-year 6% debs 1998	J-J	--	157	157½	15	157	160
Queens Borough Gas & Electric—							
5½s series A 1952	A-O	--	99¼	99¼	4	98	103½
Safe Harbor Water Power Corp 3s 1981	M-N	--	‡99¼	--	--	100	101
San Joaquin Lt & Pow 6s B 1952	M-S	--	‡113¼	115	--	113⅛	114
Scullin Steel inc mtge 3s 1951	A-O	--	100¼	100¼	1	97½	101½
Southern California Edison 3s 1965	M-S	102½	102¼	103	44	101½	105¼
3⅛s series A 1973	J-J	--	*102¾	104	--	103½	105¾
Southern California Gas 3¼s 1970	A-O	--	‡104¼	--	--	101⅝	105¼
Southern Counties Gas (Calif)—							
1st mtge 3s 1971	J-J	--	98	98	98	98	101
Southwestern Gas & Elec 3¼s 1970	F-A	104¼	104¼	104¾	8	100¼	105¼
Spalding (A G) 5s 1989	M-N	--	102	102	4	96½	104
△Starrett Corp inc 5s 1950	A-O	--	119	119	2	114½	120
5s collateral trust 1966	A-O	--	68½	68½	2	63	75
Stinnes (Hugo) Corp—							
△7-4s 3rd stamped 1946	J-J	--	*20½	28	--	22	30⅛
Stinnes (Hugo) Industries—							
△7-4s 2nd stamped 1946	A-O	--	‡20	28	--	19	30
Terni Hydro-Electric Co—							
△6½s with Aug 1 1940 coupon 1953		--	‡25	27	--	19	38
△6½s ex Aug 1 1947 coupon 1953		--	‡12	--	--	--	--
United Electric Co of N J 4s 1949	J-D	--	‡101¼	--	--	101¼	103¼
United Electric Service Co—							
△7s with Dec 1 1940 coupon 1956		--	‡25½	27	--	18	27½
△7s ex Dec 1 1947 coupon 1956		--	‡12	--	--	--	--
Waldorf-Astoria Hotel—							
△5s income debs 1954	M-S	--	84	84¼	9	72	86
Washington Water Power 3½s 1964	J-D	--	‡106⅜	107½	--	106	108
West Penn Electric 5s 2030	A-O	--	‡107½	108½	--	102¼	108½
West Penn Traction 5s 1960	J-D	119	118½	119	3	117	120
Western Newspaper Union—							
6s conv s f debentures 1959	F-A	101	101	101	1	98½	103½

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Agricultural Mortgage Bank (Col)—							
△20-year 7s April 1946	A-O	--	‡61	--	--	61⅛	65⅛
△20-year 7s Jan 1947	J-J	--	‡61	--	--	61½	62½
Bogota (see Mortgage Bank of)							
△Cauca Valley 7s 1948	J-D	--	‡30¾	36	--	31	39½
Danish Cons Municipal Loan—							
External 5½s 1955	M-N	--	‡70	73	--	58	84½
External 5s 1953	F-A	--	‡68	75	--	60	78
Danzig Port & Waterways—							
△External 6½s stamped 1952	J-J	--	7½	7½	1	5½	8
△Lima City (Peru) 6½s stamped 1958	M-S	--	‡12⅛	13	--	12	15
Maranhao stamped (Plan A)							
Interest reduced to 2⅛s 2008	M-N	--	‡24	27	--	24	30
△Medellin 7s stamped 1951	J-D	--	31	31½	5	31	39½
Mortgage Bank of Bogota—							
△7s (issue of May 1927) 1947	M-N	--	*41½	--	--	42⅛	44
△7s (issue of Oct. 1927) 1947	A-O	--	*41½	--	--	42	44½
△Mortgage Bank of Chile 6s 1931	J-D	--	‡25	--	--	22	22
Mortgage Bank of Denmark 5s 1972	J-D	--	‡60¾	65½	--	64⅛	81
Parana stamped (Plan A)							
Interest reduced to 2⅛s 2008	J-J	--	‡24	27	--	25	27
Peru (Republic of)—							
1s to 2½s (ser A B C D E) 1997	J-J	14⅝	14⅛	14⅝	79	13⅜	15⅞
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2% 2012	J-D	--	‡22	24	--	18	24
△Russian Government 6½s 1919	M-S	--	2¾	2⅞	12	2⅛	3½
△5½s 1921	J-J	--	‡2½	2⅞	--	2¼	3½

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock div. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights.

‡Friday's bid and asked prices; no sales being transacted during current week.

△Bonds being traded flat.

§Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 27

Baltimore Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Arundel Corporation	*	14⅝	14⅝	14⅞	175	13½	Jan	16½	Jan
Baltimore Transit Co com vtc	*	---	3.25	3.25	50	2	Mar	5	Jan
5% 1st preferred vtc	100	---	16¼	16¼	35	12	Apr	23	Jan
Fidelity & Deposit Co	20	---	144	144	27	144	Mar	160	May
Finance Co of Amer class A	100	---	310	310	1	300	Jan	310	July
Mount Vernon-Woodberry Mills—									
6.75% prior preferred	100	---	105	105	52	105	Jan	106	Jan
National Marine Bank	30	---	53¾	53¾	15	51½	Jan	53¾	July
North American Oil Co	25c	---	45c	45c	200	45c	Aug	1.15	Jan
U S Fidelity & Guaranty	50	---	47¼	47¾	140	44½	Feb	52¾	Jun
BONDS—									
Baltimore Transit Co 4s	1975	---	48	48¼	$11,500	43	Jun	68	Jan
5s series A	1975	---	51	51	3,000	45	Jun	77	Jan

Boston Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Amer Agricultural Chemical	*	---	48⅞	50	268	46⅜	Aug	52⅝	Jun
American Sugar Refining	100	---	37⅝	37⅝	53	37⅛	Aug	39⅝	Jun
American Tel & Tel	100	154⅜	152⅞	154⅜	2,125	147¾	Mar	158¾	Jun
American Woolen	*	---	x50¼	55⅛	625	36½	Mar	57	July
Anaconda Copper	50	---	36⅜	37¾	288	30⅝	Feb	40⅞	Jun
Bigelow-Sanford Carpet 6% pfd	100	125	125	125½	24	120	Aug	135	Jun
Boston & Albany RR	100	121	121	124	257	115	Mar	127	July
Boston Edison	25	41½	41	41⅞	883	36¾	Feb	43¼	May
Boston Elevated Railway—									
Unstamped	100	---	58½	58½	25	58½	Jun	59	Feb
Stamped	100	---	18½	18¾	245	18½	Aug	19¾	Apr
Boston Herald Traveler Corp	*	---	23¼	23⅞	75	22	July	28	Mar
Boston & Maine RR—									
7% prior preferred	100	48	43⅝	51½	2,733	32	Feb	51½	Aug
6% pfd unstamped	100	---	2¼	3⅞	207	2¼	Aug	3⅞	Aug
6% pfd stamped	100	---	3	3	50	3	May	4	Apr
5% cl A 1st pfd unstamped	100	8	8	9¾	220	5¼	Jan	9¾	Aug
5% class A 1st pfd stamped	100	7⅞	7⅞	10	776	5⅜	Jan	10	Aug
5% cl B 1st pfd stamped	100	---	11	11	125	5¾	Feb	11	Aug
7% cl C 1st pfd stamped	100	---	10	10	100	5⅜	Mar	10	Aug
10% cl D 1st pfd unstamped	100	---	12	12	40	12	Aug	12	Aug
10% class D 1st pfd stamped	100	10	10	12½	299	7¾	Jan	12½	Aug
Boston Personal Prop Trust	*	16⅛	16⅛	16⅛	60	13¾	Mar	18	Jun
Boston & Providence RR	100	---	63	63	10	34	Feb	66	July
Calumet & Hecla	5	---	6¼	6½	136	6¼	Aug	8⅛	May
Cities Service	10	---	x52	53¼	35	31¾	Feb	64½	Jun
Cliff Mining Co	25	---	1¼	1¼	200	1.00	Feb	1½	Apr
Eastern Mass Street Ry—									
6% 1st pfd series A	100	---	63¼	63¼	10	63¼	Aug	72½	Mar
Eastern SS Lines Inc common	*	---	19¼	19¼	20	19	Aug	26¾	Jan
Employers Group Assoc	*	---	31¼	31½	115	26¼	Feb	33⅛	Jun
First National Stores	*	---	56⅜	57⅛	73	49½	Mar	59⅜	July
General Electric	*	39½	38⅞	40	1,668	31⅝	Mar	42¾	May
Gillette Safety Razor Co	*	---	32⅞	33⅜	102	28	Feb	39⅛	May
Kennecott Copper	*	---	58¾	59⅜	255	42⅜	Feb	60⅛	July
Maine Central RR common	100	15	13½	15	415	6¼	Feb	15	Aug
5% preferred	100	65	64	67	70	31½	Feb	68⅞	Aug
Mathieson Chemical Corp	*	---	37	37	10	28⅜	Feb	39⅜	July
Mergenthaler Linotype	*	52	50¼	52	210	41½	Mar	54	Jan
Narragansett Racing Assn	1	7¾	7¾	8½	660	7¾	Aug	13½	Jun
Nash-Kelvinator	5	---	18⅛	18⅛	50	14⅝	Mar	21¼	Jun
National Service Cos	1	---	31c	32c	800	25c	July	54c	Apr
New England Electric System	20	10¾	10½	11⅛	2,582	10⅛	July	12½	Jan
New England Tel & Tel	100	93¼	92	93¼	200	83	Mar	96	May
N Y New Haven & Hartford	100	---	13	13	50	10½	Apr	14⅞	Jun
Pennsylvania RR	50	18¾	18½	19	648	16⅛	Feb	22⅛	May
Quincy Mining Co	25	---	6¼	6⅝	800	3¾	Feb	6⅜	Aug
Reece Corp	*	---	10¾	10¾	90	10¾	Aug	14⅛	Jun
Reece Folding Machine	10	---	1¼	1¼	400	1¼	Aug	2¼	Jan
Rexall Drug Inc	2.50	---	6	6⅛	240	5⅜	Feb	7⅞	Mar
Rutland RR 7% preferred	100	---	25c	25c	100	20c	Apr	65c	Jun
Stone & Webster Inc	*	---	16½	16⅞	278	11¾	Mar	18⅛	July
Suburban Elec Securities com	*	---	13¼	13¼	10	11¼	Feb	17½	May
$4 2nd preferred	*	---	85	85	36	85	May	85	May
Torrington Co	*	37⅞	37⅞	38¼	90	34⅞	Mar	41	May
Union Twist Drill	5	---	40	40	220	35⅜	Mar	42	Jan
United Fruit Co	*	54⅝	53⅞	54¾	4,364	48¼	Feb	58¼	May
United Shoe Machinery com	25	---	54½	55	575	52½	Jun	62⅜	Apr
6% preferred	25	38¾	38¾	39¼	140	38½	Feb	40½	Apr
U S Rubber Co	10	---	44⅜	44⅞	60	38⅜	Feb	49¼	Jun
Waldorf System Inc	*	---	13¾	13¾	50	13¾	Aug	15⅝	Jan
Westinghouse Electric Corp	12½	28	27½	28	144	25	Feb	33⅛	Jun

Chicago Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Admiral Corp common	1	---	14¼	15	700	7⅜	Feb	15⅝	Jun
Advanced Alum Castings	5	---	4⅜	4¾	100	3¾	Feb	6¼	May
Aetna Ball Bearing common	*	11	11	11	100	9½	Feb	12½	May
American Tel & Tel Co capital	100	154¼	153⅝	154¼	700	148	Mar	158⅜	Jun
Armour & Co common	5	12½	12½	12⅝	600	11¾	Mar	15	May
Asbestos Mfg Co common	1	---	1¾	1⅞	300	1⅜	Feb	2½	May
Athey Products Corp capital	4	6⅝	6⅝	6⅝	50	6⅛	July	8	Jan
Automatic Washer common	3	---	3⅜	3½	700	3⅜	Aug	4¾	Apr
Avco Manufacturing Corp	3	6⅞	6⅞	6⅞	1,000	4⅝	Feb	7¼	May
Barlow & Seelig cl A conv	5	---	17⅛	17⅛	20	16	Jan	17½	July
Bastian-Blessing Co common	*	---	34½	34½	50	30	Aug	40	Mar
Belden Mfg Co common	10	---	15¼	16¼	900	15¼	Aug	20½	Jan
Berghoff Brewing Corp	1	9¼	9¼	12	2,850	9¼	Aug	13½	May
Binks Mfg Co capital	1	---	13⅛	13¼	200	9½	Mar	15	May
Borg (George W) Corp	10	11	10⅝	11	600	9¾	Apr	11¾	Jun
Borg-Warner Corp common	5	---	58½	58½	100	45¼	Feb	66¼	July
Carr-Consol Biscuit common	1	---	4	4	300	3¾	Apr	6	Jan
Central Illinois Secur Corp common	1	---	1¾	1¾	650	1¼	Feb	2¾	May
Convertible preferred	*	13⅝	13⅝	13¾	250	10½	Feb	15½	Jun
Cent & S W Util common	50c	---	10⅝	10¾	900	8½	Feb	10⅞	Aug
Cherry Burrell Corp common	5	19	19	19	100	19	Aug	25½	Jan
Chicago Corp common	1	11⅝	11½	12	800	9¾	Feb	14½	May
Convertible preferred	*	64¾	64¾	64¾	50	64¼	Jun	66	Mar
Chrysler Corp (new)		---	59	59	200	52¾	Feb	65½	Jun
Cities Service Co common	10	---	54	54	100	32	Feb	63¾	Jun
Club Alum Products Co com	*	7	7	7	100	6⅛	Mar	7½	Apr
Coleman (The) Co Inc	5	26½	25½	26½	100	23	Aug	39	Jan
Commonwealth Edison common	25	26⅛	25⅞	26⅛	2,500	25	July	29⅛	May
Consumers Co common (new)	*	---	33½	34	40	25	Mar	34	Aug
Dodge Manufacturing common	10	---	8½	8½	300	8½	Mar	10¼	Jan
Domestic Credit Corp class A	1	---	2⅞	2⅞	50	2⅝	Apr	3½	Jun
Eddy Paper Corp (The)	*	---	99	99	10	82	Feb	110	Jun
Flour Mills of America Inc	5	14½	14½	14½	200	13¾	Mar	16½	May
Fox (Peter) Brewing common	1¼	11½	11½	12	1,250	11	Mar	19¼	Jan
General Motors Corp common	10	63¾	63	64⅛	600	50½	Mar	65	Aug
Gibson Refrigerator Co common	1	12	11½	12	5,000	7¼	Feb	12	Aug
Gossard Co (W H) common	*	---	17¼	17⅜	200	16½	July	18¼	May
Great Lakes Dr & Dk common	*	---	15¾	16	800	15½	Aug	18¼	May
Hammond Instrument Co common	1	11	x11	11	750	9¼	Mar	12	Jun
Heileman (G) Brewing Co capital	1	32½	32	32¾	750	24½	Jan	32¾	Aug
Hein Werner Corp common	3	---	11	11	150	9	Jan	11½	May
Hibb Spencer Bartlett common	25	54½	54	54½	109	52	Mar	64⅛	Jan
Hupp Corp common	1	---	3½	3½	100	3⅛	Mar	5	May
Illinois Brick Co capital	10	---	13⅛	14¼	750	9¼	Feb	16½	May
Illinois Central RR common	100	---	39	39¼	200	28	Mar	42	July
Independent Pneumatic Tool com	*	21	21	21¼	450	20½	Jun	23¾	Mar
Indiana Steel Prod common	1	---	6	6¼	150	6	Aug	8¼	Jan
International Harvester new common	*	---	29⅜	29¾	500	28⅜	Aug	34½	Jun
Katz Drug Co common	1	---	9½	10¼	350	9½	July	14¾	Jan
Kellogg Switchboard common		10½	10½	11	1,900	6⅞	Jan	11½	July
La Salle Ext Univ common	5	---	6¾	7	150	6	Aug	7¼	May
Leath & Co common	*	---	15	15¼	150	15	Aug	19½	Jan
Cumulative preferred	*	---	40	40	200	39	Apr	40	Jan
Libby McNeill & Libby common	7	9⅝	9⅝	9¾	1,500	8¾	Feb	10½	Apr
Lindsay Lt & Chem common	*	62¾	62¾	63	150	44¼	Jan	74½	Jun
Marshall Field & Co common	*	---	24⅝	25	200	22½	Mar	29⅝	May
Middle West Corp capital	5	10¼	10	10¼	1,500	7¾	Feb	10¾	Jun
Miller & Hart Inc common vtc		---	10⅛	10¼	500	7½	Mar	11½	Jun
$1 prior preferred	10	---	13⅝	13¾	150	12⅝	Apr	15	Feb
Modine Mfg common	*	27	27	27¼	200	22	Feb	30	May
Monroe Chemical Co preferred	*	42	42	42	20	40	Aug	49¼	Jan
Montgomery Ward & Co	*	55¾	55¾	55¾	100	48¾	Mar	64¾	May
Noblitt-Sparks Ind Inc	5	---	23½	23½	100	20½	Mar	24¾	July
Oak Manufacturing common	1	8⅝	8½	8⅝	1,150	7¼	Mar	10	May
Parker Pen Co common	25	---	25	25	50	x25	Aug	32½	Feb
Peabody Coal Co common	5	8¾	8½	8¾	500	6⅝	Jan	10	May
5% prior preferred	25	---	22½	22¾	400	20½	July	24¾	May
Penn Electric Switch class A	10	---	14	14	150	14	Aug	21¼	Jan
Pennsylvania RR capital	50	---	18⅞	19	500	16¾	Feb	22	May
Pressed Steel Car common	1	8	8	8	100	8	Aug	11½	May
Process Corp (The) common	*	---	4½	5	300	4½	Aug	6	Apr
Rath Packing common	10	---	27⅝	28	200	27½	Jun	31	Jan
Sangamo Electric Co common	*	---	31½	31½	50	27½	Feb	34½	May
Schwitzer Cummins capital	1	---	12½	12½	100	11¾	May	15	Jan
Sears Roebuck & Co capital	*	---	38⅝	39⅛	200	32	Feb	42	May
Serrick Corp class B common	1	---	12	12⅛	150	10⅛	Feb	12¾	May
Shellmar Prod Corp common	*	---	30½	31½	700	26	Mar	34¾	July
Signode Steel Strap common	*	13½	13	13½	250	11¾	Feb	14¼	July
Sinclair Oil Corp	*	26¼	26¼	26⅝	900	15½	Feb	32	Jun
Society Brand Clothes common	1	---	7⅜	7⅜	100	6	Mar	8¼	Jan
South Bend Lathe Works capital	5	---	27	27	50	25	Jan	29	Aug
Spiegel Inc common	2	---	10⅞	10⅞	100	7⅞	Mar	14	May
Stone Container Corp common	1	---	7	7¼	800	7	Aug	9¼	Jan
Sunbeam Corp common	*	---	32	32¼	250	27⅞	Mar	35	May
Sundstrand Mach Tool new com	5	11¾	11	11¾	850	11	Aug	13	July
Swift & Co capital stock	25	---	33½	33½	200	30¾	Feb	36⅝	Jan
Thor Corp	5	---	17	17	100	16	Feb	21½	Jan
Trane Co (The) common	2	---	27½	28	300	27	July	37	Jan
208 So La Salle St Corp	*	---	47	47½	50	44	Mar	48	Jan
Union Carbide & Carb capital (new)	*	---	40½	40¾	400	39	Aug	42⅞	July
United Air Lines Inc	10	---	13⅛	13⅜	100	12	Aug	18¾	May
U S Steel common	*	79¼	77¼	79¼	500	68	Mar	83	July
Westinghouse Elec & Mfg com	12½	---	23	28	100	25⅛	Feb	33⅛	Jun
Wieboldt Stores Inc cumul pr pfd	*	---	82½	85	90	80	Jan	85	Jan
Wisconsin Bankshares common	*	---	10¼	10⅜	1,050	10	Feb	11⅝	Jan
Yates-Amer Mach capital	*	14	13⅞	14	250	12½	July	14¾	Jan
Unlisted Stocks—									
Alleghany Corp	1	---	---	---	---	2¾	Mar	4⅜	May
American Air Lines, Inc	1	---	7½	8	300	7¼	July	9¼	Jun
American Radiator & St San com	*	15	15	15⅛	300	12¾	Feb	16⅞	May
Anaconda Copper Mining	50	---	36⅞	37½	200	30⅞	Feb	41	May
Armco Steel Corp	10	---	28⅜	28⅝	200	26⅝	Feb	32⅜	May
Atchison Topeka & Santa Fe	100	---	118½	118½	100	92⅝	Mar	118½	Aug
Bethlehem Steel common new	*	36	35⅝	36	200	30½	Feb	37¾	Jun
Canadian Pacific Ry Co	25	15⅜	15	15⅜	500	15	July	18⅞	Jun
Certain-teed Products	1	---	---	---	---	14	Mar	19⅞	May
Columbia Gas System Inc (The)	*	---	12⅜	12⅜	100	10¼	Feb	14¼	Jun
Continental Motors	1	---	7½	7½	400	6⅛	Feb	10⅛	Jun
Curtiss-Wright	*	9⅞	9¾	10	600	4½	Jan	12⅜	July

For footnotes see page 44.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 27

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Farnsworth Television & Radio	1	--	--	--	--	5⅜ Mar	10⅞ July
General Electric Co	*	--	39½	39⅝	300	31⅞ Mar	42½ May
General Public Utility Corp	5	--	12¾	12¾	200	12⅝ Aug	14¼ July
Graham-Paige Motors	1	3⅞	3⅞	3⅞	410	3¾ Feb	5¾ Jan
Laclede Gas Light	4	5⅝	5⅝	5⅝	100	4¾ Feb	6½ May
Nash-Kelvinator Corp	5	--	17¾	18	200	14⅝ Mar	21½ Jun
New York Central RR capital	*	--	17	17⅜	400	12½ Feb	18⅜ July
North American Co	10	--	--	--	--	14¾ Mar	16⅝ Jan
Packard Motor Car	*	4¾	4¾	4⅞	1,000	4⅛ Feb	5⅜ May
Pan Amer Airways Corp	2½	--	--	--	--	8¾ Feb	11¼ May
Paramount Pictures Inc new com	1	23½	23½	23½	100	18½ Mar	26⅝ May
Pepsi-Cola Co	33⅓	12⅛	12⅛	12½	400	12⅛ Aug	23½ Jan
Pullman Inc	*	--	--	--	--	42⅝ July	45 Jun
Pure Oil Co (The) common	*	35½	35½	36⅜	1,200	x25¼ Feb	42 May
Radio Corp of America common	*	12⅛	12	12⅛	1,200	8 Feb	15 Jun
Radio-Keith-Orpheum	1	--	7⅞	8	200	7⅜ Feb	11¼ May
Republic Steel Corp common	*	--	29	29	100	23 Feb	31⅞ Jun
Rexall Drug Inc	2½	--	6¼	6¼	200	6 Aug	7¼ July
Schenley Distillers Corp	1¾	--	--	--	--	29½ Aug	32¾ July
Socony Vacuum Oil Co Inc	15	18⅝	18⅝	19¼	2,100	14⅞ Feb	23 Jun
Standard Oil of N J	25	78¾	78½	78¾	200	69¼ Feb	91 Jun
Standard Steel Spring	1	--	13½	13½	100	11½ Feb	15¼ May
Studebaker Corp common	1	--	25	25	300	16½ Mar	29 Jun
Sunray Oil Corp	1	--	13¾	13⅞	500	9¼ Feb	15⅝ May
United Corp	*	--	3⅛	3⅛	100	2¼ Feb	3⅞ May
Wilson & Co common	*	--	14½	14½	100	12⅞ Feb	17⅜ May

Cincinnati Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Aluminum Industries	*	--	9⅜	9⅜	25	9⅜ Aug	13 Jan
American Laundry Mach	20	--	30½	31¼	126	29¼ Mar	32¼ Jan
Balcrank	1	--	3½	3½	50	3 Mar	4½ May
Baldwin	8	18½	18½	18½	25	14¼ Jan	19 Apr
Cincinnati Gas & Elec common	8.50	--	26⅜	27¼	275	23 Feb	29⅞ Jun
4% preferred	100	--	96½	98½	189	93 Jan	102½ Jun
Cincinnati Street	25	6	5¾	6	610	5 May	8½ Jan
Cinc & Sub Bell Tel	50	75¼	75	75½	95	73 Mar	81 Jan
Cincinnati Union Stock Yard	*	--	12¾	13	110	10⅞ Apr	13 Jan
Crosley Motors	*	--	8¾	8¾	10	6¼ Apr	10⅝ Jun
Eagle-Picher	10	21⅛	21⅛	21⅜	154	19⅞ Feb	25⅜ May
Hobart Mfg Co common	10	--	20	20	80	16¼ Mar	21 July
Kroger	*	--	43¾	44⅛	291	40⅞ Feb	47½ May
Little Miami gtd	50	--	98	98	5	93 Feb	98 Aug
Proctor & Gamble	*	67⅞	67⅞	68⅝	821	62⅛ Feb	71⅝ Jan
Randall class B	*	--	6⅞	7	200	6½ Jan	8 Jan
Rapid Electrotype	*	12¾	12¾	12¾	40	12¾ Aug	15 Jan
U S Playing Card	10	--	57	57	50	50 Jan	57 Aug
U S Printing preferred	50	--	48	48	50	48 May	50 Jan

Cleveland Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Akron Brass Mfg	50c	--	a3½	a3¾	200	3 Jun	3¾ July
American Coach & Body	5	--	21	21	125	16¾ Feb	24½ Jun
American Home Products (Un)	1	--	a23⅜	a23⅜	25	20⅞ Feb	26¾ May
American Tel & Tel (Un)	100	--	a153⅛	a153⅝	25	147⅞ Mar	158⅝ Jun
Chesapeake & Ohio	25	a38¼	a38¼	a38¼	115	37 July	45¼ Jan
City Ice & Fuel	*	--	a30⅛	a30⅛	120	28⅞ Mar	33 Jun
Cleveland Cliffs Iron common	1	15¾	15¾	15¾	215	12½ Feb	17⅜ July
$4.50 preferred	100	76⅜	76	76⅜	260	75¼ Mar	81¾ Apr
Cleveland Electric Illumin com	*	--	a39¾	a40¼	211	34½ Feb	41⅜ Jun
Consol Natural Gas (Un)	15	--	a41⅝	a41⅝	11	41⅛ Aug	51 Jan
Electric Controller	*	--	88	88	87	78 Feb	89 Jun
Erie Railroad (Un)	*	--	a15	a15	40	9⅛ Feb	16½ July
Faultless Rubber	1	25	25	25	95	20¾ Feb	25 Aug
Firestone Tire & Rubber (Un)	25	--	47⅞	47⅞	50	43 Feb	53 Jun
General Electric common (Un)	*	--	39⅞	39⅞	380	31¾ Mar	43 May
General Motors common (Un)	10	--	a63⅜	a63⅜	35	50½ Mar	65 Jun
Glidden Co (Un)	*	--	a22¾	a22¾	30	21 Mar	28 May
Goodrich (B F) common	*	--	a58⅛	a58⅛	4	47¼ Mar	64 May
Goodyear Tire & Rubber common	*	--	44½	45⅛	272	38⅞ Mar	47¼ May
Gray Drug Stores	*	15	15	15	260	14 Mar	17 Jan
Halle Bros common	5	--	22	22	25	20 Mar	25 Jan
Preferred	50	--	45	45	55	40½ Mar	48 Jan
Jaeger Machine	*	--	a21⅞	a21⅞	50	19¾ Jan	23½ Jun
Jones & Laughlin Steel (Un)	*	--	a34⅜	a34⅜	106	29¼ Mar	37¾ July
Kelley Island Lime & Trans	*	--	13¼	13¼	135	12 Feb	15 May
Lamson & Sessions	10	--	11	12¼	413	10 Feb	15¼ Jun
McKee (A G) class B	*	--	30½	30½	25	24½ Jan	30½ Aug
Metropolitan Paving Brick	4	4¾	4¾	4¾	50	4½ Mar	6¼ Jan
National Tile & Mfg	1	--	4⅛	4⅛	260	2½ Feb	5 May
N Y Central RR (Un)	*	--	a17	a17	2	12½ Feb	18½ July
Ohio Oil (Un)	*	--	a36¾	a37	65	26⅜ Feb	43 Jun
Packer Corp	*	36	36	36	100	32 Jan	36 Aug
Pennsylvania RR (Un)	50	--	a18½	a18⅝	50	16½ Feb	22⅛ May
Republic Steel (Un)	*	--	a28⅞	a29⅝	25	22¾ Feb	31⅞ Jun
Richman Bros	*	44	43½	44½	698	41 Feb	47 Apr
Standard Oil of Ohio common	10	--	a29	a29⅜	19	24¾ Feb	35 Jun
U S Steel common (Un)	*	--	a77⅛	a77⅝	36	67⅜ Mar	83½ July
Van Dorn Iron Works	*	--	8⅞	9	100	7 Mar	12 May
Warren Refining & Chemical	2	--	2½	2½	100	2¼ Apr	3¼ May
Youngstown Sheet & Tube	*	--	a80	a80⅛	75	65½ Feb	87½ July
Youngstown Steel Door (Un)	*	--	a17¼	a17¼	25	14¼ Mar	19⅝ May

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Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
American Metal Products	2	--	22½	23⅝	1,255	19 Feb	26½ Jun
Baldwin Rubber	1	--	9⅝	9⅝	343	9½ July	10½ Apr
Briggs Manufacturing	*	--	31¼	31¼	150	29 Feb	36¼ Jun
Brown-McLaren	1	--	1½	1½	140	1½ Apr	1⅞ May
Burroughs Adding Machine	*	--	17	17	125	12¾ Feb	17⅝ Jun
Consolidated Paper	10	21⅝	21⅜	21⅝	200	21 Mar	23 Feb
Consumer's Power Co common	*	33½	33½	33½	150	33½ Aug	34½ Jun
Continental Motors	1	--	7½	7½	500	6¼ Mar	10⅛ Jun
Detroit & Cleveland Nav	5	--	5⅛	5¼	290	4 Mar	6⅞ Jun
Detroit Edison	20	20¾	20⅝	20⅞	7,658	20⅛ Mar	21¾ Jun
Detroit Gasket	1	--	10¼	10¼	200	9½ Feb	11½ Jan
Detroit Gray Iron	1	--	3½	3⅝	200	2¼ Apr	3⅞ July
Detroit Steel Corp	1	--	24	24	200	22½ Mar	26 May
Electromaster	1	2¾	2¾	2¾	1,400	2⅛ Feb	3⅞ Jun
Frankenmuth Brewing	1	--	3	3¼	800	3 Feb	4¼ Jan
Friars Ale common	1	--	94c	94c	300	90c Feb	1½ May
Fruehauf Trailer	1	--	21	21	100	18 Feb	23½ Jan
Gar Wood Industries	1	8	8	8⅛	1,250	5½ Feb	9½ May
General Motors	10	--	63½	63½	517	52¼ Feb	64⅞ Jun
Gerity-Michigan Corp	1	--	6⅛	6½	1,600	6 Aug	8⅝ Jan
Graham Paige	1	--	3¼	3¾	200	3¾ Mar	5¾ Mar
Hall Lamp	5	--	6⅛	8⅛	100	7⅞ Mar	9 Jan
Hoskins Manufacturing	2½	14	14	14⅛	300	14 Feb	15¾ Jun
Howell Electric Motors	1	7⅛	7	7⅛	200	7 Feb	8¼ Jun
Kresge Co (S S)	10	--	36¼	36¼	100	33¼ Feb	37¾ Jan
Masco Screw Products	1	--	1½	1½	100	1½ Aug	2⅛ May
McClanahan Oil	1	--	1⅜	1¾	1,600	1¼ July	2 Jan
Mid-West Abrasive	50c	3⅜	3⅜	3⅜	318	3⅜ Jan	5 May
National Stamping	2	--	2⅜	2⅜	267	2¼ Feb	3⅛ Jun
Packard Motor Car	*	--	4¾	4⅞	485	4¼ Feb	5¾ May
Parke Davis	*	--	36½	36½	281	26½ Aug	33¾ Jan
Peninsular Mtl Prod common	1	--	4¼	4⅜	200	4¼ Aug	6⅛ Jan
Pfeiffer Brewing	*	--	17½	17½	100	14⅞ Feb	20 May
Rickel (H W)	2	3¼	3¼	3¼	100	3¼ July	4 Jan
Scotten-Dillon	10	--	10	10⅜	580	8½ Feb	10½ Jun
Shelter Manufacturing	1	14¼	14¼	15⅛	500	12 Feb	16¾ Jun
Superior Tool & Die	1	--	3	3	100	3 Feb	3½ Jan
Timken-Detroit Axle	5	20⅛	20	20⅛	290	17¾ Mar	23⅜ Jun
Tivoli Brewing	1	--	6¾	6¾	100	5⅞ Feb	7⅝ Apr
Udylite Corporation	1	--	10⅜	10⅜	250	10 Feb	12 Jan
Warner Aircraft	1	--	1¾	1¾	700	1½ Feb	2½ May
Wayne Screw Products	1	1⅝	1⅝	1⅝	100	1⅝ Aug	2¼ Jan

Los Angeles Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Bandini Petroleum Company	1	4⅝	4⅝	4⅞	900	4⅝ Aug	7⅝ Jun
Barker Bros common	10	--	23⅝	23⅝	90	21½ Feb	28½ Jun
Barnhart-Morrow Consolidated	1	--	70c	75c	1,900	52½c Feb	77½c Jan
Basin Oil Co	20c	15¼	14⅝	15¼	1,770	10¾ Feb	15½ July
Blue Diamond Corp	2	8	7¾	8	1,147	6¼ Feb	8 Aug
Bolsa Chica Oil Corp	1	8¾	8⅝	8¾	1,080	7⅝ Feb	13¾ Jan
Broadway Dept Store	*	--	11¼	11¾	351	10⅛ Mar	15 Jan
Byron Jackson Co	*	--	a29⅝	a29⅝	25	26 Feb	34½ July
California Packing Corp com	*	--	a35⅜	a35⅜	110	28 Feb	38½ Jun
Central Investment Corp	20	--	27⅝	29	675	20⅝ Mar	31½ Jan
Certain-teed Products Corp	1	--	16⅜	16⅜	300	13⅝ Feb	20⅛ May
Chrysler Corp	2.50	--	59	59	308	54⅛ Feb	65¼ Jun
Colorado Fuel & Iron pfd	20	19¾	19¾	19¾	204	16 Feb	20½ July
Consolidated Engineering	1	6⅞	6¼	7	1,700	5¾ Apr	7⅛ May
Consolidated Western Steel Corp com	*	49	48¾	49	350	29¼ Feb	49 Aug
Creameries of America	1	10⅝	10	10⅝	915	9¾ May	12⅛ Jan
Doernbecher Mfg Co	*	--	6¾	6¾	100	6¾ Aug	6¾ Aug
Douglas Aircraft Co Inc	*	--	a52¾	a52¾	50	50½ Feb	61 Mar
Dresser Industries Inc	50c	a25⅞	a25⅞	a25⅞	72	21½ Jan	30⅛ Jun
Electrical Products Corp	4	--	13¾	13¾	114	12⅜ Apr	14¾ Jan
Exeter Oil Co Ltd class A	1	--	70c	70c	1,700	60c Feb	95c Jan
Farmers & Merchants Natl Bk	100	--	305	305	10	295 Feb	320 Mar
Farnsworth Tele & Radio Corp	1	7⅛	7	7¼	4,664	5¼ Mar	11⅜ Jun
Fitzsimmons Stores class A	1	--	8⅜	8⅜	100	8⅛ Mar	10 May
Garret Corporation (The)	2	13⅛	12⅞	13⅛	300	10 Jan	15½ Jun
General Motors Corp common	10	--	64⅛	64⅞	443	51 Mar	64⅞ Jun
Gladding McBean & Co	*	--	31½	31½	200	24 Feb	36¼ July
Goodyear Tire & Rubber Co common	*	--	44¼	44¼	378	39 Mar	45¾ Jun
Hanbock Oil Co class A common	*	--	122½	122½	279	92 Feb	131 July
Hilton Hotels Corp	5	10¾	10⅝	10¾	300	10⅝ Aug	14¼ Jan
Holly Development Co	1	4¾	4¾	5⅛	2,625	1.55 Jan	5¾ Aug
Hunt Foods Inc common	6.66⅔	--	14¼	14¼	158	14¼ Aug	18⅞ Mar
Independent Exploration Co	33⅓c	--	11⅝	11¾	625	10½ July	17⅛ Jun
Intercoast Petroleum Corp	10	1.45	1.35	1.45	1,050	97½c Feb	1.70 Jun
Jade Oil Co	10c	--	19c	19c	1,000	19c Aug	34c Feb
Kaiser-Frazer Corp	1	--	9⅞	10	453	8⅛ Feb	15 Jan
Kern County Land Co	5	45½	45¼	45½	594	45 Jun	51 Apr
Lane-Wells Co	1	--	25½	25½	104	20¼ Jan	30 Apr
Lincoln Petroleum Co	10c	--	1.30	1.35	1,800	1.10 Mar	1.60 July
Lockheed Aircraft Corp	1	23⅞	22¾	23⅞	1,355	14¾ Jan	24½ Jun
Los Angeles Investment Co	100	--	a275	a275	2	270 Jan	300 July
Mascot Oil Company	1	1.15	1.15	1.20	600	90c Jan	1.30 Apr
Menasco Manufacturing Co	1	2⅛	2⅛	2⅛	240	1⅞ Jan	3⅛ Mar
Merchants Petroleum Co	1	1.20	1.25	1.35	2,900	95c Feb	1.55 July
Mt Diable Oil Mng & Dev Co	1	--	1.70	1.75	600	1.05 Mar	1.80 July
National City Lines Inc	1	--	a7¼	a7¼	100	6⅞ Mar	9 May

For footnotes see page 44.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 27

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Nordon Corporation Ltd	1	--	14c	14c	2,500	15c Mar	24c Jun
Northrop Aircraft Inc	1	--	11⅛	11½	365	6⅞ Feb	13⅛ May
Occidental Petroleum Corp	1	--	45c	45c	200	35c Mar	70c Apr
Oceanic Oil Co	1	2.60	2.55	2.60	2,300	1.95 Feb	2.90 Jun
Pacific Finance Corp common	10	--	a18⅞	a19⅜	85	15½ Mar	21½ Jun
Pacific Gas & Elec common	25	a34	a34	a34⅞	294	30⅜ Mar	36 Jan
6% 1st preferred	25	--	33⅞	33⅞	100	33 Mar	35½ Jan
Pacific Lighting Corp common	*	--	a53⅛	a53⅜	230	47¼ Mar	55 July
Puget Sound Pulp & Timber Co	*	--	28	28¼	250	28 Aug	28¼ Aug
Republic Petroleum Co common	1	--	24½	25¼	710	22 Mar	32 Jun
Reserve Oil & Gas Co	1	--	5	5⅜	500	4½ Aug	6¾ Jun
Rexall Drug Inc	2.50	--	6	6⅛	310	5½ Feb	7⅞ May
Rice Ranch Oil Co	1	97½c	90c	97½c	400	85c Feb	1.30 May
Richfield Oil Corp common	*	37½	37½	38⅛	1,226	15¾ Jan	49 Jun
Ryan Aeronautical Company	1	5⅝	5¼	5⅝	675	4⅛ Feb	7 Mar
Safeway Stores Inc	5	a18	a17⅞	a18	115	17⅝ Mar	20⅝ May
Seaboard Finance Co	1	18	17⅛	18	1,810	15¼ Apr	20⅛ Jun
Sears Roebuck & Co	*	--	38⅝	38⅝	484	32⅝ Feb	41⅞ July
Security Company	30	--	50	50	190	46 Mar	52½ May
Shell Union Oil Corp	15	--	a38¾	a39½	40	28⅝ Feb	44½ Jun
Sierra Trading Corp	25c	12c	12c	12c	5,000	12c Jan	22c May
Signal Oil & Gas Co class A	*	--	170	172	25	122 Feb	180 July
Class B	*	--	181	181	10	125 Feb	181 Aug
Signal Petroleum Co of Calif	1	33c	31c	33c	500	29c Feb	55c Mar
Sinclair Oil Corp	*	26⅝	26⅛	26⅝	2,055	15⅛ Feb	32⅜ Jun
Solar Aircraft Co	1	--	11½	11½	150	8½ Feb	14½ Mar
Southern Calif Edison Co Ltd com	25	29¾	29¾	30	661	25 Mar	30¾ July
4.88% cumulative	25	--	27⅝	27⅞	150	26 May	28 July
4.48% convertible	25	26⅜	26⅜	26¾	579	24¾ May	28⅝ Jan
4.32% cumulative preferred	25	23⅝	23½	23⅞	749	22¾ Jan	25¾ Feb
Southern Calif Gas Co 6% pfd	25	--	a32⅜	a32⅜	40	33 Apr	34¼ Jan
6% class A preferred	25	--	33¾	33¾	106	32½ Feb	34⅞ Jan
Southern Pacific Company	*	60¼	60	60⅞	890	44⅜ Feb	62⅜ July
Standard Oil Co of Calif	*	--	64	64¼	1,013	55 Jan	72¾ Jun
Sunray Oil Corp	1	14	13⅝	14	1,829	9¼ Feb	15⅝ May
4½% B preferred		23⅛	23	23⅛	500	23 Aug	23⅛ Aug
Textron, Inc common	50c	--	14⅝	14⅝	255	13¼ Mar	20¼ May
$1.25 conv cum	*	--	a17½	a18⅛	279	a-- ---	a-- ---
Transamerica Corporation	2	--	11⅜	11⅝	844	10⅝ Feb	13⅝ Jan
Transcon & Western Air Inc	5	--	14⅞	15	500	13½ July	20¼ May
Union Oil of California common	25	33⅝	33⅝	35	865	21½ Feb	38¾ July
United States Steel Corp	*	a78½	a76¾	a79¼	343	67¾ Mar	83¼ July
Universal Consol Oil Co new com	10	--	40	41	1,444	40 July	44½ July
Mining Stocks—							
Black Mammoth Cons Mng Co	10c	--	3c	3c	7,000	3c Mar	5c Apr
Cons Chollar C & S Mng Co	1	--	1.20	1.20	200	70c Feb	1.80 Apr
Imperial Development Co Ltd	25c	--	4c	4c	3,000	2c Mar	5c Jan
Unlisted Stocks—							
Alleghany Corp	1	3⅜	3⅜	3⅜	500	3 Mar	4¼ May
Allis-Chalmers Mfg Co	*	a34	a33¾	a34⅛	159	34 July	41½ May
American Airlines	1	--	7⅝	7⅝	100	7⅜ Jan	10 Mar
American Radiator & Stand San Corp	*	--	15⅜	15⅜	180	12¾ Mar	16⅞ May
American Smelt & Refg Co	*	--	a59⅝	a60⅛	89	48 Mar	65 May
American Tel & Tel Co	100	a154¼	a152⅞	a154⅜	499	148⅛ Mar	157⅝ May
Anaconda Copper Mining Co	50	36⅝	36⅜	36¾	321	32 Feb	40¾ Jun
Armco Steel Corp	10	--	28⅜	28⅝	224	27½ Feb	31¾ May
Atchison Topeka & Santa Fe Ry	100	a116⅛	a114⅝	a117⅝	216	91 Jan	117⅝ July
Atlantic Refining Co	25	--	a41¼	a41¼	60	42½ Apr	49⅝ July
Avco Mfg Corporation (Del)	3	--	6⅞	6⅞	205	4⅝ Feb	7⅛ May
Baltimore & Ohio RR Co	100	15	15	15	460	10½ Feb	16⅞ July
Bethlehem Steel Corp	*	--	35½	35½	290	30¾ Mar	37¾ Jun
Boeing Airplane Co	5	a23⅞	a23⅞	a23⅞	50	23¾ Feb	28⅝ Mar
Borg-Warner Corp	5	a59½	a59⅛	a59⅝	81	47 Jan	65 July
Canadian Pacific Railway Co	25	15⅜	15⅜	15⅜	440	10 Mar	19 May
Caterpillar Tractor Co	*	a55⅞	a54	a55⅞	55	53⅛ Mar	61 Apr
Cities Service Company	10	a52¼	a51¾	a55	78	33 Mar	63⅜ Jun
Columbia Gas System Inc	*	--	a12⅜	a12⅜	75	10⅜ Feb	14½ Jun
Commercial Solvents Corp	*	--	a22⅜	a22⅜	25	24 Apr	27⅝ Jun
Commonwealth Edison Company	25	--	a25⅞	a25⅞	75	25⅞ Mar	28½ May
Commonwealth & Southern Corp	*	3⅛	3	3⅛	3,258	2¼ Feb	3½ July
Consolidated Edison Co (N Y)	*	--	23½	23½	255	21⅛ Mar	24⅝ Jun
Continental Motors Corp	1	7½	7½	7½	200	6⅛ Feb	10 Jun
Continental Oil Co (Del)	5	--	a60⅜	a60⅜	50	50 Mar	69 Jun
Crown Zellerbach Corp	5	a29⅝	a28¼	a29⅝	161	27⅝ Mar	33¼ Jun
Curtiss-Wright Corp common	1	10	10	10	379	4¾ Feb	12⅜ July
Class A	1	--	25	25	170	20 Feb	26⅜ Aug
Electric Bond & Share Co	5	--	13¼	13¼	100	9½ Feb	16¼ Jun
Electric Power & Light Corp	*	--	a21	a21	20	15¾ Jan	22¼ Jun
General Electric Co	*	--	39½	39½	239	32 Mar	42⅜ Jun
General Foods Corp	*	a40	a39¾	a40	100	34¾ Feb	40 Jun
General Public Utilities Corp	*	--	a12½	a12½	50	11⅝ Feb	15 July
Graham-Paige Motors Corp	1	--	3⅞	3⅞	110	3¾ Feb	5⅝ Jan
Great Northern Ry Co pfd	*	--	a42⅞	a42⅞	50	37¾ Mar	48 Jun
Greyhound Corporation	3	a11¼	a11⅛	a11¼	223	10 Feb	13¼ May
Interlake Iron Corp	*	--	14½	14½	125	11⅞ Feb	16⅛ Jun
Int'l Nickel Co of Canada	*	--	a31	a31⅜	71	25¼ Mar	33¼ Jun
International Paper Co	15	a60	a60	a60	50	53 Apr	62 July
International Tel & Tel Corp	*	--	a12½	a12½	30	12½ Jan	16⅜ Jun
Kennecott Copper Corp	*	--	59	59	502	42½ Feb	59⅜ Jun
Libby McNeil & Libby	7	--	9½	9⅜	360	8⅞ Feb	10¼ Apr
Loew's Inc	*	--	a16⅞	a17	75	16⅛ Aug	19¾ Apr
McKesson & Robbins Inc	18	--	a32⅜	a32⅜	45	31¼ Mar	31¼ Mar
Montgomery Ward & Co Inc	*	--	a54⅜	a55⅛	116	48¾ Feb	63⅞ May
Nash-Kelvinator Corp	5	--	18	18	100	15⅛ Mar	21⅝ Jun
Nat Distillers Prod Corp		--	a19½	a19½	30	18¼ Feb	22¼ May
New York Central RR	*	17½	17¼	17⅝	1,355	12¾ Mar	18⅜ July
North American Aviation Inc	1	12¼	11⅝	12¼	875	9⅛ Feb	13⅜ May
North American Co	10	--	16⅛	16⅛	285	15⅜ Apr	16⅝ Jan
Northern Pacific Rwy Co	100	22⅝	22⅛	22¾	635	17⅜ Feb	27¼ Jun
Ohio Oil Company	*	a36⅞	a36⅞	a37⅝	25	26¾ Feb	40¾ Jun
Packard Motor Car Co	*	--	4¾	4⅞	410	4⅛ Feb	5⅜ May
Pan American Airways	2.50	--	a9	a9⅜	130	8⅝ Feb	11⅛ May
Paramount Pictures Inc	1	23	23	23	270	18½ Feb	26⅛ May
Pennsylvania Railroad Co	50	--	18⅞	18⅞	323	16½ Feb	21⅝ May
Pepsi-Cola Co	33⅓	12¼	12¼	12½	765	12 Aug	22 Jan
Phelps Dodge Corporation	25	--	54¾	54¾	265	41¼ Mar	57 May
Pullman Inc	*	a42⅝	a42½	a43⅛	204	42⅛ Aug	49⅛ May
Pure Oil Company	*	--	36⅜	36⅜	255	25⅜ Feb	44 May
Radio Corp of America	*	12⅛	12⅛	12½	444	8 Feb	15 Jan
Radio-Keith-Orpheum Corp	1	a8⅛	a8⅛	a8⅛	80	8 Mar	11 May
Warrants		--	1¾	1¾	277	1½ Feb	3⅜ May
Republic Steel Corp	*	a29¼	a28¾	a29¼	302	22¾ Feb	31⅞ Jun
St Regis Paper Co	5	--	11⅜	11¾	300	11⅛ July	13⅜ May
Schenley Distillers Corp	1.75	--	a28¾	a28¾	50	26 Feb	32¾ Apr
Socony-Vacuum Oil Co	15	--	a45⅝	a45⅝	50	15 Feb	23⅛ Jun
Seaboard Oil Co of Del	*	18¾	18¾	19¼	1,080	54 July	55¼ Jun
Standard Oil Co (Ind)	25	--	a46½	a47	55	38 Mar	52½ Jun
Standard Oil Co (N J)	25	--	a78	a79	425	71¼ Feb	85⅛ July
Stone & Webster, Inc	*	a16¾	a16¾	a16⅞	75	11⅞ Mar	18 July
Studebaker Corp	1	--	25¼	25¼	165	17 Feb	29⅛ Jun
Texas Company	25	a57⅝	a57⅝	a58⅛	118	53½ Feb	66⅝ Jun
Texas Gulf Sulphur Co	*	--	a62⅞	a63⅝	80	49½ Feb	68¾ July
Tide Water Associated Oil Co	10	--	26⅛	26¼	445	19¼ Feb	32 Jun
Twentieth-Century-Fox	*	--	21⅛	21⅛	195	19 Aug	25⅜ Apr
Union Carbide & Carbon Co	*	--	40⅝	40⅝	182	39½ July	42⅝ Jun
Union Pacific Railroad Co new com	50	--	92½	92½	297	92½ Aug	92½ Aug
United Aircraft Corp	5	--	a26⅞	a26⅞	20	23⅛ Feb	30 July
United Air Lines, Inc	10	13½	13½	13½	335	12⅝ Aug	19 Apr
United Corporation (Del)	1	--	3⅛	3⅛	115	2⅛ Feb	3¾ May
U S Rubber Co	10	--	45	45	111	38½ Feb	49¼ May
Warner Bros Pictures Inc	5	a10⅞	a10⅞	a10⅞	40	10⅜ July	14 May
Western Union Telegraph Co	*	--	a20½	a20½	30	18⅞ Feb	24½ May
Westinghouse Electric Corp	12½	--	27½	27¾	610	25¾ Feb	33 Jun
Willys-Overland Motors Inc	1	--	a9¾	a9⅞	180	7⅛ Feb	11½ May
Woolworth Co (F W)	10	a46	a46	a46¾	80	44¾ Mar	49½ Jun

Philadelphia Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Stores	*	--	23¾	24½	113	22⅛ Mar	27⅛ Apr
American Tel & Tel	100	154	152⅞	154⅜	820	147⅞ Mar	158¾ Jun
Baldwin Locomotive Works	13	--	15	15⅛	89	12½ Feb	17 Jun
Budd Co	*	9⅞	9⅞	10	236	8 Feb	11¾ May
Chrysler Corp	2½	--	58⅜	60	304	52¾ Feb	65½ Jun
Curtis Publishing Co	*	--	11	11	150	7 Mar	13¼ July
Delaware Power & Light	13½	16¼	15¾	16¼	1,293	15½ Mar	18½ May
Electric Storage Battery	*	--	50⅜	51⅛	135	49⅜ Feb	56⅝ Jan
General Motors Corp	10	63½	63⅛	64⅛	1,031	50⅝ Mar	65⅛ Aug
Gimbel Brothers	5	--	20	20⅛	210	17¾ Feb	25⅛ May
Lehigh Coal & Navigation	10	11⅞	11⅞	12¼	578	9⅞ Feb	13 May
Lehigh Valley RR	50	--	6¼	6¼	14	4½ Feb	7⅞ May
Pennroad Corp	1	--	6¼	6½	744	5½ Mar	7⅜ July
Pennsylvania Power & Light	*	18¾	18¼	18¾	667	18 Jan	20⅛ July
Pennsylvania RR	50	18⅞	18½	19⅛	1,474	16⅜ Feb	22⅛ May
Pennsylvania Salt Mfg common	18	--	39⅝	39¾	105	39⅝ Aug	48⅛ Apr
3½% pfd series A	100	--	107¼	107¼	2	104½ Feb	118 May
Philadelphia Electric common	*	22⅞	22⅝	23⅛	2,394	21¼ Feb	24¾ Jun
$1 div preference common	*	--	23¾	24	173	21½ Feb	25 Mar
Philco Corp common	3	--	39½	39⅞	106	28 Jan	45⅛ July
Public Service El & Gas com	*	22⅝	22⅜	23¼	716	21 Aug	23⅝ July
$1.40 div preference common	*	27½	27	27¾	761	26⅝ Aug	28⅞ July
Reading Co common	50	--	24⅞	25	150	16⅞ Feb	27½ July
Salt Dome Oil Corp	1	8⅜	8⅜	9⅞	80	8⅜ Aug	12⅛ Jun
Scott Paper common	*	--	45⅞	46⅜	224	39¼ Mar	50⅞ May
Sun Oil Co	*	--	68	68⅜	133	50⅞ Mar	70½ Jun
Tacony-Palmyra Bridge—							
Class A participating	*	--	70	70	10	60⅛ Apr	70 Aug
United Corp common	1	--	3	3¼	469	2 Feb	3⅞ May
United Gas Improvement	13½	20¾	20⅜	21⅛	1,030	20⅜ Feb	23⅛ May
Westmoreland Coal	20	--	38⅞	39	82	32 Mar	39¾ July

Pittsburgh Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Allegheny Ludlum Steel	*	--	29⅝	29⅝	79	25 Feb	33⅝ Jun
Clark (D L) Co	*	9	9	10	250	9 Aug	12 Jan
Columbia Gas & Electric	*	--	12⅛	12⅝	87	10¼ Feb	14⅞ Jun
Continental Commercial Corp	1	2¾	2¾	2¾	200	2 Jan	2⅞ Jun
Duquesne Brewing	5	29⅜	27	29⅜	1,242	25 Jan	30½ July
Fort Pitt Brewing	1	--	10	10⅛	152	7⅞ Mar	10⅛ July
Harbison Walker Refractories com	*	24¾	24¾	24¾	785	21⅝ Feb	27 May
Joy Manufacturing Co	1	--	36¼	36¼	60	36¼ Aug	36¾ Aug
Lone Star Gas	10	22⅞	22⅞	23⅛	100	18⅜ Feb	23⅞ May
Mountain Fuel Supply	10	22¼	21½	22¼	1,666	11½ Mar	24 July
National Fireproofing Corp	5	3¾	3½	3¾	300	3½ Aug	6 Apr
Pittsburgh Brewing common	*	--	3	3⅛	250	2½ Mar	3½ Jan
$3.50 preferred	*	33⅛	33	33⅛	155	30 Mar	52⅝ Jan
Pittsburgh Plate Glass	10	--	35⅛	36	203	34¼ Feb	39⅜ Jun
Pittsburgh Steel Foundry com	*	--	4¾	4¾	215	4¾ Apr	5⅛ July
Renner Co	1	75c	75c	75c	900	70c Aug	1 Jan
Reymer & Bros	*	--	13½	13½	100	13 Jan	13½ May
San Toy Mining	1	--	11c	12c	6,500	10c Mar	19c May
Vanadium Alloys Steel	*	37	37	37	110	33 Apr	37½ May
Westinghouse Air Brake	*	36⅝	36⅜	37	293	32⅞ Feb	39½ Jun
Westinghouse Electric Corp	12.50	27⅞	27⅜	27⅞	170	25⅜ Feb	33 Jun

St. Louis Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Tel & Tel		154	152⅞	154⅜	206	150⅞ Aug	154⅜ Aug
Brown Shoe common	15	--	32⅞	33⅛	40	27 Feb	33⅛ Aug
Burkart Mfg common	1	--	17	17	90	16 Apr	20 Jun
Falstaff Brewing common	1	22	22	22¾	250	15 Feb	23⅞ May
General Electric common (Un)	*	39⅜	39⅞	39⅝	289	31¼ Mar	42⅝ May
General Motors common (Un)	10	63⅞	63⅜	63⅞	135	51 Mar	65⅛ Aug
General Shoe common	1	--	27	27	5	25⅝ Mar	31⅜ Jan
Griesedieck-Western Brew	6	67	67	67	80	36 May	68 Aug
Hyde Park Brew common	4	16¾	16¾	17½	235	14 Aug	24 Jan
Hydraulic Pressed Brick preferred	50	--	23½	24	31	23½ Aug	30 Mar
International Shoe common	*	42	41⅞	42⅛	499	39⅞ Mar	45½ Jan

For footnotes see page 44

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 27

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for week Shares	Range Since January 1 Low	Range Since January 1 High
Johnson-S & Shinkle common	*	---	9½	9½	50	9½ Aug	12 Jan
Key common	*	---	7	7	50	7 Aug	8¼ May
Knapp-Monarch common	1	10½	10½	10⅝	610	8 Mar	10⅝ Aug
Laclede Gas common	4	5½	5½	5¾	402	4¾ Apr	6½ May
Laclede Steel common	20	---	33	33	28	28 Mar	33 Aug
McQuay-Norris common	10	---	19⅛	19⅛	46	19⅛ Aug	23⅝ Jan
Missouri Portland Cement	25	---	16⅛	16⅜	345	16⅛ Aug	19 Jun
St Louis Pub Serv class A	50	---	5⅜	5¾	1,060	5 Aug	7 Feb
Sears Roebuck & Co	*	39	38⅞	39	90	32¼ Feb	42⅛ May
Securities Investment common	*	---	30½	30½	100	29½ Mar	32 Jun
Stix-Baer & Fuller common	5	---	15⅜	15½	180	13 Feb	17½ May
Wagner Electric common	15	---	53	53	75	48 Feb	55¾ Feb

San Francisco Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Air Reduction Co (Un)	*	---	a22⅝	a22⅝	60	23½ Mar	26¼ May
Alaska Juneau Gld Min Co	10	---	a3¾	a3¾	50	3½ May	4¼ May
Alleghany Corp (Un)	1	---	3¼	3¼	100	2⅞ Feb	4⅜ May
American Airlines Inc (Un)	1	8	8	8	150	7⅜ Aug	10 Mar
American Factors Ltd (Un)	20	---	22¼	22¼	173	20½ July	27 Jan
American Power & Light (Un)	*	9⅛	9⅛	9⅛	300	7 Feb	11½ Jun
Amer Radiator & Stan San (Un)	*	a15¼	a15	a15¼	145	12¾ Mar	16¾ May
Amer Smelting & Refining (Un)	*	a60	a59⅞	a60	42	51½ Jan	67 Jun
American Tel & Tel Co (Un)	100	154¼	153⅞	154¼	1,212	149¼ Mar	155 May
American Viscose Corp (Un)	14	a68⅝	a67⅞	a68⅝	75	50¼ Feb	70 Jun
American Woolen Co (Un)	*	---	54¾	54¾	641	37 Mar	57¼ Aug
Anaconda Copper Mining (Un)	50	---	36⅝	36⅝	450	31 Feb	40½ May
Anglo California National Bank	20	28¾	28¾	29	1,341	28⅛ May	32¼ Jan
Armour & Co (Ill.) (Un)	5	---	a12⅝	a12⅝	30	11⅜ Mar	15 May
Atchison Top & Santa Fe (Un)	100	---	a117⅞	a118½	15	89¼ Feb	114⅞ May
Atlas Corp (Un)	5	---	a21⅝	a21⅞	76	20 Feb	24 May
Atlas Imperial Diesel Engine	2.50	6	6	6¼	980	6 Aug	9 May
Avco Mfg Corp (Un)	3	---	6⅞	7	600	4⅝ Feb	7 May
Baltimore & Ohio RR com (Un)	100	a15¼	a14⅜	a15¼	200	10¼ Feb	16¾ July
Bandini Petroleum	1	---	4¾	4¾	100	4¾ Aug	7⅜ Jun
Bank of California N A	100	310	305	310	60	230 Mar	360 July
Barnsdall Oil Co (Un)	5	---	a38⅜	a38⅜	40	40⅛ Apr	42 May
Basin Oil	20c	15	15	15	115	11¼ Jan	15 Apr
Beech Aircraft Corp	1	---	a10⅞	a10⅞	50	9 Jan	12⅜ Mar
Bethlehem Steel (Un)	*	a36	a35⅜	a36⅛	145	30½ Mar	37¾ Jun
Bishop Oil Co	2	16	13	16	2,963	6⅛ Feb	30 Jun
Blair Holdings Corp (Un)	1	4¼	3⅞	4⅝	18,448	3 Feb	4¾ Jun
Bocing Airplane Co (Un)	5	a23⅝	a23⅜	a23⅞	60	23 Feb	29¼ Apr
Borden Co (Un)	15	---	a40¾	a41	30	41⅛ Jan	41⅛ Jan
Bunker Hill & Sullivan (Un)	2½	---	a22⅜	a22⅝	50	16⅛ Mar	24⅛ Jun
California Art Tile class A	*	10¼	10¼	10¼	20	9¼ Feb	11 Apr
Calif Packing Corp common	*	35⅞	35⅞	35⅞	176	28 Feb	40½ Jun
Preferred	50	---	53	53	45	52 Feb	53½ Feb
Caterpillar Tractor Co	*	a55⅝	a54⅝	a55⅝	62	53⅛ Mar	68¼ May
Celanese Corp of America	*	a35⅝	a34	a35⅝	170	33½ July	38 Jun
Central Eureka Mining Co	1	1.00	1.00	1.25	9,340	68c Apr	1.50 May
Chesapeake & Ohio Ry (Un)	25	38½	38½	38½	543	37½ Aug	44½ Jan
Chrysler Corp	2.50	a59	a58⅞	a59½	55	54 Mar	65½ Jun
Cities Service Co (Un)	10	---	a51¾	a53⅞	27	32⅜ Feb	62¾ July
Clorox Chemical Co	3⅓	23	23	23	600	20⅛ Mar	25 July
Colorado Fuel & Iron common	*	---	19⅛	19⅛	200	13⅛ Mar	20½ July
Preferred	20	a19⅜	a19⅜	a19⅜	45	17¼ Apr	20½ July
Columbia Gas System Inc (Un)	*	a12⅝	a12	a12⅝	27	10½ Feb	14⅝ July
Commercial Solvents (Un)	*	a22¼	a22¼	a22¼	30	22¼ Mar	27½ May
Commonwealth & Southern (Un)	*	3⅛	3	3⅛	1,750	2¼ Feb	3⅜ May
Commonwealth Edison	25	a26¼	a25⅞	a26¼	114	26 Mar	38 May
Consolidated Chemical Ind class A	*	---	43	43	100	38⅛ Mar	48 July
Consolidated Edison Co of N Y (Un)	*	---	23½	23¾	385	21 Mar	25 Jun
Consolidated Natural Gas (Un)	15	a41⅝	a41⅛	a41¾	8	47¾ Jun	49⅞ Apr
Consolidated Vultee Aircraft	1	---	9⅞	9⅞	150	9⅝ Aug	16⅜ Mar
Continental Motors (Un)	1	7½	7½	7½	375	7⅜ Jan	10⅛ Jun
Creameries of Amer Inc common	1	10¼	10¼	10¼	160	9¾ May	13 Jan
Crown Zellerbach Corp common	5	29¾	28½	29¾	4,993	26⅞ Mar	34⅝ Jun
$4.20 preferred	*	101	99½	a101¼	411	91½ Feb	103¼ July
$4 2nd preferred	*	110¼	105⅞	110¼	1,113	103½ Feb	128½ May
Curtiss-Wright Corp (Un)	1	10	9¾	10	1,010	4⅜ Feb	12⅜ July
Cypress Abbey Co	2	---	70c	70c	500	50c May	1.00 Feb
Di Giorgio Fruit Corp cl B com	5	16	16	16	121	12 Mar	16¾ July
Doernbecher Mfg Co	*	---	6¾	6¾	300	6½ Mar	8⅝ Jan
Dominguez Oil Fields Co (Un)	*	---	28½	28½	130	25⅛ Mar	31½ Apr
Dow Chemical Co common	15	a44⅞	a44⅞	a46	45	34⅞ Feb	46½ Jun
Eastman Kodak Co of N J (Un)	10	---	43½	43½	265	39 Mar	43¾ Jun
Electric Bond & Share Co (Un)	5	a12⅞	a12⅞	a12⅞	15	9⅜ Feb	16 Jun
Emporium Capwell Co	*	---	38	38	350	30 Mar	42½ Jun
Eureka Corp Ltd	1	1.65	1.60	1.65	1,400	1.05 Apr	3⅜ Jan
Ewa Plantation Co	20	---	16	16	50	14¼ Jun	21½ Jan
Farnsworth Tele & Radio	1	7⅛	7	7⅛	510	5⅛ Mar	11¾ Jun
Food Machinery Corp	10	a36⅞	a36⅞	a37½	84	34½ Mar	46½ Jun
General Electric Co (Un)	*	a39½	a39⅛	a39⅞	491	31¾ Mar	42¼ May
General Food Corp (Un)	*	a40	a39¼	a40	207	35 Feb	40¼ Jun
General Motors Corp	10	a63⅞	a63⅜	a64⅛	368	51 Mar	65 Aug
General Paint Corp common	*	---	17⅝	17⅝	100	17 July	23 Jan
Cum preferred	*	---	a17⅞	a17⅞	4	17½ July	22 Jun
Golden State Co Ltd common	*	---	18¾	18¾	277	15⅛ Feb	20½ Jun
4% preferred	100	---	69	69½	95	66 Feb	72⅜ Jan
Goodrich (B F) Co (Un)	*	---	a57⅝	a57⅝	50	53 Apr	55 Apr
Goodyear Tire & Rubber (Un)	*	a45⅛	a44⅝	a45⅛	75	39⅞ Mar	46¼ May
Graham-Paige Motors (Un)	1	3⅞	3⅞	3⅞	100	3⅞ Feb	5⅝ Jan
Greyhound Corp	3	---	11¼	11¼	295	10⅛ Feb	13¼ May
Hawaiian Pineapple Co Ltd	*	19	19	19⅛	215	16½ Feb	22 Apr
Holly Development	1	4¾	4¾	5¼	1,650	1.60 Jan	5¾ Aug
Holly Oil Co (Un)	1	---	7½	7½	225	7 Jun	10½ May
Honolulu Oil Corp	*	---	69	72	726	52½ Feb	78 May
Hunt Foods Inc	6.66⅔	---	14	14	225	14 Aug	19 Mar
Hupp Corp (Un)	1	---	a3⅜	a3⅜	50	3½ July	5 May
Idaho Maryland Mines Corp (Un)	1	1.90	1.90	2.05	875	1.90 Apr	2.85 Jun
Idaho Power Co	20	a33⅜	a33⅜	a33⅜	30	31½ May	35 Jun
Independent Exploration	33⅓c	---	11¾	11¾	1,400	10⅜ July	17¼ Jun
Inter'l Nickel Co Canada (Un)	*	---	30¾	30¾	260	25 Mar	32 July
International Tel & Tel (Un)	*	---	13	13	177	11½ Feb	16¼ Jun
IXL Mining Co	P2	61	61	65	3,000	60c Jan	92c Jun
Kaiser-Frazer Corp	1	10	10	10	2,167	8¼ Feb	15 Jan
Kennecott Copper Corp (Un)	*	---	a58⅞	a59⅛	113	43 Feb	59⅞ July
Kern County Land Co	5	---	a45⅛	a46	155	44 July	51 Apr
Langendorf United Bk "B"	*	---	24⅜	24⅜	352	20 Aug	25 Jan
Leslie Salt Co	10	35	35	35½	87	32 Feb	35½ Jan
Libby McNeill & Libby	7	---	9½	9½	145	8⅞ Feb	10⅜ Apr
Lockheed Aircraft Corp	1	---	23⅛	23⅛	192	14 Feb	24½ Jun
Loew's Inc (Un)	*	---	17	17	100	16 Jan	20 May
Marchant Calculating Machine	5	---	27	27½	352	24 Mar	31 May
Marine Bancorporation (Un)	*	---	38	38	15	35 Feb	40 July
Martin (Glen L) Co	1	---	a14½	a14½	80	15 Aug	19¼ Jun
Matson Navigation Co (Un)	*	15½	15	15½	985	13½ Mar	17¾ Jan
McKesson & Robbins Inc (Un)	18	---	a32⅝	a32⅝	60	31 Mar	34¼ Jan
Menasco Mfg Co	1	2.00	2.00	2.00	2,218	1.15 Jan	3⅛ Mar
M J & M & M Cons (Un)	1	28c	25c	28c	4,050	18c Mar	39c Jun
Mindanao Mother Lode	10c	28c	25c	29c	10,600	25c Aug	51c May
Montgomery Ward & Co (Un)	*	a55⅛	a54⅜	a55⅛	141	48⅛ Mar	65 Jun
Morrison-Knudsen Co	10	---	17⅞	17⅞	265	14½ Feb	20 Jun
Nash-Kelvinator Corp (Un)	5	---	17¾	17¾	200	15⅛ Mar	21⅜ Jun
National Auto Fibres	1	---	11½	11½	225	8¾ Feb	13⅛ July
National City Lines	1	---	7⅛	7¼	200	6 Mar	9 Jan
National Distillers Prod (Un)	*	19½	19⅜	19½	375	18⅝ Mar	22¼ May
Nat'l Linen Service Corp	1	---	a6¼	a6⅜	256	6½ Apr	6¾ May
Natomas Company	*	---	10¼	10¼	110	10¼ Aug	11¾ Jan
N Y Central RR (Un)	*	17½	17½	17½	340	12⅝ Feb	18¼ July
North American Aviation (Un)	1	12	12	12	130	8¼ Jan	13⅜ May
North American Co common (Un)	10	---	a15½	a15⅞	27	15 Feb	17 Jun
North American Invest com	100	---	12½	12½	25	9⅜ Feb	18½ May
6% preferred	100	---	87	88	20	73 Mar	88 Aug
5½% preferred	100	---	84	84	16	67 Mar	85 Aug
North American Oil Cons	10	---	59	63	1,450	32¼ Feb	69 July
Northern Pacific Railway (Un)	100	a22⅝	a22⅜	a22⅝	90	17¼ Feb	27 Jun
Oahu Sugar Co Ltd (Un)	20	11⅛	11⅛	11¼	95	10 Jun	17¾ Jan
Ohio Oil Co (Un)	*	36¾	36¾	36¾	193	27⅛ Feb	41⅜ Jun
Onomea Sugar Co (Un)	20	5¼	5⅛	5¼	155	5 Aug	10½ Jan
Paahau Sugar Plantation	15	5¾	4½	5¾	360	4½ Aug	12 Jan
Pacific Coast Aggregates	5	5⅜	5¼	5½	3,061	4⅞ Feb	6½ May
Pac Gas & Electric com	25	34⅜	34¼	34¾	2,022	30⅜ Mar	36⅞ Jan
6% 1st preferred	25	34	33¾	34	2,133	33 Mar	35⅞ Apr
5½% 1st preferred	25	30¼	30⅛	30¼	728	29⅛ Mar	32 July
Pacific Lighting Corp common	*	---	53	53	359	47 Mar	55⅛ July
Pacific Portland Cement pfd (Un)	100	---	r136	r136½	430	115 Jan	137 Jun
Pacific Public Service com	*	---	16	16	370	12⅝ Feb	16 May
1st preferred	*	---	a24⅞	a24⅞	50	22½ Mar	26 Jun
Pacific Tel & Tel com	100	---	96½	97½	129	90 Feb	104½ Jun
Preferred	100	---	136	136	10	136 Aug	146½ Apr
Pacific Western Oil Corp	10	a48⅛	a48⅛	a48⅛	4	49 Feb	61 May
Packard Motor Co com (Un)	*	---	4¾	4¾	400	4¼ Feb	5⅜ May
Pan American Airways (Un)	*	9⅜	9⅜	9⅜	100	8⅞ Mar	11¼ May
Paraffine Companies common	*	---	a23⅞	a23⅞	86	22 Feb	28 May
Paramount Pictures (Un)	1	23	22⅝	23	555	18½ Feb	26¼ May
Pennsylvania RR Co (Un)	50	---	18⅝	18⅝	365	17 Feb	22 May
Pepsi Cola Co (Un)	33⅓	---	12	12⅞	500	12 Aug	22 Jan
Phelps Dodge Corp (Un)	25	a55¾	a54⅞	a55¾	110	41 Feb	58⅝ July
Phillips Petroleum Co	*	a67½	a65⅞	a67½	83	55¼ Feb	75¾ Jun
Pig'n Whistle conv prior pfd	7.50	11	10	11	45	10 Aug	15½ Feb
Pioneer Mill Co (Un)	20	---	5¼	5¼	90	5¼ Jun	8¼ Jan
Puget Sound Pulp & Timber	*	29¾	28¼	29⅞	2,084	26 July	29⅞ Aug
Pullman Inc (Un)	*	42½	42½	42½	100	42½ Aug	49½ May
Pure Oil Co (Un)	*	35⅝	35⅝	35⅝	285	26¼ Feb	42¼ May
Radio Corp of America (Un)	*	---	12⅛	12⅛	326	8 Feb	15 Jun
Radio Keith Orpheum (Un)	1	---	7⅞	7⅞	166	7⅞ Feb	11½ May
Railway Equip & Realty com	*	---	9	9	118	6⅜ July	10½ Jan
Preferred	100	---	46	47	193	34 May	54 Jan
Rayonier Incorp common	1	---	32¾	32¾	145	22½ Feb	35 Jun
Preferred	25	---	33¼	33¼	215	31½ Feb	34⅝ Jun
Republic Steel Corp (Un)	*	---	29	29	486	22½ Feb	31¾ Jun
Reynolds Tobacco "B" (Un)	10	---	a38¾	a38¾	65	36¼ Apr	40¼ Jan
Rheem Manufacturing Co	1	---	20¾	20¾	361	20¼ Feb	24 May
Richfield Oil Corp	*	37¼	37¼	39¼	675	15¾ Jan	48¾ Jun
Riverside Cement Co class A (Un)	*	21¼	21¼	21½	310	15¼ Feb	23⅞ Jun
Safeway Stores Inc	5	---	a17⅞	a17⅞	100	17½ Aug	21 May
San Mauricio Mining	P 10	9c	9c	10c	7,500	9c Jan	21c Jun
Sears, Roebuck & Co	*	a38⅝	a38⅜	a38¾	296	32⅝ Feb	41⅞ May
Shell Union Oil	15	38⅞	38⅞	39⅝	105	30⅛ Mar	46½ Jun
Sinclair Oil Corp (Un)	*	26¼	26¼	26¼	413	15 Feb	32¼ Jun
Socony-Vacuum Oil (Un)	15	---	19⅜	19⅜	565	14⅞ Feb	23 Jun
Soundview Pulp Co	5	---	29½	32⅛	1,960	28 Feb	34 May
Southern Calif Edison Co com (Un)	*	---	a30	a30⅛	80	25⅛ Mar	30⅜ Jun
4.32% cum preferred	25	---	23¼	23¾	685	22½ Jan	25 Jan
4.48% conv pfd	25	---	26⅛	26⅛	450	24⅞ May	28½ Jan
4.56% preferred	25	28¼	28¼	28¼	230	27¾ Aug	29¼ July
Cum 4.88% preferred	25	---	a28⅛	a28⅛	10	24⅞ May	28½ Jan
So Calif Gas Co pfd series A	25	33	33	33¾	217	32¼ Mar	34 Jan
Southern Pacific Co	*	---	60¼	61⅝	948	44 Feb	62¾ July
Sperry Corp	1	---	a25⅝	a28⅛	90	22 Feb	30¾ Jun
Standard Oil Co of Calif	*	64¼	64¼	64½	1,000	54¾ Jan	73 Jun
Standard Oil Co of N J (Un)	25	a78⅞	a78	a79⅞	297	69¾ Feb	90¾ Jun
Studebaker Corp (Un)	1	a24⅞	a24⅞	a24⅞	26	16¾ Feb	28¾ May
Super Mold Corp	10	---	17½	17½	100	15 Mar	21 Mar
Texas Company (Un)	25	---	57¾	57¾	197	52¾ Feb	66½ Jun
Tide Water Ass'd Oil com	10	26¼	26	27⅛	826	19½ Feb	32⅜ Jun
Transamerica Corp	2	11⅝	11⅜	11⅞	5,043	10½ Feb	13⅝ Jan
Transcontinental & West Air	5	---	15⅛	15⅛	100	13⅝ July	21¼ Mar
Union Carbide & Carbon (Un)	*	a41½	a40⅜	a41½	241	39½ July	42⅝ July
Union Oil Co of Calif com	25	34⅛	34	34⅛	508	21½ Feb	38¾ July
Union Sugar	12½	---	16	16⅛	750	14¾ Apr	20 Jan
United Air Lines Inc	10	13¾	13	13¾	467	12 Aug	19 Apr
United Corp of Del (Un)	1	---	3⅛	3¼	250	2⅛ Mar	3⅞ May
U S Steel Corp common	*	a79¼	a76⅞	a79¼	258	68½ Mar	82⅞ July
Universal Consolidated Oil	10	40	40	40	373	40 Aug	45⅛ July
Victor Equipment Co	1	10⅝	10⅝	11¼	475	7⅜ Feb	11¾ Jun
Warner Bros Pictures (Un)	5	10¾	10⅝	10⅞	460	10¼ July	14 May
Wells Fargo Bank & U T	100	288	288	288	19	275 Apr	301 Jan
Westates Petroleum com (Un)	1	1.00	95c	1.00	1,936	31c Mar	1.80 Jun
Preferred (Un)	1	7	7	7¼	841	4⅞ Feb	10 Jun
West Coast Life Insur (Un)	5	16	16	17¼	110	13½ Jan	17¼ Aug
West Indies Sugar common	1	23	23	23	100	19⅞ Feb	24⅞ May
Western Air Lines Inc (Un)	1	---	a7⅞	a7⅞	60	7⅜ Apr	10¼ May
Western Department Stores	50c	---	17½	17½	175	16 Mar	22¼ May
Western Union Teleg (Un)	*	a20⅛	a20⅛	a20½	123	19 Mar	24¾ May
Westinghouse Elec Corp (Un)	12½	---	27⅞	27⅞	235	25¾ Feb	33⅛ Jun
Willys-Overland Motors (Un)	1	a9¾	a9¾	a9⅞	41	8⅛ Feb	11⅞ May
Woolworth (F W) (Un)	10	46½	46½	46¾	255	45⅛ Aug	49 Jun
Yellow Cab Co common	1	8⅛	8⅛	8¼	725	8⅛ Aug	11 Jan
Preferred	25	---	25¼	25¼	60	24 May	27¼ Feb

For footnotes see page 44.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 27

Montreal Stock Exchange

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Abitibi Power & Paper common *	--	16¾	17	1,481	12½	Mar	19¾	May
$1.50 preferred 20	--	20¼	20¼	885	17⅞	Mar	21¼	May
$2.50 preferred 20	--	37½	37¾	175	36½	Mar	39	Apr
Acadia-Altantic Sugar 5% pfd 100	--	101½	101½	12	100	Jan	101½	July
Agnew-Surpass Shoe *	--	8	8	25	7¾	Mar	9	Jan
Algoma Steel *	44¾	44¾	45	90	33¼	Mar	56½	Apr
Aluminium Ltd *	60	60	60½	503	43	Feb	65¼	Jun
Aluminum Co of Can 4% pfd 25	25	25	25	70	24	Feb	25½	Apr
Anglo Can Tel Co 4½% pfd 50	--	45½	45½	24	45	July	49	Feb
Argus Corp Ltd common *	6¾	6¾	6⅞	290	5¾	Mar	7¾	Jan
Warrants --	--	35c	35c	42	30	Mar	66	Jun
Asbestos Corp *	26	26	26	135	24½	Mar	29⅞	May
Associated Tel & Teleg pfd *	--	76½	76½	5	61	Jan	68⅛	July
Bathurst Power & Paper class A *	21⅛	21	21⅛	80	17½	Mar	22	Jan
Bell Telephone 100	170	168¾	170	521	160	Mar	174¾	Jun
Brazilian Trac Light & Power *	19⅞	19¾	20	1,715	17	Feb	22½	May
British Amer Bank Note Co *	--	18	18	10	16½	Mar	19	Jan
British American Oil common *	23	22¾	23	345	20¼	Feb	25	May
3¾% conv preferred 25	--	26	26	75	24	Jan	27¼	May
British Columbia Elec Co 4% pfd 100	90⅞	90⅞	90⅞	55	90⅞	Aug	96¾	Jan
British Columbia Forest Products *	3⅝	3⅝	3¾	1,225	2⅞	Mar	4½	May
British Col Power Corp Class A *	26	26	26	75	24⅜	Feb	27	Apr
Class B *	3⅛	3⅛	3⅛	200	2⅛	Mar	3⅛	May
Bruck Mills *	--	31	31	145	21	Feb	36	July
Building Products *	33	33	33½	280	28½	Feb	36	July
Burrard Dry Dock Co Ltd class A *	--	7½	7½	50	7½	Feb	8⅞	May
Canada Cement common *	21¼	21⅛	21¼	597	14⅞	Mar	22	May
$1.30 preferred 20	--	28¼	28½	745	27	Jan	30	Aug
Canada Northern Power Corp *	9½	9¼	9½	165	9	Mar	11	Jan
Canada Steamship common *	12½	12¼	12½	288	11	Mar	14¼	May
5% preferred 50	37¼	37¼	37¼	100	35½	Mar	42	Jun
Canadian Breweries *	21¼	20⅝	21¼	2,571	17⅝	Mar	23⅞	Jan
Canadian Bronze common *	--	41½	42	95	34	Feb	44⅞	May
Canadian Canners Ltd *	20	20	20	15	20	Aug	21	May
Canadian Car & Foundry common *	--	12⅞	13	715	9¾	Mar	15	Jun
Class A 20	--	16½	16½	113	15	Mar	18⅛	Jun
Canadian Celanese common *	82	82	82½	77	58	Feb	90	July
$1.75 series 25	38½	38½	39	180	35¼	Mar	39½	July
Canadian Foreign Investment *	--	30½	30½	10	26¼	Mar	36	May
Canadian Ind Alcohol class A *	12½	12⅛	12½	705	10	Mar	14⅛	May
Class B --	--	12⅜	12⅜	70	10	Mar	13⅞	Apr
Canadian Locomotive *	22¾	22½	22¾	225	20½	Mar	30	Jan
Canadian Pacific Railway 25	17¾	17¼	17⅞	2,057	12⅝	Mar	21¾	May
Cockshutt Plow *	--	15½	15½	210	10	Feb	16⅞	Aug
Consolidated Mining & Smelting 5	115	114	115	1,184	91½	Mar	121¾	Jun
Consumers Glass *	--	35	35	25	32	Mar	38½	Jan
Crown Cork & Seal Co *	--	34½	34½	35	33	Mar	37½	May
Davis Leather Co Ltd class B *	--	9¾	9¾	25	9¾	Feb	10½	Jan
Distillers Seagrams *	--	18	18	220	16⅜	Mar	22⅝	May
Dominion Bridge *	29	28¾	29	227	27	Feb	33½	May
Dominion Coal 6% preferred 25	20½	20	20½	207	16	Feb	21¾	Jun
Dominion Foundries & Steel *	25⅛	25⅛	25⅛	100	23	Feb	28	Jan
Dominion Glass common *	--	34	34½	100	30	Feb	38	Jun
Dominion Steel & Coal class B 25	16¼	16¼	16½	505	14	Feb	19⅝	May
Dominion Stores Ltd *	23	23	23½	120	23	Mar	26½	Jan
Domion Tar & Chemical common *	--	26½	26½	75	22½	Mar	27⅝	May
Voting trust certificates *	25½	25½	25¾	10	23	Mar	27¼	May
Redeemable preferred 23½	--	21¾	21¾	50	20	Feb	22½	July
Dominion Textile common *	11⅞	11¾	12	1,910	11	Feb	13½	May
Eddy Paper Co class A preferred 20	18¼	18¼	18½	150	16¼	Mar	19½	May
Electrolux Corp 1	--	17	17	15	14⅝	Mar	18½	May
Famous Players Canada Corp *	16¼	16¼	16½	260	15½	Mar	18⅝	May
Foundation Co of Canada *	--	21¾	21¾	35	19	Mar	24½	Jan
Gatineau Power common *	18	18	18¾	325	18	Aug	20	Jan
5% preferred 100	--	104½	104½	73	102	Apr	108	Jan
5½% preferred 100	--	110	110	5	107¼	Apr	110	Jan
Gypsum Lime & Alabastine *	--	15	15½	350	13	Mar	17	May
Hamilton Bridge *	8½	8½	8⅞	375	6½	Feb	9⅞	May
Howard Smith Paper common *	--	34⅜	34½	125	23¼	Feb	35	May
$2 preferred 50	--	47	47	40	44	Mar	49	July
Hudson Bay Mining & Smelting *	51	50½	51¼	848	43½	Jan	53½	Jun
Imperial Oil Ltd *	15⅝	15½	15¾	2,770	14	Mar	19⅛	May
Rights --	1.30	1.25	1.35	34,757	1.25	July	1.95	Jun
Imperial Tobacco of Canada common 5	13	13	13¼	315	12	Jan	14	Jan
4% preferred 25	--	25⅛	25⅛	30	24½	Mar	25½	May
Indust Acceptance Corp new com *	22¾	22¾	23⅛	1,050	22¾	Aug	23¼	Aug
Intercolonial Coal common 100	--	30	30	25	22	Jan	34	Jun
International Bronze common *	--	9½	9½	100	9½	Feb	13	Jan
6% preferred 25	--	23	23	11	21	Mar	27	Jan
International Nickel of Canada *	36¼	35⅝	36¼	2,297	29⅝	Mar	39¾	Jun
International Paper common 15	66	63⅝	66	1,978	46	Mar	70¾	Jun
International Petroleum Co Ltd *	13⅜	13¼	13½	3,350	11	Mar	16⅛	Jun
International Utilities Corp 5	12¾	12¾	13	1,755	10½	Mar	13¾	Jun
Jamaica Public Ser Ltd com *	--	12	12	25	11¼	Mar	14	Jan
Labatt Limited John *	24	24	24	50	23	Mar	25½	Jun
Lake of the Woods common *	28	28	28	25	27	Feb	32½	Jan
7% preferred 100	160	160	160	10	159	Feb	160	Apr
Lang & Sons Ltd (John A) *	--	19¾	20	110	16½	Mar	21½	May
Laura Secord 3	14½	14½	14½	10	13½	Mar	17½	Jan
Lewis Bros Ltd *	--	14½	14½	750	14¼	Mar	16	Apr
Lindsay (C W) common *	16	16	16	75	12	Jan	18	Aug
MacMillan Export class A *	10¼	10¼	10¼	100	9	Feb	11	July
Class B *	8¾	7¾	8⅞	1,895	5	Mar	8⅞	Aug
Massey-Harris *	21½	20¾	21¼	1,256	16	Mar	23	July
McColl-Frontenac Oil *	12¾	12¾	12⅞	2,340	9½	Mar	16⅛	May
Mitchell (Robert) *	--	20	20	5	16	Feb	21½	May
Molson Breweries Ltd *	--	35	35	200	34	Feb	38	May
Montreal Locomotive *	--	15⅝	15¾	185	14	Mar	18½	May
National Breweries common *	38	37	38	726	37	Mar	45	Jan
National Steel Car Corp *	--	23	23½	270	18	Mar	26	May
Niagara Wire Weaving *	23	23	23	30	23	May	25½	Jan
Noranda Mines Ltd *	48¼	48	48½	727	43	Mar	52	May
Ogilvie Flour Mills common *	--	24	24¼	376	24	Aug	28½	May
Ontario Steel Products *	--	17½	17½	5	16	Mar	18½	May
Ottawa Electric Rwys *	44¼	44	44¼	1,730	25	Jan	44¼	Aug
Ottawa L H & Power common *	--	19¼	19¼	74	15¾	Feb	21	Jun
Penmans Ltd com *	64	64	64	10	63	Mar	67	May
Placer Development 1	23	23	23½	225	18½	Jan	30	Jun
Powell River Co --	--	44½	44½	175	37	Feb	45¼	Aug
Power Corp of Canada *	15¼	15¼	15½	330	11	Feb	17	May
Price Bros & Co Ltd common *	60⅛	60	60⅛	441	54½	Mar	68	Jan
4% preferred 100	--	99½	99½	25	93½	Mar	100	July
Provincial Transport *	--	12¼	12¼	100	10½	Feb	13½	Jan
Quebec Power *	--	16½	18	270	15½	Mar	18	July
Rolland Paper common *	--	14	14	115	12	Mar	14½	May
4% preferred 100	--	99¼	99¼	23	99¼	Aug	101	Mar
St Lawrence Corp Ltd old com *	10½	10½	11	55	10¼	Mar	15½	Jan
"A" preferred 50	--	42½	42½	145	35½	Mar	43	Jan
New 1st preferred 49	26½	26½	26½	150	25½	Aug	27	Aug
New 2nd preferred 1	14¾	14½	14¾	1,475	12	Aug	15	Aug
St Lawrence Paper 6% pfd 100	--	129¾	130½	920	109	Mar	134	July
New 1st preferred 99	81	80	81½	820	80	Aug	85	Aug
New 2nd preferred 1	43¼	43¼	43½	1,000	40½	Aug	44	Aug
Shawinigan Water & Power com *	22½	22¼	22⅝	2,057	20¼	Mar	23½	Jun
Series A 4% preferred 50	--	47½	47¾	225	44¼	Mar	49	July
Sherwin Williams of Canada com *	25½	25½	25½	50	22	Mar	27	Apr
7% preferred 100	155	155	155	7	144	Feb	155	Jun
Sicks Breweries common *	--	15½	16	330	12	Mar	16½	Jun
Voting trust certificates *	--	15	15¼	225	11½	Mar	16	May
Simpson Ltd 4½% preferred 100	--	100½	100½	20	98	Apr	101½	Jun
Southam Press Co *	--	18⅜	18¾	80	17½	Feb	21	May
Southern Canada Power *	--	18½	18½	25	16½	Feb	20	Jun
Standard Chemical common *	6¾	6¾	6⅞	550	5⅜	Mar	8⅜	May
5% preferred 100	--	83¾	83¾	40	83¾	Aug	97	Jan
Steel Co of Canada common *	79	79	79½	135	67	Jan	80	Apr
7% preferred 25	--	80½	81¼	155	72	Mar	82	Jun
Tuckett Tobacco 7% preferred 100	160½	160½	160½	19	160	Mar	165	Jan
United Steel Corp *	--	7⅛	7⅜	375	5	Mar	8⅜	May
Viau Biscuit common *	--	21½	21½	6	21	Jan	22	Jun
5% preferred 100	--	101	101	3	101	Feb	101	Feb
Wabasso Cotton *	90	90	90	120	69½	Mar	96	Jun
Walker Gooderham & Worts *	--	26½	26¾	200	24	Mar	31½	May
Wilsils Ltd *	--	19	19	45	17¾	Aug	21	Jan
Winnipeg Electric common *	26¾	26¾	27⅜	100	20¼	Feb	28	July
5% preferred 100	--	99	99	10	96	Jan	99	Aug
Zellers Limited 6% pfd 25	--	27⅝	27⅞	25	27⅝	Aug	29	May
Banks—								
Canadienne 10	--	20	20	140	20	Jun	21½	Jan
Commerce 10	22¾	22	22¾	585	21¼	July	23	Jan
Montreal 10	--	27	27	350	25	Feb	28	Jan
Nova Scotia 10	36	34½	36	745	33¾	Aug	37¼	Feb
Royal 10	24¾	24¾	25	1,655	23¾	Mar	25⅝	Jan
Toronto 10	34	34	34	460	32½	Aug	33	Jan
BONDS—								
Montreal Light Heat & Power—								
3% notes 1949	--	50	50	$3,000	50	Jan	50	Jan

Montreal Curb Market

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low		High	
Acme Glove Works Ltd *	10½	10½	10½	100	9	Jan	12⅞	Jun
Atlas Steel Limited *	12⅝	12½	12¾	1,235	10	Mar	13⅜	Jun
Bathurst Power & Paper Co Ltd "B" *	--	5¼	5¼	25	4	Mar	6½	Jan
Brewers & Distillers of Vancouv Ltd 5	--	13¾	13¾	105	13	Aug	16¼	Jan
Bright & Co Ltd (T G) *	--	23	23	10	22	Jan	23	Aug
British Columbia Packers Ltd cl B *	--	8½	8½	75	4¼	Mar	8¾	Aug
British Col Pulp & Pap Co Ltd pfd 100	--	163	163	1	163	Aug	182	Apr
Brown Company common 1	4¼	4⅛	4⅜	2,660	3½	Mar	6⅛	Jan
Preferred 100	111½	108¼	111½	258	78½	Mar	115	Jun
Burnett Ltd *	6⅞	6¾	7⅛	300	6¾	Aug	7½	Aug
Butterfly Hosiery Co Ltd 1	--	12	12½	195	11¾	Feb	14¼	May
Canada & Dominion Sugar *	--	18¾	19	565	15½	Feb	20¼	Jun
Canada Starch Co Ltd common 5	--	7¼	7¼	40	6	Jun	11	Jan
7% preferred 100	--	100	100	5	100	Jun	100	Jun
Canadian Food Products Ltd com *	9½	9½	9½	25	8⅝	Mar	12½	Jun
Canadian Gen Investments Ltd *	--	16¼	16¼	80	14	Feb	18	Jun
Canadian Industries common *	--	12¾	22	340	19½	Mar	24½	Jan
Canadian Lt & Pr Co 100	35⅛	35⅛	35⅛	50	8	Mar	39½	Jun
Canadian Marconi Co 1	--	2⅛	2⅛	10	1.45	Feb	3	July
Canadian Pr & Paper Inv Ltd com *	2	2	2	16	1.50	Apr	2¾	May
Canadian Vickers 7% preferred 100	150	150	150	35	130	Feb	167	Jun
Canadian Western Lumber Co 2	4⅛	4⅛	4¼	1,660	3⅛	Apr	4⅝	May
Canadian Westinghouse Company *	--	49½	49½	100	38	Feb	49½	Aug
Catelli Food Products 5% pfd 15	--	15	15	25	15	Jan	15	Jan
Chatco Steel Prod Ltd pfd 10	--	8	8	5	7½	May	8	Jun
Chateau-Gai Wines Ltd *	9¾	9¾	9¾	200	7½	Mar	10	Apr
Claude Neon Gen Adv common *	30c	30c	30c	200	30c	Apr	50c	Jan
Preferred 100	--	65	65	110	46½	Apr	65	Aug
Commercial Alcohols Ltd common *	7½	6⅝	7½	4,006	3¾	Feb	7½	Aug
8% preferred 5	--	8¾	8¾	60	6⅞	Apr	8¾	July
Consolidated Div Standard Sec pfd *	--	16	16	15	16	Jun	16½	Feb
Consolidated Lithograph Mfg Co *	28	27½	28	175	20	Jan	28	Mar
Consolidated Paper Corp Ltd *	19⅝	19¼	19¾	4,917	14¾	Mar	21½	May
Consolidated Textile Mills Ltd com *	--	29	29	50	9	Feb	29	Aug
5% preferred 20	--	18	18	25	16	May	18½	Aug
Cub Aircraft Corp Ltd *	--	40c	40c	500	40c	Aug	95c	Jan
David & Frere Limitee "A" 50	--	32	32	55	30	Feb	32	Jan
Class "B" *	--	10	10	2	6¾	Feb	11	Jun
Dominion Engineering Works Ltd *	--	41	41	60	33½	Feb	43½	May
Dominion Oilcloth & Linoleum *	--	36½	36½	30	33	Feb	39½	Jun
Dominion Square Corp *	--	55	55	10	37¼	Feb	55	July
Dominion Woollens & Worsteds *	--	15½	15½	125	10¾	Mar	18¼	Jun
Donnacona Paper Co Ltd *	21	21	21	365	20	Jan	23⅜	May
Eastern Steel Products Ltd *	--	8¼	8¼	75	6½	Mar	10⅛	May
Fairchild Aircraft Ltd 5	--	1.00	1.00	100	80c	Mar	2⅛	Jan
Fanny Farmer Candy Shops Inc 1	--	40	40	25	36½	Mar	49	Jan
Fleet Manufacturing Ltd *	--	2⅛	2⅛	500	2⅛	Mar	3¼	Jan

For footnotes see page 44.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 27

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Ford Motor Co of Canada class A	*	24⅜	24¼	25	330	21 Jan	27 Jun
Fraser Companies	1	60	58	60	1,079	42½ Feb	62 Jun
Freiman Ltd (A J) common	*	--	8¾	8¾	70	8¾ Aug	8¾ Aug
Great Lakes Paper Co Ltd com	*	17¾	17½	18	840	16 Feb	20¼ Jun
Hydro-Electric Secur Corp	*	--	3	3	100	2⅜ Jan	4 May
International Paints (Can) Ltd cl A	*	--	10½	10½	10	8¾ Apr	14¾ Apr
5% cum preferred	20	--	26¼	26¼	30	26¼ Aug	28 Feb
Lambert (Alfred) Inc	1	10	10	10	150	9 Jan	10½ Jan
Lowney Co Ltd (Walter M)	*	17½	17	17½	475	12½ Jan	19 Jun
MacLaren Power & Paper Co	*	--	40½	40½	300	36 Mar	44 May
Maple Leaf Milling Co Ltd	*	14½	13¾	14½	1,570	10⅞ Mar	14½ Aug
McColl-Frontenac Oil 4% pfd	100	--	98	98	5	93 Feb	98 Aug
Minnesota & Ontario Paper Co	5	24	24	24	1,605	20 Feb	27⅞ May
Moore Corporation Ltd	*	--	73½	73¾	90	65½ Feb	75⅞ Apr
Nuclear Enterprises Ltd	*	--	13	13	145	10½ Apr	14¼ May
Orange Crush Ltd	*	--	6	6	1,075	5⅞ Mar	10⅜ Jan
Paul Service Stores Ltd	*	15	15	16	175	13 Mar	17½ May
Power Corp of Canada 6% 1st pfd	100	--	110	110	20	107 May	111 Feb
6% N C part 2nd preferred	50	--	54	54	10	52 Mar	56 May
Quebec Telephone Corp "A"	*	--	11	11	10	10½ May	11¼ July
Russell Industries Ltd	*	17	17	17	325	13¼ Feb	19 May
Southern Canada Pr 6% pfd	100	--	110	110¾	10	104 Feb	115 Jan
Southmont Invest Co Ltd	*	40c	40c	40c	1,588	37c Feb	42c May
Standard Clay Products Ltd	100	13	13	13	4	13 Aug	15⅝ Jun
Stowell Screw Co Ltd class A		--	18	18	75	16 May	22 Jan
Wilson (J. C.) Ltd	*	--	12¼	12¼	25	12¼ Aug	12½ Jun
Mining Stocks—							
Aubelle Mines Limited	1	14c	10c	14c	4,500	8c Apr	14½c May
Band-Ore Gold Mines Ltd	1	--	7¾c	7¾c	1,000	6c Aug	17½c Jan
Base Metals Mining Corp Ltd	*	27½c	26½c	27½c	99,000	12c Mar	31c Aug
Beaulieu Yellowknife Mines Ltd	1	--	10c	10c	500	9c Aug	22c Jan
Bobs Lake Gold Mines Ltd	1	9¾c	9¾c	11c	56,700	9¾c Aug	33c Jun
Bonville Gold Mines Ltd	1	--	3c	3c	500	2½c May	5¼c Feb
Bordulac Mines Ltd	1	--	29¾c	29¾c	1,300	29¾c Aug	55c Mar
Bouzan Gold Mines	1	--	3c	3c	3,000	3c Aug	6c Feb
Candego Gold Mines	*	19c	18c	21½c	37,500	18c Aug	55c Feb
Central Patricia Gold Mines Ltd	1	--	1.30	1.32	500	1.10 Jun	1.32 Aug
Century Mining Corp Ltd	1	--	9c	9c	500	9c Apr	11c Jan
Consol Central Cadillac Mines Ltd	1	--	14c	15c	25,200	10c Mar	22c Jan
Cortez Explorations Ltd	1	8c	8c	8½c	16,600	5c Mar	13½c Jun
Dickenson Red Lake Mines	1	--	47c	47c	500	44c July	72c May
Dome Mines Ltd	*	16⅛	16⅛	16¾	120	16 Aug	23⅛ Mar
East Sullivan Mines Ltd	1	--	2.54	2.60	400	1.65 Mar	3.50 Jan
Eldona Gold Mines Ltd	1	1.05	96c	1.20	28,400	55c Mar	1.56 Jun
El Sol Gold Mines Ltd	1	19⅞c	12c	19⅞c	20,500	12c Mar	23¾c Feb
Falconbridge Nickel Mines Ltd	*	--	4.15	4.15	200	4.15 Aug	4.70 Jun
Fontana Mines (1945) Ltd	1	--	3c	3c	500	3c Jun	6c Jan
Formaque Gold Mines Ltd	1	--	7c	7c	2,000	7c Mar	20c Jan
Found Lake Gold Mines Ltd	1	2c	2c	2½c	25,000	1½c Jun	6¼c Mar
Goldvue Mines Ltd	1	--	10c	11c	6,500	10c Mar	24c Jan
Heva Gold Mines Ltd	1	--	10½c	11c	2,000	10½c Aug	16c Feb
Hollinger Cons Gold Mines Ltd	5	8.90	8.75	9.00	1,225	8.50 Jun	12 Jan
Joliet-Quebec Mines Ltd	1	47c	46c	49c	4,700	25c Mar	55c Aug
Labrador Mining & Explor Co Ltd	1	--	5.50	5.50	200	4.45 Mar	7.65 Jan
Lebel Oro Mines Ltd	1	--	5c	5c	500	3c May	5c Aug
Lingside Gold Mines Ltd	1	--	4c	4c	1,300	3c Jun	8c Feb
Louvicourt Goldfields Ltd	1	62c	56½c	62c	39,900	42c Mar	1.45 Jan
Macdonald Mines Ltd	1	59c	58½c	67c	4,800	40c July	1.90 Jan
McIntyre-Porcupine Mines Ltd	5	--	54½	54½	100	54 Aug	65 Mar
Mining Corp of Canada Ltd	*	--	8.85	9.00	1,000	6¼ Mar	10¼ May
Nechi Cons Dredging Ltd	1	--	95c	1.00	800	80c May	1.18 Jan
New Calumet Mines Ltd	1	1.69	1.55	1.69	4,400	88c Mar	1.69 Aug
New Marlon Gold Mines Ltd	1	--	17c	17c	2,500	17c Aug	27c Apr
Normetal Mining Corp Ltd	*	2.92	2.90	3.00	5,600	1.55 Mar	3.00 Aug
O'Brien Gold Mines Ltd	1	1.70	1.70	1.72	300	1.50 Mar	2.17 Jan
Pen-Rey Gold Mines Ltd	1	--	13c	13c	1,000	10c May	20c Feb
Pitt Gold Mining Co Ltd	1	--	5c	5c	500	4½c May	9c Jan
Quebec Labrador Development	1	--	66c	70c	7,000	57c Mar	89c Feb
Quebec Manganese Mines	*	15½c	15c	17c	21,500	15c Aug	65c Jan
Red Crest Gold Mines Ltd	*	--	2½c	2½c	500	2c Aug	6c Jan
Rochette Gold Mines Co Ltd	1	--	10c	10c	1,000	8c Jun	17c May
Santiago Mines Ltd	50c	9c	8½c	11c	13,200	8½c July	17c May
Sherritt-Gordon Mines Ltd	1	2.35	2.35	2.41	2,100	1.45 Mar	3.25 Apr
Sigma Mines	1	6.60	6.60	6.60	50	6.50 July	8.50 Feb
Silver Miller Mines Ltd	1	--	36c	36c	500	22¼c Jun	41c Jan
Siscoe Gold Mines Ltd	1	--	38c	39c	1,000	35c Apr	50c Apr
Stadacona Mines (1944) Ltd	*	52c	52c	53c	935	50c Mar	67c Jan
Sullivan Cons Mines Ltd	1	--	1.26	1.27	900	99c Mar	2.08 Jan
Thurbois Mines Ltd	1	--	6c	7c	12,500	5c July	19½c Jan
Vinray Malartic Mines Ltd	1	2⅛c	2⅛c	3½c	22,500	2⅛c Aug	9c Jan
Wright Hargreaves Mines Ltd	*	--	2.68	2.70	300	2.36 July	2.79 Mar
Oil Stocks—							
Anglo-Canadian Oil Co Ltd	*	--	2.50	2.50	400	1.60 Mar	3.50 May
Calgary & Edmonton Corp Ltd	*	5.00	5.00	5.00	400	3.75 Feb	7.50 May
Consolidated Homestead Oil	*	14c	13½c	16c	21,000	11c Jun	32c Jun
Gaspe Oil Ventures Ltd	1	1.73	1.69	1.73	4,100	1.25 Jan	2.25 May
Home Oil Co Ltd	*	8.25	8.05	8.25	1,175	5.20 Feb	9.65 May
New Pacalta Oils Co Ltd	*	--	9c	9c	500	8c July	32½c Apr
Omnitrans Exploration Ltd	*	--	5¾c	5¾c	2,000	5c July	16c Feb

Toronto Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Abitibi Power & Paper common	*	17⅛	16⅝	17⅛	785	12½ Mar	19¾ May
$1.50 preferred	20	20	20	20¼	1,350	18 Mar	21¼ May
$2.50 preferred	20	--	37½	37½	50	35½ Jan	39 Apr
Acadia-Atlantic class A	*	--	19¼	19¼	50	16½ Apr	19½ Jun
Preferred	100	--	100¼	101½	25	98 Feb	102½ Aug
Alger Gold	1	--	4c	4½c	7,000	3½c May	13c Jan
Algoma Steel common	*	44¾	44¾	45½	310	33¼ Mar	57 Apr
Aluminium Ltd	*	60½	60	60½	255	44½ Mar	65½ Jun
Aluminum Co of Canada pfd	25	25⅛	25	25¼	3,425	24 Mar	25½ July
Amalgamated Larder Mines	1	--	14½c	15c	3,500	10c Jun	38c Jan
Anglo Canadian Oil	*	2.50	2.46	2.50	14,450	1.35 Mar	3.45 May
Anglo-Huronian	*	--	8.85	8.85	1,100	8.25 May	9.20 Apr
Anglo Rouyn Mines	1	--	30c	32c	1,200	36c Aug	68c Jun
Apex Consol Resources	*	4¼c	4¼c	5c	3,000	4⅛c July	9½c Jun
Area Mines	1	13c	13c	13c	1,000	6½c Mar	14½c Jun
Argus Corp common	*	6⅞	6⅞	7	700	5¾ Mar	7¾ May
Warrants		45c	45c	45c	500	35c Mar	75c Jun
Arjon Gold	1	--	8½c	8½c	500	6c Mar	15c Jan
Armistice	1	15c	15c	18c	34,900	14½c Aug	39c Jun
Ashdown Hardware class A	10	--	14½	14½	180	11 Mar	14½ July
Ashley Gold & Oil	1	6c	5½c	6c	1,000	5c July	16¼c Jan
Astoria Quebec	1	7c	7c	8c	3,100	6c Mar	12c Feb
Athona Mines (1937)	1	6½c	6½c	7c	3,500	4c Mar	10c May
Atlantic Oil	*	48c	47c	49c	6,100	35c Jun	50c Aug
Atlas Steel	*	12⅜	12½	12¾	705	10⅛ Mar	13¼ Jun
Atlas Yellowknife	1	12½c	10½c	12c	10,000	9c Feb	15c Feb
Aubelle Mines	1	--	10c	11c	10,100	8c Apr	15c Feb
Aumaque Gold Mines	1	16c	15½c	16c	3,600	15c Mar	25c Jan
Aunor Gold	1	3.20	3.20	3.25	500	3.00 Apr	4.00 Feb
Auto Electric class A	*	--	7½	7½	100	7⅛ Aug	8 Jun
Bank of Montreal	10	27⅛	27	27⅛	534	25 Feb	28 Jan
Bank of Nova Scotia	10	35½	35½	36¼	140	33 Aug	37½ Feb
Bank of Toronto	10	34	33	34	1,100	32½ Aug	38½ Jan
Base Metals Mining	*	27c	26¼c	29c	43,100	9c Mar	30½c Aug
Bates & Innes class A	*	--	17	17	70	16 May	17 Aug
Beatty Bros	*	--	38	38	30	38 Aug	41½ Jun
Beaulieu Yellowknife	1	9c	9c	10c	9,900	9c Mar	25c Jan
Bell Telephone	100	170	161	170	723	160 Mar	174¾ Jun
Bertram & Sons class A	*	--	18	18	50	17 Feb	18½ May
Class B	*	--	5½	5½	30	4½ Mar	5½ Aug
Bevcourt Gold	1	31c	31c	35c	4,100	21c July	60c Feb
Bidgood Kirkland Gold	1	14c	13c	15c	14,058	13c Aug	28c Jan
Biltmore Hats class A pfd	*	--	20	20	30	18¾ May	21 Aug
Bobjo Mines Ltd	1	11c	11c	11c	2,550	10c Mar	17c Jan
Bonetal Gold	1	--	15c	15c	1,508	13c May	29c Feb
Bonville Gold	1	--	2⅜c	2⅜c	500	2½c Apr	5c Jun
Bordulac Mines	1	28c	28c	30c	6,000	28c May	57c Jun
Boycon Pershing	*	3c	3c	3c	6,000	3c Aug	6c Jan
Bralorne Mines	*	--	6.85	6.85	280	6.50 July	11 Feb
Brazilian Traction Light & Pwr com	*	--	19⅞	20	571	17 Feb	22⅜ May
Brewers & Distillers	5	--	13⅝	13⅝	100	13⅜ Aug	16¼ Jan
British American Oil common	*	23	23¾	23¼	800	20 Feb	25 Jun
Preferred	25	--	25¾	26	185	23⅞ Jan	27¼ May
British Columbia Forest Products	*	3⅜	3⅜	3¾	1,645	3 Mar	4⅜ May
British Columbia Packers class A	*	--	13¾	13¾	75	11½ Apr	14½ May
Class B	*	--	8½	8½	313	4¼ Mar	8¾ Aug
British Columbia Power A	*	26	26	26¼	220	24⅞ Jan	27 Mar
British Dominion Oil	*	22c	22c	24¾c	10,500	16c Feb	35c May
Broulan Porcupine	1	--	32c	36c	7,000	25c July	37c Jan
Buffadison Gold	1	18c	17c	18c	4,000	15c July	99c Jan
Buffalo Ankerite	*	1.65	1.50	1.65	1,370	1.25 July	2.40 Jan
Buffalo Canadian	*	--	8c	8c	2,000	6c Jun	15½c Feb
Buffalo Red Lake	1	6½c	6½c	6¾c	3,700	6¼c Aug	25c Jan
Building Products	*	33	33	33½	160	28¼ Feb	35½ July
Burlington Steel	*	--	13½	13¾	175	11 Feb	15 Jun
Burns & Co class B	*	--	19½	20	180	13½ Feb	20 July
Burrard class A	*	--	7¼	7½	200	7¼ Aug	9 Jun
Calgary & Edmonton	*	5.20	5.20	5.70	5,620	3.65 Feb	7.60 May
Callinan Flin Flon	*	11c	10c	11c	10,300	6c Feb	18c Jun
Calmont Oils	1	--	45c	46c	2,500	34c Mar	65c Jan
Campbell Red Lake	1	--	2.50	2.60	2,350	2.15 Apr	3.00 Mar
Canada Bread common	*	--	4	4	50	3⅜ Apr	4½ May
Canada Cement common	*	--	21	21⅜	165	14¾ Mar	22½ May
Preferred	20	--	28	28	175	27 Apr	29 July
Canada Foundries class A	*	--	27	27	75	25 Apr	29 July
Canada Iron Foundry common	10	--	16¾	16¾	50	13½ May	16¾ Aug
Canada Malting	*	--	49	49	40	43½ Apr	53½ Jan
Canada Permanent Mtge	100	--	181½	183	44	181½ Aug	201½ Jan
Canada Steamship Lines com	*	--	12¾	12½	110	11 Mar	14 May
Preferred	50	--	37	37	85	35 Feb	42 Jun
Canada Wire & Cable class B	*	--	27	27½	100	21½ Mar	31 Jun
Canadian Bank of Commerce	10	22¾	22	22¾	1,475	21 July	23 Jan
Canadian Breweries	*	21¼	20¾	21⅜	2,895	17¾ Mar	24 Jan
Canadian Canners common	*	20	20	20	175	16⅝ Mar	22 May
Conv preferred	*	--	20	20	80	17 Mar	21½ Jun
Canadian Car common	*	--	12¾	13	105	10 Mar	14⅞ Jun
Class A	20	16⅝	16½	16⅝	93	15⅛ Apr	18½ Jun
Canadian Celanese common	*	--	82	82	25	56⅝ Feb	89½ July
New preferred	25	39¼	39	39¼	70	34½ Feb	39¾ July
Canadian Dredge	*	--	19	19	100	16 Mar	25⅛ Jan
Canadian Food Products common	*	--	9⅞	9⅞	75	8 Mar	12½ Jun
Class A	*	14⅜	14⅜	14⅜	10	13½ Apr	15¾ July
Canadian Ice Machine com	1	--	6	6	100	5½ May	6 Aug
Canadian Industrial Alcohol "A"	*	12½	12¼	12½	480	10 Mar	14 Apr
Canadian Locomotive	*	--	22⅜	22½	215	21 Mar	30 Jan
Canadian Malartic	*	65c	64c	65c	1,850	64c Aug	88c Feb
Canadian Oil Cos common	*	--	13½	13¾	50	11 Mar	15 Jan
Canadian Pacific Railway	25	17⅝	17¼	17¾	3,095	12¾ Mar	21⅞ Jun
Canadian Wirebound class A	*	--	24½	24½	37	24 July	26 Aug
Cariboo Gold	1	--	1.06	1.06	2,200	1.00 July	2.65 Jan
Castle-Trethewey	1	1.55	1.50	1.55	425	1.20 Mar	1.80 Jun
Central Leduc	*	47½c	47½c	49c	3,600	41c July	49c Aug
Central Patricia Gold Mines	1	1,30	1.28	1.35	4,750	1.05 Mar	1.40 Jan
Central Porcupine	1	15c	14¼c	15c	5,050	13c Mar	33c Jan
Centremaque Gold	1	--	6c	6c	1,000	5c Aug	16c Feb
Chemical Research	1	33c	31c	33c	1,000	30c Mar	65c Apr
Cheskirk Mines	1	4½c	4½c	5⅜c	2,000	4c Mar	8½c Jan
Chesterville Mines	1	2.45	2.43	2.45	2,600	2.20 Jun	3.00 Mar
Chimo Gold	1	--	10c	12c	6,000	7c July	30c Feb
Citralam Malartic	1	2¼c	2¼c	3c	3,500	2c Aug	5c Jan

For footnotes see page 44.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 27

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Cochenour Willans 1	1.80	1.75	1.80	950	1.72 July	2.45 Jan
Cochrane Dunlop common *	--	8	8	120	6⅝ Mar	8 Aug
Class A *	14	14	14	350	12½ Mar	14⅞ May
Coin Lake 1	--	19c	20c	2,000	16c July	27c Feb
Colomac Yellowknife 1	--	5c	5¼c	3,000	5c Mar	7¾c Feb
Commonwealth Petroleum *	55c	55c	55c	600	46c Apr	55c Apr
Coniaurum Mines *	--	93c	93c	500	65c Apr	1.10 Jun
Consolidated Bakeries *	--	12¾	13	130	12 Apr	16¾ Jan
Consolidated Beattie Mines 2	--	60c	62c	2,500	54c July	85c Jan
Consolidated Duquesne Mining 1	--	55c	59c	1,967	55c Aug	59c Aug
Consolidated Homestead Oil *	14c	13c	16c	18,600	11c Jun	32c Jun
Consolidated Mining & Smelting 5	114½	114	115	950	91½ Mar	121⅝ Jun
Consolidated Press class A *	--	9	9	30	8 Apr	10⅞ Feb
Class B *	--	2½	2½	200	2½ Aug	3½ Mar
Consumers Gas 100	--	148	149	102	145 Mar	154 Jan
Conwest Exploration *	1.23	1.12	1.24	12,240	70c Mar	1.35 July
Cosmos Imperial Mills *	--	28⅝	28⅝	100	25 Jan	30 May
Cournor Mining 1	--	10c	10c	750	10c Aug	22c Jan
Craig Bit common *	--	5¼	5¾	1,077	4¼ Mar	6½ May
Crestaurum Mines 1	--	18c	18c	1,000	18c July	30c Jan
Croinor Pershing 1	--	50c	50c	600	40c Aug	90c Mar
Crown Trust 100	114	114	114	5	114 Apr	118 Aug
Crowshore Patricia 1	--	9c	11c	4,000	8c Aug	19c Apr
D'Aragon Mines 1	7¾c	7¾c	7¾c	4,000	7c Mar	21c Jan
Davies Petroleum *	--	13½c	13½c	2,000	10c Mar	20c Apr
Davis Leather class A *	--	24⅝	25	65	23½ Mar	26½ July
Class B *	--	10	10¾	60	9¼ Apr	11 Jun
Delnite Mines 1	--	1.35	1.35	500	1.05 Apr	1.60 Jan
Denison Nickel Mines 1	--	6c	6¼c	3,000	5c Mar	10½c May
Delta Red Lake 1	--	11c	12c	4,000	10c July	48c Feb
Dexter Red Lake 1	--	26c	26c	1,000	26c Aug	45c Mar
Dickenson Red Lake 1	49c	48c	49c	3,600	43c July	82c Jan
Discovery Yellowknife 1	29½	25c	32½c	602,400	25c Aug	64c Jan
Distillers Seagrams 2	18¼	18	18¼	230	16⅜ Feb	22¾ May
Diversified Mining *	38½c	37c	40c	6,200	30c July	65c Jan
Dome Mines Ltd *	16	16	16¼	1,065	16 Aug	23¾ Mar
Dominion & Anglo Invest pfd 100	--	95½	96	100	95½ Aug	96 Aug
Dominion Bank 10	--	25¼	25¼	50	24 Aug	27 Feb
Dominion Coal preferred 25	--	20	20	70	16 Apr	22 Jun
Dominion Electrohome *	--	3¼	4	50	3¼ Aug	6 Feb
Dominion Foundry & Steel 1	*25¼	25	25¼	320	22 Mar	28 Jan
Dominion Magnesium *	--	8⅝	9⅛	375	6 Mar	12¼ May
Dominion Steel & Coal class B 25	--	16½	16½	1,445	13⅞ Feb	19⅝ May
Dominion Stores *	22¾	22¾	23½	195	21¼ Mar	26½ Jan
Dominion Textile common 100	12	11¾	12	175	11 Feb	13½ May
Dominion Woollens *	15½	15½	15¾	100	10½ Mar	18½ Jun
Donalda Mines 1	64c	60c	66c	13,200	51c Mar	1.10 Feb
Dulama Gold Mines Ltd *	19c	19c	20c	5,700	17c Jan	30½c Jun
Duvay Gold Mines 1	4½c	4c	5c	20,000	4c Aug	12c Jan
East Amphi 1	--	8c	8½c	4,000	7c Jun	33c Jan
East Crest Oil *	6c	6c	6c	2,500	5½c Mar	10c Jan
East Leduc Oil *	--	33c	33c	1,000	26c Feb	50c May
East Malartic Mines 1	1.35	1.35	1.40	2,900	1.33 Aug	2.08 Feb
East Sullivan Mines 1	2.60	2.55	2.65	3,400	1.64 Mar	3.50 Jan
Easy Washing Machine *	--	18¼	18¾	216	15½ Feb	18¾ Aug
Eddy Paper class A 20	18½	18½	18½	125	16 Mar	20 May
Elder Mines 1	31c	31c	32c	3,400	24c July	74c Jan
Eldona Gold Mines 1	1.08	98c	1.21	313,250	55c Mar	1.54 Jun
El Sol Gold 1	--	12c	15c	7,000	11c July	25c Jan
Empire Brass class A *	--	20	20	100	19 May	21 July
Estabrooks (T H) pref 25	22⅞	22¼	22⅞	70	22¼ Aug	23 Aug
Eureka Corp 1	1.84	1.84	1.95	2,350	1.15 Apr	4.55 Jan
Falconbridge Nickel *	--	4.10	4.25	1,800	3.60 Mar	5.05 May
Famous Players *	--	16⅝	16⅝	35	15¼ Mar	18⅝ May
Fanny Farmer Candy Shops 1	39¼	39¼	40½	180	34 Mar	47½ Jan
Federal Grain com *	5⅞	4⅞	5⅞	1,600	3½ Mar	7 May
Preferred 100	93½	93½	93½	5	85 Mar	103¼ May
Federal Kirkland 1	--	4⅞c	5½c	2,000	4⅞c July	7c May
Fibre Products common *	10¼	10¼	10¼	290	7¼ Feb	11½ July
Fleet Manufacturing Ltd *	--	2⅛	2⅛	100	2 Jun	3¼ Feb
Fleury-Bissell pfd 100	--	16½	16½	50	13¾ Feb	16½ Aug
Ford of Canada class A *	24¾	24¼	25	755	21 Jan	27 May
Francoeur Gold *	--	8c	9c	4,000	7c Apr	15c Jan
Frobisher Exploration *	1.80	1.75	1.80	2,100	1.30 Mar	2.29 Feb
Gair Co preferred 100	--	90	91	120	86½ Aug	94 Jan
Gatineau Power common *	18¼	18¼	18⅝	235	18 Aug	20 Jan
5% preferred 100	105	104½	105	60	101 Mar	108 Jan
General Bakeries *	--	2½	2½	100	2½ July	3⅞ Jan
General Products Mfg class A *	16	16	16	25	16 May	19 Jan
General Steel Wares common *	--	15½	15½	125	14 Mar	17 Jun
Preferred 100	--	104¼	104¼	10	99 Apr	106½ Jan
Giant Yellowknife Gold Mines 1	4.75	4.40	4.75	3,859	2.90 Mar	6.10 Jan
Gillies Lake 1	8c	8c	8c	3,000	6½c Aug	14c Feb
Glenora Gold 1	--	3c	3c	500	2c Aug	4c May
Globe Oil 1	66c	65c	67c	9,600	52c Mar	80½c May
God's Lake Gold *	56c	55c	57c	9,525	48c Mar	1.09 Jan
Goldale Mines 1	--	14c	15c	2,100	11c Apr	19c May
Goldcrest Gold 1	--	10c	10c	1,000	10c July	16c Jan
Gold Eagle Mines 1	4c	3c	4c	6,500	3c Aug	7½c Feb
Golden Arrow 1	8c	8c	8c	500	7c July	14c Apr
Goldhawk Porcupine *	2.65	2.63	2.68	3,400	4⅞c Aug	16c Feb
Goldora Mines 1	--	5c	5c	2,000	3c Mar	9c Jan
Goldvue Mines 1	--	3c	3½c	2,000	10c Mar	25½c Jan
Goodfish Mining 1	10¼c	10c	11c	13,200	2c July	4½c Mar
Goodyear Tire common *	112	112	112	5	101 Feb	118 Jun
Preferred 50	--	52½	52½	35	49 Feb	53 Apr
Gordon Mackay class B *	--	20	20	50	20 Aug	23 Jan
Grandoro Mines *	--	13¼c	13¼c	500	13¼c Aug	18c July
Great Lakes Paper common *	17¾	17⅝	18	561	15⅝ Mar	20¼ Jun
A preferred *	--	42½	42½	25	40½ Mar	44½ May
Guayana Mines 1	88c	88c	90c	2,100	60c Mar	1.15 Jun
Gulf Lead Mines 1	1.45	1.40	1.70	6,400	1.10 Aug	3.20 May
Gunnar Gold 1	--	22c	22c	500	20c Jun	37c Apr
Gypsum Lime & Alabastine *	--	15	15¼	310	13¼ Mar	17⅛ May
Halliwell Gold 1	--	2½c	2½c	500	1⅜c Apr	3c May
Hallnor Mines 1	3.50	3.50	3.55	300	3.50 Aug	5.00 Feb
Hard Rock Gold Mines 1	23c	21c	23c	20,700	12c July	32c Jan
Harding Carpets *	--	11¼	11¼	400	9½ Mar	12½ Jun
Harricana Gold 1	6½c	6½c	6½c	3,100	5c Mar	15c May
Heath Gold 1	--	6¼c	6¼c	1,500	5c Jun	16c Jan
Heva Gold Mines 1	12c	10½c	12c	21,200	10c Mar	24½c Feb
Highland-Bell 1	--	60c	61c	1,000	50c Mar	75c May
Highbridge Mining *	--	5½c	5½c	1,000	5c July	8c Jan
Highwood Sarcee *	--	8c	8c	1,000	7c Aug	15c Jan
Hinde & Dauch *	19½	19½	19¾	160	18 Mar	20½ July
Hollinger Consol 5	9.00	8.75	9.00	910	8.50 Jun	12 Jan
Home Oil *	8.25	8.00	8.25	4,900	5.35 Feb	9.70 May
Homer Yellowknife 1	--	5¼c	6c	1,600	5c May	9c Feb
Hosco Gold Mines 1	33c	33c	34c	3,600	25¼c Mar	42c Jun
Howey Gold 1	23c	22c	24c	12,100	18c Mar	32c Jan
Hoyle Mining *	--	35c	35c	800	26c May	35c July
Hudson Bay Mining & Smelting *	50¾	50½	50¾	760	43½ Jan	53½c Jun
Hugh Malartic 1	--	2¼c	2¼c	500	2c Jun	4c May
Imperial Bank 10	--	25½	25½	120	23¾ Apr	27 Feb
Imperial Oil *	15¾	15½	15¾	5,045	14 Mar	19⅜ May
Rights	1.25	1.25	1.40	83,607	1.25 July	1.95 Jun
Imperial Tobacco of Canada ordinary 5	12⅝	12⅝	13⅜	535	12 Mar	14¼ Jan
4% preferred 25	--	25⅛	25¼	215	24½ Mar	25½ July
Indian Lake Gold 1	--	4½c	4½c	1,000	4c Aug	7c Feb
Ingersoll Machine class A *	--	7¾	8	170	7 Aug	9 Jun
Inglis (John) & Co 6	--	9½	9½	200	8¼ Feb	11 May
Inspiration Mining 1	--	39c	39c	800	34c July	55c Jan
International Metals class A *	--	27½	27½	100	25⅞ Mar	31⅜ May
Preferred 100	--	100	100	10	98½ Mar	102⅝ Jan
International Nickel Co common *	36	35¾	36	4,574	29¾ Mar	39⅝ Jun
International Petroleum *	13¼	13¼	13½	13,071	11 Mar	16⅛ Jun
International Uranium 1	46½c	45c	50c	15,300	40c Mar	84c May
Jacknife Gold *	--	3¾c	5c	5,000	3¾c July	7c Jan
Jack Waite Mining 1	8c	8c	8¼c	2,000	8c July	12c Jan
Jellicoe Mines 1	--	3c	3c	2,000	3c Aug	7c Jan
Joburke Gold 1	--	15c	16c	6,000	15c July	58c Feb
Joliet Quebec Mines 1	45c	43c	52c	26,800	25c Mar	56c Aug
Kayrand Mining 1	--	5¼c	6c	7,000	5c Apr	14c Jun
Kelore Mines *	17c	17c	21c	8,500	15c July	27c Jun
Kelvinator *	27⅝	27⅝	28	50	24 Apr	28 Aug
Kenville Gold 1	--	10c	12c	12,000	10c Aug	50c Jan
Kerr-Addison 1	13	13	13⅜	1,040	11¾ Jun	15 Jan
Kirkland Golden Gate 1	10c	8½c	10c	46,700	8c Apr	22c Jan
Kirkland-Hudson 1	--	45c	45c	3,000	36c Apr	60c Jun
Kirkland Lake 1	1.28	1.26	1.35	6,000	1.26 Aug	1.78 Jan
Labatt (John) Ltd *	24	23¼	24	150	23 Mar	25½ Jun
Labrador Mining & Exploration 1	5.60	5.40	5.60	1,105	4.10 Mar	7.75 Jan
Lake Dufault Mines 1	76c	73c	81c	19,720	38c Mar	86c Jun
Lake Shore Mines 1	11	11	11½	1,535	10⅜ July	14¾ Mar
Lake Wasa Mining 1	--	34c	38c	4,700	25c May	70c Jan
La Luz Mines *	2.30	2.30	2.30	300	1.95 Aug	3.00 Feb
Lamaque Gold *	--	5.50	5.50	1,500	5.40 July	6.95 Feb
Lang & Sons *	--	19¾	19¾	100	16¼ Mar	21½ May
Lapa Cadillac 1	4⅜c	4⅜c	4⅜c	3,000	4¼c July	7¼c Feb
Lapaska Mines 1	4½c	4½c	4½c	2,000	3c Jun	11c Jan
Larder "U" Mines 1	3⅛c	3c	3½c	10,000	3c Aug	8c Jan
Laura Secord 3	--	14½	15	165	12 Mar	17½ Jan
Lebel Oro Mines 1	4¾c	4c	5½c	51,723	2½c July	5½c Aug
Leduc-West Oil *	89c	89c	89c	700	60c Mar	1.19 May
Leitch Gold Mines Ltd 1	1.11	1.11	1.13	2,300	1.10 Mar	1.25 Jan
Lexindin Gold 1	--	6⅛c	7c	2,000	6c Aug	14c Jan
Lingman Lake Gold Mines 1	--	28c	28c	2,600	25c July	59c Feb
Little Long Lac Gold Mines Ltd *	71c	68c	71c	2,500	67c July	1.50 Jan
Loblaw Groceterias class A *	--	30	30½	245	26⅛ Mar	31 Jan
Class B *	--	28¾	29⅜	315	24½ Apr	29⅜ Aug
Louvicourt Goldfields 1	62c	56c	62c	47,800	40c Mar	1.50 Feb
Macassa Mines 1	2.28	2.28	2.35	1,125	2.20 July	3.00 Jan
MacDonald Mines 1	60c	60c	69c	9,290	40c July	1.95 Jan
Macfie Red Lake 1	--	9c	9c	4,000	6c Aug	12c Jan
MacLeod-Cockshutt Gold Mines 1	85c	85c	90c	10,400	85c Aug	1.54 Feb
MacMillan Export class A *	--	10¼	10½	600	9 Feb	11 July
Class B *	8⅝	8½	8⅞	4,830	4¾ Mar	8⅞ Aug
Madsen Red Lake Gold Mines 1	2.35	2.25	2.35	700	2.25 July	3.15 Jan
Malartic Gold Fields 1	1.70	1.65	1.70	6,650	1.50 Apr	1.95 Jan
Manitoba & Eastern *	2c	2c	2½c	11,000	2c Aug	4c May
Maple Leaf Milling *	14½	14	14½	1,727	11 Mar	14½ May
Marcus Gold 1	--	9c	9c	1,000	9c Aug	31c Jan
Martin-McNeely 1	--	3½c	3½c	1,000	3c Aug	6c Mar
Massey-Harris common *	21	20¾	21	3,011	16 Mar	23 July
Preferred 20	--	27	27	100	24 Mar	30 May
McCabe Grain class A *	--	7¾	7¾	75	7¼ July	9⅜ Jan
McColl-Frontenac common *	12⅞	12¾	13	4,550	9⅝ Mar	16 May
McDougall-Segur *	13½c	13½c	13½c	500	9c July	15c Jan
McIntyre Porcupine 5	55	55	55	65	54½ Aug	66 Mar
McKenzie Red Lake 1	34c	33c	35c	4,650	33c Aug	75c Jan
McMarmac Red Lake Gold 1	9⅞c	9⅞c	10c	2,500	8c Jun	29c Jan
McWatters Gold *	12c	11½c	12c	2,800	11½c Apr	18c Jan
Mid-Continent Oil *	6c	6c	7c	19,000	5½c Mar	11c Jan
Milton Brick *	--	1.35	1.45	2,150	1.15 Aug	3 Jan
Mining Corp *	9.60	8.90	9.60	3,900	6.10 Mar	10¼ May
Model Oils 1	--	28c	28c	2,000	22c Mar	32c Jan
Modern Containers common *	--	12¼	12¼	50	11 Mar	14½ Jan

For footnotes see page 44.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 27

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Monarch Knitting common	*	13½	13½	14	100	13½ Aug	15¾ Jan
Moneta Porcupine	1	33c	32c	34c	3,010	28c Mar	54c May
Montreal Locomotive	*	15	15	15½	85	14 Mar	18¼ May
Moore Corp common	*	72½	72½	73	140	65 Feb	76 Apr
Preferred	25	--	26½	26½	25	25 Mar	27 Jun
Mylamaque Mines	1	--	11c	13c	10,100	10c Jun	37c Mar
National Drug preferred	5	--	10½	11¼	500	10¼ Mar	13 Jun
National Grocers common	*	14¾	14¾	15⅛	570	13¼ May	16 Jan
National Sewer Pipe class A	*	28½	27	28½	75	25⅛ Mar	34 Jan
National Steel Car	*	23⅛	23	23½	410	18¼ Mar	26¼ May
Negus Mines	*	2.07	2.06	2.10	5,450	1.91 Mar	2.99 Feb
Neilsons (Wm) preferred	100	102¾	102½	103	55	100⅛ Apr	103½ Jun
New Calumet Mines	1	1.66	1.55	1.70	43,990	75c Mar	1.70 Aug
New Jason	1	51c	50c	54c	19,025	31½c July	56c Aug
New Marlon Gold	*	--	17c	17c	2,500	15¾c Aug	31c Jan
New Norzone	1	15c	14½c	16c	64,000	12c Jun	28c Jan
New Pacalta Oils	*	8c	8c	9¾c	6,500	8c Aug	33c Apr
New Rouyn Merger	1	25c	24c	25c	3,550	20c Aug	46c Jan
Nib Yellowknife	1	--	6c	6½c	12,000	4c Mar	8c July
Nicholson Mines	*	10c	10c	11c	7,500	4c Mar	16½c Jun
Nipissing Mines	5	1.25	1.22	1.25	400	1.04 Apr	1.50 May
Noranda Mines	*	48	48	48½	1,625	43 Mar	52 May
Norbenite Malartic	1	--	11½c	12c	1,100	10½c Aug	24c Jan
Nordon Corp	1	15c	15c	15c	1,000	14c May	24c Jun
Normetal Mining	*	2.91	2.90	3.05	18,025	1.50 Mar	3.05 Aug
Norpick Gold Mines	1	5½c	5c	6½c	11,000	4c Jun	10c Jan
Norseman Mines	1	5c	4⅞c	5c	5,000	4c Apr	10c Jan
Northern Canada Mines	*	--	42c	42c	500	38c Aug	55c Jan
North Inca Gold	1	39c	38c	45½c	23,100	14c Apr	48c Aug
Northland Mines (1940)	1	--	2½c	2½c	7,000	2c July	4½c Feb
O'Brien Gold Mines	1	1.70	1.70	1.73	2,700	1.40 Mar	2.20 Jan
Ogama-Rockland	*	50c	50c	53c	2,600	50c Aug	90c Jun
Okalta Oils	*	1.25	1.25	1.30	4,200	92c Jan	1.84 May
O'Leary Malartic	*	10c	10c	10½c	16,500	10c Mar	16c May
Omnitrans Exploration	1	--	5c	5¾c	9,000	5c July	16c Jan
Orange Crush	*	--	6	6¼	595	6 Mar	10¾ Jan
Orenada Gold	1	--	8c	8c	500	5c Mar	11c Apr
Orlac Red Lake	1	7½c	7½c	8c	3,500	6c Aug	18½c Feb
Osisko Lake Mines	1	60c	60c	63c	6,350	50c Mar	1.15 Jan
Osulake Mines	1	--	18¼c	21c	7,500	14⅞c July	70c Feb
Pacific Petroleum	1	1.30	1.30	1.30	800	80c Mar	1.48 July
Page Hershey Tubes	*	37	37	37	5	28 Feb	39¼ Jun
Pamour Porcupine Mines Ltd	*	1.15	1.12	1.15	500	1.06 Apr	1.55 Jan
Pandora Cadillac	1	--	5c	5c	600	5c Aug	7½c Jan
Paramaque Mines	1	5c	5c	5c	3,500	4c Aug	8c Mar
Paymaster Cons Mines	1	37c	35c	37c	11,200	33c Jun	46c Jan
Pen-Rey Gold Mines	1	12c	11½c	13c	13,800	10c Mar	20c Feb
Photo Engravers	*	26	26	26	5	25¼ Jan	28 May
Piccadilly Porcupine	1	5c	4¼c	5c	5,000	4c Aug	16½c Feb
Pickle Crow Gold Mines	1	1.82	1.80	1.85	2,770	1.80 Aug	2.30 Jan
Pioneer Gold	1	2.40	2.38	2.40	310	2.30 Aug	3.50 Feb
Porcupine Reef Gold	1	44c	44c	46½c	4,300	37c July	56c Jan
Powell River	*	44½	44¼	45	550	37 Feb	45¼ July
Pressced Metals	1	13½	13½	13½	200	10⅛ Feb	17⅜ May
Preston East Dome	1	1.57	1.51	1.60	3,550	1.50 July	2.10 Jan
Purdy Mica Mines	1	--	5½c	5½c	1,000	5¼c Jan	8¾c Mar
Purity Flour Mills preferred	40	--	51	51	85	51 Aug	54¼ Mar
Quebec Labrador	1	66c	66c	70c	5,000	55c Mar	90c Feb
Quebec Manitou	1	77c	75c	82c	6,700	52c Mar	90c Aug
Queenston Gold	1	40c	40c	42½c	3,645	39c July	86c Jan
Quemont Mining	*	14	13½	14	802	10¼ Mar	15⅝ May
Reeves Macdonald	1	1.80	1.75	1.80	400	1.02 Feb	2.15 May
Regcourt Gold	1	--	5c	5c	3,000	4c Apr	9c Jan
Renabie Mines	1	--	2.40	2.40	300	2.30 Feb	3.00 Jun
Renfrew Textiles class A	*	8	8	8	25	7¼ Aug	8¼ Feb
Reno Gold	73c	--	6½c	6½c	500	6c July	13c Jan
Richmac Gold (1936)	1	14c	13c	14½c	3,500	13c Aug	28c Feb
Robinson (Little) common	*	10½	10½	10½	80	8 Mar	11⅛ Jun
Rochette Gold	1	10c	10c	10c	2,000	9c Apr	17c May
Roxana Oils Co	*	27c	27c	30c	9,100	23c Aug	49c Jan
Royal Bank	10	--	24¾	25	133	23¼ Mar	25⅝ Jan
Royalite Oil	*	--	18	18	100	16 Feb	20 July
Rupununi Mines	1	10c	10c	11½c	7,050	5c Mar	23c Jan
Russell Industries common	*	17¼	17¼	17⅜	200	13 Feb	19 May
St Lawrence Corp 1st pfd new	49	--	26½	26½	25	26½ Aug	26½ Aug
2nd preferred new	1	14½	14¼	14¾	275	14¼ Aug	14¾ Aug
St Lawrence Paper—							
1st preferred new	99	--	80	81¾	80	80 Aug	85 Aug
2nd preferred new	1	--	43½	43½	255	43 Aug	44 Aug
San Antonio Gold Mines Ltd	1	3.25	3.05	3.25	2,710	3.00 Aug	4.35 Feb
Sannorm Mines	1	--	7½c	8c	2,000	7½c July	17c Jan
Sarnia Bridge	*	15	15	15	66	14 May	14¼ Apr
Senator Rouyn Ltd	1	43c	43c	45c	7,500	38c Mar	67½c Feb
Shawinigan Water & Power	*	--	22¼	22¾	735	20½ Feb	23⅜ Jun
Preferred	100	--	47½	47½	25	44½ Mar	49 July
Shea's Wpg Brewery class A	50c	--	11¼	11¼	45	10 Feb	11¾ July
Sheep Creek Gold	50c	1.14	1.14	1.16	4,100	98c Mar	1.23 May
Sherritt Gordon	1	2.33	2.30	2.40	10,045	1.43 Mar	3.20 Apr
Sick's Breweries common	*	--	15⅝	15¾	240	11¼ Mar	16½ Jun
Voting trust certificates		--	15	15¼	350	11¾ Mar	16 May
Silanco Mining	1	49c	39c	51½c	28,050	35c Jun	70c Feb
Silver Miller Mines	1	33c	31c	38c	24,200	20c July	48c Jan
Silverwood Dairies class A	*	10	10	10	110	9½ July	12⅜ Jan
Simpson's Ltd class A	*	28⅝	28⅝	28⅝	55	24 Mar	31 Jun
Class B	*	--	23	23¼	75	18 Mar	26 Jun
Preferred	100	--	100¼	100¼	30	96 Mar	101½ Jan
Siscoe Gold	1	38c	38c	39c	6,800	34c Mar	55c Apr
Sladen Malartic Mines	1	26½c	26c	26½c	700	25½c Aug	39c Jan
Springer Sturgeon	*	1.36	1.30	1.36	2,600	1.18 Mar	1.56 May
Stadacona Mines (1944)	*	--	53c	55c	4,250	49c Mar	68c Jan
Standard Chemical	*	--	6⅞	7	125	5¼ Mar	8⅛ May
Preferred	100	--	83¾	86	75	83¾ Aug	97 Jan
Standard Paving preferred	*	--	19½	19¾	265	17½ Mar	21½ May
Standard Radio class A	*	--	5	5	20	4 Apr	5½ Jun
Steel Co of Canada common	*	--	79	79	55	67 Feb	80 May
Steep Rock Iron Mines	1	1.93	1.93	2.03	6,900	1.68 Mar	2.40 Jan
Sullivan Cons Mines	1	1.29	1.25	1.29	2,335	99c Jun	2.05 Jan
Surl Inlet	50c	12c	9½c	12c	2,000	9c May	19c Jan
Sylvanite Gold Mines	1	1.45	1.30	1.45	3,725	1.25 July	1.99 Jan
Taku River Gold	*	--	28¼c	30c	2,400	27¼c July	61c Jan
Tamblyn Ltd common	*	--	26	26	35	23¾ Mar	29½ Jan
Taylor, Pearson common	*	4½	4½	4½	200	4½ Aug	5¼ Jan
Teck-Hughes Gold Mines	*	2.45	2.35	2.50	1,470	2.35 July	3.50 Jan
Thompson-Lundmark Gold Mines	*	27c	27c	30c	5,900	27c Aug	49c Feb
Thurbois Mines	1	6c	6c	7c	21,300	5c July	21c Jan
Toburn Gold	1	--	61c	61c	1,115	60c Apr	80c Jun
Torbrit Silver Mines	1	83c	80c	83c	12,350	79c July	85c July
Toronto Elevators	*	11½	11½	11½	200	10 Mar	12¼ Jan
Toronto Iron class A	*	--	11½	11½	65	10⅛ Jan	12 Jun
Toronto Mortgage	50	100	100	100	125	100 Aug	108 Jan
Transcontinental Resources	*	36c	36c	37c	2,100	35c Mar	63c Jan
Twin City common	*	--	7¼	7¼	100	6 Apr	8⅝ May
Union Gas	*	--	7⅜	8	1,144	7 Aug	10 Jan
Union Mining	1	--	8c	8c	500	8c Aug	12c Jun
United Corp class A	*	30	30	30	10	29 Apr	30 Jun
Class B	*	21	21	21	60	16 Feb	25 Jun
United Fuel class A preferred	50	48½	48½	48½	25	45¾ Apr	49¾ Jun
B preferred	25	15¼	15⅛	15¼	285	13½ Mar	16¾ May
United Keno Hill	*	1.37	1.36	1.41	3,025	1.15 Mar	1.95 Apr
United Steel	*	--	7¼	7½	700	5⅛ Mar	8¼ May
Upper Canada Mines	1	1.60	1.57	1.63	4,838	1.50 July	2.35 Jan
Ventures Ltd	*	5.85	5.70	5.85	2,330	5.15 Mar	7.20 Feb
Waite Amulet	*	9.00	8.80	9.00	5,225	4.60 Jan	9.45 Aug
Walker (Hiram) (G & W)	*	26⅝	26⅝	26⅝	125	24 Mar	31¾ May
Wekusko Consolidated	1	10c	10c	10½c	7,000	9c Aug	19½c Mar
Westeel Products	*	--	34	34	35	26¾ Feb	34 Aug
Weston (Geo) com	*	--	24½	25	200	22 Feb	28 Jan
Preferred	100	99	99	100	185	97½ Mar	101⅝ Jan
Wiltsey-Coghlan	1	7c	6c	7c	5,500	5c Mar	12c Feb
Winchester Larder	1	--	7c	7c	1,000	6c May	10c Apr
Wingait Gold	1	--	5c	5½c	2,500	5c Jun	11c Mar
Winnipeg Electric common	*	26¾	26¾	27¼	660	20⅛ Feb	28¼ July
Preferred	100	--	98¼	98¼	15	95 Apr	100 Apr
Wool Combing	5	--	20	20	30	19 Aug	24 Jan
Wright-Hargreaves	*	2.60	2.60	2.72	500	2.25 July	2.90 Jan
Yellorex Mines	1	18c	18c	18c	500	18c Jun	40c Feb
Yellowknife Bear Mines	1	--	55c	58c	4,060	55c Aug	81c May
Ymir Yankee Girl	*	--	5c	5c	2,000	3¾c Aug	9c Jan
York Knitting class A	*	--	6½	6½	50	6¼ Jun	8¼ Jan

Toronto Stock Exchange—Curb Section

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Asbestos Corp	*	--	26	26	25	25 Jan	30 May
Brown Co common	1	--	4⅛	4¼	825	3⅜ Feb	6⅛ Jan
Preferred	100	112	108¾	112	500	80 Mar	115½ Jun
Canada & Dominion Sugar	*	--	19	19	115	15½ Apr	20 Jun
Canada Vinegars	*	12½	12½	12½	5	10 Mar	14 July
Canadian Industries	*	22	22	22	110	19¾ Mar	24½ Jan
Canadian Marconi	1	--	2½	2½	100	1.50 Apr	3 July
Canadian Vickers preferred	100	150	150	150	55	134 Mar	165 Jun
Canadian Western Lumber	2	4¼	4⅛	4¼	2,325	3⅛ Feb	4⅝ May
Consolidated Paper	*	--	19½	19¾	967	14¾ Mar	21½ May
Crown Dominion Oil	*	--	8	8	50	8 Aug	8 Aug
Foothills Oil	*	--	3.00	3.25	135	2.60 Jun	4.10 Jan
International Paper common	*	66	63½	66¼	1,712	46 Mar	70¾ Jun
Langley's Ltd preferred	100	51	51	51	15	45 Apr	61 Jun
Minnesota & Ontario Paper	*	24⅛	24⅛	24¼	485	20 Feb	28 May
Southwest Petroleum	*	--	45c	45c	600	26c Feb	60c May

For footnotes see page 44.

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OVER-THE-COUNTER SECURITIES

Quotations for Friday August 27

Investing Companies

Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	5.22	5.78
Affiliated Fund Inc	1¼	4.14	4.53
Amerex Holding Corp	10	25¾	27¾
American Business Shares	1	3.87	4.24
Associated Standard Oilstocks Shares series A	2	9¼	10
Axe-Houghton Fund Inc	1	7.79	8.42
Axe-Houghton Fund B	5	15.44	16.78
Beneficial Corp	1	4⅞	5⅜
Blair Holdings Corp	1	4	4¾
Bond Inv Tr of America	*	94.79	98.74
Boston Fund Inc	1	19.33	20.90
Bowling Green Fund Inc	10c	8.58	8.59
Broad Street Invest Corp	5	16.65	18.00
Bullock Fund Ltd	1	17.58	19.29
Canadian Inv Fund Ltd	1	3.90	5.05
Century Shares Trust	1	28.77	30.93
Chemical Fund	1	13.57	14.68
Christiana Securities com	100	2,790	2,890
Preferred	100	142	147
Commonwealth Investment	1	5.77	6.27
Delaware Fund	1	15.19	16.60
Dividend Shares	25c	1.46	1.60
Eaton & Howard—			
Balanced Fund	1	24.34	26.02
Stock Fund	1	15.90	17.00
Equity Fund Inc	20c	3.94	4.10
Fidelity Fund Inc	5	24.88	26.90
Financial Industrial Fund Inc	1	1.88	2.05
First Boston Corp	10	27½	29½
First Mutual Trust Fund	1	5.50	6.12
Fundamental Investors Inc	2	14.38	15.76
Fundamental Trust shares A	2	5.84	6.73
General Capital Corp	1	44.31	47.65
General Investors Trust	1	5.25	5.63
Group Securities—			
Agricultural shares	1c	6.86	7.44
Automobile shares	1c	6.17	6.70
Aviation shares	1c	5.82	6.32
Building shares	1c	8.10	8.78
Chemical shares	1c	6.15	6.68
Electrical Equipment shares	1c	10.32	11.18
Food shares	1c	5.04	5.48
Fully Administered shares	1c	7.48	8.11
General bond shares	1c	7.72	8.37
Industrial Machinery shares	1c	7.43	8.06
Institutional bond shares	1c	9.50	9.97
Investing Company shares	1c	8.31	9.01
Low Priced shares	1c	6.40	6.95
Merchandising shares	1c	7.41	8.04
Mining shares	1c	5.47	5.94
Petroleum shares	1c	8.06	8.74
Railroad Bond shares	1c	2.47	2.70
RR Equipment shares	1c	4.25	4.62
Railroad stock shares	1c	5.33	5.79
Steel shares	1c	5.28	5.73
Tobacco shares	1c	4.13	4.49
Utility shares	1c	4.90	5.32
Howe Plan Fund Inc	1	4.41	4.76
Income Foundation Fund	10c	1.68	1.72
Incorporated Investors	5	23.61	24.88
Institutional Shares Ltd—			
Aviation Group shares	1c	8.73	9.57
Bank Group shares	1c	76c	85c
Insurance Group shares	1c	92c	1.02
Stock and Bond Group	1c	13.37	14.65
Investment Co of America	1	26.91	29.24
Investment Trust of Boston	1	6.86	7.52
Investors Management Fund	1	14.28	14.60
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	27.27	28.51
B-2 (Medium Grade Bds)	1	24.22	26.42
B-3 (Low Priced Bonds)	1	16.40	17.89
B-4 (Speculative Bonds)	1	9.65	10.54
K-1 (Income pfd Stocks)	1	16.33	17.82
K-2 (Appreciation pfd Stks)	1	22.23	24.26
S-1 (Quality common Stks)	1	26.58	29.00
S-2 (Income com Stocks)	1	14.52	15.84
S-3 (Appreciation com Stks)	1	12.70	13.86
S-4 (Low Priced com Stks)	1	4.87	5.32
Knickerbocker Fund	1	5.27	5.78
Loomis Sayles Mutual Fund	*	96.37	98.34
Loomis Sayles Second Fund	10	45.87	46.81

Managed Funds—	Par	Bid	Ask
Automobile shares	1c	3.61	3.98
Business Equipment shares	1c	4.01	4.42
Drug shares	1c	3.22	3.55
Electrical Equipment shares	1c	4.13	4.55
General Industries shares	1c	4.31	4.75
Home Furnishings shares	1c	3.95	4.36
None-Ferrous Metals	1c	3.61	3.98
Paper shares	1c	4.11	4.53
Petroleum shares	1c	4.63	5.10
Steel shares	1c	4.42	4.87
Manhattan Bond Fund Inc	10c	7.49	8.21
Mass Investors Trust	1	26.10	28.26
Mass Investors 2d Fund	1	11.90	12.86
Mutual Invest Fund Inc	1	14.60	15.96
Nation-Wide Securities—			
Balanced Fund	1	13.50	14.50
National Investors Corp	1	9.05	9.78
National Security Series—			
Bond series	1	6.74	7.37
Low Priced Bond Series	1	6.54	7.15
Preferred Stock Series	1	7.00	7.65
Income Series	1	4.65	5.08
Speculative Series	1	3.49	3.81
Stock Series	1	5.45	5.96
Industrial Stock Series	1	6.38	6.97
Selected Group Series	1	3.75	4.10
Low Priced Com Stock Series	1	3.78	4.13
New England Fund	1	14.63	15.69
New York Stocks Inc—			
Agriculture	1	9.87	10.72
Automobile	1	6.43	7.05
Aviation	1	7.29	7.99
Bank stock	1	9.71	10.64
Building supply	1	8.69	9.52
Chemical	1	10.89	11.93
Corporate bond series	1	10.61	11.26
Diversified Industry	1	12.51	13.71
Diversified Investment Fund	1	11.09	12.15
Diversified preferred stock	1	10.87	11.91
Electricial equipment	1	8.25	9.04
Insurance stock	1	9.84	10.78
Machinery	1	11.04	12.10
Merchandising	1	9.72	10.65
Metals	1	8.86	9.71
Oils	1	17.14	18.78
Pacific Coast Invest Fund	1	11.89	13.03
Public Utility	1	5.88	6.44
Railroad	1	6.34	6.95
Railroad equipment	1	7.07	7.75
Steel	1	8.71	9.55
Tobacco	1	10.02	10.98
Petroleum & Trading	5	25	--
Putnam (Geo) Fund	1	15.08	16.22
Republic Investors Fund	1	2.94	3.22
Russell Berg Fund Inc	1	26.15	28.12
Scudder, Stevens & Clark Fund Inc	*	49.98	--
Selected Amer Shares	2½	11.06	11.97
Shareholders Trust of Boston	1	19¾	20½
Sovereign Investors	1	6.37	6.98
Standard Utilities	10c	74c	82c
State Street Investment Corp	*	48.00	51.00
Trusteed Industry Shares	25c	80c	89c
Union Bond Fund series A	1	21.23	--
Series B	1	17.79	19.45
Series C	1	6.34	--
Union Preferred Stock Fund	1	19.94	21.80
Union Common Stock Fund	1	7.91	8.65
United Income Fund Shares		9.98	10.85
Wall Street Investing Corp	1	9.65	9.85
Wellington Fund	1	17.04	18.60
Whitehall Fund Inc	1	16.06	17.27
Unit Type Trusts—			
Diversified Trustee Shares—			
Series E	2.50	6.86	7.90
Independence Trust Shares	1	2.46	2.77
North Amer Trust Shares—			
Series 1955	1	3.48	--
Series 1956	1	2.51	--

Insurance Companies

	Par	Bid	Ask
Aetna Casualty & Surety	10	79	83
Aetna Insurance	10	44	46
Aetna Life	10	46¼	48¼
Agricultural	25	61	65
American Alliance	10	20½	21¾
American Automobile	4	38¾	41¼
American Casualty	5	11⅞	13⅜
American Equitable Assur	5	16½	18
American Fidelity & Casualty	5	12¾	14¼
American of Newark	2½	x15½	16¾
American Re-Insurance	10	29¼	31¼
American Reserve	10	22¼	24¼
American Surety	25	58¼	60¼
Automobile	10	34	37
Bankers & Shippers	25	73	78
Boston	10	58	--
Camden Fire	5	18	19½
Connecticut General Life	10	78	81
Continental Casualty	10	50½	52½
Crum & Forster Inc	10	32	34
Employees Group Assoc	*	31¾	33¾
Employers Reinsurance	10	67½	70½
Federal	10	57½	61
Fidelity & Deposit of Md	20	141	146
Fire Assn of Phila	10	53	56
Fireman's Fund of Frisco	10	97	101
Firemen's of Newark	5	13⅜	14⅜
General Reinsurance Corp	10	24½	26½
Glens Falls	5	43¼	45¼
Globe & Republic	5	8¼	9¼
Globe & Rutgers Fire com	15	20	23
2nd preferred	15	73	78
Great American	5	29¾	31¼
Hanover Fire	10	28½	30½
Hartford Fire	10	105	108
Hartford Steamboiler	10	32	34
Home	5	26½	28
Insur Co of North America	10	93½	97½
Jersey Insurance of N Y	20	37	41
Maryland Casualty common	1	13¼	14¼
$2.10 Prior preferred	10	46	48
$1.05 Convertible preferred	5	21½	23
Massachusetts Bonding	5	26½	28¼
Merchant Fire Assur	5	25½	27½
Merchants & Mfrs	4	5⅞	6⅜
National Causalty (Detroit)	10	x26¼	28¼
National Fire	10	42	44
National Union Fire	5	31½	33½
New Amsterdam Casualty	2	27½	29½
New Hampshire Fire	10	40½	43½
New York Fire	5	12¾	14¼
North River	2.50	22¼	23¾
Northeastern	5	6½	7½
Northern	12.50	78	83
Pacific Fire	25	98	103
Pacific Indemnity Co	10	48	51
Phoenix	10	77	79
Preferred Accident	5	3⅝	4¼
Providence-Washington	10	31½	33½
Reinsurance Corp (N Y)	2	5⅛	5⅞
Republic (Texas)	10	27¼	29¼
St Paul Fire & Marine	12½	75½	78½
Seaboard Surity	10	49	52
Security (New Haven)	10	25½	27½
Springfield Fire & Marine	10	40¼	42¼
Standard Accident	10	29½	31½
Travelers	100	543	558
U S Fidelity & Guaranty Co	2	47	49
U S Fire	4	50	53
U S Guarantee	10	71	75
Westchester Fire	2.50	32¼	34¼

Obligations Of Government Agencies

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

Federal Land Bank Bonds—	Bid	Ask
1½s Oct. 1, 1950-1948	99.24	100
1¼s May 1, 1952-1950	97.24	98.4
1½s Jan. 1, 1953-1951	98.8	98.20
2¼s Feb. 1, 1955-1953	100.12	100.24

Federal Home Loan Banks—	Bid	Ask
1¼s Sept. 15, 1948	99.30	100.1
1¾s Jan. 20, 1949	100.2	100.5
1⅝s Apr. 15, 1949	99.31	100.2
1.65s July 22, 1949	99.31	100.2
Other Issues		
Panama Canal 3s 1961	119½	121

U. S. Certificates of Indebtedness

Dollar Price

Maturity—	Int. Rate	Bid	Ask
Treasury Notes—			
‡Sept. 15, 1948	1½ %	100.0652	.0852
‡Oct. 1, 1948	1 %	100.0185	.0273
‡Jan. 1, 1949	1½ %	100.0155	.0257
Certificates of Indebtedness—			
‡1s Oct. 1, 1948 Series J		100.0186	.0274
‡1s Oct. 1, 1948 Series K		100.0186	.0274

Maturity—	Bid	Ask
Certificates of Indebtedness—		
‡1⅛s Jan. 1, 1949	100.0153	.0260
‡1⅛s Feb. 1, 1949	100.0117	.0202
‡1⅛ Mar. 1, 1949	100.0043	.0144
‡1⅛s Apr. 1, 1949	100.0174	.0350
‡1⅛s June 1, 1949	99.9564	.9714
‡1⅛s July 1, 1949	99.9523	.9692

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask
1.25%	12- 1-47	9- 1-48	b1.45	1.25%
1.35%	1- 2-48	10- 1-48	b1.55	1.35%
1.45%	5- 1-48	10- 1-48	b1.55	1.35%
1.55%	2- 2-48	11- 1-48	b1.60	1.40%
1.45%	6- 1-48	11- 1-48	b1.60	1.40%
1.55%	3- 1-48	12- 1-48	b1.60	1.45%

Rate	Dated	Due	Bid	Ask
1.55%	4- 1-48	1- 3-49	b1.65	1.50%
1.55%	5- 1-48	2- 1-49	b1.65	1.50%
1.55%	6- 1-48	3- 1-49	b1.70	1.55%
1.55%	7- 1-48	4- 1-49	b1.70	1.55%
1.55%	8- 2-48	5- 2-49	b1.75	1.60%

United States Treasury Bills

	Bid	Ask
Sept. 2, 1948	b1.06	0.95%
Sept. 9, 1948	b1.06	0.95%
Sept. 16, 1948	b1.06	0.98%
Sept. 23, 1948	b1.06	1.00%
Sept. 30, 1948	b1.07	1.01%
Oct. 7, 1948	b1.07	1.02%

	Bid	Ask
Oct. 14, 1948	b1.07	1.02%
Oct. 21, 1948	b1.08	1.03%
Oct. 28, 1948	b1.08	1.03%
Nov. 4, 1948	b1.08	1.03%
Nov. 12, 1948	b1.09	1.04%
Nov 18, 1948	b1.09	1.04%
Nov. 26, 1948	b1.09	1.04%

New York City Banks & Trust Cos.

	Par	Bid	Ask
Bank of the Manhattan Co	10	23⅝	25⅝
Bank of New York	100	309	324
Bankers Trust	10	40¾	42¾
Brooklyn Trust	100	101	104
Central Hanover Bank & Trust	20	87¾	90¾
Chase National Bank	15	35¾	37¾
Chemical Bank & Trust	10	42¼	44¼
Commercial National Bank & Trust Co	20	41½	43½
Continental Bank & Trust	10	23⅜	24⅜
Corn Exchange Bank & Trust	20	54½	56½
Empire Trust	50	78	81
Federation Bank & Trust	10	14¼	15¼
Fiduciary Trust	10	33	35

	Par	Bid	Ask
First National Bank	100	1,275	1,335
Guaranty Trust	100	274	283
Industrial Bank of Commerce	10	28	30
Irving Trust	10	16¼	17¼
Kings County Trust	100	1,470	1,500
Lawyers Trust	25	45½	47½
Manufacturers Trust Co	20	49½	51½
Morgan (J P) & Co Inc	100	x209	215
National City Bank	12½	39½	41½
New York Trust	25	86¾	89¾
Public Nat'l Bank & Trust	17½	39¼	41¼
Sterling National	25	76	79
Title Guarantee & Trust	12	7¾	8¾
United States Trust	100	555	585

Recent Security Issues

	Bid	Ask
Arkansas Pow & Lt 2⅞s 1977	94¾	--
Commonwealth Edison Co—		
3s series N 1978	102⅝	103¼
Cudahy Packing 2⅝s 1967	96	--
Georgia Power & Lt 3⅜s 1977	102½	--
Louisiana Pow & Lt 3⅛ 1978	100¼	101¼
Louisville & Nashville 3¾s 2003	96½	97½
Narragansett Elec 3s 1978	100½	101½
New England Power 3s 1978	100⅜	101
New Jersey Bell Tel 3⅛s 1988	102¾	103¼
Ohio Power 3s 1978	100¾	101½
Ohio Public Service 3⅛s 1978	101	--
Pacific Pwr & Light 3⅛s 1977	100½	101½
San Diego Gas & El 3s 1978	100¾	101½
Southern California Edison—		
3s series B 1973	100⅞	101⅛
West Penn Power 3s 1978	100½	101½
Wisc-Michigan Power 3s 1978	100½	101¼

Stocks—	Par	Bid	Ask
Central Illinois Pub Service	10	13⅜	13¾
Consumers Power 4.52% pfd	*	99¾	100¼
Florida Pow & Lt 4½% pfd	100	89½	91
Ind'polis Pow & Lt 5% pfd	100	106	107½
Kansas City Power & Light—			
4% preferred	100	94	94¾
Kentucky Utilities 4¾% pfd	100	101	103
New England Gas & Elec—			
4½% preferred	100	91	93
N Y State Electric & Gas—			
4.50% preferred	100	103½	105
Okla Gas & El 5¼% pfd	100	104	105½
Pacific Gas & Electric—			
5% redeemable preferred	25	27½	28
Pennsylvania Electric—			
3.70% preferred	100	86	89
Public Service (Indiana)—			
3.50% preferred	100	75	78
Public Service of New Mexico	7	15	15⅜
Tennessee Gas Transm's'n Co—			
4¼% preferred	100	97	98
Texas Eastern Transmission	*	12¼	12⅝
Tucker Corp "A"	1	3⅞	4⅜

a Odd lot sale (not included in year's range). b Big yield price. d Deferred delivery sales (not included in year's range). e Ex-interest. f Flat price. k Admitted to listing on N. Y. Stock Exchange. n Admitted to trading N. Y. Curb. r Cash sales (not included in year's range). t Ex-stock dividend. (Un) Admitted to Unlisted Trading privileges. w d When delivered. w i When issued. x Ex dividend. y Ex-rights. z Ex-stock dividend.

*No par value. †In default. ‡These bonds are subject to all Federal taxes. ‖Ex $40 cash dividend paid on May 10.

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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, Aug. 28, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 4.3% above those of the corresponding week last year. Our preliminary total stands at $12,850,151,998 against $12,320,124,272 for the same week in 1947. At this center there is a loss for the week ended Friday of 4.3%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ended Aug. 28	1948	1947	%
New York	$5,855,185,960	$6,447,841,156	— 9.2
Chicago	566,717,656	533,959,612	+ 6.1
Philadelphia	875,000,000	727,000,000	+20.4
Boston	407,060,932	376,851,352	+ 8.0
Kansas City	313,319,000	236,037,754	+32.7
St. Louis	245,558,000	216,200,000	+13.5
San Francisco	263,512,570	297,307,000	—11.4
Pittsburgh	295,457,027	252,172,135	+17.2
Cleveland	316,499,288	231,084,682	+37.0
Baltimore	193,632,428	172,928,600	+12.0
Ten cities, five days	$9,331,942,861	$9,491,481,891	— 1.7
Other cities, five days	2,741,249,410	2,116,319,640	+29.5
Total all cities, five days	$12,073,192,271	$11,607,801,531	+ 4.0
All cities, one day	773,959,727	712,322,741	+ 9.1
Total all cities for week	$12,850,151,998	$12,320,124,272	+ 4.3

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 we are able to give final and complete results for the week previous — the week ended Aug. 21. For that week there was an increase of 11.2%, the aggregate of clearings for the whole country having amounted to $13,813,966,904 against $12,423,328,385 in the same week in 1947. Outside of this city there was a gain of 19.6%, the bank clearings at this center having recorded an increase of 2.7%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in New York District (including this city) the totals record a gain of 3.4%, in the Boston Reserve District of 12.7% and in the Philadelphia Reserve District of 31.1%. The Cleveland Reserve District has to its credit an increase of 20.0%, the Richmond Reserve District of 17.9% and the Atlanta Reserve District of 18.3%. In the Chicago Reserve District the totals register an improvement of 12.0%, in the St. Louis Reserve District of 20.7% and in the Minneapolis Reserve District 17.0%. In the Kansas City Reserve District the totals are larger by 12.5%, in the Dallas Reserve District by 45.4% and in the San Francisco Reserve District by 17.5%.

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

SUMMARY OF BANK CLEARINGS

Federal Reserve Districts		1948	1947	Inc. or	1946	1945
Week Ended Aug. 21		$	$	Dec. %	$	$
1st Boston	12 cities	534,776,930	474,679,908	+12.7	457,000,331	424,710,044
2nd New York	12 "	6,618,565,064	6,401,484,973	+ 3.4	6,546,162,192	5,788,557,459
3rd Philadelphia	11 "	1,104,930,992	843,149,287	+31.1	775,587,711	695,985,085
4th Cleveland	7 "	900,113,573	750,266,591	+20.0	666,284,627	645,226,958
5th Richmond	6 "	455,152,984	386,120,082	+17.9	348,083,888	300,878,198
6th Atlanta	10 "	652,249,521	551,307,472	+18.3	512,484,961	416,825,301
7th Chicago	17 "	944,938,388	843,505,413	+12.0	745,556,080	623,172,870
8th St. Louis	4 "	507,092,361	420,760,387	+20.7	368,183,111	304,644,609
9th Minneapolis	7 "	425,938,301	363,965,093	+17.0	322,677,118	233,807,128
10th Kansas City	10 "	520,316,606	462,413,723	+12.5	372,212,269	349,690,497
11th Dallas	6 "	320,463,360	220,445,846	+45.4	185,659,816	140,109,875
12th San Francisco	10 "	828,828,824	705,229,610	+17.5	616,230,227	544,572,138
Total	112 cities	13,813,966,904	12,423,328,385	+11.2	11,916,122,331	10,468,180,162
Outside New York City		7,457,928,745	6,237,303,331	+19.6	5,563,603,347	4,848,195,859

We now add our detailed statement showing the figures for each city for the week ended Aug. 21, for four years:

Week Ended Aug. 21					
Clearings at—	1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $
First Federal Reserve District—Boston—					
Maine—Bangor	1,836,492	1,586,239	+15.8	1,402,082	1,047,746
Portland	4,114,203	4,005,534	+ 2.7	3,658,405	3,293,599
Massachusetts—Boston	452,607,868	402,461,444	+12.5	390,648,248	371,178,027
Fall River	2,033,589	1,609,865	+26.3	1,518,584	1,116,216
Lowell	780,823	711,073	+ 9.8	654,056	628,869
New Bedford	2,085,363	1,602,780	+26.3	1,692,735	1,368,393
Springfield	7,592,309	5,948,118	+27.6	5,098,424	4,323,642
Worcester	5,730,835	3,994,794	+43.5	3,650,365	3,074,143
Connecticut—Hartford	22,347,015	21,823,108	+ 2.4	18,471,492	15,497,243
New Haven	10,766,039	7,809,216	+37.9	7,630,756	6,611,285
Rhode Island—Providence	23,592,800	21,842,200	+ 8.0	21,521,200	15,833,000
New Hampshire—Manchester	1,287,594	1,285,537	+ 0.2	1,053,984	736,981
Total (12 cities)	534,776,930	474,679,908	+12.7	457,000,331	424,710,044
Second Federal Reserve District—New York—					
New York—Albany	15,442,620	9,691,562	+59.3	10,796,085	8,469,137
Binghamton	2,982,635	2,021,291	+47.6	1,832,785	1,592,321
Buffalo	92,133,668	79,642,023	+15.7	72,628,603	64,428,960
Elmira	1,553,819	1,372,490	+13.6	1,362,594	1,342,404
Jamestown	1,986,557	2,213,620	—10.3	1,320,979	1,611,497
New York	6,356,038,159	6,186,025,054	+ 2.7	6,352,518,984	5,619,984,303
Rochester	21,255,227	15,783,748	+34.7	15,337,518	12,573,296
Syracuse	12,383,286	10,285,169	+20.4	8,341,005	5,551,272
Connecticut—Stamford	13,933,820	10,530,118	+32.3	9,283,102	8,379,856
New Jersey—Montclair	639,090	528,979	+20.8	599,711	486,414
Newark	42,382,626	37,442,726	+13.2	33,264,123	26,829,209
Northern New Jersey	57,828,557	45,948,193	+25.9	38,875,703	37,308,790
Total 12 cities)	6,618,565,064	6,401,484,973	+ 3.4	6,546,162,192	5,788,557,459
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,197,065	1,433,385	—16.5	961,478	649,790
Bethlehem	1,198,501	1,048,911	+14.3	1,216,024	1,266,516
Chester	1,099,178	973,879	+12.9	755,262	1,256,306
Lancaster	3,540,204	3,057,806	+15.8	2,408,432	1,718,675
Philadelphia	1,062,000,000	810,000,000	+31.0	748,000,000	674,000,000
Reading	3,149,353	2,748,920	+14.6	2,045,530	1,706,776
Scranton	4,987,986	3,749,130	+33.0	3,389,630	2,683,985
Wilkes-Barre	2,515,209	2,008,822	+25.2	1,971,553	1,657,749
York	4,573,388	3,975,642	+15.0	3,099,089	1,902,243
Delaware—Wilmington	8,464,885	6,319,935	+33.9	5,630,581	5,497,157
New Jersey—Trenton	12,205,223	7,832,857	+55.8	6,110,132	3,645,888
Total (11 cities)	1,104,930,992	843,149,287	+31.1	775,587,711	695,985,085
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	7,589,746	10,318,951	—26.4	5,335,334	5,286,780
Cincinnati	192,738,036	159,282,949	+21.0	133,896,042	121,547,740
Cleveland	340,982,551	287,504,690	+18.6	246,345,769	237,833,039
Columbus	37,419,300	23,583,400	+58.7	20,056,300	18,040,100
Mansfield	5,283,969	4,349,403	+21.5	3,593,089	3,070,860
Youngstown	6,864,193	6,038,750	+13.7	5,481,180	4,124,021
Pennsylvania—Pittsburgh	309,235,778	259,188,448	+19.3	251,476,883	255,324,418
Total (7 cities)	900,113,573	750,266,591	+20.0	666,284,627	645,226,958
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	3,009,531	2,333,453	+29.0	1,966,018	1,380,704
Virginia—Norfolk	10,982,000	9,600,000	+14.4	7,206,609	6,095,000
Richmond	143,563,255	112,297,644	+27.8	113,902,173	101,026,251
South Carolina—Charleston	3,358,281	2,646,132	+26.9	2,900,761	2,153,064
Maryland—Baltimore	224,177,528	196,101,486	+14.3	167,035,979	148,155,106
District of Columbia—Washington	70,062,389	63,141,367	+11.0	55,072,348	42,068,073
Total (6 cities)	455,152,984	386,120,082	+17.9	348,083,888	300,878,198
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	17,172,693	16,021,326	+ 7.2	13,145,892	13,582,934
Nashville	71,283,019	62,499,025	+14.1	51,410,441	38,130,885
Georgia—Atlanta	242,200,000	210,700,000	+14.9	191,700,000	161,200,000
Augusta	4,131,997	3,382,379	+22.2	3,275,377	2,498,138
Macon	3,455,700	2,818,996	+22.6	2,136,172	1,250,404
Florida—Jacksonville	81,833,444	67,214,606	+21.7	67,958,793	49,088,382
Alabama—Birmingham	95,021,211	75,355,771	+26.1	70,721,021	58,510,214
Mobile	7,042,029	5,500,948	+28.0	5,158,674	4,525,896
Mississippi—Vicksburg	406,519	287,486	+41.4	314,826	185,009
Louisiana—New Orleans	120,702,849	107,526,935	+20.6	106,663,765	87,853,439
Total (10 cities)	652,249,521	551,307,472	+18.3	512,484,961	416,825,301
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,551,295	1,253,461	+23.8	1,046,800	647,836
Grand Rapids	10,752,118	8,744,536	+23.0	7,184,885	5,111,183
Lansing	5,747,033	6,227,284	— 7.7	3,938,855	3,899,339
Indiana—Fort Wayne	6,078,141	4,508,100	+34.8	4,083,803	3,060,440
Indianapolis	51,704,000	42,160,000	+22.6	36,522,000	29,475,000
South Bend	6,380,377	4,763,066	+34.0	3,956,775	3,837,768
Terre Haute	14,589,873	10,988,564	+32.8	10,152,567	10,154,495
Wisconsin—Milwaukee	62,785,002	51,860,589	+21.1	44,116,986	34,664,599
Iowa—Cedar Rapids	3,505,279	3,275,578	+ 7.0	2,972,150	2,385,865
Des Moines	25,652,060	25,157,427	+ 2.0	19,051,683	15,214,035
Sioux City	12,942,019	12,401,971	+ 4.4	8,068,266	7,389,793
Illinois—Bloomington	1,131,613	924,948	+22.3	820,742	571,791
Chicago	720,122,501	651,497,777	+10.5	588,888,456	494,649,790
Decatur	2,670,630	2,684,394	— 0.5	1,740,592	1,710,247
Peoria	11,047,944	9,829,226	+12.4	7,186,893	6,361,056
Rockford	4,804,353	4,106,111	+17.0	3,421,376	2,151,728
Springfield	3,473,200	3,122,381	+11.2	2,403,251	1,887,905
Total (17 cities)	944,938,388	843,505,413	+12.0	745,556,080	623,172,870
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	296,300,000	254,400,000	+16.5	224,300,000	178,600,000
Kentucky—Louisville	128,146,324	96,038,518	+33.4	84,084,646	81,884,760
Tennessee—Memphis	81,446,796	68,515,356	+18.9	58,591,667	43,144,944
Illinois—Quincy	1,799,241	1,806,513	— 0.4	1,207,398	1,014,905
Total (4 cities)	507,692,361	420,760,387	+20.7	368,183,111	304,644,609
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	7,715,423	5,812,103	+32.7	5,217,525	4,215,316
Minneapolis	299,014,792	259,535,478	+15.2	234,708,754	165,248,235
St. Paul	93,389,272	77,959,781	+19.8	66,085,266	51,772,107
North Dakota—Fargo	8,061,481	6,244,297	+38.7	4,690,467	3,510,932
South Dakota—Aberdeen	3,991,127	3,383,367	+18.0	2,884,404	1,874,841
Montana—Billings	4,377,751	2,901,955	+50.9	2,329,585	2,051,331
Helena	8,788,455	8,128,112	+ 8.1	6,761,117	5,134,365
Total (7 cities)	425,938,301	363,965,093	+17.0	322,677,118	233,807,128
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	425,651	422,849	+ 0.7	255,408	258,738
Hastings	650,615	503,224	+29.3	473,311	377,573
Lincoln	6,732,971	5,991,499	+12.4	4,931,129	4,836,122
Omaha	124,024,530	114,545,568	+ 8.3	89,267,841	80,444,133
Kansas—Topeka	6,933,786	5,309,533	+30.6	5,431,918	5,067,419
Wichita	12,011,933	11,174,308	+ 7.5	6,753,453	7,110,528
Missouri—Kansas City	353,847,561	311,170,091	+13.7	254,948,277	242,304,168
St. Joseph	11,471,527	9,949,868	+15.3	7,223,518	6,951,563
Colorado—Colorado Springs	2,286,771	1,894,253	+20.7	1,500,491	1,205,231
Pueblo	1,931,261	1,452,530	+33.0	1,426,923	1,134,722
Total (10 cities)	520,316,606	462,413,723	+12.5	372,212,269	349,690,497
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	6,691,979	4,900,855	+36.5	4,690,774	2,746,109
Dallas	267,115,831	181,520,000	+47.2	152,159,000	113,269,000
Fort Worth	25,881,202	19,177,711	+35.0	16,284,106	13,476,980
Galveston	6,468,000	4,177,000	+54.8	3,936,000	3,121,000
Wichita Falls	4,393,307	3,166,170	+38.8	1,785,099	1,564,734
Louisiana—Shreveport	9,913,041	7,504,110	+32.1	6,804,837	5,932,052
Total (6 cities)	320,463,360	220,445,846	+45.4	185,659,816	140,109,875
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	128,554,066	107,545,571	+19.5	91,667,983	102,261,485
Yakima	3,797,564	4,524,051	—16.1	3,365,103	2,806,575
Oregon—Portland	182,951,408	111,941,558	+63.4	93,639,510	83,142,740
Utah—Salt Lake City	60,516,203	47,928,416	+26.3	35,384,355	30,225,922
California—Long Beach	10,770,987	9,156,789	+17.6	8,184,287	9,281,167
Pasadena	7,054,884	6,965,443	+ 1.3	6,486,479	5,683,669
San Francisco	409,155,665	393,222,924	+ 4.1	356,421,566	295,048,967
San Jose	11,194,461	11,957,940	— 6.4	9,983,383	8,353,637
Santa Barbara	4,009,921	3,598,712	+36.4	3,361,725	2,188,140
Stockton	9,923,665	8,388,206	+18.3	7,745,836	5,579,836
Total (10 cities)	828,828,824	705,229,610	+17.5	616,230,227	544,572,138
Grand Total (112 cities)	13,813,966,904	12,423,328,385	+11.2	11,916,122,331	10,468,180,162
Outside New York	7,457,928,745	6,237,303,331	+19.6	5,563,603,347	4,848,195,859

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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
AUG. 20, 1948 TO AUG. 26, 1948, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Aug. 20	Aug. 21	Aug. 23	Aug. 24	Aug. 25	Aug. 26
	$		$	$	$	$
Argentina, peso—						
For "regular" products	.297733*		.297733*	.297733*	.297733*	.297733*
For "non-regular" products	.251247*		.251247*	.251247*	.251247*	.251247*
For certain industrial products	.200000*		.200000*	.200000*	.200000*	.200000*
Australia, pound	3.212296	Closed	3.212296	3.212296	3.212296	3.212296
Belgium, franc	.023832		.022331	.022829	.022831	.022331
Brazil, cruzeiro	.054406		.054406	.054406	.054406	.054406
Canada, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.926875		.926875	.926875	.925859	.925625
Colombia, peso	**		**	**	**	**
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	.020060
Denmark, krone	.208533		.208533	.208533	.208533	.208533
England, pound sterling	4.031484	Closed	4.031484	4.031484	4.031484	4.031484
France (Metropolitan), franc—						
Official	.004671*		.004671*	.004671*	.004671*	.004671*
Free	.003265*		.003267*	.003267*	.003270*	.003267*
India, Dominion of, rupee	.301691		.301691	.301691	.301691	.301691
Mexico, peso	**		**	**	**	**
Netherlands, guilder	.376187		.376187	.376250	.376250	.376250
Newfoundland, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.924375		.924375	.924375	.923333	.923125
New Zealand, pound	3.991542	Closed	3.991542	3.991542	3.991542	3.991542
Norway, krone	.201580		.201580	.201580	.201580	.201580
Portugal, escudo	.040331		.040331	.040325	.040331	.040325
Spain, peseta	.091324		.091324	.091324	.091324	.091324
Sweden, krona	.278235		.278235	.278235	.278235	.278235
Switzerland, franc	.233629		.233629	.233629	.233629	.233629
Union of South Africa, pound	4.007500	Closed	4.007500	4.007500	4.007500	4.007500
Uruguay, peso—						
Controlled	**		**	**	**	**
Noncontrolled	**		**	**	**	**

*Nominal rate. **Temporarily omitted

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	Aug. 25, 1948	Increase (+) or decrease (—) since Aug. 18, 1948	Aug. 27, 1947
Assets—	$	$	$
Gold certificates	21,837,672	+ 10,002	+1,996,480
Redemption fund for F. R. notes	611,921	— 542	— 71,021
Total gold ctf. reserves	22,449,593	+ 9,460	+1,925,459
Other cash	270,758	+ 2,916	+ 11,025
Discounts and advances	323,938	+ 22,345	+ 189,378
Industrial loans	795	+ 107	— 1,036
U. S. Govt. securities:			
Bills	7,051,057	—103,900	—7,097,471
Certificates	5,013,339	—115,068	—1,855,877
Notes	1,808,300	— 49,300	+1,439,000
Bonds	7,587,369	+177,613	+6,867,679
Total U. S. Govt. securities	21,460,065	— 90,655	— 646,669
Total loans and securities	21,784,798	— 68,203	— 453,327
Due from foreign banks	49	----	— 53
F. R. Notes of other banks	130,424	+ 3,700	+ 9,526
Uncollected items	2,434,400	—412,811	+ 183,035
Bank premises	32,465	— 24	+ 620
Other assets	164,355	+ 4,748	+ 105,849
Total assets	47,266,842	—460,214	+1,777,134
Liabilities—			
Federal Reserve notes	23,864,218	+ 1,570	— 361,268
Deposits:			
Member bank—reserve acct.	17,667,895	+ 65,275	+1,174,849
U. S. Treasurer—gen. acct.	1,901,538	— 61,466	+ 926,601
Foreign	370,547	— 23,236	— 170,286
Other	472,213	— 99,500	— 110,017
Total deposits	20,412,493	—118,827	+1,881,147
Deferred availability items	2,225,791	—349,257	+ 208,912
Other liab., incl. accrued divs.	13,794	+ 1,866	— 2,701
Total liabilities	46,516,296	—464,648	+1,726,090
Capital Accounts—			
Capital paid in	199,241	+ 15	+ 5,953
Surplus (Section 7)	448,189	----	+ 8,366
Surplus (Section 13b)	27,543	----	+ 88
Other capital accounts	75,573	+ 4,419	+ 36,637
Total liabilities & cap. accts.	47,266,842	—460,214	+1,777,134
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	50.7%	+ 0.2%	+ 2.7%
Contingent liability on bills purchased for foreign correspondents	1,529	— 291	— 2,492
Commitments to make industrial loans	6,275	+ 85	— 1,179

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 Aug. 18: An increase of $237,000,000 in holdings of Treasury bills, a decrease of $230,000,000 in reserves with Federal Reserve Banks, and an increase of $107,000,000 in borrowings.

Commercial, industrial, and agricultural loans increased $18,000,000 in New York City, $15,000,000 in the San Francisco District, $13,000,000 in the Chicago District, and $59,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government securities decreased $116,000,000 in New York City and $124,000,000 at all reporting member banks.

Holdings of Treasury bills increased $126,000,000 in New York City, $58,000,000 in the San Francisco District, $30,000,000 in the Kansas City District, $28,000,000 in the Chicago District, and $237,000,000 at all reporting member banks. Holdings of "other securities" increased $64,000,000.

Demand deposits adjusted increased $38,000,000 in the Kansas City District, $30,000,000 in the Cleveland District, $40,000,000 at all reporting member banks, and decreased $41,000,000 in the Richmond District. United States Government deposits increased $46,000,000 and demand deposits credited to domestic banks decreased $68,000,000.

Borrowings increased in most of the district, the principal increases being $37,000,000 in Chicago, $13,000,000 in the Richmond District, and $12,000,000 each in New York City and the Boston and Philadephia Districts.

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

	Aug. 18, 1948	Inc. (+) or Dec. (—) Since Aug. 11, 1948*	Aug. 20, 1947
Assets—	(In millions of dollars)		
Loans and Investments—total	63,399	+ 365	— 247
Loans—net	24,090	+ 57	+ 3,198
Loans—gross†	24,332	+ 57	+ 3,317
Commercial, industrial, and agricultural loans	14,872	+ 59	+ 2,505
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	217	— 124	— 387
Other securities	464	+ 12	— 1
Other loans for purchasing or carrying:			
U. S. Government obligations	250	----	— 246
Other securities	500	— 2	+ 17
Real estate loans	3,894	+ 7	+ 745
Loans to banks	346	+ 96	+ 95
Other loans	3,789	+ 9	+ 589
U. S. Government securities—total	34,904	+ 244	— 3,623
Treasury bills	2,318	+ 237	+ 1,710
Treasury certificates of indebtedness	4,218	+ 10	— 87
Treasury notes	2,554	+ 12	— 86
U. S. bonds	25,814	— 15	— 5,160
Other securities	4,405	+ 64	+ 178
Reserve with Federal Reserve Banks	12,985	— 230	+ 1,040
Cash in vault	771	— 32	+ 36
Balances with domestic banks	2,270	+ 15	— 28
Liabilities—			
Demand deposits adjusted	46,746	+ 40	— 34
Time deposits, except Government	14,877	— 21	+ 415
U. S. Government deposits	1,516	+ 46	+ 611
Interbank demand deposits:			
Domestic banks	8,914	— 68	— 347
Foreign banks	1,389	+ 4	— 3
Borrowings	249	+ 107	+ 24
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	21,618		

†Beginning June 30, 1948, individual loan items are reported gross, i.e., before deduction of valuation reserves, instead of net as previously reported. Year-ago figures have been adjusted to a gross basis. *Aug. 11 figures revised (San Francisco District).

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."

NOTICE OF TENDER

Company and Issue—	Date	Page
Lackawanna Laundry Co., Inc., 1st (closed) mtge. 6½s	Sep 1	547
Lehigh & New England RR.—		
1st mortgage 3% bonds, series B, due 1975	Sep 16	*
National Union Mortgage Corp.—		
20-year collateral trust bonds, series A, due 1954	Jan 1	548
Special interest notes (unattached to bonds)	Jan 1	548
United States Radiator Corp., preferred stock	Sep 30	652

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Baker University (Trustees of) and Kansas Educational Association of the Methodist Episcopal Church—		
1st mortgage serial bonds dated 1947	Sep 1	643
Bethlehem Foundry & Machine Co.—		
1st mortgage 6½% bonds	Oct 1	146
Carolina, Clinchfield & Ohio Ry.—		
1st mortgage 4s, series A, due 1965	Sep 1	247
Central Soya Co., Inc., 3% debentures	Sep 1	438
Chicago & Western Indiana RR.—		
1st and ref. mortgage 4¼% bonds, ser. D, due 1962	Sep 1	§2464
Cities Service Co., 5% gold debentures, due 1958	Oct 1	*
Cleveland Union Terminals Co.—		
1st mortgage 5½% bonds, series A	Oct 1	43
1st mortgage 5% bonds, series B	Oct 1	43
Columbus & Southern Ohio Electric Co.—		
1st mortgage 3¼s, due 1970	Sep 1	644
Empire District Electric Co., 1st mtge. 3½s, due 1969	Sep 1	448
Firestone Tire & Rubber Co., 4½% series preferred stk	Nov 15	*
Hartford Electric Light Co., 3¼% debentures, due 1971	Sep 1	546
Hygrade Food Products Corp.—		
1st and refunding mortgage convertible 6% bonds, series A and B, due 1949	Oct 1	449
Merritt-Chapman & Scott Corp.—		
6½% preferred stock, series A	Sep 1	§2580
Minneapolis Gas Light Co., 1st mtge. 4s, due 1950	Dec 1	548
Pacific Portland Cement Co., 6½% preferred stock	Oct 1	§2793
Saint Paul Union Depot Co.—		
1st and ref. mortgage series B, 3⅛% bds., due 1971	Oct 1	352
Safeway Stores, Inc., 5% preferred stock	Oct 1	255
Ward Baking Co.—		
5½% 25-year debentures (subordinated), due 1970	Oct 4	*

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Bellows Falls Hydro-Electric Corp.—		
1st mortgage 5s, due 1958	Oct 1	*
Boston & Maine RR.—		
Equipment trust certificates No. 6 of 1934	July 15	*
Butte Electric Power Co., 1st mtge. 5s, due 1951	Any time	‡2142
Centerville Water Service—		
1st mortgage 3¼s, series A, due 1962	Sep 8	643
Cumberland Apuartment Co., Louisville Ky.—		
income 3s, due 1989	Oct 1	*
Gilbert (A. C.) Co., preference stock	Oct 1	251
Illinois Power Co., 5% convertible preferred stock	Sep 17	*
New York Gas & Electric Light, Heat & Power Co.—		
Purchase money 4% bonds, due 1949	Any time	‡2004
Ohio Power Co., 6% debenture bonds, due 2024	Jun. 1, '49	§1591
Peabody Coal Co., 6% preferred stock	Aug 31	549
Tennessee Gas Co., 1st mortgage 6s, ser. A, due 1950	Sep 1	256
United Public Utilities Corp.—		
$3 dividend series preferred stock	Sep 10	*
$2.75 dividend series preferred stock	Sep 10	*

*Announcement in this issue. ‡Vol. 165. §Vol. 167. ¶Vol. 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 show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Abbott Laboratories (Increased quar.)	65c	10- 1	9- 8
Extra	15c	10- 1	9- 8
Acme Electric Corp. (quar.)	7½c	9-15	9- 3
Aetna Ball & Roller Bearing—			
Increased quar.	25c	9-15	9- 1
Extra	20c	9-15	9- 1
Agricultural Insurance Co. (N. Y.) (quar.)	75c	10- 1	9-15
Ahlberg Bearing Co., class A (quar.)	8¾c	10- 1	9-20
Allianceware, Inc., common	30c	10- 1	9- 7
$2.50 conv. preferred (quar.)	62½c	10- 1	9- 7
Amalgamated Sugar Co. (quar.)	12½c	10- 1	9-16
American Aggregates, 5% preferred (quar.)	$1.25	10- 1	9-18
American Agricultural Chemical Co. (Del.)	75c	9-28	9-14
Extra	$1.50	9-28	9-14
American Casualty Co. (Pa.) (quar.)	20c	10- 1	9-23
American Chain & Cable Co., com. (quar.)	35c	9-15	9- 3
Extra	10c	9-15	9- 3
5% preferred (quar.)	$1.25	9-15	9- 3
American Department Stores (quar.)	50c	10-15	9-23
American District Telegraph Co. (N. J.)—			
Quarterly	$1.25	9-15	9- 1
American & Foreign Power, $7 pfd. (accum.)	$1.75	9-15	9- 3
$6 preferred (accum.)	$1.50	9-15	9- 3
American General Insurance (Texas) (quar.)	25c	9-12	9- 2
American Hardware Corp. (quar.)	25c	10- 1	9-10
American Hoist & Derrick Co.	50c	9-10	9- 1
American Home Products (monthly)	10c	10- 1	9-14
American Ice Co., 6% non-cum. preferred	$1.50	9-30	9-10
American Locker Co., class A (quar.)	10c	9-10	8-31
American Locomotive Co., common	35c	10- 1	9- 9
7% preferred (quar.)	$1.75	10- 1	9- 9
American Power & Light, $5 pfd. (accum.)	$1.25	10- 1	9- 7
$6 preferred (accum.)	$1.50	10- 1	9- 7
American Smelting & Refining Co. (irreg.)	$1.50	9-24	9- 3
American Snuff Co., common	50c	10- 1	9- 2
6% preferred (quar.)	$1.50	10- 1	9- 2
American Stamping Co. (irreg.)	20c	9-30	9-17
Anchor Post Products (quar.)	12½c	9-22	9- 3
Arcady Farms Milling (quar.)	30c	8-31	8-21
Arkansas Natural Gas Corp.—			
6% preferred (quar.)	15c	9-30	9-15
Arnold Constable Corp. (quar.)	12½c	9-24	9-10
Avco Manufacturing Corp.—			
$2.25 preferred (quar.)	56¼c	11- 1	10-15
Avery (B. F.) & Sons, 8% pfd. (quar.)	37½c	10- 1	9-20
Babbitt (B. T.), Inc. (quar.)	30c	10- 1	9-10
Babcock & Wilcox Co.	$1	10- 1	9-10
Baltimore Brick Co., 5% 1st pfd. (accum.)	$2.50	9-27	9-10
Bangor & Aroostook RR. Co.—			
5% preferred (quar.)	$1.25	10- 1	9- 8
Bausch & Lomb Optical Co., common	25c	10- 1	9-15
4% preferred (quar.)	$1	10- 1	9-15
Beech Creek RR. Co. (quar.)	50c	10- 1	9- 8
Bell Telephone Co. of Canada (quar.)	‡$2	10-15	9-15
Bendix Home Appliances	37½c	9-28	9-14
Bingham-Herbrand Corp., common (quar.)	25c	9-30	9-20
Extra	25c	9-30	9-20
5% convertible preferred (quar.)	12½c	9-30	9-20
Birmingham Gas Co., common	30c	9-15	9- 5
$3.50 prior preferred (quar.)	87½c	9- 1	8-23
Black & Decker Mfg. Co.	50c	9-24	9- 9
Extra	50c	9-24	9- 9
Bliss & Laughlin, Inc., common	25c	9-30	9-18
5% convertible preferred (quar.)	37½c	9-30	9-18
Bohack (H. C.) Co., Inc.—			
5½% prior preferred (initial)	$1.37½	10- 1	9-15
Botany Mills, common	50c	10- 1	9-15
5% preferred (quar.)	31¼c	10- 1	9-15
6% prior preferred (quar.)	37½c	10- 1	9-15

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Name of Company	Per Share	When Payable	Holders of Rec.
Brazilian Traction Light & Power, Ltd.—			
6% preferred (quar.)	‡$1.50	10- 1	9-17
Bridgeport Brass Co.—			
5½% convertible preferred (quar.)	$1.37½	9-30	9-16
British Columbia Power Corp., Ltd.—			
Class A (quar.)	‡40c	10-15	9-30
British-American Bank Note Co., Ltd.	‡25c	9-15	9- 2
British-American Tobacco Co., Ltd.—			
Ordinary (interim)	1s	10- 7	8-31
Registered (interim)	1s	10- 7	8-31
5% preferred (s-a)	a2½%	10- 7	8-31
Registered (s-a)	a2½%	10- 7	8-31
Broadway Market Corp. (quar.)	15c	9-10	9-10
Brockway Motor Co.	50c	6-24	9-16
Brooke (E. & G.) Iron (quar.)	15c	9-14	8-31
Extra	15c	9-14	8-31
Brown & Sharpe Mfg. Co. (quar.)	30c	9-10	8-28
Buffalo Bolt Co. (increased quar.)	37½c	9-10	8-31
Burgess Battery Co.	25c	9-13	9- 3
Bush Terminal Buildings, 7% pfd. (accum.)	$1.50	10- 1	9-15
Butler (P. H.) Co., common (quar.)	20c	10- 1	9-17
5% convertible preferred (quar.)	31¼c	10- 1	9-17
5% non-conv. preferred B (quar.)	31¼c	10- 1	9-17
C. I. T. Financial Corp. (quar.)	50c	10- 1	9-10
California Water Service Co. (quar.)	50c	10- 1	9-10
Campbell Wyant & Cannon Foundry Co.	50c	9-15	9- 8
Canada Flooring, Ltd., class B (initial)	‡15c	1-3-49	12-17
Canada Northern Power, Ltd.	‡15c	10-25	9-20
Canada Steamship Lines Ltd. (s-a)	‡50c	10-15	9-17
Canadian Canners, Ltd., common (quar.)	‡31¼c	10- 1	9- 8
5% 1st preference (quar.)	‡25c	10- 1	9- 8
Participating	‡5c	10- 1	9- 8
60c non-cum conv. pfd. (quar.)	‡15c	10- 1	9- 8
Participating	‡10c	10- 1	9- 8
Canadian Cottons, Ltd., common (quar.)	‡55c	10- 1	9- 3
6% preferred (quar.)	‡30c	10- 1	9- 3
Canadian General Electric Co. (quar.)	‡$2	10- 1	9-15
Canadian General Investments, Ltd.	‡20c	10-15	9-30
Canadian Silk Products Co.—			
$1.50 class A (quar.)	‡37½c	10- 1	9- 1
Canadian Wirebound Boxes, Ltd.—			
$1.50 class A (quar.)	‡37½c	10- 2	9-10
Carey, Baxter & Kennedy (quar.)	25c	9-28	9- 7
Carriers & General Corp. (quar.)	5c	10- 1	9-15
Castle & Cooke, Ltd.	‡40c	9-10	9- 1
Central Investment Corp. (quar.)	50c	9-21	9- 3
Extra	25c	9-21	9- 3
Chamberlin Co. of America	10c	9-10	9- 3
Chapman Valve Mfg. Co.	50c	10- 1	9-20
Charleston Transit Co., 6% pfd. (quar.)	$1.50	9- 1	8-20
Chemical Bank & Trust (N. Y.) (quar.)	45c	10- 1	9-15
Cherry Rivet Co. (quar.)	2½c	9-30	9-20
Chicago Dock & Canal (quar.)	$1	9- 1	8-24
Chicago Towel Co., common (quar.)	$1	9-20	9- 4
7% preferred (quar.)	$1.75	9-20	9- 4
Clark Controller Co. (increased)	25c	9-14	9- 4
Climax Molybdenum Co.	30c	9-30	9-15
Cluett, Peabody & Co., common (interim)	50c	9-25	9-11
7% preferred (quar.)	$1.75	10- 1	9-17
4% 2nd preferred (quar.)	$1	10- 1	9-17
Cochran Foil Co. (quar.)	12½c	9-15	9- 1
Colonial Ice Co., com. (quar.)	$1.50	10- 1	9-20
$6 preferred B (quar.)	$1.50	10- 1	9-20
Colorado Fuel & Iron (quar.)	25c	9-30	9- 7
Columbia Baking, common (increased)	25c	10- 1	9-15
50c participating preferred (quar.)	12½c	10- 1	9-15
Extra	25c	10- 1	9-15
Commercial Credit Co.—			
Common (increased quar.)	75c	9-30	9- 7
3.60% preferred (quar.)	90c	9-30	9- 7
Commercial Solvents Corp.	37½c	9-30	9- 8
Commonwealth Life Insurance Co. (Ky.)—			
Quarterly	15c	9-15	8-31
Consolidated Cement class A (accum.)	70c	9-30	9-13
Consolidated Engineering	10c	9-15	9- 1
Extra	5c	9-15	9- 1
Consolidated Grocers Corp., com. (quar.)	25c	9-29	9-15
5% preferred (quar.)	$1.25	9-29	9-15
Consolidated Investment Trust—			
Stock dividend—			
3/10ths share of United Merchants & Mfrs. common for each share held	----	9-10	----
Consolidated Lithograph Mfg.	50c	9-30	8-30
Continental Gin Co. com.	50c	10- 1	9-15
4½% preferred (quar.)	$1.12	10- 1	9-15
4½% preferred (quar.)	$1.13	1-2-49	12-15
Continental-United Industries	25c	9-30	9-10
Crain (R. L.) Ltd.	‡10c	10- 1	9-15
Crane Company (quar.)	40c	9-25	9- 7
Creameries of America (quar.)	25c	9-30	9-10
Cribben & Sexton Co.—			
4½% conv. pfd. (quar.)	28⅛c	9- 1	8-20
Crowell-Collier Publishing Co. (quar.)	55c	9-24	9-14
Crown Capital Corp. class A (quar.)	4½c	8-31	8-16
Curtis (Helene) Industries, Inc.—			
50c conv. pfd. A (quar.)	12½c	9- 1	8-16
Dan River Mills com.	50c	10- 1	9-18
50½% preferred (quar.)	$1.12½	10- 1	9-18
Dayton & Michigan RR. com. (s-a)	87½c	10- 5	9-15
8% preferred (quar.)	$1	10- 5	9-15
Dejay Stores Inc. (quar.)	15c	10- 1	9-15
David & Frere Ltd., class A (quar.)	‡25c	9-30	9-15
Extra	‡25c	9-30	9-15
Deerfield Packing, 4½% preferred (quar.)	$1.12½	9-15	9- 1
Dempster Mill Mfg. (quar.)	$1.50	9- 1	8-20
Denver & Rio Grande Western RR.	$1	9-15	9- 2
Derby Oil Co. of Kansas (stock dividend)	50%	9-30	9-24
Dewey & Almy Chemical Co. (quar.)	35c	9-20	9- 1
Diamond Alkali Co. (quar.)	50c	9-10	8-27
Dixie Ice Cream Co. (quar.)	12½c	9- 1	8-25
Doehler-Jarvis Corp. increased (quar.)	50c	9-27	9-10
Dolese & Shepard Co. (irreg.)	$1	8-24	8-18
Dominion Dairies, Ltd., com	‡12½c	10-15	9-30
5% non-cum. preferred (quar.)	‡44c	10-15	9-30
Dominion Glass Co., Ltd., common (quar.)	‡25c	10-15	9-27
7% preferred (quar.)	‡35c	10-15	9-27
Dow Chemical Co., com.	25c	10-15	10- 1
$4 preferred A (quar.)	$1	10-15	10- 1
$3.25 2nd preferred (quar.)	81¼c	10-15	10- 1
Draper Corp. (increased)	$1	10- 1	8-27
Duval Texas Sulphur (quar.)	25c	9-30	9-10
Eastern Gas & Fuel Associates—			
6% preferred (accum.)	$1.50	10- 1	9-15
4½% prior preferred (quar.)	$1.12½	10- 1	9-15
Eastern Malleable Iron (quar.)	50c	9-10	8-27
Extra	50c	9-10	8-27
Eaton & Howard Balanced Fund	20c	9-25	9-15
Eaton & Howard Stock Fund	10c	9-25	9-15
Eddy Paper Corp. (irreg.)	$4	9-14	9- 1
Electric Boat Co.	25c	9-11	9- 7
Electric Controller & Mfg. (irreg.)	$3	10- 1	9-20
Electric Ferries, Inc., common	10c	9-15	9- 3
6% prior preferred (quar.)	$1.50	9-30	9-20
Electric Power & Light $6 pfd. (accum.)	$1.50	10- 1	9-10
$7 preferred (accum.)	$1.75	10- 1	9-10
Electrical Products Corp. (Calif.) (quar.)	25c	10- 1	9-20
Elliott Company com.	25c	9-30	9-20
5% preferred (quar.)	62½c	10- 1	9-20
5½% preferred (quar.)	68¾c	10- 1	9-20
Ero Manufacturing Co. (quar.)	12½c	9-15	9- 3
Extra	25c	9-15	9- 3
European & North American Ry. Co. (s-a)	$2.50	10- 4	9-10
Evans Products Co. (quar.)	12½c	9-28	9-17
Ewa Plantation Co.	10c	9-15	9- 4
Exchange Buffet Corp. (quar.)	15c	9-15	9- 2
Fabricon Products	30c	9-15	8-31
Fairmont Railway Motors (quar.)	$5	9-15	9- 4
Famous Players Canadian Corp., Ltd.—			
Quarterly	‡25c	9-25	9-10
Federal Motor Truck Co.	10c	9-30	9-17
Federal Water & Gas Corp. (A first liquidating distribution on each share of common consisting of 0.78 of a share of Southern Natural Gas Co. common, 0.78 of a share of Southern Production Co., Inc. common and 45c in cash. (The distribution of cash will be made on Sept. 15 and the distribution of stock on Sept. 17)	----	----	9- 1
Federal Water Service Corp.—			
Holders of the class A common and the preferred stocks who have not yet exchanged their certificates for certificates of Federal Water & Gas Corp. common are entitled to participate in the plan of distribution shown in these columns under the Federal Water & Gas Corp. heading	----	----	----
Fiduciary Trust Co. of N. Y. (quar.)	30c	9-17	9- 7
Field (Marshall) see Marshall Field—			
Fitzsimmons Stores, Ltd.—			
5% cum. partic. class A (quar.)	20c	10- 1	9-20
5% non-cum. partic. class B (quar.)	20c	10- 1	9-20
Florida Power Corp. (quar.)	25c	9-20	9- 3
Follansbee Steel Corp.	75c	9-30	9-17
Foote-Burt Co.	25c	9-15	9- 7
Foreign Light & Power 6% 1st pfd. (quar.)	$1.50	10- 1	9-20
Fostoria Pressed Steel Corp. (quar.)	25c	9-30	9-24
Foundation Co. of Canada, Ltd.	‡35c	10-21	9-30
Fuller (Geo. A.) Company	15c	9-30	9-17
Garrett Corp. (increased)	25c	9-20	9-10
Gary Railways, Inc.	60c	9- 1	8-18
General American Transportation—			
Common (quar.)	75c	10- 1	9-10
$4.25 preferred series A (quar.)	$1.06¼	11- 1	10- 8
General Box Co. (quar.)	3c	10- 1	9- 8
General Instrument Corp. (quar.)	25c	10- 2	9-16
General Mills, Inc., 5% pfd. (quar.)	$1.25	10- 1	9-10*
General Plywood Corp.—			
5% convertible preferred (initial quar.)	8c	9- 1	8-23
General Portland Cement Co.	25c	9-30	9-13*
General Railway Signal, common	25c	10- 1	9-10
6% preferred (quar.)	$1.50	10- 1	9-10
Georgia Marble Co. (quar.)	12½c	9- 1	8-20
Georgia-Pacific Plywood & Lumber Co.—			
Common (quar.)	25c	10- 1	9-15
$2.25 preferred (quar.)	56¼c	10- 1	9-21
Gishult Machine Co.	25c	9-10	8-30
Glen Alden Coal Co.	50c	9-20	8-31
Gold & Stock Telegraph (quar.)	$1.50	10- 1	9-15
Golden Manitou Mines, Ltd. (initial)	‡5c	10- 1	9- 8
Grand Rapids Varnish	10c	9-15	9- 1
Great Lakes Paper, Ltd., common	‡40c	9-30	9- 7
Class A preferred (quar.)	‡62½c	9-30	9- 7
Grinnell Corp.	25c	9-20	8-27
Hall (W. F.) Printing Co. (quar.)	25c	9-20	9- 7
Haloid Company, common (increased quar.)	25c	10- 1	9-15
Extra	10c	10- 1	9-15
$4 preferred (quar.)	$1	10- 1	9-15
Hanson-Van Winkle-Munning Co.	25c	9-30	9-15
Harnischfeger Corp., common (quar.)	15c	10- 1	9-20
5% preferred 2nd issue (quar.)	$1.25	10- 1	9-20
Hathaway Mfg. Co.	$5	9- 1	8-19
Hein-Werner Corp.	25c	9-24	9- 3
Helme (Geo. W.) Co., common	$1	10- 1	9- 4
7% preferred (quar.)	$1.75	10- 1	9- 4
Hercules Powder Co.	35c	9-25	9- 9
Hinde & Dauch Paper Co. (quar.)	50c	9-30	9- 3
Hinde & Dauche Paper, Ltd.	‡25c	10- 1	8-31
Hollinger Consolidated Gold Mines, Ltd.—			
Quarterly	‡6c	9-29	9- 1
Hollingsworth & Whitney Co.—			
Common (increased)	62½c	9-11	9- 1
$4 preferred (quar.)	$1	10- 1	9-15
Hotels Statler Co.	25c	9-10	8-31
Howell Electric Motors Co.	25c	10-11	9-27
Illinois Brick Co. (resumed)	25c	11- 1	10- 1
Illinois Power Co., 5% preferred	32½c	9-17	----
International Salt Co.	75c	10- 1	9-15*
International Silver Co., 7% pfd. (quar.)	43¾c	10- 1	9-13
Interstate Department Stores (quar.)	50c	10-15	9-23
Interstate Hosiery Mills (quar.)	50c	9-15	9- 1
Investors Selective Fund (irreg.)	10c	9-20	8-31
Irving Trust Co. of N. Y. (quar.)	20c	10- 1	9- 7
Jamaica Public Service Co., Ltd.—			
Common (quar.)	‡25c	10- 1	8-31
7% preference A (quar.)	x‡$1.75	10- 1	8-31
7% preference B (quar.)	x1¾%	10- 1	8-31
5% preference C (quar.)	x1¼%	10- 1	8-31
5% preference D (quar.)	x1¼%	10- 1	8-31
Joslyn Manufacturing & Supply Co.—			
Increased	$1	9-15	9- 1
Kayser (Julius) & Company (quar.)	25c	9-15	9- 1
Kearney (James R.) Corp.	25c	10- 1	9-15
Kearney & Trecker Corp. (irreg.)	20c	9-15	9- 1
Kelsey-Hayes Wheel, class A (quar.)	37½c	10- 1	9-15
Class B (quar.)	37½c	10- 1	9-15
Kennecott Copper Corp. (quar.)	25c	9-30	9- 1
Special	$1.25	9-30	9- 1
Kidde (Walter) & Co.	25c	10- 1	9-15
Kingsport Press, Inc. (quar.)	20c	9-30	9- 3
Kleinert (I. B.) Rubber Co. (quar.)	25c	9-10	8-25
Landers, Frary & Clark (quar.)	37½c	9-30	9-17
Leath & Company com. (quar.)	25c	10- 1	9-10
$2.50 preferred (quar.)	62½c	10- 1	9-10
Loew's (Marcus) Theatres, Ltd.	‡$1	9-30	9-10
Lone Star Cement Corp. (quar.)	87½c	9-30	9-11
Lord & Taylor (quar.)	$2.50	10- 1	9-17
MacKinnon Structural Steel Co., Ltd.—			
5% preferred (quar.)	‡$1.25	9-15	8-31
MacMillan (H. R.) Export Co., Ltd.—			
Class A (quar.)	‡12½c	9-30	9-10
Class B (increased quar.)	‡12½c	9-30	9-10
Extra	‡10c	9-30	9-10
Macy (R. H.) Company (quar.)	50c	10- 1	9- 9
Special	50c	10- 1	9- 9
Mangel Stores Corp. (quar.)	25c	9-15	9- 4*
Marchant Calculating Machine Co. (quar.)	50c	10-15	9-30
Extra	50c	10-15	9-30
Maritime Telegraph & Telephone Co., Ltd.	‡20c	10-15	9-20
7% preferred (quar.)	‡17½c	10-15	9-20
Market Basket Inc. (Los Angeles)—			
Common (quar.)	20c	10- 1	9-20
$1 preferred A (quar.)	25c	10- 1	9-20
Marshall Field & Co. 4¼% pfd. (quar.)	$1.06¼	9-30	9-15
Martin-Parry Corp.	15c	10- 4	9-20
Mathews Conveyor Co. (quar.)	37½c	9-10	8-27
Mathieson Chemical Corp., common	50c	9-30	9- 7
7% preferred (quar.)	$1.75	9-30	9- 7
McCrory Stores Corp. com. (quar.)	35c	9-30	9-17
$3.50 conv. preferred (quar.)	87c	10- 1	9-17
McKesson & Robbins Inc. com. (quar.)	60c	9-15	9- 3
$4 pfd. (quar.)	$1	10-15	10- 1
Mengel Company (quar.)	25c	10- 1	9-10
Mesta Machine Co.	62½c	10- 1	9-16
Metal Forming Corp. (quar.)	10c	9-20	9- 9
Mickelberry's Food Products com.	15c	10- 1	9-10
$2.40 conv. preferred (quar.)	60c	10- 1	9-10
Mid-West Refineries Inc.—			
Common (stock dividend)	10%	9-15	8-31
Mission Appliance Corp.	15c	9-24	8-31
Missouri-Kansas Pipe Line, com.	25c	9-16	9- 3
Class B	1¼c	9-16	9- 3
Modine Manufacturing Co. (quar.)	40c	9-11	9- 2
Monroe Auto Equipment Co.—			
5% preferred (quar.)	62½c	10- 1	9-17
Motor Products Corp.	50c	10-11	10- 1
Murray Corp. of America com. (quar.)	25c	9-20	9-10
4% preferred (quar.)	50c	10- 1	9-20
Mutual Telephone Co. (Hawaii) (quar.)	15c	9-13	8-27
Nachman Corp.	25c	9-27	9-15
Namm's, Inc. (quar.)	10c	9-15	9- 7
Nation Wide Securities (quar.)	15c	10- 1	9-15
National Breweries Ltd. com. (quar.)	‡50c	10- 1	9-10
7% preferred (quar.)	‡44c	10- 1	9-10
National Gypsum Co.	25c	10- 1	9-14
National Rubber Machinery Co.	25c	9-15	9- 1
National Sugar Refining	50c	10- 1	9-15
New Brunswick Telephone Co., Ltd. (quar.)	‡12c	10-15	9-30
New Haven Clock & Watch Co.—			
4½% conv. preferred (quar.)	22½c	10- 1	9-20
Newport Industries Inc. com. (reduced)	25c	9-17	9- 3
4¼% preferred (quar.)	$1.06¼	10- 1	9-17
Nicholson File Co. (quar.)	30c	10- 1	9-20
Extra	20c	10- 1	9-20
Niles-Bement-Pond	15c	9-15	9- 2
Nopco Chemical Co.	40c	9-30	9-21
North Shore Gas Co. (s-a)	50c	10- 1	9-15
North Star Oil, Ltd., 7% preferred (accum.)	‡8¾c	10- 1	9-11
Northern Indiana Public Service com.	30c	9-20	9- 3
4½% conv. pfd. (quar.)	22½c	9-30	9-14
Northern Natural Gas Co.	40c	9-25	9-10
Northern New England Co.—			
Beneficial interest shares (cash dividend liquidating)	40c	9-16	9- 9
Liquidating stock dividend (One share of Public Service Co. of New Hampshire for each 22.8 shares held)	----	9-16	9- 9
Nutrine Candy Co.	25c	9-14	9- 1
Oahu Railway & Land Co.	30c	9-11	9- 4
Ohio Public Service Co., 3.90% pfd. (quar.)	97½c	10- 1	9-15
Omnibus Corp., 8% preferred (quar.)	$2	10- 1	9-15
Oshkosh B'Gosh, Inc. com. (quar.)	15c	9- 1	8-20
$1.50 conv. pfd. (quar.)	37½c	9- 1	8-20
Ottawa Light Heat & Power com.	‡15c	10- 1	8-27
5% preferred (quar.)	‡$1.25	10- 1	8-27
Otis Elevator Co. 6% pfd. (quar.)	$1.50	9-20	9- 7
Pacific Gamble Robinson Co. (quar.)	25c	9- 4	8-25
Pacific Indemnity Co. (quar.)	50c	10- 1	9-15
Panhandle Eastern Pipe Line Co.—			
Common (quar.)	75c	9-15	9- 3
4% preferred (quar.)	$1	10- 1	9-10
Paramount Pictures, Inc. (quar.)	50c	9-24	9- 7
Park Chemical Co.	5c	10- 1	9-15
Paauhau Sugar Plantation	15c	9-15	9- 1
Pennsylvania Glass Sand Corp. com. (quar.)	40c	10- 1	9-10
5% preferred (quar.)	$1.25	10- 1	9-10
Pennsylvania Power & Light com.	30c	10- 1	9- 8
4½% preferred (quar.)	$1.12½	10- 1	9- 8
Pennsylvania Telephone Corp.—			
$2.10 preferred (quar.)	52c	10- 1	9-15
Pepsi-Cola Co.	12½c	9-15	9- 3
Philadelphia & Reading Coal & Iron	50c	10- 1	9-15
Pittsburgh Fort Wayne & Chicago Ry.—			
Common (quar.)	$1.75	10- 1	9-10
7% preferred (quar.)	$1.75	10- 5	9-10
Pittsburgh Metallurgical Co. (increased)	25c	9-10	9- 3
Plough, Inc. (quar.)	15c	10- 1	9-15
Portland Woolen Mills, 6% preferred (quar.)	$1.50	9-30	9-22
Potomac Electric Power (quar.)	22½c	9-30	9- 7
Prentiss-Wabers Products (quar.)	20c	10- 1	9-20
Pressed Steel Car Co., 4⅛% pfd. A (quar.)	56¼c	10- 1	9-17
Preston East Dome Mines, Ltd.	‡1½c	10-15	9-15
Public Service Co. of New Hampshire (quar.)	45c	9-15	8-22
Publication Corp., com. voting (quar.)	50c	9-23	9-10
Common non-voting (quar.)	50c	9-23	9-10
7% 1st preferred (quar.)	$1.75	9-15	9- 3
7% original preferred (quar.)	$1.75	10- 1	9-17
Puget Sound Pulp & Timber—			
New common (initial quar.)	50c	9-30	9-10
Extra	25c	9-30	9-10
Quaker Oats Co., common (irreg.)	$1.75	10- 9	9-11
6% preferred (quar.)	$1.50	11-30	11- 1
Quebec Mantou Mines, Ltd. (initial)	‡2c	10- 1	9- 8
Radio-Keith-Orpheum	15c	10- 1	9-15
Reading Company, 4% 2nd pfd. (quar.)	50c	10-14	9-23
Reliance Grain Co., Ltd., 4% pfd. (quar.)	‡$1	9-15	8-31
Richardson Company	50c	9-14	8-27
Riegel Paper Corp. (quar.)	30c	9-10	9- 1
Riley Stoker Corp. (quar.)	10c	9-15	9- 1
Ross Industries (increased quar.)	25c	9-15	9- 3
Extra	30c	9-15	9- 3
Russell (F. C.) Company, common (quar.)	50c	10- 1	9-20
5% preferred (quar.)	$1.25	10- 1	9-20
Russell Industries, Ltd., common	‡17½c	9-30	9-10
7% preferred (quar.)	‡$1.75	9-30	9-10
Russell Mfg. Co.	37½c	9-15	8-31
St. Helen's Pulp & Paper Co., Inc. (quar.)	15c	9- 1	8-24
St. Louis Public Service Co., class A	12½c	9-15	9- 1
Safeway Steel Products (quar.)	20c	8-31	8-21
San Jose Water Works, common (quar.)	50c	10- 1	9-10
4¾% preferred A (quar.)	29⅜c	9- 1	8-20
Sanger Brothers, Inc., 5½% pfd. (quar.)	41¼c	9-15	9- 4
Sarnia Bridge Co., Ltd. (quar.)	‡20c	9-15	8-31
Extra	‡10c	9-15	8-31
Saudi Arabian Mining Syndicate	10c	9-30	8-25
Savage Arms Corp. (irreg.)	25c	9-17	9- 7
Schlage Lock Co. (quar.)	45c	9-15	9-10
Scovill Mfg. Co., common	50c	10- 1	9-14
$3.65 preferred (quar.)	91¼c	12- 1	11-12
Seaboard Finance, common (increased)	45c	10-10	9-23
$2.60 convertible preferred (quar.)	65c	10-10	8-23
Seatrain Lines, Inc.	12½c	9-10	9- 1
Shakespeare Company	20c	9- 3	8-27
Sherman Products (quar.)	4c	9-15	9- 1
Silknit, Ltd., common	‡15c	9-15	9- 1
5% preferred (quar.)	‡50c	9-15	9- 1
Simon (Wm.) Brewery (quar.)	2c	8-31	8-16
Smith (T. L.) Co., 6% conv. pfd. (quar.)	15c	9- 1	8-23
South Carolina Electric & Gas—			
5% preferred (quar.)	62½c	10- 1	9-20
5½% convertible preferred (quar.)	68¾c	10- 1	9-20
South Porto Rico Sugar, common	$2	9-28	9- 8
8% preferred (quar.)	50c	9-23	9- 8
Southern & Atlantic Telegraph Co. (s-a)	62c	10- 1	9-15
Southern California Edison Co.—			
5% partic. original preferred (quar.)	37½c	9-30	9- 5
4.32% preferred (quar.)	27c	9-30	9- 5
Southern Natural Gas (increased quar.)	50c	9-13	8-30
Southland Royalty Co.	$1	9-15	9- 3
Southwestern Engineering	12c	9-15	9- 1
Sparks Withington Co.—			
6% convertible preferred (quar.)	$1.50	9-15	9- 8
Springfield Fire & Marine Insurance Co.—			
Quarterly	47½c	10- 1	9-15
Standard Factors Corp., common (quar.)	10c	9-30	9-27
75c preferred (quar.)	18¾c	9-30	9-27
Standard Oil Co. (Ohio), common (quar.)	37½c	9-15	8-31
3¾% preferred A (quar.)	93¾c	10-15	9-24
State Loan & Finance Corp., class A	20c	9-15	9- 1
Class B	20c	9-15	9- 1
6% preferred (quar.)	37½c	9-15	9- 1
Steak-n-Shake, Inc. (quar.)	5c	10- 1	9-15
Stearns Mfg. Co.	10c	9-15	8-31
Stonecutter Mills, class A	10c	9-10	9- 1
Class B	10c	9-10	9- 1
Stromberg-Carlson Co.—			
4% convertible preferred (quar.)	50c	10- 1	9-10
Suburban Propane Gas Corp.—			
5% preferred (quar.)	62½c	10- 1	9-15
Superior Steel Corp. (quar.)	25c	10- 1	9-15
Sylvania Electric Products, Inc., common	35c	10- 1	9-20
$4 preferred (quar.)	$1	10- 1	9-20
Taylor Instrument Cos. (quar.)	25c	10- 1	9-15
Taylor-Wharton Iron & Steel	20c	9-10	8-31
Tecumseh Products Co.	$1	9-10	8-31
Telluride Power, 7% preferred (quar.)	$1.75	10- 1	9-15
Tennessee Brewing Co. (quar.)	25c	8-10	8-19

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Name of Company	Per Share	When Payable	Holders of Rec.
Tennessee Gas Transmission Co., common	35c	10- 1	9-10
4.10% preferred (quar.)	$1.02½	10- 1	9-10
4.25% preferred (quar.)	$1.06¼	10- 1	9-10
Thermoid Company (stock dividend)	5%	----	9-15
Thrifty Drug Stores, 4¼% pfd. (quar.)	$1.06¼	9-30	9-10
4½% preferred A (quar.)	$1.12½	9-30	9-10
Time, Inc. (interim)	$1	9-10	9- 3
Timken Detroit Axle Co.	50c	9-20	9-10
Tip Top Tailors, Ltd.	‡7½c	10- 1	9- 1
Tobin Packing Co., Inc., common (quar.)	15c	10- 1	9-15
7% preferred (quar.)	$1.75	10- 1	9-15
Toronto Iron Works, Ltd., common (quar.)	‡15c	10- 1	9-15
60c participating class A (quar.)	‡15c	10- 1	9-15
Traders Finance Corp., Ltd.—			
Class A (quar.)	‡50c	10- 1	9-15
Class B (quar.)	‡50c	10- 1	9-15
4½% preferred (quar.)	‡$1.12½	10- 1	9-15
Travelers Insurance Co. (Conn.) (quar.)	$4	9-10	8-27
Troxel Mfg. Co.	40c	8-28	8-17
Troy Sunshade Co.	$1.50	8-23	8-20
Tucson Gas Electric Light & Power Co.—			
Increased (quar.)	30c	9-15	9- 3
Twin Disc Clutch (quar.)	50c	9-11	8-30
Tyler Fixture Corp., common	20c	9-20	9- 4
5½% preferred (quar.)	13¾c	9-20	9- 4
Union Carbide & Carbon	50c	10- 1	9- 3
Union Gas System, 5% pfd. (quar.)	$1.25	9- 1	8-20
Union Pacific RR., new common (initial)	$1.25	10- 1	9- 7
4% preferred (initial s-a)	$1	10- 1	9- 7
Union Wire Rope Corp. (quar.)	20c	9-15	8-31
United Gas Corp.	25c	10- 1	9-10
United Public Utilities, com. (liquidating)	$5	9-25	9- 9
$2.75 preferred (liquidating)	$44.78	9-10	----
$3 preferred (liquidating)	$45.76	9-10	----
U. S. Fidelity & Guaranty Co. (Balt.)	50c	10-15	9-24
U. S. Freight Co. (quar.)	25c	9-14	9- 7
Extra	25c	9-14	9- 7
U. S. Potash Company (irreg.)	55c	9-15	9- 1
U. S. Trust Co. of N. Y. (quar.)	$8.75	10- 1	9-15
United Wallpaper, Inc., 4% pfd. (quar.)	50c	10-15	10- 1
Universal-Cyclops Steel (quar.)	25c	9-30	9-10
Extra	25c	9-30	9-10
Utah Home Fire Insurance Co. (quar.)	$1.50	9-15	9- 4
Utah Oil Refining (quar.)	10c	9-15	8-31
Extra	5c	9-15	8-31
Utica & Mohawk Cotton Mills (quar.)	40c	8-28	8-20
Utility Operators Co.—			
Holders of the common stock who have not yet exchanged their certificates for certificates of the Federal Water and Gas Corp. common are entitled to participate in the plan of distribution shown in these columns under the Federal Water & Gas Corp. heading	----	----	----
Van Norman Company	25c	9-20	9-10
Veeder-Root, Inc. (quar.)	50c	9-15	9- 1
Virginia Electric & Power com. (quar.)	30c	9-20	8-31
$5 preferred (quar.)	$1.25	9-20	8-31
Wabasso Cotton Co. (quar.)	$1	10- 1	9- 8
Waldorf System, Inc. (quar.)	25c	10- 1	9-20
Wamsutta Mills (stock dividend) (One share for each 50 shares held)	2%	9-15	8-25
Waukesha Motor Co. (quar.)	25c	10- 1	9- 9
Wayne Knitting Mills	35c	10- 1	9-16
Wellington Mills, Inc.	$12	8-26	8-20
Wentworth Manufacturing (extra)	50c	9-29	9-10
Western Condensing Co.	25c	9-16	8-31
Western Tablet & Stationery Corp., com.	50c	10-11	9-23
5% preferred (quar.)	$1.25	1-3-49	12-16
Wheeling Steel Corp. com. (increased)	75c	10- 1	9- 3
$5 preferred (quar.)	$1.25	10- 1	9- 3
White Motor Co. (quar.)	40c	9-24	9-10
Wickes Corp. (quar.)	15c	9-10	9- 1
Extra	40c	9-10	9- 1
Wilsil, Ltd.	‡25c	10- 1	9- 1
Wisconsin Michigan Power 4½% pfd. (quar.)	$1.12½	9-15	9- 1
Wolf & Dessauer Co.	20c	9-15	9-10
Wood (Alan) Steel Co., common	25c	10- 1	9-14
5% preferred (quar.)	$1.25	10- 1	9-14
Woods Mfg. Co., Ltd.	‡50c	9-30	8-31
Zeigler Coal & Coke Co.	15c	9- 9	8-30

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

Name of Company	Per Share	When Payable	Holders of Rec.
Abitibi Power & Paper Co., Ltd., $1.50 pfd.	‡37½c	10- 1	9- 1
$2.50 prior preferred (quar.)	‡62½c	10- 1	9- 1
Acadia-Atlantic Sugar Refineries, Ltd.—			
Class A partic preferential (quar.)	‡25c	10- 1	9-10
5% preferred (quar.)	‡$1.25	9-15	8-20
Acme Glove Works, Ltd. (interim)	‡25c	10- 1	9-17
Acme Steel Co. (quar.)	$1	9-11	8-20
Agnew Surpass Shoe Stores, Ltd.	‡12c	9- 1	7-30
Akron Canton & Youngstown RR.			
5% preferred (s-a)	$2.50	10- 1	9-15
Alabama & Vicksburg Ry. (s-a)	$3	10- 1	9- 8
Allegheny-Ludlum Steel, common	40c	9-30	9- 1
$4.50 preferred (quar.)	$1.12½	9-15	9- 1
Allied Laboratories (quar.)	25c	10- 1	9-14
Allied Stores Corp., common (quar.)	75c	10-20	9-20
4% preferred (quar.)	$1	9- 1	8-13
Allis-Chalmers Mfg., common (quar.)	40c	9-30	9- 8*
3¼% convertible preferred (quar.)	81¼c	9- 5	8-20*
Allis (Louis) Company (quar.)	35c	9- 1	8-20
Extra	15c	9- 1	8-20
Alpha Portland Cement	25c	9-10	8-14
Aluminium, Ltd. (quar.)	‡50c	9- 4	8- 6
Aluminum Co. of America, common	50c	9-10	8-20
$3.75 preferred (quar.)	93¾c	10- 1	9-10
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	‡25c	9- 1	9- 4
4% preferred (quar.)	‡25c	12- 1	11- 3
Aluminum Goods Manufacturing (quar.)	20c	10- 1	9-13*
Extra	50c	10- 1	9-13*
Aluminum Industries	15c	9-15	8-20
Amalgamated Leather Cos., Inc.—			
6% convertible preferred (quar.)	75c	10- 1	9-16
American Airlines, Inc., 3½% pfd. (quar.)	87½c	9- 1	8-17
American Arch Co.	75c	9- 1	8-20
American Automobile Insurance Co.—			
St. Louis (quar.)	30c	9- 1	8-14
American Bank Note, common	40c	10- 1	9- 1*
6% preferred (quar.)	75c	10- 1	9- 1*
American Beverage Corp.—			
20c prior preferred (quar.)	5c	9- 1	8-23
4% convertible preferred (accum.)	5c	9- 1	8-23
American Bosch Corp., class A (initial)	25c	9- 2	8-18
Class B (initial)	25c	9- 2	8-18
American Box Board Co. (quar.)	50c	8-31	8-17
American Can Co., 7% preferred (quar.)	$1.75	10- 1	9-16*
American Car & Foundry Co., common	$3	10- 2	9-16*
7% non-cum. preferred (quar.)	$1.75	10- 1	9-16*
American Chicle Co. (quar.)	50c	9-15	9- 1
American Cigarette & Cigar Co., common	$1.25	9-15	9- 1
6% preferred (quar.)	$1.50	9-30	9-15
American Colortype Co. (quar.)	30c	9-15	9- 1
American Cyanamid Co., common (quar.)	25c	10- 1	9- 3
3½% preferred A (quar.)	87½c	10- 1	9- 3
American Encaustic Tiling	12½c	8-31	8-24
American Export Lines, Inc. (N. Y.)	50c	9-14	9- 1
American Forging & Socket (quar.)	12½c	8-31	8-20
American Fork & Hoe, common	30c	9-15	8-31
American Fruit Growers (quar.)	25c	10- 8	9-24
American Gas & Electric (cash dividend)—			
Quarterly	25c	9-15	8-12
Stock dividend (2/100ths share of Atlantic City Electric common for each share held)	----	9-15	8-12
4¾% preferred (quar.)	$1.18¾	10- 1	9- 3
American General Corp., common (irreg.)	60c	8-30	7-29
$2 preferred (quar.)	50c	9- 1	7-21
$2.50 preferred (quar.)	62½c	9- 1	7-21
$3 preferred (quar.)	75c	9- 1	7-21
American Hair & Felt Co., com. (quar.)	50c	10- 1	9-20
$6 2nd preferred (quar.)	$1.50	10- 1	9-20
American-Hawaiian Steamship Co.	75c	9-14	9- 1
American Hide & Leather Co.—			
6% convertible preferred (quar.)	75c	9-10	8-26*
American Home Products (monthly)	10c	9- 1	8-13*
American Indemnity Co. (increased quar.)	$2.40	9- 1	8- 2
American Insurance Co. of New Jersey (s-a)	25c	10- 1	8-31
Extra	10c	10- 1	8-31
American Investment Co. (Ill.)—			
Increased quar.	37½c	9- 1	8-16
American Laundry Machinery Co. (quar.)	50c	9-10	8-27*
American Machine & Foundry Co., common	20c	9-10	8-31
3.90% preferred (quar.)	97½c	10-15	9-30
American Metal Co., Ltd., common	25c	9- 1	8-20
6% preferred (quar.)	$1.50	9- 1	8-20
American Meter Co.	$1	9-15	8-19
American National Finance—			
$6 preferred (s-a)	$3	12-15	12- 1
American News Co. (bi-monthly)	25c	9-15	9- 3
American Paper Goods			
7% preferred (quar.)	$1.75	9-15	9- 6
7% preferred (quar.)	$1.75	12-15	12- 6
American Potash & Chemical—			
Class A (quar.)	37½c	9-15	9- 1
Class B (quar.)	37½c	9-15	9- 1
$4 preferred A (quar.)	$1	9-15	9- 1
American President Lines, Ltd.—			
5% non-cum. preferred (quar.)	$1.25	9-20	9-10
American Radiator & Standard Sanitary Corp., common (increased)	25c	9-24	9- 1
Special	10c	9-24	9- 1
7% preferred (quar.)	$1.75	9- 1	8-20
American Safety Razor (reduced quar.)	12½c	8-31	8-13
American Seating Co. (irreg.)	$1	8-30	8- 5
American Smelting & Refining, com. (irreg.)	50c	8-31	8- 6
American States Insurance (Indianapolis) (quar.)	30c	10- 1	9-15
American Steel Foundries	50c	9-15	8-31
American Stores Co. (quar.)	35c	10- 1	9- 3
American Sugar Refining Co.—			
7% preferred (quar.)	$1.75	10- 2	9- 7*
American Sumatra Tobacco Co.	50c	9-13	9- 2
American Telephone & Telegraph Co. (quar.)	$2.25	10-15	9-15
American Tobacco (quar.)	75c	9- 1	8-10
American Vitrified Products Co., pfd. (quar.)	$1	9-17	9- 1
American Woolen Co., common (quar.)	$1.50	9-15	8-26*
Extra	$2	9-15	8-26*
$4 convertible prior preferred (quar.)	$1	9-15	8-26*
7% preferred (quar.)	$1.75	10-15	10- 1*
American Zinc Lead & Smelting, common	10c	9- 1	7-15
Anaconda Copper Mining Co.	75c	9-29	9- 7
Anchor Post Products—			
6% prior preferred (quar.)	$1.50	11- 1	10-22
6% prior preferred (quar.)	$1.50	1-31-49	1-21
Anglo-Canadian Telephone, Ltd.—			
Class A (quar.)	‡15c	9- 1	8-10
Anheuser-Busch, Inc.	25c	9-10	8-10
Apex Electrical Mfg., common	20c	10- 1	9-20
7% prior preferred (quar.)	$1.75	10- 1	9-20
Apex Smelting Co. (quar.)	37½c	9-15	9- 1
Apollo Steel Co. (liquidating)	$6	9-10	8-30
Applied Arts Corp.	10c	9-30	9-10
Arcade Cotton Mills—			
Common (quar.)	$1	9-30	9-24
Common (quar.)	$1	12-23	12-18
6% preferred (s-a)	$3	12-23	12-18
Archer-Daniels-Midland	25c	9- 1	8-14
Arden Farms Co., common (irreg.)	50c	9- 1	8-10
$3 participating preferred (quar.)	75c	9- 1	8-10
Participating	12½c	9- 1	8-10
Argo Oil Corp. (quar.)	50c	9-15	8-13
Argus Corp., Ltd., common (quar.)	‡15c	9- 1	7-30
4½% convertible preferred (quar.)	‡$1.12½	9- 1	7-30
Arizona Edison Co., common (quar.)	25c	9-15	9- 1
$5 preferred (quar.)	$1.25	10- 1	9-15
Arkansas Missouri Power (quar.)	25c	9-15	8-31
Armco Steel Corp., common	50c	9-15	8-16
4½% convertible preferred (quar.)	$1.12½	10-15	9-15
Armour & Co., $6 prior pfd. (quar.)	$1.50	10- 1	9-10
Armstrong Cork Co., common	40c	9- 1	8- 9
$3.75 preferred (quar.)	93¾c	9-15	9- 1
$4 preferred (quar.)	$1	9-15	9- 1
Aro Equipment, 4½% preferred (quar.)	56¼c	9- 1	8-20
Art Metal Construction (quar.)	50c	9-30	9-15
Extra	50c	9-30	9-15
Atlanta Gas Light Co., common	30c	9- 1	8-20
4½% preferred (quar.)	$1.12½	9- 1	8-20
Atlas Corp. (quar.)	40c	9-20	8-27
Artloom Carpet Co.—			
Formerly known as Artloom Corp. (cash dividend quar.)	25c	9- 1	8-18
Stock dividend	3%	9-22	8-18
Asbestos Corp., Ltd. (quar.)	‡25c	9-30	9- 1
Extra	‡5c	9-30	9- 1
Ashland Oil & Refining (increased quar.)	30c	9-15	8-30
Associated Dry Goods Corp., com. (quar.)	40c	9- 1	8-13
6% preferred (quar.)	$1.50	9- 1	8-13
7% 2nd preferred (quar.)	$1.75	9- 1	8-13
Associates Investment Co. (quar.)	50c	9-30	9-18
Atchison, Topeka & Santa Fe Ry. Co., com	$1.50	9- 1	7-30
Atlanta & Charlotte Air Line Ry. Co. (s-a)	$4.50	9- 1	8-20
Atlantic Coast Line Railroad	$1	9-13	8-18
Atlantic Oil Corp. (irreg.)	20c	9-10	8-14
Atlantic Refining Co. (quar.)	37½c	9-15	8-20
Atlas Imperial Diesel Engine Co.—			
Series A preferred (quar.)	56¼c	9-30	9-16
Atlas Powder Co.	50c	9-10	8-25
Atlas Tack Corp. (quar.)	50c	8-31	8-14
Aunor Gold Mines, Ltd.	‡5c	9- 1	8-10
Auto Electric Service Co., Ltd., common	‡15c	9-15	8-21
Common	‡15c	12-15	11-20
Class A (quar.)	‡12½c	9-15	8-21
Autocar Company—			
5% series A convertible preferred (quar.)	25c	9- 1	8-10
5% series B convertible preferred (quar.)	25c	9- 1	8-10
5% convertible preferred C (quar.)	25c	9- 1	8-10
Automatic Canteen Co. of America (quar.)	25c	9- 1	8-16
Automotive Gear Works (quar.)	40c	9- 1	8-20
Avon Allied Products (quar.)	20c	9- 1	8-16
Ayshire Collieries Corp. (quar.)	25c	10- 9	9-24
B/G Foods, Inc. (quar.)	25c	9-10	9- 1
B. V. D. Corp., common (quar.)	12½c	8-30	8-18
4½% prior preferred (quar.)	$1.12½	9- 1	8-18
Baldwin Company—			
6% preferred (quar.)	$1.50	10-15	9-30
6% preferred (quar.)	$1.50	1-15-49	12-31
Baldwin Locomotive Works—			
7% preferred (s-a)	$1.05	9- 1	8-10
Balfour Building, Inc. (quar.)	$1.50	8-31	8-16
Baltimore Porcelain Steel Corp.—			
7% convertible preferred (quar.)	8¾c	10- 1	9-14
7% convertible preferred (quar.)	8¾c	1-2-49	12-14
Baltimore Radio Show, Inc., com. (quar.)	5c	9- 1	8-14
6% preferred (quar.)	15c	9- 1	8-14
Bancroft (Joseph) & Sons	25c	9-17	9- 3
Bangor Hydro-Electric, common (quar.)	40c	10-20	10- 1
7% preferred (quar.)	$1.75	10- 1	9-10
4% preferred (quar.)	$1	10- 1	9-10
Barber-Ellis Co. of Canada, Ltd. (quar.)	‡25c	9-15	8-31
Extra	‡12½c	9-15	8-31
Barber (W. H.) Company (quar.)	25c	9- 1	8-14
Barlow & Seelig Mfg., common (irreg.)	30c	9- 1	8-16
$1.20 class A (quar.)	30c	9- 1	8-16
Barnsdall Oil Co. (quar.)	50c	9- 4	8-13
Extra	25c	9- 4	8-13
Basic Refractories, Inc. (quar.)	10c	9-15	9- 1
Bathurst Power & Paper Co., Ltd.—			
Class A (quar.)	‡37½c	9- 1	8- 3
Bayuk Cigars, Inc.	37½c	9-15	8-31
Beck (A. S.) Shoe Corp., 4¾% pfd. (quar.)	$1.18¾	9- 1	8-16
Beau Brummell Ties, Inc.	12½c	9-13	9- 1
Beaunit Mills, Inc. (quar.)	50c	9- 1	8-16
Beaver Lumber Co., Ltd., class A (quar.)	‡25c	10- 1	9-10
$1.40 preferred (quar.)	‡35c	10- 1	9-10
Beech-Nut Packing Co. (quar.)	40c	9-27	8-28
Belden Mfg. Co. (quar.)	30c	9- 1	8-17
Belding-Corticelli, Ltd., common (quar.)	‡$1.50	10- 1	8-31
7% preferred (quar.)	‡$1.75	10- 1	8-31
Belknap Hardware & Mfg.	15c	9- 1	8-16
Bell & Gossett Co. (quar.)	15c	9- 1	8-18
Bell & Howell Co., common	12½c	9- 1	8-14
Extra	25c	9- 1	8-14
4¼% preferred (quar.)	$1.06¼	9- 1	8-14
Belleterre Quebec Mines, Ltd.	‡10c	9-15	8-16
Beneficial Industrial Loan—			
Common (increased)	37½c	9-30	9-15
$3.25 preferred (quar.)	81¼c	9-30	9-15
$4 preferred (initial)	$1.02½	9-30	9-15
Benson & Hedges, $2 conv. preferred (quar.)	50c	11- 1	10-22
Berkshire Fine Spinning Associates, Inc.	35c	9- 1	8-20
Bessemer Limestone & Cement Co., com.	$1	9-10	8-26
Common	$1	10- 8	9-25
4% preferred (quar.)	50c	10- 1	9-20
4% preferred (quar.)	50c	1-1-49	12-20
Bethlehem Steel Corp. (Del.), common	60c	9- 1	8- 9
7% preferred (quar.)	$1.75	10- 1	9- 3
Bibb Manufacturing (quar.)	50c	10- 1	9-20
Extra	$1	10- 1	9-20
Bigelow-Sanford Carpet, common (quar.)	50c	9- 1	8-10
6% preferred (quar.)	$1.50	9- 1	8-10
Bird & Son, Inc., 5% preferred (quar.)	$1.25	9- 1	8-16
Birmingham Water Works, 6% pfd. (quar.)	$1.50	9-15	9- 1
Black-Clawson Co. (increased quar.)	25c	9- 1	8-15
Black Hills Power & Light, com. (quar.)	30c	9- 1	8-20
$4.20 preferred (quar.)	$1.05	9- 1	8-20
Black, Sivalls & Bryson, Inc.—			
4.25% preferred (quar.)	$1.06¼	9-12	9- 1
Blaw-Knox Company	25c	9-14	8-16
Block Bros. Tobacco, 6% preferred (quar.)	$1.50	9-30	9-25
Blue Bell, Inc. (quar.)	15c	9- 1	8-21
Blumenthal (Sidney) & Co. (quar.)	15c	9- 1	8-24
Bohn Aluminum & Brass Corp.	25c	10- 1	9-15
Bond Stores, Inc. (quar.)	50c	9-14	9- 1
Book-of-the-Month Club (quar.)	25c	10- 1	9-16
Borden Company (quar.)	60c	9- 1	8-11
Boss Manufacturing Co.	$1	8-25	8-14
Boston & Albany RR.	$2	9-30	8-31
Boston Insurance Co. (quar.)	60c	10- 1	9- 1
Boston Real Estate Trust (quar.)	50c	9- 2	8-23
Bower Roller Bearing Co. (increased)	$1	9-20	9- 7
Bowser, Inc., $1.20 preferred (quar.)	30c	9- 1	8-20
Boyertown Burial Casket Co. (quar.)	25c	9- 1	8-31
Brach (E. J.) & Sons (quar.)	75c	10- 1	9-11
Brager-Eisenberg, Inc. (quar.)	50c	9- 1	8-25
Brewing Corp. of America (quar.)	62½c	9-10	8-25
Briggs & Stratton Corp. (quar.)	25c	9-15	8-30
Extra	35c	9-15	8-30
Bright (T. G.) & Co., Ltd. (interim)	‡25c	10-15	9-30*
Bristol Brass Corp. (quar.)	30c	9-15	8-31
Bristol-Myers Co., common (interim)	40c	9- 1	8-16
3¾% preferred (quar.)	93¾c	10-15	10- 1
British-American Oil, Ltd., common (quar.)	‡25c	10- 1	9- 3
3¾% preferred (quar.)	‡$0.234375	10- 1	9- 3
British Columbia Packers, class A (s-a)	‡37½c	9-15	8-25
Clas B (increased)	‡25c	9-15	8-25
Broadway Department Stores, Inc.—			
6% convertible preferred (quar.)	37½c	9- 1	8-16
Brooklyn Borough Gas, 4.4% pfd. (quar.)	$1.10	9- 1	8-10
Brooklyn Telegraph & Messenger Co. (quar.)	$1.25	9- 1	8-20
Brown & Bigelow	25c	9-13	8-23
Brown Rubber Co.	25c	9- 7	8-27
Brown Shoe Co., common (quar.)	30c	9- 1	8-13
$3.60 preferred (quar.)	90c	10-31	10-15
Bruck Mills, Ltd. (quar.)	‡30c	9-15	8- 2
Brunner Mfg. Co., common (quar.)	12½c	9- 1	8-20
4½% preferred (quar.)	28⅛c	9- 1	8-20
Buckeye Pipe Line Co.	20c	9-15	8-20
Brunswick-Balke-Collender Co., com. (quar.)	25c	9-15	9- 1
Extra	25c	9-15	9- 1
$5 preferred (quar.)	$1.25	10- 1	9-20
Budd Company, $5 preferred (quar.)	$1.25	9- 1	8-17
Bullock Fund, Ltd.	20c	9- 1	8-16
Bullock's, Inc. (quar.)	50c	9- 1	8-12
Bunker Hill & Sullivan Mining & Concentrating Co. (increased quar.)	25c	9- 1	8- 3
Extra	25c	9- 1	8- 3
Burdines, Inc.	25c	9- 7	8-24
Burkart (F.) Manufacturing Co.	75c	9- 1	7-31
Burlington Mills Corp., common (quar.)	37½c	9- 1	8-11
3½% preferred (quar.)	87½c	9- 1	8-11
3½% convertible 2nd preferred (quar.)	87½c	9- 1	8-11
4% preferred (quar.)	$1	9- 1	8-11
Burrard Dry Docks, Ltd., class A	‡12c	9-15	8-28
Burroughs Adding Machine Co. (quar.)	15c	9-10	8- 2
Burton-Dixie Corp. (quar.)	30c	8-31	8-18
Butler Brothers, 4½% preferred (quar.)	$1.12½	9- 1	8- 4
Butler Water Co., 7% pfd. (quar.)	$1.75	9-15	9- 1
California Cotton Mills (quar.)	15c	9-15	8-20
California Electric Power, common (quar.)	15c	9- 1	8-13
California Ink Co. (quar.)	75c	9-20	9-10
California-Western States Life Insurance Co. (s-a)	50c	9-15	8-31
Special	50c	9-15	8-31
Camden Forge Co., common (quar.)	15c	9- 3	8-20
5½% convertible preferred (quar.)	34⅜c	10- 1	9-15
Camden Refrigerating & Terminals—			
5% preferred (s-a)	$2.50	9-30	9-17
Canada Cement Co., Ltd., $1.30 pfd. (quar.)	‡32½c	9-20	8-20
Canada Crushed Stone, Ltd.	‡10c	9-20	9- 1
Canada & Dominion Sugar Co., Ltd. (quar.)	‡20c	9- 1	8-10
Canada Foundries & Forgings, Ltd.—			
Class A (quar.)	‡37½c	9-15	8-27
Canada Iron Foundries, Ltd., common	‡40c	8-30	8-15
6% non-cum. preferred (s-a)	‡30c	8-30	8-15
Canada Malting Co., Ltd. (quar.)	‡50c	9-15	8-14
Canada Permanent Mortgage Corp. (quar.)	‡$2	10- 1	9-15
Canada Safeway, Ltd., 4½% pfd. (quar.)	‡$1.12½	9- 1	8-13
Canada Vinegars, Ltd.	‡15c	9- 1	8-16
Canada Wire & Cable Co., Ltd.—			
Class A (quar.)	‡$1	9-15	8-31
Class B (interim)	‡25c	9-15	8-31
Canadian Breweries, Ltd. (quar.)	‡50c	10- 1	8-31
Canadian Fairbanks-Morse Co., Ltd. (quar.)	‡25c	9- 1	8-16
Canadian Food Products, Ltd., common	‡18¾c	10- 1	8-31
Class A	‡25c	10- 1	8-31
4½% preference (quar.)	‡$1.12½	10- 1	8-31
Canadian Foreign Investment Corp., Ltd.—			
Quarterly	‡75c	10- 1	9- 1
Canadian Ice Machine Co., Ltd.—			
Class A (quar.)	‡20c	10- 1	9-15
Canadian Industries, Ltd., common (quar.)	‡17½c	10-20	9-20
7% preferred (quar.)	‡$1.75	10-15	9-15
Canadian Ingersoll-Rand Co., Ltd.	‡$1.50	9-28	9-13
Canadian International Investment Trust, Ltd., 5% preferred (accum.)	‡$1.25	9- 1	8-13
Canadian Motor Lamp Co., Ltd. (quar.)	‡15c	9-15	8-25
Quarterly	‡15c	12-15	11-25

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Name of Company	Per Share	When Payable	Holders of Rec.
Canadian Oil Cos., Ltd., 8% pfd. (quar.)	‡$2	10- 1	9- 1
5% preferred (quar.)	‡$1.25	10- 1	9- 1
4% preferred (quar.)	‡$1	10- 1	9- 1
Canadian Pacific Railway Co. (interim)	‡50c	10- 1	8-23
Canadian Tire Corp., Ltd. (quar.)	‡30c	9- 1	8-20
Canadian Western Natural Gas Co., Ltd.—			
4% preferred (quar.)	‡20c	9- 1	8-16
Capital Wire Cloth Mfg. Co., Ltd.—			
$1.50 convertible preferred (quar.)	‡38c	9- 1	8-12
Carman & Company, 4¼% pfd. (quar.)	$1.06¼	9- 1	8-16
Carnation Co., common	50c	9-15	9- 1
3¾% 1st preferred (quar.)	93¾c	10- 1	9-15
Carolina Telephone & Telegraph Co. (quar.)	$2	10- 1	9-22
Carpenter Paper Co. (special)	50c	9-10	9- 1
Carpenter Steel Co.	50c	9-13	9- 1
Carrier Corp., 4% preferred (quar.)	50c	10-15	9-30
Carson, Pirie, Scott & Co., 4½% pfd. (quar.)	$1.12½	9- 1	8-14
Case (J. I.) Company, common	40c	10- 1	9-11
7% preferred (quar.)	$1.75	10- 1	9-11
Cassels 5c to 10c Stores (quar.)	5c	10- 1	9-22
Cassidy's, Ltd., 7% preferred (quar.)	‡$1.75	10- 1	9- 1
Caterpillar Tractor Co. (quar.)	75c	8-31	8-14
Central Arizona Light & Power—			
Common (increased quar.)	17½c	9- 1	8- 9
$1.10 preferred (quar.)	27½c	9- 1	8- 9
Central Cold Storage Co. (interim)	50c	9-15	9- 1
Central Detroit Warehouse	2c	9- 1	8-15
Central Foundry Co., 5% conv. pfd. (quar.)	$1.25	9- 1	8-16
Central Illinois Light Co., 4½% pfd. (quar.)	$1.12½	10- 1	9-10
Central Illinois Public Service, common	25c	8-31	8-13
4% preferred (quar.)	$1	9-30	9-17
Central New York Power, 3.40% pfd. (quar.)	85c	9- 1	8-10
Central Ohio Light & Power Co.—			
Common (quar.)	40c	10-15	10- 1
3.6% preferred (quar.)	90c	9- 1	8-15
Central Paper Co. (quar.)	15c	9-30	9-17
Central & South West Corp.—			
Increased quarterly	20c	8-31	8- 3
Quarterly	20c	11-30	11- 3
Certain-teed Products—			
4½% prior preference (quar.)	$1.12½	10- 1	9-17
Century Electric Co.	12½c	9-14	9- 3
Century Ribbon Mills (quar.)	15c	9-15	9- 1
Champion Paper & Fibre, common	50c	9-10	8-17
$4.50 preferred (quar.)	$1.12½	10- 1	9- 9
Charis Corp.	20c	9- 1	8-20
Chatco Steel Products, Ltd., common	‡25c	9-30	9-10
5% preferred (s-a)	‡25c	9- 1	8-16
Chesapeake & Ohio Ry., common	75c	10- 1	9- 8
3½% convertible preferred (quar.)	87½c	11- 1	10- 8
Chesebrough Mfg. Co. (quar.)	50c	9-25	9- 4
Extra	25c	9-25	9- 4
Chesterville Mines, Ltd.	‡5c	10-15	10- 1
Chestnut Hill Railroad (quar.)	75c	9- 4	8-20
Chicago Corp., $3 preferred (quar.)	75c	9- 1	8-14
Chicago Mill & Lumber Co. (quar.)	30c	9-30	9-15
Extra	15c	9-30	9-15
Chicago Rivet & Machine Co. (quar.)	25c	9-15	8-27
Extra	12½c	9-15	8-27
Chicago Rock Island & Pacific RR.—			
5% preferred (quar.)	$1.25	9-30	9-10
5% preferred (quar.)	$1.25	12-31	12-10
Chicago, South Shore & South Bend RR.—			
Reduced quarterly	15c	9-15	9- 1
Chicago Yellow Cab Co., Inc.	25c	9- 1	8-20
Chickasha Cotton Oil (quar.)	25c	10-15	9- 8
Christiana Securities, common	$37	9-15	8-23
7% preferred (quar.)	$1.75	10- 1	9-20
Chrysler Corp. (quar.)	$1	9-14	8-16
Cincinnati Gas & Electric			
4% preferred (quar.)	$1	10- 1	9-15
Cincinnati Inter-Termini. RR. Co.—			
5% preferred (quar.)	$1.25	9- 1	8-14
Cincinnati Milling Machine Co., common	35c	9- 1	8-10
4% preferred (quar.)	*1	9- 1	8-10
Cinzano, Ltd., 5½% pfd. (s-a)	2¾%	9-30	9-15
Cities Service Co. (quar.)	50c	9-20	8-28
City Auto Stamping Co. (quar.)	25c	9-14	8-31
City Ice & Fuel Co. (quar.)	62½c	9-30	9-10
City of Paris Dry Goods Co., common (s-a)	$3.50	1- 3	12-24
7% 1st preferred (quar.)	$1.75	11-15	11-10
7% 1st preferred (quar.)	$1.75	2-15-49	2-10
City Water Co. of Chattanooga—			
5% preferred (quar.)	$1.25	9- 1	8-11
Clark Equipment Co., common (quar.)	50c	9-15	8-27
5% preferred (quar.)	$1.25	9-15	8-27
Clearing Machine Corp. (quar.)	40c	9- 1	8-14
Cleveland Cliffs Iron Co., common (quar.)	25c	9-15	9- 3
$4.50 preferred (quar.)	$1.12½	9-15	9- 3
Cleveland Electric Illuminating			
$4.50 preferred (quar.)	$1.12½	10- 1	9-10
Cleveland Graphite Bronze, common (quar.)	40c	9- 9	8-30
5% preferred (quar.)	$1.25	9- 9	8-30
Cleveland & Pittsburgh RR. Co.—			
4% special guaranteed (quar.)	50c	9- 1	8-10
7% regular guaranteed stock (quar.)	87½c	9- 1	8-10
Clinchfield Coal Corp. (quar.)	$1	9- 6	8- 6
Clinton Industries (monthly)	20c	10- 1	9-16
Clorox Chemical (increased quar.)	40c	9-10	8-25
Coast Counties Gas & Electric—			
4% preferred A (quar.)	25c	9-30	9-10
Coca-Cola Co.	$1	10- 1	9-10
Coca-Cola International Corp.	$7.50	10- 1	9-10
Cochenour Willians Gold Mines, Ltd.	‡4c	9- 1	8-10
Cockshutt Plow Co. (s-a)	‡25c	12- 1	11- 1
Coleman Company, common	35c	9- 3	8-27
4½% preferred (quar.)	53¼c	9-10	8-27
Colgate-Palmolive-Peet Co.—			
$3.50 preferred (quar.)	87½c	9-30	9-14
Collins & Aikman Corp.	25c	9- 1	8-20
Colonial Stores, Inc., common (quar.)	50c	9- 1	8-20
4% preferred (quar.)	50c	9- 1	8-20
5% preferred (quar.)	62½c	9- 1	8-20
Colorado Central Power Co. (quar.)	45c	9- 1	8-14
Colorado Fuel & Iron Corp.—			
5% convertible preferred (quar.)	25c	9- 1	8- 9
Colorado Milling & Elevator Co. (quar.)	37½c	9- 1	8-16
Columbia Broadcasting System, Inc., class A	50c	9- 3	8-20
Class B	50c	9- 3	8-20
Columbian Carbon Co. (quar.)	50c	9-10	8-13
Commonwealth Investment Co. (Del.)	6c	10- 1	9-14
Commonwealth Shearing & Stamping	12½c	9-25	9-10
Extra	12½c	9-25	9-10
Commonwealth & Southern Corp.—			
$6, preferred (accum.)	$1.50	10- 1	9-10
(Subject to SEC approval)			
Commonwealth Telephone Co.—			
$5 preferred (quar.)	$1.25	9- 1	8-15
Commonwealth Title Co. (Phila.)—			
Common (quar.)	30c	9- 1	8-19
4% preferred (quar.)	$1	9- 1	8-19
Community Public Service	50c	9-15	8-25
Compo Shoe Machinery (quar.)	12½c	9-15	9- 3
Conde Nast Publications (quar.)	25c	9-15	9- 3
Cone Mills Corp. (increased)	60c	9- 1	8-16
Confederation Life Association (Toronto)—			
Common (quar.)	‡$1.50	9-15	9-10
Congoleum-Nairn, Inc. (quar.)	37½c	9-15	9- 1
Connecticut Light & Power, common	75c	10- 2	9- 7
Connecticut Power (quar.)	56¼c	9- 1	8-16
Connecticut River Power, 6% pfd. (quar.)	$1.50	9- 1	8-16
Connohio, Inc., 40c preferred (quar.)	10c	10- 1	9-20
Consolidated Edison Co. (N. Y.), common	40c	9-15	8-13
$5 preferred (quar.)	$1.25	11- 1	10- 8
Consolidated Gas Electric Light & Power Co. of Baltimore, common (quar.)	90c	10- 1	9-15
4½% preferred (quar.)	$1.12½	10- 1	9-15
4% preferred C (quar.)	$1	10- 1	9-15
Consolidated Gas Utilities (increased quar.)	15c	9-15	8-30
Extra	10c	9-15	8-30
Consolidated Laundries Corp. (quar.)	25c	9- 1	8-16
Consolidated Paper Co. (quar.)	25c	9- 1	8-21
Consolidated Press, Ltd., class A (quar.)	‡16¼c	10- 1	9-15
Consolidated Textile Mills, Ltd.—			
Common (initial)	‡30c	9- 1	8-16
5% preferred (s-a)	‡50c	12- 1	11-15
Consolidated Theatres, Ltd., class A	‡13c	9- 1	8- 4
Consumers Co., $2.50 preferred (quar.)	62½c	9-15	8-31
Consumers Gas Co. (Reading, Pa.) (reduced)	25c	9-15	8-31
Consumers Glass, Ltd. (quar.)	‡50c	8-31	7-28
Consumers Power Co.			
$4.50 preferred (quar.)	$1.12½	10- 1	9-10
$4.52 preferred (initial quar.)	$1.13	10- 1	9-10
Container Corp. of America—			
4% preferred (quar.)	$1	9- 1	8-20
Continental Assurance (quar.)	30c	9-30	9-15
Continental Can, common (interim)	25c	9-15	8-25*
$3.75 preferred (quar.)	93¾c	10- 1	9-15*
Continental Casualty Co. (quar.)	40c	9- 1	8-13
Continental-Diamond Fibre	25c	9-10	8-31
Continental Oil Co. (Del.) (increased)	$1	9-27	9- 7
Continental Steel Corp.	25c	9-15	9- 1
Cook Paint & Varnish, common (quar.)	25c	9- 1	8-16
$3 prior preferred (quar.)	75c	9- 1	8-16
Cooksville Co., class A (quar.)	15c	9- 1	8-15
Cooper-Bessemer Corp.—			
Common (increased quar.)	50c	9-24	9-14
$3 preferred (quar.)	75c	9-24	9-14
Copeland Refrigeration (quar.)	10c	9-10	8-21
Extra	10c	9-10	8-21
Copperweld Steel Co., common (quar.)	30c	9-10	9- 1
5% convertible preferred (quar.)	62½c	9-10	9- 1
Cornell-Dubilier Electric, common	20c	9-10	8-26
$5.25 preferred series A (quar.)	$1.31¼	10-15	9-23
Corrugated Paper Box, Ltd., common	‡25c	9- 1	8-12
5% preferred (quar.)	‡$1.25	9- 1	8-12
Cosden Petroleum Corp.—			
5% convertible preferred (accum.)	$2.50	9-13	9- 1
Crane Company, 3¾% preferred (quar.)	93¾c	9-15	9- 1
Creole Petroleum Corp.	90c	9-10	8-25
Crompton & Knowles Loom Works	$1	9-10	9- 2
Crown Cork International Corp.—			
$1 class A (accum.)	40c	10- 1	9-10*
Crown Cork & Seal Co. Inc.			
$2 preferred (quar.)	50c	9-15	8-20*
Crown Overall Mfg., 6% preferred	30c	9- 1	8-16
Crown Zellerbach Corp., common	40c	10- 1	9-13
$4.20 preferred (quar.)	$1.05	9- 1	8-13
$4 convertible preferred (quar.)	$1	9- 1	8-13
Crucible Steel Co. of America—			
5% convertible preferred (quar.)	$1.25	9-30	9-16
Crum & Forster Securities, 7% pfd. (quar.)	$1.75	8-31	8-14
Cuban-American Sugar, common (irreg.)	75c	9-30	9-17
Common (irreg.)	50c	1-3-49	12-17
7% preferred (quar.)	$1.75	9-30	9-17
Culver Corp. (s-a)	10c	11-15	11- 5
Curtis Companies, Inc.	20c	9- 1	8-16
Curtis Publishing Co., $4 prior pfd. (quar.)	75c	10- 1	9-10
$7 preferred (accum.)	$1.75	10- 1	9-10
Curtiss-Wright Corp. (irreg.)	$1	12- 3	11-12
Cushman's Sons, Inc., 7% preferred (quar.)	$1.75	9- 1	8-17
Cutler-Hammer, Inc. (quar.)	30c	9-10	8-27
Extra	20c	9-10	8-27
Dahlstrom Metallic Door (quar.)	15c	9- 1	8-16
Daniels & Fisher Stores	50c	9-15	9- 4
Dan River Mills, common (increased)	50c	10- 1	9-18
4½% preferred (quar.)	$1.12½	10- 1	9-18
Davenport Besler Corp., class A (s-a)	20c	8-31	8-20
Class B (s-a)	20c	8-31	8-20
Davis Coal & Coke Co. (quar.)	$2	9- 6	8- 6
Davis Leather, Ltd., class A	‡37½c	9- 1	8- 2
Class B	‡17½c	9- 1	8- 2
Davison Chemical Corp. (increased quar.)	37½c	9-30	9-10
Dayton Power & Light, common (quar.)	45c	9- 1	8-18
3¾% preferred A (quar.)	93¾c	9- 1	8-18
3¾% preferred B (quar.)	93¾c	9- 1	8-18
De Walt, Inc. (quar.)	40c	9-10	8-31
Deere & Company, common (quar.)	25c	9- 1	8-10
7% preferred (quar.)	35c	9- 1	8-10
Delaware Floor Products (quar.)	15c	9- 1	8-23
Delaware Fund, Inc. (quar.)	25c	9-15	9- 1
Delaware & Hudson Co. (quar.)	$1	9-20	8-27
Delaware Power & Light, 4% pfd. (quar.)	$1	9-30	9-10
3.70% preferred (quar.)	92½c	9-30	9-10
Del Monte Properties	35c	9- 1	8-16
Denver Union Stockyards (quar.)	60c	9- 1	8-14
Dentists Supply (N. Y.), common	18c	9- 1	8-13
7% preferred (quar.)	$1.75	10- 1	10- 1
7% preferred (quar.)	$1.75	12-23	12-23
Derby Oil Co. (Kansas)	50c	9-15	9- 1
Detroit Harvester Co. (increased quar.)	20c	9-15	9- 1
Extra	10c	9-15	9- 1
Detroit-Michigan Stove—			
5% non-cum. preferred (quar.)	50c	11-15	11- 5
Detroit Mortgage & Realty (quar.)	1c	9-15	8-31
Diamond Match Co., common (quar.)	37½c	9- 1	8-10
6% participating preferred (s-a)	75c	9- 1	8-10
Diamond Portland Cement (increased quar.)	20c	9-10	9- 1
Diana Stores Corp. (quar.)	12½c	9-15	8-27
Dictaphone Corp., common	25c	9- 1	8-25
4% preferred (quar.)	$1	9- 1	8-25
Disney (Walt) Productions—			
6% convertible preferred (accum.)	$2.62½	10- 1	9-11
Disston (Henry) & Sons, Inc. (quar.)	75c	9- 3	8-20
Distillers Co., Ltd.—			
American deposit receipt (interim)	12½%	8-30	8- 4
American deposit receipt (final)	7½%	11- 3	9-24
Distillers Corp.-Seagrams, Ltd. (quar.)	‡15c	9-15	8-23
Dixie Cup Co., common (quar.)	25c	9-15	8-20
Class A (quar.)	62½c	10- 1	9-10
Dobbs Houses, Inc. (quar.)	15c	8-31	8-16
Dr. Pepper Co.	15c	9- 1	8-20
Doernbecher Mfg. Co. (quar.)	15c	9-10	8-31
Dominguez Oil Fields, common	25c	8-31	8-17
Common	25c	9-30	9-17
Dominion & Anglo Investment Corp., Ltd.—			
5% preferred (quar.)	‡$1.25	9- 1	8-14
Dominion-Scottish Investments, Ltd.—			
5% preferred (accum.)	‡62½c	9- 1	8-16
Dominion Stores, Ltd.	*‡37½c	9-15	8-18
Dominion Tar & Chemical Co., Ltd. (quar.)	‡25c	11- 1	10- 1
Donahoe's, Inc., 6% preferred	37½c	9-15	----
Donohue Bros., Ltd.	‡25c	9- 1	8-15
Dover & Rockaway RR. (s-a)	$3	10- 1	9-30
Dow Drug Co. (quar.)	15c	9- 1	8-20
Dravo Corp., $2 preferred (quar.)	50c	10- 1	9-20
Dresser Industries, Inc., common (quar.)	37½c	9-15	9- 1
3¾% preferred (quar.)	93¾c	9-15	9- 1
Driver-Harris Co.	75c	9-13	9- 3
Dumont Electric Corp. (resumed)	5c	10- 1	9-15
Dun & Bradstreet, Inc., common (quar.)	30c	9-10	8-20
4½% preferred (quar.)	$1.12½	10- 1	9-20
Duncan Electric Mfg. Co.	25c	9-10	8-31
Dunn Steel Products	10c	9-10	8-25
Du Pont (E. I.) de Nemours & Co.—			
Common (interim)	$2	9-14	8-23
$3.50 preferred (quar.)	87½c	10-25	10- 8
$4.50 preferred (quar.)	$1.12½	10-25	10- 8
Durez Plastics & Chemicals, Inc. (quar.)	20c	9-15	8-24
Eagle Picher Co. (quar.)	45c	9-10	8-20
East St. Louis & Interurban Water Co.—			
6% preferred (quar.)	$1.50	9- 1	8-11
7% preferred (quar.)	$1.75	9- 1	8-11
Eastern Massachusetts Street Ry.—			
6% 1st preferred A (quar.)	$1.50	9-15	9- 1
Eastern States Corp., $6 pfd. B (increased)	$1.50	10- 1	9- 3
$7 preferred A (increased)	$1.75	10- 1	9- 3
Eastern Steel Products, Ltd. (quar.)	‡15c	9- 1	8-14
Eastern Sugar Associates			
Common (monthly)	21c	9-25	9-15
Eastman Kodak Co., com. (increased quar.)	40c	10- 1	9- 3
6% preferred (quar.)	$1.50	10- 1	9- 3
Economic Investment Trust, Ltd.	‡80c	10- 1	9-15
Eddy Paper Co., Ltd., class A (quar.)	‡25c	9-15	8-16*
Edison Brothers Stores, common (quar.)	37½c	9-13	8-31
4¼% participating preferred (quar.)	$1.06¼	10- 1	9-20
El Dorado Oil Works	35c	9-14	8-28
Electrographic Corp. (quar.)	25c	9- 1	8-26
Electrolux Corp. (interim)	50c	9-17	8-20
Elgin National Watch Co. (quar.)	15c	9-20	9- 4
El Paso Electric Co. (Texas), com. (quar.)	40c	9-15	8-23
$4.25 preferred (quar.)	$1.12½	10- 1	9-10
El Paso Natural Gas, common (quar.)	60c	9-30	9-15
4.10% preferred (quar.)	$1.02½	9- 1	8-18
4¼% preferred (quar.)	$1.06¼	9- 1	8-18
Ely & Walker Dry Goods	25c	9- 1	8-12*
Emerson Drug Co., 8% pfd. (quar.)	50c	10- 1	9-15
Emerson Electric Mfg. Co., com. (quar.)	25c	9-30	9-15
7% preferred (quar.)	$1.75	10- 1	9-15
Empire & Bay State Telegraph—			
4% guaranteed (quar.)	$1	9- 1	8-21
Empire District Electric, common (quar.)	28c	9-15	9- 1
5% preferred (quar.)	$1.25	9- 1	8-13
Emporium Capwell Co., common	50c	9-10	8-27
7% preferred (s-a)	$3.50	9-10	8-27
Emsco Derrick & Equipment—			
4% convertible preferred (quar.)	$1	1-25-49	12-31
Endicott Johnson Corp., common	40c	10- 1	9-20
4% preferred (quar.)	$1	10- 1	9-20
Equity Corp., common (resumed)	25c	8-31	7-21
$3 convertible preferred. (This payment clears all arrears)	$4.50	9- 1	7-21
$3 convertible preferred (quar.)	75c	9- 1	7-21
20c preferred (s-a)	10c	1-1-49	12- 1
Erie Coach Company (quar.)	$1	9-15	9- 1
Erie & Pittsburgh RR., 7% guaranteed	87½c	9-10	8-31
5% preferred A (quar.)	$1.25	9- 1	8-13
5% preferred A (quar.)	$1.25	12- 1	11-15
Faber Coe & Gregg (quar.)	50c	9- 1	8-14
Fair (The)	25c	9-11	8-28
Fairbanks Morse & Co. (quar.)	50c	9- 1	8- 9
Fajardo Sugar Co.	50c	9- 1	8-16
Fanny Farmer Candy Shops, Inc. (quar.)	37½c	9-30	9-15
Farmers & Traders Life Insurance Co. (Syra-			
Quarterly	$2.50	10- 1	9-15
Farquar (A. B.) Company (quar.)	18¾c	9-10	8-20
Farrell-Birmingham Co. (irreg.)	50c	9-24	9- 8
Federal Chemical Co.	$1.50	9- 1	8-25
Federal Enterprises, Inc., $1.25 pfd. (quar.)	31¼c	9- 1	8-18
Federal Mining & Smelting	$1	9-20	8-20
Federal Mogul Corp.	40c	9-10	8-31
Federal Screw Works (quar.)	25c	9-15	9- 1
Feltman & Curme Shoe Stores—			
5% preferred (quar.)	62½c	10- 1	9- 1
Fenton United Cleaning & Dyeing Co.	$1	9-10	9- 5
Ferro Enamel Corp.	35c	9-20	9- 4
Finance Co. of America at Baltimore—			
Stock dividend on the class A and the cl. B (three shares for each seven held)	----	----	8-31
Class A new (initial)	$2.50	9-15	9- 3
Class B new (initial)	$2.50	9-15	9- 3
Financial Industrial Fund	1c	9-15	8-31
Firestone Tire & Rubber Co.—			
4½% preferred (quar.)	$1.12½	9- 1	8-14
First Bank Stock Corp. (s-a)	40c	9-10	8-20
First National Stores, Inc.	75c	10- 1	9- 7
First York Corp., $2 preferred (s-a)	$1	1-1-49	12- 1
Firth Carpet Co., common (quar.)	40c	9- 1	8-16*
Extra	5c	9- 1	8-16*
5% preferred (quar.)	$1.25	9- 1	8-16*
Fishman (M. H.) Company (quar.)	25c	9- 1	8-16
Fitz Simmons & Connell Dredge & Dock Co.			
Quarterly	25c	9- 1	8-21
Flintkote Company, common (quar.)	50c	9-10	8-27
$4 preferred (quar.)	$1	9-15	9- 1
Florence Stove Co.	50c	9- 9	8-30
Florida Power & Light, 4½% pfd. (quar.)	$1.12½	9- 1	8-11
Florida Telephone Corp., common (quar.)	15c	9-30	9-20
Food Fair Stores, common (quar.)	10c	9-15	8-30
$2.50 preferred (quar.)	62½c	9-15	8-30
Food Machinery Corp., common	25c	8-31	8-16
Additional	12½c	9-30	9-15
3¼% convertible preferred (quar.)	81¼c	9-15	9- 1
Ford Hotels Co. (s-a)	50c	9-10	9- 1
Fort Pitt Bridge Works (quar.)	25c	9- 1	8-16
Fort Wayne Corrugated Paper	25c	9-15	8-30
Fort Wayne & Jackson RR., 5½% pfd. (s-a)	$2.75	9- 1	8-20
Foster-Wheeler Corp.	25c	10- 1	9-15
Franklin Simon & Co.—			
4½% convertible preferred (quar.)	56¼c	9- 1	8-16
Freeport Sulphur Co. (quar.)	62½c	9- 1	8-13
Frontier Industries, Inc. (quar.)	12½c	10- 1	9-21
Frontier Power Co. (quar.)	20c	9-10	8-26
Fruehauf Trailer Co., common (quar.)	25c	9- 1	8-18
4% preferred (quar.)	$1	9- 1	8-18
Fundamental Investors	14c	9-15	9- 1
Gair (Robert) Company, common (quar.)	10c	9-30	9-10
6% preferred (quar.)	30c	9-30	9-10
6% preferred (quar.)	30c	12-20	12- 3
Gair Co. of Canada, Ltd., 4% pfd. (quar.)	‡$1	9- 1	8-16
Garlock Packing Co. (quar.)	25c	9-30	9-18
Gatineau Power Co., common (quar.)	‡30c	10- 1	9- 1
5½% preferred (quar.)	‡$1.37	10- 1	9- 1
5% preferred (quar.)	‡$1.25	10- 1	9- 1
Gaylord Container Corp.	37½c	9-10	9- 2
Gemmer Mfg. Co., $3 preferred A (quar.)	75c	10- 1	9-21
Class B	40c	9-10	8-31
General America Corp. (quar.)	75c	9- 1	8-14
General Baking Co., $8 pfd. (quar.)	$2	10- 1	9-17
General Builders Supply, common	15c	9-16	9- 3
5% convertible preferred (quar.)	31¼c	9-30	9-13
General Cigar Co., common	25c	9-15	8-16
7% preferred (quar.)	$1.75	9- 1	8-16
General Dry Batteries	20c	9- 1	8-20
General Finance Corp.			
4% convertible preferred C (s-a)	$1	11-25	11-10
5% preferred A (s-a)	25c	11-25	11-10
General Fireproofing Co., com. (increased)	$1	9-11	8-18
7% preferred	$1.75	10- 1	9-16
General Mills, Inc., 3¾% pfd. (quar.)	84¾c	9- 1	8-10*
General Motors Corp., common (increased)	$1	9-10	8-12
$3.75 preferred (quar.)	93¾c	11- 1	10- 4
$5 preferred (quar.)	$1.25	11- 1	10- 4
General Outdoor Advertising Co., common	25c	9-11	8-20
General Precision Equipment Corp.	25c	9-15	8-25
General Refactories Co. (quar.)	50c	9-29	9- 7
General Telephone Corp., common (quar.)	50c	9-30	9-13
4.40% preferred (quar.)	55c	10- 1	9-15
General Tire & Rubber (quar.)	25c	8-31	8-20
General Shareholdings Corp., com. (irreg.)	10c	8-30	8-17
Optional stock series $6 preferred (Cash or 44/1000 of a share of common stock) (quar.)	$1.50	9- 1	8-17
Georgia-Carolina Brick & Tile Co. (quar.)	50c	9-10	9- 2
Extra	50c	9-10	9- 2
Georgia Power Co., $6 preferred (quar.)	$1.50	10- 1	9-15
$5 preferred (quar.)	$1.25	10- 1	9-15
Gerber Products Co., common	15c	9-10	8-25
4½% preferred	$1.12½	9-30	9-15
Gerrard (S. A.) Company, preferred (s-a)	25c	11-30	11-26
Gilbert (A. C.) Co., $3.50 preferred	87½c	10- 1	----
Gillette Safety Razor Co., $5 pfd. (quar.)	$1.25	11- 1	10- 1
Girdler Corp. (quar.)	25c	9-15	9- 3
Gleaner Harvester Corp. (increased quar.)	50c	9-20	9- 1
Extra	40c	9-20	9- 1
Glidden Company, common (quar.)	35c	10- 1	9- 3*
4½% convertible preferred (quar.)	56¼c	10- 1	9- 3*

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Name of Company	Per Share	When Payable	Holders of Rec.
Globe & Rutgers Fire Insurance Co.—			
5% 2nd preferred (s-a)	$2.50	9- 1	8-26
$5 junior preferred (s-a)	$2.50	9- 1	8-26
1st preferred (s-a)	$2	9- 1	8-26
Goebel Brewing Co. (quar.)	$5	9-11	8-19
Extra	5c	9-11	8-19
Goldblatt Brothers, Inc., common (quar.)	12½c	10- 1	9- 7
$2.50 preferred (quar.)	62½c	10- 1	9- 7
Golden State Co., Ltd., 4% pfd. (quar.)	$1	9-30	9- 7
Goodall Rubber Co. (special)	10c	9-15	9- 1
Goodall-Sanford, Inc., common (quar.)	37½c	9- 1	8-16
4% preferred (quar.)	$1	9- 1	8-16
Goodrich (B. F.) Company, common	$1	9-30	9-15
$5 preferred (quar.)	$1.25	9-30	9-15
Goodyear Tire & Rubber Co., com. (quar.)	$1	9-15	8-16
$5 convertible preferred (quar.)	$1.25	9-15	8-16
Gordon Mackay Stores, Ltd., class A (quar.)	‡12½c	9-15	8-14
Class B (quar.)	‡12½c	9-15	8-14
Extra	‡12½c	9-15	8-14
Gorham Mfg. Co. (irreg.)	$2	9-15	9- 1
Gossard (H. W.) Co. (quar.)	35c	9- 1	8- 6
Grace National Bank (N. Y.) (s-a)	$2	9- 1	8-25
Grafton & Co., Ltd., class A (quar.)	‡25c	9-15	8-25
Great American Indemnity Co. (N. Y.)—			
Quarterly	10c	9-15	8-20
Great Atlantic & Pacific Tea Co., common	$1	9- 1	8-13
7% preferred (quar.)	$1.75	9- 1	8-13
Great Eastern Fire Insurance Co.—			
White Plains, N. Y. (s-a)	30c	9- 1	8-20
Great Lakes Engineering Works, common	15c	9-15	8- 7
Great Northern Paper	50c	9- 1	8-20
Great West Saddlery Co., Ltd.—			
6% 2nd preferred (quar.)	‡75c	9-30	8-31
Great Western Sugar Co., common (quar.)	40c	10- 2	9-10
7% preferred (quar.)	$1.75	10- 2	9-10
Greenfield Tap & Die Corp. (quar.)	30c	9- 3	8-23
Griesedieck Western Brewery	75c	10- 1	9-15
Griggs Cooper & Co.—			
5% 1st preferred (quar.)	$1.25	10- 1	9-25
Group Securities, Inc.—			
Agricultural Shares	7c	8-31	8-13
Extra	5c	8-31	8-13
Automobile Shares	9c	8-31	8-13
Extra	2c	8-31	8-13
Aviation Shares	4c	8-31	8-13
Building Shares	10c	8-31	8-13
Chemical Shares	7c	8-31	8-13
Extra	3c	8-31	8-13
Electrical Equipment Shares	15c	8-31	8-13
Extra	5c	8-31	8-13
Food Shares	10c	8-31	8-13
Fully Administered Shares	7½c	8-31	8-13
Extra	4½c	8-31	8-13
General Bond Shares	10c	8-31	8-13
Extra	2c	8-31	8-13
Industrial Machinery Shares	11c	8-31	8-13
Institutional Bond Shares	9c	8-31	8-13
Investing Company Shares	14c	8-31	8-13
Extra	5c	8-31	8-13
Low Priced Shares	7c	8-31	8-13
Extra	8c	8-31	8-13
Merchandising Shares	7c	8-31	8-13
Extra	3c	8-31	8-13
Mining Shares	9c	8-31	8-13
Petroleum Shares	11½c	8-31	8-13
Extra	6½c	8-31	8-13
Railroad Bond Shares	3c	8-31	8-13
Extra	1c	8-31	8-13
Railroad Equipment Shares	6c	8-31	8-13
Railroad Stock Shares	6c	8-31	8-13
Extra	2c	8-31	8-13
Steel Shares	8c	8-31	8-13
Extra	2c	8-31	8-13
Tobacco Shares	6c	8-31	8-13
Utilities Shares	5c	8-31	8-13
Gruen Watch Co. (quar.)	35c	10- 1	9-15
Guantanamo Sugar, $5 preferred (quar.)	$1.25	10- 1	9-17
Gulf States Utilities, common (quar.)	25c	9-15	8-20
$4.40 preferred (quar.)	$1.10	9-15	8-20
Gulf Oil Corp. (quar.)	75c	10- 1	9- 1
Gypsum Lime & Alabastine of Canada, Ltd.—			
Quarterly	‡25c	9- 1	7-31
Hajoca Corp. (quar.)	75c	9- 1	8-13
Hale Bros. Stores, Inc. (quar.)	25c	9- 1	8-14
Halliburton Oil Well Cementing Co.—			
Quarterly	37½c	12-20	12-10
Halinor Mines, Ltd.	17c	9- 1	8-10
Hamilton Cotton, Ltd. (quar.)	‡22½c	9- 1	8-10
Hamilton Watch Co., common (quar.)	25c	9-15	8-17
4% preferred (quar.)	$1	9-15	8-17
Hammermill Paper Co., common (quar.)	37½c	9-10	8-20
4¼% preferred (quar.)	$1.06¼	10- 1	9-10
4½% preferred (quar.)	$1.12½	10- 1	9-10
Hammond Instrument Co. (quar.)	25c	9-10	8-25
Hancock Oil Co. of California—			
Class A (quar.)	50c	9- 1	8-16
Extra	25c	9- 1	8-16
Class B (quar.)	50c	9- 1	8-16
Extra	25c	9- 1	8-16
Hanley (James) Co., 7% preferred (quar.)	87½c	9- 1	8-13
Hanna (M. A.) Company, common (irreg.)	$1.20	9-10	9- 3
$4.25 preferred (quar.)	$1.06¼	9- 1	8-16
Harbison-Walker Refractories, common	50c	9- 1	8-12
6% preferred (quar.)	$1.50	10-20	10- 6
Harding Carpets, Ltd.	‡20c	10- 1	9-15
Harris (A.) & Co., 5½% pfd. (quar.)	$1.37½	11- 1	10-20
Harrisburg Gas Co., 4½% preferred (quar.)	$1.12½	10-15	9-30
Harrison Wholesale Co. (quar.)	17½c	9-10	8-30
Harshaw Chemical Co. (quar.)	40c	9-14	8-31
Extra	25c	9-14	8-31
Hart (L.) & Sons (quar.)	10c	8-31	8-25
Hart-Carter Co., common (quar.)	15c	9- 1	8-20
$2 convertible preferred (quar.)	50c	9- 1	8-20
Hathaway Bakeries, Inc. (quar.)	25c	9- 1	8-20
Hartman Tobacco Co., common (irreg.)	15c	10-15	10- 1
$4 prior preferred (quar.)	$1	9-15	9- 3
$3 non-cum. preference (quar.)	75c	10- 1	9-22
Hazel-Atlas Glass Co. (quar.)	30c	10- 1	9-17
Hazeltine Corp.	25c	9-15	9- 1
Hecla Mining Co.	25c	9-14	8-13
Helleman (G.) Brewing Co. (cash dividend)	50c	9-17	9-10
Stock dividend (½ share for each share held)	——	9-10	9- 1
Hemisphere International Co.—			
Quarterly	15c	10- 1	9-15
Hendry (C. J.) Company, 5½% pfd. (quar.)	34⅜c	9-15	8-31
Henke & Pilot, Inc.	7½c	9- 2	8-14
Hercules Cement Corp. (quar.)	25c	10- 1	9-21
Hercules Steel Products, 6% pfd. (quar.)	30c	9- 1	8-16
Hewitt-Robbins, Inc. (quar.)	25c	9-15	8-26
Heyden Chemical Corp., common	25c	9- 1	8-17
3½% preferred A (quar.)	87½c	9- 1	8-17
Heywood-Wakefield Co., common	$1	9-10	8-27
7% preferred B (quar.)	31c	9- 1	8-20
Hibbard, Spencer, Bartlett & Co.—			
Common (monthly)	25c	9-24	9-14
Common (monthly)	25c	10-29	10-19
Hilton Hotels Corp., common (quar.)	25c	9- 1	8-20
4% convertible preferred (quar.)	50c	9- 1	8-20
Hires (Charles E.) Co. (reduced quar.)	20c	9- 1	8-13
Hobart Mfg. Co. (quar.)	25c	9- 1	8-16
Holt (Henry) $1 class A (quar.)	25c	9- 1	8-23
Homestake Mining Co. (quar.)	50c	9-17	9- 7
Honolulu Oil Corp. (increased)	$2	9-15	8-27
Honolulu Rapid Transit, 6% pfd. (quar.)	15c	8-31	8-24
Hooker Electrochemical			
$4.25 preferred (quar.)	$1.06¼	9-28	9- 3
Hoover Company, common (quar.)	25c	9-20	9- 8
Extra	25c	9-20	9- 8
4½% preferred (quar.)	$1.12½	9-30	9-20
Hormel (Geo. A.) & Co., 5% pfd. (quar.)	$1.25	9- 1	8-12
Houdaille-Hershey Corp.—			
$2.25 convertible preferred (quar.)	56¼c	10- 1	9-16
Houston Light & Power (quar.)	50c	9-10	8-20
Howard Stores Corp., common (quar.)	37½c	9- 1	8-12
4¼% preferred (quar.)	$1.06¼	9- 1	8-12
Howe Sound Co. (quar.)	50c	9-15	9- 3
Hudson Bay Mining & Smelting, Ltd.	‡$1	9-13	8-13
Hudson Motor Car. (quar.)	10c	9- 1	8- 7
Extra	10c	9- 1	8- 7
Hudson Pulp & Paper, 5% preferred (quar.	31¼c	9- 1	8-20
Humble Oil & Refining (increased)	$1.25	9-10	8-11
Humphreys Mfg. Co., common	30c	9-30	9-18
6% preferred (quar.)	$1.50	9-30	9-18
Hunt Foods, Inc., common (quar.)	25c	8-31	8-16
5% preferred series A (quar.)	12½c	9- 1	8-16
5% preferred (quar.)	12½c	9- 1	8-16
Huron & Erie Mortgage Corp. (quar.)	‡$1.25	10- 1	9-15
Huttig Sash & Door Co., common	50c	9-13	9- 6
5% preferred (quar.)	$1.25	9-30	9-20
5% preferred (quar.)	$1.25	12-30	12-20
Hydraulic Press Mfg., 6% pfd. (quar.)	37½c	9- 1	8-20
Illinois Central RR. Co., 6% non-cum. pfd.	$3	9- 1	8-11
Imperial Tobacco Co. of Canada, Ltd.—			
Common (interim)	‡10c	9-30	8-17
6% preference (s-a)	3%	9-30	8-17
Imperial Tobacco Co. of Great Britain & Ireland (interim)	13½%	9- 9	8- 9
Imperial Varnish & Color, Ltd., common	‡20c	9- 1	8-20
$1.50 conv. partic. preferred (quar.)	‡37½c	9- 1	8-20
Indiana Gas & Water (quar.)	30c	9- 1	8-13
Indianapolis Railways, Inc.	50c	9-10	8- 2
Indianapolis Water, class A (quar.)	20c	9- 1	8-10
5% preferred A (quar.)	$1.25	10- 1	9-13
4½% preferred series B (quar.)	$1.06¼	10- 1	9-13
Industrial Rayon Corp. (quar.)	75c	9-10	8-25
Industrial Silica Corp., 6½% pfd. (accum.)	17c	9-10	9- 1
Industrial Wire Cloth Products Corp. (quar.)	10c	9-10	8-31
Ingersoll-Rand Co., new common (initial)	75c	9- 1	8- 9
Special	75c	9- 1	8- 9
Inland Steel Co.	50c	9- 1	8-18
Inspiration Consolidated Copper Co.	50c	9-21	9- 3
Institutional Shares, Ltd.—			
Stock and bond group (quar.)	25c	8-31	7-30
Bank Group Shares, class A	2½c	9-30	8-31
International Bronze Powders, Ltd.—			
6% participating preferred (quar.)	‡37½c	10-15	9-15
International Business Machines (quar.)	$1	9-10	8-20
International Cigar Machinery	20c	9-10	8-31
International Educational Publishing Co.—			
$3.50 preferred (accum.)	30c	12-31	10-30
International Harvester Co., com. (quar.)	35c	10-15	9-15
7% preferred (quar.)	$1.75	9- 1	8- 5
International Nickel Co. of Canada, Ltd.	‡40c	9-20	8-23
International Paper Co., common (quar.)	$1	9-30	9- 1
$4 preferred (quar.)	$1	9-30	9- 1
International Silver Co. (Conn.)	$1.50	9- 1	8-17
Extra	$1	9- 1	8-17
Intertype Corp.	40c	9-15	9- 1
Investment Foundation, Ltd.—			
6% convertible preferred (quar.)	‡75c	10-15	9-15
Investment Trust of Boston—			
Certificates of beneficial interest (quar.)	10c	9- 1	8-20
Iowa Public Service, common (quar.)	25c	9-15	9- 1
3.75% preferred (quar.)	93¾c	9-15	9- 1
Iowa Southern Utilities (Del.)	25c	9-15	9- 1
Iron Fireman Manufacturing (quar.)	30c	9- 1	8-10
Quarterly	30c	12- 1	11-10
Irving (John) Shoe Corp., 6% pfd. (quar.)	37½c	9-15	8-31
Jaeger Machine Co. (quar.)	40c	9-10	8-31
Jahn & Oller Engraving	10c	9- 1	8-20
Jamaica Water Supply, common (quar.)	50c	9-10	8-20
$5 preferred (quar.)	$1.25	9-30	9-15
Jefferson Lake Sulphur, common (quar.)	10c	10- 1	9-13
7% preferred (s-a)	35c	9-10	8-31
Jewel Tea Co., common (quar.)	60c	9-20	9- 7
3¾% preferred (quar.)	93¾c	11- 1	10-15
Johns-Manville Corp.	35c	9-10	8-30
Johnson & Johnson (quar.)	10c	9-11	8-26
Johnson Oil Refining Co., common	20c	10- 1	9-25
Jones & Lamson Machine Co. (quar.)	50c	9-10	9- 2
Jones & Laughlin Steel Corp., common	50c	10- 5	9- 3
5% preferred A (quar.)	$1.25	10- 1	9- 3
Joseph & Feiss Co.	35c	9- 7	8-27
Joy Manufacturing Co. (quar.)	60c	9-10	8-30
Kalamazoo Vegetable Parchment Co. (quar.)	15c	9-15	9- 4
Kansas City Power & Light—			
3.80% preferred (quar.)	95c	9- 1	8-13
$4 preferred (initial quar.)	$1	9- 1	8-13
Katz Drug Co., common (quar.)	12½c	9-15	8-31
$4.50 preferred (quar.)	$1.12½	10- 1	9-15
Kawneer Company	25c	9-30	9-11
Kelvinator Corp of Canada (increased quar.)	‡50c	9-30	9- 3
Extra	‡87½c	9-30	9- 3
Kendall Company, common (quar.)	25c	9- 1	8-18
Extra	75c	9- 1	8-18
$4.50 preferred (quar.)	$1.12½	10- 1	9-17
Kentucky Utilities, 4¾% pfd. (quar.)	$1.18¾	9- 1	8-16
Kern County Land (quar.)	75c	9- 3	8-13
Extra	25c	9- 3	8-13
Kerr-McGee Oil Industries, common	6¼c	9- 1	8-20
$1.20 convertible preferred (quar.)	30c	9- 1	8-20
Kerite Company, new common (initial)	50c	9-15	9- 1
Keyes Fibre Co., $6 preferred (accum.)	$5	9- 1	8-19
$6 prior preferred (quar.)	$1.50	10- 1	9-24
Keystone Pipe & Supply, 5% preferred (s-a)	$2.50	12-30	——
Keystone Steel & Wire (quar.)	50c	9-15	8-30
Extra	25c	9-15	8-30
Kimberly-Clark Corp., common (quar.)	35c	10- 1	9-10
4½% preferred (quar.)	$1.12½	10- 1	9-10
4% convertible 2nd preferred (quar.)	$1	10- 1	9-10
Kingsbury Cotton Oil, common (quar.)	10c	11-20	11-10
King-Seeley Corp., 5% conv. pfd. (quar.)	25c	10- 1	9-15
Kinney Coastal Oil Co.	4c	9-13	8-26
Kinney Manufacturing Co.—			
$6 non-cum. preferred (quar.)	$1.50	9-15	9- 1
Kirsch Company, $1.50 preferred (quar.)	37½c	10- 1	9-21
$1.50 preferred (quar.)	37½c	1-2-49	12-22
$1.50 preferred (quar.)	37½c	4-1-49	3-22
Knudsen Creamery Co. (Calif.)—			
Common (quar.)	10c	9- 9	9- 4
Koehring Company	37½c	8-31	8-16
Koppers Co., Inc., common	40c	10- 1	9-10
4% preferred (quar.)	$1	10- 1	9-10
Kresge (S. S.) Company (quar.)	50c	9-10	8-17
Kress (S. H.) & Co., (quar.	50c	9- 1	8-10
Kroehler Mfg., 4½% preferred A (quar.)	$1.12½	9-29	9-22
4½% preferred A (quar.)	$1.12½	12-28	12-22
Kroger Company, common (quar.)	60c	9- 1	8-10
6% 1st preferred (quar.)	$1.50	10- 1	9-15
7% 2nd preferred (quar.)	$1.75	11- 1	10-15
Labatt (John), Ltd.	‡25c	10- 1	9-15
Laclede-Christy Co. (quar.)	35c	8-31	8-23
Lake of the Woods Milling Co., Ltd.—			
Common (quar.)	‡40c	9- 1	8- 3
7% preferred (quar.)	‡$1.75	9- 1	8- 3
Lake Shore Mines, Ltd. (quar.)	‡18c	9-15	8-14
Lake Superior District Power Co., common	35c	9- 1	8-16
5% preferred (quar.)	$1.25	9- 1	8-16
5% convertible 2nd preferred (quar.)	25c	9- 1	8-16
Lamaque Gold Mines, Ltd.	‡10c	10- 1	8-12
Lamston (M. H.), Inc. (quar.)	7½c	9- 1	8-18
Lane Bryant, Inc. (quar.)	25c	9- 1	8-13
Lane-Wells Co. (quar.)	40c	9-15	8-25
Lanett Bleachery & Dye Works	$1	9-15	8-25
Lanston Monotype Machine Co. (quar.)	50c	8-31	8-16
Lansing Stamping Co.	8c	9- 2	8-10
La Salle Extension University (quar.)	7½c	10-10	9-30
Extra	7½c	10-10	9-30
Laura Secord Candy Shops, Ltd. (quar.)	‡20c	9- 1	8- 2
Le Tourneau (R. G.), Inc., $4 pfd. (quar.)	$1	9- 1	8- 9
Lea Fabrics, Inc. (irreg.)	37½c	8-31	8-10
Lee & Cady Co.	30c	9- 9	8-31
Lee (H. D.) Company (quar.)	37½c	9- 4	8-20
Lees (James) & Sons (quar.)	35c	9- 1	8-16
Lehigh Portland Cement (increased quar.)	50c	9- 1	8-10
Leland Electric, 5% preferred (quar.)	31¼c	9- 1	8-15
Leslie Salt Co. (quar.)	40c	9-15	8-25
Lewis Bros., Ltd.	‡25c	10-31	9-30
Lexington Water, 7% preferred (quar.)	$1.75	9- 1	8-11
Libby-Owens-Ford Glass (quar.)	50c	9-10	8-25
Liberty Fabrics of New York, Inc. (quar.)	12½c	9-15	9- 1
Life & Casualty Insurance Co. (Tenn.)—			
Quarterly	15c	9-10	8-20
Life Savers Corp.	40c	9- 1	8- 2
Liggett & Myers Tobacco Co., com. (quar.)	$1	9- 1	8-10
7% preferred (quar.)	$1.75	10- 1	9-10
Lily-Tulip Cup Corp., common	37½c	9-15	9- 1
4½% preferred (initial quar.)	$1.12½	10-15	10- 1
Lima-Hamilton Corp. (quar.)	15c	10- 1	9-15
Lincoln National Life Insurance (quar.)	30c	11- 1	10-23
Lincoln Service Corp., common (quar.)	37½c	9-13	8-31
6% participating preferred (quar.)	37½c	9-13	8-31
7% prior preferred (quar.)	87½c	9-13	8-31
Lincoln Stores, Inc., common (quar.)	30c	9- 1	8-24
7% preferred (quar.)	$1.75	9- 1	8-24
Lindsay Light & Chemical Co.—			
7% preferred (quar.)	17½c	9-10	9- 1
Link-Belt Co. (increased)	$1	9- 1	8- 4
Lionel Corp., new common (initial quar.)	15c	8-31	8-11
Lipe-Rollway Corp., class A	12½c	9-30	9-15
$1 convertible preferred (quar.)	25c	9-30	9-15
Liquid Carbonic Corp., common (quar.)	25c	9- 1	8-14
3½% preferred (quar.)	87½c	9- 1	8-14
Little Miami RR. Co.—			
Original capital	$1.10	9-10	8-24
Original capital	$1.10	12-10	11-24
Original capital	$1.10	3-10-49	2-24
Special Guaranteed (quar.)	50c	9-10	8-24
Special Guaranteed (quar.)	50c	12-10	11-24
Special Guaranteed (quar.)	50c	3-10-49	2-24
Loblaw Groceterias Co., Ltd.—			
Class A (quar.)	‡25c	9- 1	8- 4
Class B (quar.)	‡25c	9- 1	8- 4
Loblaw Groceterias, Inc. (quar.)	20c	9- 1	8- 6
Lock Joint Pipe Co., common (monthly)	$1	8-31	8-21
8% preferred (quar.)	$2	10- 1	9-21
Lone Star Gas Co. (quar.)	25c	9-13	8-20
Lorain Coal & Dock—			
5% convertible preferred (quar.)	62½c	10- 1	9-20
5% convertible preferred (quar.)	62½c	1-2-49	12-20
5% convertible preferred (quar.)	62½c	4-1-49	3-20
Lord & Taylor, 6% 1st pfd. (quar.)	$1.50	9- 1	8-17
Lorillard (P.) Co., common (interim)	25c	10- 1	9-10
7% preferred (quar.)	$1.75	10- 1	9-10
Los Angeles Investment Co. (quar.)	$2	9-15	9- 1
Los Angeles Transit Lines (quar.)	12½c	9-30	9-15
Louisiana Land & Exploration (quar.)	25c	9-15	9- 1
Extra	15c	9-15	9- 1
Louisville & Nashville RR. (quar.)	88c	9-13	8- 2
Lowenstein (M.) & Sons			
4¼% preferred A (quar.)	$1.06	10- 1	9-10
Lowney (Walter M.), Ltd. (quar.)	‡75c	10-15	9-15
Ludlow Mfg. & Sales	65c	9-15	9- 3
Lyon Metal Products, Inc. (quar.)	15c	9-15	9- 1
Extra	25c	9-15	9- 1
MacLaren Power & Paper, Ltd. (quar.)	‡50c	8-31	8- 7
MacWhyte Company (quar.)	25c	9- 4	8-13
Madison Square Garden (quar.)	25c	8-31	8-16
Magma Copper Co.	25c	9-15	8-27
Mahon (R. C.) Company (increased)	40c	9-10	8-31
Mallory (P. R.) & Co. (quar.)	25c	9-10	8-25
Maltine Co., 4½% preferred	$1.06¼	10-15	10- 1
Manhattan Shirt Co. (quar.)	35c	9- 1	8-16
Mapes Consolidated Mfg. Co. (quar.)	60c	9-15	9- 1
Marathon Corp., 5% preferred (quar.)	$1.25	10- 1	9-20
Marsh (M.) & Sons (quar.)	40c	10- 1	9-18
Mar-Tex Realization	5c	12- 1	11-15
Massachusetts Investors 2nd Fund	13c	9-25	8-31
Massey-Harris, Ltd., common (quar.)	‡25c	9-15	8-21
$1.25 conv. redeemable pref. (s-a)	‡62½c	9-15	8-21
Master Electric Co. (quar.)	60c	9-10	8-25
May Department Stores, common (quar.)	75c	9- 1	8-16
$3.40 preferred (quar.)	85c	9- 1	8-16
$3.75 preferred (series 1947) (quar.)	93¾c	9- 1	8-16
$3.75 preferred (quar.)	93¾c	9- 1	8-16
Maytag Company (quar.)	25c	9-15	9- 1
McAleer Mfg., 5% preferred (quar.)	12½c	10- 1	9-15
McCord Corp., common (irreg.)	45c	8-31	8-17
$2.50 preferred (quar.)	62½c	9-30	9-23
McGraw-Hill Publishing	25c	9-10	8-26
McIntyre Porcupine Mines (quar.)	‡50¼c	9- 1	8- 3
McWilliams Dredging Co.	15c	9-15	9- 1
Mead Corporation, common	50c	9- 1	8- 6
4½% preferred (quar.)	$1.06¼	9- 1	8- 6
$2 2nd preferred (quar.)	50c	9- 1	8- 6
Mercantile Acceptance Corp. (Calif.)—			
5% preferred (quar.)	25c	9- 5	9- 1
6% 1st preferred (quar.)	30c	9- 5	9- 1
Mercantile Stores Co., common (quar.)	25c	9-15	8-17
Merchants Refrigerating Co., class A (quar.)	25c	9- 9	9- 3
Class B (quar.)	25c	9- 9	9- 3
Merck & Co., Inc., common (quar.)	60c	10- 1	9-13
$3.50 preferred (quar.)	87½c	10- 1	9-13
Meredith Publishing Co. (quar.)	25c	9-30	9-10
Merritt-Chapman & Scott Corp.—			
6½% preferred A (quar.)	$1.62½	9- 1	8-16
Metal Textile Corp., common (irreg.)	10c	9-15	9- 3
$3.25 participating preferred (quar.)	81¼c	9- 1	8-25
Participating	10c	9-15	9- 3
Metal & Thermit Corp., common (quar.)	35c	9-10	9- 1
7% preferred (quar.)	$1.75	9-30	9-20
Metropolitan Edison Co., 3.90% pfd. (quar.)	97½c	10- 1	9- 3
Meyer (H. H.) Packing Co.—			
6½% preferred (quar.)	$1.62½	9- 1	8-20
Michaels Stern & Co., pfd. (quar.)	$1.12½	8-31	8-20
Michigan Consolidated Gas—			
4¾% preferred (quar.)	$1.18¾	9- 1	8-20
Michigan Public Service (quar.)	35c	9- 1	8-14
Michigan Steel Tube Products	15c	9-10	8-26
Extra	15c	9-10	8-26
Midland Oil Corp., $1 preferred (quar.)	25c	9-15	9- 1
Midvale Company	50c	10- 1	9-13
Mid-West Abrasive Co.	5c	9- 1	8-19
Mid-West Refineries, Inc.—			
$1.50 convertible preferred (quar.)	37½c	9-15	8-31
Midwest Rubber Reclaiming Co.—			
4½% preferred (quar.)	56¼c	10- 1	9-10
Miller & Hart, Inc.—			
Common	25c	10- 2	9-20
$1 prior preferred (quar.)	25c	10- 2	9-20
Milwaukee Gas Light, 7% preferred (quar.)	$1.75	9- 1	8-25
Minneapolis Brewing Co.	25c	9-15	9- 1
Minneapolis Gas, 5% preferred (quar.)	$1.25	9- 1	8-20
5½% preferred (quar.)	$1.37½	9- 1	8-20
$5.10 1st preferred (quar.)	$1.27½	9- 1	8-20
6% preferred (quar.)	$1.50	9- 1	8-20

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Name of Company	Per Share	When Payable	Holders of Rec.
Minneapolis-Honeywell Regulator, common	50c	9-10	8-25
3.2% preferred (quar.)	80c	9- 1	8-20
Minnesota Mining & Mfg., common (quar.)	50c	9-13	8-25
$4 preferred (quar.)	$1	9-13	8-25
Minnesota Power & Light Co.	55c	9- 1	8-14
Mississippi Power Co., $4.60 pfd. (quar.)	$1.15	10- 1	9-15
Missouri Public Service	30c	9-15	8-20
Missouri Utilities Co., common (quar.)	25c	9- 1	8-13
5% preferred (quar.)	$1.25	9- 1	8-13
Mitchell (J. S.), Ltd. (quar.)	‡75c	10- 1	9-15
Mohawk Carpet Mills, Inc.	50c	9- 9	8-27
Mojud Hosiery Co., Inc., common	20c	9- 7	8-31
5% preferred (quar.)	62½c	10- 1	9-15
Molson's Brewery, Ltd.	‡25c	9-25	9- 4
Monarch Knitting Co., Ltd., common	‡25c	10- 1	8-31
4½% preferred (quar.)	‡$1.12½	10- 1	8-31
Monarch Life Insurance Co. (Mass.) (s-a)	$1.25	9-15	9- 1
Monarch Machine Tool	50c	9- 1	8-18
Monmouth Park Jockey Club—			
5% convertible preferred (accum.)	$1.25	9- 1	8-13
Monroe Loan Society, 5½% pfd. (quar.)	34⅜c	9- 1	8-24
Monsanto Chemical, common (quar.)	50c	9- 1	8-10
$3.25 preferred A (s-a)	$1.62½	12- 1	11-10
$4 preferred B (quar.)	$1	9- 1	8-10
Montreal Cottons, Ltd., 7% pfd. (quar.)	‡44c	9-15	8-18
Montreal Locomotive Works (quar.)	‡20c	10- 1	9- 3
Moore Corp., Ltd., common (quar.)	‡75c	10- 1	8-27
4% preferred (quar.)	‡25c	10- 1	8-27
7% preferred A (quar.)	‡$1.75	10- 1	8-27
7% preferred B (quar.)	‡$1.75	10- 1	8-27
Moore-Handley Hardware, common	20c	9- 1	8-14
5% preferred (quar.)	$1.25	9- 1	8-14
Moore-McCormack Lines (quar.)	37½c	9-15	9- 1
Morgan (J. P.) & Co. (quar.)	$2	9-15	8-31
Morris Paper Mills, common (quar.)	25c	9-10	8-27
4¾% preferred (quar.)	59⅜c	9-30	9-16
Morrison Cafeterias Consolidated, Inc.—			
7% preferred (quar.)	$1.75	10- 1	9-24
Mosinee Paper Mills Co.	20c	8-31	8-16
Motor Finance Corp. common (quar.)	25c	8-31	8-13
5% preferred (quar.)	$1.25	9-29	9-10
Motor Wheel Corp.	40c	9-10	8-20
Mount Diablo Oil, Mining & Development Co. (quar.)	1c	9- 3	8-14
Extra	1c	9- 3	8-14
Mullins Mfg. Corp., $7 preferred (quar.)	$1.75	9- 1	8-14
Murphy (G. C.) Company (quar.)	37½c	9- 1	8-16
Muskegon Motor Specialties, class A (quar.)	50c	9- 1	8-16
Muskegon Piston Ring	25c	9-30	9-10
Muskogee Company (quar.)	25c	9-11	9- 1
Mutual Chemical			
6% preferred (quar.)	$1.50	9-28	9-16
6% preferred (quar.)	$1.50	12.28	12-16
Mutual Telephone Co. (Hawaii)—			
4.80% preferred A (quar.)	12c	9-12	8-23
4.80% preferred A (quar.)	12c	12-12	11-23
Nash-Kelvinator Corp.	35c	9-24	9- 1
Nashville Chattanooga & St. Louis Ry.	$1	9- 1	8- 9
National Alfalfa Dehydrating & Milling Co., 5% preferred (quar.)	62½c	9- 1	8-16
National Automotive Fibres (increased quar.)	25c	9- 1	8-10
National Bellas Hess	20c	9-24	9-14
National Biscuit Co., common	40c	10-15	9-10*
7% preferred (quar.)	$1.75	8-31	8-10
National Cash Register Co. (quar.)	50c	10-15	9-30
National Casualty (Detroit) (quar.)	25c	9-15	8-31
National City Lines, Inc., common	12½c	9-15	8-28
$4 preferred A (quar.)	$1	10- 1	9-18
National Container Corp. (Del.)—			
Common (quar.)	30c	9-10	8-16
National Cylinder Gas, common (quar.)	20c	9-10	8-10*
4¼% preferred (quar.)	$1.06	9- 1	8-10*
National Dairy Products (quar.)	45c	9-10	8-20
National Discount Corp., common (quar.)	30c	9-10	8-31
5% preferred (quar.)	$1.25	9-10	8-31
National Drug & Chemical Co. of Canada—			
Common	‡12½c	9- 1	8-13
Convertible preferred (quar.)	‡15c	9- 1	8-13
National Electric Welding (quar.)	2c	10-30	10-20
National Erie Corp.			
3% non-cum. 2nd preferred	$1.50	12-15	12- 5
5% non-cum. 1st preferred	$2.50	12-15	12- 5
National Fire Insurance (Hartford) (quar.)	50c	10- 1	9-15
National Gypsum Co., $4.50 pfd. (quar.)	$1.12½	9- 1	8-17
National Hosiery Mills, Ltd.—			
Class A (quar.)	‡15c	10- 1	9- 3
Class A (quar.)	‡15c	1-2-49	12- 3
Class B	‡15c	10- 1	9- 3
National Lead Co., common (quar.)	25c	9-30	9- 7
7% preferred A (quar.)	$1.75	9-15	8-23
6% preferred B (quar.)	$1.50	11- 1	10-11
National Life & Accident Insurance Co. (Tenn.) (quar.)	12½c	9- 1	8-20
National Linen Service, common (quar.)	15c	10- 1	9-15
4½% preferred (quar.)	$1.12½	10- 1	9-15
5% preferred (quar.)	$1.25	10- 1	9-15
National Oats Co.	25c	9- 1	8-21
National-Standard Co. (quar.)	50c	9-24	9-14
National Steel Corp. (quar.)	$1	9-14	8-31
National Supply Co., common (quar.)	25c	10- 1	9-17
4½% preferred (quar.)	$1.12½	10- 1	9-17
National Tea Co., common (quar.)	37½c	9- 1	8-17
Neilson (William), Ltd., 5% pfd. (quar.)	‡$1.25	9- 1	8-10
Neisner Bros., Inc. (quar.)	20c	9-15	8-31
Nesbett Fund, Inc.	15c	8-31	8-24
Nestle-Le Mur, class A (accum.)	25c	9-15	8-31
New Amsterdam Casualty (increased)	60c	9- 2	8- 2
New Britain Gas Light (quar.)	40c	9-10	7-27
New England Telephone & Telegraph	$1.25	9-30	9-10
New Haven Gas Light (quar.)	40c	9-30	9-15
New Jersey Power & Light, 4% pfd. (quar.)	$1	10- 1	9- 7
New Jersey Zinc Co.	50c	9-10	8-20
New York Air Brake Co.	50c	9- 1	8-13
New York Auction Co. (quar.)	20c	9-15	9- 1
New York Chicago & St. Louis RR.—			
6% preferred A (accum.)	$3	10- 1	9-15
New York Dock, $5 non-cum. pfd. (irreg.)	$2	9- 1	8-16
New York State Electric & Gas Corp.—			
3¾% preferred (quar.)	93¾c	10- 1	9-10
Newberry (J. J.) Company	50c	10- 1	9-15
Newburgh Steel Co. (quar.)	15c	9- 1	8-15
Newmont Mining Corp.	75c	9-15	8-27
Newport Electric Corp., common (quar.)	45c	9- 1	8-16
3¾% preferred (quar.)	93¾c	10- 1	9-15
Newport News Shipbuilding & Dry Dock	50c	9- 1	8-16
Niagara Lower Arch Bridge Co., Ltd. (quar.)	‡50c	9-10	8-31
Niagara Wire Weaving Co., Ltd.	‡40c	10- 1	9- 1
Nineteen Hundred Corp., (increased)	50c	9-10	8-31
Noma Electric Corp. (quar.)	30c	9-30	9-15
Nopco Chemical Co., 4% pfd. ser. A (quar.)	$1	9-10	8-25
Noranda Mines, Ltd. (quar.)	‡75c	9-15	8-13
Norfolk & Western Ry., common (quar.)	75c	9-10	8-11
Normetal Mining, Ltd. (increased)	‡8c	9-30	9- 3
North American Car Corp., common (quar.)	50c	9-10	8-27
$2 convertible preferred (quar.)	50c	10- 1	9-22
North American Co. (cash dividend)	25c	10- 1	9-10
Stock dividend (partial liquidating distribution) One share of Pacific Gas & Electric common on each 80 shares held. Subject to the approval of the SEC. In lieu of fractional shares of Pacific G. & E. cash will be paid in the amount of 43¾c for each 1/80th share of Pacific G. & E. held	----	11- 1	10- 4
North American Finance Corp.—			
7% preferred	87½c	12-23	12-16
80c prior preferred	20c	10- 1	9-20
80c prior preferred	20c	12-23	12-16

Name of Company	Per Share	When Payable	Holders of Rec.
North American Investment Corp.—			
6% preferred (accum.)	$1.50	9-20	8-31
5½% preferred (accum.)	$1.37½	9-20	8-31
North American Refractories (quar.)	15c	10-15	9-24
Northam Warren Corp., $3 pfd. (quar.)	75c	9- 1	8-16
North River Insurance (quar.)	25c	9-10	8-23
Northeastern Water Co., $2 preferred (s-a)	$1	9- 1	8-16
$4 prior preferred (quar.)	$1	9- 1	8-16
Northern Liberties Gas	60c	9-13	8- 2
Northern States Power (Wis.)—			
5% preferred (quar.)	$1.25	9- 1	8-20
Northland Greyhound Lines—			
3¾% preferred (quar.)	93¾c	10- 1	9-20
Northwestern Public Service—			
4½% preferred (quar.)	$1.12½	9- 1	8-16
Norwich Pharmacal Co. (quar.)	15c	9-10	8-16
Nova Scotia Light & Power Co., Ltd.—			
6% preferred (quar.)	‡$1.50	9- 1	8-12
4% preferred (quar.)	‡$1	9- 1	8-12
O'Okiep Copper, Ltd.—			
Payment of 3s 9d or 69⅜c after deduction of South African tax	----	9- 9	8-20
Oak Manufacturing Co. (quar.)	20c	9-15	9- 1
Ogilvie Flour Mills, Ltd., common (quar.)	‡25c	10- 1	8-27
7% preferred (quar.)	‡$1.75	9- 1	7-28
Ohio Associated Telephone—			
$2.20 preferred (quar.)	55c	9- 1	8-20
Ohio Edison Co., common	50c	9-30	9-10
4.40% preferred (quar.)	$1.10	10- 1	9-15
Ohio Oil Co. (quar.)	25c	9-15	8-15
Extra	40c	9-15	8-15
Ohio Power Co., 4½% pfd. (quar.)	$1.12½	9- 1	8- 5
Ohio River Sand, 7% preferred (accum.)	$5.25	9- 1	8-15
Ohio Seamless Tube Co.	$1.20	9-15	9- 3
Ohio Water Service	37½c	9-30	9-10
Ohrbach's, Inc., $2.25 preferred A (quar.)	56¼c	9- 1	8-16
Old Line Life Insurance Co. of America—			
Quarterly	20c	9-25	9-15
Olin Industries, Inc., common	15c	8-31	8-20
Oliver Corp.	50c	9-10	8-10
Extra	25c	9-10	8-10
Ontario Steel Products Co., Ltd.—			
Common (quar.)	‡25c	11-15	10-15
7% preferred (quar.)	‡$1.75	11-15	10-15
Oswego Falls Corp., 4½% pfd. (quar.)	$1.12½	10- 1	9-15
Otter Tail Power Co., new common (initial)	30c	9-10	8-31
$3.60 preferred (quar.)	90c	9- 1	8-16
Oxford Paper Co., $5 preferred (quar.)	$1.25	9- 1	8-14
Pacific Finance Corp. (Calif.) (quar.)	40c	9- 1	8-16
Pacific Lumber Co.	$1	9- 1	8-16
Pacific Mills (cash dividend) (increased)	$1	9-15	9- 1
Stock dividend	5%	9-15	9- 1
Package Machinery	40c	9- 1	8-20
Page-Hersey Tubes, Ltd. (quar.)	‡40c	10- 1	9-15
Pantepec Oil Co., American shares (initial)	64c	9-23	9-10
Parker Pen Co. (quar.)	50c	8-31	8-16
Parker Rust-Proof Co.	62½c	9- 1	8-26
Parkersburg Rig & Reel Co., common	25c	9- 1	8-20
$4.25 preferred (quar.)	$1.06¼	9- 1	8-20
Parmelee Transportation (quar.)	20c	9-24	9-10
Paton Mfg. Co., Ltd., common (quar.)	‡20c	9-15	8-31
7% preferred (quar.)	‡35c	9-15	8-31
Patterson-Sargent	50c	9- 1	8-20
Peabody Coal Co., common (irreg.)	20c	9- 1	8- 6
6% preferred (quar.)	$1.50	9- 1	8- 6
5% preferred (quar.)	31¼c	9- 1	8- 6
Penick & Ford, Ltd.	40c	9-14	8-27
Peninsular Telephone Co.—			
Common (quar.)	62½c	10- 1	9-15
Common (quar.)	62½c	1- 1-49	12-15
$1 preferred (quar.)	25c	11-15	11- 5
$1 preferred (quar.)	25c	2-15-49	2- 5
Penney (J. C.) Company	50c	10- 1	9- 9
Pennsylvania-Dixie Cement Corp. (quar.)	25c	9-15	8-30
Pennsylvania Electric Co.—			
3.70% preferred C (quar.)	92½c	9- 1	8- 1
4.40% preferred B (quar.)	$1.10	9- 1	8- 1
Pennsylvania Salt Mfg. Co., common	30c	9-15	8-31
Pennsylvania State Water, $7 pfd. (quar.)	$1.75	9- 1	8-11
Pennsylvania Telephone Corp.—			
$2.25 preferred (quar.)	56c	9- 1	8-14
Pennsylvania Water & Power, com. (quar.)	$1	10- 1	9-15
$5 preferred (quar.)	$1.25	10- 1	9-15
Peoples Drug Stores, Inc. (quar.)	40c	10- 1	9- 8
Peoples Gas Light & Coke (increased quar.)	$1.50	10-15	9-21
Peoples Telephone Corp., common (quar.)	$2	9-15	9- 5
4½% preferred (irreg.)	$1	9- 1	8-22
Perfect Circle Corp. (quar.)	20c	10 1	9- 3
Perfex Corp., 4½% preferred (quar.)	$1.12½	9- 1	8-22
Perkins Machine & Gear Co.—			
7% preferred (quar.)	$1.75	9- 1	8-20
Permanente Metals	26c	8-31	8-13
Permutit Company	20c	9-15	9- 7
Pet Milk Co., common (quar.)	25c	10- 1	9-10
4½% preferred (quar.)	$1.12½	10- 1	9-10
Peter Paul, Inc.	30c	9-10	8-13
Petroleum & Trading Corp.—			
$1.25 participating class A (accum.)	25c	9-13	9- 3
Pfaudler Company	25c	9- 1	8-20
Pfeiffer Brewing Co. (quar.)	35c	9-10	8-20
Pfizer (Chas.) & Co., common (quar.)	50c	9- 8	8-26
3½% preferred (quar.)	87½c	9-30	9-15
Phelps-Dodge Corp.	$1	9-10	8-17
Philadelphia Co., $6 preferred (quar.)	$1.50	10- 1	9- 1
$5 preferred (quar.)	$1.25	10- 1	9- 1
5% non-cum. preferred (s-a)	25c	9- 1	8-10
Philadelphia Electric Co., common (quar.)	30c	9-30	9- 1
$1 div. preference common (quar.)	25c	9-30	9- 1
Philadelphia, Germantown & Norristown RR.			
Quarterly	$1.50	9- 4	8-20
Philadelphia Suburban Transportation—			
Quarterly	25c	9- 1	8-16
Extra	25c	9- 1	8-16
Philadelphia Suburban Water, common	20c	9- 1	8-11*
$3.65 preferred (quar.)	91¼	9- 1	8-11*
Philco Corp., common (quar.)	50c	9-11	8-28
3¾% preferred (quar.)	93¾c	10- 1	9-15
Phillips Petroleum Co. (quar.)	75c	9- 1	8- 6
Photo Engravers & Electrotypers, Ltd.—			
Irregular	‡50c	9- 1	8-14
Pillsbury Mills, common (quar.)	50c	9- 1	8-11
$4 preferred (quar.)	$1	10-15	10- 1
Pioneer Suspender Co. (quar.)	30c	9-15	9- 1
Pitney-Bowes, Inc., common (quar.)	15c	9-13	8-28
4¼% convertible preferred (quar.)	53⅛c	10- 1	9-20
Pittsburgh Bessemer & Lake Erie RR.—			
Common (s-a)	75c	10- 1	9-15
6% preferred (s-a)	$1.50	10- 1	9-15
Pittsburgh Coke & Chemical Co.—			
$5 convertible preferred (quar.)	$1.25	9- 1	8-20*
Pittsburgh Consolidation Coal Co. (quar.)	50c	9-11	8-27
Pittsburgh Forgings Co.	25c	9-14	9- 2
Pittsburgh Plate Glass Co.	25c	10- 1	9-10
Pittsburgh Steel Co., 5% pfd. A (accum.)	62½c	9- 1	8-17
5½% prior preference 1st series (quar.)	$1.37½	9- 1	8-17
Pittsburgh, Youngstown & Ashtabula Ry. Co.			
7% preferred (quar.)	$1.75	9- 1	8-20
Pittston Company (quar.)	50c	9-10	8-10
Plastics Materials Corp. (quar.)	5c	9- 2	8-20
Plymouth Oil Co.	50c	9-27	9- 3*
Poor & Company, class A (quar.)	37½c	9- 1	8-14
Class B	25c	9- 1	8-14
Portsmouth Steel Corp.	25c	9- 1	8-16
Potash Co. of America (quar.)	35c	9- 1	8-16
Extra	35c	9- 1	8-16
Powdrell & Alexander (quar.)	25c	9-15	9- 1
Extra	10c	9-15	9- 1
Powell River Co.	‡40c	9-15	8-26

Name of Company	Per Share	When Payable	Holders of Rec.
Pratt Food Co. (quar.)	$2.50	9- 1	8-21
Prentice-Hall, Inc.	15c	9- 1	8-19
Proprietary Mines, Ltd.	‡3c	9- 8	8- 5
Prospect Hill Apartments, Inc.—			
Preferred (accum.)	$1	10- 1	9-14
Prosperity Co., 5% preferred (quar.)	$1.25	10-15	10- 5
Public Electric Light, 6% pfd. (accum.)	$1.50	9- 1	8-19
Public National Bank & Trust Co. (N. Y.)—			
Quarterly	50c	10- 1	9-20
Public Service Co. of Colorado—			
4¼% preferred (quar.)	$1.06¼	9- 1	8-13
Public Service Co. of Indiana—			
Common (stock dividend)—			
6/100 of a share of Indiana Gas & Water Co. for each share held.	----	9- 1	8-14
3½% preferred quar.)	87½c	9- 1	8-14
Public Service Electric & Gas, com. (initial)	40c	9-30	9- 1
$1.40 div. preference common (initial)	35c	9-30	9- 1
Publicker Industries, Inc.—			
Common (stock dividend)	2½%	9-30	8-31
$4.75 preferred (quar.)	$1.18¾	9-15	8-31
Pullman, Inc. (quar.)	50c	9-10	8-18
Pure Oil Co., common (quar.)	25c	9- 1	8- 6
Extra	50c	9- 1	8- 6
5% preferred (quar.)	$1.25	10- 1	9-10
Purity Bakeries Corp. (quar.)	60c	9- 1	8-17
Purity Flour Mills, Ltd., common (s-a)	‡25c	9- 1	8-13
Quaker Oats Co., 6% preferred (quar.)	$1.50	8-31	8- 2
Quaker State Oil Refining Corp.	40c	9-15	8-27
Ralston Purina Co., common (quar.)	37½c	9-15	9- 8
3¾% preferred (quar.)	93¾c	10- 1	9- 3
Rapid Electrotype Co. (quar.)	25c	9-15	9- 1
Rath Packing Co.	35c	9-10	8-17
Raybestos-Manhattan, Inc. (quar.)	37½c	9-13	8-27
Rayonier, Inc., $2 preferred (quar.)	50c	10- 1	9-17
Ray-O-Vac Co. (increased quar.)	37½c	9- 1	8-14
Reading Co., 4% non-cum. 1st pfd. (quar.)	50c	9- 9	8-19
Reading Tube Corp.—			
50c participating class A (quar.)	12½c	10- 1	9-15
Real Silk Hosiery Mills, common (quar.)	15c	9-15	8-20
5% prior preferred A (quar.)	$1.25	10- 1	9-10
7% preferred (quar.)	$1.75	10- 1	9-10
Red Owl Stores, Inc.			
4¾% preferred A (quar.)	$1.18¾	10- 1	8-30
Reeves Brothers, Inc.	25c	10- 1	9- 3*
Extra	25c	10- 1	9- 3*
Regent Knitting Mills, Ltd.—			
$1.60 non-cum. preferred (quar.)	‡40c	9- 1	8-13
$1.60 non-cum. pfd. (quar.)	‡40c	12- 1	11-12
Reliance Mfg. Co. (Ill.), common (quar.)	25c	9- 1	8-19
3½% convertible preferred (quar.)	87½c	10- 1	9- 8
Remington Arms Co., Inc. (interim)	10c	8-30	8- 2
Remington Rand, Inc., common	25c	10- 1	9- 9
$4.50 preferred (quar.)	$1.12½	10- 1	9- 9
Republic Investors Fund—			
6% preferred A quar.)	15c	11- 1	10-15
6% preferred B (quar.)	15c	11- 1	10-15
Republic Petroleum (quar.)	25c	9-20	9-10
Republic Steel Corp., common	25c	10- 2	9-10
Extra	25c	10- 2	9-10
6% preferred A (quar.)	$1.50	10- 2	9-10
Revere Copper & Brass, Inc.	25c	9- 1	8-10
Reynolds (R. J.) Tobacco Co.—			
3.6% preferred (quar.)	90c	10- 1	9-10
Rheem Mfg. Co., common (quar.)	40c	9-15	8-25
4½% preferred (quar.)	$1.12½	9- 1	8-16
Rice Ranch Oil Co.	1c	9-15	8-27
Rice-Stix Dry Goods—			
7% 1st preferred (quar.)	$1.75	10- 1	9-15
7% 2nd preferred (quar.)	$1.75	10- 1	9-15
Richfield Oil Corp. (quar.)	50c	9-15	8-16
Riegel Textile Corp., common (quar.)	50c	9-10	9- 1
$4 preferred A (quar.)	$1	9-15	9- 3
River Raisin Paper Co.	10c	9-20	9- 4
Robertshaw-Fulton Controls, common	20c	10- 1	9-10*
4¾% convertible preferred (quar.)	29⅛c	10- 1	9-10*
Robertson (H. H.) Co.	50c	9-10	8-23
Robinson, Little & Co., Ltd., class A	‡25c	9- 1	8-14
Rochester Gas & Electric Corp.—			
4% preferred F (quar.)	$1	9- 1	8-13
Rock of Ages Corp. (quar.)	25c	9-10	9- 1
Quarterly	25c	12-10	12- 1
Rockwell Mfg. Co.	20c	9- 4	8-20
Rockwood & Company, common (quar.)	30c	9- 1	8-16
5% preferred (quar.)	$1.25	10- 1	9-15
5% preferred A (quar.)	$1.25	10- 1	9-15
5% prior preferred (quar.)	$1.25	10- 1	9-15
Rolland Paper Co., Ltd.—			
4¼% preferred (quar.)	‡$1.06¼	9-15	9- 1
Ronson Art Metal Works (quar.)	30c	9-11	9- 2
Extra	40c	9-11	9- 2
Roos Bros., Inc. (quar.)	50c	9-20	9-10
Ross Gear & Tool (irreg.)	$1.35	9- 1	8-20
Rowe Corporation	20c	9-15	8-25
Roxy Theater, Inc., $1.50 pfd. (quar.)	37½c	9- 1	8-18
Royal Crown Bottling Co. of Louisville—			
Common (quar.)	12½c	9- 1	8-14
5% preferred (quar.)	12½c	9- 1	8-14
Ruppert (Jacob) Co., common	12½c	9- 1	8-16
4½% preferred (quar.)	$1.12½	10- 1	9-10
Saguenay Power, Ltd., 4¼% pfd. (quar.)	‡$1.07	10- 1	9- 3
St. Joseph Lead Co.	75c	9-10	8-20
St. Joseph Water, 6% preferred (quar.)	$1.50	9- 1	8-11
St. Lawrence Paper Mills, Ltd.—			
$6 1st preferred (initial)	‡$1.50	10-30	10- 8
$2.40 2nd preferred (initial)	‡60c	10-30	10- 8
St. Louis San Francisco Ry.—			
5% preferred A (quar.)	$1.25	9-15	8-27
5% preferred A (quar.)	$1.25	12-15	11-29
St. Regis Paper, common (quar.)	15c	9- 1	7-30
Extra	10c	9- 1	7-30
4.40% preferred (quar.)	$1.10	10- 1	9- 3
Sayre & Fisher Brick Co.—			
New common (initial)	7c	9- 1	8-16
Schulte Real Estate Co., Inc.—			
$6 preferred (accum.)	17c	9- 7	9- 1
Scott Paper Co., common (quar.)	55c	9-13	8-31
$3.40 preferred (quar.)	85c	11- 1	10-18
Scovill Mfg., 3.65% preferred (quar.)	91¼c	9- 1	8-13
Scranton Lace Co.	60c	9-14	8-26
Scythes & Co., Ltd., common (quar.)	‡19c	9- 1	8-12
5% preferred (quar.)	‡31¼c	9- 1	8-12
Seaboard Air Line, 5% preferred	$2.50	12-31	12-10
Seaboard Oil (Del.) (quar.)	40c	9-15	9- 1
Sears Roebuck & Co. (quar.)	25c	9-10	8-10
Second Canadian International Investment Co., Ltd., common	‡10c	9- 1	8-13
4% participating preferred (quar.)	‡10c	9- 1	8-13
Securities Acceptance Corp., common	10c	10- 1	9-10
5% preferred A (quar.)	31¼c	10- 1	9-10
Security Banknote Co., common (quar.)	25c	9- 1	8-18
$1 preferred (quar.)	25c	9- 1	8-18
Seeger Refrigerator Co. (increased)	25c	9-29	9-10
Seeman Brothers, Inc. (quar.)	25c	9-15	9- 2
Seiberling Rubber Co.—			
5% class A preferred (quar.)	$1.25	10- 1	9-15
4½% prior preferred (quar.)	$1.13	10- 1	9-15
Selby Shoe Co.	12½c	9- 7	8-27
Selected American Shares, Inc. (quar.)	10c	10- 1	9-17
Seminole Oil & Gas Corp., 5% pfd. (quar.)	12½c	9- 1	8-20
Serrick Corp., class B (quar.)	25c	9-15	8-25
Extra	15c	9-15	8-25
Class A (quar.)	23c	9-15	8-25
Shattuck (F. G.) Company (reduced quar.)	10c	9-22	9- 2
Shawinigan Water & Power Co.			
4% preferred series A (quar.)	$50c	10- 2	9- 2
Sheller Manufacturing Corp.	25c	9-13	8-26
Shellmar Products Corp., com. (increased)	40c	10- 1	9-15
4¾% preferred (quar.)	59⅜c	9-30	9-15
Shenango Valley Water Co., 5% pfd. (quar.)	$1.25	9- 1	8-20

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Name of Company	Per Share	When Payable	Holders of Rec.
Shepard-Niles Crane & Hoist Corp.	50c	9-10	8-30
Sherwin-Williams Co., 4% preferred (quar.)	$1	9- 1	8-13
Shoe Corp. of America, class A (quar.)	25c	9-15	8-31
Sick's Breweries, Ltd. (quar.)	‡25c	9-30	8-30
Signal Oil & Gas, class A (quar.)	50c	9-15	9- 1
Extra	50c	9-15	9- 1
Class B	50c	9-15	9- 1
Extra	50c	9-15	9- 1
Signal Royalties, class A (quar.)	25c	9-15	9- 1
Class B (quar.)	25c	9-15	9- 1
Signode Steel Strapping—			
Common (increased (quar.)	25c	9- 1	8-18
5% preferred (quar.)	62½c	9- 1	8-18
Simmons-Boardman Publishing Corp.—			
$3 convertible preferred (quar.)	75c	9- 1	8-24
Simmons Company	50c	9-10	8-27
Simon (Franklin) (see Franklin Simon)			
Simon (H.) & Sons, Ltd., common	‡30c	9- 1	8- 2
5% preferred (quar.)	‡$1.25	9- 1	8- 2
Simonds Saw & Steel (irreg.)	80c	9-15	8-18
Simplicity Pattern Co. (quar.)	10c	9-24	9-10
Simpsons, Ltd., 4½% preferred (quar.)	‡$1.12½	9-15	8-13
Singer Manufacturing Co. (quar.)	$1.50	9-14	8-25
Extra	$1.50	9-14	8-25
Sioux City Gas & Electric—			
Common (increased quar.)	50c	9- 1	8-12
3.90% preferred (quar.)	97½c	9- 1	8-12
Skelly Oil Co. (stock dividend)	10%	9-24	8-20
Skilsaw, Inc. (increased quar.)	50c	9-14	9- 2
Sloss-Sheffield Steel & Iron Co.	40c	9-20	9-10
Smith (Alex.) & Sons Carpet—			
Common (increased quar.)	50c	9-10	8-10
Extra	50c	9-10	8-10
3½% preferred (quar.)	87½c	9- 1	7-30
4.20% preferred (initial quar.)	$1.05	9- 1	7-30
Smith-Alsop Paint & Varnish—			
7% preferred (quar.)	87½c	9- 2	8-20
Smith (Howard) Paper Mills, Ltd.—			
Common (increased quar.)	‡50c	10-30	9-30
4% preferred (quar.)	‡50c	10-20	9-30
Socony-Vacuum Oil, Inc. (quar.)	25c	9-10	8- 6
Sonotone Corp., common (quar.)	10c	9-30	9- 1
$1.25 convertible preferred A (quar.)	31¼c	9-30	9- 1
Soundview Pulp Co. (quar.)	75c	8-31	8-14
South Bend Lathe Works (quar.)	60c	8-31	8-14
Southeastern Greyhound Lines (reduced)	30c	9- 1	8-12
Southern Advance Bag & Paper—			
4½% preferred (quar.)	$1.12½	9- 1	8-16
Southern California Edison—			
4.88% preferred (quar.)	30½c	8-31	8- 5
Southern California Water, common	81¼c	9- 1	8-16
4% preferred (quar.)	25c	9- 1	8-16
4¼% preferred (quar.)	$0.265625	9- 1	8-16
Southern Pacific Co. (increased quar.)	$1.25	9-20	8-30*
Southern Railway Co.			
Common (quar.)	75c	9-15	8-13
5% non-cum. preferred (quar.)	$1.25	9-15	8-13
Southern Union Gas, common (quar.)	17½c	9-15	9- 1
4¼% preferred (quar.)	$1.06¼	9-15	9- 1
5% preferred (initial quar.)	$1.25	9-15	9- 1
Southwestern Electric Service (quar.)	20c	9-15	9- 4
Southwestern Investment Co., com. (quar.)	20c	9- 1	8-21
Extra	20c	9- 1	8-21
$1 convertible preferred (quar.)	25c	9- 1	8-21
5% convertible preferred (quar.)	25c	9- 1	8-21
5% sinking fund preferred (quar.)	25c	9- 1	8-21
Southwestern Life Insurance Co. (quar.)	40c	10-15	10-13
Sovereign Investors	10c	10- 1	9-15
Spalding (A. G.) & Bros., Inc. (quar.)	37½c	9-15	9- 8
Spear & Company, $5.50 1st pfd. (quar.)	$1.37½	9- 1	8-16
$5.50 2nd preferred (quar.)	$1.37½	9- 1	8-16
Spencer Kellogg & Sons (quar.)	50c	9-10	8-13
Spiegel, Inc., $4.50 conv. pfd. (quar.)	$1.12½	9-15	9- 1
Sprague Electric Co.	20c	9-15	8-27
Spring Sturgeon Gold Mines, Ltd.	‡3c	10- 5	9-15
Squibb (E. R.) & Sons, common (quar.)	25c	9-13	8-26
$4 preferred series A (quar.)	$1	11- 1	10-15
$4 preferred (quar.)	$1	11- 1	10-15
Stahl-Meyer, Inc., prior preferred	$1	10- 1	9-20
Staley (A. E.) Mfg. Co., common (quar.)	40c	9- 6	8-27
$3.75 preferred (quar.)	94c	9-20	9-10
Standard Accident Insurance (Detroit)—			
Quarterly	36¼c	9- 3	8-23
Standard Brands, Inc., $3.50 pfd. (quar.)	87½c	9-15	9- 1
Common (quar.)	50c	9-15	8-16
Standard Cap & Seal, $1.60 pfd. (quar.)	40c	9- 1	8-16
Standard Chemical Co., Ltd., com. (quar.)	‡10c	9- 1	7-30
5% preferred (quar.)	‡$1.25	9- 1	7-30
Standard-Coosa-Thatcher Co.	$1	10- 1	9-20
Standard Dredging Corp.			
$1.60 preferred (quar.)	40c	9- 1	8-20
Standard Forgings Corp. (quar.)	20c	9- 1	8-26
Standard Milling Co. (quar.)	25c	9-20	9-10
Standard Oil Co. of California (Del.) (quar.)	$1	9-15	8-13
Standard Oil Co. (Ind.) (cash dividend)—			
Quarterly	50c	9-10	8- 4
Stock dividend (One share of Standard Oil Co. (N. J.) for each 100 shares held). Cash will be paid for fractional shares at the rate of 80c for each fractional share.	----	9-10	8- 4
Cash dividend (quar.)	50c	12-10	11-10
Standard Oil Co. (Ky.) (quar.)	35c	9-15	8-31
Extra	30c	9-15	8-31
Standard Railway & Equipment Mfg. (quar.)	25c	9- 1	8-20
Standard Steel Spring Co. (quar.)	25c	9-10	8-18
Standard Stoker Co. (increased)	75c	9-15	8-31
Standard Wholesale Phosphate & Acid Works, Inc. (quar.)	60c	9-15	9- 5
State Fuel Supply Co. (irreg.)	20c	9-10	8-20
Stecher-Traung Lithograph, common	25c	9-15	8-30
5% preferred (quar.)	$1.25	9-30	9-15
5% preferred (quar.)	$1.25	12-31	12-15
Stedman Bros., Ltd.	‡15c	10- 1	9-15
Steel Products Engineering Co.	20c	9-30	9-15
Sterling Drug, Inc. (quar.)	50c	9- 1	8-18
Stern & Stern Textiles—			
4½% preferred (quar.)	56c	10- 1	9-17
Stewart-Warner Corp. (quar.)	25c	10- 9	9-10
Stix Baer & Fuller Co. (quar.)	25c	9-10	8-31
Stokely-Van Camp, Inc., common	25c	10- 1	9-21
5% preferred (quar.)	25c	10- 1	9-21
Stonega Coke & Coal Co (quar.)	$1	9- 1	8-13
Stratton & Terstegge Co. (quar.)	40c	9- 1	8-27
Strawbridge & Clothier, $5 pfd. (quar.)	$1.25	10- 1	9-21
Stuart (D. A.) Oil Co., Ltd.—			
Class A participating preferred (quar.)	‡20c	9- 1	8-16
Participating	60c	9- 1	8-16
Suburban Electric Securities, com. (initial)	25c	9- 1	8-16
Sunbeam Corp. (quar.)	50c	9-30	9-20
Sun Oil Co. (quar.)	25c	9-15	8-25
Sunray Oil Corp., common (increased quar.)	25c	10-15	9- 1
4¼% preferred A (quar.)	26½c	10- 1	9- 1
4½% preferred B (quar.)	28⅛c	10- 1	9- 1
Sunshine Mining Co. (quar.)	15c	9-30	9- 1
Super Electric Products Corp. (initial)	12½c	9-30	9- 1
Superior Oil Co. (Calif.)	$1	8-30	8-20
Sutherland Paper Co. (quar.)	50c	9-15	8-27
Extra	25c	9-15	8-27
Swan-Finch Oil Corp., 4% 2nd pfd. (quar.)	10c	9- 1	8-16
6% preferred (quar.)	37½c	9- 1	8-16
Swift & Company (quar.)	40c	10- 1	9- 1
Sylvanite Gold Mines, Ltd.	‡1½c	10- 1	8-20
Syracuse Transit Corp.	75c	9- 1	8-16
Tacony-Palmyra Bridge Co., com. (quar.)	$1	9-30	9-15
Class A (quar.)	$1	9-30	9-15
5% preferred (quar.)	$1.25	11- 1	9-17
Taggart Corp.	15c	9- 1	7-30
Talcott (James), Inc., common (quar.)	15c	10- 1	9-15
4½% preferred (quar.)	56¼c	10- 1	9-15
Talon, Inc.	50c	9- 1	8-16
Taylor & Fenn Co.—			
4.32% convertible preferred (quar.)	27c	9-15	9- 1
Taylor, Pearson & Carson, Ltd.—			
5% convertible preferred (quar.)	‡12½c	9- 1	8-14
Technicolor, Inc., common	25c	9-10	8-24
Common	25c	10- 8	9-20
Teck-Hughes Gold Mines, Ltd. (interim)	‡5c	10- 1	8-12
Telephone Bond & Share Co.—			
7% 1st preferred (accum.)	35c	9-15	8-20
Tennessee Corp.	30c	9-22	9- 2
Terre Haute Water Works, 7% pfd. (quar.)	$1.75	9- 1	8-11
Tex-O-Kan Flour Mills, 4½% pfd. (quar.)	$1.12½	8-31	8-14
Texas Company (quar.)	75c	10- 1	9- 3
Texas Gulf Producing Co. (increased)	50c	9- 8	8-25
Texas Gulf Sulphur Co. (increased)	75c	9-15	8-26
Extra	50c	9-15	8-26
Texas Pacific Coal & Oil (quar.)	25c	9- 3	8-11
Extra	50c	9- 3	8-11
Stock dividend (One additional share for each share held)	----	9- 3	8-18
Texas Public Service Co. (Del.) (quar.)	30c	9-10	8-28
Texas Southeastern Gas (quar.)	7½c	9-15	9- 1
Extra	2½c	9-15	9- 1
Textron, Inc., $1.25 conv. pfd. (quar.)	31¼c	10- 1	9- 2
Thew Shovel Co., common	25c	9- 1	8-16
7% preferred (quar.)	$1.75	9-15	9- 1
Thomaston Cotton Mills, common	50c	10- 1	9-15
Common	50c	1- 1-49	12-15
Common	50c	4- 1-49	3-15
Common	50c	6-25-49	6-15
Thompson Products, Inc., common	50c	9-15	9- 1
4% preferred (quar.)	$1	9-15	9- 1
Thrift Stores, Ltd. (quar.)	‡25c	10- 1	9-20
Tide Water Associated Oil (increased quar.)	40c	9- 1	8-10
Tilo Roofing Co. (quar.)	25c	9-15	8-25
Timken Roller Bearing	75c	9- 4	8-20
Tishman Realty & Construction (quar.)	25c	9-30	9-16
Title Insurance (St. Louis)	40c	8-31	8-21
Title Insurance & Trust (Los Angeles)—			
Increased	50c	9- 1	8-23
Tivoli Brewing Co.	12½c	9- 1	8-12
Tobacco Securities Trust Co., Ltd.—			
Amer. deposit receipts ordinary (interim)	5%	9- 8	8- 4
Todd Shipyards Corp., new com. (initial)	$1	9-13	9- 7
Toledo Edison, 4¼% preferred (quar.)	$1.06¼	9- 1	8-16
Toronto Elevators, Ltd.	‡15c	9- 1	8-20
Trans-Canada Shares, Series B	‡39⅘c	9- 1	8-14
Transue & Williams Steel Forging Corp.	25c	9-10	8-31
Treesweet Products Co., common (quar.)	12½c	9- 1	8-20
$1.25 preferred (quar.)	31¼c	10-15	10- 5
Tri-Continental Corp., common (irreg.)	25c	9- 8	8-30
$6 preferred (quar.)	$1.50	10- 1	9-24
Trinity Universal Insurance (Dallas)			
Quarterly	25c	11-15	11-10
Truax-Traer Coal Co. (quar.)	30c	9-10	8-31
Twentieth Century-Fox Film Corp.—			
Common (quar.)	50c	9-25	9- 3
$1.50 convertible preferred (quar.)	37½c	9-25	9- 3
$4.50 prior preferred (quar.)	$1.12½	9-15	9- 1
208 South La Salle Street Corp. (quar.)	62½c	10- 1	9-18
Underwood Corp. (irreg.)	$1	9-15	9- 1*
Union Asbestos & Rubber Co.—			
Quarterly (increased)	25c	10- 2	9-10
Union Bag & Paper Corp. (quar.)	50c	9-14	9- 7
Extra	25c	9-14	9- 7
Union Oil Co. of California—			
$3.75 preferred A (quar.)	93¾c	9-10	8-20
Union Tank Car Co. (quar.)	65c	9- 1	8-16
Union Terminal Cold Storage Co.—			
$4 participating prior preferred (s-a)	$2	9- 1	8-26
Union Sugar Co. (quar.)	25c	9-10	9- 1
Union Trusteed Funds, Inc.—			
Union Bond Fund A	18c	9-20	9-10
Union Bond Fund B	16c	9-20	9-10
Union Bond Fund C	32c	9-20	9-10
Union Preferred Stock Fund	21c	9-20	9-10
Union Common Stock Fund	11c	*9-20	9-10
United Aircraft, 5% pfd. (quar.)	$1.25	9- 1	8-16
United Air Lines, Inc., 4½% pfd. (quar.)	$1.12½	9- 1	8-27
United Artists' Theatre Circuit, Inc.—			
5% preferred (quar.)	$1.25	9-15	9- 1
United Biscuit Co. of America (quar.)	25c	9- 1	8-17
Extra	25c	9- 1	8-17
United Carbon Co. (quar.)	50c	9-10	8-26
United-Carr Fastener (quar.)	50c	9-10	8-31
United Chemicals, Inc.	40c	9-15	9- 1
United Corp. (Del.), $3 pfd. (quar.)	75c	10- 1	9-22
United Corporation, Ltd., class B (quar.)	‡25c	8-31	7-31
United Elastic Corp. (quar.)	75c	9-10	8-13
United Electric Coal Cos. (quar.)	25c	9-10	8-24
Extra	25c	9-10	8-24
United Fruit Co. (quar.)	50c	10-15	9- 9
Extra	$1	10-15	9- 9
United Fuel Investments, Ltd.—			
6% class A (quar.)	‡75c	10- 1	9-10
United Grain Growers, 5% preferred A	$1	9- 1	7-31
United Illuminating Co.	55c	10- 1	9-13
United Light & Railways Co. (Del.)—			
7% prior preferred (monthly)	58⅓c	9- 1	8-16
7% prior preferred (monthly)	58⅓c	10- 1	9-15
6.36% prior preferred (monthly)	53c	9- 1	8-16
6.36% prior preferred (monthly)	53c	10- 1	9-15
6% prior preferred (monthly)	50c	9- 1	8-16
6% prior preferred (monthly)	50c	10- 1	9-15
United New Jersey RR. & Canal Co. (quar.)	$2.50	10-10	9-20
United Piece Dye Works—			
New 4¼% preferred (initial)	$1.41⅔	10- 1	9-15
United States Envelope Co., common (s-a)	$2	9- 1	8-18
Extra	$2	9- 1	8-18
7% preferred (s-a)	$3.50	9- 1	8-18
U. S. Finishing Co., $4 pfd. (quar.)	$1	10- 1	8-10
7% preferred (quar.)	$1.75	10- 1	8-10
U. S. Guarantee, common	50c	9-30	9- 8
U. S. Gypsum Co. (quar.)	75c	10- 1	9-15
Extra	$1.50	10- 1	9-15
7% preferred (quar.)	$1.75	10- 1	9-15
U. S. Hoffman Machinery Corp.—			
4¼% preferred (quar.)	$1.06¼	9- 1	8-20
U. S. Leather Co., $4 non-cum. class A	50c	9-15	8-30
U. S. Lines Co., common (quar.)	62½c	9- 2	8-20
4½% preferred (s-a)	22½c	1-3-49	12-17
U. S. Playing Card Co. (quar.)	50c	10- 1	9-15
Extra	50c	10- 1	9-15
U. S. Pipe & Foundry Co. (quar.)	70c	12-20	11-30*
U. S. Printing & Lithograph, com. (irreg.)	$1.50	9- 1	8-16
5% preferred (quar.)	62½c	10- 1	9-18
U. S. Rubber Co., common	$1	9-10	8-23
8% 1st preferred	$2	9-10	8-23
U. S. Spring & Bumper Co.			
4½% preferred (quar.)	56¼c	9- 1	8-16
U. S. Steel Corp., common	$1.25	9-10	8- 6
U. S. Tobacco Co., common	30c	9-15	9- 7
7% non-cum. preferred (quar.)	43¾c	9-15	9- 7
United Steel Corp., 6% class A pfd. (quar.)	‡75c	11- 1	10-15
United Steel Corp., Ltd.	‡12½c	9-30	9-20
Universal Insurance Co. (quar.)	25c	9- 1	8-13
Universal Pictures Co., Inc.—			
4¼% preferred (quar.)	$1.06¼	9- 1	8-16
Universal Products, Inc. (increased)	50c	9-10	8-31
Universal Winding Co., common	20c	9-30	9-15
90c convertible preferred (quar.)	22½c	9- 1	8-16
Upressit Metal, 8% preferred (accum.)	$2	10- 1	9-15
Upson-Walton Co. (quar.)	15c	9-13	9- 1
Utah Power & Light Co.	35c	10- 1	9- 4
Utica Knitting Co., common	$1	9- 8	8-28
5% prior preferred (quar.)	62½c	10- 1	9-20
5% prior preferred (quar.)	62½c	1-2-49	12-21
Valley Mould & Iron Corp., common	$1	9- 1	8-20
$5.50 prior preferred (quar.)	$1.37½	9- 1	8-20
Vanadium-Alloys Steel	75c	9- 2	8-13
Van de Kamp's Holland Dutch Bakers, Inc.			
Quarterly	20c	9-30	9-10
Van Raalte Co., Inc.	50c	9- 1	8-18
Vapor Heating Corp., common	50c	9-10	9- 1
5% preferred (quar.)	$1.25	9-10	9- 1
5% preferred (quar.)	$1.25	12-10	12- 1
Verney Corp. (increased)	40c	9- 1	8-13
Viceroy Mfg. Co., Ltd.	‡12c	9-15	9- 1
Vick Chemical Co. (quar.)	30c	9- 1	8-16
Vicksburg Shreveport & Pacific Ry.—			
Common (s-a)	$2.50	10- 1	9- 8
5% preferred (s-a)	$2.50	10- 1	9- 8
Viking Pump Co. (irreg.)	60c	9-15	9- 1
Virginia-Carolina Chemical Corp.—			
6% participating preferred (acum.)	$1.50	10- 1	9-15
Virginia Coal & Iron	$1	9- 1	8-20
Virginia Dare, Ltd., 5% preferred (quar.)	‡31¼c	9- 1	8-18
Virginian Railway, common (quar.)	62½c	9-24	9-10
6% preferred (quar.)	37½c	11- 1	10-15
6% preferred (quar.)	37½c	2-1-49	1-14
6% preferred (quar.)	37½c	5-2-49	4-15
6% preferred (quar.)	37½c	8-1-49	7-15
Visking Corp.	50c	9-15	9- 4
Vogt Manufacturing Corp. (quar.)	20c	9- 1	8-13
Vulcan Detinning Co.			
Common	30c	9-20	9-10
7% preferred (quar.)	35c	10-20	10- 9
Wagner Electric Corp. (quar.)	75c	9-20	9- 3*
Waite Amulet Mines, Ltd.	‡40c	9-10	8-10
Walgreen Company, common (quar.)	40c	9-11	8-16
Year-End	25c	9-11	8-16
4% preferred (quar.)	$1	9-15	8-16
Walker (H.)-Gooderham & Worts, Ltd.—			
Quarterly	‡37½c	9-15	8-20
Ward Baking Co., common (increased quar.)	25c	10- 1	9-14
5½% preferred (quar.)	$1.37½	10- 1	9-14
Warner Bros. Pictures	25c	10- 4	9- 3
Warren (S. D.) Company, new com. (initial)	35c	9- 1	8-14
$4.50 preferred (quar.)	$1.12	9- 1	8-14
Warren (Northam) Corp., $3 pfd. (quar.)	75c	9- 1	8-16
Warren Petroleum Corp. (quar.)	20c	9- 1	8-16*
Waterloo, Cedar Falls & Northern RR.	35c	10-15	10- 1
Waukesha Motor Co. (extra)	25c	8-30	7-31
Wellman Engineering Co.	15c	9- 1	8-17
Wells Fargo & Co., 4½% pfd. (s-a)	22½c	10- 1	9-15
Wells-Gardner & Co.	10c	9-15	9- 4
Wellington Fund, Inc. (quar.)	20c	9-30	9-15
Wesson Oil & Snowdrift, $4 pfd. (quar.)	$1	9- 1	8-13
West Disinfecting Co., common (quar.)	25c	9- 1	8-20
$5 preferred (quar.)	$1.25	9- 1	8-20
West End Chemical, 6% preferred (s-a)	3c	9-10	8-13
West Ohio Gas Co. (quar.)	17½c	9-20	9- 5
West Virginia Coal & Coke Co.	35c	9-13	8-30
West Virginia Pulp & Paper Co.—			
Common (quar.)	25c	10- 1	9-15
Special	25c	10- 1	9-15
Westeel Products, Ltd. (extra)	‡50c	9-15	8-25
Western Auto Supply (quar.)	75c	9- 1	8-16
Western Pacific RR. Co.			
Common (quar.)	75c	11-15	11- 1
Common (quar.)	75c	2-15-49	2- 1
5% preferred A (quar.)	$1.25	11-15	11- 1
5% preferred A (quar.)	$1.25	2-15-49	2- 1
Western Tablet & Stationery Corp.—			
5% preferred (quar.)	$1.25	10- 1	9-17
Westinghouse Air Brake (quar.)	50c	9-15	8-16
Westinghouse Electric Corp., common	25c	9- 1	8-10
3½% preferred A (quar.)	87½c	10- 1	9-10
3.80% preferred B (quar.)	95c	10-1	9-10
Westmoreland Coal Co.	$1	9-15	8-31
Westmoreland, Inc. (quar.)	25c	10- 1	9-15
Weston (George), Ltd., 4½% pfd. (quar.)	‡$1.12½	9- 1	8-13
Weston Electric Instrument Corp. (quar.)	50c	9-10	8-23
Westvaco Chemical Corp.	35c	9- 1	8-10
Weyerhauser Timber Co.	50c	9- 8	9- 1
Wheeling & Lake Erie Ry., common (quar.)	75c	10- 1	9-22
Extra	68¾c	10- 1	9-22
Whitaker Paper, new common (initial)	$1	10- 1	9-13
Whitehall Cement Mfg.			
7% non-cum. preferred (s-a)	$1.75	11- 1	10-22
Whitin Machine Works (increased quar.)	75c	9- 1	8-24
Extra	25c	9- 1	8-24
Whiting Corp.	20c	10-15	10- 1
Wilkes-Barre Lace Mfg. (quar.)	30c	9- 1	8-16
Special	40c	9- 1	8-16
Willys-Overland Motors, Inc.—			
$4.50 convertible preferred A (quar.)	$1.12½	10- 1	9-24
Wilson (J. C.), Ltd.	‡15c	9-15	9- 1
Willson Products, Inc.	20c	9-10	8-31
Wilson & Co., Inc., common	25c	9- 1	8-16
$4.25 preferred (quar.)	$1.06¼	10- 1	9-13
Winter & Hirsch, Inc., 7% pfd. (quar.)	35c	9- 1	8-20
Wisconsin Electric Power, common	25c	9- 1	8- 3
6% preferred (quar.)	$1.50	10-31	10-15
3.60% preferred (quar.)	90c	9- 1	8-16
Wisconsin National Life Insurance (s-a)	20c	9- 1	8-21
Wisconsin Power & Light, 4½% pfd. (quar.)	$1.12½	9-15	8-31
4.8% preferred (quar.)	$1.20	9-15	8-31
Wood Newspaper Machinery—			
5% convertible preferred (quar.)	31¼c	9- 1	8-20
Woodall Industries, Inc., common (quar.)	25c	8-31	8-13
5% convertible preferred (quar.)	31¼c	9- 1	8-13
Woodward Governor Co.	25c	9- 3	8-19
Extra	$1	9- 3	8-19
Woodward Iron Co. (quar.)	50c	9-29	9-13
Woodward & Lothrop, common (quar.)	50c	9-28	9-16
5% preferred (quar.)	$1.25	9-28	9-16
Woolf Bros., Inc., 4½% preferred (quar.)	56¼c	9- 1	8-20
Woolworth (F. W.) Co. (quar.)	50c	9- 1	8-10
Wool Combing Co. of Canada, Ltd.	‡40c	10-11	9-25
Worthington Pump & Machinery Corp., com	25c	9-20	9- 1
4½% prior preferred (quar.)	$1.12½	9-15	9- 1
4½% convertible prior preferred (quar.)	$1.12½	9-15	9- 1
Wright-Hargreaves Mines, Ltd. (quar.)	‡4c	10- 1	8-26
Wrigley (Wm.), Jr. Co.—			
Monthly	25c	9- 1	8-20
Monthly	25c	10- 1	9-20
Monthly	25c	11- 1	10-20
Monthly	25c	12- 1	11-20
Wright Aeronautical Corp.	$5	11-30	11-15
Wyandotte Worsted (quar.)	10c	8-31	8-16
Extra	10c	8-31	8-16
Wysong & Niles Co., common	10c	9-15	8-31
Common	10c	12-15	11-30
Common	10c	3-15-49	2-28
Common	10c	6-15-49	5-31
Yale & Towne Manufacturing	25c	10- 1	9-10
York Corp., 4½% preferred (quar.)	56¼c	10- 1	9-17
Young (L. A.) Spring & Wire Corp. (quar.)	25c	9-15	9- 1
Extra	25c	9-15	9- 1
Youngstown Sheet & Tube Co.	$1	9-15	8-13
Youngstown Steel Door Corp.	25c	9-15	9- 1

*Transfer books not closed for this dividend.

†Payable in U. S. Funds, less 15% Canadian non-residents' tax.

‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.

a Less British income tax.

x Less 30% Jamaica income tax.

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General Corporation and Investment News

(Continued from page 14)

Reading Co.—Equipment Trust Certificates—
The ICC on Aug. 11 authorized the road to assume obligation and liability, as guarantor, in respect of not exceeding $3,440,000 of equipment trust certificates, series P, to be issued by the Pennsylvania Company for Banking & Trusts, as trustee, and sold at 99.42% of par and accrued dividends in connection with the procurement of certain equipment.—V. 168, p. 550.

Red Rock Bottling Co. of Cleveland—New Directors—
Election of four new directors, all residents of Ohio, to the board of this company was announced on Aug. 25 by Richard D. Barr, President. This brings the total membership of the board up to seven. The new directors are as follows: Benamin Feigenbaum, General Manager of the Cleveland plant; Michael S. Kuzmack (also appointed Auditor of the company's three bottling plants); James A. Mayhew, General Manager of the Warren bottling plant; and G. Everett Parks, Jr., mid-Western representative of the Mission Eastern Sales Corp.—V. 168, p. 550.

Reo Motors, Inc.—Prepared for Competitive Market in South America—
Customer demand for new trucks has returned to prewar normal levels in many parts of South America, according to John J. Hofland, South American Manager, who reported this condition at the Reo factory in Lansing, Mich.
This company is prepared for a competitive market in South America, Mr. Hofland added. The company's position in the medium and heavy-duty truck class remains strong, he said.—V. 167, p. 2793.

St. Louis-San Francisco Ry.—Equipment Trust Ctfs.—
The ICC on Aug. 17 authorized the company to assume obligation and liability in respect of not exceeding $5,550,000 equipment trust certificates, series B, to be issued by Chemical Bank & Trust Co., as trustee, and sold at 99.22% of par and accrued dividends in connection with the procurement of certain equipment.

EARNINGS OF SYSTEM

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
Operating revenues	$10,224,755	$9,244,022	$67,998,331	$61,352,624
Operating expenses	7,841,271	7,222,164	55,481,806	49,005,306
Net ry. oper. income	1,277,050	942,996	6,310,966	5,841,749
Other income	57,733	40,842	375,513	292,878
Total income	$1,334,794	$983,838	$6,686,479	$6,134,627
Deductions from income	4,876	9,404	51,951	107,495
Bal. avail. for fixed charges	$1,329,917	$974,434	$6,634,528	$6,027,132

—V. 168, p. 651.

Scandinavian Airlines System, Inc.—Transfer of Operations Effected—
The transfer of all operations and technical personnel from the company's office in RCA Building, Rockefeller Center, New York, N. Y., to International Airport (Idlewild, N. Y.) was announced Aug. 16 by Mark Maidel, Vice-President in charge of operations. —V. 167, p. 2794.

Sharon Steel Corp.—Note Placed Privately—The company, it was announced Aug. 16 has placed privately through The First Boston Corp. $6,000,000 3⅜% promissory note due in 1968. Proceeds will be used to retire short-term bank loans and increase working capital.

CONSOLIDATED INCOME STATEMENT

Period End. June 30—	1948—3 Mos.—1947		1948—6 Mos.—1947	
Gross sales, less discounts, etc.	$24,665,796	$21,237,503	$51,017,046	$63,300,774
Dividends, int., etc., inc.	153,982	157,878	257,218	334,764
Total income	$24,819,778	$21,395,381	$51,274,263	$63,635,538
Mfg. costs, incl. matls., wages and salaries, prop. taxes, etc., exp.	20,519,849	18,075,305	42,446,827	52,573,661
Provn. for deprec. and amort.	449,406	329,567	911,813	972,105
Selling, admin. and gen. expenses	823,780	679,473	1,602,725	2,036,051
Employees' pension exp.	34,329	33,899	67,049	95,394
Interest exp.	45,788	22,949	91,118	68,977
Profit before provision for est. taxes on income	$2,941,626	$2,254,186	$6,154,731	$7,889,350
Prov. for est. taxes on income	1,120,242	883,000	2,377,000	3,133,000
Net profit	$1,821,385	$1,371,186	$3,777,731	$4,756,350
Earnings per share	$2.95	$2.22	$6.12	$7.70

—V. 168, p. 551.

Sherneth Corp.—Interest Payment—
The directors have declared an interest payment of 2% on the first mortgage 20-year income bonds due Jan. 1, 1956, payable Sept. 1, 1948, to holders of record Aug. 12.—V. 167, p. 889.

Silver Ridge Mining Co., Ltd., Canada—Registers With SEC—
The company on Aug. 24 filed a registration statement with the SEC covering 1,106,600 shares of common stock (50c par). Underwriters are Harry P. Pearson, managing director of company, and Richard K. Fudge and Victor Semenza, co-partners of Pennaluna & Co. The stock will be offered at 30 cents per share U. S. funds. Proceeds will be used for exploration and other development work, to pay off loans and for other purposes.

(A. O.) Smith Corp.—Acquisition—
The corporation on Aug. 25 announced that it has taken over the assets of the Burkay Co. of Toledo, Ohio, manufacturers of large volume water heaters, high efficiency home heating boilers and gas conversion burners.
For several years the A. O. Smith Sales organization has marketed the Burkay volume water heater under the trade name "SMITHway-Burkay." The present move means that A. O. Smith Corp. is taking over all products of Burkay, and is thus acquiring items closely related to the domestic automatic water heaters that A. O. Smith Corp. makes in its plant at Kankakee, Ill.
The Burkay assets include the trademarks, various patents, inventories of parts and finished goods, equipment and good will. A. O. Smith Corp. is also taking over Westlake Products Co., an affiliate of Burkay located in Toledo, Ohio.—V. 168, p. 352.

Southern Advance Bag & Paper Co., Inc.—Stock Offered—E. H. Rollins & Sons, Inc., on Aug. 16 offered 2,350 shares of common stock (par $1) at $42 per share. Proceeds go to selling stockholders.—V. 168, p. 651.

Southern Canada Power Co., Ltd.—Earnings—

Period End. July 31—	1948—Month—1947		1948—10 Mos.—1947	
Gross earnings	$360,547	$373,955	$3,777,362	$3,589,247
Oper. and maintenance	192,185	151,960	1,825,026	1,341,486
Taxes	57,664	76,655	623,714	193,573
Int., deprec., and divs.	136,779	132,068	1,361,290	1,298,023
Surplus	*$6,081	$13,272	*$32,668	$156,165

*Deficit.—V. 168, p. 352.

Southern Colorado Power Co.—Weekly Output—
Electric output of this company for the week ended Aug. 21, 1948, totaled 3,145,000 kwh., as compared with 2,518,000 kwh. for the corresponding week last year, an increase of 24.9%.—V. 168, p. 749.

Southern Natural Gas Co.—Larger Dividend—
With reference to the proposed admission to dealings of the company's common stock on the New York Stock Exchange on a "when distributed" basis on Aug. 26, 1948, members of the Exchange were 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 directs that any sale of Southern Natural common stock in anticipation of receipt as a distribution in accordance with the amended plan of Federal Water & Gas Corp. filed pursuant to Section 11(e) of the Public Utility Holding Company Act of 1935, approved by Order of the Court dated Aug. 19, 1948, 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.
Attention is directed to the fact that upon settlement of "when distributed" contracts made on the Exchange in such stock purchasers will not be entitled to the dividend of 50 cents per share declared to holders of record Aug. 30, 1948, payable Sept. 13, 1948. Previously, the company paid 37½ cents per share each quarter.—V. 168, p. 749.

Southern Pacific Transportation System—Earnings—

Period End. July 31—	1948—Month	1947	1948—7 Mos.	1947
	$	$	$	$
Railway oper. revenues	52,865,937	44,631,464	333,993,380	299,660,874
Railway oper. expenses	39,493,537	32,896,591	258,118,962	223,983,251
Net rev. from ry. oper.	13,372,400	11,734,873	75,874,418	75,677,623
Railway tax accruals	5,638,717	5,424,387	33,818,259	36,726,719
Equipments rents (net)	2,316,401	1,985,295	11,358,229	11,553,472
Joint facil. rents (net)	115,433	102,733	763,302	763,572
*Net ry. oper. income	5,301,849	4,222,458	29,934,628	26,633,860

*Before provision for interest charges on outstanding debt, or other non-operating income items.—V. 168, p. 651.

Southern Ry.—Estimated Gross Earnings—

Period—	—Week End. Aug. 14— 1948	1947	—Jan. 1 to Aug. 14— 1948	1947
Gross earnings	6,293,026	5,557,730	198,736,594	178,943,944

Hearings on Abandonment of Operation of Atlantic & Danville Ry.—
Hearings to approve the withdrawal of The Southern Ry. from its lease of The Atlantic & Danville Ry. Co.'s line and the compromise settlement of litigation involving the lease, were announced by the latter road on Aug. 25.
The public hearing before the Interstate Commerce Commission to permit the Southern Ry. to abandon operation will be held in Norfolk, Va., on Oct. 18, 1948. The Court hearing to approve the compromise settlement of all Southern's obligations under the lease will be held on Sept. 20 and 21, 1948, by the Circuit Court of Norfolk County sitting at Portsmouth, Va.—V. 168, p. 749.

Southwestern Associated Telephone Co.—Registers With SEC—
The company on Aug. 24 filed a registration statement with the SEC covering 22,000 shares of $2.60 cumulative (no par) preferred stock. Underwriters are: Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; Rauscher, Pierce & Co. Proceeds will be used to pay, in part, bank loans used for construction purposes.—V. 168, p. 750.

Standard-Thomson Corp.—Earnings and Sales Held—
Reginald N. Webster, President and Chairman of the board, on Aug. 18 told stockholders at the annual meeting that an upturn in the company's earnings which took place in the last three months of its fiscal year ended May 31, 1948 has continued into the first quarter of the present fiscal year. Mr. Webster said:
"June and July earnings, despite the usual two-week vacation shutdown of our Clifford Division plants, were at a rate equal to the average monthly profits in the final quarter of the last fiscal year, when $113,463 was earned in the quarter after taxes.
"Sales are holding at about the same level as in previous months, and the rate of profit has been maintained by further economies effected in operating expenses.
"Our backlog of unfilled orders as of July 1, 1948 exceeded. $3,100,000."—V. 168, p. 750.

Stanwood Oil Corp., New York—Files With SEC—
The company on Aug. 18 filed a letter of notification with the SEC for 25,000 shares of common stock (par 20c), to be offered first to stockholders at $3.75. Unsubscribed shares will then be offered at $4 per share by Kaye, Real & Co., New York, as underwriter. Proceeds will be used for general corporate purposes.

Sterling Oil of Oklahoma, Inc.—Files With SEC—
The company on Aug. 16 filed a letter of notification with the SEC for 975,000 shares of common stock, to be offered at 30 cents per share. Underwriter, Greenfield Lax & Co. Inc. Proceeds will be used to acquire leasehold interests, for the company's pro-rata share of the cost of drilling wells, for testing and development and for working capital.

(J. P.) Stevens & Co., Inc.—Acquisition—
Final papers were signed on August 16 covering the sale to this company's M. T. Stevens Co. Division of North Andover, Mass., of the real estate and machinery of the Gibson Woolen Mills, Inc., and Gibson Realty Corp. of Tilton, N. H. Edward Gibson, President, has operated the mill since he took it over in 1934 when the mill was in receivership. The mill has 21 sets of cards, 3,180 spindles, 44 automatic looms, 3 water wheels, steam and electric power and is equipped to dye and finish. About 250 persons have been employed in the production of men's wear woolens, cloakings and ladies' snow and sport cloth. It is understood that the Stevens organization have no plans for continuing operations of the mill. ("American Wool and Cotton Reporter.")—V. 168, p. 750.

Stewart-Warner Corp.—Earnings—

6 Months Ended June 30—	1948	1947
Sales	$37,869,485	$40,178,296
Profit from operations and other income	3,614,463	2,738,873
Set aside for Federal and other income taxes	1,739,862	1,372,001
Net profit carried to surplus	1,874,601	1,366,872
Per share of capital stock	$1.45	$1.05

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash in banks and on hand, $10,478,222; receivables (less reserve of $730,860), $8,934,519; inventories, $12,632,969; U. S. Govt. securities, at cost, $3,186,207; deferred receivables, etc. (incl. officers' and employees' stock purchase accounts of $250,516), $637,910; supplies and prepaid expenses, etc., $784,635; plant and equipment (less reserves of $10,491,395 for depreciation and amortization), $6,971,937; patents, licenses and goodwill, $1; total, $43,626,400.

LIABILITIES—Accounts payable and accrued liabilities, $8,917,396; provision for Federal and other income taxes and for adjustment of war contracts (net), $6,418,514; reserves for contingencies, $3,180,996; reserve for product guarantee, $1,000,000; capital stock ($5 par), $6,502,910; capital surplus, $6,439,722; earned surplus, $11,196,672; treasury stock (5,962 shares at $5 per share), *Dr*$29,810; total, $43,626,400.—V. 168, p. 651.

Sudore Gold Mines, Ltd., Toronto—Registration Statement Withdrawn—
The registration statement (No. 7604) filed with the SEC July 21 and covering 500,000 shares of common stock (par $1) was withdrawn Aug. 18.—V. 168, p. 489.

Sunray Oil Corp.—Completes New Wells—
It was announced on Aug. 18 that a Garvin County, Okla., strike in shallow sands of the Southwest Eola pool was completed by this corporation at the rate of 640 bbls. of crude oil in 10 hours through three-quarters-inch choke.
The new well is Sunray's Romine "B" No. 3, Sec. 19-1N-2W. It has been completed to a total depth of 1,705 feet, was perforated at 1639-64 feet. Complex geological structures in the area make every well drilled a potential wildcat and Romine No. 3 is Sunray's best well in the pool to date.
The corporation has also completed Moss No. 3, also in Sec. 19-1N-2W, in Garvin County, as a producer at the rate of 150 bbls. of oil in 24 hours. This well is 1,869 feet deep.
The corporation's Hewitt "D" lease, Haldeman subdivision, Jim Wells County, Texas, has given the company another dual-producer with net production allowable of 114 bbls. of oil per day.
Hewitt "D" No. 5, completed to total depth of 4,577 feet, shows a potential in Zone 16 of 250 bbls. of oil in 24 hours through ¼-inch choke, and in Zone 17, a potential of 105 bbls. per day through ½-inch choke.
The corporation's Roberts "E" No. 37, Sec. 137 W&NW Survey, Howard County, Texas, has also been completed to pump at the rate of 91 bbls. in 24 hours on potential test. Roberts "B" No. 26, Sec. 137, W&NW Survey, Howard County, drilled to total depth of 1,376 feet, has been completed at rate of 36 bbls. per day.—V. 168, p. 750.

Television Fund, Inc.—Formed in Chicago—
Organization of Television Fund, Inc., the first open-end investment company specializing in securities in the field of television, electronics and radio, has been announced from Chicago by a group of business and financial men headed by Chester D. Tripp. The Fund is registered with the SEC and shares will be available for public offering through investment dealers shortly.
Television Fund, Inc., was conceived as a "logical medium for participation in the future of the television industry, which we regard as the most dynamic growth potential available to the American investor," according to Mr. Tripp, who is President of the Fund. Other directors of the Fund are: William P. Pope, Vice-President, Neumode Hosiery Co.; Charles D. James, President, Northwestern National Insurance Co.; Russell H. Matthias, attorney; and Herbert H. Taylor, President, Franklin County Coal Co. The Irving Trust Co., New York City, is custodian of the Fund.
"In order to keep fully posted and informed of developments within the fast-moving television field, the Fund has retained both an Advisory Board and a technical consultant," Mr. Tripp disclosed.
The Advisory Board includes: George P. Adair, consulting radio engineer and former Chief Engineer of the Federal Communications Commission; Dr. William L. Everitt, Head, Department of Electrical Engineering, University of Illinois; Dr. Frederick E. Terman, Dean of the School of Engineering, Stanford University.
Technical consultant to the Fund is Television Associates, Inc., Chicago engineering and advisory organization, President of which is Keith Kiggins, former Vice-President of American Broadcasting Co.
"Advice and counsel on technical trends are more important in television than in any other growth industry," Mr. Tripp explained, "because television is expanding rapidly in many directions and it is a difficult task for the average individual investor to select the companies which will survive and prosper."
Principal underwriter of shares of Television Fund, Inc., is Television Shares Management Co., 135 South La Salle Street, Chicago. Robert D. Michels, radio and theater executive, is President of the underwriting firm.
Paul A. Just, recently manager of the Investment Company department of the stock exchange firm of Shearson, Hammill & Co., is Executive Vice-President and director of national sales of Television Shares Management Co.

Texas Co. (Del.)—Subsidiary Receives Bank Loan—
In July the Texas Pipe Line Co., a subsidiary, took down $2,160,000, being the sixth borrowing under an agreement with certain banks dated Feb. 10, covering an aggregate amount not exceeding $36,000,000. The 2½% notes are payable half-yearly, beginning Aug. 15, 1949, to Feb. 15, 1958, inclusive.—V. 168, p. 52.

Texas Public Service Co.—Earnings—

Period End. June 30—	1948—Month—1947		1948—12 Mos.—1947	
Operating revenues	$195,336	$178,649	$3,648,738	$3,182,111
Oper. revenue deducts.	188,382	164,111	2,568,015	2,241,548
Fed. normal & surtax	5,100	16,900	505,600	400,600
Operating income	1,854	Cr2,362	575,123	539,963
Other income	17,927	35,591	310,956	219,924
Gross income	$19,781	$33,228	$886,080	$759,887
Income deductions	11,377	8,577	108,904	187,070
Net income	$8,404	$24,671	$777,175	$572,817

—V. 168, p. 552.

Thermoid Co.—5% Stock Dividend Declared—
The directors have declared a 5% stock dividend on the common stock, payable to holders of record Sept. 15. A similar distribution was made on April 5, last, while on March 15, June 16, Sept. 15 and Dec. 15, 1947, cash distributions of 20 cents each were made. An extra of 10 cents was also paid on Feb. 5, last year.—V. 168, p. 651.

Tidelands Oil Corp., Houston, Tex.—New Well—
This corporation on Aug. 18 announced that the Tidelands-Superior Oil Co. well located on State Tract 43 in the Gulf of Mexico, about three miles south of Matagorda Peninsula, Matagorda County, Texas, is drilling below 1,200 feet. The well, which was spudded in on Aug. 11, 1948, is known as State 483-1. The well is on a block of about 9,600 lease acres in which undivided interests of one-half, one-eighth and three-eighths are respectively owned by Superior Oil Co., Alcoa Mining Co. and Tidelands. The costs of the well are being borne by Superior and Alcoa.—V. 168, p. 389.

Toledo Edison Co.—Registers With SEC—
The company on Aug. 19 filed a registration statement with the SEC covering $5,000,000 first mortgage bonds, due 1978. The names of the underwriters will be determined through competitive bidding. Proceeds will be used for construction.—V. 167, p. 890.

Transcontinental & Western Air, Inc.—Injunction Denied—Way Clear for TWA Note Conversion—
Judge Paul Leahy of Federal District Court in Wilmington, Del., has denied the application of a minority stockholder for a preliminary injunction against the conversion of a $10,000,000 loan by Hughes Tool Co. into Transcontinental stock at $10 a share.
TWA officials said this will permit conversion of the loan to be effected as already approved by stockholders, other than those representing the Hughes Tool Co. at a meeting on Aug. 10.
A temporary restraining order obtained in the court on Aug. 4 expired Aug. 23 at midnight.
In announcing his decision, Judge Leahy said, "As long as equity financing (for TWA) is said to be possible and probable, the choice of means belongs to the directors and not to the courts on a motion for a preliminary injunction, especially where there has been overwhelming stockholder approval."
In calling the meeting of stockholders to vote on the proposed conversion issue, TWA board chairman Warren Lee Pierson said that removal of the loan by permitting it to be converted into common stock would clear the way to additional equity financing for TWA. Stockholders voted 16 to 1 for conversion.

Roundtrip Ticket Fare Cut—
A 5% reduction in the price of a roundtrip airline ticket on its domestic system, subject to the approval of the Civil Aeronautics Board, was announced on Aug. 23 by Trans World Airline.
Warren Lee Pierson, Chairman of the Board, said the company planned to make the reduced roundtrip fare effective between any two cities served by the airline on its United States routes coincident with the application of the new domestic rate structure, Sept. 1.
The corporation also has on file a proposal for a special excursion rate for overseas travel between Oct. 1 and April 1. The overseas rate for a roundtrip ticket would be equal to one and a third the cost of a regular two-way fare, Mr. Pierson said.—V. 168, p. 788.

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Trenton Chemical Co.—Registers With SEC—

The company on Aug. 23 filed a registration statement with the SEC covering 175,000 shares of 6% cumulative convertible class B preference stock ($2 par). Underwriter, Carr & Co., Detroit. The shares will be offered at $2.25 per share and the proceeds used to build and equip a plant and replace working capital.—V. 167, p. 293.

Tucker Corp.—Stockholders' Suit Against Corporation Postponed—

Federal Judge Philip L. Sullivan at Chicago has ordered a postponement of hearings in a stockholder's suit against the corporation. Judge Sullivan said the hearings would be resumed Sept. 13.

The suit, filed July 14, charged that Mr. Preston Tucker, President of the corporation, and his associates made misrepresentations in their financial dealings. It asked that a receiver be appointed for the firm.—V. 168, p. 256.

Union Trusteed Funds, Inc.—Special Dividend—

The directors have declared a special dividend from net realized security profits of 25 cents per share on Union Bond Fund C, in addition to the following quarterly dividends from net investment income: 11 cents per share on Union Common Stock Fund; 21 cents per share on Union Preferred Stock Fund; 18 cents per share on Union Bond Fund A; 16 cents per share on Union Bond Fund B and seven cents per share on Union Bond Fund C. All of the above dividends are payable Sept. 20, 1948, to stockholders of record Sept. 10.—V. 167, p. 2366.

United Air Lines, Inc.—New Gains Registered—

This corporation registered a 91% gain in cargo ton miles (freight and express) in July as compared with a year ago, according to M. P. Bickley, Manager of cargo sales. During the month, he said, United flew 2,065,950 cargo ton miles compared with 1,083,962 ton miles in July, 1947 and 2,468,557 ton miles in June. Much of the increase was due to large shipments of perishables, automotive parts and department store merchandise.

Freight alone was up 161%, totaling 1,520,830 ton miles in the month compared with 583,721 ton miles in July, 1947 and 1,852,652 ton miles in June. Express totaled 545,120, 9% above the 500,241 ton miles flown in the same month last year. In June, 1948, United flew 615,905 express ton miles.

In addition to freight and express, United flew 776,140 mail ton miles in the month, a gain of 13% from the 688,532 mail ton miles registered in July, 1947. A total of 799,120 mail ton miles were flown in June, 1948.

Substantial gains which have been made in the dependability and regularity of airline schedules were disclosed in figures released by United Air Lines.

Between March and July, United registered a gain of 28¼% in the percentage of scheduled trips terminating within 15 minues of scheduled time, according to J. A. Herlihy, Vice-President—operations. This gain was made in spite of the fact that United operated 25 more planes and 37 more scheduled trips daily in July than in March.

The figures show that, in July, United operated almost 98% of scheduled trips from point of origin; that almost 94% departed within 15 minues of scheduled time; that over 98% were operated through to their terminal points and that over 72% arrived at terminal points within 15 minues of scheduled time.

To Reduce Round Trip Fares—

The corporation has notified the Civil Aeronautics Board of its intention to establish a 5% discount in round trip passenger fares over the company's coast-to-coast and Pacific Coast system, effective Sept. 1. This will be in conjunction with a 10% increase in basic domestic fares, also to become effective Sept. 1, for which the company filed last month.—V. 168, p. 788.

United New Jersey Railroad & Canal Co.—Bonds—

The ICC on Aug. 18 authorized the company to issue not exceeding $841,000 of general mortgage 3% bonds, to be delivered to the Pennsylvania RR. to reimburse it for moneys expended in payment of a like principal amount of general mortgage 4% gold bonds, which will mature Sept. 1, 1948.—V. 137, p. 486.

United Public Utilities Corp.—Plan Effective Aug. 10 —Deposits Funds for Retirement of Preferred Stocks— To Pay Liquidating Dividend to Common stockholders—

Pursuant to an order of the U. S. District Court for the District of Delaware, entered Aug. 20, 1948, the directors have declared Part II of Plan 2 of the corporation's plan for divestment of assets and related matters, dated Jan. 9, 1948, as amended, effective Sept. 10, 1948, on which date there will become payable at The Providence Trust Co. of Philadelphia, paying agent, 17th and Chestnut Streets, Philadelphia, Pa., upon presentation of preferred stock certificates, the following payments in complete cancellation of all the outstanding preferred stocks of the corporation: $45.76 per share to the holders of the $3 dividend series preferred stock and $44.78 per share to the holders of $2.75 series preferred stock.

A liquidating dividend of $5 per share will become payable on Sept. 25, 1948, to the holders of common stock of record Sept. 9, 1948.

The corporation has recently contracted to sell its holdings in Citizens Heat, Light & Power Co. to American Gas & Electric Co., subject to approval by regulatory bodies; and it has filed for approval of the Securities and Exchange Commission a plan proposing (1) that the proceeds of such sale, when and if consummated, shall be used to the extent necessary to pay a further liquidating dividend of $4 per share on its common stock, and (2) that the remaining assets (or the proceeds of sale thereof) shall be distributed to the holders of common stock, whereupon the corporation will be dissolved.

In order to receive the authorized liquidating dividend, and any payments and distributions which may eventuate for common stockholders under the plan, holders of voting trust certificates for class A common stock must exchange said certificates for common stock. No such payments or distributions will be made to holders of voting trust certificates.

Holders of voting trust certificates should forward their certificates immediately to Provident Trust Corp. of Philadelphia, transfer agent, 17th and Chestnut Streets, Philadelphia, Pa., in order to effect such exchange.

On Dec. 31, 1939, the voting trust for class A common stock expired by its terms and voting trust certificates became exchangeable for class A common stock.

On July 1, 1945, the collateral trust bonds were retired, and, in accordance with the previsions of the certificate of incorporation upon the happening of that event, all distinction between the class A common and class B common stocks terminated, and said classes of stock now constitute a single class of common stock. Accordingly voting trust certificates are now exchangeable for common stock, rather than class A common stock.

Liquidation Plan Wins Approval of SEC—

The corporation has won approval from the SEC for its plan to sell its interest in Citizens Heat, Light & Power Co. to American Gas & Electric Co.

The corporation will make an additional liquidating distribution of $4 per share on its 370,300 shares of common stock from the $1,500,000 cash proceeds it receives from sale of its interest in Citizens Heat.

After the sale, corporation's remaining subsidiaries will consist of two natural gas companies and one manufacturing gas company—all operating in the east-central part of Indiana.

American Gas plans to eventually merge Citizens Heat with its subsidiary, Indiana & Michigan Electric Co.

At the company's request, the Commission will seek approval by the District Court in Wilmington of these additional steps in UPU's liquidation.—V. 168, p. 389.

U. S. Industrial Chemicals, Inc.—Plan to Create New Preferred Issue Dropped—

The corporation on Aug. 26 announced that it will not hold the special meeting of stockholders scheduled to be held Sept. 1 for the creation of an issue of preferred stock.

The company's decision is due to a change in the capital requirements of the company. This resulted from the action of Stanolind Oil & Gas Co., a subsidiary of Standard Oil Co. of Indiana, in abandoning its plans to construct a hydrocarbon synthesis plant and chemical separation plant at Garden City, Kansas. U. S. Industrial Chemicals abandoned its plans to construct facilities to handle and process products obtained from Stanolind's separation plant.

The Stanolind Oil & Gas Co. announced previously that it had abandoned its construction plans because the estimated capital investment in the project had more than doubled.—V. 168, p. 652.

United States Rubber Co.—New Product—

A new type tire tread containing ordinary rock salt and giving as much as 50% better traction on ice-covered slippery roads than conventional treads, has been developed by this company, it was announced on Aug. 20.—V. 168, p. 783.

United Wallpaper, Inc.—No Action on Common Div.—

The directors on Aug. 24 took no action on a dividend ordinarily paid on or about Sept. 15 on the common stock, par $2, but declared the regular quarterly dividend of 50 cents per share on the 38,610 shares of 4% cumulative convertible preferred stock, par $50, payable Oct. 15 to holders of record Oct. 1.

Distributions of 25 cents each were made on the common stock on Sept. 16, 1947 and 1946.—V. 168, p. 89; V. 167, p. 2795.

Upson Co.—Stock Offered—Hamlin & Lunt, Buffalo, on Aug. 17 offered 1,900 shares of common stock (par $10) at $16.50 per share. Proceeds go to selling stockholders.—V. 167, p. 1513.

Verney Corp., Boston—Registers With SEC—

The company on Aug. 20 filed a registration statement with the SEC covering 100,000 shares ($2.50 par) common stock, owned by Gilbert Verney, company President. Underwriters are. White, Weld & Co.; F. S. Moseley & Co., and Paine, Webber, Jackson & Curtis.—V. 168, pp. 292, 589.

Victor Chemical Co., Inc., Buffalo, N. Y.—Files With SEC—

The company on Aug. 19 filed a letter of notification with the SEC for 2,400 shares of 6% cumulative first preferred stock (par $100) and 600 shares of 5% cumulative preferred stock (par $100). Both issues will be offered at par and the proceeds used as additional working capital.

Virginia Electric & Power Co.—Earnings—

Period End. June 30—	1948—Month—1947		1948—12 Mos.—1947	
Operating revenues	$4,055,745	$3,687,557	$47,313,148	$41,982,938
Operation	2,211,553	1,864,335	24,772,751	20,030,204
Maintenance	348,499	232,818	3,613,145	3,159,622
Depreciation	275,914	259,600	3,209,088	2,996,971
Amort. of plant acquis. adjustments	57,764	57,764	693,168	693,168
Federal income taxes	195,162	244,888	2,880,364	3,065,793
Other taxes	335,940	297,457	3,804,994	3,444,164
Net oper. revenues	$630,913	$730,694	$8,339,638	$8,593,014
Other income—net loss	3,068	7,535	73,400	150,835
Balance	$627,845	$723,159	$8,266,238	$8,442,179
Interest and amortiz.	216,682	176,565	2,287,400	2,072,999
Net income	$411,162	$546,594	$5,978,837	$6,369,180
Preferred dividend requirements			1,447,355	1,447,355
Balance for common stock			$4,531,482	$4,921,825
Earnings per share of common stock			$1.54	$1.67

—V. 167, p. 2795.

Ward Baking Co.—Partial Redemption—

The company has called for redemption on Oct. 4, next, $200,000 of its 5½% 25-year debentures (subordinated), due Oct. 1, 1970 at 103½ and interest. Payment will be made at the Guaranty Trust Co. of New York, trustee, 140 Broadway, New York, N. Y.—V. 167, p. 1853.

Washington Veneer Co.—Proposed Merger—

See Georgia-Pacific Plywood & Lumber Co. above.—V. 167, p. 477.

Washington Water Power Co.—Earnings—

Period End. June 30—	1948—Month—1947		1948—12 Mos.—1947	
Operating revenues	$1,270,665	$1,191,233	$16,442,603	$13,385,895
Operating expenses	652,190	395,425	7,904,171	5,259,819
Fed. inc. & other taxes	174,733	158,885	2,022,665	1,957,294
Property & other taxes	146,320	120,510	1,632,705	1,337,874
Property retirement reserve appropriation	84,168	84,168	1,010,000	1,010,000
Net oper. revenue	$213,254	$432,245	$3,873,062	$3,820,908
Other income (net)	57,071	5,784	68,368	48,198
Gross income	$270,325	$438,029	$3,941,430	$3,869,106
Inc. & other deductions	74,015	96,507	967,532	1,142,092
Net income	$196,310	$341,522	$2,973,898	$2,727,014
Divs. applic. to preferred stock for the period			210,000	299,379
Balance			$2,763,898	$2,427,635

—V. 168, p. 652.

Wamsutta Mills, New Bedford, Mass.—2% Stock Div.

The directors on Aug. 19 declared a 2% stock dividend on the no par value capital stock, payable Sept. 15 to holders of record Aug. 25, in lieu of the cash dividend ordinarily payable about this time. Previously, the company paid 50 cents regular, plus $1 extra, each quarter.—V. 166, p. 995.

Wayne Pump Co.—Omits Quarterly Dividend—

B. F. Geyer, President, on Aug. 26 announced that the directors have decided to omit the quartely dividend usually payable on Oct. 1. Regular quarterly cash distributions of 50 cents per share had been paid up to and including July 1, 1948.

Mr. Geyer explained that a slump in the gasoline pump market has resulted in reduced volume and current operating losses, and that, in the opinion of the board, under these circumstances in the light of the company's cash position and working capital requirements, the best interests of the company and its stockholders will be served by the conservation of available resources.

He added that the company's leadership in the gasoline pump field and its successful operating and dividend record for many years gives every assurance that when the gasoline pump market develops a satisfactory demand successful operations and resumption of dvidends should follow.—V. 167, p. 1736.

West Penn Electric Co.—Weekly Output—

Power output of the electric properties of this company for the week ended Aug. 21, 1948 totaled 106,600,000 kwh., an increase of 8.06% over the output of 98,649,000 kwh. for the corresponding week of 1947.—V. 168, p. 789.

West Virginia Pulp & Paper Co. (& Subs.)—Earnings

9 Months Ended July 31—	1948	1947	1946
Profit from opers. before prov. for deprec., depl. & Fed. inc. & exc. profits taxes	$15,688,082	$15,632,963	$8,359,729
Other income (net)	139,097	161,916	405,353
Total income	$15,827,179	$15,794,879	$8,765,082
Prov. for deprec. & depletion	2,965,360	2,641,145	2,269,863
Federal income taxes	4,860,000	5,275,000	2,800,000
Net profit for period	$8,001,819	$7,878,734	$3,695,219
Preferred dividends paid	468,557	487,205	491,588
Balance	$7,533,262	$7,391,529	$3,203,631
Earnings per common share	$8.35	$8.19	$3.55

NOTE—In addition to the above, there was a non-operating net credit to surplus of $1,152,048 from sale of mature timber from the company's lands during the period ended July 31, 1948.—V. 167, p. 2367.

Western Air Lines, Inc.—More Freight Carried—

This corporation carried 1,751,096 pounds of air freight during the first six months of this year for a 51% increase over the first six months of 1947, when 1,159,601 pounds were carried, announces Arthur C. Smith, Cargo-Traffic Manager.

A total of 275,277 pounds of air freight was hauled in June for a 40% increase over June, 1947, when 196,956 pounds were flown.

Freight pound miles for the first six months of 1948 were 736,288,237, a 70% jump over last year's figure of 432,354,534.—V. 168, p. 589.

Western Colorado Power Co.—Stock Dividend—

The company has applied to the Securities and Exchange Commission for permission to declare as a dividend 10,000 shares of its $20 par common stock, payable to Utah Power & Light Co., owner of all its outstanding common stock.

This dividend payment would increase Utah's holdings to 110,000 shares. The only other security which Western Colorado has outstanding is a 15-year 4% note for $2,500,000, also held by Utah. The payment would be charged by Western Colorado against its $493,749 of earned surplus as of June 30, 1949.—V. 167, p. 2073.

Western Union Telegraph Co.—New Advertising Mgr.

V. H. Garabedian of Saddle River, N. J., has been appointed as Advertising Manager, according to T. B. Gittings, Vice-President.

Mr. Garabedian, Assistant to the Advertising Manager for the past five years, previously was in charge of advertising and publicity for the Postal Telegraph Co.—V. 168, p. 789.

Westinghouse Electric Corp.—To Settle Purchase of Baldwin Shares—

The corporation will make settlement probably some time next month for the 500,000 common shares of Baldwin Locomotive Works which it agreed to purchase from the latter late in July. The total purchase price is about $7,555,000. This is based on a price of $15.11 a share, which was the average closing price on the New York Stock Exchange between July 1 and July 28.

The first step will be action by the New York Stock Exchange on the company's application to list the additional shares. When this approval is given, Baldwin will file an application with the SEC to register the shares under the Securities Exchange Act of 1934. A waiting period of 30 days is provided in this Act unless the applicant requests acceleration. Settlement would follow effectiveness of the registration.—V. 168, p. 789.

Wheeling & Lake Erie Ry.—Equipment Issue—

The company has asked ICC authority to issue $1,600,000 equipment trust certificate, series Q, to be dated Sept. 15, 1948, and to mature in 20 equal semi-annual instalments. No bid for less than 99% will be considered. Bids are expected Sept. 8.—V. 168, p. 90, 194, 560, 652.

Wheeling Steel Corp.—Declares Larger Dividend—

The directors have declared a dividend of 75 cents per share on the common stock, payable Oct. 1 to holders of record Sept. 3. In each of the three preceding quarters distributions of 50 cents per share were made. Payments in 1947 were as follows: Jan. 2, 75 cents; April 1, 25 cents; and July 1 and Oct. 1, 50 cents each.—V. 168, p. 390.

Wisconsin Power & Light Co.—Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—12 Mos.—1947	
Operating revenues	$4,483,415	$4,026,416	$17,769,797	$15,802,544
Oper. expenses & taxes	3,560,974	3,059,019	13,972,593	11,934,486
Net oper. income	$922,441	$967,397	$3,797,291	$3,868,058
Other income (net)	13,803	13,484	72,930	44,964
Gross income	$936,244	$980,881	$3,870,271	$3,913,022
Int. & other deductions	287,674	271,676	1,125,865	1,042,520
Net income	$648,570	$709,205	$2,744,406	$2,870,502
Pfd. stock dividends	148,531	102,529	493,115	450,128
Balance	$500,039	$596,676	$2,246,291	$2,420,374
Amortiz. of intangibles	153,950	202,269	738,868	840,970
Balance	$346,089	$394,408	$1,507,423	$1,579,465

—V. 167, p. 2795.

Wood (Alan) Steel Co.—Registers With SEC—

The company on Aug. 25 filed a registration statement with the SEC covering $6,300,000 first mortgage sinking fund bonds, due 1963. Underwriter, Drexel & Co. Proceeds will be used, together with treasury funds, to complete the purchase and installation of a 30-inch hot-rolled strip mill and the construction of accessory equipment.

The mill will enable the company to increase substantially its output of finished steel products and to reduce its conversion costs on light plates and sheets.

It is estimated that the installation of the mill will cost $8,900,000 which includes the $1,200,000 purchase price and $7,700,000 for reconditioning, shipping and re-erecting the mill at the company's plant in Conshohocken.

After giving effect to the proposed offering, company's outstanding capitalization will consist of the $6,300,000 new issue of first mortgage bonds, 70,363 shares of 5% cumulative preferred stock (par $100), and 483,662 shares of common stock (par $10).

Company is engaged primarily in the manufacture and sale of pig iron, steel, various steel products, chiefly semi-finished before final fabrication, and the manufacture and sale of industrial coke and coal chemicals.

COMPARATIVE INCOME ACCOUNT

	—2nd Quar.—6 Mos. End. June 30—		
Period—	1948	1943	1947
Net sales and operating revenue	$10,323,297	$21,696,251	$17,896,850
Interest, rentals & other income	21,049	37,791	50,897
Total	$10,344,346	$21,734,042	$17,947,747
Costs	2,589,801	5,200,084	4,747,442
Materials and services purchased	6,317,324	13,493,650	10,850,578
Depreciation and depletion	287,965	620,394	485,054
Taxes, other than social security & income taxes	78,010	146,558	128,647
Federal income tax	431,000	916,000	682,000
Pennsylvania income tax	38,000	83,000	60,000
Net income	$602,246	$1,274,356	$994,025
Dividends declared:			
On old 7% cum. pfd. stock	----	----	251,384
On new 5% cum. preferred stock	87,953	177,176	----
Earned per share new $10 par com. stk. after 5% pfd. divd. require.	$1.06	$2.27	----

—V. 168, p. 652.

Worthington Pump & Machinery Corp.—Earnings—

(Including domestic subsidiaries)

6 Mos. End. June 30—	1948	1947	1946	1945
‡Net profit	$2,618,731	$3,177,554	$256,680	$1,466,995
Com. shs. outstanding	924,002	308,080	280,082	280,082
*Earnings per com. sh.	$2.49	$9.28	Nil	$4.10

*After preferred dividend requirements. ‡After charges and Federal taxes. In 1947, provision for Federal income taxes amounted to $1,961,350, and in 1948 to $1,743,186.

NOTE—The common stock was split three-for-one in March, 1948. Attention is also called to the fact that operations during the second quarter of 1948 were adversely affected by a strike of six weeks duration in one of the principal works of the corporation.—V. 167, p. 2301.

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Calhoun County (P. O. Anniston), Ala.

Bond Offering — F. G. Nunnelley, Chairman of the Board of County Commissioners, will receive sealed bids until noon (CST) on Sept. 23 for the purchase of $700,000 school tax anticipation bonds, divided as follows:

$200,000 District No. 1 bonds. Due annually on March 1 from 1950 to 1977 inclusive.
500,000 District No. 2 bonds. Due annually on March 1 from 1950 to 1977 inclusive.

The issues will be payable respectively solely out of a special ad valorem tax of ½ of 1% authorized to be levied in the respective Districts for a period of 30 years. The bonds maturing in 1957 and thereafter shall be callable. The County will furnish the approving opinion of White, Bradley, Arant & All, of Birmingham. Enclose a certified or cashier's check for 2%.

Mobile County (P. O. Mobile), Ala.

Bond Sale — The $1,190,000 bonds offered at auction on Aug. 24—v. 168, p. 590—were awarded to a syndicate composed of Blyth & Co. and B. J. Van Ingen & Co., both of New York; First National Bank of Birmingham; Thornton, Mohr & Co. of Montgomery; Hendrix & Mayes and Stubbs, Smith & Lombardo, both of Birmingham, as 3¼s, at a price of 100.05, a basis of about 3.24%. Sale consisted of:

$660,000 general high school building bonds. Due on Aug. 1 from 1951 to 1978 inclusive.
440,000 Prichard High School bonds. Due on Aug. 1 from 1951 to 1978 inclusive.
90,000 hospital bonds. Due on Aug. 1 from 1951 to 1978 inclusive.

All of the bonds are dated Aug. 1, 1948.

Montgomery, Ala.

Bond Sale—The $450,000 street and sewer improvement bonds offered Aug. 24—v. 168, p. 691—were awarded to a group composed of the Trust Company of Georgia, and Robinson-Humphrey & Co., both of Atlanta; J. M. Dain & Co. of Minneapolis, and George M. Wood & Co. of Montgomery, as 3s, at a price of 100.663, a basis of about 2.87%. Dated Sept. 1, 1948 and due on Sept. 1 from 1949 to 1958 inclusive. Second high bid of 100.579 for 3s was made by a syndicate composed of the First National Bank of Montgomery, Thornton, Mohr & Co., Sterne, Agee & Leach, Stubbs, Smith & Lombardo, Hendrix & Mayes and Watkins, Morrow & Co.

ARIZONA

Maricopa County Sch. Dist. No. 68 (P. O. Phoenix), Ariz.

Bond Sale—The $143,000 school bonds offered Aug. 16—v. 168, p. 390—were awarded to a group composed of Henry Dahlberg & Co. of Tucson, Peters, Writer & Christensen, and Bosworth, Sullivan & Co., both of Denver, at a price of par, a net interest cost of about 3.38%, as follows: $18,000 2¼s, due on July 1 from 1949 to 1951 inclusive; $12,000 2½s, due on July 1 in 1952 and 1953; $14,000 2¾s, due on July 1 in 1954 and 1955; $10,000 3s, due on July 1 in 1956 and 1957; $26,000 3⅛s, due on July 1 from 1958 to 1961 inclusive, and $63,000 3¼s, due on July 1 from 1962 to 1968 inclusive. In addition to the above coupons, all of the bonds will bear interest to total 4% from July 1, 1948 to July 1, 1951.

Tucson, Ariz.

Bond Sale—The issue of $850,000 highway bonds offered Aug. 23—v. 168, p. 491—was awarded to Stranahan, Harris & Co., Inc., of Toledo, and Henry Dahlberg & Co., of Tucson, jointly, as 2s, at a price of 100.01. Dated July 1, 1948 and due on July 1, from 1950 to 1952 inclusive.

ARKANSAS

Conway, Ark.

Bond Offering—The City Clerk will receive sealed bids until Aug. 31 for the purchase of $175,000 water revenue bonds.

Walnut Ridge Special Sch. Dist. No. 19 (P. O. Walnut Ridge), Lawrence County, Ark.

Bond Sale — The $60,000 3% construction bonds offered at auction on Aug. 23—v. 168, p. 691—were awarded to T. J. Raney & Sons, of Little Rock, at a price of par. Dated July 1, 1948 and due on July 1 from 1950 to 1974 inclusive. The bonds are subject to optional redemption.

CALIFORNIA

Janesville Elementary School District, Lassen County (P. O. Susanville), Calif.

Bond Sale—An issue of $10,000 4¾% school bonds was purchased recently by the Bank of America National Trust & Savings Association of San Francisco. Dated Aug. 1, 1948. Due serially on Aug. 1, from 1949 to 1958 inclusive. Approved as to legality by Orrick, Dahlquist, Neff, Brown & Herrington of San Francisco.

Katella Sch. Dist., Orange County, Calif.

Bond Offering—Sealed bids will be received until 11 a.m. on Sept. 7, by B. J. Smith, Clerk of the Board of Supervisors, for the purchase of $85,000 coupon school bonds. Interest rate is not to exceed 5%, payable semi-annually. Denomination $1,000. Dated Sept. 1, 1948. Due on Sept. 1, as follows: $4,000 in 1949 to 1963, and $5,000 in 1964 to 1968, all inclusive. Principal and interest payable at the County Treasurer's office. The successful bidder will be furnished with the approving opinion of O'Melveny & Myers of Los Angeles, free of charge. A certified check for 3% of the par value of the bonds bid for, payable to the order of the County Treasurer, is required.

La Canada Elementary School District, Los Angeles County (P. O. Los Angeles), Calif.

Bonds Voted—At a special election held on on July 23 the voters approved the issuance of $187,000 school plant bonds.

La Verne, Calif.

Bond Offering—Sealed bids will be received until 7 p.m. (Calif. DST), on Aug. 30, for the purchase of $75,000 water works bonds. Interest rate is not to exceed 5%, payable M-S. Denomination $1,000. Dated Sept. 1, 1948. Due $5,00 from Sept. 1, 1949 to 1963, inclusive. Principal and interest payable at the City Treasurer's office. Rate of interest to be in multiples of ¼ of 1%. Each bid shall state that the bidder offers par and accrued interest to the date of delivery. Only one interest rate may be bid. No bid for a part of said bond will be considered. The bonds shall be sold for cash only and not for less than par and accrued interest to date of delivery. The bonds are general obligations of the City issued pursuant to the laws and Constitution of the State and under an act sometimes referred to as the Municipal Bond Act of 1901. The opinion of O'Melveny & Myers of Los Angeles, approving the validity of said bonds will be furnished the successful bidder at or prior to the date of delivery of the bonds, at the expense of the City. Payment for and delivery of said bonds shall be made in the office of the City Treasury. Enclose a certified or cashier's check for 3% of the principal amount of the bonds bid for, payable to the City.

Los Angeles County Sanitation Districts (P. O. Los Angeles), Calif.

Bond Sale—The $847,000 County Sanitation District No. 15 bonds offered Aug. 25—v. 168, p. 491—were awarded to a syndicate composed of Blyth & Co., R. H. Moulton & Co., Security-First National Bank, all of Los Angeles; Harriman Ripley & Co., Inc., San Francisco; William R. Staats Co., Los Angeles; Barcus, Kindred & Co., Chicago; Redfield & Co., of Pasadena, and Hannaford & Talbot, of San Francisco, as 3¼s, at a price of 102.557, a basis of about 3.12%. The bonds are dated May 1, 1947 and mature on May 1 from 1978 to 1986 inclusive.

Additional Sale — The $496,000 bonds offered at the same time were awarded to the Bank of America National Trust & Savings Association, and Weeden & Co., both of San Francisco, jointly, as follows:

$300,000 South Bay Cities Sanitation District bonds at a price of 100.496. Dated July 1, 1948 and due on July 1 from 1949 to 1968 inclusive.
196,000 County Sanitation District No. 17 bonds as 3¼s, at a price of 104.14, a basis of about 3.05%. Dated May 1, 1946 and due on May 1 from 1977 to 1985 inclusive.

Menlo Park, Calif.

Bond Sale—The $99,000 recreation and civic center bonds offered Aug. 24—v. 168, p. 591—were awarded to Heller, Bruce & Co., of San Francisco. Dated Aug. 1, 1948 and due on Aug. 1 from 1949 to 1969 inclusive.

Riverbank, Calif.

Bond Offering—Sealed bids will be received until 11 a.m. (Calif. DST), on Sept. 7, by Edward H. Mooney, City Clerk, for the purchase of $150,000 coupon or registered sewage of 1948 bonds. Interest rate is not to exceed 5% payable J-D. Denomination $1,000. Dated June 15, 1948. Due $5,000 from June 15, 1949 to 1978. Principal and interest payable at the City Treasurer's office. Rate of interest to be in multiples of ¼ of 1%. Bidders will be permitted to bid different rates of interest and to split rates irrespective of the maturities of the bonds. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be declared to be taxable under any Federal Income Tax Laws, either by the terms of such laws or by ruling of a Federal InIcome Tax authority or official which is followed by the Bureau of Internal Revenue, or by the decision of any Federal Court, the successful bidder may, at his option, prior to the tender of the bonds by the City, be relieved of his obligation under the contract to purchase the bonds and in such case the deposit accompanying his bid wil be returned. The legal opinion of Orrick, Dahlquist, Neff & Herrington, of San Francisco, approving the validity of the bonds will be furnished to the successful bidder without charge. The bonds will be awarded to the highest and best bidder considering the interest rate or rates specified and the premium offered, if any.

San Diego County, Borego School District (P. O. San Diego), Calif.

Bond Sale—The issue of $34,000 school bonds offered Aug. 23 was awarded to the Bank of America National Trust & Savings Association of San Francisco, at a price of 100.11, a net interest cost of about 4.429%, as follows: $16,000 4¼s, due on Oct. 1 from 1949 to 1956 inclusive, and $18,000 4½s, due on Oct. 15 from 1957 to 1967 inclusive. Second high bid of 100.52 for 4½s, was made by William R. Staats Co.

San Francisco (City & County of), Calif.

Bond Sale — The $11,525,000 bonds offered on Aug. 23—v. 168, p. 691—were awarded as follows:

A syndicate composed of Blyth & Co., Inc., San Francisco, Lehman Bros., New York, Weeden & Co., San Francisco, Wm. R. Staats Co., and California Bank, both of Los Angeles, Heller, Bruce & Co., San Francisco, Merrill Lynch, Pierce, Fenner & Beane of New York, Boatmen's National Bank of St. Louis, First California Co. and Schwabacher & Co., both of San Francisco, G. C. Haas & Co., New York, Illinois Co. of Chicago, Stern Bros. & Co., Kansas City, and Brush, Slocum & Co. of San Francisco, purchased $9,075,000 bonds, as follows:

$1,825,000 juvenile court and detention home bonds, series A of 1948, at a price of 100.04, a net interest cost of about 1.604%, as follows: $308,000 1¼s, due on Aug. 1 from 1949 to 1951 inclusive; $216,000 1¼s, due on Aug. 1, 1951; $866,000 1½s, due on Aug. 1 from 1952 to 1955 inclusive, and $651,000 1¾s, due on Aug 1 from 1956 to 1958 inclusive.
2,350,000 recreation, series A bonds of 1947, at a price of 100.042, a net interest cost of about 1.604%, as follows: $397,000 1¼s, due on Aug. 1 from 1949 to 1951 inclusive; $1,116,000 1½s, due on Aug. 1 from 1952 to 1955 inclusive; and $837,000 1¾s, due on Aug. 1 from 1956 to 1958 inclusive.
4,900,000 municipal railway rehabilitation bonds, series B of 1947, at a price of 100.013, a net interest cost of about 1.957%, as follows: $492,000 4s, due on Aug. 1 from 1949 to 1952 inclusive; $369,000 1¼s, due on Aug. 1 from 1953 to 1955 inclusive; $1,241,000 1¾s, due on Aug. 1 from 1956 to 1958 inclusive; and $2,798,000 2s, due on Aug. 1 from 1959 to 1963 inclusive.

The remaining $2,450,000 bonds were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, as follows:

$1,350,000 Hetch Hetchy water bonds, series of 1947, at a price of 100.323, a basis of about 1.345%, as follows: $550,000 1¼s, due on Aug. 1 from 1949 to 1951 inclusive, and $800,000 1½s, due on Aug. 1 in 1952 and 1953.
1,100,000 juvenile home and court house bonds, series of 1944, as 1¼s, at a price of 100.077, a net interest cost of about 1.207%. Due serially on Aug 1 from 1949 to 1951 inclusive.

Associated with the Bank of America National Trust & Savings Association in the purchase of the above-mentioned $2,450,000 bonds were the following: Harris Trust & Savings Bank, of Chicago, Chase National Bank, National City Bank, Bankers Trust Co., Messrs. Smith, Barney & Co., all of New York, Northern Trust Co., of Chicago, First National Bank, of Portland, American Trust Co., of San Francisco, Seattle-First National Bank, of Seattle, First Boston Corp., R. H. Moulton & Co., Security-First National Bank of Los Angeles, both of Los Angeles, Philadelphia National Bank, of Philadelphia, Dean Witter & Co., J. Barth & Co., both of San Francisco, Fidelity Union Trust Co., of Newark, Dominick & Dominick, Estabrook & Co., Wm. E. Pollock & Co., Roosevelt & Cross, all of New York, Trust Co. of Georgia, of Atlanta, F. S. Smithers & Co., Reynolds & Co., both of New York, Kaiser & Co., of San Francisco, Provident Savings Bank & Trust Co., of Cincinnati, R. D. White & Co., Donald MacKinnon & Co., both of New York, Ellis & Co., of Cincinnati, Lawson, Levy & Williams, Stone & Youngberg, both of San Francisco, H. V. Sattley & Co., of Detroit, Juran & Moody, of St. Paul, Robert Winthrop & Co., of New York, Ginther & Co., of Cleveland, Seasongood & Mayer, of Cincinnati, Field, Richards & Co., of Cleveland, Weil, Roth & Irving Co., of Cincinnati, Continental National Bank & Trust Co., of Salt Lake City, Magnus & Co., of Cincinnati, and C. N. White & Co. of Oakland.

San Francisco Housing Authority (City and County), Calif.

Note Offering — Sealed bids will be received until 11 a.m. (Calif. DST), on Aug. 31, by Secretary J. W. Beard, for the purchase of the following temporary loan notes aggregating $3,194,000: $1,194,000 Forty-fourth Series, and $2,000,000 Forty-fifth Series notes. Dated Sept. 13, 1948. The proceeds of said notes will be used to pay expenses incurred or to be incurred in the development of housing projects or to refund, renew or extend outstanding notes issued in connection therewith, and for which the Public Housing Administration has agreed to make loans to the Local Authority to asist in the development thereof. Due on Feb. 25, 1949.

(These are the notes offered for sale on Aug. 17, for which all bids were rejected—v. 168 p, 790).

San Mateo County (P. O. Redwood City), Calif.

Note Sale—The issue of $1,500,000 tax anticipation notes offered Aug. 24 was awarded to the American Trust Co., of San Francisco, at 0.85% interest. The Bank of America National Trust & Savings Association of San Francisco, second high bidder, named a rate of 0.93%. The notes are dated Aug. 24, 1948 and due Dec. 27, 1948.

San Miguel Union Elementary Sch. Dist., San Luis Obispo County (P. O. San Luis Obispo), Calif.

Bond Sale—The $40,000 school bonds offered on Aug. 16—v. 168, p. 491—were purchased by the William R. Staats Co. of Los Angeles, at a price of 100.055, a net interest cost of 3.368%, as follows: $28,000 as 3½s, maturing on July 2, from 1949 to 1962 and $12,000 as 3¼s, maturing from 1963 to 1968, all inclusive. Dated July 2, 1948. The next highest bidder was the Security-First National Bank, Los Angeles, for 3½s, at 100.53.

Southern Kern County Union Sch. Dist., Kern County (P. O. Bakersfield), Calif.

Bond Sale—An issue of $70,000 3% school bonds was purchased recently by the Bank of America National Trust & Savings Association of San Francisco. Dated July 6, 1948. Due serially on July 6, from 1949 to 1958 inclusive. The bonds are approved as to legality by Orrick, Dahlquist, Neff, Brown & Herrington of San Francisco.

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Templeton Elementary Sch. Dist., San Luis Obispo County (P. O. San Luis Obispo), Calif.

Bond Sale—The $60,000 school bonds offered on Aug. 16—v. 168, p. 591—were purchased by the William R. Staats Co., of Los Angeles, at a price of 100.055, a net interest cost of 3.368%, as follows: $42,000 as 3½s, maturing on July 2, from 1949 to 1962 and $18,000 as 3¼s, maturing on July 2, from 1963 to 1968, all inclusive. Dated July 2, 1948. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for $15,000 as 3¼s, and $45,000 as 3½s, at 100.031.

COLORADO

Fort Collins, Colo.

Bonds Sold—Boettcher & Co., of Denver, purchased privately, at par, the $195,000 2½% sewer revenue bonds for which all bids were rejected at the offering on May 27.

DELAWARE

Wilmington, Del.

Bond Offering — Alexander R. Abrahams, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Sept. 9 for the purchase of $480,000 2% general purpose bonds of 1948. Interest A-O. Dated Oct. 1, 1948. Denomination $1,000. Due $20,000 Oct. 1, 1949 to 1972. Bids may be for all or any part of the bonds thereof. These bonds are being issued under authority of Chapter 115 of Volume 28 of the Laws of Delaware, and under authority of an Ordinance of the Council passed on July 22, 1948, and approved by the Mayor on July 23, 1948, entitled "An Ordinance to Authorize the Mayor and Council of Wilmington to Borrow Four Hundred Eighty Thousand Dollars for Public Work and Public Improvement In and For Said City, and to Authorize the Issuance of Four Hundred Eighty Thousand Dollars of Bonds of the City of Wilmington, Delaware, for the Aforesaid Purposes. and to Make an Appropriation of the Money Raised by the Issuance of Said Bonds to the Street and Sewer Department, the Water Department, the Board of Harbor Commissioners, the Department of Public Safety, and the Public Building Commission." The successful bidder will be required to settle for the bonds awarded them, at 11 a.m. (EST) on Oct. 1, 1948, or as soon thereafter as the bonds can be made ready for delivery, at the City Treasurer's office. The genuineness of the signatures of the Officials signing these bonds and of the seal impressed thereon will be certified to by the Delaware Trust Co., Wilmington, and the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are legal binding obligations of the city, will be furnished the successful bidder. Enclose a certified check for 10% of the par value of the bonds bid for, payable to the Mayor and the City Council.

FLORIDA

Hollywood, Fla.

Certificate Offering — Sealed bids will be received until 8 p.m. (EST) on Sept. 7 for the purchase of $200,000 3% subordinate water revenue certificates. Dated April 1 1948. Denomination $1,000. Due on Oct. 1 from 1949 to 1972 inclusive.

Lakeland Housing Authority, Fla.

Note Sale—The $128,000 temporary loan (Eighth Series) notes offered for sale on Aug. 17—v. 168, p. 696—were awarded to the Bessemer Trust Co., of Jersey City, at 1.16%, plus a premium of $3.50. Dated Sept. 7, 1948. Due on May 6, 1949.

Pinellas County (P. O. Clearwater), Fla.

Bond Sale—The $120,000 SBA refunding bonds offered Aug. 24—v. 168, p. 692—were awarded to the Florida National Bank, and the Clyde C. Pierce Corp., both of Jacksonville, jointly, as 2.60s, at a price of 100.15, a basis of about 2.58%. Dated Oct. 1, 1948 and due Oct. 1, 1967. Only other bid of 100.308 for 2.90s was made by an account composed of John Nuveen & Co., B. J. Van Ingen & Co., Leedy, Wheeler & Alleman, Trust Company of Georgia, and Robinson-Humphrey Co.

Pinellas Park, Fla.

Bonds Purchased — In connection with the call for tenders on Aug. 24, the town purchased $5,000 refunding bonds at a price of 86. Due Nov. 1, 1966.

Sarasota County (P. O. Sarasota), Florida

Bond Sale—The $120,000 SBA refunding bonds offered Aug. 24—v. 168, p. 692—were awarded to the Florida National Bank and the Clyde C. Pierce Corp., both of Jacksonville, jointly, as 2.70s, at a price of 100.15, a basis of about 2.69%. Dated Oct. 1, 1948 and due Oct. 1, 1967, Only other bid of 100.29 for 3s was made by a syndicate composed of John Nuveen & Co., B. J. Van Ingen & Co., Leedy, Wheeler & Alleman, Trust Company of Georgia, and Robinson-Humphrey Co.

GEORGIA

Southwest Georgia Housing Regional Authority, Ga.

Note Sale—The $461,000 temporary loan (Fourth Series) notes offered for sale on Aug. 17—v. 168, p. 696—were awarded to the Bessemer Trust Co., of Jersey City, at 1.16%, plus a premium of $8.00. Dated Sept. 7, 1948. Due on May 27, 1948.

ILLINOIS

Cairo Bridge Commission, Ill.

Bond Call—Chairman Ray Williams announces that various numbered 2¾% toll bridge revenue refunding bonds, aggregating $70,000, dated March 1, 1941, due April 1, 1956, and callable on any interest payment date, have been called for redemption on Oct. 1, 1948, at par plus a premium of 1¾%. The bonds, together with April 1, 1949 and subsequent coupons attached, will be redeemed at the Chemical Bank & Trust Co., New York City.

Edwardsville, Ill.

Bond Sold—Barcus, Kindred & Co. of Chicago, and the Municipal Bond Corp. of Alton, jointly, purchased in May an issue of $625,000 3½% and 3¾% water revenue bonds. Dated May 1, 1948. Legality approved by Charles & Trauernicht of St. Louis.

Ivanhoe Park District, Ill.

Bonds Sold—The $25,000 park improvement bonds authorized at an election on Aug. 21 have been purchased by M. B. Vick & Co. of Chicago.

Kankakee Park District, Ill.

Bond Sale—The $650,000 park improvement bonds offered on Aug. 20—v. 168, p. 692—were purchased by Halsey, Stuart & Co., Braun, Bosworth & Co., Inc., and Mullaney, Wells & Co., of Chicago, jointly, as 2¼s, at a price of 100.397, a net interest cost of 2.2136%. Dated Sept. 1, 1948. Due serially on Dec. 1, from 1949 to 1967 incl. The next highest bidder was the Northern Trust Co., Chicago, First of Michigan Corp., and Arthur E. Inglesh, jointly, for $370,000 as 2s, and $280,000 as 2½s, at 100.513.

INDIANA

Clay Township School Townships (P. O. Kokomo, R. R. No. 4), Ind.

Bond Sale — The following building bonds totaling $80,000, offered for sale on Aug. 23—v. 168, p. 692—were awarded to the Indianapolis Bond & Share Corp., and associates, as 2½s, at a price of 100.18, a basis of about 2.47%: $40,000 School Township, and $40,000 Civil Township bonds. Dated July 1, 1948. Due semi-annually from July 1, 1949 to Jan. 1, 1962. Interest payable J-J. No other bid was received for these bonds.

Hammond School City, Ind.

Bond Offering—Walter Thornton, President of Board of Trustees, will receive sealed bids until 8:30 p.m. (CST) on Aug. 31 for the purchase of $400,000 not to exceed 5% interest school improvement of 1948 bonds. Dated Sept. 1, 1948. Denom. $1,000. Due on June 1, as follows: $220,000 in 1952, and $180,000 in 1953. Principal and interest (J-D) payable at the office of the Board of Trustees. Rate of interest to be in multiples of 1/10 or ⅛ of 1%, and only one rate of interest may be submitted by each bidder. Said bonds are to be issued subject to the favorable opinion of Chapman & Cutler, of Chicago, and all bids must be so conditioned. Such approving opinion to be furnished by the School City. The purchaser shall furnish the printed bonds at his own expense. A certified check for not less than 2½% of the par value of said bonds, payable to the Treasurer of the School City is required.

Hanover School Township, Lake County (P. O. Cedar Lake), Ind.

Bond Offering—J. Edward Fedler, Township Trustee, will receive sealed bids until 8 p.m. (CDST) on Aug. 30 for the purchase of $50,000 not to exceed 3% interest school bonds. Dated July 15, 1948. Denom. $500. Due $2,500 on July 15, 1949, and $2,500 Jan. and July 15, from 1950 to Jan. 15, 1959. Rate of interest to be in multiples of ¼ of 1%, and must be the same for all of the bonds. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the successful bidder at the expense of the School Township. No conditional bids will be considered. A certified check for 2% of the bid, payable to the above Trustee, is required.

Indiana (State of)

Bonus Cost Put at $142,000,000—The State Chamber of Commerce, on the basis of a survey released Aug. 12, estimated that the bonus proposal to be considered by the electorate at the November general election will require an ultimate outlay by the State of $142,000,000. The voters will be asked to state whether they approve or disapprove of the proposal and to state their preference of five methods of financing the payment.

The five methods are a sales tax, increased gross income tax rates, net income tax, exemption from real estate taxation over a period of years, and exemption from gross income tax payment over a period of years.

It would take three years to pay for a bonus with a 3% sales tax, the Chamber said. Doubling present gross income tax rates also would pay the bonus in three years, as would a net income tax with a State rate of 10% of existing Federal rates. The latter estimate is based on 1947 Federal income tax collections in Indiana.

In the property tax exemption, an increase in all tax rates of $1 per $100 would pay the bonus in three years. The fifth method, gross income tax exemptions, would require about 10 years.

Although the outcome of the referendum will not be legally binding on the State Legislature, the Chamber report points out that "the results are certain to be used in the debate on the bonus question which was postponed in this manner by the 1947 session."

State Attorney-General Cleon Foust has ruled that voters will not invalidate their ballots by marking them in favor of a bonus, then failing to indicate their financing preference.

Large Surplus—The State ended its fiscal year on June 30 last with an unencumbered, unappropriated surplus of $50,958,496, according to W. A. Owen, Deputy State Auditor. This is a new high for Indiana and represents an increase of $3,469,371 over the 1946-47 fiscal year figure. The increase is attributed to improved State tax collections. At the close of 1947-48 fiscal year the general fund balance was $84,699,482, or $10,745,075 more than the balance at the end of the previous fiscal year. The largest single source of income continued to be the gross income tax. Collections were $65,155,570, as compared with $53,919,009 in the 1946-47 fiscal year.

Knox County (P. O. Vincennes), Indiana

Bond Sale—The $500,000 hospital of 1948 bonds offered for sale on Aug. 23—v. 168, p. 692—were awarded to the Security Trust Co. of Vincennes, as 1¾s, at a price of 100.5054, a basis of about 1.66%. Dated Aug. 2, 1948. Due from July 1, 1949 to Jan. 1, 1959. Interest payable J-J. Second best bid was an offer of 100.139 for 1¾s, submitted by the Northern Trust Co., of Chicago, and Harriman Ripley & Co., Inc., bidding jointly.

West Terre Haute School Town (P. O. West Terre Haute), Ind.

Bond Sale—The $9,000 school building bonds offered Aug. 23—v. 168, p. 692—were awarded to Frank E. Hailstone & Co., of Cincinnati, as 2s. Dated April 15, 1948 and due semi-annually from July 15, 1949 to Jan. 1958.

IOWA

Des Moines Indep. Sch. Dist. (P. O. Des Moines), Iowa

Bond Sale — The $3,250,000 building bonds offered for sale on Aug. 24—v. 168, p. 591—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago, the Mercantile-Commerce Bank & Trust Co., of St. Louis, C. F. Childs & Co., William Blair & Co., both of Chicago, the White-Phillips Co., of Davenport, and the Iowa-Des Moines National Bank & Trust Co., of Des Moines, at public auction, as 2¼s, at a price of 101.11, a basis of about 2.11%. Dated Aug. 1, 1948. Due from Aug. 1, 1949 to 1965. Interest payable F-A. Second best bid was an offer of 101.10 for 2¼s, submitted by a group headed by the Bankers Trust Co., and the National City Bank, both of New York.

Polk County (P. O. Des Moines), Iowa

Bond Not Sold—The issue of $356,000 county bonds offered Aug. 20—v. 168, p. 692—was not sold. Due on Nov. 1 from 1951 to 1960 inclusive.

KENTUCKY

Floyd County (P. O. Prestonsburg), Ky.

Bond Offering — Jarvis Allen, County Court Clerk, will receive sealed bids until Sept. 9 for the purchase of $50,000 3% first mortgage school revenue bonds. Dated Sept. 10, 1948. Interest M-S. Denomination $1,000. Due Sept. 10, 1958. Callable on any interest paying date by the County, at its option, or upon the request of the County Board of Education, but if less than all of the bonds then outstanding are called, those called shall be selected by lot. Principal and interest payable at the First National Bank, Prestonsburg. These bonds are issued pursuant to Section 162.150 to 162.280 both inclusive, of Kentucky Revised Statutes, for the purpose of constructing a grade school building at Betsy Layne, Ky., pursuant to an agreement between the Board of Education of the County and the County. The bonds are payable solely from the revenue derived from the school building, and the bondholders shall have a first lien on the school building as provided in Section 162.200 of Kentucky Revised Statutes, insofar as the lien does not make the bonds an indebtedness of the County, within the meaning of constitutional provisions or limitations.

Richmond, Ky.

Bond Sale Details — The City Clerk now states that the $225,000 sewer bonds awarded to J. J. B. Hilliard & Son of Louisville, as noted here—v. 168, p. 592—were sold to the said firm at a price of 101.50, a net interest cost of about 2.21%, on the bonds divided as follows: $123,000 as 2¼s, due from July 1, 1949 to 1960; $62,000 as 2½s, due from July 1, 1961 to 1965, and the remaining $40,000 as 2¼s, due on July 1 in 1966 to 1968. Interest payable J-D. Runner-up in the bidding was Russell, Long & Burkholder and Almstedt Bros., offering for $171,000 as 2½s, and $54,000 as 2¼s.

LOUISIANA

Bogalusa, La.

Bond Offering—K. I. Bean, City Clerk, will receive sealed bids until 10 a.m. (CST) on Sept. 21 for the purchase of $995,000 not to exceed 4% interest public improvement bonds, divided as follows:

$555,000 Sewerage District No. 1 bonds.
155,000 Series A bonds.
185,000 Series B bonds.
25,000 Series C bonds.
75,000 Series D bonds.

All of the bonds are dated Oct. 1, 1948. Denomination $1,000. Interest A-O. Due Oct. 1, 1950 to 1968. Payable from unlimited ad valorem taxation. Separate bids must be submitted for each issue. The Commission Council reserves the right to sell all or any part of any issue of bonds. The approving opinion of B. A. Campbell of New Orleans, the printed bonds and the transcripts of record as passed upon will be furnished the successful bidders without cost to them. Enclose a certified check for 2% of the principal amount of bonds to be purchased, payable to the City or to Sewerage Dist. No. 1, of the City.

Jefferson Parish Community Center and Playground Dist. No. 4 (P. O. Metairie), La.

Bond Offering—W. J. Michon, Sr., Secretary of the Board of Commissioners, will receive sealed bids until 10 a.m. (CST) on Sept. 27 for the purchase of $500,000 not to exceed 4% interest public improvement bonds. Interest A-O. Dated Oct. 1, 1948. Denomination $1,000. Due Oct. 1, 1949 to 1968. These bonds were authorized at a special election held on Aug. 10, 1948. The approving opinion of B. A. Campbell of New Orleans, and the transcript of record as passed upon, will be furnished to the successful bidder without additional cost to him. Enclose a certified check for $10,000, payable to the District.

MARYLAND

Montgomery County (P. O. Rockville), Md.

Bond Sale—The $3,000,000 coupon school of 1948 bonds offered for sale on Aug. 24—v. 168, p. 693—were awarded to a syndicate composed of Halsey, Stuart & Co., Phelps, Fenn & Co., both of New York, the Philadelphia National Bank of Philadelphia, Eastman, Dillon & Co., First of Michigan Corp., both of New York, Stranahan, Harris & Co., Inc. of Toledo, W. H. Morton & Co. of New York, the City National Bank & Trust Co. of Kansas City. Peoples National Bank, of Charlottesville, Field, Richards & Co., of Cleveland, G. C. Haas & Co., D. A. Pincus, both of New York, Thomas & Co., of Pittsburgh, and Paul Frederick & Co. of New York, at a price of 100.0155, a net interest cost of about 2.993%, on the bonds divided as follows: $600,000 as 4s, due $150,000 on Sept. 1, in 1949 to 1952; $900,000 as 2¾s, due $150,000 from Sept. 1, 1953 to 1958, and $1,500,000 as 3s, due $150,000 from Sept. 1, 1959 to 1968. Dated Sept. 1, 1948. Interest payable MS. The second best bid was an offer of par for $750,000 as 4s,

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$900,000 as 2¾s, and $1,350,000 as 3s, for a net interest cost of about 3.01%, submitted by a syndicate headed by Lehman Bros., of New York.

MASSACHUSETTS

Boston, Mass.

Note Sale—An issue of $5,000,000 notes was awarded on Aug. 25 to the First Boston Corp. and the Chemical Bank & Trust Co., both of New York, jointly, at 1.15%, plus a premium of $87. Due Dec. 1, 1948. Halsey, Stuart & Co., of New York, only other bidder, named a rate of 1.16%, plus a premium of $120.

Duxbury, Mass.

Bond Offering — Joseph T. C. Jones, Town Treasurer, will receive sealed bids until 11 a.m. on Sept. 1 for the purchase of $274,000 school bonds. Dated Sept. 1, 1948. Denomination $1,000. Due Sept. 1, as follows: $15,000 from 1949 to 1966 inclusive, and $4,000 in 1967. Principal and semi-annual interest payable at the Day Trust Co., Boston. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%.

Melrose, Mass.

Retires Last of Bonded Debt—The following is taken from the "News Letter" of the Municipal Finance Association:

"On Aug. 2, the thrifty municipality of Melrose, Mass. (population 25,333, E. J. Donovan, City Auditor) became the only completely debt-free city in Massachusetts. In an informal gathering in the mayor's office, the last $12,000 of the city's bonds were paid that day and were turned over to the mayor. Present at the get-together were all but one of the city's former mayors. How did Melrose do it? As of January, 1932, the city had an indebtedness of $1,795,000, including bonds and municipal notes. An adidtional loan of $120,000 was made in 1938. Since that date the city has followed a strict pay-as-you-go policy, systematically paying off its outstanding indebtedness at the same time. Not only has Melrose freed itself of debt, but it has been able to establish sizable surpluses from which to finance major capital improvements. It has budgeted annually sufficient amounts for various city construction projects. During the last four years, $260,000 was appropriated for school construction and a $350,000 Post-War Rehabilitation Fund was created. This latter fund is now being used to finance the construction of sewers, streets, and to repair public buildings. During this entire period no service has been limited or decreased in any way."

Stoneham, Mass.

Note Sale — The $21,000 sewer notes offered Aug. 25 were awarded to the Day Trust Co., of Boston, as 1¼s, at a price of par. Due in 3 years. Second high bid of 100.50 for 1½s was made by the Middlesex County National Bank of Everett.

University of Massachusetts Building Association, Mass.

Bonds Publicly Offered — A group composed of Smith, Barney & Co., W. E. Hutton & Co., Coffin & Burr, Inc., and Chace, Whiteside, Warren & Sears, Inc., made public offering on Aug. 24 of a new issue of $1,500,000 2½% bonds. Dated Aug. 15, 1948. Due serially on Aug. 15 from 1949 to 1972 incl. Callable as provided in the trust indenture. Legality to be approved by Ely, Bradford, Bartlett, Thompson & Brown, of Boston. The bonds, in the opinion of counsel, are interest exempt from all present Federal income taxes, are tax free in Massachusetts and are legal investment for savings banks in that State. In the opinion of counsel, these bonds will constitute valid and legally binding obligations of the University of Massachusetts Building Association, secured by assignment of the rentals under a lease between the Commonwealth of Massachusetts and the Association. The Commonwealth agrees to pay to the Association a fixed annual rental in an amount sufficient to provide for payment of principal and interest of this entire issue. These payments by the Commonwealth of Massachusetts will be made directly to the Trustee under the Trust Indenture for the benefit of the bondholders.

Worcester, Mass.

Note Offering—H. J. Tunison, City Treasurer, will receive sealed bids until 11 a.m. on Aug. 31 for the purchase of $1,000,000 notes issued in anticipation of bonds to be issued under Chapter 372 of Acts of 1946 for veterans' housing. Dated Sept. 1, 1948 and due March 1, 1949. Notes will be certified as to genuineness by the First National Bank of Boston, upon opinion of Storey, Thorndike, Palmer & Dodge of Boston. Payable at the First National Bank of Boston or at the Central Hanover Bank & Trust Co. New York City.

MICHIGAN

Allegan, Mich.

Bond Sale — The $125,000 coupon water supply system revenue bonds offered Aug. 23—v. 168, p. 693 — were awarded to Miller, Kenower & Co., of Detroit, the successful bid being based on a net interest cost of about 3.15%. Dated July 15, 1948 and due serially on July 15 from 1949 to 1978 inclusive.

Ann Arbor, Mich.

Bond Offering — Sealed bids will be received until 7.30 p.m. (DST), on Aug. 30, by Fred C. Perry, City Clerk, for the purchase of $300,000 coupon parking system revenue, Series of 1948 bonds. Interest rate is not to exceed 3%, payable M-S. Denomination $1,000. Dated Sept. 1, 1948. Due on Sept. 1, as follows: $10,000 in 1949 to 1958, and $50,000 in 1959 to 1962. Bonds maturing in 1955 to 1962, shall be subject to redemption at the option of the City in inverse numerical order on any interest payment date on or after Sept. 1, 1954. Bonds called before Sept. 1, 1956, will be redeemed at a price of $1,015, plus accrued interest to date of redemption; bonds called on or after Sept. 1, 1956, but before Sept. 1, 1958, will be redeemed at a price of $1,010 plus accrued interest to date of redemption; bonds called on or after Sept. 1, 1958, but before Sept. 1, 1960, will be redeemed at a price of $1,005 plus accrued interest to date of redemption. No premium shall be paid on bonds called for redemption on or after Sept. 1, 1960; but no bonds of this issue shall be called for redemption until all outstanding bonds authorized by Ordinance No. 83, as amended, which are subject to call prior to maturity have been redeemed in accordance with the provisions of said ordinance. The redemption shall be upon 30 days' notice thereof given by publication in a paper circulated in the State which carries as part of its regular services, notices of sale of municipal bonds, and in case of registered bonds, 30 days' notice by mail to the registered address. Principal and interest payable at Ann Arbor Bank, Ann Arbor. Rate of interest to be in multiples of ¼ of 1%. Registerable as to principal only. The interest rate for each coupon period on any one bond shall be at one rate only. The bonds will be awarded to bidder whose bid produces the lowest interest cost to the City.

Armada, Mich.

Bond Sale—The $18,000 coupon water supply system revenue bonds offered for sale on Aug. 23—v. 168, p. 693—were awarded to Watling, Lerchen & Co. of Detroit, according to the Village Clerk. Dated July 1, 1948. Due $1,000 from Jan. 1, 1951 to 1968, inclusive. McDonald, Moore & Co., was the runner-up in the bidding.

Bath, DeWitt, Olive, Victor and Woodhall Townships Rural Agricultural Fractional Sch. Dist. No. 1 (P. O. Bath), Mich.

Bond Sale—The $18,000 general obligation bonds offered Aug. 25 were awarded to Donovan, Gilbert & Co., of Lansing. Dated Sept. 1, 1948. Denoms. $1,000 and $500. Due July 1, as follows: $3,500 from 1949 to 1952 inclusive, and $4,000 in 1953. Principal and interest (J-J) payable at the Bank of Lansing. Legality to be approved by Thurn & Sidwell, of Lansing.

Battle Creek, Mich.

Bond Offering—Joseph M. Boos, City Clerk, will receive sealed bids until noon (EST) on Sept. 13 for the purchase of $400,000 not to exceed 3% interest water and sewer revenue bonds, series of 1948. Dated July 1, 1948. Interest J-J. Denom. $1,000. Due July 1, as follows: $29,000 in 1949, $30,000 in 1950 and 1951, $31,000 in 1952, $32,000 in 1953, $33,000 in 1954, $34,000 in 1955 and 1956, $36,000 in 1957 and 1958, $37,000 in 1959 and $38,000 in 1960. Rate of interest to be in multiples of ¼ of 1%. Principal and interest payable at the option of the holder at the Chemical Bank & Trust Co., in New York; or at the Security National Bank, in Battle Creek. Bonds maturing in 1954 to 1960 shall be callable for redemption at the option of the City in inverse order of maturities, and if less than an entire maturity is called, the selection shall be by lot, on July 1, 1953, and on any interest payment date thereafter at par plus acrued interest to the date fixed for redemption, plus a premium of $30 if redeemed in 1953, and at a premium reducing by $5 in each year thereafter to 1959, in which year and succeeding years said bonds may be redeemed without premium. Said bonds are not a general obligation of the City, but are payable from the net revenues of the water and sewer system of the City, on which they will have a first lien on the waterworks' system and a first lien on the sewer system, after retirement of $160,000 of outstanding Sewer Revenue bonds, being the unmatured portion of an issue dated July 1, 1934. A certified check in the amount of $8,000 drawn upon an incorporated bank or trust company and payable to the order of the City Treasurer, must accompany each bid. Bids shall be conditioned upon the unqualified opinion of Chapman & Cutler, of Chicago, approving the legality of the bonds, which together with the executed bonds, will be supplied without cost to the purchaser.

Dearborn, Mich.

Bond Offering—Sealed bids will be received until 9 p.m. (DST), on Sept. 7, by Myron A. Stevens, City Clerk, for the purchase of coupon special assessment bonds aggregating $220,000, divided as follows:

$172,000 District No. 448 bonds. Due on Aug. 1 as follows: $10,000 in 1949 and $18,000 in 1950 to 1958.

48,000 District No. 54 bonds. Due on Aug. 1, as follows: $3,000 in 1949, and $5,000 in 1950 to 1958.

Interest rate is not to exceed 6%, payable F-A. Denomination $1,000. Dated Aug. 1, 1948. Principal and interest payable at the City Treasurer's office. Rate of interest to be in multiples of ¼ of 1%. The interest rate for each coupon period on any one bond shall be at one rate only. The bonds will be awarded to the bidder whose bid produces the lowest interest cost to the City to be determined by computing the total dollar value of all future due coupons on the bonds bid for from their date to their maturity, and deducting therefrom any premium. Each bidder shall state in his bid the interest cost to the City computed in the manner above specified. No proposal for the purchase of less than all of the bonds of each issue or at a price of less than 100% of their par value wil be considered.

Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, which opinion will be furnished, without expense, to the purchaser of the bonds prior to the delivery thereof, approving the legality of the bonds. The purchaser shall furnish bonds ready for execution at his expense. Bonds will be delivered at the City Treasurer's office, or such other place as may be agreed upon with the purchaser. Enclose a certified check for 5% of the total par value of the bonds bid for, payable to the City Treasurer.

Detroit, Mich.

Tenders Wanted—John N. Daley, City Controller, will receive sealed tenders until 10 a.m. (DST) Sept. 2 of approximately $160,000 general obligation bonds for the City Sinking Fund, Water Board Division, subject to the following conditions:

No offerings will be accepted with maturity dates prior to April 15, 1956.

All offerings shall be in writing and shall be sealed.

Offerings shall show the purpose, the rate of interest, date of maturity, and the yield.

Offerings will be accepted on the basis of the highest net yield to the city. The yield submitted shall be final and shall be used to determine the dollar price on the date of delivery.

The city reserves the right on bonds purchased which are delivered subsequent to Sept. 10, to pay accrued interest up to that date only.

Offerings shall remain firm until 2 p.m. (DST) on Sept. 3.

Ecorse Township Sch. Dist. No. 9 (P. O. Allen Park), Mich.

Bond Sale—The $208,000 school bonds offered on Aug. 17—v. 168, p. 592—were purchased by a syndicate composed of Stranahan, Harris & Co., Inc., of Toledo, Crouse & Co., First of Michigan Corp., McDonald-Moore & Co., and H. V. Sattley & Co., all of Detroit, the only bidder, as 3s, at a price of 100.048, a basis of 2.98%. Dated June 1, 1948. Due serially on May 1, from 1950 to 1953 inclusive.

Elkton, Mich.

Bond Sale—The Village Clerk reports that the $20,000 general obligation bonds offered for sale on Aug. 16, were awarded to the State Savings Bank, of Gagetown, as 2½s, at par. Second best bid was an offer of 100.68 for 3½s, submitted by the Elkton State Bank, of Elkton.

Emmett Township School District No. 7 (P. O. R. No. 1, Battle Creek), Mich.

Bond Sale—The issue of $18,000 general obligation bonds offered Aug. 24 were awarded to the Channer Securities Co., of Chicago, as 2¾s, Interest A-O. Dated Aug. 1, 1948. Denoms. $1,000 and $500. Due April 1, as follows: $3,500 in 1949 to 1952, and $4,000 in 1953. Principal and interest payable at the Michigan National Bank, Battle Creek. The unqualified opinion of Thurn & Sidwell, of Lansing, will be furnished without expense to the purchaser. The purchaser shall furnish bonds ready for execution at his expense.

Erin and Lake Townships Fractional School District No. 3 (P. O. St. Clair Shores), Mich.

Bond Call—The District Secretary calls for payment on Oct. 1, 1948, refunding bonds of 1940, Nos. 176 to 200, dated Aug. 1, 1940, and due Oct. 1, 1960. Bonds should be presented for payment at the Detroit Trust Co., Detroit.

Ferndale School District, Mich.

Bond Call — Ervin Kienbaum, District Secretary, announces that refunding bonds of 1943, Nos. 251 to 275,, due Oct. 1, 1955, and bonds Nos. 276 to 300, due Oct. 1, 1956, are called for payment on Oct. 1, at par and accrued interest. Dated Sept. 1, 1943. Said bonds together with Oct. 1, 1948, and subsequent coupons attached should be delivered to the Detroit Trust Co., Detroit, for payment on the above date. Interest ceases on date called.

Niles, Mich.

Bond Sale—The $450,000 sewer disposal system revenue bonds offered Aug. 23—v. 168, p. 693—were awarded to a group composed of Blyth & Co., of Chicago, Miller, Kenower & Co., and Jones B. Shannon & Co., both of Detroit, at a price of 100.045, a net interest cost of about 2.561%, as follows: $190,000 2¼s, due on Aug. 1 from 1951 to 1961 incl.; $110,000 2½s, due on Aug. 1 from 1962 to 1966 incl., and $150,000 2¾s, due on Aug. 1 from 1967 to 1972, incl.

Oakland County (P. O. Pontiac), Mich.

Tenders Wanted—The Board of Road Commissioners will receive sealed tenders until 10 a.m. (EST) on Aug. 30 of highway improvement (Covert road) refunding bonds, dated Nov. 1, 1935, and due Nov. 1, 1958. Tenders must not be in excess of par and accrued interest.

Pontiac, Mich.

Bond Offering—Ada R. Evans, City Clerk, will receive sealed bids until 7:30 p.m. (DST) on Aug. 31 for the purchase of $90,000 not to exceed 3% interest aircraft hangar revenue bonds. Dated Sept. 1, 1948. Denomination $1,000. Due Feb. 1, as follows: $7,000 from 1950 to 1954, incl.; $8,000 from 1955 to 1958, incl.; $9,000 in 1959 and 1960, and $5,000 in 1961. Callable in inverse numerical order, at par and accrued interest, on any interest payment date. Principal and interest (F-A) payable at the Community National Bank, Pontiac. A certified check for $1,800, payable to order of the City Treasurer, is required. Legality to be approved by Berry, Stevens, Barbier & Evelyn of Detroit. City will pay for the legal opinion and the cost of printing the bonds.

MINNESOTA

Clitherall (P. O. R. F. D. Battle Lake), Minn.

Bond Sale — The $12,000 road and bridge bonds offered Aug. 16—v. 168, p. 693—were awarded to the First National Bank of Fergus Falls, the only. Dated Aug. 1, 1948 and due $1,000 on Aug. 1, from 1950 to 1961 inclusive.

Hinckley, Minn.

Bond Sale—The $60,000 permanent improvement revolving fund bonds offered Aug. 24—v. 168, p. 693—were awarded to Kalman & Co., of Minneapolis. Dated Aug. 1, 1948 and due Aug. 1, from 1950 to 1968 inclusive. Bonds maturing after Aug. 1, 1958 are callable on said date and on any subsequent interest payment date, in inverse numerical order, at par and accrued interest.

Kandiyohi County (P. O. Willmar), Minn.

Bond Sale — The $58,000 2½% drainage improvement bonds offered Aug. 19—v. 168, p. 493—were awarded to C. S. Ashmun Co., of Minneapolis, at a price of 103.879, a basis of about 1.814%. Dated Aug. 1, 1948, and due on Feb. 1 from 1950 to 1959 inclusive. Second high bid of 102.81 was made by a group headed by the First National Bank of Minneapolis.

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Ramsey County Common School District No. 6 (P. O. St. Paul), Minn.

Bond Sale—The $40,000 building bonds offered Aug. 25—v. 168, p. 792—were awarded to the First National Bank of St. Paul, as 2.60s at a price of 100.031, a basis of about 2.59%. Dated Sept. 1, 1948 and due on Jan. 1 from 1950 to 1959 inclusive.

Robbinsdale, Minn.

Certificate Sale—The $100,000 emergency debt certificates offered on Aug. 19—v. 168, p. 693—were purchased by the First National Bank & Trust Co., of Minneapolis, as 1½s, at a price of 100.027, a basis of 1.48%. Dated Aug. 1, 1948. Due Aug. 1, 1951, callable as of Feb. 1, 1950. The next highest bidder was Kalman & Co., for 2s, at 100.131.

Rothsay, Minn.

Bond Sale Details—In connection with the sale of the $54,000 sewage disposal system bonds to the Farmers State Bank, of Rothsay, as 4s, as reported in our Aug. 23 issue—v. 167, p. 792—we learn that the bonds were sold for a price of par.

Solem (P. O. Kensington), Minn.

Bond Sale—The $10,000 road improvement bonds offered on Aug. 16—v. 168, p. 693—were purchased by the First State Bank, of Kensington. Dated Sept. 1, 1948. Due serially on Jan. 1, from 1950 to 1957 inclusive.

Willmar, Minn.

Certificate Sale — The $15,000 street grading and curbing certificates of indebtedness offered on Aug. 23 — v. 168, p. 792 — were awarded to the Bank of Willmar, and the First Security National Bank of Willmar, jointly, as 2s, at a price of 100.166, a basis of about 1.93%. Dated Sept. 1, 1948 and due on Sept. 1 from 1949 to 1952 incl.

MISSISSIPPI

Canton, Miss.

Bonds Approved as to Legality—An issue of $40,000 2% sewer bonds has been approved as to legality by Charles & Trauernicht, of St. Louis.

Lee County Supervisors Dist. No. 1 (P. O. Tupelo), Miss.

Bonds Approved as to Legality—An issue of $30,000 road bonds has been approved as to legality by Charles & Trauernicht, of St. Louis.

Pelucia Drainage District (P. O. Greenwood), Le Flore County, Miss.

Bonds Purchased by RFC—The Reconstruction Finance Corp. has purchased an issue of $25,000 4% drainage bonds at a price of par. Dated April 1, 1948 and due serially on April 1 from 1949 to 1963 inclusive. Legality approved by Charles & Trauernicht of St. Louis.

Prentiss County (P. O. Booneville), Miss.

Bond Offering—It is stated by Fred L. Houston, Clerk of the Board of County Supervisors, that he will receive bids until Sept. 7, for the purchase of $100,000 road and bridge improvement bonds. These bonds were approved by the voters at the election held on Aug. 17.

MISSOURI

Missouri (State of)

New Treasurer Appointed — Richard B. Nacy was appointed State Treasurer on Aug. 17 to succeed the late Robert W. Winn. Mr. Nacy will serve out the remainder of Mr. Winn's term, which will be until next January, when he will be succeeded by whomever is elected in the November election. In accepting the appointment, Mr. Nacy resigned as vice-president of the Central Missouri Trust Co. Missouri law forbids the State Treasurer from being associated with any bank. Governor Phil M. Donnelly, in announcing the appointment, said that since it is only about four and one-half months until the term ends he believed it was important to get someone familiar with the office.

Mr. Nacy served as State Treasurer from 1933 to 1937.

MONTANA

Great Falls, Mont.

Bonds Sold—It is reported that $5,700 6% semi-annually sanitary sewer bonds were purchased recently by the Mountain States Building & Loan Association, of Great Falls, at par. It is also reported that $3,000 6% semi-ann. street improvement bonds were purchased recently at par by a local investor.

Holt (P. O. Whalan), Mont.

Bond Sale — The Town Clerk states that the $45,000 road and bridge bonds offered for sale on Aug. 14, were awarded to the Allison-Williams Co., of Minneapolis, and the Lanesboro State Bank, of Lanesboro, jointly, as 2.70s, at a price of 100.224, a basis of about 2.66%. Dated Aug. 1, 1948. Due $3,000 from Aug. 1, 1949 to 1963, incl., callable on and after Aug. 1, 1958. Interest payable F-A.

Hot Springs, Mont.

Bond Sale — The $6,500 Special Improvement District No. 4 warrants or bonds offered for sale on Aug. 16, were purchased by a local investor as 5s, according to the Town Clerk.

NEBRASKA

Bloomfield, Neb.

Bonds Authorized—An issue of $58,000 intersection paving bonds was recently authorized by the City Council.

Cozad City School District, Neb.

Bond Offering—Emil L. Barta, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Sept. 1 for the purchase of $250,000 not to exceed 6% interest building bonds. Interest M-S. Dated Sept. 1, 1948. Denomination $1,000. Bids are requested on each of the following maturity schedules: Schedule "A": Due Sept. 1, $9,000 in 1949 and 1950, $10,000 in 1951 to 1953, $11,000 in 1954 to 1956, $12,000 in 1957 to 1959, $13,000 in 1960 and 1961, $14,000 in 1962 and 1963, $15,000 in 1964 and 1965, $16,000 in 1966 and 1967, and $17,000 in 1968. Schedule "B": Due Sept. 1, $5,000 in 1949 and 1950, $6,000 in 1951 to 1955, $7,000 in 1956 to 1960, $8,000 in 1961 to 1964, $9,000 in 1965 to 1968, $10,000 in 1969 to 1971, and $11,000 in 1972 to 1978. Bonds of either schedule shall be redeemable in whole or in part at par and accrued interest at the option of the district at any time after Sept. 1, 1953. The district wishes to consider proposals on each of the maturities as set forth above. Individual interest coupons may vary but the total must equal the rate bid. The bonds will be awarded to the responsible bidder on the basis of the lowest interest cost to the district, but no bid will be considered for less than par. In determining the best bid, the interest cost to the district will be computed by determining the interest to maturity at the rate or rates specified by the bidder after deducting therefrom any premium offered. All proposals shall state separately (1) the coupon rate or rates of interest; (2) total dollar amount of interest; (3) total premium offered; (4) amount of interest less premium. No proposal offering to pay less than par and accrued interest thereon, or for less than the aggregate principal amount of the bonds to be sold, will be considered. Printed bonds, registration fees and approving opinion of an Attorney satisfactory to the purchaser, will be furnished by the District, free of expense on or before Sept. 25. The full faith and credit of the district are pledged to the payment of these bonds, which are payable from ad valorem taxes to be levied on all taxable property therein without limitation as to rate or amount. Enclose a certified or cashier's check for $5,000, payable to the District Treasurer.

NEW HAMPSHIRE

Sandwich Sch. Dist., N. H.

Bond Offering — Almon W. Bushnell, Superintendent of Schools, will receive sealed bids at his office in Meredith, until 2 p.m. (DST) on Sept. 7 for the purchase of $73,600 coupon or registered school building bonds. Dated Oct. 1, 1948. Due Oct. 1, as follows: $4,000 in 1949 to 1962, $3,000 in 1963 to 1967, and $2,600 in 1968. Principal and interest payable at the National Rockland Bank, Boston, or the Meredith Trust Co., Meredith. Bidders must name the rate of interest in multiples of ¼ of 1%, and no bid for less than par and accrued interest to date of delivery will be considered. Legal opinion, without charge to the purchaser, will be furnished by Nighswander & Lord, of Laconia, or by Storey, Thorndike, Palmer & Dodge, of Boston. The bonds will be prepared under the supervision of and authenticated as to genuineness by the Meredith Trust Co., and delivery will be made, at the purchaser's option, at the Meredith Trust Co., Meredith, or the National Rockland Bank, Boston. Telephoned bids, unless confirmed by telegram received prior to 2 p.m. on sale date, will not be considered.

NEW JERSEY

Hackensack, N. J.

Bond Offering—Ethel M. Hoyt, City Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 7 for the purchase of $144,000 not to exceed 6% interest coupon or registered refunding bonds. Dated Sept. 1, 1948. Denom. $1,000. Interest J-D. Due Dec. 1, as follows: $5,000 in 1950 and 1951, $7,000 in 1952, $8,000 in 1953, $15,000 in 1954, $20,000 in 1955, $29,000 in 1956, and $55,000 in 1957. Principal and interest payable at the Peoples Trust Co., Hackensack. Each proposal submitted must name the rate of interest to be borne by the bonds bid for and the rate named must be in a multiple of 1/20 of 1%, and must be the same for all the bonds. The purchase price specified in the proposal must not be less than $144,000 nor more than $145,000. The successful bidder will be furnished with the opinion of Reed, Hoyt & Washburn of New York City, that the bonds are valid and legally binding obligations of the City. A certified check for $2,880 payable to the City, is required.

Keansburg, N. J.

Bond Offering—Ralph O. Williams, Borough Treasurer, will receive sealed bids until 8 p.m. (DST) on Sept. 7 for the purchase of $377,500 not to exceed 6% interest coupon or registered bonds divided as follows:

$330,000 sewer bonds. Due $10,000 on Sept. 1 from 1949 to 1981 inclusive.

47,500 equipment bonds. Due Sept. 1, as follows: $8,000 from 1949 to 1951 inclusive; $11,500 in 1952, and $12,000 in 1953.

All of the bonds are dated Sept. 1, 1948. One bond for $500, others $1,000 each. Principal and interest (M-S) payable at the Keansburg National Bank. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. A certified check for 2% of the bonds, payable to order of the Borough Treasurer, is required. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell of New York City.

Kearney, N. J.

Bond Offering — Donald Allan, Town Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 8 for the purchase of $1,246,000 not to exceed 6% interest coupon or registered school bonds. Dated Oct. 1, 1948. Denomination $1,000. Due Oct. 1, as follows: $61,000 in 1950; $60,000 from 1951 to 1955 inclusive; $65,000 from 1956 to 1960 inclusive and $80,000 from 1961 to 1967 inclusive. Principal and interest (A-O) payable at the First National Bank & Trust Co., Kearny. Bidder to name a single rate of interest, expressed in a multpile of ⅛ or 1/20 of 1%. A certified check for $24,920, payable to order of the Town, is required. Legality to be approved by Hawkins, Delafield & Wood of New York City.

Kinnelen School District, N. J.

Bond Offering—Mrs. Alma H. Banta, District Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 20 for the purchase of $80,000 not to exceed 6% interest coupon or registered school bonds. Dated Oct. 1, 1948. Denomination $1,000. Due $4,000 on Oct. 1 from 1949 to 1968, incl. Bidder to name a single rate of interest, expressed in a multiple of ⅛th or 1/20th of 1%. Principal and interest (A-O) payable at the First National Bank of Butler. A certified check for $1,600, payable to order of the Board of Education, is required. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

NEW MEXICO

Hot Springs, N. Mex.

Bond Sale Details—The $250,000 sewer bonds awarded Aug. 9 to the Wachob-Bender Corp., of Omaha, as previously noted in v. 168, p. 694—were sold as 3.40s, at a price of par.

New Mexico (State of)

Bond Sale—An issue of $2,100,000 building bonds was purchased recently by a group composed of Boettcher & Co., of Denver; Lee Higginson Corp, New York, and R. J. Edwards, Inc., of Oklahoma City, at a price of par. The bankers purchased the bonds subject to approving legal opinion of Myles P. Talmadge, of Denver, and Chapman & Cutler, of Chicago.

NEW YORK

Albion, Parish, Orwell, Hastings, Mexico, Amboy, Richland Williamstown and West Monroe Central School District No. 2 (P. O. Altmar) N. Y.

Bond Sale—The $40,000 building bonds offered Aug. 25—v. 168 p. 793—were awarded to George B. Gibbons & Co., Inc., of New York, as 2.10s, at a price of 100.38, a basis of about 2.02%. Dated Sept. 1, 1948 and due on Sept. 1 from 1949 to 1958 inclusive. Second high bid of 100.275 for 2.20s was made by the Oswego County National Bank of Oswego.

Argyle (P. O. Argyle), N. Y.

Bond Offering—Louis F. Osteyee, Town Clerk, will receive sealed bids until noon (DST) on Sept. 1 for the purchase of $10,000 not to exceed 4% interest storage house—1948 coupon or registered bonds. Dated Sept. 1, 1948. Denomination $1,000. Due $1,000 on March 1, from 1949 to 1958 inclusive. Principal and interest (M-S) payable at the Town Supervisor's office. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the bonds. The bonds will be delivered at the office of the successful bidder or at the option of the successful bidder at the office of Edward R. Waite, Hudson Falls, N. Y., on or about Sept. 15, 1948. No opinion of counsel will be rendered. A certified check for 2% of the amount of bonds bid for, payable to the Town, is required.

Bethel, North White Lake Fire District (P. O. Kauneonga Lake), N. Y.

Bond Sale — The $15,000 fire truck bonds offered Aug. 25—v. 168, p. 793—were awarded to Tilney & Co., of New York, as 2¾s, at a price of 100.16, a basis of about 2.718%. Dated Aug. 1, 1948 and due serially on Aug. 1 from 1949 to 1958 inclusive. George B. Gibbons & Co., Inc., New York, only other bidder, offered 100.28 for 2.90s.

Blasdell, N. Y.

Bond Sale—The $21,850 public playground, 1948 bonds offered on Aug. 20—v. 168, p. 593—were purchased by the Manufacturers and Traders Trust Co. of Buffalo, as 2s, at a price of 100.11, a basis of 1.97%. Dated Aug. 1, 1948. Due serially on Aug. 1, from 1949 to 1958 inclusive. The next highest bidder was the Marine Trust Co., Buffalo, for 2.20s, at 100.155.

Buchanan, N. Y.

Bond Sale—The $48,000 municipal building bonds offered on Aug. 20—v. 168, p. 694—were purchased by Chas. E. Weigold & Co., of New York, as 2.90s, at a price of 100.52, a basis of 2.84%. Dated Aug. 1, 1948. Due serially Aug. 1, from 1949 to 1968 inclusive. The next highest bidder was Roosevelt & Cross, for 3s, at ment bonds offered for sale on 100.43.

Clinton County (P. O. Plattsburgh), N. Y.

Bond Sale—The $121,000 highway bonds offered Aug. 25—v. 168, p. 792—were awarded to the State Bank of Albany, as 1½s. Dated Sept. 1, 1948 and due on Sept. 1 from 1949 to 1953 inclusive. Tilney & Co., of New York, second high bidder, offered 100.13 for 1.60s.

Corning Union Free School District (City and Town), N. Y.

Bond Sale—The $115,000 school construction bonds offered Aug. 20—v. 168, p. 694—were awarded to the First Boston Corp., New York, as 1.60s, at a price of 100.13, a basis of about 1.574%. Dated Sept. 1, 1948 and due serially on Nov. 1 from 1949 to 1958 inclusive. A similar bid was entered by Wood, Struthers & Co., of New York, and the decision as to who was to win the award was determined by flipping a coin. Other bids included an offer of 100.16 for 1.70s by C. J. Devine & Co., of New York.

Edwards, N. Y.

Bond Offering—J. Allen Sibley, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on Sept. 1 for the purchase of $3,000 2% sidewalk, curb and gutter bonds. Dated Oct. 1, 1948. Denom. $1,000. Due Oct. 1, 1953. Principal and interest (annually on Oct. 1) payable at the Village Treasurer's office.

Elmira, N. Y.

Bond Sale—The $360,000 coupon or registered general improvement bonds offered for sale in Aug. 24 — v. 168, p. 793 — were awarded to the Harris Trust & Savings Bank, of Chicago, as 1½s, at a price of 100.21, a basis of about 1.46%. Dated Aug. 1, 1948. Due on Feb. 1, in 1950 to 1958, inclusive. Interest payable F-A. Second best bid was an offer of 100.14 for 1½s, submitted by the First Boston Corp., and the Chemung Canal Trust Co. of Elmira, bidding jointly.

Fallsburgh, Thompson, Mamakating and Wawarsing Central School District No. 1 (P. O. South Fallsburgh), N. Y.

Bond Sale—The $17,000 school bonds offered on Aug. 19 were purchased by the Marine Trust Co. of Buffalo, as 2s, at a price of 100.082, a basis of 1.98%. Dated Aug. 1, 1948. Due on Feb. 1, as follows: $3,000 from 1950 to 1954 inclusive, and $2,000 in 1955. Approved as to legality by Hawkins, Delafield & Wood, of New York City.

Medina, N. Y.

Price Paid—The Village Treasurer now states that the $34,000 athletic field bonds awarded on Aug. 5 to the Medina Trust Co. as 1.90s—v. 168, p. 593—were purchased by the said company at a price of 100.23, a basis of about 1.86%. Due serially on July 1, from 1949 to 1958, inclusive. Interest payable J-J.

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Newfane and Wilson Central School District No. 1 (P. O. Newfane), N. Y.

Bond Sale — The $1,550,000 school building bonds offered Aug. 24—v. 168, p. 694—were awarded to a syndicate composed of George B. Gibbons & Co., Inc., Blair & Co., Inc., Charles E. Weigold & Co., E. H. Rollins & Sons, and Coffin & Burr, all of New York, as 2.70s, a basis of about 2.685%. Dated Sept. 1, 1948 and due serially on Sept. 1 from 1949 to 1978 incl. Second high bid of 100.386 for 2.90s was made by a group composed of the Marine Trust Co., Buffalo, Manufacturers & Traders Trust Co., Buffalo, B. J. Van Ingen & Co., Roosevelt & Cross, R. D. White & Co., Hall & Co., and Tripp & Co.

Old Forge Water Distric, Webb (P. O. Old Forge), N. Y.

Bond Sale—The $145,000 water-1948 bonds offered on Aug. 20—v. 168, p. 694—were purchased by C. J. Devine & Co. of New York, as 2½s, at a price of 100.05, a basis of 2.49%. Dated May 1, 1948. Due serially on May 1, from 1949 to 1978 inclusive. The next highest bidder was Chas. E. Weigold & Co., and George B. Gibbons & Co., Inc., jointly, for 2.70s, at 100.58.

Pembroke (P. O. Corfu), N. Y.

Bond Sale—The $13,000 building, 1948 bonds offered on Aug. 19—v. 168, p. 694—were purchased by the State Bank of Albany, as 1.70s, at price of 100.079, a basis of 1.66%. Dated Aug. 1, 1948. Due serially on Aug. 1, from 1949 to 1953 inclusive. The next highest bidder was the Marine Trust Co., Buffalo, for 1.90s, at 100.136.

Valley Stream, N. Y.

Bond Offering—Sealed bids will be received until 3.30 p.m. (DST) on Aug. 31, by Fred A. Clemenz, Village Treasurer, for the purchase of $244,285 coupon or registered public improvement bonds of 1948. Interest rate is not to exceed 5%, stated in a multiple of ¼ or 1/10 of 1%, payable J-D. Denom. $1,000, except bond No. 1 in the denomination of $285. Dated June 1, 1948. Due on June 1, as follows: $24,285 in 1949; $26,-000, 1950 and 1951; $28,000, 1952; $18,000, 1953; $10,000, 1954 and 1955; $11,000, 1956 and 1957, and $8,000 in 1958 to 1967, all inclusive. Principal and interest payable at the Peoples National Bank & Trust Co., Lynbrook, New York. Each bid must be for all of the bonds and state a single rate of interest therefor. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished to the purchaser without cost. A certified check for $4,900, payable to the order of the Village, must accompany each bid.

NORTH CAROLINA

Cabarrus County (P. O. Concord), North Carolina

Bond Sale—The $870,000 coupon school building bonds offered for sale on Aug. 24—v. 168, p. 793—were awarded jointly to the First Securities Corp., of Durham, and Byrne & Phelps, Inc., of New York, at a price of 100.027, a net interest cost of about 2.55%, on the bonds divided as follows: $750,000 as 2½s, due from March 1, 1950 to 1975; the remaining $120,000 as 2¾s, due on March 1, in 1976 to 1978. Dated Sept. 1, 1948. Interest payable M-S. Second best bid was an offer at par for $80,000 as 3s, $190,000 as 2¼s, $280,000 as 2½s, and $320,000 as 2¾s, for a net interest cost of about 2.60% submitted by F. W. Craigie & Co., and associates.

Henderson, N. C.

Bond Offering — Sealed bids will be received until 11 a.m. (EST), on Aug. 31, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of $15,000 coupon street equipment bonds. Bidders are to name the interest rate, not to exceed 6%, in multiples fo ¼ of 1%. No bid of less than par and accrued interest, or for less than all of the bonds, will be entertained. Denom. $1,000. Dated Sept. 1, 1948. Due on March 1, as follows: $2,000 in 1951 to 1953; $5,000, 1954, and $4,000 in 1955. Principal and interest (M-S) payable in New York City in legal tender. The approving opinion of Mitchell & Pershing, of New York City, will be furnished the purchaser. Bids must be on a form to be furnished by the above Secretary and must be accompanied by a certified check for $300, payable to the order of the State Treasurer.

Lexington, N. C.

Bond Offering — Sealed bids will be received until 11 a.m. (EST) on Aug. 31, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of the following coupon bonds aggregating $65,000:

$35,000 water and light refunding bonds. Due on March 1, as follows: $1,000 in 1966 to 1968; $3,000, 1969 to 1974, $7,-000 in 1975 and 1976.

30,000 general refunding bonds. Due on March 1, as follows: $1,000 in 1966 to 1968; $2,000, 1969 to 1974; $7,000, 1975, and $8,000 in 1976.

A separate bid for each issue (not less than par and accrued interest) is required. Interest rate is not to exceed 6%, stated in multiples of ¼ of 1%. Denom. $1,-000. Dated Sept. 1, 1948. Principal and interest (M-S) payable in legal tender in New York City. No bid for less than all of the bonds will be entertained. The approving opinion of Mitchell & Pershing, of New York City, will be furnished the purchaser. Bids must be on a form to be furnished by the above Secretary and must be accompanied by a certified check for $1,300, payable to the order of the State Treasurer of North Carolina.

Raleigh, N. C.

Bond Offering — Sealed bids will be received until 11 a.m. (EST) on Aug. 31, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of $225,000 coupon public improvement bonds. Interest rate is not to exceed 6%, payable M-S. Denom. $1,000. Dated Sept. 1, 1948. Due on March 1, as follows: $13,000 in 1950; $12,000, 1951; $6,-000, 1952 and 1953; $15,000, 1954; $6,000, 1955 to 1957; $10,000, 1958 to 1965; and $15,000 in 1966 to 1970. No option of prior payment. Principal and interest payable in lawful money in New York City. Bidders are requested to name the interest rate or rates, not to exceed 6%, stated in multiples of ¼ of 1%. Legal opinion to be furnished by Reed, Hoyt & Washburn, of New York City. A $4,500 certified check, payable to the order of the State Treasurer, must accompany the bid.

Southern Pines School District (P. O. Carthage), N. C.

Bond Sale—The $45,000 school building bonds offered Aug. 24—v. 168, p. 793—were awarded to J. Lee Peeler & Co., of Durham, and the Vance Securities Corp. of Greensboro, jointly, at a price of 100.064, a net interest cost of about 2.865%, as follows: $10,000 2¼s, due on March 1 from 1950 to 1954 inclusive; $10,000 2½s, due on March 1 from 1955 to 1959 inclusive and $25,000 3s, due on March 1 from 1960 to 1969 inclusive. The bonds are dated Sept. 1, 1948. Second high bid of 100.002 for $10,000 2¾s and 35,000 3s was made by Oscar Burnett & Co.

Wayne County (P. O. Goldsboro), N. C.

Bond Offering — Sealed bids will be received until 11 a.m. (EST), on Aug. 31, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of the following coupon bonds aggregating $883,000:

$690,000 school building, Series A bonds. Due on March 1, as follows: $14,000, 1951 to 1955; $16,000, 1956 to 1961; $31,000, 1962; $31,000, 1963 and $33,000 in 1964 to 1977.

59,000 school building, Series B bonds. Due on March 1, as follows: $10,000 in 1950; $1,-000, 1951 to 1955; $2,000, 1956 to 1977.

27,000 refunding road and bridge bonds. Due on March 1, as follows: $3,000, 1956 to 1959; $14,000, 1960; $13,000, 1961; $11,000, 1962 and $6,000 in 1963.

81,000 refunding school bonds. Due on March 1, as follows: 4,000, 1956; $11,000, 1957 to 1959; $14,000, 1960; $13,000, 1961; $11,000, 1962 and $3,000 1963.

26,000 refunding bonds. Due on March 1, as follows: $3,000, 1956 to 1959; $4,000, 1960 and 1961; $3,000, 1962, 1963.

Denomination $1,000. Dated Sept. 1, 1948. Interest rate is not to exceed 6%, payable M-S.

A separate bid for each issue (not less than par and accrued interest), is required. Bidders are to specify the rate of interest in multiples of ¼ of 1%. Bids are to be on a form to be furnished by the above named Secretary. The approving opinion of Masslich & Mitchell, of New York, will be furnished the purchaser. A certified check for $17,660, payable to the order of the State Treasurer, must accompany the bid.

NORTH DAKOTA

Fargo School District, N. Dak.

Bond Offering — L. E. Smith, Secretary of the Board of Education, will receive sealed bids until 12:15 p.m. (CST) on Sept. 15 for the purchase of $2,000,000 not to exceed 4% interest coupon building bonds. Interest J-J. Dated Oct. 1, 1948. Denomination $1,000. Due Jan. 1, as follows: $100,000 in 1951 to 1960, and $125,-000 in 1961 to 1968. Principal and interest payable at any suitable State bank or trust company designated by the successful bidder. Registerable as to principal only. Rate of interest to be in multiples of ¼ or 1/10 of 1%. No bid of less than par and accrued interest will be considered. The bid offering the lowest net interest cost (total interest less any premiums) will be deemed the most favorable. The district will furnish the printed and executed bonds and the approving legal opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, and delivery thereof will be made within 40 days after acceptance of bid in Fargo, or, at the purchaser's option, in Minneapolis, Chicago, or New York City, at the expense of the district. A certified or cashier's check or bank draft for $40,-000, payable to the Treasurer Board of Education, is required.

OHIO

Alliance, Ohio

Bond Sale—The $41,000 semi-annual street improvement, special assessment bonds offered for sale on Aug. 21—v. 168, p. 695—were awarded to Braun, Bosworth & Co., Inc., as 2¼s, at a price of 100.67, a basis of about 2.15%. Dated Aug. 1, 1948. Due on Feb. 1, in 1951 to 1960, incl. Interest payable F-A. Runner-up in the bidding was Ryan, Sutherland & Co., offering 100.38 for 2¼s.

Ashville, Ohio

Bond Sale — The $6,000 water works improvement bonds offered on Aug. 6—v. 168, p. 394—were purchased by Walter, Woody & Heimerdinger, of Cincinnati, as 3s, at par. Dated July 1, 1948. Due serially on Jan. 1, from 1950 to 1979 incl. The next highest bidder was J. A. White & Co., for 3¼s, at 101.88.

Columbus, Ohio

Bond Sale—The $200,000 municipal airport Fund No. 6 bonds offered Aug. 25—v. 168, p. 695—were awarded to Halsey, Stuart & Co. of Chicago, as 2½s, at a price of 101.916, abasis of about 2.263%. Dated Oct. 1, 1948 and due serially on Oct. 1 from 1950 to 1974 inclusive. Second high bid of 101.70 for 2½s was made by Sweeney, Cartwright & Co.

Lima, Ohio

Bond Sale—The $49,175.82 special assessment sewer bonds offered Aug. 25—v. 168, p. 394—were awarded to Ryan, Sutherland & Co. of Toledo. Dated July 1, 1948 and due on Nov. 1 from 1949 to 1958 inclusive.

Lorain, Ohio

Bond Sale—The $89,000 bonds offered Aug. 19—v. 168, p. 594—were awarded to the First Cleveland Corp., of Cleveland, as 2s, at a price of 100.04, a basis of about 1.992%. Sale consisted of:

$50,000 shore erosion bonds. Due on Nov. 1 from 1949 to 1958 inclusive.

30,000 storm and sanitary sewer improvement bonds. Due on Nov. 1 from 1949 to 1958 inclusive.

9,000 sanitary sewer bonds. Due on Nov. 1 from 1949 to 1957 inclusive.

All of the bonds are dated Sept. 1, 1948. The $27,500 cemetery improvement bonds, due on Nov. 1, 1950 to 1959 inclusive, and the $7,500 sewer equipment bonds, due Nov. 1 from 1949 to 1953 inclusive, which were offered at the same time were not sold.

Lucas County (P. O. Toledo), Ohio

Bond Sale—The $60,320 Adams Township Road Improvement No. 583 bonds offered Aug. 25—v. 168, p. 794—were warded to the First Cleveland Corp., of Cleveland, as 1¼s, at a price of 100.069, a basis of about 1.23%. Dated Sept. 30, 1948 and due on Sept. 30 from 1949 to 1956 inclusive. Second high bid of 100.626 for 1¾s was made by Braun, Bosworth & Co., Inc. and Ryan, Sutherland & Co., jointly.

OKLAHOMA

Choctaw County (P. O. Hugo), Okla.

Bond Sale—The $200,000 hospital bonds offered for sale on Aug. 23 — v. 168, p. 794 — were purchased by R. J. Edwards, Inc., of Oklahoma City, and associates, according to the County Clerk. No other bid was received for the bonds. Due from 1951 to 1962, inclusive.

Enid, Okla.

Bonds Voted—The City Clerk states that at the election held on Aug. 17 the voters approved the issuance of the following water supply bonds aggregating $8,-223,000: $4,600,000 Canton Project, and $3,623,000 Ames Project bonds.

Fairview, Okla.

Bond Sale—The issue of $20,-000 electric bonds offered Aug. 16—v. 168, p. 594—was awarded to R. J. Edwards, Inc. of Oklahoma City, as 2¼s. Due $3,000 from 1951 to 1956 inclusive and $2,000 in 1957.

Garvin County Union Graded School District No. 72 (P. O. Elmore City), Okla.

Bond Offering—B. C. Stribling, District Clerk, will receive sealed bids until 8 p.m. (CST) on Aug. 31 for the purchase of $28,000 building and furniture bonds. Due serially from 1951 to 1957, incl. Bonds will be awarded to the bidder naming the lowest rate of interest and agreeing to pay par and accrued interest. A certified check for 2% of the amount of the bid is required.

Loyal School District (P. O. Loyal), Okla.

Bonds Sold—It is stated by the Clerk of the Board of Education that the $22,000 building and furniture bonds offered on Aug. 16, were sold at a net interest cost of 1.87%.

Okmulgee, Okla.

Bond Offering—Harry DeVinna, Commissioner of Finance, will received sealed bids until Aug. 31 for the purchase of $580,000 not to exceed 3% interest bonds, divided as follows: $395,000 water works system bonds; $125,000 swimming pool bonds, and $60,000 sewer system bonds. The bonds, authorized at an election on Aug. 10, will be awarded to the bidder naming the lowest rate of interest and agreeing to pay par and accrued interest.

OREGON

Clackamas County Union High Sch. Dist. No. 4 (P. O. Molalla), Ore.

Bond Sale—The $320,000 school bonds offered for sale on Aug. 23—v. 168, p. 695—were awarded to the United States National Bank of Portland, according to the District Clerk. Dated Aug. 1, 1948. Due on Feb. 1, in 1950 to 1952. Runner-up in the bidding was the Pacific Northwest Co., Seattle.

Curry County School District No. 1 (P. O. Port Oxford), Ore.

Bond Sale—An issue of $64,000 construction bonds was awarded on Aug. 18 to the Curry County Bank of Gold Beach, at a price of 100.65, a net interest cost of about 3.395%, as follows: $21,000 2¾s, due on Feb. 1 from 1950 to 1955 inclusive; $21,000 3¼s, due on Feb. 1 from 1956 to 1961 inclusive, and $22,000 3¾s, due on Feb. 1 from 1962 to 1967 inclusive. Dated Aug. 1, 1948. Principal and interest (F-A) payable at the County Treasurer's office, in Gold Beach, or at the fiscal agency of the State in New York City. Legality approved by Winfree, McCulloch, Shuler & Sayre of Portland.

Oregon (State of)

Bond Sale—The issue of $3,000,-000 veterans' welfare bonds offered Aug. 24—v. 168, p. 695—were awarded to a syndicate composed of the National City Bank, Bankers Trust Co., Merrill Lynch, Pierce, Fenner & Beane, Braun, Bosworth & Co., Inc., Lee Higginson Corp., and Brown Bros. Harriman & Co., all of New York, as 1½s, at a price of 97.30, a basis of about 1.745%. Dated Oct. 1, 1948 and due Oct. 1, 1959. Callable in numerical order, or in their entirety, on Oct. 1, 1953 or on any subsequent interest payment date. Second high bid of 99.279 for 1¾s was made by a syndicate composed of the Harris Trust & Savings Bank, Chase National Bank, Northern Trust Co., First Boston Corp., Seattle-First National Bank, and American Trust Co., San Francisco.

Washington County School District No. 15 (P. O. Forest Grove), Oregon

Bond Sale—The $250,000 school bonds offered Aug. 20—v. 168, p. 794—were awarded to the First National Bank of Portland, the only bidder. Dated Sept. 15, 1948 and due on Sept. 15 from 1949 to 1968 inclusive.

PENNSYLVANIA

Allegheny County Housing Authority, Pa.

Notes Sold—The following temporary loan notes aggregating $2,664,000, offered for sale on Aug. 17, were awarded to Salomon Bros. & Hutzler, of New York, at a rate of 1.16%, plus a premium of $34.50; $1,664,000 Thirty-second Series, dated Aug. 27, 1948, and maturing on Feb. 11, 1949; the $1,000,000 Thirty-third Series, dated Sept. 7, 1948, maturing on Feb. 11, 1949.

The remaining $1,000 000 Thirty-third Series temporary loan notes were awarded to the Bessemer Trust Co. of Jersey City, at 1.14%, plus a premium of $15. Dated Sept. 7, 1948. Due on Feb. 11, 1949.

Bensalem Township School District (P. O. Cornwells Heights), Pa.

Bond Sale—The issue of $60,-000 improvement bonds offered

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Aug. 18—v. 168, p. 695—was awarded to the Farmers National Bank of Bucks County, of Bristol, as 1⅛s. Dated Aug. 15, 1948 and due $30,000 on Aug. 15 in 1949 and 1950.

Little Britain Township Sch. Dist. (P. O. Nottingham), Pa.

Bond Sale—The $23,000 construction and equipment bonds offered Aug. 25—v. 168, p. 795—were awarded to Graham, Parsons & Co. of New York, as 2¾s, at a price of 101.49, a basis of about 2.47%. Dated Sept. 1, 1948 and due on Sept. 1 from 1949 to 1968 inclusive. Bonds maturing on or after 1964 are callable on Sept. 1, 1950, or on any subsequent interest payment date, at par and accrued interest. Second high bid of 100.92 for 2¾s was made by Aspden, Robinson & Co.

Mt. Lebanon Township Sch. Dist. (P. O. Mt. Lebanon, Pittsburgh 16), Pa.

Bond Sale—The $375,000 school bonds offered on Aug. 19—v. 168, p. 495—were purchased by Elmer E. Powell & Co., of Pittsburgh. Dated Sept. 1, 1948. Due serially on Sept. 1, from 1949 to 1973 incl.

Mount Union, Pa.

Bond Offering—Melvin H. Diven, Borough Secretary, will receive sealed bids until Sept. 14 for the purchase of $45,000 building bonds. The issue was orginally scheduled for award on Aug. 23, but the sale had to be postponed because of an error in the maturity schedule.

Pottstown, Pa.

Bond Sale—The $150,000 general obligation improvement bonds offered Aug. 24—v. 168, p. 795—were awarded to W. H. Newbold's Son & Co. of Philadelphia, as 2¼s, at a price of 101.04, a basis of about 2.13%. Dated Sept. 1, 1948 and due on Sept. 1 from 1949 to 1968 inclusive. Bonds maturing after Sept. 1, 1953 are callable in inverse numerical order, at par and accrued interest, on Sept. 1, 1963 or on any subsequent interest payment date. Second high bid of 100.303 for 2¼s was made by Butcher & Sherrerd.

Scranton Sch. Dist., Pa.

Bond Sale—The $368,000 general obligation refunding bonds offered Aug. 24—v. 168, p. 595—were awarded to Halsey, Stuart & Co. and Arthurs, Lestrange & Klima of Pittsburgh, jointly, as 2⅝s, at a price of 100.239, a basis of about 2.574%. Dated Aug. 15, 1948 and due on Aug. 15 from 1949 to 1958 inclusive. Second high bid of 100.239 for 2⅝s was made by a group composed of E. H. Rollins & Sons, Blair & Co., A. Webster Dougherty & Co., Dolphin & Co., and Butcher & Sherrerd.

SOUTH CAROLINA

Charleston Housing Authority, South Carolina

Note Sale—The $900,000 temporary loan (Seventeenth Series) notes offered for sale on Aug. 17—v. 168, p. 696—were awarded to the Bessemer Trust Co. of Jersey City, at 1.10%, plus a premium of $11. Dated Sept. 7, 1948. Due on Feb. 11, 1949.

SOUTH DAKOTA

Pierre Indep. School District, S. Dak.

Bond Offering — T. H. Bliss, Clerk of the Board of Education, will receive sealed bids until 7.30 p.m. (CST) on Sept. 3 for the purchase of $240,000 not to exceed 3% interest school bonds. Dated Aug. 1, 1948. Interest F-A. Denomination $1,000. Due Aug. 1, as follows: $10,000 in 1950 to 1959, $15,000 in 1960 to 1964, $20,000 in 1965 and 1966, and $25,000 in 1967. Each bid shall specify in a multiple of ¼ or 1/10 of 1%, a single rate of interest for all the bonds. No bid for less than par and accrued interest or for less than all of the bonds will be accepted, and the bonds will be sold to the bidder complying with the terms of the notice of sale and offering to purchase the bonds at the lowest rate of interest without reference to premium, provided, if two or more bidders offer to purchase the bonds at the same lowest rate of interest, then such award will be made to the bidder offering the highest premium. The Board of Education will provide at its expense for the approving opinion of Chapman & Cutler of Chicago, and all bids must be unconditional. The District will supply the printed bonds for signature and delivery will be made by the District at the expense of the successful bidder at any bank or trust company as may be mutually agreed upon. Enclose a certified or cashier's check for $7,500, payable to the District.

TENNESSEE

Bristol, Tenn.

Bond Sale Details — The $150,000 electric system revenue bonds awarded Aug. 17 to a group headed by the Cumberland Securities Corp., of Nashville, at a price of par, a net interest cost of about 2.69%, as previously noted in v. 168, p. 795, were sold as follows: $30,000 2¾s, due on Aug. 1 in 1950 and 1951; $45,000 2½s, due on Aug. 1 from 1952 to 1954 inclusive; and $75,000 as 2¾s, due on Aug. 1 from 1955 to 1959 incl.

Celina, Tenn.

Bond Sale—The $10,000 street improvement bonds offered Aug. 24—v. 168, p. 696—were awarded to the Bank of Celina, the only bidder, as 4s, at par. Dated Aug. 1, 1948 and due on Aug. 1 from 1949 to 1952 inclusive. Callable beginning Feb. 1, 1949.

Sparta, Tenn.

Bond Offering — Ray Cowden, Town Recorder, will receive sealed bids until 2 p.m. (CST) on Sept. 13 for the purchase of $75,000 not to exceed 4% interest school bonds. Dated July 1, 1948. Denomination $1,000. Interest J-J. Due July 1, as follows: $1,000 in 1951, $2,000 in 1952 to 1958, $3,000 in 1959, $5,000 in 1960 to 1963, $1,000 in 1964 to 1967, and $9,000 in 1968. Bidders to name the rate of interest in multiples of ¼ of 1% and must be the same for the entire issue. Principal and interest payable from unlimited ad valorem taxes levied on all taxable property in said Town. Said bonds are being issued subject to the favorable legal opinion of Chapman & Cutler of Chicago, which opinion together with the printed bonds will be supplied without expense to the purchaser. Enclose a certified check for $1,500, payable to the Town Treasurer.

Williamson County (P. O. Franklin), Tenn.

Bond Offering — Jerre Fly, County Judge, will sell at public auction at 11 a.m. (CDST) on Sept. 8 an issue of $350,000 not to exceed 3½% interest school bonds. Dated June 1, 1948. Denom. $1,000. Due on June 1, as follows: $20,000 from 1952 to 1955; $25,000 from 1957 to 1960; $25,000 from 1962 to 1967, and $20,000 in 1968. Bonds maturing on and after June 1, 1954, shall be callable in inverse numerical order, at the option of the County on June 1, 1953, or on any interest payment date thereafter prior to maturity at a price of par and accrued interest to date of redemption. Principal and interest (J-D) payable at the Chase National Bank, New York City. All interest rates bid must be in multiples of ¼ of 1%, with not more than two rates to apply to the entire issue, provided however that not more than one rate be named for any one maturity. The bonds are being issued subject to the approving opinion of Chapman & Cutler, of Chicago, which opinion together with the printed bonds will be furnished to the successful bidder at the expense of the County. A certified check for $7,000 payable to the County Trustee, is required.

TEXAS

Agua Dulce Indep. Sch. Dist., Texas

Bond Offering—O. W. Winstead, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on Sept. 1 of $75,000 not to exceed 4% interest school house bonds. Interest M-S. Dated Sept. 1, 1948. Due March 1, as follows: $2,000 in 1949 to 1956; $4,000 in 1957 to 1961; $5,000 in 1962 to 1966, and $7,000 in 1967 and 1968. It is the intention of the Board of Trustees to sell the bonds at the lowest interest cost that will bring a price of approximately, but not less than, par and accrued interest. Bidders are required to name the rate or combination of rates with their bid which is nearest par and accrued interest. Any rate or combination of rates named must be in multiples of ⅛ of 1%. Alternate proposals will be considered with five-year option of redemption. All bids must be submitted on uniform bid blanks. The District will furnish the printed bonds, a copy of the proceedings, the approving opinion of some recognized market attorney selected by the purchasers, and will deliver the bonds to the bank designated by the purchasers without cost to them. It is anticipated that delivery can be efected in approximately 60 days. Enclose a certified or cashier's check for $1,500, payable to the district.

Brownsville Housing Authority, Texas

Note Sale — The $205,000 temporary loan notes offered for sale on Aug. 17—v. 168, p. 696—were awarded to the Bessemer Trust Co., of Jersey City, at 1.10%, plus a premium of $4. Dated Sept. 7, 1948. Due on Feb. 25, 1949.

Brownwood Housing Authority, Texas

Note Sale — The $314,000 temporary loan (Seventh Series) note offered for sale on Aug. 17—v. 168, p. 696—were awarded to the Bessemer Trust Co., of Jersey City, at 1.14%, plus a premium of $8. Dated Sept. 7, 1948. Due on May 6, 1949.

Gilmer Independent Sch. Dist., Texas

Bond Sale—The $130,000 school house bonds offered on Aug. 17—v. 168, p. 696—were purchased by the Central Investment Co. of Texas, of Dallas, at a net interest cost of 3.29%. These are the bonds offered without success on Jan. 9.

Jim Hogg County (P. O. Hebronville), Texas

Bonds Sold—An issue of $300,000 road improvement bonds was purchased recently by Robert McIntyre & Co., of San Antonio.

Nacogdoches, Texas

Bond Call.—James T. Alders, City Secretary, announces the call for payment on Oct. 1, 1948, at the City Treasurer's office, of $50,000 4% street improvement bonds, dated Oct. 1, 1938, Nos. 1 to 50, and bonds may also be presented for payment at the American National Bank, Austin.

San Antonio Indep. Sch. Dist., Texas

Bond Offering—Bailey Peyton, Business Manager, will receive sealed bids until 11 a.m. (CST) on Sept. 22 for the purchase of $275,000 first mortgage stadium-gymnasium revenue bonds. Due serially in from 1 to 20 years.

Spring Branch Indep. Sch. Dist. (P. O. 9130 Long Point Road, Houston), Texas

Bond Offering — Jack Wiggin, Jr., Secretary of the Board of Trustees, will receive sealed bids until 8 p.m. on Oct. 11 for the purchase of $150,000 coupon school house bonds. Dated Oct. 1, 1948. Due Oct. 1, as follows: $5,000 from 1949 to 1951 incl.; $6,000 in 1952 and 1953; $7,000 from 1954 to 1956 incl.; $8,000, 1957; $9,000, 1958; $6,000, 1959; $7,000 in 1960 and 1961; $8,000 in 1962 and 1963; $9,000 in 1964 and 1965; $10,000 in 1966 and 1967, and $11,000 in 1968. Rate of interest to be named by the bidder and alternate bids may be submitted on the basis of: (1) with option in all bonds; (2) no option; (3) option after five years, and (4) option after 10 years. Principal and interest (A-O) payable at the State Treasurer's office, or at the district's depositary, the National Bank of Commerce, Houston, at holder's option. A certified check for 2% of the bid is required. Legality approved by Knipp & Broady, of Houston; and the school board will also furnish, if desired, approving opinion of Eastern attorneys agreed on with the successful bidder.

Texas City, Texas

No Bids Received—No bids were received for the $100,000 swimming pool revenue bonds offered on Aug. 18 — v. 168, p. 596.

Waco, Texas

Bonds Voted—The City Secretary states that at the election held on Aug. 17, the voters approved the issuance of $1,200,000 water revenue bonds.

Woodsboro Independent Sch. Dist., Texas

Bonds Voted—At an election held recently the voters approved the issuance of $250,000 school building improvement bonds.

VIRGINIA

Alexandria, Va.

Bond Sale—The $5,250,000 coupon public improvement funding bonds offered Aug. 26—v. 168, p. 696—were awarded to a syndicate composed of Phelps, Fenn & Co., Glore, Forgan & Co., Shields & Co., F. S. Moseley & Co., Salomon Bros. & Hutzler, and Hallgarten & Co., all of New York; Scott, Horner & Mason of Lynchburg; Hornblower & Weeks, First of Michigan Corp., Reynolds & Co., and G. H. Walker & Co., all of New York; Mason-Hagan, Inc., of Richmond; Thomas & Co., Pittsburgh, C. F. Casell & Co., of Charlottesville, and Ferris & Co. of Washington, D. C., at a price of 100.18, a net interest cost of about 2.93%, as follows: $1,900,000 4s due on Sept. 1 from 1950 to 1962 inclusive, and $3,350,000 2¾s, due on Sept. 1 from 1963 to 1984 inclusive. All of the bonds are dated Sept. 1, 1948 and re-offering was made at prices to yield from 1.20% to 2.85% for bonds maturing from 1950 to 1969 inclusive. The remaining bonds were not re-offered.

WASHINGTON

Seattle Housing Authority, Wash.

Note Sale—The following temporary loan notes aggregating $1,393,000, offered for sale on Aug. 17—v. 168, p. 696—were awarded to the Bessemer Trust Co. of Jersey City, at 1.08%, plus a total premium of $15; $599,000 Nineteenth Series and $794,000 Twentieth Series notes. Dated Sept. 7, 1948. Due on Feb. 25, 1949.

Washington Toll Bridge Authority, Wash.

May Issue Bonds — Announcement was made Aug. 17 of the signing of an agreement whereby the State is to purchase, at a price of $5,975,000, the Puget Sound Navigation Company's ferries and terminals used in intrastate traffic. Subject to approval of the company's stockholders, the purchase will be financed by an issue of $8,500,000 revenue bonds to be sold by the Bridge Authority, the proceeds of which will cover the purchase price and provide for reserves and working capital. The State itself, according to Governor Mon C. Walgren, will well a separate issue of $1,500,000 revenue bonds to pay for the construction of the Agate Pass Bridge, connecting the northern end of Bainbridge Island with the mainland. The ferries are now being operated by various counties, as a result of the termination of service by the company last spring in the wake of its failure to obtain a 30% increase in rates.

WISCONSIN

Brown County (P. O. Green Bay), Wis.

Bond Sale—The $125,000 2% public airport administration building and appurtenance bonds series "O," offered on Aug. 25—v. 163, p. 696—were awarded at public auction to Robert W. Baird & Co., of Milwaukee, at a price of 102.096, a basis of about 1.614%. Dated Oct. 1, 1948 and due on Oct. 1 from 1949 to 1958 inclusive. The Milwaukee Co., of Milwaukee, was second high bidder, offering 102.092.

WYOMING

Douglas, Wyo.

Bond Offering—It is reported that bids will be received until 8 p.m. (MST), on Sept. 7, by the Town Clerk, for the purchase of $60,000 general obligation sewer bonds. Dated May 1, 1948.

Laramie County (P. O. Cheyenne), Wyo.

Bond Offering—The Board of Commissioners will sell at public auction at 11 a.m. on Sept. 24, an issue of $115,000 not to exceed 3% interest hospital bonds. Dated Oct. 1, 1948. Denomination $1,000. Due Oct. 1, as follows: $14,000 from 1949 to 1953, incl., and $15,000 from 1954 to 1956, incl. Principal and interest payable at the County Treasurer's office. A certified check for $4,000, payable to order of the County Treasurer, is required. County will furnish the executed bonds and the approving legal opinion of Myles P. Tallmadge, of Denver.

Newcastle, Wyo.

Bond Sale Details—The $80,000 water bonds awarded Aug. 9 to Peters, Writer & Christensen, of Denver, as previously noted in v. 168, p. 696—were sold as 2¾s, at a price of 100.199, a basis of about 2.69%. The bonds are dated June 1, 1948 and mature on June 1 from 1949 to 1958 inclusive. Optional June 1, 1953.

Sweetwater County Sch. Dist. No. 4 (P. O. Rock Springs), Wyo.

Bond Sale—The $250,000 building bonds offered on Aug. 17—v. 168, p. 496—were purchased by the Rock Springs National Bank, of Rock Springs, the only bidder, as 2s. Dated July 1, 1947. Due serially on July 1, from 1949 to 1958 inclusive.

Washakie County, County High School District (P. O. Worland), Wyo.

Bond Sale—The $130 000 building bonds offered for sale on Aug. 17—v. 168, p. 496—were awarded to the State of Wyoming, according to the Secretary of the Board of Trustees. Dated Oct. 1, 1948. Due from Oct. 1, 1949 to 1968; opitional on Oct. 1, 1960. Bosworth, Sullivan & Co., was runner-up in the bidding.

Washakie County School District No. 6 (P. O. Worland), Wyo.

Bond Sale—The $125,000 building bonds offered Aug. 24—v. 168, p. 596—were awarded to the State, as 2½s, at a price of par. Dated Sept. 1, 1943 and due on Sept. 1 from 1950 to 1963 inclusive. Second high bid of 100.10 for 2¾s was made by a group composed of Coughlin & Co., Stock Growers National Bank, Cheyenne, Farmers State Bank of Worland, and Stock Growers State Bank of Worland.

DIVIDEND NOTICE

FERRO ENAMEL CORPORATION
CLEVELAND, OHIO

The Board of Directors of the Ferro Enamel Corporation has this day declared a Dividend of thirty-five cents ($.35) per share on the outstanding common stock of the Company, payable September 20, 1948, to shareholders of record on September 4, 1948.

August 24, 1948 G. W. WALLACE, Treasurer

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