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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ABC Vending Corp.—Earnings—

6 Months Ended June 30—	1948	1947
Sales	$13,725,257	$12,260,989
Net profit	670,357	521,385
Capital shares outstanding	702,772	702,772
Earnings per share	$0.95	$0.74

—V. 167, p. 541.

Acme Aluminum Alloys, Inc.—Resumes Dividends—

The directors have declared a dividend of 27½ cents per share for the current quarter and the quarterly dividend of 27½ cents per share due Aug. 1, last, and which had been deferred on the $1.10 cumulative convertible preferred stock, par $17.50, both payable Nov. 1 to holders of record Oct. 15.

RESULTS FOR SIX MONTHS ENDED JUNE 30

	1948	1947
Gross sales	$2,898,000	$3,230,000
Net operating loss	161,000	176,000

However, prospects for the elimination of losses in the last half are a distinct possibility, according to B. D. Claffey, Executive Vice-President and General Manager. Improved operations have resulted from changes in production and manufacturing methods, the report said.—V. 167, p. 2681.

Adams-Millis Corp.—Earnings—

6 Months Ended June 30—	1948	1947	1946
Net sales	$5,864,458	$5,587,037	$5,432,632
Cost of products sold and deprec.	4,535,951	4,159,523	3,811,996
Selling, admin., and gen. expenses	251,537	232,634	197,486
Operating profit	$1,076,970	$1,194,881	$1,423,149
Other income	19,682	19,002	26,353
Total income	$1,096,652	$1,213,883	$1,449,502
Other deductions	181,445	173,867	143,750
Fed. normal income tax and surtax	335,500	379,300	470,000
State income tax	56,000	62,100	80,000
Provision for renegotiation for 1945	------	------	40,000
Net profit	$523,707	$598,616	$715,752
Dividends paid	234,000	156,000	156,000
Balance surplus	$289,707	$442,616	$559,752
Capital shares outstanding	156,000	156,000	156,000
Earnings per share	$3.35	$3.84	$4.59

—V. 166, p. 849.

Air Investors, Inc.—Earnings—

6 Months Ended June 30—	1948	1947	1946
Income from dividends	$27,634	$22,195	$20,000
Expenses	6,018	5,291	5,707
Provision for Federal income taxes	700	600	------
Balance	$20,916	$16,304	$14,294
Net profit on sales of securities	§29,962	‡9,856	*102,796
Net income	$50,838	$6,448	$117,090
Preferred dividends	7,230	3,860	4,220
Common shares outstanding	203,534	203,534	203,534
†Earnings per common share	$0.07	$0.04	$0.03

*After $34,224 Federal income taxes. †Before net profit or loss on securities sold. ‡Loss. §After Federal income taxes of $9,300.—V. 166, p. 753.

Aldens, Inc.—Earnings—

Six Months Ended June 30—	1948	1947	1946
Sales	$37,474,691	$35,752,814	$30,155,704
*Net profit	303,643	212,963	767,717
Common shares outstanding	355,181	355,181	355,181
†Earnings per common share	$0.63	$0.37	$2.11

*After Federal income taxes. †After preferred dividend requirements.—V. 167, p. 2569.

All American Airways, Inc.—Proposed New Name—

See All American Aviation, Inc. below.

All American Aviation, Inc.—To Change Name—

The stockholders will vote Sept. 20 on a proposal to change the name of this corporation to All American Airways, Inc., in order to more accurately reflect the character of business carried on by the corporation.—V. 167, p. 1689.

Allegheny Ludlum Steel Corp.—Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—6 Mos.—1947	
Sales	$30,811,547	$28,328,451	$58,229,691	$52,433,943
Net earnings	1,624,344	1,688,031	2,931,815	3,517,640
Earnings per com. share	*$1.19	$1.31	*$2.20	$2.73

*After deduction of $98,267 for payment of preferred dividends was equivalent to $1.19 per share of common stock. The company's preferred stock was issued during the second quarter and the dividends represent the first declared upon it. Earnings for the quarter were based on sales totaling $30,811,547.—V. 168, p. 837.

Allied Products Corp.—Earnings—

6 Months Ended June 30—	1948	1947
*Net income	$424,700	$445,463
Number of common shares	250,416	250,416
Earnings per common share	$1.69	$1.78

*After reserves and provision for estimated Federal income tax (subject to annual audit and year-end adjustments).—V. 167, p. 2245.

Amerada Petroleum Corp. (& Subs.)—Earnings—

Quarters Ended June 30—	1948	1947
Gross operating income	$16,409,991	$10,697,056
Operating, geophysical, geological and admin. expenses, lease rentals, taxes, etc.	6,266,612	3,984,765
Operating income	$10,143,379	$6,712,291
Other income	199,891	140,391
Total income	$10,343,270	$6,852,682
Prov. for intang. drilling & development costs deprec., deplet. & leases abandoned & expired	4,409,962	3,598,512
Net income	$5,933,308	$3,254,171
Earnings per share on net outstanding stock	$3.76	$2.06

—V. 167, p. 145.

American General Corp.—Earnings—

6 Mos. End. June 30—	1948	1947	1946	1945
Cash div. on stock of assoc. and/or subsid. companies	$199,636	$151,406	$54,470	$26,865
Cash divs. on stocks of other corporations	18,146	96,900	94,900	191,448
Interest earned on bonds	41,612	16,594	37,956	12,277
Total income	$259,394	$264,901	$187,326	$230,590
Management expenses	81,596	84,695	54 339	51,530
Corporate expenses	34,340	29,458	23,803	18,603
Capital stock & sundry taxes	7,597	------	7,410	6,994
Federal income taxes	18,600	23,958	6,000	9,000
Interest on bank indebt.	2,434	4,800	3,342	3,667
*Excess of income over expenses	$114,827	$121,990	$92,433	$140,797

*Without giving effect to results of security transactions.—V. 168, p. 245.

American Ice Co.—Court Upholds Pref. Div. Stand—

The Chancery Court of New Jersey, at Newark, N. J., on Sept. 8 upheld the contention of this company that under its charter holders of the non-cumulative preferred stock could receive dividends only out of net earnings of such year, and not out of general surplus.

The Court held, however, that on a tentative computation, preferred holders were entitled to $2 a share over and above what they had received out of past years' earnings. This calculation is largely based on profits arising out of the company's acquisition of its own debentures in past years which were credited to surplus instead of being carried into the income account.

There are 17,748 shares of 6% preferred stock, par $100, outstanding, so that the preferred under the ruling would receive approximately $35,000. However, the company had on deposit with the clerk of the court in connection with the preferred claim $155,803, and will therefore have returned to it approximately $120,000. In addition to the preferred stock there are 559,197 shares of common stock outstanding.

The Court otherwise upheld the company's accounting methods. It also recognized the company's contention, as an offset to the preferred stockholders' claim, that it was entitled to a credit if in any year it paid preferred dividends in excess of the earnings of that year.—V. 167, p. 2681.

American Gas & Electric Co. (& Subs.)—Earnings—

Period End. July 31— Subsidiaries Consol.:	1948—Month—1947 $	$	1948—12 Mos.—1947 $	$
Operating revenues	11,445,593	9,889,195	138,025,584	115,023,241
Operation	5,339,496	4,362,519	57,582,192	45,002,378
Maintenance	1,040,103	830,926	11,299,869	8,988,579
Depreciation	1,153,692	1,091,224	13,570,223	12,441,319
Federal income tax	787,808	783,126	12,520,160	11,770,602
Other taxes	987,299	851,536	11,668,939	9,765,198
Operating income	2,137,195	1,969,814	31,384,200	27,055,166
Merchandise sales and jobbing work (net)	81,520	24,742	628,303	102,366
Other income	73,465	32,717	611,184	289,842
Gross income	2,292,180	2,027,273	32,623,687	27,447,374
Int. on long-term debt	685,681	568,652	7,725,224	6,190,733
Amort. of electric plant acquisition adjust.	24,937	24,937	299,243	299,243
Other int. & deductions	39,496	40,229	549,083	463,232
Int. chgd. to construct.	Cr30,589	Cr4,737	Cr186,813	Cr21,856
Special charges in lieu of taxes	34,498	------	643,306	------
Divs. on pfd. stocks	264,286	236,161	3,038,568	2,833,934
Balance earned for common stocks	1,273,871	1,162,032	20,555,075	17,682,089
Divs. on com. stocks	2,293,000	1,468,031	15,464,684	15,254,682
Undistributed net inc. of subs. consol.	*1,019,129	*305,999	5,090,391	2,427,406
Amer. Gas & Elec. Co. & subs. consol. — Undistrib. net income of subs. consolidated	*$1,019,129	*$305,999	$5,090,391	$2,427,406
Undistrib. net inc. of Atlantic City Elec. Co.	------	------	------	263,396
Total undistrib. net income	*$1,019,129	*$305,999	$5,090,391	$2,690,803
Inc. of American Gas & Electric Co.:				
From subs. consol.	2,359,922	1,535,354	16,270,602	16,066,001
Dividends on common stk. of Atlantic City Electric Co.	------	------	606,682	1,182,302
Miscellaneous income	185	1,569	14,797	25,782
Total inc. parent co.	$2,360,108	$1,536,922	$16,892,081	$17,274,084
Total inc. & undistrib. net income of subs.	$1,340,979	$1,230,923	$21,982,472	$19,964,887
Expenses and deductions (parent co.):				
Expenses and taxes	45,374	37,064	622,997	408,318
Int. & misc. deducts.	43,178	44,629	527,053	531,386
Federal income tax	120,177	82,948	884,274	900,529
Divs. on pfd. stock	60,017	60,017	720,209	720,209
Bal. for com. stock	$1,072,233	$1,006,265	$19,227,939	$17,404,445
Earnings per share of common stock	------	------	$4.29	$3.88

*Deficit.

Facilities of Units Increased—

Philip Sporn, President, on Sept. 9 announced that an additional 137,500 kilowatt steam-electric generator has been authorized for the Philip Sporn plant on the Ohio River near Graham Station, W. Va.

The fourth of such units to be incorporated in this plant, which is jointly owned by The Ohio Power Co. and Appalachian Electric Power Co., two subsidiaries, it brings the authorized capacity of the plant to some 550,000 kilowatts. The ultimate capacity is expected to be 900,000 kilowatts. The $18,000,000 appropriation provided for the new machine increases the total expenditures committed for the Philip Sporn plant alone to some $70,000,000.

This new turbine-generator is one of seven being added in the Central System, representing a total capacity of 935,000 kilowatts to be brought into operation during the years 1948 through 1951.

Mr. Sporn also disclosed that the new 110,000-kilowatt turbine-generator in the Tidd Plant of The Ohio Power Co., near Steubenville, Ohio, will be put in service shortly after Sept. 15, 1948.

The first construction operations for an additional 137,500-kilowatt

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turbine-generator in the Tanners Creek plant of the Indiana & Michigan Electric Co., near Lawrenceburg, Ind., were begun on Sept. 1, 1948. Another machine of the same capacity is rapidly nearing completion at the Twin Branch Indiana plant of the same company.—V. 168, p. 937.

American Investment Co., of Illinois (& Subs.)—Earns

Six Months Ended June 30—	1948	1947
Interest, income, etc., from notes receivable	$5,271,311	$4,299,588
Expenses	2,827,313	2,521,177
Profit	$2,443,998	$1,778,411
Net deficits of newly opened loan offices deld.	28,792	51,470
Total	$2,472,790	$1,829,881
Interest expense	401,562	229,658
Provision for income taxes (est.)	781,738	583,723
Net income	$1,289,491	$1,016,499
Common shares outstanding	1,092,134	1,066,268
Earnings per common share	$1.07	$0.65

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash, $5,175,082; instalment notes receivable (generally maturing over a maximum period of 18 months) (less reserve for losses of $1,267,179), $40,564,019; accrued interest receivable, $447,229; investments and miscellaneous assets, $280,507; furniture, fixtures and office equipment (less reserve for depreciation of $171,968), $248,058; deferred charges, $663,826; total, $47,378,720.

LIABILITIES—Notes payable to banks and others, $21,125,000; accounts payable and accruals, $250,892; dividends on preference stock, payable July 1, 1948, $56,582; debentures redeemable on Dec. 1, 1948, $500,000; thrift accounts—principally officers and employees, $202,166; deposits under employees' stock purchase plan, $20,696; taxes payable and accrued—estimated, $1,484,316; deferred credit—unearned discounts, $80,547; 10-year 2½% sinking fund debentures due Dec. 1, 1956, $9,000,000; subordinated 3¼% debentures due Dec. 1, 1957, $3,000,000; preference stock ($25 par), $4,515,525; common stock ($1 par), $1,092,134; paid-in surplus, $3,232,235; earned surplus, $2,518,627; total, 47,378,720.—V. 168, p. 837.

American Metal Products Co.—100% Stk. Distribution

The company announces that the common stockholders of record Sept. 15, 1948 will receive on Oct. 25, 1948 one additional share of common stock for each share held. The New York Curb Exchange on Sept. 7 ruled that the common stock will not be quoted "ex" this distribution until further notice.

The usual quarterly cash dividend of 50 cents per share has also been declared, payable Sept. 30 to stockholders of record Sept. 15.—V. 168, p. 145.

American Power & Light Co.—Weekly Input—

For the week ended Sept. 2, 1948 the System inputs of subsidiaries of this company amounted to 240,567,000 kwh., an increase of 31,168,000 kwh., or 14.88%, over the corresponding week of last year.—V. 168, p. 938.

American Viscose Corp.—Partial Redemption of Stock

The corporation on Sept. 17 will draw 4,301 shares of its outstanding 5% cumulative preferred stock for redemption on Nov. 1, 1948 at $115 per share, plus accrued dividend.—V. 168, p. 738.

American Window Glass Co.—Earnings—

(Inc. wholly owned subsidiaries)

STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE SIX MONTHS ENDED JUNE 30, 1948

*Gross profit	$1,835,885
Prov. for depreciation and repairs and standby expense	531,766
Administrative and selling expenses	473,939
Operating profit	$830,180
Other income	16,473
Total income	$846,653
Other charges	1,091
Provision for income taxes	433,800
Net profit	$411,762
‡Earnings per common share	$1.38
Common shares outstanding	220,925

*After deducting cost of products sold, including material, labor, and factory expense, but before deducting depreciation, repairs and standby expense. ‡Disregarding preferred dividend arrearages.—V. 168, p. 146.

Anaconda Wire & Cable Co.—Earnings—

6 Mos. End. June 30—	1948	1947	1946	1945
*Net income	$3,357,096	$4,638,251	$578,949	$533,946
Shares outstanding	843,962	421,981	421,981	421,981
Earnings per share	$3.98	$10.99	$1.37	$1.27

*After all charges, including depreciation, interest and Federal income taxes.—V. 167, p. 2358.

Angerman Co., Inc.—August Sales Rose 33.7%—

Period End. Aug. 31—	1948—Month—1947		1948—7 Mos.—1947	
Sales	$786,271	$588,219	$5,076,096	$3,901,872

—V. 168, p. 642.

Archer-Daniels-Midland Co. (& Subs.)—Earnings—

Years Ended June 30—	$ 1948	$ 1947
Net sales	307,926,734	293,244,531
Profit after charges	18,581,361	25,365,063
Income taxes	6,340,812	9,692,022
Income tax refund	Cr*108,000	------
Net profit	12,348,549	15,673,041
Common shares outstanding	1,634,748	1,634,748
Earnings per common share	$7.55	$9.58

*Adjustment arising from inventory replaced and to be replaced.—V. 167, p. 2569.

Arkansas Power & Light Co.—Earnings—

Period End. July 31—	1948—Month—1947		1948—12 Mos.—1947	
Operating revenues	$2,130,467	$1,606,425	$22,005,840	$17,609,764
Operating expenses	1,245,893	897,202	11,433,208	9,205,233
Federal taxes	209,377	123,883	2,285,516	1,685,216
Other taxes	100,364	119,467	1,473,643	1,260,588
Property deprec. or retirement res. approp.	155,032	95,018	1,884,804	955,435
Rent for lease of plant (net)	27,520	28,750	337,556	371,000
Operating income	$392,281	$342,105	$4,591,113	$4,132,292
Other income (net)	10,086	1,704	21,087	24,516
Gross income	$402,367	$343,809	$4,612,200	$4,156,808
Int. & oth. deduc. (net)	105,384	92,955	1,327,225	944,310
Net income	$296,983	$250,854	$3,284,975	$3,212,498
Misc. reservations of net income			------	Cr26,000
Divds. applic. to pfd. stocks for the period			608,609	608,609
Balance			$2,676,366	$2,629,889

Paying Agent and Registrar Appointed—

The Guaranty Trust Co. of New York, corporate trustee under the new first mortgage bonds, 3⅛% series due 1978, of which $7,500,000 principal amount has been issued, has also been appointed paying agent and registrar for that series of bonds.—V. 168, p. 838.

Armco Steel Corp. — Acquires Interest in Iron Ore Operator—

It was announced on Sept. 2 that sale of a substantial interest in Butler 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 Corp., 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.

In confirming the above, Charles R. Hook, Chairman of Armco Steel Corp. said the four companies mentioned had acquired a controlling interest in Butler Brothers.

"They will get all of the ore produced by Butler Brothers except that which is now under contract to other companies."

"The transaction along with present purchase contracts and interests in other ore mining companies gives Armco its maximum ore requirements until the properties of Reserve Mining Co. are brought into full production," Mr. Hook said.

Commenting on Reserve Mining Co. which has under lease enormous reserves of magnetic taconite on the Mesabi Range in Minnesota, and of which Armco owns one-third interest, Mr. Hook said that the engineering and development of these properties would be continued. "With the ore which will come to Armco through the new arrangement and our interest in Reserve Mining Armco's ore requirements are taken care of for at least 100 years at our present rate of consumption," Mr. Hook stated.—V. 168, p. 643.

Associates Investment Co.—Places Loans Privately—The company on Sept. 3 completed negotiations for a straight 9-year term loan of $20,000,000, of which $15,000,000 has been borrowed from the Equitable Life Assurance Society of the United States and $5,000,000 from The Mutual Life Insurance Co. of New York, E. M. Morris, Chairman of the Board, announced. The loan will bear interest at the rate of 2⅞% and will not be subordinated to other debt.—V. 168, p. 738.

The Atchison, Topeka & Santa Fe Ry.—Earnings—

(Includes Gulf, Colorado & Santa Fe Ry., and Panhandle & Santa Fe Ry.)

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
	$	$	$	$
Ry. operating revenues	51,211,541	44,644,199	298,621,824	251,995,876
Ry. operating expenses	33,399,863	29,465,626	221,824,894	187,374,298
Ry. tax accruals	7,976,973	7,226,436	38,457,908	35,436,303
Other debits or credits	Dr653,928	Dr728,234	Dr935,100	Cr57,956
Net ry. oper. income	9,180,777	7,223,903	37,403,922	29,243,231
Net income	8,697,281	6,666,850	33,696,424	25,134,117

—V. 168, p. 643.

Atlantic City Electric Co.—Seeks Additional Loan—

Pursuant to a credit agreement approved by the SEC on July 11, 1947, which provided that Irving Trust Co. and Guaranty Trust Co. of New York would make certain loans to Atlantic City from time to time aggregating $3,600,000 and, in accordance with which the sum of $2,000,000 has already been borrowed, Atlantic City proposes to borrow from such banks an additional $750,000. The proposed loans will be evidenced by promissory notes maturing Dec. 31, 1950, and will bear interest at the rate of 1½% per annum until July 11, 1949, and thereafter at the rate of 1¾% per annum until maturity. The notes may be prepaid in whole or in part upon 10 days' notice without premium unless such prepayment is made with money borrowed at a lower rate of interest, in which event a premium of ¼ of 1% per annum of the amount being prepaid shall be payable.

The proceeds of such loan will be applied in part to the payment of 60-day notes due Oct. 15, 1956, in the aggregate amount of $500,000 issued in anticipation of the present proposed borrowing to reimburse the company for expenditures theretofore made for property additions. The balance of the proceeds will be added to the general treasury funds of the company.—V. 166, p. 1146.

Atlantic Coast Line RR.—Earnings—

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
Operating revenues	$10,130,541	$9,936,832	$83,963,415	$78,100,932
Operating expenses	9,542,746	9,298,859	68,564,284	66,957,111
Taxes	400,000	800,000	7,450,000	6,500,000
Equip. & jt. facil. rents.	133,359	172,338	2,260,448	1,969,340
Net ry. oper. income	$54,436	*$334,365	$5,688,683	$2,674,481
Other income	1,056,015	874,953	4,323,470	4,922,903
Misc. deductions	1,857	685	27,490	20,170
Fixed and conting. chgs.	324,940	398,021	2,287,007	2,399,995
Net income	$783,654	$141,682	$7,697,656	$5,177,219

*Deficit.—V. 168, p. 643.

Atlantic & Danville Ry.—Agreement Ratified—

The first mortgage bondholders protective committee on Sept. 9 approved the compromise agreement with Southern Ry. Co. Under the agreement, which individual bondholders are now being asked to approve, the sum of $400 will be paid on each $1,000 bond due July 1, 1948, and a new first mortgage bond for the balance of $600, with an interest rate to be approved by the committee and the Interstate Commerce Commission, will be issued.

A hearing will be Sept. 20 and 21 by the Circuit Court of Norfolk County, Virginia, on the compromise agreement between company and Southern Ry.

The A. & D. plans to resume operations as an independent line after July 1, next year, when the 50-year lease to Southern Ry. expires.—V. 168, p. 838.

Balfour Building, Inc., San Francisco—Earnings—

Period End. July 31—	1948—3 Mos.—1947		1948—7 Mos.—1947	
Gross income	$90,296	$79,478	$207,579	$184,310
*Oper and misc. exps.	47,567	41,654	113,393	93,236
Taxes, incl. Fed. income tax	24,917	22,312	55,550	52,436
Net oper. income	$17,782	$15,512	$38,636	$38,587
Res. for replacements	4,840	500	9,766	2,000
Net income	$12,941	$15,012	$28,870	$36,587

*Including insurance, depreciation, repairs and alterations.—V. 167, p. 2462

Baltimore Transit Co.—Earnings—

(Including Baltimore Coach Co.)

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
Revenue miles	3,436,084	3,374,045	23,519,592	23,424,295
Revenue passengers	18,810,457	19,053,276	137,814,785	141,180,380
Operating ratio	99.28%	87.30%	95.90%	83.79%
Operating revenues	$1,805,078	$1,830,497	$13,091,325	$13,464,478
Operating expenses	1,792,135	1,597,938	12,555,111	11,282,439
Taxes	173,892	160,645	1,207,161	1,325,775
Operating income	*$160,949	$71,914	*$670,947	$856,264
Non-operating income	4,250	4,831	30,180	34,679
Gross income	*$156,699	$76,745	*$640,768	$890,943
Fixed charges	12,973	3,977	88,172	13,674
Int. on series A debs.	49,602	51,836	347,215	362,850
Net income	*$219,274	$20,932	*$1,076,155	$514,419

*Deficit.—V. 168, p. 843.

Bendix Aviation Corp.—Extra Div.—New Director—

The directors have declared an extra dividend of 50 cents per share and the regular quarterly dividend of 50 cents per share, both payable Sept. 30 to stockholders of record Sept. 11. No extra was paid in 1947.

Walter S. McLucas has been elected a director of this corporation. Mr. McLucas is Chairman and a director of the National Bank of Detroit and a director of the Chesapeake & Ohio Railway Company, Detroit, and the Detroit & Cleveland Navigation Co. Also, the Fire & Marine Insurance Co., Detroit Steel Products Co., Interstate Securities Co., Michigan Consolidated Gas Co., National Cement Co., Planet Insurance Co., Safe Deposit Co. of Detroit, Standard Accident Insurance Co. and The Whittier Corp.—V. 168, p. 843.

Best & Co.—Earnings—

6 Mos. End. July 31—	1948	1947	1946	1945
Net sales	$18,216,348	$17,120,169	$18,107,696	$15,628,593
*Net profit	1,155,838	924,587	1,799,571	545,168
Common shares outstdg.	600,000	600,000	600,000	600,000
Earnings per com. share	$1.93	$1.54	$3.00	$0.91

*After depreciation and taxes.

The cash position, including short-term Government securities totaled $4,260,333 on July 31, 1948, as compared with $3,930,759 on the same date a year ago.—V. 167, p. 938.

Boeing Airplane Co.—Stratocruiser Receives CAA Type Certificate—

This company on Sept. 8 received from the Civil Aeronautics Administration a Type Certificate approving its 80-passenger Stratocruiser luxury airliner, William M. Allen, President, announced.

The company has announced that it expects to start airline deliveries this fall. Stratocruiser fleets have been ordered by Pan American World Airways, Scandinavian Airlines System, Northwest Airlines, American Overseas Airlines, United Air Lines and the British Airways Corp. In all, 56 Stratocruisers are built or are under contract.

The military version of this airplane, known in the U. S. Air Force as the C-97 Stratofreighter, has been flying since November, 1944. Twelve of the Stratofreighters have been delivered and 28 are on order for the U. S. Air Force.—V. 168, p. 146.

Boston Edison Co.—Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—6 Mos.—1947	
Operating revenues	$14,835,388	$12,906,625	$32,631,469	$27,262,291
Operating expenses	8,513,512	6,857,670	18,139,860	13,955,998
Depreciation	1,488,000	1,433,250	2,976,000	2,866,500
Uncollectible revenue	14,215	12,369	30,690	25,757
Taxes accrued	2,863,542	2,729,944	6,433,864	5,933,845
Net operating income	$1,956,119	$1,873,392	$5,051,055	$4,480,191
Non-operating income	39,496	44,050	25,243	96,625
Gross income	$1,995,615	$1,917,442	$5,076,298	$4,576,816
Int., disc., rents, etc.	463,889	423,836	927,641	851,834
Income balance	$1,531,726	$1,493,606	$4,148,657	$3,724,982
Earned per share	------	------	$1.68	$1.51

—V. 167, p. 2252.

Boston Insurance Co.—Offers New Capital Shares—The stockholders of the company were offered on Sept. 3 rights to subscribe to 100,000 shares ($10 par) capital stock at $42 per share, on the basis of one additional share for each three shares of stock held of record July 28. Transferable subscription warrants expire at 3 p.m. on Sept. 20, 1948. The First Boston Corp. heads an investment banking group which is underwriting the offering and which will purchase any unsubscribed shares.

PURPOSE—The purpose is to provide the Boston Group with additional capital funds. The consolidated net premiums written in 1947 aggregated $20,206,054, an increase of approximately 110% over the $9,583,355 written in 1945, and there was an increase of approximately 89% in the consolidated unearned premium reserve from Dec. 31, 1945 to Dec. 31, 1947. The company believes that it is advisable to provide additional capital funds at this time in anticipation of possible further increases in the volume of business written and for the carrying of resulting increases in the unearned premium reserve.

The net proceeds of the issue, which will be approximately $4,072,000 after deducting estimated expenses of $65,000, will be added initially to the company's general funds, and, it is presently intended, will be invested in securities. While the company has no present intention of doing so, some or all of such net proceeds may be invested in securities of subsidiaries if future developments make it desirable to do so. Of the net proceeds, $10 per share, aggregating $1,000,000, will be allocated to the company's capital stock account and the balance to surplus.

CAPITALIZATION GIVING EFFECT TO THIS FINANCING

	Authorized	Outstanding
Capital stock ($10 par)	400,000 shs.	400,000 shs.

DIVIDENDS—Company has paid dividends on its capital stock in every year since the initial dividend paid in 1875. From 1936 through Jan. 2, 1946, the company paid quarterly dividends on its capital stock ($100 par) of $4 per share and an extra dividend of $5 per share on Jan. 2 of each year, equivalent to $2.10 per share per year on the present capital stock ($10 par). After Jan. 2, 1946, the par value of the capital stock having been reduced to $10 per share, dividends of 55c per share were paid quarterly through 1947, or at the annual rate of $2.20 per share.

In 1948 (to date) company has paid three regular quarterly dividends of 60c per share on Jan. 2, April 1, and July 1, respectively. On July 28, 1948 a quarterly dividend of 60c per share was declared payable on Oct. 1, 1948, to holders of record Sept. 1, 1948. An aggregate of $2.40 per share is thus to be paid in 1948 on the shares outstanding for the full year. Since the quarterly dividend payable on Oct. 1, 1948 will be paid to holders of record prior to the offering of the additional shares, such additional shares will not participate in such dividend.

It is the present intention of the directors to declare a regular quarterly dividend of 60c per share payable on or about Jan. 3, 1949, to holders of record at a date in December, 1948, to be set by the directors.

UNDERWRITERS—The names of the several underwriters and the respective percentages of the shares of capital stock offered to, but not subscribed for by, the holders of subscription warrants to be purchased by each are as follows:

	Percentage		Percentage
The First Boston Corp.	30%	Mackubin, Legg & Co.	7
Bacon, Whipple & Co.	1	F. S. Moseley & Co.	5
Robert W. Baird & Co., Inc.	2	E. M. Newton & Co.	2
Brown, Lisle & Marshall	1	Pacific Co. of Calif.	1
Richard W. Clarke Corp.	1	Pacific Northwest Co.	1
Coffin & Burr, Inc.	3	Paine, Webber, Jackson & Curtis	5
Shelby Cullom Davis & Co.	1	H. M. Payson & Co.	1
Drexel & Co.	3	Saben & Co., Inc.	2
F. S. Emery & Co., Inc.	1	F. S. Smithers & Co.	1
Estabrook & Co.	3	Tifft Brothers	1
First Southwest Co.	1	Tucker, Anthony & Co.	2
Glore, Forgan & Co.	3	H. C. Wainwright & Co.	1
Granbery, Marache & Co.	1	G. H. Walker & Co.	3
Hornblower & Weeks	5	Watling, Lerchen & Co.	1
Kidder, Peabody & Co.	5	Whiting, Weeks & Stubbs	2
Kinsley & Adams	1	Dean Witter & Co.	3
W. C. Langley & Co.	3		
Lee Higginson Corp.	3		

BUSINESS—Company has been continuously engaged in the insurance business for 75 years. The operations of the company and its subsidiary, Old Colony Insurance Co., are primarily devoted to the writing of fire, automobile, ocean marine, inland marine and allied lines of insurance. The company conducts business in all the States of the Union (except North Dakota), and in the District of Columbia, Canada, Alaska and Puerto Rico. Old Colony Insurance Co. conducts

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business in all the States of the Union except three (North Dakota, South Dakota, and Nevada) and in the District of Columbia, British Columbia, Alaska, and Hawaii.

According to published statistics, based upon net premium writings, the Group ranked 28th in 1947 among stock fire and marine insurance company groups as compared with 36th in 1945. —V. 168, p. 643.

Brazilian Traction, Light & Power Co., Ltd.—Earnings

(And Its Subsidiaries Operating Public Utility Services in Brazil)

Month of July—	1948	1947
Gross earnings from operation	$8,663,022	$7,798,948
Oper. expenses, est. deprec., amortiz., capital and other charges	6,359,767	5,427,748
Estimated net revenue	$2,303,255	$2,371,200
Aggregate net revenue from Jan. 1	15,165,593	14,585,349

NOTE—The operating results as shown in dollars are taken at average rates of exchange. All figures are subject to final adjustment when the annual accounts are made up.—V. 168, p. 739.

Broadway-New Street Corp. (42 Broadway Building), N. Y. City—Bonds Being Redeemed—

The Sterling National Bank & Trust Co. of New York, as trustee, is redeeming the 20-year income bonds due July 1, 1961 called for payment on Sept. 1, 1948.—V. 167, p. 1466.

Brockton (Mass.) Edison Co.—Registers With SEC—

The company on Sept. 3 filed a registration statement with the SEC covering $4,000,000 first mortgage and collateral trust bonds, due 1978. The names of the underwriters will be determined by competitive bidding. Proceeds will be used to pay $2,625,000 of promissory notes and to finance additional construction costs and corporate needs.

Bids for the purchase of the bonds will be received by the company at 40 Federal St., Boston Mass., up to 11 o'clock a.m. (EST) on Oct. 5, 1948.—V. 167, p. 2682.

Brown Co.—Earnings—

(Including Its Canadian Subsidiary, Brown Corp.)

28 Weeks Ended—	June 12,'48	June 14,'47	June 15,'46
Net profit	$2,303,335	$1,524,004	$879,868
Common shares outstanding	1,999,659	1,999,659	1,999,659
*Earnings per common share	$0.92	$0.53	$0.21

*Disregarding arrearages on preferred stock.—V. 168, p. 843.

Buhner Fertilizer Co., Inc., Seymour, Ind.—Debentures Offered—City Securities Corp., Indianapolis, in August offered $300,000 5% sinking fund debentures (to residents of Indiana only) at par and interest.

Dated Aug. 1, 1948; maturing Aug. 1, 1958. Denominations, $1,000 and $500. Interest payable February and August (first coupon payable Feb. 1, 1949). Indiana intangibles tax paid by the company for year ending July 31, 1949. Seymour National Bank, Seymour, Ind., trustee; City Securities Corp., sinking fund agent.

Bonds are callable in whole or in part at an time on 30 days' prior notice before Aug. 1, 1949, at 105; on Aug. 1, 1949, and prior to Aug. 1, 1951, at 103; on Aug. 1, 1951, and prior to Aug. 1, 1953, at 102; on Aug. 1, 1953, and prior to Aug. 1, 1957, at 101; on Aug. 1, 1957, and thereafter at 100; plus interest to date of redemption. The debentures are callable at par and accrued interest only through operation of the sinking fund.

HISTORY AND BUSINESS—The company was incorporated May 1, 1923, in Indiana, and took over the business of the Buhner Fertilizer Co., which had manufactured and retailed fertilized continuously since 1889.

In 1940, because of the seasonal nature of the fertilizer business, the company entered the feed business in order to utilize its facilities the year around. The feed business has developed into a substantial and successful sideline. Company now operates a complete fertilizer and feed plant at Seymour, Ind.

During July, 1948, the company entered into a contract for the construction of a completely new fertilizer plant which will be located on an eight-acre tract of ground at Danville, Ill. The management expects to have the new plant completed in time to begin manufacturing products for the 1949 spring market. The new plant is located adjacent to the Hegeler Zinc Co. plant, which company will probably furnish the plant with all of its requirements of sulphuric acid needed in the manufacture of mixed fertilizer. The new plant will enable the company to produce a substantial tonnage of fertilizer and other allied products and distribute most of the production of the plant within a radius of 125 miles in Illinois and a good portion of western Indiana.

PURPOSE—Proceeds from the sale of these debentures will be used to redeem the presently outstanding $90,000 debentures, to pay for the cost of acquiring the real estate and the erection and equipment of the new plant at Danville, Ill., with complete manufacturing facilities, all at an estimated cost of $181,500, and the remainder will be added to working capital.

COMPARATIVE INCOME STATEMENT

	7 Mos. End. June 30,'48	—Years Ended Nov. 30— 1947	1946	1945
Net sales	$1,118,442	$1,253,754	$1,069,296	$1,008,054
Cost of sales	931,931	1,058,492	897,908	852,718
Selling and admin.	72,099	118,185	106,280	109,860
Operating profit	$114,412	$77,076	$65,109	$45,476
Other deducts. (net)	9,900	1,116	4,968	11,595
Avail. for fixed chgs.	$104,512	$75,961	$60,141	$33,880
Prov. for Federal income taxes	40,061	28,100	23,125	11,500
Net profit	$64,451	$47,861	$37,016	$22,380
Annual int. charge new issue	------	------	15,000	------
Times interest earned	6.97	5.06	4.01	2.25

—V. 168, p. 739.

Bulova Watch Co., Inc.—Extra Distribution—

The directors on Sept. 2 declared an extra dividend of 50 cents per share and the usual quarterly dividend of 75 cents per share on the common stock, both payable Oct. 1 to holders of record Sept. 16. An extra of 50 cents was also paid on Jan. 2, last.—V. 167, p. 1466.

Burlington Mills Corp.—Earnings—

Nine Months Ended—	June 26,'48 $	June 28,'47 $
Net sales	206,776,793	163,591,875
Net after expenses	42,408,496	Not
Income taxes	18,300,000	Stated
Inventory reserve	3,000,000	
Net profit	21,108,496	18,229,544
Number of common shares	3,490,196	3,468,033
*Earned per share	$5.31	$5.01

*After preferred dividends.—V. 168, p. 342.

California Packing Corp.—To Continue Extra Div.—

A. W. Eames, President, stated that "It appears likely that the directors, at the next meeting will again declare an extra 25-cent dividend as it did at its last dividend meeting, and that payments probably will be continued at least on a basis equal to the present one." On Aug. 14, the company paid an extra of 25 cents and a regular quarterly of 62½ cents.

He said that, while the company has no present plans for public financing, it does foresee the need for more risk capital at some future time.

"The company's fiscal position today appears the strongest in its history," Mr. Eames said.—V. 168, p. 643.

Capital Airlines, Inc.—Earnings—

Period—	—Quarters Ended— June 30,'48	Mar. 31,'48	6 Mos. End. June 30,'48
Operating revenue	$5,693,155	$3,938,681	$9,632,036
Operating expenses (incl. deprec.)	5,671,853	4,999,619	10,671,472
Operating profit	$21,302	*$1,060,738	*$1,039,436
Other inc. deducts. (net)	196,145	185,120	381,265
Net loss	$174,843	$1,245,858	$1,420,701

*Loss.

CONDENSED BALANCE SHEET, JUNE 30, 1943

ASSETS—Cash on hand and demand deposits, in banks, $2,153,685; U. S. Treasury 1⅛% notes, series A, due Jan. 1, 1949, $1,000,000; accounts receivable, $1,675,545; maintenance and operating supplies, at cost, $519,570; inventories of replacement parts at approximate cost, $937,660; engines, equipment and replacement parts purchased for flight equipment, orders for which have been cancelled, and other property and equipment not in use, $1,891,021; property and equipment, at cost (less depreciation of $3,637,241), $5,680,677; uncompleted property addition, $273,586; investments in and advances to airline service organizations, $53,516; prepaid expenses and deferred charges, $442,513; unamortized debt discount and expense and other assets, $245,930; total, $14,673,703.

LIABILITIES—Notes payable to banks, $4,000,000; accounts payable, $777,917; accrued liabilities including payrolls, $614,885; transportation taxes, employees' withholding taxes, etc., $407,564; deposits on air travel card accounts, $336,371; unearned transportation revenue and ticket refund liability, $244,520; 15-year 3½% convertible income debentures due Sept 1, 1960, $9,350,000; accrued interest thereon, $603,313; reserve for uninsured losses, $144,263; common stock (par $1), $479,083; capital surplus, $2,838,729; earned deficit, $5,622,967; total, $14,673,703.—V. 167, p. 2682.

Capital Securities Fund, Inc., Chicago—Registers With SEC—

The company on Aug. 30 filed a registration statement with the SEC covering 300,000 shares of common stock (par $1). The underwriter is Capital Distributors Corp. Proceeds will be used for investment.

Carborundum Co.—Note Placed Privately—The company, it was announced Sept. 8, has placed privately through The First Boston Corp., a $10,000,000 3½% promissory note, due Aug. 1, 1965.—V. 166, p. 1148.

Caribbean Sugar Co.—Offer to Preferred Stockholders

Holders of preferred stock of this company have been invited to submit tenders to the Bankers Trust Co., 16 Wall Street, New York, N. Y., up to Sept. 30, 1948, for the sale of such stock to Manopla Investment & Trading Corp. The corporation has made available to the bankers $500 000 for the purchase of the preferred stock at the lowest prices tendered.—V. 166, p. 1991.

Celotex Corp.—Earnings—

Nine Months Ended July 31—	1948	1947
Net sales (after deducting freight, allowances and discounts)	$39,737,021	$33,432,219
Cost of sales (incl. selling and admin. exps.)	30,390,756	25,339,837
Net income	$9,346,265	$8,092,382
Other income	287,042	265,566
Total income	$9,633,306	$8,357,948
Other deductions	345,947	272,210
Prov. for depreciation and depletion	939,195	642,249
Federal normal tax and surtax	3,174,000	2,870,679
Other income taxes	123,507	64,847
Net income	$5,026,657	$4,507,963
Earned per common share	85.33	$4.76

—V. 168, p. 147.

Central of Georgia Ry.—Earnings—

July—	1948	1947	1946	1945
Gross from railway	$3,057,277	$2,589,626	$2,303,592	$2,954,989
Net from railway	329,707	169,375	352,514	391,592
Net ry. oper. income	115,144	*36,461	167,433	171,153
From Jan. 1—				
Gross from railway	22,047,232	18,621,368	18,573,614	23,417,130
Net from railway	2,995,446	1,272,891	1,298,996	5,392,468
Net ry. oper. income	1,089,790	*386,910	12,336	3,246,138

*Deficit.—V. 168, p. 542.

Central Maine Power Co.—Tenders Sought—

The Old Colony Trust Co., trustee, 45 Milk Street, Boston, Mass., will until noon of Sept. 20 receive tenders for the sale to it of first and general mortgage series M 3½% bonds due Sept. 1, 1972 to an amount sufficient to exhaust the sum of $67,755 at prices not to exceed 108 and accrued interest to Sept. 22, 1948.

To Increase Short-Term Debt—

The SEC on Sept. 1 approved company's proposal to increase its short-term debt to a maximum amount of $8,500,000 up to and including Dec. 31, 1948, by the issue of promissory notes to The First National Bank of Boston, from time to time, to and including Dec. 31, 1948, said notes having a maturity of nine months or less.

The company had outstanding as of Aug. 11, 1948, notes payable to The First National Bank of Boston aggregating $3,800,000. It is stated that the company has an undertsanding with The First National Bank of Boston that, until further notice, interest rates on the first $5,000,000 of renewals or new money will be a the rate of 1¾% per annum and on amounts in excess of $5,000,000 will be at the rate of 2% per annum. The issuance of such notes is for the stated purpose of obtaining the funds necessary to continue the company's 1948 construction program. The application states that the company intends to issue and sell sufficient shares of common stock between now and the end of 1948 to yield approximately $5,000,000 and that it is its present intention that this sale take place during the month of November. It is further stated that the proceeds from the sale of such common stock will be applied toward the payment of outstanding notes.—V. 168, p. 939.

Chain Belt Co. (& Subs.)—Earnings—

9 Months Ended July 31—	1948	1947	1946
Gross profits on sales after deprec.	$8,075,967	$5,989,726	$2,177,218
Selling, admin. and gen. exp. (less other inc.)	4,647,851	3,446,318	2,575,797
Profit before prov. for inc. taxes	$3,428,116	$2,543,408	*$398,579
Prov. for estimated income taxes	1,466,000	1,076,700	------
Income tax adjustments	------	------	Cr325,000
Net income	$1,962,116	$1,466,708	$426,421
Capital shares outstanding	486,775	486,775	486,775
Earnings per share	$4.03	$3.01	$0.88

*Loss.

BALANCE SHEET, JULY 31 1948

ASSETS—Cash, $2,045,806; marketable securities, $130,000; accounts receivable (less reserve), $1,785,101; inventories, $7,347,140; other current assets, $403,442; fixed assets (less reserve of $4,874,513), $6,279,969; patterns and drawings, $1; deferred charges and other assets, $258,016; total, $18,249,475.

LIABILITIES—Current liabilities, including income tax accrual for current and prior fiscal years, $4,334,796; reserve for contingencies, $1,279,537; capital and surplus, $12,635,142; total, $18,249,475.—V. 168, p. 148.

Chesapeake & Ohio Ry.—Equipment Trust Certificates

The ICC on Aug. 30 authorized the company to assume obligation and liability in respect of not exceeding $5,500,000 2⅝% serial equipment trust certificates, to be issued by the Marine Midland Trust Co. of New York, as trustee, and sold at 99.4 and accrued dividends in connection with the procurement of certain new equipment

The Bankers Trust Co., New York, N. Y., has been appointed trustee, paying agent and registrat for $3,600,000 of 2⅝% serial equipment trust certificates dated Sept. 1, 1948, due serially Sept. 1, 1949-1958. —V. 168, p. 939.

Chicago Mill & Lumber Co.—Earnings—

Six Months Ended June 30—	1948	1947
Net profit after charges and taxes	$810,399	$1,009,023
Earnings per share	$3.45	$4.30

—V. 167, p. 2464.

Chicago & North Western Ry.—Equip. Financing—

The company on Sept. 4 asked the ICC for authority to issue $5,325,000 equipment trust certificates to help finance the purchase of 20 Diesel locomotives and 550 gondola cars, the total cost of which is expected to be $6,672,340. Certificates are to be dated Nov. 1, 1948.—V. 168, p. 939.

Chicago & Southern Air Lines, Inc.—Earnings—

Period Ended July 31, 1948—	Month	7 Months
Net profit	$55,625	$323,306
Earnings per share on 509,326 shrs. outstdg.		$0.63

A 5% discount on all round-trip tickets will accompany the slight increase in fares, it was announced on Sept. 7, by S. A. Stewart, President. The fare boost, effective Sept. 12, will be general throughout the entire air transport industry, with most carriers upping fares about 10%. This corporation's average increase approximates 7%.—V. 168, p. 740.

Cincinnati Gas & Electric Co. (& Subs.)—Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—12 Mos.—1947	
Gross revenues	$11,646,576	$10,792,157	$48,127,151	$42,522,609
Operation & maint.	7,878,242	6,744,562	31,917,507	26,834,644
Depreciation	793,257	765,658	3,316,695	3,032,850
General taxes	850,123	808,059	3,261,121	3,120,249
Federal income taxes	644,141	840,703	3,022,433	2,920,703
Net oper. revenue	$1,480,811	$1,633,173	$6,609,390	$6,614,162
Other income	1,920	5,467	15,351	21,625
Gross income	$1,482,732	$1,638,640	$6,624,741	$6,635,787
Interest & other fixed charges	247,725	319,203	1,129,033	1,286,794
Net income	$1,235,006	$1,319,437	$5,495,708	$5,348,992
Preferred div. require.	270,000	270,000	1,080,000	1,080,000
Balance	$965,006	$1,049,437	$4,415,708	$4,268,992

—V. 168, p. 248.

C. I. T. Financial Corp.—Borrows $29,000,000 Additional—

The semi-annual report shows that the company earlier this year borrowed an aggregate of $29,000,000 which is evidenced by 2½% notes, as follows: $10,000,000 on Feb. 16 from General Electric Pension Fund, maturing in equal instalments on March 1, 1952 to March 1, 1955, incl.; $12,000,000 in March from a number of other pension trusts and others, maturing in equal instalments on the same dates; $1,000 000 in March from President and Fellows of Harvard College and $1,000,000 from three other lenders, each loan maturing in equal instalments; and $5,000,000 on June 1 from Mutual Benefit Insurance Co., Newark, N. J., due $1,250,000 each June 1 from 1953 to 1956, incl.—V. 168, p. 644.

Citizens Credit Corp., Wilmington, Del.—Stocks Offerred—Emory S. Warren & Co., Washington, D. C., on Aug. 6 offered 4,000 shares ($12.50 par) class A common stock and 4,000 shares (25c par) class B common stock in units of one share of class A and one share of class B at $13.25 per unit.

Proceeds will be used for general corporate purposes.—V. 168, p. 446.

City Auto Stamping Co.—Plant Expansion—

Plant expansion activities begun a year ago by this company in Toledo, Ohio, have been completed, according to Charles C. Bigelow, President. "Even before our company's emergence from total wartime production three years ago, we realized that the accumulated demand for metal stampings and assemblies from our regular as well as new customers, would require greatly enlarged manufacturing facilities on our part. To meet the situation more than $1,600,000 has been expended in acquiring additional acreage adjoining our property, and the erection of three new buildings.

"Included in the program were a factory addition of 230,000 sq. ft. of floor space, a new two-story office building and four 'super-giant' presses costing about $500,000," he said.

"The new facilities enable the company to produce the largest metal stampings in this industry," according to Mr. Bigelow. "We know of but few manufacturers, other than car and truck builders, that use draw presses either of size or capacity comparable with ours.

"Outlook for our future business is optimistic indeed, and realization of production volume based on orders in hand is largely dependent upon the ability of steel mills to meet delivery requirements.

"Our policy to continue diversification is meeting with gratifying results, through steadily widening business being done with makers of refrigerators, washing machines, stoves, power tools, tractors, farm machinery, metal furniture and other products."—V. 166, p. 368.

City Investing Co.—To Increase Capitalization—

The stockholders on Sept. 29 will consider increasing the amount of the capital stock from $8,667,200 to $9,292,200 and increasing the authorized common stock from 1,200 shares to 1,325,000 shares. —V. 168, p. 43.

Cleveland Electric Illuminating Co.—Proposed Financing—

Although company recently obtained a bank credit of $25,000,000, this temporary expedient, it is reported, will be replaced later this year or early in 1949 with a proper balance of preferred and common stock and long-term debt, it is reported—V. 168, p. 940.

Clopay Corp. (& Subs.)—Earnings—

Six Months Ended June 30—	1948	1947
Profit after charges	$891,909	$871,735
Federal tax provision	323,960	327,421
Net profit	$567,949	$544,314
Number of common shares	700,000	700,000
*Earned per share	$0.79	$0.75

*After class A dividend requirements.—V. 168, p. 43.

Colon Development Co., Ltd.—Production—

The company announces that its production for the four weeks ended Aug. 30, 1948 amounted to 315,899 barrels, compared with 406,435 barrels for the five weeks ended Aug. 2, 1948 and 338,267 barrels for the four weeks ended June 28, 1948.—V. 168, p. 644.

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

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Columbia Broadcasting System, Inc. — Purchases All Rights in Amos 'n' Andy—

It was announced on Sept. 7 that negotiations have just been completed giving CBS "all right, title and interest of every kind and nature whatsoever in and to" Amos 'n' Andy and every one of the fabulous air show's many-faceted ventures. (The sum involved was reported to be around $2,000,000.)

Freeman Gosden ("Amos") and Charles Correll ("Andy"), who started the saga of Amos 'n' Andy 22 years ago, will continue to appear on the program. Under the contract, also, CBS acquires all Amos 'n' Andy rights, ranging from all rights to the use of the name, characters, scripts and plots, phrases, catchwords and slogans, through all subsidiary properties and on into total rights to stage, movie, television and radio uses henceforth. This acquisition marks the first time in broadcasting history that a network has purchased the ownership rights in an outstanding program, and all subsidiary rights from the originators.

Amos, Andy and their assorted collection of dialects and supporting players will resume their adventures on the full coast-to-coast network of the Columbia Broadcasting System on Oct. 3 under the sponsorship of Lever Brothers Co. in behalf of Rinso.

1948-49 Broadcasts of New York Philharmonic-Symphony to be Sponsored by Standard Oil Co. (New Jersey)

Standard Oil Co. (New Jersey) will sponsor the 1948-49 season of Sunday afternoon concerts from Carnegie Hall, New York, by the New York Philharmonic-Symphony over the full nation-wide network of the Columbia Broadcasting System, Frank Stanton, President, announced on Sept. 2.

The Sunday broadcasts on the 167 CBS stations in the United States will begin Oct. 10.—V. 168, p. 543.

Columbia Gas System, Inc.—Rights to Stockholders—

Stuart M. Crocker, President, on Sept. 9 announced that the directors have approved a program for offering 1,223,000 additional shares of common stock to its present stockholders. The proceeds will be used to finance part of the 1949 construction costs of the Columbia Gas System.

Stockholders will be entitled to subscribe for their pro rata share on the basis of one share for each ten shares held and to oversubscribe for any shares not subscribed for. While the offer will not be underwritten, the corporation plans to pay selected securities dealers a fee for soliciting subscriptions. Subject to registration of the new shares under the Securities Act, common stockholders of record at the close of business on Oct. 5 will receive subscription warrants.

Mr. Crocker also announced that the board declared a regular quarterly dividend of 15¢ per share and an extra 15¢ per share, payable on Nov. 15, 1948, to common stockholders of record at the close of business on Oct. 5, 1948. Upon payment of these dividends, stockholders will have received an aggregate of 75¢ per share in 1948, the same amount which was paid in 1947. Since the new stock will not be issued until after Oct. 5, 1948, such stock will not participate in the dividends declared on Sept. 9.—V. 168, p. 844.

Commercial Solvents Corp. — New Unit Begins Methanol Production—

Production of Methanol is now under way at a new unit of Commercial Solvents' Dixie plant, Sterlington, La. Beginning of production marks the completion of CSC's $5,000,000 Methanol expansion at this plant. The recently completed unit was constructed next to the anhydrous ammonia unit and additional power plant facilities were provided to meet the requirements of capacity production.

Methanol production is 45,000 gallons daily, far exceeding the output from the company's Peoria, Ill., plant, which will continue to produce Methanol.—V. 168, p. 644.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Sept. 2, 1948, amounted to 329,525,341 as compared with 273,484,135 for the corresponding week in 1947, an increase of 56,041,206 or 20.49%.—V. 168, p. 940.

Community Public Service Co.—Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—12 Mos.—1947	
Total oper. revenues	$1,688,174	$1,399,118	$6,439,009	$5,518,089
Operation	965,309	775,217	3,705,797	3,040,723
Maintenance	126,309	122,472	484,140	432,527
Depreciation	133,817	122,880	517,490	478,325
Fed. & State inc. taxes	129,692	107,980	493,583	433,569
Other taxes	108,904	82,677	404,570	331,233
Net earnings	$224,140	$187,890	$833,426	$801,709
Other income	77,241	73,665	228,158	219,167
Bal. avail. for int., etc.	$301,381	$261,556	$1,061,584	$1,020,876
Total deductions	75,891	58,454	278,554	216,553
Net income	$225,490	$203,101	$783,030	$804,323
Dividends on com. stock	114,550	114,550	458,202	458,202

—V. 168, p. 249.

Conlon-Moore Corp.—Official Resigns to Head a Sales Organization—

B. J. Hank, President, on Sept. 5 announced the resignation of I. N. Merritt as Vice-President and General Manager of the company's Conlon Division.

Arrangements are under way, contemplating the selling of Conlon household washers and ironers in a number of middle western states by a sales organization to be headed by Mr. Merritt.—V. 167, p. 1468.

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

The company on Sept. 8 announced that System output of electricity (electricity generated and purchased) for the week ended Sept. 5, 1948, amounted to 210,500,000 kwh., compared with 196,000,000 kwh. for the corresponding week of 1947, an increase of 7.4%. Local distribution of electricity amounted to 189,400,000 kwh., compared with 181,800,000 kwh. for the corresponding week of last year, an increase of 4.2%.—V. 168, p. 940.

Consolidated Gas Utilities Corp.—Earnings—

Period End. July 31—	1948—3 Mos.—1947		1948—12 Mos.—1947	
Operating revenue	$1,029,349	$764,515	$6,186,898	$4,486,191
Production	50,134	41,409	219,752	168,194
Gas purchased	228,385	162,924	1,247,644	945,187
Transmission	104,067	73,338	415,232	343,985
Distribution	60,672	30,102	223,658	110,218
Maintenance	96,747	62,296	348,554	208,616
Gen. and administrative	184,146	141,577	743,821	562,906
General taxes	73,694	40,604	278,215	164,389
Prov. for Fed. and state income taxes	31,300	22,100	692,300	415,200
Prov. for deprec. & depletion	103,146	101,426	457,838	403,444
Balance	$97,057	$78,739	$1,559,884	$1,164,053
Other income	36,480	21,579	110,940	76,479
Gross income	$133,537	$100,319	$1,670,824	$1,240,531
Income deductions	69,579	52,001	298,539	214,552
Net corporate income	$63,959	$48,318	$1,372,285	$1,025,979

—V. 168, p. 148.

Consolidated Grocers Corp.—Earnings—

Fiscal Year Ended June 30—	1948	1947	1946
	$	$	$
Sales	125,379,518	141,690,068	123,487,826
Net earns. after charges & taxes	2,636,102	3,540,604	2,858,618
Earnings per common share	$2.85	$3.86	$3.08

—V. 168, p. 940.

Consolidated Liquidating Corp.—New Name—

See Consolidated Western Steel Corp. below.

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

Period Ended June 30—	1948—6 Mos.—1947		12 Mos. '48
Residential & commercial gas sales	$35,727,877	$34,078,608	$54,839,573
Industrial gas sales	12,661,472	11,983,452	26,046,031
Wholesale gas sales	6,924,380	6,263,655	12,209,633
Other gas sales	178,621	99,939	286,920
Total gas sales	$55,492,350	$52,425,654	$93,382,157
Other operating revenues	2,782,643	1,885,424	4,752,066
Total operating revenues	$58,274,993	$54,311,078	$98,134,223
Purchased gas	18,953,346	16,374,037	32,721,358
Operating expenses	14,734,921	13,050,008	29,029,982
Maintenance	2,735,090	2,073,403	5,352,305
Deprec., depl. and amortization	3,759,543	2,770,597	6,563,714
Federal income taxes (est.)	4,923,000	5,763,000	6,360,000
Other taxes	2,444,612	2,147,662	4,758,746
Portion of paym't to annuity fund	------	------	72,000
Net operating revenues	$10,724,481	$12,132,371	$13,276,118
Total other income	105,092	110,875	203,334
Gross income	$10,829,573	$12,243,246	$13,479,452
Total income deductions	218,411	43,529	298,355
Net income	$10,611,162	$12,199,717	$13,181,097
Shares outstanding	3,274,031	2,769,030	3,274,031
Net income per share	$3.24	$4.41	$4.03

—V. 168, p. 741.

Consolidated Office Buildings Co., Los Angeles, Calif.—Earnings—

(Including Wholly Owned Subsidiaries)

6 Mos. End. May 31—	1948	1947	1946	1945
Gross income	$782,916	$716,171	$612,566	$458,659
Expenses	480,341	455,476	407,226	342,905
Bond interest	107,220	114,202	94,650	70,538
Depreciation	57,401	57,462	57,558	57,592
Amortiz. of leasehold	641	641	641	641
Federal income taxes	44,535	8,335	21,000	------
Discount on bds. retir.	Cr13,139	Cr11,285	------	------
Net profit	$106,018	$91,339	$32,061	*$13,015

*Deficit.

CONSOLIDATED BALANCE SHEET, MAY 31, 1948

ASSETS—Cash, including $61,200 payable to Co-trustee (paid June 8, 1948), $115,602; cash held by co-trustee under terms of trust indenture, $304,106; acounts and notes receivable (less reserve for losses, $6,320), $13,454; fixed assets (less reserve for depreciation of $1,538,950), $4,023,595; deferred expenses, $296,515; total, $4,753,271.

LIABILITIES—Accounts payable and accrued liabilities, including salaries and wages, $27,285; taxes payable or accrued, $225,608; accrued interest on bonds, at 5% per annum, $107,220; lease deposits and advance rentals, $26,088; income mortgage and collateral trust sinking fund bonds, due Dec. 1, 1954, $4,288,800; capital stock ($1 par), $9,542; paid-in surplus, $786,063; earned surplus (deficit), $717,336; total, $4,753,271.—V. 167, p. 152.

Consolidated Retail Stores, Inc.—August Sales—

Period End. Aug. 31—	1948—Month—1947		1948—8 Mos.—1947	
Sales	$2,628,970	$2,188,403	$20,885,677	$18,746,624

—V. 168, p. 741.

Consolidated Western Steel Corp.—Name Changed—

It was announced on Sept. 2 that the New York Curb Exchange had received notice that the name of this company has been changed to Consolidated Liquidating Corp., and beginning on that date transactions in the no par value common stock were recorded under the new name. See also V. 168, p. 940.

Corn Products Refining Co.—Earnings—

(Incl. subsidiary sales companies)

6 Mos. End. June 30—	1948	1947	1946	1945
Profits from operation	$6,146,046	$16,124,972	$2,275,189	$10,741,039
Other income	1,714,686	1,765,163	1,302,898	738,407
Total income	$7,860,731	$17,890,135	$3,578,086	$11,479,446
Taxes, excl. of Federal	500,240	480,557	369,829	474,085
Federal income taxes	1,680,000	7,536,000	1,179,000	6,196,100
Depreciation	1,080,000	900,000	810,000	810,000
Net profit	$4,600,492	$8,973,578	$1,219,257	$3,999,261
‡Approp. of net income	900,000	------	------	------
Preferred dividends	860,055	860,055	860,059	860,062
Common dividends	4,545,874	3,788,231	3,283,133	3,283,133
Surplus	*$1,705,437	$4,325,293	*$2,923,935	*$143,934
Com. shares outstand.	2,525,487	2,525,487	2,525,487	2,525,487
Earnings per share	$1.48	$3.21	$0.14	$1.24

*Deficit. ‡For replacement of facilities at current cost.—V. 167, p. 2027.

Cory Corp. (& Subs.)—Earnings—

Six Months Ended June 30—	1948	1947	1946
Sales	$4,473,427	$5,360,056	$3,739,001
Earnings after taxes	330,456	797,068	605,975
Earns. per share on 646,250 common shares outstanding	$0.51	$1.23	$0.94

—V. 167, p. 2684.

Crane Co. (& Domestic Subs.)—Earnings—

12 Mos. End. June 30—	1946	1947	1946	1945
‡Net profit	$13,891,388	*$10,758,787	$7,017,586	$6,261,749
†Earns. per com. share	$5.67	$4.32	$2.73	$2.25

*Including dividends of $2,029,854.74 received from foreign subsidiaries. †On 2,348,628 common shares. ‡After Federal income taxes.—V. 167, p. 1920.

Crown Drug Co.—August Sales Decreased 6.9%—

Period End. Aug. 31—	1948—Month—1947		1948—11 Mos.—1947	
Sales	$1,119,653	$1,203,266	$13,376,943	$13,626,607

—V. 168, p. 940.

Crown Zellerbach Corp.—Earnings—

(Including Canadian subsidiaries)

3 Months Ended July 31—	1948	1947	1946
Sales, net	$40,338,423	$35,838,303	$28,417,502
Other operating income, net	118,884	130,400	104,931
Divs. from Fibreboard Products Inc.	117,232	117,232	117,232
Total	$40,574,539	$36,085,935	$28,639,665
Cost of goods sold	27,237,311	23,592,419	20,087,125
Operating expenses	3,768,133	3,139,901	2,581,233
Depreciation and amortization	1,222,999	1,046,243	1,059,441
Depletion	129,319	215,796	214,615
Interest on notes payable to banks	98,872	36,558	------
*Loss of inventory	1,128,206	------	------
Other expenses, net	112,217	108,487	108,260
U. S. & Canadian taxes on income	2,543,819	3,073,841	1,853,090
Minority stockholders' equity in earnings	44,975	48,485	31,296
Net income	$4,288,688	$4,824,205	$2,704,605
Earnings per common share	$1.45	$1.73	$0.87

*And reconditioning expenses resulting from Columbia River floods.—V. 168, p. 845.

Cuban Atlantic Sugar Co.—Extra Dividend—

The directors have declared an extra dividend of $1 per share and the regular quarterly dividend of 50 cents per share on the common stock, both payable Oct. 1 to holders of record Sept. 17. This brings total this year to date to $3 per share, as against $3.50 paid in 1947.—V. 167, p. 2577.

Cumberland Apartment Co., Louisville, Ky.—Places Loan Privately—The company has placed with an insurance firm a 20-year loan of $175,000, the proceeds of which will be used to redeem on Oct. 1 all of the presently outstanding $169,158 bonds and scrip which have been called for payment at 100 and interest.

It was stated that the purpose of this refinancing is to allow the directors to consider placing the common stock on a regular dividend basis. The principal and interest payments of the new loan are said to be about equal to the present annual depreciation reserves.

The company has approximately 4,990 shares of stock outstanding out of a total authorized issue of 5,000 shares.—V. 168, p. 845.

Cutler-Hammer, Inc.—Earnings—

6 Mos. End. June 30—	1948	1947	1946	1945
Gross profit on sales	$5,132,409	$5,563,170	$2,513,818	$4,655,111
Selling expenses	1,430,978	1,313,893	1,152,284	1,116,518
Gen. and admin. exp.	565,727	495,821	435,628	542,372
Shipping expense	481,406	495,181	------	------
Prov. for depr. & amort.	*	151,864	149,134	256,397
Social secur. and unemployment taxes	*	235,706	*	324,369
Interest expense	5,285	36,817	15,126	14,274
Net profit from oper.	$2,649,011	$2,833,887	$761,646	$2,401,180
Other income (misc.)	11,218	5,074	18,679	64,153
Total income	$2,660,229	$2,838,961	$780,325	$2,465,333
Misc. inc. tax (est.)	1,087,000	------	39,000	110,000
Federal inc. tax (est.)		1,276,855	281,700	1,720,958
Net profit for period	$1,573,229	$1,562,106	$459,625	$634,374
Com. shares outstand.	659,998	659,998	659,998	659,998
Earn. per com. share	$2.38	$2.37	$0.70	$0.96

*Not stated.—V. 167, p. 2577.

Dayton Power & Light Co.—To Issue Securities —

The company on Sept. 3 asked the Ohio Utilities Commission for permission to issue up to $16,468,705 in stocks and bonds.—V. 168, p. 845.

Deere & Co. (& Subs.)—Earnings—

6 Months Ended April 30—	1948	1947
Sales	$140,060,707	$87,522,213
Interest and miscellaneous other income (net)	747,865	546,399
Total	$140,808,572	$88,068,612
Cost of goods sold	97,943,098	57,503,834
Shipping, selling, and administrative expenses	12,265,216	9,663,442
Provision for cash and volume discounts, returns and allowances, and doubtful receivables	12,827,035	8,073,747
Interest on debentures	272,321	272,321
Provision for Fed. and Dominion income taxes	7,558,075	5,400,000
Provision for other income taxes	283,545	216,732
Income for the period	$9,659,282	$6,938,536
Inventory reserve	1,000,000	800,000
Balance transferred to surplus	$8,659,282	$6,138,536
Earned surplus Oct. 31	75,802,487	68,407,871
Total	$84,461,769	$74,546,407
Preferred dividends	1,080,100	1,080,100
Common dividends	1,502,181	1,502,181
Earned surplus April 30	$81,879,488	$71,964,126
Common shares outstanding	1,543,000	1,543,000
Earnings per common share	$2.52	$1.68

—V. 168, p. 447.

Delaware, Lackawanna & Western RR.—Debt, Etc.—

An analysis of the financial statement of this railroad for the six months ended June 30, this year, just completed by the management of the company, emphasizes the fact that notwithstanding the improved situation compared with the same period of 1947, Lackawanna's rate of return upon its investment in transportation property was only 3.6%. The analysis indicated that the return was inadequate to insure permanent stability and sound credit, which can only be achieved by the company and the railroad industry with a rate of not less than 6% upon investment.

Like other railroads, Lackawanna's statement at the close of June was inflated by the reduction authorized by Congress, retroactive to Jan. 1, in the rate for unemployment insurance, which was reduced from 3% to one-half of 1%. Recent increases in freight rates, the first of which became effective Oct. 13, 1947, followed by two subsequent increases, Jan. 5 and May 6, 1948, and by passenger fare increases allowed June 1 and June 12 and by an increase in commutation fares, effective Oct. 1, 1947, also made important contributions to the improved showing.

The June statement showed net income of $782,188, an increase of 102.5% over June, last year. For the six months of 1948 net income was $2,151,933, an increase of 44.6%, but for the same period of 1947 earnings were very low.

As of June 30, 1948, current assets exceeded current liabilities by $12,456,373, a ratio of 2.02 to 1.

Unmatured equipment obligations as of June 30, 1948, with interest, amounted to $18,906,069, all of which has to be paid during the next 10 years. The equipment on order, but not delivered, and for which financing has not been arranged, is estimated to cost $10,636,800; and that amount is not included in the company's equipment obligations as of June 30, 1948.

In addition to equipment on order, improvements to roadway and structures, including an extensive signal replacement program and improved lighterage handling facilities, will necessitate an expenditure of from $2,000,000 to $2,500,000 a year over the next five or six years.—V. 168, p. 941.

Detroit Aluminum & Brass Corp.—Earnings—

Six Months Ended June 30—	1948	1947
Gross profit	$373,789	$694,503
Selling and administrative expenses	148,781	174,670
Operating profit	$225,007	$519,833
Other income	11,557	13,060
Net profit before Federal tax and conting.	$236,564	$532,893
Prov. for Fed. income tax and contingencies	85,000	230,000
Net profit	$151,564	$302,893
Common shares outstanding	453,600	453,600
Earned per share of common stock	$0.33	$0.67

BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash on hand and in banks, $444,133; U. S. Government securities at cost, $660,876; accounts receivable, $154,934; inventories (book), priced at cost, $519,471; cash value of life insurance, vacant land, claims, etc., $34,380; property, plant and equipment (less reserve for depreciation and amortization, $716,608), $561,927; deferred charges, $31,277; total, $2,406,998.

LIABILITIES—Accounts payable, $64,317; accrued expenses, $64,774; provision for Federal income tax, $235,497; reserve for contingencies, $39,139; capital stock (453,600 shares), $567,000; earned surplus, $1,436,266; total, $2,406,998.—V. 166, p. 758.

Detroit & Mackinac Ry.—Earnings—

July—	1948	1947	1946	1945
Gross from railway	$193,353	$144,053	$118,121	$84,880
Net from railway	94,099	26,426	42,139	15,737
Net ry. oper. income	55,508	14,855	27,125	7,741
From Jan. 1—				
Gross from railway	1,241,737	988,546	713,638	564,444
Net from railway	562,685	399,231	152,913	61,799
Net ry. oper. income	340,032	216,466	63,887	9,051

—V. 168, p. 544.

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Detroit Steel Corp.—Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—6 Mos.—1947	
Net sales and commissions earned	$6,958,699	$7,054,919	$14,897,075	$14,515,730
Cost of products sold	4,729,431	4,539,359	10,310,101	9,359,380
Sell. and admin. exps.	377,809	335,265	759,758	671,380
Operating profit	$1,851,459	$2,180,195	$3,827,215	$4,484,969
Other income	11,219	14,735	195,436	24,076
Total income	$1,862,678	$2,194,930	$4,022,651	$4,509,046
Int. on debentures	8,654	35,864	27,584	71,759
Misc. deductions	1,430	964	2,925	4,094
Fed. income taxes (est.)	703,550	820,900	1,494,100	1,685,750
Net profit	$1,149,045	$1,337,182	$2,498,042	$2,747,433
Com. shs. outstdg.	896,504	823,748	896,504	823,748
Earnings per share	$1.28	$1.63	$2.70	$3.34
NOTE—				
Prov. for depreciation amounted to	$44,357	$40,309	$88,714	$80,618

*Includes gain on sale of Cleveland property in the gross amount of $175,000. The sale yielded a net profit of $131,250, after deducting Federal income taxes applicable thereto.—V. 167, p. 2684.

Diamond Match Co. (& Subs.)—Earnings—

6 Mos. End. June 30—	1948	1947	1946	1945
Operating income	$3,095,473	$2,383,442	$2,422,917	$3,656,830
Depreciation	302,368	160,022	95,368	94,680
Federal, State and municipal taxes (includ. inc. & social security taxes)	2,297,543	1,159,516	1,127,784	2,529,219
Net profit	$2,295,662	$1,063,904	$1,199,765	$1,032,931
Preferred dividends	450,000	450,000	450,000	450,000
Common dividends	321,023	525,000	525,000	525,000
Com. shrs. outstdg.	856,060	700,000	700,000	700,000
*Earns. per com. share	$2.15	$0.88	$1.07	$0.83

*After regular preferred dividend requirements.—V. 168, p. 249.

Diana Stores Corp.—August Sales Increased 22.4%—

Month of August—	1948	1947
Sales	$1,278,648	$1,044,263

—V. 168, p. 644.

Divco Corp.—Earnings—

9 Months Ended July 31—	1948	1947
Net sales	$9,838,863	$7,160,303
Cost of products sold	7,268,758	5,329,362
Gross profit	$2,570,105	$1,830,940
Miscellaneous income	14,824	18,609
Total income	$2,584,929	$1,849,549
Admin., selling, service and general expense	623,767	529,039
Provision for Federal income tax	745,241	501,793
Net profit	$1,215,920	$818,716
Per share on 450,000 shares	$2.70	$1.81

BALANCE SHEET, JULY 31

ASSETS—	1948	1947
Cash in banks and on hand	$1,107,622	$429,319
Accounts and notes receivable (less reserve)	583,809	510,172
Inventories (less reserve)	2,007,990	1,774,816
Prepaid expenses	32,092	18,058
Property, plant and equipment (net)	1,387,027	1,284,798
Dies, tools and patterns, less amortization	84,228	104,513
Deferred charges, etc.	2,858	61,772
Life insurance—Cash surrender value	27,074	24,303
Patents, nominal value	1	1
Total	$5,232,705	$4,207,758
LIABILITIES—		
Accounts payable, trade	$469,946	$493,504
Dividend payable	------	112,500
Customer's credit balances	31,890	107,444
Accrued wages and other expenses	175,675	157,457
General, excise and withholding taxes	51,493	46,476
Federal income taxes (net)	612,788	627,124
Capital stock (par $1)	450,000	450,000
Earned surplus	3,440,711	2,213,248
Total	$5,232,705	$4,207,755

—V. 167, p. 2787.

(Joseph) Dixon Crucible Co. (& Subs.)—Earnings—

CONSOLIDATED EARNINGS FOR THE SIX MONTHS ENDING JUNE 30, 1948

Net sales	$4,619,114
Cost of sales	3,189,044
Selling and administrative expenses	1,259,562
Other expenses (net)	67,891
Profit before income taxes	$101,817
Federal income taxes	34,292
Canadian income and excess profits taxes	7,559
Net profit	$59,966
Capital shares outstanding	50,000
Earnings per share	$1.20

—V. 164, p. 2689.

Dome Mines, Ltd.—Earnings—

6 Mos. End. June 30—	1948	1947	1946	1945
Bullion produced	$2,686,003	$2,754,444	$2,706,859	$2,419,589
‡Est. accrued benefits	90,000	------	------	------
Non-operating income	256,109	257,507	355,493	365,360
Total income	$3,032,112	$3,011,951	$3,062,352	$2,784,949
Oper. and gen. cost	1,983,124	1,679,707	1,522,634	1,181,801
Depreciation	54,107	34,017	9,222	12,080
Reserved for inc. taxes	192,708	276,756	381,716	396,422
Outside expl. expend.	------	------	39,000	32,000
Net income	$802,174	$1,021,382	$1,109,799	$1,162,738
*Earnings per share	$0.41	$0.52	$0.57	$0.60

*On the 1,946,608 shares of common stock. ‡Under The Emergency Gold Mining Assistance Act.—V. 168, p. 544.

Duquesne Light Co.—Earnings—

Period End. June 30—	1948—6 Mos.—1947		1948—12 Mos.—1947	
Operating revenues	$27,436,569	$24,743,659	$52,642,238	$45,905,173
Oper. revenue deductns	21,792,229	17,787,530	40,541,289	33,393,084
Net oper. revenue	$5,644,340	$6,956,129	$12,100,948	$12,512,089
Other income	12,200	61,424	1,248,412	130,880
Gross income	$5,656,540	$7,017,552	$13,349,361	$12,642,969
Total income deductns	1,220,490	2,039,289	3,586,148	3,506,411
Net income	$4,436,050	$4,978,263	$9,763,213	$9,136,558
Dividends—cash:				
5% cum. 1st pfd. stk.	687,500	687,500	1,375,000	1,375,000
Common stock	4,305,656	4,305,656	8,396,029	7,319,615

—V. 168, p. 742.

Duro Test Corp.—Earnings—

9 Months Ended April 30—	1948	1947	1946
Net sales	$3,088,566	$3,225,461	$2,167,326
Net profit after Fed. income taxes	150,154	220,846	122,860
Number of capital shares	223,743	223,743	223,743
Earns. per com. share outstanding	$0.67	$0.98	$0.55

—V. 167, p. 1693.

Dynacycle Manufacturing Co., St. Louis, Mo.—Registers With SEC—

The company on Sept. 3 filed a registration statement with the SEC covering 100,000 shares (80c. par) common stock. The underwriter is White & Co., St. Louis. The offering price will be $5 per share. Proceeds, plus an additional amount which may be obtained from the sale of franchises (estimated at $100,000), will be added to company's general funds. About $230,000 would be used to purchase equipment and $185,000 for working capital.

Eastern Utilities Associates (& Subs.)—Earnings—

Period End. July 31—	1948—Month—1947		1948—12 Mos.—1947	
Subsidiaries—				
Operating revenues	$1,155,944	$1,059,056	$14,939,523	$13,587,128
Operation	820,414	733,666	10,272,741	8,759,613
Maintenance	57,860	44,358	674,523	528,764
Retirem't res. accruals	62,393	60,308	763,285	731,553
General taxes	96,959	90,519	1,166,015	1,158,825
Federal income taxes	39,138	39,211	700,335	841,556
Utility oper. income	$79,179	$90,992	$1,362,622	$1,566,814
Other income (net)	55,584	40,715	588,095	479,884
gross income	32,822	31,533	383,971	402,884
Total deductions from gross income	32,822	31,533	383,971	402,884
Net income	$101,941	$100,173	$1,566,745	$1,643,814
Preferred div. requirem'ts—Blackstone Gas & Electric Co.			77,652	77,652
Balance			$1,489,093	$1,566,162
Applicable to minority interest			20,865	22,936
Applicable to EUA			$1,468,228	$1,543,226
Eastern Utilities Associates—				
Earnings (as above)			$1,468,228	$1,543,226
Non-subsidiary income			232,368	263,350
Total			$1,700,596	$1,806,576
Expenses, taxes and interest			187,538	169,644
Balance			$1,513,058	$1,636,931

—V. 168, p. 645.

Edison Brothers Stores, Inc. (& Subs.)—Earnings—

6 Months Ended June 30—	1948	1947	1946
Net sales	$36,699,928	$33,549,444	$31,752,673
Net profit before Federal taxes	2,042,166	2,352,397	3,012,298
Prov. for Federal taxes	800,000	900,000	1,150,000
Net profit	$1,242,166	$1,452,397	$1,862,298
Preferred dividends paid	137,891	138,125	106,250
Common dividends paid	631,923	631,167	420,059
Balance to surplus	$472,362	$683,105	$1,335,989
Earnings per common share	$1.31	$1.56	$2.09

CONSOLIDATED BALANCE SHEET, JUNE 30

ASSETS—	1948	1947
Cash on hand and on deposit	$5,542,871	$5,691,210
U. S. Government securities	244,687	224,479
Accounts receivable, etc.	318,856	234,317
Inventories	11,918,755	10,668,025
Other assets	394,750	318,329
Fixed assets	9,613,392	4,808,085
Deferred charges	252,180	211,355
Total	$25,285,491	$22,155,800
LIABILITIES—		
Accounts payable and accruals	$2,973,025	$2,812,716
Taxes collected or withheld	405,133	364,791
*Federal income taxes (est.)	682,581	240,115
Sinking fund debentures	3,307,000	1,756,000
Real estate mortgage	215,000	232,500
Reserve for insurance losses	342,426	292,406
Preferred stock ($100 par)	6,408,000	6,500,000
Common stock ($1 par)	842,654	841,668
Capital surplus	1,072,371	1,040,546
Earned surplus	9,037,301	8,075,058
Total	$25,285,491	$22,155,800

*After deducting U. S. Treasury notes of $1,102,800 in 1948 and $1,621,325 in 1947.—V. 168, p. 645.

Electric Power & Light Corp. (& Subs.)—Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—12 Mos.—1947	
Subsidiaries—	$	$	$	$
Operating revenues	40,778,061	35,028,077	163,784,414	140,270,431
Operation	17,313,398	14,812,376	67,811,902	57,140,334
Maintenance	2,636,525	2,164,722	9,551,347	8,404,376
Federal taxes	3,864,603	3,657,646	16,936,472	15,514,659
Other taxes	3,387,552	2,990,958	12,759,883	11,089,963
Amort. of utility plant acquisition adjusts.	64,240	64,240	256,958	385,438
Property depr. & retire. & deplet. res. approp.	4,639,538	4,238,950	18,318,764	17,603,076
Net oper. revenues	8,872,200	7,099,185	38,149,088	30,132,585
Rent for lease of plants (net)	89,250	86,290	352,172	347,088
Operating income	8,782,950	7,012,895	37,796,916	29,785,497
Other income (net)	254,524	263,350	634,476	670,982
Gross income	9,037,474	7,276,245	38,431,392	30,456,479
Int. on long-term debt	1,757,598	1,462,650	6,792,170	5,868,024
Other interest	79,573	83,220	297,204	350,824
Amortization of plant acquisition adjusts.	427,677	64,779	984,913	130,637
Int. chgd. to construct.	Cr59,458	Cr98,113	Cr364,115	Cr352,343
Other deductions (net)	82,019	170,886	2,159,508	513,951
Balance	6,750,065	5,592,823	28,561,712	23,945,386
*Pfd. divs. to public	400,386	400,386	1,601,544	1,601,545
Portion applic. to minor. interests	299,682	285,980	1,281,826	1,113,793
Net equity of corp. in inc. of subs.—consol.	6,049,997	4,906,457	25,678,342	21,230,048
Electric Power & Light Corp.—	$	$	$	$
Net equity (as above)	6,049,997	4,906,457	25,678,342	21,230,048
Other income	85	120	125	3,337
Total	6,050,082	4,906,577	25,678,467	21,233,385
Total expenses	118,044	117,793	386,454	840,818
Prov. for Federal taxes on income	231,000	178,000	863,556	693,429
Balance surplus	5,701,038	4,610,784	24,428,457	19,699,138

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

STATEMENT OF INCOME (COMPANY ALONE)

Period End. June 30—	1948—3 Mos.—1947		1948—12 Mos.—1947	
Gross income:				
From subs.—consol.	$4,184,528	$3,243,534	$15,524,433	$12,626,386
Other	85	120	125	3,337
Total	$4,184,613	$3,243,654	$15,524,558	$12,629,723
Fed. taxes—other than taxes on income	610	401	1,908	1,375
Other taxes	9,204	8,061	38,348	31,635
Expenses	108,230	109,331	346,198	807,808
Prov. for Federal taxes on income	231,000	178,000	863,556	693,429
Net income	$3,835,569	$2,947,861	$14,274,548	$11,095,476

Weekly Input Increased 17.4%—

For the week ended Sept. 2, 1948 the System input of subsidiaries of this corporation amounted to 82,167,000 kwh., an increase of 12,196,000 kwh., or 17.4%, over the corresponding week of last year.—V. 168, p. 941.

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

6 Months Ended June 30—	1948	1947	1946
Net profit	$1,855,987	$2,608,415	$1,533,940
Capital shares outstanding	907,810	907,810	907,810
Earnings per share	$2.05	$2.87	$1.69

During the latest period, additional reserves of $1,000,000 were set aside from earnings to provide for a possible decline in inventory values in view of the advance in the price of lead. Reserves of $1,000,000 also were set aside from earnings during the first six months of 1947.—V. 168, p. 2209.

Erie RR. — Deadline Fixed for Exchange of Old Securities—

In the proceedings for the reorganization of this company, the U. S. District Court at Cleveland, Ohio has made an order fixing June 30, 1950 as the last date on which the old securities of this railroad can be exchanged for the new Erie securities, plus cash, under the plan of reorganization which was closed on Dec. 22, 1941.

The obligation of this company to issue new securities, plus cash, in exchange for these old securities will terminate at the close of business on June 30, 1950.

The following old securities of the railroad, all of which were issued prior to Dec. 22, 1941 are affected: Prior lien 4% bonds; general lien 4% bonds; general mortgage convertible 4% bonds; Erie & Jersey first mortgage 6% bonds; Genesee River 6% bonds; refunding and improvement bond series 1927; refunding and improvement bonds series 1930; first preferred stock; second preferred stock; and common stock.—V. 168, p. 941.

Fairbanks, Morse & Co. (& Subs.)—Earnings—

6 Mos. End. June 30—	1948	1947	1946	1945
Net sales	$48,214,535	$41,300,485	$18,089,887	$51,038,310
Cost of sales, selling, admin. and gen. exps. less miscell. income	43,457,885	37,021,986	19,218,301	43,062,012
Balance of income	$4,756,650	$4,278,499	*$1,128,414	$7,976,306
Net inc Municipal Acceptance Corp.	------	------	25,050	11,988
Consol. net profit	$4,756,650	$4,278,499	*$1,103,364	$7,988,295
Interest on debentures	258,292	80,655	------	------
Federal taxes	1,769,000	1,595,000	†Cr746,000	6,200,000
Consol. net profit	$2,799,359	$2,602,844	*$357,364	$1,788,295
Earnings per share	$4.65	$4.34	Nil	$2.98

*Loss. †Federal income tax carryback credit, less income taxes of subsidiaries.—V. 167, p. 2256.

Family Finance Corp., Wilmington, Del.—Registers With SEC—

The company on Sept. 2 filed a registration statement with the SEC covering 25,000 shares of 4½% cumulative preference stock, series A (par $50) (convertible to and including Aug. 1, 1956) and 97,580 shares ($1 par) common stock to be reserved for conversion of the preferred stock. Underwriter, E. H. Rollins & Son, Inc. Proceeds will be used to reduce outstanding bank loans and commercial paper.—V. 167, p. 1043.

Fansteel Metallurgical Corp.—New Vice-President—

Maj. Gen. Joseph A. Teece of Waukegan, Ill., has been elected Vice-President. He formerly was Assistant to the President.

Acquires Full Control of Subsidiary—

This corporation on Sept. 1 acquired the entire common stock equity in Vascoloy-Ramet Corp. held by Vanadium-Alloys Steel Co. Robert J. Aitchison, President, announced.

Vascoloy-Rament Corp. was established in 1933 to manufacture and distribute tantalum/tungsten carbide cutting tools, dies and wear-resisting parts. Until Sept. 1, two-thirds of the company was owned by Fansteel Metallurgical Corp. who supplies the company with its rare metal materials, and one-third by Vanadium-Alloys Steel Co. of Pittsburgh and Latrobe, Pa. No Vascoloy-Rament stock has ever been offered for public sale.

The Vascoloy-Ramet plant in Waukegan, Ill., contains 80,000 square feet of floor space, and has complete equipment for production of refractory metal carbide products. Distribution is effected through sales engineering offices in principal cities of the United States and authorized agents throughout the world. As at Dec. 31, 1947, the company possessed current and fixed assets at a gross value of $1,576,291.

Mr. Aitchison announced that Vascoloy-Ramet Corp., will continue to be operated under its own name as a division of Fansteel Metallurgical Corp. A broadened expansion and integration program will soon be under way.—V. 164, p. 1868.

Fedders-Quigan Corp.—Merger Proposed—

The directors of this corporation and of Frank J. Quigan, Inc., have recommended for approval by their stockholders the consolidation of the latter with Fedders-Quigan Corp. The terms will be announced at a later date. Special meetings of stockholders will be called at a date in the near future.—V. 167, p. 2685.

(M. H.) Fishman Co., Inc.—August Sales Up 1%—

Period End. Aug. 31—	1948—Month—1947		1948—8 Mos.—1947	
Sales	$688,060	$680,958	$5,066,801	$4,780,355

—V. 168, p. 545.

Florida Power Corp. (& Sub.)—Earnings—

Period End. June 30—	1948—6 Mos.—1947		1948—12 Mos.—1947	
Oper. revenue—electric	$9,241,473	$6,558,352	$15,973,695	$11,849,422
Operating expenses	1,667,533	1,331,176	3,189,480	2,723,312
Fuel used for electric generation	3,336,218	1,663,248	5,394,994	2,956,634
Electricity purchased for resale	47,602	85,152	74,336	94,723
Maintenance	673,943	487,312	1,336,027	981,630
Prov. for depreciation	557,251	513,467	1,099,280	1,006,125
Federal income taxes	620,100	535,500	800,600	621,800
Other taxes	647,048	491,207	1,101,330	912,708
Operating income	$1,691,779	$1,451,290	$2,977,647	$2,552,489
Other income (net)	2,646	64,066	35,784	123,521
Gross income	$1,694,426	$1,515,357	$3,013,431	$2,676,010
Income deducts. (net)	514,145	453,878	1,128,571	1,032,348
Net income	$1,180,281	$1,061,478	$1,884,860	$1,643,661
Amt. equivalent to estimated reduction in Federal taxes on income by reason of a loss for tax purposes	------	------	175,000	173,700
Gain or loss per books	------	------	Cr18,475	------
Balance transferred to earned surplus	$1,180,281	$1,061,478	$2,078,335	$1,817,361

—V. 168, p. 150.

Food Machinery Corp.—Consolidation Approved—

See Westvaco Chemical Corp. below.—V. 168, 6. 645.

Food Machinery & Chemical Corp.—Merger Effective

See Westvaco Chemical Corp. below.

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(The) Garlock Packing Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1948	1947	1946
Operating profit	$1,339,968	$1,233,287	$449,282
Other income credits	18,089	26,096	27,248
Gross income	$1,358,057	$1,259,383	$476,531
Income charges	62,726	51,691	38,665
Prov. for U. S. and Canada inc. taxes	483,721	460,575	158,017
Net income	$811,601	$746,916	$279,849
Dividends paid	209,250	209,250	209,250
Common shares outstanding	418,500	418,500	418,500
Earnings per common share	$1.93	$1.78	$0.66

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash, $2,534,039; Dominion of Canada bonds, due prior to June 30, 1949—at cost, $15,000; accounts receivable (less reserve for doubtful accounts of $36,054), $1,225,032; expense advances, $3,396; inventories (at lower of cost or market), $4,434,596; investments, $103,854; plant property, at cost (less reserves for depreciation of $4,757,762), $4,653,313; patents and trademarks, $1; deferred charges, $383,139; total, $13,363,231.

LIABILITIES—Notes payable to banks, due prior to June 30, 1949, $115,400; accounts payable, $282,849; U. S. and Canada income taxes, $827,321; accrued salaries and wages, commissions, etc., $498,182; accrued miscellaneous taxes, $223,837; notes payable to banks, due in installments from Dec. 31, 1949, to Dec. 31, 1953, $2,065,417; common stock ($1 par), $418,500; stockholders' investment in excess of par value of common stock, $856,988; earnings invested for use in the business, $8,074,737; total, $13,363,231.—V. 166, p. 1355.

General Electric Co.—New Equipment Contract—

It has been announced that electric equipment for the giant operation of dredging a 75-mile stretch of the Schuylkill River between Port Clinton and Norristown, part of the Pennsylvania Legislature's 10-year program to clean up the State's waterways, will be supplied by this company.

The equipment will power four dredges costing more than $1,000,000 which are being built for the project by the American Steel Dredge Co. at Fort Wayne, Ind.

Delivery of the dredges is expected early next year, G-E engineers said, with the dredging scheduled to begin immediately afterward.—V. 168, p. 846.

General Motors Corp.—August Car Production—

This corporation produced 195,029 passenger cars and trucks in the United States and Canada during the month of August, compared with the July total of 186,776 cars and trucks. Of the total in August, 149,113 were passenger cars and 45,916 were trucks.

GM's total car and truck production in the U. S. and Canada for the year to date was 1,444,164 compared with 1,205,051 for the same period last year.

PRODUCTION OF MOTOR VEHICLES BY GM DIVISIONS

Period End. Aug. 31—	1948—Month	—1947	1948—8 Mos.	—1947
Chevrolet—				
Passenger	73,352	47,841	524,915	450,306
Trucks	34,555	27,513	264,849	189,078
Pontiac	22,158	15,167	169,063	142,391
Oldsmobile	18,506	16,054	133,251	125,476
Buick	24,410	24,722	184,090	170,585
Cadillac	6,745	5,516	42,675	38,547
GMC Truck & Coach—				
Trucks	9,394	2,143	60,014	34,904
Coaches	257	488	3,942	3,283
GM of Canada—				
Passenger	3,942	3,570	42,862	37,462
Trucks	1,710	814	18,503	13,019
Total	195,029	143,828	1,444,164	1,205,051

Chevrolet General Manager—

C. E. Wilson, President, on Sept. 7 announced appointment of W. F. Armstrong as General Manager of the Chevrolet Motor Division succeeding the late Nicholas Dreystadt.

Mr. Armstrong, a Vice-President, has been in charge of the manufacturing and real estate staff since Aug. 5, 1944.—V. 168, p. 846.

General Outdoor Advertising Co., Inc.—Earnings—

Quarter Ended June 30—	1948	1947	1946
Operating revenues	$6,199,441	$5,801,109	$5,208,879
Operating expenses	4,953,704	4,610,195	4,188,106
Profit	$1,245,738	$1,190,914	$1,020,773
Miscellaneous income (net)	124,009	62,026	16,317
Total income	$1,369,746	$1,252,940	$1,037,090
Prov. for retirements and amort. of advertising display plant	293,250	258,040	244,345
Prov. for Federal income taxes	452,000	398,000	289,000
Net profit	$624,496	$596,899	$503,745
Common shares outstanding	593,100	600,000	600,000
Earnings per common share	$0.98	$0.92	$0.77

—V. 166, p. 2685.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended Sept. 3, 1948, amounted to 152,828,310 kwh., an increase of 22,718,657 kwh., or 17.4%, over the corresponding week of last year.—V. 168, p. 942.

General Realty & Utilities Corp.—Initial Dividend—

The directors on Sept. 9 declared an initial semi-annual dividend of 15 cents a share on the common stock, payable Sept. 30, 1948 to holders of record Sept. 20, 1948. This is the first dividend declaration on the common shares.

The company has no preferred stock outstanding and its 4% cumulative income debentures due 1969 have been reduced from an initially outstanding amount of $11,100,000 in October, 1944 to $7,046,400 as of the present time.—V. 167, p. 1256.

General Shareholdings Corp.—To Pay Preferred Div.

The New York Curb Exchange has been notified that it is expected that the directors will declare a dividend of 50 cents per share on the $6 cumulative convertible preferred stock (optional stock dividend series), payable Sept. 27, 1943 to stockholders at the close of business on Sept. 15, 1948, contingent upon the proposed merger of the corporation into Tri-Continental Corp. being approved by the stockholders of both corporations. In lieu of cash, stockholders at their option may receive common stock at the rate of 44/3,000ths of one share for each share of preferred stock.—V. 168, p. 646.

General Steel Castings Corp. (& Subs.)—Earnings—

6 Months Ended June 30—	1948	1947	1946
Profit from oper. before deprec.	$3,116,431	$3,020,007	$1,970,427
Provision for depreciation	517,216	549,447	475,128
Profit from operations	$2,599,215	$2,470,560	$1,495,299
Non-operating income	25,326	66,212	48,062
Total income	$2,624,541	$2,536,772	$1,543,361
Bond interest	45,000	76,410	96,750
Provision for taxes on income	1,018,643	978,965	583,770
Net profit for the period	$1,560,898	$1,481,397	$862,841

—V. 168, p. 45.

Gibson Refrigerator Co.—Extra Distribution—

The directors on Sept. 7 declared an extra dividend of 65 cents per share and the usual quarterly dividend of 15 cents per share on the common stock, both payable Sept. 29 to holders of record Sept. 16. This brings payments so far this year to $1.10 per share.

Last year, the company paid an extra of 15 cents on July 30, and a special of 10 cents on Dec. 30, which brought total payments in 1947 to 85 cents per share.—V. 167, p. 942.

Georgia & Florida RR.—Earnings—

(Including Statesboro Northern Ry.)

Period End. July 31—	1948—Month	—1947	1948—7 Mos.	—1947
Railway oper. revenue	$292,954	$228,891	$1,603,247	$1,469,834
Railway oper. expenses	238,446	202,123	1,457,402	1,347,856
Net rev. from ry. oper.	$53,503	$26,768	$145,845	$121,978
Railway tax accruals:				
Ad valorem & misc.	6,472	6,228	45,304	43,596
Federal Railroad Taxing Act 1937	7,932	7,248	49,246	45,902
Fed. RR. Unemploy. Ins. Act of 1938	690	3,116	19,201	23,285
Railway oper. income	$38,414	$10,176	$32,094	$9,195
Equip. rents (net *Dr*)	17,392	10,174	91,000	78,507
Jt. facil. rents (net *Dr*)	1,872	2,110	14,182	14,443
Net ry. oper. income	$19,450	*$2,107	*$73,087	*$83,755
Non-operating income	1,600	1,654	14,615	16,578
Gross income	$20,750	$453	$58,472	$67,177
Deductions from income	240	211	1,592	1,563
Surplus applic. to int.	$20,510	*$664	*$60,064	*$68,740

*Deficit.—V. 168, p. 942.

(B. F.) Goodrich Co.—Builds New Plant in South—

The company has begun construction of a new building at its Tuscaloosa, Ala., plant for the fabrication of rubber tank lining, it was announced on Sept. 2.

The current expansion of the chemical industry in the south makes the project a logical move, said E. F. Tomlinson, General Manager of the company's industrial products division. He explained that the material is widely used in chemical plants to prevent destructive reactions which cause contamination of acids stored in metal tank cars and storage tanks.—V. 168, p. 847.

Grand Union Co.—Earnings—

Quarters Ended May 31—	1948	1947	1946
Sales	$26,637,865	$23,245,018	$17,494,502
Net profit after taxes, deprec., etc.	376,251	348,425	338,210
Earnings per share on 222,738 outstanding shares	$1.69	$1.56	$1.52

August Sales Increased 17.3%—

Period End. Aug. 28—	1948—4 Wks.	—1947	1948—26 Wks.	—1947
Sales	$8,916,921	$7,601,628	$55,420,426	$48,424,092

—V. 168, p. 646.

(W. T.) Grant Co.—August Sales Dropped 3.21%—

Period End. Aug. 31—	1948—Month	—1947	1948—8 Mos.	—1947
	$	$	$	$
Sales	16,147,867	16,683,070	131,389,465	127,360,511

—V. 168, p. 646.

Grayson-Robinson Stores, Inc.—August Sales—

Period End. Aug. 31—	1948—Month	—1947	1948—8 Mos.	—1947
Sales	$4,276,310	$3,251,627	$42,399,216	$20,697,487

—V. 168, p. 546.

Great Northern Ry.—Earnings—

July—	1948	1947	1946	1945
Gross from railway	$20,300,261	$15,846,210	$13,092,966	$20,132,829
Net from railway	6,710,921	4,352,006	2,514,834	8,500,196
Net ry. oper. income	3,228,685	2,235,441	1,372,256	5,759,371
From Jan. 1—				
Gross from railway	109,599,025	101,404,718	87,396,300	118,827,995
Net from railway	18,953,927	21,978,792	13,923,018	39,134,681
Net ry. oper. income	10,649,912	9,339,046	5,397,620	16,934,537

—V. 168, p. 546.

(H. L.) Green Co., Inc.—August Sales 9.5% Higher—

Period End. Aug. 31—	1948—Month	—1947	1948—7 Mos.	—1947
Sales	$7,834,231	$7,155,625	$52,102,789	$48,221,918

—V. 168, p. 646.

Greer Hydraulics, Inc.—Preferred Stock Sold Privately—The company in August sold privately 12,000 shares of 5% preferred stock at par ($25). Proceeds were added to working capital.—V. 168, p. 151.

Griesedieck-Western Brewery Co.—Proposed Merger

Although a number of details of the proposed merger between this company and Hyde Park Breweries Association, Inc., still have to be threshed out, it was learned on Sept. 6 the tentative basis for exchange of stock will be four shares of Griesedieck-Western new, after the three-for-one split next month, for five shares of Hyde Park stock.

Based on current market value for Griesedieck-Western this would place an aggregate value on Hyde Park's total assets of about $6,500,000. Total asset value of Griesedieck-Western, as indicated by the current market figures, is about $11,000,000.

The aforementioned figures comprise assets balanced by current liabilities, loans, etc., as well as evaluated net worth.

There will be about 641,798 shares of Griesedieck-Western common stock outstanding after all details are settled, as there are now 147,266 shares outstanding which are to be split in three, and there are at present about 250,000 shares of Hyde Park stock outstanding.

It is understood officials of the two companies expect final consummation of the marger with exchange of stock completed about the middle of November. In the meantime, present Griesedieck-Western's three for one split is expected to be ratified and completed about the middle of October. (St. Louis "Globe-Democrat.")—V. 168, p. 345.

Gulfcoast Northern Gas Co., Tulsa, Okla.—Applies to FPC for Authorization to Construct and Operate Transmission System to Transport Natural Gas from Texas to Chicago Area—

The company is seeking Federal Power Commission authorization to construct and operate approximately 1,184 miles of transmission line, with appurtenant equipment, to transport natural gas from the La Gloria-Seeligson Gas Fields in Texas, through Missouri and on to a connection with the facilities of Natural Gas Pipeline Co. of America in Henry County, Ill. Cost of the project has been estimated at $119,000,000, to be financed by the issuance of bonds, preferred stock and common stock.

The company stated that natural gas transported through the proposed new line would be distributed to communities now using gas and primarily dependent upon gas for fuel, principally those in the Chicago area now supplied by Natural Gas Pipeline Co. of America. This latter company is the supplier, either directly or indirectly, to Chicago District Pipe Line Co., The Peoples Gas Light & Coke Co., Public Service Co of Northern Illinois, Western United Gas & Electric Co. and Public Service Co. of Northern Indiana in the Chicago area. Gulfcoast Northern also proposes to supply other utility customers in the area to be served.

Gulf Public Service Co., Inc.—Earnings—

Years Ended April 25—	1948	*1947
Total operating revenues	$5,290,012	$4,631,672
Total operating revenue deductions	3,961,991	3,464,905
Net operating revenues	$1,328,021	$1,166,767
Non-operating revenue (net)	10,934	4,329
Gross income	$1,338,955	$1,171,096
Income deductions	244,120	246,681
Prov. for Federal and State income taxes	425,041	351,047
Balance to surplus	$669,793	$573,369

*Includes former subsidiary merged into Gulf Public Service Co., Inc., Nov. 10, 1946.—V. 167, pp. 1922, 547.

Gulf States Utilities Co.—Earnings—

Period End. July 31—	1948—Month	—1947	1948—7 Mos.	—1947
Operating revenues	$2,051,005	$1,741,414	$21,477,822	$18,291,172
Operation	812,735	676,950	8,157,193	7,190,095
Maintenance	187,584	114,873	1,924,903	1,250,934
Depreciation	193,333	154,166	2,123,465	1,810,697
Amortization of plant acquisition adjusts.	16,776	16,776	201,316	199,997
Federal income taxes	213,903	210,102	2,254,582	‡1,906,582
Other taxes	159,364	136,377	1,755,039	1,483,013
Net oper. revenues	$467,310	$432,171	$5,061,325	$4,449,854
Other income (net)	*Dr*1,364	*Dr*2,675	*Dr*37,125	*Dr*34,489
Balance	$465,946	$429,495	$5,024,200	$4,415,365
Int. & amortization	68,475	54,864	743,549	689,539
*Special charge	------	------	------	165,382
Net income	$397,471	$374,631	$4,280,650	$3,560,446
Preferred dividend requirements			668,000	528,000
Applicable to common stock			$3,612,650	$3,032,445
Common shares outstanding			2,182,820	1,909,968
Earnings per share			$1.66	$1.59

*Representing that portion of premium and expenses on redemption of bonds which is equivalent to resulting reduction in Federal income taxes. ‡After extraordinary reduction in prior period.—V. 168, p. 847.

(C. M.) Hall Lamp Co.—Rights Expire Oct. 1—

The common stockholders of record Aug. 30 have been given the right to subscribe on or before Oct. 1 for additional common stock at par ($5 per share) on the basis of one new share for each five shares held.

The Committee on Securities of the New York Curb Exchange on Aug. 31 ruled that the common stock be quoted "ex" said rights Aug. 31, 1948.

The rights are exercisable at the Detroit Trust Co., Detroit, Mich.—V. 168, p. 847.

Harrison Wholesale Co., Chicago—Earnings—

6 Months Ended July 31—	1948	1947
Earnings after charges and income taxes	$298,369	$247,112
Earnings per share	$1.42	$1.18

—V. 167, p. 942.

Hartford Electric Light Co.—Partial Redemption—

There have been called for redemption on Oct. 1, next, for account of the sinking fund, $70,000 of 30-year 3% debentures due 1967 at 100 and interest. Payment will be made at the Hartford National Bank & Trust Co., trustee, 777 Main Street, Hartford, Conn.—V. 168, p. 546.

Hecht Co.—Earnings—

Six Months Ended July 31—	1948	1947
Net sales (incl. those of leased depts.)	$37,095,300	$31,820,162
Profit before prov. for Fed. & State inc. taxes	1,893,142	2,019,207
Net profit for the six months period	1,066,532	1,149,395
Earns. per share com. stk. after pfd. divs.	$1.29	$1.40

NOTE—The statement above for the six months ended July 31, 1947 does not give effect to a year-end adjustment arising from a change in the method of determining the provision for doubtful accounts which has been adopted by the company. Application of the new method to the six months ended July 31, 1947 would reduce the net profit to $1,043,260, which reduced net profit is equivalent to $1.25 per share of common stock after preferred dividends.—V. 167, p. 2257.

Hickok Oil Corp.—Resumes Dividends—

The directors have declared regular dividends of 25 cents per share on the class A and class B common stocks, both payable Sept. 15 to holders of record Sept. 7. Regular quarterly distributions of like amount were made on March 15 and June 16, 1947; none since.—V. 166, p. 1051.

Hollingsworth & Whitney Co.—Earnings—

(Including Canadian Subsidiary)

26 Weeks Ended—	June 27,'48	June 29,'47
Gross sales, less discounts, returns, etc.	$15,502,444	$13,877,976
Sales of stumpage by Hollingsworth & Whitney, Ltd.	115,755	95,986
Total net sales	$15,618,199	$13,973,962
Cost of goods sold	11,888,762	10,531,329
Selling and administrative expense	554,446	535,077
Operating profit	$3,174,991	$2,907,556
Other income	89,769	68,581
Other charges	127,304	793,448
Prov. for Fed., Alabama and Can. taxes on inc.	1,185,000	1,075,388
Consolidated net profit	$1,952,456	$1,107,301
Consolidated surplus at beginning of year	6,879,617	5,962,658
Refund Federal income and excess profits taxes 1940-1942	179,296	------
Total surplus	$9,011,369	$7,069,959
Additional Dominion income taxes for years 1940-1944	5,753	------
Dividends on preferred stock	81,000	82,500
Dividends on common stock	388,477	242,744
Consolidated surplus at end of period	$8,536,139	$6,744,715
Earned on common	$4.82	*$2.64

*After special charge of $726,314 for past employment under company's retirement plan.

NOTE—Costs and expenses above include provisions for depreciation of $429,927 in 1948 and $413,206 in 1947.—V. 168, p. 847.

Honolulu Oil Corp. (& Subs.)—Earnings—

Six Months Ended June 30—	1948	1947
Gross operating income	$14,854,581	$8,512,500
Total operating charges	5,142,056	4,393,469
Net operating income	$9,712,525	$4,119,031
Other income	23,919	8,668
Total income	$9,736,444	$4,127,700
Interest paid	------	6,758
Estimated Federal income taxes	2,208,000	1,150,000
Net income	$7,528,444	$2,970,941

CONDENSED CONSOLIDATED BALANCE SHEET

	June 30, '48	Mar. 31, '48
ASSETS—		
Cash in banks, accounts receivable, U. S. Govt. securities, inventories of petroleum products, materials and supplies	$14,990,370	$13,087,863
Special funds	94,376	26,363
Net capital assets	25,269,836	23,924,723
Prepaid and deferred charges	202,236	203,743
Total	$40,565,868	$37,242,693
LIABILITIES—		
Accounts payable, accrued property, income and other taxes	$4,579,847	$4,155,139
Capital stock issued	9,449,000	9,449,000
Capital surplus paid-in	47,500	47,500
Appropriated earned surplus	1,137,636	1,137,636
Unappropriated earned surplus	25,514,940	22,616,473
Treasury stock (*Dr*)	163,055	163,055
Total	$40,565,868	$37,242,693

—V. 168, p. 151.

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Hotel Waldorf-Astoria Corp.—Earnings—

Six Months Ended June 30—	1948	1947
Gross sales and other operating income	$9,841,401	$9,289,635
Operating expenses	7,382,857	7,155,210
Income available for taxes, etc.	$2,458,544	$2,134,424
Total taxes, insurance, etc.	377,572	336,090
Rent	954,485	851,318
Interest on debentures	169,662	192,950
Total amortization	153,123	168,560
Provision for Federal income tax	310,046	238,564
Net profit	$493,649	$346,940

—V. 168, p. 646.

Household Finance Corp. (& Consol. Subs.)—Earnings

Six Months Ended June 30—	1948	1947
Gross income from operations	$18,685,632	$15,809,071
Total operating expenses	9,708,713	7,757,511
Net income from operations	$8,976,919	$8,051,560
Provisions for Federal and Dominion taxes on income	3,019,014	2,628,052
Interest expense	1,304,360	919,918
Minority interest in earnings subsid. company	3,097	2,550
Additional compensation arising from sale of common stock to employees, etc.	------	139,043
Sundry income (Cr)	38,660	36,043
Net income	$4,689,108	$4,398,037
Dividends—cash:		
3¾% preferred stock	187,505	187,505
Common stock	2,445,498	2,002,366

CONSOLIDATED BALANCE SHEET, JUNE 30

ASSETS—	1948 $	1947 $
Cash on hand and in banks	20,201,085	10,063,961
Instalment notes receivable (net)	153,305,443	125,875,983
Claims for refund of Federal excess profits taxes	837,000	867,000
Total sundry assets	2,520,892	3,250,176
Office furniture, equip. and improvements (net)	1,401,738	713,094
Total deferred charges	376,903	501,462
Total	178,673,061	141,271,681
LIABILITIES—		
Notes payable—Banks	75,357,805	47,254,411
Employees, officers, and others, pursuant to thrift plan	718,750	610,590
Federal and Canadian income taxes	5,387,262	4,314,931
Dividends payable	1,316,501	1,094,936
Miscellaneous	205,001	197,112
Long-term debt	40,000,000	40,000,000
Reserves for Canadian exchange fluctuations, etc., contingencies	1,595,736	565,804
Minority interest in subsidiary company	29,842	30,084
3¾% preferred stock	10,000,000	10,000,000
*Common stock	24,454,980	22,248,510
Capital surplus	2,995,701	1,487,978
Earned surplus	16,611,483	13,467,325
Total	178,673,061	141,271,681

*Shares of no par value but at stated value of $10 per share.—V. 168, p. 345.

Household Service, Inc., Clinton, N. Y.—Files With SEC—

The company on Sept. 3 filed a letter of notification with the SEC for $10,000 5% sinking fund 10-year serial debentures, series C, due Jan. 1, 1958. Underwriter is Mohawk Valley Investing Co., Inc., Utica, N. Y. Proceeds will be used for expansion of gas distribution system.—V. 167, p. 2579.

Hudson Bay Mining & Smelting Co., Ltd.—Earnings—

6 Mos. End. June 30—	1948	1947	1946	1945
*Est. net earnings	$7,591,950	$6,046,157	$3,898,606	$2,534,871
Capital shares outstdg.	2,757,973	2,757,973	2,575,973	2,751,973
Earnings per share	$2.75	$2.19	$1.41	$0.92

*After all operating costs, including administration, depletion, ore royalty and all taxes.

NOTE—Ore milled from the company's property amounted to 930,683 tons in the first half of 1948, against 912,722 tons in the corresponding period of 1947.—V. 167, p. 2361.

Hudson & Manhattan RR.—Earnings—

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
Gross oper. revenue	$742,691	$736,703	$5,557,052	$5,395,457
Oper. exps. and taxes	758,125	680,107	4,982,376	4,595,559
Operating income	†$15,434	$56,596	$574,676	$799,898
Non-operating income	10,044	9,650	87,727	67,695
Gross income	†$5,390	$66,246	$662,403	$867,593
*Income charges	131,120	131,692	920,770	922,428
Int. on adjustment income bonds	90,642	90,641	634,491	634,491
Deficit	$227,152	$156,087	$892,858	$689,326

*Exclusive of interest on adjustment income bonds. †Loss.

NOTES—Although gross operating revenue increased slightly, this was more than offset by increases in wages and in the costs of services and materials.

The company is preparing to file complaint asking increases in both its joint service and local fares.

Petition has been prepared and will be filed asking the ICC for consideration and reargument in connection with the complaint against the Pennsylvania RR. for increased divisions of joint service fares.—V. 168, p. 847.

Illinois Bell Telephone Co.—Earnings—

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
	$	$	$	$
Operating revenues	17,186,468	14,868,405	120,134,256	94,368,351
Uncollectible oper. rev.	49,103	32,157	286,092	201,842
Operating revenues	17,137,360	14,836,248	119,848,164	94,166,509
Operating expenses	14,534,708	13,474,874	98,849,463	84,893,914
Operating taxes	1,605,652	1,300,732	13,364,242	8,607,120
Net oper. income	996,800	60,642	7,634,459	665,475
Net after charges	746,438	*160,434	5,622,709	*634,918

*Loss.—V. 168, p. 646.

Intercontinental Rubber Co. (Inc.) (& Subs.)—Earns.—

Six Months Ended June 30—	1948	1947
Sales of guayule rubber	$92,318	$1,298,783
Cost of sales	85,764	*1,082,081
Gross profit from operations	$6,554	$216,708
Other income	67,976	12,709
Total income	$74,529	$229,417
Selling, general and administrative expenses	122,999	*163,363
Provision for depreciation	58,847	58,741
Maintenance of shut-down plants	12,948	------
Other charges to income	2,443	4,789
Provision for Mexican income taxes	------	15,497
Net loss for period to earned surplus	$122,708	$12,973

*After reallocation of certain expenses in Mexico to correspond with current year's allocation.

INCOME ACCOUNT (PARENT COMPANY ONLY)

Six Months Ended June 30—	1948	1947
Income	$32,408	$49,591
Expenses	70,396	95,449
Net loss	$37,988	$45,858

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash, $234,644; U. S. Treasury obligations at cost, $500,000; accounts receivable (net), 52,609; shrub and rubber on hand and in transit, on the basis of the lower of cost or market, $114,105; materials and supplies, at cost (after reserve of $19,346), $151,649; land and improvements, buildings and equipment (less reserve for depreciation of $1,266,852), $1,191,768; patents, trade names, etc., $1; advances in connection with shrub cultivation program (after reserve of $264,859), $1,092,587; other advances, claims and deposits (after reserve of $48,671), $86,694; prepaid and deferred charges (after reserve of $412), $181,534; total, $3,605,592.

LIABILITIES—Accounts payable, including accruals, $20,718; reserves for Mexican income taxes, $7,896; reserve for contingencies, $136,704; statutory reserves accumulated by subsidiaries under Mexican law, $115,754; reserve for foreign exchange conversion differences, $8,626; capital stock outstanding stated at $5 per share (after deducting 172 shares in treasury), $2,979,160; capital surplus, $412,862; deficit since Jan. 1, 1935, $76,130; total, $3,605,592.—V. 166, p. 1150.

International Cigar Machinery Co.—Earnings—

6 Months Ended June 30—	1948	1947
Sales	$67,902	$94,777
Rentals and royalties	1,956,779	1,794,512
Total	$2,024,681	$1,889,289
Cost of sales and expenses	1,183,144	1,208,167
Gross profit	$841,537	$681,122
Interest (net) and profit on sale of securities	Dr24,004	23,693
Total	$817,533	$704,815
Federal income taxes	352,795	284,415
Other corporate taxes	Cr1,619	19,758
Net income	$466,356	$400,642
Earned surplus at beginning of year	3,109,350	2,899,006
Total surplus	$3,575,706	$3,299,648
Dividends	240,000	360,000
Earned surplus at June 30	3,335,706	2,939,648

NOTE—Depreciation and amortization included in cost of sales and expenses amounted to $256,290 in 1948 and $175,800 in 1947.

BALANCE SHEET, JUNE 30

ASSETS—	1948	1947
Cash in banks	$886,353	$1,062,828
U. S. Treasury bonds, at amortized costs	200,000	1,200,271
Notes and acceptances receivable	166,327	209,129
Accounts receivable	790,734	500,514
Claim for refund under excess profits tax	------	69,369
Inventory	12,863	30,405
Notes and accts. receiv., not due within one year	17,412	57,108
High speed cigar machines on lease, at cost (net)	4,633,144	2,133,878
Tools, jigs, drawings, patterns, etc., at cost (net)	383,130	362,346
Patents and development, at cost (net)	452,008	538,128
Goodwill, licenses, etc.	1	1
Prepaid insurance and expenses	61,744	9,690
Total	$7,603,716	$6,173,667
LIABILITIES—		
Accounts payable and accrued liabilities	$101,321	$71,615
Accrued cigar machine conversion expenses	171,293	195,000
Deposits on contracts	6,698	125,617
Provision for Federal, State and other taxes	475,707	352,513
Account payable to affiliated company	248,644	152,647
Notes payable to banks	2,000,000	1,000,000
Reserve for contingencies	64,347	136,627
Capital stock (600,000 shares no par)	1,200,000	1,200,000
Earned surplus	3,335,706	2,939,648
Total	$7,603,716	$6,173,667

Trustee Appointed—

The Manufacturers Trust Co. New York, N. Y., has been appointed trustee and paying agent for $8,500,000 3% sinking fund debentures due July 1, 1960. See V. 168, p. 647.

International Utilities Corp.—Earnings—

(And Canadian Subsidiaries)

12 Months Ended June 30—	1948	1947
Total operating revenue	$8,014,145	$7,518,880
Operating expenses, gas and electricity purchased, maintenance and taxes	4,756,730	4,246,369
Provision for depreciation and amortization	467,523	476,931
Net operating revenue	$2,789,892	$2,795,580
Other income of subsidiaries, interest, divs., etc.	127,978	166,207
Total	$2,917,870	$2,961,787
Interest on bonds and divs. on pfd. stocks, etc.	615,005	646,979
Prov. for Dominion of Canada taxes on income	852,748	992,680
Exchange loss on Canadian remittances	4,665	4,498
Net income of Canadian subs. applicable to securities owned by Int'l Utilities Corp.	$1,445,452	$1,317,630
Other div. and int. inc. of Int'l Utilities Corp.	179,964	150,267
Total	$1,625,416	$1,467,897
Expenses and taxes of Int'l Utilities Corp.	190,326	179,790
Interest, etc., on 10-year 2¾% notes payable	73,328	82,404
Net income	$1,361,762	$1,205,703
Earnings per share on common stock	$1.73	$1.53

—V. 166, p. 1151.

Interstate Department Stores, Inc.—August Sales Up—

Period End. Aug. 31—	1948—Month—1947		1948—7 Mos.—1947	
Sales	$5,195,894	$4,868,513	$36,063,191	$33,048,143

—V. 168, p. 647.

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

The net asset value per common share of this company, outstanding as at Aug. 31, 1948, based upon the balance sheet on that date, with securities owned adjusted to market prices, was $26.90, compared with $27.16 on July 31, 1948, and $26.76 on Aug. 31, 1947.—V. 168, p. 647.

Iowa Public Service Co.—Earnings—

12 Months Ended July 31—	1948	1947
Operating revenue	$10,292,365	$8,793,949
Operation	5,469,965	4,354,832
Maintenance	698,109	553,915
Provision for depreciation	747,091	643,082
Taxes other than Federal income taxes	1,085,897	786,287
Prov. for estimated Federal income taxes	595,739	688,797
Net earnings	$1,695,562	$1,767,034
Other income (net)	20,861	30,752
Gross income	$1,716,423	$1,797,787
Int. chgs., special chg. and other deductions	658,120	557,554
Net income	$1,058,303	$1,240,232
Dividends accrued on preferred stock	159,382	159,380
Balance	$898,921	$1,080,852

—V. 168, p. 943.

Iowa Southern Utilities Co. of Delaware—Earnings—

12 Months Ended July 31—	1948	1947	1946
Total operating revenues	$6,685,055	$5,959,291	$5,495,724
Operating expenses & maintenance	3,948,769	3,227,558	2,802,459
Income taxes	366,050	433,325	542,875
Other taxes	809,309	693,078	634,777
Provision for retirements	528,000	518,000	494,000
Net operating earnings	$1,032,927	$1,087,330	$1,021,613
Other income	24,137	30,294	37,863
Net earnings	$1,057,064	$1,117,624	$1,059,476
Interest on bonds	480,447	450,871	484,296
Amort. of debt disct. and exp., & other deductions	72,824	124,169	136,362
Net income	$503,793	$542,584	$438,818

—V. 168, p. 943.

Ivey (J. B.) & Co., Charlotte, N. C.—Registers With SEC—

The company on Sept. 3 filed a registration statement with the SEC covering 100,000 shares ($5 par) common stock. Underwriter, R. S. Dickson & Co. Proceeds will be used to pay part of the purchase price of all the outstanding shares of the Yowell Drew-Ivey Co's common stock, the remainder of the purchase price to be paid from the cash funds of J. B. Ivey & Co.

Jewel Tea Co., Inc.—Earnings—

Period—	53 Wks. End. July 17,'48	—28 Weeks Ended— July 17,'48	July 12,'47
	$	$	$
Sales and revenues	144,982,873	79,810,824	66,032,251
Products, materials, services, rents, depreciation, maint., repairs and doubtful acounts	113,449,828	62,618,973	52,078,559
*Payments to or for the benefit of employees	22,257,273	12,220,324	10,264,791
Estimated Federal income taxes	2,319,697	1,212,368	870,270
State, local and other Federal taxes	3,046,283	1,726,919	1,315,141
Net profit	3,909,799	2,032,240	1,503,490
Divs. to pfd. and com. shareholders	1,959,129	811,981	796,113
Balance transferred to accumulated earnings	1,950,662	1,220,259	707,377
Accumulated earns. at beginning of period	5,150,070	5,883,706	4,815,732
Adjustments on sale of common treasury stock	6,948	3,476	5,838
Adjustment in connection with refinancing	Dr239	------	Dr378,877
Accumulated earnings at end of period	7,107,441	7,107,441	5,150,070
Common shares outstanding	560,000	560,000	560,000
Earnings per common share	$6.48	$3.36	$2.46

*Including estimated contribution to Jewel Retirement Estates of $476,163 in the first 28 weeks of 1948 and $307,736 in the first 28 weeks of 1947.

COMPARATIVE BALANCE SHEET

ASSETS—	July 17,'48	July 12,'47
Cash and marketable securities	$5,802,849	$6,830,545
Accounts receivable (less reserve for doubtful accounts)	2,551,430	1,569,193
Inventories	12,723,197	10,639,739
Total	$21,077,476	$19,039,477
Claims for refund of excess profits taxes	281,600	281,600
Premiums advanced to customers, less reserve for doubtful accounts, and prepaid expenses	1,822,709	1,618,056
Land, buildings and equipment, less reserve for depreciation	6,936,735	5,043,523
Goodwill	1	1
Total	$30,118,521	$25,982,657
LIABILITIES—		
Accounts payable	$4,258,401	$3,320,124
Preferred dividends payable	70,312	46,875
Accrued Federal, State and local taxes	2,883,311	2,311,803
Accrued wages, salaries, bonuses, etc.	1,343,644	918,727
Reserve for contingencies and inventory val.	750,000	750,000
Reserve for automobile accident and other self-insured losses	250,000	250,000
Preferred stock	7,500,000	7,500,000
Common stock	5,963,684	5,770,073
Accumulated earnings	7,107,441	5,150,070
Common stock in treasury, at cost	Dr6,272	Dr35,015
Total	$30,118,521	$25,982,657

—V. 168, p. 943.

Kansas Gas & Electric Co.—Stock Increased—

The stockholders on Aug. 25 voted to increase the authorized common from 600,000 shares to 2,500,000 shares (no par). Only 100,000 shares of the stock is to be sold, probably early next year.—V. 168, p. 848.

Kennedy's, Inc.—Earnings—

6 Mos. End. July 31—	1948	1947	1946	1945
Net sales of all depmts.	$7,009,647	$7,311,041	$6,937,541	$5,055,705
Net inc. before reserves	435,912	654,935	741,980	407,722
Fed. taxes on income	165,484	189,975	223,054	196,178
Res. for contingencies	30,000	60,000	30,000	------
Res. for 1942 profit-sharing plan	428	25,000	25,000	------
Res. for employees profit-sharing retirement trust and plan	------	130,000	130,000	------
Net income	$240,000	$249,960	$333,926	$211,544

NOTE—Reserves for payments by the company under the 1942 profit-sharing plan and the employees profit-sharing retirement trust and plan are set up when the net income after provision for Federal taxes on income has exceeded the base sums required by the plans. In 1948 the net income was insufficient to allow for such reserves except to a very minor extent, and in 1945 it was insufficient to allow for such reserves until the latter part of the year.—V. 168, p. 152.

Keystone Custodian Funds, Inc.—Assets Increased—

Combined net assets of the ten Keystone Custodian Funds at market values as of July 31, 1948, amounted to $177,973,100, it is disclosed by the annual reports of the Keystone Bond Fund B3 and the Common Stock Fund S4, both of which showed increases in net assets during the fiscal year.

Total net assets of the B3 Fund on July 31, 1948 were $27,529,016 compared with $24,459,353 a year earlier. The number of shares outstanding increased to 1,685,672 from 1,470,773. Adjusting the net asset value of $16.63 at the close of the previous year for the special distribution of 27 cents a share from realized profits paid last July 15, net asset value of $16.33 per share on July 31, 1948 shows little change for the year.

Total net assets of the S4 Fund were $19,953,941 at the close of the latest fiscal year compared with $19,715,844 at the end of July, 1947. The 1948 figure amounts to $4.92 per share on 4,054,926 outstanding shares, an increase of 10% from the figure of $4.47 per share on 4,406,964 shares outstanding at the close of the previous year.—V. 168, p. 944.

(G. R.) Kinney Co., Inc.—August Sales Up 4.7%—

Period End. Aug. 31—	1948—Month—1947		1948—8 Mos.—1947	
Sales	$2,419,000	$2,311,000	$19,469,000	$18,007,000

—V. 168, p. 944.

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(S. S.) Kresge Co.—August Sales Increased 1.4%—

Period End. Aug. 31—	1948—Month—1947		1948—8 Mos.—1947	
Sales	$12,876,873	$11,152,716	$95,556,482	$92,309,876

The company in August, 1948 had 697 stores in operation, the same number as in August, 1947.—V. 168, p. 647.

(S. H.) Kress & Co.—August Sales Showed Gain of 15.5%—

Period End. Aug. 31—	1948—Month—1947		1948—8 Mos.—1947	
Sales	$1,287,873	$11,152,716	$95,556,482	$92,309,876

—V. 168, p. 647.

Kroger Company—Earnings—

24 Weeks Ended—	June 12,'48	June 14,'47	June 15,'46	June 16,'45
	$	$	$	$
Sales	374,577,514	344,007,786	236,475,155	204,329,449
*Net profit	6,140,214	6,673,673	4,193,731	2,471,293
Com. shares outstanding	1,836,589	1,836,589	1,836,589	1,836,589
Earnings per com. share	$3.34	$3.63	$2.28	$1.34

*After provision for depreciation and Federal taxes.

STATEMENT OF SELECTED BALANCE SHEET ITEMS

	June 12, '48	June 14, '47	June 15, '46
Cash	$22,391,162	$25,033,423	$23,987,224
Inventories	61,403,986	51,195,326	39,592,886
Current assets	89,891,743	81,112,253	67,403,957
Current liabilities	37,832,483	32,287,958	23,549,271

—V. 168, p. 744.

Lakey Foundry & Machine Co.—Earnings—

9 Months Ended July 31—	1948	1947
Net sales	$11,387,998	$10,954,151
Cost of products sold	9,575,982	9,250,228
Depreciation	102,883	85,231
Selling and administrative expenses	304,071	264,109
Operating profit	$1,405,062	$1,354,582
Other income (less other expenses)	47,521	29,527
Total income	$1,452,583	$1,384,109
Federal taxes on income (est.)	552,000	526,000
Net profit	$900,583	$858,109
Common shares outstanding	490,338	490,338
Earned per share	$1.84	$1.75

COMPARATIVE BALANCE SHEET, JULY 31

ASSETS—	1948	1947
Cash	$1,963,696	$1,373,545
Accounts receivable, less reserve	1,269,160	1,442,097
Inventories	871,740	822,662
Prepaid insurance and taxes	8,610	14,196
*Property, plant and equipment	1,793,540	1,539,507
Total	$5,906,747	$5,192,008
LIABILITIES—		
Trade accounts payable	$489,498	$405,049
Salaries and wages accrued	210,455	330,949
Payroll and property taxes	62,682	93,523
Dividend payable	122,584	73,551
Federal taxes on income (est.)	737,654	597,216
Reserve for employer's liability not covered by insurance	49,000	62,100
Common stock ($1 par)	490,338	490,338
Capital surplus	1,174,789	1,174,789
Earned surplus since Oct. 31, 1935	2,569,746	1,964,492
Total	$5,906,747	$5,192,008

*After reserve for depreciation of $1,077,094 in 1948 and $1,057,469 in 1947.—V. 168, p. 449.

(M. H.) Lamston, Inc.—August Sales Up 11.1%—

Period End. Aug. 31—	1948—Month—1947		1948—8 Mos.—1947	
Sales	$234,159	$210,827	$2,093,633	$1,861,060

—V. 168, p. 547.

Lane Bryant, Inc.—August Sales Increased 8.4%—

Period End. Aug. 31—	1948—Month—1947		1948—8 Mos.—1947	
Net sales	$3,405,912	$3,143,052	$34,048,061	$32,346,177

—V. 168, p. 647.

Lebanon Steel Foundry, Lebanon, Pa.—Acquires Secret British Steel Process—

Secret British processes for making the super-alloy castings required in record-smashing jet propulsion warplane engines have been acquired by this company and will be made available immediately for use in the production of vital turbojet components needed in the $500,000,000 U. S. military aircraft engine program, it was disclosed for the first time by William H. Worrilow, President, who described the super-alloy process as the most important improvement in a generation of progress in alloy-steel casting.

The signing of contracts, he said, is the outgrowth of continuing negotiations with Firth-Vickers Stainless Steels, Ltd., of Sheffield, England.

Under terms of the new agreement, the Lebanon company becomes sole American licensee for the production of highly complex centrifugal castings made possible by the Firth-Vickers process known as "Centri-Die Casting." Provision also is made for continuing exchange of technical and manufacturing information between the two companies in regard to corrosion- and heat-resistant steels and related processes, as well as new steels now being developed at Firth-Vickers' huge Stay-brite Works in Sheffield.

Lerner Stores Corp.—August Sales Increased 12.3%—

Period End. Aug. 31—	1948—Month—1947		1948—7 Mos.—1947	
Sales	$8,496,224	$7,562,382	$68,664,601	$57,998,471

—V. 168, p. 647.

Lincoln Park Industries, Inc.—Earnings—

EARNINGS FOR THE SIX MONTHS ENDED JUNE 30, 1948

Net sales	$499,387
Cost of sales	354,525
Selling and administrative expense	109,692
Net profit from operations	$35,170
Other income—Discounts, etc.	9,267
Total income	$44,437
Other deductions—Interest, etc.	11,076
Provision for Federal income taxes	12,677
Net profit	$20,684
Common shares outstanding	264,026
Earnings per common share	$0.08

BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash, $122,143; U. S. Treasury tax notes, at cost, $100,000; accounts receivable, 873,626; inventories, at the lower of cost or market, $109,166; other assets, $35,321; property, plant and equipment(less reserves of $292,111), $315,812; total, $756,067.

LIABILITIES—Note payable to bank, current portion, $7,106; 6% 10-year debentures, sinking fund payment due Nov. 1, 1948, $12,200; accounts payable, $13,320; customers' deposits, $13,489; accrued liabilities, $19,140; provision for Federal income taxes, $14,680; note payable to bank, 4%, due monthly to Jan. 29, 1951 (less instalments included in current liabilities), $11,849; 6% 10-year debentures, due Nov. 1, 1954, $195,800; common stock ($1 par), $325,801; paid-in surplus, $23,077; earned surplus, $206,091; 61,775 shares of common stock held in treasury, at cost, Dr$86,485; total, $756,067.—V. 164, p. 1872.

Lion Oil Co.—Opens New District Office—

The company is opening a new district land and geological office in Corpus Christi, Texas, according to T. N. Martin, President. The office will be in charge of C. L. McArthur, Jr., as district landman. Louis Weltman has been transferred from the Jackson, Mississippi, office to become district geologist in the Corpus Christi office.

"This company has been interested in the possibilities for the development of new reserves in this area for a number of years," Mr. Martin said. "Lion discovered the McNeil Field in Live Oak County, Texas in 1934. It also discovered the McFaddin gas field of Victoria County in 1930. Additional producing leases owned by the company in this area lie in the Sulivan City field of Starr and Hidalgo Counties and in the Placedo field of Victoria County. The company now is planning an active exploratory campaign with particular emphasis at the start on the lower Gulf coast adjacent to Corpus Christi."—V. 168, p. 744.

Liquid Carbonic Corp.—Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—9 Mos.—1947	
Net sales	$14,441,796	$11,127,799	$36,924,509	$26,933,056
Net profit	2,081,301	1,697,432	3,551,032	2,976,470
Depreciation	475,345	362,134	1,248,878	936,935
Provision for U. S. and Canadian inc. taxes	615,160	511,188	879,602	764,329
Net profit	$990,796	$824,110	$1,422,552	$1,275,206
Common shares outstg.	828,100	728,100	828,100	728,100
Earned per share	$1.12	$1.04	$1.49	$1.49

Latin American Expansion—

With the completion of a new plant in Rio de Janeiro, Brazil, for the manufacture of dry ice and carbonic gas, scheduled for September, this corporation will have finished its Latin American expansion program, P. F. Lavedan, President, announced on Sept. 10. This program included new plants in Mexico City, Mexico, and Medellin, Colombia, finished and put into operation in the past 60 days, and a plant in Caracas, Venezuela, completed in 1947. Other Latin American plants are operated in Havana, Cuba, and Trinidad, British West Indies.

Since the end of the war the company has also built a new and larger plant in Montreal, Canada, as well as a new soda fountain factory in Chicago, and additional gas plants in various parts of the country.

Liquid's expanded foreign operations, in addition to contributing substantially to earnings, Mr. Lavedan said, will also provide expanding world-wide outlets for bottling machinery, refrigerating and soda fountain equipment, and other durable goods produced in Liquid's Chicago plants.—V. 167, p. 2688.

Lockheed Aircraft Corp.—Earnings—

(Incl. wholly-owned subsidiaries)

6 Mos. End. June 30—	1948 $	1947 $	1946 $	1945 $
Sales (incl. costs and fees on cost-plus-fixed fee contracts)	65,981,050	48,597,128	69,199,747	237,189,619
Prov. for poss. disallowance of items charged to cost-plus-fixed-fee contracts	------	Cr852,895	344,688	2,063,559
Balance	65,981,050	49,450,023	68,855,059	235,126,060
Other inc. (int., disct., royalties, etc.)	438,483	7,856,997	924,718	196,879
Total income	66,419,533	57,307,020	69,779,777	235,322,939
Wages, salaries, mater. and other costs	57,637,879	60,814,637	68,692,795	229,975,466
Interest paid	358,650	335,184	707,013	1,224,259
Contribs. to employees' retirement plan	------	------	625,352	816,378
Prov. for profit limitation on govt. contracts	2,000,000	------	------	------
Fed. normal and surtax	1,112,844	1,047,893	179,119	666,000
Fed. excess profits tax	------	------	------	631,000
Adjust. of prior year's provision	------	------	------	499,415
Net income	5,310,151	*4,890,694	*424,502	1,510,421
Previous earned surplus	26,803,387	29,275,082	27,292,186	23,974,076
Profit and loss surplus	32,113,538	24,384,388	26,867,684	25,484,497
Dividends	537,944	------	1,075,889	1,075,889
Earn. surplus, June 30	31,575,594	24,384,388	25,791,795	24,408,608
Capital shares outstand.	1,075,889	1,075,889	1,075,889	1,075,889
Earnings per share	$4.93	Nil	Nil	$1.40

*Loss.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash, $11,918,370; U. S. Govt. accounts receivable, $8,264,025; other trade and sundry accounts (less reserve, $32,585), $2,398,715; claims for tax refunds and renegotiation rebates, $523,193; inventories, materials and work in process (less partial payments of $17,755,697), $27,755,752; prepaid expenses, $693,925; investment in subsidiary—Pacific Finance Corp. of California, $5,039,389; property, plant and equipment (less reserves for depreciation and amortization of $19,616,477), $12,947,592; deferred charges, $1,261,099; total, $70,802,060.

LIABILITIES—Notes payable, banks, $5,500,000; accounts payable, trade, $3,537,317; salaries and wages, $1,978,123; provision for profit limitation on government contracts, $2,000,000; estimated Federal taxes on income, $3,425,868; taxes (other than income), $783,525; advances and deposits received on fixed-price contracts, $738,440; dividend payable July 2, 1948, $537,944; other liabilities, $1,516,335; long-term debt, $6,000,000; deferred income, $1,502,559; capital stock ($1 par), $1,075,889; capital surplus, $10,630,466; earned surplus, $31,575,594; total, $70,802,060.

To Pay 50-Cent Dividend—

The directors have declared a dividend of 50 cents per share on the common stock, payable Oct. 1 to holders of record Sept. 20. A like amount was paid on July 2, last, which was the first dividend since 1946.—V. 168, p. 647.

Lone Star Steel Co.—Notes Placed Privately—The company has placed privately $4,500,000 notes, dated July 31, 1948, due 1950-1954.

Of the total, $1,500,000 series A 4% notes mature July 1, 1950; $1,500,000 series B 4¾% notes mature July 1, 1952; and $1,500,000 series C notes mature July 1, 1954. Republic National Bank, Dallas, Texas, trustee.

Louisiana Power & Light Co.—Earnings—

Period End. July 31—	1948—Month—1947		1948—12 Mos.—1947	
Operating revenues	$1,604,078	$1,237,775	$17,340,260	$14,414,636
Operating expenses	954,865	757,892	10,223,669	7,794,159
Federal taxes	157,595	121,540	1,920,870	2,009,538
Other taxes	95,732	78,111	1,108,980	906,975
Prop. deprec. and retirement res. approp.	104,583	88,000	1,172,083	1,100,040
Amortiz. of utility plant acquis. adjustments	21,413	21,413	256,958	256,958
Net oper. revenues	$269,890	$170,819	$2,657,700	$2,346,966
Income from plant leased to others	------	13	Dr19	Dr2,074
Other income (net)	138	81	11,846	16,671
Gorss income	$270,028	$170,913	$2,669,527	$2,361,563
Int. & other deduc. (net)	68,985	38,751	621,158	562,623
Net income	$201,043	$132,162	$2,048,369	$1,798,940
Divs. applic. to preferred stock for the period			356,532	356,532
Balance			$1,691,837	$1,442,408

—V. 168, p. 848.

Louisville Gas & Electric Co. (Del.)—Liquidation Plan Effective—

On Aug. 23, the U. S. District Court for the District of Delaware formally approved the second amended plan for liquidation of the company, and set the effective date of the plan as Sept. 3, 1948. The plan was approved by the SEC on Oct. 28, 1947, and on Aug. 6, 1948 that Commission reapproved the plan and reaffirmed its order of Oct. 28, 1947.

The plan provides that the common stock of Louisville Gas and Electric Co. (Kentucky), owned by the Delaware company, will be distributed by it to its stockholders in the following proportions:

For each share of class A common stock of the Delaware company 1 1/14 shares of common stock of the Kentucky company.

For each share of class B common stock of the Delaware company 0.913 share of common stock of the Kentucky company.

In lieu of delivering to its stockholders certificates for fractional shares of common stock of the Kentucky company, the Delaware company will pay to them for such fractional shares cash at the rate of $25 for each full share of such common stock.

In accordance with the terms and conditions of the plan, the Delaware company, by appropriate action of its board of directors, fixed Sept. 3, 1948, at 5 p.m. (CDT) as the record date for the purpose of determining persons entitled to receive distributions under the plan, and for the termination of the right to effect transfers of stock on the books of the company.

The transfer books for the class A common stock and class B common stock of the Delaware company have thus been closed, and no further transfers of such stock can be made. Certificates for common stock of the Kentucky company to be distributed under the plan, and cash for fractional shares, can be obtained upon surrender of certificates for class A common stock and class B common stock of the Delaware company, accompanied by a letter of transmittal addressed to either Continental Illinois National Bank and Trust Co. of Chicago, or to Chase National Bank of the City of New York, exchange agents.—V. 168, p. 848.

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

Electric output of this company for the week ended Sept. 4, 1948, totaled 42,639,000 kwh., as compared with 33,924,000 kwh. for the corresponding week last year, an increase of 25.7%.—V. 168, p. 945.

Louisville Ry. (Ky.)—Purchase by City Proposed—

John H. Bickley, President, last month announced consideration of a plan whereby the city of Louisville, Ky., proposes to set up a commission for purchase of this company for the benefit of the University of Louisville. The plan provides that the company will be operated by the trustees of the university. The proposed purchase price is around $7,000,000.

The company operates 170 miles of motor bus routes, has 297 gas buses, 177 Diesels and 60 trolley coaches.

The company has paid no dividends on the preferred or common stocks in years.—V 162, p. 2018.

(M.) Lowenstein & Sons, Inc.—Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—6 Mos.—1947	
Sales	$32,739,335	$22,039,879	$69,564,215	$46,327,443
Net aft. taxes & pfd. divs.	4,433,017	3,314,150	10,562,528	6,594,150
Prov. for contingencies	1,000,000	------	2,500,000	1,000,000
Surplus for com. stock	$3,433,017	$3,314,150	$8,062,528	$5,594,150
Number of com. shares	1,019,431	1,000,000	1,019,431	1,000,000
Earned per share	$3.36	$3.31	$7.90	$5.59

—V. 167, p. 2688.

Lukens Steel Co.—$4,000,000 Private Loan—

The company announced Sept. 7 that it would ask stockholders at a special meeting Nov. 23 to authorize borrowing of $4,000,000 and to rescind a 28-year-old authorization that permitted an increase in the company's mortgage indebtedness.

The company said it planned to borrow the money from the Penn Mutual Life Insurance Co. at 3⅞% interest if the shareholders sanctioned the loan. Proceeds of the loan would be used to pay off bank notes totaling $2,333,333 which are held by the Bank of the Manhattan Co. The balance of the $4,000,000 loan would be added to working capital.—V. 168, p. 450.

Lustron Corp.—Starts Home Production—

Production started Sept. 2 at the huge Lustron plant at Columbus, Ohio, with a full run of panels through the spray booths and furnaces, signaling the start of operations in the making of porcelain-enamel steel houses, it is announced.

At peak production, expected to be reached late this year, the company expects to turn out a complete home every nine minutes, or 45,000 homes a year, Carl G. Strandlund, President, said. At present two of the company's 11 enameling furnaces are fired and two others ready to go, according to E. E. Howe, head of the ceramics department.

Mr. Strandlund pointed out that the installation of approximately $12,500,000 worth of machinery and other equipment has been substantially completed since March 1, when the 1,000,000-square foot plant was empty.

"While our operations for the next week or two will be of a pilot-plant nature," Mr. Strandlund said, "we will step up production to a peak of 150 homes a day the latter part of November or the first of December."—V. 168, p. 347.

McClanahan Oil Co.—Buys Three Leases—

Purchase of three leases comprising 105 acres in the Luling Field, Caldwell County, Texas, by this company was announced on Sept. 7 by Charles S. Hale, President. The new acquisition has a total of 15 wells producing from the first pay in the Edwards Limestone formation.

"This move on the part of McClanahan," said Mr. Hale, "marks a new era in the company's history, and is another step in our long-range expansion program. Heretofore all of our oil properties were located in the State of Michigan, and our perspective now is considerably broadened through this most recent purchase."—V. 168, p. 547.

McCrory Stores Corp.—August Sales Increased 10.88%

Period End. Aug. 31—	1948—Month—1947		1948—8 Mos.—1947	
Sales	$7,285,907	$6,571,153	$56,572,235	$51,804,520

The company in August, 1948 operated 200 stores, against 199 in the same month last year.—V. 168, p. 648.

McKesson & Robbins, Inc. (& Subs.)—Earnings—

Years Ended June 30—	*1948 $	1947 $
Net sales	352,700,862	342,272,743
Profit before Fed. income taxes	14,666,533	15,710,465
Federal income taxes	5,918,972	6,015,905
Net income	8,747,561	9,694,558
Common shares outstanding	1,682,425	1,682,425
Earnings per common share	$4.86	$5.39

*Preliminary.

NOTE—The net profit for 1948 does not include a special non-recurring credit of $1,635,659 arising principally from the allowance of claims for adjustment of wartime excess profits taxes.—V. 168, p. 153.

McLellan Stores Co.—August Sales Slightly Higher—

Period End. Aug. 31—	1948—Month—1947		1948—7 Mos.—1947	
Sales	$4,165,254	$4,149,657	$28,268,972	$25,282,623

—V. 168, p. 648.

(The) Madison, Inc., N. Y. City—Distribution to Bondholders—

The Sterling National Bank & Trust Co. of New York, as trustee, is prepared to make a principal distribution of 45% upon presentation of the 20-year cumulative income bonds for stamping.—V. 166, p. 1152.

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McQuay-Norris Manufacturing Co.—Earnings—

6 Months Ended June 30—	1948	1947
Sles, less discounts, returns and allowances	$9,238,603	$12,713,601
Cost of goods sold	6,165,460	8,754,218
Warehousing, shipping, sell., and admin. exps.	2,107,879	2,304,431
Net operating profit	$965,264	$1,654,951
Other income	9,168	10,277
Total income	$974,432	$1,665,228
Deductions from income	16,277	181,053
Provision for Federal income taxes	364,162	564,044
Provision for contingencies	------	200,000
Net income	$593,993	$720,132
Preferred dividend requirements	35,652	35,699
Net profit	$558,341	$684,433
Com. stock earnings per share (355,939 shares)	$1.57	$1.92

For the quarter ended June 30, 1948, net earnings after all taxes and the usual reserves were $304,587, compared to $244,887 earned in the second quarter of 1947. After provision for the preferred stock dividend amounting to $17,826, the profits remaining for the common stock were $286,760, equivalent to 81 cents per share on each of the 355,939 shares outstanding as of June 30, 1948, as against 64 cents per share for the 1947 quarter.—V. 167, p. 2686.

Madison Square Garden Corp.—Annual Report—

CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED MAY 31

	1948	1947
Operating revenue	$7,445,875	$7,668,387
Operating, general and administrative expenses, including promoters' participations	5,551,271	5,486,550
Balance	$1,894,604	$2,181,837
Miscellaneous income	47,680	82,483
Total income	$1,942,284	$2,264,320
Other deductions	69,859	95,936
Provision for depreciation	192,156	142,353
Provision for Federal income taxes	650,000	780,000
Net income	$1,030,269	$1,246,026
Cash dividends	660,397	560,537
Earnings per share	$1.56	$1.89

RESULTS FOR THREE MONTHS ENDED MAY 31

	1948	1947
*Net profit	$366,408	$256,391

*After depreciation and other charges, including provision for estimated Federal income taxes.

CONSOLIDATED BALANCE SHEET, MAY 31, 1948

ASSETS—Demand deposits in banks and cash on hand, $1,942,841; U. S. Treasury tax savings notes (at cost plus accrued interest), $510,578; accounts receivable (after allowance for doubtful accounts of $1,106), $60,197; inventories of concession merchandise, fuel and other operating supplies (at the lower of cost or market), $30,371; U. S. savings bonds, Defense Series G, maturing May 1, 1954 (at cost), $50,000; land, buildings and equipment (after allowance for depreciation of $3,516,899), $4,037,762; prepaid expenses and deferred charges, $116,201; total, $6,747,951.

LIABILITIES—Accounts payable, $188,884; accrued taxes and other expenses, $133,488; advance rentals, sales of advertising space, etc., $86,101; reserve for Federal income taxes, $722,193; mortgage payable on real estate (4% interest, due Dec. 1, 1957), $400,000; reserve for contingent hockey expenses, $10,000, capital stock, no par value, 700,000 shares (issued 660,400 shares), $2,335,702; earned surplus, $2,871,613; total, $6,747,950.

NOTE—Pursuant to resolutions adopted at the annual meeting of stockholders held on Sept. 24, 1946, the President and Executive Vice-President of the corporation have options to purchase, at $14.70 per share, up to 6,000 shares each of the corporation's authorized but unissued stock; said options being exercisable up to 2,000 shares each during each of the corporation's fiscal years ending May 31, 1949, to May 31, 1951, inclusive.—V. 167, p. 1924.

Matheson Co., Inc., East Rutherford, N. J.—Files With SEC—

The company on Sept. 7 filed a letter of notification with the SEC for 5,000 shares of 6% cumulative preferred stock (par $20) and 1,000 shares of common stock (no par). Underwriter, Mohawk Valley Investing Co., Inc., Utica, N. Y. The shares are to be offered in units of five preferred shares and one common share at $100 per unit. Proceeds will be used to replenish working capital funds for payments on account of capital stock of Paragon Testing Laboratories, etc.—V. 168, p. 848.

Mathieson Chemical Corp.—New Vice-President—

Dr. D. P. Morgan, who recently joined this corporation as Administrator of Research and Development, has been appointed Vice-President in charge of the Development Department, it has been announced by Thomas S. Nichols, President and Chairman.—V. 168, p. 848.

Mead Johnson & Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1948	1947
Net sales	$12,899,017	$13,251,264
Cost of products sold	7,908,693	7,648,598
Expenses	3,343,869	3,111,313
Gross profit	$1,646,450	$2,491,353
Other income	67,092	42,340
Total income	$1,733,542	$2,533,693
Other deductions	366,226	23,839
Federal normal income and surtax	451,000	905,000
Foreign and State taxes	27,483	56,359
Net profit	$888,833	$1,546,495
Earned per common share	$0.52	$0.92

NOTE—Charges for depreciation of property, plants and equipment included above amounted to $191,899 in 1948 and $150,536 in 1947.

CONSOLIDATED BALANCE SHEET, JUNE 30

ASSETS—	1948	1947
Demand deposits and office funds	$1,359,491	$703,320
Government and municipal bonds	2,309,375	501,656
Accounts receivable	1,564,044	1,581,012
Inventories	9,229,861	8,936,177
Other assets	735,851	810,094
Property, plants and equipment (net)	6,062,986	5,345,812
Goodwill	1	1
Trade-marks, patents, and formulae	2,521	3,564
Deferred charges	898,926	634,906
Total	$22,163,056	$18,516,542
LIABILITIES—		
Notes payable to banks	------	$1,110,000
Accounts payable	$1,422,493	1,531,595
Accrued liabilities	212,323	157,537
Federal, State and foreign taxes on income	1,345,027	1,680,119
Notes payable to life insurance cos., maturing on March 1, 1963	5,000,000	------
Reserve for possible decline in inventory prices	400,000	207,000
4% cumulative preferred stock	1,700,000	1,700,000
Common stock (par $1)	1,650,000	1,650,000
Earned surplus	10,433,213	10,280,291
Total	$22,163,056	$18,516,542

—V. 167, p. 2134.

Melville Shoe Corp.—Current Sales Off 2.3%—

Period End. Aug. 28—	4 Weeks Ended Aug. 28 1948	1947	Year to Aug. 28 1948	1947
Retail sales	$4,898,256	$5,013,354	$46,738,361	$44,174,823

—V. 168, p. 848.

Mercantile Stores Co., Inc.—August Sales Up 4.6%—

Period End. Aug. 31—	1948—Month	—1947	1948—7 Mos.	—1947
Sales	$8,566,700	$8,187,400	$62,958,400	$58,301,100

—V. 168, p. 848.

Merchants Acceptance Corp., Worcester, Mass.—Reports Gains—

The Treasurer of this corporation reported for the 10 months' period ended July 31, 1948: Volume of business increased 58%; outstandings increased 52%; net profit increased 52%.

Outstandings are divided almost equally between personal loans and conditional sales contracts secured by automobiles. In addition to increasing the provision for credit losses substantially, earnings amounted to $1.79 per share for the 10 months. It is estimated that earnings for the year ending Sept. 30, 1948, will be slightly in excess of $2 per share.—V. 167, p. 1153.

Metropolitan Edison Co.—Registration Effective—

The SEC has cleared the company's financing program. Company plans to sell $3,500,000 of first mortgage bonds, due 1978, and 40,000 shares ($100 par) cumulative preferred stock at competitive bidding. Metropolitan will use the proceeds to finance new construction, pay off bank loans and contribute $1,500,000 to the capital of Edison Power & Light Co., a subsidiary.

To Increase Stated Capital, Etc.—

The stockholders on Sept. 15 will consider a proposed increase in the stated capital applicable to the outstanding common stock from $10,823,400 to $12,323,400, and fixing the terms and approve the issuance of 40,000 additional shares of cumulative preferred stock. —V. 168, p. 848.

Mexican Light & Power Co., Ltd. (& Subs.)—Earnings

(Stated in Canadian Currency)

Period End. April 30—	1948—Month	—1947	1948—4 Mos.	—1947
Gross earns. from opers.	$1,846,722	$1,696,324	$7,354,559	$6,811,910
Oper. exps., incl. deprec.	1,718,709	1,417,613	6,677,571	5,555,923
Net oper. income	$128,013	$278,711	$676,988	$1,255,987
†Accrual	185,000	188,000	740,000	752,000
Net earnings	*$56,987	$90,711	*$63,012	$503,987

*Deficit. †Of annual interest and sinking fund charges on bonds and debenture stock, including those payment of which is dependent upon available income.

NOTE—The above figures have been approximated as closely as possible but are subject to final adjustment when the annual accounts are made up. Exchange conversions have been made at monthly average rates.—V. 168, p. 745.

Miami Copper Co. (& Subs.)—Earnings—

RESULTS FOR 6 MONTHS ENDED JUNE 30, 1948

Net profit after deprec., rent to RFC for Castle Dome plant and facilities, and depletion of Castle Dome properties	$1,491,610
Estimated Federal and State taxes	329,800
Net profit before depletion for Miami property	$1,161,810
Earned per share on 747,116 shares	$1.55

Due to the revised method of recording sales and pricing inventories, the foregoing figures are on an accounting basis different from that used in the report for the first six months of 1947.

Earnings, as reported for the first six months of 1947, were larger than for the first six months of 1948, as reported above, primarily because of unusually large sales of copper in 1947 from inventory unsold at Dec. 31, 1946 and from the large copper production in the first six months of 1947, and also because of considerably higher production costs in 1948.—V. 167, p. 943.

Michigan Bumper Corp.—Earnings—

6 Months Ended June 30—	1948	1947
Sales	$2,039,533	$1,798,140
*Net profit	183,036	207,940
Number of capital shares	195,000	195,000
Earned per share	$0.94	$1.06

*After charges and Federal taxes.—V. 167, p. 2362.

Middle States Petroleum Corp. (& Subs.)—Earnings—

6 Months Ended June 30—	1948	1947	1946
Gross income from operations	$3,920,160	$1,836,260	$1,270,062
†Net income	‡1,699,972	‡652,387	243,166
*Earnings per class B share	$1.81	$0.57	$0.08

*On 838,058 class B shares after provision for one-half of the preferential dividend at annual rate of $1.20 per share on 291,970 class A shares. †After depletion, depreciation and estimated income taxes and minority interest. ‡After deducting $350,000 in 1948 and $150,000 in 1947 provision for probable abandonments.—V. 168, p. 648.

Miles Shoes, Inc.—August Sales Slightly Higher—

Period End. Aug. 31—	1948—Month	—1947	1948—7 Mos.	—1947
Sales	$1,259,092	$1,258,907	$11,734,679	$10,716,452

—V. 168, p. 648.

Miller-Wohl Co., Inc.—August Sales Increase 44%—

Month of August—	1948	1947
Sales	$2,297,432	$1,595,316

—V. 168, p. 648.

Milwaukee Electric Railway & Transport Co.—Earns.

(Including Wholly-Owned Subsidiary, Badger Auto Service Co.)

12 Months Ended June 30—	1948	1947	1946
Operating revenues, railway and bus	$16,756,863	$17,168,687	$16,835,903
Operating expenses and taxes	16,320,743	15,489,328	14,933,643
Net operating revenues	$436,121	$1,679,359	$1,902,261
Non-operating revenues (net)	35,902	24,264	65,690
Gross income	$472,023	$1,703,624	$1,967,950
Deductions from gross income	308,051	1,578,504	1,004,500
Balance	$163,972	$125,119	$963,450
Estimated refund of Federal income taxes arising from carry-back of unused excess profits credit	------	300,000	------
Net income	$163,972	$425,119	$963,450

—V. 167, p. 155.

Minit-Man Operating Corp., New York — Common Stock Offered—Henry P. Rosenfeld Co., New York, on Sept. 8 offered (as a speculation) 300,000 shares of common stock (par 5¢). The stock was offered at $1 per share.

Transfer agent, Registrar & Transfer Co., 15 Exchange Place, Jersey City, N. J.

BUSINESS AND PROPERTY—Corporation was incorporated in Delaware July 16, 1948. It proposes to engage directly or through subsidiary companies in the business of washing passenger cars, primarily by the use of Minit-Man automatic car washing machines. Principal office of the company is at 345 Madison Avenue, New York, N. Y.

The Minit-Man passenger car washing machine is a device for the automatic washing of passenger automobiles. In general, the machine applies water, rotating brushes and blower-driers to cars which are drawn through the machine by a conveyor chain. The conveyor chain, which is usually 72 feet long, has a capacity, generally, of five cars; but can be extended to handle seven cars simultaneously. An operating line with a five-car capacity should extend for no less than 100 feet, including space beyond the conveyor chain necessary for final hand operations.

The car-washing operation, including mechanical drying by means of blowers, may take from four to five minutes. During such operation, the inside of the car is power vacuumed and the inside windows are cleaned by hand. Various operations are performed on different cars simultaneously, with the result that washed cars can be discharged from the machine at the approximate rate of one car per minute. Thereafter, a short period of time is necessary for the final hand-wiping and touch-up operation.

The daily capacity of a Minit-Man car washing installation, to a maximum of approximately 500 to 600 cars per eight-hour day, is dependent to substantial extent on the number of workmen employed.

Machines are sold by the manufacturer on a franchise basis, each purchaser receiving exclusive rights to the operation of his machine in a limited area for a period of 10 years.

Company has acquired and now owns all of the outstanding stock (together with certain notes) of Minit-Man Operating Co., Inc. (N. Y.), and 50% of the outstanding stock (and certain notes) of Minit-Man Car Washing, Inc. (Md.), together with an option expiring Oct. 1, 1948, to acquire the balance of the stock of the Maryland corporation now owned by one James L. Green. Such stock, notes, and option, together with an assignment of rights under a contract for a sublease (cancellable by the lessor under certain conditions on 30 days' notice) on a certain location in New York, constitute substantially all of the assets of the company as of this date.

Minit-Man Operating Co., Inc. (N. Y.), owns a five-year leasehold expiring on March 14, 1953, on a one-story brick garage in the city of Washington, D. C., at a rental of $9,000 per annum.

The New York corporation has commenced the conversion of the Washington garage to a Minit-Man car-washing installation. On April 6, 1948, the corporation entered into a contract for the purchase of a Minit-Man machine at a price of $16,000.

The Maryland corporation owns an operating Minit-Man car-washing installation at 229-39 Chase Street, Baltimore, Md. It has a Minit-Man franchise expiring in 1957. The Minit-Man machine owned by the Maryland corporation is subject to a conditional sales contract held by CIT Corp. on which there was an unpaid balance of $4,780 as of July 31, 1948. The Baltimore installation has been in operation in excess of one year, but has been under its present management only since March 5, 1948.

PURPOSE—Company intends to use the proceeds of this issue to acquire the balance (50%) of the stock of the Maryland corporation (now owned by one James L. Green) and to engage in an expansion program, either directly or through its subsidiaries, involving the installation of additional machines in favorable locations. The company now has an assignment of the right to enter into a sub-lease (conditioned on consent of the underlying lessor) on a location in the Borough of Manhattan, New York, which is believed to be favorable for a Minit-Man installation and is seeking other locations for the installation and operation of Minit-Man machines.

CAPITALIZATION, GIVING EFFECT TO THIS OFFERING

	Authorized	Outstanding
Common stock (par 5c)	700,000 shs.	700,000 shs.

—V. 168, p. 945.

Minneapolis St. Paul & Sault Ste. Marie RR.—Earnings

July—	1948	1947	1946	1945
Gross from railway	$3,221,392	$2,386,227	$2,078,635	$2,653,604
Net from railway	740,829	111,594	35,653	747,932
Net ry. oper. income	501,043	*154,458	*143,041	437,382
From Jan. 1—				
Gross from railway	18,171,013	16,697,564	14,270,474	14,281,935
Net from railway	1,042,138	1,934,976	275,523	2,558,227
Net ry. oper. income	*373,097	375,108	*656,527	1,388,796

*Deficit.—V. 118, pp. 47, 430.

Mississippi Power & Light Co.—Earnings—

Period End. July 31—	1948—Month	—1947	1948—12 Mos.	—1947
Operating revenues	$1,251,614	$1,042,542	$15,474,212	$13,477,675
Operating expenses	820,654	616,179	9,107,686	7,840,299
Federal taxes	97,971	98,268	1,626,272	1,396,764
Other taxes	91,776	77,260	1,140,414	956,194
Prop. retire. res. approp.	95,417	80,000	1,067,919	930,000
Net oper. revenues	$145,796	$170,835	$2,531,921	$2,354,418
Other income	51	42	5,450	925
Gross income	$145,847	$170,877	$2,537,371	$2,355,343
Int. & other deduc. (net)	60,354	81,047	882,161	734,497
Net income	$85,493	$89,830	$1,655,210	$1,620,846
Divs. applicable to preferred stock for the period			266,856	266,856
Balance			$1,388,354	$1,353,990

—V. 168, p. 849.

Mojud Hosiery Co., Inc. (& Subs.)—Earnings—

6 Months Ended June 30—	1948	1947	1946
Net profit	$1,213,246	$476,073	$738,186
Common shares outstanding	530,424	530,424	530,424
*Earnings per common share	$2.22	$0.83	$1.32

*After payment of dividends on preferred stock.—V. 168, p. 48.

Montana Power Co.—Earnings—

Period End. July 31—	1948—Month	—1947	1948—12 Mos.	—1947
Operating revenues	$1,624,498	$1,576,533	$21,376,024	$20,002,095
Oper. exps., excl. taxes	509,181	424,122	5,855,561	5,485,463
Federal taxes	297,134	269,235	3,841,616	3,465,946
Other taxes	201,882	166,072	2,336,427	1,891,272
Prop. retire. and deplet. reserve appropriation	125,000	125,000	1,500,000	1,500,000
Amortiz. of limited-term investments	------	------	3,861	3,861
Amortiz. of utility plant acquis. adjustments	------	------	13,113	13,113
Net oper. revenues	$491,301	$592,104	$7,827,446	$7,642,440
Other income (net)	2,111	13,679	47,394	63,173
Gross income	$493,412	$605,783	$7,874,840	$7,705,613
Int. & other deduc. (net)	82,597	93,748	1,147,528	1,437,643
Net income	$410,915	$512,035	$6,727,312	$6,267,970
Divs. applicable to preferred stock for the period			957,534	957,534
Balance			$5,769,778	$5,310,436

—V. 168, p. 849.

Montgomery Ward & Co., Inc.—August Sales Up 11.9%

Period End. Aug. 31—	1948—Month	—1947	1948—7 Mos.	—1947
Sales	$108,902,544	$97,333,752	$714,768,636	$644,001,569

—V. 168, p. 648.

Motor Wheel Corp.—Earnings—

6 Months Ended June 30—	1948	1947	1946
Net profits after charges	$2,479,633	$2,453,086	*$225,408
Federal taxes (estimated)	1,005,150	992,071	Cr634,000
Reserve for inventory contingencies	200,000	300,000	------
Net profit	$1,274,483	$1,161,015	$408,592
Earnings per common share	$1.51	$1.37	$0.48

*Loss.—V. 167, p. 2362.

Motorola, Inc.—Earnings—

6 Months Ended—	May 29, '48	May 31, '47	May 31, '46
Net profit after taxes and reserves	$1,550,769	$1,379,774	*$337,985
‡Earnings per common share	$1.94	$1.72	Nil

*Loss. ‡On 800,000 shares outstanding.

Sales in the 1948 period were nearly $26,000,000 as compared with $21,000,000 in 1947.—V. 168, p. 548.

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Mountain States Telephone & Telegraph Co.—Earnings

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
Operating revenues	$6,257,931	$5,236,607	$41,745,233	$32,359,784
Uncollectible oper. rev.	13,593	12,830	148,017	86,363
Operating revenues	$6,244,338	$5,223,777	$41,597,216	$32,273,421
Operating expenses	4,949,065	4,595,278	32,969,199	27,913,937
Operating taxes	695,176	433,555	4,618,497	2,893,529
Net operating income	$600,097	$194,944	$4,009,520	$1,465,955
Net after charges	439,611	70,785	2,901,883	621,605

—V. 168, p. 648.

Mullins Manufacturing Corp.—Plans Stock Split-Up—

The stockholders on Oct. 13 will consider increasing the authorized common stock from 560,000 shares to 1,120,000 shares, to effect a two-for-one split-up; further on increasing the number of authorized shares of common stock to 2,000,000 shares and eliminating the authorization of the preferred stock. See also V. 168, p. 945.

Munising Wood Products Co., Inc.—Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—6 Mos.—1947	
Net before taxes	$124,552	$90,649	$335,089	$415,550
Income taxes (est.)	44,000	36,365	126,500	167,000
Net profit	$80,552	$54,284	$208,589	$248,550
*Earns. per pfd. share	$1.89	$1.08	$4.90	$4.96
†Earns. per com. share	$0.27	$0.18	$0.72	$0.86

*Based on 50,000 shares of preferred stock in 1947 and 42,500 shares in 1948. †Based on 275,000 shares of common stock in both years. —V. 166, p. 2421.

(G. C.) Murphy Co.—August Sales 9.33% Higher—

Period End. Aug. 31—	1948—Month—1947		1948—8 Mos.—1947	
Sales	$10,126,944	$9,262,608	$78,469,965	$68,103,002

The company in August, 1948 had 210 stores in operation, as against 209 in the same month last year.—V. 168, p. 648.

Mutual Life Insurance Co. of New York—Promotions

James Wilson Jr. and George A. Cole have been advanced to be Assistant Secretaries. Mr. Wilson formerly was Superintendent of the Purchasing Division and Mr. Cole was Superintendent of the Policyholders Service Division.—V. 168, p. 548.

National Airlines, Inc.—Earnings—

Period End. June 30—	1948—Month—1947		1948—12 Mos.—1947	
Total oper. revenues	$630,790	$748,615	$7,885,478	$11,077,493
Total oper. expenses	827,147	1,088,142	10,111,136	10,432,007
Net oper. revenue	*$196,357	*$339,527	*$2,225,657	$645,486
Deduct. from inc. (net)	8,301	2,530	83,826	44,361
Prov. for Fed. inc. taxes	------	Cr129,982	Cr363,443	228,428
Net income	*$204,658	*$212,075	*$1,946,041	$372,698

*Loss.—V. 168, p. 450.

National Alfalfa Dehydrating & Milling Co.—Earnings

Quarter Ended July 31—	1948	1947
Net sales	$1,736,721	$1,982,743
Cost of sales	1,517,719	1,835,165
Selling, general and admin. expenses	136,344	142,711
Profit from operations	$82,659	$4,866
Other income	Dr2,076	3,555
Total income	$80,583	$8,421
Interest	354	971
Amort. of organization and related expenses	2,530	2,530
Amort. of excess purchase consideration	14,106	14,106
Prov. for Fed. and state income taxes	32,000	------
Net income	$31,593	*$9,186

*Loss.—V. 164, p. 2960.

National Aviation Corp.—Semi-Annual Report—

ASSET VALUE: The indicated value of net assets on June 30, 1948 and comparable figures at the close of several prior years were:

	Net Assets	Net Assets Per Shr.	Dividends Paid	Divs. Paid Per Shr.
June 30, 1948	$7,510,227	$16.82	*$66,971	*$0.15
Dec. 31, 1947	6,876,253	15.40	111,619	0.25
Dec. 31, 1946	8,040,237	18.01	602,741	1.35
Dec. 31, 1945	13,307,198	29.81	1,004,568	2.25
Dec. 31, 1944	9,240,918	20.70	334,856	0.75

*Payable in July.

COMPARATIVE STATEMENT OF ORDINARY INCOME

6 Months Ended June 30—	1948	1947
Cash dividends	$89,080	$49,586
Interest	6,481	10,781
Total income	$95,561	$60,367
Management expense	29,203	26,249
Corporate expense	8,948	8,688
Net ordinary income	$57,410	$25,430

COMPARATIVE BALANCE SHEET JUNE 30

ASSETS—	1948	1947
Cash in banks and on hand	$367,341	$408,243
U. S. Government securities at cost	1,828,932	2,451,261
Stocks & bonds in portfolio	5,487,669	5,255,720
Investment in National Aviation Research Corp.	50,000	50,000
Due from brokers for securities sold	6,404	10,545
Dividends and interest receivable	18,986	10,367
Deferred charges to expense	486	719
Total	$7,759,822	$8,186,858
LIABILITIES—		
Accounts payable and accruals	$3,690	$3,069
Due to brokers for securities purchased	179,847	9,686
Reserve for taxes	999	98,628
Dividend payable	66,971	55,809
Capital stock (par $5)	2,386,373	2,386,373
Paid-in surplus	4,139,368	4,139,368
Shares in treasury at cost	Dr243,127	Dr243,127
Earned surplus	1,225,698	1,737,049
Total	$7,759,822	$8,186,858

—V. 168, p. 48.

National Bond & Share Corp.—To Change Name—

The stockholders on Oct. 4 will consider a proposal to change the name of this corporation to National Shares Corp.—V. 168, p. 745.

National Cash Register Co. (& Subs.)—Earnings—

6 Mos. End. June 30—	1948	1947	1946	1945
*Sales	$83,102,297	$62,456,358	$29,813,475	$37,463,799
Profit from all sources, after deprec. & maint.	12,756,104	9,177,446	530,501	2,996,651
Prov. for income taxes	5,892,613	4,166,646	272,095	1,633,091
Net profit	$6,863,490	$5,010,801	$258,406	$1,363,560
Capital shares outstand.	1,628,000	1,628,000	1,628,000	1,628,000
Earnings per share	$4.21	$3.08	$0.16	$0.84

*Includes sales of foreign subsidiary companies and branches except Algerian; Austrian (1948); Belgian (1947, 1946, 1945); Chinese; Egyptian (1946 and 1945); Czechoslovakian; French; German; Hungarian; Japanese; Jugoslavian; Netherland; Portugese (1946 and 1945); Spanish, and Swiss (1946 and 1945).

NOTE—Profits of foreign subsidiaries and branches outside the Western Hemisphere, which heretofore have been included in earnings and which amounted to $1,173,139 during the first six months of 1948, have been credited to reserve. Profits earned by subsidiaries and branches within the Western Hemisphere amounted to $1,534,873 for the first six months and are included in the company's earnings.—V. 166, p. 1996.

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

6 Mos. End. June 30—	1948	1947	1946	1945
	$	$	$	$
Net sales	483,308,770	425,407,118	312,089,038	310,245,816
Other income	1,197,670	1,342,713	982,577	1,020,390
Total	484,506,440	426,749,831	313,071,665	311,266,206
Oper. exps., incl. deprec.	461,535,316	409,989,983	292,671,879	283,349,507
Interest on funded debt	746,250	680,625	697,232	839,423
Prov. for Fed. taxes on income	8,900,000	6,420,000	7,900,000	20,100,000
Net profit	13,324,874	9,649,223	11,802,554	6,977,276
Com. shares outstanding	6,280,787	6,277,912	6,255,247	6,255,247
Earnings per com. share	$2.12	$1.53	$1.88	$1.11

—V. 167, p. 2581.

National Lead Co.—Earnings—

(Including Wholly Owned Domestic Subsidiaries)

Six Months Ended June 30—	1948	1947
	$	$
Sales, less returns and allowances	148,121,626	130,105,900
Cost of sales, taxes (other than Fed. income) and other expenses	133,409,081	117,844,741
Depreciation, depletion and amortization	1,820,128	1,361,503
Gross profit	12,892,419	10,899,656
Other income	411,512	1,962,579
Total income	13,303,931	12,862,235
Other charges	215,000	------
Prov. for Fed. taxes on income	6,575,941	6,383,186
Net income	6,512,990	6,479,049
Dividends on preferred stock outstanding	1,029,661	1,029,661
Amount earned on common stock	5,483,329	5,449,388
Dividends:		
On class A preferred stock	797,275	797,275
On class B preferred stock	232,386	232,386
On common stock	1,546,655	1,545,332
Earned per share of common stock	$1.77	$1.76

COMPARATIVE CONSOLIDATED BALANCE SHEET

	June 30,'48	Dec. 31,'47
ASSETS—	$	$
Cash	16,178,653	12,953,907
U. S. Government securities, at cost	2,734,291	10,970,769
Other marketable securities	529,428	529,428
Accounts and notes receivable (less reserve)	24,340,114	21,360,118
Notes receivable from employees	79,549	81,309
Inventories	46,802,527	44,550,399
Investments (at cost or below)	4,990,425	4,313,753
Miscellaneous investments	817,284	1,014,584
Plant, property and equipment (net)	70,811,304	65,331,325
Patents and licenses, less amortization	117,557	177,125
Prepaid expenses, deferred charges, etc.	1,779,867	1,551,721
Total	169,180,999	162,854,438
LIABILITIES—		
Accounts payable and accrued liabilities	10,753,270	12,328,171
Payable to unconsolidated subsidiaries	853,397	441,952
Prov. for taxes, incl. Fed. taxes on income	18,988,966	17,366,096
Dividends payable on class B pfd. stock	116,193	116,193
Reserves for fire insurance	4,797,284	4,797,284
Reserves for employer's liability	426,664	426,664
Reserves for pensions	3,328,334	3,356,207
Reserves for contingencies	4,080,358	4,080,358
Reserves for inventory	18,639,546	16,727,524
7% class A cumul. preferred stock	24,367,600	24,367,600
6% class B cumul. preferred stock	10,327,700	10,327,700
Common stock (par $10)	30,983,100	30,983,100
Capital surplus	533,496	485,295
Earned surplus	46,035,216	42,098,542
Reacquired capital stock, at cost	Dr5,050,125	Dr5,048,243
Total	169,180,999	162,854,438

—V. 167, p. 944.

National Power & Light Co. — Holders of Fractional Receipts May Receive Payment in Cash—

Undistributed full shares of common stocks of Birmingham Electric Co., Carolina Power & Light Co. and Pennsylvania Power & Light Co., held by Bankers Trust Co., depository, on Aug. 23, 1948, expiration date under the plan of liquidation of National Power & Light Co. for exchange of fractional receipts for such shares, have been sold, it was announced on Sept. 7.

Holders of unexchanged fractional receipts may surrender them at Bankers Trust Co., 16 Wall Street, New York, N. Y., up to Aug. 23, 1952, for payment of their pro-rata shares, without interest, of the net cash proceeds from the sale of the common stocks and of dividends received. After Aug. 23, 1952, any remaining portion of such proceeds and dividends will be returned to the general funds of the respective companies, free of any claim of those previously entitled thereto.—V. 168, p. 745.

National Shares Corp.—Proposed New Name—

See National Bond & Share Corp. above.

National Shirt Shops of Delaware, Inc.—Sales—

Period End. Aug. 31—	1948—Month—1947		1948—8 Mos.—1947	
Sales	$1,032,586	$1,225,879	$8,397,139	$8,541,919

—V. 168, p. 548.

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

Period Ended June 30—	6 Months 1948	6 Months 1947	12 Months 1948
	$	$	$
Net sales to customers	72,515,412	62,303,644	143,782,358
Cost of manufactured & purchased goods	57,214,220	49,073,452	111,940,395
Merchandising, selling and admin. expenses	9,096,833	7,139,889	17,634,370
Gross profit	6,204,359	6,090,302	14,207,593
Other income	294,873	672,165	696,020
Total income	6,499,232	6,762,468	14,903,613
Other deductions	406,253	439,810	1,316,486
Fed., state and foreign taxes on income	2,450,000	2,400,000	5,275,000
Consolidated net income	3,642,978	3,922,658	8,312,127
4½% cumul. preferred stock divs.	369,191	375,637	Not
$2 ten-year preference stock divs.	------	698,482	Stated
Common stock dividends	717,229	------	------
Common shares outstanding	1,434,461	1,154,928	1,434,461
Earnings per common share	$2.28	$2.83	$5.28

NOTE—Depreciation charges for the six months ended June 30, 1948 and 1947, amounted to $821,055 and $764,351, respectively, and to $1,659,349 for the 12 months ended June 30, 1948.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash, $11,069,421; receivables (less reserve for doubtful notes and accounts of $902,538), $16,859,767; inventories (less reserve for inventories of $1,750,379), $31,854,622; investments and other assets, $1,367,668; U. S. 1⅛% certificates of indebtedness, $4,000,000; fixed assets (less reserves for depreciation and amortization of $18,801,683), $24,971,619; deferred charges, $245,420; total, $90,368,516.

LIABILITIES—Accounts payable, $6,354,673; accr'd taxes, wages, int., etc., $3,716,868; reserve for replacement of "last-in, first-out" inventories, less tax credit, $372,295; reserve for Federal, state and foreign taxes on income, $5,530,639; 2¾% debentures due June 1, 1967, $15,000,000; insurance reserve, $683,342; reserve for contingencies, $1,200,000; 4½% cumulative preferred stock, $100 par (less 1,700 shares acquired for sinking fund and not reissuable, $170,000), $16,320,000; common stock, $10 par (1,437,870 shares, less 3,409 shares held in treasury), $14,344,610; capital surplus, $8,432,540; earned surplus (of which approximately $10,500,000 is available for dividends under the terms of the debentures and cumulative preferred stock), $18,413,549; total, $90,368,516.—V. 168, p. 450.

Neisner Brothers, Inc. (& Subs.)—Earnings—

6 Mos. End. June 30—	1948	1947	1946	1945
Sales	$23,625,883	$20,932,681	$19,635,710	$17,347,739
Other income	612,419	482,393	446,053	350,035
Total	$24,238,302	$21,415,074	$20,081,763	$17,697,774
Cost of sales & gen. exp.	23,003,252	20,072,988	18,387,950	16,294,593
Interest	17,628	22,392	34,974	35,079
Amortiz. and deprec.	286,167	229,152	217,557	196,901
Misc. deductions	35,646	85,748	235,493	76,592
Prov. for Fed. inc. tax	324,600	389,600	453,150	*657,800
Prov. for State taxes	14,400	38,400	82,750	78,750
Net profit	$556,610	$575,793	$569,890	$358,059
Preferred dividends	39,835	40,155	47,978	49,209
Common dividends	245,869	245,869	102,446	102,446
Earns. per com. share	$0.84	$0.87	$3.03	$1.50

*Includes excess profits tax after deducting postwar credit of $45,000 in 1945.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash, $3,103,495; sundry accounts receivable, due currently (less reserve), $903,978; U. S. Government securities (market value $367,977), $385,000; merchandise inventories, $3,635,639; cash surrender value of life insurance, $53,249; land and buildings (less depreciation of $68,916), $612,678; cost of leaseholds and improvements to leased properties of (less amortization of $2,111,874), $5,396,342; cost of acquisition of leaseholds and improvements thereon, subject to purchase agreement (less amortization of $19,215), $260,449; furniture, fixtures and equipment (less depreciation of $3,055,253), $2,606,540; deferred charges, $1,186,255; total, $23,393,625.

LIABILITIES—Notes payable to banks, $5,500,000; accounts payable, trade, $1,396,033; accounts payable, other, $704,532; accrued interest on bonds, $5,876; term indebtedness due within one year $10,000; accrued Federal and State taxes, $393,045; term indebtedness, $1,090,000; serial preferred stock ($100 par), $1,669,700; common stock ($1 par), $614,673; capital surplus, $400,477; earned surplus, $11,009,289; total, $23,393,625.

August Sales Rose 17.29%—

Period End. Aug. 31—	1948—Month—1947		1948—8 Mos.—1947	
Net sales	$4,403,628	$3,754,599	$32,378,335	$28,241,563

—V. 168, p. 548.

New England Gas & Electric Association—Output—

For the week ended Sept. 3, this Association reports electric output of 16,194,239 kwh. This is an increase of 2,569,828 kwh., or 18.86% above production of 13,624,411 kwh. for the corresponding week a year ago.

Gas output for the Sept. 3 week is reported at 114,973,000 cu. ft. This is a decrease of 3,904,000 cu. ft., or 3.28% below production of 118,877,000 cu. ft. for the corresponding week a year ago.

For the month ended Aug. 31, the Association reports electric output of 69,798,630 kwh. This is an increase of 5,374,522 kwh., or 8.34% above production of 64,424,108 kwh. for the corresponding month a year ago.

Gas output for August, 1948, is reported at 522,308,000 cu. ft. This is a decrease of 4,053,000 cu. ft., or 0.77% below production of 526,361,000 cu. ft. for the corresponding month a year ago.—V. 168, p. 946.

New Haven Water Co.—Partial Redemption—

There have been called for redemption on Oct. 1, next, at 107 and interest, $17,000 of general and refunding mortgage 3¼% bonds, series B, due Oct. 1, 1975. Payment will be made at The First National Bank & Trust Co. of New Haven, trustee, 42 Church Street, New Haven, Conn.—V. 166, p. 1054.

New Orleans Public Service Inc.—Earnings—

Period End. July 31—	1948—Month—1947		1948—12 Mos.—1947	
Operating revenues	$2,980,216	$2,691,592	$34,859,334	$31,913,826
Operating expenses, excluding direct taxes	1,736,093	1,630,132	19,907,707	18,123,436
Federal taxes	292,872	203,229	3,801,881	3,242,282
Other taxes	302,560	266,677	3,372,277	3,164,340
Property retirement reserve appropriations	300,000	300,000	3,600,000	3,688,500
Net oper. revenue	$348,691	$291,554	$4,177,469	$3,695,268
Other income (net)	6,849	10,198	109,973	138,018
Gross income	$355,540	$301,752	$4,287,442	$3,833,286
Interest on mtge. bonds	87,604	88,490	1,051,250	1,061,875
Other int. & deductions	13,168	21,096	236,052	256,921
Net income	$254,768	$192,166	$3,000,140	$2,514,490
Dividends applicable to pfd. stock for the period			369,546	369,546
Balance			$2,630,594	$2,144,944

—V. 168, p. 746.

New York Connecting RR.—Earnings—

July—	1948	1947	1946	1945
Gross from railway	$243,317	$157,975	$164,321	$239,978
Net from railway	76,052	25,222	33,412	122,122
Net ry. oper. income	61,006	16,318	71,713	186,703
From Jan. 1—				
Gross from railway	1,749,969	1,300,561	1,213,825	1,636,190
Net from railway	608,044	317,192	278,655	761,281
Net ry. oper. income	376,553	259,704	579,543	1,119,385

—V. 168, p. 450.

New York Telephone Co.—Earnings—

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
	$	$	$	$
Operating revenues	32,976,789	29,699,577	230,626,768	200,098,183
Uncollectible oper. rev.	90,227	72,216	698,762	395,017
Operating revenues	32,886,562	29,627,361	229,928,006	199,703,166
Operating expenses	26,032,007	23,345,700	173,421,132	145,027,783
Operating taxes	4,059,941	3,978,961	32,733,966	31,723,183
Net operating income	2,794,614	2,302,700	23,772,908	22,952,200
Net after charges	1,967,621	1,888,961	19,518,083	20,722,093

—V. 168, p. 946.

(J. J.) Newberry Co.—August Sales Increased 28.7%

Period End. Aug. 31—	1948—Month—1947		1948—8 Mos.—1947	
Sales	$11,080,913	$8,612,984	$76,233,888	$66,458,343

—V. 168, p. 746.

Newport Industries, Inc.—Notes Placed Privately—The company, it was announced Sept. 8 has placed privately an issue of $2,000,000 of 3⅛% sinking fund notes maturing Sept. 1, 1963. The notes were placed with The Mutual Life Insurance Co. of New York and four other institutional purchasers through Union Securities Corp.

The new funds will be used to replenish the working capital of the company for the greater than estimated cost of the Oakdale, La., plant. This plant, which is expected to increase the basic productive capacity of the company by approximately 45%, was put in initial operation in November, 1947, and is now operating close to full capacity.

Following issuance of these notes, the company's capitalization consists of the $2,000,000 of 3⅛% notes, 38,480 shares of 4¼% cumulative preferred stock and 621,359 shares of common stock.—V. 167, p. 2792.

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Noblitt-Sparks Industries, Inc.—Earnings—

Quarters Ended—	July 3,48	June 30,'47
*Net profit	$467,816	$618,532
Number of capital shares	593,750	296,875
Earned per share	$0.79	†$1.04

*After taxes and charges. †Adjusted to reflect 2-for-1 stock split in October, 1947.—V. 168, p. 49.

Norfolk & Western Ry.—Earnings—

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
	$	$	$	$
Railway oper. revenues	15,703,180	10,865,333	104,328,184	92,253,356
Railway oper. expenses	10,537,887	8,356,151	71,121,877	61,307,970
Net ry. oper. revenues	5,165,293	2,509,182	33,206,307	30,945,386
Railway tax accruals	2,894,177	1,763,330	19,151,374	17,627,675
Railway oper. income	2,271,115	745,852	14,054,933	13,317,711
Equipment rents (net)	Cr1,137,864	Cr877,405	Cr7,401,274	Cr5,811,211
Joint facil. rents (net)	Dr14,305	Dr15,904	Dr111,953	Dr105,054
Net ry. oper. income	3,394,674	1,607,353	21,344,254	19,023,867
Other income	100,826	158,545	995,222	1,038,435
Total income	3,495,500	1,765,898	22,339,476	20,062,302
Interest on funded debt	157,272	170,341	1,124,792	1,195,675
Net income	3,338,228	1,595,557	21,214,684	18,866,626
Sinking and res. funds-appropriations	106,905	92,954	680,408	603,476
Misc. appropriations	166,666	200,000	1,166,666	1,000,000
Balance of income	3,064,657	1,302,603	19,367,610	17,263,150

—V. 168, p. 649.

North American Aviation, Inc.—Earnings—

	Quarters Ended—			9 Mos. End.
	Dec. 31, '47	Mar. 31, '48	June 30, '48	June 30, '48
Sales and other income	$4,870,684	$14,638,649	$20,097,732	$39,607,065
Cost of sales & oth. exps.	4,831,673	13,436,221	19,265,986	37,533,880
Prov. for Fed. inc. taxes	15,500	472,500	327,000	815,000
Net income	$23,511	$729,928	$504,746	$1,258,185

—V. 168, p. 946.

North American Co.—Holders Protest to SEC Against Reorganization Changes—

A common stockholders' meeting filed a letter with the SEC Sept. 7 in opposition to company's proposed changes in its reorganization plan.

The letter says the committee believes the interests of the company's stockholders "will be seriously injured" if the North American management is permitted to withdraw that par of the plan providing for the divestment by sale or distribution among the stockholders of the company's utility holdings.

"This is the second time since the Supreme Court's decision in 1946 that the North American Co. has abandoned plans which it has proposed," the letter said.

The committee also objects to the company's plan of making a "gift" of its holdings in West Kentucky Coal Co. to Union Electric Co. of Missouri.

Members of the committee include Stephen B. Gibbons, Prof. John M. Chapman and William A. Cluff. It was formed at the request of the New Brunswick Realty Corp., a New Jersey real estate corporation owning 900 shares of North American's common stock, according to the letter.

The commission has set no hearing date to consider the common stockholders objection. It made no comment on the letter.

Distribution of Pacific Gas & Electric Stock—

The SEC on Sept. 7 permitted the distribution by the North American Co., in partial liquidation, of one share of Pacific Gas & Electric Co. common stock for each 80 shares of North American's common stock.

The distribution will be made Nov. 1 to North American stockholders of record Oct. 4. Instead of issuing fractional shares of Pacific, holders entitled to less than a full share of Pacific will receive cash at the rate of $35 a share for Pacific.

In this distribution North American will dispose of 89,136 shares of Pacific, and about $630,764 in cash. North American will have remaining 77,531 shares of Pacific. Permission to sell 75,000 shares will be sought before Nov. 1, and the balance of 2,531 shares will be held until exact amounts needed for the distribution are determined. —V. 168, p. 946.

Northern Enterprises Co., Inc. (Philippines)—Registers With SEC—

The company on Sept. 2 filed a registration statement covering 500 shares of class A stock and 1,500 shares of class B stock, to be sold in Hawaii without underwriting. The price of the class A stock is $102.50 per share and class B $100 per share. Proceeds will be used for the purchase of sawmill machinery and equipment, etc.

Northern States Power Co. (Del.)—Dissolution Plan Gives Preferred Holders 78% of Common of Minnesota Company—

Approval of the plan for dissolution of the company gave the preferred shareholders 78% of the operating company common stock and a cash settlement of $2,540,000 for dividend arrearages. The operating company is Northern States Power Co. of Minn.

Federal Judge Gunnar H. Nordbye approved the amended plan for dissolution of the Delaware Co. as "fair and equitable" to all concerned. He agreed with the SEC that the Northern States Power Co. of Minn. will have an average earnings of $8,200,000 each year in the next five years. Preferred shareholders of the Delaware company contended that the firm would not earn that much.

Judge Nordbye in confirming the figure said that he saw two questions to be settled in the case. They were: what is the earning power of the assets to be distributd and what allocation of the earnings shall be made as between the preferred and common stockholders of the Delaware Company. The Delaware company owned all of the Minnesota company stock.

In approving the amended plan, Judge Nordbye said: "On the assumed earnings of $8,200,000, the Commission made available some 78% of such earnings, or $6,400,000 for the preferred shareholders, and upon the assumption that 80% to 85% of $6,400,000 will be declared as dividends there will be from $5,120,000 to $5,420,000 available for preferred owners as dividends." He pointed out that the Minnesota company had paid out 86.1% of its earnings between 1938 and 1945 and an average of 90% if payments as far back as 1927 were considered. Average earnings of all electric company stock was 66.9% for 1946 and 1947, he said.

Judge Nordbye figured with the cash settlement of $2,540,000 that the preferred rights were equal to $5,084,000 which the 78% of the common stock gave them. Preferred arrearages totaled over $7,000,000. He pointed out that the devision of the Minnesota common stock gave the Delaware preferred owners the voting control. This meant that they could elect their own directors and determine just what portion of earnings should be paid out in dividends, he said.

The approved plan reclassified the Minnesota company common stock into 9,527,623 shares. It allowed 10 shares of reclassified stock for every one of the Delaware 7% preferred; nine for one of the Delaware 6% preferred; 5¼ for every one of Delaware class A common and 5/12 of a share for every one of class B common. The Delaware company common stockholders received 22% of the Minnesota reclassified common.

Weekly Output Increased 22.4%—

Electric output of this company for the week ended Sept. 4, 1948, totaled 63,123,000 kwh., as compared with 51,551,000 kwh. for the corresponding week last year, an increase of 22.4%.—V. 168, p. 947.

Ohio Bell Telephone Co.—Earnings—

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
Operating revenues	$3,695,066	$7,853,922	$60,086,777	$52,215,766
Uncollectible oper. rev.	17,695	27,111	154,331	155,687
Operating revenues	$3,677,371	$7,826,811	$59,932,446	$52,060,079
Operating expenses	6,747,219	5,991,134	44,877,282	37,605,388
Operating taxes	1,067,574	976,198	7,960,532	7,421,155
Net oper. income	$862,578	$859,479	$7,094,632	$7,033,036
Net after charges	853,214	841,528	7,129,904	6,906,987

—V. 168, p. 650.

Ohio Edison Co.—Bids For Bonds Sept. 21—

The company is inviting sealed, written proposals for the purchase from it of $12,000,000 first mortgage bonds. Such proposals are to be presented to the company, at office of Commonwealth & Southern Corp. (New York), 20 Pine St., New York 5, N. Y., before 11 A.M. (EDT) on Sept. 21.—V. 168, pp. 947, 849, 746.

Ohio Oil Co.—Consolidates Production Operations—

The company announces that production operations in four of its eastern divisions will be consolidated under a new division office to be located at Terre Haute, Ind.

The new Terre Haute division area will include the states of Michigan, Indiana, Ohio, Kentucky, Tennessee, Pennsylvania, Virginia and Western Virginia.

The purpose of the consolidation, the company said, is to effect closer coordination of the company's production activities in this nine-state area. Pipeline, refining and marketing organizations of the company are not affected by the change.

A. L. Henderson, former Division Production Superintendent at Houston, Texas, has been appointed Manager of the new division.—V. 168, p. 947.

Old Poindexter Distillery, Inc.—Meeting Adjourned—

The Aug. 25 meeting of the board of directors which had been adjourned until Sept. 7, was adjourned again to Sept. 10 because of a lack of a quorum, the New York Curb Exchange has been notified.—V. 168, p. 947.

Pacific Finance Corp. of California—Additional Notes Sold—The company on Aug. 19 issued an additional $1,000,000 3⅞% subordinated notes, increasing the outstanding amount to $9,500,000. See also V. 168, p. 849.

Pacific Telephone & Telegraph Co.—Bids for Debs.

Bids for the purchase as a whole of an issue of $75,000,000 35-year Debentures due Sept. 15, 1983, will be received at Room 2315, 195 Broadway, New York, N. Y., up to 11:30 A.M., (EDT) Sept. 21, —V. 168, p. 850.

Pantepec Oil Co. of Venezuela, C. A.—Off List—

American shares for the common capital stock of this company were removed from listing on the New York Curb Exchange on Sept. 3. The shares had been suspended from dealings since Aug. 24, 1948. The transfer books closed permanently on Aug. 25. See also V. 168, p. 747.

Pennsylvania Gas & Electric Corp.—SEC Orders Company to Dispose of Interest in Three Subsidiaries—Also Requires Company's Recapitalization on a Single, Common Share Basis.

The SEC on Sept. 7 ordered the corporation to divest its interest in three subsidiaries — York County Gas Co., Newport Gas Light Co. and North Shore Gas Co.

The order also requires that the corporation recapitalize on a singe, common basis. The company now has outstanding 10,000 shares ($100 par) 7% cumulative preferred stock, 20,000 shares (no par) $7 cumulative preferred stock, 112,223 shares (no par) class A common stock and 24,067 shares (no par) class B common stock.

The corporation has also $2,100,900 of outstanding 6% debentures. The Commission, in its order, reserves jurisdiction over the debentures indebtedness and the "appropriateness of the continued existence of the company."

The Commission said its recapitalization order was necessary because of the "absence of any equity for the common stock on a balance sheet basis, the continuous accumulation of arrearages on the preferred stock, the insufficiency of the earnings of the system to support the capital structure of Penn Corp. and the fact that the common stock possesses voting control."

The Commission also reserved jurisdiction over the plan filed last March by Pennsylvania Gas for compliance with the Holding Company Act.

Under this plan, nearly all Pennsylvania Gas' holding company system utility properties in New York will be transferred to Crystal City Gas Co. Saugerties Gas Light Co. and Addison Gas & Power Co., two Pennsylvania Gas subsidiaries, would be dissolved under this plan.—V. 165, p. 815.

Pennsylvania Power & Light Co.—Stock Offered—The company is offering to the holders of its outstanding common stock of record at the close of business on Sept. 8, the right to subscribe for 316,863 shares of common stock (no par) in the ratio of one new share for each eight shares held at $16.25 per share.

Subscription warrants evidencing such rights will expire at 3 p.m. (EDT), Sept. 23. Any shares not subscribed for will be purchased by the underwriters headed by The First Boston Corp. and Drexel & Co.

PURPOSE—Net proceeds will be added to the general funds of the company. An amount equivalent to such net proceeds, together with other funds of the company, will be used for company's construction program. Such proceeds together with present cash resources and cash to be generated from reserves and retained earnings, will, it is estimated, be sufficient to provide for the company's construction expenditures up to Nov. 30, 1948. Following the completion of the sale of the common stock, company contemplates the issuance and sale, in October 1948, of approximately 63,000 shares of 4½% preferred stock or of a new series of preferred stock. The proceeds from the sale of such preferred stock will, it is estimated, provide for the company's construction expenditures well into 1949.

The company estimates that to complete the $100,000,000 construction program, $36,000,000 in addition to the proceeds from the sale of the additional common stock and preferred stock, will have to be raised from the issuance and sale of securities. The balance, it is expected, will be obtained from treasury funds, cash generated from reserves and retained earnings and from other internal sources.

CONSTRUCTION PROGRAM—Company estimates that over the four years 1948 to 1951, inclusive, its construction expenditures will be in the neighborhood of $100,000,000. Of this amount, $48,000,000 is the estimated cost during this period of the installation of the three generating units totaling 250,000 kw. at the Sunbury steam electric generating station and of connecting this new station to the company's system. The balance of $52,000,000 is the estimated cost of additions to and replacements of electric and gas facilities to meet the load demands of customers and to enable more efficient conduct of the company's operations.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mtge bonds, 3% series due 1975	*	$93,000,000
1st mtge. bonds, 2¾% series due 1977	*	20,000,000
3% sinking fund debentures due 1965	$27,000,000	27,000,000
1½% serial notes, due Oct. 10, 1949		1,144,000
1½% serial notes, due Oct. 10, 1950		1,144,000
Promissory notes 1½%, due Sept. 30, 1949	16,000,000	14,500,000
4½% ($100 par) cumul. preferred stock	440,000 shs.	440,000 shs.
Common stock (no par)	5,000,000 shs.	2,851,771 shs.

*Additional issues are limited by property earnings and other mortgage provisions.

In addition to the issuance and sale of the 316,863 shares of additional common stock now offered, company expects to issue approximately 60,114 additional shares of common stock in the near future in connection with its acquisitions in Palmerton. Such shares will, it is anticipated, be entered in the company's common capital stock account at a stated value of approximately $1,100,000.

COMPANY AND BUSINESS—Company was formed in Pennsylvania by consolidation and merger of several utility companies on June 4, 1920. Since that date, the company has acquired numerous other utility franchises and properties. Company is a public operating company engaged primarily in the business of supplying electric energy at retail and wholesale. Company is also engaged in the business of supplying manufactured gas and, to a limited extent, steam heat. Of its total operating revenues for the 12 months ended June 30, 1948, approximately 93.7% was derived from supplying electric service, 4.5% from gas, and 1.8% from steam heating. However, substantially all of the company's net operating revenues are derived from electric service.

The company has three wholly owned minor subsidiaries, viz., Hazle Township Water Co., supplying water service to the company's Harwood steam electric generating station and also to customers in the village of Harwood Mines; Susquehanna Gas Co., an inactive company; and Pennsylvania Realty & Investment Co., which owns miscellaneous parcels of real estate and 50% of the capital stock of West Pittston-Exeter RR. The latter company operates a short-line railroad (approximately three miles) between West Pittston and the Stanton steam electric generating station.

UNDERWRITERS—The names of the several underwriters and the respective percentages of the shares of additional common stock not subscribed for by the holders of subscription warrants to be purchased by each are as follows:

	Percentage		Percentage
The First Boston Corp.	20.00%	E. W. Clark & Co.	2.25
Drexel & Co.	20.00	Elkins, Morris & Co.	2.25
Kidder, Peabody & Co.	10.00	Green, Ellis & Anderson	2.25
Lehman Brothers	10.00	A. E. Masten & Co.	2.25
Merrill Lynch, Pierce, Fenner & Beane	7.50	W. H. Newbold's Son & Co.	2.25
E. H. Rollins & Sons Inc.	5.00	Parrish & Co.	2.25
Stroud & Co., Inc.	5.00	Singer, Deane & Scribner	2.25
Auchincloss, Parker & Redpath	2.25	Suplee, Yeatman & Co., Inc.	2.25
Buckley Securities Corp.	2.25		

—V. 168, p. 850.

Peoples Drug Stores, Inc.—August Sales—

Period End. Aug. 31—	1948—Month—1947		1948—8 Mos.—1947	
Sales	$3,803,393	$3,749,889	$29,713,608	$29,516,666

The company in August, 1948, had 138 stores in operation, as against 136 in the corresponding month last year.—V. 168, p. 747.

Permanente Metals Corp.—To Lease Mill—

This corporation on Sept. 3 was awarded a lease of a big aluminum mill at Newark, Ohio, by the War Assets Administration.

The plant, including 36 buildings on 300 acres of ground, cost the government a reported $22,712,371. It was operated during the war by Aluminum Co. of America.

The WAA said the lease is for ten years with the privilege of renewing for an additional 15 years. Rental is based on 5% of net sales, with the minimum annual rate $125,000 the second through the fourth years and $250,000 thereafter. There is no minimum the first year.

The plant was built for production of 10,000,000 pounds of aluminum blooms and 15,000,000 pounds of rod a month. It has a casting capacity of 40,000,000 pounds a month, which is in excess of rolling capacity.

The Permanente Corporation intends to use the plant to produce smaller sized rods and bars and to install a wire and cable mill. The agency said Permanente estimates that construction of additional facilities will cost about $3,500,000.—V. 168, p. 155.

Peruvian International Airways—New Appointment—

William C. Ray, who since the war has been director of maintenance and overhaul for American Overseas Airways, supervising these activities in AOA's 16 domestic and overseas bases, has been appointed Director of Operations for Peruvian International Airways.—V. 168, p. 254.

Philadelphia Co. (& Subs.)—Earnings—

(Not incl. Pittsburgh Rys. Co. and subsidiaries and other street railway subsidiaries of Philadelphia Co.)

Period End. June 30—	1948—6 Mos.—1947		1948—12 Mos.—1947	
Oper. revenues of utility companies	$40,149,614	$36,671,095	$73,756,456	$65,642,598
Total oper. rev. deductions of utility cos.	30,674,559	26,280,618	56,779,541	43,968,412
Net oper rev. of util. companies	$9,475,055	$10,390,478	$16,976,914	$16,674,186
Other income (net)	727,087	406,517	1,242,109	695,530
Gross income	$8,747,968	$9,983,960	$15,734,805	$15,978,656
Total income deductions	3,651,082	4,413,137	8,152,358	8,019,519
Minority interests in income	863,906	870,467	1,683,678	1,700,112
Consol. net income	$4,232,980	$4,700,357	$5,898,769	$6,259,025
Divs. on capital stocks of Philadelphia Co. —Cash—				
6% cumul. pfd. stock	736,710	736,710	1,473,420	1,473,420
$6 cumul. pref. stock	300,000	300,000	600,000	600,000
$5 cumul. pref. stock	134,670	134,670	269,340	269,340
Pfd. 5% non-cum. stk.	395	395	790	395
Common stock	1,557,195	1,297,662	4,152,519	2,854,856

—V. 168, p. 747.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended Sept. 4, 1948 amounted to 137,063,000 kwh., an increase of 10,838,000 kwh., or 8.5%, over the corresponding week of last year —V. 168, p. 948.

Pioneer Service & Engineering Co.—Weekly Output—

Electric output of the operating companies served by this corporation for the week ended Sept. 4, 1948, totaled 263,359,000 kwh., as compared with 218,864,000 kwh. for the corresponding week last year, an increase of 20.3%.—V. 168, p. 948.

Pittsburgh Coke & Chemical Co. (& Subs.)—Earnings

Period End. June 30—	1948—3 Mos.—1947		1948—6 Mos.—1947	
Gross sales and earns., less discounts	$5,116,743	$4,507,832	$9,331,450	$8,105,126
Cost of sales and opers.	4,234,743	3,643,108	7,809,911	6,550,982
Operating profit	$882,000	$864,724	$1,521,539	$1,554,144
Other income	73,350	45,856	132,657	82,115
Total income	$955,350	$910,580	$1,654,196	$1,636,259
Other charges	35,064	60,673	77,208	105,318
Profit on sale of iron ore properties	------	Dr1,145	------	Cr1,232,897
Prov. for Federal and State income taxes	396,900	359,100	684,000	899,300
Net profit	$523,386	$489,662	$892,988	$1,864,538
Com. shrs. outstdg.	564,474	554,474	564,474	554,474
Earns. per com. share	$0.87	$0.83	$1.48	$3.25

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash in banks and on hand, $1,501,046; notes receivable, $253,254; accounts receivable, $2,385,277; inventories, $3,739,044; long-term receivables, etc., $752,344; Great Lakes Steamship Co., Inc. capital stock, $1,451,941; Neville Island Glass Co., Inc. investment, $1,441,019; Emerald Coal and Coke Co. capital stock, $360,000; other investments, $128,750; investment in subsidiary companies, not con-

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solidated, at cost, $149,859; fixed assets, at cost, $10,118,441; deferred charges and prepaid expenses, $277,867; total, $22,558,842.

LIABILITIES—Accounts payable—trade, $2,139,217; accrued liabilities, $1,751,933; Funded and long term debt payments due within one year, $244,000, other current liabilities, $124,144; funded and long-term debt, $3,181,000; reserves for relining blast furnace, kilns, etc., $256,636; $5 preferred stock (no par), $2,329,323; common stock (621,460 shares no par), $6,124,444; capital surplus, $278,049; earnings retained in the business since Jan. 31, 1936, $6,857,825; capital stock in treasury, at cost, *Dr*$728,179; total, $22,558,842.—V. 168, p. 948.

(The) Pittston Co.—Transfer Agent—

The Chemical Bank & Trust Co., New York, N. Y., has been appointed transfer agent for the common stock.—V. 168, p. 747.

Public Service Co. of Colorado—To Create New Preferred Stock Series—

The stockholders on Oct. 19 will consider creating a new series of the presently authorized cumulative preferred stock, such series to consist of 75,000 shares (par $100) with a 4¼% dividend.—V. 168, p. 948.

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

Period End. July 31—	1948—7 Mos.—1947		1948—12 Mos.—1947	
Operating revenues	$20,464,561	$17,617,969	$33,973,031	$29,358,868
Operation—				
Power purchased	1,232,967	933,127	1,925,554	1,461,161
Other operation	7,987,052	6,167,630	12,978,789	10,376,082
Maintenance	1,268,114	1,136,919	2,232,260	1,921,135
Prov. for depreciation	1,889,898	1,773,345	3,156,573	2,995,095
State, local and misc.				
Federal taxes	1,752,759	1,463,134	3,065,426	2,394,104
Federal income taxes	1,727,000	1,866,000	2,771,000	3,008,000
Net oper. income	$4,596,737	$4,269,813	$7,843,427	$7,203,238
Other income	354,939	449,166	507,165	636,238
Gross income	$4,951,676	$4,718,980	$8,350,593	$7,839,576
Int. and other deducts.	1,306,542	1,286,135	2,233,314	2,247,060
Net income	$3,645,134	$3,432,844	$6,117,278	$5,592,516

—V. 168, p. 948.

Public Service Co. of New Hampshire—Earnings—

Period End. July 31—	1948—Month—1947		1948—12 Mos.—1947	
Operating revenues	$1,047,378	$930,303	$12,867,776	$11,377,711
Steam generation and purchased power	201,796	201,991	3,478,710	1,848,456
Other operations	279,651	259,397	3,236,105	2,786,526
Maintenance	83,273	59,371	823,098	676,377
Prov. for depreciation	100,602	84,422	1,063,215	986,629
Taxes, other than Federal income	146,466	122,826	1,498,630	1,337,154
Fed. taxes on income	52,000	38,000	535,400	1,009,400
Net oper. income	$183,490	$164,296	$2,232,618	$2,733,163
Non-oper. income (net)	635	13,974	15,060	24,476
Gross income	$182,855	$178,270	$2,247,678	$2,757,639
Int. and other deductions (net)	60,596	45,179	614,637	540,225
Net income	$122,259	$133,091	$1,633,041	$2,217,414
Pfd. stk. div. require.	28,560	28,560	341,700	343,319
Balance	$93,699	$104,531	$1,291,341	$1,874,095
*Earned per com. sh.	$0.11	$0.12	$1.54	$2.24

*Based on shares now outstanding.—V. 168, p. 948.

Puget Sound Pulp & Timber Co.—Extra Dividend—

The directors on Aug. 25 declared an extra dividend of 25 cents per share and a regular quarterly dividend of 50 cents per share on the new common stock, both payable Sept. 30 to holders of record Sept. 10. This is equivalent to $1.50 per share on the common stock outstanding prior to the two-for-one split-up completed July 15, 1948. The old stock received $1 per share on March 31 and June 30, last.—V. 168, p. 850.

R. C. A. Communications, Inc.—Earnings—

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
Total oper. revenues	$1,016,418	$906,855	$7,324,319	$6,585,309
Total oper. expenses	984,149	1,022,779	6,909,179	6,801,547
Net oper. revenues	$32,267	*$125,924	$415,140	*$216,238
Other communication income	5,578	*Dr*14,082	10,165	*Dr*66,835
Operating income	$37,845	*$140,006	$425,305	*$283,073
Ordinary income — non-communication	8,918	87,395	61,066	382,706
Gross ordinary inc.	$46,763	*$52,611	$486,371	$99,633
Deductions from ordinary income	30,022	10,905	120,133	78,167
Net ordinary income	$16,741	*$63,516	$366,238	$21,466
Extraordinary inc. (*Cr*)	11,212	------	113,045	179,387
Extraord. inc. (*Dr*)	10,380	11,000	93,811	81,990
Net income	$17,573	*$74,516	$385,472	$118,863
Deducts. from net inc.	11,400	*Cr*25,300	186,249	65,900
Net inc. transferred to earned surplus	$6,173	*$49,216	$199,223	$52,963

*Deficit.—V. 168, p. 650.

Radio Corp. of America — Egypt Purchases Powerful Transmitter—

Purchase by the Egyptian Government of a powerful radio transmitter for a broadcasting center under development near Cairo, was announced Sept. 3 by Meade Brunet, Vice-President of this corporation and Managing Director of the RCA International Division.

The 50-kilowatt medium wave transmitter, Mr. Brunet said, is to be erected at Abu Zaabal, 14 miles north of the capital, where the studios are being built. The station will cover the whole Nile delta, reaching to Alexandria and Port Said.—V. 168, p. 850.

Radio-Keith-Orpheum Corp.—New President—

Floyd B. Odlum, Chairman of the board, announced that the board of directors on Sept. 8 elected Ned E. Depinet as President of the company in place of N. Peter Rathvon, whose resignation became effective on that date. Inasmuch as Mr. Depinet was the choice of all parties concerned, it naturally follows that he will be re-elected President following the stockholders' meeting to be held soon.—V. 168, p. 949.

Railway & Light Securities Co.—Asset Value—

Based upon market quotations as of Aug. 31, 1948, this company reports net asset coverage of its outstanding securities as follows:

Per common share	$26.10
Per 4% cum. conv. pfd. share ($50 par)	154.40
Per collateral trust 3¼% bond	2,574.34

—V. 168, p. 650.

Raybestos-Manhattan, Inc.—Earnings—

(Including Domestic Subsidiaries)

6 Mos. End. June 30—	1948	1947	1946	1945
Profit before taxes	$2,092,956	$2,230,760	Not stated	
Federal income taxes	957,500	1,196,500		
Net income	$1,135,456	$1,124,260	$649,736	$666,422
Capital shrs. outstdg.	628,100	628,100	628,110	628,110
Earnings per share	$1.30	$1.79	$1.03	$1.06

—V. 168, p. 351.

Reading Co.—To Vote on Consolidation—

Stockholders of record Sept. 27, 1948 on that date will consider an agreement of merger dated Aug. 24, 1948 providing for the merger of The Chestnut Hill RR. Co. into Reading Co.—V. 168, p. 949.

Reeves Bros., Inc. (& Subs.)—Earnings—

Years Ended June 30—	1948	1947
Net sales	$68,410,034	$49,025,066
Net income after income taxes	*5,953,042	4,129,050
Common shares outstanding	1,137,681	1,137,238
Earnings per common share	$5.23	$3.63

*After $1,000,000 provision for replacement of "last-in, first-out," inventory at estimated replacement cost and excludes $459,015 special credits applicable to prior periods.—V. 168, p. 51.

Reo Motors, Inc.—To Resume Full Truck Output—

Settlement of the 80-day strike at the Campbell, Wyant & Cannon Foundry Co., Mich., announced Sept. 1, will enable Reo Motors, Inc., to resume full truck production between Sept. 10 and 15, it was announced on Sept. 2.

The strike at the foundry, which supplies Reo with cylinder blocks, cylinder heads, camshafts and pump gears, forced Reo to shut down its truck lines on June 25. Reo was able to operate only 10 days during July and August.—V. 168, p. 889.

Republic Steel Corp.—To Continue Operation of Cleveland Blast Furnace—

Jess Larson, War Assets Administrator, gave assurance on Aug. 28 that the agreement entered into by this corporation and the Kaiser-Frazer Corp. for continued operation of the Cleveland blast furnace "will prevent any displacement in our domestic economy by the small foundries now being served by Republic, of being deprived of their necessary pig iron."

At the same time, Mr. Larson made public a letter to him from C. M. White, President of Republic Steel, in which Mr. White stated that "we (Republic) are now able to and will continue to serve our customers with merchant pig iron in the manner in which we have served them during the past."

Kaiser-Frazer and Republic Steel Corporation officials, meeting with Administrator Larson in Cleveland on Aug. 27, signed an operating contract whereby Republic will operate the plant for Kaiser-Frazer and at the same time continue to serve its customers. During the period of this agreement both companies will have an opportunity to construct facilities for independent operation.

"Beginning Sept. 1, the Kaiser-Frazer Corp. will pay rentals to the War Assets Administration on the basis of their agreement with WAA on Aug. 17 which are higher than the rentals they will be receiving from the Republic Steel Corp.," Mr. Larson said.—V. 168, p. 748.

(R. J.) Reynolds Tobacco Co.—$86,000,000 New Financing Reported Under Way—

The company announced Sept. 8 plans for increasing its capital funds by $86,000,000. The company proposes to issue an additional $26,000,000 of preferred stock, previously authorized by stockholders and $60,000,000 in 25-year debentures subject to a sinking fund.

Officials of the company stated that the continuing increase in its business, necessitating larger inventories of leaf tobacco, and the higher prices prevailing this season in the tobacco markets, require the financing. These reasons, they said, made it necessary to secure additional capital rather than to finance so large a part of the higher inventories through short-term bank loans. Proceeds of the sale of the securities will be used to pay off a corresponding amount of short-term notes outstanding.

The company said that a registration statement covering the new securities is expected to be filed with the SEC within the next few days. The dividend and coupon rates will be named through amendment to the registration statement before the offering of the securities by prospectus for sale, it was said.

Present plans are that the preferred shares be first offered pro rata to the holders of the company's common stock. This offering, as well as the debentures issue, would be underwritten by a group of investment bankers, headed by Dillon, Read & Co. Inc., and Reynolds & Co., New York.—V. 167, p. 473.

Rochester Telephone Corp.—Earnings—

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
Operating revenues	$817,903	$721,144	$5,492,754	$4,941,106
Uncollectible oper. rev.	952	837	6,535	5,803
Operating revenues	$816,951	$720,307	$5,486,219	$4,935,303
Operating expenses	626,273	563,721	4,376,291	3,759,947
Operating taxes	112,254	97,818	692,999	704,551
Net oper. income	$78,424	$58,768	$414,929	$470,305
Net after charges	54,617	34,496	233,448	288,938

—V. 168, p. 748.

Roosevelt Oil & Refining Corp.—Initial Dividends, etc.

The directors on Sept. 9 declared an initial quarterly dividend of 18¾ cents per share on the $12.50 par value 6% preferred stock and an initial quarterly dividend of 20 cents per share on the common stock, both payable Oct. 1, 1948, to holders of record Sept. 15, 1948.

The corporation has acquired all of the outstanding stock of each of its three subsidiaries which are Roosevelt Oil Co., Simrall Corp. and C. L. Maguire, Inc. The directors have voted to liquidate these three subsidiaries with the effect that all of the assets and business of such subsidiaries will be acquired by Roosevelt Oil & Refining Corp.—V. 168, p. 650.

St. Louis-San Francisco & Texas Ry.—Earnings—

July—	1948	1947	1946	1945
Gross from railway	$430,827	$404,512	$335,623	$334,633
Net from railway	182,615	146,784	78,767	122,430
Net ry. oper. income	91,724	63,940	36,164	28,238
From Jan. 1—				
Gross from railway	2,812,070	2,328,856	2,077,989	2,293,715
Net from railway	771,446	568,687	394,960	888,439
Net ry. oper. income	307,253	178,012	109,524	233,495

—V. 168, p. 560.

San Jose Water Works—Earnings—

12 Months Ended July 31—	1948	1947
Operating revenues	$1,389,728	$1,323,814
Operating expenses and depreciation	961,420	883,393
Operating profit	$428,308	$440,420
Non-operating income	4,415	11,236
Balance before deductions	$432,723	$451,656
Interest, amortization and other deduct. (net)	100,293	102,427
Net income	$332,430	$349,230
Dividends on preferred stock	35,626	35,626
Balance available for common stock	$296,804	$313,604

—V. 168, p. 749.

Sangamo Electric Co.—Declares 30-Cent Extra Div.—

The directors have declared the regular quarterly dividend of 40 cents per share and an extra dividend of 30 cents per share on the common stock, both payable Oct. 1 to holders of record Sept. 18. Like amounts were disbursed on April 1 and July 1, this year.—V. 168, p. 749.

Seaboard Air Line RR.—Earnings—

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
Total ry. oper. revenues	$10,053,846	$8,447,110	$79,739,755	$71,330,208
Net ry. oper. income	921,318	446,784	8,430,786	5,967,083
Total income	1,011,350	724,570	8,966,576	7,129,062
*Net income	681,351	383,874	6,534,429	4,654,625
Balance of income to be transferred to earned surp. of sink. fund and maximum permissible capital fund charges are made against income			3,554,116	1,955,332
Balance of income to be transferred to earned surplus if sinking fund and minimum capital fund charges are made against income			4,461,344	2,784,252

*After fixed charges and other deductions.—V. 168, p. 949.

Seaboard Commercial Corp.—Suspended from Trading—To Liquidate Loans—Stock May Have No Value—

The Baltimore Stock Exchange on Sept. 3 suspended dealings in the company's preferred and common stocks because of doubts as to the value of such securities.

The Baltimore office of the Securities and Exchange Commission also announced that the SEC has ordered trading in said stocks on the Baltimore Exchange suspended for 10 days. The effect of this order will be to suspend over-the-counter trading in such securities anywhere.

In announcing the suspension of the company's preferred and common stocks the Exchange quoted from a letter it had received from Robert P. Babcock, President of Seaboard Commercial Corp., as follows:

"Current investigations by industrial engineers and special accountants of the assets and affairs of the customers of Seabcard, although presently incomplete, indicate that the customers are not in a position at this time to pay any substantial portion of their obligations to Seaboard and that, in the absence of additional available funds sufficient to enable customers to continue operations, the presently estimated and foreseeable recoveries on these acounts will b inadquate to enable Seabcard to meet all of its existing bank obligations.

"In the light of these facts, Seaboard's banks have refused to extend further credit to the corporation and have expressed the view that steps be taken to liquidate the customers' accounts.

"Under the circumstances, there would appear to be serious question as to whether or not the stock of Seaboard Commercial Corp. has any value."

At Dec. 31, 1947, the company had advances to customers of about $5,500,000. A recent figure placed its borrowings from banks at about $3,300,000. It is understood 13 banks are loan participants.

Before the war the company was engaged in automobile instalment financing. Following the war it entered the industrial financing field.

Quarterly dividends had been paid on the $1,000,000 5% preferred A stock par $50, to and including March 31, 1948. Dividends were paid in 1947 on the $1,015,050 common stock, par $10, as follows: 15 cents each on March 31, June 30 and Sept. 30, and 15 cents quarterly and 15 cents extra on Dec. 31.—V. 166, p. 2230.

Seaboard Finance Co. (& Subs.)—Earnings—

9 Months Ended June 30—	1948	1947
Gross income	$6,441,219	$5,361,125
*Operating expenses	3,511,614	2,934,180
Net income before interest and taxes	$2,929,605	$2,426,945
Interest paid	550,144	452,790
Provision for taxes	864,692	691,383
Portion of net income applicable to minority interests	------	1,676
Net income before non-recurring items	$1,514,769	$1,281,096
Net non-recurring gain	------	433,501
Net income	$1,514,769	$1,714,597
‡Earnings per common share outstanding—		
Before non-recurring items	$1.55	$1.50
Including non-recurring items	1.55	2.05

*Including provision for losses on receivables, less recoveries: 1948, $718,734; 1947, $579,720. ‡Based on 856,891 shares on June 30, 1948 and 787,687 shares on June 30, 1947.

COMPARATIVE CONSOLIDATED BALANCE SHEET, JUNE 30

ASSETS—	1948	1947
Cash on hand and demand deposits	$4,578,392	$4,016,957
Instalment receivables (less reserve for losses)	42,553,344	32,255,085
Accounts and notes receivable	56,290	40,605
Investment in capital stock of unconsol. subs.	494,156	------
Claims for refund of Fed. taxes on inc. (est.)	90,000	------
Property and equipment (net)	494,667	373,943
Excess of cost of acquisition of capital stock of subs. over equity in net assets thereof at dates of acquisition, unamortized portion	556,041	615,247
Exc. of aggregate stated value of issued & outstanding $2.60 convert. pfd. stock over net consideration received therefor	395,593	------
Deferred charges	348,927	233,187
Total	$49,567,410	$37,535,024
LIABILITIES—		
Notes payable, unsecured	$28,345,000	$23,050,000
Taxes payable and accrued	1,337,203	917,994
Dividends payable	403,831	310,291
Dealers' reserve	390,252	157,903
Other	85,092	68,105
4% subord. notes payable, due Dec. 15, 1951	5,750,000	4,250,000
Unearned income	1,494,244	617,464
Cumulative preferred stock (no par)—		
Series A (stated value, $28)	------	1,960,000
Series B (stated value, $19.25)	------	581,562
$2.60 convertible (stated value, $50)	4,704,700	------
Common stock ($1 par value)	856,891	787,687
Capital surplus	4,392,093	3,517,409
Earned surplus	1,808,104	1,316,604
Total	$49,567,410	$37,535,024

—V. 167, p. 2298.

Sears, Roebuck & Co.—August Sales 23.1% Higher—

Period End. Aug. 31—	1948—Month—1947		1948—7 Mos.—1947	
	$	$	$	$
Sales	193,813,128	157,404,627	1,315,898,671	1,067,055,953

—V. 168, p. 651.

Sharp & Dohme, Inc.—Canadian Unit to Expand—

Award of a contract for construction of a new manufacturing plant as part of an extensive expansion program planned for Sharp & Dohme (Canada), Ltd., was announced on Sept. 8 by Eugene L. Kuryloski, General Manager of the Canadian subsidiary.

When completed, the new plant will replace the company's present operating facilities at 865 Bay Street, in Toronto, Ont., Canada.

Work will begin next week on the new construction, which is expected to be completed by next June.—V. 167, p. 2298.

Shattuck Denn Mining Corp.—Earnings—

EARNINGS FOR SIX MONTHS ENDED JUNE 30, 1948

Sales	$1,239,069
Costs	1,071,516
Gross profit	$167,552
Other income	3,446
Total income	$170,988
Depreciation	37,451
Net income, before depletion and income taxes	$135,546

—V. 165, p. 852.

Shell Union Oil Corp.—Unit Moves Offices—

The administrative offices of Shell Chemical Co., recently transferred from San Francisco, Calif., opened on Sept. 6 in quarters occupying four floors of a new building at 4 West 58th St., New York, N. Y., according to Jan Oostermeyer, President. The company manufactures and markets petroleum-derived chemicals and chemical intermediates for a wide variety of industrial and agricultural uses.

Approximately 115 administrative and staff employees and their families were involved in the move from the West Coast offices. The company's western sales division office will remain in San Francisco.

From the New York office, Shell Chemical will continue to direct the operation of its plants in Houston, Texas, and in Martinez, Dominguez, and Pittsburg, Calif.—V. 167, p. 2138.

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Sherritt Gordon Mines, Ltd.—Earnings—

Quarter Ended June 30—	1948	1947	1946
Net return from copper sales	$1,117,746	$1,018,404	$560,775
Net cost after crediting precious metals	507,532	541,590	391,651
Oper. profit from sale of copper	$610,214	$476,814	$169,124
Oper. profit from sale of zinc concentrate	------	76,549	44,754
Non-operating revenue	4,583	2,305	2,530
Total	$614,797	$555,668	$216,408
Provision for taxes	140,000	120,000	62,000
Realized profit before write-offs	$474,797	$435,668	$154,408

—V. 167, p. 51.

Shoe Corp. of America—Earnings—

(Including Wholly-Owned Subsidiaries)

6 Months Ended—	June 26,'48	June 28,'47
†Sales	$16,612,669	$14,490,190
‡Net profit	879,689	872,444
*Earned per share	$1.97	$1.95

*Based on 445,500 shares of class A common stock outstanding. †Including retail and wholesale sales but excluding any inter-company sales. ‡After taxes and charges.—V. 168, p. 651.

Southern Bell Telephone & Telegraph Co.—Earnings

INCOME STATEMENT FOR 12 MONTHS ENDED JUNE 30, 1948

Total operating revenues	$194,985,471
Operating expenses	163,068,344
Federal taxes on income	3,360,441
Other taxes	14,969,024
Net operating income	$13,587,662
Other income	529,595
Total income	$14,117,257
Interest deductions	5,485,350
Net income	$8,631,907

—V. 168, p. 651.

Southern California Edison Co.—Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—12 Mos.—1947	
Operating revenues	$22,535,515	$21,055,569	$90,215,736	$78,497,619
Total oper. exp. & taxes	18,397,777	17,252,967	76,917,792	64,227,653
Net operating income	$4,137,738	$3,802,602	$13,297,944	$14,269,966
Net non-oper. income	786,201	397,800	1,942,288	1,232,691
Gross income	$4,923,939	$4,200,402	$15,240,232	$15,502,657
Int. and other deducts.	1,455,051	1,130,116	5,046,446	4,639,621
Net income	$3,468,888	$3,070,286	$10,193,786	$10,863,036
Preferred dividends	1,399,248	1,596,105	4,508,736	5,364,833
Common dividends	1,195,067	1,193,716	4,773,598	4,772,004
Remainder	$874,573	$280,465	$911,452	$726,199
Earned per share on com. stock outstdg.	$0.65	$0.46	$1.79	$1.72

—V. 168, p. 950.

Southern Colorado Power Co.—Weekly Output.

Electric output of this company for the week ended Sept. 4, 1948, totaled 3,393,000 kwh., as compared with 2,605,000 kwh. for the corresponding week last year, an increase of 30.2%.—V. 168, p. 950.

Southern Pacific Co.—Equipment Financing—

It was reported Sept. 3 that the company plans the sale of $11,000,000 equipment trust certificates the end of this month.—V. 168, p. 950.

Spiegel, Inc. (& Subs.)—Earnings—

6 Months Ended June 30—	1948	1947	1946
Net profit after charges	$1,810,448	$611,264	$1,806,285
Federal taxes	689,000	237,729	680,000
Net profit	$1,121,448	*$373,535	$1,126,285
Common shares outstanding	1,604,976	1,594,676	1,305,539
†Earnings per common share	$0.56	$0.09	$0.69

*Includes $184,808 of net capital gains. †After preferred dividends.

August Sales 15.2% Higher—

Period End. Aug. 31—	1948—Month—1947		1948—8 Mos.—1947	
Sales	$10,917,270	$9,474,037	$79,155,826	$73,152,502

—V. 168, p. 651.

Sporting Goods, Inc.—Pays $4 Liquidating Dividend—

Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y., on Sept. 7 began accepting 55c cumulative convertible preferred stock for payment of the first and final liquidation distribution of $4 per share.—V. 164, p. 597.

Sterchi Bros. Stores, Inc.—August Sales—

Period End. Aug. 31—	1948—Month—1947		1948—6 Mos.—1947	
Sales	$1,916,305	$1,111,101	$8,238,425	$6,892,340

—V. 168, p. 651.

Sterling Drug, Inc. (& Subs.)—Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—6 Mos—1947	
Earnings before taxes	$5,443,722	$5,303,669	$12,334,573	$11,865,434
Estimated taxes	2,070,896	1,945,725	4,800,000	4,782,196
Net profit	$3,372,826	$3,357,944	$7,534,573	$7,083,238
Preferred dividend	107,625	169,375	215,951	218,751
Earnings available for common stock	$3,265,201	$3,248,569	$7,318,622	$6,864,487
Earnings per share	*$0.87	‡$0.86	*$1.94	‡$1.82

*Based on 3,770,747 average number of common shares outstanding. ‡Based on 3,763,248 common shares.—V. 168, p. 750.

Sterling Oil & Refining Corp.—Debentures and Common Stock Warrants Offered—Kidder, Peabody & Co. publicly offered Sept. 8, $2,220,000 4½% income debentures, due Oct. 1, 1963, with attached 10-year subscription warrants for the purchase initially of an aggregate of 71,040 shares of the company's common stock. The underwriter is also offering, subject to prior subscription rights of certain stockholders, an additional $280,000 of debentures with warrants to purchase initially an aggregate of 8,960 shares of common stock. Public offering price of each unit, consisting of a $1,000 debenture with subscription warrant for 26 shares of common stock, is $1,001 plus accrued interest. Rights to stockholders expire at 5 p.m. (CST) on Sept. 18, 1948.

PURPOSE—The net proceeds to be received by the company from the sale of the securities offered will be added to the general funds of the company and will be applied from time to time to any corporate purpose the board of directors may determine. It is the company's present intention to apply not in excess of $250,000 of such proceeds to the discharge of certain of its accounts payable and notes payable to trade creditors (which aggregated, at Aug. 1, 1948, approximately $248,987). The company does not intend to apply such proceeds to the discharge or payment of any of its notes payable to banks or mortgage indebtedness (either current or long-term).

COMPANY AND BUSINESS—Company was incorporated in Texas March 31, 1933, as the Miramar Corp., which name was changed in 1934 to Sterling Oil & Refining Corp.

The company has been and is engaged in the acquisition of oil and gas leaseholds in areas revealed as potentially favorable by geological and geophysical exploration conducted by or for the account of the company; the drilling for its own or joint account of exploratory or "wildcat" wells on such leases in search of crude oil; the drilling of wells for its own or joint account in proven or semi-proven areas; the acquisition of interests in producing wells and in non-producing but proven or semi-proven areas, and the production and sale of crude oil, distillate, and natural gas.

The company does not own or operate any refineries, natural gasoline plants, pipe lines, or marketing facilities.

As of June 30, 1948, the company owned a full or partial working interest in 132 oil and gas leases, comprising 24,249 acres held in determinable fee or under other form of contract employed in the industry. Forty-eight of such leases are producing leases, covering approximately 11,524 acres and containing a total of 87 oil wells and 15 gas wells. At June 30, 1948, 77 of such oil wells were producing wells and 10 were capable of producing but were shut in for repairs and reworking. As of the same date, seven of such gas wells were producing gas for sale to pipeline companies, five were capable of producing but were shut in for lack of pipeline connections, and three were producing gas for lease use only.

The remaining 84 leases in which the company owns interests are non-producing leases, covering approximately 12,725 acres of land. The company also holds six producing royalty interests and two non-producing royalty interests in an aggregate of approximately 1,880 royalty acres.

All of the company's holdings are located in the Gulf Coast area of Texas with the exception of 182 acres of leases which are located in the eastern section of the State.

Some of the leases in which the company owns an interest are owned in common with other companies.

Crude oil and distillate produced by the company are sold to other oil companies at posted prices. Such crude oil and distillate are delivered from the company's wells to commom carrier gathering lines for the account of the respective purchasers thereof at the point and time of such delivery.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4% secured notes due 1956	------	$1,358,412
4½% secured note due 1951	$125,000	77,500
4½% debentures due 1963	2,500,000	2,500,000
Common stock (no par)	*160,000 shs.	80,000 shs.

*Including 80,000 shares reserved for issuance upon exercise of the subscription warrants.

DIVIDENDS—Company has never paid a dividend on its outstanding shares of common stock.

SUMMARY OF NET INCOME

	5 Mos. End. May 31,'48	—Calendar Years— 1947	1946	1945
Gross income from oil and gas sales	$507,175	$805,895	$553,436	$434,626
Net inc. from drilling	3,975	7,000	------	1,914
Total	$511,150	$812,895	$553,436	$436,540
Operating charges	185,330	357,220	346,408	258,725
Operating income	$325,820	$455,675	$207,027	$177,815
Depletion	52,314	99,115	78,155	37,874
Depreciation	49,156	107,305	114,765	77,377
Total other charges	88,821	219,764	154,375	229,961
Int. on mtge. and other indebtedness	30,235	75,731	71,014	21,999
Fee and commission in obtaining loan	------	------	38,782	------
Net income	$105,293	*$46,241	*$250,064	*$189,397

*Loss.—V. 168, p. 651.

Stewart-Warner Corp.—New Secretary Appointed—

James I. Minteer, Assistant Secretary and Assistant Treasurer since 1943, has been appointed Secretary to fill the vacancy created by the death of A. R. Benson on July 31.—V. 168, p. 889.

Sutherland Paper Co.—Earnings—

6 Mos. End. June 30—	1948	1947	1946	1945
Profit after charges	$1,776,933	$1,944,989	$1,183,936	$923,805
Fed. norm. tax & surtax	†675,231	†649,096	†349,915	*546,664
Reserve for contings.	------	90,000	100,000	100,000
Net profit	$1,101,698	$1,205,893	$734,071	$277,141
Earns. per com. share	$3.20	$3.50	$2.13	$0.96

*At the rate of 70%. †At the rate of 38%.—V. 167, p. 1928.

Symington-Gould Corp.—To Auction Machinery—

This corporation has authorized the auction of $5,000,000 of machinery used to manufacture railway equipment at the company's Rochester, N. Y., plant.

The auction will take place at the plant Sept. 14 through Sept. 18. Herbert I. Segal, President of the Asset Realization Co., Newark, N. J., will be the auctioneer.

Real estate, valued at more than $1,000,000, will be offered for sale on the first day of the auction, Mr. Segal said. Real estate will be offered as a whole and in seven parcels, although it will not be sold along with the machinery, he said.

The 4,354 pieces of machinery will be offered in small groups or units. They include foundries, furnaces, cranes, electrical equipment, laboratory testing items and office furniture.

The corporation had announced the closing of its Rochester plant in March, owing to excessive operating costs. Its steel casting operations have been concentrated at Depew, N. Y.—V. 168, p. 52.

Tampa Electric Co.—Earnings—

Period End. July 31—	1948—Month—1947		1948—12 Mos.—1947	
Operating revenues	$772,556	$649,246	$9,111,536	$7,768,907
Operation	467,057	352,972	5,404,987	3,807,621
Maintenance	37,485	36,595	466,305	358,431
Retirement reserve accruals and amort.	56,263	51,118	650,572	562,112
General taxes	71,970	70,672	793,570	879,033
Federal income taxes	34,000	32,000	481,000	650,000
Utility oper. income	$105,782	$105,888	$1,315,102	$1,511,711
Other income (net)	1,453	2,708	20,477	39,325
Gross income	$107,235	$108,596	$1,335,579	$1,551,035
Income deductions	4,635	3,580	51,300	43,632
Net income	$102,600	$105,016	$1,284,279	$1,507,403
Earns. per common share	—597,866.86 shares		$2.15	$2.52

—V. 168, p. 78.

Tacony-Palmyra Bridge Co.—Control Acquired—

The Sarjem Corp. of New York and Chicago, an investment firm dealing largely in public utilities and bridges, has acquired a controlling interest in the Tacony-Palmyra Bridge, principal link between north Philadelphia and southern New Jersey.

The Sarjem Corp. has also offered to purchase all publicly-held 5% cumulative convertible $100 par preferred, class A and common stock of the Bridge company.

Under terms of the offer, each share of Tacony-Palmyra preferred would receive $154.87½, plus 17½ cents a share for each calendar day between Sept. 30, 1948, and Nov. 1, 1948, expiration date of the offer. Public holders of class A and common stock would be paid $88.50 for each share tendered, plus one cent a share each day from Sept. 30 to Nov. 1, 1948.

Tenders covering the offer have been mailed to Tacony-Palmyra stockholders. Fidelity-Philadelphia Trust Co. of Philadelphia has been designated depository.

The Sarjem Corp., in its letter to Tacony-Palmyra stockholders, said it has deposited $6,487,500 with Continental Illinois National Bank & Trust Co. of Chicago to cover purchase and redemption of the three classes of stock.

As of June 30, 1948, Tacony-Palmyra had outstanding 3,031 shares of preferred stock, convertible into class A at the rate of 1¾ shares of class A for each preferred share, 43,735 shares of class A, and 24,000 shares of common stock.

The Bridge company also has outstanding about $950,000 of first mortgage 3¾% bonds due 1956, held by Prudential Insurance Co. and Mutual Benefit Life Insurance Co. The Sarjem Corp. also plans to redeem this issue.—V. 167, p. 2300.

Television Fund Inc.—Common Shares Offered—

Public offering of 2,500,000 common shares was made Sept. 8 through securities dealers, according to Television Shares Management Co., principal underwriter. The price of the shares is determined twice daily, based on the market value of the securities held in the Fund's portfolio.

The company is the first mutual, open-end investment company to specialize in securities in the field of television, electronics and radio. Organization of the Fund was announced recently in Chicago, headquarters for the Fund and its principal underwriter.

The states that the company's stock can be traded in are New York, New Jersey, Connecticut, Massachusetts, Ohio, Delaware, Illinois, California and Nevada. Application for registration of the issue is pending in other states.

In a supplement to its prospectus for the State of Illinois, the company lists the following common shares as its portfolio as of Aug. 23, 1948: Admiral Corp., 300 shares; American Telephone & Telegraph Co., 35 shares; Bell & Howell Co., 200 shares; Blaw Knox Co., 200 shares; Columbia Broadcasting System "A," 200 shares; Corning Glass Works, 200 shares; Eastman Kodak Co., 100 shares; General Electric Co., 100 shares; Magnavox Co., 400 shares; Motorola, Inc., 300 shares; Paramount Pictures, Inc., 200 shares; Philco Corp., 100 shares; Radio Corp. of America, 400 shares; Sylvania Electric Products, Inc., 200 shares, and Westinghouse Electric Corp., 200 shares.

The shares are listed at a cost of $67,984 and a market value of $66,876 as of Aug. 23, 1948.—V. 168, p. 589.

Tennessee Gas Transmission Co.—Registers With SEC

The company on Sept. 7 filed a registration statement with the SEC covering 400,000 shares ($5 par) common stock. Underwriters are Stone & Webster Securities Corp. and White, Weld & Co. Proceeds will be used for expansion of the company's pipe line system.

33⅓% Stock Dividend—Present Quarterly Dividend Rate to Be Maintained—

In order to provide funds for the company's construction program the directors on Sept. 7 authorized the issuance and sale to the public of 400,000 additional shares of common stock and the filing of a registration statement with the Securities and Exchange Commission for the registration of such shares so as to close the sale thereof on or about Oct. 1, 1948.

At the same meeting, the directors, in order to effect an increase in the number of shares of common stock outstanding, ordered the transfer on Nov. 12, 1948, from paid-in surplus (premium on common stock) to capital of $4,166,666.67 and has ordered the distribution at that time to the common stockholders of an equivalent amount in par value of additional common stock — namely, 833,333⅓ shares. Such distribution will result in the receipt on or about Nov. 12, 1948, by each common stockholder of record Oct. 20, 1948, of one additional share of common stock, of $5 par value, for each three shares of like par value held by such stockholder on the record date.

The board also agreed that, subject to all factors which influence dividend policy, including the continuance of available earnings and cash resources, it is contemplated that dividends on the common stock will be maintained at the present quarterly rate of 35 cents per share after the issuance of the 400,000 shares to be sold to the public on or about Oct. 1, 1948, and after the issuance of the additional 833,333⅓ shares to be distributed among the common stockholders on Nov. 12, 1948.

Earnings for the second quarter amounted to 64 cents per share for common stock outstanding, compared to 54 cents per share for the first quarter. At the end of the second quarter, gas deliveries were approximately 420,000,000 cubic feet daily and Gardiner Symonds, President, advised stockholders that gas sales could be expected to reach 600,000,000 cubic feet daily by the end of 1948. "Deliveries will further increase in 1949 as construction is copleted," he said, "and earnings are expected to increase approximately in relation to the increase in sales volume.—V. 168, p. 256.

Texas Gas Transmission Corp.—To Increase Storage Facilities—

The corporation on Sept. 7 announced that it will start constructing this month a natural gas storage reservoir for the city of Memphis, Tenn.

The storage facilities will consist of 63 miles of 26-inch pipe line, extending from Lula, Miss., to Memphis. Its capacity will be 67,000,000 cubic feet of gas, the company said. At its northern end the pipe line will tie into the city of Memphis gas distribution system so that gas may be delivered from storage during peak cold weather periods this winter.

Construction is scheduled to begin about Sept. 15. In addition to laying the pipe line the company stated it would make changes in its Lula compressor station to permit filling the reservoir during warm periods.

The company received an emergency certificate from the Federal Power Commission on Aug. 26 authorizing the construction. Total estimated cost of the facilities is $3,287,763.

Texas Gas also has before the FPC an application to construct an 840-mile, 26-inch pipe line from Texas to Ohio to enlarge its existing system. On approval of this application, the 63-mile pipe line will form an integral part of the new pipe line.—V. 168, p. 52.

Texas & Pacific Ry.—Results from Operation—

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
Operating revenues	$6,959,779	$5,574,280	$45,062,315	$34,388,440
Operating expenses	5,032,982	4,137,710	33,742,540	26,040,850
Railway tax accruals	727,250	460,276	4,230,101	2,670,624
Equip. rentals (net *Dr*)	343,812	314,369	2,292,721	1,269,961
Jt. facil. rent. (net *Dr*)	20,907	13,123	81,972	137,815
Net ry. oper. income	$834,828	$648,802	$4,714,981	$4,269,190
Other income	78,475	68,376	553,999	484,820
Total income	$913,303	$717,178	$5,268,980	$4,754,010
Misc. deductions	7,559	7,371	58,516	63,365
Fixed charges	237,555	230,939	1,600,719	1,659,549
Net income	$668,189	$478,868	$3,609,745	$3,031,096

—V. 168, p. 552.

Third Avenue Transit Corp.—Interest Unearned—

The directors on Sept. 2 announced "there was no available surplus income for the six months ended June 30 applicable to the payment of interest on Oct. 1 on the adjustment mortgage 50-year 5% income bonds."—V. 168, p. 988.

Thompson-Starrett Co., Inc.—Earnings—

Three Months Ended July 31—	1948	1947
Net loss	$79,782	$60,315

—V. 167, p. 1263.

Tilo Roofing Co., Inc. (& Subs.)—Earnings—

28 Weeks Ended—	July 17,'48	July 12,'47	July 13,'46
*Sales	$5,041,741	$4,173,440	$4,381,498
Net profit after charges and taxes	376,020	203,338	516,484
Common shares outstanding	462,126	462,126	462,126
Earnings per share	$0.81	$0.44	$1.12

*Including gross income from finance fees of subsidiary finance company.—V. 168, p. 552.

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United States Envelope Co.—Earnings—

Period—	Jan. 1 to July 3,'48	Jan. 1 to June 30,'47
Net after charges & Federal taxes	$445,774	$833,201
Per share on 26,250 common shares	$11.69	$26.45

Sales for the six months' period ended June 30, 1948, were 1.3% above similar period of 1947.

Stock inventories were approximately $236,000 lower on July 3, 1948, as compared with Dec. 31, 1947.

During the period Jan. 1 to July 3, 1948, surplus account was increased by estimated net earnings of $445,773 and by adjustment of accrued wages payable at Dec. 31, 1947, of $5,532. Surplus account was reduced by preferred dividend of $138,957 and common dividend of $131,125 paid March 1, 1948. Net increase in surplus acount for the period was $181,224.—V. 165, p. 2319.

United States Finishing Co. (& Subs.)—Earnings—

Period End. June 30—	1948—3 Mos.—1947		1948—6 Mos.—1947	
Profit before taxes	$939,362	$558,450	$1,816,357	$1,436,530
State & Fed. inc. taxes	377,343	217,637	730,589	556,460
Net profit	$562,019	$340,813	$1,085,768	$880,070

—V. 167, p. 2694.

United States Freight Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1948	1947
Freight and cartage and misc. revenue	$37,771,950	$35,707,125
Less, freight and cartage cost	26,099,533	25,341,817
Operating expenses	9,488,965	8,435,036
General taxes	440,184	402,250
Depreciation	235,709	186,984
Net operating profit	$1,507,559	$1,341,038
Other income	71,248	28,646
Total income	$1,578,808	$1,369,684
Other deductions	35,312	40,117
Prov. for Federal income taxes	617,842	523,752
Net income	$925,654	$805,815
Amortization of good will	224,171	121,820
Balance added to surplus	$701,483	$683,995
Earned surplus, Jan. 1, 1948	1,247,219	326,528
Total income	$1,948,702	$1,010,523
Cash dividends	224,675	224,675
Earned surplus, June 30	$1,724,027	$785,848
Capital shares outstanding	299,566	299,566
Earnings per share	$3.09	$2.69

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Demand deposits in banks and cash on hand, $7,510,913; U. S. Treasury notes, at cost, $135,000; notes receivable, $52,800; accounts receivable, $5,304,600; notes and accounts receivable, $79,595; investments, $578,438; fixed assets, at cost (less allowance for depreciation, $2,122,687), $2,543,392; prepaid insurance, taxes and other operating expenses, $648,324; rights and good will (less allowance for amortization), $43,940; total, $16,897,002.

LIABILITIES—Notes payable, $15,000; accounts payable, $3,726,468; accrued expenses, $2,348,862; sinking fund debentures, instalment due Dec. 1, 1948, $125,000; sinking fund debentures, $1,625,000; reserve for railroad retirement tax, $113,972; reserve for general contingencies, $255,599; capital stock (no par value; stated value $15 $4,500,000; treasury stock (434 shares), *Dr*$6,510; earned surplus (since Jan. 1, 1943), $1,724,027; capital surplus, $2,463,584; total, $16,897,002.—V. 168, p. 89.

United States Gypsum Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1948	1947
Net sales	$70,314,606	$50,562,979
Income from securities	250,139	240,971
Royalties & miscel. income (net)	194,268	259,874
Total income	$70,759,013	$51,063,824
Plant wages and salaries	12,355,072	9,213,794
Materials, services and other costs	31,512,946	22,526,783
Prov. for depl. & plant depreciation	1,916,308	1,162,231
Selling, general & administrative expenses	6,555,260	5,698,649
Federal and Canadian taxes on income	6,714,000	4,745,000
Net income for period	$11,705,427	$7,717,367
Earned surplus balance at beginning of period	54,648,270	45,054,696
Total surplus	$66,353,697	$52,772,063
Preferred stock dividends	273,777	273,777
Common dividends	2,397,583	1,597,654
Earned surplus end of period	63,682,337	50,900,632
Earned per common share	$7.15	$4.66

CONSOLIDATED BALANCE SHEET JUNE 30, 1948

ASSETS—Cash, $13,847,162; U. S. Government ($30,977,000) and other government securities, at cost (market quotations $31,660,000), $31,589,767; accounts receivable, $15,087,455; inventories, $12,928,725; land, mineral deposits and timber, (less reserve for depletion of $2,272,815), $8,349,359; buildings and equipment (less reserve for depreciation of $35,580,140), $62,100,719; prepaid expenses and other assets; $2,202,955; total, $146,106,142.

LIABILITIES—Accounts payable, $5,004,261; accrued expenses and miscellaneous taxes, $4,069,744; Federal and Canadian taxes on income, $11,759,453; 7% cumulative preferred stock ($100 par), $7,822,200; common stock ($20 par), $31,967,780; paid-in surplus, $21,800,367; earned surplus, $63,682,337; total, $146,106,142.—V. 168, p. 788.

United States Lines Co.—Earnings Outlook—

John M. Franklin, President, on Sept. 8 predicted that net earnings for the second half of 1948 will better those for the first half now that E. C. A. cargoes are beginning to move in greater volumes.

General Franklin, said he thought the E. C. A. program now was functioning well and stated that American ships should, and will, get 50% of the E. C. A. cargo business.

Net earnings for the first six months of 1948, after giving effect to payment of operating-differential subsidies as recently approved by the Maritime Commission, amounted to $1,217,000, equivalent to 81 cents a share on 1,495,131 shares of common stock.

Subsidy Payments Resumed—

The United States Maritime Commission has approved the resumption of operating-differential subsidy payments on all vessels operated by this company in subsidized services, retroactive to Jan. 1, 1948, Raymond M. Hicks, Executive Vice-President, announced on Sept. 2.

The subsidy agreement covers 40 C-2 cargo ships owned and operated by the company on its North Atlantic and Pacific runs. The company also owns and operates six Victory ships which are on the unsubsidized Antwerp-Rotterdam route.

The length of subsidy contracts that will be granted under the agreement will depend on the progress of the company's program to rehabilitate its North Atlantic passenger service. The recent repurchase by United States Lines of the luxury liner "America" was the first step in this rehabilitation program. The company has a separate 10-year subsidy contract on the "America."

The subsidy agreement will allow United States Lines to compete more equitably with foreign flag lines which benefit from sharply lower operating costs. Operating without subsidies in the first half of 1948, the company showed a decline in its net earnings to an estimated $610,170, or 39 cents a common share. However, it is estimated that net earnings for that same period will total $1,217,000, or 81 cents a common share under the subsidy agreement.—V. 168, p. 490.

United States Plywood Corp.—To Maintain Conservative Dividend Policy—

At the annual stockholders' meeting held Sept. 1 the following statement was made by C. P. Setter, Vice-President:

"This company has proceeded with its announced policy of expanding its production to meet the demands for its products and to insure itself of lower costs. All of these major developments under our present program will have been completed during the current fiscal year. While the company will continue to improve its existing plants and may proceed with other units of a specialized type, we have no plans for erection of additional plants of major proportions after our present program is completed. No substantial additional capital requirements are foreseen except for the acquisition of timber, should the opportunity occur.

"Assuming that there is no radical change in the general economic picture, a substantial increase in sales for the present fiscal year may be anticipated, gradually increasing as the new units come into production.

"Although earnings are high, the company will maintain a conservative dividend policy for the present to enable it to digest its substantial investment in plants and equipment and to enable it to handle comfortably its expanded volume of business.

"The economy of the country as a whole has been and is being sustained by the artificial stimulation of war preparation and European relief. The management is mindful of the temporary nature of such stimulation, as well as the large production which it has induced which may well mean overproduction under more normal conditions. It is hoped with continuation of present sales volume and profits that the company will be able during this fiscal year to pay for its capital investment program without additional borrowings. This would indicate the ability of the company to adopt a more liberal dividend policy in future years, depending, of course, upon general business conditions."—V. 168, p. 788.

Van Raalte Co., Inc.—Earnings—

Six Months Ended June 30—	1948	1947	1946
Sales	$11,832,598	$9,871,266	$6,835,810
Net prof. after deprec., prov. for prof.-shar., taxes & all oth chgs.	1,087,789	924,465	737,434
Earns. per common share	$2.80	$3.57	$2.86

—V. 168, p. 90.

Vanadium-Alloys Steel Co. — Sells Stock Interest in Vascoloy-Ramet Corp.—

See Fansteel Metallurgical Corp. above.—V. 166, p. 1621.

Verney Corp.—Stock Offered—White, Weld & Co.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis and associates on Sept. 8 offered 100,000 shares (par $2.50) common stock at $14.50 per share. The shares of common stock offered are outstanding securities owned by Gilbert Verney, President, who will receive the entire net proceeds of the sale thereof.

COMPANY—Corporation, a New Hampshire corporation, and its subsidiaries are engaged principally in the manufacture and sale of fabrics woven from rayon, and to a limited extent from other synthetic yarns, worsted, cotton and rubber. The fabrics are primarily used for clothing, including inner and outer garments, corsets and other foundation garments, swim suits, linings, draperies and upholstery. The company, as presently constituted, combines several textile enterprises organized or acquired in and after 1941 by Gilbert Verney and his associates.

The manufacturing facilities consist of five New England plants operated by the company at Brunswick, Me., Manchester and West Peterborough, N. H., East Taunton, Mass., and East Greenwich, R. I.; and one Canadian plant located at Granby, Que., which is operated by the Canadian subsidiary, Verney Corp. of Canada Ltd. Two wholly owned subsidiaries, Verney Fabrics Corp. and Verney Corp. of New York, are the selling agents for the output of the domestic plants.

CAPITALIZATION AS AT JUNE 19, 1948

	Authorized	Outstanding
Funded debt	$2,903,397	$2,903,397
$5 non-voting non-convert. pfd. stock (no par)	12,500 shs.	12,500 shs.
$5 voting non-convt. pfd. stk. (no par)	6,500 shs.	6,500 shs.
Common stock ($2.50 par)	750,00 shs.	639,625 shs

Verney Corp. of Canada Ltd., all of whose common stock is owned by the company, has 19,840 outstanding 4½% cumulative redeemable preferred shares ($50 par).

UNDERWRITERS—The names of the underwriters and the number of shares which they have severally agreed to purchase are as follows:

	Shares		Shares
White, Weld & Co.	18,000	William R. Staats Co.	3,000
F. S. Moseley & Co.	18,000	Watling Lerchen & Co.	3,000
Paine, Webber, Jackson & Curtis	18,000	Eddy Brothers & Co.	2,000
Lee Higginson Corp.	8,000	Grubbs, Scott & Co., Inc.	2,000
Kebbon, McCormick & Co.	3,500	Wm. P. Harper & Son & Co.	2,000
Mason-Hagan, Inc.	3,500	The Marshall Co.	2,000
Brush, Slocumb & Co.	3,000	Sills, Minton & Co.	2,000
Estabrook & Co.	3,000	G. Brashears & Co.	1,000
Laird, Bissell & Meeds	3,000	F. S. Emery & Co.	1,000
The Ohio Co.	3,000	Chas. W. Scranton & Co.	1,000

CONSOLIDATED INCOME STATEMENT—JAN. 1 TO JUNE 19

	1948	1947
Net sales	$19,471,079	$29,932,667
Cost of goods sold	13,292,284	21,962,737
Gross profit on sales	$6,178,795	$7,969,930
Commissions earned	123,541	286,797
Total	$6,302,336	$8,256,727
Selling, general and admin. expenses	1,913,905	3,177,729
Operating income	$4,388,431	$5,078,998
Other income	106,743	399,200
Total income	$4,495,174	$5,478,198
Other deductions	*239,556	134,620
Interest on funded debt	51,952	132,837
Prov. for Fed. and foreign income taxes	1,615,200	1,996,712
Prior year adjustment	------	Cr38,302
Exchange adjustment	------	11,404
Income attributable to minority interest	22,510	33,600
Reserve for contingencies	------	300,000
Consolidated net income	$2,565,956	$2,907,327
Preferred dividends paid or payable	47,500	95,000
Common dividends paid or payable	319,812	543,681
Earnings per common share	$3.94	$4.40

*Including $186,058 interest on payment of deferred Federal excess profits taxes.

NOTE—Depreciation charged to operations from Jan. 1 to June 19, 1948 amounted to $190,734.

CONSOLIDATED BALANCE SHEET, JUNE 19, 1948

ASSETS—Cash, $2,180,910; due from factor (subject to immediate withdrawal), $3,770,653; accounts receivable (customers and others), $304,432; merchandise inventories (at the lower of cost or market), $7,028,258; supplies, $361,113; refundable portion of Canadian excess profits taxes, $30,505; cash surrender value of insurance on life of officer, $47,951; property, plant and equipment (after provision for depreciation of $1,591,626), $6,494,359; prepaid expenses and deferred charges, $382,629; total, $20,601,009.

LIABILITIES—Secured notes payable (current), $258,333; accounts payable, $1,584,321; accrued liabilities (payroll, interest and other accrued expenses), $708,613; dividends payable, $34,860; employees' deposits for income and social security taxes and purchase of United States Savings bonds, $87,194; provision for estimated Federal and foreign income taxes, $2,665,313; provision for other taxes, $288,659; secured notes and bonds payable (non-current) due serially to 1960, $2,645,664; reserve for contingencies, $300,000; minority interest (preferred stock of Verney Corp. of Canada Ltd.), $992,000; $5 non-voting preferred stock of no par value (issued, 12,500 shares), $301,502; $5 voting preferred stock of no par value (issued, 6,500 shares), $650,000; common stock ($2.50 par value), $1,599,063; paid-in surplus, $1,298,003; capital surplus, $117,922; earned surplus, $6,570,172; total, $20,601,009.

NOTE—Collateral pledged as security for notes and bonds payable consists of all mill property, plant and equipment of Verney Corp. and the entire capital stock of the domestic subsidiaries.—V. 168, p. 890.

Venezuelan Petroleum Co. (& Subs.)—Earnings—

INCOME STATEMENT FOR SIX MONTHS ENDED JUNE 30, 1948

Oil sales	$8,655,593
Royalty and other income	1,026,750
Total gross operating income	$9,682,343
Oil purchases, operating and general expenses	2,938,083
Venezuelan income taxes	882,720
*Other Venezuelan taxes	569,363
Interest on notes payable	198,402
Depreciation and depletion	1,327,808
Dry holes	308,900
Net income	$3,437,067
Earnings per share (on 4,000,000 shares)	$0.86

*Includes tax on production to Feb. 6, 1948. For the subsequent period the Venezuelan Government elected to collect such tax in kind instead of in cash.

NOTE—No provision was necessary for U. S. Federal income taxes as substantially all of the consolidated net income for the six months resulted from operations of a Venezuelan subsidiary which has paid no dividends. Dividends of such company, if paid, are subject, under present U. S. tax laws, to full normal tax and surtax less Venezuelan income tax.—V. 164, p. 2061.

Victor Products Corp.—Earnings—

Six Months Ended June 30—	1948	1947	1946
Net sales	$5,775,000	$5,418,182	$1,983,359
Net income after chgs. and taxes	343,245	652,015	129,789
Earnings per common share	$0.61	$1.52	$0.30

—V. 168, p. 789.

Virginia Dare Stores, Inc.—August Sales—

Month of August—	1948	1947
Sales	$492,013	$389,658

—V. 168, p. 292.

Virginia Electric & Power Co.—Earnings—

Period End. July 31—	1948—Month—1947		1948—12 Mos.—1947	
Operating revenues	$3,985,654	$3,662,009	$47,636,793	$42,422,217
Operation	2,376,181	1,877,259	25,271,673	20,415,682
Maintenance	379,543	321,067	3,671,421	3,202,242
Depreciation	275,900	259,600	3,225,388	3,017,411
Amort. of plan acquisition adjustments	57,764	57,764	693,168	698,168
Federal income taxes	96,847	212,536	2,764,675	3,040,805
Other taxes	336,594	298,212	3,843,376	3,457,180
Net oper. revenues	$463,025	$635,571	$8,167,092	$8,585,729
Other inc. (net) (*Dr*)	1,938	6,531	68,806	148,930
Balance	$461,087	$629,039	$3,098,286	$8,446,799
Int. and amort.	213,901	176,409	2,324,892	2,068,762
Net income	$247,186	$452,630	$5,773,394	$6,378,037
Preferred dividends requirements			1,447,355	1,447,355
Balance for common stock			$4,326,039	$4,930,682
Avge. number of common shares outstanding			2,941,831	2,938,425
Earnings per common share			$1.47	$1.68

NOTE—The financial statements are after restatement to reflect the pro rata portion of the reduction in Federal income taxes occasioned by the inclusion of the company in the consolidated Federal income tax returns of its former parent company, Engineers Public Service Company, and others for the year 1946 and for the period Jan. 1, 1947 through July 21, 1947, the date on which the company ceased to be a subsidiary of Engineers.—V. 168, p. 890.

Wabasso Cotton Co., Ltd.—Split-Up Approved—

The stockholders on Aug. 26 approved a proposal to increase the authorized no par value common stock from 105,000 shares (69,903 shares outstanding) to 525,000, in order to effect a five-for-one stock split-up.—V. 159, p. 2680.

Waltham Watch Co.—To Mortgage Properties.—

A special meeting of stockholders was scheduled to be held on Sept. 10 to vote authorization of a mortgage and pledge of the company's plant, equipment and other property to secure time bank notes of $1,500,000, maturing Dec. 31, 1950, and other advances.

The $1,500,000 will be used to retire that amount of the $3,500,000 demand notes held by First National Bank of Boston, Central Hanover Bank & Trust Co., Second National Bank of Boston and State Street Trust Co. Concurrent with execution of the mortgage, the banks will advance the company an additional $1,500,000 on demand notes which will be added to working capital.

On completion of the transaction, the company will have a total bank debt of $5,000,000. Of this $3,500,000 will be represented by demand notes. In addition, the company has outstanding $3,881,040 convertible 5% income debentures.

For the six months ended June 26, there was a net loss of $1,160,409 on net sales of $3,738,633. For the year ended Dec. 31, 1947, the company had a loss of $390,115 on net sales of $11,233,117. As of June 26 total assets amounted to $8,294,714 with $840,059 in cash and $2,861,170 in inventories.—V. 167, p. 1634.

Warren Petroleum Corp.—New Sales Manager—

James M. Reidy has been appointed Sales Manager of the company's natural gasoline sales division. He returns to Tulsa, Okla., after four years as Manager of the company's district sales office at Houston, Texas, where he will be succeeded by Fred Creel.

William B. Paden has been recalled from the Houston office to assume more responsible duties in the Tulsa sales division headquarters, the announcement said.—V. 168, p. 652.

Washington Water Power Co.—Earnings—

Period End. July 31—	1948—Month—1947		1948—12 Mos.—1947	
Operating revenues	$1,324,615	$1,216,828	$16,550,389	$13,590,784
Operating expenses	684,333	518,881	8,069,623	5,412,517
Federal inc. and other Federal taxes	116,910	162,245	1,977,329	1,983,105
Property & other taxes	142,466	120,192	1,654,979	1,346,545
Property retirement reserve appropriation	84,166	84,166	1,010,000	1,010,000
Net operating revenue	$296,740	$331,344	$3,838,458	$3,838,616
Other income (net)	189	5,123	63,434	49,975
Gross income	$296,929	$336,467	$3,901,892	$3,888,591
Int. and other deducts. (net)	68,118	103,456	932,194	1,139,685
Net income	$228,811	$233,011	$2,969,698	$2,748,906
Dividends applicable to pfd. stock for the period			210,000	265,002
Balance			$2,759,698	$2,483,904

—V. 168, p. 890.

(Continued on page 54)

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Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
66⅛ May	87½ Jan	64⅝ Mar 17	79¾ Jan 2	Abbott Laboratories com No par			69 69	68½ 69	66⅞ 68	66¾ 66¾	1,100
90 Jun	110 July	90 Feb 6	100 May 14	Abraham & Straus No par			*85 95	*85 95	*85 95	*85 95	---
5⅝ Dec	10¾ Feb	3½ Sep 10	6¾ Jan 9	ACF-Brill Motors Co 2.50	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED	4⅛ 4¼	4 4⅛	3⅝ 4	3½ 3¾	3,500
43½ Apr	60 Oct	45½ Feb 11	55½ Jun 1	Acme Steel Co 10			50¼ 50¼	50⅜ 51	51 51	50¼ 50½	700
13⅛ May	18⅝ Oct	14¾ Feb 11	23⅜ May 15	Adams Express Co 1			21 21	20 20½	19⅜ 20	19⅛ 19½	4,300
38 May	55 Jan	42 Apr 6	46½ Jan 27	Adams-Millis Corp No par			*44¼ 45⅝	*44¼ 45	*44¼ 45	*44¼ 45	---
30½ May	40¼ Oct	28½ Feb 13	41½ July 27	Addressograph-Multigraph Corp 10		LABOR DAY	38 38	38 38	36⅞ 38	37 37½	2,300
6 May	10½ Feb	7¼ Feb 10	15⅞ Sep 2	Admiral Corp 1			15¾ 15⅞	15½ 15⅞	14⅞ 15½	14⅞ 15⅜	7,200
28⅛ Dec	38⅞ Feb	21¾ Aug 30	27⅞ May 15	Air Reduction Inc No par			22½ 22¾	22½ 23	22⅛ 22⅞	22⅛ 22⅝	6,000
100 Nov	112 Feb	101 Mar 11	108 May 18	Alabama & Vicksburg Ry 100			*102 105	*102 105	*102 105	102 102	40
3⅝ Dec	6¼ Feb	3½ Apr 14	4¾ May 20	Alaska Juneau Gold Mining 10			3¾ 3¾	3⅝ 3⅝	3⅝ 3⅝	3½ 3½	1,300
16⅛ Dec	31½ Jan	14¾ Feb 26	21¾ May 21	Aldens Inc common 5			17½ 17⅞	x17¼ 17½	17 17	16⅝ 16¾	1,500
75 Dec	102¾ Aug	72⅞ Sep 9	80¾ Jun 2	4¼% preferred 100			*74 76	*72⅞ 74½	72⅞ 72⅞	*72⅞ 74½	10
2¾ May	5¾ Feb	2¾ Mar 15	4⅜ May 15	Allegheny Corp common 1			3½ 3⅝	3⅜ 3½	3¼ 3½	3¼ 3⅜	11,400
25¼ May	44 Feb	37 Feb 10	55½ July 13	5½% preferred A 100			53⅝ 54⅜	53 54	51½ 52½	51¾ 52¼	3,400
56 Jan	76⅞ Nov	70¾ Jan 7	75 May 13	$2.50 prior conv preferred No par			*71 75	*71 75	*71 73½	*71 72¾	---
27½ Dec	48⅛ Feb	24⅞ Feb 28	34 May 21	Allegheny Ludlum Steel Corp No par			29¾ 30¾	30¼ 30¾	29 30	28 28⅞	2,300
--- ---	--- ---	104 July 21	109 May 24	$4.50 conv preferred No par			*104 105	105 105	104½ 104½	104½ 104½	400
90¾ Nov	104 Apr	90 Mar 2	96 Apr 23	Allegheny & West Ry 6% gtd 100			*93 98	*93 98	93 93	*93 97	20
10½ Dec	12¾ Nov	8¾ Feb 11	11¾ Jun 14	Allen Industries Inc 1			*9¾ 10	9⅞ 9⅞	*9¼ 9⅞	9 9	300
164 May	202 Nov	x171 Mar 3	198 May 17	Allied Chemical & Dye No par			187 187½	x185½ 185½	183 186	183 183	1,300
18 May	22½ Feb	18½ Mar 13	21⅞ Jan 30	Allied Kid Co 5			19½ 19½	*19⅛ 20	*19⅛ 19½	*19⅛ 19½	100
29¼ May	36¼ Oct	28 Mar 8	34¾ May 20	Allied Mills Co Inc No par			*29¼ 29¾	29¼ 29¼	28¾ 29½	29 29	1,100
30 Jan	39¼ Mar	25 Feb 11	37⅛ May 15	Allied Stores Corp common No par			33¾ 34½	34 34⅛	32 33¼	31¼ 32½	5,800
90 Dec	105½ July	81 Mar 24	91 Jun 3	4% preferred 100			*83 84	*83 83¾	83 83	*82⅞ 83¾	500
30¼ May	42¾ Oct	33⅛ Sep 9	42⅛ May 27	Allis-Chalmers Mfg common No par			34⅛ 34⅜	34 34⅜	33⅛ 34	33⅛ 33½	5,500
91 Jun	99⅞ Oct	86 Feb 25	98 Jun 3	3¼% conv preferred 100			89 89	*87⅝ 89¼	86¼ 87½	*85⅞ 87½	700
24⅞ May	35 Jan	25¼ Mar 8	31⅛ July 15	Alpha Portland Cement No par			28⅜ 29	29½ 29½	*28½ 29½	28⅝ 28⅝	400
5½ May	8¼ Feb	4¾ Sep 9	6½ May 17	Amalgamated Leather Co com 1			5 5	5 5	4¾ 4⅞	4⅞ 4⅞	1,300
46 Jan	51 Apr	45 Sep 9	50 Jan 2	6% convertible preferred 50			*44 48	*44 48	45 45	*45 49	500
73 Mar	107 Dec	83¾ Feb 20	121 May 21	Amerada Petroleum Corp No par			101 101½	99¼ 100	96½ 97	95½ 97½	1,400
34½ May	50⅞ Dec	42 Mar 11	52½ Jun 9	Amer Agricultural Chemical No par			50 50⅛	49¾ 49¾	48 49¼	x46 46½	2,000
7 Dec	11⅝ Apr	7¼ Jan 13	10 Mar 22	American Airlines common 1			7⅞ 8	7⅝ 7¾	7⅝ 7⅝	7¼ 7⅝	10,300
50¾ Dec	80 Mar	50⅝ Sep 10	68 Mar 22	3½% cum conv preferred 100			*52 53	51⅞ 52	*50⅝ 52	50⅝ 50⅝	500
20¼ May	31 Jan	18¾ Mar 9	29⅞ July 13	American Bank Note common 10			*27 27¼	26½ 27	24½ 26	23⅝ 24½	2,200
65¾ Dec	77½ Jan	58½ Feb 9	70 May 19	6% preferred 50			*62 64	*62 64	*62 64	*62 64	---
9 May	17⅝ Feb	9¾ Mar 17	14⅞ May 14	American Bosch Corp class A 1			13 13	12¾ 12¾	*12½ 13	12¾ 12¾	400
36 May	50 Feb	x35½ Mar 19	43⅝ May 15	Amer Brake Shoe Co com No par			39 39	39 39¼	38⅝ 38⅝	37½ 38	700
107¾ Dec	110¼ Nov	103⅞ Feb 26	111 Jun 3	4% conv preferred 100			*105 105¾	105¾ 105¾	*105 107	*105⅜ 108	100
--- ---	--- ---	7⅛ Sep 10	9⅛ July 28	Amer Broadcasting Co Inc com 1			7½ 7½	7¼ 7½	7¼ 7½	7⅛ 7⅜	2,400
3⅞ May	7⅝ Feb	3⅞ Feb 11	6¾ Jun 24	Amer Cable & Radio Corp 1			4¾ 4⅞	4¾ 5	4⅝ 4¾	4⅝ 4⅝	3,400
75¼ Dec	99 Mar	76¼ Feb 6	92¾ May 14	American Can Co common 25			84¼ 85⅛	85⅛ 85⅛	83½ 84	82¼ 83¾	2,400
166 Dec	196½ Sep	166 Aug 12	177 Jun 14	7% preferred 100			170¼ 170½	170¾ 171½	170 170½	169⅝ 169⅝	210
36 May	54⅞ Feb	37½ Mar 16	49⅛ Jun 3	American Car & Fdry com No par			44¾ 45	44⅝ 44¾	43 43½	42¼ 42⅞	2,500
94 May	115¼ Jan	89½ July 19	100⅛ Jan 21	7% preferred 100			95½ 95½	*94¼ 95½	*94 95½	95⅜ 95½	400
20½ May	28¼ Feb	18¾ Mar 5	27 May 21	Amer Chain & Cable Inc No par			23¾ 23¾	23½ 24⅛	23½ 23¾	23¼ 23½	1,400
105⅝ July	110 Feb	104¼ Jan 28	110 Aug 23	5% preferred 100			*108 109	*108 109	*108 109	*108 109	---
47⅛ Oct	56 Aug	43 Feb 24	51 May 18	American Chicle Co No par			*45 45½	45 45	44¾ 44¾	44⅞ 44⅞	300
19 Sep	26¼ Feb	16¼ May 4	20¼ Jun 15	American Colortype Co 10			*17¼ 17⅝	*17¼ 17¾	16⅞ 17⅝	16⅞ 16⅞	400
18½ Dec	24 Feb	16 Feb 13	22½ Jun 3	American Crystal Sugar com 10			*18¼ 19½	*18¼ 18½	18 18¼	18¼ 18¼	400
88 Dec	102 Mar	88 Jan 5	94 Jun 16	4½% prior preferred 100			*90 91½	91 91	*90 91½	*90 91	10
38⅝ Dec	48⅝ July	33¼ Feb 10	41¼ May 26	American Cyanamid Co com 10			38⅝ 39¼	38⅝ 39⅛	37⅝ 38⅛	37¾ 38	5,000
101½ Dec	118¼ Oct	94½ Feb 11	107¼ Jun 3	3½% conv preferred series A 100			101¼ 101¼	101½ 101½	101½ 101½	101 101	900
25½ May	46 Jan	25 Feb 26	49¾ May 21	American Distilling Co 20			37¾ 38½	37 38	35 36	33⅝ 35⅛	1,700
3⅝ May	6¾ Feb	5 Jan 2	7⅜ May 20	American Encaustic Tiling 1			6 6	6 6	*5¾ 6½	*5¾ 6¼	400
13 Jun	17½ July	14⅛ Mar 16	18 July 6	American European Secur No par			18 18	*17¾ 18	17⅝ 17¾	17 17½	1,600
16 Dec	20½ July	15½ July 19	19 Apr 15	American Export Lines Inc 40c			16 16	16 16¼	15⅞ 16	16 16¼	2,100
2 Dec	6¾ Feb	2 Jan 5	4¼ May 15	Amer & Foreign Power com No par			3¼ 3⅜	3¼ 3⅜	3⅛ 3¼	3 3⅛	5,600
86 Dec	115½ Jan	65¼ Mar 3	89½ Jan 9	$7 preferred No par			70½ 70½	70¼ 70¼	68½ 68½	*68 70½	500
7¼ Dec	25¼ Feb	6¾ Mar 4	14¾ Jun 24	$7 2nd preferred A No par			12⅛ 12¼	12⅛ 12¼	11⅜ 12	11 11½	2,900
74½ Dec	101¼ Feb	55 Mar 4	77¾ Jan 12	$6 preferred No par			61½ 61½	61½ 61½	*57 61	*58 60	500
37 July	42⅝ Apr	37½ Jan 20	43¼ May 17	American Hawaiian SS Co 10			*38½ 39	38⅝ 38⅝	38¼ 38½	*37¾ 38¾	500
5⅝ May	9½ Oct	5 Sep 7	7⅜ Jan 5	American Hide & Leather com 1			5 5⅛	5⅛ 5⅜	5⅛ 5⅛	5 5	1,800
49 Jan	55 Jun	46 Jun 25	53 Jan 5	6% conv preferred 50			*47¼ 48⅛	*47¼ 48	*47 48	46¾ 47	200
22⅞ July	x34½ Jan	20⅞ Feb 11	26¾ May 20	American Home Products 1			23¾ 24⅝	23½ 23⅞	22¾ 23⅝	x22¾ 23¼	5,600
6 May	10¼ Jan	6½ Feb 25	8¼ May 21	American Ice Co com No par			6⅞ 6⅞	6⅞ 6⅞	6¾ 6⅞	*6⅝ 6⅞	700
90 Apr	106½ Mar	88 Apr 16	92 Jan 13	6% non-cum preferred 100			*80 90	*80 90	*80 90	*80 90	---
9⅝ May	13 Oct	10⅝ Feb 11	15⅛ Jun 14	American International Corp No par			*13¼ 13⅞	*13¼ 14	*13 13⅝	13 13	100
12 May	14½ Nov	13½ Jan 5	19 Jun 24	American Investment Co of Ill 1			*16¾ 17	*16¾ 17	*16¾ 17	16¾ 16⅞	200
18⅝ May	30⅝ Feb	18⅝ Mar 17	26¾ Jun 3	American Locomotive common 1			x22¾ 23½	23 23¼	21¾ 22¾	21¾ 22¼	4,200
102 Dec	116 Jan	95⅝ Feb 27	108 Jun 9	7% preferred 100			*102½ 105¾	*103 105¾	103 103	*102⅜ 105¾	100

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
18¼ Jun	28⅝ Sep	15⅝ Aug 11	21¾ May 24	Amer Mach & Fdy Co com No par			16⅛ 16¼	16¼ 16⅜	15⅝ 16¼	15¾ 16	3,300
80 Dec	101 Jan	79¼ Feb 5	94¾ Jun 10	3.90% preferred 100			84 84	*84 85½	*84 85½	*84 86	10
7⅝ Dec	15¾ Feb	6¼ Feb 11	10½ May 27	Amer Machine & Metals No par	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED	*7⅛ 7¾	*7⅛ 7½	7 7¼	6⅝ 6⅞	800
x25¾ May	32½ July	24¼ Mar 9	35 July 9	American Metal Co Ltd com No par			*31 31⅜	31 31	30¾ 31⅛	30¾ 30¾	700
127 Dec	147 July	125 Mar 23	135½ July 6	6% preferred 100			*125 128	*125 128	*125 128	*123 128	---
8⅝ Dec	14⅝ Feb	7 Feb 17	8¾ Jan 2	American Molasses Co 1			*7⅞ 8	*7⅞ 8	7⅞ 7⅞	*7⅞ 8⅛	100
28½ May	39¼ Feb	29 Feb 10	34¼ July 8	American News Co No par		LABOR DAY	*32 33	32 32	*32 33	32 32	200
7 Dec	16¾ Feb	6⅝ Feb 28	11⅝ Jun 24	Amer Power & Light com No par			10 10½	10⅛ 10¾	10⅛ 10¾	10 10⅝	25,900
85 Dec	129½ Feb	81 Feb 11	95½ May 14	$6 preferred No par			90½ 90½	90½ 91½	90 91	90¼ 90½	1,600
76¼ Dec	117½ Feb	72½ Feb 21	86½ May 14	$5 preferred No par			81¼ 81¼	81¾ 82½	81 82¼	81 81½	1,500
11⅝ May	17 Feb	12½ Feb 13	16⅞ May 21	Amer Rad & St San'y com No par			14¾ 15¼	14½ 14⅞	14 14⅝	13⅞ 14⅛	18,100
170 Dec	186 Oct	164½ Apr 6	176 Jan 27	7% preferred 100			*166¼ 169	*166¼ 169	*166¼ 169	*166¼ 169	---
9⅞ Aug	15⅝ Feb	8 Aug 25	12⅛ Jan 9	American Safety Razor 5			8½ 8½	8½ 8⅝	8½ 8½	8⅜ 8½	1,800
15¼ May	22¾ Feb	16½ Feb 14	27⅞ July 14	American Seating Co No par			*25¾ 26	26 26	24½ 25¼	*24¼ 25	500
34 Jun	42½ Oct	38½ Feb 11	46 Apr 12	Amer Ship Building Co No par			40 40	*39 40½	*39 40½	*39½ 40½	60
48½ May	70½ Dec	46¾ Feb 11	68 May 27	Am Smelt & Refg common No par			58¼ 58⅞	56¾ 58¼	55 56¼	55 56¼	5,500
142 Dec	172 July	139 Mar 10	163½ Jun 11	7% preferred 100			150 150	150 150	148½ 150	148½ 149½	220
32 Dec	40 Mar	31 Mar 19	35½ May 18	American Snuff Co com 25			*33½ 33¾	*33½ 33¾	33 33½	33 33	800
136½ Dec	158 Jan	129 Aug 12	140 Jan 26	6% non-cum preferred 100			131½ 131½	*131 131½	131 131	*130 132	50
28¾ May	37 Feb	25⅞ Feb 27	35½ Jun 9	American Steel Foundries No par			29 29⅞	29 29¾	28½ 28¾	28⅜ 28⅜	4,000
23¼ Jun	28¾ July	22½ Mar 12	27 Apr 22	American Stores Co No par			*24¼ 25¼	*24¼ 25	24¼ 24¼	23½ 23½	200
21 Jun	29½ Jan	15¾ Aug 13	24½ Jan 5	American Stove Co No par			16¾ 17	16½ 16¾	16⅜ 16½	16¾ 16¾	1,300
34 May	47½ Dec	34½ Feb 13	41 May 21	American Sugar Refg common 100			*38¼ 39⅜	38 38⅛	*37 39	37½ 38	1,000
116 May	146½ Feb	116½ Mar 15	131½ July 15	7% preferred 100			*120 126	*120 126	*121 125	*122 125	---
18½ Oct	20 Oct	17¾ Aug 18	20⅞ May 25	American Sumatra Tobacco 5			19 19	19 19	*18¼ 18⅞	18¼ 18¼	700
149¾ Jun	174¾ Feb	147⅞ Mar 17	158⅝ Jun 10	American Tel & Tel Co 100			155 155⅛	154¾ 155⅛	153⅝ 154½	153½ 154⅛	17,400
62 Apr	82½ Feb	54¼ Mar 29	68½ Jan 5	American Tobacco common 25			63⅝ 64⅝	63½ 64⅝	62¾ 63½	63 63⅝	8,500
135 Dec	163¾ July	132 Apr 15	144 Mar 9	6% preferred 100			137 138¼	x137 137	133½ 133	132½ 133½	420
41⅛ May	60 Dec	46¾ Feb 14	71½ July 9	American Viscose Corp common 14			70¾ 70¾	70 70⅝	68½ 69½	68⅜ 68¾	2,100
x118¾ Oct	120¾ Aug	116¼ Mar 6	120 Jun 10	5% preferred 100			*118¼ 118½	118¼ 118½	117½ 117½	*117 117½	170
7⅞ Dec	8⅝ Dec	7 Feb 11	8⅜ Apr 22	Am Water Works Co Inc 5			8¼ 8¼	8⅛ 8¼	8 8⅛	7⅞ 8	6,300
26½ Jan	50⅞ Oct	36½ Mar 17	56⅞ July 28	American Woolen common No par			51⅛ 51⅞	47½ 50⅞	47½ 48¾	47½ 48½	17,300
90 May	110¼ Feb	95 Jan 21	104 Jun 2	7% preferred 100			101 101	*99 101½	*99⅝ 101¼	100½ 100½	200
68½ Jun	103⅛ Feb	76¾ Mar 16	112½ July 28	$4 conv prior preference No par			*104 112	*103 110	100 100	*95 102½	100
5⅝ May	10⅝ Jan	6 Feb 17	8¾ Jun 24	Amer Zinc Lead & Smelt com 1			7½ 7½	7¼ 7½	7⅛ 7⅛	7 7⅛	1,700
62 May	69½ Apr	58 Aug 12	67 May 19	$5 prior conv preferred 25			*60½ 61½	60½ 60½	59 59	*58 60	30
30⅞ May	48 Mar	30½ Feb 11	41¼ May 27	Anaconda Copper Mining 50			37⅜ 37⅞	37 37⅝	36¼ 37¼	36 36⅜	10,500
36⅛ Dec	38½ Dec	30 Feb 10	45¼ Jun 2	Anaconda Wire & Cable No par			37½ 37¾	37½ 38	36⅞ 37⅛	36½ 37	940
38 Nov	51 Jan	27 Aug 11	38½ Jan 5	Anchor Hock Glass Corp com 12.50			29¼ 29¾	29 29¼	28⅜ 29	28 28	1,700
101¾ Nov	111¾ Mar	98 Sep 9	107 Jun 11	$4 preferred No par			98⅜ 99½	99 99⅞	98 98	99 99½	310
46¾ Jan	58¾ July	46¼ Mar 3	60½ Jun 14	Anderson, Clayton & Co 21⅞			49 49	*49⅛ 49¼	49¼ 49¾	50 50	700
14⅞ Apr	24⅝ Dec	18⅛ Feb 11	36¼ Jun 16	Anderson-Prichard Oil Corp 10			27⅝ 28	27½ 28⅜	26¼ 27½	26⅛ 26¾	13,600
9⅝ Dec	16 Jan	8 Mar 17	14 Apr 20	Andes Copper Mining 20			*9½ 11	9½ 9½	*9¼ 10¼	*9 10¼	100
3⅝ Jun	6½ Feb	4⅛ Mar 2	6¾ May 26	A P W Products Co Inc 5			*5½ 5⅝	*5½ 5⅝	5½ 5⅝	5⅜ 5⅜	600
30 Apr	39⅞ Oct	27⅝ Aug 25	34¾ Jun 3	Archer-Daniels-Midland No par			30 30	30¼ 30¼	29½ 29⅝	*29 29¼	500

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
							LOW AND HIGH SALE PRICES				
24⅝ May	37½ Feb	25⅝ Feb 11	32⅜ May 21	Armco Steel Corp com 10			29⅝ 30½	29⅛ 30⅞	28 29½	28 28⅞	12,900
99 May	109½ Feb	90 Feb 17	101½ Jun 25	4½% conv preferred 100			96 97½	97½ 97½	97½ 97½	96 96¼	290
9¾ May	15⅞ Oct	9¾ Sep 7	15⅛ May 19	Armour & Co of Illinois com 5	STOCK	STOCK	9¾ 10⅜	10 10⅛	9⅞ 10⅛	9⅞ 10	42,700
103 Dec	130½ Jan	89¾ Sep 9	106 Jan 9	$6 conv prior preferred No par	EXCHANGE	EXCHANGE	94¼ 94¾	x91 91	89¾ 91	*90 93	1,300
38¼ Jun	55 Jan	41¾ Feb 10	56¾ Jun 11	Armstrong Cork Co com No par	CLOSED	CLOSED	52½ 52½	52 52¼	50½ 51¾	50½ 50½	1,200
91¼ Dec	110 Feb	88 Jan 29	99¼ Jun 14	$3.75 preferred No par			94¾ 94¾	94 94½	93¾ 93¾	93¼ 93¾	170
-- ---	-- ---	104⅝ Mar 2	115½ July 12	$4 preferred conv No par		LABOR	*111½ 112	111½ 112	111 111	*110½ 111	50
14 Sep	19 Jan	14 Feb 5	18½ Jun 2	Arnold Constable Corp 5		DAY	*15¼ 16	*15¼ 16	*15¼ 16	*15¼ 16	---
10¼ May	17⅜ Feb	12½ Mar 12	17¾ Aug 9	Artloom Carpet Co Inc No par			*16⅝ 17	*16¼ 17	*16¾ 16⅞	16¼ 16¼	100
13⅞ Dec	20⅜ Feb	12½ Mar 16	19 May 27	Associated Dry Goods common 1			16⅝ 16⅞	16½ 16⅝	16⅛ 16⅜	16 16	3,100
99 Dec	132½ Feb	100 Feb 16	111 May 10	6% 1st preferred 100			106 106	105 106½	106 106	*106 107	60
99 Dec	134 Feb	94 Mar 12	106 July 9	7% 2d preferred 100			101 101	*101 102½	*101 102¼	102 102	30
25 Dec	34 Sep	26 Jan 5	35 Jun 11	Associates Investment Co 10			30 30	*29¾ 30	30 30	29½ 29¾	400
66 May	99 Jan	84 Feb 11	120⅝ Sep 2	Atch Topeka & Santa Fe com 100			118¾ 119¾	115½ 118¾	112¾ 116¼	112 115	8,600
x98 Dec	112 Feb	96 Mar 3	107⅛ Jun 3	5% non-cum preferred 100			*102 102⅞	102½ 102½	102⅛ 102⅛	102⅛ 102⅛	500
10¼ May	18¾ Feb	14¼ Feb 11	19½ Jun 24	A T F Inc 10			18 13¼	17¾ 17¾	16⅝ 18	16⅞ 16⅞	1,800
40½ May	59 Feb	45 Feb 24	62 July 14	Atlantic Coast Line RR No par			57½ 57½	56¾ 57	55¼ 56½	55 55	1,300
23½ Jun	34¾ Feb	25⅝ Jan 6	47½ Mar 1	Atl G & W I SS Lines commen 1			37½ 37½	37 37½	*36½ 36⅞	*36 37¾	500
62 Jan	77 Mar	66 Sep 10	78¼ Mar 5	5% non-cum preferred 100			68 68¼	68 68	67 68	66 66	900
31⅛ Apr	40 Dec	30 Feb 21	50⅛ July 12	Atlantic Refining common 25			41¾ 42¾	40⅛ 42	39 40¼	38½ 40	9,000
105 Nov	113½ Sep	102 Feb 9	114 May 22	4% conv preferred series A 100			109¼ 109¼	108¾ 109⅜	108½ 109¼	108 108½	260
91 Dec	105 Aug	91 Feb 9	99 Jun 8	Preferred $3.75 series B 100			95⅞ 95⅞	96 96	95¼ 95¾	95⅞ 95⅞	410
21⅝ May	26½ July	20 Feb 11	25⅛ May 21	Atlas Corp 5			22¼ 22¼	22¼ 22¼	22 22¼	21¾ 21¾	1,600
57 Apr	73 July	48½ Aug 27	64½ Apr 16	Atlas Powder common No par			51 51¾	51¼ 51¾	50½ 51	50 51	640
111½ Dec	121 July	99⅞ Sep 9	114 Jan 9	4% conv preferred 100			*100 101½	100 100	99⅞ 99⅞	100 100	110
22¼ Mar	27½ Jan	20½ Feb 25	24½ Jan 20	Atlas Tack Corp No par			*21 24	20½ 20½	*20½ 24	*21 24	100
5¾ May	12⅜ Feb	5¾ Mar 12	9⅛ May 21	Austin Nichols common No par			*6¼ 6¾	*6⅛ 6⅞	6 6⅛	6 6	300
13 Dec	18⅜ Feb	13 Jan 26	16¼ May 21	Conv prior pfd ($1.20) No par			*14 14½	*14¼ 14½	*14¼ 14½	14¼ 14¼	200
17½ Dec	29⅝ Jan	10 Sep 9	19 Jan 10	Autocar Co 5a			10⅛ 10⅜	10⅛ 10½	10 10⅛	*10⅛ 10¼	1,700
15¼ Dec	27¾ Jan	12½ Sep 9	19¼ Jan 8	Automatic Canteen Co of Amer 5			13⅛ 13½	13 13	12½ 12⅞	12½ 12½	1,900
4⅝ May	7⅜ Feb	4½ Feb 26	7¼ May 17	Avco Mfg Corp (The) common 3			7⅛ 7¼	7 7⅛	6¾ 7	6⅜ 6⅞	23,700
36½ Dec	49 Feb	35¾ Jan 22	46 Jun 2	$2.25 conv preferred No par			44⅜ 44⅜	42¾ 43⅛	41⅞ 42½	41½ 41½	700
				B							
13 Dec	16 May	13⅜ Feb 11	16½ Jun 3	Babbitt (B T) Inc 1			15⅝ 15⅝	x15¼ 15¼	15 15⅛	15 15	900
13⅞ Dec	24⅜ Feb	12¼ Feb 27	17¼ Jun 3	Baldwin Locomotive Works 13			15¼ 15½	15 15½	14⅝ 15	14¼ 14¾	5,200
7⅝ May	16⅝ Feb	10 Mar 16	16⅞ July 13	Baltimore & Ohio common 100			15¾ 16⅛	15⅛ 15⅞	14⅝ 15⅛	14½ 14⅞	16,400
11⅛ May	25¼ Feb	15⅝ Feb 11	29½ July 14	4% non-cum preferred 100			26⅝ 27¼	25⅛ 27	24½ 25½	24 25½	7,800
9¾ May	16⅛ Feb	13½ Feb 10	31½ Jun 22	Bangor & Aroostook common 50			*27¾ 28⅜	28 28	26¼ 27⅞	26¼ 26½	1,100
60 Jan	69 Feb	60 Feb 11	80½ May 12	Conv. 5% preferred 100			*77 78½	78 78	77 77	75 76	260
42½ Dec	55⅞ Jan	x42¼ Mar 15	59 May 14	Barber Oil Corp (Delaware) 50			46¼ 46¼	46 46¼	44½ 44½	43½ 44	700
18 May	28⅛ July	20½ Apr 9	28⅞ Jun 14	Barker Brothers common 10			*24¾ 25¼	25 25¼	*24 25	*24 25	400
45⅜ Dec	54¼ Jan	37 Mar 24	45 Jun 15	4½% preferred 50			*41¼ 43	*41¼ 43	*41½ 43	41¼ 41¼	70
20¾ Apr	39¾ Dec	31 Feb 11	44⅝ May 7	Barnsdall Oil Co 5			38⅞ 39	38¾ 39¼	37 38½	37 40	10,300
8⅞ Dec	19⅞ Feb	9¼ Feb 24	16½ Mar 31	Bath Iron Works Corp 1			11¾ 11⅞	11¼ 11¾	11⅛ 11½	11 11⅛	1,400
18 Jun	24⅝ Nov	18⅝ May 4	23½ Jan 2	Bayuk Cigars Inc No par			19 19	19⅛ 19⅛	19 19	19 19	900
35¾ Dec	62 Jan	31 Feb 13	43½ May 15	Beatrice Foods Co common 25			36 36	*35½ 37	35½ 35¾	x34¼ 34½	500
83¼ Dec	110½ Jan	83¼ Aug 23	90 Jan 8	3⅜% conv pfd 100			*82⅝ 84½	*83 85	*83 85	*82 84	---
17⅝ Dec	20¾ Aug	16⅜ Mar 10	22¾ May 8	Beaunit Mills, Inc 2.50			*19¼ 19⅝	19⅜ 19½	19¼ 19¼	*19¼ 19½	400
96½ Dec	108¼ Feb	86 July 1	100 Jan 9	Beck Shoe (A S) 4¾% pfd 100			*91 93	91 91	*91 93	91 91	30
5⅝ May	12 Jan	8¼ Jan 2	15⅛ Apr 16	Beech Aircraft Corp 1			11⅛ 11¼	11½ 11½	11 11⅜	*10¾ 11½	2,200
29 Dec	40 Feb	30 Feb 11	34½ Apr 8	Beech Creek RR 50			*32 33¾	*32 33¾	*32 33¾	*32 33¾	---
30¼ Jun	39¼ Mar	32¼ Feb 5	37¾ July 23	Beech-Nut Packing Co 10			36 36	*35¼ 36½	34¾ 35	*34¾ 36	300
12⅜ May	18⅝ Oct	14⅛ Feb 16	20⅞ May 21	Belding-Heminway 1			18⅛ 18⅛	18 18	*17¼ 17¾	17 17¾	800
10⅞ May	18¼ Jan	14¼ Sep 9	19¾ Mar 22	Bell Aircraft Corp 1			15 15⅜	14⅜ 14⅝	14¼ 14¼	*14¼ 14½	500
16¾ May	24½ Jan	18 Aug 11	24¼ Jan 2	Bell & Howell Co common 10			18⅛ 18½	18⅜ 18½	18 18	*18 18½	600
95 Dec	106¾ Aug	93½ Mar 16	103½ Jun 15	4¼% preferred 100			*98⅝ 100	*98⅝ 100	*98¾ 100	*97 100	---
28 May	39½ Feb	26 Feb 11	38⅜ Jun 9	Bendix Aviation 5			35 35⅝	x32¾ 35	32¼ 33¼	33 33¼	9,100
17¾ Sep	25¾ Nov	13 Aug 11	21¾ Jan 2	Bendix Home Appliances 33⅓o			14¾ 15¼	14⅞ 15⅛	14¾ 14¾	x14⅜ 14⅝	3,000
21⅛ May	28⅜ Jan	23⅛ Jan 20	26⅜ July 9	Beneficial Indus Loan com 10			23¾ 23¾	23⅝ 23⅝	23½ 23⅝	23½ 23⅞	1,700
77½ Dec	103½ Feb	78 Jun 18	87½ Mar 10	Cum pfd $3.25 ser of 1946 No par			*80 81	*80 82	*79 82	*78¼ 81	---
-- ---	-- ---	94 Aug 18	102¼ July 28	Cum pfd $4 div ser of 1948 No par			*98 98⅞	*98 98⅞	98 98	*97 98	100
24⅝ Dec	35½ Jan	23½ Feb 14	30½ May 24	Best & Co 1			28½ 29	*28 28¾	27⅝ 28	27⅝ 27¾	1,100
19⅝ Apr	32⅝ Oct	25 Feb 17	37½ May 27	Best Foods 1			33¾ 34¼	33¼ 33⅞	33⅛ 33½	32½ 33	3,400
-- ---	-- ---	30⅜ Feb 27	38 Jun 14	Bethlehem Steel (Del) com No par			36¾ 38	36⅝ 37⅝	35⅝ 36⅞	35⅛ 36⅜	47,600
133½ Dec	150 Jan	125 Mar 16	139¼ July 14	7% preferred 100			131 131	131¼ 131¼	131¼ 131¼	*131 131½	400
-- ---	-- ---	30¼ Sep 10	37¼ May 15	Bigelow-Sanford Carpet No par			*31 31½	31 31	30⅝ 30⅝	30¼ 30½	700
13⅜ Dec	18½ Jan	9¾ Jun 16	14¾ Jan 14	Birmingham Electric Co No par			*9⅞ 10½	*9⅞ 10¼	9⅞ 9⅞	*9¾ 9⅞	100
25 May	36 Jan	28 Feb 11	36¼ July 15	Black & Decker Mfg Co No par			*34¼ 35⅜	*34 35½	34 34½	33¼ 33¼	400
12½ May	x20¾ Feb	x13 Feb 11	19⅞ May 18	Blaw-Knox Co No par			16⅝ 17	16⅜ 16¾	16¼ 16⅜	15⅞ 16¼	4,000
-- ---	-- ---	13½ Sep 9	14¾ Sep 2	Bliss (E W) Co new common 1	STOCK	STOCK	14⅝ 14⅝	14⅛ 14½	13½ 14	13⅞ 14	1,600
14 May	18¾ Dec	15 Feb 11	17½ May 15	Bliss & Laughlin Inc 2.50	EXCHANGE	EXCHANGE	16 16	*15¼ 16¼	15 15⅜	15 15	600
28½ May	41½ July	32¾ Mar 15	44⅝ July 8	Bloomingdale Brothers No par	CLOSED	CLOSED	*44 46	*44 46	*44 46	*44 46	---
14⅛ May	24⅛ Oct	21⅜ Feb 10	29½ Apr 16	Boeing Airplane Co 5			23⅜ 23⅝	23¾ 24⅜	23¼ 24⅜	23⅜ 24⅛	6,000
29½ Nov	59 Feb	26⅛ Aug 26	37¾ May 18	Bohn Aluminum & Brass 5		LABOR	29 29½	28½ 28⅞	28 28	28 28	1,500
89 Dec	116 Jan	75 Sep 10	96 Jan 12	Bon Ami Co class A No par		DAY	76 76	*75 76	75½ 75½	75 75	80
45⅝ Dec	67 Jan	37 Aug 24	51 Jan 19	Class B No par			39 39	38½ 38½	38⅞ 39	39 39	190
25 May	35½ Feb	20⅛ Mar 4	27¾ May 15	Bond Stores Inc 1			23 23¼	22 23	22 22½	22 22½	3,200
38¾ May	49⅜ Jan	38 Feb 24	44⅝ Jun 9	Borden Co (The) 15			41¼ 41½	41¾ 41⅞	41 41½	41⅛ 41½	1,600
37⅝ May	55 Oct	42½ Feb 11	66¼ July 13	Borg-Warner Corp common 5			61¼ 61¾	60½ 62¼	60 60½	60 61	5,200
88½ Dec	102 Sep	88 Jan 2	96 May 24	3½% preferred 100			*90 92	*90 92	*90 92	90 90	100
3⅛ May	6⅛ Feb	1¾ Aug 26	5⅝ May 15	Boston & Maine RR (assented) 100			3 3	3 3	*2¾ 2⅞	2¾ 2⅞	1,200
32 May	39½ Feb	33¼ Mar 18	42 Jun 25	Bower Roller Bearing Co 5			*37 37¾	37 37	36½ 36½	*36 37	300
7 Dec	13⅛ Feb	7⅛ Jan 8	10¼ May 18	Braniff Airways Inc 2.50			9 9	8¾ 8¾	8⅛ 8⅝	7¾ 8	1,500
81 Dec	96 Jan	50 Apr 28	71 Feb 10	Brewing Corp of America 15			*50 50⅛	*50 50⅛	*50 50⅛	50 50	100
9½ Dec	18½ Feb	9⅛ July 20	11⅞ May 15	Bridgeport Brass Co No par			9½ 9¾	9½ 9⅝	9½ 9⅝	9⅜ 9½	1,600
30 May	40½ Feb	x27¾ Mar 17	36⅞ Jun 9	Briggs Manufacturing No par			32 33	32¾ 33¼	32⅛ 34⅝	33½ 34⅛	9,000
23⅛ May	31⅝ Feb	25⅛ Mar 16	34¾ May 18	Briggs & Stratton No par			*30⅝ 31	30½ 31	29¾ 30½	*30 30⅜	600
30¾ Nov	63 Jan	28⅝ Mar 10	37¾ Jun 2	Bristol-Myers Co common 2.50			29¾ 29¾	29¾ 30	*29½ 30	29½ 29⅝	800
90 Dec	109⅞ Apr	93¼ Feb 5	101⅜ Apr 27	3¾% preferred 100			*95 97	*95 97	*95 97	*95 97	---
15⅞ Dec	28¾ Feb	15¾ Mar 16	21⅞ Sep 8	Brooklyn Union Gas No par			21⅜ 21¾	21 21⅞	20¾ 21¼	20¾ 21	5,700
-- ---	-- ---	10¼ Aug 31	12⅛ July 26	Brown & Bigelow 1			10½ 10⅝	10½ 10⅞	10½ 10½	10¼ 10⅜	2,900
25¾ Jun	36¼ Jan	27 Feb 26	33⅞ Aug 5	Brown Shoe Co Inc common 15			*32 33	*32 33	32¼ 32¼	32 32	300
95 Dec	106⅛ Apr	90½ Feb 13	99 Aug 11	$3.60 preferred No par			*94¾ 96	*94¾ 95¾	94½ 94¾	*93¾ 95	30
20⅛ Dec	27⅛ Feb	17¾ Feb 14	x22¼ May 27	Brunswick-Balke-Collender No par			*20 21	*19½ 20¾	19½ 19½	19¼ 19¼	300
13⅛ May	20⅝ Nov	15⅝ Feb 11	24⅜ May 1	Bucyrus-Erie Co common 5			19⅝ 20	19½ 20⅛	19¼ 19⅞	x18⅝ 19¼	3,200
120 Jan	125 Dec	122¼ Sep 7	124¾ July 2	7% preferred 100			122¼ 122½	*122¼ 122½	122½ 122½	*120¾ 123	50
9 May	14⅞ Feb	8 Feb 20	11⅞ May 15	Budd (The) Co common No par			10¼ 10½	10⅛ 10⅜	9⅝ 10	9⅝ 10	6,400
69 Dec	86¼ Feb	65 Mar 30	75 July 12	$5 preferred No par			*68½ 69¾	68½ 68½	68¼ 68½	68⅛ 68¼	210
25¼ May	37⅞ Nov	x32½ Feb 13	40 Jun 15	Buffalo Forge Co 1			37½ 37½	37½ 37½	36¾ 36¾	36 37	700
80 Dec	102½ Apr	78¼ Aug 11	90½ Jun 21	Buff Niag El Corp 3.60% pfd 100			83 83	82½ 82½	*81¾ 83	82 82	600
14½ May	23⅝ Feb	15½ Mar 8	21⅞ May 15	Bullard Co No par			*18⅛ 18½	18 18	16½ 16½	16⅛ 16½	900
26 May	38¼ Feb	29¼ Feb 14	43¾ Jun 1	Bulova Watch Co Inc 5			40 40½	40 40¼	40 40	39⅞ 40	900
14 May	22½ Feb	16¾ Mar 16	24¾ Jun 3	Burlington Mills Corp common 1			22⅝ 22⅞	22⅛ 22¾	21⅜ 22⅛	21⅛ 21½	9,500
80 Dec	104⅜ Feb	81 Mar 31	97 Jun 18	4% preferred 100			*91¼ 94⅞	90½ 90½	*89½ 91	*88½ 90	50
80 May	100 Mar	79½ Feb 26	100 Jun 3	3½% conv 2nd preferred 100			*90½ 92	92 92	88½ 89½	88¾ 88¾	400
84 Jun	95½ Jan	77 Apr 13	88 Jan 6	3½% preferred 100			*75 80	*75 80	*75 80	*75 80	---
12½ May	16⅝ Oct	12½ Feb 13	17¾ Jun 3	Burroughs Adding Machine No par			17⅛ 17⅜	16⅞ 17	16¼ 16¾	16⅜ 16¾	5,600
6 May	10 Dec	7¼ Mar 16	10½ July 1	Bush Terminal 1			*8¼ 8¾	8¼ 8¼	*8 8¼	8⅛ 8¼	500
72 Jun	88 Jan	79 Mar 16	98½ Aug 9	Bush Term Bldg 7% preferred 100			*97¼ 99	*97¼ 98½	98½ 98½	*97¼ 98⅞	10
11 Dec	24½ Feb	9⅞ Mar 16	15¼ Jun 2	Butler Bros common 15			11¾ 11⅞	11¾ 12	11¾ 11¾	11½ 11½	1,900
79 Dec	108½ Jan	78 Mar 12	89 Jan 9	4½% preferred 100			*79½ 80	*79½ 80	80 80	*80 81	50
3 Dec	6 Feb	2⅞ Mar 17	4¼ May 18	Butte Copper & Zinc 5			3⅜ 3½	3⅜ 3⅜	3⅜ 3⅜	3⅜ 3⅜	1,300
13⅜ May	22¼ Oct	16 Mar 17	27⅞ July 14	Byers Co (A M) common No par			24 24¾	x23¾ 23¾	23 23	22¾ 22⅞	600
94⅞ May	104 Jan	98½ Jan 15	105 July 9	7% participating preferred 100			104 104	*104 105	104 104	104 104	110
19 May	27½ Oct	23⅝ Feb 11	35½ Jun 16	Byron Jackson Co No par			32 32	*31 32	31 31	30 30	500
				C							
24¾ Apr	34⅛ Dec	27⅞ Mar 17	40½ Jun 15	California Packing common No par			37⅝ 38¾	36 38½	37⅜ 37¾	37 37	1,400
51½ Dec	x55 Jan	52 Jan 5	54 May 28	5% preferred 50			*54 55½	*54 55½	*54 55	54 54	20
1¾ Dec	3⅞ Feb	1⅝ Mar 12	3 May 17	Callahan Zinc-Lead 1			2⅛ 2¼	2⅛ 2⅛	2⅛ 2⅛	2⅛ 2⅛	3,400
6¼ May	8¼ Feb	6 Sep 10	8¼ May 21	Calumet & Hecla Cons Copper 5			6⅜ 6½	6¼ 6⅜	6⅛ 6⅛	6 6⅛	4,500
21½ May	34½ Oct	24¾ Feb 11	31¼ May 7	Campbell W & C Fdy No par			28 28	27 27¾	26½ 26½	25¾ 26¼	700
12⅝ May	17½ Feb	10⅝ Aug 11	15⅝ May 21	Can Dry Ginger Ale com 1.66⅔			11 11⅜	11¼ 11½	11¼ 11⅝	11¼ 11⅜	5,100
110 Dec	132 Feb	106 July 19	119 Jun 2	$4.25 conv preferred No par			*110 110¾	*110 110¾	*110 110¼	110 110	20
38 Dec	48¾ Feb	38¼ Feb 11	44 May 14	Canada Southern Ry Co 100			*41 42	42 42	*41¼ 42¼	*41¼ 42¼	10
18 Dec	25⅝ Feb	14½ Mar 16	x19¼ May 26	Canadian Breweries Ltd No par			*18⅛ 19	18¼ 18¼	*18¼ 18¾	18¼ 18⅝	500
9½ May	15⅜ Feb	10 Mar 4	19⅛ May 14	Canadian Pacific Ry 25			15¾ 16⅛	15⅜ 15¾	14½ 15⅜	14½ 15	27,600
33⅜ Nov	47½ Dec	38 Mar 1	47¼ May 19	Cannon Mills No par			*42 43½	42¼ 42½	42 42	x41¼ 41¼	700
11 Apr	14¾ Feb	11 Feb 13	18 May 15	Capital Admin class A common 1			*15¾ 16¼	*15¾ 16¼	15½ 15¾	*13¾ 15¾	300
80 May	57⅛ Feb	48½ Apr 21	56 Aug 26	$3 preferred A 10			56 56	*55 55¾	55 55	54 54	50

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
5½ Dec	15½ Jan	4¾ Aug 31	8⅜ Mar 22	Capital Airlines, Inc 1			5 5⅛	5 5	*4⅞ 5	4¾ 4⅞	2,500
102 Nov	128 Jan	100½ Feb 18	110¼ Jun 2	Carolina Clinch & Ohio Ry 100			107 107	*106 107	*105½ 106½	105¾ 105¾	110
27 Dec	39¼ Jan	27⅜ Jan 2	32 July 28	Carolina Power & Light No par			28½ 28⅝	*29 29¼	29 29	29 29½	400
38 Dec	50½ Feb	32¼ Mar 4	41¾ Jan 12	Carpenter Steel Co 5			*35 36	*34 35½	34¼ 35½	*33½ 35	300
12⅛ May	21½ Oct	14 Mar 16	19¾ May 21	Carrier Corp common 10			16¾ 17⅛	16⅝ 17⅜	16½ 17¼	16⅝ 17	5,300
35¾ May	45 Oct	35¼ Mar 30	43¼ Jan 8	Conv preferred 4% series 50			*37 38	*36⅞ 37¾	36⅞ 36⅞	*36 38	200
6 Jan	7¾ Feb	6¼ Mar 1	9 May 20	Carriers & General Corp 1			8¼ 8¼	8⅛ 8⅛	7⅞ 8	8 8	900
29½ May	47 Dec	35¾ Mar 9	52½ Jun 2	Case (J I) Co common 25			41½ 42	x41 41¾	40⅜ 41¼	40⅜ 40⅜	1,800
132 Dec	158½ Jan	130 Feb 5	147½ July 15	7% preferred 100			*146¼ 148	*144 146	144 144	*144 146	100
49¼ May	64 Feb	53 Feb 26	68½ May 15	Caterpillar Tractor No par			56⅛ 57	55⅝ 57½	55⅝ 56¼	54¾ 55¼	3,100
17¼ May	28⅞ Dec	22 Feb 13	39½ Jun 9	Celanese Corp of Amer com No par			36 36½	35 36⅛	33⅛ 34⅝	33⅛ 34¼	16,600
x97 Dec	108½ Jan	97 Feb 10	105 July 2	$4.75 1st preferred No par			*102¾ 105½	*102¾ 103½	102½ 102¾	*100½ 102	200
130 Dec	156 Apr	123 Feb 11	140 May 27	7% 2nd preferred 100			129¾ 130	129 130	*128½ 130½	*128 130	170
19⅞ May	32⅝ Feb	22¾ Feb 28	34⅜ Jun 25	Celotex Corp common No par			30 30½	29¾ 30⅜	28½ 29⅝	27¾ 29	4,800
19¾ Dec	21⅞ Feb	18½ May 3	20⅛ Jan 5	5% preferred 20			*18¾ 19	18⅞ 18⅞	*18¾ 19⅛	18¾ 18¾	300
x17⅞ Dec	22⅛ Feb	16½ Jun 21	18⅞ Feb 7	Central Aguirre Sugar Co No par			17½ 17½	17¼ 17½	17 17	17 17⅛	700
7⅝ May	14⅛ Jan	6¾ Feb 28	11¼ Sep 1	Central Foundry Co 1			10⅞ 11¼	10½ 11⅛	9⅞ 10¾	10 10⅝	5,400
-- ---	-- ---	8 Aug 25	12⅜ Jun 30	Central of Ga Ry Co vtc No par			8½ 8½	8 8⅜	8 8	*7½ 8	800
-- ---	-- ---	26¼ Sep 10	38⅜ July 6	5% preferred series B vtc 100			26¾ 29	26¾ 27½	26½ 27½	26¼ 27½	2,300
7⅝ Dec	10½ Jan	7⅛ Jun 18	8⅜ Mar 3	Central Hudson G & E Corp No par			7⅝ 7¾	7⅝ 7⅝	7⅝ 7⅝	*7⅝ 7¾	1,000
100¼ Dec	116 Feb	102 Jan 2	108 Jun 8	Central Ill Light 4½% pfd 100			*103 104⅛	x102½ 102½	102 102	103 103	50
77½ Dec	96½ Apr	79 Feb 4	83 May 27	Central NY Pr Corp 3.40% pfd 100			79 79	*78 79½	*78 79½	*77½ 79½	100
4½ May	12½ Jan	7½ Jan 6	39¼ Jun 17	‡Central RR of New Jersey 100			29⅜ 30	27¾ 29¼	27 28¼	26⅞ 27¾	2,000
11⅞ Dec	16¾ Oct	10⅞ Jun 23	15 May 21	Central Violeta Sugar C 9.50			13 13	12¾ 13¼	13⅛ 13⅜	13⅛ 13⅜	2,500
9¼ Dec	14¾ Feb	8⅛ Mar 19	11 Jun 29	Century Ribbon Mills No par			*9¾ 10¾	*9¾ 10¾	9¾ 9¾	*9½ 10¼	100
22⅛ Nov	35¼ Mar	22⅝ Feb 19	28½ Apr 1	Cerro de Pasco Copper Corp 5			24⅝ 25	24¼ 25	23¾ 24¼	23¼ 24	2,600
11⅝ May	21¼ Jan	13⅛ Feb 10	20 May 24	Certain-teed Products 1			16¾ 17	16⅝ 17⅛	16 16½	15½ 16⅛	4,600
20½ May	30 Oct	24½ Feb 28	33 Jan 14	Chain Belt Co No par			*27⅝ 28	*27¾ 28¾	27⅝ 28	*27⅜ 28	300
19¼ May	27 Feb	17⅝ Feb 18	26⅞ Jun 11	Champion Paper & Fib com No par			*24¼ 24½	24½ 24½	23⅜ 24	23 23¾	1,800
100⅝ Dec	110¾ Jan	90 Feb 16	100¾ Jan 6	$4.50 preferred No par			x96¾ 96¾	96 96	95⅞ 95⅞	*95⅞ 97	80
10½ May	20⅛ Feb	9½ Mar 16	15¼ Jun 8	Checker Cab Mfg 1.25			*11⅛ 11½	11 11	*10½ 11	10⅝ 10⅝	200
23 Jan	30½ Oct	25¼ Mar 16	30 May 8	Chesapeake Corp of Virginia 5			*28 28½	*28¼ 28½	*28¼ 28½	*28¼ 28½	---
40⅜ Dec	54¾ Jan	37 July 19	45¼ Jan 9	Chesapeake & Ohio Ry common 25			38⅛ 38¾	38 38¾	37½ 38	37⅛ 37⅜	9,100
81½ Dec	102½ July	79¾ Aug 3	90 Jan 29	3½% convertible preferred 100			*81 84	*81 84	*81 84	*81 84	---
3½ Apr	7⅜ Feb	4 Feb 11	9 July 13	Chic & East Ill RR Co com No par			7⅝ 7⅞	7⅜ 7½	6⅞ 7⅝	7⅛ 7⅛	1,700
5¾ May	12¾ Jan	7⅞ Feb 11	17⅛ July 14	Class A 40			14¼ 14⅝	14 14⅝	13⅝ 13⅞	13⅜ 13½	2,300
6½ May	12½ Dec	9⅝ Feb 11	14⅞ May 21	Chicago Corp (The) 1			12 12⅛	11¾ 12	11 11⅜	11 11⅜	14,700
4¼ May	8⅝ Feb	6 Jan 24	12⅜ July 13	Chicago Great West RR Co com 50			10¾ 10⅞	*10⅝ 10⅞	10¾ 10¾	10½ 10⅝	1,300
8⅜ May	15⅝ Feb	12 Jan 2	22⅝ July 14	5% preferred 50			20 20½	20 20½	19⅜ 19⅞	18⅞ 19½	4,700
4¾ May	10½ Jan	7½ Jan 2	15⅝ July 13	Chic Ind & Louis Ry Co cl A 25			14⅝ 14¾	14⅜ 14¾	13⅝ 14⅛	13½ 13⅞	3,600
2¾ Dec	6⅜ Feb	4¼ Mar 16	9⅜ Jun 30	Class B No par			8⅛ 8⅜	8 8¼	7⅝ 7¾	7½ 7½	1,600
6¾ May	14⅝ Feb	7⅝ Mar 16	13¼ July 13	Chic Milw St Paul & P vtc No par			10⅞ 11¼	10⅛ 11⅛	10⅛ 10⅝	9⅞ 10⅜	9,300
23¾ May	38⅞ Feb	30 Apr 15	41½ July 13	Series A preferred vtc 100			37⅜ 38⅛	35½ 37½	34⅝ 36¼	34⅜ 35¼	6,800
13½ Nov	27⅝ Feb	14¾ Mar 9	23⅜ July 15	Chicago & Northwest com No par			21¾ 22¼	21 22⅛	20½ 21⅛	19¼ 20⅝	5,600
33¼ Nov	53¾ Feb	35 Feb 11	49⅝ July 15	5% preferred 100			47½ 48	46½ 47¾	45¼ 46⅛	44¼ 45½	3,100
20½ Jan	34⅜ Dec	28¼ Feb 11	40 May 21	Chicago Pneumat Tool com No par			24 34¼	*33½ 34⅛	32⅝ 33	32¼ 32⅝	1,300
51¼ May	56 July	49¾ Mar 20	57 Jun 2	$3 convertible preference No par			*54 55⅝	*54 55⅝	*54 55⅝	*54 55⅝	---
-- ---	-- ---	25½ Feb 18	42½ Sep 7	Chic Rock Is & Pac RR Co No par			41⅝ 42½	40¼ 42⅛	39 40¾	39⅛ 40⅜	11,400
-- ---	-- ---	45⅝ Jan 22	71 Jun 3	Conv preferred series A 100			68¾ 69½	x68⅜ 68¾	66¾ 67¼	66 67½	5,700
10¾ Dec	15¾ Feb	10 July 22	x12½ May 18	Chicago Yellow Cab No par			11¼ 11¼	*10⅞ 11¼	11¼ 11¼	*10⅝ 11½	300
15¼ Jan	21 Feb	14½ Feb 11	19¾ May 27	Chickasha Cotton Oil 10			*16⅝ 17¾	*16⅝ 17¾	*16⅝ 17¾	16⅝ 16⅝	100
4⅛ Nov	7½ Mar	3 July 6	4⅝ Apr 2	Childs Co common 1			3⅛ 3¼	3¼ 3¼	3¼ 3¼	3⅛ 3⅛	1,400
-- ---	-- ---	46½ July 7	63¼ May 3	5½% preferred 100			53 53½	x50 50½	*49½ 50⅛	*49½ 51	70
32 Dec	42⅞ Mar	31 Feb 18	42 Jun 24	Chile Copper Co 25			*38 42	*40 41	40 40	*38 40	160
56⅛ Sep	66⅞ Oct	52⅝ Feb 11	65¾ Jun 10	Chrysler Corp 2.50			60 61⅝	60 61½	58½ 59½	58¼ 59	20,700
23 Nov	29⅝ Jan	23⅛ Feb 4	29¾ Jun 17	Cincinnati Gas & Elec com 8.50			27¾ 27⅞	27¼ 27½	26¾ 27⅜	27 27¼	3,300
96 Dec	111 Feb	x94½ Mar 11	101¼ May 26	4% preferred 100			97 97½	96½ 97	96½ 96½	96 96	380
21⅛ May	28 Feb	20⅜ Mar 13	27 May 17	Cincinnati Milling Machine Co 10			22¾ 23	22⅞ 23	22½ 22⅝	*22¼ 22½	1,500
37½ May	48½ Jan	36½ Jan 26	48½ July 8	C I T Financial Corp No par			43 43¼	x42⅝ 43	41⅝ 42	41 42	3,000
27¼ May	34¼ Nov	28⅞ Mar 9	33 Jun 3	City Ice & Fuel No par			*30¼ 30½	x30 30	30 30	29½ 30	1,000
8 May	11⅞ Feb	7½ Mar 9	10 Jan 2	City Investing Co common 5			8½ 8½	8½ 8⅝	*8¼ 8⅜	*8⅛ 8⅝	400
78 Dec	94 Mar	78 Jan 6	84½ Apr 20	5½% preferred 100			*84 88	*84 87½	*84 87½	*84 87½	---
12⅝ May	20⅜ Feb	15⅛ Jan 6	21 May 24	City Stores 5			*18⅛ 18⅜	*18⅛ 18⅜	18⅛ 18⅛	17¾ 18¼	800
23 May	34½ Nov	27¾ Mar 18	38¼ Aug 5	Clark Equipment Co 20			36¼ 36½	*35 35½	35⅝ 35⅜	34½ 35	600
-- ---	-- ---	176 July 12	176 July 12	C C C & St Louis Ry Co com 100			*160 190	*160 190	*160 190	*160 190	---
85 Jun	95 Jan	80 Jan 29	88 Jun 4	5% non-cum preferred 100			*85¼ 88¼	*85½ 88¼	*85¼ 90	*85¼ 88¼	---
34⅛ Nov	43¾ Jun	34½ Feb 10	41⅜ Jun 14	Cleve Elec Illuminating com No par			40 40	39⅜ 40	39½ 39⅝	38¾ 38⅞	2,000
107 Dec	115½ Feb	105½ Jan 6	111½ Jun 7	$4.50 preferred No par			108 108⅛	x107⅞ 108	108¼ 108¼	107¼ 107⅞	280
27¼ Jun	35⅞ July	26¾ May 6	34½ Apr 9	Clev Graph Bronze Co com 1			28½ 28½	28 28½	26½ 28	*26¼ 27½	1,200
106 Nov	109 Mar	106½ Aug 17	108½ Jun 25	5% preferred 100			106½ 106½	*106½ 107¼	*106½ 107	106½ 106½	40
71 Dec	101 Jan	70 Sep 8	78½ May 20	Cleve & Pitts RR Co 7% gtd 50			*70¼ 71	70 70¼	*70¼ 71	*70 70½	20
42½ Dec	57 Feb	42½ Jan 14	47½ May 19	Special gtd 4% stock 50			*43 46	*43 46	*43 46	43 43	10
14½ Dec	24⅞ Feb	14½ Mar 15	18⅜ Mar 22	Climax Molybdenum No par			16 16¼	15½ 16⅛	15¼ 15½	15⅛ 15¾	3,600
32 May	39¾ Mar	23½ May 5	35¼ Jan 5	Clinton Industries Inc 1			*28 28⅝	28 28	27⅞ 27⅞	27¼ 27⅞	1,000
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34 Dec	48½ Mar	30½ Mar 16	36⅞ May 17	Cluett Peabody & Co com No par			34½ 34¾	x33¾ 34	33 33¼	32¾ 32¾	2,300
140 Dec	154 Feb	137 Feb 10	147 July 13	7% preferred 100			*139½ 140	140 140	140¼ 140¼	*140½ 142½	100
89 Dec	91½ Dec	81⅝ Mar 18	92½ May 20	4% cum 2nd pfd 100			86½ 86½	*84¾ 86	84½ 84½	*83 85	400

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
141 May	191¼ Nov	149 Sep 9	183 Jan 2	Coca-Cola Co (The) common No par			*155 157	x153 155	149 150	149⅜ 149⅜	1,100
x61½ Jun	65½ Jan	61 July 13	63¾ Jun 8	Class A No par			62 62	62 62	61⅝ 61¾	61½ 62¼	290
1140 May	1155 May	1332 July 1	1332 July 1	Coca-Cola Internat Corp No par			*1175 --	*1150 --	*1175 --	*1123 --	---
33 May	56 Jan	32¾ Aug 16	45¾ Jan 2	Colgate-Palmolive-Peet com No par			37 37⅛	36½ 36¾	36½ 37	36⅛ 36½	2,600
87 Dec	105½ July	x87¼ Sep 10	96 Apr 20	$3.50 preferred No par			88¼ 88¼	*87½ 89	*87½ 88½	x87¼ 87½	110
23½ Dec	46 Feb	19¾ Mar 17	25⅞ May 18	Collins & Aikman No par			23 23	22½ 22½	23⅛ 23¾	21¼ 21¼	800
18 Aug	22⅜ Oct	16 Feb 11	26¾ May 21	Colonial Mills Inc 5			24 24½	23⅝ 23¾	*21¼ 22¼	22 22½	1,400
12 May	18 Oct	12¾ Feb 11	20⅝ July 14	Colo Fuel & Iron Corp com No par			19⅝ 20⅛	19 19¾	18½ 19¼	18⅜ 19	21,200
16⅛ May	20¼ Feb	16 Feb 11	20⅞ July 14	5% cum conv preferred 20			20⅛ 20½	19¾ 20	19¼ 19½	19¼ 19¼	2,500
8 May	17¼ Feb	11 Feb 11	18¾ Jun 25	Colorado & Southern Ry com 100			16 16¾	15¾ 15¾	15¾ 15¾	15 16	440
9½ May	17¼ Feb	12½ Feb 13	18¾ July 15	4% non-cum 1st preferred 100			15¼ 15¾	*15 15¾	15 15	*14⅝ 15½	190
8 May	16⅛ Feb	11½ Apr 13	17½ July 14	4% non-cum 2nd preferred 100			*14½ 15	14½ 15	*14 15	14½ 14½	230
21¾ Dec	32⅝ Jan	22⅜ Aug 26	32⅛ May 15	Columbia Broad Sys Inc cl A 2.50			24¾ 25	24¾ 24¾	24⅜ 24⅝	24¼ 24⅜	1,100
21¾ Nov	32½ Jan	22½ Feb 11	31⅜ May 12	Class B 2.50			*24 24¾	24½ 24⅝	24⅛ 24⅛	*23 23½	300
10 Apr	12¾ Oct	10¼ Feb 13	14⅞ Jun 24	Columbia Gas System, Inc No par			12⅞ 13⅛	12½ 13⅛	12 12⅞	12 12¼	27,100
11⅝ Dec	22½ Feb	9 Sep 10	13¼ May 21	Columbia Pictures common No par			9⅝ 9⅞	9¼ 9⅝	9⅛ 9⅜	9 9⅛	3,500
63 Dec	86 Mar	62¾ Apr 30	78½ Jun 15	$4.25 cum preferred w w No par			*64 71	*69 74	*64 72	*64 71	---
30⅝ May	39¾ Aug	28⅞ Feb 27	37¼ Apr 16	Columbian Carbon Co No par			33¼ 33⅛	33 33	32 33	32 32	1,100
36 Dec	50 Feb	35½ Feb 5	43¾ Jun 4	Columbus & Southern Ohio Elec 10			42½ 42½	42 42	42 42	41½ 41¾	900
36 May	48½ Oct	36⅜ Jan 23	53⅜ July 15	Commercial Credit common 10			47⅝ 48	47¼ 47½	47 47¼	46½ 47⅛	2,000
87 Dec	115½ Feb	90 Jan 2	104 July 7	$3.60 preferred 100			94 94¼	94 94	94 94	93¼ 93¼	260
20½ May	26¾ July	20 Feb 13	29⅜ May 26	Commercial Solvents No par			23⅜ 23⅝	23⅝ 23¾	22¾ 23½	22⅛ 22½	240
2¼ May	4 Jan	2¼ Feb 10	3½ Jun 24	Commonw'th & South com No par			3⅛ 3⅜	3⅛ 3¼	3⅛ 3¼	3 3⅛	183,600
94 Dec	123¾ Jan	95½ Aug 30	106 Apr 27	$6 preferred series No par			99 99⅜	*97 97½	98 99	98¾ 98¾	1,500
25⅛ Nov	33⅝ Jan	25½ July 30	29⅜ May 14	Commonwealth Edison Co 25			26 26⅜	26⅛ 26⅜	26 26⅜	26⅛ 26¼	9,000
8½ May	14⅞ Jan	8½ Feb 11	11⅞ May 20	Conde Nast Publishing Inc No par			*9⅞ 10	9¾ 9¾	*9⅞ 10	9¾ 9⅞	600
23½ May	33¼ Nov	28¾ Feb 10	36⅜ July 12	Congoleum-Nairn Inc No par			35⅝ 35⅞	*35 35⅞	35½ 35½	35¼ 35⅝	1,000
30 Apr	35½ Feb	27¾ July 20	32 May 21	Consolidated Cigar No par			*28¾ 30	*29 29¼	29¼ 29¼	*28¾ 29	100
4⅞ May	7 Feb	4 Sep 8	6½ May 21	Consolidated Coppermines Corp 5			4⅞ 4⅞	4 4¾	4 4⅜	4⅜ 4½	6,500
21 Nov	29½ Feb	21 Mar 5	25⅛ July 12	Consol Edison of N Y com No par			24 24⅛	24⅛ 24⅜	23⅞ 24⅛	23⅞ 24	6,900
104½ Nov	108¼ Mar	103⅜ Feb 10	107⅛ July 6	$5 preferred No par			106 106⅜	106⅜ 106⅜	*106⅜ 106½	106⅛ 106½	1,100
11⅝ May	20½ Feb	11⅞ Mar 16	x18⅛ Jun 11	Consolidated Grocers Corp 1.33⅓			*15⅝ 15¾	15⅜ 15⅝	*15¼ 15⅝	15 15	400
10¾ Dec	15½ Feb	9 Apr 30	12¼ Jun 21	Consolidated Laundries Corp 5			*9½ 10	10 10	10 10¼	*9½ 10⅛	500
40¼ May	54½ Jan	41⅛ Aug 25	51 Jan 2	Consolidated Natural Gas 15			44½ 44½	44½ 45	44½ 45½	44¼ 44⅝	2,900
17 May	30 Jan	19⅛ Feb 11	28 Aug 27	Consol RR of Cuba 6% pfd 100			28¼ 28⅞	26½ 28⅛	26 27⅛	26⅛ 26½	4,800
12⅛ May	19⅜ Feb	11 Feb 24	15¼ May 12	Consolidated Retail Stores Inc 1			13¾ 13¾	*13¾ 13⅞	13⅛ 13¾	*13⅜ 13½	500
-- ---	-- ---	11¼ Aug 20	15¾ July 6	Consolidated Textile Co Inc 10c			*11⅞ 12	11⅞ 12	11½ 11½	11 11¼	1,900
10½ July	17⅞ Mar	9½ Sep 9	16⅜ Mar 20	Consolidated Vultee Aircraft 1			9⅞ 10⅛	9¾ 10⅛	9½ 9¾	9⅝ 9⅞	13,200
30 Dec	38⅜ Feb	32¼ Feb 27	35⅝ Jun 17	Consumers Power Co com No par			*33⅝ 33⅞	33⅝ 34	33⅞ 33⅞	33½ 34	700
99½ Dec	114½ Feb	98½ July 26	106½ May 25	$4.50 preferred No par			100½ 101⅜	*100½ 100⅞	100 100½	100½ 100⅝	630
32¼ May	48 Feb	33¾ Aug 12	42½ Jan 5	Container Corp of America com 20			37 37⅛	36¼ 36¾	35⅛ 36¼	34¾ 35¼	7,600
94¼ Dec	104½ July	94¼ Feb 10	99½ May 25	4% cumulative preferred 100			*92½ 95	*92½ 95	*92½ 95	*92 94½	---
11⅝ Dec	20⅜ Feb	10¾ Mar 17	17⅜ July 13	Continental Baking Co com No par			15⅞ 15⅞	15½ 15½	15⅛ 15½	15⅛ 15¼	1,600
94 Dec	106½ Apr	84⅛ Mar 23	92½ Sep 3	$5.50 preferred No par			92 92	91 91	90 90	90⅛ 91	120
30⅛ Dec	44⅝ Feb	30¾ Feb 5	40 May 15	Continental Can Inc common 20			34⅝ 35½	35 35½	34⅜ 35	33½ 34¼	3,900
95 Dec	110¾ July	93 Mar 3	99 July 13	$3.75 preferred No par			*93¼ 95	*94 95	95 95	93½ 93½	200
9 May	13¼ Feb	10 Feb 10	13⅛ May 21	Continental Diamond Fibre 5			11 11	11 11	10½ 10½	10½ 10½	600
44 May	55½ Dec	48½ Mar 17	63¾ Jun 1	Continental Insurance 10			57¼ 58	57½ 58	57 57½	56¾ 57	2,000
6⅝ May	12⅝ Feb	6 Feb 27	10⅛ Jun 24	Continental Motors 1			7⅝ 7⅞	7⅝ 7⅞	7½ 7¾	7⅜ 7⅜	15,000
35 Apr	55⅞ Dec	46¾ Feb 11	69¾ Jun 18	Continental Oil of Delaware 5			61 61½	59¼ 60¾	57 58½	57 58	5,300
12½ Apr	27½ Oct	14 Mar 16	19⅞ Apr 16	Continental Steel Corp 14			17¾ 18	*17¼ 18	*16½ 17¼	17 17	400
14⅛ May	19 Feb	19½ Mar 9	33 Jun 14	Cooper-Bessemer Corp com No par			29⅜ 29⅝	29 29⅜	29 29	x28⅝ 29	1,200
43 May	55 Dec	x49¾ Mar 17	55 July 12	$3 prior preferred No par			54¼ 54¼	*54⅛ 54¾	54¾ 54¾	x53⅜ 53½	60

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	LOW AND HIGH SALE PRICES Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
12½ Jun	17⅜ Oct	13 Feb 11	20⅜ Jun 18	Copperweld Steel Co common	5	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED	19½ 20⅛	18⅝ 19½	18 19⅛	18⅛ 18½	9,500
44 Dec	55 Feb	42½ Mar 24	48 May 20	Convertible pref 5% series	50			46½ 46½	46½ 46½	*46½ 47½	46½ 46½	150
12½ May	20⅞ Feb	10¼ Feb 11	15½ Jun 15	Cornell Dubilier Electric Corp	1			*11½ 12	11½ 11½	11 11¼	11¼ 11¼	900
51¾ Dec	61 Jan	50 Feb 13	57¼ July 14	Corn Exchange Bank & Tr Co	20			56¼ 56¼	55⅛ 56¾	56⅛ 56¾	56½ 56½	350
18½ Dec	32⅜ Feb	18⅛ Feb 5	23⅝ Jun 11	Corning Glass Works common	5			19⅛ 19⅛	*19⅛ 19⅜	18⅞ 19⅛	19⅛ 19¼	1,300
88½ Dec	105¾ Feb	92 Feb 9	97¾ July 1	3½% preferred	100			92¾ 92¾	*92¾ 93¾	*92½ 93½	*92½ 94	10
88 Dec	105¾ Jun	92 Jan 12	98 July 21	Cum pfd 3½% ser of 1947	100			*93½ 94½	93½ 93½	*92½ 93½	*92½ 93½	10
61⅝ Sep	75⅜ Jan	59 Apr 30	66¾ Mar 24	Corn Products Refining com	25		LABOR DAY	61 61½	61 61½	61⅜ 62	61¼ 62	6,000
170 Dec	195 Aug	168 Aug 11	177 Mar 19	7% preferred	100			171½ 171½	*171½ 173	*171½ 173	172½ 172½	30
4¾ Dec	8¼ Jan	3¾ Aug 13	5¼ Jan 2	Coty Inc	1			4 4	4 4	3⅞ 3⅞	3⅞ 4⅛	2,000
2¾ Dec	4⅜ Jan	2¼ Aug 9	3⅜ Feb 2	Coty International Corp	1			2½ 2⅞	2¾ 2⅞	2¾ 2¾	2⅝ 2⅝	7,000
26¼ May	40½ Feb	29 Feb 13	39¾ Jun 14	Crane Co common	25			34½ 34⅞	34½ 34¾	33 33⅞	32½ 33	4,000
97 Dec	107 Mar	94⅝ Aug 31	98½ Jun 2	3¾% preferred	100			*92 94⅛	*92½ 94	*92¼ 94	92¼ 92½	200
11½ Dec	16 Oct	9¾ May 13	13 Jan 15	Creameries of America	1			10¼ 10¾	x10½ 10½	10¼ 10⅜	10¼ 10⅜	1,500
22½ Dec	30 Jan	x21 Mar 18	24¾ Jun 8	Cream of Wheat Corp (The)	2			23⅞ 24	*24 24½	*24 24½	24¼ 24¼	1,000
— —	— —	17⅝ Feb 11	26⅛ May 27	Crown Cork & Seal new com	2.50			22¼ 22¼	21¾ 21¾	20 20¾	20⅜ 20½	1,700
41 Dec	52⅝ Mar	39 Sep 1	46½ Mar 6	$2 preferred	No par			*40 42	*40 42	*40 42	40 40	100
25 Apr	34⅞ Oct	26¾ Mar 16	34⅝ Jun 1	Crown Zellerbach Corp com	5			30¾ 31	30¼ 30½	x29 30	28⅝ 29	2,600
98 Dec	108⅜ Feb	91½ Feb 24	103¼ July 14	$4.20 preferred	No par			*100 100¾	99½ 100	99¼ 99⅞	99½ 99½	490
105½ May	130⅛ Oct	102½ Feb 18	129 Jun 1	$4 2nd preferred	No par			*100¼ 105	*99½ 105	*100 105	*100 104	---
22½ May	37¼ Feb	22 Feb 10	28¾ Jun 14	Crucible Steel of Amer com	No par			25 25⅞	25⅝ 25¾	24¾ 24⅞	24⅜ 24⅜	2,000
66 Dec	96 Jan	66½ Mar 17	78¼ Jun 2	5% conv preferred	100			*74¼ 75½	*73 74½	*73 73⅞	*73 74	---
22 May	34¾ Oct	26¾ Mar 2	34 Jan 17	Cuba RR 6% non-cum pfd	100			32⅝ 32⅝	31 31½	29½ 30½	30½ 30½	260
13⅞ May	21⅛ Jan	12⅜ Feb 11	17⅛ Aug 9	Cuban-American Sugar common	10			16½ 16¾	16¼ 16⅜	16¼ 16⅝	16 16½	1,900
165 Jan	165 Jan	155 Apr 21	177 Jun 4	7% preferred	100			*160 175	*160 175	*160 175	*160 175	---
12½ Dec	17¾ Sep	9¾ Sep 9	13¾ May 21	Cudahy Packing Co common	10			10 10½	10⅜ 10½	9¾ 10⅜	10 10⅛	3,700
82⅞ Dec	101 Mar	81⅛ Jan 13	88 July 30	4½% preferred	100			*83 85	*83 85	*83 84	83⅞ 83⅞	100
x16 Dec	19⅞ Feb	14¼ Aug 26	17¾ May 18	Cuneo Press Inc	5			14½ 14½	14½ 14½	*14½ 14⅞	14½ 14¾	500
24½ Oct	27½ Nov	18¼ Aug 20	24½ Jan 13	Cunningham Drug Stores Inc	2.50			*18¼ 19	*18¼ 10	*18 18¾	*13 19	---
6⅝ May	12¼ Feb	7 Feb 11	13¼ July 15	Curtis Pub Co (The) com	No par			11⅞ 12⅛	11½ 12⅛	10¾ 11½	10¾ 11⅜	14,300
113½ Jan	147 Dec	122⅜ Feb 17	150 Aug 2	$7 preferred	No par			*144 145½	x145 145	142 142	*140 144	20
56 Jun	70 Mar	48 Mar 11	61 May 14	Prior preferred	No par			*56 58	*55¼ 56¾	*55 56¾	*55⅛ 56¾	---
4½ May	6⅜ Feb	4⅜ Feb 11	12½ July 21	Curtiss-Wright common	1			10¼ 10⅜	10⅛ 10⅜	10 10⅛	9⅞ 10⅛	19,600
12½ May	21½ Dec	18¾ Feb 13	28¼ Sep 1	Class A	1			25½ 25¾	25½ 25¾	25⅛ 25¼	24¾ 25	2,600
129 Feb	132 Apr	133 Jan 27	137 July 2	Cushman's Sons Inc 7% pfd	100			*132 140	*132 140	*132 140	*132 140	---
18½ May	30½ Feb	21¼ Mar 16	x31¾ May 26	Cutler-Hammer Inc	No par			29½ 29½	29¾ 30⅛	29½ 29½	28 29¼	1,800

D

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
19½ Aug	26¾ Sep	20 Mar 16	30⅜ Jun 10	Dana Corp common	1			24¼ 24¼	24 24¼	23 23¾	*22¾ 23¼	1,500
90¼ Nov	97 Sep	87½ Mar 4	94½ Jun 24	Cum pfd 3¾% series A	100			*90 91	90 90	*89¼ 90	89¼ 89¼	150
14¾ May	23⅜ Oct	13½ Mar 9	20¾ Jan 2	Davega Stores Corp common	2.50			*15½ 16½	*15⅝ 16½	*15½ 16½	*15¼ 16¼	---
— —	— —	15 Feb 25	17⅞ Jan 6	5% preferred	20			*17 17⅝	*17 17¾	*17 17⅝	*17 17¼	---
16¼ Jan	24¾ Oct	18⅛ Feb 14	28¾ July 14	Davison Chemical Corp (The)	1			25¼ 25⅜	x24¼ 25¼	24 24¾	23¾ 24½	1,800
24 Dec	35¼ Jan	24⅜ Feb 25	31¾ Aug 4	Dayton Pwr & Light common	7			28¼ 28⅜	28⅛ 28½	28¼ 28¼	28 28⅛	1,900
82¾ Dec	101¾ July	84 Jan 2	94 Jun 17	Preferred 3.75% series A	100			*86 88	*86 88	*86 87½	86 86	40
84 Dec	101½ July	85 Jan 5	94 Jun 10	Preferred 3.75% series B	100			*88 89	*88 89	*88 89	88 88	30
12¾ Sep	23½ Feb	9½ Sep 7	15⅝ Jan 5	Dayton Rubber Co	50c			9½ 10½	10 10¼	10⅛ 10⅛	10¼ 10½	3,000
11 Sep	20⅜ Feb	8⅜ July 9	13¾ Jan 9	Decca Records Inc	50c			9⅛ 9⅜	8⅞ 9	8⅝ 8¾	8¾ 9	3,500
33 Aug	45⅞ Oct	30 Feb 20	42 Jun 15	Deep Rock Oil Corp	1			34⅝ 34⅝	x33½ 34	31½ 33½	31⅞ 32	1,100
31 May	46⅜ Oct	33½ Sep 10	46⅛ Jan 2	Deere & Co common	No par			34½ 35⅜	34¾ 35¾	33¾ 34½	33½ 34½	6,200
29½ Dec	38¼ Feb	29¼ Feb 5	34⅝ May 24	7% preferred	20			31 31	30½ 30½	30⅜ 30⅜	*30⅜ 30⅞	400
32⅝ May	45¼ Mar	38¼ Jan 20	50½ Jun 24	Delaware & Hudson	100			*48 48½	48 48½	47⅛ 47¾	46¾ 46¾	900
8⅛ May	10⅝ Feb	7⅜ Feb 11	13¼ July 12	Delaware Lack & Western	50			11½ 11⅞	11⅛ 11⅝	10⅝ 10¾	10½ 10¾	6,000
				Denver & Rio Grande West RR								
6¾ May	19⅜ Dec	14¾ Feb 11	39¾ July 15	Escrow ctfs for com	100			35¾ 36½	34½ 35⅛	33 34¼	33½ 34	3,400
25¾ May	44¼ Dec	32¼ Mar 16	58 July 15	Escrow ctfs for pfd	100			53 53½	52¼ 53½	49½ 51½	49½ 50½	2,600
20⅞ Dec	27½ Mar	20 Apr 9	21¾ May 17	Detroit Edison	20			20⅞ 21	20⅞ 21	20¾ 20⅞	20¾ 20⅞	3,800
59 Aug	62½ Oct	58 Jan 6	60½ Jan 9	Detroit Hillsdale & S W RR Co	100			*58½ 64	*58½ 64	*53½ 64	*58½ 64	---
10½ May	13⅝ July	10⅛ Feb 11	13⅞ May 24	Detroit-Michigan Stove Co	1			12¼ 12¼	12¼ 12¼	12⅛ 12⅛	12 12⅛	1,200
17½ Jan	26¾ Oct	22⅛ Mar 18	26 Jun 1	Detroit Steel Corp	1			*23½ 25	*23½ 25	*23½ 23¾	23¾ 23¾	100
16 Oct	22 Jan	12⅛ Aug 25	16⅝ Jan 10	De Vilbiss Co	5			*12⅝ 13½	*12⅝ 13	*12⅝ 13	12⅝ 12⅝	100
20⅞ May	31⅞ Feb	22½ Feb 21	28½ Jun 2	Devoe & Raynolds class A	12.50			24 24	24 24⅛	23 23½	*23¼ 24	1,000
35½ Apr	47 Jan	35⅞ Mar 12	46 Jun 10	Diamond Match common	No par			42½ 42½	42 42½	*42 42½	41¾ 41¾	500
42½ Nov	50 Jan	38 Feb 13	46½ July 29	6% partic preferred	25			45 45	*45 46½	45 45	*45 47	300
17¼ Dec	24⅞ Feb	14¾ Aug 3	19¾ May 26	Diamond T Motor Car Co	2			16⅛ 16½	*15¾ 16½	x15 15⅛	*15 15⅜	500
11¼ May	18¼ Jan	13 Mar 17	x19¾ May 21	Distill Corp-Seagrams Ltd	2			16¼ 16½	15¾ 16¼	15⅜ 15¾	15 15¾	7,600
15¼ Dec	19½ Oct	14⅜ Mar 12	19½ July 2	Divco Corp	1			16½ 16½	*16 16½	16 16	16¼ 16¼	400
25 May	40½ Sep	29½ Feb 16	41 Jun 2	Dixie Cup Co common	No par			*32 32¾	*31⅜ 32¾	*31⅜ 32¾	*31⅜ 32	---
49 May	55¾ Oct	47¼ Mar 5	56 Apr 21	Class A	No par			*52½ 53⅜	x52½ 52½	52½ 52½	*52½ 53	60
19⅛ Dec	34 Feb	13⅝ Aug 31	23 Jan 5	Dr. Pepper Co	No par			14½ 14½	14 14¼	*14 14⅜	14 14¼	800
28¾ May	39½ Oct	29 Feb 13	40 Jun 16	Doehler-Jarvis Corp	5			35⅜ 35½	x35 35¼	34½ 34⅝	34½ 34½	1,100
16¼ May	21½ Jun	13½ Aug 16	19 Feb 24	Dome Mines Ltd	No par			14⅝ 15	14 14⅝	13⅞ 14	14 14	4,200
45¼ May	76 Jan	47½ Jan 2	67⅞ Apr 15	Douglas Aircraft	No par			*54 55	54 54¼	52 53	52¼ 52½	1,200
36½ Sep	42⅜ July	32⅞ Feb 20	48 July 12	Dow Chemical Co common	15			47⅛ 47½	47 47⅜	46⅝ 47⅜	46¾ 47⅛	10,900
98⅞ Dec	114½ Feb	97 Feb 6	106½ Jun 15	$4 preferred series A	No par			100¼ 101	*100½ 101½	100 100	100 100	4,700
91½ Dec	104¼ Oct	90 Feb 13	106½ Jun 21	$3.25 2nd preferred	No par			103½ 104	102⅞ 103	102⅜ 103	102⅝ 103	900
14 May	23 Dec	21 Jan 6	31⅛ Jun 21	Dresser Industries common	50c			27⅞ 28¼	27¼ 28⅛	26¾ 27¼	26½ 27½	4,600
80 Dec	98¼ Feb	83 Jan 2	98 July 16	3¾% conv preferred	100			*91 94	*91 94	*91 94	*91 94	---
10½ May	19 Feb	12½ Feb 11	20 May 15	Dunhill International	1			*15 16¼	*15 16	*14 15¾	*14½ 16	---
14⅝ Nov	17⅝ Nov	12½ Mar 11	18 May 20	Duplan Corp	No par			*14¾ 15	14 14¾	14 14	*14 15	1,400
173 May	197 July	164 Mar 18	188⅞ July 9	Du Pont de Nem (E I) & Co com	20			170½ 171¾	170 171½	169 170½	169 170	4,100
115¼ Dec	129¼ Aug	113⅞ Jan 28	124½ Jun 17	Preferred $4.50 series	No par			118 118¾	117¾ 117¾	*117½ 118¼	*117½ 118½	300
92¾ Dec	107¼ Sep	94 Feb 11	99⅞ Jun 3	Preferred $3.50 series	No par			96¼ 96½	*95⅞ 97	*95⅞ 96⅞	95⅞ 95⅞	300
110⅜ Sep	115¼ Jun	111½ Aug 24	116 Jun 22	Duquesne Light 5% 1st pfd	100			*114 115½	114¼ 114¼	114 114	*114 115	20
14 Dec	19⅞ Mar	13 Mar 15	15⅝ Jan 2	D W G Cigar Corp	5			13⅜ 13½	*13 13¼	13 13	*13 13⅜	400

E

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
19⅝ Jan	25¾ Aug	19⅝ Feb 27	25⅝ May 27	Eagle-Picher Co	10	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED	21⅛ 21¼	20⅞ 21⅛	20⅝ 20¾	20⅝ 20⅞	1,400
16 Nov	24¼ Apr	14¼ Aug 2	20⅝ May 18	Eastern Airlines Inc	1			15¾ 16	15⅛ 15⅞	14¾ 15¼	14¾ 15⅛	6,000
14¼ Dec	51 Jan	16¼ Sep 10	22¾ Jan 8	Eastern Stainless Steel Corp	5			17½ 18⅛	17⅞ 18	16⅝ 16⅞	16¼ 16½	2,700
42½ May	48⅞ July	38⅛ Feb 10	46⅜ May 15	Eastman Kodak Co common	10			43½ 44⅛	43⅛ 43¼	42⅝ 43¼	43⅛ 43⅜	6,600
163 Dec	198½ Oct	162½ Jan 12	175 Jun 17	6% cumulative preferred	100		LABOR DAY	*162½ 165	163 163	163 163	*161 164	40
42¾ May	57¾ Dec	47¼ Feb 28	65⅝ Jun 14	Eaton Manufacturing Co	4			*63 64	64 64	63 63	62½ 62½	400
18⅝ Dec	25½ Feb	17¼ Feb 13	19⅞ May 17	Edison Bros Stores Inc common	1			18¼ 18¼	*18 18¼	18 18	18 18	300
88 Dec	109 Feb	82 Mar 8	92½ Jun 1	4¼% preferred	100			*89 90½	90½ 90½	*90 92	*90 92	10
15⅛ Aug	27½ Feb	13 Mar 16	16½ Jan 2	Ekco Products Co common	2.50			13½ 13½	13⅜ 13⅜	13¼ 13⅜	13 13⅛	1,600
104 Dec	111½ Feb	99 Sep 3	106 Jan 12	4½% preferred	100			*97 99	*97 99	*97 99	*97 99	---
4¾ May	8⅞ Feb	5⅛ Jan 5	8⅝ Jun 24	Elastic Stop Nut Co	1			*6¾ 7	6¾ 6¾	*6⅝ 7	7 7	1,300
50⅛ May	65¾ Feb	43 Feb 20	56 Jun 1	Electric Auto-Lite (The)	5			49¾ 50	49¾ 50	48 49½	47⅛ 47¾	2,500
10⅛ May	16⅜ Feb	11 Feb 13	16⅜ Sep 7	Electric Boat common	3			15¾ 16⅜	15¾ 16⅛	15⅜ 15⅞	15½ 15¾	6,800
33¾ May	39½ Jan	32⅞ Feb 19	37¾ Jun 10	Convertible preferred	No par			*35½ 36½	*34½ 36½	*34½ 36	*33½ 35⅛	---
2 Sep	3⅞ Jan	1⅝ Feb 11	2⅝ May 24	Elec & Mus Ind Amer shares				1¾ 1¾	1¾ 1¾	1¾ 1¾	1⅝ 1⅝	1,300
11¼ May	19¾ Feb	13⅝ Feb 11	23⅞ July 7	Electric Power & Light com	No par			22⅛ 22¾	21⅝ 22¼	20⅜ 21⅝	20⅞ 21	9,200
145 Dec	171 July	139 Feb 10	158½ Jun 4	$7 preferred	No par			157 157	x155½ 156	154 155¾	*154 156	500
135½ Dec	156⅛ Feb	123½ Feb 11	143⅞ Apr 28	$6 preferred	No par			140 140	x140½ 140½	*137½ 139	*137½ 139½	600
47 Jan	57⅝ Oct	49¼ Feb 10	56¾ Jan 9	Electric Storage Battery	No par			51⅜ 51½	51½ 51½	51 51	50⅞ 51	700
15½ Dec	24⅜ Mar	14½ Feb 19	17 Jan 6	Elgin National Watch Co	15			15½ 15½	15 15	*14¼ 15	15 15	700
— —	— —	22⅛ Aug 11	27⅞ Jun 14	Elliott Co common	10			24½ 24¾	24 24⅝	23 24⅛	22½ 22¾	1,900
— —	— —	59½ Aug 17	74¾ Jun 14	5½% conv preferred	50			66 66	65 65	*62 66	*62 66	300
— —	— —	45 Aug 19	46½ July 6	5% preferred	50			*45 47	*45 47½	*46 47½	*46 47½	---
46¾ May	69¾ Oct	55¼ Feb 13	76 Jun 3	El Paso Natural Gas	3			73¾ 74	71¼ 74	71¾ 71¾	70½ 70½	1,400
9¼ May	17 Dec	12½ Feb 11	20⅛ July 6	Emerson Electric Mfg Co	4			17½ 17⅞	17⅛ 17⅜	16½ 16¾	16¼ 16⅝	1,600
— —	— —	9⅜ Mar 18	15½ July 9	Emerson Radio & Phonograph	5			12½ 12⅝	12⅛ 12½	11½ 12	11¾ 12	1,300
11⅝ Dec	19½ Jan	12½ Jan 2	16⅞ Aug 27	Empire District Electric Co	10			15⅞ 16	16 16⅛	16 16	*15¾ 16	1,200
27¼ May	38 Apr	x29¾ Jun 22	34 Jan 8	Endicott Johnson Corp common	25			*33 34	*33 34	33½ 34	33½ 33½	400
102 May	107 Mar	97 Feb 27	104 Jun 10	4% preferred	100			101 101	*100½ 101	100½ 101	*100½ 101	80
3⅛ Dec	4⅜ Dec	4⅛ Jan 5	5¼ May 28	Equitable Office Bldg	1			4½ 4½	4⅜ 4½	4⅜ 4⅜	4½ 4⅞	27,500
8⅛ Dec	12½ Feb	9⅛ Feb 11	16½ July 12	Erie RR common	No par			15¾ 16¼	15½ 16⅛	14½ 15½	14½ 15	17,900
47⅞ May	67 Feb	50½ Feb 11	65¾ July 15	5% preferred series A	100			59¾ 59¾	60 60	59⅞ 59⅞	59½ 59½	500
63 Nov	85 Mar	64 Aug 19	68½ Apr 14	Erie & Pittsburgh RR Co	50			*60 65	*60 65	*60 65	*60 65	---
7½ May	13⅝ Feb	5⅝ Sep 10	9 Jan 14	Eureka Williams Corp	5			6 6	*5¾ 6	*5⅞ 6	5⅝ 5⅝	1,000
17⅝ Dec	24½ Feb	13⅝ Sep 10	20½ May 17	Evans Products Co	5			*14½ 15	14½ 14⅝	13⅞ 14	13⅝ 14	900
10¼ Nov	25⅞ Jan	7⅜ Mar 17	11⅝ Jan 5	Eversharp Inc	1			8¼ 8¼	8 8⅛	7⅞ 8	7⅝ 8	2,200
32½ May	50⅜ Oct	38 Feb 10	49⅛ May 3	Ex-Cell-O Corp	3			42¼ 42¼	x42½ 42½	41 41½	*40¼ 42	400
x8⅛ Dec	13½ Aug	5¼ Aug 30	7½ Mar 30	Exchange Buffet Corp	2.50			*5¼ 5⅜	*5¼ 5⅜	5¼ 5¼	5 5⅜	100

F

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
46 May	60 Jan	40⅛ Mar 9	54⅞ Jun 10	Fairbanks Morse & Co	No par			46 46	45¾ 46	*45 45½	45 45	400
26⅛ Jan	31¾ Feb	26¾ Mar 17	32¼ Aug 3	Fajardo Sugar Co of Porto Rico	20			30 30	30 30	29½ 30	29½ 29⅞	2,400
— —	— —	20 Apr 14	24 Apr 23	Falstaff Brewing Corp	1			*22¼ 22¾	22¾ 22¾	22⅝ 22⅝	22⅝ 22⅝	700
4⅝ May	9⅜ Feb	5¼ Mar 4	11¾ Jun 16	Farnsworth Televis'n & Rad Corp	1			7¼ 7⅝	7⅛ 7⅜	6⅞ 7⅛	6⅞ 7	10,100

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
							LOW AND HIGH SALE PRICES				
11½ Dec	14¾ Dec	11 Feb 20	15½ Jun 18	Fedders-Quigan Corp 1			14⅞ 15⅛	14½ 14¾	14½ 14¾	14⅞ 14⅞	1,600
32 May	42¾ Mar	35¼ Feb 11	43 Jun 3	Federal Mining & Smelting Co 2			*38 39	38 38	*37 39	*37 39	100
16⅞ Dec	23¼ July	16 Mar 11	20¼ May 22	Federal-Mogul Corp 8	STOCK	STOCK	17¾ 17¾	18 18	*17½ 18	*17½ 18	200
9⅝ May	14½ Feb	8⅛ Aug 6	12⅛ May 18	Federal Motor Truck No par	EXCHANGE	EXCHANGE	*9⅛ 9¼	9⅛ 9⅛	9 9	8¾ 9	1,400
19 Apr	28⅝ July	20⅞ Feb 10	31⅝ May 14	Federated Dept Stores com No par	CLOSED	CLOSED	29⅛ 29⅛	29 29⅛	28¾ 29	28 28⅜	3,000
97½ Dec	107¾ Jun	90 Feb 9	99½ Jun 15	4¼% convertible preferred 100			97 97½	97 97	97 97¾	96½ 96½	210
20 Dec	26⅝ Feb	20 Feb 10	24½ Sep 7	Felt & Tarrant Mfg Co 5		LABOR	24 24½	x23½ 23½	22¾ 22¾	*22⅛ 22⅜	700
20¼ May	26¼ Jan	18¾ Mar 17	26½ Jun 9	Ferro Enamel Corp 1		DAY	23½ 23⅞	22⅝ 22¾	22 22¾	22½ 22½	2,700
46¾ May	59¼ Feb	53½ Feb 28	68 May 28	Fidelity Phen Fire Ins N Y 10			60¾ 60¾	61¼ 62¼	61¼ 61¼	61 62	700
42¼ Jun	61 Feb	43 Feb 11	53 Jun 29	Firestone Tire & Rubber com 25			46⅞ 47	46½ 46¾	46 46¾	46½ 46½	2,400
104 Sep	107½ Aug	104 Feb 14	107⅜ Jun 7	4½% preferred 100			*104⅜ 105	*104⅜ 105	*104⅜ 105	104⅜ 104⅜	200
51½ May	62½ Dec	49⅝ Mar 16	59¼ July 12	First National Stores No par			*56⅝ 57½	57 57	57½ 57½	57 57	300
14½ May	21¼ Jan	14½ Feb 20	20½ Aug 9	Firth (The) Carpet Co No par			19¼ 19⅜	19¼ 19¼	*18⅞ 19¼	*18⅝ 19¼	900
24 May	39⅛ Oct	31⅛ Feb 11	42⅝ Jun 14	Flintkote Co (The) common No par			34⅜ 34⅝	34 34½	32½ 34	33⅛ 33½	3,400
99 Dec	110¼ Feb	x98 Feb 26	x104 May 27	$4 preferred No par			*100 101	*100 101	*100 101	*100 101	---
30 May	41½ Jan	30 Feb 26	36½ May 26	Florence Stove Co No par			*32 33	32 32	31¼ 31¾	*31¼ 32¼	300
13 Dec	17⅜ Jan	13¼ Feb 21	15½ Jun 24	Florida Power Corp 7½			14¾ 14¾	14½ 14¾	14½ 14½	14⅛ 14½	900
18 May	24 Aug	14 Sep 10	21¾ Jan 6	Florsheim Shoe class A No par			14½ 14½	14½ 14½	*14¼ 15½	14 14¼	400
14½ Jan	40⅝ Dec	23¼ Feb 11	40½ Jan 12	Follansbee Steel Corp 10			31½ 32	31 31⅞	29¼ 30¼	29⅛ 30	6,900
9 May	15¾ Feb	9⅛ Mar 17	12⅝ May 24	Food Fair Stores Inc 1			10⅜ 10⅜	10⅜ 10½	10¼ 10⅜	10¼ 10⅜	1,000
— ----	— --	33 Feb 24	47¾ Jun 14	Food Machinery Corp (new) 10			38⅛ 38½	37½ 38	36½ 37½	34¾ 36	4,400
91 Dec	110 July	89 Feb 3	105 Jun 21	3¼% cum conv pfd 100			97 97	98 98	97 97	*97 98½	190
19¼ May	32½ Dec	24½ Feb 27	38½ May 21	Foster-Wheeler Corp common 10			36¼ 36⅜	35½ 36⅜	33¾ 34½	32 33½	2,500
23⅞ May	26¾ Jan	22 Mar 16	26⅞ Jan 5	6% prior preferred 25			23 23	*22¾ 23	23 23	*22¾ 23	220
12¼ May	25¾ Jan	12⅝ Feb 26	16⅝ May 21	Francisco Sugar Co No par			15½ 15¾	15⅛ 15½	15 15⅛	14⅜ 15	3,000
— ----	— —	8⅝ Aug 9	10 May 15	Franklin Stores Corp 1			9⅝ 9⅝	*9⅜ 9⅝	9¼ 9¼	9⅛ 9⅛	500
36½ May	50⅛ Feb	35¾ Feb 13	47½ Jun 1	Freeport Sulphur Co 10			43¾ 44	43½ 43½	43 43	42¼ 42¼	700
11½ Nov	22 Jan	10 Feb 18	12½ May 18	Froedtert Grain & Malting Co Inc 1			12 12	12 12	11⅞ 12	*11¾ 11⅞	600
18⅞ Dec	39 Jan	17⅞ Mar 12	24⅜ Jan 5	Fruehauf Trailer Co common 1			21½ 21¾	21½ 21¾	20 21¼	20¼ 21	4,400
77 Dec	103½ Mar	77½ Mar 29	84 Aug 4	4% cum preferred 100			82½ 82½	*82 82½	81¼ 82½	80 80	140

G

8⅛ Dec	17⅝ Feb	6⅝ Mar 16	10¼ May 21	Gabriel Co (The) 1			*7¼ 7½	7⅛ 7¼	*7 7¼	*7 7½	900
5¾ May	10⅝ Oct	7⅝ Feb 11	10¼ May 22	Gair Co Inc (Robert) com 1			8 8⅛	x7¾ 8	7¾ 7⅞	7½ 7¾	3,800
18½ Jun	21 Jan	18⅛ July 30	20 Jan 5	6% preferred 20			18¾ 18¾	x18⅛ 18½	*18 18½	*18 18½	300
-- ---	— ---	11⅛ Aug 31	12 Aug 19	Gamble-Skogmo, Inc com 5			*11¼ 11½	*11⅛ 11½	11⅜ 11⅜	*11⅛ 11½	100
-- ---	— ---	46¾ Sep 8	48⅞ Aug 19	5% conv preferred 50			*47 47¾	46¾ 47	*46 47	*46 47	200
12½ May	17¾ Feb	12¾ Feb 27	17¼ July 21	Gamewell Co (The) No par			*15¾ 16¾	16 16	*15¾ 16	*15¾ 16	200
14¾ May	22¼ Dec	18 Feb 13	23¼ Jun 16	Gardner-Denver Co No par			18⅞ 18⅞	*18½ 18⅞	18¼ 18½	18¼ 18¼	700
4¾ July	9⅞ Feb	5⅛ Feb 11	9¾ May 20	Gar Wood Industries Inc com 1			8 8⅛	8 8	7½ 7¾	7½ 7¾	3,500
26½ Aug	43¼ Feb	30 Jan 5	45 May 20	4½% conv preferred 50			*38¼ 39	38½ 38½	38 38	*36½ 37¾	600
14¼ May	23⅝ Dec	18½ Feb 13	26½ May 4	Gaylord Container Corp 1.66⅔			20⅞ 20⅞	20¾ 20¾	20½ 20½	20⅛ 20⅜	1,800
10⅞ May	16 Oct	11⅝ Feb 13	18¼ May 15	General American Investors com 1			17⅛ 17¼	17¼ 17¼	16⅜ 16⅞	16⅛ 16½	4,300
100 Nov	109 Jan	99¾ Mar 24	105¾ Jun 30	$4.50 preferred 100			103 103	*103 104	*103 104	*102½ 103½	10
48 Apr	58¾ Oct	50½ Mar 11	63½ May 15	General Amer Transportation 5			53 53½	x53 53¼	53 53	52 52¾	1,500
x101 Dec	102 Dec	100¾ Jan 6	106 May 12	$4.25 pfd series A No par			*101 102¾	*101 102¾	*101 102¾	*101 102¾	---
9¾ Oct	13¼ Feb	8⅞ Feb 28	11⅛ July 13	General Baking Co common 5			10¼ 10¼	10¼ 10⅜	10¼ 10¼	10 10¼	1,300
149¼ Dec	185 July	146 Apr 1	159 Jun 1	$8 preferred No par			157 157	*156½ 159	*156½ 159	*156½ 159	60
11 Dec	18⅝ Jan	9¾ Mar 17	14¼ May 3	General Bronze Corp 5			*11 11⅜	11 11¼	*11 11¾	11 11	900
8 May	14⅝ Feb	9⅝ Feb 11	15 July 14	General Cable Corp com No par			13 13¼	12⅞ 13⅛	12¼ 12⅝	12 12¼	5,700
71 Apr	83½ July	73 Apr 22	82 Jun 21	4% 1st preferred 100			*75 76	*75 76	*75 76	75¼ 75¼	10
37 Sep	47½ Feb	34¼ Mar 10	44⅝ July 15	4% conv 2nd preferred 50			*58½ 40	*38 39½	*37½ 38½	37½ 37½	100
23½ Dec	33 Feb	19½ Aug 11	24 Jan 2	General Cigar Co Inc com No par			21 21	21 21¼	*20½ 21½	19¾ 20½	800
137 Dec	160 Jan	126¼ Sep 10	144 Jan 28	7% preferred 100			*127 128½	*127 128½	*126 128	126¼ 126¼	30
32 May	39⅞ Feb	31¾ Mar 11	43 May 27	General Electric Co No par			40½ 41⅜	40¼ 41⅜	39¼ 40½	39¾ 40⅝	26,100
34¼ Dec	45¾ Jan	34 Mar 19	41 Jun 8	General Foods Corp com No par			39¾ 40½	39½ 40⅛	39 39¼	38¾ 39	3,400
87 Dec	103 Aug	88½ Jan 2	96 Jun 2	$3.50 preferred No par			*91½ 92	92 92	91¾ 91¾	*91 92	200
10½ Dec	16½ Mar	9 Mar 13	13⅛ Jun 17	General Instrument Corp 1			*10⅝ 11	10⅜ 10⅝	9¾ 10½	10 10	1,500
43 May	54¾ July	40½ Feb 18	50½ May 15	General Mills common No par			49 50½	48¾ 49¼	49 49¼	*47½ 49	1,800
123 Dec	131¼ Feb	118⅝ Feb 25	128½ Jun 2	5% preferred 100			121⅝ 121⅝	x120¼ 121	120¼ 121	120 121	280
100 Dec	x122 Feb	97 Feb 10	108 Jun 3	3⅜% conv preferred 100			*102 105	*102 104	102¼ 102¼	*102 105	100
51⅞ Jan	65⅞ Feb	50½ Mar 16	65 Jun 24	General Motors Corp com 10			63⅞ 64¾	63⅛ 64⅝	62¼ 63⅝	62 63¼	31,600
120½ Dec	129 Mar	119½ Feb 19	125¾ Jun 1	$5 preferred No par			122 122	*121⅝ 122⅞	121⅞ 121⅞	121⅝ 122	400
94 Dec	107½ Sep	93½ Feb 17	99⅞ Jun 14	Preferred $3.75 series No par			96½ 96½	96 96	96 96	95⅝ 96	500
13⅝ May	19⅞ Jan	12½ Mar 17	17¼ Jun 10	Gen Outdoor Advertising No par			15¼ 15¼	*14⅝ 15	14⅝ 15	*14⅝ 15	500
18¼ Oct	20⅝ Dec	16½ Feb 11	22¾ July 15	General Portland Cement Co 1			22½ 22½	22¼ 22½	x21¾ 22	22 22¼	2,500
13⅝ Dec	26 Feb	14 Mar 3	18½ May 27	Gen Precision Equip Corp No par			14½ 15	*14⅜ 14¾	*14⅜ 14⅞	14⅜ 14½	1,900
2⅝ May	4½ Feb	2⅛ Feb 13	4⅞ May 21	Gen Public Service 10c			3¾ 3¾	3⅞ 4	3½ 3⅞	3½ 3½	8,500
11⅞ Dec	16½ Jan	11⅝ Jan 22	15½ Jun 24	Gen Public Utilities Corp 5			13⅛ 13¼	13⅛ 13½	13 13⅛	12¾ 13⅛	8,900
19 May	31½ Feb	21½ Mar 16	29 May 18	Gen Railway Signal com No par			22¾ 22¾	x22½ 22¾	22 22½	*21¾ 22	800
125 Oct	140 Feb	x122 Sep 8	128½ Jan 29	6% preferred 100			*124½ 127	x122 122	*120 124	*120 124	30
3⅞ May	6⅝ Feb	4⅛ Mar 11	6½ May 24	Gen Realty & Utilities 10c			4⅞ 4⅞	4¾ 4⅞	4⅞ 5	4⅞ 5	5,700
18½ May	29¾ Oct	22½ Feb 11	30¾ Jun 14	General Refractories No par			27½ 29	28¼ 28¾	26½ 27	*26¾ 27¼	1,500
26 May	36⅞ Jan	25 Feb 13	31½ Jan 12	General Shoe Corp 1			26 26	25⅝ 26	25¾ 25¾	*25¾ 26	600
101½ Apr	124½ Jan	110⅝ Feb 13	130 July 8	Gen Steel Castings $6 pfd No par			126¾ 126¾	126½ 126½	124½ 125¼	123½ 125	160
26⅝ Dec	35⅞ Jan	23¾ Aug 11	29¾ May 18	General Telephone Corp 20			26⅛ 26¼	26 26⅜	x24⅞ 25½	25 25½	3,800
19½ Apr	30 Feb	22⅝ Feb 11	30⅛ May 6	Gen Time Instr Corp com No par			*26½ 27½	*26 27¼	*26 27¼	*26 27¼	---
95 Dec	106 Apr	98½ Apr 2	101¼ May 22	4¼% preferred 100			*101½ 102½	*101½ 103	*101½ 103	*101 103	---
21⅛ May	40¼ Feb	22 Aug 11	30 Jun 17	Gen Tire & Rubber Co com 5			24¾ 25	24½ 24½	23⅓ 24	23½ 23½	1,700
85 Dec	108 Jan	85 Feb 10	90 May 12	4¼% preferred 100			*83 85	*82 85	*82 85	85 85	60
81 Nov	98 Feb	72½ Jan 23	82½ May 19	3¾% preferred 100			*78 80	*78 80	*78 80	*78 80	---

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
							LOW AND HIGH SALE PRICES				
23⅛ May	36½ Dec	27⅞ Feb 13	39¼ May 21	Gillette Safety Razor com No par			34 34	32½ 33½	32⅝ 33	32¼ 33	3,800
90 Dec	105⅞ Jan	90 Apr 26	96¼ Jun 2	$5 conv preference No par			*91 92	91 91	90 90	90 90	300
17⅛ May	30 Feb	17¾ Feb 14	25 May 15	Gimbel Brothers common 5	STOCK	STOCK	21⅜ 22	20⅞ 21¾	20½ 21	20¼ 21	4,800
85 Dec	103 Jan	79 Apr 30	85⅜ Jun 3	$4.50 preferred No par	EXCHANGE	EXCHANGE	*80½ 82	*80½ 83	*80½ 81	80½ 80½	100
22½ Dec	26⅛ Nov	21 Mar 17	28 May 18	Glidden Co (The) com No par	CLOSED	CLOSED	23⅛ 23¼	23 23¼	22¼ 22¾	22¼ 22⅜	1,700
51½ May	58 Sep	48⅛ Feb 27	55½ July 6	4½% conv preferred 50			*51 53	*51 52½	*51 52½	*51 52⅛	---
5⅛ May	7 Feb	4 Mar 1	6 Jan 9	Goebel Brewing Co 1		LABOR	5⅝ 5⅝	5½ 5½	5⅜ 5½	5¼ 5⅜	1,600
104½ Jun	124 Oct	113 Mar 10	121½ Apr 22	Gold & Stock Telegraph Co 100		DAY	*119½ 122	*119½ 122	*119½ 122	120 120	20
21 Dec	33 Feb	19⅛ Sep 10	24⅜ May 17	Goodall-Sanford Inc 10			19¾ 19¾	*19¾ 20¼	19⅝ 19¾	19⅛ 19½	1,200
49 Jun	71¾ Feb	47¼ Mar 16	64 May 21	Goodrich Co (B F) com No par			59⅝ 60	58¾ 59½	57¾ 58½	57½ 58	3,300
99¾ Dec	106 July	94¼ Mar 11	103¼ Aug 11	$5 preferred No par			103 103	*102 103	102 102	*101½ 103⅛	200
41⅛ Dec	61⅜ Feb	38⅞ Mar 17	47¼ May 20	Goodyear Tire & Rub com No par			45⅞ 46⅝	45¼ 46⅜	44⅛ 45¾	44⅛ 44⅜	4,800
95 Dec	109 Aug	96⅞ Mar 18	105 Sep 9	$5 preferred No par			*103½ 104½	104¼ 104¼	104⅛ 105	104¾ 104⅞	1,600
13¼ May	24 Jan	16½ Feb 11	23⅝ Jun 14	Gotham Hosiery No par			*20 20⅝	*19⅞ 20⅝	19 19½	*18¾ 19½	400
3 May	8⅛ Oct	3⅝ Feb 27	5⅞ Jan 2	Graham-Paige Motors 1			3⅞ 4⅛	3⅞ 4⅛	4 4⅜	4 4¼	25,000
5⅝ Dec	8⅜ Mar	5⅝ Feb 17	8⅞ Apr 23	Granby Consol M S & P 5			6⅞ 6⅞	6¾ 6¾	6⅝ 6⅝	6⅜ 6⅝	700
-- ---	— ---	15¼ Aug 20	17½ Aug 2	Grand Union Co (The) new 10			16½ 16½	16½ 16½	*15½ 16⅞	*15½ 16⅛	400
12½ May	21⅛ Oct	18 Feb 11	33½ Jun 14	Granite City Steel No par			32½ 32⅝	32½ 32½	30¼ 31	30⅝ 31	1,600
23¾ Dec	33 Jan	24 Feb 16	31 May 26	Grant (W T) Co common 5			26¾ 26¾	26¼ 26½	*25¾ 26¼	x25 25½	1,200
90 Dec	107 Mar	90 Feb 26	99 Jun 15	3¾% preferred 100			*93¾ 94⅞	94⅞ 95¼	93¾ 93¾	*93½ 94½	90
9 May	14⅛ Feb	9⅛ Mar 16	14¼ Sep 2	Grayson-Robinson Stores com 1			14 14	13⅞ 14	13½ 13⅞	*13¼ 13½	1,400
28 Dec	37½ Feb	29 Mar 27	40 July 14	$2.25 cum conv pfd No par			*38½ 40	*38½ 40	*38½ 40	*38½ 40	---
12 Dec	17 Sep	12½ Jan 19	15½ May 21	Gt Nothern Iron Ore Prop No par			13⅞ 14	13⅞ 13⅞	*13⅞ 14	13⅛ 13⅛	1,200
34½ May	49⅝ Feb	36½ Feb 11	50⅞ May 15	Gt Northern Ry 6% pfd No par			43¾ 44½	44½ 45¼	43⅝ 44¼	43 44⅛	3,800
20 Dec	27⅞ Mar	20 Jan 22	23⅞ Jun 1	Great Western Sugar com No par			21⅛ 21¼	x20¾ 21⅛	20⅝ 21	20⅜ 20½	1,600
133 Dec	163½ Jan	132 Feb 27	145½ Jun 17	7% preferred 100			*137½ 138	x135⅞ 135⅞	135 135⅞	*133¾ 135½	340
59 May	70 Feb	60 Apr 10	77 Jan 27	Green Bay & Western RR 100			*70 73½	*70 74	*70 74	*70 74	---
29¾ Oct	35½ Aug	29¼ Feb 21	40⅞ Jun 9	Green (H L) Co Inc 1			36¾ 37½	*36½ 37½	36 36½	36¼ 36¼	700
14½ Dec	21½ Mar	13½ Sep 7	17¼ May 17	Greenfield Tap & Die Corp No par			13½ 13¾	*13½ 14¼	*13½ 14	13½ 13½	600
9 July	12 Dec	10 Feb 5	13¼ May 17	Greyhound Corp (The)— Common 3			11⅝ 11⅞	11⅝ 11¾	x11⅛ 11½	11 11¼	14,700
92 Dec	105½ Feb	91½ Apr 16	98 Jun 4	4¼% preferred 100			96 96	*96 97	x94⅞ 94⅞	*95 96	20
-- ---	— ---	18¼ Aug 11	25¾ July 12	Grumman Aircraft Corp new 10			20⅛ 20½	20⅛ 20½	18¾ 20	19¼ 20	6,100
4⅝ May	8⅝ Jan	5⅛ Mar 9	9 Jun 14	Guantanamo Sugar common 1			6⅞ 6⅞	6¾ 7	6¾ 6⅞	*6¾ 7	900
78 May	95 Dec	85 Feb 7	97 July 21	$5 conv preferred No par			*92 95	*92½ 95	93¼ 93¼	92½ 92½	40
6⅛ May	14⅞ Feb	12¾ Feb 11	20⅞ Jun 23	Gulf Mobile & Ohio RR com No par			17⅞ 18⅜	17¼ 18	16¾ 17½	16⅝ 17⅛	11,300
31⅝ May	51 Dec	44 Feb 10	58¾ Jun 16	$5 preferred No par			54⅝ 55	*54½ 55¼	55 56	55⅝ 56½	1,500
57½ Apr	76⅝ Dec	57⅞ Feb 10	81 Jun 21	Gulf Oil Corp 25			69¾ 70¼	68½ 69⅞	67 68	67⅛ 67½	10,000
13¼ Dec	16½ Sep	14 Jan 2	18½ July 9	Gulf States Utilities Co No par			16¾ 17	17 17½	17 17⅜	16⅞ 17⅜	11,300

H

32½ Dec	39 Jan	31 Feb 10	35 Apr 10	Hackensack Water 25			*34 35	*34 35	34 34	34 34	500
14 Jun	19¼ Feb	12¾ Mar 9	16¼ May 22	Hall (W F) Printing Co 5			*14¼ 14½	14½ 14½	13⅞ 14¼	*14¼ 14⅜	200
13 Dec	19 Jan	13¼ Mar 3	x14⅞ May 21	Hamilton Watch Co com No par			13⅝ 13⅝	13¾ 13¾	13¾ 13¾	13½ 13⅝	1,000
87¾ Dec	112 Feb	79 Mar 22	89 Jan 12	4% conv preferred 100			83 83	*81½ 84½	*81 84	*81 84	10
102½ Dec	108¼ Sep	x101½ Feb 10	107 Jun 16	Hanna (M A) Co $4.25 pfd No par			*104 106	104 104	*104 106	*104 106	10
19⅛ Apr	27½ Dec	21½ Feb 24	27½ Jun 9	Harbison-Walk Refrac com No par			25 25	24⅞ 24⅞	24⅜ 24½	24¼ 24¼	800
148½ Oct	160 Jan	146½ July 30	150½ Jan 28	6% preferred 100			*145½ 149	*145½ 149	*145½ 149	*145½ 149	---
28⅛ May	39½ Jan	27⅛ Mar 16	34¼ May 15	Hart, Schaffner & Marx 10			28½ 28½	28¼ 28¼	28⅛ 28⅛	*27½ 28¼	300

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
6¼ May	10¼ Feb	6 Aug 5	7⅞ Jun 4	Hat Corp of Amer class A	1	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED	*6 6⅜	6 6	*5⅞ 6⅜	*5⅞ 6	200
75¼ Dec	100½ Apr	69 Aug 25	79 Jan 5	4½% preferred	100			*65 69	*65 69	*65 69	*65 69	---
6 May	12 Feb	6⅝ Feb 11	10⅝ Jun 11	Hayes Industries Inc	1			*8½ 9	*8½ 9	8⅜ 8⅝	*8¼ 8¾	100
4⅝ May	9⅝ Oct	6½ Feb 11	11½ Jun 10	Hayes Mfg Corp	2			10⅛ 10⅜	9⅝ 10¼	9⅜ 9¾	9¼ 9¾	5,700
25 Dec	35⅝ Jan	x20 Mar 10	26½ Jan 5	Hazel-Atlas Glass Co	5			22⅛ 22½	22¼ 22½	22⅜ 22½	22¼ 22⅝	3,000
22 May	30¾ Jan	21⅞ Feb 14	27¼ July 12	Hecht Co common	15			23¾ 23¾	*23½ 24¼	*23½ 24¼	*23½ 24¼	100
90 Dec	103¾ Apr	78 Jan 27	91 Jun 25	3¾% preferred	100		LABOR DAY	*89 90	*89 89⅞	*89 89⅞	*89 89⅞	---
35 May	42¾ Feb	35⅛ Apr 13	42 Jan 2	Heinz (H J) Co common	25			*37 37⅞	37 37	*36 37¼	*37 37⅞	100
x95 Dec	108 July	95½ Jan 23	103 May 28	3.65% cum preferred	100			*98¾ 100	*98¾ 100	*98¾ 100	*98¾ 100	---
49½ Nov	68 Jan	51¼ Feb 9	62 July 16	Helme (G W) common	25			*60¾ 61¼	61 61¼	60 60⅞	*58 61¼	400
140½ Dec	165 Jan	140 Jan 7	153 Jun 1	7% non-cum preferred	100			143 143	*141 143	*141 143	*141 143	10
14½ May	22¼ Feb	14½ Feb 10	22¼ May 21	Hercules Motors	No par			*16½ 17	16½ 16½	15¼ 15⅜	15½ 15½	900
50¼ Sep	63 Feb	46 Mar 9	57¼ Apr 6	Hercules Powder common	No par			*50½ 50½	50¼ 51¼	49 50	48⅞ 49	2,400
126 Dec	134 Mar	121 Feb 21	128½ Feb 2	5% preferred	100			125 125¼	*125 126	*125 126	*125 126	400
29½ Dec	38 Sep	26½ Aug 17	30¾ Apr 10	Hershey Chocolate com	No par			26¾ 26¾	26½ 26½	26⅝ 26⅝	*26⅝ 27	400
118 Oct	134 Sep	114 Mar 22	123½ July 27	$4 conv preference	No par			121¾ 121¾	121¾ 121¾	120 121	*119 120	150
20 Sep	29½ Jan	21 Feb 4	27¾ Jan 2	Hewitt-Robins Inc	5			*22 22¾	22¾ 22¾	22 22	22¼ 22¼	300
-- ---	-- ---	18⅛ Mar 9	28¾ May 20	Heyden Chemical Corp	1			24 24	23¾ 23¾	22¼ 23	22 22¾	1,500
-- ---	-- ---	79½ Mar 22	86½ Jun 25	3½% cum preferred	100			*77 81	*77 81	*77 80	*76 80	---
10⅝ Jun	14¾ Dec	10½ Apr 19	14⅜ Jan 2	Hilton Hotels Corp	5			11¼ 11¼	11⅛ 11¼	10⅞ 11⅛	10¾ 10¾	3,200
26 Jun	33 Dec	28 Mar 1	37 Jun 1	Hinde & Dauch Paper Co	10			31½ 31½	31 31	31 31	31 31	400
22½ Apr	x29⅛ Nov	13½ Aug 13	25¼ Jan 2	Hires Co (C E) The	1			*15 16	*15 16	*15 16	*15 16	---
21¾ May	31¼ Jan	21⅛ Feb 5	29¾ May 20	Holland Furnace (Del)	5			28⅞ 28⅞	*28 29	29¼ 29¼	*28¼ 29¾	300
14¼ May	20¼ Oct	12⅛ Sep 9	16½ May 17	Hollander & Sons (A)	5			*12⅜ 13¼	*12⅛ 13⅛	12⅛ 12⅛	*11½ 12½	100
17 May	25 Jan	15¼ Feb 14	30¾ Jun 28	Holly Sugar Corp	10			27¼ 27½	26½ 28	26¾ 27¼	26½ 27	4,600
35¼ Jan	48 Jun	34 Aug 20	42⅞ Feb 24	Homestake Mining	12.50			34⅜ 34½	34⅛ 34½	34 34⅜	34 34¼	2,500
30 Nov	36 Dec	26⅝ Feb 11	35¾ Jun 1	Hooker Electrochemical Co	5			*30⅛ 30½	30 30⅛	30½ 30½	30 30	500
13¼ May	19⅞ Feb	13¾ Aug 25	18¾ Jun 9	Houdaille-Hershey com	No par			14½ 15	14⅜ 14⅝	14⅛ 14⅛	14 14	1,500
44 Dec	56 Feb	36 Feb 27	46½ Jan 14	$2.25 conv preferred	50			*37 37¾	*36½ 37½	36⅜ 36⅜	*36⅜ 37⅜	100
28¼ Jan	36 Oct	29½ Feb 10	34⅜ Jan 2	Household Finance com	No par			31¼ 31⅞	31 31	30½ 30⅞	30½ 30⅞	1,400
85 Dec	105½ Sep	85 Aug 17	94¾ Jun 7	3¾% preferred	100			*87½ 89	*87½ 89	*87½ 89	*87½ 89	---
37⅛ May	45½ Jun	38 Mar 12	46 Jun 22	Houston Light & Power	No par			45½ 45½	45⅜ 45⅜	45 45	45 45	900
16¾ Jan	28⅝ Dec	20¾ Feb 11	38¾ Jun 10	Houston Oil of Texas v t c	25			33¼ 33⅞	33⅜ 33¾	32 32¾	31¼ 32⅛	7,000
20¼ Dec	29 Feb	18¼ Aug 11	23 Jun 7	Howard Stores Corp	1			19⅝ 19⅝	*19½ 20⅜	19½ 19½	19⅜ 19⅜	300
31½ May	38¾ Mar	33 Jan 31	47 Jun 9	Howe Sound Co	5			41½ 41½	*41 41¾	41 41½	40 40½	1,000
3 May	7⅝ Feb	4¼ Jan 2	7 Mar 6	Hudson & Manhattan common	100			4⅜ 4⅜	*4¼ 4⅝	4⅜ 4⅜	4¼ 4¼	700
7⅜ May	13¾ Mar	9¼ Apr 5	14¾ May 3	5% non-cum preferred	100			*9⅞ 10½	*9½ 10¼	*9¼ 10¼	9½ 9½	200
33 May	43¼ Feb	34⅜ Jan 20	45¼ Jun 25	Hudson Bay Min & Sm Ltd	No par			44⅝ 44¾	*44⅜ 44¾	44 44	43½ 43¾	800
12½ May	21½ Oct	14¼ Mar 17	22¾ Jun 14	Hudson Motor Car	No par			17⅝ 18¼	17¾ 18¼	17 17½	16⅝ 17⅛	8,100
15¼ May	30 Jan	13½ Sep 1	19 Apr 8	Hunt Foods Inc	6.66⅔			13¾ 13¾	*13⅜ 13⅞	*13½ 13¾	*13½ 13¾	200
3¾ May	7½ Feb	3 Mar 16	5 May 17	Hupp Corp	1			3½ 3½	3⅜ 3½	3⅜ 3¾	3¼ 3¼	1,500
-- ---	-- ---	12⅜ Sep 9	14⅜ Jun 16	Hussman Refrigerator Co	No par			12⅝ 13	12½ 12⅝	12⅜ 12⅜	12¾ 12¾	1,200
				I								
30 May	39¼ Aug	30⅛ Apr 27	35¾ Jun 24	Idaho Power Co	20			34¼ 34¼	33 34½	33⅝ 33⅝	*33½ 34¼	1,000
18⅛ May	32¼ Dec	27½ Mar 16	42⅜ July 14	Illinois Central RR Co common	100			40⅞ 41⅜	39½ 40¾	37½ 39¼	37½ 38½	10,600
37½ May	64½ Dec	62½ Feb 11	90 July 13	6% non-cum conv pfd ser A	100			*85 87	*85 87	85 85	84 84	700
93 Jan	97 Aug	95½ Mar 16	97¾ May 17	Leased lines 4%	100			*95 97½	*95 97½	95 95	*95 97½	10
15 Jan	26½ Dec	24¾ Jan 22	37½ July 12	RR stock ctfs series A	1000			35¼ 35¼	35⅛ 35⅛	33¾ 34⅛	33 33¼	660
-- ---	-- ---	26¼ Aug 11	30 May 26	Illinois Power Co common	No par			26⅝ 26⅝	26⅝ 26⅝	26½ 26⅝	26⅜ 26⅜	9,400
7¾ May	11¼ Dec	9¼ Feb 11	12⅛ Jun 3	Illinois Terminal RR Co	5			10⅜ 10⅜	10¼ 10¼	10 10⅛	10 10⅛	3,500
x21 Dec	30⅛ Jan	20⅝ Feb 17	25⅛ Jun 9	Indianapolis Power & Light	No par			*24 24½	24 24	23¾ 24	*23½ 24	3,400
12⅛ Jan	17 July	11½ Aug 31	15¾ Jan 28	Industria Electrica De Mex, S A				*11½ 11¾	11½ 11½	11½ 11½	11½ 11½	3,600
x35½ May	50 Dec	39 Feb 10	56 Jun 3	Industrial Rayon	1			48½ 49	48½ 48¾	47 47	46½ 46¾	1,300
-- ---	-- ---	66 Aug 11	76¼ Jun 11	Ingersoll-Rand common	No par			72 72	72 72	71 71	68 70	800
169 Dec	180½ Feb	150 Feb 10	160 Jun 25	6% preferred	100			*152 156	*152⅛ 156	*152⅛ 156	*152⅛ 156	---
33 Apr	42 Oct	34⅜ Mar 10	46½ July 14	Inland Steel Co	No par			45 45½	44½ 45⅛	43 44½	43½ 44	3,500
12⅛ May	17⅝ Nov	15⅛ Feb 11	21⅞ May 27	Inspiration Consol Copper	20			20¼ 20¾	20 20½	19⅛ 19⅝	18⅞ 19½	3,700
6½ Sep	8⅛ Feb	6⅝ Feb 11	8⅞ May 24	Insuranshares Ctfs Inc	1			7⅜ 7⅜	*7⅜ 8	*7¼ 8	*7¼ 8	100
-- ---	-- ---	18 Aug 25	23½ May 15	Interchemical Corp com	5			18¼ 18½	18¼ 18¼	18⅛ 18½	18 18¼	2,600
100¼ Dec	108 Mar	93 Sep 10	103 Jan 8	4½% preferred	100			95½ 95½	95¼ 95¼	94⅝ 94⅝	93 93	120
3 May	7 Feb	2½ Mar 10	3¾ May 18	Intercontinental Rubber	No par			2½ 2½	*2½ 2⅝	*2½ 2⅝	2½ 2½	300
9½ May	15⅛ July	11⅛ Feb 11	16⅜ May 24	Interlake Iron	No par			14⅞ 15¼	15 15⅜	14¼ 14¾	14¼ 14½	5,400
-- ---	-- ---	125½ Feb 10	154½ Jun 14	Int'l Business Machine	No par			*150¼ 152½	149 150	148 148	146⅛ 146⅛	500
-- ---	-- ---	28 Aug 11	x34¼ Jun 11	Int'l Harvester common	No par			28⅝ 28⅞	28⅝ 28⅞	28⅛ 28¾	28⅛ 28½	12,300
163 Dec	186¾ Jun	161½ Mar 31	174½ Jun 11	7% preferred	100			164½ 165	164½ 164⅞	164½ 164⅞	164 164¾	400
6 May	10⅝ Feb	5⅝ Feb 11	9⅛ Jun 24	Int'l Hydro-Electric Sys class A	25			7¾ 7¾	7½ 7¾	7⅛ 7⅜	7⅛ 7⅛	1,800
22¼ May	34½ Oct	23¾ Feb 11	38½ Jun 9	Int'l Minerals & Chemical com	5			29 29¼	28½ 29	27¾ 28½	27½ 27¾	2,700
76 Dec	96 Jan	74 Feb 9	93 Jun 3	4% preferred	100			*82 83	*82 83	82 82	*80 82	100
3¼ Dec	5¾ Feb	3⅛ Mar 16	5¼ May 20	International Mining Corp	1			3⅞ 4	*3¾ 4	3⅞ 3⅞	3⅝ 3⅞	2,200
25⅞ Dec	36⅞ Feb	24⅞ Mar 16	33⅞ Jun 15	Int'l Nickel of Canada com	No par			31⅞ 32⅜	32⅛ 32½	31¼ 31⅞	30⅝ 31½	12,900
130¼ July	137 Dec	135 Jan 2	139½ July 2	Preferred	100			137 137	137 137	*136½ 137	137 137	200
38¾ May	59⅜ Oct	42⅜ Mar 17	64⅜ Jun 1	International Paper Co com	15			57¾ 60½	58 59¾	57½ 58⅞	56¼ 58	6,400
94¼ Dec	107⅛ Sep	86 Feb 28	99 July 22	$4 preferred	No par			95⅝ 95⅝	*95½ 95¼	*95½ 97	95¼ 95¼	400
9 May	16 Feb	9¾ Aug 11	14 May 20	Int'l Rys of Cent Amer com	No par			10¼ 10¼	*10 10⅝	10 10	9¾ 10	700
104 Dec	116 Feb	85 Sep 3	107½ Jan 29	5% preferred	100			85½ 87	*86 88	85½ 85½	85 85½	60
46¾ Apr	58¾ Feb	52½ Jan 24	64 Jun 2	International Salt	No par			*60½ 62	61 61	*59⅞ 61	*60 61½	100
37½ Jan	45 Dec	39⅞ Mar 16	45 Jan 19	International Shoe	No par			42¾ 42¾	43 43	42¾ 42¾	42¼ 42¾	700
40¼ May	63¾ Oct	43 Mar 12	65¾ July 12	International Silver common	25			61 61	60¼ 60½	*57 59	58½ 59½	700
32 Jun	40 Feb	30 Mar 4	35 Mar 31	7% preferred	25			*35 36	*35 36	*35 36	35 35	200
9½ May	17¾ Feb	11½ Feb 11	16½ Jun 24	International Telep & Teleg	No par			13⅜ 13⅞	13 13¾	12¾ 13½	12⅞ 13¼	25,300
9⅝ May	17⅝ Feb	11⅝ Feb 11	16½ Jun 24	Foreign share ctfs	No par			13½ 13¾	13¼ 13½	12⅞ 13¼	13 13	2,100
19 Apr	26⅞ Feb	17½ Mar 9	26⅞ May 27	Interstate Dept Stores	No par			*23 24	23 23	21¾ 22	21½ 22	600
20 May	27¾ Oct	22⅜ Mar 1	35¼ Jun 14	Intertype Corp	No par			30½ 30½	*29½ 30¾	29½ 29½	29½ 29½	700
-- ---	-- ---	29⅛ Feb 18	39¾ May 20	Island Creek Coal common	50c			35¾ 35¾	35¾ 35¾	35 35⅛	34¾ 35⅛	1,000
143¾ Jan	158 Aug	137⅛ Jan 16	145 May 25	$6 preferred	1			*139½ 142	142 142	*140 145	*140 145	90

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
				J								
6½ Jun	13¼ Feb	6⅜ Aug 11	10 May 27	Jacobs (F I) Co	1	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED	7¼ 7¼	7 7	6¾ 7	6⅝ 6¾	2,300
19¼ Dec	24½ July	19¾ Jan 6	23½ Jun 14	Jaeger Machine Co common	No par			*21½ 21¾	21½ 21½	*20¾ 21½	*20¾ 21½	100
80¾ Dec	104½ Feb	82 May 15	92½ Jan 30	Jersey Cent Pwr & Lt 4% pfd	100			83¾ 83¾	84 84	83½ 84	*82½ 84	200
39¾ May	53 Jan	39½ Feb 18	48 May 28	Jewel Tea Co Inc com	No par			46½ 47	[illegible]	45½ 45½	45 45	700
89 Dec	104½ Sep	92 Feb 13	99 May 11	3¾% cumulative preferred	100		LABOR DAY	*93½ 95	*93½ 95	*93½ 95	*93 94½	---
37 Jun	46½ Oct	33⅝ Sep 10	42¼ Jun 11	Johns Manville Corp com	No par			35¼ 35½	35¼ 35½	34½ 35	33⅝ 34½	3,400
108¼ Dec	125⅛ Oct	100½ Feb 11	113⅞ Jun 9	3½% preferred	100			*104 107½	*104 105	104 104	103½ 104	500
24⅝ Sep	34½ July	20¾ Feb 19	33½ Jun 10	Johnson & Johnson common	12½			28¼ 28¼	*28 28¾	28 28	28¾ 28¾	400
98 Dec	112 Jan	100 Feb 10	106 May 21	4% 2nd preferred series A	100			*100 101¾	101½ 101½	*100 101¾	*100 101¾	10
145 Dec	151 Dec	145 Jan 29	158 Jun 11	Joliet & Chicago RR stamped	100			*155 160	*155 160	*155 160	*155 160	---
27⅜ May	39 Feb	29¼ Mar 16	37¾ July 14	Jones & Laughlin Steel com	No par			36 37¼	35⅞ 37	34⅝ 35⅞	34¼ 35⅜	17,800
86½ Dec	101⅞ Feb	83¼ Feb 6	93½ Apr 16	5% preferred series A	100			*87 88	*87 88	*87 88	87 87	100
25½ Jan	40⅞ Oct	31⅝ Feb 11	43¼ Jun 1	Joy Manufacturing Co	1			36½ 37	36 36⅞	35⅛ 36	35 35⅛	2,200
				K								
14 Jun	22¾ Feb	14 Feb 11	21 May 20	Kalamazoo Stove & Furniture	10			15¾ 15¾	15¾ 15¾	*15½ 15¾	15¼ 15½	400
94 Dec	108½ Mar	90 Feb 17	98 May 11	Kansas City Power & Lt Co— 3.8% preferred	100			*92 93½	*92 94	*92 94	*92 94	---
16 May	29½ Dec	23⅜ Feb 11	46⅜ July 13	Kansas City Southern com	No par			44½ 46	44 46	42½ 44½	41⅞ 43	5,100
47¼ May	58½ July	48⅝ Mar 12	60½ Jun 22	4% non-cum preferred	100			*56 58	56 56¾	*55 58	*55 58	200
13¾ May	18 Nov	14⅝ Mar 17	18 May 22	Kayser (Julius) & Co	5			*15⅞ 16	15¾ 15¾	15½ 15½	15¼ 15⅜	1,300
20⅜ May	26½ Feb	20½ Feb 20	26⅛ July 13	Kelsey Hayes Wheel conv class A	1			25 25	25 25	24 24	24 24	600
13¾ Jan	21⅝ Oct	17 Feb 10	22½ July 12	Class B	1			19½ 20	19¼ 19¾	18⅞ 19	19¼ 19¼	1,100
41¼ May	52½ Jan	42¼ Feb 13	60 Jun 18	Kennecott Copper	No par			58⅞ 59¼	58¼ 59	57½ 58¼	57¼ 58	11,500
-- ---	-- ---	43¾ Sep 9	51 Apr 20	Kern County Land Co	5			44½ 45	*44½ 45	43¾ 44¾	43¾ 44	3,300
39 Apr	49¼ Feb	36 Feb 13	46 Aug 18	Keystone Steel & Wire Co	No par			44 44	44¼ 44¼	43¼ 43½	43 43¼	600
21¾ Dec	27¾ Feb	19 Feb 11	24 May 24	Kimberly-Clark Corp com	No par			22¾ 22⅞	x22 22	22 22	21⅜ 22¼	1,100
103 Dec	116¾ Feb	92½ Feb 21	104¾ July 14	4% conv 2nd preferred	100			*97 98½	*96 98½	*96 98	95 96	40
11¾ May	20 Feb	11½ Feb 19	14½ Jun 2	Kinney (G R) Co common	1			*12½ 13½	*12½ 13½	*12½ 13½	*12½ 13	---
65½ Jun	85 Jan	63 Mar 8	75 Jan 2	$5 prior preferred	No par			*66 68	*66 68	*66 68	*66 68	---
25 May	38⅛ Oct	29⅝ Feb 11	36½ May 27	Koppers Co Inc common	10			35¼ 35⅞	35¼ 35⅜	34⅜ 35	34¼ 34½	2,100
90 Dec	102½ Aug	90½ Aug 16	95½ July 15	Cumulative preferred 4% ser	100			94 94	*92½ 94⅝	*92½ 94	94 94	30
34 Jan	40 Oct	32 Feb 13	39⅜ Jun 3	Kresge (S S) Co	10			36 36¼	36 36¼	35½ 36	35½ 35½	2,100
45 Jun	59 Feb	45½ Feb 16	58½ July 8	Kress (S H) & Co	No par			54 54	53½ 54¼	*53½ 54	53½ 53⅝	1,300
40¼ Apr	52¾ Oct	41 Feb 13	47½ May 18	Kroger Co (The)	No par			44⅜ 44⅜	44⅛ 44¼	43⅞ 44¼	44 44½	1,700

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
				L								
4⅝ May	7 Feb	4¾ Feb 11	6½ May 15	Laclede Gas Light Co	4	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED	6 6⅛	6 6	5⅝ 5⅞	5⅝ 5¾	7,400
9 Dec	14 Jan	7⅛ Aug 25	12 Apr 5	La Consolid 6% pfd	75 Pesos Mex			*7 7¼	7¼ 7¼	*7⅛ 7¾	*7⅛ 7¾	100
20⅜ Dec	44 Jan	18½ Aug 12	24 Mar 24	Lambert Co (The)	No par			19½ 19¾	19¾ 19¾	19½ 19¾	19⅜ 19½	1,100
10 May	14⅞ Feb	9¾ Mar 12	14⅛ May 15	Lane Bryant common	No par			11⅞ 11⅞	11⅞ 11⅞	11¼ 11¼	11 11	1,000
49½ Jun	56 Feb	45 Sep 9	53¾ May 17	4½% preferred	50			*45 46	*45 46	45 45	*43½ 45	10
-- ---	-- ---	25⅞ Aug 12	29⅞ May 6	Lane-Wells Co	1		LABOR DAY	26½ 26½	26¼ 26⅜	*26 26½	26⅜ 26⅜	600
38 May	56¾ Feb	35 Mar 19	47 May 18	Lee Rubber & Tire	5			*39 39½	38¾ 39	38 38¼	*37½ 39	500
21¼ May	30¼ Feb	23 Feb 27	26¾ May 28	Lees (James) & Sons Co com	3			*24⅜ 24¾	24⅛ 24⅜	*24⅛ 24¾	24⅛ 24⅛	300
95 Dec	101 Apr	95½ Jan 31	99 Jun 16	3.85% cumulative preferred	100			*95 97	*95 97	*95 97	*94 96½	---
9⅛ May	12⅛ Feb	10 Feb 11	13¼ May 22	Lehigh Coal & Navigation Co	10			12¼ 12⅜	12⅛ 12⅜	12 12	12 12	7,900
30½ Jun	44½ Jan	30⅜ Mar 9	38 Sep 2	Lehigh Portland Cement	25			37¾ 38	37 37½	36¾ 37¼	36⅜ 36¾	2,100
4½ May	8⅞ Feb	4½ Mar 16	8¼ Jun 24	Lehigh Valley RR	50			6⅞ 6⅞	6½ 6½	6¼ 6⅜	6½ 6¼	2,800
1⅝ May	3¼ Feb	1⅞ Jan 2	4¾ July 12	Lehigh Valley Coal com	1			3⅝ 3¾	3⅝ 3¾	3⅜ 3½	3¼ 3½	11,400
35½ Mar	35½ Mar	---- ----	-- ----	Non-cumulative preferred	50			*41 63	*41 63	*41 63	*41 63	---
14½ May	25¾ Feb	19⅜ Mar 30	26¼ July 12	$3 non-cum 1st preferred	No par			*25¼ 26	24¼ 24½	24 24	23½ 24	900
5⅝ Jun	9⅝ Feb	5⅞ Jan 19	10⅜ May 12	50c non-cum 2nd pfd	No par			*8¼ 9	*8⅛ 9	*8 8½	8 8	300
38⅛ May	50¾ Feb	41⅜ Feb 25	56 May 15	Lehman Corp (The)	1			49½ 50⅞	50 50½	48½ 50⅜	48 48	2,500
10½ Dec	24 Jan	9¼ Feb 24	12 May 20	Lehn & Fink Prod Corp	5			*9⅝ 10	9¾ 9¾	9⅝ 9⅝	9⅝ 9⅝	400
17 May	25 Feb	16¼ Feb 20	26¼ Jun 14	Lerner Stores Corp	No par			25 25¼	25 25¼	25 25	24½ 24½	2,800
46¾ May	59⅛ Feb	46 Mar 18	56½ Jun 1	Libbey Owens Ford Glass	No par			53¼ 53¼	52¾ 53½	52¼ 53⅛	51¼ 51⅞	2,600
8 May	11 Apr	8¾ Feb 13	10½ Apr 12	Libby McNeill & Libby	7			9½ 9⅞	9⅛ 9⅝	9½ 9¾	9¾ 9⅝	5,700
29¼ Mar	40⅝ Oct	31½ Mar 16	38½ Jan 2	Life Savers Corp	5			*37⅜ 38	37⅞ 37⅞	37⅛ 37⅛	*36¾ 37½	300
78 May	96¾ Jan	82 Mar 12	91 Jan 8	Liggett & Myers Tobacco com	25			89¾ 90¼	90 90½	88½ 88½	88½ 88½	1,300
169 Dec	191¾ July	165 July 20	174¾ Mar 30	7% preferred	100			168¾ 170	x168¾ 169	*167½ 168½	168 168	180
33¼ May	x48 Aug	37 Feb 14	47 May 14	Lily Tulip Cup Corp	No par			*38 41	*38¾ 41	40¾ 40¾	*38 41	100
10 Dec	12⅝ Oct	8⅞ Feb 10	13⅝ Jun 10	Lima-Hamilton Corp	5			10⅞ 11¼	11 11¼	10⅝ 10¾	10⅝ 10⅞	5,600
47 Apr	63 Dec	55¼ Mar 16	70¼ May 24	Link Belt Co	No par			65⅝ 65⅝	65¾ 66	64½ 65½	63⅛ 63½	800
24¼ Aug	35⅛ Dec	28¼ Feb 11	55½ Jun 11	Lion Oil Co	No par			44¼ 44½	43½ 44⅞	40⅜ 42¾	40⅞ 41¾	4,900
19½ May	30½ Jan	17¼ Sep 9	23⅜ Jan 9	Liquid Carbonic Corp com	No par			18 18⅜	18 18	17¼ 17⅝	17¼ 17¼	1,600
78½ Dec	109¼ Feb	77⅞ Sep 2	85 Jun 14	3½% conv preferred	100			*73 78¾	*73 78¾	*73 78¾	*73 77¾	---
10⅝ May	20 Feb	13⅜ Jan 2	24⅝ Jun 11	Lockheed Aircraft Corp	1			22⅝ 22¾	22½ 23	22 22¾	22 22½	10,100
18⅜ Dec	27 Feb	15¾ Feb 27	20¼ May 21	Loew's Inc	No par			17¼ 17⅝	x16½ 17	16¼ 16⅝	16 16⅜	10,100
58⅛ May	79¾ Feb	57½ Feb 28	68⅞ Jun 4	Lone Star Cement Corp	No par			61⅝ 62	x62 62	61 62¼	60⅝ 61	1,600
12¼ May	28¼ Oct	19¾ Feb 27	30⅞ July 15	Long Bell Lumber A	No par			28 28⅞	28⅛ 28½	28 28	27 27	900
17⅝ Apr	21½ Jan	18 Feb 19	21⅜ Sep 7	Lorillard (P) Co common	10			21 21⅜	x20¾ 21	20 20⅜	20 20¼	3,600
137½ Dec	172 Jan	141 Jan 6	158 Jun 22	7% preferred	100			*146½ 149	*145½ 147	145½ 145½	146 146	80
-- ---	-- ---	23½ Sep 10	24½ Sep 10	Louisville Gas & Elec Co (Ky)	No par			-- --	23⅝ 23⅝	23¾ 23¾	23½ 24½	600
39½ Dec	5[illegible] [illegible]	38½ Mar 10	50 May 15	Louisville & Nashville	50			45⅛ 45½	44½ 45½	43½ 44½	44¼ 45½	2,300
17½ May	29¾ Oct	20 Feb 11	35⅞ May 15	Lowenstein (M) & Sons Inc com	1			27¾ 28	27⅞ 28⅛	27⅝ 27¾	26¾ 27½	2,800
93 Dec	101¾ Aug	92 Mar 17	98½ July 14	4½% cum pfd series A	100			*96 97½	*96 97½	*96 97½	*96 97½	---
13¾ May	26¼ Oct	19½ Mar 17	24½ Jan 8	Lukens Steel Co	10			22 22⅛	21 22¼	20½ 21	*20 20⅞	700
				M								
34 Mar	41 Nov	36 Jan 27	40 Jan 2	MacAndrews & Forbes com	10			*36½ 37	*36½ 37	36½ 37	*37 37¾	200
134 Nov	152 Apr	132 Jun 23	142 Feb 13	6% preferred	100			*132½ 137	*132½ 137	*132½ 137	*132½ 137	---
-- ---	-- ---	20 Aug 23	27⅞ Jan 10	Mack Trucks Inc new common	5			20⅝ 21	20½ 20⅞	20⅝ 20⅞	20⅝ 20⅞	5,100
30⅛ May	41¾ Jan	30½ Mar 16	39⅞ May 27	Macy (R H) Co Inc com	No par			35¾ 36¼	35¼ 36	35⅝ 35¾	34⅞ 35¼	2,000
99¼ Dec	111 Mar	98 Apr 12	103½ Jun 4	4¼% pfd series A	100			*99⅞ 102	*99⅞ 102	*99⅞ 102	101 101	100
11¾ May	15¼ Feb	11⅛ Feb 5	15⅜ Apr 12	Madison Square Garden	No par			*12 12¾	*12 12⅜	11¾ 12	11¾ 11¾	600
16¾ Apr	21¼ Mar	x16⅜ Feb 25	24⅞ May 26	Magma Copper	10			20⅛ 20⅛	20⅛ 20¼	20⅛ 20⅛	19⅞ 20	1,100
10¾ Dec	18¾ Aug	9¼ Feb 11	16¾ July 6	Magnavox Co (The)	1			13¾ 13¾	x13¼ 13¼	13 13	12⅝ 12¾	1,100
455 Jun	500 Dec	525 Apr 23	525 Apr 23	Mahoning Coal RR Co	50			*500 580	*500 580	*500 500	*500 500	---
6 May	12¼ Jan	7 Mar 4	10¾ Sep 8	Manati Sugar Co	1			10¼ 10½	10½ 10¾	10⅜ 10⅝	10⅛ 10⅝	9,900
9¼ Dec	14½ Feb	8⅜ Mar 16	13⅜ Jun 28	Mandel Bros	No par			*10 10½	*10 10¾	10¼ 10¼	9¾ 9¾	200
22¾ Dec	32¾ Feb	20½ Feb 17	26 Jan 7	Manhattan Shirt	5			*21 21⅞	*21 21⅞	21 21	*21 22½	700
3½ Jan	7 Dec	5⅝ Feb 10	14⅝ Jun 22	Maracaibo Oil Exploration	1			10 10¼	9¾ 10⅛	9⅛ 9⅞	9 9¼	5,700
19⅝ May	27⅞ Feb	18⅞ Mar 18	25¼ May 17	Marathon Corp	6.25			22¾ 22¾	22⅝ 22⅝	*22 22½	22 22¼	1,000
6⅞ May	8½ Feb	6⅝ Feb 20	8 May 20	Marine Midland Corp	5			7 7¼	7⅛ 7¼	7⅛ 7⅛	7⅛ 7⅛	4,900
9 May	16¼ Dec	15 Feb 20	17¼ Sep 10	Market St Ry 6% prior pfd	100			*17¼ 17¾	*17¼ 17¾	*17¼ 17¾	17¼ 17¼	60
22⅛ May	34⅝ Feb	22½ Mar 4	29⅝ May 18	Marshall Field & Co com	No par			25 25¼	25 25¼	24⅝ 24¾	24⅝ 24¾	1,500
97¼ Dec	111¾ July	97 Jan 6	103½ Jun 9	4¼% preferred	100			98 98	98 98¾	*96⅞ 98	*96⅞ 98	170
14 May	34 Jan	14 Aug 11	22⅜ Apr 16	Martin (Glenn L) Co	1			15 15⅛	15 15⅛	14¼ 14¾	14½ 14⅝	2,300
14½ May	24⅜ Oct	15 Mar 16	19¾ Jan 16	Martin-Parry Corp	No par			*16⅛ 16⅜	16⅜ 16⅜	15¾ 15¾	16¼ 16½	400
39½ May	63½ Jan	47½ Feb 11	69¾ July 9	Masonite Corp	No par			63 63¼	62¼ 63	61¾ 61¾	61 62½	1,600
18¼ July	26⅜ Nov	19¾ Mar 4	27¼ May 20	Master Electric Co	1			21⅞ 21⅞	*21⅝ 22	21⅝ 21¾	21⅜ 21½	700
24¼ May	35¾ Nov	27¼ Feb 11	39⅞ July 29	Mathieson Chemical Corp	No par			37⅞ 37⅞	37 38	36½ 37	35 36¼	2,500
175 Dec	190 Jan	170 Sep 9	176 Jan 26	7% preferred	100			*170 172½	*170 172½	170 170	*168 170	20
39⅛ May	49⅝ Feb	35¾ Mar 16	47¾ Apr 20	May Dept Stores common	5			43 43	43½ 43½	43½ 43⅞	43 43	1,400
88 Dec	106 Feb	84¼ Mar 27	93 Jun 3	$3.75 preferred	No par			89 89	*88⅝ 90	*88⅝ 90	88⅝ 89½	70
85 Dec	100½ Aug	84 Feb 6	93 Jun 18	$3.75 cum pfd 1947 series	No par			88¾ 89¼	88½ 89	*87½ 88½	88⅜ 88½	240
82 Dec	97⅛ Mar	77⅛ Aug 13	85 Jan 13	$3.40 cum pfd	No par			*77⅝ 79½	77⅝ 77⅝	*77⅛ 77⅝	77⅛ 77⅛	50
7¼ May	14¼ Nov	9⅝ Feb 11	12½ May 15	Maytag Co common	No par			11⅛ 11¼	11 11⅛	11 11	10½ 10½	800
42 Jun	50 Jan	38 Mar 12	43⅝ Jan 21	$3 preferred	No par			*40½ 44	*40½ 43	40½ 40½	*39⅛ 44	100
108½ Mar	113 Jan	110 Apr 16	112 Jan 9	$6 1st cum preference	No par			*110¼ 111½	*110¼ 111½	*110¼ 111½	*110¼ 111½	---
35¼ May	48⅜ Jan	26⅜ Aug 11	41½ Jan 12	McCall Corp	No par			28½ 28½	28⅛ 28½	27¾ 28⅛	27⅛ 27¾	1,200

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
24 May	33½ Feb	25 Feb 11	36½ May 21	McCrory Stores Corp com	1	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED	33¾ 33⅞	33½ 33½	33 33	33 33	700
82 Dec	107¾ Feb	88 Jan 5	101½ Jun 14	3½% conv preferred	100			98½ 98½	98½ 98½	98 98	*97 97½	80
35 Mar	45¾ Oct	36¼ Mar 12	42¾ Jan 15	McGraw Electric Co	1			*37½ 38½	37 37½	*36 37	*35 36½	500
24 May	32 Feb	23¾ Mar 17	31 May 15	McGraw-Hill Pub Co	No par			27½ 27½	*26½ 27½	*26 27	26½ 26½	400
46 Dec	56¾ Feb	45 Jan 23	52½ May 1	McIntyre Porcupine Mines	5			48½ 48¾	48¼ 48¼	47⅝ 47¾	47 47¼	800
30⅛ May	44 Jan	30½ Mar 17	35½ May 15	McKesson & Robbins Inc com	18			31⅛ 31½	31¼ 31¼	31 31⅛	31½ 31¾	1,700
87 Dec	105½ Feb	87 Jan 5	98½ Jun 2	$4 preferred	No par			*87 91	*87 91	*87 91	*86⅞ 91	---
17⅝ May	25⅜ Feb	18⅜ Feb 11	24½ Jun 9	McLellan Stores Co	1			23 23	*22⅝ 23¼	22¼ 22¼	*22 22⅝	300
21⅛ Dec	31½ Feb	19 Aug 13	24⅜ Jan 12	Mc-Quay Norris Mfg Co	10			20 20	20 20	*19⅝ 20½	19⅝ 19⅝	500
16⅛ May	23½ Oct	16¼ Feb 27	23½ May 25	Mead Corp common	No par			19 19⅝	19½ 20	19 19	19 19	1,100
88¾ Jun	105½ Feb	80¼ Mar 24	96½ Jun 8	4¼% pfd (1st series)	100			*91½ 93	*91½ 93	92 92	*91½ 93	50
40¾ Dec	50 Feb	36⅛ Feb 27	46½ May 28	4% 2nd pfd (2nd series)	50			*37½ 40	40 40	*36½ 40	*36¼ 39⅜	300
20 May	25½ Jan	20¼ Feb 16	25 Jan 2	Melville Shoe Corp	1			23½ 23½	23⅛ 23½	23⅛ 23⅛	23 23	1,300
16 May	24⅝ Jan	14⅜ Feb 11	19⅞ May 15	Mengel Co (The) common	1			16⅝ 16⅝	x16⅛ 16⅛	15¾ 16	15½ 15½	900
55½ May	73 Feb	52½ Feb 10	62½ May 15	5% conv 1st preferred	50			*52¾ 54½	*53 54½	*52⅞ 54½	*52¾ 54½	---
13⅛ May	19⅞ Jan	12½ Jan 28	18½ Jun 24	Mercantile Stores Co Inc	3⅓			17¼ 17¼	17 17¼	17¼ 17½	17 17	3,200
-- ---	-- ---	19⅜ July 16	50¾ May 8	Merch & Min Transp Co	No par			9½ 9½	9½ 9½	*9½ 9¾	*9½ 10	800
43½ May	65¾ Jan	44½ Feb 11	63⅞ July 13	Merck & Co Inc common	1			61¾ 61¾	*61½ 62	x60⅞ 61⅛	60⅞ 60⅞	700
83 Dec	103½ Mar	*87⅛ Sep 9	95¾ Jun 23	$3.50 cum preferred	No par			*83 89	*88 89	x87⅛ 87⅛	*87½ 88¾	100
-- ---	-- ---	17⅝ Feb 13	27¾ Jun 15	Merritt-Chapman & Scott	No par			23 23	23 23	22⅞ 23	23 23	1,500
35⅞ May	47½ Jan	36 Mar 10	44¾ Jun 30	Mesta Machine Co	5			41⅜ 41¾	*41¼ 42	*41 42	41 41	300
97¼ Dec	111¾ Aug	94 Feb 6	104¾ May 25	Metropolitan Edison 3.90% pfd	100			*97¾ 99	99 99	98¾ 98¾	98¾ 98¾	140
12¾ May	18⅛ Mar	13 Feb 11	19⅝ May 27	Miami Copper	5			17⅝ 17⅞	16¾ 17¼	16½ 16½	16¼ 16⅜	1,000
33 Apr	48½ Dec	38¼ Feb 11	69¾ May 7	Mid-Continent Petroleum	10			55 55⅝	53 55	51½ 53¼	51⅝ 52½	6,700
29⅞ May	45¼ Nov	35 Mar 16	48 Jun 15	Midland Steel Prod com	No par			*44 44½	44 44½	*42½ 43⅞	*42⅛ 43¾	400
136½ Jun	156 Mar	129⅛ Feb 11	140 Jun 17	8% cum 1st pfd	100			136½ 138	138 138½	*137 140	*136 138¼	60
10⅝ May	15½ Nov	12⅝ Feb 27	16 May 10	Minneap & St Louis Ry	No par			*13½ 13¾	13½ 13¾	13 13⅜	12⅞ 13⅜	1,800
6¾ May	14⅜ Feb	9⅛ Mar 17	14 July 13	Minn St P & SS M A vtc	No par			12½ 12½	12¼ 12½	11⅛ 12½	11⅛ 11½	2,400
47½ May	66½ Jan	43¼ July 19	56¾ Apr 21	Minn-Honeywell Regul com	3			49 49¼	48 48¼	47½ 48¼	47 47¼	1,900
84½ Dec	114¾ Feb	88 July 21	98 May 3	3.20% conv pfd series A	100			*91 91⅞	91 91	90¼ 90¼	89¾ 90	170
51¼ Apr	70¾ Dec	54½ Mar 11	78 May 17	Minn Min & Mfg	No par			*66 67½	66 67½	65½ 65½	*63 66	600
99 Dec	102⅛ Dec	99 Jan 2	105¼ Jun 17	$4 preferred	No par			102 102	*101 101⅞	101 101	*100 101¾	80
7 May	15 Dec	10⅝ Mar 16	18½ July 13	Minn Moline Power Impl com	1			16 18⅛	16¾ 18⅛	16½ 17½	16⅜ 16⅞	11,100
104 Jan	123 Oct	111½ Mar 11	121 July 14	$6.50 preferred	No par			119 119	118½ 119	117 118¼	117¾ 117¾	100
28¾ Mar	56⅜ Oct	42¾ Feb 11	73½ Jun 14	Mission Corp	10			58 58½	57 57	53½ 56	53¾ 54¾	2,700
3⅜ May	8 Feb	4 Feb 10	9⅜ July 13	Mo-Kan-Texas RR com	No par			8 8¼	7⅝ 8⅛	7⅜ 7¾	7⅜ 7¾	7,700
11¾ May	25⅝ Feb	13¼ Feb 11	34 July 13	7% preferred series A	100			30¾ 31⅜	29½ 30½	28⅜ 29⅝	28¼ 29¼	15,200
32¾ May	51½ Jan	34½ Mar 17	44 Jan 5	Mohawk Carpet Mills	20			41 41	*40¼ 41	40¼ 40½	39½ 39½	600
8 May	13⅞ Feb	9 Feb 11	15⅛ Jun 24	Mojud Hosiery Co Inc	1.25			*13¼ 13⅞	13¼ 13¼	13 13¼	*12¾ 13¼	600
23½ Sep	32 Feb	24¼ Mar 11	29¾ July 6	Monarch Machine Tool	No par			*25 26½	*25 27	*24 26	*23½ 26	---
49⅛ May	63¾ Feb	49¾ Feb 11	61⅝ May 17	Monsanto Chemical Co com	5			53⅝ 53⅞	53⅞ 53⅞	53½ 54	53¼ 53½	2,300
110¼ May	128½ Feb	102 Feb 10	122 May 15	$3.25 preferred series A	No par			*108 113	*108 113	*108½ 113	*108¼ 113	---
-- ---	-- ---	105¾ Mar 17	112½ Apr 6	$4 preferred series B	No par			108 108	*108 108½	108⅛ 108½	108½ 108½	700
49 May	64⅝ Feb	47¼ Mar 16	65 May 21	Montgomery Ward & Co	No par			57⅛ 58½	57½ 58½	55 57	55⅝ 56½	12,900
15½ Dec	17¼ Dec	13 Mar 17	17¾ May 15	Moore-McCormack Lines	5			14 14⅛	14 14	13¼ 13⅞	13¼ 13½	4,600
24 May	27½ Dec	23 Mar 17	27 Jan 9	Morrell (John) & Co	No par			*24¼ 24¾	*24¼ 24⅝	*24¼ 24⅝	*24¼ 24⅝	---
9½ May	14⅞ Nov	11¼ Jan 23	18⅜ July 2	Motorola Inc	3			x17½ 17⅞	17 17½	16½ 16⅞	16¼ 16½	2,000
17 May	27¼ Oct	20¾ Jan 22	29½ May 27	Motor Products Corp	No par			*27½ 28	27¼ 27¾	27 27	*26½ 27½	300
19¾ May	27¾ Feb	19¼ Mar 17	23 May 27	Motor Wheel Corp	5			*20½ 21	19⅞ 19⅞	*19¾ 20½	19⅞ 20¼	500
17¾ May	25 Mar	16 Feb 19	24 Jun 9	Mueller Brass Co	1			19⅛ 19⅞	19 19⅛	18½ 19¾	*18¾ 19½	1,400
14¾ May	27½ Oct	19 Mar 17	33¾ July 6	Mullins Mfg. Corp common	1			28¼ 29	28¼ 28¾	27⅞ 28⅛	27⅝ 28	4,400
102½ Apr	107½ Mar	100½ Mar 31	122 Aug 31	$7 preferred	No par			113½ 115	114¼ 114¼	114⅜ 114⅛	*114¼ 114¾	500
10 May	15¾ Nov	11½ Feb 16	14½ Jun 10	Munsingwear Inc	5			12½ 12½	12½ 12½	12 12	11⅞ 12	1,000

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
						LOW AND HIGH SALE PRICES						
35 Apr	40⅝ Feb	33¾ Feb 16	45 May 15	Murphy Co (G C) common	1			41 41	*40½ 42	*41 42	*41 41¾	200
107¾ Dec	112 Jan	107¾ Jan 2	112 Jun 2	4¾% preferred	100			*109 110	*109 110	*109 110	108¾ 103 *	20
9⅞ Dec	16⅞ Dec	13 Feb 11	17 Jan 2	Murray Corp of America com	10			14 14⅛	x13¾ 13¾	13⅛ 13½	13⅛ 13⅜	2,300
37¼ Jan	44¾ Feb	37½ Sep 3	43 Jun 29	4% preferred	50			*37½ 38½	*37½ 38½	*37½ 38½	*37½ 38½	---
50½ Jun	56 Jan	50½ Jan 23	55⅛ Jan 5	Myers (F E) & Bros	No par			*54 56⅛	*55 56½	*55 56½	55 55	100
				N								
14 May	19⅝ Feb	14⅝ Mar 16	21⅝ Jun 25	Nash-Kelvinator Corp	5	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED LABOR DAY	18⅛ 18⅝	17⅞ 18¼	17⅛ 17⅞	17⅜ 17⅝	8,500
19 May	29¾ Feb	20 Feb 24	32½ Sep 9	Nashville Chatt & St Louis	100			30¼ 32	29⅛ 31¾	29 32½	29¾ 32½	2,430
21 May	30 Jan	24 Feb 14	29 Jan 5	National Acme Co	1			25 25¼	24¾ 24¾	24¼ 24½	*24⅛ 24⅜	1,500
8⅛ Dec	16½ Jan	6½ Sep 9	10¼ May 20	National Airlines	1			6¾ 6⅞	6⅝ 6⅞	6½ 6⅝	6½ 6⅝	3,700
9⅛ May	14 Feb	8¾ Feb 11	13⅞ July 8	National Automotive Fibres Inc	1			11⅝ 11⅞	11¼ 11⅝	11 11⅛	10⅞ 11	2,200
10½ May	16¾ Feb	11⅛ Feb 17	17½ Mar 22	National Aviation Corp	5			12¼ 12⅝	12¼ 12¼	12 12¼	*11¾ 11⅞	1,100
24 Jan	34 Dec	29 Mar 18	45 July 8	National Battery Co	4			*41 42½	*41 42½	41 41	39¾ 40¼	300
27 Jan	34¼ Feb	26⅛ Feb 20	31½ Sep 7	National Biscuit Co common	10			30¾ 31½	x30½ 30¾	30 30⅝	29⅞ 30⅜	7,200
165 Dec	187 Jun	164¼ Sep 7	175⅛ Jun 23	7% preferred	100			164¼ 165	165 165	164½ 164½	164½ 165	110
21½ Jun	26½ Feb	20 Mar 9	25 May 17	Nat Bond & Share Corp	No par			*23 24	24 24	*23¼ 25	*23 24½	200
8¼ May	13¾ Feb	6½ Sep 9	9¾ May 21	National Can Corp	10			7 7	7 7	6½ 6⅞	6⅝ 6¾	2,000
33 May	43¼ Dec	33¼ Feb 10	48 Jun 17	National Cash Register	No par			45½ 46	44¾ 45¾	44 45	44 44	1,300
7⅞ Dec	14⅞ Jan	6 Feb 28	9⅛ May 20	Nat City Lines Inc	1			7⅛ 7⅛	7 7¼	6⅝ 7	6⅝ 6⅝	3,200
13 Dec	15½ Oct	10⅛ Sep 10	13½ Jan 2	National Container Co	1			10½ 10¾	10⅜ 10½	10¼ 10½	10⅛ 10⅜	6,200
13¼ May	17⅜ Feb	10½ Mar 15	14⅛ Aug 23	National Cylinder Gas Co	1			13 13	12⅞ 13	12¾ 12⅞	12¾ 12¾	1,400
26⅝ Dec	38 Jan	24¾ Mar 17	32 Jun 2	National Dairy Products	No par			28¾ 29⅛	28¾ 29⅝	28⅝ 28⅞	28½ 29¼	4,600
14⅜ May	20½ Jan	14½ Mar 17	21 May 21	National Dept Stores	5			17½ 17½	17½ 17½	17 17¼	16⅝ 17	1,300
17⅝ May	23½ Oct	18 Feb 28	22¼ May 21	National Distillers Prod	No par			19⅝ 19⅞	19½ 19¾	19⅛ 19½	19 19½	13,200
30½ May	48½ Dec	37½ Feb 11	50¼ Sep 2	Nat Enameling & Stamping	No par			*48½ 50½	49½ 49½	47⅝ 48½	47¾ 48⅛	600
14⅝ May	25½ Jan	15⅝ Feb 11	20⅞ Jun 9	National Gypsum Co com	1			17 17⅛	16¾ 17	16 16¾	x15¾ 16½	5,400
96 Dec	107 Feb	87 Feb 25	96½ May 19	$4.50 conv preferred	No par			*93 94	92 92	91 91	*91 93	40
25⅝ May	36⅞ Dec	29½ Jan 23	38 Jun 10	National Lead Co common	10			32⅝ 33¼	32⅝ 33	32½ 32½	31⅝ 32⅜	2,500
165 Dec	190¼ Sep	163 Aug 19	177 Jun 7	7% preferred A	100			*165 167	165 165	165 165	*164 167	60
136 Dec	167 Jan	134½ Feb 19	147½ Apr 7	6% preferred B	100			135 135	*134 137	*133 137	*133 137	10
6¾ Jan	8⅛ Apr	6¼ Aug 4	7¾ Feb 2	National Linen Service Corp	1			6¼ 6¼	6¼ 6⅜	*6¼ 6½	*6¼ 6⅜	400
15¼ Dec	28 Jan	15⅝ Feb 11	24⅞ Jun 10	Nat Mal & Stl Cast Co	No par			23⅝ 23¾	23 23½	21¾ 22	20½ 21½	1,200
11/16 Dec	1¾ Jan	11/16 Mar 30	1 Jan 2	Natl Power & Lt ex-dist	No par			¾ ⅞	¾ 13/16	¾ 13/16	¾ 13/16	7,000
74¾ May	95 Nov	81¼ Mar 10	101½ July 12	National Steel Corp	25			100 100¼	99 100	98½ 99¾	97½ 98¼	3,100
21⅛ May	28½ Jan	22 Jan 22	25⅜ Jan 5	National Sugar Ref Co	No par			23¾ 23¾	23 23	*22¾ 23⅜	*23 23½	400
12⅝ May	23⅞ Dec	18¾ Feb 10	25¼ July 6	National Supply (The) Pa com	10			21⅞ 22⅛	21½ 22⅛	20¾ 21½	20⅛ 21	7,800
88 Mar	100 Sep	85½ Feb 16	94 Jan 2	4½% preferred	100			*91¼ 93	*91 93	*92 94	*92 94	---
20½ May	29½ Jan	x22 Feb 11	30⅜ May 27	National Tea Co	10			22¾ 23¼	22⅝ 22⅝	22⅝ 22⅞	22½ 22⅝	2,000
--- ---	--- ---	⅜ Sep 8	13/16 Sep 1	Rights				7/16 ½	⅜ 7/16	⅜ 7/16	⅜ ⅜	37,600
12⅛ Dec	17⅜ Feb	12 Mar 16	15½ May 26	Natl Vulcanized Fibre Co	1			13⅛ 13⅛	*12⅞ 13⅜	12⅞ 12⅞	13 13	400
11 Dec	13⅝ Jun	10 Jun 25	12⅛ Jan 26	Natomas Co	No par			10¼ 10⅜	10¼ 10¼	*10⅛ 10¼	10⅛ 10⅛	1,600
18½ May	24½ Feb	11 Aug 24	19¼ Jan 6	Nehi Corp	No par			12 12	12 12⅛	*11½ 12	12 12	2,500
13½ May	18⅞ Feb	13¼ Feb 16	19 May 17	Neisner Bros Inc common	1			*16½ 16¾	16⅝ 16⅝	16½ 16½	*16¼ 16¾	200
105 Feb	107 July	100 Feb 26	104 Jan 24	4¾% conv serial preferred	100			*102 104	102 102	*101 103	*101 103	20
28⅛ Nov	38 Feb	x27½ Mar 12	35 May 15	Newberry Co (J J) common	No par			*32 33	32¾ 32¾	32¼ 32¼	*32 33	200
98 Dec	106 Mar	87 Feb 10	98½ Jan 12	3¾% preferred	100			*96 97½	96 96	95 95½	*94 96½	60
11⅛ Dec	13 Nov	10½ Aug 26	12⅜ Jan 8	New England Elec System	20			11¼ 11½	11¼ 11½	11⅛ 11⅜	11 11⅜	7,200
95½ Dec	108½ Jan	90½ Mar 3	99 Aug 17	New Jersey Pr & Lt Co 4% pfd	100			*95 98½	*97 99	*97 99	97 97	20
35½ May	44¾ Dec	38 Feb 13	64 July 12	Newmont Mining Corp	10			*60½ 61⅛	60½ 60½	58⅝ 59½	57 58	1,400
22½ Dec	32⅞ Feb	17 Aug 27	26⅝ May 21	Newport Industries common	1			17½ 17½	17 17¼	17 17⅛	17⅛ 17⅛	1,400
x87⅝ Dec	102 Feb	82½ Aug 27	90½ Jun 18	4¼% preferred	100			*82 83¾	*82 84	*82 84	*82 84½	---
17⅝ Jun	26 Oct	20⅛ Feb 11	33½ Aug 18	Newport News Ship & Dry Dock	1			31⅞ 32⅛	32⅛ 32⅛	30¼ 31	30⅛ 30½	3,200
32½ May	46½ Feb	36 Meb 5	43¾ Jun 9	New York Air Brake	No par			39⅛ 39⅛	39½ 39½	39 39	*37 38	400
12 May	22⅜ Feb	12½ Feb 11	18½ July 12	New York Central	No par			17¾ 18¼	17¼ 18	16⅝ 17⅜	16⅝ 17⅛	40,700
18⅞ May	50 Dec	39 Feb 10	92 July 12	N Y Chic & St Louis Co com	100			87 87½	82½ 86	81½ 82½	81½ 82	1,500
80 May	137 Dec	121 Feb 11	144 July 6	6% preferred series A	100			*139¾ 142	140¾ 140¾	138¼ 139¾	137½ 138½	800
11⅛ May	20½ Feb	11¾ Mar 9	23⅝ Apr 19	N Y City Omnibus Corp	No par			*16½ 17	*16½ 17	16 16	16 16	200
19 Apr	26 Aug	20 Mar 3	27 Jun 2	New York Dock common	No par			*21 23⅝	*20 24	*20 24	*18 24	---
52 Dec	62⅞ Jan	49¾ Jan 19	61 Jun 25	$5 non-cum preferred	No par			*50 56	*51 56	*51 56	*51 56	---
230 Nov	290 Feb	200 Jan 19	255 Mar 18	N Y & Harlem RR Co	50			*250 260	*250 260	*250 260	*250 260	---
--- ---	-- ---	6½ Mar 29	14⅞ Jun 9	N Y New Haven & Hart RR Co	100			13⅛ 13⅜	13 13⅛	12½ 13	11⅞ 12½	3,900
15⅝ Nov	25½ Sep	20⅛ Feb 10	39¾ July 12	Preferred 5% series A	100			*37½ 38	37 37	36¼ 36¾	35 35½	600
84⅛ Dec	107 Mar	86½ Jan 6	96 Jun 17	N Y Power & Light 3.90% pfd	100			91¼ 92	90¾ 92¼	90½ 91¼	91½ 91½	390
10⅛ May	16 Sep	14⅛ Feb 27	19⅜ Apr 10	N Y Shipbldg Corp partic stock	1			*17¾ 18⅛	17½ 17½	17¼ 17½	*17⅛ 17¾	400
80¼ Dec	100½ Aug	81 Jan 2	88 Jun 21	N Y State Elec & Gas Corp— $3.75 cumulative preferred	100			*83½ 84½	*82½ 84½	82¼ 82¼	82¾ 93	60
23½ Nov	25½ Oct	20⅛ Mar 4	25¾ Jun 21	Noblitt-Sparks Industries	2.50			24 24	*23 24	*22¼ 23	*22 23	100
--- ---	-- ---	15 Aug 11	17½ July 1	Noma Electric Corp common	1			15⅜ 15⅜	15 15¼	*15⅛ 15½	15⅜ 15⅜	500
33½ Dec	35¼ Jan	27 Aug 26	36⅛ Jan 5	Nopco Chemical Co	4			28 28½	28¾ 29	28⅛ 28¼	28 28	1,300
56¼ Dec	64¼ Nov	55 Feb 18	62 Jun 11	Norfolk & Western Ry com	25			61 61¼	61 61½	60¾ 60⅞	59½ 60⅞	3,900
26 Dec	30½ Sep	25 Aug 24	28¼ Jan 13	Adjustment preferred	25			*25¼ 26	*25¼ 26	25¾ 25¾	*25½ 26	100
16⅛ Dec	33⅞ Jan	14⅝ Mar 3	17⅝ Jun 17	North American Co	10			15¾ 16¼	x15½ 15⅞	15⅜ 15⅞	15⅜ 15⅞	11,100
6⅝ May	10¾ Feb	8 Jan 2	13⅜ May 10	North American Aviation	1			12 12¼	11⅞ 12⅛	x11⅜ 11⅞	11⅛ 11⅜	16,900
83⅛ Dec	115½ Jan	82½ Mar 10	93 Jun 11	Northern Central Ry Co	50			*85 86½	85 85	*84⅛ 86	*83½ 85	20
25 Dec	30⅝ Nov	25¾ Feb 11	36¼ Jun 14	Northern Natural Gas Co	10			30⅞ 31½	x30⅝ 31⅛	30 30⅜	30 30¼	4,100
13½ May	22⅞ Feb	16¾ Feb 11	27⅜ Jun 24	Northern Pacific Ry	100			23⅜ 24	23 23¾	21⅞ 22¼	21⅝ 22⅜	12,700
79½ Dec	102½ Feb	78 Aug 11	90 Mar 19	Northern States Pwr Co (Minn)— Cum pfd $3.60 series	No par			*81 82	82 82	81 82	81 81	180
11 Aug	22¼ Apr	11⅛ Aug 11	17⅛ Mar 20	Northwest Airlines Inc common	10			11⅜ 11⅝	11⅛ 11½	11⅛ 11¼	11⅛ 11¼	6,100
19⅝ Aug	25¾ Oct	19¼ Sep 10	27¼ May 17	4.6% cumulative preferred	25			20¼ 20½	19¾ 20	19½ 19⅞	19¼ 19¾	5,000
33 Jun	45½ Jan	33⅝ Jan 2	40½ Apr 24	Northwestern Telegraph	50			37½ 37½	38 38	38 39	*27¼ 38	210
6⅝ Dec	13¾ Feb	5 Mar 8	7⅛ May 21	Norwalk Tire & Rubber	No par			5 5¼	5¼ 5¼	*5 5¼	*5 5¼	400
12 Dec	18½ Feb	10⅞ Mar 18	14⅜ Jun 9	Norwich Pharmacal Co	2.50			*12¼ 12½	12½ 12½	12½ 12½	12½ 12½	300
Range for Previous Year 1947 Lowest $ per share	**Range for Previous Year 1947 Highest $ per share**	**Range since Jan. 1 Lowest $ per share**	**Range since Jan. 1 Highest $ per share**	**STOCKS NEW YORK STOCK EXCHANGE**	**Par**	**Saturday Sept. 4 $ per share**	**Monday Sept. 6 $ per share**	**Tuesday Sept. 7 $ per share**	**Wednesday Sept. 8 $ per share**	**Thursday Sept. 9 $ per share**	**Friday Sept. 10 $ per share**	**Sales for the Week Shares**
						LOW AND HIGH SALE PRICES						
				O								
27 Dec	38 Jan	27½ Feb 10	34½ Jun 16	Ohio Edison Co common	5	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED LABOR DAY	*33 34	*32 33	33¼ 33¼	33½ 33¾	300
91⅛ Dec	111¾ Feb	92½ Jan 2	103 Jun 18	4.40% preferred	100			98½ 98⅞	98¾ 98⅞	98 98	98 98⅜	280
21 Apr	35¼ Dec	26⅜ Feb 11	43 Jun 15	Ohio Oil Co	No par			36½ 36⅞	35⅜ 36⅞	33½ 35⅜	32⅞ 34	14,700
18 Dec	22 July	16½ Apr 14	18⅜ Jan 17	Oklahoma Gas & Elec 4% pfd	20			*17⅝ 18	*17⅝ 18	*17⅝ 18	*17½ 18	---
17⅝ May	27½ Dec	22⅜ Feb 11	36⅜ July 13	Oliver Corp common	No par			33 33½	32⅜ 32⅞	31⅛ 32¼	31⅛ 31¾	3,900
93 Dec	107 Feb	92 Mar 9	x109½ July 13	4½% convertible preferred	100			105¼ 105¼	104 105	103 104	102 103	650
7⅛ May	13⅜ Feb	8 Feb 25	12¼ Apr 20	Omnibus Corp (The) common	5			9⅛ 9¼	9¼ 9¼	9⅛ 9¼	9¼ 9¼	2,000
86 May	118 Feb	89 Mar 16	100 Jan 5	8% convertible preferred A	100			*93⅝ 94½	*93⅝ 94½	93 93⅝	*93 94½	40
15⅛ Sep	28½ Feb	20 Jan 2	23 Jun 17	Oppenheim Collins	10			*22 23	*22 23	22 22	22 22	500
24 May	33⅜ Feb	27 Jan 26	37½ Jun 23	Otis Elevator common	No par			34¼ 34½	34¼ 34½	33 33¼	32⅝ 33⅜	4,600
149¼ Oct	163½ Jan	147 Mar 17	154 Jan 29	6% preferred	100			*147 149	147½ 147½	*147½ 148½	147½ 147½	110
19⅛ May	28¼ Feb	17 July 19	23 Jan 5	Outboard Marine & Mfg	2.50			18¼ 18¼	*18 18½	*18 18½	*18 18½	100
84 Aug	93 Jan	83 Jan 17	89 Feb 27	Outlet Co	No par			*83 88	*86 90	*86 88	86 86	10
68 Nov	80 July	51¼ July 20	73¼ Jan 2	Owens-Illinois Glass Co	12.50			57½ 58	57¼ 58	57¼ 57½	57 57½	2,700
				P								
10 May	16 Sep	11½ Feb 27	15¾ May 17	Pacific Amer Fisheries Inc	5			*14½ 15	14½ 14½	*14¼ 15	14¾ 14¾	400
9⅝ May	19 Feb	10 Aug 3	15 May 27	Pacific Coast Co common	10			*11 11¼	11 11	*10⅝ 11	*10⅝ 11	170
60 Jan	80 Oct	62½ Feb 11	73 Apr 13	1st preferred non-cum	No par			*65 70	*65 70	*65 70	*65 70	---
24 Jan	46⅞ Oct	34¾ Feb 13	43½ May 28	2nd preferred non-cum	No par			*36½ 38	*36½ 38	*36½ 38	*36¾ 38	---
--- ---	--- ---	15½ Mar 20	21⅞ Jun 15	Pacific Finance Corp of Calif	10			19½ 19½	19½ 19½	*19 20¼	19 19	500
x23⅞ Dec	43¼ Jan	30½ Mar 17	36⅞ Jan 8	Pacific Gas & Electric	25			34½ 34¾	34½ 34¾	34⅜ 34⅝	34⅜ 34⅝	2,700
50½ Nov	62½ Jan	47¼ Mar 16	55⅜ July 13	Pacific Lighting Corp	No par			52⅞ 53⅜	53¼ 53½	*53 53¼	53 53	900
28⅝ May	39½ Feb	30 Feb 13	44¼ July 23	Pacific Mills	No par			37⅞ 38½	36¼ 37	36¼ 36½	36 36⅛	2,500
x89¾ Dec	129½ Jan	89½ Feb 27	104½ Jun 7	Pacific Telep & Teleg common	100			97¼ 97¾	98¼ 98¼	98¼ 98¼	96½ 97¼	140
131 Dec	168 Feb	134 Jan 2	147 Mar 18	6% preferred	100			*134½ 136½	*134½ 136½	135½ 135½	*134½ 135½	10
3⅛ May	7 Feb	4⅛ Feb 10	6½ Apr 6	Pacific Tin Consolidated Corp	1			5 5⅛	5 5	4⅞ 4⅞	4⅞ 5	3,000
21¾ Jan	59¾ Oct	41½ Feb 11	62¾ May 21	Pacific Western Oil Corp	10			47¼ 47¼	45½ 47	44⅛ 45	42½ 44⅛	2,200
4½ Dec	7¾ Feb	4⅛ Feb 13	5⅜ May 17	Packard Motor Car	No par			5⅛ 5¼	5⅛ 5⅛	5 5⅛	5 5⅛	21,500
8¼ Dec	14⅞ Feb	8½ Feb 27	11½ May 21	Pan American Airways Corp	2½			9 9¼	8¾ 9	8½ 8⅞	8½ 8⅞	28,000
13 May	18 July	13½ Mar 16	21½ Jun 21	Pan-American Petrol & Transp	5			*16½ 18	*16½ 17	*16⅛ 17	16¾ 16¾	100
40¼ Jan	55 Nov	46 Feb 5	65½ Jun 15	Panhandle East Pipe L com	No par			61¼ 61½	61 61	60¾ 60⅞	60 61	2,600
90 Dec	109 Mar	92½ Jan 12	100 May 17	4% preferred	100			*93½ 95	*92½ 95	94 94	93½ 93½	110
8½ Jan	9⅛ Feb	6⅜ Feb 11	11¾ Jun 21	Panhandle Prod & Refining	1			8¾ 9	8½ 8¾	8⅛ 8½	7⅞ 8½	12,400
--- ---	-- ---	22 Feb 21	28 May 27	Paraffine Cos Inc com	No par			22½ 22½	*22½ 23¼	*22⅝ 23¼	22¼ 22⅝	1,500
96¼ Dec	109 July	97 Jan 2	105 Jun 8	4% convertible preferred	100			*103 104	*103 104	*103 104	103 103	10
19¾ Dec	32¾ Jan	18¼ Feb 11	26⅜ May 27	Paramount Pictures Inc	1			23⅝ 24	23¼ 23⅝	22⅝ 23⅛	22 23¼	29,700
37 Sep	53½ Jan	34¼ Feb 10	51 May 21	Park & Tilford Inc	1			44 44	44 44	43½ 43½	*41 43	400
2 Dec	4¼ Jan	2 Mar 16	3¼ May 17	Park Utah Consolidated Mines	1			2⅜ 2⅜	2⅜ 2⅜	2¼ 2¼	2¼ 2¼	800
33⅛ Dec	43 Jan	26½ Aug 24	33¾ Jan 2	Parke Davis & Co	No par			27 27¾	27¼ 27⅝	27 27⅝	27 27¼	3,700
28¼ May	34½ Feb	24⅝ Feb 11	30⅜ Jun 11	Parker Rust Proof Co	2.50			28 28	28 28¼	*27¾ 28¾	*27⅝ 28⅝	300
7 Dec	14½ Feb	6¼ Mar 16	10 May 17	Parmelee Transportation	No par			7⅞ 7⅞	x7⅝ 7⅞	7⅝ 7⅝	*7¼ 7⅝	600
8⅞ May	15½ May	9 Feb 24	16¾ Jun 18	Patino Mines & Enterprises	5			14 14⅛	14 14	13¼ 13½	13½ 13½	1,100
32¼ Sep	38⅛ Nov	29¼ Jun 28	37 Jan 7	Penick & Ford	No par			*30½ 31	31 31	*30½ 31	*30½ 31	200
38¾ May	48⅜ Feb	38½ Feb 27	49¾ Jun 1	Penney (J C) Co	No par			46¾ 47½	46¾ 47⅛	46½ 47	46 47¼	4,900

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
								LOW AND HIGH SALE PRICES				
7 Apr	16⅞ Oct	11¼ Sep 10	15⅜ Jan 2	Penn Coal & Coke Corp	10			11¾ 12⅛	11¾ 11¾	*11½ 11⅞	11¼ 11½	1,100
13½ May	24⅞ Feb	15¼ Feb 11	20⅛ July 13	Penn-Dixie Cement Co	7			19¼ 19⅜	19 19⅜	18¼ 18¾	18⅛ 18½	2,400
29 Sep	36 Apr	28¼ Sep 10	34½ May 7	Penn Glass Sand Corp com	No par			*28 29	*27½ 29	*27½ 29	28¼ 28¼	100
x107 Dec	117 Jan	110 Apr 8	112 Jan 14	5% preferred	100	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED	*110 112	*109 112	*108¾ 112	*108¾ 111	---
18 Dec	22 Jan	17⅝ Sep 10	20¼ July 6	Penn Power & Light Co	No par			18⅝ 18⅝	18⅝ 18⅝	18 18⅜	17⅝ 17⅞	8,000
— ---	— ---	3/32 Sep 10	3/32 Sep 9	Rights				-- --	-- --	1/16 3/32	3/32 3/32	61,000
15⅛ Dec	26⅞ Feb	16¼ Feb 27	22⅛ May 24	Pennsylvania RR	50			19¾ 20¼	19½ 20⅛	18⅝ 19⅜	18⅝ 18⅞	17,400
38 May	51¾ Jan	39¼ Aug 12	48 Apr 22	Pennsylvania Salt Mfg Co com	10			40¾ 41	41 41	39¾ 39¾	39¾ 39¾	1,100
111 Dec	118¾ Sep	103 Feb 19	120 Apr 22	3½% conv series A pfd	100			*107 108	*107 108	107 107½	*107 108	70
45⅝ Dec	55½ Nov	30 Sep 8	45¾ Jan 6	Peoples Drug Stores Inc	5			31 31	30 30	*30 31¼	*30 31¼	200
81¾ Jan	101½ Feb	86¾ Feb 17	98½ Sep 7	Peoples G L & Coke (Chic)	100			98½ 98½	97 97	*95½ 97½	97 97	300
6 May	22 Feb	10½ Feb 4	20¼ May 7	Peoria & Eastern Ry Co	100			14⅛ 14⅛	*14⅛ 15⅞	*13⅜ 15⅜	*13⅜ 15⅜	100
22⅛ Dec	34⅛ July	12 Aug 11	24⅛ Jan 5	Pepsi-Cola Co	33⅓c			12½ 12¾	12¼ 12⅝	12 12¼	12 12⅛	20,000
23 May	34 Jan	25½ July 30	30½ Jan 6	Pet Milk Co common	No par			*27 28	*26¾ 28	*26¾ 28	*26¾ 27¾	---
— ---	— ---	99⅝ Aug 27	104 May 19	4½% preferred	100			100¼ 101	*100 101¼	*101 102	*101 102½	110
8⅝ May	12 Dec	9½ Feb 11	17⅜ Jun 21	Petroleum Corp of America	5			13½ 13½	13¼ 13¼	13 13⅛	12¾ 12⅞	1,000
13⅛ Jun	18 Oct	14⅝ Feb 2	20¼ May 15	Pfeiffer Brewing Co	No par			17¾ 17¾	17¼ 17⅝	17⅛ 17⅛	*17¼ 17⅝	500
37 May	62½ Jan	47 Feb 11	64⅝ July 12	Pfizer (Chas) & Co Inc	1			56 56½	55½ 56	54½ 55	54⅛ 54⅛	700
36¼ Apr	48¾ Dec	40¼ Feb 13	59 July 13	Phelps-Dodge Corp	25			55⅜ 56	55 56	54⅜ 55⅜	53⅝ 54¼	7,800
49½ Dec	59 Mar	50 Feb 5	55 May 19	Philadelphia Co 6% preferred	50			54 54	54½ 54¾	54 54	53 54	390
97½ Dec	109⅜ Aug	95¾ Mar 5	104⅜ May 15	$6 preferred	No par			99½ 100½	99¾ 99¾	*99¾ 100½	*99¾ 100½	80
21⅜ Dec	27¼ Jan	21⅜ Feb 26	24⅞ Jun 14	Phila Electric Co common	No par			22⅝ 22⅝	22¾ 23	22⅝ 22¾	22½ 22¾	3,500
23⅛ Dec	29½ Jan	22¼ Jan 26	*25¾ Sep 8	$1 div preference com	No par			*24¼ 25	25 25¾	25¼ 25¼	24½ 25	600
111¾ Dec	120½ Aug	104 Jan 21	115½ Jun 9	4.4% preferred	100			110 110	110 110	*109½ 110½	110½ 110½	90
95 Dec	109½ Aug	91 Jan 28	103⅜ Jun 10	3.8% preferred	100			*93⅛ 95	*92¾ 96	*92¾ 95	93⅛ 93⅛	100
— ---	— ---	104 Aug 31	111 Jun 8	4.3% preferred	100			105 105	105 105	105 105	104½ 105	300
10⅞ May	16⅞ Oct	14 Jan 19	20⅜ May 22	Phila & Reading Coal & Iron	1			18¾ 19¼	18¾ 19¼	18½ 18⅞	18¼ 18½	4,300
21 Jan	35⅝ Nov	28 Jan 22	45½ July 9	Philco Corp common	3			38⅝ 38⅞	38½ 38⅝	37 37¾	36 36½	3,300
85 Dec	98⅛ Mar	83⅛ Apr 8	91 July 8	3¾% preferred series A	100			*85 87	86 86	*85 86½	86¾ 86¾	40
25 Dec	43¾ Jan	25⅛ Mar 16	37⅛ Sep 1	Philip Morris & Co Ltd common	5			36¼ 36⅝	36⅛ 36⅜	35¼ 36¼	34⅞ 35¾	11,300
88 Dec	109 Feb	87 Jan 6	97¼ Jun 3	4% preferred	100			*90 96	*90 96	*90 94½	*90 95	---
85 Dec	101 Mar	83½ Mar 17	87¾ Jan 2	3.60 series preferred	100			*87 88½	*87 88½	*87 88½	*87 88½	---
21 Apr	43 Dec	36 Jan 26	46¾ Apr 23	Phillips Jones Corp com	No par			42 42	*40½ 42½	*40 42	*41 42	200
81 Jan	93 July	87¼ Jan 22	92½ Aug 31	5% cumulative preferred	100			*89¼ 91½	*89¼ 91½	*89¼ 91½	90¾ 90¾	50
50½ Mar	63¾ July	54⅝ Jan 21	77½ Jun 15	Phillips Petroleum	No par			67¾ 68¼	66 68	64½ 66	63⅞ 64¾	6,600
12 Jun	18 Feb	12 Feb 10	14¾ May 7	Phoenix Hosiery	5			*13 13½	13 13	*12 13¾	*12 13¾	100
30½ Apr	38½ July	30¼ Feb 25	34⅝ Jan 5	Pillsbury Mills Inc common	25			33¾ 33¾	33⅜ 33½	32⅞ 33⅛	*32¾ 33⅜	800
99½ Dec	108 Feb	93½ Apr 1	103½ Jan 8	$4 preferred	No par			*101⅛ 101¾	101¾ 101¾	101⅛ 101⅞	*101 101¾	110
96½ Dec	96½ Dec	110 Jun 14	110 Jun 14	Pitts C C & St Louis RR	100			*112 115	*112 115	*112 115	*112 115	---
10 May	16¾ Oct	11¼ Feb 11	15¼ Jun 10	Pitts Coke & Chem Co com	No par			13 13	13 13	*12¾ 13¼	12¾ 12¾	300
88 Dec	102 Mar	84½ May 12	93 July 28	$5 convertible preferred	No par			*85½ 88	*85 88	*85⅛ 88	*85⅛ 88	---
18¼ Jan	32⅝ Dec	26 Mar 16	36⅛ July 15	Pitts Consolidation Coal Co	1			31¼ 32	29½ 31	28⅛ 29	28¼ 28¾	7,000
16 Dec	16 Dec	12½ Feb 11	23½ Jun 15	Pittsburgh Forgings Co	1			*19 20	18½ 18½	18½ 18½	18½ 18½	400
165 Aug	169 Aug	145 Jan 26	155 Apr 14	Pitts Ft Wayne & Chic Ry com	100			*147 157	*145 157	*145 157	*145 157	---
163½ Nov	203 Jan	157 Feb 16	169 July 15	7% gtd preferred	100			164 164	*160 163	*160 163	161½ 161½	20
32¼ Apr	42⅞ Feb	34 Feb 20	39½ Jun 1	Pittsburgh Plate Glass Co	10			35½ 36	x35¾ 36	35 35¼	34¾ 35	2,700
7 May	10¼ Nov	8 Feb 13	10 Jan 2	Pittsburgh Screw & Bolt	No par			8¼ 8½	8½ 8⅝	8¼ 8⅜	8¼ 8¼	3,100
8⅛ May	15 Dec	10½ Feb 11	20 Jun 9	Pittsburgh Steel Co com	No par			17½ 17⅞	17 17¾	16½ 17	16 16½	2,100
114 Apr	140 Oct	140 Jan 27	160 July 15	7% preferred class B	100			*160 174	*160 173	*160 174	*160 174	---
59¼ May	93¼ Oct	73½ Feb 28	94½ May 14	5% preferred class A	100			88⅝ 88¾	88½ 89	88½ 88½	87 87	350
67 Jan	84¾ Sep	71⅛ Mar 9	82½ May 10	5½% 1st ser conv prior pfd	100			*76 77½	*76 77½	76 76	*74 77	20
10½ May	20½ Dec	15 Feb 13	26¼ Jun 24	Pittsburgh & West Virginia	100			24⅛ 24⅛	23⅝ 23⅝	20¾ 23⅛	21½ 21½	1,300
171 May	200 Jan	145 Jan 9	161 July 7	Pittsburgh Young & Ash pfd	100			*147 156	*147 156	*147 156	*147 156	---
17¼ May	38⅞ Oct	28½ Jan 22	46½ July 13	Pittston Co (The)	1			37¼ 38	35 36	34¼ 34¾	33 33½	1,400
10 Sep	14¼ Jan	9⅜ May 10	12¼ July 28	Plough Inc	5			11¾ 11¾	*11½ 11¾	11 11	*10⅛ 11	300
21 Apr	38 Dec	33 Jan 6	70¾ May 4	Plymouth Oil Co	5			49 49½	46 48½	45 46¾	44⅞ 45⅝	8,200
19¾ May	35½ Oct	29½ Feb 14	46 Jun 24	Pond Creek Pocahontas	1			*44 44½	*43¼ 43½	43¼ 43¼	41½ 41½	300
11¾ May	19½ Oct	12½ Feb 13	16⅜ May 20	Poor & Co class B	No par			13⅝ 13¾	13⅝ 13⅞	13¼ 13⅝	13 13⅛	1,800
12½ Dec	15⅛ Nov	12½ Jan 28	14¼ July 12	Potomac Electric Power Co	10			13¼ 13½	13⅜ 13⅝	13⅜ 13⅝	13¼ 13⅜	12,600
9 May	16 Feb	7⅞ Sep 9	11⅝ May 18	Pressed Steel Car Co Inc com	1			8¼ 8½	8¼ 8½	7⅞ 8⅛	7⅞ 8	5,300
33½ Dec	43 Feb	28⅝ Sep 10	35¼ May 21	4½% conv preferred series A	50			*29 30	28¾ 28¾	*28⅝ 29¾	28⅝ 28⅝	200
57 May	71½ Nov	62¼ Feb 16	71⅝ Jan 9	Procter & Gamble	No par			67¾ 67⅞	67½ 67⅞	66½ 67	66⅜ 66½	3,200
15¾ May	32¾ Jan	18 Feb 27	28⅜ May 25	Publicker Industries Inc com	5			21½ 21¾	21¼ 21½	20⅜ 21	19½ 20¼	1,500
85⅛ Dec	102½ Feb	81 Mar 11	94 Apr 26	$4.75 cum preferred	No par			88½ 90	87 88	*86½ 88	86 87½	130
30½ May	38½ Jan	32½ Jan 15	39⅝ July 6	Public Service Co of Colorado	20			39⅛ 39½	39½ 39⅝	39⅜ 39⅝	39⅛ 39⅜	2,500
— ---	— ---	21 Aug 2	24¾ Jun 25	Pub Serv El & Gas com	No par			22 22½	22⅜ 22⅝	22 22½	21¾ 22	6,800
— ---	— ---	26⅜ Sep 10	30⅛ May 15	$1.40 div preference com	No par			27⅛ 27⅜	27 27¼	27 27⅛	26⅜ 27¼	8,200
51¼ May	61½ Feb	40⅛ Mar 17	53 Jan 5	Pullman Inc	No par			43¾ 44½	43½ 44	43 43¾	42⅝ 43	8,800
21¼ May	29½ Dec	x25⅛ Feb 5	42 May 18	Pure Oil (The) common	No par			36¼ 37	35 36¼	33⅝ 35	33¼ 34	12,900
106¼ Oct	109¼ Jan	101½ Feb 13	108¼ Sep 3	5% conv preferred	100			107½ 107½	*106 107⅝	107½ 107½	*106½ 108	200
24½ Dec	36½ Feb	x25 Feb 11	33 July 12	Purity Bakeries Corp	No par			30¼ 30¾	*30⅜ 31½	30⅛ 30½	30 30	700
				Q								
20 Mar	24¾ Dec	x21⅜ Feb 25	25⅜ May 25	Quaker State Oil Refining Corp	10			*23½ 23¾	23⅝ 23¾	*23 24	22½ 23	300

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
								LOW AND HIGH SALE PRICES				
				R								
7½ May	10¾ Feb	7⅞ Feb 20	15 Jun 17	Radio Corp of America com	No par			12¾ 13	12½ 13	11¾ 12⅜	11⅞ 12¼	26,600
68⅜ Dec	80¾ Feb	63¾ Feb 11	75¾ May 27	$3.50 conv 1st preferred	No par	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED	71½ 71⅝	71¼ 71¾	*70¾ 71½	*70¾ 71½	600
8¼ Dec	15¾ Jan	7⅛ Feb 27	11⅜ May 19	Radio-Keith-Orpheum	1			8 8	7⅞ 8	7⅞ 7⅞	7⅞ 8	5,100
94½ Dec	105½ Mar	91 Mar 31	98½ Jun 4	Ralston Purina Co 3¾% pfd	100			*95 95⅞	*95 95⅞	95 95	*95 95⅞	30
28¾ May	41 Feb	28½ Mar 11	34⅞ Jun 18	Raybestos Manhattan	No par		LABOR DAY	31½ 31½	*30¾ 32	*30½ 31	*30½ 31	100
17⅜ May	32 Dec	22½ Feb 20	x36 July 28	Rayonier Inc common	1			34⅝ 34⅞	34 34⅝	33⅜ 33½	32 33½	2,400
32⅞ Dec	38½ Feb	31 Jan 28	35 May 17	$2 preferred	25			*33¼ 34	33 33⅛	32⅝ 32⅝	*32½ 33	1,300
16½ May	22½ July	16¾ Feb 20	27⅝ July 12	Reading Co common	50			25⅜ 25½	25 25½	24⅜ 24½	23¾ 24⅜	2,500
37 Dec	48½ July	36½ Feb 24	45 Apr 27	4% non-cum 1st preferred	50			44 44	*44 44½	*44 44½	44 44	200
33 Nov	39 July	31 Feb 16	39 Jun 2	4% non-cum 2nd preferred	50			*36¼ 37½	37 37	*36¼ 38	*36¼ 38	1,000
9⅛ May	18⅞ Feb	10½ Feb 24	15⅛ May 27	Real Silk Hosiery common	5			*13½ 14½	*13½ 14⅝	*13¾ 14¼	13¾ 13¾	100
96 Oct	108½ Mar	101 Jan 21	105½ July 12	7% preferred	100			*105 108	*103½ 108	*103¼ 108	*103¼ 108	---
11 May	16¼ Feb	11½ Feb 11	18 May 21	Reeves Bros Inc	50c			*14¾ 15	14¾ 14¾	14¼ 14⅝	*14⅛ 14⅜	1,000
				Reis (Robt) & Co—								
12⅛ Dec	14½ Nov	9½ July 19	14½ Jan 7	$1.25 div prior preference	10			10 10½	*10 11	*10 10½	10 10	400
20½ May	29½ Feb	22 Aug 26	25¼ May 21	Reliable Stores Corp	No par			*22 23	*22 23	*22 23	22 22	100
10¼ Dec	17⅜ Feb	10¼ Feb 27	13⅞ May 24	Reliance Mfg Co common	5			11½ 11½	10⅝ 11	*10⅝ 11½	*10⅝ 11½	500
62 Dec	84¼ Feb	61½ Jun 10	66 Aug 4	Conv pfd 3½% series	100			*61¾ 62½	*61¾ 62½	*61¾ 62½	*61¾ 62½	---
12½ Dec	17 Aug	11 Mar 17	15¼ May 21	Remington-Rand common	50c			x12¾ 12⅞	12½ 13	12 12½	11⅞ 12	7,400
96 Nov	102 Jan	95½ Jun 17	99 Aug 24	$4.50 preferred	25			*97 99⅛	*97 99¼	*97 98	97 97	100
24½ Jan	33⅛ Oct	18⅛ Aug 17	29⅜ Jan 7	Reo Motors Inc	1			20¼ 20⅝	19⅜ 20½	x19 19¼	18¾ 18¾	6,200
4⅝ May	9⅞ Jan	6¾ Feb 10	13⅜ May 8	Republic Aviation Corp	1			10 10⅛	9¾ 10	9½ 9⅞	9½ 9¾	3,800
3½ Dec	8⅝ Feb	3 Sep 2	5¼ May 20	Republic Pictures common	50c			3 3⅛	3 3	3 3⅛	3 3⅛	4,000
9⅝ Dec	15⅝ Feb	6⅝ Aug 27	11⅝ May 21	$1 convertible preferred	10			7¾ 7¾	7¾ 7¾	7¾ 7¾	7½ 7¾	1,300
22½ May	30⅞ Feb	22⅜ Feb 11	31⅞ Jun 14	Republic Steel Corp com	No par			30⅜ 31½	x29¾ 31	28½ 29⅞	28⅞ 29¾	44,500
101⅝ Dec	113¼ May	103 Jan 5	111½ July 14	6% conv prior pfd series A	100			107 107	x106 106	105 105	*104 105	1,300
14 May	24¾ Feb	15½ Feb 10	21¼ May 15	Revere Copper & Brass com	No par			17⅝ 17¾	17¾ 18	17⅛ 17⅝	17⅛ 17¼	2,900
91 Dec	110 Apr	82½ Feb 17	96 Apr 19	5¼% preferred	100			95 95	95 95	*94½ 95½	*94½ 95½	40
6½ Dec	11¾ Feb	5½ Feb 20	8 May 15	Rexall Drug Inc	2.50			6¼ 6⅜	6⅛ 6¼	6 6⅛	6 6¼	7,700
19¼ Jun	39 Jan	19⅜ Feb 27	29½ Apr 22	Reynolds Metals Co com	No par			23⅝ 24⅜	23½ 24¾	23 23½	22⅛ 22¾	2,500
90 May	124 Jan	92 Mar 19	104¾ Jan 5	5½% convertible preferred	100			100¾ 100¾	101 101¾	100 100	99½ 99½	220
9 May	16¾ Feb	7⅞ Feb 11	11¾ May 26	Reynolds Spring	1			*8⅞ 9⅛	*9 9¼	*8½ 9	*8½ 9¼	---
36⅛ May	44⅛ Feb	35⅜ Apr 23	41¼ Jan 2	Reynolds (R J) Tob class B	10			38 38¼	37⅝ 38¼	36½ 37⅜	36½ 36⅝	4,200
45 May	50½ Dec	46 May 6	50 Jan 8	Common	10			47½ 48	47½ 47½	48 48	47½ 47½	210
88 Dec	104 Feb	87½ Feb 18	94 Jun 1	Preferred 3.60% series	100			*87¾ 88½	x88 88	87½ 87½	*86½ 87	110
19 Apr	25⅝ Feb	20⅛ Mar 16	24½ May 18	Rheem Manufacturing Co	1			*21 21½	21½ 21½	20½ 21	21 21	700
13¾ Jan	18½ Dec	15½ Jan 26	49 Jun 21	Richfield Oil Corp	No par			37⅜ 38	35½ 37⅝	33⅜ 35¼	33½ 34⅞	28,100
23½ May	31 Feb	21 Aug 11	28 Jun 15	Ritter Company	No par			*23 24	23 23	*22½ 23½	23½ 23½	200
5⅝ Sep	10¼ Mar	5 Aug 18	7⅛ May 21	Roan Antelope Copper Mines				5¼ 5¼	*5¼ 5½	5¼ 5¼	5⅛ 5⅛	700
— ---	— ---	6⅝ Feb 5	12 July 12	Robertshaw-Fulton Controls Co	1			10⅝ 10¾	x10⅛ 10⅜	10 10⅛	9¾ 10	2,900
— ---	— ---	19⅜ Feb 14	29½ July 12	4¾% conv preferred	25			26⅝ 26⅝	x26⅛ 26⅛	26⅛ 26⅛	25½ 25½	700
18 Dec	20¾ Nov	15⅜ Mar 8	22½ Aug 30	Ronson Art Metal Wks Inc	2			21 21½	*20½ 21	20½ 20¾	20⅞ 20⅞	700
19⅝ Sep	24⅞ Oct	17 Mar 16	27⅜ May 27	Royal Typewriter	1			22¼ 22⅜	21½ 22	20½ 21⅞	21 21⅜	1,800
42½ May	68¼ Oct	54½ Jan 22	72 May 28	Ruberoid Co (The)	No par			65½ 65½	*63 64½	61¾ 63	62¼ 62¼	600
17¼ Dec	26¼ Feb	12½ Aug 12	18¼ Jan 6	Ruppert (Jacob)	5			*12¾ 13	*12¾ 13	12¾ 12¾	*12½ 12¾	200

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	LOW AND HIGH SALE PRICES Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
				S								
40 Jun	55½ Jan	39¾ Feb 24	61⅝ Jun 9	St Joseph Lead	10	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED LABOR DAY	52⅜ 52⅝	52 52⅜	51¾ 52	50⅛ 50½	1,500
5⅛ May	12⅛ Jan	8¼ Feb 11	16½ July 6	St L-San F Ry Co com v t c No par				14¾ 15	14⅝ 15¼	14⅜ 16⅛	14¾ 15¾	65,000
18 May	37½ Dec	32¾ Feb 11	48⅞ May 15	Preferred series A 5% vtc 100				43 43⅞	43¼ 43¾	42¼ 45	43⅛ 44¾	9,700
66 Dec	68¼ Dec	67 Jan 2	139½ May 28	St Louis Southwestern Ry. Co 100				*120 122	120 120½	*115 120	*115½ 120	30
57 Dec	60½ Dec	58 Jan 29	101 Jun 16	5% non-cum preferred 100				95 95	*93 96	*90 95	90 90	50
9 Jun	12 Oct	8 Feb 13	13¾ May 27	St Regis Paper Co common 5				11⅝ 11⅞	11½ 11⅞	11⅛ 11¾	11 11⅜	13,200
80 Dec	98½ July	79 Feb 18	91½ May 20	1st pfd 4.40% series A 100				*89 91	*89 90	89 89	89 89	40
x20 Dec	26¼ July	17½ Mar 19	21¼ Jan 2	Safeway Stores common 5				17¾ 18	17¾ 18	17¾ 17⅞	17¾ 17⅞	3,700
108 Dec	114½ Mar	108 Jan 5	113 Jun 16	5% preferred 100				110¼ 110½	110¼ 110¼	109⅜ 109⅜	110 110	300
7¼ May	11½ Feb	8⅜ Feb 10	15½ Aug 24	Savage Arms Corp 5				14¼ 14¾	14¼ 14⅝	14⅛ 14½	14 14½	4,700
23½ May	55¾ Jan	25½ Mar 5	35⅝ May 21	Schenley Distillers Corp 1.75				29⅝ 30⅛	29 30	28⅝ 29½	28½ 29	11,000
40¼ Dec	49⅛ Jan	39⅜ Mar 10	51 May 27	Scott Paper Co common No par				46½ 46½	*46 47	*46½ 47	*46½ 47	100
92 Dec	103¾ Sep	90⅝ Feb 27	95 Jan 9	$3.40 cum preferred No par				*90½ 92	*90½ 92	*89 91	*88 90	---
90 Dec	102¼ July	88¼ Feb 13	93¾ Apr 7	Scovill Mfg Co 3.65% cum pfd 100				*90½ 91¼	*90½ 91¼	*90½ 91¼	*90 90¾	---
13⅛ Nov	18⅛ Jan	13½ Feb 13	15⅞ Jun 24	Scranton Elec Co (The) common 5				14¾ 14⅞	14⅝ 14¾	14⅜ 14⅜	14¼ 14⅝	1,600
83½ Dec	98½ Mar	81½ Feb 20	87 Apr 12	3.35% cumulative preferred 100				*83 84	84 84	*83 84	*82½ 84	40
11¼ May	24⅜ Feb	13⅝ Feb 11	26½ July 6	Seaboard Air Line com v t c No par				23¾ 24½	23⅛ 24	21½ 23	21½ 22½	7,500
39¾ May	55 Feb	44 Feb 19	62½ Jun 7	5% preferred series A 100				*55 57½	*55 57½	*56⅛ 57	*56 57½	---
17⅜ Dec	19⅜ Nov	15¼ Feb 10	20⅛ Jun 14	Seaboard Finance Co 1				*18¼ 18¾	*18¼ 18¾	18 18¼	17⅞ 17⅞	300
23 Mar	43¼ Dec	35¼ Feb 11	59½ May 6	Seaboard Oil Co of Del No par				*46½ 47¾	45⅞ 46	45 45½	44½ 45	1,700
5½ May	10½ Feb	5 Mar 25	8 July 26	Seagrave Corp 5				7 7	*6½ 7¼	*6⅝ 7	6⅝ 6⅝	400
30⅛ May	40¾ July	31¾ Feb 5	42¼ May 18	Sears Roebuck & Co No par				38¼ 39¼	38⅜ 39⅛	37⅞ 38½	37⅞ 38¾	15,500
11 Oct	16⅛ Feb	10½ Apr 29	12⅞ July 12	Seeger Refrigerator Co 5				11⅛ 12	x11¾ 11⅞	11⅜ 11⅝	11 11¼	2,100
6¾ Dec	16¼ Feb	5⅜ Mar 17	8¼ May 15	Seiberling Rubber Co 1				7¼ 7¼	7¼ 7¼	7 7	7 7	400
10⅛ May	16⅞ Feb	9⅞ Mar 16	14¾ Jun 1	Servel Inc common 1				13⅜ 13¾	x12⅝ 13⅛	12¼ 12¾	12⅛ 12¼	5,500
101 Dec	110 Jan	94 Feb 26	104 Jan 31	$4.50 preferred No par				*97¼ 98¾	*96⅛ 98	*95 98	*95 98	---
20½ Apr	30⅜ Dec	26⅛ Feb 11	36¾ Jun 2	Shamrock Oil & Gas 1				33⅛ 33⅛	32½ 33¼	31½ 32	31⅛ 32¼	3,000
24¾ May	40⅝ Oct	30 Feb 11	44⅛ July 15	Sharon Steel Corp No par				42 43	40¾ 42⅝	39 40⅞	39¼ 40	3,900
18 May	33¾ Jan	17⅝ Feb 11	27⅜ Jun 10	Sharp & Dohme common No par				23 23	23 23	22⅛ 22¼	22⅛ 22⅛	700
70 Dec	82 Feb	68 Feb 25	78 Apr 21	$3.50 conv pref series A No par				*74¾ 76½	76 76	*75½ 78	75½ 75½	200
14¼ Dec	21¾ Feb	10 Aug 4	15½ Jan 2	Shattuck (Frank G) No par				11⅜ 11⅜	11¼ 11⅜	11 11¼	10¾ 11	900
11⅝ Dec	22 Feb	12 Mar 9	13½ Jun 1	Sheaffer (W A) Pen Co 1				*13 14	13 13	12¾ 12¾	12⅜ 12½	600
24¼ May	35½ Dec	28¾ Feb 11	46¾ Jun 15	Shell Union Oil 15				39⅝ 40	39 39½	38¼ 39¼	37¼ 38¾	7,600
6⅜ May	9½ Feb	5¾ Mar 17	7¼ Jan 5	Sheraton Corp of America 1				6⅛ 6¼	6⅛ 6¼	6 6⅛	6 6	1,800
4 Apr	6¾ Feb	4⅜ Feb 5	7½ May 18	Silver King Coalition Mines 5				5⅛ 5⅛	5⅛ 5⅛	4¾ 5	4¾ 5	2,200
27½ May	41 Jan	27½ Feb 14	36 May 15	Simmons Co No par				29¾ 29¾	29½ 29½	28⅝ 29	28½ 28½	900
39 Apr	51 Feb	35½ Mar 13	44 Jan 8	Simonds Saw & Steel No par				*39 41	*39 40	38½ 38½	39¼ 39¼	200
14 May	18⅛ Dec	15 Feb 11	32¼ Jun 21	Sinclair Oil Corp No par				26⅜ 26⅞	26 26⅞	25 26	25 25½	40,800
65 Mar	117⅞ Dec	92¼ Feb 10	160 Jun 21	Skelly Oil Co 15				*116½ 117½	115¼ 116	111 113⅜	110 110½	1,600
15 May	23 Oct	18 Feb 11	24⅝ Jun 14	Sloss-Sheffield Steel & Iron 20				22 22¾	x22¾ 23½	22 22	21½ 21¾	8,100
— ---	— ---	28 Apr 13	35½ Jun 3	Smith (A O) Corp 10				30¼ 30½	30 30½	29¼ 29½	29¼ 29¾	1,500
29½ May	39½ Oct	30⅝ Mar 17	39½ Jun 18	Smith (A) & Sons Carpet Co com 20				*33 33½	33 33⅛	33⅝ 33⅝	32¼ 32¼	500
87¼ Dec	102½ Jun	81 Sep 9	90 Apr 19	3½% cumulative preferred 100				*81 83	*81 83	81 81	*81 82½	10
-- ---	-- ---	93⅞ Aug 19	98 July 9	4.20% preferred 100				*94 95⅜	*94 95⅜	*93½ 95⅜	*93½ 95¼	---
23¼ Dec	35½ Jan	19¼ Feb 5	26 Jun 9	Smith & Corona Typewriter No par				21½ 21½	21 21½	*20½ 21½	*20⅛ 21	300
13¾ Mar	17¼ Dec	14⅞ Feb 11	23 Jun 16	Socony Vacuum Oil Co Inc 15				19 19⅜	18¾ 19⅛	18¼ 18¾	18 18⅝	43,700
-- ---	-- ---	99 Aug 16	104½ Jun 14	Solvay American Corp 4% pfd 100				101⅜ 101⅜	101¾ 101¾	100¾ 101	*100¼ 101	400
3½ May	5¼ Feb	3⅝ Aug 23	5 May 17	South Amer Gold & Platinum 1				3⅞ 4	3⅞ 4	3⅞ 4	4 4	1,900
5¾ Oct	8⅝ Jan	5¾ Mar 4	8½ July 28	South Carolina E & G Co com 4.50				7⅞ 7⅞	7¾ 7⅞	7⅝ 7¾	7⅝ 7⅝	3,800
42 Nov	54½ Apr	39 Feb 17	45½ Aug 6	5% preferred 50				*44 47	*44 47	*44 47	*44 47	---
-- ---	-- ---	52 Jun 7	57½ Aug 5	5½% conv preferred 50				*56 57	*56 57	55 55	*55 56	100
14⅞ May	22¾ Jan	12 Aug 11	16¾ Jan 8	Southeastern Greyhound Lines 5				13 13¼	13 13	13 13	12⅞ 13	1,900
37¼ May	56 Jan	36½ Mar 17	43⅞ May 24	South Porto Rico Sugar com No par				41¾ 41¾	40¾ 41¼	40½ 41¼	40½ 40½	1,500
40⅛ Nov	42½ Dec	37 Mar 17	42½ Jan 15	8% preferred 25				39½ 39½	39½ 39½	37¾ 38¾	*36¼ 39¼	400
27 Dec	34½ Jan	25⅛ Mar 16	30⅞ July 9	Southern California Edison 25				29⅜ 29¾	29½ 29⅞	29 29½	29¼ 29⅝	1,400
22 July	28⅛ Feb	20⅛ Feb 27	30⅜ July 12	Southern Natural Gas Co 7.50				28½ 28⅝	28⅜ 28⅝	28 28⅜	28 28¼	5,100
-- ---	-- ---	27½ Aug 26	28 Aug 27	Common wd				27⅞ 27⅞	27¾ 27⅞	27⅝ 27¾	27½ 27⅝	5,000
34½ Apr	50¼ Dec	43½ Feb 11	62⅜ July 9	Southern Pacific Co No par				61 62¼	60 62	58⅜ 60⅜	58 59½	15,600
28 May	50½ Jan	33½ Feb 11	50¼ Jun 23	Southern Railway common No par				47½ 48⅞	47⅞ 49	45¼ 47	44½ 46¼	8,000
57¾ May	77 Feb	58¼ Feb 20	70 July 12	5% non-cum preferred 100				64⅛ 65½	64 64	64⅛ 64¾	64 64½	900
68 Nov	81 Aug	70 Mar 23	73 Jan 6	Mobile & Ohio stock tr ctfs 100				*71 73	71 71	*71 73	71 71	40
15 May	20⅞ Feb	15 Mar 10	20¾ May 20	Spalding (A G) & Bros Inc 1				*17 18	*17 17½	16⅞ 16⅞	16¾ 16¾	200
4⅛ May	7⅝ Feb	4 Feb 26	7¾ Jun 25	Sparks Withington No par				5⅞ 6	5⅞ 5⅞	5¾ 5¾	5½ 5½	1,700
6 May	14½ Jan	5¾ Aug 10	8⅞ May 27	Spear & Co common 1				*6¼ 6¾	6¼ 6¼	*5½ 6½	*5½ 6	100
73 Dec	93⅜ Jan	63 Aug 25	73 Jan 5	$5.50 preferred No par				*68 70	*66 69½	68½ 68½	*67 69½	20
23⅞ Sep	31⅛ July	23½ Mar 18	29⅜ Jan 2	Spencer Kellogg & Sons 1				24¾ 24¾	*24⅞ 25	24⅜ 24¾	24⅜ 24⅜	500
16¾ May	24⅜ Oct	20¾ Feb 20	30⅞ Jun 18	Sperry Corp (The) 1				27 28¼	27¼ 27⅞	26 27	26 26¾	7,500
8 May	17¼ Feb	7⅞ Mar 16	14 May 15	Spiegel Inc common 2				11⅛ 11¾	11⅛ 11½	10⅝ 11	10½ 10⅞	6,700
68¼ Dec	90¼ Feb	61⅛ Mar 17	74 May 14	Conv $4.50 preferred No par				70½ 70⅞	71½ 71½	70¼ 71¼	70 70¼	340
13¾ May	18⅝ Feb	15½ Feb 16	23⅞ May 15	Square D Co 5				19½ 20¼	19½ 20	18⅞ 19¼	18⅞ 18⅞	1,700
27 Nov	45½ Jan	21⅝ Aug 19	29¼ Jan 2	Squibb (E R) & Sons common 1				24 24¼	24¼ 24¼	*22⅛ 23¾	22¾ 22¾	400
99 Nov	112½ Feb	96½ Sep 10	104 Jan 29	$4 preferred No par				*96⅛ 97½	97½ 97½	97¼ 98¼	96½ 96½	120
23¼ Dec	37½ Jan	22¾ Mar 2	29½ Jun 3	Standard Brands Inc com No par				25½ 25⅞	25¾ 25¾	25¼ 25⅝	25¼ 25⅝	4,200
83 Dec	102 Aug	82 Feb 11	91½ Jun 10	$3.50 cum preferred No par				87½ 87½	88¾ 88¾	87 87	87 87	180
17½ May	36⅞ Jan	19⅛ Feb 27	27⅝ May 15	Standard G & E Co $4 pref No par				24 24½	23½ 24½	22¾ 23⅞	22¾ 23¼	6,200
81 May	114¾ Feb	86 Feb 11	106 Jun 25	$6 prior preferred No par				*95 101⅛	*95 100	96½ 96½	96¼ 96¼	200
89 May	125 Feb	97½ Feb 27	115¼ Jun 25	$7 prior preferred No par				108 108½	108½ 109½	105¾ 107	106 107¼	2,500
50¾ Mar	63 July	54½ Jan 27	73 Jun 15	Standard Oil of California No par				64½ 65	63⅜ 64½	62½ 63⅞	62½ 63	7,100
37¼ May	44¼ July	36⅞ Feb 13	53 Jun 16	Standard Oil of Indiana 25				46⅛ 46¾	45¼ 46	43¼ 45	43⅛ 43½	9,500
63 Mar	80 July	69⅛ Feb 11	92⅞ Jun 15	Standard Oil of New Jersey 25				79¼ 79⅝	77⅝ 78⅝	75½ 77½	74¾ 76⅛	34,900
23¾ Jan	31⅞ Aug	24⅝ Feb 27	35 Jun 14	Standard Oil of Ohio common 10				28¾ 28⅞	28⅛ 28½	28 28¼	27¼ 27⅞	11,600
94 Dec	105 Jan	91 Feb 17	97¾ Jun 11	3¾% preferred series A 100				94½ 94½	*93 94½	94½ 94½	*93 94½	200
10⅞ May	17⅛ Feb	11¼ Feb 10	15¼ May 21	Standard Steel Spring common 1				14 14⅜	14¼ 14⅜	14 14	13⅝ 14	2,600
41¼ Jun	49 Feb	38 Feb 11	43½ May 11	4% convertible preferred 50				*40½ 42	*40 41½	*40 41½	*40 41½	---
37 May	47 Oct	37 Feb 16	41½ May 26	Starrett Co (The) L S No par				*39½ 41½	*39½ 41½	39⅝ 39⅝	*39 40½	100
12 May	18 Jan	11½ Mar 6	15½ May 21	Sterchi Bros Stores Inc 1				*13½ 13⅞	13¼ 13½	*13 13¾	*13 13¾	200
34 Dec	49 Jan	32½ Mar 12	39¼ Jun 8	Sterling Drug Inc common 5				35½ 35⅞	35⅝ 35⅝	35½ 35½	35⅛ 35¼	1,500
88 Dec	104½ Mar	88 Feb 10	97 Jun 7	3½% preferred 100				94 94	*92¼ 94¼	*92¼ 94¼	*93 94	100
30⅛ Nov	36⅞ Oct	27 Mar 9	36¼ May 21	Stevens (J P) & Co Inc 15				29¼ 29⅝	29⅛ 29⅜	28½ 29⅛	28⅝ 29⅛	4,600
13½ May	19½ Feb	12⅛ Feb 11	16⅞ May 26	Stewart-Warner Corp 5				14¼ 14⅜	x13¾ 13¾	13⅜ 13⅜	13¼ 13⅜	1,800
14¾ May	24⅜ Oct	13 Sep 8	18 Jan 2	Stokley-Van Camp Inc common 1				13½ 13½	13 13½	13 13	13 13	1,400
19¼ Jun	21¾ Jan	17 Mar 3	20 Jan 8	5% prior preferred 20				17⅝ 17¾	17¾ 17¾	17⅜ 17⅝	17½ 17½	800
10½ May	17 Feb	11¾ Jan 6	18⅛ July 1	Stone & Webster No par				17 17¼	16⅝ 16¾	16¼ 16⅝	16⅛ 16½	6,000
16 May	25⅛ Feb	16⅛ Mar 16	29¼ Jun 15	Studebaker Corp (The) 1				25⅛ 25⅞	24¾ 25⅞	23¾ 24⅝	x23⅜ 24¼	18,200
10⅛ May	15⅝ Feb	8¼ Sep 10	11⅛ Jan 7	Sun Chemical Corp common 1				9⅛ 9⅛	9 9	8¾ 8⅞	8¼ 8½	2,200
105 July	109⅛ Apr	94 Mar 17	98½ May 25	$4.50 series A preferred No par				*94½ 96	95 95	*93 96	*94½ 95½	10
51 May	75½ Mar	50½ Mar 19	70½ Jun 9	Sun Oil Co common No par				70 70	70 70	*68¼ 70	67¼ 69	2,800
114 Dec	125 Oct	113½ Jan 31	120 July 1	Class A pfd (4½% cum) 100				*118½ 120	*118½ 120	*118½ 120	*118½ 120	---
7⅞ Jan	12⅜ Sep	9⅛ Feb 11	15⅝ May 24	Sunray Oil Corp common 1				13½ 13¾	13 13½	12⅜ 13	12⅜ 12¾	22,100
-- ---	-- ---	18 Sep 9	21½ Jun 9	4¼% preferred series A 25				18¾ 18¾	*18½ 18⅞	18 18½	*18 18⅛	700
-- ---	-- ---	21¼ July 19	26½ Jun 21	4½% preferred series B 25				23 23	22¼ 22¾	21⅜ 22¼	21⅜ 21½	2,100
32⅞ May	45⅛ Jan	34¾ Mar 2	43 July 13	Sunshine Biscuits Inc 12.50				37¾ 38	38⅜ 38¾	38 38	37⅞ 38	800
8⅝ May	13⅜ Mar	9¼ Mar 1	11⅝ Mar 31	Sunshine Mining Co 10c				10⅛ 10⅛	10 10⅛	9¾ 9⅞	*9¾ 9⅞	1,600
17⅛ May	24¼ Oct	18½ Feb 11	28¼ Jun 9	Superheater Co (The) No par				25⅛ 25⅜	25 25⅜	25 25	24 24¼	1,100
101½ Jan	160 Dec	140 Mar 1	235 Jun 17	Superior Oil of California 25				186 186	*176 190	*161 185	*165 187	100
13 May	24¼ Feb	14 Feb 11	19⅞ Jun 9	Superior Steel Corp 50				18 18	17⅝ 18	17⅜ 17⅜	16¼ 16½	1,100
36 May	47 Mar	38 Mar 12	44½ Jun 14	Sutherland Paper Co 10				*41½ 43	41½ 41½	*41 42½	*41 42⅞	100
14½ Jan	21¼ Oct	10¼ Sep 10	16⅝ Jan 19	Sweets Co of America (The) 4.16⅔				*10⅜ 11½	*10¼ 11⅝	*10¼ 11¾	10¼ 10¼	100
30⅝ Jun	37⅞ Jan	x30⅝ Feb 25	36⅞ Jan 27	Swift & Co 25				32⅜ 33	32⅛ 32½	31⅜ 32¼	31½ 31⅝	3,800
20⅝ Dec	27¼ Jan	14½ Aug 12	22 Jan 8	Swift International Ltd				15 15¼	14¾ 15	14½ 14⅝	14½ 14¾	2,400
18¾ Dec	28½ Feb	17⅛ Feb 27	26 Jun 3	Sylvania Elec Prod Inc com No par				22½ 22⅝	21¾ 22½	21¼ 21⅞	21⅜ 21¾	4,100
79⅞ Dec	104¼ Mar	80½ Apr 21	91 Aug 13	$4 preferred No par				*86½ 88	*86 87½	*85 87½	*84 87	---
5⅝ May	10½ Feb	4¾ Mar 12	7⅜ May 18	Symington Gould Corp 1				6⅛ 6¼	6 6⅜	5⅞ 5⅞	5¾ 5⅞	3,100
				T								
10 May	14 Feb	9¼ Mar 16	11¾ May 21	Talcott Inc (James) 9	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED LABOR DAY		*10⅝ 10¾	10¾ 10¾	10⅝ 10⅝	10⅝ 10⅝	300
3⅞ May	7⅝ Jan	3⅞ Feb 11	5⅝ Jun 28	Telautograph Corp 5				*4½ 4⅞	4⅜ 4⅜	4⅜ 4⅜	*4¼ 4⅜	500
13¼ May	20⅛ Aug	14⅞ Mar 16	19⅞ May 27	Tennessee Corp 5				17¼ 17¼	16½ 17	16½ 16½	16⅛ 16¼	1,000
53¾ Sep	68⅞ July	52¼ Feb 14	67 Jun 15	Texas Co (The) 25				57 57¾	56¾ 57¾	56 57½	55⅞ 56½	12,100
10⅛ Jan	24 Dec	17½ Feb 27	25½ May 8	Texas Gulf Producing 1				20⅝ 20⅞	19¾ 20⅝	18¼ 20	18¼ 18⅞	6,800
46⅝ May	58⅞ Nov	47 Feb 13	71¼ July 12	Texas Gulf Sulphur No par				64⅜ 64⅞	63¾ 64	63¼ 64⅛	62⅛ 63¾	2,300
-- ---	-- ---	20⅛ Sep 10	23½ Sep 3	Texas Pacific Coal & Oil new 10				23⅛ 23½	22½ 23⅛	21 22⅝	20⅛ 22¼	8,600
15¾ Jan	34¾ Dec	29 Feb 10	48½ May 13	Texas Pacific Land Trust— Sub share ctfs 1				43¾ 45¾	41½ 44¼	41⅞ 43⅜	41¾ 43	22,200
41 Jan	58¾ Feb	45¾ Feb 5	65¾ May 24	Texas & Pacific Ry Co 100				*58 60	58 58	56 57½	55 55½	700
13⅝ Dec	15¼ Dec	11 Mar 11	20⅜ May 24	Textron Inc common 50c				14¾ 15	14½ 14¾	14⅛ 14½	13⅞ 14	4,100
18½ Dec	19⅞ Dec	17 Aug 4	24 May 22	$1.25 conv preferred No par				17⅜ 17⅝	*17½ 18	17½ 17¾	17⅛ 17½	1,000
12⅝ Dec	21½ Feb	7⅛ Jun 28	14⅛ Jan 8	Thatcher Glass Mfg Co common 5				*7¾ 8	7⅞ 7⅞	7⅝ 7¾	*7½ 7⅞	600
41 Dec	59½ Feb	28 Jun 30	46¼ Jan 9	$2.40 conv preference No par				30 30	29¾ 29¾	29½ 29½	29½ 30¼	250
12 May	17¾ Feb	12⅜ Apr 15	15½ May 21	The Fair No par				13½ 13½	*13¼ 14	*13¼ 14	*13¼ 13½	100

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
						LOW AND HIGH SALE PRICES						
9⅝ May	13⅞ Feb	7⅞ Sep 9	10¾ May 15	Thermoid Co common	1	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED LABOR DAY	8 8	8 8	7⅞ 8	8 8⅛	900
45 Dec	60¼ Feb	40⅛ May 11	47⅛ Jan 9	$2½ div conv preferred	50			40½ 40⅝	*40½ 41½	40⅛ 40½	*40⅛ 40½	130
6⅝ Aug	14⅞ Feb	7¼ Feb 19	13⅛ Apr 19	Third Avenue Transit Corp	No par			8¾ 8¾	*8½ 9	8⅜ 8⅜	8⅜ 8½	700
16¾ Jan	24¾ Oct	19 Apr 30	24 Jun 9	Thomas Steel Co (The)	1			x22⅜ 22⅝	22 22½	21½ 21¾	21½ 21½	2,100
10 Sep	16¾ Feb	8⅛ May 10	10½ Jan 8	Thompson (J R)	15			8¼ 8¼	*8 8¾	*8 8½	*8 8¾	100
38 May	59½ Jan	39¾ Feb 11	59½ May 26	Thompson Products com	No par			55¾ 56¾	56¼ 56¾	56 56¼	56 56¾	1,000
85 Dec	106 Mar	85 Feb 6	95¼ Jun 16	4% preferred	100			*89⅛ 91	*89⅛ 91	90 90	89½ 90	80
3¾ May	7¼ Feb	1¾ Mar 11	4¼ Jan 6	Thompson-Starrett Co com	No par			3½ 3½	3⅜ 3⅜	3⅜ 3½	*3⅛ 3¼	400
20 May	39½ Feb	19⅝ Mar 16	30½ Aug 31	$3.50 cum preferred	No par			27½ 27½	*27 29	26⅛ 26⅛	*26 29	200
18 May	25⅜ Oct	19⅛ Feb 13	32½ Jun 15	Tide Water Associated Oil com	10			27 27¼	26½ 27	26⅛ 26⅝	26⅛ 26½	20,700
94 Dec	108½ Feb	95½ Jan 2	104⅞ July 12	$3.75 preferred	No par			103⅞ 104	x102½ 103¼	102 102⅛	102⅛ 102½	170
15⅜ May	21⅜ Feb	17 Mar 17	23⅞ May 27	Timken Detroit Axle	5			21⅜ 22	x20¾ 21½	20 20¼	19⅝ 20½	5,500
40½ May	53¾ Oct	44 Mar 16	55 May 21	Timken Roller Bearing	No par			50⅞ 52	*51 52	50 51	*50⅛ 51	500
10½ May	15½ Jan	10⅝ Feb 27	13½ Jan 7	Transamerica Corp	2			11⅝ 11¾	11½ 11⅝	11⅜ 11½	11⅜ 11⅜	3,700
13½ May	22⅞ Jan	12 Jun 21	22⅜ Mar 11	Transcont'l & Western Air Inc	5			14 14¼	13¾ 13¾	13½ 13⅝	13¾ 13¾	1,500
14 May	20¼ Nov	15½ Jan 22	23¾ Apr 11	Transue & Williams Steel	No par			*17 17½	*17 18	*16½ 17¼	16 16¼	400
5¼ May	7¾ Feb	5¼ Feb 11	10⅞ May 15	Tri-Continental Corp common	1			9⅜ 9⅝	9⅛ 9½	8½ 8⅞	8⅜ 8¾	14,100
99 Dec	112½ Feb	97¾ Mar 2	107½ July 22	$6 preferred	No par			102 103½	102½ 103½	102 102	*102 103½	120
12¼ Dec	15¼ Nov	12¼ Mar 16	19½ Aug 5	Truax-Traer Corp	5			16¼ 16¾	16⅜ 16¾	15½ 16¼	15½ 15⅝	2,800
21½ Dec	38¾ Jan	17¾ July 30	25⅝ Mar 31	20th Century Fox Film com	No par			21⅜ 21¾	21 21⅝	20⅛ 20½	20⅛ 20¾	7,000
34⅝ Aug	48 Jan	33 Feb 16	36½ Jan 5	$1.50 conv preferred	No par			*33½ 35	33¾ 33¾	33¾ 33¾	33¾ 33¾	300
93 Dec	104 Jun	92 Jan 27	100⅝ Jun 11	$4.50 prior preferred	No par			*98 100⅛	*98 100⅛	*98 102	*98 100	---
7 Dec	16 Feb	5⅛ Mar 4	8⅜ May 27	Twin City Rap Transit com	No par			*6⅛ 6⅞	*6⅛ 6½	6⅛ 6⅛	6⅛ 6⅛	300
30 Nov	51½ Feb	24 Jun 17	32½ Jan 21	5% conv prior preferred	50			27 27	27 27	*27 27½	*27 28	60
9⅞ May	17¼ Oct	8⅝ Sep 9	14¼ Jan 5	Twin Coach Co	1			9¼ 9⅜	9 9¼	8⅝ 9	*8⅝ 9	1,000
				U								
12 Dec	15½ July	9¾ Apr 30	12 Jan 2	Udylite Corp (The)	1			10½ 10½	*10⅛ 10½	*10¼ 10½	10¼ 10¼	700
43½ May	58½ Feb	45 Mar 16	59¼ Jun 15	Underwood Corp	No par			53¼ 53¼	53¼ 53⅝	52½ 52½	52½ 52½	700
9⅛ May	15¾ Jan	9⅞ Mar 16	16⅛ Jun 15	Union Asbestos & Rubber Co	5			13½ 13¾	*13 13½	13 13	12¾ 13	1,600
25½ May	37⅜ Oct	27⅝ Feb 11	39⅞ May 26	Union Bag & Paper	No par			34¾ 35¼	34¾ 35	33⅛ 33¾	32⅞ 33¾	3,300
-- ---	-- ---	39 Aug 11	43 July 9	Union Carbide & Carbon new	No par			41⅜ 42⅛	41¼ 42	39¾ 41¼	39⅞ 40½	21,100
105 Dec	115 Mar	103¼ Aug 18	110 Jun 8	Un El Co of Mo pfd $4.50 ser	No par			*104¼ 105½	*104½ 105½	*104 105½	*104 105½	---
91½ Dec	106⅜ Sep	91 Feb 9	98 Jun 7	Preferred $3.70 series	No par			*92 96½	*92 96½	*92 96¼	*92 96¼	---
85 Dec	104 Jun	81 Aug 25	90 Jan 24	Preferred $3.50 series	No par			*82 83¼	82½ 82½	81½ 81½	*82 83	120
20 Apr	27 Dec	21½ Feb 11	38⅞ July 6	Union Oil of California	25			33⅞ 34¼	33⅝ 34	31½ 33⅝	31¾ 32⅛	10,100
-- ---	-- ---	85 July 19	96¼ July 1	Union Pacific RR Co com new	50			90½ 92	91¼ 91¾	89 90	88¼ 90	3,400
-- ---	-- ---	47¾ Sep 9	51¾ July 8	Preferred new	50			48¾ 49	48¼ 48⅞	47¾ 48¼	47¾ 47⅞	2,000
30 May	38¾ Feb	31¾ Jan 26	41⅞ Jun 2	Union Tank Car	No par			36 36	35⅞ 36	35½ 35⅝	34⅞ 35½	1,000
16⅞ May	25⅛ Dec	22⅞ Feb 10	30⅝ May 19	United Aircraft Corp common	5			27¼ 27½	27⅜ 27⅝	26⅝ 27½	26¼ 26⅝	8,200
102 Dec	110 Sep	105½ Jan 6	110¾ Jun 3	5% convertible preferred	100			*107 108	107¼ 107¼	*107 109	107 107	200
15¼ Dec	28½ Apr	11¾ Aug 11	19¼ Apr 2	United Air Lines Inc common	10			13 13½	12¼ 13	12⅛ 12⅜	12 12⅜	9,600
75 Dec	120⅞ Apr	68¾ Sep 7	90½ Mar 22	4½% cumulative preferred	100			68¾ 68¾	68¾ 68¾	*64 70	*65 70	200
18½ Sep	24¼ Nov	19 Jan 22	23 Aug 6	United Biscuit Co	No par			22 22¼	22¼ 22⅜	22 22⅛	21½ 21¾	1,500
-- ---	-- ---	10½ Aug 26	15¼ Jan 2	United Board & Carton Corp	10			11⅞ 11⅞	11⅝ 11⅝	11½ 11½	11⅜ 11⅝	700
28½ Jun	35 Dec	27⅝ Feb 20	35¾ July 12	United Carbon Co	No par			33 33¼	32¾ 32¾	32 32⅜	30½ 30¾	1,200
26¾ Jan	33½ Nov	29 Feb 5	36 July 7	United-Carr Fastener Corp	No par			*32 33¾	*31¾ 33	*31¼ 32½	*31¼ 32½	---
3⅞ Dec	8¼ Feb	3 Mar 8	5⅛ July 15	United Cig-Whelan Stores com	30c			3⅞ 4	3⅞ 4	3¾ 3⅞	3¾ 4	8,600
50 Dec	83 Jan	46 May 10	55 Jan 5	$3.50 convertible preferred	100			*48½ 48⅞	48⅞ 48⅞	*48⅞ 50	48⅞ 48⅞	100
2⅜ Dec	4⅛ Jan	2⅛ Feb 11	3⅞ May 15	United Corp common	1			3¼ 3⅜	3¼ 3⅜	3⅛ 3¼	3 3⅛	21,700
41 Dec	53¼ Mar	40 Feb 13	47⅝ May 20	$3 preference	5			*45½ 45⅞	45½ 46	45 45⅜	45⅛ 45⅜	2,000
5½ Dec	10¼ Feb	4½ Feb 26	9 May 27	United Dyewood Corp common	1			*6 6¾	*5¾ 6⅜	*5⅝ 6⅜	*5⅝ 6⅛	---
65½ Dec	95 Jan	61½ Mar 17	82½ Apr 22	7% preferred	100			69 69	68½ 68¾	67 68	*67 68½	50
11¼ May	19½ Oct	16¾ Feb 13	28½ Jun 3	United Electric Coal Cos	5			24⅜ 24⅜	24 24⅜	22½ 23¾	22½ 23¼	2,100
33 May	43½ Jan	37½ Jan 21	46¾ Jun 11	United Engineering & Foundry	5			43 43	41 42	*40½ 41½	40⅛ 41	800
44⅞ Jan	59¾ July	48 Feb 10	58½ May 17	United Fruit Co	No par			x53¾ 54½	52½ 54	51½ 52⅜	51½ 52¼	11,100
20 Dec	24¼ Jan	20½ Feb 27	23 May 24	United Gas Improvement Co	13½			21⅛ 21⅛	*21 21¼	20⅝ 21	*20⅝ 20⅞	700
12½ May	19¼ Feb	13⅝ Mar 16	21½ May 26	United Merch & Mfrs Inc com	1			x15 15¼	14⅝ 14⅞	14⅛ 14¾	14⅜ 15	7,500
15⅝ May	23¾ Oct	16¾ Feb 27	32⅞ May 15	U S & Foreign Securities	No par			29 29⅜	28⅜ 29⅝	27¼ 28⅛	27½ 27¾	6,000
91 Dec	106 Jan	89 Feb 20	101 Jun 9	$4.50 1st preferred	No par			*93 95	*94 95	94 94	*92½ 94	100
12¾ May	20⅝ Oct	15½ Feb 11	24¼ May 15	U S Freight Co	No par			*19½ 20½	*19 20½	*19 20½	*19 21	---
86 May	107¾ Feb	92½ Feb 11	113¾ Jun 9	U S Gypsum Co common	20			103½ 105	104½ 104½	103½ 104¼	101 102	1,800
171 Dec	196½ Mar	168¼ Aug 11	179 Jun 2	7% preferred	100			171½ 171½	*171½ 173½	*171½ 173½	171½ 171⅝	110
13½ Dec	33½ Jan	11 Aug 24	17¼ May 14	U S Hoffman Machine Corp	5			11⅜ 11½	11⅛ 11½	11⅛ 11⅛	11 11	1,300
71⅞ Dec	94 Feb	69⅜ May 7	76 Jun 4	4¼% preferred	100			70 70	70 70	*70⅛ 71½	70⅛ 70⅛	40
37 Dec	53¼ Feb	32⅛ Aug 11	42¾ Jan 9	U S Industrial Chemicals	No par			34 34	34 34	33 33½	*33¼ 34	900
5⅜ May	9⅜ Oct	5½ Mar 15	8⅝ Jan 7	U S Leather Co common	No par			5½ 5½	5½ 5½	5½ 5⅝	5½ 5½	800
25⅜ Jan	39⅜ Nov	24 Sep 8	36 Jan 5	Partic & conv class A	No par			24¼ 24¼	24 24⅛	24⅝ 24⅝	*23¾ 24¾	700
16¼ Jan	24⅜ Oct	14½ Sep 10	21¼ Jan 2	U S Lines Co common	1			15 15⅛	14⅞ 15	14⅞ 15	14½ 14⅞	5,700
9⅛ Dec	10 Apr	7⅞ Mar 30	9¾ May 20	4½% preferred	10			*8 9	*8 9	*8 9	*8 9	---
35 May	46½ Oct	39½ Feb 16	53¼ July 13	U S Pipe & Foundry	20			46¾ 47	46¾ 47¾	46 47	*45½ 46½	2,000
46⅞ Dec	73 Feb	49 Jan 13	58 July 9	U S Playing Card Co	10			*58 58¾	58 58	57 57	*57 58¾	200
23⅛ May	39 Jan	25⅛ Feb 14	37⅜ May 21	U S Plywood Corp common	1			30½ 31¼	30¾ 31¼	30 30¼	29¾ 30¼	4,800
92 Dec	103½ July	87 Feb 6	94 May 7	3¾% cum prfd series A	100			*88½ 90½	*88½ 90½	*88½ 90½	*88¾ 90½	---
40¼ Dec	60½ Feb	38½ Feb 11	49⅝ May 15	U S Rubber Co common	10			45⅝ 46¼	44⅞ 45¾	44¼ 44¼	43¾ 44½	5,000
127½ Dec	165 Feb	125⅞ Mar 19	137⅞ Jan 13	8% non-cum 1st preferred	100			130 130½	130 130¼	129½ 130¾	130 130¾	360
38½ May	51½ July	41¼ Jan 6	58⅛ Jun 1	U S Smelting Ref & Min com	50			48 48¼	48¼ 48¼	47 47	46¼ 46½	800
67 Dec	81 Feb	66¼ Jan 7	72 Apr 21	7% preferred	50			*68 69¼	*68 69	68 68	*67½ 69½	200
61⅝ May	80 Dec	67⅜ Mar 17	83½ July 14	U S Steel Corp common	No par			81 82⅝	80⅝ 82½	78⅜ 80⅛	77¾ 79⅜	40,900
133 Dec	150 Mar	129½ Mar 16	140⅝ Jun 24	7% preferred	100			134 134	133½ 133¾	133 133¼	132½ 132¾	1,800
x17¾ Nov	23 Feb	17½ Feb 10	19⅞ Jan 8	U S Tobacco Co com	No par			18⅛ 18½	18⅜ 18½	17⅝ 18¼	17⅞ 18¼	5,600
38 Dec	48¾ Feb	38 Jan 2	42⅝ May 20	7% non-cum preferred	25			*39⅜ 40	*39⅜ 40	40 40	*39⅜ 40¼	100
5 Jan	8⅛ Oct	4½ Mar 16	6½ May 21	United Stockyards Corp	1			5¼ 5¼	5¼ 5¼	5¼ 5⅜	5¼ 5½	1,600
8 Jan	12¼ Feb	8⅞ Feb 11	12⅜ May 26	United Stores $4.20 non-c 2d pfd	5			10 10⅛	9⅞ 9⅞	9½ 9¾	9⅝ 9⅝	1,800
96⅝ Dec	109½ Jun	89⅜ Sep 8	98½ Jun 9	$6 conv preferred	No par			*89⅜ 92	89⅜ 89⅜	*88¼ 92¼	*88½ 92¼	100
5½ Dec	10¾ Jan	3⅞ Mar 17	6¼ Jun 15	United Wall Paper Inc common	2			4 4⅛	*4 4⅛	4 4	3⅞ 4	3,400
x33¾ Dec	52 Feb	24 Aug 25	34 Jan 21	4% cum conv preferred	50			*25 26	*24 26	*24½ 25½	*23⅝ 25½	---
16 May	22 Feb	16 Feb 13	20 Jun 17	Universal-Cyclops Steel Corp	1			*18¾ 19¾	*18½ 19½	18¼ 18¼	17¾ 17¾	500
4⅛ May	11¼ Feb	4 Mar 16	10⅜ Jun 11	Universal Laboratories Inc	1			7¼ 7¼	7 7	7 7¼	*6¾ 7¼	900
20 Dec	23⅜ Dec	19 Feb 17	23½ Jun 8	Universal Leaf Tobacco com	No par			*21½ 22	*21⅜ 22	*21⅜ 22	21¼ 21⅜	500
163½ Dec	192 Mar	150 Feb 6	170 May 22	8% preferred	100			165 165	*163½ 165	*163½ 163½	*163½ 165	20
13¼ Dec	29½ Feb	9¼ Sep 8	15½ May 21	Universal Pictures Co Inc com	1			10⅛ 10¼	9¼ 10⅛	9¼ 9⅝	9¼ 10	5,400
56½ Dec	91⅛ Feb	56 Feb 24	70 May 20	4¼% preferred	100			*61 62½	*60⅜ 62½	60⅜ 60⅜	59½ 60⅜	60

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
				V								
13¼ May	22 Feb	14½ Feb 10	24¾ July 14	Vanadium Corp of America	No par	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED LABOR DAY	21⅜ 22¼	21¼ 22	21 21	21 21	800
14½ Dec	18⅞ Feb	12 Aug 11	15½ May 17	Van Norman Co	2.50			12¾ 12¾	*12 12½	12 12	*12 12½	400
-- ---	-- ---	21¾ Feb 16	26⅞ May 21	Van Raalte Co Inc new	10			*24 24½	24 24	24 24	24¾ 24¾	300
12¼ May	20¾ Jan	12¼ July 19	15½ May 21	Vertientes-Camaguey Sugar Co	6½			13⅛ 13½	13⅜ 13⅜	13½ 13½	13¼ 13½	4,400
26⅝ Dec	39 Feb	22 Mar 3	29½ Jan 6	Vick Chemical Co	2.50			*23 24¼	*23 24¼	23 23	22 22⅝	1,000
84 Nov	94½ Feb	86 Feb 21	94 May 28	Vicks Shreve & Pacific Ry com	100			*87 88⅝	*87 89	*86 89	*86 89	---
85¼ Nov	94 Jan	86 Feb 13	95 Jun 4	5% non-cum preferred	100			*87 90	*87 90	*87 90	87 87	50
35½ May	50⅜ Nov	37¾ Mar 10	48⅛ Jun 24	Victor Chemical Works common	5			39¼ 39½	39 39⅜	38 39½	*38 38½	900
85 Dec	104⅞ May	87⅛ Feb 2	96¾ Apr 23	3½% cumulative preferred	100			*90 92	*90 92	*90 92	*90 92	---
5⅛ May	10⅜ Nov	7⅛ Mar 16	14⅞ July 13	Va-Carolina Chemical com	No par			12⅛ 12¼	11¾ 12¼	11⅜ 11¾	11⅛ 11⅞	3,900
69 May	112 Nov	93 Feb 11	124⅞ July 12	6% div partic preferred	100			*112½ 114	112 113	111 111	*109 113	400
14 Nov	16⅝ Oct	14¾ Jan 7	18⅜ May 15	Virginia Elec & Pwr Co com	10			17⅛ 17¼	17 17⅛	16¾ 17	16¾ 17	8,500
107½ Dec	121 Feb	109 Jan 6	117½ Jun 14	$5 preferred	100			*112 113	*112 113	*112 113	111½ 111½	70
-- ---	-- ---	18 Jan 7	23 Jun 2	Va Iron Coal & Coke 4% pfd	25			*20 22½	*20 21½	*20 22	*19 22	---
34¼ Dec	45 Feb	34⅜ Sep 10	38½ May 11	Virginian Ry Co common	25			35½ 35½	*34⅜ 36	*34⅜ 36	34⅜ 34⅜	300
31½ Dec	40 Jan	30¼ Feb 10	34½ May 3	6% preferred	25			*31¾ 33	*32¼ 32¾	31¾ 32¼	*31⅝ 32½	200
31 Oct	38 Feb	32 Feb 10	39¼ Apr 26	Visking Corp (The)	5			*33 34½	*33¼ 34½	32¾ 32¾	*32⅛ 33½	200
30 Dec	33½ Nov	28½ Feb 19	32½ Jan 5	Vulcan Detinning Co common	20			*28½ 29½	*28⅛ 29½	*28⅛ 29½	*28⅛ 29½	---
30 Aug	33½ Oct	29 Apr 15	32¾ Jan 13	7% cumulative preferred	20			*29⅝ 30	*29⅝ 30	*29⅝ 30	*29⅝ 30	---
				W								
57 Apr	75½ Feb	57½ Aug 16	66 Jan 2	Wabash RR 4½% preferred	100			*59 60	60 60	59 59	*57½ 59½	200
13½ Apr	17⅞ Jan	13½ Aug 30	15½ Jan 8	Waldorf System	No par			13¾ 13¾	*13¾ 14¼	*13¾ 14¼	14 14	200
29⅞ Apr	36⅞ Feb	x30 Feb 11	35⅞ Jun 4	Walgreen Co common	No par			30⅞ 31	31 31	30⅞ 31	30¾ 31	1,300
100 Dec	109 July	100¼ Apr 29	105 Aug 26	4% preferred	100			*104 105	105 105	*104 105	104 104	40
x17½ May	24⅞ Jan	x18⅝ Mar 17	27⅜ May 21	Walker (Hiram) G & W	No par			24¼ 24¼	22½ 23⅞	22½ 22⅞	22⅞ 22⅞	7,100
7⅞ May	13½ Feb	8⅝ Feb 11	13½ May 24	Walworth Co	No par			10⅜ 10⅝	10⅜ 10⅜	10¼ 10¼	10⅛ 10¼	4,000
10¾ Dec	19⅞ Feb	10½ Mar 12	16⅞ July 13	Ward Baking Co common	1			14⅞ 14⅞	14⅞ 15	14½ 14⅝	x14⅛ 14⅝	1,800
88½ Dec	106½ Mar	x83⅛ Mar 12	101 Jun 2	5½% preferred	100			*96 97	*96 97	95⅝ 96	x95 95	30
12 Dec	18⅜ Feb	10¼ July 16	14 May 22	Warner Bros Pictures	5			11 11¼	10⅞ 11⅛	10¾ 10⅞	10¾ 11	14,100
21 May	36¾ Nov	23 Sep 9	32 Jan 2	Warren Foundry & Pipe	No par			24⅛ 24¾	24⅝ 24¾	23 24	23 23½	1,900
-- ---	-- ---	20½ Feb 10	34¾ May 14	Warren Petroleum Corp new com	3			26 26¼	25½ 26⅜	24 25½	23½ 24⅛	3,400
19⅞ Dec	27 Jan	20¼ Jan 5	27⅛ Aug 3	Washington Gas Light Co	No par			24½ 24½	*24½ 24¾	24½ 24¾	*24½ 25	300
17⅞ May	23⅝ Feb	17⅛ Feb 16	20¾ May 28	Waukesha Motor Co	5			*18⅜ 19	*18¼ 19	18⅛ 18¾	18¼ 18¼	400

For footnotes see page 26.

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NEW YORK STOCK RECORD

Range for Previous Year 1947 Lowest $ per share	Range for Previous Year 1947 Highest $ per share	Range since Jan. 1 Lowest $ per share	Range since Jan. 1 Highest $ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 4 $ per share	Monday Sept. 6 $ per share	LOW AND HIGH SALE PRICES Tuesday Sept. 7 $ per share	Wednesday Sept. 8 $ per share	Thursday Sept. 9 $ per share	Friday Sept. 10 $ per share	Sales for the Week Shares
20 Sep	26¾ Feb	17 Mar 16	22 Sep 7	Wayne Knitting Mills	5			21¾ 22	21½ 21⅝	20¾ 20¾	20⅝ 21	1,100
30 Dec	41 Feb	16½ Sep 9	30½ Jan 2	Wayne Pump Co	1			17½ 17¾	17¼ 17½	16½ 17½	16½ 16⅝	2,700
5½ Dec	12¾ Jan	4⅞ Aug 12	6¾ May 24	Webster Tobacco Inc	5	STOCK EXCHANGE CLOSED	STOCK EXCHANGE CLOSED	*5¼ 5⅜	5¼ 5¼	5⅛ 5¼	5 5	800
— —	— —	27⅝ Aug 23	34½ Aug 5	Wesson Oil & Snowdrift Co Inc	2.50			29½ 29½	28⅞ 29⅛	28⅛ 28⅞	28 28⅜	3,100
83¾ May	90 Feb	80½ Feb 13	86½ Jan 2	$4 conv preferred	No par			82½ 83½	81¾ 82⅛	*81⅜ 83	*82⅛ 82¾	200
21½ May	34½ Jan	19½ Mar 3	26⅜ May 21	West Indies Sugar Corp	1			23⅝ 23¾	23½ 23⅝	23 23½	22¾ 23	1,800
— —	— —	13½ Feb 13	19¾ July 1	West Penn Elec Co (The)	No par		LABOR DAY	17⅞ 18⅛	18 18⅜	17½ 18	17½ 17¾	5,900
105 Dec	117⅛ Mar	104½ Mar 16	114 Jun 4	Class A	No par			111 111	110 111	110 110	109¾ 109¾	80
112½ Nov	121½ Jan	x113¼ Apr 15	119½ Jun 22	7% preferred	100			116¼ 116¼	116¼ 116¼	116⅞ 117	117 117	60
103¾ Dec	112⅜ Jan	103⅜ Mar 29	110 July 30	6% preferred	100			*108½ 110	108½ 109	108½ 108½	109 109¾	120
106½ Dec	116¼ Aug	105½ Feb 11	113 Jun 9	West Penn Power 4½% pfd	100			108½ 108½	107¼ 107½	*107 108	107½ 107½	100
— —	— —	104½ July 16	107 Jun 18	4.20% preferred series B	100			*106⅛ 106¾	*106⅛ 106¾	106⅛ 106⅛	*105½ 106¼	90
— —	— —	16¼ Apr 20	22½ July 14	West Va Coal & Coke	5			20 20⅛	19⅛ 20⅛	18¼ 19	18⅜ 18¾	1,700
32½ May	47 Oct	38¾ Feb 14	51⅝ Jun 15	West Va Pulp & Paper com	No par			46 46	*46 47	45½ 45⅞	46½ 46½	400
105 Dec	113 Jan	100½ Feb 25	110½ Jun 14	4½% preferred	100			*104½ 106	*104 106	*104½ 106	*104½ 106	---
5¾ May	10⅛ Jan	6⅜ Jan 2	10½ May 18	Western Air Lines Inc	1			7⅜ 7½	7⅝ 7⅝	7¼ 7⅜	7¼ 7¼	1,000
38½ May	75½ Jan	34¾ Feb 14	46¼ May 20	Western Auto Supply Co	10			39½ 40	39¼ 39⅝	38¼ 39	37½ 38	2,700
4 May	9½ Dec	7⅞ Mar 17	16¼ July 9	Western Maryland Ry com	100			14 14⅛	13¼ 13½	12½ 13½	12¼ 12⅞	3,800
9¾ May	32⅝ Dec	22½ Mar 12	38⅝ July 12	4% non-cum 2nd pfd	100			*33 35	*32 35	*31 34	*32 34½	---
26½ Dec	42¼ Feb	28⅛ Feb 11	36½ May 21	Western Pacific RR com	No par			33¼ 33¼	33 33¾	32 32	32 32	1,300
65 Dec	90 Mar	64 Mar 5	72⅞ Jan 15	Preferred series A	100			*65 68	*65 68	65 65	*63½ 65	100
17 May	26¾ Sep	18⅝ Feb 11	26 May 19	Western Union Teleg class A	No par			21¼ 21⅜	21⅛ 21¼	20⅛ 20⅝	19⅞ 20¼	5,200
27¼ May	38¼ Oct	32¾ Feb 13	39⅝ Jun 14	Westinghouse Air Brake	No par			37⅝ 38¼	38 38⅜	36¾ 37⅞	36¾ 37¼	5,100
22½ May	31 Dec	25⅛ Feb 11	33¼ Jun 9	Westinghouse Electric com	12½			28¾ 29⅜	28⅝ 29⅜	27⅞ 28⅝	27¾ 38½	16,600
88 Dec	105 Aug	85½ Feb 11	95¾ Apr 23	3½% cum pfd series A	100			88½ 88½	88 88½	88¾ 88¾	*89 89½	70
94½ Dec	106¾ July	91⅛ Feb 11	101½ Jun 11	3.80% cum pfd series B	100			96¾ 97	97⅜ 97⅜	97 97⅛	96⅞ 96⅞	200
30 Nov	55 Jan	29½ Feb 16	40¾ Jun 9	Weston Elec Instrument	12.50			*32 33½	33 33	32 32	*31¾ 32½	200
				Westvaco Chlorine Prod—								
26 May	43½ Dec	34¼ Feb 7	57½ Jun 16	Common	No par			47¼ 47⅝	46⅞ 47⅛	45 46	-- --	2,800
82½ Dec	102½ July	85 Jan 5	98¼ Jun 14	$3.75 preferred	No par			93½ 94	*92 93⅞	93 93	-- --	180
62½ Mar	76 Dec	80 Jan 5	115 July 21	Wheeling & L Erie Ry com	100			*105⅛ 113	*105 113	*105⅛ 113	*105⅛ 113	---
31 May	53½ Oct	37 Mar 16	56¼ July 13	Wheeling Steel Corp com	No par			52⅞ 53½	52 53½	50 51	50 50½	4,100
90 Dec	101⅞ Mar	83 Mar 18	92 Jan 5	$5 conv prior pref	No par			86 87	88 88¾	88 88	87½ 87½	110
26½ May	34 Feb	23 Feb 20	27¾ Jan 7	White Dental Mfg (The S S)	20			*25 26	26 26	*24⅝ 25½	24½ 24⅝	500
19½ May	29⅞ Feb	18⅝ Sep 10	24¾ May 26	White Motor Co	1			19½ 20	x19⅛ 19¼	18¾ 19	18⅝ 19	1,800
9½ May	17⅜ Feb	9¾ Feb 27	22⅞ July 8	White Sewing Machine com	1			20⅜ 20¾	20 20	19¼ 20⅛	19 19½	3,200
84 July	90 Feb	x53 Aug 2	126 July 30	$4 conv preference	No par			*55½ 56	55½ 55½	55 55	54 54½	60
29¼ May	34 Feb	27¼ Feb 26	30 Jun 23	Prior preference	20			*28½ 29	28⅛ 28⅛	*28 29	*28⅛ 29	100
5⅛ May	12½ Dec	9 Feb 11	19⅜ Jun 21	Wilcox Oil Co	5			14 14	12¾ 14	12⅛ 13	12⅛ 12⅛	2,700
6⅞ May	13½ Feb	6⅞ Mar 17	12 May 27	Willys-Overland Motors com	1			10 10¼	9¾ 10⅛	9⅜ 9¾	9⅛ 9¾	11,400
51½ Sep	64¾ Oct	51 Mar 9	65⅞ May 15	$4.50 conv pfd series A	No par			*56½ 57¾	*56⅜ 58	*55⅞ 57¾	55 55⅞	300
10⅝ May	17 Oct	12⅜ Feb 11	17⅞ May 17	Wilson & Co Inc com	No par			13½ 13⅞	13¾ 13⅞	13 13½	13 13¼	7,900
88⅛ Dec	99 Jan	81½ Mar 25	88¼ Jan 21	$4.25 preferred	No par			*83½ 88	*82½ 85	*80 85	*80 85	---
16 Jun	20 Nov	15 Mar 30	19 Jan 8	Wilson-Jones Co	10			*15¼ 15¾	*15⅝ 15¾	15½ 15½	*15⅜ 15⅜	100
15⅛ Dec	19 Nov	15 Feb 10	18 Jun 10	Wisconsin El Pwr Co common	10			15¾ 16⅛	15½ 15⅞	15½ 15¾	15⅜ 15⅝	5,900
135 Oct	145½ May	126 Mar 19	x138 Jan 13	6% preferred	100			*126 133	*126 131	*126 131	*126 131	---
31¼ Dec	35 Dec	28 Feb 5	37½ July 12	Woodward Iron Co (new)	10			*36½ 37	36½ 36½	x35½ 35½	35¼ 35¼	400
43 May	53 Feb	43⅛ Feb 11	49⅝ Jun 14	Woolworth (F W) Co	10			46 46½	45⅞ 46⅜	45 46	44¼ 45⅜	6,000
				Worthington P & M (Del)—								
— —	— —	18⅜ Sep 10	25⅝ May 15	Common	No par			20 20⅜	20 20½	18⅞ 19½	18⅜ 18⅞	2,600
75 Dec	94½ Apr	68 Sep 9	81½ Feb 4	Prior pfd 4½% series	100			68¾ 69	*68 68¾	68 68	*67 68¾	60
83 Dec	100 Feb	x78¼ Aug 30	94 May 17	Prior pfd 4½% conv series	100			79½ 81½	79 79¼	80½ 80½	*79½ 82	140
83 Dec	80 Feb	58 Jan 5	96¾ July 28	Wright Aeronautical	No par			*85 90	*85 90	*83 87	*83 87	---
62 Nov	70½ Mar	60½ Mar 19	69 July 15	Wrigley (Wm) Jr (Del)	No par			66 66¼	*65½ 66	65¾ 66	65⅞ 65⅞	600
8 May	18⅜ Feb	8 Mar 9	11⅞ Jun 21	Wyandotte Worsted Co	5			*9¾ 10¼	9¾ 9¾	9⅜ 9⅜	9½ 9½	500
				Y								
33½ Aug	45 Jan	27 Sep 9	34¾ Jan 2	Yale & Towne Mfg Co	25			28¾ 29⅛	x27⅞ 28½	27 27½	27 28	1,300
10⅛ May	16¾ Feb	10⅝ Feb 27	16½ May 24	York Corp common	1			13 13¼	13 13¼	12½ 12¾	12½ 12½	2,000
37¾ Dec	50½ Mar	38½ Mar 13	48 May 25	4½% cum preferred	50			*43⅝ 44½	44 44	*43⅝ 44¾	44 44	500
14⅛ May	23⅝ Oct	15¾ Feb 21	23 July 9	Young Spring & Wire	No par			21¾ 21⅞	20¾ 21¼	20 20½	*19 20	700
83¾ May	83 Oct	65½ Feb 27	87½ July 12	Youngstown Sheet & Tube	No par			82¾ 84⅞	82 84⅝	80 82	80 81¾	8,100
15 May	21⅝ Feb	14¼ Mar 16	x19⅝ May 27	Youngstown Steel Door	No par			16⅞ 17	16¾ 16¾	16½ 16½	16⅜ 16⅜	700
				Z								
14⅝ May	25 July	19¾ Feb 11	35 July 12	Zenith Radio Corp	No par			30⅞ 31½	29⅜ 31	29 30	28¼ 28¾	3,200
5⅝ Jun	10⅝ Jan	4½ Aug 9	6¾ May 19	Zonite Products Corp	1			5 5	4⅞ 5	4⅝ 4¾	4⅝ 4⅝	900

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

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

Week Ended Sept. 10, 1948	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	Saturday closing					
Monday	Holiday					
Tuesday	909,375	$2,320,000	$308,000	$7,000	------	$2,635,000
Wednesday	881,520	2,379,000	219,500	34,000	------	2,632,500
Thursday	1,196,230	3,885,000	258,000	2,000	------	4,145,000
Friday	974,430	2,926,000	220,000	------	$8,000	3,154,000
Total	3,961,555	$11,510,000	$1,005,500	$43,000	$8,000	$12,566,500

	Week Ended Sept. 10 1948	Week Ended Sept. 10 1947	Jan. 1 to Sept. 10 1948	Jan. 1 to Sept. 10 1947
Stocks—No. of shares	3,961,555	3,718,360	214,383,967	171,605,991
Bonds				
U. S. Government	$8,000	$30,000	$798,500	$2,819,500
International Bank	43,000	855,000	3,650,000	17,482,000
Foreign	1,005,500	1,884,600	60,542,680	51,443,600
Railroad & Industrial	11,510,000	15,589,000	682,887,800	632,286,700
Total	$12,566,500	$18,358,600	$747,878,980	$704,031,800

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

Week Ended Sept. 10, 1948	Stocks (Number of Share)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday	Saturday closing				
Monday	Holiday				
Tuesday	213,075	$127,000	$27,000	------	$154,000
Wednesday	235,980	107,000	43,000	$9,000	159,000
Thursday	370,315	236,000	43,000	5,000	284,000
Friday	319,245	183,000	6,000	------	189,000
Total	1,138,615	$653,000	$119,000	$14,000	$786,000

	Week Ended Sept. 10 1948	Week Ended Sept. 10 1947	Jan. 1 to Sept. 10 1948	Jan. 1 to Sept. 10 1947
Stocks—No. of shares	1,138,615	935,880	53,729,549	50,858,986
Bonds				
Domestic	$653,000	$1,949,000	$36,599,000	$58,347,000
Foreign government	119,000	98,000	6,682,000	4,326,000
Foreign corporate	14,000	20,000	1,320,000	442,000
Total	$786,000	$2,067,000	$44,601,000	$63,115,000

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.

Date	Stocks 30 Industrials	Stocks 20 Railroads	Stocks 15 Utilities	Stocks Total 65 Stocks	Bonds 10 Industrials	Bonds 10 First Grade Rails	Bonds 10 Second Grade Rails	Bonds 10 Utilities	Bonds Total 40 Bonds
Sept. 4	Closed				Closed				
Sept. 6	Holiday				Holiday				
Sept. 7	185.36	63.12	35.36	69.82	100.68	103.53	90.34	101.58	99.03
Sept. 8	182.90	61.59	35.20	68.79	100.66	103.40	90.14	101.59	98.95
Sept. 9	180.33	60.37	34.91	67.78	100.59	103.36	90.13	101.43	98.88
Sept. 10	180.61	60.28	34.80	67.78	100.60	103.24	89.94	101.38	98.79

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Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

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

Range for Previous Year 1947 Lowest	Range for Previous Year 1947 Highest	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Saturday Sept. 4 Low	Saturday Sept. 4 High	Monday Sept. 6 Low	Monday Sept. 6 High	Tuesday Sept. 7 Low	Tuesday Sept. 7 High	Wednesday Sept. 8 Low	Wednesday Sept. 8 High	Thursday Sept. 9 Low	Thursday Sept. 9 High	Friday Sept. 10 Low	Friday Sept. 10 High	Sales for the Week Bonds ($)
104.25 Sep	106.6 Feb	-- ------	-- ------	Treasury 3⅛s 1949-1952					*102.22	102.25	*102.22	102.25	*102.21	102.24	*102.20	102.23	---
106.4 Dec	108.21 Feb	105.28 Mar 10	105.28 Mar 10	Treasury 3s 1951-1955					*105.7	105.10	*105.7	105.10	*105.5	105.9	*105.4	105.8	---
111.23 Sep	112.6 Feb	107.20 Mar 10	108.28 May 17	Treasury 2⅞s 1955-1960	STOCK		STOCK		*107.15	107.19	*107.15	107.19	*107.12	107.16	*107.8	107.12	---
106.13 July	106.13 July	-- ------	-- ------	Treasury 2¾s 1951-1954	EXCHANGE		EXCHANGE		*104.4	104.7	*104.4	104.7	*104.2	104.6	*104.2	104.6	---
108.16 Dec	108.16 Dec	-- ------	-- ------	Treasury 2¾s 1956-1959	CLOSED		CLOSED		*107.24	107.28	*107.24	107.28	*107.20	107.24	*107.16	107.20	---
-- ---	-- ---	-- ------	-- ------	Treasury 2¾s 1958-1963			LABOR		*107.28	108	*107.28	108	*107.24	107.28	*107.20	107.24	---
114.8 May	114.8 May	-- ------	-- ------	Treasury 2¾s 1960-1965			DAY		*108	108.4	*108	108.4	*107.30	108.2	*107.26	107.30	---
-- ---	-- ---	-- ------	-- ------	Treasury 2½s 1948					*100.2	----	*100.2	----	*100.2	----	*100.2	----	---
104.12 Feb	104.12 Feb	102.22 Feb 2	102.22 Feb 2	Treasury 2½s 1949-1953					*101.29	102	*101.29	102	*101.28	101.31	*101.27	101.30	---
-- ---	-- ---	-- ------	-- ------	Treasury 2½s 1950-1952					*102.25	102.28	*102.25	102.28	*102.24	102.27	*102.23	102.26	---
-- ---	-- ---	-- ------	-- ------	Treasury 2½s 1952-1954					*102.22	102.24	*102.21	102.23	*102.19	102.21	*102.19	102.21	---
-- ---	-- ---	-- ------	-- ------	Treasury 2½s 1956-1958					*103.6	103.8	*103.6	103.8	*103	103.2	*102.30	103	---
104.24 July	104.24 July	101.11 Jan 7	101.11 Jan 7	Treasury 2½s 1962-1967					*101.8	101.10	*101.8	101.10	*101.8	101.10	*101.8	101.10	---
104.14 Sep	104.23 Feb	101.19 Jun 14	101.19 Jun 14	Treasury 2½s 1963-1968					*101	101.2	*101	101.2	*101	101.2	*101	101.2	---
101.27 Dec	104.18 Apr	100.24 Mar 13	100.25 Jan 7	Treasury 2½s Jun 1964-1969					*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	---
101.26 Dec	104.4 Jan	100.23 Jan 28	100.26 Apr 2	Treasury 2½s Dec 1964-1969					*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	---
101.24 Dec	104.10 May	100.24 Sep 10	100.24 Sep 10	Treasury 2½s 1965-1970					*100.24	100.26	*100.24	100.26	*100.24	100.26	100.24	100.24	1,000
101.24 Dec	104.15 Apr	100.16 Sep 10	101.12 Jun 1	Treasury 2½s 1966-1971					*100.16	100.18	*100.16	100.18	*100.16	100.18	100.16	100.16	1,000
101 Dec	103.20 Apr	100.8 Mar 12	100.27 May 21	Treasury 2½s Jun 1967-1972					*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	---
105.17 Jun	105.17 Jun	102.26 May 25	102.26 May 25	Treasury 2½s Sep 1967-1972					*101.7	101.9	*101.7	101.9	*101.1	101.3	*101.1	101.2	---
100.7 Dec	103.19 Apr	100.8 Jan 6	100.23 Jun 10	Treasury 2½s Dec 1967-1972					*100.8	100.10	*100.8	100.10	*100.8	100.10	100.8	100.8	4,000
-- ---	-- ---	-- ------	-- ------	Treasury 2¾s 1951-1953					*103.6	103.10	*103.6	103.10	*103.4	103.8	*103.3	103.7	---
-- ---	-- ---	-- ------	-- ------	Treasury 2¾s 1952-1955					*101.27	101.29	*101.27	101.29	*101.26	101.28	*101.25	101.27	---
-- ---	-- ---	-- ------	-- ------	Terasury 2¾s 1954-1956					*104	104.4	*104	104.4	*104	104.4	*103.29	104.1	---
101.7 Dec	105.18 Sep	101.14 Sep 10	102.13 July 13	Treasury 2¾s 1956-1959					*101.22	101.24	*101.23	101.25	*101.16	101.18	101.14	101.14	1,000
102.6 Sep	102.24 May	100 Mar 4	100.4 May 3	Treasury 2¾s Jun 1959-1962					*100	100.2	*100	100.2	*100	100.2	*100	100.2	---
100 Dec	102.24 May	100 Mar 2	100.2 Feb 11	Treasury 2¾s Dec 1959-1962					*100	100.2	*100	100.2	*100	100.2	*100	100.2	---
-- ---	-- ---	-- ------	-- ------	‡Treasury 2s Dec 1948-1950					*100.9	100.11	*100.9	100.11	*100.8	100.10	*100.8	100.10	---
-- ---	-- ---	-- ------	-- ------	Treasury 2s Jun 1949-1951					*100.20	100.22	*100.20	100.22	*100.19	100.21	*100.19	100.21	---
-- ---	-- ---	-- ------	-- ------	Treasury 2s Sep 1949-1951					*100.25	100.27	*100.24	100.26	*100.23	100.25	*100.23	100.25	---
102.12 Apr	102.12 Apr	-- ------	-- ------	Treasury 2s Dec 1949-1951					*100.30	101	*100.30	101	*100.29	100.31	*100.29	100.31	---
101.12 Dec	102.6 May	100.31 Sep 10	101.13 Mar 22	Treasury 2s Mar 1950-1952					*101.1	101.3	*101.1	101.3	*100.31	101.1	100.31	100.31	1,000
102.4 July	102.23 Apr	-- ------	-- ------	Treasury 2s Sep 1950-1952					*101.4	101.6	*101.4	101.6	*101.2	101.4	*101.1	101.3	---
101.20 Dec	102.25 Apr	101.14 Apr 16	101.26 May 18	Treasury 2s 1951-1953					*101.5	101.7	*101.4	101.6	*101.3	101.5	*101.3	101.5	---
102.30 Apr	103.1 Apr	-- ------	-- ------	Treasury 2s 1951-1955					*101.8	101.10	*101.8	101.10	*101.3	101.6	*101.3	101.6	---
101.22 Dec	103.2 Jan	101.3 Aug 19	101.18 July 13	Treasury 2s Jun 1952-1954					*103.3	101.5	*101.2	101.4	*101.1	101.3	*101	101.2	---
101.28 July	103.4 July	101.19 July 13	101.19 July 13	Treasury 2s Dec 1952-1954					*101.4	101.6	*101.3	101.5	*101	101.2	*101	101.2	---
-- ---	-- ---	-- ------	-- ------	Treasury 2s 1953-1955					*103	103.4	*103	103.4	*103	103.4	*102.29	103.1	---
100.26 Oct	101.8 Apr	100.11 July 1	100.16 Apr 14	Treasury 1½s 1950					*100.10	100.12	*100.11	100.13	*100.9	100.11	*100.9	100.11	---
				International Bank for Reconstruction & Development													
95 Dec	102 July	94.10 Jan 15	98.30 May 17	10-year 2¼s 1957					96.12	96.12	96.12	96.12	*96	96.16	*96	96.16	39,000
95 Dec	103.4 July	94.14 Jan 15	99.30 May 17	25-year 3s 1972					97.16	97.16	*97.10	97.12	97	97	*97	97.8	4,000

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

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
New York City Transit Unification Issue—							
3% Corporate Stock 1980	J-D	102	101 23/32	102¼	89	100⅝	107

Foreign Securities

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
‡ΔGtd sink fund 6s 1947	F-A	--	*61½	--	--	60¼	64
ΔGtd sink fund 6s 1948	A-O	--	*61½	--	--	60	65
Akershus (King of Norway) 4s 1968	M-S	--	*75	80	--	65½	92⅜
‡ΔAntioquia (Dept) coll 7s A 1945	J-J	--	*32½	34	--	31¼	40½
‡ΔExternal s f 7s series B 1945	J-J	--	33¼	33¼	1	31¼	40
‡ΔExternal s f 7s series C 1945	J-J	--	*32½	40¼	--	31	40
‡ΔExternal s f 7s series D 1945	J-J	--	*32½	48	--	31⅜	40½
ΔExternal s f 7s 1st series 1957	A-O	--	*32½	37	--	31⅜	38½
ΔExternal sec s f 7s 2d series 1957	A-O	--	*32½	39	--	31½	40½
ΔExternal sec s f 7s 3rd series 1957	A-O	--	*32½	37	--	31⅝	40¾
ΔAntwerp (City) external 5s 1958	J-D	93	92⅞	94	18	73	99
Australia (Commonw'lth) 5s of '25 1955	J-J	101	101	101¾	36	97	103
10-year 3¼s 1956	F-A	--	*93½	94½	--	87¼	94
10-year 3¼s 1957	J-D	--	93	93½	18	87⅛	93½
20-year 3½s 1967	J-D	--	*89½	90½	--	85	90½
20-year 3½s 1966	J-D	--	90½	90⅞	6	85⅛	92
15-year 3⅜s 1962	F-A	--	91⅜	91⅜	25	83⅛	92
Belgium external 6½s 1949	M-S	100⅝	100⅝	100⅝	11	99½	104¾
External s f 6s 1955	J-J	--	107⅝	107¾	10	106⅛	109
External s f 7s 1955	J-D	111⅛	111⅛	111⅛	1	107⅝	114¼
‡ΔBrazil (U S of) external 8s 1941	J-D	--	58¾	58¾	2	50½	62
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	A-O	--	44¼	44¼	4	37¾	49½
ΔExternal s f 6½s of 1926 1957	A-O	--	*58	72	--	50	62⅝
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	J-D	--	44¼	44¼	8	37⅞	49½
ΔExternal s f 6½s of 1927 1957	A-O	--	*58	64	--	50⅛	62½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	44¼	44¼	1	37⅞	49½
Δ7s (Central Ry) 1952	J-D	--	*58	--	--	54	61½
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	43½	43½	43½	2	38	49
8% funding bonds of 1931 due 1951							
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	44	44	44	18	37⅞	49½
External $ bonds of 1944 (Plan B)—							
3¾s Series No. 1	J-D	--	*55⅜	60	--	49	61
3¾s Series No. 2	J-D	--	55⅜	55⅜	1	48¼	61
3¾s Series No. 3	J-D	55⅜	55⅜	55⅜	1	46⅛	61
3¾s Series No. 4	J-D	--	55⅛	55⅞	20	51	61
3¾s Series No. 5	J-D	--	*55⅜	59	--	48	60¼
3¾s Series No. 6	J-D	--	*55⅜	--	--	52	63
3¾s Series No. 7	J-D	--	*55⅜	--	--	56	62½
3¾s Series No. 8	J-D	--	*55⅜	60	--	52	64⅜
3¾s Series No. 9	J-D	--	56	56	1	53	65
3¾s Series No. 10	J-D	--	*55⅜	--	--	54	65
3¾s Series No. 11	J-D	--	*55⅜	59	--	49½	60
3¾s Series No. 12	J-D	--	*55⅜	59½	--	48	58¼
3¾s Series No. 13	J-D	--	*55⅜	--	--	58½	59

For footnotes see page 44.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
3¾s Series No. 14	J-D	--	*55⅜	57	--	51½	60½
3¾s Series No. 15	J-D	--	56	56	12	52	60
3¾s Series No. 16	J-D	--	*55⅜	61	--	51½	60
3¾s Series No. 17	J-D	--	*55⅜	--	--	53¼	53½
3¾s Series No. 18	J-D	--	*55⅜	60	--	47⅛	60½
3¾s Series No. 19	J-D	--	*55⅜	60	--	44	60
3¾s Series No. 20	J-D	--	*55⅜	60	--	52	60
3¾s Series No. 21	J-D	--	*55⅜	58	--	51½	60
3¾s Series No. 22	J-D	--	*55⅜	60	--	51½	60
3¾s Series No. 23	J-D	--	*55⅜	59	--	47⅞	60½
3¾s Series No. 24	J-D	--	*55⅜	--	--	54½	61
3¾s Series No. 25	J-D	55⅜	55⅜	56	10	50	60⅜
3¾s Series No. 26	J-D	--	*55⅜	56½	--	48	60
3¾s Series No. 27	J-D	--	*55¾	59½	--	55	60
3¾s Series No. 28	J-D	--	*55⅝	--	--	54	58
3¾s Series No. 29	J-D	--	*55⅜	60	--	48	60
3¾s Series No. 30	J-D	--	*55⅜	--	--	52½	59
Brisbane (City) s f 5s 1957	M-S	--	99¾	100	4	94⅛	101⅛
Sinking fund gold 5s 1958	F-A	--	*100⅛	101½	--	94	102
Sinking fund gold 6s 1950	J-D	102	102	102¼	4	99	102¼
Canada (Dominion of) 4s 1960	A-O	--	103½	103⅞	9	103⅛	105
25-year 3¼s 1961	J-J	103½	103⅛	103⅜	58	103⅛	105
ΔCarlsbad (City) 8s 1954	J-J	--	*42½	--	--	37⅛	50
‡ΔChile (Rep) External s f 7s 1942	M-N	--	*26¼	--	--	19	28
‡Δ7s assented 1942	M-N	--	25	25	2	18¼	27½
ΔExternal sinking fund 6s 1960	A-O	--	26⅜	26⅜	1	19¼	28
Δ6s assented 1960	A-O	25⅜	25⅜	25⅜	8	18½	28
ΔExtl sinking fund 6s Feb 1961	F-A	--	26⅜	26⅜	1	19¼	28
Δ6s assented Feb 1961	F-A	25⅜	25⅜	25⅜	6	18½	27¾
ΔBy external s f 6s Jan 1961	J-J	--	*26¼	--	--	20⅝	28
Δ6s assented Jan 1961	J-J	25⅜	25⅜	25⅜	4	18½	27⅞
ΔExtl sinking fund 6s Sep 1961	M-S	--	*26¼	--	--	20¾	28
Δ6s assented Sep 1961	M-S	25⅜	25⅜	25⅜	2	18½	27⅞
ΔExternal sinking fund 6s 1962	A-O	--	*26¼	--	--	22¾	28
Δ6s assented 1962	A-O	--	25⅜	25⅜	1	19⅜	27¾
ΔExternal sinking fund 6s 1963	M-N	--	26⅜	26⅜	5	21¼	28
Δ6s assented 1963	M-N	25⅜	25⅜	25⅜	2	18½	27¾
ΔChile Mortgage Bank 6½s 1957	J-D	--	*26¼	--	--	20	28
Δ6½s assented 1957	J-D	25½	25⅜	25½	12	18	27¼
ΔSinking fund 6¾s 1961	J-D	--	*26¼	--	--	20½	27
Δ6¾s assented 1961	J-D	--	25¼	25⅜	12	18½	27⅜
ΔGuaranteed sink fund 6s 1961	A-O	--	*26¼	--	--	19½	28
Δ6s assented 1961	A-O	--	*25¼	27⅛	--	18	27⅜
ΔGuaranteed sink fund 6s 1962	M-N	--	*26¼	--	--	19	27¼
Δ6s assented 1962	M-N	--	25⅜	25¾	2	18	27⅜
ΔChilean Cons Munic 7s 1960	M-S	--	25½	25½	1	18	27¾
Δ7s assented 1960	M-S	--	24½	24½	1	17¼	27
ΔChinese (Hukuang Ry) 5s 1951	J-D	--	*5⅜	7½	--	5⅜	7½

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 10

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Colombia (Republic of)—							
△6s of 1928 Oct 1961	A-O	--	*67	75	--	69½	73½
△6s of 1927 Jan 1961	J-J	--	*67	--	--	70	75
3s external s f $ bonds 1970	A-O	--	38⅜	39¼	16	37⅝	45
§△Colombia Mtge Bank 6½s 1947	A-O	--	*40	--	--	41½	42½
§△Sinking fund 7s of 1926 1946	M-N	--	*40	--	--	41	44
§△Sinking fund 7s of 1927 1947	F-A	--	*40	--	--	41	44
Copenhagen (City) 5s 1952	J-D	--	67⅞	67⅞	12	58	82
25-year gold 4½s 1953	M-N	66	65⅛	66	6	53½	79
△Costa Rica (Rep of) 7s 1951	M-N	--	15⅝	15⅝	5	13⅝	18
Cuba (Republic of) 5s of 1914 1949	M-S	--	102⅜	102⅜	1	102⅜	102⅜
External loan 4½s 1949	F-A	--	*99⅞	100¾	--	100	101½
4½s external debt 1977	J-D	111	111	111	5	110⅞	118
Sinking fund 5½s 1953	J-J	--	--	--	--	108½	111½
△Czechoslovakia (Rep of) 8s ser A 1951	A-O	--	--	--	--	60	110½
△Sinking fund 8s series B 1952	A-O	--	--	--	--	53	110
Stamped assented (int reduced to 6%) extended to 1960	A-O	--	*40	50	--	35	70
§△Denmark 20-year extl 6s 1942	J-J	84	84	85	8	68	95
External gold 5½s 1955	F-A	73¼	73	73½	13	59	90
External gold 4½s 1962	A-O	63½	63½	66¼	19	54⅛	82
El Salvador (Republic of)—							
4s extl s f $ Jan 1, 1976	J-J	--	*68⅝	--	--	52	68⅝
3½s extl s f $ Jan 1, 1976	J-J	--	51	51	6	44½	53
3s extl s f $ Jan 1, 1976	J-J	--	*43⅛	45	--	38	44
△Estonia (Republic of) 7s 1967	J-J	--	*10¼	20	--	--	--
French Republic extl 7s 1949	M-S	--	*102⅛	--	--	101	104
Greek Government—							
△7s part paid 1964	M-N	--	8⅛	9¾	7	6½	10¼
△6s part paid 1968	F-A	--	*7	8	--	5⅛	8⅜
Helsingfors (City) ext 6½s 1960	A-O	--	*49	60	--	50	78
Irish Free State extl s f 5s 1960	M-N	--	*102⅜	--	--	96¼	102
Italian (Republic) extl s f 1-3s 1977	J-J	--	17⅞	18¼	32	13½	23¾
Italian Credit Consortium for Public Works 1% to 3% 1977	J-J	16½	16½	16⅞	26	12	22
§△7s series B 1947	M-S	--	*25½	--	--	22	31
Italian Public Utility—							
Credit Institute 1% to 3% 1977	J-J	--	16⅝	16⅞	9	12	19½
△External 7s 1952	J-J	--	*25½	--	--	18½	27⅞
△Italy (Kingdom of) 7s 1951	J-D	27	27	27⅞	12	20⅛	34
△Jugloslavia (State Mtge Bk) 7s 1957	A-O	--	*6¾	9⅜	--	5	9½
Medellin (Colombia) 6½s 1954	J-D	--	*31½	34	--	31	37
Mexican Irrigation—							
§△4½s assented 1943	M-N	--	*6	--	--	9	9⅛
Ass'td to Nov 5, 1942, agree 1968	J-J	--	*5¼	--	--	6	7¼
§△Mexico (US) extl 5s of 1899 £ 1945	Q-J	--	--	--	--	--	--
§△Assenting 5s of 1899 1945	Q-J	--	16	16	1	13½	18
Ass'td to Nov. 5, 1942, agree 1963	J-J	--	10⅞	13	22	10¼	15⅜
△Assenting 4s of 1904 1954	J-D	--	*6	--	--	7	8¼
Ass'td to Nov. 5, 1942, agree 1968	J-J	--	5⅝	5⅝	14	5	7¼
§△Assenting 4s of 1910 1945	J-J	--	*8	--	--	12½	13
Ass'td to Nov. 5, 1942, agree 1963	J-J	--	6	6	10	5⅞	9½
§△Treasury 6s of 1913 assent 1933	J-J	--	*13	--	--	--	--
△Ass'td to Nov. 5, 1942, agree 1963	J-J	--	8	8⅛	97	8	14
△Milan (City of) 6½s 1952	A-O	25	25	25	5	18	31
Minas Geraes (State)—							
△Sec external s f 6½s 1958	M-S	--	--	--	--	30⅞	32
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*--	27	--	19½	26
△Sec external s f 6½s 1959	M-S	--	--	--	--	30	33
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*--	27	--	22½	26⅛
Netherlands (Kingdom) 3¾s 1957	M-N	--	93½	93½	9	89½	95⅞
Norway (Kingdom of) 4½s 1956	M-S	--	84	84¼	3	75	97⅜
External sink fund 4¼s 1965	A-O	--	80¾	81⅞	28	68¼	94½
4s sink fund extl loan 1963	F-A	79½	79	79½	3	67¾	93⅛
3½s s f external 1957	A-O	77	76	77	3	66⅞	92
Municipal Bank extl s f 5s 1970	J-D	--	*78	--	--	73	92
Oslo (City) sink fund 4½s 1955	A-O	--	77	77	1	69	93
Panama (Republic)—							
△Stamped assented 5s 1963	M-N	--	*85⅜	102	--	80½	95
Stamp mod 3¼s ext to 1994	J-D	--	83	83	1	80½	95
Ext sec ref 3½s series B 1967	M-S	102	102	102⅛	4	101⅝	106
§△Pernambuco (State of) 7s 1947	M-S	--	30	30	1	30	32
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	22½	22½	22⅝	2	21½	27
△Peru (Rep of) external 7s 1959	M-S	16¼	16⅛	16¼	18	14⅛	17
△Nat loan extl s f 6s 1st ser 1960	J-D	16¼	15⅞	16¼	52	14⅜	17⅛
△Nat loan extl s f 6s 2d ser 1961	A-O	16¼	16	16¼	27	14½	17⅛
§△Poland (Rep of) gold 6s 1940	A-O	--	*8	--	--	--	--
△4½s assented 1958	A-O	--	*7⅛	9½	--	5¾	9½
△Stabilization loan s f 7s 1947	A-O	--	*16	--	--	17	17
△4½s assented 1968	A-O	--	7⅝	7⅝	1	5¾	9½
△External sink fund gold 8s 1950	J-J	--	*8	11	--	7	13
△4½s assented 1963	J-J	--	*7⅛	8¾	--	6¼	9⅞
△Porto Alegre (City of) 8s 1961	J-D	--	*31	--	--	33	33
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	J-J	--	*23½	30	--	23	27
7½s 1966 stmp pursuant to Plan A (Int reduced to 2.25%) 2006	J-J	--	*23	30	--	23	27
§△Rio de Janeiro (City of) 8s 1946	A-O	--	--	--	--	33	35
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	A-O	--	23¾	23¾	1	23½	27⅛
△External sec 6½s 1953	F-A	--	*28¾	33½	--	26½	32½
Stamped pursuant to Plan A (Int reduced to 2%) 2012	F-A	21	21	21⅛	24	18	27½
Rio Grande do Sul (State of)—							
§△8s extl loan of 1921 1946	A-O	--	*33½	--	--	34⅝	37¼
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	A-O	--	26⅝	26⅝	1	24⅝	27½
△6s external sink fund gold 1968	J-D	--	*--	35	--	27	31
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-D	--	*21	22	--	22	26½
△7s external loan of 1926 1966	M-N	--	--	--	--	30	34
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-D	--	*23¾	24⅞	--	22¼	25
7s 1967 stmp pursuant to Plan A (Int reduced to 2.25%) 2004	J-D	--	*22	--	--	23	27
△Rome (City of) 6½s 1952	A-O	--	25	25¾	13	18	31
△Sao Paulo (City) 8s 1952	M-N	--	*--	38	--	33⅞	35½
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	M-N	--	*27¾	28½	--	25	28
△6½s extl secured s f 1957	M-N	--	30	30	2	29	31
Stamped pursuant to Plan A (Int reduced to 2%) 2012	M-N	--	*23	24	--	22	27
§△San Paulo (State) 8s 1936	J-J	--	--	--	--	40	40
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J	--	e30¼	e30¼	5	29	39
△8s external 1950	J-J	--	--	--	--	36½	46
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J	--	*30¼	--	--	27	38
△7s extl water loan 1956	M-S	--	--	--	--	34	40
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-J	--	*30	--	--	26	34
△6s extl dollar loan 1968	J-J	--	35	35	3	32	41
Stamped pursuant to Plan A (Int reduced to 2%) 2012	A-O	--	*26⅛	--	--	25¼	35⅞
§△Secured s f 7s 1940	A-O	--	*84	90	--	83½	89
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	A-O	71⅝	71⅝	71⅝	1	67	76
Serbs Croats & Slovenes (Kingdom)—							
△8s secured external 1962	M-N	--	*7¼	8	--	4⅛	8
△7s series B sec extl 1962	M-N	--	7	7	1	3⅝	8¼
△Silesia (Prov of) extl 7s 1958	J-D	--	*8	12	--	7	13⅛
△4½s assented 1958	J-D	--	*6⅜	7¾	--	5	9¼
Sydney County Council 3½s 1957	J-J	--	*87¼	--	--	85	90½

For footnotes see page 31.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
§△Uruguay (Republic) extl 8s 1946	F-A	--	126	126	3	124	126
△External sink fund 6s 1960	M-N	--	*110	--	--	117	118
△External sink fund 6s 1964	M-N	--	*110	--	--	121	121
3¾-4-4⅛s ($ bond of 1937)—							
External readjustment 1979	M-N	84⅝	84⅝	85¼	70	73	86½
External conversion 1979	M-N	--	85	85	6	73¼	85½
3⅞-4⅛-4⅜s extl conv 1978	J-D	--	*--	84	--	74	83¾
4-4¼-4½s extl readjustment 1978	F-A	--	84⅝	85	15	80	92
3½s extl readjustment 1984	J-J	--	*70½	75	--	70	90
△Venetian Provinces 7s 1952	A-O	--	*25½	--	--	24¼	27½
△Warsaw (City) external 7s 1958	F-A	--	*9	9¼	--	7	11
△4½s assented 1958	F-A	--	*6	7⅞	--	5	7
RAILROAD AND INDUSTRIAL COMPANIES							
△Adriatic Electric Co 7s 1952	A-O	--	*25½	29	--	19⅛	28
Alabama Great Southern 3¼s 1967	M-N	--	*103	--	--	100⅜	104½
Alabama Power 1st mtge 3½s 1972	J-J	--	*105½	106	--	103¾	107½
Albany & Susquehanna RR 4½s 1975	A-O	--	*100	--	--	97	100⅛
Alleghany & Western 1st gtd 4s 1998	A-O	--	80	80	1	80	86½
Allis-Chalmers Mfg 2s debs 1956	M-S	--	97	97	15	94½	99
American Airlines 3s debs 1966	J-D	--	*71⅝	74	--	75	78½
Amer & Foreign Pow deb 5s 2030	M-S	92	92	93¼	34	85½	103¾
American Telephone & Telegraph Co—							
2¾s debentures 1980	F-A	92¼	92¼	93¼	35	90¾	97¼
2¾s debentures 1975	A-O	93⅞	93⅞	95⅛	41	92½	98½
2⅝s debentures 1986	J-J	88¼	88¼	89½	19	85¾	93¾
2¾s conv debentures 1961	J-D	105¼	104¾	106	148	101¾	109
2¾s debentures 1982	A-O	92½	92⅛	92¾	13	90½	97½
2⅞s debentures 1987	J-D	94⅝	94⅜	94⅞	16	91½	99¼
2¾s conv debentures 1957	J-D	112	111½	113¼	295	106¼	116⅝
Amer Tobacco Co deb 3s 1962	A-O	102½	102½	102¾	111	101	102⅞
3s debentures 1969	A-O	102	102	102¼	26	100½	103⅛
Ann Arbor 1st gold 4s July 1995	Q-J	--	*82	93¾	--	77	82
A P W Products Co 5s 1966	A-O	--	*--	96¾	--	96	100
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	121	121	122	32	115¾	123⅛
Stamped 4s July 1 1995	M-N	--	112	112⅛	3	106⅜	115
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3¾s 1963	M-N	--	*--	104	--	101	104
Atlantic Coast 1st cons 4s July 1952	M-S	104	103¾	104¼	42	103½	105¼
General unified 4½s A 1964	J-D	102¾	102½	103⅛	15	98¼	106½
Atlantic & Danville Ry 1st 4s 1948	J-J	47	44¾	47	43	25	52½
Second mortgage 4s 1948	J-J	32	32	32	4	15⅜	36¾
Atlantic Refining 2⅝s debs 1966	J-J	99½	99	99½	15	97½	100¼
B							
Baltimore & Ohio RR—							
1st mtge 4s ser A July 1975	A-O	--	88	89	11	82	94
1st mtge 5% ser B (4% fixed and 1% contingent int) July 1975	A-O	95⅛	94⅞	95⅛	24	86	98
Ref & gen mtge 5% (2% fixed and 3% contingent interest)—							
Series G due Dec 1 1995	J-D	63⅞	63⅞	66	45	58½	70½
Series K due Mar 1 2000	M-S	--	63¾	65¼	54	57⅜	70½
Series M due Mar 1 1996	M-S	63¼	63¼	65½	68	57	70
Ref & gen mtge 6% (2⅔% fixed and 3⅓% contingent interest)—							
Series J due Dec 1 1995	J-D	72¾	72¾	74⅝	37	67¼	78¼
△4½s conv income Feb 1 2010	May	52¼	50¾	53¾	275	45⅛	56¾
Pgh Lake Erie & West Va—							
Ref 4s series A 1980	M-N	83	83	84½	39	79⅝	91⅝
S'western div 1st mtge 5% ser A (3½% fxd & 1½% cont int) 1980	J-J	--	*75½	78½	--	70¼	81
Toledo Cincinnati division 1st lien & ref M 4s ser D 1985	J-J	--	79	79	1	76½	86
Bangor & Aroostook RR—							
Con ref 4s 1951	J-J	--	95½	96⅜	82	88⅜	96½
4s stamped 1951	J-J	--	96	96½	50	88¼	96½
Beech Creek Extension 1st 3½s 1951	A-O	--	--	--	--	100¼	100¼
Bell Telephone of Pa 5s series C 1960	A-O	121⅞	121⅞	122¼	8	119	123
Beneficial Indus Loan 2½s debs 1961	M-N	--	94½	94½	6	94½	97½
Bethlehem Steel Corp—							
Cons mtge 2¾s ser I 1970	J-J	97⅛	97⅛	97⅝	10	96	99⅞
Cons mtge 2¾s ser J 1976	M-N	--	97⅛	97⅛	2	96½	100
Boston & Maine RR—							
1st mtge 5s series AC 1967	M-S	--	*89	93½	--	88	101⅛
1st mtge 5s series II 1955	M-N	--	101½	101½	1	101	102½
1st mtge 4¾s series JJ 1961	A-O	--	*83¾	90⅞	--	--	--
1st mtge 4s series RR 1960	J-J	79¾	79½	80½	11	72½	86¾
△Inc mtge 4½s ser A July 1970	M-N	56	55¾	58½	31	50	60⅜
△Breda (Ernesto) Co 7s 1954	F-A	--	--	--	--	19	27
Bristol-Myers Co 3s Debs 1968	A-O	102⅛	102⅛	102⅜	22	102	103
Bklyn Union El 1st gold 5s 1950	F-A	--	*102	--	--	102	102
Bklyn Union Gas 4s debentures 1969	M-S	--	*98¾	--	--	92	99
Gen mtge 2⅞s 1976	J-J	88	86	88	1	86½	93⅛
Buffalo Niagara El 1st mtge 2¾s 1975	M-N	--	96½	97	12	95½	100
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to May 1 1947) due 1957	M-N	--	62½	63½	15	59	68½
Bush Terminal 1st 4s 1952	A-O	--	102	102	4	100⅛	102
Consolidated 5s 1955	J-J	93	93	94	10	88½	96
Bush Terminal Bldgs 5s gtd 1960	A-O	106¼	106¼	107	23	105	107
C							
California Elec Power 1st 3s 1976	J-D	--	*--	98⅞	--	99	103½
Calif Oregon Power 3⅛s 1974	M-N	--	*--	102¼	--	99½	102⅝
Canada Southern cons gtd 5s A 1962	A-O	--	108	108	3	100⅜	110
Canadian National Ry—							
Guaranteed gold 4½s 1957	J-J	112⅛	112	112⅛	12	111¼	114¼
Guaranteed gold 5s Oct 1969	A-O	--	107⅜	107¾	5	107⅜	109⅝
Guaranteed gold 5s 1970	F-A	--	*108	--	--	107¾	109¾
Guaranteed gold 4¾s 1955	J-D	--	*111¾	112¼	--	110⅝	113½
Guaranteed gold 4½s 1956	F-A	111	111	111⅜	19	110⅜	112⅞
Guaranteed gold 4½s 1951	M-S	106¼	106	106¼	36	106	107½
Can Pac Ry 4% deb stk perpetual	J-J	94⅞	94⅞	96	62	82⅞	97¼
Carolina Clinchfield & Ohio 4s 1965	M-S	--	107¾	108	39	107	108¼
Carthage & Adironack Ry—							
1st mtge gtd 4s 1981	J-D	--	*67¾	74½	--	58½	67⅝
Celanese Corp 3s debs 1965	A-O	--	102¼	102¼	1	100½	103¼
Celotex Corp 3¼s debs 1960	F-A	--	*100½	--	--	99	100½
3¼s debs (1947 issue) 1960	F-A	--	*99¾	--	--	100⅛	100½
△Cent Branch U P 1st gold 4s 1948	J-D	--	76⅝	76⅝	1	75	80½
‡Central of Georgia Ry—							
1st mtge 4s ser A 1995	J-J	67⅝	66¼	68	54	64¼	71½
Gen mtge 4½s ser A Jan 1 2020	May	--	70	70½	7	66	78½
Gen mtge 4½s ser B Jan 1 2020	May	49¾	49¾	51¾	22	48½	60½
Central Illinois Light 3½s 1966	A-O	--	*107⅝	--	--	107	107¾
§△Central of N J gen gold 5s 1987	J-J	70	68¾	70	87	37½	81
△5s registered 1987	Q-J	69	67¾	69	86	35⅝	79
△General 4s 1987	J-J	59½	59	59⅜	6	32½	70
△4s registered 1987	Q-J	--	*41	--	--	32½	56¾
Central New York Power 3s 1974	A-O	100¼	100¼	100¼	5	97½	103
Central Pacific 1st ref gtd gold 4s 1949	F-A	101⅞	101⅞	101 21/32	4	101⅞	103¾
1st & ref series A (4¼% to Aug 1 1949) 1974	F-A	--	98½	98½	1	96½	102
1st mtge 3⅜s ser B 1968	F-A	104	104	104	3	101⅝	104½
Champion Paper & Fibre deb 3s 1965	J-J	--	99½	99⅞	2	96	100⅞

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 10

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
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	124¼	124¼	124⅜	13	121	130½
Ref & impt mtge 3½s D 1996	M-N	100⅞	100⅝	101¼	6	100	104¾
Ref & impt M 3½s series E 1996	F-A	101¾	101¼	102	21	101	106
R & A Div 1st cons gold 4s 1989	J-J	--	*116⅞	118	--	115	117¼
2d consol gold 4s 1989	J-J	--	*109	111	--	109½	110½
Chicago Burlington & Quincy RR—							
General 4s 1958	J-J	109½	109½	110	10	108	112
1st & ref 4½s series B 1977	F-A	--	111	111	2	109⅛	112
1st & ref mtge 3⅛s 1985	F-A	--	99¼	99½	9	93	100¾
1st & ref mtge 2⅞s 1970	F-A	96⅜	96⅜	97	17	91	99
Chicago & Eastern Ill RR—							
△Gen mtge inc conv 5s 1997	J-J	46½	46½	49½	39	34	51⅛
1st mtge 3¾s ser B 1985	M-N	75⅝	75½	76	19	71⅝	80
Chicago & Erie 1st gold 5s 1982	M-N	--	*120	--	--	111	120
Chicago Gt West 1st 4s series A 1988	J-J	84	83	84¼	10	79	90½
△Gen inc mtge 4½s Jan 1 2038	J-J	--	71⅞	72	6	55½	80
Chicago Ind & Louisville Ry—							
△1st mtge 4s inc ser A Jan 1983	J-J	--	66	66	7	54⅛	66¼
△2d mtge 4½s inc ser A Jan 2003	J-J	52	52	54½	7	39½	55¼
Chicago Ind & Sou 50-year 4s 1956	J-J	--	*92⅛	98¾	--	88¼	92⅛
Chic Milw St Paul & Pac RR—							
1st mtge 4s ser A 1994	J-J	--	101⅜	101¾	12	99⅞	106
Gen mtge 4½s inc ser A Jan 1 2019	Apr	--	74½	75	64	65¾	75
4½s conv inc ser B Jan 1 2044	Apr	56⅛	56	58⅞	64	53½	61⅝
Chicago & North Western Ry—							
2nd mtge conv inc 4½s Jan 1 1999	Apr	63	63	65¼	61	58¼	70½
1st mtge 3s ser B 1989	J-J	--	*93¼	95	--	89	94
Chicago Rock Island & Pacific Ry—							
1st mtge 4s series A 1994	J-J	104¾	104⅝	105	17	101¼	107½
Gen mtge conv 4½s ser A Jan 2019	Apr	86¾	86¾	87½	120	71½	87½
Chicago St L & New Orleans 5s 1951	J-D	--	*103½	--	--	100	105
Gold 3½s 1951	J-D	--	*--	101	--	100	100½
Memphis Div 1st gold 4s 1951	J-D	--	*101	--	--	100	102
Chic Terre Haute & S'eastern Ry—							
1st & ref M 2¾-4¼s 1994	J-J	--	*78½	81	--	78	91
Income 2¾-4¼s 1994	J-J	--	76	76	6	74	80
Chicago Union Station—							
1st mtge 3⅛s series F 1963	J-J	--	102	102	2	102	106½
1st mtge 2⅞s ser G 1963	J-J	100⅜	100⅜	100⅜	5	99¾	102⅛
Chic & West'n Indiana conv 4s 1952	J-J	103	103	104¼	33	103	105¾
1st & ref 4¼s series D 1962	M-S	105	105	105	10	102	106¾
Cinc Gas & Elec 1st mtge 2¾s 1975	A-O	--	95⅝	95⅝	1	95⅝	100½
1st mortgage 2⅞s 1978	J-J	--	--	--	--	--	--
Cincinnati Union Terminal—							
1st mtge gtd 3⅜s series E 1969	F-A	--	*106¾	--	--	106¾	109
1st mtge 2¾s ser G 1974	F-A	--	*97½	99⅜	--	98	101¾
City Ice & Fuel 2¾s debs 1966	J-D	--	*91	95	--	91⅜	93
City Investing Co 4s debs 1961	J-D	80	80	80	3	78	82
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	--	93¼	93¼	3	82	97
General 5s series B 1993	J-D	--	*99⅞	--	--	97	99¾
Ref & impt 4½s series E 1977	J-J	70¼	70¼	72	39	68	77⅞
Cin Wab & Mich Div 1st 4s 1991	J-J	--	*63	64	--	59½	70
St Louis Div 1st coll trust 4s 1990	M-N	--	*98	--	--	84⅛	92
Cleveland Elec Illum 3s 1970	J-J	--	102⅛	102¼	12	102⅛	106
1st mortgage 3s 1982	J-D	--	*--	103¼	--	103¼	104¾
Cleveland & Pittsburgh RR—							
Series C 3½s gtd 1948	M-N	--	*100	--	--	100	101
Series D 3½s gtd 1950	F-A	--	*101⅜	--	--	101½	101½
Cleve Short Line 1st gtd 4½s 1961	A-O	--	*101¾	103	--	95	101¾
Cleveland Union Terminals Co—							
1st mtge 5½s series A 1972	A-O	--	107⅝	107¾	12	104	108¼
1st mtge 5s series B 1973	A-O	105¾	105¾	106¾	9	100½	106¾
1st mtge 4½s series C 1977	A-O	102⅜	102	102½	16	96½	104¾
Colorado & Southern Ry—							
4½s (stamped modified) 1980	M-N	49¾	49½	50½	34	49½	58¾
Columbia Gas & Elec 3⅛s debs 1971	M-S	100¾	100¾	100¾	11	98⅛	102
3¼s debentures 1973	A-O	--	*102⅛	103½	--	101	102⅝
Columbus & H V 1st extl gold 4s 1948	A-O	--	--	--	--	100	100⅜
Columbus & Sou Ohio El 3¼s 1970	M-S	--	104⅝	104¾	12	104	108⅛
Columbus & Tol 1st extl 4s 1955	F-A	--	--	--	--	107	107
Commonwealth Edison Co—							
1st mtge 3s series L 1977	F-A	102¼	102⅛	102¼	5	101	104½
Conn Ry & L 1st & ref 4½s 1951	J-J	--	*104⅛	--	--	104⅛	104⅛
Conn River Pwr s f 3¾s A 1961	F-A	--	*105	106¾	--	104⅜	107⅜
Consolidated Cigar Corp 3⅛s 1965	A-O	--	*99	--	--	95	99¼
Consolidated Edison of New York—							
1st & ref mtge 2¾s ser A 1982	M-S	--	95⅞	95⅞	3	94⅜	99
1st & ref mtge 2⅝s ser B 1977	A-O	--	*--	94	--	92¾	96⅜
1st & ref mtge 2¾s ser C 1972	J-D	97	97	97⅝	17	95⅛	100
1st & ref 3s series D 1972	M-N	--	*97⅝	98½	--	100½	103⅞
3s conv debentures 1963	J-D	107¾	107½	108⅜	251	106	110¾
Consolidated Natural Gas 2¾s 1968	A-O	--	*100⅞	101¼	--	100½	101¾
Consumers Power 1st mtge 2⅞s 1975	M-S	--	98⅝	99½	36	98	101½
Continental Baking 3s debs 1965	J-J	--	*99¼	100½	--	96	102
Crucible Steel 1st mtge 3⅛s 1966	M-N	--	*89½	93½	--	88	94⅛
§△Cuba Northern Ry 1st 5½s 1942	J-D	--	53	53	1	48	55¾
△Deposit receipts	J-D	--	38½	38½	5	37⅛	42½
△Cuba RR 1st 5s gold 1952	J-J	--	*83½	85½	--	80¼	84
△Deposit receipts	J-J	33⅛	32⅞	33⅝	28	31½	36⅜
△7½s ser A deposit rcts 1946	J-D	35½	35½	35½	7	33¾	37½
△6s ser B deposit rcts 1946	J-D	--	*35½	38	--	34¼	37
D							
Dayton Pr & Lt 1st mtge 2¾s 1975	A-O	98	97¼	98	16	96	99¼
1st mortgage 3s 1978	J-J	--	--	--	--	103¼	103¼
Dayton Union Ry 3¼s ser B 1965	J-D	--	*--	103½	--	103½	103½
Deere & Co 2¾s debs 1965	A-O	--	*100½	100⅞	--	100	102
Delaware & Hudson 4s extended 1963	M-N	96⅛	95¼	96¾	52	89	97
Delaware, Lack & West RR Co—							
N Y Lack & Western div							
1st & ref M 5s ser C 1973	M-N	87	87	87	6	80½	88½
△Income mtge due 1993	M-N	59¾	59¾	61	7	54	68
Morris & Essex division							
Coll Tr 4-6s May 1 2042	M-N	64¾	64¾	66	47	54⅝	66½
Delaware Power & Light 3s 1973	A-O	--	101⅝	101⅝	8	101	103
1st mtge & coll tr 3⅛s 1977	J-D	--	--	--	--	--	--
Denver & Rio Grande West RR—							
1st mtge ser A (3% fixed 1% contingent int) 1993	J-J	90	90	91⅝	29	80	93
△Income mtge ser A (4½% contingent int) 2018	Apr	65	65	68½	79	51¼	70½
Denver & Salt Lake—							
Income mtge (3% fixed 1% contingent int) 1993	J-J	81	81	81	37	66⅛	82½
Detroit Edison 3½s series G 1966	M-S	107⅝	107⅝	107¾	7	107⅝	110⅛
Gen & ref 3s series H 1970	J-D	--	101	101½	29	101	104¼
Gen & ref 2¾s series I 1982	M-S	--	96¼	96½	17	96	98½
Detroit & Mack 1st lien gold 4s 1995	J-D	--	*75	78	--	68⅜	75½
△Second gold 4s 1995	J-D	--	*70⅛	75	--	58⅛	70½
Detroit Term & Tunnel 4½s 1961	M-N	--	104	104	2	96	106¾
Det Tol & Ironton RR 2¾s ser B 1976	M-S	--	*82½	84½	--	81	86
Dow Chemical 2.35s debs 1961	J-J	--	*96	97⅞	--	96⅛	98½
‡§△Dul So Shore & Atl gold 5s 1937	J-J	45½	45½	45½	5	38	49⅛
Duquesne Light Co 2¾s 1977	F-A	97¾	97¾	98⅜	8	97⅛	100¾
E							
East Tenn Va & Ga Div 1st 5s 1956	M-N	--	111½	111½	1	110	112⅜
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	--	*--	156	--	141	156½
Elgin Joliet & East Ry 3¼s 1970	M-S	--	*102⅛	--	--	102	105¾
El Paso & S'western 1st 5s 1965	A-O	--	*106⅜	107½	--	101⅛	106¾
5s stamped 1965	A-O	--	*105½	--	--	100	105⅜
Erie Railroad Co—							
Gen mtge inc 4½s ser A Jan 2015	J-J	69	68⅞	70½	51	64	73½
1st cons mtge 3¼s ser E 1964	A-O	--	*94	102	--	93	94
1st cons mtge 3⅛s ser F 1990	J-J	--	*83	86	--	81	86¾
1st cons mtge 3⅛s ser G 2000	J-J	--	83	83¼	10	78	86½
1st cons mtge 2s ser H 1953	M-S	--	*95	99¼	--	96¾	96¾
Ohio Div 1st mtge 3¼s 1971	M-S	--	--	--	--	100	100
F							
Firestone Tire & Rub 3s deb 1961	M-N	--	102⅞	103¼	6	102	104
‡Florida East Coast 1st 4½s 1959	J-D	--	*102⅛	--	--	100	102½
△1st & ref 5s series A 1974	M-S	--	59	61¼	43	50⅛	66
△Certificates of deposit	M-S	--	*57	--	--	59	62
Francisco Sugar coll trust 6s 1956	M-N	--	*104⅞	105	--	102⅛	105
G							
Gas & Elec of Berg Co cons 5s 1949	J-D	--	*101¼	--	--	103	103
General Realty & Utilities Corp—							
△4s conv inc debs 1969	M-S	83¾	83¾	84⅛	6	81½	86
Goodrich (B F) Co 1st mtge 2¾s 1965	M-N	--	99¼	99¼	5	97½	101
Great Northern Ry Co—							
General 5½s series B 1952	J-J	110¼	110	110¼	20	109¼	112
General 5s series C 1973	J-J	--	*--	120	--	116	123¾
General 4½s series D 1976	J-J	--	*117¼	117⅝	--	110	117¾
Gen mtge 3⅛s ser N 1990	J-J	93	93	93	14	90	99½
Gen mtge 3⅛s ser O 2000	J-J	--	91	91	2	88	98
Gen mtge 2¾s ser P 1982	J-J	--	86½	86½	7	82⅞	92½
Gen mtge 2⅝s ser Q 2010	J-J	--	*76	78¼	--	74	82
Gen mtge 2¼s ser R 1961	J-J	--	93⅝	93⅝	1	91⅝	95⅞
△Green Bay & West deb ctfs A	Feb	--	*74	--	--	63	65¾
△Debentures ctfs B	Feb	9½	9½	10	15	6½	11⅛
Greyhound Corp 3s debs 1959	A-O	102½	102	102½	7	100⅝	102⅝
Gulf Mobile & Ohio RR—							
1st & ref 4s series B 1975	J-J	--	*--	100⅞	--	93	101½
Gen mtge inc 5s ser A July 2015	J-J	--	74½	74½	5	68⅞	80
1st & ref 3¾s series D 1969	A-O	--	*--	96⅞	--	92½	100
Gen mtge inc 4s ser B Jan 2044	Apr	62⅛	62⅛	63⅞	53	56¾	66¾
Coll trust 3¾s 1968	J-J	--	--	--	--	--	--
Gulf States Util 1st M 2⅝s 1976	M-N	93½	93½	93½	10	93	97⅞
1st mortgage 3s 1978	A-O	--	--	--	--	--	--
H							
Hackensack Water 1st mtge 2⅝s 1976	M-S	--	*93½	94¾	--	93	96½
Hocking Valley Ry 1st 4½s 1999	J-J	--	123⅜	123⅜	10	119¼	127½
Household Finance Corp 2¾s 1970	J-J	--	95⅛	95⅛	1	94	98
Hudson Coal 1st s f 5s series A 1962	J-D	95⅞	95½	96	20	88	96
Hudson Co Gas 1st gold 5s 1949	M-N	--	103½	103½	3	103½	105¾
Hudson & Manhattan 1st 5s A 1957	F-A	59	59	62	93	57¾	68
△Adj income 5s Feb 1957	A-O	20½	20½	22½	71	17½	29¼
I							
Illinois Bell Telep 2¾s series A 1981	J-J	94¾	94¾	96½	36	94½	100
1st mtge 3s series B 1978	J-D	--	101	101	15	100½	102¼
Illinois Central RR—							
1st gold 4s 1951	J-J	--	*103	--	--	102	103¾
1st gold 3½s 1951	J-J	--	*101	--	--	100⅜	102
Extended 1st gold 3½s 1951	A-O	--	*100½	101⅛	--	100⅛	100¼
1st gold 3s sterling 1951	M-S	--	*--	70	--	--	--
Collateral trust gold 4s 1952	A-O	102¾	102¾	102⅞	8	99½	103½
Refunding 4s 1955	M-N	104	104	104	18	98	105¼
Purchased lines 3½s 1952	J-J	--	*99¼	103	--	98½	102⅛
Collateral trust gold 4s 1953	M-N	102¼	102¼	102¼	7	95	102⅞
Refunding 5s 1955	M-N	105¾	105½	106	11	102½	108½
40-year 4¾s 1966	F-A	84¼	84	85½	26	77	89¾
Cairo Bridge gold 4s 1950	J-D	--	104⅛	104⅛	1	104⅛	104¼
Litchfield Div 1st gold 3s 1951	J-J	--	*--	104⅛	--	98½	104¼
Louisville Div & Term gold 3½s 1953	J-J	--	*102¼	--	--	99¼	103
Omaha Div 1st gold 3s 1951	F-A	--	99¼	99¼	1	95¼	100
St Louis Div & Term gold 3s 1951	J-J	--	*99⅝	--	--	97	100
Gold 3½s 1951	J-J	--	*100½	--	--	97	101½
Springfield Div 1st gold 3½s 1951	J-J	--	*100¼	--	--	--	--
Western Lines 1st gold 4s 1951	F-A	103	103	103	1	102	103
Registered	F-A	--	*100½	--	--	101	101
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	94¼	94¼	96¾	69	88¾	100½
1st & ref 4½s series C 1963	J-D	89	89	90	18	81¼	93⅝
1st ref mtge 4s ser D 1963	J-D	--	82½	82½	4	77	88¼
Illinois Terminal Ry 4s ser A 1970	J-J	--	*100½	101½	--	95	101½
Indiana Ill & Iowa 1st gold 4s 1950	J-J	--	*100¾	101½	--	100	102
Indianapolis Union Ry Co—							
Ref & Imp 2½s ser C 1986	J-D	--	*87¾	90	--	85¼	85¼
‡International Great Northern RR—							
△1st 6s series A 1952	J-J	64½	64½	68¼	41	52½	69½
△Adjustment 6s series A July 1952	A-O	36½	36½	38	82	20	43¾
△1st 5s series B 1956	J-J	62	62	63½	33	48¾	64¼
△1st gold 5s series C 1956	J-J	--	63	63½	15	50	63⅝
§△Internat Hydro-Elec deb 6s 1944	A-O	67	66½	67	27	60	67
Int Rys Cent Amer 1st 5s B 1972	M-N	--	101	101	1	99	102
J							
James Frankl & Clear 1st 4s 1959	J-D	--	79	79	2	75¾	83
Jersey Central Pow & Lt 2⅞s 1976	M-S	--	*96	96¾	--	95¾	98¾
K							
Kanawha & Mich 1st gtd gold 4s 1990	A-O	--	*--	95	--	94⅞	98
Kansas City Power & Light 2¾s 1976	J-D	98⅛	98⅛	98⅛	1	97½	100⅝
1st mortgage 2⅞s 1978	J-D	--	*98½	100	--	--	--
Kansas City Southern Ry 1st 3s 1950	A-O	--	*101¾	104¼	--	101⅞	103
1st mtge 4s ser A 1975	A-O	102¼	102⅛	103	35	96¾	104⅞
1st mtge. 3⅝s series B 1968	J-D	--	99¾	99¾	3	97¾	99¾
Kansas City Terminal Ry 2¾s 1974	A-O	--	*97⅜	100¼	--	97	100¼
Kentucky Central gold 4s 1987	J-J	--	*--	111	--	110½	114½
Kentucky & Indiana Term 4½s 1961	J-J	--	*45	50	--	44	50
Stamped 1961	J-J	--	*100	--	--	97	100
Plain 1961	J-J	--	*108	--	--	112⅛	112⅛
4½s unguaranteed 1961	J-J	--	*97	--	--	97	98
Kings County El L & P 6s 1997	A-O	--	*175	--	--	169	176
Koppers Co 1st mtge 3s 1964	A-O	--	100½	101¼	5	99¾	103¼
‡△Kreuger & Toll 5s ctfs 1959	M-S	--	1	1	32	1	1¾
L							
Laclede Gas Light 4½s conv debs 1963	M-S	110	110	110⅛	46	102	111½
Lake Sh & Mich Sou gold 3½s 1997	J-D	--	*--	95⅝	--	88¼	98
3½s registered 1997	J-D	--	*88	93	--	82¾	90
Lautaro Nitrate Co Ltd—							
△1st mtge income reg 1975	Dec	83	81¾	83	10	81¾	92
Lehigh Coal & Navigation Co—							
S F mtge 3½s ser A 1970	A-O	--	95¾	96⅛	18	90	98½
Lehigh Valley Coal Co—							
5s stamped 1954	F-A	--	*100	--	--	95	100
5s stamped 1964	F-A	--	96	96	1	84	96
5s stamped 1974	F-A	92	92	92	2	82¾	94⅞
Lehigh Val Harbor Term gtd 5s 1954	F-A	66½	66½	67¼	19	60	71½
Lehigh Valley Ry Co NY 4½s ext 1950	J-J	--	73¼	73¼	5	67	75

For footnotes see page 31.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 10

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Lehigh Valley RR—							
4s stamped modified 2003	M-N	37¾	37½	39	216	27	39¾
4s registered 2003	M-N	36½	36½	37¾	14	26¼	38¼
4½s stamped modified 2003	M-N	—	41	41¾	27	30	42½
4½s registered 2003	M-N	—	39	39	2	29¾	40
5s stamped modified 2003	M-N	—	43	45	17	36⅝	47
Lehigh Valley Terminal Ry ext 5s 1951	A-O	—	73	73	2	67	78
Lexington & Eastern Ry 1st 5s 1965	A-O	—	—	—	—	121	121½
Liggett & Myers Tobacco 5s 1951	A-O	108¼	108	108½	12	108	111½
Little Miami gen 4s series A 1962	M-N	—	—	—	—	107	107
△Lombard Electric 7s series A 1952	J-D	—	—	—	—	18	34
Long Island unified 4s 1949	M-S	—	*100	—	—	99⅞	101⅜
Guaranteed ref gold 4s 1949	M-S	100 11/32	100 11/32	100 11/32	16	100⅛	102⅛
4s stamped 1949	M-S	—	*100 13/32	—	—	100⅛	102
Lorillard (P) Co deb 5s 1951	F-A	—	*—	109½	—	108½	110¼
3s debentures 1963	A-O	—	101¾	101¾	12	100¾	102¾
Louisville Gas & Elec 3½s 1966	M-S	—	107½	107½	1	105⅛	108¼
1st & ref mtge 3s 1978	M-S	—	*106⅞	—	—	—	—
Louisville & Nashville RR—							
1st & ref M 3⅜s series F 2003	A-O	—	90⅛	90⅛	2	87	101½
1st & ref M 2⅞s series G 2003	A-O	—	82½	83	19	77	89⅜
St Louis Div 2d gold 3s 1980	M-S	—	*94	99¼	—	92½	96½
Atl Knox & Cinc Div 4s 1955	M-N	—	*—	111½	—	108¾	111
M							
Macy (R H) & Co 2⅞s debs 1972	M-N	—	*98½	99½	—	97⅞	101⅜
Maine Central RR 4½s ser A 1960	J-D	—	73⅛	73⅛	1	67	74½
1st mtge & con 4s ser B 1954	J-D	97⅝	97⅝	97⅝	1	94½	98
Manati Sugar 4s sink fund Feb 1 1957	M-N	—	86¾	86¾	5	84⅝	91¼
△Manila RR (Southern Lines) 4s 1959	M-N	—	*—	70	—	70	70
May Dept Stores 2⅝s debs 1972	J-J	—	*94½	95½	—	94¾	98¼
Mead Corp 1st mtge 3s 1966	J-D	—	102¼	102¼	1	98	102¼
Metropolitan Edison 1st mtge 2⅞s 1974	M-N	—	*98⅜	—	—	98½	101
Metrop Wat Sew & Drain 5½s 1950	A-O	—	100⅜	100⅜	1	98¾	101
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	—	*100¾	—	—	100¾	100¾
1st gold 3½s 1952	M-N	—	*101⅛	—	—	99	102⅜
Ref & impt 4½s series C 1979	J-J	—	85	86	10	80	87½
Michigan Cons Gas 1st mtge 3½s 1969	M-S	—	104¾	104¾	25	103½	106½
1st mtge 2⅞s 1969	M-S	—	*—	100¼	—	96	96
1st mtge 3⅜s 1969	M-S	—	*102	—	—	—	—
‡‖△Midland of N J 1st ext 5s 1940	A-O	—	*53¾	57	—	51	66
Minnesota Mining & Mfg 2¾s 1967	A-O	—	100⅝	100⅝	6	98¾	101¾
Minn St Paul & Sault Ste Marie—							
1st mtge 4½s inc ser A Jan 1971	J-J	—	86	86	2	86	93½
△Gen mtge 4s inc ser A Jan 1991	J-J	—	52	53¼	15	49½	57¾
Mo Kansas & Texas 1st 4s 1990	J-D	76¾	76¾	77¼	18	68½	79
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	J-J	78¼	77⅝	78¼	14	71⅛	84½
40-year 4s series B 1962	J-J	—	64	64½	6	61	69½
Prior lien 4½s series D 1978	J-J	65	65	65	2	61¼	71½
△Cum adjust 5s series A Jan 1967	A-O	71½	71½	73¾	41	47	80
‡Missouri Pacific RR Co—							
△1st & ref 5s series A 1965	F-A	84¼	84½	86¼	21	71⅝	89
△General 4s 1975	M-S	46¾	46¼	48¼	417	30¼	50½
△1st & ref 5s series F 1977	M-S	84	84	86¼	81	71¾	89⅛
△1st & ref 5s series G 1978	M-N	83½	83½	86⅛	99	72	88¾
△Conv gold 5½s ser A 1949	M-N	28½	28	29¾	425	18¼	30⅜
△1st & ref gold 5s series H 1980	A-O	83½	83½	86½	23	71¾	89
△1st & ref 5s series I 1981	F-A	84¾	83½	86⅛	86	71⅝	89
Moh'k & Malone 1st gtd gold 4s 1991	M-S	—	67	67½	5	61¼	68
Monongahela Ry 3¼s series B 1966	F-A	—	*102⅜	—	—	101½	104
Morrell (John) & Co 3s debs 1958	M-N	—	*100	101	—	99½	102¼
Morris & Essex 1st gtd 3½s 2000	J-D	57⅞	57⅛	58½	35	54⅜	60⅝
Constr M 5s series A 1955	M-N	—	79¾	80	7	68½	83⅜
Constr M 4½s series B 1955	M-N	72	72	72¼	9	64¾	75
Mountain States Tel & Tel 2⅝s 1986	M-N	—	*—	90⅞	—	88¾	93½
3⅛s debentures 1978	A-O	101¾	101¾	101¾	3	101¾	104¼
N							
Nashville Chattanooga & St Louis—							
1st mtge 3s ser B 1986	F-A	—	*—	90	—	84¼	91⅞
National Dairy Products 2¾s debs 1970	J-D	98	98	98¼	25	97	100½
3s debentures 1970	J-D	—	102½	102⅝	10	102	103⅜
National Steel Corp 1st mtge 3s 1965	A-O	—	*103¾	104¼	—	102⅞	105
National Supply 2¾s debs 1967	J-D	—	*96¾	98½	—	96⅞	99
△Naugatuck RR 1st gold 4s 1954	M-N	101	101	101	1	100⅛	101
Newark Consol Gas cons 5s 1948	J-D	—	100⅛	100⅛	3	100⅛	102⅜
New England Tel & Tel 5s A 1952	J-D	—	102⅜	102½	2	102⅜	105½
1st gtd 4½s series B 1961	M-N	116	116	116	8	115½	118⅜
3s debentures 1982	A-O	—	101	101	1	99½	102
N J Bell Telephone 3⅛s 1988	J-J	—	103⅜	103⅜	7	103⅜	103⅜
N J Junction RR gtd 1st 4s 1986	F-A	—	—	—	—	—	—
New Jersey Power & Light 3s 1974	M-S	—	*101	102	—	99¾	102⅝
New Orleans Great Nor 5s A 1983	J-J	—	99	99	1	98	101
New Orleans & Northeastern RR—							
Ref & Imp 4½s series A 1952	J-J	—	105	105	1	102½	107⅞
New Orleans Term 1st gtd 4s 1953	J-J	—	102⅜	102⅜	3	100½	104
‡New Orleans Texas & Mexico Ry—							
△1st 5s series B 1954	A-O	92	92	92	13	81	94½
△Certificates of deposit	—	—	—	—	—	80½	92¼
△1st 5s series C 1956	F-A	—	89¼	89¼	1	80	93¾
△Certificates of deposit	—	—	—	—	—	84½	90⅝
△1st 4½s series D 1956	F-A	—	85⅝	85⅝	1	78½	92¾
△Certificates of deposit	—	—	—	—	—	—	—
△1st 5½s series A 1954	A-O	—	95½	96½	6	85	97⅞
△Certificates of deposit	—	—	—	—	—	84⅝	96¼
New York Central RR Co—							
Cons 4s series A 1998	F-A	64⅜	64¼	65⅞	119	63	70¼
Ref & impt 4½s series A 2013	A-O	68¼	68¼	70½	104	66⅝	76
Ref & impt 5s series C 2013	A-O	77¾	77⅝	79	60	74¼	84
N Y Central & Hudson River RR—							
General mtge 3½s 1997	J-J	—	86	86¼	9	79½	88¾
3½s registered 1997	J-J	80½	80½	80½	1	76	82½
Lake Shore coll gold 3½s 1998	F-A	—	65½	67	6	62	69¾
3½s registered 1998	F-A	—	*61	79	—	61½	65½
Mich Cent coll gold 3½s 1998	F-A	—	63½	64½	7	60	68
3½s registered 1998	F-A	—	*61⅝	64½	—	57¼	64
New York Chicago & St Louis—							
Ref mtge 3¼s ser E 1980	J-D	—	*—	95⅞	—	91	97⅛
1st mtge 3s ser F 1986	A-O	—	90¼	90¼	25	81⅞	91
N Y Connecting RR 2⅞s ser B 1975	A-O	—	90¼	90¼	5	82½	90¾
N Y Dock 1st gold 4s 1951	F-A	99	99	99½	13	96⅞	101
N Y & Harlem gold 3½s 2000	M-N	—	*103	—	—	—	—
Mtge 4s series A 2043	J-J	—	*—	100	—	98	100
Mtge 4s series B 2043	J-J	—	*100	101	—	97	100
N Y Lack & West 4s series A 1973	M-N	77	77	77	2	70⅛	77
4½s series B 1973	M-N	—	*83¼	84½	—	76¾	85
‡N Y New Haven & Hartford RR—							
1st & ref mtge 4s ser A 2007	J-J	70	69¼	72	166	60½	75⅛
△Gen mtge conv inc 4½s ser A 2022	May	48⅝	48½	52⅜	787	31	52¾
‡△Harlem River & Port Chester—							
1st 4s 1954	M-N	103	103	103	5	98½	103
‡△N Y Ont & West ref 4s June 1992	M-S	9¾	9½	10¼	18	7¾	13¼
△General 4s 1955	J-D	—	4⅝	5	16	3	7¼
N Y Power & Light 1st mtge 2¾s 1975	M-S	96⅛	96⅛	96¼	15	95⅜	98⅞
N Y & Putnam 1st cons gtd 4s 1993	A-O	—	67	67½	9	60½	68⅛
N Y State Elec & Gas 2¾s 1977	J-J	—	*—	97	—	97	97
N Y Steam Corp 1st 3½s 1963	J-J	—	105¾	105¾	8	105	107⅛
‡N Y Susquehanna & Western RR—							
§1st refunding 5s 1937	J-J	—	*22½	46	—	32	52⅛
§△2d gold 4½s 1937	F-A	—	*—	38	—	30	40
§△General gold 5s 1940	F-A	—	*20	28	—	12½	29
§△Terminal 1st gold 5s 1943	M-N	—	*—	77½	—	73⅛	78⅛
N Y Telephone 2¾s ser D 1982	J-J	96⅛	95⅞	96⅜	14	93⅜	98⅜
Ref mtge 3⅛s ser E 1978	F-A	104	103¾	104	11	103⅛	105
Ref mtge 3s series F 1981	J-J	101¼	101¼	101½	68	100⅛	101½

For footnotes see page 31.

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
Niagara Falls Power 3½s 1966	M-S	—	*107⅝	109	—	106⅝	109¼
Norfolk Southern Ry Co—							
△Gen mtge 5s conv inc 2014	A-O	—	83	85	5	49	85
Norfolk & Western Ry 1st gold 4s 1996	A-O	127¼	127¼	127⅜	6	127	129
Northern Central gen & ref 5s 1974	M-S	—	*115	—	—	109¾	116
Gen & ref 4½s series A 1974	M-S	—	*106	107	—	106	108
Northern Pacific Railway—							
Prior lien 4s 1997	Q-J	104	104	104⅝	33	99	107½
4s registered 1997	Q-J	—	*99	—	—	96½	103
General lien 3s Jan 1 2047	Q-F	—	62⅝	63⅝	45	61	68
3s registered 2047	Q-A	—	62	62	7	60½	65½
Ref & impt 4½s series A 2047	J-J	88⅛	88⅛	88½	16	87¼	94⅜
Ref & impt 5s series C 2047	J-J	96½	96½	96½	1	92	100
Ref & impt 5s series D 2047	J-J	96¾	96¾	97⅛	30	92⅝	100½
Coll trust 4½s 1975	M-S	102	102	103⅛	39	99½	104⅞
Northern States Power Co—							
(Minn) 1st mtge 2¾s 1974	F-A	—	*—	96¼	—	97½	99
1st mtge 2¾s 1975	A-O	96¼	96¼	96¾	40	95⅛	99
(Wisc) 1st mtge 2⅝s 1977	A-O	—	*96	100	—	95⅝	96¾
O							
‡Ogdensburg & Lake Champlain Ry—							
△1st guaranteed 4s 1948	J-J	—	13	13	2	10	16⅝
Ohio Edison 1st mtge 3s 1974	M-S	—	100	100⅛	8	98⅞	102
1st mtge 2¾s 1975	A-O	—	94⅛	94⅛	1	93¾	98⅛
Oklahoma Gas & Electric 2¾s 1975	F-A	—	94¾	94¾	5	93½	97⅞
Oregon-Washington RR 3s ser A 1960	A-O	103½	103½	104½	26	103⅛	105
P							
Pacific Gas & Electric Co—							
1st & ref 3½s series I 1966	J-D	—	*106	—	—	106	108½
1st & ref 3s series J 1970	J-D	—	100¾	100¾	10	100⅛	104
1st & ref 3s series K 1971	J-D	100¼	100¼	100¼	20	100	104⅛
1st & ref 3s series L 1974	J-D	100⅛	100⅛	100⅞	90	99¾	103⅜
1st & ref 3s series M 1979	J-D	—	100¾	100¾	2	99⅝	103
1st & ref 3s series N 1977	J-D	99⅞	99⅞	99⅞	9	99¾	103
1st & ref 2¾s series P 1981	J-D	—	94¼	94¼	3	94	98
1st & ref 2⅞s series Q 1980	J-D	—	97¾	97¾	13	97	99⅞
Pacific Tel & Tel 2¾s debs 1985	J-D	92⅜	92⅜	93	11	91½	96⅝
2⅞s debentures 1986	A-O	94½	94¼	94⅝	12	94	98¾
3⅛s debentures 1987	A-O	—	*100¼	100½	—	100	104⅜
3¼s debentures 1978	M-S	102¾	102¾	102¾	5	102½	106½
Paducah & Ill 1st s f gold 4½s 1955	J-J	—	*104⅜	—	—	104	104
Paterson & Passaic G & E cons 5s 1949	M-S	—	*100½	—	—	101	102¼
Pennsylvania-Central Airlines—							
3½s conv inc debs 1960	A-O	41	41	43½	38	35¾	49
Pennsylvania Co—							
Gtd 4s series E trust ctfs 1952	M-N	—	*104½	106	—	102⅝	106⅛
Pennsylvania Glass Sand 3½s 1960	J-D	—	103½	103½	4	103⅛	103⅛
Pennsylvania Power & Light Co—							
1st mtge 3s 1975	A-O	98	97⅞	98	46	97¾	101½
3s s f debentures 1965	A-O	98½	98½	98⅞	16	97½	100½
Pennsylvania RR—							
Cons sinking fund 4½s 1960	F-A	—	113¼	114	29	112	117
General 4½s series A 1965	J-D	105	105	106½	63	99¾	107¾
General 5s series B 1968	J-D	108¼	108⅛	109½	12	104½	111½
General 4¼s series D 1981	A-O	99¾	99¾	101	32	94	103⅜
Gen mtge 4¼s series E 1984	J-J	100	100	100¾	11	94	103½
Conv deb 3¼s 1952	A-O	99⅝	99⅝	99¾	85	97¼	100⅜
Gen mtge 3⅛s series F 1985	J-J	87	87	87	2	78½	89¾
Peoria & Eastern 4s ext 1960	A-O	—	66½	66½	1	59¼	68
△Income 4s Apr 1990	Apr	—	18⅜	19	10	14½	25⅝
Peoria & Pekin Union Ry 5½s 1974	F-A	—	104⅛	104⅛	5	103	106
Pere Marquette Ry 3⅜s ser D 1980	M-S	99	99	99	11	98	103⅜
Phila Balt & Wash RR Co—							
General 5s series B 1974	F-A	—	*114½	115	—	114	118
General gold 4½s series C 1977	J-J	—	*109½	—	—	105	110
Philadelphia Co coll tr 4½s 1961	J-J	106	105⅝	106⅛	22	104¼	108¼
Philadelphia Electric Co—							
1st & ref 2¾s 1971	J-D	—	98	98	2	98	100⅜
1st & ref 2¾s 1967	M-N	98¾	98¾	99½	32	98½	102
1st & ref 2¾s 1974	M-N	—	98¼	98½	4	97¼	100
1st & ref 2¾s 1981	J-D	—	*97½	97⅞	—	97	99½
1st & ref 2⅞s 1978	F-A	99¼	99¼	99¾	17	98¾	101½
‡‖△Philippine Ry 1st s f 4s 1937	J-J	—	11¾	11¾	1	10⅜	13½
△Certificates of deposit	—	—	*11	11¼	—	8½	11¾
Phillips Petroleum 2¾s debs 1964	F-A	101	101	101	18	100⅜	102
Pittsburg Bessemer & L Erie 2⅞s 1996	J-D	—	*95	100¼	—	94½	97
Pgh Cinc Chic & St Louis Ry—							
Cons gtd 3½s series E 1949	F-A	—	*102	—	—	101½	103
Cons gtd 4s series F 1953	J-D	—	*102¼	—	—	—	—
Cons gtd 4s series G 1957	M-N	—	105¼	105¼	1	102	106¾
Cons gtd 4s series H 1960	F-A	—	*102	—	—	—	—
Cons gtd 4½s series I 1963	F-A	—	113	113	1	110¾	113
Cons gtd 4½s series J 1964	M-N	—	*107½	—	—	109	111
Pgh Cinc Chic & St Louis RR—							
Gen mtge 5s series A 1970	J-D	—	107½	108	11	103	110⅛
Gen mtge 5s series B 1975	A-O	—	*107⅝	108⅝	—	103	110½
Gen mtge 3⅜s series E 1975	A-O	—	89⅛	89¼	13	84½	89¼
Pittsb Coke & Chem 1st mtge 3½s 1964	M-N	—	101	101	11	101	103¼
Pittsburgh Consolidation Coal—							
3½s debentures 1965	J-J	—	101	101	9	101	103⅝
Pittsburgh Steel 1st mtge 4¼s 1958	A-O	—	102¼	102¾	14	100¼	103½
Pittsburgh & West Virginia Ry—							
1st mtge 4½s series A 1958	J-D	—	*87½	—	—	79½	90
1st mtge 4½s series B 1959	A-O	—	—	—	—	81⅝	89¾
1st mtge 4½s series C 1960	A-O	—	88	89	20	79⅛	90
Pitts Youngstown & Ashtabula Ry—							
1st gen 5s series B 1962	F-A	—	*—	117	—	116	117
1st gen 5s series C 1974	J-D	—	—	—	—	—	—
1st gen 4½s series D 1977	J-D	—	—	—	—	—	—
△Pittston Co 5½s inc deb 1964	J-J	—	*100½	—	—	99¾	101½
Potomac Elec Pwr 1st mtge 3¼s 1966	J-J	—	*105½	—	—	105	106¼
1st mortgage 3¼s 1977	F-A	—	*—	109	—	—	—
1st mortgage 3s 1983	J-J	—	*99	—	—	—	—
‡△Providence Terminal 4s 1956	M-S	—	*90	100	—	90	90
Public Service Elec & Gas 3¼s 1968	J-J	—	*106½	107¼	—	105½	108¼
1st & ref mtge 3s 1972	M-N	—	*101½	104	—	101½	105¼
1st & ref mtge 5s 2037	J-J	—	*143⅛	—	—	142	145
1st & ref mtge 8s 2037	J-D	—	*216¼	219½	—	210	216¼
Q							
Quaker Oats 2⅝s deb 1964	J-J	—	100¼	100¼	2	98½	100¼
R							
Reading Co 1st & ref 3⅜s ser D 1995	M-N	—	*88⅛	89	—	83¼	93¼
Revere Copper & Brass 3¼s 1960	M-N	—	*102	103¼	—	101	102¾
Rochester Gas & Elec Corp—							
Gen mtge 4½s series D 1977	M-S	—	*—	123½	—	—	—
Gen mtge 3¾s series H 1967	M-S	—	*108	—	—	107¼	108⅛
Gen mtge 3½s series I 1967	M-S	—	—	—	—	107½	107½
Gen mtge 3¼s series J 1969	M-S	—	*104¼	105	—	104	106
‡△Rut-Canadian 4s stamped 1949	J-J	—	*9½	10	—	7⅛	11
‡‖△Rutland RR 4½s stamped 1941	J-J	10¼	10¼	10¼	7	7¼	12⅛

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 10

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
S							
Saguenay Power 3s series A 1971	M-S	97½	97¼	97½	16	96	100½
St Lawr & Adir 1st gold 5s 1996	J-J	--	*70	80	--	70	79⅞
2d gold 6s 1996	A-O	--	*77¾	85	--	75⅝	81
St L Rocky Mt & P 5s stamped 1955	J-J	--	100	100	6	99½	100
St Louis-San Francisco Ry Co—							
1st mtge 4s series A 1997	J-J	86⅜	85⅝	86¾	190	80	89½
△2nd mtge inc 4½s ser A Jan 2022	May	62⅝	60½	62⅝	591	51¼	65¼
St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	--	*103	105	--	98¾	109
2d 4s inc bond ctfs Nov 1989	J-J	--	*86	90	--	80½	93
Gen & ref gold 5s series A 1990	J-J	100½	100½	101	33	89⅛	103
St Paul & Duluth 1st cons gold 4s 1968	J-D	--	--	--	--	--	--
St Paul Union Depot 3½s B 1971	A-O	--	*101	--	--	100	102½
Scioto V & N E 1st gtd 4s 1989	M-N	--	*127	--	--	127	127
Seaboard Air Line RR Co—							
1st mtge 4s series A 1996	J-J	100⅛	100⅛	101½	90	98¾	102½
△Gen mtge 4½s series A Jan 2016	J-J	72⅛	71¼	72½	106	61½	72⅞
Seagram (Jos E) & Sons 2½s 1966	J-D	95	95	95	10	92½	97
Shell Union Oil 2½s debs 1971	A-O	94¾	94⅜	94⅝	39	92½	96¾
‡§△Silesian-Amer Corp coll tr 7s 1941	F-A	--	*30	35	--	28⅛	56⅛
Skelly Oil 2¾s debs 1965	J-J	99¾	99⅝	99¾	7	97¼	101¾
Socony-Vacuum Oil 2½s 1976	J-D	93¼	92¾	94	36	91¾	96
South & Nor Ala RR gtd 5s 1963	A-O	--	--	--	--	123½	124
Southern Bell Tel & Tel Co—							
3s debentures 1979	J-J	100	100	100¾	14	98⅛	102½
2¾s debentures 1985	F-A	--	93	93	3	91⅛	96⅞
2⅞s debentures 1987	J-J	--	*97⅛	98	--	95½	99⅛
Southern Indiana Ry 2¾s 1994	J-J	78½	78½	78¾	7	78½	84¾
Southern Pacific Co—							
1st 4½s (Oregon Lines) A 1977	M-S	101½	101	101¾	52	92½	104
Gold 4½s 1969	M-N	96	96	98¼	39	87¾	99
Gold 4½s 1981	M-N	93½	93½	94½	41	84¾	95¾
San Fr Term 1st mtg 3⅜s ser A 1975	J-D	101½	101½	101½	5	100	102
Southern Pacific RR Co—							
1st mtge 2⅞s series E 1986	J-J	--	85½	85½	2	80	89½
1st mtge 2¾s series F 1996	J-J	81¾	81¾	82¼	12	76½	84⅝
1st mtge 2¼s series G 1961	J-J	--	*93¾	--	--	90	94½
Southern Ry 1st cons gold 5s 1994	J-J	114⅛	113⅞	115¼	45	112	120
Devel & gen 4s series A 1956	A-O	95½	95½	96⅛	17	91½	98
Devel & gen 6s series A 1956	A-O	108½	108½	108⅝	13	105	110
Devel & gen 6½s series A 1956	A-O	--	112	112	1	108⅛	113¼
Memphis Div 1st gold 5s 1996	J-J	--	*106	107	--	103¼	109
St Louis Div 1st gold 4s 1951	J-J	--	*102¾	105	--	102½	104¼
Southwestern Bell Tel 2¾s debs 1985	A-O	--	94⅞	94⅞	1	93¼	97¾
3⅛s debentures 1983	M-N	--	*102	103¾	--	102½	105⅜
△Spokane Internat 1st gold 4½s 2013	Apr	--	*51	55	--	46½	57½
Standard Oil of Calif 2¾s debs 1966	M-N	101¾	101¼	101¾	19	100¼	102⅞
Standard Oil (N J) deb 2⅞s 1971	F-A	92⅝	92⅝	93⅜	27	92⅛	96½
Sunray Oil Corp 2⅞s debs 1966	J-J	--	*97	--	--	97	100
Swift & Co 2¾s debs 1972	J-J	--	95¾	95¾	20	95¾	98½
2⅞s debentures 1973	M-N	--	*99¾	100⅜	--	100⅛	100½
T							
Terminal RR Assn of St Louis—							
Ref & imp M 4s series C 2019	J-J	--	*115⅛	--	--	114½	116¼
Ref & imp 2⅞s series D 1985	A-O	--	*98⅛	99¼	--	97⅛	101
Texas Corp 3s deb 1965	M-N	104¼	104¼	104⅜	35	103½	106
Texas & New Orleans RR—							
1st & ref M 3¼s series B 1970	A-O	--	*--	95½	--	92¼	100¼
1st & ref M 3⅜s series C 1990	A-O	--	91	91	4	88⅞	98¼
Texas & Pacific 1st gold 5s 2000	J-D	--	124½	124½	1	121½	127½
Gen & ref M 3⅞s series E 1985	J-J	100¾	100¾	101	25	94⅝	101¾
Texas Pacific-Missouri Pacific—							
Term RR of New Orleans 3⅞s 1974	J-D	--	*100¾	102	--	99	101½
Third Ave Ry 1st ref 4s 1960	J-J	73⅛	73	76¾	65	71½	85
△Adj income 5s Jan 1960	A-O	--	49	52	118	42½	64⅞
Tol & Ohio Cent ref & impt 3¾s 1960	J-D	--	*100	101	--	97¾	101
Trenton Gas & Elec 1st gold 5s 1949	M-S	--	*100½	--	--	101	101½
Tri-Continental Corp 2⅞s debs 1961	M-S	--	*96½	98½	--	95	97¾
U							
Union Electric Co of Mo 3⅜s 1971	M-N	--	107¼	107¼	3	106¾	109⅝
1st mtge & coll trust 2¾s 1975	A-O	--	96½	96½	1	96	100
3s debentures 1968	M-N	--	101½	101½	7	101	101½
Union Oil of Calif 3s deb 1967	J-J	--	102¾	102¾	1	101	103¾
2¾s debentures 1970	J-D	--	98⅞	99	12	96⅞	101
Union Pacific RR—							
2⅞s debentures 1976	F-A	98½	98	98¾	12	96½	102½
Ref mtge 2½s series C 1991	M-S	88¼	88¼	91	19	87½	94
United Biscuit 2¾s debs 1966	A-O	--	96½	96½	9	96	99
U S Rubber 2⅝s debs 1976	M-N	--	*92¼	93½	--	91	95
2⅝s debentures 1967	A-O	--	*93	94⅜	--	93¾	97¼
Universal Pictures 3¾s debs 1959	M-S	--	89	89	8	89	97
V							
Vandalia RR cons g 4s series A 1955	F-A	--	--	--	--	105	105
Cons s f 4s series B 1957	M-N	--	--	--	--	105¾	105¾
Virginia Electric & Power Co—							
1st & ref mtge 2¾s series E 1975	M-S	--	96⅛	96½	17	94⅛	99½
1st & ref mtge 3s series F 1978	M-S	--	*101	--	--	101½	103
3⅛s conv debentures 1963	A-O	110¼	110¼	111½	61	107¾	112½
Va Iron Coal & Coke 1st gold 5s 1949	M-S	--	*99½	101	--	99½	100
Va & Southwest 1st gtd 5s 2003	J-J	--	*104½	105	--	104½	109
1st cons 5s 1958	A-O	--	96	96	1	94½	101⅜
Virginian Ry 3s series B 1995	M-N	--	96	96½	7	94⅝	100½
W							
Wabash RR Co—							
Gen mtge 4s inc series A Jan 1981	Apr	80½	80½	80½	1	74	83½
Gen mtge inc 4½s series B Jan 1991	Apr	--	81½	81½	10	75⅛	85
1st mtge 3¼s series B 1971	Apr	--	96¾	96¾	1	90½	100
Walker (Hiram) G & W 2¾s debs 1966	M-N	--	*98	98¼	--	94½	99½
Walworth Co conv debentures 3¼s 1976	M-N	--	*90	94	--	85	97¾
Ward Baking Co—							
5½s debs (subordinated) 1970	A-O	105½	105½	105½	1	103	107½
Warren RR 1st ref gtd gold 3½s 2000	F-A	--	*49½	--	--	47⅝	55¼
Washington Terminal 2⅝s ser A 1970	F-A	--	*98	100	--	98	101
Westchester Ltg 5s stpd gtd 1950	J-D	--	*106⅝	107½	--	107¾	109
Gen mtge 3½s 1967	J-D	--	107¼	107¼	13	105¾	107½
West Penn Power 3½s series I 1966	J-J	--	107	107¼	4	106½	109
West Shore 1st 4s guaranteed 2361	M-S	67⅜	67	68	26	59	69¾
Registered 2361	M-S	63⅝	63⅝	64⅝	29	57½	67⅛
Western Maryland 1st mtge 4s 1952	A-O	100⅞	100½	101	52	97	101¾
Western Pacific 4½s inc A Jan 2014	May	--	102¼	102¼	2	99½	103¾
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	101⅛	101	101½	22	95	102
25-year gold 5s 1951	M-S	101½	101¼	102	16	88¼	102
30-year 5s 1960	J-J	93½	93½	94¾	67	80¾	94¾
Westinghouse El & Mfg 2½s 1951	J-J	100¾	100½	100¾	38	99½	101¾
2⅝s debentures 1971	M-S	--	97	97	10	97	99⅞
2.65s conv debentures 1973	J-J	101	101	102	194	100¼	102
Wheeling & Lake Erie RR 4s 1949	M-N	--	*101¾	--	--	101¾	103⅝
Gen & ref M 2¾s series A 1992	J-D	--	--	--	--	--	--
Wheeling Steel 3¼s series C 1970	M-S	--	97½	98	4	93½	100½
1st mtge 3¼s series D 1967	J-J	99⅜	99⅜	99⅜	3	94	100¼
Wilson & Co 1st mortgage 3s 1958	A-O	--	102¼	102¼	3	101½	103½
Winston-Salem S B 1st 4s 1960	J-J	--	--	--	--	111¼	112¼
‡Wisconsin Central Ry—							
§△1st general 4s 1949	J-J	--	68¼	69	63	64	75⅜
△Certificates of deposit	J-J	--	--	--	--	70	73
§△Su & Du div & term 1st 4s 1936	M-N	39	39	41	118	19¼	43
△Certificates of deposit	--	--	40¼	40¼	1	30	40¼
Wisconsin Electric Power 2⅝s 1976	J-D	93½	93½	93½	10	93	96½
Wisconsin Public Service 3¼s 1971	J-J	--	*103½	104	--	103	105
Y							
Yonkers Elec Lt & Power 2⅝s 1976	J-J	--	93¼	93¼	5	92½	94

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

§Negotiability impaired by maturity.

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

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

△Bonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Sept. 4, and ending the current Friday, Sept. 10. 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 10

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
ACF-Brill Motors warrants		1⅛	1⅛	1¾	500	1⅛ Sep	3⅝ May
Acme Aluminum Alloys	1	4	3½	4⅛	1,500	3⅛ Aug	5⅞ Mar
Acme Wire Co common	10	--	33	33	10	31½ Jan	35 Mar
Adam Hat Stores Inc	1	6⅝	5¾	6⅞	900	4⅞ Mar	7½ Apr
Aero Supply Mfg	1	--	2⅛	2⅜	900	1⅞ Jan	3⅛ Mar
Agnew Surpass Shoe Stores	*	--	--	--	--	6¾ Aug	6¾ Aug
Ainsworth Mfg common	5	11	11	11⅝	700	11 Sep	14¾ Jun
Air Associates Inc (N J)	1	7½	7½	7½	100	6¼ Mar	9⅜ Apr
Air Investors common	2	--	--	--	--	3 Feb	3¾ May
Convertible preferred	10	--	--	--	--	36 Apr	38 Jun
§Aireon Mfg Corp common	50c	⅜	⅜	½	20,300	⅜ Jun	1¾ Jan
60c convertible preferred	10	--	1⅛	1¼	1,600	⅝ Jun	3⅞ Jan
Air-Way Electric Appliance	3	7⅛	7⅛	7⅛	200	5½ Feb	8¼ May
Alabama Great Southern	50	--	98	98¾	20	79 Feb	101½ May
Alabama Power 4.20% pfd	100	--	93½	94	50	87 Jan	94 Sep
Alaska Airlines Inc	1	3⅝	3⅜	3⅝	1,600	2¾ Jan	4⅞ May
Alles & Fisher common	1	--	--	--	--	4⅞ Sep	7 May
Allied Internat Investing Corp	1	--	--	--	--	3¼ Apr	3⅞ May
Allied Products (Mich) common	5	18¼	17¼	18¼	450	17¼ Mar	22½ Apr
Altorfer Bros common	*	--	14⅛	14⅛	25	14 Mar	22 Jan
Aluminum Co of America common	*	58	58	60¼	2,500	50 Feb	69 Jun
$3.75 cumulative preferred	100	92½	92½	95	450	89¼ Aug	98 May
Aluminum Goods Mfg	*	--	24½	24½	100	22 Mar	25 Jan
Aluminum Industries common	*	--	9½	10	100	9 Feb	13 Jan
Aluminum Ltd common	*	51½	51	52¾	1,400	36 Mar	56 Jun

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
American Bantam Car Co class A	1	1⅞	1¾	1⅞	2,400	1¾ Aug	2¼ Aug
American Beverage common	1	1¾	1¾	1¾	100	1⅜ July	2⅜ Jan
American Book Co	100	--	--	--	--	75½ Aug	90 Jan
American Cities Power & Light—							
Class B	1	--	6⅝	6¾	1,000	5⅛ Mar	7½ Jun
American Fork & Hoe common	*	17¼	17⅛	17⅝	850	16½ Mar	19⅞ May
American Gas & Electric com	10	37¾	37¾	38⅞	4,000	31 Feb	40¼ July
4¾% preferred	100	--	108	109¾	250	107½ Aug	113½ May
American General Corp common	10c	2¼	2¼	2⅝	2,000	1⅝ Feb	3⅛ May
$2 convertible preferred	1	37	36	37½	100	32½ July	40 Jan
$2.50 convertible preferred	1	--	41	41	25	36½ July	43½ Jan
American Hard Rubber Co	25	17¾	17¼	17¾	350	16 Feb	21⅞ Jun
American Laundry Mach	20	--	30⅛	31	100	29 Mar	32½ Jan
American Light & Trac common	25	18¾	18½	19	4,900	15½ Feb	19 May
6% preferred	25	--	--	--	--	30¼ July	32⅛ Jan
American Mfg Co common	25	--	15⅜	15⅜	100	14⅝ Feb	18 Jun
American Maracaibo Co	1	5	4⅞	5½	11,000	3 Feb	7 Jun
American Metal Products Co	2	--	x24½	27	1,900	17½ Feb	27 Sep
American Meter Co	*	--	42¾	42¾	100	38 Mar	51 Jan
American Potash & Chem class A	*	--	30¾	30¾	100	x30 Aug	36 Jan
Class B	*	28⅞	28⅞	30	900	28⅞ Sep	36⅛ Jan
American Republics	10	21	20¼	22½	2,500	18¾ Mar	27⅛ May
American Seal-Kap common	2	4	4	4	100	3⅝ Aug	5½ Jun
Amer Superpower Corp com	10c	⅛	⅞	1	11,200	⅝ Mar	1⅜ May
$6 series preferred	*	--	57	59	650	42¼ Feb	62 July

For footnotes see page 35.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 10

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Thread 5% preferred	5	—	4⅞	5	1,600	4¾ Apr	5 Jan
American Writing Paper common	5	5⅞	5⅞	6⅛	2,100	5⅞ Sep	9 Jan
Anchor Post Products	2	6	6	6⅛	500	6 July	8½ Jan
Angerman Co Inc common	1	—	8	8	400	5⅜ Feb	8 Sep
Anglo-Iranian Oil Co Ltd—							
Amer dep rcts ord reg	£1	14½	14½	15⅛	150	13⅞ Aug	19¼ Jun
Angostura-Wupperman	1	—	3	3	100	3 May	4 Jan
Apex-Elec Manufacturing Co	1	—	10¼	10⅝	100	8½ Feb	12⅜ Apr
Appalachian Elec Pwr 4½% pfd	100	102⅞	102¾	103¾	180	98¼ Jan	108¾ May
Argus Inc	1	4	4	4¾	2,700	4 Sep	6½ May
Arkansas Natural Gas common	*	6⅛	6	6½	2,300	4¾ Feb	8⅜ May
Common class A non-voting	*	6	6	6⅝	4,700	4½ Feb	8½ May
6% preferred	10	—	10⅞	10⅞	100	10⅜ May	10⅞ Jan
Arkansas Power & Light $7 pfd	*	—	—	—	—	112 Feb	115½ Aug
Aro Equipment Corp	2.50	11⅛	11⅛	11½	500	10⅛ Feb	14 Jun
Ashland Oil & Refining Co	1	18⅛	18⅛	19⅜	3,300	12⅝ Feb	23 Jun
Associated Electric Industries—							
American dep rcts reg	£1	—	—	—	—	6 Aug	8¾ Jan
Associated Laundries of America	*	13/16	13/16	⅞	200	¾ Feb	1⅛ Jan
Associated Tel & Tel class A	*	—	15	15	25	6½ Feb	17 Aug
Atlantic Coast Fisheries	1	—	3⅝	3¾	700	2⅝ Mar	4⅜ Apr
Atlantic Coast Line Co	50	60	60	60	50	52 Mar	64½ Jun
Atlas Corp warrants		4⅞	4⅞	5⅝	3,300	3¾ Feb	7¼ May
Atlas Plywood Corp	1	26⅝	26⅝	27¼	1,200	24⅝ Feb	32 May
Automatic Steel Products Inc	1	—	4⅞	5	800	4⅜ Jan	6¾ Apr
Automatic Voting Machine	*	—	—	—	—	6¾ Feb	9½ Apr
Avery (B F) & Sons common	5	—	14⅜	14½	200	10¼ Mar	16⅞ July
6% preferred	25	—	25½	25½	25	24¾ Feb	26 July
Ayrshire Collieries Corp com	3	21	21	22	700	15¼ Feb	27 Jun
B							
Babcock & Wilcox Co	*	62	61¾	66¾	2,900	45 Feb	66¾ Sep
Baldwin Locomotive—							
7% preferred	30	—	—	—	—	34 Jan	66¾ Sep
Baldwin Rubber Co common	1	9¾	9⅝	9¾	200	9 Mar	14 Jan
Banco de los Andes—							
American shares		—	—	—	—	10½ Jan	11 Jan
Barium Steel Corp	1	5¾	5⅝	6⅜	9,000	4½ Mar	7⅞ Jun
Barlow & Seelig Mfg—							
$1.20 convertible A common	5	16⅜	16⅜	16⅞	150	15 Feb	18 Aug
Basic Refractories Inc	1	6⅝	6⅜	6⅞	1,400	5¼ Jan	7⅝ May
Baumann (L) & Co common	1	—	—	—	—	10¼ Mar	15½ May
Beau-Brummel Ties common	1	—	—	—	—	5⅜ Apr	7 May
Beck (A S) Shoe Corp	1	—	14⅞	14⅞	100	14 Aug	17 Jan
Bellanca Aircraft common	1	—	2⅛	2⅛	100	1¾ Jan	3⅜ Apr
Bell Tel of Canada	100	147⅝	147⅝	151½	260	125¼ Mar	152 Sep
Benrus Watch Co Inc	1	—	8½	8½	100	8¼ Aug	10⅞ Jan
Benson & Hedges common	*	—	25	26½	70	19 Jan	26½ Sep
Convertible preferred	*	—	35	35	100	31 Apr	35 Sep
Bickford's Inc common	1	—	15	15	100	15 Sep	18 Jan
Birdsboro Steel Fdry & Mach Co com	*	7	6¾	7	400	6¾ Sep	9¼ May
Blauner's common	3	13¾	13¾	14⅛	525	6½ Mar	14½ Aug
Blumenthal (S) & Co common	*	2½	3⅜	3⅝	7,600	2¾ Feb	4⅛ May
Bohack (H C) Co common	*	8	8	8⅛	500	8 Aug	10⅜ May
5½% prior cum pfd	100	—	34	35½	200	33¼ Mar	50 Jun
Borne, Scrymser Co	25	—	76	78	90	78 Sep	80¼ Aug
Bourjois Inc	*	—	—	—	—	22¼ Aug	30 May
Brazilian Traction Light & Power	*	—	—	—	—	8½ May	11 Jan
Breeze Corp common	1	—	17⅛	17½	1,600	13½ Mar	19½ May
Bridgeport Gas Light Co	*	—	7¾	7⅞	300	7⅝ Aug	11½ Mar
Bridgeport Oil Co	*	—	—	—	—	22 Feb	23½ Aug
Brillo Mfg Co common	*	13¼	13¼	13¼	200	9¾ Jan	14½ Jun
Class A	*	16⅛	16⅛	16⅛	50	14⅛ Apr	18 July
British-American Oil Co	*	—	—	—	—	— —	— —
British American Tobacco—							
Amer dep rcts ord bearer	£1	—	—	—	—	15½ Mar	22¼ July
Amer dep rcts ord reg	£1	9⅝	9⅝	9⅝	50	9 Aug	13¼ Jan
British Celanese Ltd—		—	9⅜	9⅜	50	9⅛ Aug	12¾ Feb
Amer dep rcts ord reg	10s						
British Columbia Power class A	*	—	—	—	—	1⅝ Aug	2⅞ Jan
Class B	*	—	—	—	—	20 Jan	23½ Sep
Brown Forman Distillers	1	—	2¾	2¾	200	1⅞ Apr	2¾ Jun
4% cum junior pfd	10	12¼	12	12⅝	1,700	12 Sep	27¾ May
Brown Rubber Co common	1	5¼	5¼	5⅜	2,400	5¼ Sep	5⅞ July
Bruce (E L) Co common	2.50	10⅛	10⅛	10⅛	200	7 Feb	12 May
Bruck Mills Ltd	*	—	27⅝	27⅝	100	25¼ May	32 Jun
Buckeye Pipe Line	*	—	—	—	—	17½ Mar	31 July
Bunker Hill & Sullivan	2.50	11⅛	11	11¼	2,000	10⅞ Mar	12¼ May
Burd Piston Ring Co	1	20⅞	20½	21⅞	1.400	16 Mar	24⅜ Jun
Burma Corp Amer dep rcts		—	—	—	—	13 Mar	17¾ Jun
Burry Biscuit Corp	12½c	⅝	⅝	11/16	4,900	⅝ Feb	1¼ May
Butler (P H) common	25c	2¼	2¼	2⅜	700	2¼ Mar	3⅝ Jan
		12⅝	12⅝	12⅝	100	10¾ July	12¾ Apr
C							
Cable Electric Products common	50c	5	5	5	200	3¾ Feb	11⅝ Apr
Cables & Wireless—							
American dep rcts 5% pfd	£1	—	—	—	—	2⅜ Mar	2½ Jan
Calamba Sugar Estate	1	—	—	—	—	6⅞ Feb	8⅝ Jun
Calif Cotton Mills Co	5	—	—	—	—	8 Aug	8¼ Aug
California Electric Power	1	—	7⅝	7¾	500	6¾ Mar	8⅛ May
Callite Tungsten Corp	1	2¾	2¾	2⅞	300	2¼ Mar	4⅜ May
Camden Fire Insurance	5	—	—	—	—	18 Jan	20 Apr
Canada Bread Co Ltd	*	—	—	—	—	3⅜ Feb	3⅜ Feb
Canada Cement Co Ltd common	*	—	—	—	—	12¾ Feb	18¼ May
6½% preference	20	—	23½	23½	100	22½ May	25 Aug
Canadian Canners Ltd common	*	—	16¾	16¾	75	16¼ Apr	18 May
Convertible preferred	*	—	—	—	—	x14½ Mar	17¼ Aug
Canadian Industrial Alcohol—							
Class A voting	*	11¼	11¼	11¼	200	9 Feb	12⅜ May
Class B non-voting	*	—	11⅜	11½	200	8 Feb	12¼ May
Canadian Industries Ltd—							
7% preferred	100	—	—	—	—	139¾ Jun	145 July
Canadian Marconi	1	1⅞	1⅞	2	3,200	1¼ Feb	2¾ July
Capital City Products	*	—	45½	45½	50	35 Mar	57 Jun
Carey Baxter & Kennedy Inc	1	8¾	8¾	8⅞	400	8½ Jan	10 Apr
Carman & Co	2.50	3½	3½	3⅝	400	3½ Aug	6 Jan
Carnation Co common	*	—	—	—	—	48 Apr	53 Jan
Carolina Power & Light $5 pfd	*	—	—	—	—	108⅛ Jan	110½ Jun
Carr-Consolidated Biscuit Co	1	3¾	3¾	3⅞	3,100	3¾ Sep	6⅜ Jan
Carreras Ltd—							
Amer dep rcts A ord	£1	10	10	10	100	10 Sep	10 Sep
Amer dep rcts B ord	2s 6d	1⅜	1⅜	1⅜	100	1⅜ Sep	1⅜ Sep
Carter (J W) Co common	1	—	4⅞	4⅞	100	4⅝ Aug	7½ Jan
Casco Products common	*	4½	4⅜	4⅝	900	4⅜ Sep	7½ Jan
Castle (A M) & Co	10	—	—	—	—	31 Jan	38½ May
Catalin Corp of America	1	—	5¾	6	1,000	5¾ Aug	8½ Jan
Central Maine Power Co—							
3.50% preferred	100	76	76	78¾	50	74¾ Mar	84 July
Central Ohio Steel Products	1	—	17½	17½	100	16¼ Feb	19½ May
Central Power & Light 4% pfd	100	—	—	—	—	82¾ Apr	90 Jun
Central & South West Corp	5	10½	10½	10⅞	14,000	8⅜ Feb	10⅞ July
$Central States Elec 6% preferred	100	11⅞	11⅞	12¾	550	11⅞ Sep	21⅞ Jun
7% preferred	100	71	70	77	325	54 Feb	86½ Jun
Conv pfd opt div ser	100	—	12	12	110	11½ Sep	21 May
Conv pfd opt div ser 1929	100	11½	11½	11½	25	11⅜ Sep	21⅞ May
Century Electric Co common	10	—	10½	11	500	10 July	14⅛ May
Cessna Aircraft Co common	1	4⅛	4	4⅛	1,900	3¼ Feb	5¼ Apr
Chamberlin Co of America	2.50	—	—	—	—	7⅛ Feb	8⅝ Jan
Charis Corp common	10	—	—	—	—	10½ July	13 Jan
Cherry-Burrell common	5	—	19¼	19¼	100	18½ Aug	25½ Jan
Chesebrough Mfg common	10	56⅜	55½	56¾	175	54 Apr	70 Jan
Chicago Rivet & Mach	4	—	—	—	—	15⅜ Aug	18 Jan

For footnotes see page 35.

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Chicago & Southern Air Lines	*	—	5⅞	6¼	500	5⅛ Jan	7¾ May
Voting trust ctfs		5⅝	5⅝	6	400	5⅛ Jan	7¾ May
Chief Consolidated Mining	1	1⅝	1½	1⅝	1,300	⅞ Feb	1⅞ Jun
Cities Service common	10	49¾	48	54¼	27,900	31⅝ Feb	66¾ Jun
City Auto Stamping	5	—	13	13	100	11¼ Mar	14¼ May
City & Suburban Homes	10	—	—	—	—	9⅛ Feb	11 Apr
Clark Controller Co	1	—	15¾	15¾	50	14 Feb	19 Jun
Clarostat Mfg Co	1	3	3	3¼	1,100	1¾ Feb	4⅛ Jun
Claude Neon Inc common	1	2⅜	2⅜	2⅝	4,800	1½ Feb	4 Jun
Clayton & Lambert Mfg	4	—	—	—	—	7¼ Mar	10⅝ Jan
Clinchfield Coal Corp common	20	—	42	43	700	24 Jan	51 July
Club Aluminum Products Co	*	—	7	7	200	6 Feb	7½ Jan
Cockshutt Plow Co common	*	—	—	—		7¾ Feb	15 July
Colon Development ordinary		5¾	5¾	6¼	600	3¾ Feb	8 July
Colonial Airlines	1	—	7	7⅝	2,100	6⅛ Aug	9⅛ May
Colonial Sand & Stone Co	1	—	5½	5⅝	200	5 Aug	7⅛ Feb
Colorado Fuel & Iron warrants		5¾	5⅜	6⅜	7,100	3⅜ Feb	7 July
Colt's Manufacturing Co	25	37	37	37¼	600	29½ Feb	38½ Apr
Commodore Hotel Inc	1	4¼	4⅛	4⅜	1,100	4⅛ Feb	5½ May
Commonwealth & Southern warrants		3/32	3/32	⅛	26,500	1/16 Jan	⅜ May
Community Public Service	25	27⅛	27⅛	28	100	25⅛ Mar	29⅝ July
Compo Shoe Machinery—							
Vtc ext to 1956	1	7⅜	7⅜	7⅜	100	6⅜ Feb	8⅝ Jun
Consol G E L P Balt common	*	63⅞	63⅛	64¼	1,200	62⅜ Aug	70 Jan
4½% series B preferred	100	109	109	110	70	107⅜ Mar	114½ May
4% preferred series C	100	—	99	100	20	98 Aug	105½ Jun
Consolidated Gas Utilities	1	—	10⅞	11	1,000	8⅛ Jan	11¼ Aug
Consol Liquidating Corp	*	48⅜	48⅛	48½	700	29⅜ Feb	49 Aug
Consolidated Mining & Smelt Ltd	5	99½	99½	103¼	1,000	72¼ Feb	107 Jun
Consolidated Royalty Oil	10	3⅞	3⅞	4¼	900	2⅝ Mar	5⅛ July
Continental Car-Na-Var Corp	1	1¾	1⅝	1¾	2,500	1⅝ July	2⅞ Jan
Continental Fdy & Machine Co	1	—	14	14½	1,500	11⅛ Feb	15½ Jun
Cook Paint & Varnish Co	*	—	33	34	150	30 Mar	40 Jan
Cooper Brewing Co common	1	—	2	2	100	2 Jun	2¾ Jan
Copper Range Co	*	12⅞	12⅝	13⅝	2,000	8¾ Feb	17⅜ May
Cornucopia Gold Mines	5c	½	½	½	2,100	⅜ May	⅞ May
Coro Inc	*	9¼	9⅛	9¼	200	8⅞ Aug	11¾ Apr
Corroon & Reynolds common	1	4¼	4⅛	4⅜	500	3⅛ Jan	6 May
$1 preferred class A	*	—	—	—	—	13⅛ Jan	15½ May
Cosden Petroleum common	1	7¼	7	7⅞	5,400	4½ Feb	9⅞ Jun
5% convertible preferred	50	—	—	—	—	46 Mar	56½ May
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	—	—	—	—	3¼ July	4⅞ Jan
Creole Petroleum	5	43¼	43¼	46¼	7,800	37⅛ Feb	53¼ Jun
Croft Brewing Co	1	1¼	1	1¼	2,700	1 Feb	1⅝ Jun
Crosley Motors Inc	*	9⅛	8⅝	10	4,900	6¼ Feb	10⅝ Jun
Crowley Milner & Co	1	—	—	—	—	5½ Mar	9⅞ May
Crown Cent Petrol (Md)	5	6¼	6¼	6⅞	1,500	5⅛ Feb	9 Jun
Crown Cork Internat'l "A" partic	*	15½	x15½	x15½	150	13½ Mar	16⅜ Sep
Crown Drug Co common	25c	2⅞	2⅞	3	1,000	2⅞ Aug	3⅞ May
Crystal Oil Refining common	*	2¼	2¼	2¼	100	1⅝ Mar	3 Apr
$6 preferred	10	32	32	33	120	26 Apr	35 Jun
Cuban Atlantic Sugar common	5	20	19⅝	20½	8,900	16⅜ Mar	20¾ May
5% preferred	100	—	—	—	—	100¾ Mar	104¼ Jan
Cuban Tobacco common	*	—	7⅝	8½	350	7½ Mar	11⅛ May
Curtis Lighting Inc common	2.50	—	—	—	—	4½ Marq	8 Jan
Curtis Mfg Co (Mo)	5	—	—	—	—	13¾ Mar	16¼ Jan
D							
Davenport Hosiery Mills	2.50	—	—	—	—	34 Jan	37½ Feb
Davidson-Brothers Inc common	1	6	6	6⅛	200	6 Sep	6½ Aug
Day Mines Inc	10c	—	3	3	100	3 Aug	3⅞ July
Dayton Rubber Co class A	35	—	—	—	—	30¾ Aug	35⅞ Aug
Dejay Stores common	50c	—	8	8	100	5⅞ Mar	8¾ July
Dennison Mfg class A common	5	12½	12⅛	12⅝	2,100	9¼ Aug	12⅝ Sep
8% debenture	100	—	—	—	—	140 Apr	140 Apr
Derby Oil Co common	8	26¾	26	29⅛	2,200	18 Feb	31 Jun
Detroit Gasket & Manufacturing	1	—	10½	10½	100	9 Mar	11⅝ Jan
Detroit Gray Iron Foundry	1	3⅜	3⅜	3¾	2,600	2⅛ May	4 July
Detroit Steel Products	10	22	22	24¼	700	18¼ Feb	28¾ Jun
Devoe & Raynolds class B	*	—	—	—	—	11⅜ Aug	14 Jun
Diana Stores Corp common	50c	6½	6½	7	800	5⅜ Feb	7⅞ Jun
Distillers Co Ltd—							
Amer dep rcts ord reg	£1	—	—	—	—	12¼ Apr	15 May
Dobeckmun Co common	1	7¾	7¾	8	500	7½ Aug	12½ Jan
Domestic Credit Corp class A	1	2⅞	2⅞	3	2,500	2½ Apr	3⅝ Jun
Dominion Bridge Co Ltd	*	25¼	24½	25¼	175	21⅝ Mar	29 Jun
Dominion Steel & Coal class B	25	14½	14½	15	900	11⅛ Feb	16⅝ May
Dominion Tar & Chem Co Ltd	*	—	—	—	—	— —	— —
Dominion Textile Co Ltd common	*	—	10⅜	10¾	700	9⅛ Feb	11⅜ May
Draper Corp	*	73	73	73	250	65 Mar	79¼ May
Driver Harris Co	10	—	37	37	50	36 Jan	40 Jun
Duke Power Co	*	—	—	—	—	74½ Mar	83 May
Dunlop Rubber Co Ltd—							
Amer dep rcts ord reg	£1	—	—	—	—	8 Jan	8 Jan
Durham Hosiery class B common	*	—	—	—	—	11¼ July	14 Jan
Duro Test Corp common	1	—	3¾	4	400	3¾ Feb	5¼ May
Duval Texas Sulphur	*	—	13⅛	13⅛	100	12¾ Feb	16½ Jun
E							
East Gas & Fuel Assn common	*	4¾	4¾	5⅛	900	3⅛ Feb	7 May
4½% prior preferred	100	x82	x82	84⅞	150	76 Mar	88½ July
6% preferred	100	x76	x75½	79¾	1,000	65¼ Mar	83 May
Eastern Malleable Iron	25	—	—	—	—	54 Apr	58 Jan
Eastern States Corp	*	—	2⅞	3⅛	700	2¼ Mar	4¼ May
$7 preferred series A	*	—	76¼	76¼	25	57 Feb	88 May
$6 preferred series B	*	65	64½	68	375	53¾ Feb	81½ May
Eastern Sugar Associates—							
Com shares of beneficial int	1	—	12½	12½	100	10½ July	14 Aug
$5 pfd shares of beneficial int	1	60¾	59¼	61¼	575	50 Feb	61¼ Sep
Easy Washing Machine class B	*	12½	12½	13	1,600	8⅞ Feb	14⅞ May
Electric Bond & Share common	5	13⅞	13⅜	14¾	42,500	9¼ Feb	16⅜ Jun
Electric Power & Light $7 2d pfd A	*	—	143	145	230	126 Feb	146 Jan
Option warrants		6¼	6¼	6¾	3,100	3½ Feb	7 July
Electrographic Corp common	1	—	11⅛	11⅛	100	10⅛ Aug	14⅞ May
Electromaster Inc	1	2⅜	2⅜	2¾	300	2⅛ Mar	3⅞ Jun
Empire District Electric 5% pfd	100	—	—	—	—	92 Jan	98 Feb
Empire Millwork Corp	1	—	7½	7⅝	500	6⅞ Feb	8⅞ Jan
Emsco Derrick & Equipment	5	—	—	—	—	11 Feb	15 Jun
Equity Corp common	10c	1¾	1¾	2	5,100	1¼ Feb	2⅝ July
$3 convertible preferred	1	—	37¾	38	100	37¼ Aug	45¼ Jun
Esquire Inc	1	7⅛	7	7⅛	400	6⅝ Feb	8⅞ May
Eureka Corp Ltd	1	1½	1½	1⅝	3,700	1 Apr	3⅜ Jan
Eureka Pipe Line common	10	—	—	—	—	25 Aug	30¼ May
F							
Fairchild Camera & Instrument	1	27½	26⅜	28½	5,300	9½ Jan	29 July
Fairchild Engine & Airplane	1	4⅝	4⅝	4⅞	6,100	3½ Jan	5⅞ May
Fansteel Metallurgical	*	11½	11	12	2,600	10⅝ Feb	15½ Apr
Fire Association (Phila)	10	56	56	56	120	46 Jan	58¼ Jun
First York Corp common	10c	—	2⅞	3	900	2 Jan	3¾ May
$2 div cum preferred	1	—	—	—	—	33 Aug	38½ Apr
Fishman (M H) Co—							
5c to $1 Stores	1	—	—	—	—	14½ Mar	18 Apr
Ford Motor Co Ltd—							
Amer dep rcts ord reg	£1	4	4	4⅛	1,000	3¾ Aug	5½ May
Ford Motor of Canada—							
Class A non-voting	*	—	—	—	—	16¾ Jan	23 May
Class B voting	*	—	—	—	—	18½ Jan	35 Aug
Ford Motor of France—							
Amer dep rcts bearer		1	1	1	12,000	1 Feb	2 Jan
Fort Pitt Brewing Co	1	10	10	10¼	1,500	7⅞ Feb	10¼ Sep

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 10

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Fox (Peter) Brewing	1.25	10¾	10	11	1,200	10¾ Sep	19 Jan
Franklin Simon & Co Inc common	1	--	6¾	7	200	6¾ Sep	8½ July
4½% conv preferred	50	--	29	29	50	25 Mar	32 Jun
Fuller (Geo A) Co	5	9	9	9	100	8½ Mar	12½ Jan
G							
Garrett Corp common	2	12⅞	12¼	13¼	1,900	9 Feb	15⅝ Jun
Gatineau Power Co common	*	--	--	--	--	16 Jun	17⅞ July
5% preferred	100	--	--	--	--	84 Feb	92¾ July
Gellman Mfg Co common	1	7⅞	7½	8	500	6⅞ Mar	10⅛ Apr
General Alloys Co	*	2⅛	2⅛	2⅛	200	1¾ Mar	3⅛ May
General Builders Supply Corp com	1	4¼	4¼	4½	1,200	3⅞ Feb	5⅛ Jun
5% conv preferred	25	24¼	x24	x24½	175	23¾ Jan	27½ Jun
General Electric Co Ltd— Amer dep rcts ord reg	£1	--	--	--	--	7¾ Apr	9⅛ May
General Finance Corp common	1	6⅛	6⅛	6½	1,900	6⅛ Sep	8 Jan
5% preferred series A	10	--	--	--	--	7¾ Jan	9 Apr
General Fireproofing common	*	35	35	36½	300	27 Feb	39 July
General Outdoor Adv 6% pfd	100	--	101	101	20	98 Jan	105½ Apr
General Phoenix Corp	1	4	4	4	100	2⅝ Feb	5⅛ Jun
General Plywood Corp common	50c	5½	5¼	6	2,400	4⅞ Aug	x9 Mar
General Public Service $6 preferred	*	--	--	--	--	95 Feb	100 Apr
General Shareholdings Corp com	1	4⅜	4⅜	4⅞	1,700	2⅝ Feb	5⅝ Jun
$6 convertible preferred	*	98	96¼	98	290	84½ Mar	99½ Aug
Georgia Power $6 preferred	*	--	112¾	112¾	100	110 Mar	117 Jan
$5 preferred	*	--	--	--	--	x105½ Jun	110½ Feb
Giant Yellowknife Gold Mines	1	--	4¾	5⅛	2,000	2½ Mar	5⅛ Sep
Gilbert (A C) common	*	--	21⅛	21⅛	100	16 Jan	23½ Jun
Preferred	*	--	--	--	--	52 May	54 Apr
Gilchrist Co	*	--	--	--	--	11 Feb	12 Jan
Gladding McBean & Co	25	--	--	--	--	29 Apr	35 Jun
Gleaner Harvester Corp	2.50	28½	28½	30½	1,100	21½ Feb	32⅞ July
Glen Alden Coal	*	24	23¾	24⅞	2,600	18¾ Jan	25⅝ Aug
Glenmore Distilleries class B	1	--	13¼	13¼	100	13⅛ July	21⅞ Jan
Globe-Union Inc	5	13	13	13	200	12⅝ Aug	15⅞ Jun
Gobel (Adolf) Inc common	1	--	2⅜	2½	300	2⅜ Sep	3⅝ Jan
Godchaux Sugars class A	*	--	--	--	--	41 Aug	50¾ Jan
Class B	*	--	--	--	--	22¼ Feb	25¼ Jan
$4.50 prior preferred	*	--	--	--	--	84 July	91 Jan
Goldfield Consolidated Mines	1	9/16	9/16	11/16	1,900	1/8 Mar	⅞ May
Goodman Mfg Co	50	--	--	--	--	54 Mar	57¾ May
Gorham Inc class A	*	6⅝	6⅝	6⅞	400	6½ Feb	9¾ Jan
Gorham Mfg common	10	62	62	62	100	50 Mar	65 Jan
Graham-Paige Motors 5% conv pfd	25	16	14½	16	2,300	12¼ Feb	18½ Jan
Grand Rapids Varnish	1	--	--	--	--	6¼ Mar	10¼ July
Gray Mfg Co	5	9½	9½	9⅝	1,100	7 Mar	14¼ May
Great Atlantic & Pacific Tea— Non-voting common stock	*	--	112½	113	175	91 Feb	120 Jun
7% 1st preferred	100	--	136⅝	139	20	133 Apr	140 Mar
Great Northern Paper	25	38	38	39	500	36½ Mar	44½ Jan
Grocery Stores Products common	25c	--	9	9⅞	300	8 May	9⅞ Sep
Gulf States Utilities $4.40 pfd	100	--	--	--	--	98 Aug	105 Apr
Gypsum Lime & Alabastine	*	--	99⅞	99⅞	20	--	--
H							
Hall Lamp Co	5	6⅝	6½	7	900	6½ Sep	9⅝ May
Rights w i		1/16	¼	⅜	6,700	¼ Sep	⅞ May
Hamilton Bridge Co Ltd	*	8	8	8	800	5⅝ Feb	8¼ May
Hammermill Paper	10	--	45¼	46	500	30 Mar	47 Aug
Hartford Electric Light	25	--	51¼	51¾	20	50 Apr	56¾ Jan
Hartford Rayon common	1	--	3⅛	3⅜	100	2⅝ Mar	4⅝ July
Harvard Brewing Co	1	1⅞	1⅞	1⅞	300	1⅞ Feb	2⅝ May
Hat Corp of America B non-vot com	1	--	5½	5¾	200	5½ Sep	7½ May
Hathaway Bakeries Inc	1	8⅞	8⅞	9¼	1,600	6⅞ Feb	9⅝ Aug
Hazeltine Corp	*	13	13	13⅛	500	13 Aug	16½ Jan
Hearn Dept Stores common	5	--	--	--	--	8 Mar	11⅝ May
Hecla Mining Co	25c	--	12¾	13½	1,400	10 Feb	14¼ July
Helena Rubinstein common	*	--	--	--	--	9⅛ Jun	12 Apr
Class A	*	--	--	--	--	10¼ Feb	11½ Jan
Heller Co common	2	--	10¼	10½	400	9¼ Feb	11¼ May
5½% preferred w w	100	93	93	93	50	91 Aug	98½ Apr
4% preferred w w	100	--	--	--	--	68 Jun	73 May
Henry Holt & Co common	1	--	5⅜	6¼	500	5⅝ Sep	7⅜ Apr
Hoe (R) & Co class A	10	--	48¾	48¾	100	48 Jun	85⅝ Jan
Hollinger Consolidated G M	5	8⅝	8⅝	9½	2,000	7⅜ July	9½ Jan
Holly Stores Inc	1	--	3¼	3¼	300	3 Mar	4¼ May
Holophane Co common	*	--	--	--	--	24 Feb	30½ Jun
Horder's Inc	*	--	--	--	--	19 May	20⅝ Apr
Hormel (Geo A) & Co common	*	--	42	42	40	39¾ Aug	44¼ Jan
Horn & Hardart Baking Co	*	--	--	--	--	140 Feb	148 Jan
Horn & Hardart common	*	--	31¼	32½	450	31¼ Sep	35¼ Jan
5% preferred	100	--	--	--	--	105⅛ Jan	110¾ Jun
Hubbell (Harvey) Inc common	5	21	21	21¾	300	19⅞ May	24¾ Jun
Humble Oil & Refining	*	77¼	76½	78½	3,100	x65 Feb	88 Jun
Hurd Lock & Mfg Co	5	--	2⅝	2⅝	100	2⅝ Sep	4⅜ May
Hussman Refrigerator $2.25 pfd	*	--	--	--	--	41¼ Mar	44 Jan
Common stock warrants		--	--	--	--	4 Apr	7⅝ Jun
Huyler's common	1	3⅞	3⅞	4	700	3¾ Aug	7⅞ Jan
1st conv preferred	1	27	27	27	50	27 Sep	42½ Jan
Hydro-Electric Securities	*	--	--	--	--	2⅛ Feb	3⅛ May
Hygrade Food Products	5	--	18	18⅛	200	16 Feb	25 Jan
I							
Illinois Power Co 5% conv pfd	50	53¼	53⅛	53⅜	3,000	52¾ Feb	59⅝ May
Illinois Zinc Co common	*	--	10¼	10⅜	300	10¼ Aug	16⅝ Jan
Imperial Chemical Industries— Amer dep rcts registered	£1	--	--	--	--	4 Aug	8⅛ Feb
Imperial Oil (Canada) coupon	*	14½	14½	16¼	11,800	11¼ Mar	17 May
Registered	*	15	15	15¾	1,500	11½ Mar	16¾ May
Rights w i		1/16	⅞	1⅛	136,400	⅞ Sep	1⅝ Jun
Imperial Tobacco of Canada	5	11	10⅞	12¼	3,100	9½ Jan	12¼ July
Imperial Tobacco of Great Britain & Ireland	£1	--	8⅞	8⅞	100	8⅞ Aug	13¾ Jan
Indianapolis Pwr & Light 4% pfd	100	--	92½	92½	10	88 July	96 Mar
Insurance Co of North America	10	96½	96½	97½	150	92⅞ Feb	107½ May
International Cigar Machinery	*	--	13¼	13¼	100	12½ May	15 Feb
International Hydro-Electric— Preferred $3.50 series	50	--	55	55¾	600	51 Mar	58⅛ Jan
International Metal Industries A	*	--	--	--	--	23⅜ Jan	24 Apr
International Petroleum coupon shs	*	11¼	11⅛	12	9,200	9⅛ Mar	14 Jun
Registered shares	*	--	11¾	11¾	100	9½ Mar	13⅞ Jun
International Products	10	12⅛	12⅛	12⅛	100	12 July	17 Jan
International Safety Razor B	*	1½	1½	1½	100	1 5/16 Mar	2¼ May
International Utilities common	5	--	11⅛	11⅜	1,700	9½ Mar	12¾ Jun
Investors Royalty	1	1⅝	1⅝	1⅝	600	1⅛ Feb	2¼ May
Iron Fireman Mfg voting trust ctfs	*	17	17	18	500	16½ Jan	20¼ May
Irving Air Chute	1	5¼	5¼	5⅝	500	4⅞ Jan	7⅛ Apr
Italian Superpower Corp com cl A	*	--	⅞	⅞	300	¾ Mar	1⅝ Apr
J							
Jeannette Glass Co common	1	5	5	5⅛	400	5 Sep	9¾ Jan
Jefferson Lake Sulphur Co	1	6½	6½	6⅞	1,300	4¾ Feb	8¼ Aug
Jim Brown Stores common	1	6½	6½	6½	200	4½ Feb	9½ Jun
Preference	*	4½	4½	4½	300	4⅜ Feb	6½ Jun
Julian & Kokenge Co	*	--	--	--	--	20¼ Apr	25¾ Jan
K							
Kaiser-Frazer Corp	1	11½	10⅛	11⅝	74,500	8⅛ Feb	15¼ Jan
Kansas Gas & Electric 7% pfd	100	--	--	--	--	122½ Aug	125½ Jun
Kawneer Co	*	--	--	--	--	11⅛ Mar	[illegible] May
Kennedy's Inc	5	--	14½	14½	100	14½ Sep	17 Mar
Key Co common	*	7	7	7	100	6¾ Aug	9¼ Jan
Kidde (Walter) & Co	5	--	11¾	11¾	100	9 Jan	12⅛ May
Kimberly-Clark Corp— 4½% preferred	100	--	--	--	--	99¾ Apr	106¾ Aug
Kings County Lighting 7% pfd B	100	--	58⅝	59	30	45½ Feb	60 Jun
5% preferred D	100	--	48	48½	1,150	37½ Jan	48½ Sep
King Seeley Corp	1	16½	16½	16½	200	12⅝ Mar	19 Jun
Kingston Products	1	3½	3½	3⅝	300	3⅜ Aug	4¾ May
Kirby Petroleum	1	15¼	15	16	1,000	14 Mar	20¾ Jun
Kirkland Lake G M Co Ltd	1	1 3/16	1 3/16	1¼	1,500	1 1/16 July	1 5/16 Jan
Klein (D Emil) Co common	*	--	11½	11½	100	11½ Sep	14 Mar
Kleinert (I B) Rubber Co	10	--	--	--	--	13 Mar	16 Apr
Knott Corp common	1	--	--	--	--	20½ Apr	24½ Jun
Kobacker Stores	1	8	8	8¼	500	6⅝ Feb	9¾ May
Krueger Brewing Co	1	--	--	--	--	13 Jun	17¼ Jan
L							
Laclede-Christy Company	5	--	14	14	100	13¾ Aug	17¼ May
Lake Shore Mines Ltd	1	9⅞	9¾	10⅜	2,200	8⅞ July	11⅛ Feb
Lakey Foundry & Machine	1	8	8	8¾	1,800	6¼ Jan	9¼ Jun
Lamson Corp of Delaware	5	--	8¼	8¼	400	7½ Feb	10¾ May
Lagendorf United Bakeries cl A	*	--	24	24	25	23½ Aug	28 Jan
Class B	*	--	21	21	50	19½ Aug	25 Jun
Lanston Monotype Machine	5	--	--	--	--	18⅜ Feb	28 May
La Salle Extension University	5	7	7	7	100	6 Feb	7 May
Lefcourt Realty common	1	--	--	--	--	9 Apr	10 Jan
Leonard Oil Development	25	½	½	⅝	3,600	1/16 Apr	1⅛ Jan
Le Tourneau (R G) Inc	1	16	16	17⅜	700	15⅛ Mar	25 May
Line Material Co	5	19	19	20	400	15⅛ Mar	21⅜ July
Lionel Corp common	5	--	--	--	--	11 Aug	12⅝ July
Lipton (Thos J) Inc 6% preferred	25	--	--	--	--	25 July	30 Jan
Lit Brothers common	*	--	8¼	8¼	100	7¾ Mar	11 May
Loblaw Groceterias class A	*	--	--	--	--	22¾ Apr	26 Aug
Class B	*	--	--	--	--	22 Feb	24¾ Jun
Locke Steel Chain	5	--	24¾	24¾	50	20 Feb	26½ Jan
Lone Star Gas Co. (Texas)	10	22⅝	22⅜	23¼	2,000	18 Feb	24¼ May
Longines-Wittnauer Watch Co	1	--	9	9	200	7⅛ Mar	10 July
Long Island Lighting Co— Common ctfs of dep		⅝	½	11/16	22,000	⅛ Mar	1 Jan
7% preferred A ctfs of dep		52¼	52¼	54	325	49 Mar	60 Jan
6% preferred B ctfs of dep		48¾	48	49⅞	1,950	44 Apr	55¼ Jan
Louisiana Land & Exploration	1	18½	18⅛	19½	3,400	15 Feb	23⅝ Jun
Louisiana Power & Light $6 pfd	*	--	--	--	--	110 Apr	112 Jan
Lynch Corp	2	14½	14½	15	900	14⅝ Aug	18½ Jun
M							
Mackintosh-Hemphill Co	5	--	--	--	--	5¾ Feb	9 Aug
Maine Public Service Co	10	14	14	14¼	300	14 Sep	17¾ May
Mangel Stores common	1	--	14	14⅜	400	12 Feb	16¾ Jun
Manischewitz (The B) Co	*	--	--	--	--	21 Apr	27 Jun
Mapes Consolidated Mfg Co	*	--	39¾	39¾	100	34 May	39¾ Sep
Marconi International Marine Communication Co Ltd	£1	--	--	--	--	2½ Feb	3⅛ Apr
Marion Power Shovel	10	11¼	11¼	12	800	8¾ Feb	13 May
Massey Harris common	*	19¼	19¼	19¾	1,200	13¼ Mar	20¼ July
McAleer Mfg Co common	1	--	--	--	--	4⅛ Aug	6¼ May
5% convertible preferred	10	--	--	--	--	6½ Feb	8 May
McClanahan Oil Co common	1	1¾	1⅝	2	15,200	1¼ Mar	2 Jan
McCord Corp common	*	37½	37	38½	450	22⅞ Mar	42 July
$2.50 preferred	*	--	--	--	--	37⅛ Mar	44¼ Apr
McKee (A G) & Co class B	*	--	--	--	--	29 July	30½ Aug
McWilliams Dredging	*	10¾	10¾	11	800	9½ Feb	12⅞ Mar
Mead Johnson & Co	1	17	17	17⅛	1,700	17 Sep	25¼ Jan
Menasco Mfg Co	1	2⅛	2	2⅛	3,500	1 Jan	3⅛ Mar
Merritt Chapman & Scott Corp— Warrants		--	--	--	--	5½ Feb	10¾ Jun
6½% A preferred	100	--	--	--	--	108 Feb	111 July
Mesabi Iron Co	1	4¾	4½	4¾	1,700	3½ Feb	7⅜ Jun
Metal Textile Corp common	25c	--	5	5	100	3¼ Feb	6¼ May
Participating preferred	15	--	--	--	--	43 Jan	50 Jun
Michigan Bumper Corp	1	--	6¾	6¾	200	5⅝ Feb	8⅛ Jun
Michigan Steel Tube	2.50	--	--	--	--	7½ Mar	10½ May
Michigan Sugar Co common	*	--	1½	1¾	700	1⅜ Mar	2½ May
6% preferred	10	--	--	--	--	7¼ Feb	9⅝ Jan
Micromatic Hone Corp	1	--	7⅛	7⅛	100	6⅞ Mar	10 Apr
Middle States Petroleum class A v t c	1	28½	28½	29¾	800	19 Feb	31¼ Aug
Class B v t c	1	7	7	7½	4,800	5¾ Feb	8⅞ Apr
Middle West Corp— Ex-distribution	5	10¼	10¼	10⅝	19,700	7⅝ Feb	10⅝ Sep
Midland Oil Corp $1 conv pfd	*	10½	10½	10½	25	10⅛ July	13⅝ Jan
Midland Steel Products— $2 non-cum dividend shares	*	--	--	--	--	23¾ Mar	28 Apr
Midvale Co common	*	--	20¾	21	50	19½ Feb	25½ Apr
Mid-West Abrasive	50c	4	4	4	100	3¼ Aug	5 May
Midwest Oil Co	10	22	22	22¼	1,600	18 Feb	24 Apr
Midwest Piping & Supply common	*	--	20½	20½	100	13¼ Feb	22½ July
Mid-West Refineries	1	--	3¼	3¾	1,300	2 Mar	5 Jun
Miller Wohl Co common	50c	x7⅞	x7⅞	8⅜	600	7 Jan	9⅛ May
4½% convertible preferred	50	--	33½	33½	25	30⅜ Jan	35 May
Mining Corp of Canada	*	8¼	8¼	8½	3,400	5 Mar	8⅞ May
Minnesota Power & Light 5% pfd	100	--	--	--	--	96 Mar	104 Jan
Missouri Public Service common	*	--	--	--	--	23¾ Mar	27 Jan
Molybdenum Corp	1	7¼	7¼	7⅝	700	6⅜ Mar	8⅝ Mar
Monogram Pictures common	1	4	3⅞	4⅛	4,800	2⅞ Feb	5½ Jun
Monongahela Power Co— 4.40% cum pfd	100	--	--	--	--	93 Jun	96½ Jun
4.80% cum pfd series B	100	--	--	--	--	96¾ Aug	103¼ Jun
Monroe Loan Society com class A	1	--	2⅝	2¾	600	2⅜ Feb	3⅛ May
Montana Dakota Utilities	5	--	11	11	400	10½ Apr	13½ May
Montgomery Ward & Co class A	*	164	163	164¾	180	162 Aug	178¾ Jun
Moody Investors partic pfd	*	--	36	36	50	34¾ Mar	40½ Jun
Morris Plan Corp of America	10c	4	4	4¼	1,300	3⅜ Feb	4⅞ May
Mountain Producers	10	16¼	16¼	16⅜	2,400	12⅞ Feb	17⅝ Apr
Mountain States Power common	*	31	31	32	300	26¾ Jan	33⅞ Aug
Mountain States Tel & Tel	100	--	106	107	50	97½ Mar	115 July
Mt Vernon-Woodberry Mills	5	--	23½	23½	100	23½ Sep	27 Aug
Murray Ohio Mfg Co	*	--	--	--	--	25 July	33½ May
Muskegon Piston Ring common	2.50	10½	10½	10⅞	800	10⅜ Aug	13¼ Jan
Muskogee Co common	10	--	--	--	--	11½ Jan	14½ May
Muter Company common	50c	10	10	11⅜	600	10 Sep	12 Aug
N							
Nachman Corp	10	--	--	--	--	13⅜ Mar	15⅞ Jan
Namm's Inc common	1	--	--	--	--	4⅞ Mar	6¾ May
National Bellas Hess common	1	x3½	x3½	4⅛	4,400	2½ Mar	4⅞ July
National Breweries common	*	34	33⅝	35½	680	29⅛ Mar	35½ Jan
7% preferred	25	--	--	--	--	33¼ Feb	37¾ Jun
National Fuel Gas	*	11½	11½	12	3,700	11⅜ Feb	12¼ Jan
National Mallinson Fabrics	1	--	14½	14¾	800	12½ Feb	16¼ July
National Mfg & Stores common	1	--	13⅛	13⅛	100	12¾ Apr	16 May
National Pressure Cooker common	2	13⅜	13⅜	13¾	900	12⅛ Aug	17⅝ Feb
National Radiator Co	4	8¼	8¼	8¼	500	7⅞ Mar	10½ May
National Rubber Machinery	10	8¾	8¾	9	500	8¾ Aug	11½ Feb
National Steel Car Ltd	*	--	--	--	--	15 Mar	22⅛ Jun
National Transit common	1	--	4⅜	4⅜	100	3½ Feb	4⅞ May

For footnotes see page 35.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 10

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
National Union Radio	30c	2¾	2½	2¾	1,900	2⅛ Mar	3¾ Jun
Nelson (Herman) Corp	5	—	11⅛	11⅛	100	8⅞ Jan	13¾ Apr
Neptune Meter common	5	16¼	16¼	16⅝	400	13⅞ Feb	17⅝ Aug
Nestle Le Mur Co class A	*	6¼	6¼	6¼	100	4⅛ Feb	7 Jun
New England Tel & Tel	100	90¾	90¾	x93	260	82½ Mar	96 May
New Haven Clock & Watch Co	1	—	3½	3¾	1,500	3½ Apr	6 Jan
4½% convertible preferred	20	—	8¾	8¾	100	8⅜ Aug	12⅛ July
New Jersey Zinc	25	68⅛	66¾	68¼	1,800	59½ Jan	72⅞ July
New Mexico & Arizona Land	1	—	6¾	7½	1,300	6 Feb	10⅜ May
New Park Mining Co	1	1⅝	1⅝	1¾	1,600	1½ Feb	2⅛ Jun
New Process Co common	*	—	81	84	50	75 Feb	88 July
N Y Auction Co common	*	—	—	—	—	9 Mar	10½ Jan
N Y & Honduras Rosario	10	—	30¼	31	300	27 Feb	32 May
N Y Merchandise	10	—	12½	12⅝	600	12½ Aug	15 Feb
N Y Shipbuilding Corp— Founders shares	1	—	17¼	17¼	100	14¼ Feb	19 May
Niagara Hudson Power common	1	7⅞	7⅞	8⅝	9,200	7 Feb	10¼ Jun
5% 1st preferred	100	101½	101½	102½	75	92 Feb	105 Jun
5% 2d preferred	100	101½	101½	101⅝	220	z92½ Apr	117 Jan
Class B optional warrants		7/16	7/16	7/16	2,000	¼ Jun	1 May
Niagara Share Corp class B com	5	10⅛	10	10¼	800	8½ Jan	11⅝ July
Niles-Bement-Pond	*	9⅞	9¾	10½	1,300	9⅛ Mar	12¾ May
Nineteen Hundred Corp class B	5	—	16⅞	17	200	12 Feb	20 Jun
Nipissing Mines	5	1	1	1	700	⅞ Mar	1⅜ May
North Amer Light & Power common	1	7⅜	7⅜	7⅜	1,400	6⅞ Feb	7⅝ May
North American Rayon class A	*	41¼	41¼	43¾	500	33⅛ Mar	48½ Jun
Class B common	*	40½	40½	42	200	33 Mar	48 Jun
North American Utility Securities	*	—	2¼	2¼	200	2 Aug	4 May
North Central Texas Oil	5	—	17¼	17½	400	15 Mar	21⅜ May
Northeast Airlines	1	2½	2½	2½	500	2⅜ Aug	3⅜ Mar
North Penn RR Co	50	—	—	—	—	90 Jan	97 Aug
Northern Indiana Pub Serv 5% pfd	100	101	101	101¼	50	97 Feb	103 Jan
Northern States Power class A	25	42¼	40½	43	2,800	34½ Feb	44⅝ Sep
Northrop Aircraft Inc	1	11	11	11½	1,200	7 Feb	13½ May
Novadel-Agene Corp	*	19	19	19½	800	16 Apr	22¼ Jan
O							
Ogden Corp common	50c	1⅝	1⅝	1¾	3,300	1⅛ Feb	1⅞ May
Ohio Brass Co class B common	*	43¼	43¼	44	275	33 Jan	48 Jun
Ohio Power 4½% preferred	100	—	103½	104	130	101¼ Aug	109½ Jan
Oklahoma Natural Gas	15	35½	35½	36½	200	30⅛ Feb	39⅝ Jun
Old Poindexter Distillery	1	9¼	9⅛	9¼	8,000	5 July	9⅜ Aug
Oliver United Filters class B	*	—	—	—	—	13 Jun	13 Jun
Omar Inc	1	—	—	—	—	14½ July	17½ Jan
O'okiep Copper Co Ltd Amer shares		21¼	21¼	21¼	100	15 Jan	25 Aug
Overseas Securities	1	9	9	9⅝	400	7⅛ Feb	13 May
P							
Pacific Can Co common	5	—	7⅜	8	500	6⅞ Feb	10¼ May
Pacific Gas & Elec 6% 1st pfd	25	34½	34⅛	34¾	1,100	32½ Jun	36 Apr
5½% 1st preferred	25	—	30¼	30¼	200	29 Mar	32⅜ July
Pacific Lighting $5 preferred	*	—	102	102	210	101 Feb	106¾ Jun
Pacific Power & Light 5% pfd	100	—	—	—	—	91 Jan	97 July
Pacific Public Service com	*	—	17	17	100	12½ Mar	17 Sep
$1.30 1st preferred	*	—	—	—	—	23 Mar	25⅝ July
Page-Hersey Tubes common	*	—	—	—	—	23½ Feb	33¼ Jun
Pancoastal Oil (CA) v t c		2¾	2¾	3¼	51,200	2¾ Sep	3⅝ Aug
Pantapec Oil (CA) Amer sh		10¾	10⅜	13	21,700	10⅜ Sep	14¼ Aug
Paramount Motors Corp	1	—	18	18	25	11 Mar	18 Aug
Parker Pen Co	5	24½	24½	25	75	23 Feb	31 May
Parkersburg Rig & Reel	1	—	19½	19½	100	17¾ Feb	24⅜ May
Patchogue Plymouth Mills	*	—	—	—	—	80 Feb	113 Jun
Patican Co Ltd w d	2	3⅛	3⅛	3⅜	2,600	3 Aug	4 Aug
Peninsular Telephone common	*	46½	46½	46½	100	42½ Mar	49 Jun
$1 cumulative preferred	25	—	—	—	—	23¾ Jan	26⅛ May
Pennroad Corp common	1	6⅜	6¼	6⅝	5,400	5⅜ Mar	7¼ July
Penn-Dixie Cement warrants		—	4⅛	4⅞	220	4 Feb	6⅛ Jan
Penn Gas & Elec class A common	*	—	2	2⅝	1,600	2 Apr	4¼ Jun
Penn Power & Light 4½% pfd	100	102¾	102¾	104¾	250	101 Aug	108½ Jun
Penn Traffic Co	2.50	—	5½	5½	100	4⅞ Feb	6¾ May
Penn Water & Power Co	*	x45⅛	x45⅛	47	750	39 Mar	54½ Jan
Pep Boys (The)	1	4⅛	4⅛	4¼	300	4 Apr	6½ Jan
Pepperell Mfg Co	20	60½	60	62½	1,100	48 Feb	70 July
Perfect Circle Corp	2.50	—	—	—	—	9¾ Mar	11¾ May
Pharis Tire & Rubber common	50c	3⅞	3⅞	4⅛	2,300	3⅝ Mar	6 Jan
Philadelphia Co common	*	—	10	10	300	8⅝ Jan	11⅛ Jun
Phillips Packing Co	*	7¾	7¾	7¾	200	6¾ Feb	9⅝ Jan
Pierce Governor common	*	—	25½	25½	600	22 Feb	29½ Jun
Pinchin Johnson Ltd Amer shares		—	—	—	—	—	—
Pioneer Gold Mines Ltd	1	2⅛	2⅛	2⅜	2,600	2 Aug	2⅞ Mar
Piper Aircraft Corp common	1	2⅜	2¼	2¾	1,200	2 Feb	4 Mar
Pitney-Bowes Inc	2	11½	11⅜	11⅝	900	x11 Feb	13⅛ Jan
Pittsburgh Bess & Lake Erie RR	50	—	—	—	—	37½ July	41 Feb
Pittsburgh & Lake Erie	50	72	70½	72	70	58½ Feb	73 July
Pittsburgh Metallurgical common	5	17¾	17¾	19	2,000	8⅜ Jan	21 July
Pleasant Valley Wine Co	1	—	4½	4⅝	1,000	4¼ Mar	5 Jan
Pneumatic Scale common	10	14⅛	14⅛	14⅛	75	14⅛ Sep	18¼ Jun
Polaris Mining Co	25c	5½	5¼	5⅝	600	3¾ Jan	6½ Apr
Powdrell & Alexander common	2.50	—	12	12⅛	700	11 Mar	15 May
Power Corp of Canada common	*	—	13½	13½	50	9½ Mar	14⅞ May
6% 1st preferred	100	—	—	—	—	87 Jan	95¼ Sep
Pratt & Lambert Co	*	39½	39½	x42	200	37 Feb	44½ May
Prentice-Hall Inc common	2.50	—	7¾	7⅞	400	6⅞ Feb	8⅝ Apr
Pressed Metals of America	1	—	—	—	—	9¾ Feb	16 May
Producers Corp of Nevada	1	—	1⅞	2⅛	5,600	1¼ Jan	3 Jun
Prosperity Co class B	*	—	9⅞	9⅞	200	9 Mar	11 May
Providence Gas	*	—	9⅞	9⅞	100	8½ Jun	9⅞ Sep
Public Service of Colorado— 4¼% cumulative preferred	100	95⅞	95⅞	95⅞	25	94½ Jan	99½ Jun
Puget Sound Power & Light— $5 prior preferred	*	—	96¼	96¼	25	90 Jan	99 July
Puget Sound Pulp & Timber com	*	—	27	28¼	600	26 July	30 Aug
Pyle-National Co common	5	—	—	—	—	11¼ July	14 Jan
Pyrene Manufacturing	10	6⅝	6⅝	6⅝	200	6⅝ Mar	8¾ Feb
Q							
Quaker Oats common	*	91	90	x93¾	220	79 Mar	x96 Jun
6% preferred	100	—	143	145	150	140¼ Aug	152 July
Quebec Power Co	*	—	14¼	14⅜	75	12 Mar	15¼ Aug
R							
Radio-Keith-Orpheum option warrants		1¾	1¾	2	4,900	1⅜ Feb	3⅜ May
Railway & Light Securities— Voting common	10	19¼	19	20	200	14½ Mar	20⅞ Jun
Railway & Utility Investment A	1	—	—	—	—	¾ Feb	1¾ May
Rath Packing Co common	10	28	28	28	200	27⅝ Jun	31 Jan
Raymond Concrete Pile common	*	—	36	36½	200	30¼ Mar	37 Jun
$6 convertible preferred	*	—	—	—	—	52 Jun	55 Mar
Raytheon Manufacturing common	5	6⅞	6¾	7⅝	7,200	5⅝ Feb	9⅜ Jun
Reed Roller Bit Co	*	x23⅜	22¾	x23⅝	600	19¼ Mar	26⅜ July

For footnotes see page 35.

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Regal Shoe Co	1	—	4	4¼	400	3⅞ Mar	5⅜ Jan
Reis (Robert) & Co	1	1⅝	1⅝	1⅞	2,300	1⅝ Apr	3½ Jan
Reliance Electric & Engineering	5	—	20⅝	21¼	325	18½ Feb	26½ Jun
Rice Stix Dry Goods	*	27¼	27	27¼	300	24¾ Mar	32 May
Richmond Radiator	1	3½	3½	3¾	1,200	3½ Mar	4⅞ May
Rio Grande Valley Gas Co— (Texas Corp) v t c	1	2⅛	2	2⅛	2,200	1¾ Jan	2¾ May
Rochester Gas & Elec 4% pfd F	100	—	89⅛	90	50	86 July	93 Mar
Roeser & Pendleton Inc common	*	—	30	30	50	23 Mar	37¼ Apr
Rolls Royce Ltd— Amer dep rcts for ord reg	£1	—	—	—	—	—	—
Rome Cable Corp common	5	9½	9½	x10	1,200	9⅛ Feb	13⅜ Jun
Roosevelt Field Inc	5	4¼	4¼	4½	1,000	3⅞ Aug	5¼ Jan
Rotary Electric Steel Co	10	37⅛	37⅛	38½	700	17 Jan	42¼ July
Rowe (The) Corp common	1	8	8	8⅛	200	6¾ Sep	11⅞ Apr
Royalite Oil Co Ltd	*	—	16	16	150	14¼ Jan	17⅞ July
Russeks Fifth Ave common	1.25	11	10¾	11	200	10 Jan	11⅞ Jun
Ryan Aeronautical Co	1	—	5½	5⅜	200	3¾ Jan	7⅜ Apr
Ryan Consolidated Petroleum	*	6¾	6¾	7¾	2,500	6¾ Sep	11⅞ Apr
Ryerson & Haynes common	1	—	5¼	5¼	100	4⅝ Mar	6½ Jan
S							
St Lawrence Corp Ltd new common	1	—	9½	9¾	400	9¼ Sep	9¾ Aug
1st conv pfd (new)	49	22	22	22¾	400	22 Sep	23⅛ Aug
Salt Dome Oil Co	1	8⅜	8⅛	8¾	2,500	7⅞ Mar	12¼ Jan
Samson United Corp common	1	—	—	—	—	1¾ Mar	3¼ Jun
Savoy Oil Inc (Del)	25c	—	—	—	—	2⅛ Mar	3½ Apr
Sayre & Fisher Brick Co	1	—	—	—	—	3 Feb	4½ May
Schulte (D A) Inc common	1	2⅜	2⅜	2¾	2,100	2⅛ Mar	3¼ Jan
Scovill Manufacturing	25	—	30⅛	30⅛	200	27 Feb	34 Jun
Scullin Steel Co common	*	17½	17½	18	300	10½ Feb	19¾ Jun
Securities Corp General	1	—	2⅛	2⅜	400	1⅞ Mar	3½ Jun
Seeman Bros Inc	*	16⅝	16⅝	16¾	200	16¼ Aug	19⅞ Jun
Segal Lock & Hardware	1	1¾	1¾	1⅞	3,400	1¾ Sep	2¾ Jan
Selby Shoe Co	*	—	18¼	18¼	100	18¼ Sep	24¾ Jan
Selected Industries Inc common	1	3⅛	3⅛	3⅞	18,300	1⅞ Mar	4¾ May
Convertible stock	5	24¼	23¼	25⅜	1,650	13⅝ Feb	27⅜ Jun
$5.50 prior stock	25	76¾	76¾	78	250	74 Feb	85 Jun
Allotment certificates		79⅜	79⅜	79⅜	50	75½ Mar	87¾ Jun
Semler (R B) Inc	1	—	3½	3½	100	3 May	5½ Jan
Sentinel Radio Corp common	1	—	2½	2½	400	1¾ Feb	4 Jun
Sentry Safety Control	1	—	—	—	—	⅞ Mar	1½ May
Serrick Corp class B	1	12½	12½	12½	100	10¼ Mar	13 May
Seton Leather common	*	—	—	—	—	13 Feb	15¾ May
Shattuck Denn Mining	5	3	2⅞	3	800	2½ Feb	4 May
Shawinigan Water & Power	*	—	19¼	19½	700	16 Feb	20⅜ Jun
Sheller Mfg Co	1	—	14	15	700	12¼ Feb	17 July
Sherwin-Williams common	25	63	63	65½	300	62 Mar	76 Jun
4% preferred	100	—	—	—	—	104 Jan	108½ Apr
Sherwin-Williams of Canada	*	—	—	—	—	18¾ Apr	22½ May
Shoe Corp of America class A	*	—	14⅝	15	300	12½ Mar	17½ Jan
Sick's Breweries Ltd	*	—	—	—	—	11⅝ Apr	14⅛ Jun
Silex Co common	*	6½	6½	6⅞	700	6½ Aug	11⅝ Jan
Simmons-Boardman Publications— $3 convertible preferred	*	—	—	—	—	35 May	37¾ Aug
Simplicity Pattern common	1	7⅝	7½	8	1,900	6⅜ Mar	8⅛ May
Singer Manufacturing Co	100	230½	230½	237	140	225 Mar	270 May
Singer Manufacturing Co Ltd— Amer dep rcts ord regis	£1	—	—	—	—	3 July	4 Jan
Sioux City Gas & Elec Co— 3.90% preferred	100	—	—	—	—	88½ Mar	90 Jan
Smith (Howard) Paper Mills	*	29½	29¼	29½	100	25⅞ Apr	29⅞ Aug
Solar Aircraft Co	1	11⅜	11¼	12	1,500	8⅛ Feb	14½ Mar
Solar Manufacturing Co	1	3¾	3¾	4⅛	1,000	2¾ Mar	5 July
Soontone Corp	1	3⅜	3⅜	3¾	3,000	x3⅜ Feb	4¼ May
Soss Manufacturing common	1	—	9	9¼	200	7¼ Feb	10¾ May
South Coast Corp common	1	—	4⅜	4½	200	3½ Feb	6½ July
South Penn Oil common	12.50	41½	41½	43¼	900	33¼ Jan	47 Jun
Southwest Pa Pipe Line	10	—	—	—	—	26 Aug	31½ Feb
Southern California Edison— 5% original preferred	25	—	—	—	—	35¼ Jan	41¼ May
4.88% cum preferred	25	—	27⅞	27¾	300	26 May	28¼ Apr
4.56% conv preference	25	28½	27⅝	28⅝	2,500	27⅝ Sep	29¼ July
4.48% conv preference	25	—	26¾	27¼	200	25 Mar	29⅛ Jan
4.32% cum preferred	25	—	23¼	23⅜	300	22⅞ May	25½ Feb
Southern Pipe Line	1	—	9¼	9¼	500	4⅝ Jan	10¼ July
Southland Royalty Co	5	39	39	42	700	36 Feb	48½ Jun
Spencer Shoe Corp	*	3½	3½	3⅞	900	3⅜ Feb	4⅞ Jan
Stahl-Meyer Inc	*	—	—	—	—	5 Feb	7¼ May
Standard Brewing Co	2.78	1	1	1⅛	400	1 Feb	1½ May
Standard Cap & Seal common	1	11	11	12⅜	900	8⅛ Feb	13 Aug
Convertible preferred	10	—	—	—	—	19⅞ Mar	26½ Sep
Standard Dredging Corp common	1	—	3¼	3¼	300	2¼ Mar	3⅞ Jun
$1.60 convertible preferred	20	—	18¼	18½	250	17½ Mar	19¾ Feb
Standard Forgings Corp	1	—	10¼	10½	200	9½ Feb	11⅝ May
Standard Oil (Ky)	10	28⅝	28¼	29¼	1,300	25¼ Feb	30 Aug
Standard Power & Light com	1	2	2	2¼	5,800	1½ Jan	3 May
Common class B	*	—	1⅞	1⅞	700	1⅛ Mar	2¾ May
$7 preferred	*	108½	108½	108½	80	102 Feb	115 July
Standard Products Co	1	6¾	6¾	6¾	600	6¼ Aug	8⅞ May
Standard-Thomson Corp	1	3⅞	3⅞	4⅛	800	3⅜ Aug	5¼ Apr
Standard Tube class B	1	—	—	—	—	2½ Feb	3⅝ May
Starrett (The) Corp	1	3⅜	3⅜	3¾	1,600	3⅜ Sep	6¼ Jan
Steel Co of Canada	*	70½	69½	70½	240	52½ Feb	70½ Sep
Stein (A) & Co common	*	26	26	26	100	22 Feb	27¼ Jun
Sterling Aluminum Products	1	—	20	20	100	15¼ Mar	23⅛ July
Sterling Brewers Inc	1	—	—	—	—	7 Aug	8⅝ Jan
$Sterling Engine Co	1	1⅜	1⅜	1⅝	900	½ Feb	2¼ Jan
Sterling Inc	1	6	6	6⅛	500	5⅜ Jan	7⅞ May
Stetson (J B) Co common	*	—	13½	13½	25	13 Jan	15½ Jun
Stinnes (Hugo) Corp	5	—	—	—	—	1 Feb	1⅞ Apr
Stop & Shop Inc	1	—	—	—	—	13¼ Sep	15½ Jan
Stroock (S) & Co common	*	—	15¾	16¼	400	15 Jun	20½ Jan
Sunbeam Corp	*	34¼	34	35¼	950	27⅛ Jan	35¼ Sep
Sun Ray Drug common	25c	—	5¾	5¾	100	5½ Apr	7 Jan
Superior Portland Cement, Inc	*	15	15	15¼	250	13⅜ Mar	17⅛ May
Superior Tool & Die Co	1	3	3	3⅛	1,100	2¾ Mar	3⅝ Jun
Swan Finch Oil Corp	15	—	11¼	11½	125	10 Feb	14½ Apr
T							
Taggart Corp common	1	—	—	—	—	10¼ Feb	12 May
Tampa Electric Co common	*	29¼	29¼	29½	200	28½ May	31½ Jan
Technicolor Inc common	*	13	13	13½	2,100	11¼ Jan	16 May
Texas Power & Light 7% pfd	100	120	120	120	10	118¼ July	124 Jan
Thew Shovel Co new common	5	17½	17½	17½	200	17½ Sep	19½ Jun
Thor Corporation common	5	16½	16½	17	300	16 Feb	21 Jan
Tilo Roofing Inc	1	12¾	12¾	13	600	12⅝ Aug	15 May
Tishman Realty & Construction	1	14	13¾	14	500	11⅞ Mar	18⅜ May
Tivoli Brewing Co	1	—	7	7	600	5¾ Feb	7⅝ Apr
Tobacco & Allied Stocks	*	—	53¼	53¼	50	49½ Mar	54 May
Tobacco Security Trust Co Ltd— Amer dep rcts ord regis	£1	—	—	—	—	5¾ Aug	7½ Aug
Amer dep rcts def regis	5s	—	—	—	—	¾ Aug	1⅜ Jan

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 10

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Todd Shipyard Corp common	20	58⅛	58⅛	58⅛	200	58⅛ Sep	66 July
Tokian Royalty Corp	70c	3	3	3	1,700	2¾ Sep	5 Jun
Toledo Edison 4¼% pfd	100	--	93¼	93¼	50	92 Jan	99¾ Jun
Tonopah Mining of Nevada	1	1⅛	1⅛	1⅛	100	1 Mar	1⅝ May
Trans Lux Corp	1	4⅝	4⅝	4¾	1,600	4⅛ Aug	6⅝ Apr
Tri-Continental warrants		3⅛	3⅛	3⅝	4,800	1¾ Feb	4¼ May
Trunz Inc	*	--	--	--	--	28 July	31 May
Tung-Sol Lamp Works com	1	5⅛	5⅛	5⅛	300	5⅛ Sep	9 Jan
80c convertible preferred	*	--	9⅝	9⅝	100	9⅛ Mar	12 Jan
U							
Ulen Realization Corp	10c	--	1½	1½	1,300	1⅜ July	2¾ Jun
Unexcelled Chemical Corp	5	4	3⅞	4	800	3⅜ Aug	6½ Apr
Union Gas of Canada	*	6⅝	6⅝	6⅞	500	5⅝ Mar	8⅛ Jan
Union Investment Co	4	--	--	--	--	6 Apr	6⅞ July
Union Oil Co of California— $3.75 pfd series A	*	89	89	91½	175	89 Sep	97¾ Jun
Union Stock Yards of Omaha	100	--	56½	56½	40	56½ Aug	62 Jan
United Aircraft Products com	50c	4⅛	4⅛	4⅜	2,300	3¼ Jan	5½ July
United Chemicals common	*	--	53	55⅛	300	38½ Mar	70 Jun
United Corp warrants		7/16	7/16	½	3,800	3/16 Feb	⅞ May
United Elastic Corp	*	--	30¼	30¼	50	30 Sep	36½ May
United Gas Corp common	10	19¼	19¼	19⅝	3,000	16 Feb	20¾ July
United Light & Railways	7	20½	20⅛	20⅞	7,800	17⅞ Feb	22½ July
United Milk Products common	*	--	--	--	--	15 Aug	30 Jan
Preferred	*	--	--	--	--	24 Sep	25½ Jan
United Molasses Co Ltd— Amer dep rcts ord regis		--	--	--	--	5¼ May	5¼ May
United NJ RR & Canal	100	--	--	--	--	245 Jan	250 July
United Profit Sharing com	25c	1⅛	1	1⅛	500	1 Aug	2 Jan
10% preferred	10	--	--	--	--	7 Aug	10⅞ Jan
United Shoe Machinery common	25	57⅝	x57⅝	58⅞	1,200	52¾ Jun	62⅞ Apr
Preferred	25	38	38	38⅛	100	38 Sep	41¾ Jan
United Specialities common	1	9¾	9¾	10¼	300	8¼ Feb	13 July
U S Air Conditioning Corp	10c	2⅜	2⅜	2½	1,000	2¼ Mar	3⅝ Jun
U S Foil Co class B	1	14¾	14½	15¼	1,200	11⅝ Feb	19¼ May
U S and International Securities	*	4	4	4⅞	1,800	1⅝ Feb	5⅛ May
$5 1st preferred with warrants	*	--	83	83	25	70½ Feb	86 May
U S Radiator new common	1	--	8¼	8¼	200	8 Sep	8⅜ Sep
U S Rubber Reclaiming Co	1	--	1¾	1⅞	300	1⅛ Apr	3 Jan
United Stores Corp com	50c	--	2½	2½	100	2¼ Jan	3½ May
Universal Consolidated Oil new com	10	--	39¼	40	200	39¼ Sep	45 July
Universal Insurance	10	--	20¼	20½	125	19½ Mar	22 May
Universal Products Co common	10	--	20¼	24½	150	23½ Aug	29 Jan
Utah-Idaho Sugar	5	2¾	2¾	2⅞	1,300	2¾ Feb	3⅝ Jan
Utah Power & Light common	*	--	21⅞	22	200	19¾ Mar	22⅝ May
V							
Valspar Corp common	1	6½	6½	6⅝	300	6⅜ Sep	10 Jan
$4 convertible preferred	5	--	--	--	--	71 July	98 Jan
Venezuelan Petroleum	1	7¼	7¼	7⅞	1,200	5¾ Feb	10¼ Jun
Venezuela Syndicate Inc	20c	4	4	4½	300	2⅞ Mar	5¼ Jun
Vogt Manufacturing	*	--	--	--	--	12¼ July	15½ May
W							
Waco Aircraft Co	*	--	2⅜	2⅜	100	1⅞ Feb	3¾ May
Wagner Baking voting trust ctfs ext	*	10½	10½	10½	600	8 Feb	11⅜ July
7% preferred	100	--	--	--	--	106 July	110¾ Feb
Waitt & Bond Inc	1	1¾	1¾	1⅞	900	1⅛ Apr	2⅜ Jan
$2 cum preferred	30	--	9⅞	10¼	150	8½ Mar	13 Jan
Waltham Watch Co	1	3	3	3⅛	2,400	2¾ Mar	6⅛ Apr
Ward Baking Co warrants		--	5¼	5¾	450	2¾ Mar	7⅛ July
Warner Aircraft Corp	1	--	1⅝	1⅝	500	1½ Feb	2⅝ May
Wentworth Manufacturing	1.25	7⅝	7⅝	8½	900	6¾ Mar	10 May
West Texas Utilities $6 preferred	*	--	--	--	--	112 Jan	115¾ Apr
Western Maryland Ry 7% 1st pfd	100	--	150½	152	18	140 Feb	161 May
Western Tablet & Stationery com	*	--	27	27	100	25½ Mar	29¾ July
Westmoreland Coal	20	37½	37⅛	37½	200	33 Mar	40½ July
Westmoreland Inc	10	--	--	--	--	20 Jun	25½ Jan
Weyenberg Shoe Mfg	1	14½	14¼	14½	350	14¼ Sep	18½ Jan
Whitman (Wm) & Co	1	--	10¼	10½	200	10¼ Sep	16¾ Jan
Wichita River Oil Corp	10	21½	21½	23	900	17⅞ Mar	24½ Jun
Wickes (The) Corp	5	--	9¼	9⅝	200	6½ Feb	11 May
Williams (R C) & Co	*	--	--	--	--	9 July	11¾ Jan
Willson Products Inc	1	--	11	11	25	10 Feb	12¾ Mar
Wilson Brothers common	1	--	5⅛	5⅛	100	3¾ Feb	7⅝ May
5% preferred w w	25	--	16½	16½	100	14 Jan	19 May
Winnipeg Elec common	*	--	23¼	23½	300	17 Feb	24⅝ July
Wisconsin Pwr & Lt 4½% pfd	100	--	100⅜	101	20	95 Jan	102½ July
Woodall Industries Inc	2	--	11	11	100	10½ Mar	14 Jan
Woodley Petroleum	1	x18¼	x18¼	18¾	2,500	13 Feb	19¼ Jan
Woolworth (F W) Ltd— American deposit receipts	5s	--	--	--	--	6⅞ Aug	9½ Jan
6% preference	£1	--	--	--	--	--	--
Wright Hargreaves Ltd	*	2⅛	2⅛	2⅜	5,500	2 Mar	2½ May

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Appalachian Elec Power 3¼s 1970	J-D		103⅞	104½	5	102½	108
Associated Electric 4½s 1953	J-J		100¼	100¼	100¾	56	96	103⅛
Assoc Tel & Tel deb 5½s A 1955	M-N		102⅞	102⅞	102⅞	6	99½	107⅞
Atlantic City Electric 3¼s 1964	J-J			‡105½	106¾	--	103⅛	106⅝
Bell Telephone of Canada— 5s series C 1960	J-D		110	110	110	5	109⅜	111
Bethlehem Steel 6s 1998	Q-F		--	‡155	--	--	159	168
Boston Edison 2¾s 1970	J-D		--	99¼	99½	10	98⅛	102⅜
‖Central States Electric Corp—								
△5s (20% redeemed) 1948	J-J		91½	91½	93½	31	81	97
△5½s (20% redeemed) 1954	M-S		93¾	93½	96½	78	82⅛	99⅞
Cities Service 5s Jan 1966	M-S		--	‡105¼	105½	--	104	106
Debenture 5s 1958	A-O		103¼	103¼	104	70	103	105¼
Debenture 5s 1969	M-Q		106½	106½	106¾	11	105⅝	107¼
Debenture 3s 1977	J-J		83¾	83½	84⅜	108	78	88¼
Consol Gas El Lt & Pwr (Balt)—								
1st ref mtge 3s ser P 1969	J-D		103¾	103¾	103¾	15	102	106¾
1st ref mtge 2¾s ser Q 1976	J-J		--	98	98¾	--	97⅛	101
1st ref 2¾s series R 1981	A-O		--	‡97¾	98¾	--	97	100¼
2½s conv debs 1962	M-N		103¼	103¼	105	31	103¼	109
Consolidated Gas (Balt City)—								
Gen mtge 4½s 1954	A-O		--	111⅝	111⅝	11	111⅝	115
Delaware Lack & Western RR—								
Lackawanna of N J Division—								
1st mtge 4s ser A 1993	M-N		62½	62½	63½	5	55⅜	65
△1st mtge 4s ser B 1993	May		--	44¼	44½	4	29⅜	46¼

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1, Low	Range Since January 1, High
Eastern Gas & Fuel 3½s 1965	J-J	100	99½	100	13	97¾	103¾
Elmira Water Lt & RR 5s 1956	M-S	--	‡110¾	115	--	110	112
Ercole Marelli Elec Mfg Co—							
△6½s with Nov 1 1940 coupon 1953	--	--	‡25½	35	--	24½	31
△6½s ex Nov 1 1947 coupon 1953	--	--	‡12	--	--	--	--
Finland Residential Mtge Bank—							
5s stamped 1961	M-S	--	‡43½	50	--	38	61
Grand Trunk Western Ry 4s 1950	J-J	--	‡102⅛	104	--	100¾	102
Green Mountain Power 3¾s 1963	J-D	--	102¾	102¾	2	102½	103¾
Guantanamo & Western 6s 1958	J-J	--	‡56½	59½	--	56	60
Hygrade Food 6s ser A Jan 1949	A-O	--	‡100¾	101½	--	100½	103½
6s series B Jan 1949	A-O	--	‡100⅞	101¾	--	100½	102¾
Indianapolis Power & Lt 3¼s 1970	M-N	--	‡103⅜	104	--	103⅛	106¼
International Power Sec—							
△6½s series C 1955	J-D	--	26	26	2	17⅝	28½
△6½s (Dec 1 1941 coup) 1955	--	26	26	26	41	17	28½
△7s series E 1957	F-A	--	26	26	5	17⅝	28¾
△7s (Aug 1941 coupon) 1957	--	--	26	26	2	16½	28½
△7s series F 1952	J-J	--	26	26	4	17⅝	28
△7s (July 1941 coupon) 1952	--	25	25	26	13	17⅞	28
Interstate Power Co—							
△Debenture escrow ctfs	J-J	72½	72	74	24	55¼	75
Isarco Hydro-Electric Co—							
△7s with Nov 1 1940 coupon 1952	--	--	‡25⅜	29	--	20	28½
△7s ex Nov 1 1947 coupon 1952	--	--	‡12	--	--	16	17
△Italian Superpower 6s 1963	J-J	--	17¼	17⅜	9	15½	25
Kansas Electric Power 3½s 1966	J-D	--	‡103	--	--	104⅞	104⅞
Kansas Power & Light 3½s 1969	J-J	--	107⅝	107⅝	1	107	109¼
McCord Corp deb 4½s 1956	F-A	--	‡102	--	--	101⅜	102
Midland Valley RR—							
Extended at 4% to 1963	A-O	--	‡63¾	64½	--	58	67
Milwaukee Gas & Light 4½s 1967	M-S	103¼	103¼	103⅝	6	102¾	106
New England Power 3¼s 1961	M-N	106	106	106	7	104	107⅛
N Y & Westchester Ltg 4s 2004	J-D	--	101⅞	101⅞	1	101¼	104
Ohio Power 1st mtge 3¼s 1968	A-O	105⅛	104⅞	105½	20	104⅝	108
1st mtge 3s 1971	A-O	--	100½	100½	5	100	103¼
Park Lexington 1st mtge 3s 1964	J-J	--	‡91¼	92½	--	82¾	92½
Pennsylvania Water & Power 3¼s 1964	J-D	--	‡104½	105¼	--	103⅝	105⅜
3¼s 1970	J-J	--	104⅜	104⅜	1	103	106
Piedmont Hydro-Electric Co—							
△6½s with Oct 1 1940 coupon 1960	--	--	‡25¼	29	--	19	34
△6½s ex Oct 1 1947 coupon 1960	--	--	‡12	--	--	--	--
Public Service Elec & Gas Co—							
50-year 6% debs 1998	J-J	157½	156½	157½	3	156½	160
Queens Borough Gas & Electric—							
5½s series A 1952	A-O	99½	99½	99½	3	98	103½
Safe Harbor Water Power Corp 3s 1981	M-N	--	‡99¼	--	--	100	101
San Joaquin Lt & Pow 6s B 1952	M-S	--	‡113¼	115	--	113⅛	114
Scullin Steel inc mtge 3s 1951	A-O	--	‡100⅝	100¾	--	97½	101⅛
Southern California Edison 3s 1965	M-S	--	102⅝	103	19	101½	105¼
3⅛s series A 1973	J-J	--	‡102½	104¼	--	103½	105¾
Southern California Gas 3¼s 1970	A-O	103¼	103¼	103¾	11	101⅝	105¼
Southern Counties Gas (Calif)—							
1st mtge 3s 1971	J-J	--	99	99	3	98	101
Southwestern Gas & Elec 3¼s 1970	F-A	--	104¼	104¼	3	100¼	105¼
Spalding (A G) 5s 1989	M-N	--	102	102	2	96½	104
△Starrett Corp inc 5s 1950	A-O	--	‡118½	121	--	114½	120
5s collateral trust 1966	A-O	--	‡68	75	--	63	75
Stinnes (Hugo) Corp—							
△7-4s 3rd stamped 1946	J-J	--	‡22½	28	--	22	30⅛
Stinnes (Hugo) Industries—							
△7-4s 2nd stamped 1946	A-O	--	‡22½	28	--	19	30
Terni Hydro-Electric Co—							
△6½s with Aug 1 1940 coupon 1953	--	--	25⅝	25⅝	5	19	38
△6½s ex Aug 1 1947 coupon 1953	--	--	‡12	--	--	--	--
United Electric Co of N J 4s 1949	J-D	101¼	101¼	101¼	1	101¼	103¼
United Electric Service Co—							
△7s with Dec 1 1940 coupon 1956	--	--	‡25⅝	27	--	18	27½
△7s ex Dec 1 1947 coupon 1956	--	--	‡12	--	--	--	--
Waldorf-Astoria Hotel—							
△5s income debs 1954	M-S	--	82½	82½	2	72	86
Washington Water Power 3½s 1964	J-D	--	‡106½	107½	--	106	108
West Penn Electric 5s 2030	A-O	--	‡107½	103½	--	102¼	108½
West Penn Traction 5s 1960	J-D	--	119⅛	119⅛	1	117	120
Western Newspaper Union—							
6s conv s f debentures 1959	F-A	--	‡100½	103	--	98½	103½

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Agricultural Mortgage Bank (Col)—							
△20-year 7s April 1946	A-O	63	63	63	1	61⅛	65⅛
△20-year 7s Jan 1947	J-J	--	‡61	--	--	61½	62½
Bogota (see Mortgage Bank of)							
△Cauca Valley 7s 1948	J-D	52½	32½	32½	2	31	39½
Danish Cons Municipal Loan—							
External 5½s 1955	M-N	70	70	70	2	58	84½
External 5s 1953	F-A	--	‡69	74	--	66	78
Danzig Port & Waterways—							
△External 6½s stamped 1952	J-J	--	‡6⅞	8	--	5½	8
△Lima City (Peru) 6½s stamped 1958	M-S	--	‡12⅛	13	--	12	15
Maranhao stamped (Plan A)							
Interest reduced to 2⅛s 2008	M-N	--	‡24	29	--	24	30
△Medellin 7s stamped 1951	J-D	--	‡32¾	35	--	31	39½
Mortgage Bank of Bogota—							
△7s (issue of May 1927) 1947	M-N	--	‡41½	--	--	42⅛	44
△7s (issue of Oct. 1927) 1947	A-O	--	‡41½	--	--	42	44½
△Mortgage Bank of Chile 6s 1931	J-D	25	25	25	1	22	25
Mortgage Bank of Denmark 5s 1972	J-D	--	‡62½	65½	--	64⅛	81
Parana stamped (Plan A)							
Interest reduced to 2⅛s 2008	J-J	--	‡24	28	--	25	27
Peru (Republic of)—							
1s to 2½s (ser A B C D E) 1997	J-J	--	14⅜	14¾	69	13⅝	15⅝
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2% 2012	J-D	--	‡22	24	--	18	24
△Russian Government 6½s 1919	M-S	--	2½	2⅜	12	2⅛	3½
△5½s 1921	J-J	--	2½	2⅝	12	2¼	3½

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

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

△Bonds being traded flat.

‖Reported in receivership.

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

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED SEPTEMBER 10

Baltimore Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Arundel Corporation *	14	14	15	870	13½ Jan	16½ Jan
Baltimore Transit Co com vtc *	--	3.00	3.00	17	2 Mar	5 Jan
5% 1st preferred vtc 100	16½	16¼	16¾	219	12 Apr	23 Jan
Consolidated Gas Elec Lt & Power						
4½% preferred class B 100	108½	108½	108½	40	108½ Sep	112¾ July
Fidelity & Deposit Co 20	139	139	143	47	139 Sep	160 May
New Amsterdam Casualty 2	--	28	28¼	75	25 Feb	28¾ Jan
Potomac Edison Co—						
3.60% preferred 100	--	89	90	29	89 Jan	92 July
U S Fidelity & Guaranty 50	--	47⅛	47¼	130	44½ Feb	52¾ Jun
Western National Bank 20	44½	44½	44½	90	42 Jan	45½ July
BONDS—						
Baltimore Transit Co 4s 1975	--	49½	50	$19,000	43 Jun	68 Jan

Boston Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Amer Agricultural Chemical *	--	49	49⅞	130	46⅜ Aug	52⅝ Jun
American Sugar Refining 100	--	37⅞	38⅛	60	37⅛ Aug	39⅝ Jun
American Tel & Tel 100	154⅛	153½	155¼	2,113	147¾ Mar	158¾ Jun
American Woolen *	48¼	47⅜	51⅜	755	36½ Mar	57 July
Anaconda Copper 50	--	36¾	37⅞	138	30⅝ Feb	40⅞ Jun
Bigelow-Sanford Carpet 6% pfd 100	--	125¼	125¼	50	120 Aug	135 Jun
Bird & Son Inc *	19½	19½	19½	550	17¼ Feb	21⅜ Jun
Boston & Albany RR 100	122	122	124⅞	52	115 Mar	127 July
Boston Edison 25	41⅜	41	41⅞	661	36¾ Feb	43¼ May
Boston Elevated Railway stamped 100	18½	18½	18½	105	18½ Aug	19¾ Apr
Boston Herald Traveler Corp *	22½	22	22½	300	22 July	28 Mar
Boston & Maine RR—						
7% prior preferred 100	--	45	45	31	32 Feb	51½ Aug
7% class C 1st pfd stamped 100	--	8	8	100	5⅜ Mar	10 Aug
Calumet & Hecla 5	--	6	6¼	138	6 Sep	8⅛ May
Cities Service 10	--	49⅛	53⅝	217	31¾ Feb	64½ Jun
Eastern Mass Street Ry—						
Common 100	--	3	3	100	2⅞ Feb	3½ Jan
6% 1st pfd series A 100	61½	61½	63	40	61½ Sep	79½ May
5% pfd adjustment 100	18½	18⅛	18¾	80	17¾ Aug	23⅞ Jan
Eastern SS Lines Inc common *	--	19½	19½	200	19 Aug	26¾ Jan
Employers Group Assoc *	32½	32½	32½	98	26¼ Feb	33⅛ Jun
First National Stores *	56⅞	56⅞	57⅜	177	49½ Mar	59⅜ July
General Electric *	40⅝	39⅝	41½	1,755	31⅝ Mar	42¾ May
Gilchrist Co *	10	10	10	28	10 Sep	10 Sep
Gillette Safety Razor Co *	32⅜	32⅜	33⅞	241	28 Feb	39⅛ May
Kennecott Copper *	--	57⅜	59⅛	362	42⅜ Feb	60⅛ July
Maine Central RR common 100	13¼	13¼	13¼	100	6¼ Feb	15 Aug
5% preferred 100	64	62¼	66¾	103	31½ Feb	68⅞ Aug
Mergenthaler Lintoype *	--	52	52	50	41½ Mar	54 Jan
Narragansett Racing Assn 1	8½	8½	8½	960	7⅝ Sep	13½ Jun
Nash-Kelvinator 5	--	18¼	18¼	25	14⅝ Mar	21¼ Jun
National Service Cos 1	32c	30c	32c	4,700	25c July	54c Apr
New England Electric System 20	10⅞	10⅞	11⅝	3,045	10⅛ July	12½ Jan
New England Tel & Tel 100	90½	90½	92⅛	190	83 Mar	96 May
Pennsylvania RR 50	--	18½	20	437	16⅛ Feb	22⅛ May
Quincy Mining Co 25	6⅛	6⅛	6¼	550	3¾ Feb	6⅜ Aug
Reece Folding Machine 10	--	1¼	1¼	100	1¼ Aug	2¼ Jan
Stone & Webster Inc *	--	16¼	16⅞	267	11⅝ Mar	18⅛ July
Suburban Elec Securities—						
$4 2nd preferred *	85	85	85	37	85 May	85 May
Torrington Co (The) *	--	37½	37½	20	34⅞ Mar	41 May
Union Twist Drill 5	--	39¼	39⅜	165	35⅜ Mar	42 Jan
United Carr-Fastener *	--	32	32	100	32 Sep	32 Sep
United Fruit Co *	52⅛	51⅜	54⅝	2,727	48¼ Feb	58¼ May
United Shoe Machinery com 25	--	57⅝	58⅝	200	52½ Jun	62⅜ Apr
6% preferred 25	--	38¾	38¾	40	38½ Feb	40½ Apr
U S Rubber Co 10	--	44⅛	45¾	97	38⅜ Feb	49¼ Jun
Vermont & Mass Ry Co 100	--	123	123¼	51	120 Aug	125 Mar
Waldorf System Inc *	13⅞	13⅝	13⅞	62	13⅝ Sep	15⅝ Jan
Westinghouse Electric Corp 12½	--	28⅝	29½	216	25 Feb	33⅛ Jun

Chicago Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Adams (J D) Mfg *	--	14¾	14¾	30	14¼ July	15¾ Jun
Admiral Corp common 1	15⅛	15⅛	15⅞	900	7⅜ Feb	15⅞ Sep
Advanced Alum Castings 5	--	x5	5	100	3¾ Feb	6¼ May
Allied Laboratories common *	--	21⅛	21½	250	20¾ Aug	26⅝ Jun
American Tel & Tel Co capital 100	154⅛	153¾	155⅛	1,600	148 Mar	158⅝ Jun
Armour & Co common 5	9⅞	9¾	10¼	1,900	9¾ Sep	15 May
Asbestos Mfg Co common 1	1⅞	1⅞	1⅞	450	1⅜ Feb	2½ May
Athey Products Corp capital 4	--	6¼	6¼	200	6⅛ July	8 Jan
Automatic Washer common 3	--	3⅜	3⅜	100	3¼ Aug	4⅜ Apr
Avco Manufacturing Corp 3	6½	6½	7¼	1,000	4⅝ Feb	7¼ May
Bastian-Blessing Co common *	--	34	34	100	30 Aug	40 Mar
Belden Mfg Co common 10	--	16¾	16¾	100	15¼ Aug	20½ Jan
Bendix Aviation 5	--	33½	33½	100	31½ Aug	36 July
Berghoff Brewing Corp 1	10	9¾	10	450	9¼ Aug	13½ May
Borg (George W) Corp 10	--	12⅜	13¼	450	9¾ Apr	13¼ Sep
Borg-Warner Corp common 5	--	61½	61½	100	45¼ Feb	66¼ July
Brach & Sons (E J) capital *	50	50	50	50	50 Sep	62 Apr
Burd Piston Ring common 1	15½	15½	15½	100	12¾ Mar	17⅞ Jun
Butler Bros common 10	--	11¾	12	700	9⅞ Mar	15⅛ Jun
Castle & Co (A M) common 10	34	34	34	50	31 Jan	38 May
Central Ill Secur Corp common 1	--	1⅝	1⅝	200	1¼ Feb	2¾ May
Convertible preferred *	--	13½	13½	200	10½ Feb	15½ Jun
Cent & S W Util common 50c	10⅝	10½	10⅞	4,100	8½ Feb	10⅞ Aug
Chicago Corp common 1	11⅛	11	11½	1,100	9¾ Feb	14½ May
Convertible preferred *	--	64¾	64¾	100	64¼ Jun	66 Mar
Chicago Electric Mfg class A pfd *	--	38	38	100	32 Jan	38 Apr
Chicago Milw St Paul & Pac vtc *	10⅜	10⅜	10⅜	100	7½ Feb	13 July
Chicago Towel Co common *	--	67½	68½	118	67½ Sep	80 Jan
Convertible preferred *	--	110¼	111¼	28	110 July	115¼ Mar
Chrysler Corp (new)	59	59	60⅞	300	52¾ Feb	65½ Jun
Cities Service Co common 10	--	50	50	100	32 Feb	63¾ Jun
Club Alum Products Co common *	--	7	7	100	6⅛ Mar	7½ Apr
Coleman (D) Co Inc 5	26¼	26¼	26¼	50	23 Aug	39 Jan
Commonwealth Edison common 25	26	26	26⅜	1,900	25 July	29⅛ May
Consumers Co cum pfd (new) 50	--	38	38	10	x34⅜ Feb	40 May
Dodge Manufacturing common 10	7⅛	7⅞	8½	1,050	7⅞ Sep	10¼ Jan
Doehler-Jarvis Corp 5	--	x34¾	34¾	100	29⅝ Mar	40 Jun
Domestic Credit Corp class A 1	2⅞	2⅞	3	1,500	2⅝ Apr	3½ Jun
Flour Mills of America Inc 5	--	14	14½	300	13¾ Mar	16½ May
Four-Wheel Drive Auto 10	--	7⅝	8	750	7⅝ Aug	9½ Jan
Fox (Peter) Brewing common 1¼	--	11	11	300	11 Mar	19¼ Jan
General Amer Transp common 5	--	53⅛	53⅛	100	50¾ Feb	58¾ May
General Finance Corp common 1	--	6⅜	6⅜	200	6⅜ Aug	7¾ May
General Motors Corp common 10	62½	62	63	400	50½ Mar	65 Aug
Gibson Refrigerator Co common 1	11¾	11⅜	13	3,850	7¼ Feb	13 Sep
Gillette Safety Razor common *	--	34	34	100	28 Feb	38⅞ May
Gossard Co (W H) common *	--	17½	17¾	100	16½ July	18¼ May
Great Lakes Dr & Dk common *	--	15½	15⅞	600	15½ Aug	18¼ May
Hammond Instrument Co common 1	--	11	11⅛	600	9¼ Mar	12 Jun
Harnischfeger Corp common 10	23¾	23¾	23¾	50	18½ Feb	28½ Jun
Heileman (G) Brew Co new cap 1	19¼	t19¼	19¾	350	t19¼ Sep	19¾ Sep
Hein Werner Corp	--	11	11	200	9 Jan	11½ May
Hibb Spencer Bartlett common 25	--	53	54½	54	52 Mar	64⅛ Jan
Hupp Corp common 1	--	3½	3½	100	3⅛ Mar	5 May
Illinois Brick Co capital 10	--	14	14	250	9¼ Feb	16½ May
Illinois Central RR common 100	--	40¼	41⅜	200	28 Mar	42 July
Independent Pneumatic Tool com *	21	20½	21	700	20½ Jun	23¾ Mar
Indiana Steel Products common 1	--	6	6	50	6 Aug	8¼ Jan
International Harvester new common *	--	28¾	28¾	300	28⅝ Aug	34½ Jun
Kellogg Switchboard common *	10	10	10¼	600	6⅞ Jan	11½ July
Leath & Co common *	--	14¾	x15	100	14¾ Sep	19½ Jan
Libby McNeill & Libby common 7	9½	9½	9½	300	8¾ Feb	10½ Apr
Lincoln Printing Co common 1	18	18	18	100	16¾ Mar	21¼ Jan
Lindsay Lt & Chem common *	58	58	62½	150	44¼ Jan	74½ Jun
Marshall Field & Co common *	--	25¼	25¼	100	22½ Mar	29⅝ May
Mickelberry's Food Prod 1	--	11¾	11¾	100	9½ Aug	13 Jan
Middle West Corp capital 5	--	10¼	10½	2,100	7¾ Feb	10¾ Jun
Miller & Hart Inc common vtc	--	9⅞	10⅛	1,300	7½ Mar	11½ Jun
$1 prior preferred 10	13¾	13¾	13¾	200	12⅝ Apr	15 Feb
Montgomery Ward & Co *	--	56¾	56¾	100	48¾ Mar	64¾ May
National Cylinder Gas 1	--	12⅞	12⅞	200	12⅞ Sep	17 Apr
North American Car common 20	26¾	26¾	26¾	150	26 Mar	35 May
Northern Ill Corp common *	--	8¼	8¼	100	8 Jun	9 Jan
Northwest Bancorp common *	--	21½	21½	100	19½ Feb	22½ Apr
Nunn Bush Shoe common 2½	19	19	19	70	15 May	19 Jun
Oak Manufacturing common 1	8¼	8¼	8¾	800	7¼ Mar	10 Mar
Ontario Mfg Co common *	--	16	16	37	16 Sep	x20 Feb
Peabody Coal Co common 5	7¾	7¾	8⅝	1,750	6⅝ Jan	10 May
5% prior preferred 25	21	21	22½	1,900	20½ July	24¾ May
Penn Electric Switch class A 10	14	14	14	100	13 Aug	21¼ Jan
Pennsylvania RR capital 50	--	19¼	20⅛	500	16¾ Feb	22 May
Potter Co (The) common 1	--	5	5	100	4½ Feb	6½ July
Pressed Steel Car common 1	--	8	8	100	8 Aug	11½ May
Rath Packing common 10	--	28	28½	60	27½ Jun	31 Jan
St Louis Nat Stockyards capital *	--	31	31	10	30 Jan	35 July
Sangamo Electric Co common *	30½	30½	31	200	27½ Feb	34½ May
Sears Roebuck & Co capital *	38	38	39⅛	800	32 Feb	42 May
Serrick Corp class B common 1	12⅝	12½	12⅝	250	10⅛ Feb	12¾ May
Shellmar Prod Corp common *	30½	30½	31¾	500	26 Mar	34¾ July
Sinclair Oil Corp *	25	25	26⅞	1,400	15½ Feb	32 Jun
Society Brand Clothes common 1	--	7¼	7¼	50	6 Mar	8¼ Jan
South Bend Lathe Works capital 5	--	27¼	27¼	50	25 Jan	29 Aug
Standard Dredging common 20	--	3⅜	3⅜	300	2½ Mar	3⅞ Jun
Standard Oil of Ind capital 25	43¼	43¼	46½	500	x37½ Feb	53 Jun
Stone Container Corp common 1	7⅛	7⅛	7½	650	7 Aug	9¼ Jan
Sunbeam Corp common *	--	34¾	34¾	150	27⅞ Mar	35 May
Sundstrand Mach Tool new com 5	11¼	11¼	11¾	500	11 Aug	13 July
Swift & Co capital stock 25	31⅝	31⅝	33	1,100	30¾ Feb	36⅝ Jan
Texas Co (The) 25	--	57⅜	57⅜	100	52¼ Feb	66½ Jun
Thor Corp 5	16½	16½	17	250	16 Feb	21½ Jan
Trane Co (The) common 2	--	28	28	200	27 July	37 Jan
Union Carbide & Carb capital (new) *	40¼	40¼	42	300	39 Aug	42⅞ July
United Air Lines Inc 10	12½	12½	12½	100	12 Aug	18¾ May
U S Steel common *	77⅞	77⅞	82½	1,100	68 Mar	83 July
Wieboldt Stores Inc common *	--	16¾	16¾	100	13¾ Mar	18⅝ May
Wisconsin Bankshares common *	10¼	10¼	10½	1,100	10 Feb	11⅝ Jan
Yates-Amer Mach capital *	13½	12¾	13¾	500	12½ July	14¾ Jan
Unlisted Stocks—						
Alleghany Corp 1	--	--	--	--	2¾ Mar	4⅜ May
American Air Lines, Inc 1	--	7⅝	7⅝	200	7¼ July	9¼ Jun
American Radiator & St San com *	--	14⅝	14⅝	200	12¾ Feb	16⅞ May
Anaconda Copper Mining 50	36¼	36¼	37⅝	300	30⅞ Feb	41 May
Armco Steel Corp 10	--	29½	30⅞	200	26⅝ Feb	32⅜ May
Atchison Topeka & Santa Fe 100	--	114¼	114¼	100	92⅝ Mar	118½ Aug
Bethlehem Steel common new *	--	37	38	600	30½ Feb	38 Sep
Canadian Pacific Ry Co 25	14¾	14¾	16¼	500	14¾ Sep	18⅞ Jun
Certain-teed Products 1	--	16½	16½	200	14 Mar	19⅞ May
Columbia Gas System Inc (The) *	12⅛	12⅛	12¾	500	10¼ Feb	14¾ Jun
Continental Motors 1	--	--	--	--	6⅛ Feb	10⅛ Jun
Curtiss-Wright *	--	10⅛	10⅜	700	4½ Jan	12⅜ July
Farnsworth Television & Radio 1	--	--	--	--	5⅜ Mar	10⅞ July
General Electric Co *	40½	40	41	500	31⅞ Mar	42½ May
General Public Utility Corp 5	12⅞	12⅞	12⅞	100	12⅝ Aug	14¼ July
Graham-Paige Motors 1	4¼	4	4¼	700	3¾ Feb	5¾ Jan
Laclede Gas Light 4	--	--	--	--	4¾ Feb	6½ May
Nash-Kelvinator Corp 5	--	18	18⅝	400	14⅝ Mar	21½ Jun
New York Central RR capital *	--	16⅞	18¼	1,000	12½ Feb	18⅜ July
North American Co 10	--	--	--	--	14¾ Mar	16⅝ Jan
Packard Motor Car *	5⅛	5	5⅛	1,100	4⅛ Feb	5⅜ May
Pan Amer Airways Corp 2½	--	--	--	--	8¾ Feb	11¼ May
Paramount Pictures Inc new com 1	--	23	24	700	18½ Mar	26⅜ May

For footnotes see page 44.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED SEPTEMBER 10

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Pepsi-Cola Co 33⅓	--	12	12⅝	500	12⅛ Aug	23½ Jan
Pullman Inc *	--	--	--	--	42⅝ July	45 Jun
Pure Oil Co (The) common *	34	33⅝	35	600	x25¼ Feb	42 May
Radio Corp of America common *	--	12	13	500	8 Feb	15 Jun
Radio-Keith-Orpheum 1	x7⅞	7⅞	7⅞	300	7⅜ Feb	11¼ May
Republic Steel Corp common *	--	31	31	100	23 Feb	31⅞ Jun
Rexall Drug Inc 2½	6	6	6	100	6 Aug	7¼ July
Schenley Distillers Corp 1¾	--	--	--	--	29½ Aug	32¾ July
Socony Vacuum Oil Co Inc 15	18¼	18	19¼	1,600	14⅞ Feb	23 Jun
Standard Oil of N J 25	--	--	--	--	69¼ Feb	91 Jun
Standard Steel Spring 1	--	--	--	--	11½ Feb	15¼ May
Studebaker Corp common 1	23½	23½	24	400	16½ Mar	29 Jun
Sunray Oil Corp 1	12½	12⅜	13⅜	3,100	9¼ Feb	15⅝ May
United Corp *	3⅛	3⅛	3¼	600	2⅛ Feb	3⅞ May
Wilson & Co common *	13	13	13	100	12⅞ Feb	17⅜ May

Cincinnati Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aluminum Industries *	--	9¾	9¾	40	9⅜ Aug	13 Jan
American Laundry Mach 20	--	29⅞	30⅜	65	29¼ Mar	32¼ Jan
Balcrank 1	3½	3½	3½	25	3½ Aug	4½ May
Burger Brewing *	21½	21½	21½	15	20 Feb	23 Apr
Champion Paper & Fibre *	23⅝	23⅝	23⅝	50	18 Feb	26¼ Jun
Churngold Corp *	7¾	7¾	8	27	7¾ Sep	11 May
Cincinnati Advertising Products 5	--	5¾	5¾	10	5 Mar	6½ May
Cincinnati Gas & Elec common 8.50	27	27	28	118	23 Feb	29⅛ Jun
4% preferred 100	--	96½	97½	14	93 Jan	102½ Jun
Cincinnati Street 25	--	6	6⅛	100	5 May	8½ Jan
Cinc & Sub Bell Tel 50	77	75½	77	132	73 Mar	81 Jan
Crosley Motors *	--	10¼	10¼	50	6¼ Apr	10⅝ Jun
Eagle-Picher 10	20¾	20¾	20¾	44	19⅞ Feb	25⅜ May
Formica Insulation *	--	22½	22½	30	19½ Apr	24½ Jun
Hobart Mfg Co common 10	--	19½	19½	50	16¼ Apr	21 July
Kahn (E) Sons common *	--	14	14	10	13 Mar	16⅜ Feb
5% preferred 50	49¾	49¾	49¾	25	46⅞ Mar	49¾ Sep
Kroger *	43⅞	43⅞	44½	189	40⅞ Feb	47½ May
Proctor & Gamble *	66½	66½	68	419	62⅛ Feb	71⅝ Jan
U S Printing common *	--	42½	42½	81	40 Jan	49½ Apr
Unlisted Stocks—						
Allied Stores *	31⅜	31⅜	31⅜	14	27 Jan	37⅛ May
American Rolling Mill 10	--	29⅛	20¾	420	25¾ Feb	32⅜ May
American Airlines 1	--	7¾	7¾	25	7¼ Aug	10⅛ May
American Tel & Tel 100	154	154	155¼	215	148 Mar	158⅝ Jun
Chesapeake & Ohio 25	--	38	38⅝	145	37 Jun	45⅜ Jan
Cities Service 10	--	52⅛	53⅝	8	32¼ Feb	65¾ Jun
City Ice & Fuel *	--	30⅛	30⅛	40	29⅛ Mar	32½ Jun
Columbia Gas *	12	12	13	170	10¼ Feb	14⅝ Jun
Commonwealth & Southern *	--	3⅛	3⅜	65	2⅛ Feb	3½ Jun
Curtiss Wright 1	10	10	10	80	4½ Feb	12⅛ July
Federal Dep't Stores *	28⅛	28⅛	28⅝	84	21 Feb	31½ May
General Electric *	40	40	40⅛	9	32 Mar	42¼ Jun
General Motors 10	62⅛	62⅛	64½	43	50⅞ Mar	64¾ Jun
National Cash Register *	--	44⅜	44⅜	4	34⅜ Mar	46¼ May
New York Central *	16⅞	16⅞	17⅝	30	12⅝ Feb	18⅛ Sep
Packard Motor *	--	5	5⅛	65	4⅛ Mar	5⅜ Mar
Pennsylvania 50	18½	18½	18½	68	16⅝ Feb	22⅛ May
Pepsi Cola 33⅓	--	12¼	12¼	25	11⅞ Aug	23½ Jan
Pure Oil *	--	34¾	35½	48	25¼ Feb	41¼ May
Radio Corp *	11⅞	11⅞	13⅛	85	7⅞ Feb	15 Jun
Socony Vacuum 15	--	18½	19	170	14⅞ Feb	23 Jun
Standard Brands *	--	25⅜	25⅜	3	22¾ Mar	29 Jun
Standard Oil (N J) 25	75⅛	75	75⅛	60	69½ Feb	92⅜ Jun
Standard Oil (Ohio) 10	27¼	27¼	28⅛	85	25⅛ Feb	45⅛ Jun
U S Steel *	--	78¾	82⅛	82	67⅝ Mar	82⅞ July
Westinghouse Elec 12.50	--	28¼	28⅜	51	26⅛ Feb	33 Jun

Cleveland Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Akron Brass Mfg 50c	--	3¾	3¾	105	3 Jun	3¾ July
American Coach & Body 5	22	21½	22	223	16¾ Feb	24½ Jun
American Tel & Tel (Un) 100	--	154	155¼	58	147⅞ Mar	158⅝ Jun
Chesapeake & Ohio 25	--	a38½	a38⅝	30	37 July	45¼ Jan
Clark Controller 1	--	16¼	16¼	28	14 Feb	19 Jun
Cleveland Cliffs Iron common 1	--	15⅛	15⅞	1,094	12½ Feb	17⅜ July
$4.50 preferred 100	--	75⅜	76½	160	75¼ Mar	81¾ Apr
Cleveland Electric Illumin com *	--	a39⅝	a40⅛	190	34½ Feb	41⅜ Jun
Cleveland Graphite Bronze (Un) 15	--	a27⅛	a27⅛	20	26⅜ May	34½ Apr
Detroit & Cleve Navigation (Un) 5	--	4⅜	4⅜	100	4 Mar	6⅞ Jun
Eaton Manufacturing 4	--	a62⅞	a63⅞	55	47¼ Feb	65⅝ Jun
Firestone Tire & Rubber (Un) 25	--	a46⅞	a46⅞	80	43 Feb	53 Jun
General Electric common (Un) *	--	a39⅝	a40¾	130	31¾ Mar	43 May
General Motors common (Un) 10	--	a63¼	a64½	213	50½ Mar	65 Jun
Glidden Co (Un) *	--	a22⅜	a22⅝	125	21 Mar	28 May
Goodrich (B F) common *	--	a58⅛	a60	26	47¼ Mar	64 May
Goodyear Tire & Rubber com *	--	a45⅝	a45⅝	33	38⅞ Mar	47¼ May
Gray Drug Stores *	--	14½	14½	50	14 Mar	17 Jan
Greif Bros. Cooperage class A *	13	13	13	100	12 Aug	14½ Feb
Industrial Rayon (Un) 1	--	a48⅜	a48⅜	50	39 Feb	56 Jun
Interlake Iron (Un) *	--	a15½	a15½	40	11⅛ Feb	16⅜ May
Interlake Steamship *	34½	34½	34½	31	31½ Jan	36 July
Jaeger Machine *	--	a21⅞	a21⅞	30	19¾ Jan	23½ Jun
Jones & Laughlin Steel (Un) *	--	a37	a37	50	29¼ Mar	37¾ July
Lamson & Sessions 10	--	11	11	50	10 Feb	15¼ Jun
McKee (A G) class B *	--	33	33	271	24½ Jan	33 Sep
Medusa Portland Cement *	--	38	38	70	33½ Feb	42 July
National Tile & Mfg 1	--	4⅜	4⅜	325	2½ Feb	5 May
N Y Central RR (Un) *	--	17	17	5	12½ Feb	18½ July
Ohio Oil (Un) *	--	a34⅝	a35⅞	125	26⅜ Feb	43 Jun
Packer Corp *	--	35	35	20	32 Jan	36 Aug
Pennsylvania RR (Un) 50	--	a19¼	a19¼	119	16½ Feb	22⅛ May
Republic Steel (Un) *	--	31⅜	31⅜	162	22⅜ Feb	31⅞ Jun
Richman Bros *	44⅛	44⅛	45	714	41 Feb	47 Apr
Standard Oil of Ohio common 10	27⅞	27⅞	28½	676	24¾ Feb	35 Jun
Thompson Products common *	--	a56⅛	a56⅝	70	39¾ Feb	59½ May
U S Steel common (Un) *	--	82	82	294	67⅜ Mar	83½ July
Van Dorn Iron Works *	--	8½	8½	200	7 Mar	12 May
World Publishing *	--	16⅞	16⅞	20	16 Jan	21 Apr
Youngstown Sheet & Tube *	--	a81⅝	a81⅞	85	65½ Feb	87½ July

For footnotes see page 42.

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Detroit Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Metal Products 2	25½	25½	26	920	19 Feb	26½ Jun
Briggs Manufacturing *	34	32½	34	720	29 Feb	36¼ Jun
Brown-McLaren 1	--	1½	1½	300	1½ Apr	1⅞ May
Burroughs Adding Machine common *	16⅜	16⅜	16⅜	200	12¾ Feb	17⅝ Jun
Consolidated Paper 10	--	22	22	325	21 Mar	23 Feb
Continental Motors 1	--	7⅝	7⅝	100	6¼ Mar	10⅛ Jun
Davidson Bros 1	--	6¼	6¼	514	6¼ Sep	10¼ Jun
Detroit & Cleveland Nav 5	4¾	4¾	4¾	300	4 Mar	6⅞ Jun
Detroit Edison 20	20⅞	20⅞	21	4,303	20⅛ Mar	21¾ Jun
Detroit Gray Iron 1	--	3½	3½	100	2¼ Apr	3⅞ July
Detroit-Michigan Stove 1	--	12¼	12¼	235	10⅛ Mar	13⅝ July
Electromaster 1	2⅝	2½	2¾	1,090	2⅛ Feb	3⅞ Jun
Frankenmuth Brewing 1	--	3⅛	3⅜	300	3 Feb	4¼ Jan
Friars Ale 1	--	92c	92c	100	90c Feb	1½ May
Gar Wood Industries 1	7½	7½	8⅛	450	5½ Feb	9½ May
Gemmer Manufacturing class B *	--	18½	18½	440	17 Aug	18½ Sep
General Motors 10	--	63⅞	63⅞	532	52¼ Feb	64⅞ Jun
Gerity-Michigan Corp 1	5¾	5⅝	5¾	695	5½ Sep	8⅝ Jan
Goebel Brewing 1	--	5½	5½	100	4 Mar	5⅞ May
Graham Paige 1	4¼	4⅛	4¼	300	3¾ Mar	5¾ Mar
Hall Lamp 5	--	7	7	175	7 Sep	9 Jan
Rights	--	38c	39c	675	38c Sep	39c Sep
Hoskins Manufacturing 2½	14	14	14	155	14 Feb	15¾ Jun
Houdaille-Hershey *	--	14⅝	14⅝	100	14¼ Aug	18½ Jun
Howell Electric Motors 1	6¾	6¾	7	275	6¾ Sep	8¼ Jun
Kaiser-Frazer 1	11½	10¾	11½	755	8⅝ Feb	15 Jan
Kinsel Drug 1	--	1⅜	1⅜	300	1⅜ Mar	1⅞ May
Kresge Co (S S) 10	35½	35½	35½	130	33¼ Feb	37¾ Jan
Lakey Foundry & Machine 1	--	8½	8½	100	7 Sep	9 Jun
Lansing Stamping 1	--	1⅞	2⅞	199	2⅞ Sep	3⅜ Jan
McClanahan Oil 1	1¾	1¾	2	3,210	1¼ July	2 Jan
Mid-West Abrasive 50c	--	3¾	3¾	100	3⅜ Jan	5 May
National Stamping 2	--	2⅜	2⅜	499	2¼ Feb	3⅛ Jun
Packard Motor Car *	5	5	5	450	4¼ Feb	5¾ May
Park Chemical 1	--	3⅜	3⅜	150	3 July	3⅞ Jan
Parke Davis *	--	27	27¼	540	26½ Aug	33¾ Jan
River Raisin Paper 5	--	6½	6½	100	6½ Sep	8⅞ Jan
Scotten-Dillon 10	--	10¾	11⅛	610	8½ Feb	11⅛ Sep
Sheller Manufacturing 1	--	14⅛	14⅛	100	12 Feb	16¾ Jun
Standard Tube class B common 1	2⅝	2⅝	2⅝	500	2½ Feb	3¾ May
Superior Tool & Die 1	--	3	3	100	3 Feb	3½ Jan
Timken-Detroit Axle 5	--	21¼	21¼	100	17¾ Mar	23⅜ Jun
Tivoli Brewing 1	--	7	7	145	5⅞ Feb	7⅝ Apr
Udylite Corporation 1	10⅛	10⅛	10½	650	10 Feb	12 Jan
Union Investment 4	6⅞	6⅞	6⅞	200	6 Apr	6⅞ July
Warner Aircraft 1	1⅝	1⅝	1¾	900	1½ Feb	2½ May

Los Angeles Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aireon Mfg Corp 50c	7/16	7/16	7/16	1,000	⅜ Jun	1¾ Jan
Bandini Petroleum Company 1	4¾	4¾	4⅞	1,000	4⅝ Aug	7⅝ Jun
Barker Bros common 10	--	a24⅞	a25⅛	70	21½ Feb	28½ Jun
Barnhart-Morrow Consolidated 1	--	65c	65c	200	52½c Feb	77½c Jan
Basin Oil Co 20c	16	15¾	16⅛	3,300	10¾ Feb	16⅛ Sep
Bendix Home Appliances Inc 33⅓	--	a15¼	a15¼	50	15¼ July	20 Mar
Blue Diamond Corp 2	7⅜	7⅜	7½	970	6¼ Feb	8 Aug
Bolsa Chica Oil Corp 1	8½	8½	8¾	2,360	7⅝ Feb	13¾ Jan
Broadway Dept Store *	--	11½	11½	200	10⅛ Mar	15 Jan
Byron Jackson Co *	--	a30⅞	a30⅞	12	26 Feb	34½ July
California Packing Corp com *	--	a38⅜	a38⅜	50	28 Feb	38½ Jun
Central Investment Corp 20	--	a28⅜	a28⅜	50	20⅝ Mar	31⅛ Jan
Certain-teed Products Corp 1	15¾	15¾	17	1,054	13⅝ Feb	20⅛ May
Chrysler Corp 2.50	--	58½	58½	529	54⅛ Feb	65¼ Jun
Colorado Fuel & Iron common *	--	a19⅝	a20⅛	45	12¾ Mar	20½ July
Preferred 20	19¼	19¼	19¼	170	16 Feb	20½ July
Consolidated Engineering 1	--	7	7	100	5¾ Apr	7⅛ May
Consolidated Western Steel— While being dissolved company will be known as Consolidated Liquidating Corp	--	48½	48½	100	29¼ Feb	49 Aug
Creameries of America 1	10¼	10	10¼	450	9¾ May	12⅞ Jan
Douglas Aircraft Co Inc *	--	a53⅞	a53⅞	25	50½ Feb	61 Mar
Dresser Industries Inc 50c	a26⅜	a26⅜	a27⅞	18	21½ Jan	30⅛ Jun
Electrical Products Corp 4	14	13⅝	14	365	12⅜ Apr	14¾ Jan
Exeter Oil Co Ltd class A 1	70c	70c	70c	1,000	60c Feb	95c Jan
Farnsworth Tele & Radio Corp 1	7	7	7½	350	5¼ Mar	11⅝ Jun
Fitzsimmons Stores class A 1	8½	8½	8½	125	8⅛ Mar	10 May
Garret Corporation (The) 2	12⅜	12⅜	12½	200	10 Jan	15½ Jun
General Motors Corp common 10	63¼	63¼	64⅜	1,081	51 Mar	64⅞ Jun
Goodyear Tire & Rubber Co common *	a44⅛	a44⅛	a44⅛	64	39 Mar	45¾ Jun
Hancock Oil Co classs A common *	--	a14⅞	a117	14	92 Feb	131 July
Hilton Hotels Corp 5	--	11	11	100	10⅝ Aug	14¼ Jan
Holly Development Co 1	4¼	4⅜	4¾	2,460	1.55 Jan	5¾ Aug
Hudson Motor Car Co *	--	17⅞	17⅞	275	15¼ Mar	22½ Jun
Hupp Corporation 1	--	a3⅜	a3⅜	10	3½ Aug	4¾ May
Independent Exploration Co 33⅓c	--	11	11⅛	225	10½ July	17⅛ Jun
Intercoast Petroleum Corp 10	1.40	1.40	1.45	1,100	97½c Feb	1.70 Jun
Jade Oil Co 10c	--	19c	19c	3,000	19c Aug	34c Feb
Kaiser-Frazer Corp 1	12	10⅛	11¾	4,200	8⅛ Feb	15 Jan
Kern County Land Co 5	--	44½	44½	450	44¼ Aug	51 Apr
Lane-Wells Co 1	26	26	26	212	20¼ Jan	30 Apr
Lincoln Petroleum Co 10c	1.25	1.25	1.30	1,875	1.10 Mar	1.60 July
Lockheed Aircraft Corp 1	--	22⅝	23	535	14¾ Jan	24⅛ Jun
Mascot Oil Co 1	--	1.10	1.10	300	90c Jan	1.30 Apr

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED SEPTEMBER 10

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Menasco Manufacturing Co 1	2¼	2⅛	2¼	2,725	1⅛ Jan	3⅛ Mar
Merchants Petroleum Co 1	1.15	1.15	1.15	1,700	95c Feb	1.55 July
Mt Diablo Oil Mng & Dev Co 1	—	1.75	1.75	200	1.05 Mar	1.80 July
National Mallinson Fabrics 1	—	a14¾	a14¾	50	14 Aug	15 May
Nordon Corporation Ltd 1	—	14c	14c	1,000	14c Aug	24c Jun
Northrop Aircraft Inc 1	—	11⅜	11⅜	150	6⅞ Feb	13⅛ May
Occidental Petroleum Corp 1	40c	40c	40c	622	35c Mar	70c Apr
Oceanic Oil Co 1	2.50	2.50	2.60	1,450	1.95 Feb	2.90 Jun
Pacific Finance Corp common 10	—	a19⅜	a19⅜	50	15½ Mar	21½ Jun
Pacific Gas & Elec common 25	34⅝	34⅝	34⅝	263	30⅜ Mar	36 Jan
6% 1st preferred 25	—	34½	34½	221	33 Mar	35½ Jan
5½% 1st preferred 25	—	30½	30½	100	28¾ Mar	32 July
5% redeemable 1st pfd 25	—	27½	27¾	265	27½ Sep	27¾ Sep
Pacific Lighting Corp common *	53	53	53½	423	47¼ Mar	55 July
Republic Petroleum Co common 1	24	23½	24	2,250	22 Mar	32 Jun
Reserve Oil & Gas Co 1	4½	4½	4½	669	4½ Aug	6¾ Jun
Rexall Drug Inc 2.50	—	6	6⅛	775	5½ Feb	7⅞ May
Rice Ranch Oil Co 1	—	90c	90c	300	85c Feb	1.30 May
Richfield Oil Corp common *	34⅝	34	37¼	2,628	15¾ Jan	49 Jun
Ryan Aeronautical Company 1	—	5⅝	5⅝	200	4⅛ Feb	7 Mar
Safeway Stores Inc 5	a17⅞	a17⅝	a18	250	17⅝ Mar	20⅝ May
Seaboard Finance Co 1	18	17⅞	18⅜	1,520	15¼ Apr	20⅛ Jun
Sears Roebuck & Co *	a38¼	a38¼	a38¼	35	32⅝ Feb	41⅞ July
Security Company 30	—	50	50½	40	46 Mar	52½ May
Shell Union Oil Corp 15	—	39⅝	39¾	200	28⅝ Feb	44½ Jun
Sierra Trading Corp 25c	—	11c	11c	3,000	11c Sep	22c May
Signal Oil & Gas Co class A *	—	169½	171⅛	160	122 Feb	180 July
Signal Petroleum Co of Calif 1	25c	25c	30c	4,300	25c Sep	55c Mar
Sinclair Oil Corp *	25⅛	25⅛	26⅝	2,151	15⅛ Feb	32⅜ Jun
Southern Calif Edison Co Ltd com 25	29¼	29¼	29⅞	825	25 Mar	30¾ July
4.88% cumulative 25	—	27¾	27¾	615	26 May	28 July
4.48% convertible 25	26⅜	26⅜	26⅜	192	24¾ May	28⅝ Jan
4.32% cumulative preferred 25	—	23	23⅛	405	22¾ Jan	25⅝ Feb
Southern Calif Gas Co 6% pfd cl A 25	33¼	33¼	33⅞	480	32½ Feb	34⅞ Jan
Southern Pacific Company *	—	60	61¾	885	44⅜ Feb	62⅜ July
Standard Oil Co of Calif *	63	63	63½	962	55 Jan	72¾ Jun
Sunray Oil Corp common 1	12⅝	12⅝	13	1,032	9¼ Feb	15¾ May
4½% class B preferred	a21½	a21½	a22⅛	65	23 Aug	23⅛ Aug
Textron, Inc common 50c	—	a14¾	a14¾	32	13¼ Mar	20¼ May
$1.25 conv common *	17	17	17	150	17 Sep	17 Sep
Transamerica Corporation 2	11¼	11¼	11⅝	1,393	10⅝ Feb	13⅝ Jan
Truax-Traer Coal Co *	—	16¼	16¼	100	14½ Apr	18 Jun
Union Oil of California common 25	32¼	31⅞	34¼	2,190	21½ Feb	38¾ July
Preferred class A *	—	91	91	50	91 Sep	93 Feb
United States Steel Corp *	—	79¼	81⅝	874	67¾ Mar	83¼ July
Universal Consol Oil Co 10	—	40	41	1,393	40 July	44½ July
Western Air Lines Inc 1	—	a7½	a7½	50	7 Jan	10 May
Mining Stocks—						
Cons Chollar C & S Mng Co 1	—	1.05	1.10	800	70c Feb	1.80 Apr
Imperial Development Co Ltd 25c	4c	4c	4c	2,000	2c Mar	8c Jan
Unlisted Stocks—						
Allis-Chalmers Mfg Co *	a33⅛	a33⅛	a34⅛	178	34 July	41½ May
American Airlines 1	—	a7¾	a7¾	10	7⅜ Jan	10 Mar
American Radiator & Stand San Corp *	—	14¾	14¾	280	12¾ Mar	16⅞ May
American Smelt & Refg Co *	—	58½	58½	190	48 Mar	65 May
American Tel & Tel Co 100	a154¼	a153⅞	a155¼	523	148⅛ Mar	157⅝ May
American Viscose Corp 14	—	a69⅞	a69⅞	50	64 Aug	64 Aug
Anaconda Copper Mining Co 50	a36⅛	a36⅛	a37¾	154	32 Feb	40¾ Jun
Armco Steel Corp 10	a28⅛	a28⅛	a29½	84	27½ Feb	31¾ May
Armour & Co (Ill) 5	—	9⅞	10⅛	1,075	9⅞ Sep	15 May
Atchison Topeka & Santa Fe Ry 100	—	a116⅛	a119⅞	72	91 Jan	117⅝ July
Atlantic Refining Co 25	38½	38½	38½	140	38½ Sep	49⅝ July
Avco Mfg Corporation (Del) 3	—	6¾	7⅛	610	4⅝ Feb	7⅛ May
Baldwin Locomotive Works 13	—	14¾	14¾	500	12⅞ Feb	17⅛ Jun
Baltimore & Ohio RR Co 100	15⅛	14⅝	16⅛	1,980	10½ Feb	16⅞ July
Barnsdall Oil Co 5	41	37½	41	705	33 Feb	44 Jun
Bendix Aviation Corp 5	—	35	35	171	27⅜ Feb	37¼ Jun
Bethlehem Steel Corp *	—	37½	37½	485	30¾ Mar	37¾ Jun
Boeing Airplane Co 5	—	a23⅜	a23⅞	31	23¾ Feb	28⅝ Mar
Borden Company (The) 15	—	a41⅞	a41⅞	20	39⅛ Mar	42⅝ July
Borg-Warner Corp 5	—	a61⅝	a61⅞	60	47 Jan	65 July
Canadian Pacific Railway Co 25	14¾	14¾	14⅞	535	10 Mar	19 May
Caterpillar Tractor Co *	a54⅞	a54⅞	a54⅞	25	53⅛ Mar	61 Apr
Cities Service Company 10	49¾	49¾	49¾	377	33 Mar	63⅝ Jun
Columbia Gas System Inc *	—	a12⅜	a12⅞	56	10⅜ Feb	14½ Jun
Commercial Solvents Corp *	—	a23⅜	a23⅝	100	24 Apr	27⅝ Jun
Commonwealth Edison Company 25	—	a25⅞	a26⅛	73	25⅞ Mar	28½ May
Commonwealth & Southern Corp *	3	3	3¼	2,648	2¼ Feb	3½ July
Consolidated Edison Co (N Y) *	—	a24	a24	25	21⅛ Mar	24⅝ Jun
Consol Vultee Aircraft Corp 1	—	a9¾	a9¾	10	10 July	16¼ Mar
Continental Motors Corp 1	—	7½	7¾	325	6⅛ Feb	10 Jun
Continental Oil Co (Del) 5	—	a57⅝	a61⅜	50	50 Mar	69 Jun
Crown Zellerbach Corp 5	—	a29⅜	a31⅛	163	27⅝ Mar	33¼ Jun
Curtis Publishing Co (The) *	10¾	10¾	10¾	125	9⅛ Feb	13 July
Curtiss-Wright Corp common 1	—	10⅜	10⅜	430	4¾ Feb	12⅜ July
Class A 1	—	a25⅝	a25⅝	20	20 Feb	26⅝ Aug
Electric Bond & Share Co 5	—	14⅜	14⅝	633	9½ Feb	16¼ Jun
General Electric Co *	—	40⅝	40⅝	353	32 Mar	42⅜ Jun
General Foods Corp *	a38⅞	a38⅞	a40¼	175	34¾ Feb	40 Jun
General Public Utilities Corp *	—	a13⅛	a13⅛	36	11⅝ Feb	15 July
Goodrich (B F) Co *	—	a59⅛	a59¾	58	51½ Feb	53½ Apr
Graham-Paige Motors Corp 1	4⅛	4	4⅛	675	3¾ Feb	5⅝ Jan
Greyhound Corporation 3	a11⅛	a11⅛	a11⅝	93	10 Feb	13¼ May
Interlake Iron Corp *	—	a15	a15	25	11⅞ Feb	16⅛ Jun
Int'l Nickel Co of Canada *	—	32¼	32¼	115	25¼ Mar	33¼ Jun
International Paper Co 15	—	a57⅜	a60⅜	100	53 Apr	62 July
International Tel & Tel Corp *	12⅞	12⅞	13¼	232	12½ Jan	16⅜ Jun
Kennecott Copper Corp *	—	59¼	59¼	252	42½ Feb	59⅝ Jun
Libby McNeil & Libby 7	—	9½	9½	211	8⅞ Feb	10½ Apr
Loew's Inc *	—	16½	16½	100	16⅛ Aug	19¾ Apr
McKesson & Robbins Inc 18	a31⅞	a31⅞	a31⅞	50	31¼ Mar	31¼ Mar
Montgomery Ward & Co Inc *	—	a56⅜	a56⅜	42	48¾ Feb	63⅜ May
Nash-Kelvinator Corp 5	17⅞	17⅛	18⅜	160	15⅛ Mar	21⅝ Jun
Nat Distillers Prod Corp	—	19½	19¾	380	18¼ Feb	22¼ May
New York Central RR *	16¾	16¾	18¼	1,627	12¾ Mar	18⅜ July
North American Aviation Inc 1	11½	11½	12¼	455	9⅛ Feb	13⅜ May
North American Co 10	—	a15⅞	a16	116	15⅜ Apr	16⅝ Jan
Northern Pacific Rwy Co 100	—	a22⅞	a22⅞	40	17⅞ Feb	27¼ Jun
Ohio Oil Company *	—	36½	36½	169	26¾ Feb	40¾ Jun
Packard Motor Car Co *	5	5	5⅛	1,375	4⅛ Feb	5⅜ May
Paramount Pictures Inc 1	—	23	24	220	18½ Feb	26⅛ May
Pennsylvania Railroad Co 50	18⅝	18⅜	19⅝	350	16½ Feb	21⅝ May
Pepsi-Cola Co 33⅓	—	a12⅜	a12½	50	12 Aug	22 Jan
Phelps Dodge Corporation 25	a53⅝	a53⅝	a56⅛	149	41¼ Mar	57 May
Pullman Inc *	a42⅞	a42⅞	a44⅛	70	42⅛ Aug	49⅛ May
Pure Oil Company *	—	35½	35½	493	25⅜ Feb	44 May
Radio Corp of America *	11⅞	11⅞	12⅞	965	8 Feb	15 Jan
Radio-Keith-Orpheum Corp 1	—	a8⅛	a8⅛	25	8 Mar	11 May
Warrants	1⅞	1⅞	1⅞	400	1⅛ Feb	3⅜ May
Republic Steel Corp *	29⅝	28⅞	31¼	975	22¾ Feb	31⅞ Jun
Seaboard Oil Co of Del *	—	45½	45½	100	45½ Sep	55¼ Jun
Socony-Vacuum Oil Co 15	18⅛	18⅛	19	740	15 Feb	23⅛ Jun
Southern Railway Co *	a44⅜	a44⅜	a45⅛	90	35¼ Feb	47 May
Standard Oil Co (Ind) 25	a43⅛	a43⅛	a45	60	38 Mar	52½ Jun
Standard Oil Co (N J) 25	75	75	75	626	71¼ Feb	85⅛ July
Stone & Webster, Inc *	—	a16⅛	a16⅛	25	11⅞ Mar	18 July
Studebaker Corp 1	23⅝	23½	24⅞	921	17 Feb	29⅛ Jun
Swift & Company 25	a31½	a31½	a32¾	56	30⅝ Mar	36¾ Jan
Texas Company 25	a55⅞	a55⅞	a57½	218	53½ Feb	66⅝ Jun
Texas Gulf Sulphur Co *	a63⅛	a63⅛	a64½	50	49½ Feb	68¾ July
Tide Water Associated Oil Co 10	26¼	26¼	27⅛	1,425	19¼ Feb	32 Jun
Twentieth-Century-Fox *	a20½	a20	a21¼	145	19 Aug	25⅜ Apr
Union Carbide & Carbon Co *	40¼	40¼	41	293	39½ July	42⅝ Jun
Union Pacific Railroad Co new com 50	a89⅞	a89⅛	a91⅜	90	92½ Aug	92½ Aug
United Air Lines, Inc 10	—	a12	a13⅛	155	12⅝ Aug	19 Apr
United Corporation (Del) 1	—	3¼	3¼	350	2⅛ Feb	3¾ May
Warner Bros Pictures Inc 5	—	a10¾	a11	80	10⅜ July	14 May
Western Union Telegraph Co *	—	a21¼	a21¼	50	18⅞ Feb	24½ May
Westinghouse Electric Corp 12½	—	28⅞	28⅞	220	25¾ Feb	33 Jun
Willys-Overland Motors Inc 1	—	a10¼	a10¼	25	7⅛ Feb	11½ May
Woolworth Co (F W) 10	—	a45⅜	a46	55	44¾ Mar	49½ Jun

Philadelphia Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Stores *	—	24⅛	24⅜	115	22⅛ Mar	27⅛ Apr
American Tel & Tel 100	154⅛	153½	155¼	1,172	147⅞ Mar	158¾ Jun
Baldwin Locomotive Works 13	14½	14½	15	221	12½ Feb	17 Jun
Bankers Securities Corp— 6% partic preferred 50	—	70	70	10	70 Feb	74⅞ Apr
Chrysler Corp 2½	—	60⅜	60⅜	50	52¾ Feb	65½ Jun
Curtis Publishing Co *	—	11⅛	12	235	7 Mar	13¼ July
Delaware Power & Light 13½	16¼	16¼	16⅞	732	15½ Mar	18½ May
Electric Storage Battery *	51	50⅞	51⅝	455	49⅜ Feb	56⅝ Jan
General Motors Corp 10	62¾	62⅛	64¾	1,084	50⅝ Mar	65⅛ Aug
Gimbel Brothers 5	—	21⅜	21⅜	10	17¾ Feb	25⅛ May
Lehigh Coal & Navigation 10	11⅞	11⅞	12½	320	9⅛ Feb	13 May
Pennroad Corp 1	6⅜	6¼	6½	1,470	5½ Mar	7⅜ July
Pennsylvania Power & Light *	17⅝	17⅝	18¾	3,910	17⅝ Sep	20⅛ July
Rights	3/32	3/32	3/32	21,264	3/32 Sep	3/32 Sep
Pennsylvania RR 50	18⅞	18½	20⅛	3,823	16⅜ Feb	22⅛ May
Pennsylvania Salt Mfg common 18	—	41⅛	41⅛	10	39⅝ Aug	48⅛ Apr
Pennsylvania Telephone Corp— $2.25 preferred *	—	51½	51½	6	51½ Sep	53 July
Philadelphia Electric common *	22⅞	22⅜	23	1,528	21¼ Feb	24¾ Jun
$1 div preference common *	24⅝	24⅝	25	308	21½ Feb	25 Mar
Philco Corp common 3	36¼	36¼	38⅞	453	28 Jan	45⅛ July
Public Service El & Gas com *	22	21⅞	22⅜	327	21 Aug	23⅞ July
$1.40 div preference common *	27	26⅞	27⅜	149	26⅝ Aug	28⅞ July
Reading Co common 50	24½	24½	25⅜	95	16⅞ Feb	27½ July
Scott Paper common *	—	45⅞	46⅝	353	39¼ Mar	50⅞ May
Sun Oil Co *	67⅝	67⅜	70⅛	50	50⅞ Mar	70½ Jun
United Corp common 1	3⅛	3⅛	3⅜	760	2 Feb	3⅞ May
United Gas Improvement 13½	—	20½	21¼	350	20⅜ Feb	23⅛ May
Westmoreland Coal 20	38½	38½	38½	25	32 Mar	39¾ July

Pittsburgh Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Allegheny Ludlum Steel *	—	29⅞	29⅞	25	25 Feb	33⅝ Jun
Arkansas Natural Gas Co common *	—	6⅛	6⅛	50	4¾ Jan	8⅜ May
6% preferred 10	—	10⅜	10⅜	20	10¼ May	11 Mar
Blaw-Knox Co *	16⅛	16⅛	16¾	193	13 Mar	19⅞ May
Columbia Gas & Electric *	12¼	12¼	13	300	10¼ Feb	14⅞ Jun
Duquesne Brewing 5	26	26	26	185	25 Jan	30½ July
Fort Pitt Brewing 1	—	10⅜	10⅜	60	7⅞ Mar	10⅜ Sep
Harbison Walker Refractories com *	—	25	25	30	21⅝ Feb	27 May
Joy Manufacturing Co 1	—	36⅛	36⅛	50	36⅛ Sep	36¾ Aug
Lone Star Gas 10	—	22¾	23	207	18⅜ Feb	23⅞ May
McKinney Mfg 1	3½	3½	3½	150	2½ Jun	3½ Sep
Mountain Fuel Supply 10	20½	20½	21⅝	494	11½ Mar	24 July
National Fireproofing Corp 5	3½	3½	3½	100	3½ Aug	6 Apr
Pittsburgh Plate Glass 10	35	35	35½	494	34¼ Feb	39⅜ Jun
Pittsburgh Screw & Bolt Corp *	—	8¼	8¼	10	7⅞ Feb	10 Jan
San Toy Mining 1	12c	12c	12c	2,000	10c Mar	19c May
Standard Steel Spring 1	14	14	14⅜	103	11⅞ Mar	15 Jan
Westinghouse Air Brake *	—	37½	38¼	256	32⅞ Feb	39½ Jun
Westinghouse Electric Corp 12.50	—	27⅞	28¾	110	25⅜ Feb	33 Jun

St. Louis Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Inv common 1	16⅞	16⅞	16⅞	45	13½ Jan	19 Jun
American Tel & Tel 100	154¼	153¾	155¼	286	150⅞ Aug	155¼ Sep
Bank Bldg & Eqpt common 3	9⅛	9⅛	9¼	150	7 Apr	9¼ Sep
Brown Shoe common 15	—	32⅜	32⅜	5	27 Feb	33⅛ Aug
Coca-Cola Bottling 1	—	28	28	50	26¾ Mar	31 May
General Electric common (Un) *	—	39⅞	41	95	31¼ Mar	42⅝ May
General Motors common (Un) 10	—	63¼	64¼	138	51 Mar	65⅛ Aug
General Shoe common 1	—	25⅝	25⅞	118	25⅝ Mar	31⅜ Jan
Griesedieck-Western Brew 6	65	65	66	367	36 May	68 Aug
Huttig S & D common 5	—	40	40	25	33 Mar	42¾ Jun
Hyde Park Brew common 4	16	16	16¾	230	14 Aug	24 Jan
International Shoe common *	—	42¾	42⅞	215	39⅞ Mar	45½ Jan
Johnson-S & Shinkle common *	—	9¼	9¼	30	9¼ Sep	12 Jan
Knapp-Monarch common 1	10½	10½	10½	100	8 Mar	10⅝ Aug
Laclede Gas common 4	5¾	5¾	6⅛	520	4¾ Apr	6½ May
Laclede Steel common 20	—	32	32	40	28 Mar	33 Aug
McQuay-Norris common 10	—	20⅛	20⅛	20	19⅛ Aug	23⅝ Jan
Missouri Portland Cement 25	16¾	16¾	17½	165	16⅛ Aug	19 Jun
North American com (Un) 10	15⅝	15⅝	15⅝	40	14½ Mar	17¼ Jan
St Louis Pub Serv class A 50	5⅝	5⅝	5⅝	50	5 Aug	7 Feb
Sears Roebuck & Co *	38	38	39	181	32¼ Feb	42⅛ May
Securities Investment common *	—	31	31	20	29½ Mar	32 Jun
Sterling Aluminum common 1	—	19⅛	19⅛	16	15¾ Mar	23 July
Stix-Baer & Fuller common 5	15	15	15	178	13 Feb	17½ May
Wagner Electric common 15	53¼	53¼	54	162	48 Feb	55¾ Feb
LISTED BONDS						
Scullin Steel mtge 3s 1951	—	100¼	100¼	$1,000	99 Jan	100¼ Sep

For footnotes see page 44.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED SEPTEMBER 10

PACIFIC COAST SECURITIES

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SAN FRANCISCO - LOS ANGELES - HONOLULU

San Francisco Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aircon Mfg Corp 50c	--	a 7/16	a 7/16	50	3/8 Jun	1 3/4 Jan
Air Reduction Co (Un) *	a22 1/8	a22 1/8	a22 1/8	30	22 Sep	26 1/4 May
Alaska Juneau Gold Min Co 10	3 5/8	3 5/8	3 5/8	100	3 1/2 May	4 1/4 May
American Factors Ltd (Un) 20	--	22	22	100	20 1/2 July	27 Jan
American Power & Light (Un) *	a10 1/8	a10 1/8	a10 1/8	45	7 Feb	11 1/2 Jun
Amer Radiator & Stan San (Un) *	--	14 3/8	14 3/8	505	12 3/4 Mar	16 3/4 May
Amer Smelting & Refining (Un) *	--	58 1/4	58 1/4	198	51 1/2 Jan	67 Jun
American Tel & Tel Co (Un) 100	a154	a153 5/8	a155 1/4	918	148 1/4 Mar	155 May
American Viscose Corp (Un) 14	a68 5/8	a68 5/8	a69 7/8	178	50 1/4 Feb	70 Jun
American Woolen Co (Un) *	--	47 7/8	51 1/2	793	37 Mar	57 1/4 Aug
Anaconda Copper Mining (Un) 50	--	37 7/8	37 7/8	372	31 Feb	40 1/2 May
Anglo California National Bank 20	29	29	29 1/4	1,121	28 1/8 May	32 1/4 Jan
Armour & Co (Ill.) (Un) 5	10	10	10	900	10 Sep	15 May
Atchison Top & Santa Fe (Un) 100	--	a113 1/4	a113 1/4	50	89 1/4 Feb	114 7/8 May
Atlas Imperial Diesel Engine 2.50	6	6	6 1/4	600	6 Aug	9 May
Avco Mfg Corp (Un) 3	6 5/8	6 5/8	7 1/8	500	4 5/8 Feb	7 1/8 Sep
Baldwin Locomotive (Un) 13	a14 1/4	a14 1/4	a15 3/8	45	12 5/8 Mar	17 1/4 Jun
Baltimore & Ohio RR com (Un) 100	--	15	15	120	10 1/4 Feb	16 3/4 July
Barnsdall Oil Co (Un) 5	41	38	41	440	38 Sep	42 May
Bendix Aviation Corp (Un) 5	--	a32 3/4	a32 3/4	50	26 3/4 Feb	38 Jun
Bethlehem Steel (Un) *	--	35 3/4	37 7/8	720	30 1/2 Mar	37 7/8 Sep
Bishop Oil Co 2	--	12 1/8	13 1/2	1,867	6 1/8 Feb	30 Jun
Blair Holdings Corp (Un) 1	3 3/4	3 3/4	4	1,531	3 Feb	4 3/4 Jun
Boeing Airplane Co (Un) 5	24 1/4	23 3/4	24 1/4	406	23 Feb	29 1/8 Apr
Borden Co (Un) 15	--	a40 7/8	a41 1/4	70	41 1/8 Jan	41 1/8 Jan
Bunker Hill & Sullivan (Un) 2 1/2	--	22	22	150	16 1/8 Mar	24 1/8 Jun
Byron Jackson Co *	a30 1/8	a30 1/8	a31 1/4	90	25 1/4 Jan	34 May
Calaveras Cement Co *	--	4 3/4	5	220	3 7/8 Apr	6 1/8 Jun
California Art Tile class A *	--	11	11 1/2	20	9 1/4 Feb	11 1/2 Aug
California Cotton Mills 5	7 3/4	7 3/4	7 3/4	662	7 3/8 Jun	9 Jan
Calif Packing Corp common *	--	37 3/8	38 1/2	690	28 Feb	40 1/2 Jun
Preferred 50	54	54	54	59	52 Feb	54 Sep
Canadian Pacific Ry (Un) 25	--	15 3/4	16	360	10 Mar	19 1/8 May
Caterpillar Tractor Co *	55 1/4	55 1/4	56 7/8	355	53 1/8 Mar	68 1/4 May
Celanese Corp of America *	--	36 1/4	36 1/4	195	33 1/2 July	38 Jun
Central Eureka Mining Co 1	1.75	1.75	1.95	7,009	68c Apr	1.95 Sep
Chesapeake & Ohio Ry (Un) 25	--	38 1/8	38 3/8	683	37 1/2 Aug	44 1/2 Jan
Chicago Milwaukee St Paul & Pacific—						
Common v t c *	--	11 1/4	11 1/4	202	10 1/4 Aug	11 3/8 July
Voting trust ctfs preferred 100	--	36 3/4	36 3/4	551	36 3/4 Sep	37 Sep
Chrysler Corp 2.50	--	a59 1/8	a61 5/8	90	54 Mar	65 1/2 Jun
Cities Service Co (Un) 10	50 1/4	50 1/4	50 1/4	227	32 3/8 Feb	62 3/4 July
Clorox Chemical Co 3 1/3	23 3/4	23 3/4	23 3/4	206	20 1/8 Mar	25 July
Colorado Fuel & Iron common *	--	a18 5/8	a18 5/8	25	13 1/8 Mar	20 1/2 July
Preferred 20	--	20 3/8	20 3/8	100	17 1/4 Apr	20 1/2 July
Columbia Gas System Inc (Un) *	--	12 1/2	12 1/2	150	10 1/2 Feb	14 5/8 July
Commonwealth & Southern (Un) *	3 1/8	3 1/8	3 1/4	1,125	2 1/4 Feb	3 3/8 May
Commonwealth Edison 25	--	26	26	158	26 Mar	38 May
Consolidated Chemical Ind class A *	--	42	42	277	38 1/8 Mar	48 July
Consolidated Edison Co of N Y (Un) *	--	24	24	170	21 Mar	25 Jun
Consolidated Natural Gas (Un) 15	--	a44 1/4	a44 3/8	32	47 3/4 Jun	49 7/8 Apr
Consolidated Vultee Aircraft 1	--	a9 7/8	a9 7/8	20	9 7/8 Aug	16 3/8 Mar
Continental Motors (Un) 1	7 3/8	7 3/8	7 1/2	200	7 3/8 Jan	10 1/8 Jun
Continental Oil Co (Del) (Un) 5	--	a57 7/8	a57 7/8	25	49 Feb	63 3/4 Jun
Crown Zellerbach Corp common 5	--	29	31	941	26 7/8 Mar	34 5/8 Jun
$4.20 preferred *	99 1/2	99 1/2	100	85	91 1/2 Feb	103 1/4 July
Curtis Publishing Co (Un) *	--	12	12 1/8	165	7 7/8 Feb	13 July
Curtiss-Wright Corp (Un) 1	10	10	10 3/8	250	4 3/8 Feb	12 3/8 July
Di Giorgio Fruit Corp class A com 5	19	15 3/4	20	1,717	12 Mar	20 Sep
Classs B common 5	18 3/4	16 1/2	19	667	12 Mar	19 Sep
Doernbecher Mfg Co *	--	6 5/8	6 5/8	250	6 1/2 Mar	8 5/8 Jan
Dominguez Oil Fields Co (Un) *	--	28	28 1/2	643	25 1/8 Mar	31 1/2 Apr
Dow Chemical Co common 15	--	a47 1/8	a47 1/2	65	34 7/8 Feb	47 Sep
Dumbarton Bridge (Un) 10	4 1/2	4 1/2	4 3/4	2,000	4 1/4 Feb	5 1/2 July
Eastman Kodak Co of N J (Un) 10	--	43 1/8	43 7/8	497	39 Mar	44 Sep
El Dorado Oil Works *	21 1/2	18 1/2	21 1/2	1,905	15 1/2 Feb	25 Apr
Electric Bond & Share Co (Un) 5	--	14 5/8	14 5/8	184	9 3/8 Feb	16 Jun
Emporium Capwell Co *	--	38 1/4	38 3/4	285	30 Mar	42 1/2 Jun
Eureka Corp Ltd 1	1.55	1.55	1.55	1,300	1.05 Apr	3 3/8 Jan
Farnsworth Tele & Radio 1	--	7	7 3/8	575	5 1/8 Mar	11 3/4 Jun
Food Machinery Corp 10	--	a38 3/8	a38 3/8	12	34 1/2 Mar	46 1/2 Jun
Foster & Kleiser common 2 1/2	6 5/8	6 5/8	6 5/8	255	5 Feb	7 7/8 May
General Electric Co (Un) *	39 3/4	39 3/4	41 3/8	299	31 3/4 Mar	42 1/4 May
General Food Corp (Un) *	--	a39 3/8	a39 7/8	195	35 Feb	40 1/4 Jun
General Motors Corp 10	62 1/4	62 1/4	62 3/4	588	51 Mar	65 Aug
General Paint Corp common *	17	17	17 1/4	306	17 July	23 Jan
Gladidng McBean & Co *	--	32	32	130	24 Feb	38 July
Golden State Co Ltd common *	18 7/8	18 7/8	20	772	15 1/8 Feb	20 1/2 Jun
Goodrich (B F) Co (Un) *	--	a59 3/8	a59 3/8	52	53 Apr	55 Apr
Goodyear Tire & Rubber (Un) *	--	46 3/8	46 3/8	497	39 7/8 Mar	46 3/8 Sep
Graham-Paige Motors (Un) 1	--	3 7/8	4 1/4	345	3 7/8 Feb	5 1/2 Jan
Great North Ry non-cum pfd (Un) *	--	44 1/4	44 1/4	397	40 Mar	48 May
Greyhound Corp 3	--	11 5/8	11 5/8	125	10 1/8 Feb	13 1/4 May
Hale Bros Stores Inc *	--	17	17	200	15 3/8 Aug	19 Jan
Hawaiian Pineapple Co Ltd *	19 1/2	19	19 1/2	645	16 1/2 Feb	22 Apr
Hobbs Battery Co classs A (Un) *	--	20 1/2	21	60	20 1/2 Sep	36 Jan
Holly Development 1	4 1/4	4 1/4	4 1/4	150	1.60 Jan	5 3/4 Aug
Holly Oil Co (Un) 1	6 1/2	6 1/2	6 3/4	204	6 1/2 Sep	10 1/2 May
Honolulu Oil Corp *	68	66 3/4	68	722	52 1/2 Feb	78 May
Hudson Motor Car Co *	--	18	18	125	16 3/8 Feb	22 7/8 Jun
Hunt Foods Inc 6.66 2/3	--	13 1/2	13 1/2	250	13 1/2 Sep	19 Mar
Idaho Maryland Mines Corp (Un) 1	2.00	2.00	2.10	425	1.90 Apr	2.85 Jun
Johns-Manville Corp (Un) *	--	35 1/2	35 1/2	155	34 3/8 Feb	42 1/4 Jun
Kaiser-Frazer Corp 1	11 7/8	10 1/8	12	16,360	8 1/4 Feb	15 Jan
Kennecott Copper Corp (Un) *	--	57 1/2	57 1/2	157	43 Feb	59 7/8 July
Kern County Land Co 5	--	44	45	603	44 July	51 Apr
Langendorf United Bakeries cl A *	--	24 1/2	25	370	24 3/8 Aug	28 Jan
Libby McNeill & Libby 7	9 5/8	9 3/8	9 5/8	175	8 7/8 Feb	10 3/8 Apr
Lockheed Aircraft Corp 1	--	22 3/8	22 5/8	416	14 Feb	24 1/2 Jun
Loew's Inc (Un) *	a16 1/2	a16	a17 5/8	135	16 Jan	20 May
Magnavox Co 1	--	a13 1/8	a13 1/8	50	9 5/8 Feb	16 3/4 July
Marchant Calculating Machine 5	--	28	28 1/2	362	24 Mar	31 May
Matson Navigation Co (Un) *	--	14 7/8	15	755	13 1/2 Mar	17 3/4 Jan
McKesson & Robbins Inc (Un) 18	--	a31 1/8	a31 1/8	34	31 Mar	34 1/4 Jan
Menasco Mfg Co 1	2.20	2.10	2.20	1,450	1.15 Jan	3 1/8 Mar
M J & M & M Cons (Un) 1	27c	26c	27c	1,650	18c Mar	39c Jun
Mindanao Mother Lode 10c	--	29c	29c	200	25c Aug	51c May
Montgomery Ward & Co (Un) *	a55 7/8	a55 7/8	a56 5/8	55	48 1/8 Mar	65 Jun
Morrison-Knudsen Co 10	--	17 3/4	17 3/4	1,220	14 1/2 Feb	20 Jun
Nash-Kelvinator Corp (Un) 5	--	18 3/8	18 5/8	750	15 1/8 Mar	21 3/8 Jun
National Auto Fibres 1	10 7/8	10 7/8	11 1/8	250	8 3/4 Feb	13 1/8 July
National Distillers Prod (Un) *	--	19 7/8	19 7/8	225	18 5/8 Mar	22 1/4 May
Nat'l Linen Service Corp 1	--	a6 3/8	a6 3/8	50	6 1/2 Apr	6 3/4 May
Natomas Company *	10 1/8	10 1/8	10 1/4	250	10 1/8 Sep	11 3/4 Jan
N Y Central RR (Un) *	16 7/8	16 7/8	18 1/4	810	12 5/8 Feb	18 1/4 July
North American Aviation (Un) 1	--	11 3/8	12 1/8	720	8 1/4 Jan	13 3/8 May
North American Co common (Un) 10	--	a15 1/8	a16	95	15 Feb	17 Jun
North American Oil Cons 10	--	58 1/2	59	397	32 1/4 Feb	69 July
Occidental Petroleum 1	40c	40c	42c	2,200	39c Feb	68c Apr
Ohio Oil Co (Un) *	--	a36 1/8	a36 1/8	20	27 1/8 Feb	41 3/8 Jun
Oliver United Filters class B *	--	13	13	400	10 1/2 Feb	14 1/4 Aug
Paahau Sugar Plantation 15	5	5	5	336	4 1/2 Aug	12 Jan
Pacific Amer Fisheries 5	a14 7/8	a14 7/8	a14 7/8	70	12 1/2 Feb	15 1/4 May
Pacific Can Co 5	--	a7 7/8	a7 7/8	50	7 Feb	9 1/8 Apr
Pacific Coast Aggregates 5	5 1/4	5 1/4	5 1/4	150	4 7/8 Feb	6 1/2 May
Pacific Finance Corp (Un) 10	--	19 1/2	19 1/2	340	15 1/4 Mar	21 3/8 Jun
Pac Gas & Electric com 25	34 1/2	34 3/8	34 3/4	1,888	30 3/8 Mar	36 7/8 Jan
6% 1st preferred 25	34 1/4	34 1/4	34 1/2	994	33 Mar	35 7/8 Apr
5 1/2% 1st preferred 25	--	30 1/2	30 1/2	176	29 1/8 Mar	32 July
5% 1st preferred 25	--	28 3/4	28 3/4	144	27 1/2 Jan	29 3/4 Jan
5% redeemable 1st pfd 25	--	27 3/4	27 3/4	610	27 3/8 Aug	27 3/4 Sep
Pacific Lighting Corp common *	53	53	53	401	47 Mar	55 1/8 July
Pacific Portland Cement pfd (Un) 100	--	137	137	50	115 Jan	137 Jun
Called stock	141 3/8	141 3/8	141 3/8	29	141 Aug	141 1/2 Aug
Pacific Public Service com *	--	17	17 1/8	349	12 3/8 Feb	17 1/8 Sep
Pacific Tel & Tel com 100	97 1/4	97 1/4	98	65	90 Feb	104 1/2 Jun
Packard Motor Co com (Un) *	5	5	5	380	4 1/4 Feb	5 3/8 May
Pan American Airways (Un) *	a8 5/8	a8 3/8	a9 1/8	204	8 7/8 Mar	11 1/4 May
Paraffine Companies common *	a22 3/4	a22 5/8	a22 3/4	100	22 Feb	28 May
Paramount Pictures (Un) 1	--	23 7/8	23 7/8	150	18 1/2 Feb	26 1/4 May
Pennsylvania RR Co (Un) 50	--	19 1/4	20	447	17 Feb	22 May
Pepsi Cola Co (Un) 33 1/3	--	12 5/8	12 5/8	265	12 Aug	22 Jan
Phelps Dodge Corp (Un) 25	--	55 1/2	55 1/2	200	41 Feb	58 3/8 July
Pioneer Mill Co (Un) 20	--	5 7/8	5 7/8	200	5 1/4 Jun	8 1/4 Jan
Puget Sound Pulp & Timber *	26 1/4	26 1/4	28 3/4	610	26 July	29 7/8 Aug
Pullman Inc (Un) *	43	43	43	130	42 1/2 Aug	49 1/2 May
Pure Oil Co (Un) *	--	a35 3/8	a36 5/8	44	26 1/4 Feb	42 1/4 May
Radio Corp of America (Un) *	--	12	13	478	8 Feb	15 Jun
Radio Keith Orpheum (Un) 1	a8	a8	a8	25	7 1/8 Feb	11 1/8 May
Rayonier Incorp common 1	a33 1/8	a32 3/8	a33 1/8	94	22 1/2 Feb	35 Jun
Republic Steel Corp (Un) *	29 1/8	29 1/8	29 1/8	635	22 1/2 Feb	31 3/4 Jun
Reynolds Tobacco "B" (Un) 10	--	a36 3/8	a38 1/8	51	36 1/4 Apr	40 1/4 Jan
Rheem Manufacturing Co 1	--	a20 3/4	a21 5/8	240	20 1/4 Feb	24 May
Richfield Oil Corp *	34 5/8	34	36 3/4	950	15 3/4 Jan	48 3/4 Jun
Riverside Cement Co class A (Un) *	21 1/4	21 1/4	21 1/4	600	15 1/4 Feb	23 1/8 Jun
Roos Bros 1	29 1/2	29 1/2	30 1/4	200	27 1/2 Mar	34 1/2 May
S & W Fine Foods Inc 10	14 5/8	14 5/8	14 5/8	195	14 1/4 Aug	18 7/8 May
Safeway Stores Inc 5	a17 7/8	a17 5/8	a18	155	17 1/2 Aug	21 May
San Mauricio Mining P 10	9c	9c	10c	20,300	9c Jan	21c Jun
Sears, Roebuck & Co *	38 3/4	38 3/4	38 3/4	323	32 5/8 Feb	41 7/8 May
Shell Union Oil 15	--	a39 1/4	a39 5/8	40	30 1/8 Mar	46 1/2 Jun
Signal Oil & Gas Co class A *	--	170	174	30	122 Feb	180 July
Sinclair Oil Corp (Un) *	25	25	26 7/8	1,540	15 Feb	32 1/4 Jun
Socony-Vacuum Oil (Un) 15	18 1/8	18	19 1/8	990	14 7/8 Feb	23 Jun
Soundview Pulp Co 5	--	31 1/2	32	420	28 Feb	34 May
Southern Calif Edison Co com (Un) *	a29	a29	a29 3/4	229	25 1/8 Mar	30 3/8 Jun
4.32% cum preferred 25	--	a23 1/4	a23 1/2	137	22 1/2 Jan	25 Jan
4.48% conv pfd 25	--	a27 1/8	a27 1/8	36	24 7/8 May	28 1/2 Jan
4.56% preferred 25	--	28 1/8	28 3/4	270	27 3/4 Aug	29 1/4 July
So Calif Gas Co pfd series A 25	33 1/8	33 1/8	34	376	32 1/4 Mar	34 Jan
Southern Pacific Co *	a59 3/8	a59	a62	141	44 Feb	62 3/4 July
Spalding (A G) & Bros 1	a16 7/8	a16 7/8	a16 7/8	25	a---	a---
Sperry Corp 1	--	a27 3/8	a27 1/2	40	22 Feb	30 3/4 Jun
Spiegel Inc common 2	--	a10 5/8	a10 5/8	50	9 1/8 Feb	13 3/4 May
Spring Valley Co *	--	50c	50c	100	45c May	1.10 Jan
Standard Brands Inc (Un) *	a25 1/4	a25 1/4	a25 3/4	19	24 Feb	29 Jun
Standard Oil Co of Calif *	--	63 3/4	64	826	54 3/4 Jan	73 Jun
Standard Oil Co of N J (Un) 25	a75 3/8	a74 7/8	a78 3/8	212	69 3/4 Feb	90 3/4 Jun
Studebaker Corp (Un) 1	--	24 3/8	25 3/4	380	16 3/4 Feb	28 3/4 May
Sunset McKee Co (Un) 10	--	15	15	120	15 Sep	16 3/4 Jun
Swift & Co (Un) 25	a31 5/8	a31 5/8	a32 3/8	110	32 Mar	36 1/4 Jan
Texas Company (Un) 25	a56 3/8	a56 3/8	a57 5/8	92	52 3/4 Feb	66 1/2 Jun
Tide Water Ass'd Oil com 10	26 1/4	26 1/4	27 1/8	1,774	19 1/2 Feb	32 3/8 Jun
Transamerica Corp 2	11 1/4	11 1/4	11 5/8	2,242	10 1/2 Feb	13 3/8 Jan
Union Carbide & Carbon (Un) *	--	41 3/4	41 3/4	328	39 1/2 July	42 5/8 July
Union Oil Co of Calif com 25	32	32	33 7/8	1,050	21 1/2 Feb	38 3/4 July
Preferred *	90 1/2	90 1/2	90 1/2	10	90 1/2 Sep	96 1/4 Apr
Union Sugar 12 1/2	--	16	16	350	14 3/4 Apr	20 Jan
United Air Lines Inc 10	a12 1/4	a12 1/8	a13 1/8	282	12 Aug	19 Apr
United Corp of Del (Un) 1	--	a3 1/8	a3 1/8	50	2 1/8 Mar	3 7/8 May
U S Steel Corp common *	--	82	82	287	68 1/2 Mar	82 7/8 July
Victor Equipment Co 1	10 1/2	10 1/2	10 1/2	400	7 3/8 Feb	11 3/4 Jun
Warner Bros Pictures (Un) 5	10 3/4	10 3/4	11 1/4	380	10 1/4 July	14 May
Wells Fargo Bank & U T 100	--	283	283	15	275 Apr	301 Jan
Westates Petroleum com (Un) 1	85c	85c	96c	1,850	31c Mar	1.80 Jun
Preferred (Un) 1	6 5/8	6 1/2	6 7/8	4,150	4 7/8 Feb	10 Jun
West Coast Life Insur (Un) 5	--	17	17	15	13 1/2 Jan	17 1/4 Aug
West Indies Sugar common 1	--	23 5/8	23 5/8	100	19 7/8 Feb	24 7/8 May
Western Department Stores 50c	18	17 3/4	18	500	16 Mar	22 1/4 May
Western Pacific RR Co com *	--	a33 3/8	a33 7/8	50	33 Jun	33 Jun
Western Union Teleg (Un) *	--	a21	a21 1/2	65	19 Mar	24 3/4 May
Westinghouse Elec Corp (Un) 12 1/2	--	28 7/8	28 7/8	310	25 3/4 Feb	33 1/8 Jun
Willys-Overland Motors (Un) 1	--	a9 1/2	a9 1/2	10	8 1/8 Feb	11 7/8 May
Woolworth (F W) (Un) 10	--	a46 1/8	a46 1/8	125	45 1/8 Aug	49 Jun
Yellow Cab Co common 1	--	8 1/2	8 1/2	100	8 1/8 Aug	11 Jan

For footnotes see page 44.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 10

Montreal Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Abitibi Power & Paper common	*	17⅛	17	18	2,040	12½ Mar	19¾ May
$1.50 preferred	20	19¾	19⅝	20⅛	1,282	17⅞ Mar	21¼ May
Acadia-Atlantic Sugar class A	*	20	20	20¼	392	16½ Feb	20¼ Sep
Agnew-Surpass Shoe	*	—	8⅛	8⅛	125	7¾ Mar	9 Jan
Algoma Steel	*	46	45	48⅞	175	33¼ Mar	56½ Apr
Aluminium Ltd	*	58½	58	61	1,936	43 Feb	65¼ Jun
Aluminum Co of Can 4% pfd	25	25¼	25	25¼	190	24 Feb	25½ Apr
Anglo Can Tel Co 4½% pfd	50	44½	44½	44½	5	44 Sep	49 Feb
Argus Corp Ltd common	*	7	7	7⅛	297	5⅝ Mar	7¾ Jan
Warrants		—	50c	50c	200	30c Mar	66c Jun
Asbestos Corp	*	25½	25½	26	945	24½ Mar	29⅞ May
Bathurst Power & Paper class A	*	21½	21½	22½	325	17½ Mar	22½ Sep
Bell Telephone	100	170	169½	172	1,101	160 Mar	174¾ Jun
Bralorne Mines Ltd	*	—	7.40	7.50	500	7 July	11 Jan
Brazilian Trac Light & Power	*	19¼	19¼	20	2,746	17 Feb	22½ May
British Amer Bank Note Co	*	16½	16½	16½	25	16½ Mar	19 Jan
British American Oil common	*	22¾	22¾	23⅜	1,460	20¼ Feb	25 May
3¾% conv preferred	25	25¾	25½	25¾	205	24 Jan	27¼ May
British Columbia Elec Co 4% pfd	100	89¾	89¾	89⅞	100	89¾ Sep	96¾ Jan
British Columbia Forest Products	*	3¾	3¾	3⅞	2,675	2⅞ Mar	4½ May
British Columbia Power Corp cl B	*	3¼	3¼	3½	2,395	2⅛ Mar	3½ Sep
Bruck Mills	*	—	31	31	60	21 Feb	36 July
Building Products	*	34½	34	35	395	28½ Feb	36 July
Bulolo Gold Dredging	5	18	18	18¾	875	15¾ May	18¾ Sep
Canada Cement common	*	21¼	21¼	21¾	1,717	14⅞ Mar	22 May
$1.30 preferred	20	27½	27½	28	238	27 Jan	30 Aug
Canada Iron Foundries 6% pfd	10	—	13	13	50	12 Jan	14¼ Aug
Canada Steamship common	*	12½	12½	13½	280	11 Mar	14¼ May
5% preferred	50	—	37¾	37¾	20	35½ Mar	42 Jun
Canadian Breweries	*	20½	20½	21¼	1,832	17⅞ Mar	23⅞ Jan
Canadian Bronze common	*	44½	44½	44½	125	34 Feb	44⅞ May
Canadian Car & Foundry common	*	13	13	13¾	535	9¾ Mar	15 Jun
Class A	20	18	16½	18	307	15 Mar	18⅛ Jun
Canadian Celanese common	*	82	82	84	260	58 Feb	90 July
$1.75 series	25	—	38¾	38¾	50	35½ Mar	42 Jun
$1.00 series	25	22½	22½	22½	145	21 Mar	23 Aug
Canadian Converters class B	*	—	15	15	5	12 Jan	15 Sep
Canadian Cottons common	*	45½	45½	45½	25	44 Jan	47 Jun
Canadian Foreign Investment	*	—	31	31	110	26¼ Mar	36 May
Canadian Ind Alcohol class A	*	13	13	13⅛	2,025	10 Mar	14⅛ May
Class B	*	13	13	13¼	375	10 Mar	13⅞ Apr
Canadian Locomotive	*	22½	22½	24½	610	20½ Mar	30 Jan
Canadian Oil Companies		13	12	13½	200	11½ Mar	15 Jan
Canadian Pacific Railway	25	16¾	16⅝	18¼	5,174	12⅝ Mar	21¾ May
Cockshutt Plow	*	16	16	16½	640	10 Feb	16⅞ Aug
Consolidated Mining & Smelting	5	114	113½	117½	2,528	91½ Mar	121¾ Jun
Crown Cork & Seal Co	*	—	35	35	25	33 Mar	37½ May
Davis Leather Co Ltd class B	*	—	10¼	10¼	25	9¾ Feb	10½ Jan
Distillers Seagrams	*	17⅜	17¼	18½	1,605	16⅜ Mar	22⅝ May
Dominion Bridge	*	28½	28¼	28¾	385	27 Feb	33½ May
Dominion Coal 6% preferred	25	20½	20½	20½	155	16 Feb	21¾ Jun
Dominion Foundries & Steel	*	—	25½	25½	175	23 Feb	28 Jan
Dominion Glass 7% pfd	20	—	35	35	25	32¼ Jan	35 Jun
Dominion Steel & Coal class B	25	16¼	16¼	17⅜	2,361	14 Feb	19⅝ May
Dominion Stores Ltd	*	23½	23	23½	165	23 Mar	26½ Jan
Domion Tar & Chemical common	*	—	26½	26½	25	22½ Mar	27⅝ May
Redeemable preferred	23½	21½	21½	21½	25	20 Feb	22½ July
Dominion Textile common	*	11½	11½	11⅞	1,815	11 Feb	13½ May
Dryden Paper	*	27	27	27	25	25½ Jan	29 May
Eddy Paper Co class A preferred	20	—	18	18¼	150	16¼ Mar	19½ May
Electrolux Corp	1	—	16⅝	17	75	14⅝ Mar	18½ May
Enamel & Heating Products	*	15	15	15	25	11¼ Jan	17½ Jun
Famous Players Canada Corp	*	16¼	16¼	16⅞	710	15½ Mar	18⅝ May
Foundation Co of Canada	*	—	23	24½	75	19 Mar	24½ Jan
Gair Co preferred	100	—	90½	90½	16	87 Apr	91 July
Gatineau Power common	*	17½	17½	17⅝	186	17½ Sep	20 Jan
5% preferred	100	—	103	104	25	102 Apr	108 Jan
General Bakeries Ltd	*	—	2¼	2¼	50	2¼ Aug	4 Jan
General Steel Wares common	*	—	15½	15½	25	14 Feb	17¼ Jun
Gypsum Lime & Alabastine	*	15½	15½	16	650	13 Mar	17 May
Hamilton Bridge	*	9¼	9	9½	850	6½ Feb	9⅞ May
Howard Smith Paper common	*	34	34	35⅛	1,156	23¼ Feb	35⅛ Sep
$2 preferred	50	47	47	47	225	44 Mar	49 July
Hudson Bay Mining & Smelting	*	50	50	51	585	43½ Jan	53½ Jun
Imperial Oil Ltd	*	16¾	16¾	17⅞	8,623	14 Mar	19⅛ May
Rights		1.10	1.00	1.35	120,152	1.00 Sep	1.95 Jun
Imperial Tobacco of Canada common	5	13	12⅝	13½	2,533	12 Jan	14 Jan
4% preferred	25	25⅛	25⅛	25⅛	210	24½ Mar	25½ May
Indust Acceptance Corp new com		23¾	23¾	24½	690	22¾ Aug	25 Sep
Intercolonial Coal com	100	—	30	30	50	22 Jan	34 Jun
International Bronze common	*	—	8	8	50	8 Sep	13 Jan
6% preferred	25	22	22	22	25	21 Mar	27 Jan
International Nickel of Canada	*	35⅜	35	37	2,933	29⅝ Mar	39¾ Jun
International Paper common	15	63¼	62	66½	2,100	46 Mar	70¾ Jun
International Petroleum Co Ltd	*	12½	12½	13½	7,633	11 Mar	16⅛ Jun
International Power	*	—	46	47	55	39 Mar	53 Jun
International Utilities Corp	5	12¼	12¼	12½	335	10½ Mar	13¾ Jun
Jamaica Public Ser Ltd com	*	—	12	12	15	11¼ Mar	14 Jan
Jamaica Pub Serv Co Ltd 7% pfd	100	115¼	115¼	115¼	20	115¼ Sep	132 Jan
Lake of the Woods common	*	28	28	28	25	27 Feb	32½ Jan
Lang & Sons Ltd (John A)	*	19½	19½	19¾	75	16½ Mar	21½ May
Laura Secord	3	14⅛	14⅛	14½	265	13½ Mar	17½ Jan
Lewis Bros Ltd	*	14¼	14¼	14½	235	14¼ Mar	16 Apr
MacKinnon Structural Steel com	*	—	8	8	100	8 Apr	8 Apr
MacMillan Export class A	*	—	10¼	10½	395	9 Feb	11 July
Class B	*	9	9	9¼	200	5 Mar	9¼ Sep
Massey-Harris	*	21¾	21¾	22½	5,084	16 Mar	23 July
McColl-Frontenac Oil	*	13½	13¼	14⅞	710	9½ Mar	16⅛ May
Mitchell (Robert)	*	—	19	19¼	25	16 Feb	21½ May
Molson Breweries Ltd	*	—	35	35¾	65	34 Feb	38 May
Montreal Locomotive	*	—	15	15½	175	14 Mar	18½ May
Montreal Telegraph	40	49	49	49	141	45 Jun	48½ Aug
Montreal Tramways	100	40	39⅞	40	200	30 Apr	41 Jun
National Breweries common	*	39¼	39	40	1,081	37 Mar	45 Jan
7% preferred	25	—	42½	42½	1	41¾ Mar	45¼ Apr
National Steel Car Corp	*	23	23	23¾	850	18 Mar	26 May
Niagara Wire Weaving	*	—	21½	21½	55	21½ Sep	25½ Jan
Noranda Mines Ltd	*	48	48	49¾	1,925	43 Mar	52 May
Ogilvie Flour Mills common	*	24½	24	24¾	340	23½ Sep	23½ May
7% preferred	100	171	171	171	10	162½ Jan	171 Sep
Ontario Steel Products	*	—	18½	18½	75	16 Mar	18⅞ Sep
Ottawa Electric Rwys	*	—	43½	43½	50	25 Jan	44¼ Aug
Ottawa Light, Heat & Power com	*	19¾	19½	20	500	15¾ Feb	21 Jun
Page-Hersey Tubes	*	—	38	38	45	29 Feb	39 Jun
Placer Development	1	—	23¾	23¾	240	18½ Jan	30 Jun
Powell River Co	*	44½	44½	45	360	37 Feb	45¼ Aug
Power Corp of Canada	*	15½	15½	15¾	405	11 Feb	17 May
Price Bros & Co Ltd common	*	60	60	63	526	54½ Mar	68 Jan
4% preferred	100	97	97	97	25	93½ Mar	100 July
Provincial Transport	*	—	12	12	25	10½ Feb	13½ Jan
Quebec Power	*	16¾	16¾	17½	330	15½ Mar	18 July
Rolland Paper common	*	13	13	13	100	12 Mar	14½ May
4% preferred	100	—	98	98	90	98 Sep	101 Mar
St Lawrence Corp Ltd new com	1	10¾	10¾	11	240	10¾ Sep	11 Sep
New 1st preferred	49	25½	25½	25½	210	25½ Aug	27 Aug
New 2nd preferred	1	15½	15½	15½	2,575	12 Aug	15½ Sep
St Lawrence Paper Co—							
New 1st preferred	99	83	82½	83	776	80 Aug	85 Aug
New 2nd preferred	1	45	45	45⅝	2,035	40½ Aug	45⅝ Sep
Shawinigan Water & Power com	*	22¼	22	22½	1,764	20¾ Mar	23½ Jun
Series A 4% preferred	50	46½	46½	47	230	44¼ Mar	49 July
Sicks Breweries common	*	16	15¾	16	545	12 Mar	16½ Jun
Voting trust certificates	*	15½	15½	15½	325	11½ Mar	16 May
Southam Press Co	*	—	18½	18½	250	17½ Feb	21 May
Southern Canada Power	*	18	18	18	30	16½ Feb	20 Jun
Standard Chemical common	*	6⅞	6¾	7¼	1,565	5⅜ Mar	8⅜ May
Steel Co of Canada common	*	80	80	80	34	67 Jan	80¾ Sep
7% preferred	25	—	81½	82½	105	72 Mar	82½ Sep
United Steel Corp	*	—	7½	7½	125	5 Mar	8⅜ May
Wabasso Cotton	*	90	90	90	110	69½ Mar	96 Jun
Walker Gooderham & Worts	*	26	26	27¼	1,750	24 Mar	31½ May
Winnipeg Electric common	*	26¼	26¼	26¾	914	20¼ Feb	28 July
5% preferred	100	99	99	99	1	96 Jan	99 Aug
Zellers Limited common	*	—	41	41	100	34¼ Apr	45 May
5% preferred	25	—	25¾	25¾	60	25½ Aug	27¼ July
6% preferred	25	—	27⅝	27⅝	10	27⅝ Aug	29 May
Banks—							
Commerce	10	22	22	22⅝	1,267	21 Aug	23 Jan
Montreal	10	—	26	26½	325	25 Feb	28 Jan
Nova Scotia	10	35	35	36	10	33¾ Aug	37¼ Feb
Royal	10	25	24¾	25	918	23⅛ Mar	25⅜ Jan
Toronto	10	—	32	32	35	32 Sep	33 Jan

Montreal Curb Market

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Acme Glove Works Ltd	*	—	11	11	25	9 Jan	12⅞ Jun
Atlas Steel Limited	*	12½	12½	12¾	1,415	10 Mar	13⅜ Jun
Auto Fabrics Products class A pfd	*	—	9	9	50	9 Sep	10½ Apr
Class B	*	—	5	5	50	4 Jun	5¼ Apr
Bathurst Power & Paper Co Ltd "B"	*	—	5	5	10	4 Mar	6½ Jan
Belgium Glove & Hosiery 5% pfd	20	—	16	16	80	16 Apr	17 Feb
Brewers & Distillers of Vancouv Ltd	5	13¼	13	13¼	70	13 Aug	16¼ Jan
British Columbia Pulp & Paper com	*	—	116	116	25	74 Feb	134¼ May
Brown Company common	1	4⅛	4⅛	4⅜	2,678	3½ Mar	6⅛ Jan
Burnett Ltd	*	—	5⅜	6	550	5⅜ Sep	7½ Aug
Canada & Dominion Sugar	*	18¾	18½	18¾	205	15½ Feb	20¼ Jun
Canada Malting Co Ltd	*	49	49	50	80	44 Apr	50 Jan
Canada Starch Co Ltd common	5	—	7	7	41	6 Jun	11 Jan
Canada Vinegars Ltd	*	—	12½	12½	100	10½ Mar	13¾ Aug
Canadian Gen Investments Ltd	*	—	16¼	16¼	50	14 Feb	18 Jun
Canadian Industries common	*	22	22	22½	145	19½ Mar	24½ Jan
7% cum preferred	100	—	172	172	20	162 Jan	175 Jan
Canadian Ingersol Rand Co Ltd	*	75	75	77	27	61⅛ Jan	77 Sep
Canadian International Inv Tr com	*	—	4	4	75	2 Mar	4¾ Jun
Canadian Lt & Pr Co	100	—	35	35	300	8 Mar	39½ Jun
Canadian Marconi Co	1	2	2	2¼	2,085	1.45 Feb	3 July
Canadian Pr & Pap Inv 5% cum pfd	*	10	10	10	48	10 Mar	14 Jun
Canadian Vickers Ltd common	*	—	36	36	50	20½ Mar	43½ Jun
Canadian Western Lumber Co	2	—	4¼	4½	2,700	3⅛ Apr	4⅜ May
Canadian Westinghouse Company	*	—	49½	49½	15	38 Feb	49¾ Aug
Catelli Food Products Ltd common	*	—	30	30	50	26 Feb	30 May
Chatco Steel Products common	*	12	11¾	12	50	11½ Mar	13½ Jan
Commercial Alcohols Ltd common	*	7	7	7¾	1,820	3¾ Feb	7¾ Sep
8% preferred	5	9¼	9⅛	9½	320	6⅜ Apr	9½ Sep
Consolidated Div Standard Sec A	*	50c	50c	50c	3	35c Mar	60c July
Consolidated Paper Corp Ltd	*	19½	19⅜	20⅝	5,115	14¾ Mar	21½ May
Consoli Text Mills Ltd 5% cum pfd	20	18½	18½	18½	50	16 May	18½ Aug
Cub Aircraft Corp Ltd	*	—	50c	50c	50	40c Aug	95c Jan
David & Frere class B	*	—	10	10	50	6¾ Feb	11 Jun
Dominion Oilcloth & Linoleum	*	—	38	38	176	33 Feb	39½ Jun
Donnacona Paper Co Ltd	*	21½	21½	22	708	20 Jan	23⅜ May
East Kootenay Pr 7% pfd	100	27	27	27	90	24 Aug	28 May
Fairchild Aircraft Ltd	5	—	1.00	1.00	200	80c Mar	2⅛ Jan
Fanny Farmer Candy Shops	1	38½	38½	39¼	155	36½ Mar	49 Jan
Federal Grain Co 6½% pfd	100	—	101	102	10	95 July	101 May
Fleet Manufacturing Ltd	*	2	2	2⅛	2,000	2 Sep	3¼ Jan
Ford Motor Co of Canada class A	*	24½	24½	25¼	731	21 Jan	27 Jun
Fraser Companies	1	59	59	60	445	42½ Feb	62 Jun
Great Lakes Paper Co Ltd com	*	18⅛	18⅛	18¾	288	16 Feb	20¼ Jun
Class A preferred	*	43½	43½	43½	45	41 Jan	45 May
Halifax Insurance Co	10	—	10	10	55	10 Sep	15¼ Jan
International Paints (Can) Ltd cl A	*	11	11	11	110	8¾ Apr	14¾ Apr
International Paints 5% cum pfd	20	26¼	26¼	26¼	100	26¼ Aug	28 Feb

For footnotes see page 44.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 10

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Lambert (Alfred) Inc	1	--	10	10	25	9 Jan	10½ Jan
Lowney Co Ltd (Walter M)	*	--	16⅞	17¼	350	12½ Jan	19 May
MacLaren Power & Paper Co	*	--	40½	40½	400	36 Mar	44 May
Maple Leaf Milling Co Ltd	*	--	14½	14¾	260	10⅞ Mar	15 Aug
Maritime Teleg & Tel com	10	20	20	20	10	19¼ Apr	21 Jun
Massey-Harris Co 6¼% conv pfd	20	--	26	26	45	25 Mar	30 May
Melchers Distilleries Ltd common	*	--	5	5	100	4¾ Mar	5¾ May
Minnesota & Ontario Paper Co	5	24⅝	24⅝	26⅛	300	20 Feb	27⅞ May
Montreal Island Power	*	25c	25c	25c	7	25c July	25c July
Moore Corporation Ltd	*	73	73	73½	182	65½ Feb	75⅞ Apr
Nova Scotia Lt & Pr 6% pfd	100	--	110¾	110¾	15	109¼ Mar	111 July
Nuclear Enterprises Ltd	*	--	13	13	25	10½ Apr	14¼ May
Orange Crush Ltd	*	--	5	5¼	455	5 Sep	10⅝ Jan
Power Corp of Canada 6% 1st pfd	100	--	110	110	40	107 May	111 Feb
Quebec Pulp & Paper 7% red pfd	100	--	15	15	50	14½ Mar	25 Jan
Reitmans (Can) Ltd 5% red pfd	20	17	17	17½	625	16 May	18 Jan
Russell Industries Ltd	*	--	17½	17½	200	13¼ Feb	19 May
Sarnia Bridge Co Ltd	*	14¾	14¾	14¾	25	13½ Aug	14¾ Sep
Southern Canada Pr 6% pfd	100	--	110¾	110¾	22	104 Feb	115 Jan
Southmont Invest Co Ltd	*	40c	40c	40c	5,165	37c Feb	42c May
Standard Paving & Materials Ltd	*	--	6¼	6¼	75	5 Feb	8 May
United Corporation class A	*	--	30¼	30¼	10	29 Mar	30¼ Sep
Westeel Products Ltd	*	--	34	34	50	27½ Mar	34 Sep
Wilson (J C) Ltd	*	--	12¼	12⅜	75	12¼ Aug	12½ Jun
Windsor Hotel Ltd	*	12¾	12	12¾	197	9 Apr	12¾ Sep
Mining Stocks—							
Alger Gold Mines Ltd	1	--	5½c	5½c	5,500	3c Mar	12c Jan
Arno Mines Ltd	*	--	2c	2c	200	2c Apr	3½c Jan
Aubelle Mines Limited	1	11½c	11½c	15c	10,000	8c Apr	15c Sep
Base Metals Mining Corp Ltd	*	41c	39c	52c	287,600	12c Mar	52c Sep
Beatrice Red Lake Gold Mines Ltd	1	--	7c	6c	900	4c Aug	7c Jan
Beaulieu Yellowknife Mines Ltd	1	10c	10c	10c	4,500	9c Aug	22c Jan
Bob's Lake Gold Mines Ltd	1	7¾c	8½c	9c	26,000	8c Aug	33c Jun
Bordulac Mines Ltd	1	33c	33c	34c	3,000	29¾c Aug	55c Mar
Candego Gold Mines	*	--	20c	21c	8,800	18c Aug	56c Feb
Cartier-Malartic Gold Mines Ltd	1	--	2½c	2½c	300	2c Jun	5c Mar
Centremaque Gold Mines Ltd	1	--	7c	7½c	2,500	5½c July	16c Feb
Cheskirk Mines Ltd	1	5c	5c	6c	1,500	3½c July	8c Jan
Chesterville Mines	1	2.85	2.85	2.93	14,250	2.48 Aug	2.93 Sep
Consol Central Cadillac Mines Ltd	1	--	15c	17c	7,500	10c Mar	22c Jan
Cortez Explorations Ltd	1	6c	5½c	7½c	21,000	5c Mar	13½c Jun
Dickenson Red Lake Mines	1	--	59c	59c	5,200	43c Aug	72c May
Dome Mines Ltd	*	--	16⅞	16⅞	100	16⅛ Aug	23⅛ Mar
Dulama Gold Mines Ltd	*	--	21c	23c	18,500	12½c Mar	30½c Jun
Duvay Gold Mines Ltd	1	--	4⅝c	5c	11,000	4½c Sep	8½c Feb
East Sullivan Mines Ltd	1	--	2.20	3.00	5,200	1.65 Mar	3.50 Jan
Elder Mines Ltd	1	39c	39c	39c	500	33c Aug	70c Jan
Eldona Gold Mines Ltd	1	1.00	98c	1.08	25,300	55c Mar	1.56 Jun
El Sol Gold Mines Ltd	1	--	16½c	17c	3,000	12c Mar	23¾c Feb
Formaque Gold Mines Ltd	1	8c	8c	8c	5,000	7c Mar	20c Jan
Found Lake Gold Mines Ltd	1	2½	2c	2½c	53,200	1½c Jun	6¼c Mar
Goldbeam Mines Ltd	1	9c	9c	9c	500	5c Sep	15c Jan
Goldvue Mines Ltd	1	11c	11c	13c	10,500	10c Mar	24c Jan
Heva Gold Mines Ltd	1	12½	12½c	13c	1,500	10½c Aug	16c Feb
Hollinger Cons Gold Mines Ltd	5	10	10	10¾	1,750	8.50 Jun	12 Jan
Indian Lake Gold Mines Ltd	1	--	7½c	7½c	1,500	4c Aug	7½c Sep
Joliet-Quebec Mines Ltd	1	46c	46c	49c	3,100	25c Mar	56c Sep
Labrador Mining & Explor Co Ltd	1	--	5.80	1.10	200	4.45 Mar	7.65 Jan
Lake Shore Mines Ltd	1	11⅜	11⅜	11⅜	100	10½ July	14¾ Mar
Lingman Lake Gold Mines Ltd	1	--	38c	42c	8,300	28c Aug	50c Feb
Lingside Gold Mines Ltd	1	5½c	5c	8c	6,000	3c Jun	8c Feb
Louvicourt Goldfields Ltd	1	63c	60c	67c	23,300	42c Mar	1.45 Jan
Macdonald Mines Ltd	1	63c	63c	70c	3,400	40c July	1.90 Jan
Nechi Cons Dredging Ltd	1	95c	95c	95c	2,500	80c May	1.18 Jan
New Calumet Mines Ltd	1	1.55	1.55	1.70	1,600	88c Mar	1.73 Sep
New Marlon Gold Mines Ltd	1	19½c	19½c	19½c	1,000	17c Aug	27c Apr
Normetal Mining Corp Ltd	*	--	2.83	2.90	2,100	1.55 Mar	3.00 Aug
Pato Cons Gold Dredging Ltd	1	--	3.95	3.95	100	3.95 Jun	5.80 Jan
Pen-Rey Gold Mines Ltd	1	--	13c	13c	1,000	10c May	20c Feb
Pitt Gold Mining Co Ltd	1	--	7c	7c	2,000	4⅛c May	9c Jan
Quebec Labrador Development	1	72c	70c	80c	39,600	57c Mar	89c Feb
Quebec Manganese Mines	*	13c	12½c	15½c	73,400	12½c Sep	65c Jan
Quebec Yellowknife Gold Mines Ltd	1	--	6½c	6½c	1,000	6c Apr	14¼c May
Quemont Mining Corp Ltd	*	14	14	14⅛	450	13 July	15¼ May
Red Crest Gold Mines Ltd	*	--	2½c	2½c	500	2c Aug	6c Jan
Rochette Gold Mines Co Ltd	1	--	11c	11c	2,000	8c Jun	17c May
Santiago Mines Ltd	50c	--	10c	10¼c	8,500	8½c July	17c May
Sherritt-Gordon Mines Ltd	1	--	2.45	2.55	1,500	1.45 Mar	3.25 Apr
Siscoe Gold Mines Ltd	1	--	38c	40c	3,000	35c Apr	50c Apr
Stadacona Mines (1944) Ltd	*	57c	57c	57c	367	50c Mar	67c Jan
Steeloy Mining Corp Ltd	*	--	8c	8c	1,000	5c Jun	10c Jan
Sullivan Cons Mines Ltd	1	--	1.38	1.51	900	99c Mar	2.08 Jan
Thurbois Mines Ltd	1	6½c	6½c	7c	7,000	5c July	19½c Jan
Vinray Malartic Mines Ltd	1	--	3½c	3½c	2,000	2⅛c Aug	9c Jan
Westville Mines Ltd	1	2½c	2½c	2½c	1,000	2c July	4½c Jan
Oil Stocks—							
Consolidated Homestead Oil	*	14½c	14c	15½c	6,500	11c Jun	32c Jun
Gaspe Oil Ventures Ltd	1	1.51	1.60	1.64	2,000	1.25 Jan	2.25 May
Home Oil Co Ltd	*	8.55	8.55	8.95	1,130	5.20 Feb	9.65 May
Omnitrans Exploration Ltd	*	--	6c	6c	13,000	5c July	16c Feb
Royalite Oil Co Ltd	*	--	18½	19	250	16 Feb	20 July

Toronto Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Abitibi Power & Paper common	*	16⅞	16⅞	18	485	12½ Mar	19¾ May
$1.50 preferred	20	19⅝	19⅝	20⅛	1,680	18 Mar	21¼ May
Acadia-Atlantic class A	*	20	20	20½	845	16½ Apr	20½ Sep
Acme Gas & Oil	*	6c	5⅞c	6c	2,500	5c Aug	8c Apr
Agnew Surpass	*	--	8	8½	2,715	7½ Jun	8⅞ Jan
Alberta Pacific Consoliadted	1	--	22c	22c	1,010	14c July	25c Apr
Alger Gold	1	4½c	4½c	5½c	6,700	3½c May	13c Jan
Algoma Steel common	*	46¼	45	48½	285	33¼ Mar	57 Apr
Aluminium Ltd	*	58¼	58	61	750	44½ Mar	65½ Jun
Aluminum Co of Canada pfd	25	25⅛	25⅛	25¼	160	24 Mar	25½ July
Amalgamated Larder Mines	1	--	18c	25c	14,683	10c Jun	38c Jan
American Yellowknife	1	15c	11½c	16½c	46,800	8c Apr	18c Jun
Anglo Canadian Oil	*	2.50	2.50	2.70	18,300	1.35 Mar	3.45 May
Anglo-Huronian	*	8.80	8.80	8.80	420	8.25 Jun	9.20 Apr
Ansley Gold	1	4c	4c	4c	1,000	3c July	6c Feb
Apex Consol Resources	*	--	5½c	5½c	2,000	4⅛c July	9½c Jun
Aquarius Porcupine	1	--	10c	12¼c	2,000	9c Jun	31c Jan
Area Mines	1	--	15½c	17c	6,800	6½c Mar	17c Sep
Argus Corp common	*	6⅞	6⅞	7¼	920	5¾ Mar	7¾ May
Warrants		--	45c	45c	800	35c Mar	75c Jun
Armistice	1	15½c	15½c	18c	23,200	14½c Aug	39c Jun
Ashley Gold & Oil	1	6½c	6½c	7c	6,500	5c July	16¼c Jan
Astoria Quebec	1	9c	9c	10c	10,000	6c Mar	12c Feb
Athona Mines (1937)	1	--	9c	12c	9,000	4c Mar	12c Sep
Atlantic Oil	*	44c	33c	47c	85,400	33c Sep	50c Aug
Atlas Steel	*	12½	12½	12¾	1,270	10⅛ Mar	13¼ Jun
Atlas Yellowknife	1	--	13½c	16c	3,000	9c Feb	16c Sep
Aubelle Mines	1	12c	12c	14½c	28,100	8c Apr	15c Feb
Aumaque Gold Mines	1	18c	18c	22c	11,000	15c Mar	25c Jan
Aunor Gold	1	3.20	3.20	3.45	1,665	3.00 Apr	4.00 Feb
Bagamac Mines	1	16⅛c	16⅛c	16⅛c	1,500	8½c Mar	20½c Jan
Bankfield Consolidated	1	--	7c	7c	2,000	5c July	8c Mar
Bank of Montreal	10	26	25¾	26	315	25 Feb	28 Jan
Bank of Nova Scotia	10	35	35	35	180	33 Aug	37½ Feb
Bank of Toronto	10	--	32	33⅛	1,105	32 Sep	38½ Jan
Barcelona Traction	*	5½	5½	5½	50	4⅞ July	5½ Sep
Base Metals Mining	*	40c	38c	54c	553,800	9c Mar	54c Sep
Bates & Innes class A	*	--	16	16⅛	95	16 May	17 Aug
Bathurst Power class A	*	--	22	22	65	17 Mar	22 Jun
Beaulieu Yellowknife	1	9½c	9½c	11¼c	17,000	9c Mar	25c Jan
Bell Telephone	100	170	169¾	172	544	160 Mar	174¾ Jun
Belleterre Quebec	1	--	7.00	7.25	625	7.00 Sep	8.90 Feb
Bertram & Sons class A	*	--	18	18	25	17 Feb	18½ May
Bevcourt Gold	1	--	36c	38c	2,200	21c July	60c Feb
Bidgood Kirkland Gold	1	--	18c	19¼c	8,000	13c Aug	28c Jan
Bobjo Mines Ltd	1	11c	11c	12½c	2,800	10c Mar	17c Jan
Bonetal Gold	1	--	17c	17c	1,100	13c May	29c Feb
Bordulac Mines	1	28c	28c	34c	10,000	25c Aug	57c Jun
Boycon Pershing	*	4¼c	4¼c	5c	5,500	3c Aug	6c Jan
Bralorne Mines	*	7.15	7.15	7.60	652	6.50 July	11 Feb
Brand & Millon classs A	*	--	30c	30c	250	25c July	1.00 Feb
Brazilian Traction Light & Pwr com	*	19¼	19⅛	20⅛	2,170	17 Feb	22⅝ May
Brewis Red Lake	1	--	7c	7c	600	4c Aug	7½c Jan
Bright (T G)	*	--	22	22	280	21⅜ Aug	23 Apr
British American Oil common	*	22¾	22¾	23¼	1,895	20 Feb	25 Jun
British Columbia Electric pfd	100	89	89	90	165	89 Sep	99 Jan
British Columbia Forest Products	*	3¾	3¾	4	1,600	3 Mar	4⅝ May
British Columbia Packers class A	*	--	14½	14½	45	11½ Apr	14½ May
British Columbia Power A	*	26¼	26¼	26¼	5	24⅞ Jan	27¼ Sep
Class B	*	--	3⅜	3½	541	2 Apr	3½ Sep
British Dominion Oil	*	22c	22c	22c	3,400	16c Feb	35c May
Broulan Porcupine	1	--	32c	33c	1,100	25c July	37c Jan
Buffadison Gold	1	22c	22c	27c	13,500	15c July	99c Jan
Buffalo Ankerite	*	1.64	1.64	1.75	1,000	1.25 July	2.40 Jan
Buffalo Canadian	*	--	9¾c	10c	1,000	6c Jun	15½c Feb
Buffalo Red Lake	1	--	7c	9¾c	1,000	6⅛c Aug	25c Jan
Building Products	*	34½	34¼	34½	230	28¼ Feb	35½ July
Burlington Steel	*	--	14	14	25	11 Feb	15 Jun
Burns & Co class A	*	30½	30½	31	160	21 Apr	31½ July
Class B	*	19½	19½	20½	95	13½ Feb	21 Sep
Burrard class A	*	7¼	7¼	7½	150	7¼ Aug	9 Jun
Calder Bousquet	1	--	8c	9c	3,000	7c Aug	15c Feb
Calgary & Edmonton	*	5.25	5.10	5.80	2,810	3.65 Feb	7.60 May
Callinan Flin Flon	*	--	11c	12c	13,700	6c Feb	18c Jun
Calmont Oils	1	--	48c	50c	8,600	34c Mar	65c Jan
Campbell Red Lake	1	2.61	2.61	2.85	3,000	2.15 Apr	3.00 Mar
Canada Cement common	*	21⅛	21⅛	21½	430	14¾ Mar	22½ May
Preferred	20	--	27	27	15	27 Apr	29 July
Canada Malting	*	49	49	50	65	43½ Apr	53½ Jan
Canada Northern Power	*	9⅞	9⅞	10	190	9¼ Aug	11½ Jan
Canada Packers class B	*	--	16¼	16½	100	15½ Mar	18 Jan
Canada Permanent Mtge	100	--	183¼	184	14	181½ Aug	201½ Jan
Canada S S Lines preferred	50	37½	37½	37½	100	35 Feb	42 Jan
Canada Varnish preferred	25	22⅞	22¼	22⅞	15	22¼ Sep	23½ July
Canada Wire & Cable class A	*	--	80	80	50	70 Jan	85 Jun
Canadian Bank of Commerce	10	22	22	22½	820	21 July	23 Jan
Canadian Breweries	*	20¾	20⅜	21¼	1,001	17¾ Mar	24 Jan
Canadian Canners common	*	19¾	19¾	19¾	70	16⅝ Mar	22 May
1st preferred	20	--	25¾	26	170	23 Apr	28 Jun
Conv preferred	*	19¾	19⅝	19¾	107	17 Mar	21½ Jun
Canadian Car common	*	13	12⅞	13¾	430	10 Mar	14⅞ Jun
Class A	20	16¼	16¼	16½	240	15⅛ Apr	18½ Jun
Canadian Celanese common	*	82	82	83¼	60	56⅝ Feb	89½ July
Preferred	25	38¾	38½	38¾	100	34½ Feb	39¾ July
$1 preferred	25	22½	22½	22½	5	20½ Mar	23½ Jan
Canadian Dredge	*	18¾	18¾	18¾	25	16 Mar	25⅛ Jan
Canadian Food Products common	*	9½	9½	9½	215	8 Mar	12½ Jun
Canadian General Electric	50	205	205	205	5	205 Sep	260 Jan
Canadian Industrial Alcohol "A"	*	13	13	13	150	10 Mar	14 Apr
Class B	*	--	13	13¼	800	11⅛ Mar	13⅞ Jun
Canadian Locomotive	*	22½	22½	24	275	21 Mar	30 Jan
Canadian Malartic	*	--	70c	73c	3,600	64c Aug	88c Feb
Canadian Oil Cos common	*	13⅛	13⅛	13½	250	11 Mar	15 Jan
4% preferred	100	87	87	87	5	87 Sep	90 May
Canadian Pacific Railway	25	16⅞	16¾	18¼	5,834	12¾ Mar	21⅞ Jun
Cariboo Gold	1	1.20	1.20	1.25	1,166	1.00 July	2.65 Jan
Castle-Tretheway	1	1.45	1.45	1.55	8,100	1.20 Mar	1.80 Jun
Central Leduc	*	56½c	52c	58c	4,300	41c July	58c Sep
Central Patricia Gold Mines	1	1.28	1.28	1.37	4,800	1.05 Mar	1.40 Jan

For footnotes see page 44.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 10

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Central Porcupine	1	--	17c	18c	2,500	13c Mar	33c Jan
Centremaque Gold	1	--	7c	7c	2,000	5c Aug	16c Feb
Chateau-Gai Wines	*	9½	9½	9½	200	7½ Mar	10 May
Chemical Research	1	36c	35c	36c	1,000	30c Mar	65c Apr
Cheskirk Mines	1	4½c	4½c	5½c	8,000	4c Mar	8½c Jan
Chesterville Mines	1	2.85	2.78	2.93	207,590	2.20 Jun	3.00 Mar
Circle Bar Knitting class A	*	--	18	18	45	17 Mar	19⅝ Jan
Citralam Malartic	1	3c	3c	3¾c	23,700	2c Aug	5c Jan
Cochenour Willans	1	2.05	2.01	2.17	9,450	1.72 July	2.45 Jan
Cochrane Dunlop common	*	--	8	8½	95	6⅝ Mar	8½ Sep
Class A	*	--	14	14	50	12½ Mar	14⅞ May
Cockshutt Plow	*	16	16	16⅝	675	10 Feb	17 Aug
Coin Lake	1	--	22½c	23c	1,000	16c July	27c Feb
Colomac Yellowknife	1	5¼c	5¼c	7c	17,500	5c Mar	7¾c Feb
Commoil	*	--	35c	35c	1,000	31c July	36c Jan
Commonwealth Petroleum	*	--	58c	58c	500	46c Apr	58c Sep
Coniagas Mines	5	--	1.50	1.50	200	1.40 Apr	1.51 July
Consolidated Bakeries	*	--	12	12	25	12 Apr	16¾ Jan
Consolidated Beattie Mines	2	65c	65c	68c	12,225	54c July	85c Jan
Consolidated Duquesne Mining	1	57c	57c	60c	1,000	55c Aug	61c Sep
Consolidated Homestead Oil	*	15c	14c	15½c	22,050	11c Jun	32c Jun
Consolidated Mining & Smelting	5	114	114	117⅜	1,764	91½ Mar	121⅝ Jun
Consumers Gas	100	148	147½	149	145	145 Mar	154 Jan
Conwest Exploration	*	1.17	1.17	1.24	2,550	70c Mar	1.35 July
Cosmos Imperial Mills	*	29	29	29	100	25 Jan	30 May
Craig Bit common	*	5⅝	5⅝	5¾	700	4¼ Mar	6½ May
Crestaurum Mines	1	20c	20c	21c	10,975	18c July	30c Jan
Croinor Pershing	1	--	60c	65c	1,500	40c Aug	90c Mar
Crow's Nest Coal	100	49	49	49	25	42 Jan	55 May
Crowshore Patricia	1	--	13c	15c	5,500	8c Aug	19c Apr
Cub Aircraft	*	--	50c	50c	100	45c Aug	1.00 Jan
D'Aragon Mines	1	8c	8c	10c	4,000	7c Mar	21c Jan
Davies Petroleum	*	17c	15½c	17c	2,000	10c Mar	20c Apr
Delnite Mines	1	1.50	1.50	1.55	3,800	1.05 Apr	1.60 Jan
Denison Nickel Mines	1	8c	7½c	9c	18,600	5c Mar	10½c May
Detta Red Lake	1	12c	12c	14c	11,000	10c July	48c Feb
Dickenson Red Lake	1	55c	55c	60c	9,300	43c July	82c Jan
Discovery Yellowknife	1	30c	30c	37c	31,500	25c Aug	64c Jan
Distillers Seagrams	2	17⅝	17¼	18⅝	1,140	16⅜ Feb	22¾ May
Diversified Mining	*	38c	38c	41c	8,100	30c July	65c Jan
Dome Mines Ltd	*	16	16	17	1,550	16 Aug	23¾ Mar
Dominion & Anglo preferred	100	--	97½	97½	35	95½ Aug	97½ Sep
Dominion Bank	10	--	24¾	24¾	1,055	24 Aug	27 Feb
Dominion Foundry & Steel	1	--	25	25½	545	22 Mar	28 Jan
Dominion Magnesium	*	9	9	9⅛	525	6 Mar	12¼ May
Dominion Steel & Coal class B	25	16¼	16¼	17¼	1,910	13⅞ Feb	19⅝ May
Dominion Stores	*	--	23	23	415	21¼ Mar	26½ Jan
Dominion Textile common	100	11⅝	11⅝	11⅞	200	11 Feb	13½ May
Dominion Woollens	*	15⅞	15⅞	15⅞	100	10½ Mar	18½ Jun
Donalda Mines	1	64c	64c	72c	10,800	51c Mar	1.10 Feb
Donnell & Mudge common	*	--	11½	11½	25	10 May	12½ July
Dulama Gold Mines Ltd	*	21c	21c	23½c	14,500	17c Jan	30½c Jun
Duvay Gold Mines	1	4¾c	4⅜c	5c	14,500	4c Aug	12c Jan
East Amphi	1	--	10c	12c	4,800	7c Jun	33c Jan
East Crest Oil	*	6c	6c	7½c	8,500	5½c Mar	10c Jan
East Leduc Oil	*	36c	35c	36c	2,500	26c Feb	50c May
East Malartic Mines	1	1.48	1.48	1.60	7,700	1.33 Aug	2.08 Feb
East Sullivan Mines	1	2.90	2.75	3.00	25,850	1.64 Mar	3.50 Jan
Eastern Steel	*	8	8	8¼	800	6¼ Sep	10 May
Eddy Paper class A	20	--	18	18	30	16 Mar	20 May
Elder Mines	1	39c	36½c	42c	28,400	24c July	74c Jan
Eldona Gold Mines	1	1.02	98c	1.10	168,350	55c Mar	1.54 Jun
El Sol Gold	1	11c	11c	17½c	3,500	11c July	25c Jan
Eureka Corp	1	1.75	1.69	1.90	7,403	1.15 Apr	4.55 Jan
Falconbridge Nickel	*	4.25	4.25	4.50	820	3.60 Mar	5.05 May
Famous Players	*	--	16½	17	120	15¼ Mar	18⅝ May
Fanny Farmer Candy Shops	1	39	39	39¾	490	34 Mar	47½ Jan
Federal Grain com	*	--	7	7¾	750	3½ Mar	8⅛ Sep
Federal Kirkland	1	--	5½c	6c	3,500	4⅞c July	7c May
Fibre Products common	*	10¼	10¼	10¼	325	7¼ Feb	11½ July
Fleury-Bissell common	*	--	2⅛	2⅛	3,200	2 Sep	3¼ Jan
Ford of Canada class A	*	24½	24¼	25¼	695	21 Jan	27 May
Foundation Co	*	--	23½	23½	60	23 Feb	23½ Sep
Francoeur Gold	*	--	9½c	9½c	1,100	7c Apr	15c Jan
Frontenac Exploration	*	1.90	1.90	2.05	4,125	1.30 Mar	2.29 Feb
Gatineau Power common	*	--	17¾	17¾	30	18 Aug	20 Jan
5% preferred	100	104	104	104	5	101 Mar	108 Jan
5½% preferred	100	--	109½	109½	5	107 May	111 Jan
General Bakeries	*	--	2½	2½	100	2½ Sep	3⅞ Jan
General Products Mfg class A	*	16	16	16	50	16 May	19 Jan
General Steel Wares common	*	15½	15½	15½	70	14 Mar	17 Jun
Preferred	100	--	105	105	5	99 Apr	106½ Jan
Giant Yellowknife Gold Mines	1	5.25	5.20	5.75	12,929	2.90 Mar	6.10 Jan
Gillies Lake	1	8⅝c	8½c	9c	4,600	6½c Aug	14c Feb
Glenora Gold	1	--	2½c	2½c	2,000	2c Aug	4c May
Globe Oil	1	69c	65c	70c	20,983	52c Mar	80½c May
God's Lake Gold	*	--	58c	61c	1,400	48c Mar	1.09 Jan
Goldale Mines	1	--	15¾c	17c	1,500	11c Apr	19c May
Goldcrest Gold	1	11½c	11½c	15c	4,700	10c July	16c Jan
Golden Arrow	1	--	10c	10c	2,100	7c July	14c Apr
Golden Manitou	1	2.61	2.61	2.70	13,700	1.95 Mar	2.80 Aug
Goldhawk Porcupine	*	6½c	6c	6½c	3,000	4⅞c Aug	16c Feb
Goldora Mines	1	4c	3c	4c	19,500	3c Mar	9c Jan
Goldvue Mines	1	11c	11c	13c	7,600	10c Mar	25½c Jan
Goodyear Tire common	*	--	113	115	20	101 Feb	118 Jun
Preferred	50	--	52⅛	52½	50	49 Feb	53 May
Gordon Mackay class B	*	--	20	20	50	20 Sep	23 Jan
Great Lakes Paper common	*	--	18⅜	19	390	15⅝ Mar	20¼ Jun
A preferred	*	42⅞	42⅞	43½	375	40½ Mar	44½ May
Great West Coal common	*	--	15	15	50	10¾ Mar	15½ Aug
Greening Wire	*	--	4½	4½	100	4 Mar	5 Jun

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Guayana Mines	1	1.00	97c	1.03	11,744	60c Mar	1.15 Jun
Gulf Lead Mines	1	1.30	1.25	1.60	6,225	1.14 Aug	3.20 May
Gunnar Gold	1	--	26c	27c	2,000	20c Jun	37c Apr
Gypsum Lime & Alabastine	*	15¾	15¾	16	645	13¼ Mar	17⅛ May
Halcrow Swayze	1	3½c	3½c	3½c	500	3½c Aug	5½c July
Hamilton Bridge	*	9¼	9	9¼	825	6⅜ Mar	9⅞ May
Hard Rock Gold Mines	1	24c	24c	29c	22,700	12c July	32c Jan
Harding Carpets	*	--	11¼	11½	200	9½ Mar	12½ Jun
Harker Gold	1	--	6c	7c	2,500	5½c July	12c Jan
Harricana Gold	1	--	7c	7½c	3,500	5c Mar	15c May
Hasaga Gold	1	86c	86c	1.00	7,100	65c Aug	1.04 Sep
Headway Red Lake	1	--	4c	4c	4,000	3c Aug	7c Jan
Heath Gold	1	--	7½c	7½c	500	5c Jun	16c Jan
Hedley Mascot	1	40c	40c	40c	1,000	35c July	95c Jan
Heva Gold Mines	1	12c	12c	14c	20,000	10c Mar	24½c Feb
Highwood Sarcee	*	9½c	9½c	9½c	4,000	7c Aug	15c Jan
Hollinger Consol	5	10	9.75	11	2,805	8.50 Jun	12 Jan
Home Oil	*	8.30	8.20	9.00	10,275	5.35 Feb	9.70 May
Homer Yellowknife	1	--	7c	7c	1,000	5c May	9c Feb
Hosco Gold Mines	1	33c	33c	37c	10,500	25¼c Mar	42c Jun
Howard Smith Paper common	*	--	35⅜	35⅜	25	29¾ Apr	35⅜ Sep
Howey Gold	1	26c	26c	27¾c	8,200	18c Mar	32c Jan
Hudson Bay Mining & Smelting	*	49¾	49½	50	1,155	43½ Jan	53½c Jun
Hugh Malartic	1	--	2½c	3¼c	3,600	2c Jun	4c May
Hunts Ltd class A	*	8	8	8	50	7½ Mar	10⅝ Jan
Huron & Erie common	100	--	113¼	113½	23	111 Jan	116 May
20% paid	100	--	22½	22½	110	21 Apr	23 Jan
Imperial Bank	10	--	26¼	26½	550	23¾ Apr	27 Feb
Imperial Oil	*	16¾	16⅝	17⅞	15,602	14 Mar	19⅜ May
Rights		1.05	1.00	1.25	307,578	1.00 Sep	1.95 Jun
Imperial Tobacco of Canada ordinary	5	--	12¾	13¾	645	12 Mar	14¼ Jan
4% preferred	25	25¼	25¼	25¼	210	24½ Mar	25½ July
Indian Lake Gold	1	6c	6c	8c	14,500	4c Aug	8c Feb
Inglis (John) & Co	6	9	9	9	100	8¼ Feb	11 May
Inspiration Mining	1	--	40c	41c	2,100	34c July	55c Jan
International Metals class A	*	--	26	26½	220	25⅞ Mar	31⅜ May
Preferred	100	100	100	100	130	98½ Mar	102⅝ Jan
International Nickel Co common	*	35	35	37	4,729	29¾ Mar	39⅝ Jun
International Petroleum	*	12½	12⅜	13½	7,403	11 Mar	16⅛ Jun
International Uranium	1	47c	45c	50c	23,000	40c Mar	84c May
Island Mountain Mines	50c	90c	90c	90c	1,000	90c Sep	1.45 Feb
Jacknife Gold	*	4c	4c	4⅛c	11,500	3¾c July	7c Jan
Jack Waite Mining	1	9½c	9½c	13c	10,500	8c July	13c Sep
Jacola Mines	1	2c	2c	2c	1,000	1½c Aug	3½c Apr
Jellicoe Mines	1	5c	5c	5c	1,000	3c Aug	7c Jan
J M Consolidated	1	2c	2c	3c	2,500	2c Aug	4c Feb
Joburke Gold	1	16c	16c	18c	5,750	15c July	58c Feb
Joliet Quebec Mines	1	46c	45c	54c	29,200	25c Mar	57c Sep
Kayrand Mining	1	--	6½c	6½c	4,000	5c Apr	14c Jun
Kelore Mines	*	24¾c	23½c	27c	100,800	15c July	27c Jun
Kenville Gold	1	10c	10c	10c	2,000	10c Aug	50c Jan
Kerr-Addison	1	13⅜	13½	14	1,395	11¾ Jun	15 Jan
Kirkland Golden Gate	1	9c	9c	10¼c	24,000	8c Apr	22c Jan
Kirkland-Hudson	1	48c	48c	50c	2,500	36c Apr	60c Jun
Kirkland Lake	1	1.40	1.38	1.48	4,900	1.26 Aug	1.78 Jan
Kirkland Townsite	1	--	14c	14c	1,000	11c Apr	19c Jan
Labatt (John) Ltd	*	--	24½	24½	80	23 Mar	25½ Jun
Labrador Mining & Exploration	1	5.50	5.50	6.20	6,310	4.10 Mar	7.75 Jan
Laguerre Gold	1	4c	3½c	4c	1,500	2⅜c May	6½c Jan
Lake Dufault Mines	1	82c	79c	88c	16,750	38c Mar	94c Sep
Lake Rowan	1	--	8c	8c	2,000	6¼c July	15c Jan
Lake Shore Mines	1	11	11	12	840	10⅜ July	14¾ Mar
Lake Wasa Mining	1	36c	36c	41c	6,450	25c May	70c Jan
La Luz Mines	*	2.25	2.25	2.35	800	1.95 Aug	3.00 Feb
Lamaque Gold	*	--	5.75	6.00	426	5.40 July	6.95 Feb
Lang & Sons	*	19	19	19	50	16¼ Mar	21½ May
Lapa Cadillac	1	--	4½c	4½c	500	4¼c July	7½c Feb
Lapaska Mines	1	6c	6c	8c	9,500	3c Jun	11c Jan
Larder "U" Mines	1	4¾c	4½c	5c	8,500	3c Aug	8c Jan
Laura Secord	3	14½	14½	15	345	12 Mar	17½ Jan
Lebel Oro Mines	1	4½c	4½c	4½c	11,000	2½c July	5½c Aug
Leduc-West Oil	*	--	85c	90c	7,300	60c Mar	1.19 May
Leitch Gold Mines Ltd	1	1.17	1.16	1.20	3,400	1.10 Mar	1.25 Jan
Lencourt Gold	1	--	8c	8c	3,000	6½c July	16c Jun
Lexindin Gold	1	--	8c	8¾c	1,000	6c Aug	14c Jan
Lingman Lake Gold Mines	1	36c	35c	43c	49,100	25c July	59c Feb
Little Long Lac Gold Mines Ltd	*	85c	85c	92c	6,800	67c July	1.50 Jan
Loblaw Groceterias class A	*	30⅛	30⅛	30½	155	26⅛ Mar	31 Jan
Louvicourt Goldfields	1	63c	60c	68c	38,500	40c Mar	1.50 Feb
Lunward Gold	1	14c	14c	14c	500	10c July	20c Feb
Lynx Yellowknife	*	7¼c	7¼c	9c	8,500	6c Aug	11½c Feb
Macassa Mines	1	2.31	2.31	2.46	5,175	2.20 July	3.00 Jan
MacDonald Mines	1	63½c	63½c	70c	11,450	40c July	1.95 Jan
Macfie Red Lake	1	--	9c	9¼c	5,600	6c Aug	12c Jan
MacLeod-Cockshutt Gold Mines	1	--	95c	1.06	8,600	85c Aug	1.54 Feb
MacMillan Export class A	*	--	10¼	10½	650	9 Feb	11 July
Class B	*	--	8½	9⅛	1,050	4¾ Mar	9⅛ Sep
Madsen Red Lake Gold Mines	1	2.52	2.50	2.70	14,597	2.25 July	3.15 Jan
Magnet Consol	1	--	19c	21c	1,000	16c Aug	40c Feb
Malartic Gold Fields	1	1.75	1.75	1.90	16,400	1.50 Apr	1.95 Jan
Manitoba & Eastern	*	--	2¼c	2¼c	2,500	2c Aug	4c May
Maple Leaf Milling	*	--	14¾	14⅞	525	11 Mar	15 Sep
Marcus Gold	1	14c	12c	14c	8,100	9c Aug	31c Jan
Martin-McNeely	1	--	4c	4c	2,000	3c Aug	6c Mar
Massey-Harris common	*	21¾	21½	22½	10,230	16 Mar	23 July
Preferred	20	--	26¼	26¼	60	24 Mar	30 May
McCabe Grain class A	*	--	8½	8⅝	215	7¼ July	9⅜ Jan
McColl-Frontenac common	*	13½	13¼	14¼	1,035	9⅝ Mar	16 May
Preferred	100	--	98	99	100	90 Feb	100 July

For footnotes see page 44.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 10

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
McDougall-Segur	*	15c	15c	15c	1,500	9c July	15c Jan
McIntyre Porcupine	5	53½	53½	55½	950	53½ Sep	66 Mar
McKenzie Red Lake	1	—	35c	37c	4,400	32c Aug	75c Jan
McLellan Gold	1	2c	2c	2c	1,000	2c Jun	3½c Feb
McMarmac Red Lake Gold	1	12c	12c	13c	6,010	8c Jun	29c Jan
McWatters Gold	*	12c	12c	13c	1,700	11½c Aug	18c Jan
Mercury Mills	*	20¼	20	20½	481	15½ Mar	21 July
Mid-Continent Oil	*	—	6¼c	7¼c	8,000	5½c Mar	11c Jan
Milton Brick	*	—	1.45	1.45	500	1.15 Aug	3 Jan
Mining Corp	*	9.70	9.65	9.80	3,689	6.10 Mar	10¼ May
Model Oils	1	—	39c	39c	500	22c Mar	40c Sep
Montreal Locomotive	*	—	15½	15½	50	14 Mar	18¼ May
Moore Corp common	*	73	73	73⅞	330	65 Feb	76 Apr
Mosher Long Lac	1	—	10c	11c	1,500	9c Apr	15c Feb
Mylamaque Mines	1	—	11c	11½c	2,000	10c Jun	37c Mar
National Breweries common	*	39	39	39	50	38½ Apr	45 Jan
National Grocers common	*	15	15	15	115	13¼ May	16 Jan
Preferred	20	—	28½	28½	25	27½ Apr	30 Jun
National Hosiery class A	*	—	13½	13½	100	10 Apr	14½ Aug
National Petroleum	25c	—	23c	23c	500	18c Mar	33c Jan
National Steel Car	*	23	23	23¾	910	18¼ Mar	26¼ May
Negus Mines	*	2.20	2.20	2.40	6,550	1.91 Mar	2.99 Feb
Neilsons (Wm) preferred	100	—	102¾	103	42	100⅛ Apr	103½ Jun
New Bidlamaque	1	5c	5c	5¼c	4,000	2½c Mar	6c Feb
New Calumet Mines	1	1.62	1.60	1.70	19,693	75c Mar	1.73 Aug
New Jason	1	58c	56c	59c	16,983	31½c July	60c Sep
New Marlon Gold	*	19½c	19c	20c	19,350	15¾c Aug	31c Jan
New Norzone	1	15c	14½c	16c	86,300	12c Jun	28c Jan
New Pacalta Oils	*	9c	8½c	9¾c	17,056	8c Aug	33c Apr
New Rouyn Merger	1	—	23c	26c	3,000	20c Aug	46c Jan
Nib Yellowknife	1	—	5½c	6½c	4,000	4c Mar	8c July
Nicholson Mines	*	21½c	15c	21½c	137,200	4c Mar	21½c Sep
Nipissing Mines	5	1.20	1.20	1.25	400	1.04 Apr	1.50 May
Noranda Mines	*	48	48	50	1,740	43 Mar	52 May
Norbenite Malartic	1	13½	13c	16c	3,900	10½c Aug	24c Jan
Normetal Mining	*	2.78	2.78	2.89	12,115	1.50 Mar	3.05 Aug
Norpick Gold Mines	1	—	7c	8c	8,500	4c Jun	10c Jan
Norseman Mines	1	5¾c	5¾c	6c	4,500	4c Apr	10c Jan
Northern Canada Mines	*	—	40c	40c	1,100	38c Aug	55c Jan
Northern Empire	1	—	1.00	1.00	500	1.00 Sep	1.75 Mar
North Inca Gold	1	38c	38c	41c	19,900	14c Apr	48c Aug
Northland Mines (1940)	1	—	3½c	3½c	1,500	2c July	4½c Feb
North Star Oil common	*	5⅝	5½	5¾	2,575	3¼ Mar	5⅞ July
Preferred	5	—	5¾	5¾	200	5¼ Apr	6 July
O'Brien Gold Mines	1	1.76	1.75	1.95	7,820	1.40 Mar	2.20 Jan
Okalta Oils	*	1.40	1.35	1.45	8,350	92c Jan	1.84 May
O'Leary Malartic	*	19c	13c	24c	86,200	10c Mar	24c Sep
Omega Gold	1	—	4c	4½c	4,660	3c July	7½c Jan
Omnitrans Exploration	1	6c	5¼c	6⅞c	19,500	5c July	16c Jan
Ontario Loan	50	119½	119½	119½	11	117 Apr	123 Jan
Orange Crush	*	—	5	5½	1,020	5 Sep	10¾ Jan
Orenada Gold	1	—	10⅞c	11⅞c	1,000	5c Mar	11⅞c Sep
Orlac Red Lake	1	—	9⅛c	9⅛c	9,000	6c Aug	18½c Feb
Osisko Lake Mines	1	62c	62c	71c	14,000	50c Mar	1.15 Jan
Osulake Mines	1	20c	20c	21c	5,600	14⅞c July	70c Feb
Pacific Petroleum	1	1.42	1.20	1.46	35,800	80c Mar	1.48 July
Page-Hershey Tubes	*	38	38	38¼	165	28 Feb	39¼ Jun
Pamour Porcupine Mines Ltd	*	1.20	1.20	1.31	3,500	1.06 Apr	1.55 Jan
Pandora Cadillac	1	—	6c	7c	1,600	4c Aug	7½c Jan
Paramaque Mines	1	—	4½c	5c	2,500	4c Aug	8c Mar
Parbec Malartic	1	—	3c	3c	2,000	2c May	5c Mar
Partanen Malartic	1	—	2¼c	2¼c	1,000	1½c July	3c May
Paymaster Cons Mines	1	39c	39c	40c	7,400	33c Jun	46c Jan
Pen-Rey Gold Mines	1	12¾c	12c	13c	14,700	10c Mar	20c Feb
Piccadilly Porcupine	1	6½c	6c	7c	2,500	4c Aug	16½c Feb
Pickle Crow Gold Mines	1	2.01	2.00	2.20	4,650	1.80 Aug	2.30 Jan
Pioneer Gold	1	2.60	2.50	2.60	725	2.30 Aug	3.50 Feb
Porcupine Peninsular	1	7c	7c	7c	1,000	5c May	25c Jan
Porcupine Reef Gold	1	49c	49c	50c	12,000	37c July	56c Jan
Powell River	*	44½	44½	45	940	37 Feb	45¼ July
Powell Rouyn Gold common	1	—	65c	65c	500	50c Mar	88c Jan
Voting trust ctfs	1	—	63c	63c	500	50c Aug	72c Feb
Power Corp	*	15½	15½	16⅛	431	11 Feb	17½ May
Pressced Metals	1	12½	12½	13¼	335	10⅛ Feb	17⅜ May
Preston East Dome	1	1.56	1.56	1.63	4,950	1.50 July	2.10 Jan
Proprietary Mines	*	—	14½	14½	100	13¼ May	15 Feb
Purity Flour Mills common	10	10½	10½	10½	100	9 Apr	11 Aug
Preferred	40	52¾	52¾	52¾	10	51 Aug	54¼ Mar
Quebec Labrador	1	69c	69c	80c	14,100	55c Mar	90c Feb
Quebec Manitou	1	—	77c	78c	3,000	52c Mar	90c Aug
Queenston Gold	1	—	49c	53c	5,936	39c July	86c Jan
Quemont Mining	*	13¾	13¾	14¾	2,897	10¼ Mar	15⅝ May
Regcourt Gold	1	5c	5c	7c	19,200	4c Apr	9c Jan
Reno Gold	73c	7c	7c	7c	1,500	6c July	13c Jan
Richmac Gold (1936)	1	—	16½c	17c	3,000	13c Aug	28c Feb
Robinson (Little) common	*	11½	10½	11½	155	8 Mar	11½ Sep
Class A	*	—	15	15	120	14 Apr	16¾ May
Roxana Oils Co	*	30c	29c	34c	5,900	23c Aug	49c Jan
Royal Bank	10	25	25	25	625	23¼ Mar	25⅝ Jan
Royalite Oil	*	—	18½	19	250	16 Feb	20 July
Roybar Chibougamau	1	9c	8c	9c	6,000	5c Aug	16c Mar
Rupununi Mines	1	9c	9c	10c	25,000	5c Mar	23c Jan
Russell Industries common	*	17¼	17¼	17½	660	13 Feb	19 May
Ryanor Mining	1	—	6c	6c	2,000	5c Jun	7c May
St Lawrence Corp new common	1	—	11	11	50	11 Sep	11 Sep
1st preferred new	49	—	25	25	150	25 Sep	26½ Aug
2nd preferred new	1	—	15¼	15¼	25	14¼ Aug	15¼ Sep
St Lawrence Paper—							
1st preferred new	99	—	82	83¼	125	80 Aug	85 Aug
2nd preferred new	1	45⅛	45⅛	45¼	120	43 Aug	46 Sep
San Antonio Gold Mines Ltd	1	3.65	3.50	3.65	3,209	3.00 Aug	4.35 Feb

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Sannorm Mines	1	8c	8c	8⅛c	3,500	7½c July	17c Jan
Senator Rouyn Ltd	1	45c	45c	50c	5,400	38c Mar	67½c Feb
Shawinigan Water & Power	*	—	22	22½	300	20½ Feb	23⅝ Jun
Preferred	100	47	47	47	75	44½ Mar	49 July
Sheep Creek Gold	50c	1.20	1.20	1.24	1,500	98c Mar	1.25 Sep
Sherritt Gordon	1	2.41	2.40	2.60	19,435	1.43 Mar	3.20 Apr
Sick's Breweries common	*	15	15	16	271	11¼ Mar	16½ Jun
Voting trust certificates	—	15½	15⅜	15½	400	11¾ Mar	16 May
Sigma Mines (Quebec)	1	—	6.85	6.85	120	6.50 July	8.50 Feb
Silanco Mining	1	39c	35c	40c	19,950	35c Jun	70c Feb
Silver Miller Mines	1	36c	36c	39c	32,750	20c July	48c Jan
Silverwood Dairies class A	*	9⅞	9⅞	10	315	9½ July	12⅜ Jan
Class B	*	—	8¾	9	829	8¾ Sep	11½ Feb
Simpson's Ltd class A	*	28	28	28½	215	24 Mar	31 Jun
Class B	*	23	22¾	23	205	18 Mar	26 Jun
Preferred	100	99¾	99½	100½	70	96 Mar	101½ Jan
Siscoe Gold	1	38c	38c	40c	2,775	34c Mar	55c Apr
Sladen Malartic Mines	1	—	26c	26c	500	25½c Aug	39c Jan
Southam Co	*	—	18¼	18¼	200	17½ Mar	20 July
Springer Sturgeon	*	—	1.40	1.42	2,150	1.18 Mar	1.56 May
Standard Chemical	*	6¾	6¾	7⅛	575	5¼ Mar	8⅛ May
Standard Paving preferred	*	—	20¼	20¼	100	17½ Mar	21½ May
Starratt Olsen Gold	1	81c	81c	94c	52,750	60c July	94c Sep
Stedman Bros	*	15	14½	15	280	13⅞ Feb	15 July
Steel Co of Canada common	*	—	79	79½	35	67 Feb	80 May
Preferred	25	—	82	82	65	72 Mar	82½ Jun
Steep Rock Iron Mines	1	1.95	1.91	2.00	5,060	1.68 Mar	2.40 Jan
Sturgeon River Gold	1	21c	21c	21c	500	15c July	21c Mar
Sullivan Cons Mines	1	—	1.40	1.53	2,900	99c Jun	2.05 Jan
Surl Inlet	50c	—	12c	12c	2,600	9c May	19c Jan
Sylvanite Gold Mines	1	1.38	1.37	1.55	6,000	1.25 July	1.99 Jan
Taylor Pearson preferred	10	9¾	9¾	9¾	125	9½ Jan	10½ Jun
Teck-Hughes Gold Mines	1	2.55	2.55	2.75	1,800	2.35 July	3.50 Jan
Thompson-Lundmark Gold Mines	*	28c	28c	30¼c	9,200	27c Aug	49c Feb
Thurbois Mines	1	6⅛c	6⅛c	7c	8,200	5c July	21c Jan
Tip Top Tailors	*	—	20	20	135	18½ Jun	21 Jun
Toburn Gold	1	63c	63c	63c	1,099	60c Apr	80c Jun
Tombill Gold	*	—	7c	7c	2,500	6½c Sep	12½c Jan
Torbrit Silver Mines	1	87c	84c	87c	24,850	79c July	87c Sep
Toronto Iron class A	*	—	11½	11½	100	10⅛ Jan	12 Jun
Towagmac Exploration	1	—	9¾c	9¾c	500	6c July	12c Apr
Traders Finance class B	*	—	45⅛	45⅛	25	39 Jan	50 July
Preferred	100	88	88	90	20	88 Sep	98 Feb
Transcontinental Resources	*	36¼c	36¼c	45c	6,300	35c Mar	63c Jan
Union Gas	*	7⅝	7½	8	1,465	7 Aug	10 Jan
Union Mining	1	—	9c	10¼c	1,600	8c Aug	12c Jun
United Fuel class B preferred	25	—	16½	16½	110	13½ Mar	16¾ May
United Keno Hill	*	1.36	1.36	1.45	3,217	1.15 Mar	1.95 Apr
United Oils	*	—	9c	9½c	1,090	7½c July	15c Jan
United Steel	*	7⅜	7⅜	7¾	350	5⅛ Mar	8¼ May
Upper Canada Mines	1	1.65	1.62	1.80	6,970	1.50 July	2.35 Jan
Ventures Ltd	*	6.20	6.20	6.25	381	5.15 Mar	7.20 Feb
Waite Amulet	*	8.80	8.80	9.00	2,293	4.60 Jan	9.45 Aug
Walker (Hiram) (G & W)	*	26¼	25¾	27¼	5,820	24 Mar	31¾ May
Waterous Ltd common	*	—	12	12	100	10¼ Apr	13 July
Class A	*	—	13	13	85	13 Sep	14⅛ Jan
Wekusko Consolidated	1	—	12c	14c	10,000	9c Aug	19½c Mar
Westeel Products	*	—	34	34	45	26¾ Feb	34 Aug
Western Grocers common	*	—	22½	22½	50	21 Aug	25 Jan
Class A	*	—	35	35	30	32 July	36¼ May
Weston (Geo) com	*	25¼	25¼	25¼	25	22 Feb	28 Jan
Preferred	100	99¾	99¾	99¾	90	97½ Mar	101⅝ Jan
Wiltsey-Coghlan	1	8¼c	8¼c	9¼c	10,500	5c Mar	12c Feb
Winchester Larder	1	—	9c	9c	500	6c May	10c Apr
Wingait Gold	1	—	7c	8c	24,000	5c Jun	11c Mar
Winnipeg Electric common	*	26	26	26¾	876	20⅛ Feb	28¼ July
Preferred	100	97½	97½	97½	5	95 Apr	100 Apr
Wright-Hargreaves	*	2.50	2.45	2.67	4,505	2.25 July	2.90 Jan
Yellorex Mines	1	22c	21c	22c	1,000	18c Jun	40c Feb
Yellowknife Bear Mines	1	—	68c	75c	6,800	55c Aug	81c May
York Knitting class A	*	—	6	6½	485	6 Sep	8¼ Jan
Class B	*	—	3	3	25	3 May	4½ Jan

Toronto Stock Exchange—Curb Section

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Andian National	*	7⅛	7⅛	7⅛	50	6½ Apr	10 Jan
British Columbia Pulp & Paper com	*	—	116	116	100	72 Mar	135 Jun
Brown Co common	1	4	4	4½	1,425	3⅜ Feb	6⅛ Jan
Preferred	100	110	110	113¾	250	80 Mar	115½ Jun
Canada Vinegars	*	—	12½	12½	150	10 Mar	14 July
Canadian Bronze common	*	45	45	45	25	35 Mar	45 Sep
Canadian Fairbank's Morse com	*	—	33	33	50	28⅞ Mar	35 July
Canadian Industries	*	—	22	22½	360	19¾ Mar	24½ Jan
Canadian Marconi	1	2	2	2⅜	200	1.50 Apr	3 July
Canadian Western Lumber	2	4¼	4¼	4½	2,375	3⅛ Feb	4⅝ May
Canadian Westinghouse	*	49½	49½	49½	10	39 Mar	51½ Jun
Consolidated Paper	*	19½	19⅜	20½	2,710	14¾ Mar	21½ May
Dominion Bridge	*	28½	28¼	28½	50	27 Feb	33¼ May
Donnacona Paper	*	—	22	22	400	20¼ Mar	23¼ Jan
Foothills Oil	*	2.90	2.90	3.10	958	2.60 Jun	4.10 Jan
Hayes Steel	*	26¼	26¼	26¼	40	20 Feb	34 Apr
International Paper common	*	62¾	62	66½	1,715	46 Mar	70¾ Jun
Langley's Ltd preferred	100	50	50	50	15	45 Apr	61 Jun
Minnesota & Ontario Paper	*	24¾	24¾	26¼	780	20 Feb	28 May
Pend Oreille	1	4.10	4.00	4.25	1,315	2.25 Feb	4.80 Apr
Southmount Investment	*	—	39c	40c	560	37c Jan	42c Jun
Superbest Petroleum class B pfd	25	—	29	29	50	27 Sep	29 Sep
Temiskaming Mining	1	—	6c	6⅛c	2,000	6c Sep	8c Jan

For footnotes see page 44.

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OVER-THE-COUNTER SECURITIES

Quotations for Friday September 10

Investing Companies

Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	5.05	5.55
Affiliated Fund Inc	1¼	4.06	4.44
Amerex Holding Corp	10	25	27
American Business Shares	1	3.83	4.20
Associated Standard Oilstocks			
Shares series A	2	9⅛	9⅞
Axe-Houghton Fund Inc	1	7.70	8.32
Axe-Houghton Fund B	5	15.30	16.63
Beneficial Corp	1	4⅞	5⅜
Blair Holdings Corp	1	3½	4⅛
Bond Inv Tr of America	*	95.01	98.97
Boston Fund Inc	1	19.09	20.64
Bowling Green Fund Inc	10c	8.48	8.49
Broad Street Invest Corp	5	16.33	17.65
Bullock Fund Ltd	1	17.30	18.96
Canadian Inv Fund Ltd	1	4.00	5.05
Century Shares Trust	1	29.20	31.40
Chemical Fund	1	13.37	14.47
Christiana Securities com	100	2,750	2,850
Preferred	100	142	148
Commonwealth Investment	1	5.68	6.17
Delaware Fund	1	14.54	15.89
Dividend Shares	25c	1.44	1.58
Eaton & Howard—			
Balanced Fund	1	24.18	25.85
Stock Fund	1	15.71	16.80
Equity Fund Inc	20c	3.88	4.05
Fidelity Fund Inc	5	24.37	26.35
Financial Industrial Fund Inc	1	1.86	2.04
First Boston Corp	10	27½	29½
First Mutual Trust Fund	1	5.44	6.05
Fundamental Investors Inc	2	14.08	15.43
Fundamental Trust shares A	2	5.79	6.66
General Capital Corp	1	43.93	47.24
General Investors Trust	1	5.22	5.60
Group Securities—			
Agricultural shares	1c	6.74	7.31
Automobile shares	1c	6.11	6.63
Aviation shares	1c	5.58	6.06
Building shares	1c	7.91	8.58
Chemical shares	1c	6.04	6.56
Electrical Equipment shares	1c	10.22	11.08
Food shares	1c	4.83	5.25
Fully Administered shares	1c	7.41	8.03
General bond shares	1c	7.69	8.34
Industrial Machinery shares	1c	7.32	7.94
Institutional bond shares	1c	9.48	9.95
Investing Company shares	1c	8.18	8.87
Low Priced shares	1c	6.28	6.82
Merchandising shares	1c	7.35	7.97
Mining shares	1c	5.41	5.88
Petroleum shares	1c	7.83	8.49
Railroad Bond shares	1c	2.47	2.70
RR Equipment shares	1c	4.25	4.62
Railroad stock shares	1c	5.24	5.69
Steel shares	1c	5.57	5.72
Tobacco shares	1c	4.08	4.44
Utility shares	1c	4.99	5.42
Howe Plan Fund Inc	1	4.38	4.73
Income Foundation Fund	10c	x1.65	1.69
Incorporated Investors	5	22.62	24.45
Institutional Shares Ltd—			
Aviation Group shares	1c	8.31	9.11
Bank Group shares	1c	74c	82c
Insurance Group shares	1c	93c	1.03
Stock and Bond Group	1c	13.16	14.42
Investment Co of America	1	26.63	28.95
Investment Trust of Boston	1	7.08	7.76
Investors Management Fund	1	14.09	14.43
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	27.27	28.57
B-2 (Medium Grade Bds)	1	24.19	26.39
B-3 (Low Priced Bonds)	1	16.36	17.85
B-4 (Speculative Bonds)	1	9.23	10.08
K-1 (Income pfd Stocks)	1	16.27	17.75
K-2 (Appreciation pfd Stks)	1	21.98	23.98
S-1 (Quality common Stks)	1	25.75	28.09
S-2 (Income com Stocks)	1	14.36	15.67
S-3 (Appreciation com Stks)	1	12.38	13.52
S-4 (Low Priced com Stks)	1	4.75	5.19
Knickerbocker Fund	1	5.20	5.70
Loomis Sayles Mutual Fund	*	95.71	97.66
Loomis Sayles Second Fund	10	45.57	46.50

	Par	Bid	Ask
Managed Funds—			
Automobile shares	1c	3.58	3.95
Business Equipment shares	1c	3.99	4.40
Drug shares	1c	3.24	3.58
Electrical Equipment shares	1c	4.08	4.50
General Industries shares	1c	4.30	4.74
Home Furnishings shares	1c	3.89	4.29
None-Ferrous Metals	1c	3.56	3.93
Paper shares	1c	4.06	4.48
Petroleum shares	1c	4.47	4.93
Steel shares	1c	4.41	4.86
Manhattan Bond Fund Inc	10c	7.49	8.21
Mass Investors Trust	1	25.78	27.87
Mass Investors 2d Fund	1	11.50	12.43
Mutual Invest Fund Inc	1	14.34	15.67
Nation-Wide Securities—			
Balanced Fund	1	13.42	14.41
National Investors Corp	1	8.85	9.57
National Security Series—			
Bond series	1	6.74	7.37
Low Priced Bond Series	1	6.50	7.10
Preferred Stock Series	1	6.99	7.64
Income Series	1	4.52	4.94
Speculative Series	1	3.42	3.74
Stock Series	1	5.36	5.86
Industrial Stock Series	1	6.16	6.73
Selected Group Series	1	3.72	4.07
Low Priced Com Stock Series	1	3.71	4.05
New England Fund	1	14.58	15.57
New York Stocks Inc—			
Agriculture	1	9.33	10.22
Automobile	1	6.39	7.00
Aviation	1	6.85	7.51
Bank stock	1	9.73	10.66
Building supply	1	8.52	9.34
Chemical	1	10.74	11.77
Corporate bond series	1	10.62	11.29
Diversified Industry	1	12.26	13.39
Diversified Investment Fund	1	10.93	11.98
Diversified preferred stock	1	10.79	11.82
Electricial equipment	1	8.18	8.96
Insurance stock	1	9.94	10.89
Machinery	1	10.87	11.91
Merchandising	1	9.54	10.45
Metals	1	8.79	9.63
Oils	1	16.38	17.95
Pacific Coast Invest Fund	1	11.63	12.75
Public Utility	1	5.90	6.47
Railroad	1	6.22	6.82
Railroad equipment	1	7.02	7.69
Steel	1	8.70	9.53
Tobacco	1	9.96	10.92
Petroleum & Trading	5	25	--
Putnam (Geo) Fund	1	14.95	16.08
Republic Investors Fund	1	2.85	3.12
Russell Berg Fund Inc	1	25.92	27.89
Scudder, Stevens & Clark			
Fund Inc	*	49.30	--
Selected Amer Shares	2½	10.90	11.80
Shareholders Trust of Boston	1	19¾	20½
Sovereign Investors	1	6.33	6.93
Standard Utilities	10c	76c	84c
State Street Investment Corp	*	48.25	51.25
Trusteed Industry Shares	25c	79c	88c
Union Bond Fund series A	1	x21.16	--
Series B	1	x17.63	19.27
Series C	1	x5.97	--
Union Preferred Stock Fund	1	x19.63	20.46
Union Common Stock Fund	1	x7.59	8.30
United Income Fund Shares		9.87	10.13
Wall Street Investing Corp	1	9.52	9.71
Wellington Fund	1	16.96	18.51
Whitehall Fund Inc	1	15.80	16.99
Unit Type Trusts—			
Diversified Trustee Shares—			
Series E	2.50	6.80	7.80
Independence Trust Shares	1	2.15	2.45
North Amer Trust Shares—			
Series 1955	1	3.43	--
Series 1956	1	2.44	--

Insurance Companies

	Par	Bid	Ask
Aetna Casualty & Surety	10	77½	81½
Aetna Insurance	10	43	45
Aetna Life	10	48½	50½
Agricultural	25	61	65
American Alliance	10	20½	22¾
American Automobile	4	40	42½
American Casualty	5	11⅞	13⅜
American Equitable Assur	5	16	17½
American Fidelity & Casualty	5	12	13½
American of Newark	2½	15½	16¾
American Re-Insurance	10	28¾	30¾
American Reserve	10	22¾	24¾
American Surety	25	59½	61½
Automobile	10	34	37
Bankers & Shippers	25	75	80
Boston	10	51¾	53¾
Camden Fire	5	18¼	19¾
Connecticut General Life	10	83	86
Continental Casualty	10	50½	52½
Crum & Forster Inc	10	32	34
Employees Group Assoc	*	32	34
Employers Reinsurance	10	67½	70½
Federal	10	56	59
Fidelity & Deposit of Md	20	138	143
Fire Assn of Phila	10	55	58
Fireman's Fund of Frisco	10	66	68
Firemen's of Newark	5	13¾	14½
General Reinsurance Corp	10	22¼	24¼
Glens Falls	5	42½	44½
Globe & Republic	5	8	9
Globe & Rutgers Fire com	15	19½	22½
2nd preferred	15	70	74
Great American	5	29¾	31¼
Hanover Fire	10	28	30
Hartford Fire	10	108	111
Hartford Steamboiler	10	33	35
Home	5	26½	28
Insur Co of North America	10	95½	99½
Jersey Insurance of N Y	20	37	41
Maryland Casualty common	1	13¼	14¼
$2.10 Prior preferred	10	45½	47½
$1.05 Convertible preferred	5	21¼	22¾
Massachusetts Bonding	5	25¾	27½
Merchant Fire Assur	5	26	28
Merchants & Mfrs	4	5½	6½
National Causalty (Detroit)	10	26	28
National Fire	10	43	45
National Union Fire	5	32½	34½
New Amsterdam Casualty	2	27½	29½
New Hampshire Fire	10	40	43
New York Fire	5	12	13½
North River	2.50	21¾	23¼
Northeastern	5	6¼	7¼
Northern	12.50	77	82
Pacific Fire	25	98	103
Pacific Indemnity Co	10	48	--
Phoenix	10	76½	79½
Preferred Accident	5	3½	4⅛
Providence-Washington	10	31	33
Reinsurance Corp (N Y)	2	5¼	6
Republic (Texas)	10	26	28
St Paul Fire & Marine	12½	75	78
Seaboard Surity	10	49	52
Security (New Haven)	10	27	29
Springfield Fire & Marine	10	41½	43½
Standard Accident	10	30¼	32¼
Travelers	100	580	595
U S Fidelity & Guaranty Co	2	46¾	48¾
U S Fire	4	49½	52½
U S Guarantee	10	x71	75
Westchester Fire	2.50	32	34

Obligations Of Government Agencies

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

Federal Land Bank Bonds—	Bid	Ask
1½s Oct. 1, 1950-1948	99.24	100
1¾s May 1, 1952-1950	97.20	98
1½s Jan. 1, 1953-1951	98.8	98.20
2¼s Feb. 1, 1955-1953	100.12	100.24

Federal Home Loan Banks—	Bid	Ask
1¼s Sept. 15, 1948	99.31	--
1¾s Jan. 20, 1949	100.1	100.4
1⅝s Apr. 15, 1949	99.31	100.2
1.65s July 22, 1949	99.31	100.2
1¾s Sept. 15, 1949 wi	99.31	100.2
Other Issues		
Panama Canal 3s 1961	119½	121

U. S. Certificates of Indebtedness

Dollar Price

Maturity—	Int. Rate	Bid	Ask
Treasury Notes—			
‡Sept. 15, 1948	1½%	100.0000	----
‡Oct. 1, 1948	1%	100.0168	.0243
‡Jan. 1, 1949	1⅛%	100.0106	.0196
‡April 1, 1950 wi	1⅜%	100 2/32	100 5/32
Certificates of Indebtedness—			
‡1s Oct. 1, 1948 Series J		100.0169	.0243

Maturity—	Bid	Ask
Certificates of Indebtedness—		
‡1s Oct. 1, 1948 Series K	100.0169	.0243
‡1⅛s Jan. 1, 1949	100.0139	.0230
‡1⅛s Feb. 1, 1949	100.0105	.0182
‡1⅛ Mar. 1, 1949	100.0038	.0130
‡1⅛s Apr. 1, 1949	100.0160	.0324
‡1⅛s June 1, 1949	99.9654	99.9796
‡1⅛s July 1, 1949	99.9623	99.9781

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask
1.35%	1- 2-48	10- 1-48	b1.55	1.35%
1.45%	5- 1-48	10- 1-48	b1.55	1.35%
1.55%	2- 2-48	11- 1-48	b1.60	1.40%
1.45%	6- 1-48	11- 1-48	b1.60	1.40%
1.55%	3- 1-48	12- 1-48	b1.60	1.45%
1.55%	4- 1-48	1- 3-49	b1.65	1.50%

Rate	Dated	Due	Bid	Ask
1.55%	5- 1-48	2- 1-49	b1.65	1.50%
1.55%	6- 1-48	3- 1-49	b1.70	1.55%
1.55%	7- 1-48	4- 1-49	b1.70	1.55%
1.55%	8- 2-48	5- 2-49	b1.75	1.60%
1.65%	9- 1-48	6- 1-49	b1.75	1.60%

United States Treasury Bills

	Bid	Ask
Sept. 16, 1948	b1.06	0.90%
Sept. 23, 1948	b1.06	0.95%
Sept. 30, 1948	b1.06	0.95%
Oct. 7, 1948	b1.07	1.00%
Oct. 14, 1948	b1.07	1.00%
Oct. 21, 1948	b1.07	1.02%
Oct. 28, 1948	b1.07	1.02%
Nov. 4, 1948	b1.08	1.04%
Nov. 12, 1948	b1.08	1.04%
Nov 18, 1948	b1.08	1.04%
Nov. 26, 1948	b1.08	1.04%
Dec. 2, 1948	b1.08	1.04%
Dec. 9, 1948	b1.09	1.05%

New York City Banks & Trust Cos.

	Par	Bid	Ask
Bank of the Manhattan Co	10	24¼	26
Bank of New York	100	306	321
Bankers Trust	10	39¾	41¾
Brooklyn Trust	100	99	104
Central Hanover Bank & Trust	20	89½	92½
Chase National Bank	15	36¼	38¼
Chemical Bank & Trust	10	41¾	43¾
Commercial National Bank & Trust Co	20	42	44
Continental Bank & Trust	10	23½	24½
Corn Exchange Bank & Trust	20	55¾	57¾
Empire Trust	50	77	80
Federation Bank & Trust	10	14½	15½
Fiduciary Trust	10	32	34
First National Bank	100	1,275	1,335
Guaranty Trust	100	280	289
Industrial Bank of Commerce	10	28	30
Irving Trust	10	16⅛	17⅛
Kings County Trust	100	1,440	1,480
Lawyers Trust	25	45½	47½
Manufacturers Trust Co	20	x50¼	52¼
Morgan (J P) & Co Inc	100	211	217
National City Bank	12½	39¾	41¾
New York Trust	25	86¼	89¼
Public Nat'l Bank & Trust	17½	39¼	41¼
Sterling National	25	76	79
Title Guarantee & Trust	12	7⅞	8⅞
United States Trust	100	555	585

Recent Security Issues

Bonds—	Bid	Ask
Commonwealth Eidson Co—		
3s series N 1978	102¼	102¾
Cudahy Packing 2⅝s 1967	96	97
Georgia Power & Lt 3⅜s 1977	102½	--
Louisiana Pow & Lt 3⅛ 1978	100½	101½
Louisville & Nashville 3¾s 2003	98¼	99
Narragansett Elec 3s 1978	100½	101½
New England Power 3s 1978	100¾	101½
New Jersey Bell Tel 3⅛s 1988	k--	--
Ohio Power 3s 1978	100⅞	101½
Ohio Public Service 3⅛s 1978	100¾	101¾
Pacific Pwr & Light 3¼s 1977	100½	101½
San Diego Gas & El 3s 1978	100½	101½
Southern California Edison—		
3s series B 1973	101	101¾
West Penn Power 3s 1978	100½	101½
Wisc-Michigan Power 3s 1978	100½	101¼

Stocks—	Par	Bid	Ask
Central Illinois Pub Service	10	13½	14
Consumers Power 4.52% pfd	*	x99¾	100¼
Florida Pow & Lt 4½% pfd	100	90	91
Kansas City Power & Light—			
4% preferred	100	95	95¾
Kentucky Utilities 4¾% pfd	100	101½	103
New England Gas & Elec—			
4½% preferred	100	92	93½
N Y State Electric & Gas—			
4.50% preferred	100	103½	105
Northern States Pwr (Minn.)—			
4.80% preferred	*	103¾	104½
Okla Gas & El 5¼% pfd	100	105	106
Public Service (Indiana)—			
3.50% preferred	100	76	79
Public Service of New Mexico	7	14½	14⅞
Tennessee Gas Transm's'n Co—			
4¼% preferred	100	97½	99
Texas Eastern Transmission	*	12⅞	13¼
Tucker Corp "A"	1	3½	4

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

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

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THE COURSE OF BANK CLEARINGS

Bank clearings this week show a decrease compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Sept. 11, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 20.4% below those for the corresponding week last year. Our preliminary totals stand at $9,983,836,652 against $12,538,115,104 for the same week in 1947. At this center there is a loss for the week ended Friday of 20.4%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Sept. 11—	1948	1947	Per Cent
New York	$4,674,179,247	$6,231,332,812	—25.0
Chicago	451,531,358	590,697,492	—23.6
Philadelphia	657,000,000	742,000,000	—11.5
Boston	317,797,021	388,234,699	—18.1
Kansas City	206,852,202	260,568,816	—20.6
St. Louis	199,700,000	234,100,000	—14.7
San Francisco	183,693,000	264,648,000	—30.6
Pittsburgh	211,893,450	251,050,961	—15.6
Cleveland	232,303,380	226,169,750	+ 2.7
Baltimore	155,050,551	153,034,508	+ 1.3
Ten cities, five days	$7,290,000,209	$9,341,837,038	—22.0
Other cities, five days	1,955,643,732	2,374,158,260	—17.6
Total all cities, five days	$9,245,643,941	$11,715,995,298	—21.1
All cities, one day	738,192,711	822,119,806	—10.2
Total all cities for week	$9,983,836,652	$12,538,115,104	—20.4

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 the final and complete results for the week previous — the week ended Sept. 4. For that week there was an increase of 17.4%, the aggregate of clearings for the whole country having amounted to $12,990,776,225, against $11,061,210,168 in the same week in 1947. Outside of this city there was an increase of 24.7%, the bank clearings at this center having recorded an increase of 10.8%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a gain of 11.5%, in the Boston Reserve District of 12.5% and in the Philadelphia Reserve District of 28.6%. In the Cleveland Reserve District the totals record an improvement of 29.3%, in the Richmond Reserve District of 22.9% and in the Atlanta Reserve District of 11.0%. The Chicago Reserve District has to its credit an increase of 21.3%, the St. Louis Reserve District of 25.8% and the Minneapolis Reserve District of 26.1%. In the Kansas City District the totals register an expansion of 20.9%, in the Dallas Reserve District of 48.6% and in the San Francisco Reserve District of 30.8%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Sept. 4— Federal Reserve Districts		1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $
1st Boston	12 cities	464,818,247	413,162,297	+12.5	392,876,491	299,351,540
2d New York	12 "	6,654,268,423	5,966,401,362	+11.5	5,844,295,747	4,894,262,313
3rd Philadelphia	11 "	877,518,162	682,339,475	+28.6	644,663,632	505,669,632
4th Cleveland	7 "	789,832,043	610,702,516	+29.3	571,579,426	457,401,968
5th Richmond	6 "	414,129,202	336,899,288	+22.9	333,617,428	260,941,137
6th Atlanta	10 "	549,109,161	494,653,247	+11.0	452,624,724	339,241,859
7th Chicago	16 "	886,564,141	731,189,693	+21.3	629,352,528	504,198,412
8th St. Louis	4 "	428,049,129	340,338,002	+25.8	302,627,611	240,007,922
9th Minneapolis	7 "	409,694,078	324,943,267	+26.1	280,395,856	232,038,811
10th Kansas City	10 "	460,191,719	380,656,611	+20.9	325,860,194	289,337,125
11th Dallas	6 "	303,624,451	204,357,859	+48.6	172,673,731	125,338,569
12th San Francisco	10 "	752,967,369	575,566,551	+30.8	525,970,326	428,683,858
Total	111 cities	12,990,776,225	11,061,210,168	+17.4	10,466,757,814	8,580,463,146
Outside N. Y. City		6,571,466,729	5,269,338,930	+24.7	4,788,411,154	3,819,698,953

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for August and the eight months of 1948 and 1947 follow:

Description	Month of August 1948	Month of August 1947	Eight Months 1948	Eight Months 1947
Stocks— Number of shs.	15,039,275	14,153,458	207,939,892	164,995,901
Bonds—				
Railroad & misc.	$51,100,000	$52,587,600	$662,582,900	$605,770,700
Internat'l Bank	220,000	2,672,000	3,607,000	16,143,000
Foreign govt.	4,605,500	5,216,300	58,764,680	47,722,000
U. S. Government	41,000	14,000	790,500	2,779,500
Total bonds	$55,966,500	$60,489,900	$725,745,080	$672,415,200

The volume of transactions in share properties on the New York Stock Exchange for the eight months of 1945 to 1948 is indicated in the following:

Months—	1948	1947	1946	1945
January	20,217,606	23,556,803	51,501,197	38,995,195
February	16,801,286	23,757,877	34,092,745	32,612,585
March	22,992,575	19,336,900	25,663,765	27,492,243
1st Quarter	60,011,467	66,651,580	111,266,707	99,100,023
April	34,612,565	20,619,550	31,426,715	28,270,442
May	42,769,258	20,615,786	30,409,809	32,024,018
June	30,922,212	17,482,740	21,716,872	41,310,246
2nd Quarter	108,304,035	58,718,076	83,553,396	101,604,706
Six Months	168,315,502	125,369,656	19,820,103	200,704,729
July	24,585,115	25,472,787	20,595,100	19 977,030
August	15,039,275	14,153,458	20,807,082	21,714,249

The course of bank clearings at leading cities for the month of August and the eight months ended with August in each of the four years is shown below.

BANK CLEARINGS AT LEADING CITIES IN AUGUST

(000,000 omitted)	Month of August 1948 $	1947 $	1946 $	1945 $	Jan. 1 to Aug. 31 1948 $	1947 $	1946 $	1945 $
New York	28,248	26,378	28,335	24,225	246,904	235,166	244,720	217,322
Chicago	3,100	2,845	2,710	2,048	25,618	23,472	20,626	17,897
Boston	1,857	1,955	1,655	1,557	15,566	14,900	13,958	12,955
Phila.	3,966	3,206	3,353	2,658	31,396	27,974	26,224	23,035
St. Louis	1,168	974	919	751	9,467	8,158	7,146	6,416
Pittsburgh	1,290	1,060	1,181	1,023	10,146	8,808	8,441	8,988
San Fran.	1,692	1,632	1,591	1,266	13,670	12,610	11,700	10,171
Baltimore	906	783	781	643	7,219	6,462	6,006	5,597
Cincinnati	748	649	606	486	6,047	5,375	4,591	4,229
Kansas City	1,410	1,326	1,150	967	11,238	9,922	8,256	7,254
Cleveland	1,382	1,208	1,135	946	10,949	9,551	7,996	7,785
Minneapolis	1,196	1,057	977	675	8,934	7,547	6,436	5,065
New Orl'ns	491	409	452	356	3,966	3,693	3,520	3,034
Detroit	1,646	1,479	1,351	1,286	13,095	11,403	9,757	11,938
Louisville	487	404	388	318	3,997	3,511	3,009	2,674
Omaha	508	486	415	334	4,064	3,768	3,030	2,578
Providence	103	96	90	71	903	830	748	641
Milwaukee	252	208	200	149	2,042	1,752	1,528	1,287
Buffalo	362	320	296	263	2,856	2,635	2,173	2,266
St. Paul	367	323	297	212	2,881	2,488	2,074	1,684
Denver	452	397	380	261	3,476	3,077	2,689	2,082
Indianapolis	218	195	181	131	1,790	1,589	1,322	1,097
Richmond	564	451	495	382	4,075	3,696	3,244	2,808
Memphis	305	273	257	164	2,806	2,545	2,077	1,557
Seattle	545	426	395	417	4,058	3,344	3,024	3,262
Salt Lake C.	245	197	170	117	1,834	1,510	1,231	984
Hartford	98	94	86	66	851	794	692	572
Tot. 27 cts.	53,606	48,831	49,896	41,772	449,848	416,580	406,218	365,178
Other cities	8,591	7,187	6,597	4,912	68,441	57,906	49,328	41,434
Total all	62,197	56,018	56,493	46,684	518,289	474,486	455,546	406,612
Out. N.Y.C.	33,949	29,640	28,107	22,458	271,385	239,320	210,826	189,290

We also furnish today a summary of the clearings for the month of August. For that month there was an increase for the entire body of clearings houses of 11.0%, the 1948 aggregate of clearings, having been $62,197,935,072 and the 1947 aggregate $56,018,942,113. In the New York Reserve District the totals are larger by 7.5% and in the Philadelphia Reserve District by 23.6%, but in the Boston Reserve District the totals are smaller by 2.2%. The Cleveland Reserve District has to its credit a gain of 17.9%, the Richmond Reserve District of 18.1% and the Atlanta Reserve District of 17.5%. In the Chicago Reserve District the totals record an improvement of 10.3%, in the St. Louis Reserve District of 18.6% and in the Minneapolis Reserve District of 13.9%. In the Kansas City Reserve District the totals register an increase of 8.5%, in the Dallas Reserve District of 18.4% and in the San Francisco Reserve District of 16.1%.

Month of August— Federal Reserve Districts		1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $
1st Boston	14 cities	2,234,833,315	2,284,922,303	— 2.2	1,970,364,902	1,797,878,747
2d New York	14 "	29,341,678,047	27,305,956,114	+ 7.5	29,262,981,247	24,962,916,767
3d Philadelphia	16 "	4,178,938,866	3,381,241,813	+23.6	3,519,250,765	2,784,551,598
4th Cleveland	17 "	3,850,497,755	3,264,515,089	+17.9	3,229,977,907	2,683,903,881
5th Richmond	8 "	1,867,826,291	1,582,033,966	+18.1	1,611,604,044	1,268,325,885
6th Atlanta	16 "	2,713,185,599	2,308,619,139	+17.5	2,328,151,673	1,856,706,405
7th Chicago	‡30 "	5,772,506,750	5,231,817,517	+10.3	4,883,707,070	3,928,260,136
8th St. Louis	7 "	1,984,918,906	1,673,020,921	+18.6	1,582,365,211	1,247,143,286
9th Minneapolis	16 "	1,763,985,665	1,548,206,616	+13.9	1,423,079,592	994,786,003
10th Kansas City	15 "	2,701,422,893	2,488,977,046	+ 8.5	2,172,826,780	1,749,312,460
‡11th Dallas	11 "	2,233,440,512	1,886,741,826	+18.4	1,631,564,357	1,060,372,977
12th San Francisco	19 "	3,554,700,673	3,062,889,763	+16.1	2,877,149,659	2,350,245,829
Total	‡183 cities	62,197,935,072	56,018,942,113	+11.0	56,493,023,207	‡46,684,403,976
‡Outside N. Y. City		33,949,197,704	29,640,035,884	+14.5	28,107,737,854	‡22,458,556,471

We append another table showing clearings by Federal Reserve Districts in the eight months for four years:

Federal Reserve Districts		Eight Months 1948 $	Eight Months 1947 $	Inc. or Dec. %	Eight Months 1946 $	Eight Months 1945 $
1st Boston	14 cities	18,713,219,993	17,722,931,056	+ 5.6	16,493,302,455	15,038,648,359
2d New York	14 "	256,035,848,634	243,226,945,532	+ 5.3	251,622,630,424	223,917,885,867
3d Philadelphia	16 "	33,018,327,194	29,398,982,356	+12.3	27,442,169,100	24,059,626,548
4th Cleveland	17 "	30,396,508,619	26,439,853,260	+15.0	23,300,851,035	22,947,946,960
5th Richmond	8 "	14,549,134,350	13,099,408,764	+11.1	11,910,328,687	10,523,403,468
6th Atlanta	16 "	21,804,017,561	19,787,152,735	+10.2	17,622,052,810	15,073,428,223
7th Chicago	‡30 "	47,065,240,695	42,263,070,890	+11.4	36,470,178,859	34,831,132,877
8th St. Louis	7 "	16,451,037,197	14,370,362,873	+14.5	12,356,462,193	10,746,637,688
9th Minneapolis	16 "	13,274,514,233	11,308,506,897	+17.4	9,542,842,348	7,559,860,704
10th Kansas City	15 "	21,386,389,530	18,867,637,173	+13.4	15,631,444,888	13,369,294,879
11th Dallas	11 "	17,811,617,164	14,426,272,840	+23.5	12,061,959,388	9,654,587,479
12th San Francisco	19 "	27,783,611,185	23,575,292,784	+17.8	21,092,587,482	18,889,901,304
Total	‡183 cities	518,289,466,355	474,486,417,160	+ 9.2	455,546,809,669	406,612,354,355
‡Outside N. Y. City		271,385,031,270	239,320,162,140	+13.4	210,826,041,020	189,290,165,640

The following compilation covers the clearings by months since Jan. 1, 1948 and 1947.

MONTHLY CLEARINGS

Months—	Clearings, Total All 1948 $	1947 $	Inc. or Dec. %	Clearings Outside New York 1948 $	1947 $	Inc. or Dec. %
January	66,706,328,429	62,775,139,978	+ 6.3	35,555,130,627	31,247,446,877	+13.8
February	57,470,663,632	54,170,114,404	+ 6.1	29,923,848,922	27,128,855,409	+10.3
March	69,179,885,164	62,856,208,355	+10.1	35,336,817,667	31,157,642,179	+13.4
Total 1st Quarter	193,356,877,225	179,801,462,737	+ 7.5	100,815,797,216	89,533,944,465	+12.6
April	65,682,362,755	57,779,310,031	+13.7	33,838,448,368	29,701,642,866	+13.9
May	61,961,955,896	58,148,005,833	+ 6.6	32,494,850,441	29,962,141,999	+ 8.5
June	69,422,366,666	60,876,333,082	+14.0	35,448,835,197	29,752,632,155	+19.1
Total 2nd Quarter	197,066,685,307	176,803,648,946	+11.5	101,782,134,006	89,416,417,020	+13.8
Total 6 Months	390,423,562,532	356,605,111,683	+ 9.5	202,597,931,222	178,950,361,485	+13.2
July	65,667,968,751	61,862,363,364	+ 6.2	34,837,902,344	30,729,764,771	+13.4
August	62,197,935,072	56,018,942,113	+11.0	33,949,197,704	29,640,035,884	+14.5
‡Total 8 Months	518,289,466,355	474,486,417,160	+ 9.2	271,385,031,270	239,320,162,140	+13.4

We now add our detailed statement showing the figures for each city for the month of August and the week ended Sept. 4 for four years:

Clearings at—	Month of August 1948 $	1947 $	Inc. or Dec. %	Jan. 1 to Aug. 31 1948 $	1947 $	Inc. or Dec. %	Week Ended Sept. 4 1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $
First Federal Reserve District—Boston—											
Me.—Bangor	8,140,013	7,006,241	+16.2	64,077,237	55,248,885	+16.0	1,837,878	1,737,593	+ 5.8	1,615,478	1,044,679
Portland	19,637,865	17,043,298	+15.2	153,059,237	139,744,388	+ 9.5	4,058,793	4,239,400	— 4.3	3,883,964	2,924,016
Mass.—Boston	1,857,606,826	1,955,727,730	— 5.0	15,566,266,509	14,900,927,690	+ 4.5	385,509,030	348,996,554	+10.5	329,453,837	249,534,806
Fall River	7,900,871	6,543,178	+20.8	64,458,071	55,862,604	+15.4	1,493,166	1,311,296	+13.9	1,314,747	967,101
Holyoke	4,491,532	3,640,204	+23.4	34,882,795	30,389,286	+14.8					
Lowell	3,723,648	2,837,583	+31.2	28,664,895	24,057,908	+19.2	705,835	561,942	+25.6	549,808	343,460
New Bedford	8,277,884	6,952,202	+19.1	65,657,800	58,614,361	+12.0	1,819,666	1,516,837	+20.0	1,529,168	1,171,676
Springfield	32,197,334	26,422,951	+21.9	264,366,342	227,669,623	+16.1	7,188,366	5,823,723	+23.4	5,322,904	3,836,755
Worcester	23,014,691	18,262,002	+26.0	137,339,522	162,106,894	+15.6	5,031,440	3,748,086	+34.2	3,488,330	2,752,230
Conn.—Hartford	98,334,441	94,445,744	+ 4.1	851,509,422	794,094,344	+ 7.2	24,337,430	18,032,939	+35.0	19,226,222	12,777,519
New Haven	49,332,113	36,028,806	+36.9	383,478,455	315,986,568	+21.4	11,193,934	8,964,344	+24.9	7,854,099	5,353,060
Waterbury	12,115,000	8,853,400	+36.8	96,332,300	84,224,500	+14.4					
R. I.—Providence	103,318,500	96,283,000	+ 7.3	903,523,000	830,516,000	+ 8.8	20,081,800	17,249,000	+16.4	17,330,300	17,918,200
N. H.—Manchester	6,742,597	4,875,964	+38.3	49,604,408	43,488,005	+14.1	1,560,909	980,583	+59.2	1,307,634	677,836
Total (14 cities)	2,234,833,315	2,284,922,303	— 2.2	18,713,219,993	17,722,931,056	+ 5.6	464,818,247	413,162,297	+12.5	392,876,491	299,351,540

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Clearings at—	Month of August 1948 $	1947 $	Inc. or Dec. %	Jan. 1 to Aug. 31 1948 $	1947 $	Inc. or Dec. %	Week Ended Sept. 4 1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $
Second Federal Reserve District—New York—											
N. Y.—Albany	79,755,441	73,415,198	+ 8.6	1,046,653,314	818,518,967	+27.9	15,735,802	8,844,858	+77.9	10,467,047	8,219,008
Binghamton	13,087,940	12,152,646	+ 7.7	100,476,950	91,000,466	+10.4	2,568,065	2,137,560	+20 1	2,701,009	1,640,301
Buffalo	362,558,262	320,735,119	+13.0	2,856,830,830	2,635,834,366	+ 8.4	79,232,552	59,509,824	+33.1	51,362,750	42,647,903
Elmira	6,681,399	5,547,072	+20.4	55,680,142	48,764,360	+14.2	1,541,191	1,220,879	+26.2	1,199,248	797,786
Jamestown	8 026,267	7,872,645	+ 2.0	67,289,459	60,534,793	+11.2	1,726,522	1,552,566	+11.2	1,490,965	922,427
New York	28,248,737,368	26,378,906,229	+ 7.1	246,904,435,085	235,166,255,020	+ 5.0	6,419,309,496	5,791,871,238	+10.8	5,678,346,660	4,760,764,193
Rochester	86,693,551	67,540,041	+28.4	678,829,743	580,642,978	+16.9	18,792,712	15,426,388	+21.8	16,878,790	10,971,257
Syracuse	54,683,969	42,321,801	+29.2	455,408,008	369,062,877	+23.4	12,163,637	8,772,036	+38.7	9,375,252	4,993,222
Utica	11,525,977	8,366,345	+37.8	91,837,402	72,348,310	+26.9	------	------	------	------	------
Conn.—Stamford	50,084,741	40,863,117	+22.6	438,211,479	365,223,392	+20.0	11,072,215	8,634,608	+28.2	9,487,472	6,730,911
N. J.—Montclair	3,203,568	2,850,043	+12.4	26,165,277	22,388,970	+16.9	911,305	561,584	+62.3	482,432	330,161
Newark	184,111,051	158,941,218	+15.8	1,462,013,664	1,313,043,339	+11.3	42,901,974	32,246,673	+33.0	30,542,575	21,685,803
Northern N. J.	225,692,943	180,450,257	+25.1	1,793,928,099	1,630,720,344	+10.0	48,312,952	35,623,178	+35.6	31,961,507	34,509,311
Oranges	6,835,570	5,994,383	+14.0	58,089,182	52,607,350	+10.4	------	------	------	------	------
Total (14 cities)	29,341,678,047	27,305,956,114	+ 7.5	256,035,848,634	243,226,945,532	+ 5.3	6,654,268,423	5,966,401,362	+11.5	5,844,295,747	4,894,262,313
Third Federal Reserve District—Philadelphia—											
Pa.—Altoona	5,323,952	5,181,580	+ 2.7	39,575,487	39,769,789	— 0.5	1,851,974	794,674	+147.1	1,111,578	861,378
Bethlehem	5,084,405	3,724,358	+36.5	36,145,059	30,960,561	+16.7	1,206,912	939,242	+28.5	1,181,048	844,230
Chester	4,980,550	4,604,187	+ 8.2	40,049,374	35,715,497	+12.1	1,191,938	1,410,106	—15.5	716,104	713,321
Harrisburg	22,047,885	18,703,315	+17.9	180,158,074	157,609,330	+14.3	------	------	------	------	------
Lancaster	14,550,735	13,214,797	+10.1	112,796,257	104,126,383	+ 8.3	3,831,457	2,112,637	+81.4	2,522,689	1,729,474
Lebanon	5,021,013	4,009,036	+25.2	33,259,949	30,137,048	+10.4	------	------	------	------	------
Norristown	6,561,458	5,137,845	+27.7	49,606,952	42,828,290	+15.8	------	------	------	------	------
Philadelphia	3,966,000,000	3,206,000,000	+23.7	31,396,000,000	27,974,000,000	+12.2	836,000,000	655,000,000	+27.6	619,000,000	491,000,000
Reading	12,788,410	11,675,540	+ 9.5	102,289,788	95,306,551	+ 7.3	3,634,337	2,372,281	+53.2	2,024,021	2,079,951
Scranton	21,744,491	16,600,078	+31.0	176,441,424	149,952,046	+17.7	5,119,993	3,724,134	+37.5	3,509,991	2,386,575
Wilkes-Barre	11,383,920	9,112,433	+24.9	83,606,074	76,279,025	+ 9.6	2,520,203	2,048,230	+23.0	1,648,291	1,350,752
York	19,097,031	17,204,394	+11.0	145,428,107	135,095,682	+ 7.6	4,662,013	2,413,915	+93.1	2,827,437	1,521,694
Du Bois	*1,450,000	1,419,527	+ 2.1	10,579,909	10,836,648	— 2.4	------	------	------	------	------
Hazleton	6,874,858	5,407,117	+27.1	48,197,456	39,762,971	+21.2	------	------	------	------	------
Del.—Wilmington	35,639,742	27,617,828	+29.0	301,501,108	249,267,013	+21.0	8,626,414	6,495,287	+32.8	5,520,569	4,307,179
N. J.—Trenton	40,390,416	31,629,778	+27.7	262,692,176	227,335,522	+15.6	8,872,921	5,073,969	+74.9	4,621,964	2,860,576
Total (16 cities)	4,178,938,866	3,381,241,813	+23.6	33,018,327,194	29,398,982,356	+12.3	877,518,162	682,339,475	+28.6	644,683,632	509,669,632
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	29,846,518	31,657,722	— 5.7	240,005,304	219,045,075	+ 9.6	6,636,725	4,952,364	+34.0	4,390,066	3,553,766
Cincinnati	743,166,897	649,793,394	+15.1	6,047,457,399	5,375,519,627	+12.5	160,439,600	126,929,655	+26.4	119,503,792	95,335,086
Cleveland	1,382,409,923	1,208,496,264	+14.4	10,949,425,093	9,551,386,447	+14.6	292,985,621	235,688,176	+24.3	205,180,831	157,108,676
Columbus	174,117,200	112,963,600	+54.1	1,178,503,300	873,236,200	+35.0	37,055,500	20,642,800	+79.5	18,865,500	13,852,800
Hamilton	7,939,401	6,108,658	+30.0	56,310,248	49,238,254	+14.4	------	------	------	------	------
Lorain	4,393,395	4,244,078	+ 3.5	32,755,049	30,542,917	+ 7.2	------	------	------	------	------
Mansfield	20,725,496	17,332,060	+19.6	163,693,734	137,123,010	+19.4	4,614,149	3,384,388	+36.3	2,838,257	2,194,687
Youngstown	27,995,292	24,896,576	+12.4	214,793,799	200,329,232	+ 7.2	6,171,930	4,919,037	+25.5	4,349,679	3,201,390
Newark	18,939,548	16,791,956	+12.8	150,276,555	131,753,884	+14.1	------	------	------	------	------
Toledo	64,412,758	59,093,522	+ 9.0	552,899,257	474,134,559	+16.6	------	------	------	------	------
Pa.—Beaver County	2,689,521	2,396,444	+12.2	20,572,761	18,635,063	+10.4	------	------	------	------	------
Greensburg	*1,950,000	1,557,410	+25.2	14,882,934	12,082,397	+23.2	------	------	------	------	------
Pittsburgh	1,290,429,223	1,060,661,452	+21.7	10,146,297,527	8,808,146,910	+15.2	281,928,318	214,186,096	+31.6	216,451,301	182,176,163
Erie	22,855,666	19,813,958	+15.4	173,571,521	147,424,241	+17.7	------	------	------	------	------
Oil City	18,797,799	17,715,798	+ 6.1	162,776,235	146,859,510	+10.8	------	------	------	------	------
Ky.—Lexington	16,466,570	13,186,524	+24.9	148,646,182	135,703,685	+ 9.5	------	------	------	------	------
W. Va.—Wheeling	18,362,548	17,805,672	+ 3.1	143,641,721	128,687,249	+11.6	------	------	------	------	------
Total (17 cities)	3,850,497,755	3,264,515,089	+17.9	30,396,508,619	26,439,853,260	+15.0	789,832,043	610,702,516	+29.3	571,579,426	457,461,963
Fifth Federal Reserve District—Richmond—											
W. Va.—Huntington	12,696,062	10,419,156	+21.9	97,439,090	82,203,940	+18.5	2,999,860	2,253,064	+33.1	2,043,664	1,428,801
Va.—Norfolk	47,310,000	43,191,000	+ 9.5	385,190,000	336,831,000	+14.4	10,235,000	9,349,000	+ 9.5	6,971,000	5,093,000
Richmond	564,338,378	451,616,911	+25.0	4,075,735,204	3,696,935,291	+10.2	141,938,043	92,987,193	+52.6	103,921,242	81,732,979
S. C.—Charleston	14,272,851	12,174,578	+17.2	115,933,373	105,724,183	+ 9.7	3,434,096	2,865,405	+19.8	2,721,937	1,902,803
Columbia	28,252,726	20,530,146	+37.6	233,259,487	197,134,803	+18.3	------	------	------	------	------
Md.—Baltimore	906,354,557	783,128,469	+15.7	7,219,131,976	6,462,365,016	+11.7	193,956,991	159,828,312	+21.4	152,461,398	133,422,665
Frederick	4,203,822	4,049,170	+ 3.8	35,045,458	30,790,088	+13.8	------	------	------	------	------
D. C.—Washington	290,397,895	256,924,536	+13.0	2,387,399,762	2,187,424,443	+ 9.1	61,575,312	69,616,314	—11.6	55,497,717	37,360,885
Total (8 cities)	1,867,826,291	1,582,033,966	+18.1	14,549,134,350	13,099,408,764	+11.1	414,139,302	336,899,288	+22.9	323,617,488	260,941,137
Sixth Federal Reserve District—Atlanta—											
Tenn.—Knoxville	64,572,437	70,202,643	— 8.0	573,234,772	533,973,355	+ 7.4	14,309,919	12,137,564	+17.9	9,719,954	10,263,707
Nashville	308,594,900	263,849,048	+17.0	2,301,464,116	2,059,216,672	+11.8	59,321,743	47,656,594	+24.5	44,339,076	32,848,921
Ga.—Atlanta	989,400,000	814,800,000	+21.9	7,653,900,000	6,904,400,000	+10.9	204,000,000	199,000,000	+ 2.5	163,000,000	130,200,000
Augusta	17,501,811	14,399,915	+21.5	137,314,540	127,715,701	+ 7.5	4,065,962	3,446,210	+18.0	3,631,968	2,443,006
Columbus	20,420,631	15,932,683	+28.2	143,194,085	125,625,400	+14.0	------	------	------	------	------
Macon	14,204,441	13,313,631	+ 6.7	118,503,562	101,528,342	+16.7	3,435,650	3,022,804	+13.7	2,847,811	1,715,537
Fla.—Jacksonville	312,433,192	285,638,976	+ 9.4	2,836,496,092	2,566,700,035	+10.5	67,700,226	54,721,032	+23.7	53,207,499	40,558,095
Tampa	21,112,934	19,771,429	+ 6.8	198,631,492	181,784,384	+ 9.3	------	------	------	------	------
Ala.—Birmingham	366,289,481	317,606,321	+15.3	3,042,075,708	2,747,693,836	+10.7	79,269,264	68,850,667	+15.1	65,344,591	41,677,745
Mobile	28,556,182	23,777,334	+20.1	243,499,582	209,716,867	+16.1	6,295,147	5,535,440	+13.7	5,330,262	3,986,013
Montgomery	15,883,739	13,620,086	+16.6	117,953,266	107,915,166	+ 9.3	------	------	------	------	------
Miss.—Hattiesburg	16,083,000	14,567,000	+10.4	124,063,000	123,149,000	+ 0.7	------	------	------	------	------
Jackson	38,916,753	28,279,277	+37.6	285,002,090	249,977,150	+14.0	------	------	------	------	------
Meridian	6,026,288	5,211,877	+15.6	46,872,203	41,785,616	+12.2	------	------	------	------	------
Vicksburg	1,751,246	1,522,702	+15.0	14,880,150	12,468,101	+19.3	449,483	381,118	+17.9	383,944	212,434
La.—New Orleans	491,438,564	409,126,212	+20.1	3,966,927,903	3,693,503,110	+ 7.4	110,261,767	99,901,818	+10.4	104,959,619	75,334,391
Total (16 cities)	2,713,185,593	2,308,619,139	+17.5	21,804,017,561	19,787,152,735	+10.2	549,109,161	494,653,247	+11.0	452,824,724	339,241,859
Seventh Federal Reserve District—Chicago—											
Mich.—Ann Arbor	6,139,062	6,283,348	— 2.3	51,595,015	47,988,406	+ 7.5	1,777,912	1,297,019	+37.1	1,112,873	569,650
Detroit	1,646,917,016	1,479,910,094	+11.3	13,095,381,518	11,403,921,564	+14.8	------	------	------	------	------
Flint	16,684,328	15,210,525	+ 9.7	131,715,760	118,928,022	+10.8	------	------	------	------	------
Grand Rapids	45,021,928	40,665,044	+10.7	356,466,869	309,288,177	+14.9	10,153,303	8,537,705	+18.9	7,468,676	5,302,173
Jackson	5,849,714	4,974,701	+17.6	49,222,643	46,828,030	+ 5.1	------	------	------	------	------
Lansing	25,936,769	26,662,746	— 2.7	196,759,940	195,062,218	+ 0.9	5,893,141	4,097,698	+43.8	3,810,622	2,786,410
Muskegon	10,522,839	10,208,421	+ 3.1	85,681,357	78,116,436	+ 9.7	------	------	------	------	------
Bay City	7,884,847	6,919,624	+13.9	57,393,362	48,100,287	+19.3	------	------	------	------	------
Ind.—Ft. Wayne	24,981,021	20,278,588	+23.2	212,968,524	170,181,670	+25.1	4,737,585	4,389,417	+ 7.9	3,634,542	2,379,798
Gary	50,343,423	42,189,516	+19.3	383,832,567	321,631,654	+19.3	------	------	------	------	------
Indianapolis	218,371,455	195,687,999	+11.6	1,790,876,328	1,589,887,491	+12.6	47,316,000	37,209,000	+27.2	33,605,000	25,577,000
South Bend	27,729,307	21,864,392	+26.8	225,501,420	179,456,942	+25.7	6,521,131	4,192,013	+55.6	3,904,591	2,714,584
Terre Haute	‡	‡		‡	‡		‡	‡		‡	‡
Wis.—Madison	18,751,393	14,712,668	+27.5	149,491,904	127,835,972	+16.9	------	------	------	------	------
Milwaukee	252,705,571	208,270,253	+21.3	2,042,955,348	1,752,602,941	+16.6	56,499,120	41,136,707	+37.3	38,214,345	32,400,454
Oshkosh	4,658,582	4,054,913	+14.9	36,700,401	30,240,432	+21.4	------	------	------	------	------
Sheboygan	8,315,412	6,834,026	+21.7	62,159,991	54,131,185	+14.8	------	------	------	------	------
Watertown	1,400,587	1,125,430	+24.4	11,373,383	9,870,255	+15.2	------	------	------	------	------
Manitowoc	3,776,082	3,215,339	+17.4	29,529,079	25,028,387	+18.0	------	------	------	------	------
Iowa—Cedar Rapids	15,193,496	14,234,702	+ 6.7	129,242,975	119,073,892	+ 8.5	3,169,995	3,358,114	— 0.6	2,848,109	2,049,160
Des Moines	112,274,875	107,015,133	+ 4.9	966,183,165	912,123,851	+ 5.9	26,192,044	22,206,192	+18.0	17,599,149	14,939,723
Sioux City	56,376,422	52,644,946	+ 7.1	470,003,681	444,504,568	+ 5.7	12,508,069	11,704,768	+ 6.9	7,441,337	7,306,202
Ames	1,974,157	1,821,530	+ 8.4	16,147,052	14,079,750	+14.7	------	------	------	------	------
Ill.—Aurora	6,849,315	6,836,410	+ 0.2	48,850,128	42,076,454	+16.1	------	------	------	------	------
Bloomington	4,894,998	4,524,692	+ 8.2	41,836,496	37,050,775	+12.9	1,256,067	919,605	+36.6	969,472	690,379
Chicago	3,100,500,704	2,845,531,173	+ 9.0	25,618,122,090	23,472,523,381	+ 9.1	685,808,525	574,419,377	+19.4	494,402,140	395,185,190
Decatur	12,768,210	11,486,688	+11.2	105,275,099	96,325,845	+ 9.3	3,045,415	2,858,717	+ 6.5	1,965,149	1,540,405
Peoria	48,583,663	44,400,167	+ 9.4	390,004,723	340,831,509	+14.4	10,256,859	8,030,372	+27.7	6,445,328	6,933,073
Rockford	19,787,433	19,046,007	+ 3.9	172,307,650	152,082,933	+13.3	5,580,469	3,834,907	+45.5	3,430,136	2,869,767
Springfield	15,516,974	13,652,474	+13.7	123,972,111	110,944,288	+11.7	2,856,506	2,998,682	— 4.7	2,501,059	1,693,823
Sterling	1,797,167	1,555,968	+15.5	14,690,116	12,353,575	+18.9	------	------	------	------	------
‡Total (30 cities)	5,772,506,750	5,231,817,517	+10.3	47,065,240,695	42,263,070,890	+11.4	886,564,141	731,189,693	+21.3	622,352,588	504,198,412
Eighth Federal Reserve District—St. Louis—											
Mo.—St. Louis	1,168,480,623	974,821,929	+19.9	9,467,576,454	8,158,042,085	+16.1	251,900,000	206,100,000	+22.2	179,900,000	145,200,000
Cape Girardeau	12,040,815	8,907,840	+35.2	87,206,355	73,213,168	+19.1	------	------	------	------	------
Independence	1,525,097	1,379,164	+10.6	12,500,183	10,548,878	+18.5	------	------	------	------	------
Ky.—Louisville	487,762,213	404,738,607	+20.5	3,997,291,477	3,511,801,555	+13.8	105,129,381	80,478,391	+30.6	72,136,464	61,454,101
Tenn.—Memphis	305,636,665	273,652,627	+11.7	2,806,131,527	2,545,370,416	+10.2	69,019,190	52,110,717	+32.4	49,294,737	32,163,555
Ill.—Jacksonville	1,677,379	1,627,604	+ 3.1	13,940,696	10,841,119	+28.6	------	------	------	------	------
Quincy	7,796,114	7,893,150	— 1.2	66,390,505	60,545,652	+ 9.7	2,000,558	1,648,894	+ 21.3	1,296,410	1,190,265
Total (7 cities)	1,984,918,906	1,673,020,921	+18.6	16,451,037,197	14,370,862,873	+14.5	428,049,129	340,338,002	+25.8	302,627,611	240,007,922

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Clearings at—	Month of August 1948 $	1947 $	Inc. or Dec. %	Jan. 1 to Aug. 31 1948 $	1947 $	Inc. or Dec. %	Week Ended Sept. 4 1948 $	1947 $	Inc. or Dec. %	1946 $	1945 $
Ninth Federal Reserve District—Minneapolis—											
Minn.—Duluth	29,539,738	26,653,306	+10.8	216,490,071	195,387,295	+10.8	6,565,105	5,530,430	+18.7	5,216,835	4,105,747
Minneapolis	1,196,379,684	1,057,939,513	+13.1	8,934,796,485	7,547,818,610	+18.4	288,597,891	235,119,474	+22.7	198,886,158	176,540,914
Rochester	6,848,420	4,458,716	+53.6	49,544,250	33,734,898	+46.9	--------	--------	------	--------	--------
St. Paul	367,731,367	323,396,868	+13.7	2,881,738,018	2,488,940,323	+15.8	90,006.400	67,735,965	+32.9	61,226,435	40,043,846
Winona	3,722,193	3,464,378	+ 7.4	29,726,398	28,368,748	+ 4.8	--------	--------	------	--------	--------
Fergus Falls	1,176,865	968,483	+21.5	8,344,862	7,083,738	+17.8	--------	--------	------	--------	--------
N. D.—Fargo	35,054,455	27,185,254	+28.9	230,816,602	190,862,072	+20.9	7,796,248	5,459,996	+42.8	4,334,122	3,452,626
Grand Forks	4,412,000	3,748,000	+17.7	31,721,000	27,775,000	+14.2	--------	--------	------	--------	--------
Minot	4,964,897	4,233,222	+17.3	37,211,534	29,972,801	+24.2	--------	--------	------	--------	--------
S. D.—Aberdeen	15,975,735	13,817,727	+15.6	118,884,448	105,780,372	+12.4	3,599,436	3,016,673	+19.3	2,372,993	1,774,396
Sioux Falls	22,867,491	20,430,128	+11.9	200,057,682	177,958,531	+12.4	--------	--------	------	--------	--------
Huron	3,047,153	2,630,105	+15.9	23,840,048	21,548,988	+10.6	--------	--------	------	--------	--------
Mont.—Billings	17,745,258	13,223,139	+34.2	117,951,506	95,954,164	+22.9	4,326,639	3,596,380	+20.3	2,489,075	1,696,797
Great Falls	15,110,096	12,146,277	+24.4	95,447,493	81,675,204	+16.9	--------	--------	------	--------	--------
Helena	37,682,932	32,223,795	+16.9	286,825,520	266,058,158	+ 7.8	8,802,359	4,484,349	+96.3	5,870,238	4,425,085
Lewistown	1,727,381	1,687,705	+ 2.3	11,118,316	9,587,995	+16.0	--------	--------	------	--------	--------
Total (16 cities)	1,763,985,665	1,548,206,616	+13.9	13,274,514,233	11,308,506,897	+17.4	409,694,078	324,943,267	+26.1	280,395,856	232,038,811
Tenth Federal Reserve System—Kansas City—											
Neb.—Fremont	2,118,192	1,924,740	+10.0	18,629,982	13,916,888	+33.9	493,772	388,577	+27.1	327,734	217,974
Hastings	--------	--------	------	--------	--------	-----	*680,000	606,001	+12.2	378,050	418,221
Lincoln	30,346,585	27,446,309	+10.6	237,614,903	216,881,201	+ 9.6	6,521,538	5,652,780	+15.4	4,839,713	4,253,779
Omaha	508,610,118	486,118,971	+ 4.6	4,064,998,481	3,768,193,824	+ 7.9	107,590,761	95,837,664	+12.3	81,385,331	75,802,135
Kans.—Manhattan	2,195,694	2,162,160	+ 1.5	19,311,782	17,758,136	+ 8.7	--------	--------	------	--------	--------
Parsons	1,823,531	1,357,455	+34.3	13,487,550	10,480,171	+28.7	--------	--------	------	--------	--------
Topeka	29,190,959	27,864,082	+ 4.8	223,189,504	210,381,367	+ 6.1	5,313,927	4,695,650	+13.2	3,772,218	2,576,716
Wichita	55,096,721	48,928,086	+12.6	453,699,654	365,463,379	+24.1	10,313,734	9,141,168	+12.8	8,288,554	5,766,456
Mo.—Joplin	6,083,459	5,546,719	+ 9.7	48,511,679	47,933,535	+ 1.2	--------	--------	------	--------	--------
Kansas City	1,410,211,034	1,326,420,398	+ 6.3	11,238,054,499	9,922,634,692	+13.3	316,356,156	252,577,686	+25.3	217,712,357	191,828,973
St. Joseph	44,594,641	45,042,647	— 1.0	378,668,808	346,516,328	+ 9.3	9,236,620	8,518,629	+ 8.4	6,011,928	6,294,885
Carthage	1,492,052	1,319,950	+13.0	13,411,738	11,684,947	+14.8	--------	--------	------	--------	--------
Okla.—Tulsa	137,716,437	102,823,879	+33.9	1,059,824,999	745,088,726	+42.3	--------	--------	------	--------	--------
Colo.—Colorado Springs	10,348,982	8,059,882	+28.4	71,043,850	60,055,196	+18.3	1,663,665	1,731,817	— 3.9	1,735,629	1,168,595
Denver	452,942,997	397,207,045	+14.0	3,476,300,503	3,077,862,554	+12.9	--------	--------	------	--------	--------
Pueblo	8,651,291	6,754,723	+28.1	69,641,598	52,786,229	+31.9	2,021,546	1,506,639	+34.2	1,408,680	999,927
Total (15 cities)	2,701,422,693	2,488,977,046	+ 8.5	21,386,389,530	18,867,637,173	+13.4	460,191,719	380,656,611	+20.9	323,860.194	239,327,125
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	29,256,432	25,620,894	+14.2	239,620,436	215,361,731	+11.3	7,708,000	6,093,258	+26.5	5,383,066	3,970,610
Beaumont	17,753,878	12,834,570	+38.3	140,350,273	102,616,263	+36.8	--------	--------	------	--------	--------
Dallas	996,863,206	849,320,049	+17.4	8,125,312,356	6,605,763,170	+23.0	248,917,677	161,020,000	+54.6	139,370,000	97,177,000
El Paso	89,593,972	70,440,953	+27.2	738,201,247	581,022,316	+27.1	--------	--------	------	--------	--------
Ft. Worth	110,289,410	104,215,460	+ 5.8	872,353,912	802,941,364	+ 8.6	27,998,613	21,517,781	+30.1	15,334,325	14,975,241
Galveston	23,592,000	20,089,000	+17.4	192,287,000	160,458,000	+19.8	6,638,566	5,882,000	+12.9	3,672,000	2,670,000
Houston	889,219,859	750,036,007	+18.6	6,960,320,684	5,525,814,190	+26.0	--------	--------	------	--------	--------
Port Arthur	6,561,188	5,906,861	+11.1	51,050,097	42,683,331	+19.6	--------	--------	------	--------	--------
Wichita Falls	26,201,456	12,284,852	+113.3	142,432,450	91,883,632	+55.0	3,435,806	2,377,925	+44.5	1,963,827	1,460,909
Texarkana	4,510,231	4,096,755	+10.1	34,483,834	31,376,232	+ 9.9	--------	--------	------	--------	--------
La.—Shreveport	39,598,880	31,896,425	+11.1	315,204,875	266,352,611	+18.3	8,925,789	7,466,895	+19.5	6,950,513	5,084,809
Total (11 cities)	2,233,440,512	1,886,741,826	+18.4	17,811,617,164	14,426,272,840	+23.5	303,624,451	204,357,859	+48.6	172,673,731	125,338,569
Twelfth Federal Reserve District—San Francisco—											
Wash.—Bellingham	6,123,893	5,103,245	+20.0	45,640,682	42,119,657	+ 8.4	--------	--------	------	--------	--------
Seattle	545,374,209	426,284,199	+27.9	4,058,975,495	3,344,812,685	+21.3	115,222,796	94,344,387	+22.1	78,659,195	70,697,070
Yakima	15,924,974	17,816,166	—10.6	120,201,774	125,513,864	— 4.2	3,431,710	3,859,776	—11.1	3,966,568	3,314,056
Ida.—Boise	22,341,138	18,513,705	+20.7	171,888,380	128,968,725	+33.3	--------	--------	------	--------	--------
Ore.—Eugene	9,862,000	7,855,000	+25.6	71,758,000	63,006,000	+13.9	--------	--------	------	--------	--------
Portland	694,477,332	455,114,004	+52.6	5,106,625,470	3,355,807,135	+52.2	144,939,869	90,224,831	+60.6	76,459,343	61,513,811
Utah—Ogden	13,125,446	11,402,622	+15.1	91,949,008	74,002,279	+24.3	--------	--------	------	--------	--------
Salt Lake City	245,093,842	197,599,271	+24.0	1,834,992,294	1,510,831,813	+21.5	54,246,663	39,136,467	+38.6	35,295,345	25,859,656
Ariz.—Phoenix	56,331,683	47,248,845	+19.2	539,373,773	447,314,738	+20.6	--------	--------	------	--------	--------
Calif.—Bakersfield	19,951,619	24,629,549	—19.0	221,654,369	195,566,221	+13.3	--------	--------	------	--------	--------
Berkeley	23,050,470	21,016,949	+ 9.7	194,930,814	174,858,634	+11.5	--------	--------	------	--------	--------
Long Beach	45,704,367	39,501,824	+15.7	364,232,851	310,401,197	+17.3	10,700,068	9,529,222	+12.3	8,861,477	6,069,730
Modesto	18,094,048	17,232,500	+ 5.0	132,970,779	123,166,224	+ 8.0	--------	--------	------	--------	--------
Pasadena	32,767,902	30,883,919	+ 6.1	279,913,277	252,885,032	+10.7	7,178,520	5,729,355	+25.3	5,901,174	4,145,585
Riverside	9,002,698	8,497,047	+ 6.0	79,289,431	75,411,528	+ 5.1	--------	--------	------	--------	--------
San Francisco	1,692,233,052	1,632,974,172	+ 3.6	13,670,825,352	12,610,787,192	+ 8.4	393,556,287	311,405,708	+26.4	299,671,206	244,484,005
San Jose	49,656,784	49,463,532	+ 0.4	367,593,048	350,396,878	+ 4.9	11,576,951	10,282,565	+12.6	8,928,571	6,545,763
Santa Barbara	18,266,712	16,018,907	+14.0	142,042,699	124,185,172	+14.4	3,851,386	3,422,282	+12.5	2,691,991	1,677,960
Stockton	37,318,504	35,734,307	+ 4.4	288,753,689	265,257,810	+ 8.9	8,263,119	7,631,958	+ 8.3	5,535,456	4,376,142
Total (19 cities)	3,554,700,673	3,062,889,763	+16.1	27,783,611,185	23,575,292,784	+17.8	752,967,369	575,566,551	+30.8	525,970,326	428,683,858
‡Grand total (183 cities)	62,197,935,072	56,018,942,113	+11.0	518,289,466,355	474,486,417,160	+ 9.2	12,990,776,225	11,061,210,168	+17.4	10,466,757,814	8,580,463,146
‡Outside New York	33,949,197,704	29,640,035,884	+14.5	271,385,031,270	239,320,162,140	+13.4	6,571,466,729	5,269,338,930	+24.7	4,788,411,154	3,819,698,953

*Estimated.

‡Figures previously erroneously reported for Terre Haute as clearings were actu ally debits. Terre Haute is therefore being eliminated from the tables until clearings are received, if such are available.

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
SEPT. 3, 1948 TO SEPT. 9, 1948, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Sept. 3 $	Sept. 4	Sept. 6 $	Sept. 7 $	Sept. 8 $	Sept. 9 $
Argentina, peso—						
For "regular" products	.297733*			.297733*	.297733*	.297733*
For "non-regular" products	.251247*			.251247*	.251247*	.251247*
For certain industrial products	.200000*	Closed	Closed	.200000*	.200000*	.200000*
Australia, pound	3.212296		Labor	3.212296	3.212296	3.212296
Belgium, franc	.022839		Day	.022837	.022837	.022837
Brazil, cruzeiro	.054406			.054406	.054406	.054406
Canada, dollar—						
Official	1.000000			1.000000	1.000000	1.000000
Free	.922812			.923125	.921875	.920390
Czechoslovakia, koruna	.020060	Closed	Closed	.020060	.020060	.020060
Denmark, krone	.208533		Labor	.208535	.208535	.208535
England, pound sterling	4.031484		Day	4.031484	4.031484	4.031484
France (Metropolitan), franc—						
Official	.004671*			.004671*	.004671*	.004671*
Free	.003250*			.003244*	.003240*	.003240*
India, Dominion of, rupee	.301691			.301666	.301678	.301678
Mexico, peso	**		**	**	**	**
Netherlands, guilder	.376000			.376000	.376000	.376000
Newfoundland, dollar—						
Official	1.000000			1.000000	1.000000	1.000000
Free	.920208			.920625	.919375	.917916
New Zealand, pound	3.991542	Closed	Closed	3.991542	3.991542	3.991542
Norway, krone	.201580		Labor	.201580	.201580	.201580
Portugal, escudo	.040331		Day	.040334	.040334	.040334
Spain, peseta	.091324			.091324	.091324	.091324
Sweden, krona	.278235			.278242	.278228	.278228
Switzerland, franc	.233629			.233629	.233629	.233629
Union of South Africa, pound	4.007500			4.007500	4.007500	4.007500
Uruguay, peso—						
Controlled	**		**	**	**	**
Noncontrolled	**		**	**	**	**

*Nominal rate. **Temporarily omitted

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
Caribbean Sugar Co., preferred stock	Sep 30	*
Central Maine Power Co.—		
1st & gen. mtge. ser. M 3½% bonds due 1972	Sep 20	*
Consolidated Rock Products Co.—		
Fixed and non-cum. income 3%-5% bonds, due 1962	Oct 1	940
Lehigh & New England RR.—		
1st mortgage 3% bonds, series B, due 1975	Sep 16	848
National Union Mortgage Corp.—		
20-year collateral trust bonds, series A, due 1954	Jan 1	548
Special interest notes (unattached to bonds)	Jan 1	548
United Rys. of Havana—		
15-year 7½% equip. trust certificates, dated 1921	Oct 5	988
United States Radiator Corp., preferred stock	Sep 30	652

PARTIAL REDEMPTION

Company and Issue—	Date	Page
American Viscose Corp., 5% preferred stock	Nov 1	*
Bethlehem Foundry & Machine Co.—		
1st mortgage 6½% bonds	Oct 1	146
Celanese Corp. of America, 3% debentures, due 1965	Oct 1	939
Cities Service Co., 5% gold debentures, due 1958	Oct 1	940
Cleveland Union Terminals Co.—		
1st mortgage 5½% bonds, series A	Oct 1	43
1st mortgage 5% bonds, series B	Oct 1	43
Firestone Tire & Rubber Co., 4½% series preferred stk.	Nov 15	846
Hartford Electric Light Co., 3% debentures, due 1967	Oct 1	*
Hygrade Food Products Corp.—		
1st and refunding mortgage convertible 6% bonds, series A and B, due 1949	Oct 1	449
Lake Placid Co., 2nd mtge., 3% bonds, due 1972	Nov 1	944
Lorillard (P.) Co., 20-year 3% debentures, due 1963	Oct 1	945
Maine Public Service Co.—		
1st mortgage and collat. trust 2⅞% bonds, due 1975	Oct 1	945
Minneapolis Gas Light Co., 1st mtge. 4s, due 1950	Dec 1	548
New Haven Water Co.—		
Gen. & ref. mtge. 3¼% bonds, series B, due 1975	Oct 1	*
Pacific Portland Cement Co., 6½% preferred stock	Oct 1	§2793
Saint Paul Union Depot Co.—		
1st and ref. mortgage series B, 3⅛% bds, due 1971	Oct 1	352

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Company and Issue—	Date	Page
Safeway Stores, Inc., 5% preferred stock	Oct 1	255
Ward Baking Co.—		
5½% 25-year debentures (subordinated), due 1970	Oct 4	890

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Bellows Falls Hydro-Electric Corp.—		
1st mortgage 5s, due 1958	Oct 1	843
Broadway-New Street Corp. 20-yr. inc. bonds due 1961	Sep 1	*
Butte Electric Power Co., 1st mtge. 5s, due 1951	Any time	‡2142
Centerville Water Service—		
1st mortgage 3¼s, series A, due 1962	Sep 8	643
Cumberland Apartment Co., Louisville Ky.—		
Income 3s, due 1989	Oct 1	845
Day & Meyer, Murray & Young Corp.—		
1st mortgage 3% and income bonds, due 1952	Oct 1	941
Gilbert (A. C.) Co., preference stock	Oct 1	251
Illinois Power Co., 5% convertible preferred stock	Sep 17	847
New York Gas & Electric Light, Heat & Power Co.—		
Purchase money 4% bonds, due 1949	Anytime	‡2004
Ohio Power Co., 6% debenture bonds, due 2024	Jun. 1, '49	§1591
Richmond Water Works Corp., 6% preferred stock	Oct 1	949
United Public Utilities Corp.—		
$3 dividend series preferred stock	Sep 10	890
$2.75 dividend series preferred stock	Sep 10	890

*Announcement in this issue. ‡Vol. 165. §Vol. 167. ¶Vol. 164.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	Sept 8, 1948	Increase (+) or decrease (—) since Sept. 1, 1948	Sept. 10, 1947
	$	$	$
Assets—			
Gold certificates	21,912,674	+ 60,002	+2,020,500
Redemption fund for F. R. notes	618,974	+ 9,997	— 80,998
Total gold ctf. reserves	22,531,648	+ 69,999	+1,939,502
Other cash	232,323	— 30,457	— 5,614
Discounts and advances	310,161	— 7,881	+ 189,666
Industrial loans	923	+ 103	— 982
U. S. Govt. securities:			
Bills	6,660,657	—208,100	—7,145,441
Certificates	4,927,339	— 21,500	—2,114,877
Notes	1,787,400	— 10,900	+1,313,100
Bonds	7,864,319	+ 69,073	+7,144,629
Total U. S. Govt. securities	21,239,715	—171,427	— 802,589
Total loans and securities	21,550,799	—179,205	— 613,905
Due from foreign banks	49	------	— 50
F. R. Notes of other banks	115,795	— 10,290	+ 648
Uncollected items	2,403,958	— 58,871	— 64,224
Bank premises	32,403	------	+ 566
Other assets	174,699	+ 3,739	+ 117,940
Total assets	47,041,674	—205,085	+1,374,863
Liabilities—			
Federal Reserve notes	24,128,355	+176,013	— 522,057
Deposits:			
Member bank—reserve acct.	17,816,772	+ 92,848	+ 884,770
U. S. Treasurer—gen. acct.	1,331,307	—361,264	+1,088,453
Foreign	406,345	— 6,175	— 22,325
Other	465,383	+ 22,917	— 66,283
Total deposits	20,019,807	—251,674	+1,884,615
Deferred availability items	2,120,967	—134,872	— 40,150
Other liab., incl. accrued divs.	13,433	+ 877	— 3,576
Total liabilities	46,282,562	—209,656	+1,318,832
Capital Accounts—			
Capital paid in	199,270	+ 10	+ 5,903
Surplus (Section 7)	448,189	------	+ 8,366
Surplus (Section 13b)	27,543	------	+ 88
Other capital accounts	84,110	+ 4,561	+ 41,674
Total liabilities & cap. accts.	47,041,674	—205,085	+1,374,863
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	51.0%	+ .2%	+ 2.9%
Contingent liability on bills purchased for foreign correspondents	1,309	— 94	— 2,078
Commitments to make industrial loans	6,072	— 120	— 1,336

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 Sept. 1: An increase of $204,000,000 in demand deposits credited to domestic banks and a decrease of $118,000,000 in borrowings.

Commercial, industrial, and agricultural loans increased $12,000,000 in New York City, $9,000,000 each in the Boston and San Francisco districts and $39,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying other securities decreased $28,000,000 in New York City and $34,000,000 at all reporting member banks.

Holdings of Treasury bills decreased $44,000,000 in the Chicago District, $38,000,000 in the Kansas City District, and $56,000,000 at all reporting member banks and increased $21,000,000 in the San Francisco District. Holdings of Treasury notes increased $25,000,000 in New York City and $39,000,000 at all reporting member banks. Holdings of United States Government bonds increased $19,000,000.

Demand deposits adjusted decreased $28,000,000 in the Chicago District, $23,000,000 in the Dallas District, $20,000,000 in the Kansas City District, and $49,000,000 at all reporting member banks, and increased $43,000,000 in the San Francisco District. United States Government deposits decreased $75,000,000. Demand deposits credited to domestic banks increased $96,000,000 in New York City, $40,000,000 in the Minneapolis District, and $36,000,000 in the Chicago District.

Borrowings decreased $88,000,000 in New York City, $30,000,000 in the Chicago District, and $18,00,000 in the Cleveland District and increased $21,000,000 in the New York District outside of New York City.

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

	Sept. 1, 1948	Aug. 25, 1948	Sept. 3, 1947
		Inc. (+) or Dec. (—) Since	
	(In millions of dollars)		
Assets—			
Loans and Investments—total	63,204	— 37	— 595
Loans—net	24,090	— 32	+ 2,878
Loans—gross†	24,334	— 31	+ 2,999
Commercial, industrial, and agricultural loans	14,886	+ 39	+ 2,302
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	336	--	— 378
Other securities	497	— 34	— 45
Other loans for purchasing or carrying:			
U. S. Government obligations	243	— 6	— 259
Other securities	493	--	+ 19
Real estate loans	3,919	+ 9	+ 736
Loans to banks	238	— 61	+ 23
Other loans	3,812	+ 22	+ 601
U. S. Government securities—total	34,686	— 16	— 3,668
Treasury bills	2,130	— 56	+ 1,548
Treasury certificates of indebtedness	4,164	— 18	+ 26
Treasury notes	2,590	+ 39	— 29
U. S. bonds	25,802	+ 19	— 5,213
Other securities	4,428	+ 11	+ 195
Reserve with Federal Reserve Banks	13,101	+ 28	+ 925
Cash in vault	747	— 49	— 37
Balances with domestic banks	2,155	+ 15	— 102
Liabilities—			
Demand deposits adjusted	47,010	— 49	+ 56
Time deposits, except Government	14,857	— 9	+ 384
U. S. Government deposits	1,301	— 75	+ 279
Interbank demand deposits:			
Domestic banks	8,784	+ 204	— 580
Foreign banks	1,408	+ 8	— 26
Borrowings	107	— 118	— 72
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	19,713		

†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.

DIVIDENDS

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

The dividends announced this week are:

Name of Company	*Per Share*	*When Payable*	*Holders of Rec.*
Acme Aluminum Alloys, Inc.—			
$1.10 convertible pfd. (clears all arrears)	27½c	11- 1	10-15
$1.10 convertible preferred (quar.)	27½c	11- 1	10-15
Admiral Corp.	15c	9-30	9-17
Aetna Casualty & Surety (quar.)	62½c	10- 1	9-10
Aetna Life Insurance Co. (quar.)	40c	10- 1	9-10
Agnew Surpass Shoe Stores, Ltd. (increased)	‡15c	12- 1	10-29
Allen Electric & Equipment (quar.)	2½c	10- 1	9-20
American Air Filter common (quar.)	25c	10- 5	9-20
$7 preferred (quar.)	$1.75	10- 5	9-20
American Alliance Insurance Co. (N. Y.)—			
Quarterly	25c	10-15	9-20
American Crystal Sugar common (quar.)	30c	10- 1	9-20
4½% prior preferred (quar.)	$1.12½	10- 1	9-20
American Dairies, Inc., common (quar.)	25c	9-15	9-10
7% preferred (quar.)	$1.75	10- 1	9-20
American Express Co. (quar.)	$1.50	10- 1	9-17
American Hard Rubber Co., common	25c	9-30	9-20
7% preferred (quar.)	$1.75	9-30	9-20
American Metal Products—			
Cash dividend (quar.)	50c	9-30	9-15
Stock dividend	100%	10-25	9-15
American Molasses Co	10c	10- 1	9-20
American Wringer Co.	30c	10- 1	9-15
Anchor Hocking Glass Corp. $4 pfd. (quar.)	$1	10- 1	9-23
Anderson-Prichard Oil (quar.)	25c	9-30	9-17
Extra	25c	9-30	9-17
Automobile Insurance Co. (quar.)	25c	10- 1	9-10
Axelson Manufacturing Co. (quar.)	20c	9-30	9-18
Baldwin Company (quar.)	37½c	9-25	9-10
BancOhio Corp. (quar.)	20c	9-30	9-18
Extra (N. Y.)	5c	9-30	9-18
Bank of The Manhattan Co. (N. Y.) (quar.)	30c	10- 1	9-16*
Bankers Trust Co. (N. Y.) (quar.)	45c	10-15	9-24
Baumann (Ludwig) & Co.	25c	9-30	9-20
Belgium Glove & Hosiery Co. of Canada, Ltd.—			
Common (quar.)	‡15c	10- 1	9-15
5% preferred (quar.)	‡25c	10- 1	9-15
Binks Manufacturing Co. (quar.)	15c	10- 1	9-17
Bishop Oil Co. (quar.)	2½c	9-15	9-10
Extra	2½c	9-15	9-10
Borg-Warner Corp., common (quar.)	$1	10- 1	9-15
3½% preferred (quar.)	87½c	10- 1	9-15
Boylston Market Association (quar.)	$10	9-15	9-15
Brantford Cordage, Ltd., common	‡12½c	10-15	9-20
$1.30 preferred (quar.)	‡32½c	10-15	9-20
Briggs Manufacturing (increased)	75c	9-30	9-21
Buffalo Forge Co. (irreg.)	60c	9-30	9-20
Bush Manufacturing—			
5% non-cum preferred (quar.)	31¼c	10- 1	9-15
4½% conv prior preferred (quar.)	28⅛c	10- 1	9-15
Canada Varnish Co., Ltd., 5% pfd (quar.)	‡31¼c	10- 1	9-16
Canadian Bronze Co., common (quar.)	‡50c	11- 1	10-11
5% preferred (quar.)	‡$1.25	11- 1	10-11
Canadian Celanese, Ltd., common	‡75c	9-30	9-17
$1 preferred (quar.)	‡25c	9-30	9-17
$1.75 preferred (quar.)	‡43¾c	9-30	9-17
Cannon Mills, common	75c	10- 1	9-14
Class B	75c	10- 1	9-14
Carborundum Company (quar.)	50c	9-30	9-15
Carolina Power & Light, common	50c	11- 1	10-11
$5 preferred (quar.)	$1.25	10- 1	9-15
Carter (J. W.) Co.	10c	9-30	9-20
Celanese Corp. of America, common	60c	9-30	9-17
$4.75 1st preferred (quar.)	$1.18¾	10- 1	9-17
7% 2nd preferred (quar.)	$1.75	10- 1	9-17
Central Bag & Burlap Co. (reduced)	10c	9-15	9- 1
Central Hanover Bank & Trust Co.—			
Quarterly	$1	10- 1	9-17
Central Illinois Electric & Gas—			
Common (quar.)	32½c	10- 1	9-17
4.10% preferred series A (quar.)	$1.02½	10- 1	9-17
4.10% preferred series B (quar.)	$1.02½	10- 1	9-17
Central Maine Power, common	30c	9-30	9-10
3.50% preferred (quar.)	87½c	10- 1	9-10
6% preferred (quar.)	$1.50	10- 1	9-10
Chicago Allerton Hotel (irreg.)	$3	10-29	10-15
Chicago Pneumatic Tool, common	50c	10- 1	9-20
$3 conv preferred (quar.)	75c	10- 1	9-20
Cincinnati & Suburban Bell Telephone—			
Quarterly	$1.12	10- 1	9-17
Circle Bar Knitting, Ltd.—			
$1 partic class A	‡50c	10-15	9-31
Cleveland Quarries Co. (quar.)	25c	9-14	9- 1
Clopay Corporation (quar.)	17½c	10-11	9-24
Columbia Gas System, Inc. (quar.)	15c	11-15	10- 5
Extra	15c	11-15	10- 5
Consolidated Investment Trust (quar.)	30c	9-28	9-10
Consumers Gas Co. (Toronto) (quar.)	‡2	10- 1	9-15
Continental Baking Co., common (quar.)	25c	10- 1	9-17*
$5.50 preferred (quar.)	$1.37½	10- 1	9-17*
Continental Foundry & Machine—			
Common (quar.)	25c	10- 1	9-20
5% preferred (quar.)	$1.25	10- 1	9-20
Corning Glass Works, common	12½c	9-30	9-20
3½% preferred series 1945 (quar.)	87½c	10- 1	9-20
3½% preferred series 1947 (quar.)	87½c	10- 1	9-20
Cream of Wheat Corp.	40c	10- 1	9-20
Cuban Atlantic Sugar, common (quar.)	50c	10- 1	9-17
Extra	$1	10- 1	9-17
5% preferred (quar.)	$1.25	1-2-49	12-17
Cudahy Packing Co., common (quar.)	15c	10-15	10- 2
4½% 1st preferred (quar.)	$1.12½	10-15	10- 2
Davega Stores Corp., 5% preferred (quar.)	25c	10- 1	9-18
Delta Electric Co. (quar.)	25c	9-20	9-10
Devoe & Raynolds, class A (quar.)	50c	10- 1	9-20
Class B (quar.)	25c	10- 1	9-20
Dominion Foundry & Steel, Ltd.	‡35c	10- 1	9-13
Douglas & Lamason (increased)	20c	9-30	9-17
Dow Drug Co., 7% preferred (quar.)	$1.75	10- 1	9-20
Dryden Paper Co., Ltd. (quar.)	‡25c	11- 1	9-30
Extra	‡20c	11- 1	9-30
Duff-Norton Mfg. Co. (quar.)	40c	9-11	9- 1
DuMont (A. B.) Laboratories—			
5% preferred (initial quar.)	25c	10- 1	9-15
Dunson Mills	$1	10- 1	----
East Sugar Loaf Coal Co.	50c	9-24	9-16
Ecuadorian Corp., Ltd. (Bahamas)—			
Ordinary (quar.)	12½c	9-30	9-10
Electric Auto-Lite Co.	75c	10- 1	9-20
Egry Register Co., 5½% preferred (quar.)	$1.37½	9-20	9-10
Electrical Products Consolidated (quar.)	20c	10- 1	9-20
Estabrooks (T. H.), Ltd., 4.16% pfd. (quar.)	‡26c	10-15	9-18
Exolon Company (quar.)	25c	9-27	9- 9
Fear (Fred) & Co. (quar.)	25c	9-15	9- 8
Federal United Corp., common	50c	9-15	9- 9
$3 preferred (quar.)	75c	9-15	9- 9
Florsheim Shoe Co., class A	25c	10- 1	9-21
Class B	12½c	10- 1	9-21
Flour Mills of America (increased)	40c	9-20	9-14
Foremost Dairies, common (quar.)	20c	10- 1	9-15
6% preferred (quar.)	75c	10- 1	9-15
General Paint Corp., $1 pfd. (quar.)	25c	10- 1	9-16
$1 conv 2nd preferred (quar.)	25c	10- 1	9-16
General Public Service—			
$4 conv preferred (quar.)	$1	11- 1	9-30
$5.50 preferred (quar.)	$1.37½	11- 1	9-30
$6 preferred (quar.)	$1.50	11- 1	9-30
General Realty & Utilities Corp.—			
(Initial s-a)	15c	9-30	9-20
General Shareholdings Corp. —			
$6 preferred (optional)			
In lieu of cash, stockholders may receive common stock at the rate of 44/3000ths of a share for each pfd. share held. If cash is desired, holders must notify Corporation on or before Sept. 25	50c	9-27	9-15
General Tire & Rubber 4¼% pfd. (quar.)	$1.06¼	9-30	9-20
3¾% preferred (quar.)	93¾c	9-30	9-20
3¼% 2nd preferred (quar.)	81¼c	9-30	9-20
Gibson Refrigerator (quar.)	15c	9-29	9-16
Extra	65c	9-29	9-16
Globe-Wernicke Co. common (resumed)	20c	10- 1	9-20
7% preferred (quar.)	$1.75	10- 1	9-20
Gorton-Pew Fisheries (quar.)	$1	10- 1	9-18
Granite City Steel Co.	62½c	9-30	9-20
Great American Insurance Co. (N. Y.)—			
Quarterly	30c	10-15	9-20
Great West Felt Co., Ltd.—			
50c conv preferred (quar.)	‡12½c	10- 1	9-20
Great West Life Assurance Co. (Winnipeg)—			
Quarterly	‡$3.75	10- 1	9-20
Guilford Realty Co. (Baltimore)—			
6% preferred (quar.)	$1.50	9-30	9-18
Gulf Mobile & Ohio $5 preferred	$1.25	9-30	9-17
$5 preferred	$1.25	12-28	12-10
$5 preferred	$1.25	3-30-49	3-10
$5 preferred	$1.25	6-30-49	6-10
Hamilton Bridge, Ltd. (quar.)	‡12½c	10- 1	9-15
Extra	‡25c	10- 1	9-15
Hamilton Manufacturing Co. (quar.)	25c	9-30	9-20
Hanover Fire Insurance (N. Y.) (quar.)	30c	10- 1	9-17
Hawaiian Agricultural Co.	20c	9-10	9- 2
Hawaiian Commercial & Sugar Co., Ltd.	10c	9-10	8-28
Heller (Walter E.) & Co.—			
Common (quar.)	15c	9-30	9-20
4% preferred (quar.)	$1	9-30	9-20
5½% preferred (quar.)	$1.37½	9-30	9-20
Heinz (H. J.) Company common (quar.)	45c	10- 1	9-18
3.65% preferred (quar.)	91¼c	10- 1	9-18
Hercules Motors Corp.	25c	10- 1	9-20
Hickok Oil Corp., class A (resumed)	25c	9-15	9- 7
Class B (resumed)	25c	9-15	9- 7
Holmes (D. H.) Co., Ltd.	50c	10- 1	9-11
Humberstone Shoe Co., Ltd.	‡$1.25	10-11	9-15
Huyler's $2 partic. 1st pfd. (s-a)	$1	11- 1	10-15
$1 conv. 2nd pfd. (s-a)	[illegible]	[illegible]	[illegible]
Ideal Cement Co. (quar.)	40c	9-30	9-15
Imperial Tobacco Co. of Canada, Ltd.—			
4% preferred (quar.)	‡25c	11- 1	9-21
Indiana & Michigan Electric—			
4⅛% preferred (quar.)	$1.03⅛	10- 1	9-10
International Ocean Telegraph Co. (quar.)	$1.50	10- 1	9-15
Inter-City Baking, Ltd. (quar.)	‡75c	9-30	9-15
Interstate Bakeries Corp., $4.80 pfd. (quar.)	$1.20	10- 1	9-20
Investors Mutual, Inc.	34c	9-29	9-16
Jeannette Glass Co., 7% preferred (quar.)	$1.75	10- 1	9-15
Kansas-Nebraska Natural Gas, common	25c	10- 1	9-15
$5 preferred (quar.)	$1.25	10- 1	9-15
Kelling Nut Co., 6% preferred (quar.)	30c	9-30	9-15
Keystone Portland Cement Co.—			
$7 preferred (accum.)	$3.50	9-30	8-31
King-Seeley Corp	30c	10-15	9-30
Kittanning Telephone Co. (quar.)	50c	9-15	8-31
Knott Corporation	50c	9-24	9-17
Lambert Company (quar.)	37½c	10- 1	9-17
Lees (James) & Sons Co.—			
3.85% preferred (quar.)	96¼c	11- 1	10-15
Lessing's, Inc.	5c	9-10	9- 8
Lion Oil Co. (quar.)	75c	10-15	9-30
Lipton (Thomas J.), Inc., 6% pfd. (quar.)	37½c	10- 1	9-17
Lockheed Aircraft	50c	10- 1	9-17
Locke Steel Chain Co. (quar.)	40c	10- 1	9-15
Louisville Gas & Electric (Ky.)—			
Common (increased)	40c	10-15	9-23
5% preferred (quar.)	$1.25	10-15	9-30
5% cum preferred (quar.)	31¼c	10-15	9-30
MacFadden Publications, common (reduced)	25c	10- 1	9-20
Common	25c	1-2-49	12-20
$1.50 participating preferred (irreg.)	75c	1-2-49	12-20
Participating (irreg.)	25c	10- 1	9-20
Participating (irreg.)	25c	1-2-49	12-20
Mack Trucks, Inc.	50c	9-30	9-20
Manati Sugar Co (irreg.)	$1.20	10- 1	9-20
Manufacturers Trust Co. (N. Y.) (quar.)	60c	10- 1	9-14
Marlin-Rockwell Corp.	$1	10- 1	9-15
Martel Mills Corp., common	20c	9-29	9-10
Extra	50c	9-29	9-10
6% preferred (quar.)	75c	9-29	9-10
Mascot Oil Co. (quar.)	1c	9-25	9-15
McKee (Arthur G.) & Co., cl. B (increased)	$1	10- 1	9-20
McQuay-Norris Manufacturing, com. (quar.)	35c	10- 1	9-20
4¼% preferred (quar.)	$1.06¼	10- 1	9-20
Mead Johnson & Co. (quar.)	15c	10- 1	9-15
Extra	5c	10- 1	9-15

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Name of Company	Per Share	When Payable	Holders of Rec.
Medford Corp.	40c	9-10	9- 7
Extra	60c	9-10	9- 7
Merchants Acceptance Corp., class A (quar.)	35c	10- 1	9-17
Michaels Brothers	10c	10- 1	9-17
Michigan Bumper Corp.	15c	10-15	9-24
Miller Mfg. Co. (quar.)	7½c	9-30	9-20
Extra	2½c	9-30	9-20
Class A (quar.)	15c	10-15	10- 5
Minnesota Valley Canning Co.—			
5% preferred (quar.)	$1.25	9-15	9- 4
Mississippi Glass Co., 4% pfd. (quar.)	15c	10- 1	9-20
Missouri Gas & Electric Service (s-a)	$1	9-15	8-31
Molybdenum Corp. of America	12½c	10- 1	9-20
Montreal Telegraph Co. (quar.)	‡48c	10-15	9-15
Morris Plan Investors (quar.)	25c	9-15	9- 8
Mutual System, 6% preferred (quar.)	37½c	10-15	9-30
National Enameling & Stamping	$1	9-30	9-20
National Grape Co., common	12½c	10- 5	9-10
6% preferred (quar.)	15c	9-15	9-10
National Grocers Co., Ltd., com. (quar.)	‡15c	10- 1	9-15
$1.50 preference (quar.)	‡37½c	10- 1	9-15
National Motor Bearing (quar.)	25c	10- 1	9-20
Nekoosa-Edwards Paper (quar.)	25c	9-30	9-17
Special	25c	9-30	9-17
Newark Telephone Co. (Ohio)—			
Common (quar.)	$1	9-10	8-31
6% preferred (quar.)	$1.50	10- 9	9-30
New England Electric System (quar.)	25c	10- 1	9-20
New England Gas & Electric Association—			
4½% conv. preferred (quar.)	$1.12½	10- 1	9-16
New England Power Co., 5% pfd. (quar.)	$1.50	10- 1	9-20
New York & Honduras Rosario Mining Co.—			
Increased	70c	9-25	9-15
New York Trust Co. (quar.)	$1	10- 1	9-17
New Yorker Magazine	25c	9-10	9- 3
Northwestern Bell Telephone	$1.65	9-30	9-28
Norwich & Worcester RR. 8% pfd. (quar.)	$2	10- 1	9-15
Olin Industries, Inc., 4½% pfd. A (quar.)	$1	9-30	9-20
Pacific Lighting Corp., $5 pfd. (quar.)	$1.25	10-15	9-30
Philadelphia Suburban Transportation Co.—			
5% preferred (quar.)	62½c	10- 1	9-15
Ponemah Mills	$1.50	10- 1	8-30
Portland Transit, 6% pfd. (quar.)	34¼c	9-30	9-15
Power Corp. of Canada—			
6% 1st preferred (quar.)	‡$1.50	10-15	9-20
6% non-cum. partic. preferred (quar.)	‡75c	10-15	9-20
Provincial Paper Ltd., 4% pfd. (quar.)	‡50c	9-15	9- 4
Providence & Worcester RR.	$2.50	10- 1	9-13
Punta Alegre Sugar Corp.	30c	9-29	9-21
Purolator Products, Inc.	10c	10- 9	9-30
Radio Corp. of America—			
$3.50 conv. 1st preferred (quar.)	87½c	10- 1	9-13
Raytheon Mfg. Co., $4.20 conv. pfd. (quar.)	60c	10- 1	9-15
Reed Roller Bit Co. (increased)	35c	9-30	9-17
Reliance Steel Corp. (quar.)	40c	10- 1	9-24
Renfrew Textiles, Ltd., class A (quar.)	‡15c	10- 1	9- 9
Rieke Metal Products (quar.)	20c	9-30	9-15
Ritter Company, common	50c	10- 1	9-17
5% preferred (quar.)	$1.25	10- 1	9-17
Robbins & Myers, Inc.—			
$1.50 partic. preferred (quar.)	37½c	9-15	9- 4
Roosevelt Oil & Refining—			
Common (initial quar.)	20c	10- 1	9-15
6% conv. preferred (initial quar.)	18¾c	10- 1	9-15
Russell Berg Fund, Inc.	20c	9-30	9-20
Safety Car Heating & Lighting (quar.)	25c	10- 1	9-16
Safeway Stores, Inc., common (quar.)	25c	10- 1	9-16
5% preferred (quar.)	$1.25	10- 1	9-16
St. Louis Rocky Mountain & Pacific Co.	50c	9-30	9-15*
Sangamo Electric Co. (quar.)	40c	10- 1	9-18
Extra	30c	10- 1	9-18
Santa Cruz Portland Cement	50c	9-15	9-10
Schwitzer-Cummins Co., 5½% pfd. A (quar.)	27½c	11- 1	10-18
5½% preferred A (quar.)	27½c	2-1-49	1-18
5½% preferred A (quar.)	27½c	5-1-49	4-18
5½% preferred A (quar.)	27½c	8-1-49	7-18
Scott & Williams, Inc. (quar.)	50c	9-13	9- 3
Scudder Stevens & Clark Inc.	40c	9-20	9- 9
Seismograph Service Corp. (quar.)	15c	9-30	9-15
Shamrock Oil & Gas (quar.)	40c	10- 1	9-15
Sheep Creek Gold Mines, Ltd.	‡1½c	10-15	9-30
Sheraton Corp. of America—			
$1.25 conv preferred (quar.)	31¼c	10- 1	9-23
Sinclair Oil Corp. (quar.)	50c	11-15	10-15
Skenandoa Rayon, 5% prior pfd. (quar.)	$1.25	10- 1	9-16
5% preferred A (quar.)	$1.25	10- 1	9-16
Snyder Tool & Engineering	10c	9-30	9-10
Solar Aircraft Co.	15c	10-15	9-30
Solvay American Corp., 4% pfd. (quar.)	$1	10- 1	9-20
Sorg Paper Co., 5½% pfd. (quar.)	$1.37	10- 1	9-15
South American Gold & Platinum	12½c	10- 1	9-22
Southern Railway Co.—			
M & O Stock Trust (s-a)	$2	10- 1	9-15
Square D Co.	25c	9-30	9-20
Standard Radio, Ltd., class A	‡10c	10-10	9-21
Studebaker Corp.	25c	9-30	9-14
Sun Chemical Corp., common (reduced)	10c	10- 1	9-22
$4.50 preferred A (quar.)	$1.13	10- 1	9-22
Tennessee Gas Transmission (stock div.)	33⅓%	11-12	10-20
Tennessee Products & Chemical Corp.—			
8% preferred (quar.)	10c	10- 1	9-15
Textron, Inc. (quar.)	25c	10-15	9-20
Tip Top Canners, Ltd., class A (s-a)	‡25c	10- 1	9-20
Trico Products Corp. (quar.)	62½c	10- 1	9-15
United Shoe Machinery, common (quar.)	62½c	10- 5	9-14
6% preferred (quar.)	37½c	10- 5	9-14
Universal Leaf Tobacco, common (quar.)	25c	11- 1	10-14
8% preferred (quar.)	$2	10- 1	9-16
U. S. & Foreign Securities Corp.—			
$4.50 1st preferred (quar.)	$1.12½	9-30	9-21
$6 2nd preferred (quar.)	$1.50	9-30	9-21
U. S. & International Securities Corp.—			
$5 1st preferred (quar.)	$1.25	9-30	9-21
Utility Appliance Corp.—			
$1 conv. preferred (quar.)	25c	10- 1	9-15
Victor Products (quar.)	15c	9-14	9- 9
W J R The Goodwill Station, Inc. (quar.)	15c	9-17	9-10
Wagner Baking Corp., common	25c	10- 1	9-20
7% preferred (quar.)	$1.75	10- 1	9-20
Walker & Co., class A (quar.)	62½c	10- 1	9-20
Wayne Screw Products (quar.)	2½c	10- 1	9-20
Webster-Chicago Corp.	15c	9-20	9-10
Westgate-Greenland Oil (quar.)	3c	9-15	9-10
Weyenberg Shoe Mfg. Co.	25c	10- 1	9-15
Wheeler Osgood Co., common (quar.)	15c	9-30	9-10
50c conv. preferred (quar.)	12½c	9-30	9-10
Yates-American Machine (quar.)	25c	10-12	9-27

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

Name of Company	Per Share	When Payable	Holders of Rec.
Abbott Laboratories (increased quar.)	65c	10- 1	9- 8
Extra	15c	10- 1	9- 8
Abitibi Power & Paper Co., Ltd., $1.50 pfd.	‡37½c	10- 1	9- 1
$2.50 prior preferred (quar.)	‡62½c	10- 1	9- 1
Acadia-Atlantic Sugar Refineries, Ltd.—			
Class A partic preferential (quar.)	‡25c	10- 1	9-10
5% preferred (quar.)	‡$1.25	9-15	8-20
Acme Electric Corp. (quar.)	7½c	9-15	9- 3
Acme Glove Works, Ltd. (interim)	‡25c	10- 1	9-17
Adams (J. D.) Manufacturing—			
Increased quarterly	25c	9-30	9-15
Addressograph-Multigraph Corp. (quar.)	50c	10- 9	9-16
Extra	75c	10- 9	9-16
Advance Aluminum Castings	12½c	9-20	9-10
Aetna Ball & Roller Bearing Co., common	20c	9-15	9- 1
5% convertible preferred (quar.)	25c	9-15	9- 1
Aetna Standard Engineering Co., common	25c	9-15	8-28
5% preferred (quar.)	$1.25	9-30	9-25
Agricultural Insurance Co. (N. Y.) (quar.)	75c	10- 1	9-15
Ahlberg Bearing Co., class A (quar.)	8¾c	10- 1	9-20
Akron Canton & Youngstown RR.			
5% preferred (s-a)	$2.50	10- 1	9-15
Alabama Power Co., 4.20% (quar.)	$1.05	10- 1	9-17
Alabama & Vicksburg Ry. (s-a)	$3	10- 1	9- 8
Aldens, Inc., common (quar.)	37½c	10- 1	9-10
4¼% preferred (quar.)	$1.06¼	10- 1	9-10
Allen Electric & Equipment (quar.)	2½c	10- 1	9-20
Allegheny-Ludlum Steel, common	40c	9-30	9- 1
$4.50 preferred (quar.)	$1.12½	9-15	9- 1
Allianceware, Inc., common	30c	10- 1	9- 7
$2.50 conv. preferred (quar.)	62½c	10- 1	9- 7
Allied Chemical & Dye (quar.)	$1.50	9-20	9-10
Allied Laboratories (quar.)	25c	10- 1	9-14
Allied Stores Corp., common (quar.)	75c	10-20	9-20
Allis-Chalmers Mfg., common (quar.)	40c	9-30	9- 8*
$3.75 preferred (quar.)	93¾c	10- 1	9-10
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	‡25c	12- 1	11- 3
Aluminum Goods Manufacturing (quar.)	20c	10- 1	9-13*
Extra	50c	10- 1	9-13*
Aluminum Industries	15c	9-15	8-20
Amalgamated Leather Cos., Inc.—			
6% convertible preferred (quar.)	75c	10- 1	9-16
Amalgamated Sugar Co. (quar.)	12½c	10- 1	9-16
American Aggregates, 5% preferred (quar.)	$1.25	10- 1	9-18
American Agricultural Chemical Co. (Del.)	75c	9-28	9-14
Extra	$1.50	9-28	9-14
American 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	9-16*
American Car & Foundry Co., common	$3	10- 2	9-16*
7% non-cum. preferred (quar.)	$1.75	10- 1	9-16*
American Casualty Co. (Pa.) (quar.)	20c	10- 1	9-23
American Chain & Cable Co., com. (quar.)	35c	9-15	9- 3
Extra	10c	9-15	9- 3
5% preferred (quar.)	$1.25	9-15	9- 3
American Chicle Co. (quar.)	50c	9-15	9- 1
American Cigarette & Cigar Co., common	$1.25	9-15	9- 1
6% preferred (quar.)	$1.50	9-30	9-15
American Colortype Co. (quar.)	30c	9-15	9- 1
American Cyanamid Co., common (quar.)	25c	10- 1	9- 3
3½% preferred A (quar.)	87½c	10- 1	9- 3
American Department Stores (quar.)	50c	10-15	9-23
American District Telegraph Co. (N. J.)—			
Quarterly	$1.25	9-15	9- 1
American Export Lines, Inc. (N. Y.)	50c	9-14	9- 1
American Factors, Ltd. (quar.)	30c	9-15	8-31
American & Foreign Power, $7 pfd. (accum.)	$1.75	9-15	9- 3
$6 preferred (accum.)	$1.50	9-15	9- 3
American Fork & Hoe, common	30c	9-15	8-31
American Fruit Growers (quar.)	25c	10- 8	9-24
American Gas & Electric (cash dividend)—			
Common (quar.)	25c	9-15	8-12
Stock dividend (2/100ths share of Atlantic City Electric common for each share held)	----	9-15	8-12
4¾% preferred (quar.)	$1.18¾	10- 1	9- 3
American General Insurance (Texas) (quar.)	25c	9-12	9- 2
American Hair & Felt Co., com. (quar.)	50c	10- 1	9-20
$6 2nd preferred (quar.)	$1.50	10- 1	9-20
American Hardware Corp. (quar.)	25c	10- 1	9-10
American-Hawaiian Steamship Co.	75c	9-14	9- 1
American Home Products (monthly)	10c	10- 1	9-14*
American Ice Co., 6% non-cum. preferred	$1.50	9-30	9-10
American Insulator Corp.	20c	9-30	9-10
American Insurance Co. of New Jersey (s-a)	25c	10- 1	8-31
Extra	10c	10- 1	8-31
American Locomotive Co., common	35c	10- 1	9- 9*
7% preferred (quar.)	$1.75	10- 1	9- 9*
American Machine & Foundry Co.—			
3.90% preferred (quar.)	97½c	10-15	9-30
American Meter Co.	$1	9-15	8-19
American National Finance—			
$6 preferred (s-a)	$3	12-15	12- 1
American News Co. (bi-monthly)	25c	9-15	9- 3
American Optical Co. (quar.)	50c	10- 1	9-15
American Paper Goods			
7% preferred (quar.)	$1.75	9-15	9- 6
7% preferred (quar.)	$1.75	12-15	12- 6
American Potash & Chemical—			
Class A (quar.)	37½c	9-15	9- 1
Class B (quar.)	37½c	9-15	9- 1
$4 preferred A (quar.)	$1	9-15	9- 1
American Power & Light, $5 pfd. (accum.)	$1.25	10- 1	9- 7
$6 preferred (accum.)	$1.50	10- 1	9- 7
American President Lines, Ltd.—			
5% non-cum. preferred (quar.)	$1.25	9-20	9-10
American Radiator & Standard Sanitary Corp., common (increased)	25c	9-24	9- 1
Special	10c	9-24	9- 1
American Smelting & Refining Co. (irreg.)	$1.50	9-24	9- 3
American Snuff Co., common	50c	10- 1	9- 2
6% preferred (quar.)	$1.50	10- 1	9- 2
American Stamping Co. (irreg.)	20c	9-30	9-17
American States Insurance (Indianapolis) (quar.)	30c	10- 1	9-15
American Steel Foundries	50c	9-15	8-31
American Stores Co. (quar.)	35c	10- 1	9- 3
American Sugar Refining Co.—			
7% preferred (quar.)	$1.75	10- 2	9- 7*
American Sumatra Tobacco Co.	50c	9-13	9- 2
American Telephone & Telegraph Co. (quar.)	$2.25	10-15	9-15
American Tobacco Co., 6% pfd. (quar.)	$1.50	10- 1	9-10
American Vitrified Products Co., pfd. (quar.)	$1	9-17	9- 1
American Woolen Co., common (quar.)	$1.50	9-15	8-26*
Extra	$2	9-15	8-26*
$4 convertible prior preferred (quar.)	$1	9-15	8-26*
7% preferred (quar.)	$1.75	10-15	10- 1*
Ampco Metal, Inc. (quar.)	10c	9-30	9-14
Anaconda Copper Mining Co.	75c	9-29	9- 7
Anchor Post Products common (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
Apex Electrical Mfg., common	20c	10- 1	9-20
7% prior preferred (quar.)	$1.75	10- 1	9-20
Apex Smelting Co. (quar.)	37½c	9-15	9- 1
Apollo Steel Co. (liquidating)	$6	9-10	8-30
Applied Arts Corp.	10c	9-30	9-10
Arcade Cotton Mills—			
Common (quar.)	$1	9-30	9-24
Common (quar.)	$1	12-23	12-18
6% preferred (s-a)	$3	12-23	12-18
Argo Oil Corp. (quar.)	50c	9-15	8-13
Arizona Edison Co., common (quar.)	25c	9-15	9- 1
$5 preferred (quar.)	$1.25	10- 1	9-15
Arkansas Missouri Power (quar.)	25c	9-15	8-31
Arkansas Natural Gas Corp.—			
6% preferred (quar.)	15c	9-30	9-15
Armco Steel Corp., common	50c	9-15	8-16
4½% convertible preferred (quar.)	$1.12½	10-15	9-15
Armour & Co., $6 prior pfd. (quar.)	$1.50	10- 1	9-10
Armstrong Cork Co.			
$3.75 preferred (quar.)	93¾c	9-15	9- 1
$4 preferred (quar.)	$1	9-15	9- 1
Arnold Constable Corp. (quar.)	12½c	9-24	9-10
Art Metal Construction (quar.)	50c	9-30	9-15
Extra	50c	9-30	9-15
Atlas Corp. (quar.)	40c	9-20	8-27
Artloom Carpet Co.—			
Stock dividend	3%	9-22	8-18
Asbestos Corp., Ltd. (quar.)	‡25c	9-30	9- 1
Extra	‡5c	9-30	9- 1
Ashdown (J. H.) Hardware Co., Ltd.—			
Class A (quar.)	‡15c	10- 1	9-10
Ashland Oil & Refining (increased quar.)	30c	9-15	8-30
Associates Investment Co. (quar.)	50c	9-30	9-18
Atlantic City Electric (quar.)	30c	10-15	9-23
Atlantic Coast Line Railroad	$1	9-13	8-18
Atlantic Refining, 4% preferred A (quar.)	$1	11- 1	10- 5
3¾% preferred B (quar.)	93¾c	11- 1	10- 5
Common (quar.)	37½c	9-15	8-20
Atlas Imperial Diesel Engine Co.—			
Series A preferred (quar.)	56¼c	9-30	9-16
Atlas Press Co. (quar.)	15c	9-10	9- 3
Auto Electric Service Co., Ltd., common	‡15c	9-15	8-21
Common	‡15c	12-15	11-20
Class A (quar.)	‡12½c	9-15	8-21
Auto Fabric Products Co., Ltd.—			
60c participating class A (quar.)	‡15c	10- 1	9-15
Class B (quar.)	‡10c	10- 1	9-15
Automatic Fire Alarm Co. (Del.) (quar.)	30c	9-21	9- 7
Avco Manufacturing Corp.—			
$2.25 preferred (quar.)	56¼c	11- 1	10-15
Avery (B. F.) & Sons Co., 6% pfd. (quar.)	37½c	10- 1	9-20
Ayshire Collieries Corp. (quar.)	25c	10- 9	9-24
Babbitt (B. T.), Inc. (quar.)	30c	10- 1	9-10
Babcock & Wilcox Co.	$1	10- 1	9-10
Baldwin Company			
6% preferred (quar.)	$1.50	10-15	9-30
6% preferred (quar.)	$1.50	1-15-49	12-31
Baltimore Brick Co., 5% 1st pfd. (accum.)	$2.50	9-27	9-10
Baltimore Porcelain Steel Corp.—			
7% convertible preferred (quar.)	8¾c	10- 1	9-14
7% convertible preferred (quar.)	8¾c	1-2-49	12-14
Bancroft (Joseph) & Sons	25c	9-17	9- 3
Bangor & Aroostook RR. Co.—			
5% preferred (quar.)	$1.25	10- 1	9- 8
Bangor Hydro-Electric, common (quar.)	40c	10-20	10- 1
7% preferred (quar.)	$1.75	10- 1	9-10
4% preferred (quar.)	$1	10- 1	9-10
Barber-Ellis Co. of Canada, Ltd. (quar.)	‡25c	9-15	8-31
Extra	‡12½c	9-15	8-31
Barber Oil Corp.	50c	10- 1	9-14
Basic Refractories, Inc. (quar.)	10c	9-15	9- 1
Bastian-Blessing Co.	75c	10- 1	9-15
Bates Manufacturing Co. common	50c	9-28	9-13
4½% preferred (quar.)	$1.12½	10- 1	9-13
Bausch & Lomb Optical Co., common	25c	10- 1	9-15
4% preferred (quar.)	$1	10- 1	9-15
Bayuk Cigars, Inc.	37½c	9-15	8-31
Beau Brummell Ties, Inc.	12½c	9-13	9- 1
Beatrice Foods Co., common (quar.)	50c	10- 1	9-14
3¾% convertible preferred (quar.)	84⅜c	10- 1	9-14
Beatty Bros., Ltd. (quar.)	‡60c	10- 1	9-15
Beaver Lumber Co., Ltd., class A (quar.)	‡25c	10- 1	9-10
$1.40 preferred (quar.)	‡35c	10- 1	9-10
Beech Creek RR. Co. (quar.)	50c	10- 1	9- 8
Beech-Nut Packing Co. (quar.)	40c	9-27	8-28
Belding-Corticelli, Ltd., common (quar.)	‡$1.50	10- 1	8-31
7% preferred (quar.)	‡$1.75	10- 1	8-31
Bell Telephone Co. of Canada (quar.)	‡$2	10-15	9-15
Belleterre Quebec Mines, Ltd.	‡10c	9-15	8-16
Bendix Aviation Corp. (quar.)	50c	9-30	9-11
Extra	50c	9-30	9-11
Bendix Home Appliances	37½c	9-28	9-14
Beneficial Industrial Loan—			
Common (increased)	37½c	9-30	9-15
$3.25 preferred (quar.)	81¼c	9-30	9-15
$4 preferred (initial)	$1.02⅓	9-30	9-15
Benson & Hedges, $2 conv. preferred (quar.)	50c	11- 1	10-22
Bessemer Limestone & Cement, common	$1	10- 8	9-25
4% preferred (quar.)	50c	10- 1	9-20
4% preferred (quar.)	50c	1-1-49	12-20
Bethlehem Steel Corp. (Del.)			
7% preferred (quar.)	$1.75	10- 1	9- 3
Bibb Manufacturing (quar.)	50c	10- 1	9-20
Extra	$1	10- 1	9-20
Bingham-Herbrand Corp., common (quar.)	25c	9-30	9-20
Extra	25c	9-30	9-20
5% convertible preferred (quar.)	12½c	9-30	9-20
Birmingham Gas Co., common	30c	9-15	9- 5
Birmingham Water Works, 6% pfd. (quar.)	$1.50	9-15	9- 1
Black & Decker Mfg. Co.	50c	9-24	9- 9
Extra	50c	9-24	9- 9
Black, Sivalls & Bryson, Inc.—			
4.25% preferred (quar.)	$1.06¼	9-12	9- 1
Blaw-Knox Company	25c	9-14	8-16
Bliss (E. W.) Company—			
New common (initial quar.)	25c	11- 2	10-11
Bliss & Laughlin, Inc., common	25c	9-30	9-18
5% convertible preferred (quar.)	37½c	9-30	9-18
Block Bros. Tobacco, 6% preferred (quar.)	$1.50	9-30	9-25
Bohack (H. C.) Co., Inc.—			
5½% prior preferred (initial)	$1.37½	10- 1	9-15
Bohn Aluminum & Brass Corp.	25c	10- 1	9-15
Bond Stores, Inc. (quar.)	50c	9-14	9- 1
Book-of-the-Month Club (quar.)	25c	10- 1	9-16
Boston & Albany RR.	$2	9-30	8-31
Boston Insurance Co. (quar.)	60c	10- 1	9- 1
Botany Mills, common	50c	10- 1	9-15
5% preferred (quar.)	31¼c	10- 1	9-15
6% prior preferred (quar.)	37½c	10- 1	9-15
Bower Roller Bearing Co. (increased)	$1	9-20	9- 7
Brach (E. J.) & Sons (quar.)	75c	10- 1	9-11
Brazilian Traction, Light & Power, Ltd.—			
6% preferred (quar.)	‡$1.50	10- 1	9-17
Bridgeport Brass Co.—			
5½% convertible preferred (quar.)	$1.37½	9-30	9-16
Bridgeport Gas Light Co. (quar.)	35c	9-30	9-14
Briggs & Stratton Corp. (quar.)	25c	9-15	8-30
Extra	35c	9-15	8-30
Bright (T. G.) & Co., Ltd. (interim)	‡25c	10-15	9-30*
Bristol Brass Corp. (quar.)	30c	9-15	8-31
Bristol-Myers Co., 3¾% preferred (quar.)	93¾c	10-15	10- 1
British-American Bank Note Co., Ltd.	‡25c	9-15	9- 2
British-American Oil, Ltd., common (quar.)	‡25c	10- 1	9- 3
3¾% preferred (quar.)	‡$0.234375	10- 1	9- 3
British-American Tobacco Co., Ltd.—			
Ordinary (interim)	1s	10- 7	8-31
Registered (interim)	1s	10- 7	8-31
5% preferred (s-a)	a2½%	10- 7	8-31
Registered (s-a)	a2½%	10- 7	8-31
British Columbia Electric Co., Ltd.—			
4% preferred (quar.)	‡$1	10- 1	9-15
British Columbia Packers, class A (s-a)	‡37½c	9-15	8-25
Clas B (increased)	‡25c	9-15	8-25
British Columbia Power Corp., Ltd.—			
Class A (quar.)	‡40c	10-15	9-30
Brockway Motor Co.	50c	9-24	9-16
Brooke (E. & G.) Iron (quar.)	15c	9-14	8-31
Extra	15c	9-14	8-31
Brown & Bigelow	25c	9-13	8-23
Brown-Forman Distillers Corp., com. (quar.)	20c	10- 1	9-17
$4 preferred (quar.)	$1	10- 1	9-17
4% junior preferred (initial quar.)	10c	10- 1	9-17
Brown Shoe Co., $3.60 preferred (quar.)	90c	10-31	10-15
Bruck Mills, Ltd. (quar.)	‡30c	9-15	8- 2
Brunswick-Balke-Collender Co., com. (quar.)	25c	9-15	9- 1
Extra	25c	9-15	9- 1
$5 preferred (quar.)	$1.25	10- 1	9-20
Buckeye Pipe Line Co.	20c	9-15	8-20
Bucyrus-Erie Co., common	35c	10- 1	9-14
7% preferred (quar.)	$1.75	10- 1	9-14
Budd Company	10c	9-30	9-15
Buffalo Niagara Electric, 3.6% pfd. (quar.)	90c	10- 1	9-20
Building Products, Ltd. (quar.)	‡40c	10- 1	9- 9
Bulova Watch Co. (quar.)	75c	10- 1	9-16*
Extra	50c	10- 1	9-16*
Burd Piston Ring (quar.)	15c	9-20	9-10
Extra	15c	9-20	9-10
Burgess Battery Co.	25c	9-13	9- 3

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Name of Company	Per Share	When Payable	Holders of Rec.
Burlington Steel Co., Ltd.	‡15c	10- 1	9-10
Burrard Dry Docks, Ltd., class A	‡12c	9-15	8-28
Bush Terminal Buildings, 7% pfd. (accum.)	$1.50	10- 1	9-15
Butler (P. H.) Co., common (quar.)	20c	10- 1	9-17
5% convertible preferred (quar.)	31¼c	10- 1	9-17
5% non-conv. preferred B (quar.)	31¼c	10- 1	9-17
Butler Water Co., 7% pfd. (quar.)	$1.75	9-15	9- 1
Byers (A. M.) Company	25c	9-24	9-10
C. I. T. Financial Corp. (quar.)	50c	10- 1	9-10*
Calgary & Edmonton Corp., Ltd. (s-a)	‡5c	10-15	9-10
California Cotton Mills (quar.)	15c	9-15	8-20
California Electric Power, $3 pfd. (quar.)	75c	11- 1	10-15
$2.50 preferred (quar.)	63c	10- 1	9-15
5½% preferred (initial quar.)	28c	10- 1	9-15
California Ink Co. (quar.)	75c	9-20	9-10
California Pacific Utilities, common (quar.)	60c	9-15	9- 1
5% preferred (quar.)	25c	9-15	9- 1
California Water Service Co. (quar.)	50c	10- 1	9-10
California-Western States Life Insurance Co. (s-a)	50c	9-15	8-31
Special	50c	9-15	8-31
Camden Forge Co.			
5½% convertible preferred (quar.)	34⅜c	10- 1	9-15
Camden Refrigerating & Terminals—			
5% preferred (s-a)	$2.50	9-30	9-17
Campbell Wyant & Cannon Foundry Co.	50c	9-15	9- 8
Canada Bread Co., Ltd.—			
5% class B (quar.)	‡62½c	10- 1	9-10
4½% 1st preferred (quar.)	‡$1.12½	10- 1	9-10
Canada Cement Co., Ltd., $1.30 pfd. (quar.)	‡32½c	9-20	8-20
Canada Crushed Stone, Ltd.	‡10c	9-20	9- 1
Canada Dry Ginger Ale, common	15c	10- 1	9-15
$4.25 preferred (quar.)	$1.06¼	10- 1	9-15
Canada Flooring, Ltd., class B (initial)	‡15c	1-3-49	12-17
Canada Foundries & Forgings, Ltd.—			
Class A (quar.)	‡37½c	9-15	8-27
Canada Malting Co., Ltd. (quar.)	‡50c	9-15	8-14
Canada Northern Power, Ltd.	‡15c	10-25	9-20
Canada Packers, Ltd.—			
$1.50 participating class A (s-a)	‡75c	10- 1	9- 1
Class B (s-a)	‡25c	10- 1	9- 1
Canada Permanent Mortgage Corp. (quar.)	‡$2	10- 1	9-15
Canada Steamship Lines Ltd. (s-a)	‡50c	10-15	9-17
Canada Wire & Cable Co., Ltd.—			
Class A (quar.)	‡$1	9-15	8-31
Class B (interim)	‡25c	9-15	8-31
Canadian Breweries, Ltd. (quar.)	‡50c	10- 1	8-31
Canadian Canners, Ltd., common (quar.)	‡31¼c	10- 1	9- 8
5% 1st preference (quar.)	‡25c	10- 1	9- 8
Participating	‡5c	10- 1	9- 8
60c non-cum conv. pfd. (quar.)	‡15c	10- 1	9- 8
Participating	‡10c	10- 1	9- 8
Canadian Cottons, Ltd., common (quar.)	‡55c	10- 1	9- 3
6% preferred (quar.)	‡30c	10- 1	9- 3
Canadian Food Products, Ltd., common	‡18¾c	10- 1	8-31
Class A	‡25c	10- 1	8-31
4½% preference (quar.)	‡$1.12½	10- 1	8-31
Canadian Foreign Investment Corp., Ltd.—			
Quarterly	‡75c	10- 1	9- 1
Canadian General Electric Co. (quar.)	‡$2	10- 1	9-15
Canadian General Investments, Ltd.	‡20c	10-15	9-30
Canadian Ice Machine Co., Ltd.—			
Class A (quar.)	‡20c	10- 1	9-15
Canadian Industries, Ltd., common (quar.)	‡17½c	10-30	9-30
7% preferred (quar.)	‡$1.75	10-15	9-15
Canadian Ingersoll-Rand Co., Ltd.	‡$1.50	9-28	9-13
Canadian Motor Lamp Co., Ltd. (quar.)	‡15c	9-15	8-25
Quarterly	‡15c	12-15	11-25
Canadian Oil Cos., Ltd., 8% pfd. (quar.)	‡$2	10- 1	9- 1
5% preferred (quar.)	‡$1.25	10- 1	9- 1
4% preferred (quar.)	‡$1	10- 1	9- 1
Canadian Pacific Railway Co. (interim)	‡50c	10- 1	8-23
Canadian Silk Products, Ltd.—			
$1.50 class A (quar.)	‡37½c	10- 1	9- 1
Canadian Westinghouse Co., Ltd. (quar.)	‡50c	10- 1	9-15
Canadian Wirebound Boxes, Ltd.—			
$1.50 class A (quar.)	‡37½c	10- 2	9-10
Capitol Records, Inc., $2 conv. pfd. (quar.)	65c	10- 1	9-15
Carey, Baxter & Kennedy (quar.)	25c	9-28	9- 7
Carey (Philip) Manufacturing, com. (quar.)	40c	9-30	9-15
5% preferred (quar.)	$1.25	9-30	9-15
Carnation Co., common	50c	9-15	9- 1
3¾% 1st preferred (quar.)	93¾c	10- 1	9-15
Carolina Telephone & Telegraph Co. (quar.)	$2	10- 1	9-22
Carpenter Steel Co.	50c	9-13	9- 1
Carrier Corp., 4% preferred (quar.)	50c	10-15	9-30
Carriers & General Corp. (quar.)	5c	10- 1	9-15
Case (J. I.) Company, common	40c	10- 1	9-11
7% preferred (quar.)	$1.75	10- 1	9-11
Cassels 5c to 10c Stores (quar.)	5c	10- 1	9-22
Cassidy's, Ltd., 7% preferred (quar.)	‡$1.75	10- 1	9- 1
Central Cold Storage Co. (interim)	50c	9-15	9- 1
Central Illinois Light Co., 4½% pfd. (quar.)	$1.12½	10- 1	9-10
Central Illinois Public Service			
4% preferred (quar.)	$1	9-30	9-17
Central Investment Corp. (quar.)	50c	9-21	9- 3
Extra	25c	9-21	9- 3
Central Ohio Light & Power Co. (quar.)	40c	10-15	10- 1
Central Paper Co. (quar.)	15c	9-30	9-17
Central Steel & Wire, 6% preferred (quar.)	75c	9-20	9-10
Central & South West Corp. (quar.)	20c	11-30	11- 3
Certain-teed Products			
4½% prior preference (quar.)	$1.12½	10- 1	9-17
Century Electric Co.	12½c	9-14	9- 3
Century Ribbon Mills (quar.)	15c	9-15	9- 1
$4.50 preferred (quar.)	$1.12½	10- 1	9- 9
Chapman Valve Mfg. Co. (quar.)	50c	10- 1	9-20
Chase Candy Co., 5% conv. pfd. A (quar.)	25c	10- 1	9-20
5% preferred B (initial)	16⅔c	10- 1	9-20
Chatco Steel Products, Ltd., common	‡25c	9-30	9-10
Chemical Bank & Trust (N. Y.) (quar.)	45c	10- 1	9-15
Cherry Rivet Co. (quar.)	2½c	9-30	9-20
Chesapeake & Ohio Ry., common	75c	10- 1	9- 8
3½% convertible preferred (quar.)	87½c	11- 1	10- 8
Chesebrough Mfg. Co. (quar.)	50c	9-25	9- 4
Extra	25c	9-25	9- 4
Chesterville Mines, Ltd.	‡5c	10-15	10- 1
Chicago Mill & Lumber Co. (quar.)	30c	9-30	9-15
Extra	15c	9-30	9-15
Chicago Rivet & Machine Co. (quar.)	25c	9-15	8-27
Extra	12½c	9-15	8-27
Chicago Rock Island & Pacific RR.—			
5% preferred (quar.)	$1.25	9-30	9-10
5% preferred (quar.)	$1.25	12-31	12-10
Chicago, South Shore & South Bend RR.—			
Reduced quarterly	15c	9-15	9- 1
Chicago Towel Co., common (quar.)	$1	9-20	9- 4
7% preferred (quar.)	$1.75	9-20	9- 4
Chickasha Cotton Oil (quar.)	25c	10-15	9- 8
Childs Company, $5.50 pfd. (quar.)	$1.37½	9-30	9-10
Christiana Securities, common	$37	9-15	8-23
7% preferred (quar.)	$1.75	10- 1	9-20
Chrysler Corp. (quar.)	$1	9-14	8-16
Cincinnati Gas & Electric			
4% preferred (quar.)	$1	10- 1	9-15
Cinzano, Ltd., 5½% pfd. (s-a)	2¾%	9-30	9-15
Cities Service Co. (quar.)	50c	9-20	8-28
City Auto Stamping Co. (quar.)	25c	9-14	8-31
City Ice & Fuel Co. (quar.)	62½c	9-30	9-10
City of Paris Dry Goods Co., common (s-a)	$3.50	1- 3	12-24
7% 1st preferred (quar.)	$1.75	11-15	11-10
7% 1st preferred (quar.)	$1.75	2-15-49	2-10
Clark Controller Co. (increased)	25c	9-14	9- 4
Clark Equipment Co., common (quar.)	50c	9-15	8-27
5% preferred (quar.)	$1.25	9-15	8-27
Cleveland Builders Supply (irreg.)	$1	9-20	9-10
Cleveland Cliffs Iron Co., common (quar.)	25c	9-15	9- 3
$4.50 preferred (quar.)	$1.12½	9-15	9- 3
Cleveland Electric Illuminating			
$4.50 preferred (quar.)	$1.12½	10- 1	9-10
Climax Molybdenum Co.	30c	9-30	9-15
Clinton Industries (monthly)	20c	10- 1	9-16
Cluett, Peabody & Co., common (interim)	50c	9-25	9-11
7% preferred (quar.)	$1.75	10- 1	9-17
4% 2nd preferred (quar.)	$1	10- 1	9-17
Coast Counties Gas & Electric—			
4% preferred A (quar.)	25c	9-30	9-10
Coca-Cola Co.	$1	10- 1	9-10
Coca-Cola International Corp.	$7.50	10- 1	9-10
Cochran Foil Co. (quar.)	12½c	9-15	9- 1
Cockshutt Plow Co. (s-a)	‡25c	12- 1	11- 1
Colgate-Palmolive-Peet Co.—			
$3.50 preferred (quar.)	87½c	9-30	9-14
Colonial Ice Co., com. (quar.)	$1.50	10- 1	9-20
$6 preferred B (quar.)	$1.50	10- 1	9-20
Colonial Sand & Stone (quar.)	10c	10-27	10- 7
Colorado Fuel & Iron (quar.)	25c	9-30	9- 7
Columbia Baking, common (increased)	25c	10- 1	9-15
50c participating preferred (quar.)	12½c	10- 1	9-15
Extra	25c	10- 1	9-15
Columbia Breweries (quar.)	5c	10- 1	9-20
Extra	1c	10- 1	9-20
Commercial Credit Co.—			
Common (increased quar.)	75c	9-30	9- 7
3.60% preferred (quar.)	90c	9-30	9- 7
Commercial Solvents Corp.	37½c	9-30	9- 8
Commonwealth Investment Co. (Del.)	6c	10- 1	9-14
Commonwealth Life Insurance Co. (Ky.)—			
Quarterly	15c	9-15	8-31
Commonwealth Shearing & Stamping	12½c	9-25	9-10
Extra	12½c	9-25	9-10
Commonwealth & Southern Corp.—			
$6 preferred (accum.)	$1.50	10- 1	9-10
Community Public Service	50c	9-15	8-25
Compo Shoe Machinery (quar.)	12½c	9-15	9- 3
Conde Nast Publications (quar.)	25c	9-15	9- 3
Confederation Life Association (Toronto)—			
Common (quar.)	‡$1.50	9-15	9-10
Congoleum-Nairn, Inc. (quar.)	37½c	9-15	9- 1
Connecticut Light & Power, common	75c	10- 2	9- 7
Connohio, Inc., 40c preferred (quar.)	10c	10- 1	9-20
Consolidated Cement class A (accum.)	70c	9-30	9-13
Consolidated Cigar Corp. (quar.)	50c	9-30	9-15
Consolidated Edison Co. (N. Y.), common	40c	9-15	8-13
$5 preferred (quar.)	$1.25	11- 1	10- 8
Consolidated Engineering	10c	9-15	9- 1
Extra	5c	9-15	9- 1
Consolidated Gas Electric Light & Power Co. of Baltimore, common (quar.)	90c	10- 1	9-15
4½% preferred (quar.)	$1.12½	10- 1	9-15
4% preferred C (quar.)	$1	10- 1	9-15
Consolidated Gas Utilities (increased quar.)	15c	9-15	8-30
Extra	10c	9-15	8-30
Consolidated Grocers Corp., com. (quar.)	25c	9-29	9-15
5% preferred (quar.)	$1.25	9-29	9-15
Consolidated Lithograph Mfg. (quar.)	50c	9-30	8-30
Consolidated Press, Ltd., class A (quar.)	‡16¼c	10- 1	9-15
Consolidated Retail Stores, common (quar.)	30c	10- 1	9-17
4¼% preferred (quar.)	53½c	10- 1	9-17
Consolidated Textile Mills, Ltd.—			
5% preferred (s-a)	‡50c	12- 1	11-15
Consumers Co., $2.50 preferred (quar.)	62½c	9-15	8-31
Consumers Gas Co. (Reading, Pa.) (reduced)	25c	9-15	8-31
Consumers Power Co.—			
$4.50 preferred (quar.)	$1.12½	10- 1	9-10
$4.52 preferred (initial quar.)	$1.13	10- 1	9-10
Consumers Public Service, 5% pfd. (quar.)	62½c	10- 1	9-21
Continental Assurance (quar.)	30c	9-30	9-15
Continental Can, common (interim)	25c	9-15	8-25*
$3.75 preferred (quar.)	93¾c	10- 1	9-15*
Continental Commercial Corp. (Pa.)—			
Resumed	10c	9-15	9- 8
Continental Gin Co. com.	50c	10- 1	9-15
4½% preferred (quar.)	$1.12	10- 1	9-15
4½% preferred (quar.)	$1.13	1-2-49	12-15
Continental Oil Co. (Del.) (increased)	$1	9-27	9- 7
Continental Steel Corp.	25c	9-15	9- 1
Continental-United Industries	25c	9-30	9-10
Cooper-Bessemer Corp.—			
Common (increased quar.)	50c	9-24	9-14
$3 preferred (quar.)	75c	9-24	9-14
Cornell-Dubilier Electric—			
$5.25 preferred series A (quar.)	$1.31¼	10-15	9-23
Cosden Petroleum Corp.—			
5% convertible preferred (accum.)	$2.50	9-13	9- 1
Crain (R. L.) Ltd.	‡10c	10- 1	9-15
Crane Company, common (quar.)	40c	9-25	9- 7
3¾% preferred (quar.)	93¾c	9-15	9- 1
Creameries of America (quar.)	25c	9-30	9-10
Crompton & Knowles Loom Works—			
6% preferred (quar.)	$1	10- 1	9-20
Cross Co., 5½% preferred (quar.)	13¾c	9-15	9-10
Crowell-Collier Publishing Co. (quar.)	55c	9-24	9-14
Crown Cork International Corp.—			
$1 class A (accum.)	40c	10- 1	9-10*
Crown Cork & Seal Co. Inc.			
$2 preferred (quar.)	50c	9-15	8-20*
Crown Zellerbach Corp., common	40c	10- 1	9-13
Crucible Steel Co. of America—			
5% convertible preferred (quar.)	$1.25	9-30	9-16
Crum & Forster, common (quar.)	30c	10-15	10- 1
8% preferred (quar.)	$2	12-31	12-17
Crum & Forster Securities Corp.—			
Class A (quar.)	30c	9-30	9-17
Class B (quar.)	30c	9-30	9-17
Cuban-American Sugar, common (irreg.)	75c	9-30	9-17
Common (irreg.)	50c	1-3-49	12-17
7% preferred (quar.)	$1.75	9-30	9-17
Culver Corp. (s-a)	10c	11-15	11- 5
Cunningham Drug Stores	25c	10-20	10- 5
Extra	12½c	9-27	9-15
Curtis Publishing Co., $4 prior pfd. (quar.)	75c	10- 1	9-10
$7 preferred (accum.)	$1.75	10- 1	9-10
Curtiss-Wright Corp. (irreg.)	$1	12- 3	11-12
D. W. G. Cigar Corp.	25c	9-25	9-10
Daniels & Fisher Stores	50c	9-15	9- 4
Dan River Mills, common (increased)	50c	10- 1	9-18
4½% preferred (quar.)	$1.12½	10- 1	9-18
David & Frere Ltd., class A (quar.)	‡25c	9-30	9-15
Extra	‡25c	9-30	9-15
Davison Chemical Corp. (increased quar.)	37½c	9-30	9-10
Dayton & Michigan RR. com. (s-a)	87½c	10- 5	9-15
8% preferred (quar.)	$1	10- 5	9-15
Deerfield Packing, 4½% preferred (quar.)	$1.12½	9-15	9- 1
Dejay Stores Inc. (quar.)	15c	10- 1	9-15
Delaware Fund, Inc. (quar.)	25c	9-15	9- 1
Delaware & Hudson Co. (quar.)	$1	9-20	8-27
Delaware-New Jersey Ferry (s-a)	$5	9-30	9- 1
Delaware Power & Light, 4% pfd. (quar.)	$1	9-30	9-10
3.70% preferred (quar.)	92½c	9-30	9-10
De Long Hook & Eye	50c	10- 1	9-20
Decca Records, Inc. (quar.)	12½c	9-30	9-16
Deep Rock Oil Corp.	50c	9-24	9-10
Dentists Supply (N. Y.)			
7% preferred (quar.)	$1.75	10- 1	10- 1
7% preferred (quar.)	$1.75	12-23	12-23
Denver & Rio Grande Western RR.	$1	9-15	9- 2
Derby Oil Co. of Kansas (stock dividend)	50%	9-30	9-24
Cash dividend	50c	9-15	9- 1
Detroit Aluminum & Brass	12½c	9-30	9-15
Detroit Harvester Co. (increased quar.)	20c	9-15	9- 1
Extra	10c	9-15	9- 1
Detroit-Michigan Stove—			
5% non-cum. preferred (quar.)	50c	11-15	11- 5
Detroit Mortgage & Realty (quar.)	1c	9-15	8-31
Detroit Steel Corp. (quar.)	50c	9-15	9- 7
Dewey & Almy Chemical Co. (quar.)	35c	9-20	9- 1
Diamond T Motor Car (quar.)	25c	9-27	9-13
Extra	25c	9-27	9-13
Diana Stores Corp. (quar.)	12½c	9-15	8-27
Disney (Walt) Productions—			
6% convertible preferred (accum.)	$2.62½	10- 1	9-11
Distillers Co., Ltd.—			
American deposit receipt (final)	7½%	11- 3	9-24
Distillers Corp.-Seagrams, Ltd. (quar.)	‡15c	9-15	8-23
District Theatres Corp. (quar.)	20c	10- 1	9-15
Dixie Cup Co., common (quar.)	25c	9-15	8-20
Class A (quar.)	62½c	10- 1	9-10
Doehler-Jarvis Corp. increased (quar.)	50c	9-27	9-10
Dominguez Oil Fields, common	25c	9-30	9-17
Dominion Dairies, Ltd., com	‡12½c	10-15	9-30
5% non-cum. preferred (quar.)	‡44c	10-15	9-30
Dominion Glass Co., Ltd., common (quar.)	‡25c	10-15	9-27
7% preferred (quar.)	‡35c	10-15	9-27
Dominion Stores, Ltd.	‡37½c	9-15	8-18
Dominion Tar & Chemical Co., Ltd. (quar.)	‡25c	11- 1	10- 1
Dominion Textile, Ltd., common (quar.)	‡15c	10- 1	9- 9
7% preferred (quar.)	‡$1.75	10-15	9-15
Donnacona Paper, Ltd., common (s-a)	‡50c	10-15	9-15
4½% convertible preferred (quar.)	‡$1.12½	11-15	10-15
Donahoe's, Inc., 6% preferred	37½c	9-15	----
Dover & Rockaway RR. (s-a)	$3	10- 1	9-30
Dow Chemical Co., com.	25c	10-15	10- 1
$4 preferred A (quar.)	$1	10-15	10- 1
$3.25 2nd preferred (quar.)	81¼c	10-15	10- 1
Draper Corp. (increased)	$1	10- 1	8-27
Dravo Corp., $2 preferred (quar.)	50c	10- 1	9-20
Dresser Industries, Inc., common (quar.)	37½c	9-15	9- 1
3¾% preferred (quar.)	93¾c	9-15	9- 1
Driver-Harris Co.	75c	9-13	9- 3
Duke Power Co., common	75c	10- 1	9-15
7% preferred (quar.)	$1.75	10- 1	9-15
Dumont Electric Corp. (resumed)	5c	10- 1	9-15
4½% preferred (quar.)	$1.12½	10- 1	9-20
Dunhill International, Inc. (quar.)	25c	9-27	9-17
Du Pont (E. I.) de Nemours & Co.—			
Common (interim)	$2	9-14	8-23
$3.50 preferred (quar.)	87½c	10-25	10- 8
$4.50 preferred (quar.)	$1.12½	10-25	10- 8
Duquesne Light, 5% preferred (quar.)	$1.25	10-15	9-15
Dures Plastics & Chemicals, Inc. (quar.)	20c	9-15	8-24
Duval Texas Sulphur (quar.)	25c	9-30	9-10
Eagle Oil & Refining	5c	9-21	9- 7
Eastern Gas & Fuel Associates—			
6% preferred (accum.)	$1.50	10- 1	9-15
4½% prior preferred (quar.)	$1.12½	10- 1	9-15
Eastern Massachusetts Street Ry.—			
6% 1st preferred A (quar.)	$1.50	9-15	9- 1
Eastern States Corp., $6 pfd. B (increased)	$1.50	10- 1	9- 3
$7 preferred A (increased)	$1.75	10- 1	9- 3
Eastern Sugar Associates			
Common (monthly)	21c	9-25	9-15
Eastman Kodak Co., com. (increased quar.)	40c	10- 1	9- 3
6% preferred (quar.)	$1.50	10- 1	9- 3
Eaton & Howard Balanced Fund	20c	9-25	9-15
Eaton & Howard Stock Fund	10c	9-25	9-15
Economic Investment Trust, Ltd.	‡80c	10- 1	9-15
Eddy Paper Corp. (irreg.)	$4	9-14	9- 1
Eddy Paper Co., Ltd., class A (quar.)	‡25c	9-15	8-16
Edison Brothers Stores, common (quar.)	37½c	9-13	8-31
4¼% participating preferred (quar.)	$1.06¼	10- 1	9-20
Edison (Thomas A), Inc., class A	25c	9-10	9- 3
Class B	25c	9-10	9- 3
6½% preferred (quar.)	$1.62½	9-15	9- 3
Elastic Stop Nut Corp. of America (irreg.)	15c	9-17	9- 7
El Dorado Oil Works	35c	9-14	8-28
Electric Controller & Mfg. (irreg.)	$3	10- 1	9-20
Electric Ferries, Inc., common	10c	9-15	9- 3
6% prior preferred (quar.)	$1.50	9-30	9-20
Electric Power & Light $6 pfd. (accum.)	$1.50	10- 1	9-10
$7 preferred (accum.)	$1.75	10- 1	9-10
Electrical Products Corp. (Calif.) (quar.)	25c	10- 1	9-20
Electrolux Corp. (interim)	50c	9-17	8-20
Elgin National Watch Co. (quar.)	15c	9-20	9- 4
Elliott Company com.	25c	9-30	9-20
5% preferred (quar.)	62½c	10- 1	9-20
5½% preferred (quar.)	68¾c	10- 1	9-20
El Paso Electric Co. (Texas), com. (quar.)	40c	9-15	8-23
$4.25 preferred (quar.)	$1.12½	10- 1	9-10
El Paso Natural Gas, common (quar.)	60c	9-30	9-15
Emerson Drug Co., 8% pfd. (quar.)	50c	10- 1	9-15
Emerson Electric Mfg. Co., com. (quar.)	25c	9-30	9-15
7% preferred (quar.)	$1.75	10- 1	9-15
Empire District Electric, common (quar.)	26c	9-15	9- 1
Emsco Derrick & Equipment—			
4% convertible preferred (quar.)	$1	1-25-49	12-31
Endicott Johnson Corp., common	40c	10- 1	9-20
4% preferred (quar.)	$1	10- 1	9-20
Equity Corp., 20c preferred (s-a)	10c	1-1-49	12- 1
Erie Coach Company (quar.)	$1	9-15	9- 1
Erie & Pittsburgh RR., 5% pfd. A (quar.)	$1.25	12- 1	11-15
Ero Manufacturing Co. (quar.)	12½c	9-15	9- 3
Extra	25c	9-15	9- 3
European & North American Ry. Co. (s-a)	$2.50	10- 4	9-10
Evans Products Co. (quar.)	12½c	9-28	9-17
Eversharp, Inc., 5% preferred (quar.)	25c	10- 1	9-18
Ewa Plantation Co.	10c	9-15	9- 4
Ex-Cell-O Corporation	65c	10- 1	9-10
Exchange Buffet Corp. (quar.)	15c	9-15	9- 2
Fabricon Products	30c	9-15	8-31
Fairmont Railway Motors (quar.)	$5	9-15	9- 4
Family Finance Corp., common (quar.)	30c	10- 1	9-11
4½% preferred A (quar.)	56¼c	10- 1	9-11
Famous Players Canadian Corp., Ltd.—			
Quarterly	‡25c	9-25	9-10
Fanny Farmer Candy Shops, Inc. (quar.)	37½c	9-30	9-15
Farmers & Traders Life Insurance Co. (Syra-			
Quarterly	$2.50	10- 1	9-15
Farrell-Birmingham Co. (irreg.)	50c	9-24	9- 8
Faultless Rubber Co.	25c	10- 1	9-15
Federal Bake Shops	15c	9-30	9-10
Federal Mining & Smelting	$1	9-20	8-20
Federal Motor Truck Co.	10c	9-30	9-17
Federal Screw Works (quar.)	25c	9-15	9- 1
Felin (John J.) & Co.	$1.50	9-27	9-15
Felt & Tarrant Mfg. (quar.)	35c	9-21	9-11
Extra	50c	9-21	9-11
Feltman & Curme Shoe Stores—			
5% preferred (quar.)	62½c	10- 1	9- 1
Ferro Enamel Corp.	35c	9-20	9- 4
Ferry Cap & Set Screw	30c	9-17	9-10
Fidelity Fund, Inc. (quar.)	20c	9-25	9-10
Extra	5c	9-25	9-10
Fiduciary Trust Co. of N. Y. (quar.)	30c	9-17	9- 7
Field (Marshall) see Marshall Field—			
Finance Co. of America at Baltimore—			
Class A new (initial)	$2.50	9-15	9- 3
Class B new (initial)	$2.50	9-15	9- 3
Finance Co. of Pennsylvania (quar.)	$2	10- 1	9-17
Extra	$3	10- 1	9-17
Financial Industrial Fund	1c	9-15	8-31
Firemen's Fund Indemnity (quar.)	75c	9-15	9- 6
First National Stores, Inc.	75c	10- 1	9- 7
First York Corp., $2 preferred (s-a)	$1	1-1-49	12- 1
$4 preferred (quar.)	$1	9-15	9- 1
Florida Power Corp. (quar.)	25c	9-20	9- 3
Florida Telephone Corp., common (quar.)	15c	9-30	9-20
Food Fair Stores, common (quar.)	10c	9-15	8-30
$2.50 preferred (quar.)	62½c	9-15	8-30
Food Machinery Corp., common	12½c	9-30	9-15
3¼% convertible preferred (quar.)	81¼c	9-15	9- 1
Follansbee Steel Corp.	75c	9-30	9-17
Foote-Burt Co.	25c	9-15	9- 7
Foote Mineral Co. (quar.)	25c	9-10	9- 1
Foothills Oil & Gas, Ltd.	‡12½c	10- 1	9-17
Foreign Light & Power 6% 1st pfd. (quar.)	$1.50	10- 1	9-20

Name of Company	Per Share	When Payable	Holders of Rec.
Fort Wayne Corrugated Paper	25c	9-15	8-30
Foster & Kleiser Co., class A pfd. (quar.)	37½c	10- 1	9-15
Foster-Wheeler Corp.	25c	10- 1	9-15
Fostoria Pressed Steel Corp. (quar.)	25c	9-30	9-24
Foundation Co. of Canada, Ltd.	‡35c	10-21	9-30
Francisco Sugar Co. (irreg.)	$1.50	10- 1	9-15
Frankfort Kentucky Natural Gas (quar.)	$1.25	9-15	9- 1
Fraser Companies, Ltd.	‡75c	10-25	9-30
Extra	‡50c	10-25	9-30
Froedtert Grain & Malting—			
Common (increased quar.)	17½c	10-30	10-15
Special	20c	10-30	10-15
$2.20 preferred (quar.)	55c	10-30	10-15
Frontier Industries, Inc. (quar.)	12½c	10- 1	9-21
Fuller (Geo. A.) Company	15c	9-30	9-17
Fundamental Investors	14c	9-15	9- 1
Gair (Robert) Company, common (quar.)	18c	9-30	9-10
6% preferred (quar.)	30c	9-30	9-10
6% preferred (quar.)	30c	12-20	12- 3
Garfinckel (J.) & Co., common (quar.)	37½c	9-30	9-15
4½% convertible preferred (quar.)	28⅛c	9-30	9-15
5½% preferred (quar.)	34⅜c	9-30	9-15
Garlock Packing Co. (quar.)	25c	9-30	9-18
Garrett Corp. (increased)	25c	9-20	9-10
Gatineau Power Co., common (quar.)	‡30c	10- 1	9- 1
5½% preferred (quar.)	‡$1.37	10- 1	9- 1
5% preferred (quar.)	‡$1.25	10- 1	9- 1
Gemmer Mfg. Co., $3 preferred A (quar.)	75c	10- 1	9-21
General American Investors, Inc., common	10c	10- 1	9-17
$4.50 preferred (quar.)	$1.12½	10- 1	9-17
General American Transportation—			
Common (quar.)	75c	10- 1	9-10
$4.25 preferred series A (quar.)	$1.06¼	11- 1	10- 8
General Baking Co., $8 pfd. (quar.)	$2	10- 1	9-17
General Box Co. (quar.)	3c	10- 1	9- 8
General Brewing Corp. (quar.)	50c	9-30	9-20
General Builders Supply, common	15c	9-16	9- 3
5% convertible preferred (quar.)	31¼c	9-30	9-13
General Candy Corp. (quar.)	25c	9-15	9- 4
General Cigar Co., common	25c	9-15	8-16
General Finance Corp.			
4% convertible preferred C (s-a)	$1	11-25	11-10
5% preferred A (s-a)	25c	11-25	11-10
General Fireproofing Co., 7% preferred	$1.75	10- 1	9-16
General Industries, 5% preferred (quar.)	$1.25	10- 1	9-20
General Instrument Corp. (quar.)	25c	10- 2	9-16
General Mills, Inc., 5% pfd. (quar.)	$1.25	10- 1	9-10*
$3.75 preferred (quar.)	93¾c	11- 1	10- 4
General Motors Corp., $5 preferred (quar.)	$1.25	11- 1	10- 4
General Portland Cement Co.	25c	9-30	9-13*
General Precision Equipment Corp.	25c	9-15	8-25
General Railway Signal, common	25c	10- 1	9-10
6% preferred (quar.)	$1.50	10- 1	9-10
General Refactories Co. (quar.)	50c	9-29	9- 7
General Telephone Corp., common (quar.)	50c	9-30	9-13
4.40% preferred (quar.)	55c	10- 1	9-15
General Time Instruments, common (quar.)	40c	10- 1	9-17
4¼% preferred (quar.)	$1.06¼	10- 1	9-17
George Putnam Fund of Boston (quar.)	15c	10-20	9-30
Georgia-Pacific Plywood & Lumber Co.—			
Common (quar.)	25c	10- 1	9-15
$2.25 preferred (quar.)	56¼c	10- 1	9-21
Georgia Power Co., $6 preferred (quar.)	$1.50	10- 1	9-15
$5 preferred (quar.)	$1.25	10- 1	9-15
Gerber Products Co., common	15c	9-10	8-25
4½% preferred	$1.12½	9-20	9-15
Gerrard (S. A.) Company, preferred (s-a)	25c	11-30	11-26
Gilbert (A. C.) Co., $3.50 preferred	87½c	10- 1	----
Gillette Safety Razor Co., $5 pfd. (quar.)	$1.25	11- 1	10- 1
Girdler Corp. (quar.)	25c	9-15	9- 3
Gleaner Harvester Corp. (increased quar.)	50c	9-20	9- 1
Extra	40c	9-20	9- 1
Glen Alden Coal Co.	50c	9-20	8-31
Glen-Gerry Shale Brick (quar.)	15c	9-30	9-20
Glenmore Distilleries Co., class A (quar.)	20c	9-15	9-10
Class B (quar.)	20c	9-15	9-10
Glens Falls Insurance Co. (N. Y.) (quar.)	40c	10- 1	9- 9
Glidden Company, common (quar.)	35c	10- 1	9- 3*
4½% convertible preferred (quar.)	56¼c	10- 1	9- 3*
Globe Knitting Works (quar.)	20c	9-15	9- 1
Globe Steel Tubes	25c	9-15	9- 3
Gold & Stock Telegraph (quar.)	$1.50	10- 1	9-15
Goldblatt Brothers, Inc., common (quar.)	12½c	10- 1	9- 7
$2.50 preferred (quar.)	62½c	10- 1	9- 7
Golden Manitou Mines, Ltd. (initial)	15c	10- 1	9- 8
Golden State Co., Ltd., 4% pfd. (quar.)	$1	9-30	9- 7
Common (quar.)	40c	10-15	9-27
Goodall Rubber Co. (special)	10c	9-15	9- 1
Goodrich (B. F.) Company, common	$1	9-30	9-15
$5 preferred (quar.)	$1.25	9-30	9-15
Goodyear Tire & Rubber Co., com. (quar.)	$1	9-15	8-16
$5 convertible preferred (quar.)	$1.25	9-15	8-16
Goodyear Tire & Rubber Co. of Canada—			
Quarterly	‡$1	10- 1	9-10
Gordon Mackay Stores, Ltd., class A (quar.)	‡12½c	9-15	8-14
Class B (quar.)	‡12½c	9-15	8-14
Extra	‡12½c	9-15	8-14
Gorham Mfg. Co. (irreg.)	$2	9-15	9- 1
Grafton & Co., Ltd., class A (quar.)	‡25c	9-15	8-25
Grand Rapids Varnish	10c	9-15	9- 1
Grant (W. T.) Company, common (quar.)	25c	10- 1	9-14
3¾% preferred (quar.)	93¾c	10- 1	9-14
Gray Drug Stores (quar.)	32½c	10- 1	9-23
Great American Indemnity Co. (N. Y.)—			
Quarterly	10c	9-15	8-20
Great Lakes Engineering Works, common	15c	9-15	8- 7
Great Lakes Industries (quar.)	10c	9-23	9-10
Great Lakes Paper, Ltd., common	‡40c	9-30	9- 7
Class A preferred (quar.)	‡62½c	9-30	9- 7
Class B preferred (quar.)	‡30c	9-30	9- 7
Great Lakes Plating (quar.)	10c	9-23	9-10
Great West Saddlery Co., Ltd.—			
6% 2nd preferred (quar.)	‡75c	9-30	8-31
Great Western Sugar Co., common (quar.)	40c	10- 2	9-10
7% preferred (quar.)	$1.75	10- 2	9-10
Greening (B.) Wire Co., Ltd.	‡5c	10- 1	9- 1
Extra	‡5c	10- 1	9- 1
Greyhound Corp., common (quar.)	25c	10- 1	9-13
4¼% preferred (quar.)	$1.06¼	10- 1	9-13
Griesedieck Western Brewery	75c	10- 1	9-15
Griggs Cooper & Co.—			
5% 1st preferred (quar.)	$1.25	10- 1	9-25
Grinnell Corp.	25c	9-20	8-27
Gruen Watch Co. (quar.)	35c	10- 1	9-15
Guantanamo Sugar, $5 preferred (quar.)	$1.25	10- 1	9-17
Guaranty Trust Co. (New York) (quar.)	$3	10- 1	9- 8
Gulf Power Co., $6 preferred (quar.)	$1.50	10- 1	9-20
Gulf States Utilities, common (quar.)	25c	9-15	8-20
$4.40 preferred (quar.)	$1.10	9-15	8-20
Gulf Oil Corp. (quar.)	75c	10- 1	9- 1
Hall (W. F.) Printing Co. (quar.)	25c	9-20	9- 7
Halliburton Oil Well Cementing Co.—			
Quarterly	37½c	12-20	12-10
Haloid Company, common (increased quar.)	25c	10- 1	9-15
Extra	10c	10- 1	9-15
$4 preferred (quar.)	$1	10- 1	9-15
Hamilton Watch Co., common (quar.)	25c	9-15	8-17
4% preferred (quar.)	$1	9-15	8-17
Hammermill Paper Co.—			
4¼% preferred (quar.)	$1.06¼	10- 1	9-10
4½% preferred (quar.)	$1.12½	10- 1	9-10
Hanson-Van Winkle-Munning Co.	25c	9-30	9-15
Harbison-Walker Refractories			
6% preferred (quar.)	$1.50	10-20	10- 6
Harding Carpets, Ltd.	‡20c	10- 1	9-15
Harnischfeger Corp., common (quar.)	15c	10- 1	9-20
5% preferred 2nd issue (quar.)	$1.25	10- 1	9-20
Harris (A.) & Co., 5½% pfd. (quar.)	$1.37½	11- 1	10-20
Harrisburg Gas Co., 4½% preferred (quar.)	$1.12½	10-15	9-30
Harrisburg Steel Corp. (increased quar.)	30c	9-24	9-10
Harris-Seybold Co., common	35c	9-30	9-15
$5 preferred (quar.)	$1.25	10- 1	9-15
Harshaw Chemical Co. (quar.)	40c	9-14	8-31
Extra	25c	9-14	8-31
Hartman Tobacco Co., common (irreg.)	15c	10-15	10- 1
$4 prior preferred (quar.)	$1	9-15	9- 3
$3 non-cum. preference (quar.)	75c	10- 1	9-22
Hawaiian Electric Co., Ltd. (quar.)	50c	9-13	9- 2
Hazel-Atlas Glass Co. (quar.)	30c	10- 1	9-17*
Hazeltine Corp.	25c	9-15	9- 1
Hearst Consolidated Publications, Inc.—			
Preferred A (accum.)	43¾c	9-15	9- 1
Hecla Mining Co.	25c	9-14	8-13
Hein-Werner Corp.	25c	9-24	9- 3
Helleman (G.) Brewing Co. (cash dividend)	50c	9-17	9-10
Helme (Geo. W.) Co., common	$1	10- 1	9- 4
7% preferred (quar.)	$1.75	10- 1	9- 4
Henkel-Clauss, $6 preferred (quar.)	$1.50	10- 1	9-20
Hemisphere International Co.—			
Quarterly	15c	10- 1	9-15
Hendry (C. J.) Company, 5½% pfd. (quar.)	34⅜c	9-15	8-31
Hercules Cement Corp. (quar.)	25c	10- 1	9-21
Hercules Powder Co.	35c	9-25	9- 9
Hewitt-Robbins, Inc. (quar.)	25c	9-15	8-26
Heywood-Wakefield Co., common	$1	9-10	8-27
Hibbard, Spencer, Bartlett & Co.—			
Common (monthly)	25c	9-24	9-14
Common (monthly)	25c	10-29	10-19
Hinde & Dauch Paper Co. (quar.)	50c	9-30	9- 3
Hinde & Dauche Paper, Ltd.	‡25c	10- 1	8-31
Holland Furnace Co. (quar.)	50c	10- 1	9-17
Extra	50c	10- 1	9-17
Hollander (A.) & Sons (quar.)	25c	9-14	9-10
Hollinger Consolidated Gold Mines, Ltd.—			
Quarterly	‡6c	9-29	9- 1
Hollingsworth & Whitney Co.—			
$4 preferred (quar.)	$1	10- 1	9-15
Homestake Mining Co. (quar.)	50c	9-17	9- 7
Honolulu Gas Co., Ltd.	25c	9-20	9-11
Honolulu Oil Corp. (increased)	$2	9-15	8-27
Hooker Electrochemical, $4.25 pfd. (quar.)	$1.06¼	9-28	9- 3
Hoover Company, common (quar.)	25c	9-20	9- 8
Extra	25c	9-20	9- 8
4½% preferred (quar.)	$1.12½	9-30	9-20
Houdaille-Hershey Corp.—			
$2.25 convertible preferred (quar.)	56¼c	10- 1	9-16
Horner (F. W.), Ltd., class A (quar.)	‡12½c	10- 1	9- 1
Hoskins Mfg. Co.	30c	9-25	9-10
Hotel Gibson, 6% preferred (quar.)	$1.50	10- 1	9-20
Houston Natural Gas, common	20c	9-30	9-17
5% preferred (quar.)	62½c	9-30	9-17
Howe Sound Co. (quar.)	50c	9-15	9- 3
Howell Electric Motors Co.	25c	10-11	9-27
Hubbell (Harvey), Inc. (quar.)	50c	9-20	9-10
Extra	20c	9-20	9-10
Hudson Bay Mining & Smelting, Ltd.	‡$1	9-13	8-13
Humphreys Mfg. Co., common	30c	9-30	9-18
6% preferred (quar.)	$1.50	9-30	9-18
Huron & Erie Mortgage Corp. (quar.)	‡$1.25	10- 1	9-15
Huttig Sash & Door Co., common	50c	9-13	9- 6
5% preferred (quar.)	$1.25	9-30	9-20
5% preferred (quar.)	$1.25	12-30	12-20
Illinois Brick Co. (resumed)	25c	11- 1	10- 1
Illinois Commercial Telephone (Madison Wis.), $4.75 preferred (quar.)	$1.18¾	10- 1	9-15
Illinois Power Co., 5% preferred	32⅜c	9-17	----
Imperial Paper & Color Corp. (s-a)	30c	10- 1	9-20
Imperial Tobacco Co. of Canada, Ltd.—			
Common (interim)	‡10c	9-30	8-17
6% preference (s-a)	3%	9-30	8-17
Indianapolis Power & Light, common (quar.)	37½c	10-15	10- 1
4% preferred (quar.)	$1	10- 1	9-17
5% preferred (quar.)	$1.25	10- 1	9-17
Indianapolis Water			
5% preferred A (quar.)	$1.25	10- 1	9-13
4½% preferred series B (quar.)	$1.06¼	10- 1	9-13
Industrial Acceptance Corp., Ltd.—			
New common (initial)	‡37½c	9-30	9-10
4¼% preferred (quar.)	‡$1.06¼	9-30	9-10
5% preferred (quar.)	‡$1.25	9-30	9-10
Inspiration Consolidated Copper Co.	50c	9-21	9- 3
Institutional Shares, Ltd.—			
Bank Group Shares, class A	2½c	9-30	8-31
Interlake Steamship Co.	50c	10- 1	9-15
International Bronze Powders, Ltd.—			
6% participating preferred (quar.)	‡37½c	10-15	9-15
International Cellucotton Products (quar.)	37½c	10- 1	9-20
Extra	12½c	10- 1	9-20
International Educational Publishing Co.—			
$3.50 preferred (accum.)	30c	12-31	10-30
International Harvester Co., com. (quar.)	35c	10-15	9-15
International Milling Co., 4% pfd. (quar.)	‡$1	10-15	9-30
International Nickel Co. of Canada, Ltd.	†40c	9-20	8-23
International Paper Co., common (quar.)	$1	9-30	9- 1
$4 preferred (quar.)	$1	9-30	9- 1
International Products Corp. (quar.)	25c	9-20	9- 9
International Salt Co.	75c	10- 1	9-15*
International Shoe	75c	10- 1	9-15
International Silver Co., 7% pfd. (quar.)	43¾c	10- 1	9-13
Inter-Ocean Securities, 4% preferred (s-a)	50c	10- 1	9-15
Interstate Power Co. (initial)	15c	9-20	9-10*
Interstate Department Stores (quar.)	50c	10-15	9-23
Interstate Hosiery Mills (quar.)	50c	9-15	9- 1
Interstate Telephone Co.—			
$6 preferred (quar.)	$1.50	10- 1	9-15
Intertype Corp.	40c	9-15	9- 1
Investment Co. of America (quar.)	25c	10- 1	9-15
Investment Foundation, Ltd.—			
6% convertible preferred (quar.)	‡75c	10-15	9-15
Investors Royalty Co. (s-a)	2c	9-30	9-15
Extra	1c	9-30	9-15
Investors Selective Fund (irreg.)	10c	9-20	8-31
Iowa Public Service, common (quar.)	25c	9-15	9- 1
3.75% preferred (quar.)	93¾c	9-15	9- 1
Iowa Southern Utilities (Del.)	25c	9-15	9- 1
Iron Fireman Manufacturing			
Quarterly	30c	12- 1	11-10
Irving (John) Shoe Corp., 6% pfd. (quar.)	37½c	9-15	8-31
Irving Trust Co. of N. Y. (quar.)	20c	10- 1	9- 7
Jamaica Public Service Co., Ltd.—			
Common (quar.)	‡25c	10- 1	8-31
7% preference A (quar.)	x‡$1.75	10- 1	8-31
7% preference B (quar.)	x1¾%	10- 1	8-31
5% preference C (quar.)	x1¼%	10- 1	8-31
5% preference D (quar.)	x1¼%	10- 1	8-31
Jamaica Water Supply—			
$5 preferred (quar.)	$1.25	9-30	9-15
Jamestown Telephone Corp.—			
5% preferred A (quar.)	$1.25	10- 1	9-15
6% 1st preferred (quar.)	$1.50	10- 1	9-15
Jefferson Electric Co. (quar.)	50c	9-28	9-15
Jefferson Lake Sulphur, common (quar.)	10c	10- 1	9-13
Jewel Tea Co., common (quar.)	60c	9-20	9- 7
3¾% preferred (quar.)	93¾c	11- 1	10-18
Johnson Oil Refining Co., common	20c	10- 1	9-25
Jones & Laughlin Steel Corp., common	50c	10- 5	9- 3
5% preferred A (quar.)	$1.25	10- 1	9- 3
Joslyn Manufacturing & Supply Co.—			
Increased	$1	9-15	9- 1
Justrite Mfg. Co.	2c	9-15	9- 7
Kalamazoo Vegetable Parchment Co. (quar.)	15c	9-15	9- 4
Kansas Gas & Electric, common (irreg.)	40c	9-30	9- 9
7% preferred (quar.)	$1.75	10- 1	9-10
$6 preferred (quar.)	$1.50	10- 1	9-10
Katz Drug Co., common (quar.)	12½c	9-15	8-31
$4.50 preferred (quar.)	$1.12½	10- 1	9-15
Kawneer Company	25c	9-30	9-11
Kaynee Company, common (quar.)	37½c	10- 1	9-23
7% preferred (quar.)	$1.75	10- 1	9-23
Kayser (Julius) & Company (quar.)	25c	9-15	9- 1
Kearney (James R.) Corp.	25c	10- 1	9-15
Kearney & Trecker Corp. (irreg.)	20c	9-15	9- 1
Kelley Island Lime & Transportation Co.—			
Quarterly	25c	9-30	9-17
Kelsey-Hayes Wheel, class A (quar.)	37½c	10- 1	9-15
Class B (quar.)	37½c	10- 1	9-15
Kelvinator Corp of Canada (increased quar.)	‡50c	9-30	9- 3
Extra	‡87½c	9-30	9- 3
Kendall Company, $4.50 preferred (quar.)	$1.12½	10- 1	9-17
Kennecott Copper Corp. (quar.)	25c	9-30	9- 1
Special	$1.25	9-30	9- 1
Kerite Company, new common (initial)	50c	9-15	9- 1
Keyes Fibre Co., $6 prior pfd. (quar.)	$1.50	10- 1	9-24
Keystone Custodian Fund, series B-4	36c	9-15	8-31
Series S-1	56c	9-15	8-31
Keystone Pipe & Supply, 5% preferred (s-a)	$2.50	12-30	----
Keystone Steel & Wire (quar.)	50c	9-15	8-30
Extra	25c	9-15	8-30
Kidde (Walter) & Co.	25c	10- 1	9-15
Kimberly-Clark Corp., common (quar.)	35c	10- 1	9-10
4½% preferred (quar.)	$1.12½	10- 1	9-10
4% convertible 2nd preferred (quar.)	$1	10- 1	9-10
Kingsbury Cotton Oil, common (quar.)	10c	11-20	11-10
King-Seeley Corp., 5% conv. pfd. (quar.)	25c	10- 1	9-15
Kingsport Press, Inc. (quar.)	20c	9-30	9- 3
Kinney Coastal Oil Co.	4c	9-13	8-26
Kinney Manufacturing Co.—			
$6 non-cum. preferred (quar.)	$1.50	9-15	9- 1
Kirsch Company, $1.50 preferred (quar.)	37½c	10- 1	9-21
$1.50 preferred (quar.)	37½c	1-2-49	12-22
$1.50 preferred (quar.)	37½c	4-1-49	3-22
Koppers Co., Inc., common	40c	10- 1	9-10
4% preferred (quar.)	$1	10- 1	9-10
Kroehler Mfg., 4½% preferred A (quar.)	$1.12½	9-29	9-22
4½% preferred A (quar.)	$1.12½	12-28	12-22
Kroger Company—			
6% 1st preferred (quar.)	$1.50	10- 1	9-15
7% 2nd preferred (quar.)	$1.75	11- 1	10-15
Labatt (John), Ltd.	‡25c	10- 1	9-15
Laclede Gas Co.	50c	10- 1	9-15
La France Industries, 4% preferred (quar.)	20c	9-30	9-15
Lake Shore Mines, Ltd. (quar.)	‡18c	9-15	8-14
Lamaque Gold Mines, Ltd.	‡10c	10- 1	8-12
Landers, Frary & Clark (quar.)	37½c	9-30	9-17
Lane-Wells Co. (quar.)	40c	9-15	8-25
Lanett Bleachery & Dye Works	$1	9-15	8-25
Lang (John A.) & Sons, Ltd.	‡25c	10- 1	9-10
La Salle Extension University (quar.)	7½c	10-10	9-30
Extra	7½c	10-10	9-30
Leath & Company com. (quar.)	25c	10- 1	9-10
$2.50 preferred (quar.)	62½c	10- 1	9-10
Lehigh Portland Cement (increased)	75c	12- 1	11-10
Lehigh & Wilkes-Barre Corp. (quar.)	$2	9-22	8-30
Leich (Charles) Co., 7% preferred (quar.)	$1.75	10- 1	9-20
Leonard Refineries, Inc.	5c	9-17	9- 7
Leslie Salt Co. (quar.)	40c	9-15	8-25
Lewis Bros., Ltd.	‡25c	10-31	9-30
Liberty Fabrics of New York, Inc. (quar.)	12½c	9-15	9- 1
Liberty Loan Corp., common (quar.)	30c	10- 1	9-23
75c convertible preferred (quar.)	18¾c	10- 1	9-23
Liggett & Myers Tobacco Co.—			
7% preferred (quar.)	$1.75	10- 1	9-10
Lily-Tulip Cup Corp., common	37½c	9-15	9- 1
4½% preferred (initial quar.)	$1.12½	10-15	10- 1
Lima-Hamilton Corp. (quar.)	15c	10- 1	9-15
Lincoln National Life Insurance (quar.)	30c	11- 1	10-23
Lincoln Service Corp., common (quar.)	37½c	9-13	8-31
6% participating preferred (quar.)	37½c	9-13	8-31
7% prior preferred (quar.)	87½c	9-13	8-31
Lipe-Rollway Corp., class A	12½c	9-30	9-15
$1 convertible preferred (quar.)	25c	9-30	9-15
Little Miami RR. Co.—			
Original capital	$1.10	12-10	11-24
Original capital	$1.10	3-10-49	2-24
Special Guaranteed (quar.)	50c	12-10	11-24
Special Guaranteed (quar.)	50c	3-10-49	2-24
Lock Joint Pipe Co., 8% preferred (quar.)	$2	10- 1	9-21
Loew's, Inc. (quar.)	37½c	9-30	9-10
Loew's (Marcus) Theatres, Ltd.	‡$1	9-30	9-10
London Hosiery Mills, Ltd., common	‡15c	10- 1	9-15
Extra	‡20c	10- 1	9-15
Class A (quar.)	‡20c	10- 1	9-15
Lone Star Cement Corp. (quar.)	87½c	9-30	9-11
Lone Star Gas Co. (quar.)	25c	9-14	8-20
Lorain Coal & Dock—			
5% convertible preferred (quar.)	62½c	10- 1	9-20
5% convertible preferred (quar.)	62½c	1-2-49	12-20
5% convertible preferred (quar.)	62½c	4-1-49	3-20
Lord & Taylor (quar.)	$2.50	10- 1	9-17
Lorillard (P.) Co., common (interim)	25c	10- 1	9-10
7% preferred (quar.)	$1.75	10- 1	9-10
Los Angeles Investment Co. (quar.)	$2	9-15	9- 1
Los Angeles Transit Lines (quar.)	12½c	9-30	9-15
Louisiana Land & Exploration (quar.)	25c	9-15	9- 1
Extra	15c	9-15	9- 1
Louisville & Nashville RR. (quar.)	88c	9-13	8- 2
Lowenstein (M.) & Sons			
4¼% preferred A (quar.)	$1.06	10- 1	9-10
Lowney (Walter M.), Ltd. (quar.)	‡75c	10-15	9-15
Ludlow Mfg. & Sales	65c	9-15	9- 3
Lyon Metal Products, Inc. (quar.)	15c	9-15	9- 1
Extra	25c	9-15	9- 1
MacKinnon Structural Steel Co., Ltd.—			
5% preferred (quar.)	‡$1.25	9-15	8-31
MacMillan (H. R.) Export Co., Ltd.—			
Class A (quar.)	‡12½c	9-30	9-10
Class B (increased quar.)	‡12½c	9-30	9-10
Extra	‡10c	9-30	9-10
Macy (R. H.) Company (quar.)	50c	10- 1	9- 9
Special	50c	10- 1	9- 9
Mading Drug Stores, common (quar.)	20c	10-15	9-30
55c preferred (quar.)	13¾c	10-15	9-30
Magma Copper Co.	25c	9-15	8-27
Magnavox Company (quar.)	25c	9-15	9-10
Magor Car Corp. (quar.)	25c	9-30	9-13
Maltine Co., 4½% preferred	$1.06¼	10-15	10- 1
Mangel Stores Corp. (quar.)	25c	9-15	9- 4*
Mapes Consolidated Mfg. Co. (quar.)	60c	9-15	9- 1
Marchant Calculating Machine Co. (quar.)	50c	10-15	9-30
Extra	50c	10-15	9-30
Marathon Corp., 5% preferred (quar.)	$1.25	10- 1	9-20
Maritime Telegraph & Telephone Co., Ltd.	‡20c	10-15	9-20
7% preferred (quar.)	‡17½c	10-15	9-20
Market Basket Inc. (Los Angeles)—			
Common (quar.)	20c	10- 1	9-20
$1 preferred A (quar.)	25c	10- 1	9-20
Marsh (M.) & Sons (quar.)	40c	10- 1	9-18
Marshall Field & Co. 4¼% pfd. (quar.)	$1.06¼	9-30	9-15
Marshall-Wells Co., common	$1	10- 1	9-25
6% preferred (quar.)	$1.50	10- 1	9-25
Mar-Tex Realization	5c	12- 1	11-15
Martin-Parry Corp.	15c	10- 4	9-20
Marven's, Ltd., 5% preferred (quar.)	‡$1.25	10- 1	9-15
Maryland Dry Dock, common (50c par)	31¼c	10- 1	9-15
Common ($1 par)	62½c	10- 1	9-15
4½% preferred (quar.)	$1.12½	10- 1	9-15
Massachusetts Investors 2nd Fund	13c	9-25	8-31
Massey-Harris, Ltd., common (quar.)	‡25c	9-15	8-21
$1.25 conv. redeemable pref. (s-a)	‡62½c	9-15	8-21
Mastic Asphalt Corp. (irreg.)	20c	9-15	9- 1
Mathieson Chemical Corp., common	50c	9-30	9- 7
7% preferred (quar.)	$1.75	9-30	9- 7
Maytag Company (quar.)	25c	9-15	9- 1
McAleer Mfg., 5% preferred (quar.)	12½c	10- 1	9-15
McColl-Frontenac Oil, Ltd., 4% pfd. (quar.)	‡$1	10-20	9-30
McCord Corp., $2.50 preferred (quar.)	62½c	9-30	9-23
Common (extra)	$1	9-23	9-14
McCrory Stores Corp. com. (quar.)	35c	9-30	9-17
$3.50 conv. preferred (quar.)	87c	10- 1	9-17

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Name of Company	Per Share	When Payable	Holders of Rec.
McKesson & Robbins Inc. com. (quar.)	60c	9-15	9- 3
$4 preferred (quar.)	$1	10-15	10- 1
McLouth Steel Corp., new common (initial)	25c	9-15	9- 8
McWilliams Dredging Co.	15c	9-15	9- 1
Mengel Company (quar.)	25c	10- 1	9-10
Merck & Co., Inc., common (quar.)	60c	10- 1	9-13
$3.50 preferred (quar.)	87½c	10- 1	9-13
Meredith Publishing Co. (quar.)	25c	9-30	9-10
Mergenthaler Linotype	75c	9-28	9-10
Extra	$1.25	9-28	9-10
Mesta Machine Co.	62½c	10- 1	9-16
Metal Forming Corp. (quar.)	10c	9-20	9- 9
Metal Textile Corp., common (irreg.)	10c	9-15	9- 3
Participating	10c	9-15	9- 3
7% preferred (quar.)	$1.75	9-30	9-20
Metropolitan Building Co. (quar.)	30c	10- 1	9-20
Metropolitan Edison Co., 3.90% pfd. (quar.)	97½c	10- 1	9- 3
Meyer-Blanke Co. (quar.)	30c	9-30	9-13
Extra	20c	9-30	9-13
Michigan Associated Telephone Corp.—			
6% preferred (quar.)	$1.50	10- 1	9-15
Mickelberry's Food Products com.	15c	10- 1	9-10
$2.40 conv. preferred (quar.)	60c	10- 1	9-10
Midland Oil Corp., $1 preferred (quar.)	25c	9-15	9- 1
Midland Steel Products, common	50c	10- 1	9-17
$2 non-cum preferred (quar.)	50c	10- 1	9-17
8% preferred (quar.)	$2	10- 1	9-17
Midvale Company	50c	10- 1	9-13
Mid-West Refineries, Inc.—			
$1.50 convertible preferred (quar.)	37½c	9-15	8-31
Common (stock dividend)	10%	9-15	8-31
Midwest Rubber Reclaiming Co.—			
4½% preferred (quar.)	56¼c	10- 1	9-10
Miller & Hart, Inc.			
Common	25c	10- 2	9-20
$1 prior preferred (quar.)	25c	10- 2	9-20
Miller-Wohl Co., common	20c	10- 1	9-14
4½% convertible preferred (quar.)	56¼c	10- 1	9-14
Minneapolis Brewing Co.	25c	9-15	9- 1
Minnesota Mining & Mfg., common (quar.)	50c	9-13	8-25
$4 preferred (quar.)	$1	9-13	8-25
Mission Appliance Corp. (quar.)	15c	9-24	8-31
Mississippi Power Co., $4.60 pfd. (quar.)	$1.15	10- 1	9-15
Missouri-Kansas Pipe Line, com.	25c	9-16	9- 3
Class B	1¼c	9-16	9- 3
Missouri Public Service	30c	9-15	8-20
Mitchell (J. S.), Ltd. (quar.)	‡75c	10- 1	9-15
Modern Containers, Ltd., class A (quar.)	‡25c	10- 2	9-20
Mojud Hosiery 5% preferred (quar.)	62½c	10- 1	9-15
Mohawk Petroleum (quar.)	20c	10- 1	9-15
Extra	20c	10- 1	9-15
Mohawk Rubber Co.	50c	10-15	9-25
Molson's Brewery, Ltd.	‡25c	9-25	9- 4
Monarch Knitting Co., Ltd., common	‡25c	10- 1	8-31
4½% preferred (quar.)	‡$1.12½	10- 1	8-31
Monarch Life Insurance Co. (Mass.) (s-a)	$1.25	9-15	9- 1
Monroe Auto Equipment Co.—			
5% preferred (quar.)	62½c	10- 1	9-17
Monroe Chemical Co., $3.50 pfd. (quar.)	87½c	10- 1	9-15
Monsanto Chemical, $3.25 pfd A (s-a)	$1.62½	12- 1	11-10
Montana-Dakota Utilities, common (quar.)	20c	10- 1	9-15
$4.20 preferred (quar.)	$1.05	10- 1	9-15
Montreal Cottons, Ltd., 7% pfd. (quar.)	‡44c	9-15	8-18
Montreal Locomotive Works (quar.)	‡20c	10- 1	9- 3
Moore Corp., Ltd., common (quar.)	‡75c	10- 1	8-27
4% preferred (quar.)	‡25c	10- 1	8-27
7% preferred A (quar.)	‡$1.75	10- 1	8-27
7% preferred B (quar.)	‡$1.75	10- 1	8-27
Moore Drop Forging, common (quar.)	15c	10- 1	9-15
4¾% convertible preferred (quar.)	59⅜c	10- 1	9-15
Moore-McCormack Lines (quar.)	37½c	9-15	9- 1
Morgan (J. P.) & Co. (quar.)	$2	9-15	8-31
Morris Paper Mills, 4¾% preferred (quar.)	59⅜c	9-30	9-16
Morrison Cafeterias Consolidated, Inc.—			
7% preferred (quar.)	$1.75	10- 1	9-24
Motorola, Inc.	25c	9-23	9- 9
Motor Finance Corp., 5% preferred (quar.)	$1.25	9-29	9-10
Motor Products Corp.	50c	10-11	10- 1
Mueller Brass Co.	30c	9-30	9-16
Mullins Mfg. Corp. (quar.)	25c	10- 1	9-15
Extra	25c	10- 1	9-15
Murphy (G. C.) Company—			
4¾% preferred (quar.)	$1.18¾	10- 2	9-16
Murphy Paint, Ltd. (quar.)	‡20c	9-30	9-15
Extra	‡20c	9-30	9-15
Murray Corp. of America com. (quar.)	25c	9-20	9-10
4% preferred (quar.)	50c	10- 1	9-20
Muskegon Piston Ring	25c	9-30	9-10
Muskogee Company (quar.)	25c	9-11	9- 1
Mutual Chemical			
6% preferred (quar.)	$1.50	9-28	9-16
6% preferred (quar.)	$1.50	12.28	12-16
Mutual Telephone Co. (Hawaii) com. (quar.)	15c	9-13	8-27
4.80% preferred A (quar.)	12c	9-12	8-23
4.80% preferred A (quar.)	12c	12-12	11-23
Myers (F. E.) & Bro. Co. (quar.)	75c	9-28	9-15
Nachman Corp.	25c	9-27	9-15
Namm's, Inc. (quar.)	10c	9-15	9- 7
Nash-Kelvinator Corp.	35c	9-24	9- 1
Nation Wide Securities (quar.)	15c	10- 1	9-15
National Bellas Hess	20c	9-24	9-14
National Pressure Cooker (quar.)	37½c	10- 1	9-15
National Biscuit Co., common	40c	10-15	9-10*
National Breweries Ltd. com. (quar.)	‡50c	10- 1	9-10
7% preferred (quar.)	‡44c	10- 1	9-10
National Cash Register Co. (quar.)	50c	10-15	9-30
National Casualty (Detroit) (quar.)	25c	9-15	8-31
National City Lines, Inc., common	12½c	9-15	8-28
$4 preferred A (quar.)	$1	10- 1	9-18
National Electric Welding (quar.)	2c	10-30	10-20
National Erie Corp.			
3% non-cum. 2nd preferred	$1.50	12-15	12- 5
5% non-cum. 1st preferred	$2.50	12-15	12- 5
National Fire Insurance (Hartford) (quar.)	50c	10- 1	9-15
National Gypsum Co.	25c	10- 1	9-14
National Hosiery Mills, Ltd.—			
Class A (quar.)	‡15c	10- 1	9- 3
Class A (quar.)	‡15c	1-2-49	12- 3
Class B	‡15c	10- 1	9- 3
National Lead Co., common (quar.)	25c	9-30	9- 7
7% preferred A (quar.)	$1.75	9-15	8-23
6% preferred B (quar.)	$1.50	11- 1	10-11
National Linen Service, common (quar.)	15c	10- 1	9-15
4½% preferred (quar.)	$1.12½	10- 1	9-15
5% preferred (quar.)	$1.25	10- 1	9-15
National Rubber Machinery Co.	25c	9-15	9- 1
National-Standard Co. (quar.)	50c	9-24	9-14
National Steel Car Corp., Ltd. (quar.)	‡37½c	10-15	9-15
National Steel Corp. (quar.)	$1	9-14	8-31
National Sugar Refining	50c	10- 1	9-15
National Supply Co., common (quar.)	25c	10- 1	9-17
4½% preferred (quar.)	$1.12½	10- 1	9-17
National Tea Co., 4½% preferred (quar.)	53⅛c	11-15	11- 4
3.80% preferred (quar.)	47½c	11-15	11- 4
National Union Fire Insurance (quar.)	35c	9-27	9- 7
Nehi Corporation (quar.)	25c	10- 1	9-15
Neisner Bros., Inc. (quar.)	20c	9-15	8-31
Nestle-Le Mur, class A (accum.)	25c	9-15	8-31
New Brunswick Telephone Co., Ltd. (quar.)	‡12c	10-15	9-30
New England Telephone & Telegraph	$1.25	9-30	9-10
New Haven Clock & Watch Co.—			
4½% conv. preferred (quar.)	22½c	10- 1	9-20
New Hampshire Fire Insurance Co. (quar.)	50c	10- 1	9- 7
New Haven Gas Light (quar.)	40c	9-30	9-15
New Jersey Power & Light, 4% pfd. (quar.)	$1	10- 1	9- 7
New York Auction Co. (quar.)	20c	9-15	9- 1
New York Chicago & St. Louis RR.—			
6% preferred A (accum.)	$3	10- 1	9-15
New York State Electric & Gas Corp.—			
3¾% preferred (quar.)	93¾c	10- 1	9-10

Name of Company	Per Share	When Payable	Holders of Rec.
Newberry (J. J.) Company	50c	10- 1	9-15
Newmont Mining Corp.	75c	9-15	8-27
Newport Electric Corp., 3¾% pfd. (quar.)	93¾c	10- 1	9-15
Newport Industries Inc. com. (reduced)	25c	9-17	9- 3
4¼% preferred (quar.)	$1.06¼	10- 1	9-17
Niagara Wire Weaving Co., Ltd.	‡40c	10- 1	9- 1
Nicholson File Co. (quar.)	30c	10- 1	9-20
Extra	20c	10- 1	9-20
Niles-Bement-Pond	15c	9-15	9- 2
Noblitt-Sparks Industries	40c	9-30	9-13
Noma Electric Corp. (quar.)	30c	9-30	9-15
Nopco Chemical Co. common	40c	9-30	9-21
Noranda Mines, Ltd. (quar.)	‡75c	9-15	8-13
Norfolk Southern Railway (quar.)	50c	9-15	9- 1
Normetal Mining, Ltd. (increased)	‡8c	9-30	9- 3
North American Car Corp.—			
$2 convertible preferred (quar.)	50c	10- 1	9-22
North American Aviation (resumed)	50c	9-29	9-13
North American Bond Trust—			
Certificates of Interest	$6.50	9-15	8-31
North American Co. (cash dividend)	25c	10- 1	9-10
Stock dividend (partial liquidating distribution) One share of Pacific Gas & Electric common on each 80 shares held. Subject to the approval of the SEC. In lieu of fractional shares of Pacific G. & E. cash will be paid in the amount of 43¾c for each 1/80th share of Pacific G. & E. held	—	11- 1	10- 4
North American Finance Corp.—			
7% preferred	87½c	12-23	12-16
80c prior preferred	20c	10- 1	9-20
80c prior preferred	20c	12-23	12-16
North American Investment Corp.—			
6% preferred (accum.)	$1.50	9-20	8-31
5½% preferred (accum.)	$1.37½	9-20	8-31
North American Refractories (quar.)	15c	10-15	9-24
North Shore Gas Co. (s-a)	50c	10- 1	9-15
North Star Oil, Ltd., 7% preferred (accum.)	‡8¾c	10- 1	9-11
Northern Indiana Public Service, common	30c	9-20	9- 3
4½% preferred (quar.)	22½c	9-30	9-14
Northern Liberties Gas	60c	9-13	8- 2
Northern Natural Gas Co.	40c	9-25	9-10
Northern New England Co.—			
Beneficial interest shares (cash dividend liquidating)	40c	9-16	9- 9
Liquidating stock dividend (One share of Public Service Co. of New Hampshire for each 22.8 shares held)	—	9-16	9- 9
Northern Paper Mills, common (quar.)	25c	9-20	9- 7
6% preferred (quar.)	$1.50	9-20	9- 7
Northland Greyhound Lines—			
3¾% preferred (quar.)	93¾c	10- 1	9-20
Northwestern Leather (quar.)	35c	10- 1	9-11
Northwestern States Portland Cement—			
Quarterly	40c	10- 1	9-21
Nova Scotia Light & Power, Ltd.	‡25c	10- 1	9-14
Nutrine Candy Co.	25c	9-14	9- 1
Oak Manufacturing Co. (quar.)	20c	9-15	9- 1
Ogilvie Flour Mills, Ltd., common (quar.)	‡25c	10- 1	8-27
Ohio Brass Co., class A	$1	9-24	9- 8
Class B	$1	9-24	9- 8
Ohio Confection Co., common (quar.)	10c	9-15	9- 1
Preferred (quar.)	50c	9-15	9- 1
Ohio Edison Co., common	50c	9-30	9-10
4.40% preferred (quar.)	$1.10	10- 1	9-15
Ohio Finance Co., common	25c	10- 1	9-10
4½% preferred (quar.)	$1.12½	10- 1	9-10
5% prior preferred (quar.)	$1.25	10- 1	9-10
Ohio Oil Co. (quar.)	25c	9-15	8-15
Extra	40c	9-15	8-15
Ohio Public Service Co., 3.90% pfd. (quar.)	97½c	10- 1	9-15
Ohio Seamless Tube Co.	$1.20	9-15	9- 3
Ohio Water Service	37½c	9-30	9-10
Old Line Life Insurance Co. of America—			
Quarterly	20c	9-25	9-15
Omnibus Corp., 8% preferred (quar.)	$2	10- 1	9-15
Oneida, Ltd., common (quar.)	‡31¼c	9-15	9- 2
6% preferred (quar.)	‡37½c	9-15	9- 2
Ontario Loan & Debenture Co. (quar.)	‡$1.25	10- 1	9-15
Ontario Steel Products Co., Ltd.—			
Common (quar.)	‡25c	11-15	10-15
7% preferred (quar.)	‡$1.75	11-15	10-15
Oswego Falls Corp., 4½% pfd. (quar.)	$1.12½	10- 1	9-15
Otis Elevator Co. 6% pfd. (quar.)	$1.50	9-20	9- 7
Ottawa Electric Railway, Ltd.	‡25c	10- 1	9- 8
Ottawa Light Heat & Power com.	‡15c	10- 1	8-27
5% preferred (quar.)	‡$1.25	10- 1	8-27
Paauhau Sugar Plantation	15c	9-15	9- 1
Pacific American Fisheries	50c	10-15	10- 1
Pacific Indemnity Co. (quar.)	50c	10- 1	9-15
Pacific-American Investors, Inc.—			
$1.50 preferred (quar.)	37½c	10- 1	9-15
Pacific Coast Aggregates (increased)	8c	9-24	9-10
Pacific Intermountain Express Co.	22c	10- 1	9-18
Pacific Mills (cash dividend) (increased)	$1	9-15	9- 1
Stock dividend	5%	9-15	9- 1
Pacific Public Service (increased)	25c	9-28	9-18
Pacific Telephone & Telegraph, com. (quar.)	$1.50	9-30	9-15
6% preferred (quar.)	$1.50	10-15	9-30
Packard Motor Car (irreg.)	20c	10-18	9-18*
Page-Hersey Tubes, Ltd. (quar.)	‡40c	10- 1	9-15
Panhandle Eastern Pipe Line Co.—			
Common (quar.)	75c	9-15	9- 3
4% preferred (quar.)	$1	10- 1	9-10
Pantepec Oil Co., American shares (initial)	64c	9-23	9-10
Paraffine Companies, Inc., common	30c	9-27	9- 8
4% preferred (quar.)	$1	10-15	10- 1
Paramount Pictures, Inc. (quar.)	50c	9-24	9- 7
Park Chemical Co., common	5c	10- 1	9-15
5% preferred (quar.)	2½c	10- 1	9-15
Parmelee Transportation (quar.)	20c	9-24	9-10
Paton Mfg. Co., Ltd., common (quar.)	‡20c	9-15	8-31
7% preferred (quar.)	‡35c	9-15	8-31
Peerless Cement Corp.	25c	9-16	9- 9
Penick & Ford, Ltd.	40c	9-14	8-27
Peninsular Telephone Co.—			
Common (quar.)	62½c	10- 1	9-15
Common (quar.)	$2½c	1- 1-49	12-15
$1 preferred (quar.)	25c	11-15	11- 5
$1 preferred (quar.)	25c	2-15-49	2- 5
Penney (J. C.) Company	50c	10- 1	9- 9
Pennsylvania-Dixie Cement Corp. (quar.)	25c	9-15	8-30
Pennsylvania Engineering Corp. (quar.)	10c	9-15	8-31
Extra	15c	9-15	8-31
Pennsylvania Glass Sand Corp. com. (quar.)	40c	10- 1	9-10
5% preferred (quar.)	$1.25	10- 1	9-10
Pennsylvania Power & Light com.	30c	10- 1	9- 8
4½% preferred (quar.)	$1.12½	10- 1	9- 8
Pennsylvania Salt Mfg. Co., common	30c	9-15	8-31
Pennsylvania Telephone Corp.—			
$2.10 preferred (quar.)	52c	10- 1	9-15
Pennsylvania Water & Power, com. (quar.)	$1	10- 1	9-15
$5 preferred (quar.)	$1.25	10- 1	9-15
Peoples Drug Stores, Inc. (quar.)	40c	10- 1	9- 8
Peoples Gas Light & Coke (increased quar.)	$1.50	10-15	9-21
Peoples Telephone Corp., common (quar.)	$2	9-15	9- 5
Pepsi-Cola Co.	12½c	9-15	9- 3
Perfect Circle Corp. (quar.)	20c	10- 1	9- 3
Perfection Stove Co. (quar.)	37½c	9-30	9-20
Permutit Company	20c	9-15	9- 7
Pet Milk Co., common (quar.)	25c	10- 1	9-10
4½% preferred (quar.)	$1.12½	10- 1	9-10
Petroleum & Trading Corp.—			
$1.25 participating class A (accum.)	25c	9-13	9- 3
Pfizer (Chas.) & Co., common (quar.)	50c	9- 8	8-26
3½% preferred (quar.)	87½c	9-30	9-15
Philadelphia Co., $6 preferred (quar.)	$1.50	10- 1	9- 1
$5 preferred (quar.)	$1.25	10- 1	9- 1

Name of Company	Per Share	When Payable	Holders of Rec.
Philadelphia Dairy Products Co.—			
$4.50 1st preferred (quar.)	$1.12½	10- 1	9-20
$4 non-cum. 2nd preferred (quar.)	$1	10- 1	9-20
Philadelphia Electric Co., common (quar.)	30c	9-30	9- 1
$1 div. preference common (quar.)	25c	9-30	9- 1
Philadelphia & Reading Coal & Iron	50c	10- 1	9-15
Philco Corp., 3¾: preferred (quar.)	93¾c	10- 1	9-15
Phoenix Insurance (Hartford) (quar.)	50c	10- 1	9-15
Pillsbury Mills, $4 preferred (quar.)	$1	10-15	10- 1
Pioneer Suspender Co. (quar.)	30c	9-15	9- 1
Pittsfield Coal Gas (quar.)	$1	9-23	9-18
Pitney-Bowes, Inc., common (quar.)	15c	9-13	8-28
4¼% convertible preferred (quar.)	53⅛c	10- 1	9-20
Pittsburgh Bessemer & Lake Erie RR.—			
Common (s-a)	75c	10- 1	9-15
6% preferred (s-a)	$1.50	10- 1	9-15
Pittsburgh Forgings Co.	25c	9-14	9- 2
Pittsburgh Fort Wayne & Chicago Ry.—			
Common (quar.)	$1.75	10- 1	9-10
7% preferred (quar.)	$1.75	10- 5	9-10
Pittsburgh Plate Glass Co.	25c	10- 1	9-10
Plough, Inc. (quar.)	15c	10- 1	9-15
Plymouth Oil Co.	50c	9-27	9- 3*
Port Huron Sulphite & Paper Co.—			
Common (quar.)	10c	10- 1	9-25
4% non-cum. preferred (quar.)	$1	10- 1	9-25
Portland Woolen Mills, 6% preferred (quar.)	$1.50	9-30	9-22
Porter (H. K.) Co., 5% preferred (quar.)	62½c	10- 1	9-15
Potomac Electric Power common (quar.)	22½c	9-30	9- 7
3.60% preferred (quar.)	45c	10- 1	9- 7
Powdrell & Alexander (quar.)	25c	9-15	9- 1
Extra	10c	9-15	9- 1
Powell River Co.	‡40c	9-15	8-26
Pratt & Lambert, Inc.	75c	10- 1	9- 9
Prentiss-Wabers Products (quar.)	20c	10- 1	9-20
Pressed Steel Car Co., 4½% pfd. A (quar.)	56¼c	10- 1	9-17
Preston East Dome Mines, Ltd.	‡1½c	10-15	9-15
Prospect Hill Apartments, Inc.—			
Preferred (accum.)	$1	10- 1	9-14
Progress Laundry Co.	35c	9-15	9- 4
Prosperity Co., 5% preferred (quar.)	$1.25	10-15	10- 5
Providence Washington Insurance	30c	9-27	9- 6
Public National Bank & Trust Co. (N. Y.)—			
Quarterly	50c	10- 1	9-20
Public Service Co. of New Hampshire (quar.)	45c	9-15	9-24
Public Service Electric & Gas, com. (initial)	40c	9-30	9- 1
$1.40 div. preference common (initial)	35c	9-30	9- 1
Public Service Co. of Oklahoma—			
4% preferred (quar.)	$1	10- 1	9-15
Publication Corp., com. voting (quar.)	50c	9-23	9-10
Common non-voting (quar.)	50c	9-23	9-10
7% 1st preferred (quar.)	$1.75	9-15	9- 3
7% original preferred (quar.)	$1.75	10- 1	9-17
Publicker Industries, Inc.—			
Common (stock dividend)	2½%	9-30	8-31
$4.75 preferred (quar.)	$1.18¾	9-15	8-31
Puget Sound Pulp & Timber—			
New common (initial quar.)	50c	9-30	9-10
Extra	25c	9-30	9-10
Pure Oil Co., 5% preferred (quar.)	$1.25	10- 1	9-10
Quaker Oats Co., common (irreg.)	$1.75	10- 9	9-11
6% preferred (quar.)	$1.50	11-30	11- 1
Purolator Products (quar.)	10c	10-10	10- 1
Quaker State Oil Refining Corp.	40c	9-15	8-27
Quebec Manitou Mines, Ltd. (initial)	‡2c	10- 1	9- 8
Radio-Keith-Orpheum	15c	10- 1	9-15
Ralston Purina Co., common (quar.)	37½c	9-15	9- 3
3¾% preferred (quar.)	93¾c	10- 1	9- 3
Rand's (Pittsburgh) (quar.)	2½c	9-15	9- 1
Rapid Electrotype Co. (quar.)	25c	9-15	9- 1
Rath Packing Co.	35c	9-10	8-17
Raybestos-Manhattan, Inc. (quar.)	37½c	9-13	8-27
Rayonier, Inc., $2 preferred (quar.)	50c	10- 1	9-17
Reading Company, 4% 2nd pfd. (quar.)	50c	10-14	9-23
4% 2nd preferred (quar.)	50c	10-14	9-23
Reading Tube Corp.—			
50c participating class A (quar.)	12½c	10- 1	9-15
Real Silk Hosiery Mills, common (quar.)	15c	9-15	8-20
5% prior preferred A (quar.)	$1.25	10- 1	9-10
7% preferred (quar.)	$1.75	10- 1	9-10
Red Owl Stores, Inc.			
4¾% preferred A (quar.)	$1.18¾	10- 1	8-30
Reece Corp., new common (initial)	25c	10- 1	9-20
5% preferred (initial)	$1.25	11- 1	10-15
Reeves Brothers, Inc.	25c	10- 1	9- 3*
Extra	25c	10- 1	9- 3*
Regent Knitting Mills, Ltd.—			
$1.60 non-cum. pfd. (quar.)	‡40c	12- 1	11-12
Reliance Grain Co., Ltd., 4% pfd. (quar.)	‡$1	9-15	8-31
Reliance Mfg. Co. (Ill.)			
3½% convertible preferred (quar.)	87½c	10- 1	9- 8
Remington Rand, Inc., common	25c	10- 1	9- 9
$4.50 preferred (quar.)	$1.12½	10- 1	9- 9
Reo Motors, Inc. (quar.)	62½c	9-30	9-13
Republic Investors Fund—			
6% preferred A quar.)	15c	11- 1	10-15
6% preferred B (quar.)	15c	11- 1	10-15
Republic Petroleum (quar.)	25c	9-20	9-10
Republic Steel Corp., common	25c	10- 2	9-10
Extra	25c	10- 2	9-10
6% preferred A (quar.)	$1.50	10- 2	9-10
Resistance Welder	6c	9-20	9-10
Reymer & Bros, Inc. (quar.)	12½c	10- 1	9-15
Reynolds Metals Co., common	25c	10- 1	9-24*
5¼% convertible preferred (quar.)	$1.37½	10- 1	9-24*
Reynolds (R. J.) Tobacco Co.—			
3.6% preferred (quar.)	90c	10- 1	9-10
Rheem Mfg. Co., common (quar.)	40c	9-15	8-25
Rhinelander Paper Co. (quar.)	50c	9-30	9-20
Rice Ranch Oil Co.	1c	9-15	8-27
Rice-Stix Dry Goods—			
7% 1st preferred (quar.)	$1.75	10- 1	9-15
7% 2nd preferred (quar.)	$1.75	10- 1	9-15
Richardson Company	50c	9-14	8-27
Richfield Oil Corp. (quar.)	50c	9-15	8-16
Riegel Textile Corp.—			
$4 preferred A (quar.)	$1	9-15	9- 3
Richmond Water Works, 6% preferred	$1.50	10- 1	—
Riley Stoker Corp. (quar.)	10c	9-15	9- 1
River Raisin Paper Co.	10c	9-20	9- 4
Riverside Silk Mills, Ltd., class A (quar.)	‡50c	10- 1	9-13
Robertson (P. L.) Mfg. Ltd., common	‡50c	10- 1	9-20
$2.50 preferred (quar.)	‡62½c	10- 1	9-20
Robertshaw-Fulton Controls, common	20c	10- 1	9-10*
4¾% convertible preferred (quar.)	29⅞c	10- 1	9-10*
Robinson Cotton Mills, Ltd. (quar.)	‡10c	11- 1	10- 1
Extra	‡10c	11- 1	10- 1
Rochester Telephone Corp.—			
4½% 1st preferred A (quar.)	$1.12½	10- 1	9-15
Rock of Ages Corp. (quar.)	25c	12-10	12- 1
Rockwood & Company			
5% preferred (quar.)	$1.25	10- 1	9-15
5% preferred A (quar.)	$1.25	10- 1	9-15
5% prior preferred (quar.)	$1.25	10- 1	9-15
Rolland Paper Co., Ltd.—			
4¼% preferred (quar.)	‡$1.06¼	9-15	9- 1
Rome Cable Corp., common	15c	10- 1	9-10
4% convertible preferred (quar.)	30c	10- 1	9-10
Roos Bros., Inc. (quar.)	50c	9-20	9-10
Ross Industries (increased quar.)	25c	9-15	9- 3
Extra	30c	9-15	9- 3
Rowe Corporation	20c	9-15	8-25
Royal Typewriter Co., common (increased)	50c	10-15	10- 6
7% preferred (quar.)	$1.75	10-15	10- 6
Ruberoid Company	75c	9-25	9-10
Ruppert (Jacob) Co., 4½% pfd. (quar.)	$1.12½	10- 1	9-10
Russell (F. C.) Company, common (quar.)	50c	10- 1	9-20
5% preferred (quar.)	$1.25	10- 1	9-20

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Name of Company	Per Share	When Payable	Holders of Rec.
Russell Industries, Ltd., common	‡17½c	9-30	9-10
7% preferred (quar.)	‡$1.75	9-30	9-10
Russell Mfg. Co.	37½c	9-15	8-31
Saguenay Power, Ltd., 4¼% pfd. (quar.)	‡$1.07	10-1	9-8
St. Joseph Light & Power, 5% pfd. A (quar.)	$1.25	10-1	9-15
St. Lawrence Paper Mills, Ltd.—			
$6 1st preferred (initial)	‡$1.50	10-30	10-8
$2.40 2nd preferred (initial)	‡60c	10-30	10-8
St. Louis Public Service Co., class A	12½c	9-15	9-1
St. Louis San Francisco Ry.—			
5% preferred A (quar.)	$1.25	9-15	8-27
5% preferred A (quar.)	$1.25	12-15	11-29
St. Regis Paper, 4.40% preferred (quar.)	$1.10	10-1	9-3
San Jose Water Works, common (quar.)	50c	10-1	9-10
Sanger Brothers, Inc., 5½% pfd. (quar.)	41¼c	9-15	9-4
Sarnia Bridge Co., Ltd. (quar.)	‡20c	9-15	8-31
Extra	‡10c	9-15	8-31
Saudi Arabian Mining Syndicate	10c	9-30	9-25
Savage Arms Corp. (irreg.)	25c	9-17	9-7
Schlage Lock Co. (quar.)	45c	9-15	9-10
Scovill Mfg. Co., common	50c	10-1	9-14
$3.65 preferred (quar.)	91¼c	12-1	11-12
Scott Paper Co., common (quar.)	55c	9-13	8-31
$3.40 preferred (quar.)	85c	11-1	10-18
Scranton Electric Co., 3.35% pfd. (quar.)	83¾c	10-1	9-9
Scranton Lace Co.	60c	9-14	8-26
Scranton-Spring Brook Water Service, com.	17½c	9-16	9-6
4.10% preferred (quar.)	$1.02½	9-16	9-6
Scruggs-Vandervoort-Barney, com. (quar.)	15c	10-1	9-18
$4.50 preferred A (quar.)	$1.12½	10-1	9-18
Seaboard Air Line, 5% preferred	$2.50	12-31	12-10
Seaboard Finance, com. (increased quar.)	45c	10-10	9-23
$2.60 convertible preferred (quar.)	65c	10-10	8-23
Seaboard Oil (Del.) (quar.)	40c	9-15	9-1
Securities Acceptance Corp., common	10c	10-1	9-10
5% preferred A (quar.)	31¼c	10-1	9-10
Seeger Refrigerator Co. (increased)	25c	9-29	9-10
Seeman Brothers, Inc. (quar.)	25c	9-15	9-2
Seiberling Rubber Co.—			
5% class A preferred (quar.)	$1.25	10-1	9-15
4½% prior preferred (quar.)	$1.13	10-1	9-15
Selected American Shares, Inc. (quar.)	10c	10-1	9-17
Serrick Corp., class B (quar.)	25c	9-15	8-25
Extra	15c	9-15	8-25
Class A (quar.)	23c	9-15	8-25
Servel, Inc., common (irreg.)	50c	10-1	9-10
$4.50 preferred (quar.)	$1.12½	10-1	9-10
Shattuck (F. G.) Company (reduced quar.)	10c	9-22	9-2
Shawinigan Water & Power Co.			
4% preferred series A (quar.)	‡50c	10-2	9-2
Sheller Manufacturing Corp., common	25c	9-13	8-26
5% 1st preferred (quar.)	$1.25	10-1	9-24
Shelmar Products Corp., com. (increased)	40c	10-1	9-15
4¾% preferred (quar.)	59⅜c	9-30	9-15
Sherman Products (quar.)	4c	9-15	9-1
Sherwin-Williams Co. of Canada, Ltd., com.	‡20c	11-1	10-8
7% preferred (quar.)	‡$1.75	10-1	9-10
Shoe Corp. of America, class A (quar.)	25c	9-15	8-31
Sick's Breweries, Ltd. (quar.)	‡25c	9-30	8-30
Sick's Seattle Brewing & Malting Co. (quar.)	5c	9-30	9-20
Signal Oil & Gas, class A (quar.)	50c	9-15	9-1
Extra	50c	9-15	9-1
Class B	50c	9-15	9-1
Extra	50c	9-15	9-1
Signal Royalties, class A (quar.)	25c	9-15	9-1
Class B (quar.)	25c	9-15	9-1
Silknit, Ltd., common	‡15c	9-15	9-1
5% preferred (quar.)	‡50c	9-15	9-1
Silverwood Dairies, Ltd., class B (irreg.)	‡15c	10-1	9-15
Class A (quar.)	‡15c	10-1	9-15
Silverwood Western Dairies, Ltd.—			
5% preferred (quar.)	‡$1.25	10-1	9-10
Simonds Saw & Steel (irreg.)	80c	9-15	8-18
Simplicity Pattern Co. (quar.)	10c	9-24	9-10
Simpsons, Ltd., 4½% preferred (quar.)	‡$1.12½	9-15	8-13
Singer Manufacturing Co. (quar.)	$1.50	9-14	8-25
Extra	$1.50	9-14	8-25
Skelly Oil Co. (stock dividend)	10%	9-24	8-20
Skilsaw, Inc. (increased quar.)	50c	9-14	9-2
Sloss-Sheffield Steel & Iron Co.	40c	9-20	9-10
Smith (A. O.) Corp.	25c	11-1	10-1
Smith (Howard) Paper Mills, Ltd.—			
Common (increased quar.)	‡50c	10-30	9-30
4% preferred (quar.)	‡50c	10-20	9-30
Snap-On-Tools Corp. (quar.)	25c	9-13	9-3
Sonotone Corp., common (quar.)	10c	9-30	9-1
$1.25 convertible preferred A (quar.)	31¼c	9-30	9-1
Soss Manufacturing Co. (quar.)	25c	9-17	9-7
South Carolina Electric & Gas—			
5% preferred (quar.)	62½c	10-1	9-20
5½% convertible preferred (quar.)	68¾c	10-1	9-20
South Penn Oil Co. (quar.)	30c	9-30	9-16
South Porto Rico Sugar, common	$2	9-28	9-8
8% preferred (quar.)	50c	9-23	9-8
Southern Advance Bag & Paper (quar.)	25c	9-30	9-20
Extra	50c	9-30	9-20
Southern & Atlantic Telegraph Co. (s-a)	62c	10-1	9-15
Southern California Edison Co.—			
5% partic. original preferred (quar.)	37½c	9-30	9-5
4.32% preferred (quar.)	27c	9-30	9-5
Southern Canada Power, common (quar.)	‡30c	11-15	10-20
6% participating preferred (quar.)	‡$1.50	10-15	9-20
Southern Natural Gas (increased quar.)	50c	9-13	8-30
Southern Pacific Co. (increased quar.)	$1.25	9-20	8-30*
Southern Railway Co.			
Common (quar.)	75c	9-15	8-13
5% non-cum. preferred (quar.)	$1.25	9-15	8-13
Southland Royalty Co.	$1	9-15	9-3
Southern Union Gas, common (quar.)	17½c	9-15	9-1
4¼% preferred (quar.)	$1.06¼	9-15	9-1
5% preferred (initial quar.)	$1.25	9-15	9-1
Southwestern Electric Service (quar.)	20c	9-15	9-4
Southwestern Engineering	12c	9-15	9-1
Southwestern Gas & Electric—			
5% preferred (quar.)	$1.25	10-1	9-15
Southwestern Life Insurance Co. (quar.)	40c	10-15	10-13
Sovereign Investors	10c	10-1	9-15
Spalding (A. G.) & Bros., Inc. (quar.)	37½c	9-15	9-8
Sparks Withington Co.—			
6% convertible preferred (quar.)	$1.50	9-15	9-8
Spiegel, Inc., $4.50 conv. pfd. (quar.)	$1.12½	9-15	9-1
Sprague Electric Co.	20c	9-15	8-27
Spring Sturgeon Gold Mines, Ltd.	‡3c	10-5	9-15
Springfield Fire & Marine Insurance Co.—			
Quarterly	47½c	10-1	9-15
Squibb (E. R.) & Sons, common (quar.)	25c	9-13	8-26
$4 preferred series A (quar.)	$1	11-1	10-15
$4 preferred (quar.)	$1	11-1	10-15
Stahl-Meyer, Inc., prior preferred	$1	10-1	9-20
Staley (A. E.) Manufacturing Co.—			
$3.75 preferred (quar.)	94c	9-20	9-10
Standard Brands, Inc., $3.50 pfd. (quar.)	87½c	9-15	9-1
Common (quar.)	50c	9-15	8-16
Standard-Coosa-Thatcher Co.	$1	10-1	9-20
Standard Factors Corp., common (quar.)	10c	9-30	9-27
75c preferred (quar.)	18¾c	9-30	9-27
Standard Fruit & Steamship Co., common	25c	10-1	9-20
$3 participating preferred (quar.)	75c	10-1	9-20
Participating	25c	10-1	9-20
Standard Milling Co. (quar.)	25c	9-20	9-10
Standard Oil Co. of California (Del.) (quar.)	$1	9-15	8-13
Cash dividend (quar.)	50c	12-10	11-10
Standard Oil Co. (Ky.) (quar.)	35c	9-15	8-31
Extra	30c	9-15	8-31
Standard Oil Co. (Ohio), common (quar.)	37½c	9-15	8-31
3¾% preferred A (quar.)	93¾c	10-15	9-24
Standard Paving & Materials, Ltd.—			
Participating convertible preferred (s-a)	‡31¼c	10-1	9-15
Participating non-cum. preferred (s-a)	‡31¼c	10-1	9-15
Standard Stoker Co. (increased)	75c	9-15	8-31
Standard Wholesale Phosphate & Acid Works, Inc. (quar.)	60c	9-15	9-5
Starrett (L. S.) Company (quar.)	75c	9-29	9-17
State Loan & Finance Corp., class A	20c	9-15	9-1
Class B	20c	9-15	9-1
6% preferred (quar.)	37½c	9-15	9-1
Steak-n-Shake, Inc. (quar.)	5c	10-1	9-15
Stearns Mfg. Co.	10c	9-15	8-31
Stecher-Traung Lithograph, common	25c	9-15	8-30
5% preferred (quar.)	$1.25	9-30	9-15
5% preferred (quar.)	$1.25	12-31	12-15
Stedman Bros., Ltd.	‡15c	10-1	9-15
Steel Products Engineering Co.	20c	9-30	9-15
Sterling Drug, 3½% preferred (quar.)	87½c	10-1	9-16
Sterling, Inc. (stock dividend)	5%	10-1	9-20
Sterling Motor Truck Co., Inc.	25c	9-24	9-10
Stern & Stern Textiles—			
4½% preferred (quar.)	56c	10-1	9-17
Stewart-Warner Corp. (quar.)	25c	10-9	9-10
Stokely-Van Camp, Inc., common	25c	10-1	9-21
5% preferred (quar.)	25c	10-1	9-21
Strawbridge & Clothier, $5 pfd. (quar.)	$1.25	10-1	9-21
Stromberg-Carlson Co.—			
4% convertible preferred (quar.)	50c	10-1	9-10
Suburban Propane Gas Corp.—			
5% preferred (quar.)	62½c	10-1	9-15
Sunbeam Corp. (quar.)	50c	9-30	9-20
Sundstrand Machine Tool Co. (initial)	25c	9-20	9-10
Sun Oil Co. (quar.)	25c	9-15	8-25
Sunray Oil Corp., common (increased quar.)	25c	10-15	9-1
4¼% preferred A (quar.)	26 9/16c	10-1	9-1
4½% preferred B (quar.)	28⅛c	10-1	9-1
Sunset-McKee Co. (quar.)	15c	9-15	9-5
Sunshine Mining Co. (quar.)	15c	9-30	9-1
Super Electric Products Corp. (initial)	12½c	9-30	9-1
Superior Steel Corp. (quar.)	25c	10-1	9-15
Sutherland Paper Co. (quar.)	50c	9-15	8-27
Extra	25c	9-15	8-27
Swift & Company (quar.)	40c	10-1	9-1
Sylvania Electric Products, Inc., common	35c	10-1	9-20
$4 preferred (quar.)	$1	10-1	9-20
Sylvanite Gold Mines, Ltd.	‡1½c	10-1	8-20
Tacony-Palmyra Bridge Co., com. (quar.)	$1	9-30	9-15
Class A (quar.)	$1	9-30	9-15
5% preferred (quar.)	$1.25	11-1	9-17
Talcott (James), Inc., common (quar.)	15c	10-1	9-15
4½% preferred (quar.)	56¼c	10-1	9-15
Tamblyn (G.), Ltd., common	‡25c	10-1	9-10
Extra	‡5c	10-1	9-10
4% preferred (quar.)	‡50c	10-1	9-10
Tappan Stove Co.	25c	9-15	9-8
Taylor & Fenn Co.—			
4.32% convertible preferred (quar.)	27c	9-15	9-1
Taylor Instrument Cos. (quar.)	25c	10-1	9-15
Technicolor, Inc.	25c	10-8	9-20
Teck-Hughes Gold Mines, Ltd. (interim)	‡5c	10-1	8-12
Telephone Bond & Share Co.—			
7% 1st preferred (accum.)	35c	9-15	8-20
Telluride Power, 7% preferred (quar.)	$1.75	10-1	9-15
Temple Coal Co., $6 conv. pfd. (accum.)	25c	9-25	9-11
Tennessee Corp.	30c	9-22	9-2
Tennessee Gas Transmission Co., common	35c	10-1	9-10
4.10% preferred (quar.)	$1.02½	10-1	9-10
4.25% preferred (quar.)	$1.06¼	10-1	9-10
Texas Company (quar.)	75c	10-1	9-3
Texas Gulf Sulphur Co. (increased)	75c	9-15	8-26
Extra	50c	9-15	8-26
Texas Southeastern Gas (quar.)	7½c	9-15	9-1
Extra	2½c	9-15	9-1
Textron, Inc., $1.25 conv. pfd. (quar.)	31¼c	10-1	9-2
Thew Shovel Co., 7% preferred (quar.)	$1.75	9-15	9-1
Thomas Steel Co., common (quar.)	40c	9-18	9-9
Extra	20c	9-18	9-9
4¼% preferred (quar.)	$1.06¼	9-15	9-8
Thomaston Cotton Mills, common	50c	10-1	9-15
Common	50c	1-1-49	12-15
Common	50c	4-1-49	3-15
Common	50c	6-25-49	6-15
Thompson Products, Inc., common	50c	9-15	9-1
4% preferred (quar.)	$1	9-15	9-1
Thrift Stores, Ltd. (quar.)	‡25c	10-1	9-20
Thrifty Drug Stores, 4¼% pfd. (quar.)	$1.06¼	9-30	9-10
4½% preferred A (quar.)	$1.12½	9-30	9-10
Tide Water Associated Oil—			
$3.75 preferred (quar.)	93¾c	10-1	9-10
Tilo Roofing Co. (quar.)	25c	9-15	8-25
Timken Detroit Axle Co.	50c	9-20	9-10*
Tip Top Tailors, Ltd.	‡7½c	10-1	9-1
Tishman Realty & Construction (quar.)	25c	9-30	9-16
Tobin Packing Co., Inc., common (quar.)	15c	10-1	9-15
7% preferred (quar.)	$1.75	10-1	9-15
Todd Shipyards Corp., new com. (initial)	$1	9-13	9-7
Toronto Iron Works, Ltd., common (quar.)	‡15c	10-1	9-15
60c participating class A (quar.)	‡15c	10-1	9-15
Tooke Bros., Ltd. (interim)	‡10c	10-2	9-15
Traders Finance Corp., Ltd.—			
Class A	‡50c	10-1	9-15
Class B	‡50c	10-1	9-15
4½% preferred (quar.)	‡$1.12½	10-1	9-15
Treesweet Products Co.			
$1.25 preferred (quar.)	31¼c	10-15	10-5
Tri Continental Corp., $6 preferred (quar.)	$1.50	10-1	9-24
$6 preferred (quar.)	$1.50	10-1	9-24
Trinity Universal Insurance (Dallas)			
Quarterly	25c	11-15	11-10
Truax-Traer Coal Co. (quar.)	30c	9-10	8-31
Tucson Gas Electric Light & Power Co.—			
Increased (quar.)	30c	9-15	9-3
Twentieth Century-Fox Film Corp.—			
Common (quar.)	50c	9-25	9-3
$1.50 convertible preferred (quar.)	37½c	9-25	9-3
$4.50 prior preferred (quar.)	$1.12½	9-15	9-1
208 South La Salle Street Corp. (quar.)	62½c	10-1	9-18
Tyler Fixture Corp., common	20c	9-20	9-4
5½% preferred (quar.)	13¾c	9-20	9-4
Underwood Corp. (irreg.)	$1	9-15	9-1*
Underwriters Trust Co. (N. Y.) (quar.)	$1	10-1	9-20
Union Asbestos & Rubber Co.—			
Quarterly (increased)	25c	10-2	9-10
Union Bag & Paper Corp. (quar.)	50c	9-14	9-7
Extra	25c	9-14	9-7
Union Carbide & Carbon	50c	10-1	9-3
Union Investment Co.	10c	10-1	9-20
Union Metal Mfg. Co., common	25c	9-22	9-10
$6 preferred (quar.)	$1.50	9-22	9-10
Union Pacific RR., new common (initial)	$1.25	10-1	9-7
4% preferred (initial s-a)	$1	10-1	9-7
Union Sulphur Co.	75c	10-8	9-28
Union Trusteed Funds, Inc.—			
Union Bond Fund A	18c	9-20	9-10
Union Bond Fund B	16c	9-20	9-10
Union Bond Fund C	32c	9-20	9-10
Union Preferred Stock Fund	21c	9-20	9-10
Union Common Stock Fund	11c	9-20	9-10
Union Twist Drill Co. (quar.)	50c	9-29	9-17
Union Wire Rope Corp. (quar.)	20c	9-15	8-31
United Artists' Theatre Circuit, Inc.—			
5% preferred (quar.)	$1.25	9-15	9-1
United Chemicals, Inc.	40c	9-15	9-1
United Corp. (Del.), $3 pfd. (quar.)	75c	10-1	9-22
United Fruit Co. (quar.)	50c	10-15	9-9
Extra	$1	10-15	9-9
United Fuel Investments, Ltd.—			
6% class A (quar.)	‡75c	10-1	9-10
United Gas Corp.	25c	10-1	9-10
United Illuminating Co.	55c	10-1	9-13
United Income Fund	20c	9-30	9-10
United Light & Railways Co. (Del.)—			
7% prior preferred (monthly)	58⅓c	10-1	9-15
6.36% prior preferred (monthly)	53c	10-1	9-15
6% prior preferred (monthly)	50c	10-1	9-15
United Merchants & Manufacturers (quar.)	25c	9-15	9-9
United New Jersey RR. & Canal Co. (quar.)	$2.50	10-10	9-20
United Piece Dye Works—			
New 4¼% preferred (initial)	$1.41⅔	10-1	9-15
United Public Utilities, com. (liquidating)	$5	9-25	9-9
United Steel Corp., Ltd., common	‡12½c	9-30	9-20
6% class A preferred (quar.)	‡75c	11-1	10-15
United Steel & Wire	25c	9-15	9-4
United Stove Co.	10c	9-30	9-20
U. S. Fidelity & Guaranty Co. (Balt.)	50c	10-15	9-24
U. S. Finishing Co., $4 pfd. (quar.)	$1	10-1	9-10
7% preferred (quar.)	$1.75	10-1	9-10
U. S. Foil Co., class A	20c	10-6	9-24*
Class B	20c	10-6	9-24*
7% preferred (quar.)	$1.75	10-1	9-24*
U. S. Freight Co. (quar.)	25c	9-14	9-7
Extra	25c	9-14	9-7
U. S. Guarantee, common	50c	9-30	9-8
U. S. Gypsum Co., common (quar.)	75c	10-1	9-15
Extra	$1.50	10-1	9-15
7% preferred (quar.)	$1.75	10-1	9-15
U. S. Leather Co., $4 non-cum. class A	50c	9-15	8-30
U. S. Lines Co., 4½% preferred (s-a)	22½c	1-3-49	12-17
U. S. Pipe & Foundry Co. (quar.)	70c	12-20	11-30*
U. S. Playing Card Co. (quar.)	50c	10-1	9-18
Extra	50c	10-1	9-18
U. S. Plywood Corp., common (quar.)	25c	10-11	10-1
3¾% preferred A (quar.)	93¾c	10-1	9-20
U. S. Potash Company (irreg.)	56c	9-15	9-1
U. S. Printing & Lithograph			
5% preferred (quar.)	62½c	10-1	9-18
U. S. Tobacco Co., common	30c	9-15	9-7
7% non-cum. preferred (quar.)	43¾c	9-15	9-7
U. S. Trust Co. of N. Y. (quar.)	$8.75	10-1	9-15
United Wallpaper, Inc., 4% pfd. (quar.)	50c	10-15	10-1
Universal-Cyclops Steel (quar.)	25c	9-30	9-10
Extra	25c	9-30	9-10
Universal Winding Co., common	20c	9-30	9-15
Upressit Metal, 8% preferred (accum.)	$2	10-1	9-15
Upson-Walton Co. (quar.)	15c	9-13	9-1
Utah Home Fire Insurance Co. (quar.)	$1.50	9-15	9-4
Utah Hotel Co.	75c	9-15	9-4
Utah-Idaho Sugar Co.			
60c class A preferred (quar.)	15c	9-30	9-24
Utah Oil Refining (quar.)	10c	9-15	8-31
Extra	5c	9-15	8-31
Utah Power & Light Co.	35c	10-1	9-4
Utica Knitting Company—			
5% prior preferred (quar.)	62½c	10-1	9-20
5% prior preferred (quar.)	62½c	1-2-49	12-21
Van de Kamp's Holland Dutch Bakers, Inc.			
Quarterly	20c	9-30	9-10
Van Norman Company	25c	9-20	9-10
Vapor Heating Corp., 5% preferred (quar.)	$1.25	12-10	12-1
Veeder-Root, Inc. (quar.)	50c	9-15	9-1
Viau, Ltd., common	‡25c	10-1	9-10
5% preferred (quar.)	‡$1.25	10-1	9-20
Viceroy Mfg. Co., Ltd.	‡12c	9-15	9-1
Victor Chemical Works, common (quar.)	40c	9-25	9-15
3½% preferred (quar.)	87½c	9-30	9-20
Victor Equipment Co.	20c	9-20	9-7
Vicksburg Shreveport & Pacific Ry.—			
Common (s-a)	$2.50	10-1	9-8
5% preferred (s-a)	$2.50	10-1	9-8
Viking Pump Co. (irreg.)	60c	9-15	9-1
Virginia-Carolina Chemical Corp.—			
6% participating preferred (acum.)	$1.50	10-1	9-15
Virginia Electric & Power com. (quar.)	30c	9-20	8-31
$5 preferred (quar.)	$1.25	9-20	8-31
Virginian Railway, common (quar.)	62½c	9-24	9-10
6% preferred (quar.)	37½c	11-1	10-15
6% preferred (quar.)	37½c	2-1-49	1-14
6% preferred (quar.)	37½c	5-2-49	4-15
6% preferred (quar.)	37½c	8-1-49	7-15
Visking Corp.	50c	9-15	9-4
Vulcan Detinning Co.			
Common	30c	9-20	9-10
7% preferred (quar.)	35c	10-20	10-9
Vulcan Mold & Iron	10c	10-1	9-15
Wabasso Cotton Co. (quar.)	$1	10-1	9-8
Wacker-Wells Building Corp. (s-a)	50c	9-15	8-27
Extra	$2	9-15	8-27
Wagner Electric Corp. (quar.)	75c	9-20	9-3*
Waialua Agricultural Co. (increased)	50c	9-25	9-15
Waldorf System, Inc. (quar.)	25c	10-1	9-20
Walgreen Co., 4% preferred (quar.)	$1	9-15	8-16
Walker (H.)-Gooderham & Worts, Ltd.—			
Quarterly	‡37½c	9-15	8-20
Wamsutta Mills (stock dividend) (One share for each 50 shares held)	2%	9-15	8-25
Ward Baking Co., common (increased quar.)	25c	10-1	9-14
5½% preferred (quar.)	$1.37½	10-1	9-14
Warner Bros. Pictures	25c	10-4	9-3
Washburn Wire Co. (quar.)	25c	9-15	9-1
Washington Water Power, $6 pfd. (quar.)	$1.50	9-15	8-25
Waterloo, Cedar Falls & Northern RR.	35c	10-15	10-1
Waukesha Motor Co. (quar.)	25c	10-1	9-9
Wayne Knitting Mills	35c	10-1	9-16
Wells Fargo & Co., 4½% pfd. (s-a)	22½c	10-1	9-15
Wells-Gardner & Co.	10c	9-15	9-4
Wellington Fund, Inc. (quar.)	20c	9-30	9-15
Wentworth Manufacturing (extra)	50c	9-29	9-10
Wesson Oil & Snowdrift (irreg.)	35c	10-1	9-15
West Ohio Gas Co. (quar.)	17½c	9-20	9-5
West Penn Electric, common	35c	9-30	9-16
$7 class A (quar.)	$1.75	9-30	9-17
6% preferred (quar.)	$1.50	11-15	10-19
7% preferred (quar.)	$1.75	11-15	10-19
West Penn Power Co., common	45c	9-30	9-15
4½% preferred (quar.)	$1.12½	10-15	9-20
4.20% preferred B (quar.)	$1.05	10-15	9-20
West Texas Utilities, $6 pfd. (quar.)	$1.50	10-1	9-15
West Virginia Coal & Coke Co.	35c	9-13	8-30
West Virginia Pulp & Paper Co.—			
Common (quar.)	25c	10-1	9-15
Special	25c	10-1	9-15
West Virginia Water Service, com. (quar.)	25c	9-22	9-8
$4.50 preferred (quar.)	$1.12½	10-1	9-15
5% preferred (initial quar.)	$1.25	10-1	9-15
Westeel Products, Ltd. (extra)	‡50c	9-15	8-25
Western Condensing Co.	25c	9-16	8-31
Western Department Stores (quar.)	40c	10-1	9-20
Western Grocers, Ltd., class A (quar.)	‡50c	10-15	9-15
7% preferred (quar.)	‡35c	10-15	9-15
Western Pacific RR. Co.			
Common (quar.)	75c	11-15	11-1
Common (quar.)	75c	2-15-49	2-1
5% preferred A (quar.)	$1.25	11-15	11-1
5% preferred A (quar.)	$1.25	2-15-49	2-1
Western Tablet & Stationery Corp., com.	50c	10-11	9-23
5% preferred (quar.)	$1.25	10-1	9-17
5% preferred (quar.)	$1.25	1-3-49	12-16
Westinghouse Air Brake (quar.)	50c	9-15	8-16
Westinghouse Electric Corp.			
3½% preferred A (quar.)	87½c	10-1	9-10
3.80% preferred B (quar.)	95c	10-1	9-10
Westmoreland Coal Co.	$1	9-15	8-31
Westmoreland, Inc. (quar.)	25c	10-1	9-15
Weston (Geo.), Ltd.	‡25c	10-1	9-10
Wheeling & Lake Erie Ry., common (quar.)	75c	10-1	9-22
Extra	68¾c	10-1	9-22
Wheeling Steel Corp. com. (increased)	75c	10-1	9-3
$5 preferred (quar.)	$1.25	10-1	9-3
Whitaker Paper, new common (initial)	$1	10-1	9-13

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Name of Company	Per Share	When Payable	Holders of Rec.
White Motor Co. (quar.)	40c	9-24	9-10
Whitehall Cement Mfg.			
7% non-cum. preferred (s-a)	$1.75	11- 1	10-22
Whiting Corp.	20c	10-15	10- 1
Wichita River Oil	25c	10-15	9-30
Willys-Overland Motors, Inc.—			
$4.50 convertible preferred A (quar.)	$1.12½	10- 1	9-24
Wilsil, Ltd.	‡25c	10- 1	9- 1
Wilson (J. C.), Ltd.	‡15c	9-15	9- 1
Wilson & Co., Inc., $4.25 preferred (quar.)	$1.06¼	10- 1	9-13
Wilson Line, Inc. (s-a)	$1.50	9-30	9-15
Winn & Lovett Grocery—			
4½% preferred A (quar.)	56¼c	10- 1	9-25
Wisconsin Electric Power, 6% pfd. (quar.)	$1.50	10-31	10-15
Wisconsin Michigan Power 4½% pfd. (quar.)	$1.12½	9-15	9- 1
Wisconsin Power & Light, 4½% pfd. (quar.)	$1.12½	9-15	8-31
4.8% preferred (quar.)	$1.20	9-15	8-31
Wiser Oil Co. (quar.)	25c	10- 1	9-11
Extra	15c	10- 1	9-11
Wolf & Dessauer Co.	20c	9-15	9-10
Wood (Alan) Steel Co., common	25c	10- 1	9-14
5% preferred (quar.)	$1.25	10- 1	9-14
Woods Mfg. Co., Ltd. (quar.)	‡50c	9-30	8-31
Woodley Petroleum (quar.)	10c	9-30	9-14
Woodward Iron Co. (quar.)	50c	9-29	9-13
Woodward & Lothrop, common (quar.)	50c	9-28	9-16
5% preferred (quar.)	$1.25	9-28	9-16
Wool Combing Co. of Canada, Ltd.	‡40c	10-11	9-25
Worthington Pump & Machinery Corp., com	25c	9-20	9- 1
4½% prior preferred (quar.)	$1.12½	9-15	9- 1
4½% convertible prior preferred (quar.)	$1.12½	9-15	9- 1
Wright-Hargreaves Mines, Ltd. (quar.)	‡4c	10- 1	8-26
Wrigley (Wm.), Jr. Co.—			
Monthly	25c	10- 1	9-20
Monthly	25c	11- 1	10-20
Monthly	25c	12- 1	11-20
Wright Aeronautical Corp.	$5	11-30	11-15
Wysong & Niles Co., common	10c	9-15	8-31
Common	10c	12-15	11-30
Common	10c	3-15-49	2-28
Common	10c	6-15-49	5-31
Yale & Towne Manufacturing	25c	10- 1	9-10
Yolande Corp. (quar.)	12½c	10- 1	9-15
York Corp., 4½% preferred (quar.)	56¼c	10- 1	9-17
Young (L. A.) Spring & Wire Corp. (quar.)	25c	9-15	9- 1
Extra	25c	9-15	9- 1
Youngstown Sheet & Tube Co.	$1	9-15	8-13
Youngstown Steel Door Corp.	25c	9-15	9- 1
Zeigler Coal & Coke Co.	15c	9- 9	8-30

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

General Corporation and Investment News

(Continued from page 14)

West Penn Electric Co.—Weekly Output—

Power output of the electric properties of this company for the week ended Sept. 4, 1948 amounted to 108,638,000 kwh., an increase of 16.96% over the output of 92,947,000 kwh. for the corresponding week of 1947.—V. 168, p. 989.

West Penn Power Co. (& Subs.)—Earnings —

6 Mos. End. June 30—	1948—6 Mos.—1947		1948—12 Mos.—1947	
Operating revenues	$21,150,632	$18,585,868	$40,753,869	$35,493,139
Operating expenses	13,278,761	11,235,391	26,265,582	22,144,687
Federal taxes on inc.	2,516,000	2,419,000	4,618,000	4,404,000
Operating income	$5,355,871	$4,931,477	$9,870,287	$8,944,452
Non-operating income	284,991	279,772	554,951	718,943
Gross income	$5,640,862	$5,211,249	$10,425,238	$9,663,395
Total income deductions	1,008,666	1,059,178	1,962,682	2,274,278
Net income	$4,632,196	$4,142,071	$8,462,556	$7,389,117
Preferred dividends	721,528	668,445	1,389,974	1,336,891
Bal. for com. stock	$3,910,668	$3,473,626	$7,072,582	$6,052,226
Net inc. per share on 3,035,000 shares com.	$1.23	$1.14	$2.33	$1.99

—V. 168, p. 989.

Western Auto Supply Co. (Mo.)—August Sales—

Period End. Aug. 31—	1948—Month—1947		1948—8 Mos.—1947	
Combined sales	$12,517,000	$11,572,000	$80,221,000	$75,692,000

Retail sales for August 1948, were $6,326,000, a decrease of 6.3% from a year ago, and for eight months were $42,549,000 compared to $42,560,000 for the same period last year. Wholesale sales for August were $6,191,000, an increase of 28.4% and for eight months were $37,672,000, an increase of 13.7%.

Number of units in operation Aug. 31, 1948 and 1947 were 262 and 252, respectively. Number of wholesale accounts at Aug. 31, 1948 and 1947 were 2,003 and 1,817, respectively.—V. 168, p. 789.

Western Electric Co., Inc.—Changes in Personnel—

George L. Best, Vice-President in charge of patent licensing activities, has been named Vice-President-finance to succeed T. Kennedy Stevenson, who will retire on Nov. 30 under the company's age retirement rule. Mr. Best's appointment will become effective at that time. Mr. Best will continue to be responsible for patent licensing in addition to duties associated with his new post.—V. 167, p. 2584.

Western Pacific RR. (& Subs.)—Earnings—

(Incl. Sacramento Northern Ry. and Tidewater Southern Ry. Co.)

Period End. July 31—	1948—Month—1947		1948—7 Mos.—1947	
Ry. oper. revenues	$4,107,019	$3,406,112	$25,082,838	$22,213,269
Ry. oper. expenses	3,076,371	2,638,802	20,219,829	18,821,643
Net rev. fr. ry. oper.	$1,030,148	$767,310	$4,863,009	$3,391,626
Payroll tax accruals	109,642	152,458	731,461	1,011,325
†Income tax accruals	271,060	------	653,029	9,720
All other ry. tax accrls.	111,259	92,509	666,040	613,229
Ry. oper. income	$538,187	$522,343	$2,792,479	$1,757,352
Equip. and jt. facility rents (net *Dr*)	46,173	156,440	500,883	696,776
Net ry. oper. income	$492,014	$365,903	$2,291,596	$1,060,576
Other income	123,668	191,709	919,318	590,875
Total income	$615,682	$557,613	$3,210,914	$1,651,451
Misc. deductions	140,250	125,664	1,605,825	251,445
Fixed charges	44,900	44,614	316,479	338,307
*Net income	$430,533	$387,335	$1,288,609	$1,011,697

*Amount available for contingent charges, i.e., capital fund, interest requirements on general mortgage 4½% income bonds, sinking fund and other corporate purposes. †Income taxes are accrued on a consolidated return basis. The deduction from taxable income for net loss of subsidiary companies reduces taxable income to such an extent no greater accrual than is shown is necessary to date.—V. 168, p. 989.

Westinghouse Electric Corp.—Earnings—

Period End. June 30—	1948—6 Mos.—1947		1948—12 Mos.—1947	
	$	$	$	$
Orders booked	532,706,799	482,139,780	1,029,193,957	915,276,926
Orders unfilled	686,615,274	673,496,915	656,615,274	673,496,915
Sales billed	479,153,529	367,714,707	926,039,526	638,426,559
*Inc. before Fed. taxes	44,118,796	40,230,186	89,857,217	31,536,336
Income tax	19,177,696	18,494,744	37,845,143	21,395,443
Fed. carry-back tax refunds	------	------	------	Cr20,710,000
Net income	24,941,100	21,735,442	52,012,074	30,900,893

*After provision for special reserve ($2,500,000 in first half of 1948; $5,500,000 in first half of 1947; $5,101,000 in 12 months ended June 30, 1948, and $5,500,000 in 12 months ended June 30, 1947) to cover possible inventory losses.

NOTE—Westinghouse Electric Supply Co. previously reflected only in income is included in orders booked, sales billed and taxes in this report.—V. 168, p. 989.

Weston Electrical Instrument Corp. (& Subs.)—Earns.

6 Mos. End. June 30—	1948	1947	1946	1945
Net profit after taxes	$392,945	$406,652	$618,820	$244,060
Capital shrs. outstdg.	160,583	160,583	160,583	160,583
Earns. per share	$2.45	$2.53	$3.85	$1.52

During the first six months of 1948 cost of moving machinery, equipment, and inventories of subsidiary, the C. J. Tagliabue Corp. (N. J.), acquired on Jan. 19, 1948, amounted to $265,435. Earned surplus was charged in the amount of $159,261 which is the remainder of the total cost after deducting $106,174 for the related reduction in Federal income tax attributable thereto and charged to income.—V. 167, p. 477.

Westvaco Chemical Corp.—Merger Approved—

The stockholders on Sept. 2 approved an agreement of merger whereby this corporation will be merged into Food Machinery Corp., the stockholders of which ratified the agreement on Sept. 3.

Immediately following the stockholders' meeting of Food Machinery Corp., the directors elected William B. Thom and Max Y. Seaton as Vice-Presidents and directors of Food Machinery Corp. At the same meeting, Maurice E. Gilbert was made Assistant Secretary of the corporation.

Messrs. Thom, Seaton and Gilbert were President and director, Executive Vice-President and director, and Secretary-Treasurer and director, respectively, of Westvaco Chemical Corp.

Referring to the issuance of 3¾% cumulative preferred stock, of $100 par value, and common stock, of $10 par value, of Food Machinery & Chemical Corp., in exchange for $3.75 cumulative preferred stock, of no par value, and common stock, of no par value, respectively, of Westvaco Chemical Corp., as follows: One share of preferred stock for each present share of preferred stock; 1¼ shares of common stock for each present share of common stock (cash will be paid in lieu of fractional shares), in accordance with an agreement of merger, dated July 6, 1948, effective Sept. 9, 1948; and to the proposed admission to the list of the preferred stock of Food Machinery & Chemical Corp. and suspension from dealings of the preferred stock and common stock of Westvaco Chemical Corp. on Sept. 10, 1948; the New York Stock Exchange directs that Exchange contracts made on and after July 29, 1948, in WESTVACO CHEMICAL CORP. $3.75 cumulative preferred stock and common stock may be settled by delivery either of certificates of the respective classes of stock or the equivalent in certificates of 3¾% cumulative preferrd stock and common stock of Food Machinery & Chemical Corp., respectively.

Referring to the change in name of Food Machinery Corporation to Food Machinery and Chemical Corp. in accordance with an agreement of merger, which also provides for the reclassification of each present share of 3¼% cumulative convertible preferred stock, of $100 par value, of Food Machinery Corp., into one share of 3¼% cumulative convertible preferred stock, of $100 par value, of Food Machinery & Chemical Corp.; and for the issuance of common stock, of $10 par value, of Food Machinery & Chemical Corp., share for share, in exchange for present common stock, of $10 par value, of Food Machinery Corp., the New York Stock Exchange directs that Exchange contracts made on and after July 29, 1948, in FOOD MACHINERY CORP. 3¼% cumulative convertible preferred stock and common stock may be settled by delivery either of certificates of the respective classes of stock bearing the name Food Machinery Corp. or Food Machinery & Chemical Corp.; and that until further notice contracts in FOOD MACHINERY & CHEMICAL CORP. 3¼% cumulative convertible preferred stock and comomn stock may be settled by delivery either of certificates of the respective classes of stock bearing the name Food Machinery & Chemical Corp., or Food Machinery Corp.

For complete details, see V. 168, p. 389.

Wheeling & Lake Erie Ry.—Equip. Trusts Offered—

Halsey, Stuart & Co. Inc. won the award Aug. 8 of $1,600,000 Series Q, 2⅛% serial equipment trust certificates, maturing $80,000 each March 15 and Sept. 15, 1949 to 1958, inclusive. The certificates, issued under the Philadelphia plan were immediately re-offered, subject to ICC authorization, at prices to yield from 1.35% to 2.40%, according to maturity.

The certificates will be issued to provide for not more than 80% of the cost, estimated at $2,000,000, of 500 new 50-ton, all steel Gondola cars.

The issue was awarded on a bid of 99.3819, a net interest cost of about 2.25%. Other bids for the certificates at 2⅛s were; R. W. Pressprich & Co., 99.194; Harriman Ripley & Co., Inc., and Lehman Brothers (jointly), 99.119; Salomon Bros. & Hutzler, 99.102. For the certificates as 2¼s, the following bids were received: R. L. Day & Co., 99.8465; Harris, Hall & Co. (Inc.), 99.5445; Kidder, Peabody & Co., 99.42.—V. 168, p. 989.

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

CONSOLIDATED INCOME STATEMENT YEAR ENDED JULY 31, 1948

	$
Gross sales, less discounts, returns and allowances	144,025,167
Dividends, int., rentals (net), cash disct. on purchases, etc.	902,921
Total	144,928,088
Cost of products sold and other opreating charges	98,040,944
Repairs and maintenance	9,916,425
Depreciation, depletion, and amortization	4,930,842
Sales of fixed assets	Cr48,962
Pensions (corporation's plan)	934,986
Selling, general and administrative expense	8,647,221
Interest & net discount on funded & long-term debt	742,412
Profit before Federal taxes on income	21,764,220
Provision for estimated Federal taxes on income	8,706,000
Appropriation for possible future inventory price declines	2,000,000
Balance surplus	11,058,220

—V. 168, p. 989.

Whitehall Fund, Inc.—Earnings—

The asset value of the company's capital stock on June 30, 1948 was $16.43. This compares with an asset value of $15.23 at the end of 1947 and one of $15.00 on March 31, 1947, the date of the initial public offering.

EARNINGS FOR PERIOD JAN. 1 TO JUNE 30, 1948

Income from cash dividends and interest	$9,076
General expenses	1,163
*Taxes	200
Net income (exclud. gain or loss on investments)	$7,713
†Net realized loss on investments	6
Increase of unrealized appreciation of investments	$34,919

*No provision has been made for Federal income tax because the corporation has elected to be taxed as a regulated investment company and has adopted the general policy of distributing substantially all taxable net income (excluding gain or loss on investments) in the form of quarterly dividends and, as long as the present provisions of the Internal Revenue Code relating to regulated investment companies are in effect, substantially all taxable net gain on investments as a special year-end distribution.

†After deducting taxes applicable to realized gain from sales of investments of $30.—V. 167, p. 1514.

Willson Products, Inc.—Registrar Appointed—

The Chemical Bank & Trust Co., New York, N. Y., has been appointed registrar for the common stock.—V. 167, p. 1965.

Wisconsin Central Ry.—Earnings—

July—	1948	1947	1946	1945
Gross from railway	$2,651,369	$2,225,756	$1,980,506	$1,870,429
Net from railway	843,107	652,954	446,339	529,092
Net ry. oper. income	360,610	241,840	227,883	222,898
From Jan. 1—				
Gross from railway	17,153,735	14,971,215	12,678,041	12,330,331
Net from railway	4,640,347	4,327,930	2,127,265	3,315,666
Net ry. oper. income	2,190,940	2,213,075	652,227	1,765,780

—V. 168, p. 490.

Wisconsin Electric Power Co.—Earnings—

UNCONSOLIDATED INCOME STATEMENT

12 Months Ended June 30—	1948	1947	1946
Total operating revenues	$43,134,367	$37,524,190	$33,722,084
Total operating expenses and taxes	36,407,303	30,783,671	26,011,928
Net operating revenues	$6,727,064	$6,740,519	$7,710,155
Total non-operating revenues	1,069,985	1,326,540	1,231,343
Gross income	$7,797,049	$8,067,060	$3,941,499
Total deductions	1,790,702	1,766,038	3,517,971
Approp. for contingency losses on investment in capital stock of transportation subsidiary	500,000	500,000	500,000
Net income	$5,506,346	$5,801,022	$4,923,527

CONSOLIDATED INCOME STATEMENT

12 Months Ended June 30—	1948	1947	1946
Total operating revenues	$55,991,631	$49,884,400	$45,270,021
Total operating expenses and taxes	47,221,594	40,723,250	35,068,352
Net operating revenues	$8,770,037	$9,161,150	$10,201,669
Total non-operating revenues	520,989	466,717	310,332
Gross income	$9,291,026	$9,627,867	$10,512,001
Net interest charges	2,639,983	2,613,426	3,202,267
Prov. for divs. on pfd. stks. of subs.	330,464	330,463	330,463
Other deductions	215,062	92,983	1,282,043
Approp. for contingency losses on investment in capital stock of transportation subsidiary	500,000	500,000	500,000
Net income	$5,605,517	$6,090,993	$5,197,227

—V. 168, p. 590.

Wisconsin Gas & Electric Co.—Earnings—

12 Months Ended June 30—	1948	1947	1946
Total operating revenues	$11,978,621	$10,731,584	$9,619,503
Total operating expenses and taxes	11,222,827	9,673,786	8,507,824
Net operating revenues	$755,794	$1,057,797	$1,111,679
Non-operating revenues (net)	19,594	29,313	26,939
Gross income	$775,388	$1,087,111	$1,138,618
Deductions from gross income	424,053	426,092	427,620
Net income	$351,335	$661,019	$710,997

—V. 168, p. 194.

Wisconsin Investment Co.—Earnings—

6 Months Ended June 30—	1948	1947
Divs. and int. received on marketable securities	$24,804	$36,470
General and administrative expenses	16,084	13,468
Net income (excluding gain on investments)	8,720	23,002
Net realized gain on investments	$59,715	$41,895
Number of common shares outstanding	509,371	513,872

—V. 167, p. 477.

Wisconsin Michigan Power Co.—Earnings—

12 Months Ended June 30—	1948	1947	1946
Total operating revenues	$7,314,368	$6,555,506	$5,663,021
Total operating expenses and taxess	6,027,189	5,192,673	4,283,186
Net operating revenues	$1,287,179	$1,362,833	$1,379,835
Non-operating revenues (net)	56,911	43,363	12,050
Gross income	$1,344,090	$1,406,196	$1,391,885
Deductions from gross income	640,290	514,280	538,719
Net income	$703,800	$891,916	$853,166

—V. 168, p. 194.

(F. W.) Woolworth Co.—August Sales—

Period End. Aug. 31—	1948—Month—1947		1948—8 Mos.—1947	
Sales	$44,737,732	$44,195,572	$362,419,395	$337,696,223

—V. 168, p. 652.

(Wm.) Wrigley Jr. Co.—Earnings—

(Including Wholly Owned Subsidiary Companies)

Period End. June 30—	1948—3 Mos.—1947		1948—6 Mos.—1947	
Net sales less cash discounts	$14,809,923	$12,221,871	$29,175,400	$22,442,603
Other income (net)	273,669	261,218	595,014	635,156
Total income	$15,083,592	$12,483,089	$29,770,414	$23,077,759
Cost of goods sold	7,290,933	6,663,956	14,519,171	12,348,814
Selling, distribution and gen. admin. exps.	2,824,868	2,326,154	5,432,432	4,297,700
Prov. for deprec.	143,661	141,681	290,429	270,663
Federal income taxes	1,630,005	1,252,171	3,195,096	2,063,085
Foreign income taxes	192,526		370,799	206,139
*Reserve	673,940	------	1,523,424	------
Net earnings	$2,327,559	$2,099,127	$4,439,063	$3,891,357
Com. shs. outstdg.	1,968,187	1,968,187	1,968,187	1,968,187
Earnings per com. sh.	$1.18	$1.07	$2.26	$1.93

*To increase actual sales promotion expense to one-half the estimated total for the year 1948, less Federal income tax applicable thereto.

NOTE—Net earnings of foreign subsidiaries included above were $279,279 for three months 1948, $186,478 for three months 1947, $528,427 for six months 1948 and $277,618 for six months 1947.—V. 167, p. 2301.

Yale & Towne Mfg. Co.—New Vice-President—

Otto G. Schwenk of Shaker Heights (Cleveland), Ohio, has been appointed Vice President in charge of production and assumed his duties on Sept. 1, it was announced by Calvert Carey, President.

Mr. Schwenk formerly served as Assistant to the President of The Weatherhead Co. of Cleveland.—V. 168, p. 390.

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Mobile, Ala.

No Tenders — H. G. Ziegler, City Comptroller, reports that no offers to sell 3½% tunnel revenue anticipation bonds, dated April 1, 1943, due May 1, 1969, were received in connection with the call for tenders on Sept. 8.

Opelika, Ala.

Bond Offering—H. R. Brown, Chairman of the Board of Directors of the Water Works Board, will sell at public auction on Sept. 14 an issue of $1,050,000 water revenue bonds. Dated Oct. 1, 1948. Due annually on Oct. 1 from 1949 to 1978 inclusive. The bonds will be part of an authorized issue in the aggregate principal amount of $1,200,000 of which only $1,050,000 are to be presently sold. They will be payable solely out of, and subject to certain prior pledges will be secured pro rata by a pledge of, the revenues to be derived from the operation of the water works system of the board, and by a mortgage and deed of trust thereon. The bonds maturing in 1978 will be callable out of surplus revenues in 1952 and thereafter and all the bonds will be callable from any source in 1958 and thereafter, as a whole or part. The board will furnish the approving opinion of White, Bradley, Arant & All of Birmingham.

CALIFORNIA

Calaveras County, Mark Twain Hospital Dist. (P.O. San Andreas), California

Bond Sale—The $175,000 hospital bonds of 1948 offered on Sept. 1 were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.136, a net interest cost of about 2.649%, as follows: $95,000 2½s, due on June 15 from 1950 to 1960 inclusive, and $80,000 2¾s, due on June 15 from 1961 to 1968 inclusive.

Contra Costa County, San Ramon School District (P.O. Martinez), California

Bond Sale—The $50,000 school bonds offered Sept. 7—v. 168, p. 990 — were awarded to Blyth & Co. of San Francisco, at a price of 100.022, a net interest cost of about 2.325%, as follows: $26,000 3s due, on Oct. 1, 1949 to 1960 inclusive and $24,000 2¾s, due on Oct. 1, 1961 to 1968 inclusive. Dated Oct. 1, 1948. Second high bid of 100.082 for 3¼s, was made by the Bank of America National Trust & Savings Association of San Francisco.

Contra Costa County, Lafayette Fire Dist. (P.O. Lafayette), Calif.

Bond Offering—Sealed bids will be received until 11 a.m. (Calif. DST), on Sept. 13, by Karl T. Goppert, Clerk of the Board of Fire Commissioners, for the purchase of $95,000 firehouse construction bonds. Interest rate is not to exceed 5%, payable J-D 15. Bidders will be permitted to bid different rates of interest and to split rates irrespective of the maturities of said bonds. Interest rate must be stated in a multiple of ¼ of 1%. Denomination $1,000. Dated June 15, 1948. Due on June 15, as follows: $5,000 in 1949 to 1959, and $10,000 in 1960 to 1963, all inclusive, without option of prior payment. Coupon bonds, registerable as to both principal and interest. Principal and interest payable at the office of the County Treasurer. The approving opinion of Orrick, Dahlquist, Neff & Herrington, of San Francisco, will be furnished to the successful bidder free of charge. A certified check for $4,250, payable to the order of the County Treasurer, must accompany each bid.

El Monte High School District, Los Angeles County (P. O. Los Angeles), Calif.

Bond Offering — Earl Lippold, County Clerk, will receive sealed bids until 10 a.m. (Calif. DST) on Sept. 14 for the purchase of $1,275,000 not to exceed 5% interest school building bonds. Dated Oct. 1, 1948. Denomination $1,000. Due Oct. 1, as follows: $65,000 from 1949 to 1963 inclusive, and $60,000 from 1964 to 1968 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. A certified check for 3% of the bonds, payable to order of the Chairman of the Board of Supervisors, is required.

Ivanhoe School District, Tulare County (P. O. Visalia), Calif.

Bond Offering — Gladys Stewart, County Clerk, will receive sealed bids until 10 a.m. (Calif. DST) on Sept. 14 for the purchase of $67,000 not to exceed 5% interest school bonds. Dated Nov. 1, 1948. Denomination $1,000. Due Nov. 1, as follows: $4,000 from 1949 to 1954 inclusive; $3,000 from 1955 to 1967 inclusive, and $4,000 in 1968. Principal and interest (M-N) payable at the County Treasurer's office. A certified check for 5% of the bonds, payable to order of the Chairman of the Board of Supervisors, is required.

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

Bond Offering — Earl Lippold, County Clerk, will receive sealed bids until 10 a.m. (Calif. DST) on Sept. 14 for the purchase of $187,000 not to exceed 5% interest school building bonds. Dated Oct. 1, 1948. Denomination $1,000. Due Oct. 1, as follows: $7,000 in 1949, and $10,000 from 1950 to 1967 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. A certified check for 3% of the bonds, payable to order of the Chairman of the Board of Supervisors, is required.

Los Angeles County Waterworks Dist. No. 16 (P. O. Miramonte Park), Los Angeles County, California

Bond Offering — Sealed bids will be received until 10 a.m. on Sept. 14, by Earl Lippold, County Clerk, for the purchase of $36,000 well and pumping equipment bonds. Interest rate is not to exceed 8%, stated in a multiple of ¼ of 1%, payable semi-annually. Denomination $1,000. Dated Oct. 1, 1948. Due $1,000 from Oct. 1, 1950 to 1985, inclusive. Principal and interest payable at the County Treasury. Each bid shall be for the entire amount of the bonds at a single rate of interest, at not less than par and accrued interest. A certified check for 3% of the amount of bonds bid for, payable to the order of the Chairman of the Board of Supervisors, is required.

Orange County, Katella Schl. Dist. (P.O. Santa Ana), Calif.

Bonds Not Sold — The district was unable to sell the $85,000 building bonds offered Sept. 7—v. 168, p. 990—as a result of an error in the election notice. Bids were returned unopened.

Riverbank, Calif.

Bond Sale—The $150,000 coupon or registered sewage of 1948 bonds offered for sale on Sept. 7—v. 168, p. 891—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.146, a net interest cost of about 3.78%, on the bonds divided as follows: $60,000 as 4s, due $5,000 from June 15, 1949 to 1960; the remaining $90,000 as 3¾s, due $5,000 from June 15, 1961 to 1978, all inclusive. Interest payable J-D. Runner-up in the bidding was the California Bank, of Los Angeles, offering 100.104 for $85,000 as 3¾s, and $65,000 as 4s.

San Diego (City and County), Calif.

Bond Election—At the general election on Nov. 2 it is said that proposal calling for the issuance of $14,000,000 various purpose bonds will be submitted to the voters.

Wilsona School District (P. O. Los Angeles), Los Angeles County, California

Bond Offering — Sealed bids will be received until 10 a.m. on Sept. 14, by Earl Lippold, County Clerk, for the purchase of $14,250 coupon school bonds. Interest rate is not to exceed 5%, stated in a multiple of ¼ of 1%, payable semi-annually. Denomination $750. Dated Oct. 1, 1948. Due $750 from Oct 1, 1950 to 1968, inclusive. Principal and interest payable at the County Treasury. Each bid shall be for the entire issue at a single rate of interest, at not less than par and accrued interest. A certified check for 3% of the amount of bonds bid for, payable to the order of the Chairman of the Board of Supervisors, is required.

COLORADO

Lamar, Colorado

Bonds Sold—An issue of $150,000 2½% water works system extension and improvement bonds has been sold. Dated Aug. 1, 1948. Due $15,000 annually from 1951 to 1960 inclusive.

CONNECTICUT

North Haven, Conn.

Notes Sold—It is stated that $125,000 tax notes were purchased on Aug. 11 by Day, Stoddard & Williams, of New Haven, at 0.95% discount. Dated Aug. 16, 1948. Due on April 15, 1949.

Torrington, Conn.

Notes Sold—It is stated that $200,000 tax anticipation notes were awarded on Aug. 25 to Day, Stoddard & Williams, of New Haven, at 0.97% discount. Dated Sept. 1, 1948. Due on May 2, 1949. The only other bidder was Cooley & Co., offering 1.08% discount.

DELAWARE

Wilmington, Del.

Bond Sale — The $480,000 2% general purpose bonds offered Sept. 9 — v. 168, p. 892 — were awarded to the Union Securities Corp., and Wm. E. Pollock & Co., Inc., both of New York, jointly, at a price of 102.56, a basis of about 1.762%. Dated Oct. 1, 1948 and due $20,000 on Oct. 1, 1949 to 1972 inclusive. Among other bids were the following: Harris Trust & Savings Bank and Laird, Bissell & Meeds, jointly, at 102.269; Northern Trust Co., Chicago, 102.149; National City Bank of New York, 101.885; First Boston Corp., 101.559; Bankers Trust Co. and Kidder, Peabody & Co., jointly, 101.364; Halsey, Stuart & Co. and Schmidt, Poole & Co., jointly, 101.159.

FLORIDA

Florida Improvement Commission (P.O. Tallahassee), Fla.

Certificate Offering — Sealed bids will be received until 2:30 p.m. (EST), on Sept. 21, by Director C. H. Overman, for the purchase of $375,000 Agriculture and Citrus Inspection Building, revenue, Series 20 coupon certificates. Denom. $1,000. Dated Oct. 1, 1948. Due on Oct. 1, as follows: $12,000 in 1950 and 1951, $21,000 in 1952, $22,000 in 1953, $23,000 in 1954, $24,000 in 1955, $25,000 in 1956, $26,000 in 1957, $27,000 in 1958, $28,000 in 1959, $29,000 in 1960, $30,000 in 1961, $31,000 in 1962, and $65,000 in 1963. Principal and interest payable at the Barnett National Bank of Jacksonville. To bear interest expressed in multiples of ¼, 1/10 or 1/20 of 1% at the lowest rate obtainable when sold at par, the Commission reserving the right to determine who is the best bidder and to reject any or all bids. The certificates will be sold subject to validation by judicial decree of the Circuit Court of Leon County and the State Supreme Court. Delivery of certificates will be made as promptly as possible after Supreme Court decision. The approving opinion of Chapman & Cutler, of Chicago, to the effect that such certificates are valid and legally binding obligations of the Commission, and, if requested, a copy of the transcript of the proceedings involved will be delivered to the purchasers of the certificates without charge. Enclose a bank cashier's check for 2% of the par value of the certificates bid, payable to the Commission.

Florida (State of)

SBA Reports on Debt Operations — The following data is taken from a report just issued by the State Board of Administration under the caption "Review of Operations, February 1930 to June 30, 1948, inclusive." The board consists of Governor Millard F. Caldwell as Chairman; State Treasurer J. Edwin Larson as Secretary and Treasurer, and State Comptroller C. M. Gay, as member. The board was created pursuant to a constitutional amendment ratified by the voters at the November 1942 general election as successor to the preceding Statutory Board of Administration which was established pursuant to State law in 1929.

"Under the provisions of this (1942) Constitutional Amendment, the State Board of Administration was created, whose members, the Governor, as Chairman, the State Treasurer and the State Comptroller, as members, serve without additional compensation. Board powers are vested in the newly created Board, which succeeded to all of the power, control and authority of the Statutory Board of Administration, together with the statutory powers of Boards of County Commissioners and Bond Trustees and of any other Authority of special road and bridge districts and other special taxing districts thereof, with regard to county road and bridge and special road and bridge districts bonds issued prior to July 1, 1931, except that the power to levy ad valorem taxes is expressly withheld from the Board. The Constitutional Amendment provides, among other things, for the pledge, for a period of 50 years from Jan. 1, 1943, of the proceeds of two cents per gallon tax on gasoline and other like products of petroleum, to the payment of principal and interest of county road and bridge and special road and bridge district bonds issued prior to July 1, 1931, or refunding bonds issued in lieu thereof.

"The Board has the power to issue refunding bonds to mature within the 50-year life of the Constitutional Amendment for any of the outstanding bonds but not at a greater rate of interest than said bonds bore as of Jan. 1, 1943, and to secure them by a pledge of anticipated receipts from gasoline or other fuel taxes, and to issue, sell or exchange gasoline or other fuel tax anticipation certificates bearing interest at not more than 3% per annum, to mature at such time within the 50-year period as the Board may determine. The Board may use sinking funds created for the bonds of any county or special road and bridge district, to purchase the matured or maturing bonds participating in the gasoline tax, of any other county or any other special road and bridge district, or other special taxing district thereof, provided that as to such matured bonds, the value thereof as an investment shall be the price paid therefor, which shall not exceed the par value plus interest at the rate of 3% per annum. For the reason that it is somewhat difficult to locate long past due maturities the Board has established the policy of making prompt settlement for any past due maturities presented for payment and refunding only currently maturing items when necessary.

"At the time the Board of Administration commenced operations, the road and bridge bonds reported as outstanding aggregated $160,517,148.98, with interest thereon of $135,351,275.01 to maturity. Applicable to the retirement of that debt the county officials turned over $5,877,623.05 cash. Investment and collection items with a book value of $5,479,453.79 were turned over by county officials and on hand Dec. 31, 1930. Additional issues were accepted by the Board involving principal of $3,531,855.50, and interest thereon of $1,610,964.39.

"The outstanding bonded indebtedness as of June 30, 1948 was $87,222,172.42 principal, with interest to maturity under present schedule of maturities of $32,001,912.39. This is a reduction of 45.66% in principal and 76.36% in interest. Applicable to the retirement of this debt on June 30, 1948, there was a cash balance of $5,902,403.72, and investment and collection items with a par value of $1,936,457.05.

"In reconciling the statements of indebtedness herein, it should be remembered that prior to the creation of the Constitutional State Board of Administration, some additions were made to the principal amount of bonds outstanding, by the refunding of interest.

"In addition to the $8,530,572.49 of securities purchased under the Kanner Bill, $18,257,543.72 of securities have been purchased, mostly for retirement, at a cost of $17,027,030.31.

"The following statement shows general classification of interest and sinking fund receipts and disbursements handled by the Board during the period since it began actively to function in February, 1930, to June 30, 1948.

Receipts

From Bond Trustees	$ 6,585,519.38
Ad Valorem Tax	41,239,205.97
Gasoline Tax	149,132,914.95
Auto Transportation Mileage Tax	5,233,189.89
Collection of Investments, Profit on Investments, Interest and Other Items, Including Proceeds of SBA Refunding Bonds	34,347,576.61
Total Receipts	$236,538,406.80

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Disbursements

Principal	$ 73,330,403.30
Interest	106,569,197.32
Expended for Bond Purchases under Kanner Bill, Including Cost of Advertising	5,240,240.43
Gasoline Tax Funds Returned to Counties	9,842,314.41
Gasoline Tax Funds Remitted State Road Department	14,667,991.92
Bonds Purchased for Investment or Retirement (Includes $1,000,000 U. S. Bonds Purchased for Investment)	17,027,030.31
Handling Charges, Tax Assessors' Commissions and Other Items	3,551,519.11
Total Disbursements	$230,228,696.80
Cash on Hand June 30, 1948	6,309,710.00
	$236,538,406.80

"For the period beginning Jan. 1, 1943 and ending June 30, 1948, the State Board of Administration issued $1,475,711.48 gasoline or other fuel tax anticipation certificates. Sinking funds of various counties were used to purchase $1,115,711.48 of said certificates, which bear an average interest rate of 2.068%; $40,000 bearing interest at the rate of 1.70% were sold at public sale, and the remaining $320,000 bearing interest at the rate of 1.70% were exchanged for other debt. The average annual interest rate of all of the certificates is 1.978%.

"For the same period, the Board issued and sold refunding bonds of various counties of the par value of $13,207.900. . . . Of the total securities offered at public sale, 75% thereof were purchased by banks and dealers located in Florida.

"The average annual interest rate of the refunding bonds is 2.069%. The total par value of gasoline tax anticipation certificates and refunding bonds issued by the State Board of Administration from Jan. 1, 1943 to June 30, 1948, is $14,683,611.48, with an average annual interest rate of 2.06%, while the average annual interest rate of the bonds so refunded was 4.839%.

"Under these refunding operations, optional bonds of par value of $5,874,000 were called for redemption by the State Board of Administration and the calls met through the proceeds of the sale of refunding bonds bearing considerably lower interest rates, resulting in a reduction in interest thereby of $4,708,021.97. Bonds of the par value of $1,103,352.29, subject to redemption prior to maturity, were called for outright retirement by the Constitutional Board, resulting in an additional interest saving of $608,920.65, or a total interest saving of $5,316,942.62. Maturities of the par value of $8,809,611.48, bearing an average interest rate of 4.838%, were refunded at an average interest rate of 1.823%.

"The refunding issues were scheduled to mature according to the Board's ability to pay, based upon estimates of revenue, except in a few isolated instances in which further refundings may be necessary.

"In all of these refunding operations no refunding agents nor additional help were employed.

"Hamilton, LaFayette, Liberty, Taylor and Washington Counties are free of bonded indebtedness administered by this Board, and it is believed that the road and bridge bonded indebtedness of the following counties will be paid in full during the years shown:

Baker	1949	Highlands	1952
Dixie	1949	Jackson	1951
Escambia	1951	Jefferson	1950
Gadsden	1950	Madison	1952
Wakulla	1953		

"In 41 counties, after reserving sufficient funds to meet currently maturing principal and interest and establishing the necessary sinking fund to meet future requirements, the Board distributes the surplus gasoline tax on the basis of 80% to the State Road Department and 20% to the Board of County Commissioners, as provided in said amendment. Likewise, in the five counties having no bonded indebtedness, the gasoline tax is surplus and is distributed on the 80-20 basis."

Hollywood, Fla.

Certificate Sale — The $200,000 subordinate water revenue certificates offered for sale on Sept. 7 —v. 168, p. 892—were purchased by B. J. Van Ingen & Co., of New York, as 3¾s, at a price of 101.00, a basis of about 3.69%. Dated April 1, 1948. Due from Oct. 1, 1949 to 1972. Interest payable A-O. No other bid was received for these certificates.

Miami Shores, Fla.

Bond Sale—The $100,000 village hall bonds offered for sale on Sept. 7—v. 168, p. 990—were awarded to the Bessemer Properties, Inc., of Miami, as 3¼s, at a price of 101.007, a basis of about 3.14%. Dated May 1, 1948. Due from May 1, 1949 to 1965 inclusive. Interest payable M-N. Second best bidder was Barcus, Kindred & Co., offering 100.26 for 3½s.

Tarpon Springs, Fla.

Bonds Purchased—The call for tenders on Sept. 1 of 1-5% refunding bonds, dated Jan. 1, 1939, due Jan. 1, 1974, resulted in the purchase of $40,625 bonds at an average price of 67.70.

Winter Haven, Fla.

Certificate Offering—O. Roscoe Way, City Auditor and Clerk, will receive sealed bids until 7:30 p.m. (EST) on Sept. 14 for the purchase of $775,000 water and sewer revenue certificates. Dated July 1, 1948. Denomination $1,000. Due July 1, as follows: $5,000 in 1950, $13,000 in 1951, $14,000 in 1952, $15,000 in 1953 and 1954, $16,000 in 1955, $18,000 in 1956, $19,000 in 1957, $20,000 in 1958, $21,000 in 1959, $22,000 in 1960, $23,000 in 1961, $24,000 in 1962, $25,000 in 1963, $26,000 in 1964, $27,000 in 1965, $29,000 in 1966, $30,000 in 1967, $31,000 in 1968, $33,000 in 1969 and 1970, $35,000 in 1971, $36,000 in 1972, $37,000 in 1973, $39,000 in 1974, $40,000 in 1975, $41,000 in 1976, $43,000 in 1977, and $45,000 in 1978. The certificates will bear interest at a rate or rates expressed in multiples of ¼ or 1/10 of 1%, to be determined after bids have been received and the award will be made to the bidder offering to pay par and accrued interest and specifying a rate or rates which result in the lowest net interest cost to the city after the deduction of the premium offered, if any. Certificates maturing on and after July 1, 1974, are optional for redemption, together with the remaining certificates of the total authorized issue of $1,500,000 so maturing, in inverse numerical order on July 1, 1968, and on any interest payment date thereafter at par and accrued interest. The certificates of the total authorized issue of $1,500,000, have been authorized to acquire a water works system for the city and to improve and extend the sewer system of the city, and are payable, together with such obligations as may be issued on a parity in the future under the provisions of the ordinance authorizing the certificates, from the net revenue of the water and sewer system. Each bid is to be accompanied by a certified or cashier's check in the amount of 2% of the amount of the certificates to be purchased, payable to the city. Bids are to be conditioned upon the unqualified approving opinion of Chapman & Cutler, of Chicago, the cost of which will be paid by the city.

HAWAII

Honolulu (City & County), Hawaii

Bond Offering—Sealed bids will be received until 9 a.m. (HST), on Sept. 23, by Wm. Shung-Hoon, Jr., Treasurer of the City and County, for the purchase of $2,000,000 coupon sewer, Series F bonds. Interest rate is not to exceed 5%, payable M-S. Denom. $1,000. Dated Sept. 15, 1948. Due Sept. 15, as follows: $75,000 in 1953, and $77,000 in 1954 to 1978. Bids will also be received at the office of the Chemical Bank & Trust Co., New York, up to 3 p.m. (DST). Principal and interest payable at the office of the Treasurer, or at the option of the holder, at the Chemical Bank & Trust Co., New York City. No bidder may name more than three interest rates for the bonds, and no interest rate shall be specified which is not in a multiple of ⅛ of 1%. No proposal will be considered which specifies split interest coupons or which names more than one rate of interest for any single maturity. The bonds will be awarded to the highest responsible bidder or bidders offering such rate or rates of interest as will produce the lowest interest cost to the City and County over the life of the bonds after deducting any premium offered. The phrase "life of the bonds" shall be deemed to mean the period the bonds will be outstanding from the date thereof to their respective maturity dates, and the term "interest cost" shall be deemed to mean the aggregate of the interest payable on all the bonds over the life of the bonds as above defined. Unless otherwise stated in the bid, each bid will be understood as an offer for all or any part of the total amount of bonds for which application is made. No bid will be accepted for less than the par value of the bonds bid for and the right is reserved to reject any and all bids. An interim receipt or interim receipts exchangeable for definitive bonds will be delivered to the purchaser at the time of payment of the purchase price and definitive bonds will be delivered as soon as the same can be prepared and executed. Enclose a certified check for 2% of the par value of the bonds bid for, payable to the City and County.

ILLINOIS

Hartsburg-Gemden School District (P.O. Hartsburg), Ill.

Bonds Sold—The Secretary of the Board of Education states that $200,000 construction bonds have been sold.

Hinsdale, Ill.

Certificate Sale — An issue of $225,000 electric revenue certificates was awarded on Sept. 7 to Bacon, Whipple & Co. of Chicago, on a bid providing for a net interest cost of 2.159%. Due on Sept. 1 from 1949 to 1958 inclusive.

INDIANA

Speedway, Ind.

Bond Offering—J. Wayne Baxter, Town Clerk-Treasurer, will receive sealed bids until 2 p.m. (CDST) on Sept. 17 for the purchase of $35,000 not to exceed 4% interest school building bonds. Dated Sept. 1, 1948. Denomination $1,000. Due as follows: $1,000 Jan. 1 and July 1 from 1950 to 1966 inclusive, and $1,000 Jan. 1, 1967. Interest J-J. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%.

Terre Haute School City, Ind.

Bond Sale—The $525,000 school improvement bonds offered on Sept. 8—v. 168, p. 992—were awarded to the Northern Trust Co., Chicago, and the Indianapolis Bond & Share Corp. of Indianapolis, in joint account, as 1½s, at a price of 100.382, a basis of about 1.428%. Dated Sept. 1, 1948 and due semi-annually from July 1, 1949 to Jan. 1, 1959. Second high bid of 100.375 for 1½s was made by Glore, Forgan & Co. of Chicago.

Valparaiso Park District, Ind.

Bond Offering—E. J. Cotterman, City Clerk-Treasurer, will receive sealed bids until 10 a.m. (CDST) on Sept. 27 for the purchase of $25,000 not to exceed 4½% interest park bonds. Dated July 1, 1948. Denomination $1,000. Due $1,000 on Jan. 1 from 1950 to 1974 inclusive. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Interest J-J. The bonds are payable from a special tax levied on all property in the Distirct. A certified check for 3% of the bonds bid for, payable to order of the City Clerk-Treasurer, is required. Legality to be approved by Ross, McCord, Ice & Miller, of Indianapolis.

Warren Township Schl. Township (P.O. Indianapolis), Ind.

Bond Offering — B. L. Curry, Township Trustee, will receive sealed bids until 8 p.m. (CST) on Sept. 20 for the purchase of $50,000 not to exceed 4½% interest building bonds. Dated Sept. 1, 1948. Denomination 1,000. Due as follows: $5,000 July 1, 1949; $5,000 Jan. 1 and July 1, 1950 to 1953 inclusive, and $5,000 Jan. 1, 1954. Interest J-J. A certified check for $500, payable to order of the School Township, is required. Legality to be approved by Ross, McCord, Ice & Miller of Indianapolis.

Webster Township (P.O. Webster), Indiana

Bond Offering—Louis H. Weber, Township Trustee, will receive sealed bids until 8 p.m. (CDT) on Sept. 13 for the purchase of $40,000 not to exceed 4½% interest building bonds, divided as follows:

$20,500 Civil Township bonds. Due Jan. 1, as follows: $1,000 from 1950 to 1966 inclusive; $2,000 in 1967 and $1,500 in 1968.

19,500 School Township bonds. Due as follows: $500 July 1, 1949; $1,000 Jan. 1 and $500 on July 1, 1950 to 1961 inclusive, and $1,000 Jan. 1, 1962.

All of the bonds are dated July 1, 1948. Interest J-J. Legality to be approved by Ross, McCord, Ice & Miller of Indianapolis.

IOWA

Davis County (P. O. Bloomfield), Iowa

Bond Offering—Philip C. Brown, County Auditor, will receive sealed bids until 1 p.m. (CST) on Sept. 17 for the purchase of $175,000 public hospital bonds. Dated Oct. 1, 1948. Denomination $1,000. Due Oct. 1, as follows: $6,000 in 1949; $7,000 in 1950 to 1952; $8,000 in 1953; $7,000 in 1954; $8,000 in 1955 and 1956; $9,000 in 1957; $8,000 in 1958; $9,000 in 1959 to 1961; $10,000 in 1962 to 1966; $11,000 in 1967, and $12,000 in 1968, optional Oct. 1, 1953. Printed bonds and the approving opinion of Chapman & Cutler, of Chicago, will be furnished. A check for $3,500 on bank in Iowa is required.

Wapello County (P.O. Ottumwa), Iowa

Bond Offering—J. Edward Mick, County Treasurer, will receive sealed bids until 11 a.m. (CST) on Sept. 14 for the purchase of $280,000 county public hospital bonds. Dated Oct. 1, 1948. Denomination $1,000. Due Oct. 1, as follows: $10,000 in 1949; $12,000 in 1950; $11,000, 1951; $12,000 in 1952 and 1953; $13,000, 1954; $12,000, 1955; $13,000, 1956; $14,000, 1957; $13,000, 1958; $14,000, 1959; $15,000, 1960; $14,000, 1961; $16,000, 1962; $15,000, 1963; $16,000 in 1964 and 1965; $17,000 in 1966 and 1967, and $18,000 in 1968. Optional Oct. 1, 1953, or on any subsequent interest payment date. Printed bonds and legal opinion of Chapman & Cutler, of Chicago, will be furnished by the county. A certified check for $5,600, payable to order of the County Treasurer, is required. Bonds were authorized at an election on June 7.

KENTUCKY

Jefferson County Sanitation Dist. No. 1, Kentucky

Bonds Sold to Public — The Bankers Bond Co. of Louisville, recently placed with investors an issue of $2,450,000 3¾% revenue bonds. Dated June 1, 1948. Due June 1, 1978. Bonds Nos. 1 to 150 are redeemable on June 1, 1950 to and including Dec. 1, 1952, at 101; all bonds are redeemable at par on June 1, 1953, and on any subsequent interest payment date. Total authorized issue is $2,750,000. Principal and interest (Dec. 1, 1948, and June 1 and Dec. 1 thereafter) payable at the American National Bank & Trust Co., Chicago, or at the Citizens Fidelity Bank & Trust Co., Louisville. Legality approved by Woodward, Hobson & Fulton of Louisville and Chapman & Cutler of Chicago.

Owensboro, Ky.

Bond Offering — E. J. Rhodes City Clerk, will receive sealed bids until 10 a.m. (CST) on Sept. 14 for the purchase of $150,000 not to exceed 3% interest general obligation airport bonds. Dated June 1, 1948. Denomination $1,000. Due Dec. 1, as follows: $4,000 in 1961; $22,000, 1962; $23,000, 1963; $24,000, 1965; $25,000 in 1965 and 1966 and $27,000 in 1967. The bonds will be optional for redemption prior to maturity in whole or from time to time in part in the inverse order of their maturity (less than the whole of a single maturity to be selected by lot) on any interest payment date on or after June 1, 1951, at 103 if called for redemption on or before June 1, 1956; 102 if called before June 1, 1956; 102 if called for redemption thereafter and on or before June 1, 1961; and 101 if called for redemption thereafter and before maturity. Principal and interest payable at the Central Trust Co., Owensboro. Bidders to specify a single rate of interest in multiples of ¼ of 1%, and no bid shall be for less than 102% of par plus accrued interest. The bonds have been authorized on the full faith and credit of the City pursuant to approval at the election in the City on Nov. 4, 1947, for the purpose of acquiring, establishing and improving a municipal airport for the City, and payment of both principal and interest are secured by annual ad valorem taxes on all taxable property in the City. The City will furnish the prepared bonds and the approving opinion of Chapman & Cutler, of Chicago, and all bids may be so conditioned. In the event that prior to the delivery of the bonds the income received by the private holders from bonds of the same type and character become taxable by the terms of any Federal income tax law the successful bidder may be relieved of his obligations under any accepted proposal to purchase the bonds and in such case the amount of the good faith check will be returned upon request. Enclose a certified check for $1,500.

LOUISIANA

East Carroll Parish Consolidated School District No. 1 (P.O. Lake Providence), La.

Bond Sale—The $375,000 school bonds offered Sept. 8 — V. 168, p. 693—were awarded to a group headed by the Equitable Securities Corp., of New Orleans. Dated Oct. 1, 1948 and due on July 1 from 1949 to 1963 inclusive.

Ruston, La.

Bond Election — The proposed issuance of $425,000 electric light and power plant bonds will be submitted to a vote at a special election scheduled for Sept. 29.

Tangipahoa Parish Gravity Drainage District No. 4 (P. O. Amite), La.

Bond Offering — Fred Kopfler, Secretary of the Board of Commissioners, will receive sealed bids until 9 a.m. (CST) on Oct. 6 for the purchase of $300,000 not to exceed 4% interest public improvement bonds. Dated Oct. 1,

1948. Denomination $1,000. Interest A-O. Due Oct. 1, as follows: $12,000 in 1951 and 1952; $13,000, 1953 to 1955 inclusive; $14,000, 1956 and 1957; $15,000, 1958 and 1959; $16,000, 1960 to 1962 inclusive; $17,000, 1963; $18,000, 1964 and 1965; $19,000 in 1966 and 1967, and $20,000 in 1968 and 1969. Award will be made to the bidder specifying par and accrued interest and naming interest rates which will produce the lowest net interest cost to the district after the deduction of the premium. Principal and interest (A-O) payable at the office of the Treasurer of the Board of Commissioners. The bonds are unlimited tax obligations of the district and legal opinion of Chapman & Cutler, of Chicago, will be furnished the purchaser. A certified check for $6,000, payable to order of the aforementioned Treasurer, is required.

MAINE

Auburn, Me.

Bond Sale—The $56,000 bridge bonds offered Sept. 6—v. 168, p. 992—were awarded to Harriman Ripley & Co., Inc., of New York, as 2s, at a price of 100.567, a basis of about 1.90%. Dated Oct. 1, 1948, and due on Oct. 1 from 1949 to 1959 inclusive. Second high bid of 100.22 for 2s was made by W. E. Hutton & Co., of New York.

MARYLAND

Baltimore County (P.O. Towson), Maryland

Bond Sale — The $11,700,000 bonds offered on Sept. 9—v. 168, p. 791—were awarded to a syndicate headed by the National City Bank of New York, at a price of 100.02, a net interest cost of about 2.5499%, as follows:

$5,000,000 Metropolitan District, 16th issue bonds, as follows: $625,000 5s, due on Sept. 1, 1949 to 1953 inclusive; $1,625,000 2¼s, due on Sept. 1, 1954 to 1966 inclusive; $1,500,000 2½s, due on Sept. 1, 1967 to 1978 inclusive and $1,250,000 as 2¾s, due on Sept. 1, 1979 to 1988 inclusive.

4,700,000 public school bonds of 1948, as follows: $780,000 5s, due on Sept. 1, 1949 to 1953 inclusive; $2,028,000 2¼s, due on Sept. 1, 1954 to 1966 inclusive and $1,892,000 as 2½s, due on Sept. 1, 1967 to 1978 inclusive.

2,000,000 public facilities bonds of 1948, as follows: $330,000 5s, due on Sept. 1, 1949 to 1953 inclusive; $858,000 2¼s, due on Sept. 1, 1954 to 1966 inclusive, and $812,000 2½s, due on Sept. 1, 1967 to 1978 inclusive.

Bonds Publicly Offered — The bonds, all dated Sept. 1, 1948, were reoffered by the National City Bank of New York, and associates, at prices to yield from 0.90% to 2.75%, according to maturity. The underwriting group, in addition to the National City Bank, consists of: Drexel & Co.; Halsey, Stuart & Co. Inc.; Glore, Forgan & Co.; Kidder, Peabody & Co.; Union Securities Corporation; Mercantile Trust Company of Baltimore; the Northern Trust Company; Stone & Webster Securities Corporation; Stroud & Company, Inc.; Hornblower & Weeks, Trust Company of Georgia; Francis I. duPont & Co.; Baker, Watts & Co.; Mackubin, Legg & Co.; Stein Bros. & Boyce; W. E. Hutton & Co.; Laidlaw & Co.; Mead, Miller & Co., Donald MacKinnon & Co., Inc.; National City Bank of Cleveland; Robert Winthrop & Co.; Tripp & Co., Inc.; Detmer & Co.; Breed & Harrison, Inc.; and Paul Frederick & Co.

Next High Bid—The offering attracted a number of bids, with the second high tender being made by a syndicate headed by the Chase National Bank of New York and including, among others, First Boston Corp., Phelps, Fenn & Co., C. J. Devine & Co., Shields & Co., Salomon Bros. & Hutzler, and Paine, Webber, Jackson & Curtis. This account offered to pay 101.4688 for $1,735,000 5s, $3,470,000 3s, $4,511,000 2¾s and $1,984,000 2¼s, or a net interest cost of 2.691%.

Havre de Grace, Md.

Bond Offering—Robert R. Lawder, Mayor, will receive sealed bids until noon (EST) on Sept. 22 for the purchase of $140,000 not to exceed 4% interest coupon water and sewerage improvement bonds of 1948. Dated Oct. 1, 1948. Denomination $1,000. Interest A-O. Due $7,000 Oct. 1, 1949 to 1968. Principal and interest payable at the Citizens National Bank of Havre de Grace. Registration as to principal only. Bidders must bid at least par for the bonds, and will be expected to specify the rate or rates of interest to be paid thereon. The bonds will be awarded promptly after the bids are opened to the highest bidder therefor, i.e., the bidder whose proposal offers the lowest cost to the city for the money borrowed. The bonds are being offered pursuant to the authority of Section 380, Article 43, of the Annotated Code of Maryland (1939 Edition). The proceeds from the sale of these bonds will be used for the construction and installation of additions to the water supply and sewerage systems of the city. The bonds will be delivered in Havre de Grace or Baltimore, at the option of the purchaser, and the approving legal opinion of Harry E. Dyer, for said municipality, and of Niles, Barton, Morrow & Yost, of Baltimore, will accompany the bonds without charge. Enclose a certified check for 1% of the amount bid.

MASSACHUSETTS

Beverly, Mass.

Bond Offering—John C. Lovett, City Treasurer, will receive sealed bids until 11 a.m. on Sept. 14 for the purchase of $300,000 coupon fire station and signal station building bonds of 1948. Dated Sept. 1, 1948. Denomination $1,000. Due $15,000 on Sept. 1 from 1949 to 1968 inclusive. Bidder to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest payable at the First National Bank of Boston. Legality to be approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Boston Housing Authority (P.O. Boston), Mass.

Note Offering—Sealed bids will be received until 1 p.m. (EST), on Sept. 14, by Secretary Jeremiah F. Sullivan, for the purchase of $9,076,000 temporary loan notes, 92nd Series. Dated Sept. 23, 1948. Due on Feb. 11, 1949.

Dudley, Mass.

Note Offering—George A. Gromelski, Town Treasurer, will receive sealed bids until 5 p.m. (DST) on Sept. 13 for the purchase of $45,000 coupon water notes. Dated Sept. 1, 1948. Denomination $1,000. Due $3,000 on Sept. 1 from 1949 to 1963 inclusive. Principal and interest payable at the Day Trust Co., Boston. Bidder to name the rate of interest, expressed in a multiple of ¼ of 1%. The notes will be prepared under the supervision of and certified as to genuineness by the Director of Accounts, Department of Corporations and Taxation, Commonwealth of Massachusetts. Delivery will be made at the Day Trust Co., Boston, against payment in Boston funds. No telephone bids will be accepted.

Malden, Mass.

Bond Sale—The following bonds totaling $150,000, offered for sale on Sept. 6—v. 168, p. 992—were awarded to Whiting, Weeks & Stubbs, of Boston, as 1½s, at a price of 100.522, a basis of about 1.32%:

$50,000 street construction bonds. Due $10,000 on Sept. 1, from 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.

Dated Sept. 1, 1948. Interest payable M-S. Second highest bidder was the Lee Higginson Corp., offering 100.46 for 1½% bonds.

Newburyport, Mass.

Bond Offering — Charles E. Houghton, City Treasurer, will receive sealed bids until 12:15 p.m. (DST) on Sept. 10 for the purchase of $35,000 coupon street and sidewalk bonds. Dated Sept. 1, 1948. Denomination $1,000. Due $7,000 on Sept. 1 from 1949 to 1953 inclusive. Bidder to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and semi-annual interest payable at the Merchants National Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge of Boston.

North Andover, Mass.

Bond Offering—Sealed bids addressed to James J. Maker, Town Treasurer, c/o Second National Bank of Boston, 111 Franklin Street, Boston, will be received until noon (DST) on Sept. 14 for the purchase of $120,000 coupon school bonds. Dated Oct. 1, 1948. Denomination $1,000. Due $10,000 on Oct. 1 from 1949 to 1960 inclusive. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Principal and semi-annual interest payable at the Second National Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge of Boston.

Salem, Mass.

Bond Offerings — Sealed bids will be received until 11 a.m. (DST), on Sept. 14, by Arthur T. Brennan, City Treasurer, for the purchase of $375,000 Veterans Housing bonds. Bidders shall name interest in a multiple of ¼ of 1%. Denomination $1,000. Dated Sept. 1, 1948. Due on Sept. 1, as follows: $19,000 in 1949 to 1963, and $18,000 in 1964 to 1968, all inclusive. Principal and semi-annual interest payable at the National Shawmut Bank of Boston, or at the office of the City Treasurer in Salem, at the option of the holder. Legality will be approved by Storey, Thorndike, Palmer & Dodge, of Boston, whose opinion will be furnished to the purchaser. No bid of less than par and accrued interest will be considered for these coupon form bonds. Bonds will be authenticated by the National Shawmut Bank of Boston.

Swampscott, Mass.

Bond Offering—Robert G. Byrne, Town Treasurer, will receive sealed bids (c/o Second National Bank of Boston, 111 Franklin Street, Boston) until 11 a.m. (DST) on Sept. 14 for the purchase of $285,000 coupon sewer bonds. Dated Oct. 1, 1948. Denomination $1,000. Due Oct. 1, as follows: $15,000 from 1949 to 1965 inclusive, and $10,000 from 1966 to 1968 inclusive. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Principal and semi-annual interest payable at the Second National Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge of Boston.

Tewksbury, Mass.

Note Offering—Sealed bids addressed to George A. Marshall, Town Treasurer, c/o Day Trust Co., 111 Devonshire Street, Boston 9, will be received until 11 a.m. on Sept. 15 for the purchase of $80,000 coupon high school addition notes. Dated Oct. 1, 1948. Denomination $1,000. Due $16,000 on Oct. 1 from 1949 to 1953 inclusive. Bidder to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and semi-annual interest payable at the Day Trust Co., Boston. The notes will be prepared under the supervision of and certified as to genuineness by the Director of Accounts, Department of Corporations and Taxation, Commonwealth of Massachusetts. Delivery will be made at Day Trust Company, Boston, against payment in Boston funds.

MICHIGAN

Avon & Troy Townships Fractional School District No. 11 (P.O. Rochester), Mich.

Bond Call — The District has called for payment on Nov. 1, 1948, at the Detroit Trust Co., Detroit, series A refunding bonds of 1938, Nos. 3, 15, 29 and 42. Dated May 1, 1938 and due May 1, 1968.

Birmingham, Mich.

Bond Call—The City calls for payment on Oct. 1, 1948, at the National Bank of Detroit, series A-2 bonds, Nos. 79 to 87, dated Mar. 1, 1942 and due April 1, 1959.

Bloomingdale Township, Gobles Rural Agricultural Fractional Sch. Dist. No. 5 (P.O. Gobles), Mich.

Bond Sale—The $130,000 coupon school bonds offered Sept. 8 were awarded to the Channer Securities Co., of Chicago, as 2¼s, at a price of par. Dated Sept. 1, 1948. Denomination $1,000. Due May 1, as follows: $25,000 in 1949; $26,000 from 1950 to 1952 inclusive, and $27,000 in 1953. Principal and interest (M-N) payable at the Peoples State Bank, Bloomingdale. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit. Second high bid of 100.08 for 2½s was made by Stranahan, Harris & Co. of Toledo.

Dearborn Township School District No. 7 (P.O. Dearborn), Mich.

Bond Offering — Ronald L. Hughes, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Sept. 13 for the purchase of $200,000 not to exceed 3% interest coupon school bonds. Dated Sept. 1, 1948. Denomination $1,000. Due May 1, as follows: $38,000 in 1949; $39,000, 1950; $40,000, 1951; $41,000 in 1952, and $42,000 in 1953. Bonds Nos. 181 to 200, included in 1953 maturity, will be callable in inverse numerical order, at par and accrued interest, on May 1, 1951, or on any subsequent interest payment date. Principal and interest (M-N) payable at the Manufacturers National Bank of Detroit. A certified check for $4,000, payable to order of the District Treasurer, is required. Legality to be approved by Berry, Stevens, Barbier & Evely of Detroit.

Grand Rapids, Mich.

Bond Offering — Sealed bids will be received until 3 p.m. (EST), on Sept. 15, by Jacob Van Wingen, City Clerk, for the purchase of $95,000 coupon special assessment improvement bonds. Interest rate is not to exceed 4½%, payable J-J. Denom. $1,000. Dated July 1, 1948. Due $19,000 on July 1, in 1949 to 1953. Principal and interest payable at the City Treasurer's office. The interest rate for each coupon period on any one bond shall be at one rate only. The bonds will be awarded to bidders whose bid produces the lowest interest cost to the City to be determined by computing the total dollar value of all future due coupons on the bonds from their date, to their maturity and deducting therefrom any premium or adding thereto any discount. No proposal for the purchase of less than all of the bonds or at a price less than 100% of their par value will be considered. The bonds are to be issued pursuant to the provisions of Title IX of the Charter of the City, Act 279 of the Public Acts of 1909, as amended, and Act 300 of the Public Acts of 1945, in anticipation of the collection of Street Improvement Special Assessment Rolls, and will pledge the full faith and credit of the City for the payment of the principal and interest when due. Bids shall be conditioned upon the unqualified opinion of the attorney for the purchaser which opinion shall be obtained at the expense of the purchaser prior to delivery thereof approving the legality of the bonds. The purchaser shall furnish bonds ready for execution at his expense. Bonds will be delivered at the City Treasurer's office or such other place as may be agreed upon with the purchaser. Enclose a certified or cashier's check for $7,500, payable to the City Treasurer.

MINNESOTA

Cannon Falls, Minn.

Warrant Offering—Sealed bids will be received until 8 p.m. (CST), on Sept. 27 by Gareth F. Conley, City Clerk, for the purchase of $85,000 coupon improvement warrants. Denom. $1,000. Dated Oct. 1, 1948. Due on Oct. 1, as follows: $4,000 in 1949 to 1963, and $5,000 in 1964 to 1968. All warrants due on and after Oct. 1, 1959, will be callable on and after April 1, 1949, at a redemption price of par and accrued interest, plus a premium of $30.00 for each warrant so redeemed. Bidders are 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. All bids must be made subject to the approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, whose opinion will be furnished by the purchaser at his expense. Bids will be preferred according to the lowest net interest cost, total interest to maturity dates specified, less any premium offered. A certified or cashier's check for $1,700 payable to the City Treasurer, must accompany the bid.

(These are the warrants originally scheduled to be offered for sale on Sept. 13—v. 168, p. 993.)

Cloquet, Minn.

Certificate Sale — The $25,000 certificates of indebtedness offered on Sept. 7—v. 168, p. 992—were awarded to the First National Bank, of Cloquet, as 2s, at a price of 100.14, a basis of about 1.978%. Dated Sept. 1, 1948 and due $5,000 on Sept. 1 from 1953 to 1957. Second high bid of 100.19 for 2¼s was made by J. M. Dain & Co. of Minneapolis.

Dayton (P.O. R.F.D. No. 1, Anoka), Minn.

Bond Sale—The issue of $25,000 road and bridge bonds offered Aug. 31 was awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 2¾s, at a price of 100.463, a basis of about 2.686%.

The bonds are dated Sept. 1, 1948. Denomination $1,000. Due Sept. 1, as follows: $1,000 in 1950, and $2,000 from 1951 to 1962 inclusive. Principal and interest payable at a bank or trust company designated by the successful bidder. Legality to be approved by Faegre & Benson, of Minneapolis.

Dilworth, Minn.

Bond Offering—Walter B. Rae, Village Clerk, will receive sealed bids until 5 p.m. (CST) on Sept. 17 for the purchase of $70,000 not to exceed 4% interest coupon water main bonds. Interest M-N. Due Nov. 1, as follows: $2,500 in 1949 to 1953, $3,500 in 1954 to 1963, and $4,500 in 1964 to 1968. The bonds are callable in 15 years. These bonds were authorized at an election held on July 23. Any opinion as to the legality of said bond issue which may be desired is to be furnished by and at the expense of the bidder and not by the village and the printing of the bonds shall be undertaken by and at the expense of the bidder in consultation with the village, but no expense to the village. Enclose a certified check for 10% of bid.

Mound, Minn.

Bond Sale—The $63,000 permanent improvement bonds offered Sept. 7 — v. 168, p. 993 — were awarded to Shaughnessy & Co., of St. Paul, as 2¾s, at a price of 100.64, a basis of about 2.67%. Dated Oct. 1, 1948 and due on Oct. 1 from 1951 to 1963 inclusive. Second high bid of 100.20 for 2½s and 3s was made by the Allison-Williams Co., of Minneapolis.

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MISSISSIPPI

Prentiss County (P.O. Boonville), Mississippi

Bond Offering Postponed—It is stated by Fred L. Houston, Clerk of the Board of Supervisors, that the sale of the $100,000 road and bridge bonds, previously scheduled for Sept. 7—v. 168, p. 894—has been postponed to 10 a.m. (CST), on Sept. 20.

West Point, Miss.

Bond Offering—Sealed bids will be received until Sept. 14, by H. L. Murphy, City Clerk, for the purchase of $30,000 electric system improvement bonds.

Wilkinson County, Woodville Cons. Sch. Dist. (P. O. Woodville), Miss.

Bond Sale—The $275,000 school bonds offered for sale on Sept. 6—v. 168, p. 993—were awarded to a syndicate composed of the Max T. Allen Co. of Hazlehurst, Weil & Arnold of New Orleans, the Commercial Bank, of Woodville, J. S. Love Co. of Jackson, Kingsbury & Alvis of New Orleans, the Union Planters National Bank & Trust Co. of Memphis and Scharff & Jones of New Orleans, at a net interest cost of about 3.08%, on the bonds divided as follows: $55,000 as 4s, due $11,000 on Aug. 1, in 1949 to 1953; $55,000 as 2¾s, due $11,000 on Aug. 1, in 1954 to 1958; $55,000 as 3s, due $11,000 from Aug. 1, 1959 to 1963; $55,000 as 3¼s, due $11,000 from Aug. 1, 1964 to 1968, the remaining $55,000 as 3s, due $11,000 from Aug. 1, 1969 to 1973. Dated Aug. 1, 1948. Interest payable F-A.

MISSOURI

Lawson Sch. Dist. (P.O. Lawson), Missouri

Bonds Sold—The Secretary of the Board of Education states that $39,000 school addition and furnishing bonds have been sold as 3s. Dated Sept. 1, 1948. Due in 1950 to 1962. These bonds were approved by the voters at an election held on Aug. 19.

MONTANA

Chouteau County Sch. Dist. No. 56 (P.O. Carter), Mont.

Bond Sale—The Clerk of the Board of Trustees states that $33,000 building bonds were purchased by the State Board of Land Commissioners on Sept. 2, as 3½s, at par. Interest payable M-S. No other bid was received for the bonds.

Hardin, Mont.

Bond Offering—Sealed bids will be received until 7:30 p.m. (MST), on Sept. 16, by C. R. Bond, City Clerk, for the purchase of the following bonds totaling $155,000:

$105,000 water works bonds. A certified check for $10,500, payable to the above Clerk, must accompany this bid.

50,000 sanitary sewer bonds. A $5,000 certified check, also payable to the above Clerk, must accompany this bid.

Dated July 1, 1948. Interest rate is not to exceed 6%, payable J-J. These bonds were approved by the voters at an election on July 27. Amortization bonds will be the first choice and serial bonds will be the second choice of the Council. If amortization bonds are sold and issued each issue may be put into one single bond or divided into several bonds as the Council may determine upon at the time of sale, both principal and interest to be payable in semi-annual installments during a period of 20 years from the date of issue. If serial bonds are issued and sold they will be in the amount of $1,000 and $250; the sum of $5,250 of said serial bonds will become due and payable on July 1, 1949, and a like amount on the same day each year thereafter until all such bonds are paid in full. The bonds, whether amortization or serial bonds will be redeemable in full on any interest payment date from and after 5 years from the date of issue. The bonds will be sold for not less than their par value with accrued interest to date of delivery, and all bidders must state the lowest rate of interest at which they will purchase the bonds at par.

NEBRASKA

Cozad City School District, Neb.

Bond Sale—The $250,000 building bonds offered Sept. 1—v. 168, p. 894—were awarded to the First Trust Co., of Lincoln, at a net interest cost of about 2.65%. Dated Sept. 1, 1948.

Gothenburg, Neb.

Bonds Sold — The City Clerk now states that $36,000 water works extension and improvement bonds were sold recently to the Robert E. Schweser Co., of Omaha, as 2¼s. Dated Sept. 30, 1948. Due in 20 years, optional on or after 5 years. These bonds were approved by the voters at an election held on Sept. 2.

NEW HAMPSHIRE

Sandwich Sch. Dist. (P. O. Sandwich), N. H.

Bond Sale—The $73,600 coupon or registered school building bonds offered for sale on Sept. 7—v. 168, p. 894—were awarded to Bond & Goodwin of New York, as 2½s, at a price of 101.01, a basis of about 2.38%. Dated Oct. 1, 1948. Due from Oct. 1, 1949 to 1968, inclusive. Interest payable A-O. Second best bid was an offer of 100.937 for 2¾s, tendered by Kenneth B. Hill & Co., and F. W. Horne & Co., bidding jointly.

NEW JERSEY

Boonton, N. J.

Bond Offering — Albert P. Smith, Town Clerk, will receive sealed bids until 8 P.M. (DST) on Sept. 20 for the purchase of $143,000 not to exceed 6% interest first and second series water bonds of 1948. Dated Oct. 1, 1948. Denomination $1,000. Due Oct. 1, as follows: $7,000 from 1949 to 1965 inclusive, and $8,000 from 1966 to 1968 inclusive. Bidder to name a single rate of interest, expressed in a multiple of ⅛th or 1/20th of 1%. Principal and interest (A-O) payable at the Chemical Bank & Trust Co., New York City. A certified check for $2,860, payable to the order of the Town, is required. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Hackensack, N. J.

Bond Sale—The $144,000 coupon or registered refunding bonds offered for sale on Sept. 7—v. 168, p. 894—were awarded to White, Weld & Co. of New York, as 2s, at a price of 100.0369, a basis of about 1.995%. Dated Sept. 1, 1948. Due on Dec. 1, in 1950 to 1957, inclusive. Interest payable J-D. Second best bid was an offer of 100.186 for 2.10s, tendered by the Peoples Trust Co. of Bergen County, Hackensack, while third high was J. B. Hanauer & Co., offering 100.17 for 2.10% bonds.

Hudson County (P. O. Jersey City), N. J.

Bond Offering—William P. Heffron, Clerk of the Board of Chosen Freeholders, will receive sealed bids until noon (DST) on Sept. 23 for the purchase of $435,000 not to exceed 6% interest coupon or registered bonds, divided as follows:

$190,000 series A park bonds.

96,000 county improvement bonds.

85,000 park bonds.

64,000 maternity hospital bonds of 1948.

All of the bonds are dated Oct. 1, 1948. Denomination $1,000. Due Oct. 1, as follows: $32,000 from 1949 to 1953 inclusive; $31,000, 1954 to 1956 inclusive; $30,000 in 1957 and 1958; $29,000 in 1959; $21,000 from 1960 to 1963 inclusive; and $3,000 from 1964 to 1966 inclusive. Bidder to name a single rate of interest, expressed in a multiple of ⅛ or 1/20th of 1%. Principal and interest (A-O) payable at the County Treasurer's office. A certified check for $8,700, payable to order of the County, is required. Legality to be approved by Hawkins, Delafield & Wood of New York.

Keansburg, N. J.

Bond Sale—Of the coupon or registered bonds totaling $377,500, offered for sale on Sept. 7—v. 163, p. 894—the successful bidders were B. J. Van Ingen & Co. and Boland, Saffin & Co., both of New York, jointly, taking a total of $376,500 bonds as 2.70s, paying a price of $377,989.98 equal to 100.3712, a basis of about 2.67%, divided as follows:

$329,000 sewer bonds. Due from Sept. 1, 1949 to 1981, inclusive.

47,500 equipment bonds. Due on Sept. 1, in 1949 to 1953.

Dated Sept. 1, 1948. Interest payable M-S. Second best bid was an offer of 100.166 for $377,500 as 2¾s, offered by Ira Haupt & Co., and Julius A. Rippel, Inc., bidding jointly.

Kearny, N. J.

Bond Sale — The $1,246,000 school bonds offered Sept. 8—V. 168, p. 894—were awarded to a syndicate composed of Goldman, Sachs & Co., Estabrook & Co., Boland, Saffin & Co., and W. E. Hutton & Co., all of New York, and MacBride, Miller & Co., of Newark, taking $1,245,000 bonds, at 2.30s, at a price of 100.13, a basis of about 2.286%. Dated Oct. 1, 1948 and due on Oct. 1 from 1950 to 1967 inclusive. Second high bid of 100.067 for $1,246,000 bonds, as 2.45s, was made by a group composed of Harriman Ripley & Co., Inc., B. J. Van Ingen & Co., Bacon, Stevenson & Co., and Eldredge & Co.

North Arlington, N. J.

Bond Offering—Robert B. Galloway, Borough Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 21 for the purchase of $30,000 not to exceed 6% interest coupon or registered bonds, divided as follows:

$18,000 improvement bonds, originally offered July 6, at which time the sole bid was rejected.

12,000 street assessment bonds.

All of the bonds are dated Oct. 1, 1948. Denomination $1,000. Due Oct. 1, as follows: $2,000 in 1949; 5,000 from 1950 to 1954 inclusive, and $3,000 in 1955. Bidder to name a single rate of interest, expressed in a multiple of ⅛ or 1/20th of 1%. Principal and interest (A-O) payable at the Rutherford National Bank, Lyndhurst Branch No. 1, Lyndhurst, or at the City Bank Farmers Trust Co., New York City. Bidder to name a single rate of interest, expressed in a multiple of ⅛ or 1/20th of 1%. A certified check for $600, payable to order of the Borough, is required. Legality approved by Hawkins, Delafield & Longfellow of New York City.

NEW YORK

Allegany, Carrollton, Humphrey & Olean, Central High Sch. Dist. No. 1 (P.O. Allegany), N. Y.

Bond Offering — Sealed bids will be received until 2 p.m. (DST), on Sept. 15, by Leslie L. Brown, District Clerk, for the purchase of $175,000 coupon or registered school of 1948 bonds. Interest rate is not to exceed 5%, payable F-A. Denomination $1,000. Dated Aug. 15, 1948. Due on Aug. 15, as follows: $7,000 in 1949 to 1956; $9,000 in 1957, and $10,000 in 1958 to 1968, all inclusive. Principal and interest payable at the First National Bank, Allegany. Rate of interest to be in multiples of ¼ or 1/10th of 1%, which must be the same for all of he bonds. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished to the purchaser without cost. A $3,500 certified check, payable to the District, must accompany the bid.

Clay and Cicero Union Free School Dist. No. 12 (P.O. No. Syracuse), New York

Bond Sale—The $62,500 coupon or registered building bonds offered for sale on Sept. 7—v. 168, p. 994—were awarded to R. D. White & Co., of New York, as 1.60s, at a price of 100.017, a basis of about 1.49%. Dated Aug. 15, 1948. Due on Feb. 15, in 1950 to 1952. Interest payable F-A. Runner-up in the bidding was C. J. Devine & Co., offering par for 1.70% bonds.

Dansville, N. Y.

Bond Sale—The $19,000 recreational area bonds offered Sept. 8—V. 168, p. 994—were awarded to C. J. Devine & Co., of New York, as 2s, at a price of 100.31, a basis of about 1.934%. Dated July 1, 1948 and due on July 1, 1949 to 1957 inclusive. Second high bid of 100.25 for 2s was made by the Security Trust Co., of Rochester.

Greensburg Union Free School District No. 3 (P. O. Dobbs Ferry), N. Y.

Bond Offering—H. Victor Burlock, District Clerk, will receive sealed bids until 11 a.m. (DST) on Sept. 15 for the purchase of $70,000 not to exceed 5% interest coupon or registered school reconstruction bonds of 1948. Dated Sept. 1, 1948. Denomination $1,000. Due Sept. 1, as follows: $5,000 from 1949 to 1958 inclusive and $4,000 from 1959 to 1963 inclusive. Principal and interest (M-S) payable at the District Treasurer's office, or, at holder's option, at the Marine Midland Trust Co., New York City. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. A certified check for $1,400, payable to order of the District, is required. Legality to be approved by Wood, King & Dawson of New York.

Lewis County (P. O. Lowville), N. Y.

Bond Sale—The $400,000 coupon or registered court house bonds of 1948 offered for sale on Sept. 8—v. 168, p. 994—were awarded to the Harris Trust & Savings Bank of Chicago, as 2.10s, at a price of 100.32, a basis of about 2.07%. Dated Sept. 1, 1948. Due from March 1, 1950 to 1968, inclusive. Interest payable M-S. Runner-up in the bidding was the Black River National Bank of Lowville, offering 100.65 for 2.20% bonds.

St. Johnsville, N. Y.

Bond Sale — It is stated that $35,000 water supply of 1948 bonds were purchased on Sept. 2 by Bond & Goodwin, and Sherwood & Co., both of New York, jointly, as 2.70s, at a price of 100.343, a basis of about 2.66%. Denomination $500. Dated Aug. 1, 1948. Due on Aug. 1, as follows: $1,500 in 1949 to 1958, and 2,000 in 1959 to 1968, all inclusive. Principal and interest (F-A) payable at the First National Bank, Canajoharie (St. Johnsville Branch). Legality approved by Vandewater, Sykes & Heckler of New York.

Unadilla, N. Y.

Bond Sale — The $5,000 fire house building, and equipment bonds offered Sept. 3 were awarded to the Unadilla National Bank, the only bidder, as 2½s, at a price of par. Dated Sept. 1, 1948. Due $1,000 on Sept. 1 from 1949 to 1953 inclusive. Principal and interest (M-S) payable at the Unadilla National Bank. Legality approved by Livingston S. Latham, of Unadilla.

Uniondale Fire District (P.O. Hempstead), N. Y.

Bond Offering — Foster Drake, District Secretary, will receive sealed bids until 4 p.m. (DST) on Sept. 15 for the purchase of $173,000 not to exceed 5% interest coupon or registered bonds, divided as follows:

$160,000 building bonds. Due $8,000 on Oct. 1 from 1949 to 1968 inclusive.

13,000 fire apparatus bonds. Due Oct. 1, as follows: $2,000 in 1949 and 1950, and $3,000 from 1951 to 1953 inclusive.

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 ¼ or 1/10 of 1%. Principal and interest (A-O) payable at the Second National Bank & Trust Co., Hempstead. The bonds are general obligations of the district, payable from unlimited ad valorem taxes on all its taxable property. A certified check for $3,460, payable to order of the district, is required. Legality to be approved by Reed, Hoyt & Washburn of New York City.

Watertown, N. Y.

Bond Offering—Karl J. Kisner, City Treasurer, will receive sealed bids until 2 p.m. (DST) on Sept. 15 for the purchase of $76,000 not to exceed 5% interest coupon or registered airport bonds. Dated April 1, 1948. Denomination $1,000. Due April 1, as follows: $7,000 from 1949 to 1952 inclusive and $8,000 from 1953 to 1958 inclusive. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Principal and interest (A-O) payable at the Northern New York Trust Co., Watertown. A certified check for $1,520, payable to order of the City, is required. Legality to be approved by Vandewater, Sykes & Heckler of New York.

Williamsville, N. Y.

Bond Sale — The $90,500 fire hall and apparatus bonds of 1948 offered Sept. 3 were awarded to the Manufacturers & Traders Trust Co. of Buffalo, as 2.70s, at a price of 100.213, a basis of about 2.673%. Dated Sept. 1, 1948. Denominations $1,000 and $500. Due Sept. 1, as follows: $6,000 from 1949 to 1951 inclusive; $7,500 in 1952; $4,500 from 1953 to 1966 inclusive and $2,000 in 1967. Principal and interest (M-S) payable at the Manufacturers & Traders Trust Co. of Buffalo. Legality approved by Hawkins, Delafield & Wood of New York. Second high bid of 100.18 for 2¾s was made by the Marine Trust Co. of Buffalo.

NORTH CAROLINA

Chapel Hill, N. C.

Bond Offering—Sealed bids will be received until 11 a.m. (EST), on Sept. 14, by W. E. Easterling, Secretary of the Local Government Comimssion, at his office in Raleigh, for the purchase of the following bonds aggregating $257,000:

$200,000 sewer bonds. Due on Sept. 1, as follows: $4,000 in 1950 to 1954; $5,000, 1955 and 1956, and $10,000 in 1957 to 1973, all inclusive.

35,000 street improvement bonds. Due on Sept. 1, as follows: $1,000 in 1950 to 1952, and $2,000 in 1953 to 1968, all incl.

22,000 equipment bonds. Due on Sept. 1, as follows: $6,000 in 1949; $1,000 in 1950 and 1951, and $2,000 in 1952 to 1958, all inclusive.

Interest rate is not to exceed 6%, stated in multiples of ¼ of 1%, payable M-S. No bid may name more than four rates for any issue and each bid must specify the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. No bid for less than all of the bonds will be entertained. Denomination $1,000. Dated Sept. 1, 1948. Principal and interest payable in New York City. Coupon bonds registerable as to principal only; delivery at place of purchaser's choice. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished the purchaser. A certified check for $5,140, payable to the order of the State Treasurer of North Carolina, must accompany each bid.

Greensboro, N. C.

Bond Offering—Sealed bids will be received until 11 a.m. (EST), on Sept. 14, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of the

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following bonds, aggregating $1,000,000:

$520,000 water and sewer bonds (consolidation of $375,000 water bonds and $145,000 sanitary sewer bonds). Due on April 1, as follows: $10,000 in 1951 to 1961; $15,000, 1962 to 1967, and $20,000 in 1968 to 1983, all inclusive.

480,000 general improvement bonds (consolidation of $110,000 bonds for land for roads, streets, highways and sidewalks, $180,000 street improvement bonds; $75,000 bridge bonds; $90,000 fire station bonds, and $25,000 municipal building bonds.) Due on April 1, as follows: $10,000 in 1951 to 1954; $15,000, 1955; $10,000, 1956 to 1961; $15,000, 1962, and $25,000 in 1963 to 1976, all incl.

Interest rate is not to exceed 6%, stated in multiples of ¼ of 1%. A separate bid for each issue (not less than par and accrued interest) is required. No bid may name more than four rates for either issue and each bid must specify the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. No bid for less than all of the bonds offered will be entertained. Coupon bonds, registerable as to principal only; delivery on or about Oct. 6, at place of purchaser's choice. Principal and interest (A-O) payable in New York City. Coupon bonds, registerable as to principal alone. The approving opinion of Mitchell & Pershing, of New York City, will be furnished the purchaser. A $20,000 certified check, payable to the order of the State Treasurer of North Carolina, must accompany each bid.

Macclesfield, N. C.

Bond Offering—Sealed bids will be received until 11 a.m. (EST), on Sept. 14, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of bonds, aggregating $60,000, divided as follows: $44,000 water supply system construction, and $16,000 sanitary sewer system construction bonds. Denomination $500. Dated Oct. 1, 1948. Due on April 1, as follows: $1,000 in 1951 to 1962; $1,500, 1963 to 1970; $2,000, 1971 to 1978, and $2,500 in 1979 to 1986, all inclusive, without option of prior payment. No bid may name more than four rates of interest and each bid must specify the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. Rate is not to exceed 6%, stated in multiples of ¼ of 1%. No bid of less than par and accrued interest will be entertained. Coupon bonds, registerable as to principal only; delivery at place of purchaser's choice. Principal and interest (A-O) payable in New York City. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished the purchaser. A certified check for $1,200, payable to the order of the State Treasurer of North Carolina, must accompany each bid.

Washington, N. C.

Bond Offering—Sealed bids will be received until 11 a.m. (EST), on Sept. 14, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of $485,000 water and sewer bonds (consolidation of $327,000 for enlargement and extension of the sewer system and $158,000 for enlargement and extension of the water supply system). Denom. $1,000. Dated Oct. 1, 1948. Due on April 1, as follows: $8,000 in 1951 to 1960; $10,000, 1961 and 1962; $15,000 1963; $20,000, 1964 to 1981, and $10,000 in 1982, without option of prior payment. Principal and interest (A-O) payable in New York City. Coupon bonds, registerable as to principal only; delivery at place of purchaser's choice. No bid may name more than four rates of interest, and each bid must specify the amount of bonds of each rate. Interest rate is not to exceed 6%, expressed in multiples of ¼ of 1%. Each rate must be bid for bonds of consecutive maturities. No bid of less than par and accrued interest will be entertained. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished the purchaser. A certified check for $9,700, payable to the order of the State Treasurer of North Carolina, must accompany each bid.

OHIO

Bloomfield Township Local School District (P. O. North Bloomfield), Ohio

Bond Offering—W. M. Kennedy, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Oct. 4 for the purchase of $3,500 3½% land acquisition bonds. Dated Nov. 1, 1948. Denomination $500. Due $500 on Sept. 1 from 1949 to 1955 inclusive. Interest M-S.

Lockland, Ohio

Bond Offering — Herman R. Grossman, City Auditor, will receive sealed bids until noon (EST) on Sept. 27 for the purchase of $25,000 3% coupon water works, park and playground bonds. Dated Oct. 1, 1948. Denomination $1,000. Interest A-O. Due Oct. 1, as follows: $2,000 from 1949 to 1953 inclusive, and $3,000 from 1954 to 1958 inclusive. Principal and interest (A-O) payable at the First National Bank of Lockland. The bonds are direct obligations of the city. A certified check for 1% of the bonds, payable to order of the City, is required.

Mt. Healthy, Ohio

Bond Sale — The $15,000 improvement bonds offered for sale on Sept. 7—v. 168, p. 594—were awarded to the Provident Savings Bank & Trust Co. of Cincinnati, as 2s, at a price of 100.181, a basis of about 1.95%. Dated Oct. 1, 1948. Due $1,500 from Oct. 1, 1949 to 1958, inclusive. Interest payable A-O. Runner-up in the bidding was J. A. White & Co., offering 100.226 for 2¼s.

Ohio (State of)

Bond Ratings Revised — J. A. White of J. A. White & Co., Union Central Bldg., Cincinnati 2, has available for distribution the sixth compilation of his ratings for Ohio municipal bonds. The compilation is particularly interesting by reason of the unique formula devised by Mr. White in determining his ratings, as briefly explained in the current survey and in detail in his book "White's Analysis of Municipal Bonds" covering the entire country, copies of which are available at a price of $5 each. The ratings are based not only on the customary statistical data employed in evaluating the investment qualities of municipal bonds, but on several other factors bearing on the nature of the taxing unit's economic base. In this connection, the following comment by Mr. White pertaining to the newly revised ratings for Ohio municipal units is of interest:

"These ratings are intended to provide an approximate measure of the quality of certain Ohio municipal bonds. In endeavoring to provide this measure of quality, we have computed relative ratings for each of what we feel to be the three most fundamental factors to be considered in appraising the quality of a municipal bond, viz. (1) the overall debt burden, (2) the stability of the economy and (3) the type of people in the community. The ratings for each of these three factors are expressed, respectively, in our Debt Ratings, Diversification Ratings and Population Ratings.

"These Debt Ratings are based upon overall debt burdens as of Jan. 1, 1948, or as of a later date if the subdivision has issued any bonds during 1948 (up to Sept. 1, 1948). During the four years 1944-47, some $271,000,000 bonds were voted by Ohio municipalities. Of this amount some $205,000,000 have already been sold (up to Sept. 1, 1948). Our ratings presently cover the cities of over 10,000 population, with the respective city school districts of course, and all counties. Practically all bonds voted in the years 1944-47, that are expected to have a decided effect upon our ratings in Ohio, have already been sold, with certain few exceptions as follows.

"Cleveland still has unsold $20,000,000 from these authorizations (and are voting upon $45,000,000 more at the November, 1948, election). But there is some question of how rapidly these bonds can be sold, because the city is already close to the legal limit for city direct debt, 5% of the assessed valuation. Chillicothe School District has not yet sold a $1,506,000 issue, but we have already included these bonds in the debt burdens of the city, the school district and the county. Fostoria has not yet issued $700,000 of Grade Crossing bonds voted in 1947, and we have not included these bonds in the debt burden because we are advised they will not be issued until an agreement is reached between the city, the railroad and the state, for sharing the cost of the project. Warren city has not yet sold $2,172,000 of bonds voted in 1945 and 1947. Although this amount of bonds could increase the debt burden of Warren from the present 4.4% to over 7% of the assessed valuation, we have not included these bonds in our ratings. An issue of $480,000 Lawrence County bonds offered for sale on Oct. 4, 1948 has been included in our computation.

"Each of the three factors of debt burden, economy and type of people is weighted. The weight assigned to each of these factors is the figure shown in parentheses next to the Debt, Diversification and Population Ratings. A weight is also given to each community for certain 'Other Factors.'

"Our Composite Ratings represent a composite consideration of all of these factors. The number in the Composite Rating represents the total of the weights given to each factor considered for the respective community. We prefer to use these numerical Composite Ratings because they more accurately depict the composite rating, based upon all factors to be considered, than do letter ratings, which of necessity must be more general. However, we use the letters also as a convenience for dividing the ratings into groups: numerical ratings of 140 or more are put in the AAA group; 120-139 are AA; 100-119 are A; 80-99 are BBB; 60-79 are BB; 40-59 are B.

"In the Diversification Ratings a numerical rating indicates that manufacturing is important to the economy of the city or county, and the number represents a rating of the diversification of the manufacturing. The letter 'F' indicates that farming is important to the economy; the letter 'M', that mining is important; and the letters 'rr', that railroad shops are important. Finally, if more than one of these symbols is shown in the Diversification Rating, the order in which they appear, reading from left to right, indicates the order of relative importance of each activity to the economy of the community.

"We would caution that in all of our ratings, 100 represents merely the average, and not perfection. Unless a school district is listed separately, the ratings shown for the city are also the ratings for the school district. These ratings do not apply to revenue bonds."

OKLAHOMA

Greenfield, Okla.

Bond Offering — Sealed bids will be received until 10:30 a.m. (CST) on Sept. 15, by M. L. Lanier, Town Clerk, for the purchase of $25,000 water works system bonds. Interest rate is not to exceed 6%, payable semi-annually. Due in 1964. The bonds will be awarded to the bidder offering the lowest rate of interest and agreeing to pay par and accrued interest. They were approved by the voters at an election held on Aug. 24. A certified check for 2% of the amount bid is required.

Marietta, Okla.

Bond Offering—T. A. Murphy, City Clerk, will received sealed bids until 8 P.M. (CST) on Sept. 14 for the purchase of $25,000 municipal building bonds. Due as follows: $4,000 from 1951 to 1955 inclusive, and $5,000 in 1956.

University of Oklahoma (P.O. Norman), Okla.

Bond Sale Details — It is now stated that the $1,800,000 3¼% power and heating plant revenue bonds sold to the Mutual Life Insurance Co., of New York, were purchased by the said company at par, and mature on July 1, as follows: $50,000 in 1949; $55,000, 1950 to 1952; $60,000, 1953 to 1955; $65,000, 1956 to 1958; $70,000, 1959 and 1960; $75,000, 1961 and 1962; $80,000, 1963 and 1964; $85,000, 1965 and 1966; $90,000, 1967; $95,000, 1968 and 1969; $100,000, 1970, and $105,000 in 1971 and 1972. Interest payable J-J.

OREGON

Creswell, Ore.

Bond Sale — The $35,000 general obligation bonds offered for sale on Sept. 1—v. 168, p. 794—were purchased by the United States National Bank, and Blyth & Co., both of Portland, jointly, according to the City Auditor. Dated Oct. 1, 1948. Due in 1949 to 1963, inclusive.

Eugene, Ore.

Bond Offering — Henry F. Beistel, City Recorder, will receive sealed bids until 7:30 P.M. (Pacific standard time) on Sept. 13 for the purchase of $150,000 not to exceed 6% interest general obligation bonds, divided as follows:

$120,000 fire department bonds. Due as follows: $8,000 from 1950 to 1959 inclusive, and $10,000 from 1960 to 1963 inclusive. Callable after five years from date of issue.

30,000 sewage bonds. Due as follows: $2,000 from 1950 to 1961 inclusive, and $3,000 in 1962 and 1963. Callable after five years from date of issue.

Principal and semi-annual interest payable at the City Treasurer's office, or as may be provided under agreement with the City Council. A certified check for 2% of the bonds is required.

Fairplay School District No. 37 (P.O. Corvallis), Benton County, Oregon

Bond Sale—An issue of $27,000 school bonds was purchased recently by Blyth & Co., of Portland, as 3¾s, at a price of 100.65, a basis of about 2.67%. Denomination $500. Dated Aug. 1, 1948. Due $1,500 from Aug. 1, 1951 to 1968. Bonds maturing on or after 6 years from date of issuance shall be made subject to redemption on or after 10 years from date. Principal and interest (F-A) payable at the County Treasurer's office, or at the fiscal agency of the State, in New York City. Legality approved by Winfree, McCulloch, Shuler & Sayre of Portland.

PENNSYLVANIA

Brownsville, Pa.

Bond Offering — Sealed bids will be received until 8 p.m. (EST), on Sept. 13, by W. S. Conwell, Borough Secretary, for the purchase of $25,000 general obligation bonds. Dated Oct. 1, 1948. Due $1,000 from Oct. 1, 1949 to 1973, inclusive. A $500 certified check must accompany the bid.

Old Forge, Pa.

Bond Offering — Sealed bids will be received until Sept. 21, for the purchase of $40,000 School District general obligation improvement bonds. Due $4,000 from Sept. 15, 1950 to 1959, inclusive. For further information address Eckersley Accounting Service, Scranton Lackawanna Trust Building, Scranton 3, Penna.

Stroudsburg, Pa.

Bond Sale—The issue of $140,000 sewer bonds offered Sept. 1 was awarded to the Stroudsburg Security Trust Co., the only bidder, as 2½s, at a price of 101.25.

Turtle Creek, Pa.

Bond Sale—The issue of $50,000 general obligation bonds offered Sept. 8 was awarded to S. K. Cunningham & Co. and George G. Applegate, both of Pittsburgh, in joint account, as 2½s, at a price of 100.729, a basis of about 2.409%.

The bonds are dated Oct. 1, 1948. Denomination $1,000. Due Oct. 1, as follows: $3,000 from 1950 to 1955 inclusive and $4,000 from 1956 to 1963 inclusive. Principal and interest payable at the Turtle Creek Bank & Trust Co. Legality approved by Burgwin, Churchill & Ruffin of Pittsburgh.

SOUTH DAKOTA

Scotland, S. Dak.

Bond Offering — Leo G. Moore, Jr., City Auditor, will receive sealed bids until 7.30 p.m. (CST) on Sept. 13 for the purchase of $16,000 not to exceed 2½% interest coupon water bonds. Dated Sept. 1, 1948. Denom. $1,000.

Yankton, S. Dak.

Bond Sale — The $20,000 2% swimming pool and bath house general obligation bonds offered Sept. 1 — v. 168, p. 795 — were awarded to the First Dakota National Bank, and the American State Bank, both of Yankton, jointly, at a price of par. Dated May 1, 1948 and due May 1, as follows: $8,000 in 1966, and $12,000 in 1967. Callable after three years from date of issue.

TENNESSEE

Madison County (P.O. Jackson), Tennessee

Bond Sale — The $500,000 City Council general hospital and public health center bonds offered at public auction on Sept. 2—v. 168, p. 595—were awarded to the Harris Trust & Savings Bank, of Chicago, and J. C. Bradford & Co., of Nashville, jointly, as 2¼s, at a price of 100.80, a basis of about 2.128%. Dated May 1, 1948 and due $125,000 on May 1 from 1954 to 1957 inclusive.

Additional Award — The $100,000 school bonds offered at public auction on the same day were awarded to J. C. Bradford & Co., of Nashville, as 1¾s, at a price of par. Dated July 1, 1948 and due $20,000 on July 1 from 1949 to 1953 inclusive.

Maryville, Tenn.

Bond Sale — The $75,000 sewer bonds offered for sale on Sept. 7 —V 168, p. 996—were awarded to the First National Bank of Memphis, according to the City Recorder. Dated Sept. 15, 1948. Due on Sept. 15, in 1954 to 1961, inclusive. Interest payable M-S. Runner-up in the bidding was the Fidelity Bankers Trust Co., Knoxville.

Marion County (P.O. Jasper), Tennessee

Bond Offering—Joe H. Barker, County Court Clerk, will receive sealed bids until 10 a.m. (CST) on Oct. 4 for the purchase of $220,000 coupon school bonds. Dated Jan. 1, 1948. Denom. $1,000. Due Jan. 1, as follows: $15,000 in 1954; $50,000 from 1955 to 1957 inclusive, and $55,000 in 1958. Bidder to name a

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single rate of interest. A certified check for $2,500, payable to order of the County, is required. Legality to be approved by Chapman & Cutler, of Chicago.

Tennessee (State of)

Bond Issue Pending—The State Funding Board on Sept. 1, authorized the issuance of bonds aggregating $12,000,000. It is reported by Elizabeth Allen, Secretary of the Funding Board, that the bonds will be dated Oct. 15, and will be offered for sale about Sept. 27. They are divided as follows:

$4,500,000 school bonds. Due on Oct. 15, 1950.
3,500,000 Charitable and Penal Institutions bonds. Due Oct. 15, 1951.
2,000,000 University of Tennessee bonds. Due on Oct. 15, 1952.
2,000,000 State Tuberculosis Hospital building bonds. Due on Oct. 15, 1952.

Williamson County (P.O. Franklin), Tenn.

Bond Sale—The $350,000 school bonds offered Sept. 8—v. 168, p. 896—were awarded to a group composed of the Equitable Securities Corp., Nashville, and Webster & Gibson, and the Temple Securities Corp., both of Nashville, as 2½s, at a price of 100.074, a basis of about 2.482%. Dated June 1, 1948 and due on June 1 from 1952 to 1968 inclusive. Bonds maturing on and after June 1, 1954, are callable in inverse numerical order, on June 1, 1953, or on any subsequent interest payment date, at par and accrued interest. Second high bid of 100.068 for 2½s was made by the Hermitage Securities Co., of Nashville, and associates.

TEXAS

Agua Dulce Independent Sch. Dist. Texas

Bond Sale—The $75,000 school house bonds offered Sept. 1—V. 168, p. 896—were awarded to F. Bert Smith & Co., of Corpus Christi, as follows:

$24,000 3¾s. Due March 1, as follows: $2,000 from 1949 to 1956 inclusive, and $4,000 in 1957 and 1958.
51,000 3½s. Due March 1, as follows: $4,000 from 1959 to 1961 inclusive; $5,000, 1962 to 1966 inclusive, and $7,000 in 1967 and 1968.

All of the bonds are dated Sept. 1, 1948.

Brenham, Texas

Price Paid—The City Secretary now states that the $600,000 water and sewer revenue bonds awarded to the syndicate headed by Rauscher, Pierce & Co. of San Antonio, for $50,000 as 2¾s, $210,000 as 3¼s, and $340,000 as 3½s, as noted here—v. 168, p. 996—were purchased by the above group at a price of 100.022, a net interest cost of about 3.42%. Dated Oct. 1, 1948. Due from Oct. 1, 1949 to 1973. Interest on all bonds payable A-O.

Brownfield Consol. Indep. School Dist. (P.O. Brownfield), Texas

Bonds Sold—An issue of $101,000 refunding bonds is said to have been purchased recently by Hatcher & Co. of Dallas, as 3s. Dated June 1, 1948. Legality approved by McCall, Parkhurst & Crowe of Dallas.

Brownsville, Texas

Bond Offering — J. W. Sloss, City Secretary, will receive sealed bids until 7:30 P.M. (CST) on Oct. 28 for the purchase of $750,000 utility improvement revenue bonds of 1948.

Carson County (P.O. Panhandle), Texas

Bonds Voted—At a recent election the voters approved the proposal calling for the issuance of $300,000 court house bonds.

Jefferson County Drainage District No. 6 (P.O. Beaumont), Texas

Bond Sale—The $2,000,000 unlimited tax improvement bonds offered for sale on Sept. 7—v. 168, v. 795—were awarded to the Northern Trust Co., of Chicago, and the Mercantile-Commerce Bank & Trust Co. of St. Louis, jointly, at a price of 100.0305, a net interest cost of about 3.17%, on the bonds divided as follows:

$870,000 as 3½s, due from Sept. 15, 1949 to 1963, and the remaining $1,130,000 as 3s, due from Sept. 15, 1964 to 1968. Dated Sept. 15, 1948. Interest payable M-S. All of said bonds maturing after Sept. 15, 1963, will be optional for redemption prior to maturity on Sept. 15, 1963, and on any interest payment date thereafter. Second best bid was an offer of par for $410,000 as 3s, and $1,590,000 as 3¼s (non-callable), giving a net interest cost of about 3.20%, submitted by a group headed by John Nuveen & Co. of Chicago.

McKinney, Texas

Bonds Sold — It is stated by Mayor R. F. Newsome, that $350,000 sewer revenue bonds were purchased recently by the Dallas Union Trust Co., and associate, at a price of 100.046, a net interest cost of about 3.25%. Next best bid was an offer submitted by the Central Investment Co. of Dallas, and asociates, of 100.01 for the bonds, or a net interest cost of about 3.30%.

Marlin, Texas

Bond Offering — Sealed bids will be received until 7:30 p.m. (CST) on Sept. 14, by D. R. Maxwell, City Secretary, for the purchase of the following bonds totaling $200,000:

$175,000 sewer bonds. Interest rate is not to exceed 4%, payable M-S. Due from Sept. 1, 1949 to 1988, inclusive. Bidders may bid on the bonds to be redeemable either 15 or 20 years after their date, or on any interest payment date thereafter.
25,000 garbage disposal bonds. Interest rate is not to exceed 3½%, payable M-S. Due from Sept. 1, 1949 to 1958, inclusive.

Rate of interest to be in multiples of ¼ of 1%. Dated Sept. 1, 1948. The city will furnish the printed bonds, a certified copy of the proceedings authorizing their issuance, and the unqualified approving opinion as to their legality by Gibson & Gibson, of Austin, and will deliver the bonds to the purchaser at the Capital National Bank, Austin. A $4,000 certified check, payable to the Mayor, must accompany the bid.

Monday Independent School Dist. Texas

Bonds Sold—The Dallas Union Trust Co. of Dallas and William N. Edwards & Co. of Fort Worth, jointly, have purchased an issue of $110,000 3¼%, 3½% and 3¾% repair and construction bonds. Dated July 1, 1948. Legality approved by McCall, Parkhurst & Crowe of Dallas.

Upton County (P.O. Rankin), Tex.

Bond Offering — G. H. Fisher, County Judge, will receive sealed bids until 10 A.M. (CST) on Sept. 27 for the purchase of $225,000 park and park improvement bonds. Dated Oct. 1, 1948. Denomination $1,000. Due Oct. 1, as follows: $7,000 in 1949, $8,000 in 1950 to 1952, $9,000 in 1953 to 1955, $10,000 in 1956 to 1958, $11,000 in 1959 and 1960, $12,000 in 1961 to 1965, $14,000 in 1966 and 1967, $15,000 in 1968, and $12,000 in 1969. Provision for prior redemption will be required and the option for redemption submitted and contained in each bid will be taken into considerating in awarding the bonds. No bid specifying annual principal maturities differing from the above schedule will be considered. Bidders are requested to name the lowest rate or rates of interest which the bonds are to bear, and which will bring a price of not less than par and accrued interest, plus premium, if any. All rates named must be in multiples of ¼ or 1% and not more than two coupon rates may be specified. No bid which will net the County less than par and accrued interest will be considered. The County will furnish, without cost to the purchaser, a complete certified copy of proceedings necessary to the issuance of the bonds, the printed bonds duly executed and registered, and the final unqualified approving opinion of Pat Dougherty, of Austin. Should any bidder submit a bid providing for the issuance of the bonds in two or more issues, and should the bonds be awarded with this provision, the purchaser shall pay the additional expense caused thereby. Enclose a cashier's check for 2% of the bonds bid for, payable to the County Judge.

(These bonds were originally offered for sale on July 1.)

Wills Point Independent School District, Texas

Bonds Sold—An issue of $45,000 2¾% and 3½% repair and construction bonds has been purchased by R. A. Underwood & Co. of Dallas. Dated Aug. 1, 1948. Legality approved by McCall, Parkhurst & Crowe of Dallas.

VIRGINIA

Danville, Va.

Bond Sale—The $250,000 water system improvement bonds offered Sept. 8—V. 168, p. 796—were awarded to the Harris Trust & Savings Bank, of Chicago, at a price of 100.113, a net interest cost of about 2.074%, as follows:

$190,000 2s. Due $10,000 on Sept. 1 from 1949 to 1967 inclusive.
60,000 2.20s. Due $10,000 on Sept. 1 from 1968 to 1973 inclusive.

All of the bonds are dated Sept. 1, 1948. Second high bid of 100.09 for 2.10s, a net interest cost of 2.092%, was made by the First National Bank, of Chicago, and the Mercantile-Commerce Bank & Trust Co., St. Louis, jointly.

WASHINGTON

Snohomish County, Edmonds Schl. Dist. No. 15 (P.O. Everett), Wash.

Bond Offering — The County Treasurer will receive sealed bids until 4 p.m. (PST) on Sept. 15 for the purchase of $45,000 not to exceed 4% interest school bonds. Dated Oct. 1, 1948. Denomination $1,000. Due Oct. 1, as follows: $4,000 from 1949 to 1953 inclusive and $5,000 from 1954 to 1958 inclusive. Optional after five years. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz of Seattle.

WEST VIRGINIA

Clarksburg, W. Va.

Bonds Sold—The State Board of Public Works has purchased the $350,000 bridge repair bonds that were authorized at an election on July 13.

WISCONSIN

Columbus, Wis.

Bonds Sold—An issue of $175,000 electric utility bonds has been purchased by Harley, Haydon & Co., of Madison.

WYOMING

Goshen County School Dist. No. 3 (P.O. Torrington), Wyo.

Price Price—The District Secretary now states that the $350,000 school bonds sold to the State recently, were purchased by the State from the district as 2¼s, at par. Interest payable J-J.

Washakie County-County High School District (P. O. Worland), Wyo.

Bond Sale Details—The $130,000 building bonds awarded Aug. 17 to the State of Wyoming, as noted in v. 168, p. 896—were sold as 2½s, at par.

New Issue

$11,700,000

Baltimore County, Maryland

5%, 2¼%, 2½% and 2¾% Bonds

Dated September 1, 1948. Due September 1, 1949-88, inclusive. Principal and semi-annual interest (March 1 and September 1) payable in Baltimore, Maryland. Coupon Bonds in denomination of $1,000, registerable as to principal only.

Interest Exempt from Federal Income Taxes Under Existing Statutes and Decisions

These Bonds, issued for Public School, Public Facilities and Metropolitan District purposes, in the opinion of counsel, are general obligations of Baltimore County, payable both principal and interest from ad valorem taxes which may be levied upon all the taxable property therein, without limitation as to rate or amount.

AMOUNTS, MATURITIES, COUPONS AND YIELDS

Amounts	Due September 1	Coupons	Yields or Prices
$1,735,000	1949-53	5%	.90%-1.40%
4,511,000	1954-66	2¼%	1.50%-2.45%
4,204,000	1967-78	2½%	100 -2.70%
1,250,000	1979-88	2¾%	100

(Accrued interest to be added)

The above Bonds are offered, subject to prior sale, for delivery when, as and if issued and received by us and subject to the approval of legality by Messrs. Niles, Barton, Morrow & Yost, Attorneys, Baltimore, Maryland.

The National City Bank of New York — Halsey, Stuart & Co. Inc. — Drexel & Co.
Glore, Forgan & Co. — Kidder, Peabody & Co. — Union Securities Corporation
Mercantile Trust Company of Baltimore — The Northern Trust Company
Stone & Webster Securities Corporation — Stroud & Company Incorporated — Hornblower & Weeks
Trust Company of Georgia — Francis I. duPont & Co. — Baker, Watts & Co.
Mackubin, Legg & Company — Stein Bros. & Boyce — W. E. Hutton & Co.
Laidlaw & Co. — Mead, Miller & Co. — Donald MacKinnon & Co. INC.
National City Bank OF CLEVELAND — Robert Winthrop & Co. — Tripp & Co. INC. — Detmer & Co.
Breed & Harrison, Inc. — Paul Frederick & Company

September 10, 1948

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