# The COMMERCIAL and INANCIAI. HRONICI.F.

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

Akron Canton & Y	Coungston	vn RR.—E	Carnings—	· National Control of the
July— Gross from railway—— Net from railway——— Net ry, oper, income——	1948	1947	1946	1945
	\$494,040	\$396,482	\$354,965	\$333,592
	203,440	86,997	75,861	50,426
	106,183	32,908	35,049	12,981
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income—— V 168 p 541.	3,379,162	3,007,603	2,197,503	2,797,753
	1,279,560	966,035	359,311	879,889
	651,154	467,048	99,455	360,498

### Alabama Great Southern RR.—Earnings—

July—	1948	1947	1946	1945	
Gross from railway	\$1,650,237	\$1,335,750	\$1,190,061	\$1,698,818	
Net from railway	535,481	325,017	193,966	578,688	
Net ry. oper. income	332,638	187,853	52,072	138,827	
From Jan. 1—	dealer and			and a second	
Gross from railway	10,527,825	9,186,390	8,145,532	12,783,047	
Net from railway	2.840,285	1,843,150	966,581	4,706,680	
Net ry. oper. income	1,500,252	881,264	194,893	1,015,840	
-V. 168, p. 437,	The same of the				

### Alleghany Corp.—Modifies Promissory Note—

Alleghany Corp.—Modifies Promissory Note—
The Interstate Commerce Commission has permitted the corporation to modify the terms of a \$15,000,000 promissory note issued to The Chase National Bank of the City of New York. The new interest rate on a portion of the note, under the changes proposed by Alleghany, will be ½ of 1% more than the discount rate of the Federal Reserve Bank of New York—now 1½%—and will be changed as that rate is changed. The new interest rate is to be applied on the portion of the note for which the United States government obligations and cash have been pledged as security for the loan. This portion amounts to \$6,108,000. The interest rate on this part of the note has been 1¼% up until the change now put into effect.

On the remainder of the note, due 1953, the corporation has been paying interest quarterly at the rate of 2½% a year.—V. 168, p. 541.

### Allied Mills, Inc .- Annual Meeting Sept. 15-

Allied Mills, Inc.—Annual Meeting Sept. 15—
The stockholders at the yearly meeting on Sept. 15 will consider a proposal to be submitted by William H. Shane 2d, a shareholder under which Mr. Shane and not more than three persons selected by him are to be appointed a committee to study and to submit recommendations at the 1949 stockholders' meeting on the possibility of retiring part of the capital stock and/or the maintenance of current dividends in the amount of full current earnings so long as any part of the approximately \$12,023,382 profits from the sale of Century Distilling Co. remains.

The expenses of this committee are to be borne by the company, provided that these shall not exceed 5 cents a share.

The management is opposed to the adoption of this proposal and stated that "in the light of the record of dividend payments and of the urgent program of modernization and expansion, and of the increased requirements for working capital due to present high commodity prices, the management submits that there appears to be no real practical reason to expend up to \$40,000 for the purposes set forth in the proposal."—V. 167, p. 2569.

Allied Stores Corn.—Consolidation.

### Allied Stores Corp.—Consolidation—

The stockholders of Fashion Co. have approved a plan to merge that store with Allied Stores Corp. Each holder of Fashion Co. stock will receive an equal number of shares of Allied Stores Co. There are 34,015 shares of Fashion common stock outstanding.—V. 168, p. 437.

### American Bank Note Co.—Earnings—

Period End. June 30-	1948		1947		
Profit from operations_ Depreciation	Company \$1,879,429 110,686	Consoli- dated \$2,381,407 152,149	Company \$1,507,954 108,626	Consoli- dated \$2,048,367 167,562	
Balance Misc, income Divs. received from foreign subsidiaries	\$1,768,743 37,013 237,560	\$2,229,258 61,182	\$1,399,328 32,571 212,560	\$1,880,805 57,464	
Total income Other deductions Pfd. div.—foreign sub, Prov. for income and excess profits taxes	\$2,043,316 180,293 	\$2,290,440 216,092 24,498 853,177	\$1,644,459 180,280  500,000	\$1,938,269 216,127 24,393 723,176	
Net profit NOTE—The results of been included in the exchange.—V. 167. p. 24	\$1,213,023 operations consolidated	\$1,196,673 of the for statements	\$964,179 eign subsid at officia	\$974,573 iaries have I rates of	

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American Chain & Cable Co., Inc	Earnings-	-
(Including Domestic and Canadian	Subsidiaries)	ur väsa 197
6 Months Ended June 30—	1948	1947
Sales, less returns, allowances and discounts		\$27,930,365
Cost of sales	23,770,764	22,506,094
Depreciation of plants, machinery & equipment	352,704	
Amortization of patents	9,144	
Belling, administrative and general expenses	3,178,014	2,820,133
Gross profit	\$3,792,154	\$2,259,894
Other income (net)	639,316	678,710
Total income	\$4,431,469	\$2,938,604
Provision for Federal & Canadian taxes on inc.	1,680,190	1,137,578
Net income for period	\$2,751,279	\$1,801,026
Net income for periodEarned surplus, Jan. 1	13,816,769	11,437,029
Total surplus	\$16.568.048	\$13,238.055
Dividends on 5% cum, preferred stock	91,969	91,965
Dividends on common stock	740,106	740,103
Earned surplus, June 30	\$15,735,974	\$12,405,937
► V. 167, p. 2246.		

### American Car & Foundry Co.—Official Promoted—

Henry V. Bootes, formerly District Sales Manager—New York Sales District, has been appointed Assistant Vice-President.—V. 168, p. 541.

### American Cladmetals Co.-New Department to Start-

The new finishing department facilities being installed at the company's plant will be started Sept. 15, according to Robert W. Russeil, executive in charge of the company's construction program. The Carnegie, Pa., plant of the company is the only one in this country devoted exclusively to the production of cladmetals, the bonding of dissimilar metals together.

Operations in the new department will include inspection, levelling, pattern sheet shearing, packaging and shipping facilities. The 10-acre plant is served by railway and trucking facilities right on the prem-

clant is served by railway and trucking facilities right on the premises.

The plant's new rolling mill installation with its electric motor and heavy drive are already installed. The company expects to have its rolling mill ready for operation during the fall. The power station is being completed by the Duquesne Light Co. and the heating furnace fired by natural gas which is auxiliary to the rolling mill is being made ready. The company's cladding department at Wilmington, Del., was started this spring.

At present, American Cladmetais is concentrating on production of Rosslyn Mcta', a cladmetal which has copper sandwiched between layers of stainless steel. The company has full rights to the Kinney process by which many dissimilar metals can be permanently bonded together without adhesives, welding or electroplating. Rosslyn Mctal is now used in commercial products and the company has received a great number of inquiries concerning this new cladmetal from manufacturers throughout the country. The copper inneriayer gives Rosslyn Mctal high conductivity of heat and cold while the outer surfaces of stainless steel provide hardness and resistance to corrosion to any product for which it is used.—V. 168, p. 837.

### American Gas & Electric Co.—Builds New Plant-

Philip Sporn, President of this company and its rubsidiary, Indiana & Michigan Electric Co., broke ground on Sept. 1 as the initial step in the construction of a new power plant to be located near Lawrence-burg. Ind.

This is the first constructive project to be undertaken by Indiana & Michigan Electric Co, since the announcement Aug. 31 of its merger with Indiana Service Corp. It is part of the company's \$55,000,000 construction program which in four years will bring 368,000 h.p. (275,000 kw.) additional to the company's generating facilities. The plant itself will cost \$15,000,000 and the initial unit will have a capacity of 185,000 h.p. (137,500 kw.).

The site of the pian comprises some 200 acres of land recently acquired by the company and lies just north of the town limits in Dearborn County. It will be known as the "Tanners Creek Plant," and is expected to go into operation in December, 1950.

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### Completes Merger of Indiana Units-

Philip Sporn, President, on Aug. 31 announced the merger of Indiana ervice Corp. into Indiana & Michigan Electric Co.

The nerger completes proceedings begun in 1946 when American Gas & Electric Co, petitioned the Securities and Exchange Commission for permission to rurchase the common stock of Indiana Service Corp., which operates in Fort Wayne, Delphi and in a number of smaller communities in north-central and northeastern Indiana.

communities in north-central and northeastern Indiana.

Indiana & Michigan Electric Co. is one of the principal operating subsidiaries of the Central System of American Gas & Electric Co. With completion of the merger it becomes the second largest electric utility in the State of Indiana. Its service area includes all or parts of 25 counties in central and northern Indiana, together with three counties in Michigan. The principal cities served are Benton Harbor and St. Joseph in Michigan, and Fort Wayne, Eikhart, Marion, Muncie and South Bend in Indiana. The company serves 83 incorporated places, and a territory which has a population of 833,000. The combined assets of the two merged companies are more than \$120,000,000.

C. V. Sorenson, formerly President of Indiana Service Corp., has cen elected Vice-President and General Manager of the entire Indiana & Michigan Electric Co. Mr. Sporn is President of Indiana & Michigan lectric Co, as well as of American Gas & Electric.

Electric Co. as well as of American Gas & Electric.

The consolidation of the two operating properties in Indiana, Mr. Sporn explained, represents one further step in the integration plans of American Gas & Electric Co.

The consolidation, at the order of the SEC, has the effect of concentrating the operations of American Gas & Electric Co. in its Central System, which comprises Indiana & Michigan Electric Co., Appalachian Electric Power Co., Kentucky & West Virginia Power Co., Inc.; Kingsport Utilities, Inc.; The Ohio Power Co., and Wheeling Electric Co.

The Securities and Exchange Commission authorized the purchase of the common stock of Indiana Service Corp. by American Gas & Electric on Dec. 18, 1946, on condition that the transportation system in Fort Wayne and the gas and water properties then belonging to Indiana Service Corp. be sold.

y The transportation property was sold in April of this year to local interests in Fort Wayne. Recently an agreement was made to sell the water property to the Town of Churubusco. The SEC has approved the merger in advance of the sale of the gas property.

In discussing the merger, Mr. Sporn pointed out that it will further the huge construction program that Indiana & Michigan has under way, involving the expenditure of, \$55,000,000 between 1948 and 1951, including the addition of 368,000 horsepower to the company's electric generating facilities.—V. 168, p. 737.

### American & Foreign Power Co. Inc. (& Subs.)—Earn.

Period End. Mar. 31— Subsidiaries—	1948—3 M	los.—1947 \$	1948—12 M \$	os.—1947 \$
Operating revenues Oper, rev. deductions	29,762,949 24,461,243	25,483,823 20,148,023	113,748,738 93,206,194	99,771,398 79,087,141
Net oper, revenues Rent for lease of plants	5,301,706	5,335,810	20,542,544	20,684,257
(net)	423	8,035	34,262	36,594
Operating income Other income (net)	5,301,283 269,692	5,327,775 188,283	20,508,282 1,084,012	20,647,663 1,272,776
Gross income	5,570,975	5,516,058	21,592,294	21,920,439
Net interest to public & other deductions	480,691	650,947	2,101,825	2,482,779
Balance *Pfd. divs. to public	5,090,284 493,462	4,865,111 519,816	19,490,469 2,034,686	19,437,660 2,171,529
Balance	4,596,822	4,345,295	17,455,783	17,266,131
Exchange adjustments on working capital	Dr12,597	Dr9,758	Dr73,856	Cr209,994
Balance	4,534,225	4,335,537	17,381,927	17,476,125
Fortion applic, to min.	190,212	216,905	802,357	858,868
Net equity of &c. in income of subs	4,394,013	4,118,632	16,579,570	16,617,257
Net equity (as above)_ Other income	4,394,013 6,732	4,118,632 29,971	16,579,570 100,238	16,617,257 119,308
Total	4,400,745	4,148,603	16,679,808	16,736,565
Expenses and charges, incl. taxes	638,634	573,824	2,580,041	2,566,064
Int. to public & amort. of debt disct. & exp.	871,188	868,688	3,502,999	3,488,958
Balance	2,890,923 ements app	2,706,091 licable to		10,681,543 ive periods

### St. Louis Listed and Unlisted Securities

### EDWARD D. JONES & CO.

Established 1871
300 North 4th St., St. Louis 2, Missouri

Members
New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch.; Chicago Bd. of Trade
New York Curb Exchange Associate

STATEMENT	OF INCOM	IE (COMPA	MI ONLI)	
Period End. Mar. 31-	1948-3 N	Ios.—1947	1948-12 1	Mos1947
Income fr. subsidiaries_' Other income	\$2,424,468 6,732	\$2,405,353 29,971	\$13,365,735 100,238	
Total	\$2,431,200	\$2,435,324	\$13,465,973	\$13,388,190
Expenses and charges, incl. taxes	638,634	573,824	2,580,041	2,566,064
Int. and amort. of debt disct. and expense	871,933	873,146	3,512,139	3,509,253
Balance, surplus	\$920,633	\$988,354	\$7,373,793	\$7,312,873

### BALANCE SHEET, MARCH 31, 1948

ASSETS—Investment securities and advances—subsidiaries, etc., \$505,672,280; cash in banks—on demand—U. S. currency, \$3,713,110; U. S. Government securities (\$1,760,000 principal amount) (at cost), \$1,760,017; foreign currency at current rate of exchange, \$135,350; accounts receivable, \$94,849; interest and dividends receivable, \$2,635,097; wher current assets, \$2.694; deferred charges, \$6,123,348; total, \$520,136,745.

Liabilities—Capital stock (consisting of 478,995 shares of \$7 preferred, 387,026 shares of \$6 preferred, 2,560,436 shares of second preferred series A (\$7), 2,230,238 shares of common stock and option warrants (without expiration date) to purchase, 6,495,494 shares of common stock for \$25 a share, and capital stock subscribed (preferred stock \$7 allotment certificates, \$480), \$393,940,452; gold debentures, \$5 series due 2030, \$50,000,000 3% notes payable (Electric Bend & Share Co.) due scrially, \$30,000,000; accounts payable, \$3,102; accrued accounts, \$2,433,717; miscellaneous current liabilities, \$572; deferred credits, \$21,211; contingency reserve, \$1,625,000; earned surplus, \$42,-112,691; total, \$520,136,745.—V. 167, p. 421.

### American Power & Light Co.-Weekly Input-

For the week ended Aug. 26, 1948, the System iputs of subsidiaries of this company amounted to 243,864,000 kwh., an increase of 30,164,000 kwh., or 14.11%, over the corresponding week of last year.

### COMPARATIVE STATEMENT OF CONSOLIDATED INCOME

Period End. June 30— Subsidiaries—	1943—3 M	los.—1947 \$	1948—12 N	Aos.—1947 \$	
Operating revenues Operating expenses Federal taxes Other taxes Prop retir, and depl.	43,825,468 20,874,767 5,647,396 3,740,413	37,521,916 16,730,180 4,805,603 3,170,828	170,860,089 81,532,429 19,945,380 14,421,656	148,619,889 64,975,316 19,326,046 12,206,741	A
Prop retir. and depl. reserve approps.	3,135,578	2,820,567	12,061,827	11,245,003	
Net oper. revenues Other income (net)	10,427,314 103,348	9,994,738 39,916	42,898,797 240,427	40,866,783 204,538	1000
Gross income	10,530,662	10,034,654	43,139,224	41,071,321	
Int. to public & other deductions (net)	2,698,046	2,648,525	10,843,780	11,166,530	
Amort, of plant acquis, adjustments	573,161	398,766	2,293,554	1,600,305	
Balance Transfer to surp. res	7,259,455 65,128	6,937,363 149,159	30,001,890 684,951	28,304,486 736,949	2000
Balance *Pfd. divs. to public	7,194,327 1,293,582	6,838,204 1,253,410	29,316,939 5,030,248	27,567,537 5,175,009	
Balance	5,900,745	5,584,794	24,236,691	22,392,528	4 2 4
Portion applie, to min.	173,154	33,939	294,876	134,746	
Net equity of co. in inc. of subsidiaries Amer. Pwr. & Lt. Co.—	5,727,591 -	5,550,855	23,941,815	22,257,782	
Net equity (as above)_ Other income	5,727,591	5,550,855 17,548	23,941,815 134	22,257,782 176,672	
Total Expenses Income taxes	5,727,591 114,026 .187,632	5,568,403 88,981 170,220	23,941,949 393,400 744,019	22,434,454 461,006 656,959	4 S.
Balance, surplus	5,425,933	5,309,202	22,804,530	21,316,489	Š

\*Full dividend requirements applicable to respective periods whether

COMPARATIVE STATEMENT OF INCOME	(COMPANY	ONLY)	
12 Months Ended June 30—	1948	1947	
Income from subsidiaries	\$13,971,684 134	\$11,948,589 176,671	
Total Expenses, incl. taxes other than income taxes Income taxes	393,400	\$12,125,260 461,005 656,959	
Net income	\$12,834,399	\$11,007,295	

### American Superpower Corp.—Transfer Charge-

American Superpower Corp.—Transfer Charge—
The corporation has instructed its transfer agent to make a charge effective on and after Oct. 1, 1948, of 40 cents for each certificate for its common stock which is issued by said transfer agent against certificates for the stock which are presented for transfer. Until Oct. 1, 1948, no charge will be made for the issuance of certificates for the common stock against transfers.

It is also announced that no charge will be made in connection with the issuance of certificates for the corporation's preference stock against transfers.—V. 167, p. 2735.

### American Zinc, Lead & Smelting Co. (& Subs.)-Earn. Period--3 Mos. End. June 30- 12 Mos. End. 1948 1947 June 30, '48 \$11,147,696 \$9,437,021 \$38,324,190 10,288,601 8,493,321 36,115,542 Net sales \_\_\_\_\_ Cost of goods sold\_\_\_\_ Gross profit on sales\_\_\_\_\_Other income (net)\_\_\_\_\_ \$943,700 \$2,208,648 129,853 227,782 \$889,071 \$1,073,553 177,581 157,039 17,014 6,319 150,000 108,000 \$2,436,430 Admin., selling and other expenses. Interest expense (net). Provision for depreciation and depl. Prov. for possible future decline in Inventory values Prov. for loss on amt. to be deducted from future rentals. Provision for Federal income taxes. 645,208 58,919 533,112 150,000 150,000 Cr65,000 206,900 304,840 Net profit ned per common share\_\_\_\_\_\_ 167, p. 2682. \$337,576 \$0.37 \$810,406 \$0.70

### AMPAL-American Palestine Trading Corp., New York To Sell \$10,000,000 Debentures

Announcement was made Aug. 31 by the corporation of the flotation of a \$10,009,000 10-year 3% sinking fund debenture issue, the proceeds to be made available for development of Israel. This is the first new investment undertaking to be initiated since Israel was established on May 15 this year. The securities have been registered with the SEC and distribution is now being undertaken.

SEC and distribution is now being undertaken.

The primary purpose of the issue as stated in the prospectus is "to obtain and make available funds for certain enterprises in the State of Israel." Of the \$10,000,000 total, \$5,000,000 is to be made available for mortgage loans in connection with construction of lew cost housing in urban and rural areas. The housing needs in Israel are very great in view of the backlog of wartime demand and the substantial immigration, now taking place and even larger immigration in prospect.

It is contemplated that out of the proceeds a total of \$2,500,000 will be made available as loans to transportation and industrial cooperatives for the purchase of automotive vehicles, machinery and

parts in the U.S. A. The balance is scheduled to be used for public works and verious construction activities.

The corporation is a New York corporation organized in 1942 under the stock corporation has of the State of New York. Its principal office is a 336 Fourth Avenue, New York City. The corporation has over 8,000 preferred stockholders throughout the United States and currently has gress assets in excess of 83,000,000. Dividend payments have been anade annually to the preferred stockholders.

The corporation makes its funds available for Israel development through American organizations, thus avoiding the compilications arising out of exchange controls and out of direct foreign investments. The funds of the corporation have been invested through the American organizations which in turn have been making the proceeds available through their beneficiary agencies in Israel. Repayment on loans is made in dollars by these American organizations through their various fund-raising activities. Some of the loans have been of a short term nature for one year or less. Others have extended for as long a period as fon years. Payments of interest and repayment instalments on principal have been met promptly in the past without exception.

Most of the funds loaned by the corporation are used to finance the purchase of equipment and materials in the United States. In order to facilitate this activity AMPAL owns and operates jointly with the Prelestine Economic Corp., a purchasing and sales organization, Palestine Furchasing Service, Inc., a New York corporation. Palestine Furchasing Service, Inc., a New York corporation in the liscal year 1941. It serves as a purchasing organization for most of the darge cooperatives in Israel and for many of the privately-owend industrial establishments there.

Immigration into Palestine has been proceeding at a papid rate and it is contemplated that the merchance of process from the Dreamys, Cyprus, and many countries throughout Europe and the Middle East will be accelerated. As a resul

### Ann Arbor RR .- Earnings-

	July—	1948	1947	1946	1945	ì
	Gross from railway	\$780,611	\$593,725	\$515,374	\$521,946	
	Net from railway	208,720	79,105	53,052	119,363	
	Net ry. oper. income	100,705	22,215	12,305	58,886	۰
	From Jan. 1-	W. Hayaris.		Adam - rad		
	Gross from railway	5.055 997	4,367,061	3.451.097	3,616,870	
	Net from railway	1,073,742	825,513	369,665	870,203	
	Net ry. oper. income	487,978	314,770	79,508	444,059	
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### A. P. W. Products Co., Inc.-Sinking Fund Agent-

The United States Trust Co. of New York has been appointed paying agent, fiscal agent and sinking fund agent of the first mort-gage and collateral trust 6% sinking fund bonds, due April 1, 1936 and as a redemption agent for the 6% bonds, due April 1, 1948, which were called for 1edemption on April 1, 1946.—V. 167, p. 2358.

### Arizona Edison Company, Inc.-To Offer Stock-

The company on Aug. 25 filed a letter of notification with the SEC covering 24,000 shares (\$5 par) common stock, to be offered at \$12.50 per share. Underwriter, Refsnes, Ely, Beck & Co., Phoenix, Ariz. Proceeds will be used to partially repay bank loans and to provide funds for the construction of, additions and improvements to, the company's properties.—V. 168, p. 738.

### Armour & Co. (Ill.)—Omits Common Dividend

Armour & Co. (III.)—Omits Common Dividend—

The directors on Sept. 2 deemed it inadvisable to declare a dividend on the common stock at this time, according to George A. Eastwood, Chairman. Distributions of 30 cents each were made on Jan. 14, April 14 and July 15, this year, which were the first payments on the common stock since 1937.

Results so far this year have not been satisfactory due partly to a sudden and severe drop in prices in February, a 10-week strike at the corporation's larger packing plants, and in recent weeks, such severe competition for reduced livestock supplies that livestock prices have advanced far beyond levels warranted by the selling price of meats, Mr. Eastwood said.—V. 167, p. 1142.

### Atlanta & St. Andrews Bay Ry.—Earnings—

				Contract to the second second	
July-		1948	1947	1946	100
Gross from railway		\$189.857	\$137:306	\$147,412	9
Net from railway		80,168	47.961	41,649	
Net ry. oper. income	water to be a second	39.133	15,654	14.223	
From Jan. 1—			. 127	Berelon Marie (1997)	1
Gross from railway	d (www.m. ar	1,394,419	1.084.535	852,068	9
Net from railv/ay		651,131	440,421	244,213	
Net ry. oper. income		274,815	174,927	69,100	
-V. 168, p. 542.	A STATE OF A				-
The best of the same of the same	in a profession of	Trans.		Land Aug 11	7
Atlanta & West P	oint RR	-Earnings	$\leftarrow$		4
July—	1948	1947	1946	1945	1
Gress from railway	\$352,444	\$321.313	\$358,680	\$443,174	
Net from railway	41,618	49.024	62,194	150,081	
Net ry. oper, income	6,282	9,159	33,951	31,621	
From Jan. 1—	the same of the sa				7
Gross from railway	2,657,447	2,297,075	2,247,782	3,182,172	
	485,000	257.052	158.817	1.032,346	
Net ry, oper_income		*38,904	67.789	217,500	
		A. S. W. T. C. J. G.	AND NEWSCOOL OF		3

Baldwin Locomotive Works — Westinghouse Electric Corp. completes Purchase of 500,000 Common Shares.—See Westinghouse Electric Corp. below.—V. 168, p. 643.

\*Deficit.-V. 168, p. 542.

Beau Brummell Ties, Inc.-N. Y. Transf. Office Closed The appointment of the transfer agent in New York City was terminated as at the close of business on Sept. 1, 1948. Hereafter, the capital stock, par value \$1, will be transferable at The Fifth Third Union Trust Co., Cincinnati, Ohio.—V. 164, p. 551.

### Beaumont Sour Lake & Western Ry.-Earnings-

July	1948	1947	1946	1945
Gross from railway	\$699,528	\$588,877	\$668,178	\$628,379
Net from railway	271,724	210,549	278,354	246,080
Net ry. oper. income	149,144	64,745	179,757	43,022
From Jan. 1-	property of a	1 (14) · · · · · · · · · · · · · · · · · · ·	W. Sand As in	
Gross from railway	6,109,789	5,386,220	5,613,956	6,384,368
Net from railway	- 2,517,258	2,388,822	2,808,937	3,270,609
Net ry. oper, income	1,208,066	1,240,780	1,175,787	683,861
-V. 168, p. 542.	in the state of th	min trigity a	agent at the	1 14 14 1 14 W W.

### Bendix Home Appliances, Inc. Earnings

Period End. June 36— Net sales Cost of sales Selling, gen. and admin. expense	\$12,421,985 9,573,968	fos.—1947 \$21,184,691 15,027,359 1,798,978	\$29,819,133	\$38 454 004
Operating profit Purchase discount, etc.,	\$1,181,855	\$4,358,354	\$3,565,933	\$8,548,747
income	86,695	102,503	196,543	166,504
Total income Interest expense Prov. for Fed. inc. tax		\$4,460,857 21,648 1,874,000	\$3,762,476 4,174 1,199,000	
Net profit Net profit earn per sh.		\$2,565,208 \$2.45	\$2,559.302 \$2.42	\$5,011,954 \$4.79
*After depreciation & amortization —V. 167, p. 2252.		\$196,229	\$560,876	\$336,672

bessemer & Lake Erie KK.—Earnings—	
July 1948 1947 1946	1945
Charles 6	2,188,482
Net from ratway 1,622,230 1,254,295 1,070,554	848,239
Net ry. oper. income 1,053,556 872,635 846,876	611.606
From Jan. 1—	See a fee all the party of
Gross from railway 13,999,861 12,220,611 6,744,453 1	0,764,961
	1.807.201
	2.075.233
—V. 168, p. 438.	2,010,233

12 Months Ended June 30— Total: operating revenue. Operating expenses and taxes	1948 \$4,939,646 4,180,230	1947 \$4,254,536 3,676,282
Net earnings Total other income	\$759,416 48,582	\$578,254 64,835
Gross income Total interest and other deductions	\$807,998 266,845	\$643,089 239,678
Net income Dividends on \$3.50 preferred stock Dividends on common stock	\$541,153 101,342 163,834	\$403,411 101,342 150,182
Balance	-\$275,977	\$151,887

Blair Holdings Corp.—Acquisition Clarified— See Consolidated Grocers Corp., below.—V. 168, p. 843.

Book Tower Co., Detroit-Refunds Loan-The company states that it obtained a \$2,000,000 mortgage loan from the Mutual Life Insurance Co., New York, in connection with the redemption on Aug. 1 of the first income 3s-5s, due 1952.

### Borden Co.—Sales Higher—Earnings Off—

Six Months Ended June 30—	1948 1947	
Sales	\$ \$	
Estimated net income after charges and taxes	309,819,906 290,890,656	
(approx.)	9,000,000 9,975,000	)
Earnings per share	\$2.10 \$2.36	
Theodore G. Montague, President, predicted second six months of 1948 will show an improv	that earnings for the	
obtained during the first half.—V. 168, p. 247.	vement over the result	•
	A NOTE OF THE PARTY OF THE PART	

Boston & Maine RR.—Committee to Investigate Plan

A protective committee has been formed to investigate the new stock plan of the B. & M. William T. Skinner, Jr., of Walter J. Connoily & Co., Inc., of Boston, is organizing the committee in order that concerted action may be taken for or against the plan when the results of the committee's finding are announced.

Before any new plan can be voted on by the stockholders it is first necessary to secure the approval of the ICC. It is anticipated that it will be of great interest to all followers of the B. & M. to see what the effect of the protective committee will be on the approval or disapproval of the plan provided it is passed by the ICC.—V. 163, p. 3843.

### (C.) Brewer & Co., Ltd., Honolulu-Acquisitions

This company on Aug. 30 announced the purchase for about \$3.000,000 of the J. D. and A. B. Spreckels Co.'s interests in following five sugar plantations: the Hilo Sugar Plantation Co., Hakalau Plantation Co., Hutchison Sugar Plantation Co., "Klauea Sugar Plantation Co., and the Panuhau Sugar Plantation Co.," V. 157, p. 361.

### Buffalo Niagara Electric Corp.—Would Borrow-

The corporation has asked the SEC for authority to issue not more than \$5,000,000 of 2½% promissory notes, due Dec. 31, 1950. These notes would be issued under provisions of an amendment to a loan agreement getween the corporation and certain banks.

Proceeds will be used for the company's construction and improvements of property and facilities.—V. 168, p. 42.

### Burlington-Rock Island RR.—Earnings—

July	1948	1947	1946	1945
Gross from railway	\$395,199	\$394,038	\$404,124	\$314,727
Net from railway	140,692	154,606	124,758	85,708
Net ry. oper. income	64,155	99,875	52,128	25,606
From Jan. 1—			Your Arms	
Gross from railway,	2,632,117 2	,215,123	2,003,625	1,945,375
Net from railway	820,497	482,228	-550:817	744,844
Net ry. oper, income	398,027	50.943	177.934	391,347
-V. 168, p. 438.	AND AND STREET WAS	AND COMPANY		111

### Burson Knitting Co., Rockford, Ill.-Acquired-See Kendail Co. below.—V. 155, p. 1504.

### California Water Service Co.—Statement of Income-\$1,086,834 13,253 Operating income \_\_\_\_\_\_Non-operating income \_\_\_\_\_ \$1,044,375 66,886 Balance before deductions \$1,111,261 447,018 \$1,100,094 443,561 Deductions ----Net income \_\_\_\_\_\_\_ Dividends on preferred stock\_\_\_\_\_ \$656,532 152,902 \$664,242 152,902 \$503,629

### Cambria & Indiana RR.—Earnings-July— 1948 Gross from railway \$130,144 Net from railway 32,150 Net ry, oper, income 983,038 From Jan, 1— 795,539 Net from railway 785,539 Net from railway 8180,790 Net ry, oper, income 234,114 \*\*Deficit.—V. 168, p. 542, 1945 149,587 62,248 52,110 1947 \$113,650 \*13,744 15,769 \$144,295 54,402 83,467 724,786 116,767 340,197

Canada Wire & C	able Co.,	Ltd.—Ea	rnings—	
- stanthe Ended June	20	A. C. S. S. S. S. S.	1948	1947
profit from operations_ provision for depreciation provision for income tax	n		\$859,000 161,000	111,000
with the first property	.es		278,000	925,000
Net profit		**	\$420,000	\$875,000
Canadian Malartic	Gold M	ines Ltd.	—Earning	<b>s</b> — .
Quarter Ended June 30-			1948	1947
Tons ore milled  Metal production (gross Marketing charges	)		85,595 \$301,995	87,043 \$327,894
Marketing charges			2,688	3.338
Administrative and gener	al expenses		260,291 9,386 1,551	265,979 9,010
Provision for taxes		A STATE PARK	1,551	3,036
Operating profit for the Capital expend tures	he perind		\$28,077 31,661	\$46,528 5,875
Canadian National	l Lines ir	ı New En	gland—Ea	arnings—
July—	1948	1947	1946	1945
Gross from railway Net from railway	\$200,000	P74 574	\$172,600 *47,881	\$229,300
Net ry, oper, income	*80 205	126,306	*103,467	16,63: *47,74.
From Jan. 1— Gross from railway Net from railwayi	1,377,000	1,178,400	1.242.300	1,435,800
Net from railway: Net ry, oper, income	*332,463 *717,666	1,178,400 5316,964	1,242,300 *318,327	*22,665
*DeficitV. 168, p. 4	33.	*691,034	*733,296	*455,770
Canadian Pacific	Lines in	Maine—E	Carnings—	
July-	1948	1947	1946	1945
Gross from railway Net from raiway	\$348,276. 45,206	\$309,067	\$251,171	\$537,993
Net ry, oper, income	*1.5.42h	22,528 *60,772	*36,957 *115,242	197,520 85,120
From Jan. 1				1276
Net from raiway	3,719,237 1,000,273	3,507,022 953,888	3,212,174 658,381	4,163,198 1,667,244
Net from raiway Net ry. oper. income	293,404	225,873	27,483	911,434
*Deficit.—V. 168, p. 542				
Canadian Pacific	Lines in	Vermont-	—Earning:	3—
July—	1948	1947	1946	1945
Gross from rallway Net from rallway Net ry, oper, income	\$207,514 *9,337	\$155,882 *54,838	\$132,234 *87,029 *136,652	\$126,708 *35,124
Net ry, oper, income From Jan, 1— Gross from railway	*43,530	*111,386	*136,652	*80,535
Gross from railway	1,378,593 *321,717	1,218,644	915,919	808,045
Net from railway Net ry. oper. income	*730,753	*322,762 *737,041	*555,743 *906,581	*414,077 *746,552
*Deficit.—V. 168, p. 54				
Canadian Pacific 1	Rv.—July	Earning	و	
Period End. July 31-	And the second second second second	nth—1947	1948—7 M	os.—1947
Gross earnings	\$ 29,816,708	\$ 27 700 077	\$ 190,646,588	S
	28,051,696	25,762,386	139,045,179	170,165,872
Net earnings	1,765,012	1,958,491	1,601,409	8,380,413

—V. 168, p. ₹43.	2,001,100	0,500,115
Capitol Records, Inc. (& Subs.)—Ear	rnings—	
Six Months Ended June 30— Gross sales, less discounts, returns and allows. Cost of goods sold————————————————————————————————————	4 889 530	1947 \$6,794,884 4,944,966 1,814,550
Net operating profit	\$1,179,011 1,018	\$35,338 10,040
Total	\$1,180,029 18,040 436,500	\$45.378 19,222 7,275
Net income	\$725,489	\$18,881
(30,000 shares outstanding) Earnings per com, share (430,000 shs. outstdg.) -V. 166, p. 2682.	\$18.60 \$1.60	\$0.48 Nil

Period End. July 31-	1948—MO	nth—1947	1948—7 N	Ios.—1947
Sales	19.700.172	8.709.026	109,929,263	99.095.123
Profit	959,915		2.800.986	3.323.11
Deficit.			ran in the second	

Operations for the month of July, 1947, were affeweeks' shutdown of operations for employee vacations. Results for 1947 have been adjusted to reflect the change made in August, 1947, retreactive to Jan. 1, 1947, in inventory accounting from "first-in, first-out." to "last-in, first-out."—V. 168, p. 740.

### Celanese Corp. of America—Partial Redemption—

There have been called for redemption on Oct. 1, next, \$750,000 of 3% debentures due Oct. 1, 1965 at 101% and interest. Payment will be made at the office of Dillon, Read & Co., 28 Nassau Street, New York, N. Y., paying agent.

### CONSOLIDATED INCOME STATEMENT

(Including Domestic Subsidiary Co	ompanies)	
Six Months Ended June 30—	1948	1947
Gross sales, less discts., returns and allows	117,066,188	
Cost of goods sold	69,924,798 4,314,564	55,898,305 3,578,265
Selling, general and administrative expenses	8,014,621	
Other, income	\$34 612 205	\$19,078,619 486,040
Total income	1 089 089	
Net incomeshare of common stock	e20 768 862	\$11,033,445 \$1.72
On 5,514,107% shares outstanding (after particular dividends).	providing fo	r Preferred

Corporation reported net income of \$11,024,933 after all charges and taxes for the three months ended June 30, last, which was equivalent after preferred dividends to \$1.86 per share of outstanding common stock. This contrasted with net of \$9,743,930, or \$1.62 a share, in the three months ended March 31, 1948, and \$4,852,881, or 74 cents a share, in the three months ended June 30, 1947.

Second quarter selections are the second quarter selections and the second quarter selections are the second quarter selections.

Second quarter sales aggregated \$59,713,809, against \$57,352,379 in the first quarter and \$39,994,701 in the second quarter of last year.

-V. 167, p. 2682.

### Central Illinois Light Co.- Earnings-

	onth-1947	1948—12 N	Ios1947 ·
\$1,203,801	\$1,069,001	\$16,510,154	\$15,064,672
662,157	550.205	8.317.038	
116,250	110,000		1,295,000
33,300	33 300	400 000	400,000
220,509	192,715	{1,437,993 {1,770,200	1,299,296 1,792,000
\$171,584	\$182,780	\$3,221,172	\$3,271,459
46,913	46,913	562,959	562,959
764	764	0 160	9,169
Cr21,925	9,641	Cr151,282	6,217
\$145,832	\$125,461	\$2,800,326	\$2,693,123,
41,800	41,800	501,606	501,606
\$104,032	\$83,661	\$2,298,720	\$2,191,517
	\$1,203,801 662,157 116,250 33,300 220,509 \$171,584 46,913 764 Cr21,925 \$145,832 41,300	662,157 550,205 116,000 33,300 220,509 192,715 46,913 46,913 764 764 764 764 764 764 764 764 764 764	\$1,203,801 \$1,069,001 \$16,510,154 662,157 550,205 \$8,317,038 116,250 110,000 \$1,363,750 220,509 192,715 \$1,363,750 220,509 192,715 \$1,770,200 \$171,584 \$182,780 \$3,221,172 46,913 46,913 562,959 764 764 9,169 Cr21,925 9,641 Cr151,282 \$145,832 \$125,461 \$2,800,326 41,300 41,800 \$501,606

Central Maine Power Co.—N. Y. Paying Agent— The Manufacturers Trust Co., New York, N. Y., has been appointed New York paying agent for principal and interest on first and general mortgage bonds, all series.—V. 168, p. 843.

## Central & South West Corp.—To Increase Stock—New

Central & South West Corp.—To Increase Stock—New Financing Contemplated—

The stockholders will vote Sept. 21 on increasing the authorized capital stock from 6,600,000 shares to 3,000,000 shares (par '\$5).

The purpose of the proposed increase is to enable the corporation to issue and rel additional shares of its common stock when and as deemed necessary or desirable. In the opinion of the management it is desirable and necessary that the corporation invest additional funds in the common stock equity of Central Power & Light Co. and of Southwestern Gas & Electric Co., two of its principal subsidiary companies (all of whose common stock is owned by the corporation) as a portion of the funds required for the construction programs of those two subsidiaries should be taised through common stock financing in order to maintain the balanced security structures of those companies. To raise the required funds for such investment additional financing by the corporation will be required and recent opinions of the SEC, in proceedings before it relative to the issuence of securities by subsidiary companies of the corporation, indicate that these funds should be raised through the sale or common stock of the corporation. The corporation herefore contemplates the issue and sale in 1948 of approximately 650,000 additional shares of its common stock, such shares to be offered in the first instance to the stockholders of the corporation for subscription by them on the basis of one new share for each 10 shares held. The net proceeds of the sale will be invested in the common stock equity of Southwestern and of Central. The management presently has no plans for the issue or sale of the remainder of the proposed increase in authorized shares but considers it desirable to authorize at this time the additional 740,000 shares so that they will be available for necessary that further common stock financing, without further action by the stockholders, if in the future the board of directors deem it desirable consensually \$59,874,000 (33

LISTING OF SHARES—The directors have authorized application to the New York Stock Exchange to have the corporation's common stock listed and registered on that exchange.

NEW YORK TRANSFER AGENT—Guaranty Trust Co. of New York has been appointed a transfer agent and Chase National Bank, New York, a registrar, of the corporation's common stock, to effect transfers in New York City.

## STATEMENT OF CONSOLIDATED INCOME Period End. June 30— 1948—6 Mos.—1947 1948—12 Mos.

Operating revenues	\$29,307,449	\$26,139,114	\$57,786,150	\$51,256,454
Power and gas purchd.				
for resale	552,952	1.306,146	1.325.356	2,385,273
Other operations	9,642,931	7,925,622	18,409,283	15,772,016
Maintenance				
Depreciation	2,830,329			
Amort, of plant acquis,				
adjustments		37,500	159,303	37,500
Taxes, other than Fed.		Control Control		
income taxes		2,275,671	5.061,573	4,404,306
Federal income taxes			7,186,400	
The section of the second section is	0,100,000		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	12.54
Net oper, income	\$6,914,347	\$5,472,164	\$14,122,352	\$12,349,470
Other income (net)				
		and the state of the state	fancallo de la company	1
Gross income	86,941,130	\$6,520,615	\$14,208,850	\$12,443,808
Deducis, fr. gross inc.				
200000000000000000000000000000000000000	2,010,110	2,00,0,00		17
Net income	\$4,261,685	\$4,185,021	\$9,131,798	\$7,920,384
Earn, per shr. on 6,600 -				ACCIDE LONG
000 shrs, of com, stk.		\$0.63	\$1.39	\$1.20
STATEMENT C				r)
PERI	OD ENDED	JUNE 30,	1946	

Dividend income		12 Months \$7,526,586 5,124
TotalExpenses and taxes	\$5,090,262 379,737 55,937	\$7,531,710 632,094 104,798
Net income	\$4,654,580	\$6,794,813

### Central Vermont Ry., Inc.—Earnings—

July- Gross from railway	1948 5825.000	1947 \$789.757	1946 \$681,211	1945 4 8728,119
	100,442	172,106	27.110	153.190
Net from railway				
Net ry. oper. income	798	75,309	*58,222	63,606
From Jan. 1—				., .
Gross from rai way	6.075.000	5.523,214	4,409,200	4,648,429
Net from railway	1,177,251	984,441	79,831	627,195
Net ry. oper income	481,273	- 266,820	*593,130	20,697
* am-di-di 37 100 & 430				

\*Denot.—V. 188, p. 44c.

Century Electric Co.—Rights to Stockholders—
The common stockholders of record Sept. 7, 1943 will be given the right to subscribe on or before Oct. 29, 1948 for additional \$10 par value common stock on the basis of one share for each 21 shares held at \$12 per share.

The Committee on Securities of the New York Curb Exchange on Aug. 30 ruled that the common stock be quoted "cx" said rights on Sept. 1, 1948. The rights will not be dealt in on the Curb Exchange. The company on Aug. 23 filed a letter of notification with the SEC covering 25.000 shares of common stock—V. 166, p. 246.

## Charleston & Western Carolina Ry .- Earnings-

July	1948	1947	1946	1945
Gross from railway	\$429,322	\$385,407	\$102,006	\$411,582
Net from railway	102,578	48.328	64.800	81,270
Net ry. oper. income	52,551	19,353	37,479	42,390
From Jan. 1—	KS TO BE SHOWN	Khilipan 15 in		
Gross from railway	2.991.051	2.665.490	2.174.474	2.557,293
Net from railway	555 173	491,275	65,641	627,684
Net ry, oper, income	250,863	238,434	*100.754	287,948
*Dorigit W 160 n E40	W. L. 72 C. W. X.		x - 2 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	

### Chesapeake & Ohio Ry .- Equipment Trust Ctfs .-

The ICC on Aug. 24 authorized the company to assume obligation and liability in respect of not exceeding \$3,600,000 25% serial equipment trust certificates to be issued by the Bankers Trust Co., as trustee, and sold at 99.40 and accrued dividends in connection with the procurement of certain new equipment.—V. 168, p. 844.

### Chicago Burlington & Quincy RR.—Earnings-

	July—	1948	1947	1946	1945
	Gross from railway		\$16,938,129	\$16,387;177	\$22,741,637
	Net from raiway		4,967,187	4,343,871	9,038,098
	Net ry. oper. income	3,111,158	1,763,026	2,023,987	2,556,414
	From Jan. 1-			19.	1.10
,	Gross from railway	133,690,920	118,669,422	111,431,408	148,202,077
	Net from railway	38,987,741	37,749,246	32,186,644	63,935,550
	Net ry, oper, income	17,375,355	16,848,856	14,983,532	18,898,865
	-V. 168, p. 543.	ediction in the	estation in the	444 116	all the course

### Chicago & Eastern Illinois RR.—Earnings—

July—	1948	1947	1946	1945	
Gross from railway	\$2,711,038	\$2,259,079	\$2,274,228	\$2,618,925	
Net from railway	418,126	248,214	318,174	757,417	
Net ry. oper. income	111,373	25,953	54,206	231,321	
From Jan. 1-					
Gross from railway	18,490,895	16,008,489	13,704,260	18.620.077	
Net from railway	3,211,249	2,168,585	487,951	5,409,049	
Net ry. oper, income	1,156,866	315,826	*1,348,552	1,745,001	
*DeficitV. 168, p. 5	43.			17 10 100	

### Chicago Great Western Ry.—Earnings—

July—	1948	1947	1946	1945
Gross from railway	\$2.877.047	\$2,461,271	\$2,176,964	\$2,439,410
Net from railway	768,041	449,889	349,812	610,734
Net ry. oper. income	280,118	183,320	231,652	213,825
From Jan. 1-				
Gross from railway	19,647,690	17,055,001	15,076,487	17,599,664
Net from railway	5,147,429	3,192,042	1,419,561	5,010,988
Net ry. oper, income	1,943,847	917,468	*576,342	1,671,023
*DeficitV. 168, p. 5	43.			
				Statistic Land

### Chicago & Illinois Midland Ry.-Earnings-

July-	1948	1947	1946	1945
Gross from railway	\$846,425	\$586,385	\$615,027	\$564,801
Net from railway	282,006	173,684	176,040	141,221
Net ry. oper. income	221,525	99,837	94,151	73,252
From Jan. 1—				1.440
Gross from railway:	5,120,668	4,445,644	3,128,087	3,895,277
Net from railway	1,913,279	1,432,478	617,499	1,352,103
Net ry. oper. income	1,092,656	773,252	309,711	560,408
-V. 168, p. 440.				

### Chicago Indianapolis & Louisville Ry.—Earnings

July-	1348	1947	1946	1945
Gross from railway	\$1,515,878	\$1,177,438	\$981,221	\$321,153
Net from railway	253,419	40,797	73,250	240,513
Net ry. oper. income	143,335	*132,686	*67,585	145,540
From Jan. 1-		10000		
Gross from railway	10,816,996	8,477,608	5,750,291	7,286,995
Net from railway	2,407,460	917,714	359,770	2,276,123
Net ry. oper. income	1,143,342	*393,437	*550,415	1,295,820
*Deficit V 150 p 54				化一定性压力 化

### Chicago Milwaukee St. Paul & Pacific RR.—Earnings

	July-	1948	1947	1940	1945	
	Gross from railway	\$21,409,320	\$18,476,897	\$16,729,802	\$19,998,586	
	Net from railway	3,634,274	2,283,847	2,016,576	4,293,076	
į	Net ry. oper. income	1,371,082	514,967	451,929	2,383,495	
9	From Jan. 1-					
	Gross from railway	139,753,638	126,453,215	110.204,525	135,203,648	
	Net from railway	20,020,763	23,167,297	9,329,110	35,280,735	
	Net ry. oper. income	5,632,215	8,318,254	2,819,151	17,068,419	
	V. 168, p. 543.		Part Political Parts.			
					and the same of the	

### Chicago & North Western Ry.—Earnings—

July—	1948	1947 .	1946	1945
Gross from railway	\$17,220,589	\$14,577,138	\$14,047,840	\$14,687,128
Net from railway	3,428,330	1,930,276	2,495,782	4,155,192
Net ry. oper, income	1,436,998	486,481	1,345,578	2,002,763
From Jan. 1—				Service Trans
Gross from raitway	108 858,484	97,607,110	88,389,819	98,349,900
Net from railway	13,790,023	13,618,313	9.187,786	* 26,631,750
Net ry. oper. income	4,363,119	3,894,888	1,267,046	13,148,200
-V. 168, p. 543.				

### Chicago Railway Equipment Co.—Earnings—

Quarter Ended June 30— Profit from operations Income from investments	1948 \$162,902 438	1947 \$104,377 3,141
Total income  Frovision for deprecation  Frov. for est. Federal income taxes	\$163,340 29,220 53,000	\$107,518 29,392 55,000
Net prof:t	\$81,119	\$23,125

### Chicago Rock Island & Pacific Ry.—Earnings-

July	1948	1947	1946	1945	
Gross from railway	\$20,267,393	\$17,497,632	\$15,569,516	\$18,561,213	
Net from railway	7,578,078	5,617,483	4,793,169	6,998,613	
Net ry, oper, income	3,629,601	2,693,223	2,364,459	2,872,247	
From Jan. 1—					
Gross from railway	113.014.287	101.038.402	91,609,742	118,072,335	
Net from railway	29,924,177	26.103.941		45,221,119	
Net ry. oper. income	12,013,030	11,845,300	9,027,960	16,885,680	
-V. 168, p. 844.				Burger Proper	
			The second secon		

### Chicago St. Paul Minneapolis & Omaha Ry.—Earnings

	July—	1948	1947	1946	1945	i
	Gross from railway	\$2.886,447	\$2,458,346	\$2,219,368	\$2,362,553	*
	Net from railway	548,479	287,319	314,592	703,448	è
3	Net ry. oper, income	209,776	*34,843	89,424	395,937	
	From Jan. 1-			***	March Land	
	Gross from railway	18,571,170	17,137,232	14,739,287	15.746.562	
Ġ	Net from railway	2,228,194	2,446,415	541,563	3.911.734	
	Net ry. oper. income	*70,515	354,485	*1,448,923	2,089,280	
	*DeficitV. 168, p. 5	43				

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Cincinnati New O	rleans &	Texas Pac	ific Ry.	-Earns
July-	1948	1947	1946	1945
Gross from railway	\$3,433,388	\$2,793,224	\$2,770,916	\$3,204,983
Net from railway			800,114	1,147,349
Net ry. oper. income	751,350	531,320	444,693	436,441
From Jan. 1—	1.0		1 1/2 1	1000
Gross from railway	23,253,408	19.761.408	16,634,275	21,156,528
Net from railway	8,174,433	6.359,422	3,685,663	7,515,331
Net ry. oper. income	4,828,521	3,481,256	2,031,764	2,725,646
-V. 168, p. 446.	1	1 1 1 1 1 1 1 1		Control of the

### Cities Service Co.-Redemption Agent-

Holders of the \$5,000,000 of 5% gold debentures due April 1, 19 which were recently called for redemption on Oct. 1, 1948, at 102 interest, may at any time receive payment of the full redempt price, including interest to Oct. 1, 1948, upon presentation surrender of said debentures at The Chase National Bank of City of New York, trustee, 11 Broad St., New York, N. Y. —See at V. 168, p. 844.

### Clarostat Mfg. Co., Inc., Brooklyn, N. Y .- Files With

The company on Aug. 26 filed a letter of notification with the SEC covering 37,400 shares of 50c cumulative convertible preferred stock to be offered at \$8 per share. Underwriter, Cantor, Fitzgerald & Co., Inc., New York. Proceeds will be used for working capital, etc.—

Cleveland Electric Illuminating, Control operating revenues  *Total operating revenues  *Total operating expenses	1948	1947 \$49,328,009 40,910,132
Net operating revenues Total non-operating revenues	\$8,515,545 338,753	\$8,417,877 292,946
Gross income	\$8,854,298 1,552,381	\$8,710,823 1,455,644
Net income	\$7,301,917	\$7,255,179
Incl. Federal income taxes  V. 168, p. 740.	_ 3,818,000	3,910,000

1	Clinchfield RR.—	Earnings-	<del></del>	Wyster in the co	September 1
	July-	1948	1947	1946	1945
	Gross from railway	\$1,607,430	\$1,112,449	\$1,206,866	\$1,107,589
	Net from railway	643,644	318,563	549,365	509,318
	Net ry. oper. income	589,692	264,965	465,371	414,235
	From Jan. 1—	fitting many			About Note
ż	Gross from rai'way	11 275 634	10 032,795	7,231,420	8,437,713
	Net from railway	4,587,742	4,612,970	2,864,309	4,195,516
	Net ry. oper. income	4,096,642	4,098,409	2,142,805	3,445,466
	-V. 168, p. 543.	A STATE OF THE STA	Sept. 193	4	A CONTRACTOR OF
í	interior and the complete conti				
		The second second second second	The state of the s	the state of the s	NAME OF TAXABLE PARTY O

Colorado & South	1943	1947	1946	1945
Gross from railway	\$1,060,099	\$967,404	\$880,232	\$1,422,509
Net from railway	11,211	187,728	134,032	468,946
Net ry. oper. income	*41,282	53,092	83,853	264,304
From Jan. 1—				
Gross from railway	7,595,991	6,490,035	5,961,725	9,305,388
Net from railway	1,253.858	821,580	619,856	3,034,415
Net ry. oper. income	314,464	58,053	97,847	1,516,184
*DeficitV. 168, p. 54	3.		6	

Colorado & Wyom	ing Ky.—I	earnings-		
July— Gross from railway—— Net from railway—— Net ry. oper, income	1348	1947	1946	1945
	\$200,854	\$150,304	\$119,460	\$124,059
	80,044	59,597	30,940	42,761
	\$4,855	25,414	17,291	20,047
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income—— V. 168, p. 446.	1,528,232	1,038,653	699,134	903,081
	668,646	448,082	202,198	287,373
	405,263	208,172	152,016	136,046

Met ry. oper. income —V. 168, p. 446.	405,263	208,172	152,016	136,046	
Columbus & Gree	nville Ry.	—Earnin	gs—		
Gross from railway Net from railway Net ry, oper, income	1343 \$159,832 17,965 6,342	1947 \$123,037 13,922 19,285	1946 \$145,737 26,593 16,812	1945 \$123,599 5,858 1,193	
Gross from railway Net from railway Net ry. oper, income	1,102,238 176,203 103,369	961,660 *69,903 *143,738	962,770 120,727 38,875	979,085 143,619 53,927	
*DeficitV. 168, p. 54	3.				

### Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison Co. and associated companies, excluding sales to other electric utilities, for the week ended Aug. 28 showed an 8.6% increase over the corresponding week last year. Following are the kilowatthour output totals of the past four weeks and percentage comparisons with 1947:

Week Ended-	1948	1947	% Inc.
Aug. 28	228,102,000	210,096,000	8.6
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
—V. 168, р. 844.	and the formation of the season.	the state of the state of	Sell The Sell State

### Commonwealth & Southern Corp.-Weekly Output-

The weekly kilowatt hour output of electric energy of subsidiaries? this corporation adjusted to show general business conditions of critory served for the week ended Aug. 26, 1948, amounted to 328, 55,239 as compared with 287,403,633 for the corresponding week in 247, an increase of 40,751,606 or 14,18%.—V. 168, p. 844.

Tons ore milled 33 Net income from metals produced \$28	948 9,760 4,867 8,069	1947 30,046 \$242,805 215,416
	6,797 3,815	\$27,38 *30
	0,613	\$27,07 Dr2,12

Coniaurum Mines Ltd.—Earnings—

Capital expenditures	\$31,613 2,406	\$24,958 447
*Loss.—V. 167, p. 2576.		
Connecticut River Power Co.—Earn	ings—	
6 Months Ended June 30-	1948	1947
Total gross carnings	\$2,618,779	\$2,252,332
Operating expenses, other than the following.	373,496	329,007
Purchased power	417,432	81,182
Maintenance	90,535	106.338
Depreciation	100,000	100,000

Taxes, other than Federal income taxes  Provision for Federal income tax  Interest and other charges	186,600 272,496 204,000 438,547	186,300 277,940 227,000 445,199
Balance before dividends Preferred dividends declared	\$635,672 36,000	\$599,366 36,000
Balance for common dividends and surplus	\$599,672	\$563,366

### Consolidated Bakeries of Canada, Ltd.—Omits Div.

The stockholders on Sept. 1 decided to omit the dividend which ordinarily would become payable on or about Oct. 1 on the common stock of no par value. Quarterly distributions of 25 cents each had been made to and including July 2, 1948.—V. 152, p. 2346.

### Consolidated Coppermines Corp.—Earnings—

Period End. June 30— Net inc. before chgs. Actual development and exploration expenses—	1948—3 N	10s.—1947	1948—6 N	10s.—1947
	\$183,397	\$509,904	\$231,623	\$1,022,067
Balance Amort. of mine devel-	\$177,310	\$490,495	\$218,847	\$983,856
cpment net of current period's expenditures shown above Depreciation Prov. for Fed. inc. taxes	26,140	16,591	54,909	53,193
	24,310	25,767	50,111	51,522
	28,000	112,000	28,000	220,000
Net inc. before deplet	\$98,859	\$236,136	\$85,826	\$659,141

## Consolidated Edison Co. of New York, Inc.-Output-The company on Sept. 1 announced that System cutput of electricity (electricity generated and purchased) for the week ending Aug. 29, 1948, amounting to 212,400,000 kwh., compared with 203,-200,000 kwh. for the corresponding week of 1947, an increase of 4.5%. Local distribution of electricity amounted to 194,300,000 kwh., compared with 187,000,000 kwh. for the corresponding week of last year, an increase of 3.9%.

CONSOL	DATED INC	OME STAT	EMENT	电影的特色
Period End. June 30-	1948-3 M	los.—1947	1948-12 N	Jos.—1947
	\$	\$	\$	\$
Eales of electricity	70,708,199	64,109,871	280,443,591	255,808,300
Sales of gas	13,358,616	12,898,058	52,941,374	49,017,184
Sales of steam	3,820,898	3,206,651	20,042,012	15,333,076
Other oper: revenues	635,866	689,828	2,799,244	2,669,969
Total oper, icvenues_	88,523,579	80,904,408	356,231,221	322,828,529
Operating expenses	144.836,993	34,290,563	169,601,160	141,158,570
Maintenance	2,246,529	10,338,886	38,236,744	33,680,459
DepreciationTaxes, other than Fed.	7,925,000	7,626,233	31,087,861	34,067,933
income	13,114,937	12,392,617	52,407,949	48,344,510
Fed. income tax (est.)	3,558,500	3,589,600	16,023,400	17,013,800
red, income (ax (est.)	3,000,000	3,369,600	10,023,400	17,013,000
Operating income	9,841,620	12,666,509	48,874.107	48,563,257
Non-operating income	81,019	65,486		403,327
Gross income *	9,922,639	12.731,995	49,080,111	48,966,584
Int. on long-term debt Other interest, amort. of debt premium, disct. and expense and misc.	2,947,224	3,210,642	11,691,648	14,112,223
deductions (net)	393,571	460,499	1,236,284	1,375,505
*Adjust. between income	AV. 88. P.M. 41. 4			1,010,000
and surplus		900,000	Cr678,547	
Net income	6,581,844	8,160,854	34,590,726	31,621,856
Earned per share on	delection (Prince)	Section of the second	A CONTRACTOR STATE	
common stock		ACRUST CONTRA	\$2.06	\$1.80
	(000 om	itted)		Contract Contract
Sales of electric, (kwh.)	2.387.538		9.942.967	9,184,824
Sales of gas (cu. ft.)	14,124,558	13,459,709	59,519,507	50,442,665
Sales of steam (pounds)	2,977,243	2,925,283	16,322,353	14,200,912
				10000
*Equivalent to estimat	ed reduction	n in Federa	il income to	
from refinancing costs of	nd other st	irplus items	. †Include	
representing portion of w	age adjustm	ents made	n June 1948	applicable

to the three months ended March 31, 1948.

INCOME STAT	TEMENT (C	OMPANY SI	PARATELY	)
Period End, June 30-	1948—3 1	Aos.—1947	1948—12 N	los.—1947
Operating revenues	77 325,499	70,860,311	307,415,156	281,149,711
Operating expenses	\$40,697,180	31,373,589		
Maintenance	7.993,860	9,211,528	33,170,913	29,672,572
Depreciation Taxes, other than Fed-	6,050,000	6,377,233	26,053,861	38,555,933
eral income	10.830.977	10,196,311	43,151,862	39,650,590
Fed. income tax (est.)_	3,050,000	2,950,000	13,695,000	14,493,000
Operating income	8,103,482	19,751,650	40,572,862	41,111,871
Non-operating income	163,752	2,404,834	698,274	3,035,519
Gross Income	8,267,234	13,156,484	41,271,136	44,147,390
Income deductions	2,460,192	3,677,370	10,685,011	13,304,334
Net income	5,807,042	9,479,114	30,586,125	30,843,056
Sales of electric, (kwh.)	(00) on 2.251,541	2.131.424	0.000 ==0	0 707 403
Sales of gas (cu. ft.)	11.276.158	10.842.432	9.390.558 45.879.014	8,705,124
		10.012.132	40.079.014	41 312 378

"Includes \$1,100,100 representing portion of wage adjustments made in June 1948, applicable to the three months ended March 31, 1948.

—V. 168, p. 845.

### Consolidated Electric & Gas Co.—To Sell Notes-

The company has asked the SEC for permission to sell \$5,000,000 of  $3\frac{1}{2}$ % 1-year promissory notes to two banks.

The company wants to sell the notes at par to Central Ha Bank & Trust Co, and Continental Illinois National Bank & Co., \$2,500,000 to each bank.

As security for these notes, Consolidated also plans to pledge certain portfolio securities of its own and those of its direct and wholly-owned subsidiary, the Islands Gas & Electric Co.

The company plans to use the proceeds, together with other corporate funds, to redeem and retire \$5,200.000 of outstanding bank notes, due Sept. 19, 1948.—V. 166, p. 1048.

## Consolidated Grocers Corp.—Rosenberg Sale Clarified Nathan Cummings, Chairman of the Poard, on Aug. 30 announced that the recently announced purchase from Cummings Corp., a subsidiary, of the Rosenberg Brothers business of San Francisco by Blair & Co. and associates was consummated at a price "approximately equal" to the original cost to the former owner, the Cummings Corp.

During its period of ownership of Rosenberg Brothers capital stock, the Cummings Corp., received approximately \$4,500,000 in dividends, or substantially the profits of the business in that period, Mr. Cummings and

mings said.

He said that upon completion of the transaction he will resign President and a director of Rosenberg Erothers. He added that had received no salary or dividends from Rosenberg Brothers or frethe Cummings Corp. and that all benefits of the Rosenberg Broth capital stock dividends have accrued to the Cummings Corp.—160 p. 741

### Consolidated Rock Products Co.-Tenders Sought-

The company, in a letter to the holders of the fixed and non-cumulative income 3%-5% bonds due May 1, 1962, revealed that it had an indicated net income for the first six months of 1948 of approximately \$135,000 for bond sinking fund purposes, and is asking tenders of bonds to be retired.

Interest will be paid at the full rate of 5% per annum from the last interest date to Oct. 1, 1948. The Title Insurance & Trust Co., Los Angeles, Calif., is trustee for the Issue.—V. 161, p. 982.

## Consolidated Western Steel Corp.—Liquidation Voted

Liquidation and dissolution of this corporation, whose assets were transferred to Columbia Steel Co., subsidiary of the United States Steel Corp., at the close of the fiscal year on Aug. 31, was approved by the tockholders at the annual meeting on Aug. 27.

At the same time the stockholders voted to reduce the number of directors from 15 to five, and Preston Hotchkis, John E. Jardine, F. J. Knoeppel, James R. Page and Alden G. Roach were elected

directors of the successor corporation to be known as Consolidated

directors of the successor corporation to be known as Consolidated Liquidating Corp.

Aiden G. Roach, President, told stockholders that present officers will continue in charge of operations for United States Steel Corp. In answer to a ctockholder's inquiry regarding liquidating payments, Mr. Roach referred to a recent letter to stockholders in which he said it was anticipated the company would be in a position to pay an initial liquidating dividend of \$10 a share prior to Oct. 1, and to pay a second of at least \$20 a share prior to Nov. 15.

John M. Robinson, Secretary, explained that provisions of the sale agreement provided for the delivery on Aug. 31, 1948 by United States Steel Corp. of one check for \$8,200,000 for the lixed assets and another for \$5,090,000 on account of inventory and completed portions of contracts. Subsequent payments will be made on inventory, work in process and on uncompleted contracts, he stated.

The final payment, he declared, will be made seven months following the closing date, ellowing time for recessary computations to be made at the end of the six-month period following the sale.

Mr. Roach said it is impossible at this time to estimate with accuracy either the amount of the liquidating dividends, or the time of payment. He told stockholders, however, that his earlier estimate of a total return of around \$50 a share still stands.

See also United States Steel Corp. below.—V. 163, p. 447.

Continental Steel & Copper Industries, Inc.—May Issue Debentures Following Consummation of Merger-see Continental-United Industries Co., Inc., below.

## Continental-United Industries Co., Inc.-Merger Pro-

The directors of this corporation and the American Steel & Copper Industries, Inc., have approved a merger of the two companies and have ordered that the proposal be submitted to stockholders at special meetings, it was announced on Sept. 1 by Ernest G. Jarvis, President of Continental-United. No date has been set for the meetings yet.

The merged company is expected to be known as Continental Steel & Copper Industries, Inc., and will have a capitalization of 140,000 shares of 5% preferred stock, \$25 par value, and 1,000,000 shares of common stock, \$1 par.

common stock, \$1 par.

The merger terms provide that one-fifth a share of the new preferred stock and one share of new common stock will be given for each share of common stock now held by shareholders of Continental-United. Stockholders of American Steel & Copper will be given 1/25th share of new preferred issue and 579/1,000ths share of new common stock in exchange for each old common share of American Steel & Copper.

The three divisions of American Steel & Copper.

The three divisions of American Steel & Copper have been un the management of Continental-United for the last two years, who negotiations for consolidation of the two businesses have been progress more than a year.

After the contemplated merger, the two companies stated, their business will be fabrication of steel, aluminum, stainless steel and other metals; manufacture of non-ferrous metals, alloys and steel into many wire products and the production of tools, dies and stampings.

The companies indicated that they believe the merger will increase their sales from about \$18,000,000 annually to \$30,000,000 and they said that they intend to do some financing through the flotation of long-term debentures.—V. 167, p. 152.

### Cornell-Dubilier Electric Corp.—New Products

Octave Blake, President, on Sept. 1 announced that the company for the first time in its history is offering to the trade through its regular jobber and manufacturing channels, products other than capacitors. The new products are light-duty vibrators, heavy-duty vibrators and vibrator power supplies. They are now ready for distribution.

distribution.

The recent purchase of the Electronic Luboratories, Inc., Indianapolis, Ind., manufacturers of vibrator power supplies, enabled Cornell-Dubilier to acquire an improved and new design of heavy-duty vibrator and vibrator power supply. These products are used in industrial equipment, such as, converters and frequency changers for the operation of electric razors on Pullinan cars, new and improved fluorescent lighting on buses, radio transmitters, direct current television, and medical and dental equipment. They are also used on farms having small 32-volt generator plants which desire to use standard 110-volt A. C. food mixers, sewing machines, fans and other equipment.—V. 168, p. 249.

### Creole Petroleum Corp.—Earnings Show Large Gain-

 Six Months Ended June 30
 1948
 19

 Earnings after taxes and charges
 \$100,920,000 \$62,00

 Earnings per share
 \$3.87

"Work on the Ule-Amuay pipeline is being pushed to completion as rapicly as possible and it is expected that the first shipment of oil through the line will be made on Dec. 1, 1943."—V. 167, p. 2465.

### Crown Drug Co.-New York Registrar-

The Chemical Bank & Trust Co., New York, N. Y., has been appointed New York registrar for the common stock.—V. 168, p. 544; V. 167, p. 2577.

### Cudahy Packing Co.—Permanent Bonds Ready-

Permanent first mortgage sinking fund bonds, series C, 2%%, due May 1, 1967, are now ready and exchangeable for temporary bonds at the office of Halsey, Stuart & Co., Inc., 35 Wall St., New York, N. Y.—V. 167, p. 1256.

### Curtis Publishing Co.—Earnings-

Gross operating revenue \$\ \text{Earnings before Federal and State income taxes} \ Reserve for Federal income taxes.	69,819,640 6,259,304 2,760,000 230,812	\$63,478,517 4,790,265 2,022,000 150,171
Net earnings	\$3,268,492	\$2,618,094

### Curtiss-Wright Corp.—Sales and Earnings Higher—

Six Months Ended June 30—	1948	1947
Sales	\$\$49,716,997	\$38,687,455
Profits before Federal income taxes	4 963 705	*5,899,703
Net profit after Federal income taxes	\$2,681,367	†*241,837

\*Deficit. \*After applying a tax crecit of \$5,000,000 determined under the carry-back provisions of the Internal Revenue Code, and after transfer of \$665,511 from the reserve for postwar contingencies. Includes \$1,010,000 resulting from retroactive price increase applicable to the year 1947. \$Includes \$506,000 resulting from retroactive price increase applicable to the year 1947.

The company has been informed that the U.S. Air Force plans to order 88 aircraft of the new Curtiss Blackhawk type, the first multi-et. fighter ever designed for "all-weather" operation, and cross for larger quantities are definitely indicated, according to Guy W. Vaughan, President.

Fifty-five F-87 Blackhawks will be for combat, and 33 RF<sup>1</sup>87 Blackhawks will be for photo-reconnaissance. Now being built by the Curtiss-Wright Airplane Division, this jet fighter has a speed of more than 600 miles per hour.

An initial production order amounting to more than \$2,000,000 has been received from the Air Force for 41 of the newly-designed Curtiss-Wright Flight Simulators, an all-electric training unit.

Wright Aeronautical Corp., the engine-building division of Curtiss-Wright Corp., has received Air Force contracts totaling more than \$7,000,000, necessitating large scale production of 7-cylinder Wright Cyclone R-1300 and 9-cylinder Cyclone R-1820 engines and is currently negotiating with the Air Force on contracts for 18-cylinder

Wright Cyclone R-3350 engines, as well as further orders for the Cyclone 7 and 9 types.

Mr. Vaughan said the Wright company is well along with the testing and evaluation of an advanced type of turbo-jet engine designated the XJ-37. He also disclosed that the company has recently developed for the U. S. Navy the most powerful 18-cylinder alreraft engine in the world, but said that details on its performance may not be released at this time.—V. 168, p. 741.

### nallas Power & Light Co.—Earnings—

Period End. July 31— Operating revenues	\$1,252,687	onth—1947 \$1,082,094		\$11,458,431
Total oper. rev. deduct.	924,757	823,793	9,941,693	8,375,404
Net oper, reverues Other income	\$327,930 2,473	\$258,301	\$3,263,662 7,828	\$3,083,027 381
Gross income Net income after inter-	\$330,403	\$258,301	\$3,271,490	\$3,083,408
est, etc., charges Transfer to surplus res.	270,158 93,384	211,550 65,874	2,586,878 717,461	2,444,583 729,377
Balance surplus _V. 168, p. 741.	\$171,774	\$145,676	\$1,869,417	\$1,715,206

## Day & Meyer, Murray & Young Corp. (N. Y.)-Calls

BONGS—
All of the outstanding first mortgage 3% and income bonds due Oct. 1, 1952, have been called for redemption on Oct. 1, 1948, at 100 and accrued and unpaid interest thereon to Oct. 1, 1948 (including unpaid non-cumulative additional interest at the rate of 2% per annum from Oct. 1, 1947). Payment will be made at the Empire Trust Co., trustee, 120 Broadway, New York, N. Y. Total interest will amout to \$35 per \$1,000 bond.—V. 147, p. 2243.

### Delaware & Hudson RR. Corp.—Earnings—

July-	1948	1947	1946	1945	
Gross from railway	\$4,747,272	\$4,120,921	\$3,539,256	\$3,986,300	
Net from railway	908,028	877,130	517,748	892,680	
Net ry. oper. income	444,972	421,920	305,107	399,162	
From Jan. 1—	directions.	alan da Ladani			
Gross from railway	34,015,740	30.302.166	23,776,725	28.217.621	
Net from railway	7,422,145	7.257.147	2,816,050	5.954.450	
Net ry. oper. income	843,168	3,495,375	1,355,768	3,006,507	
-V. 168, p. 447.	A PONTA PERSE				

### Delaware Lackawanna & Western RR.—Earnings-

July-	1948	1947	1946	1945	
Gross from railway	\$7,691,113	\$6,480,382	\$5,926,259	\$6,537,045	
Net from railway	1,393,017	1,299,573	746,953	1,627,963	
Net ry. oper. income	943,637	579,734	220,029	768,719	
From Jan. 1—					
Gross from railway	52,461,363	45.847.185	38.513.144	44,591,302	
Net from ra:lway	11,333,142	9,799,704	4,593,737	10,062,263	
Net ry. oper income	5,612,934	4,618,076	1,709,636	2,775,482	
V. 168, p. 644.	der Johnson	ALL ALL STATE OF	San Osta Spaza		
The state of the s				Control of the same of the control of	

### Denver & Rio Grande Western RR.-Earnings-

	AND DESCRIPTION OF THE PROPERTY OF THE PROPERT		The Francisco Company of Congress of Congr
July—	1948	1947	1946
Gross from railway	\$5,521,691	\$4,669,533	\$4,594,391
Net from railway	1,387,088	1,047,018	753,619
Net ry, oper, income	877,606	558,419	431,309
From Jan. 1—			
Gross from railway	37,037,369	31,161,575	30,147,157
Net from railway	10,706,247	6,447,771	3,865,619
Net ry. oper. income	7.044.734	3,675,339	1,754,146
V. 168, p. 544.	S. A. War day		Returnser on Asi
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### Derby Oil Co.-Ruling on Stock Dividend-

Derby Oil Co.—Ruling on Stock Dividend—
The New York Curb Exchange has been notified of the declaration of a stock dividend on the 88 par common stock, payable Sept. 30 to holders of record Sept. 24, 1946. The dividend of one-half a share of common for each full share held is contingent on stockholder approval of an increase in the authorized common stock at a meeting Sept. 15, 1948. The stock will not be quoted ex dividend until further notice, according to the Exchange, which added: "Due bills for the dividend must secompany certificates for common stock delivered after Sept. 24, 1948."—V. 168, p. 845.

### Detroit Edison Co.—Plans Debenture Issue

The stockholders will vote Oct. 26 on authorizing an issue of \$47,000,000 or convertible debentures and on changing each share of capital stock. \$20 par value, into one share of capital stock, no par value.

The net proceeds from the sale of the new debentures are expected to provide the company with sufficient funds to finance its construction program well into 1949.—V. 168, p. 845.

### Detroit Toledo & Ironton RR.—Earnings—

July-	1948	1947	1946	1945
Gross from railway	\$1,233,650	\$974.797	\$778.656	\$619,623
Net from railway	523,561	357,909	235,345	144,660
Net ry. oper. income	302,880	194,181	136,645	77,966
From Jan. 1—				
Gross from railway	8.881,739	7.755,972	5.252,797	5,479,644
Net from railway	3.465.794	3,422,016	1,448,599	2,163,437
Net ry, oper, income	1.831.991	1.840,748	749,661	1,192,111
-V. 168, p. 447.			LOPERAN	

### Detroit & Toledo Shore Line RR \_\_Earnings\_\_

perion & Toledo	SHOLG FIL	ie krr	armings-	
July-	1948	1947	1946	1945
Gross from railway	\$489.332	\$363,173	\$342,121	\$295,549
Net from railway	228,205	142,481	119,914	110.822
Net ry. oper. income	77,266	40,434	25,203	43,550
From Jan. 1—				
Gross from railway	3.854.010	3.310.369	2.306,686	2,596,911
Net from railway	1.952,780	1.621,537	897,606	1,271,504
Net ry. oper, income	644,717	560,650	215,807	391,020
-V 160 m 445	A STATE OF THE PARTY OF THE PAR		William Control of the Control of th	School of the Contract of the School of

### (W. L.) Douglas Shoe Co .- Pfd. Dividend Deferred-

In view of the loss for the six months ended June 30, 1948 and its effect on the earned surplus and working capital of the company, the directors on Aug. 5 voted to defer declaration and payment of a dividend on the convertible prior preferred stock which, under favorable conditions, would have been declared for payment on Sept. 1, 1948, Regular semi-annual payments of 50 cents each were made to and including March 1, 1943.

Exchange Offer to Preferred Stockholders Extended—
The time for which the form of the six months and the six months and the six months are the six months and the six months are the six months and the six months are the six months are the six months and the six months are the six months and the six months are the six months

Exchange Offer to Preferred Stockholders Extended—
The time for exchange of each old 7% cumulative preferred stock, par value \$100\$, into three shares of no par value convertible preferred stock and two shares of common stock, no par value, pursuant to plan of recapitalization which became operative Feb. 1, 1938, has been extended to Dec. 31, 1948. Holders of 7% preferred stock making the exchange will receive the proportionate share of all back dividends paid on the convertible prior preferred stock.

At June 30, 1948 there were outstanding 745 shares of 7% preferred stock, 108,897 shares of prior preferred stock and 87,998 shares of common stock.

### COMPARATIVE INCOME STATEMENT

	6 Mos. End	-Calend	ar Years—	
Operating loss after charges	June 30, '48 \$569,374 214,500	1947 *\$141,925 53,583	1946 \$76,891 115,564	125 1 12 12 12 12 12 12 12 12 12 12 12 12 1
Preferred dividends  Profit.	\$354,874 54,542	*\$88,342 24,468	*\$38,673 24,468	

### CONDENSED BALANCE SHEET JUNE 30, 1948

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ASSETS—Cash, \$361,206; accounts receivable (less reserves \$16,707), \$414,942; merchandise (at cost or less, not in excess of market), \$1,828,143; land, buldings, machinery, factory equipment, factory alterations, store improvements, store ittings, office equipment, etc. (less reserves for depreciation \$1,144,659), \$729,431; unexpired insurance and other prepaid or deferred expenses, \$86,960; goodwill, \$1; total, \$3,420,683.

total, \$3,420,683.

LIABILITIES—Accounts payable, accrued payroll, etc., \$369,332; motes payable, \$200,000; accrued Federal and other taxes, expenses, etc. (est.), \$88,457; reserve for inventory price fluctuations and other contingencies, \$100,000; convertible pr.or preferred stock of no par value (issued and outstanding 108,897 shares) \$2,177,940; 7% cumulative preferred stock (par value \$100 per share), \$74,500; common stock of no par value (issued and outstanding \$7,998 shares), \$37,993; paid-in surplus June 30, 1948, resulting from capital reorganization as at Feb. 1, 1938, \$312,414; earned surplus since Jan. 1, 1938, \$10,042; total, \$3,420,683.—V. 167, p. 1042.

### Duluth Missabe & Iron Range Ry.—Earnings—

100	A CALL TO A CONTROL OF THE PROPERTY OF THE PRO					
	July	1348	1947	1946	2045	
Gr	oss from railway	\$6,498,563	\$5,172,009		1945	١.
Ne	t from railway			\$5,545,796	\$5,608,832	
		3,995,117	3,956,253	3,310,958	3,817,190	
	t ry. oper. income	2,149,750	2,376,618	1.851.377	2.099.145	
4 3	From Jan. 1—	A PART OF THE PARTY OF THE PART		-101-1011	-,055,110	
Ci.	oss from railway	23,985.817	19,799,957	1 4 5 40 650	01 000 BOT	
Ne	t from railway				21,602,567	
Mo	t be	10,671,622	8,660,590	4,527,449	10,213,685	
.ve	t ry. oper. income	5,048,905	4,569,452	2,261.875	5,408,322	
Benjama	V. 168, p. 544.	THE PART OF THE	W. L. T. L.		0,100,011	
, T. O.	\$186.75 to \$166.45 \$2.25 \$40.00 \$45.95 \$	THE RESERVE	State of the State of the		Start The Start	

### Duluth South Shore & Atlantic Ry.—Earnings—

Gross from railway Net from railway Net ry. oper. income	1948 \$561,919 105,937 55,465	1947 \$497,877 133,057 87,876	1946 \$386,004 44,552 13,704	1945 \$348,882 59,087 37,019
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— *Deficit.—V. 168, p. 5	3,656,899 674,743 394,511 44.	3,035,020 570,134 295,372	2,318,990 133,054 *83,925	2,486,458 484,859 345,291

### Duluth Winnipeg & Pacific Ry.—Earnings—

July—	1348	1947	1946	1945
Gross from railway	\$347,200	\$288,100	\$184,400	\$247,000
Net from railway	63,151	65,267	*15,972	63,105
Net ry. oper. income	4,221	18,402	*54,057	22,423
From Jan. 1— Gross from railway	2,629,000	2,044,200	ALL REAL PROPERTY.	
Net from railway	672,413	503,891	1,466,500	1,621,200
Net ry. oper. income	139,111	106,966		368,736
*DeficitV. 168, p. 44		100,900	*191,082	52,275

### (E. I.) du Pont de Nemours & Co. (Inc.)—New Plastic Plant Soon Ready-

The company on Sept. 1 announced that its new plastic materials manufacturing plant on the Ohio River near Parkersburg, W. Va., will be ready for full-scale production this fall.

The new facilities represent du Pont's greatest single plastics expansion since it entereu the industry in 1915 with a plant at Arlington, N. J.—V. 168, p. 544.

### Eastern Corp., Brewer, Me.—Registers With SEC-

On Aug. 26 a registration statement was filed with the SEC covering ,000 shares (\$10 par) common stock. Underwriter, Carl M. Loeb, loades & Co. Proceeds go to selling stockholders.

### CONSOLIDATED INCOME ACCOUNT (Including Canadian Subsidiary)

Six Months Ended June 30— Net sales Cost of goods sold Selling, shipping, and general expenses	1948 \$9,038,547 6,501,467 552,946	5,701,868
Profit from operations	\$1,984,134 Cr18,210 745,000	\$1,060,379 15,256 383,000
Net profit	\$1,257,344 170,874 \$3.68	\$662,123 136,699 \$1.94
CONSOLIDATED BALANCE SHEET, ASSETS— Cash in banks and on hand U.S. Treasury obligations Receivables—less reserves Inventories (except pulpwood) Pulpwood and logging operations. Miscellancous investments Prepayments and deferred charges Punds reserved for construction purposes. Plant, property and timberlands—less feserves.	JUNE 30 1948 \$860,101 1,531,687 2,079,383 2,686,414 128,238 98,678	25,648
Total		
Accounts payableAccrued Federal taxes on income	\$731,706 190,000	\$809,867
Dividend payable—common stock————Other accrued liabilities————Bonds callable Oct. 1, through sinking fund—	85,437 211,499	
Notes payable—bankslst mortgage 334% bonds due Oct. 1, 19592% notes payable to bank (due 1949-1952)	1,523,000	8/44/12/11
Total reserves Common stock (par \$10) Capital surplus Earned surplus	350,000 3,417,470 2,503,753 5,318,992	3,417,470 2,503,753

### (Thomas A.) Edison, Inc.—New Director Elected-

\$14,937,857 \$12,861,561

John T. Ryan, Jr., Executive Vice-President of Mine Safety Ap-lances Co. of Pittsburgh, Pa., the exclusive distributor of the Edison eetric cap lamp for miners, has been elected a director, filling one two additional seats recently created on the board.—V. 168, p. 544.

### Electric Bond & Share Co.—New Director, Etc.—

Curtis E. Calder, Chairman of the Board, on Aug. 31 announ the election of T. C. Wessott to the board of directors to fill yearney created by the death of C. E. Groesbeck. He also nounced the resignation of H. H. Dinkins, Jr., as Secretary of company, and the election of Lester Ginsburg, Vice-President, of B. Betsch, Secretary-Terasurer, and of Helen M. Gilbert, Assist Secretary.

Mr. Wescott is President of Ebasco Services Inc., a wholly-owned service subsidiary. Mr. Ginsburg has been Treasurer of Electric Bond & Share Co. since April, 1945; Mr. Betsch has been Assistant Secretary and Assistant Treasurer since 1944; and Mrs. Gilbert was assistant to Mr. Dinkins.—V. 167, p. 941.

### Electric Power & Light Corp.—Weekly Input-

For the week ended Aug. 26, 1948 the System input of subsidiaries of this corporation amounted to 80,888,000 kwh., an increase of 10,532,000 kwh., or 14.9%, over the corresponding week of last year.

### SEC Approval Urged for Reorganization Plan-

Approval by the SEC of the reorganization plan of the corporation with only slight modification is recommended by the Commission's Public Utility Staff in its findings and opinion on the plan.

Interested parties have until Sept. 16 to file objections to the SEC staff's recommended findings. Oral argument before the Commission is scheduled for Sept. 21.

No change is suggested in the exchange ratios which provide that holders of \$7 first preferred stock receive for each share and dividend arrears 6.5 shares of United Gas Corp. common and 4.5 shares of common of the new holding company to acquire control of the four electric operating companies in the lower Mississippi River Valley.

Holders of \$6 first preferred are given 5.9 and 4.1 shares, respectively, and holders of \$7 second preferred get 6.25 and 4.3 shares, respectively, under the plan.

respectively, under the plan.

The only change recommended by the SEC staff is that cash be paid to second preferred stockholders equal to dividends at a \$7 per share annual rate from July 1, 1948, to the date the plan becomes effective. Assent of second preferred stockholders to the plan was geared to speed in consummating it, the staff said. They should be compensated for any delay which ensues, rather than permit earnings increments to seep down to holders of the common stock and option warrants while second preferred dividend arrears continue to mount, the staff added.

Subsidiary stocks not issued in exchange to preferred stockholders would be allocated proportionately to common stockholders and war-ant holders, with warrants being considered equal to one-third share of common.—V. 168, p. 846.

### Elgin Joliet & Eastern Rv.-Earnings-

THE PARTY OF THE PARTY	TOUR ALL ALL	LIGHT HILLIA	3		
July	1948	1:47	1946	1945	
Gross from railway	\$3,669,910	\$2,855,478	\$2,524,611	\$2,562,149	
Net from railway	1,359,715	892,791	674,291	415,182	
Net rv. oper. income	603,397	288,575	460,832	118,502	
Fre n Jan. 1—	S	1000	The State of the State of	Land of marine	
	26,340,301	21,998,989	13,638,468	20,093,837	
Net from railway	10,231,346		1,640,550	5,561,470	
Net ry. oper. income	4,257,354	3,230,111	*107,509	2,366,563	ì
*Deficit V 168 n 45	Track Status			A Property To	

*DeficitV. 168, p. 4	5.			
Erie RR.—Earnin	gs—			
July—	1948	1947	1946	1945
Gross from railway	\$14,491,033	\$11,812,722	\$11,107,535	\$12,684,167
Net from railway	3,501,970	1,943,859	1.495,179	3.209,294
Net ry. oper. income From Jan. 1	1,494,085	497,429	147,194	1,329,372
Gross from railway	99,826,875	85,235,159	69,114,935	88,010,641
Net from railway	24,337,153	17,384,922	6,544,466	23,569,268
Net ry. oper. income	10,118,023 48.	6,080,787	*1,365,631	

### Eureka Corp., Ltd.-Ex-Rights on Curb-

Eureka Corp., Ltd.—Ex-Rights on Curb—
The holders of capital stock (par value \$1) of record Aug, 26 have been given the right to subscribe to shares of capital stock and stock purchase warrants in units, each unit consisting of five shares of capital stock and stock purchase warrants for three shares of said stock, at a price of \$7.50 in United States currency per unit.

The registration statement under the Securities Act of 1933 became effective Aug. 23, 1948.

The Committee on Securities of the New York Curb Exchange ruled that the capital stock be quoted "ex" said right, Aug. 25, 1948; that all certificates for said stock delivered after Aug. 26, 1948, in settlement of transactions made prior to Aug. 23, 1948, must be accompanied by due bills for the subscription rights; and that such due bills must be redeemed on Aug. 21, 1248.

The offering will comprise 1.5,000 units. Stockholders will be entitled to subscribe for any number of units derired by them, but in the event of oversubscription each subscriber will be allotted one unit for each 25 shares of capital stock or fraction thereof of the company registered in his name on Aug. 23, 1948, and the remaining subscriptions will be accepted pro rata to the extent of the remaining subscriptions will be accepted pro rata to the extent of the remaining subscriptions will be accepted pro rata to the extent of the remaining sants.

units.

The right to subscribe will expire on Oct. 1, 1948 and will be represented by a non-transferable subscription form which, however, will be assignable once by the registered holder thereof. Such rights will not be dealt in on the New York Curb Exchange. The stock purchase warrants to be issued as part of the above referred to units upon exercise of the subscription privilege will call for the right to purchase shares of capital stock at \$2 per share in United States currency until March 1, 1949.—V. 168, p. 846.

### Fall River Gas Works Co.—Earnings—

Period End. July 31-	1. 48NIC	11111-1947	1943-12	MOS1947
Operating revenues	\$125,695	\$103,760	\$1,789,778	
Operation	96,736	76,965	1,250,247	
Maintenance	11,942	13,072	156,395	144,935
Retir. reserve accruals	6,067	6,.33	78,338	
General taxes	12,761	12,795	137,805	157,326
Federal income taxes	Cr38)	2,531	68,123	65,035
Net oper, income	Dr\$2,022	Dr\$2,938	\$93,868	\$56,580
Non-oper. inc. (net)	8,699	9,100	68,824	85,926
Gross income	\$6,676	\$6,151	\$167,692	\$142,507
Total deductions	4,733	710	21,665	
Net income	\$1.943	\$5,421	\$146,006	\$136,323
Earnings per share capita —V. 168, p. 742.	ıl stock		\$2.21	\$2.06

### Federal Mining & Smelting Co.—Earnings— Period Ended June 30— 1948—3 Mos.—1947 1948—6 Mos.—1947 Period Ended June 30— Tons of concentrates produced \_\_\_\_\_\_ Tons of shipping prod-27.518 29.783 13.808 15.350 ons of shipping prod-uct produced by les-1,155 \$713,535 185,000 528,535 1,026 1,911 1,964 \$973,553 \$1,267,005 \$1,656,126 265,000 330,000 445,000 708,553 937,005 1,211,126

\*After depreciation but before deducting depletion, Federal income tax and year-end adjustments. †After depreciation and provision for Federal income tax but before depletion and year-end adjustments.—V. 167, p. 1694.

## Florida East Coast Ry.—Earnings-From Jan. 1— 18,450,176 16,881,800 Net from railway— 3,811,391 3,201,344 Net ry. oper. income 1,984,139 1,207,753 \*Deficit.—V. 168, p. 545. \*16,243,762 19,143,026 12,133,716 7,590,425 2,362,861 3,331,535

## Food Machinery Corp.—Earnings— Period End. June 30— 1947—3 Mos.—1943 1947—6 Mos.—1948 Sales, net \_\_\_\_\_\_ \$23,963,981 \$20,964,728 \$38,813,705 \$36,526,818

1,120,200	1,283,215	2,064,884	2,377,869
644,439 1,338,283	1,358,813	1,310 439 2,119,928	2,391,689
2,284,243 49,923	\$2,234,005 56,875	\$3,548,923 49,923	\$3,920,628 113,750
	644,439 1,338,283 2,284,243	25,087,219 \$22,247,943 10,820,254 18,655,125 644,439 1,338,283 1,358,813 22,284,243 \$2,234,005	15,087,219 \$22,247,943 \$40.878,589 10,820,254 18,655,125 33,899,299 644,439

Net income available to common stock.\_\_ \$2,234,320 \$2,177,130 \$3,499,000 \$3,807,078

Net income available to common stock. \$2,234,320 \$2,177,130 \$3,499,000 \$3,807,078 Billings to customers for the quarter ended June 30, 1948, amounted to \$22,247,943. This amount was \$2,839,276 less than billings in the corresponding quarter one year ago but was the second largest quarterly-billings in company's history.

Billings to customers for the first six months of this year amounted to \$38,904,687 compared with billings of \$40,878,589 in the first six months of 1947. Unfilled orders on June 30, 1948, amounted to \$10,443,787.

Company has completed negotiations for the acquisition of all the outstanding stock of Stokes and Smith Co. of Philadelphia, in exchange

for 65,000 shares of company's common stock. It is anticipated that the acquisition will be consummated shortly. Stokes and Smith was founded in 1900 and is a leading manufacturer of equipment for manufacturing paper boxes and of filling and wrapping equipment for dry products.—V. 168, p. 645.

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W7 /	*** 41		C'I D	
Fort	worth	& Denve	er City Ry.	—Earnings-

July	1948	1947	1946	1945	
Gress from railway	\$1,785,558	\$2,046,071	\$1,226,129	\$1,646,171	
Net from railway	722.016	1,034,834	417,567	588.280	
Net ry. oper. income	377,191	599,725	326,606	200,403	
From Jan. 1-			The state of the	1. 1. 1. 1. 1. 1.	
Gross from railway	9.289.946	8,065,655	6,879,038	9,786,124	
Net from railway	2.528,999	2,326,906	1,071,907	2,953,861	5
Net ry. oper. income	1,241,429	1.144,784	488,754	929,670	
V. 168. p. 545.				3.1	

### Founders Mutual Depositor Corp., Denver, Colo.-Registers With SEC-

The company on Aug. 20 filed with the SEC a registration statement covering 600 systematic payment plan certificates, to be offered at \$1,500 each; full-paid plan certificates consisting of 75 accumulative plan certificates and 75 income plan certificates, both aggregating \$124,400; and beneficial interests in Founders Mutual Fund, viz.: 50,000 systematic payment plan certificates, at market, \$286,000; 20,000 accumulative plan certificates, at market, \$124,400; and 20,000 income plan certificates, at market, \$124,400.

### Francisco Sugar Co.—To Pay \$1.50 Dividend—

The directors have declared a dividend of \$1.50 per share on the capital stock, payable Oct 1 to holders of record Sept. 15. This is the first declaration this year. In 1947, the following payments were made: July 1, 75 cents; and Oct. 1, \$1.25.—V. 167, p. 1807.

## Froedtert Grain & Malting Co., Inc.—Increases Common Dividend and Declares Special of 20 Cents—

The directors on Sept. 1 declared a quarterly dividend of 17½ cents per share and a special dividend of 20 cents per share and a special dividend of 20 cents per share on the common stock, payable Oct. 30 to holders of record Oct. 15. This represents an increase of 5 cents per share in both the quarterly rate paid since January, 1945, and in the special dividend declared a year ago.

The usual quarterly dividend of 55 cents per share was also declared in the \$2.20 preferred circle.

year ago,

The usual quarterly dividend of 55 cents per share was also de-clared on the \$2.20 preferred stock, payable Oct. 30 to holders o record Oct. 15.—V. 168, p. 150.

## Fruehauf Trailer Co. (& Subs.)—Earnings— EARNINGS FOR SIX MONTHS ENDED JUNE 30, 1948

Net: Sales Finance revenue Other income	\$42,741,252 439,057 40,423
Total income	\$43,220,732
Cost of products and service sold and selling, admin, and general expenses	38.024.388
Prov. for doubtful notes and accounts, less recoveries Interest expense	111,004 389,105
Federal taxes on income	1,784,765
Net earnings before non-recurring income Non-recurring income (net)	\$2,911,470 410,548
Net earnings	\$3,322,018 246,590 607,978
Earned per common share	\$2.53

NSED CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

CONDENSED CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash, \$4,635,356; notes and accounts receivable, less reserves, \$28,163,527; inventories, \$30,429,375; prepaid taxes, insurance and other expenses, \$479,089; investments and other assets, \$474,745; property, plant and equipment, at cost (less reserves for depreciation and amortization of \$5,204,165), \$36,570,007; total, \$80,752,099\$.

LIABILITIES—Notes payable to banks, \$13,000,000; accounts payable and accrued expenses, \$5,362,571; Federal taxes on income, \$3,667,636; 3% sinking fund debentures, due Aug. 1, 1966, \$15,000,000; deferred finance revenue, \$947,684; 4% cumulative preferred stock (par \$100,994,468; earned surplus, \$10,994,468; earned surplus, \$18,284,784; total, \$80,752,099.—V. 167, p. 2578.

### (Robert) Gair Co., Inc. (& Subs.)-Earnings-

Ended	Ended	Ended
\$11,638,050 2,168,771 235,653 9,750	\$23,528,021 4,333,504 462,920 19,500	June 30,'47 \$23,349,219 5,013,889 363,850 19,500
\$1,923,367 321,252	\$3,851,084 602,891	\$4,630,539 419,450
	180,064	156,390
\$1,469,620 89,643		
\$1,379,976 \$0.78		\$3,046,187 \$1.75
	Ended June 30, 48 \$11,638,050 2,168,771 225,653 9,750  \$1,923,367 321,252 \$2,244,620 90,000 685,000 \$1,469,620 89,643	Ended Ended June 30, 48 June 30, 48 June 30, 48 June 30, 48 S11,638,050 \$23,528,021 2,168,771 4,333,504 235,653 462,920 \$19,500 \$1,923,667 602,891 \$2,244,620 \$4,453,975 90,000 \$180,064 685,000 \$1,411,000 \$1,469,620 \$2,662,910 \$89,643 \$1,379,976 \$2,663,623

### Gar Wood Industries, Inc.—Earnings—

	3 Mos. 1948 9 Mos. '48 9 Mos. '47
Sales	\$8,303,609 \$26,233,176 \$24,674,815
Net profit after prov. for Fed. taxes	561,960 1,897,105 *1,897,623
Earned per common share	\$0.51 \$1.74 Nil
*Loss.—V. 167, p. 2685.	

### Gaylord Container Corp. (& Sub.)—Earnings

Period— Income before depreciation, etc.— Depreciation and depletion Interest charges Provision for contingencies	3 Mos. End. June 30, '48 \$3,764,515 190,806	1948 \$7,439,736 381,832	ded June 30 1947 \$9,652,982 347,854 77,911 900,000
Fed, and state taxes on inc. (est.)	1,431,900	2,828,400	3,576,200
*Earnings per share of com. stock *Based on 2.338.317 spares now	\$0.92	\$4,229,498 \$1.81	\$4,751,016 \$2.03

NOTE—Farnings per shave for the six months ended June 30, 1947, stated above, for the purpose of comparison give effect to the subsequent conversion and retirement on Oct. 14, 1947, of all preferred stock.—V. 167, p. 2685.

General Cable Corp.—Earnings— Six Months Ended June 30— Gross profit on sales, before depreciation————————————————————————————————————	1948 \$4,724,641 855,340 408,496	1947 \$6,513,682 768,568 402,996
Net operating profit Other income (net)	\$3,460,805 54,242	\$5,342,117 33,792
†Net income before taxes Prov. for Federal income taxes	3,515,047 1,335,000	5,375,910 2,110,000
Net income	\$2,180,047	\$3,265,910

### General Public Utilities Corp.-Weekly Output-

The electric output of this corporation for the week ended Aug. 48 amounted to 151,309,981 kwh., an increase of 12,576,052 kwil., 1%, even the corresponding week of his year.—V. 166, p. 846. L'é, ever tale correspon

### General Shoe Corp.—Earnings—

9 Months Ended July 31—	1948	1947
Net sales	\$58,329,445	
Net profit a ter charges and taxes	1,085,104	1,332,021
Earnings per share	\$2.45	\$2.52
V. 168, p. 45.		

### Georgia & Florida RR.-Earnings-

July-	1948	1947	1946	1945	
Gross from railway	\$292,054	\$228,891	\$213,573	\$190,942	
Net from railway	53,508	26,768	32,290	24,691	
Net ry, oper, income	19,150	*2,108	7,661	3,226	
- From Jan. 1-					
Gross from railway	1,603,247	1,469,834	1,361,940	1,347,423	
Net from railway	145.845	121.978	122,091	192,222	à
Net ry, oper, income	*73,087	*83,755	*50,786	40,541	
*Deficit.					
Period-	Week Ende	ed Aug. 21	-Jan. 1 to	Aug. 21-	
	1948	1947	1948	1947	
Operating revenues	\$56,600	\$60,475	\$1,813,577	\$1,676,359	
-V. 168, p. 742.	7 1		1	1.4	

### Georgia RR.—Earnings—

1. July-	1948	1947	1946	1945
Gross from railway	\$738,176	\$635,311	\$724,019	\$858,268
Net from railway	122,525	88,941	93,111	245,158
Net ry. oper. income	110,776	59,960	56,733	210,164
From Jan. 1-		Ter / 18 1 1 1 1	<b>建</b> 17、17年至1	HARLAND
Gross from railway	5,030,663	4,557,149	4,513,030	5,709,698
Net from railway	854,483	582,709	312,267	1,481,064
Net ry. open income	693,036-	376,034	94,809	1,247,795
-V. 168, p. 546.	ACTION OF SAME		All months and the	Transfer of the

### Georgia Southern & Florida Ry.—Earnings—

· July-	1948	1947	1946	1945
Gross from railway	\$585,112	\$497,517	\$435,159	\$569,025
Net from railway	151,611	66,812	57,657	210,425
Net ry. oper. income	41,166	719	3,557	69,646
From Jan. 1-				
Gross from railway	4,283,503	3,608,549	3,273,700	3,987,200
Net from railway	1,132,355	867,132	573,852	1,565,707
Net ry. oper. income	323,258	281,415	163,539	483,033
-V. 168, p. 449.				ACT POST OF CA

## Giddings & Lewis Machine Tool Co.—Earnings, Etc.-

 

 6 Months Ended June 30—
 1948
 1947

 Net income after charges and taxes
 \$203.772
 \$219.00

 Earnings per share
 \$0.68
 \$0.73

 The balance sheet at June 30 shows current assets, \$3,757,402, against current liabilities, \$710,217, a ratio of 51/4-to-1.

The state of the Cincinnati Planer Co. was completed, as approved by a special stock-holders meeting on June 22. The earnings reported do not include earnings of the Cincinnati company, which was acquired after June 30.—V. 167, p. 1469.

### (A. C.) Gilbert Co.—Quarterly Sales Higher—

Period End. July 31— 1948—3 Mos.—1947 1948—6 Mos.—1947 Sales \_\_\_\_\_\_ \$3,709,930 \$3,144,262 \$6,872,682 \$5,004,055 —V. 168, p. 743.

### Grand Trunk Western RR.—Earnings—

July—	1948	1947	1946	1945
Gress from railway	\$4,106,000	\$3,512,000	\$3,213,000	\$3,144,000
Net from railway	647,541	408,202	350,599	611,210
Net ry. oper, income	313,751	18,365	*12,989	387,973
From Jan. 1-				DESCRIPTION OF
Gross from railway	28,622,000	25,552,000	18,662,000	21,717,000
Net from railway	4,146,024	5,131,070	075,346	4,591,098
Net ry .oper, income	1,614,351	2,279,176	*1,624,208	2,853,706
*Deficit:V. 168, p. 44	19 ***	Maria Maria	Water Carlo	

### Green Bay & Western RR.—Earnings—

July—	- 1948	1947	1946	1945
Gross from railway	\$302,403	\$254.151	\$227,209	\$234,234
Net from railwry	37,100	27,186	42,022	46,450
Net ry. oper, income	9,116	*15,394	9,122	22
From Jan. 1—				
Gross from railway	2,100,014	1,800,557	1,509,042	1,613,954
Net from railway	530,756	450,721	230,540	334,894
Net ry. oper. income	164,604	146,587	*5,458	52,435
*DeficitV. 168, p. 546	NATIONAL PROPERTY.	John Steel San		

### Greyhound Corp.—Consolidated Income Statement—

Vr. End

, Period -		—6 Mos. End 1948	
Bus( miles: operated		229,563,685	
Operating revenues.		\$ 83,507,839 -74,521,592	
Net oper, revenue Other income	30,891,884 4,945,024	8,986,247 2,300,635	11,611,501 1,841,561
Total income		11,286,882 646,680	
Net incomeProv. for income taxes		10,640,202 4,798,231	
Net income	. F1	5,841,971 1,467,989	Carlotte Commence
Net income applic of ttock of corporation  Amount earned per share of com-		1 . 189. 15. 15	en correct and
mon stk. outstdg. at end of period —V. 167, p. 2686.	\$1.66	\$0.46	\$0.62
Gulf Power Co _ Farning	S	and the state of the	and the beautiful in

Period End. July 31-	1948-Mo	nth-1947	1948—12	Mos.—1947
'Gross revenue	\$408,921	\$416,664	\$5,475,729	\$4,971,521
Operating expenses	202,567	171,289	2,591,764	1.986,699
Prov. for depreciation Amort. of plant acqui-	34,833	30,000	400,171	325,000
sition adjustments	4,000	4,000	48,000	48,000
General taxes} Federal income taxes	78,867	100,188	391,643 745,985	387,257 806,762
Gross income	\$38,633	\$111,187	\$1,297,166	\$1,417,80
Int. on long-term debt_ Amort. of debt disct.,	16,492	14,164	176,336	170,03
prem, and exp. (Cr)_	161	205	2,283	2,464
Other deductions	Cr3,163	2,821	21,725	15,435
Net income	\$75,485	\$94,407	\$1,101,388	\$1,234,799
Divs. on pfd. stock	5,513	5,513	66,156	66,156
Balance	\$69,972	\$88,894	\$1,035,232	\$1,168,643
the state of the s	ATT TO A STATE OF THE STATE OF		The state of the s	

### Gulf Mobile & Ohio RR .- Earnings --

July— Gross from railway—— Net from railway———	\$6,974,118 1,956,742	1947 \$5,630,964 1,202,480	1945 1945 \$5,304,667 \$6,553,352 444,745 2,002,740
Net ry. oper. income	864,774	359,943	*23.,08d 2,002,740 *23.,08d 651,347
From Jan. 1— Gross from railway——— Net from railway————	46,081,249 11,658,654	41,351,451 10,322,020	36,633,888 45,845,613 5,565,002 15,445,798
Net ly. oper, income	4,922,929	4,026,722	*1,222,910 5,669,733

### (M. A.) Hanna Co.—To Act as Agent for Group Which cquired Substantial Stock Interest in Mesabi Iron Acquired Sub Range Firm—

Range Firm—

It was announced on Aug. 30 that sale of a substantial interest in Eutler Brothers, one of the large iron ore operators on the Mesabi Range in Minnesota, has been made to a group composed of Armco Steel Corp., Inland Steel Co., Wheeling Steel C.rp., and Hanna Coal & Ore Corp., a subsidiary of The M. A. Hanna Co. The Butler Brothers business will be continued under the same name by the same operating personnel, but Hanna will assume the supervision and management of the operations, as agent, for the interested parties.

Butler Brothers this year are operating five groups of mines on the Mesabi Range, shipping approximately 3,000,000 tons, and have large undeveloped ore reserves on the Mesabi and Cuyuna Ranges in Minnesota. In addition to the Butler properties, undeveloped properties owned by Hanna Coal & Ore Corp. will be included in the arrangement. Subject to fulfillment of the outstanding ore contracts of Butler Brothers, this tonnage in the future will be available for use by the steel companies participating in the purchase and will constitute a substantial addition to their raw material reserves.—V. 167, p. 1922.

### Harnischfeger Corp. (& Sub.)—Earnings—

, Harmschieger Outp. (a Dabi) Dar	mmga	
6 Months Ended June 30—	1948	1947
Gross sales, less returns, allowances, etc	\$22,961,252	\$20,347,050
Cost of sales, selling, adm. and gen. expense	20,125,599	17,268,473
		11,200,113
Operating income	\$2,835,653	\$3,078,577
Other income (net)	69,912	54,150
	1000	
Total income	\$2,905,565	\$3,132,727
Federal income taxes	1.045.000	1,127,700
Wisconsin income tax	160,000	172,300
Prove for inventory price declines and other	the president of the same of the	
contingencies		300.000
	10 (2011) 10 (2011)	
Balance surplus	\$1,700,565	\$1,532,727
COMPARATIVE CONSOLIDATED BALANCE	OTTORO 1	TINE 20
COMPARATIVE CONSOLIDATED DALANCE	Durer'	ONE 30
ASSETS—		1947
Cash		\$2,124,040
Notes and accounts receivable (net)	4,253,544	4,254,220
Inventories	12.872,588	11,669,709
Other current assets	64.201	88,455
Compensation insurance fund	131.131	130,205
Other assets	71.745	62,027
Other assets Operating plants (at cost) Patents, patterns, etc.	5 196 058	88,455 130,205 62,027 4,988,103
Patents patterns etc	71117 - 1	1
Deferred charges	126.662	96,271
Deferred charges		2. Dart pertaining
Total	\$24,862,693	\$23,413,031
LIABILITIES—	14 15 15 15 15	
Notes payable to banks, unsecured	\$3,000,000	\$3,000,000
Advance payments on contracts from customers	843,004	1,447,400
Accounts payable, trade	1,084,711	1,321,197
Other accounts payable and miscell, accrual	957,179	879,024
Accrued wages, commissions and bonuses	777.683	
Accrued real estate and general taxes	352,531	
Reserve for Wisconsin income taxes	160,000	
Reserve for Federal income taxes, less U.S.		
Treasury notes Preferred & common dividends, payable July 1	1.045 000	1.093.888
Preferred & common dividends, payable July 1	61,929	
Reserves	2,131,131	
5% cumulative preferred stock (\$100 par)		79,600
5 % cumul, pfd, stock second issue (\$100 par)	1.502,500	
Common stock (\$10 par)	2.852,190	
Capital surplus	1.343 193	
Capital surplus	8,751,642	
ACCUSED OF THE PROPERTY OF THE	D, 101,044	0,504,115

## 

tht Co.—]	Earnings	<del>- dil</del>	
1948-Mo	nth-1947	1948—12 M	os.—1947
\$80,659	\$71,317	\$1,047,160	\$368,290
63,969	48,622	801.021	598,892
6,206	5 705	71.035	62,734
2,916	2,916	35,000	35,000
6,884	6,108	85,582	78,443
3,073	3,415	23,768	35,063
\$3,608	\$4,549	\$30,753	\$58,155
3,318	3,119	5 53,232	50,082
\$6,927	\$7,669	\$63,986	\$88,237
2	. 3	709	338
\$6,924	\$7,666	\$63.277	\$87,893
		- \$1.29	\$1.79
	1948—Mo \$80,659 63,969 6,206 2,916 6,884 3,073 \$3,608 3,318 \$6,927	1948—Month—1947 \$80,659 \$11,317 63,960 48,622 6,206 5705 2,916 2,916 6,884 6,108 3,073 3,415 \$3,608 44,549 3,313 3,119 \$6,927 \$7,669 2 3 \$6,924 \$7,666	\$80,659 \$71,317 \$1,047,160 63,969 48,622 801,021 6,206 5705 71,035 2,916 2,916 35,000 6,884 6,108 85,582 3,073 3,415 23,768 \$3,608 \$4,549 \$30,753 3,313 3,119 33,232 \$6,927 \$7,669 \$63,986 2 3 709 \$6,924 \$7,666 \$63,277

<u>----</u> \$24,862,693 \$23,413,031

## Hawaiian Pineapple Co., Ltd.—Chairman Resigns-

## James D. Dole has retired as Chairman of the board of this company, which he founded 47 years ago.—V. 167, p. 1809.

(George W.) Helme Co., Inc.—Plans to Split Stock George W.) Helme Co., Inc.—Plans to Split Stock—
The stockholders will vote Oct. 21 on changing the 320,000 authorized shares of common stock, \$25 par value, to 800,000 shares of
common stock, \$10 par value; the authorized 33,800 shares of 7%
non-cumulative preferred stock \$100 par value, to 135,200 shares of
7% non-cumulative preferred stock, \$25 par value; and changing the
voting rights of the preferred stock from 4 to 2½ vales per share.
There will be issued in exchange for each present outstanding common
share, 2½ new shares, and in exchanges for each outstanding share of
\$100 par 7% preferred stock four shares of the new \$25 par value
preferred stock.—V. 156, p. 2036.

### Hilton Hotels Corp.—Quarterly Report—

Hilton Hotels Corp.—Quarterly Report—
As of June 30, 1948, corporation owned 69.48% of the stock of the Mayflower Corp., Washington, D. C.; 50% of the Ne.1 House Co., Columbus, O.; and a like amount of the Palm Beach Biltmore Co. The equity in earnings of these companies was not included in the income account for the six months ended June 30, 1948, inasmuch as no dividends, were received. Company's equity in the earnings amounted to \$279,998 or 17 cents a share-on common stock. In the same period of 1947, the equity, in the earnings was \$348,172, cr 21 cents per common share.

On July 30, 1948, corporation disposed of its securities in both the Neil House Co, and the Palm Beach Biltmore Hotel wis acquired. Accordingly, the Neil House no longer is a part of the Hilton system, while the Palm Beach Biltmore Hotel wis acquired. Accordingly, the Neil House no longer is a part of the Hilton system, while the Palm Beach Biltmore Hotel wis a wholly owned property of Hilton Hotels Corp.

For the guarter ended June 30, 1948, gross revenue amounted to

Corp. Corp. 10 for the quarter ended June 30, 1948, gross revenue amounted to \$10,514,933. This compared with \$10,447,331 in the same months a

year ago.

Net income in the 1948 period was \$999.273; or 58 cents a share on common stock after payment of preferred dividends. During the three months ended June 30, 1947, net income from hotel operations was \$1,195.284, or 67 cents per common share. Including a \$26,624 net non-recurring profit, net income totaled \$1,221,908, or 68 cents a common share, in the second quarter a year ago.

### REVENUE FROM OPERATING DEPARTMENTS

6 Months Ended June 30—	1948	1947
Rooms department	\$8,582,823 7,084,261	\$8,168,424 7,005,645
Other operated depts.	5,173,492	5,281,873
Total operated depts	\$20,840,576	\$20,455,942

Total operator depts... \$20,840,576 \$20,455,942 On June 2 last corporation offered to purchase from holders approximately 64,000 shares of the outstanding 4% convertible preference stock at a pr.ce not to exceed \$35 a share. A total of 54,017 shares was acquired at a cost of \$1,896,595.

Effects of the transaction were to increase capital surplus \$210,255, and cut dividend requirements on convertible preference stock \$108,034 on an annual basis.

### INCOME STATEMENT, SIX MONTHS ENDED JUNE 30

6 Months Ended June 30— Gross revenue Operating and administrative expenses		\$20,859,911
House profit Store rentals	\$5,265,632 521,326	\$5,549,343 522,063
Gross operating profit.  Hotel rentals, real estate and personal property taxes, insurance, interest, etc  Deprec atten and amortization  Provision for income tax		1,312,500 987,892
Net income	\$2,097,127	\$2,336,049 292,067
Net income incl. non-recurring items.  Preference Dividends Earned.  Before non-recurring profit.  Including non-recurring profit.  †Earnings per Common Share—  Before non-recurring profit.  Including non-recurring profit.	12.6 times	11.5 times \$1.30
†Based on 1.616,397 shares on June 30; 194 on June 30, 1947.—V. 168, p. 646.	STORY OF STREET STREET	\$1.48 ,002 shares

### Holly Sugar Corp.-Increase in Capitalization-

The stockholders on Sept. 1 approved a proposal changing the authorized capitalization from 500,000 shares of common stock, \$10 par value, to 185,000 shares of preferred stock, \$30 par value, and 850,000 shares of common stock, \$10 par value,—V. 168, p. 847.

Holy Name Parish, Wausau, Wis.-Bonds Offered-Keenan & Clarey, Inc., Minneapolis, on Aug. 19 offered \$150,000 3½% first mortgage real estate bonds at 101 and interest.

Dated June 1, 1948; due June 1, 1958. Principal and interest-payable at First National Bank of Minneapolis, trustee.

The Hold Name Parish of Wausau, Wis, was incomporated in April, 1946, and at the present time has more than 600 families enrolled. The parish has possibilities of becoming one of the largest Catholic congregations in the city.

The parish has purchased 11 large lots on which is located the Parish Rectory, one additional residence and a temporary church building erected in the fall of 1947 and now being used for church services and other parish activities. After completion of the new church and school building, this structure will be used as a hall and recreation center.

Industries. Inc.—Semi-Annual Report-Howard Sell \$150,000 Debentures—Ray T. Haas, President, states

In part:

Company again broke sales and profit records during the six months' period ended. May 31, 1943.

Due to the uncertainty of location, efforts to obtain business for the Cyclohm Motor Corp. Division were at a stand-still until garly in May. At that time the company purchased the Cyclohm building containing 28,000 square feet, located at 5-17 46th Road, Long Island City, New York, together with approximately 300 motor generators and certain gasoline engines, for a total consideration of \$150,000. Since this purchase was completed, aggressive efforts have been instituted to procure business for this division, which is capable of manufacturing a complete line of motor generators, as well as a line of high quality sub-fractional norse-power electric motors. The new plant has a production capacity at least equal to that of the Electric Motor Corp. Division.

The company recently acquired an option exercisable until July 15.

Motor Corp. Division.

The company recently acquired an option exercisable until July 15, 1949, to purchase 464,650 shares, representing approximately 80% of the out-tending stock of Magar Home Products, Inc., at a price of 15 cents per share, or a total cost of \$69,697. Magar Home Products, Inc., operates Lectro-Max Division in Geneva, Ill., which manufactures motors similar to those manufactured by the Electric Motor Corp. Division. Some of the company's personnel has been directed to devote their attention to assistance of the Lectro-Max Division with a view toward making the eventual acquisition of the Magar stock profitable.

stock profitable.

Although the current position of the company, even after the acquisition of the Sylciohm plant, is better than at any time in the company's history, the management believes that in these times it is sound policy to have a large cash reserve. Therefore, in order to help defray the cost of the Cyclohm plant and increase the company's working capital, the board of directors has authorized the sale of \$150.000.10-year 5% convertible debentures. In order to give the stockholders an opportunity to purchase these debentures at the same discount which might otherwise have to be paid to an underwriter, the company is effering the debentures to the stockholders without the intervention of an underwriter.

### EARNINGS FOR SIX MONTHS ENDED JUNE 30

Net sales	1948 \$1,143,212	1947 \$827.389
Cost of goods sold	806,196	603,827
Selling and general and admin, expenses	133,765	91,918
Profit from operations	\$203,252	\$131,644
Other income	1,359	2,344
Total income	\$204,611	\$133,988
Other charges	1,084	3,734
Provision for Federal and state income taxes	87,500	52,000
Net profit for period	\$116,627	318,253
BALANCE SHEET, MAY 3	11	
ASSETS—	1948	1947
Cash in banks and on hand	\$240,911	\$31.835
Cash in banks and on handCash in bank, segregated	Y	15,000
Net receivables	191,773	196,463
Inventories	423,210	396,426
Total fixed assets	284,715	103,235
Prepaid expenses and deferred charges	8,146	24,797
Goodwill	. 1	1
Total	\$1,148,758	\$767,759
LIABILITIES— Notes payable Accounts payable trade Customers densits and credit balances	Carlot Hart	Salar Para
Notes payable	\$90,795	\$47.813
Accounts navehle trade	31.704	33,295
Customers' deposits and credit balances	29.221	38.576
Mortgage instalments due within one year	7.500	
Accrued expenses and consider tower	87,178	74,230
Accrued expenses and general taxes	140.040	91,950
Noncurrent lightlity not	67,500	- 31,300
Noncurrent liability, net	449,380	439,380
Paid-in summer	40,000	30,000
Capital stock (\$1 par) Paid-in surplus Earned surplus	205,438	12,513
-stree surplus		12,313
Total	\$1,148,758	\$767,759
-V. 168, p. 743.		A Later Address

### Houston Lighting & Power Co.-Earnings

Period End. July 31-	1948Mo	nth-1947	1948-12 1	Mos.—1947	
Oper. reveneus, electric	\$2,518,576	\$2,141,266	\$25,987,531	\$22,498,638	7
Operation	946,946	761,494	9,823,538	9,261,895	Ā
Maintenance	281,212	247,662	3,252,055	2,596,883	•
Depreciation	181,839	163,906	2,123,379	1,884,293	
Amort. of linited-term			15 10 . 3		
electric investments	200	- 200	2,400	2,400	
Prov. for Fed. inc. tax	312,908	267,845	2,922,724	2,641,366	
All other taxes	171,083	167,216	2,022,906	1,610,389	Ė
Net operating revenue	\$621,388	\$532,943	\$5,840,529	\$4,501,412	4
Other income, net	11,265	2,135	54,914	55,747	
Gross income	\$632,653	\$535,078	\$5,895,443	\$4,557,159	
Total income deductions	120,208	90,253	1,135,265	1,034,795	
- Net income	\$512.445	\$444,825	\$4,760,178	\$3,522,364	1
Dividends applie, to pr	eferred stoc	k	389,588		1
Balance			04 270 500	00 100 000	
V. 167, p. 743.			\$4,370,590	\$3,132,776	
				Description of the	

### A (Harvey) Hubbell, Inc.—Extra Distribution-

The directors on Aug. 30 declared an extra dividend of 20 cents per share and the regular quarterly dividend of 50 cents per share, both payable Sept. 20 to stockholders of record Sept. 10, 1948. Following the distribution on April 30, 1948 of one additional share for each share held, the company on June 25 paid a quarterly cash dividend of 50 cents per share. Prior to the stock distribution, 40 cents per share in cash was paid on March 18, 1948.—V. 167, p. 1694.

### Idaho Power Co.-Construction Started on 220-Mile

Construction has started on a 220-mile transmission line across southern Ideho between Boise and American Falls, Idaho, that will be capable of carrying 230,000 volts.

"This new transmission line will become the trunk of the company's system and will be built at an estimated cost of \$3,060,000." B. C. Russell, General Superinterdent, said. The company's largest transmission lines now in use operate at 138,000 volts.

The 230,000-volt line is part of the company's \$55,000,000 expansion program to keep shead of the increasing demand for electricity in southern Idaho and eastern Oregon, which has nearly doubled in the last four years from a peak load in July, 1944, of 84,000 kilowatts to a peak load in August, 1946, of 162,000 kilowatts. Company engineers estimate the load-will increase as much as 50% in the next two years. New generating facilities on the Snake River, either completed or being constructed, will add more than 155,000 kilowatts to company lines.

It is expected the new transmission will be completed and ready for

pleted of being constructed, will add more than 155,000 knowns company lines.

It is expected the new transmission will be completed and ready for service by the latter part of 1949.

Other new lines include construction of a 51-mile, 69,000-volt transmission line from Cambridge to New Meadows, Idaho, and a 29-mile transmission extension on the Burnt River in eastern Oregon reaching from Durkee to Bridgeport, Ore.

The Cambridge extension will supplement electric service by providing an additional transmission circuit for the New Meadows, McCall and Cascada, areas. It will also permit construction of feeder lines to new customers, including a cawmill at Tamarack, Idaho. Substations will be built at Tamarack and Evergreen, Idaho.—V. 167, p. 2467.

Illinois Consolidated Telephone Co.—Borrows \$500,000 Privately — The company, an independent telephone operating company serving a population of more than 200,000 in south central Illinois, it was announced Aug. 31, has borrowed \$500,000 from Mutual Life Insurance Co. of New York to finance its construction program for 1948. The loan was in form of  $3\frac{1}{4}\%$  first mortgage bonds due in 1975. The agent in the transaction was the Central Republic Co.

The company's construction program, on which \$118,000 was spent in the first three months of 1948, calls for a total outlay of about \$15,500,000 this year and next. The program is necessitated by the expansion of the company's business and by conversion of a considerable number of its exchanges to dial operation.

Incorporated in Illinois in 1924, the company supplies local service in the south central part of the State and furnishes long distance service both over its own lines and over connecting lines of other companies.—V. 162, p. 2148.

### Indiana & Michigan Electric Co.—Bids for Bonds—

Company is inviting sealed, written proposals for the purchase from it of \$25,000,000 first mortgage bonds, series due 1978. Such proposals are to be presented to the company, at the office of American Gas & Electric Service Corp., 30 Church Street, New York 8, N. Y., before 11:30 a.m. (EDT) on Sept. 14.

See American Gas & Electric Co. above.—V. 168, p. 346.

Indiana Service Corp.-Merged-See American Gas & Electric Co. above.—V. 167, p. 547.

### International Great Northern RR.—Earnings—

July—	1948	1947	1946	1945	
Gross from railway	\$3.071.906	\$2,548,341	\$2,451,475	\$2,574,068	
Net from railway	781,858	511,850	481.391	716,888	
Net ry. oper. income	502,996	236,312	184,474	252,005	
From Jan, 1—	e de la companya de l		of Constitute		
Gross from railway	19.265,504	16,674,448	15,621,634	17,583,085	
Net from railway	2,913,536	2,473,341	2,240,880	5,115,640	
Net ry. cper. income	977,428	485,905	271,501	2,088,753	

### Equipment Trust Certificates Authorized—

The ICC on Aug. 27 authorized the company to assume obligation and liability, as guarantor, in respect of not exceeding \$1,640,000 of certificates, series AA, to be sold at 99.162 and accrued dividends in connection with the procurement of certain equipment.—V. 168, p. 647.

International Ry. (Buffalo)—Time Set for Filing Plan Federal Judge John Knight at Euffalo Aug. 30 has set Nov. 1 as e date a plan of reorganization must be filed with the court.— 168, p. 744.

### Interstate Power Co.—Initial Common Dividend-

The directors have declared an initial dividend of 15 cents per share on the common stock, payable Sept. 20, 1948 to stockholders of record Sept. 10.—V. 168, p. 744.

### Investors Reyalty Co., Inc.—Extra Distribution-

The regular semi-annual dividend of two cents per share and an extra dividend of one cent per share have been declared on the capital stock, both payable Sept. 30 to holders of record Sept. 15. An extra of two cents was paid on March 20, last.

Payments will total seven cents per share for the year 1948, as against four cents for the year 1947.—V. 167, p. 942.

## Iowa Public Service Co.—Earnings—

12 Months Ended June 30— Operating revenues Operating expenses and taxes	\$10,172,442 8,460,108	\$8,697,036 6,865,533
Net earningsOther income, net	\$1,712,333 19,853	\$1,831,503 30,809
Gross income	\$1,732,187 647,941	\$1,862,312 598,468
Net income Dividends accrued on preferred stock	\$1,084,245 159,382	\$1,263,843 159,380
Balance	\$924,863	\$1,104,463

### Iowa Southern Utilities Co of Del Farnings

20 Wa Southern Childes Co. of Del.	-Laiming	2	
12 Months Ended June 30—  Total operating revenues  Operating expenses & maintenance  ncome taxes  Other taxes  Provision for retirements	1948 \$6,620,606 3,910,609 366,025 795,162 528,000	1947 \$5,919,282 3,188,065 434,150 693,934 516,000	
Net operating carnings	\$1,020,808 24,919	\$1,087,132 30,234	
Net earningsnterest on bonds & other deducs.	\$1,045,728 474,978 74,510	\$1,117,367 451,443 127,986	
Net income	\$496,238	\$537,937	
Island Creek Coal Co. (& Subs)_F	arninge		

### Island Creek Coal Co. (& Subs.)—Earnings-1947 Six Months Ended June 30-

0

Gross salesCost of sales		\$16,000,074 12,099,495
Income from operations	\$5,204,968 255,780 92,644	\$3,900,579
Total income	\$5,553,393 375,804 559,143 598,993 1,325,000	\$4,040,950 298,810 394,840 558,893 925,000
Net profit	\$2,694,450 75,807	\$1,863,406 75,807
Balance for common stock	\$2,618,643 1,603,434 \$2.20	\$1,787,599 890,797 \$1.51

### (F. L.) Jacobs Co.-May Manufacture Crosley Washing Machine-

In answer to inquiries, Rex C. Jacobs, President, on Aug. 25, said that the company is negotiating with the Crosley Division of Avoo Manufacturing Corp. for the manufacture by Jacobs of an automatic washing machine to be distributed by Crosley as an addition to its line of major appliances.

The negotiations have not been completed, and at such time as they may be completed.

The negotiations have not been completed, and at such time as they may be completed a full announcement will be made, Mr. Jacobs said.—V. 168, p. 151.

### Jamaica Public Service Ltd. (& Subs.) - Earnings-

Operating revenues	\$182,125	\$169,746	\$2,202,444	\$1,962,901
Operation	115,858	85,446	1,268,346	968,336
Maintenance	18,155	19,286	238,361	256,598
Taxes	5,960	16,821	125,042	165,986
Retire, res. accruals	12,500	10,833	138,333	127,083
Utility oper, income_	\$29,651	\$37,358	\$432,360	\$444,896
Other income (net)	Dr737	4,777	4,869	11,572
Gross income	\$28,914	\$42,136	\$437,230	\$456,469
Total income deductions	10,075	7,861	114,490	96,390
Net income		\$34,275	\$322,740	\$360,078
Preference dividend requ	irements		145,543	130,069
Balance applicable to c	om, stock a	nd surplus	\$177,197	\$230,008
Earnings per common sha			\$1.31	\$1.70
-V. 167, p. 2468.		The second	2 2 2 2 2 4	de la companya della companya della companya de la companya della

### Jefferson Lake Sulphur Co., Inc.--To Reincorporate The directors at their meeting of Aug. 10, 1948, adopted a resolution recommending to the stockholders "to re-incorporate the company and remove its domicile out of the State of Louisiana." Eugene H. Walet, Jr., President, in a letter to the stockholders, said that this action is prompted for two basic reasons:

(1) As a Louisiana corporation, the company is required to pay income taxes on total income, franchise taxes, and other taxes to the State of Louisiana, even though all company operations are conducted and 99½% of total income is derived from outside the State.

queted and 99½% of total income is derived from outside the State.

(2) The failure of the Executive and Legislative branches of the State Government to pay the State's just and legal obligations, namely, the judgment awarded this company against the State in the sum of \$897,466, which amount, the Supreme Court of Louisiana, in effect said, belongs to this company and is being illegally held and used by the State.

The stockholders will be advised further concerning this matter.—168, p. 744.

### Jersey Central Power & Light Co.—Earnings-

1948—6 M	los.—1947	1948-12 N	Ios.—1947
\$10,359,213	\$9,559,693	\$20,624,741	\$18,944,496
5,441,745	4,167,047	10,338,820	8,089,131
1,043,878	617,398	1,845,160	1,240,390
770,430	747,798	1,511,184	1,495,592
317,500	714,700	930,600	1,069,700
1,204,340	1,071,541	2,322,680	2,154,830
\$1,581,319	\$2,241,208	\$3,676,295	\$4,894,851
5,131	9,660	15,306	26,759
\$1,586,451	\$2,250,869	\$3,691,602	\$4,921,611
911,568	933,393	1,841,717	2,159,384
\$674,882	\$1,317,475	\$1,849,884	\$2,762,226
	\$10,359,213 5,441,745 1,043,878 770,430 317,500 1,204,340 \$1,581,319 5,131 \$1,586,451 911,568	5,441,745 4,167,047 1,043,878 617,398 770,430 714,790 317,500 714,700 1,204,340 1,071,541 \$1,581,319 \$2,241,208 5,131 9,660 \$1,586,451 \$2,250,869 911,568 933,393	\$10,359,213 5,441,745 1,043,878 617,398 770,430 770,430 1,204,340 1,204,340 1,204,340 \$1,581,319 5,131 \$2,241,208 \$3,676,295 9,660 \$1,586,451

### Jewel Tea Co., Inc.—Current Sales Rose 21%-

하는 사람들이 얼마가 되었다. 하는데 얼마는데 되었다.	A AA CCVO	DILUCC	32 11001	TO DILUCU
Period—	Aug. 14, '48	Aug. 9, '47	Aug. 14, '48	Aug. 9, '47
	\$11,603,686			
-V. 168, p. 647.				
		The New York Control	The Section of the Se	100

### Jones & Laughlin Steel Corp. (& Subs.)-Earnings-Period Ended June 30— 1948—3 Mos.—1947 1948—6 Mos.—1947

105,022,481	85,522,657	202,554,006	163,786;095
15,294,134	11,547,197	27,893,804	24,904,163
			5,784,583
			481,324
3,131,000	2,969,000	6,472,000	6,935,000
1,453,492		1,453,492	
6.341,197	5,366,124	11,491,901	11,703,256
2,476,502	2,476,502	2,476,502	2,476,502
\$2.41	\$4.34	\$2.02	\$4.43
	15,294,134 3,933,452 434,993 3,131,000 1,453,492 6,341,197 2,476,502	15,294,134 11,547,197 3,933,452 2,967,681 434,993 244,392 3,131,000 2,969,000 1,453,492 6,341,197 5,366,124 2,476,502 2,476,502	15,294,134 11,547,197 27,893,804 3,933,452 2,967,681 7,600,349 434,993 244,392 876,662 3,131,000 2,969,000 6,472,000 1,453,492 1,453,492 6,341,197 5,366,124 11,491,901 2,476,502 2,476,502 2,476,502

### Kansas Oklahoma & Gulf Ry.—Earnings—

July—	1948	1947	1946	1945
Gross from railway	\$415,377	\$393,389	\$283,661	\$434,208
Net from railway	137,523	158,416	102,901	248,906
Net ry. oper. income	38,726	67,817	44,231	103,233
From Jan. 1—				0 -01 - 11
Gross from railway	3,233,466	2,896,660	2,147,958	2,731,531
Net from railway	1,436,785	1.392,765	889,613	1,472,436
Net ry. oper. income	545,926	642,555	397,554	638,985
-V. 168, p. 449.			* 1	

Kendall Co.—Acquisition—
This company has purchased the Burson Knitting Co., Rockford, Ill., large manufacturers of elastic stockings, for operation by Kendall's Bauer & Black division, Chicago, Ill. Its plant occupies two full city blocks. Ralph S. Williams will remain President of Burson Knitting Co.—V. 167, p. 1810.

Kent-Moore Organization, Inc.—Earnings—
EARNINGS FOR SIX MONTHS ENDED JUNE 30, 1948
et profit for period of six months ended June 30, 1948—
\$3
alance at Jan. 1, 1948—
9 Total surplus

Excess of par value of 320,000 shares of new \$1 par value stock over the par value of 80,000 shares of old \$2 par value stock (each share of the old stock exchanged for shares of new stock)

Dividends paid \$1,319,115 \$1,099,115

\$1,099,115

BALANCE, JUNE 30, 1948

ASSETS—Cash, \$428,515; U. S. Govt, securities plus interest, \$386,961; trade accounts receivable (net), \$74,430; inventories, \$881,176; property, plant and equipment, \$453,529; deferred charges, \$14,664; total, \$2,239,274.

DIABULITIES

pust, \$2,239,274.

INABILITIES—Trade accounts payable, \$93,870; customers' deposits, \$185,364; pay rolls and pay roll taxes, \$40,469; property taxes and other accrued expenses, \$45,816; payment due within one year on long-term debt, \$10,000; Federal taxes on income (est.), \$364,374; operating reserve, \$50,266; long-term debt, \$30,000; capital stock (par \$1), \$320,000; earned surplus, \$1,099,115; total, \$2,239,274.—W. 168, p. 449.

### Keystone Custodian Funds, Inc .- Distributions

The corporation announces regular semi-annual distributions of 36 cents per share on the xevato c Bond Fund B-4 and of 56 cents on the Common Stock Fund S-1, both payable Sept. 15 to shareholders of record Aug. 31, 1948. The B-4 shares received 33 cents and S-1 shares 60 cents on Mar. 15, last. Payments in 1947 totaled 61 cents on the B-2 snares and \$1.40 on the S-1 shares.—V. 168, p. 547.

Kimberly-Clark Corn. (& Subs.)—Earnings— Period End. June 30— 1948—3 Mos.—1947 1948—6 Mos.—1947 Period End. June 30— 1948—3 Mos.—1947 1948—6 Mos.—1947
Net sales (excl. of interplant sales)————\$29,045,085 \$22,558,316 \$55,245,209 \$43,680,892 Cost of sales\_\_\_\_\_ General & selling exps. 17,808,095 2,087,903 23,561,075 1,971,437 34,427,590 3,794,335 Profit from oper...... \$3,512,573 Other income (net)..... 352,922 \$2,662,318 309,675 \$6,147,214 491,864 \$5,458,967 518,720 Total income\_\_\_\_\_\_ 3ond, etc., interest\_\_\_\_ 1st. Fed. and Wis. and Ganadian taxes\_\_\_\_ \$3,865,495 110,050 \$2,971,993 87,727 \$6,639,078 206,490 1,484,252 1,100,268 2,545,726 2,225,107 \$2,271,193 Dr5,731 Net income \$1,783,998 3,141 \$3,584,966 160,000 tNet income of subs.\_\_\_ \$3,886,862 201,054 Net inc. before divs.\_ \$2,265,463 Prov. for pfd. divs.\_\_\_ 185,227 \$3,744,966 370,454 Net prof. on com. stk. \$2,080,236 \*Profit per share\_\_\_\_\_ \$1,39 \$1,601,912 \$3,717,462 \$3,374,512 \$1.33 \$2.48 \$2.81 

EARNINGS FOR 12 MONTHS ENDED 1948 1947 1946 1945 \$ Net sales (excl. of inter-plant sales)
Cost of sales
Gen. and selling exps. 102,574,149 83,588,538 7,287,131 58,794,464 48,457,101 4,998,031 Other income (net)\_\_\_\_ 9,504,034 927,630 2,686,139 1,254,350 5,339,331 930,820 Total income ond, etc., interest st. Federal, Can. and Wis, taxes 6,270,151 347,500 12,194,689 367,978 10,431,664 338,509 3,940,490 340,904 4,587,631 3,811,522 3,272,100 7,239,079 273,000 6,281,633 149,059 2,716,512 Dr35,435 2,650,551 Dr175,841 Net inc. before divs.\_\* 7,512,079 740,908 6,430,691 628,130 2,681,077 2,474,710 499,975 Net profit\_\_\_ \$6,771,171 \$2,220,169 1,199,520 \$1.85 \$1,974,735 1,199,520 \$1.64 No of common shares\_ Profit per share\_\_\_\_\_ 99,520 \$4.52 1,499 1,199 \$4.84 1 Heludes \$752,500 adjustment in December, 1945, for excess accrual of Federal income taxes for 1945. Thet profit or loss of Wm. Bonifas Lumber Co. and North Star Timber Co.—V. 168, p. 346.

Six Months Ended June 30— Nes: sales	1948	1947
Oost of sales and oper, exps.	\$16,022,824	
Interest charges	14,842,790 33,812	14,397,85
Pension plan charges	33,812	28,896
Miscellaneous credits (net)	54,162 Cr4,455	
Net: profit	\$1,096,515	\$1,033,266
Depreciation and amortization	158,404	156.74
Prove for Federal income tax	360,000	
Net: income	\$578,111	\$529,52
* CONSOLIDATED BALANCE SHEET		
ASSETS—	1948	1947
Oash,	\$1,134,374	
Accounts receivable, less reserve	216,644	
Merekandise	6,793,107	6,412,86
Prepaid expenses	207,301	279,36
Prepaid expenses	30.744	Y . 100 . 141
Fixed assets, less depreciation and amort.	2,315,872	
Lasts, patterns, dies, trademarks and goodwill_	2,313,872	1,872,98
Total	\$10 698 045	e10 004 05
LLABILITIES-	Ψ10,000,040	\$10,00 <del>4</del> ,03
Accounts payable (trade)	\$762,340	\$977.08
Accrued and miscellaneous liabilities	742 210	
Series A notes (current)	88,000	
Prov. for Federal taxes on income	787,959	
Series A notes maturing serially to 1953	374,000	462,00
B notes maturing serially to 1960	828,000	
Managers' security deposits and employees'.	020,000	020,000
U. S. savings bonds navmente (contre)	30,744	32,34
Reserve for contingencies	1,367,000	
ba Drior Did. Stock (no par)	3,113,950	
Common stock	202,739	
Surplus	2,399,997	
Total	-	\$10,004,05

## Lake Placid Co., Essex County, N. Y .- Partial Redemp-

Prie company has called for redemption on Nov. 1, next, through pration of the sinking fund, \$16,000 of second mortgage 3% bonds lee May 1, 1972, at 100 and interest. Payment will be made at the incola National Bank & Trust Co., South Salina St., Syracuse, N. Y. 149, n. 2666 V. 149, p. 3266.

Period Ended June 30-	12 Mos., '48		Mos.—1947
Operating revenues	\$15,935,904	\$9,033,759	\$7,456,594
Operating expenses	7,652,916	4,209,774	3,442,016
Maintenance	874,902	467,406	314,073
Prov. for retirements	902,249	456,939	387,470
Prov. for Federal income taxes	1,282,900	.825,500	638,600
Taxes other than Federal income	1,689,100	905,595	810,462
Net oper revenues	\$3.533,837	\$2,168,545	\$1,863,973
Total other income	29,481	22,243	17,746
Gross income	\$3,563,318	\$2,190,788	\$1,881,719
Income deductions	1,371,534	708,094	574,916
Net income	\$2,191,784	\$1,482,694	\$1,306,803
Shares outstanding		2,433,636	2,433,620
Net income per share	\$0.90	\$0.61	\$0.54
-V. 167, p. 2580.	1 Mark 10 Make	<b>40.</b> 02	
		75 P. S. W.	American Services
Lake Superior & Ishpemin	g KK.—E	arnings—	po to en
July 1 1948	1947	1946	1945

### | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | \$361,355 196,109 177,357 \$382,601 239,733 134,868 1,872,160 803,209 402,517 1,574,466 687,229 346,329 942.511 3,378 122,008

### (James) Lees & Sons Co.--Earnings

. 25	Six Months Ended June 30—	1948	1947	
	Net sales	\$25,717,417	\$19,161,405	
	Net profit before estimated taxes	3,851,760	3,466,738	
	Estimated State and Federal income taxes	1,540,704	1,386,695	
	Net profit after estimated taxes	2,311,056	2,080,043	
10	*Earnings per share of common stock	\$2.76	\$2.47	
	그 그 이번 나를 맞는 그 그 이 그들을 가지 않는 것이 없는 것이 없는 것이 되었다. 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그			

\*After deduction of preferred dividends paid and allowance for estimated State and Federal income taxes.—V. 168 p. 347.

### Lehigh & Hudson River Ry.—Earnings—

July—	1948	1947	1946	1945
Gross from railway	\$262,594	\$212,819	\$223,147	\$261,572
Net from railway	77,190	39,278	53,467	81.854
Net ry. oper. income	32,474	2,502	15,432	22,130
From Jan. 1—		1 1 2 1 3 1 1 1		
Gross from railway	1,981,075	1,795,351	1,487,064	1,940,187
Net from railway	592,595	529,477	362,102	680,855
Net ry. oper. income	191,222	155,501	99,548	172,415
—V. 168, p. 547.	P. C. Y. Life	A		
the state of the state of the state of the	70 97 15 15	4 4 4 3 4 4		

Lehigh & New England RR.—Earnings-July—

July—
Storm railway—
Net from railway—
Net ry. oper. insome—
From Jan. 1—
Gross from railway—
Net from railway—
Net from railway—
V. 168, p. 848. 1946 1945 1548 \$674,185 \$628,901 232,302 152,692 232,267 133,503 5,038,545 1,724,427 1,004,299 3.637.464 3.162.077 961,319 579,235

Lehigh Valley RR.—Earnings-

08,850
28,240
86,459
46.402
38,557
10,571

Lehigh Valley Transit Co.—Plan Approved by SEC—The company's amended recapitalization plan was approved by the

The company's amended recapitalization plan was approved by the SEC Aug. 25.

The plan calls for the retirement of the company's outstanding \$4,915,000 of refunding and improvement mortgage 5% bonds due June 11, 1960, in a principal amount and accrued interest.

Bondholders would have the option of receiving cash or part of their claim in shares of Pennsylvania Water & Light Co. preferred. The price would be determined by the New York Curb Exchange market prices on this issue before the optional exchange offer is made.

market prices on this issue before the optional exchange of the premade.

The SEC had decided the previous plan's provision for the preferred stock, based upon a fixed valuation of \$112.50 per share, would
be "unfair" because of a general decline in the market for preferred stock after such valuation was fixed.

The plan also provides for retirement of the 141 shares of the
company's 5% preferred stock (\$50 par), by cash payments of \$90 per
share for all shares held by the public.

National Power & Light Co., the company's parent, would retire
its holdings of 98,350 shares of Lehigh Valley Transit's preferred
through an exchange of 545,610 shares of new Transit's preferred
through an exchange of 545,610 shares of new Transit's rew common.
These shares would be distributed by National to its common stockholders on the basis of one-tenth of a share of Transit's new common
stock for each of the 5,456,100 shares of outstanding National Power
common.

The Commission has applied to the U.S. District Court in Philadelphia for approval and enforcement of this amended plan.—V. 168, p. 848.

### Link-Belt Co. (& Subs.)—Earnings— 6 Months Ended June 30— 1948

Other income, less sundry income deductions_	\$52,514,296 16,612		
Total  Cost of sales, incl. selling & admin. exp. etc  Prov. for depreciation of prop., plant & equip.  Prov. for Federal & Canadian taxes on inc	\$52,530,908 43,687,414 544,582 3,310,000		
Net incomeEarned surplus Jan. 1	\$4,988,912 21,839,707	\$3,341.954 17,112,528	Contract of
Total surplusCommon dividend		\$20,454,483 1,009,912	
Earned surplus June 30	810.088		

The state of common books and the state of t	40.10	94.14	
COMPARATIVE CONSOLIDATED BALANCE	CE SHEET, JU	JNE 30	Ke i
ASSETS—	1948	1947	1
Cash	- \$12,709,592	\$7,612,265	
Marketable securities	3,261,615		
Accounts receivable trade (net)	9,850,893	8,081,922	
Inventories	15,057,503	16,633,812	
Other current assets	51,145		
Total property, plant and equipment	14,718,230	13,156,509	
Prepaid insurance, taxes and miscellaneous_	613,122	607,029	
Total	AEG 000 100	**********	
***************************************	\$50,262,103	\$46,486,451	

LIABILITIES—
Accounts payable and accrued liabilities—
Advance billings and collections on sales cont...
Common stock dividend payable Sept. 1...
Prov. for taxes other than Fed. taxes on inc...
Prov. for Fed. & Canadian taxes on inc...
Res. for inven. price declines & other conting.
\*Capital stock \$4,771,268 1,392,448 605,947 572,577 3,523,879 871,927 15,399,543 19,444,570 Dr95,713 \$6,421,018 1,941,102 810,088 699,637 5,528,617

15,544,767 25,412,584 Dr95,713 Com. stock reacquired & held as treas. stock... \$56,262,103 \$46,486,451 Total \_ Represented by 816,202 no par shares in 1948 and 814,044 shares in 1947.—V. 167, p. 2790.

Lone Star Gas Co. (& Sub.)—Earnings—
Period End. June 30— 1948—6 Mos.—1947 1948—12 Mos.—1947
Operating revenues \_\_\_ \$28,207,294 \$22,519,620 \$46,337,224 \$35,821,433
Oper. rev. deductions \_\_ 13,617,767 10,239,085 25,085,470 18,200,247

Operating income \_\_ \$14,589,527 \$12,280,535 \$21,251,754 \$17,621,186 Other income credits\_\_ 500,797 232,040 906,619 430,293 Gross income \$15,090,324 \$12,512,575 \$22,158,373 \$18,051,479 Income charges 275,772 176,513 497,479 304,991 Depreciation 1,825,783 1,613,970 3,467,355 3,017,567 Depletion 240,003 175,000 528,676 325,591 497,479 304,991 3,467,355 3,017,567 526,676 325,591 144,000 144,000 72,000 3,044,280 144,000 5,832,499 72,000 3,856,160 5.015.392 Net income \_\_\_\_\_ \$8,820,609 \$7,430,612 \$11,690,364 \$9,243,933

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Property, plant, and equipment, \$141,990,090; miscellaneous securities, \$54,290; cash, \$8,848,275; U.S. Treasury tax notes, series C, \$25,000; accounts and notes receivable (less reserve of \$71,132, \$2,842,838; materials and supplies, appliances, etc. (generally at cost or less), \$4,735,986; prepayments, \$252,879; other current assets, \$53,221; deferred debit items, \$300,606; total, \$160,103,115.

LIABILITIES—Capital stock (\$10 par), \$54,990,000; earned surplus, \$14,838,980; notes payable to banks (\$1,500,000 matures within one year), \$25,000,000; accounts payable, \$2,222,501; customers' deposits, \$1,501,028; accrued Federal taxes on income, \$6,378,580; other taxes accrued, \$920,447; interest accrued, \$289,310; customers' advances for construction, etc., \$716,723; depreciation, depletion and amortization reserves, \$50,681,525; reserve for accident and surplus, \$2,047,132; contributions in aid of construction, \$506,839; total, \$160,103,115.—V. 167, p. 2688.

Long Island Lighting Co.—Suit Filed—
Attorneys for the Queens Borough Gas & Electric preferred stockhoders committee on behalf of a group of preferred sharehoders owning 2,500 shares of stock Sept. I instituted a suit against the Long Island Lighting Co., E. L. Phillips & Co., Nassau & Suffolk Lighting Co., Long Beach Gas Co., Queens Borough Gas & Electric Co. and various past and present officials of these companies claiming damages of \$11,249,853 incurred by Queens Borough Gas & Electric Co. as a result of the complete domination and control of this company by the Long Island Lighting Co.
Causes for this action were listed as follows:

(1) Long Island Lighting Co. through the exercise of its complete domination and control of the Queens Borough Gas & Electric Co. caused this company to purchase the common stock of the Nassau and Suffolk Lighting Co. and the Long Beach Gas Co. at a cost of \$3,975,325. Subsequently the New York State Public Service Commission determined that the book value of the Nassau & Suffolk stock did not exceed \$18,000 and the stock of Long Beach Gas was worthless. The petition alleges that the purchase of these stocks should have been made by Long Island Lighting for its own account and that their acquisition was unjustifiably foisted on Queens Borough Gas & Electric Co.

(2) As a result of this dominated purchase Queens Borough Ga & Electric Co. has been forced to pay out in interest and dividends on the securities sold by it to pay for these stocks a net sum of \$4,109,000.

& Electric Co. has been forced to pay out in interest and dividends on the securities sold by it to pay for these stocks a net sum of \$4,09,000.

The suing stockholders ask the Court that the Long Island Lighting Co. be directed to take over the stocks of Nassau & Suffolk and the Long Beach Gas Co. and pay back to Queens Borough Gas & Electric the full cost of the stocks purchased plus the loss in income suffered by Queens Borough, a total sum of \$8,084,325.

(3) The Long Island Lighting Co. caused Queens Borough Gas & Electric to assume and pay certain indebtedness of the Nassau & Suffolk Lighting Co. and the Long Beach Gas Co. owed to E. L. Phillips & Co. and the Long Island Lighting Co. The petition alleges that this action was forced on Queens Borough without any consideration being paid to Queens and was done without the approval of the board of directors of Queens Borough Gas & Electric Co.

The petition to the Court claims that these indebtednesses which Queens Borough was forced unlawfully to assume and pay were improper under the Public Service Law of the State of New York and were made for the benefit of E. L. Phillips & Co. and the Long Island Lighting Co. The sums involved in this portion of the petition total close to \$2,000,000.

(4) The petition alleges that the Long Island Lighting Co. caused the Queens Borough Gas & Electric Co. to pay out dividends to Long Island of at least \$458,594 out of capital and not out of surplus. The petition claims these dividends were paid out illegally and should be returned by Long Island to the Queens Borough Gas & Electric Co. of over \$600,000. The petitioners request that the Long Island Lighting Co. and its associated interests repay these sums to the Queens Borough Gas & Electric Co. of over \$600,000. The petitioners request that the Long Island Lighting Co. and its associated interests repay these sums to the Queens Borough Gas & Electric Co. of over \$600,000. The petitioners request that the Long Island Lighting Co. and its associated interests repay these

Electric Co.

The Queens Borough Gas & Electric Co. preferred stockholders' committee consists of Dr. John M. Chapman (Chairman), Dr. Ivan Wright and William A. Cluff (Secretary) of 111 Broadway, New York, N. Y., with Boehm & Fischman, 60 Broad Street, New York, N. Y., as counsel.

Common Stockhloders Committee Issues Statement—Harold G. Aron and Lynne A. Warren, of Warren and McGroddy, co-counsel for the Long Island Lighting Co. Common Stockholders Committee, issued today the following statement:

In view of the fact that the committee now holds written authorizations from over 2,000 stockholders owning approximately 735,000 shares of the voting common stock of Long Island Lighting Co., there rests upon the committee the very definite duty of finding a way to end the maze of litigation and proceedings which have been going on since 1944, which are obviously a jockeying of position between State and Federal regulatory bodies to keep the present management in power.

From Nov. 23, 1945 to Feb. 10, 1947, 30 separate hearings were

State and Federal regulatory bodies to keep the present management in power.

From Nov, 23, 1945 to Feb. 10, 1947, 30 separate hearings were held on the original plan, 10 before the PSC, 20 before the SEC. On the amended plan now pending before the SEC, 7 hearings were held before the PSC beginning March 5, 1948 and closing April 30, 1948; meanwhile 10 hearings were held before the SEC from April 7, 1948 and the 11th hearing is set before that body for Sept. 28, 1948. In addition to this, there have been numerous court actions in the State and Federal Court.

The net result of this to date has been an opinion by the PSC of N. Y. that the common stockholders are entitled to nothing and a very recent opinion of the SEC ordering the company to recapitalize on a simple common stock basis, the new common to be equitably divided between the present preferred and common stockholders. The effects on the company and its stockholders of such prolonged and varied proceedings and litigations is obvious, and in the hope of bringing the affair to a constructive close without further unnecessary delay and expense, the committee under date of Aug. 23, 1948 proposed to the present officers and directors that the board of 7 be enlarged to 9 immediatly, and 5 places thereon be opened to persons designated to 9 mmediatly, and 5 places thereon be opened to persons designated to 9 and representing the Preferred as well as the Common Stockholders Committees. In the written request for this action it was stated that such board would "be free to reach de novo decisions on their merits, as to all questions relating to merger, recapitalization and management."

At a meeting of the board of directors of Long Island Lighting Co.

At a meeting of the board of directors of Long Island Lighting Co. Aug. 27, 1948 the board declined to accept the suggestion of the mmittee.

It is clear to the committee the management of this company in deliberately seeking to revoke its exemption from the application of

the Public Utility Holding Company Act has sought to avail of the powers of the SEC to effect a reorganization as to which the stock-holders were not consulted at the time of the filing. The first actual notice which the common stockholders of this company had on any of these proceedings was a printed notice sent out early this year on which we had insisted.

on which we had insisted.

The position of the committee remains as it has been from the beginning that the common stockholders are entittled to have the value of the company's properties fixed as of the present time, and that any reorganization must recognize this enhanced value over the present book value, and as well the company's own statements that it will by 1951 show a gain in net revenues of approximately ;3,000,000 a year, as a result of the introduction of natural gas, under the recent order of the Federal Power Commission.

the recent order of the rederal Power Commission.

In view of the last opinion of the SEC, the committee appears to have carried its point of elimination any possibility of the common stockholders being paid out in cash as proposed in the Management's plan, and further to have opened the door for the proof for which we have been contending of the present value of the company's properties.—V. 168, p. 848.

## Long Island RK.—Earnings—

July-	1948	1947	1946	1945	
Gross from railway	\$5,083,867	\$4,904,410	\$4,996,429	\$4,775,479	
Net from railway	1,116,863	1,619,787	1,854,198	1,915,179	
Net ry oper. income	374,128	875,067	1,108,897	1,235,567	
From Jan. 1—	er disables		and the same	kar Albania	
Gross from railway	29,219,114	26,595,436	26,070,299	26,388,636	
Net from railway	2,305,648	3,886,403	-5,321,362	6,902,507	
Net ry. oper. income	*3,082,272	*1,520,024	298,586	2,003,680	7
*DeficitV. 168, p. 5	47.	The same of the same	At 4 3 5 1 18 5	5 . 2 . 2	

### (P.) Lorillard Co.—Partial Redemption—

There have been called for redemption on Oct. 1, 1948, for account of the sinking fund, \$320,000 of 20-year 3% debentures due Oct. 1, 1963, at 101½ and interest. Payment will be made at the Guaranty Trust Co. of New York, trustee, 140 Broadway, New York, N. Y.—V. 166, p. 951.

### Los Angeles Transit Lines—Earnings—

6 Months Ended June 30— Operating income Operating expense		1947 \$12,892,397 11,779,445
Gross profit	\$985,997 38,005	\$1,112,951 23,676
Total incomeOther deductions (incl. income tax)	\$1,024,003 505,892	\$1,136,628 611,001
Net income Earnings per share on 1,095,440 shares of common stock  -V. 167, p. 47.	\$518,110 \$0.47	\$525,626 \$0.48

Louisville Gas & Electric Co. (Ky.)—Weekly Output Electric output of this company for the week ended Aug. 28, 1948, totaled 45,925,000 kwh., as compared with 34,738,000 kwh. for the corresponding week last year, an increase of 32.2%.—V. 168, p. 843.

### Louisville & Nashville RR.—Earnings—

July-	1948	1947	1946	1945	
Gross from railway	\$17,054,625	\$13,987,989	\$15,217,561	\$17,269,205	1
Net from railway	2,900,956	1,518,415	2,876,094	5,655,824	
Net ry. oper, income	1,884,815	593,510	1,698,584	2,351,936	
From Jan, 1—	34.1.	Take of being	T. T. Standard	44 May 11	
Gross from railway	119,497,523	107,817,094	95,275,881	124,182,214	
Net from raiway	19,937,909	20,383,831	14,463,820	45,111,733	30
Net rv. oper. income	10,560,501	9,670,138	7,454,408	15,050,303	
V. 168, p. 547,	The state of the state of	The state of the state of	The state of the state of		

### Madison (Wis.) Gas & Electric Co.—Credit Agreement

The company has asked the SEC to permit its entering into a scredit agreement with Harris Trust & Savings Bank and First Wisconsin National Bank of Milwaukee. Under this agreement, the banks would advance to the company a maximum of \$2,000,000 on 24%/18-month notes. The company, a subsidiary of American Light & Traction Co., plans to use the proceeds to finance construction of additional facilities.—V. 163, p. 906.

### Maine Public Service Co .- Partial Redemption-

The company has called for redemption on Oct. 1, next, at 101.45% and interest, \$30,000 of first mortgage and collateral trust 2%% bonds, due Oct. 1, 1975. Payment will be made at The Chase National Bank of the City of New York, 11 Broad Street, New York, N. Y., or at the Continental Illinois National Bank & Trust Co., trustee, 231 So. LaSalle Street, Chicago, Ill.—V. 168, p. 848.

## Marion Power Shovel Co.—Extends Exchange Offer-

The offer of exchange dated April 9, 1948, to the holders of 7% cumulative preferred stock, as amended Jure 30, 1948, has been extended to 3 p.m., Eastern Time, on Sept. 30, 1948.

The directors announced that the plan will automatically become effective when 10,000 shares have been deposited. As of the close of business Sept. 1 more than 6,000 shares have been deposited.

### COMPARATIVE INCOME ACCOUNT

Sales—less returns, discounts and allowances— Cost of sales———————————————————————————————————	\$14,635,386 12,655,155 803,847	\$8,383,920 7,163,848 455,752
Profit from operations	\$1,176,383 87,790	\$764,320 67,982
Total income	\$1,264,173 134,010 429,462	\$832,302 106,340 275,865
Net income Earned per common share -V. 168, p. 47.	\$700,701 \$2.58	\$450,096 \$1.59

### (W. L.) Maxson Corp.—Expands Activities—

This correction now engaged in the development and manufacture of electro-mechanical and electronic devices for military application, announces the expansion of its engineering activities to include radar and associated high frequency research and development, and the appointment of Charles A. Nuebling as Director of Electronics

Mr. Nucbling was formerly with the Servo Corp. of America, Lindenhurst, N. Y., as administrator of the Electronics Department in the development and manufacture of pilotless aircraft guidance equipment and radar research.—V. 168, p. 848.

### Maytag Co.—Earnings—

	Six Months Ended June 30— Net sales Interest and dividends received Miscellaneous income	\$35,298,842 233,354	1947 \$25,004,998 57,204 43,274	Net ry. oper —V. 168, p.  Missouri
A CONTRACTOR	Total income	\$35,587,477 28,695,407 121,068	\$25,105,476 20,136,487 93,631	July— Gross from rail Net ry. oper. From Jan. 1
i i	Net profit Per share on 1,617,921 common shares V. 168, p. 548.	\$3,999,661 \$2.17	\$2,860,107 \$1.46	Gross from " Net from rai Net ry. oper. —V. 168, p. 5

### Mengel Co.—Earnings—

	exe il an	, "	Active to the contract of the	
(Includir	g Wholly O	wned Subsid	diaries)	11,50
Period End. June 30-		Acs.—1947		Aos.—1947
Net sales	\$8,519,301	\$8,132,168	\$19,160,596	\$17,292,492
cost of sale; and selling and admin, exps	7,882,344	7,597,154	17,269,2 14	15,522,434
Operating profit	\$636,957	\$585,034	\$1,891,502	\$1,770,008
Other income (net)	170,460	62,946	224,043	138,649
Profit before interest	Contract	W. 101	1.11.1.11	7
and income taxes	\$807,417	\$347,980	\$2,115,545	\$1,908,657
Interest charges	16,093	16,844	32,312	33,813
Prov. for Fed. and State taxes on income	324,000	259,000	854,000	769,000
Net profit	\$467,324	\$372,136	\$1,229,233	\$1,105,844
Profit per common sh	\$0.80	\$0.63	\$2.12	\$1,90

## V. 167, p. 2649. Mid-Continent Airlines—Earnings—

Period End. June 30-	1948-Mo:	nrh-1947	1948-6	Mos 17
Net profit	\$25,496	\$19,319	*\$32,312	\$5,3,12
*Loss.				1.4

The net profit for the second quarter of 1948, after tax adjustment, was \$72,602, or \$0.19 per share, as compared to a net loss of \$104,914, or \$0.27 per share, in the first quarter.

Operating revenues of \$617,337 in June, 1948, were 21% greater than in the same month last year. Although the revenue passenger load factor of 61.71% in June, 1948, was only slightly above the factor for June of last year, passenger miles were up 13%.

Operating expenses of \$574,550 in June, 1948, were 21% above June a year ago, reflecting the increased costs of labor, materials and services, and the cost of operating additional airplane miles.

Other statistics for the month follow:

June, '48 June, '47

	June, 48	June, 47
Operating efficiency	99.96%	98.23%
Revenue passengers carried	29,572	25,292
Capacity passenger miles flown	14,274,406	12,639,410
Revenue passenger miles flown	8,808,236	7,734,368
Revenue passenger load factor	61.71%	61.19%
Mail, express and freight tens	220	122
Mail, express and freight ton miles	71,633	40,552
—V. 168, p. 450.		

Midland Terminal Ry.—Abandonment—
The ICC on Aug. 25 issued a certilicate permitting abandonment, as to interstate and foreign commerce, by the company of its entire line of railroad extending from Colorado Springs to Cripple Creek, approximately 55.90 miles, in El Paso and Teller Counties, Colo.—V. 123, p. 708.

### Midland Valley RR.—Earnings—

July—	1948	1947	1946	1945	
Gross from railway	\$188,195	\$180.111	\$149,336	\$181,545	4
Net from railway	40,953	51,969	35,146	76,700	
Net ry. oper. income	15,424	21,691	15,158	41,463	
From Jan. 1—				Miller Son	
Gross from railway	1,199,026	1,118,978	913,771	1,030,279	
Net from railway	331,142	355,131	193,286	358,414	
Net ry oper income	122,748	155,114	57,191	174,628	
V. 168, p. 450.	Bay gastel as	and the second	Referenced on	400000000000000000000000000000000000000	

## Minit-Man Operating Corp., New York - Files With

The company on Aug. 30 filed a letter of notification with the SEC for 300,000 shares of common stock, to be offered at \$1 per share. Underwriter, Henry P. Rosenfeld Co., New York. Proceeds will be used for working capital, acquisition, etc. \*

## Minneapolis-Honeywell Regulator Co.—Expansion-

A three-year program for expansion of development and production operations has been started by company's Brown division as the second step in its \$2,500,000 physical expansion.

The first step, construction of a new building, is well under way, said Henry F. Dever, President of Brown Instrument Co., Philadelphia, Pa.—V. 168, p. 848.

### Minneapolis & St. Louis Ry .- Earnings-1946 1945

	\$1,650,290	\$1,491,373	\$1,169,095	\$1,227,241
Gross from railway				
Net from railway	346,764	354,836	54,733	169,127
Net ry. oper. income	171,199	142,219	°12,110	44,512
· From Jan. 1—				1 1 1 W A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Gross from railway	11,008,119	10,145,462	7,711,054	8,854,646
Net from railway	1,972,610	2,533,422	40.918	2,033,778
Net ry. oper. income	812,198	1,048,989	*337,693	888,979
*Deficit V. 168, p. 5	48.	a review by		

### Mississippi Central RR.—Earnings—

July	1943	1947	1946	1945
Gross from rai	lway \$212,386	\$128,254	\$66,481	\$155,032
Net from railw		31,455	11,028	47,789
Net ry. oper. in		11,245	2,582	18,785
From Jan. 1-		1 004 000	855,088	1,150,922
Gross from rai	lway 1,285,207	1,034,873		
Net from railw	av 434,256	271,052	194,687	390,083
Net ry. oper. in	ncome 175,037	92,360	62,578	167,190
-V. 168, p. 548				

### Mississippi Power Co.—Earnings-Period End. July 31— 1948—Month—1947 1948—12 Mos.—1947

Gross revenue	\$669,691 324,138	\$618,065 266,752	\$7,635,684	\$6,856,541 2,871,551
Prov. for depreciation_	53,416	47,166	609,750	541,000
Amort, of plant acqui- tion adjustments General taxes Federal income taxes	9,233 146,013	9,233 149,858	110,796 {826,286 {845,610	87,131 762,879 916,030
Gross income Int. on long-term debt_	\$136,890 30,687	\$145,055 22,470	\$1,606,706 348,045	\$1,677,950 270,944
Amort. of debt disct., prem. and exp. (Cr)_ Other deductions	261 Cr3,006	349 2,623	3,509 Cr47,076	4,236 Cr22,175
Net income Divs. on pfd. stock	\$109,470 7,704	\$120,310 10,049	\$1,309,247 91,468	\$1,433,417 120,594
Balance	\$101,765	\$110,261	\$1,217,778	\$1,312,823
Missouri Illinois B	<b>.R.</b> —Earr	nings—		

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### Missouri-Kansas-Texas RR.--Earnings

	July—	1948	1947	1946	1945
	Gross from railway	\$7.605.596	\$6,424,730	\$5,603,464	\$7,582,494
	Net from railway	2,401,482	1.645.379	1.246.594	2.329.513
	Net ry. oper. income	1,028,589	662,976	507,669	511,548
	From Jan. 1—		grani katelie.	red the state	
	Gross from railway	45.171.840	38,398,651	35,502,030	52,781,322
	Net from railway	11.286,201	8,334,959	7,331,070	17,442,352
	Net ry. oper, income	4,621,332	3,015,668	2,758,931	4,263,743
8	W 160 n 540	A CONTRACTOR OF THE PARTY OF TH	St. Co. St. St. St. St. St. St. St. St. St. St		1 1 1 1 1 1 1 1 1 1 1 1 1

### Missouri Pacific RR.—Earnings—

. 1			mingo-	Y	el e sis
	July-	1948 -	1947	1946	1945
	Gross from railway	\$20.921,159	\$17,571,126	\$15,643,961	\$20,269,833
	Net from railway	6,619,095	4,185,403	3,086,227	8,246,094
	Net ry. oper. income From Jan, 1—	3,469,815	2,125,631	1,674,277	2,658,260
	Gross from railway	124,614,585	112,031,500	97.329.655	133,940,626
	Net from railway	29.017.387	25,002,149	18.640,225	54,998,370
	Net ry. oper. income		12,543,654	8,556,382	19,057,467

### Monongahela Power Co. (& Subs.) - Earnings-

Period End. June 30-	1948-6 N	los.—1547	1948-12 M	los.—1947
Total oper, revenues	\$10,566,508	\$9,439,789	\$20.036.897	\$17.542,637
Operating expenses	5,419,286	4,592,173	10.376.917	8.217,255
Maintenance	753,262	563,207	1,375,269	1,107,759
Taxes, other than Fed.		4 4 3 4 5 5 6 5 5 7		
	964,000	810,000	1,864,600	1,596,000
Deprec. and depletion_	742,000	742,000	1,425,000	1,428,000
Federal taxes on income	840,000	965,000	1,525,000	1,822,000
Operating income	\$1,847,960	\$1,797,406	\$3,470,691	\$3,373,623
Non-operating income	189,197	198,735		494.065
Gross income	40 000 100	01.000.111		-
	\$2,037,157	\$1,996,141	\$3,885.134	\$3,867,688
Total income deductions	596,482	538,717	1,188,126	1,208,102
Net income	\$1,440,675	\$1,407,424	\$2,697,008	\$2,659,586
Preferred dividends	294,000	198,000	544,267	396,000
Balance for com, stock and surplus	\$1,146,675	\$1,209,424	00 150 544	**********
-V. 168, p. 347.	U., 1 10,013	Φ1,209,424	\$2,152,741	\$2,263,586

### Monongahela Ry.—Earnings—

	July-	1943	1947	1946	1945
	Gross from railway	\$717.282		\$519.513	\$545,226
	Net from railway	336,848		222,112	291,250
	Net ry. oper. income	111,906	70,642	73.024	130.132
	From Jan. 1-	C. 600.00.00	A Market San	No de agrit de	
ŀ,	Gross from railway	4,686,050	4,812,841	3.164.457	3,559,952
×,	Net from railway	2,223,354		1,332,815	1,734,766
	Net ry. oper. income	775,766	1,339,034	370,277	668,613
	-V. 168, p. 548.		i distribution in a financial	Land Carlot	75.
	THE PART OF THE PARTY OF THE PA			the region of the sale	A STATE OF THE PARTY OF THE PAR

Montour RR.—Ea	rnings—	A role (1887)	14.25 A 15	55 Y 5 8 1
July—	1948	1947	1946	1945
Gross from railway	\$233,876	\$212,646	\$254,269	\$272,136
Net from railway	37,136	34,221	55,735	94,911
Net ry, oper, income	55,417	45,600	49,266	68,217
From Jan. 1— Gress from railway	1,635,601	1,831,618	1,328,635	1,697,346
Net from railway	407,815	530,004	149,560	549,003
Net ry. oper, income	456,500	445,303	185,447	408,383
V. 168, p. 450.			100,441	100,363

### Mountain States Power Co.—Earnings—

. 1860				the second of the second
Period End. June 30-	1948-6 N	Ios1947	1948-12 N	los1947
Operating revenues	\$4,784,265	\$4,051,092	\$9,173,273	\$7.841.904
Operation	2,503,035	2,171,602	4,795,291	4,165,367
Maintenance	297,743	250,304	565.993	505.807
Depreciation	364,251	325,447	685.994	638,566
Taxes (other than Fed.)	408.828	372,302	773,346	734,902
Federal income tax	393,050	294,700	752,800	570,415
Net operating revenue Income from elec. plant	\$817,351	\$636,734	\$1,599,846	\$1,226,845
leased (net)	* 50.327	49,038	100,445	100 001
Other income (net)	€,440	4,004	16,094	108,281 9,593
Gross income	5874,119	\$639,778	\$1,716,386	\$1,344,720
Total income deductions	164,897	147,586	321.013	337,426
	-			
Net income	\$709,222	\$542,191	\$1,395,373	\$1,007,293
5% cumul. pfd. stock		1. 1. O.		Var Wall
dividends	78.749	66,250	144,999	131,511
Common dividends	311,543	311,538	623,086	515,869
THE RESERVE OF THE PROPERTY OF THE PARTY OF	SCHOOL STATE OF THE SECOND	The Control of the State		The state of the s

### Mullins Manufacturing Corp.—To Split-Up Stock, Etc.

The stockholders on Oct. 13 will consider increasing the authorized common stock, so as to effect a two-for-one split-up. At the same time they will vote on a plan to retire 28,775 shares of the company's 87 preferred stock on or about Oct. 11 at \$105 per share, plus accrued dividends of \$7.20 per share. If the proposals are approved, preferred stockholders will be offered in exchange for each share held, four shares of the old common stock, plus \$7.20 in cash.

The \$7.20 in accrued dividends is made up as follows: \$1.75 declared last year out of earnings for the year 1947; and the balance of \$5.45 being accrued dividends this year from Jan. 1 to Oct. 11.

The directors indicated their intention of placing the new common stock on a regular \$1 annual dividend basis.

### COMPARATIVE INCOME ACCOUNT

6 Months Ended June 30— Net sales Cost of sales Shipping, selling & administrative expenses	1948 \$22,929,609 16,144,311 1,767,993	12,210,177
Operating income	\$5,017,305 96,684	
Total incomeOther chargesProvision for Federal income taxes	\$5,113,989 85,664 1,915,200	
Net incomeEarnings per share	\$3,113,125 \$5.52	\$2,324,581 \$4.07

Narragansett Electric Co.—Earning	gs—	
6 Mos. End. June 30— Total gross earnings, Operating costs Maintenance Depreciation Taxes, other than Federal income Provision for Federal income tax	6,308,601 847,513 887,897 950,047	1947 \$9,469,611 4,670,315 721,928 679,563 914,772 448,682
Balance before capital charges Total interest etc. charges Balance before dividends Divids, declared on cumul, pfd. stock Balance for common	\$2,197,677 919,497 \$1,278,180 202,506 \$1,075,674	\$2,034,348 874,370 \$1,159,977 202,506 \$957,471

### Nashville Chattanooga & St. Louis Ry.—Earnings-

July-	1948	1947	1946	1945
Gross from railway	\$2,804,309	\$2,596,473	\$2,611,483	\$3,294,884
Net from raliway	448,770	434,724	351,536	681,434
Net ry oper income	185,362	143,942	145,022	168,217
From Jan. 1—				
Gross from railway	20,610,272	17,951,911		23,917,655
Net from railway	3,785,021	3,075,192		6,661,207
Net ry. oper. income	1,560,295	1,209,926	*312,552	2,602,293
*DeficitV. 158, p. 54	8.			1

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### National City Lines, Inc. ( & Subs.) - Earnings-

6 Months Ended June 30— Operating revenues Operating expenses	\$15,739,984	\$14,690,042
Income from operations	\$1,688,225 †448,878	\$1,465,660 649,638
Total income Interest expense Provision for Federal income taxes	644,561	\$2,115,293 124,704 800,069
Amortization of intangibles Miscellaneous charges  Consolidated net income	59,485 6,424 \$1,237,184	60,996 15,819 \$1,113,707
*Earnings per common share	\$0.81	\$0:72

\*On-1.415,363 sheres of tstanding, after providing for dividends on preferred stock. Other income, \$448,878 comprises \$331,795 of dividends received \$56,398 net gain on tangible property sold and \$60,684 miscellaneous income.

The operations of partially-owned subsidiaries are not reflected in the above statement, except to the extent of dividends received which amounted to \$162,678 for the six months ended June 30, 1948.—V. 168, p. 348.

### National Fireproofing Corp.—Earnings—

Period End. June 30— Net sales———————————————————————————————————	\$4,457,105	Mos.—1947 \$3,738,733 3,245,376	1948—3 N \$2,800,595 2,419,399	tos.—1947 \$2,075,034 1,804,618
Operating profit Other misc, income	\$563,471 21,201	\$493,157 64,949	\$381,155 9,003	\$270,215 10,689
Total income Other deductions Prov. for deprec. and	\$584,673 163,028	\$558,107 40,884	\$390,159 63,646	\$280,905 27,463
depletion	161,341	139,212	86,429	71,187
Prov. for income taxes	63,820 78,593	63,832 90,841	31,910 78,593	31,916 57,128
Net profit			\$129,620 nd general 6	\$93,209 expenses.—

## National Malleable & Steel Castings Co. Fornisms

Period—  Net profit from operations——— Prov. for depreciation————	3 Mos. End. July 3,'43 \$1,883,642 196,404	6 Mos. End. July 3,'43	6 Mos. End. June 28,'47 \$1,082,835
Net profit from operOther income (net)	\$1,687,238	\$3,047,012	\$754,543
	10,737	25,201	5,191
Total income	\$1,697,975	\$3,072,213	\$759,734
	20,322	41,038	18,581
	745,600	1,354,600	381,300
	Cr19,789	22,704	174,956
Net profit	\$951,842	\$1,653,871	\$184,897
	\$2.00	\$3.48	\$0.39

### National Radiator Co.-New Vice-President-

Carroll M. Baumgardner has been elected Vice-President in charge tales, succeeding John C. Barnes, resigned. Mr. Baumgardner beently resigned as Executive Vice-President and a director of the inited States Radiator Corp., and also as President and a director of Capital Finance Corp., Detroit, Mich.—V. 167, p. 1696.

### National Sewing Machine Co., Belvidere, III.—Sold—

This company was sold on Aug. 31 at a reported price of \$5,000,000 to the Harmor Development Co., a recently organized concern headed by Rockford, III., men in the sewing machine industry. The Harmor company executives are Jay Kasler and Morley M. Kasler, his son, of the Free Sewing Machine Co. of Rockford.

Morley Kasler was elected President and Treasurer of National; Jay Kasler was chosen Chairman of the board; Raymond, F. List as Vice-President and Director of Sales; and Alex A. Roger as Vice-President and Secretary.—V. 132, p. 2600.

### National Tea Co.-Stock Offered-

The company announced Aug. 30 that it is offering 128,230 common shares (par \$10) to its shareholders for subscription at \$20.50 per share in the ratio of one common share for each five common shares held of record 3 p.m. (EDT), Aug. 30, 1948. The offer expires at 3 p.m. (EDT), Sept. 15, 1948.

Certain shareholders have agreed to exercise their subscription warrants to purchase 29,590 shares. The offering of the remaining 98,640 shares will be underwritten by Hemphili, Noyes & Co. and Merrill Lynch, Pierce, Fenner & Beane, and these underwriters have agreed to purchase any unsubscribed shares.

The net proceeds from the sale will be used to continue the company's policy of modernization of stores and other facilities and will partially restore cash heretofore expended for general corporate purposes.

poses.
The company, organized in Illinois on Feb. 6, 1902, is engaged with this subsidiaries in the operation of retail food stores dealing in groceries, fresh fruits and vegetables, bakery and dairy products, frozen foods, meats, poultry, fish and other items customarily sold in the general retail food business. All but 12 of the stores are of the self-service type. As of June 19, 1948, the company operated directly, or indirectly, through subsidiaries, 682 stores of which 569 include meat departments, located in eight midwestern states.—V. 168, p. 849.

### New England Gas & Electric Association-Output-

For the week ended Aug. 27, this Association reports electric output of .15,514,523 kwh. This is an increase of 234,798 kwh., or 1.54,6 above production of 15,279,725 kwh. for the corresponding week a year ago.

Gas output for the Aug. 27 week is reported at 114,628,000 cu. ft. This is a decrease of 5,861,000 cu. ft., or 4.66% below production of 120,489,000 cu. ft. for the corresponding week a year ago.—V. 168, p. 849.

### New Niquero Sugar Co.—New Control—

According to press reports, control of this corporation has been acquired by Central Tinguaro, S.A., a Cuban corporation, at a reported price of \$48, per share.

In July, last, the stockholders had been advised that a bid for the company had been submitted.—V. 165, p. 214.

### New Orleans & Northeastern RR.—Earnings—

Gross from railway Net from railway Net ry, oper, income	1948 \$1,109,404 549,201 257,296	1947 \$859,740 371,135	1946 \$674,116 138,841	1945 \$1,016,674 449,486
From Jan. 1— Gross from railway	7,255,280	166,708 5.931.786	33,996	106,443
Net from railway Net ry, oper, income V. 168, p. 450.	3,307,004 1,504,073	2,374,825 1,036,317	4,732,211 1,182,671 300,521	7,487,693 3,440,065 756,395

THE WOLLD TEXAS	o of Mexi	co Ky.—E	arnings-	
July— Gross from railway—— Net from railway Net ry: oper income— From Jan. 1—	\$591,393 162,712 77,609	1947 \$561,891 202,324 215,072	1946 \$522,680 169,752 169,822	1945 \$599,347 223,441 170,477
Net from railway  Net ry, oper, income  V. 168 p. 548	4.908,434 1,749,510 1,480,131	4,639,198 2,142,412 1,772,539	4,766,727 2,434,632 2,853,971	5,629,297 3,036,342 1,821,752

### New York Central RR.—Bids for Equipment Issue-

The company has issued invitations for bids to be received Sept. 13 for \$13,800,000 equipment trust certificates. The certificates will be dated Sept. 15, 1949, and are to mature in 10 equal annual instalments from Sept, 15, 1949, to Sept. 15, 1958.—V. 168, p. 849.

### New York Dock Co.-Earnings-

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(Including New York Dock Trade Facilities Corp.)

Period End. June 30— Revenues Expenses Taxes, interest, etc.	\$2,928,080 1,642,395 905,902	1947 \$3,093,671 1,792,976 882,415	1946 \$3,070,508 1,728,384 924,399
Net income	\$379,783	\$418,280	\$417,725 \$2.39
Earns, per share NOTE—The foregoing figures are taxes.—V. 167, p. 2363.	\$1.85 inclusive o	\$2.40 f provision	in practity many god,

### New York, New Haven & Hartford RR.—New Pres.—

Laurence F. Whitemore on Aug. 31 was elected President at a meeting of the beard of directors. He takes over the Presidency from Frederic C. Dumaine, who had been serving since the retirement of Howard S. Palmer as President at the annual meeting of the stock-holders on Aug. 12.

Mr. Whittemore, who is also President of the Federal Reserve Bank' Boston, assumed bis new duties on Sept. 1, but will remain with the bank in an advisory capacity until his successor is chosen:

### CONDENSED STATEMENT OF INCOME ACCOUNT

Month of July, 1948— *Net railway operating income Non-operating income (net)	Railway Operations \$1,460,192 840,315	Other than Railway Operations \$305,313	. A. A. Walley
Net income before Fed. inc. taxes Federal income taxes	\$619,877 226,894	\$305,313 113,106	\$925,190 340,000
Net income after Fed. inc. taxes_	‡\$392,983	\$192,207	\$\$585,190
Month of July, 1947— Net railway operating income Non-operating income (net) Fixed chgs. and conting. interest	\$249,757 820,878	\$522,259'	\$249,757 522,259 820,378
Net income bef. Fed. inc. taxes Fed. income tax carry-back credit_	†\$571,121 225,000	\$522,259	†\$48,862 225,000
Net Inc. after Fed. income taxes_	†‡\$346,121	\$522,259	\$\$176,138
7 Months Ended July 31, 1948— Net railway operating income Non-operating income (net) Fixed class, and conting interest	\$6,748,773 5,920,672	\$ <b>2</b> ,893,620	\$6,748,773 2,893,620 5,920,C72
Net income bef. Fed. inc. taxes Federal income taxes	\$328,101 307,266	\$2,893,620 882,734	\$3,721,721 1,190,000
Not income after Fed, inc. taxes_ 7 Months Ended July 31, 1947—	1\$520,835	\$2,010,886	\$2,531,721
*Net railway operating income Non-operating income (net) Fixed chgs. and conting. interest	\$2,360,329 6,704,846	\$2,701,949	\$2,360,329 2,701,949 6,704,346
Net income bef. Fed. Inc. taxes_ Fed. income tax carry-back credit_	†\$4,344,517 675,000	\$2,701,949	\$1,642,558 675,000
Net inc. after Fed. income taxes_		\$2,701,949	†18967,568

fineludes operations of the Boston & Providence RR, but excludes fixed charges of that company under plan of reorganization. Includes accrued and unpaid charges ugainst Boston & Providence properties for Boston Terminal Co. taxes and bond interest. 1947 net income includes fixed charges and contingent interest on basis of reorganization effective July 1, 1947.—V. 163, p. 349.

### New York Ontario & Western Ry.—Earnings-1948

	ross from railway \$655,924 \$691,287 \$751,401 \$774,948
	et from railway 34,466 *1,614 47,567 145,664
1	et ry. oper. income *90,531 *149,750 *95,107 . 25,925
	From Jan. 1—
	ross from railway 4,591,897 4,857,726 4,092,742 4,945,648
	et from railway 63.493 400.094 85.577 52.167
	et ry. oper, income *844,892, *586,936, *875,698; *719,734
	*DeficitV. 168, p. 548; 1 - 1 may really the store of the control of the contro

### New York Steam Corp.—Earnings—

Period End. June 30— Operating revenues Oper, rev. deductions	1948—3 N \$3,831,233 3,592,133	Mos.—1947 \$3,215,466 2,928,849	\$20,114,918	Mos.—1947 \$15,396,984 14,431,435
Operating income Non-operating income	\$239,100 10,762	\$286,617 13,103	\$2,445,542 48,521	\$965,549 51,105
Gross income Income deductions Misc. reservation of net	\$249,862 283,655	\$299,720 279,835		\$1,016,654 ** 1,121,453
income	50,000	50,000	250,000	250,000
Net loss	\$83,793 (000 om		*\$1,097,405	\$354,799
Sales of steam (pounds) *Profit.—V. 167, p. 2	2,977,243		16,322,353	14,200,912

### New York Susquehanna & Western RR.—Earnings-

July—	1948	1947	1946	1945
Gross from railway	\$351,982	\$314.338	\$277,479	\$380,398
Net from railway	62.733	66,467	16.291	146,964
Net ry. oper. income	14,296	*7,022	*70.983	60.818
From Jan. 1-		principal areas		
Gross from railway	2,960,542	2.357.470	2,279,815	2,867,148
Net from railway	820,439	634.267	567,964	1,155,034
Net ry. oper. income	192,062	169.898	*63,597	406.186
* Postate W 100 ov 54	100 Carlotte 100 C			*00,100

### New York Telephone Co.—Earnings-

Teriod End. June 30-4	1948-3 N	1051947	1948—12 N	los.—1947
Operating revenues	99,882,397	82,625,269	382,368,817	340,424,703
Operating expenses	74,890,616	60,438,918	288,814,152	244,451,333
Operating taxes	14,240,192	13,002,237	54,854,175	55,439,371
Net oper income	10,751,589	9,184,114	38,700,490	40,533,992
Other income (net)	278,789	163,252	1,441,443	
Total income	11,030,378	9,347,366	40,141,933	40,645,391
Interest deductions 1	2,138,930	1,119,192	6,966,491	3,430,572
Net income	8,391,448	6,228,174	-33,175,442	37,214,819
Dividends	8,426,000	8,426,000	33,704,000	33,704,000
*Balance *Loss.—V. 168, p. 548	465,448	*197,826	*528,558	3,510,819

### New York Title & Mortgage Co.-Principal Payment-

The trustees of Mortgage Series F-1 have announced another principal distribution of 6%, or \$1,626,504, to be made Sept. 30 to holders of record Sept. 10. Since 1933, the trustees have distributed 57%%, or \$14,224,899, income and 60%, or \$16,211,417 principal. The next regular income payment will be made Dec. 31.—V. 167, p. 1812.

### Niagara Hudson Power Corp. (& Subs.) - Earnings-1948-6 Mos.-1947

A CLICK MING, CHILD ST	1	A Strate Land Mark		1081947
Operating revenues Oper., maint. & deprec:	69,920,259 42,892,689	64,822,729 34,820,255	134,102,572	124,424,872
Prov. for Fed. inc. taxes	5.087,700	6,535,700	84,460,734 8,839,700	09,039,265
Canadian income taxes_	300.757	281,220	605,968	10,873,100
N. Y. State water chg.	950,000	871,600	1,882,805	653,356 1,862,515
Other taxes	8,745,611	8,060,686	16,856,570	15,664,887
Emergency diversion re-	65,269	108,576	OF ALL	ALM A CHARLE
serve approp. (Cr)	00,209	100,376	95,437	149,662
Operating income	12,008,771	* 14:361:844	21,552,232	26,481,472
Other income	Dr44,920	Dr31,599	Dr14,188	185,771
To the section of the King	11.000.051	14 200 035	Mir and the same of	
Gross income	11,963,851	14,329,845	21,538,044	26,667,243
Income deductions	2,749,566	3,099,398	5,817,810	6,862,420
Balance	9,214,285	11,230,447	15,720,234	19,804,823
Div, requiremts, on Pfd.	SEPS VALLEY			1,023
stocks of sub. cos	1,438,010	1,438,010	., 2,876,020	2,876,020
Net income	7,776,275	9,792,437	12,844,214	16,928,803
Reserv'n of net income		一, 这个事品	hyorig allo	20,020,003
by a subsid co	240,000	240,000	480,000	480,000
- Balance	7,536,275	9,552,437	12,364,214	-15-
Div. requiremts, on pfd.	1,030,210		12,364,214	16,448,803
stocks of corp	1,212,013	1,212,013	2,424,025	2,424,025
a marroy fire courts		100 100		
Balance	6,324,262	8,340,424	9,940,189	14,024,778
-V. 1€7, p. 2792.	- Long	and the second		2.4.53
	4.7 7 357 5 30	11 20	Control of the Control	The second second

### Noranda Mines, Ltd. (& Subs.)—Earnings—

Six Months Ended June 30 1948	1947
Copper production from Horne Mine (tons) 9,020	4,264
Gold production from Horne Mine (628.) 67.634	27,630
Number of employees (average) 1,301	1.04n
Metal production and misc. mcome \$8,012,000	\$4,228,000
Cost of metal production and other expenses 3,100,000	1,664,000
Reserved for depreciation 150,000	146,000
Reserved for taxes 750,000	280,000
	-
Estimated net profit \$4,012,000	\$2,138,000
Earned per share \$1.79	\$0.95
—V. 167, p. 2561.	

MOLIOIR SOUTHERIN	ny Earl	migs-		11 10 0 to 10 10 10 10 10 10 10 10 10 10 10 10 10
July	1948-	1947	1946-	1945
Gross from railway	\$963,995	\$735,604	\$673,109	\$620,077
Net from railway	336,688	110,303	84,692	116:348
Net ry. oper income	148,316	39,903	5,387	42,451
From Jan. 1—		granati.		
Gross from railway	5,819,696	5,001,126	4.530.709	4,625,834
Net from railway	1,402,174	842,208	487,628	952,672
Net ry. oper. income	539,569	229,522	*59,973	372,901
*DeficitV. 168, p. 54	19.			

### North American Aviation, Inc.—Resumes Dividend—

The directors on Aug. 27 declared a dividend of 50 cents per share on the 3,435,033 outstanding shares of capital stock, payable Sept. 29, 1948 to holders of record Sept. 13, 1948.

This will be the first dividend paid by the company since Sept. 19, 1946, when a distribution of \$1 per share was made.—V. 168, p. 549.

### North American Co.—Income Statement—

Period End, June 30— Total dividend income Total interest income	\$2,926,526-	os.—1947 \$3,519,307 17,720	\$13,906,983	
Total income Expenses Federal income tax	\$2,953,750 255,451 120,000	\$3,537,027 336,857 123,000	\$14,029,889 938,883 630,000	1,193,525
Other taxes	16,926 9,341	45,082 83,113		209,307
Net income Earns, per common sh	\$2,552,032 \$0.30		\$12,300,796 \$1.43	

## PRO FORMA CONSOLIDATED INCOME STATEMENT, 12 MONTHS ENDED JUNE 30, 1948

## (Including North American Light & Power Co. & Subs.)

Total operating revenues	\$115,663,014
N Operating expenses	- 59.564,247
Maintenance	8.125.244
Taxes, other than income taxes	8.583.725
Provisions for income taxes	9.762,494
Provisions for income taxesAppropriations for depreciation reserves	9,701,707
Net operating revenues	\$19,925,597
Total non-operating revenues	2,595,306
Gross income	\$22,520,903
Net interest charges	4 619 897
Preferred dividends of subsidiaries	2,475,345
· Other deductions	183,407
Pro forma bal, for com. divs. and surplus	\$15,249,254
- Pro forma earns: per sh. of com. stk. of North Amer. Co.	\$1.78

Pro forma earns. Per sh. of com. stk. of North Amer. Co. \$1.78

Herbert C. Freeman, President, states in part:

The reduction in this year's corporate net income is due entirely to distributions and sales of investments by North American in compliance with requirements of the SEC under the Public Utility Holding-Company Act. Thus, in the main, it represents earning power transferred by the company to its stockholders.

The results do not include any income from North American-Light & Power Co. The carrying out of a plan providing for the lightation of Light & Power has been delayed by the filing of an appeal.

The company has completed the distribution or sale of all of its holdings of common stock of Potomac Electric Power Co. and Wisconsin Electric Power Co. Directors also have just authorized the sale of part of the company's remaining holding of 166.657 shares of common stock of Pacific Gas and Electric Co. and the divestment of the balance through a partial liquidating distribution of one share of Pacific Gas & Electric common stock on each 80 shares of North American, This distribution will be made on Nov. 1 to North American, This distribution is the amount of 43%c in lieu of fractions for each 1/80th share of Pacific as and Electric.

Dissolution of North American Light & Power Co., as proposed

share of Pacific Gas and Electric.

Dissolution of North American Light & Power Co., as proposed under amended plan I of North American Co., awaits decision of the Circuit Court of Appeals in the appeal taken by certain minority stockholders of Light & Power. North American owns all outstanding securities of Light & Power, except about 15% of its common stock. Under the plan, as approved by the SEC and the District Court, the minority common stockholders of Light & Power are to receive three-tenths of a share of Ilinois Power Co. common stock in exchange for each share of Light & Power Common. They are to be entitled for a limited period to tender the Illinois Power common stock so received to North American for cash at a price equivalent to \$7.50 a share of Light & Power common.—V. 168, p. 649.

### Northern Pacific Ry .- Earnings-

			The state of the s	
Júly—	1948	1947	1946	1945
Gross from railway	\$12.858.805	\$11.126.110	\$9,796,754	\$12,018,180
Net from raiway	2.746.411	1.980:384	1.249,989	2.277,693
Net ry. oper. income	1,598,713	1,275,278	830,513	
From Jan. 1-			N - 2 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3	
Gross from railway	82 542 956	76,574,896	68 170 290	84,988,588
Net from railway	13,726,688		6 899 205	20,380,600
Nef. rv. oper. income"	7,783,868	8,788,983	3,419,744	11,811,926

Northern States Power Co. (Del.)-Weekly Output-Retriet output of this company for the week ended Aug. 28, 1948, laled 64,768,000 kwh., as compared with 54,311,000 kwh. for the rresponding week last year, an increase of 19.3%.

Court Approves Plan—
The reorganization plan has been approved by the U. S. District Court at Mineapolis. The plan had previously been approved by the SEC. The plan provided for distribution of the Delaware company's holdings of Northern States Power Co. of Minnesota to its stockholders on a basis of approximately 78% to preferred and 22% to common stockholders of the Delaware company—V. 168, p. 849.

Northern States I		(Minn.)	(& Subs.	)—Earns.
Period End. June 30			1948-12	Mos1947
Operating revenues	\$34,291,273	\$30,915,029	\$65,110,047	\$58,768,279
Operation	15,042,243	11,910,095	28,660,144	22,651,976
Maintenance	1.885,071	1,743,442	3,965,890	
Depteciation	3,210,000			3,340,541
Depreciation	2 627 607	2,293,500	6,142,500	5,582,500
Taxes (other than inc.)	3,837,607	3,370,438	7,325,754	6,537,533
Fed. income taxes	3,294,725	3,436,075	5,886,350	6,425,550
State income taxes	354,075	387,725	587,650	772,300
Net oper. income	\$6,667,550	\$7,134,752	\$12 551 757	\$13,457,878
Other income (net)	153,473	120,756	297,919	
Gross income	\$6,821,024	\$7,255,508	#10 DEC CEE	010 Pot 000
Total income deducts	1,580,296			\$13,701,968
Total meome deducts.	1,000,236	1,886,622	3,325,317	3,671,154
Balance	\$5,240,728	\$5,368,886	\$9,534,359	\$10,030,814
Subsid. divs. and min.				
interest	28,102	28,102	56,205	: 56,203
Net income	\$5,212,626	\$5,340,783	\$9,478,154	\$9,974,609
Dividends—	+0,-11,010	00,510,105	40,110,104	\$3,374,009
		eta ni to	Land Blicker	
Preferred, \$5 series	405.000		1977	171,875
Preferred, \$3.60 ser_	495,000	495,000	990,000	866,250
Common	2,815,111	2,815,111	5,630,222	5,615,111
<b>V.</b> 168, p. 849.				

Northern States Power Co. (Wis.)—Definitive Bonds—Definitive first mortgage 2% bonds due April 1, 1977 are now eady for delivery in exchange for outstanding temporary bonds at he Chase National Bank of the City of New York, 11 Broad Street, ew York, N. Y.

CONSOL	IDATED IN	NCOME ACC	COUNT	Checky aday
Period End. June 30-		Mos.—1947	1948—12 M	Ios.—1947
Operating revenues	\$5,464,058	\$4,877,256	\$10,391,795	\$9,331,932
Operation	2,811,394	1,921,244	4,952,123	3,704,314
Maintenance	328,304	279,095	754,981	543,855
Depreciation	435,720	415,800	851,520	814,500
Taxes (other than inc.)		487,182	1,114,034	948,086
Federal income taxes	406,700	491,500	7:24,650	971,600
State income taxes	70,700	71,200	108,150	149,300
Net oper. income	\$837,095	\$1,211,233	\$1,886,335	\$2,200,276
Other income (net)	128,116	122,077	253,955	233,814
Gress income	\$965,212	\$1,333,311	\$2,140,291	\$2,434,090
Total income deducts	298,882	446,168	741,062	804,843
Net income	\$666,330	\$887,143	\$1,399,228	\$1,629,243
Dividends—				1000
Cumul. pfd., 5%	13,567	13,567	27.135	27,135
Common	540,000	532,198	1,080,000	1,056,595

July	1948	1947	1946	1945
Gross from railway	\$814,561	\$647.714	\$484,899	\$507.279
Net from railway	194,507	174.455	52,113	80.395
Net ry. oper. income From Jan. 1—	112,239	92,942	*5,463	18,270
Gross from railway	4.744,749	3,870,256	2.486,757	3.617.144
Net from railway	772,279	867,370	*485,413	716,851
Net ry. oper. income	235,867	365.798	*842,153	346,392

-V. 167, p. 2792.

Northwestern Pul	olic Servi	ce Co.—E	arnings-	
Period End. June 30-	1948-3 1	Mos1947		Mos.—1947
Oper. exps. and taxes	\$1,269,359	\$1,145,672	\$5,121,006	\$4,502,505
	1,066,935	926,006	4,244,919	3,636,693
Net oper. income	\$202,424	\$219,666	\$876,087	\$865,811
	30	5	337	1,313
Gross income	\$202,453	\$219,671	\$876,424	\$867,125
Int. and other deducts	36,536	42,577	160,115	184,227
Net income ←V. 168, p. 487.	\$165,918	\$177,095	\$716,308	\$682,898

Ohio Edison Co. - To Increase Common Stock and

Issue Rights—
The stockholders on Sept. 20 will consider increasing the authorized common stock from 2,000,000 shares (all outstanding) to 4,000,000 shares

shares.

The company plans shortly to offer common stockholders of record Sept. 22, 1948 the right to subscribe to one additional share of common stock for each seven shares held at \$27.50 per share. This will call for the issuance of 285,713 additional common shares.

The Commonwealth & Southern Corp., the parent, owns 90% of the Ohio Edison Co. common stock now outstanding, and plans to subscribe to the 256,549 additional shares to which it will be entitled under the subscription plans.—V. 168, pp. 849 and 746.

### Ohio Oil Co.-New Vice-President-

R. N. Montgomery, Vice-President and General Superintendent of The Illinois Pipe Line Co. of Texas, retired Sept. 1 after 39 years' service with the company and its affiliates. He was succeeded by Samuel A. Click, who was Superintendent for the company in the East Texas field.

The Illinois Pipe Line Co. of Texas took over the Texas operations.

The Illinois Pipe Line Co. of Texas took over the Texas operations formerly conducted by The Illinois Pipe Line Co.—V. 168, p. 746.

Oklahoma City-A	1948	1947	1946	1945
Gross from railway	\$108,435	\$62,785	\$62,919	\$100,277
Net from railway	47,699	9,236	16,774	38,999
From Jan 1-	18,390	*1,629	1,732	11,902
Gross from railway	602.813	468.139	553,913	761,291
From railway	239,001	151,017	180,889	336,300
Net ry. oper. income *Deficit.—V. 168, p. 487	71,020	40,563	41,267	109,983

Oklahoma Natural Gas Co.—Earning 12 Months Ended June 30— Operating revenues Operation Antichance Retirement reserve accounts	1948	1947
Operation revenues	\$18,897,572	
Mairtenanca	8,179,580	
Retirement recommend	1,008,217	694,799
General taxes	1,467,605 1,169,409	1,898,497 989,399
Retirement reserve accruals  General taxes  Pederal and State income taxes	2,295,000	
Other income (net)	\$4,777,759 45,938	\$3,625,961 47,075
Gross income		\$3,673,036 635,056
Net incomePreierred stock dividend requirements		\$3,037,980 427,500
Balance applicable to common stk, and surp. Earnings per com, sh. on 827,013 shs	\$3,703,113 \$4.48	\$2,610,480 \$3.16

Old Poindexter Distillery, Inc.—May Liquidate

If the directors on Sept. 7 approve a program of dissolution and liquidation for this company, a special meeting of common stock-holders will be called to consider the proposal.

E. E. Beisel, President, declined to elaborate on the proposal. This corporation operates a 60 barrel daily distillery at Ekron, Ky. It was formerly A. K. Taylor, then the Franklin County Distillery, Inc., and finally Old Polindexter Distillery, Inc. Principal brand is "Old Polindexter," a bonded whisky.—V. 167, p. 472.

Six Months Ended June 30— Gross revenues.  Exps. and taxes (other than Federal) Prov. for Federal income tax	1948 \$7,532,694 7,181,331 184,930	1947 \$7,548,551 6,414,530 453,084
Net income  Cash dividends on pfd. stock  Cash dividends on common stock  Earnings per common share  *Loss.—V. 166, p. 2472.	\$166,412 247,965 161,934 *\$0.12	\$680,936 247,965 323,869 \$0.66

Period-	-3 Mos. End	. June 30-	6 Mos. End
Gain from operations	1948	1947	June 30,'47
Other income (net)	\$1,159,831 21,621	\$2,079,015 42,222	
Total income	\$1,181,452	\$2,121,237	\$2,989,436
Interest on notes and debentures		550,656	452,068
Frov. for income taxes	59,939 364,300	121,949 639,700	1,009,000
Net earnings Earned per common share	\$443,435	\$808,932	\$1,395,939

### Pacific Coast Aggregates, Inc.—Larger Dividend-

The directors have declared a dividend of eight cents per share, payable Sept. 24 to stockholders of record Sept. 10. This compares with quarterly distributions of five cents per share made to and including June 24, 1948.—V. 168, p. 849.

Pacific Coast Co.—Earnings—		
Six Months Ended June 30— Sales of products and merchandise and reve-	1948	1947
nues from other operations Cost of goods sold, operating expenses, depre-	\$4,361,181	\$4,331,600
ciation, depletion and taxes	4,238,068	4,046,370
Profit from operations General interest (net) Prov. for Federal taxes on income Minority share Pacific Coast Cement Corp.	\$123,113 Cr946 46,000	\$285,230 599 118,000 2,156
Profit before surplus and other adjustments. Federal income tax prior years. Miscellaneous items (net)	\$78,059 Cr24,853	\$164,475
	-	15,462
Net results for period	\$53,347	\$179,937

Pacific Public Se	rvice Co.	(& Subs.	)—Earnin	gs-
Period End. June 30-	1948-3 N	los1947		los.—1947
Operating revenues	\$4,013,411	\$3,216,536	\$7.856.527	\$6,455,195
Operations	2,140,533	1,821,129	4,083,192	3,539,023
Maint, and repairs Deprec., depiction and	103,076		203,875	196,212
amortization Taxes (other than Fed.	237,241	222,325	477,637	441,991
income)	193,423	157,607	392,786	317,848
Net inc. from opers Other income	\$1,339,136 148,576	\$900,716 16,932	\$2,699,035	\$1,960,120 33,235
 Total income Deducts, from income Fed. income taxes (est.)	\$1,487,713 80,579 466,700	\$917,649 56,150 319,600		
Net income Divs. on prd. stock of	\$940,433	\$541,898	\$1,769,370	\$1,193,322
subsidiary	31,000	23,437	62,000	46,375
Estd. net income Earnings per snare:	\$909,433	\$518,460	\$1,707,370	\$1,146,447
1st pfd. stock	\$1.95	\$1.11	\$3.66	\$2.46
Common stock	\$1.02	\$0.50	\$1.89	\$1.14

Packard Motor Car Co.—Declares 20-Cent Dividend—The directors on Aug. 30 declared a dividend of 20 cents per share on the common stock, payable Oct. 18 to holders of record Sept. 18. This compares with 15 cents per share paid on Mar. 29, last, and on April 1, 1947. The latter payment was the only one made last year. George T. Christopher, President, stated that the company's earnings are continuing at a better rate than at any time since 1929.

May Reduce Number of Outstanding Shares—
It was reported last month that the directors are considering a proposal to reduce the company's outstanding 15,000,000 shares by a 1-for-3 or a 1-for-5 exchange into new stock. To facilitate such an exchange, if submitted to and approved by the stockholders, the company is expected to purchase 100,000 shares in the open market in order to have available in the treasury a sufficient amount of stock for sale to stockholders who may want to bring their holdings to amounts that can be divided eveily into shares of new stock, if the exchange pian becomes effective. A total of approximately 60,000 shares have already been purchased, according to reports.—V. 168, p. 487.

Pan American Airways Corp. — New Orders Received It was announced on Aug. 27 that 18 more engine analyzers for Pan American World Airways clippers have been ordered from the Sperry Gyroscope Co.

The new electronic trouble shooter which pre-detects powerplant troubles during flight will be installed on all Lockheed Constellations of the trans-Atlantic fleet at the Airline's LaGuardia Field head-quarters, New York.

Delivery of the first analyzer is expected this month.

This additional order amounting to \$63,000 raises Pan American's investment in the new trouble shooting technique to \$133,000. Pan American, first airline to acquire the new analyzer, recently ordered 20 from Sperry to equip the new Boeing Stratocruisers which will be delivered late this fall.—V. 168, p. 650.

Panhandle Eastern Pipe Line Co.—Earnings

Period End. June 30-	1948 D N	1651947	1948-12 1	vios1947
Total gross revenue	\$17,026,016	\$15,236,127	\$32,173,865	\$29,065,211
Operations	6,146,303	5,329,624	11,805,534	10,492,915
Maintenance	788,464		1,539,456	1,230,646
Prov. for deprec., deplet.			1 - N	
and amort.	2,621,331	2,225,439	4,895,892	4,240,008
Taxes-State, local and				
misc. Federal	758,531	646,181	1,513,550	1,214,302
Prov. for Fed, income			A	
taxes	2,120,000	2,015,000	3,705,000	3,310,000
	-			***************************************
Net oper. revenue	\$4,591,381	\$4,503,801	\$8,714,431	\$8,577,339
Other income	99,330	56,953	216,759	91,070
	64 COO P1 4	AA ECO EEA	00 021 101	A0 CC0 410
Gross income	\$4,690,714	\$4,560,754	\$8,931,191	\$8,668,410
Total int. deductions	465,397	469,637	963,059	930,147
Net income	\$4 994 Q12	\$4.091.117	\$7,968,131	\$7,738,262
Net income available for	φ1,241,010	φ4,U31,111	φ1,500,131	φ1,130,202
common stock	3,949,876	3.811.117	7,415,691	7.178,262
Shares of common stock	1,620,000	1,620,000	1,620,000	
Net income per share	\$2.44	\$2.35	34.58	\$4.43
Trou mitomic per share-1	P4.T1	\$4.50	φ1.00	Tell and the second

CONDENSED BALANCE SHEET, JUNE 30, 1948

ASSETS—Gas plant, \$132,826,257; intangibles, representing gas sales and purchase contracts, etc., \$493,393; other investments, \$2,557,092; cash, \$13,129,587; special deposits, \$169,146; U. S. Govt. obligations, \$6,501,614; accounts and notes receivable (nct), \$4,052,070; material-and supplies, \$2,579,975; prepayments and other deferred charges, \$631,777; total, \$162,940,912.

And sapples, \$2,343,345. Prepayments and other deterred charges, \$631,777; total, \$162,940,912.

LIABILITIES—Capital stock (1,620,000 shares, no par), \$20,250,000; paid-in surplus, \$275,000; earned surplus, \$21,497,556; 4% cumulative preferred stock, \$13,750,000; preferred stock in treasury, \$P\$2,799; serial debentures (due \$2,000,000 on each May 1, 1549 to 1971, inclusive, \$46,000,000; promissory notes (principal payable \$1,100,000 each March 1 and Sept. 1, 1676) \$18,900,000; total capitalization, \$120,669,768; accounts payable, \$1,056,677; dividends declared, preferred stock, \$137,-470; matured long-term debt, \$4,843; accrued taxes, \$4,720,413; accrued interest, \$192,031; deferred liabilities, \$2,2533,429; reserve for depreciation, depletion and amortization, \$32,263,932; other reserves, \$1,362,149; total, \$162,940,912.—V. 168; p. 154.

Parke, Davis Co.-A special offering of 13,000 shares of common stock (no par) was effected on the New York Stock Exchange Aug. 31 by Dean Witter & Co. The stock was offered at \$26.75 per share, with a commission of 75 cents. The sale was completed in nine minutes.— V. 168, p. 155.

### Parkersburg Rig & Reel Co. (& Sub.)-Earnings

Six Months Ended June 30— Net sales. Cost of goods sold. Selling, warehouse and admin, expenses.	1948 \$5,778,507 4.468 278	1947 \$4,781,023 3,652,290 720,852
Profit from operations Income credits	\$538,355 40,402	\$407,881 22,991
Gross income	\$578,757 7,138 226,843	\$430,872 9,176 162,073
Net income	\$344 776	\$259 623

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948 ASSETS—Cash on hand and demend deposits, \$666,276; notes and accounts receivable, \$1,144,460; inventories, \$3,842,476; sinking fund for retirement of preferred stock, \$2,361; notes receivable not due within one year, \$102,977; property, plant and equipment (net), \$2,029,-140; deferred charges, \$31,469; total, \$7,319,159.

LIABILITIES—Notes payable to banks, \$100,000; accounts payable, \$261,462; accrued accounts, \$646,856; notes payable to banks (due, \$100,000 per annum 1949 to 1951 and \$125,000 in 1952 and 1953), \$550,000; reserve for contingencies, \$501,168; \$4.25 cumulative preferrde stock, \$1,662,300; common stock (\$1 par), \$190,000; capital surplus (donated and paid in), \$544,102; earned surplus, \$3,263,271; total, \$7,519,159.—V. 168, p. 155.

### Penick & Ford, Ltd., Inc.—Earnings-

Period End. June 30— Gross profit from inc.		Mos.—1947	1948—6 N	los.—1947
from operation Selling, adv., gen. and	\$2,092,154	\$2,114,775	\$3,692,107	\$4,680,238
admin. expenses	1,199,889	1,102,256	2,390,623	2,344,373
Operating income	\$892,264	\$1,012,518	\$1,301,484	\$2,335,865
Miscell, income (net)	1,807	19,105	12,328	35,725
Total income	\$894,072	\$1,031,624	\$1,313,813	\$2,371,590
Depreciation	88,753	87,103	178,784	174,428
Prov. for Fed. inc. tax_	312,421	376,016	437,711	875,771
Net income  No. shares outstdg  Earned per share  V. 167, p. 2472.	\$492,897	\$568,500	\$697,317	\$1,321,390
	738,000	738,000	738,000	738,000
	\$0.66	\$0.77	\$0.94	\$1.79

Penn Electric Switch Co.—Defers Dividend—
'It was announced on Aug. 30 that the company has taken no action on the quarterly dividend ordinarily payable on or about Sept. 15 on the \$1.20 cumulative convertible class A stock, par \$10. The last regular quarterly payment of 30 cents per share was made on this issue on June 15, 1948.—V. 165, p. 1872.

Penn-Ohio Steel Corp.—Preferred Stock Placed Privately—Hill, Thompson & Co., Inc., New York, Sept. 1, announced the private placement of 5,000 shares of 5% (\$100 par) cumulative preferred stock at \$100 per share.

Formation of the corporation by a group of former officers of the Empire Steel Corp., headed by Samuel E. Magid as Chairman of the board, and Joseph B. Montgomery, Jr., as President, was announced June 15 last following the sale of Empire Steel to the Studebaker Corp.

Main offices of the corporation are in Birdsboro, Pa., where the corporation has leased the Naval Industrial Reserve Plant for its initial production.—V. 167, p. 2690.

### Pennsylvania Electric Co.—Earnings—

12 Months Ended June 30—	1948	1947
Operating revenues Operating expenses	_\$36,656,377	
Electricity purchased for resale	16,206,351 1,683,941	12,758,758 1,403,518
Maintenance	3,106,468	2,478,777
Prov. for deprec. of utility plant	3,063,979	2,879,393
Amort. of utility plant acquis, adjustments	862,956	862,956
Federal income taxes	2,838,000	2,438,400
State income taxes	340,116	317,826
Other taxes	1,504,264	1,451,972
Operating incomeOther income	\$7,050,302	\$8,130,864
Other income	50,352	
Gross Income	\$7,100,654	\$8,191,636
Total income deductions	1,740,353	2,544,764
Net income	\$5,360,301	\$5,646,872
-V. 167, p. 2664.		

### Pennsylvania Power & Light Co.—Earnings—

Period End. July 31-	1940-Mo	nth-1947	194812 1	Mos.—1947
Operating revenues	\$5,245,243	\$4,587,479	\$63,168,022	\$56,289,152
Operating expenses	3,417,376	2,799,001	39,034,229	32,565,313
Federal taxes	381,317	387,684	5,363,502	5,526,215
Other taxes	153,829	137,925	1,820,364	1,649,118
Depreciation	311,000	292,506	3,307,833	3,344,767
acquis. adjustments	144,056	144,056	1,728,675	1,728,675
Net oper, revenues	\$837,665	\$826,107	\$11,913,419	\$11,475,064
Other income (net)	2,057	1,962	93,598	94,709
Gross income	\$839,722	\$828,069	\$12,007,017	
Net inc. aft, chgs	502,004	450,573	7,444,836	7,122,234
Dividends applic. to pfd.	stocks for	the period_	1,980,000	1,980,000
V. 168, p. 850,	STREET, LONG FOR			Spell-to-roll in

### Pennsylvania RR.—Earnings—

July—	1948	1947	1946	1945
Gross from railway	\$86,131,799	\$73,679,563	\$75,850,499	\$81,311,25
Net from railway	16,657,874	10,718,750	9,752,567	18,271,30
Net ry. oper. income		4,389,238		8,771,36
From Jan. 1—				121.11
Gross from railway	563,553,308			
Net from railway	80.346.301	65,797,624	27,690,878	134,565,90
Net ry. oper. income	25,225,478	16,192,839	*1,056,046	76,166,26
*Deficita			a sa Ne-sa bada	1000

### Extends Postwar Program-

Extends Postwar Program—

Announcement that this company's postwar program for new equipment and equipment improvement has been greatly extended and augmented, and now reaches a total of \$216,700.366, was made on Aug. 26 by M. Clement, 'President,' It now constitutes, he said, the largest single project of betterments of any kind ever undertaken in the railroad's 102 years of history.

Now included in the program are 566 new diesel electric locomotives; 395 new lightweight all-room sleeping cars, overnight coaches, twin unit and single diners, and lounge and other feature cars; 273 coaches, pairor, dining and feature cars being completely modernized; 4,400 new freight cars, and 8,149 others undergoing extensive heavy repairs and reconstruction—V. 168, p. 650.

### Pennsylvania Reading Seashore Lines-Earnings-

July-	1948	1947	1946	1945
Gross from rallway	\$1,511,763	\$1,500,765	31.567.771	\$1.592.898
Net from railway	366,194	527,174	563,768	727,743
Net ry. oper. income	89,011	237,363	305,335	456,820
From Jan. 1-	L 12 1 40	Service West	4 / Wat 13	All toll a let
Gross from railway	6,530,478	6,384,901	6.013.659	6.918.544
Net from railway	321,240	219,113	215,210	1,526,955
Net ry. oper. income	*1,937,321	*1,407,204	1,145,211	*53,430
" Definit _V 168 n 54	n in the same	· · · · · · · · · · · · · · · · · · ·	1 1 1 1 1 1 1 1	B. Car Fred . it

### Philadelphia Electric Co.-Weekly Output-

The electric output of this company and its subsidiaries for the eck ended Aug. 28, 1948 amounted to 141,657,000 kwh., an increase 9,895,000 kwh., or 7.5%, over the corresponding week of last year.

### CONSOLIDATED INCOME ACCOUNT

12 Months Ended June 30—	1948	1947
Enles-Electric (thousand killowatthours)	7,169,567	6,707,700
Gas-(thousand cubic feet)	16,975,286	15,281,514
Steam (thousand pounds)	2,154,178	1,852,477
	8	. \$
	123,279,816	111,494,339
Operating expenses	58,425,633	50,555,079
Maintenance	9,824,502	8,682,603
Provision for depreciation	11,746,952	9,157,497
Provision for taxes	17,812,500	17,248,375
Income from utility services	25,470,229	25,850,785
Other income, nct	.558,364	.305,980
Gross income	02 000 500	00 150 505
Laterest on debt and other income charges	26,028,593	26,156,765
materest on debt and other income charges	6,871,596	5,363,171
Amount remaining for stockholders	19,156,997	20,793,594
Dividends on preferred stock	2,588,853	1,965,268
Dividends on 31 div. pref. common stock	802,990	802,990
Dividends on common stock	11,671,488	11,671,488
Amount retained in the business	1 200 000	
	4,093,666	6,353,848
Earnings per common share————————————————————————————————————	\$1.62	\$1.85
Philadelphia Suburban Transportati	PERMIT	

# Six Months Ended June 30— Gross revenue Operating expense Maintenance Operating taxes Depreciation 1948 1947 \$1,863,025 \$1,812,647 1,118,529 1,015,697 329,687 318,524 70,755 76,024 \$4,987 75,770

Other charges	2,013	1,706
Net earnings	\$257,055 £5,271	\$324,924 49,150
Total gross income  Naterest charges Debt discount and expense Tacome taxes	\$322,327 57,993 2,223 106,199	\$374,075 57,799 1,419 126,532
Preferred dividends Y Common dividends	\$155,909 5,625 48,000	\$188,324 5,625 48,000
Balance to surplus	\$102,284	\$134,699

Philadelphia Suburban Water Co.—Bonds Placed Privately — The company, it was announced Aug. 27, has Placed privately \$2,000,000 first mortgage 3% bonds due in 1978. Of this amount, \$1,850,000 was placed with the New York Life Insurance Co.

Proceeds of the financing, together with retained earnings, are expected to take care of the water company's construction requirements until the end of 1950. Drexel & Co. acted for the borrower.

—V. 164, p. 832.

### Philadelphia & Western RR.—Earnings—

Gross revenue	1948	1947
	\$462,170	\$432,216
Operating expense	245,220	234.333
Maintenance	98,436	- 79.998 -
Operating taxes  Depreciation	13,475 40,585	12,923 18,000
	10,000	10,000
Not earnings	\$64.451	\$86,955
Interest charges	11,585	15.344
Debt discount and expense	707	
Income taxes	16,702	286 22,620
Net income	\$35.156	
V. 167, p. 350.	\$30,100	\$48,704
5、5、1460mm,2017年1月14日20、1865年2568年2760年2月16日2日17日2日17日2日17日17日17日17日17日17日17日17日17日17日17日17日17日		

### Philade Communication of the C

Quarters Ended— Sales Sarnings before taxes Taxes Net-non-recurr, income, after taxes	June 30,'48	Mar. 31,'48 \$58,661,000 4,872,000	
Earnings before appropriations	\$3,447,000 191,000 1,000,000	\$2,744,000 185,000 600,000	\$3,520,000 375,000 720,000
Net earnings Preferred dividend requirements Common shares outstanding Earnings per common share Sales in the first half of 1948 tots \$\frac{4}{2}\text{07} \text{ 94} 100 \text{ 1948} tots	\$2,256,000 93,750 1,502,462 \$1,44 aled \$124,61	1,495,343	93,750

\$107,941,000 last year, an increase of 16%. Earnings, after appropriations, in the first six months of 1948 amounted to \$4,215,000 and were equivalent after preferred dividends to \$2,68 on 1,502,462 shares of common stock.

In the same period a year ago, earnings from operations were \$3,237,000 and net non-recurring income after taxes amounted to \$2,90 per share on the 1,372,143 shares of common stock outstanding at that time.—V. 168, p. 487.

Phillips-Jones Corp.—Split-Up Effective Sept. 10—An amendment to the certificate of incorporation will be filed Sept. 10, 1948, pursuant to which each share of common stock, of par value, will be changed into three shares of common stock, of par value, by the distribution on Sept. 10, 1948, of two additional shares to holders of each share of record at the close of business cu Sept. 10, 1948.

par value, by the userious starts to holders of each share of record at the cross con Sept. 10, 1948.

The New York Stock Exchange directs that the common stock be not quoted ex said distribution until further notice; and that all certificates delivered after Sept. 10, 1948, must be accompanied by due-bills.—V. 167, p. 1475.

Paintips Petroleum Co. (& Subs.)-	Larinings-	
6 Months Ended June 30-	1948 -	1947
Gross income	212 106 252	132,304,216
Cost of products sold, oper. & general expenses taxes & interest	139,577,152	93,184,315 1,275,000
Reserves for depletion, deprec, development costs and retirements  Provision for Federal taxes on income	21,105,418 12,942,400	16,382,202 6,003,000
Net profit Shares outstanding Net profit per share V. 156, p. 350.	36,481,282 6,045,106 \$6.03	15,459,699 4,916,987 \$3.14

### Pieneer Service & Engineering Co.—Weekly Output—

Electric output of the operating companies served by this corporation for the week ended Aug. 23, 1948 totaled 268,340,000 kwh., as compared with 228,427,000 kwh, for the corresponding week last year, an increase of 17.5%.—V. 153, p. 850.

Pittsburgh Coke & Chemical Co.—Places Bonds Privately—The company has privately sold \$750,000 additional first mortgage bonds, 3½% series due Nov. 1, 1964, at 100 and interest, it was announced on Sept. 2. No underwriters were involved.

The net proceeds will be used to reimburse the treasury for permanent additions to the company's properties.

The additional bonds bring the amount of first mortgage bonds now outstanding to \$3,755,000.—V. 168, p. 254.

## Pittsburg & Shawmut RR.—Earnings—

July-	1948	1947	1946	1945	
Gross from railway	\$299,951	\$184,267	* \$156.163	\$130,142	17
Net from railway	92,213	43,275	23.334	28,112	
Net ry. oper. income	19,718	29,440	10,312	19,217	
From Jan. 1—			The way March		
Gross from railway	1,840,301	1,425,551	870.058	863,121	
Net from railway	651,003	492,280	151.816	214,449	
Net ry. oper, income	318,444	383.616	82.016	162,135	
-V, 168, p. 550.		Sale W			
	Charles Barrella	The grant of the state of			

## Pittsburgh & Lake Erie RR.—Earnings—

Ferrod End. July 31-	1948M	ontn-1947	1948-77	AOS.—1947
Ry. oper, revenues Railway oper, expenses_	\$3,770,856 2,974,238		\$25,264,761 20,061,382	
Net rev. from ry. op. *Ry. tax accruals Equip: & jt. fac. rents	\$796,618 611,148 Cr548,712	510,010	\$5,203,379 4,284,975 Cr4,707,307	3,622,944
Net ry, oper, income_ Other income	\$734,182 15,747	\$560,953 14,375		\$3,974,975 105,686
Total income Misc. deductions Fixed charges	\$749,929 136,971 3,404	\$575,328 134,781 3,411	\$5,751,475 1,270,929 29,512	\$4,080,661 853,595 23,969
Net income	\$609,554	\$437,136	\$4,451,034	\$3,203,097
*Incl. Fcd. income taxes —V. 168, p. 650,	372,426	266,925	2,731,487	1,955,756

Pittsburgh & Wes	t Virginia	Ry.—Eari	nings—	elygysgrengs efter værdesk T
July—	1948	1947	1946	1945
Oross from railway	\$775,928	\$625.415	\$454,500	\$533,450
Net from railway	296,520	177,003	80.340	78,303
Net ry. oper, income	- 177,716	107,216	71,599	*257,696
From Jan. 1—	7.5	1.00	7. 4.4	Born Service
Gross from railway	4,903,093	3,862,907	2,483,690	4,540,457
Net from railway	1,670,297	1,000,008	139.071	1.541.022
Nothing appr Income	1 101 000	opp goo	Water com	

### Pond Creek Pocahontas Co. (& Sub.) - Earnings-

\*Deficit.-V. 168, p. 550.

Gross sales Cost of sales		1947 \$5,966,996 4,454,889
Income from operations		\$1,512,107 4,706
Total income Administrative and general expenses: Taxes, other than Federal income taxes Provision for depletion and depreciation Provision for Federal income taxes	\$2,827,287 128,354 159,118 151,762 850,000	\$1,516,813 97,554 133,661 164,243 390,000
Net profit for period	\$1,538,051 	\$731,354 339,484 \$2.15

## Pressed Metals of America, Inc.—To Create Issue of

Preferred Stock—

The stockholders on Sept. 15 will vote on increasing the authorized capitalization from 390,000 shares (all of one class), par \$1 each, to 500,000 shares of common stock, par \$1 each, and 67,500 shares of 5½% cumulative convertible preferred stock, non-participating, par \$20-each.

of 54% cumulative convertible preferred stock, non-participating, par \$20-each.

The corporation now has issued 231,999 shares of common stock. The proposed increase in the authorized common stock is to provide for the conversion of the proposed preferred stock issue.

The company has entered into a tentative underwriting arrangement for the sale of the preferred stock which would net the company approximately \$1,200,000 in eash (before payment of inpidental expenses payable by the company in connection with the financing, The net proceeds are to be used to pay for the completion of the expansion program and the balance added to working capital.

The results of Pressed Metais operations (exclusive of Acorn Products Corp.) for the first six months of 1948 show a net profit after taxes, of \$467,324 on sales of \$6,835,314. Acorn Products Corp. (sits whelly-owned subsidiary) earned \$40,138 for the first half of this year, as against \$56,130 for the entire year of 1947—V. 168, p. 740.

### Procter & Gamble Co. (& Subs.)—Annual Report-

Net sales Cost of goods sold, marketing, general and administrative expenses	615,316,973	
Profit from operations. Other income (net)	108,362,359 Dr123,374	81,394,031 464,622
Federal income  Federal income taxes  Other hecme taxes  Prov. for foreign exchange fluctuations		29,700,000 3,534,483
Consolidated net profit for yearAppropriation for inventory price decline res	65,418,689 23,000,000	
Balance to earned curplus Combon dividends Preferred dividends	95 896 610	

\*After depreciation of \$4,524,795 in 1947 and \$5,608,712 in 1948.

CONSOLIDATED BALANCE SHEET, JUNE 30 1947 ASSETS -316,387,623 242,262,631 Total \_\_\_\_\_ LIABILITIES-21,464,763 33,216,912 8,921,525 22,166,945 7,759,289 2,276,600 

Total 316,387,623 242 262 631 Atter allowance for depreciation of \$66,662,019 in 1947 and \$71-167,028 in 1948. †After deducting U. S. Treasury tax notes or \$28,-469,060 in 1947 and \$39,511,371 in 1948.—V. 168, p. 155.

### Public Service Co. of Colorado-Conversions, Etc.

J. E. Loiseau, President, recently announced that the conversion of the 3% convertible debentures into common stock has been greatly accelerated since the increase in the common dividend. By converting the debentures into common stock, the return received by the holder is more than double the return on the 3% debentures so exchanged, Each \$100 principal amount of debentures may be convertible into three shares of common stock at any time at The international Trust Co., conversion agent, Denver, Colo. As of July 15, 1948, \$1,270,500 principal amount of the debentures have been converted. CONSOLIDATED INCOME ACCOUNT

6 Months Ended June 30-	1948	1947	
Gross operating revenues Operating expenses Maintenance and repairs Provision for replacements	\$17,647,943	\$14,892,421	,
Operating expenses	8,747,605	7,128,820	
Maintenance and repairs	747,108	766,896	
Provision for replacements	1,145,246	857,861	
Taxes (other than income)	1,258,613	1,144,681	
Provision for Federal and state income taxes	2,021,732	*759,112	
Net operating revenue after extraordinary	Western Statement		
reduction in income taxes	\$3 727 639	\$4,235,050	
Other income		104,871	
		204,011	
Gross income after extraordinary reduction	- T. V. S.		
in income taxes	83,843,718	\$4,339,921	
Interest on Tunded debt	711,952		
Amort zation of debt discount and expense			
Special charge Miscellaneous charges	40,440	35,032	
	40.000.000	AD 545 500	
Net income			
Provision for dividends on preferred stock	340,000	199,281	

Balance \$2 632 059 \$2 346 258 S2,632,059 \$2,346,258

After extraordinary reduction of \$830,257 in 1947 included as a special charge below and as explained in "Note." †Being equivalent to reduction in Federal and state income taxes resulting from claiming as a deduction for tax purposes \$2,083,885 of cost of redemption and "unamortized debt discount and expense" relating to first mortgage bonds 3½% suries contra oredit made to "unamortized debt discount and expense".

and expense").

NOTE—Under the company's 1947 refinancing plan, premiums and expenses aggregating \$1,820,555 were incurred to June 30, 1947, in the redemption of the first mortgage bonds 3½% series. Such expenses, together with the unamortized balance of \$263,330 of "debt discount and expense" applicable to these bonds on a tax-besis, represents allowable deductions for income tax purposes in 1947, thereby resulting in an extracrdinary reduction of \$830,257 in Federal and state income taxes. A portion of these expenses equivalent to the reduction of \$303,257 in income taxes has been credited to "unamortized debt discount and expense" on the company's books and included as a special charge in the above income statement.—V. 166, p. 155.

### Public Service Co. of Indiana, Inc.—Earnings—

Poried End. June 30-	1948-6 M	los1047	1946-12 M	los.—1947
Operating revenues	\$17,519,770	\$15,225,573	\$33,390,646	\$29,154,386
Power purchased	988,728	786,936	1,327,476	1,386,889
Other operation	6,819,736	5,232,730	12,746,323	10,239,956
Maintenance	1,058,967	980,592	2,181,441	1,905,443
Prov. for depreciation	1,619,913	1,520,010	3.139.923	2.986,110
Provision for taxes— State, local and misc. Federal taxes Faderal income taxes	1,545,998 1,495,000	1,258,135 1,666,000	3,029,663 2,739,000	2,367,056 3,027,000
Net operating income Other income	\$3,991,437 264,531	\$3,781,119	\$7,726,821 543,194	\$7,241,933 514,999
Gross income Interest & other deduct.	\$4,255,968 1,126,493	\$4,103,849 1,109,533	\$8,270,015 2,229,868	\$7,756,932 2,255,773
Net income	\$3,129,475	\$2,994,316	\$6,040,147	\$5,501,159

### Public Service Co. of New Hampshire-Earnings-

Period End. June 30— Operating revenues Operating expenses Federal income taxes Other taxes	\$3,175,433 1,694,715 297,000 400,689	1947 \$2,759,675 1,403,398 280,000 356,214	THE REPORT OF THE PARTY OF THE	Mos.—1947 \$11,299,382 6,233,278 1,023,700 1,318,627
Net operating income	\$783,029	\$720,063	\$2,213,424	\$2,723,777
Non-oper, income (net)	28,641	2,314		10,317
Gross income	\$811,670	\$717,749	\$2,243,093	\$2,734,094
	184,391	112,140	599,220	546,204
Net income	\$627,279	\$605,609	\$1,643,873	\$2,187,890
Pfd, stock div. require.	85,680	85,680	341,700	343,234
Balance Earned per there (on 838,434 shares) com. V. 168, P. 550	\$541,599 \$0.65	\$519,929 \$0.62	\$1,302,173	\$1,844,656 \$2.20

### Public Service Electric & Gas Co.-Earnings-

STATEMENT OF INCOME, 6 MONTHS ENDED JU Operating revenues	NE 30, 1948 \$85,996,376 71,556,408
Operating incomeOther income	\$14,439,968 126,145
Gross income Income deductions	\$14.566,113 3,821,440
Net income	\$10,744,673

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### Seeks Permission to Borrow \$50,000,000\_

The company on Aug. 27 asked SEC permission to borrow from time to time, on or before Sept. 15, 1948, and not later than April 15, 1949, not more than \$50,000,000 from rine commercial banks, such class to be represented by unsecured notes maturing not later than Sept. 15, 1950. Such notes are not to be acquired by said banks for resale to the public. The commercial banks by whom the loans are to be made, and the maximum amount of the loan from each bank are as follows:

The Chase National Bank of the City of New York	
The First National Bank of the City of New York	
Tideliar Union Trust Country of New York	6,000,000
Fidelity Union Trust Company, Newark, New Jersey	2,000,000
J. F. Morgan & Co., Inc., New York	2,000,000
Guaranty Trust Company of New York	
The National City Bank of New York	7,000,000
Control Honoros Palik of New York	5,000,000
Central Hanover Bank and Trust Company, New You	rk 5,000,000
Chemical Bank and Trust Compone Way Val.	
Manufacturers Trust Company, New York	5,000,000
Add Administration and Administr	4,000,000

Manufacturers Trust Company, New York 4,000,000
Pursuant to the terms of the bank credit agreement, the notes will bear interest at the rate of 2% per annum to Sept. 15, 1949 and thereafter at the rate of 2% per annum, such interest to be payable on Dec. 15, 1948; and guarter-annually thereafter. PEG has I ~ 17th to 1972, in whole of in part, at any time prior to maturity thereof, without premium, the loans, made under the credit agreem. A. FEG win pay to nice respective banks a stand-by charge at the rate of ½ of I% per annum on the average daily unused balance under the several commitments of the banks.

PEG states that any portion of the proceeds from the proposed loans no used for property additions and improvements will be used to pay the outstanding \$18,000,000 of notes of PEG due March 15, 1949, or to pay a, maturity certain prior lien bonds of PEG which mature within the pext ten anonths.—V. 168, p. 850.

## Puget Sound Navigation Co.—Sale of Line Voted-

The stockholders on Aug. 31 approved a proposal to sell 21 ferries and most terminal facilities of the Black Bull Line to the State of Washington for \$5,975,000 cash. The State has 90 days in which to raise the money and close the deal.

The State plans an \$8,500,000 revenue bond issue to get money to buy the ierries, make improvements and repairs, and for operations.

—V. 166, p. 1895.

### Queens Borough Gas & Electric Co.-Preferred Stockholders Committee Files Suit to Recover \$11,249,853. See Long Island Lighting Co. above.—V. 168, p. 550. Radio-Keith-Orpheum Corp. (& Subs.)

Period—  Profit from opers.  Profit on the sale of capital assets.	—13 Wee	ks Ended— June 23, 47	26 Weel	nings— ks Ended.— June 28,'47 \$6,461,494
capital assets	2,266	-1,603,244	4,637	1,605,853
Total profit: Prov. for est. inc. taxes	\$837,536 - 281,000	-\$4,200,664 1,364,000	\$3,201,863 1,300,000	\$8,067,347 2,960,000
Net profit Earns per com share	\$0.14	\$2,836,664 \$0.73	\$0.49	\$5,107,347 \$1.31
*Based on 3,899,914 rs	hares outst	anding.—V.	168, p. 488	3.

### Reading Co. Earnings

Gross from railway	-\$10,682,323 \$8,994,920	\$8,532,683	\$9,562,598
Net from railway	2.410,568 1,696,052		2,563,640 t
Net ry. oper. income	1,201,996 850,076		1.197,630
From Jan. 1—			1,101,000
Gress from railway	73,377,292 65,795,060	56 341 781	67 121 972
Net from railway	15,458,642 15,534,445	7,993,951	18 749 662
Net ry oper income	7,666,541 7,194,812	3,080,852	***8:278.199
—V. 16ε, ρ. 889.	All the state of t	136 2 W. S. S. S. S.	A BOAT TO WAR

### Regal Shoe Co. Earnings

Column Ende	d June 30-			1947
Sales		\$5.00	37.231 - s	5,071,964
Net income				170,442
Working capital		2,16	0.955	1:864.636
The income s	statement for the	6 months ended	June 3	0, 1948,
Tonows.	The state of the s	· 如 情, 2995年1995年 美国的 · 明日	10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
tive sales, 85,0	067,231; cost of sal	es, \$3,386,435; sel	ling, adr	ninistra-

tive and general expenses, \$1,437,716; operating profit, \$237,800; sundry credits, \$1,762; gross income; \$238,842; income deductions, \$9,373; provision for Federal taxes on income, \$87,198; net income, \$142,271.

### COMPARATIVE BALANCE SHEET June 30, '48 Dec. 31, 47.

Cash	\$407,637	\$230,411
Notes receivable	-13,000	
Accounts receiveble there received	8,789	108,518
Merchandise inventory	3,418,266	2,821,933
Funds for preferred stock (see contra)	214	
Plant adcounts (less reserves)		214
Prepaid insurance and miscell. def'd charges_	- + 582,759	548,914
Goodwill	37,602	50;999
Goodwin	<b>1</b>	
Total	\$4,468,270	\$3,760,992
LIABILITIES	Ψ4,400,210	\$3,100,332
Notes and the second	TARREST WAS A ** YOU	Post of North
Notes payable	\$900,000	\$175,000
Accounts payable and accrued [liabilities	533,345	664,694
Accrued dividend on common stock	5,430	
Reserve for Fed, income and excess prof. taxes	247.962	276,606
Pfd. stock and accrued dividend (see contra) =	214	214
Capital stock (par \$1)	498,237	498,237
"Stock dividend	13,861	400,231
Capital surplus	1,536,815	1:401 001
Earned surplus		1,481,371
	732,404	664,869
Total	\$4 468 270	\$3,760,992
*Credit trom sound was to the control		140,100,002
*Credit from earned surplus (13,861 shares a	t \$1.).—V.	168, p. 351.

Remington Corp., Cortland, N. Y .- Files With SEC-The company on Aug. 31 filed a letter of notification with the SEC for 5,620 shares of common stock (par \$5), to be offered at \$7.25 per share. Eastman & Co. and Grabau-Buchman, Syracuse, N. Y., will act as selling agents. Proceeds will be used for development of airconditioning units, etc.

### Republic Natural Gas Co. (Del.)—Annual Report—

CON	SOLIDAT	TED TNO	COME A	COUNT	auto de la Co
cd June 3			era, s.		
			1948	194	
om natur	al gas si	ales 12	\$3.093.96	6 \$3.192	241 \$2

Revenues from natural gas sales Revenues from pil production. Other revenues	\$3,093,966 6,428,673 212,463	\$3,192,241 3,951,972 111,914	
Total revenues  Exp2nses  Prov. for depletion and deprec. Interest and debt expense  Prov. for Fed. and State inc. taxes	\$9,735,102 4,052,603 1,328,630 140,862 266,000	\$7,256,127 2,743,419 1,194,587 118,087 160,000	
Net income "Earnings per share	\$3,947,002 \$2.72	\$3,040.034 \$2,10	

\*Barnings per share \$2.72 \$2.10 \$1.23

\*Based on the shares outstanding subsequent to the distribution of a 100% stock dividend in October, 1947.

\*NOTE—In accordance with the terms of an amendment to the charter approved by the stockholders at their annual meeting on Oct. 7, 1947, the authorized capital stock of \$2 par value was increased from 725,452 shares to 1,700,904 shares, On Oct. 25, 1947, a 100% stock dividend involving 725,273 shares was paid to stockholders of lecont Oct. 15, 1547. The sum of \$1,450,546 representing the par value of the dividend stock was transferred from capital surplus to the capital stock account. Under the terms of the amendment, 50,000 of the additional shares authorized were reserved for sale to employees

of the company, exclusive of members of its board of directors, at a price not less than \$30 per shere nor less than the market price of the stock prevailing on the date of sale or option for sale. During the vear options were granted to employees to purchase a total of 18,000 shares. The options provide that the employees may purchase the shares in instalments during the ensuing ten years.

The directors authorized the payment of a cash dividend of 80 cents per share on Oct. 25, 1947, on the shares outstanding prior to the intribution of the stock dividend, and 50 cents per share on April 26, 1948, making a total cash disbursement to shareholders during the fiscal year of \$1,305,439.

### CONSOLIDATED BALANCE SHEET AS AT JUNE 30, 1948

ASSETS—O'l and gas properties—including leases, contracts, royaltes and equipment stated at values as appraised by Stone & Webster Engineering Corp. as at Jan. I, 1524, plus subsequent additions at cost, and less retirements (after provision for depletion and depreciation of \$8,995,574, \$20,936,166; cash in banks and on hand, \$680,990; note feetwable, \$14,585; accounts receivable (trade) \$921,614; employees notes and accounts receivable, \$6,814; oil in storage (at posted prices), \$62,897; prepend insurance, taxes and expenses, \$56,968; sundry deposits, \$3,969; general office leasehold improvements, \$9,528; production taxes paid unde; protest, \$47,674; total, \$22,760,305.

LIABILATES—Bank loans, \$7,000,000; accounts payable, \$912 accrued interest, \$41,144; accrued property and general taxes, \$110 provision for Federal and State taxes on income, estimated, \$256 prevision for claims, litigation expenses and contingencies, \$46 common stock (par value \$2), \$2,901.393; capital surplus, \$843 earned surplus, \$10,637,850; total, \$22,760,305.—V. 167, p. 1049.

### Republic Pictures Corp.—Defers Dividend-

The corporation, in announcing that it is deferring the 25-ouarterly dividend insually declared at this time on the \$1 cum tive convertible preferred stock, on Aug. 27 stated that this action "due to unsettled conditions in the moving picture industry throught the world."

The last regular quarterly payment of 25 cents per share on the preferred stock was made on July 1, 1948.

Herbert J. Yates, President, stated that "all available cash above operational requirements will be used to further reduce the company's bank loans." He added that in addition to many other economies already in effect, further substantial economies are contemplated during the next 60 days.—V. 168, p. 156.

### Retail Properties, Inc.—To Pay March 1933 Interest

This corporation on Oct. 1 will make a payment of 3% on its series B sinking fund gold depentures due March 1, 1959, it was announced on Aug. 31. The payment will cover interest accrude for the six months' period from Sept. 1, 1932 to Feb. 28, 1933.—V. 165, p. 724.

### Reynolds Metals Co.—New President, Etc.-

R. S. Reynolds, Jr., Treasurer, has been elected President, succeeding R. S. Rynolds, Sr., who remains as Chairman of the board. Calvin Cogill: Assistant Treasurer, becomes Treasurer.

M. M. Caskie, Vice-President and a director, has been appointed Executive Vice-President, and Kenneth Mann, a steel expert, joined the company as Vice-President in charge of manufacturing.—V. 168, p. 51.

### Richfield Oil Corp.—Earnings— 6 Months Ended June 30 1948 1947 Sales excl. State & Fed gasoline and oil taxes \$50 034 386 \$41 494 710

Other operating revenue	981,746	\$41,424,710	
Total Cost of sales and services Selling, admin. and general expenses Depretation and expelled. Dry hole losses and abandonments	34,935,444 7,723,697 3,365,469	2,928,198	
Gross profit n	\$12,213,422 263,500		
Total income	\$12,476,922 37,397 450,000 3,500,000	2,300,000	The second second
Net income  Earned per common share =	\$8,489,525 \$2,12	\$5,435,807 	

### Richmond Fredericksburg & Potomac RR.—Earnings-

or Duly method 124" c	1949	1371	TORO	TOTO	
Gross from railway	\$2,307,700	\$2,038,937	\$2,223,930	\$2,605,896	1
Net from railway	708,810	547,138	806,371	-1,039)173	
Net ry. oper. income	317,603	216,962	334,934	716,555	4
From Jan. 1—	4				
Gross from railway	15,884,425	14,503,441	15,724,867	20,659,773	
Net from railway	4,347,239	4,368,398	4,988,560	9,682)066	Ĭ
Net ry. oper. income	1,755;569	1,699,384	1,809,938	1,899,461	
V 168 n 488	Depth of the State of			ALL VIEW TO STATE	

Richmond Water Works Corp.—Calls Preferred Stock

All of the outstanding shares of 6% cumulative preferred stock have been called for redemption on Oct. 1, next, at \$105 per share and dividends. Payment will be made at the Fidelity-Philadelphia Trust Co., 135 South Broad Street, Philadelphia, Pa.—V, 168, p. 156.

### Rockwell Manufacturing Co.—Earnings-

Truck well manulat	turing co	. Laint	150-	
Six Months Enged June	30—		1948	1947
			\$34,799,000	\$28,857,000
Net sales Profit before taxes		to the second of	4,682,000	3.868,000
Net income			2,718,000	
Earnings per share (aver	age number	of shares		
outstanding)		1,000	\$1.46	\$1.27
→V. 167, p. 1850.				
TO THE PARTY OF TH			4	
				10 1 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Rutland RR.—Ear	nings-			
July	-1948	1947	1946	1945
Gross from railway	\$593,027	\$477.110	\$430,506	\$488,547
Net from railway	93,357	16,999	24,949	£5,434
Net ry. oper. income	82,334	*31,926	*13,466	54,698
THE RESERVE TO BE A SECURE OF THE PARTY OF T	The state of the s		A CAMPAN AND A	Care and the second of the
From Jan. 1—	G CO2 050	2 004 772	2,840,037	3:008.079
Gross-from railway	3,503,252	3,264,772-		
Net from railway	324,300	*134,247	*25,119	
Net ry. oper. income	*7,659	*505,159	7270,847	*46,853:
"A - 21 - 11" 17 4 CO 11" ES	A TOTAL OF THE	The second of the second	PER PERSON AND THE	A PART TO A SECOND

### Sacramento Northern Ry.—Earnings—

July-	WAR OF WARRE		1948	1947
Gross from	railway		\$157,91	
Net from rai	lway		*26,60	
Net ry. oper	income		*49,72	3 *23,608
From Jan.	1—			
Gross from	railway		1,136,79	
Net from ra	ilway		*169,89	
Net ry. oper.	_income		*344,90	9 *326,239
Deficit.	V. 168. p. 550.	And the second second		

### St. Lawrence Corp. Ltd.-Delivery Ruling-

The Uniform Practice Committee of the National Association of Securities Dealers, Inc., District No. 13, announced on Aug. 25:

All "when distributed" contracts in the first cumulative convertible redeemable preferred shares, \$49-par value, and the second cumulative redeemable preferred shares, \$1 par value, shall be settled on Aug. 30, 1948.

All contracts on and after Aug. 26, 1948, shall be regular way unless otherwise specified.—V. 168, p. 630.

### St. Louis Brownsville & Mexico Ry.—Earnings-July— 1948 1947 1946 1945 Gross from railway 1 \$1.781 138 \$1.321 829 \$1.087 870 \$1.141.72

Net from railway Net ry, oper, income	646,514	313,277 175,428	\$1,087,870 133,617 65,879	\$1,141,725 299,200 106.619	
From Jan. 1—	Wasa Assa				
Gross from railway	13,806,022 5,163,538	10,691,700 3,274,711	9,807,788 2,924,336	12,080,045 5,763,191	,
Net ry. oper income	3,055,264	1,522,625	977,309	1,587,048	

### Equipment Trust Certificates Authorized—

The ICC on Aug. 27 authorized the company to assume obligation and liability, as guarantor, in respect of not exceeding \$1,380,000 equipment trust certificates, series AA, to be sold at 99,162 and accrued dividends in connection with the procurement of certain equipment.—V. 168, p. 650.

### St. Louis-San Francisco Ry.—Earnings—

ì	July-	1948	1947	1946	1945
	Gross from railway	\$9,566,203	\$8,624,642	\$8,140,106	\$9,923,351
	Net from railway	2,119,052	1,752,806	1,691,625	3.074.071
	Net ry, oper, income	1,134,093	807,484	1,300,135	1,416,793
	From Jan. 1—		yearn co	13. 11. 1	1
	Gross from railway	64,008,665	57,989:022	51:929.370	68.205.517
•	Net from railway	11 257,656		3.764,607	21,989,521
,	Net ry. oper. income	5,692,905	5,362,307	603,406	10.267.995
	-V. 168, p. 889.		The word of the	to Mary or billy	

### St. Louis Southwestern Ry.—Earnings—

Railway oper, revenues_ Railway oper, revenues_ Railway oper, expenses_		onth—1947 \$4,357,400 2,846,744	\$36,252,360	Mos.—1947 \$30,405,664 18,675,147
Net rev. from ry. oper. State, county & city	\$1,878,723	\$1,510,656	\$13,999,444	\$11,730,517
taxes	90,309	99,849	631,394	613,301
Federal income taxes	573,123	288,954	4,159,201	2,751,947
Other Federal taxes	122,027	160,286	830,326	1,076,602
Railway oper, income	\$1,093,264		\$8,378,523	
Other ry. oper. income_	43,281	43,511	240,458	300,397
Total ry. oper. income Deduct'ns from ry. oper.	\$1,136,545	-\$1,005,068	\$8,618,981	\$7,589,064
income	252,171	223,027	1,861,573	1,426,371
Net ry. oper. income_	\$884,374	\$782,041	\$6,757,408	\$6,162,193
Non-oper, income	16,207	13,622	123,186	192,998
Gross income	\$900,581	\$795,663	\$6,880,594	\$6,355,191
Deductins from gross inc.	157,220	204,906	1,179,270	1,693,749
Net income	\$743,361	\$390,757	£5,701,324	\$4,661,442
out to the or the cheets provide the property	March Bull A ore	winds de la constitución	Commence of the Commence of th	Contract of the second

## San Antonio Uvalde & Gulf RR.—Earnings—

TO HILD TO THE REAL PROPERTY OF THE PARTY OF	1940	1941	1946	1945
Gross from railway	\$279,530	\$313,168	\$309,374	\$234,482
Net from railway	11,201	65,944	55,375	12,533
Net ry. oper. income	*65,623	*3,802	1,409	*43,105
From Jan. 1—				A. A. GOLDEN
Gross from railway	2,004;133	1,845,218	1,788,092	1.611.777
Net from railway	62,411	4,699	67,780	.84.066
Net ry. oper. income	*442,542	*446,629	*338,909	, 9315,853
*DeficitV. 168, p. 55	0.		11 1 A 1 1 1	E 1 m 20

### San Diego Gas & Electric Co.—Co-Registrar—

The Guaranty Trust Co. of New York has been appointed co-registrar for the common stock —V. 168, p. 749.

### Scott Paper Co. Earnings

Net sales Insurance for loss of use of machine damaged Sept. 11, 1946	\$35,352,937 100,000	\$28,167,263 929,010
Total  Cost of products sold Depreciation Freight paid on products sold Distribution; administrative and general exps Prov. for taxes on income	27,018,583 731,307	1,575,149 2,325,437
Net carnings. Dividends on preferred-shares.	\$1,743,592 110,500	\$1,334,734
Net-earnings applicable to common shares Earnings per common share	\$1,633,092 \$1.87	\$1,224,234 \$1.40

### CURRENT ASSETS AND CURRENT LIABILITIES

· Six Months Ended— \	June 26,148	June 28.'47
Current assets	\$19,022,878	\$16,305,541
Current liabilities	7,757,095	5,253,670
—V. 168, p. 352.		And the second

### Seaboard Air Line RR.—Equip. Trusts Authorized-

The ICC on Aug. 25 authorized the company to assume obligation and liability in respect of not exceeding \$4,200,000 of equipment trust certificates, series D. to be issued by the Guaranty Trust Co. New York, as trustee, and sold at 99.55 and divs. in connection with the procurement of certain equipment.—V. 168, p. 749.

## Seminole Oil & Gas Corp.—Earnings—

Six Months Ended June 30—	1948	1947
Total revenue	\$85,175	\$82,956
Admin. & general expenses	11,634	12,954
Oil production expense	6,823	15,714
Land and lease development	689	1,456
Interest expense	6,584	8,162
	the second second	-
Net gain from operations	\$59,445	\$44.670
Gross' production taxes	3,385	3,219
Beserve for depreciation and depletion	10.800	. 11,512
Reserve for property taxes	900	The same of the sa
	S. San Dak . The	thought diversity
	1.10	Control of the Arra
Not cain for pariod	\$44 360	\$29 939

### BALANCE SHEET, JUNE 30, 1948

BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash in banks, \$2,712; cash (demand deposits), \$9,630; investments (oil properties), \$13,802; accounts receivable (oil runs), \$13,402; other accounts receivable, \$11,239; oil field materials and supplies, \$3,905; developed oil lands (Texas), \$654,317; developed oil lands (Oklahoma), \$314,450; undeveloped oil lands (Oklahoma), \$34,379; undeveloped oil lands (Tennessee), \$1,712; office furniture and equipment, \$1,654; automotive equipment, \$1,825; prepaid taxes and advance deposits, \$1,365; prepaid interest, insurance and expenses, \$10,950; unamortized stock discounts and expenses, \$44,435; total, \$1,179,778.

\*\*LIABILITIES—Accounts payable, \$23,698; notes payable (trade), \$19,770; accrued taxes, wages and interest, \$4,746; royalties payable, \$648; long-term indebtedness, \$1,73,899; purchase money obligations (payable from oil as produced), \$40,735; reserve for depreciation (to Jan. 1, 1948), \$20,140; reserve for depletion (to Jan. 1, 1948), \$1,200; reserve for property taxes (estimated), \$400; preferred stock (issued and outstanding), \$10,000; centred stock (issued and outstanding), \$105,000; common stock (issued and outstanding), \$10,000; capital surplus, \$252,480; profit and loss (net gain), \$44,360; total, \$1,179,778.—V. 167, p. 1156.

Sierra Pacific Pov				1 .
Period End. June 30-	1948-Mon	th—1947	' 1948—12 M	los.—1947
Operating revenues	\$301,485	\$280,904	\$3,739,647	\$3,285,523
Operation	150,736	129,523	1,806,048	1,442,791
Maintenance	27,502	23,784	306,964	289,895
Retirement res. accruals				
and amortization	12,282	16,002	196,651	196,860
General taxes	27.617	27,931	319,081	294,553
Federal income taxes	20,400	23,700	306,504	307,766
Utility oper, income	\$62,947	\$59,964	\$804,400	\$753,657
Other income (net loss)	132	93	2,114	6,336
Gress income	\$62,816	\$59,865	\$806,514	\$759.994
Income deductions	12,200	9,841	134,673	105,288
Net income	\$50,556	\$50,025	\$671,841	\$654,705
Preferred dividend requir			210,000	210,000
Balance applicable to co	ommon stock	t to talk	\$461,841	\$444,705
Earnings per common she	re (226.584	shares)	\$2.04	\$1.96
-V. 167, p. 2794.	(225,552	1	. 11	
			2 1 1	

Sioux Cit	y Gas & Electri	c Co.—Earı	nings-	
12 Months E	nded July 31-		1948 \$5,248,684 4,066,866	1947 \$4,674,674 3,622,421
	from operations		\$1,181,817 426,030	\$1,052,253 371,261
Gress incom			\$1,607,847 270,869	\$1,423,514 242,362
Net income Dividends accr	ued on preferred st	ock	\$1,336,978 148,206	\$1,181,152 148,206
Balance Earnings per c	ommon share (356,8	314 snares)	\$1,188,773 \$3.33	\$1,032,947 \$2.89

### Skelly Oil Co. (& Subs.)-Earnings-

1948-3 Mos.-1947 Period End. June 30-Gross operating income \$44,596,192 \$23,680,775 \$85,492,980 \$51,828,658

exp3., and tax23 other		Track of	J	Market Contract
than taxes on income	27.355.453	18,902,104	52,088,983	34,845,892
Deplet. and deprec	2,748,619	2,120,780	5,283,467	4,178,428
rentals and lease can- cellations	1,302,000	1,264,000	2,592,000	2,486,000
Net oper. income Other income (net)	\$12,600,115 Dr0,501	\$6,313,891 60,887	\$24,728.530 Dr1,622	
Gross income Interest and charges	\$12,680,614	\$6,374,778	\$24,723,908	\$10,379,997
on funded debt	95,981	100,981	192,546	199.543
Prov. for taxes on inc.	3,146,100	1,576,300	6,132,800	2,559,300
Net income	\$9,438,533	\$4,691,497	\$18,398,562	\$7,621,151
Shares of common stock outstanding	931,342	981.349	981.342	981,349
Net inc. per share	\$9.61	\$4.73	\$18.74	\$7.76
—V. 168, p. 255.				

## Socony-Vacuum Oil Co., Inc.-To Modernize and Re-

Socony-Vacuum Oil Co., Inc.—To Modernize and Rehabilitate Its Tugboat Fleet—

This company on Aug. 25 announced a program for modernizing and rehabilitating its tugboat fleet, including acquisition of a new vessel.

A net effect of the program, according to Frederic R. Pratt, Manager of the company's Marine Transportation Department, will be an increase in the fleet's total horsepower, with no vessel having less than 900 horsepower.

The Socony-Vacuum tugs are used principally in New York Harbor, ong Island Sound, the Hudson River and coastwise between Phila-elphia and New York.

Costing slightly in excess of \$300,000, the new tug will be entirely of skeel. It was constructed by the Gulfport Shipbuilding & Repair Co. at Port Arthur, Texas, for delivery about Sept. 3. It will go into service upon arrival in New York.

Two vessels in the Socony Vacuum tug fleet will be converted from team to diesel with 1,000-horsepower at the shaft, compared with 90-horsepower steam engines with which the tugs are now equipped. The conversion will be started about Jan. 1.—V. 168, p. 352.

### Southern California Edison Co.—Co-Registrar-

The Bankers Trust Co., New York, N. Y., has been appointed copaying agent and co-registrar for \$25,000,000 first and refunding mortgage bonds, 3% series B due 1973.—V. 168, p. 749.

### Southern California Gas Co.—Earnings—

12 Months Ended June 30-	1948	1947	1946
Gross operating revenue	\$68,487,955		
Opogating expenses	38,804,872	32,378,600	24,709,602
Maintenance and repairs	4,403,130	3,156,125	2,633,085
Taxes (incl. Fed. taxes on income)	10,127,831	9,025,691	9.748.035
Pravision for retirements	€,200,484	5,852,818	
Net operating revenueOther income (net)	\$8,951,638 18,965		
Total income	\$8,970,603	\$5,713,103	\$6,832,925
Interest on funded debt	11.445.033		
Other interest, etc. (net)	Cr161,003		
		-	-

\$7,686,573 \$4,824,820 \$5,799,635 \*Includes a net credit of approximately \$182,500 recorded during the last half of 1947 to adjust estimated tex accruals recorded during the first half of that year. Includes interest applicable only to the period May 7, 1948 to June 30, 1948, inclusive, on \$15,000,000 plincipal amount first mortgage bonds, 3¼% series due 1978 sold during May, 1948.—V. J67, p. 2299.

### Southern Colorado Power Co.-Weekly Output-

Flectric output of this company for the week ended Aug. 28, 1948 totaled 3,432,000 kwh., as compared with 2,538,000 kwh. for the corresponding week last year, an increase of 35.2%.—V. 168, p. 889

### Southern Indiana Gas & Electric Co.-Earnings-Period End. July 31-1948-Month-1947 1948-12 Mos.-1947 Gross revenue . Operating exper \$797,863 371,015 66,956 \$685,599 \$9,646,524 \$8,546,511 323,378 4,772,258 3,997,160 64,929 794,835 746,087 ting expenses \_\_\_\_ for depreciation \_ t of plant acquis. adjustments General taxes Federal income taxes 872,218 872,219 1,053,576 797,878 797,879 1,000,049 7,200 7,200 Gross income Int. on long-term debt. Amort. of debt discount \$179,810 21,037 \$147,122 \$2,067,236 \$1,918,936 expense \_\_\_\_ 147 3,325 Cr1,431 1,772 9.0531,772 9,529 \$122,611 \$1,803,959 \$1,655,184 34,358 412,296 412,296 Net income \_\_\_\_ Divs on pfd. stock\_ Balance -V. 168, p. 749. \$125,698 \$88,253 \$1,391,663 \$1,242,888

### Southern Natural Gas Co.- Earnings

	Compai	.)			
12 Mos. End. June 30— Operating revenue Oper. exps. and taxes	\$15,416,787 12,018,000	1947 \$33,671,130 10,621,510	\$23,726,634 18,918,766	\$21,317,554 16,783,506	
Net earningsOther income	\$3,393,787 614,456	\$3,049,620 502,973	\$4,807,868 207,492		
Gross income Int. and other deducts	\$4,013,243 511,448		\$5,015,360 993,108		
Net income	\$3,501,795	\$3,092,571	\$4,022,252	\$3,820,391	

### Southern Pacific Co.—Earnings—

	July	1948	1947	1946	1940
•	Gross from railway	\$42,441,046	\$35,192,072	\$34,291,656	\$42,565,084
	Net from railway			5,133,880	12,922,153
1	Net ry, oper, income		3,079,488	2,245,312	2,737,676
	From Jan. 1-	The Market of the Control of the Con		oli Miss	
	Gross from railway	260.266.984	235,218,108		291,464,123
	Net from railway	56,109,984	55,252,582	22,167,914	88,260,739
	Net ry, oper, income	21,706,949	18,171,464	13,462,397	21,742,514
	-V. 168, p. 889.				

### Southern Ry.—Earnings—

July-	1948	1947	1946	1945
Gross from railway	\$20,791,327	\$16,390,219	\$18,368,081	\$20,429,506
Net from railway	1 5,403,483	2,583,002	3,397,787	6,547,231
Net ry. oper. income	2,653,186	1,044,319	1,420,880	2,227,103
From Jan. 1-	14 1 1			
Gross from railway	141,178,954	127,098,554	121,748,374	155,986,130
Net from railway	34,682,478	28,179,550	22,256,374	61,181,230
Net ry. oper. income	16,381,350	11,916,910	9,456,237	18,639,583
Period—	-Week En	ded Aug. 21-	-Jan. 1 to	Aug. 21-
	1948	1947	1948	1947
		\$	\$	\$
Gross earnings	6,502,765	5,491,527	207,642,040	184,435,471

Gross earnings -Equipment Issue Under Consideration-

It is reported company has under consideration plans for sale of pproximately \$8,700,000 in equipment trust certificates. The offering, it is expected, will come up for bidding on or about Sept. 29.—. 168, p. 889.

### Southwestern Public Service Co.—Earnings—

Period End. June 30— Operating revenues Oper. rev. deducts	1948—Mc \$1,232,236 767,193	\$1,013,572 649,554	1948—12 N \$14,319,926 8,715,253	\$11,474,987
Net oper. income Other income	\$465,045 Dr80	\$364,018 519	\$5,604,672 38,770	\$4,614,031 13,507
Gross income	\$454,965	\$364,537	\$5,643,443 2,069,470	\$4,627,533 1,498,249
Net incomeAccrued dividends on cu		red stock	\$3,573,972 357,813	\$3,129,289 283,507
Balance applic. to 1,237,354 shares com. stk Adjust. for net ant. of certain non-recur items			\$3,216,159	\$2,845,781 253,000
Adj. bal. applic. to 1,23 Earnings per share of confidence of adjusted balance — V. 168, p. 469.	ommen sto	k on basis	\$3,216,159 \$2.60	\$2,592,781 \$2.10

### Sperry Corp.—Unit Appoints Advertising Counsel-

Sperry Corp.—Unit Appoints Advertising Counsel—
George C. Delp, President of the New Holland Machine Co., manufacturers of farm and industrial machinery and a subsidiary of the Sperry Corp., on Aug. 31 announced the appointment of J. Walter Thompson Co., New York, as its advertising and marketing counsel in furtherance of a long-range program of better service to its customers and dealers throughout the world
The Thompson company will handle advertising for the Machine company and its divisions, the New Holland Manufacturing Co., Mountville, Pa., maker of double-impeller breakers and other heavy quarry machinery, and the New Holland Metals Co., fabricator of aluminum products.—V. 167, p. 2693.

### Spokane International RR.—President Dies-

Edgar Stephen McPherson, President and General Manager of this ad since 1941, died on Aug. 26,

### EARNINGS FOR JULY AND FIRST SEVEN MONTHS July 1948 Gross from railway \$204,796 Net from railway \$3,134 Net ry, oper, income \$2,620 1947 \$172,372 37,657 12,487 1946 \$140,640 41,037 11,037 From Jan. 1— tross from railway 1,149,374 et from railway 232,224 et ry, oper. income 74,110 -V. 168, p. 551.

### Spokane Portland & Seattle Ry.—Earnings-

٠	July-	1948	1947	1946	1945
	Gross from railway	\$2,131,325	\$1,782,634	\$1,492,743	\$2,540,161
	Net from railway	590,224	148,399	187,605	834,221
	Net ry. oper, income	299,857	*130,825	66,982	569,994
	From Jan. 1-	the same hear		A SOUTH THE	
	Gross from railway	14,078,311	12,255,395	10,418,464	16,154,280
	Net from railway	3,301,463		983.754	5.364,335
	Net ry. oper. income	1,259,097	773,691	*95,089	2,277,830
	*DeficitV. 168, p. 55	51.			9 3 4 10 4 17

Standard Oil Co. (Ind.)—Additional Debentures Placed Privately—The company in July sold an additional \$20,-000,000 234% sinking fund debentures, due Feb. 1, 1968, to the Equitable Life Assurance Society of the United States. This brings to \$40,000,000 the amount of 234% debentures outstanding.

Proceeds will be used for Construction.—V. 168, p. 750.

### Bond & Mortgage Co., New Ulm, Minn.-Files With SEC-

The company on Aug. 30 filed a letter of notification with the SEC for 460 shares (\$100 par) common stock, to be offered at \$125 per share. Present stockholders will have right to purchase 46/54ths of one share for each share owned at the date of offering. Proceeds will be used to increase capital funds.—V. 168, p. 750.

### Staten Island Edison Corp.—To Sell Notes-

The corporation has asked the SEC to allow the sale of \$1,750,000 of 2%, 6-month notes to three commercial banks. Proceeds of the new notes will be used to meet maturity of a like amount of presently outstanding notes.—V. 168, p. 750.

### Staten Island Rapid Transit Ry.—Earnings—

	oury-	1948	1947	1946	1945
٠	Gross from railway	\$288,660	\$293,313	\$317,319	\$432,556
7	Net from railway	*19.516	22,550	48,503	98,391
	Net ry. oper. income	*73,773	*34,361	*10,470	56,654
	From Jan. 1-				,,,,,,,,,
	Gross from railway	2,141,551	1,883,776	. 1,946,190	3,366,708
	. Net from railway	96,863		72,413	1,290,663
	Net ry. oper. income	*340,660	*317,676	*310,080	610,555
	*DeficitV. 168. p. 45	39			7.76

Statton Furniture Manufacturing Co., Hagerstown, Md. Files With SEC

Files With SEC—
The company on Aug. 24 filed a letter of notification with the SEC for 451 shares (\$100 par) 6% preferred stock, to be offered at \$90 per share. Underwriter, Cohu & Co. Proceeds will be used for general

Sterling Oil of Oklahoma, Inc., Tulsa, Okla.—Stock Offered—Greenfield, Lax & Co., Inc., New York, are offering at 30 cents per share 975,000 shares of common stock (10c par). The issue is offered as a speculation.

Transfer agents, Registrar & Transfer Co., New York and Jersey

City.

HISTORY AND BUSINESS—Company was incorporated in Delaware July 28, 1948. Principal business office, Howard Building, Tulsa, Okla The company's business is principally to engage in geological and geophysical exploration for crude oil and natural gas, looking to the acquisition of oil and gas leaseholds on favorable areas so revealed; the drilling of exploratory or 'wildcat' wells thereon in search of crude oil and natural gas; the acquisition of interests in 'producing wells and in non-producing but proven or semi-proven crude oil and/or natural gas areas; the production and sale of crude oil and natural gas. The company intends to engage in all phases of business of the general character outlined above.

CAPITALIZATION

### CAPITALIZATION

Authorized \*Outstan 3,000,000 shs. 2,225,000 Common stock (par 10¢)\_\_ \*Giving effect to present financing.

\*Giving effect to present financing.

PURPOSE—It is the present intention of the company that the net proceeds are to be used for the acquisition of leasehold interests (some of which are presently under contract), for the company's pro-rata share of the cost of drilling wells, for testing and development of its properties and for working capital.—V. 163, p. 889.

### Sylvania Electric Products, Inc.—Earnings— Period End. June 30— 1948—3 Mos.—1947 1943—6 Mos.—1947 Period End. June 30— Gross sales, less returns and allowances——— Income before Fed. taxes \$23,662,547 \$24,219,586 \$48,210,076 \$47,756,365 1,532,945 1,239,315 3,318,532 2,579,607 on income\_\_\_\_ Prov. for Fed. taxes on 584,380 505,680 1,207,230 1,040,630 \$733,635 \$2,111,302 \$1,538,977 \$943,565 98,850 99,596 197,812 1,006,550 \$0.84 1,005,550 \$1.33

Teck-Hughes Gold Mines, Ltd.—Ear 4 Months Ended April 30— Tons milled Gross value of bullion produced. Operating costs including provincial royalty	1948 23,960 \$341.854 330,563	1947 26,395 \$359,974 322,591
Profit from mining operations Income from general investments Provision for taxes on income	\$11,291 3,929 800	\$37,383 5,104 2,950
Dividends from Lamaque Gold Mines Ltd	192,992	60,132
Net profit	\$207,412 4,807,144 \$0.04	\$99,668 4,807,144 \$0.02

-V. 167, p. 947. Tennessee Central	Ry.—Ear	nings—		
July	1948	1547	1946	1945
Gross from railway	\$372,776	\$283,234	\$332,256	\$320,333
Net from railway	42 117	*23,692	37,296	71,097
Net ry. oper. income From Jan. 1—	5,920	*59,815	.*10,064	26,147
Gross from railway	-2,737,722	2,381,423	2,010,313	2,316,143
Net from railway	401,265	214,464	231,137	473,263
Net ry, oper income *DeficitV. 168, p. 552	*811	*92,346	*58,711	176,592

### Texas Electric Service Co.—Earnings—

Period End. July 31-	1943-Mo	n!h-1947	1948-12 N	Ios.—1947
Operating revenues	\$1,755,349	\$1,452,649	\$18,422,562	\$15,652,772
Operating expenses		742,640	9.401.600	7,573,353
Federal taxes			2.270,646	2,169,307
Other taxes			1 275,617	966,600
Prop. retir. res. approp.			1,048,000	968,500
Net oper, revenues Other income	\$473,064 3,601	\$342,304 826	\$4,426,699 22,680	\$3,975,006 12,557
Gross income	\$476,665	\$343,130	\$4,449,379	\$3,987,563
Net income aft, chgs			3,613,459	3,120,828
Preferred dividend requi			375.678	375,679
-V. 168, p. 788,	9 / / / / ·		Victor Production	phase .
Water than the transfer of the same of the	AND A PERSONAL PROPERTY.	William D. Print, J. W. W.		

lexas mexican ky	.—Earnin	gs—		
July—	1943	1947	1946	1945
Gross from railway	\$420,724	\$361.970	\$313,065	\$253,808
Net from railway	242,156	186.719	162,535	147,095
Net ry. oper. income	107,748	102,454	124,310	117,025
From Jan. 1—	Note that the second	The state of the state of		
Gross from railway	1,835,802	1.726,919	1.453,819	1,320,909
Net from railway	779,415	758.387	380,868	415,634
Net ry. oper, income	308,297	380,703	139,638	206,333
-V. 168 p. 552	A R. O. S. office	trig a sense of a first	MANAGER STATE	100000

### Texas & New Orleans RR.—Earnings—

July-	1943	1947	1946	1945
Gross from railway	\$10,424,892	\$9,439,392	\$8,834,148	\$10,424,725
Net from railway	2,471,934		1,796,665	4.047,538
Net ry. oper. income			1,240,866	
From Jan. 1—	37,134 (7,134)			Th FA
Gross from railway	73,726,396	64.442.766	59,288,837	74,693,765
Net from railway	19,764,434		11,616,956	30,546,352
Net ry. oper. income	8,227,679	8.462.397	7,729,771	8,316,667
-V. 168, p. 552.	11/10		The second	A REAL PROPERTY.

Texas Pacific Coal & Oil Co.—Ruling on Distribution The New York Stock Exchange on Aug. 31 directed that the capital stock of this company on Sept. 3, 1948 shall be ex the distribution of one additional share of capital stock, of \$10 par value, to holders of each share held; and that all due-bills must be redeemed on Sept. 8, 1948.

The directors had declared that this distribution would be made Sept. 3, 1948 to stockholders of record Aug. 18, 1948.—V. 168, P.

### Texas Power & Light Co.—Earnings—

	Feriod End. July 31-	1948-Mon	nth-1947	1348-12 M	Mos.—1947
	Operating revenues	\$1,929,252	\$1,715,828	\$21,629,464	\$18,020,70
	Operating expenses	961,123	895,433	10,672,466	9,303,200
	Federal taxes	249,830	190,872	2,704,814	2,228,11
2	Other taxes	92,334	86,045	1,123,762	930,420
	Prop. retir. res. approp.	136,000	120,000	1,535,000	1,570,000
	Amort. of limited-term investments	542	266	4,407	
	Net oper. revenue Other income (net)	\$489,423 9,671	\$423,212	\$5,528,015 46,999	\$4,725,508 7,602
	Gross income Net income aft. chgs	355.357	\$423,730 310,781	\$5,585,014 4,056,008	\$4,733,116 3,471,648 865,056
	Pref. stk. div. requiremen —V. 168, p. 788.	ts for the p		865,050	903,000

(Continued on page 52)

# 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 Highest	Range since Jan. 1 Lowest Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Aug. 28	Monday Aug. 30	LOW AND HIGH Tuesday Aug. 31	SALE PRICES Wednesday Sept. 1	Thursday Sept. 2	Friday Sept. 3	Sales for
# per share # per share # 8 per share # 86	# per share # per share 64% Mar 17 79% Jan 2 80 Feb 6 100 May 14 4½ Sep 2 6% Jan 9 45% Feb 11 55% Jun 1, 14% Feb 11 23% May 15 42 Apr 6 46% Jan 27 7% Feb 10 15% Sep 2 21% Aug 30 27% May 15 101 Mar 11 108 May 18 3½ Apr 14 4% May 20 14% Feb 26 21% May 21 73½ Aug 30 80% Jun 2 22% Mar 15 37 Feb 10 55% July 13 70% Jan 7 75 May 15 37% Feb 10 55% July 13 70% Jan 7 75 May 13 24% Feb 28 34 May 21 104 July 21 109 May 24 90 Mar 2 96 Apr 23 8% Feb 11 31% Jun 14 1171 Mar 3 198 May 17 18% Mar 13 21% Jun 13 28 Mar 8 34% May 20 25 Feb 11 37% May 15 81 Mar 24 91 Jun 3 33% Aug 11 42% May 27 86 Feb 28 9 Jun 3 33% Aug 14 42% May 27 86 Feb 28 9 Jun 3 33% Aug 17 42% May 27 86 Feb 28 9 Jun 3 33% Aug 11 42% May 27 86 Feb 28 9 Jun 3 3 9 Jun 3 8 Jun 3 9 Jun 3 4	Abbott Laberatories com No par Abraham & Straus No par Abraham & Straus No par ACF-Brill Motors Co 2.54 Acms Stral Co 16 Adams Express Co 16 Adams Express Co 17 Adams-Muits Corp. No par Addressograph-Multigraph Corp. 16 Admiral Corp. 100 Allar Reduction Inc. No par Alabama & Vicksburg Ry 100 Alasks Juneau Gold Mining 10 Aldens Inc common 5 44% preferred 100 Allegheny Corp common 10 85% preferred No par Allegheny Ludium Steel Corp. No par Allegheny Ludium Steel Corp. No par 84.50 conv preferred No par Allegheny & West Ry 6% gtd. 100 Allen Industries Inc. 10 Alled Chemical & Dyc. No par Alled Rid Co 5 Allied Mills Co Inc. No par Allied Stores Corp common. No par 4% preferred.	FIOCK KCHANGS CLOSED	8 per share 68% 68% 80 90 4 ½ 4 ½ 50½ 51 20% 20¼ *44½ 45½ 37 37 15¼ 153½ 213% 22½ *103 17% 73½ 7334 31½ 7334 31½ 7334 31½ 75 \$15½ 155 \$10 51¾ \$15½ 155 \$10 51¾ \$15½ 155 \$10 51¾ \$15½ 105 \$10 90 \$15½ 105 \$10 90 \$15½ 187 \$19¾ 29¼ 29¼ 29¼ 29¼ 29¼ 29¼ 34½ 34¾ 34½ 34¾ 383 84 384 384 384 384 387½	# per share 68% 68% 80 90 4½ 4½ 50% 50% 20½ 20½ *44% :45% 38½ 38½ 15 15% 22 22½ *103 107 3¾ 3¾ *17% 17% 74 74 3¼ 3% 51 51½ 72½ 75 29 29 *103½ 105 *93 97 99¼ 9¾ 186% 186% *19½ 20 29½ 34% 34% 883 84 34½ 34½ 57 87	\$ per share 69 69 48 85 95 436 442 5034 5148 20 44 2034 315 1536 39 15 1536 39 174 1742 174 1754 22 22 42 103 107 376 334 1778 1774 24 29 44 3134 344 34 334 334 334 334 334 334	8 ner share 69½ 69¾ 85 95 4½ 50% 50% 50% 50% 515% 65% 15% 15% 15% 15% 17% 17% 17% 17% 17% 17% 17% 17% 17% 17	## Ser share  ## x69 \( \) 69 \( \) 69 \( \) 4 \( \) 5 \( \) 6 \( \) 15 \( \) 6 \( \) 15 \( \) 6 \( \) 107 \( \) 107 \( \) 3 \( \) 6 \( \) 22 \( \) 6 \( \) 22 \( \) 6 \( \) 22 \( \) 6 \( \) 23 \( \) 6 \( \) 6 \( \) 72 \( \) 6 \( \) 29 \( \) 6 \( \) 29 \( \) 6 \( \) 104 \( \) 105 \( \) 93 \( \) 97 \( \) 97 \( \) 98 \( \) 83 \( \) 84 \( \) 83 \( \) 84 \( \) 83 \( \) 84 \( \) 83 \( \) 84 \( \) 34 \( \) 4 \( \) 83 \( \) 84 \( \) 34 \( \) 4 \( \) 34 \( \	\$\frac{1,400}{1,900}\$  1,900  1,300  2,500  1,200  10,000  9,600  3,000  1,100  300  2,500  100  2,600   500  900  300  2,300  4,300  100  9,000
84% May 38 Jan 8½ May 8½ Feb 46 Jan 51 Apr 177 Mar 107 Dec 28¼ May 50% Dec 7 Dec 111% Apr 80% Dec 80 Mar 80¼ May 31 Jan 85% Dec 177½ Jan 8 May 17% Feb 107% Dec 110½ Nov 110½ May 7% Feb 107% Dec 110½ Nov 110½ May 50% Mar 18½ May 54% Feb 105% July 110 Feb 86 May 15½ Jan 80% May 15½ Feb 105% July 110 Feb 86 Dec 102 Mar 18½ Dec 102 Mar 18½ May 6% Feb 18½ Dec 118½ Oct 28½ May 6% Feb 11½ Dec 24 Feb 86 Dec 102 Mar 18½ May 6% Feb 115½ Jan 17½ July 116 Dec 6% Feb 115½ Dec 118½ Oct 28½ May 6% Feb 115½ Dec 6% Feb 115½ Dec 6% Feb 115½ Dec 6% Feb 115½ Dec 115½ Jan 17½ Dec 25½ May 9½ Oct 86 Jan 88 July 110½ Peb 87 July 42% Apr 5% May 9½ Oct 88 Jan 88 Jun 17½ Peb 87 July 42% Apr 5% May 9½ Oct 48 Jan 88 Jun 28½ July 23½ Jan 88 May 10½ Jan 88 July 23½ Jan 88 July 23½ Jan 88 July 23½ Jan 88 July 23½ Jan 88 May 10½ Jan 90½ July 42½ Jan 88 July 23½ Jan 88 July 23½ Jan 88 July 23½ Jan 88 May 10½ Jan 90½ July 42½ Apr 90½ July	25¼ Mar 8 31¼ July 15 5 Mar 18 6½ May 17 46 Mar 18 50 Jan 2 83% Feb 20 121 May 21 42 Mar 11 52½ Jun 9 7½ Jan 13 10 Mar 22 51 Aug 13 68 Mar 22 18% Mar 9 29% July 18 88½ Feb 9 70 May 19 9% Mar 17 14% May 14 835½ Mar 19 43% May 15 103% Feb 26 111 Jun 3 7% Aug 30 9½ July 28 3% Feb 11 6% Jun 28 3% Feb 11 6% Jun 28 186 Aug 12 177 Jun 14 37½ Mar 16 6% Jun 28 104¼ Jan 28 10 Aug 23 43 Feb 24 51 May 18 16% Mar 5 27 May 11 16% May 18 16% Feb 13 22½ Jun 3 88 Jan 5 94 Jun 16 31¼ Feb 10 41¼ May 26 31¼ Feb 11 107¼ Jun 3 28 Feb 26 49¾ May 21  8 Jan 5 94 14¼ May 16 15½ July 19 10 Aug 23 8 Jan 5 94 14¼ May 20 14¼ May 20 14¼ May 20 14¼ May 20 15¼ Jun 16 16 Feb 13 22½ Jun 3 88 Jan 5 94 10 16 16¼ Feb 11 107¼ Jun 3 28 Feb 26 49¾ May 21  8 Jan 3 7¼ May 20 14¼ Mar 16 18 15¼ July 19 19 Apr 15 2 Jan 6 4¼ May 16 15¼ July 19 19 Apr 15 2 Jan 6 4¼ May 16 15¼ July 19 19 Apr 15 5 Jan 3 6% Mar 4 7¼ Jan 2 15¼ Aug 3 4¼ May 17 15¼ Aug 3 4¼ May 17 15¼ Aug 3 4¼ May 17 15¼ Aug 3 17¼ Jan 5 16% Jun 25 53 Jan 5 16% May 20 16% May 20 16% Feb 25 8% May 20	Alpha Portland Cement No par Amalgamated Leather Co com 1 6% convertible preferred 50 Amerada Petroleum Corp No par Amer Agricultural Chemical No par American Alrilnes Common 10 6% preferred 50 American Bank Note common 10 6% preferred 100 American Can Co com No par 4% conv preferred 100 Com 1 Amer Cable & Radio Corp 1 American Can Co common 25 7% preferred 100 American Can Co common 25 7% preferred 100 American Can Co common 100 American Can Co common 100 American Chicle Oo No par American Chicle Oo No par American Chicle Oo 10 American Chicle Oo 10 American Chicle Oo 10 American Cyanamid Co com 10 American Cyanamid Co com 10 American Cyanamid Co com 10 American Export Lines Inc. 400 American Hawaiian SS Co 10 American Hawaiian SS Co 10 American Hawaiian SS Co 10 American Hide & Leather com 10 American Hide & Leather com 50 American Home Products 50 American Home Produ		*27% 28½ 5 5 *44 48 102 102¼ 50½ 50½ 50½ 51½ *26 26½ *62 65 *12½ 13½ 37% 38½ *105 107 7% 7½ 45% 45% 45% 170 170 42½ 42¾ 42¾ 42¼ 42¾ *106% 1108½ 110 *18¼ 45½ *16% 17% 39 39% 99% 100% 34¾ 34¾ *64¾ 69½ *16¼ 16¼ *16¼ 16½ 33% 34¾ *68¾ 69½ *11 11 *60 61½ *39¼ 39¼ *16¼ 16¼ *16¼ 16½ *3% *68¾ 69½ *11 11 *60 61½ *39¾ 39¼ *5½ *16¼ 16½ *39¾ 39¼ *5½ *16¼ 16½ *39¾ 39¼ *5½ *16¼ 16½ *39¾ 39¼ *5½ *16¼ 16½ *39¾ 39¼ *5½ *16¼ 16½ *39¾ 39¼ *5½ *16¼ 16½ *39¾ 39¼ *5½ *6¾ 69½ *10 61½ *39¾ *39¼ *5½ *6¾ 69½ *6¾ *6¾ *6¾ *6¾ *6¾ *6¾ *6¾ *6¾ *6¾ *6¾	2734 2734 5 45 5 44 44 44 100 4 101 4 *50 4 51 12 *78 8 51 51 12 *26 26 62 *63 65 *12 12 13 12 37% 37% 37% 104% 105 742 7 12 496 446 80 42 80 42 170 170 94 424 4234 94 98 2476 2476 *108 12 110 45 5 45 *17 1772 *18 14 19 89 12 90 39 39 14 *99 76 101 12 33 76 376 576 576 576 676 *59 46 *17 1776 *18 14 19 *1	88½ 88½ 28½ 28½ 5 4 48 101½ 102 5 4 5 50¾ 5 544 48 101½ 102 5 26¾ 63 63 66¾ 63 81½ 106½ 13½ 38½ 38½ 104½ 106½ 17½ 7½ 4% 494 107½ 170¾ 170¾ 181¾ 170¾ 181¾ 170¾ 181¾ 191¾ 171¾ 171¾ 171¾ 171¾ 181¾ 19½ 171¾ 171¾ 181¾ 19½ 171¾ 171¾ 181¾ 19½ 171¾ 171¾ 181¾ 19½ 171¾ 171¾ 181¾ 19½ 171¾ 171¾ 181¾ 19½ 171¾ 171¾ 181¾ 19½ 171¾ 171¾ 181¾ 19½ 171¾ 171¾ 181¾ 19½ 171¾ 171¾ 181¾ 19½ 171¾ 171¾ 181¾ 19½ 171¾ 171¾ 181¾ 19½ 171¾ 171¾ 181¾ 19½	*87% 89  28¼ 28¾ 5¼ 5½ 5½ 444 48  102½ 102½ 51 51 51 53 27% 8 *52 53 27% 27¾ *62 13½ 13½ 39¾ 39¾ *104½ 107 77½ 4¾ 4¾ 40½ 81¼ 170 170 43¾ 44 44¼ 44½ 24¼ 44½ 41¼ 44½ 39 39 39½ 108½ 108½ 39 39 39½ 108½ 108½ 39 39 39¼ 102 102 *35% 36¼ *5¼ 6¼ 17% 17½ 39 39¼ 39¼ 39¾ 41½ 41¼ 44½ 41¼ 44½ 41¼ 44½ 41¼ 44½ 51¼ 108½ 39 39¼ 39¼ 39¼ 36¼ 85¼ 65¼ 65½ 38½ 39¼ 21 12½ 38½ 39¼ 23¾ 224 51¼ 55¼ 65¼ 58 59½ 38½ 39¼ 23¾ 224 65¼ 65¾	*87% 89  28 ¼ 28 ¼ 5 5 ½ 5 44 48  101½ 102 51¼ 51¾ 7½ 8 52 52 ¼ 27 ½ 662 64 *13 ¼ 13 ¼ *13 ¾ 39 39 ⅓ 105 105 105 105 17½ 4¾ 4¾ 4¾ 43¾ 43¼ 44¾ *104 118 109 45 45 *17 ¼ 17 ½ 18 ¼ 18 ¼ *10 ¼ 17 ½ 18 ¼ 18 ¼ *10 ¼ 17 ½ 18 ¼ 18 ¼ *10 ¼ 17 ½ 18 ¼ 18 ¼ *10 ¼ 17 ½ 18 ¼ 18 ¼ *10 ¼ 17 ½ 18 ¼ 18 ¼ *10 ¼ 17 ½ 18 ¼ 18 ¼ *10 ¼ 17 ½ 18 ¼ 18 ¼ *10 ¼ 10 ¼ 36 ¼ 37  5 ½ 18 18 16 ¼ 3 39 ¼ 39 ¼ 39 ¼ 39 ¼ 39 ¼ 39 ¼ 39 ¼	300 500 1,000 1,000 1,300 13,000 1,300 1,300 1,300 1,300 2,300 1,300 3,200 2,300 3,100 160 700 100 200 200 5,800 700 800 2,100 600 1,400 3,000 1,400 3,000 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800
90 Apr 106 1/2 Mar 91/2 May 13 Oct 12 May 14/2 Nov 181/2 May 30 1/2 Feb 103 Dec 116 Jan	88 Apr 16 92 Jan 13 10% Feb 11 15% Jun 14 13% Jan 5 19 Jun 24 18% Mar 17 26% Jun 3 95% Feb 27 108 Jun 9	6% non-oum preferred		*85 91 *13½ 13¾ *16¾ 17 21¾ 21¾ *103½ 105	*85 91 *13½ 13¾ 16½ 17 21¾ 22¼ *103 105	*85 91 13½ 13½ 16% 17 225% 23% *103 105	*85 91 *13½ 13¾ 16¾ 16¾ 23½ 23¾ 103¾ 103¾	*85 91 13 % 13 % 17 17 23 23 ¼ *103 ¾ 105 ¾	200 200 3,700 100
Range for Previous  Year 1947  Lowest Highest  ### ### ### ### ### ### ### ### ### #	Range since Jan. 1 Lowest  # per share   \$ per share   \$ per share   15% Aug 11   21% May 24   79% Feb 5   94% Jun 10   6% Feb 11   10% May 27   24% Mar 9   35 July 9   125 Mar 23   135% July 6   7 Feb 17   8% Jan 2   29 Feb 10   34% July 8   6% Feb 28   11% Jul. 24   81 Feb 11   95% May 14   12% Feb 21   86% May 14   12% Feb 13   16% May 21   16% Apr 6   176 Jan-27   8 Aug 25   12% Jan 9   16% Feb 11   46 Apr 12   46% Feb 11   46 Apr 12   51% Feb 27   35% Jun 19   22% Mar 12   27 Apr 22   15% Aug 13   24% Jan 5   34% Feb 13   41 May 21   116% Mar 15   131% July 15   17% Aug 18   20% May 25   147% Mar 17   158% Jun 10   54% Mar 16   120 Jun 10   7 Feb 11   8% Apr 22   76% Mar 16   120 Jun 10   7 Feb 11   8% Apr 22   76% Mar 16   112% July 28   85 Jan 21   104 Jun 2   26% Mar 16   112% July 28   5 Feb 17   8% Jun 24   68% Jun 16   68% Jun 16   69% Mar 16   112% July 28   6 Feb 17   8% Jun 24   7 Feb 11   38% Jun 26   6 Feb 17   8% Jun 27   7 Aug 11   38% Jun 5   14% Mar 16   112% July 28   6 Feb 17   8% Jun 24   14% Mar 29   68% Jun 16   14% Mar 3   60% Jun 16   18% Feb 11   36% Jun 16   18% Feb 11   3	STOCKS  NEW YORK STOCK  EXCHANGE  Par  Amer Mach & Fdy Co com No par  3.90% preferred 100  Amer Machine & Metals. No par  American Metal Co Ltd com. No par  American Molasses Co. 11  American Molasses Co. 11  American News Co. No par  Amer Power & Light com No par  36 preferred No par  36 preferred No par  36 preferred No par  37 preferred No par  American Sately Razor 5  American Sately Razor 5  American Seating Co. No par  American Stores Co. No par  American Sugar Rafg common 100  American Sugar Rafg common 25  6% preferred 100  American Stores Corp common 25  6% preferred 100  American Stores Corp common 14  5% preferred 100  American Stores Corp common 15  American Viscose Corp common 16  American Viscose Corp common 17  5 preferred 100  American Viscose Corp common 100  Americ		Monday Aug. 30  # per share 16 14 16 36  *84 14 86  *7 12 7 12  31 31 31 4  *125 130  *7 78 8 16  32 34  9 14 9 12  88 14 89 14  79 12 79 12  *167 170  8 8 8 8  25 14 25 14  41 14 41 42  59 12 59 78  149 150  *33 13 132 12  28 12 29 36  28 12 29 36  21 15 12 12  21 12 12  21 12 12  21 12 12  22 12  23 13 13 13 13 13 13 13 13 13 13 13 13 13	LOW AND HIGH Tuesday Aug. 31  \$ per share 16% 16% 16% 84 86 7% 7% 8 31¼ 31¼ *125 130 **7% 8 32½ 22½ 9¼ 9¼ 88½ 89 78¼ 79 14¾ 15½ *167, 170 8½ 8 8¼ 24½ 25 *39 40¼ 59¼ 60 % *149 1150 *33¼ 33¾ *129½ 132½ 24¼ 24½ 25½ 39 40¼ 59¼ 60 ½ *149 155 *39¼ 135¾ 59¼ 16½ 17 *38 39½ *18½ 126 *18½ 19 *19½ 101½ *101½ *101½ *102 *101 *101½ *102 *101 *11½ *102 *101 *101½ *102 *101 *101½ *102 *101 *101½ *102 *101 *101½ *102 *101 *101½ *102 *101 *101½ *102 *101 *101½ *102 *101 *101½ *102 *101 *101½ *102 *101 *101½ *102 *101 *101½ *102 *101 *101½ *102 *101 *101½ *102 *101 *101½ *102 *101 *101½ *102 *101 *101½ *102 *101 *101 *101 *101 *101 *101 *101	### SALE PRICES   Wednesday	Thursday Sept. 2  # per share 16% 16½ 86 7½ 7% 7% 84½ 86 7½ 13½ 31½ 31½ 125 125 87% 80 32½ 32½ 9% 10 167 167 167 167 87% 8½ 25½ 26 39 39¼ 88% 858% *150 131 132½ 25½ 26 39 39¼ 45 131 132½ 21½ 29% 24½ 177 17½ 29% 24½ 131 132½ 131 132½ 131 132½ 131 132½ 131 132½ 131 132½ 131 132½ 131 132½ 131 132½ 131 132½ 131 132½ 131 132½ 131 132½ 131 132½ 131 132½ 17 77½ 17½ 13½ 18½ 13½ 18½ 13½ 17 77½ 17½ 13½ 18½ 13¼ 18½ 13¼ 18½ 13¼ 18½ 13¾ 18½ 13¾ 18½ 13¾ 18½ 13¾ 18½ 13¾ 18½ 13¾ 18½ 13¾ 18½ 19 16¼ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾	Friday Sept. 3  * per share 16% - 84½ - 85 7¼ - 7½ 31¼ - 31¼ - 127 127 - 127 8 - 32¼ - 32¼ 9% - 10 90¼ - 90¼ 80 - 80 15 - 15½ - 25¾ 40½ - 40½ 58 - 58½ 25¾ - 25¾ 40½ - 40½ 58 - 58½ 25¾ - 25¾ 40½ - 40½ 58 - 58½ 25¾ - 25¾ 40½ - 40½ 58 - 58½ 25¾ - 136½ 150½ - 151 33¼ - 33¼ 33¼ - 33¼ 33¼ - 33¼ 33¼ - 33¼ 33¼ - 33¼ 33¼ - 33¼ 33¼ - 122 29 - 29½ 24½ - 25¼ 25¼ - 136½ 16½ - 136½ 16½ - 136½ 16¼ - 136½ 16¼ - 16¼ 16¼ - 16¼ 16¼ - 16¼ 16¼ - 16¼ 16¼ - 10¾ 17½ - 7¼ 16¼ - 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾	Sales for the Week Shares 3,000 8,700 800 1,700 12,100 4500 200 200 17,200 6,300 200 200 17,200 6,300 5,500 2,500

Bange for Previous		STOCKS NEW YORK STOCK	Baturday		LOW AND HIGH	SALE PRICES Wednesday	Thursday	Friday	Sales for
Year 1947 Lowest Highest  *per share	Range since Jan. 1 Lowst Highest # per share 25% Feb 11 32% May 21 90 Feb 17 101½ Jun 25 10½ Sep 3 15½ May 19 91½ Feb 16 106 Jan 9 41½ Feb 16 56% Jun 11 88 Jan 29 99½ Jun 14 104% Mar 2 115½ July 12 12½ Mar 12 17% Aug 9 12½ Mar 12 19 May 27 100 Feb 18 111 May 10 926 Jan 5 35 Jun 11 84 Feb 11 120% Sep 2 96 Mar: 3 107½ Jun 3 14½ Feb 11 19½ Jun 24 45 Feb 24 62 July 12 25% Jan 6 47½ Mar 1 68 Jan 22 78½ Mar 1 69 July 12 102 Feb 9 114 May 22 91 Feb 9 99 Jun 8 20 Feb 11 25½ May 21 48½ Aug 27 64½ Apr 16 103 Aug 19 114 Jan 9 20½ Feb 25 24½ Jan 20 5¾ May 10 19 Jan 10 13¼ Aug 18 19¼ Jan 8 4½ Feb 26 7¼ May 17 35¼ Jan 23 46 Jun 2	Armco Steel Corp com 10 4½% conv preferred 106 Armour & Co of Illinois com 5 88 conv prior preferred No par 48 preferred No par 48 preferred Conv No par 48 preferred 100 6% last preferred 100 7% 2d preferred 100 8% non-cum preferred 100 8 pon-cum preferred 100 A T F Iuc 10 Atlantic Coast Line RR No par Att G & W I SS Lines comman 1 5% non-cum preferred 100 Atlantic Refining common 25 4% conv preferred 200 Atlantic Refining common 25 4% conv preferred 83.75 series B 100 Atlant Corp 10 Atlant Powder commun No par 4% conv preferred 100 Atlant Refining common No par 4% conv preferred 100 Atlant Corp 10	Aug. 28 § per share  STOCK EXCHANGE CLOSED	Aug. 30 9 per share 28½ 29% *96 96½ 12½ 12½ 100½ 100½ 52½ 52½ 94 94¾ *111 112½ *151 15½ 16 16½ 16 16½ 100½ 100½ 29 29 116¾ 119½ 101 101 17 17 55 55½ 38½ 38½ *08 73 41½ 41½ *109 109¾ *109 99¾	Aug. 31  \$ per share 28% 28%, 95 97 12½ 12½ 100½ 101½ 52 52 94% 94% *111 112 155% 15% 16 16 102 104 *100½ 102 29½ 29½ 177 18 ½ 100½ 100% 177 155¼ 55¼ 177 16 16 *102 104 *100½ 102 29½ 29½ 21½ 29½ 10½ 177 18½ 100½ 100% 177 55¼ 55¼ *37½ 38 *63 73 41¼ 41¼ *109 109³¾ *94¾ 95½ 21½ 22 49¼ 50¼ *100 101 *21 22 49¼ 50¼ *100 101 *21 22 49¼ 50¼ *100 101 *21 22 49¼ 50¼ *100 101 *21 22 *21 22 *22 *23 49¼ 50¼ *100 101 *24 22 *24 49¼ 50¼ *100 101 *24 22 *24 49¼ 50¼ *100 101 *24 22 *24 24 *24 *24 *24	Sept. 1  # per share 267% 293% *96 97 12% 103% *100% 101½ 52½ 52½ 94½ 94¾ 112 112 *15½ 16 17 17 16¼ 16½ 102 *100½ 102 *29½ 30 119½ 120% 101 101¼ 17½ 17¼ 17¼ 17¼ 17¼ 17¼ 17¼ 17¼ 17¼ 17¼ 17¼	Sept. 2  \$ per share 29 30 96 ½ 96 ½ 12 ½ 12 ¾ 100 ¼ 100 ¼ 52 ¼ 52 ¾ 94 ¼ 94 ¾ 112 112 ¼ 115 ¼ 16 116 ½ 16 % 100 ½ 100 2 88 ½ 29 119 % 120 % 101 ½ 100 2 119 % 101 ½ 100 2 119 % 101 ½ 100 2 119 % 101 ½ 100 2 119 % 101 ½ 100 2 119 % 101 ½ 100 2 119 % 101 ½ 100 2 119 % 101 ½ 100 2 119 % 101 ½ 100 2 119 % 100 ½ 100 2 11 ¼ 100 2 11 ¼ 100 2 11 ¼ 100 2 11 ¼ 100 2 11 ¼ 100 2 11 ¼ 100 2 11 ¼ 100 2 11 ¼ 100 2 11 ¼ 100 2 11 ¼ 100 2 11 ¼ 100 101 2 11 ¼ 100 101 2 11 ¼ 100 101 101 101 101 101 101 101 101 10	Sept. 3  \$ per thare 29% 29% 96 96½ 10 % 10½ 96 99½ 52½ 52½ 52½ 111½ 112 15¼ 16 16½ 16% 10½ 10½ 29% 29% 10% 10½ 106 101 102½ 29% 29% 118½ 120 101½ 102½ 17% 18¾ 56½ 56½ 37% 37¼ 37¼ 108¾ 108¾ 108¾ 108¾ 108¾ 108¾ 108¾ 108¾	the Week Sharea 11,200 60 55,900 1,200 1,600 100 140 100 2,200 40 20 400 12,500 1,200 2,000 1,400 600 7,300 550 2,000 360 500 1,000
13 Dec 16 May 13 May 16 Feb 11 May 25 Feb 11 May 25 Feb 11 May 25 Feb 12 May 16 Feb 12 May 16 Feb 12 May 18 May 25 Feb 18 May 28 May 28 May 28 May 28 May 28 May 29 May 18	13	Babbitt (B T) Inc		*15¼ 15½ 15¼ 15¼ 15¼ 15¼ 15¼ 15¼ 15¼ 27¾ 26¾ 26¾ 27¾ 46 47 24½ 25 43½ 38½ 38¼ 11¾ 11¾ 11½ 55¾ 36 85 85 20 20 91 91 91 11¾ 11½ 35¼ 36 11¼ 11½ 15¼ 16 15 15 15 15 15 15 15 15 15 15 15 15 15	*15¼ 15½ 15¼ 15 15¼ 15 15¼ 15 15¼ 15 15¼ 15 15¼ 15 16 16 16 16 16 16 16 16 16 16 16 16 16	15½ 15½ 15½ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾	15 ½ 15% 15 ½ 1334 15 ½ 1334 15 ½ 1334 15 ½ 16 26 ½ 27 ½ 28 ½ 28 ½ 78 78 78 46 46 25 ¼ 25 ¼ 42 43 ½ 39 ½ 39 ½ 11 ½ 11 ¼ 11 ½ 11 ¼ 21 ½ 36 ½ 86 86 19 ¾ 19 ¾ 91 4 11 ¼ 22 ¼ 33 ¾ 91 11 ½ 11 ¼ 11 ¼ 12 ¼ 18 ¾ 98 ¼ 18 ¼ 98 ⅓ 10 ½ 18 18 ¼ 98 ⅓ 10 ½ 15 ¼ 15 ½ 18 18 ¼ 98 ⅓ 10 ⅓ 15 ¼ 15 ½ 23 ¾ 24 81 81 98 ¼ 99 27 ¾ 28 33 ¾ 34 ¼ 15 ¼ 15 ½ 23 ¾ 34 ¾ 15 ¼ 15 ½ 23 ¾ 34 ¾ 16 ¼ 15 ½ 23 ¾ 34 ¾ 16 ¼ 15 ½ 23 ¾ 34 ¾ 16 ¼ 15 ½ 33 ¾ 34 ¼ 81 81 98 ¼ 99 27 ¾ 28 33 ¾ 34 ¼ 81 31 98 ¼ 99 210 ¼ 30 ¾ 31 ⅓ 32 10 ¼ 10 ½	*15 ½ 16 15 ¼ 15 ¾ 15 ¾ 15 ¾ 27 ¼ 28 % *76 78 ½ 25 46 ¾ 46 ¾ *25 25 ¼ 42 39 39 ¼ *11 ¾ 12 18 ¾ 19 35 ½ 35 ½ 31 1 ¼ 11 ¾ 19 ½ 19 ½ *11 ¼ 11 ¾ *22 33 33 ¾ *11 ¼ 11 ¾ 18 ¼ 18 ½ *15 ¾ 16 18 ¼ 18 ½ *15 ¾ 16 *15 ¾ 16 *15 ¾ 16 *18 ¼ 18 ½ *18 ¾ 18 ¾ 18 ½ *18 ¾ 30 ¾ 18 ¾ *18 ¾ 31 ¾ 31 ¾ 31 ¾ *18 ¾ 10 10	400 5,500 21,400 8,900 800 70 400 900 6,400 900 100 1,100 200 200 100 1,000 4,200 200 600 2,100 600 2,100 3,000 41,000 800 1,100 1
Range for Previous Year 1947. Lowest Highest \$per share \$per share 28 May 36 Jan 12½ May x20½ Feb 14 May 18¾ Cot 28½ May 41½ July 14½ May 24½ Oct 29½ Nov 59 Feb 29 Dec 116 Jan 45½ Dec 67 Jan 25 May 35½ Feb 28½ May 49¾ Jan 27½ May 55 Oct 88½ Dec 102 Sep 3½ May 49¾ Jan 27½ May 50½ Feb 22 May 39½ Feb 23 May 39½ Feb 24 May 39½ Feb 25 May 39½ Feb 26 Jan 27½ Dec 18¾ Feb 28¼ May 39½ Feb 20 May 30½ Feb 20 Jan 20½ Dec 105¼ Apr 20½ Dec 27½ Feb 25¼ May 36¼ Apr 20½ Dec 27½ Feb 25¼ May 36¼ Apr 20½ Dec 27½ Feb 25¼ May 37½ Feb 26 Dec 65¼ Apr 20½ Dec 27½ Feb 25¼ May 37½ Feb 26 Dec 65¼ Apr 27½ Nay 29¾ Nov 60 Dec 10½½ Apr 1½ May 29¾ Feb 26 May 38¼ Feb 26 May 38¼ Feb 26 May 38½ Feb 27½ May 37½ Feb 28¼ May 38¼ Feb 28¼ May 38½ Feb 28¼ May 38½ Feb 28¼ May 38¼ Feb 28¼ May 38¼ Feb 38¼ May 16¾ Cot 6 May 10 Dec	Range since Jan. 1  Lowest. Highest  \$ per share  28 Feb 11 36% July 15  x13 Feb 11 19% May 18  13% Aug 26 14% Sep 2  15 Feb 11 17% May 15  22% Mar 15 44% July 8  21% Feb 10 29% Apr 16  26% Aug 28 37% May 18  75% Aug 39 96 Jan 12  37 Aug 24 51 Jan 19  20% Mar 4 27% May 13  38 Feb 24 44% Jun 9  42% Feb 11 66% July 13  88 Jan 2 96 May 24  1% Aug 26 5% May 15  33% Mar 18 42 Jun 25  7% Jan 8 10% May 18  50 Apr 28 71 Feb 10  9% July 20 11% May 18  50 Apr 28 71 Feb 10  9% July 20 21% May 18  227% Mar 16 34% May 18  227% Mar 16 34% May 18  227% Feb 8 10F% Apr 27  15% Mar 16 31% July 20  21% Feb 8 10F% Apr 27  15% Mar 16 31% July 26  227 Feb 26 33% Aug 5  80% Feb 19 99 Aug  12  22% Jan 6 124% July 2  35% Mar 36% Jun 99 Aug  12  23% Feb 1 22% May 17  25% Mar 16 32% May 15  24% May 16  24% July 26  21% May 16  32% Feb 19 99 Aug  12  23% Feb 11 22% July 26  32% Feb 13 99 Aug  12  32% Feb 14 322% May 17  25% Mar 18 22½ May 27  25% Mar 18 22½ May 27  25% Feb 11 30% July 12  32% Feb 13 99 Aug  12  32% Feb 14 43% Jun 12  32% Feb 14 43% Jun 12  32% Feb 15 99 July 12  32% Feb 16 40 Jun 3  78 Mar 16 24% Jun 3  64 Mar 16 24% Jun 3  65 Mar 36 24% Jun 18  79% Feb 14 33% Jun 18  79% Feb 15 30% Jun 18  79% Feb 16 30% Jun 3  79% Feb 18 30% Jun 18  79% Feb 19 30% Jun 18  79% Feb 10 30% Jun 3  79% Mar 16 30% Jun 3  70% Mar 16 30% Jun 10% July 10% Jun 21% Jun 3  70% Mar 16 30% Jun 3  70% Mar 10 30% Jun 3  70%	Buffalo Forge Co	Saturday Aug. 28 8 per shqre STOCK EXCHANGE CLOSED	## Monday Aug. 30 # per share 34½ 35 16¾ 16¾ 14 14¼ 15¾ 15½ 23½ 23½ 26½ 277 38 38½ 22½ 27 38 38½ 22½ 39½ 39½ 88 8½ 95% 95% 89¼ 92 23½ 31½ 31¾ 30¾ 30¾ 30¾ 30¾ 30¾ 30½ 30½ 31 31¾ 30½ 30½ 30½ 31 31¾ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½	LOW AND HIGH Tuesday Aug. 31 \$ per share 34 ½ 34 ½ 16 ½ 16 ½ 16 ½ 16 ½ 16 ½ 14 14 **15 ½ 16 ½ 23 % 23 % 26 ½ 26 ¾ 77 77 **38 38 ½ 22 ½ 40 ¾ 40 ¾ 59 ¾ 92 22 ½ 20 ¾ 60 ¼ 89 ¼ 92 22 ½ 20 ¾ 31 ½ 31 ½ 31 ½ 31 ½ 31 ½ 31 ½ 31 ½ 31 ½	## SALE PRICES  Wednesday Sept. 1  ## per share  34 % 35 16 ½ 16 % 14 14 ¼ 15 ½ 16 % 14 14 ¼ 15 ½ 16 % 23 ¼ 23 ½ 27 27 77 77 77 38 ½ 23 % 40 ½ 40 % 60 % 60 % 60 % 60 % 90 92 2 % 3 ¼ 8 % 8 % 8 % 8 % 9 ½ 9 % 31 ½ 31 ½ 31 ½ 31 ½ 31 ½ 31 ½ 31 ½ 31 ½	Thursday Sopt. 2  # per shere 35	Friday Sept. 3 6 per chare 35% 35% 16% 16% 14% 14% 16 6 16 16 23% 23% 23% 28% 77 77 88% 39 23% 24% 40% 41% 60% 61% 90 92 3 7% 37% 8% 84 89 52 6 9 91% 93% 31 31% 310 30 30% 95 96 92 22% 22% 10% 10% 20 122% 122% 20 20% 19% 20 122% 122% 17% 18% 69 377 38 81% 82% 17% 37% 88% 89% 97 97 21% 21% 20 20% 19% 20 122% 122% 10% 30% 19% 30% 19% 30% 19% 30% 19% 30% 19% 30% 19% 30% 19% 30% 11% 31% 11% 18% 69 377 438 811% 82% 17% 18% 69 377 438 811% 82% 17% 18% 69 377 438 811% 82% 17% 18% 69 377 438 811% 82% 17% 18% 69 377 438	## Rales for the Week   Shares   1,300   2,400   1,900   300   1,000   2,100   2,700   4,300   4,300   4,300   2,300   2,500   2,500   2,500   2,500   2,500   1,500   200   2,100   1,500   200   2,100   1,500   2,100   1,500   2,100   1,9
72 Jun 88 Jan 11 Dec 24½ Feb 79 Dec 108½ Jan 3 Dec 6 Feb 13½ May 22½ Oct 94½ May 104 Jan 19 May 27½ Oct 81½ Dec 855 Jan 1¾ Dec 855 Jan 1¾ Dec 855 Jan 1¾ Dec 856 Jan 1¾ Dec 856 Jan 1½ Dec 11½ May 3½ Oct 12½ May 3½ Feb 110 Dec 132 Feb 18 Dec 85% Feb 18 Dec 25% Feb 18 Dec 115% Feb 23¼ Nov. 47½ Dec 11 Apr 14½ Feb 80 May 57½ Feb 80 May 57½ Feb	79. Mar 16 98½ Aug 9 98½ Aug 9 9 78 Mar 12 89 Jan 9 27% Mar 17 4½ May 18 16 Mar 17 27% July 14 98½ Jan 15 105 July 9 23% Feb 11 35½ Jun 16 27% Mar 17 6½ Sep 1 8½ May 28 16½ Aug 19 10% Aug 11 15% May 11 14½ Mar 12 11 19½ Mar 12 11 19½ Mar 14 11 14½ Mar 16 11 19½ May 19 11 Feb 13 18 May 15 11 Feb 13 18 May 15 18 May 12 11 Feb 13 18 May 15 18 May	44% preferred 100 Butte Copper & Zinc 5 Byers, Co (A.M.) common No par 7% participating preferred 100 Byren Jackson Co Ne par  C California Packing common No par 5% preferred 50 Caliahan Zinc-Lead 50 Caliahan Zinc-Lead 1 Calumet & Heela Cons Copper 5 Campbell W & C Fdy No par Can Dry Ginger Ale com 1.663%		*84½ 8½ *96½ 97% 11½ 12 *78½ 79½ 33% 33% 23½ 23½ 104 105 30½ 30½ *53 53½ 2½ 2½ 2½ 2½ 6½ 2½ 27 27 11½ 11½ *109 109¾ *41½ 42½ *18 18½ *15½ 42½ *15½ *55 56	*8 8 9½ *96½ 973½ 113¼ 12 *78¼ 78½ 33½ 24 *104 105 *30⅓ 30¾ *35¾ 35¾ 2½ 2½ *104 105 *30⅓ 53¼ 2½ 2½ *105 *105 *105 *105 *105 *105 *105 *105	8 8 84, 97% 12 12 14 78 14 79 15 16 14 15 16 14 15 16 14 15 16 14 15 16 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16	36% 36% 36% 36% 36% 36% 36% 36% 36% 36%	8½ 8½ 98 96 12 12½ 80 96 °3½ 33½ 24½ -24½ °104 105 31¾ 31¾ 87 38 °54 55½ 2½ 2½ 2½ 6¼ 6½ 6¼ 6½ 82 22 11½ 11½ 110 110 11 11½ 1878 1878 16 16½ 42 42 °15½ 16½ 56 56	300 2,100 1,000 1,200 1,000 1,200 1,000 1,500 2,500 1,200 5,300 5,300 1,000 21,700 100 21,700 100

Range for Previous	NEW YOL	K STOCK RECORD		
Section   Sect	STOCKS   NEW YORK STOCK   NEW YORK STOCK   NEW YORK STOCK   STOCK   NEW YORK STOCK   STOCK	Saturday   Aug. 30	Sept. 1         Sept. 2           ** per share         * per share           5         5 5 ½         5 ½         5 ½           *107         108         107         107 ½         28 ½         29 ¼           *34 ½         36         *28 ¾         29 ¼         36         16 ½         16 ¼         16 ½         16 ¼         16 ¼         16 ¼         16 ¼         16 ¼         16 ¼         16 ¼         16 ¼         16 ¼         14 ½         28 ¼         29 ¼         29 ¼         29 ¼         29 ¼         1½         41 ¼         41 ½         41 ½         41 ½         41 ½         41 ½         41 ½         41 ½         41 ½         51 ½         55 ¼         35 ¼         36 ¾         35 ¼         36 ½         35 ¼         36 ½         35 ¼         36 ½         103	Friday Sept. 3  Friday Sept. 3  107  107  107  108  28 ½ 28 % 800  34 ½ 35 400  81 4 81 3,000  41 4 41 3 7,800  166  167  168  168  168  169  169  169  174  174  171  174  174  170  188  88 8 3 1,700  29 29 29 ½  500  104  104  104  104  107  108  104  107  108  108  108  108  108  108  108
78 Dec 94 Mar 78 Jan 123 May 20% Feb 15% Jan 23 May 20% Feb 15% Jan 34½ Nov 27¾ Mai 85 Jun 95 Jan 86 Jun 34½ Nov 43¾ Jun 34½ Feb 107 Dec 115½ Feb 105½ Jan 106 Nov 109 Mar 16% Aug 11 Dec 101 Jan 70½ Aug 42½ Dec 57 Feb 42½ Jan 14½ Dec 24¼ Feb 114½ Mai 32 May 39¾ Mar 23¼ Maj 34 Dec 48½ Mar 30½ Mai 140 Dec 154 Feb 137 Feb 89 Dec 91½ Dec 81¼ Mai	19	100	** 84 * 87 ½ * 84 * 87 ¾ * 184	

	NEW YORK STOC			
Range for Previous Year 1947 Lowest Highest \$ per share \$ per shar	## EXCHANGE   Aug. 28 ### ## ## ### ### ### ### ### ### ###	Monday Aug. 30  \$ per share  x19	### PRICES   Wednesday   Sept. 2	Friday Sept. 3  **per share** 19½ 19½ **46½ 47% **11½ 12 700 **56¾ 56½ **56¾ 56½ **340 **19½ 4 2,700 **92¾ 94½ **94½ 39½ **170½ 172½ 200 **4 4 1,000 **25½ 34¾ 4,900 **170½ 172½ 2½ **34½ 34¾ 4,900 **10½ 10½ 1,000 **10½ 10½ 1,000 **23½ 24½ 1,000 **23½ 24½ 1,000 **23½ 25½ 3,100 **23½ 30¾ 4,200 **100½ 105 105 **25½ 25½ 3,100 **31½ 31¾ 1,030 **31½ 31¼ 1,030 ***31½ 31¼ 1,030 ***31½ 31¼ 1,030 ***31½ 31¼ 1,030 ***31½ 31¼ 1,030 ***31½ 31¼ 1,030 ***31½
12% Sep 23½ Feb 10½ Sep 3 15% Jas 11 Sep 20% Feb 8% July 9 13¾ Ja 23 Aug 45% Oct 30 Feb 20 42 Ju 31 May 46% Oct 34% Aug 12 46% Jas 23½ May 45½ Mar 38¼ Feb 29½ Feb 58 3¼ May 45½ Mar 38¼ Jan 20 50½ Ju 5½ May 10½ Feb 11 13½ Ju 5½ May 10½ Feb 12½ Feb 11 13½ Ju 25½ May 44½ Dec 32¼ Mar 18 58 Ju 20% Dec 27½ Mar 20 Apr 9 21½ Mar 20 Apr 9 21½ Mar 10½ May 13¾ July 10½ Feb 11 13½ Mu 10½ May 13¾ July 10½ Feb 11 13½ Mu 11½ May 11½ Jan 13½ Mar 17 x19½ Mu 11½ May 18½ Jan 13 Mar 17 x19½ Mu 11½ May 18½ Jan 13 Mar 17 x19½ Mu 11½ May 18½ Jan 13 Mar 17 x19½ Mu 11½ May 18½ Jan 13 Mar 17 x19½ Mu 11½ May 18½ Jan 13 Mar 17 x19½ Mu 11½ May 15½ Oct 1½ Feb 11 13½ Ju 16½ May 76 Jan 47½ Jan 2 67% Ap 19½ Dec 10½ Feb 13 106½ Ju 10½ May 10 Feb 13 Jan 2 88½ May 23 Dec 21 Jan 6 11½ Ju 10½ May 19 Feb 12½ Feb 11 20 Me 10½ Muy 19 Feb 12½ Feb 11 20 Me	m 10 Dana Corp common 10 Dana Corp common 10 Davega Stores Corp common 3.80 Davega Stores Corp common 3.80 Davega Stores Corp common 3.80 Davega Stores Corp CThe) 1 Davison Chemical Corp (The) 1 Davison Chemical Corp 1 Davison Chemical Chemica	24	24% 24% 24% 24½ *89% 91 *89% 91 16½ 15½ *16 16½ *17 18 *17 17½ 25¼ 25½ 25% 25½ 28¼ 28½ 28½ 28% 87 87 86½ 87 *88½ 90 88 89½ *11¼ 11¼ 11½ 12 *35 35¾ 35½ 35½ 35 35¾ 35½ 35½ 35 35¾ 35½ 35½ 35¾ 255¾ 25½ 28¼ 28½ 28½ 28½ 28½ 28½ *11½ 11¼ 11½ 11% *11½ 11½ 11½ 12% *12½ 36 36 36 37¼ *35 35¾ 35½ 35½ 35¾ 35½ 35½ 35¾ 35½ 35½ *1½ 36 36 37¼ *1½ 11½ 11½ 11% *1½ 11½ 11½ 11% *1½ 11½ 11½ 11% *1½ *1½ 12½ 21½ 21½ 21½ *1½ 12½ 21½ 21½ 21½ *1½ 12½ 12½ 12½ 21½ *1½ 12½ 12½ 12½ 25 *1½ 53¾ 53½ *13¾ 13½ 35¾ 35½ 35¾ *15¾ 16 16 16¼ 16½ *15¾ 15¾ 16 16¼ 16½ *15¾ 15¾ 16 16¼ 16½ *15¾ 15¾ 16 16¼ 16½ *15¾ 15¾ 16 16¼ 16½ *15¾ 15¾ 16 16¼ 16½ *15¾ 15¾ 16 16¼ 16½ *15¾ 15¾ 15¾ 16 16¼ 16½ *15¾ 15¾ 16 16¼ 16½ *15¾ 15¾ 16 16¼ 16½ *15¾ 15¾ 15¾ 16 16¼ 16½ *15¾ 15¾ 16 16¼ 16½ *15¾ 15¾ 16 16¼ 16½ *15¾ 15¾ 15¾ 16 16¼ 16½ *15¾ 15¾ 15¾ 16 16¼ 16½ *15¾ 15¾ 15¾ 16 16¼ 16½ *15¾ 15¾ 15¾ 16 16¼ 16½ *15¾ 15¾ 15¾ 16 16¼ 16½ *15¾ 15¾ 15¾ 15¾ 15¾ 15½ *15¾ 15¾ 15¾ 15½ 15½ 15¾ *15¾ 15¾ 15¼ 15½ 15½ 15¼ *15¾ 15¾ 15½ 15½ 15¼ *15¾ 15¾ 15½ 15½ 15¼ *15¾ 15¾ 15½ 15½ 15¼ *15¾ 15¾ 15½ 15½ 15¼ *15¾ 15¾ 15¾ 15½ 15½ *15¾ 15¾ 15¾ 15½ *15¾ 15¾ 15½ 15½ *15¾ 15¾ 15¾ 15¾ *15¾ 16½ 17 16¾ 16½ *16½ 17 *16¾ 11¼ 11¼ 115½ *13¼ 13¼ *13¼ 13½ *13¼ 13¼ *13¼ 13½	24 ½ 24 ½ 900  *98 ¼ 91  *15 ¾ 16 ¾ 100  *17 17 ½ 100  25 ½ 25 ½ 1,900  28 ¾ 28 ¾ 3,800  87 88 150  10 ½ 11 ½ 3,300  30 ¾ 31 ¼ 2,400  47 ¾ 47 ¾ 1,000  30 ¾ 35 ¾ 1,800  30 ¾ 31 ¼ 2,400  47 ¾ 47 ¾ 1,000  31 ¼ 12 ¼ 1,200  32 ¼ 47 ¾ 1,000  36 ¼ 36 ¾ 6,600  53 53 ¾ 1,800  20 ¼ 11 ½ 13 ¾ 6,000  36 ¼ 36 ¾ 6,000  36 ¼ 36 ¾ 1,000  36 ¼ 36 ¾ 1,000  36 ¼ 36 ¾ 1,000  36 ¼ 36 ¾ 1,000  36 ¼ 36 ¾ 1,000  36 ¼ 36 ¾ 1,000  36 ¼ 36 ¾ 1,000  36 ¼ 36 ¾ 1,000  36 ¼ 36 ¾ 1,000  36 ¼ 36 ¾ 1,000  36 ¼ 36 ¾ 1,000  36 ¼ 36 ¾ 1,000  36 ¼ 36 ¾ 1,000  36 ¼ 36 ¾ 1,000  36 ¼ 36 ¾ 1,000  36 ¼ 12 ¼ 12 ¼ 1,200  41 ½ 12 ¼ 1,200  41 ½ 12 ¼ 1,200  41 ½ 12 ¼ 1,200  41 ½ 12 ¼ 1,200  31 ⅓ 31 ⅓ 2 200  **13 ¼ 32 ¼ 23 ¾ 700  **14 ¼ 14 ¼ 6,200  **14 ¼ 14 ¼ 6,200  **15 54 54 ¼ 1,700  **16 ¼ 17 100  **16 ¼ 17 100  **16 ¼ 17 100  **17 ½ 17 2 6,700  **100 ¼ 101  200  **17 ½ 172  **15 ¾ 15 ½ 96 ¼  **15 ¾ 16 ¼  **15 ¾ 16 ¼  **15 ¾ 16 ¼  **15 ¾ 16 ¼  **15 ¾ 16 ¼  **15 ¾ 16 ¼  **15 ¾ 16 ¼  **15 ¾ 1700  **117 117 ½ 200  **117 117 ½ 200  **117 117 ½ 200  **13 ¾ 13 ½ 200
Range for Previous Year 1947 Lowest Highest Lowest High  \$ per share \$ per share \$ per share	est EXCHANGE Aug. 28	LOW AND HIGH Monday Tuesday Aug. 30 Aug. 31 \$ per share \$ per share	SALE PRICES  Wednesday Thursday Sept. 1 Sept. 2  \$ per share \$ per share	Friday Sales for Sept. 3 the Week 8 per share Shares
17% Des 24% Feb x14 Mar 17 20% M 10% Nov 25% Jan 7% Mar 17 11% J 22% May 50% Oct 38 Feb 10 49% M	ay 18 Eastern Airlines Inc. 1 SCHARGE 2 SEASTERN Airlines Inc. 1 SCHARGE 2 SEASTERN AIRLINES Steel Corp. 2 SEASTERN EASTERN EA	21½ 21½ 21½ 21½ 21½ 16% 16% 16% 16% 16% 16% 16% 16% 16% 16%	21½ 21½ 21½ 21½ 21½ 21½ 16¾ 16¾ 16½ 16½ 16⅓ 16½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
66 May 60 Jan 40% Mar 9 54% J 66 Jan 31% Feb 26% Mar 17 32% A 20 Apr 14 24 A 67 May 9% Feb 5% Mar 4 11% Ju For footnotes see page 26.	ug 3 Fajardo Sugar Co of Porto Rice pp 23 Falstaff Brewing Corp 1	46¼ 46% 45 45 29¾ 30 *29¾ 30 22½ 22% 22¾ 22¾ 7½ 7¼ 7 7½	45 45 *45½ 46¼ 30 30 30 30 22% 22% 22% 22% 7½ 7¾ 7½	45½ 45¾ 1,900 295% 295% 1,600 22½ 22¾ 1,100 73% 7½ 12,200

Range for Previous		STOCK RECORD		(955) 19
11½ Dec 14¾ Dec 11 Feb 20 15; 32 May 42¾ Mar 35¼ Feb 11 43; 16% Dec 23¼ July 16 Mar 11 20½ 9¾ May 14½ Feb 8½ Aug 6 12; 19 Apr 28¾ July 20% Feb 10 31; 97½ Dec 107¾ Jun 90 Feb 9 90½ 20¼ May 26¾ Jun 18¾ Mar 17 26½ 46¾ May 55¼ Feb 53% Feb 28 68 42½ Jun 61 Feb 43 Feb 11 53; 104 Sep 107½ Aug 104 Feb 14 1073 61½ May 62½ Dec 49¾ Mar 16 59; 11¼ May 62½ Dec 10½ Feb 11 42½ 99 Dec 110¼ Feb 12 1½ Feb 11 42½ 99 Dec 110¼ Feb 13 Feb 26 30 May 41½ Jan 30 Feb 26 315; 13 Dec 17¾ Jan 13¼ Feb 21 15½ 18 May 24 Aug 14½ Mar 16 21; 15½ 18 May 24 Aug 14½ Mar 16 21; 15½ 18 May 24 Aug 14½ Mar 16 21; 15½ 18 May 24 Aug 14½ Mar 16 21; 15½ 18 May 24 Aug 14½ Mar 16 21; 15½ 18 May 24 Aug 14½ Mar 16 21; 15½ 18 May 24 Aug 14½ Mar 16 21; 15½ 18½ May 32½ Dec 2½½ Feb 11 40½ 19½ Mar 32½ Mar 16 22½½ Feb 11 40½ 19½ Mar 16 22½½ Feb 11 40½ 19½ Mar 16 22½¼ Feb 27 38½ Mar 12½% Feb 26 16% 12½% May 25½ Jan 12½% Feb 26 16% 12½% May 25½ Jan 12½% Feb 26 16% 12½% May 25½ Jan 10 Feb 18 12½ 11½ Nov 22 Jan 10 Feb 18 12½ 11½ Nov 22 Jan 10 Feb 18 12½ 11½ Mar 12 22½ Mar 12 22% Mar 12 22% Mar 16 26% Jan 10 Feb 18 12½ 18% Dec 39 Jan 10 Feb 18 12½ 12%	## Jun 18   Fedders-Quigan Corp	Aug. 28 Aug. 30 Aug. 31  Per share \$\frac{1}{8} \text{per share}\$ \$\frac{1}{8} per shar	SALE PRICES Wednesday Sept. 1 \$ per share  15 15¼ 15 15½ 238 39 38 39 173¼ 18 173¼ 18 9¼ 9½ 9½ 9½ 97 98 977½ 23 30 30 30 30½ 97 98 977½ 277% 223 23½ 23½ 23½ 23½ 24 24¾ 24 24¼ 59 59½ 60¼ 60¼ 60½ 47 473¼ 479% 479% 473% 1043% 105½ 1043% 105½ 565½ 57 199% 199% 199% 19% 33% 33% 34 34% 99½ 99½ 101 32¾ 33% 34 34% 99½ 99½ 101 32¾ 11½ 14¾ 14¾ 14¼ 15½ 14¾ 14¾ 14¼ 15½ 14¾ 14¾ 14¼ 15½ 14¾ 14¾ 10½ 10% 37¼ 37¾ 38 96% 97 97 97 97 97 35¼ 36 36 36½ 23 23¼ 22¾ 23¼ 14¼ 15½ 15% 98 9½ 99½ 99% 10½	Friday Sept. 3 the Week \$ per share Shares 15 15 4 6,400 928 39 1714 1734 2000 994 944 1,600 9742 24 24 1,000 61 61 61 1,000 4736 4736 3,100 10438 105 4 100 1938 39 1938 1,300 1436 1434 2,500 1938 34 14 34 14 2 1,000 14 14 14 14 14 14 14 14 14 14 14 14 14
5% May 10% Oct 7% Feb 11 100 18% Jun 21 Jan 18% July 30 20	Jan 28 7% preferred 100  May 27 General Electric Co No par  Jun 8 General Foods Corp com No par  Jun 2 \$3.50 preferred No par  Jun 10 General Instrument Corp 1  May 15 General Mills common No par  Jun 2 5% preferred 100  Jun 3 3% conv preferred 100  Jun 3 3% conv preferred No par  My Jun 1 55 preferred No par  Jun 1 65 preferred No par  Jun 10 General Motors Corp com 16  My Jun 1 Freferred \$3.75 series No par  Jun 10 Gen Outdoor Advertising No par  Jun 10 General Portland Coment Co 1  May 27 Gen Precision Equip Corp No par  May 21 Gen Public Getrice 106  Jun 24 Gen Public Getrice 106  May 13 Gen Railway Signal com No par  May 13 Gen Railway Signal com No par  My Jan 29 6% preferred 100	*7 7½ *7½ 7½ 8½ 8½ 8 8½ 8 8½ 81% 818½ 18¾ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11	7½ 7½ 7½ 7½ 8 8 8¼ 8 8 8¼ 18½ 18¾ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11	7½ 7% 1,200 8 8 ½ 5,100 *18½ 18¾ - 600 *18½ 18¾ - 100 16 16 6 300 *18½ 19 300 8 8 ½ 2,400 38½ 38½ 100 20¾ 21 1,400 17½ 17% 2,200 *103 104 70 52¾ 52¾ 800 *101 103 10½ 10½ 1,900 *156 158½ 50 11¾ 11¾ 300 *156 158½ 50 11¾ 100 *20½ 20¾ 300 *12½ 13 7,800 *20½ 20¾ 300 *12½ 13 7,800 *20½ 20¾ 300 *12½ 13 7,800 *20½ 20¾ 100 *20½ 20¾ 100 *20½ 20¾ 100 *20½ 20¾ 300 *128 129½ 40 *101 103 *128 129½ 40 *101 103 *128 129½ 40 *101 103 *128 129½ 100 *108
\$ per share \$ per share \$ per share \$ 23 \ May 36 \ Ma Dec 27 \ Feb 13 \ 39 \ May 36 \ May 36 \ May 30 Feb 17 \ May 17 \ Feb 14 \ 25 \ 65 \ May 58 Feb 17 \ 13 \ May 17 \ 65 \ May 58 Feb 19 \ Mar 17 \ 65 \ May 17 \ 65 \ May 18 \ Mar 18 \ Mar 19 \ Mar 1	## Bighest	44% 45% 45 45% 45 45% 20 20 20 20 20 20 20 20 20 20 20 20 20	Wednesday   Sept. 2   Se	Friday Sales for the Week \$ per share \$ Shares \$ 33.44 33.76 3,200 91.44 91.44 10.00 21.46 21.34 5,200 80.45 23.56 23.50 23.56 23.56 23.56 23.57
87% Dec 112 Feb 79 Mar 22 89 182% Dec 108% Sep x101% Feb 10 107 19% Apr 27% Dec 21% Feb 24 27% Mar 166 Jan 146% July 30 150 38% Mar 39% Jan 27% Mar 16 34% For footnotes see page 26.	Apr 10 Hackensack Water 25  ½ May 22 Hall (W P) Printing Co 5  ½ May 21 Hamilton Watch Co com No par  Jan 12 4% conv preferred 100  Hanna (M A) Co \$4.25 ptd_No par  ½ Jun 9 Harbison-Walk Refrac com No par  ½ Jan 28 6% preferred 100  Hart Schaffner & Marx 10	*82 84½ 82½ 82½ 82½ *804 106 *104 106 24½ 24½ 24¼ 24¼ 24¼ *145½ 149 *145½ 149 28 28 *28¾ 28¾	*81 84 84½ 84½ *104 106 *104 106 24½ 24¾ 24¾ 24¾ 25 *145½ 149 *145½ 149 *28¼ 29¾ *28¾ 29½	83 83 110 •104 106 1,400 •24/4 25 1,400 •145 ½ 149 200

Year	r Previous 1947 Highest	Range s	ince Jan, 1 Highest	NEW YORK STOCKS NEW YORK STOCKS EXCHANGE	e <b>K</b>	Saturday Aug. 28	Monday Aug. 30	LOW AND HIGH	Sept. 1	Sept. 2	Friday Sept. 8	Sales for the Week
### Lowest ### per share 61/4 May 75 1/4 Dec 6 May 4 May 25 Dec 22 May 90 Dec 35 May ### Nov 140 1/2 Dec	\$ per share 10½ Feb 100½ Apr 12 Feb 95% Oct 35% Jan 103¾ Apr 42¾ Feb 108 July 68 Jan 165 Jan	\$ per share 6 Aug 5 69 Aug 25 6% Feb 11 6½ Feb 11 220 Mar 10 21% Feb 14 78 Jan 27 35½ Apr 13 95½ Jan 23 51¼ Feb 9 140 Jan 7	\$ per share	Hat Corp of Amer class A 4½% preferred Hayes Mig Corp Hacel-Atlas Glass Co Hecht Co common 3½% preferred Heinz (H J) Co common 3.65% cum preferred Heim (G W) common 7% non-cum preferred	Par 1 100 11 2 5 15 100 25 100 25 25 25 25 25 25 25 25 25 25 25 25 25	\$ per share  STOCK EXCHANGE CLOSED	* per share  *6 64/2  *65 69  8½ 8%  9¾ 9½  *21½ 22/2  24½ 24½  *89 90  *37 37%  *98 99  60¾ 61¼  *141 144	\$ per share  *6 6 1/4  *65 68 8 8/2  *9 % 9 7/6  21 1/4 21 1/4  24 24  *889 90  57 37  *88 99  61 1/4 61 1/4  *141 144	\$ per share.  *6 6¼  *65 69  *8½ 9  *9¾ 9½  21¾ 22  24 24  *89 90  *37 37½  98½ 98½  *58½ 60¼  x143 143	\$ per share  *6 . 6 \( 6 \) \( 6 \) \( 6 \) \( 6 \) \( 6 \) \( 8 \) \( 8 \) \( 2 \) \( 2 \) \( 2 \) \( 2 \) \( 2 \) \( 4 \) \( 23 \) \( 4 \) \( 23 \) \( 4 \) \( 4 \) \( 89 \) \( 99 \) \( 99 \) \( 94 \) \( 60 \) \( 60 \) \( 4 \) \( 60 \) \( 143 \) \( 144 \)	# per share 6 6 6 6 6 8 ½ 10 ½ 10 ½ 10 ½ 10 ½ 22 22 ½ 489 90 37 377, 99 ½ 60 ¾ 61 141 143	Shares 300 4,400 2,200 1,000 
14½ May 50¼ Sep 126 Dec 29½ Dec 118 Oct 20 Sep 	22½ Feb 63 Feb 134 Mar 38 Sep 134 Sep 29½ Jan ————————————————————————————————————	14½ Feb 10 46 Mar 9 121 Feb 21 26½ Aug 17 114 Mar 22 21 Feb 4 18¼ Mar 9 79½ Mar 22 10½ Apr 19 28 Mar 1 13½ Aug 13	22¼ May 21 57¼ Apr 6 128½ Feb 2 30¾ Apr 10 123½ July 27 27¾ Jan 2 28¾ May 20 86½ Jun 25 14¾ Jan 2 37 Jun 1 25¼ Jan 2	Hercules Motors Hercules Powder common 5% preferred Hersney Chocolate com \$4 conv preference Hewitt-Robins Inc Heyden Chemical Corp 3½% cum preferred Hiten Hotels Corp Hinde & Dauch Paper Co Hires Co (C E) The	No par 100 No par S 1		15% 15% 51 51 51 51 51 51 51 51 51 51 51 51 51	15½ 15½ 50% 50% 50% 125½ 125¼ 125¼ 125¼ 121 121 121½ 22½ 23% 23% 23% 111 11¼ 11¼ 115½ 17	16 16 16 50% 51½ 51½ 126 4125 ¼ 126 26½ 26% 121 122 22 22 23¼ 24 477 81 11½ 11½ 30½ 32 15½ 17	16¾ 17 51 51 125¼ 125¼ 26% 26% 121 122½ °21½ 22 °23¾ 24 °77 81 11¼ 11¾ °31½ 32 °15½ 17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 2,200 90 300 170 200 300 2,600 100
21% May 14% May 17 May 35% Jan 30 Nov 13% May 44 Dec 28% Jan 85 Dec 37% May	31¼ Jan 20¼ Oct 25 Jan 48 Jun 36 Dec 19% Feb 56 Feb 36 Oct 105½ Sep 45½ Jun	21 ½ Feb 5 12 ½ Aug 11 15 ¼ Feb 14 34 Aug 20 26 % Feb 11 13 ¾ Aug 25 36 Feb 27 29 ½ Feb 10 85 Aug 17 38 Mar 12	29% May 20 16½ May 17 30% Jun 28 42% Feb 24 35% Jun 1 18% Jun 9 46½ Jan 14 34% Jan 2 94% Jun 7 46 Jun 22	Holland Furnace (Del)—Hollander & Sons (A)—Holly Sugar Corp—Homestake Mining—Hooker Electrochemical Company of the Household Finance com—34% preferred—Household Light & Power—Household Light & Power—Household Light & Power—Household Finance com—Household Finance c	5		25% 25% 13% 28 28 28 24 35 4 31 31 13% 38 2 36 2 38 2 30 6 66 66 2 4 31 2 31 2 31 2 31 2 31 2 31 2 31 2	26 26 *12 % 13 % 26 % 27 % 35 35 36 30 % 30 % 30 % 13 % 13 % 36 % 38 % 20 % 30 % *86 % 88 45 45 32 % 32 %	27 27 13 14 26 26 27 14 35 35 35 35 30 14 30 14 37 12	28 \( \frac{1}{4} \) 28 \( \frac{7}{8} \) = 12 \( \frac{1}{4} \) 13 \( \frac{1}{4} \) = 27 \( \frac{1}{4} \) 30 \( \frac{1}{4} \) = 30 \( \frac{1}{2} \) 30 \( \frac{1}{4} \) = 37 \\ = 37 \\ = 37 \\ = 30 \( \frac{1}{4} \) 30 \( \frac{1}{4} \) = 88 \\ = 43 \( \frac{1}{4} \) 45 \( \frac{1}{4} \) = 32 \( \frac{3}{4} \) 33 \( \frac{3}{4} \)	29 29 *12% 13 ¼ 27½ 27 ¼ 34 ¼ 34 ½ *30 ¼ 30 ¼ 37 ½ 37 ½ 37 ½ 30 % 31 ½ *86 ½ 88 ½ 45 ¼ 45 ½ 33 ½ 33 ½	900 
16% Jan 20% Dec 31½ May 3 May 7% May 33 May 12½ May 15¼ May 33% May	28% Dec 29 Feb 38% Mar 7% Feb 13% Mar 43% Feb 21% Oct 30 Jan 7% Feb	20% Feb 11 18% Aug 11 33 Jan 31 4% Jan 2 9% Apr 5 34% Jan 2 04% Mar 17 13% Sep 1 3 Mar 16 12% July 19	38% Jun 10 23 Jun 7 47 Jun 9 7 Mar 6 14% May 3 45% Jun 25 22% Jun 14 19 Apr 8 5 May 17 14% Jun 16	Houston Oil of Texas v t  Howard Stores Corp	1 5		33 33¾ 19¾ 19¾ 40½ 40½ 4½ 4½ 99¾ 10½ 43¾ 44½ 17½ 17¾ 14¼ 14¼ 3½ 3½ 12½ 13	*19 ½ 20 40 ¼ 40 ¼ 4% 4 ½ 10 10 43 ¾ 44 ¾ 17 ½ 17 ½ 14 14 3½ 2 ½ 12 ¼ 12 ¼	193 20 x40½ 41½ *43°a 43°4 *10½ 103°4 44% 445°a 17½ 17½ 17¾a 13½ 13½ *12¼ 12½	*19½ 20¼ *41½ 42 4¾ 4¾ 10¼ 10¾ 17% 18 13% 13½ 3½ 12½ 12½	*19½ 20¼ 41¼ 42 *4¾ 43½ *9¾ 10½ 44¾ 44% 17¾ 18 *13½ 13½ 3½ 3½ 12¾ 12¾	400 1,100 700 300 1,900 6,000 1,400 2,500 600
30 May 18½ May 37½ May 93 Jan 15 Jan 7¾ May \$21 Dec 12½ Jan \$35½ May	39 1/4 Aug 32 1/4 Dec 64 1/2 Dec 97 Aug 26 1/2 Dec 30 1/6 Jan 17 July 50 Dec	•30 ¼ Apr 27. 27 ½ Mar 16 62 ¼ Feb 11. 95 ½ Mar 16 24 ¼ Jan 22. 26 ¼ Aug 11. 20 % Feb 17. 11 ½ Aug 31. 39 Feb 10	35¾ Jun 24 42% July 14 90 July 13 97¾ May 17 37½ July 12 30 May 26 12½ Jun 3 25½ Jun 9 15¾ Jan 28 56 Jun 3	Idaho Power Co Illinois Central RR Co com 6% non-cum conv pfd Leased lines 4% RR stock ctfs series A Illinois Power Co comme Illinois Terminal RR Co Indianapolis Power & Ligi Industria Electrica De Me Industria Rayon	nmon100 ser A_1001001000 onNo par5 ntNo par		*33½ 34 39% 40% *25 86½ *95 97½ 34% 35 26% 26½ 1.0¼ 10¼ 23% 23% *11½ 12¼	33 % 33 % 39 % 40 ½ 85 86 86 97 ½ 34 ¼ 35 ¼ 26 % 26 % 23 % 11 ½ 11 ½ 46 46	34 34 40½ 41¾ *85¼ 87 *95 97½ 35 35 26¾ 26½ 10¼ 10¾ 23¾ 24¼ 11½ 11½ 46¼ 47	*331/2 341/4 411/4 415/8 861/2 861/2 951/2 951/2 951/2 *351/6 355/4 101/2 105/6 241/8 243/6 *111/2 111/4 471/4 48	34 ½ 34 ¾ 41 ¾ 41 ¾ 85 85 ½ 95 97 ½ 35 ¼ 35 ¼ 26 ½ 26 ¾ 24 ¼ 24 ½ *11 ½ 14 ½ *11 ½ 48 ¼	500 12,800 400 10 310 4,800 1,600 1,600 300 1,900
169 Dec 33 Apr 121/4 May 61/4 Sep 1001/4 Dec 3 May 91/2 May	180½ Feb 42 Oct 17% Nov 8½ Feb 108 Mar 7 Feb 15½ July	66 Aug 11 150 Feb 10 34% Mar 10 15% Feb 11 16% Feb 11 18 Aug 25 2½ Mar 10 11½ Feb 11 125½ Feb 10 28 Aug 11	76¼ Jun 11 160 Jun 25 46½ July 14 21% May 27	Ingersoll-Rand common 6% preferred Inland Steel Co Inspiration Consol Copper Insuranshares Ctfs Inc Interchemical Corp com 4½% preferred Intercontinental Rubber Interlake from Int's Business Machine Int's Business Machine Int's Harvester common	No par100		69% 69% *150½ 155 43% 44¼ 20% 20% *77 8 18 18 97 97 7 2% 2% 14¼ 14¾ 149 149 29 30	70 70 150½ 155 43¾ 44¼ 20½ 20¾ *7¼ 8 18 18 *95¼ 97 2¾ 2% *1¼¾ 14½ 149¾ 150 5 28% 29¼	70 70 *150½ 155 44 44½ ×20¼ 20½ *7¼ 8 *18¾ 19 96½ 96½ *2½ 25% 14½ 14½ 150 150 28¾ 29¼	70 70 *150½ 155 44½ 45¼ 20½ 20% *91¼ 8 18% 96½ 96¾ *25% 2¾ 14½ 15 150½ 151 28% 29	70½ 70½ *151 156 *45 45 4 5 4 *20½ 20 5 *7¼ 8 *18 5 19 *95 2 97 *2½ 234 *14 34 14 % *150 154 *28 5 28 %	900 3,600 3,600 1,700 100 600 4,400 700 14,900
163 Dec 6 May 22¼ May 76 Dec 3½ Dec 25% Dec 130¼ July 38¾ May 94¼ Dec	18634 Jun 10% Feb 34½ Oct 96 Jan 5¾ Feb 137 Dec 59% Oct 107½ Sep	161½ Mar 31 5% Feb 11 23¾ Feb 11 74 Feb 9 3½ Mar 16 24% Mar 16 135 Jan 2 42% Mar 17 86 Feb 28	174 ½ Jun 11 9½ Jun 24 38½ Jun 9 93 Jun 3 5¼ May 20 33¼ Jun 15 139½ July 2 64¾ Jun 1 99 July 22	7% preferred Int 1 Hydro-Electric Sys e Int'l Minerals & Chemics 4% preferred International Mining Corr Int'l Nickel of Canada co Preferred International Paper Co c \$4 preferred	100 lass A _ 25 cl com _ 5100 D1 m _ No par100 cm 15		29 30 163 163 7 7 *29 30 *82 85 *37% 4 31¼ 31% 136 136½ x58¾ 59¼ *94½ 95¾	28 % 29 % 164 164 164 164 164 164 164 164 164 164	28% 29% 164 165 7¼ 7¾ 29% 29½ 82 83 3¾ 3¾ 3¾ 31½ 31¼ 137 137 59¼ 59¾ 94½ 97	2078 22 78 164 ½ 17 ¼ 73 6 29 ¼ 29 ½ 82 83 33 ¼ 37 6 137 137 137 60 60 94 95 ¼ 95 ¼ 95 ¼	164½ 165 7¼ 7½ 29½ 29% *82 85 *378 4 31% 32¼ 136½ 136½ 59¾ 60¼ *95¼ 95¾	530 2,300 1,000 100 11,100 260 7,400
9 May 104 Dec 46¾ Apr 37½ Jan 40¼ May 32 Jun 9½ May 19 Apr 20 May 143¾ Jan	16 Feb 116 Feb 58% Feb 45 Dec 63% Oct 40 Feb 17% Feb 26% Feb 27% Oct 158 Aug	9% Aug 11 85 Sep 3 52½ Jan 24 39% Mar 16 43 Mar 12 30 Mar 4 11½ Feb 11 17½ Mar 9 22% Mar 1 29½ Feb 18 137½ Jan 16	14 May 20, 107 ½ Jan 29, 64 Jun 2 45 Jan 12, 65%, July 12, 35 Mar 31, 16 ½ Jun 24, 26 % May 27, 35 ½ Jun 14, 39 ¾ May 20, 145 May 25, 25 May 25	Int'l Rys of Cent Amer co 5% preferred International Salt International Shoe International Silver comm 7% preferred International Telep & Tel Føreign share ctfs. Interstate Dept Stores Intertype Corp. Island Creek Coal commo	m_No par 100 No par No par 		10 10 87 87 *60½ 62 *41¼ 42 *61¼ 63 *34 34½ 12½ 13¼ *12¼ 13¼ 22¾ 23 *30¾ 35¾ 35¾ 35¾ *137 139½	*9% 1034 8534 8534 *60½ 62 41½ 4134 *61¼ 63 *34 34¼ 1234 13 13 13 *2234 23½ *30¼ 30¼ *313 139½	*10 10½ 85¾ 85¾ *60½ 62 42 42 52¾ 62¾ 34¼ 34% 13 13¼ 13¼ 13¼ 23½ 23½ *30¼ 35¾ 139½ 140	10 10 **84½ 85½ **60½ 62 **42¼ 42¾ **34¼ 36 **13¼ 13½ **13¼ 31½ **13¼ 35½ **13½ 35½ **13½ 142	*10 105% 85 85½ *60½ 62 42¼ 42¼ 62% 62% 625% *34¼ 36 13¼ 13½ 133% 133% *22¾ 23¾ *30¼ 35¾ *139½ 142	700 300 300 18,700 1,200 500 110
Lowest Year	r Previous 1947 Highest \$ per share	Range Lowest \$ per share	since Jan. 1 Highest \$ per share		* 1. Sec. 3 . 1. 1.	Baturday Aug. 28 8 per share	Monday Aug. 30 \$ per share	LOW AND HIGH Tuesday Aug. 31 \$ per share	I SALE PRICES Wednesday Sept. 1 & per share	Thursday Sept. 2 \$ per share	Friday Sept. 3 \$ per share	Sales for the Week Shares
8 ½ Jun 19 ¼ Dec 80 ¾ Dec 39 ¾ May 89 Dec 37 Jun 108 ½ Bec 24 ½ Sep 98 Dec 145 Dec 27 ¾ May 86 ½ Dec 25 ½ Jan	13¼ Feb 24½ July 104½ Feb 53 Jan 104½ Sep 46½ Oct 125½ Oct 34½ July 112 Jan 151 Dec 39 Feb 101½ Feb 40½ Oct	6% Aug II 19% Jan 8 82 May 15 39% Feb 13 92 Feb 13 34% Feb 10 100 Feb 10 100 Feb 10 105 Jan 29 29% Mar 16 83% Feb 6 31% Feb 11	10 May 27 23 ½ Jun 14 92 ½ Jan 30 48 May 12 99 May 11 42 ¼ Jun 11 113 ½ Jun 9 33 ¼ Jun 10 106 May 21 158 Jun 11 37 ¼ July 14 93 ½ Apr 16 43 ¼ Jun 1	Jacobs (F I) Co	on No par 6 pfd 100		71/6 77/6 211/2 22 831/2 831/2 45 45 45 4/4 94 96 36 363/6 2271/4 281/4 *1014*1021/6 *155 160 351/2 361/4 *88 884/4 355/4 361/4	71/4 71/4 22 933/4 833/4 *45 46 *93 95 353/4 36 *104 107 *275/a 281/2 1013/4 1013/4 *155 160 35 35/2 881/2 353/8 353/4	73a 73a *2134 22 *8334 84 45 1/8 46 *93 95 -35 1/4 36 1/8 *104 106 -28 1/4 28 1/4 *100 1/2 102 *155 160 ×34 7/4 37 7/8 *87 88 -36 36 36 1/8	7¼ 7¼ 7¼ 84 84 84 84 84 85 95 95 95 104 104 29 29 1105 102 155 160 353 363 363 878 87 88 363 363 363 864	*7 7¼ *21½ 21¾ 83¾ 83¾ 83¾ 83¾ *46 46½ *93½ 91¾ 105 35¾ 36 *104 105 *28½ 29¼ *100¾ 102 *155 160 36 36¼ *87 88 36¼ 36½	1,300 100 50 900 40 5,000 200 10 11,600 1,800
14 Jun 94 Dec 16 May 47½ May 13¾ May 20¾ May 13¾ Jan 41¼ May 39 Apr	22¾ Feb 108½ Mar 29½ Dec 58½ July 18 Nov 26½ Feb 21½ Oct 52½ Jan 49¼ Feb	90 Feb 17 23% Feb 14 48% Mar 12 14% Mar 17 20% Feb 20 17 Feb 13 44% Aug 31 36 Feb 13	21 May 20 98 May 1 46% July 13 60½ Jun 22 18 May 22 26½ July 13 22½ July 12 80 Jun 18 51 Apr 20 46 Aug 18	Kalamazoo Stove & Furn Kansas City Power & Li 3.8% preferred Kansas City Southern co 4% non-eum preferree Kayser (Julius) & Co_ Kelsey Hayes Wheel con Class B Kennecott Copper Kern County Land Co_ Keystone Steel & Wire (	CO 100 m No par 1 100 s 100 v class A 1 1 1 1		*89 92 *2 4234 *55 58 *16 16 *244 25½ 194 1934 *57 48 49 45	*1534 1534 *9019 92 4234 4276 *55 5734 *1532 16 *2414 25176 2014 2014 5776 58 4419 4419	15½ 15½ 92 92 43 44½ 55½ 58 16 16 24¾ 25 20¼ 20¼ 57½ 58¾ 44½ 44½	*15% 16 *91 93½ 44½ 44½ 56½ 56½ 15% 15% 25 19% 20¼ 58 59 44% 44%	*91 93 ½ 44 ½ 45 *56 58 16 16 ½ 25 25 19 ½ 19 ½ 58 ¾ 59 % 44 ½ 44 %	1,100 1,00 5,400 100 600 600 1,600 17,000 2,200
21¾ Dec 103 Dec 111¾ May. 65½ Jun. 25 May 90 Dec 34 Jan 45 Jun 40¼ Apr	27% Feb 116% Feb 20 Feb 85 Jan 38% Oct 102% Aug 40 Oct 59 Feb 52% Oct	19 Feb 11 92½ Feb 21 11½ Feb 19 63 Mar 8 29% Feb 11 90½ Aug 16 32 Feb 16 41 Feb 13	46 Aug 18 24 May 24 10434 July 14 1442 Jun 2 75 Jan 2 361/2 May 27 951/2 July 15 3944 Jun 3 581/2 July 8 471/4 May 18	Kimberly-Clark Corp co 4% conv 2nd preferrer Kinney (G R) Co commo \$5 prior preferred Koppers Co Inc common Cumulative preferred Kresse (S S) Co	m No par 1 100 pn 1 1 		21% 22¼ 96 296 12½ 13½ 67 67 34¼ 34½ 93 93 36% 36½ 56½ *52¾ 53¼ *44 44½	44½ 44½ 21½ 22 86 96½ 12½ 13½ 666 68 34½ 34¾ 93 94 26¼ 56½ 53 43 44½ 44½	44 ¼ 44 ¼ 21 ½ 21 ½ 97 97 97 112 ¼ 13 ½ 166 68 34 ¼ 35 93 94 36 ⅓ 36 ⅓ 53 ½ 53 ½ 44 ¼ 44 ½	43 ½ 44 21 ½ 22 ½ 97 97 97 12 ¼ 13 ½ 66 68 35 ¼ 35 ¼ 93 94 36 36 ½ 53 ¼ 54 44 ¾ 44 ½	22½ 22¾ 97 97 11½ 13½ *66 68 35¼ 35½ 35½ 93 94 36¼ 36½ 53½ 45¼ 45¼	1,300 4,200 70 20 2,100 50 2,300 300 1800

### Volume 168 Number 4731. THE COMMERCIAL & FINANCIAL CHRONICLE (957)NEW YORK STOCK RECORD STOCKS NEW YORK STOCK \*\*\* EXCHANGE Range for Previous Year 1947 Lowest Highest LOW AND HIGH SALE PRICES Tucoday Wednesday Aug. 31 Sept. 1 Range since Jan. 1 Lowest Highest -Thursday Sept. 2 Monday Aug. 30 \$ per share Friday Sept. 3 Saturday Aug. 28 Sales for the Week Lowest Par . 8 per share \$ per share . \$ per share 8 per share \$ per share & per share & per share & per share & per shere Shates L 4% Feb 11 7% Aug 25 18½ Aug 12 9% Mar 12 47½ Jan 27 25% Aug 12 35 Mar 18 23 Feb 27 95½ Jan 31 10 Feb 11 30% Mar 9 4½ Mar 16 1% Jan 2 6½ May 15 12 Apr 5 24 Mar 24 14½ May 15 53¾ May 17 29¼ May 6 47 May 18 26¾ May 28 99 Jun 16 13¼ May 22 38 Sep 2 38 Jun 24 4¾ July 12 576 6 \*776 734 1972 1972 1972 \*411 41 12 \*45 4772 \*25 2534 2476 2476 2476 2476 \*3874 374 \*41 60 2572 2676 \*41 60 2572 2676 \*41 60 2572 2676 \*374 \*41 60 \*42 60 \*43 60 \*44 60 \*45 60 \*46 60 \*46 60 \*46 60 \*46 60 \*47 60 \*47 60 \*48 6 Peb Jan Jan Feb Feb 4% May 9 Dec 20% Dec 10 May 49½ Jun 61/6 \*73/4 111/2 \*45 251/2 \*383/4 \*24 \*25/3 \*24 \*37/6 61/6 \*31/6 \*41 253/4 \*81/2 501/2 93/4 10,600 300 900 300 53/4 71/4 19 1/2 11 3/4 47 1/2 25 1/2 25 1/2 27 12 1/8 36 1/4 60 1/2 33/4 60 10 5% 71% 1914 1134 \*45 \*2516 \*3814 \*95 1216 \*3614 35% \*41 \*25 \*81% 4934 \*91/2 61/4 71/4 20 111/2 471/2 251/2 241/2 97 123/8 38 63/4 37/8 60 26 9 501/2 93/4 6 1/4 7 1/4 19 1/2 12 26 39 1/2 24 3/4 97 12 3/8 3 3/4 60 26 9 50 7/6 10 38 May 21¼ May 95 Dec 9½ May 30½ Jun 4½ May 15½ Mar 14½ May 55½ Jun 38¼ May 10½ Dec 56% Feb 30% Feb 101 Apr 12% Feb 44% Jan 8% Feb 31% Feb 35% Mar 25% Feb 50% Feb 24 Jan 700 300 300 2,100 3,300 3,100 11,100 \*41 \*251/4 \*81/4 501/2 \*95/8 26 ¼ July 12 10 % May 12 56 May 15 12 May 20 19% Mar 30 5% Jan 19 41% Feb 25 9% Feb 24 2,500 1,800 300 26 ¼ Jun 14. 56 ½ Jun 14. 16 ½ Jun 14. 16 ½ Jun 11. 10 ½ Apr 12. 38 ½ Jan 2. 91 Jan 8. 174 ¾ Mar 30. 47 May 14. 13 ½ Jun 10. 70 ¼ May 24. 55 ½ Jun 11. 20 ¼ May 21. 68 ¼ Jun 4. 30 ¼ July 15. 21 ¼ July 29. 158 Jun 22. 25 Sep 3. 50 May 15. 98 ½ July 14. 24 ½ Jan 8. 9% 9% 24% 25 53% 9% 9% 9% 88 89 \*168 170 40 10% 10% 66 66 43% 44 18½ 18% 77% 22% 22% 17 17½ 62 28 28 21 21½ \*147 150 25 Feb 59% Feb 11 Apr 40% Oct 96% Jan 191% July x48 Aug 12% Oct 63 Dec 35% Dec 35% Dec 35% Dec 20 Feb 27 Feb 28 Oct 21% Jan 172 Jan 29% Oct 20% Oct 16¼ Feb 20 46 Mar 18 8¼ Feb 13 31¼ Mar 16 82 Mar 12 165 July 20 37 Feb 14 8% Feb 10 55¼ Mar 16 28¼ Feb 11 17¼ Aug 19 17% Sep 2 13% Jan 2 15¾ Feb 27 18 Feb 19 141 Jan 6 21¼ Feb 11 38½ Mar 16 20 Feb 11 92 Mar 17 19½ Mar 17 17 May 46% May 8 May 29% Mar 78 May 169 Dec 33% May 10 Dec 47 Apr 24% Aug 19½ May 18% Dec 10% May 12% May 12% May 12% Dec 21½ Dec 21½ Dec 21½ Dec 21¼ May 39½ Dec 17% May 25 25¼ 52¾ 52¾ 52¾ 52¾ 9½ 9¾ 37½ 37½ 88% 88% 168 169 139½ 41 10¾ 10¾ 46 66 42¾ 42¾ 42¾ 16¼ 16¾ 16¾ 16¼ 16¾ 61½ 62½ 28¼ 28¼ 20½ 20% 20% 20% 21% 24¼ 97½ 99½ 21% 21% 21% 21% 21% 21% 21% 21% 21% \*2434 5334 934 \*3738 88½ 168 \*38 1034 65½ 44½ 25 1/4 53 7/8 9 3/4 38 90 168 41 11 65 1/2 44 7/8 18 78 3/4 22 3/4 17 1/2 62 28 1/4 21 1/4 1,300 2,400 5,200 1,600 1,600 1,000 2,500 2,000 10,000 10,000 10,000 1,200 4,500 1,200 4,500 1,500 3,300 44½ 44% 18 18 78¾ 22¾ 22¾ 61½ 62 28¼ 28¼ 21 21¼ 146 149 24½ 25 45¼ 46 46 49 996 97½ 22 24¼ 61½ 28 21 \*147 24% 45 29% \*96 22 21 % 150 24 % 45 29 % 97 ½ 22 ¼ 1,400 \*36½ 37 \*132½ 137 20½ 20½ 36 36% \*99% 101% \*12 13 19% 20 13¼ 13¼ \*500 580 9% 9% \*10 10% \*21 21½ 9% 10 10% \*21 22½ 7½ 9¾ 10 22¾ 7½ 22¾ 7½ 17½ 17½ 11½ 15½ 15¾ 63 64 21 21½ 96 15⅓ 53¼ 63 64 21 21 \*37 37 37½ \*169 172½ \*41¾ 42¾ \*86½ 90 68 88 77¼ 77¼ \*11 11½ \*80½ \$0% \*10 11½ \*11 11½ \*28½ \$0% M \*36½ 37 \*132½ 137 20% 37% 37¾ \*99% 101½ \*12 12½ 20¼ 20¼ 13¾ \*500 580 10¼ 10½ 9¾ 10 \*21 22 10 10% 22¾ 22¾ 22¾ 22¾ \*98 98¾ 15½ 16% 63¾ 63¾ 63¾ 63¾ 63¾ 63¾ 42½ \*89 98 \*89 42½ \*89 98 \*88¼ 88¾ \*77% 77½ \*170 42½ \*89 98 \*88¼ 88¾ \*77% 79½ \*11½ 42½ \*89 98 \*88¼ 88¾ \*77% 79½ \*11½ 11½ \*11½ 28½ 28¾ \*36½ 37 \*132½ 137 20½ 20% 36¼ 36¼ \*99% 102 \*12 12% 20 20 13¼ 13½ \*500 580 \*36½ 37 \*132½ 137 \*20½ 20% 36¾ 37, \*99% 101½ \*199% 100½ \*500 580 \*10½ 10½ \*6% 10 \*21½ 21½ \*10½ 10½ \*22% 22% \*10½ 10½ \*22% 22% \*17½ 17½ \*17½ 17½ \*35½ 363¾ \*531½ 363¾ \*15½ 37½ \*17½ 17½ \*17½ 17½ \*17½ 17½ \*17½ 17½ \*17½ 17½ \*17½ 17½ \*17½ 17½ \*17½ 17½ \*17½ 17½ \*17½ 17½ \*17½ 17½ \*17½ 17½ \*11½ 11½ \*11½ 11½ \*11½ 11½ \*11½ 11½ \*11½ 11½ \*11½ 11½ \*11½ 11½ \*11½ 11½ \*11½ 11½ \*36½ 37 \*132½ 137 20½ 20½ 20½ 36¾ 36¾ 36¾ \*99% 102 \*12 12¾ \*19¾ 20¼ \*500 580 \*9½ 10½ \*21½ 22 \*9½ 10½ \*21½ 23 \*7¼ 7¼ \*17½ 25 25½ 98¼ 98¼ 15 15½ 15¾ 63½ 63½ 21½ 15¾ 37¾ \*169 172½ \*21½ 42¾ 37¾ \*169 172½ \*28½ \*88½ 88¾ \*77¼ \*11¼ 11¼ \*11¼ 41 \*110½ 11½ 36 Jan 27 132 Jun 23 20 Aug 23 30½ Mar 19 98 Apr 19 11¼ Feb 5 116¾ Feb 5 9¼ Feb 11 525 Apr 23 7 Mar 4 8¾ Mar 18 6% Feb 20 15 Feb 10 18⅓ Mar 18 6% Feb 20 15 Feb 20 15 Feb 20 15 Feb 10 18⅓ Mar 18 16 Mar 18 17 Jan 6 14 Aug 11 15 Mar 18 17 Jan 6 17 Aug 11 18 Mar 18 17 Jan 6 17 Aug 11 18 Mar 18 17 Jan 6 18 Mar 18 18 Mar 18 17 Jan 6 18 Mar 18 18 Mar 18 18 Mar 18 19 Mar 4 19 Mar 4 19 Mar 4 19 Mar 4 19 Mar 18 19 Mar 18 10 Jan 6 11 Jan 6 11 Jan 6 11 Jan 6 11 Jan 7 11 Jan 8 11 Jan 7 11 34 Mar 134 Nov 152 Nov 4,300 2,700 30 ½ May 99 ½ Dec 11 ½ May 16 ¾ Apr 10 ¾ Dec 455 Jun 6 May 99 ½ Dec 23 ½ Jan 19 % May 22 ½ May 22 ½ May 29 ½ May 39 ½ May 18 ½ July 24 ¼ May 175 Dec 82 Dec 7 ½ May 42 Jun 88 Dec 82 Dec 7 ½ May 42 Jun 88 Dec 82 Jun 200 20 20 13 ¼ 13 ¼ 500 580 9½ 9% 10 10 21 22 9½ 9% 17½ 23 7½ 17½ 23 7½ 17½ 17½ 24% 25% 98 98% 15 15 5 16½ 15% 63 ½ 63 ½ 63 ½ 63 ½ 88 89 ½ 77 ½ 42 42% 88 69 ½ 77 ½ 11 11 40 ½ 40 ½ 110 ½ 11 ½ 21 10 ½ 11 ½ 5,300 300 100 6,100 700 8,300 10 2,200 10 2,900 700 2,900 800 12½ Jan 14½ Feb 32¾ Feb 7 Dec 27½ Feb 8½ Feb 16½ Dec 34% Feb 11½ July 34 Jan 24¾ Oct 63½ Jan 26% Nov 35% Nov 190 Jan 49¼ Feb 100½ Aug 97¼ Mar 14½ Nov 50 Jan 14½ Nov 50 Jan 14¾ Soy 106 Feb 100½ Jan 49¼ Feb 100½ Jan 49¼ Feb 1,400 STOCKS NEW YORK STOCK EXCHANGE Per LOW AND HIGH Twesday Aug. 31 BALE PRICES Friday Sept. 3 2 per share Thursday Sept. 2 8 per share Wednesday Sept. 1 S per share Range Lowest since Jan. 1 Highest Baturday Aug. 28 Monday Aug. 30 Highest Lowest : Eowest \$ per share 24 May 82 Dec 35 Mar 24 May 46 Dec 30 ½ May 87 Dec 11½ May 21½ Dec 16¼ May 88¾ Jun 40¾ Dec 20. May 16 May 55½ May 13½ May McCrory Stores Corp com 13/4% conv preferred 100 McGraw Electric Co 10 McGraw-Hill Pub Co No par McIntyre Porcupine Mines 5 McKesson & Robbins Inc com 18 S4 preferred No par McLellan Stores Co 1 McQuay Norris Mfg Co 10 Mead Corp common No par 4/4% pfd (1st setles) 100 4% 2nd pfd (2nd series) 50 Mclville Shoe Corp 1 Mengel Co (The) common 1 5% conv 1st preferred 50 Mercantile Stores Co 10 Shares # per share 36 ½ May 21: 101 ½ Jun 14 42 34 Jan 15 52 ½ May 15 52 ½ May 15 58 ½ Jun 2 42 ½ Jun 9 24 ½ Jun 9 24 ½ Jun 9 24 ½ Jun 9 26 ½ Jun 8 46 ½ May 25 50 ¼ Jun 8 66 ¼ May 15 62 ½ May 15 62 ½ May 15 62 ¼ May 15 62 ¼ May 15 62 ¼ May 13 50 ¾ Jun 24 50 ¾ Jun 24 50 ¾ Jun 23 27 ¾ Jun 23 27 ¾ Jun 23 27 ¾ Jun 13 104 ¾ May 25 # per thare 33 33 ¼ 97 99 37 ½ 38 ½ 26 ½ 27 ½ 32 32 ½ 88 90 23 ¼ 23 ¼ 18 ½ 18 ½ 18 ½ 18 % 90 ½ 92 33 32 ½ 16 ½ 17 34 40 23 ¼ 55 ½ 16 ½ 17 91 ½ 10 61 ¼ 62 88 90 22 ½ 23 ½ 41 ½ 23 ½ 41 ½ 23 ½ 41 ½ 23 ½ 25 Feb 11\* 88 Jan 5 36 ¼ Mar 12 23% Mar 17 45 Jan 23 30 ¼ Mar 17 45 Jan 23 30 ¼ Mar 17 87 Jan 5 18% Feb 11 19 Aug 13 16¼ Feb 27 80 ¼ Mar 24 36¼ Feb 10 12½ Jan 25 14% Feb 10 12½ Jan 25 19% July 16 44½ Feb 11 152½ Feb 10 17% Feb 13 36 Mar 10 94 Feb 6 8 per share s per share \*\*3234 33 1/4 \*\*98 99 \*\*371/2 38 1/2 \*\*261/2 27 1/2 \*\*48 49 \*\*311/2 313/4 \*\*86 90 \*\*227/6 227/6 \*\*187/6 19 19 1/2 \*\*187/6 19 19 1/2 \*\*361/2 40 \*\*223/4 23 1/6 \*\*531/4 551/2 \*\*561/4 61/2 \*\*88 90 \*\*221/2 23 \*\*21/4 42 \*\*971/2 99 33¼ 33¼ 99 99 99 373¼ 373¼ 373¼ 373¼ 48 48½ 31 31¼ 867 91 19½ 195½ 92 38 40 23¼ 23¼ 23¼ 23½ 23½ 23½ 23½ 41¼ 42 42 41¼ 42 97½ 97½ 97½ 97½ 800 1,050 200 1,500 1,500 1,800 100 100 1,100 90 STOCK EXCHANGE CLOSED 1,800 1,200 900 400 600 65¾ Jan 103½ Mar 43½ May 83 Dec 200 300 90 35 % May 97 1/4 Dec 47½ Jan 111% Aug \*41\a 42 97\a 97\bar{b} 16\bar{b} 16\bar{b} 17\bar{b} 54\bar{b} 55\bar{b} 42\bar{d} 43\bar{b} 13\bar{b} 13\bar{b} 13\bar{b} 13\bar{b} 14\bar{b} 13\bar{b} 14\bar{b} 16\bar{b} 16\bar{b} 17\bar{b} 11\bar{b} 11\bar{b} 11\bar{b} 11\bar{b} 11\bar{b} 13\bar{b} 24\bar{b} 26\bar{b} 26 Miami Copper Mid-Continent Petroleum. 10 Midland Steel Prod com. No par 8% cum 1st pfd. 10 Minneap & St Louis Ry. No par Minn-St P & SS M A vtc. No par Minn-St P & SS M A vtc. No par Minh-Honeywell Regul com. 3 3.20% cohv pfd series A 100 Minh Min & Mig. No par Minh Moline Power Impl. com. 13 \$4 preferred No par 17 17¼ 55½ 56 43¾ 43¾ 135 136½ 131½ 13½ 1349¾ 50 91 91 67 67 101 102 17¾ 18 118 119 58½ 58½ 8¼ 30¾ 31¾ 40¾ 40¾ 13¾ 13% 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 14½ 14½ 24½ 26 17¼ 18 117¼ 17¼ 17¼ 17¼ 17¼ 17¼ 17¼ 17¼ 17¾ 27½ 28 20% 20% 20% 20% 20% 20% 20% 20% 20% 20% 20% 217 118¾ 118¾ 17% 17½ 53% 53% 534 442 43 135 137½ 12% 13¼ 49% 49% 91 91 17 17% 119 120 56 56½ 7½ 7% 29% 30% 40¼ 41 112% 13% 224 53 10815 110 107 107 54% 55½ 53 10815 110 107 107 54% 55½ 24% 16½ 24% 16½ 24% 16½ 27 20% 21 19 13 19% May 27 69% May 27 48 Jun 15 140 Jun 17 16 May 10 14 July 13 56% Apr 21 198 May 17 18 ½ July 13 121 July 14 13¼ July 13 34 July 13 34 July 13 34 July 13 34 July 15 15½ Jun 24 29% July 15 15½ Jun 24 29% July 6 65 May 17 122 May 15 112½ Apr 6 65 May 21 17% May 15 112½ Apr 6 65 May 21 17% May 18 29½ May 12 29½ May 12 29½ May 27 23 May 27 24 Jun 9 33¾ July 8 12% May 33 Apr 29% May 136% Jun 10% May 47% May 47% May 47% May 51% Apr 99 Dec. 7 May 104 Jan 28% May 11% May 8 May 8 May 8 May 18% Mar 48% Dec 45% Nov 1565 Mar 15½ Nov 14% Peb 66% Jan 114% Feb 70% Dec 102% Dec 123 Oct 8 Feb 56% Oct 8 Feb 51% Jan 13% Feb 32° Feb 63% Feb 128% Feb 13 Feo 11 38 ¼ Feb 11 35 Mar 16 129 ¼ Feb 27 9 ¼ Mar 17 43 ¼ July 19 88 July 21 54 ½ Mar 11 29 Jan 2 10 ¼ Mar 18 111 ¼ Mar 11 42 ¼ Feb 11 34 ¼ Feb 11 34 ¼ Feb 11 34 ¼ Feb 11 102 Feb 10 105 ¼ Mar 17 47 ¼ Mar 17 47 ¼ Mar 17 47 ¼ Mar 17 102 ¼ Feb 11 103 ¼ Feb 11 104 ¼ Feb 11 105 ¼ Mar 17 11 ¼ Jan 23 20 ¾ Jan 22 19 ¼ Mar 17 16 Feb 19 19 Mar 17 106 ¼ Mar 31 11 ¼ Feb 16 3.20% cohv pfd series A 100 Minh Min & Mig. No par %4 preferred No par Minn Moline Power Impl com 1 \$6.50 preferred No par Mission Corp. 10 Mo-Kan-Texas RR com No par 7% preferred series A 100 Mohawk Carpet Mills 20 Mojud Hosiery Co Inc. 1.25 Monarch Machine Tool No par Monsanto Chemical Co com 5 \$3.25 preferred series A No par %5 preferred series A No par Monsanto Chemical Co com 5 S3.25 preferred series A No par Monsanto Chemical Co com 5 S3.25 preferred series A No par Monsanto Chemical Co . No par Moore-McCormack Lines 5 Morrell (John) & Co. No par Motorola Inc 3 Motor Products Corp No par Motor Products Corp 5 Mueller Brass Co 1 Mullins Mig. Corp common 1 \$7 preferred No par Munishgwear Inc. 5 64% Feb 17¼ Dec 27½ Dec 14% Nov 27¼ Oct 27% Feb 25 Mar 27½ Oct 107½ Mar 15% Nov 49 May 15½ Dec 24 May 9½ May 17 May 17 May 1934 May 1734 May 1734 May 1021/2 Apr 10 May

Range for Previous Year 1947 Lowest Highest	Range slace Jan. 1 Lowest Mighest	-	quinoci 1701	NEW YORK						(955)
\$ per share \$ per share 35 Apr 40% Feb 1077% Dec 112 Jan 9% Dec 371% Jan 44% Feb 50% Jan 56 Jan 57 Jan 57 Jan 58 J	### ### ### ### #### #### #### ########	### 1 c	7 Engreshee 2 iighest Lowest 8 per share 2 per share 3 24 Dec 11 Feb 20 25 324 Mar 3 35 4 Feb 11 43 34 July 16 Mar 11 20 44 Feb 20 6 76 12 13 13 14 July 20 6 Feb 20 Feb 10 24 13 14 Jun 90 Feb 9 96 13 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16	STOCKS  Sighest  Spershare  Specific	Aug. 28 8 per share  STOCK EXCHANGE  OLOSED	## Monday	WAND HIGH  Tuesday Aug. 31  \$ per share 14½ 15 38 39 *17½ 1734 9½ 9½ 28½ 29 *26½ 97 22½ 22½ *600 60 % 47 47½ 104% *56½ 57 19¾ 31 *38 39 *38 39 *28 32½ *38 39 *38 14 *38 39 *38 12 *39 20 *30 30½ *39 20 *30 30½ *30	SALE PRICES Wednesday Sept. 1 \$ per share 15	Thursday Sept. 2  \$ per shars  15	Friday Sales for the Week \$per share   Shares   15   15 ½   6,400   *38   39   1714   1734   300   914   914   1,600   2336   234   24   600   2376   24   24   1,000   4736   4736   3,100   *10438   10512   100   10438   10512   100   10438   10512   100   10438   10512   100   3414   3436   4,500   9994   101   20   32   33   900   1412   1434   2,500   1414   1434   2,500   1012   32 ½   7,400   1012   32 ½   7,400   1012   32 ½   7,400   1012   31 %   32 ½   7,400   1012   31 %   32 ½   7,400   1012   31 %   32 ½   7,400   1012   31 %   32 ½   7,400   1014   31 %   32 ½   7,400   1014   31 %   32 ½   7,400   1014   31 %   32 ½   7,400   1014   31 %   32 %   7,400   1014   31 %   32 %   7,400   1014   31 %   32 %   7,400   1014   31 %   32 %   7,400   1014   31 %   31 %   30 %   31 %   32 %   7,400   31 %   32 %   7,400   32 %   32 %   7,400   34 %   44 %   500   36 %   43 %   44 %   500   36 %   43 %   44 %   500   37 %   41 %   42 %   44 %   500   38 %   38 %   3,600   39 %   43 %   44 %   500   31 %   41 %   42 %   44 %   30 %   43 %   44 %   500   31 %   41 %   42 %   44 %   30 %   43 %   44 %   500   31 %   41 %   42 %   44 %   31 %   41 %   42 %   32 %   41 %   42 %   33 %   41 %   42 %   34 %   42 %   43 %   35 %   44 %   44 %   36 %   44 %   36 %   44 %   36 %   44 %   37 %   44 %   38 %   44 %   38 %   44 %   38 %   44 %
6% Jan 8% Apr 18% Dec 28 Jan 18% Dec 11% Jan 12% May 95 Nov 211% May 23% Dec 88 Mar 100 Sep 20% May 29½ Jan 12% Lec 17% Feb 11 Dec 13% Jun 12% May 24% Feb 105 Feb 107 July 28% Nov 38 Feb 105 Feb 107 July 28% Nov 38 Feb 106 Mar 11% Dec 13 Nov 38% Dec 106 Mar 11% Dec 108 Jan 35½ May 44% Dec 108 Jan 35½ May 44% Dec 102 Feb 13% May 22% Feb 18% May 50 Dec 80 May 137 Dec 80% Dec 62% Jan 80% Dec 107 Mar 15% Nov 25½ Dec 80% Jan 80% Dec 100% Aug 23½ Nov 25½ Dec 33% Jan 66% May 10% Feb 13½ Jan 23% Dec 30% Nov 13% May 22% Feb 111 Aug 22% App 19% Dec 102½ Feb 111 Aug 22% App 19% Dec 102½ Feb 111 Aug 22% App 11% Dec 102½ Feb 11% Aug 11% Dec 102½ Feb 11% Aug	6': Aug 4 The Feb 2 2 15's Peb 11 24's Jun 10 584 15's Peb 11 21's July 12 584 16's Jun 10 11's July 12 584 16's Jun 10 11's July 12 585 18's Jun 2 22 Jun 22 25's Jun 8 38 185's Peb 16 25's July 8 38 55's Peb 16 25's July 8 38 185's Peb 16 25's July 8 38 12's July 12's July 8 38 12's July 12's July 8 38 12's July 8 38 12's July 12's J	100   100	13	Jun 6 General Foods Corp com No par 336 preferred. No par 356 preferred. No par 1% Jun 17 General Instrument Corp. 10% May 18 General Mills common. No par 35% sear preferred. 100  Jun 3 5% sear preferred. 100  Jun 3 5% sear preferred. No par 1% Jun 14 Spreferred. No par 1% Jun 14 Freferred S3.75 series. No par 1% Jun 14 General Motors Corp. No par 1% Jun 17 Gen Cutton Equip Corp. No par 1% Jun 18 Gen Railway Signal com No par 1% Jun 18 Gen Railway Signal com No par 1% Jun 18 Gen Railway Signal com No par 1% Jun 18 General Stee Corp. 5 General Stee Corp. 100 General Salway Signal com No par 1% Jun 18 General Stee Corp. 20 General Telephone Corp. 30 General Telephon		21	*7¼ 7½ 8 8 8½ 11½ 11¾ 11¼ 11¼ 11¼ 16 16 16 7% 8 38% 38½ 38½ 38½ 38½ 38½ 10¼ 10½ 10½ 10½ 10¼ 10½ 10¼ 10½ 10¼ 10½ 10¼ 10½ 10¼ 10½ 10½ 10½ 10¼ 10½ 11½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 10½ 10½ 10½ 10¾ 10½ 10¾ 10½ 10¾ 11½ 11½ 12½ 11	7½ 7½ 8 8 8% 8 8 8% 8 8 8% 8 8 8 8% 11¼ 11¼ 11¼ 11¼ 11¼ 18% 18 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	7½ 7½ 8 8 8 8 8 8 18 11 11 11 11 11 11 11 11	714 75% 1,200 8 18½ 18¾ 5,100 9 18½ 18¾ 600 9 36¾ 47¼ 100 16 16 300 9 18½ 19 300 8 18½ 38½ 100 20¾ 21 1,400 17% 173% 2,200 103 104 70 523¼ 52¾ 800 111¾ 11¾ 300 12½ 13 7,800 11½ 13 7,800 12½ 13 7,800 12½ 13 7,800 12½ 13 7,800 11½ 11¾ 300 12½ 13 7,800 11½ 10½ 2,000 11¾ 10½ 1,000 11½ 10½ 2,000 11½ 11¾ 10½ 1,000 11½ 10½ 1,000 12½ 12½ 1,000 12½ 12½ 1,000 12½ 12½ 1,000 12½ 12½ 1,000 12½ 12½ 12½ 1,000 126 127 1,200
19½ Aug 25¾ Oct 33 Jun 45½ Jan 45½ Jan 65% Dec 13¾ Feb 12 Dec 18½ Feb Range for Previous Year 1947 Lowest Highest \$per share \$per share \$\$27 Dec 38 Jan 61½ Dec 111¼ Feb 21 Apr 35½ Dec 18 Dec 22 July 17¼ May 27½ Dec 93 Dec 107 Feb 7½ May 13¾ Feb 15½ Sep 28½ Feb 24 May 33½ Feb 15½ Sep 28½ Feb 24 May 33½ Feb 149½ Oct 163½ Jan 68 Nov 80 July	20'4 Sep 3 27'to May 37 36 5 Mar 8 3 66's Apr 24 Nor 5 Mar 8 7'to May 21 Nor 5 Mar 8 7'to May 21 Nor 10'to Mar 18 16'to Jun 8 Nor 10'to Mar 18 16'to Jun 8 Nor 10'to Mar 18 16'to Jun 18 6 May 19 10'to Mar 18 16'to Apr 14 12'to Jun 18 6 May 19 10'to Mar 18 16'to Apr 14 12'to Jun 18 6 May 19 10'to Mar 18 16'to Apr 14 12'to Jun 18 6 Mar 18 16'to Apr 14 12'to Jun 19 0to Mar 18 16'to Jun 19 0to Jun 19 12'to Jun 19 18 Jun 18 Jun 19 18 Jun	# pet 36 % 30 103 30 103 26 % 88 7 71 24 33 71 % 30 106 61 % 40 109 26 % 36 8 8 8 109 26 % 37 109 26 % 38 109 26 % 38 109 26 % 38 109 26 % 38 109 26 % 38 109 26 % 38 109 26 % 38 109 26 % 38 109 26 % 38 109 26 % 38 109 26 % 38 109 26 % 38 109 26 % 38 109 26 % 38 109 26 % 38 109 26 % 38 109 27 107 37 107 37 107 37 107 37 107 37 107 37 107 37 107 37 107 37 107 37 107 37 107 37 107 38 109	## Range sines 5	STOCKS  Same Stocks  REW YORK STOCK  REGENT OF STOCK  RECHANGE  Par  May 21  May 21  May 22  May 22  May 23  May 24  May 25  May 26  May 27  May 28  M	Baturday Aug. 28 8 per share STOCK EXCHANGE CLOSED	Monday Aug. 30  **per share  3242 33 **9148 92 20 20 42 **80 42 **51 53 542 **511 1934 1934 59 5912 **102 10344 4458 **10344 104 **20 2042 3374 **6644 7 **1512 17 3042 3034 2746 9446 1314 1336 3876 3876 3876 3876 3876	*78	Wednesday Sept. 1 \$ per share 32½ 33¼ *91¼ 92 20% 21% *80 83 *51 53 5½ 5½ 121 121 19¼ 19% 59 59½ *102 103¼ 45% 45% *103¼ 104 20 20¼  3% 4 6% 6% *15% 16¾ 30½ 31 *26¼ 26¾ *33½ 94¼ 13¾ 14¼ *33½ 40 14 14	*78 80  Thursday Sept. 2  * per share 33¼ 33¾ 4 33½ 80½ 83 23⅓ 23⅓ *51 53 55 5½ *119 122 19¼ 19¼ 59 60¼ *102 103 46¼ 6¾ 46¼ 6¾ 46¼ 6¾ 46¼ 6¾ 46¼ 6¾ 46¼ 15¼ 16¾ 31½ 32½ 26¼ 27 94 94 14 14¼ 18 48 40 14 41 44 44 44 44 45½ 45½ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼	*78 80  Friday Sales for the Week \$per share Shares 33¼ 33% 3.200 213½ 213½ 5.200 80½ 83 23% 23% 23% 23% 23% 23% 23% 23% 23% 251 55 5 3 3.700 19½ 19½ 1,200 60 60 3.900 102% 103¼ 103¼ 200 103¾ 103¼ 200 20 20% 1,000 20 20% 1,000 23% 4 4,700 6¾ 6¾ 6¾ 6¾ 500 15½ 16¾ 22¼ 32½ 32½ 32½ 4,700 26½ 27 2,300 14¼ 14¼ 5,100 14 14¼ 5,100 14 14¼ 5,100 14 14¼ 14¼ 5,100 14 14¼ 14¼ 5,100 14 14¼ 14¼ 5,100 14 14¼ 5,100 14 14¼ 14¼ 5,100 14 14¼ 14¼ 5,100 14 14¼ 14¼ 5,100 14 14¼ 5,100 14 14¼ 5,100 14 14¼ 5,100 14 14¼ 5,100 14 14¼ 5,100 14 14¼ 5,100 14 14¼ 5,100 14 14¼ 5,100 14 14¼ 5,100 14 14¼ 5,100 14 14¼ 5,100 14 14¼ 5,100 14 14¼ 5,100 14 14¼ 5,100 14 14¼ 5,100 14 1
60 Jan 80 Oct 24 Jan 46 % Oct 23 % Dec 43 % Jan 80 % Jan 80 Oct 25 % May 39 % Peb 25 % May 39 % Peb 21 % Jan 59 % Oct 21 % Jan 59 % Oct 4 % Dec 129 % Jan 31 May 7 Peb 21 % Jan 59 % Oct 4 % Dec 14 % Peb 13 May 18 July 40 % Jan 55 Nor 80 Dec 109 Mar 8 Jan 9 % Peb 25 % Dec 109 July 19 % Dec 32 % Jan 37 Sep 53 % Jan 2 Dec 4 % Jan 33 % Dec 4 % Jan 33 % Dec 4 % Jan 32 % May 34 % Peb 34 % May 15 % May 25 % May 15 % May 25 % May 48 % Peb For footnotes see pa	10 Aug 3 35 May 22 Par 62 ½ Peb 11 73 Apr 18 2 34 ½ Peb 13 43 ½ May 28 2 35 ½ Mar 28 11 ½ May 28 2 30 ½ Mar 17 26 5 ½ Jus 35 Par 47 ½ Mar 16 55 ½ Jus 37 2 29 Peb 13 44 ½ Jus 27 Par 134 Jan 2 147 Mar 16 2 41 ½ Peb 16 6 ½ Apr 6 Par 41 ½ Peb 16 6 ½ Apr 6 Par 41 ½ Peb 11 6 ½ Jus 27 Par 13 ½ Mar 16 2 ½ ½ Jus 27 Par 13 ½ Mar 16 2 ½ ½ Jus 27 Par 14 ½ Peb 17 10 May 21 Par 16 ½ Peb 18 5 ½ Jus 12 Par 16 ½ Peb 19 13 ¼ Jus 2 Par 18 ½ Peb 27 1 ½ Jus 22 Par 18 ½ Peb 27 1 ½ Jus 22 Par 18 ½ Peb 11 13 ¼ Jus 2 Par 18 ¼ Peb 27 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	ittle I bed in Street 163 % 16	% Mar 20 Jan 22 23 4	% Jun 1 Greet Western Bugar comNo par 15 Jun 12 T5 preferred		21 21¼ *137½ 139 *69 72¼ 36¼ 37 14 14 11¼ 11¼ 96½ 96½ 20½ 21 *7 7½ *93 95 17½ 17¾ 53 53 \$69 70½ 16¾ 16¾ *14¾ 14¾ *13¾ 14 *82 84½ *14¼ 24½ *145½ 24½	4294 4314 13712 13712 13712 13712 *36 37 *1334 1414 11 1116 *676 676 676 93 93 1774 1712 *5212 5312 6812 6834 1636 1632 *3412 3534 *3412 3534	431/4 45 211/4 211/6 *136 1371/2 *70 731/4 363/4 363/6 143/6 144/6 11 11/4 96 97 21 21 21 67/6 7 *02 95 177/6 181/2 533/6 533/6 681/6 683/4 163/4 173/6 *34 4/2 353/4 143/4 143/4 *133/6 144/4 *133/6 144/4 *133/6 144/4 *144/4 143/4 *144/4 143/4 *144/4 143/4 *144/4 143/4 *145/4 143/4 *145/4 143/4 *145/4 143/4 *145/4 143/4 *145/4 143/4 *145/4 143/4 *145/4 143/4 *145/4 143/4 *145/4 143/4 *145/4 143/4 *145/4 143/4 *145/4 143/4 *145/4 143/4 *145/4 143/4 *145/4 143/4 *145/4 143/4 *145/4 143/4 *145/4 143/4	67% 67% 67% 95 95 17% 18% 54 54 54 54 54 54 54 54 54 54 54 54 54	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

Range for Previous Year 1947	Range since Jan. 1	STOCKS NEW YORK STOCK	** Saturday	Lo Monday: 1 +		SALZ PRICES Wednesday Sept. 1	Thursday Sept. 2	Friday Sept. 3	Sales for the Week
Lowest Highest \$ per share \$ \$ per share \$ \$ 10/4 Feb 75/4 Dec \$ 100/2 Apr \$ 6 May \$ 12 Feb 4% May 9% Oct 25 Dec 35% Jan 22 May 30% Jan 90 Dec 103% Apr 35 May 42% Feb x95 Dec 108 July 49½ Nov 68 Jan 140½ Dec 165 Jan	Lowest   Highest   Sper share   Sper share   Sper share   6 Aug 5   7% Jun 4	4½% preferred 100  Hayes Industries Inc 1  Hayes Mfg Corp 2  Hazel-Auas Glass Co 5	Aug. 28 \$ per share  STOCK EXCHANGE CLOSED	Aug. 30  \$ per share  6 6 6½  65 69  8½ 8%  9¾ 9%  21¼ 22  24¼ 24¼  89 90  31 57%  98 99  60¾ 61¼  141 144	**per share  *66 6¼  *65 69  *8 8½  9% 9% 9%  21¼ 21½  24 24  *89 90  51¼ 61¼  *141 144	\$ per share  *6 6 69  *8½ 9  *8½ 9  *9¾ 9%  21¾ 22  24 24  *89 90  *37 37%  28½ 98½  *58½ 60¼  x143 143	\$ per share  "66 69"  65 69  8½ 8½ 8½  10 10¼  232¼ 22¼  233¼ 24¼  "89 90  "37 37%  99 99½  60¼ 60½  143 143	\$ per share 6 6 65 69 8½ 8½ 10% 10½ 22 2½ 23½ 23½ 23½ 23½ 689 90 937 37% 99½ 99½ 60¾ 61 141 143	Shares 300 600 4,400 2,200 1,000 100 230 900 100
14½ May 22¼ Feb 50¼ Sep 63 Feb 126 Dec 134 Mar 29½ Dec 38 Sep 118 Oct 134 Sep 20 Sep 29½ Jan 14¾ Dec 26 Jun 144% Dec 26 Jun 33 Dec 22½ Apr x29½ Nov	14½ Feb 10 22¼ May 21 46 Mar 9 57¼ Apr 6 121 Feb 21 128½ Feb 2 26½ Aug 17 30¾ Apr 10 114 Mar 22 123½ July 27 21 Feb 4 27¾ Jan 2 18½ Mar 9 28¾ May 20 78½ Mar 22 86½ Jun 25 10½ Apr 19 14% Jan 2 18¾ Mar 1 37 Jun 1 13½ Aug 13 25¼ Jan 2	Hercules Motors No par Hercules Powder common No par 5% preferred 100 Hershey Chocolate com No par \$4 conv preference No par Hewith-Robins Inc 5 Heyden Chemical Corp 1 3½% cum preferred 100 Hitton Hotels Corp 5 Hinde & Dauch Paper Co 10 Hires Cb (C E) The 1		15 <sup>3</sup> 4 15 <sup>3</sup> 4 51 51 125 <sup>3</sup> 4 126 26 <sup>5</sup> 6 26 <sup>5</sup> 6 120 <sup>3</sup> 4 123 <sup>3</sup> 4 21 <sup>3</sup> 4 21 <sup>3</sup> 4 21 <sup>3</sup> 4 21 <sup>3</sup> 4 21 <sup>3</sup> 5 21 <sup>4</sup> 5 21 <sup>3</sup> 6 11 11 11 32 32 16 <sup>3</sup> 4 16 <sup>3</sup> 4	15½ 15½ 15½ 50% 50% 50% 50% 50% 50% 50% 50% 50% 125¼ 125¼ 121 121 *21½ 22½ 23% 25% *77 81 *11 11¼ *31 32½ *15½ 17 26 26	16 16 50 34 51 ½ 125 ¼ 126 26 ½ 26 ½ 121 122 22 22 22 23 ¼ 24 24 677 81 11 ½ 11 ½ 30 ½ 32 ½ 17 27 27 27	16% 17 51 51 125 ¼ 125 ¼ 267% 267% 121 122 ½ *211½ 22 *23 % 24 *77 81 11¼ 11% *31½ 22 *15 ½ 17 28 ¼ 28 %	17 17 17 51 51 14 125 14 125 14 125 14 125 14 125 123 123 122 23 2334 2334 2334 11 14 11 14 11 14 11 15 15 12 17 17 17 17 17 17 17 17 17 17 17 17 17	2,200 90 300- 170 200 300 2,600 100 100
21¼ May 31¼ Jan 14¼ May 20¼ Oct 17 May 25 Jan 35¼ Jan 48 Jun 30 Nov 36 Dec 13¼ May 19% Feb 44 Dec 56 Feb 28¼ Jan 36 Oct 85 Dec 105½ Sep 37¼ May 45½ Jun 16¾ Jan 28% Dec	21¼ Feb 5 29¾ May 20 12½ Aug 11 6½ May 17 15¼ Feb 14 30¾ Jun 23 34 Aug 20 42¼ Feb 24 26% Feb 11 35¾ Jun 1 13¾ Aug 25 18¾ Jun 9 36 Feb 27 46½ Jan 14 29½ Feb 10 34¾ Jun 2 85 Aug 17 94¾ Jun 7 38 Mar 12 46 Jun 22 20¾ Feb 11 38¾ Jun 10 18¼ Aug 11 23 Jun 7	Holland Furnace (Del)	la la	25% 25% 25% 13% 13% 28 28½ 34½ 35¼ 31 31 13% 13% 13% 30% 36% 26% 23% 233 33% 19% 19% 19% 19% 19% 19% 19% 19% 19% 19	20 20 20 20 20 20 20 20 20 20 20 20 20 2	*12 1/4 13 1/4 26 3/4 27 1/6 35 35 35 36 14 1/4 37 1/2 37 1/2 20 20 20 20 20 20 20 20 20 20 20 20 20	*12% 13¼ 27, 27¼ x34% 34½ 30½ 30½ 14½ 30½ 37, 37 30½ 30¾ 88 88 44¼ 45¼ 32% 33% *19½ 20¼	*12% 13¼ 27¼ 34¼ 34½ 34½ 34½ 30½ 30½ 30½ 37½ 37½ 37½ 30% 45½ 45½ 33½ 33% 19½ 20¼	1,300 2,900 700 1,800 300 900 120 1,100 4,800
2014 Dec 29 Feb 311½ May 38½ Mar 3 May 7% Feb 73½ May 13¾ Mar 33 May 43¼ Feb 12½ May 21½ Oct 15¼ May 30 Jan 34 May 7½ Feb	33 Jan 81 47 Jun 9 4¼ Jan 27 7 Mar 6 6 ¼ Apr 5 14% May 3 34% Jan 29 45¼ Jun 25- 14¼ Mar 17 22% Jun 14 13½ Sep 1 19 Apr 8 3 Mar 16 5 May 17	Howe Sound Co		40½ 40½ 4½ 4½ •95% 10½ 43% 44½ 17½ 17¾ 14¼ 14¼ 3½ 3½ •12½ 13	40 1/4 40 1/4 43 4 43 4 443 10 10 10 4334 443 171/2 171/2 14 14 33/2 31/2 12 1/4 12 1/4	*40½ 41½ *43å 41½ *10½ 10¾ 44¾ 44¾ 17½ 17% 13½ 14 3½ 3½ *12¼ 12½	*41½ 42 434 434 10½ 1034 *44% 4434 177a 18 1334 1356 3½ 3½ 12½ 1258	41 14 42 42 444 444 445 445 445 445 445 445	1,100 700 300 1,900 6,000 1,400 2,500 600
30 May 39½ Aug 18½ May 32½ Dec 37½ May 64½ Dec 93 Jan 97 Aug 15 Jan 26½ Dec 75½ May 11½ Dec 211 Dec 30½ Jan 12½ Jan 17 July 235½ May 50 Dec	36 1/4 Apr 27: 27 1/2 Mar 16 62 1/2 Feb 11: 90 July 14 90 July 14 90 July 14 90 July 12 26 14 Aug 11: 30 May 26 91/4 Feb 11 12 1/4 Jun 3 20 1/4 Feb 17 21 1/4 Jun 3 39 Feb 10 56 Jun 3	Illinois Terminai RR Co. 5 Indianapolis Power & LightNo par Industria Electrica De Mex, S A Industrial Rayon		*33½ 34 39% 40% *85 86½ *95 97½ 34¾ 35 26½ 26½ 10¼ 10¼ 23% 23% *11½ 12¼ 46 69¾ 69¾	33% 33% 30% 40½ 85 86 86 97½ 334¼ 35¼ 26½ 10¼ 10¼ 10¼ 23% 23% 11½ 46 46	34 34 40½ 41¾- 85¼ 87 97½ 35 35 35 26¾ 26½ 10¼ 10¾ 23¾ 24¼ 11½ 11½ 46¼ 47	*33 ½ 34 ¼ 41 ¼ 41 ¼ 41 ¼ 41 ¼ 45 ¼ 86 ½ 95 ½ 95 ½ 95 ½ 35 ¼ 26 ¼ 10 ½ 10 ¼ 24 ¼ 24 ¼ 24 ¼ 47 ¼ 48 70 70	34½ 34¾ 41½ 41¾ 85 85½ 95 97½ 26½ 26% 10½ 10¾ 24½ 42 11½ 48¼ 70½ 70½	500 12,800 400 10 310 4,800 1,600 300 1,900
169 Dec 180½ Feb 33 Apr 42 Oct 12½ May 17½ Nov 6½ Sep 8½ Feb 100¼ Dec 108 Mar 3 May 7 Feb 9½ May 15½ July 163 Dec 6 May 10½ Feb 22¼ May 3½ Oct 10% Feb 22¼ May 3½ Oct 10% Feb 32¼ May 3½ Oct 10% Feb 32¼ May 3½ Oct 10% Feb 32¼ May 3½ Oct 100 Feb 33½ May 100 Feb 33½ May 100 Feb 34½ Oct 1	66 Aug 11 76½ Jun 11 150 Feb 10 160 Jun 25 34½ Mar 10 46½ July 14 15½ Feb 11 8% May 27 6% Feb 11 8% May 24 18 Aug 25 23½ May 15 95½ Apr 22 103 Jan 8 2½ Mar 10 3¾ May 18 11½ Feb 11 16½ May 18 128½ Feb 10 154½ Jun 14 28 Aug 11 x34¼ Jun 11 15½ Mar 31 174½ Jun 11 5% Feb 11 9½ Jun 24 23¾ Feb 11 38½ Jun 24	6% preferred		*150½ 155 43% 44¼ 20¾ 20% *7¼ 8 18 18 18 97 27 2% 2% 14¼ 14¾ 149 149 29 30 163 163 7 7	150½ 155 43¾ 44¼ 20½ 20¾ *7¼ 8 18 18 18 *95½ 97 2½ 2½ 144¾ 14½ 129¼ 164 164 *7 7¼ 29 30	14½ 14% 150 150 28¾ 29⅓ 164 165 7¼ 7¾ 29⅓ 29½	*150½ 155 44½ 45¼ 45¼ 20¾ 203% *7¼ 818% 95½ 963% 12% 23% 14½ 151 150½ 151 28% 29 164½ 164½ 7¼ 73 29¼ 29½ *82 83	*151 156 45 4 45 4 2014 20°s *714 8 *1876 97 21/2 234 1474 1476 *150 154 2876 2876 714 71/2 2914 2916 *82 85	7,400 3,600 1,700 100 600 4,400 700 14,900 530 2,300 1,000
76 Dec 36% Jan 31% Dec 5% Feb 25% Dec 36% Feb 13014 July 137 Dec 38% May 59% Oct 94% Dec 107% Sep 9 May 16 Feb 104 Dec 116 Feb 37½ Jan 45 Dec 4014 May 63% Oct 32 Jun 40 Feb 91% May 17% Feb 19 Apr 26% Feb 20 May 27% Oct 143% Jan 158 Aug	74 Feb 9 93 Jun 3 3 k Mar 16 5 14 May 20 24 16 Mar 16 33 2 Jun 15 25 Jan 2 139 2 July 2 42 26 Mar 17 64 3 Jun 1 86 Feb 28 99 July 22 93 4 May 11 14 May 20 85 Sep 3 107 12 July 22 52 2 Jan 24 64 Jun 2 53 30 Mar 16 65 Jun 12 43 Mar 16 65 July 12 30 Mar 4 35 Mar 31 11 1/2 Feb 11 16 1/2 Jun 24 11 1/4 Feb 11 16 1/2 Jun 24 11 1/4 Mar 9 26 3 Mar 2 22 3 Mar 1 35 4 Jun 14 29 16 Feb 18 39 34 May 27 23 13 14 Jan 16 145 May 25	4% preferred 100 International Mining Corp 1 Int'! Nickel of Canada com No par Preferred 100 International Paper Co com 15 \$4 preferred No par Int'! Rys of Cent Amer com No par 5% preferred 100 International Salt No par International Salt No par International Silver common 25 7% preferred 25 Iaternational Telep & Teleg No par Fereign share citis No par Intertype Corp No par Island Creek Coal common 500		*82 85 *37% 4 31% 31% 136 136½ ×58% 59% *94½ 9534 10 10 87 87 *60½ 62 *41% 42 *61½ 63 *34 34½ *12% 13% 22% 23 *20% 30% *35% 35% *137 139½	*82 83 ½ *31¼ 4 *31¼ 31¾ *137 137 *59 49 *95½ 103½ *95½ 85¾ *85¾ 85¾ *66½ 62 *41½ 41¾ 41¾ *61½ 63 *34 34¼ *12¾ 13 *22¾ 23½ *35½ 35¼ *35¼ 35¼ *35¼ 35¼ *31 13 *22¾ 23½ *35¼ 35¼ *35¼ 35¼	*82 83 3 3 4 3 3 4 137 31 4 137 137 59 14 59 4 97 *10 10 12 85 14 85 4 *60 16 62 42 42 62 14 62 44 34 14 34 4 13 13 14 13 14 13 14 23 16 23 16 *23 16 *23 16 23 16 *23 16 *23 16 *23 16 *23 16 *23 16 *23 16 *23 16 *23 16 *23 16 *23 16 *23 16 *23 16 *23 16 *23 16 *23 16 *23 16 *23	*82 83 374 376 3374 3374 3376 3376 3376 3376	37/8 4  317/8 32 //8  136 1/2 136 1/2  593 4 60 1/4  95 1/4 95 1/8  85 85 85 1/2  660 1/2 62 8  34 1/4 36  13 1/4 13 1/2  13 3/8 13 3/8  *22 3/4 23 3/4  *30 1/4 31  35 3/4 35 3/4  *139 ½ 142	100 11,100 260 7,400 400 180 700 300 300 18,700 1,200 500 800 110
Range for Previous Year 1947 Lowest Highest \$ per share \$ per share	Range since Jan. 1 Lowest Highest  \$ per share \$ per share		Saturday Aug. 28 \$ per share	Monday Aug. 30 \$ per share	LOW AND HIGH Tuesday Aug. 31	SALE PRICES Wednesday Sept. 1 \$ per share	Thursday Sept. 2 \$ per share	Friday Sept. 3 8 per share	Sales for the Week Shares
8½ Jun 13¼ Feb 18¼ Dec 24½ July 80¾ Dec 104½ Feb 39¾ May 53 Jan 89 Dec 104½ Sep 37 Jun 46½ Oct 108¼ Dec 125½ Oct 24½ Sep 34½ July 98 Dec 112 Jan 145 Dec 151 Dec 27¾ May 39 Feb 86½ Dec 101% Feb 25½ Jan 40% Oct	20% Feb 19 33½ Jun 10 100 Feb 10 106 May 21 145 Jan 29 158 Jun 11 29¼ Mar 16 37¾ July 14 83¼ Feb 6 93½ Apr 16	Jaeger Mackine Co common No par Jersey Cent Pwr & Li 4% pid. 100 Jewel Tea Co Inc com. No par 34% cumulative preferred. 100 Johns Manville Corp com. No par 3½% preferred. 100 Johnson & Johnson common. 12½ 4% 2nd preferred series A. 100 Jolet & Chicago RB stamped. 109 Jones & Laughlin Steel com. No pa: 5% preferred series A. 100 Joy Manufacturing Co. 1	STOCK EXCHANGE CLOSED	7% 7% 7% 221% 22 83½ 83½ 83½ 45 45¼ 494 96 36 36% 106 221¼ 28¼ 10134 102½ 35½ 36¼ 888 88¾ 35¾ 36¼	71/4 71/4 *211/4 22 *333/4 833/4 *45 46 *93 95 *3353/4 36 *104 107 *275/5 231/2 *1013/4 1013/4 *155 160 *35 351/2 *281/2 881/2 *355/6 353/4	734 734 22 8334 84 46 93 95 354 3654 106 128 1104 107 1155 160 x3474 3574 86 36 36 36 36 36 36 36 36 36 36 36 36 36	7¼ 7¼ 21¾ 21¾ 84 84 84 86¾ 46¾ 95 95 36⅓ 36½ 104 104½ 29 29 29 *105 ; 160 35¾ 36% 87 88 *36¾ 36¾	*7 714 *2114 2134 *8334 8334 *46 4634 *9314 95 *104 105 *2814 2914 *10012 102 *155 160 36 3614 *87 88 3614 3612	1,300 100 50 900 40 5,000 200 300 10 11,600 1,800
14 Jun 22¾ Feb  94 Dec 108½ Mar  16 May 29½ Dec  47¼ May 58½ July  13¾ May 18 Nov  20¾ May 26½ Feb  13¾ Jan 21¾ Oct  41¼ May 52½ Jan  39 Apr 49¼ Feb	90 Feb 17 98 May 17 23% Feb 11 46% July 12 48% Mar 12 60½ Jun 21 14% Mar 17 18 May 22 20½ Feb 20 26½ July 12 17 Feb 10 22½ July 12 42½ Feb 13 60 Jun 11 44½ Aug 31 51 Apr 20 36 Feb 13 46 Aug 16	Kansas City Power & Lt Co-  1 3.8 preferred 100  Kansas City Southern com No par  4 non-cum preferred 100  Kayser (Julius) & Co 5  Kelsey Hayes Wheel conv class A 1  Class B 1 1 Class B 1 1 Class B 1 Kennecott Copper No par  Kern County Land Co 5  Keystone Steel & Wire Co No par		15½ 15% *89 92 42 42¾ *55 58 *16 16 *24½ 25½ 19½ 19¾ *57¾ 58% 44¾ 45 44¼ 44¾ 21% 22¼	*1534 1534 *90½ 92 42¼ 42% *55 5734 *15½ 16 *24¼ 25⅓ 20¼ 20¼ 57½ 58 44½ 44¼ 44½ 44¼ 21¼ 22¾	15½ 15½ 92 92 43 44½ 55½ 58 16 16 24¾ 25 20¼ 20¼ 57½ 58¾ 4½ 44½ 44½ 21½ 21¾	*15% 16  *91 93½ 44½ 44% 56½ 56½ 15% 15% 25 25 19¾ 20¼ 58 59 44¾ 44¾ 43½ 44  21½ 22½	*91 93½ 44½ 45 *56 58 16 16½ 25 25 19½ 19½ 5834 5938 44½ 44% 422½ 22¾	1,600 17,000 2,200 1,300
21¼ Dec 27¾ Feb 103 Dec 116¾ Feb 111¼ May 20 Feb 15½ Jun 85 Jan 25 May 38¼ Oct 90 Dec 102¼ Aug 34 Jan 40 Oct 45 Jun 59 Feb 40¼ Apr 52¾ Oct For footnotes see pag	92½ Feb 21 104¾ July 14 11½ Feb 19 14½ Jun - 63 Mar 8 75 Jan - 29% Feb 11 36½ May 2 90½ Aug 16 95½ July 13 32 Feb 13 39% Jun - 45½ Feb 16 58½ July 8 41 Feb 13 47½ May 18	4 % conv 2nd preferred 100 Kinney (G R) Co common 1 2 \$5 prior preferred Ne par 5 Koppers Co Inc comoh 10 Cumulative preferred 4% ser 100 3 Kresge (S S) Co		21% 22% 96½ 96 12½ 13½ 67 67 34¼ 34½ 93 93 36½ 36½ *52¾ 53¼ *44 44½	21 2 96 ½ 21 2 1 3 ½ 266 68 34 ½ 34 ¾ 26 ¼ 36 ½ 25 3 53 44 ½ 44 ½	97 97 *12 ¼ 13 ½ *66 68 .34 ¼ 35 *93 94 .36 ⅓ 36 ⅙ .53 ½ 53 ½ .44 ⅓ 44 ⅓	97 97 *121/4 131/2 *66 68 *351/4 355/4 *93 94 *36 361/2 *531/4 54 *443/6 441/2	97 97 *121/4 137/2 *66 68 351/4 351/2 *93 94 361/4 361/2 531/2 531/2 531/2 451/8 451/8	50 2,300 300

Range for Previous Year 1947 Lowest Highest 8 per share 8 per share	Range since Jan. 1 Lowest! Highest \$ per share \$ per share	STOCKS NEW YORK STOCK	Saturday Aug. 28		1 Sept. 1	Thursday Sept. 2 8 per chare	Priday Sept. 3 8 per shere	Sales for the Week Shares
4% May 7 Feb 9 Dec 14 Jan 20% Dec 44 Jan 20% Dec 14 Jan 20% Dec 10 May 14% Feb 49½ Jun 56 Feb 21¼ May 30¼ Feb 95 Dec 101 Apr 9½ May 12½ Feb 30½ Jun 44½ Jan 4½ May 8% Feb 13½ Mar 35½ Mar 35½ Mar 35½ Mar 35½ Mar 35½ Mar 35½ Mar 14½ May 50% Feb 10½ Dec 24 Jan 17 May 25 Feb 46% May 59% Feb 10½ Dec 191% July 33¼ May 25% Jun 169 Dec 191% July 33¼ May 25% Feb 10½ May 30½ Jan 169 Dec 191% July 33¼ May 20 Feb 18% Dec 19½ May 30½ Jan 189 Dec 195% May 20 Feb 18% Dec 19½ May 20 Feb 18% Dec 19½ May 20 Feb 18% Dec 27 Feb 58¼ May 20 Feb 18% Dec 27 Feb 58¼ May 20 Feb 18% Dec 21½ Jan 137½ Dec 17½ Jan 137½ Dec 17½ Jan 137½ Dec 17½ Jan 21½ Dec 29% Jan 39½ Dec 53 Feb 17½ May 29% Oct 17% May 20% Cot 17% May 20% Dec 17½ May 29% Oct 17% May 20% Dec 17½ May 29% Oct 17½ May 29% Oct 193 May 20 Feb 17½ May 29% Oct 193 May 20% Oct	4% Feb 11 7% Aug 25 12 Apr 5 18½ Aug 12 24 Mar 24 9% Mar 12 14½ May 15 25% Aug 12 29% May 6 35 Mar 10 35 Mar 10 36% May 13 39 May 16 36% May 28 95½ Jan 31 99 Jun 16 10 Feb 11 13¼ May 22 10% Mar 9 38 Sep 2 4½ Mar 16 8½ Jun 24 11⅓ Jan 2 11⅓ Jan 2 11⅓ Jan 2 11⅓ Jan 2 11⅓ Jan 19 10⅓ May 12 11⅓ Mar 30 26⅓ July 12 19¾ Mar 30 26⅓ July 12 19¾ Mar 30 26⅓ July 12 19¾ Mar 16 8¼ July 12 11⅓ Mar 16 8¼ Feb 25 66 May 15 11⅓ Mar 18 166 July 20 116¼ Feb 20 28¼ Jun 14 18¼ Feb 13 10¼ Apr 12 21¼ Mar 12 21⅓ Mar 2 21¼ Feb 13 21¼ Mar 2 21¼ Mar 2 21¼ Mar 2 21¼ Mar 30 37 Feb 14 37 Feb 17 55¼ Mar 16 55¼ Mar 16 55¼ Jun 11 17¼ Aug 19 23¾ Jan 9 77% Sep 2 85 Jun 14 13¾ Jan 2 24¼ Jun 11 15¾ Feb 27 20¼ May 21 51¼ Feb 27 30¼ July 15 18 Feb 18 21¼ July 29 121¼ Feb 11 25 Sep 3 38½ Mar 16 50 May 15 22 Mar 17 98⅓ July 14 19¼ Mar 17 98⅓ July 14 19½ Mar 17 98⅓ July 14	Lane Bryant common No par 44% preferred 50 Lane-Wells Co 1 Lee Rubber & Tire 1 Lees (James) & Sons Co com 3 3.85% cumulative preferred 100 Lehigh Coal & Navigation Co 10 Lehigh Portland Cement 25 Lehigh Valley RR \$ 500 Lehigh Valley RR \$ 500 Lehigh Valley Goal com 1 Non-cumulative preferred 50 \$3 non-cum 2nd pfd No par Lehman Corp (The) 1 Lehn & Fink Prod Corp 5 Lerner Stores Corp No par Libbey Gowens Ford Glass No par Libby McNeill & Libby 7 Life Savers Corp 100 Lily Tulip Cup Corp 100 Lily Tulip Cup Corp No par Lima-Hamilton Corp 5 Link Belt Co No par Liquid Carbonic Corp com No par Liquid Carbonic Corp . No par Lome Star Cement Corp . No par Lome Star Cement Corp . No par Long Bell Lumber A . No par	STOCK EXCHANGE CLOSED	*81/4 9 *81/4 99 *49/4 49/2 49/2 49/2 49/2 49/3 49/4 49/4 *99/4 *99/4 *99/4 *99/4 *52/4 52/4 52/4 52/4 52/4 52/4 52/4 52/4	5 % 5 % 6 7 % 7 % 7 % 7 % 7 % 7 % 7 % 1 9 % 1 1 9 % 1 1 9 % 1 1 9 % 1 1 1 9 % 1 1 1 9 % 1 1 1 9 % 1 1 1 9 % 1 1 1 9 % 1 1 1 9 % 1 1 1 9 % 1 1 1 9 % 1 1 1 9 % 1 1 1 9 % 1 1 1 9 % 1 1 1 9 % 1 1 1 9 % 1 1 1 9 % 1 1 1 9 % 1 1 1 9 % 1 1 1 9 % 1 1 1 9 % 1 1 1 1	6 % 6 % 6 % 19 % 19 % 20 11 ½ 11 ½ 11 ½ 12 ½ 25 ½ 25 ½ 28 % 34 39 ½ 24 ½ 95 6 % 37 8 6 % 37 8 6 % 37 8 6 % 37 8 6 % 37 8 6 % 37 8 6 % 37 8 8 8 9 % 168 170 40 40 10 % 66 64 33 4 44 18 ½ 18 % 17 % 17 % 17 % 12 2 % 17 % 17 % 12 2 % 17 % 17	6 6 6 1 7 1 1 1 1 1 2 1 2 1 2 1 2 2 1 1 2 1 2	10,600 300 900 300 700 300 300 2,100 3,300 3,100 11,100 2,500 1,600 120 3,00 1,000 2,000 1,4,400 16,100 2,900 1,200 4,500 4,500 4,500 4,500 1,500 3,300 1,500 1,60
34 Mar 41 Nov 134 Nov 152 Apr 30	36 Jan 27 40 Jan 2 132 Jun 23 142 Feb 13 20 Aug 23 27% Jun 10 30½ Max 16 39% May 27 98 Apr 12 103½ Jun 4 11½ Feb 5 15¾ Apr 12 x16¾ Feb 25 24¼ May 20 9½ Feb 17 16¾ Jun 2 20½ Feb 17 26 Jan 7 5½ Feb 10 14¾ Jun 2 18¾ Mar 16 13¾ Jun 8 20½ Feb 10 14¾ Jun 2 18¼ Mar 16 23¼ May 17 6½ Feb 20 8 May 20 15 Feb 20 8 May 20 15 Feb 20 8 May 20 15 Feb 20 17¼ Aug 16 22½ Mar 4 23¾ May 18 97 Jan 6 103¼ Jun 9 14 Aug 11 22% Apr 16 15 Mar 16 13¾ Jun 19 15¾ Mar 16 13¾ Jun 13 16¾ Feb 6 93 Jun 18 17¼ Aug 13 18¾ Feb 11 2½ May 15 38 Mar 12 43¾ Jun 18 17¼ Aug 13 18¼ Feb 12 Jan 9 26¾ Aug 11 41½ Jan 12	44% pfd series A 100  Madison Square Garden No par  Magma Copper 10  Magnavox Co (The) 11  Mahoning Coal RR Co 50  Manati Sugar Co 11  Mandel Bros No par  Manhattan Shirt 5  Maratabo Oil Exploration 11  Marathon Corp 6.25  Mariket St Ry 6% prior pfd 100  Marshall Field & Co com No par  44% preferred 100  Martin (Glenn L) Co 1  Martin-Parry Corp No par  Masonite Cory No par  Master Electric Co 10  Martin (Glenn L) Co 11  Martin-Parry Corp No par  Master Electric Co 5  31.75 preferred 100  May Dept Stores common 5  \$3.75 cum pfd 1947. series No par  \$3.40 cum pfd 1947. series No par  May Lag Co common No par  \$3.15 cum pfd 1947. series No par  \$3.25 cum pfd 1947. series No par  \$45 1st cum preference No par		19%   20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 15% 1534 1534 6334 6334 211/2 211/2	*36½ 37 *132½ 137 20% 20% 37% 37% *12 12½ 20% 20% 20% 13¾ 13% *500 580 10¼ 10½ 9¾ 10 *21 22 10 10% 22¾ 22¾ 22¾ 7 7 7% *11¼ 17½ 24% 25¼ *63¾ 63¾ 21% 63¾ 21% 63¾ 21% 21% *63% 48% *77% 79½ *170 172½ *89 90 *88¼ 88¾ *77% 79½ *11½ 11½ *40½ 44 *11½ 411½ 28½ 42%	4,300 2,700 2,700 700 5,300 300 100 6,100 700 2,200 10 2,900 8,00 700 2,900 8,00 10,00 700 2,900 8,00 10,00
Range for Previous  Year 1947  Lowest  # Highest  # per share  # May 33½ Feb  35 Mar 4554 Oct  24 May 32 Feb  46 Dec 5634 Feb  30½ May 44 Jan  87 Dec 105½ Feb  17½ May 25½ Feb  11½ Dec 31½ Feb  16¼ May 23½ Oct  88¾ Jun 105½ Feb  16¼ May 25½ Feb  13¼ May 19¾ Jan  55½ May 73 Feb  13¼ May 19¾ Jan  43½ May 65¾ Jan  35½ May 73 Feb  13¼ May 19¼ Jan  35½ May 11¼ Aug  12¾ May 47½ Jan  35¼ May 11¼ Aug  12¾ May 11¼ Aug  12¾ May 18½ Mar  33 Apr 48½ Dec  29¼ May 45½ Nay  136½ Jun 156 Mar  10¼ May 14¾ Feb  51¼ Apr 70¾ Dec  99 Dec 102½ Dec  7 May 15 Dec  104 Jan 123 Oct  28¾ Mar 56¾ Oct  28¾ Mar 56¾ Oct  28¼ Mar 56¾ Cet  33¼ May 13¼ Feb  51¼ Apr 70½ Dec  99 Dec 102½ Dec  7 May 15 Dec  104 Jan 123 Oct  28¾ Mar 56¾ Oct  28¾ Mar 56¾ Oct  28¾ Mar 56¾ Oct  28¾ Mar 56¾ Cet  33¼ Feb  11¼ May 25¼ Feb  11¼ May 25¼ Feb  11¼ May 25¼ Feb  11¼ May 25¼ Feb  11¼ May 27½ Dec  9½ May 13¼ Feb  11¼ May 27½ Dec  9½ May 13¼ Feb  11¼ May 27¼ Dec  9½ May 14½ Nay  11¼ May 27¼ Dec  9½ May 14½ Nay  11¼ May 27¼ Dec  9½ May 14½ Nay  11¼ May 27¼ Dec  11¼ May 27¼ Dec  11¼ May 27¼ Cet  11¼ May 27¼ Cot  10½ Apr 107½ Mar  11¼ May 27¼ Oct  10½ May 15¼ Nov  For-footnotes sec pag	Range since. Jan. 1.    Lowest	STOCKS NEW YORK STOCK EXCHANGE  Par  McCrory Stores Corp com 1 3½% conv preferred 100 McGraw-Hill Pub Co 10 McGraw-Hill Pub Co 11 Mc		## Aug. 30 Aug.  ## Sper share ## \$ per.  33	### ### ### ### ### ### ### ### ### ##	Sept. 2  **per ahar** 33½ 33½ 99 99 97¾ 37¾ *27 27¾ 48 48½ 31 31¼ *87 19½ 19¾ *91½ 22 *38 40 23¼ 36¾ 16¾ 53¼ 54½ 17½ 97½ *61¼ 62 *88 *89 *23 *21½ 42 *3½ *41½ 42 *3½ *3½ *41½ 17½ 56¼ 56½ *3½ *41½ 17½ 56¼ 56½ *3½ *3½ *41½ *3½ *3½ *3½ *3½ *3½ *3½ *3½ *3½ *3½ *3	Sept. 3 Sept.	Sales fee the Week Shares 800 1,050 1,050 1,050 1,050 1,800 100 100 100 100 1,800 100 1,000 1,100 1,000 1,100 1,00

				NEW YORK	STOCK				1 mark 2 mm 2		
\$ per share \$ p 35 Apr 40 107% Dec 112 9% Dec 16	7 lighest per share 0% Feb 2 Jan 6% Dec 4% Feb	Range si Lowest \$ per share 33% Feb 16 107% Jan 2 13 Feb 11 37½ Sep 3 50% Jan 23	### Ince Jan. 1  ### Highest  ### per share  ### 45 May 15  ### 112 Jun 2  ### 17 Jan 5	STOCKS NEW YORK STOCK EXCHANGE  Par  Murphy Co (G C) common 1 4% preferred 100 Murray Corp of America com 10 4% preferred 50 Myers (F E) & Bros No par	Saturday Aug. 28 8 per share STOCK EXCHANGE CLOSED	Monday Aug. 30 \$ per share 41½ 41½ 110 110 *13% 14 *37½ 38½ 53¼ 53¼	OW AND HIGH S Tuesday Aug. 31 \$ per share 40 \(^4\) 40 \(^4\) 109 110 13 \(^6\) 13 \(^6\) 27 \(^2\) 28 \(^2\) 54 \(^2\) 54 \(^2\)		Thursday Sept. 2 8 per share 41 41 *109 110 13% 14 *37% 38½ *54 56½	Friday Sept. 3 \$ per share 41 41½ *109 110 14½ 14½ 37½ 37½ *54 56½	Sales for the Week Shares 1,300 30 400 200 500
14 May 19 19 May 29 21 May 30 8% Dec 69 9% May 14 10% May 16 24 Jan 34 27 Jan 34 27 Jan 34 28 May 43 7% Dec 18 13% May 17 26% Dec 36 14% May 20 17% May 20 17% May 20 17% May 36 16% Dec 107 28% May 36 16% Dec 21 17% May 22 11% May 22 11% May 22 11% May 21 12% May 22 11% May 23 11% May 60 10% May 10% 10% May	9% Feb 93% Feb 93% Feb 93% Feb 93% Feb 93% Feb 93% Feb 94% Feb 95% Feb	14% Mar. 16 20 Feb 24 24 Feb 10 8% Feb 11 11% Feb 17 29% Mar 18 26% Feb 10 20 Mar 9 6% Feb 11 33% Feb 10 6 Feb 28 10% Aug 31 10% Mar 15 24% Mar 17 18 Feb 25 29% Jan 23 163 Aug 19 15% Feb 11 15% Feb 10 22 Jan 22 18% Feb 10 22 Jan 22 18% Feb 10 21 Jan 22 18% Feb 10 22 Jan 22 18% Feb 10 21 Jan 22 18% Feb 10 22 Jan 22 18% Feb 10 21 Feb 11 11% Mar 10 22 Jan 22 18% Feb 10 21 Feb 11 11% Mar 10 22 Jan 24 13% Feb 13 17 Aug 24 13% Feb 16 20% Mar 12 17 Aug 26 20% Feb 11 17 Feb 11 111% Mar 9 20% Feb 11 111% Mar 9 20% Feb 11 111% Mar 9 20% Feb 11 11% Mar 9 20% Mar 3 49% Jan 19 20% Mar 3	21% Jun 25 31% Sep 3 29 Jan 5 10% May 20 13% July 8 31% Sep 3 215 May 1175 Jun 23 25 May 21 48 Jun 17 9% May 20 13% Jan 2 14% Aug 23 32 Jun 2 21 May 21 22% May 21 22% May 21 22% May 21 22% May 19 38 Jun 10 177 Jun 20 24% Jun 10 1 Jan 2 25% Jan 5 25% July 12 25% July 6 9% May 17 10% Jun 10 15% May 26 12% Jan 26 12% July 12 25% May 15 98% Jan 15 98% Jun 18 33% Aug 18 43% Jun 18 33% Aug 18 43% Jun 19 26% May 17 64 July 12 26% May 15 98% July 12 292 July 12 26% May 15 98% Jun 18 33% Aug 18 43% Jun 19 35% Jun 18 33% Aug 18 43% Jun 19 35% Jun 19 35% Jun 19 35% Jun 19 35% Jun 21 25% Jun 21	Nash-Relvinator Corp		*** *** *** *** *** *** *** *** *** **	17% 18 25% 26½ 24½ 25 66% 67% 11% 11½ 12% 40¼ 41½ 29% 30¼ 4164% 164% 23 23 23 23 45 45½ 7 7 7 10% 10% 13 13¼ 28% 49 16½ 16¾ 16½ 16¾ 16½ 16¾ 16½ 16¾ 16½ 16¾ 16½ 16¾ 16½ 16¾ 16½ 16¾ 10½ 10½ 11½ 12½ 19¼ 19½ 10¼ 10½ 10¼ 10½ 11½ 12½ 11½ 11½ 12½ 11½ 12½ 11½ 11½ 12½ 11	18 % 18 % 26 ¼ 26 ¼ 26 ¼ 26 ¼ 26 ¼ 27 ¼ 27 ¼ 11 ¼ 11 % 12 ½ 11 ½ 42 30 % 30 % 30 % 30 % 30 % 30 % 30 % 30	18½ 18% 28½ 27½ 25 25 6% 6% 11½ 11½ 11½ 41½ 30¾ 31 164¼ 165 23¼ 23¼ 23¼ 23¼ 17¾ 10% 10% 13 13½ 17¾ 17¾ 19% 19% 19% 19% 19 10¾ 13 13½ 28½ 23¼ 23¼ 23¼ 23¼ 23¼ 23¼ 23¼ 23¼ 23¼ 23¼	18 1/4 18 1/2 27 1/4 31 1/4 25 1/4 26 1/4 31 31 1/4 11/4 11/4 11/4 11/4 11/4	6,800 1,410 500 1,600 2,200 800 400 7,900 3,600 1,000 3,600 1,600 9,500 1,600 4,600 1,600 1,300 1,300 1,300 1,300 1,000 1,400 1,500 1,400 1,500 1,400 1,500 1,400 1,500 1,400 1,500 1,400 1,500 1,400 1,500 1,400 1,500 1,400 1,500 1,400 1,500 1,400 1,500 1,400 1,500 1,400 1,500
6% May 10 83½ Dec 115 25 Dec 30 13½ May 22 79½ Dec 10 11 Aug 22 19½ Aug 23 33 Jun 45 6% Dec 13	0% Feb 5½ Jan 0% Nov 2% Feb 2½ Feb 2½ Apr 5¾ Oct 5½ Jan 3% Feb	8 Jan 2 82½ Mar 10 25¾ Feb 11 16¾ Feb 11 78 Aug 11 11½ Aug 11 20¼ Sep 3 33% Jan 2 5 Mar 8	13% May 10 93 Jun 11 36¼ Jun 14 27% Jun 24 90 Mar 18 17¼ Mar 20 27¼ May 17 40½ Apr 24 7% May 22	North American Aviation  Northern Central Ry Co		12 12½ *85 86½ 30¾ 30¾ 22¾ 22½ 81 81 12½ 12½ 21¼ 21¾ 36½ 5½ *5½ 5½	117% 12 *85 86 ½ 30 ½ 30 ½ 22 ¼ 22 % 80 ¼ 80 ¼ 11 ½ 12 20 % 21 36 ½ 36 ½ *5 ½ 5 ½	*85 86½ 30½ 30% 22% 23½ 80¼ 80¾ 11¾ 12½ 20¾ 21¼ 36½ 36½ 5½ 5½	*85 86½ 30% 30% 23% 23% 81¼ 82 12 12 21% 21¼ *36% 37 *5½ 5½	*85 86½ 30¾ 31¼ 23¼ 23⅓ 82 82 11⅓ 11¾ 20¼ 21⅓ 37 5⅓ 5¼	2,900 10,900 250 5,200 5,600 140 400 300
Range for Pro Year 194 Lowest I	8½ Feb evious	10% Mar 18	14% Jun 9 ince Jan. 1 Highest 8 per share	Norwich Pharmacal Co2.50 STOCKS NEW YORK STOCK EXCHANGE Par	Baturday Aug. 29 8 per akara	•12 121/2	12% 12% LOW AND HIGH : Tuesday Aug. 31 8 per share	12% 12%  SALE PRICES  Wednesday  Sept. 1  \$ per share	*12¼ 12½  Thursday Sept. 2  \$ per share	Friday Sept. 3 & per share	Sales for the Week Shares
21 Apr 31 18 Dec 22 17% May 22 93 Dec 10' 7% May 11 86 May 11 15% Sep 21 24 May 3, 149% Oct 16: 19% May 2 84 Aug 9,	8 Jan 1% Feb 5% Dec 2 July 7 7 Feb 3% Feb 8 Feb 8% Feb 8% Feb 3% Jan 8% Jan 30 Jan 30 July	27½ Feb 10 92½ Jan 2 26% Feb 11 16½ Apr 14 22% Feb 11 92 Mar 9 8 Feb 25 89 Mar 16 20 Jan 2 27 Jan 26 147 Mar 17 17 July 19 83 Jan 17 51¼ July 20	34½ Jun 18 103 Jun 18 43 Jun 15 18% Jan 17 36% July 13 x109½ July 13 12¼ Apr 20 100 Jan 5 23 Jun 17 37½ Jun 23 154 Jan 29 23 Jan 5 89 Feb 27 73¼ Jan 2	Ohio Edison Co commen.  4.40% preferred. Ohio Oil Co. Ne par Oklahoma Gas & Elec 4% pfd. Se Oliver Corp common. Ne par 4%% convertible preferred. Omnibus Corp (The) common. 8% convertible preferred. Oppenheim Collins. 160 Oppenheim Collins. 160 Outloard Marine & Mig. Se Outloard Marine & Mig. Se Outloard Marine & Mig. Se Outloard Marine & Mig. Outloard Marine & Mig. Se Outloard Marine & Mig.	STOCK STOPANGE CLOSED	*32% 33½ 99 36½ 37% 17¼ 18 32½ 32½ 103 104 9 9½ 93½ 94 22 23 33½ 33½ 33¾ 148½ 149 18½ 18½ *83 88 59 59¾	33 ¼ 33 ¼ 99 99 99 99 36 % 36 % 17 % 18 32 % 32 % 103 ¼ 104 ¼ 9 9 9% 42 22 ½ ½ 33 % 33 % 33 % 148 ½ 149 17 ½ 18 85 88 57 % 58 %	33 33 *98 98 74 36 ½ 37 17 % 17 % 22 % 32 ½ 32 % 103 103 ½ 9 ½ 94 ½ 22 22 34 34 ¼ *148 ½ 149 18 18 88 58 ½ 55 ¼	33½ 33½ 98% 98% 37 37½ 171½ 18 32% 33½ 104 104½ 95% 95 22 23 34¼ 34% 141 149 18 18½ 83 88 58 58	*33 33¼ *98½ 98% 36¾ 37 *17¼ 18 33 33¼ 104½ 105 9¼ 9¼ *93% 95 *22 22½ 34¼ 34½ *149 *18 18¼ *83 88 57¾ 57¾	300 120 11,700 5,100 370 3,900 60 100 3,500 3,400
8% May 1 80 Jan 8 24 Jan 4 50% Nov 6 25% May 3 289% Dec 12 131 Dec 16 3% May 5 4% Dec 1 13 May 1 40% Jan 5 80% Jan 5 80% Dec 10 13 May 1 21% Jan 5 80 Dec 2 33% Dec 10 85% Jan 5 2 Dec 2 33% Dec 4 22% May 3 7 Dec 4 8% May 1 88% May 1 88% May 1	16 Sep 19 Feb 10 Oct 16 % Oct 13 ½ Jan 13 ½ Feb 19 ½ Feb 19 ½ Feb 10 Ct 13 ½ Jan 13 ½ Feb 14 % Feb 18 July 18 Feb 19 ½ Feb 10 July 13 ½ Jan 13 ½ Jan 13 ½ Jan 14 ½ Jan 13 ½ Jan 14 ½ Feb 15 Nov 18 % Nov 18 % Nov 18 % Nov 18 % Nov 18 % Feb 18 % Nov 18 % Feb 18 % Nov 18 % Feb	11½ Feb 27 10 Aug 3 62½ Feb 11 34¾ Feb 13 55½ Mar 20 30½ Mar 17 47¼ Mar 16 30 Feb 13 89½ Feb 21 34¼ Feb 10 4½ Feb 11 4½ Feb 10 4½ Feb 27 13½ Mar 16 66 Feb 52½ Jan 12 66% Feb 12 22 Feb 21 97 Jan 2 18½ Feb 11 34¼ Feb 10 2 Mar 16 6½ Aug 24 24¾ Feb 10 2 Mar 16 6½ Mar 16 9 Feb 21 97 Jan 2 18½ Feb 11 34¼ Feb 10 2 Mar 16 9 Feb 24 24¾ Feb 10 2 Mar 16 9 Feb 24 24¼ Feb 10 3 Mar 16 9 Feb 24 38½ Feb 27	18¾ May 17 15 May 27 73 Apr 13 43½ May 28 21½ Jun 15 36% Jan 8 55% July 13 44¼ July 23 104½ Jun 7 1147 Mar 18 6½ Apr 6 62¾ May 17 11½ May 21 21½ Jun 21 65½ Jun 15 100 May 17 11¾ Jun 21 28 May 27 105 Jun 8 26% May 17 11¾ Jun 21 3¼ May 17 33¾ May 17 33¾ Jan 2 30% Jun 11 10 May 17 16¾ Jun 18 37 Jan 1 49¾ Jun 1	Pacific Amer Fisheries Inc		*14½ 15 *10½ 11 *65 70 *36½ 37½ *18½ 34 34½ *38½ 40 97 97 *134 135 *5 55 *6 55½ *6 47¼ 48½ *7½ 80¾ 60¾ *8 9 9½ *16 17½ *6 60¼ 60¾ *8 10 *3 103¾ *3 103	*14¼ 15 *10½ 11 *65 70 37 37½ *18¾ 19 33¾ 34¼ 53½ 53½ 38 97 97 *134 135 *5½ 47½ 4½ 47½ 59½ 59¾ 99¼ 16½ 16½ 59½ 59¾ 93¾ 85% 8¾ *23¾ 23½ *103 *104 23¾ 23½ *103 *104 23¾ 23½ *103 *104 23¾ 23½ *103 *104 23¾ 23½ *103 *104 *23½ 45 *2½ 26½ *2½ *1½ 8½ *1¾ 45 *3¾ 30 *3¾ 44¼ *31¾ 45 *30 *30¾ *46 *30 *30¾	15 15 *101/4 11 *65 70 37 37 19 19 34 1/2 34 1/2 53 53 58 39 97 97 1/2 135 135 5 1/6 5 1/6 9 1/6 17 1/4 17 1/4 17 1/4 17 1/4 17 1/6 103 104 23 1/6 23 23 1/6 23 23 1/6 23 23 1/6 23 23 1/6 23 24 1/6 23 24 1/6 23 24 1/6 24 1/6 *27 1/6 28 1/6 *27 1/6	15 15 15 11 11 1665 70 371½ 201¼ 343% 343% 345% 531¼ 531¼ 531¼ 531¼ 531¼ 531¼ 531¼ 531¼	*14½ 15½ *11 11½ *65 70 *36½ 38½ *19½ 20 34½ 34% *63, 53 38% 38¾ 96¾ 96¾ 96¾ 135½ 135½ 5 5 47½ 47½ 5½ 61½ 9 9% *16½ 173¾ 61¾ 61½ 9 9½ *103 104 23½ 23% *44 46 23½ 23% 27½ 27¼ 27¾ 27¾ 27¾ 27¾ 27¾ 27¾ 47½ 103 30¾ 31 47 47½	200 10 10 10 100 6,000 800 900 330 170 2,200 63,200 4,000 70 3,700 3,700 3,700 3,700 4,800 300 2,2,300 4,800 300 2,2,800

and the second s	ann (tree las)	a Daniel (1986) na bhaile an teann	a degree jagen an	NEW YORK	STOC	K RECOI	RD \	ar Ng San Sangar Tana	i a Districtiva de la composición de l La composición de la	er in in a service of the service of	1.20.76
	evious 17 Highest per share	Range si Lewest 8 per share	ince Jan. 1 Highest 8 per share	STOCKS NEW YORK STOCK EXCHANGE  Per	Saturday Aug. 28 S per chare	Monday Aug. 80 8 per share	OW AND HIGH Tuesday Aug. 31	Wednesday Sept. 1	Thursday Sept. 2	Friday Sept. 3 8 per share	Sales fee the Week Shares
7 Apr 1: 13½ May 2: 29 Sep 36; 107 Dec 11' 18 Dec 2: 18½ Dec 2: 38 May 5: 111 Dec 11: 45½ Dec 5: 48½ Jun 10: 6 May 2: 22½ Dec 3: 33 May 3:	6% Oct 4% Feb 6 Apr	11¾ Feb 13 15¼ Feb 11 28½ July 9 110 Apr 8 18½ Feb 17 16½ Feb 27 39¼ Aug 12 103 Feb 19 31 Aug 27 86¾ Feb 1 10 ¼ Feb 4 12 Aug 11 25½ July 30 99¾ Aug 27 № Feb 11	15% Jan 2 20% July 13 34½ May 7 112 Jan 14 20¼ July 6 22½ May 24 48 Apr 22 120 Apr 22 45% Jan 6 98¼ Sep 3 20¼ May 7 24¼ Jan 5 30½ Jan 6 104 May 19 17% Jun 21	Penn Coal & Coke Corp.   1e	STOCK EXCRANGE CLOSED	*12 % 12 % 18 % 18 % 18 % 18 % 18 % 18 %	*12½ 13 18¾ 18¾ *27½ 30	*12½ 13 19 19 *27½ 30 *110 112 18% 19 19% 19% *39½ 40½ *107¼ 108 *31 31¾ 98 98 15¼ 15¼ ×12½ 26¾ 26¾ 26 *99¾ 101 13¼ 13¼	*12½ 13 *19½ 19% *28 29½ *110 112 18½ 19½ 19¾ 20¼ 39¼ 40½ 107¼ 107¼ 32 32 98 98 *14½ 16 12¾ 16 12¾ 16 12¾ 13½ *99¾ 101 13½ 13½	**12½ 12½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 110 112 x15½ 18½ 19½ 20 40½ 107 107 107 107 107 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½	2,600  5,700 23,200 100 80 100 1,200 100 16,200 100 400
37 May 6: 364 Apr 44 494 Dec 5: 974 Dec 10: 214 Dec 2: 234 Dec 2: 1114 Dec 2: 1114 Dec 10: 107 May 1: 21 Jan 3: 88 Dec 9: 25 Dec 4: 88 Dec 10: 21 Apr 4: 81 Jan 9: 804 May 6: 805 Dec 10: 81 Jan 9: 81 Jan 9:	8 Oct 2	14% Feb 2 47 Feb 11 40% Feb 13 50 Feb 8 55% Mar 5 21% Feb 26 22% Jan 26 104 Jan 21 91 Jan 28 104 Aug 31 14 Jan 19 28 Jan 22 83% Apr 8 25% Mar 16 87 Jan 6 87% Jan 26 54% Jan 25 54% Jan 21 54% Jan 21	20¼ May 15 64% July 12 55 May 19 104% May 15 24% Jun 14 25% Jan 2 115½ Jun 9 103% Jun 10 111 Jun 8 20% May 22 45½ July 9 91 July 8 37% Sep 1 97¼ Jun 3 87% Jan 2 46% Apr 23 246% Apr 23 27½ Jun 15 14% May 7	Pfeiffer Brewing Co		17½ 17½ 54½ 55½ 55½ 55% 53¼ 54 99¼ 100¾ x22½ 22¾ x24 24 902 105 18% 18% 18% 36% 36% 36% 88 88 366 36% 887 881 887 881 887 881 991½ 95¾ 887 881 991½ 95¾ 887 887 887 887 887 887 887 887 887 88	17% 17% 17% 55 55 54 54	17½ 17½ 17½ 56 56¾ 55½ 55½ 553 54 99 100¾ 22½ 23 23 24 24¼ 109¼ 109¾ 92 95½ 104 104 191% 19¾ 86½ 37 86 2 88 36¾ 37½ 87 88 87 88 88 88 66¾ 66¾ 66¾ 66¾ 66¾ 133 13¾	17½ 17½ 56 56% 55½ 56 56% 54 54 59 100½ 223¼ 23 234 24 34 109% 195½ 104½ 105 19½ 39¼ 39½ 39½ 39½ 39½ 39½ 39½ 39½ 39½ 39½ 39½	*17½ 17% 55½ 56 55½ 56 53¾ 53¾ 99½ 99½ 22¾ 23¼ *24 24¾ 109¼ 109¾ *92½ 95½ 104¼ 104¾ 19½ 39 39 *86 88 36 36½ *90 96 *67 88½ *40% 41½ 91¼ 91¼ 67¾ 68 *13 13¾	600 1,900 7,600 220 2,700 400 300 180 4,700 3,300 30 14,200
80¼ Apr 3. 99¼ Dec 10. 96¼ Dec 9. 10. May 1. 188 Dec 10. 18¼ Jan 3. 16 Dec 1. 163¼ Nov 20. 22¼ Apr 4. 7 7 May 1. 114 Apr 1. 4. 59¼ May 9. 67 Jan 8. 10¼ May 2. 171 May 20. 171 May 2. 10. 10. 10. 10. 10. 10. 10. 10. 10. 10	18 ½ July 18 Feb 16 ½ Dec 16 ½ Oct 12 Mar 12 Mar 12 Mar 12 Mar 12 Mar 12 Mar 13 Jan 12 Feb 10 Vov 15 Dec	30% Feb 25 98% Apr 1 110 Jun 14 111% Feb 11 84% May 12 26 Mar 16 12% Feb 11 145 Jan 26 157 Feb 16 34 Feb 20 38 Feb 11 140 Jan 27 73% Feb 28 71% Mar 9 15 Feb 28 145 Jan 9 28% Jan 9	34% Jan 5 103½ Jan 8 110 Jun 14 15½ Jun 10 93 July 28 36% July 15 23½ Jun 15 155 Apr 14 169 July 15 39½ Jun 1 10 Jan 2 20 Jun 9 160 July 15 42½ May 10 26¼ Jun 24 161 July 7 46½ July 13	Pillsbury Mills Inc common 28 \$4 preferred No par Pitts C C & St Louis RR 10e Pitts Coke & Chem Co com No par \$5 convertible preferred No par Pitts Consolidation Coal Co 1 Pitts Ft Wayne & Chic Ry com 10e 7% gdd preferred 10e Pittsburgh Forew & Bolt No par Pittsburgh Flate Glass Co 10 Pittsburgh Flate Glass Co 10 Pittsburgh Steel Co com No par 7% preferred class B 10e 5% preferred class B 10e 5% preferred class A 10e 5% 1st ser conv prior pfd 10e Pittsburgh Young & Ash pfd 10e		*33½ 33¾ *101 1017% *110 115 *112¾ 13¼ *87½ 89 32½ 32½ *18½ 20 *147 157 *164 166½ 35½ 35¾ 8½ 16 16½ *160 175 *8¼ 8¼ *160 175 *8¼ 8¼ *16 16¼ *160 175 *8¼ 8¼ *16 16¼ *176 76 *22½ 23 *147 156 37 37¾	33¾ 33¼ 101 101 101 115 13 13 88½ 32½ 32½ 32½ 147 157 164½ 35¾ 35¾ 8½ 8½ 8½ 8½ 8½ 85 75½ 77 22½ 23½ 23½ 147 156 16 16 16 16 16 16 16 16 16 16 16 16 16	334/334/101% 101% 115 1124/134/134/134/134/134/134/134/134/134/13	33 <sup>3</sup> / <sub>4</sub> 33 <sup>3</sup> / <sub>4</sub> *101½ 1013/ <sub>4</sub> *110 115 13 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>4</sub> 85 86 32 <sup>1</sup> / <sub>4</sub> 32 <sup>9</sup> / <sub>4</sub> *19 20 *147 157 *164 166 <sup>1</sup> / <sub>2</sub> 35 35 <sup>3</sup> / <sub>6</sub> 8 <sup>3</sup> / <sub>6</sub> 8 <sup>3</sup> / <sub>6</sub> 17 17 <sup>1</sup> / <sub>2</sub> *160 174 86 <sup>6</sup> / <sub>8</sub> 88 <sup>1</sup> / <sub>4</sub> *75 <sup>1</sup> / <sub>2</sub> 77 <sup>1</sup> / <sub>2</sub> 23 <sup>3</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>6</sub> *147 156 37 <sup>3</sup> / <sub>4</sub> 38 <sup>3</sup> / <sub>4</sub>	33½ 33½ 33½ 31½ 101¼ 101¾ 112 115 13 13 85 87 31¾ 32¼ 18½ 20 147 157 164 166½ 35¼ 35½ 35½ 35½ 81¼ 83½ 81½ 88½ 85½ 77½ 175½ 77½ 233½ 245% 147 156 38½ 38½ 38½ 38½ 38½	700 20 300 70 3,600  4,700 2,400 1,800 240 10 800 2,400
21 Apr 3 194 May 3 1134 May 1 1245 Dec 1 9 May 1 3314 Dec 4 87 May 7 1544 May 3 8814 Dec 10 3014 May 3 8114 May 6 8114 May 6 8114 May 2 1054 Oct 10	4¼ Jan 8 Dec 18½ Oct 19½ Oct 18½ Oct 18½ Oct 18½ Nov 12¾ Jan 12¼ Feb 18½ Jan 11½ Peb 19½ Dec 19¼ Peb 19½ Dec 19½ Jan 16½ Feb	9% May 10 33 Jan 6 29% Feb 14 12% Feb 14 12% Feb 13 12% Jan 28 8 Aug 23 28% Sep 1 62% Feb 16 18 Feb 27 51 Mar 11 32% Jan 15 21 Aug 2 26% July 19 40% Mar 17 x25% Feb 5 101% Feb 1 x25 Feb 1	12¼ July 28 70% May 4 46 Jul 24 16% May 20 11¼ July 12 11¼ May 18 35¼ May 21 71¼ Jan 9 283% May 25 94 Apr 26 39% July 6 24¾ Jun 25 30% May 15 53 Jan 5 42 May 18 108¼ Sep 3 33 July 12	Plough Inc	•	*12 12% 47 49 *44 ½ 44% 13 ½ 13½ 8 8½ 29 29 67 ½ 68 ½ 21½ 21½ 39 39 ½ ×21½ 21½ ×27 27½ 43 ¼ 43 ¼ 43 ¼ 43 ¼ 43 ¼ 43 ¼ 36 36 ½ *107½ 108 30 30	12 12 47 48 4434 13 13 14 12 13 13 14 12 13 13 14 12 13 14 12 15 15 15 15 15 15 15 15 15 15 15 15 15	*11¾ 12 x47 50¼ *44 45 13 13% 13½ 8 8½ 28¾ 29 -67½ 67¾ 21½ 21½ 21½ 290 91½ 28% 39½ 27 273½ 43¼ 43¼ 36¼ 36¾ 36¾ 36¾ 30 30	*11¾ 12 49¼ 50 *44¾ 45 13% 13% *13% 13% 8% 8½ *29½ 29½ 21½ 21½ 39¼ 39¼ 22½ 22% 22½ 23% 27 43% 43% 43% 37 37½ *107% 108½ 30	*11¾ 12 48½ 49 44¾ 45 13¾ 13¾ 13¾ 13¾ 13¾ 8½ 8¾ 8¾ 67¾ 68 21½ 21¾ 29 91½ 21¾ 29 43¾ 22½ 43¾ 30¾ 30¾ 30¾ 30¾ 30¾ 30¾	400 8,400. 800 2,600 6,400 3,200 400 3,200 1,600 5,500 8,100 5,600 200 1,600
20 Mar 2	14% Des	x21% Peb 25	25% May 25	Q Quaker State Oil Refining Corp_18	*	22% 22%	*221/2 231/2	231/2 231/2	*23 23%	*23 233/4	200
		Rango s Lewest 8 per share	ince Jan. 1 Highest 8 per share	STOCKS NEW YORK STOCK EXCHANGE  Pas	Saturday Aug. 28 S per share	Monday Aug. 30 8 per share	LOW AND HIGH Tuesday Aug. 31 8 per share	Wednesday Sept. 1 6 per share	Thursday Sept. 2 8 per share	Friday Sept. 3 8 per share	Sales for the Week Shares
68% Dec 8 8% Dec 1 94% Dec 10 28% May 4 17% May 3	10% Feb 30% Feb 15% Jan 15% Mar 11 Feb 32 Dec 38% Feb	7% Feb 20 63% Feb 11 7% Feb 27 91 Mar 11 28% Mar 11 22% Feb 20 31 Jan 28	15 Jun 17 75% May 27 11% May 19 98% Jun 4 34% Jun 18 836 July 28 35 May 17	Radio Corp of America com Mo par \$3.50 conv 1st preferred No par Radio-Ketth-Orpheum 100 Raybestos Manhattan No par Rayonier Inc common 1 \$2 preferred 25	BTOCK EXCHANGE CLOSED	12½ 12½ 71½ 71½ 77% 8 95% 95% 31¼ 33 33 *32½ 33	12½ 12¾ *71½ 71⅓ 7% 7% *95 95% *30¼ 31¼ 33 33¾ 32% 32%	12% 12% •71½ 71% •78 8½ •94 95% 30½ 31 33% 34% 33 33	12% 13% *71% 71% 8 8% *95 95% *30% 31% 34% 33 33	12% 13 71% 71% 8 8 8 *95 95% 30% 31¼ 34% 35 33½ 33½	32,600 300 6,400 40 400 2,700 400
37 Dec 4 33 Nov 3 94 May 96 Oct 10 11 May 1	22½ July 18½ July 19 July 18% Feb 08½ Mar 16¼ Feb	16% Feb 20 36% Feb 24 31 Feb 16 10% Feb 24 101 Jan 21 11% Feb 11 9% July 19	27% July 12 45 Apr 27 39 Jun 2 15% May 27 105½ July 12 18 May 21 14% Jan 7	Reading Co common		24% 25% 44 43 44 435 37 13% 13% 13% 15% 15% 10 10	24¾ 24¾ 44 44 *36 37 14 14 *103 108 15¼ 15¼ *9% 10¼	25 25¼ 44 44 36 36 *13¼ 14¼ *102 108 x15 15	25½ 25¾ 44 44 *35 37 14¼ 14¾ *105 108 14¾ 15½	25% 25% 44 44 *36 37 *13½ 14½ *105 108 14% 14% 10 10	1,800 500 100 500 1,500
20½ May 2 10½ Dec 1 62 Dec 8 12½ Dec 1 96 Nov 10 24½ Jan 3	29½ Feb 17% Feb 84¼ Feb 17 Aug 02 Jan 33% Oct	22 Aug 26 10¼ Feb 27 61½ Jun 10 11 Mar 17 95½ Jun 17 18⅓ Aug 17	25¼ May 21 13% May 24 66 Aug 4 15¼ May 21 99 Aug 24 29% Jan 7	\$1.25 div prior preference 10 Reliable Stores Corp No par Reliance Mfg Co common 50 Conv pfd 3½% series 100 Remington-Rand common 50 84.50 preferred 25 Reo Motors Inc 1		*22 23 10% 10½ *62 63 12½ 12¼ *97¾ 100 185% 18%	*22 23 10% 10% *62 63 12¼ 12% *97% 100% 18% 16%	*22 23 *10% 10% *62 63 12¼ 12½ *98 100 185% 19½	*22 23 10 % 11 ¼ *62 ½ 63 12 ½ 12 ¾ *98 100 19 ½ 20	22% 22% *10% 11¼ *62½ 63 12% 12% *98 100 19% 20¼	5,000 5,000 5,500
3½ Dec 9% Dec 122½ May 3 101% Dec 11 14 May 91 Dec 11 6½ Dec 119½ Jun 590 May 12 99 May 45 May 45 May 45 May 45 May 45 May 5	9% Jan 8% Feb 30% Feb 30% Feb 10 Apr 11% Feb 39 Jan 24 Jan 16% Feb 44% Feb 44% Feb 50% Dec	6% Feb 10 3 Sep 2 6% Aug 27 22% Feb 11 103 Jan 5 15½ Feb 10 82½ Feb 10 5½ Feb 20 19% Feb 20 19% Feb 27 7% Feb 11 35% Apr 23 46 May 6 87½ Feb 18	13% May 8 54 May 20 11% May 21 31% Jun 14 211% May 15 96 Apr 19 8 May 15 29% Apr 20 104% Jan 5 11% May 26 41% Jan 2 50 Jan 8 94 Jun 1	Republic Aviation Corp		10 10% 31% 31% 31% 71% 299 291% 1071% 1071% 2051% 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	10\% 10\% 3\\\ 3\% 3\\\\ 7\% 7\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	10% 10% 3% 3½ 7% 7% 29½ 30% 107 107 17 17½ 95½ 6% 6¼ 24½ 25 *100 100½ 9 9½ 38 38¼ 48 48 *87¾ 89	10 % 10 1/4 3 344 75% 75% 30 % 30 % 30 % 10 7 10 7 17 17 17 17 17 16 16 16 18 17 10 10 10 10 10 10 10 10 10 10 10 10 10	10 % 10 ½ 3½ 3½ 7% 7% 7% 7% 70 10 ½ 30 % 10 ½ 10 7 17 ½ 17 % 6½ 24 24 ½ 100 % 100 % 100 % 10 % 38 38 48 47 ½ 48 87 38 8½	4,400 4,900 2,000 30,100 2500 2,500 10,900 2,300 160 500 7,880 30 1,000
13% Jan 23% May 5% Sep ————————————————————————————————————	25% Feb 18½ Dec 31 Feb 10¼ Mar 	20% Mar 16 15½ Jan 26 21 Aug 11 5 Aug 18 6% Feb 5 19% Feb 14 155% Mar 8 17 Mar 16 54½ Jan 22 12½ Aug 12	24½ May 18 49 Jun 21 28 Jun 15 7½ May 21 12 July 12 29½ July 12 22½ Aug 30 27% May 27 72 May 28 18¼ Jan 6	Royal Typewriter 1 Ruberoid Co (The) No par		201/2 201/2 371/6 385/6 *221/2 23 *551/4 55/6 105/6 105/6 261/2 261/2 221/4 221/2 203/4 203/4 65 65 *121/2 13	20% 20% 371% 371% 21% 223 23 42 551% 51% 210% 20 52 65 20 56 67 52 12% 125% 125% 125% 125% 125% 125% 12	21 21 37% 38% *23 23¼ 5¼ 5½ 10% 10% *26% 27 *22 23% 20½ 21 66 66% 12¾ 12¾	21½ 21½ 38¾ 38¾ 38¾ 24½ 24½ 25¼ 5½ 10¾ 10¾ 26% 22 22 21 22¾ 67 67¼ 12⅓ 12⅓ 12⅓	21½ 21½ 38½ 38½ 23½ 23½ 5½ 5½ 10½ 10¾ 21¾ 27¾ 21¼ 21¾ 21¾ 21¾ 22½ 66½ 65½ 66 *12¾ 13¼	1,000 12,500 300 1,600 3,800 300 1,100 5,100 600 200

### ### ### ### ### #### #### ########	b 24 61% Jun 9 b 11 16% July 8 b 11 16% July 8 b 11 16% July 8 b 11 48% May 15 m 29 101 Jun 16 b 13 13% May 27 b 18 91% May 21 b 19 52% May 21 b 19 52% May 21 b 19 52% July 6 b 10 20% Jun 14 b 10 20% Jun 14 b 11 59% May 16 ar 25 8 July 26 b 15 42% May 18 r 29 12% July 16 b 11 59% May 16 ar 25 8 July 26 b 15 42% May 18 r 29 12% July 12 ar 17 8 % May 15 at 16 14 4 % July 15 b 16 11 54% Jun 24 b 11 44% Jun 1 15 b 11 44% Jun 1 1 40 26 104 Jun 24 b 11 44% Jun 1 1 40 26 104 Jun 24 b 11 44% Jun 1 1 40 26 104 Jun 24 b 11 44% Jun 1 1 40 26 104 Jun 24 b 11 44% Jun 1 1 40 24 Jun 24 b 11 44% Jun 1 5 ar 16 14% Jun 1 5 ar 17 7% Jun 15 ar 19 13% Jun 1 5 ar 19 13% Jun 1 5 ar 17 7% Jun 15 ar 17 7% Jun	Safeway Stores common 5  5 % preferred 100  Savage Arms Corp 5  Scheniey Distillers Corp 1.75  Scovill Mig Co 3.65 % cum pfd 100  Scranton Elec Co (The) common 5  3.35% cumulative preferred 100  Seaboard Air Line com v t c No par 5 % preferred series A 100  Seaboard Finance Co 1  Seaboard Oil Co of Del No par 8  Seagrave Corp 5  Sears Roebuck & Co No par 8  Seeger Refrigerator Co 5  Seberling Rubber Co 1  Servel Inc common 1  34.50 preferred No par Shamrock Oil & Gas 1  Sharon Steel Corp No par Sharp & Dohme common No par Sharp & Dohme common No par 83.50 conv pref series A No par Shattuck (Frank G) No par Sheaffer (W A) Pen Co 1  Shell Union Oil 5  Schell Union Oil 15	•	Monday Aug. 30 \$ per share  50% 50% 50% 13% 14% 42 43% **112 120 **88 92 **11% 11% **299 91 **170% 111% **21% 22% **45% 46% **292 92 **90% 90% **21% 22% **56% 56% **18 18 **110% 111% **111% 111% **12% **33% **33% **33%	Tuesday Aug. 31 \$ per share  *51	Wednesday Sept. 1 \$ per share  1 \$ per share  14 4 14 4 43 4  *115 120  *88 91  17% 17%  *88 91  17% 17%  *10% 111 ½  14% 15  28 4 29  *46 46 ½  *90 ½ 90  14 14 14 14 18  22 ½ 23 %  *82 ½ 84  22 ½ 23 %  *85 ½ 57 ¾  18 ½ 18 ¼  46 % 47 ½  66 ½ 7  38 % 39  11 11 ½	52½ 53 14% 15½ 43¾ 118 120 92 92 11¾ 12 *89 91 17% 18 *10½ 111½ *11½ 14¾ 28% 29% 46 46½ *90½ 92 *90½ 91¼ 14½ 14¾ 82½ 84 *90½ 92 *90½ 91¼ 14½ 14¾ *82½ 84 *56 57¾ 6½ 7 *6½ 7 *86½ 7	Sept. 8 8 per share  \$ 252\forall 2 52\forall 2 2 2 2 2 14\forall 4 14\forall 4 3 43\forall 4 12 29\forall 3 2 3 11\forall 4 12 29\forall 5 29\forall 4 14\forall 4 12 111\forall 2 111\forall 2 111\forall 2 111\forall 2 111\forall 2 114\forall 6 14\forall 4 14\forall 6 14\forall 2 29\forall 6 12 29\forall 6 12 29\forall 4 14\forall 4 14\forall 4 14\forall 4 14\forall 4 14\forall 2 31\forall 4 23\forall 4 23\fora	1,300 20,500 40 40 7,900 100 100 100 7,000 4,000 100 100 1,400 1,2
5½ May 12½ Jan 8½ Fel 18 May 37½ Dec 22½ Fel 20 S Jan 85½ Fel 20 S Jan 85 Jan 85 Jan 85 Jan 85 Jan 12 Qot 8 Fel 80 Dec 98½ July 79 Fel 20 Dec 36½ July 79 Fel 20 Dec 36½ July 17½ May 11½ Feb 8% Fel 20 Dec 12½ Jan 25½ Ma 40½ Dec 49½ Jan 25½ Ma 40½ Dec 103½ Sep 90% Fel 90 Dec 102½ July 88½ Fel 13½ Nov 18½ Jan 39% Ma 92 Dec 103½ Sep 90% Fel 13½ Nov 18½ Jan 13½ Fe 39½ Mar 8½ Fel 1½ May 25½ Feb 44 Fel 1½ May 25½ Feb 44 Fel 1½ May 30½ Mar 43½ Dec 35½ Feb 44 Fel 1½ May 40½ July 31½ Fel 23 Mar 43½ Dec 35½ Feb 8½ Mar 43½ Dec 35½ Feb 8½ Mar 40½ July 31½ Fel 10½ Feb 5 Mar 30½ May 40½ July 31½ Fel 11 Oct 16½ Feb 10½ Ap 6¾ Dec 16¼ Feb 10½ Feb 5% Mar 40½ July 31½ Feb 5% Mar 40½ July 51½ Feb 5% Mar 50½ Feb	b 11	8t Joseph Lead 10 8t L-San F Ry Co com y t c No par Preferred series A 5% vto 100 8t Louis Southwestern Ry. Co 100 5 % non-cum preferred 100 8t Regis Paper Co common 5 1st pid 4.40% series A 100 8areway Stores common 5 5% preferred 100 8avage Arms Corp 1.75 8chenley Distillers Corp 1.75 8chenley Distillers Corp 1.75 8cott Paper Co-common No par \$3.40 cum preferred No par \$3.40 cum preferred No par \$3.50 cumulative preferred 100 8cranton Elec Co (The) common 5 3.35% cumulative preferred 100 8caboard Air Line com vt c No par 5% preferred series A 100 8caboard Oil Co of Del No par Seeger Refrigerator Co 5 8cherling Rubber Co 1 8ervel Inc common 1 34.50 preferred No par Shatmock Oil & Gas 1 8harno Steel Corp No par Sharp & Dohme common No par Shafter (W A) Pen Co 1 8chell Union Oil 15 8chell Union Oil 15 8chell Union Oil 15 8chell Union Oil 15	CLOSED	13% 14% 42 43% 112 120 88 92 11% 11% 11% 18% 11% 28% 28% 28% 28% 28% 28% 28% 28% 28% 28	13% 14% 42% 42% 42% 112 120 888 92 11% 11% 18 117% 18 117% 18 14% 28 14 28 14 45 34 35 38 38 38 38 38 38 38 38 38 38 38 38 38	14¼ 14% 43¼ 43¼ 43¼ 43¼ 43¼ 415 120 888 92 11¼ 11¼ 11% 188 91 17% 110½ 111½ 14% 15 28¼ 29 90½ 90½ 90½ 90½ 84 22½ 23% 23% 18¼ 18¼ 18¼ 18¼ 18¼ 18¼ 18¼ 18¼ 18¼ 18¼	14% 15 ¼ 43¾ 118 120 92 92 92 92 11¾ 12 12 899 91 117¼ 18 111½ 111½ 111½ 111½ 111½ 111½ 111½	1434 1476 2 43 4394 120 120 93 93 1134 12 869 91 11794 11776 *110½ 111½ 1446 1434 2976 2976 *5534 46½ 90½ 92 *90½ 92 *90½ 92 *90½ 93 *4534 2334 2334 2334 234 234 234 234 234 237 *56 5734	20,500 6,500 40 40 7,900 5,600 9,400 100 700 1,400 7,000 400 1,200
101 Dec 110 Jan 94 Fe	b 14 36 May 15 ar 13 44 Jan 8 b 11 32 1/4 Jun 21 b 10 160 Jun 21 b 11 24 1/4 Jun 14	Silver King Coalition Mines		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*97¼ 98¾ 33 4 40½ 31 4 40½ 31 4 40½ 41 4 76 x11¼ 11¼ *12¾ 13¼ 385% 39 5% 55 5¼ 29 ½ 29 ½ 29 ½ 29 ½ 26 % 114 115 21 ½ 21 ¼ 21 ¼ 21 ¼	714 714 714 134 136 1374 9834 3214 33 44 42 2214 2214 2214 1156 1156 578 614 55 514 41 2614 266 11515 11615 2116 2214 2116 2934 30	11¼ 11½ 17% 13½ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 14 17% 14 11½ 11¾ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½	111 1136 *714 736 13½ 13¾ 1 *9714 98¾ 3 33¼ 33¼ 4 42¼ 42¼ 42¼ 2 23 23 ½ *74¾ 76½ *11¼ 11¾ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼	14,000 2,100 200 11,200 2,200 4,700 4,700 200 400 5,900 3,500 1,200 2,600 1,000 400 1,600 400 1,900
29½ May 39½ Oct 30% Me 87½ Dec 102½ Jun 32½ Au 22¼ Dec 35½ Jan 19½ Fel 13¾ Mar 17½ Dec 14% Fel 35½ May 5½ Feb 35% Au 5½ Apr 39 Fel 14% May 22¾ Jan 12 Au 37½ May 25½ Jan 12 Au 37½ May 25½ Dec 37½ May 27½ Dec 34½ Dec 37 Ma 27 Dec 34½ Jan 25½ Ma 22 July 28½ Feb 20% Fel 28 May 50½ Jan 33½ Fel 57¾ May 50½ Jan 33½ Fel 57¾ May 77 Feb 58¼ Fel 68 Nov 81 Aug 70 Ma 15 May 20% Feb 15 May 15 May 20% Feb 15	ar 17 39½ Jun 18 ig 10 90 Apr 19 ig 19 98 July 9 b 5 26 Jun 9 b 5 11 23 Jun 16 ig 16 104½ Jun 14 g 23 5 May 17 r 4 8½ Aug 6 h 7 57½ Aug 5 g 11 16¾ Jun 8 i 17 4 45½ Aug 6 h 7 57½ Aug 5 g 11 16¾ Jun 8 i 17 4 42½ Jun 15 i 17 42½ Jun 15 i 16 30¾ July 9 b 27 30¾ July 9 b 27 30¾ July 9 b 11 62¾ July 9 b 11 62¾ July 9 b 11 50¼ July 2 b 11 50¼ July 2 b 11 50¼ July 2 b 20 70 July 12 i 23 73 Jun 6	Smith (A O) Corp		30 30 33½ 33¾ *81 83½ *94¼ 95¼ *21 21¾ 18¾ 19½ *99½ 100½ 3¾ 47 7% 7¾ *45¼ 47 *55 55½ 12¼ 12½ 44 44 *38 39½ 29¾ 29¾ 29¾ 29¾ 28½ 28¾ 27% 28 571 73 61½ 45% 46¾ *65 65 65	*29½ 30 33 33 *81 83½ *94½ 95½ 21¾ 21½ *18¾ 19 100 100 3% 7¾ *45½ 47 *55¾ 56 *12½ 12½ 44 44 44 49 ½ 39½ 39½ 29¾ 29¾ 28½ 28¾ 27½ 27¾ 60¾ 45¼ 60¾ 45¼ 60¾ 45¼ 60¾ 45¼ 60¾ 45¼ 60¾ 45¼ 60¾ 45¼ 60¾ 45¼ 60¾ 45¼ 60¾ 45¼ 60¾	29% 30 33 33¼ 95¼ 95¼ 95¼ 95¼ 18% 19¼ 100¼ 100⅓ 3¾ 3¾ 3% 7% 7% 45¼ 45¼ 45¼ 45¼ 46 40 40 29¼ 29¾ 29¾ 27¾ 27¾ 27% 61 61 61% 64 64 48 64 48 64 48 64 48 64 71½ 71½	30 30%  *33 33½  *81 83  95 95%  *21 22¼  19¼ 19%  *100¼ 101½  3% 3%  7% 7%  *44% 47  *56% 57  13¼ 13¼  43% 43%  43% 43%  40 03;  29% 29%  29% 29%  66 66  67  *71 73  *17½ 18%	33% 33% 88 83   *814 83   *9442 95%   *211/4 211/2   191/8 191/8 1   101 101   *534 4   77/8 77/8   *44 47   *56 57   13 131/4   *411/2 411/2   291/4 297/4   291/4 286%   271/8 28 1	1,900 1,000 150 150 26,000 500 1,600 2,400 100 2,400 200 2,100 2,000 2,100 11,100 11,100 11,100 11,200 11,200 200 11,200 11,200 11,200 11,200 11,200 11,200 11,200 11,200 11,200 11,200 11,200
4 1/2 May 7 7/5 Feb 4 Feb 6 May 14/4 Jan 5 3/4 Au 7/3 Dec 83 3/6 Jan 63 Au 7/3 Dec 83 3/6 Jan 63 Au 7/3 Feb 13/4 May 24/5 Oct 20/4 Feb 8 May 17/4 Feb 7/7 Ma 66/4 Dec 90/4 Feb 61/4 Ma 13/4 May 18/6 Feb 15/4 Feb 13/4 Feb 17/5 Au 99 Nov 112/4 Feb 97/5 Seb 23/4 Dec 37/5 Jan 21/5 Au 99 Nov 112/4 Feb 97/5 Seb 12/4 Feb 17/4 May 36/6 Jan 19/5 Feb 83 Dec 102 Aug 82 Feb 17/4 May 36/6 Jan 19/5 Feb 83 May 112/5 Feb 97/4 Feb 18/5 May 12/5 Feb 97/4 Feb 19/5 Mar 63 July 36/5 Feb 19/5 May 17/5 Feb 11/5 Feb 19/5 May 18 Jan 11/5 May 34 Dec 49/5 Jan 32/5 Ma 88 Dec 49/5 Jan 32/5 May 13/5 May	b 26	Sparks Withington No par Spear & Co common 1  \$5.50 preferred No par Speare Kellogg & Sons 1  Sperry Corp (The 1 1  Spiegel Inc common 2  Conv \$4.50 preferred No par Square D Cc. 5  Squibb IE R) & Sons common 1  \$4 preferred No par Standard Prands Inc com No par Standard Prands Inc com No par Standard Prands Inc com No par Standard G & E Co \$4 pref No par \$5 prior preferred No par \$7 prior preferred No par \$7 prior preferred No par Standard Oil of California No par Standard Oil of Indiana 25  Standard Oil of May Jerucy 25  Standard Oil of Now Jerucy 25  Standard Oil of Oilo common 10  33 & preferred teries A 100  Standard Steel Spring common 1  4% convertible preferred 50  Starrett Co (The) L S No par Stepring Davis Inc common 5  34% preferred teries A 10  Stevens Inc Standard 15  Stevens 10 P) & Co Inc 15  Stevens 10 P) & Co Inc 15  Stockley-van Camp Inc common 1  5% prior preferred 20  Stone & Webster No par Studshaker Corp (The) 1		5 ½ 3 3 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	*5½ 53½ 66¼ 7 66¼ 7 66¼ 7 66¼ 68 24¼ 24¼ 21½ 27¾ 10% 10% 10% 71% 19¼ 19¼ 19¼ 22 23% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25	*596 59% *634 67 2444 2444 273a 273a 2734 1012 107a 7042 7012 1312 1312 1312 2234 2234 2234 2234 2234 2234 2234 2234 2334 24 2	5% 5% 6% 67 67 67 67 67 67 67 67 67 67 67 67 67	*** 6	500 190 220 600 5,701 7,700 600 100 4,71 100 5,601 4,71 100 5,601 100 100 100 100 100 100 100
105 - July 109 ½ Apr 96 Mai 63 May 75 ½ Mar 50½ Mar 12% Sop 96 Feb 22% May 45 ½ Jan 24½ Apr 13% Mar 90 Mar 17½ May 24½ Oct 18½ Feb 14 Feb 13 May 24¼ Feb 14 Feb 14 Feb 14½ Jan 20½ Jan 20½ Jan 20½ Jan 14½ Jan 20½ Jan 14½ Aug 18¾ Pec 28½ Feb 17% Feb	## 17 98 14 May 25	4½% preferred series A 25 4½% preferred series B 25 Sunshine Biscuits Inc. 12:50 Sunshine Biscuits Inc. 12:50 Sunshine Biscuits Inc. 12:50 Sunshine Biscuits Inc. 12:50 Superior Oit of California 25 Superior Steel Corp. 50 Sutherland Paper Co 10 Sweets Co of America (The) 4.163 Swife & Co. 25 Swift International Ltd. 25 Swift International Ltd. No par \$4 preferred No par \$4 preferred No par Symington Gould Corp. 1	Saturday	Monday	OW AND HIGH S	Wednesday	934 996 9842 99 69 6934 *118½ 120 139 1334 *18% 19 23% 23% 38 385 934 20 24% 25½ *165 191 1743 1743 *41½ 42% *10½ 1133 33% 33% 51½ 12% *28 *38 6 6½	95½ 95 3 70 70 1 *118½ 129 1355 1375 1 *125½ 1375 1 *135½ 1375 1 *135½ 1375 1 *2375 2375 2575 *128 102 *17½ 10 *23½ 2573 *12½ 13 *10½ 11½ *15½ 13 *10½ 11½ *15½ 13 *10½ 15½ *15½ *15½ 15½ *15½ 15½ *15½ *15½ 15½ *15½ *15½ 15½ *15½ *15½ 15½ *15½ 15½ *15½ *15½ *15½ 15½ *15½ *15½ *15½ *15½ *15½ *15½ *15½ *	1.200 1.503 1.503 1.503 1.00 2.00 1.400 700 1.400 209 600 600 600 2.300 2.300 2.300 2.300 2.300 2.300 2.300 2.500 1.400 2.500 1.400 2.500 1.400 2.500 1.400 2.500 1.400 2.500 1.400 2.500 1.400 2.500 1.400 2.500 1.400 2.500 1.400 2.500 1.400 2.500 1.400 2.500 1.400 2.500 2.500 1.400 2.500 2.500 1.400 2.500 1.500 2.500 1.500 2.500 1.500 2.500 1.500 2.500 1.500 2.500 1.500 2.500 1.500
Lowest Highest Lowe Spershare Spershare Spersh	Highest are spershare	EXCHANGE Par	Aug. 28 8 per share	Aug. 30	Aug. 31	Sept. 1 \$ per share	Sept. 2 \$ per share	Sept. 3 the per share S	o Week Shares
10 May 14 Feb 94 Ma 376 May 776 Jan 376 Feb 1344 May 2046 Aug 1476 Ma 5374 Sep 6876 July 5234 Feb 1076 Jan 24 Dec 1772 Feb 2156 Jan 4776 Dec 3714 Feb 2156 Jan 4776 Dec 3714 Feb 1574 Jan 3434 Dec 29 Feb 41 Jan 5874 Feb 4574 Feb 1376 Dec 1574 Dec 17 Aug 1276 Dec 2176 Feb 776 Jun 1276 Dec 1274 Feb 776 Jun	10 48½ May 13 5 5 65¾ May 24 r 11 20¾ May 24 g 4 24 May 22	Talcott Inc (James) 9 Telautograph Corp 5 Tennessee Corp 5 Texas Co (The) 25 Texas Gulf Producing 1 Texas Quif Subphur Ne par Texas Pacific Coal & Oil 10 New 10 Texas Pacific Land Trust 10 Texas Pacific Land Trust 5 Sub Share ctis. 1 Texas & Facific Ry Co 100 Textron Iné common 56 \$1.25 conv preferred No par Thatcher Glass Mig Co common 5 \$2.40 conv preference No par		10% 10% 44% 43% 17% 17% 17% 17% 20 20% 63% 63% 63% 63% 63% 63% 65% 57% 57% 57% 57% 15% 18% 18% 18% 18% 18% 18% 18% 18% 18% 18	*10½ 10½ 10½ 476 *17½ 476 *17½ 17½ 58½ 58½ 58¼ 63½ 44½ -12½ -12½ 57½ 45½ 44½ 17½ -12½ 14½ 17½ 17½ 17½ 87½ 17½ 87½ 87½ 87½ 87½ 87½ 87½ 87½ 87½ 87½ 8	*101½ 105½ 4½ 4½ 4½ 17 17½ \$57½ 577½ 205% 637½ 445½ 	*10 ½ 11 *4 % 4 7% 17 % 17 % 5 57 % 58 20 ½ 20 % 63 % 64 % 45 % 46 ½ 	57% 57% 120% 20% 64 1/4 65 23 1/2 42 1/2 45 1/2 23 1/2 42 1/2 45 1/2 2 358 4 60 14 1/2 15 18 18 18	100' 500 1,400 2,500 4,200 5,600 1,200 5,000 1,000 1,000 1,000 1,000

Rapre	or Previous	and the state of t	erritania alemania de la composición del composición de la composi	CONTRACTOR DE CO	210C	K RECO	section and		en Sagara de La Caración de la Carac		
	ar 1947 Highest	Lowest	\$ per share		Saturday Aug. 28 8 per share	Monday Aug. 80 8 per share	Tuesday Aug. 31  s per share	Wednesday Sept. 1  \$ per share	Thursday Sept. 2	Friday Sept. 3 \$ per share	Sales for the Week
45 Dec 6% Aug 16% Jan 10 Sep	60¼ Feb 14% Feb 24¾ Oct 16¾ Feb	40 % May 11 71/4 Feb 19 19 Apr 30 81/8 May 10		\$2½ div conv preferred50	STOCK EXCHANGE	8 8 41 41 *8 <sup>3</sup> 4 9 <sup>1</sup> 4 21 <sup>1</sup> / <sub>2</sub> 21 <sup>1</sup> / <sub>2</sub>	8 8 *405% 41½ *834 9¼ 21¾ 21%	8 8 *40 <sup>3</sup> / <sub>4</sub> 41 <sup>1</sup> / <sub>2</sub> *8 <sup>1</sup> / <sub>2</sub> 9 21 <sup>3</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>8</sub>	8 81/8 403/4 403/4 77/8 81/4 221/4 23	E 8 *40% 41½ 8¼ 8% 22% 23%	2,200 20 2,300 4,000
38 May 85 Dec 3 <sup>3</sup> 4 May 20 May 18 May	59½ Jan 106 Mar 7¼ Feb 39½ Feb 25% Oct	39% Feb 11 85 Feb 6 1% Mar 11	59½ May 26 95¼ Jun 16 4¼ Jan 6 30½ Aug 31	Thompson Products comNo par 4% preferred100 Thompson-Starrett Co com_No par \$3.50 cum preferred No par	CLOSED	*8 8% x56½ 56½ *89½ 91 3½ 3¾ 25½ 27	*8 8% 55¾ 55¾ 89½ 89½ 3% 4½ 29 30½	*8¼ 8¾ 56½ 56½ 89⅓ 89⅓ 4 4⅓ 29 29	*81/4 83/8 56 56 *891/8 91 37/8 37/8	*81/4 83/8 563/8 563/8 *891/8 91 33/4 33/4	800 20 13,200
94 Dec 15% May 40½ May 10½ May	108½ Feb 21% Feb 53¾ Oct 15½ Jan	19 % Feb 13 95 ½ Jan 2 17 Mar 17 44 Mar 16 10 % Feb 27	104% July 12 23% May 27 55 May 21	*3.75 preferredNo par Timken Detroit Axle5 Timken Roller BearingNo par		26¼ 27 103½ 104¾ 20¾ 20¾ 49½ 49½	26 % 26 % *103 % 104 % 20 % 20 % 49 49	26% 27 104¼ 104¼ 20% 20% 48¾ 49	28 28 27 27 % 104 104 20½ 20% 50 51	*27 30 27 27¼ 104 104¼ 20% 21¾ *50 51½	1,200 6,300 240 12,100 1,100
13½ May 14 May 5¼ May 99 Dec 12¼ Dec	22% Jan 20% Nov 7% Feb 112% Feb 15% Nov	12 Jun 21 15½ Jan 22 5¼ Feb 11 97¾ Mar 2 12¼ Mar 16	22% Mar 11 23% Apr 11 10% May 15 107½ July 22			11½ 1158 14¼ 14¼ *16¾ 17½ 8% 9 101 101½	11 1/4 11 3/8 *14 1/8 14 3/4 *16 3/4 17 1/2 8 5/8 8 7/8 101 101	11 ½ 11 % 14 ¼ 14 ¾ 17 ¼ 17 ¼ 8 % 9 ⅓ 101 101	$11\frac{1}{2}$ $11\frac{3}{8}$ $14\frac{3}{8}$ $14\frac{5}{8}$ $17\frac{1}{2}$ $17\frac{1}{2}$ $9\frac{1}{4}$ $9\frac{1}{2}$	11% 11% 14% 14% 17¼ 17¼ 9% 9%	3,700 600 500 8,800
21½ Dec 34% Aug 93 Dec 7 Dec	38¾ Jan 48 Jan 104 Jun 16 Feb	1734 July 30 33 Feb 16 92 Jan 27 51/4 Mar 4	25% Mar 31 36½ Jan 5 100% Jun 11	Tri-Continental Corp common 1  \$6 preferred No par  Truax-Traer Corp 20th Century Fox Film com. No par  \$1.50 conv preferred No par  \$4.50 prior preferred No par  Twin City Rap Transit com. No par  5% conv prior preferred 50  Twin Coach Co. 1		*17 17¼ 21½ 21¼ *33½ 35 x99 99	17 17¾ 21¼ 215% 34 34 *98 100½	*175% 18 x211% 21½ x34 34 *98 103	101¼ 101¼ 17½ 17% 21% 21% *33¾ 35 *98 102	101½ 101½ 17¼ 17¼ 21¾ 21½ 33¾ 34 *98 102	
30 Nov 9% May	51½ Feb 17¼ Oct	24 Jun 17 9 Aug 23	32½ Jan 21 14¼ Jan 5	5% conv prior preferred 50 Twin Coach Co 1		6½ 6½ *26% 28 *9¼ 9%	*6% 6½ *26% 27¾ *9½ 9%	6½ 6½ 27 27 9¾ 9%	9 1/2 9 5/8	*61/8 67/8 *265/8 28 91/2 91/2	300 140 1,100
12 Dec 43 ½ May 9 ½ May 25 ½ May	15½ July 58½ Feb 15¾ Jan 37% Oct	9 <sup>3</sup> / <sub>4</sub> Apr 30 45 Mar 16 9 <sup>3</sup> / <sub>6</sub> Mar 16 27 <sup>5</sup> / <sub>6</sub> Feb 11 39 Aug 11	16 1/2 Jun 15 39 1/2 May 26	Udylite Corp (The)1 Underwood CorpNo par		*10 % 10 ½ x52 % 53 12 % 13 34 % 34 %	103/8 101/2 523/4 523/4 *127/8 13 341/2 343/4	10½ 10½ 52½ 53 13 13 34¾ 35	101/4 101/2 531/4 531/4 *133/8 133/4	*101/8 101/2 533/4 533/4 131/4 131/8	900 900 800
91½ Dec 91½ Dec 85 Dec 20 Apr	115 Mar 106% Sep 104 Jun 27 Dec	103 4 Aug 18 91 Feb 9 81 Aug 25 21 2 Feb 11	98 Jun 7 90 Jan 24 38% July 6	Union Asbestos & Rubber Co		41¼ 41% *103½ 105 *92 96½ *81½ 82 33¾ 34%	405% 411/4 1035% 1035% *92 961/2 *811/2 82	x40½ 41% 103% 104¼ *92 796½ x81½ 82	x34 34¾ 41½ 41½ 104¾ 105½ *92 96½ 82 82	34% 34% 41½ 42 104½ 104½ *92 96½ 82 82	2,500 22,700 180
30 May 16% May 102 Dec	38¾ Feb 25½ Dec 110 Sep	85 July 19 x48 Sep 2 31¾ Jan 26 22% Feb 10 105½ Jan 6	96¼ July 1 51¾ July 8 41½ Jun 2 30½ May 19 110¾ Jun 3	Preferred new50 Union Tank CarNo par United Aircraft Corp common6		91½ 92 48¾ 49 35½ 35½ 26¾ 27¼	33¾ 34¼ 90¾ 90¾ 48% 49 35½ 35¾ 26¾ 27¼	34 34½ 90 92 48¾ 49 35% 35% 27 27¼	34 34 ½ x89 ½ 90 ½ x48 48 ½ *35 % 36 ¼ 27 27 ½	34 34% 90¼ 91 48¾ 48% 35% 35% 27¼ 27¼	5,700 4,600 1,700 800 4,600
15¼ Dec 75 Dec 18½ Sep 28½ Jun	28½ Apr 120% Apr 24¼ Nov	1134 Aug 11 70 Aug 3 19 Jan 22 101/2 Aug 26 275/4 Feb 20	19¼ Apr 2 90½ Mar 22 23 Aug 6 15¼ Jan 2 35¾ July 12	United Air Lines Inc common10  4½% cumulative preferred100  United Biscuit CoNo par United Board & Carton Corn10		*106½ 109 13¾ 13¾ *70 72 21½ 21½ 11¼ 11½	*106½ 109 13½ 13% 71 72½ *21½ 22 *11 11½	*106½ 109 13¾ 14 *70 72 21¾ 21¾ *11 11½	*106½ 109 13½ 13¾ *70 71 *21¾ 22¼ 11½ 11½	*107 109 13¼ 135% 70 70¾ 22 22	14, 100 400 300
26¾ Jan 378 Dec 50 Dec 23% Dec 41 Dec	33½ Nov 8¼ Feb 83 Jan 4½ Jan 53¼ Mar	29 Feb 5 3 Mar 8 46 May 10 21/2 Feb 11	36 July 7 5 % July 15 55 Jan 5 3 % May 15	United Carbon CoNo par United-Carr Fastener CorpNo par United Cig-Whelan Stores com30e \$3.50 convertible preferred100 United Corp common1	****	33½ 33¾ *32 33¾ 3⅓ 3⅓ *48 49½ 3⅓ 3⅓	*33½ 34¼ *32 33¾ 3¾ 3⅓ *48 49½	*33½ 34½ *32 33¾ 3% 4 *49 49½	33¼ 33¼ *32 33¾ 4 4⅓ *48½ 50	11¾ 11⅓ 33½ 33½ 33½ 33½ 4 4⅓ 48½ 50	500 800 100 4,100
5½ Dec 65½ Dec 11¼ May 33 May	10 <sup>1</sup> / <sub>4</sub> Feb 95 Jan 19 <sup>1</sup> / <sub>2</sub> Oct 43 <sup>1</sup> / <sub>2</sub> Jan	40 Feb 13 4½ Feb 26 61½ Mar 17 16¾ Feb 13 37½ Jan 21	47% May 20 9 May 27 82½ Apr 22 28½ Jun 3 46¾ Jun 11	United Corp common 1 \$3 preference 5 United Dyewood Corp common 1 7% preferred 100 United Electric Coal Cos 5 United Engineering & Foundry 5 United Fruit Co. No par United Gas Improvement Co. 1214		45½ 45% 6 6 *68½ 70 24¾ 24¾	3 1/6 3 1/4 45 1/4 45 3/6 *5 1/2 6 1/4 *69 71 24 1/4 24 3/4	31/8 31/4 451/4 451/2 61/4 63/8 69 71 241/2 25	3 1/8 3 3/8 45 3/8 45 3/8 *6 1/4 6 1/2 69 69 *25 25 1/4	31/4 31/4 451/2 451/2 *6 63/8 691/4 691/4 25 25	25,600 1,700 400 30 2,200
44% Jan 20 Dec 12½ May 15% May	59¾ July 24¼ Jan 19¼ Feb 23¾ Oct	48 Feb 10 20½ Feb 27 13% Mar 16 16¾ Feb 27	58½ May 17 23 May 24 21½ May 26 32% May 15	United Merch & Mirs Inc com1		*42 1/8 43 1/2 54 1/4 54 3/4 20 5/8 20 5/8 15 3/8 15 5/8	*42% 43½ 54 54¼ 20% 20% 15% 15½	*425% 43½ 53¾ 54½ 21 21 15¾ 15¾	42¾ 43¼ 54% 55½ 21 21 15½ 15%	43 43 54% 55 21 21% 15 15%	300 14,400 1,000 10,700
91 Dec 12¾ May 86 May 171 Dec 13½ Dec	106 Jan 20% Oct 107% Feb 196½ Mar 33½ Jan	89 Feb 20 15½ Feb 11 92½ Feb 11 168¼ Aug 11 11 Aug 24	101 Jun 9 24¼ May 15 113¾ Jun 9 179 Jun 2 17¼ May 14	U S Freight CoNo par U S Gypsum Co common20		27½ 28 *94 95½ 20½ 20½ 105½ 105½ *170 175	27 <sup>3</sup> / <sub>4</sub> 27 <sup>3</sup> / <sub>4</sub> *93 95 20 <sup>1</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub>4</sub> *104 105 *170 175	27 <sup>3</sup> / <sub>4</sub> 29 *93 95 20 20 <sup>1</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>2</sub> *170 175	28 <sup>3</sup> / <sub>4</sub> 29 <sup>1</sup> / <sub>2</sub> *93 95 *20 <sup>1</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>2</sub> 106 *170 173	29 29 3/8 *93 95 20 1/2 20 1/2 106 106	4,500 600 1,100
71% Dec 37 Dec 5% May 25% Jan 16% Jan	94 Feb 53 <sup>1</sup> / <sub>4</sub> Feb 9 <sup>3</sup> / <sub>8</sub> Oct 39 <sup>3</sup> / <sub>8</sub> Nov 24 <sup>3</sup> / <sub>8</sub> Oct	69% May 7 32% Aug 11 5½ Mar 15 24½ Aug 30	76 Jun. 4 42¾ Jan 9 8¾ Jan 7 36 Jan 5	44% preferred 100 U.S. Industrial Chemicals No par U.S. Leather Co. common No par Partic & conv. class A No par		113/a 113/s *70 72 33 ½ 33 ½ *55/s 57/s 24 ½ 25	113/8 113/8 70 70 33 33 53/4 53/4	11½ 11½ *70 71 33½ 33½ 5% 5%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	170 172 113% 113% 70 71 34% 34% 55% 55%	860 30 1,300 1,900
9 % Dec 35 May 46 % Dec 23 % May	10 Apr 46½ Oct 73 Feb 39 Jan	15 Sep 2 7% Mar 30 39½ Feb 16 49 Jan 13 25½ Feb 14	21¼ Jan 2 9¾ May 20 53¼ July 13 58 July 9 37% May 21	4½% preferred 10 U S Pipe & Foundry 20 U S Playing Cond		15% 15% *8 9 46½ 46½ *57½ 58	15½ 15½ *8 9 *46 47 58 58	*25 25½ 15½ 15% *8 9 47 47 *57% 58¼	25 25 ¼ 15 15 ½ *8 9 46 ¾ 47 ¼ *57 % 58 ¾	24% 25 1/8 15 15 1/4 8' 8 47 47 *58 58 3/4	1,100 9,400 200 1,400
40¼ Dec 127½ Dec 38½ May	103 ½ July 60 ½ Feb 165 Feb 51 ½ July	87 Feb 6 38½ Feb 11 125% Mar 19 41¼ Jan 6	94 May 7 49% May 15 137% Jan 13 58% Jun 1	U S Plywood Corp common		30 30 % *88½ 90½ 45 45¾ *129 129½	29 30 *88½ 90½ 44½ 44¾ 128½ 128½	29% 30% *88½ 90½ 44½ 45 128½ 129½	30¾ 30¾ *88½ 90½ 44% 45% 128% 129	30% 30% *88½ 90½ 45½ 46% 129½ 130½	3,800 6,800 1,910
67 Dec 61% May 133 Dec x17% Nov 38 Dec	81 Feb 80 Dec 150 Mar 23 Feb 4834 Feb	66 ¼ Jan 7 67 % Mar 17 129 ½ Mar 16 17 ½ Feb 10 38 Jan 2	72 Apr 21 83½ July 14 140% Jun 24 19% Jan 8 42% May 20	7% preferred 50 U S Steel Corp common No par 7% preferred 100 U S Tobacco Co com No par 7% non-cum preferred 25		47½ 48 *69 69¾ 78¼ 79¾ 133⅓ 134 18½ 18%	*47 1/8 48 *69 69 3/4 78 1/4 78 3/4 133 3/4 133 7/8 18 5/8 18 5/8	47½ 48 69 69 785% 80½ 134 134 185% 18¾	44 % 48 % *68 69 ¼ 80 ¼ 81 ¾ 134 134 ½ ×18 ½ 18 ½	48 48½ *68 69¼ 80% 81% 134 134	1,700 100 30,300 3,000
5 Jan 8 Jan 96% Dec 5½ Dec 33¾ Dec	8 % Oct 12 ¼ Feb 109 ½ Jun 10 ¾ Jan 52 Feb	4½ Mar 16 8% Feb 11 93 Jan 29 3% Mar 17 24 Aug 25	6½ May 21 12¾ May 26 98½ Jun 9 6¼ Jun 15	United Stores \$4.20 non-c 2d pfd_5 \$6 conv preferredNo.par United Wall Paper Inc. common	17 11	*40% 40% *5½ 5½ 934 9% *89% 92	*403/8 405/8 *51/8 53/8 93/4 93/4 *893/8 92	40% 40% *5% 5½ 9% 9% *89% 92	x40 40 *5!4 538 978 1018 *8938 92	18½ 18½ *39% 40¾ 5¼ 5% *10½ 10¼ *89% 92	3,100 90 200 1,400
16 May 4½ May 20 Dec 163½ Dec 13½ Dec	22 Feb 11¼ Feb 23% Dec 192 Mar	16 Feb 13 4 Mar 16 19 Feb 17 150 Feb 6	34 Jan 21 20 Jun 17 103 Jun 11 23½ Jun 8 170 May 22	4% cum conv preferred 50 Universal-Cvclops Steel Corp 1 Universal Laboratories Inc 1 Universal Laboratories Inc 1 Universal Laboratories Inc 100	90 N	25¼ 26 18½ 18½ *7% 7½ *21% 22 *165 168	*25½ 26½ *18½ 19½ *7¼ 7½ *21¾ 22	3% 4% *24 27 *18¼ 19 7% 7% *21% /22	4 1/8 4 1/4 *24 1/2 25 1/2 19 19 *7 3/8 7 5/8 22 22	4 .4¼ *25 26½ *18¾ 20 7¼ 7¼ 21¾ 22¼	7,200 300 300 400 400
\$6 1/2 Dec	29½ Feb 91% Feb	10 July 19 56 Feb 24	15½ May 21 70 May 20	Universal Pictures Co Inc com1 4%% preferred100		101/4 103/6 *613/4 621/2	*165 168 10¼ 10% 61¾ 61¾	165 165 10 10% 60% 61	*163½ 165 10 10¼ 61 61	*163½ 165 10% 10% 61 61	10 10,400 160
Lowest & per share	Highest \$ per share	Range: Lowest \$ per share	since Jan. 1 Highest \$ per share	NEW YORK STOCK EXCHANGE	Saturday Aug. 28 Spor share	Monday Aug. 30	Tuesday Aug. 31 S per share	Wednesday Sept. 1	Thursday Sept. 2 8 per share	Friday Sept. 3 8 per shore	Salou for the Week Shares
13¼ May 14½ Dec 12¼ May 26% Dec	22 Feb 18% Feb 20% Jan 39 Feb	14½ Feb 10 12 Aug 11 21¾ Feb 16 12¼ July 19 22 Mar 3	24 ¾ July 14 15 ½ May 17 26 % May 21 15 ½ May 21	Vanadium Corp of America No par Van Norman Co 250 Van Rasite Co Inc new 19 Vertientes-Camaguey Sugar Co 64	STOCK EXCHANGE CLOSED	21 <sup>3</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>8</sub> 12 <sup>1</sup> / <sub>8</sub> *2 <sup>3</sup> 24 13 <sup>1</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>8</sub>	*21 1/4 21 3/4 12 1/8 12 1/8 23 1/4 24 12 1/8 13 1/4	21½ 215% 12¼ 12¼ 24 24	22 22 *12% 12% *23% 24½	21½ 21¾ 12¾ 12½ 24 24½	900 500 100
84 Nov 85¼ Nov 35½ May 85 Dec	94½ Feb 94 Jan 50¾ Nov 104% May	86 Feb 21 86 Feb 13 37% Mar 10 87% Feb 2	29 ½ Jan 6 94 May 28 95 Jun 4 48 ½ Jun 24 96 ¼ Apr 23	Vick Chemical Co		231/6 231/4 *88 91 *90 93 *383/8 39	*23½ 24 *88 91 *89 93 38 39	13 13½ 23½ 24 *88 91 *89 93 39¼ 39½	*13	13 1/8 13 1/8 23 1/2 23 1/2 *87 89 *87 90 39 1/2 39 1/2	1,400 1,100  1,200
5 ½ May 59 May 14 Nov 107½ Dec	10% Nov 112 Nov 16% Oct 121 Feb	7% Mar 18 93 Feb 11 1434 Jan 7 109 Jan 6 18 Jan 7	14% July 13 124% July 12 18% May 15 117½ Jun 14 23 Jun 2	Va-Carolina Chemical comNo par 6% div partic preferred100 Virginia Elec & Pwr Co com10 \$5 preferred100 Va Iron Coal & Coke 4% pfd25		*90 92 12½ 12¾ 114 114 17 17⅓ *112 113	*90 92 12½ 12¾ *113 114 17½ 17½ *112 113	*90 92 12% 12% 114 114 17% 17½ *111½ 112½	*90 92 12% 12% 114 114 17% 17% 111½ 111½	*90 92 12½ 12¾ *112½ 115 17¼ 17¾	5,200 800 5,800
34¼ Dec 31½ Dec 31 Oct 30 Dec 30 Aug	45 Feb 40 Jan 38 Feb 33½ Nov 33½ Oct	35 1/4 Mar 30 30 1/4 Feb 10 32 Feb 10 28 1/2 Feb 19 29 Apr 15	38½ May 11 34½ May 3 39¼ Apr 26 32½ Jan 5	Virginian by Co common 25 6% preferred 25 Visking Corp (The) 5 Vulcan Detinning Co common 20		*20 22½ *35 36 32¾ 32¾ 33¾ 33¾ *28% 29½	*35 36 31 <sup>3</sup> / <sub>4</sub> 32 *33 <sup>1</sup> / <sub>4</sub> 34 <sup>1</sup> / <sub>2</sub> -	*20 22½ 35½ 35½ 31½ 31½ *33¼ 34	*20 22½ *35 36 32½ 32¾ 33¼ 33¼	111½ 112½ *20 22½ *35½ 36 *32 33 33¾ 33¾	20 200 700 400
			32% Jan 13	7% cumulative preferred20		*29% 30	28% 28% *29% 30	*28½ 29 *29½ 30	*28½ 29 *295% 30	*28½ 29 *295/8 30	20
57 Apr 13½ Apr 29% Apr 100 Dec x17½ May	75½ Feb 17% Jan 36% Feb 109 July 24% Jan	57½ Aug 16 13½ Aug 30 x30 Feb 11 100¼ Apr 29 x18% Mar 17	66 Jan 2 15½ Jan 8 35½ Jun 4 105 Aug 26 27% May 21	Wabash RR 41/2% preferred 100		*59 60 13½ 13¾ 31 31 *103¼ 105	-*59 60 13¾ 13¾ 31 31 *103¼ 105	*59 60 13% 13% 30% 31 *103% 105	*59 60 135/8 133/4 *301/2 31 *1031/4 105	59 60 *13 <sup>3</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>4</sub> 30 <sup>7</sup> / <sub>8</sub> 30 <sup>7</sup> / <sub>8</sub>	200 1,200 600
7% May 10% Dec 88% Dec 12 Dec 21 May	13½ Feb 19% Feb 106½ Mar 18% Feb 36¾ Nov	8% Feb 11 10½ Mar 12 x83% Mar 12 10¼ July 16 24½ Aug 18	13 ½ May 24 16 % July 13 101 Jun 2 14 May 22 32 Jan 2	Waldorf System No par Walgreen Co common No par 4% preferred 100 Walker (Hiram) G & W No par Walworth Co No par Ward Baking Co common 1 5½% preferred 100 Warner Bros Pictures 5 Warren Foundry & Pipe No par Warren Fetroleum Corp new com 3		22 % 23 10 % 10 % 14 % 14 % *96 97 % 10 % 10 %	*223/4 231/4 101/4 101/4 141/8 141/8 *955/8 965/8	23 1/8 23 1/4 10 1/4 10 1/4 15 15 1/8 *95 1/8 96 5/8	*23½ 24 10¾ 11 15¼ 15¼ *95% 96%	105 105 23% 23% 10% 10% 15 151% *95% 96%	20 2,200 2,000 2,100
19% Dec 17% May	27 Jan 23% Feb otes see page	20½ Feb 10 20¼ Jan 5 17½ Feb 16	32 Jan 2 34 34 May 14 27 % Aug 3 20 34 May 28	Warren Foundry & Pipe No par Warren Petroleum Corp new com 3 Washington Gas Light Co No par Waukesha Motor Co 8		24% 24% 25% 25% 25½ 25½ *18½ 18¾	10% 10% 24½ 24% 25½ 25 25 25 18½ 18½	x10 <sup>3</sup> 4 11 <sup>1</sup> 8 24 <sup>1</sup> 2 25 <sup>1</sup> 4 25 <sup>3</sup> 4 26 <sup>1</sup> 8 *24 <sup>1</sup> 2 25 <sup>1</sup> 4 *18 <sup>1</sup> 2 18 <sup>3</sup> 4	11 11¼ 25 · 25½ 26 26½ 24½ 25¾ 18½ 18½	11 11½ *24½ 25 26¼ 26¼ 24½ 24½ 1858 18¾	11,900 2,400 3,200 1,000 600
			The state of the s							755500	

Year	r Previous r 1947 Highest	Range :	dnee Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Aug. 28	Monday Aug. 30	LOW AND HIGH Tuesday Aug. 81	Wednesday Sept. 1	Thursday Sept. 2	Friday Sept. 3	Sales fo
Lowest 8 per share 20 Sep 80 Dec 8½ Dec 8½ Dec 11½ May 108 Dec 11½ Nov 103½ Dec 106½ Dec 13½ May 105 Dec 105 D	8 per share 26% Feb 41 Feb 12% Jan 90 Feo 34% Jan 117% Mar 121% Jan 116% Aug 47 Oct 113 Jan	8 per share 17 Mar 16 17% Aug 27 4% Aug 12 27% Aug 23 80½ Feb 13 19½ Mar 3 13½ Feb 13 10½ Mar 18 x113¼ Apr 15 10¾ Mar 29 105½ Feb 11 104½ July 18 16¼ Apr 20 38¼ Feb 14 100½ Feb 25	8 per share 21½ Sep 2 30½ Jan 2 6¾ May 24 34½ Aug 5 86½ Jan 2 26¾ May 21 119¾ Jun 1 119½ Jun 22 110 July 30 113 Jun 9 107 Jun 18 22½ July 14 51% Jun 18	Wayne Knitting Mills	STOOK EXCHANGE CLOSED	19% 19% 18% 18% 5% 5% 29 29% 23% 23% 111% 111% 116% 110 110 110 110 110 110 110 110 110 11	19% 19% 18 18 18 5% 5¼ 5¼ 28% 28% 28% 22% 23 17½ 17% 111 ½ 111 ½ 110 111 ½ 105¼ 105¼ 105¼ 105¼ 105¼ 105¼ 105¼ 105¼	8 per share 20% 20% 17% 17% 5¼ 5¼ 28½ 28% 83 84 23¼ 23½ 110½ 111½ 1116½ 117 1109 109 105¼ 106½ 19½ 19¾ 46 46½ 106 106	\$ per share 21 21½ 17% 16 55% 55% 55% 55% 285% 295% 83 83 23% 24 110½ 110½ 116¼ 117 108½ 109 109 109 109 109 106½ 106½ 20 20 46½ 46½ 106 ½	20 /2 21 /2 21 /2 21 /2 21 /3 21 /3 21 /3 21 /3 25 /4 5 /3 29 29 /4 23 /4 23 /4 23 /4 17 /3 11 11 116 /3 117 108 /2 107 /2 108 /2 20 /4 /4 /4 20 /4 /4 /4	Share 1,00 3,30 1,10 5,10 5,10 7,50 3,10 7,50 25 4 2,50 60
5% May 38% May 4 May 9% May 26% Dec 65 Dec 17 May 27% May 22% May 88 Dec 30 Nov	10% Jan 75% Jan 9% Dec 32% Dec 42% Feb 90 Mer 26% Sep 38% Oct 31 Dec 105 Aug 106% July 55 Jan	6% Jan 2 34% Feb 14 7% Mar 17 22½ Mar 12 28% Feb 11 64 Mar 5 18% Feb 11 32% Feb 11 85½ Feb 11 29½ Feb 11 29½ Feb 16	10½ May 18 46¼ May 20 16¼ July 9 38½ July 12 36½ May 21 72% Jan 15, 26 May 19 33¼ Jun 14 33¼ Jun 9 95¾ Apr 23 101½ Jun 11 40¼ Jun 9	Western Air Lines Inc.		734 734 39 39 13 1314 32 34 34 34 34 867 70 101,2016 2014 3634 37 2756 2814 8814 8914 9616 9676 32 3314	*7½ 7% *38½ 39½ 13 13½ *32 34 *32 34 *67 69 20 20½ 37 37½ 27½ 27% 89½ 89½ *31½ 33 *45 45½	*71/4 71/2 *383/4 39 13.7% 14.1/4 33.4 33.4 33.3% 33.7% 20.7% 37.7% 38.27% 28.1/2 *881.1/4 89.1/2 *96.1/4 32.1/4 45 46.1/2	71/6 71/2 *381/2 39 14/6 143/6 *3221/4 35 *331/4 333/4 *66 69 203/4 21 337/6 38 285/6 291/4 *881/2 891/2 97 97 321/2 321/2 47 47	*71/a 71/2 39 39 14 14 *221/4 35 *331/4 331/2 *66 69 211/a 211/4 228/a 291/a 891/2 891/2 967/a 97 *321/4 331/2	90 50 3,50 10 50 4,80 6,90 14,10 50 20
82½ Dec 62½ Mar 31 May 90 Dec 26½ May 19½ May 9½ May 84 July 28¼ May 5½ May	102½ July  76 Dec 53½ Oct 101½ Mar 34 Feb 17¾ Feb 90 Feb 12½ Dec	85 Jan 5 80 Jan 5 37 Mar 16 83 Mar 18 23 Feb 20 18% Feb 27 x53 Aug 2 27% Feb 26 9 Feb 11	98¼ Jun 14  115 July 21  56¼ July 13  92 Jan 5  27¾ Jan 7  24¾ May 26  22% July 8  126 July 30  30 Jun 23  19¾ Jun 21	Wheeling & L Eric Ry com 106 Wheeling Steel Corp com No par \$5 conv prior pref No par \$5 conv prior pref No par White Dental Mfg (The S S) 20 White Motor Co 1 White Sewing Machine com 1 \$4 conv preference No par Prior preference 28 Wilcox Oil Co 5		*93½ 93% *105¼ 113 52½ 53% 87½ 87½ *24½ 25% 18% 19 20% 20½ 55% 55% 55% *28½ 29 13% 14½	93½ 93%  105 113 52½ 53½ 87 97½ *24½ 25¾ 18¾ 18% 20 20 *55½ 55¾ *28½ 29 13½ 13½	92½ 93  *105 113  x53 53½  *85¾ 87  *25 26  18½ 19  20% 21  55% 55%  *28½ 29  13½ 13¾	92½ 92¾  *105 113 53% 53% 86½ 86½ *25 26 19¼ 19½ 21 21 *55% 56 *28½ 29 13¾ 14¼	92¾ 93  *105 113  53¼ 53½ 86¼ 86¼ *25 26 19¼ 19¾ 20½ 20½ 55½ 25½ *28¼ 29 14¼ 14¼	4,90 10 2,88 1,30 2,99
8% May 81% Sep 10% May 88% Dec 16 Jun 15% Dec 138 Oct 21% Dec 43 May	13½ Feb 64% Oct 17 Oct 99 Jan 20 Nov 19 Nov 145½ May 35 Dec 53 Feb	6% Mar 17 51 Mar 9 12% Feb 11 81% Mar 25 15 Mar 30 15 Feb 10 126 Mar 19 28 Feb 5 43% Feb 11	12 May 27 65% May 15 17% May 17 88% Jan 21 19 Jan 8 18 Jun 10 x138 Jan 13 37% July 12 49% Jun 14	Willys-Overland Motors com 1  \$4.50 conv pfd series A Ne par Wilson & Co Inc com Ne par \$4.25 preferred Ne par Wilson-Jones Co 10 Wilsonsin El Pwr Oe common 18 6% preferred 100 Woodward Iron Oe (new) 18 Woodworth (F W) Co 10 Worthington P & M (Del) 1		*126 133 *35½ 36½ 46% 46%	9% 9% *56 57½ 14% 14¼ *84% 86 *15¼ 15% 15% 16% *126 133 *35½ 36½ 46% 46%	9% 10 % 56 % 56 % 56 % 14 % 14 % 14 % 18 % 88 % 15 % 16 % 16 % 126 133 *35 % 36 % 46 % 46 %	10 10% 57½ 57½ 14½ 14% *86% 85½ *15¼ 15% 16½ 16½ *126 133 *36½ 37½ 46½ 46%	10 % 10 % 57 % 57 % 57 % 57 % 13 % 14 % 84 % 84 % 15 % 16 % 126 133 *36 % 37 46 46 %	4,3 3 8,7 1 1 6,8
78 Dec 83 Dec 83 Dec 83 Dec 62 Nov 8 May	94½ Apr 100 Feb 80 Feb 70½ Mar 18% Feb	1834 Aug 3 6834 Sep 2 x7834 Aug 30 58 Jan 5 6034 Mar 19 8 Mar 9	25% May 15 81½ Feb 4 94 May 17 96% July 28 69 July 15 11% Jun 21	Common No par Prior pid 4½% series 166 Prior pid 4½% conv series 166 Wright Aeronautical No par Wrigley (Wm) Jr (Del) No par Wyandotte Worsted Co		x19¾ 19¾ x69 69 x78¼ 78¼ *85 90 66¼ 66¼ *9% 9%	19½ 19½ *68 69½ *78¼ 80 *85 90 *65¾ 66¼ *9% 9%	19½ 20½ *68 69 *87½ 80 *85 90 65¼ 66 *9¾ 9%	20¼ 20% 68¾ 68¾ 80 30 *85 90 65½ 65½ 9% 10	20% 20% *68½ 68% 81 81 *85 90 66¼ 66¼ 9% 10¼	5,20 6 90 60
33 ½ Aug 10 ½ May 37 ½ Dec 14 ½ May 53 ½ May 15 May	45 Jan 16% Peb 50% Mar 23% Oct 83 Oct 21% Feb	27½ Feb 21 10% Feb 27 38½ Mar 13 15% Feb 21 65½ Feb 27 14¼ Mar 16	34% Jan 2 16% May 24 48 May 25 23 July 9 87% July 12 x19% May 27	Yale & Towne Mfg Co SS York Corp common 1 4½% cum preferred 50 Young Spring & Wire No par Youngstown Sheef & Tube No par Youngstown Steel Door No par	_	28 2834 1234 13 *43½ 44 *2034 2034 81½ \$83 *1634 1678	*28 % 29 13 13 *43 ½ 44 *20 ½ 21 ½ *81 81 16 34 *16 34	28¾ 29 13¼ 13½ 44 44 *20½ 21½ 81 83¼ 16¾ 16¾	28¼ 28½ 13⅓ 13¼ 43¾ 43¾ 21½ 21¾ 82% 84½ 16¾ 17	2834 2834 1314 1314 *43% 441/2 *21 2134 831/4 84 16% 171/4	1,96 2,86 20 30 8,86 2,10
14% May 5% Jun	25 July 10% Jan	19% Feb 11 4½ Aug 9	35 July 12 6% May 19	Zenith Radio Corp Ne par Zonite Products Corp 1		29¼ 29% 4% 4%	29¼ 29% 4% 4%	29½ 30½ *4% 5	31 31 % 5 5	31 315/8 5 51/8	3,60 2,40

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

Week Ended Sept. 3, 1948	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	
Baturday	1		—— Saturday	closing		
Monday	688,490	\$1,980,000	\$280,000			\$2,260,000
Tuesday	604,910	1,751,000	375,500	\$1,000	\$8,000	2,135,500
Wednesday	923,140	2,917,900	255,500			3,173,400
Thursday	897,170	3,690,000	284,000			3,974,000
Friday	662,210	2,187,000	233,000			2,420,000
Total	3,775,920	\$12,525,900	\$1,428,000	\$1,000	\$8,000	\$13,962,900

	Week End	led Sept. 3	Jan. 1	to Sept. 3
	1948	1947	1948	1947
Stocks No. of shares	3,775,920	2,891,730	210,422;412	167,887,631
Bonds				A MA
U. S. Government	\$8,000	\$10,000	\$790,500	\$2,789,500
International Bank	1,000	484,000	3,607,000	16,627,000
Poreign	1,428,000	1,837,000	59,537,180	49,559,000
Railroad & Industrial	12,525,900	10,927,000	671,377,800	616,697,700
Total	\$13,962,900	\$13,258,000	\$735,312,480	\$685,673,200

Note-The figures shown below are the official volume of transactions for last week.

	Stocks	Bonds	ŝ
Monday, Aug. 23	634,080	\$2,523,000	
Tuesday, Aug. 24	617,320	2,626,000	
Wednesday, Aug. 25	522,750	2,095,000	17.
Thursday, Aug. 26	544,380	2,248,000	
Friday, Aug. 27	539,540	2,033,000	
		<u> </u>	
Total	2.858.070	\$11.525 000	

We regret that we were unable to publish them in last Monday's issue

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

Week Ended Sept. 3, 1948	Stocks (Number of Share)	Domestie	Foreign Governmen	t Corporate	Total
Baturday	188,770 152,150 186,890 213,815 163,170	\$102,000 85,000 101,000 130,000 143,000	27,000 8,000 40,000	\$7,000 3,000 1,000	\$149,000 115,000 109,000 171,000 168,000
Total	904,795	\$561,000	\$139,000	\$12,000	\$712,000
Stocks—No. of shares Bonds	1.7	7eck Ended I 19 <b>48</b> 904,795	Sept. 3 1947 672,960	Jan. 1 1 1948 52,590,934	o Sept. 3 1 <b>947</b> 49,923,106
DomesticForeign governmentForeign corporate	1	61,000 139,000 12,000	\$1,315,000 55,000 1,000	\$35,946,000 6,563,000 1,306,000	\$56,398,000 4,228,000 422,000
Total	\$7	712,000	\$1,371,000	\$43,815,000	\$61,048,000

## 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.

√Da Aug,	te—	30 Indus- trials	20 Rail- roads - Closed —	15 Utili- ties	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	Bonds— 10 Second Grade Rails	10 Utili- ties	Total 40 Bonds
Aug.	30	182.09	62.34	34.75	68.40	100.55	102.71	89.88	101.58	98.68
Aug.	31	181.71	61.53	34.85	68.41	100.54	102.66	89.89	101.54	98.66
Sept.	1	183.60	62.67	35.11	69.23	100.59	102.99	89.95	101.50	98.76
Sept.	2	184.39	62.90	35.38	€9.55	100.61	103.24	90.28	101.59	1.* 98.93
Sept.	3	184.35	62.77	35.39	69.51	100.71	103.43	90.05	101.54	98.93

# Bond Record «» New York Stock Exchange

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.

		for Previous ar 1947	Bances	ince Jan, 1	GOVERNMENT BONDS NEW YORK STOCK	Baturday Aug. 28	Monday Aug. 30	LOW Tuesday Aug. 31	AND HIGH SA Wednesday Sept. 1	LE PRICES Thursday Sept. 2	Friday Sept. 3	Sales for
1 1	Lewest 4.25 Sep 6.4 Dec 1.23 Sep 6.13 July	Highest 106.6 Feb 108.21 Feb 112.6 Feb 106.13 July	Lowest 105.28 Mar 10 107.20 Mar 10	Highest 105.28 Mar 10 108.28 May 17	EXCHANGE  Treasury 3½s	STOOK EXCHANGE	*102.22 102.25 *105.5 105.8 *107.12 107.16 *104.3 104.6	*102.22 102.25 *105.6 105.9 *107.12 107.16 *104.3 104.6	Low High *102.22 102.25 *105.6 105.9 *107.12 107.16 *104.3 104.6	*102.23 102.26 *105.7 105.10 *107.14 107.18 *104.4 104.7	*102.23 202.26 *105.7 105.10 *107.15 107.19 *104.4 104.7	Bends (\$)
1 1 1 1	4.8 May 4.12 Fel  4.24 July 4.14 Ser	114.8 May 104.12 Feb 	102.22 Feb 2	102.22 Feb 2	Treasury     2½s     1956-1959       Treasury     2½s     1960-1963       Treasury     2½s     1960-1965       Treasury     2½s     1948-1953       Treasury     2½s     1950-1952       Treasury     2½s     1952-1954       Treasury     2½s     1956-1958       Treasury     2½s     1962-1967       Treasury     2½s     1962-1967       Treasury     2½s     1963-1968       Treasury     2½s     1963-1968	CLOSED	*107.22 107.26 *107.24 107.28 *107.30 108.2 *100.3 109.5 *101.27 101.30 *102.24 102.27 *102.22 102.24 *103 103.2 *101.8 101.10 *101.2	*102.24 102.27 *102.22 102.24 *103.1 103.3 *101.8 101.10 *100 101.2	*107.22 107.26 *107.24 107.28 *107.31 108.3 *100.3 100.5 *101.27 101.30 *102.24 102.27 *102.22 102.24 *103.3 103.5 *101.8 101.10 *101 101.2	*107.24 107.28 *107.26 107.30 *108 108.4 100.2 *101.29 102 *102.25 102.28 *103.7 103.9 *101.8 101.10 *101 101.2	*107.24 107.28 *107.26 107.30 *108 108.4 *100.2	
1: 1: 1: 1: 1: 1:	11.27 Dec 11.24 Dec 11.24 Dec 11.24 Dec 11.24 Dec 11.24 Dec 11.24 Dec 12.25.17 Jun 10.7 Dec 12.25.17 Dec 12.2	104.4 Jan 104.10 May 104.15 Apr 103.20 Apr 1 105.17 Jun 103.19 Apr	100.24 Mar 13 100.23 Jan 28 101.7 May 19 100.8 Mar 12 102.26 May 25 100.8 Jan 6	100.25 Jan 7 100.26 Apr 2 101.12 Jun 1 100.27 May 21 102.26 May 25 100.23 Jun 10	Treasury 2½s. Jun 1964-1969 Treasury 2½s. Dec 1964-1969 Treasury 2½s. 1965-1970 Treasury 2½s. 1966-1971 Treasury 2½s. Jun 1967-1972 Treasury 2½s. Sep 1967-1972 Treasury 2½s. Dec 1967-1972 Treasury 2½s. 1951-1953 Treasury 2¼s. 1952-1955 Treasury 2¼s. 1952-1955 Treasury 2¼s. 1954-1956 Treasury 2¼s. 1956-1959		*100.24 100.26 *100.24 100.26 *100.24 100.26 *100.16 100.18 *100.8 100.10 *101.5 101.7 *100.8 110.10 *103.4 103.8 *101.25 101.27 *103.30 104.2 *101.16 101.18	*100.24 100.26 *100.24 100.26 *100.16 100.18	*100.24 100.26 *100.24 100.26 *100.24 100.26 *100.16 100.18 *100.8 100.10 *101.7 101.9 *100.8 100.10 *101.7 101.9 *103.5 103.9 *101.27 101.29 *103.30 104.2 *101.19 101.21	*100.24 100.26 *100.24 100.26 *100.24 100.26 *100.16 100.18 *100.8 100.10 *101.9 101.11 *100.8 100.10 *101.28 101.30 *101.28 101.30 *104 104.4 *101.23 101.25	*100.24 100.26 *100.24 100.26 *100.14 100.26 *100.16 100.18 *100.8 100.10 *101.9 101.11 *100.8 100.10 *101.27 101.29 *104 104.4 *101.22 101.24	
1	2.6 Ser 10 Dec	102.24 May	100 Mar 4 100 Mar 2	100.4 May 3 100.2 Feb 11  101.13 Mar 22	Treasury 2¼s Jun 1959-1962 Treasury 2¼s Dec 1959-1962 Treasury 2s Dec 1948-1950 Treasury 2s Jun 1949-1951 Treasury 2s Sep 1949-1951 Treasury 2s Dec 1949-1951 Treasury 2s Mar 1950-1952		*100 100.2 *100 100.2 100.10 100.12 *100.20 100.22 *100.25 100.27 *100.31 101.1 *101.2 101.4	*100 100.2 *100 100.2 *100.10 100.12 *100.20 100.22 *100.26 100.28 *100.31 101.1 *101.2 101.4	*100 100.2 *100 100.2 *100.10 100.12 *100.20 100.22 *100.25 100.27 100.31 101.1 *101.2 101.4	*100 100.2 *100 100.2 *100.10 100.12 *100.20 100.22 *100.25 100.27 *100.31 101.1 *101.2 101.4	*100 100.2 *100 100.2 *100.9 100.11 *100.20 100.22 *100.25 100.27 *100.30 101.1 *101.1 101.3	
1 1 1 1	02.4 July 01.20 Dec 02.30 Apr 01.22 Dec 01.28 July 00.26 Oct	102.25 Apr 103.1 Apr 103.2 Jan 103.4 July		101.26 May 18 101.18 July 13 101.19 July 13 100.16 Apr 14	Treasury 2s Sep 1950-1952 Treasury 2s 1951-1953 Treasury 2s 1951-1955 Treasury 2s Jun 1952-1954 Treasury 2s Dec 1952-1964 Treasury 2s 1953-1955 Treasury 1½s 1950-1956		*101.4 101.6 *101.4 101.6 *101.5 101.7 *101.2 101.4 *101.3 101.5 *102.30 103.2 *100.10 100.12	*101.5 101.7 *101.5 101.7 *101.5 101.7 *101.3 101.5 *101.4 101.6 *103.7 103.4 *100.11 100.13	*101.5 101.7 *101.5 101.7 101.6 101.8 *101.3 101.5 *101.4 101.6 *103 103.4 *100.10 100.12	*101.5 101.7 *101.5 101.7 *101.7 101.9 *101.4 101.6 *101.5 101.7 *103 103.4 *100.10 100.12	*101.4 101.6 *101.5 101.7 *101.7 101.9 *101.3 101.5 *101.4 101.6 *103 103.4 *100.10 100.12	
	5 Dec		94.10 Jan 15 94.14 Jan 15	98.30 May 17 99.30 May 17	International Bank for Reconstruction & Development 10-year 21/45 1957 25-year 35 1972		*96.16 97 *97.12 97.16	96.8 96.8 *97.12 97.16	*96.12 96.16 *97.12 97.16	*96.12 96.16 *97.12 97.16	*96.10 96.10 *97.10 97.10	

\*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	Last Sale Price	or Friday's Bid & Asked	Bonds Range Since
New York City			Low High	No. Low High
Transit Unification Issue—	. Park	7.75	. 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	
3% Corporate Stock1980	J-D	1021/8	102 102%	172 100% 107

## Foreign Securities

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Teletype

	-	7.3		1000	1375 ev.	3 137
Foreign Govt. & Municipal						
Agricultural Mtge Bank (Colombia)-	ST -					
\$AGtd sink fund 6s1947	F-A		*611/2	-	601/4	64
AGtd sink fund 6s1948	A-0		*611/2		60	65
Akershus (King of Norway) 4s1968	M-S	741/8	74 1/8 74 1/2	3	651/2	92%
\$Antioquia (Dept) coll 7s A1945	J-J	321/2	321/4 321/2	3	311/4	401/2
AExternal s f 7s series B1945	J-J	-	*321/4 401/4		311/4	40
AExternal s f 7s series C1945	J-J		*321/4 401/4		31	40
AExternal s f 7s series D1945	J-J	-	*321/4 48		31%	401/2
AExternal s f 7s 1st series1957	A-0		*321/4 37	-	31%	381/2
AExternal sec s f 7s 2d series_1957	A-0		*321/4 39		311/2	401/2
AExternal sec s f 7s 3rd series1957	A-O	5 te	321/2 321/2	5	31%	40%
Antwerp (City) external 5s1958	J-D		921/4 921/4	2	73	99
Australia (Commonw'lth) 5s of '25_1955	J-J	1011/2	1011/2 1021/8	53	97	103
10-year 31/4s1956	F-A	931/2	931/2 94	34	871/4	94
10-year 31/4s1957	J-D	- 40	*923/4 931/2		87 1/a	
20-year 3½s1967	J-D	4213 19 1	891/4 903/8	20	85	901/2
20-year 3½s1966	J-D	911/4	91 911/4	16	85 1/a	92
15-year 3%s1962	F-A		911/2 92	13	831/8	92
Belgium external 6½s1949	M-S	100%	1001/4 1005/8	33		10434
External s f 6s1955	J-J	723/0	1071/8 1071/8		106 %	
External s f 7s1955	J-D	100	111 111	1	107%	
ABrazil (U.S. of) external 8s1941	J-D	- 1000 D 1500	*62			62
Stamped pursuant to Plan A	1 111971				3.00	11.
(Int reduced to 3.5%)1978	A-0	S	441/8 441/8	4	373/4	4914
AExternal s f 61/2s of 19261957	A-0		*58 72			62%
Stamped pursuant to Plan A		· · · · · · · · · · · · · · · · · · ·		4-7-8		74
(Int reduced to 3.375%)1979	J-D	441/4	431/8 441/2	17	37%	491/2
<b>AExternal</b> s f 6½s of 19271957	A-O	2.0	*58 62		501/8	621/2
Stamped pursuant to Plan A	1.000 11 144.				00 /0	04/3
(Int reduced to 3.375%)1979	A-0	441/4	431/8 441/4	14	37%	4914
A78 (Central Ry)1952	J-D	ter water	*58			611/2
Stamped pursuant to Plan A	\$ T. 47 W	District Color		100	24.	
(Int reduced to 3.5%)1978	J-D	431/2	431/2 431/2	. 2	38	49
# funding bonds of 1931 due1951	14.	5 11	100-100-100		F17788	100
Stamped pursuant to Plan A	Contract of the Contract of th	1.11		der eil berri		
(Int reduced to 3.375%)1979	A-0		42 43	3	37%	4914
External \$ bonds of 1944 (Plan B)-	Carrier Branch		Na a series		- 12 bit (\$5.0	100
3%s Series No. 1	J-D	571/2	551/8 571/2	7	49	61
3%s Scries No. 2	J-D		*551/8 58	5 42	481/4	61
3%s Series No. 3	J-D	200	55 1/8 55 1/8	32	461/8	61
3%s Series No. 4	J-D	56	55 1/a 56	39	51	61
3%8 Series No. 5	J-D	1.00	541/2 541/2	1	48	601/4
3%s Beries No. 6	J-D	Ξ.	55 55	3	52	63
3%s Series No. 7	J-D		*545%	AND THE STATE OF	56	621/2
3%s Series No. 8,	J-D		55 55	3	52	643/8
2%s Beries No. 9	J-D		*54% 56		53	65
3%s Beries No. 10	J-D	70 150	*545%		54	65
3%s Series No. 11	J-D		*54% 57	14. <b>2</b> 04	491/2	60
3%s Beries No. 12	J-D		*54% 591/2		48	581/4
3%s Beries No. 13	J-D		*54%		581/2	59
	3-D		UT78		20 1/2	DA

BONDS New York Stock Exchange	Interest Period		Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
and the second of the second o	N 994.1	12/12/2019	Low High	No.	Low High
2%s Series No. 14	J-D	56	56 56	1	511/2 801/2
2%s Beries No. 15	J-D		551/2 551/2	2	
3%s Beries No. 16			55 55	3	
3%s Series No. 17	J-D		*545%		531/4 531/2
3%s Beries No. 18			55 55	1	471/8 601/2
3%s Series No. 19			*54% 60		44 60
3%s Beries No. 20	J-D		*54% 60		52 60
3%s Series No. 21	J-D	32.00	55 55	1	511/2 60
3%s Beries No. 22	J-D	==	*54% 60		511/2 60
3%s Beries No. 23		===	551/8 551/8	4	47% 60%
3%s Series No. 24	J-D		*54%	No. of the last	541/2 61
3%s Berles No. 25	J-D	- II	*54% 58		50 60%
3%s Series No. 26	J-D		5514 5514	5	48 60
3%s Series No. 27	J-D	56	56 56	4	
3%s Beries No. 28	J-D		*545%		54 58
3% Series No. 29	J-D	un i ee	56 56	2	
3%s Series No. 30	J-D		*54%		521/2 59
Brisbane (City) s f 5s1957	M-S	99%	993/4 993/4	2	94% 101%
Sinking fund gold 5s1958	F-A		100 100 1/8	10	94 102
Sinking fund gold 6s1950	J-D		*1021/4 1031/4		99 102
Canada (Dominion of) 4s1960	A-0		103% 103%	20	103 1/8 105
25-year 3¼s1961	J-J	103%	103 1/2 104	31	103% 105
ACarlsbad (City) 8s1954	J-J	-	*50		371/8 . 50
SAChile (Rep) External s f 7s1942	M-N	-	26 1/2 26 1/2	2	19 28
\$A7s assented1942	M-N	****	25 25 1/4	7	1814 271/2
AExternal sinking fund 6s1960	A-0		26 % 26 %	1	191/4 28
A6s assented1960	A-0	25 1/4	25 25 1/4	2	181/2 28
AExtl sinking fund 6sFeb 1961	F-A		*261/4	Br. co	191/4 28
△68 assentedFeb 1961	F-A		25 25 3/8	2	181/2 273/4
ARY external s f 6sJan 1961	J-J		*261/4		20% 28
△6s assentedJan 1961	J-3		25 25 3/8	3	181/2 271/8
AExtl sinking fund 6sSep 1961	M-S		*261/4		203/4 28
△68 assentedSep 1961	M-S		251/4 251/4	3	181/2 277/8
AExternal sinking fund 6s1962	A-0	- 2 <u>-</u>	*261/4		223/4 28
Δ6s assented1962	A-0		*251/4 277/8		19% 27%
AExternal sinking fund 6s1963	M-N		*261/4		211/4 28
Δ6s assented1963	M-N	251/4		2	
AChile Mortgage Bank 61/281957	J-D		*261/4		20 28
∆6½s assented1957	J-D	A 74.74		9	18 271/4
Asinking fund 6%s1961	J-D	***	26% 26%	1	201/2 27
Δ6%s assented1961	J-D		*251/4 26		181/2 273/8
AGuaranteed sink fund 6s1961	4-0		*261/4		191/2 28
A6s assented1961	A-0				18 27%
AGuaranteed sink fund 6s1962	M-N	i '	*25 1/4 27 1/8 *26 1/4	-	19 2714
A6s essented 1962		-	2534 2534		10 073/
	M-N		25% 25%	2	18 27%
AChilean Cons Munic 7s1960	M-5	-		10 <b>14</b> 15	
A7s assented1960	M-S		241/2 241/2	1	171/4 27
AChinese (Hukuang Ry) 5s1951	J-D	The second	5 1/2	25	5 % 7 1/2

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# NEW YORK BOND RECORD RANGE FOR WEEK ENDED SEPTEMBER 3

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price		Bonds Sold	Rango Since January 1	BONDS  New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bends Sold	Range Since January 1
Colombia (Republic of)—  A6s of 1928Oct 1961  A6s of 1927Jan 1961  3s external s f \$ bonds1970	A-0 J-J A-0		*67 75 *67	No 31	Low High 69½ 73½ 70 75	\$\truguay\$ (Republic) extl 8s1946 \truguay ink fund 6s1960 \truguay External sink fund 6s1964	F-A M-N M-N		*110 *110 *110	No.	Low High 124 124 117 118 121 121
AColombia Mtge Bank 6½s	A-O M-N F-A	- I	*40 *40 42 42%	31	37% 45 41½ 42½ 41 44 41 44	3 <sup>3</sup> 4-4-4 <sup>3</sup> 4s (\$ bond of 1937)— External readjuttment 1979 External conversion 1979	M-N M-N J-D	843/4	83¾ 85⅓ 85 85½ * 83¾	, 90 2	73 861/2 731/4 851/2 74 833/4
25-year gold 4/23 1953  ACosta Rica (Rep of) 7s 1951  Cuba (Republic of) 5s of 1914 1949  External loan 4/2s	J-D M-N M-N M-8	Ξ	68 68 65 65 *15¼ 17 *102%	4 2	58 82 53 % 79 13 % 18 102 % 102 %	3%-4%-4% sextl conv	F-A J-J A-O	, E,	84 86½ *70½ 75 *25½	20	80 92 70 90 241/4 271/2
4½s external debt 1977 Sinking fund 5½s 1953  • Czechoslavekia (Pen of) 2 1953	F-A J-D J-J A-O		*99% 100% 112% 112%	10	100 101 1/2 110 1/2 118 108 1/2 111 1/2	ΔWarsaw (City) external 7s1958  Δ4½s assented	F-A F-A		*6 - 12 <sup>1</sup> / <sub>7</sub> / <sub>8</sub>		7 11 5 7
Stamped assented (int reduced to 6%) extended to 1960	A-0 A-0		*75 90 *75 *40½ 50	: ==f/ : == : ==	60 110½ 53 110	AAdriatic Electric Co 7s1952 Alabama Great Southern 3¼s1967 Alabama Power 1st mtge 3½s1972	<b>A-O</b> <b>M-N</b>	44	*25½ 29 *103 = 105%		19½ 28 100¾ 104¼ 103¾ 107½
External gold 5½s 1955  External gold 4½s 1962	7-J F-A A-O	85 73 66	82½ 85 72 73% 63% 66	37. 9 75	68 95 59 90 54 1/8 82	Albany & Susquehanna RR 4½s_1975 Alleghany & Western 1st gtd 4s_1998 Allis-Chalmers Mfg 2s debs1956	J-J A-O A-O M-S	100	*105 % 106 ½ 100 100 *80 85 ½ 98 ¼ 98 ¼	-7 -2	103¾ 107½ 97 100⅓ 81 86½ 94½ 99
## Salvador (Republic of)—  4s extl s f \$ Jan 1, 1976  3/ss extl s f \$ Jan 1, 1976  3s extl s f \$ Jan 1, 1976  AEstonic (Parable Jan 1, 1976	12 12 13	= >	685% 685% *51	<b>2</b> *	52 68% 44½ 53	American Airlines 3s debs. 1966 Amer & Foreign Pow deb 5s. 2030 American Telephone & Telegraph Co- 2%s debentures. 1980	J-D M-8 F-A	923/4 93	* 73 % 92 % 93 ½ 92 % 93 ¼	26	75 78 ½ 85 ½ 103 ¾ 90 ¾ 97 ¼
French Republic extl 7s1967	J-J J-J M-8		43 1/8 43 1/8 *10 20 *101 1/2	<u> </u>	38 44 101 104	23/48 debentures     1975       23/48 debentures     1986       23/48 conv debentures     1961       23/48 debentures     1982	A-O J-J J-D A-O	94 34 89 105 34	94% 95% 89 89% 105% 106	12 167 12	92½ 98½ 85¾ 93¾ 101¾ 109 90½ 97½
A7s part paid	M-N F-A A-O M-N	=	81/8 81/8 7 71/2 *49 60 *1025/8	2' 5	61/2 101/4 51/2 63/2 50 78 961/4 102	27/45 debentures 1987 27/45 conv debentures 1957 Amer Tobacco Co deb 35 1962	J-D J-D	94 ½ 112 %	92% 92¾ 94¼ 95 112 113	59 213	91½ 99¼ 106¼ 116¾
Italian Credit Consortium for Public Works 1% to 3%1977  \$\tilde{\lambda} 7s \text{ series B}1947	J-3 J-3	17% 16%	17¾ 17% 16½ 16%	32 19	96¼ 102 13½ 23¾ 12 22	Ann Arbor 1st gold 4s July 1995  A P W Products Co 5s 1966	A-O Q-J A-O	1023/4 102 82	102½ 102¾ 102 102½ 82 82 * 95	44 47 1	101 102% 100½ 103% 77 82 96 100
Italian Public Utility   1947	J-J J-J	16%	*26 16% 16% *26%	70	22 31 12 19½ 18½ 27%	General 4s 1995 Stamped 4s July 1 1995	A-O M-N	1211/4	120¾ 121½ 112% 113	59 6	11534 1231/a 1063/a 115
Mexican Irrigation	J-D A-O J-D	27%	26 % 27 % *6 % 9 % 32 32	19	20 % 34 5 9 % 31 37	Atlanta & Charlotte Air-Line Ry— 1st mortgage 3 <sup>3</sup> / <sub>4</sub> s. 1963 Atlantic Coast 1st cons 4s. July 1952 General unified 4 <sup>1</sup> / <sub>2</sub> s A. 1964	M-N M-S J-D	104	103¼ 103¼ 103¾ 104 100¾ 102½	2 27	101 104 103½ 105¼ 98¼ 106¼
Ass'td to Nov 5, 1942, agree 1968	M-N J-J Q-J		*6 -6	-5	9/ <b>9</b> <sup>4</sup> / <sub>4</sub> 6 7 <sup>1</sup> / <sub>4</sub>	General unified 4½s A   1964     Atlantic & Danville Ry 1st 4s   1948     Second mortgage 4s   1948     Atlantic Refining 2½s debs   1966	J-D J-J J-J	102 45 99	10034 1021/2 45 4578 *30 321/3 99 991/2	29 27 -6	981/4 1061/2 25 521/4 153/8 363/4 971/4 1001/4
Ass'td to Nov. 5, 1942, agree_1963  Asserting 4s of 19041954  Ass'td to Nov. 5 10401954	Q-J J-J J-D	a11½	*13 11½ 11½ *6 -6	9	13½ 18° 10¼ 15% 7 8¼	The second secon		1 :		, . ·	
Ass'td to Nov. 5, 1942, agree 1963  Ass'td to Nov. 5, 1942, agree 1963  Areastd to 8 of 1913 assent 1933	J-J J-J J-J	6  	5 6 *8 - 57/8 57/8	30	5 7 <sup>1</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>2</sub> 13 <sup>1</sup> 5 <sup>1</sup> / <sub>8</sub> 9 <sup>1</sup> / <sub>2</sub>	Baltimore & Ohlo RR— 1st mtge 4s ser A———July 1975	<b>B</b>	89	86% 89	58	82 94
AMilan (City of) 6½s 1952  Minas Geraes (State) 56½s 1952  ABec external s f 6½s 1958	J-J A-O M-8	25 3/4	8 a8¼ 25¾ 26½	40 10	8 14 18 31 30% 32	lst mige 5% ser B (4% fixed and 1% contingent int) July 1975 Ref & gen mtge 5% (2% fixed and 3% contingent interest)	A-O	94%	9234 95	56	86 98
(Int reduced to 2.12;%) 2008 ASec external s f 6½s 1959 Stamped pursuant to Plan A	M-8	=	25¾ 26 * 27	3	30% 32 19½ 26 30 33	Series G	J-D M-S M-S	66 1/4 65 3/4 65 1/2	66¼ 67 65¾ 66 65 66¼	52 5 42	58½ 70½ 57¾ 70½ 57 70 4
Netherlands (Kingdom of) 4½s1957  Norway (Kingdom of) 4½s1956	M-8 M-N M-8	93 84 %	25 26 1/8 · 93 93 1/2 83 3/4 84 7/8	35 4 14	22½ 26⅓ 89½ 95⅙ 75 97¾	Series Jdue Dec 1 1995  44% s conv income Feb 1 2010	J-D May	74 % 53 %	73% 75½ 52% 54¼	43 202	67¼ 78¼ 45¼ 56¾
45 sink fund exti loan. 1963 3½s s f external 1957 Municipal Bank exti s f 5s. 1970 Oslo (City) sink fund 4½s. 1955	A-0 F-A A-0 J-D	80 <sup>3</sup> / <sub>4</sub> 79	80½ 82 78 79 *75⅓ —	8	68¼ 94½ 67¾ 93½ 66% 92 73 92	Ref 4s series A West Va 1980 S'western div 1st mtge 5% ser A (3%% fxd & 1%% cont int) 1980	M-N J-J	 78	79% 83¼ 75¼ 78	22 15	79% 91% 70¼ 81
Panama (Republic)— Astamped assented F-	4-0	1.6	*70 79%		69 93	Toledo Cincinnati division 1st lien & ref M 4s ser D1985  Bangor & Aroostook RR—	J-J		79 79	14	76½ 86
Ext sec ref 3½s series B 1967  \$\times \text{Pernambuco} (State of) 7s 1947  Stamped pursuant to Plant	M-N J-D M-8 M-8	=	*85% 102 *83 . 83% *101% * 35	= .	80½ 95 80½ 95 101% 106 31 32	Con ref 4s 1951 4s stamped 1951 Beech Creek Extension 1st 3½s 1951	J-J J-J A-O	95 ¼  121 ¾	95 1/4 95 1/2 95 1/2 95 1/2 121 1/4 121 3/4	52 20	88 3/8 96 3/2 88 3/4 96 3/8 100 3/4 100 3/4
APeru (Rep of) external 7s 1959  ANat loan extl s f 6s 1st ser 1960  ANat loan extl s f 6s 1st ser 1960	M-8 M-8 J-D	26 15 %	24 26 15 <sup>3</sup> / <sub>4</sub> 16 <sup>1</sup> / <sub>4</sub> 15 <sup>3</sup> / <sub>4</sub> 16 <sup>1</sup> / <sub>4</sub>	39 31 68	21½ 27 14½ 17 14% 17	Bell Telephone of Pa 5s series C_1960     Beneficial Indus Loan 2½s' debs_1961     Bethlehem Steel Corp_   Cons mtge 2¾s ser I_1970	A-O M-N J-J	94½ 97%	121¼ 121¾ 94½ 94½ 97½ 97½ 97%	6 2 21	119 123 94½ 97½ 96 99%
APoland (Rep of) gold 6s 1940  A4½s assented 1958	A-0 A-0 A-0	15 % 	1578 1614 *9 *758 91/2	20	14½ 17% 5% 9½	Cons mtge 2% ser J	M-N M-S M-N		*97½ 97½ 88¾ 88⅓ *102½	1	96½ 100 88 101½ 101 102½
ΔExternal sink fund gold 8s 1950 Δ4½s assented 1963 ΔPorto Alegre (City of) 8s	A-O J-J J-J	<u> </u>	*16 *75% 91/4 101/2 101/2 *81/8 83/4		17 17 5% 9% 7 13 6% 9%	1st mtge 43/s: series JJ 1961 1st mtge 4s series RR 1960 ΔInc mtge 41/2s ser A July 1970	A-O J-J M-N	583/4	*83 <sup>3</sup> / <sub>4</sub> 90 <sup>7</sup> / <sub>8</sub> 79 <sup>1</sup> / <sub>2</sub> 80 <sup>1</sup> / <sub>2</sub> 56 <sup>1</sup> / <sub>2</sub> 56 <sup>3</sup> / <sub>4</sub>	10 47	72½ 86¾ 50 60¾
Stamped pursuart to Plan A  (Int reduced to 2.375%)2001  7½s 1968 stmp pursuant to Plan A	J-D J-J		*31 *23½ 30	- = .	33 33 23 27	ABreda (Ernesto) Co 7s	F-A A-O F-A	==	1021/4 1021/4 *102	10	19 27 102 103 102 102
Stamped pursuant to Plan A	J-J A-0	= '	*23 30  235% 235%	 5	23 27 33 35 23½ 27½	Bkiyn Union Gas 4s debentures 1969 Gen mtge 276s 1976 Buffalo Niagara El 1st mtge 234s 1975 Buffalo Rochester & Pgh Ry—	M-S J-J M-N	69 96½	98¾ 98¾ 89 89 96 96½	1 1 4	92 99 86½ 93¼ 95½ 100
Stamped pursuant to Plan A (Int reduced to 2%)2012	F-A	211/2	23% 23% 29 23 21% 21½	4	23½ 27½ 26½ 32½ 18 27¼	Stamped modified (interest at 3% to May 1 1947) due 1957  Bush Terminal 1st 4s 1952	M-N A-O J-J	63 3/8 94	63 63% 101½ 102 93¼ 94	23 2 20	59 68½ 100½ 102 88½ 96
Rio Grande do Sul (State of)  \$\times \text{Ass extl loan of 1921}  \text{1946}  Stamped pursuant to Plan A  (Int reduced to 2.5%)  \text{1999}  Ass atternal.	A-0	-	*33½		34% 37%	Consolidated 5s 1955 Bush Terminal Bldgs 5s gtd 1960	A-O.	105 1/2	105 1/2 106	7	105 107
Stamped pursuant to Plan A	A-0 J-D J-D	221/2	26 % 26 % * 35 22 22 ½	5  21	24% 27% 27 31 22 26%	Cattfornia Elec Power 1st 3s1976		:	* 98%	ا در	69 103½
Stamped pursuant to Plan A (Int reduced to 2.25%)2004 7s 1967 stmp pursuant to Plan A	J-D		*23% 24%		30 34 25 22¼ 25	Calif Oregon Power 3½s 1974 Canada Southern cons gtd 5s A 1962 Canadian National Ry Guaranteed gold 4½s 1957	M-N A-O J-J		* 102 1/4 108 108 112 1/4 112 1/4	 5 10	99½ 102% 100% 110
(Int reduced to 2.25%) 2004  ARome (City of) 6½s 1952  ASao Paulo (City) 8s 1952  Stamped pursuant to Plan 4	J-D A-O- M-M	25% 	23 23 25 34 25 7/8 * 38	1 3	23 27 18 31 33% 35½	Guaranteed gold 5sOct 1969   Guaranteed gold 5s1970   Guaranteed gold 43/4s1955	A-O. F-A. J-D	107%	107% 107% *107% 108% 111½ 111%	6 	107% 109% 107% 107% 109% 110% 113%
(Int reduced to 2.375%)2001  A6½s extl secured s f1957  Stamped pursuant to Plan A	и-я и-я	=	27% 27%	1	25 28 29 31	Guaranteed gold 4½s1956 Guaranteed gold 4½s1951 Can Pac Ry 4% deb stk perpetual	F-A- M-S- J-J	111 1/8 166 %	110% 111% 106% 106½ 94% 95	13 17 61	110% 112% 106% 107½ 82% 97¼
(Int reduced to 2%)2012  \$4San Paulo (State) 8s1936  Stamped pursuant to Plan A (Int reduced to 2.5%)1999	И-Л J-J	=	24 24 40 40 30¼ 30¼	2 1 5	22 27 40 40 29 39	Carolina Clinchfield & Ohio 4s1965 Carthage & Adironack Ry—  1st mtge gtd 4s	M-S. J-D A-O	. 201	108 108 *6734 741/2 10134 1021/4	30	107 108 1/4 58 1/2 67 1/8
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999 A7s extl water loan 1956	J-3 J-3	Ξ.	301/4 31	16	38½ 46 - 27 38	Celotex Corp 34s debs1960 34s debs (1947 issue)1960 \[ \Delta Cent Branch U P 1st gold 4s1948	A-O F-A F-A J-D	1021/6	*1001/2	17  1	100½ 103¼ 99 100½ 100⅓ 100½ 75 80½
(Int reduced to 2,25%)2004  A68 extl dollar loan1968	1-1 M-8		32 32½ *32 36	7	34 40 26 34 32 41	#Central of Georgia Ry—  1st mige 4s ser A 1995  Gen mige 4½s ser A Jan 1 2020  Gen mige 4½s ser B Jan 1 2020	J-J May May	521/4	66½ 67⅓ 70 70 51 52⅓	24 7 45	64 1/4 71 1/2 66 78 1/2 48 1/2 60 1/2
(Int reduced to 2%) 2012  Samped pursuant to Plan A  Stamped pursuant to Plan A	A-0 A-0	= =	*26 % 28 ½ *84 90		25¼ 35% 83½ 89	Central Illinois Light 3½s1966	A-O - J-J	1075/8 695/8	1075/8 1075/8 691/2 701/2	. 8 97	107 107¾ 37½ 81
(Int reduced to 3.5%) 1978  Serbs Croats & Slovenes (Kingdom) 48s secured external 1962	A-O	-	*71%: 72½	1 (2) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4	67 76	Δ5s registered 1987 ΔGeneral 4s 1987 Δ4s registered 1987 Central New York Power 3s 1974	Q-J J-J Q-J A-O	69%	69 70 1/8 59 1/8 60 *41 100 1/2 100 1/2	182 16	35% 79 32½ 70 32½ 56¾ 97½ 103
△88: secured external. 1962  △78: series B sec exti. 1962  △88: series B sec exti. 1962  △84:/₂s assented. 1988  Bydney County Council 3½s. 1987	M-N J-D J-D	= :	7% 7% 7% 7% 7¼ 8¼ 8% 12 66% 7%	3 15 	4 1/8 8 3 1/8 + 8 1/4 7 13 1/4 5 9 1/4	Central Pacific 1st ref gtd gold 4s:1949  1st & ref series A  (41/4 % to Aug 1 1949)1974  1st mige 3%s ser B1988	F-A F-A	10132	100 /2 100 /2 101 /8 102 100 100 104 /4 104 /4	23 9 30	101% 103% 96½ 102 101% 104½
Bydney County Council 3½s1957 For footnotes see page 31.	J-3	alter a minimum de desti herede de sind	*871/4	Control Control	85 904	Champion Paper & Fibre deb 3s1965	5-3.	J	10474-10474 *99 99%		96 100%

## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 3  BONDS Interest Last or Friday Bonds Bangs Friday Week's Range Friday Range Friday Range Friday Range Friday Range Friday Range Frida												
New York Stock Exchange Chesapeake & Ohio Ry—	Period	Sale Price	Bid & Asked  Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since January 1	
General gold 4½s   1992     Ref & impt mtge 3½s D   1996     Ref & impt mtge 3½s Scries E   1996     Ref & impt m 3½s series E   1996     Ref & A Div 1st cons gold 45   1989     2d consol gold 45   1989	M-S M-N F-A J-J	=	1243/8 1243/8 1001/8 1003/4 1021/4 1021/4	14 23 3	121 1301/2 100 1043/4 101 106	Gen mtge inc 4½s ser A Jan 2015  1st cons mtge 3¼s ser E 1964  1st cons mtge 3¼s ser E 2000	J-J A-0	701/4	69¼ 70¼ *94 102	<b>N</b> o. 79	Low High 64 731/2 93 94	
Chicago Burlington & Quincy RR— General 4s 1958	J-J J-J	  110	*116% 118 *109 111	17.	115 117¼ 109½ 110½ 108 112	lst cons mtge 3½s ser £ 1964 1st cons mtge 3½s ser £ 1990 1st cons mtge 3½s ser £ 2000 1st cons mtge 3½s ser £ 1991 Ohio Div 1st mtge 3¾s 1971	所-8 第-8 1-1	Ξ	83 83 83 83 *95 991/4	3 1 1	81 86¾ 78 86¼ 96¾ 96¾ 100 100	
lst & ref mtge 2%s1970 Chicago & Eastern Ill RR—	F-A F-A F-A	983/4 961/2	110½ 110½ 98¾ 98¾ 96¼ 96½	5 9 8	109½ 112 93 100¾ 91 99		F				100	
1st mtge 3 4s ser B 1985	J-J M-N M-N J-J	51½;  	50 51 1/8 *76 78 *120	71 	34 51 1/8 71 58 80 111 120	Firestone Tire & Rub 3s deb   1961     Firestone Tire & Rub 3s deb   1961     Firestone Tire & Rub 3s deb   1962     Δlt & ref 5s series A   1974     ΔCertificates of deposit   1974     Firestone Tirestone Tiresto	M-N J-D M-8	= .	102% 103% *102% 60% 61%	15 11	102 104 100 102 1/2 50 % 66	
Chicago Gt West 1st 4s series A. 1988  AGen inc mtge 4½s. Jan 12038  Chicago Ind & Louisville Ry.  Alst mtge 4½s inc ser A. Jan 1983  A2d mtge 4½s inc ser A. Jan 2003  Chicago Ind & Ser	J-J J-J J-J	71½ 66	83 1/8 84 1/4 67 1/2 72 66 66	6 13	79 90½ 55½ 80 54½ 66¼	Francisco Sugar coll trust 6s1956	N-8 N-W	Ξ	*57 *104 % 105	=	59 62 102% 105	
Chic Milw St. Paul & Pac RR—1956  1st mtge 4s ser A—1994  Gen mtge 4les inc ser A—1994	J-J J-J	54  10134	52 54 *92 1/8 98 3/4 101 3/4 102	7  13	39½ 55¼ 88¼ 92⅓ 99% 106	Gas & Elec of Berg Co. cons 5s 1949 General Realty & Utilities Corp—	υ- <b>D</b>		*101¼		103 103	
Chicago & North Western Ry— 2nd mtge conv inc 4½s—Jan 1 1999	Apr Apr	74½ 58½ 65	74 74½ 57 59¼ 64¾ 65¾	102 57	65 <sup>3</sup> / <sub>4</sub> 74 <sup>1</sup> / <sub>2</sub> 53 <sup>1</sup> / <sub>2</sub> 61 <sup>5</sup> / <sub>8</sub>	1 A 48 CONV INC debs 1040	M-8 W-N	= :	83% 84¼ 98% 99¼	10 23	81½ 86 97½ 101	
Chicago Rock Island & Pacific Ry—  1st mtge 4s series A————————————————————————————————————	J-J J-J Apr	94 105	94 94 105 105 <sup>1</sup> / <sub>4</sub>	136 15 15	58¼ 70½ 89 94 101¼ 107½	General 578 series C 1973 General 41/28 series D 1976 Gen mtge 31/28 ser N 1990	7777	11714	109% 109% 119½ 119½ 117¼ 117¼ 92 92	1 5 2 4	109¼ 112 116 123¾ 110 117¾ 90 99½	
Chicago St L & New Orleans 5s_ 1951 Gold 3½s_ 1951 Memphis Div 1st cold 4 1951	J-D J-D		86½ 87¼ *103½ * 101	156	71½ 87½ 100 105 100 100¼	Goodrich (B F) Co 1st mige 23/s. 1965 Great Northern Ry Co— General 51/s series B 1952 General 5 Series C 1973 General 5 Series C 1973 General 41/s series D 1976 Gen mige 31/s ser N 1996 Gen mige 31/s ser N 2000 Gen mige 29/s ser P 1982 Gen mige 29/s ser P 1982 Gen mige 29/s ser Q 2010 Gen mige 21/s ser R 1961 AGreen Bay & West deb ctfs A Debentures ctfs B 5	יייי	86%	*85 92 84½ 86% *76¼ 79½	- <u>-</u> -	88 98 821/s 921/2 74 82	
1st & ref M 23/4-41/4s1994 Income 23/4-41/4s1994	J-D J-J J-J	101 75½	101 101 °78½ 81 75½ 75½	-3 -6	100 102 78 91	AGreen Bay & West deb ctfs A  Debentures ctfs B  Greyhound Corp 3s debs  Gulf Mobile & Obje BB	Feb Feb A-O	941/2	94¼ 94½ *74 *9 10 102½ 102½	31   2	91% 95% 63 65% 6½ 11½ 100% 102%	
1st mtge 2%s series F1963 Chie & West'n Indiana1963	J-J J-J J-J	104	103 103 101 10138 104 1041/2	9 11	74 80 102½ 106½ 99¾ 102½	A Green Bay & West deb ctfs A	J-J J-J A-O	Ξ	99¼ 99¼ 74½ 74½ * 97%	10 2	93 101½ 68% 80 92½ 100	
Cinc Gas & Elec 1st mtge 234s1975	M-S A-O J-J		105 105 ½ 98½ 98½	9 10 8	103 105¾ 102 106¾ 97% 100¼	Gen mtge inc 4s ser B Jan 2044 Gulf States Util 1st M 2%s 1976 1st mortgage 3s 1978	M-N 4-O	==	61 64¼ *93⅓ 94 	58	56% 66% 93 97%	
1st mtge gfd 33%s series E1969 1st mtge 23%s ser G1974	F-A F-A	99%	*10634 9938 9978	 60	106 <sup>3</sup> / <sub>4</sub> 109 98 101 <sup>3</sup> / <sub>4</sub>	Hackensack Water 1st mtge 2%s_1976	H					
Cleve Cin Chic & St Louis Ry-	J-D J-D	931/4	*91 *80 84	=	91% 93 78 82	Household Finance Corp 23/4s1970	M-8 J-J J-J J-D	Ξ	*93½ 95 *123 124 95% 95% 95 96	 10 26	93 96½ 119¼ 127½ 94 98 88 96	
General 50 series B 1993 General 5s series B 1993 Ref & Impt 4½s series E 1997 Cin Wab & Mich Div 1st 4s 1991 St Louis Div 1st coll trust 4s 1990	J-D J-J J-J M-N	721/4	70 <sup>3</sup> / <sub>2</sub> 72 <sup>3</sup> / <sub>2</sub> 63 <sup>3</sup> / <sub>4</sub> 64	5 69 3	82 97 97 9934 68 77% 591/2 70	Hudson Co Gas 1st gold 5s. 1949 Hudson & Manhattan 1st 5s A 1957  Add income 5s. Feb 1957	M-N F-A A-O	62 22 <sup>3</sup> / <sub>4</sub>	103½ 104 60½ 62 22¾ 23⅓	4 36 69	103½ 105¾ 57¾ 68 17½ 29¼	
Cleveland Elec-Illum 3s	J-J J-D	=	*102 1/4 105 * 103 1/2	Ę	84% 92 102% 106 103% 104%	Illinois Pall Pall Pall	1					
Cleve Short Line 1st gtd 4½s 1961	M-N F-A A-O	1011/2	°100 °1013/8 101½ 1013/4	 11	100 101 101½ 101¼	Illinois Bell Telep 2%s series A   1981   1st mtge 3s series B   1978	1-D	96½ 101	95¾ 96½ 101 101 *103	25 15	94½ 100 100½ 102¼	
1st mtge 5/ss series A 1972 1st mtge 5/ss series B 1973 1st mtge 4/ss series C 1977 Colorado & Southern Ry 4/ss (stamped modified) 1886	A-0 A-0 A-0	1071/4 1061/4	107 1/4 107 5/8 106 1/4 106 3/8	9	95 101¾ 104 108¼ 100½ 106¾	1st gold 3½s 1951  Extended 1st gold 3½s 1951  1st gold 3s sterling 1951  Collateral trust gold 4s 1951		Ξ.	°101 °100½ 101% ° 70	=======================================	102 103% 100% 102 100% 100%	
Columbia Gas & Elec 3 % as debs1971	M-N M-S	1003/4	101 <sup>3</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>2</sub> 49 <sup>1</sup> / <sub>2</sub> 50 <sup>1</sup> / <sub>4</sub> 100 <sup>1</sup> / <sub>2</sub> 100 <sup>3</sup> / <sub>4</sub>	41	96½ 104¾ 49½ 58¾ 98% 102	1st gold 3s sterling   1951	A-O M-N J-J M-N	=	*102¾ 104 *103¾ 104 *99¼ 103 *102½ 102%	35 -5	99½ 103½ 98 105¼ 98½ 102½ 95 102%	
Columbus & H V 1st extl gold 4s 1948 Columbus & Sou Ohio El 31/4s 1970 Columbus & Tol 1st extl 4s 1955	A-O A-O M-S F-A	1025/8	102½ 10258 104½ 104½	10	101 1025% 100 1003% 104 1083% 107 107	Collateral trust gold 4s 1953 Refunding 5s 1955 40-year 44/8s 1966 Cairo Bridge gold 4s 1960 Litchfield Div 1st gold 3s 1951 Louisville Div & Term gold 3/8s, 1983	M-N F-A J-D J-J	105 94 84 94	105¾ 106½ 84 85½ *104½ - 104½	3 38 	102½ 108½ 77 89¾ 104½ 104¼	
Commonwealth Edison Co— lst mige 3s series L	F-A J-J	==	101½ 102 *104½ -	30	101 1041/2	Louisville Div & Term gold 3½s. 1953 Omaha Div 1st gold 3s. 1951 St Louis Div & Term gold 3s. 1951 Gold 3½s. 1951 Springfield Div 1st gold 3½s. 1951 Western Lines 1st gold 4s. 1951 Registered	7-7 7-4 3-3	· <u>E</u>	*102¼ *99¼ 101 *95% *100%	= =	98½ 104¼ 99¼ 103 95¼ 100 97 100	
Consolidated Cigar Corp. 3/4s. 1961 Consolidated Edison of New York— 1st & ref mtge 2/4s ser B. 1982 1st & ref mtge 2/4s ser B. 1977	F-A A-O M-S	961/8	104½ 104½ *99	<u>-</u> <u>ī</u>	104 1/8 104 1/8 104 3/8 107 3/8 95 99 1/4	Springfield Div 1st gold 3½s_1951 Western Lines 1st gold 4s_1951 Registered	J-J J-J F-A		*100% *100¼ *102 *100½	=	97 1011/4 102 103 101 101	
1st & rot 20 north Ser U1972	A-O J-D M-N	94 97%	96 1/8 96 1/2 93 1/2 94 97 5/8 97 5/8 101 101	9 12 3 3	94% 99 92% 96% 95% 100 100½ 103%	Ill Cent and Chic St L & N O—  Joint 1st ref 5s series A	3-D 3-D	961/2	953/8 963/4 883/4 90	56 9	88¾ 100⅓	
3s conv debentures. 1963 Consolidated Natural Gas 23/4s. 1968 Consumers Power 1st mitge 27/8s 1975 Continental Baking 3s debs. 1965 Cruchle Steel 1st mitge 21/8s 1965	J-D A-O M-S J-J	1073/4	107¼ 107¾ 101¼ 101¾ 99 99¼ 99¾ 99¾	105 6 22	106 11034 100½ 10134 98 101½	Cent and Chic St L & N O	J-D J-J J-J		*815/8 841/2 101 1011/2 *1003/4 1011/2	- 6	81¼ 93% 77 88¼ 95 101½ 100 102	
△Cuba Northern Ry 1st 5½s1942 △Deposit receipts △Cuba RR 1st 5s gold	M-N J-D J-D J-J	381/2	*90½ 93½ 51 51 38½ 39	3  1 35	96 102 88 94 1/8 48 55 3/4 37 1/8 42 1/2	Adductment Co.	J-J	69	*87¾ 90 66¾ 69½	 44	851/4 851/4 521/2 691/2	
△7½s ser A deposit rcts1946 △6s ser B deposit rcts1946	J-J J-D J-D	331/2	83 83 33½ 33½ 35½ 35½ *35½ 36¼	1 7 7	80¼ 84 31½ 36¾ 33¾ 37½ 34¼ 37	Alst gold 5s series C 1956	A-0 J-J J-J A-0	38 1/4 64 1/4 63 5/8 66 1/2	37½ 38¾ 61 64¼ 61 63¾ 65½ 66½	81 48 7 44	20 43¾ 48¾ 64¼ 50 63¾ 60 67	
Dayton Pr. & It let man day	D					Int Rys Cent Amer 1st 5s B1942	M-N	100½	100½ 100½	i	99 102	
Dayton Pr & Lt 1st mtge 2%s. 1975  1st mortgage 3s. 1978  Dayton Union Ry 3%s ser B. 1965  Deere & Co 2%s debs: 1965	A-O J-J J-D A-O	 100%	98 98 * 103½ 100¾ 100¾	3 - 	96 991/4 1031/4 1031/4 1031/2 1031/2	James Frankl & Clear 1st 4s 1959 Jersey Central Pow & Lt 2%s 1976	7-D	80	79 80 96 96	5 2	75% 83 95% 98%	
2014 mare of rituson 4s extended 1963	M-N M-N	961/2	951/2 965/8	5 20	100 102 89 97		K					
Delaware, Lack & West RR Co- N Y Lack & Western div   1st & ref M 5s ser C-   1973   Alncome mtge due   1993   Morris & Essex division   Coll Tr 4-6s   May 1 2042   Delaware Power & Light 3s   1973   1st mtge & coll tr 3\[^3\]ss   1973	M-N M-N	61 1/8 66 1/4	*86½ 61 61¾ 65½ 66½	9 59	80½ 88½ 54 68 54% 66½	Kanawha & Mich 1st gtd gold 4s_1990 Kansas City Power & Light 2 <sup>3</sup> 4s_1976 1st mortgage 2 <sup>7</sup> 4s_1978 Kansas City Southern Ry 1st 3s_1950	J-D		* 95 *97½ 98¾ *98 100	=	94% 98 97½ 100%	
Denver & Dio Chanda III.	A-O J-D	*	101 10134		101 103	1st mtge, 35 series: B 1975	4-0 J-D A-0		101% 101% 10134 102½ 99 99 *97% 100¼	26 7	101% 103 96% 104% 97% 99	
1st mtge ser A (3% fixed 1% contingent int) 1993  -Ancome mtge ser A (4½% contingent int) 2018  Denver & Salt Lake	J-J Apr	90½ 68½	90½ 90½ 67½ 62%	9 82	80 93 51¼ 70½	Kentucky & Indiana Term 4½s1961	3-3	= .	110% 110% 45 45 100	1. 	97 106¼ 110½ 114½ 44 56 97 100	
contingent int)2018  Denver & Salt Lake	J-J M-S J-D	81	81 81% 107% 108		66 1/8 82 1/2 107 3/4 110 1/8	Plain 1961  4½s unguaranteed 1961  Kings County El L & F 6s 1997  Koppers Co 1st mtge 3s. 1964  ‡∆Kreuger & Toll 5s ctts 1989	J-J A-O A-O		108 113 *97 175 175 100½ 101¼	 3 8	1121/8 1121/8 97 98 169 176 993/4 1031/4	
Gen & ref 2¾s series I 1982 Detroit & Mack 1st lien gold 4s 1995 △Second gold 4s 1995 Detroit Term & Tunnel 41/2	M-S J-D J-D	961/4	101 101	3 5 3	101 104¼ 96 98½ 68% 75½ 58% 70½	1959 1959	ж-8 Т	* <del>*</del>	1 11/8	6	1 1%	
Dow Chemical 2.35s debs 1961	M-N M-S J-J J-J	Ξ/:	104 1/4 104 3/4 7 82 1/2 84 1/2	3  14	96 106¾ 81 86 96¼ 98¼	Laclede Gas Light 4½s conv debs 1963 Lake Sh & Mich Sou gold 3½s 1997 3½s registered	M-8 J-D		109 111 86½ 88½	5	102 111½ 88¼ 98	
Duquesne Light Co 234s 1977	F-A	98%	98% 98%	-11	38 49 1/a 97 1/a 100 3/4	Lautaro Nitrate Co Ltd	J-D Dec	=	*88 93 82 83½	7	82% 90 82 92	
East Tenn Va & Ga Div 1st 5s1956	М-N J-J			S. Asirt	110 112%	E P mige 3½s ser A. 1970  Lehigh Valley Coal Co— 5s. stamped 1984 5s. stamped 1964 5s. stamped 1974  Lehigh Vol Harbor Townski	A-0 P-A		97½ 97½ 100	20	90 98½ 95 100	
Ei Paso & S'western 1st 5s 1965  5s stamped 1965	M-S A-O A-O	*	* 156 1021/8 1051/4 106 105	- <del>-</del> -	141 156½ 102 105¾ 101½ 106¾ 100 105¾	58 stamped 1964 55 stamped 1974 Lehigh Val Harbor Term gtd 58 1984 Lehigh Valley Ry Co NY 41/18 ext. 1950	7-A 7-A 7-A 5-3		95 95 93% 94% 66% 68	1 13 4	84 95 82 <sup>3</sup> / <sub>4</sub> 94 <sup>7</sup> / <sub>8</sub> 60 71 <sup>1</sup> / <sub>2</sub>	
Por footnotes see page 31.			en terror en					e e parti	731/4 731/4	6	67 75	

## NEW YORK BOND RECORD RANGE FOR WEEK ENDED SEPTEMBER 3

Friday Week's Bange BONDS Interest Lest or Friday's	Bonds Range Sines	BONDS	Fride; Enterest Last	or Friday's	Bonds	Range Since
New York Stock Exchange Period Sale Price Bild & Asked Low High	Sold January 1 No. Low High	New York Stock Exchange Riagara Falls Power 3½21966	Period Sale Pri	Low High *107% 109	Bold No.	January 1 Low High 106% 109%
4s stamped modified 2003 M-N 36 ½ 35 ¼ 36 % 36 % 36 % 36 % 36 % 36 % 36 % 36	150 27 39% 1 26% 38% 119 30 42% 29% 40	Norfolk Southern Ry Co—	A-O 831 A-O M-S M-S	79 % 83 ½ 127 ¼ 127 % *115 *106 107	40 10 	49 83½ 127 129 109¾ 116 106 108
Lehigh Valley Terminal Ry ext 5s_1951 A-O 73 72 73  Leyington & Fastern Ry 1st 5s 1965 A-O	66 36% 47 6 67 78 121 121% 9 108 111½	Gen & ref 4½s series   1974	Q-J 104 <sup>1</sup> Q-J Q-F 64		53 26	99 107½ 96½ 103 61 68
Liggett & Myers Tobacco 5s. 1951 A-O . 108 108  Little Miami gen 4s series A. 1962 M-N	107 107 18 34 99% 101% 4 100% 102%			*62 651/2	5 3 28	60 1/2 65 1/2 87 1/4 94 3/8 92 100 92 5/8 100 1/2
4s stamped 1945 - 10032 10033	2 100 % 102 108 % 110 % 18 100 % 102 % 15 105 % 108 %	Ref & impt 55 series C 2047 Ref & impt 55 series D 2047 Coll trust 4½5 1975 Worthern States Power Co- (Minn) 1st mtge 2½s 1974		95% 97% 102% 103% * 96%	34	99½ 104% 97½ 99
Louisville & Nashville RR—	4 87 101½ 76 77 89% 5 9214 9614	(Minn) 1st mtge 2%8 1976  1st mtge 2%8 1978 (Wise) 1st mtge 2%8 1977	<b>43</b> 96		15 	95 1/8 99 95 1/8 96 3/4
1st & ref M 2%s series G. 2003 A-O 82% 78½ 82% 8t Louis Div 2d gold 3s. 1980 A-O 95¼ 95¼ Atj Knox & Cinc Div 4s. 1955 A-M 111½	5 92½ 96½ 108¾ 111		<b>o</b>	A+2		10 18%
Macy (R H) & Co 2%s debs 1972 M-W *98½ 99½ Maine Central RR 4½s ser A 1960 J-D 73½ 73½ 74	97% 101% 5 67 74%	\$Ogdensburg & Lake Champlain Ry— Alst guaranteed 4s. 1948 Ohio Edison 1st mtge 3s. 1974 1st mtge 24/s. 1975 Oklahome Ges & Fleating 23/s. 1975		100 100 *94 % 95	- <u>ī</u> <u>ī</u>	98% 102 93% 98% 93% 97%
1st mtge & con 4s ser B     1954     J-D     97% 100       Manati Sugar 4s sink fund     Feb 1 1957     M-W     86% 86% 87       AManila RR (Southern Lines) 4s     1959     M-W     96       May Dept Stores 2%s debs     1972     94½ 96       Mead Corp 1st mtge 3s     1966     J-D     *100 102¼	94½ 98 4 84% 91¼ 70 70 94¾ 98¼ 92 102¼	Oklahoma Gas & Electric 24s			27	103 1 105
Metropolitan Edison 1st mtge 2%s.1974 M-W 98½ 98½ 98½ Metrop Wat Sew & Drain 5½s1950 4-O 101 101 Michigan Central	98 102¼ 5 98½ 101 47 98¾ 101	Pacific Gas & Electric Co-	E	*106		106 1081/2
1st gold 3½s	- 100% 100% 4 99 102% - 80 87% - 103% 106% - 96 96	1st & ref 3½s series I     1966       1st & ref 3s series J     1970       1st & ref 3s series K     1971       1st & ref 3s series I     1971		100¾ 101¼ *100 100½	19 33 2	100 104 104 100 104 100 104 100 104 103 103 103 103 103 103 103 103 103 103
1st mtge 2%s. 1969 M-8 - 100 ¼  1st mtge 3%s. 1969 M-8 - 102  \$\$∆Midland of N J 1st ext 5s. 1940 4-0 57 55 57  Minnesota Mining & Mfg 2%s. 1967 A-O 100% 100% 100% 100%	- 96 96 10 51 66 1 98¾ 101¾	1st & rel 3s series K 1971 1st & rel 3s series L 1974 1st & rel 3s series M 1978 1st & rel 3s series M 1978 1st & rel 3s series M 1977 1st & rel 2%s series P 1981 1st & rel 2%s series Q 1980 Pacific Tel & Tel 2%s debs 1988 2%s debentures 1988 3%s debentures 1987 3 4/s debentures 1987 Paducah & III staf gold 4/48 1955	J-D 100 J-D J-D J-D	100 100 *93½ 94¼ 97½ 97¾	$\frac{4}{5}$	99¾ 103 94 98 97 99% 91½ 96%
Ist mige 4½s inc ser A. Jan 1971 J-J 53¼ 52 53¾ Mo Kansas & Texas 1st 4s. 1990 J-D 77¼ 75½ 77¼ Missouri-Kansas-Texas RR.	2 86 93½ 24 49½ 57¾ 90 68½ 79	2%s debentures 1986 3%s debentures 1987 3%s debentures 1987	A-O A-O X-B 103	94 <sup>3</sup> / <sub>4</sub> 94 <sup>3</sup> / <sub>4</sub> 101 101 <sup>1</sup> / <sub>8</sub> 103 103 <sup>5</sup> / <sub>8</sub>	1 10 22	94 98¾ 100 104¾ 102½ 106½ 104 104
Prior lien 5s series A 1962 1 78 /4 78 78 /8 78 /4 40-year 4s series B 1962 1 64 /2 64 64 /2 Prior lien 4 /s series D 1978 1 66 65 66 65 66 70 1978 1 66 67 72	47 71% 84% 35 61 69% 12 61% 71% 58 47 80	Paducah & Ill 1st s f gold 4%s1955 Paterson & Passale G & E cons 5s.1949 Pennsylvania-Central Airlines	K-8	101 101		101 102¼ 35¾ 49
#Missouri Pacific RR Co— Alst & ref 5s series A. 1965 AGeneral 4s . 1975 #-8 86 85½ 86½ Alst & ref 5s series F. 1977 #-8 86½ 85½ 87 Alst & ref 5s series F. 1977 #-8 86½ 85½ 87	14 71% 89 379 30¼ 50½ 97 71¾ 89½	Gtd 4s series E trust ctfs1952 Pennsylvania Glass Sand 3½s1960 Pennsylvania Power & Light Co—	J-D			102% 106% 103% 103% 97% 101%
Δ1st & ref 5s series G       1978       M-N       86¼       85½       86½         ΔConv gold 5½s ser A       1949       M-N       29½       28       29¾         Δ1st & ref gold 5s series H       1980       A-O       -       85½       87         Δ1st & ref 5s series I       1981       F-A       86¼       85½       87	35 72 88% 649 1814 30% 83 7134 89 153 71% 89	3s s f debentures 1960 Pennsylvania RR—	A-0	*98	1	97½ 100½ 112 117
Mon'k & Malone 1st gtd gold 4s. 1991 M-5 - 66¾ 67½ Monongahela Ry 3¼s series B. 1966 F-A 102 102 Morrell (John) & Co 3s debs. 1988 M-W 100 100 100 100 Morrils & Essey 1st gtd 3½s 2000 J.n. 58½ 58 58¼ 58 58¼ 58 58¼ 58 58¼ 58 58¼ 58 58¼ 58 58¼ 58 58¼ 58 58 58 58 58 58 58 58 58 58 58 58 58	6 61¼ 68 3 101½ 104 6 99½ 102¼ 60 54% 60%	General 4½s series B	J-D 105 J-D 100 J-J 100	34 105 % 105 % 110 110 % 1½ 98 % 101 1½ 98 % 101	82 17 62 38	99¾ 107¾ 104½ 111½ 94 103¾ 94 103½
Constr M 5s series A 1955 M.N 72 711/4 793/4 Constr M 4/s series B 1955 M.N 72 71 721/4 Mountain States Tel & Tel 25/8 1986 M.N - 901/8 3 1/8 debentures 1978 4-0 102 1021/4	14 68½ 83% 13 64¾ 75 88¾ 93½ 2 102 104¼	Cons sinking rund *\frac{1}{2} \text{ 1956}  General 4\(\frac{1}{2}\)s series \(\frac{1}{2}\) 1956  General 5\(\frac{1}{2}\)s series \(\frac{1}{2}\) 1956  Gen mtgc 4\(\frac{1}{2}\)s series \(\frac{1}{2}\) 1956  Conv deb 3\(\frac{1}{2}\)s series \(\frac{1}{2}\) 1956  Gen mtgc 3\(\frac{1}{2}\)s, series \(\frac{1}{2}\) 1956  Gen mtgc 3\(\frac{1}{2}\)s, series \(\frac{1}{2}\) 1956  Alncome 4s \(\frac{1}{2}\)s 2\(\frac{1}{2}\)s	4-0 99 1-1	99½ 99¾ 87 87 66 66 *17½ 19½	40 2	97¼ 100¾ 178½ 89¾ 59¼ 68 14½ 25¾
N		Pere Marquette Ry 3%s ser D1986 Phila Balt & Wash RB Co—	<b>x-a</b> .99	*104 98¾ 99½	<b>15</b>	103 106 98 103%
Nashville Chattanooga & St Louis—   1st mtge 3s ser B   1986   P-A	84% 91% 11 97 100% 3 102 103%	General 5s series B 1974 General gold 4½s series C 1971 Philadelphia Co coll tr 4½s 1961	L <b>J-J</b> 106	*109½ 106¼ 105% 106¼	. 22	114 118 105 110 104¼ 108¼
National Steel Corp 1st mtge 3s. 1965 4-0 104 104½  National Supply 2¾s debs. 1967 J-D 97½ 97½  ANaugatuck RR 1st gold 4s. 1954 M-N *100½ 102  Newark Consol Gas cons 5s. 1948 J-D *100½ 12	18 102% 105 5 96% 99 - 100% 101 - 100% 102%	1st & ref 24s     197       1st & ref 24s     196       1st & ref 24s     197       1st & ref 24s     198	J-D 7 <b>M-H</b> 99 1 <b>M-H</b>	98¾ 98¾ 1/2 99% 99¾ 98 98½ *97% 97%	5 18 15 -7	
186 gtd 4½8 series B 1961 M-N 116 115½ 116½ 38 debentures 1982 A-O 100% 100% N J Junction RR gtd 1st 4s 1986 F-A	16 102% 105½ 18 115½ 118% 10 99½ 102	\$\$\text{APhilippine Ry 1st s f 4s} \text{193} \\ \text{\$\exititit{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{	7 22 10	99¾ 100 ¾ 11¾ 12½ *11 11½ ½ 100¾ 101%	17 31	10% 13½ 8½ 11¾ 100% 102
New Jersey Power & Light, 3s	99¾ 102¾ 98 101 5 102½ 107¾	Pittsburg Bessemer & L Erie 2%s_199	9 J-D	*102 *102 *10214	 II	94½ 97 101¼ 103
Alst 5s series B	5 100½ 104 81 94½ 80½ 92¼ 22 80 93¾	Cons gtd 3½s series E 194  Cons gtd 4s series F 195  Cons gtd 4s series F 195  Cons gtd 4s series G 195  Cons gtd 4s series H 196  Cons gtd 4½s series I 196  Cons gtd 4½s series I 196  Cons gtd 4½s series J 196  Cons gtd 4½s series J 196		*105 /4 *102 *113		102 106% 110% 113 109 111
Alst 4½s series D 1958 P-A 86¼ 86¼ ACertificates of deposit	841/2 90%	Gen mtge 5s series A	0 J-D - 5 4-0 - 5 A-0 -	107½ 107¾ 107% 107% 89 89	6 1 3	103 110 1/2 103 110 1/2 84 1/2 89
Cons 4s series A 1998 7-A 65% 64% 66	11 85 97% 84% 96% 130 63 70% 106 66% 76	Pittsb Coke & Chem 1st mtge 3½s_196 Pittsburgh Consolidation Coal— 3½s debentures————————————————————————————————————		*101 101% 102 102	2 3	101 103¼ 102 1035% 100¼ 103½
General mtge 3½s 1997 J-J 86¼ 86½ 86½	54 74¼ 84 21 79½ 88¾	Pittsburgh & West Virginia Ry—  1st mtge 4½s series A	s J-D 8	89 89 *87½	2	79½ 90 81% 89¾ 79½ 90
3½s registered 1998 F-A 67 67 67 3½s registered 1998 F-A 61½ 61½ Mich Cent coll gold 3½s 1998 F-A 61½ 61½ Mich Cent coll gold 3½s 1998 F-A 62½ 63¾ 3½s registered 1998 F-A 62½ 63¾ 63½s registered 62½ 63¾ 63½s registered 65½ 63½ 63½s 63½s registered 65½ 63½ 63½s 63½s 63½s 63½s 63½s 63½s 63½s	9 62 69¾ 1 61½ 65½ 7 60 68	Pitts Youngstown & Ashtabula Ry—  1st gen 5s series B 198  1st gen 5s series C 199  1st gen 4½s series D 197  A Pittston Co 5½s inc deb 196		* 117	<u> </u>	116 117 — —
New York Chicago & St Louis   1980   J-D   961/2 965/3   1st mtg 3 /s ser F   1986   J-D   969/4 91	18 91 97% 81% 91	Potomac Riec PWr 1st mtge 3748_19t		*100½ *105½ *_ 109	200	99¾ 101½ 105 106¼
N Y Dock 1st gold 4s	1 96% 101 98 100	Ist mortgage 3 \( \)	3 J-J 6 <b>X-6</b> -	*90 100 *106½ 107¼ 101½ 101½		90 90 105½ 108¼ 101½ 105¼
Mtge 4s series B	7 70 % 77 1 76 % 85	Ist & ref mige 3s	7 14 -	*1431/6 2161/4 2161/4	44	142 145 210 2161/4
\$ΔCollateral trust 6s 1940 4-O  1st & ref mtge 4s ser A 2007 J-J 71½ 71¼ 73  ΔGen mtge conv inc 4½s ser A.2022 May 52½ 50 52¾  \$ΔHarlem River & Port Chester—  1st 4s 1954 M-N 103 103 103		Guaker Oats 2%s deb196	Q	_ 99½ 99½	. 5	981/2 1001/4
\$\text{\$\Delta}\$ Y Ont & West ref 4sJune 1992	21 3 7¼ 95% 98%	Quarer Outs 27th den	R			
N Y State Elec & Gas 234s 1977 J-J 97 N Y Steam Corp 1st 3½s 1963 J-J 105¼ 105¼ ‡N Y Susquehanna & Western RR—	8 105 107%	Reading Co 1st & ref 3 %s ser D_19 Revere Copper & Brass 3 %s190	8 <b>W-M</b> 86 00 <b>W-M</b> 00	9 88 89 _ 102½ 102½		83¼ 93¼ 101 102¾
5 ∆2d gold 4½s		Gen mige 4½s series D 19' Gen mige 3½s series H 19' Gen mige 3½s series H 19' Gen mige 3½s series J 19' Gen mige 3½s series J 19' \$ARut-Canadian 4s stamped 19'	77 M-8 . 37 M-8 . 37 M-8 . 39 M-8 .	*_ 123½ *108 *104½ 105½	Ξ	107½ 108½ 107½ 107½ 104 106
N Y Telephone 2%s ser D 1982 J-J 95½ 95% Ref mige 3%s ser E 1978 J-J 101¾ 104% Ref mige 3s series F 1981 J-J 101¼ 101½ For footnotes see page 31.	* 103 105	\$\frac{1}{2} Ruti-Canadian 4s stamped		9½ 10 0½ 10¼ 10%		104 106 7 % 11 7 % 12 %

## NEW YORK BOND RECORD RANGE FOR WEEK ENDED SEPTEMBER 3

BONDS	Mercine in Sign	Friday	Week's Range	errori errori errori	GE FOR WEEL	
BONDS New York Stock Exchange	Period	Last Sale Price		Bonds Sold	Range Since January 1	
			Low High	No.	Low High	100
	S				and the second	
Saguenay Power 3g series A     1971       St Lawr & Adir 1st gold 5s     1996       2d gold 6s     1996       St L Rocky Mt & P 5s stamped     1955       St Louis-San Francisco Ry Co     1st mtge 4s series A     1997       A2nd mtge inc 4½s ser A     Jan 2022       8t Louis-Southwestern Ry	M-8 J-J		98¼ 98¼ *72 80	13	96 100½ 70 79½	1
2d gold 6s1996	A-O		*80 85		75% 81	
t Louis-San Francisco Ry Co-	J-J		*100	·	99 1/2 99 1/2	
1st mtge 4s series A1997	J-J May	85 % 61 %	83½ 86 60 61½	141 292	80 89 1/2 51 1/4 65 1/4	1
t Louis-Southwestern Ry—		100	- York and the government			
t Louis-Southwestern Ry—  1st 4s bond certificates 1989 24 4s inc bond ctfs Nov 1989 Gen & ref gold 5s series A 1990	M-N J-J		*89 893/4		98¾ 109 80½ 93	
Gen & ref gold 5s series A1990	J-J		1001/2 1013/8	30	89 1/a 103	
t Paul Union Dept 31/48 B1971	A-O	- 11	*101 ==	- 5	100 1021/2	
cioto V & N E 1st gtd 4s1989	M-N		*127		127 127	
Gen & ref gold 5s series A. 1990 the Paul Union Dept 3½s B. 1971 clotto V & N E 1st gid 4s. 1968 the Paul Union Dept 3½s B. 1971 clotto V & N E 1st gid 4s. 1989 seaboard Air Line RR Co—  1st mige 4s series A. 1996 AGen mige 4½s series A. Jan 2016 eagram (Jos E) & Sons 2½s. 1966 theil Union Oil 2½s debs. 1971 \$ASHesian-Amer Corp coll tr 7s. 1941 tkelly Oil 2¾s debs. 1965	J-J	1011/4	101 1/8 101 1/2 71 72 78 95 1/2 95 1/2	31	983/4 1021/4	
eagram (Jos E) & Sons 21/281966	J-J J-D	95	951/2 951/2	3	61½ 72% 92½ 97 92½ 96¾	
hell Union Oil 2½s debs1971	A-O F-A	95	94% 95 *34 35	14	281/2 661/2	
kelly Oll 23/48 debs1965	J-J		95½ 95½ 94% 95 *34 35 99½ 99½ 93½ 93¾	10	971/4 1013/4	
kelly Oil 24/s debs 1965 ocony-Vacuum Oil 24/s 1976 outh & Nor Ala RR gtd 55 1963 outhern Bell Tel & Tel Co-	J-D A-O	9334	931/2 933/4	36	97¼ 101¾ 91¾ 96 123½ 124	
outhern Bell Tel & Tel Co-	3-3	7	1001/4 1007/4			14
23/48 debentures1985	F-A	× 25	100 1/4 100 7/8 92 5/8 93 1/8 *97 3/8 98 80 3/4 80 3/4	14	91 % 96 %	4-
3s debentures 1979 2¾s debentures 1985 2¾s debentures 1987 6outhern Indiana Ry 2¾s 1994 6outhern Pacific Co-	J-J		*97% 98 80% 80%	ī	95½ 99½ 78½ 84¾	
Southern Pacific Co-	м-в	101			10.00	
1st 4½s (Oregon Lines) A 1977 Gold 4½s 1969 Gold 4½s 1981	M-N	98	101 102¼ 97¼ 98½	64 86	92½ 104 87¾ 99	
San Fr Term 1st mtg 3% s ser A 1978	J-D	941/2	941/2 951/2	23	84% 95% 100 102	
San Fr Term 1st mtg 3%s ser A_1978 Southern Pacific RR Co—		\	*047/ 05*/			
1st mtge 2%s series E1986 1st mtge 2%s series F1996	J-3 J-3	821/2	*84% 87% 80% 82½ *93%	37	80 89½ 76½ 84%	
1st mtge 2½s series G1961	J-3 J-J		*933/4	21	90 94½ 112 120	
Devel & gen 4s series A1956	4.0	96	*93 <sup>3</sup> / <sub>4</sub> 113 113 1/ <sub>2</sub> 96 97 1/ <sub>2</sub>	29	911/2 98	
Devel & gen 6s series A 1956 Devel & gen 6½s series A 1958	A-0	1081/2	108 1/2 109	7		
Memphis Div 1st gold 5s1996	J-J		*105½ 107		103 1/4 109	
Southwestern Bell Tel 2%s debs_1985	J-J A-O		95 95	9	103¼ 109 102½ 104¼ 93¼ 97¾	
81/88 debentures1983	M-N Apr	,	*105½ 107 102¾ 102¾ 95 95 *102¾ 103¾ 95 151 101 101 93 93% *93 96¼		1021/2 105%	
Southern Pacific RR Co-    Ist mtge 2%s series R	M-N		101 101	5	46½ 57½ 100¼ 102%	1
Standard Oil (N J) deb 2%s1971 Sunray Oil Corp 2%s debs1966	F-A J-J	93%	93 93%	12	92 1/2 96 1/2 97 100 96 1/4 98 1/4 100 1/2 100 1/2	
Swift & Co 25/s debs 1972	J-J		*95% 96¼ *99% 100%		9614 9814	
2%s debentures1973	M-N		-99% 100%	10.5	100% 100%	
	7	Γ				
Terminal RR Assn of St Louis— Ref & imp M 4s series C2019	3-3		*1151/8	4 10.	114% 116%	
Ref & imp M 4s series C       2019         Ref & imp 2%s series D       1985         Texas Corp 3s deb       1965	A-0		*1151/8 973/4 98	10	114½ 116¼ 97½ 101	
Texas Corp 3s deb	M-N	1041/4		23	1031/2 106	
1st & ref M 3 4s series B1970	A-0 A-0		96 96 91 91	12	92¼ 100¼ 88% 98¼ 121½ 127½ 94% 101¾	
Texas & Pacific 1st gold 5s2000	J-D		105 100	32	121 1/2 127 1/2	
rexas Pacific-Missouri Pacific—	1-1	101	100% 101	22	94% 101%	. 4.
Term RR of New Orleans 3%s_1974	J-D	701/	1011/4 1011/4	101704	99 1011/2	
Term RR of New Orleans 3%s. 1974 Third Ave Ry 1st ref 4s. 1960 AAd Income 5s. 1914 Told Ohio Cent ref & impt 3%s. 1960 Trenton Gas & Elec 1st gold 5s. 1949 Tri-Continental Corp 2%s debs. 1961	J-J A-O	761/4 511/8	101¼ 101¼ 7534 77% 49½ 53½ *100 101 101 101	251	421/2 64%	
Tol & Ohio Cent ref & impt 3%s_1960 Trenton Gas & Elec 1st gold 5s 1949	J-D M-8	101	*100 101 101 101	- 7	97¾ 101 101 101½	
Tri-Continental Corp 2%s debs1961	W-8		*96 981/2	1	95 97%	
	Ţ	J		* .	4	
Union Electric Co of Mo 3%s1971	M-N		1071/4 1071/4	1	106¾ 109% 96 100	ì
Union Electric Co of Mo 3%8 1971  1st mtge & coll trust 2%5 1975  3s debentures 1968	M-N		*96½ 96% 101¼ 101¼	7	101 1011/4	
Union Oil of Calif 3s deb1967	J-J		102 % 102 %	2	101 1033	¥
Union Oil of Calif 3s deb 1967 2%s debentures 1970	J-D		102% 102% 97% 97%	10 2	96% 101	

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
Union Pacific RR—  2 %s debentures 1976  Ref mtge 2 ½s series C 1991	<b>7-∆</b> M-8	90	98½ 98% 90 90½ *96½ 97	21 10	96½ 102½ 87½ 94
United Biscuit 24s debs     1966       U S Rubber 24s debs     1976       24s debentures     1967       Universal Pictures 33s debs     1959	A-O M-N A-O M-8	92¼ 89½	9072 97 92¼ 93 *93 94% 89½ 90	3 30	96 99 91 95 93¾ 97¼ 89 97
Vandalia RR cons g 4s series A1955 Cons s f 4s series B1957	. V V-A V-N				105 105 105% 105%
Virginia Electric & Power Co- 1st & ref mtge 2%s series E 1975 1st & ref mtge 3s series F 1978 3%s conv debentures 1963	М-5 М-8 A-0		96½ 96½ *101½ 1105% 111½	5 38	94% 99½ 101½ 103 107% 112½
Va Iron Coal & Coke 1st gold 5s1949         Va & Southwest 1st gtd 5s	N-N 1-1 N-B	- - -	100 100 *104½ 105 95 95 95¼ 95%	2 -1 11	99½ 100 à 104½ 109 94½ 101% 94% 100½
Autorian Autoria	V	V	V 0.5	4Q# 36	
Wabash RR Co— Gen mige 4s inc series A Jan 1981 Gen mige inc 4/4s series B Jan 1991 1st mige 3/4s series B 1971 Walker (Hiram) G & W 2/4s debs. 1966 Walworth Co cony debentures 3/4s. 1976	Apr Apr Apr M-N M-N		80½ 80½ 80½ 81% 96¾ 97 *97% 98¼ 91½ 91½	2 12 23 -1	74 83½ 75% 85 90½ 100 94½ 99½ 85 97¾
Ward Baking Co— 5½s debs (subordinated)————————————————————————————————————	A-O F-A F-A	=	*104½ 106 *49½ *98 100		103 107½ 47% 55¼ 98 101
Westchester Lig 5s stpd gtd 1950 Gen mige 3½s 1967 West Penn Power 3½s series I 1966 West Shore 1st 4s guaranteed 2361 Registered 2361 Western Maryland 1st mige 4s 1982 Western Pacific 4½s inc A Jan 2014 Western Union Telegraph Co-	J-D J-D J-J M-S M-S A-O May	107½ 67½ 64% 100½	*106% 107½ 107 107½ 107 107½ 107% 107% 68 64¼ 64% 100½ 101¼ *102¼ 103	14 2 46 14 15	107% 109 105% 107% 106% 109 59 69% 57% 67% 97 101% 99% 103%
Western Union Telegraph Co-Funding & real estate 4½s     1950       25-year gold 5s     1951       30-year 5s     1960       Westinghouse El & Míg 8½s     1981       2%s debentures     1973       2.65s conv debentures     1973	M-N M-8 J-J J-J M-8 J-J	102 94½  101¾	100 <sup>3</sup> / <sub>4</sub> 102 100 <sup>3</sup> / <sub>4</sub> 102 93 <sup>3</sup> / <sub>2</sub> 94 <sup>3</sup> / <sub>2</sub> 100 <sup>5</sup> / <sub>8</sub> 100 <sup>3</sup> / <sub>4</sub> *97 97 <sup>3</sup> / <sub>4</sub> 101 <sup>3</sup> / <sub>8</sub> 101 <sup>3</sup> / <sub>4</sub>	28 103 112 10 220	95 102 88¼ 102 80¾ 94% 99½ 101% 97 99% 100¼ 101%
Wheeling & Lake Erie RR 4s     1949       Gen & ref M 2%s series A     1992       Wheeling Steel 3%s series C     1970       1st mtge 3%s series D     1967       Wilson & Co 1st mortgage 3s     1958       Winston-Salem S B 1st 4s     1960	M-N J-D M-8 J-J A-O J-J	98% 	*101% 97¾ 97% 98¼ 98½ 102½ 102½	8 14 10	101% 103% 93½ 100% 94 100% 101½ 103% 111% 112%
#Wisconsin Central Ry—  # 1	3-7 3-7 M-X 3-D	68 1/4 39 	67¼ 68½ 38 39% 40 94¼ 94½ 104 104	91 57 11 1	64 753 70 73 1914 43 30 30 93 961 103 105
Yonkers Elec Lt & Power 21/8 1976	10 T	7	Single Service		

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 bankraptcy, 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. 28, and ending the current Friday, Sept. 3. 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 SEPTEMBER 3

	STOCKS—	Friday Last	Weel Rar	nge	Sales for Week				1	STOCKS-	Friday Last	Week Ran	ge	Sales for Week		
	New York Curb Exchange	Sale Price	of P	rices	Shares	Range Since	Januar	y 1	1 .	New York Curb Exchange	Sale Price	of Pr		Shares	Range Since J	
10.1	Par		Low .	High	SOUTH THE PARTY	Low	1	High		Par		Low 1	ligh		Low	High
	ACF-Brill Motors warrants	21/8	9	21/4	800	2 Mar	35	May		American Bantam Car Co class A1	17/8	1 7/8	2	1.800	13/4 Aug	21/4 Aug
	Acme Aluminum Alloys1	- 76	31/0	31/4	300	31/8 Aug		% Mar		American Beverage common1	2 70		13/4	100	13a July	2% Jan
	Acme Wire Co common10	33	327/8	33	40	31½ Jan		Mar		American Book Co100		- 12		1 September 1	751/2 Aug	90 Jan
	Adam Hat Stores Inc1	53/4	51/2	53/4	400	4% Mar		Apr		American Cities Power & Light-			·			
200	Aero Supply Mfg1	21/4	21/4	21/2	1,100	1% Jan		Mar	170	Class B	63/4	61/2	63/4	1,100	51/8 Mar	7½ Jun
	Agnew Surpass Shoe Stores*		/	12	-,	63/4 Aug		4 Aug		American Fork & Hoe common					16½ Mar	19% May
	Ainsworth Mfg common5	11	11	12	1,300	11 Sep		4 Jun		American Gas & Electric com10	381/2	381/8	39	4,900	31 Feb	401/4 July
	Air Associates Inc (N J)1		73/8	73/8	100	6 1/4 Mar	93	% Apr		43/4 % preferred100	1071/2	1071/2 1	80	250	1071/2 Aug	113½ May
	Air Investors common2				HH	3 Feb	3	May	· .	American General Corp common10c		21/4	25/8	2,300	1% Feb	3 % May
	Convertible preferred10					36 Apr	38	Jun		\$2 convertible preferred1	37	341/2	37	75	32½ July	40 Jan
	Aireon Mfg Corp common50c	200	1/2	19	1,200	3/a Jun	13	4 Jan		\$2.50 convertible preferred1	43	40	43	50	36½ July	43½ Jan
1	60c convertible preferred10	11/4	11/8	11/4	600	% Jun	3	/a Jan		American Hard Rubber Co25			18	50	16 Feb	21% Jun
							ATT I			American Laundry Mach20	301/2		301/2	150	29 Mar	32½ Jan
2430	Air-Way Electric Appliance3	738	73/8	71/2	400	5½ Feb		4 May		American Light & Trac common25	183/4	18	183/4	3,400	15½ Feb	19 May
	Alabama Great Southern50			-		79 Feb	101	May	1	6% preferred25	2	-	-		301/4 July	321/8 Jan
	Alabama Power 4.20% pfd100		921/2	93	75	87 Jan	931	% Mar	1		1.1		1.00			
	Alaska Airlines Inc1		31/2	3 1/8	900	23/4 Jan		% May		American Mfg Co common25					14% Feb	18 Jun
	Alles & Fisher common1		47/8	47/8	100	4% Sep		May		American Maracaibo Co1	51/2		51/2	8,100	3 Feb	7 Jun
3	Allied Internat Investing Corp1				4	. 31/4 Apr	37	% May		American Metal Products Co2			221/2	100	17½ Feb	26½ Jun
	Allied Products (Mich) common5		171/2	18	200	17¼ Mar	221	2 Apr	1 15	American Meter Co			43	200	38 Mar	51 Jan
207	Alterfer Bros common*					14 Mar	22	Jan	Section 1	American Potash & Chem class A			31	100	x30 Aug	36 Jan
	Aluminum Co of America common*	593/4	583/4	601/2	2,800	50 Feb	69	Jun		Class B	30		30	300	29½ Aug	36 1/8 Jan
	\$3.75 cumulative preferred100	94		94	650	891/4 Aug	98	May		American Republics10			221/4	2,100	18¾ Mar	271/8 May
	Aluminum Goods Mfg*	24		24	100	22 Mar	25	Jan	100	American Seal-Kap common2	37/8	33/4	37/8	300	3% Aug	5½ Jun
4 10	Aluminum Industries common	91/2	91/4	91/2	150	9 Feb	13	Jan	270	Amer Superpower Corp com10c	1	18	1	7,800	% Mar	1% May
	Aluminum Ltd common	533/4	521/8	533/4	2,700	36 Mar	56	Jun	1	\$6 series preferred	and <del>L</del> eading	56	57	1,000	421/4 Feb	62 July
B	A TO STATE OF THE	an Array Westerland	T. C. Christian Villag	electrical at	arithment American ari	A SHIPLE ASSESSMENT OF THE							Sand.			STATE STATE OF THE PARTY OF

## NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED SEPTEMBER 3

STOCKS— New York Curb Exchange	Friday Last Sale Price		Rales for Week Shares	Range Since			Friday Last Sale Price		Sales for Week Shares	Range Since J	anusry 1
American Thread 5% preferred. 8 American Writing Paper common. 8 Anchor Post Products. 2 Angerman Co Inc common. 1 Anglo-Iranian Oil Co Lid.— Amer dep rets ord reg. £1 Angostura-Wupperman 1 Apex-Elec Manufacturing Co. 1 Appalachian Elec Pur 4½% pfd. 100 Argus Inc. 1 Arkansas Natural Gas common. 6 Common class A non-voting. 6% preferred. 10 Arkansas Power & Light \$7 pfd. 20 Aro Equipment Corp. 2.50 Ashland Oil & Refining Co. 1 Associated Electric Industries. 4 American dep rets reg. 21 Associated Laudries of America. 4 Astantic Coast Fisheries. 1 Atlantic Coast Fisheries. 1 Atlantic Coast Fisheries. 1 Atlantic Coast Fisheries. 5 Atlas Copp warrants. 1 Atlantic Steel Products Inc. 1 Automatic Steel Products Inc. 1 Automatic Steel Products Inc. 1 Avery (BF) & Sons common 5 6% preferred. 25 Ayrshire Collieries Corp com. 3	6% 15% 101% 102½ 6% 111% 19½	6 % 6 % 7 % 15 % 15 % 15 % 6 % 6 % 6 % 10 % 10 % 10 % 10 % 10 %	900 200 300 325 100 1,100 1,100 700 5,000 1,300 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,75 4,500 1,300 1,75 4,500 1,300 1,700	13% Aug 5% Feb 13% Aug 5% Feb 13% Aug 3. May 8½ Feb 10% May 112 Feb 10% Feb 12% Feb 2% Mar 52% Feb 24% Feb 24% Feb 24% Feb 10% May 10% Feb 10% Feb 124% Feb 10% Mar 524% Feb 15½ Feb 15½ Feb 15½ Feb 15½ Feb 15½ Feb	High 5 Jan 9 Jan 8½ Jan 7½ July 19½ July 19½ Jan 12¾ Apr 108¾ May 6½ May 8½ May 10½ Jan 115½ Aug 14 Jun 23 Jun 8¾ Jan 1½ Jan 1¼ Jun 1¼	Ohicago & Southern Air Lines  Voting trust cits	67 1/4 5 3/4 6 3/6 36 3/4 	Low High 6 % 6 % 6 % 6 % 6 % 6 % 6 % 6 % 6 % 1 % 1	200 200 51,00 14,300 14,300 300 300 1,700 11,000 300 200 2,500 1,800 800 7,900 1,000 200 19,100 25 2,500 1,5	Low  5 ½ Jan  5 ½ Jan  % Feb  315 Feb  11 ¼ Mar  9 ½ Feb  14 Feb  14 Feb  14 Feb  14 Feb  14 Feb  14 Feb  34 Feb  33 Feb  33 Feb  29 ¼ Feb  4 Mar  25 ¼ Mar  25 ¼ Mar  25 ¼ Mar  27 ¼ Feb  29 ¼ Feb  38 Feb  38 Feb  38 Feb  38 Feb  39 Feb  39 Feb  39 Feb  39 Feb  39 Feb	High  734 May  734 May  178 May  178 Jun  6634 Jun  14 44 May  11 Apr  19 Jun  4 45 Jun  10 5 Jun  10 5 Jun  10 5 Jun  15 July  8 July  7 4 Apr  7 5 July  38 4 Apr  7 5 July  38 4 Apr  5 4 May  7 5 4 May  29 5 July  8 5 July  114 4 May  105 1/2 Jun  114 Aug  49 Aug  107 Jun  5 1/2 July  5 Jun  114 Aug  49 Aug  107 Jun  5 1/2 July
Babcock & Wilcox Co	6 1/2	61 66%	4,300 	45 Feb  34 Jan 9 Mar  10½ Jan 4½ Mar  15 Feb 5¼ Ján 16¼ Mar 5% Apr 14 Aug 19 Jan 125½ Mar 31¼ Aug 6½ Mar 2¾ Feb 8 Aug 7¼ Aug 6½ Mar 33¼ Mar 78 Sep 22¼ Aug 8½ Aug	61½ Jun 66¾ Sep 14 Jan 71½ Jun 18 Aug 75½ May 15½ May 17 Jan 3¾ Apr 18 Jun 18 Jun 19¼ May 10½ Aug 34 Jun 18 Jun	Consol Liquidating Corp Continental Car-a-aVar Corp Continental Fdy & Machine Co	194 14 3294	1% 1% 1% 13½ 14 32% 32% 32% 32% 13 13% 9½ 9¼ 9¼ 4½ 14% 14½ 153 16% 7% 51½ 53 16% 6% 15 16% 2½ 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2%	600 400 100 300 1.800 8.800 100 700 1.600 75 2.400 800 3.900 100 500 950 600 400	1% July 11% Feb 30 Mar 2 Jun 8% Feb 36 May 8% Aug 31% Jan 4½ Feb 16% Feb 15½ Mar 2% Aug 15% Mar 100% Mar 100% Mar 103% Mar 113% Mar 113% Mar 113% Mar 113% Mar	27% Jan 15½ Jun 40 Jan 29¼ Jan 175% May 18¼ Apr 6 May 15½ May 97% Jun 56½ May 47% Jan 15½ Jun 10% Jun 10% Jun 10% Jun 10% Jun 10% Jun 10% Jun 10% Jun 10% Jun 10% May 3 Apr 3 Apr 3 Apr 3 Apr 3 Apr 3 Apr 3 Apr 3 Apr 3 May 3 Jun 20¾ May 10¼ Jan 11½ May 8 Jan 10% Jun 10% Jun
Briezze Corp. common. I Bridgeport Gas. Light GG. Bridgeport Gas. Light GG. Bridgeport Gli Co. Brillo Mig Co common  Class A Corp. Common  British-American Oll Co. British American Tobacco— Amer dep rcts ord bearer. £1 Amer dep rcts ord reg. £1 Amer dep rcts ord reg. 10s British Celanese Ltd Amer dep rcts ord reg. 10s British Columbia Power class A  Class B  Brown Forman Distillers 1 4% cum junior pfd. 10 Brown Rubber Co common. 1 Bruce (E L) Co common. 2.50 Bruck Mills Ltd. 250 Bruck Mills Ltd. 250 Burd Piston Ring Co. 1 Burnac Corp Amer dep rcts. Burry Biscutt Corp. 12%c Buthar (P H) common. 250  Cable Electric Products according	23½ 16¾ 20½ 19¼ 1¾ 12¾ 5¾ 5¾ 22	17% 1734 1734 1734 1734 1734 1334 1334 1334	1,600 900 25 300 150 100 150 100 150 900 3,200 1,500 1,500 1,500 1,500 1,500 1,500	13½ Mar 75% Aug 22 Feb 94 Jan 14¼ Apr 15¼ Mar 9 Aug 9½ Aug 15% May 17½ Mar 10% Mar 10% Mar 10% Mar 10% Mar 10% Mar 10% Mar 10% Mar 10% Mar 10% Mar	19½ May 11½ Mar 23½ Aug 14½ Jun 18 July 22¼ July 13¼ Jan 12¼ Feb 2½ Jun 27¾ May 5¼ July 12 May 32 Jun 21¾ May 32 Jun 31 July 12¼ May 24¾ Jun 17¼ Jun 17¼ Jun 17¼ Jun 17¼ Jun 17¼ Jan 12¼ Apr	Davenport Hosiery Mills	7% 314%	6¼ 6¼ 6¼ 32 32 12½ 12½ 28¾ x29½ 23¾ x29½ 33% 3¾ 6¾ 7 75% 8 2½ 3 14¾ 15¼ 10¼ 10¼ 73 73½	100 20 5,300 1,400 2,600 600 1,800 	34 Jan 614 Aug 3 Aug 57a Mar, 914 Aug 140 Apr 18 Feb 18 Feb 1136 Aug 1146 Aug 1154 Aug 1154 Aug 1154 Aug 1154 Aug 1156 Aug 1156 Aug 1156 Feb 1214 Apr 1156 Feb 1215 Mar 1156 Feb 1256 Mar 1156 Feb 1256 Mar 1156 Feb 1256 Mar 1156 Jan 1256 J	37½ Feb 6½ Aug 3% July 35% Aug 35% Aug 8¾ Ju.y 12½ Aug 140 Apr 31 Jun 115% Jan 4 July 28¾ Jun 14 Jun 77% Jun 15 May 12½ Jan 3¾ Jun 16¾ May 12½ May 40 Jun 83 May 40 Jun 83 May 40 Jun 83 May 40 Jun 83 May 44 Jan 5¼ May
Cables & Wireless— American dep rets 5% pfd 21 Calamba Sugar Estate 1 Calif Cotton Mills Co. 5 California Electric Power 1 Calide Tungsten Corp. 1 Callide Tungsten Corp. 1 Camden Fire Insurance 5 Canada Bread Co Ltd. 6 Canada Bread Co Ltd. 7 Canada Cement Co Ltd common 20 Canadian Canners Ltd common 20 Canadian Canners Ltd common 20 Canadian Industrial Alcohol— Class B non-voting 20 Canadian Industrial Alcohol— Class B non-voting 20 Canadian Industrial Alcohol— Canadian Industrial Alcohol— Canadian Marconi 100 Canadian Barconi 100 Canadian Barconi 100 Carolial City Products 100 Carolial City Products 100 Carolina Power & Kennedy Inc. 100 Carolina Power & Light \$5 pfd 20 Carr-Consolidated Biscuit Co. 10 Carres Ltd 100 Amer dep rets B ord 28 6d Carter (J W) Co common 28 6d Carter (J W) Co common 1 Castle (AM) & Co. 10 Catalin Corp of America 1	3 	5 5¼  75% 73¼  3 3¾  3 3½	700 200 900 900 1,800 125 300 100 1,200 1,100	3% Feb 2% Mar 6% Feb 8 Aug 6% Mar 18 Jan 3% Feb 12% May 16% Apr 214 Mar 14 Apr 16% Apr 14% Peb 35 Mar 35 Feb 139% Jun 11% Feb 35 Mar 8 Jan 36 Apr 48 Aug 48 Apr 108% Jan 37% Aug 48 Aug 48 Apr	11% Apr 24 Jan 84 Jun 84 Aug 84 May 47 May 20 Apr 37 Feb 184 May 125 Aug 18 May 174 Aug 124 May 124 July 274 July 274 July 53 Jan 104 Jun 67 Jan 774 Jan 774 Jan 384 May 384 May	East Gas & Fuel Assn common  4 1/4 % prior preferred 100  6 % preferred 100  Eastern Malleable Iron 28  Eastern States Corp.  \$7 preferred series A  \$6 preferred series B.  Eastern Sugar Associates  Com shares of beneficial int 1  \$5 pfd shares of beneficial int 1  Easy Washing Machine class B.  Electric Power & Light \$7 2d pfd A.  Option warrants.  Electrographic Corp common 1  Electromaster Inc.  Empire District Electric 5 % pfd 100  Empire Millwork Corp. 1	7934 	4% 5 84 84¼ 77½ 79% -3¼ 3¼ 80 80 69 70 13 14 12½ 12% 14½ 12% 14½ 135 143 6 6 6¼ 11 11% 6 6 6¼ 11 11% 93 94 7½ 25% 93 94 7½ 14¼ 13¼ 2 37¼ 3 37¼ 3 14¼ 12½ 12% 14¼ 13¼ 12% 14¼ 14¼ 14¼ 12% 14¼ 14¼ 12% 14¼ 14¼ 12% 14¼ 2 14¼ 2 14¼ 2 14¼ 2 14¼ 2 14¼ 2 14¼ 2 14¼ 1 14¼ 1 1	1,000 50 350 200 50 50 300 800 28,200	3% Feb 76 Mar 76 Mar 54 Apr 24 Mar 57 Feb 63% Feb 10½ July 50 Feb 8% Feb 126 Feb 10% Aug 2½ Mar 92 Jan 6% Feb 11 Feb 11 Feb 11/4 Aug 6% Feb 11/4 Feb	7 May 88½ July 83 May 58 Jan 4½ May 88 May 81½ May 14 Aug 603½ Aug 14% May 163½ Jun 166 Jan 7 July 14% May 3% Jun 98 Feb 8% Jan 15 Jun 25% July 45½ Jun 87% May 37½ Jun 87% May 37% Jun 87% May
Central Maine Power Co—  3.50% preferred	18 ¼ 10 ½ 10 ½ 12 ¾ 75 12 ¼ 4 ½	78 78 18 18¼ 85 85 85 85 100% 100% 12½ 13 71 75 11½ 12 111% 12¼ 11¼ 4½ 4¼ 11¼ 4½ 57 166¼ 57 166 16	50 200 100 19,000 675 215 50 250 100 600 400  450 25	74% Mar 16½ Feb 82% Apr 8% Feb 12½ Aug 54 Feb 11½ Sep 11% Sep 10 July 3¼ Feb 10½ July 18½ Aug 54 Apr 15% Aug	8½ Jan  84 July 19½ May 90 Jun 10% July 21% Jun 21 May 21 May 21% May 5 ¼ Apn 13 Jan 13 Jan 25½ Jan 70 Jan 18 Jan	Fairchild Camera & Instrument 1 Fairchild Engine & Airplane 1 Fanstoel Metallurgical 2 Fire Association (Phila) 10 First York Corp common 10c \$2 div cum preferred 1 Fishman (M H) Co- 5c to \$1 Stores 1 Ford Motor Oc Ltd Amer dep rets ord reg 2 Ford Motor of Canada Class A non-voting 5 Class B voting 5 Ford Motor of France Amer dep rets bearer 7 Fort Pitt Brewing Co 1	4% 11%	4½ 4% 11½ 12½ 54¾ 55 2½ 3 34 34	2,200 12,700 7,700 30 600 25  1,100 800  900 500	9½ Jan 3½ Jan 10% Feb 46 Jan 2 Jan 33 Aug 14½ Mar 3% Aug 16¾ Jan 18½ Jan 1 Feb 7½ Feb	29 July 5% May 15½ Apr 58½ Jun -3½ May 38¼ Apr 18 Apr 5½ May 23 May 35 Aug 2 Jan 10¼ Sep

## NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED SEPTEMBER 3

STOCKS_	Friday	Week's	Sales	RAN	GE FOR WEEK I	ENDED SEPTEMBER 3	Friday	Week's	Bales		Fall Sales
New York Curb Exchange  Par  Fox (Peter) Brewing1.25	Last Sale Price	of Prices Low High	for Week Shares	Range Since Low	High	STOCKS— New York Curk Exchange	Last Sale Price		for Week Shares	Range Since	January 1 High
Franklin Simon & Co Inc common 125  4½% conv preferred 50  Fuller (Geo A) Co 5	11	9 9 9 14	150	11 % Mar 7 % Mar 25 Mar	19 Jan 8½ July 32 Jun	Kalser-Fraker Corp 1 Kansas Gas & Electric 7% pfd 100	10%	10% 101/2	14,400	81/s Feb	15¼ Jan
1 /	- G		800	8½ Mar	12½ Jan	Kansas Gas & Electric 7% pfd100 Kawneer Co* Kennedy's Inc5	Ξ	124 124 13½ 13½	100 100	122½ Aug 11½ Mai 15 Jun	125½ Jun 17¼ May 17 Mar
Garrett Corp common2 Gatineau Power Co common	13	121/2 13	1,700	9 Feb 16 Jun	15% Jun 17% July	Kansa Cas & Mictir 7% plut 100  Kannedy's Inc. 5  Key Co common 6  Kidde (Walter) & Co 5  Kimberly-Clark Corp 4  4 % preferred 100  Kings County Lighting 7% pfd B 100  5 % preferred 100	11%	114 1134	500	634 Aug 9 Jan 9934 Apr	9¼ Jan 12% May 106¾ Aug
5% preferred	Ē	73/4 73/4	200	84 Feb 6% Mar 1% Mar	92¾ July 10½ Apr 3½ May	Kings County Lighting 7% pfd B_100 5% preferred D_100 King Seeley Corp_1	Ξ.	48 48	 10	45½ Feb 37½ Jan 12% Mar	60 Jun 48 Sep 19 Jun
General Electric Co. Ltd.	45%	x4½ 45/8 24½ 24½	1,400 25	3% Feb 23% Jan	5½ Jun 27½ Jun	Kingston Products1 Kirby Petroleum1 Kirkland Lake G M Co Ltd1	3%  1¼	3½ 35/8 16¼ 165/8 1½ 15/6	900 600 5,300	3% Aug 14 Mar 11 July	4¾ May 20¾ Jun 1¼ Jan
Amer dep rcts ord reg £1 General Finance Corp common 1 5 % preferred series A 10 General Fireproofing common **	6%	6% 6% 8 8 37 37	1,600 100 100	7% Apr 6% Mar 7% Jan 27 Feb	9% May 8 Jan 9 Apr 39 July	Sw preserved   Sw p	81/2	8% 81/2		11% Aug 13 Mar 20½ Apr	14 Mar 16 Apr 24½ Jun
General Fireproofing common General Outdoor Adv 6% pfd 100 General Phoenix Corp 1 General Plywood Corp common 50c	 4 61/8	98 98 37/8 4 57/8 61/8	20 1,000 2,700	98 Jan 2% Feb 4% Aug	39 July 1051/2 Apr 51/2 Jun x9 Mar	Krueger Brewing Co1		131/2 131/2	200 100	6% Feb 13 Jun	9% May 17% Jan
General Public Service \$6 preferred_* General Shareholdings Corp com1 \$6 convertible preferred*	96	43% 45% 9534 96	400 220	95 Feb 2% Feb 84½ Mar	100 Apr 5% Jun 99% Aug	Laclede-Christy Company	Ľ		==	13 1/4 Aug	17¼ May
Georgia Power \$6 preferred	:=:	113½ 113½ -4¾ -4¾	100	110 Mar x105½ Jun	117 Jan 110½ Feb	Lake Shore Mines Ltd 1 Lakey Foundry & Machine 1 Lamson Corp of Delaware 5 Lagendorf United Bakeries cl A 6	10½ 8½ 	95% 1034 814 81/2 81/2 81/2	4,400 1,500 100	8% July 6¼ Jan 7½ Feb 23½ Aug	11% Feb 9% Jun 10% May 28 Jan
Gilchrist Co	=	21 21 2	700 300	2½ Mar 16 Jan 52 May 11 Feb	5 Jan 23½ Jun 54 Apr 12 Jan	Class B.  Lanston Monotype Machine	231/2	23½ 24 7 7	500 300	19½ Aug 18½ Feb 6 Feb	28 Jan 25 Jun 28 May 7 May
Gleaner Harvester Con-25	243%	30½ x31¼ 24 24%	600 3,200	29 Apr 21½ Feb 18¾ Jan	35 Jun 32% July 25% Aug	Lefcourt Realty common1 Leonard Oil Development3	93/4	93/4 93/4	100 3,800	9 Apr A Apr 15 % Mar	10 Jan 1½ Jan
Glen Alden Coal.  Glenmore Distilleries class B. 1 Globe-Union Inc. 5		13½ 13¾ 12¾ 12¾	200 400	13 % July 12% Aug	21% Jan 15% Jun	Le Tourneau (R G) Inc1 Line Material Co5 Lionel Corp common5	==	17% 17% 19% 20 11% 11%	600 300 400	15 % Mar 11 Aug	25 May 21% July 12% July
Gobel (Adolf) Inc common 1 Godchaux Sugars class A Class B S \$4.50 prior preferred Goldfreid Consolidated Mines 1 Goodman Mig Co 50	2½  	2½ 25/8 45 45 28 28¼	200 25 200	2½ Jan 41 Aug 22¼ Feb	3% Jan 50% Jan 28% Jan	Lipton (Thos J) Inc 6% preferred25 Lit Brethers common Loblaw Groceterias class A	==	25 25 8½ 8½	100	25 July 7¾ Mar 22¾ Apr	30 Jan 11 May 26 Aug
Gorham Inc. close A		{{}^{\frac{1}{2}}}	3,600	84 July 15 Mar 54 Mar 6½ Feb	91 Jan % May 87% May 9% Jan	Class B	 22¾	25½ 25½ 22% 23%	100 2,600	22 Feb 20 Feb 18 Feb	24% Jun 26% Jan 24% May
Graham-Paige Motors 5% conv. ndd 25	64 141/4	61½ 65 13½ 14¼	650 800	50 Mar 121/4 Feb	65 Jan 18½ Jan	Longines-Wittnauer Watch Co 1 Long Island Lighting Co— Common cifs of dep 7% preferred A ctfs of dep	PK	8% x9 1/8	500 13,800	7⅓ Mar ⅓ Mar	10 July 1 Jan
Grand Rapids Varnish 1 Gray Mig Co 5 Great Atlantic & Pacific Tea Non-voting common stock	10½ 111	8% 8% 9% 10½ 110 111	100 900	6¼ Mar 7 Mar	10¼ July 14¼ May	7% preferred A ctis of dep		54¼ 54½ 49¾ 50¼ x19 19½	125 925 5,700	49 Mar 44 Apr 15 Feb 110 Apr	60 Jan 55¼ Jan 23% Jun 112 Jan
Great Northern Paper 25 Grocery Stores Products common 25		138 138½ 38 39 9½ 9¾	200 60 200 500	91 Feb 133 Apr 36½ Mar 8 May	120 Jun 140 Mar 44% Jan	Lynch Corp2	15	15 15	200	110 Apr 14% Aug	18½ Jun
Guif States Utilities \$4.40 pfd100 Gypsum Lime & Alabastine	=======================================	99% 99%	50	98 Aug	9% Jan 105 Apr	Mackintosh-Hemphill Co5 Maine Public Service Co10	14 N	<b>1</b> 14 144	300	5% Feb	9 Aug 17% May
Hell Yamp Co5	H					Mangel Stores common 1 Manischewitz (The B) Co		15 15	100	14 % July 12 Feb 21 Apr 34 May	11% May 116% Jun 27 Jun 38 July
Was been Dated	73/4 451/2	y7 - y7 - 7 1/2 7 1/4 44 1/2 45 1/2	4,900 150°	x7 Aug 5 Aug 5 Feb	81/4 May	Marconi International Marine Communication Co Ltd. 21 Marion Power Shovei 2 10 Massey Harris common 8 McAleer Mig Co common 1 5 % convertible preferred 10	- T	12 12%	3,600	2½ Feb 8¾ Feb	3% Apr 13 May
Hammermill Paper	-= - - <u>-</u>	51 51½ 3⅓ 3¼ 2 2	600 350 900 300	30 Mar 15 50 Apr 25 Mar 1% Feb	56% Jan 4% July	Massey Harris common 1  McAleer Mig Co common 1  5% convertible preferred 10	  2	18% 19%	2,300	13 ¼ Mar 4 ½ Aug 6 ½ Feb	20¼ July 6¼ May 8 May
Hat Corp of America B non-vot com_1 Hathaway Bakeries Inc1 Hazeltine Corp	91/4		1,200	5% Aug 6% Feb 13 Aug	2 1/2 May 7 1/2 May 9 1/2 Aug 16 1/2 Jan	McClanahan Oil Co common	39	1¾ 2 38 39 39 39	22,000 1,100 25	1¼ Mar 22% Mar 37% Mar	2 Jan 42 July 44¼ Apr
Hearn Dept Stores common 5 Hecla Mining Co. 25c Helena Rubinstein common 6	131/2	91/8 91/2 131/8 131/2	800 1,600	8 Mar 10 Feb	11% May 14% July	Mead Johnson & Co1	17	11 11 17 17%	100	29 July 9½ Feb 17 Sep	30½ Aug 12% Mar 25¼ Jan
Class A	101/2	10 1/8 10 1/2 92 1/4 92 1/4	500	9% Jun 10% Feb 9% Feb 91 Aug	12 Apr 11½ Jan 11½ May	Merritt Chapman & Scott Corp— Warrants	17/8	178 2	1,700	1 Jan 5½ Feb	3% Mar 10% Jun
4% preferred w w 100	61/4	5% 61/4	800	68 Jun 524 Aug 48 Jun	98½ Apr 73 Mav 7¾ Apr 85% Jan	6½% A preferred       100         Mesabi Iron Co       1         Metal Textile Corp common       25c         Participating preferred       15	== .	41/2 43/4	2,200	108 Feb 3½ Feb 3¼ Feb	111 July 7% Jun 6¼ May
Holly Stores Inc		x8 93/8 -31/8 31/4	6,933 500	7% July 3 Mar	9½ Jan 4¼ May	Michigan Bumper Corp				43 Jan 5% Feb 7½ Mar	50 Jun 8% Jun 10% May
Hormel (Geo A) & Co common	43	20 20 43 43		24 Feb 19 May 39¾ Aug	30½ Jun 20% Apr 44¼ Jan	6% preferred10 Micromatic Hone Corp1		15% 15% 75% 85% 734 734	1,600 500 100	1% Mar 7¼ Feb 6% Mar	2½ May 9% Jan 10 Apr 31¼ Aug
5% preferred100		108 108	10	140 Feb 31% Mar 105% Jan	148 Jan 35¼ Jan 110¾ Jun	Middle States Petroleum class A v t c1 Class B v t c1 Middle West Corp— Ex-distribution Midland Oil Corp \$1 conv pfd5	73/8	29 29¾ 7% 7%	900 3,100	19 Feb 5% Feb	8% Apr
Hubbell (Harvey) Inc common 5 Humbie Oll & Refining 5 Hurd Lock & Mig Co 5 Hussman Refrigerator \$2.25 pid 6		23 23 77% 78½	100 2,200	19% May x65 Feb 2% Aug	24¾ Jun 88 Jun 4¾ May	Midland Oil Corp \$1 conv pfd  Midland Steel Products  \$2 non-cum dividend shares		10¼ 10% 10% 10% 25½ 25½	9,900 50	7% Feb 10% July 23% Mar	10% May 13% Jan 26 Apr
Huvley's common stock warrants	=	33/4 37/8	200	41¼ Mar 4 Apr 3¾ Aug	44 Jan 7% Jun 7% Jan	Midvale Co common	211/2	21 21½ 3% 3% 22 22¼	325 100 1,500	19½ Feb 3¼ Aug 18 Feb	25 1/2 Apr 5 May 24 Apr
1 st. conv preferred 1 Hydro-Electric Securities Bygrade Food Products 5	=	ΞΞ.		27½ Aug 2½ Feb 16 Feb	42½ Jan 3½ May 28 Jan	Midwest Piping & Supply common * Mid-West Refineries 1 Miller Wohl Co common 50  4½% convertible preferred 50	33/4	20 20 3 <sup>1</sup> / <sub>4</sub> 3 <sup>3</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>8</sub> 8 <sup>1</sup> / <sub>8</sub>	200 2,800 100	13¼ Feb 2 Mar 7 Jan	22½ July 5 Jun 9½ May
		r	* *		4 4 70 70	4½% convertible preferred 50 Mining Corp of Canada 60 Minnesota Power & Light 5% pfd 100 Missouri Public Service common 50	33½ 8½ 	33½ 34 8⅓ 8½ 	5,500 	30% Jan 5 Mar 96 Mar 23% Mar	35 May 8% May 104 Jan 27 Jan
filinois Fower Co 5% conv pid50 Illinois Zinc Co common50 Imperial Chemical Industries		52¾ 53¼ 10¼ 10½	1,700 250	52% Feb 10% Aug	16% May	Molybdenum Corp1 Monogram Pictures common1	7%	7½ 8 3½ 4½	2,000 1,000	6% Mar 2% Feb	8% Mar 5½ Jun
Amer dep rets registered gl Imperial Oil (Canada) coupon Registered Rights w i	15	.133/4 15	500	4 Aug 11¼ Mar 11½ Mar	81/s Feb 17 May 16% May	Monongahela Power Co- 4.40% cum pfd	23/4	23/4 27/8		93 Jun 96¾ Aug	96½ Jun 103¼ Jun
Rights w i Imperial Tobacco of Canada 5 Imperial Tobacco of Great Britain 8 Ireland 51	12	11% 13 11% 12	39,400 500	1 July 9½ Jan	1% Jun 12¼ July	Monroe Loan Society com class A1 Montana Dakota Utilities	111/8	10% 11% 163 163	1,600 20	2% Feb 10½ Apr 162 Aug 24¾ Mar	3% May 13% May 178% Jun
& Ireland g1 Indianapolis Pwr & Light 4% pfd 100 Insurance Co of North America 10 International Cigar Machinery	98	8% 8% 91% 91% 94% 98 13% 13%	20 600 300	8% Aug 88 July 92% Feb 12% May	13¾ Jan 96 Mar 107¼ May 15 Feb	Moody Investors partic pfd Morris Plan Corp of America 10c Mountain Producers 10 Mountain States Power common 1	163/8 303/4	4 1/8 4 3/8 16 1/4 16 3/8 30 3/4 33	1,600 2,106 450	34 <sup>3</sup> / <sub>4</sub> Mar 3 <sup>3</sup> / <sub>8</sub> Feb 12 <sup>7</sup> / <sub>8</sub> Feb 26 <sup>3</sup> / <sub>4</sub> Jan	40½ Jun 4% May 17% Apr 33% Aug
International Hydro-Electric— Preferred \$3.50 series————50 International Metal Industries A——*		521/2 54	600	51 Mar	581/4 Jan	Mt Vernon-Woodberry Mills 5	= :	107½ 107½	20	97½ Mar 25 Aug 25 July	115 July 27 Aug 33½ May
Registered shares	113/4	115% 12 1134 1134 1214 1214	5,700 200	23% Jan 9% Mar 9% Mar	24 Apr 14 Jun 13% Jun	Murray Ohio Mfg Co		10 % x 10 % 12 12 11 ½ 11 %	700 500 1,500	103/8 Aug 111/2 Jan 103/8 Aug	13¼ Jan 14½ Mav 12 Aug
International Utilities common5 Investors Royalty1		$12\frac{1}{4}$ $12\frac{1}{2}$ $1\frac{1}{2}$ $1\frac{1}{2}$ $11\frac{3}{8}$ $11\frac{1}{2}$ $1\frac{5}{8}$ $1\frac{3}{4}$	500 100 1,700 700	12 July   Mar 9½ Mar 1½ Feb	17 Jan 2¼ May 12% Jun		N				
Iron Fireman Mfg voting trust ctfs* Irving Air Chute	5½ 7/8	18½ 19 5½ 55% 78 78	300 400 300	1% Feb 16½ Jan 4% Jan ¾ Mar	2¼ May 20¼ May 7¼ Apr 1% Apr	Nachman Corp 10 Namm's Inc common 1 National Belias Hess common 1	4	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	2,600	13% Mar 4% Mar 2½ Mar	15% Jan 6% May 4% July
	. 1		1	74 MIST		National Breweries common 27% preferred 25 National Fuel Gas National Mallinson Fabrics 1 National Mig & Stores common 1		32% 33% 	210 2,300 100	29 % Mar 33 % Feb 11 % Feb 12 % Feb	35% Jan 37% Jun 12% Jan 16% July
Jeannette Glass Co common 1 Jefferson Lake Sulphur Co 1 Jim Brown Stores common 1 Preference 5 Julian & Kokenge Co		5 1/a 5 1/2 6 1/a 7 1/4	500 700	5 1/8 Aug 4 3/4 Feb	9% Jan 8% Aug		131/6	13 13 12½ 13¾ 7% 8½	100 1,600 600	12% Apr 12% Aug 7% Mar	16 May 17% Feb 10½ May
Preference 1	-	63/4 63/4 45/8 45/8	100 100	4½ Feb 4% Feb 20¼ Apr	9½ Jun 6½ Jun 18¼ Jap	National Radiator Co	 	8¾ 9¼ 4¾ 4¾	200	8% Aug 15 Mar 3% Feb	11½ Feb 22½ Jun 4½ May

# NEW YORK CURB EXCHANGE

RANGE FOR	WEEK	ENDED	SEPTEMBER	3	
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STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since	January 1 High	STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since J	anuary 1 High
National Union Radio	2½ 17 93½ 3½	2½ 2% 16% 17 6% 6¾ 93¼ 93¾ 3½ 3% 65¼ 67%	2,400 600 200 280 700	2 % Mar 8 % Jan 13 % Feb 4 % Feb 82 ½ Mar 3 ½ Apr 8 % Aug 59 ½ Jan	3¾ Jun 13¼ Apr 17% Aug 7 Jun 96 May 6 Jan 12½ July 72% July	Regal Shoe Co	N. W. W.	4 4¼ 1¾ 2 20¾ 21½ 26% 27% 3½ 3% 2 2¼	400 1,700 125 300 300 3,700	3% Mar 1% Apr 18½ Feb 24% Mar 3½ Mar	5% Jan 3½ Jan 26½ Jun 32 May 4% May
New Mexico & Arizona Land	Ξ	6% 7% 1% 1%	1,300 1,900    	6 Feb 1½ Feb 75 Feb 9 Mar 27 Feb 12½ Aug	10% May  2% Jun  88 July  10% Jan  32 May  15 Feb	Rochester Gas & Elec 4% pfd F100 Roeser & Pendleton Inc common* Rolls Royce Ltd— Amer dep rcts for ord reg5 Rome Cable Corp common5 Roosevelt Field Inc5 Rotary Electric Steel Co1 Rowe (The) Corp common1	10   8	9 <sup>3</sup> 4 10 4 4 <sup>5</sup> 8 38 <sup>3</sup> 4 38 <sup>7</sup> 8 8 8 <sup>7</sup> 8	20  700 1,700 200 800	86 July 23 Mar 9½ Feb 3% Aug 17 Jan 7% Mar	93 Mar 37¼ Apr 13% Jun 5¼ Jan 42¼ July 8% Feb
Nigara Hudson Power common.	8% 102½ 	8 8½ 102¼ 102% 101½ 101½ 10½ 10½ 10½ 10% 10%	1,000	7 Feb 92 Feb 192 Feb 192 Apr 14 Jun 8 1/2 Jun 9 1/2 Mar 12 Feb	12¾ May 20 Jun	Royalite Oil Co Ltd	51/2	5½ 5% 7¾ 8¼ 5½ 5½	200 500 200	14¼ Jan 10 Jan 3¾ Jan 7½ Mar 4% Mar	17% July 11% Jun 7% Apr 11% Apr 6½ Jan
North Amer Light & Power common 1 North American Rayon class A	7% 7%	7¼ 7¾ 43¼ 43¼ 45 45 2¼ 2¼ 17 17% 2½ 2¾	3,000 100 100 100 300 800	% Mar 6% Feb 33% Mar 33 Mar 2 Aug 15 Mar 2% Aug 90 Jan	1% May 7% May 48½ Jun 48 Jun 4 May 21% May 3% Mar 97 Aug	St Lawrence Corp Ltd new common_1   1st conv pfd (new)	225% 878 21/4	9 ¼ 9 ½ 22 3% 22 % 8 ¾ 9 ¼ 	600 1,800 5,100 1,300	9¼ Sep 22% Aug 7% Mar 1¼ Mar 2% Mar 3 Feb	9 <sup>3</sup> / <sub>4</sub> Aug 23 <sup>3</sup> / <sub>8</sub> Aug 12 <sup>3</sup> / <sub>4</sub> Jan 3 <sup>3</sup> / <sub>4</sub> Jun 3 <sup>3</sup> / <sub>2</sub> Apr 4 <sup>3</sup> / <sub>2</sub> May
Northern Indiana Pub Serv 5% pfd.100 Northern States Power class A25 Northrop Aircraft Inc1 Novadel-Agene Corp*	42 11½ 19½	40½ 44% 11 11¾ 19½ 19%	8,200 1,400 700	97 Feb 34½ Feb 7 Feb 16 Apr	103 Jan 44% Sep 13½ May 22¼ Jan	Scovill Manufacturing	2¾ 30   1¾	2% 2% 29½ 30½ 18% 18¾ 	5,100 1,300 400 2,800 1,400	2% Mar 27 Feb 10½ Feb 1% Mar 16¼ Aug 1% July 18½ Aug	3¼ Jan 34 Jun 19¾ Jun 3½ Jun 19% Jun 2¾ Jan 24¾ Jan
Ögden Corp common 50c Ohio Brass Co class B common 0 Ohio Power 4½% preferred 100 Oklahoma Natural Gas 15 Old Poindexter Distillery 1 Oliver United Filters class B 0 Omar Inc 11 O'oklep Copper Co Ltd Amer shares	91/0	15/8 13/4 443/4 45 102 103 36 361/2 9 91/4	2,100 350 100 200 8,300	1% Feb 33 Jan 101¼ Aug 30% Feb 5 July 13 Jun 14½ July	1% May 48 Jun 109½ Jan 39% Jun 9% Aug 13 Jun 17½ Jan	Selected Industries Inc common		3½ 3% 24 25% 77½ 78½ 82 82 3% 3% 1 1½ 12¾ 12¾	6,600 1,000 150 50 100 1,300 100	1% Mar 13% Feb 74 Feb 75½ Mar 3 May 1% Feb 76 Mar 10¼ Mar 13 Feb	4% May 27% Jun 85 Jun 87% Jun 5½ Jan 4 Jun 1½ May 13 May 15% May
Pacific Can Co common	9½ P.	81/8 81/4 333/4 343/4 301/8 301/2	400 500 400 700 400	15 Jan 7½ Feb 6% Feb 32½ Jun 29 Mar	25 Aug 13 May 101/4 May 36 Apr 32 /4 July	Shattuck Denn Mining	2 %  65 ½  14 %	2% 2% 19% 19% 64% 65%	500 500 800  400 200	2½ Feb 16 Feb 12¼ Feb 62 Mar 104 Jan 18¾ Apr 12½ Mar 11½ Apr 6½ Aug	4 May 20% Jun 17 July 76 Jun 108½ Apr 22½ May 17½ Jan 14% Jun 11% Jan
5½% 1st preferred 25 Pacific Lighting \$5 preferred Pacific Power & Light 5% pfd 100 Pacific Public Service com. \$1.30 lst preferred Page-Hersey Tubes common Paneoastal Oil (CA) v t c Pantepec Oil of Venezuels Amer shrs Pantapec Oil (CA) Amer sh Paramount Motors Corp 1 Parker Pen Co. 1	17    31/4  127/8	102 1/4 103 1/2 16 17 25 1/2 25 1/2 32 1/2 32 1/2 3 1/8 3 1/2 12 1/2 13 1/4 15 1/4 18 25 25 1/2	20 800 100 150 55,200 24,100 175 250	101 Feb 91 Jan 12½ Mar 23 Mar 23½ Feb 2½ Aug 10 Feb 12½ Sep 11 Mar 23 Feb	106% Jun 97 July 17 Sep 25% July 33% Jun 3% Aug 22% July 14% Aug 18 Aug	Simmons-Boardman Publications— \$3 convertible preferred.  Simplicity Pattern common 1 Singer Manufacturing Co 100 Singer Manufacturing Co Ltd— Amer dep rcts ord regis 21 Sioux City Gas & Elec Co— 3.90% preferred 100	236 ½	7 % 8 232 % 236 ½ 3 3	900 110 100	35 May 6% Mar 225 Mar 3 July 88½ Mar	3734 Aug 842 May 270 May 4 Jan 90 Jan
Parker Pen Co.  Parkersburg Rig & Reel. 1  Patchogue Plymouth Mills.  Patican Co Ltd wd . 2  Peninsular Telephone common. 6  \$1 cumulative preferred. 25  Pennroad Corp common. 1  Penn-Dixie Cement warrants.  Penn Gas & Elec class A common. 6	3½ 6½ 4¾	96 97 3 3¼ 46 46 -6% 65% 4½ 4¾	3,400 50 3,000 280	17% Feb 80 Feb 3 Aug 42% Mar 23% Jan 5% Mar 4 Feb 2 Apr	31 May 24% May 113 Jun 4 Aug 49 Jun 26% May 7% July 6% Jan 4% Jun	Smith (Howard) Paper Mills	11% 3% 3% 45% 43½	11½ 11% 3¾ 4 x3½ 3% -4% 47% 43¼ 43¾ 26 28	1,200 1,800 1,000 500 1,000	25% Apr 8½ Feb 2¾ Mar x3¾ Feb 7¼ Feb 3½ Feb 33¼ Jan 26 Aug	29% Aug 14½ Mar 5 July 4½ May 10¾ May 6½ July 47 Jun 31½ Feb
Penn Power & Light 4½% pfd.         100           Penn Traffic Co.         250           Penn Water & Power Co.         1           Pep Boys¹ (The)         1           Pepperell Mfg Co.         20           Perfect Circle Corp.         250           Pharis Tire & Rubber common.         500           Philadelphia Co.         6           Phillips Facking Co.         8	x104¾ x  61¾  4½	104 105 ¼ 1 45 ½ 46 ¼ 1 58 65 1 3 % 4 ¼ 1 9 ¾ 9 ¾	300 1,800 3,703 1,200	101 Aug 4% Feb 39 Mar 4 Apr 48 Feb 9% Mar 3% Mar 8% Jan 6% Feb	108½ Jun 64% May 54% Jan 5½ Jan 70 July 11% May 6 Jan 11% Jun 9% Jan	Southern California Edison	275/8 283/4 27 91/4	27 ½ 28 ⅓ 28 ⅔ 28 ¾ 26 ¾ 27 ⅓ 32 3 ¼ 23 ⅓ 9 ¼ 9 ½ 41 41 3 ¾ 3 ¾	500 1,600 800 300 1,400 500	35¼ Jan 26 May 27¾ Jun 25 Mar 25 May 4¾ Jan 36 Feb 3% Feb	41% May 28% Apr 29% July 29% Jan 25% Feb 10% July 48% Jun 4% Jan
Pierce Governor common— Pinchin Johnson Ltd Amer shares— Pioneer Gold Mines Ltd 1 Piper Aircraft Corp common 1 Pitney-Bowes Inc 2 Pittsburgh Bess & Lake Erie RR 50 Pittsburgh & Lake Erie 50 Pittsburgh Metsllurgical common 5	. 19	25½ 26½ 	300 1,600 500 1,400 25 610 3,100	22 Feb 2 Aug 2 Feb 211 Feb 37½ July 58½ Feb 8% Jan	29½ Jun  218 Mar  4 Mar  13½ Jan  41 Feb  73 July  21 July	Standard Brewing Co	1 1/8 26  10 1/4 29 2	5½ 5½ 1½ 1½ 13 26 26½ 3⅓ 3⅓ 27 10⅓ 29⅓ 29⅓ 11% 2⅓	500 500 2,400 400 500 2,000 2,100 2,900	5 Feb 1 Feb 8½ Feb 19% Mar 2¼ Mar 17½ Mar 9½ Feb 25¼ Feb 1½ Jan	7¼ May 1½ May 13 Aug 26½ Sep 3% Jun 19% Feb 11% May 30 Aug 3 May
Pleasant Valley Wine Co	55/8	1434 1434 55% 57% x1214 1212 9514 9514	10	4¼ Mar 14¼ Jan 3¾ Jan 11 Mar 9½ Mar 87 Jan 37 Feb	8 Jan 18% Jun 6% Apr 15 May 14% May 95% Sep	Common class B	41/4	6½ 6½ 4 4¼ 2¾ 2¾ 3% 3¾ 68% 70	400 1,400 100 500	1 1/8 Mar 102 Feb 6 1/4 Aug 3 3/4 Aug 2 1/2 Feb 3 1/2 Mar 52 1/2 Feb 22 Feb	2¾ May 115 July 8% May 5¼ Apr 3% May 6¼ Jan 70 Sep 27¼ Jun
Prentice-Hall Inc common. 2.50 Pressed Metals of America. 1 Producers Corp of Nevada. 1 Prosperity Co class B. Providence Gas.  Public Service of Colorado— 4¼% cumulative preferred. 100 Puget Sound Power & Light— \$5 prior preferred.	21/8	8 8 12 12 2 1/8 2 3/8 9 3/4 9 3/4 9 6 1/2 9 6 1/2 ,	100 · · · · · · · · · · · · · · · · · ·	941/4 Jan	99½ Jun	Sterling Aluminum Products   1	= = = = 131/4	1½ 1% 6½ 13% 13% 13% 13¼ 13¼	2,200 25 100 50	15¼ Mar 7 Aug ½ Feb 5% Jan 13 Jan 1 Feb 13¼ Sep	23½ July 8½ Jan 2½ Jan 7½ May 15½ Jun 1½ Aps 4 15½ Jan
Pyle-National Co common 5 Pyrene Manufacturing 10	96½ 28½ 6¾	line No.		90 Jan 26 July 11¼ July 6% Mar	99 July 30 Aug 14 Jan 8% Feb	Stroock (8) & Co common	31/4	15% 16% 32% 34 15% 16 3% 3%	2,050 300 400	10 Feb	20½ Jan 35 May 7 Jan 17% May 3% Jun 14½ Apx
Quaker Oats common	, R	14% 14%	270 25,	1401/4 Aug - 12 Mar	152: July 151/4 Aug	Taggart Corp common 1 Tampa Electric Co common 6 Technicolor Inc common 1 Texas Power & Light 7% pid 100 Thew Shovel Co new common 5 Thor Corporation common 5	30 135% 18 17	7 30 12¼ 13¾ 17% 18 17 17	1,300	10¼ Feb 28½ May 11¼ Jan 118¼ July x17¾ Aug 16 Feb	12 May 31½ Jan 16 May 124 Jan 19½ Jun 21 Jan
Railway & Light Securities— Vot. 12 common 10 Railway & Utility Investment A 1 Rath Packing Co common 10 Raymond Concrete Pile common \$ \$3 convertible preferred \$ Raytheon Manufacturing common 5 Reed Koller Bit Co	34½ 7¼	18¼ 18% 	250  400'; 5,300'	14½ Mar ¾ Feb 27% Jun 30¼ Mar 52 Jun 5% Feb 19¼ Mar	20% Jun 1% May 31 Jan 37 Jun 55 Mar 9% Jun 26% July	Thor Corporation common 5  Tilo Roofing Inc 1 Tishman Realty & Construction 1 Tivoli Brewing Co 1 Tobacco & Allied Stocks 7 Tobacco Security Trust Co Ltd 4 Amer dep rcts ord regis £1 Amer dep rcts def regis 58	12 <sup>3</sup> / <sub>4</sub>	17 17 12¾ 12¾ 13% 14¼ 6% 7 53¼ 53½ 5¾ 5¾	200 200 700 220 100	12% Aug 11% Mar 5% Feb 49% Mar 5% Aug	15 May 18% May 7% Apr 54 May 7½ Aug 1% Jan

## NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED SEPTEMBER 3

있다. 이렇게 회에 가게 되었다면 하면 하면 이렇게 되었다면 하는 사람이 어떻게 되었다.	Friday Last Sale Price	Ra of 1	ek's inge Prices	Sales for Week Shares	Range Since	
Todd Shipyard Corp common20	11.00	Low	High		Low	High
Toklan Royalty Corn 70c	23/4	59 1/8 23/4	27/8	150 500	58½ Aug 2¾ Sep	66 July 5 Jun
Toledo Edison 4 % pfd100 Tonopah Mining of Nevada1	11/8	94	94 1/2	75 400	92 Jan	99% Jun 1% May
Trans Lux Corp1 Tri-Continental warrants1	41/2	41/4	45/8	800	4 1/8 Aug	6% Apr
Trunz Inc	3%	31/4	35/8	3,400	1% Feb 28 July	4¼ May 31 May
Tung-Sol Lamp Works com1 80c convertible preferred	51/8 93/4	5 1/8 9 3/4	5½ 9¾	700 300	5 1/8 Sep 9 1/8 Mar	9 Jan <b>12 Jan</b>
	τ	J				
Ulen Realization Corp10c	1%	11/2	1%	400	1% July	2¾ Jun
Unexcelled Chemical Corp5 Union Gas of Canada		33/4	3%	400	3% Aug 5% Mar	6½ Apr 8½ Jan
Union Investment Co4				70 <b>4</b>	6 Apr	6% July
Union Oll Co of California— \$3.75 pfd series A		91	911/2	350	91 Sep	97¾ Jun
Union Stock Yards of Omaha100				:	56½ Aug	62 Jan
United Aircraft Products com50c United Chemicals common	41/4	4 1/4	4 3/8	700	3¼ Jan 38½ Mar	5½ July 70 Jun
United Corp warrants United Elastic Corp United Elastic Corp United Gas Corp common 10	1/2	30 191/4	301/4	23,100	A Feb	% May
Jnited Gas Corp common10	30 1/8 19 5/8	30 191/4	301/4 197/8	300 4,100	30 Sep 16 Feb	36½ May 20¾ July
United Light & Railways7	201/8	20	20%	3,500	17% Feb	22 /2 July
United Milk Products common———• Preferred ———• United Molasses Co Ltd—		24	24	10	15 Aug 24 Sep	30 Jan 25½ Jan
Amer dep rcts ord regis			,organi		5¼ May	5¼ May
Amer dep rcts ord regis					245 Jan	250 July
United Profit Sharing com25c 10% preferred10 United Shoe Machinery common25	- == , ,	1	1	500	1 Aug 7 Aug	2 Jan 10% Jan
Inited Shoe Machinery common25	57½ 38%	55%	571/2	800	5234 Jun	62% Apr
United Specialities common1	5078	38 5/8 10 1/4	39 101/4	300 100	38% Jan 8¼ Feb	41% Jan 13 July
U S Air Conditioning Corp10c	-	21/2	25/8	700	21/4 Mar	3% Jun
J S Foil Co class B1 J S and International Securities	47/8	141/2	15 %	1,300	11% Feb	3% Jun 19¼ May
\$5 1st preferred with warrants	83	83 4 1/4	4 1/8 83 3/4	1,700 150	1% Feb 70½ Feb	5 % May 86 May
S Radiator common 1 New common 1	83%	16	16½ 8%	1,100	12¾ Feb 8 Sep	18½ May
J S Rubber Reclaiming Co1			-	600	1 % Apr	8% Sep 3 Jan
Jnited Stores Corp com50c		21/2	21/2	200	2¼ Jan	3½ May
Iniversal Consolidated Oil new com_10 Iniversal Insurance10	4034	401/4	4034	200	401/4 Aug 191/2 Mar	45 July
Iniversal Products Co common10		231/2	241/2	150	23½ Aug 2¾ Feb	22 May 29 Jan
Jtah-Idaho Sugar5 Jtah Power & Light common	2%	23/4	3	2,100	2% Feb 19% Mar	3% Jan 22% May
	. V	,			A Market Brown	
Valspar Corp common1	61/2	6%	6%	1,000	6% Sep	10 Jan
Venezuelan Petroleum1	8	73/8	8		71 July	98 Jan
Venezuela Syndicate Inc20c	4 1/2	37/8	41/2	1,800 4,100	5% Feb 2% Mar	10¼ Jun 5¼ Jun
ogt Manufacturing					121/4 July	15½ May
	V	۷		1	W.	1. S. A. S.
Vaco Aircraft Co Wagner Baking voting trust ctfs ext_*	101/2	101/8	1034	900	1% Feb	3% May
7% preferred100				800	106 July	11% July 110% Feb
Valtt & Bond Inc	2 10%	$\frac{1\frac{1}{2}}{9\frac{1}{2}}$	2 10½	2,000 1,150	1 1/2 Apr 8 1/2 Mar	2% Jan 13 Jan
	3	3	338	4,300	23/4 Mar	61/a Apr
Vard Baking Co warrants	57/2	53/	6		D3/ 3/0 =	771/- Taxles
Vard Baking Co warrants	5 % 1 %	534 158	6 1	860 400	2¾ Mar 1½ Feb	71/8 July 25/8 May
Vard Baking Co warrants1 Varner Aircraft Corp1 Ventworth Manufacturing1.25			6	860	1½ Feb 6¾ Mar	2% May
Vard Baking Co warrants1  Varner Aircraft Corp1  Ventworth Manufacturing1.25	1%	1% 8¾	6 1 1 1 1 8 8 7 8	860 400 200	1½ Feb 6¾ Mar 112 Jan	2% May
Varner Aircraft Corp	1%	15/8	6 1 1 1 1 8 8 7 8	860 400	1½ Feb 6¾ Mar 112 Jan 140 Feb 25½ Mar	2% May 10 May 115% Apr 161 May 29% July
Warner Aircraft Corp	15%	1% 8% 147½	6 1% 8% 153	200 160	1½ Feb 6¾ Mar 112 Jan 140 Feb 25½ Mar 33 Mar 20 Jun	2% May 10 May 11534 Apr 161 May 2914 July 401/2 July
Vard Baking Co warrants	1%	15% 834 147½  22	6 15% 87% 153 	200 160  25	1½ Feb 6¾ Mar 112 Jan 140 Feb 25½ Mar 33 Mar 20 Jun 14½ May	2% May 10 May 115% Apr 161 May 29 ¼ July 40 ½ July 25 ½ Jan 18 ½ Jan
Ward Baking Co warrants       1         Warner Aircraft Corp       1.25         West Texas Utilities \$6 preferred       •         Western Maryland Ry 7% 1st pfd       100         Western Tablet & Stationery com       •         Western Tablet       20         Western Tanlet       10         Westmoreland Inc       10         Westmoreland Wiff       1         Whitman (Wm) & Co       1	1%	15% 834 147½  22 11	6 15% 87% 153 	200 160  25 700	1½ Feb 6¾ Mar 112 Jan 140 Feb 25½ Mar 33 Mar 20 Jun 14½ May 10% Aug	2% May  10 May  115% Apr  161 May  29% July  40% July  25% Jan  18% Jan  16% Jan
Warner Aircraft Corp	1%	158 834 147½  22  11 22%	6 15% 87% 153 	200 160  25 700	1½ Feb 6¾ Mar 112 Jan 140 Feb 25½ Mar 33 Mar 20 Jun 14½ May 10% Aug 17% Mar	2% May  10 May  115% Apr  161 May  29% July  40% July  25% Jan  18% Jan  16% Jan
Ward Baking Co warrants       1         Warner Aircraft Corp       1         Wentworth Manufacturing       1.25         West Texas Utilities \$6 preferred       •         Western Maryland Ry 7% 1st pfd       100         Western Tablet & Stationery com       0         Vestmoreland Coal       20         Vestmoreland Inc       10         Weyenberg Shoe Mfg       1         Vhitman (Wm) & Co       1         Vichita River Oil Corp       10         Vickes (The) Corp       5         Villams (R. C) & Co       6	1%	158 834 147½  22  11 22% 93%	6 15% 87% 153 	200 160  25  700 100 300	1½ Feb 6¾ Mar 112 Jan 140 Feb 25½ Mar 33 Mar 20 Jun 14½ May 10% Aug 17% Mar 6½ Feb 9 July	2% May  10 May  115% Apr  161 May  29% July  40% July  25% Jan  18% Jan  16% Jan
Warner Aircraft Corp	1%	158 834 147½  22  11 22%	6 15% 87% 153 	200 160  25 700 100 300	1½ Feb 634 Mar 112 Jan 140 Feb 25½ Mar 33 Mar 20 Jun 14½ May 10% Aug 17% Mar 6½ Feb 9 July 10 Feb 334 Feb	2% May  10 May 115% Apr 161% Apr 161 May 29¼ July 25½ Jan 16¼ Jan 16¾ Jan 24½ Jun 11 May 11¾ Jan 12¼ Mar 7% May
Vard Baking Co warrants       1         Varner Aircraft Corp       1.25         Vest Texas Utilities \$6 preferred       •         Vestern Maryland Ry 7%       1st pfd       100         Vestern Maryland Ry 7%       20       •         Vestern Fablet & Stationery com       10       •         Vestmoreland Inc       10       •         Veyenberg Shoe Mfg       1       1         Vintman (Wm) & Co       1       •         Vichita River Oll Corp       10       •         Vickes (The) Corp       5       •         Villison Products Inc       1       •         Villison Brothers common       1       5       preferred w       25	1%	15% 834 147½  22 11 22% 934  10½ 53%	6 15% 878 153  22 115% 2278 10 10½ 53%	860 400 200 160 	1½ Feb 6¾ Mar 112 Jan 140 Feb 25½ Mar 33 Mar 20 Jun 14½ May 10% Aug 17% Mar 6½ Feb 3¼ Feb 3¾ Feb 14 Jan	2% May  10 May 115% Apr 161% Apr 161 May 29¼ July 25½ Jan 16¼ Jan 16¾ Jan 24½ Jun 11 May 11¾ Jan 12¼ Mar 7% May
Varde Baking Co warrants       1         Varner Aircraft Corp       1.25         Vest Texas Utilities \$6 preferred       *         Vestern Maryland Ry 7%       1st pfd       100         Vestern Tablet & Stationery com       *         Vestern Goal       20       20         Vestmoreland Inc       10       10         Vestmoreland Inc       10       1         Vichita River Oil Corp       10       10         Vickes (The) Corp       5       5         Villison Froducts Inc       1       1         Vilson Brothers common       1       5         Vinnipeg Elec common       2       5         Visconsin Fwr & Lt 4½% pfd       100	1%	15% 834 147½ 	6 15% 8% 153 	200 160  25 700 100 300	1½ Feb 634 Mar 112 Jan 140 Feb 25½ Mar 33 Mar 20 Jun 14½ May 10% Aug 17% Mar 6½ Feb 9 July 10 Feb 334 Feb	2% May  10 May 115% Apr 161 May 29% July 25% Jan 18% Jan 16% Jan 24% Jun 11 May 11% Jan 12% Mar
Warner Aitcraft Corp	1%	15% 834 147½  22 11 22% 934  10½ 53%	6 15% 878 153  22 115% 2278 10 10½ 53%	200 160 	1½ Feb 6¾ Mar 112 Jan 140 Feb 25½ Mar 33 Mar 20 Jun 14½ May 10% Aug 17% Mar 6½ Feb 9 July 10 Feb 3¾ Feb 14 Jan 17 Feb	2% May 10 May 11534 Apr 161 May 2934 July 4032 July 2534 Jan 1634 Jan 1634 Jan 11 May 1134 Jan 1234 Mar 736 May 19 May 24% July
Waltham Watch Co.       1         Ward Baking Co warrants       1         Warner Aircraft Corp.       1         West Texas Utilities \$6 preferred.       •         Western Maryland Ry 7% Ist pfd. 100       10         Western Tablet & Stationery com.       •         Westmoreland Coal.       20         Westmoreland Coal.       10         Weyenberg Shoe Mfg.       1         Whitman (Wm) & Co.       1         Wickes (The) Corp.       5         Williams R C) & Co.       •         Willison Products Inc.       1         1 5% preferred w w.       25         Winnipeg Elec common.       1         Woodall Industries Inc.       2         Woodley Petroleum.       1         Woodley Petroleum.       1         American depost receipts.       5s         6% preference.       21         Wright Hargreaves Ltd.       •	1%	15% 834 147½ 22 11 227% 934 10½ 53% 23¼ 	6 15% 87% 153 	200 200 160 25 700 100 300 25 100	1½ Feb 6% Mar 112 Jan 140 Feb 25½ Mar 33 Mar 20 Jun 14½ May 10% Aug 17% Mar 6½ Feb 9 July 10 Feb 14 Jan 17 Feb	2% May  10 May 115% Apr 161 May 29% July 25% Jan 18½ Jan 16% Jan 24½ Jun 11 May 11% Jan 12% Mar 12% Mar 19 May 19 May 10½ July 10½ July

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
		4.14	Low High	No.	Low High
Appalachian Elec Power 3 1/4 5 1970 Associated Electric 4 1/4 8 1953 Assoc Tel & Tel deb 5 1/2 8 1955 Atlantic City Electric 3 1/4 5 1964	J-D J-J M-N J-J	104 ½ 100 5/8 102 3/4	104½ 104½ 100% 100¾ 102¾ 102%	9	102½ 108 96 103¼ 99½ 107%
Atlantic Oily Electric 57451504	J-3		105% 106	2	103% 106%
Bell Telephone of Canada—       5s series C.       1960         Bethlehem Steel 6s.       1998         Boston Edison 23/4s.       1970	J-D Q-F J-D	9934	‡110 112 ‡155 99% 99%	 22	109% 111 159 168 98% 102%
SCentral States Electric Corp-	30 m 1 m				
Δ5s (20% redeemed)1948 Δ5½s (20% redeemed)1954	J-J M-S	931/4 961/2	91¼ 93¼ - 95 965%	18 40	81 97 821/8 997/8
Cities Service 5sJan 1966 Debenture 5s1958	M-8	1051/4	105 1/4 105 1/4	4	104 106
Debenture 5s1969	м-Q		103¾ 104 106¾ 106¾	12	103 105 1/4 105 107 1/4
Debenture 5s	J-J	84	83 841/2 .	150	78 881/4
1st ref mtge 3s ser P1969	J-D		1031/2 1035/8	3	102 106%
1st ref mtge 23/4s ser Q1976	J-J	· II	981/2 981/2	5	971/8 101
1st ref 23/4s series R1981	A-0		1971/2 983/4		97 1001/4
2½s conv debs1962 Consolidated Gas (Balt City)—	M-M		104 104	2	1031/2 109
Gen mtge 4½81954	4-0	i iii	‡1115% ·	a re <u>ligi</u> one	111% 115
Delaware Lack & Western RR— Lackawanna of N J Division—				szármáso szármáso	er dogtet in De Agosto I
1st mtge 4s ser A1993	M-N		64 64	1	55% 65
△1st mtge 4s ser B1993	May		\$441/2 451/2		29% 4614

The Committee of the Co			region in the the sample of	13.6 (a) (b) (c) (b)		-
BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	AND DESCRIPTION OF THE PARTY	Bonds Sold	Range Janua	Since ry 1,
			Low High	No.	Low -	High
Eastern Gas & Fuel 3½s	J- <i>J</i> M-3	<u> 1</u>	99% 100¼ \$110¾ 115	7	97¾ 110	103¾ 112
Δ6%s with Nov 1 1940 coupon1953	St. 200	4	25% 25%	4	241/2	
Δ61/2s ex Nov 1 1947 coupon1953		-	112		24 /2	31
Finand Residential Mike Dank—						
5s stamped1961 Grand Trunk Western Ry 4s1950 Green Mountain Power 3 <sup>3</sup> / <sub>4</sub> s1963	м-3	-	\$\frac{143\\{2} 50}{\$\frac{1102\\{2} 104}{}}		38	61
Green Mountain Power 33/c 1969	J-J J-D	7777	1102½ 104 103 103	\ \frac{-7}{2}	1003/4	102
Guantanamo & Western 681958	1-3		57 50	2 2	102½ 56	60
Guantanamo & Western 6s1958  Hygrade Food 6s ser AJan 1949 6s series BJan 1949	A-O		101 101	2	1001/2	10314
6s series BJan 1949	A-O		\$100% 101%		1001/2	1023/4
Indianapolis Power & Lt 3¼s1970 International Power Sec—	M-N		1103 ½ 104 ¼		1031/8	1061/4
Δ6½s series C1955	J-D		124 271/2		175%	281/2
A61/48 (Dec 1 1941 coun) 1955		• * * * * * * * * * * * * * * * * * * *	124 27	ī	17	281/2
Δ78 Series E1957	F-A	26	25 25 26 26	. 1	175/8	283/4
△7s series F1952	<i>ī-</i> ī	20	251/ 251/	10 2	16½ 17%	28½ 28
Δ7s series E 1957 Δ7s (Aug 1941 coupon) 1957 Δ7s series F 1952 Δ7s (July 1941 coupon) 1952	S X S S S S	26	24 26 26	21	177/8	28
Interstate Power Co- ΔDebenture escrow ctfs	J-3	74	68% 75	149	551/4	75
Isarco Hydro-Electric Co	de Taile		and the same			
Δ7s with Nov 1 1940 coupon1952 Δ7s ex Nov 1 1947 coupon1952	400 to 300		‡26 29 ‡12	4	20	281/2
AItalian Superpower 6s1963	<i>ī-</i> 3	1736	17% 17%	7	16 15½	17 25
Altalian Superpower 6s1963 Kansas Electric Power 3½s1966	J-D		1103		104 %	104%
Kansas Power & Light 3½s1969	J-J	-	‡107% 109	111	107	1091/4
McCord Corp deb 4½s1956 Midland Valley RR— Extended at 4% to1963	7-A		‡102 103%	-	101%	
Milwaukee Gas & Light 4½s1967	M-8	103%	64 64 1/4 103 % 106	6 9	58 10234	67 106
New England Power 3 1/4s 1961 N Y & Westchester Ltg 4s 2004 Ohio Power 1st mtge 3 1/4s 1968	M-N	E47 (	106 106	3	104	1071/8
N Y & Westchester Ltg 4s2004	J-D	1000	101% 101% 105 105½	1	1011/4	104
1st mtge 3s1971	A-0 4-0	105	105 105 ½ 100 ½ 100 ½	9 13	104 % 100	108
	2.7		91 91	2	003/	001/
Park Lexington 1st mtge 3s1964 Pennsylvania Water & Power 31/4s_1964	J-D		91 91 104¾ 104¾		823/4 1033/8	921/2
	J-J	27	\$104% 105%		103	106
Piedmont Hydro-Electric Co-			- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	a compact	<b>第一条个条件</b>	Brenn d
Piedmont Hydro-Electric Co— Δ6½s with Oct 1 1940 coupon1960 Δ6½s ex Oct 1 1947 coupon1960  Bubble Services Electric Co.	=		26 26 ‡12	3	19 	34
Public Service Elec & Gas Co— 50-year 6% debs————————————————————————————————————	J-J	157	156¾ 157	4	1563/4	160
5½s series A1952	4-0		‡99¾ 101		98	1031/2
Safe Harbor Water Power Corp 3s_1981	M-N		‡99¼	John Sife II.	100	
San Joaquin Lt & Pow 6s B 1952	M-8	the sea	11131/4 115	150		101
San Joaquin Lt & Pow 6s B 1952 Scullin Steel inc mtge 3s 1951 Southern California Edison 3a 1955	A-0		\$100% 102		971/2	1011/2
	M-3	1023/4	1021/2 1023/4	26	101½ 103½	1051/4
Southern California Gas 21/s 1973	J-3		103½ 103½ ‡103¾ 104½	1	1031/2	1053/4
3%s series A 1973 Southern California Gas 3¼s 1970 Southern Counties Gas (Calif)—	A-0			7	101%	1
Southwestern Gas & Flee 31/4s 1970	J-J F-A		98 98	3	98	101
Spalding (A G) 5s1989	M-N		1102 104	Ξ.	961/2	103 74
1st mtge 3s	A-0 A-0		\$118½ 121 \$68 74		114½ 63	120 75
5s collateral trust1966 Stinnes (Hugo) Corp—  A7-4s 3rd stamped1946	3-3					30⅓
Stinnes (Hugo) Industries— $\Delta 7-48$ 2nd stamped————————————————————————————————————	4-0			Complex Living	19	30 \
Terni Hydro-Fleatria Co-						
△6½s with Aug 1 1940 coupon1953			‡26 27		19	38
Δ61/2s ex Aug 1 1947 coupon1953			‡12			
Δ6½s with Aug 1 1940 coupon 1953 Δ6½s ex Aug 1 1947 coupon 1953 United Electric Co of N J 4s 1949 United Electric Service Co—	J-D		1011/4			1031/4
△7s with Dec 1 1940 coupon 1956			‡26 27 ‡12	60-104 0-104	18	271/2
Waldorf-Astoria Hotel-	-					
△5s income debs1954	M-8	823/8	82 82%	7	72	86
West Penn Flectric 5s	J-D A-O	Pro . No. 1	\$106 1/8 107 1/2		106	108
West Penn Traction 5s 1960	J-D		1107½ 108½ 119% 119%	7.4	102.1/4	120
Waldorf-Astoria Hotel       1954         A5s income debs       1954         Washington Water Power 3½s       1964         West Penn Electric 5s       2030         West Penn Traction 5s       1960         Western Newspaper Union       1969         6s cony s f debentures       1959					A of	
6s conv s f debentures1959	F-A	'	\$1001/2 103		981/2	1031/2

## Foreign Governments & Municipalities

						0.1	173
BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Fr Bid &	Range iday's Asked High	Bonds Sold No.	Range	
Agricultural Mortgage Bank (Col) -			2010			2012	
\(\$\Delta 20\)-year 7s	4-0 1-3		‡61 ‡61			61 1/2 61 1/2	65 1/2 62 1/2
△Cauca Valley 7s1948 Danish Cons Municipal Loan—	J-D		‡32¼	36		31	391/2
External 5½s1958	M-N	· · · · · · · · · · · · · · · · · · ·	170	721/2		58	841/4
External 5s1953 Danzig Port & Waterways—	F-A		168	80		66	78
ΔExternal 6½s stamped1952	J-J		61/4	61/4	1	51/2	8
ALima City (Peru) 6½s stamped_1958 Maranhao stamped (Plan A)	M-8		‡12½	13		12	15
Interest reduced to 2%s2008	M-N		25	25	1	24	30
△Medellin 7s stamped1951	J-D	34	34	34	10	31	391/2
Mortgage Bank of Bogota-						1354	
- △7s (issue of May 1927)1947	M-N		\$411/2			421/8	
Δ7s (issue of Oct. 1927)1947	A-O		\$411/2			42 -	21/5
△Mortgage Bank of Chile 6s1931	J-D		‡25			22	
Mortgage Bank of Denmark 5s1972	J-D		<b>‡61</b>	65 1/2		64 1/8	81
Parana stamped (Plan A)	( )						34 - A
Interest reduced to 21/852008 Peru (Republic of)	7-7		25 1/8	25 1/8	5	25	27
1s to 21/2s (ser A B C D E)1997	1-3	141/2	141/2	143/4	79	13%	15%
Rio de Janeiro stamped (Plan A)	100					7.0	
Interest reduced to 2%2012	J-D	1	122	24	55	18	24
△Russian Government 6½s1919	M-S	2 1/8	23/4		33	21/8	31/2
Δ5½s1921	J-J	-	23/4	2 1/8	10	21/4	31/2

\*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 Exprincipal. 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.

\*ABonds 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 c," voting trust certificates;
"wt," when issued; "ww," with warrants; "x w," without warrants.

STOCKS—	Friday Last Sale Price	Ra	ek's inge Prices	Sales for Week Shares	Ran	ge Sinc	e Januar	y 1
Par		Low	High		L	010	Hi	gh
Arundel Corporation  Baltimore Transit Co com vtc	15 16½	14	3.10	302 35 90	13½ 2 12	Jan Mar Apr	16½ 5 23	Jan Jan
Brager Eisenberg Inc	=		35½ 143	50 13	35½ 143	Aug Aug	40 ½ 160	
New Amsterdam Casualty2 Potomac Edison Co—	281/8	273/4	281/8	100	25	Feb	283/4	Jan
3.60% preferred	471/2	90 46¾	90 47½	362	89 44½	Jan Feb	92 52¾	July
BONDS-		401/						
Baltimore Transit Co 4s1975 5s series A1975	=	481/4 52	48½ 53	\$8,500 4,500	43 45	Jun Jun	68 77	Jan Jan

## **Boston Stock Exchange**

STOCKS—		Friday Last Sale Price	R	ek's inge Prices	Sales for Week Shares	Range Sine	e January 1
	Par		Low	High	1,000	Low	High
Amer Agricultural Chemical			5038	51%	90	46% Aug	52% Jun
American Sugar Refining	100		38 %	38%	20	371/8 Aug	39% Jun
American Tel & Tel		155 1/8	153%	155 1/8	2,811	147% Mar	158¾ Jun
American Woolen		513/4	511/	51%	318	36½ Mar	57 July
American Woolen	50	O1 /4		371/2	228	30% Feb	40% Jun
TO MAN STREET THE SAME TO A TO LIVE							
Bigelow-Sanford Carpet 6% pfd	100		125 1/8	1251/2	220	120 Aug	135 Jun
Bird & Son Inc	100	122	19%	19%	10	11/4 1 00	21% Jun
DOSCOL & ALDRING TOTAL	-100	122	1211/4	122	105	115 Mar	127 July
Boston Edison	25	41 1/8	411/4	41%	886	3634 Feb	431/4 Mav
Boston Elevated Railway stamped	_100	181/2	181/2	41% 18¾ 23¼	195	18 1/2 Aug	193/4 Apr
Boston Herald Traveler Corp		231/4	23 1/4	231/4	30	22 July	28 Mar
Boston & Maine RR-							
Common stamped	100		31/4	31/4	100	31/4 Sep	4% May
7% prior pieterred	TAG.	45 1/4	451/4	48	374	32 Feb	51 1/2 Aug
6% nfd stamped	100		21/2	21/2	333	21/2 Aug	4 Apr
5% cl A 1st pfd unstamped	_100	75/9	75/8	83/8	160	5¼ Jan	93/4 Aug
5% cl A 1st pfd unstamped 8% cl B 1st pfd stamped Boston Personal Prop Trust	_100	102/	71/2	71/2	40	53/4 Feb	11 Aug
Boston & Providence RR	100	16 % 72	16 68	16% 74	375	13% Mar	18 Jun
		14	00	14	557	34 Feb	74 Sep
Calumet & Hecla	5		61/4	61/4	78	61/4 Aug	8 1/8 May
Cliff Mining Co	_ 10		521/2	54%	95	313/4 Feb	64½ Jun
Cliff Mining Co	25		11/4	11/4	100	1.00 Feb	11/2 Apr
Eastern Mass Street Ry-							2
6% 1st pfd series A	100	661/2	x643/4	6614	15	621/. Aug	701/ 3/04
5% pfd adjustment	_100	181/2	181/2		20	63 1/4 Aug 18 1/2 Sep	72½ Mar 23% Jan
		20 /2	20 /2	20 /2	20	10 /2 DCP	25 /8 0411
Eastern SS Lines Inc common	*		191/4	191/2	125	19 Aug 26¼ Feb	26¾ Jan 33½ Jun
Employers Group Assoc	*	323/4	321/2		225		331/8 Jun
FIRST Mational Stores		56%	56%	56%	30	49½ Mar	59% July
General Capital Corp	1	×	44.33	44.33	17	38.90 Feb	46.35 Jun
General Electric Gillette Safety Razor Co		403/4	381/2		1,868	31% Mar	423/4 May
Gillette Safety Razor Co			323/8	33 1/8	196	28 Feb	39 1/8 May
Kennecott Copper			57%	=0	004	402/ 27.4	
Maine Central RR common	100		141/4	59 15	281 250	42% Feb 6¼ Feb	60 1/8 July
5% preferred	100	67	64	67	210	31½ Feb	15 Aug 68% Aug
5% preferred Mergenthaler Lintoype	*	533/4	53 1/4	533/4	120	41½ Mar	54 Jan
							100000000000000000000000000000000000000
Narragansett Racing Assn	1	81/2	75%	81/2	320	7% Sep	13½ Jun
Nash-Kelvinator National Service Cos	1	18%	18 30c	18 18 18 30 c	154 1,500	14% Mar	211/4 Jun
New England Electric System	20	111/2	103/4	111/2	2,460	25c July 10 1/8 July	54c Apr 12½ Jan
			20 /4	/2	2,100	10 78 July	1272 Jan
New England Tel & Tel N Y New Haven & Hartford	100	931/4	93	943/4	250	83 Mar	96 May
N Y New Haven & Hartford	100	13 %	131/8	13 1/8	30	101/2 Apr	14 % Jun
North Butte Mining	2.50		50c	50c	1,400	38c Feb	85c Apr
Pennsylvania RR	50	20	18 %	20%	1.303	161/- Flob	001/ 3/
Pennsylvania RRQuincy Mining Co	_25	61/4	61/8	63/8	650	16 1/8 Feb 3 3/4 Feb	22 1/8 May 63/8 Aug
		- /-		0 70	000	5 /4 I CB	078 Aug
Reece Folding Machine	*		111/2	12	200	103/4 Aug	141/8 Jun
Reece Folding Machine	_10	1 1/4	1 1/4	11/4	220	11/4 Aug	21/4 Jan
Rexall Drug Inc	2.50	6%	63/8	63/8	8	5% Feb	7% Mar
Shawmut Association	4	153/4	153/4	163/8	210	13½ Feb	163/ 0
Stone & Webster Inc		20 /4	16%	171/2	210	11% Mar	16% Sep 18% July
						/0 *****	10 /8 odly
Suburban Elec Securities—							
\$4 2nd preferred Torrington Co (The)		37	85 37	85 37%	20	85 May	85 May
		31	31	3178	142	34% Mar	41 May
Union Twist Drill	5		391/8	40	280	35% Mar	42 Jan
United Fruit Co		543/4	53 %	55 %		481/4 Feb	58 1/4 May
						Ge choigh that	
United Shoe Machinery com	25	57% 38%	56 38 1/8	57%	525 48	52½ Jun	62% Apr
6% preferred	10	36 78	445/8	387/8	135	52½ Jun 38½ Feb 38% Feb	40½ Apr 49¼ Jun
U S Rubber Co						JU /0 T CD	20/4 Jun
U S Rubber Co				1917			Sec. 25.
Waldorf System Inc		285%	13 %	13%	113 267	13% Aug 25 Feb	15% Jan

## Chicago Stock Exchange

STOCKS—	Friday Last Sale Price	Week Rang of Pri	ge	Sales for Week Shares	Range Si	nce January 1
Par		Low H	ligh		Low	High
Adams (J D) Mfga Admiral Corp common1	14 <sup>3</sup> / <sub>4</sub> 15 <sup>1</sup> / <sub>4</sub>	14¾ 1 15¼ 1		100 700	14 ¼ July 7% Feb	15¾ Jun
Aetna Ball Bearing common* American Tel & Tel Co capital100	11 155	10¾ 1 153½ 18		450 1,100	9½ Feb 148 Mar	
Armour & Co common 5 Asbestos Mfg Co common 1 Athey Products Corp capital 4	10½ -6½		12% 2 6½	3,700 400 1,200	10 1/8 Sep 1 1/8 Feb 6 1/8 July	21/2 May
Automatic Washer common3 Avco Manufacturing Corp3	71/8		31/4 71/4	150 3,000	3¼ Aug 4% Feb	
Bastian-Blessing Co common Belden Mfg Co common 10 Bendix Aviation 5	34½ 16¾ 34¾		35½ 16¾ 34¾	350 150 200	30 Aug 15¼ Aug 31½ Aug	
Berghoff Brewing Corp1 Borg (George W) Corp10	9 1/8 13 1/4	$9\frac{3}{1}$ 1 1 3 1		1,550 1,650	9¼ Aug 9¾ Apr	13½ May 13¼ Sep
Burton-Dixie Corp121/2 Butler Bros common10	16½ 	16½ 1 11¾ 1		50 500	16¼ Feb 9% Mar	18½ Apr 15½ Jun

	STOCKS—	Friday Last Sale Price	Ra e of l	ek's inge Prices	Sales for Week Shares		ce January 1
	Carr-Consol Biscuit common1 Cent & S W Util common50c	3% 10¾	3 1/8	High 37/8 103/4	300 1,400	3% Apr 8½ Feb	High 6 Jan 10% Aug
	Cherry Burrell Corp common 5 Chicago Corp common 1 Convertible preferred *	191/2	19½ 115%	19 1/2 12 1/8 64 3/4	100 600 50	19 Aug 9¾ Feb 64¼ Jun	25½ Jan 14½ May 66 Mar
	Chicago Rock Island & Pac com a Chicago Towel Co common a Convertible preferred a	69 1/3 112	391/2		200 40 30	26% Feb 69% Sep 110 July	41 <sup>3</sup> / <sub>4</sub> Sep 80 Jan 115 <sup>1</sup> / <sub>4</sub> Mar
	Chrysler Corp (new)	59% 		601/8 531/2	400	52¾ Feb 32 Feb	65½ Jun 63¾ Jun
	Coleman (The) Co Inc	Ξ	26½ 26	26 ½ 26 ¼	50 2,100	23 Aug 25 July	39 Jan 29% May
	Dodge Manufacturing common10 Doehler-Jarvis Corp5 Domestic Credit Corp class A1	351/2	81/2	8½ 35½ 3	200 100 350		10¼ Jan 40 Jun 3½ Jun
	Flour Mills of America Inc	== ,	14 73/4 11 1/8	14½ 7¾	500 50	13¾ Mar 75% Aug	16½ May 9½ Jan
	General Finance Corp common 10	64	6½ 623/8	63/4 64	250 150 200	11 Mar 6% Aug	19¼ Jan 7¾ May
	Gibson Refrigerator Co common1 Gillette Safety Razor common*	121/2	113/4	121/2	5,000	50½ Mar 7¼ Feb	65 Aug 12½ Sep
	Gossard Co (W H) common  Great Lakes Dr & Dk common	17 15%	33 ° 17 15 %	17¼ 15%	200	28 Feb	38 % May 18 4 May
	Hammond Instrument Co common1 Heileman (G) Brewing Co capital1		11 31	13 % 11 32 ½	150 800	15½ Aug 9¼ Mar	18 ¼ May
	Illinois Brick Co capital 10 Illinois Central RR common 100	. <del></del> .	14 <sup>1</sup> / <sub>4</sub> 39 <sup>1</sup> / <sub>8</sub>	1434 397/8	500	24½ Jan 9¼ Feb	32¾ Aug 16½ May
	Independent Pneumatic Tool com* International Harvester new common_*	21	21 28 1/8	39 % 21 29	250 500	28 Mar 2014 Jun	42 July 2334 Mar
	Kellogg Switchboard commone Leath & Co commone	10½ 15	10½ 15		450	28% Aug 6% Jan	34½ Jun 11½ July
	Libby McNeill & Libby common7 Lindsay Lt & Chem common*	93/4	95/8 62	9 <sup>3</sup> / <sub>4</sub> 63	350 700 100	15 Aug 8% Feb 44% Jan	19½ Jan 10½ Apr 74½ Jun
	Marshall Field & Co common 100  4½% preferred 100  Mickelberry's Food Prod 1	= .	25 98½ 11¾	25 98½ 11¾	100 10	22½ Mar 98½ Aug	29 <sup>5</sup> 8 May 99 <sup>1</sup> 2 May
	Middle West Corp capital	10	101/4	10% 10%	200 700	9½ Aug 7¾ Feb	13 Jan 1034 Jun
	\$1 prior preferred 10 Minneapolis Brewing Co common 1 Modine Mfg common 2	14		14 15 1/8	2,050 100 20	7½ Mar 12% Apr 15 July	11½ Jun 15 Feb 16½ Jan
	Monroe Chemical Co preferred* Montgomery Ward & Co	27 56%	27 42 55 1/4	27 42½ 56%	100 40 300	22 Feb 40 Aug 48¾ Mar	30 May 49¼ Jan 64¾ May
	National Standard common 10 Northern III Corp common ° Northwest Bancorp common ° OBA MANUTACUUTING COMMON 1	8½ -8%	34 1/4 8 1/2 21 1/2 2 1/4	34 1/4 8 1/2 21 1/2 8 3/4	50 100 50 800	32½ Mar 8 Jun 19½ Feb 7¼ Mar	37¼ Jan 9 Jan 22½ Apr 10 May
	Peabody Coal Co common 5 5% prior preferred 25	63/8 23	838	85/8 231/2	1,900 6,150	6% Jan 20½ July	10 May 24 <sup>3</sup> / <sub>4</sub> May
	Penn Electric Switch class A10 Pennsulvania BR capital50 Pressed Steel Car common1	20	13 19 1/8 8 1/8	13 <sup>3</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub>8</sub> 8 <sup>1</sup> / <sub>8</sub>	150 1,000 100	13 Aug 16% Feb 8 Aug	21 <sup>1</sup> / <sub>4</sub> Jan 22 May 11 <sup>1</sup> / <sub>2</sub> May
	Sangamo Electric Co common* Sears Roebuck & Co capital*	30%	301/8	31 ½ 39	250 100	27½ Feb 32 Feb	34½ May 42 May
	Serrick Corp class B common1 Shelimar Prod Corp common		121/4 311/2	12½ 31¾	200 300	10% Feb 26 Mar	12¾ May 34¾ July
	Signode Steel Strap common • Sinclair Oil Corp • Society Brand Clothes common 1	13 26¾ 	13 26 1/4 7 1/8	13½ 26% 7⅓	350 1,000 200	11 <sup>3</sup> / <sub>4</sub> Feb 15 <sup>1</sup> / <sub>2</sub> Feb 6 Mar	14¼ July 32 Jun 8¼ Jan
	South Bend Lathe Works capital5 Standard Dredging common20 Standard Forgings common1	==	265/8 33/8 101/8	33/8	150 100 50	25 Jan 2½ Mar 9½ Feb	29 Aug 3 <sup>7/8</sup> Jun 11 <sup>1/2</sup> May
	Standard Oil of Ind capital25 Stewart-Warner Corp common5 Stone Container Corp common1	71/4	45 141/8 7	45 ½ 14 ⅓ 7³8	400 100 400	x37½ Feb 12½ Feb 7 Aug	53 Jun 1638 May 914 Jan
	Sundstrand Mach Tool new com		32 <sup>1</sup> / <sub>4</sub> 311 33 <sup>5</sup> / <sub>8</sub>	113/4	600 250 300	27% Mar 11 Aug 30% Fep	35 May 13 July 36% Jan
9	Thor Corp 5 Trane Co (The) common 2 208 So La Salle St Corp •	171/8 281/8 47	171/8 28 461/2	281/2	50 350 130	16 Feb 27 July 44 Mar	21½ Jan 37 Jan 48 Jan
	Union Carbide & Carb capital (new)* United Air Lines Inc10 U S Steel common*	:	41 13½	411/4	300 100	39 Aug 12 Aug	42% July 18% May
	Westinghouse Elec & Mfg com12½ Wisconsin Bankshares common  Yates-Amer Mach capital	8034 2834 10½ 13%	79 29%	813/8 283/4	200 700 200	68 Mar 25% Feb 10 Feb 12½ July	83 July 33 % Jun 11 % Jan 14 % Jan
	Unlisted Stocks—  Alleghany Corp 1  American Air Lines, Inc. 1  American Radiston, & St. San com 6	3% 7%	3% 7%	Sales and			New York
9	Anaconda Copper, Mining 50  Armoo Steel Corp 10  Atchison Topeko & Santa Fe 100		36 <sup>3</sup> / <sub>4</sub> .		100 100	30% Feb 26% Feb 92% Mar	41 May 32% May
,	Bethlehem Steel common newe Canadian Pacific Ry Co25	36¾		371/8	300	30½ Feb 15 July	37¾ Jun
20.00	Certain-teed Products1 Columbia Gas System Inc (The)*		163% SI 12½	16%	100 900	J4 Mar 10¼ Feb	18% Jun
. 3.	Continental Motorsl Curtiss-Wright		14	754	300 1,100	6 % Feb 4 ½ Jan	14¾ Jun 10¼ Jun
The section in	Farnsworth Television & Radio 1 General Electric Co General Public Utility Corp 5	= .		738	600	5% Mar 31% Mar 12% Aug	10% July
Section of the	Graham-Paige Motors1 Laclede Gas Light4					3% Feb 4% Feb	
	Nash-Kelvinator Corp 5 New York Central RR capital 7 North American Co 10		18 17½ 	18	100 700	The second of the second	21½ Jun 18¾ July 16% Jan
	Packard Motor Car	5 1/8	43/4	51/4		4% Feb	534 Ma▼

	STOCKS-	C. Section 1	Friday Last Sale Price	Ra of I	ek's nge 'rices	Sales for Week Shares	Ban	ge Sinc	o Janua:	r <b>y 1</b>
Pepsi-Cola Pullman In	Co	Par 33½	. = .		High 121/2	300	12 1/8	Aug July	23½ 45	igh Jan Jun
Radio Corr Radio-Keit	p of America common h-Orpheum	on1	37	35¾ 12½	37	400 900	x251/4		42 15	May Jun May
Rexall Dru	teel Corp common	21/2	30½ 6½		30 <sup>3</sup> / <sub>4</sub> 6 <sup>1</sup> / <sub>2</sub>	600	23 <sup>7</sup>	Feb Aug	31%	Jun July
Socony Vac Standard C	Distillers Corp cuum Oil Co Inc Dil of N J Steel Spring	15	3,33,7	18 1/8 79 1/2 14		2,100 100 300	14% 69¼	Aug Feb Feb Feb	23 91	
Traited Cor	Corp common Corp Co common		25% 13% 31/4 14	25 13 1/2 3 1/8 14		100 900 700 300	91/4 21/8	Mar Feb Feb Feb	29 15 % 3 %	Jun May May May

## Cincinnati Stock Exchange

a		100-20-	San Congress		200			
STOCKS-	Friday Last Sale Price	Ra	nge rices	Sales for Week Shares	Pan	es Since	January 1	
Par		Low	High	DAME		010		
American Laundry Mach 20 Beau Brummell 1 Champion Paper & Fibre 0		30½ 5¾ 24¼	30 ½ 534	50 50 75	201/4	Mar Aug Feb	High 32¼ J 7 M 26¼ J	an Iay
Churngold Corp Cincunnati Gas & Elec common 8.50 44% preferred 100 C N O & T P common 20	8 27%	8 26	8 28 97 94	100 510 35	8 23 93 80	Mar Feb Jan Jan	11 M 29 % J 102 ½ J 98 % M	lay un un
Cincinnati Street         25           Cinc & Sub Bell Tel         50           Crosley Motors         0           Eagle-Picher         10           Pormica Insulation         0	6 1/8 - 9 1/8 21 3/8	$\begin{array}{c} 6 \\ 75 \\ 8 \frac{5}{8} \\ 21 \frac{3}{8} \\ 22 \frac{1}{2} \end{array}$	6 \\\4 \\76 \\\4 \\9 \\\8 \\21 \\\8 \\22 \\\2 \\\2	410 276 71 120 5	19 1/8	May Mar Apr Feb Apr	8½ J 81 J 105% J 253% M 24½ J	an an un
Gibson Art Hatfield-Campbell common Participating preferred 100	661/2	48½ 10 66½	$\frac{481}{2}$ $\frac{10}{661}$	150 14 5	48 ½ 7 62	Aug Jan Mar	58 J 10 <sup>3</sup> / <sub>4</sub> A 66 <sup>1</sup> / <sub>2</sub> A	
Kahn (E. Sons common Krocer	14 45 1/4 22 1/8 68	14 44 ½ 22 ⅙ 67 ¼ 41 47		100 176 113 483 52 12	211/2	Mar Feb May Feb Jan Sep	71% J 49½ A	ay an an
Unlisted Stocks-						-		,
American Tel & Tel 100 Armoo Steel Corp 10	154¾ 29¼		154 <sup>7</sup> 8 29 <sup>7</sup> 8	206 436	148 25 <sup>3</sup> / <sub>4</sub>	Mar Feb	1585's J 323's M	
Chesapeake & Ohio         25           Cities Service         10           Columbia Gas         °           Curtiss Wright         1	38 <sup>3</sup> / <sub>4</sub> 54 <sup>3</sup> / <sub>8</sub>	$38\frac{34}{54\frac{9}{8}}$ $12\frac{1}{2}$ 10		. 269 52 235 25	101/4	Jun Feb Feb		Jun Jun
Dayton Power & Light 7 Ceneral Electric 6 General Motors 10	28%	$\frac{28\%}{39}$	28 5 8 40 3 8 64	25 100 25	24 <sup>3</sup> 4 32	Feb Mar Mar Mar	31½ J 42¼ J 64¾ J	Jun
New York Central         ""           Ohio Oil         ""           Paccaria Motor         ""           Pennysiyatia         50           Pepisi C da         33 a           Lare Oil         33 a	37	3714 5 1878	18 18 37 La 5 1a 19 12 11 28 37	100 20 230 55 .'0 110	37 kg 4 kg 16 5 g 11 7 s	Feb Mar Feb Aug Feb	18½ S 42½ J 538 M 22½ M 25½ J 41¼ M	lun far fay
Radio Corp  E. V. Court.  V. Court.  E. V. C	1278 1914	19 1/4 25 1/2 48 3/8 78 1/2	1279 1 : 20 : 49 : 61 : Else i	20 1 0 5 7 3 4 1 0 50	147a	Mir	23 J 29 J 545a M 827a Ju	un un ay ay un

## Cloveland Stock Exchange

			tix &		
	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Donas Sta.	
Por		Low High	D11 51 52	Range Since Low	
Ale is r Corp (F) 1 16 steel Coach & Body 5 Ale rest in & Tel (Un) 100 Life that the rest of	8	a3% a 5% 21 51 1553 as 1 5 1 107% a 10 5 5	30 50 - 'pdi 10	274 Mor 1674 Peb 14778 Mar 167 Mil	High 41a May 2412 Jun 1500, Jun 1011a Aug
Chesta a S Ohio 15 Chy lie & Pul'. Che come Carl Honocomean 1 Shar prices 8 100 Chestand Electric Eliumin com 2	 76	39% 3 1 1 1 30% 30% 30% 30% 30% 30% 30%	1.0	37 July 287. Mor 12 . reb 75% Mar 34% řeb	4514 Jan 33 Jun 174 July 8134 Apr 41% Jun
Crudain ( ) o Sec. des 15 Contol Kainel Gostful		a27% a27% a44% a44% a44% a41% 63 - CJ a15% a16%	11	2 3a 26 17 41 6 Aug 31 1 1 1 47 4 Feb 9 Va Feb	24 /2 Apr 51 Jan 48 Jaly 65% July 1619 July
Oknoral Fleetic common (Un).  **General Meters common (Un).  10 Chidden Co (Un).  Gray Drug Stores.  Gray Lates Towing townson.  199 Great Eros. Coppinge class A.	14%	a40 ¼ a40 % a62 % a 23 ¼ 25 ¼ 14 ¾ 14 4 31 ½ 31 % 13 ¼ 13 ¼	5 77 77 105 39 50	31% Mag 50% Mar 21 Mar 14 Mar 22 Ale: 12 Aug	43 May 65 Jun 28 May 17 Jun 33 Jun 141/2 Peb
Halle Eres common       5         Preferred       50         Intertak: Stannship       5         Johds & Laughlin Steel (Un)       *         Lamson & Sessions       10         Litter       10	22 .	22 22 44½ 44½ 34 34 a35% a35% 11% 11%	200 81 510 50 100	20 Mar 40½ Mar 31½ Jan 29¼ Mar 10 Feb	25 Jan 48 Jan 36 July 37¾ July 15¼ Juh
Mëtkee (A G) class B. « Medusa Portland Cement Metropolitan Paving Brick. 4 Nëtignal Tile & Mig. 1 Nostië Le Mur class A. « N Y Central RR (Un). «	33	33 33 38 38 4½ 4½ 4½ 4½ 6¾ 6¾ 17% 17%	200 30 100 250 200 195	24½ Jan 33½ Feb 4½ Mar 2½ Feb 4% Feb 12½ Feb	33 Sep 42 July 6¼ Jan 5 May 7 Jun 18½ July
 Olib Prass class B a Olio Oil (Un) Packer Corp & Pennsylvania RR (Un) 50	= .	45 45 a36¾ a37 35 36 19% 19%	40 70 45 115	33 Jan 26% Feb 32 Jan 16½ Feb	48 Jun 43 Jun 36 Aug 22 1/8 May
Radio Corp of Amer (Un)	= 1	43¾ .44 a28% a28%	35 203 142 95 83 100	7% Feb 22% Feb 41 Feb 245% Feb 67% Mar 18% Sep 65½ Feb	15 Jun 31% Jun 47 Apr 35 Jun 83½ July 24¾ May 87½ July

## WATLING, LERCHEN & Co.

New York Stock Exchange Detroit Stock Exchange

New York Curb Associate Chicago Stock Exchange

Ford Building

DETROIT

Telephone: Randolph 5530

## **Detroit Stock Exchange**

STOCKS—	Friday Last Sale Price	Ra	ek's nge 'rices	Sales for Week Shares	Ran	ge Since	January 1
Par .		Low	High		Lo	Control Brancher S	High
American Metal Products2 Baldwin Rubber1		22½ 9¾	23 1/8 9 3/4		19 9½	Feb July	26½ Jun 10½ Apr
Consolidated Paper10 Continental Motors1	22	21 1/8 7 1/2	22 75/8	200 425		Mar Mar	23 Feb 10 % Jun
Davidson Bros         1           Detroit & Cleveland Nav.         5           Detroit Edison         20           Detroit Gray Iron         1           Detroit-Michigan Stove         1           Detroit Steel Corp         1	21 121/4	$6\frac{1}{4}$ $5\frac{1}{8}$ $20\frac{3}{4}$ $3\frac{1}{2}$ $12\frac{1}{8}$ $24\frac{1}{2}$	$6\frac{1}{4}$ $5\frac{1}{8}$ $21$ $3\frac{1}{2}$ $12\frac{1}{4}$ $24\frac{1}{2}$	500 816 4,158 400 550 200	6 1/4 4 20 1/8 2 1/4 10 1/8	Sep Mar Mar Apr Mar Mar	10¼ Jun 6% Jun 21% Jun 3% July 13% July 26 May
Electromaster1 Frankenmuth Brewing1 Gar Wood Industries1		$\frac{2\frac{3}{4}}{3\frac{1}{8}}$	$2\frac{3}{4}$ $3\frac{1}{8}$ $8\frac{1}{8}$	1,000 3,100 2,400	3	Feb Feb Feb	3% Jun 4¼ Jan 9½ May
General Motors         10           Gerity-Michigan Corp         1           Goebel Brewing         1           Graham Paige         1	63 % 5 ½ 	63 \\ 5 \\ \\ 2 \\ 5 \\ \\ 2 \\ 3 \\ \\ 8 \\ \\ \\ \\ 3 \\ \\ 8 \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \	$\begin{array}{c} 64\frac{3}{8} \\ 6\frac{1}{2} \\ 5\frac{1}{2} \\ 3\frac{7}{8} \end{array}$		4	Feb Sep Mar Mar	64% Jun 8% Jan 5% May 5% Mar
Hall Lamp       5         Hoskins Manufacturing       2½         Houdaille-Hershey       °         Howell Electric Motors       1         Hudson Motor Car       °		8 1/8 14 14 3/8 7 17 1/8	$8\frac{1}{8}$ $14$ $14\frac{3}{8}$ $7$ $17\frac{7}{8}$	100 1,100 100 100 100	14	Mar Feb Aug Feb Feb	9 Jan 15¾ Jun 18½ Jun 8¼ Jun 22¼ Jun
Kingston Products       1         Kinsel Drug       1         Kresge Co (S S)       10	15/8 36 1/2	$3\frac{1}{2}$ $1\frac{3}{6}$ $36\frac{1}{2}$		200 650 245	13/8	Mar Mar Feb	4½ May 1% May 37% Jan
McClanahan Oil1 Michigan Sugar common^ National Stamping2	17/8	$1\frac{5}{8}$ $1\frac{3}{4}$ $2\frac{3}{8}$	134 236	13,600 100 200	1 1/4	July Mar Feb	2 Jan 2½ May 3½ Jun
Packard Motor Car Parke Davis Peninsular Mtl Prod common 1	-7- 	43/4 265/8 41/4	51/8 271/4		261/	Feb Aug Aug	5% May 33% Jan 6% Jan
Réo Motors         1           Rickel (H W)         2           River Raisin Paper         5           Scotten-Dillon         10           Sheller Manufacturing         1	6 1/2 10 3 4	$18\frac{5}{8}$ $3\frac{3}{8}$ $6\frac{1}{2}$ $10\frac{1}{2}$ $14\frac{3}{4}$	33 <sub>8</sub> 65 <sub>8</sub> 11	306 100 309 425 150	3 1/4 6 1/2	Sep July Sep Feb	25½ Feb 4 Jan 8% Jan 11 Sep 16¾ Jun
Timken-Detroit Axle 5 Udylite Corporation 1 Warner Aircraft 1 Wayne Screw Products 1	134	$\begin{array}{c} 20^{1}_{2} \\ 10^{1}_{8} \\ 1^{3}_{8} \\ 1^{1}_{2} \end{array}$	10 1 a	150 300 400 600	10	Mar Feb Feb Sep	23% Jun 12 Jan 2½ May 2¼ Jan

## Inc Angolae Stock Evalence

1.05 11136	1622 - 5	Moch E.	Xonan	go	
STOCES-	Friday Last Sale Pri	Week's Range	· Sales for Week Shares		e January 1
Bandini Petroleum Company 1 Backer Evos common 10 Backer Evos common 20 Backer Evos commondated 1 Each Gu Uo 200	434 - 16	Low Eigh 179 5 2472 95 70 72121 1471 16	830 210 1,260 3,334	Low 4% Aug 21½ Feb 52½c Feb 10¾ Feb	High 7% Jun 28½ Jun 77½ Jan 16 Sep
E. acit Critic Appliances for 33% E. ac B. Eso at Cosp 2 Brisa Chica Off Corp 1 Broadway Dept Store •	$\frac{7^{\frac{1}{4}}}{8^{\frac{1}{4}}}$	115 . 15. 5'1 . 158 8 s . 1'1 1'5 . 11 .	730 1,940 778	15¼ July 6¼ Feb 7% Feb 10% Mar	20 Mar 8 Aug 13 <sup>3</sup> / <sub>4</sub> Jan 15 Jan
C. Lifernia Packing Cosp com   0	29 a60 <sup>1</sup> 4	25 1 31 26 1 29 16 4 16 4 400 4 450 1	33.5 695 230 გვ	28 Feb 20% Mar 13% Feb 54% Feb	38½ Jini 31½ Jan 20½ May 65¼ Jun
Colembo Pasi & Iran coranon		19 <sup>5</sup> a 20 19 <sup>5</sup> a 19 <sup>5</sup> a 6 <sup>5</sup> a 7 48 <sup>5</sup> a 48 <sup>5</sup> 1 a10 <sup>5</sup> a a10 a	550 ° 20 k 1,970 450 19	12% Mar 16 Feb 5% Apr 29% Feb 9% May	20½ July 20½ July 7½ May 49 Aug 12% Jan
Dresser Industries Inc50c Exeter Oil Co Ltd class A1	70c	275s 275s 70c 72 e -		21½ Jan 60c Feb	30½ Jun 95c Jan
Farmers & Merchants Notl Bk 100 Farmsworth Tele & Radio Corp. 1 Garret Corporation (The) 2 General Motors Corp common 10 Goodyear Tire & Rubber Co common.	$7\frac{1}{2}$ $63\frac{3}{4}$	300 300 7 112 13 1318 6314 6334 4514 4534	2,204 300 915 405	295 Feb 5 1/4 Mar 10 Jan 61 Mar 39 Mar	320 Mar 11% Jun 15½ Jun 64% Jun 45% Jun
Hanbock Oil Co class A common.  Hitton Hotels Corp.  Kolly Development Co	47/8	121 121 1114 1114 434 5 1378 11738 1378 14 4338 4338	293 1,075 1,360 50 250 17	10% Aug	131 July 14¼ Jan 5¾ Aug 22½ Jun 18% Mar 4¾ May
Independent Exploration Co	11½ 1.45 19c 10%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	350 500 1,100 1,440 681	10½ July 97½c Feb 19c Aug 8½ Feb 44¼ Aug	17% Jun 1.70 Jun 34c Feb 15 Jan 51 Apr
Lane-Wells Co       1         Lincoln Petroleum Co       10c         Lockheed Aircraft Corp       1         Los Angeles Investment Co       100	1.35	$25\frac{1}{2}$ $25\frac{1}{2}$ 1.25 $1.3522\frac{3}{4} 23300\ 300\frac{1}{2}$	7,300 770 46	20¼ Jan 1.10 Mar 14¾ Jan 270 Jan	30 Apr 1.60 July 24½ Jun 300½ Sep
Menasco Manufacturing Co         1           Merchants Petroleum Co         1           Mt Diablo Oil Mng & Dev Co         1           National City Lines Inc         1	Ē	$1\frac{7}{8}$ 2 1.05 1.20 1.75 1.75 7 $7$	500 3,100 1,100 220	1½ Jan 95c Feb 1.05 Mar 6½ Mar	3 % Mar 1.55 July 1.80 July 9 May
Nordon Corporation Ltd1 Northrop Aircraft Inc1 Occidental Petroleum Corp1 Oceanic Oil Co1	14c 11¼ 2.55	14c 14c 11½ 11¼ 42c 43c 2.50 2.60	6,000 . 480 700 2,700	14c Aug 6% Feb 35c Mar 1.95 Feb	24c Jun 13½ May 70c Apr 2.90 Jun

For footnotes see page 44.

				RANC	E FOR WEEK
STOCKS—	Friday Last Sale Pric	Range	Sales for Week Shares	Range Since	January 1
Par           Pacific Finance Corp common	19 ¼ a34 ¾	Low High 18% 19¼ a34 a34% 30½ 30½	600 620 100	<b>Low</b> 15½ Mar 30¾ Mar 28¾ Mar	High 21½ Jun 36 Jan 32 July
Pacific Lighting Corp common	a28 3/4 	53 53 8.28¾ 8.28¾ 25 25 45% 5 6½ 6½	355 30 278 1,039 1,010	47¼ Mar 28 Aug 22 Mar 4½ Aug 5½ Feb	55 July 28¼ Aug 32 Jun 6¾ Jun 7% May
Rice Ranch Oil Co1 Richfield Oil Corp common	38 ½ 5 %	92½c 92½c 37¼ 38¾ 55% 55%	100 1,285 1,410	85c Feb 15 <sup>3</sup> 4 Jan 4 <sup>1</sup> / <sub>8</sub> Feb	1.30 May 49 Jun 7 Mar
Safeway Stores Inc.       5         Seaboard Finance Co.       1         Sears Roebuck & Co.       6         Security Company       30	18 <sup>3</sup> / <sub>8</sub> 38 <sup>3</sup> / <sub>4</sub> 50	17 <sup>3</sup> / <sub>4</sub> 17 <sup>3</sup> / <sub>4</sub> 18 18 <sup>1</sup> / <sub>2</sub> 38 <sup>3</sup> / <sub>8</sub> 39 49 <sup>1</sup> / <sub>2</sub> 50	125 3,775 1,655 115	17% Mar 15¼ Apr 32% Feb 46 Mar	20% May 20% Jun 41% July 52½ May
Sierra Trading Corp	- 30c	11c 12c 171 172 30c 32c 26¼ 26½	11,000 40 2,900 985	11c Sep 122 Feb 29c Feb 15 /8 Feb	22c May 180 July 55c Mar 32% Jun
Southern Calif Edison Co Ltd com         25           Original preferred         25           4.88% cumulative         25           4.38% convertible         25           4.32% cumulative preferred         25           4.56% preferred         25	27 <sup>3</sup> / <sub>4</sub> 26 <sup>3</sup> / <sub>4</sub> 23 <sup>3</sup> / <sub>8</sub>	29½ 29% 39 39 27% 27¾ 26% 26¾ 23% 23½ 28½ 28¾	1,203 40 300 918 500 455	25 Mar 36 Mar 26 May 24¾ May 22¾ Jan 27% Aug	30 <sup>3</sup> 4 July 42 <sup>3</sup> 4 May 28 July 28 <sup>5</sup> 8 Jan 25 <sup>3</sup> 6 Feb 29 <sup>3</sup> 8 July
Southern Calif Gas Co 6% pfd cl A.25 Southern Pacific Company	34 61¾ 13½	34 34 61¾ 61¾ 64 64 13½ 13¾	342 686 840 851	32½ Feb 44% Feb 55 Jan 9¼ Feb	34% Jan 62% July 72% Jun 15% May
Transamerica Corporation2 Transcon & Western Air Inc5 Union Oil of California common25 United States Steel Corp25 Universal Consol Oil Co10 Western Air Lines Inc1	115% a1434 a807/8	11% 115% a14% a14% a34 34% a81% a80 40 a7% a7%	2,288 75 479 426 350 72	10% Feb 13½ July 21½ Feb 67¾ Mar 40 July 7 Jan	13% Jan 20¼ May 38% July 83¼ July 44½ July 10 May
None sold this week  Unlisted Stocks— Alleghany Corp	3½ a7% a15 a58%	3% 3½ 34 34 a7¾ a7% a15 a15 a58% a58%	2,400 363 75 130 70	3 Mar 34 July <b>7% Jan</b> <b>12% Mar</b> 48 Mar	4¼ May 41½ May 10 Mar 16% May 65 May
American Tel & Tel Co	a373/8 a293/4 101/4	a69% a69% a36% a37½ a28% a29¾ 10¼ 12½	431 45 290 392 1,575 153 218	148 % Mar 64 Aug 32 Feb 27 % Feb 10 % Sep 91 Jan 4% Feb	157% May 64 Aug 40% Jun 31% May 15 May 117% July 7% May
Baldwin Locomotive Works         13           Baltimore & Ohio RR Co         100           Barnsdall Oil Co         5           Bendix Aviation Corp         5           Bechiehem Steel Corp         6           Boeing Airplane Co         5           Borden Company (The)         15           Borg-Warner Corp         5           Budd Company (The)         2	15½ 	15½ 15¾ 15¼ 16 a38% a38% 32 32 37¼ 37¼ 23% 23% a40¼ a40% 60¾ 61¼ 10¼ 10¼	140 1,260 50 472 160 400 30 465 150	12% Feb 10½ Feb 33 Feb 27% Feb 30% Mar 23% Feb 39% Mar 47 Jan 8¼ Feb	171/8 Jun 161/8 July 44 Jun 371/4 Jun 373/4 Jun 285/8 Mar 425/8 July 111/4 May
Canadian Pacific Railway Co25 Caterpillar Tractor Co Cities Service Company10 Columbia Gas System Inc	=======================================	a15% a15% a54% a56% a52% a54% 12% 12%	10 245 171 225	10 Mar 53 % Mar 33 Mar 10% Feb	19 May 61 Apr 63% Jun 14½ Jun
Commercial Solvents Corp	=	a22% a23 26% 26% 3% 3¼ a23½ a24 a9% a10%	106 263 1,221 106 60	24 Apr 25% Mar 2¼ Feb 21% Mar 10 July	27% Jun 28½ May 3½ July 24% Jun 16¼ Mar
Continental Motors Corp 1 Continental Oil Co (Del) 5 Crown Zellerbach Corp 5 Curtis Publishing Co (The) \$		a7½ a7¾ a61¼ a61¼ a29¾ a30% 12 12	125 30 125 140	6 1/8 Feb 50 Mar 27 5/8 Mar 7 1/8 Feb	10 Jun 69 Jun 33¼ Jun 13 July
Curtiss-Wright Corp common         1           Class A         1           Electric Bond & Share Co         5		$\begin{array}{c} 10 & 10 \% \\ \text{a} 26 \frac{1}{2} & \text{a} 27 \frac{3}{4} \\ 13 \% & 13 \% \end{array}$	970 180 450	4 <sup>3</sup> / <sub>4</sub> Feb -20 Feb 9 <sup>1</sup> / <sub>2</sub> Feb	12% July 26% Aug 16¼ Jun
General Electric Co	a59 7/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	624 145 150 15	32 Mar 34¾ Feb 11⅓ Feb 51½ Feb	423/8 Jun 40 Jun 15 July 531/2 Apr
Graham-Paige Motors Corp1 Great Northern Ry Co pfd^  Greyhound Corporation3	1172	$     \begin{array}{rrr}       3\frac{3}{4} & 3\frac{7}{8} \\       45 & 45 \\       11\frac{7}{8} & 11\frac{7}{2}     \end{array} $	315 200 735	3¾ Feb 37¾ Mar 10 Feb	5% Jan 48 Jun 13¼ May
Interlake Iron Corp		$14\frac{3}{4}$ $14\frac{3}{4}$ $a31\frac{5}{8}$ $a31\frac{5}{8}$ $a60$ $a60$ $13\frac{1}{4}$ $13\frac{1}{4}$ $58\frac{7}{8}$ $58\frac{7}{8}$	250 50 50 270 242	11% Feb 25¼ Mar 53 Apr 12½ Jan 42½ Feb	16 1/8 Jun 33 1/4 Jun 62 July 16 3/8 Jun 59 5/8 Jun
Laclede Gas Light Co		$\begin{array}{cccc} 6 & 6 \\ 934 & 934 \\ 16\% & 16\% \\ a54\% & a56\% \end{array}$	125	45% Feb 87% Feb 161% Aug 4834 Feb	6 1/4 May 10 4/2 Apr 19 3/4 Apr 63 % May
Nash-Kelvinator Corp		181/8 181/8 a191/4 a20 173/8 181/8	105 251 2,450		215% Jun
North American Aviation Inc	12 1/8	12 121/4	2,225 95	9 1/2 Feb 15 3/2 Apr 17 1/2 Feb	13% May 16% Jan 27¼ Jun
Ohio Oil Company Packard Motor Car Co Pan American Airways. 2.50 Paramount Pictures Inc		a36½ a37 5 5¼ a9¼ a9¾ 23½ 24	75	26¾ Feb 4½ Feb 8½ Feb 18½ Feb	40 <sup>3</sup> / <sub>4</sub> Jun 5 <sup>3</sup> / <sub>8</sub> May 11 <sup>1</sup> / <sub>8</sub> May 26 <sup>1</sup> / <sub>8</sub> May
Pennsylvania Railroad Co		191/4 20	416 95	16½ Feb 12 Aug	
Pullman Inc Pure Oil Company Radio Corp of America Radio-Keith-Orpheum Corp Republic Pictures Corp Republic Steel Corp		43 43 a35% a37¼ 12% 13 8% 8% a3¼ a3¼			49 % May 44 May 15 Jan
Schenley Distillers Corp 1.775 Sacony-Vacuum Oil Co 11 Southern Railway Co 5 Standard Brands Inc 6	a48%	a28 % a29 % 18 % 19 % a48 % a49 % a26 % a26 %	115 500 127 35	26 Feb 15 Feb 35¼ Feb 25½ Feb	32¾ Apr 23⅓ Jun 47 May 28⅓ Jun
For footnotes see page 44.			the falls are task any are	<u> </u>	

- STOCKS—	Friday Last Sale Price		Sales for Week Shares	Range Since	January 1
Par		Low High		Low	High
Standard Oil Co (Ind)       25         Standard Oil Co (N J)       25         Stone & Webster, Inc       *         Studebaker Corp       1         Swift & Company       25		46¼ 46¼ a78 a79 % a16% a16% 26 26 a33¾ a33¾	216 179 25 120 107	38 Mar 71¼ Feb 11% Mar 17 Feb 30% Mar	52½ Jun 85% July 18 July 29% Jun 36¾ Jan
Texas Company 25 Texas Gulf Sulphur Co ° Tide Water Associated Oil Co 10 Twentieth-Century-Fox 6	57% a65	57% 57% a63 a65 26% 26% a21¼ a21%	423 135 310 115	53½ Feb 49½ Feb 19¼ Feb 19 Aug	66% Jun 68% July 32 Jun 25% Apr
Union Carbide & Carbon Co* Union Pacific Railroad Co new com.50 United Aircraft Corp5		41% 41% a89% a92% a26% a27%	608 309 125	39½ July 92½ Aug 23% Feb	42% Jun 92½ Aug 30 July
United Air Lines, Inc		a13% a13% 3¼ 3¼ a44% a45% 11¼ 11¼	.70 615 24 120	125% Aug 21% Feb 381/2 Feb 103% July	19 Apr 3¾ May 49¼ May 14 May
Westinghouse Electric Corp12½ Willys-Overland Motors Inc1 Woolworth Co (F W)1	301 4415	28 1/4 28 1/4 10 10 1/8 a45 7/8 a46 5/8	173 360 143	25% Feb 7% Feb 44% Mar	33 Jun 11½ May 49½ Jun

## Philadelphia Stock Exchange

STOCKS—	Friday Last Sale Price	Ra	ek's inge Prices	Sales for Week Shares	Ran	ge Since	Januar	<b>y 1</b>
Par		Low	High		L	010	Hi	gh
American Stores* American Tel & Tel100	$24\frac{1}{8}$ $155\frac{1}{8}$	23 1/8	24 1/8 155 1/8	202 899	22 1/8 147 1/8	Mar Mar	271/8 1583/4	Apr
Baldwin Locomotive Works13 Bankers Securities Corp—	15 1/8	15	15%	60	121/2	Feb	17	Jun
6% partic preferred50 Budd Co	70	70 9%	$\begin{matrix} 70 \\ 10 \frac{1}{8} \end{matrix}$	50 65	70 8	Feb Feb		Apr
Chrysler Corp2½ Cooper Brewing Co class A1	601/4	59 % 2 1/8	- 21/8	100	1	Feb Jan	23/4	Jun May
Curtis Publishing Co		111/8	121/8	120	7	Mar		July May
Delaware Power & Light13½ Electric Storage Battery* General Motors Corp10	16½ 63½	16 1/8 51 62 1/4	16% 51% 64%	1,175 235 814	49%	Mar Feb Mar	56%	Jan Aug
Lehigh Coal & Navigation10 Lehigh Valley RR50		1238 61/8	123/8 63/8	150 41		Feb	77/8	May
National Power & Light*	11 65%	% 6%	14 65%	1,557		Apr Mar	73/6	May
Pennroad Corp1 Pennsylvania Power & Light* Pennsylvania RR50	18 <sup>-5</sup> / <sub>8</sub> 19 <sup>-5</sup> / <sub>8</sub>	18 % 18 ¾	191/8	1,836 3,823	18	Jan Feb	201/8	July
Pennsylvania Salt Mfg common18	40 5/8	40 %		30		Aug		Apr
Philadelphia Electric common3	227/8 387/8	22 % 38 % 21 %	391/4	3,763 259 547	21 1/4 28 21	Feb Jan Aug	451/8	Jun July July
Public Service El & Gas com* \$1.40 div preference common*	21 1/8	26 1/8		482		Aug		July
Reading Co common50 Scott Paper common	'	243/4 457/8	45 7/8		391/4	Feb Mar	50%	July May
Sun Oil Co	70	68%	70	365	50%	Mar	701/2	Jun
Tacony-Palmyra Bridge— Class A participating————*	31/8	79 3	82 31/4	30 620	601/2	Apr	82	Sep
United Corp common1 United Gas Improvement13½	21	201/2				Feb		May

## Pittsburgh Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1			
Par		Low	High		Low	High		
Alleghery Ludlum Steel*		291/8		100	25 Feb	33% Jun		
Blaw-Knox Co	127/8	16 1/8 12 3/8		70 420	13 Mar 10¼ Feb	19% May 14% Jun		
Duquesne Brewing5		281/2	281/2	120	25 Jan	30 1/2 July		
Fort Pitt Brewing1		101/4		552 107	7% Mar 21% Feb	10¼ Sep 27 May		
Harbison Walker Refractories com*		24%	25 1/3	107.	2178 FCD	21 111119		
Joy Manufacturing Co1	363%	363/8		50	361/4 Aug	36¾ Aug		
Lone Star Gas10		23 81/2	23 1/8 8 1/2	28 100	18% Feb 6% Feb	23% May 9 Aug		
Mackintosh-Hemphill5 Mountain Fuel Supply10	21 1/8	213/8		785	11½ Mar	24 July		
Pittsburgh Brewing \$3.50 pfd*		31	33	245	30 Mar	52% Jan		
Pittsburgh Plate Glass10	35%	35	351/2	1,251 50	34¼ Feb 7% Feb	39% Jun 10 Jan		
Pittsburgh Screw & Bolt Corp Renner Co1		85/8 80c	85/8 80c	1.050	70c Aug	1 Jan		
San Toy Mining1		11c	12c	3,025	10c Mar	19c May		
Shamrock Oil & Gas1		32%	32 1/8	50	27% Mar	35% Jun		
Vanadium Alloys Steel*	38	38	38	300	33 Apr	38 Aug		
Westinghouse Air Brake* Westinghouse Electric Corp12.50	$\frac{37\%}{28\%}$	37% 27%		235 399	32% Feb 25% Feb	39½ Jun 33 Jun		

## St. Louis Stock Exchange

	OI, LUU	is off	UN LAU	mange	Marie I	
	STOCKS.	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sinc	e January 1
	Pas		Low High		Low	High
	American Inv common         1           American Tel & Tel         1           Burkart Mfg common         1           Coca-Cola Bottling         1	155 18	16% 17% 153% 155 17¼ 18 28 28	60 - 543 250 25	13½ Jan 150% Aug 16 Apr 26¾ Mar	19 Jun 155 Sept 20 Jun 31 May
	General Electric common (Un)		38½ 40½ 62⅓ 64 26⅓ 26⅓ 66 67	233 250 50 252	31¼ Mar 51 Mar 25% Mar 36 May	42% May 65% Aug 31% Jan 68 Aug
	Huttig S & D common         5           Hyde Park Brew common         4           Hydraulic Pressed Brick common         1           Knapp-Monarch common         1	421/4	38 38 17 17 415% 423% 10½ 10½	190 100 543 955	33 Mar 14 Aug 39% Mar 8 Mar	42¾ Jun 24 Jan 45½ Jan 10¾ Aug
	Laclede-Christy common 5 Laclede Gas common 4 Laclede Steel common 20 Missouri Portland Cement 25		$\begin{array}{cccc} 14\frac{1}{2} & 14\frac{1}{2} \\ 5\frac{5}{8} & 6 \\ 32 & 32 \\ 16\frac{1}{2} & 17\frac{1}{2} \end{array}$	30 650 30 574	14 Aug 4¾ Apr 28 Mar 16½ Aug	17 Jun 6½ May 33 Aug 19 Jun
一切 かの まっとして 一切ない	Rice-Stix 1st preferred	38% 	131 131 534 534 3878 3878 98 98 15 1518 53 5314		131 Aug 5 Aug 32¼ Feb 95 May 13 Feb 48 Feb	137½ Jan 7 Feb 42% May 100 July 17½ May 55% Feb

	San	Franci		Stock				DIOCKO-		t Range rice of Prices		Range Sinc	
	STOCKS—	Par	Frida Last Sale Pri	Range		Range Since	January 1 High	Macy (R H) & Co common Magnavox Co Marchant Calculating Machine	_1	131/4 131/4	45 193 532	Low 32 % Mar 9 % Feb 24 Mar	High 36½ July 16¾ July 31 May
	Air Reduction Co (Un) Alleghany Corp (Un) American Power & Light (	Un)*	=	22 22½ 3½ 3½ 9½ 9%	220 200 100	22 Sep 2% Feb 7 Feb	26¼ May 4% May 11½ Jun	Marine Bancorporation (Un)  Matson Navigation Co (Un)	• 18	38½ 38½ 5 15 15½	75 1,045	35 Feb 13½ Mar	40 July 17¾ Jan
	Amer Radiator & Stan San Amer Smelting & Refining American Tel & Tel Co (Un	(Un)*	a58 3/8	15 15 a58 1/8 a59 7/8 154 1/2 154 7/8	363 139 1,143	12¾ Mar 51½ Jan 143¼ Mar	16¾ May 67 Jun 155 May	McKesson & Robbins Inc (Un)  Menasco Mfg Co  Morrison-Knudsen Co  Nash-Kelvinator Corp (Un)	_1	2.00 2.10	130 875 755	31 Mar 1.15 Jan 14½ Feb	34¼ Jan 3½ Mar 20 Jun
	American Viscose Corp (Un American Woolen Co (Un) Anaconda Copper Mining (U Anglo California National E	Jn)50	52 37 <sup>3</sup> / <sub>8</sub> 29 <sup>1</sup> / <sub>4</sub>	869 5 8 870 4 51 4 52 37 8 37 8	145 570 311	50¼ Feb 37 Mar 31 Feb	70 Jun 57¼ Aug 40½ May	National Auto Fibres National Distillers Prod (Un)	<b>:</b>	181/2 181/2	180 350 205	15 % Mar 8 % Feb 18 % Mar	21% Jun 13% July 22% May
	Armour & Co (III.) (Un) Atchison Top & Santa Fe (	Un)100	103/8	28¾ 29¼ 10¼ 12¾ a117¾ a120¾	961 640 8 364	28 % May 10 % Sep 89 % Feb	32¼ Jan 15 May 114% May	Natomas Company N Y Central RR (Un) North American Aviation (Un)	_1	$17\frac{1}{4}$ $18$ $12\frac{12\frac{1}{4}}{4}$	125 760 277	10¼ Aug 12% Feb 8¼ Jan	11¾ Jan 18¼ July 13¾ May
	Atlas Corp (Un)Atlas Imperial Diesel Engin Avco Mfg Corp (Un)	.e2.50	a223/8	a21% a22% 6 6 7 7%		20 Feb 6 Aug 4% Feb	24 May 9 May 71/a Sep	North American Co common (Un)  North American Invest com  North American Oil Cons	00 <b>10</b> 59	12% 13½ 59 59%	121 152 345	9% Feb 32¼ Feb	17 Jun 18½ May 69 July
	Baldwin Locomotive (Un) Baltimore & Ohio RR com (Bandini Petroleum Bank of California N A	Un)100	==	15½ 15½ 16 16 45% 45% 310 310	110 300 150	125% Mar 1014 Feb 45% Sep	17¼ Jun 16¾ July 7¾ Jun	Northern Pacific Railway (Un) Ohio Oil Co (Un) Oliver United Filters class B	00	a36½ a36¾.	25 80 676	17¼ Feb 27½ Feb 10½ Feb	27 Jun 41% Jun 14% Aug
	Bank of California N A Barnsdall Oil Co (Un) Bendix Aviation Corp (Un)	5		a38% a38% 31½ 32¾		230 Mar 40% Apr 26% Feb	360 July 42 May 38 Jun	Paahau Sugar Plantation Pacific Amer Fisheries Pacific Coast Aggregates	15 5% -5	5% 5% 5% a15%	70 10	4½ Aug 12½ Feb	12 Jan 15¼ May
	Bethlehem Steel (Un) Bishop Oil Co Blair Holdings Corp (Un)	2	13½ 4	131/8 17	225 3,060 4,567	30½ Mar 6½ Feb 3 Feb	37¾ Jun 30 Jun .4¾ Jun	Pac Gas & Electric com	25 34%	33% 34% 34% 34%	1,543 3,034 1,820	4% Feb 30% Mar 33 Mar	6½ May 36% Jan 35% Apr
	Borden Co (Un) Borg-Warner Corp (Un) Byron Jackson Co	5	<u></u> .	a40½ a41½ a60% a60% a31½ a31½	40 75 30	41% Jan 59 Aug 25% Jan	41 1/8 Jan 64 3/8 Jun 34 May	5½% 1st preferred 5% 1st preferred 5% redeemable 1st pfd	25 25 25 25 25 	OMB! OMB!	768 334 310	29 % Mar 27 ½ Jan 27 % Aug	32 July 29¾ Jan 27¾ Sep
	California Art Tile class A Calif Packing Corp common Preferred	*	38	54 54	110 1,029 11	9¼ Feb 28 Feb 52 Feb	11½ Aug 40½ Jun 54 Sep	Pacific Lighting Corp common5% preferred		102½ 102½	851 41	47 Mar 101¼ May	55% July 104 - Jun
	Canadian Pacific Ry (Un)Case (J I) & Co (Un)Caterpillar Tractor Co	25	16 1/8  a56 5/8	15½ 16¼ a40% a40% a55% a56%	725 45 179	10 Mar 43½ Jan	19 % May 45 ¼ May	Pacific Portland Cement com (Un) Preferred (Un) Called stock	00 137 141%		143 210 790	20½ Jan 115 Jan 141 Aug	52 Jun 137 Jun 141½ Aug
	Central Eureka Mining Co	*	1.75	a34% a36% 1.25 1.80	6,161	53% Mar 33½ July 68c Apr	68¼ May 38 Jun 1.80 Sep	Pacific Public Service com		. 16¼ 16¾ 25 25	639 286	12% Feb 22½ Mar	16 <sup>3</sup> / <sub>4</sub> Aug 26 Jun
	Chesapeake & Ohio Ry (Un Chicago Milwaukee St Paul Common v t c Voting trust ctfs preferre	& Pacific— ed100	37	39 39 11½ 11½ 37 37	669 208 229	37½ Aug 10¼ Aug 57 Sep	44½ Jan 11% July 37 Sep	Preferred1 Pacific Western Oil Corp	00 136 10 a47%	136 136 a47% a47%	131 24 20	90 Feb 136 Aug 49 Feb	104½ Jun 146½ Apr 61 May
	Cities Service Co (Un) Clorox Chemical Co	2.50	a541/8	601/4 601/4 a521/2 a55	190 88	54 Mar 32% Feb	65½ Jun 62¾ July	Packard Motor Co com (Un) Pan American Airways (Un) Paraffine Companies common	• 223/4	891/4 891/4 223/4 223/4	2,083 80 313	4¼ Feb 8% Mar 22 Feb	5% May 11¼ May 28 May
	Colorado Fuel & Iron commo	one	193/4	23 1/4 23 1/2 19 3/4 19 3/4 a 20 1/8 a 20 1/8	509 300 25	20 % Mar 13 % Mar 17 ¼ Apr	25 July 20½ July 20½ July	Paramount Pictures (Un)  Pennsylvania RR Co (Un)  Pepsi Cola Co (Un)  33	50	191/8 197/8	100 523 285	18½ Feb 17 Feb 12 Aug	26¼ May 22 May 22 Jan
	Columbia Gas System Inc (Commercial Solvents (Un). Commonwealth & Southern		31/8	12½ 12½ a22% a22% 3⅓ 3⅓	150 30 2,305	10½ Feb 22¼ Mar 2¼ Feb	14% July 27½ May 3% May	Phelps Dodge Corp (Un) Phillips Petroleum Co	25	54 <sup>3</sup> / <sub>4</sub> 55 <sup>5</sup> / <sub>8</sub> a66 <sup>3</sup> / <sub>8</sub> a67 <sup>1</sup> / <sub>8</sub>	693 151	41 Feb 55¼ Feb	58% July 75% Jun
	Consolidated Edison Co of N Consolidated Natural Gas	Y (Un)*	-	a26 a26 1/4 23 3/4 24 a42 3/8 a43 7/8	13	26 Mar 21 Mar 47¾ Jun	38 May 25 Jun 49% Apr	Puget Sound Pulp & Timber Pullman Inc (Un) Pure Oil Co (Un)	<b>:</b>	a43 1/4 a43 1/4	1,184 10 237	26 July 42½ Aug 26¼ Feb	29% Aug 49½ May 42¼ May
	Consolidated Vultee Aircra Continental Motors (Un) Continental Oil Co (Del) (	Un)5	a734	10 10 a7 <sup>3</sup> / <sub>4</sub> a7 <sup>3</sup> / <sub>4</sub> a60 <sup>5</sup> / <sub>8</sub> a60 <sup>5</sup> / <sub>8</sub>		9% Aug 7% Jan 49 Feb	16% Mar 10% Jun 63% Jun	Radio Corp of America (Un) Radio Keith Orpheum (Un) Railway Equip & Realty pfd	00 -	_ a8 a8		8 Feb 7% Feb 34 May	15 Jun 11½ May 54 Jan
	Creameries of Amer Inc con Crown Zellerbach Corp com \$4.20 preferred	mon5	20 %	101/4 101/4	130 3,181	9% May 26% Mar	13 Jan 34% Jun	Rayonier Incorp common Preferred	.25		30	22½ Feb 31½ Feb	35 Jun 34% Jun
	\$4 2nd preferred	Un)*	103%	r110 r111 24% 24% 10% 10½	185 126 40 1,067	91½ Feb 103½ Feb 22% Feb 4% Feb	103¼ July 128½ May 28½ Jun 12% July	Republic Steel Corp (Un) Reynolds Tobacco "B" (Un) Rheem Manufacturing Co		29½ 30 a38¼ a38¾ 20½ 21¼	618 60 533	22½ Feb 36¼ Apr 20¼ Feb	31¾ Jun 40¼ Jan 24 May
	Di Giorgio Fruit Corp class Classs B common \$3 cum preferred	<u>5</u>	=	15 15 15 15 a59½ a59½	116 153 3	12 Mar 12 Mar 58½ Jan	17 Aug 163/8 July 60 Mar	Richfield Oil Corp Riverside Cement Co class A (Un) Roos Bros	_1	301/8 301/8	629 655 20	15¾ Jan 15¼ Feb 27½ Mar	48¾ Jun 23⅓ Jun 34½ May
A	Dominguez Oil Fields Co (U Dow Chemical Co common_	(n)	281/2	6½ 65% 28½ 28½	320 220	6½ Mar 25% Mar	8% Jan 31½ Apr	Safeway Stores Inc. San Mauricio Mining. P Sears, Roebuck & Co.	5 10 838 <sup>3</sup> / <sub>4</sub>	. 18 18 9c 10c a36¼ a39%	409 22,600 218	17½ Aug 9c Jan 32% Feb	21 May 21c Jun 41% May
	Eastman Kodak Co of N J El Dorado Oil Works	(Un)10	43 <sup>7</sup> / <sub>8</sub>	43 <sup>3</sup> / <sub>4</sub> 44 17 <sup>3</sup> / <sub>8</sub> 19	100 350 1,510	34% Feb 39 Mar 15½ Feb	47 Sep 44 Sep 25 Apr	Signal Oil & Gas Co class A Sinclair Oil Corp (Un)		171 171	270 - 35 1,071	30% Mar 122 Feb 15 Feb	46½ Jun 180 July 32¼ Jun
i.,	Electric Bond & Share Co ( Emporium Capwell Co Emsco Derrick & Equip pfd	100		a14 1/8 a14 1/8 38 38 100 100	173 12	9% Feb 30 Mar 100 Sep	16 Jun 42½ Jun 100 Sep	Socony-Vacuum Oil (Un) Soundview Pulp Co	15 19 <sup>1</sup> / <sub>4</sub> -5 32	19¼ 19¾ 32 32¼	1,020 795	14% Feb 28 Feb	23 Jun 34 May
	Eureka Corp Ltd	1	63/4	1.55 1.60 7 71/4 937% a37%	800 729 50	1.05 Apr 51/8 Mar 341/2 Mar	3 % Jan 11 % Jun 46 ½ Jun	Southern Calif Edison Co com (Un) 4.32% cum preferred 4.48% conv pfd 4.56% preferred Cum 4.88% preferred	25	a23 1/8 a23 3/8 26 1/2 26 5/8	325 92 394 300	25 % Mar 22 ½ Jan 24 % May 27 % Aug	30% Jun 25 Jan 28½ Jan 29¼ July
	General Electric Co (Un) — General Food Corp (Un) — General Motors Corp		403/4	61/4 63/4 387/8 403/4 a391/8 a391/8	318 1,276 25	5 Feb 31% Mar 35 Feb	7% May 42¼ May 40¼ Jun	So Calif Gas Co pfd series A	25	27½ 27½ 33¾ 33¾	300	24% May 32¼ Mar	28½ Jan 34 Jan
113	General Motors Corp General Paint Corp commo Cum preferred	n*	a63¾	a62 ½ a64 ¼ a17 ½ a17 ½ a18 a18	650 80 20	51 Mar 17 July	65 Aug 23 Jan	Spiegel Inc common	.1	27¼ 27¼ a10¼ a10¼	791 213 50	44 Feb 22 Feb 91/8 Feb	62¾ July 30¾ Jun 13¾ May
	Gladidng McBean & Co	n •	 20	32 32 191/8 201/8	250 2,048	17½ July 24 Feb 15½ Feb	38 July 20½ Jun	Spring Valley Co Standard Brands Inc (Un) Standard Oil Co of Calif	* 45c	45c 45c 25 3/4	345 476 1,302	45c May 24 Feb 54 <sup>3</sup> / <sub>4</sub> Jan	1.10 Jan 29 Jun 73 Jun
	4% preferred			68½ 68½ a58¾ a58¾ 45¾ 46	30 25 487	66 Feb 53 Apr 39% Mar	72% Jan 55 Apr 45¼ May	Standard Oil Co of N J (Un) Studebaker Corp (Un)	.1	a25 a25	179 50	69¾ Feb 16¾ Feb	90¾ Jun 28¾ May
	Graham-Paige Motors (Un) Great North Ry non-cum r Greyhound Corp	ofd (Un)_*	245 1/4 11 1/8	a3¾ a3% a43 a45¼ 11½ 11½	100 235 537	3% Feb 40 Mar 10% Feb	5% Jan 48 May 13¼ May	Texas Company (Un) Tide Water Ass'd Oil com Transamerica Corp Transcontinental & West Air	10 2 11%	26% 27 11% 11%	1,082 5,281 100	52¾ Feb 19½ Feb 10½ Feb 13% July	66½ Jun 32% Jun 13% Jan 21¼ Mar
Air.	Hale Bros Stores Inc Hawaiian Pineapple Co Ltd.		16 <sup>3</sup> / <sub>4</sub> 19 <sup>1</sup> / <sub>2</sub>	1634 1634 1838 1932	300 977	15% Aug 16½ Feb	19 Jan 22 Apr	Union Carbide & Carbon (Un) Union Oil Co of Calif com		401/8 407/8	770 1,065	39½ July 21½ Feb	42% July 38% July 20 Jan
	Hobbs Battery Co classs A Class B (Un) Holly Development	*	47/8	$\begin{array}{ccc} 21 & 21 \\ & 3 & 3 \\ 4\frac{3}{4} & 5 \end{array}$	100 300 750	21 Aug 3 Aug 1.60 Jan	36 Jan 7½ Jan 5¾ Aug	Union Sugar 12 United Air Lines Inc	.•	13¾ 13¾ 79¾ 80¼	450 350 425	14¾ Apr 12 Aug 68½ Mar	19 Apr 82% July
	Honolulu Oil Corp Hudson Motor Car Co Hunt Foods Inc Hutchinson Sugar Plantation	6.66%		68½ 69 a18 a18 13½ 14	640 50 270	52½ Feb 16% Feb 13½ Sep	78 May 22% Jun 19 Mar	Universal Consolidated Oil	10 41	40¾ 41 10% 10%	225 500 80	40 Aug 7% Feb 24 Jun	45   July 11   Jun 32   Jan
111	Idaho Maryland Mines Cor Independent Exploration	p (Un)_1	2.05		2,900	5 Aug 1.90 Apr 10% July	13 Jan 2.85 Jun 17¼ Jun	Warner Bros Pictures (Un)	_5	10% 10%	150 2,060	10¼ July 31c Mar	14 May 1.80 Jur.
1000	Inter'l Nickel Co Canada (Unternational Tel & Tel (Un	Jn)•	1038	3134 3134 a1234 a1234 10 10½	276 10 2,658	25 Mar 11½ Feb 8¼ Feb	32 July 16¼ Jun	Preferred (Un) West Coast Life Insúr (Un) West Indies Sugar common	.5 .1	16¼ 16¼ a23% a23%	1,060 200 55	4% Feb 13½ Jan 19% Feb	10 Jun 17¼ Aug 24% May
	Kaiser-Frazer Corp. Kennecott Copper Corp (Un Kern County Land Co	5	4434	58% 58% 44% 44%	308 715	43 Feb	15 Jan 59% July 51 Apr	Western Pecific PR Co. com	0c	18 18	20 200 1	7% Apr 16 Mar 33 Jun	10¼ May 22¼ May 33 Jun
19.14	Langendorf United Bakeries Class B Libby McNeill & Libby		a9 7/8	24½ 24½ 20½ 20½ a9% a9%	125 130 150	24% Aug 20 Aug 8% Feb	28 Jan 25 Jan 10% Apr	Western Pacific RR Co com Western Union Teleg (Un) Westinghouse Elec Corp. (Un) Willie Overland Meters (Un)	.* ½	a20 a20 28% 28%	50 275	19 Mar 25¾ Feb 8¼ Feb	24% May 33% Jun 11% May
	Lockheed Aircraft Corp Loew's Inc (Un)	<b>1</b>	22½ 	22½ 22½ 17½ 17½	320 160	14 Feb 16 Jan	24½ Jun 20 May	Willys-Overland Motors (Un) Woolworth (F W) (Un) Yellow Cab Co common	10 46	46 . 46	70 175 50	8 % Feb 45 % Aug 8 % Aug	11% May 49 Jun 11 Jan
	For footnotes see page	44.	al Array (San		W-1277					24. 14 July 2	Territoria de la composición dela composición de la composición dela composición dela composición dela composición de la composición de la composición de la composición dela composic		1221.11.77 Per

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# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED SEPTEMBER 3

Montrea	Sto Canadia			hange		
ATTOOM S	Friday Last	Wee Rai	k's ige	for Week	Range Since J	
### Abitable Power & Paper common*  \$1.50 preferred	18	Long	High.	and the state of the state of the	Low 12½ Mar 17½ Mar 17½ Mar 36½ Mar	Hion
Acadia-Altantic Sugar 5% pfd100 Algoma Steel* Aluminium Ltd*	 61 1/2	100½ 47¾ 60	101 49 611/4	50 465 1 435	100 Jan 33¼ Mar 43 Feb	101½ July 56½ Apı 65¼ Jun
Aluminum Co of Can 4% pfd. 28   Anglo Can Tel Co 4½% pfd. 50   Argus Corp Ltd, common	25 1/4 44 7  26	25 1 44 7 73 50c 26	25 1/4 45 7 73 50c 26 80	985 170 275 75 200	24 Feb 44 Sep 534 Mar 70 Mar 30c Mar 24½ Mar 61 Jan	25½ Apr 49 Feb 7¾ Jan 80 Jan 66c Jun 29% May 80 Aug
Bathurst Power & Paper class A ** Bell Telephone 100 Bralorne Mines Ltd 2 Brazilian Trac Light & Power **	22½ 171¾		22½ 172 7.00		17½ Mar 160 Mar 7 July 17 Feb	22½ Sep 174¾ Jun 11 Jan 22½ May
British American Oil common	23 ½ 25 ¾	223/4	23¼ 26	1,275		25 May 27¼ May 96¾ Jan
British Columbia Forest Products British Col Power Corp Class A Class B	37/6	3 <sup>3</sup> / <sub>4</sub> , 26 <sup>1</sup> / <sub>2</sub> 3 <sup>1</sup> / <sub>4</sub>	3 1/8 27 3/8	3,150 955	2% Mar 24% Feb	4½ May 27% Sep 3½ Sep
Bruck Mills ** Building Products ** Bullolo Gold Dredging 5	35	31 33 17½	32	50 385 101	21 Feb 28½ Feb 15¾ May	36 July
Canada Cement common	21 <sup>3</sup> / <sub>4</sub> 28 9 <sup>3</sup> / <sub>4</sub>	21 1/4 2	213/4	455 190 327	14% Mar 27 Jan 9 Mar	22 May.
Canada Safeway Ltd 4¼% pfd 100 Canada Steamship common 5 5% preferred 50 Canadian Brewerles 6	13½ 37¾ 21¼	100 13 37 <sup>1</sup> / <sub>4</sub> 20 <sup>3</sup> / <sub>4</sub>			98 Mar 11 Mar 35 1/4 Mar 17 1/8 Mar	
Canadian Bronze 5% pfd0 Canadian Car & Foundry common0 Class A20	-	105 1/4 10 12 1/8 1 16 1/2 1	051/4			
Canadian Celanese common         •           \$1.75 series         25           \$1.00 series         25           Canadian Converters class A pfd         20           Canadian Foreign Investment         **	84 		84 40 23 13	220 95 25 5	58 Feb 35¼ Mar 21 Mar 13 Apr 26¼ Mar	90 July
Canadian Ind Alcohol class A Class B Canadian Locometive	13 	12½ 12¾ 23¼	13	4,840 150	10 Mar 10 Mar 2016 Mar	14% May 13% Apr
Canadian Oil Companies Canadian Pacific Railway	13½ 18¼ 116½	13½ 1 17% 1 114½ 1 34½ 3	13½ 18½ 17⅓ 34½	50 3,607 1,642 25	11½ Mar 12% Mar 91½ Mar	15 Jan 21¾ May 121¾ Jun
Davis Leather Co Ltd class A  Distillers Seagrams  Dominion Bridge  Dominion Coal 6% preferred	22 29	17 <sup>3</sup> / <sub>4</sub>	245/8	175 950 850 105	33 Mar 22 Sep 16% Mar 27 Feb 16 Feb	26 Jan 22% May 33½ May 21% Jun
Dominion Foundries & Steel Dominion Glass common 7% preferred 20 Dominion Steel & Coal class B 25 Dominion Stores Ltd 5	35¼ 17¼	25 33½ 35¼ 16¾ 23	25 33½ 35¼	10 190 5 1,990 100	23 Feb 30 Feb 32¼ Jan 14 Feb 23 Mar	28 Jan 38 Jun 35 4 Sep 19% May 26 2 Jan
Domion Tar & Chemical common   Voting trust certificates   Redeemable preferred  23½ Dominion Textule common   Donobue Bros Ltd	11 <sup>3</sup> / <sub>4</sub> 19 <sup>1</sup> / <sub>4</sub>	26½ 25¾ 21¾ 11¾	253/4	100 25 10 1,027 100	22½ Mar 23 Mar 20 Feb 11 Feb 19 Mar	27% May 27¼ May 22½ July 13½ May 20 Jan
East Kootenay Power 20 Eddy Paper Co class A preferred 20 Electrolux Corp 1 Enamel & Heating Products * Famous Players Canada Corp * Foundation Co of Canada *		1.00 18	1.00 18¼ 16¾	50 290 55	1.00 Jan 16¼ Mar 14% Mar 11¼ Jan	1.50 Apr 19½ May 18½ May
Gair Co preferred 100 Gatineau Power common 9 5% preferred 100	100	90½ 18 203		50	87 Apr 18 Aug 102 Apr	91 July 20 Jan 108 Jan
General Bakeries Ltd		2 1/4 15 3/8 15 1/4	23/8 151/2	200 200 375	2 1/4 Aug 14 Feb 13 Mar	
Hamilton Bridge * Howard Smith Paper common * Hudson Bay Mining & Smelting *	9	83/4 337/8 501/2	9 35	62 855 1,200	6½ Feb 23¼ Feb	9% May 35 May 53½ Jun
Imperial Oll Ltd Rights Imperial Tobacco of Canada common 5 4% preferred 25	17½ 1.30 13	15½ 1.25	17½ 1.35 13			19 % May 1.95 Jun 14 Jan 25 ½ May
Indust Acceptance Corp new com	25   	22 <sup>3</sup> / <sub>4</sub> 85 100 9 22	25 85 100 9½ 23	1,879	223/4 Aug 85 Aug 100 Aug 9 Aug 21 Mar	25 Sep 92 Jan 103 May 13 Jan
International Nickel of Canada	36½ 66 13¾	36 65 131/4 461/2			295% Mar 46 Mar 11 Mar	39¾ Jun 70¾ Jun 16½ Jun 52 Jun 13¾ Jun
Jamaica Public Ser Ltd com* Labatt Limited John* Lake of the Woods common* 7% preferred		12 24 28 160	12 24 28 160	10 50 130 10	11¼ Mar 23 Mar 27 Feb 159 Feb	14 Jan 25½ Jun 32½ Jan 160 Apr
Lang & Sons Ltd (John A) ** Laura Secord 3 Lewis Bros. Ltd ** Lindsay (C W) common London Hosiery Mills Ltd com ** Class A **	14½ 14¾ 16	19 <sup>3</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>2</sub> 14 <sup>1</sup> / <sub>4</sub> 16 6 <sup>1</sup> / <sub>2</sub>	193/4 141/2 143/4		16½ Mar 13½ Mar 14¼ Mar	21½ May 17½ Jan 16 Apr
MacMillan Export class A Class B Massey-Harris McColl-Frontenac Oil	10%	101/4 83/4	10%; 9	25 375 150 3,795 2,320	9 Feb 5 Mar 16 Mar 9½ Mar	11 July 9 Sep 23 July 16% May
Mitchell (Robert)   Molson Breweries Ltd   Montreal Locomotive   Montreal Telegraph 40	35 <sup>3</sup> / <sub>4</sub> , 15 <sup>1</sup> / <sub>2</sub>	19¼ 35¾ 15¼ 48½	20 35¾ 15½ 48½	150 35 575 37		21½ May 38 May 18½ May 48½ Aug

SHOOMS	Friday Last	R		Sales for Week			
STOCKS-	Sale Price		Prices	Shares			anuary 1
Par	-00		High		Lo		High 45 Jan
National Breweries common	39 43	421/2	39 43		37 413/4	Mar	45 Jan 45 4 Apr
National Steel Car Corp	233/4	23	233/4	405		Mar	26. May
Niagara Wire Weaving* Noranda Mines Ltd*	21%	21%	22	200	21%		
Noranda Mines Ltd	493/4	46 1/4	503/4	2,055	43	Mar Mar	52 May
Ogilvie Flour Mills common	24	2316	241/4	820	931/6	Sep	28½ May
7% preferred100	171	171	171	10	1621/2		171 Sep
Ontario Steel Products	18%	181/8	16 %	20	16		1878 Sep
Ottawa Electric Rwys Ottawa Lt Heat & Power 5% pfd_100				932	25		44 ¼ Aug
Ottawa Lt Heat & Power 5% pid100		100¾	100%	19	1003/4	Бер	103 Apr
Page-Hersey Tubes*		373/4	38	100	29	Feb	39 Jun
Placer Development1	÷= *	23 1/8	231/8	100		Jan	30 Jun
Powerl River Co Power Corp of Canada	45	44		210 205	37	Feb Feb	45¼ Aug 17 May
rower corp of canada	15¾	15 74	153/4	205	11	rep	11 May
Price Bros & Co Ltd common		60		730	541/2	Mar	63 Jan
4% preferred100	99		991/2	85	931/2		100 July
Provincial Transport		$12\frac{7}{2}$	121/2	10	101/2	Feb	13½ Jan
Quebec Power	161/4	161/4	171/2	70	151/2	Mar	18 July
Rolland Paper common		14	14	25		Mar	14½ May
Saguenay Power 41/4% pfd100	West Co	1021/2	1021/2	15	101	Jan	1021/2 May
St Lawrence Corp Ltd new com1		11	11	25	11	Sep	11 Sep
New 1st preferred 49		26	26	205	251/2		27. Ang
New 2nd preferred1	151/4	143/4	151/4	585	12	Aug	151/4 Sep
St Lawrence Paper Co-			:				
New 1st preferred 99	83	- 81	83	370	80	Aug	85 Aug
New 2nd preferred1	45%	431/4	45 1/2	2,033	401/2	Aug	45 1/2 Sep
Shawinigan Water & Power com	221/2	221/4	221/2	4.757	201/4	Mar	23½ Jun
Series A 4% preferred50	471/2	471/2	48	246		Mar	49 July
Sherwin Williams of Canada com*	251/2	251/2		50	22	Mar	27 Apr
7% preferred100		155	155	10	144	Feb	155 Jun
Sicks Brewerles common	16	151/2	16	1,050	12	Mar	161/2 Jun
Voting trust certificates*		151/2	15 1/2	25	111/2	Mar	16 May
Southam Press Co	181/2		181/2	210		Feb	21 May
Southern Canada Power*	18	18	183/4	55	16 1/2	Feb	20 Jun
Standard Chemical common*	71/4	6%	71/4	1,660		Mar	83a May
5% preferred100			833/4	40		Aug	97 Jan
Steel Co of Canada common	80 <sup>3</sup> / <sub>4</sub> 81 <sup>1</sup> / <sub>2</sub>		803/4	320 45	67	Jan Mar	8034 Sep 82 Jun
- 176 preferred29	0172	81	81 1/2	. 45	12	Mai	04 July
Tuckett Tobacco 7% preferred100	1601/2	1601/2		23	160		165 Jan
United Steel Corp*	71/2	71/2	75/8	415	5	Mar	83a May
Wabasso Cotton	χ	90	90	200	691/2	Mar	96 Jun
Walker Gooderham & Worts*	271/8	261/2	271/8	600	24	Mar	311/2 May
Weston (George) common*	25	243/4	25	400		Mar	23 May
Winnipeg Electric common	27	261/4	27	515	201/4	Feb	23 July
Banks—		0.00					
Canadienne10		20	20	20	20	Jun	211/2 Jan
Commerce10 Montreal10	223/8	223/8	23	876	21	Aug	28 Jan
		27	271/8	461	25	Feb	28 Jan
Nova Scotia10 Royal10		36	36	305	333/4	Aug	3714 Feb
Royal10	. 243/4	2438	25	2,610	231/4	Mar	255a Jan
Toronto 10		33 %	337/8	53	321/2	Aug	33 Jan
BONDS—							
Montreal Light Heat & Power—	et lat	, E	ý _ ·	a superior	. <u> </u>	3 3	
3% notes1949		50	50	\$45,000	50	Jan	50 Jan

Montre	al Cu	ırb	Ma	rket		
	Canadian			1.1000000000000000000000000000000000000		
	Friday Last	We	ek's	Sales for Week Shares	Range Since	January 1
Par		Low	High		Low	High
Acme Glove Works Ltd	11 125/8	$10\frac{1}{2}$ $12\frac{1}{2}$	$12\frac{1}{2}$ $12\frac{3}{4}$	225 1,635	9 Jan 10 Mar	127s Jun 139s Jun
Bathurst Power & Paper Co Ltd "B"_* Belgium Glove & Hosiery com? Brand & Millen Ltd class A? Brevers & Distillers of Vancouv Ltd.5 British Columbia Packers Ltd cl B* British Columbia Pulp & Paper com_*	81/2	47/8 8 35c 13 81/2 117		25 100 1,000 2 525 20	4 Mar 7½ Jan 35c Aug 13 Aug 4¼ Mar 74 Feb	6½ Jan 10 July 1.00 Jan 16¼ Jan 8¾ Aug 134¼ May
Brown Company common 1 Preferred 100 Burnett Ltd •	61/2	113 6½	7	1,600 214 600 125	3½ Mar 78½ Mar 6½ Sep 11¾ Feb	61/s Jan 115 Jun 71/2 Aug
Canada & Dominion Sugar. Canadian Dredge & Dock Co Ltd. Canadian Gen Investments Ltd. Canadian Industries common.	16	183/4	12½ : 19 19¼ 16¼ 22¼		15½ Feb 18½ Mar 14 Feb 19½ Mar	- 20 1/4 Jun 25 Jan 13 Jun
Canadian Ingersol Rand Co Ltd* Canadian International Inv Tr com* Canadian Lt & Pr Co100 Canadian Marconi Co1	=-	. 77 4 1/4 . 35 2 1/8	77 4 ½ 35 ½ 2 ½	255 25 175 400	2 Mar 8 Mar 1.45 Feb	39½ Jun 3 July
Canadian Pr & Paper Inv Ltd com* Canadian Vickers Ltd common	160 4%				1.50 Apr 20½ Mar 130 Feb 3% Apr	
Canadian Westinghouse Company		49 <sup>3</sup> / <sub>4</sub> : 15 9 <sup>1</sup> / <sub>2</sub>	49 <sup>3</sup> / <sub>4</sub> 15 9 <sup>1</sup> / <sub>2</sub>	-100 10 20	38 Feb 15 Jan 7½ Mar	4934 Aug 15 Jan 10 Apr
Claude Neon Gen Adv common	75/8	30c 55 7 -9 12½	30c	200	30c Apr 46½ Apr 3¾ Feb 6¾ Apr 12½ Sep	50c Jan
Consolidated Div Standard Sec pfd		17 27½ 19¾ 7½	28 20% 7½	25 250 5,941 200	16 Jun 20 Jan 14 <sup>3</sup> 4 Mar 7 <sup>1</sup> 4 Apr	17 Aug 28 Mar 21½ May 8½ Feb
Dominion Engineering Works Ltd Dominion Oilcloth & Linoleum Dominion Square Corp Dominion Woollens & Worsteds Donnacona Paper Co Ltd	38 - - - - 22	40 37 54 15½ 21	40 38 54 15½ 22	60 550 124 10 1,728	33½ Feb 33 Feb 37¼ Feb 10¾ Mar 20 Jan	43½ May 39½ Jun 55 July 18¼ Jun 23% May
Eastern Steel Products Ltd	$\frac{\overline{27}}{\overline{8}}$ $2^{\frac{1}{4}}$	8 -27 1.10 -6 -97 21/6	81/4 27 1.10 8 97 21/4	150 10 195 435 20 5,185	6½ Mar 24 Aug 80c Mar 4 Jan 95 July 2½ Mar	10 1/8 May 28 May 21/8 Jan 8 Sep 101 May 31/4 Jan

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED SEPTEMBER 3

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1	Toronto	Street To the Street	Secretary of the second	nange		
Ford Motor Co of Canada class A* Fraser Companies1	<u> </u>	Low High 25 251/21 591/2 601/2		Low 21 Jan 42½ Feb	High 27 Jun 62 Jun		Friday Last	n Funds Week's Range	Sales for Week		
Great Lakes Paper Co Ltd com° Class A preferred°	2 10 0 0	90½ 92½ 18 19 4258 4258	180 960 10	90½ Sep 16 Feb 41 Jan	93 July 201/4 Jun 45 May	STOCKS—Par		Low High	Shares	Range Since Low	January 1 High
Halifax Insurance Co10 International Paints (Can) Ltd cl A_* Investment Foundation Ltd common_*	10 	10 101/6 11 11 71/2 8	75 100 9	10 Sep 8¾ Apr 7 Mar	15¼ Jan 14¾ Apr 8¾ Jun	Abitibl Power & Paper common* \$1.50 preferred	18¼ 20 39	17 18¼ 20 20½ 38 39	1,782 2,410 100	12½ Mar 18 Mar 35½ Jan	19% May 21% May 39 Apr
6% conv'preferred50		52¼ 52¼ 10 10	9	52 Mar 9 Jan	52½ Jan 10½ Jan	Acadia-Atlantic class A* Preferred100	100	19¾ 19% 100 100%	310 110	16½ Apr 98 Feb	19% Sep 102½ Aug
Lambert (Alfred) Inc. 1 Lowney Co Ltd (Walter M) • Maple Leaf Milling Co Ltd. * Maritime Teleg & Tel com 10	To all the same	17¼ 17½ 15 15 20 20	435 900 15	12½ Jan 10% Mar 19¼ Apr	19 May 15 Aug 21 Jun	Acme Gas & Oil* Agnew Surpass* Akaitcho Yellowknife1	Ξ	6c 6c 7% 7% 63c 80c	2,000 75 7,785	5c Aug 7½ Jun 63c Aug	8c Apr 8% Jan 87%c Jan
Massey-Harris Co 644 % conv pfd 20 McColl-Frontenac Oil 4% pfd 100 Minnesota & Ontario Paper Co 5	/ - <del>-</del> -	26 26 98 98 241/4 26	200	25 Mar 93 Feb 20 Feb	30 May 98 Sep 27% May	Alger Gold 1 Algoma Steel common 6 Aluminium Ltd 6	6c 61 ½	4½c 6c 45 49 60 61½	27,500 1,020 810	3½c May 33¼ Mar 44½ Mar	13c Jan 57 Apr 65½ Jun
Montreal Refrig & Storage Ltd com_° 1st preferred30 Moore Corporation Ltd	74	24½ 24½ 29¾ 29¾ 75¼ 74	3 3 175	22 Feb 29¼ Apr 65½ Feb	24½ Sep 29¾ May 75% Apr	Aluminum Co of Canada pfd25 Amalgamated Larder Mines1	251/4	25 1/4 25 1/4 15c 19 1/2 c	175 25,983	24 Mar 10c Jun	25½ July 38c Jan
Mount Royal Rice Mills Ltd o Nüclear Enterprises Ltd o Orange Crush Ltd o	9 1/2 5 1/2	97 <sub>8</sub> 97 <sub>8</sub> 13 13 5½ 55 <sub>8</sub>	100 25 155	9½ Mar 10½ Apr 5½ Sep	10¼ Jan 14¼ May 10% Jan	American Vellowknife1 Anglo Canadian Oil	12½c 2.75	30c 30c 10c 12½c 2.50 2.80	1,000 34,100	22 1/4 c Feb 8 c Apr 1,35 Mar	41½c Jan 18c Jun
Power Corp of Canada 6% 1st pfd_100 Quebec Pulp & Paper 7% red pid_100 Reitmans (Can) Ltd 5% red pfd_20	1714	110 110 1 15 15 17 12 17	5 175 475	107 May 14½ Mar 16 May	111 Feb 25 Jan 18 Jan	Anglo Rouyn Mines1 Apex Consol Resources		31c 34c 4½c 6½c	1,000 5,250	30c Aug 4 %c July	3.45 May 68c Jun 9½c Jun
Russell Industries Ltd	173/4	17½ 17¼		13¼ Feb 9½ Feb	19 May 10% Apr	Argus Corp common Preferred100	7 1/8 75	13½c 17c 6% 7% 75 75	21,150 385	6½c Mar 5% Mar	17c Sep 7% May
Southern Canada Pr 6 pfd 100 Southmont Invest Co Ltd • United Corporation class A	40c	111 111 40c 40c 30¼ 30¼		104 Feb 37c Feb 29 Mar	115 Jan 42c May 30¼ Sep	Arjon Gold 1  Armistice 1  Ashdown Hardware class A 10	9½c 18c	9c 9 %c 15c 19c	5,500 43,500	67 Mar 6c Mar 14½c Aug	83 Jan 15c Jan 39c Jun
Class B	20	21½ 21½- 19 20 12 12	50	29 Mar 17 Mar 8½ Jan 9 Apr	24 Jun	Ashley Gold & Oil1	14½ 7c	14¼ 14¾ 5½c 7c	200 13,000	, 11 Mar 5c July	14¾ Aug 16¼c Jan
Mining Stocks—	141/ 0	11c 14½c	55,500	74. X	14½c May	Astoria Quebec 1 Athona Mines (1937) 1 Atlantic Oil e Atlas Steel e	9c 10c 49c	7c 9c 6½c 10c 46c 50c	20,150 15,500 26,300	6c Mar 4c Mar 35c Jun	12c Feb 10c May 50c Aug
Base Metals Mining Corp Ltd	43%c	8c 8c 28c 44c	4,000 231,200	6c Aug 12c Mar	17½6 Jan 44c Sep	Atlas Yellowknife1 Aubeille Mines1	12% 15c 14%c	12½ 12¾ 10¼c 15c 11c 15c	1,810 3,500 59,400	10 % Mar 9c Feb 8c Apr	13¼ Jun 15c Feb 15c Feb
Beatrice Red Lake Gold Mines Ltd. 1 Beauneu Yellowknife Mines Ltd. 1 Bobs Lake Gold Mines Ltd. 2 Bordulac Mines Ltd. 1	10c	4c 4c 934c 11c 8c 934c 30c 33c	5,500	4c Aug 9c Aug 8c Aug	7e Jan 22c Jan 33c Jun 55c Mar	Aumaque Gold Mines1 Aunor Gold1	22c	16c 22½c 3.15 3.50	22,100 7,585	15c Mar 3.00 Apr	25c Jan 4.00 Feb
Candego Gold Mines	20c	18c 22c 1.38 1.38	6,000 15,100 100	29%c Aug 18c Aug 1.10 Jun	56c Feb 1.38 Sep	Auto Electric common		4% 4% 16c 16c	500	4¾ Feb 8½c Mar	5½ Aug 20½c Jan
Centremaque Gold Mines Ltd Cheskirk Mines Ltd Coin Lake Gold Mines	Ge	6c 8c 5 <sup>3</sup> / <sub>4</sub> c 6c 22c 24c	9,000 5,500 1,000	5½c July 3½c July 22c Aug	16c Feb 8c Jan 24c Sep	Bank of Montreal 10 Bank of Nova Scotia 10	. = =	6½c 8c 26% 27¼ 36 36¼	4,266 60 215	5c July 25 Feb 33 Aug	8c Mar 28 Jan 37½ Feb
Consol Central Cadillac Mines Ltd Cortez Explorations Ltd Cournor Mining Co Ltd Dickenson Red Lake Mines	71/26	15c 18e 6½c 8c 13c 13c 55a 55c	22,200	10c Mar 5c Mar 12c July 43c Aug	22c Jan 13½c Jun 22c Jan 72c May	Bank of Toronto 10 Base Metals Mining 6 Bathurst Power class A 6 Class B 6	22	33 35 27 <sup>3</sup> / <sub>4</sub> c 27 <sup>1</sup> / <sub>2</sub> c 21 <sup>1</sup> / <sub>2</sub> 22 4 <sup>5</sup> / <sub>8</sub> 4 <sup>5</sup> / <sub>8</sub>	213,700 90 25	32½ Aug 9c Mar 17 Mar 4 Feb	38½ Jan 37½ Sep 22 Jun 6½ May
Dome Mines Ltd Donalda Mines Ltd Dulama Gold Mines Ltd	72c	15¼ 17 72c 73c 21½c 22c		16 % Aug 53c Mar 12 % c Mar	23 % Mar 1.09 Feb 30 % c Jun	Beauty Bros ** Beaulieu Yellowknife ** Bell Telephone ** 100	172	1691/2 172	29,000 593	38½ Aug 9c Mar 160 Mar	41½ Jun 25c Jan 174¾ Jun
Fast Sullivan Mines Ltd	4 %c	4½c 5c 2.80 2.90 33c 33c	3,740	4½c Sep 1.65 Mar 33c Aug	8½c Feb 3.50 Jan	Bevcourt Gold 1 Bidgood Kirkland Geld 1 Bobjo Mines Ltd 5	40c 18½c	32c 40c 15½c 18½c 11½c 13c	7,100 10,500 5,500	21c July 13c Aug 10c Mar	60c Feb 28c Jan 17c Jan
El Sol Gold Mines Ltd Formaque Gold Mines Ltd	1.10 18c	1.06 1.10	30,000			Bonetal Gold 1 Bonville Gold 1 Bordulac Mines 1	17c	16c 17c	2 700	13c May 2½c Apr	29c Feb 5c Jun
Found Lake Gold Mines Ltd Goldbeam Mines Ltd Goldvue Mines Ltd	90.	2¼c 2½c 5c 9c 11½c 13c	9,000 1,026 16,500	1½c Jun 5c Sep 10c Mar	6%c Mar 15c Jan 24c Jan	Bowes Co class B	4½c	25c 34c 22½ 22½ 3%c 4½c	25	25c Aug 22 Apr 3c Aug	57c Jun 24¼ Feb 6c Jan
Hollinger Cons Gold Mines Ltd	14c 10½	9.20 10½	5,500 1,553	10½c Aug 8.50 Jun	16c Feb 12 Jan	Brazilian Traction Light & Pwr com *	7.25 20 1/8	7.00 7.40 1934 201/8	2,560 2,445	6.50 July 17 Feb	11 Feb 22% May
Hudson-Rand Gold Mines Ltd Indian Lake Gold Mines Ltd Jack Lake Mines Ltd Joliet-Quebec Mines Ltd	4c	7c 7c 4c 4c 4c 4c 49 50	3,000 1,000 1,000	4c Jun 4c Aug 3c May	11c Jan 4c Aug 6c Feb	Brewers & Distillers5 Brewis Red Lake1 British American Oil common*	·	13% 13% 5c 5%c 22% 23%	100 2,000 1,690	13% Aug 4c Aug 20 Feb	16¼ Jan 7½c Jan 25 Jun
Kerr Addison Gold Mines Ltd		13 <sup>3</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>4</sub> 6.00 6.20	11,500 100 200	25c Mar 12 Jun 4.45 Mar	55c Aug 1434 Mar 7.65 Jan	Preferred25 British Columbia Electric pfd100	90%	26 26 90% 90%	295 110	23% Jan 90 Aug	27¼ May 99 Jan
Lake Shore Mines Ltd Lake Wasa Mines Lamaque Gold Mines Ltd		12 12½ 39c 59c 5.50 5.80	1,000	10½ July 39c Sep	14% Mar 58c Jan	British Columbia Forest Products*  British Columbia Packers class A* Class B*	37/8 81/2	3 <sup>3</sup> / <sub>4</sub> 3 <sup>7</sup> / <sub>8</sub> 13 <sup>7</sup> / <sub>8</sub> 13 <sup>7</sup> / <sub>8</sub> 8 <sup>1</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>2</sub>	2,475 155 535	3 Mar 11½ Apr 4¼ Mar	4% May 14½ May 8¾ Aug
Lebel Oro Mines Ltd Lingman Lake Gold Mines Ltd Lingside Gold Mines Ltd Louvicourt Goldfields Ltd	410	31c 41c 5c 8c	1.100 5,500 20,300 14,000	5.35 July 3c May 28c Aug 3c Jun	5.80 Sep 5c Aug 50c Feb 8c Feb	British Columbia Power A	271/4	261/4 271/4 31/8 31/4	515 675	24% Jan 2 Apr	271/4 Sep 31/4 Sep
Macdonald Mines Ltd	68c	60c 68c	69,400	42c Mar 40c July	1.45 Jan 1.90 Jan	Brutish Dominion Oil	25c 32c 32	22c 25c 32c 32c 28 32	2,000 120	16c Feb 25c July 22 Jan	35c May 37c Jan 35½ July
McKenzie Red Lake Gold Mines1	36c	1.85 1.85 55 56½ 36c 36c	200 50 1,000	1.65 Apr 54½ Aug 360 Sep	1.95 Feb 65 Mar 4½c May	Bruck Mills ° Buffadison Gold 1	25c 1.79	18c 28c	30,800	15c July 1.25 July	99c Jan 2.40 Jan
Nechi Cons Dredging Ltd New Calumet Mines Ltd 1 New Marlon Gold Mines Ltd Normetal Mining Coro Ltd	7 7 -	17c 17c	1,900 6,100 1,500	80c May 88c Mar 17c Aug	1.18 Jan 1.73 Sep 27c Apr	Buffalo Canadian Buffalo Red Lake 1	10c 9½c	9½c 10½c 7¼c 9½c 34¾ 35	7,000 6,500 200	66 Jun 6%c Aug 281/4 Feb	15½c Feb 25c Jan 35½ July
Norseman Mines Ltd O'Brien Gold Mines Itd Pandora Cadallic Gold Mines Ltd	war Nati	2.90 2.97 6c 6c 1.80 1.90	4,400 3,000 2,200	1.55 Mar 4½c July 1.50 Mar	3.00 Aug 6c Feb 2.17 Jan	Burns & Co class A	30½ 20½	30¼ 30¼ 19½ 21	25 1,444	21 Apr 13½ Feb	31½ July 20 Aug
Pandora Cadallic Gold Mines Ltd Pen-Rey Gold Mines Ltd Perron Gold Mines Ltd Pitt Gold Mining Co Ltd	4.5	4½c 5¾c 13½c 13½c 77c 77c	6,100 1,000 1,000	4½c Aug 10c May 70c May	7½c Jan 20c Feb 77c Aug	Calgary & Edmonton	5.80 11c 48c	5.15 5.80 10c 12½c 40c 49c	5,650 20,100 7,500	3.65 Feb 6c Feb 34c Mar	7.60 May 18c Jun 65c Jan
Quebec Labrador Development	171/0	5c 7c 68c 78c 15c 17½c	4,000 , 64,200 23,600	4%c May 57c Mar 15c Aug	9c Jan 89c Feb	Campbell Red Lake 1 Canada Cement common • Preferred 20	213/4	2.50 2.90 21 1/8 21 3/4 28 28	2,900 300 50	2.15 Apr 14¾ Mar 27 Apr	3.00 Mar 22½ May 29 July
Quebec Yellowknife Gold Mines Ltd 1 Quemont Mining Corp Ltd	100	61/8C 61/8C 141/2 141/2	1,000 100 2,000	6c Apr 13 July 8c Jun	65c Jan 14¼c May 15¼ May 17c May	Canada Iron Foundry common 10 Canada Machinery ° Canada Northern Power °		$     \begin{array}{ccccccccccccccccccccccccccccccccc$	95 240 180	13½ May 5 Feb 9¼ Aug	1634 Aug 7 May 11½ Jan
Santiago Mines Ltd 500 Sherritt-Gordon Mines Ltd 5 Siscoe Gold Mines Ltd 1	2.60	9½c 10c 2.35 2.66 40c 42c	6,000 12,600 5,500	8½c July 1.45 Mar 35c Apr	17c May 3.25 Apr 50c Apr	Canada Packers class Bo Canada Permanent Mtge100	17	16¼ 17 182 182	65	15½ Mar 181½ Aug	18 Jan 201½ Jan
Steeloy Mining Corp Ltd Steeloy Mining Corp Ltd Sullivan Cons Mines Ltd	500	53c 57c 5%c 8½c 1.30 1.50	8,034 6,000 7,150	50c Mar 5c Jun 99c Mar	67c Jan 10c Jan 2.08 Jan	Canada Steamship Lines com50 Preferred50 Canada Wire & Cable class B°	13 <sup>3</sup> / <sub>4</sub> 37 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>4</sub>	13 <sup>1</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>4</sub> 37 <sup>1</sup> / <sub>2</sub> 37 <sup>1</sup> / <sub>2</sub> 27 27 <sup>1</sup> / <sub>4</sub>	390 371 100	11 Mar 35 Feb 21½ Mar	14 May 42 Jun 31 Jun
Teck Hughes Gold Mines Ltd	0.55	2.75 2.75 6½c 7c	500 3,500	2.55 Apr 5c July	3.25 Mar 19%c Jan	Canadian Bakeries	2234	7½ 7½ 22½ 22% 20% 21%	50 665 3,400	5 Mar 21 July 17% Mar	8 Aug 23 Jan 24 Jan
westville Mines Ltd		3c 31/4c 4c 4c	2,500 2,000	2%c Aug 2c July	9c Jan 4½c Jan	Canadian Canners common **  1st preferred 20  Conv preferred **	20	20 20 26 26	280 50	16% Mar 23 Apr	22 May 28 Jun
Anglo-Canadian Oil Co Ltd	16c	14 1/2 c 16 1/2 c	1,200 19,700 1,000	1.60 Mar 11c Jun 1.25 Jan	3.50 May 32c Jun 2.25 May	Conv preferred*  Canadian Car common*  Class A	131/4	20 20 13 13½	40 700	17 Mar 10 Mar	21½ Jun 14% Jun 18½ Jun
Home Oil Co Ltd	9.10 10c	8.20 9.10 9c 10c	1,700 3,250	5.20 Feb	9.65 May 32 %c Apr	Canadian Celanese common	39	16½ 16½ 82 84 39 39	155	15 % Apr 56 % Feb 34 ½ Feb	89½ July 39¾ July
	19	19 19	125	:16 Feb	20 July	Canadian Celanese \$1 pfd25	<u> </u>	221/2 221/2	25	20½ Mar	23½ Jan

## CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED SEPTEMBER 3

STOCKS—	Friday Last Sale Pric	Weck's Range of Prices	Sales for Week Shares	1 7 23 21 37			**************************************		Friday Last Sale Pric	Week's Range of Prices	Sales for Week Shares	Range Sine	ce January 1
Pa Canadian Dredge*	<b>.</b>	Low High 19 191/2	230	Low 16 Mar	High 25 1/8 Jan	Gatineau Power	common	Par .		Low High	<i>2</i>	Low 18 Aug 101 Mar	High 20 Jan 108 Jan
Canadian Food Products common Class A **  Canadian Industrial Alcohol "A" **	13	9¾ 9½ 14¾ 14½ 12¼ 13	100 185 3,980	8 Mar 13½ Apr 10 Mar	12½ Jun 15¾ July 14 Apr	General Steel W	ed		, <del></del>	110¼ 110¼ 15½ 15½	100	101 Mar 107 May 14 Mar	111 Jan 17 Jun
Canadian Locomotive*  Canadian Malartic*  Canadian Oil Cos common*	25 70c	23 25 1/8 68c 75c	6,225 95	21 Mar 64c Aug 11 Mar	30 Jan 88c Feb 15 Jan	Preferred Giant Yellowkni	fe Gold Mines	100 1	5.55	102½ 104¼ 4.70 5.55	45 19,385	99 Apr 2.90 Mar	106½ Jan 6.10 Jan
5% preferred100  Canadian Pacific Railway25		13½ 13½ 101¼ 101¼ 17½ 18½	95 15 6,414	99½ Mar 12¾ Mar	103 Jun 21% Jun	Glenora Gold		i	8%c 70c	8c 8 <sup>3</sup> 4c 2 <sup>3</sup> 4c 2 <sup>3</sup> 4c 65c 70c	10,900 2,000 17,750	6½c Aug 2c Aug 52c Mar	14c Feb 4c May 80½c May
Canadian Tire Corp a Canadian Wallpaper class A Canadian Wirebound class A	7	24 1/4 24 1/4 17 1/2 17 1/2 25 1/2 25 1/2	65 25 15	24 Aug 17½ Sep 24 July	26¾ Jan 19 Jun 26 Aug	Goldale Mines .	d	1	64c 17c	58c 68c 17c 17c	32,200 2,850	48c Mar 11c Apr	1.09 Jan 19c May
Cariboo Gold 1 Castle-Tretheway 1 Central Leduc *	1.25	1.25 1.25 1.50 1.56	550 3,590	1.00 July 1.20 Mar	2.65 Jan 1.80 Jun	Golden Arrow Golden Manitou		1	12c 2.62	10c 12c 7c 8 <sup>3</sup> 4c 2.60 2.65	5,000 13,000 12,625	10c July 7c July 1.95 Mar	16c Jan 14c Apr 2.80 Aug
Central Patricia Gold Mines1	1.38	50c 57½c 1.23 1.40 17c 20e	8,500 23,800 25,700	1:05 Mar 1:30 Mar	49c Aug 1.40 Jan 33c Jan	Goldhawk Porcu	upine		- <del>5</del> c	6c 7c 3½c 6c	4,000 54,500	4%c Aug 3c Mar	16c Feb 9c Jan
Central Porcupine 1 Centremaque Gold 1 Chartered Trust 100	200	5½c 8c 131¼ 131¼	14,500 3	5c Aug 131 1/4 Aug	16c Feb 145 Jan	Goodfish Minin	g	1		10c 12½c 2½c 2½c	14,300 1,600	10c Mar 2c July	25½c Jan 4½c Mar
Chatco Steel preferred ** Chemical Research 1 Cheskirk Mines 1		71/4 71/4 40c 42c 41/2c 6c	35 1,200 9,700	7¼ Aug 30c Mar 4c Mar	8½ Feb 65c Apr 8½c Jan	Gordon Mackay	class A		11	112 114 10% 11	35 125	101 Feb 10 May	118 Jun 11 July
Chesterville Mines 1 Chimo Gold 1 Citralam Malartic 1	. 15c	2.45 2.80 13c 16c	21,771 7,000	2.20 Jun 7c July 2c Aug	3.00 Mar 30c Feb 5c Jan	Grandoro Mines	ets sper common		10c  1834	10c 10c 13 4c 13 4c 1734 19	500 1,000 1,870	10c July 13½c Aug 15% Mar	16c May 18c July 201/4 Jun
Coastal Oils ** Cochenour Willans **		2c 3½c 13½c 13½c 1.80 2.15	48,000 500 27,250	13½c Aug 1.72 July	22c Jun 2.45 Jan	A preferred	pc: common	*	431/2	43 43½ 4¼ 4¼	250 180	40½ Mar 4 Mar	44½ May 5 Jun
Cochrane Dunlop common* Class A*		8 8 13¾ 14	155 275	6% Mar 12½ Mar	8 Aug 14% May	Gulf Lead Mine	Alabastine	1	95c 1.50 27c	86c 95c 1.50 1.65 21%c 27c	8,174 9,450 3,600	60c Mar 1.14 Aug 20c Jun	1.15 Jun 3.20 May 37c Apr
Cockshutt Plow         *           Coin Lake         1           Colomac Yellowknife         1	16 1/2	15% 16½ 23c 24c	2,100	10 Feb 16c July 5c Mar	17 Aug 27c Feb 7%c Feb	Halcrow Swayz	Alabastinee	1	16 	15 1/4 16 3 1/2 c 5 c 9 9	1,040	13 1/4 Mar 3 1/2 c Aug	17% May 5½c July
Commonwealth Petroleum*  Coniagas Mines5	77	5 1/4 c 6 c 54 c 54 c 1.45 1.50	16,500 2,000 1,225	46c Apr 1.40 Apr	55c Apr 1.51 July	Hard Rock Gold	Mines	1	28c	22c 31c	50 53,700	6% Mar 12c July 9½ Mar	9% May 32c Jan 12½ Jun
Consolidated Bakeries	12	90c 90c 12 12¾	925 120	65c Apr 12 Apr	1.10 Jun 16¾ Jan	Harker Gold Harricana Gold		1 1		7e 7e 6½c 7e	2,200 6,500	5½c July 5c Mar	12c Jan 15c May
Consolidated Beattie Mines 2 Consolidated Central Cadillac 1 Consolidated Duquesne Mining 1		60c 69c 15c 18c 59c 61c	29,793 5,500 4,634	54c July 13c Aug 55c Aug	85c Jan 21c Jan 61c Sep	Headway Red La	ake	1	1.00 4c	75c 1.04 3c 4c 42c 45c	27,435 2,000 3,400	65c Aug 3c Aug 35c July	1.04 Sep 7c Jan 95c Jan
Consolidated Homestead Oil	$^{16c}_{116\frac{3}{4}}$	14c 16c 114½ 117½	46,500 2,041	11c Jun 91½ Mar	32c Jun 121% Jun	Highwood Sarce	see	*	14c 9c 103/8	10½c 14c 8c 9c 9.50 10%	79,500 3,000 6,675	10c Mar 7c Aug 8.50 Jun	24½c Feb 15c Jan 12 Jan
Consolidated Press class A		$ \begin{array}{ccc} 9\frac{1}{2} & 9\frac{1}{2} \\ 2\frac{1}{2} & 2\frac{1}{2} \end{array} $	15 600	8 Apr 2½ Aug	10% Feb 3½ Mar	Home Oil Homer Yellowki	nife	î	9.00	8.10 9.05 5½c 7c	20,230 3,500	5.35 Feb 5c May	9.70 May 9c Feb
Consumers Gas 100 Conwest Exploration Crestaurum Mines 1	1.23	147 149 1.20 1.33 20c 21c	248 14,500 5,000	70c Mar 18c July	1.35 July 30c Jan	Howey Gold	es	1	35½c 27c	32c 38c 23½c 27½c	16,000 21,250	25 1/4 c Mar 18 c Mar	42c Jun 32c Jan
Croinor Pershing 1 Crowshore Patricia 1 Cub Aircraft *	60c 14c	53c 60c 10c 14c	3,200 5,000 500	40c Aug 8c Aug 45c Aug	90c Mar 19c Apr 1.06 Jan	Hudson Bay Mir	ning & Smelting	•	40c 51	40c 40c 50½ 51 2¼c 3c	500 1,225 4,500	26c May 43½ Jan 2c Jun	40c Sep 53½c Jun 4c May
D'Aragon Mines1 Davies Petroleum	90	60c 60c 7 <sup>3</sup> / <sub>4</sub> c 9c 12 <sup>1</sup> / <sub>2</sub> c 16c	13,500 7,000	7c Mar 10c Mar	21c Jan 20c Apr	Hunts Ltd class Imperial Bank	A	<sup>a</sup>	26 1/4	8 8½ 25¾ 26¼	100 810	7½ Mar 23¾ Apr	10% Jan 27 Feb
Davis Leather class A * Delnite Mines * 1	22	22 24 1.35 1.55	90 3,900	23½ Mar 1.05 Apr	26½ July 1.60 Jan		925 1125 - 145 - 1		175% 1.35	15½ 175% 1.30 1.35	28,351 19,289	14 Mar 1.25 July	19% May 1.95 Jun
Denison Nickel Mines 1 Detta Red Lake 1 Dexter Red Lake 1	14c	6c 9c 10c 14 <sup>3</sup> / <sub>4</sub> c	15,500 87,800	5c Mar 10c July 26c Aug	10½c May 48c Feb 45c Mar	Imperial Varnish	o of Canada ordin n common d	u	13% 6c	13 13 % 15 ½ 15 ½ 4c 6c	295 50 13,000	12 Mar 14 Mar 4c Aug	14¼ Jan 17 Jan 7c Feb
Dickenson Red Lake1 Discovery Yellowknife1	- 1 55	30c 30c 48c 58c 29c 40c	2,700 27,300 94,750	43c July	82c Jan 64c Jan	Inspiration Mini	Co	1	43c	91/4 51/2 40c 45c 271/4 271/4	175 10,325 50	8¼ Feb 34c July 25% Mar	11 May 55c Jan 31% May
Distillers Seagrams2 Diversified Mining	181/2	18 18½ 38c 41c	700 5,000	16% Feb 30c July	22% May 65c Jan	International P	ickel Co common		36½ 13¾	361/a 363/4 131/4 131/2	3,710 13,832	2934 Mar 11 Mar	39% Jun 16% Jun
Dominion & Anglo Invest common* Dominion Bank	110	16 17 110 110 24 <sup>3</sup> / <sub>4</sub> 24 <sup>3</sup> / <sub>4</sub>	7,095 23 305	16 Aug 95 Mar 24 Aug	23% Mar 110 July 27 Feb	Island Mountair	anium n Mines	50c	49c 1.00	48c 52c 1.00 1.00 5c 5c	45,109 500 2,500	40c Mar 1.00 Apr 3%c July	84c May 1.45 Feb 7c Jan
Dominion Foundry & Steel	-253/4.	25 1/8 25 3/4 85/8 9 1/8	570 175	22 Mar 6 Mar	28 Jan 12¼ May	Jack Waite Minis Jellicoe Mines	ng	1		8 1/4 c 8 1/4 c 5 c 5 c 17 c 21 c	1,000 1,500 9,950	8c July 3c Aug 15c July	12c Jan 7c Jan 58c Feb
Dominion Malting common*  Dominion Scottish Invest com1		24 24 5 5	450 55	23 Feb 3½ Mar	24 Sep 5¾ July	Joliet Quebec M Kayrand Mining	lines	1	53c 7c	44c 57c 6c 9c	97,150 12,000	25c Mar 5c Apr	57c Sep 14c Jun
Preferred 50  Dominion Steel & Coal class B 25  Dominion Stores ••••••••••••••••••••••••••••••••••••	171/4	43 44 16¼ 17¾	175 3,972	40 Feb	46 Jun 195% May 26½ Jan				23c	17c 24c 29 29 10c 13c	49,750 25 8,500	15c July 24 Apr 10c Aug	27c Jun 29 Sep 50c Jan
Dominion Tar & Chemical pfd23½ Dominion Textile common100		23 23 21¼ 21¼ 11% 12	155 25 760	21¼ Mar 19¾ Mar 11 Feb	22½ Aug 13½ May	Kerr-Addison _	n Gate	1	14 10c	13 % 14 9c 11c	4,250 43,000	1134 Jun 8c Apr	15 Jan 22c Jan
Dominion Woollens Donalda Mines1	16	15¾ 16 65c 73c	118 35,100	10½ Mar 51c Mar	18½ Jun 1.10 Feb	Kirkland-Hudson Kirkland Lake	n site	1	1.48	50c 50c 1.27 1.50 15c 15c	1,200 27,800 700	36c Apr 1.26 Aug 11c Apr	60c Jun 1.78 Jan 19c Jan
Dulama Gold Mines Ltd	47/8	19½c 22c 4c 5c	13,300 26,800	17c Jan 4c Aug	30%c Jun 12c Jan 33c Jan	Labrador Mining	Ltd g & Exploration	1	6.00	23 % 24 1/4 5.60 6.25	270 8,450	23 Mar 4.10 Mar	25½ Jun 7.75 Jan
East Crest Oil	7c	8½c 10c 6½c 7c 33c 33c	4,000 3,100 1,200	7c Jun 5½c Mar 26c Feb	10c Jan 50c May	Lake Fortune G	ines		3c 11 <sup>3</sup> / <sub>4</sub>	74c 94c 3c 4c 11¼ 12½	3,000 3,710	38c Mar 2c Feb 10% July	94c Sep 5c May 14 <sup>3</sup> 4 Mar
East Malartic Mines1 East Sullivan Mines1	1.60	1.40 1.65 2.60 2.90	17,925 22,650	1.33 Aug 1.64 Ma <b>r</b>	2.08 Feb 3.50 Jan	Lake Wasa Mini	ng	1	2.35	36c 40c 2.25 2.41	7,300 2,300	25c May 1.95 Aug	70c Jan 3.00 Feb
Eastern Steel * Eddy Paper class A20	81/4 181/2	8 8¼ 18¼ 19	275 670	6¾ Mar 16 Mar	10 May 20 May	Lamaque Gold Lapaska Mines	ines	1	5.35 7½c 4c	5.58 5.85 5c 3½c 3½c 4½c	2,234 33,509 27,000	5.40 July 3c Jun 3c Aug	6.95 Feb
Elder Mines1 Eldona Gold Mines1 El Sol Gold1	1.11	31c 36c 1.05 1.18 16c 20c	24,850 198,350 12,200	24c July 55c Mar 11c July	74c Jan 1.54 Jun 25c Jan	Laura Secord	s	3 1	15 43/4c	14½ 15½ 4¼c 4%¢	250 16,000	12 Mar 2½c July	17½ Jan 5½c Aug
Empire Brass class A ** Eureka Corp **		20 20 1.80 1.82	35 2,116	19 May 1.15 Apr	21 July 4.55 Jan	Leduc-West Oil Leitch Gold Mi	nes Ltd	1	90c 1.16	89c 90c 1.10 1.18	2,500 7,100	60c Mar 1.10 Mar	1.19 May 1.25 Jan
Falconbridge Nickel	4.50	4.30 4.65 16¾ 16¾	1,965 75	3.60 Mar 15¼ Mar	5.05 May 18% May	Lexindin Gold Lingman Lake (	Gold Mines	1	42c 97c	8c 8c 6c 6c 31c 43c 75c 1.00	500 500 60,400 20,420	6½c July 6c Aug 25c July 67c July	16c Jun 14c Jan 59c Feb 1.50 Jan
Fanny Farmer Candy Shops	40	40 40 6 81/8 971/2 106	35 3,660 170	34 Mar 3½ Mar 85 Mar	47½ Jan 8½ Sep 106 Sep	Loblaw Groceter	Gold Mines Ltd_	•	30	30 30½ 28¼ 28¼	400 100	26 % Mar 24 ½ Apr	31 Jan 29% Aug
Fittings Ltd common*		5½c 6c 8 8	1,500	4%c July	7c May 8½ Jun	Lunward Gold	fields	1	67c	60c 70c 12c 13½c	82,100 3,500	40c Mar 10c July	1.50 Feb 20c Feb
Class A*		12½ 12½ 2 2⅓	340 1,100	11 Mar 2 Jun	12½ Sep 3¼ Feb	Lynx Yellowknii	fe	°	9c 2.50	7c 9c 2.27 2.65 59c 70c	3,500 	6c Aug 2.20 July 40c July	11½c Feb 3.00 Jan 1.95 Jan
Fleury-Bissell pfd100 Ford of Canada class A Francoeur Gold*	251/4	16 16 ½ 25 25 ½ 8c 8c	250 1,240 500	13¾ Feb 21 Jan	16½ Aug 27 May 15c Jan	Macfie Red Lak	e e utt Gold Mines	1	70c 9½c	59c 70c 8½c 9½c	12,100 43,100	6c Aug	1.95 Jan 12c Jan 1.54 Feb
Francoeur Gold Frougher Exploration Gair Co preferred100	2.05	1.85 2.05 90½ 91	8,170 179	7c Apr 1.30 Mar 86½ Aug	2.29 Feb 94 Jan	MacMillan Evno	rt class A		105/8 91/8	10 1/4 10 5/8 85/8 9 1/8	1,010 2,225	9 Feb 4% Mar	11 July 9% Sep
For footnotes see page 44.			Table 1			• · · · · · · · · · · · · · · · · · · ·	All the real bloods (News)	A SECTION	1000		102 100 200	ago Parra de	Sent Section

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED SEPTEMBER 3

	(33)	rest.	Pasti	r	•		NGE FOR WE
STOCKS—		Friday Last Sale Pric	e of	ek's ange Prices	Sales for Week Shares		ce January 1
Madsen Red Lake Gold Mines_ Magnet Consol Malartic Gold Fields	Par	2.65 1.88	2.30 20c	22c	27,575 2,200	Low 2.25 July 16c Aug 1.50 Apr	High 3.15 Jan 40c Feb
Manitoba & Eastern Maple Leaf Milling Maralgo Mines	:	1.08	1.65 2½c 14%	3c 15	29,100 3,500 1,605	2c Aug 11 Mar	4c May 15 Sep
Marcus Gold Martin-McNeely Massey-Harris common	<u>:</u>	5c 22½	10c 5c 211/4	221/2	6,900 3,300 1,000 6,475	9c Aug 3c Aug 3c Aug 16 Mar	31c Jan
Preferred	20 :	26 8½ 14¼	123/4	8½ 14¼	225 250 1,980	24 Mar 7¼ July 9% Mar	30 May 9% Jan 16 May
McDougall-Segur McIntyre Porcupine McKenzie Red Lake	* 5	13c 55 <sup>3</sup> / <sub>4</sub> 40c	98 13c 551/4	13c 56½	1,000 873	90 Feb 9c July 54½ Aug	100 July 15c Jan 66 Mar 75c Jan
McMarmac Red Lake Gold Wercury Mills Mid-Continent Oil	<u>1</u> ,	13½c 7¼c	20	40c 14½c 20¼ 7¼c	29,500 17,105 250 5,000	32c Aug 8c Jun 15½ Mar 5½c Mar	
Mining Corp Model Oils Modern Tool Weeks		1.50 40c	9.50 36c	9.90 40c	3,006 4,000	1.15 Aug 6.10 Mar 22c Mar	3 Jan 10¼ May 40c Sep
Modern Tool Works  Moneta Porcupine  Montreal Locomotive  Moore Corp common  Mosher Long Lac  Mylamaque Mines	1	4% 40c 15½ 73%	73½ 11c	5 42c 15% 73% 11c	175 11,200 420 75 1,500	28c Mar 14 Mar 65 Feb 9c Apr	54c May 18¼ May 76 Apr 15c Feb
National Drug preferred National Hosiery class A Class B	5	1334	1334	12c 11½ 13¾	3,700 100 25	10c Jun 10¼ Mar 10 Apr	
National Steel Car National Trust Negus Mines Neilsons (Wm) preferred	• 10	2334 2.36	23 25½ 2.09	23 <sup>3</sup> / <sub>4</sub> 25 <sup>3</sup> / <sub>4</sub> 2.37	600 65 25,900	10 Apr 18¼ Mar 24 Feb 1.91 Mar	14¼ Aug 26¼ May 28½ Jan 2.99 Feb
New Calumet Mines New Jason	1	1.70 58c	1.64 50c	103 1.73 60c	34,850 37,239	100 % Apr 75c Mar 31 ½c July	103½ Jun 1.73 Aug 60c Sep
New Marion Gold Newnorth Gold New Norzone New Pacalta Oils	1. 1.	20c	14c	21c 4½c 17c	25,800 12,500 88,250	3c Aug 12c Jun	31c Jan 4%c Jan 28c Jan
New Rouyn Merger Nib Yellowknife Nicholson Mines	1	10½c 6½c 15½c	8½c 1 23c 6c 10½c	25c 6½c 16c	19,000 4,892 8,500 41,600	20c Aug 4c Mar 4c Mar	33c Apr 46c Jan 8c July
Noranda Mines  Norbenite Malartic		1.25 4934 15c	1.25 481/4 111/4c	1.25	200 1,845	1.04 Apr 43 Mar 10½c Aug	16½c Jun 1.50 May 52 May
Normetal Mining Norpick Gold Mines	i	2.87 8c	2.85 5½c	2.99 9c	11,000 15,735 18,500	1.50 Mar 4c Jun	4
Jorthern Canada Mines Jorth Inca Gold		5½c 39c	4 1/8 c 47 c 37 c	470 40c	13,500 1,000 40,700	4c Apr 38c Aug 14c Apr	10c Jan 55e Jan 48c Aug
Forthland Mines (1940)	5	5 <sup>3</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>4</sub>	3c 5 5¾	3c 534 534	500 1,000 2,400	2c July 3 1/4 Mar 5 1/4 Apr	4½c Feb 5% July 6 July
PBrien Gold Mines Ogama-Rockland Okalta Oils PLEARY Malartic		1.95 55c 1.45 13c	1.78 53c 1.20 10c 1	1.96 55c 1.45 3½c	14,000 3,000 6,900 69,000	1.40 Mar 50c Aug 92c Jan 10c Mar	2.20 Jan 90c Jun 1.84 May 16c May
Omega Gold Omnitrans Exploration Drange Crush	1	6c 5½	4c 5c 5½	4c 6c 5%	1,000 14,500 425	3c July 5c July 5½ Sep	7½c Jan 16c Jan 10¾ Jan
Prenada Gold Priac Red Lake Ssisko Lake Mines	1 1	9½c 8½c 76c	9½c 7½c 60c	10c 9c 78c	5,000 19,000 24,900	5c Mar 6c Aug 50c Mar	11c, Apr 18½c Feb 1.15 Jan
Osulake Mines Pacific (Eastern) Pacific Petroleum	1	1.41	19c 7c 1.30	22c 7c 1.42	15,900 500 13,050	14%c July 4c Apr 80c Mar	70c Feb 11c Feb 1.48 July
age Hershey Tubesamour Porcupine Mines Ltd 2andora Cadillac 2ardmaque Mines 2arbec Malartic	i	38 1/4 1.30 5 1/2 c 5 c 3 c	1.15	38 ½ 1.33 5 ½ c 5 c 3 c	210 19,785 8,500 2,500 3,500	28 Feb 1.06 Apr 4c Aug 4c Aug 2c May	39¼ Jun 1.55 Jan 7½c Jan 8c Mar 5c Mar
aymaster Cons Mines en-Rey Gold Mines erron Gold	1	39½c 12½c	36c 3 12c 1 70c		20,950 13,100 7,500	33c Jun 10c Mar 65c Apr	46c Jan 20c Feb 82c Feb
Piccadilly Porcupine Pickle Crow Gold Mines Pioneer Gold Porcupine Reef Gold	1	7c 2.15 2.61 50c		7c 2.23 2.65 50c	13,500 9,780 2,100 17,910	4c Aug 1.80 Aug 2.30 Aug 37c July	16½c Feb 2.30 Jan 3.50 Feb 56c Jan
owell River owell Rouyn Gold common Voting trust ctfs ower Corp	i	45 67c 16	44 65c 61c	45 70¢ 67¢	570 4,500 1,500	37 Feb 50c Mar 50c Aug	45¼ July 88c Jan 72c Feb
ressced Metals reston East Dome roprietary Mines	1	1.65	1.60	16 13¼ 1.72 14%	385 580 8,110 200	11 Feb 10 % Feb 1.50 July 13 % May	17½ May 17% May 2.10 Jan 15 Feb
urdy Mica Mines puebec Gold puebec Labrador	<u>1</u>	35c 80c		5 1/4 c 35 c 80 c	3,000 2,000 35,400	5c Sep 30c Mar 55c Mar	8¾c Mar 48c Jun
uebec Manitou pueenston Gold puemont Mining puinte Milk class A		78c 52c 1434	75c 44c 13%	78c 52c 1434	5,285 11,900 3,047	52c Mar 39c July 10¼ Mar	90c Aug 86c Jan 15% May
egcourt Goldenable Mines	1 1	6½c	8% 4½c 2.60	9 6½c 2.60	200 14,100 100	8% Sep 4c Apr 2.30 Feb	9½ Feb 9c Jan 3.00 Jun
eno Gold ichmac Gold (1936) iverside Silk class A	73c	7c 16c	7c 14c 17 30	7c	500 21,300 25	6c July 13c Aug 30 Aug	13c Jan 28c Feb 33½ Jun
obertson Mfg common oche Long Lac cochette Gold toxana Oils Co		42 11c	41 5½c 5	42 1/2¢	55 1,000 1,500 17,600	41 Aug 4c July 9c Apr	46 May 8c Jan 17c May
toyal Bank toyalite Oil toybar Chibougamau	10	24 <sup>3</sup> / <sub>4</sub> 19		360 2434 19 70	385 25 1,000	23c Aug 23¼ Mar 16 Feb 5c Aug	49c Jan 25% Jan 20 July 16c Mar
tupununi Mines Russell Industries common aguenay Power pfd			9½c 17 1	11c	20,200 1,450 30	5c Mar 13 Feb	23c Jan 19 May

San Carrie	Friday	Week's Range	Sales for Week		
STOCKS—	Sale Price	of Prices Low High	Shares	Range Since	
St Lawrence 2nd pfd new 1		141/2 141/2	200	14 ¼ Aug	High 1434 Aug
St Lawrence Paper	83	82 83	125	80 Aug	85 Aug
San Antonio Cold Mines Ltd1	3.80	43½ 46 3.15 3.80	430 7,868	43 Aug 3.00 Aug	46 Sep
Damiorm WinesI	8c	7½c 8c	8,200	7½c July	4.35 Feb 17c Jan
Scarfe class A		14% 15	95	14 May	16¼ Jan
Shawinigan Water & Power	50c 225/8	44c 51c 22% 22%	34,700 465	14 May 38c Mar 20½ Feb 44½ Mar	67½c Feb
Preferred100 Shea's Wpg Brewery class A50c		471/2 471/2	50	44½ Mar	23% Jun 49 July
Share Sale Sale		111/4 111/4	300	10 Feb	11% July
Sheep Creek Gold 50c Sherritt Gordon 1	1.25 2.55	1.12 1.25 2.35 2.65	5,100 64,013	98c Mar	1.25 Sep 3.20 Apr
Sick's Breweries common • Voting trust certificates	153/4	151/2 16	675	11 /4 Mar	16½ Jun
Sigma Mines (Quebec)1	7.10	15 15½ 6.75 7.10	415 1,860	11¾ Mar 6.50 July	16 May 8.50 Feb
Silanco Mining	40c	40c 48c	13,900	35c Jun	70c Feb
Silver Miller Mines 1	39c	31c 40c 9% 9%	61,500	20c July	48c Jan
Simpson's Ltd class A	9% 28½	28 1/2 28 7/8	120 190	9½ July 24 Mar	12% Jan 31 <b>J</b> un
Silverwood Dairies class A Simpson's Ltd class A Simpson's Ltd class A Simpson's Ltd class B Simpson's Ltd class B Simpson's Ltd class A Silverwood Silver	231/4 1001/4	22½ 23¼ 100 100¾	160 120	18 Mar 96 Mar	26 Jun 101½ Jan
Siscoe Gold1	42c			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	ag Nag Marin Lagran
Sladen Malartic Mines1	420	38c 43c 26c 30c	10,265 6,900	34c Mar 25½c Aug	55c Apr 39c Jan
Slater (N) Co common 20 Southam Co*	181/4	27 27 18¼ 18¼	25 10	25 Mar 17½ Mar	30 May 20 July
Springer Sturgeone Stadacona Mines (1944)*	1.40	1.33 1.48			Strate Alexander
Stadacona Mines (1944)*	57c	55c 57c	3,466	• 1.18 Mar 49c Mar	1.56 May 68c Jan
Standard Chemical* Preferred100	71/8	634 71/8 833/4 833/4	800 15	5¼ Mar 83¾ Aug	8 % May
Standard Paving preferred*		201/4 201/4	100		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
Standard Radio class A		$5\frac{1}{2}$ $5\frac{1}{2}$	55	4 Apr	5 ½ Jun
Stedman Bros	90c	68c 90c	26,300 145	60c July 13% Feb	90c Sep 15 July
Steel Co of Canada common	80	791/4 80	95	67 Feb	State Same Park
Steeley Mining	81/4C	5c 81/4c	10,500	5c Sep	12c Apr
Sterling Coal 100	1.98	1.90 1.98 10 10	11,525 90	1.68 Mar 10 Sep	2.40 Jan 10 Sep
Sturgeon River Gold1	. 18c	17c 18c	1,600	15c July	21c Mar
Sullivan Cons Mines1 Surl Inlet50c	1.52	1.27 1.52 9½c 9¾c	14,216	99c Jun 9c May	2.05 Jan
Sylvanite Gold Mines1	1.54	1.35 1.56	1,000 21,830	1.25 July	190 Jan 1.99 Jan
Taku River Gold* Tamblyn Ltd common*	263/4	30c 33c 263/4	2,500 80	27¼c July 23¾ Mar	61c Jan 29½ Jan
Teck-Hughes Gold Mines	. 2.73	2.44 2.85	6,699	2.35 July	3.50 Jan
Thurbois Mines1	30c	27c 35c	14,100	27c Aug	49c Feb
Toburn Gold1 Tombill Gold*	62c	62c 65c	25,000 995	5c July 60c Apr	21c Jan 80c Jun 12½c Jan
		6½c 6½c	700	6½c Sep	12½c Jan
Toronto Mortgage50	86c	81c 86c 100 100 1/8	32,800		86c Sep
Towagmac Exploration 1 Transcontinental Resources	98 F	8c 10c	3,400	6c July	108 Jar 12c Apr
Transcontinental Resources	42c	36½c 42c	17,800	35c Mar	63c Jaj
Union Gas Union Mining 1 United Corp class B 5 United Fuel class A preferred 55 B preferred 255	7%	71/4 8 9c 9c	2,345 1,485	7 Aug 8c Aug	10 Jan 12c Jun
United Corp class B	48 1/2	20 1/2 21 1/2	340	16 Feb 45¾ Apr	25 Jur
B preferred25	16	48½ 48½ 15% 16	25 50	13½ Mar	493/4 Jul 163/4 May
United Keno Hill	1.45	1.36 1.45	9,673	1.15 Mar	
United Steel1	$\frac{7\frac{1}{2}}{1.84}$	7½ 75/8 1.57 1.84	330 12,854	5 % Mar	81/4 Man
Ventures Ltd	6.30	5.80 6.30	1,426	5.15 Mar	2.35 Jan 7.20 Feb
***************************************	9.00	8.90 9.10	3,170	4.60 Jan	9.45 Aug
Walker (Hiram) (G & W)	27 1/8 13	27 27 1/4 13 13	225 25	24 Mar 13 Aug	31¾ May 14½ Jan
Wekusko Consolidated1 Westeel Products	121/4c	10c 121/4c 34 34	6,000	9c Aug	19 1/2 c Mar
Western Grocers common		22 22	25		34 Aug
Preferred100		243/4 25	60 160	21 Aug 2434 Sep	25 Jan 33½ Jan
Class A²		33 33	45	32 July	36¼ May
Weston (Geo) com0 Preferred100	25 99¾	24 <sup>3</sup> / <sub>4</sub> 25 99 <sup>3</sup> / <sub>4</sub> 99 <sup>3</sup> / <sub>4</sub>	305 175	22 Feb 97½ Mar	28 Jan 101% Jan
Wiltsey-Coghlan1	9c	7c 9c	6,500	5c Mar	12c Feb
Winchester Larder1 Wingait Gold1	7½c	7c 71/4c 51/2c 71/2c	1,000 11,000	6c May 5c Jun	10c Apr 11c Mar
Winnipeg Electric common*	263/4	261/4 267/8	823	201/8 Feb /	28¼ July
Preferred100	98	98 98	70	95 Apr	100 Apr
Wool Combing5 Wright-Hargreaves*	2.75	19 1/8 19 1/8 1.64 2.83	6,880	19 Aug 2.25 July	24 Jan 2.90 Jan
Yellorex Mines1	24c	20c 24c	5,300	18c Jun	40c Feb
Yellowknife Bear Mines1 Ymir Yankee Girl	73c 5c	56c 73c 5c 5c	27,550 2,500	55c Aug 3%c Aug	81c May
York Knitting class A*	61/4	61/4 61/4	25	6¼ Jun	9c Jan 8¼ Jan

## Toronto Stock Exchange-Gurh Section

i di dhid Sidek		200 1 1 1250	- JUDEN STATES	Juin J	ection	
STOCKS-	Canadia Friday Last Sale Pric	W	ds eek's ange Prices	Sales for Week Shares	Range Since	- January 1
Par		Low	High		Low	High
Andian National Asbestos Corp British Columbia Pulp & Paper com Brown Co common 1 Preferred 100 Bulolo Gold 5	4½ 113½	7 <sup>1</sup> / <sub>4</sub> 25 <sup>3</sup> / <sub>4</sub> 117 4 <sup>1</sup> / <sub>2</sub> . 112 <sup>3</sup> / <sub>4</sub> 17 <sup>1</sup> / <sub>4</sub>	73/8 26 118 41/2 114 171/4	200 200 60 600 645 150	6½ Apr 25 Jan 72 Mar 3% Feb 80 Mar 15½ Jun	10 Jan 30 Ma 135 Jun 6% Jan 115½ Jun 18 Jan
Canada & Dominion Sugar	22½ 78 2½	18 <sup>3</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>8</sub> 78 2 <sup>1</sup> / <sub>2</sub>	187/8 221/2 78 21/2	180 125 10 100	15½ Apr 19¾ Mar 73½ July 1.50 Apr	20 Ju 24½ Jai 78 Sej 3 Jul
Canadian Vickers common SCANAGIAN Western Lumber SCANAGIAN Westinghouse Consolidated Paper SCANAGIAN CONSOLIDATION	41/4	35 4½ 495/8 195/8	35 43/8 495/8 203/4	420 1,555 105 4,575	20½ Apr 3% Feb 39 Mar 14% Mar	43½ Jun 45% Ma 51½ Jun 21½ Ma
Dalhousie Oil * Disher Steel common * Dominion Bridge * Domnacona Paper *	42c 29¼ 22	39c 5 29 <sup>1</sup> / <sub>4</sub> 21 <sup>3</sup> / <sub>4</sub>	42c 5 291/4 22	4,125 140 60 250	33½c Mar 2¾ May 27 Feb 20¼ Mar	60c Jan 5½ Au 33¼ May 23¼ Jan
Foothills Oil	3.10 26 66 26 4.30	3.05 26 645/8 243/8 4.10 55c	3.10 26 66 <sup>3</sup> / <sub>4</sub> 26 4.30 55c	1,000 75 2,045 1,555 1,345 600	2.60 Jun 20 Feb 46 Mar 20 Feb 2.25 Feb 55c Sep	4.10 Jan 34 Apr 70% Jun 28 Man 4.80 Apr 1.00 Feb

## **OVER-THE-COUNTER SECURITIES**

Quotations for Friday September 3

## **Investing Companies**

Mutual Funds—	Par	Bid	Ask	Par	Bid	Ask
Asygnautical Secourities		5.19	5.70	Managed Funds—		
Affiliated Fund Inc	_11/4	4.21	4.60		3.67	4.05
Amerex Holding Corp	10	26	28 4.28	Business Equipment shares 1c	4.10	4.52
Associated Standard Oilsto	cks	3.91				3.56
Associated Standard Olisto Shares series A Axe-Houghton Fund Inc. Axe-Houghton Fund B Beneficial Corp Blair Holdings Corp Bond Inv Tr of America Boston Fund Inc. Bowling Green Fund Inc. Broad Street Invest Corp.	2	91/4	10	Electrical Equipment shares_1c General Industries shares_1c Home Furnishings shares1c	4.19 4.37	4.62
Axe-Houghton Fund Inc	1	7.95	8.59	Home Furnishings shares1c	4.00	
Axe-Houghton Fund B	5	15.62	16.98	None-Ferrous Metals	3.67	4.05
Beneficial Corp		37/8	5 3/8 4 1/2	Paper snares1c	4.19 4.68	4.62
Bond Inv Tr of America		95.38	99.35	Steel shares1c	4.53	5.16 4.99
Boston Fund Inc	1	19.44	20.02	마음을 보기가 있다. 그는 사람이 가게 되는 것은 그들었다는 것이 되면 제작되었다.		1,00
Bowling Green Fund Inc	10c	8.74	8.75 18.24	Manhattan Bond Fund Inc10c	7.55	8.27
Broad Street Invest Corp.	5	16.87	18.44	Mass Investors Trust 1 Mass Investors 2d Fund 1 Mutual Invest Fund Inc 1	26.39	28.58
			19.60	Mutual Invest Fund Inc. 1	11.92	12.89 16.21
Bullock Fund LtdCanadian Inv Fund LtdCentury Shares TrustChemical FundCentury Shares Committee Securities com	i	3.95	5.05		14.00	10.21
Century Shares Trust	1	28.33	31.53	Nation-Wide Securities-		
Chemical Fund	1	13.71	14.83	Balanced Fund1 National Investors Corp1	13.63	14.64
Christiana Securities com-	100 2,8	310	2,910	National Security Series—	9.15	9.89
Chemical Fund Christiana Securities com. Preferred Commonwealth Investment Delaware Fund Dividend Shares	100 .	5.82	6.33	Bond series 1 Low Priced Bond Series 1 Low Priced Bond Series 1 Preferred Stock Series 1 Income Series 1 Speculative Series 1 Stock Series 1	6.76	7.39
Commonwealth Investment.	<u>-</u>	15.00	16.39	Low Priced Bond Series1	6.58	7.19
Dividend Shares	_25c	1.48	1.63	Preferred Stock Series1	7.05	7.70
Section 1 to the second of the		4. 8	1 10 1	Speculative Series	4.60	5.03
Eaton & Howard-	100	24.58	26.28	Stock Series	5.53	3.86 6.03
Balanced Fund		16.08		Stock Series 1  Stock Series 1  Industrial Stock Series 1  Selected Group Series 1  Low Priced Com Stock Series 1	6.43	7.03
Faulty Fund Inc	20c	3.99	4.10	Selected Group Series1	3.82	4.17
Stock Fund  Equity Fund Inc Fidelity Fund Inc Financial Industrial Fund I	5	25.32	27.37	Low Priced Com Stock Series 1	3.89	4.25
Financial Industrial Fund	Inc_1	1.90	2.07	wew England Fund1	14.78	15.85
First Boston Corp	10	29 5.59	6.21	New York Stocks Inc-		
First Boston Corp———— First Mutual Trust Fund Fundamental Investors Inc Fundamental Trust shares	2	14.52	15.91	New York Stocks Inc-	9.66	10.59
Fundamental Trust shares	A_2	5.91	6.80	Automobile1	6.54	7.17
General Capital Corp General Investors Trust	1	44.75	48.12	Rank stock	7.10	7.78
General Investors Trust	1	5.35	5.74	Building supply	8.79	$\frac{10.73}{9.71}$
				Chemical1	11.17	12.24
Group Securities— Agricultural shares	1c	6.88	7.46	New York Stocks Inc— Agriculture— 1 Automobile 1 Aviation 1 Bank stock 1 Building supply 1 Chemical 1 Corporate bond series 1 Diversified Industry 1 Diversified Industry 1 Diversified preferred stock 1 Electricial equipment 1 Insurance stock 1 Machinery 1 Merchandising 1 Metais 1	10.63	11.28
Automobile shares	10	6.29	6.83	Diversified Industry1	12.79	14.02
Agricultural shares Automobile shares Aviation shares Building shares	1c	5.74	6.23	Diversified preferred stock	11.26	12.34 12.01
Building shares	10	8.21 6.22	8.90 6.75	Electricial equipment1	8.54	9.36
Chemical shares Electrical Equipment share Food shares Fully Administered shares	1C	10.55	11.43	Insurance stock1	9.97	10.93
Food shares	1c	4.93	5.36	Machinery1	11.36	12.45
Fully Administered shares	1c	7.59	8.23	Merchandising 1	9.84	10.78
		7.78	8.44	Oils1	9.06	9.93
Industrial Machinery share Institutional bond shares	10	7.55 9.52	9.99	Pacific Coast Invest Fund 1	11.95	13.10
Institutional bond shares-	s_1c	8.67	9.40	Oils Pacific Coast Invest Fund 1 Public Utility 1	6.06	6.64
Investing Company share Low Priced shares	1c	6.57	7.13	Railroad 1 Railroad equipment 1 Steel 1	6.54	7.17
Merchandising shares Mining shares	1c	7.51	8.15	Railroad equipment1	7.34	
Mining shares	10	5.62 8.20	6.10 8.89	Tobacco1	8.98 10.15	$9.84 \\ 11.12$
Petroleum shares	1c	2.49	2.72	1000000	20.20	
Railroad Bond shares RR Equipment shares Railroad stock shares	1c	4.39	4.77	Petroleum & Trading5	25	
Railroad stock shares	1c	5.50	5.97	Putnam (Geo) Fund1	15.24	16.39
Steel shares	10	5.44	5.91 4.53	Republic Investors Fund 1 Russell Berg Fund Inc 1	3.02 26.43	3.31 28.42
Tobacco sharesUtility shares	10	4.17 5.03	5.46	Scudder, Stevens & Clark	20.23	20.72
Howe Plan Fund Inc	1	4.46	4.82	Scudder, Stevens & Clark Fund Inc. Selected Amer Shares	50.25	
Howe Plan Fund Inc Income Foundation Fund	10c	1.70	1.74	Selected Amer Shares21/2	11.25	12.17
Incorporated Investors	5	23.52	25.43	Shareholders Trust of Boston1	20 6.46	$\frac{21}{7.07}$
Institutional Shares Ltd-				Standard Utilities 10c	75c	84c
Aviation Group shares	1c	8.56	9.38	State Street Investment Corp.	48.75	51.75
Bank Group shares Insurance Group shares	1c	75c	83c			· al
Insurance Group shares	1c	93c	1.03	Trusteed Industry Shares 25c Union Bond Fund series A 1	81c	91c
Stock and Bond Groun	1c	13.64	14.95	Union Bond Fund series A1	21.36 17.90	19.57
Investment Co of America Investment Trust of Boston	1	27.28 7.18	29.66 7.87	Series B1	6 20	20.01
Investors Management Fund	1	14.53	14.87	Union Preferred Stock Fund1	20.21	22.09
Keystone Custodian Funds— B-1 (Investment Bonds)	•			Union Preferred Stock Fund	8.00	8.75
B-1 (Investment Bonds)	1	27.29	28.53	United Income Fund Shares	10.12	11.00
B-2 (Medium Grade Bds)	1	24.30	26.51	Wellington Fund	9.74 17.18	9.93 $18.74$
B-3 (Low Priced Bonds) _ B-4 (Speculative Bonds) _	1	9.41	18.07	Wall Street Investing Corp. 1 Wellington Fund. 1 Whitehall Fund Inc. 1	16.11	17.32
		16.56	17.96			
K-2 (Appreciation pfd Stk	(8)_1	22.61	24.67	77-14 M M.		
K-2 (Appreciation pid Sta S-1 (Quality common Sta S-2 (Income com Stocks) S-3 (Appreciation com Sta S-4 (Low Priced com Stks	(s)_1	26.29	28.68	Unit Type Trusts-		
8-2 (Income com Stocks)	1	14.80	16.14	Diversified Trustee Shares	0.00	H 0.0
8-4 (Low Priced com Stles	1 1	12.97	14.15 5.44	Series E2.50 Independence Trust Shares1	$6.90 \\ 2.19$	7.90 2.49
Knickerbocker Fund	1	5.39	5.91	North Amer Trust Shares-	2.10	2.49
Knickerbocker Fund Loomis Sayles Mutual Fund Loomis Sayles Second Fund		98.04	100.4	Series 19551 Series 19561	3.54	
Loomis Sayles Second Fund	10	46.64	47.59	Series 19561	2.53	

## **Insurance Companies**

Par	Bid	Ask	Par	Bie	Asb
Aetna Casualty & Surety10	781/2	821/2	Home5	271/4	283/4
Aetna Insurance10	443/4	463/4	Insur Co of North America10	951/2	991/2
Actna Life10	49	51	Jersey Insurance of N Y20	37	41
Agricultural25	61	65		01	
	3.77		Maryland Casualty common1	131/2	141/2
American Alliance10	201/4	211/2	\$2.10 Prior preferred10	46	48
American Automobile4	40	421/2	\$1.05 Convertible preferred_5	211/2	23
American Casualty5	117/8	13%	Massachusetts Bonding5	263/8	281/2
American Equitable Assur5	163/4	181/4	Merchant Fire Assur5	251/2	271/2
American Fidelity & Casualty_5	121/2	14	Merchants & Mfrs4	51/2	61/2
American of Newark21/2	153/4	17		0 /2	0 72
American Re-Insurance10	291/4	311/4	National Causalty (Detroit) 10	26 1/2	281/2
American Reserve10	221/2	241/2	National Causalty (Detroit)_10 National Fire10	44	46
American Surety25	60	62	National Union Fire5	x321/4	341/4
Automobile10	34	37	New Amsterdam Casualty2	28	30
	~ .		New Hampshire Fire10	41	44
Bankers & Shippers25	74	79		**	44.
Boston10	571/2	601/2	New York Fire5	125/8	141/2
B0860H	0172	0072	North River2.50	221/2	24-
Camden Fire5	181/4	193/4	Northeastern5	61/2	71/2
Connecticut General Life10	83	86	Northern12.50	78	83
Continental Casualty10	51	53	101011111111111111111111111111111111111	. 10	83
Crum & Forster Inc10	32	34	Pacific Fire25	-98	103
Clum & Lorster the	0.0		Pacific Indemnity Co10	48	
Employees Group Assoc	321/4	341/4	Phoenix10	771/2	791/2
Employers Reinsurance10	671/2	701/2	Preferred Accident5	35/8	41/4
Federal10	571/2	61	Providence-Washington10	32	34
Fidelity & Deposit of Md20	140	145	Trovacione Washingtont	34	24
Fire Assn of Phila10	55	58	Reinsurance Corp (N Y)2	5 1/a	5 7/a
Fireman's Fund of Frisco10	67	69	Republic (Texas)10	271/4	291/4
Firemen's of Newark5	137/8	145/8	**************************************	4174	2374
Fremen s or nowara			St Paul Fire & Marine121/2	751/2	781/2
General Reinsurance Corp10	23	25	Seaboard Surity16	49	52
Glens Falls5	431/4	451/4	Security (New Haven)10	27	29
Globe & Republic5	81/8	91/8	Springfield Fire & Marine10	413/4	433/4
Globe & Rutgers Fire com15	20	23	Standard Accident10	301/2	321/2
2nd preferred15	73	78	Dianuara recordent10	30.72	24./2
Great American	30	311/2	Travelers100	575	590
With American	30	31 72	U S Fidelity & Guaranty Co2		
Hanover Fire10	281/2	301/2	U S Fire4	463/4	483/4
Hartford Fire10	109	112	U S Guarantee10		53
Wartford Steamboiler10	331/2	351/2	Westchester Fire 2.50	x71	75
TELMAND DICENTIONNEL	3072	3072	Westerlester Fire2.50	321/2	341/2

## **Obligations Of Government Agencies**

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

Federal Land Bank Bonds-	Bid	Ask	Federal Home Loan Banks-	Bid	Ask
11/28 Oct. 1. 1950-1948	99.24	100	13/4s Jan. 20, 1949	100.2	100.5
11/48 May 1, 1952-1950	97.20	98	15/as Apr. 15. 1949	99.31	100.2
1 %s Jan. 1. 1953-1951	98.8	98.20	1.65s July 22, 1949	99.31	100.2
914. Web 1. 1955-1953	100.12	100.24	13/45 Sept. 15, 1949 Wi	100	100.2
11/4s Sept. 15, 1948	99.31				
		and the second	Other Issues	: 5 1:	
			Panama Canal 3s1961	1191/2	121

## **U. S. Certificates of Indebtedness**

ollar Price

Maturity-	Int. Rate	Bid	Ask	Maturity-		
Treasury Notes-		J. 7		Certificates of Indebtedness- Bid	Ask	
‡Sept. 15, 1948	11/2 % 10	0.0626		11. Oct. 1, 1948 Series K 100.0225	.0291	
tOct. 1, 1948			.0291	. 11 1/85 Jan. 1, 1949 100.0115	.0211	
tJan 1, 1949			.0208	111/85 Feb. 1, 1949 100.0070	.0150	
‡April 1, 1950 wi	13/8 % 10	0,2000	.3000	11 1/8 Mar. 1, 1949 100.0040	.0136	
				11 1/8 S Apr. 1, 1949 100.0166	.0335	
Certificates of Indebte			1 12	111/85 June 1, 1949 99.9647	.9793	
11s Oct. 1, 1948 Ser	ies J 10	0.0225	.0291	11 %s July 1, 1949 99.9617	.9779	
	4 - 10					

## Federal Intermediate Credit Bank Debentures

Rate	Dated Due	Bid Ask	Rate	Dated	Due	Bid Ask
1.85%	1- 2-48 10- 1-48	b1.55 1.35%	1.55%	5-1-48 2	- 1-49 b	1.65 1.50% -
1.45%	5- 1-48 10- 1-48	b1.55 1.35 %	1.55 %	6- 1-48 3	- 1-49 b	1.70 1.55%
1.55%	2- 2-48 11- 1-48	b1.60 1.40%	1.55%	7- 1-48 4	- 1-49 b	1.70 1.55%
1.45%	6- 1-48 11- 1-48	b1.60 1.40%	1.55%	8- 2-48 5	- 2-49 b	1.75 1.60%
1.55%	3- 1-48 12- 1-48	b1.60 1.45%	1.65 %	9- 1-48 6	- 1-49 b	1.75 1.60% -
1.55%	4- 1-48 1- 3-49	b1.65 1.50%	. 1			

## **United States Treasury Bills**

	Bid	Ask		Bid	Ask
Sept. 9, 1948	b1.06	0.95%	Oct. 21, 1948	b1.07	1.03%
Sept. 16, 1948	b1.06	0.95%	Oct. 28, 1948	b1.07	1.03%
Sept. 23, 1948	b1.06		Nov. 4, 1948	b1.08	1.04%
Sept. 30, 1948	b1.06		Nov. 12, 1948	b1.08	1.04%
Oct. 7, 1948	b1.07	1.00%	Nov 18, 1948	b1.08	1.04%
Oct. 14, 1948	b1.07	1.02%	Nov. 26, 1948	b1.08	1.04%
			Dec. 2, 1948	b1.09	1.05 %

## New York City Banks & Trust Cos.

Par	Bid	Ask	Par Bi	d Ask	
Bank of the Manhattan Co10	24 1/8	25 1/8	First National Bank100 1,280	1.340	
Bank of New York100	306	321	Guaranty Trust100 x277	286	
Bankers Trust10	401/4	421/4	Industrial Bank of Commerce_10 28	30	
Brooklyn Trust100	100	104	Irving Trust10 161	2 171/2	
			Kings County Trust100 1,460	1.490	
Central Hanover Bank & Trust 20	89	92	Lawyers Trust25 451	6 471/2	
Chase National Bank15	36 1/8	38 1/8	Manufacturers Trust Co20 503	4 523/4	
Chemical Bank & Trust10	42	44	Morgan (J P) & Co Inc100 x209	215	
Commercial National Bank &			National City Bank121/2 40	42	
Trust Co20	421/4	44 1/4	New York Trust25 873	4 903/4	
Continental Bank & Trust10	23 1/2	241/2	/		
Corn Exchange Bank & Trust_20	561/2	: 58 1/2	Public Nat'l Bank & Trust_171/2 391	9 411/2	
Empire Trust50	78	81	Sterling National25 76	79	
Federation Bank & Trust10	141/4	15 1/4	Title Guarantee & Trust12 83		
Fiduciary Trust10	32	34	United States Trust100 560	590	

## **Recent Security Issues**

1 en	Bid	Ask	Stocks- Par	Bid	Ask
Arkansas Pow & Lt 27/s1977	96	97	Central Illinois Pub Service10 Consumers Power 4.52% pfd*	135/8	137/8
Commonwealth Eidson Co- 3s series N1978		1023/4	Florida Pow & Lt 4½% pfd_100	100½ 89¾	911/4
Cudahy Packing 2%s1967	Street, and	961/2	Kansas City Power & Light—	943/4	951/2
Georgia Power & Lt 3%s_1977 Louisiana Pow & Lt 3½s_1978 Louisville & Nashville 3%s_2003	1001/2	101½ 99	Kentucky Utilities 4%% pfd_100 New England Gas & Elec-	1011/2	103.
Narragansett, Elec 3s1978		1011/2	N Y State Electric & Gas—		, 93 ½
New England Power 3s 1978 New Jersey Bell Tel 3 1/6s _ 1988 Ohio Power 3s 1978	103	101½ 103½ 101¼	4.50% preferred160  Northern States Pwr (Minn.)— 4.80% preferred	1031/2	105
Ohio Public Service 31/281978	1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4		Okla Gas & El 5¼% pfd100		104
Pacific Pwr & Light 3¼s1977 San Diego Gas & El 3s1978	M's r	102 101½	Public Service (Indiana)— 3.50% preferred		1/1 ξ
Southern California Edison— 3s series B1973		1011/4	Public Service of New Mexico_7 Tennessee Gas Transm's'n Co—	14%	151/4
West Penn Power 3s1978	1001/2	1011/2	41/4 % preferred100  Texas Eastern Transmission	971/4	131/4
Wisc-Michigan Power 3s1978	100	101	Tucker Corp "A"I	37/8	41/8

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. i Flat price. k Admitted to listing on N. Y. Stook 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, fin default. These honds are subject to all Federal taxes. Ex \$48 east dividend paid on May 10.

## 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 eities of the country, indicate that for the week ended Saturday, Sept. 4, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 16.7% above those of the corresponding week last year. Our preliminary total stands at \$12,911,805,940 against \$11,061,210,168 for the same week in 1947. At this center there is a gain for the week ended Friday of 10.8%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph			
Week Ended Sept. 4	1948	1947	%
New York	\$6,419,309,496	\$5,791,871,238	+10.8
Chicago	568,701,216	454,606,887	+ 25.3
Philadelphia	836 000 000	655,000,000	+27.6
Boston	385,509,030	348,996,554	+10.5
Kansas City	269,661,638	208,645,784	+29.2
St. Louis	251,900,000	206,100,000	+22.2
San Francisco	321 048 000	247,598,000	+30.0
Pittsburgh	281,928,318		+ 31.6
Cleveland	292,985,821	186,308,478	+57.3
Baltimore	193,956,990	159,828,312	+21.4
Ten cities, five days	\$9,821,898,509	\$8,473,141,349	+ 15.9
Other cities, five days	2,381,538,050	1,925,427,515	+ 23.7
Total all cities, five days	\$12,203,436,559	\$10,398,568,864	+17.4
All cities, one day	708,369,381	662,641,304	+ 6.9
Total all cities for week	\$12,911,805,940	\$11,061,210,168	+16.7

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. 28. For that week there was an increase of 0.9%, the aggregate of clearings for the whole country having amounted to \$12,414,275,626 against \$12,307,-368,420 in the same week in 1947. Outside of this city there was a gain of 11.9% the bank clearings at this center having recorded a decrease of 9.2%. 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 are smaller by 8.7%, but in the Boston Reserve District the totals are larger by 8.0% and in the Philadelphia Reserve District by 19.5%. In the Cleveland Reserve District the totals show an improvement of 15.4%, in the Richmond Reserve District of 15.0% and in the Atlanta Reserve District of 25.7%. The Chicago Reserve District has to its credit a gain of 4.4%, the St. Louis Reserve District of 15.8% and the Minneapolis Reserve District of 6.1%. In the Kansas City Reserve District there is an increase of 9.0%, in the Dallas Reserve District of 13.3% and in the San Francisco Reserve District of 14.4%.

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

	81	UMMARY OF E	ANK CLEARIN	GS		
Federal Reserve Districts		1948	1947	Inc. or	. 1946	1945
Week Ended Aug. 28		\$	\$	Dec. %	\$	\$
1st Boston12	cities	478,982,923	443,387,716	+ 8.0	413,938,177	359,700,761
2nd New York12	**	6,073,407,826	6,649,210,352	- 8.7	6,609,653,701	5,605,198,972
3rd Philadelphia11	"	907,164,155	759,124,461	+19.5	731,660,546	624,334,340
4th Cleveland 7	**	835,167,305	723,695,549	+15.4	659,399,802	567,581,123
5th Richmond 6	"	401,013,434	348,686,054	+15.0	354,846,639	296,359,954
6th Atlanta10	u	586,576,717	466,493,491	+25.7	440,547,716	376,280,930
7th Chicago16	" .	871,052,465	833,960,002	+ 4.4	738,659,895	583,514,571
8th St. Louis 4	"	427,034,494	368,785,253	+15.8	335,400,304	272,593,766
9th Minneapolis 7	**	334,665,343	362,503,185	+ 6.1	305,347,413	225,177,013
10th Kansas City10	"	458,752,634	420,841,736	+ 9.0	358,383,258	317,707,659
11th Dallas 6	**	232,308,611	267,905,222	+13.3	214,991,748	
12th San Francisco10	"	758,149,719	662,775,399	+14.4	572,382,690	504,304,664
Total111	cities	12,414,275,626	12,307,368,420	+ 0.9	11,735,211,889	9,696,943,977
Outside New York City		6,559,089,666	5,859,527,264	+11.9	5,312,000,822	4,442,803,450

We now add our detailed statement showing the figures for each city for the week ended Aug. 28, for four years:

		Week I	Ended Aug	. 28	Service A St.
	1948	1947	Inc. or	1946	1945
Clearings at-	\$ .	\$	Dec. %	\$	
First Federal Reserve District-Bost	on-		1. 1. 1. 1.		
Maine—Bangor	1,753,293	1,558,777	+12.5	1,504,426	901,707
Portland	4,126,686	3,909,646	+ 5.6	4,020,168	2,841,920
Massachusetts-Boston	407,060,932	376,851,352	+ 8.0	353,629,477	307,687,011
Fall River	1,495,565	1,352,494	+ 10.6	1,379,105	1,112,052
Lowell	936,331	698,679	+34.0	580,528	378,399
New Bedford	1,683,094	1,400,465	+20.2	1,431,758	1.378.326
pringileid	6,787,513	5,795,148	+17.1	5,170,994	4,870,473
Worcester	4,539,076	4,006,648	+ 13.3	3,876,371	3,087,043
Connecticut—Hartford	19,788,798	20,734,893	- 4.6	15,322,037	15,499,879
New Haven	10,318,252	7,494,387	+37.7	7,370,634	6,106,233
Rhode Island—Providence	19,322,000	18,598,500	+ 3.9	18,702,100	15,101,100
New Hampshire—Manchester	1,171,383	. 986,727	+18.7	950,579	736,618
Total (12 cities)	478,982,923	443,387,716	+ 8.0	413,938,177	359,700,761
Second Federal Reserve District—Ne	w York-				
New York—Albany	12,542,094	15,129,059	-17.1	15,243,470	15,944,627
Binghamton	2,336,647	2,191,724	+ 6.6	1,806,778	1,482,261
Buffalo	77,708,354	74,047,482	+ 4.9	63,422,260	56,432,352
Elmira	1,145,184	1,247,191	+ 8.2	1,108,545	949,782
Jamestown	1,740,699	1,780,086	+ 2.2	1,375,937	1,197,446
New York.	5,855,185,960	6,447,841,156	- 9.2	6,423,211,067	5,454,140,527
Rochester	16,548,138	14,854,053	+11.4	13,929,535	11,154,444
Syracuse	10,027,647	8,589,417	+16.7	7,557,354	5,663,134
Connecticut—Stamford	11,565,762	9,058,496	+27.7	9,013,881	6,376,037
New Jersey—Montclair	596,037	522,794	+14.0	427,539	360,339
Newark	37,252,388	34,983,677	+ 6.5	32,530,637	25,858,004
Northern New Jersey	46,758,916	38,965,217	+20.0	40,026,698	25,640,019
Total 12 cities)	6,073,407,826	6,649,210,352	- 8.7	6,609,653,701	5,605,198,972

value and the first	1948 \$	Week I 1947 \$	Inded Au Inc. or Dec. %	g, 28 1946 <b>\$</b>	1945 \$
Third Federal Reserve District—Phennsylvania—Altoona	990,806	1,196,562	—17.2	884,684	771,722
Bethlehem Chester Lancaster	965,904 1,125,176	751,459 1,081,975	+ 28.5 + 4.0	665,940 915,073	694,406 644,062
Philadelphia Reading Scranton	2,790,182 875,000,000	3,358,783 727,060,000	-29.8 +20.4	3,355,666 704,000,000	1,354,118 606,000,000
Wilkes-Barre	2,403,247 4,292,269 2,137,028	2,417,878 3,861,292	-0.6 + 11.2	3,022,854 3,308,921	1,781,483 3,026,736
York Delaware—Wilmington	3,814,070 6,601,312	1,901,852 4,415,975 5,592,725	+12.4	2,021,301 3,462,655	1,746,513 1,731,321
New Jersey—Trenton	7,054,161	6,945,960	+ 18.0 + 1.6	5,340,824 4,682,628	2,852,017 3,731,960
Total (11 cities) Fourth Federal Reserve District—C	907,164,155	759,124,461	+19.5	731,660,546	624,334,340
Ohio—Canton———————————————————————————————————	5,877,605	5,800,986	+ 1.3	4,829,661	4,297,428
Columbus	170,808,003 316,499,288	155,870,009 277,571,185	+ 9.6 + 14.0	129,776,022 255,051,011	104,756,605 211,476,162
Youngstown	35,670,400 4,389,687 6,465,295	23,221,100 3,610,942	+53.6 +21.6	20,151,600 3,032,574	15,574,100 2,665,935
remsylvania—Pittsburgh	295,457,027	5,449,192 252,172,135	$^{+18.6}_{+17.2}$	4,547,648 242,011,286	3,187,83 225,623,06
Total (7 cities)	835,167,305	723,695,549	+15.4	659,399,802	567,581,12
Fifth Federal Reserve District-Ric	hmend—				
West Virginia—Huntington Virginia—Norfolk	2,598,514 10,061,000	2,036,720 9,549,000	+ 27.6 + 5.4	1,980,965 7,462,000	1,305,28
Bouth Carolina—Charleston	133,021,306 2,884,974	105,562,269 2,607,141	+26.0	124,899,750 2,545,410	5,407,00 96,782,27 1,962,26
Maryland—Baltimore District of Columbia—Washington	193,632,428 58,815,212	172,928,667 56,002,257	+ 12.0 + 5.0	165,082,673 52,875,841	150,530,239 40,372,899
Total (6 cities)	401,013,434	348,686,054	+ 15.0	354,846,639	296,359,95
Sixth Federal Reserve District-At	lanta			report for	18.4
Tennessee—Knoxville	14,097,185	13,544,669	+ 4.1	11,208,895	10,318,39
Augusta	64,478,581 212,900,000 3,855,878	-55,214,363 176,900,000 3,173,235	+16.8 + 20.4 + 21.5	49,829,040 168,900,000	36,946,200 141,200,000
Macon Florida—Jacksonville	2,755,316 67,833,461	3,173,235 2,643,896 63,497,549	$+21.5 \\ +4.2 \\ +6.8$	3,831,144 2,441,205 57,293,755	2,106.75 1,610,45 43,170,98
Mabama—Birmingham	80,430,307 5,932,372	68,731,522 4,876,234	$+17.0 \\ +21.7$	64,119,549 4,699,982	58,250,16 4,146,00
Mississippi—VicksburgLouisiana—New Orleans	335,293 133,958,324	317,526 77,594,497	+ 5.6 + 72.6	303,070 77,921,076	172,68 78,359,28
Total (10 cities)	586,576,717	466,493,491	+ 25.7	440,547,716	376,280,93
Seventh Federal Reserve District-	-Chicago-				
Michigan—Ann Arbor Grand Rapids	1,113,598	1,158,881	- 3.9	895,030	610,54
LansingIndiana—Fort Wayne	9,108,101 4,833,331		$+\ 3.7$ $-\ 2.3$	7,368,695 5,123,730	4,067,10
South Bend	5,264,703 45,938,000 6,370,271	44,199,000	+12.5  +3.9  +35.1	4,970,877 36,393,000	3,824,80 26,678,00
Wisconsin—Milwaukee	52,787,026	1	+ 17.2	4,004,932 ‡ 41,438,913	2,893,01 †
Des Moines	3,037,432 *25,500,000	2.827.461	+ 7.4	2,356,148	33,700,76 1,666,92 14,365,43
Sioux City	12,485,448 912,734	10,886,077	+ 14.7	9,044,080	7,216,23
Chicago: Decatur Peoria	2,746,858		+ 3.2	592,679,305	470,587,8 1,682,73
RockfordSpringfield	9,675,061 4,061,622	4,203,067	- 3.4	3,319,435	5,837,87 2,304,56
Total (16 cities)	3,031,399 871,052,465		+ 5.7	738,659,895	583,514,57
Eighth Federal Reserve District—St		300,000,000	1	100,000,000	003,014,01
Missouri—St. Louis	245,600,000	216,300,000	+ 13.5	201,700,000	169,800,00
Kentucky—Louisville Tennessee—Memphis Illinois—Quincy	112,866,124 67,015,411	92,939,526 57,798,372	$+21.4 \\ +15.9$	77,912,086 54,714,663	67,258,73 33,978,15
Total (4 cities)	1,552,959	368,785,253	$\frac{-11.1}{+15.8}$	335,400,304	272,593,76
Ninth Federal Reserve District-M		000,100,000	, 10.0	555,700,504	212,593,10
Minnesota—Duluth	5,822,459	6,242,138	- 6.7	4,830,165	4,582,90
St. Paul	271,571,837 83,545,890	263,651,836 74,523,265	+3.0 + 12.1	220,884,000 63,810,140	163,359,24 45,699,70
North Dakota—Fargo South Dakota—Aberdeen Montana—Billings	7,421,044 3,480,255	5,590,569 3,102,462	$+32.7 \\ +12.2$	5,104,796 2,320,076	3,452,02 1,870,06
Helena	4,088,844 8,735,014	2,970,501 6,422,414	$+37.6 \\ +36.0$	2,337,042 6,061,194	1,662,910 4,550,158
Total (7 cities)	384,665,343	362,503,185	+ 6.1	305,347,413	225,177,013
Tenth Federal Reserve District-Ki	The state of the s			W	
Nebraska—Fremont Hastings	464,478 574,512	361,492 486,326	$+28.5 \\ +18.1$	223,865 330,392	202,573 287,277
LincolnOmaha Cansas—Topeka	6,289,151 109,895,803	5,397,295 103,833,772	$+16.5 \\ +5.8$	4,764,820 85,984,782	3,940,265 78,224,279
Wichita dissouri—Kansas City	6,580,900 12,161,581	6,671,511 10,575,606	- 1.4 + 15.0	4,376,896 7,438,409	3,736,565 6,275,671
St. Joseph Colorado—Colorado Springs	309,503,596 9,213,422 2,362,350	281,084,488 9,305,566	+10.1 $-1.0$ $+34.3$	244,019,600 8,405,603	216,875,352 6,282,590
Pueblo	1,706,841	1,759,318 1,366,362	+ 34.3	1,510,841 1,328,050	1,025,405 857,682
Total (10 cities)	458,752,634	420,841,736	+ 9.0	358,383,258	317,707,659
Eleventh Federal Reserve District—		0.000.00			
DallasFort Worth	4,385,034 191,034,508 21,713,355	6,180,025 219,279,000 28,714,448	-29.0 -12.9	6,028,802 177,151,000	2,858,898 135,909,000
Wichita Falls	2,791,000 3,477,306	28,714,448 4,658,000 2,436,376	-24.4 $-40.1$ $+42.7$	20,259,720 3,865,000 2,328,435	15,788,440 3,011,000
ousiana—snreveport	8,907,408	6,637,373	+ 34.2	2,328,435 5,359,791	1,640,861 4,982,520
Total (6 cities)	232,308,611	267,905,222	+ 13.3	214,991,748	164,190,719
Twelfth Federal Reserve District—	1 20 1 - monder a se			у.	
Ashington—Seattle Yakima regon—Portland	128,072,279 3,243,324	107,264,370 4,234,876	+19.4 $-23.4$	83,741,633 3,596,740	85,294,469 2,935,941
tan—Sait Lake City	155,781,799 57,897,669	103,602,063 46,648,217	+50.4	83,777,487 33,999,183	71,781,423 25,117,327
alifornia—Long Beach Pasadena San Erancisco	9,452,514 7,171,299	8,183,219 5,991,615	$+15.5 \\ +19.7$	7,522,563 5,878,034	6,921,180 4,603,630
San Francisco San Jose Santa Barbara	374,303,883 10,477,500	365,757,980 10,431,516	+ 2.3 + 0.4	334,915,976 9,687,695	292,391,000 8,063,037
Stockton	3,555,901 8,193,551	3,039,088 7,622,655	+17.0 + 7.5	2,696,339 6,576,040	1,946,119 5,250,538
Total (10 cites)	758,149,719	662,775,399	+14.4	572,382,690	504,304,664
Grand Total (111 cities) Outside New York	12,414,275,626	12,307,368,420		11,735,211,889	9,896,943,977
MANAMO ATON A VIA	0,009,089,666	5,859,527,264	+11.9	5,312,000,822	4,442,803,450

## 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. 27, 1948 TO SEPT. 2, 1948, INCLUSIVE

Country and Monetary Unit	Noon Bu	ying Rate for Ca Value in Unit	ble Transfers in ed States Money			
The state of the s	Aug. 27	Aug. 28	Aug. 30	Aug. 31	Sept. 1	Sept. 2
Argentina, peso	\$		. 8	\$	8	\$
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, france			.022828	.022837	.022839	.022839
Brazil, cruzeiro	.054406		.054406	.054406	.054406	.054406
Canada, dollar—						F 1, W.
Official	_ 1.000000		1.000000	1.000000	1.000000	1.000000
Free	925625		.924453	.922656	.922968	.923125
Czechoslovakia, koruna			.020060	.020060	.020060	.020060
Denmark, krone	208533	and the second of the second of	.208533	.208533	.208533	.208533
England, pound sterling	4.031484	Closed	4.031484	4.031484	4.031484	4.031484
France (Metropolitan), franc-	Act of the branch				1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Official		NEW CONTRACTOR A	.004671*	.004671*	.044671*	.004671
Free	_ , .003267*		.003261*	.003257*	.003253*	.003255
India, Dominion of, rupee	301691		.301691	.301691	.301691	.301691
Mexico, peso					070000	.376000
Netherlands, guilder	376250		.376375	.376250	.376000	.370000
Newfoundland, dollar—			Control Sections	1 1 4 1 5 6 1 1 1 1	1. 10 Sept.	
Newfoundland, dollar— Official	_ 1.000000	e Tarre Asia	1.000000	1.000000	1.000000	1.000000
Free	923125		.921875	920416	.920625	.920625 3.991542
New Zealand, pound	_ 3.991542	Closed	3.991542	3.991542	3.991542	.201580
Norway, krone	201580		.201580	.201580	.201580	.040331
Portugal, escudo	040325		.040331	.040325	.091324	.091324
Spain, peseta		and the second	.091324 .278235	.091324 .278235	.278235	.278235
Sweden, krona	278235		.233629	.233629	.233629	.233629
Switzerland, franc			4.007500	4.007500	4.007500	4.007500
Union of South Africa, pound	4.007500		4.001000	4.001500	4.001000	1.00.00
Uruguay, peso— Controlled		100			**	••
Controlled			**	**	**	***

# Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

			(—) since
	Sept. 1, 1948	Aug. 25, 1948	Sept. 3, 1947
Assets—	\$	\$	\$
Gold certificates	21,852,672 608,977	+ 15,000 - 2,944	+ 2,006,000 — 78,466
Total gold ctf. reserves	22,461,649	+ 12,056	+1,927,534
Other cash	262,780	- 7,978	+ 30,864
Discounts and advances	318,042	5,896	+ 193,021
Industrial loans	820	+ 25	988
U. S. Govt. securities:	0.000 858	100 200	7 000 000
Bills	6,868,757	-182,300	-7,290,063
Certificates	4,948,839	- 64.500 - 10,000	-2,027,377
NotesBonds	1,798,300	- 10,000	+1,429,000
Bonds	7,795,246	+ 207,877	+7,075,556
Total U. S. Govt. securities_	21,411,142	<b>— 48,923</b>	<b>— 812,884</b>
Total loans and securities	21,730,004	- 54,794	- 620,851
Due from foreign banks	49		- 53
F. R. Notes of other banks	126,085	- 4.339	+ 24,409
Oncollected items	2,462,829	+ 28,429	
Bank premises	32,403	- 62	+ 599
Other assets	170,960		+ 117.443
Total assets	47,246,759	<del></del>	+1,577.212
	====		-
Liabilities— Federal Reserve notes Deposits:	23,952,342	+ 88,124	<b>—</b> 670,396
Member bank-reserve acct.	17,723,924	+ 56,029	+1,096,413
U. S. Treasurer-gen. acct.	1,692,571	-209,267	+1,233,362
Foreign	412,520	+ 41,973	- 157,170
Other	442,466	- 29,747	- 137,339
Total deposits	20,271,481	-141,012	+ 2,035,266
Deferred availability items	2,255,839	+ 30,048	+ 162,531
Other liab., incl. accrued divs.	12,556	— 1,238	- 3,764
Total liabilities	46,492,218	- 24,078	+ 1,523,637
Capital Accounts-			
Capital paid in	199.260	4 19	+ 5,954
Surplus (Section 7)	440 100		0.000
Surplus (Section 7) Surplus (Section 13b)	27.543		+ 88
Surplus (Section 13b)	79,549	+ 3,976	+ 39,167
Total liabilities & cap. accts.	-		+1,577,212
Batto of gold contificate we	-	6 3 <del>1   1   1   1   1   1   1   1   1   1 </del>	-
Ratio of gold certificate re- serves, to deposit and F. R.	Court Santage		
		0.10	
note liabilities combined Contingent liability on bills purchased for foreign cor-	50.8%	+ 0.1%	+ 2.9%
respondentsCommitments to make indus-	1,403	<del></del>	
trial loane	6 100		4 000
trial loans	6,192	<del>-</del> 83	1,292

## **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. 25: Decreases of \$202,000,000 in holdings of United States Government securities and \$334,000,000 in demand deposits credited to domestic banks, and an increase of \$313,000,000 in demand deposits adjusted.

Commercial, industrial, and agricultural loans decreased \$21,000,000 in New York City and \$25,000,000

Commercial, industrial, and agricultural loans decreased \$21,000,000 in New York City and \$25,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government securities increased \$112,000,000 in New York City and \$119,000,000 at all reporting member banks.

Holdings of Treasury bills decreased \$65,000,000 in the San Francisco District, \$42,000,000 in the Chicago District, and \$132,000,000 at all reporting member banks.

Holdings of United States Government bonds decreased \$34,000,000 in New York City and \$31,000,000 at all reporting member banks.

reporting member banks.

Demand deposits adjusted increased \$167,000,000 in New York City, \$54,000,000 in the Chicago District, \$35,-000,000 in the Richmond District and \$313,000,000 at all reporting member banks. United States Government deposits decreased \$140,000,000. Demand deposits credited to domestic banks decreased \$128,000,000 in New York City, \$59,000,000 in the Chicago District, \$30,000,-000 in the Cleveland District and \$334,000,000 at all reporting member banks.

Borrowings decreased \$22,000,000 in the Philadelphia

Borrowings decreased \$22,000,000 in the Philadelphia District, \$21,000,000 in the New York District outside New York City and \$24,000,000 at all reporting member banks and increased \$26,000,000 in New York City and \$17,000,000 in the Cleveland District.

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

				(-)	Since
	Aug. 25, 1948			At	ıg. 27,
Assets—	(In	nillic	ns of	dolla	urs)
Loans and Investments—total	63.241	100	158		489
Loans—net				-	3,022
Loans—gross†	24.365	+	33		3.142
Commercial, industrial, and agricultural				3-1	
loans	14.847	_	25	+	2,375
Loans to brokers and dealers for pur-				1	
chasing or carrying:					
U. S. Government obligations	336	+	119	-	399
Other securities			23	-	10
Other loans for purchasing or carrying:			with the same		* 5
U. S. Government obligations			1 7	-	253
Other securities		4	7	+	
Real estate loans		+	16	+	.742
Loans to banks	299		47	+	
Other loans		+	1	+	576
U. S. Government securities-total	34.702		202		3,693
Treasury bills			132		1,575
Treasury certificates of indebtedness	4.182		20		20
Treasury notes	2,551		30	<u> </u>	75
U. S. bonds	25.783	-	21		5,213
Other securities	4,417	4	19	1	182
Other securitiesReserve With Federal Reserve Banks	13,073	+	88	4	1,05
Cash in vault	. 796	+	25	+	13
Balances with domestic banks	2.140	-	130	-	124
Liabilities—			distribution in		7.66
	F 2005				
Demand deposits adjusted		+			
Time deposits, except Government	14,866			+	
U. S. Government deposits	. 1,376		140	+	428
Interbank demand deposits:	CHARLE	S. 15	180 P.		. 1
Domestic banks	8,580	-			
Foreign banks	. 1,400	+	11	-	14
Borrowings	. 225		24	+	69
Debits to demand deposit accounts, except	ore, tely, which				
interbank and U. S. Govt. accounts			18. 1000	100	
during week	18.839	43.5	1.10	12. 1	

†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.

## 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
Consolidated Rock Products Co	A 24.	
Fixed and non-cum, income 3%-5% bonds, due 1962	Oct 1	
Lehigh & New England RR.—		1 121
1st mortgage 3% bonds, series B, due 1975	Sep 16	848
National Union Mortgage Ccrp.	District.	ATTENDED.
20-year colleteral trust bonds, series A, due 1954	Jan 1	548
Special interest notes (unattached to bonds)	Jan 1	
	in the last wa	V

Company and Issue— Dat	Page
United Rys. of Havana—	48 W W
15-year 71/2% equip. trust certificates, dated 1921_Oct	5
United States Radiator Corp., preferred stockSep 3	0 652
PARTIAL REDEMPTION	Sec. 78, Val. 1
사이 어느 전에 가는 가게 되었다. 이 사이는 사람들은 사람들이 가지 않는 것이 되었다. 그 생각이 없는 것이 없는 것이 없다.	Page
Bethlehem Foundry & Machine Co.— 1st mortgage 6½% bonds————Oct	
1st mortgage 6½% bondsOct	1 148
	1
Cities Service Co., 5% gold debentures, due 1958Oct	100
Cleveland Union Terminals Co.— 1st mortgage 5½% bonds, series AOct	1 43
1st mortgage 5% bonds, series BOct	1 43
Firestone Tire & Rubber Co., 41/2 % series preferred stk_Nov 1	5 846
Hygrade Food Products Corp.—	
1st and refunding mortgage convertible 6% bonds,	
series A and B due 1949Oct	1 449
series A and B, due 1949Oct Lake Placid Co., 2nd mtge., 3% bonds, due 1972Nov	1
Lorillard (P.) Co., 20-year 3% debentures, due 1963Oct	•
Maine Public Service Co.—	
1st mortgage and collat. trust 2 % % bonds, due 1975_Oct	1
Minneapolis Gas Light Co., 1st mtge, 4s, due 1950Dec	1 548
Pacific Portland Cement Co., 6 1/2 % preferred stockOct	1 §2793
Saint Paul Union Depot Co.—	
1st and ref. mortgage series B, 3 1/8 % bds., due 1971_Oct	1 352
Safeway Stores. Inc., 5% preferred stockOct	1 255
Ward Baking Co.—	
5 1/2 % 25-year debentures (subordinated), due 1970Oct	4 890
ENTIRE ISSUE CALLED	
Company and Issue— Dat Bellows Falls Hydro-Electric Corp.—  1st mortgage 5s, due 1958. Oct Butte Electric Power Co. 1st mtree 5s due 1951. Any tim	Page
Bellows Falls Hydro-Electric Corn —	s. "V Zielpisas at
1st mortgage 5s. due 1958	1 843
Butte Electric Power Co., 1st mtge, 5s, due 1951Any tim	e 12142
Centerville Water Service-	
1st mortgage 31/4s, series A, due 1962Sep	8 643
Income 3s, due 1989Oct Day & Meyer, Murray & Young Corp 1st mortgage 3% and income bonds, due 1952Oct	1 845
Day & Meyer, Murray & Young Corp.—	Seattle to the
1st mortgage 3% and income bonds, due 1952Oct	1 *
Gilbert (A. C.) Co., preference stockOct Illinois Power Co., 5% convertible preferred stockSep 1	1 251
Illinois Power Co., 5% convertible preferred stockSep 1	7 847
New York Gas & Electric Light, Heat & Power Co.—	and the second
Purchase money 4% bonds, due 1949Any tim Ohio Power Co., 6% debenture bonds, due 2024Jun. 1, '4	e 12004
Onio Power Co., 6% depenture bonds, due 2024Jun. 1, 4	9 81991
Richmond Water Works Corp., 6% preferred stockOct	1
United Public Utilities Corp.— \$3 dividend series preferred stock	0 890
\$2.75 dividend series preferred stockSep 1	0 890
parto dividend series preferred stocksep 1	0 090
*Announcement in this issue, ‡Vol. 165, §Vol. 167, [Vol. 1	

## **Auction Sales**

Transacted by R. L. Day & Co., Boston on Wednesday, Sept. 1:

pehr.		A			
Shares		2 - 4 - 4 5 10 As	STOCKS	per a contract.	\$ per share
100	Units	Continental	Air Filters, Inc		\$10 lot
10	Glasgo	Finishing, c	ommon B		143/4

## 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:

Advance Aluminum Castings         12½c         9-20           Actna Ball & Roller Bearing Co., common         20c         9-15           5% convertible preferred (quar.)         25c         9-15           Actna Standard Engineering Co., common         25c         9-15           5% preferred (quar.)         \$1.25         9-30           Alabama Power Co., 4.20% (quar.)         \$1.05         10-1           Aldens, Inc., common (quar.)         37½c         10-1           4½% preferred (quar.)         \$1.06½         10-1           Allen Electric & Equipment (quar.)         \$1.06½         10-1           Allen Electric & Equipment (quar.)         \$1.50         9-20           American Factors, Ltd. (quar.)         30c         9-15           American Factors, Ltd. (quar.)         50c         10-1           American Tobacco Co., 6% pfd. (quar.)         \$1.50         10-1           American Tobacco Co., 6% pfd. (quar.)         \$1.00         1           Ashdown (J. H.) Hardware Co., Ltd.—         10c         9-30           Ashdown (J. H.) Hardware Co., Ltd.—         20c         9-10           Special         20c         9-10           Associated Spring Corp. (quar.)         30c         9-10           Special <t< th=""><th>9-15 9-16 9-16 9-10 9-1 9-1</th></t<>	9-15 9-16 9-16 9-10 9-1 9-1
Adams (J. D.)   Manufacturing	9-15 9-16 9-16 9-10 9- 1
Increased quarterly	9-16 9-16 9-10 9- 1
Addressograph-Multigraph Corp. (quar.)   50c   10-9	9-16 9-16 9-10 9- 1
Extra         75c         10-9           Advance Aluminum Castings         12½c         9-20           Actna Ball & Roller Bearing Co., common         20c         9-15           5% convertible preferred (quar.)         25c         9-15           Actna Standard Engineering Co., common         25c         9-15           5% preferred (quar.)         \$1.25         9-30           Alabama Fower Co., 4.20% (quar.)         \$1.05         10-1           Alladama Fower Co., 4.20% (quar.)         \$1.05         10-1           Alled Momerical Equipment (quar.)         \$1.064         10-1           Allied Chemical & Dye (quar.)         \$1.06         10-1           Allied Chemical & Dye (quar.)         30c         9-15           American Insulator Corp.         20c         9-30           American Tobacco Co., 6% pfd. (quar.)         \$1.50         10-1           Ampco Metal, Inc. (quar.)         \$1.50         10-1           Associated Spring Corp. (quar.)         30c         9-10           Ashdown (J. H.) Hardware Co., Ltd.—         20c         9-10           Class A (quar.)         30c         9-10           Atlantic City Electric (quar.)         30c         9-10           Atlantic Oil Corp. (irreg.)         20c	9-16 9-10 9- 1 9- 1
Actna Ball & Roller Bearing Co., common	9-10 9- 1 9- 1
Actna Ball & Roller Bearing Co., common	9- 1 9- 1
5% convertible preserved (quar.) 25c 9-15 5% preferred (quar.) \$1.25 9-30 Alabama Power Co., 4.20% (quar.) \$1.25 9-30 Alabama Power Co., 4.20% (quar.) \$1.05 10-1 Aldens, Inc., common (quar.) \$1,0814 10-1 Aldens, Inc., common (quar.) \$1,0814 10-1 Allen Electric & Equipment (quar.) \$2½c 10-1 Allen Electric & Equipment (quar.) \$1.50 9-20 American Factors, Ltd. (quar.) \$0c 9-30 American Optical Co. (quar.) 50c 10-1 American Tobacco Co., 6% pfd. (quar.) \$1.50 10-1 Ampco Metal, Inc. (quar.) 50c 10-1 Ampco Metal, Inc. (quar.) \$1.50 10-1 Ampoom Metal, Inc. (quar.) \$1.50 10-1 Ashdown (J. H.) Hardware Co., Ltd.— Class A (quar.) \$10c 9-30 Associated Spring Corp. (quar.) \$30c 9-10 Special \$20c 9-10 Atlantic City Electric (quar.) \$30c 10-15 Atlantic Oil Corp. (irreg.) \$20c 9-10 Atlantic Refining, 4% preferred A (quar.) \$11-1 Atlas Press Co. (quar.) \$3%c 11-1 Atlas Press Co. (quar.) \$15c 9-10 Auto Fabric Products Co., Ltd.— 60c participating class A (quar.) \$15c 10-1 Class B (quar.) \$10c 10-1 Automatic Fire Alarm Co. (Del.) (quar.) \$37½c 10-1 Bastian-Blessing Co. 50c 9-28 A½% preferred (quar.) \$112½ 10-1 Bastes Manufacturing Co. 50c 9-28 A½% preferred (quar.) \$1.12½ 10-1 Bastes Manufacturing Co. 50c 9-30 Batex Manufacturing Co. 50c 9-30 Beatry Bros, Ltd. (quar.) \$50c 9-30 Extra Biss (E. W.) Company—	9- 1
Atlantic Oit Corp. (1rreg.) 200 9-10 Atlantic Refining, 4% preferred A (quar.) \$1 11-1 334% preferred B (quar.) 9334c 11-1 Atlas Press Co. (quar.) 15c 9-10 Auto Fabric Products Co., Ltd.— 69c participating class A (quar.) 110c 10-1 Class B (quar.) 110c 10-1 Automatic Fire Alarm Co. (Del.) (quar.) 30c 9-21 Avery (B. F.) & Sons Co., 6% pfd. (quar.) 37½c 10-1 Barber Oil Corp. 50c 10-1 Bastian-Blessing Co. 50c 10-1 Bastan-Bessing Co. 50c 9-28 4½% preferred (quar.) \$1.12½ 10-1 Beatrice Foods Co., common (quar.) 50c 10-1 33½% convertible preferred (quar.) 843c 10-1 Bendix Aviation Corp. (quar.) 50c 9-30 Extra 50c 9-30 Bliss (E. W.) Company—	8-28: 9-25- 9-17 9-10 9-20 9-10 8-31 9-10 9-15- 9-14
Atlantic Oit Corp. (1rreg.) 200 9-10 Atlantic Refining, 4% preferred A (quar.) \$1 11-1 334% preferred B (quar.) 9334c 11-1 Atlas Press Co. (quar.) 15c 9-10 Auto Fabric Products Co., Ltd.— 69c participating class A (quar.) 110c 10-1 Class B (quar.) 110c 10-1 Automatic Fire Alarm Co. (Del.) (quar.) 30c 9-21 Avery (B. F.) & Sons Co., 6% pfd. (quar.) 37½c 10-1 Barber Oil Corp. 50c 10-1 Bastian-Blessing Co. 50c 10-1 Bastan-Bessing Co. 50c 9-28 4½% preferred (quar.) \$1.12½ 10-1 Beatrice Foods Co., common (quar.) 50c 10-1 33½% convertible preferred (quar.) 843c 10-1 Bendix Aviation Corp. (quar.) 50c 9-30 Extra 50c 9-30 Bliss (E. W.) Company—	9-17 9-10 9-10 9-20 9-10 8-31 9-10 9-15 9-14
Atlantic Oit Corp. (1rreg.) 200 9-10 Atlantic Refining, 4% preferred A (quar.) \$1 11-1 334% preferred B (quar.) 9334c 11-1 Atlas Press Co. (quar.) 15c 9-10 Auto Fabric Products Co., Ltd.— 69c participating class A (quar.) 110c 10-1 Class B (quar.) 110c 10-1 Automatic Fire Alarm Co. (Del.) (quar.) 30c 9-21 Avery (B. F.) & Sons Co., 6% pfd. (quar.) 37½c 10-1 Barber Oil Corp. 50c 10-1 Bastian-Blessing Co. 50c 10-1 Bastan-Bessing Co. 50c 9-28 4½% preferred (quar.) \$1.12½ 10-1 Beatrice Foods Co., common (quar.) 50c 10-1 33½% convertible preferred (quar.) 843c 10-1 Bendix Aviation Corp. (quar.) 50c 9-30 Extra 50c 9-30 Bliss (E. W.) Company—	9-10 9-10 9-20 9-10 8-31 9-10 9-15 9-14
Atlantic Oit Corp. (1rreg.) 200 9-10 Atlantic Refining, 4% preferred A (quar.) \$1 11-1 334% preferred B (quar.) 9334c 11-1 Atlas Press Co. (quar.) 15c 9-10 Auto Fabric Products Co., Ltd.— 69c participating class A (quar.) 110c 10-1 Class B (quar.) 110c 10-1 Automatic Fire Alarm Co. (Del.) (quar.) 30c 9-21 Avery (B. F.) & Sons Co., 6% pfd. (quar.) 37½c 10-1 Barber Oil Corp. 50c 10-1 Bastian-Blessing Co. 50c 10-1 Bastan-Bessing Co. 50c 9-28 4½% preferred (quar.) \$1.12½ 10-1 Beatrice Foods Co., common (quar.) 50c 10-1 33½% convertible preferred (quar.) 843c 10-1 Bendix Aviation Corp. (quar.) 50c 9-30 Extra 50c 9-30 Bliss (E. W.) Company—	9-10 9-20 9-10 8-31 9-10 9-15 9-10 9-14
Atlantic Oit Corp. (1rreg.) 200 9-10 Atlantic Refining, 4% preferred A (quar.) \$1 11-1 334% preferred B (quar.) 9334c 11-1 Atlas Press Co. (quar.) 15c 9-10 Auto Fabric Products Co., Ltd.— 69c participating class A (quar.) 110c 10-1 Class B (quar.) 110c 10-1 Automatic Fire Alarm Co. (Del.) (quar.) 30c 9-21 Avery (B. F.) & Sons Co., 6% pfd. (quar.) 37½c 10-1 Barber Oil Corp. 50c 10-1 Bastian-Blessing Co. 50c 10-1 Bastan-Bessing Co. 50c 9-28 4½% preferred (quar.) \$1.12½ 10-1 Beatrice Foods Co., common (quar.) 50c 10-1 33½% convertible preferred (quar.) 843c 10-1 Bendix Aviation Corp. (quar.) 50c 9-30 Extra 50c 9-30 Bliss (E. W.) Company—	9-20 9-10 8-31 9-10 9-15 9-10
Atlantic Oit Corp. (1rreg.) 200 9-10 Atlantic Refining, 4% preferred A (quar.) \$1 11-1 334% preferred B (quar.) 9334c 11-1 Atlas Press Co. (quar.) 15c 9-10 Auto Fabric Products Co., Ltd.— 69c participating class A (quar.) 110c 10-1 Class B (quar.) 110c 10-1 Automatic Fire Alarm Co. (Del.) (quar.) 30c 9-21 Avery (B. F.) & Sons Co., 6% pfd. (quar.) 37½c 10-1 Barber Oil Corp. 50c 10-1 Bastian-Blessing Co. 50c 10-1 Bastan-Bessing Co. 50c 9-28 4½% preferred (quar.) \$1.12½ 10-1 Beatrice Foods Co., common (quar.) 50c 10-1 33½% convertible preferred (quar.) 843c 10-1 Bendix Aviation Corp. (quar.) 50c 9-30 Extra 50c 9-30 Bliss (E. W.) Company—	9-10 8-31 9-10 9-15 9-10 9-14
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Atlantic Oit Corp. (1rreg.) 200 9-10 Atlantic Refining, 4% preferred A (quar.) \$1 11-1 334% preferred B (quar.) 9334c 11-1 Atlas Press Co. (quar.) 15c 9-10 Auto Fabric Products Co., Ltd.— 69c participating class A (quar.) 110c 10-1 Class B (quar.) 110c 10-1 Automatic Fire Alarm Co. (Del.) (quar.) 30c 9-21 Avery (B. F.) & Sons Co., 6% pfd. (quar.) 37½c 10-1 Barber Oil Corp. 50c 10-1 Bastian-Blessing Co. 50c 10-1 Bastan-Bessing Co. 50c 9-28 4½% preferred (quar.) \$1.12½ 10-1 Beatrice Foods Co., common (quar.) 50c 10-1 33½% convertible preferred (quar.) 843c 10-1 Bendix Aviation Corp. (quar.) 50c 9-30 Extra 50c 9-30 Bliss (E. W.) Company—	9-15 9-10 9-14
Atlantic Oit Corp. (1rreg.) 200 9-10 Atlantic Refining, 4% preferred A (quar.) \$1 11-1 334% preferred B (quar.) 9334c 11-1 Atlas Press Co. (quar.) 15c 9-10 Auto Fabric Products Co., Ltd.— 69c participating class A (quar.) 110c 10-1 Class B (quar.) 110c 10-1 Automatic Fire Alarm Co. (Del.) (quar.) 30c 9-21 Avery (B. F.) & Sons Co., 6% pfd. (quar.) 37½c 10-1 Barber Oil Corp. 50c 10-1 Bastian-Blessing Co. 50c 10-1 Bastan-Bessing Co. 50c 9-28 4½% preferred (quar.) \$1.12½ 10-1 Beatrice Foods Co., common (quar.) 50c 10-1 33½% convertible preferred (quar.) 843c 10-1 Bendix Aviation Corp. (quar.) 50c 9-30 Extra 50c 9-30 Bliss (E. W.) Company—	9-14
Atlantic Oit Corp. (1rreg.) 200 9-10 Atlantic Refining, 4% preferred A (quar.) \$1 11-1 334% preferred B (quar.) 9334c 11-1 Atlas Press Co. (quar.) 15c 9-10 Auto Fabric Products Co., Ltd.— 69c participating class A (quar.) 110c 10-1 Class B (quar.) 110c 10-1 Automatic Fire Alarm Co. (Del.) (quar.) 30c 9-21 Avery (B. F.) & Sons Co., 6% pfd. (quar.) 37½c 10-1 Barber Oil Corp. 50c 10-1 Bastian-Blessing Co. 50c 10-1 Bastan-Bessing Co. 50c 9-28 4½% preferred (quar.) \$1.12½ 10-1 Beatrice Foods Co., common (quar.) 50c 10-1 33½% convertible preferred (quar.) 843c 10-1 Bendix Aviation Corp. (quar.) 50c 9-30 Extra 50c 9-30 Bliss (E. W.) Company—	
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Atlantic Oit Corp. (1rreg.) 200 9-10 Atlantic Refining, 4% preferred A (quar.) \$1 11-1 334% preferred B (quar.) 9334c 11-1 Atlas Press Co. (quar.) 15c 9-10 Auto Fabric Products Co., Ltd.— 69c participating class A (quar.) 110c 10-1 Class B (quar.) 110c 10-1 Automatic Fire Alarm Co. (Del.) (quar.) 30c 9-21 Avery (B. F.) & Sons Co., 6% pfd. (quar.) 37½c 10-1 Barber Oil Corp. 50c 10-1 Bastian-Blessing Co. 50c 10-1 Bastan-Bessing Co. 50c 9-28 4½% preferred (quar.) \$1.12½ 10-1 Beatrice Foods Co., common (quar.) 50c 10-1 33½% convertible preferred (quar.) 843c 10-1 Bendix Aviation Corp. (quar.) 50c 9-30 Extra 50c 9-30 Bliss (E. W.) Company—	9-10
Atlantic Oit Corp. (1rreg.) 200 9-10 Atlantic Refining, 4% preferred A (quar.) \$1 11-1 334% preferred B (quar.) 9334c 11-1 Atlas Press Co. (quar.) 15c 9-10 Auto Fabric Products Co., Ltd.— 69c participating class A (quar.) 110c 10-1 Class B (quar.) 110c 10-1 Automatic Fire Alarm Co. (Del.) (quar.) 30c 9-21 Avery (B. F.) & Sons Co., 6% pfd. (quar.) 37½c 10-1 Barber Oil Corp. 50c 10-1 Bastian-Blessing Co. 50c 10-1 Bastan-Bessing Co. 50c 9-28 4½% preferred (quar.) \$1.12½ 10-1 Beatrice Foods Co., common (quar.) 50c 10-1 33½% convertible preferred (quar.) 843c 10-1 Bendix Aviation Corp. (quar.) 50c 9-30 Extra 50c 9-30 Bliss (E. W.) Company—	9- 1
Atlantic Oit Corp. (1rreg.) 200 9-10 Atlantic Refining, 4% preferred A (quar.) \$1 11-1 334% preferred B (quar.) 9334c 11-1 Atlas Press Co. (quar.) 15c 9-10 Auto Fabric Products Co., Ltd.— 69c participating class A (quar.) 110c 10-1 Class B (quar.) 110c 10-1 Automatic Fire Alarm Co. (Del.) (quar.) 30c 9-21 Avery (B. F.) & Sons Co., 6% pfd. (quar.) 37½c 10-1 Barber Oil Corp. 50c 10-1 Bastian-Blessing Co. 50c 10-1 Bastan-Bessing Co. 50c 9-28 4½% preferred (quar.) \$1.12½ 10-1 Beatrice Foods Co., common (quar.) 50c 10-1 33½% convertible preferred (quar.) 843c 10-1 Bendix Aviation Corp. (quar.) 50c 9-30 Extra 50c 9-30 Bliss (E. W.) Company—	9- 1
Atlantic Refining, 4% preferred A (quar.)       \$1       11-1         3%% preferred B (quar.)       93%c       11-1         Atlos Press Co. (quar.)       15c       9-10         Auto Fabric Products Co., Ltd.—       15c       9-10         Auto Fabric Products Co., Ltd.—       \$15c       10-1         60c participating class A (quar.)       \$15c       10-1         Automatic Fire Alarm Co. (Del.) (quar.)       30c       9-21         Avery (B. F.) & Sons Co., 6% pfd. (quar.)       37½c       10-1         Barber Oil Corp.       50c       10-1         Bastes Manufacturing Co.       50c       9-28         4½% preferred (quar.)       \$1.12½       10-1         Beatrice Foods Co., common (quar.)       50c       10-1         3%% convertible preferred (quar.)       84%c       10-1         Bendix Ayation Corp. (quar.)       50c       9-30         Extra       50c       9-30         Bliss (E. W.) Company—	9-23:
Automatic Fire Alarm Co. (Del.) (quar.) 30c 9-21 Avery (B. F.) & Sons Co., 6% pfd. (quar.) 37½c 10-1 Barber Oil Corp. 50c 10-1 Bastian-Blessing Co. 75c 10-1 Batsian-Maunfacturing Co. 50c 9-28 4½% preferred (quar.) \$1,12½ 10-1 Beatrice Foods Co., common (quar.) 50c 10-1 3¾% convertible preferred (quar.) 44%c 10-1 Beatty Bros., Ltd. (quar.) 50c 10-1 Bendix Ayation Corp. (quar.) 50c 9-30 Extra 50c 9-30 Bilss (E. W.) Company—	8-14
Automatic Fire Alarm Co. (Del.) (quar.) 30c 9-21 Avery (B. F.) & Sons Co., 6% pfd. (quar.) 37½c 10-1 Barber Oil Corp. 50c 10-1 Bastian-Blessing Co. 75c 10-1 Batsian-Maunfacturing Co. 50c 9-28 4½% preferred (quar.) \$1,12½ 10-1 Beatrice Foods Co., common (quar.) 50c 10-1 3¾% convertible preferred (quar.) 44%c 10-1 Beatty Bros., Ltd. (quar.) 50c 10-1 Bendix Ayation Corp. (quar.) 50c 9-30 Extra 50c 9-30 Bilss (E. W.) Company—	10- 5 10- 5
Automatic Fire Alarm Co. (Del.) (quar.) 30c 9-21 Avery (B. F.) & Sons Co., 6% pfd. (quar.) 37½c 10-1 Barber Oil Corp. 50c 10-1 Bastian-Blessing Co. 75c 10-1 Batsian-Maunfacturing Co. 50c 9-28 4½% preferred (quar.) \$1,12½ 10-1 Beatrice Foods Co., common (quar.) 50c 10-1 3¾% convertible preferred (quar.) 44%c 10-1 Beatty Bros., Ltd. (quar.) 50c 10-1 Bendix Ayation Corp. (quar.) 50c 9-30 Extra 50c 9-30 Bilss (E. W.) Company—	9-3
Automatic Fire Alarm Co. (Del.) (quar.) 30c 9-21 Avery (B. F.) & Sons Co., 6% pfd. (quar.) 37½c 10-1 Barber Oil Corp. 50c 10-1 Bastian-Blessing Co. 75c 10-1 Batsian-Maunfacturing Co. 50c 9-28 4½% preferred (quar.) \$1,12½ 10-1 Beatrice Foods Co., common (quar.) 50c 10-1 3¾% convertible preferred (quar.) 44%c 10-1 Beatty Bros., Ltd. (quar.) 50c 10-1 Bendix Ayation Corp. (quar.) 50c 9-30 Extra 50c 9-30 Bilss (E. W.) Company—	
Automatic Fire Alarm Co. (Del.) (quar.) 30c 9-21 Avery (B. F.) & Sons Co., 6% pfd. (quar.) 37½c 10-1 Barber Oil Corp. 50c 10-1 Bastian-Blessing Co. 75c 10-1 Batsian-Maunfacturing Co. 50c 9-28 4½% preferred (quar.) \$1,12½ 10-1 Beatrice Foods Co., common (quar.) 50c 10-1 3¾% convertible preferred (quar.) 44%c 10-1 Beatty Bros., Ltd. (quar.) 50c 10-1 Bendix Ayation Corp. (quar.) 50c 9-30 Extra 50c 9-30 Bilss (E. W.) Company—	9-15
Automatic Fire Alarm Co. (Del.) (quar.)       30c       9-21         Avery (B. F.) & Sons Co., 6% pfd. (quar.)       37½c       10-1         Barber Oil Corp.       50c       10-1         Bastian-Blessing Co.       75c       10-1         Bates Manufacturing Co.       50c       9-28         4½% preferred (quar.)       \$1.12½       10-1         Beatrice Foods Co., common (quar.)       50c       10-1         3½% convertible preferred (quar.)       84%c       10-1         Beatty Bros, Ltd. (quar.)       36c       0-1         Bendix Aviation Corp. (quar.)       50c       9-30         Extra       50c       9-30         Biliss (E. W.) Company—	9-15
Avery (B. F.) & Sons Co., 6% pId. (quar.)   37½c   10-1     Barber Oil Corp.   50c   10-1     Bastian-Blessing Co.   75c   10-1     Bates Manufacturing Co.   50c   9-28     4½% preferred (quar.)   \$112½   10-1     Beatrice Foods Co., common (quar.)   50c   10-1     3¾% convertible preferred (quar.)   84¾c   10-1     Beatry Bros, Ltd. (quar.)   50c   10-1     Bendix Aviation Corp. (quar.)   50c   9-30     Extra   50c   9-30     Bliss (E. W.) Company—	9- T
Barber Oil Corp.   50c   10 - 1	9-20
Bastian-Bisssing       Co.       750c       9-28         4½%       preferred (quar.)       \$1.12½       10-1         Beatrice       Foods       Co., common (quar.)       50c       10-1         3½%       convertible       preferred (quar.)       84%c       10-1         Beatry       Bros.       Ltd. (quar.)       50c       9-30         Extra       50c       9-30         Bliss       (E. W.)       Company—	9-16 9-15
44% preferred (quar.)       \$1.12½       10-1         Beatrice Foods Co., common (quar.)       50c       10-1         33% convertible preferred (quar.)       84%c       10-1         Beatty Bros., Ltd. (quar.)       50c       10-1         Bendix Aviation Corp. (quar.)       50c       9-30         Extra       50c       9-30         Bliss (E. W.) Company—	9-13
Beatrice Foods Co., common (quar.)       50c       10-1         3%% convertible preferred (quar.)       84%c       10-1         Beatty Bros., Ltd. (quar.)       160c       10-1         Bendix Aviation Corp. (quar.)       50c       9-30         Extra       50c       9-30         Bliss (E. W.) Company—	9-13
33% convertible preferred (quar.)     84%c     10-1       Beatty Bros, Ltd. (quar.)     260c     10-1       Bendix Aviation Corp. (quar.)     50c     9-30       Extra     50c     9-30       Biliss (E. W.) Company—	9-14
Beatty Bros., Ltd. (quar.)       \$60c       10-1         Bendix Aviation Corp. (quar.)       50c       9-30         Extra       50c       9-30         Bliss (E. W.) Company—	9-14
Bendix Aviation Corp. (quar.)       50c       9-30         Extra       50c       9-30         Bliss (E, W.) Company—       50c       9-30	9-15
Extra 500 9-30 Bliss (E. W.) Company—	9-11
Bliss (E. W.) Company—	9-11
New common (initial quar.) 25c 11-2 Bridgeport Gas Light Co. (quar.) 35c 9-30	10-11
British Columbia Electric Co Ltd	9-14
4% preferred (quar.) \$1 10-1	9-15
Brown-Forman Distillers Corp., com. (quar.) 20c 10-1	9-17
\$4 preferred (quar.) \$1 10-1 4% junior preferred (initial quar.) 10c 10-1 Bucyrus-Erie Co., common 35c 10-1	9-17
4% junior preferred (initial quar.) 10c 10-1	9-17
	9-14
7% preferred (quar.) \$1.75 10-1	9-14
Budd Company	9-16
Note   Note	9-20
Bulova Watch Co. (quar.) 75c 10-1	0 0
Extra buc 10-1	9- 9
Durd Dicton Ding (quer)	9-16*
	9-16*
Burlington Steel Co., Ltd. #15c 10-1	9-16*
Byers (A. M.) Company 25c 9-24 Calgary & Edmonton Corn Ltd (2-2)	9-16** 9-16* 9-10 9-10 9-10
Calgary & Edmonton Corp., Ltd. (s-a) \$5c 10-15 California Electric Power, \$3 pfd. (quar.) 75c 11-1	9-16* 9-16* 9-10 9-10 9-10 9-10
	9-16* 9-10 9-10 9-10 9-10 9-10 9-10
5½% preferred (initial quar.) 28c 10-1	9-16** 9-16** 9-10 9-10 9-10 9-10 10-15
California Pacific Utilities, common (quar.) 60c 9-15	9-16** 9-16** 9-10 9-10 9-10 9-10 10-15; 9-15
5% preferred (quar.) 25c 9-15	9-16** 9-16** 9-10 9-10 9-10 9-10 10-15

Name of Company	Per Share	When Holders Payable of Rec.	Name of Company	Per Share	When Holders Payable of Rec.			When	Holders
Canada Bread Co., Ltd.—  5% class B (quar.)  4½% 1st preferred (quar.)  Canada Dry Ginger Ale, common  \$4.25 preferred (quar.)	\$62½c \$1.12½	10- 1 9-10 10- 1 9-10	Industrial Silica Corp., 6½% pfd. (accum.) Interlake Steamship Co	16c 50c 37½c	9-10 9-1 10-1, 9-15, 10-1 9-20	Name of Company Phillips-Jones Corp. (stock dividend)— Two additional shares for each share held Phoenix Insurance (Hartford) (quar.)————————————————————————————————————	Y	Payable	9-10
\$4.25 preferred (quar.) Canada Packers, Ltd.— \$1.50 participating class A (s-a)	7 Fact 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10- 1 9-15 10- 1 9-15 10- 1 9- 1	Extra International Milling Co., 4% pfd. (quar.) International Products Corp. (quar.) International Shoe	12½c ‡\$1 25c 75c	10-1 9-20 10-15 9-30 9-20 9-9 10-1 9-15	Port Huron Sulphite & Paper Co.—	\$1 10c	9-23 10- 1	9-15 9-18 9-25
Class B (s-a) Canadian Silk Products, Ltd. \$1.50 class A (quar.) Canadian Westinghouse Co., Ltd. (quar.)	‡25c	10-1 9-1 10-1 9-1	Inter-Ocean Securities, 4% preferred (s-a) Interstate Power Co. (initial) Interstate Telephone Co.—	50c 15c	10- 1 9-15 9-20 9-10°	Porter (H. K.) Co., 5% preferred (quar.) Potomac Electric Power Co 3.60% preferred (quar.)	001/ -	10- 1 10- 1	9-25 9-15 9- 7
Carey (Philip) Manufacturing com (quar.)	65c	10- 1 9-15 10- 1 9-15 9-30 9-15 9-30 9-15	\$5.50 preferred (initial quar.) \$6 preferred (quar.) Investment Co. of America (quar.) Investors Royalty Co. (s-a)	\$1.38 \$1.50 25c 2c	9-1 8-16 10-1 9-15 10-1 9-15 9-30 9-15	Progress Laundry Co. Providence Washington Insurance	75c 35c 30c	10- 1 9-15 9-27	9- 9 9- 4 9- 6
5% preferred (quar.) Central Steel & Wire, 6% preferred (quar.) Chase Candy Co., 5% conv. pfd. A (quar.) 5% preferred B (initial)	25c 16%c	9-20 9-10 10-1 9-20 10-1 9-20	Extra Jamestown Telephone Corp.— 5% preferred A (quar.)	1c \$1.25	9-30 9-15 10-1 9-15	Public Service Co. of Oklahoma—  4% preferred (quar.)— Purolator Products (quar.)— Rand's (Pittsburgh) (quar.)—	\$1 10c 2½c	10- 1 10-10 9-15	9-15 19- 1 9- 1
Childs Company, \$5.50 pfd. (quar.) Cleveland Builders Supply (irreg.) Colonial Sand & Stone (quar.) Columbia Breweries (quar.)	\$1 10c 5c	9-30 9-10 9-20 9-10 10-27 10- 7 10- 1 9-20	6% 1st preferred (quar.)  Jefferson Electric Co. (quar.)  Justrite Mfg. Co.  Kansas Gas & Electric, common (irreg.)	\$1.50 50c 2c 40c	10-1 9-15 9-28 9-15 9-15 9- 7 9-30 9- 9	5% preferred (initial)  Reo Motors, Inc. (quar.)	25c \$1.25 62½c	10- 1 11- 1 9-30	9-20 10-15 9-13
Extra Consolidated Cigar Corp. (quar.) Consolidated Retail Stores, common (quar.) 4/4/6 preferred (quar.) Consumer Public Security 5/4	1c 50c	10-1 9-20 9-30 9-15 10-1 9-17 10-1 9-17	7% preferred (quar.) \$6 preferred (quar.) Kaynee Company, common (quar.)	\$1.75 \$1.50 37½c	10-1 9-10 10-1 9-10 10-1 9-23	Resistance Welder Reymer & Bros, Inc. (quar.) Reynolds Metals Co., common 5¼% convertible preferred (quar.)	6c 12½c 25c \$1.37%	9-20 10- 1 10- 1 10- 1	9-10 9-15 9-24* 9-24*
Continental Commercial Corp. (Pa.)— Resumed	62 1/2 0	10- 1 9-17 10- 1 9-21 9-15, 9- 8	7% preferred quar.)  Kelley Island Lime & Transportation Co.— Quarterly  Keystone Custodian Fund, series B-4	\$1.75 25c 36c	9-30 9-17 9-15 8-31	Rhinelander Paper Co. (quar.) Richmond Water Works, 6% preferred Riverside Silk Mills, Ltd., class A (quar.) Robertson (P. L.) Mfg. Ltd., common	50c \$1.50 \$50c	9-30 10- 1 10- 1	9-20
Crompton & Knowles Loom Works— 6% preferred (quar.)  Cross Co., 5½% preferred (quar.)  Crum & Forster common (quar.)	103/ -	10- 1 9-20 9-15 9-10 10-15 10- 1	Series S-1 Kilburn Mill (quar.) Laclede Gas Co. La France Industries, 4% preferred (quar.)	56c \$4 50c	9-15 8-31 9-10 8-26 10-1 9-15	\$2.50 preferred (quar.) Robinson Cotton Mills, Ltd. (quar.) Extra	\$10c	10- 1 10- 1 11- 1 11- 1	9-20 9-20 10- 1 10- 1
Crum & Forster, common (quar.)  8% preferred (quar.)  Crum & Forster Securities Corp.—  Class A (quar.)	30C	12-31 12-17 9-30 9-17	Lenigh Portland Cement (increased) Lehigh & Wilkes-Barre Corp. (quar.)	‡25c 75c \$2	10-1 9-10 12-1 11-10 9-22 8-30	Rochester Telephone Corp.— 4½ % 1st preferred A (quar.) Rome Cable Corp., common— 4% convertbile preferred (quar.)	\$1.12½ 15c 30c	10- 1 10- 1 10- 1	9-15 9-10 9-10
Cunningham Drug Stores. Extra D. W. G. Cigar Corp.	30c 25c 12½c 25c	9-30 9-17 10-20 10-5 9-27 9-15 9-25 9-10	Leich (Charles) Co., 7% preferred (quar.)  Leonard Refineries, Inc.  Liberty Lean Corp., common (quar.)  75c convertible preferred (quar.)	\$1.75 50 300 18340	10-1 9-20 9-17 9-7 10-1 9-23 10-1 9-23	Royal Typewriter Co., common (increased) 7% preferred (quar.) Ruberoid Company	50c \$1.75 75c	10-15 10-15 9-25	10- 6 10- 6 9-10-
Delaware-New Jersey Ferry (s-a) De Long Hook & Eye Decca Records, Inc. (quar.) Deep Rock Oil Corp.	\$5 50c	9-30 9-1 10-1 9-20 9-30 9-16	Loew's, Inc. (quar.) London Hosiery Mills, Ltd., common Extra	37½c ‡15c ‡20c	9-30. 9-10 10-1 9-15 10-1 9-15	St. Joseph Light & Power, 5% pfd. A (quar.) Schlage Lock Co. (quar.) Scranton Electric Co. 3.35% pfd. (quar.) Scranton-Spring Brook Water Service, com.	\$1.25 45c 83 <sup>3</sup> / <sub>4</sub> c 17 <sup>1</sup> / <sub>2</sub> c	10- 1 9-15 10- 1 9-16	9-15 9-10 9- 9 9- 6
Detroit Atuminum & Brass Detroit Steel Corp. (quar.) Diamond T Motor Car (quar.)	191/-0	9-24 9-10 9-30 9-15 9-15 9- 7 9-27 9-13	Class A (quar.)  Mading Drug Stores, common (quar.)  55c preferred (quar.)  Magnavox Company (quar.)	120c 20c 1334c 25c	10-1 9-15 10-15 9-30 10-15 9-30 9-15 9-10	4.10% preferred (quar.) Scruggs-Vandervoort-Barney, com. (quar.) \$4.50 preferred A (quar.)	\$1.02½ 15c \$1.12½	9-16 10- 1 10- 1	9- 6- 9-18 9-18
Extra District Theatres Corp. (quar.) Dominion Textile, Ltd., common (quar.) The preferred (quar.) Dominion Person	25c	9-27 9-13 10-1 9-15 10-1 9-9	Magor Car Corp. (quar.) Manning Timber Products, Ltd. (interim) Extra	25c 125c 115c	9-30 9-13 9-1 8-14 9-1 8-14	Servel, Inc., common (irreg.) \$4.50 preferred (quar.) Sheller Mfg., 5% 1st preferred (quar.) Sherwin-Williams Co. of Canada, Ltd., com.	\$1.12½ \$1.25 \$20c	10- 1 10- 1 10- 1 11- 1	9-10 9-10 9-24 10- 8
4½% convertible preferred (quar.) Duke Power Co., common	\$50c \$\$1.12½ 75c	10-15 9-15 10-15 9-15 11-15 10-15 10-1 9-15	Marshall-Wells Co., common	\$1 \$1.50 \$\$1.25 31 <sup>1</sup> / <sub>4</sub> c	10- 1 9-25 10- 1 9-25 10- 1 9-15 10- 1 9-15	7% preferred (quar.) Sick's Seattle Brewing & Malting Co. (quar.) Silverwood Dairies, Ltd., class B (irreg.) Class A (quar.)	‡\$1.75 5c ‡15c	10- 1 9-30 10- 1	9-10 9-20 9-15
Dunhill International, Inc. (quar.)  Duquesne Light, 5% preferred (quar.)  Eagle Oil & Refining	\$1.75 25c \$1.25 5c	10-1 9-15 9-27 9-17 10-15 9-15 9-21 9-7	Common (\$1 par) 4½% preferred (quar.) Mastic Asphalt Corp. (irreg.) McColl-Frontenac Oil, Ltd., 4% pfd. (quar.)	62½c \$1.12½ 20c	10- 1 9-15 10- 1 9-15 9-15 9- 1	5% preferred (quar.) Smith (A. O.) Corp	\$1.25 25c	10- 1 10- 1 11- 1	9-15 9-10 10- 1
Class B 61/2 % preferred (quar.)	25c	9-10 9-3 9-10 9-3 9-15 9-3	McCord Corp. (extra)  McLouth Steel Corp., new common (initial)  Mergenthaler Linotype	‡\$1 \$1 25c 75c	10-20 9-30 9-23 9-14 9-15 9-8 9-28 9-10	Smith (J. Hungerford) (extra) Snap-On-Tools Corp. (quar.) Soss Manufacturing Co. (quar.)	50c 25c 25c	8-30 9-13 9-17	8-27- 9- 3 9- 7
Eversharp, Inc., 5% preferred (quar.)  Ex-Cell-O Corporation  Family Finance Corp. common (cycle)	15c 25c 65c	9-17 9-7 10-1 9-18 10-1 9-10 10-1 9-11	Messer Oil Corp	\$1.25 25c 30c	9-28 9-10 9-10 8-31 10-1 9-20	South Penn Oil Co. (quar.) Southern Advance Bag & Paper (quar.) Extra Southern Canada Power, common (quar.)	30c - 25c 50c \$30c	9-30 9-30 9-30 11-15	9-16 9-20 9-20 10-20
Faultless Rubber Co	561/4C	10- 1 9-11 10- 1 9-15 9-30 9-10	Meyer-Blanke Co. (quar.) Extra Michigan Associated Telephone Corp.— 6% preferred (quar.)	30c 20c \$1.50	9-30 9-13 9-30 9-13 10-1 9-15	6% participating preferred (quar.) Southwestern Gas & Electric 5% preferred (quar.) Standard Fruit & Steamship Co., common	\$1.50 \$1.25	10-15 10- 1	9-20 9-15
Federal Bake Shops Felin (John J.) & Co Felt & Tarrant Mfg. (quar.) Extra Ferry Cap & Set Screw	50c	9-27 9-15 9-21 9-11 9-21 9-11 9-17 9-10	Middlesex Water Co. (quar.) Midland Steel Products, common \$2 non-cum preferred (quar.)	75c 50c 50c	9-1 8-20 10-1 9-17 10-1 9-17	\$3 participating preferred (quar.) Participating Standard Paving & Materials, Ltd,—	25c 75c 25c	10- 1 10- 1 10- 1	9-20 -9-20 9-20
Fidelity Fund, Inc. (quar.)  Extra  Finance Co. of Pennsylvania (quar.)  Extra	20c 5c \$2	9-25 9-10 9-25 9-10 10-1 9-17	8% preferred (quar.) Miller-Wohl Co., common 4½% convertible preferred (quar.) Modern Containers, /Ltd., class A (quar.)		10- 1 9-17 10- 1 9-14 10- 1 9-14 10- 2 9-20	Participating convertible preferred (s-a) Participating non-cum preferred (s-a) Starrett (L. S.) Company (quar.) Sterling Drug, 3½% preferred (quar.)	‡31¼c 75c	10- 1 10- 1 9-29	9-15 9-15 9-17
Firemen's Fund Indemnity (quar.) Foote Mineral Co. (quar.) Foothills Oil & Gas. Ltd	\$3 75c 25c \$12½c	10-1 9-17 9-15 9-6 9-10 9-1 10-1 9-17	Mohawk Petroleum (quar.) — 4. Mohawk Rubber Co Monroe Chemical Co., \$3.50 pfd. (quar.) —	20c 20c 50c 87½c	10-1 9-15 10-1 9-15 10-15 9-25 10-1 9-15	Sterling, Inc. (stock dividend)  Sterling Motor Truck Co., Inc.  Sundstrand Machine Tool Co. (initial)	5 % 25c 25c	10- 1 9-24 9-20	9-20 9-10 9-10
Francisco Currer Co., class A pfd. (quar.)	37½c \$1.50	10- 1 9-15 10- 1 9-15 9-15 9- 1	Montana-Dakota Utilities, common (quar.) \$4.20 preferred (quar.) Moore Drop Forging, common (quar.)	20c \$1.05 15c	10-1 9-15 10-1 9-15 10-1 9-15	Sunset-McKee Co. (quar.) Tamblyn (G.), Ltd., common Extra 4% preferred (quar.)	15c ‡25c ‡5c ‡5c	9-15 10- 1 10- 1 10- 1	9- 5 9-10 9-10 9-10
Froedtert Grain & Malting— Common (increased quar)	‡50c	10-25 9-30 10-25 9-30 10-30 10-15	434 % convertible preferred (quar.)  Morris Paper Mills (quar.)  Motorola, Inc.  Mueller Brass Co.	59%c 25c 25c 30c	10-1 9-15 9-10 8-27 9-23 9-9 9-30 9-16	Tappan Stove Co Temple Coal Co., \$6 conv. pfd. (accum.) Thomas Steel Co., common (quar.)	25c 25c 40c	9-15 9-25 9-18	9- 8 9-11 , 9- 9
\$2.20 preferred (quar.) Garfinckel (J.) & Co., common (quar.)	20c	10-30 10-15 10-30 10-15 9-30 9-15 9-30 9-15	Mullins Mfg. Corp. (quar.)  Extra  Murphy (G. C.) Company—  4%% preferred (quar.)	25c 25c	10- 1 9-15 10- 1 9-15	Extra 4 1/4 % preferred (quar.) Tide Water Associated Oil— \$3.75 preferred (quar.)	20c \$1.06 1/4 93 3/4 c	9-18 9-15 10- 1	9- 9 9- 8 9-10
General American Investors, Inc., common	3436c 10c \$1.121/2	9-30 9-15 10-1 9-17 10-1 9-17	Murphy Paint, Ltd. (quar.)  Extra  Myers (F. E.) & Bro. Co. (quar.)	\$1.18% \$20c \$20c \$75c	10- 2 9-16 9-30 9-15 9-30 9-15 9-28 9-15	Tobacco Securities Trust Co., Ltd.— American deposit receipts (interim) Tooke Bros., Ltd. (interim) Underwriters Trust Co. (N. Y.) (quar)	10 1/10c ‡10c	9- 8 10- 2 4	8- 4 9-15
General Brewing Corp. (quar.) General Candy Corp. (quar.) General Industries, 5% preferred (quar.) General Time Instruments, common (quar.)	50c 25c \$1.25 40c	9-30 9-20 9-15 9-4 10-1 9-20 10-1 9-17	National Pressure Cooker (quar.) National Steel Car Corp., Ltd. (quar.) National Tea Co., 4½% preferred (quar.)	37½c ‡37½c 53½c	10-1 9-15 10-15 9-15 11-15 11-4	Union Investment Co	\$1 10c 25c \$1.50	10- 1 3 10- 1 9-22 9-22	9-20 9-20 9-10 9-10
George Putnam Fund of Boston (quar.)	\$1.06 1/4 15c 12 1/2 c	10-1 9-17 10-20 9-30 9-1 8-20	3.80% preferred (quar.) National Union Fire Insurance (quar.) Nehi Corporation (quar.) New Hampshire Fire Insurance Co. (quar.)	35c 25c	11-15 11-4 9-27 9-7 10-1 9-15 10-1 9-7	Union Sulphur Co. Union Twist Drill Co. (quar.)————————————————————————————————————	75c 50c 20c 25c	10- 8 9-29 9-30 9-15	9-28 9-17 9-10 9- 9
Glen-Gerry Shale Brick (quar.) Glenmore Distilleries Co., class A (quar.) Class B (quar.) Glens Falls Insurance Co. (N. Y.) (quar.)	15c 20c 20c 40c	9-30 9-20 9-15 9-10 9-15 9-10 10-1 9-9	Noblitt-Sparks Industries Norfolk Southern Railway (quar.) North American Aviation (resumed) North American Bond Trust	40c 50c 50c	9-30 9-13 9-15 9-1 9-29 9-13	U. S. Foil Co., class A  Class B  7% preferred (quar.)	20c 20c \$1.75	10- 6 10- 6 10- 1	9-24** 9-24** 9-24*
Globe Steel Tubes Golden State Co., Ltd. (quar.) Goodyear Tire & Rubber Co. of Consider	20c 25c	9-15 9- 1 9-15 9- 3 10-15 9-27	Certificates of Interest Northern Indiana Public Service, common 4½% preferred (quar.)	\$6.50 30c 22½c	9-15 8-31 9-20 9-3 9-30 9-14	U. S. Plywood Corp., common (quar.)3% // preferred A (quar.)U. S. Radiator Corp. (stock dividend)United Steel & Wire	25c 9334c 100% 25c	10-11 10- 1 9- 1 9-15	10- 1 9-20 8-10 9- 4
Grant (W. T.) Company, common (quar.)	‡\$1 25c 93 <sup>3</sup> 4c	10- 1 9-10 10- 1 9-14 10- 1 9-14	Northern Paper Mills, common (quar.) 6% preferred (quar.) Northwestern Leather (quar.) Northwestern States Portland Cement—	25c \$1.50 35c	9-20 9- 7 9-20 9- 7 10- 1 9-11	United Stove Co. Utah Hotel Co. Utah-Idaho Sugar Co.	10c 75c	9-30 9-15	9-20 9- 4
Great Lakes Industries (quar.)  Great Lakes Paper Co., Ltd.—  Class B preferred (quar.)	10c	10- 1 9-23 9-23 9-10	Quarterly  Nova Scotia Light & Power, Ltd.  Ohio Brass Co., class A	‡25c \$1	10- 1 9-21 10- 1 9-14 9-24 9- 8	60c class A preferred (quar.) Viau, Ltd., common. 5% preferred (quar.) Victor Chemical Works, common (quar.)	15c ‡25c ‡\$1.25 40c	9-30 10- 1 10- 1 9-25	9-24 9-10 9-20 9-15
Greening (B.) Wire Co., Ltd.		9-30 9-7 9-23 9-10 10-1 9-1 10-1 9-1	Class B Ohio Confection Co., common (quar.) Preferred (quar.) Ohio Finance Co., common	\$1 10c 50c	9-24 9-8 9-15 9-1 9-15 9-1 10-1 9-10	3½% preferred (quar.) Victor Equipment Co. Vulcan Mold & Iron	87½c 20c 10c	9-30 9-20 10- 1	9-20 9- 7 9-15
41/4% preferred (quar.)  Guaranty Trust Co. (New York) (quar.)  Gull Power Co. Sa preferred (quar.)	054	10- 1 9-13 10- 1 9-13 10- 1 9- 8 10- 1 9-20	4½% preferred (quar.) 5% prior preferred (quar.) Ohio Public Service Co., 3.90% pfd. (quar.)	\$1.12½ \$1.25 97½c	10-1 9-10 10-1 9-10 10-1 9-15	Wacker-Wells Building Corp. (s-a) Extra Waialua Agricultural Co Washburn Wire Co. (quar.)	50c 25c	9-15 9-15 9-25 9-15	8-27 8-27 9-15 9-1
Harris-Seybold Co., common \$5, preferred (quar.)	30c 35c \$1.25	9-24 9-10 9-30 9-15 10-1 9-15	6% preferred (quar.)		9-15 9- 2 9-15 9- 2 10- 1 9-15 10- 1 9- 8	Washington Water Power, \$6 pfd. (quar.) Wesson Oil & Snowdrift (irreg.) West Penn Electric, common	\$1.50 35c 25c	9-15 10- 1 9-30	8-25 9-15 9-16
Hearst Consolidated Publications, Inc.— Preferred A (accum.) Henkel-Clauss \$6 preferred (quar.)	50c 43¾c	9-13 9- 2 9-15 9- 1 10- 1 9-20	Ox Fibre Brush Co., Inc. Pacific American Fisheries Pacific-American Investors, Inc.	\$1.25	9-10 9- 2 10-15 10 <sup>2</sup> 1	\$7 class A (quar.) 6% preferred (quar.) 7% preferred (quar.) West Penn Power Co., common	\$1.75 \$1.50 \$1.75 45c		9-17 10-19 10-19 9-15
Extra Hollander: (A.) & Sone (super)	50c 50c 25c	10- 1 9-17 10- 1 9-17 9-14 9-10	\$1.50 preferred (quar.)  Pacific Coast Aggregates (increased)  Pacific Intermountain Express Co.	8c	10- 1 9-15 9-24 9-10 10- 1 9-18	4½% preferred (quar.) 4.20% preferred B (quar.) West Texas Utilities, \$6 pfd. (quar.)	\$1.12½ \$1.05 \$1.50	10-15 10-15 10- 1	9-20 9-20 9-15
Hornor (F. W.), Ltd., class A (quar.)  Hoskins Mfg. Co.  Hotel Gibson 6% preferred (quar.)	25c \$12½c 30c \$1.50	9-20 9-11 10-1 9-1 9-25 9-10 10-1 9-20	Pacific Public Service (increased)	25c \$1.50	9-28 9-18 9-30 9-15 10-15 9-30	West Virginia Water Service, com. (quar.) \$4.50 preferred (quar.) 5% preferred (quar.)	\$1.25	9-22 10- 1 10- 1	9- 8 9-15 9-15
5% preferred (quar.) Hubbell (Harvey), Inc. (quar.)	20c 62½c 50c	9-30 9-17 9-30 9-17 9-20 9-10	Packard Motor Car (irreg.)  Paraffine Companies, Inc., common  4% preferred (quar.)	20c 30c	10-13 9-30 10-18 9-18 9-27 9-8 10-15 10-1	Western Department Stores (quar.) Western Grocers, Ltd., class A (quar.) 7% preferred (quar.)	‡50c ‡35c	10-15 10-15 10-15	9-20 9-15 9-15
Extra Illinois Commercial Telephone (Madison Wis.), \$4.75 preferred (quar.)		9-20 9-10 10- 1 9-15	Park Chemical Co., 5% preferred (quar.) Peerless Cement Corp	2½c 25c	10-1 9-15 9-16 9-9	Weston (Geo.), Ltd	\$3	10- 1 9- 1 10-15	9-10 8-15 9-30
Imperial Paper & Color Corp. (s-a)	37½c	10-1 9-20 10-15 10-1 10-1 9-17	Pennsylvania Engineering Corp. (quar.) Extra Perfection Stove Co. (quar.)	10c 15c 37½c	9-15 8-31 9-15 8-31 9-30 9-20	Wilson Line, Inc. (s-a)	\$1.50 30c	9-30 9-10 10- 1	9-15 9- 1 9-25
Industrial Acceptance Corp., Ltd.— New common (initial) 41/4 % preferred (quar.)	\$1.25 \$37½c	9-30 9-10 9-30 9-10 9-30 9-10	Petroleum Exploration (quar.)  Extra  Philadelphia Dairy Products Co.—	25c 25c	9-10 8-31 9-10 8-31	Wiser Oil Co. (quar.)  Extra  Woodley Petroleum (quar.)	25c	10- 1 10- 1	9-11 9-11 9-14
5% preferred (quar.)	‡\$1.25	9-30 9-10 9-30 9-10	\$4.50 1st preferred (quar.) \$4 non-cum. 2nd preferred (quar.) \$	\$1.12½ \$1	10- 1 9-20 10- 1 9-20	Yolande Corp. (quar.)			9-15

A paper in the Committee of the Committe		princes and property in the polytherm the property in the contract of the cont	odroden var englerenteriore i republishe de la	galangan kenggan melan nggan din penggan	angana in it. Santanti kili sa	241 41 41
Below we give the dividends announced in previous weeks and not yet paid. The list does not include divi-	Name of Company	Per When Holders Share Payable of Rec.	Name of Company	Share	When Payable of 9-20	
dends announced this week, these being given in the preceding table.	Arnold Constable Corp. (quar.)	50c 9-30 9-15	Canada Cement Co., Ltd., \$1.30 pfd. (quar.) Canada Crushed Stone, Ltd. Canada Flooring, Ltd., class B. (initial)	\$32½c \$10c \$15c	9-20	9- 1 12-17
Per When Holders Name of Company Share Payable of Rec	Extra Atlas Corp. (quar.) Artloom Carpet Co.— Stock dividend Asbestos Corp., Ltd. (quar.)	40c 9-20 8-27	Class A (quar.)	\$37½c	9-15 9-15	8+27 8-14
Abbott. Leboratories (increased quar.)	Asbestos Corp., Ltd. (quar.)	. 3% 9-22 8-18 - 125c 9-30 9-1 - 15c 9-30 9-1	Canada Malting Co., Ltd. (quar.)	‡50c ‡15c ‡\$2	10-25 10-1	9-20 9-15 9-17
\$2.501 prior preferred. (quar.) \$62½c 10-1 9-1 Acadia-Atlantic Sugar Refineries, Ltd	Ashland Oil & Refining (increased quar.) Associates Investment Co. (quar.)	30c 9-15 8-30 50c 9-30 9-18		\$50c #\$1	10-15 9-15	9-17 8-31
Class A partic preferential (quar.)	Atlantic Coast Line Railroad  Atlantic Oil Corp. (irreg.)  Atlantic Refining Co. (quar.)	\$1 9-13 8-18 20c 9-10 8-14 37½c 9-15 8-20	Canada Steamsnp Lines Ltd. (5-4) Canada Wire & Cable Co., Ltd.  Class: A (quar.) Class: B. (interim) Canadian Breweries; Ltd. (quar.) Canadian Canners, Ltd., common (quar.)	‡25c ‡50c	9-15 10- 1	8-31 8-31
Acme Steel Co. (quar.) \$1 9-11 8-29	Associates Investment Co. (quar.) Associates Investment Co. (quar.) Atlantic Coast Line Railroad Atlantic Oil Corp. (irreg.) Atlantic Refining Co. (quar.) Atlas Imperial Diesel Engine Co. Sories A 'preferred (quar.)	56¼c 9-30 9-16 500 9-10 8-25		\$31 1/4 c \$25 c \$5 c	10- 1 10- 1 10- 1	9
Agricultural Insurance Co. (N. Y.) (quar.)       750       10-1       9-15         Ahlberg Bearing Co., class A (quar.)       8340       10-1       9-20         Akron Canton & Youngstown RR.       9-20	Atlas Powder Co. Auto Electric Service Co., Ltd., common Common	\$15¢ 9-15 8-21	Participating 60c non-cum conv. pfd. (quar.) Participating Canadian Cottons, Ltd., common (quar.)	115c 110c	10- 1 10- 1	9-\8 9-\8
5% preferred (s-a) \$2.50 10-1 9-15 Alabama & Vicksburg Ry, (s-a) \$3 10-1 9-8	Class A (quar.)	_ 112½c 9-15 8-21	Canadian Cottons, Ltd., common (quar.)	\$550 \$300 \$18340	10- 1 10- 1 10- 1	9-\3 9-\3 '8-31
Allegheny-Ludium       Steel, common       40c       9-30       9-1         \$4.50c       preferred.       (quar.)       \$1.12½       9-15       9-1         Allianceware, Inc., common       30c       10-1       9-7	Avec Manufacturing Corp. \$2.25; preferred (quar.) Avery (B. F.) & Sons, 8% pfd. (quar.) Ayshire Collieries Corp. (quar.)	_ 25C 10- 9 9-24	6% preferred (quar.) Canadian Food Products, Ltd., common Class A  412% preference (quar.)	\$250 \$\$1.12½	10- 1 10- 1	8-31 8-31
) \$2.50 conv. preferred (quar.) 62½c 10-1 9-7 Allied Laboratories (quar.) 25c 10-1 9-14	B/G Foods, Inc. (quar.)  Babbitt (B. T.), Inc. (quar.)  Babcock & Wilcox Co.	_ 25c 9-10 9-1 _ 30c 10-1 9-10	Canadian Foreign Investment Corp., Ltd.— Quarterly Canadian General Electric Co. (quar.)	‡75c 1\$2	10- 1 10- 1	9-11 9-15
Allied Stores Corp., common (quar.)       75c       10-20       9-20         Allis-Chalmers Mfg., common (quar.)       40c       9-30       9-8*         Alpha Portland. Cement       25c       9-10       8-14	Baldwin Company 6% preferred (quar.)	\$1.50 10-15 9-30	Canadian General Investments, Ltd Canadian Ice Machine Co., Ltd.—	120c	10-15	9-30
Aluminum: Co. of America, common. 500, 9-10, 8-20 \$3.75; preferred (quar.)	Baltimore Brick Co. 5% 1st pfd (accum)	\$1.50 1-15-49 12-31 \$2.50 9-27 9-10	Canadian Industries, Ltd., common (quar.)	120c 117½c 1\$1.75	10-1 10-30 10-15	9-15 9-20 9-15
4% preferred (quar.) 725c 12-1 11-3 Aluminum Goods Manufacturing (quar.) 20c 10-1 9-13*	7% convertible: preferred (quar.)	8%c 10+1: 9-14 8%c 1-2-49 12-14	7% preferred (quar.) Canadian Ingersoll-Rand Co.; Ltd Canadian Motor Lamp Co., Ltd. (quar.)	\$1.50 \$156 \$15c	9-28 9-15 12-15	9-13 8-25 11-25
Extra 50c 10-1 9-13* Aluminum Industries 15c 9-15 8-20 Amalgamated Leather Cos., Inc.—	Baltimore Porcelain Steel Corp.—  7% convertible: preferred (quar.)  78. convertible preferred (quar.)  Bancroft (Joseph) & Sons  Bangor & Aroostook RR. Co.—  5 % preferred (quar.)	_ 25c 9-17 9-3 _ 81.25 10-1 9-8	Quarterly	1\$2	10- 1 10- 1	9- 1 9-, 1
6% convertible preferred (quar.) 75c 10-1 9-16  Amalgamated Sugar Co. (quar.) 12½c 10-1 9-16	Bangor Hydro-Electric, common (quar.) 7% preferred (quar.) 4% preferred (quar.) Barber-Ellis Co. of Canada, Ltd. (quar.)	40c 10-20 10+1 \$1.75 10-1 9-10 \$1 10-1 9-10	5% preferred (quar.). 4% preferred (quar.). Canadian Pacific, Railway Co. (interim) Canadian Silk Products Co \$1.50 class A (quar.). Canadian Wirebound Boxes, Ltd	‡\$1 ‡50e	10- 1 10- 1	9- 1 8-23
American Aggregates, 5% preferred (quar.)     \$1.25     10-1     9-18       American Agregates, 5% preferred (quar.)     75c     9-28     9-14       Extra     \$1.50     9-28     9-14	Barber-Ellis Co. of Canada, Ltd. (quar.) Extra. Basic Refractories, Inc. (quar.)	\$250 9-15 8-31 \$12½c 9-15 8-31	\$1.50 class A (quar.) Capadian Wirebound Boxes, Ltd.—	137½c	10- 1	9- 1
American Bank Note, common     40c     10-1     9-1*       6% preferred (quar.)     75c     10-1     9-1*       American Can Co., 7% preferred (quar.)     \$1.75     10-1     9-18*	Basic Refractories, Inc. (quar.)  Bausch & Lomb Optical Co., common  4% preferred (quar.)	25c 10-1 9-15	Carey Baxter & Kennedy (quar.)	25c	9-28 9-15	9-10 9-7 9-1
American Car & Foundry Co., common \$3 10-2 9-16* 7% non-cum: preferred (quar.) \$1.75 10-1 9-16*	Bayuk (Cigars, Inc.	121/sc 9-13 9-1	Carnation Co., common	94	10-, 1 10-, 1 9-10	9-15 9-22 9-1
American Chain & Cable Co., com. (quar.)     20c. 10 · 1. 9 · 23       American Chain & Cable Co., com. (quar.)     350 9 · 15 9 · 3       Extra     10c 9 · 15 9 · 3	Beaver Lumber Co., Ltd., class A (quar.) \$1.40 preferred (quar.) Beech Creek RR: Co. (quar.)	_ 135c 10-1 9-10 _ 50c 10-1 9-8	Carpenter Paper Co. (special) Carpenter Steel Co Carrier Corp., 4% preferred (quar.)	50c	9-13 10-15	9- 1 9-30
5% preferred (quar.) \$1.25 9-15 9-3 American Chicle Co. (quar.) 50c 9-15 9-1	Beech-Nut Packing Co. (quar.)	_ 40c 9-27 8-28 1\$1.50 10-1 8-31	Carrier Corp., 4% preferred (quar.) Carriers & General Corp. (quar.) Case (J. I.) Company, common 7% preferred (quar.)	5e 40e \$1.75	10- 1 10- 1 10- 1	9-15 9-11 9-11
6% preferred (quar.) \$1.50. 9-30. 9-15 American Colortype Co. (quar.) 30c 9-15 9-1	7% preferred (quar.) Bell Telephone Co. of Canada (quar.) Belletere Quebeo Mines, Ltd. Bendix Home Appllances	1\$2 10-15 9-15 110c 9-15 8-16	Cassels & to 10c Stores (quar.) Cassidy's, Ltd., 7% preferred (quar.) Castle & Cooke, Ltd. Central Cold Storage Co. (interim)	‡\$1.75	19- 1 10- 1	9-22
American Cyaramid Co., common (quar.) 25c 10+1 9+3 3/2 % preferred A (quar.) 87%c 10+1 9+3 American Department Styres (quar.) 50c 10+15 9+23	Bendix Home Appliances Beneficial Industrial Loan— Common (increased)	_ 57½c 9-28 9-14 _ 37½c 9-36 9-15	Central linnois Light Co. 4 1/2 % Did. (quar.)	50c \$1.12½	9-10 9-15 101	9- 1 9- 1 9-10
American District Telegraph Co. (N. J.)— Quarterly \$1,25 9-15 9-1	Beneficial Industrial Loan— Common (increased) \$3.25 preferred (quar.) \$4 preferred (initial) Benson & Hedges, \$2 conv. preferred (quar.)	_ 81/4c 9-30 9-15 _ \$1.021/5 9-30 9-15 ) 50c 11- 1 10-22	Central Illinois Public Service	š1	9-30 9-21	9-17 9- 3
American: Export: Lines. Inc. (N. Y.)     50c     9-14     9-1       American: & Foreign Power, \$7 pfd. (accum.)     \$1.75.     9-15.     9-3       . \$6 preferred; (accum.)     \$1.50.     9-15.     9-3	Common Common	\$1 10-8 9-25	Central Investment Corp. (quar.)	25¢ 40¢	9-21 10-15	9-, 3 10-, 1
\$ 1.50. 9-15 9-3  American Fork & Hoe, common 300 9-15 8-31  American Fruit Growers (quar.) 25c 10-8 9-24  American Gas; & Electric (cash dividend)	4% preferred (quar.) 4% preferred (quar.) Bethlehem Steel Corp. (Del.)	- 50c 10-1 9-20 - 50c 1-1-49 12-20	Central Paper Co. (quar.)	20c	9-30 11-30	9-17 11- 3
Quarterly 25c 9-15 8-12 Stock dividend (2/100ths share of Atlantic	Bibb Manufacturing (quar.)	- \$1.75 10-1 9-3 - 50c 10-1 9-20	Certain-teed Products 4.4.5. prior preference (quar.) Century Ejectric Co. Century Bibbon Mills (quar.)	\$1.12½ 12½c	-10- 1: 9-14	9-17 9- 3
City. Electric common for each share held.  9-15 8-12 44% preferred (quar.) \$1.18% 10-1 9-3	Extra Bingham-Herbrand Corp., common (quar. Extra	) 25c 9-30 9-20: _ 25c 9-30 9-20	Century Ribbon Mills (quar.)	15¢ 10¢ 50¢	9-15 9-10 9-10	9+ 1 9- 3 8:17
American General Insurance (Texas) (quar.) 25c 9-12 9-2 American Hair & Felt Co., com. (quar.) 50c 10-1 9-20	5% convertible preferred (quar.)  Birmingham Ges Co., common  Birmingham Water Works 6% and (quar.)	_ 12½c 9-30 9-20 _ 30c 9-15 9-5 _ \$1.50 9-15 9-1	Chamberlin Co. of America. Champion Paper & Fibre, common. \$4.50, preferred (quar.) Chapman Valve Mfg. Co. (quar.) Charleston Transit Co., 6% pfd. (quar.)	\$1.12½ 50c \$1.50	10-1 10-1 9-1	9,20 8,20
American Hardware Corp. (quar.) 12 25c 10-1 9-10 American-Hawaiian Steamship. Co. 750 9-14 9-1	Extra	9-24 9-9-9-	Chemical Bank & Trust (N. Y.) (quar.)	450	9-30 10- 1 9-30	9-10 9-15 9-20
American: Hide & Leather Co.—	Black, Sivalis & Bryson, Inc.— 4.25%. preferred (quar.)————————————————————————————————————	_ \$1.06½ 9-12 9-1 _ 25c 9-14 8-16	Cherry Rivet Co. (quar,) Chesapeake & Ohio Ry., common	75c 87½c	10- 1° 11- 1	9- 8 10- 8
American Home Products (monthly) 10c 10+ 1 9-14  American Ice Co., 6% non-cum. preferred \$1.50 9+30 9-10	Blaw-Knox Company Bliss & Laughlin, Inc., common 5% convertible preferred (quar.) Block Bros. Tobacco, 6% preferred (quar.)	\$1.5tk 9-3th 9-25	Chesebrough Mfg. Co. (quar.) Extra Chesterville Mines, Ltd.	50c 25c 15c	9+25 9-25 -10-15	94 4 94 4 10x 1
Extra 10c 10- 1 8-31 American Laundry Machinery Co; (quar.) 500 9-10 8-27	Bohack (H. C.) Co., Inc.— 5 % prior preferred (initial)	_ \$1.371/2 10-1 9-15	Chicago Mill & Lumber Co. (quar.)	30C	9-30 9-30 9-15	9-15 9-15 8-27
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	Bohn Aluminum & Brass Corp.  Bond Stores, Inc. (quar.)  Book-of-the-Month Club (quar.)	_ 50C 9-14 9-1 _ 25C 10-1 9-16	Chicago Rivet & Machine Co. (quar.)/ Extra Chicago Rock Island & Pacific RR.—	12½¢	9-15	8-27
American Machine & Foundry Co. common 206 9-10 X-X1	Boston & Albany RR. Boston Insurance Co. (quar.) Botany Mills, common	_ 60c 10-1 9-1 _ 50c 10-1 9-15	5% preferred (quar.) 5% preferred (quar.) Chicago, South Shore & South Bend RR.—	\$1.25 \$1.25	9-30 12-31	9+10 12-10
American National Finance— \$3 12-15 12-1	5% preferred (quar.) 6% prior preferred (quar.) Bower Roller Bearing Co. (increased)	_ 31 % c 10- 1 9-15	Reduced quarterlyChicago Towel Co., common (quar.)	15c \$1	9-15 9-20 9-20	9- 1 9- 4 9- 4
American Paper Goods	Brach (E. J.) & Sons (quar.) Brazilian Traction Light & Power, Ltd.—	75C 10-1 9-11	7% (preferred (quar.) Chickasha Cotton Oil (quar.) Christiana Securities, common.	\$37	10-15 9-15 10- 1	9+ 8 8-23 9+20
Class A (quar.) 37/26 9-15 9- 1	6% preferred (quar.)  Brewing Corp. of America (quar.)  Bridgeport Brass Co.—	or the same of	7% preferred (quar.) Chrysler Corp. (quar.) Cincinnati Gas & Electric	\$1	9-14	8-16
Class B (quar.) 37½c 9-15 9-1 \$4 preferred A (quar.) \$1 9-15 9-1 American Power & Light, \$5 pfd. (accum.) \$1.25 10-1. 9-7	5½% convertible preferred (quar.) Briggs & Stratton Corp. (quar.) Extra	_ 25c 9-15 8-30	4% preferred (quar.)	23/4 % 50c	10- 1 9-30 9-20	9+15 9-15 8-28
\$6 preferred (accum.) \$1.50 10-1 9-7 American President Lines, Ltd.—	Extra Bright (T. G.) & Co., Ltd. (interim) Bristol Brass Corp. (quar.) Bristol-Myers Co., 3% % preferred (quar.)		City Auto Stamping Co. (quar.) City Ice & Fuel Co. (quar.) City of Paris Dry Goods Co., common (s-a)_	# 25c 62½t	9-14 9-30 1- 3	8-31 9-10 12-24
5% non-cum, preferred (quar) \$1.25 9-20 9-10 American Radiator & Standard Sanitary Corp., common (increased) 25c 9-24 9-1	British-American Bank Note Co., Ltd British-American Oil, Ltd., common (quar.)	125c 9-15 9-2 _ 125c 10-1 9-3	7% 1st preferred (quar.) 7% 1st preferred (quar.) Clark Controller Co. (increased)	\$1.75 \$1.75	11-15 2-15-49	11-10 2-10
Special	334% preferred (quar.) British-American Tobacco Co., Ltd.— Ordinary (interim)	#\$0.234375 10- 1 9- 3 1s 10- 7 8-31	Clark : Equipment Co., common (quar.)	50C	9-14 9-15 9-15	9- 4 8-27 8-27
6% preferred (quar.) \$1.50 10-1 9-2 American Stamping Co. (irreg.) 200 9-30 9-17	Ordinary (interim) Registered (interim) 5% - preferred (s-a) Registered (s-a)	18 10- 7 8-31 _ 82½% 10- 7 8-31 _ 82½% 10- 7 8-31	5% preferred (quar.) Cleveland Cliffs Iron Co., compon. (quar.) \$4.50 preferred (quar.) Cleveland Electric Illuminating	\$1.12%	9-15. 9-15	9-3 9-3
American States Insurance (Indianap- olis) (quar.)       30c 10-1 9-15         American Steel Foundries       50c 9-15 8-31         American Stores Co. (quar.)       35c 10-1 9-3	British Columbia Packers, class A (s-a) Clas B (increased) British Columbia Power Corp., Ltd.—	131 /2C 9-10 6-2a	\$4.50 preferred (quar.) Cleveland Graphite Bronze, common (quar.)	40c	10- 1 9- 9 9- 9	9-10 8-30 8-30
American Stores Co. (quar.) 35c 10-1 9-3 American Sugar Refining Co.— 31.75 10-2 9-7 7% preferred (quar.) \$1.75 10-2 9-7	Class A (quar.) Broadway Market Corp. (quar.))	\$40c 10-15 9-30 15c 9-10 9-10	5% preferred (quar.). Climax Molybdenum Co. Glinchfield Coal Corp. (quar.). Clinton Industries (monthly). Clorox Chemical (increased quar.).	\$1.25 30c \$1	9-30	9-15 8- 6
American Sumatra Tobacco Co.         50c         9-13         9-2           American Telephone & Teiegraph Co. (quar.)         \$2.25         10-15         9-15           American Vitatifed Products Co., pfd. (quar.)         \$1         9-17         9-1	Brockway Motor Co. Brooke (E. & G.) Iron (quar.) Extra	15c 9-14 8-31	Clinton Industries (monthly) Clorox Chemical (increased quar.) Cluett; Peabody & Co., common (interim)	20c 40c	10- 1 9-10 - 9-25	9-16 8-25 9-11
American Woolen Co., common (quar.) \$1.50 9-15 8-26 Extra \$2 9-15 8-26	Brown & Bigelow Brown Rubber Co.	25c 9-13 8-23 25c 9-7 8-27	7% preferred (quar.)	\$1.75 \$1	10- 1 10- 1	9-17 9-17
\$4 convertible prior preferred (quar.) \$1: 9-15 8-26 7% preferred (quar.) \$1.75 10-15 10-1 Anaconda Copper Mining Co. 756 9-29 9-7	Brown Shoe Co., \$3.60 preferred (quar.)  Bruck Mills, Ltd. (quar.)	\$30c 9+15 8-2	Coast Counties Gas & Electric— 4%) preferred A (quar.)————————————————————————————————————	25c	9-30 10- 1	9-10 9-10
Anchor Post Products (quar.) 12½c 9-22 9-3 6% prior preferred (quar.) \$1.50 11-1 10-22 6% prior preferred (quar.) \$1.50 1-31-49. 1-21	Brunswick-Balke-Collender Co., com. (quar Extra \$5 preferred (quar.)	.) 25c 9-15 9-1 25c 9-15 9-1 \$1.25 10-1 9-20	4% preferred A: (quar.). Coca-Cola Co, Coca-Cola International Corp. Cochran Foll Co, 'quar.). Cockshutt; Plow Go. (s-a)	\$7.50 12½c 125c	10 - 1 9-15 12 - 1	9-10 9-,1 11-1
Anneuser-Busen, Inc. 25c 9-10 8-10 Apex Electrical Mfg., common 20c 10-1 9-20	Buckeye Pipe Line Co.	25c 9-7 8-24	Coleman Company 4½%, preferred (quar.)	53%c	9-10	8-27
7% prior preferred (quar.) \$1.75 10-1 9-20 Apext Smelting Co. (quar.) 37½c 9-15 9-1 Apollo Steel Co. (liquidating) \$6 9-10 8-39	Buffalo Bolt Co. (increased quar.) Burgess Battery Co. Burrard Dry Docks, Ltd.; class A	25c 9-13 9-3 1120 9-15 8-28	Coleman Company 4½% preferred (quar.) Colgate-Palmellve-Peet Co.— 33.50 preferred (quar.) Colonial Ice Co., com. (quar.)	87½c \$1,50		9-14 9-20
	Burroughs Adding Machine Co. (quar.)  Bush Terminal Buildings, 7% pfd. (accum Butler (P. H.) Co., common (quar.)	.) \$1.50 10-1 9-15 20c 10-1 9-17	Colorado Fuel & Iron (quar.)	25c, 25e	9-30 10- 1	9-15
Applied: Arts Corp. (10c 9-30 9-10 Arcade Cotton, Mills—	5% convertible preferred (quar.) 5% non-conv. preferred B (quar.) Butler Water Co., 7% pfd. (quar.)	31¼c 10-1 9-17 31¼c 10-1 9-17	500 participating preferred (quar.)  Extra  Columbian Carbon Co. (quar.)	12 /2C	10- 1 10- 1 9-10	* 9-15
	C. I. T. Financial Corp. (quar.)	50c 10+1 9-10* 15c 9-15 8-20	Commercial Credit Co.— Common (increased quar.)	. 75c	9-30	9-7
\$5 preferred (quar.)	California Ink Co. (quar.)  California Water Service Co. (quar.)  California-Western States Life Insurance	75c 9-20 9-10 50c 10-1 9-10	3.60% preferred (quar.) Commercial Solvents Corp Commonwealth Investment Co. (Del.)	90C	9-30 9-30 10- 1	9- 7 9- 8 9-14
Armeo Steel Corp., common 50c 9-15. 8-18. 4½% convertible preferred (quar.) \$1.12½ 10-15 9-15	Cos (s-a) Special Camden: Forge Co.	50c 9-15 8-31 50c 9-15 8-31	Commonwealth Life Insurance Co. (Ky.)—Quarterly		9-15	8-31
Armour & Co., \$6 prior pfd. (quar.) \$1.50, 10-1 9-10	Camden Forge Co.  5½% convertible preferred (quar,)  Camden Refrigerating & Terminals  5% preferred (s-a)	34%c 10-1 9-15	Commonwealth Shearing & Stamping	12½c	9-25 9-25	9-10 9-10
\$3.75. preferred: (quar.) 93%0 9-15 9-1 \$4 preferred: (quar.) \$1 9-15 9-1	Campbell Wyant & Cannon Foundry Co		Commonwealth & Southern Corp.— \$6 preferred (accum.)	\$1.50	10- 1	9-10

			THE COMMENCIAL & PINAN	CIAL	CHIMOMICE	Lee		(985) <b>49</b>
Name of Company Community Public Service	Per Share 50c	When Holders Payable of Rec. 9-15 8-25	Name of Company	Per Share	When Holders Payable of Rec.	Name of Company		When Holders Payable of Rec.
Conde Nast Publications (quar.) Confederation Life Association (Toronto)	12 12 C	9-15 9-3 9-15 9-3	Eastern Gas & Fuel Associates— 6% preferred (accum.) 4½% prior preferred (quar.) Eastern Malleable Iron (quar.)	\$1.121/2	10-1 9-15	Georgia Power Co., \$6 preferred (quar.) \$5 preferred (quar.) Gerber Products Co., common	\$1.25 150	10- 1 9-15 10- 1 9-15 9-10 8-25
Common (quar.) Congoleum-Nairn Inc. (quar.) Connecticut Light & Power, common	37½c 75c	9-15 9-10 9-15 9-1 10-2 9-7	Eastern Massachusetts Street Ry.— 6% 1st preferred A (quar.)	50c	9-10 8-27 9-10 8-27 9-15 9-1	Gerrard (S. A.) Company, preferred (s-a)—Gilbert (A. C.) Co., \$3.50 preferred	871/2C	9-30 9-15 11-30 11-26 10-1
Consolidated Cement class A (accum.)  Consolidated Edison Co. (N. Y.), common	70c 40c	9-30 9-13 9-15 8-13	Eastern States Corp., \$6 pfd. B (increased) \$7 preferred A (increased) Eastern Sugar Associates	\$1.50	10-1 9-3 10-1 9-3	Gillette Safety Razor Co., \$5 pfd. (quar.) _ Girdler Corp. (quar.) _ Gisholt Machine Co.	\$1.25 25c 25c	11- 1 10- 1 9-15 9- 3 9-10 8-30
\$5 preferred (quar.) Consolidated Engineering Extra	50	11-1 10-8 9-15 9-1 9-15 9-1	Common (monthly)  Eastman Kodak Co., com, (increased quar.)  6% preferred (quar.)	21c 40c \$1.50	9-25 9-15 10-1 9-3 10-1 9-3	Gleaner Harvester Corp. (increased quar.) _ Extra Glen Alden Coal Co	50c 40c 50c	9-20 9-1 9-20 9-1 9-20 8-31
Consolidated Gas Electric Light & Power Co. of Baltimore, common (quar.)	90c	10- 1 9-15 10- 1 9-15	Eaton & Howard Balanced Fund Eaton & Howard Stock Fund Economic Investment Trust, Ltd.	20c 10c 180c	9-25 9-15 9-25 9-15 10-1 9-15	Glidden Company, common (quar.) 4½% convertible preferred (quar.) Goebel Brewing Co. (quar.)	350 561/40 \$5	10-1 9-3* 10-1 9-3* 9-11 8-19
4% preferred C (quar.) Consolidated Gas Utilities (increased quar.)	\$1 15c 10c	10-1 9-15 9-15 8-30 9-15 8-30	Eddy Paper Corp. (irreg.) Eddy Paper Co., Ltd., class A (quar.) Edison Brothers Stores, common (quar.)	\$4 \$25c 37½c	9-14 9-1 9-15 8-16 9-13 8-31	Extra Gold & Stock Telegraph (quar.) Goldblatt Brothers, Inc., common (quar.)	\$1.50 12½c	9-11 8-19 10-1 9-15 10-1 9-7
# Consolidated Grocers Corp., com. (quar.) # .5% preferred (quar.) Consolidated Investment Trust—	25c \$1.25	9-29 9-15 9-29 9-15	44% participating preferred (quar.) El Dorado Oil Works Electric Boat Co	\$1.06 ¼ 35 c 25 c	10-1 9-20 9-14 8-28 9-11 9-7	\$2.50 preferred (quar.) Golden Manitou Mines, Ltd, (initial) Golden State Co., Ltd., 4% pfd. (quar.) Goodall Rubber Co. (special)	62½c ‡5¢ _\$1	10-1 9-7 10-1 9-8 9-30 9-7
Stock dividend— 3/10ths share of United Merchants & Mfrs. common for each share held		9-10	Electric Controller & Mfg. (irreg.) Electric Ferries, Inc., common 6% prior preferred (quer.)	\$3 10c \$1.50	10-1 9-20 9-15 9-3 9-30 9-20	Goodrich (B. F.). Company, common. \$5 preferred (quar.). Goodyear Tire & Rubber Co., com. (quar.). \$5 convertible preferred (quar.).	10c \$1 \$1.25	9-15 9- 1 9-30 9-15 9-30 9-15
Consolidated Lithograph Mfg. (quar.) Consolidated Press, Ltd., class A (quar.) Consolidated Textile Mills, Ltd.—		9-30 8-30 10-1 9-15	Electric Power & Light \$6 pfd. (accum.) \$7 preferred (accum.) Electrical Products Corp. (Calif.) (quar.)	\$1.50 \$1.75 25c	10- 1 9-10 10- 1 9-10 10- 1 9-20	\$5 convertible preferred (quar.) Gordon Mackay Stores, Ltd., class A (quar.) Class B (quar.)	\$1,25 \$1,25 \$12½c	9-15 8-16 9-15 8-16 9-15 8-14
5% preferred (s-a)	\$50c 62½c 25c	12-1 11-15 9-15 8-31 9-15 8-31	Electrolux Corp. (interim)	50c 15c 25c	9-17 8-20 9-20 9-4 9-30 9-20	Extra Gorham Míg. Co. (irreg.) Grafton & Co., Ltd., class A (quar.)	112½c 112½c \$2	9-15 8-14 9-15 8-14 9-15 9-1
Consumers Power Co. \$4.50 preferred (quar.) \$4.52 preferred (initial quar.)	\$1.13	10- 1 9-10 10- 1 9-10	Elliott Company com.  5% preferred (quar.)  5½% preferred (quar.)  El Paso Electric Go. (Texas), com. (quar.)	62½0 68¾0	10- 1 9-20 10- 1 9-20 9-15 8-23	Grand Rapids Varnish Great American Indemnity Co. (N Y)	‡25c 10c	9-15 8-25 9-15 9- 1
Continental Assurance (quar.) Continental Can, common (interim) \$3.75 preferred (quar.) Continental-Diamond Fibre	30c 25c 93¾c	9-30 9-15 9-15 8-25* 10-1 9-15*	\$4.25 preferred (quar.)  El Paso Natural Gas, common (quar.)  Emerson Drug Co., 8% pfd. (quar.)	\$1.12½ 60c 50c	10-1 9-10 9-30 9-15 10-1 9-15	Quarterly Great Lakes Engineering Works, common Great Lakes Paper, Ltd., common Class A preferred (quar.)	10c 15c 140c	9-15 8-20 9-15 8- 7 9-30 9- 7
41/2 / preferred (quar )	25c 50c \$1.12	9-10 8-31 10-1 9-15 10-1 9-15	Emerson Electric Mfg. Co., com. (quar.)	25c \$1.75 28c	9-30 9-15 10-1 9-15 9-15 9-1	Great West Saddlery Co., Ltd.— 6% 2nd preferred (quar.)	#62½c	9-30 9- 7 9-30 8-31
Continental Oil Co. (Del.) (increased) Continental Steel Corp	\$1.13 \$1 25c	1-2-49 12-15 9-27 9- 7 9-15 9- 1	Emporium Capwell Co., common	50c \$3.50	9-10 8-27 9-10 8-27	Great Western Sugar Co., common (quar.) 7% preferred (quar.) Griesedieck Western Brewery	\$1.75 75c	10- 2 9-10 10- 2 9-10 10- 1 9-15
Cooper-Bessemer Corp.	25c 50c	9-30 9-10 9-24 9-14	4% convertible preferred (quar.)		1-25-49 12-31 10-1 9-20 10-1 9-20	Griggs Cooper & Co.—  5% 1st preferred (quar.)  Grinnell Corp.  Gruen Watch Co. (quar.)	\$1.25 25c	18- † <b>5-25</b> 9-20 8-27
\$3 preferred (quar.)	75c 10c 10c	9-24 9-14 9-10 8-21 9-10 8-21	4% preferred (quar.) Equity Corp., 20c preferred (s-a) Erie Goach Company (quar.) Erie & Pittsburgh RR., 7% guaranteed		1-1-49 12- 1 9-15 9- 1	Gulf States Utilities common (quar.)	35c \$1.25 25c	10-1 9-15 10-1 9-17 9-15 8-20
Copperweld Steel Co., common (quar.)  5% convertible preferred (quar.)  Cornell-Dublifer Electric, common  \$5.25 preferred series A (quar.)	30c 62½c 20c	9-10 9- 1 9-10 9- 1 9-10 8-26	5% preferred A (quar.) Ero Manufacturing Co. (quar.) Extra	\$1.25 12½c	12-1 11-18 9-15 9-3	\$4.40 preferred (quar.)  Gulf Oil Corp. (quar.)  Hall (W. F.) Printing Co. (quar.)	\$1.10 75¢ 25¢	9-15 8-20 10-1 9-1 9-20 9-7
5% convertible preferred (accum.)	181 - 917	10-15 9-23 9-13 9-1	European & North American Ry. Co. (s-a) Evans Products Co. (quar.) Ewa. Plantation Co.	\$2.50 \$2.50 12½c	9-15 9-3 10-4 9-10 9-28 9-17	Halliburton Oil Well Cementing Co.— Quarterly Haloid Company, common (increased quar.)	37½€ 25¢	12-20 12-10 10-1 9-15
Crain (R. L.) Ltd. Crane Company, common (quar.)  334% preferred (quar.)	110c	10-1 9-15 9-25 9-7 9-15 9-1	Exchange Buffet Corp. (quar.) Fabricon Products Fair (The)	10c 15c 30c	9-15 9-4 9-15 9-2 9-15 8-31	Extra \$4 preferred (quar.)	10c \$1 25c	10-1 9-15 10-1 9-15 9-15 8-17
Creameries of America (quar.)  Creole Petroleum Corp.  Crompton & Knewles Loom Works	25c 90c \$1	9-30 9-10 9-10 8-25 9-10 9-2	Famous Players Canadian Corp., Ltd.—	250 \$5	9-11 8-28 9-15 9-4	4% preferred (quar.)  Hammermil Paper Co., common (quar.)  4½% preferred (quar.)	\$1 37½c \$1.06¼	9-15 8-17 9-10 8-20 10-1 9-10
Crowell-Collier Publishing Co. (quar)	E.C.	9-24 9-14	Quarterly Fanny Farmer Candy Shops, Inc. (quar.) Farmers & Traders Life Insurance Co. (Syra-	\$25c 37½c	9-25 9-10 9-30 9-15	Hanna (M. A.) Company common (irreg)	\$1.20	10-1 9-10 9-10 8-25 9-10 9-3
Crown Cork International Corp	50c 40c	9-15 8-20*	Quarterly Farquar (A. B.) Company (quar.) Farrell-Birmingham Co. (irreg.) Faderal Mining & Smalling	\$2.50 18340 500	9-10 8-20 9-24 9- 8	Hanson-Van Winkle-Munning Co	25c \$1.50	9-30 9-15 10-20 10- 6
Crucible Steel Cc. of America— 5% convertible preferred (quar.)— Cuban American Sugar, common (irreg.)—		9-30 9-16 9-30 9-17	Pederal Mining & Smelting Pederal Mogul Corp. Federal Motor Truck Co. Federal Sevew Works (quar.)	\$1 40¢ 10¢	9-20 8-20 9-10 8-31 9-30 9-17	Harding Carpets, Ltd Harnischfeger Corp., common (quar.) 5% preferred 2nd issue (quar.)	STATE OF SEC.	10- 1 9-15 -10- 1 9-20 10- 1 9-20
.7% preferred (quar.)	- 50c	1-3-49 12-17	Feltman & Curme Shoe: Stores— 5% preferred (quar.) Fenton United Cleaning & Dyeing Co	25c	9-15 9- 1 10- 1 9- 1	5% preferred 2nd issue (quar.)  Harris (A.) & Co., 5½% pfd. (quar.)  Harrisburg Gas Co., 4½% preferred (quar.)  Harshaw Chemical Co. (quar.)  Extra	\$1.37½ \$1.12½ 17½c	11-1 10-20 10-15 9-30 9-10 8-30
Culver Corp. (s-a) Curtis Publishing Co., \$4 prior pfd. (quar.) - \$7 preferred (accum.) Curtiss-Wright Corp. (irreg.)	\$1.75	10- 1 9-10 10- 1 9-10 12- 3 11-12	Ferro Enamel Corp. Fiduciary Trust Co. of N. Y. (quar.) Field (Marshall) see Marshall Field—	\$1 35¢ 30¢	9-10 9-5 9-20 9-4 9-17 9-7	Hartman Tobacco Co., common (irreg.)	250 15c	9-14 8-31 9-14 8-31 10-15 10-1
Cutier-Hammer, Inc. (quar.) Extra f Daniels & Fisher Stores	30c 20c 50c	9-10 8-27 9-10 8-27 9-15 9-4	Finance Co. of America at Baltimore Class R new (initial)	\$2.50	9-15 9- 3 9-15 9- 3	\$4 prior preferred (quar.) \$3 non-cum, preference (quar.) Hazel-Atlas Glass Co. (quar.)	30c	9-15 9-3 10-1 9-22 10-1 9-17*
Dan River Mills, common (increased)  4½% preferred (quar.)  David & Frere Ltd., class A (quar.)	\$1.12½ \$25c	10- 1 9-18 10- 1 9-18 9-30 9-15	Financial Industrial Fund First Bank Stock Corp. (s-a) First National Stores, Inc.	\$2.50 1c 40c	9-15 8-31 9-10 8-20	Hazeltine Corp.  Hecla Mining Co.  Hein-Werner Corp.  Helleman (G.) Brewing Co. (cash dividend)	25c 25c 25c	9-15 9-1 9-14 8-13 9-24 9-3
Davis Coal & Coke Co. (quar.) Davison Chemical Corp. (increased quar.)	\$25c \$2 37½c	9-30 9-15 9-6 8-6 9-30 9-10	First York Corp., \$2 preferred (s-a) Fitzsimmons Stores, Ltd.— 5% cum, partic, class A (quar.)		10- 1 9- 7 1-1-49 12- 1 9- 1 8-20	Stock dividend (1/2 share for each share held).	50c	9-17 9-10 9-10 9-1
Dayton & Michigan RR. comr (s-a) 8% preferred (quar.) Decrifield Packing, 4½% preferred (quar.)	\$1	10-5-9-15 10-5-9-15 9-15-9-1	5% non-cum, partic. closs B (quar.) Flintkote Company, common (quar.)	20c 50c \$1	9-1 8-20 9-10 8-27	Helme (Geo. W.) Co., common	\$1.75	10- 1 9- 4 10- 1 9- 4
Dejay Stores Inc. (quar.) Delaware Fund, Inc. (quar.) Delaware & Hudson Co. (quar.)	15c 25c \$1	10-1 9-15 9-15 9-1 9-20 8-27	Florence Stove Co	50c 25c 15c	9-15 9-1 9-9 8-30 9-20 9-3 9-30 9-20	Quarterly Hendry (C. J.) Company, 5½% pfd. (quar.) Hercules Cement Corp. (quar.)	15c 34%c 25c	10-1 9-15 9-15 8-31 10-1 9-21
Delaware Power & Light, 4% pfd. (quar.)	\$1 92½c	9-30 9-10 9-30 9-10	Food Fair Stores, common (quar.) \$2.50 preferred (quar.) Food Machinery Corp., common	10c 62½c	0-15 8-30	Hercules Powder Co.  Hewitt-Robbins, Inc. (quar.)  Heywood-Wakefield Co., common.  Hibbard, Spencer, Bartlett & Co.—	35c 25c \$1	9-25 10 9- 9 9-15 10 8-26 9-10 11 8-27
7% preferred (quar.) Denver & Rio Grande Western RR.	\$1.75 \$1	10-1 10-1 12-23 12-23 9-15 9-2	34% convertible preferred (quar.)	12½c 81¼c 75c 25c	9-15 9-1 9-30 9-17	Common (monthly)	25c 25c	9-24 9-14 10-29 10-19
Derby Oil Co. of Kansas (stock-dividend) Cash dividend Detroit Harvester Co. (increased quar.)	50% 50c 20c	9-30 9-24 9-15 9- 1 9-15 9- 1	Foote-Burt Co. Ford Hotels Co. (s-a) Foreign. Light & Power 6% 1st pfd. (quar.) Fort Wayne Corrugated Paper.	50c \$1.50 25c	9-10 9-1 10-1 9-20	Hinde & Dauch Paper Co. (quar.) Hinde & Dauche Paper, Ltd Hollinger Consolidated Gold Mines, Ltd	50c ‡25c	9-30 9-3 10-1 8-31
Petroit-Michigan Stove— 5% non-cum. preferred (quar.)	10c 50c	9-15 9- 1 11-15 11- 5	Foster-Wheeler Corp. Postoria Pressed Steel Corp. (quar.) Poundation Co. of Canada, Ltd.	25c 25c	9-30 9-24	Quarterly Hollingsworth & Whitney Co.— Common (increased) \$4 preferred (quar.)	#60 62½c	9-29 9-4 9-11 9-1
Detroit Mortgage & Realty (quar.)  Dewey & Almy Chemical Co. (quar.)  De Walt, Inc. (quar.)	1c 35c 40c	9-15 8-31 9-20 9- 1 9-10 8-31	Frontier Industries, Inc. (quar.) Frontier Power Co. (quar.) Fuller (Geo. A) Company	12½c 20c 15c	10-1 9-21 9-10 8-26	Homestake Mining Co. (quar.) Honolulu Oil Corp. (increased) Hooker Electrochemical, \$4.25 pfd. (quar.)	\$1 50e \$2	10- 1 9-15 9-17 9- 7 9-15 8-27
Diamond Alkali Co. (quar.) Diamond Portland Cement (increased quar.) Diana Stores Corp. (quar.)	50c 20c 12½c	9-10 8-27 9-10 9-1 9-15 8-27	Gair (Robert) Company, common (quar.)	14c 10c 30c	9-15 9-1 9-30 9-10 9-30 9-10	Hoover Company, common (quar.)  Extra  4½% preferred (quar.)	25c 25c	9-28' 9- 3 9-20 9- 8 9-20 9- 8
Distillers (Wait) Productions—  6% convertible preferred (accum.)  Distillers Co., Ltd.—	\$2.621/2	10- 1 9-11	6% preferred (quar.) Garlock Packing Co. (quar.) Garrett Corp. (increased)		12-20 12- 3	Hotels Statler Co	25c	9-30 9-20 9-10 8-31
American deposit receipt (final)  Distillers CorpSeagrams, Ltd. (quar.)  Dixie Cup Co., common (quar.)	‡15c	11- 3 9-24 9-15 8-23 9-15 8-20	Gatineau Power Co., common (quar.) 5½% preferred (quar.) 5% preferred (quar.) Gaylord Container Corp.	‡30c ‡\$1.37	10-1 9-1 10-1 9-1	Houston Light & Power (quar.)  Howe Sound Co. (quar.)  Howell Electric Motors Co.	50c 50c	10-1 9-16 9-10 8-20 9-15 9-3
Class A (quar.) Joehler-Jarvis Corp. increased (quar.) Joernbecher Mig. Co. (quar.)	- 50c	10- 1 9-10 9-27 9-10 9-10 8-31	Genmer Mig. Co., 83 preferred A (quar.)	37½0 750	9-10 9-2 10-1 9-21	Hudson Bay Mining & Smelting, Ltd Humble Oil & Refining (increased)	\$1.25	10-11 9-27 9-13 8-13 9-10 8-11
Dominguez Oil Fields, common Dominion Dairies, Ltd., com  5% non-cum preferred louar	25c \$12½c	9-30 9-17 10-15 9-30 10-15 9-30	Conss B General American Transportation— Common (quar) \$4.25 preferred series A (quar)	40c 75c	10-1 9-10	Humphreys Mfg. Co., common		9-30 9-18 9-30 9-18 10-1 9+15
7% preferred (quar.)  Common (quar.)  The preferred (quar.)	125c 135c	10-15 9-27 10-15 9-27 9-15 8-18	General Baking Co., \$8 pfd. (quar.) General Box Co. (quar.) General Box Supply, common	\$2 3c	10-1 9-17 10-1 9-8	Huttig Sash & Door Co., common		9-13 9-6 9-30 9-20 12-30 12-20
Dominion Tar & Chemical Co., Ltd. (quar.) Donahöe's, Inc., 6% preferred Dover & Rockaway RR. (s-a)	125c : 37½c	11-1 10-1 9-15 10-1 9-30	5% convertible preferred (quar.)  General Cigar Co., common  General Finance Corp.	15c 31¼c 25c	9-30 9-13	Illinois Brick Co. (resumed) Illinois Power Co. 5% preferred Imperial Tobacco Co. of Canada, Ltd.—	32%c	9-17
Dow Chemical Co., com.  \$4 preferred A (quar.)  \$3.25 2nd preferred (quar.)	25c 1	10-15 10- 1 10-15 10- 1 10-15 10- 1	4% convertible preferred C (s-a) 5% preferred A (s-a) General Fireproofing Co., com. (increased)	25c	11-25 11-10 11-25 11-10	Common (interim) 6% preference (s-a) Imperial Tobacco Co. of Great Britain &	110c 3%	9-30 <b>8-17</b> 9-30 <b>8-17</b>
Oraper Corp. (increased)	\$1 1 50c 1	0-1 8-27 0-1 9-20 9-15 9-1	7% preferred	25¢	10-2 9-16	Ireland (interim) Indianapolis Railways, Inc. Indianapolis Water		9-9 8-9 9-10 8-2
334 % preferred (quar.)	93%c 75c	9-15 9- 1 9-13 9- 3	General Mills, Inc., 5% pfd. (quar.)  General Motors Corp., common (increased)  \$3.75 preferred (quar.)  \$5 preferred (quar.)	\$1 93¾c	10- 1 9-10° 9-10 8-12 11- 1 10- 4	5% preferred A (quar.) 4½% preferred series B (quar.) Industrial Rayon Corp. (quar.)	\$1.06 <sup>1</sup> / <sub>4</sub>	10- 1 9-13 10- 1 9-13 9-10 8-25
Dumont Flectric Corp. (resumed)  Our & Bradstreet, Inc., common (quar.)  41/2 % preferred (quar.)	5c 1 30c \$1.12½ 1	10-1 9-15 9-10 8-20 10-1 9-20	General Outdoor Advertising Co., common General Portland Cement Co	25c 25c	9-11 8-20 1 9-30 9-13 1	industrial Silica Corp., 6½% pfd. (accum.) Industrial Wire Cloth Products Corp. (quar.) Inspiration Consolidated Copper Co	17c 10c 50c	9-10 9- 1 9-10 8-31 9-21 9- 3
Duncan Electric Mfg. Co	25c	9-10 8-31 9-10 8-25	General Precision Equipment Corp. General Railway Signal, common  6% preferred (quar.)	\$1.50	9-15 8-25 1 10-1 9-10 10-1 9-10	nstitutional Shares, Ltd.— Bank Group Shares, class A.———————————————————————————————————	2½c	9-30 8-31
Ou Pont (E. I.) de Nemours & Co.— Common (interim)	€2	9-14 8-23 0-25 10-8	General Refactories Co. (quar.)  General Telephone Corp., common (quar.)  4.40% preferred (quar.)	50c 50c 55c	9-30 9-13 1 10-1 9-15 1	6% participating preferred (quar.) nternational Business Machines (quar.)	<b>\$1</b>	10-15 9-15 9-10 8-20
S4.50 preferred (quar.)	20c	0-25 10-8 9-15 8-24	Georgia-Carolina Brick & Tile Co; (quar.) Extra Georgia-Pacific Plywood & Lumber Co;—	50c	9-10 9-2 9-10 9-2	international Cigar Machinerynternational Educational Publishing Co	20c 30c	9-10 <b>8-31</b> 12-31 10-30
Duval Texas Sulphur (quar.) Eagle Picher Co. (quar.)	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9-30 9-10 9-10 8-20	Common (quar.) \$2.25 preferred (quar.)	25c 56¼c	10 1 0 1= 1	nternational Harvester Co., com (quar.) nternational Nickel Co. of Canada, Ltd	35c	
		4		100				

Jamaica Water Supply, common (quar.)  \$5 preferred (quar.)  Sefterson Lake Sulphur, common (quar.)  7% preferred (s-a)  Jowel Tek Co., common (quar.)  34% preferred (quar.)  Johnson Manufle Corp.  Johnson & Johnson (quar.)  Johnson & Johnson (quar.)  Johnson & Johnson (quar.)  Johnson & Lamson Machine Co. (quar.)  Jones & Laughlin Steet Corp., common  5% preferred A (quar.)  Joseph & Feiss Co.  Joseph & Feiss Co.  Josiya Manufacturing & Supply Co.—  Increased  Jow Manufacturing Co. (quar.)	\$11\qquad 70 \qquad 10-1 \qquad 10-1 \qquad 8-31 \qquad 10-1 \qquad 8-31 \qquad 8-20 \qquad \qquad 8-125 \qquad 9-30 \qquad 9-15 \qquad 8-31 \qquad 60c \qquad 9-20 \qquad 9-7 \qquad 8-30 \qquad 10-1 \qquad 9-10 \qquad 8-30 \qquad 10c \qquad 9-10 \qqquad 8-20c \qquad 10-1 \qqqqqqqqqqqqqqqqqqqqqqqqqqqqqqqqqqqq	Name of Company  Macy (R. H.) Company (quar.)  Special  Magma Copper Co.  Mahon (R. C.) Company (increased)  Mallory (P. R.) & Co. (quar.)  Malitine Co., 4½% preferred  Mangel Stores Corp. (quar.)  Mapes Consolidated Mfg. Co. (quar.)  Extra  Marathon' Corp., 5% preferred (quar.)  Maritine Telegraph & Telephone Co., Ltd.  7% preferred (quar.)  Market Basket Inc. (Los Angeles)  Common (quar.)  Sl. preferred A (quar.)  Marsh (M.) & Sons (quar.)  Marshall Field & Co. 4¼% pfd. (quar.)  Martin-Parry Corp.  Massachusetts Investors 2nd Fund  Massey-Harris, Ltd., common (quar.)  \$1.25 corv. redeemable pref (s-a)  Mathews Conveyor Co. (quar.)  Mathews Conveyor Co. (quar.)  Matheson Chemical Corp., common  7% preferred (quar.)  Macleer Mfg., 5% preferred (quar.)  McCord Corp., \$2.50 preferred (quar.)  McGraw-Hill Publishing  McKesson & Robbins Inc. com. (quar.)  McGraw-Hill Publishing  McGraw-Hill Publishing  McGraw-Hill Stores Co., common (quar.)  Mercantile Stores Co., common (quar.)	50c 10-1 9-9 25c 9-15 8-27 40c 9-10 8-31 25c 9-10 8-25 \$1.06 44 10-15 10-1 25c 9-15 9-14 60c 9-15 9-3 50c 10-15 9-30 \$1.25 10-1 9-20 \$1.25 10-1 9-20 \$1.25 10-1 9-20 \$1.27 10-15 9-20 \$1.27 10-15 9-20 \$1.28 10-15 9-20 \$1.29 10-15 9-20 \$1.20 10-15 9-20 \$1.20 10-15 9-20 \$1.20 10-15 9-20 \$1.20 10-15 9-20 \$1.20 10-15 9-20 \$1.25 10-1 9-20 \$1.25 10-1 9-20 \$1.25 10-1 9-20 \$1.25 10-1 9-20 \$1.25 10-1 9-20 \$1.25 10-1 9-20 \$1.25 10-1 9-20 \$1.25 10-1 9-20 \$1.25 10-1 9-20 \$1.25 10-1 9-20 \$1.25 10-1 9-20 \$1.25 10-1 9-20 \$1.25 9-15 8-21 \$1.25 9-15 8-21 \$1.25 9-15 8-21 \$1.25 9-10 8-25 \$1.25 9-10 8-25 \$1.25 9-10 8-25 \$1.25 9-10 8-25 \$1.25 9-10 8-25 \$1.25 9-10 8-25 \$1.25 9-10 8-25 \$1.25 9-10 8-25 \$1.25 9-10 8-26 \$1.25 9-10 8-26 \$1.25 9-10 8-26 \$1.25 9-10 8-26 \$1.25 9-10 8-26 \$1.25 9-10 8-26 \$1.25 9-10 8-26 \$1.25 9-10 8-26 \$1.25 9-10 8-26 \$1.25 9-15 8-17 \$1.25 9-15 8-17 \$1.25 9-15 8-17 \$1.25 9-15 8-17 \$1.25 9-15 8-17	Name of Company  National Supar Refining. National Supply Co., common (quar.)	25c 10-1 9-17 - \$1.12'4 10-1 9-17 - \$20c 9-15 8-31 - \$25c 9-15 8-31 - \$40c 9-10 7-27 - \$1.25 9-30 - \$1.25 9-30 - \$1.25 9-30 - \$1.25 9-30 - \$1.25 9-30 - \$1.25 9-30 - \$1.25 9-30 - \$1.25 9-30 - \$1.25 9-30 - \$1.25 9-30 - \$1.25 9-30 - \$1.25 9-30 - \$1.25 9-30 - \$1.25 9-30 - \$1.25 9-30 - \$1.25 9-30 - \$1.25 9-30 - \$1.25 9-3 - \$20c 9-15 9-1 - \$3.30c 10-1 9-15 - \$3.30c 10-1 9-15 - \$3.30c 10-1 9-15 - \$3.30c 10-1 9-15 - \$3.30c 10-1 9-20 - \$1.50c 9-10 8-31 - \$1.40c 10-1 9-2 - \$1.50c 9-10 8-31 - \$1.50c 9-10 8-31 - \$1.50c 9-10 8-31 - \$1.50c 9-15 9-2 - \$1.50c 9-10 8-31 - \$1.50c 9-15 8-27 - \$1.50c 9-10 8-31 - \$1.50c 9-10 8-11 - \$1.50c 9-10 8-11 - \$1.50c 9-10 8-11 - \$1.50c 9-10 8-27
Kaiamazoo Vegetable Parchment Co. (quar.) Katz Drug Co., common (quar.) \$4.50 preferred (quar.) Kawneer Company Kayser (Julius) & Company (quar.) Kearney (James R.) Corp. Kearney & Trecker Corp. (irreg.) Keisey-Hayes Wheel, class A (quar.) Class B (quar.) Class B (quar.) Extra Kentall Company, \$4.50 preferred (quar.) Kennecott Copper Corp. (quar.) Special Kerite Company, new common (initial) Keystone Fibre Co., '\$6 prior pfd. (quar.) Keystone Fibre & Supply, 5% preferred (s-a) Keystone Steel & Wire (quar.) Extra Kudde (Weiter) & Co Kimberly-Clark Corp., common (quar.)	156	Merck & Co., Inc., common (quar.)  \$3.50 preferred (quar.)  Meredith Publishing Co. (quar.)  Mestal Forming Corp., common (irreg.)  Participating  Metal & Thermit Corp., common (quar.)  7% preferred (quar.)  Metropalisan Edison Co. 3.90% pfd. (quar.)  Metropalisan Edison Co. 3.90% pfd. (quar.)  Midchigan Steel Tube Products  Extra  Mickelberry's Food Products com.  \$2.40 conv. preferred (quar.)  Middand Oil Corp., \$1 preferred (quar.)  Middand Company  Mid-West Refineries, Inc.  \$1.50 convertible preferred (quar.)  Common (stock dividend)  Midwest Refineries, Inc.  \$1.50 convertible preferred (quar.)  Common (stock dividend)  Midwest Refineries, Inc.  \$1.50 convertible preferred (quar.)  Common (stock dividend)  Midwest Refineries, Inc.  \$1.50 convertible preferred (quar.)  Minneapolis Brewing Co.  Minneapolis Brewing Co.  Minneapolis Brewing Co.  Minneapolis Brewing Co., (quar.)  Mission Appliance Co., (quar.)  Mosouri-Ransas Pipe Linc, common.  Class B  Missouri Public Service  Mitchell (J. S.), Ltd. (quar.)  Modine Manufacturing Co., (quar.)  Modine Manufacturing Co., (quar.)  Modoner Manufacturing Co., (quar.)  Modoner Manufacturing Co., (quar.)  Monsanto Serwery, Ltd.,  Monarch Kintiting Co., Ltd., common.  4½% preferred (quar.)  Monsanto Chemical, \$3.25 pfd A (s-a)  Montreal Cottons, Ltd., 7% pfd. (quar.)  Monsanto Chemical, \$3.25 pfd A (s-a)  Montreal Locomotive Works (quar.)  Monsanto Chemical, \$3.25 pfd A (s-a)  Montreal Cottons, Ltd., 7% prfd. (quar.)  Monsanto Chemical, \$3.25 pfd A (s-a)  Montreal Cottons, Ltd., 7% prfd. (quar.)  Morsan (J. P.) & Co.	60c 10-1 9-13 871/sc 10-1 9-13 25c 9-30 9-10 10c 9-15 9-3 15c 9-10 8-26 15c 10-1 9-10 25c 9-15 9-1 50c 10-1 9-10 25c 10-2 9-20 25c 9-15 9-1 50c 9-18 8-21 15c 9-18 8-31 15c 9-18 8-31 15c 9-19 8-25 15c 9-18 8-31 15c 9-18 8-31 15c 9-18 8-31 15c 9-19 8-25 15c 9-18 9-1 15c 9-18 8-31 15c 9-19 8-32 15c 9-19 8-32 15c 9-19 8-32 15c 9-18 8-31 15c 9-19 8-32 15c	Electric common on each 80 shares he Subject to the approval of the SEC.  lieu of fractional shares of Pacific G. E. cash will be paid in the amount 43% c for each 1/80th share of Paci G. E. cash will be paid in the amount 43% c for each 1/80th share of Paci G. E. cash will be paid in the amount 43% c for each 1/80th share of Paci G. E. cash will be paid in the amount 45% preferred 80c prior preferred 80c p	d. In & of file

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Name of Company Philadelphia Electric Co., common (quar.)	_ 30c 9-30 9-	Name of Company Scranton Lace Co	Per When Holder Share Payable of Rec. 500 9-14 8-26	Name of Company	Per When Holders Share Payable of Rec. 25c 19-11 9-15
Philadelphia & Reading Coal & Iron Phileo Corp., common (quar.) 3% preferred (quar.) Pillsbury Mills, \$4 preferred (quar.) Proneer Suspender Co. (quar.)	- 50c 10-1 9-1 - 50c 9-11 8-2 - 93 4c 10-1 9-1 - \$1 10-15 10- 30c 9-15 4-	Seaboard Finance, com. (increased qua \$2.60 convertible preferred (quar.) Seaboard Oil (Del.) (quar.) Sears Roebuck & Co. (quar.)	r.) _ 45c 10-10 9-23 65c 10-10 8-23 440c 9-15 9-1	Sutherland Paper Lo. (quar.) Extre Swift & Company (quar.) Sylvania Electric Products, Inc., common. 34 apreferred (quar.) Sylvanite Gold Mines, Ltd. Tacony-Palmyra Bridge Co.	- 50c 9-15 8-27 - 25c 9-15 8-27 - 40c 10-1 9-1
Pitney-Bowes, Inc., common (quar.) 44% convertible preferred (quar.) Pittsburgh Bessemer & Lake Eric RR.— Common '4s-a') 6% preferred. (s-a)	- 53 %sc 10-1 9-20 - 75c 10-1 9-10 - \$1.50 10-1 9-11	5% preferred A (quar.) Seeger Refrigerator Co. (increased) Seeman Brothers, Inc. (quar.)	31 4c 110-11 9-10 25c 9-29 9-10 25c 9-15 9-2	Class A (quar.) 5% preferred (quar.) Talcott (James) Jac	- \$1 9-30 9-15 - \$1 9-30 9-15 - \$1.25 11-1 9-17
Pittsburgh Consolidation Coal Co. (quar.) Pittsburgh Forgings Co. Pittsburgh Forr Wayne & Chicago Ry— Common (quar.) 7% preferred (quar.) Pittsburgh Mewallurgical Co. (increased)	- 59c 9-11 8-2' - 25c 9-14 9- :	5% class A preferred (quar.) 4½% prior preferred (quar.) Selby Shoe Co. Selected American Shares Inc. (quar.)	\$1.13 10-1 9-15 12½c 9-7 8-27	Taylor & Fenn Co.—  4.32% convertible preferred (quar.)  Taylor Instrument Cos. (quar.)  Taylor-What non-Leon & Cos.	- 56½c 10-1 9-15 - 27c 9-15 9-1 - 25c 10-1 9-15
Pittsburgh Mevallurgical Co. (increased) Pittsburgh Plate Glass Co. Pittsburgh Company (quar.) Plough Inc. (quar.) Plymouth Oil Co. Pattlan Wooley Wills Co.	25C 10-1 9-10	Extra Class A (quar.) Shattuck (F. G.) Company (reduced qua	15c 9-15 8-25 23c 9-16 8-25 r.) 10c 9-22 9-2	Common Teck-Hughes Gold Mines, Ltd. (interim) Tecumseh Products Co.	- 25c 9-10 8-24 - 25c 10-8 9-20
Potonas Electric Power (quar.)	\$1.50 9-30 9-22 - 22½c 9-30 9-	Sheller Manufacturing Corp.  Shellmar Products Corp., com. (increase 434% preferred (quar.)  Shenard-Niles Crang & Holet Corp.	25c 9-13 8-26 ed) 40c 10-1 9-15 59%c 9-80 9-15	Telephone Bond & Share Co.  7% 1st preferred (accum.) Telluride Power, 7% preferred (quar.) Tennessee Brewing Co. (quar.) Tennessee Corp. Tennessee Gas Transmission Co., common. 4.10% preferred (car.)	- 35c 9-15 8-20 L - \$1.75 10-1 9-15
Extra Powell River Co. Prentise-Wabers Products (quar.) Pressed Steel Car Co., 41% pfd. A (quar.) Presston East Dome Mines, Ltd. Proprietary Mines, Ltd. Prospect, Hill Apartments, Inc.		Sheman Products (quar.)  Shoe Corp. of America, class A (quar.)  Sick's Breweries, Ltd. (quar.)  Signal Oil & Ggs. eless A (quar.)	4c 9-15 9-1 25c 9-15 8-31 125c 9-30 8-30	4.25% preferred (quar.) Texas Company (quar.) Texas Gulf Producing Co. (frame)	- \$1.02\frac{1}{2} 10-1 9-10 - \$1.06\frac{1}{4} 10-1 9-10 - 75c 10-1 9-8
Prosperity Co., 5% preferred (quar.) Public National Bank & Trust Co. (N. Y.)_ Quarterly	\$1 10-1 9-14 \$1.25 10-15 10-5	Extra Class B Extra Signal Royalties, class A (quar.) Class B (quar.) Silknit, Ltd., common.		Extra Texas Public Service Co. (Del.) (quar.) Texas Southeastern Gas (quar.)	- 75c 9-15 8-26 - 50c 9-15 8-26 - 30c 9-10 8-28 - 7½c 9-15 9- 1
Public Service Co. of New Hampshire (quar.) Public Service Electric & Gas, com. (initial) \$1.40 div. preference common (initial) Publication Company	45c 9-15 2-21 40c 9-30 9-1 35c 9-30 9-1	Simmons Company Simonds Saw & Steel (irreg.) Simplicity Pattern Co. (quer.)	\$50c 9-15 9-11 50c 9-10 8-27 80c 9-15 8-18	Thermoid Company (stock dividend)  Thew Shovel Co., 7% preferred (quar.)  Thomaston Cotton	- 31¼c 10-1 9-2 5% 9-15 \$1.75 9-15 9-1
Common non-voting (quar.)  1% 1st preferred (quar.)  7% original preferred (quar.)  Publicker Industries, Inc.  Common (steck dividend)  \$4.75 preferred (quar.)  Puget Sound Pulp & Timber	59c 9-23 9-10 \$1.75 9-15 9-3 \$1.75 10-1 9-17 2½% 9-30 8-31	Singsons, Ltd., 4½% preferred (quar.) Singer Manufacturing Co. (quar.) Extra Skelly Oll Co. (stock dividend) Skilsaw Inc. (nergesed quar.)	**1.12½ 9-15 8-13 \$1.50 9-14 8-25 \$1.50 9-14 8-25 \$1.50 9-24 8-20	Common Common Thompson Products, Inc., common	50c 1- 1-49 12-15 50c 4-1-49 3-15 50c 6-25-49 6-15 50c 9-15 10-1
Pullman Tre (quar)	50c 9-30 9-10 25c 9-30 9-10	Smith (Alex.) & Sons Carpet— Common (increased quar.)  Extra	40c 9-20 9-10 50c 9-10 8-10	Thrifty Drug Stores, 41/4 % pfd. (quar.)	. \$25c 10-1 9-20 \$1.061/4 9-30 9-10
Quaker Olt Co., 5% preferred (quar.)  6% preferred (quar.)  Quaker State Oll Refining Corp.  Quaker Manifou Mines I I described	\$1.25 10-1 9-10 \$1.75 10-9 9-11 \$1.50 11-30 11-1 40c 9-15 8-27	Smith (Howard) Paper Mills, Ltd.— Common (increased quar.) 4% preferred (quar.) Socony-Vacuum Oil, Inc. (quar.) Sonotone Corp., common (quar.) \$1.25 convertible preferred A (quar.)	\$50e 10-20 9-30	Tilo Roofing Co. (quar.).  Time, Inc. (interim).  Timken Detroit Axle Co  Tip Top Tallors, Ltd  Tishman Realty & Construction (quar.).  Tobacco Securities Trust Co., Ltd  Amer. deposit receipts ordinary (interim)	
Radiston Purina Co., common (quar.)  34% preferred (quar.)  Rabid Electrotype Co. (quar.)	15c 10-1 9-15 37½c 9-15 9-18 93¾c 10-1 9-3	5% preferred (quar.) 5½% convertible preferred (quar.) South Porto Rico Sugar common	62½c 10-1 9-20 68¾c 10-1 9-20	7% preferred (quar.) Todd Shipyards Corp., new com. (initial) Toronto Iron Works Itd	\$1.75 10-1 9-15 \$1.75 10-1 9-15 \$1 9-13 9-7
Rath Packing Co. Raybestos-Manhattan, Inc. (quar.) Rayonier, Inc., \$2 preferred (quar.) Reading Company, 4% 2nd pfd. (quar.) 4% 2nd preferred (quar.)	37½c 9-13 8-27 50c 10-1 9-17	Southern & Atlantic Telegraph Co. (s-a) Southern California Edison Co.—	50c 9-23 9-8 62c 10-1 9-15	Class A Class B	- \$15C 10-1 9-15 - \$50C 10-1 9-15
Reading Tube Corp.— 50c participating class A (quar.)— 8 prior preferred A (quar.)— 7% preferred (quar.)— 7% p	12½c 10-1 9-15 15c 9-15 8-20	4.32% preferred (quar.) Southern Natural Gas (increased quar.) Southern Radiway Co. Southern Radiway Co. Common (quar.) 5% non-cum, preferred (quar.)	\$1.25 9-20 8-30*	4½% preferred (quar.) Transue & Williams Steel Forging Corp. Travele's Insurance Co. (Conn.) (quar.) Treesweet Products Co. \$1.25 preferred (quar.) Tri-Continental Corp., common (irreg.) \$6 preferred (quar.)	- \$4 9-10 8-27 - 31 <sup>1</sup> / <sub>4</sub> c 10-15 10-5
4%% préferred A (quar.) Reeves Brothers, Inc. Extra	\$1.1834 10-1 8-30 25c 10-1 9-3 25c 10-1 9-3	Southern Union Gas, common (quar.)	\$1 9-15 9-3 17½c 9-15 9-1 \$1.06¼ 9-15 9-1	Trinity Universal Insurance (Dallas) Quarterly Truax-Traer Coal Co. (quar.) Tucson Gas Electric Light & Description	- 250 11-15 11-10 - 30c 9-10 8-31
\$1.60 non-cum, pfd. (quar.) Reliance Grain Co., Ltd., 4% pfd. (quar.) Reliance Mig. Co. (III.) 3 ½% convertible preferred (quar.) Reminston Rand for company	87½c 10-1 9-8	Southwestern Electric Service (quar.) Southwestern Engineering Southwestern Life Insurance Co. (quar Sovereign Investors Spalding (A. G.) & Bros., Inc. (quar.)	12c 9-15 9-1 .) 40c 10-15 10-13	Increased (quar.) Twentieth Century-Fox Film Corp.— Common (quar.) \$1.50 convertible preferred (quar.)	- 30c 9-15 9-3 - 50c 9-25 9-3 - 37½c 9-25 9-3
6% preferred A quar.) 6% preferred B (quar.) 6% preferred B (quar.)	\$1.12½ 10-1 9-9 15c 11-1 10-15 15c 11-1 10-15	Sparks Withington Co.—  6% convertible preferred (quar.)  Spencer Kellogg & Sons (quar.)  Spiegel, Inc., \$4.50 conv. pf6. (quar.)  Sprague Electric (Co.	50c 9-10 8-13 \$1.12½ 9-15 9-1	208 South La Salle Street Corp. (quar.)	- 50c 9-11 8-30 - 62½c 10-1 9-18 - 20c 9-20 9-4
Republic Steel Corp., common Extra 6% preferred A (quar.) Reynolds (R. J.) Tobacco Co.— 3.6% preferred (quar.)	25c 10- 2 9-10 -25c 10- 2 9-10 \$1.50 10- 2 9-10	Spring Sturgeon Gold Mines, Edd. Springfield Fire & Marine Insurance Co Quarterly Squibb (E. R.) & Sons, common (quar.)  \$4 preferred series A (quir.)		Union Asbestos & Rubber Co.— Quarterly (increased) Union Bag & Paper Corp. (quar.)	\$1 9-15 9-1* 25c 10-2 9-10 50c 9-14 9-7
Rice Ranch Oil Co	1c 9-15 8-27	Stahl-Meyer, Inc., prior preferred Staley (A. E.) Mfg. Co., common (quar.) \$3.75 preferred (quar.) Standard Brands, Inc. \$3.50 pfd. (quar.)	\$1 11- 1 10-15 \$1 10- 1 9-20 40c 9-6 8-27 94c 9-20 9-10	Union Oil Co. of California— \$3.75 preferred A (quar.) Union Pacific RR., new common (initial)— 4 breferred (initial)	50c 10-1 99-3 93%c 9-10 8-20 \$1.25 10-1 9-7
7% 2nd preferred (quar.) Richardson Company Richardson Company Richfield Oil Corp. (quar.) Riegel Paper Corp. (quar.) Riegel Textile Corp., common (quar.)	\$1.75 10-1 9-15 50c 9-14 8-27 50c 9-15 8-16	Common (quar.) Standard-Coosa-Thatcher Co. Standord Factors Corp., common (quar.) 75c preferred (quar.) Standard Milling Co. (quar.)	50c 9-15 8-16 \$1 10-1 9-20 10c 9-30 9-27	Union Trusteed Funds, Inc.  Union Bond Fund A  Union Bond Fund B  Union Bond Fund B	25c 9-10 9-1 18c 9-20 9-10 16c 9-20 9-10
A (quar.) Alley Stoker Corp. (quar.) Bliver Raisin Paper Co. Cobertshaw-Fulton Controls, common.	\$1 9-15 9-3 10c 9-15 9-1 10c 9-20 9-4 20c 10-1 9-10*	Standard Oil Co. (Ind.) (cash dividend Quarterly Stock dividend (One share of Standard Co. (Ind.)	r.) \$1 9-15 8-13	Union Common Stock Fund Union Wire Rope Corp. (quar.) United Artists' Theatre Circuit Tree	21c 9-20 9-10 11c 9-20 9-10 20c 9-15 8-31
Robertson (H. H.) Co	50c 9-10 8-23 25c 9-10 9-1	Oil Co. (N. J.) for each 100 sha held). Cash will be paid for fraction shares at the rate of 80c for es fractional share. Cash dividend (quar.)	nal ch 9-10 8-4	5% preferred (quar.) United Carbon Co. (quar.) United Carr. Fastener (quar.) United Chemicais, Inc. United Corp. (Del.), \$3 pfd. (quar.)	\$1.25 9-15 9-1 500 9-10 8-26 500 9-10 8-31 400 9-15 9-1 750 10-1 9-22
5% prior preferred (quar.)  colland Paper Co., Ltd.—  4/4% preferred (quar.)	\$1.25 10-1 9-15 \$1.25 10-1 9-15	Extra. Standard Oil Ge. (Ohio), common (quar.) 34% preferred A (quar.) Standard Steel Spring Co. (quar.)	35c 9-15 8-31 30c 9-15 8-31 37½c 9-15 8-31 93¾c 10-15 9-24	United Elastic Corp. (quar.) United Electric Coal Cos. (quar.) Extra United Fruit Co. (quar.) Extra	75c 9-10 8-13 25c 9-10 8-24 25c 9-10 8-24 50c 10-15 9-9 \$1 10-15 9-9
tonson Art Metal Works (quar.)  Extra  toos Bros., Inc. (quar.)  Extra  Extra  Extra  Extra	30c 9-11 9- 2 40c 9-11 9- 2 50c 9-20 9-10 25c 9-15 9- 3 30c 9-15 9- 3	Standard Wholesale Phosphate & A. Works, Inc. (quar.) State Fuel Supply Co. (frreg.) State Loan & Finance Corp. class A.	75c 9-15 8-31 cid 60c 9-15 9-15 20c 9-10 8-20	6% class A (quar.) United Gas Corp. United Illuminating Co. United Light & Railways Co. (Del.)	175c 10-1 9-10 25c 10-1 9-10 55c 10-1 9-13
towe Corporation  tuppert (Jacob) Co., 4½% pfd. (quar.)  tussell (F. C.) Company, common (quar.)  5% preferred (quar.)  tussell Industries Ltd., common	50c 10-1 9-20 \$1.25 10-1 9-20	Steak-n-Shake, Inc. (quar.) Steak-n-Shake, Inc. (quar.) Stearns Mfg. Co. Steeher-Traune Lithograph, common	20c 9-15 9-1 37½c 9-15 9-1 5c 10-1 9-15 10c 9-15 8-31	7% prior preferred (monthly) 6.36% prior preferred (monthly) 6% prior preferred (monthly) United New Jersey RR. & Canal Co. (quar.) United Piece Dye Works—	58½c 10-1 9-15 53c 10-1 9-15 50c 10-1 9-15 \$2.50 10-10 9-20
ussell Mfg. Co	181.75 9-30 9-10 37½c 9-15 8-31 1\$1.07 10-1 9-8 75c 9-10 8-20	5% preferred (quar.) 5% preferred (quar.) Stedman Bros., Ltd. Steel Products Engineering Co.	\$1.25 9-30 9-15 \$1.25 12-31 12-15	Nom Atom August and	\$1:41% 10-1 9-15 \$5 9-25 9-9 \$44.78 9-10
\$6 1st preferred (initial) \$2.40 2nd preferred (initial) £. Louis Public Service Co., class A  t. Louis San Francisco Ry	12 72 C 9-15 9- 1	Stern & Stern Textiles— 4½% preferred (quar.)— Stewart-Warner Corp (quar.)— Stix Baer & Fuller Co. (quar.)	- 56c 10- 1 9-17 - 25c 10- 9 9-10	U. S. Fidelity & Guaranty Co. (Balt.) U. S. Finishing Co., \$4 pfd. (quar.) 7% preferred (quar.) U. S. Freight Co. (quar.)	\$45.76 9-10 50c 10-15 9-24 \$1 10-1 8-10 \$1.75 10-1 8-10
15% preferred A (quar.) 15% preferred A (quar.) 15% preferred A (quar.) 15. Regis Paper, 4.40% preferred (quar.) 16. Regis Paper, 1.40% preferred (quar.) 17. Regis Paper, 17. Regis Preferred (quar.) 18. Regis Paper, 18. Regis Preferred (quar.)	\$1.10 10-1 9-3	Stokely-Van Camp, Inc., common  5% preferred (quar.)  Stonecutter Mills, Class A  Class B	- 25c 10-1 9-21 - 25c 10-1 9-21 - 10c 9-10 9-1	Extra U. S. Guarantee, common U. S. Gypsum Co., common (quar.) Extra	25c 9-14 9-7 25c 9-14 9-7 50c 9-30 9-38 75c 10-1 9-15 \$1.50 10-1 9-15
anger Brothers, Inc., 5½% pfd. (quar.) arnia Bridge Co., Ltd. (quar.) Extra audi - Arabian: Mining Syndicate	720c 9-15 8-31 110c 9-15 8-31 10c 9-30 9-25	Strawbridge & Clothier, \$5 pfd. (quar.)	\$1.25 10-1 9-21 50c 10-1 9-10	7%   preferred (quar.) U. S. Leather Co., \$4 non-cum class A U. S. Lines Co., 4½% preferred (s-a) U. S. Playing Card Co. (quar.)	\$1.75 10-1 9-15 50c 9-15 8-30 22½c 1-3-49 12-17
avage Arms Corp. (irreg.) chlàgo Lock Co. (quar.) chulte Real Estate Co., Inc. \$6 preferred (accum.)	25c 9-17 9- 7 45c 9-15 19-10 bk 17c 9- 7 9- 1	Sunbeam Corp. (quar.) Sun Oil Co. (quar.) Sun Oil Co. (quar.)	62½c 10-1 9-15 50c 9-30 9-20 25c 9-15 8-25	U. S. Potash Company (irreg.)	50c 10-1 9-15 50c 10-1 9-15 70c 12-20 11-30* * 55c 9-15 9-1
eovili Mfg. Co., common \$3.65 preferred (quar.) cott Paper Co., common (quar.) \$3.40 preferred (quar.)	50c 10-1 9-14 91 <sup>1</sup> / <sub>4</sub> c 12-1 11372	44% preferred A (quar.) 4½% preferred B (quar.) Sunshine Mining Co. (quar.) Super Electric Products Corp. (initial)	26 %c 10-1 9-1 28 %c 10-1 9-1	U. S. Printing & Lithograph 5% preferred (quar.) U. S. Rubber Co., common. 8% 1st preferred.	62½c 10-1 9-18 ** \$1 9-10 8-23 \$2 9-10 8-23
			3-00 3-1	U. S. Steel Corp., common	\$1.25 9-10 8-6

	91 (1)	777	
ame of Company	Share	Payable	
Tobacco Co., common non-cum, preferred (quar.)	423/4C	9-15	9- 7 9- 7 9-15
d Steel Corp., Ltd	‡75c	11- 1 9-30	10-15 9-20
each 50 shares held) d Wallpaper, Inc., 4% pfd. (quar.)	2% 50c 25c	9-15 10-15 9-30	8-25 10- 1 9-10
ersal Cyclops Steel (quar.,	25c 50c	9-30 9-10	9-10 8-31 9-15
ssit Metal, 8% preferred (accum.)	\$2 15c	10- 1 9-13	9-15 9- 1 9- 4
Home Fire Insurance Co. (quar.) Oil Refining (quar.) tra	10c 5c	9-15 9-15	8-31 8-31
Power & Light Co	35c \$1 62½c	10- 1 9- 8 <b>10- 1</b>	9- 4 8-28 9-20
	62½c	9-30	<b>12-21</b> 9-10
Norman Company	25c 50c	9-20 9-10	9-10 9- 1 9- 1
b preferred (quar.)	\$1.25 50c	12-10 9-15	12- 1 9- 1 9- 1
roy Mfg. Co., Ltdsburg Shreveport & Pacific Ry.—	\$2.50	10- 1	94.8
b preferred (s-a)	\$2.50 60c	10- 1 9-15	9-8 9-1
6 participating preferred (acum.) inia Electric & Power com. (quar.)	\$1.50 30c	10- 1 9-20 9-20	9-15 8-31 8-31
	62½c 37½c	9-24 11- 1	9-10 10-15
% preferred (quar.)	37½c 37½c 37½c	5-2-49 8-1-49	1-14 4-15 7-15
an Detinning Co.	50c		9- 4 9-10
% preferred (quar.)	35c \$1	10-20 10- 1	10- 9 9- 8 9- 3*
te Amulet Mines, Ltddorf System, Inc. (quar.)	‡40c 25c	9-10 10- 1	8-10 9-20 8-16
green Company, common (quar.) Year-End	25c \$1	9-11 9-15	8-16 8-16
ker (H.)-Gooderham & Worts, Ltd.— uarterly	‡37½c 25c	9-15 10- 1	8-20 9-14
	\$1.37½ 25c	10- 1 10- 4	9-14 9- 3 10- 1
ikesha Motor Co. (quar.)	25c 35c	10- 1 10- 1	9- 9 9-16 9-15
	10c 20c	9-15 9-30	9- 4 9-15
	3c	9-10	9-10 8-13 9- 5
t Virginia Coal & Coke Co t Virginia Pulp & Paper Co.—	35c	9-13	8-30 9-15
Special	25c ‡50c	10- 1 9-15	9-15 8-25 8-31
ommon (quar.)	75c	11-15	11- 1 2- 1
% preferred A (quar.) % preferred A (quar.)	\$1.25 \$1.25	11-15 2-15-49	11- 1 2- 1 9-23
tern Tablet & Stationery Corp., com	\$1.25 \$1.25	10- 1 1-3-49	9-17 12-16
tinghouse Air Brake (quar.)	50c 87½c	10- 1	8-16 9-10
80% preferred B (quar.)	95 \$1 25c	9-15	9-10 8-31 9-15
ston Electric Instrument Corp. (quar.)	50c	9-10 9- 8	8-23 9- 1 9-22
Extraeling Steel Corp com (increased)	683/40 750	10- 1 10- 1	9-22 9- 3 9- 3
5 pre erred (quar)	\$1	10- 1	9-13 9-10
% non-cum preferred (s-a)	\$1.75	11- 1	10-22 10- 1
extra	150	9-10	10- 1 9- 1 9- 1
450 convertible preferred A (quar.)	‡25c	10- 1	9-24 9- 1 9- 1
	200	9-10	8-31
sconsin Michigan Power 41/2 pfd. (quar.)	\$1.121/2	9-15	9- 1
sconsin Power & Light, 4½% pfd. (quar.)	\$1.12 1/2	9-15 9-15 9-15	8-31
ood (Alan) Steel Co., common	\$1.25 \$1.25	10-1 10-1	9-14 9-14
oods Mig. Co., Ltd. (quar.)	500 500	9-29	9-13
5% preferred (quar.) ool Combing Co. of Canada, Ltd	\$1.2 ‡40	c 10-11	9-25
		9-15	9- 1
wight Wargroover Mines T.td (guar)	14		8-26
Monthly	25 25 25	c 11- 1	10-20
right Aeronautical Corp	. \$ . 10	5 11-30	0 11-15 5 <b>8-31</b>
Common	10	c 12-13 c 3-15-4	5 11-30 9 2-28
de & Towne Manufacturing	. 25	c 10-	1 9-10
oring (L. A.) Spring & Wire Corp. (quar.)	. 25 . 25	c 9-1	5 9-1
	Campbell W.		
nungstown Sheet & Tube Co	25		
	Ame of Company     Tobacco Co., common     Tobacco Co., Cot N. Y. (quar.)     d Steel Corp., Etd.     sutta Mills (stock dividend) (one share each 50 shares held)     d Steel Corp., Ltd.     sutta Mills (stock dividend) (one share each 50 shares held)     d Wallpaper, Inc., 2% pfd. (quar.)     d Preferred (quar.)     d Pref	Same of Company   Share   Tobacco Co., common   30cc   non-cum, preferred (quar.)   43% co.   170	State   Company   Share   Payable   Tobace Co., common   47%   30   9-15     Tobace Co., common   47%   30   9-15     Trust Co. of N. Y. (quar.)   1756   11-15     Steel Corp., 6% class A pfd. (quar.)   1756   11-15     Steel Corp., 16% class A pfd. (quar.)   1756   11-15     Steel Corp., 16% class A pfd. (quar.)   250   9-30     Steel Corp., 16% class A pfd. (quar.)   250   9-30     Steel Corp., 16% class A pfd. (quar.)   250   9-30     Steel Corp., 16% class A pfd. (quar.)   250   9-30     Statel Raddest A Inc. (increased)   500   9-10     Steel Payables A Inc. (increased)   500   9-10     Steel Payables A Inc. (increased)   500   9-10     Statel Raddest A

# resident tax 15%; resident tax 7%. a Less 30% Jamaica income tax.

## **General Corporation and Investment News**

(Continued from page 14)

Period End. July 31	1948-Mo	nth-1947	1948—12 N	Aos.—1947
Operating revenues	\$193,967		\$3,671,800	\$3,215,098
Oper, revenue deducts	183,040		2,592,467	2,268,875
Fed. normal and surtax	20,300		515,400	408,100
Operating income	*\$8,373	\$2,817	\$563,932	\$538,122
Other income	50,189	19,088	342,058	226,780
Gross income	\$41,316	\$21,906	\$905,990	\$764,903
Income deductions	10,372	8,011	111,265	178,186
Net income *Loss.—V. 168, p. 389.	\$31,414	\$13,895 •	\$794,724	\$586,717

Thatcher Glass Manufacturing Co., I	nc.—Earı	nings—
12 Months Ended June 30-	1948	1947 \$20,014,013 15,266,413
Net operating profit Total other income	\$523,768 193,759	
Total income Total deductions Prov. for Federal income tax	\$717,527 621,083 112,800	
Net profit	Dr\$16,356 273,376 Dr257,020	273,376
Common shares Earned per common share	395,730 Dr\$0.65	395,703

### Thermoid Co.-To Issue Scrip Certificates-

Thermoid Co.—To Issue Scrip Certificates—

The company on Sept. 2 advised that banks or brokers who held its common stock of record Sept. 15, 1948 for account of customers should notify the Guaranty Trust Co. of New York as agents, prior to the close of business on Sept. 22, 1948 of the particular denominations in which they wish to receive the stock and scrip certificates (in the form of twentieths) in connection with the payment of the stock dividend payable to stockholders of record Sept. 15, 1948. After the close of business on Sept. 22, 1948 no full shares of common stock may be split up into scrip certificates.—V. 168, p. 889.

	Third Avenue Tra		p.—Syster Mos.—1947		gs— Ios.—1947
	Period End. June 30— Total oper. revenues—— Total oper. expenses——	\$5,763,258 5,827,134	\$5,981,477 5,284,950		\$11,585,340 10,604,617
	Total net oper. revs Total taxes	*\$63,875 533,289	\$696,526 654,900	\$249,823 1,016,264	\$980,724 1,278,828
4	Total oper income Total non-oper income	\$597,164 19,250	\$41,626 24,565	*\$766,440 38,533	*\$298,104 38,249
	Total gross income Total deductions	*\$577,914 766,884		*\$727,908 1,461,614	*\$259,855 1,108,250
	Net loss	\$1,344,798	\$490,819	\$2,189,522	\$1,368,106

"LOSS.

NOTE—The increased losses for the 1948 periods included amortization of cost of bus franchises, an item not included last year, as well as increased costs of supplies and equipment, plus a two-months' reserve fund on the 24-cents-an-hour wage increase granted in May.—V. 168, p. 651.

Time Inc. (& Subs.)—Earnings—		
Six Months Ended June 30-	1948	1947
Income from subscriptions, newsstand sales, advertising, film rentals and miscellaneous sales	\$64,705,000	\$58,429,800
Production, distribution, selling, editorial and general expenses	58,290,700	51,977,200
Operating profitOther income	\$6,414,300 531,500	
Total incomeOther deductionsProv. for income taxes	\$6,945,800 213,900 2,522,600	154,500
Net profit	\$4,204,300 \$4.37	
Tolode Paeria & Western RR _Far	nings	A

Toledo Peoria & Western R	R.—Earni	ngs-	dea mile
July —	1948	1947	1946
Gross from railway	\$388,046	\$134,980	\$15
Net from railway	96.952	*48,361	*44,731
Net ry, oper, income	25,185	*75,817	*56,500
From Jan. 1—		1 - 3K, WWY	
Gross from railway	2,500,491	528,850	13,715
Net from railway	800,689	*206,675	*310,576
Net ry. oper, income	346,421	*340,979	*401,363
Deficit.—V. 168, p. 552.	100		4

Toy Pop Corp., New York—Stock Offered—Ackerman, Conte, Mattielli & Co., New York, on Sept. 3 offered 150,000 shares of Class A (voting) common stock (par \$1) at \$1.25 per share.

Proceeds will be used to purchase a factory in Connecticut, purchase of machinery, etc.

Tucker Corp. — Option Accord With Financial Group

Press despatches from Chicago Aug. 27 stated that Preston Tucker, President, is advising his backers that the company "has signed an option agreement with a very substantial financial group."

option agreement with a very substantial financial group."

According to the despatches, this information is contained in a letter that Tucker has sent to dealers and distributors of his automobile, as yet unproduced in volume. The option agreement, the letter said, "has been ratified by the board of directors and the program is now in the process of final completion."

Mr. Tucker has encountered many obstacles in obtaining financing for his automobile of radical design, including a rear engine and body safety features. One of his recent plans to obtain working capital was the sale of accessories in advance of delivery of cars. The order of delivery being dependent upon how much the prospective car buyer spent on accessories.

On July 1 he suspended operations at his Chicago plant while he

On July 1 he suspended operations at his Chicago plant while he turned over to the SEC his books and working data for an investigation requested by the SEC.

On July 15 Mr. Tucker promised delivery of automobiles to his 78 distributors within 30 days after which, he said, the 1,774 dealers will begin receiving them "as rapidly as possible."

His letter reporting the option agreement said he plans to give his dealers and distributors weekly letters on progress and added:

"The management of the corporation will remain the same under the pending financing as the writer (Tucker) is signing a ten-year contract with the principals as President of the Tucker Corp., or Chairman of the board."—V. 168, p. 890.

United Rys. of Havana—Offers to Buy Certificates—

Schroder Trust Co., 48 Wall Street, New York, N. Y., acting as agent for the Westminster Bank Ltd. of London, England, is inviting tenders up to 12 o'clock noon (New York time) on Oct. 5, 1948, for the sale to it of an amount of 15-year 7½% equipment trust certificates dated Feb. 15, 1921, sufficient to exhaust the sum of \$100,000 which has been made available.—V. 149, p. 425.

## United Gas Improvement Co.-Earnings-INCOME STATEMENT (COMPANY ONLY) PERIOD ENDED JUNE 30

	1948—6 N	Mos.—1947	1948—12 N	108.—1941
Dividends— Subsids., maj. owned- Other companies	\$787,538 716,444	\$812,130 874,505	\$1,511,580 1,686,403	\$1,616,083 1,603,469
Total dividends Int. and other income_	\$1,503,962 241,178	\$1,686,635 203,162	\$3,197,983 529,977	\$3,219,552 431,955
Total income Supplies and gen. exps.	\$1,745,160 343,269	\$1,889,817 334,904	\$3,727,960 675,800	\$3,651,50° 695,92°
State taxes Other deductions	130,017	137,322 43,779	274,474 25,869	275,399 63,099
Net income	\$1,265,874	\$1,373,812	\$2,751,817	\$2,617,096
Income appropriated to spec, fund reserve	532	559	1,153	1,10
Balance available for capital stock Per share on 1,566,373 shares of capital stk	\$1,265,292 \$0.81	\$1,373,253 \$0.88	\$2,750,664 \$1.76	\$2,615,98 \$1.6
COMPINED FARN	TNGS (COM	PANY AND	SUBSIDIA	RES)

COMBINED EARNINGS (COMPANY AND SUBSIDIARES)
PERIOD ENDED JUNE 30
1948—6 Mos.—1947 1948—12 Mos.—1947 Operating revenues \_\_\_\_ Oper, exps., maint, de-prec., and prov. for taxes \_\_\_\_ \$8,837,763 \$7,634,702 \$16,727,152 \$15,406,096 6,700,860 14,653,839 13,021,27t 7.707.338 \$2,073,313 \$2,384,825 693,507 690,547 \$1,183,842 382,887 \$1,130,330 361,150 Net oper. revs.\_\_\_\_ Other income (net)\_\_\_\_

\$1,491,530 198,593 \$3,075,472 287,876 \$1,566,729 185,742 \$2,766,820 357,013 Gross income \_\_\_\_\_ \$1,292,937 \$1,380,987 \$2,409,807 \$2,687,596 Net income

Divs. on pfd, stks., other
prior deductions and
minority interests .... 358,536 304,765 155 619 174,050 Bal. of earnings of util. subs. applic to The U.G.I. Co.\_\_\_ \$1,137,318 \$1,206,937 \$2,105,042 \$2,329,000 U.G.I. Co.: ther income\_\_\_\_ 2,216,381 957 622 1.077.687 \$2,094,940 \$2,284,624 \$4,321,423 \$4,364,424 Total income\_\_\_\_\_ exps., taxes, etc., de-ductions \_\_\_\_\_ 977,297 1,035,518 479.863 516,564 

## U. S. Industrial Chemicals, Inc.—Registrar, Etc.-

The City Bank Farmers Trust Co., New York, N. Y., has been appointed registrar, and the Guaranty Trust Co. of New York astransfer agent for the no par value common stock.—V. 168, p. 890.

## United States Hoffman Machinery Corp. (& Subs.)

6 Months Ended June 30— Net sales Cost of goods sold	7,230,918	\$13,035,428- 9,386,991
Selling, admin. and general expenses	1,936,637	2,187,271
Profit from operationsOther income credits	\$773,220 194,777	\$1,461,166 104,820
Gross income Deprec. and amort. of physical property	\$967,997 370,093	\$1,565,986 287,578
Gross income Income chargestaxes (estimated)	\$597,904 224,407 142,005	\$1,278,408 226,364 419,355
Net incomePreferred dividends	\$231,492 62,039	

## CONSOLIDATED BALANCE SHEET June 30, '48 Dec. 31, '47 \$1,555,435 \$1,251,135-7,065,068 7,309,111 3,000,275 3,295,743-6,938,998 7,237,826

Prepaid and deferred charges Patents, goodwill, etc.	196,625 1	181,121 1
Total		\$23,450,004
LIABILITIES— Notes payable, banks	84,200,000	\$8,500,000
Accounts payable and accrued accounts	1.357.634	1,744,191
Income taxes estimated payable within one year	615.215	741,563
Federal income and N. Y. State franchise taxes	1.080,639	1,119,389
Note payable to insurance company	4,000,000	
Purchase money mortgages	88,400	99,550
A count neveble		33,333
Deferred credits	6,959	6,95)
Appropriated surplus—reserve for inventories.	200,000	
4% cumul. preferred stock (\$100 par)	2,900,000	2,940,000
Common stock (\$5 par)	1,299,932	1,299,932
Capital surplus	2,186,103	2,174,646
Earned surplus	4,759,894	4,590,441

Total \_\_\_\_\_\_ V. 168, p. 490. Common stock certificates, representing a previously authorized 100% stock distribution consisting of one additional share for each share held as of record Aug. 10, were mailed to stockholders on Sept. 1, it was announced by Bruce B. Bender, Treasurer.

This distribution increases the company's common stock issued and outstanding to 461,718 shares. United States Radiator Corp.—Pays Stock Dividend

\$22,694,781 \$23,450,004

The common stock was quoted ex distribution on the New York Curb Exchange beginning Sept. 3, 1948. Due bills redeemable Sept. 8 must accompany all certificates for the common stock delivered after Aug. 16 in settlement of transactions made prior to Sept. 3, according to the Exchange—V. 168, p. 652.

## United States Rubber Co. - Production Capacity at

Postwar expansion and modernization costing more than \$80,000,000 has raised this company's production capacity to the highest peak in its history, it was announced on Sept. 2 by Herbert E. Smith, President, Commenting on the company's progress on the third anniversary of V-J Day, Mr. Smith said \$30,000,000 has been spent since the war on tire production facilities and \$50,000,000 on non-tire products.

"These improvements," he added, "include new buildings, new machinery and new research equipment which provide increased production and better quality.

"More than \$24,000,000 has gone into the expansion and modernization of plants producing hose, belting, friction tape, wire and other special rubber products used by the oil, automobile, electrical, railroad, steel and other major industries; also footwear, raincoat, coated fabrics, foam mattresses and cushioning, golf balls, bathing caps, hot water bottles, and many other items in the consumer field.

"Addit onal millions have been invested in new facilities for the production of chemicals, textiles and plastics. Many new uses are being developed for these materials through intensified research. One promising development is in the field of gum plastics, wherein various types of rubber are combined with resins to make materials of great strength which can be used in place of wood or metal in many applications."

applications."

To meet the unprecedented demand for goods the company has put the following new plants into operation since the war: Chicago, plastics and specialties; Washington, Ind., raincoats; Fort Wayne, Ind., engineered rubber products; Scotisville, Va., rayon tire cord; Burlington, N. C., new textile products; Milan, Trenn., sport footwear; Manchester, N. H., Lastex yarn and rubber thread, and Gastonia, N. C., combed cotton yarn.

Mr. Smith said that perhaps the most revolutionary development in postwar rubber chemistry is conductive rubber heating panels which are installed in the ceilings of homes to provide radiant heat by electricity.

He said the new product being produced being produced in largest volume at the present time is foam mattresses and cushioning.—
V. 168, p. 290.

## United States Steel Corp.—New Unit Formed-

Benjamin F. Fairless, President, on Aug. 29, announced that the urchase of the assets of Consolidated Western Steel Corp. by a nited States Steel subsidiary of the same name would be closed

on that date.

Alden G. Roach, President of Consolidated Western Steel Corp., formerly the Consolidated Steel Corp., will become President of the new United States Steel subsidiary, Mr. Fairless said, adding that no change in the present basis of operations is contemplated.—V. 168, p. 589.

### Universal Consolidated Oil Co. (& Subs.)-Earnings-

	-3 Month	s Ended-	6 Mos. End.
Period-	Mar. 31.'48	June 30.'48	June 30,'48
*Operating profit	\$1,371,341	\$1,332,546	\$2,703,887
Net profit	814.986	789,679	
1Net earn. per share on 185,860 shs.	\$4.38	\$4.25	\$8.63
*Defens description 2 2 11			

\*Before deprecation, depletion, intangible drilling costs and provision for Federal income taxes, †After provision for depreciation, depletion, intangibles and all taxes, †Bftective July 1, 1948, the outstanding stock was increased to 278,585 shares.

CURRENT ASSETS AND LIABILITIES AS OF JUNE 30, 1948 CURRENT ASSETS—Cash, \$2,608,289; receivables, \$526,221; inven-ries, \$224,178; total, \$3,358,688.

CURRENT LIABILITIES (incl. Federal taxes of \$802.031) \$1,060.373; less U. S. Treasury notes, \$680,000; total, \$380,372.—V. 167, p. 2795.

## Upper Peninsula Power Co.-Earnings-

		-	
30		1948	1947
			Pro Forma
		\$1,591,968	\$1,392,899
		647,651	386,759
		89,540	44,759
uals		118,400	115,000
		118,955	120,961
		176,498	216,722
1e	NAME OF TAXABLE	\$440 921	\$508,696
		4,220	8,427
		\$445 149	\$517,124
			119.524
X 22	4.5	110,112	119,524
		\$326,699	\$397.600
requiremen	nts	52,500	52,500
com, stock a	and surplus	\$274,199 \$1.37	\$345,100 \$1.73
	,	7	<b>V</b> 2.70
gs-			*
1948	1947	1946	1945
\$124,209			\$121,786
			21,776
			15.436
20,010	10,110	-,,,,,,	20, 200
1		to grande	
1,005,237	1,145,416	833,020	787,205
1		to grande	
	uals	uals	Actual  Actual  \$1,591,968 647,051 88,5640 uals 118,400 118,495 176,498  18 19 19 19 19 19 19 19 19 19 19 19 19 19

## July— Gross from railway Net from raiway Net ry, oper, income 1948 \$3,204,470 1,248,245 811,297

Virginian Ry.—Earnings-

From Jan, 1				
Gross from railway	20,996,305	20,693,743	14,338,781	18,096,355
Net from railway	7,128,468	8,349,687	4.058.042	6,928,688
Net ry. oper. income	4,635,309	5,120,857	2,642,690	5,089,143
Wabash RR.—Ear	nings—			
0 <b>J</b> uly	1948	1947	1946	1945
Gross from railway	\$9,479,580	\$7.393,266	\$7,152,211	\$7,593,012
Net from railway	2,724,954	1,588,978	1,470,623	2,392,570
Net ry. oper. income	1,228,064	530,488	573,170	666,714

\$2,332,304

44,513,770

3,535,595

## From Jan. 1— From Jan. 1— Gross from railway Net ry. oper, income From Jan. 1— Ross from railway Net from railway Net ry. oper, income —V. 168, pp. 90, 490. 16 538,815 7,154,643

77 100, pp. 00, 450.		
Warner Company—Earnings—		
6-Months Ended June 30-	1948	1947
Gross sales	\$6,749,305	\$5,422,914
Income before income taxes	1,281,614	1,090,513
Provision for income taxes	509,000	436,000
Net income	\$772,614	\$654,513
Number of common shares	474,329	474.334

## Washington Gas Light Co. (& Subs.) - Earnings

12 Months Ended June 30— Operating revenues Operating revenue deductions	1948	1947 \$15,455,556
Net operating revenuesOther income	\$2,865,461 26,703	\$1,742,295 Dr45,653
Gross income Interest and other deductions	\$2,892,164 915,271	\$1,696,642 852,873
Net income	\$1,976,893 440,030	\$843,769 440,030
Balance Earnings per share of common stock  -V. 168, p. 194.	\$1,536,863 \$3.01	\$403,739 \$0.95

## West Penn Electric Co.-Weekly Output-Dividends-

West Penn Electric Co.—Weekly Output—Dividends—Power output of the electric properties of this company for the week ended Aug. 28, 1948, totaled 109,590,000 kilowatt-hours, an increase of 12.7% over the output of 97,210,000 kilowatt-hours, an increase of 12.7% over the output of 97,210,000 kilowatt-hours, an increase of 1247.

The director's have declared a dividend of 25 cents per share on the common stock, payable Sept. 30 to holders of record Sept. 16. An initial of like amount was paid on March 25, last, which was followed by another payment of 25 cents on June 30.

The usual quarterly dividends of \$1.75 per share on the 7% cumulative preferred stock and \$1.50 per share on the 6% cumulative preferred stock were also declared, payable Nov. 15 to holders of record Oct. 19. In addition, the regular quarterly dividend of \$1.75 per share was declared on the class A stock, payable Sept. 30 to holders of record Sept. 17.—V. 168, p. 890.

## West Penn Power Co.—Declares Regular Dividends—

A dividend of 45 cents per share has been declared on the common stock, payable Sept. 30 to holders of record Sept. 15. A similar distribution was made on June 30, last, as against 40 cents on March 21, 1948. A total of \$1.65 was paid in the year 1947.

The regular quarterly dividends of \$1.12½ per share on the 4½% preferred stock and of \$1.05 per share on the 4.20% preferred stock, series B, were also declared, both payable Oct. 15 to holders of record Sept. 20.—V. 167, p. 1634.

### West Texas Utilities Co.—Earnings—

Period End. June 30-	1948-3 Mos1947		1948-12 Mos1947	
Operating revenues	\$2,767,847	\$2,281,260		\$9,020,710
Oper expenses & taxes	2,074,344	1,642,939		6,408,601
Net oper income Other income (net)	\$693,503	\$638,321	\$2,784,431	\$2,612,109
	2,527	1,929	21,798	9,165
Gross income	\$696,030	\$641,251	\$2,806,228	\$2,621,273
Int. and other deducts.	164,633	157,987	638,780	633,237
Net income —V. 168, p. 194.	\$531,396	\$492,263	\$2,167,448	\$1,988,037

### West Virginia Pulp & Paper Co.-Pension Plan-

The stockholders on Oct. 18 will consider approving a pension plan r hourly-paid employees, effective June 1, 1948 and amendments fective Oct. 1, 1948 to the retirement plan for salaried employees. V. 168, p. 890.

## Westchester Lighting Co.—Earnings—

Period End. June 30-		Mos.—1947	1948-12 N	los1947
Operating revenues	6,856,027	\$6,329,216		\$24,256,145
Oper. rev. deductions	6,410,171	5,769,212	25,337,661	22,205,871
Operating income	\$445,856	\$560,004	\$1,521,251	\$2,050,274
Non-operating income	1,121	6,113	17,423	27,424
Gross income	\$446,977	\$566,117	\$1,538,674	\$2.077,698
Income deductions	421,803	422,584	1,699,511	1,794,914
Net income	\$25,174	\$143,533	*\$160,837	\$282,784
·	(000 om	itted)		4=0=,101
Sales of electric, (kwh.)	106,941	99,583	436.034	377,648
Sales of gas (cu. ft.)	2,848,399	2,617,276	10,640,493	
*Loss.—V. 167, p. 2178.	*, *		- 74- 534-53	0,100,401
After a second of the second o				

## Western Maryland Ry .- July Earnings Higher-

- L-J. OU	TO LIGHT	ngs migni	
1948-Mc	nth-1947	1948-7 N	fos.—1947
	\$3,089,679	\$25,071,947	\$23,743,149
2,602,414	2,441,219	17,705,201	16,348,585
385,000	315,000		
\$636.825	6333 460	\$2 000 746	04.044.504
			\$4,241,564
			161,920
10,651	13,150	86,615	89,303
\$770,450	\$400.824	\$4.791.748	\$4,314,181
15,269	15,891	141,454	143,399
\$785 719	\$416 715	64 022 000	\$4,457,580
252,005	230,003	1,619,315	1,619,948
\$553,160	\$178,112	\$3.313.887	\$2,837,632
the seven m	onthe of th	a aumuent	non moderate
of \$106,000	in tower	e current y	ear reflects
01 \$100,000	m taxes a	count of re	eduction in
tion tax rat	e from 3%	to ½ of 1	% for the
1948.—V.	168, p. 789.		
	1948—Mc \$3,624,239 2,602,414 385,000 \$636,825 144,276 10,651 \$770,450 15,269 \$785,719 232,559 \$553,160 the seven mof \$106,000 tion tax rat	1948—Month—1947 \$3,624,239 \$3,089,679 2,602,414 2,41,219 385,000 315,000 \$636,825 \$333,460 144,276 80,514 10,651 13,150 \$770,450 \$400,824 15,269 15,891 \$785,719 \$416,715 232,559 238,603 \$553,160 \$178,112 the seven months of the f \$106,000 in taxes at tion tax rate from 3.66	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

## Western Pacific RR. Co.—Earnings of Company Only July— 1948 1947 1946 Gross from relivey \$3,919,395 63,199,597 63,745

Net from railway Net ry. oper. income From Jan. 1—	1,047,175 539,960	\$3,190,787 748,297 381,838	\$3,745,058 1,018,206 562,876	\$5,662,640 2,532,367 721,711
Gross from railway Net from railway Net ry. oper. income 	23,721,573 4,973,583 2,617,395	21,017,890 3,530,782 1,415,365	23,495,321 4,739,909 2,137,920	35,234,015 14,043,312 4,076,710

### Western Pioneer Automobile Insurance Co., Oakland, Calif.—Registers With SEC-

Calif.—Registers With SEC—
The company on Aug. 25 filed a registration statement with the SEC covering 18,000 shares of common stock (par \$10). The stock will be offered at \$20 per share without underwriting. Proceeds will supply funds to enable company to engage in automobile insurance.

## Western Ry. of Alabama-Earnings-

July-	1948	1947	1946	1945
Gross from railway	\$353,701	\$299,944	\$335.451	\$468,378
Net from railway	55,437	41.714	60,155	173.442
Net ry. oper. income	24,853	10,994	29,684	42,121
From Jan. 1—				
Gross from railway	2,580,087	2,246,025	2,200,496	3.097.316
Net from railway	560,302	383,327	214,756	977.742
Net ry. oper. income	250,387	129,224	185,521	270,094

### Westinghouse Electric Corp.—Completes Purchase of Baldwin Common-

The corporation on Aug. 30 completed the purchase from Baldwin Locomotive Works of 500,000 shares of the latter's common stock (par \$13) it was announced by M. W. Smith, Executive Vice-President of Baldwin.

of Baldwin.

The purchase price was \$7,555,000. Mr. Smith stated \$6,000,000 would be used to pay Baldwin's outstanding bank loans. The remainder will be added to working capital.

The price paid was \$15.11 a share, representing the average of the daily closing prices on the New York Stock Exchange during the period July 1 through July 28.

The purchase represents about 21% of Baldwin common, and with a small block of stock previously acquired will give Westinghouse a 21.68% interest in Baldwin stock.

The transaction was approved by the boards of both companies on July 29.

### Announces Plan for Local Bank Financing of Radios and Appliances

and Appliances—
The corporation this month becomes the first large manufacturer to offer participation to the nation's banks in a comprehensive program covering wholesale and retail financing of electrical appliances and radios, it was announced on Sept. 1 by L. H. Lund, Vice-President and Treasurer of the company.

Called "The Westinghouse Equity Plan," the program offers banks certain protective assurances which have never been available to them nationally. Also included in the plan are optional, low-cost

insurance features which Westinghouse has arranged to permit even small banks to secure and afford protection against physical damage or theft of financed merchandise as well as fraud.

More than 15,000 banks are being invited to participate in this program of local financing by local banks.—V. 168, p. 890.

Wheeling & Lake Erie Ry.—Bids on Equipment Issue

The company will receive bids up to noon Sept. 8 for the purchase of \$1,600,000 equipment trust certificates, series Q, to be dated Sept. 1, 1948, and due semi-annually March 15, 1949-Sept. 15, 1952-EARNINGS FOR JULY AND FIRST SEVEN MONTHS

	July-	1948	1947	1946	1945
	Gross from railway	\$3,306,971	\$2,413,824	\$2,091,617	\$2,059,790
	Net from railway	1,266 064	778,632	614,636	661.675
5	Net ry, oper, income	856,140	467,665	401,824	265,858
	From Jan. 1—				
	Gross from railvay	20.536,021	16,426,677	10,806,637	16,032,939
	Net from railway	7,627,176	5.965,059	1,803,452	6,390,936
	Net ry, oper, income	4,933,115	3,780,002	1,343,340	2,097,426

## Wheeling Steel Corp. (& Subs.)-Earnings-

Period End. June 30— 1948—3 Mos.—1947 1948—6 Mos.—1947 Gross sales, less discts, returns & allowances \$37,387,751 \$31,638,467 \$70,863,910 \$60,484,030 Divs., int., rentals (net), cash discount on pur-

308,192	133,611	150,836	chases, etc.
\$71,172,102	\$31,972,078	\$37,538,587	
		OF BEG 000	Cost of products sold,
			etc., oper. charges
5,102,894	2,388,401	2,572,773	Repairs & maintenance Prov. for deprec., deplet.
2,433,167	1,207,783	1,237,153	and amortization
			Gain on ordinary retire- ments or sales of fixed
18,394	244,913	9,742	assets (Cr)
512,275	187,809	265,587	Pensions, corp.'s plan-
4,368,859	1,998,328	2,267,805	Selling, general and ad- ministrative expense
A STATE OF THE PARTY OF THE PAR			Int, and net expense on funded and long-term
362,760	190,299	187,686	debt
-			Profit before Federal
\$10,094,732	\$4,827,804	\$5,266,475	taxes on income
THE PLANE	* N. W. St.		Prov. for est. Fed. taxes
4,270,000	1,986,000	2,223,000	on income
THE SHE		-5,1	Net profit for the
\$5 824 732	\$2.841.804	\$3.043.475	period
+-,0,100	,,,,		Earnings per share o
\$8.64	\$4.19	\$4.55	com. stock outstand.
09 94 67 94 75 59 60 32 00 32	48,315,80 5,102,81 2,433,11 18,31 512,21 4,368,81 362,71 \$10,094,71 4,270,01 \$5,824,7.	21,416,567 48,315,8 2,388,401 5,102,8 1,207,783 2,433,1 244,913 18,3 187,809 512,2 1,998,328 4,368,8 190,299 362,7 \$4,827,804 \$10,094,7 1,986,000 4,270,00 \$2,841,804 \$5,824,7	25,750,850 21,416,567 48,315,8 2,572,773 2,388,401 5,102,81 1,237,153 1,207,783 2,433,11 9,742 244,913 18,31 265,567 187,809 512,2 2,267,805 1,998,328 4,368,81 187,686 190,299 362,71 \$5,266,475 \$4,827,804 \$10,094,7: 2,223,000 1,986,000 4,270,00 \$3,043,475 \$2,841,804 \$5,824,7.

## White Motor Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1918	1947	1946
Net sales	\$53,880,337	\$56,788,248	\$32,275,981
Net profit after charges and taxes_	1,831,621	2,612,655	
Dividends	446,875	343,750	343,750
Shares outstanding	687,500	687,500	687,300
Earned per share	\$2.66	\$3.80	\$0.16

### CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash, \$6,627,362; trade accounts, noies, and instalment contracts receivable, etc. (after reserves of \$750,006), \$8,943,863; inventoies (after reserves of \$856,801), \$28,311,848; investments and other assets, \$585,894; property, plant and equipment (after reserves for depreciation and amortization—including indeterminate unadjusted retirements of \$17,227,922), \$13,601,370; patterns, dies, and special tools (unamortized cost), \$1,051,226; goodwill, patents, models and trade marks, trade names, and drawings, \$1; deferred charges (prepaid insurance, taxes, rent, etc.), \$295,704; total, \$59,417,347. \*\*

LIABLITIES—Notes payable to banks (current portion), \$2,100,000; first mortgage bonds (current portion), \$125,000; accounts payable—trade, \$3,584,733; payrolls, commissions, and sundry payable, \$5,251,960; accrued taxes other than taxes on income, \$1,344,116; estimated Federal and Canadian taxes on income, \$3,241,762; notes payable to banks (other than portion maturing within one year classified as current), \$4,300,000; 24½ first mortgage bonds of The White Motor Co. of Canada, Ltd. (maturing 1956 to 1959, inclusive), \$1,250,000; deferred income (interest and finance fors), \$137,931; reserves for contingencies, \$1,000,000; reserves for insurance, \$300,000; common stock (par value \$1 per share), \$687,500; capital surplus, \$22,198,276; carned surplus, \$13,462,537; total, \$59,417,347.—V. 168, p. 789.

Willys-Overland Motors. Inc. (& Subs.) — Expringes.

## Willys-Overland Motors, Inc. (& Subs.)-Earnings-

Quarter Ended June 30— Net sales	1948 \$47,982,108	\$37,324,769
Cost of sales (excl. of deprec, and amort.)	42,168,149	33,198,483
Depreciation and amortization  General and administrative expenses	1,002,176 1,433,290	815,827 1,488,037
Operating profitOther income	\$3,378,494 140,549	\$1,822,422 165,833
Total income  Taxes and expense—Real estate not employed	\$3,519,043	\$1,988,255
in operations Miscellaneous income deductions	77.007	50,515
Prov. for incentive compensation fund (est.)	17,835 192,416	20,587
Prov. for city, Federal and Canadian taxes on	102,110	
income (est.)	1,289,763	752,050
Net profit	\$2,019,029	\$1 165 103

Working capital as of June 30, 1948 amounted to \$22,767,270 as compared with the working capital as of June 30, 1947 of \$23,016,007. Within the period from July 1, 1947, to June 30, 1948, \$5,857,153 was added to the fixed assets of the corporation. During the nine months period of the current fiscal year, working capital was turned over 644 times.

was added to the fixed assets of the corporation. During the nine months period of the current fiscal year, working capital was turned over 6½ times.

Cash and government securities total \$22,215,926 as of June 30, 1948 as compared with \$23,483,789 at the same period a year ago, although company on May 21, 1948, deposited \$6,500,000 with the Collector of Internal Revenue. This deposit is to be applied against excess profits taxes withheld for the fiscal years ended Sept. 30, 1942 and 1943, aggregating \$5,101,834; Federal income tax deficiencies for the fiscal years ended Sept. 30, 1941, 1942 and 1943, which the company has agreed to be \$1,262,213, and interest on these amounts. These payments were made out of funds reserved for this purpose. Reserves for contingencies remain at \$5,275,903. The reserve for contingencies and other reserves covering renegotiation, Federal income taxes and interest thereon, etc. is considered by management to be more than adequate for these purposes, after the amounts have been finally determined. It is expected that all liability for Federal income tax deficiencies for the fiscal years 1944, 1945 and 1946 will be determined by the close of the current fiscal year.

Company produced 36,916 vehicles in the quarter ended June 30, 1948. This compares with 31,393 vehicles produced in the third quarter last year.—V. 167, p. 2584.

## Yonkers Electric Light & Power Co.—Earnings—

	1946-3 N	IOE1947	1948-12 Mos1947		
Operating revenues	\$1,158,105	\$1,072,726	\$4,620,815	\$4,298,476	
Oper, rev. deductions	1,007,831	932,443	3,892,779	3,630,053	
Operating income	\$150,274	\$140,283	\$728,036	\$668,423	
Non-operating income	630	630	2,252	2,120	
Gross income Income deductions	\$150,904	\$140,913	\$730,288	\$670,543	
	67,563	59,380	267,632	329,991	
	\$83,341	\$81,533	\$462,656	\$340,552	
	29,055,320	26,916,252	116,373,967	102,052,062	
	Oper. rev. deductions  Operating income Non-operating income  Gross income Income deductions	Oper. rev. deductions         1,007,831           Operating income         \$150,274           Non-operating income         630           Gross income         \$150,904           Income deductions         67,563           Net income         383,341           Sales of electric, (kwh.)         29,055,320	Oper, rev. deductions         1,007,831         932,443           Operating income         \$150,274         \$140,283           Non-operating income         630         630           Gross income         \$150,904         \$140,913           Income deductions         67,563         59,380           Net income         883,341         \$81,533           Sales of cleetric, (kwh.)         29,055,320         26,916,252	Oper rev. deductions         1,007,831         932,443         3,892,779           Operating income Non-operating income         \$150,274         \$140,283         \$728,036           Gross income         \$150,904         \$140,913         \$730,288           Income deductions         67,563         59,380         267,632           Net income         383,341         \$81,533         \$462,656           Sales of electric, (kwh.)         29,055,320         26,916,252         116,373,967	

arnings per share..... -V. 165, p. 2552.

## STATE AND CITY DEPARTMENT

## **BOND PROPOSALS AND NEGOTIATIONS**

### **ALABAMA**

Mobile County (P. O. Mobile), Ala.
Warrant Offering — John S. Shaw, President of the Board of School Commissioners, will receive sealed bids until 11 a.m. (CST) on Sept. 14 for the purchase of \$2,000,000 not to exceed \$3% interest multic school tax chase of \$2,000,000 not to exceed 3% interest public school tax warrants. Dated Sept. 15, 1948. Denom. \$1,000. Interest M-S. Due Sept. 15, as follows: \$92,000 in 1949, \$95,000 in 1950, \$97,000 in 1951, \$100,000 in 1952, \$104,000 in 1953, \$107,000 in 1955, \$113,000 in 1956, \$117,000 in 1957, \$120,000 in 1958, \$124,000 in 1959, \$127,000 in 1960, \$131,000 in 1961, \$135,000 in 1962, \$139,000 in 1963. \$144,000 in 1964, and \$145,000 1963, \$144,000 in 1964, and \$145,000 in 1965, and containing a reservation of the right to call for payment or redemption prior to maturity at the option of the Board of School Commissioners, at, but not prior to, the expiration of the 10th year following the date of the warrants, or on any interest payment date subsequent thereto at ment date subsequent thereto, at par, plus accrued interest and a premium equal to 12 months in-terest at the rate borne by the warrants, notice of such call to be warrants, nouce of such call to be published at least once, not less than 30 days before such payment date, in a newspaper published or circulated in Mobile County, and circulated in Mobile County, and also in a daily newspaper published in Montgomery and in Birmingham. No called warrants shall bear interest beyond such payment date after such notice is given and payment duly provided for. These warrants shall constitute a preferred claim against the Special 3-Mill County Tax for public school purposes heretofore voted and levied beginning with Oct. 1, 1946, in the County under and pursuant to the Constitution and laws of the State which tax is pledged to secure their payment. Principal and interest will be payable at the office of the ment. Principal and interest will be payable at the office of the Board of School Commissioners in Mobile, or at the Bankers Trust Co., New York City, at the option of the holder. Enclose a certified check for 3% of the face or par value of the proposed issue, pay-able to the Board of School Com-missioners.

## ARIZONA

Mesa, Ariz.

Bond Offering—J. Edwin Miller, City Clerk, will receive sealed bids until 8 p.m. (Mountain Stander, Chy Clerk, will referive sealed bids until 8 p.m. (Mountain Standard Time) on Sept. 21 for the purchase of \$350,000 not to exceed 3% interest series of 1947 sewer improvement and extension bonds. Dated Oct. 1, 1947. Interest J-J. Denom. \$1,000. Due July 1, as follows: \$13,000 in 1949 and 1950, \$14,000 in 1951 and 1952, \$15,000 in 1953 and 1956, \$17,000 in 1957 and 1958, \$18,000 in 1959 and 1960, \$19,000 in 1961 and 1962, \$20,000 in 1963 and 1964, \$21,000 in 1965 and 1966, and \$22,000 in 1967 and 1968. These bonds were authorized at an election held on Oct. 7, 1947. No bids for less than par and ac-No bids for less than par and accrued interest. Principal and interest payable at the City Treasurere's office. The approving urere's office. The approving opinion of Gust, Rosenfeld. Divelbess, Robinette & Linton, of Phoenix, will be furnished. Enclose a certified check drawn on a bank authorized to do business in the State for 5% of the amount

## ARKANSAS

Conway, Ark.
Bond Sale—The \$175,000 water revenue bonds offered Aug. 31—v. 168, p. 891—were awarded to T. J. Raney & Sons, of Little Rock, at a price of par.

Crittenden County (P. O. Marion), Ark.

Bond Offering — C. H. Bond, County Judge, will receive sealed bids until 11 a.m. (CST) on Sept. 27 for the purchase of \$800,000 hospital improvement b on ds. Dated Sept. 1, 1948. Due Sept. 1, se follows: \$16 000 in 1949 to 1051 and at its regular meeting the quorum court levied a special tax of four mills for their payment, which is now being collected. This which is now being collected. This tax will be a continuing annual tax until all of the bonds and interest are paid in full. The assessed value of the taxable property in the County is \$15,061,885, so that this tax will produce gross over \$60,000 a year. The above schedule for 30-year bonds has an average requirement of \$42,351, so that the tax coverage is almost one and one-half times the average annual requirement. The bonds will be sold with the option reserved to the County to call them for payment prior to maturity in inverse numerical order at par and accrued interest, as follows: If called from surplus revepar and accrued interest, as fol-lows: If called from surplus reve-nue from the special tax, on any interest paying date; if called for payment with funds from any other source, on any interest pay-ing date on and after Sept. 1, 1958. The purchaser may have the right The purchaser may have the right to name the trustee for the pledge of revenue and the place of payment, and may convert the bonds to bonds bearing a lower rate of interest, subject to the restriction that the conversion shall not be to of 1% less than the rate of interest bid upon. Bidders are asked to submit the interest rate upon which the bid is based, and no bid will be considered for less than par for the rate used by the bidder. The bonde will be said upon der. The bonds will be sold upon the approving opinion of Town-send & Townsend, of Little Rock, and the County will furnish to the purchaser free of cost the printed bonds, transcript of the proceed-ings, and the approving opinion. Each bidder will be required to file with his bid a certified check on a bank that is a member of the FDIC, in the amount of \$5,000. payable to the County.

## CALIFORNIA

Contra Costa County, San Ramon School District (P. O. Martinez), Calif. Bond Offering — W. T. Paasch,

County Clerk, will receive sealed bids until 11 a.m. (Calif. DST) on Sept. 7 for the purchase of \$50,000 not to exceed 5% interest school bonds. Dated Oct. 1, 1948. Interest A-O. Denom. \$1,000. Due Oct. 1. as follows: \$2,000 in 1949 to 1958, and \$3,000 in 1959 to 1968. No bid for less than par and accrued interest. Principal and interest payable at the County Treasurer's office. The approving opinion of Orrick, Dahlquist, Neff & Herrington of San Francisco, will be furnished the purchaser. Enclose a certified or cashier's check for 5% of the bonds bid for, payable to the County Treasurer.

LaVerne, Calif.

Bond Sale—The \$75,000 water works bonds offered Aug. 30—v. 168, p. 891—were awarded to R. H. Moulton & Co., of Los Ange-R. H. Moulton & Co., of Los Angeles, as 2½s, at a price of 100.469, a basis of about 2.43%. Dated Sept. 1, 1948, and due \$5,000 on Sept. 1 from 1949 to 1963 incl. Second high bid of 100.169 for 2½s was made by the California Bank, of Los Angeles.

Los Angeles, Calif.
Names Paying Agent — The
Manufacturers Trust Co. of New York, has been named paying agent for \$18,200,000 general obligation bonds, dated July 1, 1948.

Marina School District, Monterey

Marina School District, Monterey County (P. O. Salinas), Calif.
Bond Sale—The \$18,500 school bonds offered Aug. 23—v. 168, p. 691—were awarded to the Salinas National Bank of Salinas, as 2½s, at a price of 100.005, a basis of about 2.24%. Dated Sept. 1, 1948 and due on Sept. 1 from 1949 to 1967 inclusive. Second high bid of 100.15 for \$9,500 3¾s and \$9,000 3½s, was made by the Bank of America National Trust & Savings Association, of San Francisco. Association, of San Francisco.

Napa County School Districts
(P. O. Napa), Calif.

Bond Offering—R. A. Dollarhide, County Clerk, will receive
sealed bids until 10 a.m. (Calif.
DST) on Sept. 14 for the purchase
of \$1,081,000 not to exceed 5% interest coupon or registered building bonds, divided as follows:

\$580,000 Napa Union High School Dist. bonds. Due June 20 as follows: \$10,000 in 1949, \$15,-000 in 1950 to 1966, and \$45,000 in 1967 to 1973. Enclose a certified or cashier's check for \$10,000, payable to the County

Treasurer. 200 Napa School District 310,000 1,000 Napa School District bonds. Due June 20, as fol-lows: \$5,000 in 1949 to 1955, \$10,000 in 1956 to 1965, and \$35,000 in 1966 to 1970. En-close a certified or cashier's check for \$10,000, payable to

check for \$10,000, payable to the County Treasurer. 64,000 Carneors-Los Amigos Un-ion Elementary School Dis-trict bonds. Due June 20, as follows: \$3,000 in 1949 to 1964, and \$4,000 in 1965 to 1968. Enclose a certified or cashier's check for \$10,000, payable to the County Treas-urer.

payable to the County Treasurer, 000 Mt. George Elementary School District bonds. Due June 20 as follows: \$4,000 in 1949 to 1966, and \$5,000 in 1967 and 1968. Enclose a cer-tified or cashier's check for \$10,000, payable to the Coun-ty Treasurer.

\$10,000, payable to the County Treasurer.

000 Salvador Union School District bonds. Due June 20, as follows: \$1,000 in 1949 to 1953, and \$2,000 in 1954 to 1973. Enclose a certified or cashier's check for \$10,000, socially to the County Toog. payable to the County Treasurer.

urer.

Dated June 20, 1948. Denomination \$1,000. Principal and interest payable at the County Treasurer's office. Rate of interest to be in multiples of ¼ of 1%. Different rates of interest may be fixed for different maturities of bonds, and it shall not be necessary that all bonds offered for sale bear the same rate of interest. The best bid will be determined by deducting from the total amount of interest which the districts would be required to pay districts would be required to pay from the date of said bonds to the maturity dates thereof, at the rate

tricts. The legal opinion of Orrick, Dahlquist, Neff & Herrington, of San Francisco, approving the validity of said bonds, will be furnished to the successful bidder without charge, together with a certified copy of the transcript of proceedings. proceedings.

proceedings.

Orange County, Katella School
District (P. O. Santa Ana),
Calif.

Bond Offering—B. J. Smith,
County Clerk, will receive sealed
bids until 11 a.m. (Calif. DST) on
Sept. 7 for the purchase of \$85,000
not to exceed 5% interest building bonds. Dated Sept. 1, 1948.
Denomination \$1,000. Due Sept. 1,
as follows: \$4,000 from 1949 to
1963, incl., and \$5,000 from 1964
to 1963 incl. Principal and interest (M-S) payable at the County est (M-S) payable at the County Treasurer's office. A certified check for 3% of the bonds bid for, payable to order of the County Treasurer, is required, Legality to be approved by O'Melveny & Myers, of Los Angeles.

Plumas County School Districts
(P. O. Quincy), Calif.
Bond Offering—John Donnenwirth, County Clerk, will receive sealed bids until 10 a.m. (Calif. DST) on Sept. 7 for the purchase of \$1,027,000 not to exceed 5% interest bonds, divided as follows:

\$44,500 Pioneer Elementary School District bonds. Dated Sept. 15, 1948. Denomination \$500. Due Sept. 15, as follows: \$2,500 in 1949 to 1965, and \$2,000 in 1966.

14,500 Portola Elementary School District bonds. Dated Sept. 15, 1948. Denomination \$500. Due Sept. 15, as follows: \$2,-500 in 1949 to 1953, and \$2,000 in 1954, ,000 Greenville

Elementary School District bonds. Dated Sept. 15, 1948. Denomination \$1,000. Due \$2,000. Sept. 15, 1949 to 1959.

946,000 Plumas Union High School District bonds. Dated Oct. 1, 1948. Denomination, Oct. 1, 1948. Denomination, \$1,000. Due Oct. 1, as follows: \$46,000 in 1949, \$50,000 in 1950, \$90,000 in 1951 to 1957, \$80,000 in 1958, and \$70,000 in 1959 and 1960.

Principal and interest payable at the County Treasurer's office. The bonds will be sold for cash and at not less than par and accrued interest to date of delivery, and each bidder must state that and each bidder must state that the bidder offers par and accrued interest to date of delivery and state separately the premium, if any, offered for the bonds for which the bid is made. The bonds will be ready for delivery on or about Oct. 15, 1948, and will be delivered at the County Treasurer's office. Enclose a certified or cashier's check for 3% of the par value of the bonds bid for of each issue, payable to the County Treasurer.

Salinas, Calif.

Bond Offering — Francis E.
Heple, City Clerk, will receive sealed bids until 11 a.m. (Calif.
DST) on Sept 14 for the purchase of \$175,000 not to exceed 4% interest coupon or registered recreation center bonds. Dated June 15 1948 Denom \$1,000 Interest reation center bonds. Dated June 15, 1948. Denom. \$1,000. Interest J-D. Due June 15, as follows: \$5,000 in 1949, and \$10,000 in 1950 to 1966. Bidders will be permitted to bid different rates of interest and to split rates irrespective of the maturities of said bonds. The interest rate stated in the bid must be in a multiple of ¼ of 1%. Principal and interest payable at the districts would be required to pay from the date of said bonds to the maturity dates thereof, at the rate or rates specified in the bid, the amount of the premium, if any, bid therefor, and the award will be made on the basis of the lowest net interest cost to the dis-

taxable at limited rates) withou limitation of rate or amount. The legal opinion of Orrick, Dahlquis Neff & Herrington, of San Francisco, approving the validity caid bonds, will be furnished the successful bidder without charge. Enclose a certified ocashier's check for \$5.000, payable to the City Treasurer. to the City Treasurer.

to the City Treasurer.

San Francisco Housing Authority
City and County of), Calif.
Note Sale—The \$3,194,000 note
offered Aug. 31—v. 163. p. 891were awarded by Salomon Bros
& Hutzler, of New York, at 1.166
interest, as follows: \$1,194,000 44t
series at par, plus a premium c
\$19; \$2,000,000 45th series at par
plus a premium of \$23. All of th
notes are dated Sept. 13, 1948, an
mature on Feb. 25, 1949.

mature on Feb. 25, 1949.

San Mateo County, Menlo Park
Elementary School District
(P. O. Redwood City),
Calif.

Bond Offering—W. H. Augustu
County Clerk, will receive seale
bids until 11 a.m. (Calif. DST
on Sept. 21 for the purchase c
\$315,000 not to exceed 5% interes
school bonds. Dated April 1, 1944
Interest A-O. Denom. \$1,000. Du
\$15,000 April 1, 1953 to 197.
These bonds are the balance of
\$375,000 issue authorized at a
election held on Jan. 23. Principa
and interest payable at the Cour and interest payable at the Cour ty Treasurer's office. Bidders ma make one or more alternative bid or offers for said bonds at differ ent interest rates. Split rate in terest bids will be received and shall not be necessary that a bonds offered for sale bear th same rate of interest, but such in terest shall be in multiples of of 1%. Enclose a certified chec for \$1,000, payable to the Chair man Board of Supervisors.

## **COLORADO**

Rio Blanco County (P. O. Meeker)
Colorado
Rent Controls Removed—Hous
ing Expediter Tighe E. Woods o
Aug. 30 ordered that rent control
be removed in the County. H
took this action on his own initia tive on the basis of an OHE sur vey which showed that the de mand for rental housing in th country has been reasonably me

Rio Blanco is an oil producin county with an estimated 194 population of 5,500. The towns c Rangley and Meeker have a combined population of 4,500, thu comprising the bulk of the coun ty's population.

## CONNECTICUT

Connecticut (State of)
Housing Guarantee Fund In
creased to \$45,000,000—A housin
program proposed by Gov. Jame
C. Shannon was enacted on Aug
25 by a special session of th
legislature. Main measure in th
program increased from \$15,000.
000 to \$45,000,000 a State fund t
guarantee bonds of local housin
authorities for the construction o
moderate - rental housing. Th
original \$15,000,000 fund, create
by legislation enacted in 1947, ha
all been earmarked to cities, an Connecticut (State of) all been earmarked to cities an about 700 apartments are unde construction. Legislation also wa enacted increasing the amortiza tion term for these bonds from 3

maximum; allowing Groton to issue \$525,000 in bonds to finance purchased on portions of State water works construction needed to add in said counties, more particularly described in the problem. future housing development; and allowing Bristol to extend its sewerage system to provide service for future housing,

Rejected by the special session were proposals for a direct subsidy housing program, advocated by Chester Bowles, Democratic candidate for Governor.

### DELAWARE

Delaware (State of)

Bond Offering — William J. Storey, Secretary of State, will receive sealed bids until 1 p.m. (DST) on Sept. 15 for the purchase of \$1,274,000 not to exceed 2% interest coupon or registered school building bonds. Due Oct. 1, as follows: \$65,000 from 1949 to 1962 inclusive; \$64,000 in 1963; and \$60,000 from 1964 to 1968 inclusive. Dated Oct. 1, 1948. Inclusive. Dated Oct. 1, 1948. Increst A-O. Principal and interest payable at the Farmers Bank of the State of Delaware, Dover. Rate of interest to be in a multiple of 1/4 or 1/10 of 1%, and must be the same for all of the bonds. The bonds will be awarded to the bidder offering to take them at the lawest rate of interest at not less der offering to take them at the lowest rate of interest, at not less than par and accrued interest to date of delivery. As between bid-ders naming the same rate of inders naming the same rate of interest, the amount of premium will determine the award. The bonds will be issued to finance the construction of new school buildings or additions to school buildings. The public faith and credit of the State are pledged for the payment of the bonds and the interest thereon. The bonds will be exempt from taxation by the State or any political subdivision thereof for any purpose. The purchaser will be furnished with the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid obligations of the State. The bonds will be dethe bonds are valid obligations of the State. The bonds will be de-livered to the purchaser at the State Treasurer's office, on Oct. 1, 1948. The purchaser will be given 72 hours' notice of the time tixed for delivery of the bonds. Enclose a certified or cashier's check for \$25,480, payble to the State Treasurer. State Treasurer.

## FLORIDA

Florida Improvement Commission (P. O. Tallahassee), Fla.

Bond Offering-C. H. Overman, Director, will receive sealed bids until 2:30 p.m. (EST) on Sept. 21 for the purchase of \$1,247,000 coupon revenue bonds, divided as

\$465,000 Dixie County, Series 10 bonds. Due Oct. 1, as follows: \$20,000 in 1949 and 1950, \$25,000 in 1951 to 1953, \$30,000 in 1954 to 1956, \$35,000 in 1957 to 1960, and \$40,000 in 1961 to 1963.

1961 to 1963.
532,000 Leon County, Series 15
bonds. Due Oct. 1, as follows:
\$17,000 in 1949; \$15,000 in
1950, \$20,000 in 1951 and 1952,
\$35,000 in 1953 and 1954, \$75,
000 in 1955, \$100,000 in 1956
and 1957 and \$115,000 in 1958.
250,000 Gilchrist County, Series
17 bonds. Due Oct 1, as follows: \$10,000 in 1949 to 1952,
\$15,000 in 1953 to 1956, \$20,
000 in 1957 to 1961, and \$25,
000 in 1962 and 1963.
Dated Oct. 1, 1948. Denom. \$1,

Dated Oct. 1-, 1948. Denom. \$1,-000. The right is reserved to retire fall or any part of the issues outstanding on any interest payment date on or after Oct. 1, 1958. The bonds are to bear interest expressed in multiples of ¼ or 1/10 or 1/20 of 1%, at the lowest rate obtainable when sold at par the Commission reserving the exclusive and unqualified right to Commission reserving the exclusive and unqualified right to determine who is the best bidder and to reject any or all bids. Principal and interest payable at the Barnett National Bank, Jacksonville. The payment of said bonds and the interest thereon will be secured by a pledge of a first, exclusive and closed lien on the income and revenue derived. the Barnett National Bank, Jack-sonville. The payment of said bonds and the interest thereon will be secured by a pledge of a first, exclusive and closed lien on the income and revenue derived the Florida State Improvement Commission, a State agency com-sonville. The payment of said Commission, a State agency com-posed of the Governor, Chair-man of the State Road Depart-ment and three appointed mem-bers, created by and existing un-

purchased on portions of State loads in said counties, more particularly described in the resolutions authorizing the issuance of said bonds. Each of the above series is separate and distinct, and bids are invited on each, all or any of said offerings. If bids are to be made on more than one series, separate bids must be made as to each series bid on. The bonds will be awarded to the bidder whose bid produces the lowest interest cost after deducting the premium offered, if any. Interest on premium, if any, will not be considered as deductible in determining the net interest cost. In determining the net interest cost, interest will be computed to the maturity date from Oct. 1, 1948. The bonds will be issued and sold by the Florida State Improvement Commission, a State agency composed of the Governor, Chairman by the Florida State Improvement Commission, a State agency composed of the Governor, Chairman of the State Road Department and three appointed members created by and existing under Chapter 420, Laws of Florida, 1941, as amended by Chapter 2821, Laws of Florida, Acts of 1945, and pursuant to Chapter 23758, Acts of 1947, and pursuant also to a resolution duly adopted by the Com-1947, and pursuant also to a reso-nution duly adopted by the Com-mission. The bonds will be sold subject to validation by judicial decree of the Circuit Court on each series. Reference to said statutes and resolutions may be had for a more detailed descriphad for a more detailed description of the bonds. The approving opinion of Giles J. Patterson, of Jacksonville, to the effect that such bonds are valid and legally binding obligations of the Florida State Improvement Commission, and, if requested, a copy of the transcript of the proceedings involved will be delivered to the purchasers of the bonds without charge. Enclose a certified check for 2% of the par value of the bonds bid for payable to State Improvement Commission.

Bond Offering-C. H. Overman Director of the State Improvement Commission, will receive sealed bids until 2:30 p.m. (EST) on Sept. 21 for the purchase of \$3,-600,000 coupon Palm Beach County road and bridge revenue bonds. series 20. Dated Oct. 1, 1948, Interest A-O.

terest A-O.

Due Oct. 1, as follows: \$5,000 in 1949, \$20,000 in 1950, \$35,000 in 1951, \$55,000 in 1952, \$70,000 in 1953, \$90,000 in 1954, \$120,000 in 1955, \$140,000 in 1958, \$205,000 in 1957, \$190,000 in 1960, \$225,000 in 1959, \$215,000 in 1960, \$225,000 in 1961, \$240,000 in 1962, \$260,000 in 1963, \$280,000 in 1965, \$305,000 in 1966, \$325,000 in 1967, and \$355,000 in 1968. The bonds are to bear interest expressed in multiples of ¼ or 1/10 or 1/20 of 1%, at the lowest rate obtainable when sold at par, the Commission reserving the exclusive and unqualified right to determine who is the best bidder and to reject any or all-bids. Principal termine who is the best bidder and to reject any or all bids. Principal and interest payable at the Florida National Bank of Jacksonville, or the Central Hanover Bank & Trust Co., New York City. The payment of said bonds and the interest theorem. terest thereon will be secured by a pledge of a lien on the income and revenue derived from its conand revenue derived from its contract of lease-purchase on portions of State roads and bridges in said County, more particularly described in the resolution authorizing the issuance of said bonds. The bonds will be awarded to the bidder whose bid produces the lowest interest cost after deducting the premium offered if any. Interest on the premium, if any, will not be considered as deductible in determining the net interest cost. In determining the net interest cost, interest will be computed to the maturity date from the first of October, 1948. Said bonds will be issued and sold by the Florida State Improvement

der Chapter 420, Laws of Florida, as amenged by Chapter 22821, Laws of Florida, Acts of 1945, and pursuant to Chapter 23758, Acts of 1947, and pursuant also to a resolution duly adopted by said Commission. Said bonds will be sold subject to validation by judicial degree of the Chapter by judicial decree of the Circuit Court of Palm Beach County. Reference to said statutes and resolution may be had for a more detailed description of said bonds. The right is reserved to retire all or any part of the issue outstanding on any interest payment date on or after Oct. 1, 1958. The approving opinion of Caldwell, Marproving opinion of Caldwell, Marshall, Trimble & Mitchell of New York, to the effect that such bonds are valid and legally binding obligations of the r'lorida State Improvement Commission, and, if requested, a copy of the transcript of the proceedings involved will be delivered to the purchasers of said bonds without charge. Each bid must be accompanied by a bank cashier's check for 2% of the par value of the bonds bid for, payable to the State Improvement payable to the State Improvement

Hillsborough County (P. O. Tampa), Fla.
Certificate Claim Settled—The Board of County Commissioners recently agreed to the issuance of \$94,000 2½% gas tax anticipation revenue certificates in payment of \$157,000 of "Osborn" paving certificates. The latter were issued by the county during the twenties and have been the subject of litigation for many years.

Hollywood, Fla.

Certificate Offering — Neil D. MacMillan, City Clerk, will received sealed bids until 8 p.m. (DST) on Sept. 7 for the purchase of \$200,000 not to exceed 3% interest subpodiants water revenue. of \$200,000 not to exceed 3% interest subordinate water revenue certificates. Dated April 1, 1948. Denomination \$1,000. Interest A-O. Due Oct. 1, as follows: \$5,000 from 1949 to 1954 inclusive; \$10,-000.from 1955 to 1971 inclusive, and \$40,000 in 1972. Certificates maturing Oct. 1, 1962 and thereafter are optional for redemption prior to maturity in the inverse order of their numbering on Oct. 1, 1961 or on any interest payment date thereafter upon payment of the principal amount thereof and accrued interest and a premium of accrued interest and a premium of 2% if redeemed prior to Oct. 1, 1966, thereafter at a premium of 1% if redeemed on Oct. 1, 1966 but prior to Oct. 1, 1971, and on Oct. 1, 1971 and thereafter without payment of any premium.
Both principal and interest are
payble in the City of New York,
N. Y.

N. Y.

These certificates, issued for improvements and extensions to the city's waterworks system, are payable solely out of the net revenues of said system, subject to the prior payment and superior lien of water revenue certificates dated Nov. 1, 1937, now outstanding in the principal amount of \$119,000, and water system revenue certificates series 1946, now outstanding in the principal amount of \$495.000. By the terms of the subordinate water revenue certificates now offered for sale, they will be exchangeable for an equal principal amount of water revenue certificates 1948 issue, ranking on a parity with the water system revenue certificates series enue certificates 1948 issue, ranking on a parity with the water system revenue certificates series 1946, but subordinate to water revenue certificates dated Nov. 1, 1937, upon there being filed with the city clerk a statement by an independent certified public accountant evidencing that the earnings of the waterworks system, the payments made therefrom and the funds then on hand are sufthe funds then on hand, are suf-ficient to permit of the issuance of said water revenue certificates 1948 issue on a parity with the water system revenue certificates series 1946 within the limitations

ment, the holders of subordinate water revenue certificates will be-come entitled to the delivery of an equal principal amount of water revenue certificates 1948 issue, bearing date, maturities, redemption provisions, interest rate and numbers identical with those borne by the subordinate water revenue certificates surrendered in exchange therefor, and the city will be obligated, at such time as an audit of the books and accounts relating to its automated. relating to its waterworks system indicate that the aforesaid certified public accountant's statement can be obtained, to procure and file such statement and to make available for exchange the proper water revenue certificates 1948 issue and cause notice there-of to be given holders of the subordinate water revenue certifi-cates. The authorization, valida-tion and execution of the water revenue certificates 1948 issue

will be completed prior to the delivery of the subordinate water revenue certificates now offered. Each bidder must qualify by furnishing a certified or cashier's check drawn on a state or national check drawn on a state or national bank for the sum of \$4,000 payable to the order of the city as a guaranty of good faith in making the bid. The certificates will be validated by the Circuit Court of the Fifteenth Judicial Circuit of Florida in and for Broward County, and the opinion of Wood, King & Dawson, New York City, approving the validity of said certificates will be furnished to the successful bidder.

Miami Shores, Fla.

Bond Offering—C. Lawton Mc-Call, Village Manager, will receive sealed bids until 7.30 p.m. (EST) on Sept. 7 for the purchase of \$100,000 not to exceed 5% interest village hall bonds. Dated May 1, 1948. Interest M-N. Denomination \$1,000. Due May 1, as follows: \$6,000 in 1949 to 1963, \$7,000 in 1964, and \$3,000 in 1965. Principal and interest payable in New York City. Rate of interest to be in multiples of ¼ of 1%, and each bidder must specify in his each bidder must specify in his bid the amount and maturities of the bonds of each rate. No bid may name more than three interest rates, and all bonds matur-ing on the same date must bear interest at the same rate. No bid ing on the same date must bear interest at the same rate. No bid of less than par and accrued interest or for less than all of the bonds offered will be entertained. The bonds will be awarded to the bidder offering to purchase them at the lowest interest cost to the Village, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. General obligations; unlimited tax upon all taxable real property (excluding homesteads), and tangible personal property within the Village. The bonds are a part of a total authorized issue of \$125,000. The bonds were validated by decree of the Circuit Court of Dade County, rendered on July 19, 1948. The approving opinion of Mitchell & Pershing of New York City will rendered on July 19, 1948. The approving opinion of Mitchell & Pershing, of New York City, will be furnished without cost to the purchasers. Delivery will be made on or about Oct. 1, 1948, at the Floride National Bank. the Florida National Bank & Trust Co. of Miami. Enclose a certified or cashier's check for \$2,500, payable to the Village.

## GEORGIA

gality approved by Spalding, Sib-ley, Troutman & Kelley of At-lanta. The bonds were authorized at an election on July 10 and are payable from unlimited ad lorem taxes on all of the county's taxable property.

### Hartwell, Ga.

Certificate Sale—R. S. Dickson & Co., of Charlotte, purchased recently an issue of \$200,000 water sewer revenue certificates, as follows:

\$59,000 3s. Due on Aug. 1: \$4,000 from 1950 to 1953 incl.; \$5,000 from 1954 to 1958 incl., and \$6,000 from 1959 to 1961 incl.

\$6,000 from 1959 to 1961 incl.

141,000 3¼s. Due on Aug. 1:
\$6,000 in 1962 and 1963; \$7,000, 1964 to 1967 incl.; \$8,000,
1968 to 1971 incl.; \$9,000, 1972
to 1974 incl.; \$10,000 in 1975
and 1976, and \$11,000 in 1977
and 1978.

and 1978.

The certificates are dated Aug. 1, 1948. Interest F-A. Denomination \$1,000. The certificates are callable as a whole or in part in inverse numerical order on Aug. 1, 1955, and any interest payment date thereafter at the following prices: Aug. 1, 1955 to Feb. 1, 1959. and any interest payment date thereafter at the following prices: Aug. 1, 1955 to Feb. 1, 1959, at 105; Aug. 1, 1960 to Feb. 1, 1964, at 104; Aug. 1, 1960 to Feb. 1, 1969, at 103; Aug. 1, 1970 to Feb. 1, 1970, at 102. Principal and interest payable at the Chemical Bank & Trust Co., New York City; or at the First National Bank, of Atlanta. These certificates in the opinion of Spalding, Sibley, Troutman & Kelley, of Atlanta, are special obligations of the city, and are payable solely from and secured by a first closed lien on 66%% of the gross operating revenues of the Water Works and Sewerage System. The indenture provides strong protective provisions for the benefit of the certificate holders and the pledged percentage of the gross revenue about stons for the benefit of the certificate holders and the pledged percentage of the gross revenue shall be deposited in a specially secured fund until such time as the current year and one additional year's revenue are provided for.

## ILLINOIS

Chicago, Ill.

Chicago, III.

Certificate Offering—R. B. Upham, City Comptroller, will receive sealed bids until 11 a.m. (DST) on Sept. 13 for the purchase of \$3,500,000 not to exceed 2¾ % interest water works system revenue certificates of indebtedness. Dated Sept. 15, 1948. Interest M-S. Denomination \$1,000,000 in 1962 and 1963, and \$1,500,000 in 1964. Rate of interest to be in multiples of ¼ of 1%, and must be the same for all of the certificates. Certificates will be awarded to the acceptable bidder offering the lowest rate of interest and not less than par and accrued interest. The basis of determination of the best bid shall be the bid specifying the lowest rate crued interest. The basis of determination of the best bid shall be the bid specifying the lowest rate of interest and if two or more bids are submitted specifying the same lowest rate of interest, the bid naming such lowest rate of interest, amount of premium shall be accepted. No bid will be considered that does not offer to purchase the entire amount of the issue and otherwise conform to the specifications set out in the notice of sale. Principal and interest payable at the City Treasurer's office, or at the office of the fiscal agent of the City in New York City. The certificates are issued in coupon form and are registerable as to principal in the office of the City Comptroller. The certificates are payable solely from revenue derived from operation of the water works system, and are issued in accordance with ordinance passed by the City Council, Aug. 16, 1948, and by Section 22-26 to Section 22-29, inclusive, of the Revised Cities and Villages Act, approved Aug. 15, 1941, as a mended. Delivery of the certificates will be made at the City on or about Oct. 5, 1948. Legal opinion of Chapman & Cutler of Chicago Carroll County (P. O. Carrollton), Ga.

Bonds Sold—A syndicate composed of Wyatt, Neal & Waggoner, Clement A. Evans & Co., J. H. Hilsman & Co. and Norris & Hirshberg, all of Atlanta and Varnedoe, Chisholm & Co. of Savannah, was awarded on Aug. 25 an issue of \$600,000 2½% road bonds at a price of 101.63, a basis of about 2.35%. Dated July 1, 1948. Denomination \$1,000. Due \$30,000 on Jan. 1 from 1950 to 1969 inclusive. Principal and interest (J-J) payable at the First National Bank of Atlanta. Leby the City. Enclose a certified check for 2% of the par value of certificates payable to the City Comptroller.

### Mount Clare, Ill.

Bonds Sold—An issue of \$40,000 41/4 % water bonds was purchased 44% water bonds was purchased recently by Benjamin Lewis & Co., of Chicago. Dated April 1, 1948. Denom. \$1,000. Interest A-O. Due April 1, as follows: \$1,000 in 1952; \$2,000 from 1953 to 1961 incl., and \$3,000 from 1962 to 1968 incl. Principal and interest parable at the American National payable at the American National Bank & Trust Co., of Chicago. Registerable as to principal. These bonds (part of a total authorized issue of \$45,000) are direct and full obligations of the Village, and all tayable property within the all taxable property within the Village is subject to an unlimited ad valorem tax which has been levied for the payment of principal and interest on the bonds. In addition to the tax, the Village will have income from the Water Legality approved by Chapman & Cutler, of Chicago.

### INDIANA

Hammond School City, Ind.

Bond Sale—The \$400,000 school improvement bonds offered Aug. 31—v. 168, p. 892—were awarded to the Harris Trust & Savings Bank of Chicago, and Raffensperger, Hughes & Co. of Indianapolis, jointly, as 1½s, at a price of 100.079, a basis of about 1.479%. Dated Sept. 1, 1948 and due on June 1, as follows: \$220,000 in 1952, and 180,000 in 1953. Second high bid of 100.065 for 1½s, was made by C. F. Childs & Co., Chi-cago, and the Mercantile-Commerce Bank & Trust Co. of St. Louis, jointly.

Hanover Township School Town ship (P. O. Cedar Lake), Ind.

Bond Sale—The \$50,000 school bonds offered Aug. 30—v. 168, p. 892—were awarded to McDougal as 2-were awarded to including a 2½s, at a price of 100.41, a basis of about 2.42%. Dated July 15, 1948 and due semi-annually from July 15, 1949 to Jan. 15, 1959. Second high bid of 100.11 for 2½s was made by the Indianapolis Bond & Share by the Indianapolis Bond & Share

## Indianapolis, Ind.

Bond Sale-The \$426,000 judgment funding bonds offered Sept. 1—v. 168, p. 791—were awarded to Raffensperger, Hughes & Co. of Indianapolis, as 1%s, at a price of 100.365, a basis of about 1.438%.

Dated Sept. 15, 1948 and due on

July 1 from 1951 to 1958 inclusive. Second high bid of 100.189 for 1½s, was made by the First Boston Corp., New York.

## Indianapolis, Ind.

Bond Offering—Phillip L. Bayt, City Controller, will receive sealed bids until noon (CDST) on Sept. 15 for the purchase of \$3, 500,000 not to exceed 4% interes Dated Oct. 1, 1948. Interest J-D. Denom. \$1,000. Due June 1, as follows: \$75,000 in 1950, \$77,000 in 1951, \$79,000 in 1952, \$81,000 in 1951, \$79,000 in 1952, \$81,000 in 1953, \$81,000 in 1955, \$80,000 in 1956, \$93,000 in 1955, \$90,000 in 1958, \$99,000 in 1959, \$102,000 in 1960, \$105,000 in 1961, \$108,000 in 1962, \$111,000 in 1963, \$115,000 in 1964, \$119,000 in 1965, \$123,000 in 1966, \$127,000 in 1967, \$800,000 in 1968, \$127,000 in 1 1967, \$860,000 in 1968, and \$869,-000 in 1969. Bonds maturing on June 1, 1960, and thereafter, may at the option of the City be re-deemed prior to their maturities on June 1, 1953, or any interest payment date thereafter, in the payment date thereafter, in the inverse order of their maturities, beginning at 104 on June and Dec. 1, 1953, and reducing ¼ point each year in each case with accrued interest to the date of reducing as follows:

demption, as follows:

Callable on June and Dec. 1, 1953, at 104; callable on June and and Dec. 1, 1954, at 103%; callable on June and Dec. 1, 1955, at 1031/2 , callable on June and Dec. 1, 1956, at 103¼; callable on June and Dec. 1, 1957, at 103; callable on June and Dec. 1, 1958, at 102¾;

callable on June and Dec. 1, 1959 at 102½; callable on June and Dec. 1, 1960, at 102½; callable on June and Dec. 1, 1961, at 102 callable on June and Dec. 1, 1962 at 10134; callable on June and Dec. 1, 1963, at 101½; callable on June and Dec. 1, 1964, at 101½; callable on June and Dec. 1, 1965, at 101; callable on June and Dec. 1, 1966, at 100¾; callable on June and Dec. 1, 1967, at 100½; callable on June and Dec. 1, 1968, at 1001/4. In the event that all of the bonds of a single maturity are not called at one time then the bonds being called within a maturity will be selected by impartial lot. Prin-cipal and interest payable at the cipal and interest payable at the County Treasurer's office, Marion County, as ex-officio Treasurer of the City and/or such bank or trust company of office, whether in Indianapolis or in Chicago or New York City, or elsewhere as may be agreed upon between the Board of Directors for Utilities and the successful bidder for the bonds, or in the absence of such an agreement, specified by the Board of Directors for Utilities. The interest rate shall be the same for all maturities and shall be in multiples of 1% of 1%. The bonds are being issued for the be in multiples of \% of 1\%. The bonds are being issued for the purpose of obtaining funds solely for the acquisition of revenue producing property, betterments, extensions and/or additions to the existing plant and distribution system of the Gas Utility of the City pursuant to the provisions of Bond Resolution No. 1, 1948, adopted by the Board of Directors for Utilities on Aug. 17, 1948, and will be payable solely and exclusively from the revenues derived by the City from the operation of its gas, utility properties. The by the City from the operation of its gas, utility properties. The bonds are to be issued under the authority of the Indiana statutes, including Chapter 77 of the Acts of 1929, Chapter 311, Acts of 1935, of the General Assembly of the State, and all acts amendatory thereof and supplemental thereto. Bids for less than all of the bonds of said issue or bids for less than the face value of the bonds plus accrued interest from the date of the bonds to the date of delivery. accrued interest from the date of the bonds to the date of delivery, at the rate of interest named in the bid, will not be accepted. All bids must be made without ad-ditions, interlineations or era-sures, upon a form which will be furnished by the City Controller, upon request. Bids must be without condition.

The opinions of the legal firm of Ross, McCord, Ice & Miller, of Indianapolis, and of Thompson, O'Neal & Smith, of Indianapolis, counsel for the Board of Directors for Utilities, as to the legality of the issue, together with a certified transcript of the proceedings had relating to the issuance of the bonds will be furnished the successful bidder at the expense of the City. The successful bidder shall not later than 5 days after the bonds are the control of the city. ter the date of acceptance of the bid, notify the City Controller in writing that it will or will not consummate the purchase of the bonds. Failure to comply with this provision shall constitute a default and entitle the City to retain the good faith deposit. The successful bidder will be required to make payment for the bonds. successful bidder will be required to make payment for the bonds and to accept delivery thereof prior to noon (CST), not later than 20 days after the acceptance of the bid; but no bonds shall be actually delivered to the purchaser until the purchase price thereof has been paid to the City Controller. Time is of the essence of the foregoing requirement. All bidders shall be deemed to be advised in respect to the utility vised in respect to the utility property now owned by the City, as to the revenues available for the servicing of the bonds, and as to all provisions and requirements of said Bond Resolution No. 1, 1948. All bidders agree to be of said Bond Resolution No. 1, 1948. All bidders agree to be bound by the terms of Bond Resolution No. 1, 1948, and all of the terms of this notice of sale. Enclose a certified or cashier's check for \$100,000, payable to the City Controller.

Terre Haute School City, Ind.

Bond Offering—John L. Bloxsome, Secretary of the Board of School Trustees, will receive seal-ed bids until 4 p.m. (EST) on Sept. 8 for the purchase of \$525,-000 not to exceed 3% interest school improvement bonds of 1948, school improvement bonds of 1948, second series. Dated Sept. 1, 1948. Interest J-J. Denomination \$1,000. Due \$26,000 July 1, 1949, Jan. and July 1, 1950 to 1956, and \$27,000 Jan. and July 1, 1957 to Jan. 1, 1959. Rate of interest to be in multiples of ¼ of 1%, and not more than one rate shall be named by each bidder. The bonds will be awarded to the highest qualified bidder whose bid is submitfied bidder whose bid is submitted in accordance with the notice of sale. The highest bidder will be the one who offers the lowest net interest cost to the School City, to be dtermined by comput-ing the total interest on all of the bonds to their maturities and de-ducting therefrom the premium bid, if any. No bid for less than ducting therefrom the premium bid, if any. No bid for less than the par value of said bonds will be considered. The bonds are direct obligations of the School City, payable out of unlimited ad valorom taxes to be collected on all rem taxes to be collected on all the taxable property within the School City. The approving opin-ion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished. Enclose a certified or cashier's check for \$5,000, payable to the School City.

Warrick County (P. O.

Boonville), Ind.
Bond Sale Details—The Flecher Trust Co., City Securities Corp., and Raffensperger, Hughes & Co., all of Indianapolis, were associati of indianapolis, were associated with the Indianapolis Bond Share Corp., in the purchase on Aug. 18 of \$102,000 bridge bonds—v. 168, p. 791. The successful bid was a price of 100.105 for 2s, a basis of about 1.996%.

Whiting School City, Ind. Bond Sale — The \$535,000 improvement bonds offered Aug. 30—v. 168, p. 791—were awarded to the Northern Trust Co. of Chicago and the Indianapolis Bond & Share Corp of Indianapolis, jointly, at 24s, at a price of 101.30s, a basis of about 2.11%. Dated July 1, 1948 and due semi-annually on Jan. 1 and July 1 from 1949 to 1967 inclusive. Second high bid of 101.545 for 2½s was made by a group composed of the First National Bank of Chicago, Fletch-er Trust Co., Indianapolis, and the State Bank of Whiting.

## IOWA

Cedar Falls, Iowa
Bond Sale—The \$85,000 street
improvement bonds offered Aug.
30—v. 168, p. 693—were awarded
to the Central Republic Co., of 30—V. 168, p. 693—were awarded to the Central Republic Co., of Chicago, as 2s, at a price of 100.705, a basis of about 1.904%. Dated Aug. 1, 1948, and due Nov. 1, as follows: \$4,000 in 1949; \$6,000 from 1950 to 1959 incl., and \$7,000 from 1960 to 1962 incl. Second high bid of 100.60 for 2s was made by Rayerscreet & Co. was made by Ravenscroft & Co.

Additional Sale - The \$485,000 electric revenue bonds offered at the same time were sold privately to Vieth, Duncan & Wood, of Davenport, as 2½s, at a price of 100.123, a basis of about 2.475%. The bonds were sold on that basis following the rejection of the following sealed offers: Ketcham & Nongard, 100.10 for 2½s; Vieth, Duncan & Wood, 100.082 for 2½s. The bonds mature on Dec. follows: \$35,000 in 1949, and 000 from 1950 to 1958 incl. Bonds maturing from 1956 to 1958 incl. are callable on Dec. 1, 1955, or on any subsequent interest pay ment date.

Center Junction, Iowa
Bonds Sold—An issue of \$8,000
water works bonds was sold to the Monticello State Bank of Monticello, as  $3\frac{1}{2}$ s, at par. Dated July 1, 1948 and due \$500 on July 1 from 1949 to 1964 inclusive. Interest J-J

p. 791-were awarded to Wheelock & Cummins of Des Moines, as ock & Cummins of Des Moines, as 1½s, at a price of 100.375, a basis of about 1.35%. Dated Sept. 1, 1948 and due \$10,000 on Nov. 1 from 1949 to 1952 inclusive. Second high bid of 100.362 for 1½s was made by Shaw, McDermott & Co.

Bonds Defeated-At an election on Aug. 12 the voters defeated the proposed issue of \$300,000 building bonds.

Sioux City, Iowa
Certificate Sale — An issue of \$110,000 paved roadway certificates has been purchased by the City Sinking Fund, as 1s. Dated June 1, 1948. Due Nov. 1, as follows: \$30,000 in 1949 and \$40,000 in 1940 in 194 in 1950 and 1951. Interest M-N.

Waterloo, Iowa

Bond Offering—H. W. Wente,
City Clerk, will receive sealed
bids until 5 p.m. (CST) on Sept. 15
for the purchase of \$45,000 flood
protection bonds. Dated Sept. 1,
1948. Due \$4,500 Nov. 1, 1949 to
1958. Bidders should specify the interest rate and all other circumstances being equal, preference will be given to the most favorable bid of par and accrued interest or better specifying the lowest interest rate. Principal and interest payable at the City Treasurer's office. The city will furnish the approving opinion of Chapman & Cutler, of Chicago. Purchaser to furnish the printed bonds. Enclose a certified check for 3% of the amount of bonds bid for the amount of bonds bid for.

## KENTUCKY

Estill County (P. O. Irvine), Ky. Bond Call — Road and bridge 1/2 % refunding bonds, Nos. 76 to 79, dated Oct. 1, 1941, have been called for payment on Oct. 1, 1948 at the Chase National Bank of New York.

Letcher County (P. O.
Whitesburg), Ky.
Bond Call—The following bonds
have been called for redemption
on the dates specified. On Oct. 1, 1948—road and bridge 2½% refunding bonds, Nos. 7 to 16, dated April 1, 1946, payable at the Louisville Trust Co.; refunding April 1, 1940, payable at the Louisville Trust Co.; refunding 4½% bonds of 1940, Nos. 32 to 112, payable at the Continental II-linois National Bank & Trust Co., Chicago; on April 1, 1949 — refunding 4½% bonds of 1940, Nos. 113 to 122, payable at the Continental Illipois. National Bank & Illinois National Bank & Trust Co., Chicago.

Louisville, Ky.
Purchase of Transit Company
Proposed—Currently under consideration is a proposal providing for establishment of a commission to acquire the Louisville Railway Company for the benefit of, and to be operated by, the University of Louisville. Public announcement of the proposal, according to press advices from Louisville, to press advices from Louisville, has been made by John H. Bick-ley, President of the Louisville Railway Co. and Mayor Charles P. Farnsley, The purchase price of about \$7,000,000, according to report, would be provided for through the issuance of bonds. Company officials, it was said, have indicated their desire to dispose of the system. pose of the system.

## LOUISIANA

Acadia Parish, Iota Sch. Dist. No. 4 (P. O. Crowley), La. Bond Offering—S. D. Pollard, Secretary of Parish School Board, Secretary of Parish School Board, will receive sealed bids until 10 a.m. (CST) on Oct. 4 for the purchase of \$200,000 not to exceed 4% interest school bonds. Dated Oct. 1, 1948. Interest A-O. Due Oct. 1, 1948. Interest A-O. Due Oct. 1, 1948. Interest A-O. Due Oct. 1, 1948. as follows: \$8,000 in 1950, \$9,000 in 1951 to 1953, \$10,000 in 1954 to 1960, \$11,000 in 1961 to 1963, \$12,-000 in 1964 to 1966, and \$13,000 in 1967 and 1968. Principal and interest payable at the office of the School Board Treasurer or at any Ottumwa, Iowa
Bond Sale—The \$40,000 general obligation street improvement bonds offered Aug. 30 — v, 168, to rate or amount on all taxable

property in the District. bonds will be awarded to the bid-der offering to pay par and accrued interest and specifying rates which result in the lowest net in-terest cost to the District after the deduction of premium. A certified transcript and the approving opinion of Chapman & Cutler of Chicago, will be furnished the successful bidder without cost to him. Enclose a certified check for \$4,000, payable to the Treasurer of the School Board.

Tangipahoa Parish Consolidated
School District No. 1 (P. O.
Amite), La.
Bond Offering Details — The
\$445,000 not to exceed 4% interest
school bonds being offered for
sale on Sept. 9, as previously
noted in v. 168, p. 693—are dated
Sept. 1, 1948, and mature on Sept.
1, as follows: \$18,000 in 1950 and Sept. 1, 1948, and mature on Sept. 1, as follows: \$18,000 in 1950 and 1951, \$19,000 in 1952 and 1953, \$20,000 in 1954 and 1955, \$21,000 in 1956, \$22,000 in 1957 and 1958, \$23,000 in 1959, \$24,000 in 1960 and 1961, \$25,000 in 1964, \$28,000 in 1965, \$27,000 in 1964, \$28,000 in 1965, \$20,000 in 1966, \$20,000 in 19 1965, \$29,000 in 1966, and \$30,000 ın 1967 and 1968.

### MAINE

Auburn, Me.

Bond Offering—Bernal B. Allen, City Manager, will receive sealed bids until 11 a.m. on Sept. 8 for the purchase of \$56,000 sealed bids until 11 a.m. on Sept. 8 for the purchase of \$56,000 bridge bonds. Dated Oct. 1, 1948. Denomination \$1,000. Due Oct. 1, as follows: \$6,000 in 1949, and \$5,000 from 1950 to 1959 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Bidder to name a single rate of interest, expressed in a multiple of ½ of 1%. Legality to be approved by Storey, Thorndike, Palmer & Dodge of Boston. Delivery of bonds will be made at the Merchants National Bank of the Merchants National Bank of Boston, for Boston funds.

Searsport Water District, Me. Bonds Not Sold—No bids were submitted for the \$130,000 21/4% v. 168, p. 492. The bonds are dated Sept. 1, 1948 and due on Sept. 1, 1968.

## MASSACHUSETTS

Duxbury, Mass.

Duxbury, Mass.

Bond Sale—The \$274,000 school bonds offered Sept. 1—v. 163, p. 892—were awarded to a group composed of Lee Higginson Corp., Estabrook & Co. and Whiting, Weeks & Stubbs, all of Boston, as 2½s, at a price of 101.763, a basis of about 2.03%. Dated Sept. 1, 1948 and due on Sept. 1 from 1949 to 1967 inclusive. Second high bid of 101.65 for 2½s was made by the Rockland Trust Co. of Rockland. Third high bid of 100.91 for 2½s was made by Tyler & Co. of Boston. & Co. of Boston.

## Malden, Mass.

Bond Offering — J. Howard Hughes, City Treasurer, will re-ceive sealed bids until noon (DST) on Sept. 8 for the purchase of \$150,000 coupon bonds, divided as follows:

\$50,000 street construction bonds. Due 10,000 on Sept. 1949 to 1953 inclusive.

50,000 sewer construction bonds. Due \$10,000 on Sept. 1 from 1949 to 1953 inclusive.

50,000 sidewalk bonds. Due \$10,-000 on Sept, 1 from 1949 to 1953 inclusive.

All of the bonds are dated Sept. All of the bonds are dated Sept. 1, 1948. Denomination \$1,000. Bidder to name a single rate of interest, expressed in a multiple ¼ of 1%. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Story Thorndiko. by Storey, Thorndike, Palmer & Dodge of Boston.

Middlesex County (P. O. East Cambridge), Mass.

Note Sale—An issue of \$250,000 notes, due in two months, was warded on Aug. 27 to the Merchants National Bank of Boston, at 0.65% discount, plus a pre-

mium of \$1. The Newton-Waltham Bank & Trust Co., second high bidder, named a rate of 0.65%, at par.

## MICHIGAN

Ann Arbor, Mich.
Bond Sale—The \$300,000 parking system revenue bonds of 1948 offered Aug. 30—v. 168, p. 393—were awarded to Jones B. Shann & Co., of Detroit. Dated Sept. 1, 1948, and due serially on Sept. 1 from 1949 to 1962 incl. Bonds maturing from 1955 to 1962 incl. are subject to prior redemption on or subject to prior redemption, on or after Sept. 1, 1954, at varying premiums, depending on the date of

Garden City, Mich. Certificates Purchased tive to the call for tenders on Aug. 23 of certificates of indebt-edness dated Dec. 1, 1935 and Aug 1, 1939, the city purchased \$4,000 principal amount at a price of

redemption.

Pontiac, Mich.
Bond Sale—The \$90,000 aircraft hangar revenue bonds offered on Aug. 31—v. 168, p. 893—were awarded to the City Employees Retirement System, the only bidder, as 3s, at par. Dated Feb. 1. der, as 3s, at par. Dated Feb. 1, 1948 and due on Sept. 1 from 1950 to 1961 inclusive. Callable in inverse numerical order, at par and accrued interest, on any interest payment date.

Tecumseh Township Sch. Dist.
No. 7 (P. O. Tecumseh),
Mich.
Bond Sale—An issue of \$180,000

school bonds was awarded on Aug. 30 to the First Michigan Corp., and Jones B. Shannon & Co., both of Detroit, jointly, at a price of par, plus a minute premium, or a net interest cost of 1.832%, as follows:

\$90,000 2s. Due on July 1: \$22, 000 in 1949; \$23,000 in 1950 and \$45,000 in 1951. 90,000 1<sup>1</sup>/<sub>4</sub>s. Due \$45,000 on July

1 in 1952 and 1953.

Second high bid of 100.142 for 2s was made by Halsey, Stuart & Co., Chicago. The issue was originally offered on Aug. 16, but not

## MINNESOTA

Cannon Falls, Minn.
Warrant Offering — Gareth F.
Conley, City Clerk, will receive
sealed bids until 8 p.m. (CST) on Sept. 13 for the purchase of \$85,oupon improvement war-Dated Sept. 1, 1948. De-tion \$1,000. Due Sept. 1, rants nomination \$1,000. Due Sept. 1, as follows: \$4,000 in 1949 to 1963, and \$5,000 in 1964 to 1968, optional and \$5,000 in 1964 to 1968, opinion. Sept. 1, 1958. Bidders to name the rate of interest in a multiple of ¼ or 1/10 of 1%. Principal and interest payable at any suitable banking institution designated by the purchaser. These nated by the purchaser. These warrants are an obligation of combined Water and Sewer Main Improvement No. 1 of said City. The total cost of said improvement (already completed) was \$98,708.73. The City Council has heretofore determined that \$17,-000 of the total cost shall be paid out of general and ad valorem taxes against all property in the City (20% of this issue)—the remainder to be assessed against benefited property. C o u n s e l states that, in the event of a definition of the control ficiency in collections, the City Council has the authority to effect a temporary loan for the benefit of these warrants. It is expected by the City Council that the liquor store fund will be available for this purpose if necessary. No bids for less than par will be considered. Delivery within 30 days after sale. All bids must be made subject to the approving legal opinion of Dorsey, Colman, Barker, Scott & Barber of Minneapolis, whose opinion must be paid for by the purchaser. No bids for less than par The printed warrants will be furnished without cost to the pur-chaser. Bids will be preferred

turity dates specified, less any premium offered. Enclose a ce tified or cashier's check for \$1,700, payable to the City Treasurer.

Cloquet, Minn.
Certificate Offering — J.

Parks, City Clerk, will receive sealed bids until 7.30 p.m. (CST) on Sept. 7 for the purchase of \$25,000 not to exceed 3% interest certificates of indebtedness. Dated Sept. 1, 1948. Interest M-S. De-nomination \$1,000. Due \$5,000 Sept. 1, 1953 to 1957. The print-ed certificates and the approving opinion of Faegre & Benson of Minneapolis, will be furnished the purchaser. Enclose a certified check for 2% of the certificates bid for, payable to the City Treas-

### Dexter, Minn.

Bond Offering - The Village Clerk will receive sealed bids un-til Sept. 13 for the purchase of \$18,000 improvement bonds. The bonds were authorized at an elec-tion on July 15.

## Hopkins, Minn.

Bond Offering—The City Council will receive sealed bids until 8 p.m. (CST) on Sept. 21 for the purchase of \$100,000 permanent improvement revolving fund improvement revolving fund bonds, Dated Oct. 1, 1948. Denom. \$1,000. Due \$10,000 Oct. 1, 1949 to 1958. Bidders to name the rate of interest in multiples of ¼ or 1/10 of 1%. Payable at any suitable bank or trust company designated by the purchaser. The approving opinion of Faegre & Benson, of Minneapolis, will be furnished the purchaser. Enclose a certified check or bank draft in the amount of \$2,000, payable to the City.

### Moorhead, Minn.

Certificate Offering — Paul A. Cook, City Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 7 for the purchase of \$90,000 street improvement certificates. Dated Sept. 1, 1948. Denomination \$1,000. Due \$9,000 Sept. 1, 1950 to 1959, optional Sept. 1, 1953. Bidders to name the rate of interest. Bids will be computed according to the lowest net interest cost. Principal and interest payable at any suitable bank or trust company and the City will furnish the printed certificates and the approving opinion of Harold W. Moody, and Briggs, Gilbert, Morton, Kyle & Macartney Morton, Kyle & Maca....

Paul. Enclose a good faith bert, Morto of St. Paul. or bank draft for \$2,000.

## Mound, Minn.

Bond Offering—LeRoy V. Alvin, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 7 for the purchase of \$63,-000 permanent improvement bonds. Dated Oct. 1, 1948. De-nomination \$1,000. Due Oct. 1, as follows: \$4,000 in 1951 and 1952, and \$5,000 in 1953 to 1963. Bids may be submitted stating one or more interest rates in mulone or more interest rates in multiples of ¼ or 1/10 of 1%. Principal and interest payable at any suitable bank or trust company designated by the purchaser. The approving opinion of Faegre & Benson of Minneapolis, will be furnished. Enclose a certified check or bank draft for \$1,500 payable to the Village.

Renville County Indep. Sch. Dist. No. 89 (P. O. Danube), Minn.

Bond Offering — Paul Fuller, District Clerk, will receive sealed bids until noon (CST) on Sept. 10 for the purchase of \$100,000 coupon building bonds, Dated July 1, 1948. Denom, \$1,000. Due July 1, as follows: \$5,000 in 1951 to 1960, and \$10,000 in 1961 to 1965. All bonds maturing after July 1, 1960, being subject to redemption and ayment on said date and any est payment date thereafter interest payment date thereafter at par and accrued interest upon 30 days' prior notice. Principal and interest payable at any suitable bank or trust company the according to the lowest net in-terest cost, total interest to ma-or rates of interest to be in a sonably met.

multiple of 1/10 or ¼ of 1%. Approving legal opinion of Faegre & Benson of Minneapolis, as well as the printed bonds will be furnished without cost to the purchaser. In the opinion of counsel these bonds are valid and bindthese bonds are valid and binding general obligations of the District, in accordance with the terms thereof, payable as to both principal and interest from ad valorem taxes which may be levied upon all of the taxable property within the territorial limits of the District, within the limits prescribed by law. Delivery of the bonds to be made within 30 of the bonds to be made within 30 days after, the sale, or thereafter at the option of the purchaser. The bonds will be awarded to the bidder who offers the lowest net interest cost. Bids will be com-pared by computing the total in-terest at the rate specified from date of issue to maturity, less any premium offered. Enclose a certified or cashier's check for \$2,000. payable to the District Treasurer.

Robbinsdale, Minn.
Certificate Sale Details—The
First National Bank of St. Paul,
and the First Robbinsdale State
Bank of Robbinsdale, were associated with the First National Bank of Minneapolis in the recent purchase of \$100,000 emergency debt certificates, as 1½s, at a price of 100.027, a basis of about 1.48% -v. 168, p. 894.

### MISSISSIPPI

Biloxi, Miss.

Bonds Defeated—At an election on Aug. 24 the voters defeated the proposed issue of \$300,000 street improvement bonds.

## Canton, Miss.

Bond Sale-An issue of \$40,000 sewer bonds has been purchased by J. S. Love Co. of Jackson, and Weil & Arnold of New Orleans, yein & Ariold of New Orleans, jointly, as 2s, at a price of 100.401, a basis of about 1.927%. Dated Aug. 1, 1948. Due \$4,000 on Aug. 1 from 1949 to 1958 inclusive. Inferest F-A. Legality approved by Charles & Trauernicht of St. Louis Louis.

Harrison County (P. O. Gulfport), Miss.

Bond Offering — C. J. Darby, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (CST) on Sept. 14 for the purchase of \$475,000 not to exceed 5% interest coupon road and 5% interest coupon road and bridge bonds. Dated Sept. 1, 1948. Interest M-S. Denomination \$1,000. Due Sept. 1, as follows: \$25,000 in 1949 to 1952, and \$75,-000 in 1953 to 1957. Principal and interest payable at the First Principal Bank of Biloxi. The bonds will be sold subject to validation by the Chancery Court, which will be done at the expense of the County and subject to approval Charles & Trauernicht of Louis, the purchaser to pay the fees of the bond attorneys for fees of the bond attorneys for their opinion. The full faith, credit and resources of the County will be irrevocably pledged the payment of the principal and interest of the bonds as they severally become due. These bonds are part of a \$1,300,000 issue. Enclose a certified or cashier's check or exchange for \$9,500, payable to the County.

## Meridian, Miss.

Bonds Defeated—At an election on Aug. 24 the voters defeated the following bond issue proposals: \$250,000 street resurfacing and \$80,000 sanitary sewer construction

# Montgomery County (P. O. Winona), Miss.

Rent Conttrols Removed-Removal of rent controls from Mont-gomery County, Mississippi, was ordered Aug. 31 by Housing Expediter Tighe E. Woods. He acted on his own initiative, on the basis of an OHE survey which showed successful bidder may designate. that the demand for rental hous-Split rate bidding permitted. Rate ing in the country has been reaOxford, Miss.

Bond Offering — J. W. Rothschild, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Sept. 14 for the purchase of \$100,000 bonds, divided as follows:

\$53,000 street intersection bonds. Due Sept. 1, as follows: \$5,000 from 1949 to 1955 inclusive, and \$6,000 from 1956 to 1958 inclusive

47,000 special street improvement bonds. Due Sept. 1, as fol-lows: \$5,000 from 1949 to 1955 and \$6,000 from 1956 to 1958 inclusive.

All of the bonds are dated Sept 1948. Denomination \$1,000. Bonds maturing in 1957 and 1958 are callable on March 1, 1949, or on any subsequent interest pay-ment date, at par nd accrued in-terest, in inverse numerical order. Principal and interest payable at a place designated by the bidder, subject to approval of the Mayor and the Board of Alderman. Rate of interest to be specified in the bid. It is the intention of the Mayor and Board of Alderman to decide which of the bids submitted is the highest upon the basis of the total interest cost over the life of the issue, less the premium specified in the bid. The City will pay for the printing of the bonds, the cost of validation, and the ap-proving opinion of Charles & Trauernicht of St. Louis. Delivery of the bonds will be made to the purchaser on or before Nov. 15, 1948, at place to be designated by the purchaser without cost to the purchaser. Enclose a certified or cashier's check or exchange for 2% of the amount of bonds bids for, payble to the City.

# Wilkinson County, Woodville Consolidated School District (P. O. Woodville), Miss.

Bond Offering-J. Y. Chapman, Chancery Clerk, will receive sealed bids until 1 p.m. (CST) on sealed bids until 1 p.m. (CST) on Sept. 6 for the purchase of \$275,-000 not to exceed 6% interest school bonds. Dated Aug. 1, 1948. Interest F-A. Denomination \$1,000. Due \$11,000 Aug. 1, 1949 to 1973. Bidder to designate in his bid the rate of interest to be be paid or rates of interest, respectively, and the amount offered for the bonds with different rates of interest Successful bidder rates of interest. Successful bidder to furnish blank bonds and attorney's opinion, if desired, at bid-der's expense. Enclose a certi-fied or cashier's check for \$6,000, payable to the County.

## MISSOURI

Jackson County (P. O. Independence), Mo.

Bond Offering — Truston W. Kirby, County Treasurer, will receive sealed bids until 11 a.m. (CST) on Sept. 14 for the purchase of \$450,000 general obligation \$450,000 general obligation bonds, divided as follows:

\$200,000 county parental school bonds. Due April 1, 1952. 250,000 county home bonds. Due April 1, 1951.

All of the bonds are dated Oct.
1, 1948. Principal and interest
(A-O) payable at the Commerce
Trust Co. of Kansas City. Each
issue must bear the same rate of interest, expressed in a multiple of ¼ of 1%. County will pay cost of printing the bonds and also or printing the bonds and also provide the legal opinion of Stinson, Mag, Thomson, McEvers & Fizzell of Kansas City. A certified check for 2% of the bonds bid for must accompany the bid.

## MONTANA

Fort Benton, Mont.

Bond Offering — L. G. Wright, City Clerk, will receive sealed bids until 8 p.m. (Mountain Standard Time) on Sept. 20 for the purchase of \$55,000 not to exceed 4% interest storm sewer system bonds. Dated Jan. 1, 1949. Interest J-J. Amortization bonds will be the first choice and serial bonds the second choice of the Council.

### NEBRASKA

Fremont, Neb.

Bond Offering—J. A. Van
anda, City Clerk, will receive Anda, City Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 5 for the purchase of \$1,-200,000 electric utility revenue bonds. Denomination \$1,000. Due annually over a period of 16 years. Interest payable semi-annually. Legality to be approved by Chapman & Cutler of Chicago.

### McCook, Neb.

Bond Sale-The \$200,000 water revenue bonds offered at auction on Aug. 24 were purchased by the First Trust Co. of Lincoln, as 2%s, at a price of 101.10, a basis of about 2.57%. Due \$10,000 on Oct. 1 from 1949 to 1968 inclusive. Interest A.O. terest A-O.

### NEW HAMPSHIRE

Sullivan County (P. O. Newport), N. H.

Bond Offering — The County Commissioners will receive sealed bids until 2 p.m. (DST) on Sept. 15 for the purchase of \$85,000 coupon Records Building bonds. Dated Sept. 15, 1948. Denom, \$1,-000. Due \$5,000 on Sept. 15 from 1950 to 1966 incl. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (M-S) payable at the First National Bank of Bos ton. The bonds will be approved as to legality by Storey, Thorndike, Palmer & Dodge of Boston. Delivery at First National Bank of Boston, 45 Milk St., Boston.

### NEW JERSEY

Bound Brook, N. J.

Bond Offering-John P. Koehler, Borough Treasurer, will receive sealed bids until 3 p.m. (DST) on Sept. 21 for the purchase of \$48,000 not to exceed 6% interest coupon or registered general improvement bonds. Dated Oct. 1, 1948. Denom. \$1,000. Due Oct. 1, as follows: \$4,000 in 1949 and 1950, and \$5,000 from 1951, to 1958 inclusive. Bidder to name a single rate of interest, expressed in a multiple of 1/4 or 1/10 of 1%. Principal and interest (A-O) pay able at the First National Bank, of Bound Brook. A certified check for 2% of the bonds bid for, payable to order of the Borough Treasurer, is required. Legality to be approved by Caldwell, Mar-Trimble & Mitchell of New York City.

## East Orange, N. J.

Bond Sale-The \$175,000 emer-Bond Sale—The \$175,000 emeragency housing bonds offered Aug. 31—v. 168, p. 792—were awarded to Ira Haupt & Co., of New York, and J. B. Hanauer & Co., of Newark, jointly, as 2½s, at a price of 100.107, a basis of about 2.099%. Dated Sept. 1, 1948 and due on Sept. 1 from 1949 to 1968 incl. The \$140,000 bonds maturing from 1954 to 1968 are subject to prior redemption on Sept. 1, 1953, or on any subsequent interest payment date, at varying premiums, de-pending on the date of redemption. Second high bid of 100.109 for 2.15s was made by B. J. Van Ingen & Co., of New York.

## Florence Township (P. O. Florence), N. J.

Bond Offering — Charles B. Green, Township Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 15 for the purchase of \$194,000 not to exceed 6% interest coupon or re bonds, divided as follows: registered

\$161,000 water bonds of 1948. 000 general improvement bonds.

bonds.

Dated Oct. 1, 1948. Denom. \$1,-000. Due Oct. 1, as follows: \$10,000 from 1949 to 1967 inclusive, and \$4,000 in 1968. Bidder to name a single rate of interest, expressed in a multiple of ½ or 1/20 of 1%. Principal and interest (A-O) payable at the First National Bank of Florence. A certified check for \$3,880 payable to order of the S3,880, payable to order of the Township, is required. Legality to be approved by Hawkins, Delatield & Wood of New York.

Freehold, N. J. Bond Offering — Clarence H. Wilbur, Borough Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 20 for the purchase of \$113,000 not to exceed chase of \$113,000 not to calculate of \$113,00 tility improvement bonds. Dated Oct. 1, 1948. Denomination \$1,000. Due Oct. 1, as follows: \$6,000 from 1949 to 1956 inclusive; \$7,000, 1957 to 1962 inclusive; \$8,000 in 1963 and 1964, and \$7,000 in 1965. Principal and interest (A-O) payable at the office of the Borough Collector-Treasurer. Bidder to name a single rate of interest, ex-pressed in a multiple of ½ or 1/20 or 1%. A certified check for \$2,260, payable to order of the Borough, is required. Legality to be approved by Hawkins, Delafield & Wood of New York City.

bonds. Due Sept. 1, as follows: \$11.000 from 1949 to 1957 inclusive, and \$10,000 in 1958.

266,000 general improvement bonds. Due Sept. 1, as follows: \$27,000 from 1949 to 1954 inclusive and \$26,000 from 1955 to 1958 inclusive.

All of the bonds are dated Sept, 1948. Denomination \$1,000. Bidder to name a single rate of interest, expressed in a multiple of 1½ or 1/10 of 1%. Principal and interest (M-S) payable at the City Treasurer's office. A certified check for 2% of the bonds, payable to order of the City Treasurer is received. urer, is required. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell of New York.

be approved by Hawkins, Delafield & Wood of New York City.

New Brunswick, N. J.

Bond Offering—John L. Snitzler, City Treasurer, will receive sealed bids until 11 a.m. (DST) on Sept. 14 for the purchase of \$375,000 not to exceed 6% interest coupon or registered bonds, divided as follows:

\$109,000 improvement assessment

The interest rate and maturity will be determined upon receipt.

The interest rate and maturity will be determined upon receipt oids and offers may be made on either of the following schedules:

Year	1 1 1/8 %	13/4 %	1 1/8 %	2%	2 1/8 %	21/4 %	23/8 %	21/2 %
1950	\$110,000	\$110,000	\$110,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
1951	110,000	110,000	110,000	110,000	100,000	100,000	100,000	100,000
1952	120,000	110,000	110,000	110,000	110,000	100,000	100,000	100,000
1953		110,000	110,000	110,000	110,000	110,000	100,000	100,000
1954	120,000	120,000	110,000	110,000	110,000	110,000	110,000	110,000
1955	120,000	120,000	120,000	110,000	110,000	110,000	110,000	110,000
1956	120,000	120,000	120,000	120,000	110,000	110,000	110,000	110,000
1957	120,000	120,000	120,000	120,000	120,000	120,000	110,000	110,000
1958		130,000	120,000	120,000	120,000	120,000	120,000	120,000
1959	130,000	130,000	130,000	120,000	120,000	120,000	120,000	120,000
1960	130,000	130,000	130,000	130,000	130,000	120,000	120,000	120,000
1961	130,000	130,000	130,000	130,000	130,000	130,000	130,000	120,000
1962	140,000	130,000	130,000	130.000	130,000	130,000	130,000	130,000
1963	140,000	140,000	140,000	130 000	130,000	130,000	130,000	130,000
1964	140,000	140,000	140,000	140,000	140,000	140,000	140,000	130,000
1965	140,000	140.000	140 000	140 000	140,000	140,000	140,000	140,000
1966	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
1967	150,000	150,000	150,000	150,000	150,000	150,000	140,000	140,000
1968	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
1969	150,000	150 F00	150.000	150.000	150,000	150,000	150,000	150,000
1970	150,000	150,000	150,000	160,000	150,000	160,000	160,000	160,000
1971	160,000	100,000		- 100,000	160,000	160,000	160,000	160,000
1972	160,000	160,000	160,000	160.000	160.000	160,000	160,000	160,000
1973	160,000	160,000	160,000	160,000		170,000	170,000	170,000
1974	160,000	170,000	170.000	170,000	170,000	170,000	170,000	170,000
1975	170,000	170,000	170,000	170,000	170,000	170,000	170,000	180,000
1976	170,000	170,000	170,000	170,000	180,000	180,000	180,000	180,000
1977	170,000	170 000	180,000	180,000	180,000	180,000	180,000	190,000
1978	170,000	180,000	180,000	180,000	180,000	190,000	190,000	190,000
1979	180,000	180,000	180,000	190 000	190,000	190,000	190,000	190,000
1980	180,000	180,000	190,000	190,000	190,000	190,000	200,000	200,000
1981		190 000	190,000	190,000	200,000	200,000	200,000	200,000
1982	190,000	190,000	190,000	200,000	200,000	200,000	210,000	210,000
1983	190,000	190,000	190,000	200,000	200,000	200.000	210,000	210,000

Within the above limitations as to interest rate and maturities, bidders are required to bid for all of the \$5,000,000 bonds offered, to name a single rate of interest which all of the bonds are to bear, and name a single rate of interest which all of the bonds are to bear, and to bid not less than par for the bonds. The right is reserved to reject any or all bids and to waive all informalities in bids. Unless all bids are rejected, the award will be made to the bidder complying with the terms of sale and offering to purchase all the bonds at the lowest of said interest rates, without reference to premium. If two or more bidders offer to purchase said bonds at the same lowest rate of interest, then such award will be made to the bidder offering the highest premium. Both principal and interest of said bonds will be paid at the banking house of The First-Mechanics National Bank of Trenton, Trenton, New Jersey. The definitive bonds will be issued as coupon bonds in the denomination of \$1,000 each and may be registered as to principal only or may be surrendered for fully registered tered as to principal only or may be surrendered for fully registered bond or bonds.

Bonus Issue Killed—Action of the House on Sept. 1 in rejecting by a vote of 33 to 12, a proposal to finance a \$105,000,000 soldier bonus bond issue by a State lottery served to end the possibility of such a project this year.

Turnpike Authority Created— A bill creating a New Jersey Turnpike Authority to construct and maintain toll highways was given final approval on Aug. 27 by the legislature.

Senator David Van Alystyne, Jr., Bergen County Republican, who introduced the bill, declared that establishment of the Turnpike Authority was needed as the first step in getting to work on a long-range highway construction program, overall needs of which be estimated might run between he estimated might run between \$400,000,000 and \$700,000,000.

The three-member authority, The three-member authority, set up in the State Highway Department, will issue revenue bonds to be retired from tolls collected. The faith and credit of the State will not be pledged to retirement of the bonds. The authority will be promitted to use thority will be permitted to use the tolls from one highway to finance the construction of other highways. It will have a free hand in hiring engineering or other technical assistance it may need.

the new legislation would be an express highway from Penns Groven in Salem County to around New Brunswick in Midilesex County, ultimately extending to the Hudson River to accommodate through interstate raffic that now congests the main Philadelphia-New York route.

Senator Van Alstyne asserted that because New Jersey is a "corridor" State, with hundreds of housands of vehicles passing through annually, a toll road running from the southwesterly the northeasterly section of the State "would be about as successful as any in the country."

In advocating toll roads, Gov. Alfred E. Driscoll had expressed the opinion that truck operators and others would be willing to pay for express routes that otherwise would not be available.

Ocean City, N. J.

Bond Sale — The \$110,000 jetty bonds offered Aug. 30—v. 168, p. 792—were awarded to B. J. Van echnical assistance it may need, Ingen & Co., of New York, and ard. District Clerk, will receive Firt road contemplated under J. B. Hanauer & Co., of Newark, sealed bids until 2 p.m. (DST) on

jointly, as 24s, at a price of 100.06, a basis of about 2.239%. The two firms joined forces in purchasing the issue, each having bid independently on the same basis. The bonds are dated Sept. 1, 1948 and mature on Sept. 1 from 1949 to 1959 inclusive. Second high bid of 100.139 for 2.30s was made by Julius A. Rippel, Inc., and F. R. Cole & Co., join.ly.

Verona, N. J.

Bond Offering — Clemens C.

Kreuder, Borough Clerk, will receive sealed bids until 8:15 p.m.
(DST) on Sept. 14 for the purchase of \$119,000 not to exceed 6% interest courses or registered seven terest coupon or registered sewer improvement bonds. Dated Sept 1948. Denomination \$1,000. Due Sept. 1. as follows: \$5,000 in 1949 Sept. 1, as follows: \$5,000 in 1949 and \$6,000 from 1950 to 1968 inclusive. Principal and interest (M-S) payable at the Verona Trust Co. Bidder to name a single rate of interest, expressed in a multiple of \( \frac{1}{2} \) or 1/20th of 1\( \frac{1}{2} \). A certified check for \$2,380, payable to order of the Borough, is required. Legality to be and. Legality to be ap-Hawkins, Delafield & required. Wood of New York City.

Woodbridge Township (P. O. Woodbridge), N. J.

Bond Sale — The \$35,000 emergency housing bonds offered Aug. 26—v. 168, p. 694—were awarded to Julius A. Rippel, Inc., of Newark, as 2.15s, at a price of 100.101, a basis of about 2.11%. Dated Sept. 1, 1948 and due \$7,000 on Sept. 1 from 1949 to 1953 inclusive. Second high bid of 100.11 for 2%s Second high bid of 100.11 for 21/2s was made by B. J. Van Ingen & Co. of New York.

### NEW YORK

Argyle (P. O. Argyle), N. Y.
Bond Sale—The \$10,000 storage
house bonds offered Sept. 1—
v. 168, p. 894—were awarded to
the Merchants National Bank of Whitehall. Dated Sept. 1, 1948 and due \$1,000 on March 1 from 1949 to 1968 inclusive.

The bonds were sold as 2½s, at a price of 100.10, a basis of about

Buffalo, N. Y.

To Eliminate Floating Debt—
The August issue of the Buffalo 
"News Letter", issued by City 
Comptroller Edward A. Neider, 
reports as follows:

"As a result of the Comptroller's

"As a result of the Comptroller's plan to anticipate collection of un-collected taxes with an appropri-ation in the annual budget, the City of Buffalo will be free of all unfunded and floating debt af-ter Dec. 15. On that date, the amount of tax anticipation notes outstanding will be retired from a reserve fund created for that purpose in past years. The amount of the notes is \$260,000.

At the close of the fiscal year June 30, \$256,211.71 had accumu-

June 30, \$256,211.71 had accumulated in the reserve fund so that only a nominal amount of additional collections will be needed before the maturity date of the

On the Comptroller's recommendation, an appropriation deemed sufficient to finance the City's uncollected taxes will be included in the annual budget. The appropriation for the fiscal year 1948-49 is \$475,000, which should be ample for the purpose.

Bonded Debt Diminishing-It Bonded Debt Diminishing—It is with considerable elation that the Comptroller points out that the City's debt-contracting power is only 39.79% exhausted, the debt-contracting margin having risen as of July 1 to \$53,786,986.70. This situation, if maintained, can be especially significant two years hence. If on Jan. 1, 1951, the City's debt-contracting margin is not exhausted by more than 50%. not exhausted by more than 50% the down-payment requirement for new bond issues, which is now 10% cent, will be only 5%.

Clay and Cicero Union Free Schoo District No. 12 (P. O. North Syracuse), N. Y. Bond Offering—Frank L. How-

Sept. 7 for the purchase of \$62,500 not to exceed 5% interest coupon or registered building bonds. Dated Aug. 15, 1948. Denominations \$1,000 and \$500. Due Feb. 15, as follows: \$22,500 in 1950 and 1951, and \$17,500 in 1952. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Principal and interest (F-A) payable at the Cicero State Bank. A certified check for \$1,250, payable to order of the District, is required. Legality to be approved by Vandewater, Sykes & Heckler of New York City.

Dansville, N. Y.

Bond Offering — James A.

Young, Village Treasurer, will receive sealed bids until noon
(DST) on Sept. 8 for the purchase of \$19,000 not to exceed 5% interest coupon or registered recreational area bonds of 1948. Dated July 1, 1948. Denomination \$1,000. Due July 1, as follows: \$2,000 from 1949 to 1956 inclusive, and \$3,000 in 1957. Bidder to name a single rate of interest expressed in a multiple of ¼ or 1/10 of 1% Principal and interest (J-J) payable at the Merchants & Farmers National Bank of Dansville. A certified check for \$380, payable to order of the Village, is required. Legality to be approved by Van-dewater, Sykes & Heckler of New York City.

York City.

Fairview Fire District (P. O. Poughkeepsie), N. Y.

Bond Sale — The 60,000 fire house bonds offered Aug. 27—v. 168, p. 793—were awarded to Tilney & Co. of New York, as 2½s, at a price of 100.13, a basis of about 2.485%. Dated Aug. 1, 1948 and due \$3,000 on Aug. 1 from 1949 to 1968 inclusive. Second high bid of 100.13 for 2.70s was made by Roosevelt & Cross of New York.

New York.

Greenfield Union Free School Dist.

No. 10 (P. O. Greenfield Center),

New York

Bond Sale—The issue of \$12,000
school bonds offered Aug. 24—v.
168, p. 793—was awarded to the
Adirondack Trust Co. of Saratoga
Springs, as 2½s, at a price of
100.218, a basis of about 2.412%.

Dated Sept. 1, 1948 and due \$3,000
on Oct. 1 from 1949 to 1952 inclusive. Second high bid of par for
2.60s was made by the Manufacturers & Traders Trust Co. of
Buffalo. Buffalo.

Hempstead Common Sch. Dist.

No. 5, N. Y.

Paying Agent — The United States Trust Co. of New York, has been appointed paying agent and registrar for \$2,135,000 school

bonds.

Huntington and Babylon Union Free Sch. Dist. No. 16 (P. O. R.F.D. No. 4, Huntington),

New York

Bond Sale—The \$138,000 building bonds offered Aug. 26 were awarded to Roosevelt & Cross, and Hall & Co., both of New York, jointly, as 2.10s, at a price of 100.13. a basis of about 2.08%. Dated Sept. 1, 1948. Denomination \$1,000. Due Sept. 1, as follows: \$8,000 in 1949 and \$10,000 from 1950 to 1962 inclusive.

Principal and interest (M-S)

Principal and interest (M-S) payble at the United States Trust Co., New York City.

Legality approved by Caldwell, Marshall, Trimble & Mitchell of New York City. Second high bid of 100.313 for 2.20s was made by Ira Haupt & Co. and Newburger, Loeb & Co., both of New York, in

Islip Union Free Sch. Dist. No. 2 (P. O. Islip), N. Y.

Bond Sale-The \$105,000 school bonds offered Aug. 27—v. 168, p. 694—were awarded to Roosevelt & Cross of New York, as 1.40s, at a cross of New York, as 1.40s, at a price of 100.01, a basis of about 1.395%. Dated Aug. 1, 1948 and due \$35,000 on Aug. 1 from 1949 to 1951 inclusive. Second high bid of 100.05 for 1½s was made by Francis I. duPont & Co. and Tilney & Co., jointly.

Lewis County (P. O. Lowville), New York

Bond Offering-Charles T. Taylor, County Treasurer, will receive sealed bids until 2 p.m. (DST) on Sept. 8 for the purchase of \$400,000 not to exceed 5% interest coupon or registered court house bonds of 1948. Dated Sept. 1, 1948. Denom. \$1,000. Due March 1, as follows: \$20,000 from 1950 to 1964 incl., and \$25,000 from 1965 to 1968 incl. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest. (M-S) payable at the County Treasurer's office. A certified check for \$8,000, payable to order of the County, is required. Legality to be approved by Vandewater, Sykes & Heckler of New York City.

Mount Vernon, N. Y.

Bond Offering — John Lynn, City Comptroller, will receive sealed bids until 2 p.m. (DST) on Sept. 14 for the purchase of \$741,-000 not to exceed 5% interest coupon or registered bonds, divided as follows:

3,000 highway improvement bonds. Due Oct. 1, as fol-lows: \$13,000 in 1949; \$10,000 from 1950 to 1953 inclusive, and \$15,000 from 1954 to 1958 inclusive

inclusive.
155,000 equipment bonds. Due
Oct. 1, as follows: \$35,000 in
1949, and \$30,000 from 1950
to 1953 inclusive.
458,000 incinerator bonds. Due
Oct. 1, as follows: \$28,000 in
1949; \$25,000 from 1950 to
1953 inclusive; \$35,000 from
1954 to 1959 inclusive, and
\$30,000 from 1960 to 1963 inclusive.

clusive.

All of the bonds are dated Oct.

1, 1948. Denomination \$1,000.

Bidder to name a single rate of interest, expressed in a multiple of 1/10th or ¼º of 1%. Principal and interest (A-O) payable at the City Treasurer's office. A certified check for \$14,820, payable to order of the City, is required. Legality to be approved by Sullivan, Donovan & Hennehan of New York City. livan, Donova... New York City.

North Hempstead Union Free School District No. 11 (P. O. Carle Place), N. Y.

Carle Place), N. Y.

Bond Offering — Winnard F.
Fraser, President of the Board of
Education, will receive sealed
bids until 3:30 p.m. (DST) on Sept.
15 for the purchase of \$1,250,000
not to exceed 4% interest coupon
or registered building bonds of
1948. Dated Oct. 1, 1948. Denom.
\$1,000. Due Oct. 1, as follows:
\$45,000 from 1949 to 1958 incl.,
and \$40,000 from 1959 to 1978 incl.]
Bidder to name a single rate of and \$40,000 from 1959 to 1978 incl. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (A-O) payable at the Wheatley Hills National Bank, Westbury. A certified check for 2% of the bonds bid for, payable to order of the District, is required. Legality to be approved by Hawkins, Delafield & Wood of New York City.

Sodus Rural Water District No. 1
(P. O. Sodus), N. Y.

Bond Offering — Dewitt F.
Kelly, Town Supervisor, will receive sealed bids until 3 p.m.
(DST) on Sept. 9 for the purchase
of \$152,000 not to exceed 5% interest coupon or registered water. of \$152,000 not to exceed 5% interest coupon or registered water system bonds. Dated Sept. 15, 1948. Denomination \$1,000. Interest M-S. Due Sept. 15, as follows: \$4,000 in 1949 to 1958, \$5, 000 in 1959 to 1966 and \$6,000 in 1967 to 1978. Rate of interest to be in multiples of ½ or 1/10 of 1% and must be the same for all of the bonds. Principal and interest payable at the Marine Midland Trust Co. of New York. The bonds will be valid and legally binding general obligations of said Town, payable in the first instance from a levy upon property in the Sodus Rural Water District No. 1 in said Town, but if not paid from such levy, all the taxable real property within the

will be subject to the levy valorem taxes to pay said d valorem taxes to pay said to and interest thereon, with-limitation as to rate or unt. The approving opinion andewater, Sykes & Heckler New York City, will be fured. Enclose a certified or ier's check for \$3,040, payable by Town. e Town.

Valley Stream, N. Y.
ond Sale—The \$24,285 public
rovement bonds offered Aug.
v. 168, p. 895—were awarded v. 168, p. 895—were awarded Goldman, Sachs & Co., and brook & Co., both of New k, jointly, as 2.20s, at a price 00.118, a basis of about 2.181%. ed June 1, 1948 and due on e 1 from 1949 to 1967 inclu-. Among other bids were the bwing: (for 2½s) South Shore us t Co., Rockville Centre, 28; Franklin Square National k, 100.23; (for 2.30s) Francis uPont & Co., and Tilney & jointly, 100.136.

jointly, 100.136.

eatheld Common School Dist.
2 (P. O. Niagara Falls), N. Y.
ond Offering — June Demler,
trict Clerk, will receive sealed
5 until 2 p.m. (DST) on Sept.
or the purchase of \$47,000 not
exceed 5% interest coupon or
istered building bonds of 1948.
ed Aug. 1, 1948, Denom. \$1,000.
Feb. 1, as follows: \$2,000
n 1950 to 1959 incl., and \$3,000
n 1960 to 1968 incl. Bidder to
ea single rate of interest, exssed in a multiple of ¼ or
0 of 1%. Principal and interest
A) payable at the Power City
st Co., La Salle Branch,
gara Falls. A certified check
\$940, payable to order of the
trict, is required. Legality to
approved by Vandewater,
tes & Heckler of New York
y.

### NORTH CAROLINA

Henderson, N. C.
ond Sale—The \$15,000 street
ipment bonds offered Aug. 31
168, p. 895—were awarded to
S. Dickson & Co. of Charlotte,
s, at a price of 100.114, a basis
about 1.97%. Dated Sept. 1,
8 and due on March 1 from
1 to 1955 inclusive. Second
1 bid of 100.106 for \$5,000 2½s
\$10.000 2s was made by the \$10,000 2s was made by the nch Banking & Trust Co. of

La Grange, N. C.
ond Call — The following
ds, dated April 1, 1938 and due
ril, 1, 1968, have been called
payment on Oct. 1, 1948, at
Central Hanover Bank & Trust.
New York: \$10,000 street imvement refunding bonds and 00 water and sewer refunding

Lexington, N. C.
sond Sale—The \$65,000 bonds
ared Aug. 31—v. 168, p. 895—
re awarded to the Branch
hking & Trust Co. of Wilson, at
trice of 100.192, a net interest
t of about 2.807%, as follows: 000 water and light bonds. For \$28,000 23/4s, due on March 1 from 1966 to 1975 inclusive, and \$7,000 3s, due on March 1, 1976.

000 general refunding bonds. Due \$22,000 23/4s, due on March 1 from 1966 to 1975 inclusive and \$8,000 3s, due March 1, 1976.

11 of the bonds are dated Sept. 948. Second high bid of par for 1,000 2½s and \$46,000 3s was deliby the Vance Securities rp; and J. Lee Peeler & Co.,

Raleigh, N. C. Bond Sale—The \$225,000 public Bond Sale—The \$225,000 public provement bonds offered Aug.—v. 168, p. 895—were awarded Harriman Ripley & Co., Inc., w York, at a price of 100.042, a interest cost basis of about 68%, as follows:

000 2s. Due on March 1 from 1950 to 1958 inclusive.

21/4s: Due on March 1

from 1959 to 1963 inclusive. 000 2½si Due on March 1 from 1964 to 1970 inclusive.

All of the bonds are dated Sept \$60,000 2½s, or a net cost of 2.455%, was made by Salomon Bros. & Hutzler, of New York.

Wayne County (P. O. Goldsboro),
North Carolina
Bond Sale—The \$883,000 coupon bonds offered Aug. 31—v.
168, p. 895—were awarded to the
Branch Banking & Trust Co. of
Wilson, Vance Securities Corp. of
Greensboro and J. Lee Peeler &
Co. of Durham jointly, at a price Co. of Durham, jointly, at a price of par, a net interest cost of about 2.66%; as follows:

2.66%; as follows:
\$690,000 series A school building
bonds. For \$42,000 6s, due on
March 1 from 1951 to 1953 inclusive \$219,000 2½s, due on
March 1 from 1954 to 1964
inclusive; \$317,000 2¾s, due
on March 1 from 1965 to 1974
inclusive and \$112,000 2½s,
due on March 1 from 1974 to
1977 inclusive.

1977 inclusive. ,000 series B school building bonds. For \$13,000 6s, due on March 1 from 1950 to 1953 in-clusive; 20,000 2½s, due on March 1 from 1954 to 1964 inclusive; \$18,000 2%s, due on March 1 from 1965 to 1973 inclusive and \$8,000 2%s, due on March 1 from 1974 to 1977

27,000 refunding bridge and road bonds as 23/4s. Due on March 1 from 1958 to 1963 inclusive. 81,000 refunding school bonds as 21/2s. Due on March 1 from 1956 to 1963 inclusive.

26,000 refunding bonds as 2½s.
Due on March 1 from 1956 to
1963 inclusive.

All of the bonds are dated Sept. 1, 1948.

### NORTH DAKOTA

North Dakota (State of)
Certificate Sale—N. O. Jones,
State Highway Commissioner, announced on Aug 26 that the Bank of North Dakota, of Bismarck, will purchase \$12,360,000 highway will purchase \$12,360,000 highway revenue anticipation certificates to bear interest rates from 1% to 1½%. The certificates will be callable at intervals up to Nov. 1, 1954, when the last of them will be retired. In connection with the foregoing, a press dispatch from Bismarck, dated Aug. 26, noted as follows:

Disclosing that none of the \$12

Bismarck, dated Aug. 26, noted as follows:
Disclosing that none of the \$12,-360,000 in North Dakota highway revenue anticipation certificates authorized by initiated act in 1944 will be offered at public sale, State Highway Commissioner N. O. Jones announced that arrangements have been made to sell all of them to the Bank of North Dakota at interest rates ranging from 1 to 1½%.
"Commissioner Jones said the going market rate on similar securities is 2% or more.
"Receipts from an additional 1-cent per gallon gasoline tax are earmarked to retire the certificates, which were authorized to provide immediate funds for highway construction.
"Commissioner Jones said that "Commissioner Jones said that"

"Commissioner Jones said that four \$1,000,000 certificates had already been sold to the Bank of North Dakota, and that a fifth would be sold Aug. 28. The first three were retired immediately, and cost the State no interest. The fourth and fifth are each one-year notes at 1% interest, and will cost \$10,000 in interest, and will cost \$10,000 in interest each, he said.

"The remaining \$7,360,000 in authorized certificates will be bought by the bank at 1½%, the Commissioner said. They will be callable at intervals up to Nov. 1, 1954, when the last one is due to be retired.

"The Commissioner said the in-itiated act authorizing the certi-ficated permits the State Highway Department to sell them to any State institution. In selling to the Bank of North Dakota, he said, the department is selling them only as it needs the funds, thereby saying interest which would have saving interest which would have to be expended if they were all offered for public sale at once."

Amherst, Ohio
Bond Call—Charles A. Miller,
Village Clerk, announces the call
for redemption on Oct. 1, 1948, of the first mortgage electric generating plant revenue bonds, second series, Nos. A-61 to A-70, dated Oct. 1, 1944. The bonds will be redeemed at the Provident Savings Bank & Trust Co., of Cincin-

Bellevue, Ohio

Bond Sale—The \$30,000 water
works bonds offered Aug. 31—
v. 168, p. 794—were awarded to
the First Cleveland Corp. of
Cleveland, as 21/4s, at a price of
100.93, a basis of about 2.119%. Dated Sept. 1, 1948 and due \$2,000 on Oct. 1 from 1949 to 1963 inclusive. Second high bid of 100.29 for 24s was made by J. A. White & Co. of Cincinnati.

& Co. of Cincinnati.

Campbell, Ohio

Bond Sale—The \$342,000 park improvement bonds offered Aug. 26—v. 168, p. 594—were awarded to a group composed of Seasongood & Mayer, Provident Savings Bank & Trust Co., VanLahr, Doll & Isphording, Assel, Kreimer & Co., and the Weil, Roth & Irving Co., all of Cincinnati, as 2¾s, at a price of 101.27, a basis of about 2.62%. Dated July 1, 1948 and due on Oct. 1 from 1949 to 1972 incl. Second high bid of 101.69 for 3s was made by a group composed of Fox, Reusch & Co., W. E. Hutton & Co., Browning & Co., and William C. Seufferle & Co.

Cedarville, Ohio

Cedarville, Ohio
Bond Offering—P. J. McCorkell,
Village Clerk, will receive sealed
bids until noon (EST) on Sept. 17
for the purchase of \$35,000 not to
exceed 6% interest general obligation bonds, due in 20 years.

Cuyahoga County (P. O.
Cleveland), Ohio
Bond Offering—Frank J. Husak,
Clerk of the Board of County
Commissioners, will receive
sealed bids until 11 a.m. (DST)
on Sept. 16 for the purchase of
\$510,000 3½% coupon or registered airport site bonds. Dated Oct.
1, 1948. Interest A-O. Due \$15,000
April and Oct. 1, 1950 to 1952 and 1, 1948. Interest A-O. Due \$15,000 April and Oct. 1, 1950 to 1952, and 14,000 April and Oct. 1, 1953 to 1967. Bidders may bid for a different rate of interest in a multiple of ½ of 1%. Bids must be made for all the bonds. If bids are received based upon a lower rate of interest than above specified, the bonds will be awarded to the highest bidder offering not less than par and accrued interest, based upon the lowest rate of inbased upon the lowest rate of in-terest. Split rate bids will not be considered. Principal and interest payable at the County Treasurer's office. These bonds were authorized at the election held on May 7, 1946, and are payable from a tax unlimited as to rate or amount. Bids must be on a form to be furnished by the above Clerk. The proceedings incident Clerk. The proceedings incident to the proper authorization of these bonds have been taken under the direction of Squire, Sanders & Dempsey of Cleveland, whose approving opinion, together with the printed bonds will be furnished at the County's expense. Delivery of bonds to be made on or about Oct. 1, 1948, at any bank in the City of Cleve. made on or about Oct. 1, 1948, at any bank in the City of Cleveland, designated by the purchasers. Enclose a certified check for 1% of the amount of the bonds, payable to the County Treasurer.

## East Liverpool, Ohio

Bond Offering—E. Allan Mc-Keever, City Auditor, will re-ceive bids until noon (EST) on ceive bids until noon (EST) on Sept. 18 for the purchase of \$99,-992.41 4% interest improvement bonds. Dated Oct. 1, 1948. Interest bonds. Dated Oct. 1, 1948. Interest bidders are cautioned that the Oklahoma law does not recognize \$992.41. Due Oct. 1, as follows: \$9,992.41 in 1950, and \$10,000 in 1951 to 1959. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. No bids for less than par and accrued interest All bids to be accompanied by bond or certified check for \$1,000, payable to the City Treasurer. on

Maple Heights City School Dist.

(P. O. Bedford), Ohio

Bond Sale—The \$300,000 building bonds offered Aug. 31—v. 163, p. 695—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 3s, at a price of 100.331, a basis of about 2.965%. Dated Sept. 1, 1948 and due \$15,000 on Dec. 1 from 1950 to 1959 incl. Second high bid of 100.003 for 3s was made by Ryan, Sutherfor 3s was made by Ryan, Sutherland & Co. of Toledo.

for 3s was made by Ryan, Sutherland & Co. of Toledo.

Ridgeville Local Sch. Dist., Ohio
Bond Offering—L. M. Zehner,
District Clerk, will receive sealed
bids until noon (DST) on Sept. 11
for the purchase of \$25,000 3%
coupon building bonds. Dated Oct.
1, 1948. Interest A-O. Denom. \$1,000. Due Oct. 1, as follows: \$2,000
in 1949, \$1,000 in 1950, \$2,000 in 1951, \$1,000
in 1954, \$2,000 in 1955, \$1,000 in 1954, \$2,000 in 1957, \$1,000
in 1958, \$2,000 in 1959, \$1,000 in 1960, \$2,000 in 1961, \$1,000 in 1962,
and \$2,000 in 1963 and 1964. Rate
of interest to be in multiples of
'4 of 1%. Principal and interest
payable at the Community Bank,
Napoleon. The bonds will be sold
to the highest bidder for not less
than par and accrued interest. All
bids must state the number of
bonds bid for and the gross
amount of bid and accrued interest to the date of delivery. Enclose
a certified check for \$250, payable
to the District.

Shaker Heights, Ohio

to the District.

Shaker Heights, Ohio

Bond Offering — T. E. Cook,
Director of Finance, will receive
sealed bids until noon (DST) on
Sept. 13 for the purchase of \$120,000 2% series R refunding bonds.
Interest A-O. Dated Sept. 1, 1948.
Denomination \$1,000, Due Oct. 1,
as follows: \$20,000 in 1952, and
\$50,000 in 1953 and 1954. Bidders
may bid for a different rate of interest in multiples of ½ of 1%.
The bonds will be sold to the
highest bidder at not less than par
and accrued interest. Bids may be and accrued interest. Bids may be made upon all or any number of bonds of this issue. All bids must state the number of bonds bid for and the gross amount of bid and accrued interest to date of delivery. Enclose a bond or certified check for \$1,200, payable to the City.

## **OKLAHOMA**

Enid. Okla.

Enid, Okla.

Bond Offering—Clint O. Thrasher, City Clerk, will receive sealed bids until 7 p.m. (CST) on Sept. 17 for the purchase of \$2,000,000 series A water works bonds. Dated Oct. 1, 1948. Denom, \$1,000. Due Oct. 1, as follows: \$87,000 in 1951 to 1972, and \$86,000 in 1973. The bonds will be sold to the bidder offering the lowest interest rate the bonds will bear. Split coupon rates may be bid, but the interest rate on any maturity cannot exceed 6%. These bonds were authorized at the election held on Aug. 17. Principal and interest payable at the First National Bank & Trust Co., Oklahoma City, or at the fiscal agency at New York City, or in event such agency is discontinued, then at the Manufacturers Trust Co., New York City. These bonds are payable both as to principal and interest from an annual ad valorem tax levy, levied against all taxable property in the City without limit as to rate or amount. The bidders may select a general recognized legal firm as market attorney. The fee or other expense incident to securing the opinion of the market attorney is to be paid by the bidder. The City requires that bids be held for 48 hours after opening of bids before making the award. The City reserves the right to reject any and all bids. All bidders are cautioned that the Oklahoma law does not recognize "premiums," and provides that bonds shall be sold to the bidder offering "the lowest interest rate the bonds shall bear." This could bring up a serious question where a premium bid changed the status of a bid in relationship to another bid. Enclose a certified or cash-

Freedom School District (P. O.

Freedom School District (P. O. Freedom), Okla.

Boud Sale—The \$49,000 building and equipment purchase bonds offered Sept. 1—v. 168, p. 794—were awarded to Calvert & Canfield of Oklahoma City, on a bid based on a net interest cost of 196% 1.96%.

Garvin County Union Graded School District No. 72 (P. O. Elmore City), Okla. Bond Sale — The \$28,000 build-

ng and site bonds offered Aug. 31—v. 168, p. 895—were awarded to R. J. Edwards, Inc., of Oklahoma City, on a bid based on a net interest cost of about 2.12%. The bonds mature serially from 1951 to 1957 inclusive. to 1957 inclusive.

Geary, Okla.

Bond Sale—The \$65,000 bonds offered Aug. 25—v. 168, p. 794—were awarded to the First National Bank & Trust Co. of Oklahoma City and Evan L. Davis of Tulsa, jointly. Sale consisted of: \$17,000 water works improve-ment bonds. Due from 1951 to 1959 inclusive.

28,000 electric light improve-ment bonds. Due from 1951 to 1960 inclusive.

20,000 sanitary sewer extension bonds. Due from 1951 to 1957

inclusive.

Lexington School District, Okla.

Bond Sale—The \$28,900 build-ing bonds offered Aug. 25 were awarded to Calvert & Canfield, of Oklahoma City, at a price of 100.09. Due as follows: \$2,500 from 1951 to 1961 incl., and \$1,400 in 1962.

Okmulgee, Okla.

Okmulgee, Okla.

Bond Sale—The 580,000 bonds offered Aug. 31—v. 168, p. 895—were awarded to an account composed of First Securities Co. of Kansas of Wichita, City National Bank & Trust Co. and George K. Baum & Co., both of Kansas City, and E. M. Clohessy of Oklahoma City, on a bid based on a net interest cost of 2.04%. Sale consisted of:

5.000 water works system bonds. \$395,000

125,000 swimming pool bonds. 60,000 sewer system bonds.

## OREGON

Coos Bay, Ore.

Bond Sale—The \$100,000 water bonds offered Sept. 1—v. 168, p. 594—were awarded to the State Bond Commission, as 2.60s, at a price of 100.24, a basis of about 2.48%. Dated Sept. 1, 1948 and due \$25,000 on Sept. 1 from 1961 to 1964 inclusive. Second high bid of 98.29 for 23/4s was made by a group composed of Blyth & Co. a group composed of Blyth & Co., United States National Bank of Portland, and the Coos Bay National Bank.

Green School District No. 5
(P. O. Roseburg), Ore.
Bonds Sold—An issue of \$132,000 school bonds was sold at a
price of par, as follows:

\$54,000 3s. Due \$9,000 on Oct. 1 from 1950 to 1955 inclusive. 78,000 3¼s. Due Oct. 1, as fol-lows: \$9,000 from 1956 to 1963 inclusive and \$6,000 in 1964.

The bonds are dated Oct. 1, 1948. Denomination \$1,000. Principal and interest (A-O) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City.

Maple Lane School District (P. O. Oregon City), Ore.

Bonds Sold—An issue of \$15,000 school bonds was purchased recently by Camp & Co. of Portland, as 2½s, at a price of 100.03, a basis of about 2.49%. Due \$1,000 on June 15 from 1950 to 1964 inon June 15 from 1950 to 1964 in-

## Medford, Ore.

Bond Sale—The \$400,000 series B sewage disposal bonds offered Aug. 26 were awarded to the United States National Bank of Portland. Dated Aug. 15, 1948. Denom. \$1,000. Due \$20,000 on Aug. 15 from 1950 to 1959 incl. Principal and interest (F-A) pay able at the City Treasurer fice. The bonds are general obligations of the county and have been approved as to legality by Winfree, McCulloch, Shuler & Sayre, of Portland.

### PENNSYLVANIA

Kingston, Pa.
Bond Sale—The \$250,000 general obligation bonds offered on Aug. 30 — v. 168, p. 794 — were awarded to the Kingston National awarded to the Kingston National Bank, as 2¼s, at a price of 101.–149, a basis of about 2.016% Dated Aug. 14, 1949 and due \$25,–000 on Aug. 14 from 1949 to 1958 incl. Second high bid of 100.40 for 2½s was made by the Second National Bank of Wilkes-Barre.

Lackawanna County Institution District (P. O. Scranton), Pa. Bond Offering — Jerome P.

Bond Offering — Jerome P. Casey, County Controller, will receive sealed bids until 11 a.m. (EST) on Sept. 15 for the purchase of \$350,000 coupon general obligation bonds Dated Oct. 1, 1943. Denomination \$1,000. Due Oct. 1, as follows: \$30,000 in 1949 to 1953 and \$20,000 in 1954 to to 1953, and \$20,000 in 1954 to 1963. Bonds maturing in 1954 to 1963 are callable in whole or in 1963, are callable in whole of in part, in the inverse numerical order of maturity at par and accrued interest on Oct. 1, 1953, or on any interest paying date thereafter. Bidders to name the rate of interest in multiples of 1/8 of 1%. Registerable as to principal only. The bonds are issued subject to the favorable opinion of Townsend, Elliott & Munson of Philadelphia, Elliott & Munson of Philadelphia, and will be delivered to the purchaser only if and after the proceeding authorizing the issuance thereof have been approved by the Department of Internal Atfairs. Enclose a certified or cashier's check for 2% of the face amount of the bonds, payable to the District Treasurer.

Mahanoy City, Pa.
Certificate Offering—Thomas P.
McLaughlin, Borough Secretary,
will receive sealed bids until
Sept. 7 for the purchase of \$9,000
certificates of indebtedness. Dated
Aug. 1, 1948. Denom. \$4,500. Due \$4,500 on Oct 1, 1949 and 1950. A certified check for 2% of the bid is required.

Nanticoke, Pa.

Bond Sale—The \$33,000 road improvement bonds offered Aug. 31—v. 168, p. 795—were awarded to Butcher & Sherrerd, of Philadelphia. Dated Sept. 1, 1948 and due on Sept. 1, from 1950 to 1953

Rockwood, Pa.

Bond Offering — The Borough
Secretary will receive sealed bids
until Sept. 20 for the purchase of
\$9,700 improvement bonds.

Trainer School District (P. O.

Trainer School District (P. O. Chester), Pa.

Bond Offering — Raymond S. Fitzsimmons, Secretary of Board of School Directors, will receive sealed bids until 7 p.m. (DST) on Sept. 14 for the purchase of \$130,-000 coupon improvement bonds. Dated Sept. 1, 1948. Denomination 1,000. Due Sept. 1, as follows: \$5,000 from 1949 to 1968 inclusive, and \$6,000 from 1969 to 1973 inand \$6,000 from 1969 to 1973 in and \$6,000 from 1969 to 1973 inclusive. Bidder to name a single rate of interest, expressed in a multiple of \(^18\) of 1\(^8\). A certified check for 2\(^8\) of the bonds, payable to order of the District Treasurer, is required. Legality to be approved by Townsend, Elliott & Munson of Philadelphia.

## SOUTH CAROLINA

Orangeburg, S. C.

Orangeburg, S. C.

Bond Sale—The \$200,000 combined public utility system revenue bonds offered Aug. 26—v. 168, p. 696—were awarded to a group composed of Johnson, Lane, Space & Co., of Savannah, G. H. Walker & Co., of Columbia, and the Robinson-Humphrey Co., of Atlanta, as 2½s, at a price of 100.015, a basis of about 2.498%. Dated Sept. 1, 1948 and due serially on Sept. 1 from 1949 to 1963 incl. Bonds numbered 36 to 200 are callable numbered 36 to 200 are callable

on Sept. 1, 1952, or on any sub-sequent interest payment date, at varying premiums, depending on the date of redemption. Second high bid of par for 2½s was made by the First National Bank of Orangeburg.

### TENNESSEE

Elizabethton, Tenn.

Bond Offering—R. B. Moreland Bond Offering—R. B. Moreland, City Recorder, will receive sealed bids until 8 p.m. (EST) on Sept. 16 for the purchase of \$200,000 not to exceed 4% interest electric system revenue bonds, series of 1948, Dated Aug. 1, 1948. Interest F-A. Denom. \$1,000. Due Aug. 1, as follows: \$23,000 in 1950, \$24,000 in 1950, \$25,000 in 1950, \$2 in 1951 and 1952, \$25,000 in 1953 and 1954, \$26,000 in 1955 and 1956, and \$27,000 in 1957. Rate of interand 1954, \$26,000 in 1955 and 1956, and \$27,000 in 1957. Rate of interest to be in multiples of ¼ of 1%. Not more than three rates of interest may be specified and there shall be no more than one rate for any one maturity. The bonds will be awarded to the responsible bidder whose bid results in the lowest interest cost to the City. Premiums will be taken into consideration in computing interest cost only if necessary to determine which of two or more otherwise identical bids result in the lowest interest cost. The bonds are payable at the Hamilton National Bank, Knoxville, or at the Citizens Bank, Elizabethton. Delivery of the bonds will be made at the Hamilton National Bank, Knoxville. These bonds are issued for the purpose of extending and improving the electric system of for the purpose of extending and improving the electric system of the City and, together with any other obligations which may be other obligations which may be issued in the future on a parity under the provisions of the resolution authorizing the bonds, are payable solely from the net revenues derived from the operation of the City's electric distribution system, subordinate to the pledge or the Chys electric distribution system, subordinate to the pledge of such revenues for the outstanding \$782,000 Electric Revenue bonds, Series "A," of the City, dated June 1, 1945. The bonds are being issued subject to the approving opinion of Chapman & Cutler, of Chicago, and all bids must be so conditioned. Said opinion and the executed bonds will be furnished without cost to the purchaser. No bid will be accepted for less than par and accrued interest. A good faith deposit in the amount of \$4,000 shall be made by each bidder in the form of a certified check payable to the City Treasurer. City Treasurer.

Lewisburg, Tenn.

Bond Sale—The \$150,000 bonds offered on Aug. 31—v. 168, p. 795—were awarded to a group composed of the Nashville Securities Co., and J. C. Bradford & Co., both of Nashville, and the First National Bank of Memphis, at a pot interact cost of 278%. Sale net interest cost of 2.78%. consisted of: Sale

\$75,000 water works bonds. Due on Sept. 1 from 1949 to 1968 inclusive.

75,000 street and sewer bonds.
Due on Sept. 1 from 1949 to
1962 inclusive.

All of the bonds are dated Sept

Maryville, Tenn.

Bond Offering—James I. Walker, City Recorder, will receive sealed bids until 5 p.m. (EST) on Sept, 7 for the purchase of \$75,000 not to exceed 4% interest sewer bonds. Dated Sept. 15, 1948. Denom. \$1,-000. Due Sept. 15, as follows: \$10,000 from 1954 to 1960 incl., and \$5,000 in 1961. Principal and and \$5,000 in 1961. Principal and interest (M-S) payable at the Chemical Bank & Trust Co., New York City, or at the City Treasurer's office, at the option of the holder. Bidder to name not more than two rates of interest, expressed in multiples of 1/4 of 1%. A certified check for \$10,000, payable to order of the City, is required. Legal opinion of Chapman & Cutler, of Chicago, will be fur-& Cutler, of Chicago, will be furnished the successful bidder. The bonds are general obligations of the City and are further secured by net revenues from sewer service charges.

Portland, Tenn

Bond Offering—T. R. Neal, City Recorder, will offer at public auction at 10 a.m. (CST) on Sept. 21 an issue of \$38,000 street improvement bonds. Dated Sept. 1, 1948. Due Sept. 1, as follows: \$2,000 from 1949 to 1958 inclusive and \$3,000 from 1959 to 1964 inclusive. Principal and interest payable at the Farmers Bank, Portland. Le-gality to be approved by Chap-man & Cutler of Chicago.

### TEXAS

Brenham, Texas

Bonds Sold-An issue of \$600, bonds Sold—An Issue of \$400,000 water and sewer revenue bonds was purchased recently by a syndicate composed of Rauscher, Pierce & Co., Russ & Co., Dittmar & Co., First of Texas Corp., all of San Antonio, and Rowles, Winston & Co., of Houston, as follows:

& Co., of Houston, as follows:
\$50,000 2½s. Due on Oct. 1: \$5,000
in 1949 and 1950; \$10,000 1951,
and \$15,000 in 1952 and 1953.
210,000 3¼s. Due on Oct. 1: \$15,000 in 1954; \$17,000, 1955;
\$18,000, 1956; \$20,000 from
1957 to 1959 incl., and \$25,000
from 1960 to 1963 incl.
340,000 3½s. Due on Oct. 1: \$30,000 from 1964 to 1969 incl.
and \$40,000 from 1970 to 1973
inclusive.

inclusive.

All of the bonds are dated Oct. 1948. Interest A-O. Denom. \$1,-000. Bonds maturing 1959 to 1973 are callable on Oct. 1, 1958, or on any interest payment date thereafter prior to maturity, at par and accrued interest plus a premium of \$25 per \$1,000 bond if re-deemed on or before April 1, 1959, deemed on or before April 1, 1959, the premium to be reduced \$5 on Oct. 1, 1959, and a like amount on Oct. 1, of each succeeding year until Oct. 1, 1963, on and after which date the outstanding bonds are callable at par and accrued interest. Principal and interest payable at the State Treasurer's office in Austin. These are the bonds which were authorized at the election on June 1, 1948. The the election on June 1, 1948. bonds constitute legal and binding special obligations of the City, payable from and secured by an exclusive first lien on and pledge of the revenues of the City's water works and sewer systems. Issued in accordance with the Constituin accordance with the Constitu-tion on Laws of the State and pursuant to Articles 1111-1118 of the Revised Statutes of Texas, 1925, as amended, these bonds will provide funds for needed im-provements and extensions to the water and sewer utilities. Legality approved by Chapman & Cutler of Chicago.

Corpus Christi, Texas

Protective Committee to Make Payment—The Bondholders' Committee for the 6% water plant revenue and water plant revenue and water plant revenue. refunding bonds is advising holders of certificates of deposit that the judgment obtained against the city has been paid and that, after expenses, a balance of \$1,541,-845.80 is available for distribution. The committee will refund to de positors of \$1,891,000 bonds the \$60 per bond assessment levied to cover its expenses and dis-bursement of the balance of \$1,-428,385.80, to \$702.60 per bond will complete settlement with cer tificate holders. Holders should forward their certificates of deposit to the New York Trust Company, 100 Broadway, New York 15, N. Y., in order to receive final distribution and refund of advance for committee expenses in the for committee expenses in the event that such advance made. The bank will mak ments on and after Sept. 10, 1948 Further information regarding the final settlement may be obtained from W. D. Bradford, Secretary of the Committee, 9 Waldo Lane, Manhasset, N. Y.

Dallam County (P. O. Dalhart), Texas

Bonds Sold—An issue of \$300, 000 road bonds was sold on Aug. 31 to R. A. Underwood & Co. of Dallas, at a net interest cost of 3.06%

Donna, Texas

Bond Call—A total of \$356,646
refunding bonds, dated Oct. 1,
1938 and due on Oct. 1, 1968 have
been called for payment on Oct. 1,
1948, at the State Treasurer's office.

Hidalgo County Road Dist. No. 1
(P. O. Edinburg), Texas
Bond Call — Refunding bonds
of series 1941-A, Nos. 47 to 92,
have been called for payment on
Oct. 1, 1948, at the State Treasurer's office.

Hidalgo County Water Control and Improvm't Dist. No. 1 (P. O. Edinburg), Texas

Bond Call—Refunding bonds of 1945, Nos. 915 to 964, have been called for payment, at par and accrued interest, on Oct. 1, 1948, at the La Salle National Bank, Chicago.

Louise Rural School District, Texas Bond Sale—The \$65,000 school house bonds offered Aug. 31—v. 168, p. 796—were awarded to the Columbian Securities Corp. of Texas, of San Antonia, as follows: \$25,000 3s. Due on March 1: \$3.000

from 1949 to 1953 inclusive and \$5,000 in 1954 and 1955. 40,000 23/4s. Due \$5,000 on March 1 from 1956 to 1963 inclusive.

All of the bonds are dated Sept.

McKinney, Texas

Bond Offering—R. F. Newsome, Mayor, will receive sealed bids until 3 p.m. (CST) on Sept. 2 for the purchase of 350,000 sewer revenue bonds.

Nederland, Texas

Bonds Publicly Offered — The following bonds, aggregating \$170,000, are being offered for public investment by Moroney, Beissner & Co., of Houston: - The

Beissner & Co., of Houston:
\$16,000 3½% street improvement bonds. Due \$4,000 on Feb. 10 from 1950 to 1953 incl.
61,000 3¾% street improvement bonds. Due Feb. 10, as follows: 4,000 in 1954, \$5,000 in 1955 and 1956, \$6,000 in 1957 to 1959, \$7,000 in 1960 to 1962, and \$8,000 in 1963.
93,000 4% Street Improvement bonds. Due Feb. 10, as follows: \$8,000 in 1964 and 1965, \$9,000 in 1966 to 1968, and \$10,000 in 1969 to 1973.

Dated Aug. 10, 1948. Denom.

Dated Aug. 10, 1948, Denom. 000. Principal and interest pay-ple at the National Bank of able at the National Bank of Commerce, Houston. These bonds, authorized at the election held on Jan. 31, by a vote of 132 to 53, in the opinion of counsel, constitute valid and legally binding ob-ligations of the City, payable from ad valorem taxes levied against all taxable property in the City within the limits prescribed by law. Legality approved by Chapman & Cutler, of Chicago.

Uvalde, Texas

Bond Sale Details-The \$60,000 sewer extension bonds awarded Aug. 12 to Rauscher, Pierce & Co. of Dallas, as previously noted in v. 168, p. 796—were sold at par, a net interest cost of about 2.672%, as follows:

\$15,000 2s. Due on Aug. 15 from 1950 to 1952 inclusive. 45,000 3/4s. Due on Aug. 15 from 1953 to 1963 inclusive,

The bonds are dated Aug. 15, 1948. Interest F-A. Denom. \$1,000. Principal and interest payable at the Mercantile National Bank, Dallas. Said bonds constitute direct and general obligations of the entire City payable from ad valorem taxes levied against all tax able property located therein within limitations prescribed by law. Legality approved by Gib-son & Gibson, of Austin.

## VERMONT

South Hero School Disctrict, Vt.

as follows: \$2,000 in 1949 to 1960, and \$1,000 in 1961 to 1968. Rate of interest to be in multiples of 1/4 of 1%. Payable at the Mont-pelier National Bank of Montpelier, or the Merchants National Bank of Boston. Certification will be by the Montpelier National Bank. The approving opinion of Peter Guiliani of Montpelier, will be furnished.

### VIRGINIA

Lexington, Va.

Bond Sale—The \$300,000 coupon bonds offered Aug. 26—v. 168, p. 596—were awarded to F. W. craigie & Co., of Richmond, and Strader, Taylor & Co. of Lynchburg, jointly, as 2s, at a price of 100.126, a basis of about 1.977%. Sale consisted of:

\$170,000 school bonds. Due June
1, as follows: \$6.00 from 1949
to 1953 inclusive; \$8,000 from
1954 to 1963 inclusive, and
\$12,000 from 1964 to 1968 inclusive

l, as follows: \$4,000 from 1949 130,000 sewer bonds. Due June to 1953 inclusive; \$7,000 from 1954 to 1963 inclusive, and \$8,000 from 1954 to 1968 in-

All of the bonds are dated June

## WISCONSIN

Glenwood, Wis.
Bond Sale—The \$18,000 21/2% fire equipment bonds offered Aug 26—v. 168, p. 796—were awarded to Shaughnessy & Co., of St. Paul at a price of par. Dated April 1 1948 and due on April 1 from 1945

to 1958 inclusive.

Neenah, Wis.

Bond Sale—The \$375,000 school bonds offered Aug. 30—v. 168 p. 796—were awarded to the Northern Trust Co., of Chicago and the Milwaukee Co., of Milwaukee, jointly, as 1¾s, at a price of 101.017, a basis of about 1.615% Dated Sept. 1, 1948 and due of Sept. 1 from 1949 to 1961 incl Second high bid of 100.75 for 1¾s was made by Harris, Hall & Co., of Chicago. Co., of Chicago.

## WYOMING

Park and Big Horn Counties School District No. 30 (P. O. Deaver), Wyo. Bond Offering,— Ray Webber District Clerk, will receive sealed

District Clerk, will receive sealed bids until 8 p.m. (MST) on Sept 18 for the purchase of \$40,000 no to exceed 5% interest coupor building bonds. Interest M-S Due \$5,000 Sept. 1, 1950 to 1957 No bids for less than par and accrued interest. Principal and interest payable at the County Treasurer's office. The approving opinion of Pershing, Bosworth Dick & Dawson of Denver, will be furnished. Enclose a certified check for 10% of bid.

Platte County (P. O. Wheatland), Wyo.

Bonds Defeated — At a recen special election the voters rejected. a proposed issue of \$76,000 hos pital bonds.

## CANADA

Canada (Dominion of)
Treasury Bills Sold—An issue of \$75,000,000 Treasury bills was sold on Aug. 5 at 0.411% interest Dated Aug. 6, 1948 and due or Nov. 26, 1948. A further issue of \$75,000,000 was sold on Aug. 26 at 0.412%. Dated Aug. 27, 1948 and due on Nov. 26, 1948.

## ONTARIO

Leaside, Ont.

Bond Sale—An issue of \$250,000
3% school bonds was awarded or
Aug. 26 to J. L. Graham & Co. and Fairclough & Co., Ltd., both of Toronto, in joint account, at z net interest cost basis of 3.45% Bond Offering—Ray R. Allen, District Treasurer, will receive sealed bids until 3 p.m. (DST) on Sept. 8 for the purchase of \$32,000 not to exceed 2½% interest building bonds. Dated Oct. 1, 1943. Interest A-O. Due Oct. 1, hundred dollars.