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

Aireon Manufacturing Corp.—Suspended from Listing

Aireon Manufacturing Corp.—Suspended from Listing
The U.S. District Court for the District of Kansas having approved
the plan of reorganization of this company which accords no participation to holders of either the 60c convertible preferred stock or the
common stock, the New York Curb Exchange or Sept. 27 announced
that it has suspended dealings in these two issues.

The common stock has also been suspended from dealings on the
Los Angeles Stock Exchange, effective immediately, it was announced
on Sept. 24.

The trustees of the corporation have terminated the appointment
of the transfer agent for the preferred and common stocks; See also
V. 166, p. 1145.

Akron Canton & Youngstown RR.—Earnings—

August-	1948	1947	1946	1945
Gross from railway	\$533,885	\$407,494	\$425,665	\$322,879
Net from railway	225,005	122,743	144,182	43,362
Net ry. oper. ir.come	116,696	55,589	80,486	4,241
From Jan. I-			1211	
Gross from railway	3,913,047	3,415,097	2,623,168	3,120,632
Net from raliway	1.504.565	1,088,778	503,493	923,251
Net ry, oper. income	767,850	522,637	179,941	364,739
-V. 168, p. 937.			A. P. Carlotte	

Alabama Great Southern RR.—Earnings—

August-	1948	1947	1946	1945
Gross from railway	\$1.564.084	\$1,352,108	\$1,285,214	\$1,483,357
Gross from fairway	417,900	319.852	- 205,810	394.231
Net from railwzy	217,976		76,762	110,956
Net ry. oper, income	211,310	100,020	A I Waster was a se	e politica de la companya della companya della companya de la companya della comp
From Jan, 1-	4		0 400 845	14.266,404
Gross from railway	12,091,909	10,538,498	9,430,745	
Net from rai.way	3.258.185	2,163,002	1,172,391	5,100,910
Net ry: oper. income			271,655	1,126,796
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-V. 168, p. 957.				the state of the s

Alleghany Corp.—C. & O. Exchange Proposed-

Allegnany Corp.—C. & U. Exchange Proposed—

R. Swinnerton & Co. in a letter to Robert R. Young, Chairman of the Alleghany Corp., has suggested that Alleghany exchange two shares of common stock of the Chesapeake & Ohio Ry. for one share of its prior preferred plus back dividends.

The Alleghany prior preferred is selling at approximately \$72. It has a liquidating value of \$50 and accrued dividends of \$33. The letter points out that two shares of C. & O. common are now around \$74.—V. 168, p. 937.

Aluminum Co. of America-Order for Dissolution Is

Aluminum Co. of America—Order for Dissolution Is Sought by U. S.—

The government renewed Sept. 24 its efforts to obtain a break-up of the company with a petition filed in U. S. District Court for the Southern District of New York to require the company to make a series of dractic divestitures. The order would make effective a series of dractic divestitures. The order would make effective a ruling in March, 1945, in U. S. Circuit Court of, Appeals which found Alcoa a monopoly but directed the government to withhold efforts to obtain a dissolution order until after the war.

Commenting on the government's move, Attorney General Tom C. Clark explained that the government had in mind "neutralizing monopoly power and establishing conditions under which competition can take place." The petition itself failed to specify what properties Alcoa should dispose of but said that the company now "dominated" the aluminum ingot market and held other advantages which made it a "threat" to other producers and fabricators.

Although viewed in government circles as a showdown move, the action was promptly characterized by Rey C. Hunt, President of the Aluminum company, as "pure election-year politics." He accused the government of seeking to delay the trial until now.

Mr. Hunt said that Alcoa had tried to bring the case to trial 18 months ago. The Department of Justice, he said, "even initiated a mandamus proceeding in the Circuit Court of Appeals seeking the help of the court to stop the trial scheduled for a year ago."

"There is not the slightest excuse for reviving these eleven-year-old monopoly charges against Alcoa," Mr. Hunt continued, "The government has leased or sold aluminum plants to Alcoa's competitors for very liberal terms. These competitors now control fully one-half of the aluminum ingot market of the United States."

According to the government's petition, Alcoa has greatly expanded its production and resources since 1940, when the trial against it closed.

its production and resources since 1940, when the that against to closed.

The company still holds a dominant position in the aluminum ingot market, patent controls, raw materials and water power advantages, with entrenched business and supply connections, the petition declared. The petition said that despite the efforts of the Surplus Property Board and the War Assets Administration to create competitive conditions by disposal of government-owned aluminum plants, Aleca's power and size have prevented establishment of competitive conditions in the aluminum field.

The petition said that Alcoa would be given a chance to submit a plan to the government showing how it could dispose of certain of its properties and thus end its alleged monopoly of the industry. The department also suggested that the court submit a plan of its own for study.—V. 167, p. 1357.

American & Foreign Power Co., Inc.—Court to Enforce SEC Utility Plan—

A SEC approved plan for reorganization of the company was upheld Sept. 16 by Federal Judge John D. Clifford, Jr., at Portland, Me. In a pre-decision, to be followed later with complete findings, Judge Clifford ruled the plan was "fair, equitable and appropriate." The company owns utility properties in South and Central America. This plan has the endorsement of Electric Bond & Share, parent. It was opposed by two groups of second preferred stockholders. The plan provides the following security exchanges:

For each share of \$7 preferred stock: \$110 principal amount of new 4½% debentures and 2% shares of new common stock.

For each share of \$6 preferred stock: \$100 principal amount of new 4½% debentures and ½% shares of new common stock.

For each share of second preferred, series A (\$7); %-share of new common stock.

For each share of common stock: 1/50-share of new common stock.

mmon stock.

For each share of common stock: 1/50-share of new common stock.

Option warrants and preferred stock allotment certificates are coorded no participation in the plan.

The 5% gold debentures would be retired at their call price. These terms applied to publicly held securities. Under the p.an, Electric Bond & Share will receive for its large holdings of American & Foreign the following: \$8,089,900 principal amount, or 8.9%, of the 4½% debentures and 3,349,051 shares, or 66.98%, of the common stock.

A key to the success of the plan was a commitment which American & Foreign Power had received from a group of institutional investors for the purchase of the new issue of \$35,000,000 21.year 3½% debentures. This money would be used to retire the 5% gold debentures. This commitment expired on Oct. 1, 1947.—V. 168, p. 937.

American Light & Traction Co.—Dividend in Stock-

American Light & Traction Co.—Dividend in Stock—
A dividend has been declared on the common stock at the rate of one share of capital stock of Detroit Edison Co. for each 75 shares of common stock of American Light & Traction Co. held, to be payable on Nov. 1, 1942, to holders of record Sept. 30, 1948, with cash to be paid in lieu of fractional shares of Detroit Edison Co. capital stock at the rate of 28c for each 1/75th of a share of said stock. A similar stock distribution was made in each of the four preceding quarters. The new York Curb Exchange has received, notice that Bankers-Trust Co., New York N. Y., transfer agent for the common stock of American Light & Traction Cc., will honor requests received by it at or before the close of business on Oct. 6, 1948, from banks, brokers and trust companies holding certificates for said stock registered in their names at the close of business on Sept. 30, 1948, as to the denominations of certificates for the capital stock of Detroit Edison Co. and cash in lieu of fractional shares thereof which they will require for payment of the above dividend to their customers based on their individual holdings of the above stock.

Ordered to Retire Preferred Stock

Ordered to Retire Preferred Stock-

The SEC has ordered the company to take immediate steps to retire its outstanding preferred stock. SEC said a plan calling for retirement of the issue was approved last December. It asserted that unless steps are taken promptly toward that objective, the Commission will take such action "as may be appropriate."—V. 168, p. 637.

American Power & Light Co.—Weekly Input-

For the week ended Sept. 23, 1948 the System inputs of subsidiaries of this company amounted to 237,928,000 kwh., an increase of 30,055,000 kwh., or 14.48%, over the corresponding week of last year.—V. 168, p. 1246.

American Telephone & Telegraph Co.—Court Denies Philco Writ Against A. T. & T.—

Judge William H. Kirkpatrick, of U. S. District Court at Philadelphia, has denied the petition of Philo Corp. for an injunction to restrain A. T. & T. from trying to "coerce and compel" Philo to use A. T. & T. television transmission facilities between New York and Philadelphia.

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The judge based his decision on conclusion that the Federal Court has no jurisdiction in the dispute. He said determination of the issues raised by Philo rest solely with the Federal Communications Commission.—V. 168, p. 1138.

Amra Corp.—Declares 10-Cent Dividend—

The directors on Sept. 24 declared a dividend of 10 cents per share on the common stock, payable Oct. 15 to holders of record Oct. 1, 1948.

The corporation recently acquired approximately 77% control of American Bosch Corp.—V. 168, p. 541.

Anchor Steel & Conveyor Co.-Dividend No. 2-

The directors on Sept. 23 declared the second quarterly dividend of five cents per share on the outstanding \$1 par value common stock, payable Oct. 25 to holders of record Oct. 15. An initial quarterly distribution of like amount was made on July 26, last.—V. 167, p. 2358.

Ann Arbor RR.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$885,055	\$685,775	\$457.149	\$521,305
Net from railway	277,504	180.359	26.092	112,460
Net ry. oper. income	145,492	86,866	*15,864	57,164
From Jan. 1— Gross from railway———	5,941,052	5,052,836	3,908,246	4,138,175
Net from railway	1,351,246	1,005,872	395,756	982,663
Net ry, oper, income	633,471	401,636	63,643	501,223
	to the recent of the second	e second to the f		1617 CO.O. S.

Armour & Co.-To Sell \$50,000,000 Debentures-

To strengthen its working capital position company is working out plans to sell about \$50,000,000 depending on the plans to sell about \$50,000,000 dependings. Negotiations are in progress now between Armour cifficials and Kuhn Loeb & Co., it is understood. Proceeds of the financing are to be used to retire short-term bank borrowings.—V. 168, p. 1135.

Associated Telephone Co., Ltd., Santa Monica, Calif.—

The company has applied to California P. U. Commission for authorization to sell \$6,000,000 first mortgage series E bonds, due Nov. 1, 1978, at competitive bidding. Proceeds will be used to pay off \$2,900,000 of short-term bank notes and for construction. The company's building program involves spending \$16,000,000 in 1948 and \$18,300,000 in 1949.—V. 168, p. 738.

Atchison, Topeka & Santa Fe Ry.-Extra Dividend-

The directors on Sept. 28 declared an extra dividend of \$2 per share and the usual quarterly dividend of \$1.50 per share on the common stock, both payable Dec. 1 to holders of record Oct. 29. No extra distribution was made last year.

COMPARATIVE STATEMENT OF INCOME OF SYSTEM (Includes Gulf, Colorado & Santa Fe Ry. and Panhandle & Santa Fe Ry.)

Period End. Aug. 31-	1948-Month-1947		1948-8 Mos1947	
Ry. oper. revenues Ry. oper. expenses Ry. tax accruals Other debits	\$ 45,924,296 32,935,823 6,293,584 138,082	\$ 41,451,209	254,760,717 44,751,492	
Net ry. oper, income Net income	6,556,807 -6,140,913	4,593,910 4,106,470	43,960,729 39,837,337	33,837,141 29,240,587

Atlanta & West Point RR.-Earnings-

Atlanta of West I office Action			
August— 1948 Gross from railway— \$385,953 Net from railway— 76,758 Net ry, oper, income 24,204	1947	1946	1945
	\$375,470	\$370,872	\$466,178
	87,889	63,659	149,555
	32,779	32,717	26,630
7, From Jan. 1	2,672,545	2,618,654	3,628,350
	344,941	222,476	1,181,901
	*6,125	100,506	244,130
*DeficitV. 168, p. 938.			

Atlantic Coast Line RR.—Earnings—

TAULUITU COMOS				
Period End Aug. 31-	1948-M	onth-1947	1948-8	Mos.—1947
		\$8,796,588	\$94.048,985	\$86,897,520
		8.637.042	78.130.033	75,594,153
			8.150.000	7,200,000
Equip, and jt. fac. rents				
Met we once Income	*\$251 301	*\$596.863	\$5,437,292	\$2,077,618
				5,163,089
				2,727,064
		##C00 C03	*7 447 727	\$4,488,537
Net income	*\$249,919	\$000,004	\$1,221,131	\$4,400,001
*DeficitV. 168, p. 1	L038.		4 4 4	2
	Period End. Aug. 31— Operating revenues Operating expenses Taxes Equip, and jt. fac. reuts Net ry, oper, income_ Other income Misc. deductions Fixed and conting, chgs.	Period End. Aug. 31	Period End, Aug. 31— 1948—Month—1947	Period End. Aug. 31— 1948—Month—1947 1948—8 1948—8 1948—8 194,048,387.042 Operating expenses _ Operating expenses _ 194,048,387.042 9,565,749 8,637.042 8,737.042 78,130,033 Taxes _ Town and it fac. rents _ Town oper income _ Other income _ Misc. deductions _ Fixed and conting. chgs. *\$251,391 *\$596.863 \$4,337,292 Misc. deductions _ Fixed and conting. chgs. 328,053 327,069 2,315,660 Net income _ **249,919 *\$688,682 \$7,447,737

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

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

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

*547.215

Atlantic & Danville Ry.-Plan for Separate Operation Next July Approved

Representatives for Southern Railway, Atlantic & Danville Ry. and for two committees of A. & D. bondholders have approved a compromise proposal looking to indepedent operation of the A. & D. when Southern's lease expires next July.

They were heard by Judge Edward L. Oast at a hearing conducted in the Circuit Court of Norfolk County at Portsmouth, The ICC must pass upon the compromise, which calls for payment by Southern of \$3,000,000, about a third to be used for equipment and working capital and the remainder in refunding the road's mortgage debt.—V. 168, p. 1038.

Baldwin Locomotive Works—New Directors, etc.—
The following new directors were elected on Sept. 23: A. W. Robertson, Gwilym A. Price, President, and L. B. Osborne, Chairman, President and Senior Operating Vice-President, respectively, of Westinghouse Electric Corp.

James R. Weaver, was named Vice-President in charge of manufacturing; John S. Newton, as Vice-President in charge of engineering; and R. Nevin Watt, Vice-President in charge of sales; all at Eddystone division.—V. 168, p. 938.

Barber Oil Corp.-Sells Minority Holdings in California Refining Co.-

See Standard Oil Co. of California below.-V. 168, p. 643.

Barton-Mansfield Co., Jonesboro, Ark.—Files With SEC.

The company on Sept. 23 filed a letter of notification with the SEC for 1,000 shares (\$100 par) first cumulative preferred stock, to be offered at par. Underwriters, Hill, Crawford & Lanford, Inc., and Southern Securities Corp., Little Rock, Ark. Stock is being sold by E. C. Barton, President.

Beaunit Mills, Inc.—Stock Options to Executives-

The stockholders at a special meeting to be held on Oct. will consider entering into agreements with certain executives the purchase of not more than 35,000 shares of common step 1. 167, p. 2252.

Bell Telephone Co. of Canada—Split-Up Effective-

In view of the fact that each share of the present \$100 par capital stock was split up, effective Oct. 1, 1948, into four shares of new \$25 par capital stock, the New York Curb Exchange removed the \$100 par capital stock from unlisted trading privileges at the business oppning on Oct. 1, 1948, at which time the new \$25 par capital shares were admitted to unlisted trading privileges in substitution therefor.—V. 168, 1251 D. 1251.

Bell Telephone Co. of Pa.—Additional Stock—

The company asked permission of the Pennsylvania P. U. Commission for authority to issue \$20,000,000 common stock (par \$100). The stock will be sold to American Telephone & Telegraph Co., parent, at par. The proceeds will be used to repay a like amount of notes held by A. T. & T. for advances for construction purposes.

Quarterly Dividend Decreased-

The company on Sept. 30 paid a quarterly dividend of \$1.50 per share to common stockholders of record the same date. Previously, distributions of \$2 per share were made each quarter.—V. 168, p. 1139.

Bessemer & Lake Erie RR.—Earnings

August-	1948	1947	1946	1945	
Gross from railway	\$3,014,030	\$2,598,075	\$2,414,236	\$1.713.785	
Net from railway	1,489,864	1,438,978	1,306,694		
Net ry. oper. income	987,634	993,348			
From Jan. 1-	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	41.			
Gross from railway	17.013.891	14.816.686	9,158,689	12,478,746	
Net from railway	7,128,652	6,446,660	1,656,146	2.197.573	
Net ry. oper, income	5,339,715	5,084,693	2,203,932	2,432,962	

Proposed Merger-

The company has applied to the ICC for authority to merge two ther wholly-owned subsidiaries into it. The roads to be merged are titsburg, Bessemer & Lake Erie RR, and Meadville Conneaut Lake Linesville RR.

All three roads are controlled by U. S. Steel Corp.

All three roads are controlled by U. S. Steel Corp.

The application said the proposed merger would simplify the corporate structure of the three railroads, result in tax and overhead savings and give "corporate unity" to properties which have been operated as a single system through lease arrangement for many years. It will also "eliminate all questions of withholding the Federal income taxes of the Pittsburg, Bessemer & Lake Erie from the dividends due the shareholders of that company," the application said.

In an accompaning application, the Bessemer & Lake Erie asked authority to issue new securities in exchange for the outstanding securities of the Pittsburg, Bessemer & Lake Erie, and the Meadville, Conneaut Lake & Linesville and to assume all of its obligations.

—V. 168, p. 938.

Bigelow-Sanford Carpet Co., Inc.—Financing Plan Off

Due to Market Conditions—

James DeCamp Wise, President of the company, announced Sept. 29 that because of current market conditions the company has decided not to go ahead with its plan to issue 30,000 shares of convertible second preferred stock and is withdrawing the registration statement covering the issue filed Sept. 15 with the SEC. Scockholders are being notified that the October 4 meeting which was called to authorize the proposed issue will be adjourned without action.—V. 163, p. 1252.

Black Hills Power & Light Co.—To Issue 5,000 Shares of Cumulative Preferred Stock and 33,730 Shares of Common-

Common—

The company has applied to the Federal Power Commission for authorization to issue 5,000 shares of cumulative preferred stock (\$100 par) and 33,730 shares of common stock (\$1 par).

The preferred stock, according to the company's application, will have a dividend rate to be fixed at a meeting of the company's stockholders on Oct. 25, 1948, and will have the benefit of a retirement fund. Under the plan proposed, the company will retire not more than 4% and not less than 2% of the cumulative preferred stock each year. Holders of the preferred stock will be entitled to one vote for each share on all matters including the election of directors and will also have certain special voting privileges in common with the holders of the 4.20% cumulative preferred stock of the company now outstanding.

outstanding.

The company indicated that the common stock which it proposes to issue would be sold to holders of its presently outstanding common stock pro rata according to their preemptive rights, with additional rights to such stockholders to subscribe for shares not taken upon the exercise of preemptive rights. Holders of the new common stock would be entitled to full voting privileges, to dividends as and when declared by the board of directors, and to preemptive rights.

In marketing the proposed new securities, the company stated that

declared by the board of directors, and to preemptive rights.

In marketing the proposed new securities, the company stated that it planned to arrange with Dillon, Read and Co. Inc. for underwriting of the preferred stock as well as such shares of the common stock as the present stockholders might not purchase in accordance with their preemptive rights. The company added that, as an alternative, Dillon, Read might arrange for a private placement of the preferred stock if conditions should make such a course feasible at the time.—V. 167, p. 1254.

Blair Holdings Corp.—To Get RFC Loan-

The company has arranged through the Reconstruction Finance orp, a \$5,000,000 loan to help finance acquisition of Rosenberg Bros. & The RFC will advance 60% of the loan and a group of California.

banks will participate in the remainder. Blair will own all the equity

An issue of \$2,000,000 to \$2,500,000 of 5% preferred stock is com-mplated.—V. 168, p. 1140.

Booth Fisheries Corp.—Earnings—

12 Weeks	Ended July 2	4		104	
Net incom	8	•	The real Part	194 \$123	
Earnings 1	er common s	hare			
-V. 167.). 147.			30	0.52 \$0.20

Beston & Maine RR.—August Earnings Higher—

- or tour marter, trees, DI	1948-MO	nun—1947	1.148—8 M	los.—1247	
Operating revenues	\$8,152,520	\$7,016,922	\$62,404,224		
Operating expenses	5,983,653	5,520,251	48,894,047		
Taxes	938,629	658,616	5,560,142	5,111,240	
Equipment rents (Dr)	272.670	299,631	2,802,186	2,054,181	
Joint facil. rents (Dr)	27,515	32,976	248,275		3
Net ry, oper, income Other income	\$930,053 61,992	\$505,448 52,077	\$4,893,574 594,298	\$3,893,358 523,233	
Gross income	\$992,045	\$557,525	\$5,437,872	\$4,416,591	
Rentals, int., etc	285,543	291,424	2,373,558	2,389,311	
Contingent charges	• 193,841	198,133	1,564,368	1,587,532	
Net income -V. 168, p. 1140.	\$512,656	\$67,968	\$1,549,946	\$439,748	

Braniff Airways, Inc.—Earnings—

Quarter Ended July 30— Total revenues. Profit before income taxes. Income taxes. Income tax credit	1948	1947	1946
	\$3,653,582	\$2,829,168	\$2,490,289
	330,294	*710,349	*29,093
	56,038	546,302	11,636
Net profit	\$274,258	*\$164,047	*\$17,457
	1,000,000	1,000,000	1,000,000
	\$0.27	Nil	Nil

Eruck Mills, Ltd.—Class B Stock Listed—

The New York Curb Exchange announced that the no par common stock was stricken from unlisted trading privileges at the business opening, Sept. 29.

At that time, the new no par class "B" stock of the corporation was admitted to unlisted trading privileges in substitution for the o

The new class "B" stock together with shares of new class "A" stock are being issued in exchange for the old common stock of the corporation at the rate of one share of new class "A" stock and two shares of new class "B" stock in exchange for each share of old common stock.

The new class "A" stock is not being admitted to unlisted trading privileges on the Curb in view of the fact that said issue is not eligible for admission to such trading privileges on the Exchange under the present rules and regulations of the Securities and Exchange Commission.—V. 168, p. 247.

Bueyrus-Erie Co.-Registers With SEC-

The company Sept. 29 filed a registration statement with the SEC covering 320,000 common shares (par \$5). The stock will initially be offered for subscription by common stockholders. Unsubscribed shares will be underwritten by Harris, Hall & Co. (Inc.) Proceeds will be used to finance cost of company's expansion program.

—V. 164, p. 1714.

Buffalo Niagara Electric Corp.—Merger Approved-

Buffalo Niagara Electric Corp.—Merger Approved—
The New York P. S. Commission announced Sept. 29 that it has approved the last major step in the formation of the new \$500,000,000 utility being set up through the consolidation of the principal companies of the Niagara Hudson system into a single operating company. The way was cleared for the consolidation when the Commission authorized the new company to issue \$79,000,000 par value of preferred stock and 9,530,989 shares of common stock with a stated value of \$95,809,890. The new securities are to be exchanged for the oustanding stocks of the Central New York Power Corp., New York Power & Light Corp. and Buffalo Niagara Electric Corp., which figure in the merger.

In approving the consolidation, the Commission opened the way for the three companies to file a certificate of incorporation with the Secretary of State, thus bringing the new company into being. Thereafter, the new consolidated corporation, to be known as Buffalo Niagara Electric Corp., is authorized to issue before Dec. 31 the following securities:

(1) 200,000 shares of preferred stock with a total par value of

(1) 200,000 shares of preferred stock with a total par value of \$20,000,000 and bearing dividends at 3.40%. These shares are to be exchanged, share for share, for an equal number of shares of the Central New York Power Corp.

(2) 350,000 shares of preferred stock with a total par value of \$35,000,000 and bearing dividends at the rate of 3.60%. These are to be exchanged for an equal number of shares of the present Buffalo Niagara Electric Corp.

(3) 240,000 shares of preferred stock with a total par value of \$24,000,000 and bearing dividends of 3.90%. These are to be distributed to present holders of 240,000 shares of New York Power and Light Corp.

and Light Corp.

The new common stock will have no par value, but will have a stated value of \$10. a share. It is to be issued in exchange for 1.581,358 shares of Central New York Power, 1.300,000 shares of New York Power & Light and 3,000,000 shares of the existing Buffalo Niagara Electric Corp.

Niagara Hudson Power Corp. is authorized to acquire all of the new common stock.

The new consolidated corporation will have a utility plant valued at almost \$500,000,000. It will serve a population of about 2,500,000 in all or parts of 33 counties extending from the Albany district through central New York, west to Buffalo and Niagara Falls, south as far as Hudson and north to the Canadian border.—V. 168, p. 938.

Burlington Mills Corp .- 50-Cent Extra Dividend-

The directors on Sept. 29 declared an extra dividend of 50 cents per share and the regular quarterly dividend of 37½ cents per share on the common stock, both payable Dec. 1 to holders of record Nov. 1. This declaration brings the total common dividend which will be paid in the calendar year 1948 to \$2 to per share as compared with \$1.50 per share paid in 1947.

The usual quarterly dividends of \$1 per share on the 4% cumulative preferred stock and of 87½ cents per share on the 3½% cumulative preferred stock and on the 3½% second preferred stock were also declared, all payable Dec. 1 to holders of record Nov. 1.

Buys Wheatley Fabrics Stock-

Burlington Mills Corp. (N. Y.), a selling subsidiary, has acquired the capital stock of Wheatley Fabrics, Inc., a New York textile converting firm that sells cloth to the women's apparel field.—V. 168, p. 1039.

California & Hawaiian Sugar Refining Corp.—Acquis.

This corporation has purchased all cane sugar refining properties a cash price of \$3,728,000. The Spreckels firm announced last June, of Western Sugar Refining Corp. from J. D. & A. B. Spreckels Co. for its intention of retiring from the business of refining cane sugar The new acquisition will supplement the large sugar refinery of C. & H. at Crockett, Calif.—V. 167, p. 150.

California Water Service Co.-Would Sell Securities.

a grant late to the control of most and

Authority to issue and sell \$1,500,000 3½% first mortgage bonds been asked of the California P. U. Commission. The company also wants to sell 80,000 shares of cumulative preferred stock, the money to be used to pay for construction.

COMPARATIVE INCOME ACCOUNT

COMMITTEE AND ALL	COME HOU	JUNI	
12 Months Ended Aug. 31— Operating revenues Operating and administration Maintenance Taxes (other than Federal taxes on income)	1948 \$5,023,238 2,452,854 241,039 461,523	1947 \$4,671,123 2,178,374 295,907 393,721	1946 \$4,157,851 1,817,529 240,452 281,145
Provision for depreciation Provision for Ped. taxes on income Refund of 1944 excess profits tax due to redemption of bonds in 1945	440,338 275,870	408,308 299,269	384,366 Cr18,681 Cr104,649
Balance Non-operating income	\$1,051,613 61,221	\$1,095,543 19,230	
Total Income deductions	\$1,112,835 444,536	\$1,114,774 451,659	\$1,583,084 937,739
Net income Dividends on preferred stock	\$668,2 9 9 152,903	\$663,115 152,903	\$645,344 164,485
Balance -V. 168, p. 938.	\$515,396	\$510,212	\$480,859

Canadian National Lines in New England—Earnings— August— 1948 1947 1946 Gross from railway— \$180,000 \$223,200 \$182,700 Net from railway— *106,807 *48,460 *76,001 From Jan. 1— *166,807 *48,460 *76,001 Gross from railway— 1,557,000 1,401,600 1,425,000 Net from railway— *441,419 *310,998 *335,193 Net ry. oper, income— *884,473 *739,494 *809,297 *Optifict—V. 168, p. 939, 1945 \$176,700

Canadian Pacific Ry

Net from railway____ Net ry. oper income___ *Deficit.—V. 168, p. 939.

Period End. Aug. 31—	1948—Month—1947		
Gross earnings Working expenses	\$ 30,941,857 26,669,528 29,029,114 25,347,450	221 538 445	205 155 013
Net, earnings	1,912,743 1,262,078	3,514,152	9,642,491

Carpenter Paper Co. (& Subs.)—Earnings—

Net sales	
Profit after charges	\$23,059,216
Federal income taxes	1,251,091
State income taxes	466,000
Net profit	12,100
Common shares outstanding	\$772,991
Earnings per common share	203,869
_V. 168, p. 1141.	\$3.63

Carrier Corp., Syracuse, N. Y .- Initial Common Div .-

An initial dividend of 25 cents per share on the common stock was declared Sept. 23 by the directors for payment Oct. 21, 1948, to holders of record Oct. 7, 1948.—V. 168, p. 1141.

Caterpillar Tractor Co.—Earnings—

Period End. Aug. 31-	1948—Mo	nth-1947	1948—8 M	los.—1947
Sales Profit	\$ 13,281,460 961,389	\$ 15,499,421 813,693	\$ 123,210,723	\$ 114,594,550

NOTES—(1) Operations for the eight months ending Aug. 31, 1948, reflect the effect of a strike which started April 8 and ended May 12. (2) Operations for the month of August, 1948, were affected by a V. 168, p. 939.

Celotex Corp.—Partial Redemption—

The corporation has called for redemption on Oct. 29 \$187,000 of 314% debentures, due Aug. 1, 1960, for account of the sinking fund. Payment at 100 and accrued interest will be made at Bank of New York & Fifth Avenue Bank, trustee, New York, N. Y., or City National Bank & Trust Co., of Chicago, co-paying agent, —V. 168, p. 1039.

Central Arizona Light & Power Co.—Registers With

The company or Sept. 28 filed a registration statement with the SEC covering 300,000 shares (no par) common stock. Underwriters, The First Boston Corp. and Blyth & Co., Inc. Proceeds are to be applied on currently outstanding construction loans of \$3,000,000 obtained during 1948 from Mellon National Bank & Trust Co. of Pittsburgh.—V. 166, p. 1575.

Central Electric & Gas Co. (& Subs.) - Earnings-

	Compar	ay Only	Conso	idated-
12 Mos. End. June 30-	1948	1947	1948	1947
Total oper revenues Operation—	\$6,511,032	\$5,997,561	\$13,190,095	\$11,846,783
Gas. & power purchd. Other operations		2,866,618		2,866,618
Maintanana	1,373,311	1,143,518		3,858,465
Maintenance	202,247.	149,639	1,483,208	1,204,895
Prov. for depreciation State, local and misc.	214,161	220,571		799,387
Federal taxes	277,481	212,081	729,832	
Federal income taxes	497.500	455,500		629,157
Y		*00,000	762,080	791,342
Net oper income	\$1,066,588 179,381	\$949,631 315,192	\$1,805,413 13,284	\$1,696,915 14,692
Net earnings Total income deducts	\$1,245,969 201,598	\$1,264,823	\$1,818,697	\$1,711,608
Charles and A. C. Carlotte, and C. C.	201,036	214,925	624,157	562,690
Net income Divs. on pfd. stock	\$1,044,371	\$1,049,898	\$1,194,540	\$1,148,917
on pra. stock	154,376	154,376	154,376	154,376
Balance for 992,126				7
shrs. of com. stk -V. 168, p. 1141	\$889,995	\$895,522	\$1,040,164	\$994,541

Central RR. Co. of New Jersey-ICC Is Weighing Plan.

Central RR. Co. of New Jersey—ICC Is Weighing Plan.

The Interstate Commerce Commission, after concluding hearings Sept. 23, is considering the application of the road for modification of outstanding securities.

The modification plan, designed to bring the bankrupt road reportanization proceedings to an end, will go into effect Jan. 1, if it is approved by the ICC.

The railroad proposes to reduce interest on its bonds and to rearrange common stock.

ICC Examiner J. V. Waish said he could give no indication as to when the Commission might rule on the Central's application.

Testifying at the concluding session before the ICC, William Wyer, a former chief executive officer of the Central, said he considered the rairoad capable of making earnings sufficient to meet fixed charges that would be imposed under the modification plan.

He estimated that annual earnings would range between \$7,000,000 and \$9,500,000 before payment of fixed charges and Federal income taxes.

taxes.

Mr. Wyer told the Commission he thought a proposed merger of the Central with the Reading (which has a majority stock interest in the Central) "would not be desirable from the standpoint of strict

The Reading's present relations with the Central are "bent trafficwise."

The modification plan was termed fearly and the state of the modification plan was termed fearly and the modification plan was the modification plan was

trafficwise."

The modification plan was termed feasible by Revelle Brown, President of the Reading Co. He said it would be beneficial "to the bondholders, the stockholders and the public."

The Reading, he said holds 571/2% of Central's common stock.

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-Volume 168 Number 4739

EARNINGS FOR MONTH AND FIRST EIGHT MONTHS August — 1948 1947 1946 1945 Gross from railway ... 638,001 523,242 591,315 1,026,589 Net from railway ... 640,920 °166,085 43,091 382,759 | From Jan. 1— Gross from railway ... 28,260,324 24,645,074 30,335,831 39,391,078 Net from railway ... 3,224,621 2,725,729 2,936,478 10,587,258 Deficit.-V. 168, p. 1141,

Central Scientific Co., Chicago-New Control-

The Cence Corp., Chicago, III., has acquired substantially all of the issued and outstanding stock of the Central Scientific Co., according to Leo T. Norville, a director of Cenco, who stated that Central Scientific is the largest distributor and one of the largest manufacturers of scientific apparatus and supplies in the physical laboratory field. It has branches in Newark, N. J., Boston, Mass, and a wholly owned Canadian subsidiary with branches in Toronto and Montreal, he said.

field. It has braining in Avenue, and the said.

The Cenco Corp. was recently organized to acquire the Central Scientific Co. by E. P. Holder, Chairman of the board of American Bosch Corp., Springfield, Mass., and a group of his associates, according to Mr. Norville. There is no contemplation on the part of the new owners to make any changes in the existing personnel of the Central Scientific Co., Mr. Norville said.—V. 160, p. 1077.

Central Vermont Ry., Inc.—Earnings—

1948 - 1947 \ 1946 \ 1945	
Gross from railway \$829,000 \$808,987 \$845,183 \$710,792	
Net from railway 96,967 184,478 199,697 112,392	
Net ry. oper. income *2,974 - 88,138 106,243 19,075	١,
From Jan. 1—	,
Gross from railway 6,904,000 6,332,201 5,254,383 5,559,221	
Net from railway 1,274,218 1,168,919 279,528 739,587	
Net ry. oper. income 478,299 354,958 486,887 39,772	ŀ
*Deficit,—V. 168, p. 939.	

Chesapeake Western Ry .- Plans to Refund Bonds

The company Sept. 17 asked authority of the ICC to refund its out-anding 4% first mortgage bonds.
The road, proposes to refund \$600,000 in 4% first mortgage bonds the alke amount of 3% bonds. The 4% bonds will mature Oct. 1, 551. The 3% bonds would be dated Oct. 18, 1948, and mature of the 1 1948. with 2 like amo 1951. The 3% Oct. 1, 1998.

, 1998.
application said the company is not in a position to pay off bonds at maturity.
W. Thomas owns all the outstanding stock and bonds of the ny.—V. 157, p. 7.

Chicago Burningt	on & Qui	ncy kk	-Larnings	The second second	
August-	1948	1947	1946	1945	*
Gross from railway	\$23,261,656	\$20,218,093	\$18,446,668	\$22,754,546	
Net from railway	8,439,874	7,777,047	6,217,680	9,319,546	
Net ry. oper. income	4,002,673	3,843,016	3,193,191	3,569,716	
From Jan. 1-		1. 7 4. 44.		1100 February	
Gross from railway				170,956,623	R
Net from railway		45,526,293			3
Net ry. oper. income	21,378,028	20,691,872	18,176,723	22,468,581	
-V 168 n. 939.					

Chicago & Eastern Illinois RR .- Earnings-

- August-	1948	1947	1946	1945	
Gross from railway	\$2,788,465	\$2,361,363	\$2,303,029	\$2,554,597	1
Net from railway	516,794	448,554	315,453	634,531	
Net ry. oper. income	185,678	105,372	46,541	218,476	
From Jan. 1-	and the first		11. 44		þ
Gross from railway	21,279,360	18,369,852	16,007,289	21,174,674	5
Net from railway	3,728,043	2,617,139	803,404	6,043,580	
Net ry, oper, income	1,342,544	421,198	*1,302,011	1,963,477	
* *Deficit _V 168 n 93	9	The Contract of the Contract o	ALCOHOL TO THE		

Chicago Milwaukee St. Paul & Pacific RR. — Equipment Trusts Offered—Harriman Ripley & Co. Inc. and Lehman Brothers on Sept. 29 offered \$6,600,000 2¼% equipment trust certificates series FF. The certificates which mature \$330,000 semi-annually April 1, 1949-Oct. 1, 1958, were offered at prices to from 1.50% to 2.50% according to maturity.

Oct. 1, 1998, were offered at prices to from 1.50% to 2.50% according to maturity.

The issue was awarded Oct. 28 on a bid of 99.4317. Other bids received at the sale were: Harris, Hall & Co. (Inc., 99.278; Salomon Bros. & Hutzler, 99.241; Halsey, Stuart & Co., Inc., 99.179.—V. 168, pp. 1141, 629.

Chicago Rys. Co.—Payment to Be Made on Bonds—Payments to the bondholders of the old Chicago Surface Line totaling \$4,425,067 were approved on Scpt. 28 by U. S. District Judge Michael L. Igog. The Court instructed John E. Sullivan, trustee, to pay \$50 on each \$1,000 of Chicago City Ry. Co. first mortgage bonds; \$100 on each \$1,000 of the Chicago Rys. Co. consolidated mortgage series: A bonds; \$50 on each \$1,000 of Chicago City & Connecting Rys. collateral trust sinking fund bonds; and \$50 on each \$1,000 of Chicago Rys. Co. purchase money mortgage bonds; Previously, \$600 per \$1,000 had been paid on the first mortgage bonds; \$100 for the series A bonds; and \$50 for the purchase money mortgage bonds. The first payment totaled \$28,282,000.—V. 167, p. 1255.

Cincinnati New Orleans & Texas Pacific Ry.—Earns. August— 1946 1945 1947 1946 1945 Gross from railway. \$3,363,164 \$2,869,752 \$2,647,339 \$2,699,075 Net from railway. 1,150,090 866,913 674,717 776,557 Net ry. oper. income. 702,289 461,252 353,386 323,761 From Jan. 1— Gross from railway. 26,616,572 22/631,160 19,281,614 23,855,603 Net from railway. 9,324,523 7,226,335 4,360,380 8,291,888 Net ry. oper. income. 5,530,810 3,942,508 2,385,150 3,049,427 —V. 168,40, 940.

Cincinnati Street Ry.—Earnings—

Period End. Aug. 31-	1948-Mo	nth—1947	1948—8 N	Mos.—1947
Revenue passengers Balance to surplus	9,663,106	10,411,792	83.033,311 \$218.319	86,331,361 \$363,768
-V. 168. p. 844.	Sall was a way	100	, 477	

C. I. T. Financial Corp. — Sells Interest in Lawyers itle Corp. of New York— See Title Guarantee & Trust Co. below.—V. 168, p. 1039.

Clopay Corp. (& Sub.) - Earnings-

Net sales Cost of goods sold Selling, general and administrative expenses Provision for doubtful accounts	10,560,330
Profit from operationsOther income credits	\$1,430,744 4,044
Gross income Income charges Provision for Federal income tax	\$1,434,788
Net income Rarnings per common share	- \$840,994 \$1.19

City Investing Co.—Authorized Capitalization Increased

The stockholders on Sept. 29 approval a proposal to increase the amount of the capital stock from \$8,667,200 to \$9,292,200 and the authorized common stock from 1,200,000 shares to 1,325,000 shares. Robert Dowling, President, said it was planned to use the additional 125,000, shares to pay a dividend or dividends in stock. There are 960,000 common shares outstanding.—V. 168, p. 1252.

Cockshutt Plow Co., Ltd.-Financing Plan-

Cockshutt Plow Co., Ltd.—Financing Plan—

New financing for refunding purposes and capital expenditures has been arranged by the company.

A private sale of \$1,000,000 31/4% serial bonds due Oct. 1, 1949 to 1956, has been made and \$4,000,000 sinking fund bonds bearing 41/4% interest and maturing Oct. 1, 1956, are to be offered through underwriters. In addition, 106,810 common shares are to be offered to stockholders of, record Oct. 6 for \$11 a share on the basis of one new share for tach three shares held. Rights expire Oct. 27 and shares not ubscribed by stockholders will be taken up by the underwriting group.

shares not the financing will be used to redeem the outstanding \$3,000,000 first mortgage bonds due March 1, 1352, for capital expenditures already made and still to be made and for general correcte nurnoses.

penditures already made and still to be made and for general coporate purposes. Substantially higher, the annual dividend on the common stock is being increased to 80 cents a share from 50 cents a share. The final semi-annual dividend of 25 cents a share for the current year is being paid Dec. 1 and holders of record Nov. 1 of, the additional 106,810 shares will participate in this distribution. Dividends of 20 cents a share on the new quarterly basis have been declared, payable March 1, 1549, and June 1, 1949.

Net income of \$831,786 was reported for the six months ended last May 31 compared with \$614,287 for the full fiscal year ended Nov. 80, 1947.—V. 132, p. 856.

Collins & Aikman Corp. (& Sub.)—Earnings—

- LACIU	uning Canaul	an Dubsiuia	13)	
Quarter Ended— Profit, incl. other inc	May 29,'48 \$806.809	May 31,'47 \$573.014	May 31,'46 \$1.941.782	May 31,'45 \$1,585,529
Depreciation	185,795	147,368	136,515	129,429
Other deductions			13,557	31,154
Fed. & State inc. taxes	255,000	182,000	721,000	617,000
Net profit	\$366,014	\$243,646	\$1,070,710	\$807,946
Preferred dividends	- waster		- 28,165	43,669
Common dividends	140,700	140,700	140,700	140,700
Surplus	\$225,314	\$102,946	\$901,845	\$623,577
Common shares outstdg.	562,800	562,800	562,800	562,800
Earnings per com. share	\$0.65	\$0.43	*\$1.85	*\$1.35

After dividend requirements on preferred stock then outstanding as of May 29, 1948, the company's earned surplus aggregated \$14,215,000 as compared with \$13,989,856 at Feb. 28, 1948.—V. 168, p. 543.

Colonial Mills, Inc. (& Subs.)—Earnings—

	Period End. Aug. 31-	1948_3	Mos1947	1048_0	Mos.—1947
Ċ,			\$7,962,462		
	Net earnings	2,229,573			
	No. of shrs. outstdg	794,952	794,952	794,952	794,952
	Earns. per share	\$2.81	\$2.38	\$8.49	\$6.64

°After taxes and all other charges, and also after special provision for amortization of postwar construction and machinery costs of \$350,000 in the three months ended Aug. 31, 1948 and \$1,050,000 in the nine months ended Aug. 31, 1948.

Declares Extra Dividend of 25 Cents in Cash and 5%

in Stock—

The directors on Sept. 24 declared an extra cash dividend of 25 cents per share and a stock dividend of 5% in addition to the usual quarterly dividend of 25 cents per share on the common stock, all payable Oct. 28 to holders of record Oct. 11. In connection with the stock distribution, fractional shares will be paid in eash on the basis of the stock's closing price on the New York Stock Exchange. In each of the three preceding quarters, a cash dividend of 25 cents per share was paid.

In 1947, the present common stock received the equivalent of 87½ cents per share in cash and 5% in stock.—V. 168, p. 1253.

Columbia Pictures Corp.—Omits Common Dividend-

The directors on Sept. 24 decided to omit the payment of a dividend on the common stock at this time because of unsettled conditions prevailing in the motion picture industry, particularly with respect to foreign operations. On May 14, last, a 2½% stock distribution was made. Payments in 1947 were as follows: May 9, 2½% in stock; and Sept. 24, 50 cents, plus 50 cents extra in cash.

The board stated that tentative figures for the fiscal year ended June 30, 1948, show a net profit after taxes and preferred dividend requirements.—V. 168, p. 644.

Cooper-Bessemer Corp.—Articles Amended—

Amendments to the articles of incorporation were filed on Sept. 24 with the Secretary of State of Ohio releasing 90,000 shares of common stock from pre-emptive rights and changing each share of no par common stock into a share with a par value of \$5.—V. 168, p. 1142.

Commonwealth Edison Co.-Weekly Output-

Electricity output of this company and associated companies, excluding sales to other electric utilities for the week ended Sept. 25 showed a 9.4% increase over the corresponding week a year ago. Following are the kilowatthour output totals of the past four weeks and percentage comparisons with 1947:

Week Ended—	1948	1947	% Incr
Sept. 25	229,284,000	209,494,000	9.4
Sept. 18	226,855,G0C	209,422,000	* 8.3
Sept. 11	209,852,000	217.356.000	*3.5
Sept. 4	222,778,000	198,610,000	12.2
*DecreaseV 168 n 1253			

Commonwealth International Corp., Ltd., Montreal, anada—Net Assets, Etc.—

As of June 30—	1948 1947
Net assets (securities at market)	\$3.612.615 \$2.712.221
Paid-in surplus (distributable surplus)	2,166,037 1,692,703
Shares outstanding	986,699 780,579
Securities at cost	\$3,431,639 \$2,686,945
Securities at market	_ 3,580,386 2,628,739

The company on Aug. 15, 1948 paid to stockholders of record July 15, 1948 a quarterly dividend of five cents per share (which included an extra of one cent per share). Previously, only the regular quarterly payment of four cents per share was made. The Royal Trust Co. Vancouver, Canada, has been appointed transfer agent for the shares of the corporation. Transfer facilities are also provided at The Royal Trust Co. in Montreal and Charlottestown, Canada.

Commonwealth & Southern Corp.—SEC Approves Financial Transaction by Corporation and Subsidiaries

The SEC on Sept, 9 issued an order approving the following proposed transactions:

Commonwealth proposes to invest \$10,000,000 in the common stock of Southern Co. by the purchase of 1,000,000 additional shares of Southern (\$5 par) common stock. Southern in turn proposes to use the proceeds of the sale of its common stock to purchase 30,000 shares (no par) common stock of Alabama Power Co. for \$3,000,000

and to purchase 250,000 shares (no par) common stock of Georgia Power Co. for \$4,000,000.

Southern proposes to restate its investment in securities of subsidiaries from "fair value" to "underlying book value" as of Jan. 1, 1948, and also proposes the discontinuance and reversal since Sept. 1, 1947, of the appropriation from consolidated net income to consolidated general reserve for investments, including that part thereof made in the corporate accounts of Southern.

Commonwealth proposes to issue and sell up to \$10,000,000 214% promissory notes pursuant to the terms of a loan agreement dated July 21, 1948 for the purpose of paying the purchase price of Southern common stock.

Commonwealth proposes to issue and sell up to \$10,000,000 24% promissory notes pursuant to the terms of a loan agreement dated July 21, 1948, for the purpose of paying the purchase price of Southern common stock.

The SEC on Sept. 9 in its findings and opinion ordered that the proposed sale by Commonwealth of all of its holdings of the common stock of Southern Indiana Gas & Electric Co. (400,000 shares) be exempted from the competitive bidding.

It further ordered that the declaration of Commonwealth with respect to proposed issuance and sale of Commonwealth of its 21% promissory notes in the principal amount of up to and not exceeding \$1,750,000 be, and the same haveby is, permitted to become effective. In another order dated Sept. 9 the SEC approved the following:

(a) The issuance and sale by Ohio Edison Co. through competitive bidding of \$12,000,000 first mortgage bonds of a scries bearing interest at a rate not to exceed 31% per annum and maturing in 30 years;

(b) the issuance and sale by Ohio Edison of 225,713 shares of its authorized but unissued (88 par) common stock at \$27.50 per share by means of the issuance of transferable subscription warrants to its common stockholders;

(c) the aequisition by Commonwealth & Southern Corp. of 256,549 shares of common stock of Ohio to which Commonwealth will be entitled to subscribe by reason of its being the holder of 1,795,847 shares of the issued and outstanding common stock of Ohio;

(d) the issuance and sale by Commonwealth of its 21% promissory notes pursuant to the terms of a loan agreement dated as of July 21, 1948, in the principal amount of up to but not exceeding \$7,055,097.50 for the purpose of paying the purchase price of Ohio common stock, and

(e) the issuance to Ohio by Pennsylvania Power Co. of 50,000 shares (\$30 per) common stock and in connection therewith the payment by Ohio to Pennsylvania of \$900,000 and the transfer by Pennsylvania of \$600,000 from its earned surplus account to its common stock capital account.

The Commission also on Sept.

Weekly Output Increased 13.56%-

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. 23, 1948, amounted to 34,584,282 as compared with 294,639,910 for the corresponding week in 1947, an increase of 39,944,372 or 13.56%.—V. 168, p. 1253.

Conlon-Moore Corp.—Preferred Dividends—

The directors have declared the regular semi-annual dividend of \$1.50 per share on the 6% preferred stock, par \$50, payable Oct. 15 to holders of record Sept. 30. Like amounts were paid six and twelve months ago.

Payment of 50 cents per share on the arrearages on the former Moore Corp. prefeired stock also was voted, according to Bernard J. Hank, President. A similar distribution was made on April 15, 1948, which reduced the accumulations to \$3.64 per share.—V. 168, p. 1253.

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

The company on Sept. 29 announced that System output of electricity (electricity generated and purchased) for the week ended Sept. 26, 1948, amounted to 218,900,000 kwh. compared with 205,000,000 kwh. for the corresponding week of 1947, an increase of 6.8%. Local distribution of electricity amounted to 197,100,000 kwh., compared with 186,200,000 kwh. for the corresponding week of last year, an increase of 4.8%.

Changes in Personnel-

Changes in Personnel—

Nils T. Sellman has been elected Assistant Vice-President and will assist Brig. Gen. E. F. Jeffe, Vice-President in charge of sales. Mr. Sellman resigned as Vice-President of the Westchester Lighting Co. and Yonkers Electric Light & Power Co. He assumed his new duties on Oct. 1.

L. A. Scofield, Assistant Vice-President, has been elected Vice-President of the Westchester and Yonkers companies, effective Oct. 1.

Mr. Scofield will retain his officership with Consolidated Edison, handling special assignments for Vice-President H. C. Forbes.—V. 168, p. 1253.

Consolidated Eureka Mining Co., Salt Lake City, Utah -Files With SEC-

The company on Sept. 20 filed a letter of notification with the SEC covering 1,339,544 sheres of common stock, to be offered stockholders at 90 per share in the ratio of one share for each two shares held on Sept. 25. Proceeds will be used for development and exploration work of mining properties.—V. 164, p. 2541.

Consolidated Vultee Aircraft Corp.-Forms New Unit

Consolidated Vultee Aircraft Corp.—Forms New Unit
The corporation has formed a new corporation to finance the sale
or lease of aircraft and parts to commercial airlines, according to
Floyd B. Odlum, Chairman. The new company will require capital
investment of \$50,000,000 or more, and initially will purchase 100
Convairliners from Consolidated.

Production of the twin-engined Convairliners for the equipment
pool will start in the spring of 1949 when Consolidated completes
its present orders for 158 of the planes for various airlines, of which
American Airlines is the largest user.
Consolidated stated that several airlines are interested in leasing
equipment from the corporation. In addition to planes to be leased
permanently, airlines will be able to lease smaller quantities of transports for emergency use.

The lease agreement will include an option to purchase the planes
at cost, less depreciation. The rental charge will be designed to
cover expenses plus a fair return on the investment. Later, Consolidated intends to broaden the scope of the leasing operations, and
other manufacturers or general investors may then participate.

Consolidated asserted that by ordering 100 units, the planes can be
obtained at a lower cost than if ordered piecemeal by air carriers.

Successful Bidder on Boeing Contract—

Consolidated Vultee Aircraft Corp, has been notified by Boeing Airplane. Co., that Consolidated has been the successful bidder on a subcontract involving \$5,000,000 to \$6,000,000. The Consolidated announcement stated that the contract covered construction of nose fuselage sections for 167 B-50 bembers. Delivery of the first sections is scheduled for the spring of 1949. Consolidated states that although no formal contract has yet been signed, Boeing engineers and production men already are developing plans for an immediate start.—V. 168, p. 845.

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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. gitized for FRASER -

Continental Motors Corp. (& Subs.)-Earnings-

RESULTS FOR NINE MONTHS ENDED JULY 31, 1948

Sales \$85,592,860

Net profit after provision for Federal income taxes and Income applic, to min. sthhdrs. of Wisconsin Motor Corp. 2,536,129

Earnings per share to 3,300,000 common shares outstdg... \$0.77

NOTE—Due to consolidation of financial results of Wisconsin Motor Corp. for the lirst time this year, comparative sales and earnings for 1947 are not available.—V. 168, p. 845.

1.

Copperweld Steel Co.—Earnings—

6 Mos. End. June 30-	1948	1947	1946	1945
Profit before taxes	\$3,018,114	\$1,211,961	\$93,777	\$783,607
Prov. for Fed. & State		1		
income taxes	1,290,918	519,739	43,237	307,648
Special reserves	450,000	300,000	1	
Net profit	\$1,277,196	\$392,222	*\$50.540	\$475,959
Common shares outstg.		514,864	514,864	514.864
Earnings per com. share	\$2.40	\$0.68	\$0.02	\$0.84
*After crediting to inc				of reserves

Cowles Chemical Co., Cleveland, O.-Files With SEC

The company on Sept. 20 fied a letter of notification with the SEC covering 6,965 common shares (no par), to be offered at \$13.50 per share. Underwriters, Prescott & Co.; Cunningham & Co.; The First Cleveland Corp., and T. H. Jones & Co. Proceeds will be used to increase working capital.

Crucible Steel Co. of America-Acquisition-

The company on Sept. 27 announced the acquisition—
The company on Sept. 27 announced the acquisition of Trent Tube
Manufacturing Co. at East Troy, Wis, as a wholly-owned subsidiary.
Acording to W. P. Snyder, Jr., Chairman of the Board of Crucible
Steel, the Trent company will retain its corporate identity. It will
continue under the pre-ent management, headed by Walter H. Wiewel
of East Troy, Precident and head of operations.
Mr. Snyder stated that the stockholders of the Trent company
unanimously accepted the consideration of 45,000 shares of Crucible
Steel common stock, in exchange for all of the outstanding stock
of Trent.

Trent Tube Manufacturing Co. was organized in 1941 to apply commercially its unique and advanced continuous-weld method for producing stainless tibing. The process was conceived by Frank E. Elge, now Vice-President of the Trent company.—V. 168, p. 1253.

Dallas Power & Light Co .- Earnings-

			2
1948Moi	nth1947	1948—12 1	Ios.—1947
\$1,310,922	\$1,153,062	\$13.363.215	\$11,623,340
1 1 1 10	*	1	+,0=0,0=0
507 473	484 476	5 500 964	4,604,807
			1,732,004
			1,259,137
100,000	79,290	1,055,298	946,634
\$.62.810	\$273.716	\$3 352 757	\$3,080,758
1,701		, . ,	377
\$354,511	\$273,716	\$3,362,286	\$3,081,135
CO 410	40.000	COF 100	005 000
CU,416	49,860	695,175	635,303
\$ 04.093	\$223,856	\$2,667,115	\$2,445,832
129,084	77,638		725,653
\$175 000	0146 010	61 000 000	41 500 150
4 1/2 % prefer	red stock	334,935	334,935
相应增强 "	11 %	\$1 563 272	1 91 205 244
		Φ1,003,212	91,000,214
	\$1,510,922 507,473 212,859 127,770 100,000 \$J62,810 1,701 \$354,511 0,418 \$04.093 129,084 \$175,009	212,339 182,306 127,770 133,272 100,000 79,290 \$J62,810 \$273,716 1,701 \$273,716 C0,418 49,860 \$ 04,093 \$223,856 129,084 77,633 \$175,009 \$146,218 \$1/2% preferred stock	\$1,310,922 \$1,153,062 \$13,363,215 \$07,473

Delaware & Hudson RR. Corp.—Earnings—

August-	1346	1947	1946	1945
Gross from railway	\$5,508,968	\$4,278,199	\$4,234,904	\$3,641,095
Net from railway	1,503,655	918,830	841,869	627,080
Net ry. oper. income	833,403	421,787	600,157	328,814
From Jan. 1—			The state of	
Gross from railway	39,524,708	34,580,365	28.011.629	31.858.716
Net from railway	8,5 25,800	8,175,977	3,657,919	6,581,539
Net ry. oper. income	4,676,574	3,917,162	1,955,925	3.335.321
V. 168, p. 941.		1 1 1 1 1 1	1. 18	
the state of the s		5.6	Arter in a	the store I in

Delaware Lackawanna & Western RR.-Earnings-

	August	1940	1941	1946	1945
	Gross from railway	\$8,117,297	\$6,816,150	\$6,275,074	\$6,093,311
	Net from railway	2,263,543	1,582,708	1.241,122	1,263,788
	'Net ry. oper. income	1,208,492	788,592	614,339	668,098
	From Jan. 1—				
	Gross from railway	60,582,163	52,663,335	44,788,218	50,684,613
	Net from railway	14,0 6,685	11,382,412	5,834,859	11,326,051
1	Net ry. oper. income	6,821,426	5,406,668	2.323.975	3,443,580
	-V. 168, p. 1253.				will be live

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

Period End. June 30-	19486 N	Aos.—1947	1948-12	Mos.—1947
Operating revenues	\$8,691,726	\$7,406,104	\$16,571,565	
Operating expenses	2,401,266		4,734,061	4,119,537
Power & gas purchased	2,540,571	1,942,068	4,819,801	3,612,775
Maintenance	499,052	442,052	1.017,106	
Prov. for depreciation	683,508	626,343	1,326,147	1,229,737
Federal income taxes	754.089	743,034	1,392,309	1,452,750
Other Federal taxes	150,968	132,615	290.077	260,294
State and local taxes	223,226	190,546	456,866	383,271
Net oper, revenues	\$1,434,046	\$1,273,337	\$2,535,198	\$2,466,380
Other income	107,868	86,441	252,542	207,438
Gross income	\$1,541,914	\$1,359,778	\$2,787,740	\$2,673,818
Income deductions	407,885	240,095	614,022	486,928
Net income	\$1,134,029	\$1,119,633	\$2,173,718	\$2,186,890
Preferred dividends	172,500	126,250	345,000	206,250
Balance for com. stock	\$961,529	\$993.433	\$1,828,718	\$1,980,640
Com. shares outstdg	1,162.600	1,162,600	1,162,600	1,162,600
Earned per com. share	\$0.83	\$0.85	\$1.57	\$1.70

Des Moines & Central Iowa RR.—Reorganization-

The ICC on Sept. 15 approved a plan of reorganization—
The ICC on Sept. 15 approved a plan of reorganization as amended,
A summary of the ICC's report follows:
Under the plan approved, capitalization would be reduced from
\$3,572,000 (exclusive of short-term notes, ail past due, of a total
face amount of \$378,223 to \$999,950, and fixed-interest charges of
\$166,148 per ennum (exclusive of interest accruing on the short-term
notes at various rates) would be eliminated. The effective date of
the plan will be not rarier than Jan. 1, 1949, subject to postponement by authority of the court. The approved capitalization and
annual requirements are as follows:

Principal Fixed Contingent

Issue or Item— Rnt for leased property	Principal Amount	Fixed Charges 1 \$10,200	Contingent Requirements
1st mtge. 75-year 4% income bonds Sinking fund for bonds Common stock (17,142 shares,	\$571,400		\$22,856 5,714
\$25 par)	428,550		· , ,
Total	\$999,950	\$10,200	\$28,570

The equities of the colders of the debtor's debenture bonds, unsecured notes, and common stock are found to have no value, and no provision is made for their participation in the plan.

the plan, which provides for the distribution of \$142,850 of

Under the plan, which provides for the distribution of \$142,850 of cash (subject to adjustment by not to exceed 30% if, in the discretion of the ccurt, the amount thereof should be increased or decreased at the date of consummation of the plan) the distribution of cash and new securities will be as follows:

Helders of the debtors first mortgage 7½% bonds would receive 10% of the principal amount of their claims in cash, 40% in new first mortgage, 50-year, 4% contingent-interest bonds, and 30% in new common stock (par \$25).

Four bondholders, who purchased from the United States Treasury the debtor's \$633,500 promissory note and \$795,000 of the debtor's first mortgage bonds pledged as collateral security therefor, were the owners, at the time of the hearing, of \$1,057,000 principal amount of first mortgage bonds, or approximately 74% of the outstanding issue. Therefore, under the plan, these four bondholders will acquire control of the reorganized company.—V. 167, p. 1693.

Detroit Edison Co. (& Subs.)—Earnings-

12 Months Ended Aug. 31—	1948	1947	1946	
Gross earns, from util, opers Oper, and maint, charges, current	114,366,491	101,161,757	86,565,930	
appropriations, etc Fed. normal tax and surtax	96,070,921 4,631,000		67,518,919 4,295,000	
Balance, income fr. util. opers		15,359,440 185,377	14,752,010 553,549	
Gross corporate income Deductions from income		15,544,817 4,513,029	15,305,559 6,065,689	
Net incomeCash divs. paid or declared	9,727,726 8,395,114		9,239,870 Not	
Balance retained in busniess *Earnings per share *Based on 6,997,430 shares.—V. 1	1,332,612 \$1.39 68, p. 941.	3,208,155 \$1.58	Stated \$1.32	

Detroit-Michigan Stove Co.—Extra Distribution—

The directors have declared an extra dividend of 20 cents per share and the usual querterly dividend of 20 cents per share on the outstanding common stock, both payable Oct. 20 to holders of record Oct. 11. Like amounts were paid in preceding quarters.—V. 168, p. 344.

Detroit & Toledo Shore Line RR .- Earnings-

August—	1948	1947	1946	1945
Gross from railway	\$552,839	\$393,059	. \$395,491	\$277,055
Net from railway	257,831	168,090	174,445	91,655
Net ry. oper. income	86,569	50,190	55,847	40,803
From Jan. 1-		14 , 1 V	A 2017 A 44	
Gross from railway	4,406,849	3,703,428	2,702,177	2,873,966
Net from railway	2,210,611	1,789,627	1,072,051	1,363,159
Net ry. oper. income	731,286	610,840	271,654	431,823
—V. 168, p. 941.			to the law of the	distance of the

Dodge Manufacturing Corp.—Partial Redemption-

The corporation has called for redemption on Nov. 1, 1948, for account of the sinking fund, \$22,000 of 15-year 4% sinking fund debentures due Oct. 1, 1962, at 161 and interest, Payment will be made at the City National Bank & Trust Co., trustee, 203 So. La Salle Street, Chicago, Ill.—V. 168, p. 149.

Duluth Winnipeg & Pacific Ry.—Earnings— *

August—	1948	1947	1946 1945	
Gross from railway	\$379,200	\$2 5.300	\$236,900 \$207,100	
Net from railway	82,022	89,970	22,223 21,262	
Net ry. oper. income	17,571	22,219	*14.988 *21.368	
From Jan. 1-				
Gress from railway	3,008,200	2,339,500	1,703,400 1,828,300	
Net from railway	754,441	593.861	145,204 389,998	
Net ry. oper. income	156,682	129,185	*206,070 30,907	
*DeficitV. 168, p. 941				

(R. B.) Dunning & Co., Bangor, Me.—Preferred Stock Offered—Pierce, White and Drummond, Inc., Bangor, Me., recently offered to residents of Maine only, 2,000 shares of 5% cumulative preferred capital stock at par (\$100), and diving (\$100) and div.

(\$100) and civ.

The preferred stock is subject to redemption in whole or in part at the option of the corporation upon 60 days' notice on any dividend date on and after June 1, 1951, at 105 plus divs. If less than all of the preferred stock shall be redeemed at any time, the stock to be, so redeemed shall be determined by lot in such manner as directors may determine. Legal for Maine sayings banks.

DESPORE The proceeds will be used to provide additional working

PURPOSE-The proceeds will be used to provide additional working

capital.

HISTORY AND BUSINESS—Company was incorporated in Maine. It was established in 1835 and incorporated in 1897 and it has been continuously owned and operated by the Dunning family. Company is presently engaged in the wholesale distribution of plumbers' and steamfitters' supplies, electrical supplies and appliances, building material contractors' supplies, paints, wallpapers, painters' supplies, dairy and poultry equipment, seeds, agricultural implements and farm equipment throughout seven counties in northern and eastern Maine. Furthermore, the company has the State of Maine agency for the Hotpoint products and Masury paints.

CAPITALIZATION, GIVING EFFECT TO PRESENT OFFERING Authorized 2,000 shs. 4,000 shs. Preferred stock (par \$100)_____Common stock (par \$100)_____ Outstanding 2,000 shs. 4,000 shs.

(E. I.) duPont de Nemours & Co.-Anti-Trust Inquiry The company came under the scrutiny of Federal anti-trust investigators Sept. 24. Issuance of subpoena against pight

The company came under the scrutiny of Federal anti-trust investigators Sept. 24.

Issuance of subpoena against eight corporations brought to light the start of a Federal grand jury investigation into whether anti-trust laws may have been violated. The summonses were filed in District Court at Chicago.

Anti-trust agents said the investigation would determine whether subsequent action would be undertaken by the grand jury or in civil proceedings.

Subpoenas for business records, some dating back to 1915, were issued against these eight concerns: E. I. duPont deNemours & Co.; General Motors Corp.; U. S. Rubber Co.; Ethyl Corp.; North American Aviation, Inc.; Kinetic Chemicals, Inc.; Bendix Aviation Corp.; Remington Arms Co.

DuPont spokesmen said the company will make no comment on the report "at this time."—V. 168, p. 1143.

Eastern Gas & Fuel Associates (& Subs.)—Earnings

12 Months Ended Aug. 31-	1948	1947	1946
Total consolidated income	\$20,715,631	\$17,170,660	\$12,245,445
Provision for income taxes	4,271,333	3,866,168	1,597,666
Depreciation and depletion	5,421,510	4,770,261	
Interest and debt discount	1,843,846	1,860,361	1,812,384
Net income Div. requirements on 4½% prior	\$9,178,942	\$6,673,870	\$4,887,775
preference stock	1,108,729	1,108,729	1,108,729
Balance applic, to 6% pfd. stock Earned per share on 6% pfd. stock —V. 168, p. 1143.	\$8,070,213 \$21.57	\$5,565,141 \$14.87	\$3,779,046 \$10.10

Eastman Kodak Co.-New Microfilming Machine-

By exposing only half the width of 16mm. film at one time, a new microfilming machine, the Recordak Duo Microfilmer, more than triples the image capacity per foot of film and cuts film requirements by two thirds in many business applications, according to Recordak Corp., a subsidiary.

The duo feature of microfilming has been under experiment for several years by Recordak engineers and is now introduced as a

neans of providing greater film economy to microfilm users who shotograph lage volumes of small documents every day.

Two film units, operating on the duo principle, will be available. One has a reduction ratio of 35 to 1; the other 28 to 1. Both these units use a 50-foot roll of 16mm, film. The film is run through the machine once to expose one half of the width, then reversed and run through again to expose the other half.

Two additional film units will provide reductions of 24 to 1 and 19 to 1. Utilizing the full width of the film in one exposure, these units will use the conventional 200-foot supply rolls and 100-toot take-up spools. Thus the Recordak Duo Microfilmer becomes a versatile all-purpose microfilming machine.

The Recordak Duo Microfilmer is scheduled for delivery in January 1949. Rental price will include one film unit and a Recordak Film Reader for 16mm, film. Additional film units and film readers can be rented at extra cost.

A duo film unit is also planned for the Recordak Duplex Micro-filmer to allow users of that equipment to get additional film economy when photographing documents one side only, such as bank state-ments and deposit slips.—V. 168, p. 742.

Eaton Manufacturing Co.-To Split-Up Shares-

It is contemplated that the stockholders in November will vote on a proposal to split each of the existing 891,821 outstanding \$4 p.r shares into two shares with a par value of \$2 each. The stock is presently listed upon the New York, Ceveland and Detroit Stock Exchanges.

It is anticipated that the split-up, if authorized, will be completed in

New Vice-President-

M. P. Winther has been appointed Vice-President and Director of Engineering.
Mr. Winther has been associated with the company since March, 1946, when Eaton acquired Dynamatic Corp., Kenosaa, Wis., of which Mr. Winther was President and General Manager. Mr. Winther has also been a director of Eaton since March, 1947.—V. 168, p. 1143.

(Thomas A.) Edison, Inc.—Announces New Product-

The corporation on Sept. 27 announced that highly favorable reception was accorded to the new disc Edison Electronic Voicewriter, at its first public showings teeerganized business groups the week before last. This instrument utilizes a plastic recording disc.

Developed in the Edison laboratories in West Orange, N. J., the new equipment represents an important advance in its field, according to A. P. Horner, Vice-President and Manager of the company's Ediphone Division.

The new machine is an addition to the company's Voicewriter line inch includes acoustic cylinder and electronic cylinder instruments,—168, p. 1254.

Ekco Products Co., Chicago-Files With SEC-

The company on Sept. 24 filed a letter of notification with the SEC covering 12,000 shares (\$2.50 par) common stock, to be offered at \$25 per share, without underwriting. Proceeds will be used for general treasury lunds and additional working capital.—V. 167, p. 2684.

Electric Power & Light Corp.—Weekly Input-

For the week ended Sept. 23, 1948, the System input of subsidiaries of this corporation amounted to 80,367,000 kwh., an increase of 16,970,000 kwh., or 26.7%, over the corresponding week of last year.

—V. 168, p. 1254.

Electric Steam Sterilizing Co., Inc., New York-Files

The company on Sept. 23 filed a letter of notification with the SEC for 150,000 shares of common stock (par 10c), to be offered at 50c per share, without underwriting. Proceeds will be used to finance manufacture of toilet seats.—V. 166, p. 1253.

Elgin Joliet & Eastern Ry.—Earnings-

August	1340	1947	1940	1945
Gross from railway	\$3,902,651	\$3,154,060	\$2,702,817	\$2,087,562
Net from railway	1,627,549	1,117,945	840,641	67.519
Net ry. oper. income	719,682	454,477	462,154	*97,432
From Jan. 1-		Service Services	-	un faire de la faire
Gross from railway	30,242,952	25,153,049	16,341,285	22,781,399
Net from railway	11,858,895	9,326,255	2,481,191	5,628,989
Net ry. oper. income	4,977,036	3,684,588	354,645	2,269,131
*DeficitV. 168, p. 94	11,			State Chart

Empire Millwork Corp.—August Sales Increased 31.6%

Period End. Aug. 31— 1948—Month—1947 1948—8 Mos.—1947 ales______\$1,197,655 \$910,215 \$6,563,088 \$4,753,929

Employees Credit Corp.—Registers With SEC-

The company on Sept. 24 filed a registration statement with the SEC covering 20,000 shares of \$1.50 prior convertible preferred stock, series A (no par) and 20,000 shares of class A common stock (\$2 par). Underwriter, E. H. Rollins & Sons, Inc. Proceeds will be used to retire 2½% term loan, amounting to \$225,000, held by Marine Midland Trust Co., New York, and balance for general funds.—V. 166, p. 1354.

English Electric Co. of Canada, Ltd.—Exchange of Stk. See John Inglis Co., Ltd. below .- V. 157, p. 1942.

Equitable Credit Corp., Albany, N. Y .- Dividence-

A cumulative dividend of five cents per share and a participating dividend of one cent per share have been declared on the participating preferred stock, both payable Oct. 1, 1948 to holders of record Sept. 15, 1948.

Total dividend payments this year to date were cumulative 15 cents and participating three cents.—V. 165, p. 2664.

Erie RR .- New Vice-President-

Raymond C. Randall, Eastern District General Manager, has been elected Vice-President in charge of personnel, according to Robert E. Woodruff, President. Mr. Randall succeeds to the vacancy created by the promotion of Paul W. Johnston to Executive Vice-President. The change became effective on Oct. 1.—V. 168, p. 1041.

Esquire, Inc.—Omits Semi-Annual Dividend-

It was announced on Sept. 28 that the directors have taken no action on the payment of a semi-annual dividend due at this time. Distributions of 35 cents each were made on April 26, last, and on April 25 and Oct. 10, 1947.

Affred Smart, President, stated that it is apparent at this time that operations for the six months ended Sept. 30, 1948 have been affected by the decline in advertising revenues that monthly magazines have experienced and by increased costs of labor, raw materials and general overhead. He added that the prospects of the company for the next six months appear to be encouraging in spite of still rising manufacturing and overhead costs.—V. 167, p. 2360.

Fairchild Camera & Instrument Corp.—New Affiliate

Fairchild Camera & Instrument Corp.—New Affiliate Formation of Fairchild Recording Equipment Corp. to combine the manufacture and sale of a new professional studio quality magnetic tape recorder with the extensive line of professional disc recording and sound equipment of Fairchild Camera & Instrument Corp., has been approved by the latter's board, it was announced by James S. Ogsbury, President.

The new corporation will serve the specialized requirements of the radio broadcast industry, as well as the strict requirements demanded by the art of record and transcription manufacture, and will also apply magnetic tape recording to industrial, motion picture and sviation uses. Furthermore, recent Fairchild developments have made it

possible to meet all the exacting requirements of micro-groove recording for the production of the new long-playing records.

Officers of the new company will be: Sherman M. Fairchild as President; Wentworth Fling as Operating Vice-President; Jay H. Quinn, who has resigned as Sales Manager of Gray Research & Development Ccrp., as Director of Sales and Advertising; and John B. Wolf as

Ccrp., as Director of Sales and Advertising, and Science Secretary-Treasurer.

The new company will start with working assets in excess of \$500,000 and will be rimanced joint, by Fairchild Camera & Instrument Corp. and Mr. Fairchild.—V. 168, p. 1144; V. 166, p. 1049.

Ferro Enamel Corp.—Rights to Subscribe—

Terro Enames Corp.—Rights to Subscribe—
Contingent upon effective registration under the Securities Act of
1933, and the making of an offer by the corporation, holders of common shares of record at the close of business on Oct. 5, 1948, or such
later date on which such registration becomes effective, shall have the
right to subscribe, on or before Oct. 21, 1948, for common shares, of
\$1 par value, to the extent of one share for each four shares held.
The subscription price is to be determined shortly before the offering
is made.

The subscription price is to be determined shortly before the offering is made.

The New York Stock Exchange directs, subject to the offering being made, that the common shares be not quoted ex-rights until further notice and that all certificates delivered after the record date as in-nally fixed by the corporation must be accompanied by due-bills.

The directors have declared a 10% stock dividend in addition to the usual quarterly cash dividend of 35 cents per share on the common stock, both payable Dec. 20 to holders of record Dec. 3, 1948.—V. 168, p. 1254.

Fireman's Fund Insurance Co.-65-Cent Dividend-

The directors on Sept. 17 declared a quarterly dividend of 65c per share, payable Oct. 15 to stockholders of record Sept. 30, on the increased number of the company's shares giving effect to the new financing. The previous rate had been 75c each quarter and applied on the 541,456 shares which had been outstanding prior to the stock subscription offer to stockholders which was made on Aug. 25. The new rate represents the disbursement to stockholders of a larger share of the company's investment income than has heretofore been paid.—V. 168, p. 846.

Firestone Tire & Rubber Co.—Partial Redemption—

There have been called for redemption on Nov. 1, next, for account of the sinking fund, \$625,000 of 20-year 3% debentures due May 1, 1946, at 100½ and interest. Payment will be made either at J. P. Morgan & Co., Incorporated, 23 Wall Street, N. Y., or at The Cleveland Trust Co., Cleveland, Ohio.—V. 168, p. 846.

Flotill Products, Inc., Stockton, Calif.—Sale and Deregistration of Securities—

On March 6, 1948, 385,000 shares (par \$5) of 60c cumulative convertible preferred stock and 325,000 shares of common stock (par \$1) were registered with the SEC. The registration statement became effective May 5. Floyd D. Cerf Co., Chicago, were named underwriters.

writers.

On Sept. 9, an amendment filed with the SEC shows that of the preferred stock 5,091 shares were sold at \$10 per share on behalf of the company and 379,909 shares were removed from registration (119,909 shares by Tillie Weisberg and others). Of the common stock registered, 4,810 shares were sold at \$6, per share (proceeds to company) for a total of \$28,860 and 320,190 shares were removed from registration (70,190 shares by issuer and 250,000 shares by Tillie Weisberg and others). Also removed from registration were 569,863 common shares which were to be reserved for conversion of the preferred stock.—V. 167, p. 2466.

Freeze-Pak Corp.-Offers Stock Units to Public

The corporation, producer of a compact electric refrigerator, is offering to the public as a speculation, 80,000 shares (\$1 par) commonstock and 80,000 shares (\$2.50 par) preferred stock at \$3.50 for a unit consisting of one share each.

John F. Steel, President, said the company hopes to be in production in January at its Ionia, Mich., plant, with a first year output goal of 24,000 units.

The new refrigerator, housed in a plastic and aluminum case 31 inches wide, 18 inches deep and 23½ inches high, has a storage capacity of 2.66 cubic feet. Total weight is 65 pounds. Insulation is fiberglass.

(R. E.) Funsten Co .- Preferred Dividend Deferred-

(R. E.) Funsten Co.—Preferred Dividend Deferred—
R. J. Moore, President, on Sept. 20 issued the following statement to stockholders: "In view of the present unsettled situation, and losses resulting from unusual crop and marketing conditions for pecans during the last crop year and the present crop year, the board reluctantly determined it was necessary to omit the preferred dividend normally payable Oct. 1. It is hoped that the conditions surrounding the marketing of the new crop of pecans this winter will bermit profitable operation of the company and the resumption of preferred dividends which are accumulative."

Regular quarterly distributions of 56½ cents per share had been made on the 4½% cumulative convertible preferred stock (par \$50) up to and including July 1, 1948.—V. 164, p. 1593.

(Julius) Garfinckel & Co., Inc.—Refunding-

The stockholders will vote Oct. 4 on authorizing the company to borrow from the Prudential Insurance Co. of America \$3,800,000 at an interest rate of 3.65% and to secure the loan by a first deed of trust upon company's real estate. Of the proceeds, \$2,718,819 would be used to retire \$2,659,219 3½s, due 1960 and the balance to retire short-term bank loans and increase working capital.

CONSOLIDATED INCOME ACCOUNT, YEARS ENDED JULY 31

	1948	1947
Total net sales	\$21,865,263	\$20,135,298
Sales of leased departments, etc	1,595,454	1,582,522
Net sales of own departments (except tea-	Tall Sola Co	
room and workrooms)	\$20 269 808	\$18,552,775
Commissions from leased depts, and misc, rev.		214,599
Total	\$20 485 206	\$18,767,375
Cost of goods sold, selling, admin. & gen'l exps.		16 928 742
Provision for depreciation	207.046	119,082
Provision for depreciation Interest on real estate deed of trust	89.170	84,191
Interest on mortgage	1,771	2,000
Interest on mortgage Other interest	42.170	12,521
Federal normal tax and surtax District of Columbia tax Contingency reserve	599,000	612,380
District of Columbia tax	53,000	70,112
Contingency reserve		Cr32,000
Applicable to minority interests		5,424
Amortization of excess of purchase price of capital stocks of Brooks Brothers over equity		
in net assets as at dates of acquisition	16,494	16,494
Net income	\$966,692	\$948,424
Number of common shares	266.044	
Earned per share	\$2.64	
COMPARATIVE CONSOLIDATED BALANCE	SHEET J	III.Y 31
ASSETS-		1947
Demand deposits in banks and cash on hand	¢1 526 397	e1 607 440
Accounts receivable		2,312,316
Inventories, at not in excess of the lower of		2,512,510
cost or market		3.888.828
Cash surrender value of ins, on life of officer	5.134	4,583
		2,000

494.847

\$15,505,281 \$14,329,620

511.342

Prepaid expenses

Furniture, fixt, store improvements, etc. (net)

Land, buildings and building equipment (net)

Excess of purchase price of capital stocks of

Brooks Brothers over equity in net assets as

at dates of acquisition, less amortization

dwill, trademarks and trade names____

"FILE PARTE OF CHOICE TOWN DICKERS"

LIABILITIES—	**		
	\$300,000		
Accounts payable	638,747	\$635,396	
Construction accounts payable	39,754	221,541	
Customers' creditsAccrued expenses	104,042	120,839	i
Accrued expenses	534,410	479,943	
Provision for taxes on income	823,332	845,970	
Principal amount of note pay, within one year	60,000		
Real estate deed of trust, principal amounts		4	
payable within one year	59,600		
Deferred fur storage income	54,533	63,349	
Note payable	1,690,000		
Loans under bank agreement		1,200,000	, i
1st mtge. (liabil. not assumed) due July 1, 1952	50,131	51,031	
Real estate deed of trust, maturity Oct. 4, 1960	2,659,219	2,525,146	
Contingent liability	72,000	72,000	
5½% preferred stock	1,500,000	1,500,000	
41/2% preferred stock	4,000,000	4,000,000	
Common stock, par 50 cents	133,022	133,022	
Paid-in surplus	951.452	951,452	
Valuation surplus	216,643	216,643	
Valuation surplusEarned surplus	1,618,391	1,313,282	
Total	\$15,505,281	\$14,329,620	
V 164 n 2953			

General Electric Co.-Huge Diesel-Driven Generator Being Completed for Mexican Utility Firm-

One of the largest diesel-driven generators ever bui ompany is nearing completion at its Schnectady (N. Y.)

is announced.

The glant machine is one of six ordered by the Mexican government for installation in the electric power plant which serves Mexico City and its subsurbs.

The assembled generator has an over-all diameter of 22 feet and weighs approximately 54 tons. It is rated 6,000 kilowatts at 167 rpm. The G-E generators will be driven by the largest diesel-electric engines in point of power output to be constructed in the United States. These are being built by the Nordberg Manufacturing Co. of Milwaukee.

Milwaukee.

The Mexican Federal Power Commission made the purchase the interests of the Mexican Light & Power Co., according to Cofficials. The power company has been using steam turbine a hydroelectric power to produce electricity, but the water sup is failing to meet the huge post-war demands for electricity and around the capital city.—V. 168, p. 1254.

General Mills, Inc.—New Director—

F. A. O. Schwarz of New York, prominent attorney and Chairman of the board of F. A. O. Schwarz Toys, has been elected a director.

Mr. Schwarz is a partner of the law firm of Davis, Polk, Wardwell, Sunderland and Kiendl of New York. He is also a director of the First National Bank of New York.—V. 168, p. 846.

General Motors Corp.—Stockholders Number 433,909-

The total number of General Motors common and preferred stock-holders for the third quarter of 1948 was 433,909, compared with 436,273 for the second quarter of 1948 and with 436,917 for the third quarter of 1947.

quarter of 1947.
There were 403,134 holders of common stock of record Aug. 12, 1948, and the balance of 30,775 represents holders of preferred stock of record July 6, 1948. These figures compare with 405,527 common stockholders and 30,746 preferred for the second quarter of 1948. Of the preferred stockholders in the third quarter of 1948, 21,412 were holders of the \$5 series preferred stock and 9,363 were holders of the \$3.75 series preferred stock.—V. 168, p. 1254.

General Portland Cement Co.—Earnings

Sales, less freight, discounts, allow-	1940	1911	11340	
ances, etc. Costs and expenses	\$8,736,900 5,743,500	\$6,447,500 4,666,300	\$5,629,700 4,280,800	The state of
Income from operationsOther income (net)	\$2,993,400 5,900	\$1,781,200 Dr63,700	\$1,348,900 27,000	
Income before prov. for Federal income taxes Provision for Fed. income taxes	\$2,999,300	\$1,717,500 659,000	\$1,375,900 523,000	
Net profit ‡Earnings per common share *The aggregate of the results of	\$1.85	\$1.06	\$852,900 \$0.85 cessor com-	

*The aggregate of the results of operations of the predecessor companies (Florida Portland Cement Co. Signal Mountain Portland Cement Co. and Trinity Portland Cement Co.) for the period from Jan. 1 to Feb. 19, 1947, the date as of which they were consolidated into General Portland Cement Co. pius the results of operations of General Portland Cement Co. from Feb. 19 to June 30, 1947. †The aggregate of the results of operations of the predecessor companies for that period Based on 1,004,366 shares at June 30, 1948 and on 999,998 shares at June 30, 1947 and 1946.—V. 167, p. 1922.

General Public Utilities Corp.—Weekly Output-

The electric output of this corporation for the week ended Sept. 24, 1948, amounted to 153,646,250 kwh, an increase of 13,486,641 kwh, or 9.6%, over the corresponding week in 1947.—V. 168, p. 1254.

General Refractories Co.—Earnings—

Period End. June 30— Net sales ————————————————————————————————————		\$8,299,835	1948—12 M \$33,928,089	
of operations	7,119,925	6,839,269	28,079,046	23,628,407
Gross profit Other inc. from various	\$1,306,966	\$1,460,565	\$5,849,043	\$4,916,109
sources	49,238	154,856	197,827	329,334
Total income	\$1,356,203	\$1,615,421	\$6,046,870	\$5,245,444
Depr., depl. & amortiz.	224,130	206,850	865,514	789,085
Corp. & property taxes	128,931	132,649	450,846	462,863
Amort. of 31/4 % note.	a die in dagen agen	reaction of the second		
exp. & prem. on note	11.57	per to ke	and the second	
retirement	2.402	282	2,808	742
Interest	53,654	10,627	82.365	44.160
Other deductions	3.129	19.559	158.866	132,173
Federal & Penn, income		Sec. 9. 1	May 19	
taxes (est.)	380,024	470,639	1,822,736	1,522,674
Prov. for contingencies			207,829	
Table 100 Control Bollotto			271,023	
Net income	\$563,933	\$774,814	\$2,455,906	\$2,293,747
Capital shares outstdg.	470.283			470,283
Earnings per share	\$1.20	\$1.65		\$4.88
	, , , , ,			

BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash in banks and on hand, \$5,291,990; accounts and notes receivable (less reserve), \$3,747,648; inventories, \$6,029,547; prepaid accounts, \$391,371; investments, miscellaneous, \$14,154; investment in Northwest Magnesite Co., \$480,000; deferred accounts, \$43,760; real estate, buildings, machinery, equipment, mineral lands, etc. (less reserve for depreclation and depletion of \$9,129,051), \$13,-355,408; total, \$29,353,278.

355.408; total, \$29,353,278.

LIABILITIES—314% notes due within one year, \$334,000; accounts payable, trade and others, \$1,239,412; accrued wages, \$667,278; accrued taxes, \$130,018; miscellaneous accruals, \$142,991; unemployment insurance and old old age pensions, \$118,220; interest accrued, \$27,083; allowance for Federal income tax (less U.S. Treasury notes taxes series, of \$1,670,000, \$54,483; notes payable, account of acquisision of The Kentucky Fire Brick Co. due 1949, \$60,000; 344% promissory notes due May 1, 1963, \$4,666,000; reserve-for abandonments and replacements of real estate, plant and equipment, \$3,500,000; reserve for contingencies, \$400,000; capital stock (issued and outstanding 470,283 no. par shares), \$12,439,030; capital surplus, \$611,338; earned surplus, \$4,963,424; total, \$29,353,278.—V. 167, p. 2466.

General Tire & Rubber Co.—Sells Frostair Unit-

Deepfreeze, maker of a line of home freezers, announced on Sept. 29 it had bought the Frostair Duplex Reingerator division of General Tire & Rubber Co. G. H. Smith, General manager of Deepfreeze, a division of Motor Products Corp., Detroit, said the purchase involved the patents, tools and dies and other assets of Frostair, effective Oct. 1.—V. 168, p. 1145.

Georgia & Florida RR .- Operating Revenue-

 Operating revenues	1948 \$48,950	\$43,300	\$1,977,427	\$1,823,787	
Georgia Southern	& Florida	Ry.—E	arnings-		
August— Gross from railway—— Net from railway—— Net ry. oper. income——	1943 \$561,837 100,535 138	1947 \$461,141 45,575 *25,521	1.46 \$458,608 80,006 22,445	1945 \$565,868 196,709 56,606	

Week End. Sept. 14 -Jan. 1 to Sept. 14-

From Jan. 1— Gross from railway___ Net from railway___ Net ry. oper. income_ *Deficit .-- V. 168, p. 942.

Gerity-Michigan Corp.—Dividend Action Deferred-

The directors on Sept. 28 took no action on a dividend usually due this time on the common stock. Payments made so far this year era follows: Jan. 15 and April 30, 20 cents each; and July 30, cents.

10 cents.

James Gerity, Jr., President, announced that: "future dividend actions will be taken by the board of directors in the month following the close of the quarter rather than in the last month of the quarter as heretofore. This decision was taken to permit the directors to gauge accurately quarterly earnings prior to considering dividends."

A total of 65 cents per share was disbursed during the calendar year 1947.

Donald E. Nichols Elected a Director-

Donald E. Nichols, of Highland Park, Ill., Vice-President of Ames, Emerich & Co., investment bankers, has been elected a director to fill a vacancy on the board,
Mr. Nichols also is a director of Soss Manufacturing Co. of Detroit, and of the Aerivix Corp. of New Bedford, Mass.—V. 168, p. 1145.

Gleaner Harvester Corp.-331/3 % Stock Dividend, Etc.

CHEANER HARVESTER Corp.—33½% Stock Dividend, Etc. The directors have declared a 33½% stock dividend and a special year-end cash dividend of \$1 per share on the common stock, the former payable Nov. 5, and the latter on Oct. 25, both to holders of record Oct. 11, 1948. Payments previously made this year were as follows: March 20 and June 19, 30 cents quarterly and 60 cents extra. In 1947, the company made four quarterly cash distributions of 30 cents each, plus the following extra dividends: March 20 and June 20, 30 cents each; and Sept. 20, 00 cents.—v. 107, p. 2068.

Goldsmith Bros. Smelting & Refining Co., Chicago-Registers With SEC-

The company on Sept. 27 filed a registration statement with the SEC covering 100,000 shares (\$3.50 par) common stock, of which 54,000 shares will be sold by the company and 46,000 by selling stockholders. Underwriter, A. C. Allyn & Co., Inc. Company's proceeds for working capital.

Goodyear Tire & Rubber Co.-50th Anniversary-

The 50th anniversary of this company will be celebrated with a three day program at Akron, Ohio, beginning Oct. 6, it is announced by P. W. Litchfield, Chairman of the Loard.—V. 168, p. 847.

Grand Trunk Western RR.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$4,668,000	\$4,039,000	\$3,177,000	\$3,089,000
Net from railway	1.261.662	604,063	193,770	502,336
Net ry. oper. income	882,153	425,065	*157,828	350:324
From Jan. 1-				
Gross from railway	33,290,000	29,621,000	21.839.000	24,806,000
Net from railway	5,407,686	5.935.133	118,424	5,093,434
*Deficit.—V. 168, p. 94	2,436,504	2,704,241	*1,782,036	3,204,030

Group Securities, Inc.—Earnings—

Six Months Ended May 31— Income from dividends and interest Expense	1948 \$2,914,681 325,693 32,637	\$1,775,907 \$1,775,651 23,214
Net income Net gain on sale of investments	\$2,556,351 725,454	501,094
*No provision has been made for Federal in counts for both periods.—V. 168, p. 345.	come taxes	in the ac-

Gulf Mobile & Ohio RR.—Earnings—

1948	1947	1946	1945
\$7,120,811	\$6,103,390	\$5.617.966	\$5,957,571
2,015,564	1,576,133	1.004,419	1,236,895
892,575	615,789	169,303	350,949
			2.10.17
53,202,050	47,457,851	42,251,854	51,803,184
13,674,218	11,898,153	4.587.481	16,982,691
5,815,504	4,642,511	*1.053.607	6,020,685
12.			, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	\$7,120,811 2,015,564 892,575 53,202,060 13,674,218	\$7,120,811 \$6,103,390 2,015,564 1,576,133 892,575 615,789 53,202,060 47,457,851 13,674,218 11,896,153 5,815,504 4,642,511	\$7,120,811 \$6,103,390 \$5,617,966 2,015,564 1,576,133 1,004,419 892,575 615,789 169,303 53,202,060 47,457,851 42,251,854 13,674,218 11,896,153 4,887,481 5,815,504 4,642,511 1,053,607

Hajoca Corp.—Earnings—

	6 Months Ended June 30— 1948 Net profit after taxes & all other reserves \$523,597 Common shares outstanding 115,121 Earnings. per common share \$4.55	1947 \$618,973 69,873 \$8,86
1	Sales for the first half if 1948 were 9.53% greater the corresponding period of 1947.—V. 168, p. 151.	nan the

Harbor Plywood Corp. (& Subs.) - Earnings-

1948	1947	1946
\$8,615,296	\$6,860,608	\$4,499,089
1,215,091	1.072.635	603,781
418,000	365,000	210,000
\$797,091	\$707,635	\$393,781
1,000,000	230,998	205,997
\$0.80	\$3.06	\$1.91
	\$8,615,296 1,215,091 418,000 \$797,091 1,000,000	\$8,615,296 \$6,860,608 1,215,091 1,072,635 418,000 365,000 \$797,091 \$707,635 1,000,000 230,998

Harvill Corp. (& Subs.)—Earnings—	1.00	
6 Months Ended April 20— Net sales Cost of sales Selling and administrative expenses	1948 * \$953.879 827,065 110,708	1947 \$905,862 762,550 138,058
Operating profit Other income and deductions (net)	\$16,105 18,461	\$5,254 Dr4,229
Total income Tax carry-back credit. Federal income taxes (est). California franchise tax (est.)	\$34,567 9.350 1,350	\$1,025 Cr718
Net profit Common shares outstanding Earnings per common share	\$23,866 600.000	\$1,743 600,000

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CONSOLIDATED BALANCE SHEET, APRIL 30, 1948

ASSETS—Cash on hand and on deposit, \$152,392; trade accounts receivable (less reserve of \$29,576), \$267,108; refundable Federal taxes of income (est.), \$8,422; inventories, at lower of cost or market \$318,323; prepaid insurance and taxes, \$19,461; investments and other assets, \$10,506; property, plant and equipment (less reserves for depreciation of \$337,680), \$632,244; goodwill, \$1; deferred charges, \$148,830; total, \$1,527,287.

\$118,830; total, \$1,527,287.

LIABILITIES—Notes payable to bank, unsecured, \$100,000; current portion of long-term debt, \$30,000; trade accounts payable, \$109,016; salaries and wages accrued, \$5,721; payroll taxes withheld from employees, \$8,361; state and local taxes payable, \$7,299; customers' deposits, \$18,203; accrued taxes on income (est.), \$10,700; long-term debt, \$11,833; capital stock (\$1 par), \$600,000; capital surplus, \$93,245; carned surplus, \$426,910; total, \$1,527,287.—V. 167, p. 1694.

Hayes Manufacturing Corp. (& Subs.)—Earnings—

		-3 Months-	1,014,00	12 Months
Period End. June 30-	1948	1947	1946	1948
Total rev. from sales	\$6,710,815	\$5,978,078	* †\$426,782	\$27,425,375
Operating costs	5,167,118	4,823,378	544,467	21,627,221
Operating profit	\$1,543,697	\$1,154,700	*\$117,685	\$5,798,154
Other income	65,788	25,455	29,847	134,489
Gross profit from oper.	\$1,609,486	\$1,180,155	*\$87,838	\$5,932,643
Income charges	3,271	2,237		1.033,402
Depreciation	59,466	108,748	42,269	- 160,988
Interest	228	7,070		56,120
Prov. for Fed. inc. taxes	628,688	451,864	حمادت ا	1,979,651
Net profit	\$917,832	\$610,236	°\$130,107	\$2,702,482
Earnings per share	\$\$0.87	‡\$0.58	Nil	\$\$2.55
*Loss. †Total revenue	from operat	ions after r	provision for	renegotia-

*Loss. †Total revenue from operations after provision for renegotia-tion of war contracts. ‡On 1,059.853 common shares outstanding. \$Based on 1,060,000 shares outstanding.—V. 167, p. 2578.

Henderson & Ervin, Charlottesville, Va.-Files With

The company on Sept. 24 filed a letter of notification with the SEC for \$110,000 first mortgage bonds. Underwriter, C. F. Cassell & Co., Inc., Charlottesville, Va. Proceeds will be used to retire bank loans.

Heyden Chemical Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1948	1947	1946	
Net sales	\$13,212,964	\$11,348,583	\$10,484,309	
. Net profit	2,039,701	1.387.502		
Common shares outstanding	1,191,573	1,191,573	1.181.896	
*Earnings per common share	\$1.58	\$1.03	\$1.45	
*After provision for dividends on	outstanding	preferred	stocks.	

NOTE—The above in 1948 includes for the first time the American Plastics Corp., wholly-owned subsidiary.—V. 168, p. 1145.

(R.) Hoe & Co., Inc.—Offers to Purchase B Shares

Tenders will be accepted for sale to the company, at \$8 per share net, of class B shares sufficient to exhaust an amount to be appropriated to the Dividend and Redemption Fund (for the B stock) out of earnings for the fiscal year ended Sept. 30, 1948. Joseph L. Auer, President, estimates the appropriation to be approximately \$500,000 after deducting amounts heretofore expended in anticipation thereof.

Tenders must be received by the Bank of New York and Fifth Avenue Bank, New York, on or before noon, Ort. 25, 1945, according to Mr. Auer, Aceptances of shares tendered will be mailed on Nov. 1, 1948, or as soon thereafter as practicable.—V. 168, p. 345.

(A.) Hollander & Son, Inc.-Earnings-

(Including Wholly Owned Subsidiaries)

6 Mos. End. June 30—	1948	1947	1946	1945
Profit after charges_1_	\$151,550	\$477,506	\$563,981	\$603,189
Prov. for Fed. inc. taxes	52,010	196,300	243,600	1 260,000
Net profit	\$99,540	\$281,206	\$320,381	\$343,189
	248,483	248,483	223.107	209,700
	\$0.40	\$1.13	\$1.44	\$1.64
-V. 167, p. 2686.				

Holly Sugar Corp.—Transfer Agent—

The Chase National Bank of the City of New York has been appointed transfer agent of the 5% cumulative preferred stock, \$30 par value. See V. 168, p. 1255.

Home Insurance Co., New York—Benefits from Merger

Home Insurance Co., New York—Benefits from Merger Benefits anticipated from the merger into this company earlier this year of the 10 fire and marine insurance companies previously affiliated with it are being realized, Harold V. Smith President of The Home, stated in a special report to stockholders outlining the financial condition of the merged company as of June 30, 1948.

The amalgamation has made The Home by far the largest fire and marine insurance company in the world in premium writings and assets, Mr. Smith informed stockholders. Net income, after income taxes, during the first half of the year showed a substantial increase over the first six months of 1947, he continued.

Total admitted assets on June 30, 1948, were \$284,378,186, exclusive of assets of The Georgia Home Insurance Co. which was not consolidated with The Home until after that date. These compared with total admitted assets of \$193,896,688 on Dec. 31, 1947, as reported by The Home prior to the merger. Cash on hand on June 30, last, amounted to \$31,574,698, contrasted with \$26,330,164 at the end of 1947. Holdings of U. S. Government bonds rose to \$104,334,732 at Ind-year from \$59,492,298 on Dec. 31, 1947. Investments in other bonds and stocks increased to \$122,593,453 from \$64,539,028.

Reserve for unearned premiums on June 30 stood at \$140,029,197, compared with \$15,000,000 six months earlier while surplus was \$77,919,933, contrasted with \$51,682,088, resulting in surplus as regards policyholders of \$97,819,859 versus \$66,682,068.—V. 168, p. 251.

Honolulu Rapid Transit Co., Ltd.-Earnings-

Period End. July 31-		nth—1947	1948—7 N	Mos.—1947
*Gross rev. from transp. Operating expenses	\$395,865 297,452	\$421,520 323,312	\$2,713,905 2,222,071	\$2,954,126 2,373,319
Net revenueOther income	\$98,413 4,123	\$98,208.	\$491,834 28,282	\$580,808 20,618
Total income Deductions Income taxes (est.)	\$102,540 74,946 11,590	\$102,831 80,403 2,222	\$520,116 518,318	\$601,425 511,558 8,351
Net revenue	\$16,004	\$20,205	\$1,798	\$81,517
*Incl. token adjustment	\$21	\$4,019	\$13,566	\$27,659

Houdaille-Hershey Corp (& Subs.) - Earnings -

6 Months Ended June 30— 1948 1947
*Net profit
Rearnings per common share after pfd, divs \$0.50 \$1.95
*After provision for depreciation, bad debts, Federal taxes and charges applicable to minority interests. +Based on 785,000 shares of common stock outstanding.—V. 167, p. 2686.

(Harvey) Hubbell, Inc. (& Subs.)-Earnings-

6 Months Ended June 30— 1947 \$582,400 1948 \$539,500 320,000 \$1.68 Capital shares outstanding Earnings per common share 160.0 \$3.64 *After provision for Federal income taxes.-V. 168, p. 943.

Hudson & Manhattan RR.—Referee Backs Plan to Settle Suit-

Samuel I. Hartman, who was appointed referee by Supreme Court Justice Samuel I. Null to hear and report on a proposed settlement of a bondholder's suit for a receivership of the company, filed his report Sept. 15 with the court, approving the settlement.

The suit was brought by Dennis A. Callahan, who charged that the road diverted "more than \$5,000,000 properly payable to holders of the 5% adjustment income bonds, in acquiring various securities, including large amounts of its own bonds."

In his report, Mr. Hartman said: "In my opinion, the stipulation of settlement is fair and adequate and is to the best interests of all parties concerned."

The stipulation, in part, provides that H. & M. pay to holders of the bonds, of which ½% is held to be available out of the surplus income for 1947. The remaining 1½% is to be paid as the court may direct and is to be credited to the company on account of accumulated arrearages of interest on the adjustment meome bonds.

The proposed settlement also stipulated that "the parties to this action have agreed, subject to the approval of the Court, to settle and compromise said action."—V. 168, p. 1043.

Hughes Tool Co.-Investment Banker Elected Official

Malcolm Suith, former New York investment banker and director of several companies, has been elected a Vice-President.

Howard Hughes, President, said that Mr. Smith would work in close association with himself and Noah Dietrich, Executive Vice-President of Hughes Tool Co., in supervising the widely diversified Hughes operations, which include Trans World Airline (TWA) and Hughes Aircraft Co., and which have recently been further expanded by the acquisition of control of Radio-Keith-Orpheum Corp.

Mr. Smith was formerly a partner of J. H. Whitney, and Co., New York, a private investment firm, and was previously for 14 years a partner of Glore, Forgan & Co., investment bankers of New York and Chicago. He is a director of the Spencer Chemical Co., the Vendo Co. and the Sunflower Natural Gas Co., all of Kansas City, Mo.—V. 168, p. 743.

Ice-Flo Corp., New York-Files With SEC-

The company on Sept. 23 filed a letter of notification with the SEC for 80,000 shares of common stock (par 50), to be offered at \$2 per share without underwriting. Proceeds will be used for general working capital.—V. 166, p. 1051.

Illinois Bell Telephone Co.—Earnings—

Period End. June 30—	1948-3 1	Mos.—1947	1948—12	Mos.—1947
	\$	\$	\$	\$
Operating revenues	51,741,668	37,991,627	197,768,386	160,350,116
Operating expenses	41,934,977	35,853,470	166,531,277	140,964,857
Fed. taxes on income	1,374,000	°Cr1,091,000	3,311,610	Cr2.522.000
†Other taxes	4,630,163	3,994,522	17,736,149	15,351,428
Net oper, income	3,802,528	1765.365	10.189.350	6,555,831
Other income (net)	22,468	Dr63,845		Dr619,893
Total income	3.824.996	1829 210	10.290,448	5,935,938
Interest deductions	969,453		3,181,556	
Net income	2,855,543	11.333.324	\$7,108,892	3,947,607
Dividends	2,924,964	×		5,849,958
Balance	‡69,421	‡1,333,324	\$88.978	11,902,351
Net income per share_	\$1.46	*1,555,524 Nil	\$3.65	

Illinois Central RR.—Bids for Equipment Issue-

The company has issued invitations for bids to be received Oct. 4 for the purchase of \$3,240,000 equipment trust certificates, series Y. The certificates are dated Aug. 1, 1947, and will mature \$180,000 on each Aug. 1 and Feb. 1 from Feb. 1, 1949 to Aug. 1, 1957.—V. 168, D. 847.

Illinois Cities Water Co.—Private Financing

The company, it is reported, has completed negotiations for the sale privately, of \$1,500,000 25-year 334% bonds, the proceeds to be used to capitalize previous plant expenditures. The financing was handled by J. G. White & Co. The company, it is said, is planning further financing through a stock issue.—V. 166, p. 372.

Illinois Terminal RR.—Earnings—

Period End. Aug. 31-	1948-Moi	nth-1947	1948-8 M	os.—1947	
Railway oper. revenues_	\$1,239,211	\$1,041,340	\$8,640,699	\$7,639,543	
Railway oper, exps Railway tax accruals	830,866	672,645	5,991,551	5,182,495	
Net rents payable	170,218 39,268	158,292 37,978	1,134,852 239,614	1,070,589 263,930	
Net ry. oper. income_ Other income	\$198,859 _2,709	\$172,425 2,242	\$1,274,682 14,402	\$1,122,529 11,165	
Total income	\$201,568	\$174,667	\$1,289,084	\$1.133.694	
Misc. deductions	1,769	1,670	12,450	13,880	
Fixed charges	46,828	47,532	370,666	370,457	7
Net income Operating ratio	\$152,971	\$125,465	\$905,968	\$749,357	
Included depreciation_	67.05	64.59	69.34	67.84	
-V. 168, p. 1255.	54,831	51,405	425,283	386,531	

Indiana Harbor Belt RR.-Earnings-

Ry. oper. revenues	1948—Mc \$2,083,650 1,550,640	9nth—1947 \$1,729,258 1,396,576		Mos.—1947 \$13,688,945 11,250,021
Net rev. fr. ry. oper.	\$533,010	\$332,682	\$2,678,454	\$2,438,924
Ry. tax accruals	102,053	69,494	740,168	846,450
Equip. and jt. fac. rents	164,742	7 87,327	1,863,238	1,283,153
Net ry. oper. income_	\$266,215	\$175,861	\$75,048	\$309,321
Other income	3,962	4,849	35,891	42,666
Total income	\$270,177	\$180,710	\$110,939	\$351,987
Misc. deducts, from inc.	3,308	2,332	24,233	27,237
Total fixed charges	45,779	41,417	352,172	331,552
Net income Deficit.—V. 168, p. 1	\$221,090 146,	\$136,961	*\$265,466	*\$6,802

Indiana Ice & Fuel Co.—Redemption Funds-

The New York Trust Co., New York, N. Y., corporate trustee under the indenture, dated as of March 1, 1927, covering the first mortgage 6½% gold bonds, series A, due March 1, 1947, has on deposit with it in its said capacity, the sum of \$15,637 to pay the redemption price, consisting of principal, premium, and interest actrued to Sept. 1, 1942, of \$15,000 principal amount of said bonds, heretofore called for redemption on Sept. 1, 1942. In accordance with the terms of said indenture, after Nov. 1, 1948, said moneys will be returned to Indiana Ice & Fuel Co. and thereafter the holders of said bonds and the appurtonant coupons due Sept. 1, 1942, will be entitled to look only to the said company for payment thereof.—V. 156, p. 514.

(John) Inglis Co., Ltd., Toronte, Canada—Listed—

The common stock of no par value has just recently been listed on the Montreal Stock Exchange. It is also listed on the Toronto Stock Exchange. The par value of the stock had been changed from 86 per share in January. In February, 1948, the company acquired all of the publicly held class A and class B stock, no par value, of English Electric Co. of Canada, Ltd., a subsidiary, on the

following basis: For each class A share, two shares of John Inglis Co., Ltd., stock, plus \$3 in cash; and for each class B share, one-half, share of Inglis stock. The remaining unexchanged Engliss Electric Co., stock—6,636 shares of class A, is, all owned by John Inglis Co., Ltd. The 35,160 shares of class B, and 23,638 shares of class B which were held by shareholders other than Inglis Co., Ltd. and its nominees, were cancelled.—V. 156, p. 255.

Institutional Shares, Ltd.—New Director—

Lt. Col. A. J. P. Wilson, consulting management engineer New York City, and Great Neck, L. I., has been elected a direct -V. 167, p. 2687.

International Business Machines Corp. (& Subs.)-1948 1947 --- \$22,696,961 \$18,699,261 --- 8,860,800 7,371,200 Six Months Ended June 30-Profit after charges... U. S. Federal and Canadian income taxes.... Net profit \$13,836,161 \$11,328,061 apital shares outstanding 2,506,712 1,432,407 arnings per share \$5.52 .\$7.91 -V. 168, p. 449. \$5.52

International Power Securities Corp.—Injunction Reinstated-

Instated—
The Third United States Circuit Court of Appeals at Philadelphia, Pa., on Sept. 23 ordered the New Jersey Federal District Court to reinstate an injunction restraining National City Bank of New York from disposing of \$1,250,000 in bonds of this corporation, pending a final decision on ownership.

The trustees of this corporation, which is undergoing financial reorganization, and a committee or its bondholders claim the bonds are owned by Societ Edison of Milan, Italy, and should be charged at face value against \$18,000,000 in mortgages International holds on the Italian Edison Co.'s properties.—V. 167, p. 434.

International Rys. of Central America—Earnings—

Period End. Aug. 31— 1948—Month—1947 194	8-8 Mos1947
Ry. oper. revenues \$996,899 \$1,049,057 \$9,16	9,618 \$3,012,069
	2,878 3,160,276
	2,899 2,368,010
Net income 22,371 187,548 4,11 —V. 168, p. 848.	8,160 2,080,297

International Salt Co.—Earnings—

Six Months Ended June 30—	1948	1947
*Net profit	\$788,094	\$700,434
Capital shares outstanding Earnings per share	240,000	240,000
	\$3.28	\$2.91
*After interest, depletion, depreciation and es -V. 167, p. 942.	timated Fede	eral taxes.

Interstate Power Co.-Invites Bids-

The company is inviting bids for the sale of \$5,000,000 first mortgage bonds, due 1978. Bids wil be received by the company at Chase National Bank, 11 Broad St., New York, up to 11:30 a.m. New York time, October 13.

The purpose of the proposed financing is to retire \$2,400,000 of bank loans, provide \$1,300,000 for new construction or property additions and \$1,300,000 to be deposited with the corporate trustees pending withdrawal against future property additions.—V. 168, pp. 943, 1146.

Iowa Public Service Co.—Registers With SEC-

The company on Sept. 24 filed a registers With SEC—
The company on Sept. 24 filed a registration statement with the SEC covering \$3,000,000 first mortgage bonds, due 1978, and 109,866 shares (\$15 par) common stock. Bonds will be offered under competitive bidding. The stock will be offered for subscription by common stockholders of record Nov. 4 at rate of one-sixth of a new share for each share held. Price of stock will be no less than \$15\$. Sioux City Gas & Electric Co., owner of 61.2% of the stock will purchase its pro rata share of the new stock and take all unsubscribed shares. Proceeds will be used towards company's construction program.—V. 168, p. 1043.

Jefferson Lake Sulphur Co., Inc. (& Subs.)-Earnings RESULTS FOR EIGHT MONTHS ENDED AUG. 31, 1948

Net earnings before income taxes Provision for Federal and State income taxes	\$321,381 35,100
Net profit	\$286,281 81,951 \$0,58
Six Months Ended June 30— 199 Net earnings — \$99 Earnings per share on 348,500 com. shares — \$	

*After adjustment of carbon black inventory to market value, charge-ofi of previously capitalized prospects, including Manhattan, Nevada, properties, and research work, †Deficit, ‡After provision for the regular semi-annual dividend of 35 cents per share on 117,172½ preferred shares.—V. 168, p. 943.

Jewel Tea Co., Inc.—Current Sales Increased 24%-

—4 Weeks Ended———36 Weeks Ended—— Sept. 11,'48 Sept. 6,'47 Sept. 11,'48 Sept. 6,'47

John Hancock Mutual Life Insurance Co.—To Build New Housing Project—

The company has purchased in Dearborn, Mich., approximately 903 acres of property from the Ford Foundation and 22 acres from the Ford Motor Co., on which it will construct a 500-home rental housing project.

Sale of the property was made possible by a September Michigan Supreme Court decision approving insurance company investments in housing projects.

Supreme Court decision approving insurance company investments in housing projects.

This is the second venture in the housing field for the life insurance company, which has an 800-home garden-village development—Hancock Village—nearing completion in the Brookline-West Roxbury section of Boston, Mass.

Both housing developments will be operated by the Hancock company as an investment of its policyholders' funds.—V. 167, p. 1471.

Johns-Manville Corp. (& Subs.)-Earnings-Period End. June 30— 1948—3 Mos.—1947 1948—6 Mos.—1947

Net sales	\$39,935,519	\$33,613,580	\$77,458,919	\$63,401,038
Raw mater., other costs			Section Control	10 May 10
and expenses	16,496,735		32,250,945	27,356,294
Wages and salaries	16,086,718	12,586,766	31,577,739	24,886,812
Deprec. and depletion	1,225,958	833,773	2,445,342	1,692,613
Res. for contingencies_	3		500,000	3. 3
"Taxes	2,823,247	2,423,091	5.076,980	4,275,450
. Net earnings	\$3,300,861	\$2,938,045	\$5,607,913	\$5,169,869
Preferred dividends	64,388	65,259	128,830	130,616
Common dividends	1,017,039	712,850	2,034,103	1,421,215
Surplus	\$2,219,404	\$2,160,536	\$3,444 980	\$3,638,038
Com. shares outstand.	2,905,810	2,844,361	2,905,810	2,844,361
Earnings per com. share	\$1.12	\$1.01	\$1.89	

*Incl. Fed & Can. in-come taxes _____ \$2,105,489 \$1,780,309 \$3,704,472 \$3,176,111 —V. 168, p. 346.

Johnson & Johnson-Stock Distribution, Etc -

The stockholders on Oct. 5 will consider increasing the authorized common stock from 1,848,000 shares to 2,000,000 shares to provide for the payment of a 5% stock dividend on Nov. 15 to common stockholders of record Oct. 25, 1948. Fractions will be paid in cash

on the basis of the last market price (to the nearest dollar) at which the stock sold prior to the close of business on Oct. 25, 1948, Members of the New York Stock Exchange desiring to receive certificates in proper denominations, must notify J. P. Morgan & Co., Incorporated, 23 Wall St., New York, N. Y., prior to the close of business on Nov. 3, 1948.—V. 168, p. 1146.

Kaiser-Frazer Corp.-Forms Holland Affiliate-

Kaiser-Frazer Corp.—Forms Holland Affiliate—
The formation of Nederlandsche Kaiser-Frazer Fabrieken, N. V., in Rotterdam, Holland, for the assembly of Kaiser and Frazer automobiles in Europe was announced on Sept. 28 by Hickman Price, Vice-President of Kaiser-Frazer Export Corp.
Construction of the new assembly plant on the Sluisjesdijk was begun in September, and it is expected to be completed and in operation by January, 1949.

The Rotterdam plant will receive completely knocked down cars from K.-Fs Willow Run factory and will assemble them for sale abroad. The plant will have an initial capacity of 24 automobiles a day.

Dr. H. L. Woltersom is Chairman of the board of directors. J. F. Van Diermen has been appointed Delegate Director of the board with J. J. M. van der Hagen as Managing Director. Mr. Price will represent the K-F Export Corp. as a member of the board of disastron.

rectors.

Kaiser-Frazer Export Corp. will hold a minority number of shares in the Dutch company in return for which it will furnish certain machinery for the new plant, Mr. Price said.—V. 168, p. 848.

Kansas Oklahoma & Gulf Rv.—Earnings-

Comment of Court and Court	ALIGN .
August—. 1948 1947	1946 1945
Gross from railway \$511,558 \$397,520	\$313.446 \$385.453
Net from railway 266,789 146,118	115,753 190,968
Net ry. oper. income 118,969 58,820	52,702 75,817
From Jan. 1—	
Gross from railway 3,745,024 3,294,180	2.461.404 3.117.014
Net from railway 1,703.574 1,528.883	1,005,366 1,663,404
Net ry. oper. income 664,895 701,375	450,256 714,802
V. 168, p. 943.	

Kendall Co. (& Subs.)-Earnings-

24 Weeks Ended— Net sales		June 14,'47 \$35,802,917	
Profit before taxes	7,620,498		2,151,896
Prov. for Fed., State and foreign			
Prov. for contingencies	3,048,156	2,435,509 500,000	901,997
2 Tov. Tor dominingencies		300,000	
Net profit	\$4,572,342	\$2,934,034	\$1,249,899
Prov. for dividend on series A pre- ferred stock	80.663	82,415	83.184
Torred Block	80,003	62,413	03,104
Profit after pfd. dividends	\$4,491,679	\$2,851,619	\$1,166,715
Common shares outstanding Earnings per common share	400,000 \$11.23	400,000	
zarmings per common share	\$11.23	\$7.13	\$2.92

Issues Booklet-

The company has just issued a 28-page booklet, entitled "The Kendall Story." which tells in word and picture of its varied activities and ind cates the breadth and scope of its textile and surgical dressings operations.—V. 168, p. 944.

Keystone Steel & Wire Co.—Split-Up Approved—New Director Elected-

The shareholders on Sept. 24 approved an increase in the outstanding capital stock from 625,000 to 1,875,000 shares for the purpose of issuing to stockholders two additional shares for each share now held. The new shares will be issued Oct. 15, 1948 to stockholders of record Oct. 1, 1948.

E. J. Sommer has been elected a director for a three-year term to succeed R. J. Kavanagh, whose term expired. D. P. Sommer and Theodore C. Baer were re-elected for three-year periods.—V. 168, p. 1147.

Kingston Products Corp. (& Subs.) - Earnings-

Net sales Cost of goods sold Selling, admin. and gen. expenses	\$4,177,903	\$4,707,683	\$2,047,155
	3,437,416	3,799,342	1,835,304
	234,408	257,488	210,195
Other income (net)	\$506,079	\$650,853	\$1,656
	Dr1,794	1,615	24,510
Total profit Federal income taxes (est.)	\$504,286	\$652,468	\$26,167
	198,320	250,625	11,150
Profit before special credit Portion of reserve for reconversion costs and war production con-	\$305,966	\$401,843	\$15,017
tingencies returned to income			78,557
Net profit	\$305,966	\$401,843	\$93,574

Kramon Development Co., Inc., N. Y. — Trustee Appointed-

The Colonial Trust Co., 1230 Avenue of the Americas, New York, N. Y., has been appointed trustee for \$488,200 of first mortgage and leasehold bonds.

Kryptar Corp., Rochester, N. Y. — Bankruptcy Plea

The corporation, film manufacturers, filed a voluntary petition of bankruptcy Sept. 15-in Bankruptcy Court. William C. Combs, attorney, said the petition listed assets of more than \$2,000,000 and liabilities of more than \$1,000,000.

Attorney Paul E. McNamara was appointed receiver as custodian of the property. The action followed breakdown of negotiations for new financing, officials said. About 200 production employees had been laid off.

Lackawanna & Wyoming Valley RR.—To Modify Bds.

The ICC has scheduled a hearing for Oct. 26 on the company's securities modification program.

The road proposes to extend the maturity date on its first mortgage bonds from 1951 to 1996 and to modify the interest rates as well as to make other changes to its mortgage indenture.

The interest rate of the present 6% debenture bonds would also be affected.

Lake Superior & Ishpeming RR.—Earnings—

v August	1948 1	947 1946	1945
Gross from railway	\$499,676 \$49	1,047 \$352.978	\$354.541
Net from railway	300,670 30	04,129 193,214	217.767
Net ry. oper. income	173,978	73,265 146,911	120,613
From Jan. 1—	STATE OF STATE OF	North John William	
Gross from railway	2,613,063 2.36	3,207 - 1,295,489	1.929:007
Net from railway		7,338 196,592	904.996
Net ry. oper, income		75,782 24,903	466.942
-V. 168, p. 944.		21,303	400,542

Lambert Co. (& Subs.)—Earnings—

Profit after charges Ped inc. taxes & min-	1948—3 Mos.—1 \$172,965 \$209	947 1948—6 Mo ,673 \$865,645 \$	s.—1947 1,110,263
crity int, in sub	62,505 28	,276 336,709	406,454
Net profit Capital shrs outstdg Earns, per share V. 167, p. 2468		,397 \$528,936 5,371 746,371 60.24 \$0.71	\$703,809 746,371 \$0.94

Lane Bryant, Inc. (& Subs.) - Earnings-

 Years Ended May 31— Sales Net profit after depreciation and interest Provis.on for Federal income taxes	1948 \$52,166,133 2,382,966 874,500	
Net profit Common shares outstanding Earnings per common share NOTE—If, the companies' previous inventors	\$1,508,466 576,081 \$2.53 method	\$1,093,703 576,081 \$1.81
less, not in excess of market) had been used, no been \$1,781,136 or \$3 per share, as compared w	et earnings	would have

Lane Cotton Mills Co. of New Orleans, La.-Control Acquired—Offer Made to Minority Stockholders See M. Lowenstein & Sons, Inc., below.—V. 157, p. 1363.

Lawyers Title Corp. of New York—New Control— See Title Guarantee & Trust Co. below.—V. 166, p. 1356.

V.	(R. G.) LeTourneau, Inc.—Earnings		
	6 Months Ended June 30-	1948	1947
٠	Sales	\$11,040,355	\$13.348.573
	Net earnings	857,580	
	Common shares outstanding	503,370	503,370
	Earnings per common share	\$1.52	\$0.65
	—V. 167. p. 2469.	and the second second	

Lehigh Valley Coal Co. (& Subs.) - Earnings-

Per.od End. June 30	1948—3.1	Mos.—1947	1948—6	Mos.—1947
Gross sales	\$7,168,198	\$5,484,206		\$11,934,377
Operating income	494,513	38,510	757,247	
Rents, royalties and	1.0			
other income	360,931	338,810	678,358	674,141
Gross income	\$855,445	\$377,321	\$1,435,605	\$964,037
Int. on funded debt	123,863	132,983	248,515	271,439
Other deductions	10,535	11,165		22,324
Depletion and deprec	239,187	189,649		
Prov. for Federal and		1 1 1 1 1 1 1		
Pennsylvania inc. taxes	113,155	11,525	136,825	40,000
Minority interest	1,063	Cr17		483
Net corporate income	\$367,641	\$32,016	\$544,286	\$225,039
CONSOLIDATED INCOM	E ACCOUN	T, 12 MON	THS ENDER	JUNE 30
			1948	1947
Gross sales Operating income			\$27,641,012	\$24,366,209
Operating income			1,328,923	1,112,489
Rents, royalties and other	r income		1,440,753	1,482,666
Gross income	. 01. 1- 2		\$2,769,676	\$2,595,155
Interest on funded debt_			508,893	555,342
Other deductions			42,738	72,236
Deductions for depletion	and deprec	ation	919,721	824;939
Prov. for Fed. and Penns	ylvania inc	ome taxes_	181,630	158,754
Minority interest			3,104	2,677
Net corporate income _ —V. 168, p. 252.			\$1,113,590	\$981,207
			100 - 100 100	100

Lehigh Valley Coal Corp. (& Subs.)—Earnings—

1947
63,103
44,750
67,894
12,644
75,599
22,324
06,605
40,000
93,800
1,059
13,257
E 30
147
25,427
16 704

. CONSOLIDATED INCOME ACCOUNT, 12 MON	THS ENDEL	JUNE 30
Gross sales Operating income Rents, royalties and other income	1948 \$33,256,902	1947 \$25,625,427
Gross income Interest on funded debt Other deductions Deductions for depletion and depreciation Frov. for Fed. and Pennsylvania income taxes Minority interest	005 000	\$2,785,665 368,078 72,236 828,676 287,554 3,933
Net-corporate income	\$1,500,617	\$1,225,189

Lessings, Inc.—Earl	nings-			
6 Mos. End. June 30—	1947	1947	1946	1945
	\$237,887	\$221,381	\$211,760	\$188,766
*Cost of sales, operating and general expenses_	210,611	195,459	178,680	172,294
Other income	\$27,277	\$25,923	\$33,080	\$16,472
	912	913	1,139	876
Prov. for income taxes	\$28,189	\$26,835	\$34,219	\$17,348
	8,036	7,290	13,932	9,287
Net inc. for surplus	\$20,153	\$19,545	\$20,287	\$8,061
	44,666	41,657	36,781	36,252
Total surplus Dividends paid Adj. of res. for repl.	\$64,819	\$61,202	\$57,068	\$44,314
	7,718	7,754	7,813	7,868
and prior years' taxes Excess profs. tax refund	1,928	Cr1,446		
Balance June 30 Shares cap, stock out-	\$55,174	\$54,394	\$49,255	\$36,509
standing (par \$1)	77,295	77,635	78,135	78,135
Earnings per share	\$0.26	\$0.25	\$0.26	\$0.10
Includes depreciation of 1946 and \$2,420 in 1945.	\$2,115 ir	Comment of the commen		\$2,045 in

BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash in banks and on hand, \$37,275; inventories, on the basis of cost or market, whichever is lower, \$26,295; investment in United States bonds, \$45,000; prepaid expenses, \$2,666; fixed assets (less reserve for depreciation of \$170,219), \$55,042, goodwill, \$1, total, \$166,279.

LIABILITIES—Accounts payable (trade), \$10,084; Federal and New York State income taxes, \$13,356; accrued payroll and miscellaneous taxes, \$2,861; miscellaneous expenses accrued, \$4,470; reserve for replacements, \$5,419; capital stock (\$1 par), \$90,000; earned surplus, \$55,174; surplus used to reacquire capital stock in treasury (12,705 shares at cost), Dr\$15,084; total, \$166,279.—V. 166, p. 1481.

Libbey-Owens-Ford Glass Co.-Earnings-6 Months Ended June 30-

Depreciation Admin. & gen., sell., adv., research.	\$18.835.066	\$16,200,486	\$5,025,676
	1,047,868	1,001,914	642,216
development and patent expense. Estim. Federal taxes on income	4,486.855 5,746,493		3,083,892 493,838
Net income Earnings per share -V. 168, p. 1256.	\$7,103,850	\$6,419,027	\$805,730
	\$2.78	\$2.51	\$0.32

Liberty Products Corp. (& Subs.)—Earnings-

Consolidated earnings for the six months ended June 30, 1948: *Net profit ________ Subsidiaries preferred dividends & minority interest______ \$462,069 63,369 Net earnings ______ Common shares outstanding Earnings per common share

*After provision for interest, miscellaneous deductions and Federal income taxes and other charges.—V. 166, p. 951.

Lindsay Light & Chemical Co.—Earnings

6 Mos. End. June 30— *Net_income Common_shrsoutstdg Earnsper_comshare	1948	1947	1946	1945
	\$234,651	\$189,480	\$80,946	\$43,132
	60,000	60,000	60,000	60,000
	\$3.76	\$3.01	\$1.20	\$0.57
*After depreciation and p. 2469.	provision i	or Federal	income taxes.	_V. 167,

Lion Oil Co.-Earnings-

Net after taxes	1948	1947	1946	1945
*Earns. per com. share_	\$4.89	\$5,039,143	\$1,131,103	\$609,660

Based on presently outstanding capitalization of 1,170,362 common shares, earnings in the 1948 period were equivalent to \$4.89 per share. In July, 1947 the common stock was split two-for-one and earnings of \$5.19 per share for the first half of last year were figured on 585,15p shares then outstanding. †After provisions for Federal and State income taxes of \$2,946,664 in 1948.—V. 168, p. 1044.

Loew's Inc .- Sales and Earnings-

Gross sales & operating revs. (est.)	June 3, '48 \$43,356,000	June 5, '47 \$43,371,000	June 6, '46 \$45,754,000
*Operating profit			June 6, '46 \$28,926,576
Reserve for contingencies	1,600,000		
Reserve for depreciation	3,419,404		
Reserve for Federal taxes	3,261,000		
Minority interests' share	691,845	599,527	591,266
150 m. 40 m. 150 10 14 10 14 10 15 10 15 10 15 10 15 10 15 10 15 10 15			

Net profit _______\$4,729.063 \$13;904.821 \$12,579,245
Earnings per common share_____\$5.92 \$2.12 \$2.47 *Including wholly and partly owned subsidiaries, after subsidiaries preferred dividends.—V. 167, p. 2031.

Lone Star Gas Co.—Obtains \$50,000,000 in Bank and Insurance Loans—The company has obtained \$50,000,000 in loans from a group of banks and an insurance company, it was announced Sept. 29. The new funds will be used to pay for expansion of its system and to retire outstanding bank loan notes.

Of the total borrowing, \$17,500,000 was loaned by Fresh in Dallas, Porth Worth, and Pittsburgh, and \$32,500,000 by Fresh in Dallas, Porth Worth, and Pittsburgh, and \$32,500,000 by Fresh in Dallas, Porth Worth, and Pittsburgh, and \$32,500,000 by Fresh in Dallas, and price and proceeds, \$25,000,000 will be used to pay off outstanding bank loan notes. The remaining \$25,000,000 will be applied to the construction program of the company.

Dallas banks participating in the financing program include First National in Dallas, Republic National Bank of Dallas, Mercantile National Bank at Dallas, Dallas National Bank, and National City Bank of Dallas.

of Dallas.

The Fort Worth banks are Forth Worth National Bank, First National Bank of Fort: Worth, and Continental National Bank of Fort Worth.

The Pittsburgh banks are the Mellon National Bank & Trust Co., Peoples First National Bank & Trust Co., and the Farmers Deposit National Bank of Pittsburgh.—V. 168, p. 944.

Longhorn Portland Cement Co .- \$1 Distribution-

The company on Sept. 30 paid a dividend of \$1 per share on the common stock to holders of record Sept. 25. This compares with 50 cents each paid on March 12 and June 15, this year, and \$1 on Jan. 2.

In 1947, the following payments were made: Jan. 15, 75 cents; March 31, 50 cents; June 30, \$1; and Sept. 30, 75 cents.

COMPARATIVE INCOME ACCOUNT

Profit before Federal income taxes Federal income taxes (cst.)	\$833,123 331,806	1947 \$504,654 202,786
Net profitPreferred dividends	\$501,316	\$301,868
Common dividends	249,580	3,273 374,370
Surplus for period	\$251,736 249,580 \$2.01	*\$75,775 . 249,580 \$1.20

BALANCE SHEET, JUNE 30, 1948

BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash, \$566,401; U. S. defense bonds (series F and G)—at cost, \$89,850; U. S. certificate of indebtedness and U. S. Treasury bills—at cost, \$523,789; trade accounts (less reserve of \$17,079); \$226,376; inventories—not in excess of lower of cost or market value, \$274,524; miscellaneous accounts and deposits, \$19,648; land, plant, buildings and equipment (less depreciation and depletion of \$2,122,898), \$1,473,256; prepaid insurance, taxes and miscellaneous expense, \$21,206; total, \$3,195,550.

LIABILITIES—Accounts payable, \$108,751; accrued taxes, \$31,094; Federal taxes on income (est.), \$589,739; common stock (par value \$5 per share), \$1247,900; capital surplus, \$118,386; earned surplus, \$1,099,680; total, \$3,195,550.—V. 163, p. 1430.

Longines-Wittnauer Watch Co.-Sales Continue High

M. Fred Cartoun Chairman of the Board, at the annual stock-holders' meeting held on Sept. 21, said:

"Normal competitive conditions again exist in the watch industry, and advertised brand names have resumed their importance. The company is able to report that sales continue at a high level. Indicated sales for the first half of the present fiscal year, April 1 through Sept. 30, are somewhat greater than sales for the samo period of the preceding fiscal year."

The directors have declared the regular quarterly dividend of 15, cents per share on the common stock, payable Oct. 15 to holders of record Oct. 1. The usual quarterly dividend of 30 cents per share on the \$1.20 cumulative convertible preferred stock was payable Oct. 1 to holders of record Sept. 24.—V. 168, p. 252.

Louisiana & Arkansas Ry.—Earnings

	August—	1948	1947	1946	1945
	Gross from railway	\$1,846,426	\$1,457,341	\$1,213,744	\$1,471,278
	Net from railway	794,213	589,717	466,513	667,143
,	Net ry. oper. income	351,482	218,904	210,471	186,451
	From Jan. 1—			40.000	3 V 5 3
	Gross from railway	13,387,731	10,515,027	8,710,810	14.112.259
	Net from railway	5,735,646	3.993 893	2.823,675	6,421,967
10	Net ry, oper, income	2,391,296	1,561,624	1,311,787	1,846,100
	-V. 168, p. 1256.	A Charles May 1			

Louisville Gas & Electric Co. (Ky.)-Weekly Output-Electric output of this company for the week ended Sept. 25, 1948, totaled 47,564,000 kwh., as compared with 34,839,000 kwh. for the corresponding week last year, an increase of 36.5%.—V. 168, p. 1256.

(M.) Lowenstein & Sons, Inc.—Acquisition-

Leon Lowenstein, Chairman of the board, on Sept. 28 announced that this company had entered into a contract to acquire controlling interest in Lane Cotton Mills Co. of New Orleans. An offer to all other stockholders of the Lane company is being made at this time

\$3,500,000

1,500,000

3.450.000

by the Lowenstein firm to purchase their shares on the same terms and conditions agreed to with the majority stockholders. There are 227,700 shares of Lane stock outstanding.

The Lane company, an old, well-established unit in the denim field, has approximately 50,000 spindies, with selling offices in the principal cities of the United States.

Control was held by the Odenheimer family of New Orleans until 1946, when it passed to others, including certain investment bankers. Freyhan Odenheimer succeeded his father as President and Chief Executive of the company in 1945.—V. 168, p. 1044.

Lukens Steel Corp.—Earnings—

36 Weeks Ended Net sales Profit before income taxes Provision for income taxes	\$40,671,343	June 14,'47 \$31,196,288 2,456,196 1,172,500	\$18,361,729 NOT
Net profit after taxes, etc Number of common shares Earnings per common share	\$1,185,671 317,976 \$3.73		*\$830,188 317,976 Nil
*Deficit.—V. 168, p. 1044.			

Lumbermen's Mutual Casualty Co.—New Income High The largest six months income in its history was reported by this company on Sept. 28, the total being \$39,404,072, compared with \$31,155,483 for the same period in 1947. Earnings for the six months after Federal taxes amounted to \$5,754,745, compared with \$2,674,580 for the first six months of 1947 and \$4,782,544 for the entire year of 1946.—V. 157, p. 2045.

McClanahan Oil Co. Earnings Six Months Ended June 30— et profit after all charges and depreciation and depletion 11948 1947 \$44.354 *Net loss Exclusive of recent investment in the Great Lakes Chemical Corp.—V. 168, p. 1044.

McGraw-Hill Pul	blishing	Co., Inc.	(& Subs.	-Earns
6 Mos. End. June 30—	1948	1947	1946	1945
Net inc. after all chgs.		*\$1,273,438	\$1,097,118	†\$668,055
Capital shrs. outstdg Earns, per share	566,400 \$2.08		572,000 \$1.92	574,376 \$1.16
24.101 por 10.000	E0 000 for	contingenci	es tAfter	reserve of

*After reserve of \$150,000 for continge \$175,000 for contingencies.—V. 168, p. 1256.

Period End. June 30-	1948—3 M	os.—1947	1948—6 M	os.—1947
Earnings after deduct- ing all expenses	\$495,325	\$472,754	\$949,536	\$942,282
Prov. for Fed. income	182,000	172,000	346,000	346,000
Net earnings Preferred dividends Common dividends	\$313,325 29,856 151,947	\$300,755 29,856 151,947	\$603,536 59,712 303,894	\$596,282 59,712 303,894
Surplus for period Earned per com_ share Com. shs. outstdg. (net)	\$131,522 \$0.93 303,894	\$118,952 \$0.89 303,894	\$239,930 \$1.79 303,894	\$232,676 \$1.76 303,894

Macon Dublin & Savannah RR.—Bond Modification—

Macon Dublin & Savannah RR.—Bond Modification—
The approval of the road's application for modification of its first mortgage bonds has been recommended by ICC Examiner J. V. Walsh. This is the first case of voluntary adjustment for a railroad security to reach the point of recommendation. Voluntary changes became possible under terms of the so-cond. Mahaffie Act, passed at the last regular session of Congress.

Mr. Walsh recommended that the ICC permit the road to submit to its bondholders the proposal that \$1,733,000 of 40-year 5% first mortgage bonds due Jan. 1, 1247, be extended. Of the amount to be extended for 25 years from Jan. 1, 1247, 81,529,000 are held by the public, \$204,000 are in the company's treasury and \$5,000 are held by Seaboard Air Line RR. Until the amount of the extended bonds held by the public is reduced by 50%, company would not be permitted to pay any cash dividends on its capital stock under the terms of the approval.—V. 165, p. 1730.

Magma Copper Co.—Earnings—

6 Mos. End. June 30— 1948	1947	1946	1945
*Net profit \$428,908	\$664,481	\$315,942	\$385,854
No. capital shares 408,000	408,000	408,000	408,000
Earned per share \$1.50	\$1.63	\$0.77	\$0.94
* * * * · · · · · · · · · · · · · · · ·			

*After charges and Federal taxes.

During the six months ended June 30, 1948 the company produ
19,755,743 pounds of copper, compared with 14,714,432 pounds in
corresponding 1947 period.—V. 167, p. 2032.

(The) Magnavox Co.-Earnings-

Three Month's Ended May 31—	1948	1947
Net sales	\$4,003,266	
Net profit after taxes	125,411	627,253
Capital shares outstanding	600,000	500,000
Earnings per share	\$0.21	\$1.26
→V. 168, p. 648.		

Maine Central RR.—August Earnings Higher—

Period End. Aug. 31-	1948-Mo	nth-1947	1948-8 M	los.—1947
Operating revenues		\$1,923,316	\$17,920,362	\$15,410,515
Operating expenses	1.749.213	1,481,233	13,979,115	11,781,070
Taxes		226,318	1,780,703	1,670,922
Equipment rents	Cr12,282	Dr24,833	Dr156,325	Dr236,252
Joint fac. rents (Dr)	29,232	23,908	231,974	250,057
Net ry. oper, income_	\$195,362	\$167,024	\$1,772,245	\$1,422,214
Other income	10,912	10,441	91,630	90,134
Gross income	\$206,274	\$177,465	\$1,863,875	\$1,512,348
Rentals, int., etc	103.892	103,196	831,382	834,216
Net income	\$102.382	\$74,269	\$1,032,493	\$678.132

Sells Equipment Notes-

The company has sold to a group of banks, headed by National Bank of Commerce of Portland, Me., \$1.020,000 equipment fund serial notes payable in quarterly instalments until 1955. The railroad will purchase six Diesel locomotives with the funds.—V. 168, p. 848.

Maine Public Service Co.—Omits Common Dividend-

The directors on Sept. 24 voted to take no action at this time on the declaration of the dividend normally payable on Oct. 1, 1948 on the common stock.

on the common stock.

L. H. Alline, President, in a letter to stockholders, explains that the action was taken in view of the heavy construction expenses incurred during 1948 to offset the results of the severe drought conditions throughout the northeast in the previous year. In addition, operating costs have increased with the installation of permanent diesel generating units, and a rate increase which the company hoped would go into effect about July 1, 1948, did not become effective until Sept. 4, 1948.

The letter points out that earnings available for common stock for the 12 months ended July 31, 1948, were equal to 85 cents per share while dividends paid during the same period aggregated \$1.45 per share. The company has paid \$1.05 per share during the calendar year 1948, viz.; 40 cents such as a paid \$1.05 per share during the calendar year 1948, viz.; 40 cents such as a paid \$1.05 per share during the calendar year 1948, viz.; 40 cents such as a paid \$1.05 per share during the calendar year 1948, viz.; 40 cents such as a paid \$1.05 per share during the calendar year 1948, viz.; 40 cents such as a paid \$1.05 per share during the calendar year 1948, viz.; 40 cents such as a paid \$1.05 per share during the calendar year 1948, viz.; 40 cents such as a paid \$1.05 per share during the calendar year 1948, viz.; 40 cents such as a paid \$1.05 per share during the calendar year 1948, viz.; 40 cents such as a paid \$1.05 per share during the calendar year 1948, viz.; 40 cents such as a paid \$1.05 per share during the calendar year 1948, viz.; 40 cents such as a paid \$1.05 per share during the same period aggregated \$1.45 per share the company has a paid \$1.05 per share during the calendar year 1948, viz.; 40 cents such as a paid \$1.05 per share during the same period aggregated \$1.45 per share the company has a paid \$1.05 per share such as a paid \$1.05 per share s

(The) Maltine Co.—Stock Offering Oversubscribed-

(The) Maltine Co.—Stock Offering Oversubscribed—
The company's recent offer of 4,871 additional shares of common stock, par \$1 each, at \$15 per snare, to common stockholders of record Aug. 20, 1948 at the rate of one new share for each 15 shares held, has been fully subscribed, it was announced by L. Gard Wiggins, Treasurer, on Sept. 23. Rights expired on Sept. 20. A total of 77,943 shares of common stock are now outstanding.
On Sept. 22, the directors declared a dividend of 20 cents per share on the common stock, payable Nov. 15 to holders of record Nov. 1, 1948, which was the same amount as paid on Aug. 14, last. The usual quarterly dividend of \$1.06½ per share on the 4½% cumulative convertible preferred stock was also declared, payable Jan. 15, 1949, to holders of record Jan. 3. A like amount, previously declared, is payable on Oct. 15.—V. 168, p. 744.

Manhattan Bond Fund, Inc.-Distributions-

Th directors on Sept. 23 declared a dividend of 18 cents per share on the capital stock, payable Oct. 15 to holders of record Oct. 5. Of this distribution, 8½ cents per share will be paid from regular investment income and 9½ cents from realized security profits. Distributions of nine cents each were made on Jan. 15, April 15 and July 15, this year. Payments in 1947 totaled 50 cents per share. —V. 168, p. 47.

Marine Midland Corp. (& Subs.) - Earnings-

(Incl. constituent	banks, trust	companie	s and affili	ate)
Period End. June 30-	1948-3 M	los.—1947		los.—1947
Profit before taxes	\$2,193,728	\$2,045,414	\$4,325,839	\$3,959,055
Prov. for taxes	820,900	780,200	1,623,400	1,497,300
Net profit	\$1,372,828	\$1,265,214	\$2,702,439	\$2,461,755
Capital shrs. outstdg		5,620,422	5,609,922	5,620,422
Earnings per share		\$0.22	\$0.48	\$0.44
NOTE-These earnings	are adjusted	d to minori	ty interest	as reported
to the New York Stock I	Exchange.		1	Carried Co.

Dividends received by Marine Midland Corporation, the parent company only, during the first six months of 1948 from its constituent banks and trust companies, plus its other income, less its expenses and taxes for the period, were \$947,102, or slightly less than 17 cents a share. This compares with \$960,578 for the same period of 1947.

—V. 167, p. 1923.

(Glenn L.) Martin Co. (& Subs.)-Consolidated Earnings for the Six Months Ended June 30, 1948-

Sales of airplanes, parts, etc lost of sales, selling, administrative and general expenses perfectation of plant and equipment	\$26,688,328 25,648,723 426,478
Profit from operations	\$613,127 256,143 1,076,018
Net loss*Including costs and fees invoiced under cost-plus-fixed-fe	\$719,034 e contracts.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash: general funds, \$4,121,074; restricted cash funds, \$159,548; accounts receivable, \$3,216,425; termination claim, \$180,444; Federal income taxes refundable—current portion, \$607,650; State income taxes refundable—current portion, \$607,650; State income taxes refundable—s199,542; expenditures under cost-plus-fixed-fee contracts, \$1,768,434; inventories (less partial payments receivable, \$78,516; investments, \$1,210,555; Federal income taxes refundable (less current portion); \$2,094,220; other assets, \$40,516; housing and commercial development (net), \$1,093,224; property, plant and equipment (net), \$1,004,779; patents, \$1; deferred charges, \$341,706; total, \$54,588,425.

LIABILITIES—Accounts payable, \$1,357,097; note payable—Reconstruction Finance Corp., \$7,535,233; advances on contracts, \$5,722; due to U. S. Government for price reduction, \$930,235; accrued liabilities, \$3,258,097; reserve for rengotiation refund, \$5,664,882; note payable—Reconstruction Finance Corp., \$3,389,236; reserve for contingencies, \$275,212; deferred income, \$587; capital stock, \$1,134,229; capital surplus, \$12,363,315; earned surplus, \$19,274,580; total, \$54,586,425.

—V. 168, p. 1256.

Martin-Parry Corp. (& Subs.)—Quarterly Report-

1948 \$4,040,002 3,435,282	\$4,672,381 3,471,750	\$1,103,205 1,079,313	\$2,863,714 2,627,670
\$604,720 181,305	\$1,200,631 110,000	\$23,892 27,180	\$236,044 17,060
\$484,825 451,800 \$1.07	\$820,631 451,800 \$1.81	451,800 \$0.04	\$110,893 441,800 \$0.25 nanufactur-
	\$4,040,002 3,435,282 \$604,720 181,305 \$786,025 301,200 \$484,825 451,800 \$1.07	\$4,040,002 \$4,672,381 3,435,282 3,471,750 \$604,720 \$1,200,631 181,305 110,000 \$786,025 \$1,310,631 301,200 490,000 \$484,825 \$820,631 451,800 \$1,800 \$1,07 \$1,81	\$4,040,002 \$4,672,381 \$1,103,205 3,435,282 3,471,750 1,079,313 \$604,720 \$1,200,631 \$23,892 \$181,305 110,000 27,150 \$786,025 \$1,310,631 \$51,072 301,200 490,000 33,400 \$484,825 \$820,631 \$17,672 451,800 451,800 451,800 \$1.07 \$1.81 \$0.04

ing facilities to Toledo, including processing the operations at Toledo, have been currently absorbed in the quarterly statements of income.

CONSOLIDATED BALANCE SHEET, MAY 31, 1948

ASSETS—Cash in banks and on hand, \$3,540,922; accounts receivable after reserve for doubtful accounts of \$212,260), \$2,953,392; U. S. overnment securities, \$188,000; inventories, \$3,713,578; property, plants and eqquipment (after reserves for depreciation of \$1,094,583), \$2,-10,433; patents (net), \$87,742; prepaid expense sand deferred charges, 66,828; total, \$13,162,895.

DUC,025; IOIAI, \$13,162,895.

LIABILITIES—Accounts payable and accruals, \$1,235,190; provision for Federal, State and local taxes, \$2,016,774; notes payable, \$128,000; dividend payable, \$67,770; balance on purchase of Toledo plant, \$987,500; reserve for contingencies, \$121,785; other reserves, \$130,869; capital stock (451,800 shares of no par value), \$2,491,931; capital surplus, \$111,480; paid-in surplus, \$172,533; earned surplus, \$5,699,090; total, \$13,162,895.—V. 167, p. 2032.

Mathieson Chemical Corp.—Earnings—

Mathicson Chemi	car corp.	Tant wing.		5 5 8 A C
Period End. June 30-	1948-3 1	Mos,-1947	1948-6 M	los.—1947
Total earns. fr. opers		\$1,843,456	\$4,385,245	\$3,477,545
Prov. for depreciation and depletion	644,088	474,207	1,281,901	947,988
Net earns, fr. opers Income credits	\$1,765,726 25,502	\$1,369,249 31,541	\$3,103,344 51,729	\$2,529,557 57,301
Total earnings	\$1,791,228	\$1,400,790	\$3,155,073	\$2,586,858
Income charges	40,716	63,147	83,587	126,128
Prov. for Fed. inc. tax	685,000	525,000	1,200,000	950,000
Net income	\$1,065,512	\$812,643	\$1,871,486	
No. of common shares_	828,171	828,171	828,171	828,171
Earns. per com. share -V. 168, p. 1045.	\$1.24	\$0.93	\$2.16	\$1.72

Mercantile Stores Co., Inc.—Loan Placed Privately—The company in July placed privately with the Metropolitan Life Insurance Co. \$5,000,000 20-year 3%% loan. Proceeds will be added to working capital. — V. 168, p. 1256.

Metropolitan Edison Co.—Securities Offered—Two issues of securities totaling \$7,500,000 were marketed this week for the company. Harriman Ripley & Co. Inc., as sole underwriter, on Sept. 30 offered \$3,500,000 first mortgage bonds, 3% series, due 1978, at 100.99 and interest. On the same day an underwriting group headed by Smith, Barney & Co. and Goldman, Sachs & Co. offered

40,000 shares of cumulative preferred stock, 4.35% series (par \$100), at \$102.25 per share and div.

The bonds were awarded Sept. 28 on a bid of 101.193. Other bids received for the bonds as 3s were: Halsey, Stuart & Co. Inc., 101.10993; Kidder, Peabody & Co., 101.0171; Salomon Bros, & Huzzler, 100.966; Union Securities Corp., 100.833; The First Boston Corp., 100.7693; Equitable. Securities Corp., 100.839; The First Boston Corp., 100.7693; Equitable. Securities Corp., 100.7595.

The stock was awarded Sept. 28 on a bid of 100.18 per share. Additional bids for the preferred; Kidder, Peabody & Co., 100.7591 for a 4.45% dividend; Salomon Bros. & Huzzler, 100.5491 for a 4.42% dividend; and Drexel & Co., 100.2771 for a 4½% dividend.

PURPOSE—The proceeds realized by the company from the sale of the 1978 series bonds and new preferred stock, estimated to aggregate \$7,500,000, tegether with a capital contribution in the amount of \$1,500,000 received on Sept. 16, 1946, from the company's parent, General Public Utilities Corp., will be applied as follows:

- General Public Utilities Corp., will be applied as follows:

 (a) The proceeds from the sale of \$3,500,000 of 1978 series bonds will be deposited with the trustee under the mortagage securing the company's first mortgage bonds and withdrawn from time to time against additions and betterments to the company's facilities made or to be made subsequent to Nov. 1, 1944. The amounts thus withdrawn will be applied against the purchase or construction, subsequent to June 30, 1948, of new facilities and the betterment of existing facilities of the company pany

- and the betterment of existing facilities of the company

 (b) The proceeds from the sale of 40,000 shares of new preferred stock and the capital contribution received from General Public Utilities Corp, estimated to aggregate \$5,500,000 will be used for:

 (i) The payment of principal of short-term bank loans of the company outstanding at June 30, 1948, necessitated by expenditures for new construction.

 (ii) Cash capital contributions from time to time during the period ending Sept. 30, 1949, to company's subsidiary, Edison Light & Power Co., aggregating \$1,500, 000, which capital contributions will to the extent of \$550,000, be applied by Edison toward the partial payment of Edison's obligation to the company for purchased power (which amounted to \$704,287 at June 30, 1948) and, to the extent of \$950,000, against the cost of the purchase or construction, subsequent to June 30, 1948, of new facilities and the betterment of existing facilities of the company.

 (iii) The establishment on company's books of a special fund to be applied against the purchase or construction, subsequent to June 30, 1948, of new facilities and the betterment of existing facilities of the company.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
First mortgage bonds*Unlimited	
2% % series due Nov. 1, 1974	\$24,500,000
3% series due Sept. 1, 1977	4,500,000
3% series due Sept. 1, 1978	3,500,000
York Haven Water & Power Co. 5s, 1951 \$1,247,500	1,247,500
Cum. pfd. stock (par \$100) 185,000 shs.	
3.90% series	125,000 shs
4.35% series	40,000 shs
Common stock (no par) 500,000 shs.	360,780 shs

*Mortgage is an open-end mortgage, but imposes certain conditions restrictions and limitations upon the issue of additional bonds.

restrictions and limitations upon the issue of additional bonds.

HISTORY AND BUSINESS—Company is incorporated in Pennsylvania and was formed by a consolidation and merger of Metropolitan Edison Co. (predecessor constituent company of same name) and Metropolitan Electric Light & Power Co. by an agreement dated June 8, 1922. The predecessor constituent company of the same name was likewise formed as a result of various successive mergers and consolidations. Subsequent to its incorporation, the company acquired by purchase the properties and franchises of numerous electric light, heat and power, water power, gas and steam heat companies serving in parts of the area now embraced within the company's territory.

Hoder date of Len. 31 1945, the company sold its gas appreprise.

Under date of Jan. 31, 1945, the company sold its gas properties and business and subsequently formally surrendered its charter right to supply gas.

The company is a public utility operating wholly within Pennsylvania and is engaged principally in the business of generating, purchasing, transmitting, distributing and seiling electric energy. It also produces and seils steam for heating in a portion of the city of

Easton.

As of Jan. 16, 1946, NY PA NJ Utilities Co. (all the assets of which have since been transferred to General Public Utilities Corp.) then the direct parent of the company, owned substantially all (in excess of 99%) of the common stock of York Railways which was at that time in process of reorganization. York Railways, as of that date, owned all the issued and outstanding common capital stock and \$421,000 face amount of promissory notes bearing 3½% interest of Edison Light & Power Co.

As an incident of the plan of reorganization of York Railways, which was approved by the SEC on Dec. 10, 1945, and confirmed by the U.S. District Court for the Eastern District of Pennsylvania by order dated Jan. 16, 1946, the company acquired as of Jan. 1, 1946 (and now owns) the above-mentioned common stock and notes of Edison Light & Power Co. for a consideration of \$4.186, 485, which included the assumption of certain net liabilities of York Railways aggregating \$135,806.

The company, under date of Nov. 20, 1946, entered into a contract with Edison to acquire Edison's franchises and all its property, real, personal and mixed.

personal and mixed.

If and when Edison is merged into the company, the property and franchises of Edison will, by virtue of the after-acquired property clauses of the company's mortgage securing its first mortgage bonds, become subject to the lien of that mortgage, subject to such liens and encumbrances as may at that time be a lien upon such property and franchises.

UNDERWRITERS

The name of the underwriter of bonds is Harriman Ripley & Co., The names of the underwriters of the new preferred stock and umbers of shares of new preferred stock underwritten by them is follows:

No. of Shs.		No. 0	f Shs.
Smith, Barney & Co 5,150		Janney & Co	1,100
Goldman, Sachs & Co 5,150		Jenks, Kirkland & Co	1,100
Bioren & Co 650		A. E. Masten & Co.	850
Blair & Co., Inc 1,700		L. F. Rothschild & Co	1,700
Boenning & Co., Inc 850	0.0	Schmidt, Poole & Co	850
Buckley Securities Corp. 425		Schoellkopf, Hutton &	11
H. M. Byllesby and Co.		Pomeroy, Inc	1,700
(Inc.) 2,150		Sheridan Bogan Paul &	
C. C. Collings and Co.,		Co., Inc	750
Inc 1,100		J. W. Sparks & Co	650
DeHaven & Townsend,	1	Stein Bros. & Boyce	1,700
Crouter & Bodine 1,100		Spencer Trask & Co	2,150
Dixon & Co 550		Harold E. Wood & Co	425
Elkins Morris & Co 1,700		Wurts, Dulles & Co	1.100
Graham, Parsons & Co 1,700		Yarnall & Co	2,700
Granbery, Marache & Co. 1,000			
Ciumon,			
V 168 n 1256			

Mid-Continent Airlines, Inc. - Reduces Commuters

The corporation on Sept. 21 announced that, effective Oct. 15, it will offer new lower fares on commuter flights between 11 pairs of cities, with savings to the frequent air traveler ranging from 18% to more than 21%.

The unprecedented fare reductions were the result of a ruling on a Mid-Continent application by the Commissioner of Internal Revenue that the 15% federal transportation tax does not apply to commuter tariffs.

An additional fare discount of from 7% to 10% on such travel will be passed on to the passenger by the airline itself, J. W. Miller, President, said.—V. 168, p. 1147.

1947 \$892,753 339,246

\$553.507

225,000 \$2.19

1947 \$666,597 965,795

\$299,198 Cr8,773

\$290,426

\$441,602

\$241,176 Dr10,556

\$251,732

Muskegon Motor Specialties Co.-Earnings

Six Months Ended June 30— Profit after charges______ Federal income taxes_____

Net profit
Common shares outstanding
Earnings per common share

V. 160, p. 1297.

National Airlines, Inc.—Earnings—

Net operating loss_______Other income and deductions (net)________Provision for Federal taxes on income________

Strike Acts Basis for Receivership Suit-

Strike Acts Basis for Receivership Suit—

The appointment of a temporary and a permanent receiver for the company was asked in a derivative stockholder's suit filed in Pederal Court Sept. 15 against the line and George T. Baker, its President and principal stockholder.

The plaintiff lise A. Woenckhous Johnson, charged that the strike of the arrline's pilots that began last February and that still continues had been caused by Mr. Baker and that he had adopted and executed a policy "of deliberate provocation of strikes and labor disputes, refusal to bargain, refusal to comply with the provisions of the Civil Aeronautics Act and of the Railway Labor Act."

Asserting that as a result gathe President's actions the line had suffered loss of more than \$1 00,000, the stockholder asked that Mr. Baker be required "to pay and astore" to the line this sum and "such damages as may be found to have been suffered by National in consequence of his negligence, improvidence and illegal conduct."—V. 168, p. 1257.

National Benefit Insurance Co., Des Moines, Iowa-

The company on Sept. 20 filed a letter of notification with the SEC for 5,000 shares (\$10 par) common and 15,000 shares (\$10 par) preferred. The preferred will be offered at \$30 per share and common at \$10 per share without underwriting. Proceeds will be used to finance the transformation from an assessment accident and health association to a legal reserve stock life insurance company.

National Cash Register Co.—Stock Distribution, Etc. The stockholders on Nov. 16 will vote on increasing the authorized ommon stock from 1,628,000 shares to 1,790,800 shares to effect 10% stock dividend, which is expected to be declared and paid in

1948.

In connection with the stock distribution, the company proposes to transfer a total of \$12,291,400 from capital and earned surplus to capital account.—V. 168, p. 1046.

National Container Corp.—To Vote on Director-The stockholders at a special meeting to be held on Oct. 11 will misder electing Harral S. Tenney as a director.—V. 168, p. 48. National Enameling & Stamping Co.-To Split Shares

Net profit

Month of July— Operating revenues _ Operating expenses _

Files With SEC-

Midland Valley RR .- Earnings-30,086 7,132 20,801 1.175 099 395,119 195,429

Midvale Co.-New Director, etc.-

The Ealdwin Locomovive Works has elected James R. Weaver as Vice-President in charge of manufacturing, John S. Newton as Vice-President in charge of engueering and R. Nevin Watt as Vice-President in charge of sales. Marvin W. Smith, Executive Vice-President of Baldwin Locomotive Works, has been elected a director and member of the executive committee of the Midvale Co., a subsidiary, to succeed Ralph Kelly, former President of Baldwin, who resigned.—V. 167, p. 2790.

Minneapolis Gas Co.-No Longer Holding Company-The SEC Sept. 23 issued an order finding that company has ceased to be a holding company.—V. 168, p. 648. manalla Ct. David & Carll Ct. Mr. I. Dav. T

,	Minneapons St. Paul & Sault Ste. Marie RR.—Earnings
	August 1948 1947 1946 1945
	Gross from railway \$3,566,759 \$2,624,611 \$2,562,182 \$2,454,258
	Net from railway 888,594 276,899 321,853 629,557
	Net ry, oper, income 591,438 68,464 122,977 268,308 From Jan. 1—
	Gross from railway 21,737,778 19,322,175 16,832,656 16,836,193
	Net from railway 1,930,732 2,211,869 597,376 3,188,284
	Net ry. oper. income 218,341 443,572 •733,550 1,657,104 *Deficit.—V. 168, p. 1147.
	Jenes. 7. 105, p. 1117.

Missouri-Kansas Pipe Line Co.-Offer Extended-

The stockholders at a special meeting held on Sept. 27 voted to extend the exchange offer under the "Mokan" plan from Sept. 30, 1948, to Sept. 30, 1949, William G. Maguire, President, announced on Sept. 28. Under the plan, shareholders may surrender nine shares of common stock or 180 shares of class B stock of Mokan for four shares of common stock of the Panhandle Eastern Pipe Line Co. "There are outstanding 631,952 shares of common and 667,161 shares of class B stock of Missouri-Kansas Pipe Line Co. Since the exchange offer went into effect in November, 1944, holders have surrendered 962,803 shares of Mokan common and 179,845 shares of the class B stock.—V. 166, p. 1357.

Monarch Machine Tool Co.-Earnings-

Period End. June 30— 1948—3 Mos.—1947 1948—6 Mos.—1947
Net sales \$2,082,289 \$2,146,247 \$3,748,244 \$4,464,299
Net profit after taxes
and other charges 146,953 160,357 254,100 354,678
Capital shares outstdg. 210,000 210,000 210,000 210,000
Earnings per share \$0.70 \$0.76 \$1.21 \$1.69

The company's backlog of shipments was \$2,272,000 on June 30, 1948, compared with \$1,230,000 at the beginning of the year.—V. 168, p. 1147.

Montgomery Ward & Co., Six Months Ended July 31—	Inc.—Ea	rnings—	1946
Net sales *Cost of sales and operating exps	\$ 560,986,946	\$ 508,647,868 477,113,474	\$ 418,397,220
Profit before taxes on income Federal and State income taxes			41,273,600 16,715,000
Net profit for the period Prov. for possible future inventory price decline	30,455,479	17,624,394	24,558,600 4,000,000
Net profit carried to surplus	30,455,479 705,439 6,502,378	17,624,394 705,439 6,502,378	
Surplus No. common shares Earned per share	23,247,662 6,502,378 \$4.58	10,416,577 6,502,378 \$2.60	\$5,217,147

"Inclinding depreciation and amortization, \$1,643,394 in 1948, \$1,629,463 in 1947 and \$1,638,969 in 1946. †Before inventory reserve; after inventory reserve the earnings are equal to \$3,80 per common share. Number of common shares outstanding prior to stock offering of July, 1946.

BALANCE SHEET, JULY 31, 1948

ASSETS—Cash, \$29,877,043; receivables (net), \$166,939,160; merchandise inventories, \$309,092,519; prepaid catalog costs and expenses, \$19,136,531; fixed assets (at cost, less depreciation reserves), \$39,-837,395; total, \$564,884,648.

LIABILITIES—Accounts payable, \$49,501,428; due customers, \$11,227,-173; accrued expenses and miscellaneous taxes, \$13,242,421; Federal income taxes, \$43,269,420; reserves for possible future inventory price decline, \$26,000,000; self-insurance and conting; reserves, \$3,681,221; class "A" stock and surplus (201,554 shares no par, stated at liquidating value), \$20,155,400; common stock (6,502,378 shares no par, at stated value), \$211,231,385; earned surplus, \$186,576,200; total, \$564,884,648.—V. 168, p. 1045.

Montour RR.—Earnings-

August—	1948	1947	1946	1945
Gross from railway	\$318,997	\$265,700	\$303,720	\$262.105
Net from railway	106,041	84,202	95,250	90.488
Net ry. oper. income From Jan. 1—	83,539	70,952	71,080	65,929
Gross from railway	1,954,678	2.097.318	1,632,355	1.959.451
Net from railway	513,856	614,206	244,810	639,494
Net ry. oper. income	540,039	516,253	256,527	474,812
V. 168, p. 945.				

Motor Products Corp.—Unit Buys Frostair Unit-See General Tire & Rubber Co. above.-V. 166, p. 2791.

Motoramp Garages of Illinois, Inc.—Bonds Called-Motoramp Garages of Milnols, Inc.—Bongs Cahed—All of the outstanding first mortgage and leasehold income bonds dated May 1, 1927 have been called for redemption on Nov. 1, next, at par and accrued interest at the rate of 5% per annum for the eight months' period ending Nov. 1, 1948. Payment will be made at The First National Bank of Chicago, successor trustee, Chicago, Ill.

Murray Corp. of America-Earnings-

9 Mos. End. May 31— Net sales Miscellaneous income	\$66,465,738	1947 \$48,959,763 61,629	\$17,741,173
Net income Cost of products sold Admin. and general expenses. Interest Federal income taxes (est.) Other deductions Income tax refund	62,776,751 1,126,697 61,489 902,000	959,570 121,062 1,250,000	20,274,363 1,652,658 121,062
Net profit Number of common shares Earned per share	950 615		950,615

NOTE—Provision for depreciation of property, plant and equipment amounted to \$832,372 for the nine months ended May 31, 1948 (including \$170,934 for amortization of leasehold improvements): 1947, \$572,435 (including \$51,835 for amortization of leasehold improvements): 1946, \$448,634 (including amortization of leaseholds, \$9,890).

—V. 167, p. 1696.

A special meeting of stockholders will be held Nov. 15, 1948 for the purpose of considering and taking action on a split-up and change of each share of common stock without par value into four shares of common stock of the par value of \$12.50 a share.—V, 167, p. 1259. National Gypsum Co.—Earnings-Period End. June 30 1948—3 Mos.—1947 1948—6 Mos.—1947 et sales \$16,508,292 \$12,378,574 \$31,896,306 \$23,998,469 \$12,179,117 9,234,441 23,686,657 17,699,535 eral expenses \$1,358,014 1,183,850 2,664,821 2,283,271

2,664,821 2,283,271 -_-- \$2,971,161 \$1,960,283 \$5,544,828 \$4,015,663 --- 112,034 165,213 157,830 359,820 Operating profit Total income _____ \$3,083,245
Other deductions ____ 168,641
Prov. for income taxes_ 1,099,000 \$2,125,496 153,167 755,500 \$5,702,658 \$4,375,483 335,121 2,030,000 281,037 1,563,000 \$1,815,604 2,112,336 \$0.81 \$1,216,829 1,679,869 \$0.67 \$3,337,537 2,112,336 \$1.49 \$2,531,446 1,679,869 \$1.39 deprec., deplet. and amortiz, incl. above —V. 167, p. 2363. \$525,695 \$347,152. \$998,827 \$667.599

National Paper & Type Co.-Plans Stock Dividend-

The stockholders will vote Nov. 17 on a proposal to increase the authorized common stock from 65,000 shares to 260,000 shares and to pay a 100% stock dividend on the outstanding number of shares. Upon effectiveness of the stock distribution, the preferred stockholders will have two votes instead of one for each preferred share held.

held.

Application will be made to list both the common and preferred stocks on the New York Curb Exchange.—V. 167, p. 2792.

National Supply Co. (Pa.)—Issues Historical Booklet-The company has just issued an interesting 44-page historical illustrated booklet.—V. 168, p. 1257.

National Tea Co.-Director Resigns-

H. V. McNamara, President, announces that Harold G. Cutright resigned as a director as of Sept. 2, 1948, and his resignation was officially accepted on Sept. 27 by the board. Mr. Cutright was elected a director early this year through the efforts of and as R. V. Rasmussen's representative on the board.—V. 168, p. 1257.

National Vulcanized Fibre Co.-Earnings-

6 Mos. End. June 30-	1948	1947	1946	1945
Net sales	\$7,943,219	\$8,104,553	\$6,102,077	\$6,106,881
Net income	652,652	789,718	613,251	315.566
*Earnings per com. sh.		\$1.53	\$1.19	\$0.61
*Based on 515,272 shar	es of capit	al stockV	. 167. p. 2	792.

(Oscar) Nebel Hosiery Corp., Verona, Va.—Earnings-EARNINGS FOR EIGHT MONTHS ENDED AUG. 31, 1948

Net profit after prov. for inc. taxes & deprec. (approx.) \$48,000

Rosaine Hosiery, Inc., a wholly-owned subsidiary, was liquidated Dec. \$48,000

Rosaine Hosiery, Inc., a wholly-owned subsidiary, was liquidated Dec. 31, 1947.

The directors on Sept. 17 declared a dividend of 25 cents per share on the common stock, par \$8, payable Oct. 25 to holders of record Oct. 9. A distribution of 75 cents was paid on May 15, last.

This stock was issued under a plan of reorganization of the old Oscar Nebel Co., Inc., which became effective Jah. 1, 1940, under which holders of the old participating preference stock received the new common stock on a share for share basis. There was no provision for the holders of the old common stock.—V. 151, p. 2198.

Nehi Corp.—Earnings—

Profit after charges Fed. & State inc. taxes	1948 \$1,107,895 455,000	\$1,251,038 506,000	1946 \$1,078,329 430,000	1945 \$1,366,304 911,000
Net profit,	\$652,895	\$745.038	\$648.329	\$455,304
Common shrs. outstdg.	1,030,000	1,030,000	1,030,000	1,030,000
Earns. per com. share_	\$0.63	\$0.72	\$0.63	*\$0.42
After preferred divider	d . requirem	ente Tr 1	en n 0262	

Nestle-LeMur Co.—Earnings—		
Nine Months Ended May 31— Operating profit Federal income tax	1948 \$178,900 67,982	1947 \$97,271 36,963
Net profit	\$110,918 \$0.73	\$60,308 \$0.40

New England Gas & Electric Association-Output-

For the week ended Sept. 24, this association reports electric output 15,595,109 kwh. This is an increase of 468,184 kwh., or 3,11% love production of 15,036,925 kwh. for the corresponding week a

year ago.

Gas output for the Sept. 24 week is reported at 142,931,000 cu. ft.

This is a decrease of 2,102,000 cu. ft., or 1.45% below production of
145,033,000 cu. ft. for the corresponding week a year ago.—V. 166,

New Jersey Zinc Co. (& Subs.) - Farnings-

THE W SCIENCY ZING	CU. (CC 51	108./—Lal	militiga	
3 Mos. End. June 30— *Sales Sales of by-products	1948 \$3,923,058 205,925	1947 \$2,235,010 {110,023 {121,456	1946 \$1,350,605 71,511 68,526	1945- \$1,621,294- 69,824- 75,970
Total operating profit Gen. & admin. expenses Retroactive wage adjust.	\$4,128,983 554,814	\$2,466,489 472,604 93,000	\$1,490,642 388,929	\$1,767,087 344,120
War emergency expenses Non-recurring losses			94,581	96,579
Operating income	\$3,574,169 299,088	\$1,900,865 462,307	\$1,007,132 386,411	\$1,326,379 276,136
Total income Income taxes (est.) Res. for contingencies	\$3,873,257 1,272,070	\$2,363,192 \$250,000	\$1,393,543 250,000	5 (A
†Res. for addl. wages and salaries	250,060	230,000	230,000	210,000
Operat'g income avail, for dividends	\$2,351,187	\$2,113,192	\$1,143,543	\$1,317,516
Earnings per shale on 1,960,000 shares	\$1.20	. \$1.08	\$0.58	\$0.67

⁵After deducting costs, taxes (except income taxes in 1948), tepreciation and depletion and other operating expenses. [To all eligible employees under company's plan of special compensation. **Sales" are after these taxes.—V. 168, p. 48.

New Orleans & Northeastern RR.-Earnings

	August—	1948	1947	1946	1945
	Gross from railway	\$1,170,463	\$874,003	\$790,809	\$918,40
	Net from railway	558,571	322,901	256,057	370,013
	Net ry. oper. income	255,959	114,336	52,182	76,565
•	From Jan. 1-		1 1 1 1 1		
	Gross from railway	8.425.743	6.805.788	5.523.020	8.406.099
	Net from railway	3,865,575	2,697,726	1,438,728	3,810,083
	Net ry, oper. income	1,760,033	1,150,653	352,703	832,960
•	-V 168 p. 946	4 687.50		The same of the sa	

New Orleans Public Service Inc.—Registers With SEC

The company on Sept. 23 filed a registration statement with the SEC covering \$10,000,000. first mortgage bonds, due 1978. The names of the underwriters will the determined by competitive bidding. Proceeds will be used for construction and other corporate expenses.

COMPARATIVE INCOME STATEMENT

Period End, Aug. 31-	1948-Mont	h-1947	1948-121	Mos1947
Operating revenues	\$2,864,090	\$2,671,210	\$35,052,213	\$31,959,791
Operating expenses	1,739,273	1,545,821	20,101,159	18,344,487
Federal taxes	271,525	312,287	3,761,120	3,076,666
Other taxes	296.034	271,187	3,397,122	3,160,803
Prop. retire, res. approp.	300,000	300,000	3,600,000	3,694,000
Net oper, revenue	\$257,258	\$241,915	\$4,192,812	\$3,683,833
Other income (net)	7,023	9,929	107,067	136,220
Gross income	\$264,281	\$251.844	\$4,299,879	\$3,820,055
Int. on mtge, bonds	87.604	87,604	1,051,250	1,060,990
Other int. and deducts.	5,671	5,205	236,518	233,330
Net income	- \$171.006	\$159,035	\$3.012.111	\$2,525,735
Divs. applic. to preferred	stock for the	period	369,546	369,546
Balance			\$2,642,565	\$2,156,189
-V. 168, p. 1046.				

New York Air Brake Co.—Earnings—

6 Months Ended June 30—	1948	1947	1946
Net income	\$1,276,981	\$1,322,036	\$889,128
Reserve for estd. Fed. income taxes	527,000	552,400	381,900
Net income	\$751,981	\$769,636	\$507,228
Earnings per share	\$2.90	\$2.97	\$1.96

New York Central RR.—Earnings—

	(Incl. all lea	ased lines)		
Feriod End. Aug. 31-	1948-Mo	nth-1947	1948-8 M	los.—1947
Railway oper, revs Railway oper, exps	\$ 69,030,415 56,793,947	\$ 58,459,549 49,491,341	\$ 505,122,987 431,249,025	\$ 455,325,049 382,229,898
Net rev. from ry. oper. Railway tax accruals Equip, & joint fac. rents	12,236,468 4,658,463 1,642,752	3,968,203 4,722,922 1,416,571	73,873,962 35,739,008 14,661,261	73,095,151 39,430,823 13,041,410
Net ry. oper, income Other income	5,935,253 1,352,954	2,828,715 1,359,204	23,473,693 16,979,325	20,522,918 13,143,318
Total income Miscell, deductions Total fixed charges	7,288,207 150,442 3,597,820	4,187,919 158,963 3,461,461	40,453,018 1,215,329 28,421,129	
Net income	3,529,945	567,495	10,816,560	4,815,362
*Includes Fed, income	120 271	+500 051	1 036 097	+609 355

fincludes Federal income tax carry-back credit of \$409,289 in both

Equipment Trust Certificates-

The ICC on Sept. 17 authorized the company to assume obligation and liability in respect of not exceeding \$13,800,000 of 2½% equipment-trust certificates, to be issued by the Chase National Bank, New York, as trustee, and sold at 99.261 and accrued dividends in connection with the procurement of certain new equipment.—V. 168,

Norfolk Southern	RyEar	nings—		
August— Gross from railway	1948 \$892.049	1947 \$699,295	1946 \$709,269	1945 \$634,455
Net from railway Net ry. oper. income	254,742 94,164	48,908 *29,364	108,834 32,997	132,424 53,885
From Jan. 1— Gross from railway—— Net from railway———	6,711,745 1,656,916	5,700,421 891.116	5,239,978 596,462	5,260,28° 1,085,03°
Net ry. oper. income *Deficit.—V. 168, p. 11	633,733	200,158	*26,975	426,786

Norfolk & Western Ry. Co. Earnings-Period End. Aug. 31-1948-Month-1947 1948-8 Mos-1947 \$ \$ \$ \$ \$ 17,044,625 14,723,287 121,372,809 106,976,643 10,752,217 8,955,587 81,874,093 70,263,557 Railway oper, revenues_ Railway oper, expenses Net ry. oper, revenues Railway tax accruals__ 39,498,716 22,404,003 36,713,086 20,584,687 6,292,408 3,252,629 5,767,700 2,957,011 Railway oper, income Equipment rents (net) __ Joint, facil, rents (net) 689 17,094,713 16,128,399 986 Cr8,478,301 Cr6,533,197 961 Dr130,903 Dr123,015 3 039 780 2 810 689 Cr1,077,026 Dr18,949 Cr721,986 Dr17,961 Net ry. oper. income Other income 4,097,857 100,143 3,514,714 . 25,442,111 145,440 1,095,366 22,538,581 1,183,875 Total income _____ Int. on funded debt____ 26,537,477 1,281,319 Net income _____ Sinking and res. funds-appropriations ____ Misc. appropriat.ons___ 25.256.157 22.356.453 4,041,473 3,489,826 97,468 166,667 82,787 200,000 777,877 1,333,333 686,264 1,200,000 3,777.338 3.207.039 23,144,948 20,470,189

1948 19	947 1946	1945
70.818 †\$29	3 \$35.4	190 18325.295
repletion and	interest. TDo	es not include
	70,818 †\$29 depletion and	1948 1947 1946 170,818 †\$293 \$35,4 depletion and interest. †Do Loss.—V. 167, pp. 2792, 2

North Central Texas Oil Co., Inc.—E	arnings-	
Three Months Ended June 30— Operating income Operating expenses (including depreciation)— Depletion and properties charged off————	1948 \$281,161 39,348 76,590	1947 \$189,879 31,970 51,512
Net &perating income Dividends and interest income	\$165,224 1,238	\$106,398 1,288
Net income before Federal taxes Dividends	\$166,461 173,100	\$107,685 68,040
Surplus for period Capital shares outstanding ‡Earnings per share *Deficit. †Before Federal taxes.—V. 167, p. 22	*\$6,639 230,800 \$0.72	\$39,645 226,800 \$0.47

Northern Natural Gas Co.—Definitive Debentures-

Definitive 2½% serial debentures, dated May 1, 1947, are now available for delivery in exchange for temporary bonds at The Chase National Bank of the City of New York, 11 Broad St., New York, N. Y., and at Harris Trust & Savings Bank, Chicago, III.—V. 168, p. 349.

Northern States Power Co. (Del.)-Weekly Output-Electric output of this company for the week ended Sept. 25, 1948, otaled 63,614,000 kwh., as compared with 56,302,000 kwh. for the coresponding week last year, an increase of 13.0%.—V. 168, p. 1257.

Northern States Power Co. (Minn.) -To Reclassify Stk.

Northern States Power Co. (Minn.)—To Reclassify Stk, A special meeting of the stockholders will be held on Oct. 4 to consider increasing the authorized common stock from 4,000,000 to 12,500,000 shares and reclassifying the 3,518,889 shares of the presently outstanding common stock, by increasing such number thereof to 9,527,623 shares; climinating all references to the cumulative preferred stock, \$5' series' (which has been retired) and set forth the relative rights and privileges of the cumulative preferred stock, \$3.60 series; provide for: three votes for each share of preferred stock, \$3.60 and \$4.80 series; cumulative voting for all shareholders in the election of directors and limited preemptive rights for common stockholders; also to vote on resolution to issue and deliver to Northern States Power Co. (a Delaware corporation) the reclassified shares of common stock of this corporation upon surrender to it of the common stock now outstanding.

Accounting Adjustments-

The Federal Power Commission on Sept. 20 approved proposals of company for elimination from its electric plant accounts of a total of \$3,385,880, representing excess over original cost.

Including amounts written off heretofore, the present disposition brings to \$9,136,685 the total excess over original cost eliminated from the company's plant accounts since the uniform system of accounts became effective.—v. 168, p. 947.

Northwestern Pacific RR.—Earnings-

		writing			
August— Gross from railway	1°48 \$934,821	1947 \$651,604	1946 \$605,030	1945 \$663,181	0.70
Net from railway Net ry. oper, income	239,532 139,286	143,798 65,922	94,654 26,731	175,870	
From Jan. 1-		00,522	20,731	103,520	
Gross from railway		4,521,860	3.091.787	4.280.325	
Net from railway		1,011,168	*390,759	892,721	
Net ry, oper, income	375,153	431,720	*815,422	449,912	

Northwestern Public Service Co.—Authorized to Issue \$700,000 Bonds and Notes-

Northwestern Public Service Co.—Authorized to Issue \$700,000 Bonds and Notes—

The Federal Power Commission on Sept. 23 authorized the company to issue \$700,000 first mortgage bonds and, pending sale of the bonds, to issue \$700,000 of 60-day promissory notes to be secured by a pledge of the first mortgage bonds. The Commission's order provided that the promissory notes should not be issued if the sale of the bonds is consummated first.

The first mortgage bonds are proposed to be 3½% series to be dated Sept. 1, 1943, and to mature Sept. 1, 1978. They are to be sold at 99 plus accrued interest to A. C. Allyn & Co., Inc.

The promissory notes are proposed to be issued to The Chase National Bank, New York, in the amount of \$350,000 and to the First National Bank of Minneapolis and the Northwestern National Bank of Minneapolis in the amount of \$175,000 each.

The company said in its application to the FPC that proceeds from the sale of securities are to be posted as collateral with the District Court of the United States for the District of South Dakota Western Division to satisfy a judgment against Northwestern Public Service in "Montana-Dakota Utilities Co. v. Northwestern Public Service to." a case decided Aug. 26, 1948. On Sept. 20, the Court granted Northwestern a stay and fixed the amount of the bond at \$780,000. The company stated that it proposes to appeal the case to the U. S. Circuit Court of Appeals and that if successful in the appeal it will use the funds returned to it to retire a portion of the \$1,300,000 of serial debentures for which authorization is being sought by the company.—V. 168, p. 1257.

Oklahoma Gas & Electric Co.—Stock Offering De-

Oklahoma Gas & Electric Co.—Stock Offering Deferred—

The marketing of a block of 400,000 shares of common stock, first intended to be made Sept. 30, has been deferred for several days, the underwriting managers, The First Boston Corp. and Merrill Lynch, Pierce, Fenner & Bane, announced Sept. 28.

SEC Hearing on Stock Sale—

A hearing on the proposed sale by the Standard Gas & Electric Co. of 400,000 shares (\$20 par) common stock of the Oklahoma company was held Sept. 30.

When it scheduled the hearing the SEC said it would consider the application of Standard Gas. for exemption from competitive bidding, and whether, if such exemption was granted, the terms of the proposed negotiated underwriting, and sale of the stock comply with the provision of the Holding Company Act.

Counsel for Standard Gas requested that the hearing be adjourned on 24-hour call of Trial Examiner James G. Ewell to permit the company to negotiate an underwriting contract. Rather than postpone

the hearing, the trial examiner said that the SEC would consider first the company's request for exemption from the competitive bidding requirements of the Holding Company Act. By the time the SEC reaches a decision on this phase of the matter the company may have negotiated sale of the stock.

Thurman Arnold, attorney for Otis & Co., received permission for his client to participate in the hearings on the ground that the company might bid for the stock if the SEC decided that it should be sold at competitive bidding. Otis & Co. already has notified the SEC that it is opposed to negotiated sale of the stock.—V. 168, p. 1148.

Oliver United Filters, Inc.—Earnings—

Three Months Ended June 30—	1948	1947
Net profit after charges and taxes	\$175,649	\$154,687
Class B shares outstanding	198,891	198,891
Earnings per class B share	\$0.74	\$0.63

150 Broadway Corp., N. Y. City-Trustee

The Colonial Trust Co., 1230 Avenue of the Americas, New York, N. Y., has been appointed trustee for \$2,652,183.50 of certificates of participation and beneficial interest.—V. 161, p. 992.

O'Sullivan Rubber Corp., Winchester, Va.-Registers

The company on Sept. 27 filed a registration statement with the SEC covering 325,000 shares (\$1 par) common stock. There are no underwriters but C. F. Cassell & Co., Inc., Charlottesville, Va., and Gearhart & Co., Inc., New York, will solici subscriptions from common stockholders. Of the total, 278,318 shares will be offered to common stockholders at rate of two new shares for each one held on Oct. 7. Proceeds will be used to defray cost of new plastic plant, restore working capital and provide new working capital.—V. 165, p. 2317.

Otter Tail Power Co., Fergus Falls, Minn.—Registers

With SEC—
The company on Sept. 27 filed a registration statement with the SEC covering 141,490 shares (35 par) common stock. Proceeds will be used to retire \$2,500,000 of loans owing to the First National Bank of Minneapolis and for betterment of facilities.

The company stated that it proposes to offer the stock to the public through underwriters and has been negotiating with an underwriting group headed by Glore, Forgan & Co. of Chicago and Kalman & Co. of St. Paul, Minnesota.

Company states that the public offering price and the underwriting spread must be determined by market conditions immediately prior to the offering of its stock and that the proposed underwriters have advised that, based upon the present market conditions, the offering price of the stock would be \$20 a share and the underwriting spread would be \$1.55, subject to changes in conditions prior to the offering date.—V. 167, p. 2690.

Pacific Gas & Electric Co.—Bids for Bonds-

The company is inviting proposals for the purchase as a whole of an issue of \$75,000,000 first and refunding mortgage bonds, series R, due June 1, 1982. Such proposals will be received by the company at the office of its treasurer, 245 Market St., San Francisco 6, Calif., up to 8:30 a.m. (PDT), on Oct. 5.—V. 168, pp. 1258 and 1148.

Pacific Power & Light Co.—Earnings—

12 Months Ended June 30— Operating revenues Operating revenue deductions4	\$15,983,842	\$1947 \$14,983,735 \$11,324,046	
Net operating revenuesOther income (net)	\$3,360,677 1,737	\$3,659,689 3,752	
Gross income		\$3,663,441 2,068,358	
Net income	\$1,921,000	\$1,595,083	

Palmer Stendel Oil Corp., Santa Barbara, Cal.-Files With SEC

The company on Sept. 20 filed a letter of notification with the SEC covering 100,000 shares of nonassessable stock (\$1 par), to be offered at 38 cents per share. Underwriters are Morgan & Co. Los Angeles, and P. F. Fox & Co. New York. These securities are being sold for the benefit of certain present holders which include banks and trust companies. The statement became effective Sept. 29.—V. 167, p. 1925.

Pennsylvania Power & Light Co.—Common Stock Sold—The company announced Sept. 24 that stockholders have subscribed for 289,936 shares, or approximately 91½% of the 316,863 shares of additional common stock offered to common stockholders for subscription at \$16.25 per share. The offering to stockholders was at the rate of one new share for each eight shares held of record Sept. 8, 1948. Subscription rights expired Sept. 23, 1948. The underwriting group headed by The First Boston Corp. and Drexel & Co. announced that the public offering of the unsubscribed shares at \$17.75 per share has ing of the unsubscribed shares at \$17.75 per share has been completed and the books closed. For further details see V. 168, p. 1047.)

Registers 63,000 Preferred Shares With SEC-

The company on Sept. 28 filed a registration statement with the SEC covering 63,000 shares (\$100 par) preferred stock. Underwriters are Drexel & Co., Philadelphia, and The First Boston Corp., New York. Proceeds will be applied toward \$100,000,000 construction program.—V. 168, p. 1047.

Pennsylvania RR.—To Pay 50-Cent Dividend-

The directors on Sept. 29 declared a dividend of 50 cents per share, payable "out of this year's earnings" on Nov. 1 to stockholders of record Oct. 9. A similar distribution was made on April 15, last, "partly from earnings of prior years." In 1947, only one payment was made—50 cents on April 15—also from earnings of prior years. In 1946, \$1 was paid in April, and 50 cents in July.—V. 168, p. 1258.

Peoples Brewing Co. of Trenton-Partial Redemption

There have been cafled for redemption on Nov. 1, next, out of sinking fund monies, \$50,000 of extended 4% first mortgage bonds, due May 1, 1953, at 100 and interest. Payment will be made at the Trenton Trust Co., trustee, 28 West 8th Street, Trenton, N. J.—V. 168, p. 350.

Peoples Gas Light & Coke Co.--To Offer \$16,400,000

Peoples Gas Light & Coke Co.—To Offer \$16,400,000 Debentures for Subscription by Stockholders—

The directors Sept. 23 authorized the offering to stockholders of the right to subscribe pro rata at par to \$16,400,000 of 3% convertible debentures, due Dec. 1, 1963, subject to approval by the Illinois Commerce Commission and registration of the debentures with the SEC.

The debentures are to be offered to stockholders in the ratio of \$100 of debentures for each four shares of capital stock held of record Oct. 22,41948. The subscription price of the debentures is to be \$100 for each,8100 of debentures subscribed. The debentures are to be convertible into capital stock of the company at any time not later than Dec. 1. 1963, unless called for previous redemption, at the following conversion prices: through Dec. 1, 1953, at \$100 per share; thereafter and through Dec. 1, 1953, at \$105 per share; and there-

after through Dec. 1, 1963, at \$110 per share. Any excess of the conversion price over \$100 per share, is to be payable to the company in cash at the time of conversion. The conversion price, the number of shares issuable upon conversion and the amount of cash payable upon conversion are to be subject to adjustment as provided in the indenture under which the debentures are to be issued. A registration statement covering the proposed issue of debentures was filed Sept.24 with the SEC.

Subscription warrants are to be issued to stockholders of record Oct. 22, to evidence their subscription rights, and are to be mailed on or about Nov. 1, 1948. Debentures are to be issued only in units of \$100 or certain multiples thereof.

The rights of stockholders to subscribe for the debentures are to expire Dec. 1, 1948, at 3 p.m. (CST) and all unused subscription warrants are to become void at that time. The subscription price is to be payable in full at the time of subscription.—V. 163, p. 549.

Pepperell Mfg. Co.—Plans Reorganization—
The stockholders on Oct. 22 will vote on a reorganization plan by which this company, a voluntary association, would be merged with the wholly-owned subsidiary, a Massachusetts corporation of the same

ame. If the merger is effected, the stockholders will surrender for can-ellation the shares which they now held in the parent company and ill receive in exchange an equal number of shares in the absoldary. V. 166, p. 1694.

Permanente Metals Corp., Oakland, Calif.—Earnings— 3 Mos. 12 Mos. Ended Ended Aug. 31,'48 May 31,'48 \$18,463,937 \$61,593,967 Net sales__ Net profit after tax... Net profit per share... 3,002,396 \$1.15 9.244

*On the basis of 2,600,000 shares now outstanding.

CONSOLIDATED BALANCE SHEETS

ASSETS— Cash and U. S. Treasury bills	Aug. 31,'48	May 31,'48
Cash and U. S. Treasury bills	\$16,112,227	\$5,620,717
Accounts receivable (net.)	0 045 000	
Inventories	10,496,609	
Inventories Other current assets	626,254	
Property, plant and equipment (net)		626,254
Other accets and deferred shares		
Other assets and deferred charges	1,531,211	1,659,728
Total	\$44 979 764	\$33,340,431
LIABILITIES—	\$44,012,104	\$33,340,431
Note payable (portion due within one year)	\$250,000	\$250,000
Accounts payableAccrued liabilities	2.420,000	
Accrued liabilities	3,432,282	3,020,959
Federal income taxes payable and accrued		2,888,624
Not less taxes payable and accrued	6,584,508	
Net long-term note payable	1,875,000	1,937,500
Operating reserves Capital stock Capital surplus Farned surplus	805,444	
Capital stock	2,600,000	2,000,000
Capital surplus	7,366,040	
Earned surplus	10.540.440	10 010 050
	18,542,448	16,216,050
Total	\$44 872 764	\$33,340,431
—V. 168, p. 1047.	4.1,012,101	Ψυυ,υ 10,131

Philadelphia Electric Co.-Weekly Output -

The electric output of this corporation and its subsidiaries for the cek ended Sept. 25, 1948, amounted to 141,721,000 kwh., an increase f 4.242,000 kwh., or 3.1%, over the corresponding week of last year.

-V. 168, p. 1258.

Philco Corp.-New Vice-President-

Leslie J. Woods has been elected Vice-President of the Industrial Division which handles the development and sale of Philico automobile radios to the motor car industry and also sales of aircraft radio and radar equipment to the armed forces as well as industrial electronic and communications equipment developed and manufactured by the corporation.

Following the war, Mr. Woods has been Manager of the company's Industrial Division.—V. 168, p. 948.

Phillips-Jones Corp. 3-for-1 Split-Up-

In connection with the distribution on Sept. 10, 1948 of two additional shares of common stock for each share held, the New York Stock Exchange ruled that the stock be quoted "ex" this distribution on Sept. 13, 1948. See V. 168, p. 948.

Phillips Petroleum Co.—To Construct Chemical Unit-

Phillips Petroleum Co.—To Construct Chemical Unit—
It is announced that Phillips Chemical Co., a wholly-owned subsidiary, has taken posession of the Todd Shipyafds property. Houston Ship, Channel. The 338-acre tract with all docks, buildings, supplies, and improvements has been sold to Phillips by War. Assets Administration. The property was turned over to the company on Sept. 23, 1948, at which time the name Todd Shipyards was dropped and the facilities rechristened Port Adams for K. S. Adams, President of the company.

Prior to actual acquisition of the facilities, Phillips had already made preliminary surveys of the properties, and construction of the first chemical unit will be started immediately. This has been designed to produce 266,000 tons per year of ammonium sulphate, a popular nitrogenous fertilizer. Because of the buildings and facilities already available on the site, half of the plant's capacity will be in operation before Dec. 1, 1948, and total capacity will be reached early in 1949.

The plant's entire production of ammonium sulphate has been contracted to the Army until June 30, 1949, All deliveries will be made to ships supplied by the Army at the company's docks.

Anhydrous ammonia will be supplied to the sulphate plant from the Cactus Ordnance works near Etter in the Texas Panhandle. This plant, which now produces 200 tons of ammonia per day, was leased to Phillips Chemical Co., by the Army on Aug. 16, 1948. The company is now rushing construction of additional facilities to increase the plant capacity to over 400 tons a day which is sufficient to make approximately 500,000 tons of nitrogenous fertilizer a year. The company is also constructing an ammonium sulphate plant the Port Adams was capacity will be the ammonium sulphate plant the Port Adams

Texas.

In addition to the ammonium sulphate plant the Port Adams property will be used for further expansion of the company's chemical operations and will also be used as an export-import terminal. The docks are being rebuilt, and shipways and temporary buildings are being removed to make way for storage space. The Port will also be used by Phillips Petroleum Co, for shipment of material and supplies used in its foreign activities and its drilling operations in Gulf Coastal waters. The Port facilities will be operated in conjunction with the nearby petroleum products terminal Phillips now owns on the Ship Channel near Pasadena.

erated in conjunction with the nearby petroleum products terminal Phillips now owns on the Ship Channel near Pasadena.

Increases Posted Prices—

Effective 7:00 a.m., Sept. 28, 1948, the company increased its posted prices 35 cents per barrel on all grades of crude oil at all points in Texas, Oklahoma, Kansas and Arkansas where it posts a schedule of prices as a purchaser of crude oil.

In commenting upon the increased price posting, K. S. Adams, President, stated that the unprecedented civilian demand and the increasing military requirements for all petroleum products have forced upon the oil industry the obligation of making large capital expenditures. He further stated that inasmuch as the most promising archs for future crude oil discoveries in the United States are located in off-shore waters, deeper horizons, and remote locations, the industry now must obtain a price more nearly adequate to furnish the funds required to cover presently inflated costs of finding, drilling, and producing additional crude-oil reserves, or the search for new crude-oil supplies must be retarded until lower costs again prevail.

In this connection, it should be recognized that published earnings of most oil companies are inflated because they are based upon selling crude oil and products which were acquired and developed at a much lower cost than the present replacement cost, stated Mr. Adams. This company contemplates retaining an increased portion of its 1948 earnings to provide for these high costs of replacements and additions to capital assets, he said, However, under the presently inadequate Federal income tax laws, it is not possible for tax purposes to set aside out of current income a reserve sufficient to cover the abnormal increases in the costs of replacing and adding to assets, Mr. Adams added.—V, 168, p. 1258.

Pioneer Service & Engineering Co.—Weekly Output-Electric output of the operating companies served by Pioneer for the week ended Sept. 25, 1948, totaled 270,508,000 kwh., as compared with 229,461,000 kwh. for the corresponding week last year, an increase of 17.9%.—V. 168, p. 1258.

Pittsburgh Consolidation Coal Co. (& Subs.)-Earnings 1948—3 Mos.—1947 1948—6 Mos.—1947 49,676,972 43,400,463 108,842,427 94,513,461 150,704 138,616 285,706 254,149 Period End. June 30— Net sales, oper. revs., rentals and royalties_ Int., divs. and misc. inc. 49,827,676 43,539,079 109,128,134 94,767,629 Total
Cost of goods sold, oper., sell., adm., & gen. exp.
Prov. for depletion
Prov. for deprec, and amortization
Interest
Misc. deductions
Provision for estimated taxes on income Total 37,924,378 280,271 92,810,161 82,924,123 580,913 567,365 40,811,327 1,990,815 313,937 22,866 1,272,969 145,523 4,517 990,746 152,679 7,009 2,357,015 288,650 13,021 4,964,761 2,724,911 1,443,061 3,403,303 Profit before special credit ______
Profit on disposal of properties _____ 4,555,969 2,740,932 8,113,614 5,545,217 134.044 Transferred to earned 4.555.969 2.740.932 8.113.614 5.679.261 Earned surplus at be-ginning of period____ 8,882,165 23,236,511 11,078,675 20,739,026 28,852,640 2,120,308 Total _____ Divs. on com, stock__ 13,819,608 741,830 14,561,427 Earned surplus at end 26,732,332 2,120,319 \$2.15 26,732,332 2,120,319 \$3.83 13,077,777 2,119,197 \$1.29 13,077,777 2,119,197 *\$2.68 Com. shares outstdg.___ Earned per com. share__ *Based on profit pefore disposal of properties .-- V. 168, p. 487.

Pittsburg & Shawmut RR.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$303,106	\$205,937	\$210,663	\$119,102
Net from railway	89,903	75,151	57,903	22,126
Net ry. oper. income	35,297	53,507	37,723	19,150
From Jan. 1-				
Gross from railway	2,143,407	1,631,488	1,080,721	982,223
Net from railway	740,906	567,431	209,719	236,575
Net ry. oper. income	353,741	437,123	119,739	181,315
V. 168, p. 948,				

Pittsburgh & Lake Erie RR.—Earnings—

Period End. Aug. 31-	1948-M	nth-1947	1948—8 N	Aos.—1947
Railway oper, revenues_	\$4.175.272	\$3,383,204	\$29,440,033	\$24.373.348
Railway oper, expenses_	3,091,136	2,564,660		20,119,448
Net revenue from ry.				
operations	\$1,084,136	\$818,544	\$6,287,515	\$4,253,900
*Railway tax accruals_	665,572	596,791	4,950,547	4,219,735
Eqp. & jt. fac. rents-Cr	539,058	482,175	5,246,365	4,644,738
Net ry. oper. income_	\$957.622	\$703.928	\$6,583,333	\$4,678,903
Other income	20,681	10,737	146,445	116,423
Total income	\$978,303	\$714,665	\$6,729,778	\$4,795,326
Miscellaneous deducts	183,517	143,723	1,454,446	997,318
Total lixed charges	3,439	3,404	32,951	27,373
Net income	\$791,347	\$567,538	\$5,242,381	\$3,770,635
•Incl. Fed. inc. taxesV. 168, p. 948.	\$459,687	\$346,209	\$3,191,174	\$2,301,965

Pluto Corp. of French Lick, Ind .- Foreclosure Suit

Filed.—
Sale of the property of the makers of Pluto Water to meet a debt was asked in Federal Court on Sept. 23, according to an Associated Press dispatch from New Albany, Ind.
The mortgage foreclosure suit was filed by the General Phoenix Corp. of New York against the Pluto Corp., manufacturers of mineral water. The Phoenix concern claims the Pluto company owes \$209,000, the bulk of which was a note given in July, 1947, for \$150,000. Other loans plus interest make up the total, the suit charges.

Plymouth Rubber Co., Inc.—Omits Common Dividend
The directors on Sept. 23 voted to omit dividend action on the
common stock due at this time. During the current fiscal year, the
company has paid the following dividends: 25 cents a share on Jan.
15, 1948; 12½ cents on April 15, and 12½ cents on July 15.
Joseph M. Hamilburg, President, issued the following statement:
"In view of the dividends already paid which have exceeded earnings
to date, the board of directors voted on Sept. 23 to omit any dividend
action on the common stock at this time.

"Resumption of dividends is necessarily dependent on future
earnings.

earnings.
"The company has no funded debt, no bank loans and no preferred stock outstanding. Net current assets at Aug. 31, 1948, amounted to \$2,758,150."

SALES AND EARNINGS FOR SIX MONTHS ENDED MAY 31

Portland & Rumford Falls Ry.—Partial Redemption—There have been called for redemption on Nov. 1, next, for sinking and purposes, \$17,000 of 5% first mortgage sinking fund gold bonds at Nov. 1, 1951, at 100 and interest. Payment will be made at irst Portland National Bank, successor trustee, Portland, Maine.—166, p. 1360.

Postal Life Insurance Co.—New Trustee—
Henry W. Howell, Jr., Vice-President and Director of Cushman & Wakefield, Inc., has been elected a Trustee.
Mr. Howell is also a Director of the Management Division of the Real Estate Board of New York, Inc.; President and Director of the Realty Advisory Board on Labor Relations, Inc.; and serves on important committees of the National Association of Building Owners and Managers, Inc.—V. 168, p. 748.

Powdrell & Alexander, Inc.-Earnings-

(Including Gosnold Mills Corp., a Subsidiary)

	3 Month	s Ended-	6 Month	ns Ended-
and the second of the second	July 3,'48	June 30,'47	July 3,'48	June 30,'47
Net sales	\$6,646,451	\$4,823,996	\$13,604,951	\$10.091,842
*Net profit	577,838	423,971	1,123,167	994,033
Capital shares outstdg	600,000	600,000	600,000	600,000
Earnings per share	\$0.96	\$0.70	\$1.87	\$1.65
*After all charges and	taxes and a	fter providi	ng in each	six months'
period a reserve for cont	ingencies of	\$200,000		1000

period a reserve for contingencies of \$200,000.

CONSOLIDATED BALANCE SHEET, JULY 3, 1948

(Including Gosnold Mills Corp., Subsidiary Company)

ASSETS—Cash in banks and on hand, \$1,424,113; United States
Government obligations, \$9,480; accounts receivable—trade (after
reserve for discounts and doubtful accounts of \$124,428), \$2,325,581;
inventories on the basis of cost (first-in, first-out basis) or market,
whichever is lower, \$4,665,488; prepaid insurance premiums and other
current assets, \$103,031; investment in capital stock of Powdrell &
Alexander of Canada, Ltd. (22.8% owned)—at cost, \$102,668; investment in capital stock of Atlantic Curtain Co. (51.3% owned)—at

\$9,700; deposits with mutual insurance companies, \$101,784; rty, plant, and equipment (after reserves for depreciation and tization of \$2,345,895), \$2,592,904; deterred taxes on profits not ted in consolidation, \$58,101; total, \$11,392,851.

realized in consolidation, \$58,101; total, \$11,392,851.

LIABITTIES—Accounts payable (trade, \$377,552; Federal taxes on income (after deducting \$578,526 United States Treasury Savings Notes—series C), \$1,138,276; State franchise and income taxes, \$52,259; other taxes, including Federal old age benefits, unemployment insurance, and taxes withheld, \$137,449; salaries, wages and commissions, \$156,765; other current liabilities, \$49,065; 3¼% promissory note to the Equitable Life Assurance Society of the United States (payable in instalments, 1949 to 1959), \$711,000; minority interest in subsidiary company, \$17,098; reserve for contingencies, \$400,000; capital stock (par value \$2.50), \$1,500,000; capital surplus, \$1,659,659; earned surplus, \$5,192,728; total, \$11,392,851.—V. 168, p. 748.

Power Condenser & Electronics Corp.—Stock Offered—Luckhurst & Co., Inc., New York, on Sept. 13 offered \$300,000 6% sinking fund debentures due April 15, 1958 and 30,000 shares of common stock (\$1 par) in units consisting of one \$1,000 debenture and 100 shares of common

—Luckhurst & Co., Inc., New York, on Sept. 13 offered \$300,000 6% sinking fund debentures due April 15, 1958 and 30,000 shares of common stock (15 par) in units consisting of one \$1,000 debenture and 100 shares of common stock at \$1,000 per unit.

Transfer agent for common stock and trustee under debenture indenture, Oid Coloria Trust Co., Boston, Mass.

The proporation was organized in Massachusetts March \$8, 1948 for the purpose of (1) completing the necessary research and development to produce a low-cost commercial model electrolytic condenser for continuous duty on alternating current, to be known as the 'Bnsar' (energy saver) electrolytic condenser for "power factor' correction; (2) constructing and operating a pilot production plant; and (3) issuing licenses to electrical and condenser manufacturers for the manufacture and sale of "Ensar" condensers. Corporation does not intend at the present time to go into the business of manufacturing condensers, it being expected that the principal income of the corporation will be derived from royalties accruing from licenses issued under patents to manufacturers of electrical equipment. In addition to the basic patents to be owned by the corporation, it will be the policy of the corporation of the corporation at the present time to located at Room 505, 60 State Street, Boston, Mass.

At the time of its organization, the corporation acquired from Harold J. Power, President of the corporation, and the present time is located at Room 505, 60 State Street, Boston, Mass.

At the time of its organization, the corporation acquired from Julius E. Lillenfeld, Doctor of Science, certain patents and patent rights relating to electrical condensers, including two United States Patents, Nos. 1,900,018 and 1,906,691, expiring March 7, 1950 and May 2, 1950, respectively (the basic patents covering electrolytic condensers for operation as an option, which he held, to obtain from Julius E. Lillenfeld Doctor of Science, certain patents for a total of \$5,000. The option also included

95,000

Public Service Co. of Indiana, Inc.—Split-Up Voted—Dividend Payable in Indiana Gas & Water Stock—
The stockholders on Sept. 28 approved a proposal to split the outstanding common stock on a 2-for-1 basis. The company will issue one additional share for each common share held.

The SEC on Sept. 30 authorized the company to increase its common stock from 2,000,000 to 5,000,000 shares. The new shares will be offered to present stockholders in the ratio of one new for each share held. The company said it would disclose the manner of offering unsubscribed shares at a later date.

The directors on Sept. 23 authorized payment of the regular quarterly dividend on the common sbock at the rate of 6/100ths of a share of capital stock of Indiana Gas & Water Co., Inc. for each share of Public Service common stock to be distributed Dec. 1 to holders of record Nov. 15. This represents the eighth quarterly distribution of Indiana Gas & Water tock to Public Service common shareholders, and will reduce the company's investment to less than 21% of the outstanding stock of Indiana Gas & Water Co. The previous stock payment was also 6%, while 5% in Indiana stock was disbursed in each of the six preceding quarters.

Payment of the regular quarterly dividend of 87½c per share on the 3½% cumulative preferred stock will also be made on Dec. 1 to holders of record Nov. 15.

R. A. Gallagher, Presdent, also announced that earnings of Public Service Co. of Indiana, Inc. amounted to \$4.96 per share of common stock for the year ended Aug. 31, 1948, compared with \$4.55 per share for the preceding 12 months. For the same periods, operating revenues aggregated \$34,560,257 in 1948 and \$29,603,808 in 1947.

To Redeem Debentures-

The company has asked SEC permission to redeem \$2,000,000 of 8,991,400 convertible debentures due May 1, 1962. The call for reemption is to be published Oct. 5.

The debentures to be called may be converted into five shares of ommon stock for each \$200 of debentures within 30 days.—V. 168, . 1048.

Public Service Electric & Gas Co.—Asks SEC Permit Issue \$50,000,000 Debentures—To Be Sold at Competito Issue \$50,00 tive Bidding—

1: ; , 1 .

The company asked the SEC Sept. 30 for permission to issue \$50,-000,000 15-year debentures.

The company will offer the securities at competitive bidding. It will use \$30,000,000 of the proceeds to retire bank loans before maturity. The balance will be added to company funds to replace outlays for construction.—V. 168, p. 1149.

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Publicker Industries, Inc. -21/2 % Stock Distribution-The company on Sept. 30 paid a 2½% stock distribution to the common stock, to holders of record Aug. 31, 1948. Scrip certificates were sued in lieu of fractional shares. A 2½% stock distribution was also nade on March 31, last and on March 31 and Sept. 30, 1947. –V. 168, p. 50.

Puget Sound Power & Light Co .- Sale-

Puget Sound Power & Light Co.—Sale—

The company's properties and accounts in Lewis and Pacific Counties, Washington, have been sold to the Lewis County Public Utility District for about \$2,709,000, according to an announcement on Sept. 23. The Pacific County Public Utility District has an agreement with the purchaser to take over the Pacific County properties later. This brings to seven the number of Counties in the State in which P.U.D.'s have taken over Puget Sound properties. Previous purchases have been made by P.U.D.'s in Chelan, Douglas, Grant, Cowlitz and Mason Counties.

The Lewis County P.U.D. announced a \$3,850,000 bond issue to finance the purchase. The bonds run from one to 30 years with 2% to 3%, interest. They have been purchased by John Nurven & Co. and B. J. Van Ingen & Co. of New York and Chicago.

The bond issue will provide \$2,625,000 for purchase of Puget Power electric properties, \$408,000 for retirement of Rural Electrification Administration loans to the Lewis County system, \$'4,000 series B bonds; \$48,000 for extension and improvement of facilities, and \$305,000 cash for working capital and purchase of about \$64,000 accounts receivable from Puget Sound.

Frank McLaughlin, President of the company, said properties sold were among the company's "fringe" operation and involved about 2% of gross revenues and less than 3% of its extomers.—V. 168, p. 1258.

Purity Bakeries Corp. (& Subs.)—Earnings—

	12 Weel	s Ended	28 Week	s Ended-
Period-	July 10,'48	July 12,'47	July 10.'48	July 12,'47
*Net profit	\$793,169	\$733,031	\$1.892.515	\$1,693,940
Common shares outstdg.	805,045	805,045	805,045	805,045
Earnings per share	\$0.98	\$0.91	\$2.35	\$2.10
0 4 Chan Juliani L. 1			4	

*After interest, depreciation, Federal taxes, all other charges and deduction for minority interest.—V. 167, p. 2691.

Quebec Power Co.—Earnings-6 Mos. Ended June 30-1948 1946 \$2,827,517 -- \$2,827,725 258,952 \$2,393,853 1,439,600 250,159 225,000 Gross revenue Operation, taxes and other exps. Fixed charges Provision for depreciation Prov, for income and profits taxes \$2,638,779 1,702,156 234,967 225,000 167,891 225,000 182,712 184,116 Net income _____ \$308,128 276,599 \$294,976 276,599 \$31,529

Radio Corp. of America—Appoints Regional Director

John A. Miguel, Jr., Export Sales Executive who for the past four years was General Manager of RCA Victor Mexicana, RCA's associated company in Mexico, has been appointed RCA Regional Director for the Far East.

company in Mexico, has been appointed the Mexican company for a Fau East.

Paul W. Hessinger, who has been with the Mexican company for a year as Controller, succeeds Mr. Miguel as General Manager of RCA Victor Mexicana.—V. 168, p. 1148.

Radiomarine Corp. of America—Sale to Government—

Walter A. Buck, President, on Sept. 28 announced the purchase by the U. S. Signal Corps of 217 commercial-type marine radar units. Scheduled for installation aboard ships of the U. S. Army Transport Service, the units consist of the latest surface-search 3.2-centimeter commercial radars and represent one of the largest single radar orders received by Radiomarine to date. Other government sales have included units to the U. S. Coast Guard, Army Corps of Engineers and U. S. Navy.—V. 168, p. 1258.

Railway Express Agency, Inc.—New Vice-Presidents—

Railway Express Agency, Inc.—New Vice-Presidents—
Promotions of Operating Vice-Presidents, effective Oct. 1, have been announced by L. O. Head, President.
Alfred L. Hammell has been appointed to the newly created position of Executive Vice-President, New York City. Mr. Hammell has been Vice-President of the Central operating departments, Chicago.
Whitworth M. Smith has been named Eastern Operating Vice-President, New York, succeeding Clifford R. Graham, who will retire in the near future, after 53 years of continuous service. Mr. Smith has been Vice-President and General Manager, Mississippi Valley department, St. Louis.

William J. MacGreevy becomes Operating Vice-President of the Southern departments, Atlanta, Ga., succeeding W. W. Owens, who will retire after 56 years of unbroken service. Mr. MacGreevy has been on the staffs of the Operating Vice-President at Chicago and San Francisco and during that time has served on the Express Agency's Committee on Personnet and Labor Relations
John R. Marra will be Vice-President, Western departments, San Francisco, succeeding Walter Reese. Mr. Marra has been General Manager of the Northeastern department at Boston.

Mr. Reese has been appointed Vice-President of the Central departments, Chicago, succeeding Mr. Hammell.

Until they retire, Mr. Graham and Mr. Owens will continue as Vice-Presidents of the company on special assignment,—V. 168, pp. 1149.

Reading Co.-Earnings-

August-	1948	1947	1946	1945
Gross from railway	\$11,234,014	\$9,766,982	\$9,264,691	\$9,022,711
Net from railway	2.643,430	2,062,372	2,051,715	1,951,088
Net ry. oper. income	1,348,862	1,017,120	984,394	1,108,786
From Jan. 1—				
Gross from railway	84,611,306	75,562,042	65,606,472	76,154,444
Net from railway	18,102,072	17,596,817	10,045,666	20,700,750
Net ry. oper. income		8,211,932	4,065,246	9,386,985
		for all the later of		

Merger Ratified-

The stockholders on Sept. 27 approved an agreement of merger dated Aug. 24, 1948 providing for the merger into this company of The Chestnut Hill RR. The latter's stockholders approved the consolidation on the same date. Reading Co. owns 3,727 shares, or about 95% of The Chestnut Hill RR. stock.—V. 168, p. 1048.

Reeves Brothers, Inc.—Secondary Offering—Lehman Brothers offered Sept. 28 as a secondary distribution 32,000 common shares (par 50c) at \$13 per share with a dealer concession of 60 cents a share.—V. 168, p. 1048.

Reliable Stores Corp. (& Subs.)-Earnings-

(Exclusive of Company's Share of Earnings of Frank Corp.)

Period End. June 30-	1948—3 N	103.—1947	1948-6 M	los.—1947
Net sales	\$6,362,915	\$5,042,632	\$10,955,928	
Net profit after taxes Com. shares outstanding	. 549,055 343,105			764,529 355,126
Earned per com. share_	\$1.60	\$1.37	\$2.41	\$2.15
-V. 167, p. 2297.			grand the fig.	A See Se

Republic Service Corp.-Plan Approved by SEC-

The SEC has approved the amended reorganization plan of the corporation.

The company's original reorganization plan had already been

corporation.

The company's original reorganization plan had already been approved by the Commission and the U.S. District Court at Wilmington. But so the stockholders might benefit from the capital loss carry-over resulting from divestment of subsidiaries, the plan was amended to put off temporarily the activation of a new corporation to be set up under the plan.

Under the changed plan, Republic will amend its charter to provide for sale of 100,000 shares of new \$10 par common stock, and will

borrow \$950,000 at not more than 3% interest. Republic's preferred stockholders will receive 70,324 shares of the new common at the rate of four new shares for each preferred share held. Other provisions of the plan remain unchanged. Judge Paul Leahy in U. S. District Court, Wilmington, Del., has approved amendment to the plan of ecorganization. The order signed by Judge Leahy gives Republic until 1950 to carry out the plan, under which it will pay off its bonds and form a Pennsylvania corporation authorized to borrow \$950,000 and to issue new series common stock.—V. 166 p. 571.

(R. J.) Reynolds Tobacco Co.—Debentures and Preferred Stock Offered—Dillon, Read & Co. Inc. and Reynolds & Co. headed a nationwide group of 134 underwriters that offered to the public Sept. 29 a new issue of \$60,000,000 3% debentures, due Oct. 1, 1973, and 260,000 shares of new 4.50% preferred stock (par \$100). The debentures were priced at 100% and accrued interest, and the preferred stock at \$100 per share and accrued dividends. dividends.

The company at the same time is offering the preferred stock for subscription at \$100 per share to holders of its common and class B common stock at the rate of one share for each 37.6923 shares of common stock held of record on Sept. 28, 1943. Subscription warrants for the new preferred stock will expire at 3 p.m. on Oct. 13, 1942.

common stock held of record on Sept. 28, 1919, Nanasapara, vants for the new preferred stock will expire at 3 p.m. on Oct. 13, 1948.

PURPOSE—The net proceeds to the company from the sale of the debentures and of the preferred stock are estimated at an aggregate of \$84,310,742, not including accrued interest and dividends but after deducting estimated expenses of \$369,258, if all of the debentures and all of the preferred stock, 4.50% series are issued and sold by the company. The net proceeds received by the company from the financing are to be applied to the reduction of the aggregate amount of the company's short-term notes then cutstanding under the company's short-term notes then cutstanding under the company's short-term notes outstanding under such agreement.

As of Sept. 22, 1543, the company had 1%% short-term notes outstanding under such agreement in the aggregate amount of \$90,000,000. It is expected the amount of such borrowings will increase during the period between such date and the time when the company shall receive the proceeds from such debentures and preferred stock, 4.50% series. The amount of such increase, if any, will depend chiefly upon the time and amount of purchases of leaf tobacco and cannot be predicted with accuracy. Normally, the company's borrowings are at their peak during the leaf buying season, which extends generally from August through February.

It is anticipated that, after application of the proceeds of the financing as above, additional borrowings will be made from time to time under the credit agreement or otherwise.

	CALITABIZATION GIVING EFFECT	TO PRESENT	FINANCING	
	21/2% promissory note maturing in an-	Authorized	Outstanding	10.00
	nual instalments of \$3,000,000 from 1950 through 1957 and \$4,000,000			
	from 1958 through 1966	\$60,000,000	\$60,000,000	
	2½% promissory note maturing in an- nual instalments of \$1,000,000 from 1950 through 1965 and \$2,000,000			
	from 1966 through 1972	30,000,000	30,000,000	
	3% depentures, due Oct. 1, 1973	60,000,000	60,000,000	
	134% notes maturing 90 days after issuance (issued under stand-by			
	credit agreement)			
	1% serial notes maturing April 10	A LAMBAGE OF		į
٠	. 1949	2,000,000	2,000,000	
	Preferred stock (\$100 par)	750 000 shs		
			490,000 shs.	
	-4.50% series	260,000 shs.	260,000 shs.	
	4.50% series Common stock (\$10 par) New class B common stock (\$10 par)	1,000,000 shs.	†1.000,000 shs.	
	2 common stock (310 par)	13,000,000 Sns.	9.000.000 sns.	÷
	*On Sept. 22, 1948, the amount	outstanding un	der this credit	

*On Sept. 22, 1948, the amount outstanding under this credit agreement was \$90,000,000 tbut see under nurpose of issue above). Including 200,000 shares of common stock; held in the company's retirement and insurance investment fund, \$\frac{9}{2}\$.

BUSINESS—Company is a corporation organized in New Jersey April 3, 1899. Company is engaged in the business of manufacturing and selling cigarettes and xmoking and chewing tobaccos. Net sales for the year 1947 were \$708,494,186 (including revenue stamps affixed to finished products amounted to \$360,631,190) m.de up in respect of types of products as follows:

The of products as follows.	
Cigarettes	92.88%
Smoking tobaccos	
Chewing tobaccos	3.80%
the wing tobaccos	2.94%
Miscella neous	0.38%

Miscellaneous 2.94%
Miscellaneous 0.33%
The principal products of the company are "Camel" cigarettes and "Prince Albert" smoking tobacco. In addition, the company manufactures and sells 'George Washington," "Our Advertiser," "Stud."
"Top) and certain other brands of smoking tobacco and 41 brands at chetting tobacco, the more important being "Epiys Wbrk," "Brown's Mule" and "Apple Sun Cured."
"Camel" cigarettes were introduced in 1913 and were an innovation at the time among cigarette brands of the country in that they were a blend consisting preponderantly of flue-cured and burley tobaccos, grown entirely in the United States, but having a minor content of imported tobaccos, generally known as Turkish tobaccos, and subsequently also having a minor content of Maryland tobacco. Since about 1920 the company has not manufactured in substantial volume any brand of cigarettes other than "Camel."
"Prince Albert" smoking tobacco, introduced in 1907, continues to be the company's leading brand in that field, and the management believes it to be the largest selling brand of smoking tobacco in the Clunted States.

Of the chewing tobacce brands, "Days Work," "Brown's Mule"

United States.

Of the chewing tobacco brands, "Days Work," "Brown's Mule" and "Apple Sun Cured" are leaders among the plug brands of the country, and it is the belief of the management that "Days Work" is the largest selling brand of plug chewing tobacco in the United States.

States. All of the company's products are manufactured in its plants at Winston-Salem, N. C., where complete facilities are maintained for the processing of leaf tobaccos and the manufacture of its various products. Redrying plants are maintained at or near Winston-Salem and Greensboro, N. C.; Louisville, Maysville and Lexington, Ky.; and Danville and South Boston, Va. Company, at Winston-Salem, has a piant for the extraction from tobacco stems of nicotine sulphate and nicotine alkaloid (which, together with other by-products, are sold in bulk to others for marketing or use principally as insecticides and fertilizers), and a plant for the production of aluminum foil used in the packaging of tobacco products.

RESULTS OF OPERATIONS

	6 Mos. End.		alendar Yea	• 9
	June 30, '48		1946	1945
	\$	\$:	8	
Net sales	352,893,798	708,494,186	613.106.303	430 966 566
Cost of goods sold	313.370.001	623,603,161	544 323 539	382 237 647
Selling, adv., gen. and		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	01.,010,000	302,231,011
admin, expenses	11,269,951	22,246,773	15,482,593	10,884,812
Sundry charges (net)	84,038		Cr155,409	103,578
Participation in profits		2.450,002	C/100,103	
(officers and employ.)	1	[2,191,694	1.853.899	1,377,562
*Amounts set aside from	1,222,000	1-,-0-,002	1,000,000	1,311,002
profits	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	848,427	668,209	431,761
		(0.0,	000,203	431,701
Balance	26,947,208	59,741,012	50.933.472	35,931,206
Interest expense	2,051,918	3,037,885	1,624,223	1,396,498
Federal taxes	10,792,690	24,570,940	21,336,650	
		21,010,010	21,330,030	14,837,853
Net earnings	14,102,600	32,132,187	27,972,599	10 200 055
Dividends paid	9.882.000			19,696,855

*For retirement and insurance investment fund less amount repre-centing interest on fund account less reserve.

The maximum annual interest charge for the debentures will be \$1,500.000, and the maximum annual dividend requirement for the preferred stock, 4.50% series will be \$1,170,000.

UNDERWRITERS—The names of the principal underwriters of the debentures and preferred stock, the principal amount of deben-

tures and the maximum number of shares of new preferred stock which each has severally agreed to purchase, are as follows:

Dillon, Read & Co. Inc.	Debentures \$4,185,000	Prefer Shar 18,13
		18,13 2,86
A. C. Allyn and Co. Inc. Alinstedt Brothers Ames, Emerich & Co., Inc. Bacon, Whipple & Co. Robert W. Baird & Co., Inc. Baker, Watts & Co. Baker, Weeks & Harden Ball, Burge & Kraus. The Eankers Bond Co., Inc. Bateman, Eichier & Co. Battles & Co., Inc. Bear, Stearns & Cc. A. G. Becker & Co., Inc. Blair & Co., Inc. William Blair & Co. Blyth & Co., Inc. Bosworth, Suiliven & Co.	180,000 60,000	78 26
Bacon, Whipple & Co	240,000	1,04 2,21
Baker, Watts & Co.	510,000 240,000	1,04
Ball, Burge & Fraus	210,000 240,000	51 1,04
The Bankers Bond Co., Inc	90,000 120,000	39 52
Battles & Co., Inc.	60,000 390,000	26 1,69
A. G. Becker & Co., Inc.	1,110,000	4,81
William Blair & Co.	510,000 240,000	2,21 1,04
Bosworth, Sullivan & Co	1,380,000 180,000	5,98 78
Branch, Cabell & Co	120,000 120,000	52 52
Alex. Brown & Sons Oscar Burnett and Co	1,050,000	4,55
Burr & Company, Inc.	120,000 120,000	52 52
Clark, Dodge & Co.	390,000	1.69
Alex. Frown & Sons Oscar Burnett and Co. Burr & Company, Inc. Central Republic Co. (Inc.) Clark, Dodge & Co. Coffin & Burr, Inc. Julien' Collins & Co. Courts & Co. Curtiss, House & Co. Curtiss, House & Co. J. M. Dain & Company Davenport & Co.	510,000 120,000	2,21 52
Courts & Co	390,000	1,69
J. M. Dain & Company Davenport & Co.	180,000 180,000	78 78
	120,000 660,000	52 2,86
R. S. Dickson & Co., Inc. Dominick & Dominick	510,000 390,000	2.21 1,69
Equitable Securities Corp.	660,000	2,86
Clement A. Evans & Co., Inc.	510,000 120,000	2,21 52
Fahey, Clark & Co.	90,000	39 78
Farwell, Chapman & Co Field, Richards & Co	180,000	78
First Securities Corp.	180.000 60,000	78 26
Goldman, Sachs & Co.	300,000 1,380,000	1,30 5,98
Hallgarten & Co	60,000 510,000	260 2,21
R. S. Dickson & Co., Inc., Dominick & Doninick Equitable Securities Corp. Estabrook & Co., Clement A. Evans & Co., Inc. Allen C. Ewing & Co. Fahey, Clark & Co. Farwell, Chapman & Co. Field, Richards & Co. Field, Richards & Co. Field, Richards & Co. Corp. Folger, Nolan Inc. Goldman, Sachs & Co. Grubbs, Scott & Co., Inc. Hallgarten & Co. Harriman Ripley & Co., Inc. Harris, Hall & Co. (Inc.) Hayden, Miller & Co. Henuyll, Noyes & Co.	1,380,000	5.98
Hayden, Miller & Co	390,000 240,000	1,690 1,040
Hemphili, Noyes & Co. Henry Herrman & Co. Henry Herrman & Co. Hill Richards & Co. J. J. B. Hilliard & Son Hirsch & Co.	1,050,000 120,000	4,550 520
J. J. B. Hilliard & Son	120,000 180,000	520 780
Hirsch & Co. Hornblower & Weeks W. E. Hulton & Co. The Illinois Co. Janney & Co.	120,000	520
W. E. Hutton & Co.	660,000 390,000	2,860 1,690
Janney & Co.	210,000 120,600	910 520
Janney & Co. R. H. Johnson & Co. Johnson, Lane, Space and Co., Inc. Johnston, Lemon & Co. Kalman & Company, Inc. Kay, Richards & Co.	120.000	520
Johnston, Lemon & Co. Kalman & Company Loc	180,000 240,000	780 1,040
Kay, Richards & Co.	120,000 120,000	520 520
Kay, Richards & Co Kebbon, McCormick & Co Kidder, Peabody & Co Kirchofer & Arnold Associates, Inc	210.000 1,050,000	910 4,550
Kircholer & Arnold Associates, Inc.	180,000	780
Kirkpatrick-Pettis Co. Ladenburg, Thalman & Co. Laird, Bissell & Meeds. W. C. Langley & Co. Lee Higginson Corp. Lehman Brotters Lestef & Co. Carl M Luch Phoedes & Co.	120,000 1,050,000	520 4,550
W. C. Langley & Co.	1,050,000	4.55
Lehman Brothers	840.000	3,640 5,98
Lestef & Co. Carl M. Loeb, Rhoades & Co. Loewi & Co. Laurence M. Marks & Co. Mason-Hagan, Inc. A. E. Masten & Co. McDonald & Co. McDonald & Co. Merrill, Turben & Co. The Milwaukee Co. Minsch, Monell & Co. Moore, Leonard & Lynch F. S. Moseley & Co. O. Maynard H. Murch & Co. The Olio Company Facific Northwest Co. The Olio Company Facific Northwest Co. Paine, Webber, Jackson & Curtis Pellason, Tenenbaum Co. Phelps, Fenn & Co.	120,000	520
Loewi & Co.	510,000 180,000	2.210 780
Mason-Hagan, Inc.	720.000 180,000	3,120 780
McDorald & Co	180,000 240,000	780 1,040
Merrill, Turben & Co.	240,000	1,040
Minsch, Monell & Co.	390.000 120,000	1,69 52
F. S. Moseley & Co.	180.000 1,110.000	786 4,816
Newhard, Cook & Co.	240,000 210,000	1,04
The Ohio Company Pacific Northwest Co	300.000	91 1,30
Paine, Webber, Jackson & Curtis	180,000 660,000	78 2,86
Phelps, Fenn & Co.	120,000 510,000	52 2,21
Pellason, Tenenbaum Co. Phelps, Fenn & Co. Phelps, Fenn & Co. Piper, Jaffray & Hopwood. Prescott, Hawley, Shepard & Co., Inc R. W. Pressprich & Co. Putnam & Co	180,000	78
R. W. Pressprich & Co.	240,000 660,000	1,04 2,86
Putnam & Co	210,000 120,000	91 52
Riter & Co	240,000 -510,000	1,04 2,21
Riter & Co. The Robinson-Humphrey Co. E. H. Rollins & Sons Inc. L. F. Rothschild & Co. Salomon Bros & Hutzler	120,000	52
L. F. Rothschild & Co	660,000 510,000	2,860 2,210
Scherck, Richter Co.	720,000 120,000	3,120 520
Scott, Horner & Mason, Inc.	390,000 120,000	1,690 520
Chas. W. Scranton & Co.	210,000	91
Sheridan Bogan Paul & Co., Inc.	210,000 30,000	910 26
Sills, Minton & Co., Inc.	1,050,000 210,000	4,550 910
Singer, Deane & Scribner	210,000 210,000	91 91
Smith, Barney & Co. Smith, Moore & Co.	1,380,000	5,98
William R. Staats Co.	210,000 180,000	910 780
Stein Bros. & Boyce	180,000 510,000	786 2,210
Stifel, Nicolaus & Co., Inc.	210,000 210,000	910 910
Stone & Webster Securities Com	210,000	910
Strond & Co. The Decurrers Corp.	1,050,000	4,55 1,30
Sweney Cartwell a C	300,000	
Sweney Cartwright & Co. Thayer, Baker & Co.	300,000 120,000 50,000	520 260
E. H. Rollins & Sons Inc. L. F. Rothschild & Co. Salomon Bros. & Hutzler Scherck, Richter Co. Scott & Stringfellow Chas. W. Scranton & Co. Sheridan Bogan Paul & Cc., Inc. Sheridan Bogan Paul & Cc., Inc. Sheridan Bogan Paul & Cc., Inc. Sills, Minton & Co., Inc. I. M. Simon & Co., Inc. Sills, Minton & Co. Singer, Deane & Scribner Smith, Barney & Co. Smith, Moore & Co. William R. Staats Co. Starkweather & Co. Stein Brochers & Co. Stein Brochers & Co. Stifel, Nicolaus & Cc., Inc. Six & Co. Sione & Webster Securities Corp. Stroud & Co. Inc. Stroud & Co. Inc. Stroud & Co. Thayer, Baker & Co. Spencer Trask & Co. Spencer Trask & Co.	000,000	260 2,860
Sweney Cartwright & Co. Thayer, Baker & Co. Spencer Trask & Co. Tucker, Anthony & Co. Union Securities Corp. Vance Securities Corp.	660,000 1,380,000	2,860 2,860 2,860 5,980
Sweney Cartwright & Co. Thayer, Baker & Co. Spencer Trask & Co. Tucker, Anthony & Co. Union Securities Corp. Vance Securities Corp. G. H. Walker & Co. White Wed & Co.	660,000 1,380,000 60,000 390,000	2,860 2,860 2,860 5,980 260 1,690
Sweney Cartwright & Co. Thayer, Baker & Co. Spencer Trask & Co. Tucker, Anthony & Co. Union Securities Corp. Vance Securities Corp. G. H. Walker & Co. White, Weld & Co. Whiting, Weeks & Stubbs	660,000 1,380,000 60,000 390,000 1,050,000 510,000	266 2,866 2,866 5,986 266 1,690 4,556
Sweney Cartwright & Co. Thayer, Baker & Co. Spencer Trask & Co. Tucker, Anthony & Co. Union Securities Corp. Vance Securities Corp. G. H. Walker & Co. White, Weld & Co. Whiting, Weeks & Stubbs. Dean Witter & Co. Harold E. Wood & Co.	660,000 1,380,000 60,000 390,000	2,860 2,860 2,860 5,980 260 1,690

The stockholders at a special meeting on Oct. 18 will consider ratifying the action of the directors in authorizing the execution and delivery of an indenture, dated Oct. 1, 1948, for the issuance of \$60,000,000 principal amount of debentures thereunder.—V. 168, p. 1259.

Revere Copper & Brass, Inc.—Doubles Common Dividend—To Redeem 1st Mortgage 31/4 % Bonds on Nov. 15 The directors on Sept. 29 declared a dividend of 50 cents per share on the common stock, payable Dec. 1 to holders of record Nov. 10.

From Dec. 24, 1946 to and including Sept. 1, 1948, the company paid 25 cents per share each quarter.

The usual quarterly dividend of \$1.31% per share on the 5%% preferred stock was also declared, payable Nov. 1 to holders of record Oct. 11.

The directors also authorized the redemption on Nov. 15, next from treasury funds, of all of the \$2,740,000 outstanding first mortgage 3%% sinking fund bonds due 1960 at 102 and interest.—V. 168, p. 351.

Rexall Drug, Inc.—Sales and Earnings—

6 Months Ended June 30-	1948	1947
Total gales		\$86,277,099
Net loss after charges and taxes	120,278	*141,429
Earnings per share	Nil	\$0.04
*Net profitV 167 n 2472		

Rheem Manufacturing Co.-Earnings

		. word transfer	, ,	T - 17 7 74
Period End. June 30-	1948-3 N	Aos1947	1948-6 M	los.—1947
Net sales	\$13,670,000	\$14,348,000	\$27,760,000	\$29,918,000
Net profit	840.296			
Com. shares outstanding		1,000,000	1.000,000	1.000.000
Earns, per com. share	\$0.81	\$0.72	\$1.51	\$2.00
-V. 167, p. 2691.		Y .		

Ritter Co Inc Farnings

Transca Con, Mile.	arming			
Profit before deprec. &	1948—3 N	los.—1947	1948—6 1	Mos.—1947
taxes Depreciation Federal income & State	\$394,073 23,175	\$471,711 22,625	\$780,901 46,350	\$1,029,755 44,225
franchise taxes	160,000	187,000 -	312,000	415,000
Net profit Com. shares outstanding Earnings per com. share	\$210,898 149,000 \$1.25	\$262,086 149,000 \$1,59	\$422,551 149,000 \$2.50	\$570,530 149,000 \$3.49
Shipments during the	certa hannas	tor of 1040	Word 1 00	C' guantam

Shipments during the second quarter of 1948 were 1.80% greater than those of the second quarter of 1947, while shipments for the first six months of 1948 were 2.02% greater than those of the same period a year ago.

Current assets amounted to \$6,071,449 on June 30, 1948, including cash and government securities in the amount of \$1,048,573. Current liabilities on June 30, 1948, including provision for Federal and other taxes, amounted to \$1,534,403.12, a ratio of 3.96 to 1.—V. 167, p. 2691.

Robertshaw-Fulton Controls Co.—Earnings—

Six Months Ended June 30-	1948	1947
Sales	\$16,472,793	\$14,800,693
Net profit after income taxes	1,413,195	1,320,498
*Earnings per share	\$1.03	\$1.01
*Based on 1,309,796 common shares that will full conversion of convertible preferred stock.—	l be outsta	nding after

Ruberoid Co.—Earnings—

Period End, June 30-	1948-3 N	Aos1947	1948-6 N	Ios.—1947
Net sales	\$15,468,403	\$13,067,528	\$29,461,909	\$25,271,672
Profit after charges	2,358,181		4.538.679	
Federal income taxes	957,000	847,100	1,830,000	1,646,100
Contingency reserve		127,000	151	245,000
Net profit				
Capital shares outstdg.	397,806	397,806	397,803	397,806
Earnings per share	\$3.52	\$2.85	\$6.81	\$5.56

Russell Mfg. Co.—Earnings—

reasser mig. Co.—Earnings—		
6 Months Ended May 31— Net sales	1948 \$6,726,063	
Net income from operations before depreciation and Federal income tax	306,640	709,875
Provision for depreciation	81,044	60,157
Frovision for Federal income tax————————————————————————————————————	68,414 Cr50,163	238,128 Cr2,657
Net income transferred to earned surplus Earned surplus, Nov. 30	\$207,346 1,996,359	\$414,246 2,022,282
Total Dividends Prior years tax adjustment Stock dividend	\$2,203.705 99,916	\$2,436,528 79,797 2,859 504,600
Earned surplus, May 31	\$2,103,789 133,214 \$1.56	\$1,849,272 132,045 \$3.14

BALANCE SHEET, MAY 31, 1948

BALANCE SHEET, MAY 31, 1948

ASSETS—Cash, \$235,254; accounts receivable, drafts in process of collection and sundry notes—trade (less provision for uncollectibility of \$13,314, \$1,130,395; refund claims receivable—prior years' taxes, \$20,516; other receivables and advances, \$5,139; advance on purchase commitment, \$35,000; inventories—at cost and cost standards (less than market), \$3,146,654; land, \$40,924; fixed assets cost (less provision for depreciation and amortization since Nov. 30, 1936, \$1,332,045), \$1,-810,171; patents, trademarks and goodwill, \$1; prepaid insurance and other deferred charges, \$45,910; non-marketable securities, \$25,080; total, \$7,195,244.

total, \$7,195,244.

LIABILITIES—Accounts payable—trade, \$587,171; dividend payable, June 15, 1948, \$49,958; export customers—credit balances, \$11,508; salaries, wages and commission accrued, \$178,830; interest, royalties and other-expenses accrued, \$13,936; local city taxes accrued, \$9,465; Federal and State taxes—estimated (including additional assessments for prior years), \$353,838; long-term debt, \$1,000,000; reserve for postwar rehabilitation, \$1,270; reserve for contingencies, \$125,000; capital stock, common (133,214 non-par shares issued), \$1,665,175; capital surplus, \$1,095,305; earned surplus since Dec. 1, 1939, \$2,103,789; total, \$7,195,244.—V. 165, p. 2318.

St. Louis, Rocky Mountain & Pacific Co.—Earnings—

Period End. June 30-	1948-3 M	s.—1947	1948-12 M	los.—1947
Gross earnings	\$1,040,214	\$326,387	\$3,934,276	\$3,304,861
Cost, expenses & taxes	750,014	603,385	3,036,411	2,408,733
Interest charges	16,798	17,256	68,286	69,419
Deprec. and depletion	42,181	41,051	167,160	159,411
Prov. for Fed. inc. taxes	66,000	62,600	171,541	219,343
Net income	\$165,220	\$102,085	\$490,879	\$447,955
-V. 137 p. 1927				

Schenley Distillers Corp. — Forms New Unit to Distribute Only Straight Whiskies—

tribute Only Straight Whiskies—

J. L. Leban, Vice-President, on Sept. 27 announced the formation of The Straight Whiskey Distilling Co. of America, Inc., to "meet the growing demand for the aged straight ryes and bourbons traditional to America."

At the same time, Mr. Leban disclosed that J. A. Gollin, Schenley sales executive, will be President of the new company which will have access to the largest stocks of aged whiskey in the nation. Mr. Gollin said his company, which will handle straight bourbon, rye, corn and bottled-in-bond whiskies, will have three selling subsidiaries, the Gold Medal division, the First Brands division and the Quality Group, division.

Has Paid \$2,315,000,000 in Taxes-

Lawis S. Rosenstiel, Chairman of the board, pointing to the capacity of the liquor industry for creating jobs, on Sept. 29 explained that Schenley alone employs 13,111 people, of whom 30% are women. Reviewing the corporation's history. Mr. Rosenstiel divulged that it had paid out a total of \$2,315,000,000 in all forms of taxes during the past 15 years. He explained that the amount Schenley paid out in levies was more than nine times the total wages of \$251,000,000 paid to Schenley employees during the same time and more than 46 times total dividends of \$49,625,000 paid to stockholders.

"Of the total of \$2,315,000,000 went for Federal income, excess (Continued on page 48)

(Continued on page 48)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

Lowest Highest Lowest		STOCKS NEW YORK STOCK EXCHANGE	Saturday Sept. 25	Monday Sept. 27	LOW AND HIGH Tuesday Sept. 28	Wednesday Sept. 29	Thursday Sept. 30	Friday Oct. 1	Sales for the Week
\$ per share \$ per share 66½ May 87½ Jan 63¾ Oct 90 Jun 110 July 80 Feb 13½ Apr 60 Oct 45½ Feb 1 3½ May 18% Oct 14¾ Feb 138 May 55 Jan 42 Apr 60 May 10½ Feb 21¼ Feb 100 Nov 112 Feb 101 Mar 13% Dec 6¼ Feb 16½ Dec 31½ Jan 14¾ Feb 21½ May 5½ Feb 101 Mar 13% Dec 6¼ Feb 31½ Jan 14¾ Feb 21½ May 5½ Feb 100 Nov 112 Feb 101 Mar 13% Dec 6¼ Feb 31½ Jan 14¾ Feb 21½ May 5¾ Feb 2½ May 5½ Feb 2½ Mar 156 Jan 76% Nov 70¾ Jan 27½ Dec 48½ Feb 24¾ Feb 24¾ Feb 27½ Dec 48½ Feb 27½	1 79% Jan 2 A 6 100 May 14 A 10 6% Jan 9 A 11 55½ Jun 1 A 11 23% May 15 A 16 6 46½ Jan 27 A 13 41½ July 27 A 15 Kep 2 A 128 27% May 15 A 11 108 May 18 A 28 4¾ May 20 A 26 21¾ May 21 A 17 80% July 13 A 17 80% July 13 7 75 May 13 A 128 34 May 21 A 10 55½ July 13 7 75 May 13 A 128 34 May 21 A 22 109 May 24 A 24 109 May 24 A	bbott Laboratories combraham & Straus North-Brill Motors Come Steel Codams Express Codams Express Codams Express Codams Express Codams Express Codaminis Corputar Reduction Inc. North-British Reduction Inc. No. North-British Reduction Inc. No. North-British Reduction Inc. North-British Reduction Inc. No. North-British Reduction Inc. No. North-British Reduction Inc. No. No. No. No. No. No. No. No. No. No	CLOSAD O par CLOSAD O par CLOSAD O par CLOSAD O par CLOSAD CLOSA	1834 1946 4434 4614 33 3338 1434 115 2136 2138 *101 105 334 334 1614 1636 *7224 7444 3 3 3 49 50 *69 72 12714 28 *10346 105	\$ per share 65 \(\) 65 \(\) 4 65 \(\) 80 89 37 37 37 50 50 50 18 \(\) 2 18 \(\) 4 43 \(\) 46 33 3 33 14 \(\) 15 \(\) 16 \(\) 105 16 \(\) 16 \(\) 6 16 \(\) 16 \(\) 16 \(\) 16 \(\) 16 \(\) 16 \(\) 16 \(\) 16 \(\) 16 \(\) 16 \(\) 16 \(\) 16 \(\) 16 \(\) 16 \(\) 17 \(\)	\$ per share 64 66 80 96 334 334 50 50 4 1876 19 16 *334 3334 15 14 15 36 21 14 21 14 *101 105 3 16 3 36 *16 56 17 72 14 74 14 3 3 3 16 40 12 27 36 27 36 27 36 *103 16 105	\$ per share 64 64 % 80 % 89 3% 3% 49% 50 19 19 19 *33½ 46 33¼ 33¼ 14% 15¼ 21½ 21¼ 21% 101 101 3% 3¼ 46 3 3¼ 49¼ 49¼ 49¼ 49¼ 49¼ 49¼ 49¼ 49¼ 49¼ 27% 27% 27% 27% 27% 27% 27% 27% 27%	\$ per share 6334 534 80 89 9376 4 50 50 19 19 19 14 93312 34 14 15 15 12 21 14 21 36 100 105 3 16 3 16 72 14 74 14 3 3 3 4934 50 69 70 14 2776 2776 910312 105	\$\frac{1}{3,300}\$ 1,900 1,000 3,700 800 4,600 5,600 80 5,600 700 11,000 2,400 1,500
90% Nov 104 Apr 90 Mar 10½ Dec 12% Nov 81/3 Sp. 5 164 May 202 Nov x171 Mar 18 May 22½ Feb 18½ Sp. 2 29½ May 36½ Oct 28 Mar 30 Jan 39¼ Mar 25 Feb 1 90 Dec 105½ July 81 Mar 30¼ May 42% Oct 31½ Sp. 2 91 Jun 99% Oct 84% Sp. 2	20 11 ³ 4 Jun 14 A 3 198 May 17 A 20 21 ³ 5 Jan 30 A 8 34 ³ 4 May 20 A 11 37 ³ 6 May 15 A 24 91 Jun 3 27 42 ³ 6 May 27 A	Allegheny & West Ry 6% gtd. Allen Industries Inc	1 Io par5 Io par Io par Io par100 Io par	*93 98 *87's 9 183'4 184's *19 19'2 29'8 29'4 30'8 31's *81 83'2 31'4 32 *84'8 86	*93 98 87% 87% 183 184 *19 19 ½ 29 % 29 ½ 30 % 31 *81 83 ½ 31 % 32 % 84 % 85	*93 98 8% 87% 184 184 19 19 *29½ 30 30¾ 31¼ *81 83½ 315% 32½ 85 85	*93 98 8% 8% 183 184½ *19 19½ 29% 29¾ 31½ 31¼ 31½ 31½ 83½ 3156 32½ 85½ 85½	*93 98 x9 9 184 184¼ 19 19 29% 29% 31½ 31½ *81½ 63½ 31½ 32 *84% 86	600 1,700 200 2,100 5,100
24% May 35 Jan 25¼ Mar 5½ May 8½ Feb 45 Sep 46 Jan 51 Apr 45 Sep 34 Sep 173 Mar 107 Dec 38¾ Feb 34½ Sep 175 May 50% Dec 41 Sep 20½ May 50% Dec 47 Sep 20½ May 31 Jan 18¾ Mar 65¾ Dec 70 Feb 11¾ Apr 65½ Mar 107¾ Dec 110½ Nov 103½ Oct 104% May 50 Feb 37% Feb 36 May 50 Feb 104% Mar 105¾ Dec 110½ Nov 103½ Oct 104% May 15½ Mar 105¾ Feb 36 Sep 94 May 15½ Jan 89½ July 20½ May 28¼ Feb 18½ Mar 105¾ Dec 166 Aug 11¾ Sep 19 Sep 26¼ Feb 15½ Sep 18½ Dec 24 Feb 15½ Sep 18½ Dec 24 Feb 16 Feb 88 Dec 102 Mar 87 Oct 38% Dec 48% July 31¾ Feb 88 Dec 38% Dec 48% July 31¾ Feb 88 Dec 48% July 31¾ Feb 31½ Sep 31½ Feb 88 Dec 48% July 31¾ Feb 31½ Sep 31½ Feb 88 Dec 48% July 31¾ Feb 89 Feb 90 Feb 88 Dec 48% July 31¾ Feb 31½ Sep 31½ Feb 16 Feb 88 Dec 48% July 31¾ Feb 31½ Sep 31½ Feb 90 Feb 90 Feb 90 Feb 88 Dec 48% July 31¾ Feb 90 Feb 9	29 6½ May 17 A 9 50 Jan 2 20 121 May 21 A 28 52½ Jun 9 A 30 10 Mar 22 A 28 68 Mar 22 9 29% July 13 A 9 70 May 19 17 14% May 14 A 19 435 May 15 A 11 11 Jun 3 21 9½ July 28 A 11 6¾ July 28 A 12 177 Jun 14 12 177 Jun 15 18 19 Jun 16 18 19 Jun 16 18 19 Jun 16 18 19 Jun 16	Alpha Portland Cement	50 to par to par10010011010011 to par100 c1125100 to par100 to par100 to par100 to par	27½ 28 *44 49 95½ 96 42 42 7 7 7¼ 4474 48 23½ 24½ 61 61 12¼ 12¼ 36 36 *103¼ 106½ 6½ 6½ 6⅓ 80½ 81½ 167 168 366% 37¼ *23 23¼ *106½ 16% 16% 16% 16% 16% 36% 37¼ *23 23¼ *106½ 16% 16% 16% 36% 37¼ *35¾ 43½ *35¾ 36¾ *35¾ 36¾ *35¾ 36¾ 37¾	27% 27% 4% 4% 49% 49 96 97% 41 42 77% 48 2384 24 59 61 12% 12% 136% 36 12 104 12 6 6 2 6 6 3 4 4 106 12 12 12 12 12 12 12 12 12 12 12 12 12	28½ 28½ 49% 49% 44 49 98 98 14 41½ 67% 7½ 67% 7½ 24¼ 24½ 24¼ 24½ 13 37 7 7 4½ 4½ 813 37 406 60 60½ 103¾ 106½ 7 7 4½ 813 363½ 37½ 233¼ 24 107 108 42 43 155¾ 16 17½ 813¼ 16 17½ 815¾ 16 17½	*27% 28 *44% 44/4 *44 45 \$774 98 1/4 \$41 \(\) 42 \$63\(\) 7 \$47\(\) 42 \$63\(\) 7 \$47\(\) 42 \$63\(\) 7 \$60\(\) 12 1/4 \$12 1/4 \$12 1/4 \$12 1/4 \$13 1/4 \$13 1/4 \$13 1/4 \$167 167 1/2 \$167 1/2 \$167 167 1/2 \$167 1/2	28 28 434 434 44 4734 98 101 41 4156 676 7 48 49 24 24 58 60 1234 13 35½ 3534 103½ 103½ 7 7 4½ 81½ 82½ 103½ 166½ 67 3634 3634 92¼ 92¼ 92¼ 23¼ 23% 107 108 423¼ 23% 107 108 423¼ 33% 155½ 16 18 18 87 87 87 864 37½	\$00 1,200 2,000 2,000 27,100 3,900 1,300 2,200 2,200 2,300 2,300 2,300 2,500 2,600 2,600 1,500 1,500 1,500 400 700 10 4,800
101½ Dec 118¼ Oct 94½ Feb 25½ May 46 Jan 25 Feb 13 Jun 17½ July 14¼ Mar 16 Dec 20½ July 14¼ Sep 26 Dec 6¾ Feb 1½ Sep 86 Dec 115½ Jan 65¼ Mar 7½ Dec 25¼ Feb 65% Mar 37 July 42% Apr 37½ July 55 May 9½ Oct 49 Jan 55 Jun 46 Jun 22% July 23¼ Jan 20% Feb 6 May 10¼ Jan 6% Feb 6 May 10¼ Jan 6% Feb 90 Apr 106½ Mar 88 Apr 9% May 13 Oct 10% Feb 12 May 14½ Nov 13½ Mar 102 Dec 116 Jan 95% Feb	11 107¼ Jun 3 26 49¾ May 21 4 2 73% May 20 4 16 13 July 6 4 27 19 Apr 15 4 3 89½ Jan 9 4 14¾ Jun 24 4 77¾ Jan 12 20 43¼ May 17 4 1 73% Jan 5 11 26¾ May 20 4 25 53 Jan 5 11 26¾ May 21 4 16 92 Jan 13 11 15⅓ Jun 14 5 19 Jun 24	3½% conv preferred series American Distilling Co American European Secur A American Export Lines Inc American Export Lines Inc \$7 preferred \$7 \$7 preferred \$8 \$6 conv preferred	A.100	*100 101 33 33½ 5½ 5½ 17½ 17½ 14½ 14½ 2½ 2½ 2½ 4% 69½ 7½ 7½ 7½ 59½ 39¼ 4% 59½ 4% 59½ 4% 59½ 39¼ 4% 6% 46½ 48 22% 83 6% 6%	99½ 99½ 33 33 33 33 55% 55% 55% 55% 173% 14½ 14½ 14½ 2½ 2½ 2½ 69 69 7 7½ 559¼ 61 39 39 5 5 ½ 638 23 23% 6¼ 638 80 90 12¼ 12½ 163% 163½ 20¾ 21½ 98 103½	99 ½ 99 ½ 33 ⅓ 33 ⅓ 6 33 ⅓ 6 55 ⅙ 6 17 ¼ 17 ½ 14 ⅓ 15 2 ⅙ 2 ¼ 69 70 75 79 4 60 60 38 ¾ 38 ⅓ 5 5 46 ½ 48 ⅙ 22 ¼ 23 ⅙ 6½ 6 ⅙ 28 6 90 12 ½ 12 ⅙ 21 ⅙ 21 ½ 21 ⅙ 21 ½ 21 ⅙ 21 ½ 98 103 ⅓ 2	$\begin{array}{c} *99 \ 1/4 \ 100 \\ *32 \ 1/2 \ 34 \\ \\ 53/4 \ 53/4 \\ 171/4 \ 171/2 \\ 147/6 \ 15 \\ 2 \ 21/6 \\ 691/2 \ 701/2 \\ 75/6 \ 75/6 \\ 601/2 \ 601/2 \\ 401/2 \ 401/2 $	98% 99% *32¾ 34 57% 57% 171½ 17½ 15 15 2½ 2½ 69 69½ 7% 7% 60 60 38¾ 39½ 4¾ 5 44% 5 46½ 49 23½ 23¾ 6% 6½ *80 90 *12¼ 12¾ *16⅓ 6¾ 21½ *102 103⅓	1,100 1,000 1,900 2,000 1,000 1,000 3,400 500 600 2,660 4,300 1,300 200 200 200
Range for Previous Year 1947 Lowest Highest Lowest Eper share Eper share 18½ Jun 28¾ Sep 13¾ Sep 80 Dec 101 Jan 79¼ Feb 73½ Dec 15¾ Feb 6¼ Feb 75 Peb 28½ May 39½ Feb 75 Peb 75 P	## ## ## ## ## ## ## ## ## ## ## ## ##	STOCKS NEW YORK STOCK EXCHANGE Amer Mach & Fdy Co com1 3.90% preferred Amer Machine & Metals1 American Metal Co Ltd com1 6% preferred		Sept. 27 # fer share 14% 15% *81½ 83 -6½ 6% 2 9 29 *123 126 *7½ 7% 31 31 9 9% 87½ 90 79 80 -13 13½ *166¼ 169 8 8 8 24½ 24% 33 33 \$55 55%	LOW AND HIGH Tuesday Sept. 28 \$ per share 15	SALE PRICES Wednesday Sept. 29 \$ per share 14% 15 *80 83 - 6½ 63% 28% 29 *123 126 *17½ 7½ 30% 31 9% 88% 88% 88% 88% 88% 13% 13% *164 169 *24% 25 *38% 39 55% 56% 148½ 148½ 31½ 31½ *171 30 27% 27½ 23% 23% 16½ 16½ 36% 37 *119 122 18½ 18½	Thursday Sept. 30 \$ per share 1334 1434 80 82 ½ 67% 67% 67% 67% 287% 29 123 126 774 738 31 31 126 93% 93% 1834 183½ 884 79½ 80 133% 13½ 884 39 55½ 56 148 148½ 31½ 32 2174 32 2174 227% 237% 2334 16 163% 37 3734 119 122 *18½ 19	Friday Oct. 1 \$ per share 1334 1434 80 82 ½ 7¼ 7 ¼ 28% 29 ¼ 123 125 97 7 7% 32 32 9% 9½ 89½ 90 133% 133¼ 163 168 8 8 8 24 24½ 83½ 32 166 168 8 8 24 24½ 23½ 127 127 27% 27¾ 27¾ 23¼ 32¼ 127 127 127 127 27% 27¾ 23½ 23½ 23½ 120 120 19 19	Sales for the Week Shares 6,900 1,100 1,100 1,100 900 9,400 1,800 1,700 19,700 2,200 1,100 1,400 3,100 3300 900 10 3,300 800 800 800 800 800 800 800 800 800
149 34 Jun 174 34 Feb 147 36 Mar 62 Apr. 82 1/2 Feb 54 1/4 Mar 135 Dec 163 34 July 131 Oct. 41 1/4 May 60 Dec 120 34 Aug 116 34 Oct 26 1/2 Jan 50 36 Oct 36 1/2 Mar 90 May 10 1/4 Feb 95 Jan 68 1/2 Jun 103 1/2 Feb 76 3/4 Mar 68 1/2 Jun 103 1/2 Feb 76 3/4 Mar 68 1/2 Jun 103 1/2 Feb 76 3/4 Mar 68 1/2 Jun 103 1/2 Feb 36 1/2 Dec 38 1/2 Dec 38 1/2 Dec 36 1/2 Dec 36 1/2 Dec 36 1/2 Mar 93 10 11 11 3/4 Mar 98 Sep 46 3/4 Jan 58 3/4 July 46 1/4 Mar 14 1/4 Apr. 24 3/4 Dec 18 18 1/4 Feb 93 1/4 Dec 16 Jan 8 Mar 3/4 Jun 61/2 Feb 13/4 Mar 3/4 Jun 61/2 Feb 13/4 Mar 3/4 Jun 61/2 Feb 13/4 Nov 11 1/4 Mar 3/4 Dec 16 Jan 8 Mar 3/4 Jun 61/2 Feb 13/4 Mar 3/4 Jun 61/2 Feb 13/4 Mar 3/4 Jun 61/2 Feb 13/4 Nov 11 1/4 Mar 3/4 Dec 16 Jan 8 Mar 3/4 Jun 61/2 Feb 14/6 Mar 17/4 Sep 18/4 Feb 18	29 68½ Jan 5 1 144 Mar 9 14 71½ July 9 6 120 Jun 10 11 83% Apr 22 17 56% July 28 12 104 Jun 2 16 112½ July 28 17 8¾ Jun 24 24 67 May 19 11 41¼ May 27 10 45¼ Jun 2 1 38½ Jan 5 9 107 Jun 11 3 60½ Jun 14 11 36% Jun 16 17 14 Apr 20 2 6¾ May 26	American Tel & Tel Co American Tobacco common 6% preferred American Viscose Corp commo 5% preferred American Woolen common 17% preferred \$4 conv prior preference \$4 conv prior preference Anaconda Copper Mining Anderson, Clayton & Co Anderson-Prichard Oil Corp Andes Copper Mining Anderson-Prichard Oil Corp	25 100 on14 100 5 No par 100 No par 25 50 No par 12,50 No par 12,50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150% 151% 59% 60% 132% 133% 64 117 117 117 17% 44% 45% 151% 25% 55% 55% 55% 55% 35% 36% 27% 29% 100% 23% 24% 24% 25% 25% 55% 55% 55% 55% 55% 55% 55% 25% 2	151% 152 59% 60% 133 133½ 64¼ 64½ *116¾ 117¾ 774 77¼ 45¼ 46¼ *97% 100¾ *90½ 100 6% 66 *56 57 35 353% 36% 36¾ 26¼ 26¾ 29 100½ *49¾ 50 24% 25½ *8% 10 *8% 10 *25½ *8% 10	151% 151% 60% 61½ 61½ 133 64% 65 117½ 118 75% 8 4534 46 997% 101% 57 57 34% 35½ 26 26½ 26% 28% 98% 99 50 50 50 50 50 50 50 50 50 50 50 50 50	151% 1514 60% 61¼ 131 131¼ 64¾ 64¾ 417¼ 118 734 74¼ 4536 46½ 997 1013¼ 992 100 6½ 7 57 57 35½ 35½ 36 35½ 25¾ 25¾ 89 99 50 50½ 24¼ 25¾ 88 99 50 50½ 24¼ 25¾ 88 10 *5 5½ 27% 28¼	15,700 7,300 480 4,000 4,600 16,200 2,000 60 11,200 970 2,100 120 400 8,800 2,200

NEW YORK STOCK RECORD

Lowest ** per share 24% May 99 May 99 May 103 Dec 38% Jun 91% Dec 104 May 13% Dec 199 Dec 25 \(\) Dec \(\) Dec \(\)	r Previous r 1947 Highest \$ per share 37½ Feb 109½ Feb 15% Oct 130½ Jan 55 Jan 110 Feb 19 Jan 17% Feb 20% Feb 132½ Feb 132½ Feb 132½ Feb	Lowest \$ per share 25 % Feb 11 90 Feb 17 7% Oct 1 77% Sep 30 41 % Feb 10 88 Jan 29 104 % Mar 2 14 Feb 5 12 ½ Mar 12 12 ½ Mar 12 100 Feb 16 94 Mar 12 26 Jan 5	32% May 21 101½ Jun 25 15% May 19	Armco Steel Corp com	Sept. 25 Par \$ per share 10 100 5 STOCK	Sept. 27 \$ per share 2634 271/2 943/4 951/2 83/4 9	LOW AND HIGH Tuesday Sept. 28 \$ per share 2634 2734 9414 9434 834 9 854 8634 4834 9 9214 9410 110 111 1456 1456 1512 1534 100 102 9734 100 2914 2914 2914	SALE PRICES Wednesday Sept. 29 \$ per share 2734	Thursday Sept. 30 \$ per shane 27% 28 94 1/6 94 1/8 8 1/2 8 3/6 77 1/4 80 49 1/2 49 1/2 92 1/6 93 109 1/4 109 1/4 14 15 1/2 15 16 16 16 1/6 100 101 1/4 100 1/2 100 1/2 29 3/4 29 3/4	Friday Oct, 1 \$ per share 2734, 283/2 943/2, 943/2 778, 88% 777/2, 783/2 493/2, 491/2 922/4, 93 *1083/2, 109 *1434, 153/2 153/2, 153/2 153/2, 163/2 100 100 100 100 295/3 30	Sales for the Week Shares 12,800 350 38,900 1,100 2,100 380 600 900 3,000 150 600 1,100
66 May x98 Dec 10¼ May 40½ May 23½ Jun 62 Jan 31½ Apr 105 Nov 91 Dec 21½ May 57 Apr 111½ Dec 22¼ Mar 5¾ May 13 Dec 15½ Dec 15½ Dec 15½ Dec 15½ Dec 15½ Dec	99 Jan 112 Feb 18% Feb 59 Feb 59 Feb 69 Feb 77 Mar 40 Dec 113½ Sep 105 Aug 26½ July 773 July 121 July 27½ Jan 12% Feb 18% Feb 18% Feb 18% Feb 18% Feb 18% Feb	84 Feb 11 96 Mar 3 14½ Feb 11 45 Feb 24 25% Jan 6 66 Sep 10 30 Feb 21 102 Feb 9 20 Feb 11 102 Feb 9 20 Feb 11 48½ Aug 27 99½ Feb 25 35¾ Mar 12 13 Jan 26 8¼ Sep 28 12½ Sep 9 4½ Feb 26 35¾ Jan 22	120% Sep. 2 107¼ Jun 3 19½ Jun 24 62 July 12 47½ Mar 1 78¼ Mar 1 78¼ Mar 25 50 ½ July 12 114 May 22 99 Jun 8 25½ May 21 64½ Apr 16 114 Jan 9 24½ Jan 20 9% May 21 16¼ May 21 19 Jan 10 19¼ Jan 8 7¼ May 17	Armstrong Cork Co com. \$3.75 preferred \$4 preferred conv. Arnold Constable Corp. Artloom Carpet Co Inc. Associated Dry Goods comm 6% 1st preferred. 7% 2nd preferred. Associates Investment Co. Atch Topeka & Santa Fe cor 5% non-cum preferred. At In Finc. Atlantic Coast Line RR. Atl G & W I SS Lines comm 5% non-cum preferred. Atlantic Refining common. 4% conv preferred series W Preferred \$3.75 series B Atlas Corp. Austin Nichols common. 4% conv preferred. Atlas Tack Corp. Austin Nichols common. Conv prior pfd (\$1.20) Autocar Co Automatic Canteen Co of Am Avco Mig Corp (Tho) commis \$2.25 conv preferred.	m_10010010010 No par on110025100100100100 No par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	116½ 118½ 102 102 1544 5194 1594 1519 1584 5194 168 73 36% 373½ 108 108 93 93 21½ 21¾ 50 50 96 99 21½ 21½ 21½ 21½ 41¾ 81% 8½ 413 13 66 65¼ 41¼ 41¼	115 % 116 % 102 %	114 115 % 102 % 102 % 17 % 17 % 52 % 52 % 52 % 52 % 68 73 37 % 38 ¼ 108 ¼ 108 % 93 % 93 ½ 21 ½ 21 % 50 50 % 99 99 20 ½ 23 ½ 55 % 6 % 13 ¼ 14 8 % 8 ½ 14 6 ½ 40 ¾ 42	11434 :116 ¼ 102 ½ 102 ½ 17½ 18 ½ 53 53 40 ¼ 41¾ 668 72 37 ¾ 39 ×10 ¼ 107 ½ ×22 92 ½ 21 ½ 21 ¾ 50 ¼ 50 ¼ 69 101 20 ½ 23 ½ 55 % 6 ½ 14 14 8 % 8 8 % *40 ½ 42 ¼	12,900 (600 4,600 1,000 3,400 8,000 840 430 2,800 160 100 200 2,400 21,000 500
1174 Dec 96½ Dec 1554 May 29 Dec 30¼ Jun 1234 May 164¼ May 165 Dec 28 May 1774 Sep 2114 May 177½ Dec 124% Dec 124% Dec 133½ Dec	16 May 24% (Feb 16% Feb 16% Feb 16% Feb 189 Feb 189 Feb 184 July 184 July 184 Feb 110 Jan 20% Aug 110% Jan 20% Aug 110% Jan 20% Aug 118% Oct 118% Jan 24% Jan 25% Nov 28% Jan 106% Aug 394 Feb 25% Nov 218% Jan 24% Feb 25% Oct 314 Jan 32% Oct 35% Jan 32% Oct 35% Jan 32% Oct	13% Feb 11 12¼ Feb 27 10 Mar 16 15% Feb 10 60 Feb 11 14½ Feb 10 60 Feb 11 14½ Feb 24 20½ Apr 9 37 Mar 24 31 Feb 11 19¼ Feb 24 18½ Sep 30 31 Feb 11 31½ Feb 13 30½ Feb 17 16¾ Mar 10 30½ Feb 11 32¼ Feb 5 14¼ Feb 5 14¼ Feb 12 12½ Sep 27 17½ Sep 27 17½ Sep 27 17½ Sep 20 24 Aug 18 25 Feb 14 25 Feb 17 125 Mar 16 27 Sep 27 9½ Sep 29	16 ½ Jun 3 17 ¼ Jun 3 16 % July 13 29 ½ July 14 31 ½ Jun 22 80 ½ May 12 59 May 14 45 Jun 14 45 Jun 14 45 Jun 15 44% May 15 90 Jan 8 22 ¼ May 15 90 Jan 9 15 ¼ Apr 16 34 ½ Apr 18 37 ¾ July 23 20 % May 21 19 ¾ Mar 22 24 ¼ Jan 2 103 ½ Jun 15 38 ¼ Jun 9 21 ¾ Jan 2 26 ¾ July 9 31 ¼ Jun 15 38 ¼ Jun 9 21 ¾ Jun 2 30 ½ May 24 37 ½ May 24 37 ½ May 24 37 ½ May 24 37 ¼ May 15 14 ¾ Mar 10 102 ¼ July 23 38 ⅓ Jun 15	Babbitt (B T) anc. Baldwin Locomotive Works. Baltimore & Ohio common. 4% non-cum preferred. Bangor & Aroostook common. Conv 5% preferred. Barber Oil Corp (Delaware). Barber Brothers common. 4½% preferred. Barnsdall Oil Co. Bath Iron Works Corp. Bayuk Cigars, Inc. Beatrice Foods Co common. 3½% conv pfd. Beaunit Mills, Inc. Beach Mills, Inc. Beach Shee (A S) 4½% pfd. Beach Aircraft Corp. Beech Creek RR. Beech Nut. Packing Co. Belding-Heminway Bell Aircraft Corp. Bell & Howell Co common. 4½% preferred Bendix Aviation Bendix Aviation Bendix Home Appliances. Beneficial Indus Loan.com. Cum pfd \$3.25 ser of 1948.1 Cum pfd \$3.25 ser of 1948.1 Cum pfd \$4 div ser of 1948.1 Best & Co. Best Foods Bethlehem Skeel (Del).com. 1 7% preferred Bigelow-Sanford Carpet. Birmingham Electric Co N	1 13 100 100 100 100 100 100 100 100 100 100 100 100 100 100 11 100 100 100 11 100 100 11 100	14 ½ 14 ½ 14 14 13 ¼ 13 ½ 13 ½ 13 ½ 20 ½ 22 ½ 25 26 ¼ 777 78 42 ½ 43 °39 ½ 41 ½ 36 ½ 37 10 ¼ 10 ¼ 18 ¾ 19 89 89 13 13 33 ¼ 33 ½ 33 ¾ 16 ½ 16 ½ 14 14 ¼ 17 ½ 18 ½ 96 98 ¾ 23 ¾ 34 ¼ 21 ¾ 13 ⅓ 21 ¾ 13 ⅓ 21 ¾ 13 ⅓ 21 ¾ 13 ⅓ 21 ¾ 13 ⅓ 21 ¾ 33 ½ 33 ¾ 34 ⅓ 33 ¼ 33 ¾ 34 ⅓ 33 ¼ 33 ¼ 33 ¾ 34 ⅓ 33 ¼ 35 ⅓ 33 ¼ 35 ⅓ 33 ¼ 35 ⅓ 33 ¼ 35 ⅓ 33 ¼ 35 ⅓ 33 ⅓ 33 ⅓ 33 ⅓ 33 ⅓ 33 ⅓ 33 ⅓ 33 ⅓ 34 ⅓ 33 ⅓ 35 ⅓ 33 ⅓ 35 ⅓ 33 ⅓ 35 ⅓ 33 ⅓ 35 ⅓ 33	**14 ½ 14 ½ 14 ½ 14 ¼ 13 ¼ 13 ½ 13 ½ 13 ½ 13 ½ 25 ½ 25 ½ 25 ½ 25 ½ 25 ½ 25 ½ 25 ½ 2	14¼ 14¼ 14¼ 14¼ 14¼ 14¼ 14¼ 14¼ 14¼ 14¼	14 1/4 14 1/4 14 14 14 14 14 14 14 14 14 14 14 14 14	14¼ 14¼ 14¼ 14¼ 14¼ 14¼ 14½ 14½ 14½ 14½ 14½ 22 23 24¾ 23¼ 23¼ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½	900 3;100 19,700 13,300 1,100 600 2,200 1,700 400 400 400 140 2,300 600 600 600 1,900 1,600 1,400 3,000 2,1900 900 900
25 May 112½ May 12½ May 124½ May 14¼ May 28½ May 14¼ May 29½ Nov 899 Dec 45% Dec 25½ May 38¾ May 32 May 30¾ Nov 90 Dec 115⅓ Dec 25¼ Dec 25¼ May 30¾ May 30¾ Dec 115⅙ May 480 May 480 May 484 May 480 May 484 May 484 May 486 May 487 May 488 May 4	1947: "Highest # per-share "36	A8 Feb U1 12 ¼s Sep 28 14 ½s Sep 28 14 ½s Sep 27 32 ¼ Mar 15 21 ¾ Feb 10 25	19% May 18	Black & Decker Mfg. CO	Sept. 25 Par \$ per share No par No par	Monday Sept. 27 Spershare 32 32 15 16 15 16	Tuesday Sept. 28 \$ per share \$ 32 \% 33 14 \% 15 \%	Wednesday Sept. 29 • per share **32	Thursday Sept. 30 \$ per. share 32 33 15 15 15 14 12 12 12 16 12 14 12 12 16 12 14 12 12 16 12 14 12 16 12 15 12 16 12 15 12 16 12 16 16 12 16 16 12 16 16 12 16 16 12 16 16 12 16 1	Friday Oct. 1 \$ per share 32 32 15 15 ¼ 12 ½ 12 34 14 ½ 15 24 ½ 24 ½ 25 26 73 ¼ 73 ¾ 35 35 ¼ 20 ½ 20 % 40 % 86 ½ 69 25 28 36 ½ 37 ½ 88 8 8 47 32 32 % 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½ 29 ½	Sales for the Week Shares 200 2,500 300 500 3400 700 220 641 200 1,200 1
111 Dec 79 Dec. 3 Dec. 133 Dec. 1334 May 9476 May 19 May 115 Dec. 114 Dec. 114 Dec. 115 May 125 May 120 Dec. 138 Dec. 138 Dec. 149 May	24½ [Feb 108½ Uan 16 Feb 22¼ (Oct 104 Jan 27½ (Oct 34½ (Dec 355 Jan 375 Feb 18¼ Feb 24½ (Oct 17½ (Feb	9 %; Mar:16 76 Sep 27 2 2 % Mar:17 16 Mar:17 98 ½ Jan 15 23 %; Feb 11 27 %; Mar:17 52 Jan 5 15 Mar:12 53 4; Sep 29 243 4; Feb 11 10 Sep 20 38 ½; Feb 11 14 ½; Mar:16 10 Mar:4	108 Sep 17 15¼-Jun 12 89 Jan 9 44¼-May/18 27½-July/14 105: July 9 35½-Jun 16 40½-Jun 16 40½-Jun 16 3 May 17 31¼-May 17 15%-May 21 119 Jun 2 44 May/14 119 Jun 2 44 May/14 119 Jun 2 144 May/14 147¼-May/14	Bush Term Bidg 7% preferred Butter Bros common. 4½% preferred Butter Gopper & Zinc. Byers Co. (A M) common. N 7% participating preferred. Byron Jackson Co. California Packing common. N 5% preferred Calahan Zinc.bead Calumet & Hecla Cons.Copper. Campbell W.&. C Fdy. Nan Dry Ginger Ale com. 11 \$4.25 conv. preferred. Canadian Breweries Ltd. N Canadian Breweries Ltd. N Canadian Breweries Ltd. N Canadian Pacific Ry. Cannon Mills.	100151005555555 -	102 102 111 4114 76 76 314 194 20 1024 1024 2714 28 36 36½ 53 53 52 2 576 6 25½ 25½ 10½ 10¼ 108½ 108½ 4134 424 *1736 18¼ 113½ 14	101 101 111 111 141 1/4 177 77 31/6 31/6 11934 201/2 102/4 103 27 273/4 2 2 2/6 53 54 2 2 2/6 57 6 51 10 101/4 108/2 108/2 117/8 118 13/2 113/6	101 101 11½ 11½ 77 77¾ 3½ 3½ 20 20½ 102½ 103 28½ 29 37½ 37½ 53 53 2 2 5¾ 5½ 5½ 5% 4¼ 10½ 10¼ 10¼ 10¼ 10¼ 108¼ 17½ 18¼ 17½ 18¼ 17½ 18¼ 17½ 18¼ 17½ 18¼	102 102 11 1114 °76 7734 3 4 3 4 20% 20% °102½ 103 °28 29 37½ 38 53 53 2 2 5¾ 5½ 24¼ 10¼ 103% 108¼ 108¼ *41¾ 42¾ *17½ 18¼ 13% 114¼	*100½ 102 *11½ 11½ 11½ *76 77 3 3 3 22 22 *102½ 103 *28½ 28½ *53 53½ 2 2 2 *55½ 6 *24½ 24½ 10½ 10½ *10½ 410½ *10½ 42¾ *17¾ 18¼ *17¾ 18¼ *11¾ 10½	170 1,600 40 800 2,000 10 1,400 2,000 40 4,700 3,100 5,700 170 23,600

				NEW YORK	STOCK	RECO	RD				artin
	or Previous r 1947 Highest \$ per share	Lowest	since Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Dept. No	Monday Sept. 27	LOW AND HIGH Tuesday Sept. 28	Wednesday Sept. 29	Thursday Sept. 30	Friday Oct. 1	Sales for the Week
11 Apr 50 May 5½ Dec	14 ³ / ₄ Feb 57 ¹ / ₂ Feb 15 ¹ / ₂ Jan	11 Feb 13 48½ Apr 21 3% Sep 20	18 May 15 56 Aug 26 8 Mar 22	Capital Admin class A common1	\$ per share	\$ per share 14% 14% *53 54 4% 4%	\$ per share *143% 151/2 *53 54 41/4 41/2	\$ per share *14½ 15 *53 54 4¼ 45%	\$ per share *15 15½ *53 54 4½ 45%	\$ per share 15 15 *53 54 4% 4%	Shares 200 4,100
102 Nov 27 Dec 38 Dec 12 1/8 May	128 Jan 39¼ Jan 50½ Feb 21½ Oct	27% Jan 2 32¼ Mar 4 14 Mar 16	110¼ Jun 2 32 July 28 41¾ Jan 12 19¾ May 21	Carpenter Steel Co	STOCK EXCHANGE CLOSED	*105 1/8 106 *29 3/4 30 1/4 *33 34 1/2 15 1/4 16	105½ 105½ 30% 30% 30% 35. 15¼ 15%	106 106½ °30½ 30¾ °33½ 35 16 16	106 106 *30½ 31 *33½ 35 15¾ 16	*106 106½ . 31 31 . *33½ 35 16 16	130 200 2,000
35¾ May 6 Jan 29½ May 132 Dec 49¼ May	45 Oct 734 Feb 47 Dec 158½ Jan 64 Feb	35 ¼ Mar 30 6 ¼ Mar 1 35 ¾ Mar 9 130 Feb 5 51 Sep 30	43¼ Jan 8 9 May 20 52½ Jun 2 147½ July 15	Conv preferred 4% series	•	*36 38 734 734 37½ 38¼ *146 148	*36 38 7 7 7 7 7 7 8 38 38 38 146 146	,°36¼ 38 75% 73¼ 39 39 °146 148	36¼ 36¼ 7½ 75% 38½ 38½ *146 148	37 37 75 734 38½ 39 146¾ 146¾	1,900 2,500 180
17¼ May 17¼ May 130 Dec 130 Dec 19% May	28% Dec 108½ Jan 156 Apr 32% Feb	51 Sep. 30 22 Feb 13 97 Feb 10 123 Feb 11 2234 Feb 28	68½ May 15 39½ Jun 9 105 July 2 140 May 27 34% Jun 25	Calacterphiar Tractor No par Celaniese Corp of Amer com No par \$4.75 1st preferred No par 7% 2nd preferred 100 Celotex Corp common No par		5134 5234 3138 32½ *100 10138 134 134	51 1/4 51 1/8 31 1/8 32 100 101 1/2 132 1/2 134	51½ 52 32¼ 33¼ 101¼ 101¼ , 133 133	51 51¼ 32 32¾ 101 101 °133 134	51 51 ¼ 31 % 32 ½ 101 ¼ 101 ¼ 133 ½ 134	2,700 16,900 300 190
1934 Dec x177% Dec 75% May	21 % Feb 22 % Feb 14 % Jan	1838 Sep 29 16½ Jun 21 6¾ Feb 28 7¼ Sep 21	20 1/8 Jan 5 18 1/8 Feb 7 11 1/4 Sep 1 12 1/8 Jun 30	5% Preferred 20 Central Aguirre Sugar Co 5 Central Foundry Co 1 Central of Ga Ry Co vtc No par		26 26 ¼ 18 ½ 18 ½ 17 17 9 3/8 9 3/8	25% 26¼ *18 13½ *135% 16%) 9% 9% 7¼ 7¼	26 \(\frac{1}{8} \) 26 \(\frac{3}{4} \) 18 \(\frac{3}{8} \) 18 \(\frac{3}{8} \) 16 \(\frac{3}{4} \) 16 \(\frac{7}{8} \) 9 \(\frac{1}{2} \) 10	26 ³ / ₄ 27 *18 ³ / ₆ 18 ¹ / ₂ 16 ³ / ₄ 17 9 ³ / ₄ 10	26 ³ / ₄ 26 ³ / ₄ *18 ³ / ₈ 18 ¹ / ₂ 17 17 9 ⁷ / ₈ 10	3,300 200 700 3,200
75% Dec 100 ¼ Dec 77½ Dec	10½ Jan 116 Feb 96½ Apr	26¼ Sep 10 7½ Jun 18 102 Jan 2 77½ Sep 17	383% July 6 83% Mar 3 108 Jun 8 83 May 27	5% preferred series B vtc100 Central Hudson G & E Corp_No par Central Ill Light 4½% pfd100 Central NV Pr Corp 3 40% ptd_100		7½ 7% 27 27 7½ 7½ *101 103 *75¾ 77¾	7½ 7¼ 26% 27½ 7½ 7½ *102 103 *75¾ 77¾	$7\frac{3}{8}$ $7\frac{3}{8}$ 27 $27\frac{1}{2}$ $7\frac{5}{8}$ $7\frac{5}{8}$ 102 102 $75\frac{3}{4}$ $77\frac{3}{4}$	7½ 7¾ *27 27½ 7⅓ 7⁵8 *101 103 *76 78	71/4 71/4 271/4 271/4 71/2 71/2 *101 103 *77 79	1,100 800 1,900 10
4½ May 11% Dec 9¼ Dec 22% Nov	12½ Jan 16¾ Oct 14¾ Feb 35¼ Mar	7½ Jan 6 10% Jun 23 8% Mar 19 22½ Oct 1	39¼ Jun 17 15 May 21 11 Jun 29 28½ Apr 1	tCentral RR of New Jersey 100 Central Violeta Sugar Co 9.50 Century Ribbon Mills No par Cerro de Pasco Copper Corp 5		27 ³ / ₄ 29 ³ / ₄ 12 ³ / ₄ 12 ⁷ / ₈ °9 ¹ / ₂ 10 ¹ / ₂ 22 ³ / ₄ 23 ¹ / ₄	28 1/4 29 125/8 123/4 *9 1/2 10 1/2 223/4 - 23	29½ 32 13 13¼ *9½ 10½ 23 23%	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	31½ 32½ 13⅓ 13⅓ °9 10¼ 22½ 23⅓	8,800 2,100 100 3,100
1158 May 20½ May 19¼ May 1005 Dec 10½ May	21¼ Jan 30 Oct 27 Feb 110¾ Jan 20⅓ Feb	13 % Feb 10 24 ½ Feb 28 17 % Feb 18 90 Feb 16 9½ Mar 16	20 May 24 33 Jan 14 26 % Jun 11 100 3/4 Jan 6 15 1/4 Jun 8	Certain-teed Products 1 Chain Belt Co No par Champion Paper & Fib com No par \$4.50 preferred No par Checker Cab Mfg 1.25		14 1434 *2558 2634 22 2218 *97 991/2 101/8 101/8	13% 14½ 26 26 22 22 *97 99½ 9¾ 9%	14½ 14½ 27¼ 27½ *22⅓ 22¾ *97 99½ *9% 10%	14 ¼ 14 % *26 ¾ 27 ½ 22 ½ 22 ½ *97 99 ½ 10 % 10 %	14½ 14¾ 27½ 27½ 22½ 22½ *98 99½ 10 10⅓	7,900 600 1,200
23 Jan 40% Dec 81½ Dec	30½ Oct 54¾ Jan 102½ July	25 1/4 Mar 16 37 July 19 79 8/4 Aug 3	30 May 8 45¼ Jan 9 90 Jan 29	Chesapeake & Ohio Ry common_25 3½% convertible preferred100		\$285% 29½ 37 37% 80 80	28% 28% 37 37% 37% 37% 81%	*26½ 29 37 37⅓ *80 81	*28 ³ / ₄ 29 37 37 ¹ / ₄ *80 80 ¹ / ₂	*28 ³ / ₄ 29 37 37 37 8 80 ³ / ₈ 80 ³ / ₈	100 8,900 200
3½ Apr 5¾ May 6½ May 4¼ May 8¾ May	73% Feb 1234 Jan 1242 Dec 85% Feb 155% Feb	4 Feb 11 7% Feb 11 9% Feb 11 6 Jan 24	9 July 13 17½ July 14 14½ May 21 12¾ July 13	Chic & East III RR. Co com No par Class A		6 1/8 6 1/2 12 13 10 3/8 10 3/4 9 1/8 9 1/2	61/8 63/8 125/8 125/8 103/a 101/2 9 91/8	$6\frac{1}{2}$ $6\frac{1}{2}$ *12\frac{9}{8} 13\frac{1}{8} 10\frac{3}{4}, 11 9\frac{1}{2} 9\frac{3}{4}	$^{*}6\frac{1}{4}$ $6\frac{3}{8}$ $12\frac{1}{2}$ $13\frac{1}{8}$ $10\frac{7}{8}$ $11\frac{1}{8}$ $10\frac{1}{4}$ $10\frac{1}{4}$	$\begin{array}{cccc} 6\frac{1}{4} & 6\frac{1}{2} \\ 12\frac{3}{4} & 12\frac{3}{4} \\ 10\frac{3}{4} & 11 \\ 10\frac{1}{8} & 10\frac{1}{8} \end{array}$	3,100 2,100 9,100 1,900
434 May 234 Dec 634 May 2334 May	10½ Jan 66¾ Feb 145% Feb 38% Feb	12 Jan 2 7½ Jan 2 4¼ Mar 16 7% Mar 16 30 Apr 15	22% July 14 15% July 13 9% Jun 30 13¼ July 13 41½ July 13	Chic Ind & Louis Ry Co class A 25 Class B No par Chic Milw St Paul & P vtc No par Series A preferred vtc 100		18 ³ 6 18 ³ 6 11 ¹ / ₂ 12 ¹ / ₈ 6 ³ / ₈ 7 8 ³ / ₄ 9 32 ¹ / ₂ 33 ¹ / ₂	18¼ 19 11½ 11¾ 7 7 8¾ 9¼ 32½ 33¾	19¼ 19¾ 11⅓ 12⅓ 7¼ 7¼ 8⅙ 9⅓ 24¾	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 19 \frac{1}{4} & 19 \frac{1}{2} \\ 13 \frac{3}{8} & 13 \frac{1}{2} \\ 7 \frac{1}{2} & 7 \frac{1}{2} \\ 9 & 9 \frac{1}{4} \end{array}$	3,400 5,400 1,300 9,400
13½ Nov 33¼ Nov 20½ Jan 51¼ May	27% Feb 54% Feb 34% Dec 56 July	14 ³ / ₄ Mar 9 35 Feb 11 27 ³ / ₄ Sep 28 49 ³ / ₄ Mar 20	23% July 15 49% July 15 40 May 21 57 Jun 2	Chicago & Northwest com No par 5% preferred		17 ³ 4 19 ¹ / ₄ 45 46 ¹ / ₂ 28 29 454 55	18½ 18% 44¼ 44% 27³4 28½ *54 55	34 34% 1834 1834 45 46½ 2834 2834 *54 54½	34 34 ³ 4 18 ³ 4 18 ⁷ 8 44 ³ 4 45 ³ 4 28 ³ 4 28 ⁷ 8 *54 54 ¹ / ₂	33 ⁵ / ₈ 34 18 ³ / ₄ 19 45 45 29 ¹ / ₄ 29 ¹ / ₄ *54 55	4,700 3,500 2,200 1,800
10 ³ / ₄ Dec 15 ¹ / ₄ Jan 4 ¹ / ₈ Nov	15¾ Feb 21 Feb 7½ Mar	25½ Feb 18 45% Jan 22 10 July 22 14½ Feb 11	42½ Sep : 7 71 Jun 3 x12½ May 18 19¾ May 27	Chie Rock Is & Pac R.R Co No par Conv preferred series A 100 Chicago Yellow Cab No par Chickasha Cotton Oil 10		36 36% 66¼ 67 *10½ 11¼ 16% 16¾	36 38 1/8 66 67 *10 1/2 11 1/4 16 5/8 16 5/8	38 38½ 67 674 11 11 *1658 17½	37 ³ / ₄ 38 ¹ / ₄ 67 67 ¹ / ₄ 11 11 *16 ⁵ / ₈ 17	37% 38 1/8 671/4 671/2 111/8 111/4 165/8 165/8	8,700 3,100 400 1,100
32 Dec 56 1/8 Sep	42% Mar 66% Oct	2% Sep 17 44½ Oct 1 31 Feb 18 52% Feb 11	45 Apr 2 63 4 May 3 42 Jun 24 65 4 Jun 10	Childs Co-common 1 5½% preferred 100 Chile Copper Co 25 Chrysler Corp 2.50		3 3 48½ 49 *38 40 55 56¼	278 278 48½ 48½ 38 38 55% 55¾	278 278 47 4914 38 3914 5534 5612	27/8 3 453/4 47 *38 391/4 555/8 563/8	278 278 44½ 46 *38 39¼ 56 57⅓	2,000 360 30 15,100
23 Nov 96 Dec 21 1/8 May 37 1/2 May	29	231/s Feb 4 94 Sep 23 203/s Mar 13 361/2 Jan 26	29 ³ 4 Jun 17 101 ¹ 4 May 26 27 May 17 48 ¹ 2 July 8	Cincinnati Gas & Elec com8.50 4% preferred100 Cincinnati Milling Machine Co10 C I T Financial CorpNo par City Ice & FuelNo par		28 1/8 28 3/4 94 94 22 1/2 22 3/4 41 1/8 41 1/2	27% 28¼ 294 94³4 22½ 22½ 41% 41¾	28 28 \(\frac{1}{4} \) 94 94 94 \(\frac{3}{4} \) 22 \(\frac{1}{4} \) 41 \(\frac{1}{2} \) 41 \(\frac{1}{4} \)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	275/8 285/8 94 941/2 *223/8 221/2 417/8 423/4	5,100 230 1,600 4,800
27 ¹ / ₄ May 8 May 78 Dec 12 ⁵ / ₈ May 23 May	34 ¼ Nov 11 % Feb 94 Mar 20 % Feb 34 ½ Nov	28 Oct 1 7½ Mar 9 78 Jan 6 15½ Jan 6 27¾ Mar 18	33 Jun 3 10 Jan 2 84½ Apr 20 21 May 24	City Ice & Fuel No par City Investing Co common 5 5½% preferred 100 City Stores 5 Clark Equipment Co 20		28 ¹ / ₄ 28 ³ / ₈ 8 ¹ / ₈ 8 ¹ / ₂ 82 ⁵ / ₈ 82 ⁵ / ₈ 19 19	28 1/4 28 1/4 4 81/2 83 18 1/2 19 1/2	*2836 281/2 81/4 83/6 *81 84 191/8 191/8	26 % 28 ½ 8 % 8 % *81 84 ½ 19 19 ¼	28 28 *8½ 8½ *81 85 18% 19½	1,100 1,500 f 20 1,300
85 Jun 34 % Nov 107 Dec	95 Jan 43 ³ 4 Jun 115½ Feb	176 July 12 80 Jan 29 34½ Feb 10 105½ Jan 6	38 ¼ Aug 5 176 July 12 88 Jun 4 41 3 Jun 14 111 ½ Jun 7	C C C & St Lows Ry Co com 100 5% non-cwn preferred 100 Cleve Elec Illuminating com No par \$4.50 preferred No par		33½ 34 *165 190 *85 90 37¾ 39½ 106% 107%	*33¼ 34 *165 190 *85 90 38 38¼ 107 107	33¾ 34 *165 190 *85 90 38¼ 38% *107 107¾	33½ 34 *165 190 *85 90 38¼ 38¾ *107 107¾	33 ½ 33 ¾ *165 190 *85 90 38 ¾ 39 *107 107 ¾	5,500 180
27¼ Jun 106 Nov 71 Dec 42½ Dec	35% July 109 Mar 101 Jan 57 Feb	26 1/8 Oct 1 106 1/2 Aug 17 70 Sep 8 40 Sep 23	34½ Apr 9 108½ Jun 25 78½ May 20 47½ May 19	Cleve Graph Bronze Co com 1 5% preferred 100 Cleve & Pitts RR Co 7% atd 50		26 ³ / ₄ 26 ³ / ₄ *106 ¹ / ₂ 108 *70 ⁵ / ₈ 72 *41 42	263/8 263/4 *1061/2 108 *705/8 72 *41 42	*106½ *27½ *106½ 108 71 71 41 41	26½ 26½ *106½ 108 *71 72 *40¼ 42	26 1/8 26 1/8 *106 1/2 107 *71 72 *40 1/4 42	1,100 -10 40
14½ Dec 32 May 34 Dec 140 Dec	24% Feb 39% Mar 48½ Mar 154 Feb	14½ Mar 15 23½ May 5 7½ Mar 9 30¼ Sep 28 137 Feb 10	18% Mar 22 35¼ Jan 5 10% Jan 5 36% May 17 147 July 13	Special gtd 4% stock		14 % 15 27 ¼ 27 ½ 7 5 7 7 8 7 5 8 31 31 *139 ½ 141	14% 15% 27% 27% 75% 75% 304 31 139½ 139½	$15\frac{1}{8}$ $15\frac{1}{2}$ $27\frac{1}{2}$ $27\frac{1}{2}$ $7\frac{3}{4}$ $7\frac{3}{4}$ $30\frac{7}{8}$ $30\frac{7}{8}$ $139\frac{1}{2}$ $139\frac{1}{2}$	15 1/4 15 1/4 *27 1/4 27 5/8 7 3/4 7 3/4 30 3/4 30 3/4	15 ³ / ₈ 16 ¹ / ₄ 27 ¹ / ₄ 27 ¹ / ₄ *7 ³ / ₈ 7 ⁷ / ₈ 30 ⁷ / ₈ 31	6,000 900 900 1,400
29 Dec Range f	91½ Dec	78¼ Sep 30	92½ May 20	7% preferred 100 4% cum 2nd preferred 100 STOCKS		781/2 781/2	*78½ 80	°78½ 80 SALE PRICES	*139½ 141 . 78¼ 7858	*139½ 141 78¼ 78¼	40 700
Louest \$ per share 141 May	19114 Nov	Lowest" \$ per share 145 Sep 28	since Jan. 1 Highest \$ per share 183 Jan 2	NEW YORK STOCK EXCHANGE Par Coca-Cola Co (The) common_No par	Saturday Sept. 25 \$ per share	Monday Sept. 27 \$ per share 146½ 147	Tuesday Sept. 28 \$ per share 145 145	Wednesday Sept. 29 \$ per share 145 145	Thursday Sept. 30 \$ per share 145½ 145½	Friday Oct. 1 \$ per share 146 1/4 146 1/4	Sales for the Week Shares
x61½ Jun 1140 May 33 May 87 Dec 23½ Dec	65½ Jan 1155. May 56 Jan 105½ July 46 Feb	61 July 13 1332 July 1 3234 Aug 16 x8744 Sep 10 1934 Mar 17	63 4 Jun 8 1332 July 1 45 4 Jan 2 96 Apr 20	Class A	STOCK EXCHANGE	61 ³ / ₄ 62 ¹ / ₈ 71125 34 ³ / ₄ .35 ¹ / ₂ *88 89 ¹ / ₂ 20 ¹ / ₄ 21	34 % 35 % 89 ½ 89 ½	*6134 62½ *1125 3434 3534 . 91 91	62 62 1/4 *1125 35 1/4 36 *90 92	*62¼ 63 *1125 35¼ 35¼ 91 91:	230 3,700 4 60
18 Aug 12 May 16 % May 8 May	223/8 Oct 18 Oct 201/4 Feb 171/4 Feb	16 Feb 11 1234 Feb 11 16 Feb 11 11 Feb 11	25 % May 18 26 % May 21 26 % July 14 20 % July 14 18 % Jun 25	Color Fuel & Iron Corp com No par 5% conv. preferred 20 Colorado & Southern Ry com 100	CLOSED -	20 ¼ 21 23 % 24 ¼ 17 ½ 18 % 18 19 % 13 ¼ 13 ½	20¼ 20¼ 23½ 23½ 18 18¾ 19 13½ 13½	20½ 21½ 23% 23¾ 18½ 18% 19% 19% 13½ 14¼	20 ³ 4 20 ³ 4 23 ⁷ 8 24 ³ 8 18 ³ 8 18 ⁷ 8 19 20 *13 ¹ 8 14	20½ 20½ 24¾ 24⅓ 18½ 19 19½ 19½ 14 14	800 4,400 13,500 3,400 350
9½ May 8 May 21¾ Dec 21¾ Nov	17¼ Feb 16⅓ Feb 32⅙ Jan 32⅙ Jan	12½ Feb 13 11½ Apr 13 22¾ Aug 26 21% Sep 28	18 ³ 4 July 15 17 ¹ / ₂ July 14 32 ¹ / ₈ May 15 31 ³ / ₈ May 12	4% non-cum 1st preferred 100 4% non-cum 2nd preferred 100 Columbia Broad Sys Inc cl A 2.50 Class B 2.50		13½ 14 *12 12¾ 22½ 23¾ 22 23¼	*13 14 *12 12 % 22 34 22 34 21 78 22 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*13 14 *12 1/8 13 22 1/8 23 1/4 22 1/8 22 1/8 *	*13½ 14 *12½ 13 23¼ 23¼ 22% 23	180 1,400 1,300
10 Apr 11% Dec 63 Dec 30% May 36 Dec	12¾ Oct 22½ Feb 86 Mar 39¾ Aug 50 Feb	10 ¹ / ₄ Feb 13 7 ⁵ / ₈ Sep 28 60 Sep 29 28 ⁷ / ₈ Feb 27	14	Columbia Gas System Inc. No par Columbia Pictures common No par 184.25 cum preferred ww. No par Columbian Carbon Co. No par		11 ³ / ₄ 11 ⁷ / ₈ 7 ³ / ₄ 8 ¹ / ₂ °61 ¹ / ₂ 68 °31 ³ / ₄ 32 ¹ / ₂	115/8 113/4 75/8 8 611/2 65 32 33	11 ³ 4 11 ⁷ 8 8 ³ 8 8 ³ 8 60 60 *32 ¹ / ₂ 33 ¹ / ₂	11 3/4 11 7/8 8 1/2 8 1/2 60 1/2 60 1/2 43 2 1/2 33 1/2	x11 ³ / ₈ 11 ¹ / ₂ 8 ¹ / ₈ 8 ¹ / ₈ *58 62 *32 ¹ / ₂ 34	25,200 1,100 200
36 May 87 Dec 201/8 May 21/4 May	48½ Oct 115½ Feb 26¾ July 4 Jan	35½ Feb 5 36% Jan 23 90 Jan 2 20 Feb 13 2¼ Feb 10	43¾ Jun 4- 53¾ July 15 104 July 7 29¾ May 26 3½ Jun 24	Golumbus & Southern Ohio Elec. 10 Commercial Credit common 10 3.60% preferred 100 Commercial Solvents No par Commonwith & South com No par		39¼ 40¼ 46 47 93 94 20⅓ 20½ 3⅓ 3¼	39 39½ 45½ 47 94 94 20½ 20¾ 3¼ 3¼ .	39 ⁵ / ₈ 39 ³ / ₄ 47 ¹ / ₂ 47 ¹ / ₂ *93 94 20 ¹ / ₂ 20 ⁷ / ₈ 3 ¹ / ₄ 3 ³ / ₈	40 40 4634 4 36 94 94 201/2 207/6 33/8 31/2	*40½ 41 47 47 *93½ 94 20% 21 3% 3½	1,500 4,600 490 5,300 162,000
94 Dec 25 1/8 Nov 8 1/2 May 23 1/2 May	123 ³ / ₄ Jan 33 ⁵ / ₈ Jan 14 ⁷ / ₈ Jan 33 ¹ / ₄ Nov	95½ Aug 30 25¼ Sep 23 8½ Feb 11 28¾ Feb 10	106 Apr 27 2938 May 14 1178 May 20 3638 July 12	\$6 preferred series No par Commonwealth Edison Co 25 Conde Nast Publishing Inc. No par		98 1/4 99 25 3/4 25 3/4 9 1/4 9 3/4 34 1/4 34 1/4	98 98¾ - 25¾ 25¾ 9½ 9½ 34 34¼	99 99½ 25½ 26 *9½ 9¾ 34 34	99 ½ 99 ½ 25 % 26 ¼ 9 % 9 % 34 34 ¼	*98½ 99 25½ 26⅓ *958 9¾ *34 34¼	900 13,300 200 1,800
30 Apr 478 May 21 Nov 1041/2 Nov	35½ Feb 7 Feb 29½ Feb 108¼ Mar	2734 July 20 4 Sep 8 21 Mar 5 10338 Feb 10	32 May 21 6½ May 21 25½ July 12 107½ July 6	Congoleum-Nairn Inc		27 ³ / ₄ 28 ¹ / ₄ 4 ¹ / ₈ 4 ¹ / ₄ 23 23 ⁵ / ₈ 106 ³ / ₈ 106 ¹ / ₂	*273/8 281/8 41/8 41/4 231/4 231/2 1063/8 1061/2	*273/8 281/8 41/4 43/4 233/8 233/4 1061/2 1063/4	*275% 281% 43% 41/2 233% 235% 1063% 1061/2	28 28 \(\frac{1}{8} \) 4 \(\frac{1}{8} \) 4 \(\frac{1}{8} \) 4 \(\frac{1}{8} \) 4 \(\frac{1}{8} \) 106 \(\frac{1}{8} \) 106 \(\frac{3}{8} \) 106 \(\frac{3}{8} \)	700 4,900 12,100 2,400
115% May 1034 Dec 404 May 17 May	20½ Feb 15½ Feb 54½ Jan 30 Jan	11% Mar 16 9 Apr 30 41% Aug 25 19% Feb 11	x18 % Jun 11 12 % Jun 21 51 Jan 2 28 Aug 27	Consolidated Grocers Corp		15 15 ¼ • 9 9 ¼ 44 ¼ 44 ½ 23 ½ 23 ¾	14% 15% *9 9¼ 44¼ 44¼ 23¼ 24½	14% 14% *9 9¼ 44¼ 44% 24¼ 24¼	14 14 ¼ *9 9 ¼ 44 ¾ 45 ¼ *24 24 ½	14 1/8 14 1/8 9 1/4 9 1/4 45 45 3/8 *24 5/8 25	1,900 100 3,100 1,100
121/2 May 101/2 July 30 Dec	19% Feb 17% Mar 38% Feb	11 Feb 24 11 ¼ Aug 20 9 ½ Sep 9 32 ¼ Feb 27	15 1/4 May 12 15 3/4 July 6 16 3/8 Mar 20 35 5/8 Jun 17	Consolidated Textile Co Inc10c Consolidated Vultee Aircraft 1		$12\frac{1}{2}$ $12\frac{5}{8}$ 10 $10\frac{3}{4}$ $9\frac{7}{8}$ $10\frac{1}{2}$ $32\frac{3}{4}$ $33\frac{1}{4}$	*12½ 125% 10½ 103% 10½ 103% *32¾ 33	12% 12% 10% 10% 10% 10% 32% 33	125/8 125/8 101/4 101/4 101/4 103/4 323/4 331/4	*125% 13 101% 103% 1014 105% 327% 33	12,500 4,400 35,200 1,600
99½ Dec 32¼ May 94¼ Dec 115 Dec	114½ Feb 48 Feb 104½ July	98½ July 26 100 Sep 27 33¾ Aug 12 92 Sep 27	106½ May 25 100% Oct 1 42½ Jan 5 99½ May 25	Consumers Power Co com	verse in edition in	100 100½ 100 100¼ 34½ 35¼ 92 92	99% 100¼ 100 100½ 34% 36 *92 94	99¾ 100½ 100¾ 100½ 35½ 36 *92 94	100 100 ³ / ₄ 100 ³ / ₈ 100 ¹ / ₂ 35 ¹ / ₂ 36 ³ / ₈ *92 94	100 ³ / ₄ 100 ⁷ / ₈ 100 ¹ / ₂ 100 ⁵ / ₈ 36 36 *91 94	840 1,520 3,300 20
94 Dec 301/8 Dec 95 Dec 9 May	20 % Feb 106 ½ Apr 44 % Feb 110 % July 13 ¼ Feb	1034 Mar 17 8448 Mar 23 3034 Feb 5 9244 Sep 28 978 Sep 28	17% July 13 92½ Sep 3 40 May 15 99 July 13 13¼ May 21	Continental Baking Co com No par . \$5.50 preferred		1438 14½ *89 90 32½ 33¼ *92¼ 93 10 10	14½ 14¾ *88 90 32½ 33¼ 92¼ 92¼ 9% 10	14¼ 14¼ *88 90 33¾ 34¼ *91½ 92¼ 10 10	14 14 14 18 18 18 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19	13 ⁵ / ₈ 14 88 88 34 ¹ / ₈ 34 ³ / ₈ *91 ¹ / ₂ 92 ¹ / ₄ *10 ¹ / ₈ 10 ³ / ₈	3,900 100 5,700 200
44 May 6% May 35 Apr 12½ Apr	55½ Dec 12½ Feb 55% Dec 27½ Oct	9 % Sep 28 48 ½ Mar 17 6 Feb 27 46 % Feb 11 14 Mar 16	13 % May 21 63 % Jun 1 10 % Jun 24 69 % Jun 18 19 % Apr 16	Continental Insurance 10 Continental Motors 1 Continental Oil of Delaware 5 Continental Steel Corp 14	******	58 58 1/4 7 1/2 8 55 56	x58 1/4 58 1/4 7 1/2 7 7/8 55 1/2 56 1/2	10 10 58¼ 58¼ 77% 8¾ 56¾ 56¾ 16½ 16½	10 10 58 1/4 59 1/2 8 1/8 8 3/8 55 5/8 56 5/8 *16 1/4 16 1/2	*10 \% 10 \% 58 \% 58 \% 4 58 \% 8 \% 56 \% 57 \% 16 \% 16 \% 2	1,300 1,200 37,000 10,300 600
	tnotes see pag			STATE OF STATE STATE OF THE STA	Garage Park W. C.	The state of the s					

		Marily.		YORK	STOCK	RECOR	RD.				
Range for Previous Year 1947 Lowest Highest \$ per share per share 14 % May 19 Feb 43 May 55 Dec 12 % May 55 Dec 12 % May 20 % Feb 13 % Dec 61 Jan 18 % Dec 105 % Jan 170 Dec 195 Aug 170 Dec 195 Aug 170 Dec 195 Aug 170 Dec 197 Mar 174 Dec 107 Mar 174 Dec 107 Mar 175 Dec 107 Mar 176 Dec 107 Mar 177 Dec 107 Mar 178 Dec 108 % Feb 12 % May 21 % Feb 12 % May 12 % Feb 12 % May 6% Feb 12 % May 30 % Feb 12 % May 30 % Feb 12 % May 6% Feb 12 % May 6% Feb 12 % May 6% Feb 12 % May 30 % Feb 12 % May 30 % Feb 12 % May 6% Feb 12 % May 6% Feb 12 % May 6% Feb 12 % May 30 % Feb	19 ½ Mar 9 X49 ¾ Mar 17 13 Feb 11 42 ½ Mar 24 10 ¼ Feb 11 50 Feb 13 18 ¼ Feb 5 91 ½ Oct 1 92 Jan 12 59 Apr 30 167 ½ Sep 30 2½ Aug 9 29 Feb 13 94 ¼ Aug 9 29 Feb 13 94 ¼ Aug 1 93 Sep 22 2¼ Aug 9 100 Sep 13 17 % Feb 11 37 Sep 22 26 ¾ Mar 16 11½ Feb 24 100 Sep 13 121 ½ Sep 28 66 ½ Mar 17 26 ¾ Mar 17 26 ¾ Mar 17 26 ¾ Mar 11 155 Apr 21 19 Sep 28 80 Sep 22 14 Sep 30 17 Sep 27 7 Feb 11 122 ¾ Feb 11 122 ¾ Feb 11 123 ¾ Feb 11 123 ¾ Feb 11 123 ¾ Feb 11 14 ¾ Feb 11 18 ¾ Feb 11	1 Highest	STOCKS NEW YORK STOCK EXCHANGE Cooper-Bessemer Corp com S3 prior preferred. Copperweld Steel Co. comm Convertible pref 5% serie Cornell Dubilier Electric Coi Corn Exchange Bank & Tr Corning Glass Works comm 3½% preferred. Cum pfd 3½% ser of 19- Corn Products Refining co 7% preferred Coty International Corp. Crane Co common 3½% preferred Creameries of America Crown Cork & Seal com \$4.20 preferred Crown Edlerbach Corp com \$4.20 preferred Cuba RR 6% non-cum pfc Cuban-American Sugar com 7% preferred Cudah Packing Co common ½% preferred Cunningham Drug Stores In Cunningham Drug Stores In Cunningham Drug Stores In Curtis rubbisning com \$7 preferred Curtiss-Wright common Class A Cushman's Sons Inc 7% pfc Cutler-Hammer Inc	Par mon550505050100511001001125100100112510055 c2.50No par00 par		Monday Sept. 27 \$ per share 27 27% \$ 53½ 54 17% 18 417% 18 42 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½	Tuesday Tuesday Sept. 28 \$ per share 26\foralle{1}{2} \foralle{2} 18\foralle{1}{3} \foralle{4} 10\foralle{4} 20\foralle{4} 20\foralle	SALE PRICES Wednesday Sept. 29 \$ per share 263a 263a 83 24 1 18 18 18 18 47 4734 100 12 11 54 54 18 18 18 18 91 12 93 991 93 14 201 16 203 30 14 201 20 12 201 30 14 201 20 11 201 20 11 201 2	Thursday Sept. 30 \$ per share 26½ 26½ 26½ 53½ 53½ 17% 18 47 47% 10% 10% 52% 53% *18% 19 *91½ 93 92 92 61¾ 62½ 167½ 168½ *93¾ 33% 2½ 2½ 31¼ 31¾ 49*9½ 9% *24½ 2½ 19¾ 20 38 38½ 27% 27% *96 97½ 21½ 22 *66½ 70½ 29 30 15 15 15 15 15 15 15 15 15 160 165 9½ 9% 14 14¼ 17% 18 1½ 14 14¼ 17% 18 1½ 14 14¼ 17% 18 1½ 14 14¼ 17% 18 1½ 14 14¼ 17% 18 1½ 14 14¼ 17% 18 1½ 14 14¼ 17% 18 1½ 14 14¼ 17% 18 1½ 14 14¼ 17% 18 1½ 14 14¼ 17% 18 1½ 14 14¼ 17% 18 1½ 14 14¼ 17% 18 1½ 14 14¼ 17% 18 1½ 14 14¼ 17% 18 1½ 14 14¼ 17% 18 1½ 14 14¼ 17% 18 1½ 14 14¼ 17% 18 1½ 14 14¼ 17% 18 1½ 14 14¼ 17% 18 13 140 12 140 12 140 12 140 12 140 12 140	Friday Oct. 1 \$ per share 2634 2634 18 18 14 47 4734 100 11 53 12 53 12 19 19 91 2 61 76 62 14 169 169 334 37 224 25 3134 32 992 94 914 934 1384 23 39 28 28 96 97 100 100 14 22 16 30 30 30 15 15 36 175 18 18 18 14 18 18 14 18 18 14 18 18 14 18 18 14 18 18 18 14 18	Sales for the Week Shares 900 2,900 350 1,200 100 2,600 5,400 2,300 300 300 100 6,900 1,300 2,600 1,300 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,800 1,300 3,800 1,000 1,00
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Range for Previous Year 1947 Lowest Highest \$ per share \$ per share	Range sin Lowest \$ per share	nce Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 25 \$ per share	Monday Sept. 27 \$ per share	LOW AND HIGH Tuesday Sept. 28 \$ per share	SALE PRICES Wednesday Sept. 29 \$ per share	Thursday Sept. 30 \$ per share	Friday Oct. 1 \$ per share	Sales for the Week Shares
19% Jan 16 Nov 24¼ Apr 14¼ Dec 51 Jan 42½ May 67% Jan 163 Dec 198½ Oct 42¾ May 57¾ Dec 18% Dec 25½ Feb 18% Dec 25½ Feb 16% Aug 27½ Feb 10% May 65¾ Feb 10% May 65¾ Feb 10% May 16¾ Feb 10% May 33¾ Jan 2 Sep 3% Jan 11¼ May 19¾ Feb 47 Jan 57% Oct 15½ Dec 24% Mar	38% Feb 10 157 Sep 27 471/4 Feb 28 17 Sep 28 182 Man 8 13 Mar 16 98 Sep 17 51/6 Jan 5 43 Feb 20 11 Feb 13 32% Feb 11 13% Feb 10 123½ Feb 11 49¼ Feb 10 14 Sep 28 21% Sep 28 58% Sep 28 45 Aug 19 55¼ Feb 13 12½ Feb 11 9% Mar 18 12½ Jan 2 229¾ Jan 22	25% May 27 20% May 18 22% Jun 17 65% Jun 17 65% Jun 17 65% Jun 17 65% Jun 17 66% Jun 16 6% Jan 12 8% Jun 24 56 Jun 10 25% May 27 168 Jun 24 56 Jun 10 25% May 24 143% Apr 28 5634 Jun 9 17 Jan 6 27% Jun 14 48 Sep 37 174 Jun 14 48 Sep 30 17 Jan 6 27% Jun 14 48 Sep 30 17 Jun 16 15½ July 19 16% Aug 27 34 Jun 10 5½ May 27 34 Jun 10 5½ July 12 65% July 12 65% July 12 65% July 12 65% July 11 9 Jan 14 17% Jun 10 15½ July 15 15½ Jul	Eagle-Picher Co Eastern Airlines Inc. Eastern Stainless Steel Cory Eastman Kodak Co common 6% preferred Eaton Manufacturing Co. Edison Bros Stores Inc com 4½% preferred Ekco Products Co common. 4½% preferred Elastic Stop Nut Co. Electric Auto-Lite (The). Electric Boat common. Convertible preferred. Elec & Mus Ind Amer shar Electric Power & Light com 87 preferred S6 preferred. Electric Storage Battery Elgin National Watch Co. Elliott Co common. 5½% conv preferred. 5½% conv preferred. El Paso Natural Gas. Emerson Electric Mfg Co. Emerson Radio & Phonogra Empire District Electric Co Endicott Johnson Corp com 4% preferred Equitable Office Bldg Erie RR common. 5% preferred series A. Erie & Pittsburgh RR Co. Eureka Williams Corp. Evans Products Co. Eversharp Inc Ex-Cell-O Corp. Ex-Cell-O Corp. Ex-Cell-O Corp.	p		19½ 19% 14½ 14% 15 15 160 62½ 63% 17 17½ 92 92 13½ 13¼ 98 100 6½ 653 46 14% 15½ 453 155 157 1392 1393 155 157 1392 1393 155 157 139 139½ 155 157 139 139½ 155 157 139 139½ 155 157 139 139½ 155 157 139 139½ 155 157 139 139½ 155 157 157 15½ 33¼ 15½ 33¼ 11 11 15½ 15½ 23½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25	19 1/2 19 3/4 14 1/2 147/4 15 15 1/4 40 1/4 14 3/8 *157 1/2 160 61 1/2 63 3/4 17 1/2 17 1/2 **98 100 68 63 63 64 45 1/4 45 1/2 14 3/4 14 3/8 **15 1/8 15 1/8 **15 16 157 **138 138 3/4 **198 20 20 1/2 **156 157 **138 138 3/4 **198 50 14 14 21 1/8 22 58 3/8 58 58 58 **46 1/8 48 68 68 68 15 11 11 1/4 15 1/6 15 1/6 **31 1/2 33 1/4 10 0 1/8 10 0 1/8 4 1/8 5 5 1/4 5 1/2 8 8 8 1/6 3 1/2 22 1/2 13 1/2 23 1/2 8 8 1/6 3 1/4 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 20 1478 15 18 15 15 15 15 15 15 15 15 15 15 15 15 15	20 20 14% 14% 14% 14% 15% 159 159 159 64 17% 17% 17% 91 13% 13% 13% 13% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15	1.200 2.000 2.000 7.700 1.000 1.700 1.500 7.00 1.500 7.00 1.500 7.00 1.500 1.000
44 May 60 Jan 25 % Jan 31 % Feb	26¾ Mar 17	54% Jun 10 24 Apr 23	Fairbanks Morse & CoFajardo Sugar Co of Porto	_No par Rico20		44 44 29 1/4 29 1/2	43 43 ³ / ₄ 29 ¹ / ₈ 29 ¹ / ₄	44 44½ *29½ 29½	44¼ 44¼ 29⅓ 29⅓	44 ³ / ₄ 44 ³ / ₄ *29 ¹ / ₈ 29 ³ / ₄	1,400 1,300

	2	NEW YORK	STOCK	RECO	RD				
Range for Previous Year 1947 Lowest \$ per share \$ per share \$ per share 4 \(\) May 11 \(\) Dec 12 \(\) May 16 \(\) Dec 16 \(\) Dec 17 \(\) Aug 16 \(\) May 16 \(\) May 16 \(\) May 16 \(\) May 17 \(\) Dec 17 \(\) Aug 17 \(\) Dec 110 \(\) A \(\) Feb 114 \(\) May 12 \(\) May 14 \(\) Aug 14 \(\) Aug 14 \(\) Aug 14 \(\) Aug 15 \(\) Aug 16 \(\) Aug 17 \(\) Bec 10 \(\) May 16 \(\) Aug 17 \(\) Aug 18 \(\) May 16 \(\) Aug 17 \(\) Aug 18 \(\) Aug 1	Range since Jan. 1 Lowest \$ per share 20 Apr 14 32 Aug 3 54 Mar 4 114 Jun 16 11 Feb 20 154 Jun 18 354 Feb 11 43 Jun .3 16 Mar 11 204 May 12 76 sop 28 124 May 18 20% Feb 10 31% May 14 90 Feb 9 994 Jun 15 20 Feb 10 244 Sep 7 184 Mar 17 264 Jun 9 534 Feb 23 68 May 28 43 Feb 11 53 Jun 29 104 Feb 14 107% Jun 27 49% Mar 16 594 July 12 144 Feb 20 204 Aug 9 30 Sep 27 42% Jun 14 x98 Feb 26 x104 May 27 30 Feb 26 x104 May 27 314 Feb 21 154 Jun 24 134 Feb 11 404 Jan 12 94 Mar 17 12% May 24 134 Sep 23 214 Jan 6 234 Feb 11 404 Jan 12 96 Mar 17 12% May 24 38 Feb 24 474 Jun 21 29 Mar 16 25% Jan 21 214 Sep 27 16% May 21 22 Mar 16 25% Jan 21 24 Mar 16 25% Jan 21 25% Jan 21 24 Mar 16 25% Jan 21 25% Jan 21 25% Jan 21 26% May 21 27 Mar 16 25% Jan 21 28% Aug 9 10 May 15 254 Feb 13 474 Jun 14 38 Feb 27 16% May 21 28% Aug 9 10 May 15 354 Feb 13 474 Jun 16 354 Feb 13 474 Jun 17 36 Mar 12 244 Jan 5 374 Sep 28 844 Aug 4	Florence Stove Co		Monday Sepe. 27 \$ per share 22½ 22½ 636 636 636 14½ 14½ 236 37% 776 776 776 776 27 27¼ 93½ 96 21¾ 22¼ 62¾ 62¾ 45% 46 *104 104½ 56 56 18¼ 18¼ 30 31½ 99¼ 99½ *30½ 31½ 4 14½ 14½ 266 25½ 44½ 14¼ 14½ 266 25½	Tuesday AND HIGH Tuesday Sept. 28 \$ per share 22 \(^1\) 6	SALE PRICES Wednesday Sept. 29 \$ per share 22\\(\) 22\\\ \) 6\\\ \) 4 6\\\\ \) 14\\\\ \) 6\\\\ \\ \) 17\\\\ \\ \\ \) 27\\\\ \\ \\ \) 27\\\\\ \\ \\ \) 21\\\\\ \\ \\ \\ \\ \) 6\\\\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\	Thursday Sept. 30 \$ per share 2234 23 636 656 1436 1434 1436 1434 27 274 96 96 2136 2136 2136 63 63 4746 4742 2136 2136 1053 1053 1053 1144 16 10 16 1	Friday Oct. 1 5 per share 23 23 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	Sales for the Week Shares 1,100 29,100 2,700 2,100 1,900 400 2,300 700 2,300 600 3,100 150 5,000 2,900 600 1,100 300 1,900 110 300 1,400 400 400 6,000 100
8 ½ Dec 17 ½ Feb 5 ¾ May 10 ¾ Oct 18 ½ Jun 21 Jan 22 ¼ Dec 14 ¾ May 22 ¼ Dec 4 ¾ July 9 % Feb 14 ¼ May 23 % Dec 10 ½ May 16 Oct 100 Nov 109 Jan 48 Apr 58 ¾ Oct 100 Nov 109 Jan 58 ¾ Oct 1010 Dec 102 Dec 9 ¾ Oct 13 ¼ Feb 14 ½ Dec 18 5 July 11 Dec 18 5 July 11 Dec 18 5 July 37 Sep 47 ½ Feb 22 ½ Dec 33 Feb 23 ½ Dec 33 Feb 13 7 Dec 160 Jan 87 Dec 103 Aug 10 ½ Dec 16 ½ Mar 43 May 54 ¾ July 123 Dec 131 ¼ Feb 100 Dec 131 ½ Feb	6% Sep 21 10 ¼ May 21 6% Sep 27 10 ¼ May 22 17 ½ Sep 23 20 Jan 5 10 % Sep 27 12 Aug 19 42 Sep 28 48 % Aug 19 12 ¾ Feb 27 17 ¼ July 21 18 Feb 13 23 ¼ Jun 16 5½ Feb 13 26 ½ May 20 18 ½ Feb 13 26 ½ May 4 11 % Feb 13 18 ¼ May 15 99 ¾ Mar 24 105 ¾ Jun 30 50 ½ Mar 11 63 ½ Muy 15 100 ¾ Jan 6 106 May 12 8 % Feb 28 11 ½ July 13 19 ¾ Mar 17 12 ¼ May 3 19 ¾ Feb 11 15 July 14 72 ½ Sep 23 82 Jun 21 19 ¾ Mar 17 14 ¼ May 3 12 ½ Sep 27 44 ¼ July 15 18 ¼ Sep 24 24 Jan 2 12 ¼ Sep 10 144 Jan 28 31 ¼ Mar 11 43 May 27 34 Mar 19 41 Jun 8 88 ½ Jan 2 1 9 Mar 13 13 ¼ Jun 17 40 ½ Feb 13 50 ½ May 15 118 % Feb 25 128 ½ Jun 2 9 Mar 13 13 ½ Jun 17 40 ½ Feb 13 50 ½ May 15 118 % Feb 25 128 ½ Jun 2 9 7 Feb 10 108 Jun 3	Gabriel Co (The)		6% 7 6% 7 6% 7 10% 10½ 42¼ 42¼ 16 16 16 34 7 34½ 34¾ 19% 193¼ 16 103½ 103 15¾ 16 102½ 103 51¾ 52¼ 101 103½ 9% 10 156½ 159 11¾ 12 10½ 11½ 72¾ 72¾ 32½ 32½ 18¾ 19⅓ 127 127 127 27 37% 38¾ 90 90% 9½ 10 121½ 121½ 121½ 121½ *98 106	*65% 67% 65% 71/4 177% 177% 177% 103% 42 42 42 42 41 159% 16 *177% 183% 65% 7 150% 155% 155% 155% 155% 153% 103 103 103 103 103 103 103 103 103 104 105% 115% 115% 115% 115% 128 128 128 128 128 128 128 128 128 128	634 634 714 714 1775 18 1076 1075 42 42 1513 16 1876 1876 1776 1876 1876 1076 187	65% 69% 7 744 17% 17% 17% 10% 42½ 42½ 42½ 42½ 43½ 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 102 102 9% 100 9% 100 11% 12½ 11% 11% 12¼ 11% 11% 12½ 33¼ 33¼ 13¼ 19% 19¼ 19% 19¼ 19% 19¼ 19% 19¼ 19% 19¼ 101 101 48% 49 121 121 99¼ 109¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 7,900 400 1,300 1,800 1,800 200 4,800 900 2,200 1,800 10 1,400 200 3,300 2,100 6,000 800 400 800 60 23,300 3,500 600 4,900 1,000 140 100
Range for Previous Year 1947 Lowest \$ per share \$ per share \$ 51% Feb 120½ Dec 129 Mar 184% Oct 2034 Dec 133% May 197% Jan 1844 Oct 2034 Dec 133% Dec 165% Feb 125% Dec 165% Jan 197% Dec 165% Dec 165% Jan 197% Dec 165% Jan 197% Dec 165% Jan 197% Dec 165% Jan 197% J	Range since Jan. 1 Lowest Highest \$ per share 50½ Mar 16 65 Jun 24 119½ Feb 19 1255% Jun 14 12½ Mar 17 17¼ Jun 10. 16½ Feb 11 223¾ July 15 13¼ Sep 28 18½ May 27 2½ Feb 13 4¼ May 27 11½ Jan 22 15⅓ Jun 24 21 Sep 27 29 May 18 120 Sep 15 123½ Jan 29 4½ Mar 11 6½ May 24 2½ Feb 13 13¼ Jan 12 110¾ Feb 13 130 July 13 23¾ Aug 11 29¾ May 18 23¼ Feb 13 30½ Jun 17 85 Feb 10 30 Jun 17 85 Feb 10 90 May 12 72½ Jan 23 82½ May 19 27¼ Feb 13 39¼ May 21 39¼ Apr 2 101¼ May 22 21 Aug 11 30 Jun 17 85 Feb 10 90 May 12 71¼ Feb 14 25 May 15 90 Apr 26 96¼ Jun 2 217¼ Feb 13 39¼ May 19 27¼ Feb 14 30% May 6 84½ Apr 1 2 10½ May 19 27¼ Feb 14 25 May 15 79 Apr 30 85¾ Jun 3 20⅓ Sep 27 28 May 18 48⅙ Feb 27 56½ July 6 4 Mar 1 6 Jan 9 113 Mar 10 121½ Apr 22 18½ Sep 30 24¾ May 17 47¼ Mar 16 64 May 21 94¼ Mar 11 63¼ Aug 11 38¼ Mar 17 47¼ May 20 96% Mar 18 105¼ Oct 1 16½ Feb 11 23¾ Jun 14	General Motors Corp com 10 \$5 preferred No par Preferred \$3.75 series No par Gen Outdoor Advertising No par General Portland Cement Co. 1 Gen recession Equip Corp No par Gen Public Service 10c Gen Public Service 10c Gen Railway Signal com No par 6% preferred 100 Gen Realty & Utilities 10c General Refractories No par General Refractories No par General Telephone Corp 2c Gen Time Instr Corp com No par Gen Tire & Rubber Cor com 5 44% preferred 10c Gen Tire & Rubber Co com 5 44% preferred 10c 33% preferred 10c		Monday Sept. 37 \$ per share 59 601/6 1201/8 1201/8 95 141/2 1201/8 201/2 211/2 201/2 211/2 201/2 121/2 211/2 121 211 211 211 211 211 211 211 211 21	LOW AND HIGH Tuesday Sept. 28 \$ per share 58 % 59 ½ 120 % 120 ½ 94 ½ 94 % 14 ½ 14 ½ 20 ¼ 13 ½ 12 % 12 ½ 20 ¾ 21 ¾ 21 ¾ 13 ½ 12 % 119 ½ 12 ½ 26 ½ 26 ¼ 26 ½ 26 ¼ 122 123 ½ 24 % 24 ¾ 25 % 25 ¼ 25 % 25 % 27 % 29 % 25 ¼ 21 % 21 % 21 % 25 % 25 % 26 % 26 ¼ 26 ¼ 26 ¼ 26 ¼ 26 ¼ 26 ¼ 26 ¼ 26 ¼	\$\frac{\text{SALE PRICES}}{\text{Wednesday}} \frac{\text{Sept.}}{20} \frac{\text{sper}}{\text{sper}} \frac{\text{sper}}{	Thursday Sept. 80 \$ per share 60 \(\) 61 \\ \) 61 \\ \) 6 \$ 120 \(120 \) 120 \\ \) 2 \$ 294 \(\) 94 \\ \) 94 \\ \) 94 \\ \) 94 \\ \) 134 \\ 134 \\ 134 \\ 134 \\ 134 \\ 126 \\ \) 26 \\ \) 26 \\ \) 26 \\ \) 26 \\ \) 26 \\ \) 26 \\ \) 26 \\ \) 26 \\ \) 26 \\ \) 26 \\ \) 26 \\ \) 27 \\ \) 28 \\ \) 24 \\ \) 26 \\ \) 26 \\ \) 27 \\ \) 28 \\ \) 28 \\ \) 28 \\ \) 29 \\ \) 29 \\ \) 20 \\ \) 21 \\ \) 23 \\ \] 23 \\ \] 23 \\ \] 23 \\ \] 23 \\ \] 23 \\ \] 23 \\ \] 24 \\ \] 26 \\ \) 26 \\ \] 20 \\ \] 20 \\ \] 27 \\ \] 27 \\ \] 27 \\ \] 27 \\ \] 28 \\ \] 26 \\ \] 26 \\ \] 27 \\ \] 27 \\ \] 28 \\ \] 27 \\ \] 28 \\ \] 27 \\ \] 28 \\ \] 28 \\ \] 29 \\ \] 20 \\ \] 21 \\ \] 28 \\ \] 28 \\ \] 28 \\ \] 27 \\ \] 28 \\ \] 28 \\ \] 29 \\ \] 20 \\ \] 21 \\ \] 27 \\ \] 28 \\ \] 29 \\ \] 20 \\ \] 21 \\ \] 27 \\ \] 28 \\ \] 28 \\ \] 29 \\ \] 20 \\ \] 21 \\ \] 27 \\ \] 28 \\ \] 28 \\ \] 32 \\\ \] 29 \\ \] 20 \\\ \] 21 \\ \] 20 \\\ \] 21 \\ \] 27 \\\ \] 28 \\\ \] 31 \\\ \] 27 \\\ \] 21 \\\ \] 32 \\\\ \] 35 \\\\ \] 35 \\\\\ \] 35 \\\\\\\\ \] 35 \\\\\\\\\\	Friday Oct. I \$ per share 60 % 61 % 120 1 20 % 94 94 14 % 14 % 21 21 13 % 3 % 12 % 22 118 122 118 122 118 122 124 4 % 26 % 26 % 26 % 26 % 26 % 25 25 26 101 103 23 % 84 27 % 25 26 % 101 20 % 20 % 20 % 20 % 20 % 20 % 20 % 20 %	Sales for the Week Shares 31,400 1,200 1,500 400 2,000 1,700 5,900 8,200 1,200 300 1,200 300 1,200 4,400 1,200 300 1,000 4,000 1,100 700 1,100 700 1,900 4,200 1,900 4,900 900 500
3 May 8 % Oct 55% Dec 83% Mar 12½ May 21½ Oct 23¾ Dec 33 Jan 90 Dec 107 Mar 9 May 14½ Feb 12 Dec 17 Sep 34½ Mar 133 Dec 163½ Jan 59 May 70 Feb 20 May 70 Feb 20% Oct 35½ Aug 14½ Dec 21½ Mar 9 July 12 Dec 92 Dec 105½ Feb 45% May 8% Jan 78 May 95 Dec 6½ May 14% Feb 31¾ May 51 Dec 16½ Sep 31¼ May 51 Dec 16½ May 51 Dec	3½ Sep 27 5% Jan 2 5% Feb 17 8% Apr 23 15¼ Aug 20 17½ Aug 2 18 Feb 11 33½ Jun 14 24 Feb 16 31 May 26 90 Feb 26 99 Jun 15 9⅓ Mar 16 14¼ Sep 2 29 Mar 27 40 July 14 12½ Jan 19 15½ May 21 36% Feb 11 50% May 15 19½ Sep 27 23⅓ Jun 1 132 Feb 27 145½ Jun 17 60 Apr 10 77 Jan 27 23½ Feb 21 40⅙ Jun 9 13⅓ Sep 24 17¼ May 17 10 Feb 5 13¼ May 17 91½ Apr 16 98 Jun 4 18¼ Aug 11 25¾ July 12 5⅓ Mar 9 9 Jun 14 85 Feb 7 9 7 July 21 12¾ Feb 10 58¾ Jun 21 12¼ Feb 10 58¾ Jun 21 14 Jan 2 18½ July 9	Graham-Paige Motors. 1 Granby Consol M S & P 5 Grand Union Co (The) new 10 Granite City Steel No par Grant (W T) Co common 5 33% preferred No par Grayson-Robinson Stores com 1 \$2 25 conv pfd No par Gt Northern Iron Ore Prop. No par Gt Northern Ry 6% pfd No par Gt Northern Sugar com No par Great Western Sugar com No par Green (H L) Co Inc 1 Greenfield Tap & Die Corp. No par Green (H L) Co Inc 1 Greenfield Tap & Die Corp. No par Greyhound Corp (The) Common 3 44% preferred 100 Grumman Aircraft Corp 10 Guantanamo Sugar common 1 \$5 conv preferred No par Gulf Mobile & Oil Corp No par Gulf Mobile & Oil Corp 25 Gulf States Utilities Co No par H Hackensack Water 25 Halliburton Oil Well Cementing 5		3½ 3% 5¾ 6½ 16 16 18 28¾ 29¼ 25 25 92 92½ 12¼ 12½ 38½ 40½ 13¾ 13¾ 40½ 13¾ 40½ 13¾ 40½ 13¼ 40½ 13¼ 40½ 13¼ 40½ 13¼ 40½ 13¼ 40½ 15¾ 13¼ 15¾ 13¾ 13¾	3½ 3½ 3½ 5% 16½ 16½ 16½ 16½ 28½ 28½ 28½ 28½ 28½ 21½ 12½ 20 133¼ 133¼ 133¼ 10½ 20 133¼ 131¼ 10½ 20 133¼ 131¼ 15½ 20 133¼ 131¼ 15½ 20 133¼ 131¼ 15½ 20 20 133¼ 131¼ 15½ 6½ 65½ 65½ 65½ 65¼ 17½ 15¼ 51¼ 51¼ 51¼ 51¼ 51¼ 51¼ 51¼ 51¼ 51¼	3½ 3% 66½ 17¼ 17¼ 29 30 25 25¼ 991½ 93 12% 12% 12% 13% 14 42½ 42½ 19% 20 133¼ 13% 14 41½ 10% 11¼ 95 95 95 21% 63¼ 63¼ 63½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15	3% 3¾ 6¼ 6½ 16¾ 16¾ 29 29 29 *25 25¼ *91½ 33 33 ½ 13¾ 14 41¾ 42¼ 19% 20 *131½ 133¼ *72½ 76 35 35 14 14 10¾ 10% 94 94 21¼ 21½ 6¾ 6¾ 6¾ 6¾ 15⅓ 15⅓ 15% *52 52¾ 68½ 69½ 17¾ 17¾	3% 3% 3% 4 6% 6% 6% 29% 29% 29% 29% 29% 25 12% 12% 12% 13% 13% 13% 13% 13% 13% 13% 13% 13% 13	13,000 900 1,200 1,400 900 60 1,400 2,800 2,800 2,500 1,900 100 22,200 20 5,300 1,300 40 15,900 5,000 17,200 6,500

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22½ Apr x29½ Nov 13½ Aug 13 25¼ Jan 2	\$4 conv preference. No par Hewitt-Robins Inc. 5 Heyden Chemical Corp. 1 3½% cum preferred. 100 Hilton Hotels Corp. 5 Hinde & Dauch Paper Co. 10 Hires Co (C E) The 1 Holland Furnace Co. 5 Hollander (A) & Sons. 5 Holly Sugar Corp. 10 Homestake Mining. 12:50 Howestake Mining. 12:50 Howestake Mining. 12:50 Howestake Mining. 10:50 Household Finance com. No par \$2.25 conv preferred. 50 Household Finance com. No par 34% preferred 100 Houston Light & Power. No par Houston Oil of Texas v t c. 25 Howard Stores Corp. 1 Howe Sound Co. 5 Hudson & Manhattan common. 100 5% non-cum preferred. 100 Hudson Bay Min & Sm Ltd. No par Hudson Motor Car. No par Hussman Refrigerator Co. No par	**116.¼** 118.** **21½** 21½** 22** 22½** 28** 79½** 1034** 1034** 1034** 1034** 1143** 16** **25½** 25½** 23** 23** 23** 23** 23½** 23** 29½** 29½** 13½** 13½** 29½** 29½** 29½** 29½** 29½** 29½** 29½** 29½** 29½** 29½** 29½** 29½** 29½** 29½** 13½** 13½** 29½** 29½** 29½** 29½** 15** 15** 15** 15½** 15** 15½** 15** 15½** 15** 15½** 12½** 12½** 3 3 3¼** 12½*** 21½***	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2074 211/2 2074 221/4 2134 22 1076 11 231 31/4 215 16 25/2 25/2 211/4 12/4 23/2 23/2 32/4 33 31 31 31 13/2 33/2 34/3 36/2 29 29 29 29 82 84 30 30/4 217/2 18/2 403/4 41/4 304/3 33/4 304/3 41/4 304/3 41/4 304/4	**207% 21½ 17.5 1, 21½ 217% 17.5 21½ 217% 11. 2, 217% 21. 21. 21. 21. 21. 21. 21. 21. 21. 21.	900 2,500 100 300 900 400 2,300 800 400 2,500 40 2,500 40 40 40 40 40 40 40 40 40
Range for Previous Year 1947 Range since Jan. 1 Lowest Highest Lowest Highest per share \$ per share \$ per share	EXCHANGE	Saturday Monday Sept. 25 Sept. 27 per share \$ per share	OW AND HIGH SALE PRICES Tuesday Wednesday Sept. 28 Sept. 29 \$ per share \$ per share	Thursday Sept, 30 \$ per share	Friday Sales Oct. 1 the W \$ per share Sho	
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3 May 7 Feb 2 Sep 27 334 May 18 9½ May 15½ July 11½ Feb 11 163 May 24	Interlake fron	2 2 ¼ 1334 1438 14374 144 2634 2734 16114 16314 638 638 27 27 27 2778 83 336 336 2914 2938 1384 139 5555 5658 2944 95½ 7772 66 66	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 % 14 % 14 % 14 % 14 % 14 % 14 % 14 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,000 1,400 3,300 670 3,100 1,200 5,200 50 3,600 510
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6½ Jun 13¼ Feb 6¼ Sep 27 10 May 27 19¼ Dec 24½ July 19¾ Jan 6 23½ Jun 14 80¾ Dec 10½ Feb 82 May 15 92½ Jan 30 39¾ May 53 Jan 39½ Feb 18 48 May 28 89 Dec 10½ Sep 92 Feb 13 99 May 11 37 Jun 46½ Oct 33¼ Sep 20 42¼ Jun 10 108¼ Dec 125⅓ Oct 100½ Feb 11 13¾ Jun 9 46½ Oct 33¼ Sep 20 42¼ Jun 10 98 Dec 112 Jan 100 Feb 10 106 May 21 145 Dec 151 Dec 151 Dec 145 Jan 29 158 Jun 11 27¾ May 39 Feb 29¼ Mar 16 37¾ July 14 86½ Dec 101¾ Feb 83¼ Feb 1 43¼ Apr 16 25½ Jan 40% Oct 31⅓ Feb 11 43¼ Apr 16	Jacobs (F L) Co	6 1/8 6 1/2 21 21 21 21 33 84 44 44 44 991 94 33 1/2 34 1/8 101 1/2 1/2 101 1/2 101 1/2 101 1/2 101 1/2 101 1/2 101 1/2 101 1/2 101 1/	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*2034 21 8334 844 4234 43 *90 92 3544 36 8, 10342 10342 *3044 31 1, *100 10142 *155 160 (3334 34% 11, *84 86	2,100 200 50 700 3,900 300 1,400 30 1,000 300 5,800
14 Jun 22¾ Feb 14 Feb 11 21 May 20 94 Dec 108½ Mar 90 Feb 17 98 May 11 16 May 29½ Dec 23¾ Feb 11 46¾ July 13 47¼ May 58½ July 48¾ Mar 12 60½ Jun 22 13¾ May 18 Nov 14¾ Mar 17 18 May 22 20¾ May 26½ Feb 20½ Feb 20 26⅙ July 13 13¾ Jan 21¾ Oct 17 Feb 10 22½ July 12 41¼ May 52½ Jan 42¼ Feb 13 60 Jun 18	Kalamazoo Stove & Fürniture 10 Kansas City Power & Lt Co- 3.80% preferred 100 Kansas City Southern com No par 4% non-cum preferred 100 Kayser (Julius) & Co 5 Kelsey Hayes Wheel conv class A 1 Class B 1 Kennecott Copper No par Kern County Land Co 5 Keystone Steel & Wire Co No par Kimberly-Clark Corp com No par 4% conv 2nd preferred 100 Kinney (G R) Co common 1 55 prior preferred No par Koppers Co Inc common 10 4% preferred 100	*14¼ 14½ 95 95 39 40¼ *55 56¾ 16 16 23 23½ 17% 18 53½ 54½ 44 44 43 43 20¼ 20¼ 96½ 96½ 12 12 68 68 32¾ 33% *92½ 93	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 \(\) 14 \(\) 6 *93 95 40 40 \(\) 40 \(\) 8 *55 \(\) 56 \(\) 56 \(\) 15 \(\) 8 15 \(\) 15 \(\) 8 15 \(\) 15 \(\) 15 \(\) 15 18 18 18 18 56 \(\) 4 56 \(\) 4 43 \(\) 43 \(\) 2 44 43 \(\) 20 \(\) 420 \(\) 2 97 97 12 13 67 67 33 \(\) 43 \(\) 33 \(\) 91 \(\) 4 91 \(\) 4 91 \(\) 4 91 \(\) 4 91 \(\) 4	94 94 3934 4038 6, 5574 5574 1576 1576 1, 24 24 2, 18 1836 5772 17, 44 44 1, 43 4334 2072 2072 2, 9674 97 12 13 6672 6734 3374 3374 2,	700 50 5,000 100 1,500 2,600 900 7,100 1,000 2,400 160 100 140 2,900 290

		NEW YORK	STOCK	RECORD				
Range for Previous Year 1947. Lowest Allighest \$ per share \$ per share 34 Jan 40 Oct 45 Jun 59 Feb 4014 Apr 5234 Oct	Range since Jan. 1 Lowest Highest \$per share \$per share 32 Feb: 13 39% Jun 3 45½ Feb: 16 58½ July 8 41 Feb: 13 47½ May 18	Par	Saturday Sept. 25 \$ per share	Monday Tuesday Sept. 28 Sper share Sper share 3514 3576 3514 3515 52 52 5186 5186 4434 4434 4436 4436	ALB PRIGES Wednesday Sept. 29! \$ per. share 36	Thursday Sept. 30' \$ per share 36 36'4 52'42' 52'42 44'78' 44'78		Sales for the Week Shares 2,700 1,000 2,600
4 % May 7 Feb 9 Dec 14 Jan 20% Dec 44 Jan 10 May 14 % Feb 49 ½ Jun 56 Feb 38 May 56 % Feb 21 ¼ May 30 ¼ Feb 30 ½ Jun 4 ½ May 12 ½ Feb 30 ½ Jun 4 ½ May 3 % Feb 35 ½ Mar 36 % Feb 10 ½ Dec 24 Jan 17 May 25 Feb 46 % May 59 ½ Feb 10 ½ Dec 19 1 % Dec 19 1 % July 33 ¼ May 59 ½ Feb 10 ½ Dec 19 1 % Oct 78 May 68 % Jan 169 Dec 19 1 % July 33 ¼ May X8 Aug 10 Dec 19 1 % Oct 47 Apr 63 Dec 19 ½ May 30 ½ Jan 78 ½ Dec 19 ½ May 30 ½ Jan 78 ½ Dec 19 ½ Feb 10 % May 20 Feb 10 % May 20 Feb 18 % Dec 21 % Apr 63 Dec 24 ¼ Aug 35 ½ Dec 19 ½ May 30 ½ Jan 78 ½ Dec 19 ½ Feb 10 % May 20 Feb 18 % Dec 21 % Oct 17 % Apr 21 ½ Jan 13 7 ½ Dec 17 ½ Jan 29 ½ Feb 10 % Feb 10 % Feb 10 % Feb 12 ¼ May 20 Feb 12 ¼ May 20 Feb 18 % Dec 57 Feb 10 % Feb 10 % Feb 12 ¼ May 20 Feb	4% Feb 11 6½ May 16 7 Sepi 21 12 Apr 5 18½ Aug 12 24 Mar. 24 9% Mar 12 14½ May 15 42 Oct 1 53¾ May 17 25% Aug 12 29% May 6 35 Mar. 19 47 May 18 23 Feb 27 66% May 28 95 Sep 14 99 Jun 16 10 Feb 11 13¼ May 22 30% Mar 9 38 Sep 2 4½ Mar. 16 8½ Jun 24 1½ Jan 19 10% May 12 4½ Mar 16 8½ Jun 24 1½ Jun 19 10% May 12 4½% Jan 19 10% May 12 4½% Feb 25 66 May 15 9 Sep 30 12 May 20 16¼ Feb 20 26¼ Jun 14 46 Mar 18 56½ Jun 1 8¾ Feb 13 10½ Apr 12 31½ Mar 16 8½ Jun 2 82 Mar 12 91 Jan 8 161½ Oct 1 174¾ Mar 30 35 Oct 1 47 May 14 8¼ Feb 11 13% Jun 10 55¼ Mar 16 80½ Jun 11 17 Sep 15 23% Jan 2 82 Mar 12 91 Jan 8 161½ Oct 1 174¾ Mar 30 35 Oct 1 47 May 14 8¼ Feb 11 13% Jun 10 55¼ Mar 16 80½ Jun 11 17 Sep 15 23% Jan 9 73½ Sep 29 85 Jun 14 13% Jan 2 24¼ Jun 11 15½ Sep 27 20½ May 21 15½ Feb 28 68⅓ Jun 14 13% Jan 2 44¾ Jun 11 15½ Sep 27 20½ May 21 18 Feb 19 21% Sep 7 141 Jan 6 158 Jun 22 23¼ Sep 22 24½ Sep 10 38½ Mar 16 50 May 15	Lambert Co (The) No par Lane Bryant common No par 4½% preferred 50 Lane-Wells Co 1 Lee Rubber & Tire 5 Lees (James) & Sons Co com 3. 3.85% cumulative preferred 100 Lehigh Coal & Navigation Co 10 Lehigh Portland Cement 25 Lehigh Valley RR 50 Lehigh Valley Coal com 1 Non-cumulative preferred 50 \$3 non-cum ist preferred No par 50c non-cum 2nd pfd No par Lehman Corp (The) 1 Lehn & Fink Products 5		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5%. 5%. 6%. 78%. 6%. 78%. 181½. 183¼. 103¼. 103¾. 25. 25. 39. 40. 231¼. 23¼. 93. 96. 2113¼. 21½. 25. 35%. 3 3%. 241. 63. 23. 3%. 8 8 8 45¼. 241. 63. 23. 23%. 8 8 8 45¼. 49¼. 9½. 9¼. 9¼. 9¼. 103. 103. 103. 104. 104. 104. 104. 104. 105. 105. 106. 106. 106. 107. 107. 108. 108. 109	5% 544 7 7 7 18% 18% 210% 18% 210% 18% 21% 23¼ 23¼ 23¼ 23¼ 23¼ 23 23 23 23 23 23 23 23 23 24 6 6 6 6 2 23¼ 23¼ 23 23 23 23 23 24 6 46½ 9 9 1% 22½ 22% 22% 29 1% 9 1% 9 1% 9 1% 9 1% 9 1%	5% 5% 77% 77% 19 10 3% 10 3% 10 3% 12 36 3% 36 % 36 % 53 ½ 53% 38 4 4 6 46% 9 9 9 22 ½ 22 % 46 48 48 48 48 49 9 9 9 9 22 ½ 22 % 60 48 48 48 48 48 48 48 48 48 48 48 48 48	8,000 200 1,400 1,100 30 500 500 2,400 1,400 1,400 8,000 3,500 3,500 1,500 1,500 1,500 1,000 2,400 1,80 8,000 1,00
93 Dec 10134 Aug 134 May 2634 Oct 1334 May 2634 Oct 134 Nov 152 Apr 3014 May 154 Feb 1634 Apr 1134 May 154 Feb 1634 Apr 1034 Dec 1834 Aug 455 Jun 50 Dec 6 May 1214 Jan 944 Dec 1414 Feb 2234 Dec 3234 Feb 1345 Jun 7 Dec 1358 May 274 Feb 9 May 1614 Dec 2214 May 2436 Feb 9714 Dec 11134 July 14 May 2436 Oct 13915 May 6335 A Nov 175 Dec 190 Jan 184 July 2636 Nov 2414 May 3534 Nov 175 Dec 190 Jan 3916 May 635 Feb 85 Dec 10012 Aug 82 Dec 714 May 144 Noy 125 Jun 10815 Mar 135 Jan 1885	20 Feb 11 35% May 15 92 Mar 17 98°2 Juny 14 18¹4 Sep 28 24¹½ Jan' 8 36 Jan 27 40 Jan 2 130 Sep 29 142 Feb 13 18¹½ Sep 30 27³6 Jun 10 30½ Mar 16 39¾ May 27 98 Apr 12 103¾ Jun 4 11 Sep 29 15¾ Apr 12 x16¾ Feb 26 24¾ May 20 9¼ Feb 11 16¾ Jun 22 x16¾ Feb 13 525 Apr 23 7 Mar 4 13¾ Sep 8 8¾ Mar 16 13¾ Jun 28 20½ Feb 17 26 Jan 7 5¾ Feb 10 14¾ Jun 22 18¼ Mar 18 25¼ May 17 6¾ Feb 20 17¾ Sep 16 22½ Mar 4 29¾ May 15 5% Feb 10 25¾ May 10 15 Feb 20 17¾ Sep 16 22½ Mar 4 29¾ May 16 22½ Mar 4 29¾ May 16 15 Feb 20 17¾ Sep 16 12½ Sep 27 18¾ Jun 9 12¾ Sep 27 18¾ Jun 9 12¾ Sep 27 19¾ Jun 9 12¾ Sep 27 19¾ Jun 9 12¾ Sep 27 19¾ Jun 16 47¼ Feb 11 69¾ Jun 29 170 Sep 9 176 Jan 26 35¾ Mar 16 47¼ Feb 11 39¾ Mar 27 384 Feb 6 93 Jun 18 77¼ Aug 6 93 Jun 18 77¼ Aug 6 93 Jun 18 77¼ Aug 13 85 Jan 13 9¾ Feb 11 12½ May 15 38 Mar 12 43¾ Jan 19 25½ Sep 27 41½ Jan 9 25½ Sep 27 41½ Jan 9	MacAndrews & Forbes com		**95½** 96	*** *** *** *** *** *** *** *** *** **	*95½ 96 19½ 19½ *36¾ 37¼ *127 130 18½ 18% 34 34¼ *98 100 *11¼ 11¾ 13¼ 13¼ *480 580 7% 8½ *20½ 21¾ *20½ 21¾ *20½ 21¾ *31½ 13¼ *480 580 7½ 21½ 21¾ *31½ 13¼ *480 580 *3½ 21¾ *20½ 21¾ *3½ 580 *11¼ 11¼ *3½ 58½ *3½ 56¾ *3½ 56¾	**95½** 96 **19 19½** **37 37½* **127 130 **18½** 19 **34 **98 100 **11¾** 11¾** **20½** 20½** **12¾** 13¼** **88 8 **8¼** 9 **20½** 21¾* **8½** 9 **21¾** 23¾** **77 23¾** 23¾** **15¼** 15¼** **15½** 15¾** **15½** 15¾** **15½** 15¾** **15½** 15¾** **15½** 15¾** **165 169 **1½** 42 **165 169 **1½** 42 **165 169 **1½** 42 **165 169 **1½** 42 **165 169 **1½** 42 **165 169 **1½** 43 **165 169 **	300 20 8,000 1,300 600 400 500 1,000 2,400 200 2,800 2,800 4,500 2,800
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NEW YORK STOCK RECORD

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Range for Previous Year 1947 Lowest # Highest # per share # per share 17 May 27¼ Oc 19¾ May 27¾ Fe 17¾ May 25 Ma 14¾ May 25 Ma 10 May 15½ Ma 10 May 15½ No 35 Apr 40% Fe 107¾ Dec 112 Ja 9% Dec 16% De 37¼ Jan 44¾ Fel 50½ Jun 56 Jan	re \$per share \$per. t 20% Jan 22 29% Min 10 10 10 10 10 10 10 10 10 10 10 10 10	est expanses by 27 Motor Products Corp	Par		Monday Sept. 27 \$ per share 25 ½ 25 ½ 19 ½ 20 ½ 18 ½ 19 ¼ 25 ¾ 26 ½ 11 ½ 11 ½ 11 ½ 11 ¾ 40 ¼ 21 3 13 % 36 38 *50 53	LOW AND HIGH Tuesday Sept. 28 \$ per share	SALE PRICES Wednesday Sept. 29 \$ per share x25 \(\frac{1}{2} \) \(\frac{2}{3} \) \	Thursday Sept. 30 \$ per share 25 25 % *19 ½ 20 19 ½ 19 % 26 26 ¼ 112 ¼ 112 ¾ 112 ¼ 112 ¾ 39 ¼ 39 ¼ 39 ¼ 39 ¼ 50 ½ 52 ½	Friday Oct, 1 \$ per share "25 25½ 19½ 19½ 19½ 26 26% 112¼ 112¼ 112½ 12¾ "39¼ 40 108½ 108½ 13 13¼ 36 36 "50 52½	Sales for the Week Shares 500 1,100 2,700 450 1,000 600 70 1,900 100
14 May 19% Fel 19 May 29% Fel 21 May 30 Jar 8½ Dec 16½ Jar 9½ May 14 Fel 10½ May 16¾ Fel 24 Jan 34 Dec 27 Jan 34¼ Fel 165 Dec 187 Jar 21½ Jun 26½ Fel 8¼ May 13¾ Fel 33 May 43¾ Jar 17% Dec 14½ Jar 13 Dec 15½ Oct	20 Feb 24 32½ Sep 20 29 Ja 1 22½ Sep 20 29 Ja 1 4½ Sep 29 29 10¼ Mr 8% Feb 11 13% Ju 10 88p 27 17½ Mr 29 Mar 18 45 Ju 10 26% Feb 20 31½ Se 1 62½ Oct 1 175% Ju 10 20 Mar 9 25 Mr 20 64% Sep 28 9% Mr 33¼ Feb 10 48 Jul 6 Feb 28 9% Mr 9% Sep 28 13½ Ja 1	n 25 Nash-Kelvinator Corp. p 9 Nashville Chatt & St Loi n 5 National Ame Co. y 20 National Airlines. ly 8 National Aviation Corp. ly 8 National Battery Co. p 7 National Battery Co. p 7 National Biscuit Co com n 23 7% preferred. y 21 National Can Corp. ly 17 National Can Corp. n 17 National Cash Register. y 20 National Cyt Lines Inc.	1 res Inc	STOCK EXCHANGE CLOSED	16½ 17 28¼ 28½ °22% 23 5½ 5% 10% 10¾ 11½ 38 38 30 30½ 163¼ 163¼ 23¼ 23¼ 43½ 44½ 6% 6% 6% 6%	16 ½ 16 ¾ 29 ¼ 29 ¼ 29 ½ 29 ½ 5 ½ 5 ½ 5 ½ 10 ½ 10 ½ 11 ½ 11 ½ 37 39 30 ½ 50 ¼ 61 ¼ 62 ¼ 63 ¼ 64 65 6 34 4 64 65 6 9 % 9 %	16¾ 16% 30 30¾ 22% 22% 22% 10¾ 5¾ 10¼ 10¾ 311% 12¼ 30¾ 165¼ 65% 66% 66% 66% 66% 67% 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1634 17 % 31 31½ 23 23 5 5¼ 10% 10% 11¼ 11½ 30% 30% 162½ 163¼ 22½ 22% 6½ 6% 42¾ 6% 6½ 6% 10 10	12.900 550 900 15.200 1.300 1.400 200 7.000 380 400 2.700 3.500 2.200 8.600
13¼ May 17% Fet 26% Dec 38 Jar 14% May 20½ Jar 17% May 20½ Jar 17% May 25½ Jar 14% May 25½ Jar 25% May 36% Dec 107 Fet 25% May 36% Dec 167 Jar 63% Jan 8% Apr 15½ Dec 13% Jar 24% May 25% Jar 12% May 23% Dec 21½ May 221% Jar 12% May 29½ Jar 12% May 29½ Jar 12½ Dec 17% Fet 11 Dec 13% Jun 13% Jun 12½ Dec 17% Fet 11 Dec 13% Jun 13%	1 24% Mar 17 32 Jur 1 14½ Mar 17 21 Mar 18 Feb 28 22¼ Mar 17 20 % Jur 15 Sep 27 20 % Jur 16 Sep 27 20 % Jur 16 Sep 27 20 % Jur 16 Sep 20 7 3% Feb 15 Sep 27 147½ Ap 16 Sep 20 73% Feb 11 4 Mar 30 1 1 Jur 181¼ Mar 10 101½ Jur 185½ Feb 16 94 Jar 21% Sep 18 59 4 Jar 21% Sep 14 30% Mar 12 Mar 16 15½ Ma	na 2 National Dairy Products y 21 National Department Sty y 21 National Distillers Prod p 22 National Distillers Prod p 23 National Gypsum Co cor y 19 S4.50 conv preferred. p 10 National Lead Co common p 7 preferred A. p 7 6 preferred A. p 10 National Linen Service Cor p 10 National Linen Service Cor p 110 Nati Malleable & Steel Cor p 12 National Steel Corp. p 13 National Steel Corp. p 14 National Sugar Ref Co. p 15 National Sugar Ref Co. p 16 National Sugar Ref Co. p 17 National Tea Co. p 18 National	S. No par S. No par S. No par S. No par No par		125% 13¼ 28 29½ 16 16¼ 19 19¼ 49 49 15 155% *90 91 31 3153 163½ 165 132 133 6½ 6½ 21½ 215% 97¼ 98¼ 27½ 22½ 21% 21¾ 87¾ 87¾ 87¾ 87¾ 87¾ 12¼ 12¼ 22½ 22% 12¼ 12¼	*1234 1344 2734 2844 1634 1634 194 494 15 154 895 90 31 31 1634 1634 *314 32 *314 224 214 224 18 1812 *87 875 224 224 124 1244	13 13 27% 28% 28% 16% 16% 16% 19% 19% 49% 49% 49% 15 15% 163% 163% 163% 163% 21% 22% 18% 221% 221% 221% 221% 221% 2	13 13 27% 28 ½ 16 16 16 46 19 ½ 19 ½ 19 ½ 50 50 50 15 15 ½ 20 ½ 20 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,600 6,600 1,800 24,900 9,800 70 3,500 440 130 1,200 2,000 3,000 7,300 7,300 60 900
18½ May 24½ Feb 13½ May 18% Feb 105 Feb 107 July 28½ Nov 38 Feb 108 Mar 111½ Dec 108½ Mar 111½ Dec 108½ Mar 35½ May 44¾ Dec 22½ Dec 32% Feb 17% May 20½ Feb 18% May 50 Dec 18% May 10 Dec 11½ May 20½ Feb 18% May 50 Dec 11½ May 20½ Feb 18% May 50 Dec 11½ May 20½ Feb 19 Apr 26 Aug 52 Dec 62% Jan 19 Apr 26 Aug 52 Dec 62% Jan 10½ May 10 Feb 15% Nov 299 Feb 15% Nov 299 Feb 10½ May 16 Sep 10½ Dec 100½	13¼ Feb 16 19 Mac 100 Feb 26 104 Jar 27½ Mar 12 35 Ma 87 Feb 10 98½ Jar 9% Oct 1 12¾ Jar 90½ Mar 3 99 Au 16½ Sep 17 26% Mac 79 Sep 28 90½ Jur 20½ Feb 11 33½ Au 12½ Feb 11 18½ Jul 12½ Feb 11 18½ Jul 12½ Feb 11 14 Jul 11¼ Mar 9 23¾ Au 11½ Feb 11 144 Jul 11¼ Mar 9 23¾ Au 12½ Feb 11 45 Jul 20 Mar 3 27 Jur 49¾ Jan 19 61 Jur 200 Jan, 19 255 Ma 6½ Mar 29 14⅙ Jur 200 Jan, 19 255 Ma 6½ Mar 29 14⅙ Jur 200 Jan, 19 255 Ma 6½ Mar 29 14⅙ Jur 200 Jan, 19 65 Jun 14⅙ Feb 27 19¾ Apr	Nehi Corp Neisner Bros Inc common 24 43/4% conv serial prefe Newberry Co (JJ) commo 33/4% preferred. 8 New England Elec System New Jersey Pr & Lt Co 4/9 12 Newmont Mining Corp Newport Industries comm 18 44/4% preferred. Newport News Ship & Dr New York Air Brake. 12 New York Air Brake. 13 N Y Chic & St Louis Co 14 Now York Central. 15 N Y Chic & St Louis Co 16 N Preferred series A 19 N Y City Omnibus Corp 20 New York Dock common. 25 N On-cum preferred. 18 N Y & Harlem RR Co 9 N Y New Haven & Hart F Preferred 5% series A 17 N Y Power & Light 3,90% N Y Shaip Blee & Gas Co N Y State Elec & Gas Co	No par 100 No par 100 No par 100 No par 100 100 100 100 100 100 100 100 100 10		11½ 11¼ 11¼ 15% 15% 15% 15% 103 103 103 103 31% 992 94½ 54 16½ 16% 977 80 28½ 29 37 37¾ 66% 13% 13½ 13½ 13½ 13½ 13½ 13½ 13½ 15% 56 56	9% 9% 9% 11½ 11½ 15¾ 15¾ 15¾ 15¼ 15¼ 15¼ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11	10 10 *11½ *15½ *15½ *15½ *15½ *30½ *30½ *30½ *30½ *30½ *30½ *30½ *30	10 10 10 11 14 15 15 16 15 16 15 16 15 16 15 16 16 16 16 16 16 16 16 16 16 16 16 16	9% 10 10% 11 16 16 103 103 30 30 92 94½ 93° 96 54 54¼ 17 **80 81% **35 37 16% 16% 179 **37 16% 16% 13% **20 23% **31 13½ **20 23% **32¼ 33 **88 89½ 11½ 11¼ 32¼ 33 **88 89½ 17½ 18	2,400 2,200 700 20 700 70 1,700 2,200 80 7,400 400 25,500 2,300 1,100 2,600 3,300 4,200 80 1,700
80¼ Dec 100½ Aug 23½ Nov 25½ Oct 53¼ Jan 56¼ Dec 64¼ Nov 26 Dec 9 20 25½ Dec 115½ Jan 25½ May 10½ Feb 11 Aug 22¼ Apr 19¼ Aug 25¼ Oct 33 Jun 63% Dec 13½ Feb 12 Dec 18½ Feb	81 Jan 2 88 Jun 20½ Mar 4 25¾ Jun 15 Aug 11 17½ Jul 25½ Sep 30 36⅓ Jan 55 Feo 18 62 Jun 25 Aug 24 28¼ Jan 14⅙ Mar 3 17⅙ May 8 Jan 2 13¾ May 82½ Mar 10 93 Jun 25¾ Feb 11 27¾ Jun 78 Aug 11 90 Mai 17¼ Sep 20 17½ May 17½ Sep 21 27¼ May 33¾ Sep 20 7¼ May 10¼ Mar 18 14¾ Jun	21 \$3.75 cumulative prefer 21 Nobitt-Sparks Industries. 21 Nome Electric Corp. 22 Noriolk & Western Ry cor 23 Adjustment preferred 24 North American Aviation 25 Northern Natural Gas Co 26 Northern Pacific Ry. 27 Northern States Pwr Co (Northern States Pwr Co (Northwest Airlines Inc cor 28 Northwest Airlines Inc cor 29 Northwest Airlines Inc cor 20 Northwest Airlines Inc cor 21 Norwalk Tire & Rubber			*82½ 83% *21% 22 15½ 15½ *25½ 26½ *25½ 26½ *25% 26 15 15% 11 11½ 63½ 83½ 29¾ 30½ 19¼ 20 *80 80% *10 10¼ 17¾ 17¾ 37¼ 37¼ *4½ 5 12 12%	*82½ 82% *21½ 6 22 15½ 16 -255% 27 -59% 60½ -255% 25 15% 15% 15% 15% 10% 11½ -84 84 -30 30¾ -19¼ 20 **x8¾ 60¼ -10 10¼ -17¾ 17¾ -36½ 36½ -4½ 4¾ -12 12	*82½ 83½ 22 22 15½ 15¾ *25½ 27 60 60 60 255½ 26 15½ 15¾ 11½ 85½ 30 30½ 19¾ 20¾ 79 79 10 10¼ 17¾ 18½ 31¼ 37¼ 4½ 4½ 12⅓ 12⅓	*82½ 83 *21½ 22 *15¾ 15¾ *25½ 25½ *25½ 25½ *25¾ *25¾ 26 *11 11½ *84 85½ *30½ 30% *19¾ 20% *80 80 *10¼ 10¼ *18¼ 18¾ *36½ 37¼ *4½ *12¼ 12½	**82½*** 22 22 15½** 15½** 25¾** 25¾** 25¾** 60 *25¾** 26 15¾* 15¾* 15¾* 15¾* 15¾* 10¾* 80 *84 *85½* 30¼* 30½* 30½* 30½* 30½* 30½* 30½* 30½* 30½	600 1,000 200 1,700 17,400 17,000 20 7,700 11,000 340 4,300 1,600 50 700 500
Range for Previous Year 1947 Lowest Highest \$ per share \$ per share	Range since Jan. 1 Lowest Highes \$ per share \$ per sh		K	Saturday Sept. 25 9 per share	Monday Sept. 27 \$ per share	Tuesday Sept. 28 \$ per share	SALE PRICES Wednesday Sept. 29 \$ per share	Thursday Sept. 30	Friday Oct. 1 \$ per share	Sales for the Week Shares
27 Dec 38 Jan 91½ Dec 11134 Feb 21 Apr 35¼ Dec 2 July 1734 May 27½ Dec 93 Dec 107 Feb 7½ May 1338 Feb 15½ Sep 28½ Feb 24 May 333% Feb 24 May 333% Feb 24 May 28½ Feb 24 May 28½ Feb 24 May 33% Feb 24 May 33 Jan 19½ May 28¼ Feb 84 Aug 93 Jan 68 Nov 80 July	27½ Feb 10 34½ Jun ¼ Sep 21	23 Rights	100 No par pfd20	STOCK EXCHANGE CLOSED		29% 29% 4% 16 16 18 19 19 19 19 19 19 19 19 19 19 19 19 19	29 ³ 4 29 ³ 4 94 ³ 2 94 ³ 4 32 ³ 6 32 ³ 6 17 17 ³ 6 29 ³ 6 29 ³ 4 99 ³ 4 102 9 9 9 9 90 ³ 4 90 ³ 4 21 ³ 4 23 11 ⁶ 6 31 ³ 6 18 ³ 1 18 ³ 1 18 ³ 6 18 ³ 4 18 ³ 4 *83 86 52 ³ 4 53 ³ 4	29 34 29 76 94 ½ 95 ¼ 32 ½ 33 17 17 ½ 29 ½ 29 ½ 100 ½ 10134 9 9 91 21 ½ 21 ½ 23 0% 31 ½ 18 18 ½ 83 86 52 % 53 %	29¾ 29¾ 14½ 94½ 94½ 94½ 94½ 94½ 94½ 94½ 94½ 90 102 102 102 102 102 102 102 102 102 10	1,200 11,500 480 19,700 100 9,700 200 1,400 150 200 4,800 30 30 300
10 May 16 Sep 9% May 19 Feb 50 Jan 80 Oct 24 Jan 46% Oct x33% Dec 43% Jan 50½ Nov 62½ Jan 25% May 39½ Feb x889% Dec 129½ Jan 131 Dec 168 Feb 3½ May 7 Feb 213% Jan 59% Oct 4½ Dec 73% Feb 8½ Dec 14% Feb 13 May 18 July 40¼ Jan 55 Nov 90 Dec 109 Mar 5½ Jan 9½ Feb 96¼ Dec 109 July 19% Dec 32% Jan Feb	11½ Feb 27 15¾ May 9½ Sep 28 15. May 9½ Sep 28 15. May 16½ Sep 20 73 Apr 34¾ Feb 13 43½ May 15½ Mar 20 21½ Jun 20½ Mar 17 36% Jan 47¼ Mar 16 55% July 89½ Feb 13 4½ July 89½ Feb 13 6½ Apr 4½ Feb 10 6½ Apr 4½ Feb 13 5¾ May 8¾ Sep 21 4½ Feb 13 5¾ May 8¾ Sep 21 1½ Jun 46 Feb 5 65½ Jun 66¾ Feb 11 11¾ Jun 63 Feb 11 11¾ Jun 64 Feb 11 263 May 64 Feb 11 264 May 64 May 6	27 Pacific Coast Co-common 3 1st preferred non-cum 28 2nd preferred non-cum 15 Pacific Finance Corp of Ce 13 Pacific Gas & Electric 13 Pacific Mills 7 Pacific Mills 6% preferred 16% preferred 17 Pacific Tin Consolidated Cc 18 Pacific Tin Consolidated Cc 19 Pacific Tin Consolidated Cc 19 Pacific Tin Consolidated Cc 10 Pacific Tin Consolidated Cc 11 Pan American Airways Cou 12 Pan-American Petrol & Tr 15 Panhandle East Pipe L com 16 Pacific Tin Consolidated Cc 17 Panhandle For Com 18 Paraffine Cos Inc-com 28 Paraffine Cos Inc-com 29 Paraffine Cos Inc-com 20 Paraffine Cos Inc-com 20 Paraffine Cos Inc-com 20 Paraffine Cos Inc-com 20 Paraffine Cos Inc-com 21 Panfarine Cos Inc-com 22 Paraffine Cos Inc-com 23 Pacific Tin Com 24 Paraffine Cos Inc-com 25 Pacific Tin Cost Tin Com 26 Pacific Tin Cost Tin Cost Tin Cost 27 Panhandle Prod & Refining 28 Pacific Tin Cost Tin Cost 29 Pacific Tin Cost Tin Cost 20 Pacific Tin Cost Tin Cost 20 Pacific Tin Cost Tin Cost 20 Pacific Tin Cost Tin Cost 21 Pacific Tin Cost Tin Cost 22 Pacific Tin Cost 23 Pacific Tin Cost 24 Pacific Tin Cost 25 Pacific Tin Cost 26 Pacific Tin Cost 27 Pacific Tin Cost 28 Pacific Tin Cost 29 Pacific Tin Cost 20 Pacific Tin Cost 20 Pacific Tin Cost 20 Pacific Tin Cost 20 Pacific Tin Cost 21 Pacific Tin Cost 22 Pacific Tin Cost 23 Pacific Tin Cost 24 Pacific Tin Cost 25 Pacific Tin Cost 26 Pacific Tin Cost 27 Pacific Tin Cost 28 Pacific Tin Cost 29 Pacific Tin Cost 20 Pacific Tin Cost 20 Pacific Tin Cost 20 Pacific Tin Cost 20 Pacific Tin Cost 21 Pacific Tin Cost 22 Pacific Tin Cost 23 Pacific Tin Cost 24 Pacific Tin Cost 25 Pacific Tin Cost 26 Pacific Tin Cost 27 Pacific Tin Cost 28 Pacific Tin Cost 29 Pacific Tin Cost 20 Pacific Tin Cost 20 Pacific Tin Cost 20 Pacific Tin Cost 20 Pacific Tin Cost 21 Pacific Tin Cost 22 Pacific Tin Cost 23 Pacific Tin Cost 24 Pacific Tin Cost 25 Pacific Tin Cost 26 Pacific Tin Cost 26 Pacific Tin Cost 27 Pacific Tin Cost 28 Pacific Tin Cost	10 No par No par No par 25 No par No par No par No par No par 100 Orp. 10 No par 10 2½ 10 No par		10 10 62 62 37½ 37½ *18 18¾ 33¾ 33¾ 33½ 51⅓ 51⅓ 32¼ 32½ 93¼ 93½ 1135 137½ 4¼ 4¾ 41¼ 41¾ 41¼ 43¼	15 15 9½ 9½ °36 64 °36 37½ °18 18½ ×33⅓ 33¾ ×33⅓ 33¾ ×137 137 4½ 4½ 4½ 4½ 4½ 4½ 8¾ 8¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 1	*1434 1514 972 972 *60 64 1872 3614 1872 1872 5174 5174 3272 33 *136 138 *136 138 43 43 43 43 43 43 43 43 43 43 43 43 48 9 1574 5814 9214 2172 2174 2176	*143/4 15 1/4 *99 1/2 10 60 1/8 60 1/2 36 1/4 37 13 1/8 18 1/6 33 1/4 51 1/4 33 34 1/8 33 1/4 51 1/4 33 34 1/8 43 44 43 44 43 44 83/6 9 *15 3/4 16 1/2 58 3/4 59 3/6 93 93 93 3 1/8 21 1/4 21 1/4 **101 1/2 103 **21 1/6 21 3/6	1434 1434 9934 101½ 601½ 62 3634 37½ 1836 4636 3336 331½ 3349 344 3434 136 1361½ 441¼ 443 431½ 433¼ 431½ 433¼ 431½ 435% 161¼ 161¼ 59 593% *221½ 22 *101½ 103 2136 2134	500 230 60 220 400 3,500 1,700 150 100 1,900 21,700 17,000 900 4,500 250 6,000 800

ar mar research		The same and the same		NEW	YORK	STOCK	RECOR	RD.	mary Pakes			
Range for Year 1	947 Highest			STOCKS NEW YORK STO EXCHANGE		Saturday Sept. 25	Monday Sept. 27	OW AND HIGH I Tuesday Sept. 28	Wednesday Sept. 29	Thursday Sept. 30	Friday Oct. 1	Sales for the Week
37 Sept 2 Dec 381/4 May 7 Dec 87/8 May 321/4 Sept 383/4 May 7 Apr 131/2 May 29 Sep x107 Dec 18 Dec 151/2 Dec 38 May 111 Dec 455/6 Dec	\$ per share 53 ½ Jan 41/4 Jan 43 Jan 43 Jan 43 Jan 44/5 Feb 15 ½ May 48 % Feb 16 % Oct 24 % Feb 16 % Oct 24 % Feb 51 ¾ Jan 117 Jan 22 Jan 26 % Feb 51 ¾ Jan 118 ¾ Sep 55 ½ Nov 118 ¾ Sep 55 ½ Nov 119 Jan 25 Jan 26 % July 34 Jan 12 Dec	\$ per share 34 ¼ Feb 10 2 Mar 16 25 ½ Sep 27 24 % Feb 11 6 ¼ Mar 16 9 Feb 24 29 \$ Sep 28 38 ½ Feb 27 10 \$ Sep 16 15 ¼ Feb 11 28 ¼ Sep 10 10 Apr 8 17 ¼ Sep 20 16 ½ Feb 27 37 ½ Sep 29 103 Feb 19 30 Sep 8 86 ¾ Feb 17 10 ¼ Feb 4 25 ½ July 30 99 % Aug 27 9 ½ Feb 18	\$ per share 51 May 21 31¼ May 17 33½ Jun 1 10, May 17 16½ Jun 11 10, May 17 16¼ Jun 17 15½ Jan 7 49¼ Jun 1 15½ Jan 2 20½ July 13 3½ May 7 112 Jan 14 20¼ July 6 22½ May 24 48 Apr 22 48 Apr 22 45¼ Jan 6 98½ Sep 7 20¼ May 7 20¼ May 7 20¼ May 7 20¼ May 7 20¼ Jun 6 20½ May 7 20¼ Jun 6 20½ May 7 20¼ Jun 6 104 May 7 104 May 7 104 May 7 104 May 15 104 May 16	Park & Tilford Inc. Park Utah Consolidated Parke Davis & Co. Parker Rust Proof Co. Parmelee Transportatio Patino Mines & Enterp Pennic & Ford. Penney (J C) Co. Penn Glass Sand Corp of St. Penn Coal & Coke Cor Penn Dixie Cement Co. Penn Glass Sand Corp of St. Penn Fower & Light Co. Penn Sylvania RR. Pennsylvania RR. Pennsylvania RR. Pennsylvania RR. Pennsylvania RR. Pennsylvania Salt Mig Co. Peoples Drug Stores In Peoples Gas Light & Cc. Peoples Coas Light & Cc. Peoples Cola Co. Pet Milk Co common. 4½% preferred. Petroleum Corp of Ame	Mines 1 No par 2.50 n No par rises 5 No par No par 100 No par 100 No par 50 Co com 10 of d 100 100 No par 100	STOCK EXCHANGE CLOSED	\$ per share 39 39 2 ¼ 2 ¼ 25 ½ 26 ½ 26 ½ 27 ½ 7 ¼ 7 % 12 % 13 29 29 ½ 45 ¼ 46 ¼ 10 10 17 ½ 17 ¾ 27 ½ 30 *108 112 17 ¾ 18 ¼ 17 ¾ 18 ¼ 17 ¾ 18 ¼ 37 % 37 % 30 30 ¾ 30 30 ¾ 30 30 ¾ 26 ¼ 27 102 102 102 102	*38 *40 *2 ½ *4 *2 ½ *4 *2 ½ *4 *2 ½ *4 *2 ½ *4 *2 ½ *2 5 ½ *2 5 ½ *2 5 ½ *2 5 ½ *2 5 ½ *2 5 ½ *2 5 ½ *2 5 ½ *2 5 ½ *2 5 ½ *2 5 ½ *3 ½ *3 ½ *3 10 *10 ½ *17 *18 *2 7 ½ *3 2 *108 *11 *17 ½ *17 5 ½ *105 ½ *105 ½ *106 ½ *3 0 3 0 3 0 ½ *3 0 3 0 3 0 ½ *3 0 3 0 3 0 ½ *3 0 3 0 3 0 3 0 ½ *3 0 3 0 3 0 3 0 3 0 3 0 3 0	* per share *39 41 *2½ 25% 26 *26% 27½ 25% 26 *26% 27½ 29% 12% 45% 46½ 10% 18½ 13½ 29% 45% 46½ 27½ 29% 45% 46½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18¼ 18% 30½ 30% 30½ 30% 30½ 30% 31½ 14½ 9% 10 *26% 27 101¾ 10 *26% 27 101¾ 102 12¼ 12½	*39 41 *29½ 23½ *25¾ 26½ *25¾ 26½ *27¼ 27¾ *3½ 79½ 12¾ *3½ 12¾ *3½ 30¼ *65¼ 465¾ *11 11¼ *18¼ 18½ *27½ 32 *108 112 *17½ *18¾ 19½ *36¾ 37½ *105 105¼ *30¼ 31¼ *30¼ 31¼ *30¼ 31¼ *30¼ 31¼ *30¼ 31¾	*# per share *40	Shares 100 2,100 4,900 200 700 1,000 300 4,500 1,000 3,500 10,400 30,100 400 120 300 68,800 200 180 3,000
21½ Dec 23½ Dec 111¾ Dec 95 Dec 10.7½ May 21 Jan 85 Dec 25 Dec 88 Dec 85 Dec 81 Jan 50½ Mar 12 Jun	18 Oct 62½ Jan 48¾ Dec 59 Mar 109 % Aug 27¼ Jan 29½ Jen 120½ Aug 109½ Aug 155% Nov 98⅙ Mar 43¾ Jan 109 Feb 101 Mar 193 July 63¾ July 18 Feb	14% Feb 2 47 Feb 11 40¼ Feb 13 50 Feb 5 513% Feb 26 22¼ Jan 26 104 Jan 21 91 Jan 22 103% Sep 20 14 Jan 19 28 Jan 22 81 Sep 29 28 Jan 22 81 Sep 29 25 ¼ Mar 16 87 Jan 6 87 Jan 6 87 Jan 22 54% Jan 21 12 Feb 10	20 ¼ May 15 64% July 12 59 July 13 55 May 19 104% May 15 25% Sep 14 25% Sep 1 103% Jun 1 111 Jun 8 20% May 22 45½ July 9 91 July 8 37% Sep 1 97¼ Jun 3 87% Sep 1 97¼ Jun 3 13% Sep 1 13% Sep 1 13% Sep 1 13% Sep 1 13% Sep 1	Pfeiffer Brewing Co- Pfizer (Chas) & Co Int Phelps-Dodge Corp. Philadelphia Co 6% pre \$6 preferred Phila Electric Co comm \$1 div preference cor 4.4% preferred 3.8% preferred 4.3% preferred Phila & Reading Coal & Philo Corp common. 33% preferred series Philip Morris & Co Ltd 4% preferred 3.60% series preferred Philips Jones Corp com 5% preferred Philips Petroleum. Phoenix Hoslery	1		17% 17% 511% 511% 511% 52 53 53 4, 99 1/2 99 1/2 99 1/2 22% 22% 22% 22% 22% 23 1/2 109 1/4 110 517% 17% 17% 17% 36 36 36 34 83 33 4 34 1/8 92 92 92 877 89 412% 12% 12% 12% 12% 12% 12% 12% 12% 12%	- 17 17 46 51 42 52 46 53 34 54 100 101 22 14 22 14 23 36 109 109 14 17 17 12 36 37 12 56 88 93 14 28 87 87 12 56 13 14 23 36 37 12 56 13 14 23 36 37 12 56 13 14 23 36 37 12 56 13 14 23 36 37 12 56 13 14 23 15 15 15 15 15 15 15 15 15 15 15 15 15	17 17 5134 5134 5234 53	*17 17 17 17 18 51 12 52 52 52 53 52 51 53 52 51 53 52 51 52 52 52 52 52 52 52 52 52 52 52 52 52	*17	1,000 1,000 10,100 180 110 3,200 500 180 290 9,200 4,500 50 5,900 100 70 200 30 14,700
30½ Apr 99½ Dec 96½ Dec 16 May 88 Dec 18½ Jan 16 Dec 185 Aug 163½ Nov 32¼ Apr 7 May 114 Apr 59¼ May 117 May 171 May 1714 May	38½ July 108 Feb 96½ Dec 163½ Oct 162 Mar 325½ Dec 16 Dec 169 Aug 203 Jan 42% Feb 10½ Nov 15 Dec 140 Oct 93¼ Oct 93½ Dec 200 Jan 38% Oct 14¼ Jan	30¼ Feb 25 88½ Apr 1 110 Jun 14 11¼ Feb 11 14½ May 12 26 Mar 16 12½ Feb 11 145 Jan 26 157 Feb 16 33½ Oct 1 8 Feb 13 10½ Feb 11 140 Jan 27 73½ Feb 28 71¼ Mar 9 15 Feb 13 128½ Jan 22 9¾ May 10	34% Jan 5 103½ Jan 8 113 Sep 13 15¼ Jun 10 93 July 28 36% July 15 23½ Jun 15 155 Apr 14 169 July 11 10 Jan 2 20 Jun 9 163 Sep 23 94½ May 14 82½ May 10 26¼ Jun 24 161 July 7 46½ July 13	Pillsbury Mills Inc com \$4 preferred	No par R		32 ³ 4 33 *100 ³ 4 101 ³ 6 *107 115 112 ³ 6 12 ³ 6 *85 ³ 4 88 28 ³ 4 29 ³ 4 17 ³ 4 18 ⁴ 6 *143 148 *157 159 ³ 6 34 ³ 4 35 8 ³ 4 8 ⁵ 6 15 15 ³ 6 *162 168 84 ³ 4 86 *74 ³ 4 77 20 21 ³ 4 *145 150 30 31	32% 32% 32% 101% 101% 101% 101% 101% 101% 115 12 12 12 13 14 147 147 147 156½ 159½ 34% 34% x8% 85% 86 85% 86 85% 86 874% 77 20½ 21 154 155 150 30½ 30% 15 15 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16	32½ 32½ 100½ 100½ 100½ 100½ 100½ 100½ 100½ 10	101 101 *107 115 12 12 *86 38 29 ¾ 29 ¾ 18 ¼ 18 ½ *143 148 *157 158 34 34 ¼ 8 ¾ 8 ¾ 15 15 ¼ *162 168 *88 88 *74 ¼ 77 *21 22 *21 45 150 33 34	*99¾ 100¾ *107 115 12 12 *85½ 88 29¾ 29¾ 18 18 *143 148 158½ 158½ 33½ 33¾ 8½ 8¾ 15% 15¼ 15% 15¼ *162 168 88¾ 92 *7½ 21½ 21½ *145 150 33 33 33¼ *10 11	1,400 10,8,600 1,200 10,50 5,300 4,300 3,400 690 800 1,800
21 Apr 19% May 11.34 May 12.32 Dec 9 May 33.32 Dec 57 May 15.34 May 85.36 Dec 30.32 May 	38 Dec 20	33 Jan 6 29 ½ Feb 14 12 ¾ Sep 27 12 ½ Jan 28 7 Sep 27 26 ⅓ Sep 27 26 ⅓ Sep 27 81 Mar 11 32 ⅓ Jan 15 20 ¾ Sep 29 40 ⅓ Mar 17 x25 ⅙ Feb 5 101 ½ Feb 13 x25 Feb 11	70% May 4 46 Jun 24 16% May 20 14¼ July 12 11% May 18 35¼ May 21 11% Jan 9 28% May 25 94 Apr 26 39% July 6 24% Jun 25 53 Jan 5 53 Jan 5 42 May 18 108¼ Sep 3 33 July 12	Plymouth Oil Co Pond Creek Pocahontas Poor & Co class B Potomac Electric Powe Pressed Steel Car Co In 4½% conv preferred Publicker Industries In \$4.75 cum preferred Public Service Co of C Pub Serv El & Gas col \$1.40 div preference Pullman Inc Pure Oil (The) commo 5% conv preferred Purity Bakeries Corp	No par r Co1 nec com1 series A50No par c com5No par colorado20 mNo par comNo par comNo parNo par		44 ½ 46 ½ 40 12% 12% 12% 12% 12% 12% 12% 65 ½ 65 ½ 65 ½ 18 19 *85 86 ½ 36 36 ½ 21 21 ½ 21 21 21 21 21 21 21 21 21 21 21 21 21	# 45 ½ 46 * 41 42 12% 12% 12% 13% 13 ¼ 7 7 7¼ *25 ¼ 26½ 65% 65½ 65% 65½ 36 ¼ 36¼ 20% 21¼ 26 26% 41¼ 41¾ 4107 108 ½ *27 ½ 28¾	45 \(46 \) 46 \(4 \) 42 \(42 \) 42 \(42 \) 42 \(12 \) 4 \(13 \) 4 \(13 \) 6 \(13 \) 4 \(13 \) 6 \(13 \) 4 \(13 \) 6 \(65 \) 6 \(65 \) 4 \(18 \) 3 \(65 \) 6 \(65 \) 3 \(65 \) 6 \(36 \) 3 \(65 \) 6 \(65 \) 4 \(14 \) 4 \(13 \) 4 \(107 \) 108 \(42 \) 4 \(28 \) 3 \(42 \) 28 \(34 \) 28 \(34 \)	461/4 47 42 42 42 42 123/4 13 14 131/4 13 14 135/4 26 15 65 65 65 14 183/4 19 84 84 84 207/6 21 265/6 267/6 415/6 267/6 415/6 27/6 29 108/6 29	46 47/4 *41 423/4 12% 123/4 13/8 13/4 7/8 7/4 *25½ 27/2 65 65% 19/4 19/4 *84 843/4 363/4 363/4 21 21 26% 26% 41/4 41/8 32% 33/8 *107/4 108 28/4 28/8	1,000 700 9,700 4,700 4,900 4,900 4,300 110 5,800 9,500 12,600 2,700 22,700 200 800
20 Mar	24¾ Dec	20¾ Oct 1	25% May 25	Quaker State Oil Refir	ning Corp10		*22 221/8	22 22	*21¼ 22 SALE PRICES	21 21	20% 20%	500
Year Lowest	1947 Highest \$ per share	Lowest \$ per share	since Jan. 1 Highest \$ per share	NEW YORK ST EXCHANGE		Saturday Sept. 25 S per share	Monday Sept. 27 \$ per share	Tuesday Sept. 28 \$ per share	Wednesday Sept. 29 \$ per share	Thursday Sept. 30 8 per share	Friday Oct. 1 8 per share	Sales for the Week Shares
96 Oct 11 May 12½ Dec 20½ May	1034 Feb 8034 Feb 1534 Jan 105½ Mar 41 Feb 32 Dec 38½ Feb 22½ July 48½ July 39 July 418% Feb 108½ Mar 16¼ Feb	7% Feb 20 63% Feb 11 7% Feb 27 91 Mar 31 28 Sep 30 22½ Feb 20 36½ Feb 24 31 Jan 28 16% Feb 24 31 Jeb 16 10½ Feb 24 101 Jan 21 11½ Feb 11 9½ July 19 21½ Sep 28	15 Jun 17 7534 May 17 9834 Jun 4 34% Jun 18 x36 July 28 35 May 17 27% July 12 45 Apr 27 39 Jun 22 15% May 27 105½ July 12 18 May 21 14½ Jan 7 25¼ May 21	Radio Corp of America \$3.50 '1st preferred. Radio-Keith-Orpheum. Ralston Purina Co 3% Raybestos-Manhattan Rayonier Inc. common. \$2 preferred. Reading Co common. 4% non-cum 1st pre 4% non-cum 2nd pr Real Silk Hosiery com 7% preferred. Reeves Bros Inc. Reis (Robt) & Co- \$1.25 dig prior pref	No par	STOCK EXCHANGE CLOSED	10% 11% 11% 70 70 70 77% 7% 892 94 228½ 30 31 32½ 23% 44½ 37 313¼ 13% 99 102 13 13½ 221½ 221½ 221½ 201½ 201% 10 201½ 201% 10 201% 10 201%	10% 11 69 69 7% 7¼ *92 94 *28½ 30½ 30½ 30½ 32 32½ *22 32½ *24 24 *42 44¼ 35½ 35½ 13¼ 13¼ *100 102 *12% 13 *9½ 9% 21½ 21½ 21½ 21½ *21½ 13	111/6 111/6 69 701/2 71/4 73/6 93 93 1/2 291/2 291/2 31 313/4 321/2 321/2 241/2 441/4 *42 441/6 *36 37 *121/4 131/6 *100 1011/2 391/2 101/2	111/8 111/2 *70 71/4 71/4 *933/2 95 28 29 /8 32 32 *32 32 ½ 241/4 241/4 44 44 *100 102 131/4 131/2 *91/2 97/6 211/4 211/4 101/4 101/6	11½ 11½ 11½ 70½ 70½ 70½ 70½ 70½ 95 28¾ 28¾ 28¾ 23½ 32 32 24½ 24½ 24½ 43 45 36¾ 102 13¼ 13½ 12½ 13¼ 13½ 102 13¼ 13½ 10½ 9½ 9% 12½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10	42,200 1,800 10,500 40 700 2,200 200 1,000 100 200 300 200 2,200
10¼ Dec 12½ Dec 12½ Dec 12½ Dec 96 Nov 24½ Jan 4¾ May 3½ Dec 95% Dec 22½ May 1015% Dec 14 May 91 Dec 19¼ Jun 90 May 35% May 45 May 45 May 45 May 91 Dec	17% Feb 17 Aug 102 Jan 102 Jan 103 % Oct 9% Jan 8% Feb 15% Feb 130% Feb 131% Feb 103 Apr 11% Feb 39 Jan 124 Jan 16% Feb 44% Feb 44% Feb 50% Dec 104 Feb	10 ½ Sep 28 59 ½ Sep 28 10 ½ Sep 27 95 ½ Jun 17 17 ¾ Sep 27 6 ¾ Feb 10 3 Sep 2 6 ¾ Reb 10 3 Sep 2 6 ¾ Reb 11 103 Jan 5 15 ½ Feb 10 82 ½ Feb 17 5 ½ Feb 27 92 Mar 19 7 ¼ Sep 28 35 ¾ Apr 23 46 May 6 85 ½ Sep 23	13% May 24 66 Aug 4 15¼ May 21 99 Aug 24 29% Jan 7 13% May 8 5¼ May 20 11% May 21 131% Jun 14 111½ Jun 14 21¼ May 15 97 Oct 1 8 May 15 29½ Apr 22 104% Jan 5 11¾ May 26 41¼ Jan 2 50 Jan 8 94 Jun 1	5¼% preferred	25		101½ 103¾ 60 103% 11½ *98 100 17% 11% 98 100 17% 9½ 9% 3 3 64, 7 27½ 28% *105½ 107½ 16½ 16¾ 94 5% 5% 5% 5% 21½ 21% 98¼ 99 *7½ 8¼ 35° 36 46 46½ 81% 83%	10\% 10\% 59\% 10\% 10\% 11\\ 59\% 10\% 11\\ 98\% 10\% 19\% 3\\ 3\% 3\\% 6\% 7\\ 27\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	10\% 10\% 25\% 25\% 39\% 10\% 11\% 19\% 19\% 17\% 17\% 93\% 10\% 15\% 10\% 10\% 10\% 10\% 10\% 10\% 10\% 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10% 10% 58½ 10% 51% 58½ 10% 11 198 99 17½ 175% 9½ 3 3 67% 67% 225% 29 106 107½ 19¼ 19% 97 97 97 21¼ 215% 97½ 36½ 36½ 36½ 36½ 36½ 36½ 36½ 36½ 32¼ 82¼ 82¼ 82¼	
19 Apr 1334: Jan 23½ May 55% Sep 	25% Feb 18½ Dec 31 Feb 10¼ Mar 20¾ Nov 24¾ Oct	19% Sep 28 15½ Jan 26 21 Aug 11 4% Sep 29 6% Feb 5 19% Feb 14 15% Mar 8 17 Mar 16	24½ May 18 49 Jun 21 28 Jun 15 7½ May 21 12 July 12 29½ July 12 22½ Aug 30 27% May 27	Robertshaw-Fulton Co 434% conv preferre Ronson Art Metal Wks	No par No par Mines ntrols com1 d25 s Inc2		19 ³ 4 20 30½ 32¼ *21½ 22½ 4 ³ 4 4½ 9 9½ 23½ 24¼ *20 21¼ 20½ 20%	195% 197% 315% 32 % 217% 23 47% 47% 23½ 23½ 23½ 20% 20% 20½ 20½	19% 19% 32 33 22 22 45% 47% 914 994 23% 24 *20½ 21% *21 ½	19% 19% 32% 32% 22½ 22% 4% 4% 99 9¼ 24¼ 24¼ 24¼ 20½ 20% 21%	20 20 32% 34 *22¼ 23 4% 4% 4% -9% 9% *24 25 21 21 21½ 21%	1,300 23,200 200 7,500 5,300 2,700 300 1,100

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	r Previous 1947 Highest \$ per share	Range Lowest \$ per share	since Jan. I Highest \$ per share	STOCKS NEW YORK STOC EXCHANGE	K Par	Saturday Sept. 25 \$ per share	Monday Sept. 27 \$ per share	LOW AND HIGH Tuesday Sept. 28 \$ per share	SALE PRICES Wednesday Sept. 29 \$ per share	Thursday Sept. 30 \$ per share	Friday Oct. 1 \$ per share	Sales for the Week Shares
42½ May 17½ Dec 40 Jun 5 % May 18 May 166 Dec 57 Dec 9 Jun 80 Dec 108 Dec 108 May 40¼ Dec 92 Dec 92 Dec 92 Dec 93 Jun 40¼ Dec 92 Dec 93 Jun 40¼ Dec 93 Dec 94 May 40¼ Dec 95 Dec 96 Dec	68¼ Oct 26¼ Feb 55½ Jan 12½ Jan 37½ Dec 66½ Dec 60½ Dec 12 Oct 98½ July 11½ Mar 11½ Feb 55¾ Jan 49½ Jan	54½ Jan 22 12 Sep 28 39¾ Feb 24 81¼ Feb 11 32¾ Feb 16 67 Jan 2 58 Jan 29 8 Feb 13 79 Feb 18 17% Sep 15 107¾ Sep 21 8% Feb 10 25½ Mar 5 39% Mar 10 90 Sep 13 88¼ Feb 13 88¼ Feb 13 88¼ Feb 13 88¼ Feb 13 88¼ Feb 13 88¼ Feb 13	72 May 28 18 ¼ Jan 6 61 % Jun 9 16 ½ July 6 48 % May 15 139 ½ May 28 101 Jun 16 133 ¼ May 27 91 ½ May 20 21 ¼ Jan 2 21 ¼ Jan 2 113 Jun 16 15 ½ Aug 24 255 % May 21 51 May 27 51 May 27 51 May 27 51 Jun 9 93 ¼ Apr 12 87 Apr 12	Ruberoid Co (The) Ruppert (Jacob) St Joseph Lead St L-San F Ry Co com v t Preferred series A 5% v St Louis Southwestern Ry 5% non-cum preferred St Regis Paper Co common 1st pfd 4.40% series A Safeway Stores common 5% preferred Savage Arms Corp Schenley Distillers Corp Scott Paper Co common 33.40 preferred Sovill Mfg Co 3.65% pfd Scranton Elec Co (The) co 3.35% preferred	5 10 10 10 10 10 10 10 10 10 10 10 10 10		61% 61% 61% 12% 12% 12% 12% 12% 13% 13% 14% 11% 42% 114 114 89 92% 17% 87% 87% 17% 110% 110% 110% 110% 14% 15% 26% 27% 44% 44% 44% 89% 89% 89% 89% 89% 89% 89% 89% 89% 89	*61% 63 12 12 47% 48% 13% 13% 41% 42% 115 115 91 91 10% 10% 87% 87% 17% 17% 110 14 26% 27 45 67% 89% 89% 89% 14% 14% 14% 14 81	6134 6134 *12: 1234 *4834 '4834 *1376 1376 *4234 43 *115 '11614 *90 93 *1014 1014 *8714: 8774 *1776 18 *1016 11076 *1476 15 *27 2776 *45 4614 *8914 8914 *8914 8914 *8014 81	**GO 60**4* 12 12 49 49 1346 1376 4234 4338 **114½ 117 **269 92 10½ 37½ 37½ 18 18 110 110½ 15½ 27½ 27½ 27% 46 46 **82 89½ 89¾ 89¾ 89¾ 89¾ 81¼ 81 **14½ 81½	6034 6034 812 12 12 12 12 12 12 12 12 12 12 12 12 1	500 200 2,600 14,390 3,300 60 70 10,400 110 7,300 360 7,300 15,800 1,500
111/4 May 393/4 May 173/8 Dec 23 Mar 51/4 May 301/6 May 101 Oct 63/4 Dec 101/6 May 101 Dec 201/2 Apr 243/4 May 18 May 70 Dec 144/4 Dec 114/6 Dec 24/4 May 63/8 May 4 Apr 271/2 May 39 Apr 14 May 65 Mar 15 May	24% Feb 55 Feb 19% Nov 43¼ Dec 10½ Feb 40¾ July 16% Feb 16% Feb 110 Jan 30% Dec 40% Oct 33¾ Jan 82 Feb 21¼ Feb 21¼ Feb 22½ Feb 65¼ Feb 41 Jan 51½ Dec 9½ Peb 41 Jan 51 Feb 117% Dec 117% Dec	13% Feb 11 44 Feb 19 15¼ Feb 10 36¼ Feb 11 55 Mar 25 31¼ Feb 5 10½ Apr 29 6% Mar 17 9% Mar 16 64 Feb 11 17% Feb 11 17% Feb 11 17% Feb 11 16% Feb 25 10 Aug 4 12 Mar 9 28% Feb 11 5¾ Mar 17 3% Feb 15 5½ Mar 17 5½ Feb 14	26½ July 6 62½ Jun 7 20⅓ Jun 14 59½ May 6 8 July 26 42¼ May 18 12⅙ July 12 8¼ May 15 14¾ Jun 1 104 Jan 31 36¾ Jun 1 15½ Jan 2 13½ Jun 1 15½ Jan 2 13½ Jun 1 160 Jun 21 160 Jun 21 24¾ Jun 1 24¾ Jun 1 24¾ Jun 1 24¾ Jun 2 1 24¾ Jun 2 1 24¾ Jun 3	Seaboard Air Line com vt 5% preferred seriés A Seaboard Pinance Co Seaboard Oil Co of Del Seagrave Corp Sears Roebuck & Co Seiberling Rubber Co Servel Inc common \$4.50 preferred Shamrock Oil & Gas Sharon Steel Corp Sharp & Dohme common \$3.50 conv pref series A Shatuck (Frank G) Sheil Inlon Oil Sheraton Corp of America Silver King Coalition Mine Simmons Co Simolar Oil Corp Skelly Oil Co. Sloss-Sheffield Steel & Iro Smith (A O) Corp			20% 21½ 55 56 17¼ 17½ 42 43 6 66% 3734 38½ 11 11½ 11 11½ 11 2 11¾ 6 6½ 11 21¾ 30 30½ 21 21½ 373 76¼ 10½ 13 13½ 21 21¾ 6 57% 57% 57% 43% 4½ 28 28% 37½ 23% 24% 105 108¼ 105 108¼ 23% 24% 20¾ 20¾ 20¾ 20¾ 20¾ 20¾ 20¾ 20¾ 20¾ 20¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22 ½ 22 % 56 56 ¼ 56 56 ¼ 17¼ 17¼ 17¼ 17¼ 43 43 % 63¼ 38 % 99 % 11 11 11 11 11 11 11 11 11 11 11 11 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,600 1,400 1,600 2,200 200 23,500 500 700 4,600 4,000 3,400 100 1,600 2,700 2,500 4,000 4,500 1,200 4,000 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200
29 ½ May 87 ½ Dec 23 ½ Mar 3 ½ May 5 ¾ Oct 42 Nov 14 ½ May 37 ¼ May 40 ½ Nov 27 Dec 22 July 34 ½ Apr 28 May 57 ¾ May 68 Nov Range for Year J		30% Mar 17 81 Sep 9 91 Sep 29 19'4 Feb 5 14'% Feb 11 98% Sep 30 3% Aug 23 5% Mar 4 39 Feb 17 52 Jun 7 12 Aug 11 36'2 Mar 17 37 Mar 17 37 Mar 17 37 Mar 16 20'4 Feb 11 38'2 Feb 11 58'4 Feb 11 58'4 Feb 27 70 Mar 23	39½ Jun 18- 90 Apr 19 98 July 9 26 Jun 9 23 Jun 16 104½ Jun 14 5 May 17 8 ½ July 28 45½ Aug 6 57½ Aug 5 16% Jan 15 30% July 24 42½ Jan 15 30% July 9 30% July 12 62% July 9 50¼ Jun 23 70 July 12 73 Jan 6	Smith (A) & Sons Carpet C 3½% preferred 4.20% preferred Smith & Corona Typéwrite Socony Vacuum Oil Co Inc Solvay American Corp ½% South Amer Gold & Platin South Carolina E & G Co 5% preferred Southerstern Greyhound I South Porto Rico Sugar co 8% preferred Southern California Edisor Southern Ratiway common 5% mon-cum preferred Southern Ratiway common 5% mon-cum preferred Mobile & Ohio stock tr STOCKS NEW YORK STOCK		Saturday	*32 33 84 84 92 92 92 11974 1976 11776 1876 9878 3878 334 334 778 772 43 46 *54 551/2 39 39 37 2872 2878 2672 2778 6372 6334 *70 71	32½ 32½ *83 85½ *91½ 92½ *197½ 20½ 17% 18½ *97 98¾ 3% 35% 7½ 45 46 *54½ 55½ 12½ 12¾ 39 39 *36½ 38½ 28¾ 26½ 28¾ 26½ 28¾ 41¾ 43¼ *70 71 **LOW AND HIGH Tuesday	**32 32 34 **83 85 ½ 91 92 **1944 20 177% 18 ¼ 971½ 98 35 334 334 775 77½ **43 46 **55 ½ **121½ 1234 3914 381½ 285% 275% 56 57 43 43 46 **394 381½ 285% 275% 56 57 43 43 46 **56 57 43 43 48 **56 57 43 43 43 46 **70 71	32 32 83 85 ½ 91 91 91 191/2 20 177/8 18 983/4 38/8 38/8 38/8 73/8 7½ 42 46 54/½ 55 ½ 12/½ 12/½ 389/8 40 287/8 287/8 287/8 27/½ 287/8 27/8 638/8 633/8 70 71	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 10 360 300 39,100 500 1,100 200 1,700 1,200 10,300 12,300 12,300 12,300 10,5
Lowest \$ per share 15 May 4 % May 8 May 73 Dec 23% Sep 16% May 8 May 68 % Dec 13% May 27 Nov 29 Nov 23% Dec 17½ May 81 May 89 May 50% Mar 37½ May 63 Mar 23% Jan 94 Dec 10% May 41% Jun	Highest \$ per share 20 % Feb 7% Feb 7% Feb 7% Feb 14½ Jan 93% Jan 11½ July 24% Oct 17¼ Feb 18% Feb 45½ Jan 112½ Feb 37½ Jan 112½ Feb 363 Jan 112½ Feb 31¼ July 44¼ July 480 July 31% Ang 31% Ang 17½ Feb 49 Feb 47 Oct	Lowest * per share 15 Mar 10 4 Feb 26 5 ½ Sep 27 63 Aug 25 2234 Sep 20 7% Mar 16 61 ½ Mar 17 15 ½ Feb 16 21 56 Aug 19 96 % Sep 20 22 Sep 27 82 Feb 11 19 % Feb 27	Highest * per share 2034 May 20 734 Jun 25 878 May 27 73 Jun 5 2930 Jun 18 14 May 15 74 May 15 294 Jun 29 294 Jun 29 2912 Jun 30 2154 Jun 10 2738 May 15 106 Jun 25 106 Jun 25 73 Jun 16 9278 Jun 16 9278 Jun 14 9974 Jun 14 9974 Jun 14 9974 Jun 14 9974 May 11	Spalding (A G) & Bros Int. Sparks Withington Spear & Co common. \$5.50 preferred. Spencer: Kéllogg & Sons. Sperry Corp (The). Spiegel Inc common. Conv \$4.50 preferred. Squibb (E R) & Sons com \$4 preferred. Squibb (E R) & Sons com \$4 preferred. Standard Brands Inc com. \$3.50 preferred. \$5.50 preferred. \$7 prior preferred. \$7 prior preferred. \$7 prior preferred. \$8 prior preferred. \$8 prior preferred. \$1 tandard Oil of California. Standard Oil of California. Standard Oil of Common. \$1 tandard Oil of Common.	Par C1No par1No par1	Sept. 25 \$ per share STOCK EXCHANGE CLOSED	Sept. 27 \$ per share 16 16 434 5 554 554 8642 2834 2874 2312 2876 2778 936 934 937 97 17 1734 2234 2312 97 97 222 2234 8712 272 2056 22 92 94 10236 10436 7314 2436 7314 7434 26 27 91 94 13 13 13 34 40 40 38 40 2	Sept. 28 Sept. share 16 16/4 43/4 43/4 45/8 66/12 66/12 66/12 68/14 23/18 23/18 23/18 93/4 93/4 93/4 93/4 13/4 13/4 22/18 23/8 93/18 93/	Sept. 25" \$ per share 16	Thursday Sept. 30 8 per-share 16 16½ 5 5½ 6¼ 67½ 23 23% 27½ 28 93½ 10½ 68½ 70 11¼ 17½ 22¼ 23¼ 97 97½ 22¼ 23¼ 97 97½ 22¼ 23¼ 97 97½ 22¼ 23¼ 83¼ 83¼ 83¼ 83¼ 83¼ 83¼ 83¼ 83¼ 83¼ 8	Friday Oct. 1 #pershare 16 16-4 55 4 5 1/4 54 5 1/4 64 67 1/2 23 3/8 23 3/8 27 7/8 28 1/4 93 4 97 8 70 70 17 7/8 97 8 22 3/4 22 3/4 93 4 97 8 21 3/8 21 3/4 97 100 106 1/4 107 1/2 62 5/6 64 1/2 42 1/2 43 3/8 75 1/8 75 1/8 75 1/8 1/8 1/8 13 3/8 13 3/4 40 41 38 13 3/4	Sales for the Week Shares 800 2,400 400 50 1,500 7,600 6,600 1,100 360 1,100 340 3,900 1,000 1,900 7,200 11,500 9,400 400 2,100 100
34 Dec 88 Dec 30¼ Nov 13½ May 14¾ May 19¼ Jun 16½ May 16 May 165 July 151 May 174 Dec 174 Dec 1806 Dec 174 Dec 1806 Dec	18 Jan 49 Jan 104½ Mar 104½ Mar 104½ Peb 24% Oct 21¾ Jan 17 Feb 25% Feb 15% Feb 109½ Apr 75½ Mar 125 Oct 123 Sep	11½ Mar 6 32½ Mar 12 88 Feb 10 27 Mar 9 12% Feb 11 10% Sep 20 15½ Sep 24 11% Jan 6 16½ Mar 16 x7% Sep 20 4 Mar 17 50½ Mar 19 113½ Jan 3 113½ Jan 3 13½ Feb 11	39% Jun 8 97 Jun 7 36% May 21 16% May 26 18 Jan 2 20 Jan 8 18% July 1 29% Jun 15 11% Jan 7 98% May 25	Sterchi Bros Stores Inc Sterling Drug Inc common 3½% preferred. Stevens (J P) & Co Inc Stewart-Warner Corp Stokley-Van Camp Inc com 5% prior preferred Stone & Webster Studebaker Corp (The) Sun Chemical Corp common \$4.50 series A preferred Sun Oll Co common Class A 4½% pfd	15100155 mon120No par		*13 ¼ 13 % 33 ½ 92 94 94 27 % 28 % 13 13 ¼ 11 ½ 12 ¼ 15 ½ 16 15 ¼ 15 ½ 22 23	13½ 13½ 33¼ 33½ 91 93 27½ 27% 12½ 12% 11¼ 12¼ 15½ 15½ 15% 12% 21½ 22½ 7½ 8 92 95 67 67 *116 119	13½ 13% 34 34 91 93 27½ 27¾ 13 13 11% 12½ 16 16½ 22½ 22% 7% 7% 92 95 67 67 116 118	135% 14 34¼ 34½ *91 93 27% 28¼ 13 13¼ 12 12 15% 15% 15½ 22% 23 8 8 *92 95 67 *116 118	*13% 14% 34% 34% 34% 91 93 28% 28% 12% 13 11% 12 15% 15% 15% 2 25% 23 8 8 8 92 95 67 67 118 118	500 2,600 5,900 2,100 3,700 1,000 3,200 19,300 2,700 2,100 30
32% May 8% May 17% May 101½ Jan 13 May 38 May 14½ Jan 20% Dec 18% Dec 18% Dec	45	18 Sep 9 1934 Sep 27 3434 Mar 2 944 Mar 1 1842 Feb 11	28¼ Jun 9 235 Jun 17 19% Jun 9 44½ Jun 14 16¾ Jan 12 36% Jan 12 22 Jan 8 26 Jun 3 91 Aug 13 7¾ May 18	Class A 4½% pfd. Sunray Oil Cofer common. 4¾% preferred series A 4½% preferred series B Sunshine Biscuits Inc. Sunshine Mining Co. Superheater Co (The) Superior Oil of California. Superior Steel Corp. Sutherland Paper Co. Sweets Co of America (The) Swift & Co. Swift & Co. Swift International Ltd. Sylvania Elec Prod Inc com \$4 preferred. Symington Gould Corp.	No par No par 1		13% 14 21% 22 81 81 5% 5%	11 % 12 % 18 18 18 20% 20% 20% 20% 38 38 % 9% 26 26% 178 178 14 % 15 ½ 29 % 29 % 29 % 29 % 29 % 20 % 21 % 81 82 5 % 5 % 5 %	12% 42% *17% 18% 20% 20% 38½ 38½ 8½ 9½ 9% 26½ 26% 176 182 15% 15% 39¼ 39¾ 9% 10½ 29% 29% 13½ 13½ 21% 22% *81½ 82 5% 5% 5¾	12 12 ¼ 174' 18 201½ 2034' 3836' 3834' 9½ 934' 175 181 151¼ 161¼ 391¼ 391¼ 291½ 2934' 131½ 1334' 211½ 2176 811½ 811½ 536 556	12 12½ 18 2034 21¾ 3834 3834 3834 10 27 27½ 180 180 151½ 161¼ 39 39 95½ 95½ 13½ 13½ 21½ 21½ 81 83 55½ 55¼	18,000 200 4,800 1,300 2,000 5,700 400 1,200 1,000 300 12,500 4,900 8,300 180 3,000
3% May 13% May 53% Sep 10% Jan 46% May 	14 Feb 75% Jan 20 % Aug 68 % July 24 Dec 58 % Nov 34 % Dec 58 % Peb 15 ½ Dec 19 % Dec	9¼ Mar 16 3½ Feb 11 14½ Mar 16 52¼ Feb 14 17½ Feb 27 47 Feb 13 19¾ Sep 20 29 Feb 10 45¾ Feb 5 11 Mar 11 17 Aug 4	48½ May 13 65¾ May 24	Talcott Inc (James) Telautograph Corp Tennessee Corp Texas Co. Texas Gulf Producing Texas Gulf Sulphur Texas Pacific Coal & Oil ne Texas Pacific Land Trust Sub share effs Texas & Pacific Ry Co Textron Inc common \$1.25 conv preferred	1 100 50c		10½ 10¼ 4½ 4½ 16 16 16 16 16 16 16 16 16 16 16 16 16	**101/6** 101/2** 41/4 44/4 151/2** 16 531/2** 544/4 173/4 183/4 611/4 611/2** 207/8** 21** 41 42 *52 53 12 121/4 *17 173/6** 177/6** 177/6**	*10% 10% *4 4% 15% 16 54% 55¼ 19 19% 61½ 62¼ 21 21¼ 41% 42½ 53 53 12¼ 12% 17% 17%	*10% 10% 4 4 1% 16 16 16 54% 5514 18½ 18¾ 62½ 64 40¾ 41½ 54 54 12% 12% *17 17%	10¼ 10¼ 4 15½ 16 54% 55½ 18% 19½ 63 64% 20% 22% 40% 42¼ *53 55 12½ 12% 17 17	200 600 1,200 15,500 6,500 6,400 12,500 6,800 300 6,900 800

	NEW YORK	STOCK	RECO	RD	manuscript, and an artist of the second	·	7	
Range for Previous Year 1947. Lowest Highest \$ per share \$ per share 12% Dec 21½ Feb 7 Sep 27 14½ Jan 13% May 17¼ Feb 12% Mar 11 4½ Jan 13% May 14% Feb 15% Mar 11 4½ Jan 13½ May 15½ Jan 13½ May 23% Jan 12 Jun 21 22¾ May 15¼ May 15½ May 15¼ May 15½ Jan 12½ Dec 38¾ Jan 12½ Jan 12½ Jan 12½ Dec 38¾ Jan 17¼ July 30 25½ Mar 19½ Dec 104 Jun 192 Jan 27 100% Jur 192 Jan 27 100% Jur 192 Dec 104 Jun 192 Jan 27 100% Jur 192 Dec 16 Feb 15¼ Mar 4 8¾ Mar 30 Nov 51½ Feb 24 Jun 17 32½ Jar 17¼ Sep 28 14¼ Jar	Sect Section Par	Saturday Sept. 25 \$ per share STOCK EXCHANGE CLOSED	Monday Sept. 27 \$ per share 7 7/6 28 2834 1356 1356 27 794 40/4 42 7½ 7% 8 8 8 52/4 53 88 89½ 25/6 25/6 25/6 25/6 11 11/6 11 1	LOW AND HIGH Tuesday Sept. 28 \$ per share	SALE PRICES Wednesday Sept. 29 \$ per share 97 7½ 28 28 933¼ 14 940¼ 42 7 754 21½ 21½ 8½ 8½ 52 53 89 89 33 3¼ 9255½ 25½ 52 53 89 89 102 102 20½ 21 148¾ 49 11½ 11½ 8½ 8½ 100¼ 100% 15½ 16 8½ 8% 100¼ 100% 16 16½ 16 19 19½ 93 33¼ 955½ 16 8½ 8% 100¼ 100% 19 19½ 93 33¼ 955¾ 8% 100¼ 100% 15 16 16 16 16 16 19 19½ 93 33¼ 95¾ 95¾ 6¼ 97¼ 99¾ 95¾ 88 88	Thursday Sept. 30 \$ per share 7½ 7½ 28 28 13 ½ 14 7 % 7½ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½	Friday Oct. 1 \$ per share 71½ 71½ 28 2834 *13¼ 133¼ 133¼ 134½ 7 7½ 7¾ 40½ 21% 21% 21% *8 8½ 52½ 52½ 31% 3¾ 3¾ 26½ 26½ 25¼ 26 102 102½ 21 21% 48½ 48½ 11 11½ 11½ 11½ 13¾ 15¾ 16½ 16½ 16½ 19¾ 16½ 16½ 19¾ 16½ 16½ 19¾ 16½ 16½ 16½ 19¾ 16½ 16½ 19¾ 16½ 16½ 16½ 16½ 19¾ 16½ 16½ 19¾ 16½ 16½ 16½ 19¾ 16½ 16½ 16½ 19¾ 16½ 16½ 16½ 16½ 19¾ 16½ 16½ 16½ 19¾ 16½ 16½ 16½ 19¾ 16½ 16½ 19¾ 16½ 16½ 19¾ 16½ 16½ 19¾ 16½ 16½ 16½ 19¾ 16½ 16½ 19¾ 16½ 16½ 16½ 19¾ 16½ 16½ 16½ 19¾ 16½ 16½ 16½ 19¾ 16½ 16½ 16½ 19¾ 16½ 16½ 16½ 19¾ 16½ 16½ 16½ 19¾ 16½ 16½ 16½ 19¾ 16½ 16½ 16½ 19¾ 16½ 16½ 16½ 19¾ 16½ 16½ 16½ 19¾ 16½ 16½ 16½ 19¾ 16½ 16½ 16½ 19¾ 16½ 16½ 16½ 16½ 19¾ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½	Sales for the Week Shares 900 80 300 1,900 40 3,100 1,300 200 900 10 2,400 230 6,400 1,200 3,200 4,100 12,000 3,200 6,500 800 500 500 500 1,50 2,600
12 Dec 15½ Jüly 9¾ Apr 30 12 Jar 43½ May 58½ Feb 45 Mar 16 59½ Jun 25½ May 37% Oct 27% Feb 11 39% Mar 18 10.5 Jun 105 Dec 115 Mar 103¼ Aug 18 110 Jun 91½ Dec 1063% Sep 91 Feb 9 98 Jun 20 Apr 27 Dec 21½ Feb 11 38% Jul 10 Jun 31 Aug 25 90 Jar 20 Apr 27 Dec 21½ Feb 11 38% Jul 10 Jun 31 Aug 25 90 Jar 20 Apr 27 Dec 21½ Feb 11 38% Jul 10 Jun 31 Aug 25 90 Jar 20 Apr 27 Dec 21½ Feb 11 38% Jul 10 Jun 31 Aug 25 90 Jar 20 Apr 27 Dec 21½ Feb 11 38% Jul 10 Jun 30 May 38¾ Feb 31¾ Jan 26 411% Jun 15½ Dec 28½ Apr 11½ Sep 27 19¼ Apr 75 Dec 110 Sep 105½ Jan 6 110¾ Jun 15¼ Dec 28½ Apr 11½ Sep 27 19¼ Apr 75 Dec 120% Apr 63 Sep 21 90½ Mar 18½ Sep 24¼ Nov 19 Jan 22 23 Aug 18 12½ Jun 35 Dec 27% Feb 20 35¾ Jul 264¾ Jun 35 Dec 27% Feb 20 35¾ Jul 264¾ Jun 35 Dec 27% Feb 36 Jul 22½ Feb 11 37% Mar 11½ May 19½ Oct 16¾ Feb 3 Mar 8 5½ Jun 11¼ May 19½ Oct 16¾ Feb 13 47% Mar 11¼ May 19½ Oct 16¾ Feb 13 47% Mar 11¼ May 19½ Oct 16¾ Feb 13 46¾ Jun 35 Jun 21¼ Feb 13 46¾ Jun 35 Jun 37½ Jun 21 46¾ Jun 35 Jun 11¼ May 19½ Oct 16¼ Feb 13 47% Mar 12½ Mar 19¼ Feb 37 Jun 11¼ May 19½ Oct 16¼ Feb 13 47% Mar 12½ Mar 19¼ Feb 37 Jun 11¼ May 19½ Oct 16¼ Feb 13 47% Mar 12½ Mar 19¼ Feb 37 Jun 11¼ May 19½ Oct 16¼ Feb 13 48½ Jun 37½ Jun 17½ Jun 21 46¾ Jun 20% Sep 14 12½ Mar 19¼ Feb 37 Jun 11¼ May 19½ Oct 16¼ Feb 10 58½ Mar 16 21½ Mar 10½ Dec 31¼ Feb 37 Jun 11¼ May 19½ Oct 16¼ Feb 10 58½ Mar 16 21½ Mar 10½ Dec 31¼ Feb 31½ Mar 10 Sep 20 17¼ Mar 10½ Dec 31¼ Feb 31½ Mar 10 Sep 20 17¼ Mar 10½ Dec 31¼ Feb 31½ Mar 10 Sep 20 17¼ Mar 10½ Dec 31¼ Feb 31½ Mar 10 Sep 20 17¼ Mar 10½ Dec 31¼ Feb 31½ Mar 10 Sep 20 17¼ Mar 10½ Dec 31¼ Feb 31½ Mar 10 Sep 20 17¼ Mar 10 Sep 20 17½ Mar 10 Sep 20 17¼ Mar 10 Sep 20 17½ Mar 10 Sep 20 1	15	•	9% 10 48³4 49% 12⁵6 31³4 31³4 39³2 31³4 31°4 104³4 104³4 91 96 81 81½ 31 32 87 88 45¾ 46½ 35½ 35³4 65²2 26 26¼ 11¼ 11³4 11³6 62³6 65 21 21 21 21 23³3 3¼ 34³3 45¾ 665 67 23¾ 30¼ 23¾ 31¼ 46¼ 45¼ 51½ 55¾ 65 67 20¾ 20¼ 13¾ 14¼ 24¼ 24¾ 91 91 18 18 18 96 96 167 171 10 10¼ 24¼ 24¾ 91 91 18 18 18 96 96 167 171 10 10¼ 24¼ 24¾ 24¼ 24¾ 24¾ 25½ 25¾ 27 27½ 27 27½ 28 33 28 39 43³½ 43¾ 44³½ 44¾ 56¼ 66¾ 77¼ 48¾ 56 57 27 27 27¾ 31½ 33³5 44³¾ 45¼ 46¾ 36¾ 46¾ 36¾ 46¾ 36¾ 48¾ 48¾ 48¾ 48¾ 48¾ 48¾ 48¾ 48¾ 48¾ 48	10	**9½** 9¾* 50 50 50 50 13 13¼* 30½** 31½** 105** 105¼* **91** 98 81** 82 31½** 33 84 46¾* 46¾* 46¾* 46¾* 46¾* **107** 11½** 11½** **10** 10¼** **29½** 30 **31¼** 3¾* **5½** 66 21 21 **10** 10¼** **10** 10¼** **10** 10¼** **10** 10¼** **10** 10¼** **10** 10¼** **10** 10¼** **10** 10¼** **10** 10¼** **10** 10¼** **10** 10¼** **10** 11½** **10*	*9½ 97% *99½ 50 *12% 13½ *31½ 40 *105% 105% *91 96 *81 82 *31% 31% *87½ 88 *47 47 *36½ 36¾ *10 108% *111¾ 12 *662 65 *21½ 21½ *21½ 21½ *30 30 30 *30 30 30 *30 30 30 *33 3% *46 47 *27½ 21½ 44¾ *55½ 6 *64½ 67 *21¾ 21¼ *114¼ 14¼ *55½ 6 *64½ 67 *21¾ 21¾ *114¼ 14¾ *55½ 6 *64½ 67 *21¾ 21¾ *114¼ 14¾ *55½ 6 *64½ 67 *21¾ 21¾ *21¾ 41¾ *55½ 6 *64½ 67 *21¾ 21¾ *31¾ 41 *31¾ 31¾ *31¾ 41 *31¾ 31¾ *31¾ 31¾ *31¾ 31¾ *31¾ 31¾ *31¾ 31¾ *31¾ 31¾ *31¾ 31¾ *31¾ 31¾ 31¾ *31¾ 31¾ 31¾ *31¾ 31¾ 31¾ *31¾ 31¾ 31¾ *31¾ 31¾ 31¾ *31¾ 31¾ 31¾ *31¾ 31¾ 31¾ *31¾ 31¾ 31¾ *31¾ 31¾ 31¾ *31¾ 31¾ 31¾ *31¾ 31¾ 31¾ *31¾ 31¾ 31¾ *31¾ 31¾ 31¾ *31¾ 31¾ 31¾ *31¾ 31¾ 31¾ *31¼ 21¼ 21¼ *31¼ 21¼ *31¼ 21¼ 21¼ *31¼ 21¼ 21¼ *31¼ 21¼ 21¼ *31¼ 21¼ 21¼ *31¼ 21¼ 21¼	97% 93% 491% 491% 491% 491% 491% 491% 491% 491	400 1,500 600 10,000 25,000 2,000 120 9,300 2,100 1,400 7,300 9,500 2,000 1,500 2,600 1,600 37,100 2,600 1,2
Year 1947 Range since Jan. 1 Lowest Highest Lowest High Sper share Sper share Sper s	est EXCHANGE	Saturday Sept. 25 \$ per share	Monday Sept. 27 \$ per share	LOW AND HIGH Tuesday Sept. 28 \$ per share	SALE PRICES Wednesday Sept. 29 \$ per share	Thursday Sept. 30 \$ per share	Friday Oct, 1 \$ per share	Sales for the Week Shares
13¼ May 22 Feb 14½ Feb 10 24¾ Jul 14½ Dec 18% Feb 11¾ Sep 29 15½ Ma 26% Dec 39 Feb 22 Mar 3 29½ Jan 86 Feb 11 2½ May 50¾ Nov 94½ Feb 86 Feb 21 94 May 50¾ Nov 37¼ Sep 27 48⅓ Jul 35½ May 50¾ Nov 37¼ Sep 27 48⅓ Jul 35½ May 10¾ Nov 37¼ Sep 27 48⅓ Jul 12 Nov 16% May 112 Nov 16% May 12 Nov 114 Nov 16% Oct 14¾ Jul 14 Nov 16% Oct 14¾ Jul 15 Nov 16% Oct 121 Feb 109 Jan 6 117½ Jul 15 Nov 16% Oct 14¾ Jul 17 Nov 16% Oct 1	Vanadium Corp of America No par Van Norman Co		20½ 20¾ °11¾ 12¾ 22¾ 23¼ 13⅓ 13¼ 13½ 13¼ 13½ 13¼ 13½ 13¼ 13½ 13¼ 13½ 13¼ 13¼ 37¼ °88 91 37¼ 37¾ °88 91 16¼ 16¾ 16½ 16¾ 112½ 114 °18 18 18 33¼ 33¼ 33¼ 33¼ °30¾ 31¾ °30¾ 31¾ °30¾ 31¾ °30¾ 31¾	20½ 21 11½ 11½ 22½ 22½ 313 13¼ 22 22½ 86 89 88 91 °37¼ 35¼ 88 90 9¾ 10¼ 101 103 16½ 16⅙ 112 113 x18½ 18½ °32 33 31¼ 31¾ °31¾ 32 28 28 °31¾ 31¾	21½ 21½ 11¾ 11¾ 22½ 23 13 13 ¼ 22 22¾ 86 89 88 91 87½ 38 88 90 10 10¼ 104 104 112½ 112½ 112½ 112½ 212½ 32 33 3273¼ 281¾ 295% 31	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*21½, 21½ 11½ 11½ 23 23 12½ 23 12½ 13 22 22 86 89 *86 91 *37¼ 38 89 89 *10 10½ *100 103 16½ 16½ *112 114 19 19 33 33 31¾ 31¾ 32½ *27¾ 28½ *29¾ 31	2,000 600 900 2,900 900 400 30 4,100 900 6,200 80 240 200 700 900 10
12 Dec 18% Feb 9% Oct 1 14 Ma	n 2 Wabash RR 4½% preferred		59 59 ½ 13% 13% 30¼ 30% 103½ 103½ 22¼ 22% 95% 93% 13½ 14% 93% 10¼	59 59½ 13% 13% 30¼ 30¼ *103¼ 104 22¼ 22¾ 9¾ 9¾ 13½ 13¾ *93¾ 94 9¾ 10	°59 60 °13 44 13 78 30 14 30 12 °103 14 104 23 23 14 9 78 10 14 14 93 56 93 78 976 10	*59 60 137% 137% 3074 3074 *10374 104 2376 2376 976 10 14 14 *93 9378 976 10	*50 60 *13% 14 *30% 30% *103% 104 *23% 23% 97% 10 *14 14% *93 93% 93% 9%	700 500 800 10 2,900 2,900 1,300 30 22,600

NEW YORK STOCK RECORD

	or Previous or 1947 Highest	Range Lowest	since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Sept. 25	Monday Sept. 27	LOW AND HIGH Tuesday Sept. 28	I SALE PRICES Wednesday Sept. 29	Thursday	Friday	Sales for
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share		\$ per share	Sept. 30	Oct. 1	the Week
21 May 19% Dec 17% May 20 Sep 30 Dec 5½ Dec	36 ³ 4 Nov 27 Jan 23 ⁵ 8 Feb 26 ³ 4 Feb 41 Feb 12 ³ 4 Jan	22¾ Sep 14 20½ Feb 10 20¼ Jan 5 17⅓ Feb 16 17 Mar 16 16 Sep 27 4½ Sep 27	32 Jan 2 34 34 May 14 27 1/6 Aug 3 20 34 May 28 22 Sep 7 30 1/2 Jan 2 6 34 May 24	Warren Foundry & Pipe No par Warren Petroleum Corp 3 Washington Gas Light Co No par Waukesha Motor Co 5 Wayne Knitting Mills 5 Wayne Pump Co 1 Webster Tobacco Inc 5	STOCK EXCHANGE CLOSED	23 ½ 24 22 ½ 23 ½ *22 ½ 23 % *18 ½ 19 19 ¾ 19 ¾ 16 16 4 ½ 4 ½	23% 23% *10½ 18% 18% 19½ 16 16¼	24 24 23 1/4 23 3/4 *23 23 3/8 *18 1/2 19 *18 3/4 19 1/2 16 16 1/4 4 5/8 4 3/4	24 24 23 23 ³ / ₈ 23 23 *18½ 19 18½ 18 ³ / ₄ 16 16½ *4½ 47 ⁶ / ₈	*24 24½ 23½ 24% 22% 22% 18 18½ *18½ 19 16 16 4% 4%	900 6,400 400 600 900 1,900
83 34 May 21 ½ May	90 Feb 34½ Jan	26 Sep 27 80½ Feb 13 19½ Mar 3 13½ Feb 13	34½ Aug 5 86½ Jan 2 26¾ May 21	Wesson Oil & Snowdrift com2.50		26 27½ 81¾ 82½ 22 22¼	26 26½ 81¾ 81¾ 21¾ 22	26 1/4 27 81 3/4 82 5/8 22 1/4 22 1/4	26½ 26¾ *81¾ 82 21% 22	26 % 27 82 82 21 % 22 1/4	4,000 230 2,100
105 Dec 112½ Nov 103¾ Dec 106½ Dec	117 % Mar 121 ½ Jan 112 3 Jan 116 4 Aug	104½ Mar 16 x113¼ Apr 15 10354 Mar 29 105½ Feb 11 104 Sep 28	1934 July 1 114 Jun 4 119½ Jun 22 110 July 30 113 Jun 9 107 Jun 18	West Indies Sugar Corp.		16 ³ / ₄ 17 *108 109 ½ 116 ¹ / ₄ 116 ¹ / ₄ 100 ½ 109 ½ 107 107 105 105 ¼	16 ⁵ / ₈ 16 ³ / ₄ *108 109 117 117 109 ¹ / ₄ 109 ¹ / ₄ 106 ¹ / ₂ 107 ³ / ₄ 104 104 ¹ / ₈	16% 16% 107¼ 107¼ 117 117½ 110 110 107% 107% 104% 104%	16¾ 16% 107 107 117½ 117½ 1109½ 111 107¼ 107¼ 107¼ 101 104	165% 17 *107 108 117½ 117½ *110 111½ 107½ 107½ *102 103½	4,200 40 100 100 420 180
32½ May 105 Dec	47 Oct 113 Jan	10 1/4 Apr 20 38 3/4 Feb 14 100 1/2 Feb 25	22½ July 14 51% Jun 15 110½ Jun 11	West Virginia Coal & Coke5 West Va Pulp & Paper com_No par 4½% preferred100	· ·	177/8 19 46½ 46¾ *103½ 105¾	18 1/4 18 1/2 45 1/2 46 1/4 104 1/4 104 1/2	18½ 18½ *44 46½ *104¼ 105¼	18 1/4 18 5/8 44 1/4 44 1/4 104 1/2 104 1/2	18½ 18½ 45 45 *104¼ 105½	10,400 700 80
5¾ May 38½ May 4 May 9¾ May 9¾ May 26½ Dec 65 Dec 17 May 22½ May 22½ May 88 Dec 94½ Dec 30 Nov 62½ Mar 31 May 90 Dec 26½ May 19½ May 19½ May 29¼ May 5½ May	10 % Jan 75 ½ Jan 75 ½ Jan 9 ½ Dec 32 % Dec 42 ¼ Feb 90	6% Jan 2 34¾ Feb 12 77% Mar 17 22½ Mar 12 28¼ Feb 11 63 Sep 20 18¼ Sep 27 32¾ Feb 13 25¼ Feb 13 25¼ Feb 11 91¼ Feb 16 80 Jan 5 37 Mar 16 83 Mar 18 23 Feb 20 17⅓ Sep 20 17⅓ Sep 30 9¾ Feb 27 x53 Aug 2 27¼ Feb 26 9 Feb 11	10 ½ May 18 46 ¼ May 20 16 ¼ July 19 38 % July 12 36 ½ May 21 72 % Jan 15 26 May 19 39 % Jun 14 33 ¼ Jun 9 55 % Apr 23 101 ½ Jun 11 40 ¼ Jun 9 115 July 21 56 ¼ July 13 32 Jan 5 27 ¾ Jan 7 22 ¼ Jan 7 22 ¼ Jan 7 22 ¼ Jan 2 23 ¼ July 8 26 July 8 26 July 8 27 ¼ July 8 28 July 8 29 July 8 20 July 20 21 July 21	Western Air Lines Inc		7% 8 36 36% 36% 1114 1214 *29½ 32½ 32½ *59 64½ 18½ 19½ 37 26½ 27½ 89½ 89½ *96% 89½ *96% 13 *31½ 32 *60% 21½ 32 *60% 23¼ 23% *18½ 13 *48 50 84½ 24½ 23¾ 23% 18% 18% 18% 19 19% 53¼ 53¼ *28½ 28¾ 28¾ 28¾ 28¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7% 7% 7% 361% 361% 361% 361% 361% 321% 183% 183% 263% 27% 891% 263% 27% 263% 263% 27% 263% 263% 263% 27% 25 25 17 12 18 19% 19% 19% 19% 25 14 12 12	7 7½ 3634 3634 12 12½ 29 32¼ 31¼ 32½ 62 64½ 1834 1834 37 37% 89½ 8934 896% 97 *31½ 32½ *108½ 113 *50 5036 55 85 25½ 25½ 17½ 17¾ 20 20½ 54 28¾ 2634 28¾ 2634 12½ 12¾	3,100 1,300 6,600 100 300 4,000 17,800 120 300 400 1,400 190 300 3,700 4,300 70 100 2,500
6% May 51½ Sep 10% May 88½ Dec 16 Jun 15% Dec 135 Oct 31½ Dec 43 May	13½ Feb 64¾ Oct 17 Oct 99 Jan 20 Nov 19 Nov 145½ May 35 Dec 53 Feb	6% Mar 17 51 Mar 9 12½ Sep 20 81½ Sep 8 15 Mar 30 15 Feb 10 126 Mar 19 28 Feb 5 43½ Feb 11	12 May 27 65% May 15 17% May 17 88% Jan 21 19 Jan 8 18 Jun 10 x138 Jan 13 37% July 12 49% Jun 14	Willys-Overland Motors com 1 \$4.50 conv pfd series A No par Wilson & Co Inc common No par \$4.25 preferred No par Wilson-Jones Co 10 Wisconsin El Pwr Co com 10 6% preferred 100 Woodward Iron Co 10 Woodward Fw Co 10 Woodworth Fw Fw Fw Fw Fw Fw Fw F		8 1/4 8 3/8 *54 55 12 1/2 12 3/4 *78 80 *15 1/4 15 3/8 *124 129 34 34 1/8 45 45 3/8	8 ½ 8 ½ 54 54 12 ½ 12 ½ 12 ½ 12 ½ 15 ½ 15 ½ 15 ½ 15 ½	8 % 8 % 8 % 55 55 12 ½ 12 ½ 2 79 ½ 79 ½ 15 % 15 % 15 % 15 ¼ 15 % 124 129 34 34 45 % 46	83k 85k *54 56 12½ 12½ *78 82 *15¼ 15¾ 15¼ 15¾ *123 129 *34 35 45¾ 46½	6% 8% *54½ 56 12¼ 12½ *79 83 *15¼ 15% 15¼ 15% 123 129 31½ 54½ 45% 46¼	16,500 200 6,700 200 100 4,000 900 7,200
75 Dec 83 Dec 53 Dec 62 Nov 8 May	94½ Apr 100 Feb 80 Feb 70% Mar 1838 Feb	16½ Sep 21 68 Sep 9 76½ Sep 21 58 Jan 5 60½ Mar 19 8 Mar 9	25% May 15 81½ Feb 4 94 May 17 96% July 28 69 July 15 11% Jun 21	Worthington Pump & Machinery common No par Prior pfd 4½% series 106 Prior pfd 4½% conv series 100 Wright Aeronautical No par Wrigley (Wm) Jr (Del) No par Wyandotte Worsted Co 5		165/8 171/4 68 68 *75 761/2 82 82 65 66 87/8 91/8	16 ³ 4 18 ¹ 4 69 69 *75 76 ¹ / ₂ 81 83 ¹ / ₂ 64 ³ / ₄ 65 9 ¹ / ₂ 9 ³ / ₄	177/8 18 1/4 ° 67 69 7/6 1/2 76 1/2 ° 83 1/8 87 1/2 ° 64 5/8 66 97/8 10	17½ 18 *67½ 69 *76½ 78 *83½ 87 64% 64% 9% 10½	$\begin{array}{cccc} 17 1 & 17 3 4 \\ 67 & 69 \\ 76 1 & 78 \\ 83 1 2 & 87 1 2 \\ 64 3 4 & 66 \\ 10 1 8 & 10 1 8 \end{array}$	2,400 30 10 90 700 2,600
				Y							
33½ Aug 10½ May 37¾ Dec 14½ May 53¾ May 15 May	45 Jan 16 ³ 4 Feb 50 ¹ / ₂ Mar 23 ⁵ / ₈ Oct 83 Oct 31 ⁵ / ₈ Feb	26 Sep 30 105% Feb 27 38½ Mar 13 15¾ Feb 21 65½ Feb 27 14¼ Mar 16	3434 Jan 2 16½ May 24 48 May 25 23 July 9 87½ July 12 x1958 May 27	Yale & Towne Mfg Co 25 York Corp common 1 4½% preferred 50 Young (L A) Spring & Wire.No Par Youngstown Sheet & TubeNo pai Youngstown Steel Door No pai		2634 2634 1158 12 *42 43 19 19 7816 79 15 151/2	2634 27 *1158 1178 *42 43 *18½ 18½ *78½ 7938 *15¼ 15¼	26½ 27½ 11¾ 11¾ *42 43 19 19 79¾ 80⅓ 15¼ 15¼	$\begin{array}{cccc} 26 & 26\frac{1}{2} \\ 12 & 12 \\ *42\frac{1}{2} & 43 \\ 13\frac{3}{4} & 18\frac{3}{4} \\ 70\frac{1}{2} & 80\frac{1}{2} \\ *15\frac{3}{8} & 16 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,700 1,200 700 1,600
14½ May 5% Jun	25 July 10% Jan	1934 Feb 11 436 Sep 27	35 July 12 6¾ May 19	Zenith Radio CorpNo par Zonite Products Corp1		24 24 ½ 4 ½ 4 ½	23½ 25 4% 4%	25 25 1/4 4 3/8 4 3/8	24 ³ 4 25 ¹ /4 4 ¹ / ₂ 4 ⁹ / ₈	24 ³ 4 25 ¹ / ₄ 4 ¹ / ₂ 4 ¹ / ₂	3,500 2,400

*Bid and asked prices; no sales on this day, IIn receivership, SEX \$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 Oct. 1. 1948	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United Stat Government Bonds	
Saturday Monday	1 <u>1111</u>		- Saturday cl	osing		
	1,213,820	\$3,197,000	\$339,000	\$2,000	\$5,000	\$3,543 000
Tuesday	911.590	2,920,000	297,000	2,000		3,219,000
Wednesday	808,870	2,682,000	260,000			2.942.000
Thursday	701,955	3,254,000	237,000	5,000	191,000	3,687,000
Friday	675,420	3,204,000	130,000		17,000	3,351,000
Total	4.311,655	\$15,257,000	\$1,263,000	\$9,000	\$213,000	\$16,742,000
The second second second second		Take a second		The said stray t		
		I	Veek Ended O	oct. 1	Jan. 1	to Oct. 1
		, i	Veek Ended C 1948	2ct. 1 1947	Jan. 1 1948	to Oct. 1 1947
Stocks—No. of shares			1948	1947		1947
	ls		1948		1948	1947
U. S. GovernmentBone		4,:	1948 311,655	1947 4,969,990	1948 226,178,842	1947 184,287,251
U.S. GovernmentBono International Bank		4,; \$2	1948 311,655 213,000	1947 4,969,990 \$44,500	1948 226,178,842 \$1,065,500	1947 184,287,251 \$2,877.000
U. S. Government International Bank Foreign		4; \$5	1948 311,655 213,000 9,000	1947 4,969,990 \$44,500 294,000	1948 226,178,842 \$1,065,500 3,702,000	1947 184,287,251 \$2,877.000 18,418.000
U. S. GovernmentBone		4,; \$5	1948 311,655 213,000 9,000 263,000	1947 4,969,990 \$44,500	1948 226,178,842 \$1,065,500	1947 184,287,251 \$2,877.000

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

Foreign Governmen Saturday closi \$26,000 11,000	it Corporate	Total
\$26,000 11,000		
\$26,000 11,000		
	\$3,000	\$191,000
00 000	2,000	189,000
20,000		129,000
19,000		82,000
1,000	6,000	241,000
\$77,000	\$11,000	\$832,000
Oct. 1	Jan. 1	to Oct. 1
1947	1948	1947
1,205,878	57,042,426	54,009,094
		1.00
	\$38.638,000	\$63.578,000
154,000	6.930,000	4,923 000
1,000	1,360,000	461,000
	\$46 029 000	\$68,962,000
	 (\$1,856,000 \$46,928,000

Stock and Bond Averages

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

	-		-Stocks	;				-Bonds		
Di	ate—	30 Indus- trials	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trials	First Grade Rails	Second Grade Rails		Total 40 Bonds
Sept	. 25		Closed -		1000		- Closed -	- 11		- 4.51
Sept	. 27	175.99	57.45	34.17	65.76	100.57	102.91	88.99	101.39	98.46
Sept	. 28	177.54	58.17	34.06	66.27	100.49	102.87	88.80	101.41	98.39
Sept	. 29	179.04	58.55	34.36	66.80	100.54	102.77	89.05	101.42	98.44
Sept	. 30	178.30	58.33	34.48	66.61	100.56	102.90	88.97	101.45	98.47
Oct.	1	179.87	58.94	34.46	67.12	100.45	102.67	89.15	101.55	98.45

Bond Record «» New York Stock Exchange

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

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

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

		re for Previous Year 1947	Rance si Lowest	nce Jan. 1 Highest	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Saturday Sept. 25 Low High	Monday Sept. 27 Low High	Tuesday Sept. 28 Low High	Wednesday Sept. 29 Low High	Thursday Sept. 30 Lew High	Friday Oct, 1 Low High	Sales for the Week Bonds (\$)
0 84	Lowes 104.25 Se	ep 106.6 Feb			Treasury 3%s1949-1952		*102.17 102.20	*102.17 102.20 *105.2 105.5	*102.17 102.20 *105.2 105.5	*102.17 102.20 *105.2 105.5	*102.16 102.19 *105.1 105.4	
	106.4 D		105.1 Sep 20	105.28 Mar 10 108.28 May 17	Treasury 3s1951-1955 Treasury 2%s1955-1960	STOCK	*105.2 105.5 *107.3 107.7	*107.4 107.8	*107.5 107.9	*107.6 107.10	*107.5 107.9	
Ÿ	111.23 Se 106.13 Ju		107.4 Sep 17	100.20 May 11	Treasury 23/481951-1954	EXCHANGE	*104.1 104.4	*104 104.3	*104 104.3	*103.31 104.2	*103.31 104.2	·
67	108.16 D				Treasury 23/481956-1959	CLOSED	*107.9 107.13	*107.10 107.14	*107.11 107.15	*107.11 107.15	*107.11 107.15	
					Treasury 23/481958-1963	and the street	*107.14 107.18	*107.14 107.18	*107.15 107.19	*107.15 107.19	*107.15 107.19	
0	114.8 M				Treasury 23/481960-1965		*107.21 107.25	*107.22 107.26 *101.24 101.27	*107.24 107.28 *101.23 101.26	*107.24 107.28 *101.23 101.26	*107.24 107.28 *101.22 101.25	
	104.12 F	eb 104.12 Feb	102.22 Feb 2	102.22 Feb 2	Treasury 2½s1949-1953 Treasury 2½s1950-1952		*101.24 101.27 *102.22 102.25	*102.22 102.25	*102.21 102.24	*102.21 102.24	*102.20 102.23	
ę.			102.23 Sep 30	102.23 Sep 30	Treasury 2½s1952-1954		*102.20 102.22	*102.20 102.22	°102.20 102.22	102.23 102.23	*102.20 102.22	191,000
			102.23 Dcp 30	102.20 200 00	Treasury 21/281956-1958		*103.4 103.6	*103.5 103.7	*103.6 103.8	*103.6 103.8	*103.6 103.8	****
	104.24 Ju		101.7 Sep 20	101.11 Jan 7	Treasury 2½s1962-1967		*101.8 101.10		*101.8 101.10 *101 101.2	*101.8 101.10 *101 101.2	*101.8 101.10 *101 101.2	
	104.14 B		101.19 Jun 14	101.19 Jun 14	Treasury 2½s1963-1968 Treasury 2½sJun 1964-1969		*101 101.2 *100.24 100.26	*101 101.2 *100.24 100.26	*100.24 100.26	*100.24 100.26	*100.24 100.26	
	101.27 D	ec 104.18 Apr	100,24 Mar 18	100.25 Jan 7	그리 교리 이 이 그림에 가장하면 하고 있다. 그런 그렇게 되었다. 그렇게 되었다. 그렇게 되었다. 그렇게 되었다.			1				1811
	101.26 D		100.23 Jan 28	100.26 Apr 3	Treasury 2½sDec 1964-1969		*100.24 100.26		*100.24 100.26 *100.24 100.26	*100.24 100.26 *100.24 100.26	*100.24 100.26 *100.24 100.26	777
	161.24 D		100.23 Sep 17	100.24 Sep 10	Treasury 2½s1965-1970 Treasury 2½s1966-1971		*100.24 100.26 *100.16 100.18	*100.24 100.26 *100.16 100.18	*100.24 100.26	*100.16 100.18	*100.16 100.18	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	101.24 D			101.12 Jun 1 100.27 May 21	Treasury 2½sJun 1967-1972	Contract	*100.8 100.10	*100.8 100.10	*100.8 100.10	*100.8 100.10	*100.8 100.10	
	108.17 J		102.26 May 25	102.26 May 25	Treasury 2½sSep 1967-1972		*101.3 101.5	*101.3 101.5	*101.3 101.5	*101.4 101.6	*101.4 101.6	
à	100.7 D		100.8 Jan 6	100.23 Jun 10	Treasury 21/2sDec 1967-1972		*100.8 100.10		**100.8 100.10	*100.8 100.10	100.9 100.9 *103.1 103.4	17,000
	<u> </u>				Treasury 24s1951-1953 Treasury 24s1952-1955		*103.2 103.5 *101.25 101.27	*103.1 103.5 *101.25 101.27	*103.1 103.5 *101.25 101.27	*103.1 103.4 *101.25 101.27	*101.25 101.27	
					Treasury 2 ¹ / ₄ s1954-1956		*103.28 104	*103.28 104	*103.28 104	*103.28 104	*103.28 104	<u> </u>
-	101.7 D		101.14 Sep 10	102.13 July 13	Treasury 21/481956-1959		**101.19 101.21	*101.20 101.22	*101.21 101.23	*101.21 101.23	*101.22 101.24	
	102.6 8		100 Mar 4	100.4 May 3	Treasury 21/4sJun 1959-1962		*100 100.2	*100 100.2	*100 100.2	*100 100.2	*100 100.2	0.000
	100 D			100.2 Feb 11	Treasury 2 1/4s Dec 1959-1962 ‡Treasury 2s Dec 1948-1950		100 100 *100.7 100.9	*100 100.2 *100.6 100.8	*100 100.2 *100.6 100.8	*100 100.2 *100.6 100.8	*100 100.2 *100.6 100.8	3,000
	***				Treasury 2sJun 1949-1951		*100.17 100.19	*100.17 100.19	*100.0 100.0	*100.17 100.19	*100.17 100.19	<u> </u>
					Treasury 2sSep 1949-1951		*100.22 100.24	*100.21 100.23	*100.21 100.23	*100.21 100.23	*100.21 100.23	
i	102.12 A	pr 102.12 Apr			Treasury 2s Dec 1949-1951		*100.25 100.27		*100.25 100.27	*100.25 100.27	*100.25 100.27	
20.00	101.12 D	ec 102.6 May	100.31 Sep 10	101.13 Mar 22	Treasury 2sMar 1950-1952		*100.28 100.30	*100.28 100.30	*100.28 100.30	*100.28 100.30	*100.28 100.30	3-45 5-7
1	102.4 Ju				Treasury 2sSep 1950-1952		*101 101.2	*101 101.2	*101 101.2	*101 101.2	*101 . 101.2	F00 (1)
	101,20 D 102,30 A		The state of the s	101.26 May 18	Treasury 2s1951-1953 Treasury 2s1951-1955		*101.3 101.5 *101.2 101.4	*101.3 101.5 *101.2 101.4	*101.3 101.5 *101.2 101.4	*101.3 101.5 *101.2 101.4	*101.3 101.5 *101.2 101.4	
	101.22 D		100.31 Sep 27	101.18 July 13	Treasury 2sJun 1952-1954		100.31 100.31	*101.2 101.4	*101 101.2	*101 101.2	*101 101.2	1,000
	101.28 Ju		100.30 Sep 27	101,19 July 13	Treasury 2sDec 1952-1954		100.30 100.30	*100.31 101.1	*100.31 101.1	*100.31 101.1	*100.31 101.1	1,000
					Treasury 2s1953-1955		*102.26 102.30	*102.26 102.30	*102.26 102.30	*102.26 102.30	*102.26 102.30	7 TA
	100.26 C	oct 101.8 Apr	100.11 July 1	100.16 Apr 14	Treasury 1½s1950		*100.8 100.10	*100.8 100.10	*100.7 100.9	*100.7 100.9	*100.7 100.9	
1					International Bank for							
	95 D	Dec 102 July	94.10 Jan 15	98.30 May 17	Reconstruction & Development 10-year 24s1957		*95.20 96.5	*95.20 96.5	*95.20 96.5	*95.28 96.5	*95.30 96.5	
1		Dec 103.4 July	94.14 Jan 15	99.30 May 17	25-year 3s1972		*96.20 97	96.20 96.20	*96.20 97	96.20 96.20	*96.20 97	5,000

Bid and asked price. No sales transacted this day, 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	Bonds Sold	Range Since January 1
· New York City			Low High	No.	Low High
Transit Unification Issue— 3% Corporate Stock————————————————————————————————————	J-D	• 102 5	102 1 102 6	25	100% 107

Foreign Securities

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REctor 2-2300 120 B	roadway,	New	1 ork	NY 1-	1693	
Foreign Govt. & Municipal			10124 114 1			
Agricultural Mtge Bank (Colombia)-						
\$\triangle Gtd sink fund 6s1947	F-A		40 40			
△Gtd sink fund 6s1948			62 62	1	601/4	64
Akershus (King of Norway) 4s1968	A-0		*61½		60	65
	M-S		75 1/2 75 1/2	3	65 1/2	923
△Antioquia (Dept) coll 7s A1945 §△External s f 7s series B1945	J- <i>J</i>		*32 34	ing the real con-	311/4	401/
	J- J		*32 34		311/4	40
\$\Delta External s f 7s series C1945	J- J		32 1/8 32 1/8	1	31	40
SAExternal s f 7s series D1945	- J-J		*32 48		31%	401
△External s f 7s 1st series1957	A-0		*32 37		313/8	
ΔExternal sec s f 7s 2d series1957	A-0		*32 39		311/2	403
△External sec s f 7s 3rd series_1957	A-0		*32 37		31%	403
Antwerp (City) external 5s1958	J-D		*941/2 97		73	99
Australia (Commonw'lth) 5s of '25_1955	<u>J</u> -J	101	100 101	90	97	103
10-year 3 4s1956	F-A		90 90%	25	871/4	94
10-year 31/4s1957	J-D		911/8 911/8	5	871/8	931
20-year 3½s1967	J-D		89 89	5	85	90
20-year 3½s1966	J-D	100 m	86 87	48	85 1/8	92
15-year 3%s1962	F-A		861/2 88	31	831/8	92
Belgium external 6½s1949	M-S	100	100 1/2 100 5/8	4	991/2	104
External s f 6s1955	J-J	7 (LANEE)	1061/8 1061/8	5	106 1/8	
External s f 7s1955	J-D		109 1/2 110	19	107%	
△Brazil (U S of) external 8s1941	J-D		*59 62	: : : <u></u>	501/2	62
Stamped pursuant to Plan A				A Samuel Control	0072	
(Int reduced to 3.5%)1978	A-O	451/4	45 1/8 46	14	373/4	491
ΔExternal s f 6 1/2 s of 1926_11957	A-O		601/2 601/2	2	50	62
Stamped pursuant to Plan A		3 Day 114	00/2 00/2			. 02
(Int reduced to 3.375%)1979	J-D		461/4 461/2	2	37%	49
ΔExternal s f 61/2s of 19271957	A-O	601/2	601/2 601/2	5	501/8	62
Stamped pursuant to Plan A		00/2	00/2 00/2	tres devade	0078	T
(Int reduced to 3.375%)1979	A-O	451/2	451/4 471/2	26	37%	49
Δ7s (Central Ry)1952	J-D		*59		54	61
Stamped pursuant to Plan A		12.77	03	A 15. 15. 15. 15. 15. 15. 15. 15. 15. 15.		01
(Int reduced to 3.5%)1978	J=D		441/2 441/2	3	38	49
5% funding bonds of 1931 due_1951	0-D		11/2 11/2		30	43
Stamped pursuant to Plan A						
(Int reduced to 3.375%)1979	A-O		45 45	1	37%	49
External \$ bonds of 1944 (Plan B)—	N-0		10 10		3178	49
33/4s Series No. 1	J-D		59 60	2	49	01
	J-D		57 57	2		61
33/4s Series No. 2					481/4	
33/4s Series No. 3	J-D	100	58 58 55½ 57	4	46 1/8	
33/4s Series No. 4	J-D			42	51	61
33/4s Series No. 5	J-D		*5538 58		48	60
334s Series No. 6	J-D	-	*55 581/2		52	63
334s Series No. 7	J-D		*54		56	62
334s Series No. 8			*54 57		52	64
33/4s Series No. 9	J-D		56 1/8 56 1/8	1	53	65
33/4s Series No. 10	J-D	, " I "	*55 58		54	65
33/4s Series No. 11	J-D		*55 59		491/2	
33/4s Series No. 12	J-D		*55 58		48	58
33/4s Series No. 13	J-D	9.22	*55		581/2	59

		Friday			Danda	Danes	Ol
BONDS New York Stock Exchange	Interest Period	Last Sale Price		day's	Bonds Sold	Range	
etan Barata da Karata Relak Baratan			Low	High	No.	e III. male	Hig
3%s Series No. 14	J-D		*55	58	61,520,535,717	511/2	,
33/48 Series No. 15	J-D	1	56	56	5	52	
3% Series No. 16	J-D	Li	571/2		2	511/2	
3%s Series No. 17	J-D		571/2	571/2	î	53 1/4	57
334s Series No. 18	J-D			60		471/8	60
	J-D		*55	571/2	10	44	60
3%s Series No. 19	J-D		551/2		10	52	60
33/4s Series No. 20			*55	60	$\frac{-1}{2}$	511/2	60
33/48 Series No. 21	J-D		571/2	58	The second second	511/2	
3%s Series No. 22	î-D		*55	60			60
33/4s Series No. 23	J-D	-	*55	571/2		4778	60
3%s Series No. 24	J-D		*55	571/2		541/2	61
3%s Series No. 25	1-D		571/2	571/2	1	50	60
33/4s Series No. 26	J-D		571/2	571/2		48	60
33/4s Series No. 27	J-D		*55	5912		55	60
33/4s Series No. 28	J-D	4 CY 48 1	*55	+8	Man of the same	54	58
3%s Series No. 29	J-D		*55	60-1	4-10	48	. 60
33/48 Series No. 30	J-D		*55	593/4	5-7	521/2	59
Brisbane (City) s f 5s 1957 Sinking fund gold 5s 1958 Sinking fund gold 5s 1950	M-S	997/8	0834	99 %	15	941/8	101
Sinking fund gold 5s 1958	F-A	4-14-6-14		991/2	3	94	102
Sinking fund gold 6s1950	J-D		10034		4	99	102
Canada (Dominion of) 4s1960	A-0	1035%	103%		75	1031/8	
25-year 31/4s1961	J-J	103 %		103 %	20	1031/8	
△Carlsbad (City) 8s1954 >	J-J		. 700.1			371/8	50
§AChile (Rep) External s f 7s1942	M-N	1 T	*263/4	15-10-10	<u> </u>	19	28
\$∆7s assented1942	M-N	- 4. II	253/4	253/4	8	181/4	27
ΔExternal sinking fund 6s1960	A-0		263/4	26 7/8	3	191/4	
Δ6s assented1960	A-O	253/4	253/4	26	9	181/2	28
ΔExtl sinking fund 6sFeb 1961	F-A		267/8	26%	1	191/4	28
Δ6s assentedFeb 1961	F-A		2534	261/2	13	181/2	27
ΔRy external s f 6sJan 1961	J-J		*2634			2058	28
	J-J	2 - 3 - 1 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 -	25 3/4	26	2	181/2	27
Δ6s assentedJan 1961	M-S		*2634	20		203/4	28
ΔExtl sinking fund 6sSep 1961		OF 3/		25 %	- 2	181/2	27
Δ6s assentedSep 1961	M-S	253/4	253/4	20 /8		223/4	28
ΔExternal sinking fund 6s1962	A-0		*2634	061/		1938	27
△6s assented1962	A-0	9 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	*2534	261/2			
△External sinking fund 6s1963	M-N	94.165 	263/4	55	7.	211/4	
△6s assented1963	M-N		*2534	27		181/2	
△Chile Mortgage Bank 6½s1957	J-D		*2634	===,	1 1 7 7	20	28
△61/2s assented1957	J-D		2534	25 1/8-	14	18	27
△Sinking fund 63/481961	J-D		*2634			201/2	
△6¾s assented1961	J-D		253/4		8	181/2	
△Guaranteed sink fund 6s1961	A-O		263/4		2	191/2	
△6s assented1961	A-O		*2534	28		18	27
△Guaranteed sink fund 6s1962	M-N	mile Links	*263/4	1-4	H	19	27
Δ6s assented1962	M-N	253/4	253/4		3	18	27
△Chilean Cons Munic 7s1960	M-S		261/4		3	18	27
Δ7s assented1960	M-S		- 251/4	251/4	-6 -	171/4	
△Chinese (Hukuang Ry) 5s1951	J-D		*51/2		- 1 R - 1 A - 1	53/8	7

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NEW YORK BOND RECORD

				R	ANGE FOR WEE	ENDED OCTOBER 1					
BONDS New York Stock Exchange Colombia (Republic of)—	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	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
△6s of 1928 Oct 1961 △6s of 1927 Jan 1961	A-O J-J	701/2	70½ 70½ 70½ 70½	1	691/2 731/2	\$\Delta Uruguay (Republic) extl 8s1946 \Delta External sink fund 6s1960	F-A M-N		Low High *110 *110	No.	Low High 124 126
3s external s f \$ bonds1970 \$△Colombia Mtge Bank 6½s1947 \$△Sinking fund 7s of 19261946	A-O A-O M-N	381/4	38 38 ¹ ₄ 43 43	17 1	70 75 375/8 45 41 1/2 43	334-4-4\s (\$ bond of 1937)— External readjustment	M-N M-N	8034	*110 '	Ξ	117 122 121 121
§△Sinking fund 7s of 19271947 Copenhagen (City) 5s1952 25-year gold 4½s	F-A J-D M-N	 671/8	67 1/8 68 3/4	 19	41 44 41 44 58 82	External conversion 1979 3%-4%-4%s extl conv 1978 44%-4%s extl readjustment 1978	M-N J-D	1 22	80 ³ / ₄ 82 ¹ / ₈ 81 ¹ / ₂ 82 * 81	21 32	73 86½ 73¼ 85½ 74 63¾
△Costa Rica (Rep of) 7s1951 Cuba (Republic of) 5s of 19141949 External loan 4½s1949	M-N M-S		63 63 1/8 15 1/2 15 1/2 - * 102 1/3	17 10	53½ 79 13% 18 102% 102¾	△Venetian Provinces 7s 1952	F-A J-J A-O		*82½ 85 *72½ 75 *23		80 92 70 90 241/4 271/2
4½s external debt 1977 Sinking fund 5½s 1953 Czechoslovakia (Rep of)—	F-A J-D J-J		997/8 997/8 *110 1111/4 *103 1073/8	1	99% 101% 110% 110% 118	△Warsaw (City) external 7s1958 △4½s assented1958	F-A F-A	- =	°9 14 °6 6%		7 11 5 7
Stamped assented (int reduced \	A-0		*40 531/2	·	108½ 111½		RAILROA A-O		DUSTRIAL CO	MPANIES	
\$\triangle Denmark 20-year extl 6s1942 External gold 5\(\frac{1}{2}\)s1955 External gold 4\(\frac{1}{2}\)s1962	J-J F-A A-O	81½ 61½	8034 8434 7034 721/2 601/8 633/8	14	35 70 68 95 59 90	Alabama Great Southern 31/4s 1987 Alabama Power 1st mtge 31/2s 1972 Albany & Susquehanna RR 41/4s 1975	M-N J-J A-O	10.61/4	25% 25% 103 103 106¼ 106¼	1 5 3	19 1/8 28 100 1/8 104 1/2 103 3/4 107 1/2
El Salvador (Republic of)— 4s extl s f \$Jan 1, 1976	J-J		*685%	43	54 1/8 82	Allis-Chalmers Mfg 2s debs 1956 American Airlines 2s debs 1956	A-O M-S J-D	= 1	100 1/8 100 1/8 *60. 96 . 97 1/2 97 1/2	1 25	97 100 1/8 80 86 1/2 94 1/2 99
3½s extl s f \$ Jan 1, 1976 3s extl s f \$ Jan 1, 1976 △Estonia (Republic of) 7s 1967	J-J J-J J -J	Ξ.	51 51 *431/8 481/2 10 101/4	71 75	58 69½ 44½ 53 38 44	American Telephone & Telegraph Co-	M-S F-A	931/2	93 94½	131	71 78½ 85½ 103¾
French Republic extl 7s1949 Greek Government	M-S	= :	102 102	3 2	10 10 ¹ / ₄ 101 104	2 3 debentures 1975 2 3 debentures 1986 2 3 conv debentures 1981	A-O J-J J-D	927/8 945/8 895/8	92½ 93 94¾ 94¾ 89 89¾	73 35 46	90 ³ 4 97 ¹ 4 92 ¹ ⁄2 98 ¹ ⁄2 85 ³ ⁄4 93 ³ ⁄4
\triangle 7s part paid 1964 \triangle 6s part paid 1968 Helsingfors (City) ext $6\frac{1}{2}$ s 1960	M-N F-A A-O		*81/4 93/4 *6 7		6½ 10¼ 5½ 8¾	234s debentures 1982 236s debentures 1987 234s conv debentures 1957	A-O J-D J-D	105½	104½ 105½ 92⅓ 92⅓ 95¼ 96	208 4 13	101 ³ / ₄ 109 90 ¹ / ₂ 97 ¹ / ₂ 91 ¹ / ₂ 99 ¹ / ₄
Italian (Republic) extl s f 5s	M-N J-J	55 	55 55 103 103 16½ 17	1 1 42	50 78 96¼ 103 13½ 23¾	Amer Tobacco Co deb 3s1962	A-O A-O	111½	110½ 111¾ 102 102¾	260 123	106 1/4 116 5/8 101 102 7/8
Public Works 1% to 3%1977 \$△7s series B1947 Italian Public Utility—	J-J M-S	15 ,	15 15½ *23	79 	12 22 22 31	A P W Products Co 5s	Q- <i>J</i> A-O	101¼ 95	101 1/4 101 3 4 82 82 95 95	86 2 1	100½ 103⅓ 77 82 95 100
Credit Institute 1% to 3% 1977 △External 7s 1952 △Italy (Kingdom of) 7s 1951	J-J J-J J-D	15 25 %	15 15 ⁵ ₈ 23 ¹ / ₂ 24	41 2	$\begin{array}{ccc} 12 & 19\frac{1}{2} \\ 18\frac{1}{2} & 27\frac{1}{8} \end{array}$	General 481995 Stamped 48July 1 1995	A-O M-N	121½ ·	121 121½ 112⅓ 112¼	52 9	115 ³ / ₄ 123 ¹ / ₈ 106 ³ / ₈ 115
Medellin (Colombia) 6½s1954 Mexican Irrigation	A-O J-D	3334	25½ 26 *6 9¾ 32 33¾	$\frac{12}{16}$	20 1/8 34 5 9 1/2 31 37	Atlanta & Charlotte Air Line Ry— 1st mortgage 3%4s————————————————————————————————————	M-N M-S	104 %	*1031/4 104		101 104
\$△4 ½s assented	M-N J-J	-	*6 *5½ 67%		9 91/8	Atlantic & Danville Ry 1st 4s 1948 Second mortgage 4s 1948	J-D J-J J-J	10234 491/4	104 1/8 104 1/4 101 5/8 102 3/4 48 7/8 50 1/2	45 57 62	103½ 105¼ 98¼ 106½ 25 52½
\$△Assenting 5s of 1899 1945 Ass'td to Nov. 5, 1942, agree 1963 △Assenting 4s of 1904 1954	Q- <i>J</i> Q- <i>J</i> J- <i>J</i>	 11%	*13 113 ₈ 12½	 17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Atlantic Refining 2%s debs1966	J-J	99	34 34 99 99	1 5	1538 3634 97½ 100¼
Ass'td to Nov 5, 1942, agree 1968 \$4Assenting 4s of 1910 1945 Ass'td to Nov. 5, 1942, agree 1963	J-D J-J J-J	Ē	*6 5 5 5	10	7 8½ 5 7¼ 12½ 13		В				
\$\triangle Treasury 6s of 1913 assent 1933 Ass'td to Nov. 5, 1942, agree 1963 \$\triangle Milan (City of) 6\frac{1}{2}s \qquad \text{1952}	J-J J-J J-J	Ξ.	5 ³ 4 5 ³ 4 *13 - a7% a7%	-8 	5 ³ 4 9 ¹ / ₂	Baltimore & Ohio RR— 1st mtge 4s ser A———July 1975 1st mtge 5% ser B (4% fixed	A-O	87	• 84 87	29	82 94
Minas Geraes (State)— \[\Delta \text{Sec external s f 61/2s} \] Stamped pursuant to Plan A	A-O M-S	23	23 24 1/8	48	18 31 30% 32	and 1% contingent int) July 1975 Ref & gen mtge 5% (2% fixed) and 3% contingent interest	A-O	-	91 93%	39	86 98
(Int reduced to 2.125%)2008 \[\triangle \text{Sec external s f } 6\frac{1}{2}s \qquad _1959 \] Stamped pursuant to Plan A	M-S M-S		°29	7	19½ 26 30 33	Series G due Dec 1 1995 Series K due Mar 1 2000 Series M due Mar 1 1996	J-D M-S M-S.	65% 65 65	63 1/2 65 63 1/2 65	50 32	58½ 70½ 57¾ 70½
Netherlands (Kingdom) 334 1957 Norway (Kingdom of) 446s	M-S M-N	93	*29 93 93		22½ 26⅓ 89½ 95⅙	Ref & gen mtge 6% (2%% fixed cand 3%% contingent interest)— Series J due Dec 1 1995	J-D	7434	721/4 7434	63	57 70 67¼ 78¼
4s sink fund ext loan	M-S A-O F-A	 80 _	8578 8578 8134 8248 7934 8038	1 -11 12	75 9738 6814 941/2 6734 931/8	Pgh Lake Erie & West Va— Ref 4s series A 1980	May M-N	51 1/8 84 1/2	50 51 1/8 84 1/2 84 1/2	273	7958 9158
3½s s f external 1957 Municipal Bank extl s f 5s 1970 Oşlo (City) sink fund 4½s 1955	J-D A-O		77 77 *76 82 77 77		66 % 92 73 92 69 93	S'western div 1st mtge 5% ser A (3½% fxd & 1½% cont int)_1980 Toledo Cincinnati division	J-J	74	721/2 743/4	27	701/4 81
Panama (Republic)— A Stamped assented 5s 1963 Stamp mod 3¼s ext to 1994	M-N J- D	85%	85% 85% 81 83	1	801/2 95	1st lien & ref M 4s ser D1985 Bangor & Aroostook RR—	J-J		*77½ 86	-	761/2 86
\$\times Pernambuco (State of) 7s1947 Samped pursuant to Plan A	M-S M-S	==	* 35	 	$\begin{array}{ccc} 80\frac{1}{2} & 95 \\ 101\frac{5}{8} & 106 \\ 30 & 32 \end{array}$	Con ref 4s1951 4s stamped1951 Beech Creek Extension 1st 3½s1951	J- <i>J</i> J- <i>J</i> A-O	98 	97½ 97½ 97 98³8 *99	· 19	883/8 971/2 881/4 983/8 1001/4 1001/4
(Int reduced to 2.125%)2008 △Peru (Rep of) external 7s1959 △Nat loan extl s f 6s 1st ser1960	M-S M-S J-D	 15¾	*225/8 161/8 161/8	$\overline{\overline{10}}$	21½ 27 14½ 17	Bell Telephone of Pa 5s series C_1960 Beneficial Indus Loan 2½s debs_1961 Bethlehem Steel Corn—	A-O M-N		121% 121% *94 94½	5 	119 123 94½ 97½
\triangle Nat loan extl s f 6s 2d ser 1961 $\$\triangle$ Poland (Rep of) gold 6s 1940 \triangle 44/2s assented 1958	A-O A-O A-O	14.	15 ³ 4 16 ¹ / ₈ 15 ³ 4 16	40 17	143/8 171/8 141/2 171/8	Cons mtge 234s ser I 1970 Cons mtge 234s ser J 1976 Boston & Maine RR—	J-J M-N	98 	97 ³ / ₈ 98 *97 97 ¹ / ₂	6	96 99 % 96 ½ 100
A4/2s assented1968	A-O A-O J-J		*16 -9½ *7¼ 9½	=======================================	$5\frac{3}{4}$ $9\frac{1}{2}$ 17 17 $5\frac{3}{4}$ $9\frac{1}{2}$	1st mtge 5s series AC 1967 1st mtge 5s series II 1955 1st mtge 4%s series JJ 1961	M-S M-N A-O	Ξ.	*88 1/8 93 1/2 101 1/2 *83 3/4 90 7/8	==	88 100 101 102½
Δ4½s assented 1963 ΔPorto Alegre (City of) 8s 1961 Stamped pursuent to Plan A	J-J J-D	=	*8 - 11 *7¼ 8¾ *31	Ξ	7 13 6¼ 9 ⁷ / ₈ 33 33	△Inc mtge 4½s ser AJuly 1970	J-J M-N	81½ 56%	81 82 561/4 57	17 23	72½ 86¾ 50 60³8
(Int reduced to 2.25%)2001 7½s 1966 stmp pursuant to Plan A (Int reduced to 2.25%)2006	J-J J-J		*24 - 30	÷	23 27	△Breda (Ernesto) Co 7s	F-A A-O F-A		102 % 102 % 102 ·		19 27 102 103 102 102
Stamped pursuant to Plan A (Int reduced to 2.375%)	A-0 A-0	. =	*23 30	=	23 27 33 35	Gen mtge 3%s 1976 Buffalo Niagara El 1st mtge 234s 1975	M-S J-J M-N	96.5/a	98 1/8 98 1/8 88 1/4 88 1/4 96 3/8 96 7/8	18 5 6	92 99 86½ 93⅓ 95½ 100
△External sec 6½s1953 Stamped pursuant to Plan A (Int reduced to 2%)2012	F-A		26 26 *28¾ 33½	. 7 	23½ 27½ 26½ 32⅓	Buffalo Rochester & Pgh Ry— Stamped modified (interest at 3% to May 1 1947) due1957	M-N	603/4	.6034 62	57	59 68½
Rio Grande do Sul (State of)— \$△8s extl loan of 1921	A-0		211/8 211/4	5	18 27½	Bush Terminal 1st 4s1952 Consolidated 5s1955 Bush Terminal Bldgs 5s gtd1960	A-O J-J A-O		10038 102 *9378 95 105½ 105½	2 <u>1</u> 3	100 1/8 102 88 1/2 96 105 107
(Int reduced to 2.5%)1999 △6s external sink fund gold1968	A-0 J-D		*27 30		34% 37¼ 24% 27½						
Stamped pursuant to Plan A (Int reduced to 2%)2012 \$\triangle 7s\$ external loan of 19261966	J- <i>D</i> M- <i>N</i>	-	* 35 21 21½	3	27 31 21 26½	California Elec Power 1st 3s1976	<i>j</i> -D		98% 99	29	98% 103½
Stamped pursuant to Plan A (Int reduced to 2.25%)2004 7s 1967 stmp pursuant to Plan A	J-D		23¾ 23¾	10	30 34 22 1/4 25	Calif Oregon Power 3 1/8s 1974 Canada Southern cons gtd 5s A 1962 Canadian National Ry—	M- <i>N</i> <i>A</i> -O		102 102 108 108½	1 10	99½ 10258 100% 110
(Int reduced to 2.25%) 2004 △Rome (City of) 6½s 1952 △Sao Paulo (City) 8s 1952	J-D A-O M-N		*22 30 23 24 1/8 * 41	16	22½ 27 18 31	Canadian National Ry— Guaranteed gold 4½8. 1957 Guaranteed gold 5s Oct 1969 Guaranteed gold 5s 1970	J-J A-O F-A	10734	112½ 112½ 107½ 107¾ 108½ 108%	7 9 6	111 1/4 114 1/4 107 3/8 109 5/8 107 3/4 109 3/4
(Int reduced to 2.375%)2001 \(\Delta 6\frac{1}{2}s \text{ extl secured s f} \)	M-N M-N		*2734		33 % 38 25 28	Guaranteed gold 4 ³ / ₄ s 1955 Guaranteed gold 4 ¹ / ₂ s 1956 Guaranteed gold 4 ¹ / ₂ s 1951	J-D F-A M-S		11134 11134 11034 1111⁄a 1061⁄4 1063⁄a	1 23 5	110 % 113 ½ 110 % 112 % 106 107 ½
Stamped pursuant to Plan A (Int reduced to 2%)2012 \$\triangle \text{San Paulo (State) } 8s1936	M-N J-J		*23 24	<u>-</u>	29 31 22 27	Can Pac Ry 4% deb stk perpetual Carolina Clinchfield & Ohio 4s1965	J-J M-S	=	94½ 95 108 108	45 4	827/8 971/4 107 108-1/4
Stamped pursuant to Plan A (Int reduced to 2.5%1999 Ass external1950	J- <i>J</i> J-J		*29		40 40 29 39	Carthage & Adirondack Ry— 1st mtge gtd 4s————————————————————————————————————	J-D A-O	10134	68½ 68½ 101¾ 102⅓	1 15	58½ 68½ 100½ 103¼
Stamped pursuant to Plan A (Int reduced to 2.5%)1999 \$\triangle 7\$ extl water loan1956	J- <i>J</i> M- <i>S</i>	=	28 ³ / ₄ 28 ³ / ₄ 37	2	36½ 46 27 38	Celotex Corp 3¼s debs 1960 3¼s debs (1947 issue) 1960 △Cent Branch U P 1st gold 4s1948	F-A F-A J-D	<u></u> .	100½ *99¾ 76½ 76½		99 100½ 100½ 100½ 75 80½
Stamped pursuant to Plan A (Int reduced to 2.25%)2004 \(^{\Delta}68 \) extl dollar loan1968 Stamped pursuant to Plan A	J-J J-J	. 4.4.7	*261/8 33 *32		34 40 26 34 32 41	1central of Georgia Ry— 1st mtge 4s ser A————————————————————————————————————	J-J May	66½ 74	65¾ 67 74 76¼	63 35	64 1/4 71 1/2 66 78 1/2
(Int reduced to 2%)2012 \$\triangle \triangle \tri	A-O A-O		*26 28½ 90 90	 - <u>ī</u>	251/4 357/8	Central Illinois Light 31/2s1966	May A-O	*	54 55 1075%	40	48½ 60½ 107 107¾
(Int reduced to 3.5%)1978 Serbs Croats & Slovenes (Kingdom)	A-0	75	73% 75	2	83½ 90 67 76	△5s registered1987 △General 4s1987	J-J Q-J J-J	79% 79	76½ 79½ 75¾ 79% 64 67	197 220 44	37½ 81 35% 79% 32½ 70
Δ6s secured external 1962 Δ7s series B sec extl 1962 ΔSilesia (Prov of) extl 7s 1959	M-N M-N	61/8	*6 8½ 6½ 6½		4.1/a 8 35/8 81/4	Central New York Power 3s1974 Central Pacific 1st ref gtd gold 4s_1949	Q-J A-O F-A	10053	100 ⁵ / ₈ 100 ⁵ / ₈ 101 ³ / ₄ 101 ³ / ₄	11	32½ 56¾ 97½ 103 101¾ 103¾
Sydney County Council 3½s1957	J-D J-D J-J	<u>, =</u> .	*8 12 *534 8 *84	=	7 13½ 5 9½ 85 90½	1st mtge 35/8s ser B1968	F-A F-A	, :	9734 99½ 104 104½	2	96½ 102 101% 104½
For footnotes see page 29.							J-J.	98¾	98¾ 98¾ -	1	96 100%

NEW YORK BOND RECORD RANGE FOR WEEK ENDED OCTOBER 1

		47.0		RA	INGE FOR WEEK	ENDED OCTOBER 1				W. A.	J. Santa
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	B.O N D'S New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bends Sold	Range Since January 1 Low High
Chesapeake & Ohio Ry— General gold 4½s. 1992 Rei & impt mtge 3½s D. 1996 Ref & impt M 3½s series E 1996 R & A Div 1st cons gold 4s. 1989 2d consol gold 4s. 1989	M-S M-N F-A J-J J-J	98%	124 124% 98% 99½ 98½ 100¼ *116% 118	15 16 35 	121 130½ 98% 104¾ 98½ 106, 115: 117¼ 109½ 110½	Eric Railroad Co— Gen mtge inc 4½s ser A. Jan 2015, 1st cons mtge 3¼s ser E. 1964 1st cons mtge 3¼s ser F. 1990 1st cons mtge 3¼s ser G. 2000	J-J A-O J-J J-J	69¼ 	68 69% *94 95 *33 63% *83% 86	35 	64 73½ 93 94 81 86¾ 78 86½
2d consol gold 4s 1989 Chicago Burlington & Quincy RR General 4s 1958 1st & ref 4½s series, B 1977 1st & ref mtge 3½s 1985 1st & ref mtge 2½s 1979 Chicago & Eastern Ill RR	J-J F-A F-A F-A	110 1101/4 971/4	109% 110 110 140¼ 99 99 97½ 97¼	15 14 3 3	108 112 109½ 112 109½ 112 93 100¾ 91 99	1st cons mtge 2s ser H 1 1953 Ohio Div 1st mtge 3½s 1971	м-s м-s F	:=:	*95 991/4 		96¾ 96¾ 100 100
Chicago & Eastern III RR— ^AGen mtge Inc conv 5s 1997 Ist mtge 3½s ser B 1985 Chicago & Erie 1st gold 5s 1982 Chicago Gt West 1st 4s series A 1988 ^AGen Inc mtge 4½s Jan 1 2038	J-J M-N M-N J-J	471/2	46 ³ / ₄ 47 ¹ / ₂ 75 ³ / ₄ 75 ³ / ₄ 120 120 82 ¹ / ₄ 85	43 1 5 4	34 51 1/8 71 5/8 80 111 120 79 90 1/2	Firestone Tire & Rub 3s debs. 1961 ‡Florida East Coast 1st 4½s. 1959 △1st & ref 5s series A. 1974 △Certificates of deposit. Francisco Sugar coll trust 6s. 1956	M-N J-D M-S M-S M-N	58½	10278 10278 102½ 102½ 56½ 58½ 56 *103½ 105	3 2 32 	102 104 100 102½ 50⅙ 66 55¾ 62 102⅙ 105
Chicago Ind & Louisville Ry— (\(\triangle 1 \) \(\triangle 2 \) \(\triangle 1 \) \(\triangle 2 \) \(\triangle 1 \) \(\triangle 2 \)	J-J J-J J-J J-J	, 66½ ,	71½ 72 66 66½ 51 51 *66½ 66¾	6 28 1	55½ 80, 54½ 67 39½ 55¼ 88¼ 92⅓	Gas & Elec of Berg Co cons 5s1949	J-D	Age a grant	*1011/4		102 % 105
1st mtge 4s ser A. 1994 Gen mtge 44/ss inc ser A. Jan 1 2019 4½s conv inc ser B. Jan 1 2044 Chicago & North Western Ry. 2nd mtge conv inc 4½s. Jan 1 1999	J-J Apr Apr	101½ 73¼ 61½	101½ 101¾ 71¼ 73¾ 56 58½ 59¾ 61½	16 60 140	9978 106 65 ³ 4 75 53 ¹ 2 61 ³ 8 58 ¹ 4 70 ¹ 2	General Realty & Utilities Corp— A48 cony inc debs. 1969 Goodrich (B F) Co 1st mtge 23/4s 1965 Great Northern Ry Co— General 51/2s series B 1952	M-S M-N J-J-	85 99 %	85 85 99 1/8 99 1/8 *110 110 1/4	7	81½ 86 97½ 101 109¼ 112
lst mtge 3s ser B. 1989 Chicago Rock Island & Pacific Ry— 1st mtge 4s series A 1994 Gen mtge conv 4½s ser A Jan 2019	J-J J-J Apr	105 891/4	*88 92½ 104% 105% 87¼ 89¼	 -36 81	89 94 101¼ 107½ 71½ 89¼	General 4 ½s series D 1973 General 4 ½s series D 1976 Gen mtge 3 ½s ser N 1990 Gen mtge 3 ½s ser O 2000 Gen mtge 3½s ser P 1982	J-J J-J J-J J-J J-J	118 84	118 118 117¼ 117¼ 90¼ 90½ *90 92¼ 84 85¼	11 11 11 10	116 123 3/4 110 117 3/4 90 99 1/2 88 98 82 7/8 92 1/2
Chicago St L & New Orleans 5s. 1951 Gold 3½s 1951 Memphis Div 1st gold 4s. 1961 Chic Terre Haute & S'eastern Ry 1st & ref M 2¾-4¼s. 1994	J-D J-D J-D J-J	=======================================	*103½ * 101 101 101 81 81	 3	100 105 100 100½ 100 102 78 91	Gen mtge 2%s ser Q	J-J J-J Feb Feb A-O	=	94½ 94½ *74 9½ 9½ *102 102%	-7 -7 -5	74 82 915/8 957/8 63 653/4 61/2 111/2 1005/8 1025/8
Income 23/4/4/8 1994 Chicago Union Station 1st mtge 31/8 series F 1963 1st mtge 27/8 ser G 1963 Chic & West'n Indiana cony 4s 1952 1st & ref 41/8 series D 1962 1962 1962 1963	J-J J-J J-J J-J	1031/2	74 76½ 102 102 100½ 100½ 103 103½	16 10 1 5	74 80 ₂ 101½ 106½ 99¾ 102½ 102¼ 105¾	Gulf Mobile & Ohio RR— 1st & ref 4s series B 1975 Gen mtge inc 5s ser A July 2015 1st & ref 334s seris D 1969 Gen mtge inc 4s ser B Jan 2044 Collateral trust 334s 1968	J-J J-J A-O Apr	 	99½ 99½ 73 73 *_ 96% 61 62¾	1 1 80	93 101½ 68% 80 92½ 100 56¾ 66¾
Cinc Gas & Elec 1st mtge 234s 1975 1st mortgage 276s 1978 Cincinnati Union Terminal 1st mtge gtd 334s series E 1969	M-S A-O J-J F-A	103¾	103 103¾ 97¾ 98 °106¾	27 3 	95% 100½ 	Gulf States Util 1st M 2568. 1976 States Util 1st M 2568. 1976 Ist mortgage 3s. 1978	J-J M-N A-O	=	97 97 94 94 °101	5 16 	97 97 93 97%
1st mtge 2%s, ser G 1974 City Ice & Fuel 2%s debs 1966 City Investing Co 4s debs 1961 Cleve Cin Chic & St Louis Ry— General void 4s	F-A J-D J-D	 80 ³ / ₄	98 ¹ / ₄ 98 ¹ / ₄ 91 91 80 ³ / ₄ 81 ¹ / ₈ 93 ⁷ / ₈ 94	20 1 5	106 ³ / ₄ 109 98 101 ³ / ₄ 91 93 78 82 82 97	Hackensack Water 1st mtge 2%s 1976 Hocking Valley Ry 1st 4½s 11999 Household Finance Corp 2¾s 11970 Hudson Coal 1st s f 5s series A 11962	M-S J-J J-J J-D	= /	94 % 94 ½ 123 123 *95 95 % 95 ¼ 96	15 1 86	93 96½ 119¼ 127½ 94 98 88 96
General 5s series B 1993 Ref & impt 4½s series E 1977 Cin Wab & Mich Div 1st 4s 1991 St Louis Div 1st coll trust 4s 1990 Cleveland- Elec Illum 3s 1970	J-D J-J J-J M-N J-J	701/4 651/2	*9978 69	59 -7 14	97 993/4 681 777/8 591/2 70 841/8 92 1021/8 106	Hudson Co Gas 1st gold 5s1949 Hudson & Manhattan 1st 5s A1957 △Adj income 5sFeb 1957	M-N F-A A-O	60% 24	95 ¼ 96 103¼ 103¾ 58¼ 60¾ 21 24¼	86 84 250	103½ 105¾ 57½ 68 17½ 29¼
1st mortgage 3s 1982 Heveland & Pittsburgh RB 1948 Series C 3½s gtd 1948 Series D 3½s gtd 1950 Heve Short Line 1st gtd ½s 1961 Heveland Union Terminals Co	J-D M-N F-A A-O	(*103¼ *101¾ *100¾ *100ÿ ₈ 101	-7. - 55	103 ¼ 104 ¾ 100 101 101 ½ 101 ½ 95 101 ¾	Illinois Bell Telep 2% series A 1981 1st mtge 3s series B 1978 1llinois Central RR—	J-J J-D	96 . —	95¾ 96 101½ 101½	14 5	94½ 100 100½ 102¼
1st mtge 5½s series A. 1972 1st mtge 5s series B. 1973 1st mtge 4½s series C. 1977 Colorado & Southern Ry— 4½s (stamped modified) 1980	A-O A-O A-O M-N	107½ 103	107 1/2 107 3/4 106 106 1/2 101 3/8 103 48 3/4 48 3/4	8 29 30	104 108 ¼ 100 ½ 106 ½ 96 ½ 104 ¾ 48 ¼ 58 ¾	1st gold 3½s 1951 Extended 1st gold 3½s 1951 1st gold 3s sterling 1951 Collateral trust gold 4s 1952	J-J J-J A-O - M-S		*103 101 101 *101 *100½ 101½ 102 102¾		102 103 % 100 % 102 100 % 100 %
Columbia Gas & Elec 3 %s debs 1971 3 4s debentures 1973 Columbus & H V 1st extl gold 4s 1948 Columbus & Sou Ohio El 3 %s 1970 Columbus & Tol 1st extl 4s 1955	M-S A-O A-O M-S F-A		*101¼ 103½ 1035% 1045% 1045% * 107	10 	9836 1021 101 10358 100 10098 104 1081/8 107 107	Refunding 4s 1955		102% 	104 104 ½ *100 ¼ 102 102 102 ½ 105 ½ 107 81 82 %	27 	98 105 ½ 98 ½ 102 ½ 95 102 ½ 102 ½ 108 ½ 77 89 ¾
Commonwealth Edison Co— 1st intge 3s series L	F-A J-D, J-J	1021/4	102 1/4 102 1/4 *104 1/8	1 ,	101 104½ 104½ 104½	Omaha Div & Term gold 3/28_1953, Omaha Div 1st gold 3s1951 St Louis Div & Term gold 3s1951	J-D J-J J-J F-A J-J J-J	=	*82 82½ * 104¼ 101½ 101½ *99¼ 101 *995% *101	- 1 -	104 1/8 104 1/98 1/2 104 1/9 104 1/9 103 103 100 100 100 101 1/97 100 101 1/97 101 101 1/97 101 1/97 1
20th River Per s 1 3 48 A	F-A A-O M-S A-O J-D	97 97	106 106 *991/8 961/8 97 933/4 94	10 7 6	104% 107% 95 99¼ 94% 99 92% 96%	Gold 3½s 1951 Springfield Div 1st gold 3½s 1951 Western Lines 1st gold 4s 1951 Registered Ill Cent and Chic St L & N O—	J-J F-A F-A	: <u>=</u>	*100½ *102½ *100%	II II	102 103 101 101
1st & ref 3s series D. 1972 3s conv debentures 1963 Consolidated Natural Gas 2348 1968 Consumers Power 1st mtge 276s 1975 Continental Baking 3s debs 1965	M-N J-D A-O M-S J-J	108 1013 ₈	97 97½ *101¾ 107½ 108¼ 101¾ 101¾ 98½ 98¾ 99 100	332 10 24 3	95 1/8 100 1 100 1/2 103 7/8 106 110 3/4 100 1/2 101 3/4 98 101 1/2 96 102	Joint 1st ref 5s series A	J-D J-D J-D J-J J-J	95¾ 	94½ 96¼ 87% 88¼ 82½ 82½ *99¾ 101 *100¾ 102	69 26 1 	88 ³ ⁄ ₄ 100 ¹ ⁄ ₇ 81 ¹ ⁄ ₄ 93 ⁵ 77 88 ¹ ⁄ ₇ 95 101 ¹ ⁄ ₇ 100 102
Prucible Steel 1st mtge 3½s	M-N J-D J-D J-J J-J	:':≣ ::≣:	*89¾ 91¼ 50 50 37% 39 *83 85 33¼ 33¼	5 18 	88 94 % 48 55 34 37 % 42 ½ 80 4 84 31 ½ 36 36	Indianapolis Union Ry Co— Ref. & Imp 2½s ser C 1986	J-D J-J A-O J-J	 66% 351/4	*87¾ 90 65½ 67 35 35½ *62 64½	 21 147	85 1/4 85 1/2 69 1/2 69 1/2 43 3/4 88 3/4 64 1/2
2 bs ser B deposit rcts1946	J-D J-D	34½ D	35½ 35½ 34½ 34½	10 1	33¾ 37½ 34¼ 37	Alst gold 5s series C. 1956 §∆Internat Hydro-Elec deb 6s 1944 Int Rys Cent Amer 1st 5s B. 1972	J-J J-J A-O M-N	d65	62 64½ 62 62 d64% 67 *96¼ 100½	5 101	48¾ 64 ½ 50 63 5 60 67 ½ 99 102
Dayton Pr & Lt 1st mtge 234s 1975 1st mortgage' 3s 1978 Bayton Union Ry 334s ser B 1965 Detere & Co 234s debs 1965 Delaware & Hudson 4s extended 1963 Delaware Lack & West RR Co	A-O J-J J-D A-O M-N	97½	973/8 97½ *101 *997/8 100½ 957/8 963/4	.18 25	96 99¼ ~ 103¼ 103¼ 102¼ 103½ 99% 102 89 97	Jamestown Franki & Clear 1st 4s. 1959. Jersey Central Pow & Lt 2%s1976	M-S	7434	74½ 75¼ 97½ 97¾	13 3	74 1/8 83 95 3/4 98 3/
N Y Lack & Western div. 1st & ref. M 5s ser C	M-N M-N	 66 ³ /4	8734, 8734 6034 6034 66 6634	1 10 29	80½ - 88½ 54. 68	Kanawha, & Mich 1st gtd gold 4s_1990 Kansas City Power & Light, 2%s_1976 1st mortgage 2%s1978	A-O J-D	て 98⅓	*94¼ 95 97½ 98½ 100 100	7 2	94% 98 97% 1005 100 100
Delaware Power & Light 3s. 1973 1st intge & coll tr 3½ss. 1977 Denver & Rio Grande West BRR 1st mige ser A (3½ fixed: 1993 △Income mige ser A (4½%	A-O J-D J-J		101 101 *101 101½ 88½ 88½	5 2	101 103	Kansas City Southern Ry 1st 3s . 1950 1st mtge 4s ser A	A-O A-O J-D A-O J-J	1003%	101¾ 102 97% 100% 99½ 99½ *97% 100¼	7 50 14 	100 100 101 ³ / ₄ 103 96 ³ / ₄ 104 ⁷ 97 ³ / ₄ 99 ³ 97 100 ¹ / 110 114 ¹ /
contingent int)	Apr J-J M-S	. 66 1/4 108 1/8	64½ 67¼ 80½ 80% 108½ 108½	132 27 3	51.¼ 70½ 66¼ 82½ 107% 110¼	Kentucky & Indiana Term 4½s 1961 Stamped 1961 Plain 1961 4½s unguaranteed 1961 Kings County El L & P 6s 1997	J-J J-J J-J A-O		*45 50 *100		44 50 97 100 112 1/8 112 1/97 98 169 176
Gen & ref 3s series H	J-D M-S J-D J-D M-N	100.78 101.3% 102.½	100 % 100 % 101 % 101 % 101 % 101 % 101 % 105 % 106 %	13 5 	1075/8 1101/8 101 1041/4 96 981/2 685/8 76 581/8 71 96 1065/4	Koppers Co 1st mtge 3s	A-O M-S	1001/4	100% 100%	13 10	9934 1033 1 13
Jet Tol & Ironton RR 24/s ser B1976 Dow Chemical 2.355 debs	M-S J-J J-J F-A	97 49	84½ 84½ 97 97 49 49½ *97¾ 98¼	1 2 11 		Laclede Gas Light 4½s conv debs. 1963 Lake Sh & Mich Sou gold 3½s. 1997 3½s registered 1997 Lautaro Nitrate Co Ltd. △1st mtge income reg. 1975	M-S J-D J-D	1071/4	95 95 *88½ 91½	34 2 	102 111 ¹ / _{88¹/₄ 98 82³/₄ 90}
East Tenn Va & Ga.Div.1st 5s	. M-N J-J	B	*111¾ * 156½	<u>=</u> .	110 11238 141 1561/2	Lenigh Coal & Navigation Co— S F mtge 3½s ser A————————————————————————————————————	A-O		85 86 \(\frac{1}{8} \) 95 \(\frac{1}{8} \) 95 \(\frac{1}{8} \) 95 \(\frac{1}{8} \) 95 \(\frac{1}{8} \) 93 \(\frac{1}{8} \) 93 \(\frac{1}{8} \)	6 1 -7	81¾ 92 90 98½ 95 100 84 96
Eigh Johe & East Ry 3/48. 1970 El Paso & S'western 1st 5s. 1965 5s stamped 1965 For footnotes see page 29.	M-S A-O A-O	i Er	104 104 103 104 ³ / ₄ *103	7 3	102 105 ³ / ₄ 101 ¹ / ₂ 106 ³ / ₄ 100 105 ³ / ₈	5s stamped 1964 5s stamped 1974 Lehigh Val Harbor Term gld 5s 1954 Lehigh Valley Ry Co NY 4½s ext 1950	F-A F-A J-J	6634 	92½ 92½ -66¼ 66¾ * 715%	15 15	82 34 95 60 71 ½ 67 75

NEW YORK BOND RECORD RANGE FOR WEEK ENDED OCTOBER 1

And the state of t	rame to the		Commenter of the contract of t	R	ANGE FOR WEEK	ENDED OCTOBER 1	· , y , .				
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since January 1 Low High
Lehigh Valley RR— 4s stamped modified2003 4s registered2003 4½s stamped modified2003	M-N M-N M-N	37½ 	37 38 *35 ³ / ₄ 38 ¹ / ₂ 39 40 ¹ / ₄	53 	27 39¾ 26¼ 38¼ 30 42½	Niagara Falls Power 3½s1966 Norfolk Southern Ry Cc △Gen mtge 5s conv inc2014 Norfolk & Western Ry 1st gold 4s_1996	M-S A-O A-O		107% 107% 84 85½ 127% 127%	4 46 3	106% 109¼ 49 85½ 127 129
4 1/2 registered 22003 5 stamped modified 22003 Lehigh Valley Terminal Ry ext 5s.1951 Lexington & Eastern Ry 1st 5s. 1965 Liggett & Myers Tobacco 5s. 1951	M-N M-N A-O A-O A-O	43 - 725/8 	38 38% 42½ 43 71 72% 108% 108¾	23 17	29 ³ / ₄ 40 36 ⁵ / ₆ 47 67 78 121 121 / ₈	Northern Central gen & ref 5s 1974 Gen & ref 4½s series A 1974 Northern Pacific Railway 1997 Prior lien 4s 1997	M-S M-S	 102%	*115 *105 102% 103%	33	109 ³ 4 116 106 108 99 107 ¹ / ₂
Little Miami gen 4s series A 1962 ^ALombard Electric 7s series A 1952 Long Island unified 4s 1949 Guaranteed ref gold 4s 1949	M-N J-D M-S M-S	Ē	100 % 100 % 100 % 100 %	11 1	107% 111½ 107 107 18 34 99% 101½ 100½ 102½	4s registered 1997 General lien 3s. Jan 1 2047 3s: registered 2047 Ref & impt 4½s series A 2047 Ref & impt 5s series C 2047	Q-J Q-F Q-A J-J J-J	62¾ 88	*99 61½ 62¾ 61 61 87¼ 88 96½ 97	58 1 13	96½ 103 61 68 60½ 65½ 87¼ 94% 92 100
4s stamped 1949 Lorillard (P) Co deb 5s 1951 3s debentures 1963 Louisville Gas & Elec 31/2s 1966	M-8 F-A A-O M-S	1081/4	*100¼ 108¼ 108¼ 101½ 102 106% 108¼	10 17 9	100 % 102 107 ½ 110 ¼ 100 ¾ 102 ¾ 105 % 108 ¼	Ref & impt 5s series D2047 Coll trust 4½s1975 Northern States Power Co	J-J M-S	97½ 101½	96¼ 97½ 101 101%	40 92	92% 100½ 99¼ 104%
1st & ref mige 3s	M-S A-O A-O M-S	· = = -	*107 *93 96 1/8 *78 1/2 85 *90 95 1/4	- <u>-</u>	87 101½ 77 89% 92½ 96½	(Mina) 1st mtge 2%s 1974 1st mtge 24s 1975 (Wisc) 1st mtge 2%s 1977	F-A A-O A-O	9 0 %	* 96¼ 96¾ 96¾ *96 98	50	97½ 99 95¼ 99 95¾ 96¾
Atl Knox & Cinc Div 4s1955	M-N N		* 1091/2		108% 111	‡Ogdensburg & Lake Champlain Ry—	O				
Macy (R H) & Co 27/8 debs 1972 Maine Central RR 41/28 ser A 1960 lst mtge & con 48 ser B 1984 Manati Sugar 48 sink fund 1961 1987 △Manila RR (Southern Lines) 48, 11959	M-N J-D J-D M-N M-N	73%	*98 ¼ 100 73 ¼ 73 % *96 % 100 85 85	13 -2	97% 101% 67 74% 94½ 98 84% 91¼	41st guaranteed 4s 1948 Ohio Edison 1st mtge 3s 1974 1st mtge 23% 1975 Oklahoma Gas & Electric 2348 1975 Okrahoma Gas & Electric 2348 1976	J-J M-S A-O F-A	i Ei	14 14 99 ³ / ₄ 100 ¹ / ₄ 95 ¹ / ₈ 95 ³ / ₄ *95 95 ³ / ₄	6 13 24	10 16% 987% 102 9334 98% 9312 977%
May Dept Stores 25%s debs1972 Mead Corp 1st intge 3s1966 Metropolitan Edison 1st intge 27%s 1974 Mettop Wat Sew & Drain 5 ½s1950	J-J J-D M-N A-O	Ę	*70 *943/4 951/2 *100 1013/4 983/4 987/8 1001/2 1001/2	 4 5	70 70 94¾ 98¼ 98 102¼ 98½ 101 98¾ 101	Oregon-Washington RR 3s ser A 1960	A-0 D		103% 1041/4	3	103 % 105
Miohigan Central	M-S M-N J-J M-S	,	*100 ³ / ₄ *101 ¹ / ₈ .83 ¹ / ₂ &4	 12	100¾ 100¾ 99 102¾ 80 87½	Pacific Gas & Electric Co— 1st & ref 3½s series I	J-D J-D	-106 100¾	106 106 100% 100%	1 5	106 108½ 100½ 104
1st mtge 2%s 1969 1st mtge 3%s 1969 1st mtge 3%s 1969 1\$\delta \text{Midland of N J 1st ext. 5s} 1940 Minnesota Mining & Mfg 2%s 1967	M-S M-S A-O A-O		103¾ 104⅓ *103¾ 104½ * 100¼ *51¼ 67 *99¾ 100½	67 	103½ 106½ 96 96 51 66 98¾ 101¾	181 & ref 3s series K. 1971 181 & ref 3s series M. 1979 181 & ref 3s series N. 1977 181 & ref 2% series P. 1981	J-D J-D J-D J-D	101½ 100¼ 	101¼ 101½ 100¼ 100½ 100 100% .99¾ 100 *94¼ 95	14 3 7	100 104/8 99°4 103 8 99°8 103 99°4 103 94 98
Minn-St Paul & Sault Ste Marie— 1st mige 4/s; inc ser A. Jan 1971 AGen mige 4s inc ser A. Jan 1991 Mo Kansas & Texas 1st 4s. 1990 Misouri-Kansas-Texas RR—	J-J J-J J-D	 72	85 86½ 51½ 52 71 73¾	11 40 25	85 93½ 49½ 57¾ 68½ 79	1st & ref 2% series Q 1980 Pacific Tel & Tel 2% s debs 1985 2% s debentures 1986 34s debentures 1987 34s debentures 1987	J-D J-D A-O A-O	9234 100	98 98 92¾ 92¾ 94¾ 94¾ 100 100¾	5 3 5 11	97 9978 9112 9658 94 9834 100 10438
40-year 4s series A 1962 40-year 4s series B 1962 Prior lien 4½s series D 1978 ΔCum adjust 5s series A Jan 1967	J-J J-J J-J A-O	76 d68¼	73½ -76 63 63 65 65¼ d68¼ 72%	30 4 2 35	71½ 84½ 61 69½ 61¼ 71½ 47 80	Paterson & Passaic G & E cons 5s. 1949 Pennsylvania-Central Airlines— 3½s conv inc debs————————————————————————————————————	M-S J-J M-S	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	103 % 103 % *104 % *100 % 40 % 41 %	18 45	102½ 106½ 104 104 101 102¼ 35¾ 49
Missouri Pacific RR Co- \Delta t & ref 5s series A 1965	F-A M-S M-S M-N	45½ 85½	84 1/4 85 1/4 44 46 1/4 84 1/4 85 3/4 84 1/2 85 1/2	46 344 333 55	71% 89 30¼ 50½ 71¾ 89½ 72 88¾	Pennsylvania Co— Gid 4s series E trust ctfs	M-N J-D	<u></u> 	103 % 104 ½ 102 ½	2	1025 106 % 102 ½ 103 ½
△Conv gold 5½s ser A 1949 △1st & ref gold 5s series H 1980 △1st & ref 5s series I 1981 Moh'k & Malone 1st gtd gold 4s 1991	M-N - A-O F-A M-S	261/4 851/4 85	25¾ 27 84¾ 65¼ 84½ 85¾ 68¼ 68¾	267 46 114 8	18¼ 30% 71¾ 89: 71% 89 61¼ 68¾	3s s f debentures1965	A-0 F-A	9834	98% 98%, 99 99	12 2	97% 101% 97% 100%
Monongahela Ry 3½s series B	F-A M-N J-D M-N M-N		*102 ¼ 102 % *100 101 56 57 77 78 % 71 ½ 72	36 6 23	101½ 104 99½ 102¼ 54% 60% 68½ 83% 64¾ 75	Cons sinking fund 4½s 1960 General 4½s series A 1965 General 5s sèries B 1968 General 4½s series D 1981 Gen mige 4¼s series E 1984 Con deb 3½s	J-D J-D A-O J-J A-O		104 % 104 % 107 ½ 107 % 99 99 ½ 99 99 % 99 % 99 % 99 % 99 %	87 37 41 26 85	99% 107% 104½ 111½ 94 103% 94 103½ 97¼ 100%
Mountain States Tel & Tel 2%s 1986 3%s debentures	M-N A-0 N	9034	89% 90%	- -	88 ³ 4 93 ¹ / ₂ 101 ³ / ₄ 104 ¹ / ₄	Conv. deb 3/4s 1952 Gen. mtge 3/4s series F 1965 Peoria & Eastern 4s ext 1960 △Income 4s Apr 1990 Peoria & Pekin Union Ry 5½s 1974	J-J A-O Apr F-A	851/4 631/4	85¼ 86½ -63¼ 64 -17 17 *104¼	5 7 10	78½ 89¾ 59¼ 68 14½ 25¾ 103 106
Nashville Chattanooga & St Louis— 1st mtge 3s ser B————————————————————————————————————	F-A J-D J-D	97% 102%	* 89¾ 97% 98 102% 102%	26 20	-841/4 917/8 97 1001/2 102 1033/8	Pere Marquette Ry 3%s ser D1980 Phila Balt & Wash RR Co— General 55 series B1974 General gold 4½s series C1977	M-8 F-A J-J	. 	98½ 99½ 113½ 113½ 109½ 109½	28 1 1	98 103% 113½ 118 105 110
National Steel Corp 1st mtge 3s. 1965 National Supply 2¾s debs. 1967 ANaugatuck RR 1st gold 4s. 1984 Newark Consol Gas cons 5s. 1948 New England Tel & Tel 5s A. 1952	A-O J-D M-N J-D	104 	103% 104 *96% 101% *100	17 	102% 105 96% 99 100% 101 100% 102%	Philadelphia Co coll tr 4¼s 1961 Philadelphia Electric Co 15t & ref 2¾s 1971 1st & ref 2¾s 1967 1st & ref 2¾s 1974	J-J J-D M-N	105½ 	105% 105% 98 98 99½ 99½	31 1 7	98 1003/4 98 ¹ / ₂ 102
18t gtd 4½s series B 1961 3s debentures New Jersey Bell Telephone 3½s 1988 N J Junction RR gtd 1st 4s 1986	J-D M-N A-O J-J F-A	116	102 1/2 102 1/4 116 116 101 1/4 101 1/4 103 103 1/8	10 2 8 	102 % 105 ½ 115 ½ 118 % 99 ½ 102 103 ¼ 103 %	1st & ref 2 ³ / ₄₈ 1981 1st & ref 2 ³ / ₄₈ 1978 ‡§△Philippine Ry 1st s f 4s 1937 △Certificates of deposit	M-N J-D F-A J-J	100	97¼ 97¼ *96½ 97¼ 100 100 10½ 10½ 10½ 10½	4 2 5 4	97 ¹ / ₄ 100 97 99 ¹ / ₂ 98 ³ / ₄ 101 ¹ / ₂ 10 ³ / ₈ 13 ¹ / ₂ 8 ¹ / ₂ 11 ³ / ₄
New Jersey Power & Light 3s. 1974 New Orleans Great Nor 5s A. 1983 New Orleans & Northeastern RR— Ref & Imp 4 1/2s series A. 1952 New Orleans Term 1st gtd 4s. 11.1953	м-8 Ј-Ј Ј-Ј	=	10034 10034 99½ 99½ 104½	5 5	99 34 102 58 98 101 102 1/2 107 78	Phillips Petroleum 234s debs. 1964 Pittsburg Bessemer & L Erie 23s 1996 Pgh Cinc Chic & St Louis Ry— Cons gtd 34s series E 1949 Cons gtd 4s series F- 1953	F-A J-D F-A J-D	100%	160½ 100¾ 99 99	29 3 	10038 102 94½ 99 101½ 103
Alst 5s series C 1956 △1st 5s series C 1956	J-J A-O F-A		102% 102% *88 91½ 	2 - 	100½ 104 81 94½ 80½ 92¼ 80 93¾	Cons gtd 4s series G 1957 Cons gtd 4s series H 1960 Cons gtd 4½s series I 1963 Cons gtd 4½s series J 1964	M-N F-A F-A M-N	=	*102 ¼ *105 ¼ *103 ¼ *113 *110		102 10634 11034 113 109 111
△Certificates of deposit. 1956 △Ist 4½s series D. 1956 △Certificates of deposit. 1954 △Ist 5½s series A. 1954 △Certificates of deposit. 1954	F-A A-O	 d90¾	85 86 d9034 9334	 9 <u>-</u> 2	84½ 90% 78½ 92¾ 	Pgh Cinc Chic & St Louis RR— Gen mige 5s. series A	J-D A-O A-O M-N	107	106 107 107 107 *89 ¹ / ₄	5 10 	103 110 1/8 103 110 1/2 84 1/2 89 1/4 100 103 1/4
New York Central RR Co— Cons 4s series A	F-A A-O A-O	64 691/4	63¾ 64½ 67½ 69¼	 106 83	84% 96¼ 63 70¼ 66% 76	Pittsburgh Consolidation Coal— 3½s, debentures ————————————————————————————————————	J-J A-O	= :	101 101 100¼ 100¼	1 3	100 1/8 103 5/8 100 1/4 103 1/2
N Y Central & Hudson River RR— General mtge 3½s — 1997 3½s registered — 1997 Lake Shore coll gold 3½s	J-J J-J F-A	75% 86% 	73 75¾ 86½ 87 *79 81¾ 65½ 65¾	110 12 <u>10</u>	73 84 79½ 88¾ 76 82½ 62 69¾	1st mige 4½s series Å 1958 1st mige 4½s series B 1959 1st mige 4½s series C 1960 Pitts Youngstown & Ashtabula Ry—	J-D A-O A-O	Ē	*87% 89½ *87% 89 87¼ 88¼	7	79½ 90 8158 89¾ 79⅓ 90
3½s registered 1998 Mich Cent coll gold 3½s 1998 3½s registered 1998 New York Chicago & St Louis— Ref mige 3½s ser E 1980	F-A F-A F-A	 61%	*f0 61½ 62½ 63½ 61% 61% * 95½	9 4	61½ 65½ 60 68 57¼ 64 91 97½	1st gen 5s series B 1962 1st gen 5s series C 1974 1st gen 4½s series D 1977 △Pittston Co 5½s inc deb 1964 Potomae Elec Pwr 1st mtge 3½s. 1966	F-A J-D J-D J-J J-J		* 117 1005% 1005% 10554 106	= 5	116 117
N Y Connecting RR 276s ser B 1975 N Y Dock 1st gold 4s 1951 N Y & Harlem gold 316s 2000	A-O A-O F-A M-N	99 99	*90% 90% 89½ 90 99 100	 -6 20	81 % 91 82 ½ 90 ¾ 96 % 101	1st mortgage 3¼s 1977 1st mortgage 3s 1983 \$\frac{1}{\Delta Providence Terminal 4s 1956} Public Service Elec & Gas 3¼s 1968	F-A J-J M-S J-J	Ξ.	105 % 106 * 109 *99 *90 100 *106 ½ 107 ¼	3	105 106¼ 90 90 105½ 108¼
Mige 4s series A 2043 Mige 4s series B 2043 N Y Lack & West 4s series A 1973 4½s series B 1973 N Y New Haven & Hartford RR—	J-J J-J M-N M-N	Ē.	*9034 100 101 7234 74 * 83	46 	98 100 97 100 701/8 77 763/4 85	1st & ref mtge 3s. 1972 1st & ref mtge 5s. 2037 1st & ref mtge 8s. 2037	M-N J-J J-D	= :	102½ 103½ 143½ 210 220	Ē	101½ 105¼ 142 145 210 216¼
1st & ref mtge 4s ser A. 2007 ∆Gen mtge conv inc 4½s ser A. 2022 ‡∆Harlem River & Port Chester— 1st 4s — 1954 ‡△N Y Ont & West ref 4s — June 1992	J-J May M-N M-S	70½ 48½	67 70½ 46 48½ 103 103	482 901 4	60 ½ 75 ¼ 31 52 ¾ 98 ½ 103	Quaker Oats 2%s deb1964	_{J-J} Q		100 100	1	98½ 100¼
N Y Power & Light 1st mtge 2 3/4s 1975 N Y & Putnam 1st cons gtd 4s 1993 N Y State Elec & Gas 2 3/4s 1977	J-D M-S A-O J-J	133% 6 67	10¼ 13¾ 4½ 6¼ *56% 97 67 57 * 97	1,109 197 7	7% 13% 3 7% 95% 98% 60% 68% 97		R				
N x Steam Corp 1st $3\frac{1}{2}$ s. 1963 †N Y Susquehanna & Western RR— \$\Delta\$ 1st refunding 5s 1937 \$\Delta\$ 2d gold $4\frac{1}{2}$ s. 1937 \$\Delta\$ General gold 5s 1940	J-J J-J F-A F-A	Ξ	105½ 105¾ *39½ 42½ * 40	17 	105 107½ 32 52½ 30 40	Reading Co 1st & ref 3 1/8s ser D 1995 Revere Copper & Brass 3 1/4s 1960 Rochester Gas & Elec Corp— Gen mtge 4 1/2s series D 1977	M-N M-N M-S	89	89 89 102 103 * 123½	4	83 1/4 93 1/4 101 102 3/4
\$\(^{1940}\) \$\times Terminal 1st gold 5s	M-N J-J F-A J-J	961/2	18 20 *73 77 91 ½ 96 % 104 % 101 ¼	4 24 -1	12½ 29 73½ 78½ 93% 98% 103% 105 100% 101½	Gen mige 33%s series H. 1967 Gen mige 31%s series I. 1967 Gen mige 31%s series J. 1969 \$\times \text{Arut-Canadian 4s stamped} \text{.1941} \$\text{\$\$\$}\$ kutlsnd Rr. 41%s stamped} \text{.1941}	M-S M-S M-S J-J J-J	121/2	104 3/8 104 3/8 9 12 1/2	 1 34 55	107¼ 108% 107½ 107½ 104 106 7% 12½ 7¼ 13½
For lootnotes see page 29.							9-3-3-4-4	13½	10% 13½	, 1.)	1 13 12 13 13 14 14 14 14 14 14 14 14 14 14 14 14 14

NEW YORK BOND RECORD

	4.5	Friday	Week's Range	1 100	-
BONDS	Inferest	Last	or Friday's	Bonds	Range Since
New York Stock Exchange	Period	Sale Price	Bid & Asked	Sold	January 1
	h : - (<u>.</u>		Low High	No.	Low High
	S	11 - Majora	is the said	7 1 1 1	F-12 - 12 - 1
aguenay Power 3s series A1971	M-S	L. L.	98 1/8 98 1/8	15	96 1001/2
t Lawr & Adir ISt gold 351550	J-J		*70 78	1 1	70 791/8
2d gold 6s 1996 at L Rocky Mt & P 5s stamped 1955	A-O		85 85	2	75% 85
St L Rocky Mt & P 5s stamped1955	J-J		*97 - 100		991/2 100
St Louis-San Francisco Ry Co-	J-J	841/6	84 85	81	80 891/2
1st mtge 4s series A 1997 \$\triangle 2nd mtge inc 4\forall 2s ser A Jan 2022	May	61	591/2 611/2		511/4 651/4
St Louis-Southwestern Ry—			1. 4. 1. 10 17 .	S. J. M. 18. 18	1 1 1 - B 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
1st 4s bond certificates 1989	M-N J-J		102 103	7	98¾ 109 80½ 93
2d 4s inc bond ctfsNov 1989 Gen & ref gold 5s series A1990	J-J		*8693 99% 100	- 9	89 1/8 103
St Paul & Duluth 1st cons gold 4s_1968 St Paul Union Dept 3 s B1971	J-D	-			
St Paul Union Dept 31/ss B1971	A-O	. 7 1	*1001/2	-	100 1021/2
Scioto V & N E 1st gtd 4s1989	M-N		*127		127 . 127
Seaboard Air Line RR Co— 1st mtge 4s series A1996	J-J	1 1 1 1	100 1001/4	15	983/4 1021/2
	J-J	711/2	10% 12	98	611/2 727/8
Seagram (Jos E) & Sons 21/281966	J-D		*9434 9534		921/2 97
Seagram (Jos E) & Sons 2½s 1966 Shell Union Oil 2½s debs	A-O	A	93% 94%	45	921/2 963/4
Skelly Oil 23/s debs	F-A J-J	1001/8	31% 35 99½ 100%	8 47	28 1/8 56 1/8 97 1/4 101 3/4
Socony-Vacuum Oil 2½s1976	J-D	931/4	923/4 931/2	36	91% 96
South & Nor Ala RR gtd 5s1963 Southern Bell Tel & Tel Co—	A-0		9234 931/2		1221/8 124
Southern Bell Tel & Tel Co-	100	de l' " -	wa commercial 17		27 t t
3s debentures 1979 2%s debentures 1985 2%s debentures 1987	J- <i>J</i> F-A		101 101 1/a 93 1/6 93 3/4	10	98 102 1/2 91 1/8 96 7/8
27/48 debentures 1987	J-J	97	97 97	10	951/2 991/8
Southern Indiana Ry 23/48 1994	J-J		79 80	2	781/2 843/4
Southern Indiana Ry 23/48 1994 Southern Pacific Co—			San San San		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
1st 4 1/2s (Oregon Lines) A1977	M-S	99%	991/4 1001/2	88 120	92½ 104 87¾ 99
18t 4½s vOregon Lines) A 1977 Gold 4½s 1969 Gold 4½s 1969	M-N M-N	93 ³ / ₄ 92 ¹ / ₄	92¾ 93% 91½ 92½	59	8434 9534
San Fr Term 1st mtk 3788 Ser A_1975	J-D		02/2 02/2		100 102
	100			1	
Southern Pacific RR Co- 1st mtge 2½s series E 1986 1st mtge 2½s-series F 1996 1st mtge 2½s-series G 1961 Southern Ry 1st cons gold 5s 1994 Devel & gen 4s series A 1956 Devel & gen 6s series A 1956	J-J	571/	84 84	5 2	80 891/2
1st mtge 2%s series F1996	J-J J-J	81½ 91¾	81 1/2 81 1/2	7	76½ 84% 90 94½
Southern Ry 1st cons gold 5s 1994	J-J	113	113 114	19	112 120
Devel & gen 4s series A1956	A-O	96	95% 96% 109 109	34	911/2 98
Devel & gen 6s series A1956	A-0	10 au 10	109 109	8	105 110
Devel & gen 6 2s series A1956	A-0	.112	111 1/2 112 1/2	. 9	108% 113%
Memphis Div 1st gold as 1951	J-J	:	*106 1/8 107 *102 3/4 105	n (i.	1031/4 109
Memphis Div 1st gold 5s 1996 St Louis Div 1st gold 4s 1951 Southwestern Bell Tel 234s debs 1985	A-0	953/4	95 95%	7	102½ 104¼ 93¼ 97¾
3 %s debentures 1983	M-N		95 95% *102% 103%	17.12	1021/4 105%
△Spokane Internat 1st gold 4½s 2013	Apr	: 115	51 31		461/2 571/2
Standard Oil of Call 2748 debs1900	M-N F-A		023/ 021/	3 40	100 1/4 102 1/8 92 1/8 96 1/2
Sunray Off Corp 2%s debs 1966	J-J	981/2	92 4 93 4 98 4 98 4 95 4 95 4	3	97 100
Swift & Co 2%s debs1972	J-J		951/4 951/2		9514 1981/2
Southwestern Beil Tei 248, dees 1983 3/sa debentures 1983 A Spokane Internat. 1st gold 44/s. 2013 Standard Oil of Calif 24/s debs 1966 Standard Oil (N. J) deb 23/s. 1971 Sunray Oil Corp 27/s. debs 1966 Swift & Co 23/s. debs 1972 27/s debentures 1973	M-N		*99% 100%		100% 100½
		T	13444		
				Francis K	
Terminal RR Assn of St Louis—	J-J		*1151/8	46.7	1141/2 1161/4
Ref & imp M 4s series C2019 Ref & imp 2%s series D1985	A-0		9814 981/2	8	97 % 101
Ref. & imp 2%s series D1985 Texas Corp 3s deb1965	M-N	1041/2	104% 104%	37	1031/2 106
Texes & New Orleans RR-		95	05 051/	A 4.	921/- 1001/-
1st & ref M 3 4s series B1970 1st & ref M 33*s series C1990	A-0	95	*92 93	1.521	92¼ 100¼ 88% 98¼ 121½ 127½
Texas & Pacific 1st gold 5s 2000	J-D	124	124 124	14	1211/2 1271/2
Texas & Pacific 1st gold 5s 2000 Gen & ref M 37as series E 1985	J-J	101%	101101%	38	94% 101%
Texas Pacific-Missoni Pacific		L'aites			
Term RR of New Orleans 3%s 1974	J-D J-J	72%	102 102	57	71½ 85 42 64%
Third Ave Ry 1st Tef 4s	A-0	43	72 73 42 44 1/2	542	42 64%
Tol & Ohio Cent ref & impt 334s_1960	J-D	100	100 1/4 100 1/2	113	97% 101
Trenton Gas & Elec 1st gold 5s1949	M-S		*100%	1 1 1	101 1011/2
Tri-Continental Corp 2%s debs1961	M-S	¬# `	*96 1011/2		95 97%
	4.7.4	IJ	Life and the		
Tradici Phantula Co les Ma 224 de 1075	M-N		106% 106%	2	106% 109%
Union Electric Co of Mo 3%s1971	A-O	9634	9634 971/	8	96 100
1st mtge & coll trust 234s1975 3s debentures1968	M-N	101	101 101	. 2	96 100 101 101½
Union Oil of Calif 3s deb1967 234s debentures1970	J-J		103 1031/2	7-2	101 10334
2348 debentures1970	J-D		98 98	1	96% 101

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Range Since January 1
			Low High	No.	Low High
Union Pacific RR—			00		001/
2%s debentures1976	F-A		98 98	10	961/2 1021/2
Ref mtge 21/28 series C1991	M-S	m4	895% 90	27	87½ 94 96 99
United Biscuit 23/4s debs1966	A-O M-N		*96% 97 *91½ 92		96 99 91 95
U S Rubber 2%s debs1976	A-O	· · · · · · · · · · · · · · · · · · ·	*91½ 92 *93½ 94%	77	9334 971/
25/88 debentures1967	M-S		81 86 1/2	$\overline{22}$	81 97
Universal Pictures 334s debs1959			01 00 1/2	. 24	J. 91
	1	y .			
Vandalia RR cons g 4s series A 1955	F-A	ستو	*104		105 105
Cons s f 4s series B1957	M-N				105% 105%
Virginia Electric & Power Co-		x3 X	0001		
1st & ref mtge 23/4s series E1975	M-S		9634 9634	12	94 1/8 99 1
1st & ref mige 3s series F1978	M-S	***	1001/2	77 '	1011/2 103
31/es conv debentures1963	A-0	109	109 1/8 109 7/8	49	107% 112%
Va Iron Coal & Coke 1st gold 5s_1949	M-S	991/2	991/2 991/2	. 1	99 1/2 100 :
Va & Southwest 1st gtd 5s2003	J-J		*104½		104 1/2 109
1st cons 5s1958 Virginian Ry 3s series B1995	A-O M-N	93	95 96 93 95	47	94 1/2 1013
14, 50 501.00					
		w			
Wabash RR Co-	Tyrin is you.	1.00		(english	
Gen mtge 4s inc series AJan 1981			*801/4 813/4		74 83
Gen mtge inc 4 4s series B Jan 1991	Apr		81 81	1	751/8 85
1st mtge 31/4s series B1971	Apr	- 1. II	97 97	3	901/2 100
Walker (Hiram) G & W 234s debs_1966	M-N-	gr. Ist.	*971/2 981/2		041/- 00
Walworth Co conv debentures 344s_1976) Ward Baking Co-	M-N	美角壳类	901/2-901/2	certain in the law.	atched to the first
5½s debs (subordinated)1970;	A-O	1051/2	105 1/2 106	6	103 107
Warren RR 1st ref gtd gold 31/2s_2000	F-A	14 N 12 T	53 531/2	3 3	47% 55
Washington Terminal 2%s ser A_1970	F-A	Our File	98 98	1.0	98 101
Westchester Ltg 5s stpd gtd1950	J-D		*106% 107	11/41/2	107% 109
Gen mtge 3 %s1967	J-D			20 1	105% 107
Gen mtge 3½s1967 West Penn Power 3½s series I1966	J-J		10714 10734	16	106 /2 109
West Shore 1st 4s guaranteed 2361	M-S	651/2	651/2- 667/8	12	59 59
Registered 2361	M-S	the second of the deal	64 % 64 %	7 4	571/2 67
Western Maryland 1st mtge 4s1952	A-O	10016	1001/2 1005/2	. 89	
Western Pacific 41/2s inc A Jan 2014	May	1	101% 102	13	99½ 103
Wastern Union Telegraph Co-		and the second second	-1011/2-102	Charles Land South	95 102
Funding & real estate 4 /2 s1950	M-N	101%	101 1/2 102		88 4 102
25-year gold 5s1951 .30-year 5s1960	M-S	102	91 92	119	8034 -94
Westinghouse Til Salar Oliver	J-J J-J		1001/2 1003/4	119	+991/2 101
Westinghouse El & Mig 2 as 1951.	J-J		961/2 961/2		961/2 99
2%s, debentures1971 2.65s conv debentures1973		100%	1001/2 101	160	100 1 102
Wheeling & Lake Eric RR 4s1949	M-N		*10133		101% 103
Gen & ref M 234s series A1992		Samuel Sk	* 100		101 11
Wheeling Steel 31/4s series C1970	M-S		961/2		931/2 100
1st mtge 3 4s series D1967	` J-J	4. E. M. E. M. B.	*96 - 971/2	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	94 100
Wilson & Co 1st mortgage 3s1958	A-O	102	102 102 1/8	14	101 1/2 103
Winston-Salem S B 1st 4s1960				1375)	1111/4 112
†Wisconsin Central Ry—		723/4		105	64 75
, §∆1st general 4s1949 △Certificates of deposit	J-J	72 74	72 72	20	70 73
SASH & Divides of ideposit	J-J M-N	12	37 38	24	191/4 43
§ΔSu & Du div & term 1st 4s1936	M-N	7 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	37 38	24	30 40
Wisconsin Electric Power 2568 1976	J-D		93% 93%	10	93 7 90
Wisconsin Electric Power 2%s1976 Wisconsin Public Service 31/4s1971	J-J	257 2 *	103% 104%		103 105
THE STATE OF THE S		4.4	The state of the s	and the state of t	Carried Williams
		Y)		4 10 14	ACCUMENTATION OF THE
			Control of the Control of the Control	13 11 12 21 13	921/2 9
Yonkers Elec Lt & Power 258s1976	3 J-J	- A-1 - 1	*93 94	a / ;	94/2 9

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,

\$\triangle Bonds selling flat.

NEW YORK CURB EXCHANGE

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. 25, and ending the current Friday, Oct. 1. 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 OCTOBER 1

ACF-Brill Motors warrants		STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1	STOCKS— New York Curb Exchange	Frie Las Sale I	t rice	Week's Range of Prices		Range Since	January 1 High
Acme Aluminum Alloys		Par		Low High	erice of 12.	Low	High-	$m{p}$	ar	Lo	w High		Low	I go a year
Acme Aluminum Alloys 1	2.10	ACE Bell Motors Warrants		de serve to the low		146 Sep	35/4 May	American Bantam Car Co class A	1 1	4 1	3/4 2	2,300		
Acme Wire Co common	v.				200			American Beverage common	1					
Adam Hat Stores Inc.	٠,		24					American Book Co10	0	79	79	10	751/2 Aug	90 Jan
Aero Supply Mfg	1												100	mi/ Tun
Agnew Surpass Shoe Stores									1 6	8 (5% 6%			
Alineworth Mfg common 5 10% 10½ 10% 700 10½ Sep 14% Jun American Gas & Electric com 10 38 37¼ 38 8,500 31 Feb 30% Apr 40% 40% preferred 100 10% 100% 100% 100% 100% 100% 100%	1				800			American Fork & Hoe common	* 17					
Air Associates Inc (N J) 1 1 684 634 100 644 Mar 938 Apr Air Associates Inc (N J) 1 1 684 634 100 644 Mar 938 Apr Air Investors common 10c 124 1236 1,000 136 Feb 334 May American General Corp common 10c 124 1236 1,000 136 Feb 334 May American Hard Rubber Co 125 1344 344 125 3242 July 40 Jan 434 Jan 43			103/		700			American Gas & Electric com	0 38					
Air Investors common 2 3 3 3 100 3 Feb 334 May Convertible preferred 10 37% 37% 10 86 Apr 38 Jun 134 Jan 81 Sep 38 Jun 134 Jan 143 Jun 134 Jan 143 Jun 135 Jan 143 Jun 136 Go convertible preferred 1 36½ July 40 Ja 82 Sep 36 Jun 134 Jun 135 Jun 136 Jun 136 Jun 1376			1074					43/4 % preferred1	50					
Convertible preferred 10 37% 37% 10 36 Apr 38 Jun 38 Jun 34 Jun 34 Jun 34 Jun 34 Jun 34 Jun 34 Jun 38 Jun				2 2				American General Corp common1	0c					
SAireon Mig Corp common 50c 3% Jun 134 Jan 60c convertible preferred 10	- 1.			207/- 207/-				\$2 convertible preferred	1	34	1/4 34 1/4	25		
60c convertible preferred 10 % Jun 376 Jan American Hard Rubber Co 25 10% x18% 20¼ 30¼ 30¼ 20 29 Mar 32½ Jan American Light & Trac common 25 10% x18% 20¼ 11,700 15½ Feb 20¼ 38% American Light & Trac common 25 10% x18% 20¼ 11,700 15½ Feb 20¼ 38% American Light & Trac common 25 10% x18% 20¼ 11,700 15½ Feb 20¼ 38% American Light & Trac common 25 10% x18% 20¼ 11,700 15½ Feb 20¼ 38% American Light & Trac common 25 10% x18% 20¼ 11,700 15½ Feb 20¼ 38% American Light & Trac common 25 10% x18% 20¼ 11,700 15½ Feb 20¼ 38% American Light & Trac common 25 10% x18% 20¼ 11,700 15½ Feb 20¼ 38% American Light & Trac common 25 10% x18% 20¼ 11,700 15½ Feb 20¼ 38% American Light & Trac common 25 10% x18% 20¼ 11,700 15½ Feb 20¼ 38% American Mfg Co common 25 10% x18% 20¼ 11,700 15½ Feb 20¼ 38% American Mfg Co common 25 10% x18% 20¼ 11,700 15½ Feb 18 ½ X18% 20¼ 11,700 15½ Feb 20¼ 38% American Mfg Co common 25 10% x18% 20¼ 11,700 15½ Feb 20¼ 38% American Mfg Co common 25 10% x18% 20¼ 11,700 15½ Feb 20¼ 38% American Mfg Co common 25 10% x18% 20¼ 11,700 15½ Feb 20¼ 38% American Mfg Co common 25 114% 15 200 14% Feb 18 ½ X18% 20¼ 11,700 15½ Feb 20¼ 38% American Mfg Co common 25 114% 15 200 14% Feb 27 Sc 20¼ Apr 20¼ American Mfg Co common 25 2 14% 150 20% 21% 20% 20% 20% 20% 20% 20% 20% 20% 20% 20				3178 3178	10			\$2.50 convertible preferred	.1	1. 1.				
All-Way Electric Appliance 3 6% 7% 200 5½ Feb 8½ May American Light & Trac common 25 19% x18% 20¼ 11,700 15½ Feb 20¼ 58 American Light & Trac common 25 19% x18% 20¼ 11,700 15½ Feb 20¼ 58 American Light & Trac common 25 19% x18% 20¼ 11,700 15½ Feb 20¼ 58 American Light & Trac common 25 19% x18% 20¼ 11,700 15½ Feb 20¼ 58 American Light & Trac common 25 19% x18% 20¼ 11,700 15½ Feb 20¼ 58 American Light & Trac common 25 19% x18% 20¼ 11,700 15½ Feb 20¼ 58 American Mig Co common 25 19% x18% 20¼ 11,700 15½ Feb 18 JU 20¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21	5			-				American Hard Rubber Co	25					
Air-Way Electric Appliance 3 67% 7% 200 5½ Feb 8½ May Alabama Great Southern 50 97 97 10 79 Feb 101½ May 6% preferred 25 10% x18% 20¼ 11,700 15½ Feb 30½ July 32½ Ja 6% preferred 25 10% x18% 20¼ 11,700 15½ Feb 30½ July 32½ Ja 6% preferred 25 10% x18% 20¼ 11,700 15½ Feb 30½ July 32½ Ja 6% preferred 25 10% x18% 20¼ 11,700 15½ Feb 30½ July 32½ Ja 6% preferred 25 10% x18% 20¼ 11,700 15½ Feb 32½ July 32½ Ja 6% preferred 25 10% x18% 20¼ 11,700 15½ Feb 18 July 32½ Ja 41% American Mig Co common 25 14% 15 200 14% Feb 18 July 32½ Ja American Investing Corp 1 25 10% x18% 20¼ 11,700 15½ Feb 32½ July 32½ Ja 41% 15 20% 14% Feb 18 July 32½ Ja 41% July 32½		600 convertible preferred	7 id is			78 Ours	J /8 ULL			4 30				
Alabama Great Southern 50 97 97 10 79 Feb 101½ May Alabama Power 4.20% pfd 100 92 92 25 87 Jan 94 Sep Alaska Airlines Inc. 1 3½ 3½ 3½ 35% 3,900 2¾ Jan 4½ May American Maracaibo Co. 1 4½ 15 200 14½ Feb 18 Jun American Maracaibo Co. 1 4½ 3½ 4½ 19,800 3 Feb 7 Jun Allied Products (Mich) common. 5 17½ 17½ 150 17 Sep 22½ Apr American Metal Products Co. 2 - 43 43 100 38 Mar 51 Jan Alliofer Bros common. 5 17½ 17¼ 150 17 Sep 22½ Apr American Metal Products Co. 2 - 43 43 100 38 Mar 51 Jan American Potash & Chem class A 27 27 28 350 27 Sep 36 Jan Aluminum Co of America common. 5 53¼ 50¼ 54 4,200 50 Feb 69 Jun Class B 27 26½ 27¼ 2,000 26½ Sep 36% Jan American Republics 10 21 20¼ 21½ 3,100 18¾ Mar 27½ May American Republics 10 21 20¼ 21½ 3,100 18¾ Mar 27½ May American Republics 10 21 20¼ 21½ 3,300 3¾ Aug 5½ Jan American Seal-Kap common 2 - 3% 3¾ 300 3¾ Aug 5½ Jan American Seal-Kap common 10c 7% ¼ 18 8,400 ¼ Mar 1¾ Mar 27½ May American Republics 10 21 20¼ 21½ 8,400 ¼ Mar 1½ Mar 1½ May 52% May American Republics 10 21 20¼ 21½ 3,100 18¾ Mar 27½ May American Republics 10 21 20¼ 21½ 3,100 18¾ Mar 27½ May American Republics 10 21 20¼ 21½ 3,100 18¾ Mar 27½ May American Republics 10 21 20¼ 21½ 3,100 18¾ Mar 27½ May American Republics 10 21 20½ 21½ 8,400 ¼ Mar 1½ Mar 27½ May American Republics 10 21 20½ 21½ 8,400 ¼ Mar 27½ May 13 18 8,400 ¼ Mar 27½ M		Air War Electric Appliance 2		67/ 71/	200	51/2 Feb	RI/ May	American Light & Trac common	25 19	8 X1	878 201/	11,700		
Alabama Power 4.20% pfd 100			-					6% preferred	25				30 1/4 July	32 % Jan
Alles & Fisher common 1 3 % 3 % 3 % 3 % 3 9 0 2 3 4 Jan 4 % May American Mfg Co common 25 14 % 15 200 14 % Feb 7 Ju Alled Products (Mich) common 5 17 4 17 4 150 17 Sep 22 ½ Apr American Metal Products CO 2 - 4 4 3 4 3 100 2 Mar 25 Jan Aluminum Co of America common 5 5 3 ¼ 50 ¼ 54 4 200 50 Feb 69 Jun \$3.75 cumulative preferred 100 90 91 200 89 ¼ Aug 98 May American Republics 10 21 20 ¼ 21 ½ 31 30 38 Mar 27 ¼ Mar 25 Jan American Republics 10 21 20 ½ 21 ½ 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	2							O/O PICICION						
Alles & Fisher common 1	į.							American Mfg Co common	25	14	178 .15			
Allied Internat Investing Corp 1 3½ Apr 3½ May American Metal Products Co 2 43 43 100 38 Mar 51 Ja Allied Products (Mich) common 5 17½ 17½ 150 17 Sep 22½ Apr American Metal Republics Co 2 43 43 100 38 Mar 51 Ja Allied Products (Mich) common 5 14 Mar 22 Jan American Potash & Chem class A 27 27 28 350 27 Sep 36 Ja Allied Products (Mich) common 5 53½ 50½ 50½ 50 Feb 69 Jun 63.75 cumulative preferred 100 90 91 200 89½ Aug 98 May American Republics 10 21 20½ 21½ 3,100 18¾ Mar 27½ Mar 25 Jan American Seal-Kap common 2 3¾ 3¾ 300 3¾ Aug 5½ Jan American Seal-Kap common 10c % 3 3¾ 300 3¾ Aug 5½ Jan American Seal-Kap common 10c % 3 3¾ 4,400 5½ Mar 1½ Mar 1½ Mar 25 Jan American Seal-Kap common 10c % 3 3¾ 8,400 5½ Mar 1½ Mar 1½ Mar 25 Jan American Seal-Kap common 10c % 3 3¾ 8,400 5½ Mar 1½ Mar 25 Jan American Seal-Kap common 10c % 3 3¼ 8,400 5½ Mar 1½ Mar 25 Jan American Seal-Kap common 10c % 3 3¼ 8,400 5½ Mar 1½ Mar 25 Jan American Seal-Kap common 10c % 3 3¼ 8,400 5½ Mar 1½ Mar 25 Jan American Seal-Kap common 10c % 3 3¼ 8,400 5½ Mar 1½ Mar 25 Jan American Seal-Kap common 10c % 3 3¼ 8,400 5½ Mar 1½ Mar 25 Jan American Seal-Kap common 10c % 3 3¼ 8,400 5½ Mar 1½ Mar 25 Jan American Seal-Kap common 10c % 3 3¼ 8,400 5½ Mar 1½ Mar 25 Jan American Seal-Kap common 10c % 3 3¼ 8,400 5½ Mar 25 Jan American Seal-Kap common 10c % 3 3¼ 8,400 5½ Mar 1½ Mar 25 Jan American Seal-Kap common 10c % 3 3½ Mar 25 Jan American Seal-Kap common 10c % 3 3½ Mar 25 Jan American Seal-Kap common 10c % 3 3½ Mar 25 Jan American Seal-Kap common 10c % 3 3½ Mar 25 Jan American Seal-Kap common 10c % 3 3½ Mar 25 Jan American Seal-Kap common 10c % 3 3½ Mar 25 Jan American Seal-Kap common 10c % 3 3½ Mar 25 Jan American Seal-Kap common 10c % 3 3½ Mar 25 Jan American Seal-Kap common 10c % 3 3½ Mar 25 Jan American Seal-Kap common 10c % 3 3½ Mar 25 Jan American Seal-Kap common 10c % 3 3½ Mar 25 Jan American Seal-Kap common 10c % 3 3½ Mar 25 Jan American Seal-Kap common 10c % 3 3½ Mar 25 Jan	٢.		3 78	378 378	3,300			American Maracaibo Co	1 4	8	358 45	19,800		7 Jun
Allied Products (Mich) common 5 17¼ 17¼ 150 17 Sep 22½ Apr American Meter Co. 43 43 100 35 Mai 100 17 Sep 36 Ja Altofer Bros common 5 17¼ 17¼ 150 17 Sep 22½ Apr American Potash & Chem class A 27 27 28 350 27 Sep 36 Ja Altofer Bros common 5 3¼ 50¼ 54 4,200 50 Feb 69 Jun Class B 27 26½ 27¼ 2,000 26½ Sep 36 Ja American Potash & Chem class A 27 26½ 27¼ 2,000 26½ Sep 36 Ja Aluminum Co of America common 5 3¼ 50¼ 54 4,200 50 Feb 69 Jun Class B 27 26½ 27¼ 2,000 26½ Sep 36 Ja American Potash & Chem class A 27 26½ 27¼ 2,000 26½ Sep 36 Ja American Republics 10 21 20¼ 21½ 3,100 18¾ Mar 27¼ Mai 18¾ Aluminum Goods Mfg 23¼ 23¼ 100 22 Mar 25 Jan American Republics 2 3¾ 300 3¾ Aug 5½ Ja American Republics 2 3¾ 300 3¾ Aug 5½ Ja American Republics 2 3¾ 300 3½ Aug 5½ Ja American Republics 2 3¾ 300 3½ Aug 5½ Ja American Republics 2 3¾ 300 3½ Aug 5½ Ja American Republics 2 3¾ 300 3½ Aug 5½ Ja American Republics 2 3¾ 300 3½ Aug 5½ Ja American Republics 2 3¾ 300 3½ Aug 5½ Ja American Republics 2 3¾ 300 3½ Aug 5½ Ja American Republics 2 3¾ 300 3½ Aug 5½ Ja American Republics 2 3¾ 300 3½ Aug 5½ Ja American Republics 3 3½ 300 3½ 3½ 300 3½ Aug 5½ Ja American Republics 3 3½ 300 3½ 3½ 300 3½ 3½ 3	1 .				A 1			American Metal Products Co	2	-		2		
Alltofer Bros common 53¼ 50 ¼ 54 4,200 50 Feb 69 Jun Class B - 27 26½ 27¼ 2,000 26½ Sep 36½ Jan American Potash & Chem class A - 27 27 28 350 27 Sep 36½ Jan Class B - 27 26½ 27¼ 2,000 26½ Sep 36½ Jan Class B - 27 26½ 27¼ 2,000 36½ Jan Class B - 27 26½ 27¼ 2,000 36½ Jan Class B - 27 26½ 27¼ 2,000 36½ Jan Class B - 27 26½ 27¼ 2,000 36½ Jan Class B - 27 26½ 27¼ 2,000 36½ Jan Class B - 27 26½ 27¼ 2,000 36½ Jan Class B - 27 26½ 27¼ 2,000 36½ Jan Class B - 27 26½ 27¼ 2,000 36½ Jan Class B - 27 26½ 27¼ 2,000 36½ Jan Class B - 27 26½ 27¼ 2,000 36½ Jan Class B - 27 27½	1.			171/ 171/	150			American Meter Co	4	4:				
Aluminum Co of America common* 53¼ 50¼ 54 4,200 50 Feb 69 Jun Class B 27 26½ 27¼ 2,000 2652 Seb 36% Mar 27% Me \$3.75 cumulative preferred	1.			1174 1174	130			American Potash & Chem class A	* 27					
Adminum Goods Mfg. 90 91 200 89 4 Aug 98 May American Republics 10 21 20 4 21 6 3,100 18 4 Mar 27 8 May 5.75 cumulative preferred 100 90 91 20 89 4 Aug 98 May American Republics 10 21 20 4 21 6 3,100 18 4 May 5 ½ Ji Aluminum Goods Mfg. 90 3 4 30 30 3 4 Aug 5 ½ Ji American Seal-Kap common 2 3 8 3 3 4 300 5 Mar 13 May 5 May	*			E01/ E4	4 200									
Aluminum Goods Mfg 2334 2334 100 22 Mar 25 Jan American Seal-Kap common 2 356 334 300 38 Aug 572 Au										2				
Aluminum Industries common 10c % 13 8,400 % Mar 178 mar Superpower Corp common 10c % 13 8,400 % Mar 178 mar Superpower Corp common 10c % 10 180 800 4214 Feb 62 Ju	٥.							American Seal-Kan common	_2		3% 33			5½ Jun
				2374 23%	100			Amer Superpower Corp common1	0c	8	13 1	8,400		1% May
		Aluminum Ltd common*	501/4	481/4 501/4	3,800	36 Mar	56 Jun	\$6 series preferred	4 .	5	81/2 601	2 800	421/4 Feb	62 July

For footnotes see page 33.

NEW YORK CURB EXCHANGE

STOCKS—	Friday Last	Week's Range	Sales for Week	, RA	NGE FOR WEEL	ENDED OCTOBER 1	Friday	Week's	Sales		
New York Curb Exchange Par American Thread 5% preferred	Sale Price		Shares 300	Low 434 Apr	January 1 High 5 Jan	STOCKS— New York Curb Exchange Pe Chicago & Southern Air Lines			for Week Shares	Range Since J	High
American Writing Paper common	5½ 5¾ 	5½ 5% 5¾ 5¾ 7% 8¼	2,200 300 500	5½ Sep 5¾ Sep 5¾ Feb	9 Jan 8½ Jan 8¼ Sep	Voting trust ctts. Chief Consolidated Mining Cities Service common 14 City Auto Stamping 1 City & Suburban Homes 11 Clark Controller Co	6 13/8 497/8	6 6 % 1 1 1/2 46 49 %	500 2,700 21,500	5 % Jan 5 % Jan 78 Feb 31 % Feb	734 May 734 May 178 Jun 6634 Jun
Amer dep rcts ord reg£1 Angostura-Wupperman1 Apex-Elec Manufacturing Co1	10	13¼ 13¾ 2½ 2½ 9½ 10⅓	150 100 1,500	13 1/4 Sep 2 1/8 Sep 8 1/2 Feb	19¼ Jun 4 Jan 12% Apr			1234 13	400	11 ¼ Mar 9 % Feb 14 Feb 1% Feb	14 /4 May 11 Apr 19 Jun 4 /8 Jun
Appalachian Elec Pwr 4½%, pfd100 Argus Inc	103½ 5¾ 6⅓	103½ 103¾. 4% 4¾ 5¼ 5% 5½ 6⅓	2,600 2,100 6,700	98¼ Jan 4 Sep 4¾ Feb 4½ Feb	108¾ May 6½ May 8% May 8½ May	Clayton & Lambert Mig	21/2	2% 2% 9 9 39 41	8,200 200 1,100	1½ Feb 7¼ Mar 24 Jan	4 Jun 10% Jan 51 July
6% preferred 10 Arkansas Power & Light \$7 pfd 250 Aro Equipment Corp 2.50 Ashland Oil & Refining Co 1	A STATE OF THE STA	10% 10% 113 113 10¼ 10½ 16% 18%	200 20, 700	10% May 112 Feb 10% Feb	10% Jan 115½ Aug 14. Jun	Club Aluminum Products Co. Clockshutt Plow Co common. Colon Development ordinary. Colonial, Airlines. Colonial Sand & Stone Co.	5 1/4 6 3/8	5 ⁴ / ₈ 5 ¹ / ₄ 6 ³ / ₈	1,200 1,400	6 Feb 7% Feb 3% Feb 6% Aug	7½ Jan 15 July 8 July 9½ May
Associated Electric Industries— American dep rcts reg	-13	10 78 16 78 	4,000 600	12% Feb 6 Aug 34 Feb	23 Jun 8¾ Jan 1¼ Jan	Colonial Sand & Stone Co	51/4	51/8 53/8 45/8 51/4 361/2 361/2 41/8 41/4	1,400 10,500 200 1,700	5 Aug 3% Feb 29½ Feb 4% Feb	7 s Feb 7 July 38 2 Apr 5 2 May
Associated Tel & Tel class A	31/4	12¼ 12% 3¼ 3½ 57 58 4% 5¼	75 500 125 5,800	6½ Feb 2% Mar 52 Mar 3% Feb	17 Aug 43 Apr 64½ Jun 7¼ May	Commonwealth & Southern warrants Community Public Service. 24 Compo Shoe Machinery Vic ext to 1956 Consol G E L P Balt common.	261/2	26½ 26½ 7¼ 7¾	36,800 125	25 % Mar	295a July
Atlas Plywood Corp 1 Automatic Steel Products Inc 1 Automatic Voting Machine 4 Avery (B F) & Sons common 5	26¾ 	26 1/8 26 3/4 4 5/8 4 5/8 7 1/2 7 7/8 12 1/4 12 3/4	1,400 200 1,500	24% Feb 4% Jan 6% Feb 10% Mar	32 May 6¾ Apr 9½ Apr	Consol G E L P Balt common	1071/4	62% 63¾ 107 107¾ 98¼ 99	500 1,300 -70 55	6% Feb 62% Aug 107 Sep 97 Sep	85 ₈ Jun 70 Jan 114½ May 105½ Jun
6% preferred25 Ayrshire Collieries Corp com3	Ξ	= =	500 	24% Feb 15% Feb	16% July 26 July 27 Jun	Consolidated Gas Unities Consolidated Mining & Smelt Ltd Consolidated Royalty Oil	39.1/4	103/8 105/8 381/2 391/4 477/8 991/4 4 41/8	600 2,100 950 2,500	8	11¼ Aug 49 Aug 107 Jun 5⅓ July
Babcock & Wilcox Co	60% B	57¾ 60%	4,100	45 Feb	66¾ Sep	Continental Car-Na-Var Corp1 Continental Fdy & Machine Co1 Cook Paint & Varnish Co	 33¼	13/8 15/8 13 13 ¹ / ₄ 33 ¹ / ₄ 33 ¹ / ₄	500 500 100	1% Oct 11% Feb 30 Mar	2 ⁷ 8 Jan 15½ Jun 40 Jan
Baldwin Locomotive— 7% preferred 30 Baldwin Rubber Co common 1 Banco de los Andes—	35 9	35. 35 ¹ / ₄ 9 9 ³ / ₄	150 1,000	34 Jan 9 Mar	66¾ Sep 14 Jan	Copper Brewing Co common Copper Range: CoCornucopia Gold Mines 5	113%	2 2 11 1/8 12 1/8 1/6 1/6	1,000 2,500 300	2 Jun 8¾ Feb 38 May	2 ³ 4 Jan 17 ³ 8 May ⁷ 8 May
American shares Barium Steel Corp Bariow & Seelig Mfg— \$1.20 convertible A common 5	-5% 16½	5½ 5¾ 16¼ 16½	7,000	10½ Jan 4½ Mar	11 Jan 7% Jun	Corroon & Reynolds common 1 \$1. preferred class A Cosden Petroleum common 1 5% convertible preferred 50		4 4 14½ 14½ 7½ 7½	1,100 900 200 6,000	8 % Sep 3 % Jan 13 % Jan 4 ½ Feb	1134 Apr 6 May 15½ May 978 Jun
Basic Refractories Inc	5¾ —	53/4 6	150 600	15 Feb 5¼ Jan 16¼ Mar 5¼ Sep	18 Aug 7% May 15½ May 7 May	Courtaulds Ltd	3	50 50 3 3 3 4 43 44 78	125 500 4,400	46 Mar 3 Oct 37% Feb	56½ May 478 Jan 53¼ Jun
Beck (A.S) Shoe Corp 1 Bellanca Aircraft common 1 Bell Tel of Canada 100 New common 25		14% 14% 152% 153 38 38%	190 1,250	14 Aug 134 Jan 125 4 Mar 38 Oct	17 Jan 3% Apr 153 Sep 38¼ Oct	Creole Petroleum Croft Brewing Co Crosley Motors Inc. Crowley Milner & Co. Crown Cent Petrol (Md) Crown Cork Internat'l "A" partic.	1 10 6	1 1 ½ 85% 10 6 6½	1,900 1,500 200	1 Feb 61/4 Feb 51/2 Mar	158 Jun 105 Jun 978 May
Benrus Watch Co Inc	8 1/8 	8, 8¼ 	700	8 Sep 19 Jan 31 Apr	10 % Jan 28 ¼ Sep 35 Sep	Crystal Oil Refining common	2 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	5 ³ / ₄ 6 ¹ / ₈ 14 ¹ / ₈ 14 ¹ / ₂ 2 ¹ / ₂ 2 ⁵ / ₈	1,100 150 900	5 1/8 Feb 13 1/2 Mar 2 1/2 Sep 1 3/8 Mar	9 Jun 16 ³ 8 Sep 3 ⁷ 8 May 3 Apr
Bickford's Inc common 1 Birdsboro Steel Fdry & Mach Co com. Blauner's common 3 Blue Ridge Corp common 1 Blumenthal (S) & Co common 5	73/4	13½ 14½ 7½ 7¾ 7—	350 1,500	13½ Sep 6¾ Sep 6½ Mar	18 Jan 9¼ May 14½ Aug	\$6 preferred 10 Cuban Atlantic Sugar common 10 5% preferred 10 Cuban Tobacco common 10	173/4	17 ¹ / ₄ 17 ³ / ₄ 102 ³ / ₄ 102 ³ / ₄ 7 ¹ / ₈ 7 ¹ / ₈	2,300 10 50	26 Apr 16% Mar 100% Mar 6% Sep	35 Jun 20 ³ 4 May 104 ⁴ 4 Jan 11 ¹ 8 May
5½% prior cum pfd100	31/4 	3 1/8 3 3/8 8 8 29 3/4 33	4,500 100 850	2 ³ / ₄ Feb 8 Aug 29 ³ / ₄ Sep 74 ¹ / ₂ Sep	4 1/8 May 10 1/8 May 50 Jun 80 1/4 Aug	Cuben Tobacco common	5½	5½ 5½ 	100	4½ Mar 13% Mur	8 Jan 16¼ Jan
Borne, Scrymser Co	=	25¼ 25¼ 16% 17¼ 7 7½	1,500	22 1/4 Aug 8 Sep 13 1/2 Mar	30 May 11 Jan 19½ May	Davenport Hosiery Mills2.50				34 Jan	37½ Feb
Breeze Corp common 1 Bridgeport Gas Light Co 8 Bridgeport Oil Co 9 Brillo Mfg Co common Class A		131/4 131/4	900 100	7 Sep 22 Feb 93/4 Jan 141/8 Apr	11½ Mar 23½ Aug 14½ Jun 18 July	Davidson-Brothers Inc common1 Day Mines Inc10 Dayton Rubber Co class A30 Dejay Stores common50c	31	6 6 ¹ / ₄ 2 ³ / ₄ 2 ³ / ₄ 31 31 8 8	800 100 20 100	6 Sep 234 Sep 3034 Aug 578 Mar	6 ¹ 2 Aug 3 ³ 8 July 35 ³ 8 Aug 8 ³ 4 July
British American Tobacco	, : : : : : : :	I, I.	==	15½ Mar 9½ Aug	22 ¼ July 13 ¼ Jan	Dennison Mfg class A common10 8% debenture10 Derby Oil Co common	11½	11½ 11¾ 140 140 27 28½	1,200 10 2,000	9¼ Aug 140 Apr 18 Feb	12 ⁵ 8 Sep 140 Apr 31 Jun
British Columbia, Power class A	15/8 221/8	 1½ 1% 22½ 22½	300 50	9 % Aug 1 ½ Sep 20 Jan	123/4. Feb 23/8 Jan 231/2 Sep	Detroit Gray Iron Foundry Detroit Steel Products Devoe & Raynolds class B	31/8	3 ¹ / ₈ 3 ¹ / ₂ 21 ¹ / ₂ 22 ³ / ₄	3,300 900	9 Mar 2½ May 18¼ Feb 11¾ Aug	115 Jan 4 July 2834 Jun 14 Jun
Brown Forman Distillers 1 4% cum junior pfd 10 Brown Rubber Co common	11¼ 	10 11½ 8% 9½	2,400 900	1% Apr 10 Sep 4% Sep	2¾, Jun 27¾ May 5½ July	Distillers Co Ltd— Amer dep rets ord reg		61/4 61/8	1,300	5% Feb	7% Jun 15 May
Bruck Mills Ltd2.50 Bruck Mills Ltd2.50 Class B (new)	5 1/8	26 1/4 26 1/4 4 7/8 5 1/8 5 1/2 5 1/2	200 4,200 100	7 Feb. 25 ¼ May. 17 ½ Mar 5 ½ Sep	12 May 32 Jun 31 July 5½ Sep	Amer dep rots ord reg 2. Dobeckmun Co common	2% 	77/8 8 27/8 27/8 	300 4,600 400	7½ Aug 2½ Apr 21% Mar 11% Feb	12½ Jan 35 Jun 29 Jun 165 May
Burd Piston Ring Co1 Burms Corp Amer den rets	11 % 21 ¼ 	11 11% 21 21¼ 14½ 15 ½ 11	1,600 900 150 14,800	10% Mar 16 Mar 13 Mar % Feb	12¼ May 24% Jun 17¾ Jun 1¼ May	Dominion Tar & Chem Co Ltd		 71 72	 75	9 % Feb 65 Mar	1138 May 7914 May
Burry Biscuit Corp 12½6 Butler (P H) common 250	1% 	1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2,500 100	1% Oct 10% July	3% Jan 13½ Sep	Draper Corp. Driver Harris Co	=	77 77 	25 	36 Jan 74½ Mar 8 Jan	40 Jun 83 May 8 Jan
Cable Electric Products common50e Cables & Wireless	C	45% 45%	300	3% Feb	11% Apr	Durham Hosiery class B common Duro Test Corp common Duval Texas Sulphur	33/4	11½ 11½ 358 3¾ —	75 500	11 1/4 July 35/8 Sep 125/8 Sep	14 Jan 5 ¹ / ₄ May 16 ¹ / ₂ Jun
American dep rcts 5% pfd1 Calamba Sugar Estate1 Calif Cotton Mills Co	Ξ	734 734	Ξ	2% Mar 6% Feb 8 Aug	2½ Jan 8% Jun 8¼ Aug	East Gas & Fuel Assn common	E		1.000		7 May
California Electric Power 1 Calite Tungsten Corp 1 Camden Fire Insurance 5 Canada Bread Co Ltd 6	<u>.</u>	7¾ 7¾ 2½ 2½ —————	100 100	634 Mar 214 Mar 18 Jan 336 Feb	8 1/2 May 4.3/2 May 20 Apr 33/2 Feb	4½% prior preferred 100 6% preferred 100 Eastern Malleable Iron 26	731/2	4¼ 4½ 79 83 73 74	1,800 325 375	3½ Feb 76 Mar 65¼ Mar 54 Apr	88½ July 83 May 58 Jan
Canada Cement Co Ltd common 6 % % preference	Ē	= =	=	12¾ Feb 22½ May 16¼ Apr	18 1/4 May 25 Aug 18 May	Eastern States Corp. \$7 preferred series A		3 3 % 74 75 61 ½ 64 ½	700 75 125	2 ¹ / ₄ Mar 57 Feb 53 ³ / ₄ Feb	41/4 May 88 May 81 /2 May
Class A voting Class B non-voting		111/4 111/4	100	x14½ Mar 9 Feb 8 Feb	17¼ Aug 12% May 12¼ May	Com shares of beneficial int	621/4	60 ³ / ₄ 62 ¹ / ₂ 12 12 ¹ / ₂ 12 ¹ / ₄ 13 ¹ / ₄	825 500 27,400	10½ July 50 Feb 8% Feb 9¼ Feb	14 Aug 62½ Sep 14% May 16% Jun
Canadian Industries Ltd 1% preferred 100 Canadian Marconi 1 Capital City Products		15/8 13/4 43 1/4 43 1/4	2,300 25	139% Jun 1% Feb 35 Mar	145 July 2¾ July 57 Jun	Electric Power & Light \$7 2d pfd A Option warrants Electrographic Corp common	: =	141 141 6 6 44 105 108 3 3 8	70 500 100 900	126 Feb 3½ Feb 10 Sep 2½ Mar	146 Jan 7 July 14 % May 37s Jun
Carey Baxter & Kennedy Inc. 1 Carman & Co. 2.50 Carnation Co common Carolina Power & Light \$5 pfd Carolina Power & Light \$6 pf	. : 	8% 8% 48 48 109% 110	1,100 10 100	8% Sep 3½ Aug 48 Apr 108½ Jan	10 Apr 6 Jan 53 Jan 110½ Jun	Empire District Electric 5% pfd100 Empire Millwork Corp	961/8	96½ 96⅓ 7½ 7½ 13 13	20 400 100	92 Jan 6% Feb 11 Feb	98 Feb 8% Jan 15 Jun
Carr-Consolidated Biscuit Co	3%	3½ 3¾	2,200	3½ Sep. 10 Sep.	6% Jan 10 Sep	Equity Corp common 100 \$3 convertible preferred 1 Equire Inc. Eureks Corp Ltd. Eureks Pips Line-common 16	1½ 6¼	1½ 1¾ 5¾ 7 1½ 1ੴ	2,600 5,800	1 1/4 Feb 37 1/4 Aug 5 3/4 Sep 1 Apr	25% July 4514 Jun 878 May 3% Jan
Caste (J W) Co common 1 Casco Products common 6 Castle (A M) & Co 10	 5%	434 434 4½ 434	200 300	1% Sep 4% Aug 4% Sep 31 Jan	136 Sep 7½ Jan 7½ Jan 38½ May	Eureka Pipe Line common 10		201/2 21	200	201/2 Sep	30 1/4 May
Central Maine Power Co 3.50% preferred	5% 74	5% 5% 73% 74	1,000 40	5% Sep 73% Sep	8½ Jan 84 July	Fairchild Camera & Instrument Fairchild Engine & Airplanel	23% 45%	23 ³ / ₄ 24 ³ / ₂ 4 ³ / ₄	1,500 5,800	9½ Jan 3½ Jan	29 July 5% May
Central Ohio Steel Products 100 Central Power & Light 4% pfd 100 Central & South West Corp 5 Central States Elec 6% preferred 100	83 7/8 10 3/4	17 17½ 83¾ 84 10¾ 10¾ 8½ 9	900 125 14,600 575	16 1/4 Feb 82 3/4 Apr 8 3/8 Feb 5 1/8 Sep	19½ May 90 Jun 10% July	Fire Association (Phila) 10	10½ 58	9½ 10½ 57 58 25% 2%	6,900 200 300	9½ Sep 46 Jan 2 Jan	15½ Apr 58½ Sep 3¾ May
7% preferred 100 Conv pfd opt div ser 100 Conv pfd opt div ser 1929 100 Century Electric Co common 10	70 	68 70 73/8 81/2 8 8	90 70 25	54 Feb 6 Sep 5 Sep	21 % Jun 86 ½ Jun 21 May 21 % May	Fishman (M H) Co-	1-1-	31 32	300	31 Sep 14½ Mar	38½ Apr 18 Apr
Cessna Aircraft Co common 1 Chamberlin Co of America 2.50 Charis Corp common 10	4 1/8	10% 11 4 4% 7¾ 7¾	900 1,400 800	10 July 31/4 Feb 71/2 Feb 101/2 July	14 % May 5 14 Apr 8 % Jan 13 Jan	Ford Motor Co Ltd. Amer dep rots ord reg. 21 Ford Motor of Canada. Class A non-voting. Class B voting. Ford Motor of France.	33/4	3¾ 3¾ 21½ 21½	500 100	3¾ Aug 16¾ Jan 18½ Jan	5½ May 23 May 35 Aug
Cherry-Burrell common 5 Chesebrough Mfg common 10 Chicago Rivet & Mach 4	58	18 18 18 18 18 56 14 58 16 14 16 14	100 275 100	18 % Sep 54 Apr 15 % Aug	25½ Jan 70 Jan 18 Jan	Pord Motor of France— Amer dep rcts bearer Fort Pitt Brewing Co		7/8 1 10 103/8	1,200 200	% Sep -7% Feb	2 Jan 10½ Sep
For footnotes see page 33.				1 1	4.0	1 2 2 2			www.r.c		

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED OCTOBER 1

STOCKS—	Friday Last Sale Price	Week's Range of Pricer	Sales for Week Shares	Range Since		STOCKS— New York Curb Exchange	Friday Last		Sales for Week Shares	Range Since J	ADVACY 1
New York Curb Exchange Pox (Peter) Brewing	ir 5	Low High 11½ 12 7¼ 7¼	200 100	Low 10½ Sep 6¾ Sep	High 19 Jan 8½ July		_	Low High		Low	High
4½% conv preferred 50 Fuller (Geo A) Co) = <u>=</u>	26 1/8 27 8 5/8 9 1/8	100 800	25 Mar 8½ Mar	32 Jun 12½ Jan	Kaiser-Frazer Corp	10%	10 10 % 13 ½ 13 ½	15,200 100	81/8 Feb 1221/2 Aug 111/2 Mai 141/2 Sep	15¼ Jan 125½ Jun 17¼ May 17 Mar
Garrett Corp common	1234] 12 12¾	700	9 Feb	15% Jun	Key Co common	73/8 11 1061/4	7 7½ 11 11 106¼ 107	175 300 50	634 Aug 9 Jan 9934 Apr	9¼ Jan 12¼ May 107 Sep
Gatineau Power Co common 5% preferred	0 1 -	15¼ 15¼ 89 89 7¼ 7¾ 2 2	200 10 300 100	15 1/4 Sep 84 Feb 6 1/8 Mar 1 3/4 Mar	17½ July 92¾ July 10¼ Apr 3½ May	Kimberly-Clark Corp— 4½% preferred Kings County Lighting 7% pfd B100 5% preferred D100 King Seeley Corp1 Kingston Products1		46 47 16 16	20 400	45½ Feb 37½ Jan 1258 Mar	60 Jun 48½ Sep 19 Jun
General Builders Supply Corp com	1 4	4 4 1/4 23 1/4	800 25	3% Feb 23¼ Sep 7% Apr	5½ Jun 27½ Jun 9¼ May	Kirby Petroleum1 Kirkland Lake G M Co Ltd1 Klein (D Emil) Co common	14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,900 2,600 1,400 100	3 Sep 13 Sep 1 1 July 11 Sep	434 May 2034 Jun 1.4 Jan 14 Mar
General Finance Corp common 5 % preferred series A	61/4	$\begin{array}{cccc} \overline{6} & \overline{6} \frac{1}{4} \\ 7\frac{7}{8} & 7\frac{7}{8} \\ 35\frac{1}{2} & 35\frac{3}{4} \end{array}$	2,100 700 400	6 Sep 73/4 Jan 27 Feb 98 Jan	8 Jan 9 Apr 39 July 1051/2 Apr	Kleinert (I B) Rubber Co	22	20 ³ / ₄ 21 ¹ / ₂ 7 ⁷ / ₈ 7 ⁷ / ₈ 13 ³ / ₄ 13 ³ / ₄	325 200 100	13 Mar 20½ Apr 6% Feb 13 Jun	16 Apr 24½ Jun 9¾ May 17¼ Jan
General Phoenix Corp50 General Plywood Corp common50 General Public Service \$6 preferred	1 c 4%	3 % 4 4 % 4 ½	300 2,800	2% Feb 4¼ Sep 95 Feb	5⅓ Jun x9 Mar 100 Apr		I				
\$6 convertible preferred	-	97 100 112% 112%	700 230 75	2% Feb 84½ Mar 110 Mar	5% Jun x100½ Sep 117 Jan	Lake Shore Mines Ltd1 Lakey Foundry & Machine1 Lamen Corn of Delaware	9¾ 	13 13¼ 9¾ 9¾ 8 8¼ 7½ 7¾	200 2,600 1,100 500	13 Sep 8 % July 6 ¼ Jan 7 ½ Feb	17¼ May 11½ Feb 9¼ Jun 10¾ May
\$5 preferred Giant Yellowknife Gold Mines Gilbert (A C) common Preferred	: =	4 ½ 4½ 19 19½	1,500 150	105½ Jun 2½ Mar 16 Jan 52 May	110½ Feb 5½ Sep 23½ Jun 54 Apr	Lamson Corp of Delaware 5 Lagendorf United Bakeries cl A 6 Class B 6 Lanson Monotype Machine 7 Lanson Monotype Machine 7	=	 23 23 ½	200	23½ Aug 19½ Aug 18¾ Feb 6 Feb	28 Jan 25 Jun 28 May 7 May
Gilchrist Co		28 1/8 34 5/8 22 23	9,200 3,600	11 Feb 29 Apr 21½ Feb 18¾ Jan	12 Jan 35 Jun 34 % Oct 25 % Aug	La Salle Extension University5 Lefcourt Realty common1 Leonard Oil Development25	1/2		15,300	9 Apr	10 Jan 11/2 Jan 25 May
Glenmore Distilleries class BGlobe-Union IncGlobel (Adolf) Inc common	5	12 ³ / ₄ 12 ³ / ₄ 13 13	100 100	12¾ Sep 12¾ Aug 2¾ Sep	21% Jan 15% Jun 3% Jan	Le Tourneau (R G) Inc	123/4	13½ 14¾ 18¾ 19 12 13	900 700 1,200	13 Sep 15 % Mar 11 Aug 25 July	21% July 13 Sep 30 Jan
Godchaux Sugars class A	: =	40 41 1/4 28 28	100 100 4,200	40 Sep 221/4 Feb 84 July & Mar	50¾ Jan 28¼ Jan 91 Jan ¼ May	Loblaw Groceterias class A	7¾ 	7¾ 7¾ 25¼ 25¼	100 25	7½ Sep 22¾ Apr 22 Feb	11 May 26 Aug 24 Jun
Goodman Mfg Co5 Gorham Inc class A1 Gorham Mfg common1	1 16 16 16 16 16 16 16 16 16 16 16 16 16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 200	x53 Sep 5¼ Sep 50 Mar	57 ³ / ₄ May 9 ³ / ₄ Jan 65 Jan	Locke Steel Chain 5 Lone Star Gas Co. (Texas) 16 Longines-Wittnauer Watch Co 1 Long Island Lighting Co		24 1/4 24 1/4 22 1/8 22 5/8	3,400 	20 Feb 18 Feb 71/8 Mar	26½ Jan 24¼ May 10 July
Graham-Paige Motors 5% conv pfd 2 Grand Rapids Varnish Gray Mig Co	1	13¼ 13¼ -8 -8¾	$ \begin{array}{c} 100 \\ 2,100 \end{array} $	12¼ Feb 6¼ Mar 7 Mar	1814 Jan 1014 July 1414 May	Common ctfs of dep	581/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23,300 500 800 2,900	49 Mar 44 Apr 15 Feb	1 Jan 69½ Sep 66 Sep 23% Jun
Great Atlantic & Pacific Tea— Non-voting common stock	0 5 37¼	113 1/4 115 137 1/2 138 36 1/2 38	525 80 650	91 Feb 133 Apr 36½ Mar	120 Jun 140 Mar 441/2 Jan	Lynch Corp	14 %	111 ¼ 111 ¼ 14 5 14 5 14 5 8	10 400	110 Apr 14½ Sep	112 Jan 18½ Jun
Grocery Stores Products common_25 Gulf States Utilities \$4.40 pfd10 Gypsum Lime & Alabastine	0 98%	9 9 98% 99½ 	300 210	8 May 98 Aug — —	9% Sep 105 Apr —	Mackintosh-Hemphill Co		M 7¾ 7¾ 11 11½	100 1,600	5¾ Feb 11 Sep	9 Aug 17¾ Mar
Hall Lamp Co	5 61/4	H 5¾ 6¼	1,700	5¾ Sep	9% May	Mackintosh-Hemphill Co	7 7 H	135/8 133/4 22 22 37 37	600 30 100	12 Feb 21 Apr 34 May	16¾ Jun 27 Jun 39¾ Sep
Rights w 1	• 0 =	r½ r¼ 38¾ 40½ 50¼ 50¼	200	5% Feb 30 Mar 49½ Sep	874 May 47 Aug 56% Jan	Communication Co Ltd 21 Marion Power Shovel 10 Massey Harris common	9 ³ / ₄ 19 ³ / ₄	9¾ 10½ 19¼ 19¾	2,000 800	2½ Feb 8¾ Feb 13¼ Mar 3% Sep	3% Apr 13 May 20% July 6% May
Hartford Rayon common Harvard Brewing Co Hat Corp of America B non-vot com	1	27/8 3 17/8 17/8 53/8 53/8	400 700	2% Mar 1% Feb 5% Sep 6% Feb	4% July 2% May 7½ May 9% Aug	McAleer Mfg Co common 5% convertible preferred 1 McClanahan Oil Co common McCord Corp common		134 134 32 35½	3,100 1,600	6½ Feb 1¼ Mar 22% Mar 37% Mar	8 May 2 Jan 42 July 441/4 Apr
Hathsway Bakeries Inc		12½ 13 8¾ 8⅓ 12½ 12%	400 600	12½ Sep 8 Mar 10 Feb	16½ Jan 11 % May	\$2.50 preferred		101/4 105/8	600	29 July 9½ Feb	30½ Aug 12% Mar 25¼ Jan
Hecla Mining Co	10	85/8 85/8 10 10 10 101/8	150 50 300	85% Sep 10 Sep 91/4 Feb	14 ¼ July 12 Apr 11 ½ Jan 11 ¼ May	Mead Johnson & Co		15½ 165/8 2¼ 23/8	2,500	15½ Sep 1 Jan 5½ Feb	3 % Mar 10 % Jun
4% preferred w w 10 Henry Holt & Co common Hoe (R) & Co class A 1 Hollinger Consolidated G M	0	95 95½ 48 48⅓	 100	91 Aug 68 Jun 5% Sep 48 Jun	981/4 Apr 73 May 73/8 Apr 851/4 Jan	6½% A preferred100 Mesabi Iron Co1 Metal Textile Corp common25c Participating preferred15	4%	109 3/4 109 3/4 4 1/4 4 3/4 4 1/8 4 1/8	5,000 200	108 Feb 3½ Feb 3¼ Feb 43 Jan	111 July 7% Jun 6¼ May 50 Jun
Holly Stores Inc Holophane Co common	3 1/4	85% 9 31/4 31/4 261/2 261/2		7% July 3 Mar 24 Feb	9½ Jan 4½ May 30¼ Jun	Michigan Bumper Corp1 Michigan Steel Tube2.50 Michigan Sugar Co common		65/8 7 81/2 81/2 11/2 11/2	400 100 300	5% Feb 7½ Mar 1% Mar	8½ Jun 10½ May 2½ May
Horder's Inc. Hormel (Geo A) & Co common Horn & Hardart Baking Co Horn & Hardart common	=	40 41 301/8 31	50 400	18 Sep 39¾ Aug 139 Sep 30⅓ Sep	20% Apr 44¼ Jan 148 Jan 35¼ Jan	6% preferred 10 Micromatic Hone Corp 11 Middle States Petroleum class A v t c 11 Class B v t c 11	 31½	$7\frac{1}{2}$ $7\frac{5}{8}$ $6\frac{5}{8}$ 7 $28\frac{1}{2}$ $31\frac{1}{2}$ 7 8	400 600 2,700 16,000	7¼ Feb 65% Sep 19 Feb 5¾ Feb	9% Jan 10 Apr 31½ Oct 8% Apr
Hubbell (Harvey) Inc common——————————————————————————————————	5 -74	20½ 205/8 72½ 74		105 % Jan 19% May x65 Feb	110 1/4 Jun 24 1/4 Jun 88 - Jun	Middle West Corp— Ex-distribution5 Midland Oil Corp \$1 cony pfd*	11 	10¾ 11⅓ 10⅓ 10⅓	24,200 100	7% Feb 10% July	11% Sep 13% Jan
Hurd Lock & Mig Co Hussman Refrigerator \$2.25 pfd Common stock warrants Huyler's common		2½ 25% 35% 37%	, 400 	2½ Sep 41¼ Mar 4 Apr 3½ Sep	4% May 44 Jan 7% Jun 7% Jan	Midland Steel Products— \$2 non-cum dividend shares——— Midwale Co common———— Mid-West Abrasive————500	20	20 20 1/8 35/8 33/4 21 1/4 21 1/2	500 400 400	23¾ Mar 19½ Feb 3¼ Aug	28 Apr 25 1/2 Apr 5 May 24 Apr
1st conv preferred Hydro-Electric Securities Hygrade Food Products	1 251/4	25 \frac{1}{4} 25 \frac{1}{4} 25 \frac{1}{4} 21 \frac{1}{4} 23 \frac{1}{8} 18 \frac{1}{4} 18 \frac{1}{8}	50 600	25¼ Oct 2½ Feb 16 Feb	42½ Jan 3½ May 25 Jan	Midwest Oil Co	3 1/4 7 1/2	2174 2172 3 3 338 738 758	3,100 900	18 Feb 13 ¹ / ₄ Feb 2 Mar 7 Jan 30 ³ / ₈ Jan	22½ July 5 Jun 9½ May 35 May
]	I				4½% convertible preferred 50 Mining Corp of Canada Minnesota Power & Light 5% pfd 100 Missouri Public Service common 100	93/4	9 10 % 26 26	14,000 150	5 Mar 96 Mar 23% Mar	10% Sep 104 Jan 27 Jan
Illinois Zinc Co common Imperial Chemical Industries— Amer dep rcts registered Imperial Oil (Canada) coupon	R. J. P. W. S. S. W.	9½ 10 15 16½	$1,150$ $12,2\overline{00}$	9½ Sep 4 Aug 11¼ Mar	16% Jan 8% Feb 17 May	Molybdenum Corp1 Monogram Pictures common1	8 1/8 3 1/4	7½ 8½ 3¼ 35%	1,900 5,200	6% Mar 2% Feb	8% Mar 5½ Jun
Amer dep rcts registered finperial Oil (Canada) coupon Registered Rights w i. Imperial Tobacco of Canada Imperial Tobacco of Great Britain	• 16¾ •	15 14 16 34 18 78 11 1/2 11 1/2	1,900 85,700	11½ Mar 11½ Sep 9½ Jan	16 4 May 16 3 Jun 12 4 July	Monongahela Power Co- 4.40 % cum pfd 100 4.80 % cum pfd series B 100 Monroe Loan Society com class A 1 Montone Dekote Hillities 1		931/8 931/8	75 	93 Jun 96¾ Aug 2¾ Feb 10½ Apr	96½ Jun 103¼ Jun 3½ May 13½ May
& Ireland f Indianapolis Pwr & Light 4% pfd _10 Insurance Co of North America 1	0 100	8 834 941/4 941/4 963/4 100	20 550	8 Oct 88 July 92% Feb	13¾ Jan 96 Mar 107¼ Mav	Montana Dakota Utilities Montgomery Ward & Co class A Moody Investors partic pfd Morris Plan Corp of America 100 Mountain Broducers 10		166 1/4 168 34 34 4 4 15 1/4 15 1/2	100 25 300 1,700	162 Aug 34 Sep 33/8 Feb 127/8 Feb	178¾ Jun 40½ Jun 4½ May 17% Apr
International Cigar Machinery International Hydro-Electric— Preferred \$3.50 series 5	i 0 57	12½ 12½ 56 58	1,000	121/4 Sep	15 Feb 58% Sep	Mountain Froducers10 Mountain States Power common	Ξ	32 ¼ 32 ½ 	250 100 300	26¾ Jan 97½ Mar 23 Sep 25 July	33% Aug 115 July 27 Aug 33% May
International Metal Industries A International Petroleum coupon shs Registered shares International Products	11½	10 % 11 ½ 11 1/8 11 1/8 12 12	300 200	x22½ Sep 9½ Mar 9½ Mar 11% Sep	24 Apr 14 Jun 13% Jun 17 Jan	Murray Ohio Mfg Co	} =	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 100	103/8 Aug 11 Sep 81/4 Sep	13¼ Jan 14½ May 12 Aug
International Safety Razor B	5 11%	1½ 1½ 11¼ 11% 1½ 1%	3,100	1% Mar 9½ Mar 1% Feb	17 Jan 2¼ May 12¾ Jun 2¼ May	Nachman Corp10		N	300	11 Sep	15% Jan
Iron Fireman Mfg voting trust ctfs Irving Air Chute Italian Superpower Corp com cl A	i =	, 16 ¹ / ₄ 16 ¹ / ₄ 5 ¹ / ₄ 5 ¹ / ₄	100 200 	16 Sep 4% Jan % Mar	20 ¼ May 7 ½ Apr 1% Apr	Namn's Inc common National Belas Hess common	35/8 36 1/8	5 5 3½ 3¾ 36⅓ 36⅓ 36⅓	300 5,600 220	4% Mar 2½ Mar 29% Mar 33¼ Feb	6¾ May 4% July 36½ Oct 37¾ Jun
		J				7% preferred 25 National Fuel Gas National Mallinson Fabrics 1 National Mig & Stores common 1	12	x11 11½ 14 14¾ 12 12⅓ 12 12⅓	4,000 500 200 800	x11 Sep 12½ Feb 12 Oct 12½ Aug	12 ¼ Jan 16 ¼ July 16 May 17% Feb
Jeannette Glass Co common Jefferson Lake Sulphur Co Jim Brown Stores common Preference Julian & Kokenge Co	-1 534	5 5 61/4 61/2 53/4 61/4 5 5	100 500 300 200	5 . Sep 434 Feb 4½ Feb 4¼ Sep	9¾ Jan 8¼ Aug 9¼ Jun 6½ Jun	National Pressure Cooker common	9	12½ 12¾ 8⅓ 9 8¼ 8¼	700 200	7% Mar 8¼ Sep 15 Mar	10½ May 11½ Feb 22% Jun
For footnotes see page 33.				2014 Apr	25% Jan	National Transit common		41/8 41/4	500	3½ Feb	4% May

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED OCTOBER 1

STOCKS— New York Curb Exchange	Bale Price o	Vock's Sales Range for Week I Prices Shares	Range Since	January 1	STOCKS— New York Curb Exchange	Friday Last Sale Pri	Range	Sales for Week Shares	Range Since	January 1
National Union Radio	2! 10 16 ³ 6! 86% 84 3 8! 67 66	4 238 300 10 100 4 1634 200 4 648 200 87 260 314 500 4 8½ 200	2 1/8 Mar 8 1/8 Jan 13 1/8 Feb 4 1/8 Feb 82 1/2 Mar 3 Sep 8 1/8 Sep 59 1/2 Jan 6 Feb	High 334 Jun 13*4 Apr 17% Aug 7 Jun 96 May 6 Jan 12% July 72% July 10% May	Regal Shoe Co. Reis (Robert) & Co. Reisance Electric & Engineering Rice Stix Dry Goods. Richmond Radiator Rico Grande Valley Gas Co (Texas Corp) v t c Rochester Gas & Elec 4% pfd F100	3 % 	Low High 3 1/2 4 1 1/2 15/8 20 1/8 20 1/2 26 1/4 26 1/2 3 3 1/4 2 2	1,300 200 350 300 1,300	Low 37s Mar 11/2 Sep 181/2 Feb 2434 Mar 3 Sep 134 Jan	High 5% Jan 3½ Jan 26½ Jun 32 May 4% May
New Park Mining Co	80 80 91 293	80 75 4 9 4 200 4 30 350	1½ Feb 75 Feb 9 Mar 27 Feb 12½ Sep 14¼ Feb	2½ Jun 88 July 10½ Jan 32 May 15 Feb	Robeser & Pendleton Inc common	9½ 5½ 38 7¾	90 90 	1,000 2,200 1,100 900 1,450	9 % Feb 3 % Aug 17 Jan 6 ¼ Sep 14 ¼ Jan	93 Mar 37¼ Apr 13% Jun 5½ Sep 42¼ July 11% Apr 19% Oct
Niagara Hudson Power common	102 102 102 102 102 102 102 102 102 102	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 Feb 92 Feb 292½ Apr ¼ Jun 8½ Jan 9	10¼ Jun 105 Jun 117 Jan 1 May 11½ July 12¼ May 20 Jun 1¼ May	Russeks Fifth Ave common 1.25 Ryan Aeronautical Co. 1 Ryan Consolidated Petroleum Ryerson & Haynes common 1	57/a 694 	5¾ 6 6¼ 7 5½ 5¼	400 2,000 700	10 Jan 334 Jan 614 Sep 458 Mar	11% Jun 7% Apr 11% Apr 072 Jan
North Amer Light & Power common 1 North American Rayon class A	40 15 ½ 2 ½ 2½ 95 x102½ x102½ 44 % 42 11 ¼ 11	2- 16 700 8- 2½ 1,800	6% Feb 33% Mar 33 Mar 2 Aug 15 Mar 2% Sep 90 Jan 97 Feb 34% Feb 7 Feb 16 Apr	734 Sep 48½ Jun 48 Jun 4 May 21¼ May 33% Mar 97½ Sep 103 Jan 44% Sep 13½ May 22½ Jan	St Lawrence Corp Ltd new common	22 ½ 8 ½ 8 ½ 2 ½ 27 ½ 20 ½	8½ 8¾ 21% 22¼ 7½ 878 2 2 2 2 2 2 2½ 2¼ 3¼ 3½ 2½ 2¼ 21¼ 2½ 1734 20% 2½ 2¼ 16¼ 16½ 15% 134	1,600 2,200 8,900 200 1,200 600 3,200 2,600 2,700 300 2,400	8½ Sep 21 Sep 7½ Sep 1% Mar 2½ Mar 2½ Mar 27 Feb 10½ Feb 1% Mar 16½ Aug 158 Sep	9% Aug 23 by Aug 12 1/4 Jan 3 1/4 Jun 3 1/2 Apr 4 1/2 May 3 1/4 Jun 20 % Oct 3 1/2 Jun 19 % Jun 20 % Jun 20 % Jun
Ogden Corp common 50c Onto Brass Co class B common 0 Onto Power 41/4% preferred 100 Oklahoma Natural Cas 15 Old Poindexter Distillery 1 Oliver United Filters class B 0 Omar Inc 1 O'okiep Copper Co Ltd Amer shares 0 Overseas Securities 1	105 104 3458 33½ 834 6½ 14½	34% 900	1% Feb 33 Jan 101% Aug 30% Feb 5 July 13 Jun 14% July 15 Jan 7% Feb	1% May 48 Jun 109½ Jan 39% Jun 9% Aug 14½ Sep 17½ Jan 25 Aug	Selby Shoe Co	217 ₈	27/8 3 1/4 203/4 221/4 77 79 31/8 31/8 21/2 23/4 78 78 121/2 121/2 13 13 23/8 27/8	15,000- 4,000 100 100 600 400 400 100	18 1/4 Sep 1 1/6 Mar 13 5/8 Feb 74 Feb 75 1/2 Mar 3 May 1 3/4 Feb 7/6 Mar 10 1/4 Mar 13 Feb	24% Jan 434 May 27% Jun 85 Jun 87% Jun 5½ Jan 4 Jun 1½ May 13 May 15% May
Pacific Can Co common Pacific Gas & Elec 6% 1st pfd 25 5½% 1st preferred 26 Pacific Lighting \$5 preferred 9 Pacific Power & Light 5% pfd 100 Pacific Fublic Service com 9 \$1.30 1st preferred 9 Page-Hessey Tubes	P 33½ 33¾ 103 x103 : 95	34½ 1,500 30½ 300	6% Feb 32½ Jun 29 Mar 101 Feb 91 Jan 12½ Mar 23 Mar 23½ Feb	13' May 10'4 May 36' Apr 32'4 July 106'3' July 17'4' Sep 25'3 July 33'4 Jun	Shawinigan Water & Power Sheller Mig Co. 1 Sherwin-Williams common 25 4% preferred 100 Sherwin-Williams of Canada 6 Shoe Corp of America class A 5 Sick's Breweries Ltd. 8 Silex Co common 1 Simmons-Boardman Publications 25 convertible preferred 5 Sinplicity Pattern common 1 Singer Manufacturing Co. 100	141/ 588/2 104	19½ 20 14 14¼ 55½ 58½ 104 104½ 	400 200 900 110 300 100 600	16 Feb 12¼ Feb 55½ Sep 104 Jan 18¾ Apr 12½ Mar 11½ Apr 5½ Sep 35 May 6¾ Mar 225 Mar	20% Jun 17 July 76 Jun 108½ Apr 22½ May 17½ Jan 14½ Jun 11% Jan 37¾ Aug 8% May 270 May
Pantapec Oil (CA) Amer sh. Paramount Motors Corp	3% 2% 11% 10% 23 22% 19 90 3% 3%	11% 50,300 23 250 19 100 90 10 3% 1,900 4534 150 7% 24,300	2% Sep 10% Sep 11 Mar 22½ Sep 17% Feb 80 Feb 3 Aug 42½ Mar 23% Mar 5% Mar	3% Aug 14¼ Aug 19½ Sep 31 May 24% May 113 Jun 4 Aug 49 Jun 26¼ May 7% Oct	Singer Manufacturing Co Ltd— Amer dep rets ord regis	 3 ½ 3 ¾ 9 ⅓ 	90 93 10% 11½ 3½ 3¾ 3% 3½ 9½ 9¼ 4% 4% 37¾ 39	30 600 3,000 800 700 200 2,600	3 July 88 Sep 25% Apr 8% Feb 2% Mar x3% Feb 7% Feb 3% Feb 3% Jan	4 Jan 93 Sep 29% Aug 14½ Mar 5 July 4¼ May 10¾ May 6½ July 47 Jun
Penn Power & Light 4½ % pfd 100	101 100 4134 41½ 57 5534 -1 10⅓ 4¼ 4 -734 7	$\begin{array}{cccc} 234 & 1,100 \\ 102\frac{1}{2} & 200 \\ \hline & & & \\ -& & & \\ -& & & \\ 43 & & 1,100 \\ \hline & & & \\ -& & & \\ 57\frac{1}{4} & & 1,700 \\ 10\frac{1}{4} & & 300 \\ 4\frac{1}{4} & & 3,900 \\ 10\frac{1}{4} & & 200 \\ 7\frac{3}{4} & & 500 \\ \end{array}$	3¼ Sep 2 Apr 100 Sep 4% Feb 39 Mar 37% Sep 48 Feb 9¾ Mar 35% Mar 8½ Jan 6¾ Feb	6½ Jan 4½ Jun 108½ Jun 6¾ May 5½ Jan 70 July 11¼ May 6 Jan 11½ Jun 9% Jan	Southwest Pa Pipe Line	x26 ¼ 23 ½ 39 ½ —	24 25½ 39¼ 39¼ 27% 27% x27% 28¼ x27% 28¼ x26¼ 26¾ 23½ 23½	20 100 500 2,100 300 100 300	24 Sep 35 ¼ Jan 26 May 27% Sep 25 Mar 22% May 4% Jan 36 Feb 3% Feb	31½ Feb 41¼ May 28¼ Apr 29¼ July 29½ Jan 25½ Feb 10¼ July 4% Jan 4% Jan
Ploneer Gold Mines Ltd. 1 Piper Aircraft Corp common 1 Pilney-Bowes Inc. 2 Pittsburgh Bess & Lake Erie RR 50 Pittsburgh & Lake Erie 80 Pittsburgh Metallurgical common 5 Pleasant Valley Wine Co 1	17¼	12 900 71 ³ 4 500 17 ⁵ 8 700	22 Feb 2 Aug 2 Feb x11 Feb 37½ July 58½ Feb 8% Jan 4¼ Mar	20 Jun 21 Mar 4 Mar 13 1/2 Jan 41 Feb 73 July 21 July 8 Jan	Standard Brewing Co	1134 -3 1814 178 109		1,500 400 700 50 300 2,100 4,500 100	1 Feb 8 % Feb 19 % Mar 2 ¼ Mar 17 ½ Mar 9 ½ Feb 25 ¼ Feb 1 ½ Jan 1 % Mar 102 Feb	1½ May 13 Aug 26½ Sep 3% Jun 19¼ Feb 11% May 30 Aug 3 May 2¾ May 115 July
Powdrell & Alexander common 2.50 Power Corp of Canada common 6% 15t preferred 100 Pratt & Lambert Co- Prentice-Hall Inc common 2.50 Pressed Metals of America 1 Producers Corp of Nevada 1 Prosperity Co class B	5½ 5½ 5½ 11 11 13 95¼ 39¾ 39¾ 39¾ 11 1¼ 1¾	11 300 13 100 95¼ 60 39¾ 150 11¾ 2,000 2 3,800	13½ Sep 3¾ Jan 11 Mar 9½ Mar 87 Jan 37 Feb 6⅓ Feb 9¾ Feb 1¼ Jan	18½ Jun 6½ Apr 15 May 14% May 95½ Sep 44½ May 8% Apr 16 May 3 Jun	Standard Products Co	 31/4	638 71/2 35/3 35/8 21/2 21/2 31/8 31/4 71 71 26 261/4 19 19 71/8 71/8 11/4 11/2	1,800 300 400 2,100 30 350 100 100 1,000	6 1/4 Aug 3 3/6 Aug 2 1/2 Feb 3 1/6 Sep 52 1/2 Feb 22 Feb 15 1/4 Mar 7 Aug 1/2 Feb	8% May 5¼ Apr 3½ May 6¼ Jan 71 Sep 27¼ Jun 23¼ July 8% Jan 2½ Jan
Providence Gas		96 150 13 50	9 Mar 8½ Jun 94½ Jan 90 Jan 26 July 11¼ July 6½ Sep	11 May 10 Sep 99½ Jun 99 July 30 Aug 14 Jan 8¾ Feb	Sterling Inc	5 % 13 ¼ 7/8 35 ¾ 14 5/8 2 7/8	5½ 5½ 13½ 13½ 13½ 15½ 15¾ 15¾ 15¾ 15½ 15¾ 15½ 15¾ 15½ 15¾ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½	1,300 300 300 300 450 1,450 100 525 600	5 % Sep 13 Jan % Oct 13 % Sep 14 ½ Sep 27 % Jan 5 ½ Apr 13 % Mar 2 % Mar	7% May 15½ Jun 1% Apr 15½ Jan 20½ Jan 36 Sep 7 Jan 17½ May 3% Jun
Quaker Oats common 6% preferred 100 Quebes Power Co.	Q 883/2 141	90½ 450 142 30	79 Mar 140¼ Aug 12 Mar	x96 Jun 152 July 1514 Aug	Swan Finch Oil Corp15 Taggart Corp common1	7			10 Feb	14½ Apr
Aadio-Keith-Orpheum option warrants. Railway & Light Securities— Vot 18 common 10 Railway & Utility Investment A 1 Rath Packing Co common 10 Raymond Concrete Pile common 5 33 convertible preferred **Xatheon Manufacturing common 5 Reed Koller Bit Co For footnotes see page 33.	18¾ 18½ 32¾ 6¾ 6¼	3234 200 7 9,000	1% Feb 14½ Mar ³⁴ Feb 27 Sep 30¼ Mar 52 Jun 5% Feb 19¼ Mar	3% May 20% Jun 1% May 31 Jan 37 Jun 55 Mar 9% Jun 26% July	Tampa Electric Co common Technicolor Inc common Texas Power & Light 7% pfd. 100 Thew Shovel Co new common. 5 Thor Corporation common. 5 Tilo Roofing Inc. 1 Tishman Realty & Construction. 1 Tivoli Brewing Co. 1 Tobacco & Allied Stocks. 1 Tobacco & Common 1 Tobacco Security Trust Co Ltd. 2 Amer dep rots ord regis. 51 Amer dep rots def regis. 58	117/6 117/6 14 531/4	28½ 28¾ 11⅓ 12¼ 17¼ 17⅓ 17½ 18 11⅓ 14 7 7 53¼ 53¼ 	200 1,700 200 1,000 400 1,000 700 10	28 ½ May 11 ¼ Jan 118 ¼ July 17 ¼ Sep 16 Feb 11 % Oct 11 % Mar 5 ¼ Feb 49 ½ Mar 5 ¾ Aug 3 ¼ Aug	31½ Jan 16 May 124 Jan 19½ Jun 21 Jan 15 May 18¾ May 7¾ Apr 54 May 7½ Aug 1¾ Jan

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED OCTOBER 1

	STOCKS—	Friday Last	Week's Range	Sales for Week	N. S. S. S. S.	GE FOR WEE
Ne	w York Curb Exchange	Sale Price	of Prices	Shares	Range Since J	anuary 1 High
Tokian R Toledo Ed Tonopah	Par.		23/8 27/8 91 917/8 1 1	700 75 700	57 Sep 23/8 Sep 91 Oct 1 Mar	66 July 5 Jun 99¾ Jun 15 May
Tri-Conti	nental warrants Lamp Works com1		4½ 478 234 3 -458 458	1,600 8,800	4 1/8 Aug 13/4 Feb 28 July 4 5/8 Sep	6% Apr 4¼ May 31 May 9 Jan
80c co	nvertible preferred	=			9 Mar	
		Ţ			11/ 0	2¾ Jun
Unexcelle Union Ga Union In	d Chemical Corp	37/8 75/8	1 1/4 1 1/4 3 7/8 4 6 7/8 7 5/8	200 600 2,700	1¼ Sep 3% Aug 5% Mar 6 Apr	6½ Apr 8½ Jan 6% July
\$3.75 p Union St	l Co of California— ofd series A————— ock Yards of Omaha———100	Ξ	88	175 —	88 1/4 Sep 56 1/2 Aug	97¾ Jan 62 Jan
United C United C United E United G United L United M	ircraft Products com	37/8 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,500 3,700 100 800 12,400 25 100	3¼ Jan 38½ Mar ¼ Feb 30 Sep 16 Feb 17% Feb 15 Aug 24 Sep	5½ July 70 Jun % May 36½ May 20¾ July 22½ July 30 Jan 25½ Jan
United M Amer (United N United P 10% p United S	Colasses Co Ltd- Ltd- Lt	 56% 9%	1½ 1½ 55½ 56¾ 38¼ 38¼ 9¼ 10	200 1,875 20 500	5¼ May 245 Jan 78 Sep 7 Aug 52¾ Jun 38 Sep 8¼ Feb	5 1/4 May 250 July 2 Jan 10 1/6 Jan 62 1/4 Apr 41 1/4 Jan 13 July
US Air US Foil US and \$5 1st US Rad US Rub	Conditioning Corp	 21/4	2 ½ 3½ 13½ 13½ 13½ 3¾ 81½ 82¼ 6½ 1½ 1½ 1½ 1½ 2½ 2½ 2½ 2½ 2½	1,000 1,100 2,500 300 1,300 700 2,200	2 Sep 11% Feb 1% Feb 70½ Feb 6% Sep 1% Apr 2% Sep	3% Jun 19% May 5% May 86 May 8% Sep 3 Jan 31/2 May
Universa Universa Universa Utah-Ida	Consolidated Oil new com 10 I Insurance 10 I Products Co common 10 tho Sugar 5 wen & Light common -	39½ 25% 	$\begin{array}{cccc} 38 & 39 \frac{1}{2} \\ 20 \frac{1}{2} & 20 \frac{1}{2} \\ \hline -\frac{2}{2} \frac{1}{8} & \frac{2}{3} \frac{3}{4} \\ 21 \frac{1}{2} & 21 \frac{3}{4} \end{array}$	400 25 2,400 300	3734 Sep 1912 Mar 2312 Aug 258 Sep 1934 Mar	45 July 22 May 29 Jan 358 Jan 22% May
			V			
Venezuel Venezuel	Corp common 1 vertible preferred 5 an Petroleum 1 a Syndicate Inc 20c nufacturing -	6½ 7¾ 3¾ 	$\begin{array}{ccc} 6\frac{1}{2} & 6\frac{1}{2} \\ 67 & 67 \\ 6\frac{5}{8} & 7\frac{3}{8} \\ 3\frac{5}{8} & 3\frac{3}{4} \\ 12\frac{1}{2} & 12\frac{1}{2} \end{array}$	1,500 800	63/8 Sep 67 Sep 53/4 Feb 23/6 Mar 121/4 July	10 Jan 98 Jan 10¼ Jun 5¼ Jun 15½ May
			w ·		÷	
Wagner 7% pi Waitt & \$2 cu Walthan Ward Ba	Baking voting trust ctfs ext. Preferred	 1½ 2 ³ 4 4 ³ 4	10½ 10¾ 1½ 158 8¾ 8¾ 2¾ 2¾ 4½ 5	500 50	1% Feb 8 Feb 106 July 1% Apr 8½ Mar 2¾ Mar 2¾ Mar 1½ Feb	3¾ May 11 ³ / ₈ July 110¾ Feb 2½ Jan 3 Jan 6½ Apr 7½ July 2½ May
Western Western	th Manufacturing 1.25 xas Utilities \$6 preferred Maryland Ry 7% 1st pfd 100 Tablet & Stationery com 'eland Coal veland Inc		$\begin{array}{ccc} 7\% & 8 \\ 152 & 152 \\ \hline 36 & 38\% \\ 20\% & 21 \\ \hline 9\% & 9\% \end{array}$	50 	6¾ Mar 112 Jan 140 Feb 25½ Mar 33 Mar 20 Jun x14¼ Sep 9% Sep	10 May 115% Apr 161 May 29% July 40% July 25% Jan 18% Jan 16% Jan
Wichita Wickes Williams Willson Wilson 5% pr	River Oil Corp	 24 101	x20 ½ x20 ½ 10 10 4¼ 4¾ 16 16⅓ 23¾ 24 101 102	50 200	17% Mar 6½ Feb 8 Sep 10 Feb 3% Feb 14 Jan 17 Feb 95 Jan	24½ Jun 11 May 11¾ Jan 12¾ Mar 75% May 19 May 24% July 102½ July
Woodall Woodley Woolwoo	Industries Inc.	 2½	10 10 17½ 17½ 2½ 2½		10 Sep 13 Feb 6% Aug 	14 Jan 19¼ Jan 9½ Jan 2½ May

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Friday's Bid & Asked	Bonds Sold	Range	
			Low High	No.	Low	High
Appalachian Elec Power 31/481970	J-D	1041/4	104 1041/2	32	1021/2	108
Associated Electric 41/2s1953	J-J	100	99 100	49		103 1/8
Assoc Tel & Tel deb 51/2s A1955	M-N		102 % 103 1/4	10		107%
Atlantic City Electric 31/4s1964	J-J		105 % 106 ¼		103 1/a	
Bell Telephone of Canada-						
5s series C1960	J-D	110	110 110	10	109	111
Bethlehem Steel 6s1998	Q-F		1155	A. A	155	168
Boston Edison 23/4s1970	J-D	991/4	99 991/4	15	981/8	1023/8
Central States Electric Corp-						1
Δ5s (20% redeemed)1948	J-J	9234	911/4 94	46	81	97
Δ51/28 (20% redeemed)1954	M-S	96	94 96	63	82 1/a	997/8
Cities Service 5sJan 1966	M-S	1 - 20 - 1	105 1/2 105 1/2	3	104	106
Debenture 5s1958	A-O	104	103 % 104 %	27	103	1051/4
Debenture 5s1969	M-Q	1065/8	10658 10634	. 4	105%	1071/4
Debenture 3s1977	J-J	8478	83 % 84 7/8	228	78	881/4
Consol Gas El Lt & Pwr (Balt)— 1st ref mtge 3s ser P1969	J-D	10234	10234 10234	4	102	1063/4
1st ref mtge 23/4s ser Q1976	J-J		98 98	1 2	971/8	
	A-O	98	98 98	10	97	1001/4
1st ref 23/4s series R1981	M-N	30	103% 103%	8	1031/4	
2½s conv debs1962	M-14	11	103 78 103 78	0	10374	109
Consolidated Gas (Balt City)— Gen mtge 4½s————————————————————————————————————	4-0		1115% 1115%	2	1115/8	115
Delaware Lack & Western RR-					4	2
Lackawanna of N J Division—						201 200 1
1st mtge 4s ser A1993	M-N		591/2 62	8	553/8	65
	May		\$43½ 45		29%	

	BONDS New York Curb Exchange	Interest Period	Last Sale Price		Bonds Sold	Range Since January 1,	4
	Eastern Gas & Fuel 3½s1965 Elmira Water Lt & RR 5s1956 Ercole Marelli Elec Mig Co—	J-J M-8	100½ 111	Low High 100½ 101 110% 111	No. 15 6	20w High 97¾ 103¾ 110 112	9
	Δ6½s with Nov 1 1940 coupon1953 Δ6½s ex Nov 1 1947 coupon1953	=		‡24 35 ‡12	· ±	241/2 31	
		M-8	50	45% 50	2	38 61	1
	Grand Trunk Western Ry 4s1950	3-3		45% 50 1102 105		100% 102%	
1	Green Mountain Power 3 4s1963	J-D J-3	571/2	\$103 \(\begin{array}{cccccccccccccccccccccccccccccccccccc	-3	102½ 103¾ 56 60	
	Finance Residential Mage Balax 1961	A-0		11005 ₈ 1013 ₄		1001/2 1031/2	
	6s series BJan 1949	A-O		\$100% 101¾		1001/2 1023/4	
	Indianapolis Power & Lt 31/451976 International Power Sec-	M-N	*	103% 103%	4	103% 106%	
	Δ6½s series C1958 Δ6½s (Dec 1 1941 coup)1955	J-D		\$26 27½ \$25½ 27		17% 28½ 17 28½	
	△7s series E1957	F-A		26 26 .	1	17% 28%	
	△7s series E1957 △7s (Aug 1941 coupon)1957 △7s series F1952	1-3	10 (25) 4	125½ 29 126 29		16½ 28½ 17% 28	
	△7s (July 1941 coupon)1952		*	251/4 251/4	10	17% 28	1:
	Interstate Power Co— ADebenture escrow ctfs Isarco Hydro-Electric Co—	14	691/2		. 51	5514 75	4
	Δ7s with Nov 1 1940 coupon1952 Δ7s ex Nov 1 1947 coupon1952			24 24 112	1	20 281/2	1
	Altalian Superpower 6s1963	j.;;	171/2	171/2 171/2		16 17 15½ 25	1 1
	AItalian Superpower 6s 1963 Kansas Electric Power 3½s 1966 Kansas Power & Light 3½s 1969	J-D	10734	1103	:	104 % 104 %	; i
		J-J		107¾ 107¾	3	107 109 1/4	T.
	McCord Corp deb 41/28 1956 Midland Valley RR— Extended at 4 % to 1963	J-A 4-0	-f.,\ ,	\$101½ 103 64¾ 64¾	1	101% 103% 58 67	11
Se - 18	Milwaukee Gas & Light 4½s1967	7.	: - - =	64% 64% 104 104	i	10234 106	
	New England Power 3 1/4s 1961 N Y & Westchester Ltg 4s 2004	₩-N J-D		\$106 1/4 107 1/2 101 7/8 102	5	104 107 % 101 ¼ 104	
	Ohio Power 1st mtge 3½s. 1968 1st mtge 3s 1971	A-0 A-0	105 1/4	105 105¼ \$101 101½		104 % 108 100 103 ¼	
	Park Lexington 1st mtge 352 1964 Pennsylvania Water & Power 31/4s 1964 31/48 1970	3-J J-D J-J	92	92 92 \$104½ \$104% 105%	1	82% 92% 103% 105% 103 106	
	Piedmont Hydro-Electric Co-	-		‡24	-	19 34	1 1
	A6½s ex Oct 1 1947 coupon1960 Public Service Elec & Gas Co	3-3	157	156½ 157	19	1561/2 160	
	Queens Borough Gas & Electric— 5½s series A1952	4-0	101	99¾ 101	27	98 1031/2	
	Bafe Harbor Water Power Corp 3s_1981	W-N		1991/4 100		100 101	
,	Bafe Harbor Water Power Corp 3s.1981 Ban Joaquin Lt & Pow 6s B	M-8	24 - 22	11131/4 115		1131/6 114	
	Southern Camfornia Edison 3s1900	A-0 M-8	102%	\$100½ 103 102 102%	29	971/2 1011/2 1011/2 1051/4	25
	31/83 series A1973	J-J		102 1025/8 1031/2 104	5	101½ 105¼ 103½ 105¾	
	3 1/6 s series A 1973 Bouthern California Gas 3 1/4 1970 Southern Countles Gas (Calif)— 1st mtge 3s. 1971	A-0 J-J	104 99½	103% 104% 99½ 99½	5 4	101% 105¼ 98 101	15.
	Southwestern Gas & Elec 3 1/48 1970 Spalding (A G) 5s 1989	F-A		1031/2 1041/8	1111	1001/4 1051/4	
	Spalding (A G) 5s1989	M-N A-O	102	102 102 11181/4 121	7	96½ 104 114½ 120	
	5s collateral trust1966	Ã-O	Ξ	65 65	2	63 75	
	Spatial (A G) Sc. 1950	_, 3-J		‡22½ <u>28</u>		22 30 1/2	•
	Δ7-4s 2nd stamped1946	4-0	-	1221/2 28		19 30	
	Terni Hydro-Electric Co-			24 25	. 3	19 38	
	Δ6½s with Aug 1 1940 coupon1953 Δ6½s ex Aug 1 1947 coupon1953	-		‡15			
	Δ6½s ex Aug 1 1947 coupon 1953 United Electric Co of N J 4s 1949 United Electric Service Co—	ā-ī	-	1011/4 101%	-	101¼ 103½ 18 27½	
	Δ7s with Dec 1 1940 coupon1956 Δ7s ex Dec 1 1947 coupon1958	=	Ξ,	‡24 26 ‡12	- 25		•
	Waldorf-Astoria Hotel— △5s income debs1954	M-S		82 821/2	22	72 86	
	Washington Water Power 3½s1964 West Penn Electric 5s2030	J-D 4-0		106½ 107½ 108½ 108½	$-\frac{1}{2}$	106 108 102¼ 108½	2
	West Penn Electric 55 2030 West Penn Traction 5s 1960 Western Newspaper Union— 6s conv s f debentures 1959	ĵ-D	119 1/8	119 119 18	18	11787 120	
	6s conv s f debentures1959	P-4	101	101 101	. 4	98 103 1	2
						1 Sec. 5. 11	*

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price		Range day's Asked	Bonds Sold	Range Janus	
Land caree			Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)—						11.	
A 20-year 7s April 1946	A-0		‡62			611/	65 1/6
△20-year 7sJan 1947	J-J		‡62			611/2	621/2
Bogota (see Mortgage Bank 01)			1001/	00	The state	01	201/
△Cauca Valley 781948	1-D	44.00	1321/4	36		31	391/2
Danish Cons Municipal Loan-			170	711/2		58	841/
External 51/2s1955	M-N	77	67	67	1	66	78
External 5s1953	F-A		61	. 67	, john B		10
Danzig Port & Waterways-			151/2	7		51/2	8
ΔExternal 6½s stamped1952	1-1		4072	Service :		100	. "
ATIME Other (Denn) Older stowned 1059	M-8		1916	121/8	5	12	15
ΔLima City (Peru) 6½s stamped_1958							
Maranhao stamped (Plan A)	M-N		124	27		24	30
Interest reduced to 21/882008	J-D		\$321/4			31	391/2
△Medellin 7s stamped1951	9-2	77			역 - A	A.A	
Mortgage Bank of Bogota— $\triangle 7s$ (issue of May 1927)1947	M-N		142	ments.		421/8	44
Δ7s (issue of Oct. 1927)1947	A-0		421/4		1	42	441/2
AMortgage Bank of Chile 6s1931	J-D		124	100	22	22	25
Mortgage Bank of Denmark 5s1972	J-D		1601/4	63		64 1/8	81
Mortgage Bank of Denmark 381912							- 1
Parana stamped (Plan A)						174	
Interest reduced to 21/882008	3-1		126	28		25	27
Peru (Republic of)-		No Park Control					The Carlo
1s to 2½s (ser A B C D E)1997	J-J		141/4	141/2	16	133/8	15%
Rio de Janeiro stamped (Plan A)	Programme			4	4.4		
Interest reduced to 2%2012	J-D	21	21	21	1	18	24
ΔRussian Government 6½s1919	M-S	100	21/3	21/4	38	21/8	31/4
Δ5½s1921	J-J	1 22 1	21/4	27/8	. 15	21/4	31/2

*No par value, a Deferred delivery transaction (not included in year's range). dEx-interest.

*Odd-lot transaction (not included in year's range). fEx-distribution, gEx-stock div. hExprincipal, n Under-the-rule transaction (not included in year's range). rTransaction for eash
(not included in year's range). x Ex-dividend. y Ex-rights.

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

*ABonds being traded flat.

*Reported in receivership.

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

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED OCTOBER 1

STOCKS—	Friday Last Sale Price	Ra	ek's nge 'rices	Sales for Week Shares	Rai	nge Sinc	e Janua	ry 1
Par			High		L	ow	Hi	igh
Arundel Corporation ** Baltimore Transit Co common vtc* 5% 1st preferred vtc100	3.55 	3.00	14¾ 3.75 17½	170 951 135	13½ 2 12	Jan Mar Apr	16½ 5 23	Jan Jan Jan
Fidelity & Deposit Co 20 Finance Co of America class A - 100 Class B - 100 Guilford Guilford Realty Co common - 1	139 	139 217 217 25	139 217 217 25	60 4 1 48	138 217 217 22½	Sep Sep Sep Jan	310	May July July Sep
New Amsterdam Casualty2 Potomac Edison Co —	27	27	$27\frac{1}{2}$	255	25	Feb	283/4	Jan
3.60% preferred100 U S Fidelity & Guaranty50	90	90 46¼	90 46¾	30 478	89 44 ½	Jan Feb	92 52¾	July
BONDS— Baltimore Transit Co 4s1975 5s series A1975	48½ 51¼	48' 50 1/4	49 523/4	\$14,500 8,100	43 45	Jun Jun	68 77	Jan Jan

Boston Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since J	inuary 1
Par		Low High		Low	High
Amer Agricultural Chemical	 151% 	40 % 42 % 36 % 36 % 150 % 152 44 46 % 34 % 35 %	95 50 2,362 901 175	40% Sep 36% Sep 147% Mar 36% Mar	52% Jun 39% Jun 58% Jun 57 July 40% Jun
Bird & Son Inc	123 41	$\begin{array}{ccc} 18\% & 18\% \\ 122 & 123\% \\ 40 & 41 \end{array}$	100 82 965		21% Jun 27 July 43¼ May
Boston Elevated Railway— Stamped100 Boston Herald Traveler Corp	185/8 211/4	18½ 19 21¼ 22¼	198 305		19¾ Apr 28 Mar
Boston & Maine RR— 7% prior preferred100 5% class A 1st pfd stamped100 10% cl D 1st preferred stamped_100	Ξ	44 1/8 47 73/8 73/8 10 10	555 100 100	32 Feb 5 5 Sep	51½ Aug 10 Aug 12½ Aug
Boston Personal Property Trust* Calumet & Hecla	=	15 x15 1/8 5 3/4 5 7/8 47 1/4 47 3/4 11 1/2 11 5/8	205 110 70 300	5¾ Sep 31¾ Fen	18 Jun 8½ May 64½ Jun 16½ May
Eastern Gas & Fuel Associates— 4½% prior preferred100	1 <u>1</u>	79 79	15	79 Feb 1	3 Aug
Eastern Mass Street Ry— 6% 1st pfd series A100 5% pfd adjustment100	65¾ 	64 65¾ 19 19	130 130	60½ Sep 7 17¾ Aug 2	79½ May 23% Jan
Eastern Steamship Lines Inc* Employers Group Assoc* First National Stores*	: <u>=</u>	19 ³ / ₄ 20 33 33 55 ¹ / ₈ 56 ¹ / ₈₁	. 321		26¾ Jan 33½ Sep 59‰ July
General Capital Corp	393/8 321/8	43.48 43.48 38 ¹ / ₄ 39 ⁷ / ₈ 32 ¹ / ₈ 32 ⁷ / ₈	5 1,460 329	31% Mar 4	6.35 Jan 234 May 1918 May
Isle Royale Copper 15 Kennecott Copper * Loew's Boston Theatre 25	3 % 	35/8 33/4 54 561/2 135/8 135/8	200 272 14		4 1/8 Apr 50 1/8 July 16 Mar
Maine Central RR common 100 5% preferred 100 Mathieson Chemical Corp 6 Mergenthaler Lintoype 6	67½ 	17 17 66 67½ 34% 34% 49½ 50½	100 185 50 75	31½ Feb 7 28% Feb 3	7 Sep 1 Sep 1938 July 4 Jan
Nash-Kelvinator 5 National Service Cos 1 New England Electric System 20	 9%	16 ³ / ₄ 16 ³ / ₄ 27c 27c 9 ⁵ / ₈ 10 ³ / ₄	20 100 3,465	25c July 5	1¼ Jun 4c Apr 2½ Jan
New England Tel & Tel 100 New York New Haven & Hartford 100 North Butte Mining 2.50 Northern RR (N H) 100 Pennsylvania RR 50	86 % 	84 1/8 86 7/8 11 1/2 11 1/4 36c 43c 108 108 17 1/8 19 1/2	230 150 1,800 17 1,098	36c Sep 8 107 Aug 12	6 May 4% Jun 5c Apr 5 Jan 2% May
Quincy Mining Co 25 Shawmut Ass_ciation * stone & Webster Inc * Torrington Co *	61/4 343/4	6 1/8 6 1/4 15 1/4 15 1/2 15 1/8 15 5/8 34 5/8 35 3/8	605 600 198 255	3 ³ 4 Feb 13 ¹ 8 Feb 1 11 ⁵ 8 Mar 1	6% Aug 6% Sep 8% July 1 May
Union Twist Drill	38 1/8 51 1/8 56 1/2	38 1/8 38 1/2 50 1/8 51 3/8 55 1/8 56 1/2	55 3,507 550	481/4 Feb 58	2 Jan 3¼ May 2% Apr
U S Rubber Co	Ξ	42¾ 44⅓ 13¾ 14 26¼ 27⅓	235 120 806	13% Sep 1	9¼ Jun 5% Jan 3% Jun

Chicago Stock Exchange

STOCKS—	Friday Last Sale Price	Wee Ran of Pr	ge	Sales for Week Shares	Ra	nge Si	nce Janus	ırv 1	
Par		Low	High			ow		igh	1.0
Admiral Corp common 1 Aetna Ball Bearing common * Allied Laboratories common * American Tel & Tel Co capital 100	15 	The second second	153/8 101/2 201/2	700 200 200 900	73/8 91/2	Feb Feb Sep Mar	15 % 12 ½	Sep May Jun	
Armour & Ce cemmon 5 Ashestos Mfg Co common 1 Automatic Washer common 3 Avco Manufacturing Corp 3	8 -63/8	8 15/8 31/2 61/8	93/4 15/8 35/8 63/8	3,000 200 200 1,100	31/4	Oct Feb Aug Feb	4 3/8	May May Apr May	
Bastian-Blessing Co common * Belden Mig Co common 10 Bendix Aviation 5 Berghoff Brewing Corp 1	32½ 15¾ -8¾	32½ 15¼ 34 8¾	32½ 15¾ 35 9	100 250 400 650	151/4 311/2	Aug Aug Aug Sep	36	Mar Jan July May	
Binks Manufacturing Co capital 1 Borg (George W) Corp 10 Borg-Warner Corp common 5 Burd Piston Ring common 11 Butler Bros common 10	12½ 11¾ 11	55½ 15%	12½ 11¾ 55½ 15% 11	300 350 100 50 100	93/4 451/4 123/4	Mar Apr Feb Mar Mar	13 1/4 66 1/4 17 1/6	May Sep July Jun Jun	
Carr-Consolidated Biscuit common1 Central Ill Secur Corp conv pfd* Cent & S W Util common50c	 10%		3½ 12¾ 10¾	100 200 3,300	101/2	Sep Feb Feb	6 15½	Jan Jun Aug	
Chicago Corp common 1 Convertible preferred *	1034		11 65	500 250	934 641/4	Feb Jun		May Mar	

EXCHANGES ENDED OCTOBER 1					
ŠTOCKS—	Friday Last Sale Price	of Price	· for Week s Shares	Range Sin	nce January 1
Chicago Electric Mfg cl A pfd ** Chicago Towel Co common ** Chrysler Corp (new) ** 2½	 56	Low * Hig 38 38 67½ 69 55 56	20 62	32 Jan 67½ Sep 52¾ Feb	High 38 Apr 80 Jan 65½ Jun
Cities Service Co common 10 Coleman (The) Co Inc. 5 Commonwealth Edison common 25	 26 1/8	CONTRACTOR OF THE PARTY OF THE	3/4 200 1/8 50	32 Feb 23 Aug 25 July	63¾ Jun 30 Jan 29% May
Consumers Co common (new)	Ė		1/2 200	25 Mar 7% Sep	34 Aug 10¼ Jan
Eddy Paper Corp (The) * Flour Mills of America Inc 5	99 14	99 99 13 14	7/8 2,000 25 800	2% Apr 82 Feb 13 Sep	3½ Jun 110 Jun 16½ May
Four-Wheel Drive Auto10 Fox (Peter) Brewing common11/4	111/2	7 7 11½ 12	600	7 Sep 11 Mar	9½ Jan 19¼ Jan
General Finance Corp pfd10 General Motors Corp common10 Gibson Refrigerator Co common1	101/4	734 73 60 60 934 10	4 400	7¾ Sep 50½ Mar 7¼ Feb	8 Mar 65 Aug 13 Sep
Gillette Safety Razor common* Gossard Co (W H) common* Great Lakes Dr & Dk common*	 15¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		28 Feb 16½ July 14¾ Sep	38% May 18¼ May 18¼ May
Hammond Instrument Co common1 Helleman (G) Brew Co new cap1 Hein Werner Corp common3	18 	10¼ 11 18 19 10½ 10¹	900 1,250	9¼ Mar 18 Sep 9 Jan	12 Jun 20 Sep 11½ May
Hibb Spencer Bartlett common25 Hupp Corp common1	53 	51 53 3 3!	80	50½ Sep 3 Sep	64 % Jan 5 May
Illinois Brick Co capital10 Illinois Central RR common100	I.	13 13 3434 343	100 4 200	9¼ Feb 28 Mar	16½ May 42 July
Independent Pneumatic Tool com	20%	19 1/4 20 7 5 3/4 5 3 26 7/8 27		19 1/8 Feb 5 1/2 Sep 26 7/8 Sep	23 ³ 4 Mar 8 ¹ 4 Jan 34 ¹ / ₂ Jun
Katz Drug Co common 1 Leath & Co common 6 Libby McNeill & Libby common 7 Lincoln Printing Co common 1	 	9 1/4 9 1 14 3/4 14 3 9 1/8 9 1 - 17 17 3	4 50 4 300	9 14 Sep 14 34 Sep 8 34 Feb 16 34 Mar	14 ³ 4 Jan 19 ¹ 2 Jan 10 ¹ 2 Apr 21 ¹ 4 Jan
Marshall Field & Co common Mickelberry's Food Prod 1 Middle West Corp capital 5 Miller & Hart Inc common vtc 5	 11 10½	235/8 235/ 101/2 101/ 103/4 11 10 101/	200 2 200 5,700	22½ Mar 9½ Aug 7¾ Feb 7½ Mar	295/8 May 13 Jan 151/4 Jan 111/2 Jun
Modine Manufacturing common * Monroe Chemical Co common * Montgomerv Ward & Co * Muskegon Mot Spec class A *	 55%	25 1/8 25 1/4 1/2 4 1/5 3 1/2 55 3/2 29 1/2 29	2 100	22 Feb / 4 1/4 May / 483 Mar 28 1/2 May	30 May 4¾ July 64¾ May 29½ Jan
National Pressure Cooker new com2 National Standard common10	= .	12½ 12½ 34 34		12% Aug 32½ Mar	16 % Mar 37 ¼ Jan
North American Car common20 Northern Illinois Corp common* Northwest Bancorp common*	26½ 23	26 26 ¹ / ₈ 8	50	26 Mar 8 Jun	35 May 9 Jan
Oak Manufacturing common 1 Peabody Coal Co common 5 5% prior preferred 25 Penn Electric Switch class A 10	83/4 75/8	85/8 83/ 71/8 75/ 197/8 203/	950 1,400 800	19½ Feb 7¼ Mar 6% Jan 19% Sep	23 Oct 10 May 10 May 24 ³ 4 May
Pennsylvania RR capital 50 Pressed Steel Car common 1 Rath Packing common 10		13½ 13½ 17% 19 7	1,700 100	13 Aug 16% Feb 7 Sep	21¼ Jan 22 May 11½ May
St Louis Nat Stockyards capital Sangamo Elec Co common *	27¾ 33	27 ³ / ₄ 28 33 33 30 30	230 130 50	27% Sep 30 Jan 27½ Feb	31 Jan 35 July 34½ May
Sears Roebuck & Co capital Serrick Corp class B common 1 Shellmar Prod Corp common 5	393/8 121/2 293/8	37 ³ / ₄ 39 ³ / ₈ 12 ¹ / ₈	900	32 Feb 10% Feb	42 May 12 ³ 4 May
Signode Steel Strap common	29 1/8 25 1/8	29¼ 29¾ 13 13¾ 23¾ 25¼	400	26 Mar 1134 Feb 15½ Feb	34¾ July 14¼ July 32 Jun
Society Brand Clothes common 1 South Bend Lathe Works capital 5 Spiegel Inc common 2		7 7 27½ 27¾ 9½ 9¾	250 250	6 Mar 25 Jan 7% Mar	8¼ Jan 29 Aug
Standard Dredging common20 Standard Oil of Ind capital25 Stone Container Corp common1		3 3 41% 42%	200 400	2½ Mar x37½ Feb	3% Jun 53 Jun 9¼ Jan
Sunbeam Corp common	35½ 11	35 36 1/4 10 1/8 11 1/8	600 1,200	7 Aug 27% Mar 10% Sep	36¼ Sep 13 July
Swift & Co capital stock 25 Texas Co (The) 25 Ther Corp	29% 54% 18	29% 29½ 54% 54% 17 18		29% Sep 52% Feb	36% Jan 66½ Jun
Texas Co (The) 25 Thor Corp 5 Trane Co (The) common 2 208 South La Salle St Corp •	Ξ	26½ 26½ 46 46	50 30	16 Feb 26 1/4 Sep 44 Mar	21½ Jan 37 Jan 48 Jan
Union Carbide & Carb capital (new)	39½	77% 781/4		39 Aug 68 Mar	42% July 83 July
Wisconsin Bankshares common ** Yates-Amer Mach capital **	27 	26 % 27 14 % 15 % 10 ¼ 10 ¼ 13 13 ¼	90	25 % Feb 13 % Mar 10 Feb 12 ½ July	33 % Jun 18 % May 11 % Jan 14 % Jan
Unlisted Stocks— Alleghany Corp1 American Air Lines, Inc1	 6%	3 3 6¾ 7½	100	234 Mar	4% May
Anaconda Copper Mining 50		13 % 13 ½ 34 ½ 35 ¼	600 400	6¾ Oct 12¾ Feb 30% Feb	9¼ Jun 16% May 41 May
Atchison Topeko & Santa Fe 100 Bethlehem Steel common new *	1	28 18 28 18 16 116 35 14 35 18	100 100 400	26% Feb 92% Mar 30½ Feb	32% May 118½ Aug 38 Sep
Canadian Pacific Ry Co	141/4	13½ 14¼	500 	13½ Sep 14 Mar	18% Jun 19% May
Continental Motors1 Curtiss-Wright		11½ 11% 7½ 8¼ 10 10¼	200 400 1,100	4½ Jan	14% Jun 10% Jun 12% July
Farnsworth Television & Radio 1 General Electric Co General Public Utility Corp 5 Graham-Paige Motors 1	39 1/4 -35/8	38½ 39¼ 3% 35%		5% Mar 31% Mar 12% Aug 3% Sep	10% July 42½ May 14¼ July 5¾ Jan
Laclede Gas Light 4 Nash-Kelvinator Corp 5 New York Central RR capital • North American Co 10	1	5½ 55/8 163/4 167/8 16 161/8	300	4% Feb 14% Mar 12½ Feb 14% Mar	8½ May 21½ Jun 18% July 16% Jan
Packard Motor Care Pan Amer Airways Corp21/2 Paramount Pictures Inc new com1	4 ³ / ₄	$ \begin{array}{cccc} 4\frac{1}{2} & 4\frac{3}{4} \\ 8\frac{1}{2} & 8\frac{7}{8} \\ 21 & 21 \end{array} $	200	4 % Feb 8 ½ Sep 18 ½ Mar	5% May 11% May 26% May
Pepsi-Cola Co33½ Pullman Inc	93/4	91/8 93/4	700	91/8 Sep 425/4 July	23½ Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED OCTOBER 1

STOCKS—	Friday Last Sale Price	Week's Range of Prices		Range Sinc	e January 1
r Par	et it was	Low Hig	gh	Low	High
Radio Corp of America common Radio-Keith-Orpheum Republic Steel Corp common Rexall Drug Inc		10% 11 7¼ 7 28 28 5¾ 5	1/2 700	8 Feb 7 ¹ / ₄ Sep 23 Feb 5 ³ / ₄ Sep	15 Jun 11¼ May 31% Jun 7¼ July
Schenley Distillers Corp	18 1/8 76	26 ³ / ₄ 26 ³ / _{17³/₄ 18 75¹/₈ 76 13³/₄ 13}	½ 2,000 400	26¾ Sep 14% Feb 69¼ Feb 11½ Feb	32¾ July 23 Jun 91 Jun 15¼ May
Studebaker Corp common 1 Sunray Oil Corp 1 United Corp 6 Wilson & Co common 6	12½ 2¾	$\begin{array}{cccc} 21\% & 22 \\ 11\% & 12 \\ 2\% & 2 \\ 12\% & 12 \end{array}$	1/2 1,600 7/8 25,000	16½ Mar 9¼ Feb 2¼ Feb 12½ Sep	29 Jun 15% May 3% May 17% May

Cincinnati Stock Exchange

STOCKS—	Friday Last Sale Price	Ra		Sales for Week Shares	Ra	nge Sin	e Januar	y 1
Par	1 1000 10	Low	High	4	L	ow.	Hi	gh
American Laundry Mach20	30	30	301/4	289	201/4	Mar	321/4	Jan
Burger Brewing*	1 1 1 1 1 1 1	20	20	5	20	Feb	23	Apr
Champion -Paper & Fibre*	223/8-	22		85	18	Feb '	261/4	
Churngold Corp	6	6	65/8		6	Oct	11	
Cincinnati Gas & Elec common8.50	273/4	273/4			23	Feb	29 1/2	
Cincinnati Street25	5 %	51/2	53/4	529	5	May	81/2	Jan
Cinc & Sub Bell Tel50	*** <u>-2</u> ****	75	753/4	510	73		81	Jan
Crosley Motors	93/4	83/4	93/4	400	61/4	Apr	10%	Jun
Dayten & Michigan gtd 50		36 -	36	-25	36	Jan	36	Jan
Pagic-richer		193/4		105	193/4	Sep	25 3/8	May
Gibson Art	473/4	473/4		72	473/4	Oct	58	Jan
Hobart Mfg Co common10		19	19	18	161/4	Apr	21	July
Kroger	445%	44 1/.	45	140	407/	Feb	471/2	Mon
Proctor & Gamble *	651/2		6534			Feb	71%	
Randall class B	61/2		61/2			Jan	8	Jan
U S Printing common		41	41	50		Jan	491/2	
* Unlisted Stocks-								
Allied Stores	1.4 PM (P.)	3034	303/8	25	953/	Feb	325/8	Mar
American Rolling Mill10	27%		28 1/8	461		Feb	323/8	
American Tel & Tel100	1511/8		152	150		Mar	158%	
Chesapeake & Ohio25	371/4	36%	371/4	317	37	Jun	453/8	Jan
Cities Service10			471/2	61		Feb	653/4	
City Ice & Fuel		283/8	28%	20		Sep	321/2	
Columbia Gas	111/2	111/2	12	259	101/	Feb	145/8	Jun
Curtiss Wright1	A	101/4	101/4	10	41/	Feb	121/8	July
Dayton Power & Light7	. 4.3	27%	28 1/8	105	243/	Feb	311/2	July
Fed Dept Stores		27	27	100	21	Feb -	311/2	May
General Electric	- 11-22-3	383/8			32	Mar	421/4	Jun
General Motors10	A STATE OF THE STATE OF	59	607/8	134	507	Mar		Jun
New York Central		161/2	161/2	5		Feb		Sep
Ohio Oil *		317/8				Feb		Jun
Pennsylvania 50	187/a	177/8				Feb		May
Pepsi-Cola331/3c		91/2				Sep		Jan
Pepsi-Cola 33 %c		331/4	331/4	50	251/	Feb	411/4	May
Socony Vacuum Oil15	18 1/8	177/8	181/8	105	147/	Feb	23	Jun
Standard Brands*		22	22	85	22	Sep	29	Jun
Standard Oil (NJ)25	75%	741/4	7558	138	691/	Feb	923/8	Jun
Standard Oil (Ohio)10		26%	267/8	25	251/	Mar	35 1/a	Jun
U'S Steel		773/4		39	67%	Mar	82 7/8	July
Westinghouse Elec12.50	1-11-2	26%	26 1/2	100	261/	Feb	33	Jun

Cleveland Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	s-January 1
r Par		Low High		Low	High
Akron Brass Mfg50c		33/4 33/4	150	3 Jun	3¾ July
American Coach & Body5	TWEEL WILL	211/4 213/4	365	163/4 Feb	241/2 Jun
American Tel & Tel (Un)100		a151 1/8 a 151 3/8	135	147% Mar	158% Jun
Chesapeake & Ohio25		37 37	205	37 July	45 1/4 Jan
City Ice & Fuel		a28 1/8 a28 3/8	108	281/4 Sep	33 Jun
		W20 /8 W20 /8	100	20/4 Cop	Jo Jun
Cleveland Cliffs Iron common1		15 151/8	345	12½ Feb	17% July
\$4.50 preferred100		731/2 731/2	75	73½ Sep	813/4 Apr
Cleveland Electric Illumin com		a38 1/4 a38 1/8		34½ Feb	413's Jun
Cleveland Graphite Bronze (Un)1		107 107 a26% a26%	130 -15	105½ Jan 26% May	111½ Jun
Consolidated Natural Gas (Un)15		a44 1/8 a44 1/8	8	41 % Aug	
	Same Comment			7.70	
Dow Chemical common15		a45 1/8 a45 5/8	149	32% Feb	48 July
Eaton Manufacturing	*** <u></u>	a62 1/8 a63 5/8	163	471/4 Feb	65% Jun
Electric Controller		91 92	100	78 Feb	92 Sep
»Elle Ramoad (On)	'	A14% A14%	190	9% rep "	16½ July
General Electric common (Un)		a38 % a39 %	155	31% Mar	43 May
General Motors common (Un)10		a59 a61		501/2 Mar	65 Jun
Glidden Co (Un)	. / 22.4	a201/4 a211/4		20 1/8 Sep	28 May
Greif Bros Cooperage class A*	121/4	121/4 121/4	50	12 Aug	14½ Feb
Halle Brothers common5	21	201/2 22	175	20 Mar	25 Jan
Preferred50	- 21	421/2 43	50	40 ½ Mar	48 Jan
Harbauer Company*		131/2 131/2-		12 Jan	133/4 Sep
Inferlake Steamship	33	33 33%	450	31½ Jan	36 July
Jones & Laughlin Steel (Un)*	124-01	a33 % a33 %		291/4 Mar	373/4 July
Lamson & Sessions10	111/4	11 111/4	572	10 Feb	15¼ Jun
McKee (A G) class B		35 35	25	24½ Jan	35 Sep
Medusa Portland Cement*	391/2	391/2 40	130	33½ Feb	42 July
Metropolitan Paving Brick 4	/2	45/8 43/4	470	41/2 Mar	61/4 Jan
National Tile & Mfg1 Nestle Le Mur class A*	142244	4 4	100	21/2 Feb	5 May
Nestle Le Mur class A		a6% a6%	20	4 1/8 Feb	7 Jun
N Y Central RR (Un)		a16 1/4 a16 3/8;	100	12½ Feb	18½ July
Ohio Edison common8		a29 % a29 %	71	27½ Feb	341/2 Jun
Ohio Oil (Un)	<u></u>	a31% a32%	180	26% Feb	43 Jun
Pennsylvania RR (Un)50		a17% a19 1/8	121	16½ Feb	22 % May
Radio Corp of America (Un)*	1931	a101/4 a101/4	#21	7% Feb	15 Jun
Republic Steel (Un)		a27 3/8 a 28 1/4	72		31% Jun
Richman Bros	431/2	43 1/8 - 43 1/2	425	41 Feb	47 Apr
Standard Oil of Ohio common10	-	26 % 26 %	344	24% Feb	35 Jun
Thompson Products common*		a51 % a51 %	15	39% Feb	591/2 May
Twin Coach (Un)		a8½ a8½	20	73/4 Sep	14 1/4 Jan
U S Steel common (Un)	14	a78 1/8 a78 3/8	45	67% Mar	83 1/2 July
Van Dorn Iron Works*		83/4 83/4		7 Mar	12 May
Warren Refining & Chemical 2	/ L- 1	2 1/4 2 1/4 18 1/8 18 1/8		2 Sep	31/4 May
White Motor		18 18 18 18	40	18 Sep	243/4 May
Youngstown Sheet & Tube		a/78 a80 1/8	99	65½ Feb	87½ July

WATLING, LERCHEN & Co.

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Detroit Stock Exchange

A Marian Carlo Car		_					a na tra	
	Friday Last		ge					
STOCKS-	Sale Price	of Pr	100000000000000000000000000000000000000	Shares			e January 1	4
Par	*A.Y	Low	High	17 10 10	L	ow	High	
Allen Electric1		21/2	21/2	300	21/4	Feb	2% Jan	
Baldwin Rubber1		91/2	95/8	312		July	101/2 Apr	
Briggs Manufacturing*		31 5/8	31 %	100	29	Feb	361/4 Jun	
Brown-McLaren1		11/8	11/4	200		Sep	1 % May	
Consolidated Paper10		22	22	200		Mar	23 Feb	
Consumer's Power Co pfd*		1003/4	1003/4	100		Sep	100% Sep	
Continental Motors1	0	81/4	81/4			Mar	101/s Jun	
Crowley, Milner1		63/4	63/4	100		Sep	6¾ Sep	
						1770		
Davidson Bros1	450 2	61/4	61/4	487	6	Sep	101/4 Jun	
Detroit & Cleveland Nav5	43/4	43/4	43/4	500	4	Mar	6% Jun	
Detroit Edison20	203/4	20 %	21	5,808		Mar	21% Jun	
Detroit-Michigan Stove1	121/4	121/4	12%	625		Mar	13% July	
Detroit Steel Prod common10		231/2	24	210	19 1/2	Feb	24 Feb	
Electromaster1		31/8	31/4	2,200	21/4	Feb	3% Jun	
Federal Mogul	17%	171/4	175%	260	16	Mar	18¾ Jan	
Federal Motor Truck common*	8	8	8	100	8	Oct	12 May	
Frankenmuth Brewing1		31/8	31/#	100	3	Feb	4¼ Jan	
Gar Wood Industries1		7	7	100		Feb	9½ May	
General Finance		6	6	240		Sep	8 Jan	
사람이 많이 가장 가면 되는데 그렇게 살아왔다고 말이다.			100		3			
General Motors10			60%	10,411		Feb	64% Jun	
Gerity-Michigan Corp	43/4	45/8	5 1/a	4,650		Sep	/ 8% Jan	
Graham Paige common1	33/4	31/2	334	400	3 1/2	Sep	5% Mar	
Hall Lamp common5	TARLES PA	6	6	140	6	Sep	9 Jan	15
Rights	15c	15c	15c	1,410	15c	Sep	39c Ser	
Hoskins Manufacturing21/2		131/4	131/2		131/4		15% Jun	
Kaiser-Frazer1		101/	103/8	215		Feb	15 Jai	
		101/4	161/2			Feb	19 Jui	
King-Seeley1	15/	15/8	15/8			Mar	1% May	
Kinsel Drug1 Kresge Co (S S)10	1 1/8	35%		405	33 1/4		37% Jar	
Lansing Stamping		27/8				Sep	3% Jai	
Lansing Stamping		2 78	4 /8	100	2 /	r pch	378 Jai	•
McClanahan Oil1	1 1 1/8	15/8	1 5%	1,560	11/	July	2 Jai	a
Michigan Sugar commone		11/2	11/2	100	14	Mar	2½ Ma	y'
Micromatic Hone		7	7		7	Sep	7 Se	p
Murray Corporation10	- L- 1	13	13 *	130 -		Sep	17 Jan	n
National Stamping2		23/8	27/8	700	24	4 Feb	3 1/4 Ju	n
Packard Motor Car*	43/4	43/4	434	430		4 Feb	5% Ma	
Park Chemical1	174	31/4				July	3% Ja	
Parke Davis*	261/8	25 %				Sep	33% Jan	
보는 그 경우 그렇게 하는 건데 살아왔다면 하는데 그 때문을 무슨 것이다.				400				
Rickel (H W)2		33/8				July	4 Jan	
River Raisin Paper5		678				2 Sep	8% Jan	
Scotten-Dillon10		101/2				2 Feb	111/8 Sep	
Sheller Manufacturing1		14	14	200		Feb	16% Jui	
Superior Tool & Die1		27/8				Sep	3½ Jai	
Timken-Detroit Axle5		201/2	201/2	137	173/	- Mar	23% Jui	1
Udylite Corporation1		9%	10	650	97/	Sep	12 Jar	1
U S Radiator new common1	63/4	63/4				Oct	734 Set	D.
Warner Aircraft1		15/8				Feb	21/2 Ma	7
Wayne Screw Products1	13/4	13/4				Sep	2¼ Jar	1

Los Angeles Stock Exchange

CHICACUTE.	Friday Last	R	ek's	Sales for Week	6.	dada Ofice	ce January 1
STOCKS—	Bale Price		Prices High	Shares		nge Sim	High
Bandini Petroleum Company 1 Barker Bros common 10 Barnhart-Morrow Consolidated 1 Basin Oli Co 20e	4¾. 23½ 14½	4½ 23 60c		1,300 300 500 2,270	21½ 52½c	Sep	7% Jun 28% Jun 77% Jan 16% Sep
Bendix Home Appliances Inc. 33 % c	8 1/4 11	a13	71/4 81/4 11	50 703 2,350 2,096 50	6%	July Feb Feb Mar Feb	20 Mar 8 Aug 18% Jan 15 Jan 34½ July
California Packing Corp com* Central Investment Corp			a37% 27% 56%	35 355 380		Feb Mar Feb	38½ Jun 31½ Jan 68½ Jun
Clary Multiplier Corp Colorado Fuel & Tron common Consolidated Liquidating Corp*	6 a 18	5¾ a18⅓ 39	6 ½ a 18 5/8 39 1/4	1,442 90 950	12%	Sep Mar Feb	6% Sep 20½ July 49 Aug
Douglas Aircraft Co Inc	853 1/8 82 1/2 c	a52% 13 75c	a53 1/8 13 82 1/2 c	60 430 3,400	12%	Feb Apr Feb	61 Mar 14% Jan 950 Jan
Farnsworth Tele & Radio Corp		6 1/4 12 1/4 59 5/8 30 a 44 1/8	30	1,784 100 2,380 150 148	5 1/4 10 81 24 39	Mar Jan Mar Feb Mar	11% Jun 15½ Jun 64% Jun 36¼ July 45% Jun
Hancock Oil Co class A com	a 4½	109 % 8 10 3/4 4 1/8 15 1/4	109 \\ 10 \\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	50 670 2,615 200	1.55	Feb Aug Jan Mar	131 July 14¼ Jan 5¾ Aug 22½ Jun
Hunts Poods Inc common6.66% Independent Exploration Co33% Intercoast Petroleum Corp10	11 1.40	123/4 103/4 1.30	12 ³ / ₄ 11 1.40	260 750 600		Sep July Feb	18% Mar 17% Jun 1.70 Jun
Jade Oil Co 10c Kalser-Frazer Corp 1 Kern County Land Co 5 Lame-Wells Co 1 Limoin Petroleum Co 10c Lockheed Aircraft Corp 1	16c 44 1.25	16c 10 1/8 43 5/8 25 1.20 21 1/8	10 ½ 44 ⅓ 55 1.25	1,000 825 2,130 695 840 495	8 1/8 43 5/8 20 1/4 1.10	Sep Feb Sep Jan Mar Jan	34c Feb 15 Jan 51 Apr 30 Apr 1.60 July 24½ Jun
Menasco Manufacturing Co 1 Merchants Petroleum Co 1 Monogram Pictures Corp 1 Mt Diablo Oil Mng & Dev Co 1	=	21/4 1.00 31/2 1.50	3 1/2	470 1,600 500 1,000	95c	Jan Feb Jan Mar	3% Mar 1.55 July 5 Jun 1.80 July

For footnotes, see page 42.

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED OCTOBER 1

STOCKS—	Friday Last Sale Pric	Week's Range of Prices	Sales for Week Shares	Range Sine	e January 1
Nordon Corporation Ltd1 Northrop Aircraft Inc1 Occidental Petroleum Corp1 Oceanic Oil Co1	13c	Low High 13c 13c 11¼ 11¼ 40c 40e 2.50 2.60	4,000 375 400 3,750	Low 13c Sep 67% Feb 35c Mar 1.95 Feb	High 24c Jun 13½ May 70c Apr 2.90 Jun
Pacific Gas & Elec common		33 1/4 33 1/4 33 7/8 33 7/8 27 1/4 27 1/4 49 7/8 49 7/8 51 1/4 51 1/4 a 43 3/8 a 43 3/8	363 201 100 100 666 25	30% Mar 33 Mar 27¼ Sep 49 Feb 47¼ Mar 48 Aug	36 Jan 35½ Jan 27¾ Sep 51½ Feb 55 July 57½ Jun
Republic Petroleum Co. common	23 ³ / ₄ 34 5 ⁷ / ₈	23½ 24¾ 3¾ 4¼ 5¾ 5⅓ 5⅓ 80c 85c 32 34 5⅓ 6	2,895 870 210 600 1,484 245	22 Mar 3 ³ / ₄ Sep 5 ¹ / ₂ Feb 80c Sep 15 ³ / ₄ Jan 4 ¹ / ₈ Feb	32 Jun 634 Jun 778 May 1.30 May 49 Jun 7 Mar
Safeway Stores Inc 5 seaboard Finance Co 1 Sears Roebuck & Co 6 Security Company 30 Shell Union Oil Corp 15 Sierra Trading Corp 25 Signal Petroleum Co of Calif 4 Signal Petroleum Co of Calif 1 Sinclair Oil Corp 6	18 49½ 158 25½	18 18 17¼ 17½ 37¾ 37¾ 49½ 49½ a37 a37 10c 11c 155 15s 25c 26c 23½ 25½	1,200	175% Mar 1514 Apr 325% Feb 46 Mar 285% Feb 10c Sep 122 Feb 25c Sep 151% Feb	20% May 2078 Jun 41% July 52½ May 44½ Jun 22c May 180 July 55c Mar 32% Jun
Southern Calif Edison Co Ltd com25 Original preferred 25 4.85% cumulative 25 4.42% convertible 25 4.32% cumulative preferred 25 4.35% conv pref	28½ 27¾ 23¾	28½ 285% 39¾ 39¾ 27¾ 27¾ 26½ 26¾ 23½ 23½ 28½ 28¼	893 40 115 612 1,027 535	25 Mar 36 Mar 26 May 24 ³ 4 May 22 ³ 4 Jan 27 ³ 6 Aug	30 ³ 4 July 42 ³ 4 May 28 July 28 ³ 6 Jan 25 ³ 8 Feb 29 ³ 8 July
Southern Calif Gas Co 6% pfd 25 6% preferred class A 25 Southern Pactific Company. Standard Oil Co of Calif. Sunray Oil Corp common 1 4½% class B preferred 25 Textron, Inc common 50c \$1.25 conv cum 2	a1234	34 34 34 34 56¼ 57 62¾ 63½ 11½ 12¼ 20 20¼ a12¾ a12¾ 17 17	300 214 830 1,249 2,615 330 120	33 Apr 32½ Feb 44% Feb 55 Jan 9¼ Feb 20 Sep 13¼ Mar 17 Sep	34¼ Jan 34% Jan 62% July 72¾ Jun 15% May 23⅓ Aug 20¼ May 17 Sep
Transamerica Corporation 2 Transcon & Western Air Inc. 5 Union Oil of California common 26 United States Steel Corp • Universal Consol 0il Co 10 Van de Kamp's H D Bakers • Western Air Lines Inc. 1 Mining Stocks 1	a14½ 	11 11 11 18 a14 12 a14 18 31 18 - 32 79 38 79 58 33 38 a11 34 a12 7 14 7 12	190 1,577 602 258 100	10% Feb 13½ July 21½ Feb 67¾ Mar 38 Sep 11 Jun 7 Jan	20¼ May 38¾ July 83¼ July
Alaska Juneau Gold Mng Co		a31/8 a31/8 21/20 30	10 3,000	3½ Apr 2c Mar	4½ May 5c Jan
Allis-Chalmers Mfg Co	13½	a31% a32 6% 7 9¼ 9¼ 13¼ 13½ a55% a56½ 151½ 151½	100 491	33 Sep 6% Sep 9¼ Sep 12% Mar 48 Mar 148% Mar	41½ May 10 Mar 9¼ Sep 16% May 65 May 157% May
American Viscose Corp 14 American Wcolen Co * Anaconda Copper Mining Co 50 Armoo Steel Corp 10 Armour & Co (Ill) 5 Atchison Topeka & Santa Fe Ry 100 Atlantic Refining Co 25 Avco Mfg Corporation (Del) 3	835 ¹ / ₄ 828 ³ / ₈ 8 ¹ / ₄	463% a63% 461% a34½ a35¼ a26% a28% 81% 8½ a115% a118¼ 37¼ 37¼ 6 6 6%	25 400 235 275 2,375 193 200 1,250	64 Aug 453 Sep 32 Feb 271/2 Feb 81/4 Oct 91 Jan 371/4 Sep 45/8 Feb	64 Aug 46¼ Sep 40¾ Jun 31¾ May 15 May 117¾ July 49¾ July 7½ May
Baldwin Locomotive Works 13 sattimore & Ohlo RR Co 100 Barnsdall Oil Co 5 Bendix Aviation Corp 5 Bethlehem Steel Corp 6 Borden Company (The) 15 Borg-Warner Corp 5 Budd Co (The) 6	387/8 a343/4 a401/2 a571/8	14 1/8 14 1/8 13 1/2 14 38 1/8 38 1/8 35 35 1/8 35 1/8 440 1/8 440 1/4 455 457 1/8 9 9	300 580 280 120 531 195 87 236	12% Feb 10½ Feb 33 Feb 27% Feb 30% Mar 39% Mar 47 Jan 8¼ Feb	17% Jun 16% July 44 Jun 37¼ Jun 42% July 65 July 11% May
Canadian Pacific Ry Co	26 1/8 3 1/2	13% 14¼ a51% a51% 47½ 47½ 11% 11% 25½ 26% 3 3½ 23¼ 23¼ a10 a10%	550 100 421 170 568 3,896 313 40	10 Mar 53 % Mar 33 Mar 16 % Feb 25 ½ Sep 2 ¼ Feb 21 % Mar 9 % Sep	19 May 61 Apr 63% Jun 14½ Jun 28½ May 3½ July 24% Jun 16¼ Mar
Continental Motors Corp 1 Crown Zellerbach Corp 5 Curtiss-Wright Corp common 1 Electric Bond & Share Co 5 Electric Power & Light Corp 6 General Electric Co 6 General Foods Corp 6 General Public Utilities Corp 6 Godrich (B F) Co 6 Greyhound Corporation 3	8½ 13; a20¾ a12¾	a20½ a20¾ 38¾ 38¾ 37¼ 37¼ a12⅓ a12¾	1,490 50 865 119 115 599 225 108 130 390	6½ Feb 27¼ Sep 4¾ Feb 9½ Feb 15¾ Jan 32 Mar 34¾ Feb 11½ Feb 51½ Feb 10 Feb	10 Jun 33¼ Jun 12¾ July 16¼ Jun 22¼ Jun 42¾ Jun 40 Jun 15 July 61¾ Sep 13¼ May
Illinois Central RR 100 Int'l Nickel Co of Canada 6 International Paper Co 15 International Tel & Tel Corp 6 Kennecott Copper Corp 7 Libby McNeil & Libby 7 Loew's Inc 8 Montgomery Ward & Co Inc 6	=	34% 34% 29¼ 29¾ a55% a55% a55% a56 a9% a9% 15½ 15½ 53½ 53½	1. 1. 1. 1. 1.	34% Sep 25¼ Mar 53 Apr 11¾ Oct 42½ Feb 8% Feb 15½ Sep 48% Feb	and the first
Nash-Kelvinator Corp 5 Nat Distillers Prod Corp • New York Central RR • North American Aviation Inc. 1 Northern Pacific Rwy Co 100 Ohio Oil Company • Packard Motor Car Co - Pan American Alrways 2½ 2 Paramount Pictures Inc. 1 1		16% 17¼ 19% 19% 16 16¼ 11 11 a19% a20% 32¼ 32% 4¾ 4¾ a8½ a8% 21¼ 21¼	70 499 865	1 12 17	21% Jun 22¼ May 18% July 13% May
Pennsylvania Railroad Co. 50 Pepsi-Cola Co 33 ½ 33 ½ Phelps Dodge Corporation 25 Pullman Inc • Pure Oil Company. • Radio Corp of America • Radio-Keith-Orpheum Corp 1 Warrants Warrants Republic Steel Corp •	Ē	18¼ 19⅓ 9¾ 9⅓ a51¼ a52⅓ a41⅓ a41⅙ 30⅓ 30⅓ 11¾ a7⅓ a7⅓ 15α 15α 28⅓ 28⅓	491 920 125 50 270 1,200 50 2,000	16½ Feb 93% Sep 41¼ Mar 42% Aug 25% Feb 8 Feb 7% Sep 1½ Feb 22% Feb	21% May 22 Jan 57 May 49% May 44 May 15 Jan 11 May 3% May 31% Jun
St Regis Paper Co 5 Schenley Distillers Corp 1.75 Scony-Vactum Oil Co 15 Southern Railway Co * Standard Brands Inc * Standard Oil Co (Ind) 25 Standard Oil Co (N J) 25	18 ³ / ₈ 43 43 ¹ / ₈	a10 % a10 ½ a27 a27 17 ¾ 18 % 43 43 22 ¼ 22 % 42 ¼ 43 % 73 ¾ 74 %	75 30 1,424 100	9 % Jan 26 Feb 15 Feb 35 ¼ Feb 22 ¼ Sep 38 Mar 71 ¼ Feb	13% May 32% Apr 23% Jun 47 May 28% Jun 52½ Jun 85% July

STOCKS—	Friday Last Sale Pri	R		Sale for We Shar	eek .	Rai	nge Si	nce	Janua	ry 1	
Studebaker Corp	23	22		1,4			Feb		Hi 29 1/8	gh Jun	
Swift & Company25 Texas Company25			a29 5/8		50 ·		Mar		36 3/4 66 5/8		
Texas Gulf Sulphur Co	a63 %	a63 %	a63 %		40		Feb			July	100
Tide Water Associated Oil Co10		25 1/8		9	65	191/4	Feb		32	Jun	
Tri-Continental Corp		a778			20		Sep			Sep	
Twentieth-Century Fox* Union Carbide & Carbon &*			a191/8		00		Aug		25%		
Union Pacific Railroad Co new com_50	V. 5		393/4 a883/8		29 50		July		42 1/2 92 1/2		79.
United Aircraft Corp5	a271/4	a26	a271/4	1	17	231/8	Feb		30	July	
United Air Lines, Inc10			a115/8		20		Aug		19	Apr	
United Corporation (Del)1			a27/8		65	248	Feb		33/4	May	
U S Rubber Co		423/4	44	2	30	381/2	Feb		49 1/4	May	٠,
Warner Bros Pictures Inc5	93/4		9.7/8	4	09	93/4	Oct	4.1	14	May	
Western Union Telegraph Co*			a 19 1/8		85	18 %	Feb		241/2	May	
Westinghouse Electric Corp121/2	. / ;		a27 1/8		50 -	2534	Feb			Jun	
Willys-Overland Motors Inc1			883's		50		Feb		111/2	May	:
Woolworth Co (F W)10	a45 1/8	a443/4	a46 1/8	40.70	90	445/8	Sep		49 1/2	Jun	

Philadelphia Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
Par		Low	High	Artes Ligar	Low	High	
American Stores		2334	23 7/8	75	22 % Mar	271/s Apr	
American Tel & Tel100	1517/8	151		1,640	147% Mar	1583/4 Jun	
Baldwin Locomotive Works13		141/8	1414	130	121/2 Feb	17 Jun	
Budd Company*	51/8	51/8	9	250	51/8 Oct		
Chrysler Corp2½	557 ₈	551/8		215	52% Feb	65 1/2 Jun	
Curtis Publishing Co		93a	978	220	7 Mar	13 1/4 July	
Delaware Power & Light131/2		161/8	1634	1,303	1516 Mar	181/2 May	
Electric Storage Battery	501/8	491/4	50 1/8	322	491/4 Sep	56% Jan	
General Motors Corp10	611/8	5858	613g	1,959	50% Mar	65 1/8 Aug	
Gimbel Brothers5	201/2		20%	107	1734 Feb	25 1/8 May	
Lehigh Coal & Navigation10	12	11%	12	1,233	9% Feb	13 May	
National Power & Light * Pennroad Corp 1	5/8	5/8	11	1,025	% Apr	1 May	
Pennroad Corp1	73/8	658	73/8	4,969	51/2 Mar	73% July	
Pennsylvania Power & Light	1734	173/8	1778	2,230	17% Sep	20 1/8 July	
Pennsylvania RR50	. 20 .	173/4	20 ,	3,426	16% Feb	22 4 May	
Pennsylvania Salt Mfg common18	38 1/8	373/8	38 1/8	181	37% Oct	481/s Apr	
Philadelphia Electric common ** \$1 div preference common **	221/2	221/8	22%	3,396	21 1/4. Feb	243/4 Jun	
\$1 div preference common*		225/8			211/2 Feb	25 Mar	
Phileo Corp common3	3834		387a	479	28 Jan	45 % July	
Public Service El & Gas com	201/8	20%		1,294	20% Sep	23 % July	
\$1.40 div preference common	26%	26	27	1,086	26 Sep .	28% July	
Reading Co common50	245/8	233/4		210	16% Feb.	271/2 July	
Salt Dome Oil Corp1		71/2	71/2	10	71/2 Sep	12 1/8 Jun	
Scott Paper common	- A	447/8	451/2	69	39 14 Mar	50% May	
Run Oil Co	667/8	667/8		134	50% Mar	701/6 Jun	
Tonopah Mining1		7/8	7/8	10	% Sep	11/2 Feb	
United Corp 1 United Gas Improvement 13½		23/4	3	430	2 Feb		
Junited Gas Improvement131/2	20 %	2038	20 %		201/4 Sep		
Westmoreland Inc		20 %	2158	158	201/8 July	24 Feb	
Westmoreland Coal20	14-4	35 %	371/4	122	32 Mar	393/4 July	

Pittsburgh Stock Exchange

STOCKS— S	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
		Low High	A CONTRACTOR OF STREET	Low	High	
Allegheny Ludium Steel	=======================================	27½ 27½ 15 15¼ 11½ 11¾ 27½ 27⅓ 10 10½	10 161 48 2	25 Feb 13 Mar 10 1/4 Feb 23 1/2 Feb 778 Mar	33% Jun 19% May 14% Jun 39¼ Jan 10% Sep	
Joy Manufacturing Co	36 21¾ 33¾ 8½	34 36 22½ 22¾ 21½ 21¾ 32½ 32½ 33¾ 34½ 8⅙ 8⅓	470 290 183	34 Sep 18% Feb 11½ Mar 30 Mar 33% Oct 7% Feb	36 ³ 4 Aug 23 ⁷⁸ May 24 July 52 ⁵ 8 Jan 39 ³⁸ Jun 10 Jan	
Renner Co		75c 75c 12c 12c 13% 13% 37% 38 36½ 37% 26¼ 27¼	265 123	70c Aug 10c Mar 11% Mar 33 Apr 32% Feb 25% Feb	1 1/4 Mar 19c May 15 Jan 38 May 39 1/2 Jun 33 Jun	

St. Louis Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Panes Sin	ce January 1
STOCKS— Par		Low High		Low	High
	and the sta		4		A CASE OF THE STATE OF THE STAT
American Inv common1		16 1/2 16 1/2		13½ Jan	19 Jun
American Tel & Tel	151%	151 152	337	150% Aug	155 1/4 Sep
Bank Bldg & Eqpt common3		91/2 91/2		7 Apr	9 % Sep
Brown Shoe common15		31% 31%		261/4 Jun	36 1/8 Jan
Century Electric Co common10	11	11 11	20	10% Feb	13½ Jan
Coca-Cola Bottling	- / 	25 1/2 25 1/2	100	25½ Sep	31 May
Falstaff Brewing common1		22 221/4	130	15 Feb	23% May
General Electric common (Un)		371/8 391/8	376	31 1/4 Mar	42% May
General Motors common (Un)10		591/2 61	294	51 Mar	65 1/8 Aug
Griesedieck-Western Brew6	631/4	63 1/4 63 1/2	125	36 May	68 Aug
Huttig S & D common5		41 42	125	33 Mar	42¾ Jun
Hyde Park Brewing common4		15 151/2		141/4 Aug	24 Jan
International Shoe common*	40%	40 % 41 1/2		39 % Mar	45 1/2 Jan
Key common*	11.0	7 7	15	7 Sep	8 1/4 May
Laclede Gas common4	534	51/2 53/4	550	43/4 Apr	6½ May
Laclede Steel common20	- 74	32 32	25	28 Mar	33 Aug
Meyer Blanke common*	18	18 18	20	17 Mar	19 May
Missouri Portland Cement25		171/4 173/4		161/a Aug	. 19 Jun
Rice-Stix 1st preferred100	131	131 131	10	131 Oct	137½ Jan
St Louis Car common10	4	21% 21%	50	20 Mar	23½ Feb
St Louis Pub Serv class A50		5% 51/2		5 Aug	7 Feb
Scullin Steel common*	20	181/2 20	270	16 May	20 Oct
Sears Roebuck & Co	391/8	38 391/8		321/4 Feb	42 1/8 May
Stix-Baer & Fuller common5		143/8 145/8		13 Feb	171/2 May
Wagner Electric common15	511/2	50 511/2		48 Feb	55¾ Feb
LISTED BONDS	11	1000	17.71	THE FIRE	B er er
Scullin Steel mtge 3s1951	5 991.44	100 - 100	\$500	99 Jan	1001/4 Sep

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED OCTOBER 1

PACIFIC COAST SECURITIES

DEAN WITTER & CO.

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SAN FRANCISCO - LOS ANGELES - HONOLULU

San Francisco Stock Exchange

San Franci	SCO	910CK	Excnai	ige .	
STOCKS—	Friday Last Sale Pri	ce of Prices			e January 1
Air Reduction Co (Un)* Alaska Juneau Gold Min Co10 Alleghany Corp common (Un)1	a21% 	Low High a21 1/8 a21 3/8 a3 1/2 a3 1/2 a3 a3 7 7		Low 21% Sep 3% Sep 2% Feb 7 Sep	High 26¼ May 4¼ May 4¾ May
American Airlines Inc (Un)1 American Factors Ltd (Un)2 American & Foreign Power (Un)2 American Power & Light (Un)2 Amer Radiator & Stan San (Un)2 Amer Smelting & Refining (Un)	22 93/8 8553/8	7 7 21 21¼ a2 a2¼ 9¾ 9¾ 13¾ 13½ a55¾ a55¾	240 61	7 Sep 20½ July 1½ Sep 7 Feb 12¾ Mar 51½ Jan	27 Jan 4 May 11½ Jun 16¾ May
American Tel & Tel Co (Un)	151 15/8 28 1/2	151 % 151 % 45 45 % 34 ½ 35 28 ½ 28 ½ 8 % 9	831 360 750	148¼ Mar 37 Mar	
Atchison Top & Santa Fe (Un) 100 Atlas Corp (Un) 5 Atlas Imperial Diesel Engine 2.50 Avoo Mig Corp (Un) 3	=======================================		505 70 200 350	89¼ Feb 20 Feb 5% Sep 4% Feb	119½ Sep 24 May 9 May 7½ Sep
Baltimore & Ohio RR (Un) 100 Bandini Petroleum 1 Bank of California N A 100 Beech Aircraft Corp 1 Benuix Aviation Corp (Un) 5 Bethiehem Steel (Un) 5	34½	13½ 13½ 45% 45% 300 300 a13⅓ a13⅓ 34½ 34½ 35¾ 35½	100 35 25 140	10 1/4 Feb 45% Sep 230 Mar 9 Jan 2634 Feb 30 1/2 Mar	1634 July 736 Jun 360 July 1238 Mar 38 Jun 3778 Sep
Bishop Oil Co	12½ 3½ a24¾ =	3½ 35/8 a24 a24½ 40¼ 40¼ a56⅓ a56⅓ 21 21	110 198 20 380	6% Feb 3 Feb 23 Feb 40¼ Sep 59 Aug 16% Mar 25¼ Jan	30 Jun 434 Jun 2948 Apr 4158 Sep 6436 Jun 2448 Jun 34 May
Calaveras Cement Common Commo	37½ 852½	361/2 371/2	22 300 906 12 351	7% Jun 28 Feb 52 Feb 10 Mar	
Caterpillar Tractor Co	50% 1.50 a36%	1.40 1.50 a37 a37 1/4	57 2,437 165	50% Sep 33½ July 68c Apr 37¼ Sep	68 4 May 38 Jun 1.95 Sep 44 2 Jan
Common v t c	56 50 1/8 	32 % a34 ½ 55 ½ 56 50 % 50 % 17% 18 ½ a18 % a19 ½ a22 % a23 ¾	275 544 131 385 135 27	27% Apr	11% July 37 Sep 65½ Jun 62% July 20½ July 20½ July 29% Jun 27% Apr 14% July
Commonwealth & Southern (Un) Commonwealth Edison 25 Consolidated Edison Co of N Y (Un) Consolidated Natural Gas (Un) 15 Consolidated Natural Gas (Un) 1 Continental Motors (Un) 1 Continental Oil Co (Del) (Un) 5	3% a45¼ 10½	31/8 31/2 255/8 255/8 231/4 231/4 a441/8 a451/4	4,134 280 255 37 360 400	2¼ Feb 25% Sep 21 Mar 45 Sep 9% Aug 7% Jan	3% May
Creameries of Amer Inc	27¾ a22½		2,728 150 25 25 25	9½ Sep 26% Mar 91½ Feb 100 Sep 22% Feb 7% Feb 4% Feb	13 Jan 34% Jun 103¼ July 128½ May 28½ Jun 13 July 12% July
Di Giorgio Fruit Corp class B com5 Dominguez Oil Fields Co (Un)	28	14 1/4 14 1/4 27 1/8 28 a 45 1/8 a 45 5/8	760	12 Mar 25 1/8 Mar 34 1/8 Feb	19 Sep 31½ Apr 47% Sep
Eastman Kodak Co of N J (Un)10 El Dorado Oil Works^ Electrical Products Corp4 Electric Bond & Share Co (Un)5 Emporium Capwell Co	23 1/4 37 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,862 154 167	39 Mar 15½ Feb 12½ Apr 9% Feb 30 Mar	44 Sep 25 Apr 13 ³ 4 Feb 16 Jun 42 ¹ / ₂ Jun
Eureka Corp Ltd 1 Ewa Plantation Co 20 Farnsworth Tele & Radio 1 Fibre Board Products pr pfd (Un) 100 Food Machinery Corp 10 Foster & Kleiser com 2½	1.50 63/4	14¼ 14¾ 6½ 6¾ 111 111 a34% a36%	165 3,015 	1.05 Apr 14¼ Jun 5% Mar 111 Feb 34½ Mar 5 Feb	3 % Jan 21 ½ Jan 11 ¾ Jun 11 ¾ Jan 46 ½ Jun 7 % May
General Electric Co (Un) General Food Corp (Un) General Motors Corp com General Paint Corp common Cum preferred Conv 2nd preferred		60 % 61 a15 % a15 % a16 % a19	40 1,355 20 95	31% Mar 35 Feb 51 Mar 16½ Sep 17 July 20 Sep	42¼ May 40¼ Jun 65 Aug 23 Jan 23 Jan 28 Jan
Golden State Co Ltd common	10 7/8	3½ 3½ a41½ a41%	25 100 114	15 % Feb 39 % Mar 3 ½ Sep 40 Mar 10 % Feb	20½ Jun 46% Sep 5% Jan 48 May 13¼ May
Hale Bros Stores Inc	17%	19 19 2.25 2.25 4½ 4½	1,054 100 5 200 1,950	15% Aug 16½ Feb 19 Oct 2.25 Sep 1.60 Jan 6 Sep	19 Jan 22 Apr 36 Jan 7½ Jan 5¾ Aug 10½ May
Honolulu Oil Corp		68 ¼ 70 a15 % a15 ½ 12 ½ 12 ½	115 100	52½ Feb 16 Sep 12½ Sep 3½ July	78 May 22% Jun 19 Mar 5 May

STOCKS————————————————————————————————————	Friday Last Sale Price	Weck's Range e of Prices Low High	Sales for Week Shares	Range Since	Januar y 1 High
Idaho Maryland Mines Corp (Un) 1 Maho Power Co. 20 Independent Exploration Co. 33½c International Nickel of Canada (Un) 4 International Tel & Tel com (Un) 5 Johns-Manville Corp (Un) 6	2.00 10% a30¼	2.00 2.10 833 1/8 833 1/8 1034 11 8293/8 830 1/2 811 1/2 811 1/2 833 7/8 833 7/8	2,550 50 320 185 50 25	Low 1.90 Apr 31½ May 10% July 25 Mar 11½ Feb 34 Sep	2.85 Jun 35 Jun 17¼ Jun 32 July
Kaiser-Frazer Corp	10% a57% 44 a9%	10 1/8 10 1/2 a53 3/4 a57 3/8 44 44 a9 1/4 a9 3/8 15 1/2 15 5/8	2,851 179 790 100 540	8½ Feb 43 Feb 44 July 8% Feb 15½ Sep	15 Jan 59% July 51 Apr 10% Apr 20 Mey
Macy & C (R H) common		a34 1/8 a34 5/8 a12 7/8 a13 1/8 27 1/2 27 1/2 12 3/4 13 5/8	110 69 125 268	32	36½ July 16¾ July 31 May 19¼ Jun
Matson Navigation Co (Un)	2.40 27c	14 14 2.30 2.40 21c 24c 24c 27c a5234 a5434	202 570 1,100 18,400 386	13½ Mar 1.15 Jan 18c Mar 24c Sep 48½ Mar	
Morrison-Kndusen Co	19 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	483 200 575 555 166	14½ Feb 15½ Mar 8¾ Feb 18% Mar 6 Sep	20 Jun 21% Jun 13½ July 22¼ May 6¾ May
Natomas Company N Y Central RR (Un) North American Aviation (Un) North American Co common (Un) North American Invest 6% pfd 100 5½% preferred 100		10 10 15% 16% 11% 11¼ 15½ 15½ 82 82 77 77	320 857 720 100 30 31	10 Sep 12% Feb 8¼ Jan 15 Feb 73 Mar 67 Mar	11¾ Jan 18¼ July 13¾ May 17 Jun 88 Aug 85 Aug
North American Oil Cons	== . == .	57 ³ 4 58 ¹ / ₂ 20 20 9 ¹ / ₈ 10 ¹ / ₈ a31 ¹ / ₈ a31 ¹ / ₈ 13 ¹ / ₄ 13 ¹ / ₄	350 150 256 40 200	32¼ Feb 17¼ Feb 9% Sep 27½ Feb 10½ Feb	69 July 27 Jun 17 ³ 4 Jan 41 ³ 8 Jun 14 ¹ 4 Aug
Paauhau Sugar Plantation 15 Pacific Coast Aggregates 0 Rights 10 Pacific Finance Corp (Un) 10 Pac Gas & Electric com 25 6% 1st preferred 25 5 ½ % 1st preferred 25 5% 1st preferred 25 5% redeemable 1st pfd 25	43%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 3,425 61,404 50 3,736 1,057 447 30 475	4½ Aug 4¼ Sep ½ Sep 15¼ Mar 30% Mar 33 Mar 29½ Mar 27½ Jan 27% Sep	6½ May ¼ Sep
5% redeemable 1st pfd25 Pacific Lighting Corp common* \$5 preferred* Pacific Portland Cement com (Un)10 6½% preferred (Un)100 6½% preferred (called)100 Pacific Public Service com* Pacific Tel & Tel com100	103	2738 2798 5114 511/2 103 103 421/2 44 a136 a136 1415/8 1415/8 165/8 165/8 93 94	·925 275 430 6	27% Sep 47 Mar 101¼ May 20½ Jan 115 Jan 141 Aug 12% Feb 90 Feb	55% July 104 Jun 52 Jun 137 Jun 141% Aug 17% Sep 104% Jun
Pacific Western Oil Corp10 Packard Motor Co com (Un) Pan American Airways (Un) Paraffine Companies common Paramount Pictures (Un)1 Pennsylvania RR Co (Un)50		a42 % a42 % 45% 434 a8 1/4 a8 3/4 a21 1/8 a21 5/8 a21 1/2 a21 1/2 19 1/4 19 3/8	10 1,403 35 411 75 563	49 Feb 4½ Feb 8½ Mar 21¾ Sep 18½ Feb 17 Feb	61 May 5% May 11¼ May 28 May 26¼ May 22 May
Pepsi Cola Co (Un) 33½ Phelps Dodge Corp (Un) 25 Phillips Petroleum Co* Pioneer Mill Co (Un) 20 Puget Sound Pulp & Timber* Pulman Inc (Un)*	10 	9½ 10 51½ 51½ a61¾ a63 55% 55% 26 27 a41¾ a41¾	100 42 95 1,030	9 1/4 Sep 41 Feb 55 1/4 Feb 5 1/4 Jun 26 July 42 1/2 Aug	22 Jan 58% July 75% Jun 8% Jan 29% Aug 49½ May
Pure Oil Co (Un) Radio Corp of America (Un) Radio Keith Orpheum (Un) 1 Ry Equipment & Reality Co Ltd pfd.100 Rayonier Incorp common 1 Preferred 25	a34 	a31½ a34 10¾ 11½ 7¼ 7¼ 47¾ 47¾ 32 32 32 32	185 688 204 10 105 156	26¼ Feb 8 Feb 7½ Feb 34 May 22½ Feb 31½ Feb	42 4 May 15 Jun 11 6 May 54 Jan 35 Jun 34 35 Jun
Republic Petroleum Co		24 24 % a28 % a28 % a35 34 a36 4 19 34 20 31 34 34 21 ½ 22	78 38 286 1,335	23¼ Feb 22½ Feb 36¼ Apr 19¾ Sep 15¾ Jan 15¼ Feb	32¾ Jun 31¾ Jun 40¼ Jan 24 May 48¾ Jun 23⅓ Jun
S & W Fine Foods Inc. 10 Safeway Stores Inc. 5 San Mauricio Mining. P 10 Sears, Roebuck & Co. ** Shell Union Oil 15		13½ 14 17¾ 18 9c 10c 38¼ 38¼ a35% a36%	623	13½ Sep 17½ Aug 9c Jan 325 Feb 36½ Mar	21 May 21c Jun 41% May 46½ Jun
Sinclair Oil Corp (Un)	25	23 ¼ 25 % 17 % 18 29 ¾ 30 28 ½ 28 % 28 28 à 27 % 27 % 33 ¼ 33 ¼	860 705 538 100 80	15 Feb 14% Feb 28 Feb 25 % Mar 27 % Aug 24 % May 32 ¼ Mar	32¼ Jun 23 Jun 34 May 30% Jun 29¼ July 28½ Jan 34 Jan
Southern Pacific Co	56½ a27%	56 57 a26 ¼ a28 ⅓ 45c 45c a22 ¼ a22 ⅙ 62 ½ 64 ½	1,718 215 120 103	44 Feb 22 Feb 45c May 22% Sep 54% Jan	62¾ July 30¾ Jun 1.10 Jan 29 Jun 73 Jun
Standard Oil Co of N J (Un)	16 	75% 75% 16 16 a29% a29%	446 325 50 379 935 4,569	69¾ Feb 15 Mar 31¼ Sep 52¾ Feb 19½ Feb 10½ Feb 13% July	90¾ Jun 21 Mar 36¼ Jan 66½ Jun 32¾ Jun 13% Jan 21¼ Mar
Union Carbide & Carbon (Un)	38 31 % 15	38 39 % 31 ½ 31 % 15 15 ½ a26 % a26 % a	737 500 800 27 832	38 Sep 21½ Feb 14¾ Apr 23¼ Feb 11¾ Sep	42% July 38% July 20 Jan 30% May 19 Apr
United Corp of Del (Un) US Steel Corp common Universal Consolidated Oil Utah-Idaho Sugar Co (Un) Utor Equipment Co	1 a79 0 38 5	278 278 878 8 279 36 38 38 2.75 2.75 10 8 10 2	165 239 100 250	2½ Mar 68½ Mar 38 Oct 2.65 Aug 73 Feb	3% May 82% July 45% July 3.50 Jan 11% Jun
Waialua Agricultural Co 20 Warner Bros Pictures (Un) 5 Wells Fargo Bank & U T 100 Westates Petroleum com (Un) 11 Preferred (Un) 1	0 97/8 5 97/8 0 1 78c 1 63/4	75c 80c 6% 6¾	400 6 858 1,146	24 Jun 9% Sep 275 Apr 31c Mar 4% Feb	32½ Jun 14 May 301 Jan 1.80 Jun 10 Jun
Western Air Lines Inc (Un) Western Department Stores 500 Westinghouse Elec Corp (Un) 12½ Woolworth (F W) (Un) 16 Yellow Cab Co common	1 a7	27 1/8 27 1/8 45 1/4 45 1/4	142	7 Sep 16 Mar 25¾ Feb 45 Sep 7½ Sep	10¼ May 22¼ May 33% Jun 49 Jun 11 Jan

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For footnotes see page 42.

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED OCTOBER 1

Montrea			xchang	(e -	
STOCKS—	Frida Las Sale Pi	Range	for Week		nce January 1
Abitibi Power & Paper common* \$1.50 preferred	10	Low Ht	gh 2 3,000	Low 12½ Mar	High 19% May
\$1.50 preferred 20 \$2.50 preferred 20 Acada-Atlantic Sugar class A	99	37¾ 37¾ 21 2		36½ Mar	
5% preferred100 Agnew-Surpass Shoe	45	9 91 44 4	5 1,545 4 3,465	97 Sep 734 Mar 33 4 Mar 43 Feb	101½ July 9½ Oct 56½ Apı 65¼ Jun
Argus Corp Ltd common • 4½% preferred 100 Warrants Asbestos Corp • •	40c	63/4 67 7 40c 40	7 160 0 10 c 800	24 Feb 5% Mar 67 Sep 30c Mar 24% Mar	25½ Apr 7¾ Jan 80 Jan 66c Jun
Bathurst Power & Paper class A	21 43 ³ / ₈ 19 ¹ / ₂	21 21½ 172 172½ 43½ 43½ 18% 19½	4 260 2 1,218 2 4,745	17½ Mar 160 Mar 43 Sep 17 Feb	29% May 22½ Sep 174¾ Jun 43½ Oct 22½ May
British Amer Bank Note Co	23 ¹ / ₄ 25 ³ / ₄	13 1 23 23 ½ 25 ½ 25 ¾	797	13 Sep. 2014 Feb	19 Jan 25 May
British Columbia Elec Co 4% ptd_100 British Columbia Forest Products* British Columbia Power class A* Class B*	3½ 3¼	89 89 3½ 3¾ 25½ 25½ 3 3½	9 95 4 4,200 2 170	24 Jan 89 Sep 27 Mar 24 % Feb 21 Mar	27¼ May 96¾ Jan 4½ May 27% Sep 3½ Sep
Bruck Mills \$1.20 partic class A	331/2	17½ 17½ 6 6½ 33½ 33½ 7¼ 7½	45 300 350	17½ Sep 5 Sep 28½ Feb 7¼ Sep	20 Sep 61/8 Sep 36 July 87/8 May
Canada Cement common \$1.30 preferred 20 Canada Iron Foundries common 10	27 1/2	20½ 20¾ 27½ 27½ 16½ 16½	335	14% Mar 27 Jan 14½ Aug	22 May 30 Aug 18 May
Canada Steamship common 5% preferred 50 Canadian Breweries 50	12 20 1/8	12 12 36 37¼ 20 20¼	776 245	11 Mar 35½ Mar	14¼ May 42 Jun
Canadian Bronze common	47% 12¼	47 47½ 12 12¼	460 515	17% Mar 34 Feb 9% Mar	23% Jan 48 Sep 15 Jun
Class A	 39	16 16 80 81 38 39	1,080	15 Mar 58 Feb 35 4 Mar	18% Jun 90 July
Canadian Cottons common 6% preferred 25 Canadian Foreign Investment *	45 26 1/4	45 45 26¼ 26¼	525 320	44 Jan 25 Jan	40 Aug 47 Jun 30 Jun
Canadian Ind Alcohol class A	13 13½ 	30½ 30½ 13 13¼ 13 13½ 23¾ 26	1,025 85	26¼ Mar 10 Mar 10 Mar 20½ Mar	36 May 14% May 13% Apr 30 Jan
Canadian Oil Companies Canadian Pacific Railway 25 Cockshutt Plow Rights 3	13½ 16¼ 13 45c	13 13½ 15¼ 16¼ 13¼ 14¾ 40c 80c	4,854 1,630	11½ Mar 12% Mar 10 Feb 40c Sep	15 Jan 21¾ Mav 16% Aug 80c Sep
Consolidated Mining & Smelting 5 Consumers Glass * Crown Cork & Seal Co	111½ 36	110 112 ½ 35 35 36 36		91½ Mar 32 Mar 33 Mar	12134 Jun 38½ Jan 37½ May
Davis Leather Co Ltd class A	17 29	$\begin{array}{cccc} & 22 & 22 \frac{1}{4} \\ & 16\frac{3}{4} & 17\frac{1}{2} \\ & 29 & 29 \end{array}$	80· 2,855	22 Sep 16% Mar	26 Jan 22% May
Dominion Coal 6% preferred 25	201/2	20½ 21 8⅓ 8¼	1,095 61	27 Feb 16 Feb 8 Feb	33½ May 21¾ Jun 10 Jan
Dominion Glass common 25 Dominion Steel & Coal class B 25 Dominion Tar & Chemical common 2 Red preferred 23½	15 15 15 15 15 15 15 15 15 15 15 15 15 1	24 ¹ / ₄ 24 ³ / ₄ 33 ¹ / ₂ 33 ¹ / ₂ 15 ³ / ₄ 16 25 25 ¹ / ₂ 21 21	50 2,201 55 450	24¼ Sep 30 Feb 14 Feb 22½ Mar 20 Feb	26 Jan 38 Jun 1958 May 2758 May
Dominion Textile common	11½	11¼ 11½ 168¼ 168¼ 19 19 25½ 26	1,616 5 100 300	11 Feb 165 Mar 19 Mar 25½ Jan	22½ July 13½ May 170 July 20 Jan 29 May
Eddy Paper Co class A preferred20 Electroluux Corp1 Famous Players Canada Corp	$17\frac{3}{4}$ $15\frac{3}{4}$	17 ³ / ₄ 17 ³ / ₄ 16 ¹ / ₂ 16 ⁵ / ₈	150 75	16¼ Mar 14% Mar	19½ May 18½ May
Gatineau Power common	1634	15¾ 16 16¾ 17⅓ 100 102	1,125 725 78	15½ Mar 16¾ Sep 100 Sep	18% May 20 Jan 108 Jan
General Steel Wares common	= =	15 15 1/4 52 1/4 52 1/2 14 3/4 15 1/8	676 205 245	14 Feb 50 Jan 13 Mar	17¼ Jun 52½ Jan 17 May
Hamilton Bridge Howard Smith Paper common \$2 preferred Hudson Bay Mining & Smelling -	33 1/4	8 ¹ / ₈ 8 ³ / ₄ 33 33 ¹ / ₂ 47 47	691 810 20	6½ Feb 23¼ Feb 44 Mar	9% May 35% Sep 49 July
Imperial Oil Ltd ** Rights **	50% 18½	48 1/8 50 3/8 17 18 1/2	510 8,336	43½ Jan 14 Mar	53½ Jun 19¼ May
Imperial Tobacco of Canada common 5 4% preferred25	25	92c 1.05 13 13¼ 25 25¼	121,295 2,777 275	92c Sep 12 Jan 24½ Mar	1.95 Jun 14 Jan 25½ May
Indust Acceptance Corp new com* International Bronze common* 6% preferred25	20¾ 20 20	20½ 20¾ 8½ 8¾ 20' 21	2,390 435	20½ Oct 8 Sep	25 Sep 13 Jan
International Nickel of Canada	33 ³ 4 61 ¹ / ₂ , 13	33 ¹ / ₄ 34 60 ³ / ₄ 62 12 ¹ / ₈ 13 12 ³ / ₈ 12 ⁵ / ₈	2,286 3,830 10,980 550	20 Sep 29% Mar 46 Mar 11 Mar	27 Jan 39¾ Jun 70¾ Jun 16½ Jun
Jamaica Public Service com* Labatt Ltd (John)*		11½ 12 23 23½	100 50	10½ Mar 11¼ Mar 23 Mar	13¾ Jun 14 Jan 25½ Jun
Lake of the Woods common	Ξ	27½ 27½ 25 25	35 60	27 Feb 22 Jan •	32½ Jan 25 July
Class B	77/8	$\begin{array}{cccc} & 7 & 7 \\ & 10\frac{1}{8} & 10\frac{1}{4} \\ & 7\frac{1}{2} & 7\frac{1}{8} \end{array}$	10 675 1,342	7 Sep 9 Feb 5 Mar	8 Apr 11 July 9¼ Sep
Massey-Harris McColl-Frontenac Oil Mitchell (Robert)	13 ¹ / ₄	21½ 22 12½ 13¼	2,799 2,410	16 Mar 9½ Mar	23 July 16 1/8 May
Montreal Locomotive	18 35 16 ⁵ / ₈	18 18 34 35	50 40	16 Feb 34 Feb	21½ May 38 May
Montreal Telegraph40 Montreal Tramways100	4934	14¾ 165 49¾ 50 38 38	2,385 181 20	14 Mar 45 Jun 30 Apr	18½ May 50 Sep 41 Jun

STOCKS-	Friday Last Sale Pric	R	eck's ange Prices	Sales for Week Shares	Ra	nge Sin	ice Janu:	13
Par			High			ow		igh
National Breweries common*	411/2		411/	1.906		Mar	A COLUMN TO A STATE OF THE PARTY OF THE PART	1 1
National Drug & Chemical pfd5	1. 1. 1.	13	11/	33	21	Sep	45	Ja
National Steel Car Corpl		22	221/2	515	1 18	Mar	13 26	Ju Ma
Niagara wire Weaving*	211/2	211/2	211/2	85		Sep		Ja
Noranda Mines Ltd.	52	- 501/2	1531	7,000		Mar		Se
Ogilvie Flour Mills common.	233/4			Sign of the State of	1.45%		1:400	(
Ontario Steel Products		101/	181/4	733.	231/	Sep	291/2	Ma
Ottawa Electric Rwys	421/2	491	421/2	25	TO.	Mar	18 %	Se
Ottawa Electric Rwys Ottawa Light, Heat & Power com	201/2	201/	21	960 501	- 25	Jan		Au
5% preferred100	+		101 7/8	10		Feb Sep	22 103	Ap
Page-Hersey Tubes	37.	nest		A STATE			e ala u	
		361/2		35	29	Feb		Ju
Powell River Co	44	130 12	136 1/2		. 135 .	Jun		Ap
Powell River Co Power Corp of Canada	141/2		1434	690	. 37	Feb		Au
Price Bros & Co Ltd common	1 1 2			545	11	Feb	17	Ma
4% preferred	071/	57	571/2	500	. 54 1/2	Mar	68	Ja
4% preferred100 Provincial Transport*	97½ 12	97	971/2	92	931/2	Mar	100	Jul
		. 12	12	325	101/2	Feb	131/2	Ja
Quebec Power	161/4	. 16	161/2	860	151/	Mar	18	Tivi
Rolland Paper common	5 m /	. 12	12	30	12	Mar	141/2	
4% preferred100		98	98	30	98	Sep	101	
Saguenay Power 41/4% preferred 100	200	1011/2				. 1999	100	
Saguenay Power 41/4% preferred100 St Lawrence Corp Ltd new com1				60	101	Jan	1021/2	Ma
New 1st preferred 49	243/4	91/4	91/2 2434	85		Sep	11	
New 2nd preferred1		14	141/4	250 1,121	24	Sep	27	Au
	o wilder			1,121	12	Aug	151/2	Se
St Lawrence Flour Mills*		. 28	28	36	28	Jun	3158	Tiil
St Lawrence Paper Co— New 1st preferred 99 New 2nd preferred 1				the tell one to		• • • • • • • • • • • • • • • • • • • •	31.78	oui
New 2nd preferred			843/4.		-80	Aug	85	Au
and preferred	45	44	45	925	401/2	Aug		- Se
Shawinigan Water & Power com*	221/2	2214	221/2	3,330	201/	Mar	001/	
Series A 4% preferred50		4634	4634	70	411/	Mar	23½ 49	Ju
Sherwin Williams of Canada com*	25	241/2	25	125	22	Mar	27	Jul
7% preferred100	in the Automotive	155	155				155	Ju
Sicks Brewerles common	151/2	151/2	16					
Voting trust certificates *	10.72		151/4	535 25		Mar	161/2	
Southam Press Co	18	18		65		Mar		Ma
그리고 얼마나 얼마나 아래를 하는 것이 하고 않는데 다니다.		100	7.7	- 63	1 / /2	Feb	21	Ma
Southern Canada Power Standard Chemical common	171/8	171/8	171/8	40	161/2	Feb	20	Ju
5% preferred100		61/2		320		Mar	838	
그렇게 하는 사람들이 하는 것이 하는 것이 없는 것이 없는 것이 없다.	1. 77.	83	83	20	83	Sep	97	Ja
Steel Co of Canada common	80	791/2	80	331	67	Feb	002/	-
7% preferred25 United Steel Corp	82	82		110	72	Mar	80 ³ 4 83	
United Steel Corp		7	7	165	5	Mar	83/8	Se
Wohango Cotton new						*****	0 78	wia
Wabasso Cotton new common		181/4	183%	175	181/4	Sep	1812	Se
Wilsils Ltd		251/2	261/2	1,396	24	Mar	311/2	Ma
	40.00	181/2	18%	855	1734	Aug	21	Jai
Winnipeg Electric common	273/8	• 26	271/2	895	201/4	Fob	28	71.
Zellers Limited common*	The Wall	40	40	50		Apr		July
5% preferred25	251/2	251/2		690		Aug		
Banks-	4-17				7.44			
Canadienne10		0.0	00	200			400	With.
Commerce		20	20	10	20	Jun	211/2	
Commerce 10 Dominion 10		241/	225/8	286	21	Aug	23	Jai
mperial 10	group Alley	241/2	241/2	50	24 1/2	Sep	27	Fe
Montreal 10	257/8	2578	26	50 320	25	Mar	27	Fel
mperial		35	35	500		Feb Aug	28	Ja
Royal10	247/8	2434	25	1,366	231/4		255a	rel
	21.8	24 74	20	1,300	23 1/4	Mar	25 8	JE

Montro	eal C	1 3 3		rket		
STOCKS—	Friday Last Sale Pric	St. D.	eek's ange Prices	Sales for Week Shares	Range Si	nce January 1
Par		Lon	High	D.L.C.S	Low	High.
Atlas Steel Limited Bathurst Power & Paper Co Ltd "B"_ Beatty Bros Ltd		11.½ 5 39	12 5	1,340 14 25	10 Mar 4 Mar 38 Sep	13% Jun 6½ Jan 42 Jun
Belgium Glove & Hosiery com* Brand & Millen Ltd class Al* Brewers & Distillers of Vancouver Ltd_5	9%	83/4 400 14	9% 40c	2,475 100	7½ Jan 35c Aug 13¼ Sep	10 July
British Columbia Packers class A* Class B* British Columbia Pulp & Paper com_*	123/8 71/2	123/8 71/2 115		150 200 25	11½ Apr 4¼ Mar 74 Feb	14 ³ % Jun
Brown Company common	41/4	103½ 19	107	2.764- 380 25 100	3½ Mar 78½ Mar 11¾ Feb 11¾ Feb	6½ Jan 115 Jun 19 Sép 14¼ May
Canada & Dominion Sugare Canada Malting Co Ltd* Canadian Food Products class A*	A Salara	193/ ₈ 48	201/2	1,305 150 15	transfer in and	20¼ Jun 50 Jan 15¼ May
Canadian Gen Investments Ltd Canadian Industries common 7% cum preferred100	22 	21	161/4 22 172	55 960 25	14 Feb 19½ Mar 162 Jan	18 Jun 24½ Jan 175 Jan
Canadian Ingersol Rand Co Ltd* Canadian Marconi Co1 Canadian Power & Paper Inv com*	 - <u>-</u> 2	75 1.95 2	2	15 375 100	61% Jan 1.45 Feb 1.50 Apr	77 Sep 3 July 2¾ May
Canadian Vickers Ltd common	 3¾	185 1	38 187½ 4	60 630 4,000	20½ Mar 130 Feb 3½ Apr	43½ Jun 189 Sep 4% May
Chatco Steel Products common Chateau-Gai Wines Ltd Claude Neon General Advt pfd 100 Commercial Alcohols Ltd common	10 6½	$12\frac{3}{4}$ $9\frac{1}{2}$ 57 $6\frac{1}{2}$	13 10 57 6%	225 655 20 1 210	11½ Mar 7½ Mar 46½ Apr 3¾ Feb	13½ Jan 10 Apr 65 Aug 7¾ Sep
Consolidated Lithograph Mfg* Consolidated Paper Corp Ltd* Consolidated Textile Mills com*	19			25 7,695 135	20 Jan 1434 Mar 9 Feb	28 Mar 21½ Mav 29 Aug
Dominion Engineering Works Ltd* Dominion Olicloth & Linoleum* Square Corp*	401/4	40 1/4 38 51 1/2	41 38 53	160 400 135	33½ Feb 33 Feb 37¼ Feb	43½ May 39½ Jun 55 July
Donnacona Paper Co Ltd* Eastern Steel Products Ltd* Fanny Farmer Candy Shops	20 	197/8 73/8 37 21/4	21 73/8 371/2 23/8	3,756 100 140 3,200	19% Oct 6½ Mar 36½ Mar 2% Mar	23% May 10% May 49 Jan 3¼ Jan
Ford Motor Co of Canada class A* Fraser Companies1 Goodyear Tire & Rubber of Can* Great Lakes Paper Co Ltd com* Class A preferred*	24 57½ 113		243/8 583/4 131/4	559 2,062 60 1,610	21 Jan 42½ Feb 101½ Feb 16 Feb	27 Jun 62 Jun 115 May 2014 Jun
Halifax Insurance Co10 Hydro-Electric Secur Corp*	1. 1. 1. 1.	10 ¹ / ₄ 2 ³ / ₄		65 10 400	41 Jan 10 Sep 2% Jan	

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED OCTOBER 1

STOUKS————————————————————————————————————	Friday Last Sale Pric	Range	Sales for Week Shares	A	ce January 1	To	ronto		k Excl	nange		
Journal Publishing Co of Ottawa Co Loblaw Groceterias Co class A Co Lowney Co Ltd (Walter M)	1334	1334 1334 29½ 29½	50 30	Low 13 1/8 Feb 29 1/2 Sep	High 15¼ Jan 31 Jan	STOCKS		Friday Last Salo Price	Week's Range	Sales for Week		
MacLaren Power & Paper Co Maple Leaf Milling Co Ltd		16 % 17 ¼ 41 41 12 % 14 3 8	475 50 615	12½ Jan 36 Mar 10% Mar	19 May 44 May 15 Aug	Abitibl Power & Paper common	Par n•	161/4	Low High 151/2 161/4	Shares	Low 12½ Mar	High 19% May
Maritime Teleg & Tel common10 7% preferred10		19 19 20 20	12 45	19 Sep 19 4 May	21 Jun 20½ Jan	Acadia-Atlantic class A		19½ 22	19% 19%	1,960 675	18 Mar 16½ Apr	21 1/4 May 22 Oct
Massey-Harris Co 6 4 % conv pfd_20 McColl-Frontenac Oil 4% pfd100	26½_ 93	$\begin{array}{ccc} 26\frac{1}{2} & 27 \\ 92 & 93 \end{array}$	45 25	25 Mar 90 Sep	30 May 96 Sep	Acme Gas & Oil			100 100 5c 5c 9 9 1/2	5,000	97 Sep 5c Aug	102½ Aug 8c Apr
Melchers Distilleries Ltd common 6% preferred 10 Mica Co. of Canada 10 Minnesota & Ontario Paper Co 5		5 5 12½ 12½ 1.00 1.05 23⅓ 24	300	12 4 Mar 12 4 Feb 1,00 Sep 20 Feb	534 May 13½ Jan 1.10 Sep 27% May	Alger Gold Algoma Steel common Aluminium Ltd		93/8 44 1/2 56 1/2	4c 4½c 43½ 44½ 54¾ 56¾	595 3,500 435 695	7½ Jun 3½c May 33¼ Mar 44½ Mar	9½ Sep 13c Jan 87 Apr 65½ Jun
Moore Corporation Ltd • Nova Scotia Light & Power com • Orange Crush Ltd •	1.0	71¼	280 30	65 1/2 Feb.		Aluminum Co of Canada pfd Amalgamated Larder Mines American Nepheline American Yellowknife		25 1/8 17 1/2 c 13 3/4 c	25 25 ½ 17 ¼ c 18 c 30 c 30 c 13 c 14 % c	1,240 2,500 1,500 25,700	24 Mar 10c Jun 22¼c Feb 8c Apr	25 ½ July 38c Jan 41 ½c Jan 18c Jun
Paul Service Stores Ltd * Purity Plour Mills Co Ltd pfd 40			125 30		17½ May	Anglo Canadian Oil Anglo-Huronian Anglo-Rouyn Mines		2.75	2.40 2.80 8.65 8.65 32c 32e	31,200 120 500	1.35 Mar 8.25 Jun	3.45 May 9.20 Apr
Quebec Tel Corp class A Reitmans (Can) Ltd 5% red pld20	17	11 11 17 17	100 5	10½ May 16 May	11¼ July 18 Jan	Apex Consol Resources	1	7c	5½c 7ç 12c 12c	37,5 0 0 1,000	30c Aug 4 %c July 9c Jun	68c Jun 9½c Jun 31c Jan
Sarnia Bridge Co Ltd Southern Canada Pr 6% pfd 100 Southmont Invest Co Ltd	110 1/2 40c	14½ 14½ 110 110½ 40c 40c	5 7 3,653		14% Sep 115 Jan 42c May	Area Mines Argus Corp common Warrants Arjon Gold	•	43c	15c 17c 6 ³ 4 7 43c 45c 8c 8c	3,000 225 400	6½c Mar 5¾ Mar 35c Mar	18c Sep 7¾ May 75c Jun
Thrift Stores Ltd		14 14 16 16	252 200	14 Oct 16 Sep	18 Apr 21¼ May	ArmisticeAshdown Hardward class A	<u>1</u>	14c	13c 15c 13 ³ 4 14 ¹ / ₂	1,700 19,100 430	6c Mar 12c Sep 11 Mar	15c Jan 39c Jun 14 ³ / ₄ Aug
Westeel Products Ltd • Wilson (J C) Ltd • Windson, Hotel Ltd • •	34	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	825 5 7	27½ Mar 12¼ Aug 9 Apr	34½ Sep 12% Sep 13½ Sep	Ashley Gold & Oil Astoria Quebec Athona Mines (1937)		- 6c	5c 6c 6c 7c 6%c 6½c	7,900 17,700 5,000	5c July 6c Mar 4c Mar	16 4c Jan 12c Feb 12c Sep
Mining Stocks— Arno Mines Ltd	10 . 20 . 20 . 20 . 20 . 20 . 20 . 20 .	2½c 2½c	500	2c Apr	3½c Jan	Atlantic Oil Atlas Steels Atlas Yellowknife		49c 11%	42c 49c 11 ⁵ / ₈ 12 10c 12c	16,200 1,490 8,000	33c Sep 10% May 9c Feb	50c Aug 13¼ Jun 16c Sep
Ashiey Gold & Oil Minerals Ltd. 1 Astoria Quebec Mines Ltd 1 Aubelle Mines Limited 1		6c 6c 6c 6c 13c 13½c	500 1,000 2,500	5c July 6c Sep 8c Apr	15c Jan 6½c Jun 16c Sep	Aubelle Mines Aumaque Gold Mines	1		12%c 14c	25,200 4.600	8c Apr 15c Mar	16c Sep
Band-Ore Gold Mines Ltd 1 Base Metals Mining Corp Ltd • Bob's Lake Gold Mines Ltd 1	38½c 7c	66 66 35c 40c 7c 8½c	1,000 31,600 6,500	6c Aug 12c Mar 7c Sep	17½c Jan 52c Sep 33c Jun	Aunor Gold Auto Electric class A Bagamac Mines		3.20	3.20 3.25 8 ¹ / ₄ 8 ¹ / ₄ 18 ¹ / ₈ c 18 ¹ / ₈ c	1,300 75 4,625	3.00 Apr 71/8 Aug 81/20 Mar	4.00 Feb 81/4 Sep 201/2c Jan
Bonville Gold Mines Ltd 1 Bordulac Mines Ltd 1	18c	3½c 3½c 18c 20c	500 9,500	2½c May 18c Sep	5%c Feb 55c Mar	Bankfield Consolidated Bank of Montreal Bank of Nova Scotia	10	5½c 35¾	5½c 5½c 25¼ 26¼ 35 36¼	500 450 445	5c July 25 Feb	8c Mar 28 Jan
Canadian Malartic Gold Mines Ltd	36c	65c 65c 34c 40c	250 62,800	65c Sep :	65c Sep 56c Feb	Bank of Toronto Barcelona Traction	10	3334	33 33 ³ 4 3 ¹ 4 3 ¹ 4	760 25	33 Aug 32 Sep 314 Sep	37½ Feb 38½ Jan 5½ Sep
Centremaque Gold Mines Ltd1 Chesterville Mines1	=======================================	5½c 5½c 2.75 2.80	1,000 1,000	5½c July 2.48 Aug	16c Feb 2.93 Sep	Base Metals Mining Bates & Innes class A	*	39c	33c 39c 16½ 16½	71,700 25	9c Mar 16 Sep	54c Sep 17 Aug
Consol Central Cadillac Mines Ltd_1 Cortez Explorations Ltd1 Denison Nickel Mines Ltd1		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	76,540 13,500 2,000	10c Mar 5c Mar 6%c Apr	22c Jan 13½c Jun 12¼c Sep	Beatty Bros Beaulieu Yellowknife Bell Telephone New common	1 100 25	40	39 40 8½c 8¾c 171½ 173 43 44¾	150 7,100 1,232 4,704	38½ Apr 8½c Oct 160 Mar 42% Sep	41½ Jun 25c Jan 174¾ Jun 44% Oct
Dickenson Red Lake Mines1 Dulama Gold Mines Ltd Duvay Gold Mines Ltd1	4 1/2 c	56½c 57c 21c 22c 4½c 4¾c	5,500 2,500 1,500	43c Aug 12½c Mar 4½c Sep	72c May 30½c Jun 8½c Feb	Bevcourt Gold		15c	34c 35 ½c 15c 16c	14,500 10,700	21c July 13c Aug	60c Feb 28c Jan
East Sullivan Mines Ltd1 Elder Mines Ltd1	4,7 £1.	2.68 2.73 40c 45c	4,600 4,500	-1.65 Mar 33c Aug	3.50 Jan 70c Jan	Biltmore Hats class A preferre Blue Ribbon Corp common Bobjo Mines Ltd	* 1	21 11 10c	21 21 11 11 10¼c 11c	100 38 3,000	18 ³ / ₄ May 10 ¹ / ₈ Feb 10c Mar	21 Aug 12 May 17c Jan
Eldona Gold Mines Ltd1 Formaque Gold Mines Ltd1	1.03	1.00 1.07 5c 5c	9,100 5,500	55c Mar 5c Sep	1.56 Jun 20c Jan	Bonetal Gold Fordulac Mines Bowes Co class A		/ -	15c 15c 18c 22c 9 ³ / ₄ 9 ³ / ₄	500 17,200 100	13c May 16c Sep 934 Sep	29c Feb 57c Jun 10 Jun
Found Lake Gold Mines Ltd1 Goldvue Mines Ltd1	-4 <u></u>	2½c 3c 10c 10c	8,000 500	1½c Jun 10c Mar	6¼c Mar 24c Jan	Class B	*	4c 7.00	22½ 22½ 4c 4c 7.00 7.00	1,000	22 Apr 3c Sep	24¼ Feb 6c Jan
Hollinger Cons Gold Mines Ltd5 J-M Consolidated Gold Mines1	21/4c	9.50. 10 2½c 2½c	210 500	8.50 Jun 2c May	12 Jan 3c Feb	Brand & Millen class A Brazilian Traction Light & Pw	wr com*	19½	25c 40c	400 200 3,084	6.50 July 20c Sep 17 Feb	11 Feb 1.00 Feb 22% May
Joliet-Quebec Mines Ltd	11 1/4	40c 40c 13 13 11½ 11¼	600 10 1,900	25c Mar 12 Jun 10½ July	56c Sep 14¾ Mar 14¾ Mar	Brewers & Distillers Brewis Red Lake: Bright (T G)	5 1	211/4	14 14 5½c 5½c 21¼ 21¼	100 2,000 50	13% Aug 4c Aug 21% Oct	16¼ Jan 7½c Jan 23 Apr
Lingman Lake Gold Mines Ltd1 Lingside Gold Mines Ltd1 Louvicourt Goldfields Ltd1	Ξ	30c 30c 5c 5c 50c 55c	5,000 2,500 12,000	28c Aug 3c Jun 42c Mar	50c Feb 8c Feb 1.45 J an	British American Oil commor Preferred British Columbia Electric pfd	25	23%	$\begin{array}{ccc} 23 & 23 \frac{5}{3} \\ 25 \frac{3}{4} & 25 \frac{3}{4} \\ 89 & 89 \end{array}$	1,035 265 90	20 Feb 23	25 Jun 27¼ May 99 Jan
Macdonald Mines Ltd1 McIntyre-Porcupine Mines Ltd5 Mining Corp of Canada Ltd*	73c	64c + 75c 53 ³ 4 53 ³ 4 11 11	8,900 100 40	40c July 52½ Sep 6¼ Mar	1.90 Jan 65 Mar 11 ¼ Sep	British Columbia Forest Prod British Columbia Packers class Class B	SS A 4	$3\frac{5}{8}$ $7\frac{7}{2}$	$\begin{array}{cccc} 3\frac{1}{2} & 3\frac{3}{4} \\ 13\frac{1}{2} & 13\frac{1}{2} \\ 7\frac{1}{2} & 8 \end{array}$	6,100 90 205	3 Mar 11½ Apr 4¼ Mar	4% May 14½ Sep 8¾ Aug
Nechi Cons Dredging Ltd 1 New Calumet Mines Ltd 1 Normetal Mining Corp Ltd •	1.60	80c 80c 1.57 1.60 2.65 2.75	1,700 800 2,800	80c May 88c Mar 1.55 Mar	1.18 Jan 1.73 Sep 3.00 Aug	British Columbia Power A Class B British Dominion Oil		23½c	25½ 25½ 3 3 20c 24c	40 200 23,200	24% Jan 2 Apr 16c Feb	27¼ Sep 3½ Sep 35c May
O'Brien Gold Mines Ltd		1.70 1.75 5½c 5½c 11½c 12c	1,500 2,500 3,000	1.50 Mar 4½c Aug 10c May	2.17 Jan 7½c Jan 20c Feb	Broulan Porcupine Bruck Mills class A Class B		Ξ	30c 30c 17½ 18% 6¼ 6½	1,100 475	25c July 17½ Sep	37c Jan 201/8 Sep
Peron Gold Mines Ltd1 Pickle Crow Gold Mines Ltd1		70c 70c 2.12 2.15	500 300	70c May 1.90 July	77c Aug 2.15 Sep	Buffalo Ankerite Buffalo Canadian	1	1.60 8c	6 1/4 6 1/2 1.60 1.61 8c 8 1/2 c	430 200 7,500	6¼ Sep 1.25 July 6c Aug	6½ Sep 2.40 Jan 15½c Feb
Pitt Gold Mining Co Ltd1 Quebec Labrador Development1		6½c 7c 68c 72c	2,000 1,600	4 %c Mar 57c Mar	9c Jan 89c Feb	Buifalo Red Lake Building Products	1	34	7c 7¼c 33½ 34	1,500	6 % c Aug 28 % Feb	25c Jan 35½ July
Quebec Manganese Mines• Quebec Yellowknife Gold Mines Ltd1	10c	7c 14½c 6c 6c	149,100 1,500	7c Oct 6c Apr	65c Jan 141/4c May	Bunker Hill Burlington Steel	°	125/8	4c 4c 12 125%	2,000 470	3½c July 11 Feb	5½c Apr 15 Jan
Quemont Mining Corp Ltd* Rochette Gold Mines Co Ltd1	15 12c	15 15 1/8 12c 12c	1,200 500	13 July 8c Jun	15% Sep 17c May	Burns & Co class A		30 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 120 125	21 Apr 13½ Feb 7¼ Aug	31½ July 21 Sep 9 Jun
San Antonio Gold Mines Ltd1 Buntiago Mines Ltd50c		3.95 3.95 8c 8c	200 2,700	3.95 Sep 8c Sep	3.95 Sep 17c Mar	Calder BousquetCaldwell Linen 2nd pfd	1	Ξ	8½c 8½c 16¾ 16½	1,000 225	7c Aug 14 1/8 July	15c Feb 16½ Sep
Sherritt-Gordon Mines Ltd1 Siscoe Gold Mines Ltd1	2.18	2.11 2.25 35 4c 36c	3,500 2,200	1.45 Mar 35c Apr	3.25 Apr 50c Apr	Calgary & Edmonton Callinan Flin Flon Calmont Oils		5.50 49c	4.65 5.50 7½c 8¼c 42c 49c	6.951 14,000 5,500	3.65 Feb 6c Feb 34c Mar	7.60 May 18c Jun 65c Jan
Stadacona Mines (1944) Ltds Standard Gold Mines Ltd1 Suilivan Cons Mines Ltd1	8c	53c 53c 7c 8c 1.35 1.36	2,000 700 4,300	50c Mar 7c Mar 99c Mar	67c Jan 11c Jan 2.08 Jan	Campbell Red Lake		=	2.45 2.55 31/4 31/4	5,100 100	2.15 Apr 31/4 Sep	3.00 Mar 4½ May
United Asbestos Corp1 Vinray Malartic Mines Ltd1	46c 3c	46c 48c 3c 3c	48,700 2,300	34c Sep 21/8c Aug	51c Sep 9c Jan	Canada Cement common Preferred Canada Machinery	20	 27	20 % 20 ¾ 27 ½ 28 6 6	337 225 112	14¾ Mar 27 Apr 5 Feb	22½ May 29 July 7 May
Waite Amulet Mines Ltd° Westville Mines Ltd1		8.80 E.80 2½c 2½c	100 1,000	4.75 Feb 2c July	9.40 Aug 4½c Jan	Canada Malting Canada Northern Power	*	48 9½	48 48 1/4 9 1/2 9 1/2	112 115 50	43½ Apr 9 Sep	53½ Jan 11½ Jan
Oil Stocks— Anglo-Canadian Oil Co Ltd*	2.75	2.50 2.75	1,400	1.60 Mar	3.50 May	Canada Packers class A Class B	*	33	33 33 1/8 16 16 1/4	345 60	33 Sep 15½ Mar	38 Apr 18 Jan
Calgary & Edmonton Corp Ltd* Consolidated Homestead Oil*	5.50 16c	4.85 5.50 13c 16c	1,800 19,300	3.75 Feb	7.50 May 32c Jun	Canada Permanent Mtge Canada Steamship Lines comm Preferred	mon*	183 12 37	$\begin{array}{ccc} 181\frac{1}{2} & 183 \\ & 12 & 12\frac{1}{4} \\ 36\frac{1}{2} & 37\frac{1}{4} \end{array}$	240 97 116	180 Sep 11 Mar 35 Feb	201½ Jan 14 May 42 Jun
Gaspe Oil Ventures Ltd1 Home Oil Co Ltd	2.00 9.25	1.39 2.16 8,25 9.25	17,300 2,690	1.25 Jan 5.20 Feb	2.25 May 9.65 May	Canada Varnish preferred Canada Wire & Cable class A_	25	21 22 1/4	21 21 78 78 22 22 1/2	55 25	21 Sep 70 Jan	23½ July 85 Jun
New Pacalta Oils	1.45 - 8c	8c 8c 1.45 1.45	6,500 700	8c July 95c Mar	32½c Apr 1.82 May	Canadian Bank of Commerce_ Canadian Breweries Canadian Canners common	<u> </u>	20 1/8 18	20 20¼ 18 19	735 3,388 1,070	21 July 1734 Mar 1656 Mar	23 Jan 24 Jan 22 May
Royalite Oil Co Ltd	21	19 21	2,000 263	5c July 16 Feb	16c Feb 21 Sep	1st preferred	20	26 1/4	26 1/4 26 1/4 18 1/2 19	10 160	23 Apr 17 Mar	28 Jun 21½ Jun

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED OCTOBER 1

STOCKS—	Frid Las Sale P	t Range			nce January 1 High	STOCKS—	Friday Last Sale Pric		Sales for Week Shares	Range Sin	nce January 1
Canadian Car common	12 ½ 20 16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	565 825 325	10 Mar 15 1/8 Apr 56 1/8 Feb	14% Jun 1872 Jun 8972 July	Par	2 1/4 c 70 c 52 c	Low High 21/4c 21/4c 67c 70c 51c 55c	1,000 12,400 12,550	Low 2c Aug 52c Mar 48c Mar	High 4c May 80½c May
Canadian Food Products class A	* * <u>1</u>	13 ³ 4 13 ³ 4 3 13 13 ¹ 8	500 35 135	34½ Feb 13½ Apr 10 Mar	39¾ July 15¾ July 14 Apr	Goldale Mines	<u> </u>	14½c 15c 9c 9³4c 3¼c 3¼c	3,000 3,500 1,250	11c Apr 9c Sep 3c Aug	1.09 Jan 19c May 16c Jan
Canadian Malartic Canadian Oil Cos common	* 131/	70c 70c 13 13¼	950 250	21 Mar 64c Aug 11 Mar	30 Jan 88c Feb 15 Jan	Golden Arrow	70	7c 7c 2.40 2.50 6c 6c	2,200 7,716 3,000	7c July 1.95 Mar 4%c Aug	7½c Feb 14c Apr 2.80 Aug
Canadian Pacific Railway Canadian Utilities preferred10 Caribou Gold	00	101½ 102½ 1.25 1.25	5,862 30 417	1234 Mar 98½ Mar 1.00 July	21% Jun 103¾ Jan 2.55 Jan	Goldora Mines1 Goldvue Mines1 Goodyear Tire common1	8 ³ 4c 112	334c 4c 8½c 9½c 112 114	2,500 8,500 65	3c Mar 8½c Sep 101 Feb	16c Feb 9c Jan 25½c Jan
Castle-Tretheway Central Leduc Oil Central Patricia Gold Mines	. 60c	58c 60c 1.23 1.25	2,500 3,500 2,550	1:20 Mar 41c July 1.05 Mar	1.80 Jun 63½c Sep 1.40 Jan	Gordon Mackay class A * Grafton & Co class A	52√2 	52½ 52½ 10¾ 10¾ 19 19⅓	195 75 100	49 Feb10 May	118 Jun 53 May 11 Sep
Central Porcupine Centremague Gold Chatco Steel common	·	5½c 5½c 12¾ 12¾	8,000 1,500	13c Mar 5c Aug 11½ Mar	330 Jan 160 Feb 13½ Sep	Great Lakes Paper common A preferred Great West Coal	171/4	17 17½ 42½ 42½ 15 15	1,878 204 275	19 Sep 15 % Mar 40 ½ Mar 10 ¾ Mar	20 May 20¼ Jun 44½ May 15½ Aug
Preferred Chemical Research Cheskirk Mines	i ==	35c 35c 4½c 4%c	35 600 3,000	774 Aug 30c Mar 4c Mar	8½ Feb 65c Apr 8½c Jan	Guaranty Trust 100 Guayana Mines 1 Gulf Lead Mines 1 Gunnar Gold 1	1.05	125 125 95c 97c 98c 1.10 24c 24c	5 2,200 9,700	125 Sep 60c Mar 98c Sep	130 Aug 1.15 Jun 3.20 May
Chesterville Mines Chimo Gold Citralam Malartic Coastall Oils	1 3½c * 16c	13c 14c 3c 3½c	8,775 2,500 28,500 500	2.20 Jun 7c July 2c Aug 13½c Aug	3.00 Mar 30c Feb 5c Jan 22c Jun	Gypsum Lime & Alabastine 1 Halcrow Swayze 1 Halliwell Gold 1	14 ³ 4	1434 151/4 33/4c 33/4c	2,100 1,125 500	20c July 13¼ Mar 3½c Sep	37c Apr 17 1/2 May 5 1/2 c July
Cockshutt PlowRights		13 15	2,855 12,673	1.72 July 10 Feb 40c Sep	2.45 Jan 17 Aug 90c Sep	Hamilton Bridge A Hamilton Cotton Bard Rock Gold Mines 1	30c	2c 2c 8 ¹ / ₄ 8 ³ / ₄ 14 ¹ / ₄ 14 ¹ / ₄ 28c 32c	3,050 240 55 32,400	13%c Apr 63% Mar 14 Mar 12c July	3c Aug 9% May 16 May 35c Sep
Collingwood Terminal com Colomac Yellowknife Commoil	i I		25 4,500 500	8 Sep 5c Mar 31c July	9 Feb 7%c Feb 36c Jan	Harding Carpets * Harricana Gold 1 Hasaga Gold 1 Headway Rcd Lake 1	1034	10 ³ 4 11 ³ 8 6 ¹ 2c 6 ¹ /2c 79c 85e	810 1,200 2,800	9½ Mar 5c Mar 65c Aug	12½ Jun 15c May 1.05 Sep
Conduits National Coniagas Mines Conlaurum Mines	5		100 250 600	5½ Apr 1.40 Sep 65c Apr	6% Jan 1.51 July 1.10 Jun	Heath Gold 1	35c	3½c 3½c 8c &c 35c 35c	1,000 4,000 1,000	3c Aug 5c Jun 35c July	7c Jan 16c Jan 95c Jan
Consolidated Bakeries Consolidated Beattie Mines Consolidated Central Cadillac	2 60c	10 10¼ 58c 62c 18c 18c	320 11,100 2,000	9 Sep 54c July 13c Aug	16¾ Jan 85c Jan 21c Jan	Heva Gold Mines 1 Highridge Mining 9 Hollinger Consol 5 Home Oil 9	$\overline{\overline{10}}$	10 ¹ / ₂ c 12c 5c 5c 9.75 10	1,950 1,000 2,085	10c Mar 5c July 8.50 Jun	24%c Feb 9c Sep 12 Jan
Consolidated Duquesne Mining Consolidated Homestead Oil Consolidated Mining & Smelting	15 %c	60c 65c 13c 15½c 110 113	3,333 64,700 2,077	55c Aug 11c Jun 91½ Mar	70c Sep 32c Jun 121% Jun	Homer Yellowknife 1	9.25 30½c	8.15 9.25 5c 5c 30c 32½c	10,810 ,1,000 6,000	5.35 Feb 5c May 25 ¹ / ₄ c Mar	9.70 May 9c Feb 42c Jun
Consolidated Press class A	·	$\begin{array}{ccc} 8 & 8 \frac{5}{8} \\ 2 \frac{1}{2} & 2 \frac{1}{2} \end{array}$	260 100	8 Apr 2½ Sep	10% Feb 3½ Mar	Howey Gold1 Hudson Bay Mining & Smelting Hugh Malartic1	26c 49½ 3½c	26c 27½c 48½ 49½ 3c 3½c	7,500 2,897 14,500	18c Mar 43½ Jan 2c Jun	32c Jan 53½c Jun 4c May
Consumers Gas 10 Conwest Exploration Craig Bit common	1.15	5 1/2 5 1/2	7,350 200	145 Mar 70c Mar 4¼ Mar	154 Jan 1.35 July 6½ May	Hunts Ltd class A* Imperial Bank10 Imperial Oil*	7½ 18½	7½ 7½ 26 26¼ 17 18½	75 400 30,797	7½ Mar 23¾ Apr 14 Mar	10% Jan 27 Feb 19% May
Crestaurum Mines Croinor Pershing Crow's Nest Coal Crowsnore Patricia	41c	18c 20c 40c 41c 48 48 7½c 10c	5,375 5,900 35 12,000	18c July 40c Aug 42 Jan 7½c Sep	30c Jan 90c Mar 55 May 19c Apr	Rights Imperial Tobacco of Canada ordinary.5 4% preferred25	13 25	94c 1.05 13 13½ 25 25¼	277,851 1,080 350	94c Sep 12 Mar 24½ Mar	1.95 Jun 14¼ Jaa 25½ July
D'Aragon Mines Davies Petroleum Davis Leather class A	23½c	7½c 8c 17c 24c 21½ 21½	10,000 51,500 175	7c Mar 10c Mar 21½ Sep	21c Jan 24c Oct 26½ July	Indian Lake Gold1 Industrial Acceptance new com° Ingersoll Machine class A*	2 <u>1</u>	6c 6c 20 ³ / ₄ 21 7 ¹ / ₂ 7 ¹ / ₂	1,000 70 50	4c Aug 2034 Sep 7 Aug	8c Feb 21 Oct 9 Jun
Class B Delnite Mines Denison Nickel Mines	1 100	00 101/ 0	2,600 34,000	8 Sep 1.05 Apr 5c Mar	11 Jun 1.60 Jan 12½c Sep	Inglis (John) & Co6 International Bronze Powdersp fd_25 International Metals class A	9	9 9	1,050 25 220	8¼ Feb 21 Sep 25 Sep	11 May 25 Jun 31% May
Detta Red Lake Dickenson Red Lake Discovery Yellowknife	52c	52c 58c 23c 30c	75,100 8,700 58,500	10c July 43c July 23c Sep	48c Feb 82c Jan 64c Jan	Preferred		100½ 100½ 33¼ 34¼ 12½ 13	4,630 34.134	98½ Mar 29¾ Mar 11 Mar	102% Jan 39% Jun 16% Jun
Distillers Seagrams Diversified Mining Dome Mines Ltd	36e	16% 17% 36c 39c 15¼ 15%	2,105 8,000 1,405	10% Feb 30c July 151/4 Sep	22% May 65c Jan 23% Mar	International Uranium 1 Jacknife Gold 1 Jack Waite Mining 1	46c 9c	45c 48c 4c 4c 9c 9c	27,100 5,500 500	40c Mar 334c July 8c July	84c May 7c Jan 13c Sep
Dominion Bank 10 Dominion Foundry & Steet 10 Dominion Magnesium	25	24 1/8 24 1/2 25 26 834 9 1/4	589 325 1,215	24 Aug 22 Mar 6 Mar	27 Feb 28 Jan 12¼ May	Jellicoe Mines 1 Joburke Gold 1 Joliet Quebec Mines 1	5c 	5c 5c 15c 15c 41c 44c	1,500 3,950 64,811	3c Aug 15c July 25c Mar	7c Jan 58c Feb 57c Sep
Dominion Malting preferred10	1554	100¾ 100¾ 15¾ 16¼ 22¾ 23½	2,780 295	99 Apr 13% Feb 214 Mar	103 Jan 19% May 261/2 Jan	Kayrand Mining 1 Kelore Mines • Kelvinator •		5¼c 5¾c 27¾c 29½c 28½ 32	7.000 5,115 47,752	5c Apr 15c July 24 Apr	14° Jun 36½c Sep 32 Sep
Dominion Textile common 100 Dominion Woollens		20 2034 1138 1114 1514 1534	140 95 175	1934 Mar 11 Feb 10½ Mar	22½ Aug 13½ May 18½ Jun	Kenville Gold1 Kerr-Addison1 Kirkland Golden Gate1	13 8c	9 ¹ / ₄ c 9 ¹ / ₂ c 13 13 ³ / ₈ 8c 9c	2,000 2,480 30,000	9 1/4 c Sep 11 3/4 Jun 8 c Apr	15c Jan 15 Jan 22c Jan
Donnell & Mudge class A	211/00	61c 63c 16 16 21c 23c	11,300 25 57,000	51c Mar 15 ³ 4 Aug 17c Jan	1.10 Feb 17½ July 30½c Jun	Kirkland Lake 1 Labatt (John) Ltd 2 Labrador Mining & Exploration 1 Laguere Gold 1	1.35 5.85	1.34 1.40 23¼ 23½ 5.50 6.00 3c 3c	6,700 417 3,580 1,000	1.26 Aug 23 Mar 4.10 Mar	1.78 Jan 25½ Jun 7.75 Jan
Duvay Gold Mines East Amphi East Crest Oil *		4½c 5c 8c 9½c 6½c 7¾c	14,000 1,500 4,300	4c Aug 7c Jun 5½c Mar	12c Jan 33c Jan 10c Jan	Lake Dufault Mines1 Lake Fortune Gold^ Lake Shore Mines1	88c	84c 90c 3c 3c 11 1138	21,450 1,000 1,000	25%c May 38c Mar 2c Feb	6½c Jan 1.00 Sep 5c May
East Leduc OilEast Malartic MinesEast Sullivan Mines	1.60	37c 40c 1.40 1.60 2.65 2.75	13,000 11,775 5,900	26c Feb 1.33 Aug 1.64 Mar	50c May 2.08 Feb 3.50 Jan	La Luz Mines		35 36 2.25 2.40	2,150 1,525	10% July 25c May 1.95 Aug	14% Mar 70c Jan 3.00 Feb
Eastern Steel	7½ 42c 1.04	7¼ 7½ 17½ 17½ 40½c 45c 99c 1.08	325 25 8.901 15,700	61/4 Sep 16 Mar 24c July 55c Mar	10 May 20 May 74c Jan	Lamaque Gold	19 	5.50 5.60 19 19 4c 4½c	200 165 9,000	5.40 July 16 1/4 Mar 3c Aug	6.95 Feb 21½ May 8c Jan
El Sol Gold 1 Equitable Life Insur 25 Estabrooks (T H) pfd 25	-	13c 13c 10 1/8 10 1/8 22 22	1,400 95 50	10c Aug 10 Apr	1.54 Jun 25c Jan 12 Aug	Laura Secord3 Lebel Oro Mines1 Leduc-West Oil	4 ³ 4c 95c	14 14 ¼ 4c 5c 90c 95c	100 34,500 6,200	12 Mar 2½c July 60c Mar	17½ Jan 5½c Aug 1.19 May
Eureka Corp 1 Falconbridge Nickel 5 Famous Players 1	1.70 4.15	1.68 1.76 4.15 4.30	8,600 2,020	22 Sep 1.15 Apr 3.60 Mar	23 Aug 4.55 Jan 5.05 May	Leitch Gold Mines Ltd	Ξ	1.10 1.13 9c 9c 7 7	2,250 2,000 1,000	1.10 Mar 6½c July 6 Sep	1.25 Jan 16c Jun 14 Jan
Fanny Farmer Candy Shops 1 Federal Grain com • Preferred • 100	37 7½	15½ 15% 36 37 6¼ 8	1,265 665 925	15¼ Mar 34 Mar 3½ May	18% May 47½ Jan 8% Sep	Lingman Lake Gold Mines1 Little Long Lac Lobiaw Groceterias class A	31c 29¼	29c 31c 73c 75c 29 29½	11,600 3,200 505	25c July 67c July 26 % Mar	59c Feb 1.50 Jan 31 Jan
Federal Kirkland	108 4½c 33c	101 108 4c 4 ³ / ₄ c 33c 33c	170 7,100 500	85 Mar 4c Sep 25c Jun	108 Oct 7c May 35c Mar	Class B	121/2	27 ³ / ₈ 27 ¹ / ₂ 7 7 12 ¹ / ₂ 12 ¹ / ₂	145 100 70	24½ Apr 6 May 11¾ Sep	29% Aug 7 Sep 13½ Jan
Preferred10 Fleet Manufacturing*	73/4	$\begin{array}{ccc} 10 & 10 \\ 7\frac{1}{2} & 7\frac{3}{4} \\ 2\frac{3}{8} & 2\frac{3}{8} \end{array}$	300 50 600	7½ Feb 7½ Sep 2 Sep	11½ July 8% Mar 3¼ Jan	Louvicourt Goldfields 1 Lowney (Walter M)	12c	50c 55c 17½ 17½ 12c 12c	27,600 35 8,500	40c Mar 16% Sep 10c July	1.50 Feb 17¼ Sep 20c Feb
Fleury-Bissell preferred 100 Ford Motor class A * Fraser Cos	25 	16½ 16½ 24 25 58½ 58¾	100 1,455 25	13% Feb 21 Feb 45 Feb	16½ Sep 27 May 59% May	Lynx Yellowknife Macassa Mines MacDonald Mines Macfie Red Lake 1	2.25 72c	8¾c 9c 2.20 2.34 62c 75c 7c 8c	1,000 6,250 20,400 3,000	6c Aug 2.15 Sep 40c July	11½c Feb 3.00 Jan 1.95 Jan
Frousher Exploration Gatineau Power common \$ 5% preferred 100	161/2	1.75 1.80 16½ 17 101 102	1,625 295	1.30 Mar 16½ Sep 101 Sep	2.29 Feb 20 Jun 108 Jan	MacLeod-Cockshutt Gold Mines1 MacMillan Export class A	1.05 101/4	93c 1.05 10 101/4	3,000 10,100 980	85c Aug 9 Feb	1.54 Feb°
General Bakeries	15½ 104	2 2 15 15¼ 104 104	100 360 25	2 Sep 14 Mar 99 Apr	37/8 Jan 17 Jun 106½ Jan	Class B Madsen Red Lake Gold Mines1 Magnet Consol1	2.45	7% 7¾ 2.45 2.54 16c 16c	1,063 14,275 500	4¾ Mar 2.25 July 16c Aug	9% Sep 3.15 Jan 40c Feb
Giant Yellowknife Gold Mines1 Gillies Lake1	4.90	4.80 5.05 658c 71/4c	5,061 14,600	2.90 Mar 6½c Aug	106½ Jan 6.10 Jan 14c Feb	Malartic Gold Fields1 Manitoba & Eastern*	1.83 2½c	1.72 1.88 2c 2½c	19,560 1,000	1.50 Apr 2c Aug	1.95 Jan 4c May
For footnotes, see page-42.		1 11	1.	4 3							

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CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED OCTOBER 1

- manager of part was a line			(September)	-RA	NGE FOR WEEK
STÓCKS—	Friday Last Sale Pric	Week's Range e of Prices Low High	Sales for Week Shares	Range Sine	ee January 1 High
Maple Leaf Milling * Maralgo Mines 1 Marcus Gold 1 Martin-McNeely 1	13 10c	13 14½ 3¼c 3½c 10c 12c 35%c 434c	1,780 5,000 9,000 7,000	11 Mar 3c Sep 9c Aug 3c Aug	15 Sep 6c May 31c Jan 6c Mar
Mossey-Harris common Preferred 20 McBrine (L) preferred	22 ' 	21½ 22⅓ 26¾ 27¼ 18¼ 18¼ 8¾ 9	5,982 225 100 500	16 Mar 24 Mar 18 Aug 7¼ July	23 July 30 May 181/4 May 93/6 Jan
McColl-Frontenac common • Preferred 100 McDougall-Segur	13½	12 ³ / ₈ 13 ½ 91 ³ / ₄ 93 12½ c 12½ c	2,268 25 500	9% Mar 90 Feb 9c July	16 May 100 July 15c Jan
### ### ### ### ### ### ### ### ### ##	53 ³ 4 32½c 10½c	535% 5334 32c 32½c 1½c 1½c 10c 12c	785 1,200 500 9,700	52½ Sep 32c Aug 1½c Sep 8c Jun	66 Mar 75c Jan 3½c Feb 29c Jan
McWatters Gold	67ac	11c 11e 35c 35c 18½ 19½ 6c 7c	500 2,400 260 16,000	11c Sep 35c Sep 15½ Mar 5½c Mar	18c Jan 75c Mar 21 July 11c Jan
Milton Brick	1.70 11c 30c	1.40 1.70 10 %c 11 34c 5 5 30c 33 4c	1,650 24,015 100 11,200	1.15 Aug 6.10 Mar 434 Sep 28c Mar	3 Jan 1134 Sep 678 Jun 54c May
Montreal Locomotive doubte Corp common Preferred 25 Absher Long Lac 1 Mylamaque Mines	163/8 265/8 9c	14½ 16¾ 71½ 72¾ 26½ 26¾ 9c 10c 10c 10c	615 280 250 3,000 4,000	14 Mar 65 Feb 25 Mar 9c Apr 10c Jun	18¼ May - 76 Apr 27 Jun 15c Feb 37c Mar
Nationall Breweries com ** National Drug preferred .5 National Grocers common .** Preferred .20	41¼ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 25 245 280	38 % Apr 10 % May 13 % May 27 % Apr	45 Jun 13 Jun 16 Jan 30 Jun
Vational Petroleum 25c Vational Steel Car * Vegus Mines • Veilsons (Wm) preferred 100	$22\frac{7}{4}$ 2.15 103	25c 25c 22 22 ³ 4 2.10 2.25 102 ¹ / ₂ 103	500 545 3,875 105	18c Mar 18¼ Mar 1.91 Mar 100% Apr	33c Jan 26¼ May 2.99 Feb 103½ Jun
lew Bidlamaque 1 lew Calumet Mines 1 New Jason 1	1.60	5c 5c 1.55 1.63 56c 57c	4,500 13,600 21,703	2½c Mar 75c Mar 31½c July	6c Feb 1.73 Aug 60c Sep
lew Marlon Gold • lew Norzone 1 lew Pacalta Oils •	17c 	17c 19c 14c 16c 7c 9c	5,455 27,500 29,000	15% Aug 12c Jun 7c Sep	31c Jan 28c Jan 33c Apr
Vew Rouyn Merger 1 Vib Yellowknife 1 Vicholson Mines • Viplssing Mines 5 Voranga Mines •	5 ³ 4c 25c 51 ³ 4	22c 23c 5½c 5¾c 22c 27c 1.15 1.15 50½ 52½	2,000 3,000 64,508 100 4,161	22c Sep 4c Mar 4c Mar 1.04 Apr 43 Mar	46c Jan 8c July 27c Sep 1.50 May 52½ Sep
forbenite Malartic 1 forgold Mines 1 formetal Mining •	2.68	13c 13½c 2¼c 2¼c 2.60 2.73	1,500 2,000 12,477	10½c Aug 2c July 1.50 Mar	24c Jan 4c May 3.05 Aug
Jorpick Gold Mines1 Jorseman Mines1 Jorth Inca Gold1	4 ³ 4c 31c	5c 5½c 434c 434c 31c 36c	14,000 5,000 22,250	4c Jun 4c Apr 14c Apr	10c Jan 10c Jan 48c Aug
orth Star Oil common	534 1.75	5^{3}_{4} 6 5^{1}_{4} 5^{3}_{4} 1.70 1.76	1,125 300 3,225	3¼ Mar 5¼ Apr	6% Sep 6 July 2.20 Jan
gama-Rockland skalta Oils ULeary Malartic	50c 1.42 21c	50c 52c 1.22 1.45 17c 21½c	4,500 12,100 40,500	50c Sep 92c Jan 10c Mar	90c May 1.84 May 24c Sep
mega Gold 1 minitrans Exploration 1 range Crush • renada Gold 1	8c 4½ 9c	4c 4c 7c 8c 43 ₈ 5 9c 9c	1,000 30,500 1,340 4,500	3c July 5c July 4 ³ 8 Oct 5c Mar	7½c Jan 16c Jan 10¾ Jan 11%c Sep
Prince Red Lake	$\frac{-1}{15\frac{1}{2}}$ 1.65	6½c 6½c 61c 65c 15c 18c 1.36 1.67	500 14,600 16,000 31,100	6c Aug 50c Mar 14%c July 80c Mar	18½c Feb 1.15 Jan 70c Feb 1.67 Oct
age Hershey Tubes eamour Porcupine Mines Ltd Pardora Cadillac 1 Partanen Malartic 1	38 1.20 	36½ 38 1.15 1.20 5c 5c 2¼c 2¼c	425 4,190 1,000 1,000	28 Feb 1.06 Apr 4c Aug 1½c July	39¼ Jun 1.55 Jan 7½c Jan 3c May
Paymaster Cons Mines1 Pen-Rey Gold Mines1 Perron Gold1 Photo Engravers	11c	35c 35%4c 10%4c 12%4c 70c 70c 26 26%	2,700 24,000 1,600 230	33c Jun 10c Mar 65c Apr 251/4 Jan	46c Jan 20c Feb 82c Feb 28 May
Piccadilly Porcupine 1 Pickle Crow Gold Mines 1 Pioneer Gold 1 Porcupine Reef Gold 1	5½ c 2.10 46c	5½c 5¾c 2.07 2.19 2.35 2.35 44c 46c	9,167 9,110 100 4,600	4c Aug 1.80 Aug 2.30 Aug 37c July	16½c Feb 2.30 Jan 3.50 Feb 56c Jan
Powell River Powell Royn Gold 1 Voting trust certificates 1	44 1/4 60c	44 44½ 60c 60c 63c 63c	1,005 1,100 500	37 Feb 50c Mar 50c Aug	45 ¼ July 88c Jan 72c Feb
Power Corp * Premier Trust 100 Pressod Metals 1 Preston East Dome 1 Purdy Mica Mines 1 Purity Flour Mills com 10 Preferred 40		14 145% 53 53 12 13 1.50 1.53 5c 5c 10 10½ 51 53	870 10 1,170 4,800 1,000 1,085	11 Feb 50 Apr 10 1/8 Feb 1.50 July 5c Sep 9 Apr	17½ May 70 Feb 17% May 2.10 Jan 8¾c Mar 11 Sep
Quebec Labrador 1 quebec Manitou 1 Queenston Gold 1 Quemont Mining *		51 53 67c 73c 70c 75c 42c 42½c 14½ 15¼	7,650 5,400 2,260 6,758	51 Sep 55c Mar 52c Mar 39c July 10¼ Mar	54 1/4 Mar 90c Feb 90c Aug 86c Jan 155/8 May
Reeves Macdonald 1 Regcourt Gold 1 Renable Mines 1 Reno Gold 730		1.80 1.90 5½c 5½c 2.25 2.25 5c 5c	750 4,000 100 500	1.02 Feb 4c Apr 2.25 Sep 6c July	2.15 May 9c Jan 3.00 Jun 13c Jan
Richmac Gold (1936) 1 Riverside Silk class A * Robinson Cotton * Robinson (Little) class A * Roche Long Lac 1	11c 12 15	11c 14½ c 28 28 12 12 15 15 3½c 3½c	10,900 45 50 15 2,000	13c Aug 28 Sep 11 Apr 14 Apr 3½c Oct	28c Feb 33½ Jun 13 Apr 16¾ May 8c Jan
Rochette Gold1 Roxana Oils Co	 38c	31c 39c 24½ 25	1,000 25,950	9c Apr 23c Aug	17c May 49c Jan
Royal Bank 10 Royalite Oil * Roybar Chibougamau 1 Rupunum Mines 1	_	19¼ 22 5c 5c 7½c 8c	420 1,313 2,000 4,300	16 Feb 5c Aug 5c Mar	25% Jan 22 - Oct 16c Mar 23c Jan
Russell Industries common	171/4	17 17¼ 102 102 14¼ 14¼	1,410 775 100	13 Feb 101 Feb 14 Aug	19 May 103 ³ 4 Sep 15 ¹ / ₄ Sep

STOCKS—	Friday Last Sale Price	Range	Sales for Week Shares		ce January 1
St. Lawrence Paper	84¼ 3.55	841/4 841/2 44 45 3.85 4.10 51/4c 51/4c 7c 7c	85 140 14,835 5,000 1,500	80 Aug 42½ Sep	High 85 Aug 48 Sep 4.35 Feb 12c Jan 17c Jan
Senator Rouyn Ltd	45c 22½ 46½	44c.46½c 22¼ 22½ 46½ 46½ 11¼ 11¼	15,600 745 70 125	38c Mar 20½ Feb 44½ Mar 10 Feb	67½c Feb 23% Jun 49 July 11% July
Sherritt Gordon 1 Sick's Breweries common 6 Voting trust certificates 5 Sigma Mines (Quebec) 1	2.23 15½	$\begin{array}{cccc} 2.11 & 2.38 \\ 15\frac{1}{2} & 15\frac{3}{4} \\ 15\frac{1}{4} & 15\frac{3}{4} \\ 6.85 & 6.95 \end{array}$	26,480 275 170 200	1.43 Mar 11 ¼ Mar 11 ¾ Mar 6.50 July	3.20 Apr 16½ Jun 16 May 8.50 Feb
Silanco Mining 1 Silknit Ltd common 5 Silver Miller Mines 1 Silverwood Dairies class A 1 Class B 8	30c 30c 9%	30c 32c 12 12 30c 32c 934 10 8½ 8½	4,890 50 12,050 232 300	30c Sep 9 Apr 20c July 9½ July 8½ Sep	70c Feb 16% Jun 48c Jan 12% Jan 11½ Feb
Simpson's Ltd class A Class B Preferred 106 Siscoe Gold 1	27 21½ 99½ 39c	26¾ 28 21½ 22½ 99½ 100¼ 36c 39c	470 591 140 4,300	24 Mar 18 Mar 96 Mar 34c Mar	31 Jun 26 Jun 101½ Jan 55c Apr
Sladen Malartic 1 Slater Co (N) preferred 50 Southam Co 5 Springer Sturgeon 5 Stadacona Mines 6	18 1.40	25c 26c 48 48 18 18 1.35 1.40 53c 53c	35	25c Sep 45 Jun 17½ Mar 1.18 Mar 49c Mar	39c Jan 48½ Jan 20 July 1.56 May 68c Jan
Standard Chemical common Standard Paving common Stanley Brock class A Stanley Brock class A Starratt Olsen Gold 1 Steel Co of Canada common Preferred 25	65% 81	6½ 65/8 55/4 6 8½ 8½ 76c 80c 79½ 81 82 82	150 125 25	5 1/4 Mar 4 1/2 Feb 8 1/2 Sep 60c July 67 Feb 72 Mar	8 1/8 May 8 1/4 May 10 Apr 940 Sep 81 Oct 83 Sep
Steeloy Mining	1.80 1.36	4c 4½c 1.78 1.84 1.50 1.40 10c 10c 1.32 1.36	2.000 7,350 5,790 1,500 2,860	4c Sep 1.68 Mar 99c Jun 9c May 1.25 July	12c Ap 2.40 Jan 2.05 Jan 19c Jan 1.99 Jan
Taku River Gold	 -5 2.53 26%c	25c 25c 27 27½ 5 5 2.50 2.53 26c 27c	500 120 365 6,245 6,300	25c Sep 23 ³ / ₄ Mar 4 ¹ / ₂ Aug 2.35 July 26c Sep	61c Jan 29½ Jun 5¼ Jan 3.50 Jan 49c Feb
Thurbois Mines 1 Toburn Gold 1 Tombill Gold ° Tororts Silver Mines 1 Toronto Elevators °	7e 5½e 83e	6½c 7c 60c 60c 5½c 5½c 81c 83c 11¼ 11¼	8,000 2,405 500 7,100 100	5c July 55c Sep 5 1/2c Sep 79c July 10 Mar	21c Jar 80c Jur 12½c Jar 87c Sej 12¼ Jar
Toronto General Trusts	11 	172 172 11 11 100 100 6½c 8c 39c 39c	18 100 5 1,000 2,300	172 Sep 10 1/8 Jan 98 3/4 Sep 6c July 35c Mar	175 Aug 12 Jur 108 Jar 12c Apr 63c Jar
United Corp class B	85% 1.55 11c	$\begin{array}{ccc} 7\frac{1}{2} & 8\frac{5}{8} \\ 21 & 21 \\ 16\frac{1}{2} & 17\frac{1}{2} \\ 1.34 & 1.55 \\ 9\frac{1}{2}c & 11c \\ \end{array}$	5,490 135 300 19,250 7,600	7 Aug 16 Feb 13½ Mar 1.15 Mar 7½c July	10 Jan 25 Jun 17½ Sen 1.95 Apr 15c Jan
United Steel Upper Canada Mines : Ventures Ltd Vulcan Oils 1 Waite Amulet	7 1.62 6.00 8.90	67% 7 1.59 1.64 5.75 6.00 22c 22c 8.65 9.00	390 2,900 1,400 1,000 4,255	5 1/8 Mar 1.50 July 5.15 Mar 22c Sep 4.60 Jan	8 14 May 2.35 Jar 7.20 Fet 36c May 9.45 Aug
Walker (Hiram) (G & W)* Wekusko Consolidated1 Westeel Products*	26½ 33¾	25½ 26½ 10c 13c 33¾ 34	4,106 2,100 301	24 Mar 9c Aug 2634 Feb	31¾ May 19½c Mar 34¾ Sej
Western Grocers common 6 Preferred 100 Western Grocers class A 9 Weston (Geo) com 100 Preferred 100	24 ½ 99 ½	22½ 22½ 31 31 33 33 24½ 25¼ 99½ 99%	52 50 90 220 140		33½ Jan 33½ Jan 36¼ May 28 Jan 191% Jan
Wiltsey-Coghlan	6½ c 27¾ 2.43	6½c 7½c 6c 6½c 26 27¾ 98 98 20 20 2.40 2.47	9,000 12,500 1,590 20 75 4,560	5c Mar 5c Aug 20	12c Feb 11c Mai 28¼ July 100 Apr 24 Jan 2.90 Jan
Yellorex Mines 1 Yellowknife Bear Mines 1 Ymir Yankee Girl ° York Knitting class A ° Class B °	23¢	23c 23c 61c 63c 5c 5c 6½ 6½ 2³4 2³4	1,500 3,520 1,000 100 300	18c Jun 55c Aug 3 ³ 4c Aug 5 ³ 4 Aug- 2 ³ 4 Sep	40c Feb 81c May 9 Jan 814 Jan 41/2 Jan

Toronto Stock Exchange-Curb Section

	Canadi	in Fun	ds	1			- 1,	
STOCKS—	Friday Last Sale Pric	R	ek's inge Prices	Sales for Week Shares	Rai	nge Si	nce Janus	ry 1
Par		Low	High		L	ow	Н	igh
Asbestos Corp*		25	2538	75	25	Sep	30	May
British Columbia Pulp & Paper com*		112	112	25	72	Mar	135	
Brown Co common1	41/4	4	41/4	920	3 3/8	Feb	61/8	Jan
Preferred100	104 1/2	1031/2	10658	690	80	Mar	1151/2	Jun
Canada and Dominion Sugar*		191/4	20	295	151/2	Apr		Jur
Canadian Bronze		48	48	200		Mar		Set
Canadian Fairbank's Morse com*	31	31	31	25	287/8	Mar		
Canadian Industries common*		211/4	211/4	50	1934	Mar	241/2	Jar
Canadian Marconi1		1.80	1.80	400	1.50	Apr	3	July
Canadian Vickers common *		38	38	320	201/2	Apr	431/4	Jur
Preferred100	186	185	187	440	134	Mar	1891	sej
Canadian Western Lumber2	378	33/4	4	3,500	31/8	Feb	45/	Ma
Consolidated Paper	191/8	185/8	191/8	4,156	143/4	Mar	211/2	May
Dalhousie Oil	45c	35c	45c	7,615	33 1/20	Mar		Jar
Disher Steel common		5	6	199	23/4	May	6	
Donnacona Paper		21	21	100	201/4	Mar		Jar
Foothills Oil	3.35	3.00	3.40	3,600	2.60	Jun	4.10) Jar
Hayes Steel* International Paper common*		24	251/2	325	20	Feb		Apr
International Paper common *	6134	601/2	623/8	3,535	46	Mar		Jui
Langley's Ltd preferred100	51	51	51	25	45	- Apr	61	
Minnesota & Ontario Paper	2334	231/4	24	1,575.	20	Feb	28	May
Ogilvie Flour common*		233/4		50		Oct	28	May
Pend Oreille1	4.35	4.15	4.35	4,770		Feb		Apı
Southmount Investment*		40c	40c	125	37c	Jan		Jur
Southwest Petroleum	35c	30c	.35c	5,500	26c	Fcb ·	60c	May
	0.00					.70		

For footnotes see page 42.

OVER-THE-COUNTER SECURITIES

Investing Companies

		· ·			
Mutual Funds— Par		Ask	Mutual Funds— Par	Bid	Ask
Affiliated Fund Inc1	4.97	5.46	경에는 그들은 하는 이 사람들은 모든데 그 나는 이 등을 가게 된다면 하셨다면 이 사람이 되었다.	11.0	
Affiliated Fund Inc11/4	3.81		Automobile shares 10	3.51	3.87
American Business Shares1	23 1/2	25 1/2	Business Equipment shares 1c Drug shares 1c	3.83	4.22
Associated Ottondend Ottotaska		4.15	Drug shares1c	3.22	
Associated Standard Obstocks Shares series A 2 Axe-Houghton Fund Inc. 1 Axe-Houghton Fund B 5 Beneficial Corp 1 Blair Holdings Corp 1 Bond Inv Tr of America 5 Boston Fund Inc. 1	9	93/4	Electrical Equipment shares_1c General Industries shares_1c	4.02	
Axe-Houghton Fund Inc1	7.47	8.07			
Axe-Houghton Fund B5	14.83	16.12	None-Ferrous Metals 1c Paper shares 1c Petroleum shares 1c Steel shares 1c	3.53	3.89
Beneficial Corp1	45/8	5 1/8	Paper shares1c	3.94	4.34
Blair Holdings Corp1	3	33/4	Petroleum shares1c	4.46	4.92
Boston Fund Inc1	94.43 18.99	98.36 20.53	Steel shares 1c Manhattan Bond Fund Inc 10c Mass Investors The	4.36	+ 4.81
Bowling Green Fund Inc. 10c	8.19	8.20	Mass Investors Trust	4 7.47	8.19
Boston Fund Inc1 Bowling Green Fund Inc10c Broad Street Invest Corp5	15.96	17.25	Mass Investors Trust 1 Mass Investors 2d Fund 1 Mutual Invest Fund Inc.	25.25 11.37	12.29
			Mutual Invest Fund Inc1	14.11	15.32
Bullock Fund Ltd1 Canadian Inv Fund Ltd1	17.15	18.80			10.02
Canadian Inv Fund Ltd1	3.90	5.00	Nation-Wide Securities-	13.23	14.21
Century Shares Trust	29 64	31.87	National Investors Com-	8.69	9.39
Chemical Fund 10 Christiana Securities com 100 Preferred 100 Commonwealth Investment 1	13.03	14.10 2,930	Nation-Wide Securities— Balanced Fund 1 National Investors Corp_ 1 National Security Series— Bond series_ 1		
Christiana Securities com100	144	149	Bond series1	6.69	7.31
Commonwealth Investment1	5.55	6.05	Low Priced Bond Series 1 Preferred Stock Series 1 Income Series 1 Speculative Series 1 Stock Series 1	6.44	7.04
Commonwealth Investment1 Delaware Fund1 Dividend Shares25c	14.34	15.67	Preferred Stock Series1	6.87	
Dividend Shares25c	1.43	1.57	Income Series1	4.47	4.89
			Stock Series1	3.29	3.60
Eaton & Howard—	00.00	DE 45	Stock Series 1 Industrial Stock Series 1 Selected Group Series 1	5.23	5.72
Balanced Fund	23.80 15.48	25.45 16.55	Selected Group Series 1	6.10 3.66	6.67
Eaton & Howard	3.79	3.95	LUW Friced Com Stock Series 1	3.54	3.87
Fidelity Fund Inc5	24.11	26.06	New England Fund1	14.51	15.56
Financial Industrial Fund Inc_1	1.82	1.99			
First Boston Corp	271/4	291/4	New York Stocks Inc-	A Maria and	
First Mutual Trust Fund1	5.31	5.91	Automobile	9.06	9.93
Fundamental Investors Inc2	13.90 5.69	15.23 6.56	Aviation	6.24	6.84
Fundamental Trust shares A2	43.69	46.98	Bank stock1	9.60	7.21 10.52
General Capital Corp1 General Investors Trust1	5.17	5.54	Agriculture	8.25	9.04
General Investors Trusser					11.58
Group Securities-				10.61	11.26
Agricultural shares1c Automobile shares1c Aylation shares1c	6.55	7.11		11.88	13.02
Automobile shares1c	5.98	6.49	Diversified Investment Fund 1 Diversified preferred stock 1	10.79	11.82
Aviation shares	5.55 7.65	8.30	Electricial equipment	10.59 8.12	11.61 8.90
Building shares1c Chemical shares1c	5.94	6.45	Electricial equipment 1 Insurance stock 1 Machinery 1	10.04	11.00
Electrical Equipment shares ic	10.14	10.99	Machinery1	10.38	11.38
Food shares1c	4.63	5.03	Weignandising	9.40	10.30
Fully Administered sharesic	7.31	7.93	Metals1	8.69	9.52
General bond shares1c Industrial Machinery shares 1c	7.68 7.05	8.33 7.65	Oils1 Pacific Coast Invest Fund 1	16.33 11.46	17.90
Institutional bond shares1c	9.46	9.93	Public Utility1	5.81	12.56 6.37
Investing Company shares_1c Low Priced shares1c Merchandising shares1c Mining shares1c	7.93	8.60		6.02	6.60
Low Priced shares1c	6.07	6.59	Railroad equipment1	7.01	7.68
Merchandising shares1c		7.75	Dicci	8.62	9.45
Mining shareslc	5.33	5.79	Tobacco1	9.71	10.64
	7.77 2.46	8.43 2.69	Datroloum & Trading	0.	
Railroad Bond shares1c RR Equipment shares1c	4.00	4.60	Putnam (Geo) Fund	25 14.67	15.77
Railroad stock shares. 1c Railroad stock shares. 1c Steel shares. 1c Tobacco shares. 1c Utility shares. 1c Howe Plan Fund Inc. 1. Income Foundation Fund 2.10c Incorporated Investors. 5	5.05	5.49	Petroleum & Trading 5 Putnam (Geo) Fund 1 Republic Investors Fund 1	2.72	2.78
Steel shares1c	5.20	5.65	Russell Berg Fillio Inc.	25 55	27.47
Tobacco shares1c	4.01	4.36	Scudder, Stevens & Clark Fund Inc Selected Amer Shares 24		
Warra Blan Fund Tra	4.96	5.39	Fund Inc	48.85	1.37 44
Income Foundation Fund 410c	1.63	4.69	Selected Amer Shares	10.65	
Incorporated Investors5	21.81	23.58	Shareholders Trust of Boston_1 Sovereign Investors1	19½ 6.08	201/4 6.66
	and Williams	20.00	Standard Utilities Inc-	0.00	0.00
Institutional Shares Ltd-			Name changed to		
Aviation Group shares 1c Bank Group shares 1c Insurance Group shares 1c	8.32	9.13	Standard Invest Co Inc10c	75c	83c
Bank Group shares1c	73c	81c	State Street Investment Corp_*	45.75	48.75
		1.05	Trusteed Industry Change	ne-	0.5
Stock and Bond Group1c	12.94 25.91	14.18 28.16	Trusteed Industry Shares 250 Union Bond Fund series A 1	76c 21.13	85c
Investment Co of America 1 Investment Trust of Boston 1	6.99	7.66	Series B	17.61	18.74
investors Management Find	1389	14 19	Series B1 Series C1	5.97	10.14
B-1 (Investment Bonds)1	A 150 A		Union Preferred Stock Fund1	19.28	
B-1 (Investment Bonds)1	27.26	28.50	Union Common Stock Fund1	7.44	
B-2 (Medium Grade Bds) 1	23 53	25.67	United Income Fund Shares	9.54	10,37
B-3 (Low Priced Bonds)1 B-4 (Speculative Bonds)1	16.40 9.27	17.90	Wall Street Investing Corp1 Wellington Fund1 Whitehall Fund Inc1	9.32	9.51
K-1 (Income pfd Stocks)1	9.21	10.12 17.45	Whitehall Fund Inc.	16.61 15.56	18.13
K-2 (Appreciation of Stks) 1	21 69	23.67		10.00	16.73
S-1 (Quality common Stks) 1 S-2 (Income com Stocks) 1	25.44	27.76	Unit Type Trusts-		St. 120
8-2 (Income com Stocks)1	14.11	15.40	Unit Type Trusts— Diversified Trustee Shares— Series E		
S-3 (Appreciation com Stks)_1 S-4 (Low Priced com Stks)_1	11.83 4.68	12.91	Series E 2.50	6.57	7.55
S-4 (Low Priced com Stks)_1	4.68	5.11		2.15	2.45
Loomis Savies Murnel Band	5.05 v03.43	5.54	North Amer Trust Shares		1.67
Knickerbocker Fund	x44.42	95.33 45.33	Series 19551 Series 19561	3.40	

Insurance Companies

Par		Ask	Par	Bid	Asl
Actna Casualty & Surety10	741/2	781/2	Home5	28	291
Aetna Insurance10	421/2	441/2	Insur Co of North America10	100	104
Actna Life10	48 1/2	501/2	Jersey Insurance of N Y20	38	42
Agricultural25	63	67			12
			Maryland Casualty common1	131/4	141
American Alliance10	201/2	213/4	\$2.10 Prior preferred10	45 1/2	471
American Automobile4	411/2		\$1.05 Convertible preferred_5	213/4	231
American Casualty5		11	Massachusetts Bonding5	261/2	281
American Equitable Assur5	17	19	Merchant Fire Assur5	253/4	273
American Fidelity & Casualty_5	121/4	133/4	Merchants & Mfrs4	53/4	63
American of Newark21/2	16	171/4		0 74 ,	0.9
American Re-Insurance10	271/4	291/4	National Causalty (Detroit)10	253/4	273
American Reserve10	2134	233/4	National Fire10	431/2	
American Surety25	591/2	611/2	National Union Fire5	321/2	451
Automobile10	35	38	New Amsterdam Casualty2		341
			New Hampshire Fire10	27	29
Bankers & Shippers25	77	82		40 1/2	435
Boston10	551/2	571/2	New York Fire5	121/2	
			North River2.50		14
Camden Fire5	19	201/2	Northeastern5	213/4	231
Connecticut General Life10	80	83	Northern12.50	61/4	7.1/
Continental Casualty10	501/4	521/4	12.50	76	81
Crum & Forster Inc10	31	33	Pacific Fire25	100	1
			Pacific Indemnity Co10	100	105
Employees Group Assoc	32	34	Phoenix10	483/4	513
Employers Reinsurance10	671/2	701/2	Preferred Accident5	77	80
rederal10	5334	563/4	Providence-Washington10	31/8	37
idelity & Deposit of Md20	138	144	2 TO VICE TO A STITLE CON 10	31 1/2	331
Fire Assn of Phila10	57	60	Reincurance Com (N W)		7-17-12
Fireman's Fund of Frisco10	701/2	721/2	Reinsurance Corp. (N Y)2 Republic (Texas)10	51/8	5.7
riremen's of Newark5	141/8	14 1/8	rechange (lexas)10	27	29
	-+/0	11/8	St Paul Fire & Marine121/2		(4)
Beneral Reinsurance Corp 10	191/2	22	Sechoard Sunits	76	79
Hens Falls3	43	45	Seaboard Surity10	47	50
Blobe & Republic5	81/2	91/2	Security (New Haven)10	28	30
Hobe & Rutgers Fire com15	191/2	221/2	Springfield Fire & Marine 10	42	44
2nd preferred15	70	74	Standard Accident10	311/4	331/
Freat American5	301/4	3134	Mea volene		
	30 74	31 74	Travelers100	597	622
anover Fire10	28	30	U S Fidelity & Guaranty Co2	463/4	483
lartford Fire10			U S Fire4	50-	53
lartford Steamboiler10	108 311/2	331/2	U S Guarantee 10 Westchester Fire 2.50	701/2	75 1/
				323/4	343

Obligations Of Government Agencies

Federal Land Bank Bonds— 1½s Oct. 1, 1950-1948————————————————————————————————————	97.16 97.28 98.4 98.16	Federal Home Loan Banks— 1 ¾s Jan. 20, 1949— 1 ¾s Apr. 15, 1949— 1.65s July 22, 1949— 1 ¾s Sept. 15, 1949—	100.1 1 100 1 100 1	Ask 00,4 00.2 00.2 00.3
		Other Issues Panama Canal 3s 1061	-1101/ 1	107/

U. S. Certificates of Indebtedness

Maturity—	Int. Rate Bid	Ask	Maturity—	
Treasury Notes-			Certificates of Indebtedness— Bid	Ask
tJan 1, 1949		.0133	11 1/8s Jan. 1, 1949 100 0054	0120
‡April 1, 1950	1%8% 100.0510	.0805	11 %s Feb. 1, 1949 99.9989	.0071
Certificates of Indebte			11 % Mar. 1, 1949 99.9993 11 % Apr. 1, 1949 99.9484	.9611
‡1s Oct. 1, 1948 Ser	les J 100.0062	.0135	11 %s June 1, 1949 99 9424	#9571
			11 %s July 1, 1949 100.0096	
			‡1½s Oct. 1, 1949 100.0098	.0296

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.55%	2- 2-48	11- 1-48	b1.60	1.35 %	1.55%	6- 1-48	3- 1-49	b1.60	1.40%
1.45%	6- 1-48	11- 1-48	b1.60	1.35%	1.55%	7- 1-48	4- 1-49	b1.60	1.45%
1.55%	3- 1-48	12- 1-48	b1.60	1.40%	1.55 %	8- 2-48	5- 2-49	b1.60	1.45%
1.55%	4- 1-48	1- 3-49	b1.60	1.40%	1.65%	9- 1-48	6- 1-49	b1.65	1.50%
1.55%	5- 1-48	2- 1-49	b1.60	1.40%	1.65% wi		7- 1-49	b1.65	

United States Treasury Bills

Oct. 7, 1948	b1.09 b1.09 b1.09 b1.10 b1.10	0.98% 1.00% 1.03%	Dec	ov. 26, 1948	b1.11 b1.11 b1.11 b1.11	Ask 1.04% 1.06% 1.06% 1.06% 1.07% 1.08%	
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New York City Banks & Trust Cos.

Par	Bid	Ask	Par Bid Ask
Bank of the Manhattan Co_10	25	2634	
Bank of New York100	298	313	First National Bank1001,265 1,325
Bankers Trust10	301/	411/6	Guaranty Trust100 270 279
Brooklyn Trust100	100	104	Industrial Bank of Commerce_10 28 30
	100	104	Irving Trust10 15% 16%
Central Hanover Bank & Trust 20	851/2	881/2	Kings County Trust1001,430 1,470
Chase National Bank15	341/2	36 1/2	Lawyers Trust25 45 47
Chemical Bank & Trust10	4012	421/2	Manufacturers Trust Co20 51 53
Commercial National Bank &	10/2	72 72	Morgan (J P) & Co Inc100 209 215
Trust Co20	4034	4234	National City Bank121/2 * 383/4 403/4
Continental Bank & Trust10	231/4	241/4	New York Trust25 831/2 861/2
Corn Exchange Bank & Trust_20	53	55.	Dublic Water was a series
Empire Trust50	-751/2	781/2	Public Nat'l Bank & Trust_171/2 391/4 411/4
Federation Bank & Trust10	14	15	Sterling National25 76 79
Fiduciary Trust10	30	32	Title Guarantee & Trust12 95 1058
	- 50	34	United States Trust100 555 585

Recent Security Issues

	1			untilly. No.	2 .	
Bonds-	Bid	Ask	Stocks— Par	Bid	Ask	
Arkansas Pow & Lt 31/8s1978	10038	1003/4	Ashland Oil & Refining \$1.20 conv preferred*	23	238/4	
Commonwealth Eidson Co-				1 45 144	23%	
3s series N1978	102	1021/4	Florida Pow & Lt 41/2 % pfd_109	89 1/2	91	
Cudahy Packing 25/851967	96	97	Kansas City Power & Light—	94	9434	
Louisiana Pow & Lt 31/81978	100 1/2	1011/2		A THE	34.74	1
Louisville & Nashville 3%s_2003	963/4	971/2	Kentucky Utilities 4%% pfd_100	99	101	1
Narragansett Elec 3s1978	1003/4	101¾	New England Gas & Elec- 4½% preferred100	91	921/2	
New England Power 3s1978	1003/4	1011/2	N Y State Electric & Gas- 4.50% preferred100	103	1041/2	
Ohio Power 3s1978	101	1011/2	Northern States Pwr (Minn.)-			
Pacific Pwr & Light 31/481977	100	101	4.80% preferred	103	105	
San Diego Gas & El 3s1978	101	101%	Okla Gas & El 51/4 % pfd100 Public Service (Indiana) —	103	105	
Southern California Edison-			3.50% preferred100 Public Service of New Mexico_7	76	79	i.
3s series B1973	1011/4	101%	Tennessee Gas Transm's'n Co-	1434	151/4	E
West Penn Power 3s1978	101	1013/4	41/4 % preferred100	931/2	95	
Wisc-Michigan Power 3s1978	1001/2	1011/4	Texas Eastern Transmission Tucker Corp "A"1	12 1/4 3 1/2	125/8 33/4	200

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. wd When delivered, wi When issued. x Ex dividend. y Ex-rights. z Ex-stock dividend.

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

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Oct. 2, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 1.0% above those of the corresponding week last year. Our preliminary total stands at \$14,886,688,985 against \$14,739,358,698 for the same week in 1947. At this center there is a loss for the week ended Friday of 4.4%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph Week Ended Oct. 2	1948	1947	%	
New York	\$7,400,350,349	ATT TO 1	- 4.4	į
Chicago	- 622,383,457		-17.1	
Philadelphia	935,000,000	875,000,000	+ 6.9	
Boston	450,074,721	494,507,714	- 9.0	
Kansas City		263,700,280	+ .6.9	
St. Louis	284,100,000	271,800,000	+ 4.5	
San Francisco	328,388,000	343,418,000	- 4.4	
Pittsburgh	306,944,338	277,478,323	+10.6	
Cleveland	337,723,322	296,157,954	+14.0	
Baltimore	211,854,169	207,602,762	+ 2.0	
Ten cities, five days	\$11,158,759,769	\$11,522,717,872	_ 3.2	
Other cities, flye days	2,901,155,535	2,469,099,795	+ 17.5	
Total all cities, five days	\$14,059,915,304	13,991,817,667	+ '0:5	
All cities, one day	826,773,681	747,541,031	+10.6	
Total all cities for week	\$14,886,688,985	\$14,739,358,698	+ 1.0	

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

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results for the week previous — the week ended Sept. 25. For that week there was an increase of 14.2%, the aggregate of clearings for the whole country having amounted to \$15,438,668,185 against \$13,524,194,875 in the same week in 1947. Outside of this city there was a gain of 12.6% the bank clearings at this center having recorded an increase of 12.5%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in New York District (including this city) the totals record a gain of 12.7%, in the Boston Reserve District of 12.8% and in the Philadelphia Reserve District of 14.2%. In the Cleveland Reserve District the totals are larger by 26.8%, in the Richmond Reserve District by 17.9% and in the Atlanta Reserve District by 16.0%. The Chicago Reserve District registers an increase of 6.6%, the St. Louis Reserve District of 20.9% and in the Minneapolis Reserve District of 15.5%. In the Kansas City Reserve District the increase is 10.1%, in the Dallas Reserve District 23.5% and in the San Francisco Reserve District 14.4%.

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

그녀는 하다는 이번 사람들은 생각을 되었다. 그리고 있는 이 경찰을 받았다고 있다면서 이 회율을 받다.	A Mary Contract of	with the court and the			
8)	UMMARY OF B	ANK CLEARIN	GS		
Federal Reserve Districts Week Ended Sept. 25	1948	1947	Inc. or	1946	1945
	\$	\$	Dec. %	- \$	\$
lat Boston12 cities	592,779,713	525,558,550	+12.8	541,826,870	444,731,829
2nd New York12 "	7,883,228,385	6,992,358,348	+ 12.7	6,869,995,577	
3rd Philadelphia11 "	1,031,810,912	903,380,828	+14.2	811,323,615	690,014,197
4th Cleveland 7 "	1,022,920,341	806,766,326	+ 26.8	682,202,112	602,578,342
5th Richmond 6 "	493,165,950	418,347,482	+17.9	385,764,881	306,393,724
6th Atlanta10 "	683,144,239	588,768,609	+16.0	530,676,021	388,602,456
7th Chicago16 "	945,003,065	886,133,289	+ 6.6	781,348,648	636,080,709
8th St. Louis 4 "	542,133,840	448,516,702	+20.9	405,863,120	291,337,347
9th Minneapolis 7 "	478,011,403	413,792,637	+ 15.5	321,456,951	237,761,918
10th Kansas City10	518,934,472	471,499,079	+10.1	368,774,184	293,949,263
11th Dallas6 "	339,527,730	275,016,146	+23.5	220,327;734	163,611,478
12th San Francisco10 "	908,048,135	794,056,879	+14.4	689,256,433	546,969,718
Total111 cities	15,438,668,185	13,524,194,875	+14.2	12,608,816,146	11,087;163,585
Outside New York City	7,825,228,474	6,753,830,157	+ 15.9	5,937,841,015	4,765,826,452

We now add our detailed statement showing the figures for each city for the week ended Sept. 25, for four years:

1948	1947	Inc. or	1946	1945	Kansas—Topeka	5,836,685	7,576,379	-23.0	5.674.550	77,448,492 3.551,911
\$	1.5	Dec. %			Wichita	11,734,276	9,517,690	+23,3	7,910,618	5,847,897
n —					Missouri—Kansas City					194,466,162
2,123,663	1,710,456	+24.2	1,895,269	1,133,280	Colorado—Colorado Springs					6,420,438 1,045,529
4,378,752	4,316,459	+ 1.4	The state of the s		Pueblo	1,901,238	1,552,349	+ 22.5	1,328,909	943,723
506,203,397	445,938,569	+13.5	the little of the second second			F10.004.400			4 T	
1,571,989	1,607,091	- 2.2			Total (10 cities)	518,934,472	471,499,079	+ 10.1	368,774,184	293,949,263
989,848	944,983	+ 4.7		111 111 111 111 111 111	de etal deke aktura berilanda kendi			2 44 7	and the state of	" Assume A.
1,667,150	1.805.374	- 7.7			Eleventh Federal Beserve District-	Dalles-				
7,731,435	6,845,691	+12.9	Charles and the second	THE RESERVE OF THE PARTY OF THE			6 021 250	0.7	E 515 500	2,563,638
5;133,987	4,457,006	+ 15.2	The state of the s	The state of the s	Dallas					136,223,000
25.079.156	24.314 143	A SALE TO STATE OF	4		Fort Worth	28,079,604	25,674,934	+ 9.4	17,582,367	14,920,621
10.364.093					Wights Follo					3,068,000
					Louisiana—Shrevenort					1,420,556 5,415,663
						10,111,100	0,150,210	1 20.0	7,001,120	0,410,003
\$ T.	12,021,130		11,075,161	,842,183	Total (6 cities)	339,527,730	275,016,146	+23.5	220,327,734	163,611,478
592,779,713	525,558,550	+12.8	541,826,870	444,731,829						
- Yark_						lan Francisco				
	10.010.050				Washington—Seattle	149,664,123	119,739,609	+ 25.0	97,444,337	94,851,922
		1			Oregon—Portland					3,697,282 79,002,090
				The state of the s	Utah—Salt Lake City			+14.1		28,632,410
				A STATE OF THE PARTY OF THE PAR	Galifornia—Long Beach	10,551,511	8,494,833	+24.2	7,727,862	6,426,760
			4 4 4 4 4	A STATE OF THE PARTY OF THE PAR	Pasadena San Francisco					4,648,154
	A CONTRACTOR OF THE PARTY OF TH			1,203,971	San Jose					314,900,809 7,414,875
				6,321,337,133	Santa Barbara	4,058,260	3,547,071	+14.4	3,136,987	2,020,313
			100	12,035,428	Stockton	9,456,648	8,682,358	+ 8.9	7,802,339	5,375,103
			8,619,392	5,644,997	(Total (10 cites)	908,048,135	7,94,056,879	+14.4	689,256,433	546,969,718
	ALC: A CAMPAGE TO STREET TO STREET	+32.9	9,506,918	7,740,326			2 7 2 3 3	·	A	
699,776	556,867	+25.7	501,755	407,623	Grand Total (111 cities)	15,438,668;185		+14.2	12,608,816,146	11,087,163,585
CONTRACTOR CONTRACTOR		+13.9	32,379,926	29,806,395	Cutside New York	7,825,228,474	6,753,830,157	+15.9	5,937,841,015	4,765,826,452
41,140,251	36,120,844	- 1.6		20,000,000						
41,140,251 69,559,893	36,120,844 47,179,060	- 1.6	43,525,773	39,634,624	‡Figures previously erroneously a	enorted for Terr	re Haute as cle	rings v	were actually d	ebits. Terre
	2,123,663 4,378,752 506,203,397 1,571,989 989,848 1,667,150 7,731,435 51,33,987 25,079,156 10,364,093 26,149,800 1,386,443 592/779,713 ** Yerk— 12,795,767 2,969,877 93,125,170 1,502,235 1,888,866 7,613,439,711 18,740,443 12,451,189 14,915,207	\$ 18 2,123,663 1,710,456 4,378,752 4,316,459 506,203,397 445,938,569 1,571,989 1,607,091 989,848 944,983 1,667,150 1,805,374 7,731,435 6,845,691 5,133,987 4,457,006 25,079,156 24,314,143 10,364,093 7,848,942 26,149,800 24,128,700 1,386,443 1,641,136 592,779,713 525,558,550 **Terk** 12,795,767 12,816,256 2,969,877 2,607,784 93,125,170 81,895,232 1,502,235 1,359,541 1,888,866 1,633,839 7,613,439,711 6,770,364,718 18,740,443 15,953,942 12,451,189 10,643,400 14,915,207 11,226,865	\$ Dec. % 2,123,663	\$ Dec. % \$ 2,123,663 1,710,456 +24.2 1,895,269 4,378,752 4,316,459 + 1.4 4,629,103 506,203,397 445,938,569 +13.5 468,124,278 1,571,989 1,607,091 -2.2 1,742,530 989,848 944,983 +4.7 641,343 1,667,150 1,805,374 -7.7 1,791,096 7,731,435 6,845,691 +12.9 5,953,566 5,133,987 4,457,006 +15.2 4,477,255 25,079,156 24,314,143 +3.1 22,047,859 10,364,093 7,848,942 +32.1 8,480,910 26,149,800 24,128,700 +8.4 20,968,500 1,386,443 1,641,136 -15.5 1,075,161 592,739,713 525,558,550 +12.8 541,826,870 **Terk** 12,795,767 12,816,256 -0.2 12,946,921 2,969,877 2,607,784 +13.9 2,417,607 93,125,170 81,895,232 +13.7 71,254,458 1,502,235 1,359,541 +,10.5 1,222,096 1,888,866 1,633,839 +15.6 1,408,992 7,613,439,711 6,770,364,718 +12.5 6,670,975,131 18,740,443 15,953,942 +17.5 15,236,608 12,451,198 10,643,400 +17.0 8,619,392 14,915,207 11,226,865 +32.9 9,506,918	\$ Dec. % \$ \$ \$ \$ \$ \$ \$ \$ \$	1948 1947 fnc. or 1946 1945 Wichita Wichita Missouri—Kansas City St. Joseph Colorado—Colorado,Springs A,378,752	1948 1947 Inc. or 1946 1945	1948 1947 Inc. or 1946 1945 Sansas—Topeka 5,836,865 7,576,379 Wichita 11,734,276 9,517,890 1,1734,276 9,517,890 1,104,855 1,170,456 + 24.2 1,895,269 1,133,280 Colorado—Colorado-Springs 2,599,980 1,709,693 1,571,989 1,607,091 — 2.2 1,742,530 1,348,106 1,667,150 1,805,374 — 7.7 1,791,096 1,344,179 1,344,179 1,445,573 1,348,106 1,667,150 1,805,374 — 7.7 1,791,096 1,344,179 1,344,179 1,345 6,845,691 +12.9 5,953,566 4,853,362 5,133,987 4,457,006 +15.2 4,477,255 3,661,846 10,364,003 7,848,942 +32.1 8,480,910 5,959,033 1,348,043 1,641,136 1,55 1,075,161 1,608,146 1,344,173	1948 1947 Inc. or 1946 1945 Kansas—Topeka 5,836,685 7,576,379 —23,0 Wichitas 11,732,76 9,517,690 +23,0 11,024,855 10,178,949 +18,6 2,123,663 1,710,456 +24.2 1,895,269 1,133,280 4,378,752 4,316,459 +1.4 4,629,103 3,617,061 11,024,855 10,178,949 +18,6 50,203,347 445,933,569 +13.5 468,124,278 386,510,617 1,511,989 1,607,091 — 2.2 1,742,530 1,348,106 1,667,150 1,805,374 — 7.7 11,791,996 1,344,179 4,7731,435 6,845,691 +12.9 5,953,566 4,853,362 25,079,156 24,314,143 + 3.1 22,047,859 16,089,146 10,034,093 7,848,942 +32.1 8,480,10 5,959,033 10,034,093 7,848,942 +32.1 8,480,10 5,959,033 10,034,093 7,848,942 +32.1 8,480,10 5,959,033 10,034,093 7,848,942 +32.1 8,480,10 5,959,033 10,034,093 7,848,942 +32.1 8,480,10 5,959,033 10,034,030 7,848,942 +32.1 8,480,10 5,959,033 10,034,030 7,848,942 +32.1 8,480,10 5,959,033 10,034,030 7,848,942 +32.1 8,480,10 5,959,033 10,034,030 7,848,942 +32.1 8,480,10 5,959,033 10,034,030 7,848,942 +32.1 8,480,10 5,959,033 10,034,030 7,848,942 +32.1 8,480,10 5,959,033 10,034,030 7,848,942 +32.1 8,480,10 5,959,033 10,034,030 7,848,942 +32.1 8,480,10 5,959,033 10,034,030 7,848,942 +32.1 8,480,10 5,959,033 10,034,030 7,848,942 +32.1 8,480,10 5,959,033 10,034,030 7,848,942 +32.1 8,480,10 5,959,033 10,034,030 7,848,942 +32.1 8,480,10 5,959,033 10,034,030 7,848,942 +32.1 8,480,10 5,959,033 10,034,030 7,848,942 +32.1 8,480,10 5,959,033 10,034,034 10,034,03 7,848,942 +32.1 8,480,10 5,959,033 10,034,03 7,848,942 +32.1 8,480,10 5,959,033 10,034,03 7,848,942 +32.1 8,480,10 5,959,033 10,034,03 7,848,942 +32.1 8,480,10 5,959,033 10,034,03 7,848,942 +32.1 8,480,10 5,959,033 10,034,03 7	1948 1947 Inc. or 1946 1945 Kansas Topeka 5,836,865 7,576,379 23.0 5,674,550 195 195 195 195 195 195 195 195 195 195

	1948 \$	Week E	Inc. or Dec. %	t. 25 1946 \$	1945 \$
Third Federal Reserve District—Phi Pennsylvania—Altoona	7				
Bethlehem	1,208,597 1,011,543	1,103,285 1,258,387	+9.5 -19.6	976,756 592,900	588,00
ChesterLancaster	1,387,647 3,340,411	1,199,720 2,504,507	+15.7 $+33.4$	786,625 2,585,837	655,35 2,525,46
PhiladelphiaReading	988,000,000 2,780,874	873,000,000 2,544,751	+13.2 + 9.3	780,000,000 2,431,193	668,000,00 2,139,69
Wilkes-Barre_	5,001,688 2,406,465	4,013,785 2,266,276	+ 24.6 + 6.2	4,066,708	2,655,62
Delaware—Wilmington	3,787,721 16,233,916	3,307,984	+14.5	2,129,095 4,315,804	2,176,45 1,620,98
New Jersey—Trenton	6,652,050	7,609,201 4,572,932	+ 113.3 + 45.5	7,939,137 5,499,560	6,006,80 3,078,15
Total (11 cities)	1,031,810,912	903,380,828	+ 14.2	811,323,615	690,014;19
Fourth Federal Reserve District—Cle Ohio—Canton———————————————————————————————————	8,941,775	5,593,765	+ 59.9	6,205,447	3,874,50
Cleveland Columbus	203,647,979 387,470,096	166,309,925 305,986,100	$^{+22.5}$ $^{+26.6}$	144,948,806 261,412,031	113,383,14
Mansheid	38,733,800 6,018,915	22,500,500 3,743,383	$+72.1 \\ +60.8$	21,486,200 3,532,522	18,501,60 2,941,39
Youngstown Pennsylvania—Pittsburgh	6,353,387 371,754,389	5,984,508 296,648,145	$^{+}$ 6.2 $+$ 25.3	5,716,424 238,900,682	3,990,44 253,577,99
Total (7 cities)	1,022,920,341	806,766,326	+ 26.8	682,202,112	602,578,34
Fifth Federal Reserve District—Riel West Virginia—Huntington————	2,485,781	0.050.60			
VIIRIDIA—Nortolk	10,773,000	2,358,637 9,364,000	+ 5.4 + 15.0	1,967,597 8,620,000	6,253,00
Richmond South Carolina—Charleston Maryland—Baltimore	165,722,863 3,475,389	141,535,695 3,090,338	$+17.1 \\ +12.5$	130,328,541 3,254,522	1,970,64
District of Columbia—Washington	242,178,842 68,530,075	202,504,584 59,494,228	$+19.6 \\ +15.2$	181,263,348 60,330,873	141,953,07 44,767,70
Total (6 cities)	493,165,950	418,347,482	+ 17.9	385,764,881	306,393,72
Sixth Federal Reserve District—Atla Tennessee—Knoxville					
Nashville	18,547,526 68,445,254	15,607,761 64,223,893	+ 18.8 + 6.6	14,613,822 55,411,903	11,423,40 38,058,94
Georgia—Atlanta——————————————————————————————————	257,500,000 5,301,048	213,600,000 3,933,367	+ 20.6 + 34.8	197,400,000 4,231,537	139,800,00 2,382,26
MaconFlorida—Jacksonville	3,915,068 80,557,538	3,093,431 70,214,780	+26.6 + 14.7	2,291,558 68,460,485	1,767,20 46,553,53
Alabama—Birmingham Mobile Mississippi—Vicksburg Louislana—New Orleans	100,553,554 6,341,195	85,303,520 5,890,556	+ 17.9 + 7.6	72,270,985 5,546,010	56,250,46 4,362,84
Louisiana—New Orleans	449,086 141,533,970	407,049 126,494,252	+ 10.3 + 11.9	383,681 110,066,040	267,93 87,735,85
Total (10 cities)	683,144,239	588,768,609	+16.0	530,676,021	388,602,45
Seventh Federal Reserve District-C	hloage				
Michigan—Ann Arbor———————————————————————————————————	1,188,007 10,920,937	1,082,047 10,014,965	+ 9.8 + 9.0	762,027 8,274,286	519,99 5,389,77
Indiana—Fort Wayne	5,230,861 -6,314,211	8,223,787 5,358,626	-36.4 +17.8	4,475,730 4,169,350	3,512,71 2,619,96
South Bend	52,772,000 6,228,581	43,374,000 4,852,986	+ 21.7. + 28.3	34,732,000 5,323,612	27,318,00
Visconsin—Milwankee	60,340,700	\$1,421,616	+17.3	# 1	2,737,59
owa—Cedar Rapids————————————————————————————————————	3,396,219 25,453,059	3,279,842 25,244,198	+ 3.5	45,605,288 2,682,159	35,955,05 2,338,20
Sloux City	13,434,192 1,072,273	12,808,574	+ 0.8 + 4.9	25,278,167 9,251,065	18,058,21 8,775,60
Chicago Decatur	736,319,279	1,061,738 700,291,635	+ 1.0 + 5.1	762,185 625,062,369	625,79 516,044,4
Peoria Rockford	2,982,818 11,793,988	2,628,606 9,730,569	+21.2	2,189,153 6,950,017	6,713,70
Springfield	4,204,479 3,351,461	3,955,714 2,804,386	+ 6.3 + 19.5	3,447,410 2,383,830	2,273,39 1,663,20
Total (16 cities)	945,003,065	886,133,289	+ 6.6	781,348,648	636,080,70
Eighth Federal Reserve District—5t. Missouri—St. Louis Kentucky—Louisville	302,800,000	250,900,000	+ 20.7	*240,400,000	174,700,00
Tennessee—Memphis	132,874,274 104,618,700	98,546,101 97,325,601	+ 34.8 + 7.5	84,473,017 79,771,046	69,401,50 46,198,50
Total (4 cities)	1,840,866	1,745,000	+ 5.5	1,219,057	1,037,33
Ninth Federal Reserve District-Mis	nespolis—			W.	a)
Minnesota—Duluth Minneapolis	6,760,419	6,606,938	+ 2,3	5,993,793	4,761,01
St. Paul North Dakota—Fargo	344,001,696 97,828,763	300,199,371 86,313,553	$+14.6 \\ +13.3$	229,099,942 67,600,601	173,603,26 46,532,38
SOULD 198KOL9—Aberdeen	9,554,056 4,497,224	6,618,665 3,920,811	+44.4	5,313,505 2,648,801	3,420,70 1,989,65
Montana—Billings Helena	4,635,341 10,733,904	4,440,838 5,692,461	+ 4,4 + 88.6	2,673,087 8,127,222	2,286,59 5,168,31
Total (7 cities)	478,011,403	413,792,637	+ 15.5	321,456,951	237,761,91
Tenth Federal Reserve District—Kas Sebraska—Fremont					
Hastings	415,803 627,810	418,334 552,237	-0.6 + 13.7	271,768 351,606	175,04 343,57
Omaha	5,954,292 ,124,563,568	5,439,265 117,075,605	+ 9.5 + 6.4	5,280,306 89,251,666	3,706,50 77,448,49
Kansas—Topeka————————————————————————————————————	5,836,685 11,734,276	7,576,379 9,517,690	-23.0 + 23.3	,5,674,550 7,910,618	3,551,91 5,847,89
Missouri—Kansas City St. Joseph	354,365,965 ,11,024,855	317,478,578 10,178,949	+ 11,6	251,185,592 5,919,435	6,420,43
Colorado—Colorado Springs	2,509,980 1,901,238	1,709,693 1,552,349	+46.8	1,599,734 1,328,909	1,045,52 943,72
Total (10 cities)	518,934,472	471,499,079	+ 10.1	368,774,184	293,949,26
Eleventh Federal Beserve District-D	alla-				
Pexas—Austin————————————————————————————————————	6,065,081 284,120,137	6,021,259 227,262,000	+ 0.7 + 25.0	5,515,590 183,808,000	2,563,63 136,223,00
Galveston	28,079,604 6,136,000	25,674,934 4,689,000	+ 9.4 + 30.9	17,582,367 3,934,000	14,920,62 3,068,00
Wichita Failsouisiana_Shreveport	5,009,149 10,117,759	2,938,708 8,430,245	+70.5 +20.0	2,150,051 7,337,726	1,420,55 5,415,66
Total (6 cities)	339,527,730	275,016,146	+ 23.5	220,327,734	163,611,47
Twelfth Federal Reserve District Sa	n Francisco				
Vashington—Seattle	149,664,123	119,739,609	+ 25.0	97,444,337	94,851,92
Yakima regon—Portland	4,804,853 189,441,432	;4,358,288 164,325,620	$+10.2 \\ +15.3$	3,975,584 102,791,710	3,697,28 79,002,09
alifornia—Long Beach	65,246,790 10,551,511	57,190,035 -8,494,833	$+14.1 \\ +24.2$.42,948,462 7,727,862	28,632,41 6,426,76
Pasadena San Francisco	7,461,327 454,749,863	6,221,952 409,804,014	$+19.9 \\ +11.0$	6,462,447 406,024,720	4,648,15 314,900,80
*San Jose Santa Barbara	12,613,328 4,058,260	11,693,099 3,547,071	+ 7.9 + 14.4	10,941,985 3,136,987	7,414,87 2,020,31
,Stockton	9,456,648	8,682,358 794,056,879	+ 8.9 + 14.4	7,802,339 689,256,433	5,375,103 546,969,71
Total (10 cites)	15,438,668,185			12,608,816,146	- 103-,
Dutside New York	15,438,668,185 7,825,228,474	6,753,830,157	$+14.2 \\ +15.9$	5,937,841,015	4,765,826,452

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 24, 1948 TO SEPT. 30, 1948, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money								
A TANKS	- Sept. 24	Sept. 25	Sept. 27	Sept. 28	Sept. 29	Sept. 30			
Argentina, peso—	\$	14.55 m 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	\$	\$	\$	\$			
For "regular" products For "non-regular" products			.297733*	.297733*	.297733*	.297733*			
For certain industrial products			.251247*	.251247° .200000°	.251247*	.251247			
Australia, pound		Closed	3.212296	3.212296	3.212296	3.212296			
Belgium, franc		olocca,	.022858	.022850	.022850	.022850			
Brazil, cruzeiro			.054406	.054406	.054406	.054406			
Canada, dollar-			.001100	.004400	.034100	.00FFCO.			
Official	1.000000		1.000000	1.000000	1.000000	1.000000			
Free			.925781	.928660	.932109	.926875			
Czechoslovakia, koruna			.020060	.020060	.020060	.020060			
Denmark, krone			.208535	.208535	.208535	208535			
England, pound sterling		Closed	4.031484	4.031484	4.031434	4.031484			
France (Metropolitan), franc-				4.001101	1.007101	1.001101			
Official Free	,004671*		.004671*	.004671*	.004671*	.004671*			
			.003184°	.003184*	.003186*	.003188*			
India, Dominion of, rupee			.301678	.301678	.301678	.301678			
Mexico, peso					••				
Netherlands, guilder			.376028	.376000	.376000	.376114			
Newfoundland, dollar— Official	1.000000			Salah da Ari					
Pree			1.000000 .923125	1.000000 .926250	1.000000 .929583	1.000000 .924375			
New Zealand, pound		Closed	3.991542	3.991542	3.991542	3.991542			
Norway, krone		Olosca	.201580	.201580	.201580	.201580			
Portugal, escudo			.040300	.040300	.040300	.040318			
Spain, peseta			.091324	.040300	.091324	.091324			
Sweden, krona			.278228	.278228	.278228				
Switzerland, franc			.233629	.233629	.233629	.278228			
Union of South Africa, pound		Closed	4.007500	4.007500	4.007500	4.007500			
		Closed	4.007500	4.007500	4.007500	4.007500			
Controlled	in the kinds of the second	Control District Control		**		••			
Noncontrolled					**				

Statement of Ownership, Management, Circulation, &c., required by the Acts of Congress of Aug. 24, 1912 as amended by the Act of March 3, 1933 and July 2, 1946 of the "Commercial & Financial Chronicle." published two times a week on Thursday and Monday, at New York, N. Y., for Oct. 1, 1948, State of New York, County of New York, Ss.: Before me, a notary public, in and for the State and County aforesaid, personally appeared Herbert D. Selbert, who having been duly sworn according to law, deposes and says that he is the editor of the "Commercial & Financial Chronicle" and that the following is, to the best of his knowledge and Delief, a true statement of the ownership, management (and if a daily, weekly, scmi-weekly or tri-weekly newspaper the circulation), &c., of the aforesaid publication for the date shown in the above caption, required by the Act of Aug. 24, 1912, as amended by the Act of March 3, 1933 and July 2, 1946, (Section 537 Postal Laws and Regulations) embodied in Section 537, Postal Laws and Regulations printed on the reverse side of this form, to wit:

(1) That the names and addresses of the publisher, editor, managing editor and business managers are:

Publisher, William B. Dana Company, 25 Park Place, New York, N. Y. Managing Editor, Herbert D. Selbert, 25 Park Place, New York, N. Y. Business Manager, William D. Riggs, 25 Park Place, New York, N. Y. Business Manager, William D. Riggs, 25 Park Place, New York, N. Y. Business Manager, William D. Riggs, 25 Park Place, New York, N. Y. Business Manager, William D. Riggs, 25 Park Place, New York, N. Y. Stockholders, Herbert D. Selbert, 25 Park Place, New York, N. Y. Stockholders, Herbert D. Selbert & Estate of Jacob Selbert, 25 Park Place, New York, N. Y. Stockholders, Herbert D. Selbert & Estate of Jacob Selbert, 25 Park Place, New York, N. Y. Stockholders, Herbert D. Selbert & Estate of Jacob Selbert, 25 Park Place, New York, N. Y. Stockholders, Herbert D. Selbert & Estate of Jacob Selbert, 25 Park Place, New York, N. Y. Stockholders, Herbert D. Selb

mortgages or other securities are: (If there are none, so state.) None.

(4) That the two paragraphs next above, giving the names of the owners, stockholders and security holders, if any, contain not only the list of stockholders and security holders as they appear upon the books of the company, but also, in cases where the stockholder or security holder appears upon the books of the company, but also, in cases where the stockholder or security holder appears upon the books of the company as trustee or in any other fiduciary relation, the name of the person or corporation for whom such trustee is acting, is given; also that the said two paragraphs spitial statements embracing affitant's full knowledge and belief as to the circumstances and conditions under which stockholders and security holders who do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than that of a bona fide owner, and this affiant has no reason to believe that any other person, association or corporation has any interest, direct or indirect, in the said ctock, bonds or other securities than as so stated by him.

(5) That the average number of copies of each issue of this publication sold or distributed, through the mails or otherwise, to paid subscribers during the 12 months preceding the date shown above is 1749. (This information is required from daily, weekly, semi-weekly mand tri-weekly newspapers only.)

Six ed: Herbert D. Seibert, Editor and Publisher. Sworn to and subscribed before me this 29th day of Sept. 1948 Thomas A. Creegan, Notary Public, Kings County, New York, County Clerk's No. 671, New York ? """ Register No. 326-C-9. (My commission expires March 30, 1949.)

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. 22: Decreases of \$823.000,000 in holdings of United States Government securities, \$608,000,000 in demand deposits adjusted, and \$909,000,000 in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans decreased \$54,000,000 in New York City and increased in all of the other districts; the principal increase was \$24,000,000 in the San Francisco District and the increase at all reporting member banks was \$18,000,000. Loans to brokers and dealers for purchasing or carrying United States Government securities increased \$99,000,000 in New York City and \$120,000,000 at all reporting member banks.

New York City, \$61,000 000 in the Chicago District, \$46,-000,000 in the San Francisco District and \$508,000,000 at

all reporting member banks. Holdings of Treasury certificates of indebtedness decreased \$35,000,000 each in the Chicago and San Francisco districts and \$137,000,000 at all reporting member banks. Holdings of Treasury notes decreased \$78,000,000. Holdings of United States Government bonds decreased in all but one district and the decrease at all reporting member banks was \$100,000.

Demand deposits adjusted decreased in nearly all districts, the principal decreases being \$287,000,000 in New York City, \$66,000,000 in the San Francisco District, and \$46,000,000 in the Chicago District. United States Government deposits increased \$180,000,000. Demand deposits credited to domestic banks decreased in all districts districts.

Borrowings increased \$79,000,000 in New York City and \$82,000,000 at all reporting member banks, and decreased \$30,000,000 in Chicago.

A summary of the assets and liabilities of reporting

member banks follows:

			Dec.	(+) ()	Since	
	Sept. 22,	Se	pt. 15,	Sei	rt. 24,	
	1948		948	1	947	
Assets-	(In m	illio	ns of	folla	rs)	
Loans and Investments-total					Territory.	
Loans—net	63,020	-	698	-	1.546	
Loans-grosst	24 643	+	144			
Commercial, industrial, and agricultural	24,887	÷	143	÷	3,194	
Loans to brokers and dealers for pur-	15 201	+	18		2,199	
chasing or carrying:	15,201	T	10	Т.	4,199	
U. S. Government obligations	FOF		100		07	
Other securities	525		120	+		
Other loans for purchasing or carrying:	376	-	12	-	59	
If S Covernment obligations			Surger Services			
U. S. Government obligations	229	-	5			
Other securities	486	-	6		. 9	
Real estate loans	3,957	+		+	719	
Loans to banks	246		5	-	29	
Other loans	3,867	+	17	+	596	
U. S. Government securities-total	33,921	_	823	-	4.759	
Treasury bills	1,980		508	+	1,286	
Treasury certificates of indebtedness	4 037	-	137	-	117	
Treasury notes	2.592	-	78	-	113	
U. S. bonds	05 910	_	100		5,815	
			19		139	
TUCSCIVE WITH FEDERAL RESERVA Bonks	12 407		222		1,251	
Cash in vault	813	+	10		5	
Balances with domestic banks	2 250		281	8	59	
Liabilities—	100	-	201		อฮ	
Demand deposits adjusted	46 939		608		465	
Time deposits, except Government	14 016		21	+	396	
U. D. Government denosits	1 400	+				
Interbank demand deposits: Domestic banks	1,489			+	470	
Foreign honks	8,896	-	909		751	
Toleigh Danks	1 416		4	-	8	1
Borrowings	169	+	82-	-	88	
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts,		5,4				

tBeginning June 30, 1948, individual loan items are reported gross, i.e., before deduction of valuation reserves, instead of net as previously reported. Year-ago figures have been adjusted to a gross basis.

Redemption Calls and Sinking Fund Notices

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

	1		NOTICE	OF	TENDER		
Company				. 4	7.4. 7.0.4	Date	Page
Ellicott Sq	uare Co.	1st	mortgage	5%	bonds	Nov 19	1254
Hoe (R.) &	c -Co.: In	C: Cl	ass R stac	k m	2 2 20 20 1 44 1 1 20 1	Ont -05	

	Company and Issue— Date	Page
	National Union Mortgage Corp.	
	20-year collateral trust bonds, series A, due 1954Jan 1	548
	United Rys. of Havana— Jan 1	548
	15-year 71/2 % equip, trust certificates, dated 1921_Oct 5	988
	PARTIAL REDEMPTION	ast t
	Company and Issue— Date	Page
	American Tobacco Co., 20-year 3% debs., due 1962_Oct 15	1138
		1241
	Rubber Co. 3% debentures due 1961_Nov 1	
	4½% series preferred stock Nov 15 Lake Placid Co., 2nd mtge., 3% bonds, due 1972 Nov 1 Marshall-Wel's Co. 7% income debaths and 1972 Nov 1	846
	Marshall Wells Co., 2nd mtge., 3% bonds, due 1972Nov 1	944
	Marshall-Wel's Co., 7% income debentures, due 1969 Nov 15	1256
		548
		*
	Portland & Rumford Falls Ry. 1st mtge. 4s due 1953_Nov 1 Twentieth Century Few Film Cost mtge. 5s due 1951_Nov 1	
	Twentieth Century-Fox Film Corp. prior pfd. stockNov 22 Ward Baking Co.—	a)c
	5½ % 25-year debentures (subordinated), due 1970Oct 4	
	Wisconsin Public Service Corp. 1st mtge. bds, due 1979Oct 4	890
	ENTIRE ISSUE CALLED	
	Company and Toque	
		Page
	Appalachian Power Co., 6% debs., series A, due 2024_July 1, '49	†2410
		12142
1		1256
,	Motoramp Garages of Illinois, Inc. 1st mtge. & lease-	
	hold 5% income bondsNov 1 National Sash Weight Corp 1st mortgage 6% bonds, due 1949 Any time New York Gas & Electric Light Heat & Bowe Co.	*
		1257
	Furchase money 4% bonds due 1040	12004
	Onlo Power Co., 6% debenture bonds, due 2024Jun. 1. '49	\$1591
	Ohio Power Co., 6% debenture bonds, due 2024Jun. 1, '49 Pickering Lumber Co., preferred stockOct 28 Revere Copper & Brass, Inc. 1st mtge. 3½% bonds	1258
	uue 1900 xr xe	
	Roman Catholic Episcopal Corp for the Diocese of Alexandria in Ontario—	
	4% first mortgage bonds, dated Dec. 1, 1939Dec 1	1149
	Tennessee Coal, Iron & RR. Co.	1149
		1260
	*Announcement in this issue. †Vol. 166. ‡Vol. 165. §Vol.	167.

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

Sept. 22,

Oct. I.

(In thousands of dollars)

Assets	1948 \$	1948	1947
			ð
Redemption fund for F. R.			+ 1,976,000
notes	615,531	- 3,143	- 89,538
Total gold ctf. reserves	22 603 201	3,143	1 1 000 400
Other cash	275,792	+ 4.415	+1,880,462
Discounts and advances	215,194		+ 13,574
Industrial land		+ 47,715	+ 201,403
Industrial loans	1,009	+ 53	885
Acceptances purchasedU. S. Govt. securities:			- 4,053
Bills	6.975.405	+ 793,163	-7,074,121
Certificates	5.161,569	+ 272,230	-1.984,297
Notes	1,942,500	+ 98 000	+1,465,700
Bonds	9,202,433		
	0,404,455	+ 258,607	+ 8,482,743
Total U. S. Govt. securities_	23,281.907	+ 1,421,970	+ 890,025
_ Total loans and securities	23,639,972	+ 1,469,738	+ 1,088,490
Due from foreign banks	49	7 1,100,100	
F D Notes of other homes			49
F. R. Notes of other banks Uncollected items	153,720	+ 1,240	+ 27,273
Unconected items	2,757.693	279,746	+ 45,606
Bank premises	32,338	40	- 907
Bank premisesOther assets	171,385	+ 9,321	+ 120,828
Total assets	49.634.150	+ 1.201,785	+ 3 173,277
			10110,211
Liabilities—			To the state of th
Federal Reserve notes Deposits:		4,848	— 487,981
Member bank-reserve acct.	10 893 511	+1,189,498	0.040.000
U. S. Treasurer—gen. acct.			+ 2,849,630
O. S. Heasurer—gen. acct.	1,659,907	+ 223,795	+ 606,752
Foreign	410,299	+ 9,098	+ 90,146
Other	454,082	- 3,174	- 57,449
Total deposits	22,407,799	+ 1,419.217	+ 3,489,079
Deferred availability items	0 444 010		
Other liab., incl. accrued divs.	15,945	- 217,566 + 11	+ 110,108 - 2,829
Total liabilities	40 000 C10	1 100 014	
aguar magnitudes	40,000,016	+1,196,814	+ 3,108,377
Capital Accounts-			
Capital paid in	100 000	- 34.	Me I I I
Capital paid in	199,859	+ 32	+ 6,338
Surplus (Section 7)	448,189		+ 8,366
Surplus (Section 7) Surplus (Section 13b)	27,543		+ 88
Other capital accounts	97,943	+ 4,939	+ 50,108
Total liabilities & cap. accts.	49,634.150	+ 1,201,785	+ 3,173,277
Patto of mald contistants in		-	
Ratio of gold certificate re-			79 mile j
serves, to deposit and F. R.			
note liabilities combined	48.7%	- 1.6%	+ 1.0%
Contingent liability on bills purchased for foreign cor-			Was a second of
purchased for foreign cor-	the state of the s	L. A. V. W. St. V.	
respondents	774	2	0.000
respondents	114	2	- 2,275
WHITE THE THE THE THE THE THE THE		A CAR TANK	
trial loans	6,262	54	- 1,132

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	Holdera
A TI To You (see) Ale (Ale A)		Paunhle	
A. T. F., Inc. (cash dividend)	50c	11-15	10-27
Stock dividend	.10%	11-15	10-27
American Asphalt Roof (quar.)	25c	10-15	9-30
Extra	25c	10-15	9-30
American Discount Co. of Georgia (quar.)	25c	10- 1	9-22
American Distilling Co. (quar.)	50c	10-28	10-18:
American News Co. (bi-monthly)	25c	11-15	11- 5
American Smelting & Refining, common.	- 50c-	11-30	11- 5
7% 1st preferred (quar.)	\$1.75	10-29	10- 8

Volume 168 Number 4739				THE COMMERCIAL & FINAL	NCIAL	CHF	RONIC	CLE		(1401) 45
f Name of Company American Steamship Co American Thermos Bottle (quar.)	25c	9-30 11- 1	Holders e of Rec. 9-23 10-20	Name of Company Gabriel Co., 5% conv. pfd. (quar.) Gardner-Denver Co., common (quar.)	101/ -	Payab 11- 1	Holder le of Rec 10-15	O'Sullivan Rubbar Comp	Per Share	When Holders Payable of Rec.
Anchor Steel & Conveyor Angostura-Wupperman Corp. Appalachian Electric Power—	_ 10c _ 5c _ 5c	10-15 10-25 10-15	10- 1 10-15 10- 8	General Electric Co., Ltd. (Great Britain)— Final Bonus	10%	11- 1 11- 5	10-20 9-30	Oxford Paper Co Pacific Coast Aggregates, Inc.—	25c 20c	10- 1 9-15 10-15 10- 1
4½% preferred (quar.) \$4.50 preferred (quar.) Argus Corp., Ltd., common (quar.) 4½% convertible preference	\$1.12½ - 15c - \$1.12½	11- 1 11- 1 12- 1 12- 1	10- 8 10- 8 10-29 10-29	General Mills, Inc. (quar.) General Outdoor Advertising, common 6 preferred (quar.) General Public Utilities (quar.)	50c 25c \$1.50	11- 5 11- 1 12-11 11-15	10- 8 11-19 11- 1	Packer Corp. (quar.) Parke Davis & Co Patchogue Plymouth Mill	50c 35c	10-15 10- 5 10-30 10- 9
Atchison, Topeka & Santa Fe Ry (quar.) Atthic Coast Line RR.—	. 15c . \$1.50 - \$2	10-25 12- 1 12- 1	10-11 10-29 10-29	General Steel Wares, Ltd., common (quar.) Extra 5% preferred (quar.) Gladding McBean & Co. (quar.)	‡20c ‡20c	11-15 11-15 11-15 11- 1	10-15 10-18 10-18 10- 6	Peaslee-Gaulbert Corp., 4½% pfd. (quar.) _	\$1.50 22½c ‡75c	10-15 10-4 10-1 9-29 9-30 9-27 11-15 10-15
5% non-cum, preferred (s-a)	62½c	11-10 11- 1 11- 1 10- 1	10-25 10-20 10- 4 9-22	Gleaner Harvester (special) Stock dividend	\$1.25 \$1	10-20 10- 1 10-25 11- 5	10-11 9-24 10-11 10-11	\$6 preferred (quar.) Pennsylvania Power, 4½% preferred (quar.) Penkins Machine & Gear. Petroleum Heat & Power	50c	11- 1 10- 1 11- 1 10-15 11- 1 10- 9 11- 1 10-20
Austin Nichols & Co., Inc.— \$1.20 convertible prior preference (quar.) _ Badger Paint & Hardware Stores, Inc.— Quarterly	30c	11- 1 10- 1	10-20 9-20	Goodall Rubber Co. (quar.)	75c \$1	11-15 9-30 12-15 12-15	11- 1 9-29 11-15 11-15	4.3% preferred (quar.) 4.4% preferred (quar.) Phillips-Jones Corp. 5%	\$1.10	10-25 10-10 11- 1 10- 8 11- 1 10- 8 11- 1 10- 8
6% preferred (quar.) Bathurst Power & Paper Co., Ltd.— Class A (quar.)	\$1.50	10- 1 12- 1	9-24 11- 3	Gordon & Belyea, Ltd., class A non-cum. Class B 6% 1st preferred (quar.) Griess-Pfleger Tanning (quar.)	+001/ -	10- 1 10- 1 10- 1 11- 1	9-27 9-27 9-27 10-15	Pioneer Petroleum Co., prior pfd. (quar.) Pittsburgh Steel, 5% preferred A (accum.) 5½% 1st prior preferred (quar.)	\$1.25 17½c	11- 1 10-20 11- 1 10- 1 12- 1 11-16 12- 1 11-16
Belding-Corticelli, Ltd. (extra) Bell Telephone Co. of Pennsylvania Reduced ouarterly	35c ‡\$1	10-30 1-3-49 9-30	10-15 11-30 9-30	Gro-Cord Rubber Co. Guarantee Co. of North America (quar.) Extra Hartford Electric Light (quar.)	10c \$\$1.50 \$\$3 68 ³ / ₄ c	9-30 10-15 10-15 11- 1	9-20 9-30 9-30 10-15	Portland Gas Light (Maine), \$5 pfd. (quar.) Potomac Edison, 3.60% pfd. (quar.) Quebe Power Co., Ltd. (quar.)	\$1.25 90c \$25c	10-1 9-15 10-15 10-1 11-1 10-11 11-25 10-18
Berland Shoe Stores (quar.) Biltmore Hats, Ltd., common (quar.)	40c 110c	11- 1 10-30 10-15 10-15	*10-15 10-20 9-30 9-30	Hartford Gas Co., common (quar.) 8% preferred (quar.) Hayes Mfg. Co. (increased) Haytian Corp of America Hendey Machine Co., \$2 class A (quar.)	50c 50c 30c \$1	9-30 9-30 11- 1 10-18	9-23 9-23 10- 8 9-29	Reading Company (quar.) Red Top Brewing, class A (quar.) Class B (quar.) Reitman's (Canada) 56	50c 50c 12½c 12½c	11-15 10-29 11-11 10-14 10-13 10- 1 10-13 10- 1
Bobbs Merrill, 4½% preferred (quar.) Boston Edison Co. (quar.) Brazilian Traction Light & Roman Co. This	\$62½ c \$1.12½ 60c	11- 1 10- 1 11- 1	10-20 9-20 10- 9	Herottles Powder Co., \$2 class A (quar.) Herottles Powder Co., 5% preferred (quar.) Herottles Steel Products (quar.) Hershey Chocolate Corp., common \$4 convertible preferred (quar.)	50c \$1.25 10c 37½c	9-30 11-15 10-25 11-15	9-27 11- 4 10-15 10-25	Republic Petroleum (increased quar.) Revere Copper & Brass, common (increased) 51/4 preferred (quar.) Revere Recips Associated	\$25c 50c 50c \$1.31½	11- 1 10-15 12-15 12- 3 12- 1 11-10 11- 1 10-11
British-American Assurance Co. (s-a) British Columbia Telephone Co.— 6% 1st preferred (current)	‡\$1 ‡\$1.75	12-15 10- 1	10-22 9-29 9-16	5% convertible preferred (initial)	\$1 25c 16%c 40c	11-15 11- 1 11- 1 10- 1	10-25 10-11 10-15 9-20	Rice-Stix Dry Goods (quar.) Riverside Cement Co., \$5 pfd. (quar.)	20c 50c \$1.25 50c	10-28 10-18 11- 1 10-15 11- 1 10-15 10-19 10- 8
Buchanan Steel Products Burlington Mills, common (quar.)	1\$1.50 10c 37½c	11- 1 10-15 12- 1 12- 1	10-15 10- 6 11- 1	Horder's, Inc. (quar.) Home Telephone & Telegraph (quar.)	25c 30c \$1	9-30 11- 1 9-30 11- 1	9-21 10-18 9-27 10-11	Class A (quar.) Saguenay Power Co., Ltd., 41/4% pfd. (quar.) San Antonio Gold Mines	17½c 8¾c ‡\$1.06 ‡7c	10-15 10- 1 10-15 10- 1 1-1-49 12- 8 11-15 10- 5
3½% convertible 2nd preferred (quar.) 4% preferred (quar.) Byers (A. M.) Co. 7% preferred (quar.)	87½c 87½c \$1 \$1.75	12- 1 12- 1 12- 1 11- 1	11- 1 11- 1 11- 1 10- 1	Hydraulic-Press Brick Co., \$6 pfd. (accum.) Illinois Power Co. (quar.) Imperial Chemical Industries	25c 50c	10-15 10-15 11- 1	10- 8 9-30 10- 8	5% preferred (quar.)	20c 25c \$1	10-15 9-30 10-15 9-30 10-15 9-30 10-15 10- 1
\$1.50 1st preferred (quar.) 80c 2nd participating preferred (quar.) Canadian Convertors Ltd cleared	120c 137c	11- 1 11- 1 11- 1 11- 1 10-30	10-15 10-15 10-15 10-15 10- 5	Ordinary shares (interim) Income Leasehold Co. (St. Louis) (quar.) Indiana Associated Telephone Corp. \$2 preferred (quar.)	25c	12- 8 9-30	10- 6 9-23 10-15	Class B Schenley Distillers Schaffer Stores 66 professor	‡20c ‡10c 50c	11- 1 10-15
Canadian Oil Cos., Ltd. (quar.) Carpel Corp. (reduced quar.) Central Hudson Cos. & Floring	‡10c ‡20c 25c	11- 1	10- 4 10-15 9-16	Jersey Central Power & Light— 4% preferred (quar.) Jersey Farm Baking 4% pfd (guar.)	62½c \$1	10-29 11- 1 10- 1	10-15 10-15 10-11 9-20	Securities Investment Co. of St. Louis— Common (quar.)		11- 1 10- 8 10- 1 9-23 10- 1 9-23
Central Ohio Steel Products	\$1.12½ 85c	10- 1 12- 1	10-11 9-24 11-10	Kansas City Structural Steel Co.— 6% preferred (accum.) Kennedy's Inc.	20c \$3	10-20 10-5 10-20	9-30 9-30 10- 8	Shawinigan Water & Power Co. (quar.) Slater (N.) Co., Ltd., common	\$1.25 ‡30c ‡30c	10-1 9-23 11-25 10-18 11-1 10-9 10-15 10-2
Certain-Teed Products, common (quar.) 4/4/6- prior preferred (quar.) Champion Shoe Machinery Co	5 % 15c \$1.12 ½	10-15	10- 5 9-30 10- 7 12-17	Keystone Custodian Funds— Series "B-2" Series "S-3"	31 ¼ c 58c	10-15 10-15 10-15	9-30 9-30 9-30	Soundview Pulp Co. (quar.) South Atlantic Gas, common	50c 75c 15c	10-1 9-27 11-30 11-15 10-1 9-15 10-1 9-15
Chicago Molded Products Chicago Railway Equipment	\$1 20c		9-20 9-23 9-25	Distribution of two additional shares of common for each share held		10-14	10- 1	Southwestern Associated Tolopher Co.	\$1.25 25c	10- 1 9-15 10- 1 9-15 10- 1 9-15
Class A (quar.) Cleveland Cingings; Chicago & St. I.	300	10- 1 11- 1 11- 1	9-28 10-11 10-11	Lake St. John Power & Paper Co., Ltd.	34 % c 25 c ‡\$2	11- 1 10-15 10-30	10-16 10-16 10- 8 10-11	Southwestern Public Service— Common (increased quar.)	50c	11- 1 10-15 12- 1 11-15
Cleveland Electric Illuminating Co.— Common (quar.) \$4.50 preferred (quar.)	\$1.25 55c		10-20	Extra Link-Belt Co. (quar.)	\$1.50 \$1.50	11- 1 10-28 10-28 12- 1	10-15 10-15 10-15 11- 3	4.15% preferred (quar.) 5% preferred (quar.) Stanley Brock Ltd. cless A	97½c \$1.03¾ \$1.25 ‡15c	11- 1 10-15 11- 1 10-15 11- 1 10-15
Coast Breweries, Ltd. (quar.) Coca-Cola Bottling (N. Y.) Cockshutt Plow Ltd. com (increased even)	‡16c 50c	9-30 11- 1 10-15	12-10 9-27 9-30 10- 5	Lorain Telephone Co., 6% pfd. (quar.) Lord & Taylor, 6% 2nd pfd. (quar.) Luzerne County Gas & Floring	\$1 \$1.50 \$2	11- 1	9-25 9-22 10-16	Sterling Aluminum Products Sterling Brewers, Inc. Stone Container Corp.	\$10c 35c 25c	11- 1 10-11 10-18 10- 8 10-28 10- 9
Colonial Mills (cash dividend) (quar.) Extra Stock dividend	25c 25c	-1-49 10-28 10-28	2- 1 5- 2 10-11 10-11	44% preferred (quar.) Mabbett (Geo.) & Sons Co.— 7% 2nd preferred (quar.) Mailman Corp. 5% preferred (quar.)	‡\$1.75	10- 1	10-15 9-20	Talon, Inc., 4% preferred (s-a) Terre Haute Malleable & Mig. Corp. (quar.)	50c 20c 20c	10-22 10-11 10-20 10- 5 11-15 10-29 10-15 10- 8
Resumed Laurence RR.— Resumed Commonwealth Edison Co. (increased) Connecticut Printers (co. connecticut Printers)	\$2 37½c	10-15 11- 1	10-8	Maltine (The) Company, common 44% convertible preferred (quar.)	20c \$1:06¼ 1-	11-15 15-49	10-15 11- 1 1- 3	Time Finance Co., common (quar.) 6% preferred quar.) Todd Company Class A (quar.)	\$4 1c 15c	10-15 10- 8 9-30 9-27 10- 1 9-20 10- 1 9-20
Conn (C. G.), Ltd., common	\$1.50 10c \$1.50	12- 1 10-15 10- 5	11-15 10- 5 9-25	Marshall Field & Co. (quar.) McArthur Chemical Co., Ltd. 5% Dreferred (quar.)	100 % 50c	10-25 10-31	10- 5 10-15 10-15	Class B Extra Union Electric Co. of Missouri	5c 5c 5c	10- 1 9-28 10- 1 9-28 10- 1 9-28 10- 1 9-28
Container Corp. of America, com. (quar.)	25e 1 50c 1 \$1	2- 1 1 11-20 1 11-20 1	1- 5	McCaskey Register Co., 4½% preferred	75c 1 14c 1 25c 1	1- 1 10- 1 1-10	10- 8 10-15 9-17 10-27	\$4.50 preferred (quar.) \$. \$3.70 preferred (quar.) \$. \$3.50 preferred (quar.)		11-15 10-30 11-15 10-30 11-15 10-30
Dana Corp., common 3% // preferred A (quar.) Davidson-Boutell 6// preferred	10c 1 25c 1 93¾c 1	10-15 1 10-15 1 10-15 1	0- 4 0- 4 0- 4	Medusa Portland Cement Meyercord Company (quar.)	25c 1 50c 1 20c 1	9-25 .0- 1 .0- 1 .1- 1	9-15 9-15 9-27 10-20	U S Cold Storage Corp., common4% participating prior preferred (quar.)	50c 50c	11-10 10-11 9-30 9-24 9-30 9-24 9-30 9-24
Dayton Rubber Co., common——————————————————————————————————	30c 1 50c 1 5c 1	0-25 1 0-25 1 0-11	0-11	4.40% preferred (quar.)	\$1.10 1 \$2.25 1 5c 1	2-1 2-1	9-27 10-15 11- 1 11-16	Vanadium Corp. of America Vermont & Massachusetts RR. (s-a) Wall Street Investing Corp. Warner Company	25c 1 \$3 1 6c 1	10-15 10-8 10-7 10-1 10-6 9-30
Extra Diamond State Telephone (quar.) Dickey (W. S.) Clay Mfg. (appuel)	20c 1 20c 1 50c	0-30 1 0-20 1 0-20 1 9-30	0-11* 0-11* 9-30	filler (I.) & Sons (quar.) Extra filler & Rhoads, 4¼% pfd. (quar.) filler & Rhoads, 4¼% pfd. (quar.) finneapolis & St. Louis Railway	25c 1 50c 1 1.06 1/4 1	0-15 0-30	9-22 10- 5 10- 5 10-20	Warren Brothers Co., class B (quar.)	62½c 1 \$2.50 1 \$2 1	10-15 10- 1 1- 1 10-15 0- 1 9-16 0-15 10- 1
Dividend Shares, Inc. Dodge Manufacturing Corp. (quar.) Dominion Bridge, Ltd. (quar.) Dominion Fabrics, Ltd., common	3c 1 20c 1 ‡30c 1	0-25 1 1-15 1 1-25 1	0-15 j	Mississippi Power & Light, 86 pfd. (quar.)	\$1.50 1 50c 1	1- 1 1- 1	10-11 10-15 10-20 10-13	Western Assurance Co. (Toronto) (s-a) \$ Western Breweries (nuar)	50% \$1.40 1 40c 1	1-15 10-31 9-30 9-30 0- 1 9-29 0-15 9-30
2nd convertible preferred (quar.) Dominion Woolens & Worsteds, Ltd.	\$75c 1 \$37½c 1 \$25c 1	1- 1 1 1- 1 1 1-13 1	0-15 0-15 1 0-15	\$3 participating preferred (quar.) anaimo-Duncan Utilities, Ltd. (s-a) ational Battery Co. ational Company	‡25c 1 75c 1	0-15 : 1- 1 :	11- 1 10- 1 10-20	Western Commonwealth Corp., Class A (s-a) Westminister Paper Co. (quar.) Whitehall Cement Manufacturing Wico Electric Co., common	20c 1	0- 1 9-24 0-31 10- 9 9-30 9-24 0- 1 9-22
Eastern Corporation Edison Sault Electric Co. (s-a) Equitable Credit Corp. (N. Y.) partic. pfd. Participating	25c 1 20c 1 5c 1	1- 1 1 0-15 1 0- 1 :	0-15 0-13 0- 1	ational Electric Welding Machine Co.— Quarterly Extra	2c 1	0-30 1	10- 5 10-20 10-20	Wilbur-Suchard Chocelate, \$5 pfd. (quar.)	30c 10 \$1.25 11	0- 1 9-22 1- 1 10-20
Farmers & Traders Life Insurance Co. (Syracuse) (quar.)		1-30 1	1-12 N	ational Erie Co. (initial) ational Folding Box Co. ational Mallison Fabrics (quar.) ational Tank Co. (quar.)	\$1 10 40c 10 25c 10	0- 1 0-29 1 0-31 1	9-14 9-24 0-15 0-15	Below we give the dividends annous weeks and not yet paid. The list does dends announced this week, these be	not inc	indo divi
Federal Services Finance Corp. (Wash., D. C.) Common	\$2.50 4-1 75e 10	l-49 ;)-15 §	3-16 N	augatuck Water Co. (s-a) ebel (Oscar) Hosiery Corp. (irreg.) eisner Brothers, 4% preferred (quar.) \$: ew England Confectionery	25c 10 1.18¾ 1	0-25 1 1-1 1	0-16 C- 9* 0-15 9-24	Name of Comment	Per W	hen Holders Lyable of Rec.
Fibreboard Products, 6% preferred (quar.) Fleid (Marshall) (see Marshall Field) Filing Equipment Burgay common	\$1.50 11	- 1 10)-16 N	ew England Fund— Certificates of beneficial interest (quar.) ew Jersey Worsted Mills ew York Power & Light, 3.90% pfd. (quar.)	15c 11 50c 11	- 1 1 - 1 1	0-20 0-15	\$1.10 convertible pfd. (clears all arrears) 2 \$1.10 convertible preferred (quar.) 2	7½c 11 7½c 11 50c 10	
Participating preferred (quar.) Participating First Guardian Securities Corp.	50c 10 \$1 10 50c 10)- 1 9 - 1 9	0-20 N 0-20 N	orfolk & Western Railway, 4% pfd. (quar.)	25c 10 25c 11 30c 10)-15 1 -10 1)-25 1	0-15 0- 5 0-14 0-15	Affiliated Fund, Inc	75c 10 5c 10 12c 10	0- 9 9-16 0-20 9-30 0-29 9-30
First Mutual Trust Fund Shares. Fleury-Bissell, Ltd., 5% pfd. (quar.) Fort Pitt Brewing (quar.)	8c 10 ‡25c 11	-15 9 - 1 10	-30 -15 N	orthwestern Title Insurance Co (Snokana)	\$1.06 10	- 1	9-27 9-27	Air Investors, Inc., \$2 preferred (quar.) Air Reduction Co. (quar.)	25c 10 50c 10 25c 10	8-1 10-29 8-6 9-24 8-11 10-4 8-25 10-8
Fort Street Union Depot (s-a)	10c 10 \$2 10 12½c 11	-21 10 -1 9	-ii o	Quarterly	12½c 10 12c 10	- 1 -11	9-30 9-24 9-30	Allen Industries, Inc. Allied Stores Corp., common (quar.) All Penn Oil & Gas Co (quar.)	50c 10 15c 10 75c 10	9-15 9-15 10-5 1-20 9-20 1-15 10-9
Frick Company, common 6% preferred (quar.) Fry Products Inc.	\$1.25 11 \$1.50 10 75c 10	- 1 10 - 1 9 - 1 9	-21 -21	Extra	10c 10 \$50c 12	- 1 !	9-29 1-10	Aluminum Co. of Canada, Ltd.— 4% preferred (quar.) American Air Filter common (quar.) 7 preferred (quar.)	25c 12 25c 10	- 1 11- 3 - 5 9-20
Fulton Bag & Cotton Mills	10c 10 30c 9		VV . U	iver United Filters, class A (quar.)Class B	50c 11 50c 11	- 1 10	0-15	American Alliance Insurance Co. (N. Y.)— Quarterly	1.75 10 25c 10	- 5 9-20 -15 9-2

46 (1402)				THE COMMERCIAL & FINAN	CIAL	CHR	ONICL	E Monday	, Octo	ber 4, 1948
Name of Company American Book Co. (quar.)	Per Share \$1		Holders le of Rec. 10-22	Name of Company Chase National Bank (N. Y.) (quar.)		Payabl	Holders e of Rec. 10- 4*	Name of Company	Per Share	When Holders Payable of Rec.
American Department Styres (quar.)American Fidelity & Casualty Co. (quar.)American Fidelity Co. (Montpelier, vt.)—	50c 15c			Chemical Fund, Inc. Chesapeake Corp. of Virginia Chesapeake & Ohio Ry.	11c 50c	10-15 11-15	9-30 11- 5	Fuller Mfg, Co. (irreg.) Gair (Robert) Company, 6% pfd. (quar.) General American Transportation—		10- 6 9-22 12-20 12- 3
Quarterly American Fork & Hoe Co., common Extra	15c 30c	12-15	11-30	3½% convertible preferred (quar.) Chesterville Mines, Ltd	87½c ‡5c	10-15	10- 8 10- 1	\$4.25 preferred series A (quar.) General Baking Co., common General Cable Corp., common	15c	11- 1 10- 8 11- 1 10-15 11- 1 9-24
4½ % preferred (quar.) American Fruit Growers (quar.) American Home Products (monthly)	\$1.12½ 25¢	10-15 10- 8	9-30 9-24	Chicago Allerton Hotel (irreg.) Chicago Corp. (quar.) Chicago Rock Island & Pacific RR.	\$3 15c	10-29 11- 1	10-15 10- 8	General Electric Co. (increased) General Finance Corp. 4% convertible preferred C (see)	50c	10-25 9-24
American Light & Traction (stock dividend) One share of Detroit Edison common for each 75 shares held. Fractional shares			10 11	5% preferred (quar.) Chickasha Cotton Oil (quar.) Cincinnati Gas & Electric	\$1.25 25c 35c	12-31 10-15 11-15	12-10 9- 8 10-15	5% preferred A (s-a)	250	11-25 11-10 11-15 10-25
will not be issued but cash will be dis- tributed at the rate of 28c for each 1/75th				Circle Bar Knitting, Ltd.— \$1 partic class A City of Paris Dry Goods Co., common (s-a)_	‡50c \$3.50	10-15 1- 3	9-31 12-24	General Investors Trust (Boston) General Mills, Inc., \$3.75 preferred (quar.)_ General Motors Corp., \$5 preferred (quar.)_	6c 933/4c	10-20 9-30 11- 1 10- 4
share of Detroit Edison Co. Additional cash dividend	6%c 37½c	11- 1 11- 1		7% 1st preferred (quar.) 7% 1st preferred (quar.) City Title Insurance Co. (N. Y.) (quar.)	\$1.75	11-15 2-15-49 10-20	11-10 2-10 10-15	\$4 conv preferred (quar)	e 1	11- 1 10- 4 11- 1 9-30
American Machine & Foundry Co.— 3.90% preferred (quar.)————————————————————————————————————	97½c 25c	10-15 10-15		Cleveland Co-operative Stove Co. (quar.) Clinton Water Works 7% pfd. (quar.) Clopay Corporation (quar.)	\$1.75	10-20 10-15	9-30 10- 1	\$5.50 preferred (quar.) \$6 preferred (quar.) George Putnam Fund of Boston (quar.)	\$1.50	11- 1 9-30 11- 1 9-30 10-20 9-30
American Metal Products— ' Stock dividend American National Finance—		10-25		Colonial Sand & Stone (quar.)	17½c ‡25c 10c	10-11 12- 1 10-27	9-24 11- 1 10- 7	Gerrard (S. A.) Company, preferred (s-a) Gillette Satety Razor, common (quar.) \$5 preferred (quar.)	81.25	11-30 11-26 10-25 10-1 11-1 10-1
\$6 preferred (s-a)American Paper Goods, 7% pfd. (quar.)American Telephone & Telegraph Co. (quar.)	\$1.75 \$2.25	12-15 12-15 10-15		Columbia Gas System, Inc. (quar.) Extra Columbus & Southern Ohio Electric	15c 15c 70c	11-15 11-15 10-11	10- 5 10- 5 9-25	Gimbel Brothers, Inc., common (quar.) \$4.50 preferred (quar.) Golden State Co., Ltd., common (quar.)	50c \$1.121/2	10-25 10-8 10-25 10-8 10-15 9-27
American Woolen Co., 7% pfd. (quar.) American Zinc Lead & Smelting— \$5 prior preferred (quar.)	\$1.75 \$1.25	10-15 11- 1	10- 1*	Combined Enterprises 5% pfd. (quar.) Commercial Alcohols, Ltd., com. (quar.) 8% preferred (quar.)	‡\$1.25 ‡5c ‡10c	10-15 10-15 10-15	9-14 9-30 9-30	Gordon Foods, Inc	5c 40c	10- 4 9-27 11- 1 10-15
Anaconda Wire & Cable (irreg.)	\$1.23 \$1 50c	10-19	10- 8	7% preferred (accum.) Conlon-Moore Corp., 6% preferred	\$1 \$1.50	11-15 10-15	10-30 9-30	Gravson-Robinson Stores common (query)	101/ -	10-20 9-30
Anchor Post Products— 6% prior preferred (quar.)———— 6% prior preferred (quar.)—————	\$1.50	11- 1 1-31-49	10-22 1-21	Connecticut Light & Power \$2 pfd. (quar.) \$1.90 preferred (quar.)	50c 47½c	11- 1 11- 1 10-15	10- 5 10- 5 9-30	\$2.25 preferred (quar.) Great American Insurance Co. (N. Y.) Quarterly Green (H. L.) Company, Inc. (quar.)	30c 50c	10-15 9-20 11- 1 10-15
Ingerman Co., Inc Arcade Cotton Mills— Common (quar.)	10c	10- 9 12-23	9-28 12-18	Consolidated Edison Co, (N. Y.)— \$5 preferred (quar.)————————————————————————————————————		11- 1	10- 8	Griscom-Russell Co., 6% pfd. (s-a)	30c \$3 \$1.25	
6% preferred (s-a) Argus, IncArmco Steel Corp., 4½% conv. pfd. (quar.)	71/00	12-23 11- 3 10-15	12-18 10-25 9-15	Consolidated Royalty Oil (increased s-a) Consolidated Textile Co. (quar.)	8c 40c	11-15 10-25 10-11	10-15 10-10 9-27	\$5 preferred	\$1.25 \$1.25 15c	3-30-49 3-10 6-30-49 6-10 10-20 10- 9
Associated Electrical Industries, Ltd.— Ordinary (interim) Associated Telephone Co., Ltd.—	a5%	10-20	9-22	Consolidated Textile Mills, Ltd.— 5% preferred (s-a) Continental Gin Co., 4½% preferred (quar.)		12- 1 1-2-49	11-15 12-15	Halle Bros, Co., \$2.40 conv. pfd. (quar.) Halliburton Oil Well Cementing Co.— Quarterly	60c	10-15 10- 8 12-20 12-10
4½% preferred (quar.)	25c	11- 1 11- 1	10-15	Continental Insurance Co. (quar.) Converse Rubber Corp., 5% 1st pfd. (quar.) 2nd preferred (quar.)		10-15 10- 8 10- 8	9-30 10- 1 10- 1	Harbison-Walker Refractories 6% preferred (quar.)	\$1.50	10-20 10-6
Atlantic City Electric (quar.) Atlantic Refining, 4% preferred A (quar.) 3%% preferred B (quar.)	933/4C	10-15 11- 1 11- 1	10- 5 10- 5	Corn Products Refining, common (quar.) 7% preferred (quar.) Cornell-Dubilier Electric—	90c \$1.75	10-25 10-15	10- 1 10- 1	Harris (A.) & Co., 5½% pfd. (quar.) Harrisburg Gas Co., 4½% preferred (quar.) Hart Battery Co., Ltd.	\$1.12½ ‡10c	11- 1 10-20 10-15 9-30 10-25 9-21
Avec Manufacturing Corp.— \$2.25 preferred (quar)	\$15c	12-15 11- 1		\$5.25 preferred series A (quar.) Creamery Package Mfg. Co. (quar.)	30c	10-15 10-11	9-23 9-30	Hart Snatther & Marx Hartman Tobacco Co., common (irreg.) Hayes Industries, Inc.	60c 15c 25c	10-25 10-4 10-15 10-1 10-15 10-1
very (B. F.) & Sons (irreg.) wondale Mills, common (monthly) \$4.50 preferred (quar.)	25c 8c \$1.12	10-15	10- 5 10-15	Crosley Motors, Inc. (initial) Crum & Forster, common (quar.) 8% preferred (quar.)	30c \$2	10-25 10-15 12-31	10- 8 10- 1 12-17	Hecht Company, common (quar.) 334 % preferred (quar.) Hibbard, Spencer, Bartlett & Co.—	93 ³ / ₄ c	10-31 10-8 10-31 10-8
Ayshire Collieries Corp. (quar.) Backstay Welt Co. (quar.) Extre	25c 12½c	10- 9 10- 7	9-24 9-25	Cuban-American Sugar, common (irreg.) Cuban Atlantic Sugar, 5% pfd. (quar.) Cudahy Packing Co., common (quar.)	50c \$1.25 15c	1-3-49 1-2-49 10-15	12-17 12-17 10- 2	Common (monthly) Hines (Ed.) Lumber Co. (quar.) Hoe (R.) & Co., class A (quar.)	25c 50c \$1	10-29 10-19 10-15 10-1 10-15 9-30
Raldwin Company 6% preferred (quar.)	12½c \$1.50	10- 7 10-15	9-25 9-30	4½% 1st preferred (quar.) Culver Corp. (s-a) Cunningham Drug Stores	\$1.12½ 10c 25c	10-15 11-15 10-20	10- 2 11- 5 10- 5	Holly Development Co. (quar.) Household Finance Corp., common (quar.)	1c 50c	10-25 9-30 10-15 9-30*
aldwin Rubber Co. (quar.) Extra	\$1.50 15c 5c	1-15-49 10-25 10-25	12-31 10-15 10-15	Curtiss-Wright Corp. (irreg.) Davidson Bros., Inc. Dayton & Michigan RR. com. (s-a)	\$1 10c	12- 3 10-25	11-12 10- 1	334 % preferred (quar.) Howe Scale Co. 5% pid. (s-a) Howell Electric Motors Co. Humberstone Shoe Co., Ltd.	93¾c \$2.50 25c	10-15 9-30* 10-15 10- 9 10-11 9-27
Saltimore Porcelain Steel, common (irreg.)	10c	10-15 1-2-49	9-20 12-14 10- 1	8% preferred (quar.) Dentists Supply (N. Y.) 7% pfd. (quar.)	87½c \$1 \$1.75	10- 5 10- 5 12-23	9-15 9-15 12-23	Hussman Refrigerator, common (quar.)	25c	10-11 9-15 11- 1 10-20 11-15 11- 1
Bangor Hydro-Electric, common (quar.) Bankers Trust Co. (N. Y.) (quar.) Bartgis Brothers Co. (quar.)	5c	10-15 10-15	9-24 9-30	Derby Oil Co. (Kansas) (initial) Detroit Edison Co.	30c	12- 1 12-15 10-15	11-15 12- 1 10- 1	\$2.25 preferred (quar.) Huttig Sash & Door Co., 5% pfd. (quar.) Huyler's \$2 partic. 1st pfd. (s-a) \$1 conv. 2nd pfd. (s-a)	\$1.25 \$1 50c	12-30 12-20 11- 1 10-15
Extra Beech Aircraft Corp. (resumed) cell Telephone Co. of Canada (quar.)	5c \$1 ‡\$2	10-15 10-15 10-15	9-30 10- 1 9-15	Detroit Gasket & Mfg. Detroit-Michigan Stove— 5% non-cum preferred (quar)	12½c	10-25 11-15	10-11 11- 5	Illinois Brick Co. (resumed)	25c 18c	11- 1 10- 1 11- 1 10-11
Belmont Iron Works (quar.) Extra Benson & Hedges, \$2 conv. preferred (quar.)	50c 75c 50c	10-15 10-15 11- 1	9-30 9-30 10-22	Detroit Steel Products (irreg.)	\$1.25 7½%	10- 9	9-30	Illinois Zinc Co. (quar.) Imperial Tobacco Co. of Canada, Ltd.— 4% preferred (quar.)		11-20 11- 1* 11- 1 9-21
Sessemer Limestone & Cement, common	\$1 50c 50c	10- 8 1-1-49 10-23	9-25 12-20 10- 1	Dixie-Home Stores (quar.) Dome Mines, Ltd. Dominion Coal Co., Ltd.—	100	11- 3 10-15 10-30	9-24 9-30 9-30	Incorporated Investors	371/2°C	10-29 9-29 10-15 10- 1 11- 1 10-15
Black Sivalls & Bryson (quar.) Extra Bliss (E. W.) Company—	25c 5c	10-15 10-15	9-30 9-30	6% preferred (accum.) Dominion Dairies, Ltd., com	\$12½c	10-26 10-15	9-30	Extra International Bronze Powders, Ltd.— 6% participating preferred (quar.)	15c	11- 1 10-15 10-15 9-15
New common (initial quar.) Bloomingdale Brothers on Ami Co. class A (quar.)	25c 70c	11- 2 10-25	10-11 10-15	5% non-cum, preferred (quar.) Dominion Glass Co., Ltd., common (quar.) 7% preferred (quar.) Dominion Malting Co., Ltd. com. (quar.)	‡44c ‡25c ‡35c	10-15 10-15 10-15	9-30 9-27 9-27	International Educational Publishing Co.— \$3.50 preferred (accum.)————————————————————————————————————	30c 35c	12-31 10-30 10-15 9-15
org (Geo. W.) Corp. (increased guar.)	\$1 62½c 25c	10-31 10-31 10-16	10-15 10-15 10- 2	Dominion Malting Co., Ltd. com. (quar.)	‡25c	11- 1 2-1-49 11- 1	10- 8 1- 7 10- 8	International Milling Co., 4% pfd. (quar.) International Nickel Co. of Canada. Ltd.—	‡\$1	10-15 9-30
oston Personal Property Trust rantford Cordage, Ltd., common \$1.30 preferred (quar.)	20c \$12½c \$32½c	10-20 10-15 10-15	9-30 9-20 9-20	5% preferred (quar.) Dominion Oilcloth & Lingleum Co. Ltd.	‡\$1.25 ‡40c	2-1-49 10-29	1- 7 10- 1	7% pfd. (\$100 par) (quar.) 7% preferred (\$5 par) (quar.) Interstate Department Stores (quar.)	†8 ³ / ₄ c 50c	11- 1 10- 4 11- 1 10- 4 10-15 9-23
ridgeport Hydraulic (quar.)right (T. G.) & Co., Ltd. (interim) ristol-Myers Co., 334% preferred (quar.)_	40c 125c 93%c	10-15 10-15 10-15	9-30 9-30* 10- 1	Dominion Square Corp. (quar.) Dominion Tar & Chemical Co., Ltd. (quar.) Dominion Textile, Ltd.	‡50c ‡25c	10-15 11- 1	9-15 10- 1	Intertype Corp. Investment Foundation, Ltd.— 6% convertible preferred (quar.)————	40c ‡75a	12-15 12- 1 10-15 9-15
ritish-American Tobacco Co., Ltd.— Ordinary (interim) Registered (interim)	1s	10- 7 10- 7	8-31 8-31	7% preferred (quar.)(s-a)		10-15 10-15 11-15	9-15 9-15 10-15	Investors Management Fund Iron Fireman Manufacturing (quar.) Ironrite Ironer Co.	13c 30c	10-15 9-30 12- 1 11-10
5% preferred (s-a) Registered (s-a) ritish Columbia Power Corp., Ltd.—	9216 06	10- 7 10- 7	8-31 8-31	Dover Industries, Ltd. (quar.) Dow Chemical Co., com. \$4 preferred A (quar.)	25c	12- 1 10-15 10-15	11-15 10- 1 10- 1	55c conv. pfd. (quar.)	133/4c 50c 45c	10-30 10-15 10-23 9-28 12-10 11-24
Class A (quar.)ronx County Trust Co. (N. Y.) (s-a)	‡40c 50c	10-15 10-15	9-30 10- 1*	\$4 preferred A (quar.) \$3.25 2nd preferred (quar.) Dryden Paper Co., Ltd. (quar.) Extra	811/4c		10- 1 9-30 9-30	Jewel Tea Co., 3¾ % preferred (quar.) Johns-Manville 3½ % pfd. (quar.)	933/4C	11- 1 10-18 11- 1 10-11
Extra uda Company udget Finance Plan, Inc., class A (quar.)	50c 20c 10c	10-15 10-11 10-15	10- 1* 9-30 9-28	Du Pont (E. I.) de Nemours & Co.— \$3.50 preferred (quar.) \$4.50 preferred (quar.)	87½c	10-25	10- 8	Johnson & Johnson (stock dividend on com.) (subject to approval of stockholders meeting Oct. 5)		11-15 10-25
Extra Class B (quar.) 6% preferred (quar.)	2½c 3½c	10-15 10-15	9-28 9-28	Eason Oil Co., \$1.50 pfd. (quar.)	\$1.25 -37½c	10-25 10-15 10- 7	10- 8 9-15 9-24	4% 2nd pfd. A (quar.) 3½% 2nd preferred B (quar.) Jones & Laughlin Steel Corp., common	87½c 50c	11- 1 10-13 11- 1 10-13 10- 5 9- 3
algary & Edmonton Corp., Ltd. (s-a) alifornia Electric Power, \$3 pfd. (quar.)	15c ‡5c 75c	10-15 10-15 11- 1	9-28 9-10 10-15	East Coast Electric (quar.) Ekco Products Co., common (quar.) 4½% preferred (quar.)	200	10-25 11- 1 11- 1	10-9 10-15 10-15	Joplin Water Works 6% pfd. (quar.) Journal Publishing Co. of Ottawa, Ltd. Kansas City Power & Light, 4% pfd. (quar.)		10-15 10- 1 10-15 9-18 12- 1 11-12
alifornia Oregon Power, common \$4.70 preferred (quar.) 6% preferred (quar.)	\$1.171/2	10-20 10-15	9-30 9-30	Subject to the approval of the California Commissioner of Corporations	50%	11- 1	10-15	3.80% preferred (quar.) Kansas City Southern Ry. 4% pfd. (quar.) Kellogg Company (quar.)	95c \$1 25c	12- 1 11-12 10-15 9-30 10- 5 9-25
alifornia Packing Corp., common (guar.)	\$1.50 \$1.75 62½c	10-15 10-15 11-15	9-30 9-30 10-30	Electric Boat Co., \$2 preferred (quar.) Emerson Radio & Phonograph Corp. (quar.) Empire Brass Mfg. Co., Ltd.—.		10-11 10-15	10- 4 10- 5	Extra Kellogg Switchboard & Supply Co., com	25c 15c	10- 5 9-25 10-30 10- 5
Extra 5% preferred (quar.) difornia Portland Cement (quar.)	25c 62½c	11-15 11-15	10-30 10-30	\$1 class A (quar.) Empire Millwork Corp. (quar.) Empire Southern Gas (quar.)		10-30	9-30 10-15	5% preferred (quar.) Kerr-Addison Gold Mines, Ltd Keystone Pipe & Supply, 5% preferred (s-a)	\$3c \$2.50	10-30 10- 5 10-29 9-30 12-30
amden Fire Insurance Association (s-a)		10-25 11- 1 1-3-49	10-11 10-11 12-17	Employees Credit. class A	30c 75c 25c	10-15 10- 8 10-20	9-30	King-Seeley Corp., common Kingsbury Cotton Oil, common (quar.) Kirkland Lake Gold Mines, Ltd. (s-a)	1 0c	10-15 9-30 11-20 11-10 11- 1 9-30
anada Northern Power, Ltd	‡15c ‡50c ‡50c	10-25 10-15 11- 1	9-20 9-17 10-11	Class B 80c preferred (quar.) Emsco Derrick & Equipment—	25c 20c	10-20 10-20	9-30 9-30	Kirsch Company, \$1.50 preferred (quar.) \$1.50 preferred (quar.)	37½c 37½c \$1.12½	1-2-49 12-22 4-1-49 3-22 12-28 12-22
anadian-Fairbanks-Morse Co., Ltd.—	‡\$1.25	11- 1	10-11	4% convertible preferred (quar.) Equity Corp., 20c preferred (s-a) Erie & Pittsburgh RR., 5% pfd. A (quar.)	10c	-25-49 1-1-49 12- 1	12-31 12- 1 11-15	Kroehler Mfg., 4½% preferred A (quar.) Kroger Company, 7% 2nd preferred (quar.) Laclede Gas Light La Plante-Choate Manufacturing Co.—	\$1.75 5c	11- 1 10-15 10- 7 9-27
6% preferred (quar.) anadian General Investments, Ltd. anadian Industries, Ltd., common (quar.)	‡20c	10-15 10-15	9-30 9-30	Erie & Pittsburgh RR., 5% pfd. A (quar.) Esmond Mills, Ltd., 5% preferred (quar.) Estabrooks (T. H.), Ltd., 4.16% pfd. (quar.) European & North American Ry, Co. (s-a)	‡25c ‡26c	11- 1 10-15 10- 4	10- 8 9-18 9-10	5% conv. pfd. (quar.) La Salle Extension University (quar.)		10-10 9-30
anadian Motor Lamp Co., Ltd. (quar.)	‡\$1.75 ‡15c	10-30 10-15 12-15	9-30 9-15 11-25	Fashion Frocks, Inc. Federated Department Stores, com. (quar.)	15c	10- 4 10-29 10-29	9-22 10-19	Extra Langendorf United Bakeries class A (quar.) Class B (quar.)	50c	10-10 9-30 10-15 9-30 10-15 9-30
anadian Refractories, Ltd.— 4½% preferred (quar.)	\$1.121/2	10-15	9-28	Ferro Enamel Corp (stock dividend) Cash dividend Fidelity-Phoenix Fire Insurance (quar.)	10% 35c	12-20 12-20	10-19 12- 3 12- 3	Lees (James) & Sons Co., 3.85% pfd. (quar.) Lehigh Portland Cement (increased)	961/4c 75c	11- 1 10-15 12- 1 11-10
anadian Vickers, Ltd., 7% pfd. (accum.)—arolina Clinchfield & Ohio Ry. (quar.)—arolina Power & Light, common—————	‡\$70 \$1.25 50c	11- 1 10-20 11- 1	10-12 10- 5 10-11	Fireman's Fund Insurance (San Francisco) Reduced		10-15 10-15	9-30 9-30	Lerner Stores Corp., common (quar.)	30c 37½c	10-8 9-27 10-15 10-41
arrier Corp., common (initial)4% preferred (quar.)	25c 50c	10-21 10-15	10-11 10- 7 9-30	First York Corp., \$2 preferred (\$29)	\$1	10-20	10- 5 12- 1	Lewis Bros., Ltd Lexington Telephone Co. 5.2% pfd. (quar.)	‡25c	11- 1 10-20 10-31 9-30 10-15 9-30
blotex Corp., common (quar.) 5% preferred (quar.)		10-30 10-30	10- 8 10- 8	Florida Power & Light 4½% pfd. (quar.) Foote Bros. Gear & Machine, com. (quar.) Extra	15c	11- 1	11-10 10-20	Lily-Tulip Cup Corp.— 4½% preferred (initial quar.)	\$1.121/2	10-15 10- 1
entral Aguirre Sugar (quar.)entral Coal & Coke (increased s-a)Extra	50c	10-15 11- 1 11- 1	9-30 10-15	Foundation Co. of Canada, Ltd.	15c	11- 1 11- 1 10-21	10-20 10-20 9-30	Lincoln National Life Insurance (quar.) Lion Oil Co., (quar.)		11- 1 10-23 10-15 9-30*
entral Ohio Light & Power Co. (quar.) entral & South West Corp. (quar.)	40c	10-15 11-30	10-15 10- 1 11- 3	Fraser Companies, Ltd		10-25	9-30 9-30	Little Miami RR. Co.— Original capital Original capital	\$1.10 3	-10-49 2-24
entral Steel & Wire Common (quar.) Special	25c	12-18	12- 8	Common (increased quar.)		10-30 10-30	10-15 10-15	Special Guaranteed (quar.) Special Guaranteed (quar.) Longines-Wittnauer Watch Co. Inc.	50c	12-10 11-24 -10-49 2-24
		12-18	12- 8	\$2.20 preferred (quar.)		10-30		Common (quar.)	15c	10-15 10- 1

ame of Company		n Holders ble of Rec.	Name of Company		Payabl	Holders e of Rec.	Name of Company	Per Share	When Payabl	
n Coal & Dock— convertible preferred (quar.) convertible preferred (quar.)	62½c 1-2-4 62½c 4-1-4		Park & Tilford, Inc. (quar.) Peninsular Telephone Co.— Common (quar.)		11- 5 1- 1-49	10-22 12-15	Stewart-Warner Corp. (quar.) Stovel Press, Ltd., 5% conv. pfd. (quar.) Strawbridge & Clothier, common	00-	10- 9 10-15 11- 1	9-
ville Gas & Electric (Ky.)— nmon (increased) preferred (quar.)	40c 10-1 \$1.25 10-1		\$1 preferred (quar.) \$1 preferred (quar.) Pennsylvania Salt Mfg., 3½% pfd. (quar.)		11-15 2-15-49 11- 1	11- 8 2- 8 10-15	Surray Oil Corp., common (increased quar.)	\$1.12½ 25c 90c	11- 1 10-15 10-20	10-
cum preferred (quar.) iana Power & Light \$6 pfd, (quar.) ey (Walter M.), Ltd. (quar.)	31¼c 10-1 \$1.50 11- 175c 10-1	5 9-30 1 10-15	Permanente Cement Co., (increased quar.) Permon Gold Mines Ltd.	\$1.50 30c \$1c	10-15 10-30 10-29	9-21 10-12 9-29	Superheater Company (quar.) Tacony-Palmyra Bridge Co. 5% preferred (quar.)	25c \$1.25	10-15	
preferred (quar.)	\$1.50 10-1	5 9-30*	Philadelphia Co., common 6% preferred (s-a) Philadelphia National Insurance Co. (s-a)_	35c	10-25 11- 1 10-15	10- 1 10- 1 9-17	Telecoin Corp. Tennessee Gas Transmission Co.	25c 10c	10- 8 10-15	9-
0 participating preferred (irreg.)	25c 1-2-4 75c 1-2-4 25c 1-2-4	9 12-20	Philip Morris & Co., common (quar.) 4% preferred (quar.) \$3.60 preferred (quar.)	\$1 90c	10-15 11- 1 11- 1	9-30 10-14 10-14	Stock dividend Tennessee Products & Chemical Corp.— Stock dividend	33 1/3 % 5 %	11-12 11-15	10-
(R. H.) & Co., Inc.— preferred A (quar.) g Drug Stores, common (quar.)	200 10-1	9-30	Pillsbury Mills, \$4 preferred '(quar.) Pittsburgh Fort Wayne & Chicago Ry.— 7% preferred (quar.) Pittsburgh Screw & Bolt (quar.)	1.00	10-15	9-10	One share for each 40 held	\$1.50	11-15 11- 1	9
preferred (quar.) can Corp., Ltd. (initial) can Corp., Ltd. (initial)	\$1.06 1/4 10-1	9-15 5 10- 1	Plomb Tool Co. (quar.)	20c 25c	10-21 10-21 10-15 10-20	9-30 9-30 9-30	Textron, Inc., common (quar.)	\$1.75 25c	11- 1 10-15	10
aibo Oil Exploration (increased) ant Calculating Machine Co. (quar.) a Telegraph & Telephone Co., Ltd.	15c 10-15 50c 10-15 50c 10-15 20c 10-15	9-30 9-30	Plymouth Cordage Co., common Employees Stock Polaris Mining Co. Portland General Electric Co. (quar.)	6c 5c	10-20 10- 9 10-15	9-30 9-30 9-22 9-30	Common Common Common	50c	1- 1-49 4- 1-49 8-25-49	12
ex Realization	\$20c 10-15 \$17½c 10-15 5c 12-15c 10-16	9-20 L 11-15	Power Corp. of Canada— 6% 1st preferred (quar.)————————————————————————————————————	1\$1.50	10-15 10-15	9-20 9-20	Thor Corp. Toledo Edison 44% pfd. (quar.) Tom Bell Royalty Treesweet Products Co., \$1.25 pfd. (quar.)	¢1 061/-	10-11 12- 1 10- 4	11 9
Factor & Co., class A	29c 10-25 20c 10-15 1\$1 10-20	9-30 9-30	Preston East Dome Mines, Ltd. Procter & Gamble, 8% preferred (quar.) Proprietary Mines, Ltd.	\$1½c \$2 \$3c	10-15 10-15 11- 5	9-15 9-24 10- 5	Trinity Universal Insurance (Dallas) Quarterly Tuckett Tobacco Co., \$1.25 ptd. (quar.) Tuckett Tobacco Co., Ltd., 7% ptd. (quar.)	8 8 6 6	10-15	11
ss Bss Bss Ass Bss B_	1½c 10-10 1½c 10-10 \$1 10-15	9-30	Prosperity Co., 5% preferred (quar.) 5% preferred (quar.) Public Service Co. of Colorado, com. (quar.)	\$1.25 \$1.25 55c	10-15 12-16 11- 1	10- 5 12- 6 10-15	Tung-Sol Lamp Works, common 80c convertible preferred Udylite Corp. (quar.)	10c 20c 25c	10-15 12- 1 11- 1 10-15	11 10 10
lan Stores Co. (quar.) ail Candy Corp., common ry Mills, Ltd. (quar.)	25c 11- 1 10c 10-30 ‡25c 11- 1	10-11 10-20	4½% preferred (quar.) Public Service Co. of Indiana— Stock dividend (6/100ths of a share of	\$1.061/4	12- 1	11-15	Union Manufacturing Co. (stock dividend)	50 % 75c	10-15 10- 8	8
Copper Co. gan Bumper Corp. st Piping & Supply Mfg. Co., class A (quar.)	50c 10-14 15c 10-15 15c 10-15	9-29* 9-24	Indiana Gas & Water Co. capital stock for each common share heldCash dividend on 3½% pfd. (quar.)	87½c	12- 1 12- 1	11-15 11-15	s3.50 convertible preferred (quar.) United Drill & Tool, class A (quar.) Class B (quar.)	87½c 15c 10c	11- 1 11- 1 11- 1	10 10 10
sota & Ontario Paper	15c 10-15 50c 10-20 50c 10-15	10- 5 9-30	Puget Sound Power & Light— \$5 prior preferred (quar.) Purolator Products (quar.)	10c	10-15 10-10	9-24 10- 1	Extra	50c \$1	10-15 10-15) (
e Loan Society, class A (quar.) nto Chemical, \$3.25 pfd A (s-a)	\$1.75 10-15 5c 10-15 \$1.62½ 12-1	10- 1 10- 1 11-10	6% preferred (quar.) Quarterly Distribution Shares, Inc. (quar.)	\$1.75 \$1.50 15c	10- 9 11-30 11- 5	9-11 11- 1 10-31	United Fuel Investments, Ltd.— 6% class A preferred (quar.)————————————————————————————————————	75c	1-3-49	12
eal Telegraph Co. (quar.) Corp., preferred (accum.)	50c 10-15 \$48c 10-15 50c 10-15	9-20 9-15 9-30	Reading Company, 4% 2nd pfd. (quar.) Reece Corp., 5% preferred (initial) Regent Knitting Mills, Ltd.—	50c \$1.25	10-14 11- 1	9-23 10-15	mon for each 50 shares held). Fractional shares will not be issued but cash will be distributed at the rate of 371/4c for each			
(John) & Co. (quar.) Products Corp. Diablo Oil Mining & Development— terly	37½c 10-30 50c 10-11	10- 1	\$1.60 non-cum, pfd. (quar.) Republic Investors Fund— 6% preferred A quar.) 6% preferred B (quar.)	15c 15c	12- 1 11- 1 11- 1	11-12 10-15 10-15	1/50th share of American Light & Traction held	58½c	10-21 11- 1	10
ra Royal Rice Mills, Ltd	1c 12-3 1c 12-3 12½c 10-30	11-15 10-15	Rhode Island Insurance Co. Rich's, Inc., common (quar.) Stock dividend	3c 75c 300%	10-15 11- 1 11- 1	10-13 10- 1 10-20 10-20	6.36% prior pfd. (monthly) 6.36% prior pfd. (monthly)	58 1/3 c 53 c 53 c	11- 1 12- 1	1
preferred (quar.) in States Telephone & Telegraph	62½c 10-20 62½c 10-20 \$1.50 10-15	9-30	3 % preferred (quar.) Robinson Cotton Mills, Ltd. (quar.) Extra	933/4c #10c	11- 1 11- 1 11- 1	10-20 10- 1 10- 1	6% prior pfd. (monthly) 6% prior pfd. (monthly) United New Jersey RR. & Canal Co. (quar.)	50c \$2.50	11- 1 12- 1 10-10	1
referred (Being called for redemption Oct. 11 at \$105 per share plus this idend)	\$7.20 10-11		Rochester Button Co. (quar.) Rock of Ages Corp. (quar.) Rotary Electric Steel	50c	10-15 12-10 10-15	10- 5 12- 1 10- 8	United Public Utilities (liquidating) United Shoe Machinery, common (quar.) 6% preferred (quar.) U. S. Fidelity & Cuaranty Co. (Balt.)	62½c 37½c	10-15 10- 5 10- 5	
Investment Fund (quar.) System, 6% preferred (quar.)	\$1.50 12-28 10c 10-15 37½c 10-15	9-30	Royal Typewriter Co., common (increased)	10% 50c	12-29 10-15 10-15	12-15 10- 6 10- 6	U. S. Foil Co., class A Class B U. S. Industrial Chemicals, Inc.	50c 20c 20c	10-15 10- 6 10- 6	
Telephone Co. (Hawaii)— 5 preferred A (quar.)— ansett Electric. 41/6 pfd (quar.)	12c 12-13 56'4c 11-1	11-23	Rumford Chemical Works Russ Building Co., 6% preferred (accum.) Russek's Fifth Avenue (quar.)	25c 90c	10-15 10-25 10-15	10- 1 10-11 10- 8	U. S. Lines Co., 4½% preferred (s-a) U. S. Pipe & Foundry Co. (quar.) U. S. Plywood Corp., common (quar.)		11- 1 1-3-49 12-20 10-11	1 1 1
al Bond & Share	40c 10-15 15c 10-15 50c 10-15	9-10° 9-30	St. Crcix Paper Co. St. Lawrence Corp., Ltd.— 1st preferred (initial quar.)	\$2 \$50c	10-15	10- 4 10-11	U. S. Radiator Corp. 6% pfd. (quar.) U. S. Smelting. Refining & Mining—	75c	10-11	
al Department Stores (quar.) al Distillers Products Corp. (quar.) al Electric Welding (quar.)	25c 10-15 50c 11- 1 2c 10-30	10-6 10-11*	2nd preferred (initial quar.) St. Lawrence Flour Mills Co., Ltd.— Common (quar.)	118¾c	10-30 11- 1	10-11 9-30	Common (quar.) 7% preferred (quar.) United Steel Corp., Ltd. 6% class A preferred (quar.)			
non-cum. 2nd preferred	\$1.50 12-15 \$2.50 12-15	12- 6	St. Lawrence Paper Mills, Ltd.— \$6 1st preferred (initial)	‡\$1.75 ‡\$1.50	11- 1	9-30 10- 8	United Stockyards Corp.— 70c conv. pfd. (quar.) United Transit Co., 5% pfd. (quar.)	17½c 62½c	10-15 11- 1	1
al Gass Co., commonal Hosiery Mills, Ltd., class A (quar.)	20c 10-15 12½c 10-5 ‡15c 1-2-49	9-10 12- 3	\$2.40 2nd preferred (initial) St. Louis San Francisco Ry.— 5% preferred A (quar.)	\$1.25	10-30	10- 8	United Wallpaper, Inc., 4% pfd. (quar.) —— Universal Leaf Tobacco, common (quar.) —— Utica Knitting Company—	50c	10-15 11- 1	1 1
al Lead Co., 6% preferred B (quar.) _ al Lock Co. (quar.) _ al Manufacturers & Stores Corp.—	\$1.50 11- 1 25c 10-15	10- 1	Sanger Bros. Inc. (quar.) Savage Arms Corp. Schuster (Ed.) & Co. (quar.) Schwitzer-Cummins Co., common	25c 25c 25c 25c	10-15 10-15 10-15 10-18	10- 5 10- 5 10- 1 10- 8	5% prior preferred (quar.) Van Sciver (J. B.) 5% pfd. A (quar.) 5% noncum. pfd. class B (quar.)	\$1.25 27c		10
non (quar.) tra referred (s-a) non-cum. class A (s-a)	25c 10-15 15c 10-15 \$1 10-15 \$1.25 10-15	10- 1 10- 1	5½% preferred A (quar.) 5½% preferred A (quar.) 5½% preferred A (quar.)	27½c 27½c	11- 1	10-18 1-18 4-18	Vapor Heating Corp., 5% preferred (quar.) Vertientes-Camaguey Sugar (quar.) Virginia Iron, Coal & Coke 4% pfd. (quar.)	50c	12-10 11- 1 10-15	1:
al Steel Car Corp. Ltd. (quar.)	75c 10-4 \$2.25 10-4 \$37½c 10-15	9-24 9-24	51/2% preferred A (quar.) Scovill Mfg. Co., \$3.65 preferred (quar.) Scott Paper Co., \$3.40 pfd. (quar.)	27½c 91¼c 85c	8-1-49 12- 1 11- 1	7-18 11-12 10-18	Virginian Railway— 6% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.)	37½c 37½c	2-1-49	1
by referred (quar.)	53 %c 11-15 47 ½c 11-15	11- 4	Seaboard Air Line, 5% preferred Seaboard Finance, com. (increased quar.) \$2.60 convertible preferred (quar.)	\$2.50 45c 65c	12-31 10-10 10-10	12-10 9-23 8-23	6% preferred (quar.) Vulcan Detinning Co., 7% pfd. (quar.) Warner Bros. Pictures			1
preferred (quar.)edford Gas & Electric Light (quar.)_ al	\$1.50 10-9 \$1.05 10-15 12½c 10-15	9-30	Seaboard Oil Co. (Del.) (quar.) Extra Security Storage Co. (Washington, D. C.)	40c 40c	12-15 12-15	12- 1 12- 1	Washington Gas Light, common (quar.) \$4.25 preferred (quar.) \$4.50 preferred (quar.)	37½c	11- 1 11-10 11-10	10
runswick Telephone Co., Ltd. (quar.) - ngland Gas & Electric Assn. (quar.) - ork Air Brake Co. (special)	‡12c 10-15 20c 10-15 \$1 10-15	10- 1 10- 1	Quarterly Extra Sheep Creek Gold Mines, Ltd.	\$1.25 75c \$1½c	10-11 10-11 10-15	10- 5 10- 5 9-30	Waterioo, Cedar Falls & Northern RR Waterous, Ltd. Weatherhead Co., \$5 pfd. (quar.)	35c 120c	10-15 10-15 10-15	10
Fire Insurance Co. (N. Y.) (quar.) American Co.	93 ³ / ₄ c 11- 1 \$1 10- 4		Sherwin-Williams Co. of Canada, Ltd., com. Sinclair Oil Corp. (quar.)————————————————————————————————————	‡20c `50c 25c	11- 1 11-15 11- 1	10- 8 10-15 10- 1	West Michigan Steel Foundry 7% prior pfd. (quar.) West Penn Electric, 6% preferred (quar.)	17½c		
dividend (partial liquidating dis- pution) One share of Pacific Gas & ctric common on each 80 shares held.			Common (increased quar.) 4% preferred (quar.) Society Brand Clothes (quar.)	‡50c ‡50c 20c	10-30 10-20 10-11	9-30 9-30 9-27	.7% preferred (quar.)	\$1.75 \$1.12½	11-15 10-15	10
oject to the approval of the SEC. In of fractional shares of Pacific G. & cash will be paid in the amount of			Solar Aircraft Co., common	15c 22½c	10-15 11-15 10-15	9-30 10-31 10- 1	West Virginia Pulp & Paper (year end) Western Grocers, Ltd., class A (quar.)	\$2	10-15 10-15 10-15	10
4c for each 1/80th share of Pacific & E. held	11- 1		Southern California Edison, com. (quar.) 4.48% conv. pfd. (quar.) 4.56% conv. pfd. (quar.)	37½c 28c 28½c	10-31 10-31 10-31	10- 5 10- 5 10- 5	7% preferred (quar.)		10-15 11- 1	10
referredrior preferred	87½c 12-23 20c 12-23 15c 10-15	12-16	Southern California Gas Co.— 6% preferred (quar.)————————————————————————————————————	37½c 37½c	10-15 10-15	9-30 9-30	Western Pacific RR. Co. Common (quar.) Common (quar.)	75c	11-15 -15-49	11
n Illinois Corp., common convertible preferred (quar.) n Indiana Public Service—	15c 11- 1 37½c 11- 1	10-15	Southern Canada Power, common (quar.) 6% participating preferred (quar.) Southern Colorado Power Co	‡30c ‡\$1.50 17½c	11-15 10-15 10-15	10-20 9-20 9-30	5% preferred A (quar.) 5% preferred A (quar.) Western Tablet & Stationery Corp., com.	\$1.25 \$1.25 2	11-15 -15-49	11
n States Fower Co. (Del.)—	\$1.25 10-14		Southern Indiana Gas & Electric Co.— 4.8% preferred (quar.)	\$1.20	11- i	10-15	5% preferred (quar.) Wheeling & Lake Erie Ry. Co.—	\$1.25		12 12
preferred (accum.) preferred (accum.) rn States Power Co. (Minn.)—	\$1.50 10-20 \$1.75 10-20		Southern New England Telephone Southwestern Life Insurance Co. (quar.) — Speer Carbon Co. Springer Sturgeon Gold Mines, Ltd.	\$1.50 40c 17½c	10-15 10-15 10-15	9-30 10-13 9-24	4% prior lien (quar.) Whitehall Cement Mfg. 7% non-cum. preferred (s-a)		11- 1	
preferred (quar.) pfd. (initial quar.) p Aircraft	90c 10-15 \$1.20 10-15 25c 10-13	9-30	Squibb (E. R.) & Sons— \$4 preferred series A (quar.)	‡3c \$1	10- 5 11- 1	9-15 10-15	Whitehall Fund, Inc Whiting Corp Wichita River Oll	20c	10-20 10-15 10-15	10 9
est Airlines, Inc., 4.6% pfd. (quar.) fatch Co., common non	28 ³ / ₄ c 11- 1 25c 12-20 25c 3-21-49	10-21 11-30	\$4 preferred (quar.) Standard Fire Insurance Co. (N. J.) (quar.) Standard Oil Co. of Indiana (quar.)	\$1 75c 50c	11- 1 10-23 12-10	10-15 10-16 11-10	Wisconsin Electric Power, 6% pfd. (quar.)_ Wisconsin Gas & Electric, 4½% pfd. (quar.) Wool Combing Co. of Canada, Ltd	\$1.50 \$1.12½	10-31 10-15 10-11	10 9
Company	25c 6-20-49 25c 10-11	5-31 10- 1	Standard Oil Co. (Ohio)— 3%% preferred A (quar.) Standard Radio, Ltd., class A	93¾c	10-15	9-24	Wrigley (Wm.), Jr. Co.— Monthly Monthly	25c	11- 1 12- 1	10 11
ma Gas & Electric, common preferred (quar.) preferred (quar.)	55c 10-30 20c 10-15 \$1.31¼ 10-20	9-30	Class B (quar.)Standard Silica Corp. (quar.)	110c 110c 12½c	10-10 10-10 11-15	9-21 9-21 11- 5	Wright Aeronautical Corp Wysong & Niles Co., common	\$5 10c	11-30 12-15	11 11
o Steel Products Co., Ltd.— non (quar.) preferred (quar.)	t950 11.1 5	10-15	Extra Standard Steel Spring Co.— 4% conv. pfd. (quar.)	12½c	11-15	11- 5 10-15	Common Common Yates-American Machine (quar.)	10c 3 10c 6	-15-49 -15-49 J0-12	2 5 9
American Fisheries Gas & Electric (quar)	50c 10-29 50c 10-15	10- 4 10- 1	State Street Investment Corp. (Boston) Standard Wholesale Phosphate & Acid Works, Inc. (quar.)	40c	10-15	9-30	Zellers, Ltd., common 5% preferred (quar.) 6% preferred (quar.)	\$37½c \$31¼c	11- 1 11- 1	10 10 10
Telephone & Telegraph preferred (quar.)	\$1.25 10-15	9-30	Steel Co. of Canada, Ltd., com. (quar.)	175c 1		12- 3 10- 7 10- 7	*Transfer books not closed for this divide †Payable in U. S. Funds, less 15% Canadia	nđ.		
d Motor Car (irreg.) a Coca-Cola Bottling ne Companies, Inc., 4% pfd. (quar.)	20c 10-15 20c 10-15	9-18*	Participating Stecher-Traung Lithograph, 5% pfd. (quar.) Sterchi Brothers Stores (quar.)	\$1.25	12-31	10- 7 12-15 10-29	†Payable in Canadian funds, tax deductit resident tax 15%; resident tax 7%. a Less British income tax.	le at the	source	. 1

General Corporation and Investment News

(Continued from page 12)

profits, capital stock and similar corporate taxes. The great bulk, \$2,076,000,000 was paid out in Federal and State excise taxes, import duties and similar levies," he said.

In addition to the wage payments of \$251,000,000, Schenley also disbursed the following amounts in the form of employee benefits during the 15 years: military benefits for employees on leave of absence to serve in the armed forces, \$1,000,000; pension and trust funds, \$14,000,000, and life, health and casualty insurance for employees, \$4,000,000.

funds, \$14,000,000, and the health and casuate, highly ployees, \$4,000,000.

The corporation has done considerable research in the antibiotics field, Mr. Rosenstiel said, participating in the work which has increased penicillin production more than three times in the past year. Scheniey Laboratories, Inc., a wholly owned subsidiary, is one of the country's largest producers of penicillin and penicillin products.—V. 168, p. 1259.

Schlumberger Well Surveying Corp. — Notes Placed Privately—The company announced Oct. 1 the private placement with an institutional investor of a \$3,000,000 334% note, due Sept. 1, 1960. Dominick & Dominick and Clark, Dodge & Co. acted as agents for the company.

Six Months Ended June 30— Net sales Cost of goods sold Selling and general expenses	1948 *\$6,703,652 5,672,755 335,547	1947 \$3,899,267 3,293,396 281,068
Profit from operationsOther income	\$695,350 1,225	\$324,803 3,739
Gross income	\$696,575 47,196 246,764	\$328,542 39,585 109,804
Net income	\$402,615 1,252,401	\$179,153 1,028,861
Earned surplus—June 30 Earnings per share on 139,677½ shares outstdg.	\$1,655,016 \$2.61	\$1,208,014 \$1.01

*Including other operating income (net) of \$56,960. BALANCE SHEET, JUNE 30, 1948

BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash, \$1,165,208; notes receivable, \$3,531; accounts receivable (after reserve of \$4,000), \$2,766,099; inventories (at the lower of average cost or market). \$1,587,791; cash on deposit with trustee for retirement of bonds, \$30; employees' savings bond account, \$2,659; deposits with mutual insurance companies, \$49,868; Federal income tax refunds receivable (net), \$66,000; other assets (including \$1,816 due from employees), \$8,571; land, buildings, machinery and equipment (after reserves for depreciation of \$2,070,075), \$3,750,669; deferred charges (prepaid insurance, taxes, etc.), \$126,436; total, \$9,526,861.

LIABLITIES—Accounts payable, \$413,241; interest on mortgage bonds, \$29,666; wages and commissions, \$237,439; workmen's compensation insurance, \$11,431; Federal and State income taxes (estimated), \$407,156; other taxes, \$62,595; deposits by employees for purchase of savings bonds, \$2,659; reserves for contingencies, \$55,306; reserves for rebuilding furnaces, \$40,000; reserves for possible inventory loss, \$88,990; mortgage sinking fund bonds due Oct. 1, 1951 (interest at 3% fixed and 3% income), \$1,318,500; 5% cumulative convertible preferred stock (par \$50), \$1,497,000; common stock of no par value (issued, 139,987 shares including 309% shares in treasury), \$2,710,951; paid-in surplus, \$1,000,023; earned surplus, \$1,655,016; less common stock in treasury (309% shares at cost) \$3,113; total, \$9,526,861.—V. 167, p. 1261.

Seaboard Air Line RR.—Earnings—

Period End. Aug. 31-	1948Mo	nth-1947	1948-8 M	os.—1947
Railway oper. revenues	\$10,148,070	\$8,469,608	\$89.887.825	\$79 799 816
Net ranway oper. inc	1.046.014	433,854	9,476,800	6,400,937
Total income	1,106,530	492,767		
*Net income	774,649	259,517	7 200 070	4,914,142
Balance of income to be	transf. to	earn, surp.		

in sink, rung and maxim, permissible capital fund charges are made against income.

Balance of income to be transf, to earn, surp. if sink, fund and minimum capital fund chgs, are made against income. 3,944,636 1,886,389

4,981,518 2,832,861 *After fixed charges and other deductions.-V. 168, p. 1048.

Seaboard Commercial Corp.—Stock Trading Ban Eased

The SEC announced Sept. 27 that its second order suspending trading in Seaboard stock expired on Sept. 26.

This stock is listed on the Baltimore Stock Exchange. Exchange trading in these securities will continue to be suspended as a result of the Exchange's independent action taken on Sept. 3.

However, the prohibition upon over-the-counter trading which resulted from the SEC's suspension orders is no longer in effect.—V. 168, p. 1149.

Seaboard Oil Co. of Del.—Earnings—

Quarter Ended June 30— Operating revenue Operating and general expenses	1948	1947	*1946
	\$6,954,998	\$4,685,316	\$3,150,285
	2,124,235	1,348,203	1,335,158
Other income	\$4,830,763	\$3,337,113	\$1,815,127
	175,914	91,115	33,521
Total income	\$5,006,677	\$3,428,229	\$1,848,648
Intangible drilling and devel. costs_ Deplet., deprec., amortiz., etc Federal income taxes	1,703,247 1,187,109 500,000	1,025,481 866,205 275,000	13,285 659,970 565,903 50,000
Net profit Capital shares outstanding Earnings per share *Consolidated	\$1,616,321	\$1,261,543	\$559,489
	1,229,230	1,234,232	1,234,232
	\$1.32	\$1.02	\$0.45

NOTE—As of June 30, 1948, current assets amounted to \$14,666,731 and current liabilities totaled \$3,414,198.—V. 167, p. 2692.

Sears, Roebuck & Co.-Buys Stock Interest in Sani-

Sears, Roebuck & Co.—Buys Stock Interest in Sanitary Equipment Firm—

T. V. Houser, Merchandsing Vice-President, on Sept. 29 announced that this company has purchased a substantial stock interest in Kalser Fleetwing, Inc., of Bristol, Pa.

Arrangements have been made with the Henry J. Kaiser interests to expand the Bristol plant for the purpose of producing porcelain enamel steet sanitary equipment exclusively for Sears, Mr. Houser said. The postwar demand for various types of plumbing fixtures has made it essential that Sears expand its supply sources for this type of merchandise, he said. The Kaiser deal will merely supplement present sources of supply, according to Mr. Houser.

It is expected that the Bristol factory, which at present is turning out aluminum and steel products for the Kaiser enterprises, will begin producing sanitary equipment early in November. The items to be manufactured will include sinks, bathtubs, lavoratories and sink cabinets.—V. 168, p. 1048.

Sharesholders Trust of Boston-Initial Dividend-

The Trustees recently declared an initial dividend of 20 cents per share payable Sept. 30, 1948 to shareholders of record Sept. 28, 1948. This Trust commenced operations on May 14, 1948. Henceforth dividends will be payable quarterly.—V. 167, p. 2692.

Shawinigan Water & Power Co.—New Issue—

The company has applied to the Provincial Electricity Board for permission to create and issue \$25,000,000 25-year 31/2s first mortgage bonds. The issue will be designed to provide the company with funds for capital expenditures. In making the application, Shawingan asked authority to cancel the presently authorized but unissued 31/4s first mortgage bonds in the amount of \$11,500,000.

COMPARATIVE INCOME ACCOUNT

1948	1947	1946	
\$13,427,259	\$11.881.177		
6,866,146			3
1,400,966			
1,875			
1,625,000	1.575.000		
1,144,158	1,023,267	901,408	
\$2,389,114 400.000	\$1,807,483	\$1,416,442	
1,306,950	1,306,950	1,089,125	
\$682,164	\$500,533	\$327,317	
	\$13,427,259 6,866,146 1,400,966 1,875 1,625,000 1,144,158 \$2,389,114 400,000 1,306,950	\$13,427,259 6,866,146 1,400,966 1,875 1,625,000 1,144,158 1,000 1,144,158 1,807,483 400,000 1,306,950 1,306,950	\$13,427,259 \$11,881,177 \$11,005,002 6,866,146 6,036,222 5,712,620 1,400,966 1,437,328 1,435,953 1,875 1,875 38,578 1,625,000 1,575,000 1,144,158 1,023,267 901,408 \$2,389,114 \$1,807,483 \$1,416,442 \$400,000 1,306,950 1,306,950 1,089,125

Sightmaster Corp., New Rochelle, N. Y.—Files With SEC—

The company on Sept, 24 filed a letter of notification with the SEC for 99,000 shares of common stock (par 25c) and options for the purchase of 25,000 shares (owned by Michael Kaplan) at end of 13 months after public offering of 99,000 shares. Underwriter, Willis E. Burnside & Co. The stock will be offered at \$3 per share and the proceeds used for general corporate purposes.

Silver King Coalition Mines Co.-Farnings

Period End. June 30-			-6-	
*Net profit	1948—3 1 \$70,765	Mos.—1947	1948—12 M	
Com. shares outstanding	1.220.467	\$102,561 1,220,467	\$53,340 1,220,467	\$65,212 1,220,467
Earnings per com, share		\$0.08	\$0.04	Nil
*After all taxes and V. 167, p. 2692.	depreciation,	but before	depletion.	‡Loss.—

Southern Canada Power Co., Ltd.-Earnings-

Period End. Aug. 31— Gross earnings Oper. and maintenance Taxes Int., deprec. and divs.	1948—Mo	onth—1947	1948—11)	Mos.—1947
	\$407,489	\$378,165	\$4,184,851	\$3,967,412
	202,329	154,654	2,027,355	1,496,140
	63,009	77,492	686,724	871,065
	139,635	132,633	1,500,924	1,430,656
Surplus *Deficit.—V. 168, p. 889.	\$2,516	\$13,386	*\$30,152	\$169,551

Southern Colorado Power Co.-Weekly Output-

Electric output this company for the week ended Sept. 25, 1948, otaled 3,289,000 kwh., as compared with 2,644,000 kwh. for the corsponding week last year, an increase of 24.4%.—V. 168, p. 1259.

Southern Indiana Gas & Electric Co.—Commonwealth & Southern Corp to Sell Holdings-

& Southern Corp to Sell Holdings—

Justin R. Whiting, President of Commonwealth & Southern Corp.
(Del.), announced Sept. 29 that Smith Barney & Co. have been selected to namage a syndicate to sell its entire interest in the common stock of its wholly-owned subsidiary, Southern Indiana Gas & Electric Co., and an additional amount of common stock to raise a portion of the funds required for that company's construction program.—
V. 168, p. 1150.

Southern Pacific Co. -Equipment Trusts Offered-The Southern Pacific Co.—Equipment Trusts Offered—The First Boston Corp.; Kider, Peabody & Co.; Dick & Merle-Smith and Lee Higginson Corp., on Sept. 29 offered \$11,050,000 2¼% equipment trust certificates series Y at prices to yield from 1.60% to 2.50% according to maturity.

The certificates are to be dated Oct. 1, 1948, to mature \$1,105,000 annually from Oct. 1, 1949, to and including Oct. 1, 1958. Certificates will be unconditionally guaranteed as to payment of principal and dividends by Southern Pacific Co. Issuance and sale subject to approval by the Interstate Commerce Commission.

The issue was awarded July 28 on a bid of 99.433. Other bids received at the sale were: Salomon Bros. & Hutzler, 99.39; Halsey, Stuart & Co. Inc., 99.278; Harriman Ripley & Co., Inc., and Lehman Brothers, 99.215.

EARNINGS OF CO. FOR MONTH AND FIRST EIGHT MONTHS August— 1948 1947 1946 1945 Gross from failway \$41,123,752 \$35,487,685 \$25,246,682 \$41,201,00

Net from railway	9,126,999	9,105,549	5,702,996	
Net ry. oper. income	3,633,136			
From Jan. 1—		0,-0-,-1	2,011,010	3,102,219
Gross from railway	301,390,736	279.705.793	255 883 016	332,666,068
Net from railway	65,236,983	64.358.131	27,870,910	99,236,631
Net ry. oper. income	25,340,085	21,333,638	16,004,245	25,204,763
EARNINGS	OF TRANS	PORTATION	SVSTEM	
Period End Aug 31				

Month—1947 1948—8 Mos.—1947 Railway oper. revenues_ 51,948,995 45,065,974 385,942,375 344 726,849

Railway oper. expenses_	39,705,499	32,959,415	297,824,461	256,942,667
Net rev. from ry. oper.	12,243,496	12,106,559	88,117,914	87,784,182
Fed, unempl. ins. taxes	113,839	615.197	851.075	
Fed. retirement taxes	1,294,047	1,175,237	10,029,984	9,318,604
Federal income taxes	2,037,238	2,624,107	16,034,110	17.845.931
Other Federal taxes State, county and city	11,997	4,422	152,347	101,133
taxes	1,499,190	1,423,329	11,718,709	17.947.064
Miscellaneous taxes		63	Cr11,656	
Equip. rents (net)	2,272,173	1,764,370	13,630,403	13.317.842
Joint fac. rents (net)_	79,210	89,594		853,166

*Net ry. oper, income 4,935,801 4,410,239 34,870,429 31,044,099 ore provision for interest charges on outstanding debt, or other rating income items.—V. 168, p. 1150.

Southern Ry.—Equipment Trusts Offered — Halsey, Stuart & Co. Inc. and associates on Sept. 30 offered \$8,700,000 2¼% equipment trust certificates at prices to yield from 1.50% to 2.50%, according to maturity. Other bankers participating in the offering are: R. W. Pressprich & Co.; Bear, Stearns & Co.; Equitable Securities Corp.; Gregory & Son, Inc.; Hornblower & Weeks; Otis & Co., Inc.; L. F. Rothschild & Co.; First of Michigan Corp.; Graham, Parsons & Co.; Wm E. Pollock & Co., Inc.; R. L. Day & Co.; Freeman & Co.; Hirsch & Co. and Thomas & Co. Thomas & Co.

Thomas & Co.

To be dated Oct. 15, 1948; to mature \$435,000 semi-annually from April 15, 1949 to Oct. 15, 1958. Par value and semi-annual dividends (April 15 and Oct. 15) payable in New York, N. Y. Not redeemable prior to maturity. To be unconditionally guaranteed as to payment of par value and dividends by endorsement by Southern Railway. These certificates are to be secured by new standard-gauge railroad equipment estimated to cost not less than \$11,600,000.

Issuance and sale of these certificates are subject to authorization by the Interstate Commerce Commission.

The certificates were awarded Sept. 29 on a bid of 99.405, a net interest cost of 2.363%. Other bids received at the sale were Salomon Bros. & Hutzler, 99.11; The First Boston Corp., 99.11; Harris, Hall Co. (Inc.), 99.08; Harriman Ripley & Co., Inc., and Lehman Bros., 99.05. (jointly).

EARNINGS FOR MONTH AND FIRST EIGHT MONTHS

August-	1948	1947	1946	1945	
Gross from railway	\$21,517,379	\$18,096,822	\$18,939,277	\$18,869,382	
Net from railway	5,738,238	3,884,737	3,802,520		
Net ry. oper. income	2,838,599	1,588,927	1,526,193		
From Jan. 1—		1000	e with the		
Gross from railway	162,696,333	145,195,376	140.687.651	174.875.512	
Net from railway	40,420,716	32,064,287	26,058,894		
Net ry. oper. income	19,219,949	13,505,837	10,982,430		
Period—	Week En	d. Sept. 21 1947	Jan. 1 to	Sept. 21	
	\$	\$	\$	8	
Gross earnings	6,333,171	5,550,839	235,432,879	207,976,971	

Southern States Iron Roofing Co.-Declares Dividends

The company on Oct. 1 paid to stockholders of record Sept. 15, 1948, the regular quarterly dividend of 25 cents per share on the common stock and of 31% cents per share on the 5% cumulative convertible preferred stock. More than 500 stockholders received the dividends.

dividends.

The initial quarterly payment of 31½ cents per share was made on the preferred stock on July 1, last.

The common stock also received 25 cents per share on Jan. 15, April 26 and July 1, this year. In 1947, like amounts were paid on April 25, July 25 and Oct. 25.—V. 168, p. 51.

Southwestern Gas & Electric Co.—Earnings-

Period End. June 30— Operating revenues Operating exps. & taxes	1948—3 M \$3,195,175 2,325,640		\$12,676,138	Mos.—1947 \$10,930,427 8,014,597
Net oper, income	\$869,535	\$734,716		\$2,915,829
Other income (net)	4,859	5,094		23,244
Gross income	\$874,393		\$3,586,464	\$2,939,074
Int. and other "deducts.	243,973		784,140	705,726
Net income	\$630,420	\$543,713	\$2,802,324	\$2,233,348

Standard Brands, Inc.—New Vice-President—

Donovan B. Stetler, has been elected Vice President in charge of Advertising. He has been Advertising Director since 1939.—V. 168, p. 750.

Standard Gas Equipment Corp., Baltimore-New Con-

trol—
The Moskowitz-Rose Syndicate, Cincinnati, announced Sept. 16 that it has acquired control of substantially all outstanding common stock of the Standard Gas Equipment Corp.
Joseph H. Hoodin, attorney, who made the announcement, said the syndicate is headed by two local industrialists, Philip L. Moskowitz and S. G. Rose. The transaction was said also to include the Alabama Foundry Co. Birmingham, Ala. The amount of money involved was not made public.
Standard manufactures commercial and domestic gas stoves, ranges and ovens, which are distributed under the brand names Oriole, Acorn and Vulcan, Mr. Hoodin said. Its board of directors has been reorganized with Philip L. Moskowitz as Chairman, Sidney Rose, Ben Moskowitz, Joseph H. Hoodin and Fred Weiland, all Cincinnati; C. H. Rose, San Francisco, and W. Frank Roberts, Baltimore, are board members.

Moskowitz, Joseph H. Hoodin and Fred Weiland, all Chichinats, Rose, San Francisco, and W. Frank Roberts, Baltimore, are board members.

Philip Moskowitz said management and personnel of the company will be retained.

The Moskowitz-Rose interests now include Frederick Iron & Steel, Inc., Frederick, Md., manufacturer of stokers, pumps and other items; Empire Case Goods Co., Jamestown, N. Y., manufacturer of bedroom furniture, and Rice & Adams Corp., Buffalo, N. Y., manufacturer of dairy equipment.—V. 141, p. 769.

- Standard Oil Co. of California-Acquisition-

The company on Sept. 23 announced that it has exercised its option to purchase the minority interest in California Refining Co. held by the Barber Oil Corp.

This makes the California Refining Co. wholly-owned by Standard of California, which owned 55% of the stock of California Refining before exercising its option to purchase the remaining 45% from Barber.

The original purchase was made from Barber Oil Corp. in October, 1946, at a price of \$3,122,000. Barber had tunned over its Perth Amboy refinery and marine terminal facilities to the then new California Refining Co. and received the stock of this company in exchange.

Standard of California at that time reserved the option to purchase the remaining 45% interest in California Refining from Barber.

Under the agreement with Barber, the option to buy the 45% interest in California Refining was an amount equal to the aggregate par value of the shares, plus simple interest at the rate of 5% annually from Jan. 1, 1947 or date of acquisition for subsequent purchases, to date of purchase less the amount of any dividends received on the shares held.—V. 168, p. 750.

Standard Investment Co., Inc.—New Name-See Standard Utilities, Inc. belo

Standard-Thomson Corp.—Operations at Capacity-

The corporation's Dayton, Ohio, plants are now operating at capacity, R. N. Webster, Chairman and President, announced on Sept. 30. "Demand for our products in both aviation and automotive divisions has been such." said Mr. Webster, "that we have been forced frequently into overtime operations beyond our regular 40-hour week. Production personnel has also been increased to meet customer requirements for aviation instruments especially for jet power installation, and for our auto accessories line including spotlights, thermostats and automobile hardware."—V. 168, p. 889.

Standard Utilities, Inc.—Change in Name Voted-

The stockholders on Aug. 16 approved a change in name of this corporation to Standard Investment Co., Inc., and also voted to change the investment policy of the company so as to permit investment in securities of all types without regard to industry.

The corporation is also permitted to invest in securities of the United States of America or any subdivision thereof; and in any corporation having gross assets of not less than \$1,000,000.—V. 159, p. 586.

(A. E.) Staley Manufacturing Co.-New Plant-

It was announced on Sept. 17 that a large new pilot plant for testing manufacturing methods and proposed changes in plant layouts has been completed by this company.

The pilot plant, a three-story steel, concrete, brick and tile structure provides 35,000 square feet of working space and the newest equipment for conducting semi-plant scale manufacturing operations. Six years of planning and two years of construction preceded completion of the plant.—V. 168, p. 1150.

Staten Island Rapid Transit Ry.—Earnings—

,	Gross from railway \$289,359 Net from railway \$14,229	\$283,387 20.931	\$340,091 64,217	\$443,019 172,633
	Net ry. oper. income *52,073 From Jan. 1—	*36,030	3,217	84,488
	Net from railway 2,430,910	2,167,163 109,424	2,286,281 136,630	3,809,727 1,463,296
	Net ry. oper. income *392,733 *Deficit.—V. 168, p. 950.	*353,706	*306,871	695,043

Sunshine Mining Co.—Co-transfer Agent—

The Guaranty Trust Co. of New York has been appointed co-transfer agent for the capital stock.—V. 168. p. 52.

Superheater Co.-Earnings-

(Exclusive of Canadian Affiliate) 6 Months Ended June 30—
Profit, from operations.
Other income 1948 \$1,413,175 369,577 1947 1946 \$963,515 \$1,149,561 324,072 383,838 \$1,287,587 92,474 454,000 \$1,533,399 87,535 549,000 \$1,732,752 94,501 epreciation _____ederal income taxes (est.)_____ 94,501 641,000
 Net income
 \$1,047,251

 Number of common shares
 b62,855

 Earnings per share
 \$1.21
 \$1.21 *Exclusive of proportion of earnings of Canadian affiliate.—V. 168, p. 750.

Swift International Co., Ltd.—Operations Unprofitable

Joseph O. Hanson, President, in a letter to the stockholders, on Sept. 23 said in substance:

The amount we recently received from the Argentine Government as a partial payment on our claims for adjustments to cover higher operating expenses incurred from October, 1946, to May 31, 1948, while helpful, is not sufficient to offset the losses we have sustained in our Argentine operations this year to date, which continue on an unprofitable basis. Unfortunately also the availability of dollar exchange upon which dividend remittances depend shows no improvement.

o improvement.

We are continuing negotiations with the Argentine authorities

r further adjustments and relief to correct present unprofitable

erating conditions.—V. 168, p. 52.

Symington-Gould Corp.—Plant Sold-

It was announced on Sept. 29 that the company's Rochester, N. Y., plant has been sold to a group of industrialists headed by Saul Frankei of Rochester.

Herbert Siegel, President, of the Assets Realization Co. of Newark, N. J., said the terms were "considerably better" than the high bid of \$400,000 at an auction conducted over two weeks ago. The assessed value of the property is \$1,000,000.

The corporation had announced the closing of its Rochester plant in Marca, owing to excessive operating costs. The company's steel castings operations have been concentrated at Depew, N. Y.—V. 168, p. 1200.

Taylor-Wharton Iron & Steel Co. (& Subs.)-Earnings

6 Months Ended June 30— Net sales Cost of sales and expenses Depreciation of plant & properties	1948 \$4.136,656 3,913,017 63,940	1947 \$4,366,498 3,991,676 65,248	1946 \$2,428,412 2,370,044 54,660
Operating income Divs. rec'd from subsid, company:	\$159,699	\$309,574	\$3,707
The American Frog & Switch Co.	2,904	1.936	I Washington
Interest and discount (net)	Dr5,110	8.976	Dr6.583
Misc. income and expenses (net)	Dr7,328	229	Dr900
Total	\$150,165	\$320.716	*\$3,776
Prem, on bonds called for redempt.		.,,,,,,,,	14,325
Prov. for Federal income taxes	57,063	121,872	
Net profit	\$93,102	\$198,844	*\$18,101
-Capital shares outstanding	83,832	83,832	83,832
Earnings per share	\$1,11	\$2.37	Nil
*Loss.—V. 168, p. 52.			

Tennessee Gas Transmission Co.—Common Stock Offered—A banking syndicate headed by Stone & Webster Securities Corp. and White, Weld & Co., on Sept. 28 offered 400,000 shares of common stock (par \$5) at \$30.25 per share.

OMPANY—Tennessee Gas and Transmission Co. was incorporated in Tennessee April 1, 1940. On July 13, 1947, such company was consolidated with its wholly owned subsidiary, Tennessee Gas Transmission Co. (Del.), organized on June 9, 1947. The resulting corporation, Tennessee Gas Transmission Co. (Del.), acquired, as of July 18, 1947, all of the business and other properties and assets and assumed all of the liabilities of Tennessee Gas and Transmission Co.

. CAPITALIZATION GIVING EFFECT	10 PRESENT	FINANCING	
*1st mige, pipe line bonds—issuable in	Authorized	Outstanding	
series: 23/4% series due 1966	\$33,848,000	\$33,848,000	
3% series due 1967	39,998,000	39.998.000	
Debentures, 3 % due 1966	25,000,000	25,000,000	
Bank loans, 2 % due 1948-1956	14.115.000	14.115.000	
†Preferred stock (par \$100), issuable			
in series	400,000 shs.	ale desid	2

100,000 shs. 5,000,000 shs. 2,500,000 shs.

Outstanding shares of common stock	No. of Shs. 0 2,100,000 400,000	com, Capital \$10,500,000 2,000,000
Total Issuance of one share for each three shares outstanding on Oct. 20, 1948	2,500,000 833,333 ¹ / ₃	\$12,500,000 4,166,667
Total outstanding	3,333,3331/3	\$16,666,667

PURPOSE—The net cash proceeds to the company will be added to the general funds of the company and will be used from time to time, along with other cash resources of the company, for the expansion of the company's pipe line system.

DIVIDENDS ON COMMON STOCK—The initial dividend on the outstanding common stock of the company was declared in the last quarter of 1947 and has been continued in the first three quarters of 1948 at the annual rate of \$1.40 per share.

of 1945 at the annual rate of \$1.40 per share.

BUSINESS—Company owns and operates a pipe line system for the transportation and sale of natural gas at wholesale. This system extends from the San Salvador Field in the Rio Grande Valley of Texas into West Virginia, a distance-of 1,364 miles.

The company's system was initially designed to deliver approximately 200,000 Mcf. of natural gas per day and was first put into operation in October, 1944. Daily deliveries during 1945 averaged in excess of 200,000 Mcf. Commencing in 1946, the company's average daily deliveries have been progressively increased by expansion of the company's facilities. Average daily deliveries during 1946 and 1947 were approximately 260,000 Mcf. and 299,000 Mcf. respectively, exclusive of deliveries made through the War Emergency Pipe Lines which the company held under temporary lease from the WAA from Dec. 2,

1946 through April 30, 1947. Deliveries during the first seven months of 1948 have averaged approximately 367,000 Mcf. per day. Company is presently delivering 455,000 Mcf. per day and expects, subject to unforeseen contingencies, to increase delivery capacity to 600,000 Mcf. per day by the end of 1948.

per day by the end of 1948.

The company has been authorized by the Federal Power Commission to expand the delivery capacity of its system to 660,000 Mcf. of natural gas per day. At the present time the company is actively engaged in a construction program to attain such capacity. In addition, the company has two applications pending before the Federal Power Commission for authorization lurther to increase the delivery capacity of its system to a total of 1,060,000 Mcf. of natural gas per day.

The company's pine line system existed sauproximately 600 miles

its system to a total of 1,060,000 Mcf. of natural gas per day.

The company's pipe line system extends approximately 600 miles through a natural gas producing area in Texas and Louisiana. The company currently purchases all of its natural gas requirements in this area under gas purchase contracts.

The company's principal deliveries of natural gas are for the system of The Columbia Gas System, Inc., through sales to its subsidiary, United Fuel Gas Co., and for the system of Consolidated Natural Gas Co., through sales to its subsidiary, Hope Natural Gas Co. Sales to these customers are made under long-term contracts which provide for the sale of increasing quantities of natural gas as facilities for its delivery are installed by the company. The company also regularly sells gas under contract to eight other customers.

The company has a wholly owned subsidiary, Coast Co. (Del.)

under contract to eight other customers.

The company has a wholly owned subsidiary, Coast Co. (Del.) which was incorporated in September, 1946, and which is engaged in the acquisition of oil and gas leases and development thereof. The company has invested a total of \$900,000 in this subsidiary, represented by \$100,000 of capital stock and \$800,000 of demand notes.

FACULTIES IN SERVICE—Company's main transmission pipe line is 1,364 miles long and consists of 99 miles of 16-inch line extending from the San Salvador Field in the Rio Grande Valley of Texas to the Stratton-Agua Duice Field near Corpus Christi, Texas, 1,180 miles of 24-inch line extending from the Stratton-Agua Duice Field to Kenova, W. V., and 85 miles of 20-inch line extending from Kenova to the Cornwell Station of Hope in West Virginia. In addition, 556 miles of parallel 25-inch line and 73 miles of 20-inch extension line from the Carthage Field, Panola County, Texas, to the company's main transmission line had been put in service at July 31, 1948.

The company also has in operation at the present time 15 compressor stations with an aggregate of 188,200 rated compressor horsepower, one large dehydration plant and numerous smaller dehydration plants, six major aerial river crossings, 24 major submerged river crossings and one bridge crossing over the Mississippi River where one 18-inch pipe is supported on each side of the highway toll bridge at Greenville, Miss.

Greenville, Miss.

COST OF EXPANSION—It is presently estimated that the cost of the current program authorized and under construction, increasing the delivery capacity of the company's system from a previously authorized capacity of 264,000 Mcf. per day to 660,000 Mcf. per day will be approximately \$112,000,000, of which approximately \$72,000,000 had been expended as of July 31, 1548. However, it may be that higher material costs (particularly steel) and higher labor costs will increase the estimated cost of \$40,000,000 to complete this program. The applications pending before the Federal Power Commission, seeking authority to increase daily delivery capacity to a total of 1,000,000 Mcf., cover principally, (1) the extension of the company's pipeline system to make direct deliveries in eastern Ohio, Pennsylvania and western New York State, thereby increasing total delivery capacity to 1,000,000 Mcf. per day, and (2) the extension of service, through East Tennessee Natural Gas Co. to the Atomic Energy Commission of the U. S. Government for delivery of 60,000 Mcf. per day for use in its pant at Oak Ridge, Tenn., which will bring the total delivery capacity of the company's system to 1,060,000 Mcf. per day. The cost of the additional facilities covered by these pending applications is estimated to be approximately \$136,000,000 which is also subject to increases in the costs of materials and innor. It is expected the portion of the company's expansion program covered by applications now pending will be substantially completed by the latter part of 1951.

SUMMARY OF GAS SALES AND EARNINGS

12 Months Ended—	July 31, '48	Dec. 31, '47	Dec. 31, '46	Dec. 31, '45	
*Volume (mcf) of gas sales: For the period	125 749 626	108,811,315	94,742,459	73.564,224	
Daily average		298,113			
Operating revenues:					
Gas sales	\$23,071,375	\$20,295,813	\$18,379,248	\$14,303,07.	
Other	149,438	111,905	59,379	7,562	
Total	\$23,220,813	\$20,407,718	\$18,438,627	\$14.310.639	
Gas purch. for resale	5,340,404				
Operation		4,292,632	3,412,582	1,924,656	
Maintenance	646,004	683,155	480,633	272,069	
State, local and miscel.			promise to		
Federal taxes	1,062,100				
Federal income taxes	2,179,000	2,250,000		125,000	
Depreciation	2,418,000	2,057,000	2,142,000	2,030,000	10
Net oper. income	\$6,619,724	\$5,514,538	\$5,681,051	\$6,090,095	
Other income	128,966	959,780	4,262		
Gross Income	\$6,748,690	\$6,474,318	\$5,685,313	\$6,090,095	
Int. and other deducts				2,125,073	
Net income	\$5,646,499	\$5,569,610	\$3,837,377	\$3,965,022	
*Exclusive of sales fro					

UNDERWRITERS—The names of the principal underwriters and the number of shares of stock to be underwritten by each are as

follows:			
No.	of Shs.	No.	of Shs.
Stone & Webster Securi-		Merrill Lynch, Pierce,	
ties Corp	34,140	Fenner & Beane	6,300
White, Weld & Co	22,760	The Milwaukee Co	2,200
Lovett Abercrombie & Co.	1,300	Mitchum, Tully & Co	2,200
Bacon, Whipple & Co	2,200	Morgan Stanley & Co	17,000
Robert W. Baird & Co.,		Moroney, Beissner & Co	1,800
Inc.	3,300	F. S. Moseley & Co	4,200
Blyth & Co., Inc	17,000	Mullaney, Wells & Co	1,300
Bosworth, Súllivan &	21,000	Maynard H. Murch & Co.	1,800
Co.	4,200	The Ohio Co	1,800
Central Republic Co.	1,200	Pacific Northwest Co	1,300
(Inc.)	6,300	Paine, Webber, Jackson &	1,000
Clark, Dodge & Co	6,300	Curtis	9,700
Dewar, Robertson &	0,000	Phelps, Fenn & Co	3,300
Pancoast	1,300	Pitman & Co	1,300
Dillon Read & Co Inc	17,000	Prescott, Hawley, Shepard	2,500
Dillon, Read & Co. Inc Dittmar & Co	1,300	& Co., Inc.	1,800
Equitable Securities	1,300	Rauscher, Pierce & Co.	1,000
Corp.	2,200	Inc.	1.800
Estabrook & Co	3,300	Reynolds & Co	2,200
The First Boston Corp	17,000	Riter & Co.	3,300
	1,300	Rotan, Mosle and	3,300
First Southeast Co		Moveland	1.800
Glore, Forgan & Co	17,000	Moreland	
Goldman, Sachs & Co	17,000	Rowles, Winston & Co	1,300
Graham, Parsons & Co	3,300	Schoellkopf, Hutton &	2,200
Hallowell, Sulzberger &	1 200	Pomeroy, Inc.	
CO.	1,300	Scott & Stringfellow	
Harriman Ripley & Co., Inc.		Chas. W. Scranton & Co.	1,300
	17,000	Shields & Co	4,200
Harris, Hall & Co. (Inc.)	4,200	Smith, Barney & Co	17,000
Hemphill, Noyes & Co	6,300	Spencer Trask & Co	3,300
Hornblower & Weeks	6,300	Tucker, Anthony & Co	3,300
Kebbon, McCormick &	1.00	Underwood, Neuhaus &	
Co	2,200	Co	1,800
Kuhn, Loeb & Co	17,000	Union Securities Corp	-17,000
W. C. Langley & Co	9,700	Vietor, Common, Dann &	
Lee Higginson Corp	6,300	Co	1,300
Lehman Brothers	17,000	G. H. Walker & Co	2,200
Laurence M. Marks &		Chas. B. White & Co	1,300
Co	3,300	Whiting, Weeks &	
Mason-Hagan, Inc		Stubbs	2,200
Merrill, Turben & Co	1,800	Dean Witter & Co	3,300

-V. 168, p. 1049.

Texas Co.-To Pay 21/2 % Stock Dividend-

The directors have declared a 2½% stock dividend on the commonstock, payable Nov. 15 to holders of record Sept. 27, 1948. Script certificates will be issued in lieu of fractional shares. Members of New York Stock Exchange destring to receive the certificates in proper denominations, must notify the company, 135 East 42nd St., 10. W York, N. Y., on or before the close of business on Oct. 8, 1948. Split-up of full shares into scrip certificates will not be permitted atter such date.

The company has also this year need four controls each dividendent.

atter such date.

The company has also this year paid four quarterly cash dividends of 75 cents each on the outstanding stock.—V. 168, p. 889.

Texas & Pacific Ry.—Results from Operation—

Period End. Aug. 31-	1948-M	onth-1947	1948-8 N	Aos.—1947
Operating revenues	\$6,597,937	\$5,631,767		\$40,020,207
Operating expenses	4,648,842	4,225,461		30,260,311
Ry. tax accruals	758,349	452,101	4,988,451	3,122,725
Equip. rentals (net Dr)	385,756	311,169	2,018,477	1,001,1.0
Jt. fac. rentals (net Dr)	Cr6,994	25,635	74,977	163,450
Net ry. oper. income_ Other income	\$811,984	\$617,401	\$5,526,965	4,886,592
Cther income	84,968	63,038	658, 9 67	541,000
Total income	\$896,952	\$680,439	\$6,165,932	\$5,434,448
Miscel, deductions	5,310	6,674	0.,001	14,258
Fixed charges	236,438	230,799	1,837,157	1,890,349
Net income	\$651,139	\$440,766	\$4,260,884	\$3,471,861

Thermoid Co.—Pays 5% Stock Distribution-

On Oct. 1, the company paid a 5% stock dividend to holders of common stock to holders of record Sept. 15, 1948. A similar payment was made on April 5, last.

In 1947, cash distributions of 20 cents each were made each quarter, which, together with the extra of 10 cents on Feb. 5 brought total dividends paid last year to 90 cents per share.—V. 168, p. 988.

Third Avenue Transit Corp.—President Resigns-

John M. MacDonald has resigned as President, it was reported on pt. 23.

It is understood that he is returning to MacDonald Brothers, Inc., industrial engineers.—V. 168, p. 1049.

320 East 57th Street Apartment Building, (57th St. Apartments, Inc.), N. Y. City—Trustee Appointed— The Colonial Trust Co., New York, N. Y., has been appointed trustee for \$642,900 of 111st mortgage bonds.—V. 123, p. 2533.

Title Guarantee & Trust Co., N. Y .- Acquisition-

Barnard Townsend, President, on Sept. 29 announced the acquisition—by this banking institution of Lawyers Title Corp. of New York through the purchase of the entire capital stock of that company from Kubn, Loeb & Co. and C. I. T. Financial Corp.

Herman Berniker, Executive vice-Fre ident and a member of the board of Lawyers Title, has been elected a Vice-President and trustee of the bank and will head its title insurance division.

The Banking Law of the State of New York requires that authority to purchase the stock of Lawyers Title be obtained from the Banking Board. This permission was given by the Banking Board on Sept. 29. Pending: its contempated invegration into the title division of This Guarantee & Trust Co., Lawyers Title will retain its identity as a separate company.—V. 166, p. 310.

Towmotor Corp.—Sales and Earnings Satisfactory-

Lester M. Sears, President, on Sept. 22 reported that sales and earnings are continuing at satisfactory levels, and that despite manufacturing efficiency, rising costs required an increase in prices which became effective Sept. 13.

A dividend of 30 cents per share was paid on the common stock on Oct. 1 to holders of record Sept. 24, or at the same rate as paid on April 1 and July 1. In 1947, the following payments were made: On April 1, July 1 and Oct. 1, 25 cents each; and Dec. 29, a year-end of 60 cents.—V. 168, p. 1188.

Tri-Continental Corp.—Earnings—

6 Mos. End. June 30—	1948	1947	1946	1945	
Interest earned	\$93,430	\$84,036	\$74,128	\$74,517	
Dividends	741,613	699,720	631,754	569,964	
Other income	\$837,694	\$817,639	\$705,883	\$644,481	
Expenses	8,391 97,072 105,788	5,864 96,465 105,788	10,410 97,224 155,395	32,137 94,141 140,065	
Net profit	\$626,443	\$609,522	\$442,854	\$378,138	
Preferred dividends	424,140	424,140	424,140	424,140	

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

NOTE—Net profit on sale of securities for six months ended June 36, 1948 was \$1,542,295, compared with \$427,159 in 1947.

BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash in banks, \$1,603,846; investments in U. S. Government securities—at cost, \$1,754,729; securities of and advances to majority—owned subsidiary corporations, \$5,761,082; securities of other corporations, \$36,623,211; dividends and interest receivable, \$142,395; receivable for securities soid, \$30,275; special deposits for dividends, etc., \$250,827; total, \$46,226,366.

LIABILITIES—Interest accrued, dividends payable, etc., \$321,336; due for securities loaned against cash, \$747,850; accrued expenses, taxes, etc., \$350,965; 2% debentures, due March 1, 1961, \$73,600,000; \$6 cumulative preferred stock (141,380 no-par shares), \$3,534,500; common stock (\$1 par), \$2,429,318; surplus, \$31,482,397; total, \$46,226,366.

—V. 168, p. 1188.

Tucker Corp.—Asks Dealers to Pay Notes to Provide Working Capital-

Working Capital—

This corporation is celling on its dealers to pay off their notes in an effort to gain more working capital, it was reported on Sept. 23. These notes were given in part payment for dealership throughout the country.

The company has estimated that notes and cash from some 1,700 dealers and distributors totals from \$8,500,000 to \$9,000,000. About half of this total is represented by notes, due for payment after the end of a year.

A company source said the corporation has been writing dealers to pay up the notes since July when they agreed to submit the cash as soon as possible. Payments have been coming in at a generally satisfactory rate, the source stated.

The money is needed to enable the company to resume operations which have been on a skeleton scale most of the summer while the Securities and Exchange Commission has been examining the concerns books.

Cash Holdings on Aug. 31 Totaled \$1,283,247-

Cash Holdings on Aug. 31 Totaled \$1,283,247—
The corporation had cash holdings of \$1,283,247 as of Aug. 31, an accounting filed with the U. S. District Court at Chicago, Ill., showed. In addition, the company held \$605,502 U. S. Treasury bonds. The accounting was filed in connection with a stockholders' suit filed and two holders of dealer franchises. The suit asked that a receiver be appointed for the company.
The company also reported that 28 new cars have been completed to date and that 22 others are more than half completed. They are being finished at the rate of one a week.
The company's program and preparations for mass assembly line production are practically completed and can be finished in about 30 days after the company decides to begin volume output, the brief stated.
The accounting also showed that on Aug. 31 the firm's current assets

The accounting also showed that on Aug. 31 the firm's current assets totaled \$8,446,206 and current liabilities \$2,237,402, a ratio of 3.78

to 1. The company has \$1,300,000 cash on deposit with the War Assets Administration for acquisition of machinery and equipment which is not included in current assets.

The company has 50,000 stockholders and about 2,000 dealers and distributors.—V. 168, p. 1260.

Twentieth Century-Fox Film Corp.—Redemption-

A total of 1,985 shares of prior preferred stock will be drawn on Oct. 4 for redemption on Nov. 22 at \$100.84 per share (being the redemption price of \$100 per share, plus accrued dividend from Sept. 15, 1948 to Nov. 22, 1948.—V. 168, p. 1188.

Union Pacific RR .- Abandonment-

The ICC on Sept. 13 issued a certificate permitting abandonment by the company of a branch line of railroad known as the Pleasanton branch, extending westerly from a connection with its Loup City branch at Boleus to 4leasanton, approx.mately 22.1 miles, all in Howard and Buffalo Counties, Neb.—V. 168, p. 1189.

Union Plaster Co., Los Angeles, Calif.—Files With SEC

The company on Sept. 22 filed a letter of notification with the SEC for 25,000 shares of 60-cent cumulative preferred stock, series A (\$10 par) and 100,000 shares (85e par) common stock, issuable upon conversion of the preferred stock. Preferred will be offered at \$12 per share. Each preferred share is to be convertible into four common shares. Underwriter, Bourbeau & Douglass, Los Angeles. Proceeds will be used for construction of a gypsum wallboard and lath plant in Phoenix, Ariz.

United Air Lines, Inc.—New Commuter Ticket Plan-

United Air Lines, Inc.—New Commuter Ticket Plan—This corporation has announced it is filing with the Civil Aeronautics Board, Washington, D. C., a new commuter ticket plan which will enable air travelers to save 15% on a minimum of four trips made within a 30-day period between the same two points on the company's 80-city system.

The 15% saving is effected, according to company officials, as a result of a recent ruling by the Bureau of Internal Revenue which eliminates the federal transportation tax on commuter tickets used in air transportation.

United expects to inaugurate the new travel plan on or before Oct. 15, Harold Crary, Vice-President-traffic and sales, said.—V. 168, p. 1299:

United Aircraft Corp. — Quarterly Statement—Frederick B. Rentschler, Chairman, and H. Mansfield Horner, President, on Aug. 27 said in part:

President, on Aug. 27 said in part:

Looking ahead to the last six months of the year, operations will be more or less affected by costs and expenses incident to the introduction of new models into production and to a reduced level of shipments, excluding experimental sales, in accordance with our customers' schedules, and in the third quarter by the annual plant shut-down for inventory and vacation purposes. However, with six months of the year now behind us, operations for the year taken as a whole are expected to be on a reasonably satisfactory basis. In June, 1947, in connection with the purchase of facilities from the government which was previously reported, the corporation arranged with a group of five banks for a three-year line of credit in the amount of \$25,000,000, and thereupon borrowed \$15,000,000. At Dec. 31, 1947, the loan had been reduced to \$10,000,000. Prior to June 30, 1948, the loan was paid in full. The entire line of credit of \$25,000,000, however, still remains available to the corporation.

credit of \$25,000,000, however, still remains available to the corporation.

The Chance Vought Aircraft Division has completed arrangements with the Navy under which it has leased for a term of five years a Navy-owned stand-by aricraft plant near Dallas, Texas. The agreement provides for extensions of the lease and for a right of first refusal to purchase. The Division is busy preparing this new Dallas plant for production and has actually started some manufacturing operations at the new location. As the moving plan calls for completing certain contracts at the old plant in Connecticut, while starting production on new orders in Dallas, it is anticipated that operations will be going on simultaneously at both locations until the summer of 1949. At that time it is hoped that all operations will be in Dallas.

Shipments of United Aircraft Corporation for the quarter ended June 30, 1948, amounted to \$54,528,781. For the six months' period to the same date shipments amounted to \$109,449,644.

Contracts, orders and government letters of intent at June 30, 1948, amounted to approximately \$265,000,000, which compares with \$240,000,000 at March 31, 1948.

CONSOLIDATED INCOME ACCOUNT 1948—6 Mos.—1947 Period End. June 30-

a calcu Ding. Dune 30-	13403 W	1051941	1948	10S.—1947
	\$	\$. S	S
Sales of areonautical				
prod., parts & services	54,528,781	56,036,886	109,449,644	97,086,165
Royalties & other inc.				507 mar. 1, 1, 25,
from licensees	67,933	1,609	88,890	65,438
Other inc. (net) (incl.				1.11.4.4
int., disc't on purch.,	140.000		7: XV251	
etc.)	143,863	18,911	279,339	178,550
Total income	54,740,577	56.057.406	109,817,873	97,330,153
Cost of goods & services	0 2, 1 20,0 1 1	00,001,400	103,611,613	91,330,133
sold	40,149,627	45,823,251	80,402,889	79,402,081
Prov. for deprec. and		and John S	00,102,003	13,102,001
amortization	1,156,192	1,035,029	2.332.029	1,740,038
Engin., devel., selling &			4.4000000	2,1.20,000
administrative exps	9,166,047	6,008,996		10,696,119
Prov. for Fed. inc. tax_	1,773,210	1,204,753	4,031,122	2,075,042
Net income	0.405.501			
Earns, per com. share_	2,495,501	1,985,377	5,743,731	3,416,873
	\$0.81	\$0.63	\$1.91	\$1.04
*After reclassification	of :\$1,443,19	6 for denre	cietion and	interest in

*After reclassification of \$1,443,196 for depreciation and interest connection with the acquisition of facilities from the U. S. Government and certain engineering expenses for which provision has been mad in cost of sales previously reported for the first quarter, such reclass fication having no effect on net income for the quarter. †Including interest, discount on purchases, etc.

CONSOLIDATED BALANCE SHEET, JUNE 30: 1948

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash, \$26,916,636; U. S. Treasury savings notes, \$25,399,000; accounts available, \$21,343,104; inventories (less reserve for shrinkage and obsolescence of \$1,791,400 and payments, secured by lien, from U. S. Government on uncompleted contracts of \$17,044,660, \$40,269,253; cash in special depost accounts (per contra), \$805,219; investments in stocks of subsidiaries not consolidated, \$199,496; land, buildings, machinery, etc. (after reserves for depreciation, amortization, and retirement of \$39,149,166; \$30,431,966; deferred charges, \$1,247,855; total, \$146,617,549.

LIABILITIES—Accounts payable, \$4,171,267; accrued liabilities, \$7,105,576; provision for Federal income taxes, \$8,422,896; advances on sales contracts, \$2,607,938; employee payroll deductions (Federal taxes and savings bonds), etc., per contra, \$805,219; reserve for development facility expenditures, plant relocation, etc., \$7,500,000; 5% common stock (\$5 par value), \$25,886,500; common stock (\$5 par value), \$13,283,855; paid-in surplus, \$9,895,904; earned surplus, \$66,928,394; total, \$146,617,549.—V. 168, p. 589.

United Casualty Co., Cedar Rapids, Iowa-Preferred Stock Offered-

The company is offering to residents of Iowa 10,000 shares of \$1.40 cumulative convertible preferred stock (par \$10) at \$25 per share, without underwriting. Proceeds will increase capital funds. The company on Aug. 18 filled a letter of notification covering the above shares. The shares have the privilege of conversion at any time before redemption on a share-for-share basis for common stock (\$10

United Corp. (Del.) -To File Briefs-

Judge Paul Leahy, at a hearing in the U. S. District Court at Wilmington, Del., Sept. 29, granted a 10-day period for filing briefs on the merits of the corporation's plan for the retirement of its \$3 cumulative preference stock.—V. 166, p. 788.

United Light & Railways Co.-Dividend in Stock

United Light & Railways Co.—Dividend in Stock—
A dividend has been declared on the common stock at the rate of
one share of common stock of American Light & Traction Co. for
each 50 shares of common stock of United Light & Rys. Co. held, to
be payable on Oct. 21, 1946; to holders of record Sept. 28, 1948, with
cash to be paid in lieu of fractional shares of American Light &
Traction Co. common stock at the rate of 37% of or each 1/50th of a
share of said stock. A similar stock distribution was made on April 19
and July 27, last.

The New York Curb Exchange has received notice that Bankers
Trust Co., New York, N. Y., transfer agent for the common stock of
United Light & Rys. Co., will honor requests received by it at or
before the close of business on Oct. 4, 1948, from banks, brokers and
trust companies holding certificates for said stock registered in their
names at the close of business on Sept. 28, 1948, as to the denominations of certificates for the common stock of American Light & Traction
Co. and cash in lieu of fractional shares thereof which they will
require for payment of the above dividend to their customers based
on their individual holdings of the above stock.—V. 168, p. 1299.

Universal Pictures Co. Inc.—Omits Dividend

Universal Pictures Co., Inc.—Omits Dividend-

Because of unsettled conditions in the motion picture industry throughout the world, the directors have decided to omit the payment of a dividend on the common stock at this time, it was announced on Sept. 23 by J. Cheever Cowdin, Chairman of the Board, and N. J. Blumberg, President, Distributions of .25 cents each were made on Jan. 31, April 30 and July 31, this year. Four quarterly dividends of .50 cents each were made in 1947.

CONSOLIDATED EARNINGS FOR NINE MONTHS ENDED JULY 31

1948 1947 \$1,709,807 *\$2,470,167 Net loss after all charges_ "Net profit after all charges including Federal income taxes. —V. 168, p. 490.

Upper Peninsula Power Co.-Stock To Be Sold-

On Sept. 29, Consolidated Electric & Gas Co. and Middle West Corp. asked SEC permission to sell at competitive bidding 120,000 shares and 34,000 shares, respectively, of company's (89 par) common stock. Invitation for competitive bids also will cover 34,800 shares of Upper Peninsula common stock owned by Copper Range Co. and so many of the remaining 11,200 outstanding shares as the several individual owners may select to offer for sale.—V. 168, p. 989.

Vanadium Corp. of America—Proposed Pension Plan

The stockholders will vote Nov. 18 on approving a proposed pension plan for employees, which has already been approved by the board of directors.—V. 167, p. 1514.

Vick Chemical Co.-President to Retire-

William Yost Preyer announces his approaching retirement as President of this company, a post which he has occupied for the past ten years. Mr. Preyer, who is just 60 years old, explains the company policy which dictates early retirement at the top. He also announces that Edward L. Mabry, who has been with the company since 1916 and is now 50 years old, is the management's nominee as his successor.—V. 168, p. 90.

Virginia Electric & Power Co.—Plans \$18,000,000 Project on Roanoke River-

Application has been made by the company for a license to build an \$18,000,000 dam and hydro-electric plant on the Roanoke River, in North Carolina. This will bring the total cost of Vepco projects to \$53,000,000.—V. 168, p. 1050.

Virginian Ry.—Financing Proposed-

The company Sept. 23 asked the ICC to approve issuance of \$15,948,000 of series C first lien and refunding bonds. The road proposes
to sell \$9,500,000 of the bonds and will ask for bids at its New York
offices by noon of Oct. 14c, Maturities and the interest rate will be
determined before bids are asked.

The remaining \$6,446,000 will be issued nominally and be used from
time to time as collateral for short-term notes. The bonds will be
dated Oct. 1.

Proceeds of the bonds sold will be used to retire in the next two
years bank loans aggregating \$4,000,000 and to replenish the railroad's
working capital.—V. 168, p. 989.

Wabash RR.—Earnings—

August—	1948	1947	1946	1945	
Gross from railway	\$9.079.477	\$7.842.189	\$7,303,821	\$7.167.292	
Net from railway	2,452,043	1,956,060	1,519,695	1.963.260	
Net ry. oper. income	1,046,407	738,831	579,561	595.102	
From Jan. 1-					
Gross from railway	69.929.846	61.176.706	51,817,591	64,672,505	
Net from railway	18,990,858	16,030,756	8,998,661	23,833,955	
Net ry. oper income	8.201,050	6.548.791	4.115.156	6.217.570	
-V. 168, p. 989.		11.11.11.11.11.11.11			

Ward Baking Co.-Earnings-

27 Weeks Ended—	July 3, '48	July 5. '47	
Net sales of products		\$40,960,587	
Dividends-The British Arkady Co., Ltd	47,231		
Interest	15,298	31,360	
Royalties	43,191		
Profit on sale of property and plant items	261.337	159,404	
Miscellaneous income	35,828	31,151	
Gross income before costs and expenses	\$44.497.072	\$41,262,576	
Cost of goods sold	30,285,393	28,737,689	
Delivery and sell, exps. incl. advertising	10,117,372		
Deprec. on buildings, machy, and vehicles	841,365		
General and administrative expenses	377.654		
Interest on debentures	179,647	177,493	
Estimated Federal income taxes	1,030,000	722,000	
Net income	\$1,665,641	\$1,150,892	
Earnings per common share	\$2.07		

Pays Larger Common Dividend-

The company on Oct. 1 paid to common stockholders of record Sept. 14, 1948, a quarterly dividend of 25 cents per share. To make this rate retroactive to the first of the year, a special distribution of 20 cents per share was made on Aug. 18 to common stockholders of record Aug. 2, 1948. The first two quarterly dividends paid this year were 15 cents per share each.—V. 168, p. 890.

Washington Gas Light Co.—Offers 102,000 New Common Shares to Common Stockholders—Underwritten by Group Headed by First Boston Corp.-Johnston, Lemon & Co.—The company is issuing to holders of its common stock of record Sept. 29, 1948, rights to subscribe for 102,000 additional shares of common (no par) \$21.50 per share at the rate of one share of new stock for each five shares held. The subscription warrants will expire on Oct. 13, 1948. The First Boston Corp. and Johnston, Lemon & Co. head an investment banking group which has underwritten the offering and will purchase any unsubscribed shares. subscribed shares.

The proceeds from the sale of the stock will be added to the general funds of company. It is expected the company will use these funds to provide for part of its construction program and to repay outstanding bank loans. The company estimates that expenditures for construction in 1948 will total approximately \$6,500,000.

Company and subsidiaries purchase, distribute and sell natural gas within the metropolitan area of Washington, comprising the District of Columbia and adjoining territory in Maryland and Virginia.

According to an unaudited statement for the 12 months ended June 30, 1948, operating revenues were \$4,476,554 and net income \$1,976,570, equal to \$3.01 per share on the common stock.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING General mtge. 5% 50-year gold bonds, aug Nov. 1, 1960... Retunaing mtge. bonds, 3%% series due 1970-aug June 1, 1970... Georgtown Gaslight Co. first mtge. 5% 50-year gold coupon bonds, due Aug. 1, 1961. \$5,200,000 \$5,199,500 13,315,000

Open Continuous Con

Percentage	Percentag
The First Boston Corp 25.0	Goodwyn & Olds 6.9
Johnston, Lemon & Co 10.125	Mackali & Coe 6.9
Alex. Brown & Sons 10.125 Auchincless, Parker &	Lukens
Reapath 10.125	Robert C. Jones & Co. 6.9
Folger, Nolan, Inc 10.125	
—v. 168, р. 1189.	

West Penn Electric Co.—Weekly Output—
Power output or the electric properties, of this company for the week ended Sept. 25, 1948, amounted to 111,097,000 kwh., an increase of 10.81% over the output of 100,250,000 kwh. for the corresponding week of 1947.—V. 168, p. 1299.

Western Massachusetts Electric Co.—Notes Approved. The Massachusetts Department of Public Utilities has approved the company's petition for authority to issue \$11,000,000 of 2.95% notes, to be dated Oct. 1, 1948, and mature Oct. 1, 1973. Proceeds from the imancing will be used by the company to retire other outstanding debt and for construction.—V. 16d, p. 292.

Western Ry. of Alabama—Earnings—

August-	1948	1947	1946	1945
Gross from railway	\$387,107	\$358,961	\$303,701	\$427,578
Net from railway	82,746	86,220	76,859	140,127
Net ry. oper. income	41,443	38,179	33,713	37,858
From Jan. 1-				
Gross from railway	2,967,194	2,604,986	2,564,197	3,524,894
Net from railway	643,048	469,047	291,015	1,117,869
Net ry. oper. income	291,830	167,403	219,234	307,952
V. 168, p. 989.	85 4 4 4 4			

Western Union Telegraph Co.—Earnings—

Period End. July 31—		nth—1947		los.—1947
Operating revenues Operating expenses	15,783,742 16,429,748		112,062,750 111,187,937	
Net oper, revenues Ordinary income—non-	°646,006	514,516	874,813	11,239,959
communication	139,716	112,768	1,045,356	822,079
Gross ordinary inc Deducts. irom ord. inc.	*506,290 448,819	627,284 494,733	1,920,169 3,172,693	12,062,038 3,495,188
Net ordinary income Extraord, current inc.	*955,109	, 132,551	*1,252,524	8,566,850
(net) Delayed income (net)	Dr125,417	33,498	4,066,557 25,000	Dr6,446
Net income accounted for during month Deducts, from net inc.	*1,080,526 4,000	166,049, Cr112,000	2,839,033 1,168,000	8,560,4 04 2,024,000
Net inc. transferred to earned surplus	*1,084,526	278,049	1,671,033	6,536,404

Resumes Cable Money Order Service to Germany-Resumes Cable Money Order Service to Germany—Resumption of cable money order service to all civilians in Germany, except Berlin and the Russian Zone, was announced by the company on Sept. 17. Money orders, although unlimited in amount, are restricted to charitable, personal or tamily purposes. Payment will be made abroad in Deussche marks, subject to the usual internal charges made for remittances in Germany.

United States authorized personnel stat.oned in the American Zone of Germany will continue to be paid inoney order remittances in the form of U. S. military payment certificates or U. S. dollar travelers cheques.—V. 168, p. 890.

Wheeling & Lake Erie Ry.-Equipment Trust Ctfs.

The ICC on Sept. 13 authorized the company to assume obligation and liability in respect of not exceeding \$1,600,000 equipment-trust certificates, series Q, to be issued by Mellon National Bank & Trust Co., as trustee, and sold at 99,3319 and accrued dividends in connection with the procurement of certain equipment.—V. 168, p. 1090.

Wiegand (Edwin L.) Co., Pittsburgh-Registers With

The company on Sept. 28 filed a registration statement with the covering 200,000 shares (no par) common stock, Underwriver, Henil, Noyes & Co. "New York. Proceeds will go to selling stockhol Company manufactures electrical heating elements.

Wisconsin Public Service Corp.—Partial Redemption-

The corporation has called for redemption on Nov. 1, next, at 180.73 and interest, \$40,000 of first mortgage bonds, series due Nov. 1, 1977. Payment will be made at the First Wisconsin Trust Co., trustee, malwaukee, Wis., or, at the option of the holder, at the Chase National Bank of the City of New York, 11 Broad Street, New York, N. Y., or Harris Trust & Savings Bank, 115 West Monroe Street, Chicago, III. —V. 168, p. 789.

Youse (E. S.) Co., Inc., Reading, Pa.—Registers With

The company on Sept. 27 filed a registration statement with the SEC covering 57,000 shares (\$2 par) common stock, or which 12,000 are being offered by the company and 45,000 by three stockholders. Underwriter, Suplee, Yeatman & Co., Inc., Philadelphia, Price, 57,62½ each. Proceeds from company's offering will be used to pay for opening a new branch store in Lancaster, Pa. Business of company is merchandising in automotive parts:

Zenith Radio Corp.—Earnings—

Quarter End. July 31- 1948	1947 1946	1945
*Net profit \$104,9	969 \$376,744 \$101.1	32 \$993,336
Number of shares 492,4	464 492,464 492,4	
Earned per share \$0	.21 \$0.77 \$0.	21 \$2.02

*After Federal income tax provision (\$62,309 in 1948), depreciation, excise taxes and reserve for contingencies.

excise taxes and reserve for contingencies.

NOTE—Shipments for the three months ended July 31, 1948, amounted to \$14,137,861. The normal summertime seasonal decline in console radio business together with a two-week vacation shut-down period were limiting factors on shipments during the quarter.

E. F. McDonald, Jr., President, on Aug. 25, said:

"During the past few weeks there has been a noticeable upturn in sales of console combinations. The company anticipates that sales will continue to accelerate and is planning for a substantial volume of radio business during the balance of the year.

"The company is continuing to receive substantial orders for car radios from leading automobile manufacturers.

"Sales volume of the new single unit Model 75 hearing aid is being manufamed on a satisfactory obasis.

"The company is making rapid progress in the production of sits complete new line of television receivers to be placed on the market this fall."—V. 168, p. 652.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

Mobile, Ala.

Bond Call—H. G. Ziegler, City
Comptroller, announces that varicomptroller, announces that various numbered 3½% tunnel revenue anticipation term bonds aggregating \$206,000 have been called for redemption on Nov. 1, 1948. Dated April 1, 1943. Due May 1, 1969. Payment of the principal amount of said bonds together with a premium of 4% of such principal amount will be made on and after Nov. 1, 1948. made on and after Nov. 1, 1948, on surrender of the bonds in negotiable form, accompanied by May 1, 1949 and all subsequent May 1, 1949 and all subsequent coupons, at the Chemical Bank & Trust Co., New York City. Coupons maturing Nov. 1, 1948, and prior thereto will be paid upon presentation and surrender of such coupons. Interest ceases on date called date called.

ARIZONA

Mesa, Ariz.

Bond Sale—The \$350,000 sewer improvement and extension bonds offered Sept. 21—v. 168, p. 990—were awarded to Boettcher & Co. were awarded to Boettcher & Co., of Denver, and Refsnes, Ely, Peck & Co., of Phoenix, at a price of par, as follows: \$26,000 1½s, due July 1, 1949 and 1950; \$14,000 1¾s, due 1951; \$14,000 2s, due 1952; \$15,000 2¼s, due 1954 and 1955; \$50,000 2¾s, due in 1954 and 1955; \$50,000 2¾s, due in 1956, 1957 and 1958; and \$200,000 3s, due from 1959 to 1968 inclusive. The bonds are dated Oct. 1, 1947.

ARKANSAS

Crittenden County (P. O. Marion),
Arkansas

Bond Sale—The \$800,000 hospital improvement bonds offered
Sept. 27.—V. 168, p. 990—were
awarded to the First National
Bank of Memphis, as 3¼s. Dated
Sept. 1, 1948 and due on Sept. 1
from 1949 to 1978 inclusive. The Union Planters National Bank & Trust Co., second high bidder, offered to take the bonds as 3%s.

Nashville, Ark.

Bond Offering — An issue of \$70,000 not to exceed 3½% in-\$70,000 not to exceed 3½% interest sewer revenue bonds will be sold at public auction at 11 a.m. (CST) on Oct. 18. Dated Dec. 1, 1948. Interest J-D. Due Dec. 1, as follows: \$2,000 from 1949 to 1951 inclusive; \$2,500, 1952 to 1955, incl.; \$3,000 1956 and 1957; \$3,500, 1958; \$4,000, 1959 to 1963 inclusive; \$4,500 in 1964, and \$5,000 from 1965 to 1968 inclusive. The bonds will be subject to redemption at par and accrued interest, prior to maturity, at the option of the City, in inverse numerical order on Dec. 1, 1953, and on any interest date thereafter, out of surplus sewer revenue, or on any interest date thereafter, out of surplus sewer revenue or any available funds. The bonds will not be sold for less than par on the basis of the interest rate specified by the bidder and accrued interest. The purchaser, however, will have the privilege of converting the bond issue as sold into an issue of bonds bearing a lower rate of interest upon such a lower rate of interest upon such terms as will not obligate the City-to pay more, or receive less, than that called for on the basis of the rate and price specified in the original bid. The bonds will be payable solely from a fixed amount of the gross revenues of a tax levied on the users of the sewer system, which amount will be sufficient to pay the principal and interest on the bonds as the same become due and payable and which amount will be duly set aside and pledged as a special fund for that purpose in an ordinance to be adopted by the City Council. In said ordinance, the \$50,000, payable to the City.

City will fix and agree to maintain rates for sewer service, in an amount not less than \$7,500 annually, the District comprising over 600 sewage customers, which shall be sufficient at all times to provide for the payment of the principal of and interest on the bonds as the same become due and payable. The successful bidder shall pay for the printing of the bonds and the unqualified ap-proving opinion of Wallace Townsend, or Rose, Dobyns, Meek & House, of Little Rock. The City will pay the charges of the Trustee and the Paying Agent. The City will name the Trustee and Paying Agent. The bonds will be raying Agent. The bonds will be subject to delivery within 120 days from the date of sale, subject to the approval of the qualified electors of the City. A certified or cashier's check for \$1,000 payable to the City, is required.

Texarkana, Ark. Bond Sale Details—The \$1,500, 000 revenue bonds purchased by Stifel, Nicolaus & Co. of St. Louis and Ketcham & Nongard of Chicago and Associates, as previously noted in v. 168, p. 1301 were sold at a price of par, and are further described as follows:

\$225,000 23/4% water and sewer

5,000 234% water and sewer bonds. Due Aug. 1, as follows: \$25,000 from 1949 to 1952 inclusive; \$30,000 from 1953 to 1955 inclusive, and \$35,000 in 1956.
5,000 3% water and sewer bonds. Due Aug. 1, as follows: \$35,000 in 1957 and 1958; \$40,000, 1959 to 1961 inclusive; \$45,000 in 1962, and \$50,000 from 1963 to 1965 inclusive.

clusive. 6,000 3%% water and sewer 595,000 3%% water and sewer bonds. Due Aug. 1, as fol-lows: \$55,000 in 1966 and 1967; \$60,000, 1968 and 1969; \$65,000, 1979 to 1973 inclu-sive; \$60,000 in 1974, and \$40,000 in 1975. 300,000 3½% water and sewer bonds. Due Aug. 1, 1978.

CALIFORNIA

Calexico, Calif.

Bond Offering—Richard E. Emerson, City Clerk, will receive sealed bids until 7 p.m. (Calif. DST) on Nov. 16 for the purchase DST) on Nov. 16 for the purchase of \$250,000 not to exceed 5% interest water works bonds. Dated Dec. 1, 1948. Interest J-D. Denomination \$1,000. Due Dec. 1, as follows: \$13,000 in 1949 to 1958, and \$12,000 in 1959 to 1968. Principal and interest payable at the City Treasurer's office. Bidders may specify not more than three interest rates in multiples of ½ of may specify not more than three interest rates in multiples of ¼ of 1%. No proposals for less than par value of the bonds and accrued interest thereon, or for less than the aggregate principal amount of all bonds offered will be considered. Each proposal must state that the bidder offers par plus accrued interest, and state separately the premium, if any, offered for the bonds. The issuance and sale of these bonds was duly authorized at a special municipal election held in the City on June 29, 1948, under the provisions June 29, 1948, under the provisions of California Statutes 1901, page 27, as amended to date (Deering's General Laws, Act 5178), and all other appropriate laws. Payment for and delivery of the bonds shall be made in the City Treasurer's office. Payment shall be made in cash. There shall be furnished to the purchaser, at or prior to the date of delivery of the bonds, the opinion of O'Melveny & Myers of Las Angeles, approving the legality of the bonds. Enclose a certified or cashier's check for

California (State of)
Bond Offering — Charles G. Bond Offering — Charles G. Johnson, State Treasurer, will sell at public auction at 11 a.m. (Calif. DST) on Oct. 19, an issue of \$25,-000,000 2½% coupon veterans' welfare bonds. Dated Sept. 1, 1948. Interest F-A. Denomination \$1,000. Due Feb. 1, as follows: \$1,100,000 in 1950 to 1954, \$1,200,000 in 1955 to 1959, \$1,300,000 in 1960 to 1964, and \$1,400,000 in 1965 to 1969. Principal and interest payable at Principal and interest payable at the State Treasurer's office, or at the option of the holder at the office of the fiscal agent of the State in New York City. Registerable only at the office of the State able only at the office of the State Treasurer as to both principal and interest. The bonds are general obligations of the State payable in accordance with the Veterans' Bond Act of 1946, out of the General Fund of the State and are secured by the obligation of the State to collect annually, in the same manner and at the same time as other State revenue is collected. as other State revenue is collected, such a sum, in addition to the ordinary revenues of the State, as shall be required to pay the principal and interest on the bonds as the same become due. The Department of Veterans' Affairs will deliver to the successful bidder the legal opinion of Orrick, Dahlquist, Neff & Herrington, of San Fran-Neff & Herrington, of San Francisco, approving the legality of the bonds. The bonds will be sold to the highest bidder, for cash, in parcels of one or more, or as a whole, in accordance with the requirements of the Veterans' Bond Act of 1946. The State Treasurer is required by said Act to reject any and all bids for the bonds or for any of them, which are below the and all bids for the bonds or for any of them, which are below the par value thereof plus the interest which has accrued thereon between the date of said bonds and the date of the sale and delivery of said bonds. The State Treasurer may, with the approval of the Governor, by public announcement at the place and time fixed by him herein for said sale, continue said sale, as to the whole or any part of the bonds offered, to such time and place as he may select. The bonds will be awarded lect. The bonds will be awarded to the highest bidder upon the conclusion of the bidding. The bonds will be ready for delivery and will be delivered at the office of the State Treasurer upon payment of the purchase price also as the state that the state treasurer upon payment of the purchase price also as the state treasurer upon payment of the purchase price also as the state treasurer upon payment of the purchase price also as the state treasurer upon payment of the purchase price also as the state treasurer upon payment of the purchase price also as the state treasurer upon payment of the purchase price also as the state treasurer upon payment of the purchase price also as the state treasurer upon payment of the purchase price as the state treasurer upon payment of the purchase treasurer upon payment of the purchase price as the state treasurer upon payment of the price treasure ment of the purchase price plus accrued interest on said bonds from date of issue to date of delivery. These bonds are part of an issue of \$100,000,000 author-ized at the general election held on Nov. 5, 1946.

Voters to Consider \$100,000,000 Housing Bond Issue—At the Nov. 2 general election, the voters will pass judgment on a proposed con-Housing Bond Issuepass Judgment on a proposed constitutional amendment calling for the creation of a State Housing Agency and authorizing the sale of \$100,000,000 State-guaranteed bonds to finance projects undertaken by local public housing units

Central Contra Costa Sanitary District (P. O. Walnut Creek), Calif.

Bond Sale—The \$100,000 sewer bonds offered Sept. 23—v. 168, p. bonds offered Sept. 23—v. 168, p. 1190—were awarded to the American Trust Co., of San Francisco, and R. H. Moulton & Co. of Los Angeles, jointly, as 3s, at a price of 100.01, a basis of about 2.999%. Due \$5,000 on June 15 from 1950 to 1968 inclusive Second birth to 1968 inclusive. Second high bid of 100.086 for \$53,000 23/4s and \$45,000 31/4s was made by John Nuveen & Co.

Fairfield, Calif.

Bond Offering—C. C. Hutcheon, City Clerk, will receive sealed bids until 8 p.m. (Calif. DST) on Oct. 5 for the purchase of \$50,000 3% municipal improvements

Los Angeles County School Districts (P. O. Los Angeles), Calif.
Bond Sale—The \$1,504,000 bonds
offered on Sept. 28—v. 168, p. 1301
—were awarded to a syndicate
composed of the Bank of America
National Trust & Savings Association, of San Francisco, Weeden rational Trust & Savings Association, of San Francisco, Weeden & Co., Heller, Bruce & Co., J. Barth & Co., all of San Francisco, Paine, Webber, Jackson & Curtis, of Chicago, Kaiser & Co., Lawson, Levy & Williams, Schwabacher & Co., Hill Biskerd & Co. and Hill Richards & Co., all of San Francisco, as follows:

of San Francisco, as follows: \$1,322,000 Torrance Elementary School District bonds sold as 23/4s, at a price of 100.979, a basis of about 2.60%. Due on Nov. 1 from 1949 to 1962, incl. 182,000 Torrance High School District bonds sold as 23/4s, at 2 price of 101 16, a basis of District bonds sold as 248, at a price of 101.16, a basis of about 2.56%. Due on Nov. 1 from 1949 to 1962, incl.

All of the bonds are dated Nov

Mendocino Union High School District, Mendocino County (P. O.

Ukiah), Calif.

Bond Offering—W. J. Broaddus,

Bond Offering—W. J. Broaddus, County Clerk, will receive sealed bids until 2 p.m. (Calif. DST) on Oct. 1 for the purchase of \$42,000 not to exceed 5% interest building bonds. Dated Oct. 1, 1948. Denomination \$1,000. Due \$2,000 on Oct. 1 from 1949 to 1969 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. A certified check for 10% office. A certified check for 10% of the bonds bid for, payable to order of the Chairman of the Board of County Supervisors, is required. The bonds were authorized at an election on May 21.

Oakdale Joint Union School District, Stanislaus and San Joaquin
Counties, Calif.

Bond Sale—The \$240,000 school bonds offered Sept. 27—v. 168, p. 1301—were awarded to the Bank of America National Trust & Savings Association of San Frag. Savings Association, of San Francisco, as follows:
\$30,000 3s, due on Aug. 1, 1959,
and \$210,000 234s, due on Aug.
1 from 1960 to 1966, incl.

Palo Alto, Calif.

Bond Offering—Winifred Kidd,
City—Clerk, will receive sealed
bids until 7 p.m. (Calif. DST) on
Oct. 11 for the purchase of \$555,-Oct. 11 for the purchase of \$555,-000 not to exceed 5% interest municipal improvement bonds of 1948. Dated Nov. 1, 1948. Denomination \$1,000. Due Nov. 1, as follows: \$25,000 from 1949 to 1959 inclusive, and \$20,000 from 1960 to 1973 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Rate or rates of interest to be expressed in a multiple of ¼ of 1%. The bonds are general obligations of the City, and were authorized at an election held last June. A certified check for \$10,000, payable to the order of the City Treasurer, is required. Legality approved by required. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

nomination \$1,000. Due \$2,000 on June-1 from 1949 to 1973 inclusive. Interest J-D. A certified check for 5% of the amount of the bid is required. Legality to be approved by Orrick, Dahlquist, Neff & Herrington of San Francisco.

Los Angeles City Sch. Dist. (P. O. Los Angeles), Los Angeles County, Calif.

Bond Offering — The Board of County Supervisors will receive sealed bids until Oct. 26 for the purchase of \$2,500,000 school bonds.

Supervisors, will receive sealed bids until 10 a.m. (Calif. DST) on Oct. 11 for the purchase of \$3,000 not to exceed 5% interest school bonds. Dated Nov. 1, 1948. Denomination \$1,000. Due Nov. 1, as follows: \$1,000 from 1949 to 1957 inclusive, and \$1,000 from 1966 to 1973 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. A satistory legal opinion approving the legality of the bonds will be furnished the successful bidder without charge. out charge.

out charge.

Pioneers Memorial Hospital District (P. O. Brawley), Imperial
County, Calif.

Bond Sale — The \$100,000 construction bonds offered Sept. 22—
v. 168, p. 1190—were awarded to Barcus, Kindred & Co., of Chicago, as 3¾s, at a price of 100.077, a basis of about 3.74%. Dated Oct. 1, 1948 and due on Oct. 1 from 1949 to 1968 inclusive. Second high bid of 100.387 for 4s was made by John Nuvere & Co.

Redlands School District, San Bernardino County, Calif. Bond Sale—The \$195,000 school bonds offered Sept. 27—v. 168, p. 1190—were awarded to a group composed of the American Trust Co., of San Francisco, Northern Trust Co., of Chicago, and Wee-den & Co., of San Francisco, as 2½s at a price of 100 227, a basis 2¹/₄s, at a price of 100.227, a basis of about 2.22%. Dated Nov. 1, 1948 and due on Nov. 1 from 1949 to 1968 inclusive.

San Bernardino City School District, San Bernardino County, Cal.

Rond Sale — The \$2,500,000 building bonds offered Sept. 27 building bonds offered Sept. 27—y. 168, p. 1190—were awarded to a syndicate composed of the Northern Trust Co., and Paine, Webber, Jackson & Curtis, both of Chicago; California Bank, of Los Angeles; First of Michigan Corp., New York; Harris, Hall & Co., and A. G. Becker & Co., both of Chicago; Dempsey-Tegeler & Co., of St. Louis, and Stern, Frank & Meyer, of Los Angeles, at a price of 100.047, a net interest cost of about 2.42%, as follows: \$1,375,000 2½s, due on Nov. 1 from 1949 to 1959 inclusive, and \$1,125,000 2½s, due on Nov. 1 from 1960 to 1968 inon Nov. 1 from 1960 to 1968 inclusive. The bonds are dated Nov. 1, 1948.

Sanger, Calif.
Bond Sale—The Bank of America National Trust & Savings Association, of San Francisco cently purchased an issue of \$310,-000 sewer bonds of 1947, as follows:

\$70,000 2³/₄s. Due Sept. 1, as follows: \$10,000 from 1949 to 1952 inclusive, and \$15,000 in 1953 and 1954.

120,000 2½s. Due \$15,000 on Sept.
1 from 1955 to 1962 inclusive.
120,000 2¾s. Due \$15,000 on Sept.
1 from 1963 to 1968 inclusive.

The bonds are dated Sept. 1, 1948. Denom. \$1,000. Interest M-S. Bonds maturing in 1967 and 1968 are subject to call and redemption at the option of the City, as a whole or in part in lots of \$5,000 or any multiple thereof in inverse order of numbers from higher to lower, on Sept. 1, 1949 (but not prior thereof) or on any interest payment date thereafter prior to their fixed maturity date or dates and in each case at the principal amount thereof and accrued interest thereon to date of redemption. Principal and interest payable at the City Treasurer's office. Said bonds were authorized at the election held on Dec. 2, 1947, in the opinion of counsel, constitute valid and legally binding obliga-Bond Offering—C. C. Hutcheon,
City Clerk, will receive sealed bids until 8 p.m. (Calif. DST) on Oct. 5 for the purchase of \$50,000 3% municipal improvements bonds. Dated June 1, 1948. De- Menamin, Clerk of the Board of & Herrington, of San Francisco.

San Joaquin County School Dis-tricts (P. O. Stockton), Calif. Bond Sale—The following bonds

aggregating \$203,000 were pur-chased recently by the Bank of America National Trust & Savings Association, of San Francisco: \$133,000 Dent Union School Dis-

trict bonds: for \$44,000 3s, due June 1, 1949 to 1954 inclusive; and \$89,000 31/4s, due on June 1 from 1955 to 1963 inclusive. The bonds are dated June 1, 1948. Interest J-D

000 Lathrop School District bonds: for \$33,000 3½s, due on May 1 from 1949 to 1960 in-70,000 clusive; and \$37,000 3¼s, due on May 1 from 1961 to 1968 inclusive. Dated May 1, 1948. Interest M-N.

The bonds are in \$1.000 denominations. Principal and interest payable at the County Treasurer's ee. Legality approved by Or-, Dahlquist, Neff & Herrington of San Francisco.

Sutterville Heights School District Sacramento County (P. O. Sacramento), Calif.

Bond Sale-The \$62,000 building bonds offered Sept. 27—v. 168, p. 1301—were awarded to Schwabacher & Co., of San Francisco. Dated Oct. 1, 1948, and due on Oct. 1 from 1950 to 1973, incl.

Upland, Calif.

Upland, Calif.

Bond Offering—Hazel M. Cassel, City Clerk, will receive sealed bids until 7.30 p.m. (Calif. DST) on Oct. 21 for the purchase of \$152,000 not to exceed 5% interest sewer bonds. Dated Nov. 1, 1948. Denomination \$1,000. Due Nov. 1, as follows: \$5,000 in 1949; \$10,000, 1950 to 1959 inclusive; \$5,000 from 1960 to 1967 inclusive, and \$7,000 in 1968. Principal and interest (M-N) payable at the City Treas-(M-N) payable at the City Treas urer's office. Bidder to name a single rate of interest, expressed in multiples of ¼ of 1%. A certified check for 3% of the bonds, payable to order of the City Treasurer, is required. Legality to be approved by O'Melveny & Myers, of Los Angeles. The bonds were authorized at an election in Au-

COLORADO

Denver (City and County of),
Colorado

Bond Offering — Kenneth L.
Smith, Manager of Revenue, reports that sealed bids will be considered on Nov. 17 for the purchase of \$8,100,000 general obligation bonds, divided as follows: \$2,500,000 library; \$2,000,000 auditorium; \$1,750,000 sewage disposal; \$1,500,000 municipal stadium; and \$350,000 museum bonds. The sew-\$350,000 museum bonds. The sew age disposal issue, along with \$1,-750,000 airport bonds and \$4,500,-000 parking facilities revenue bonds, was authorized at an elecparking loans will not be ready for sale for at least six months.

CONNECTICUT

Connecticut (State of)

Bond Offering — Joseph A. Adorno, State Treasurer, will receive sealed bids until noon (EST) on Nov. 4 for the purchase of \$4,500,000 coupon or registered Uni-500,000 coupon or registered University of Connecticut building bonds. Dated Nov. 15, 1948. Denomination \$1,000. Due \$225,000 Nov. 15, 1949 to 1968. Principal and interest payable at the State Treasurer's office or at the Hartford-Connecticut Trust Co., Hartford, and at a bank in New York City to be later designated by the State. Each bid shall state a single rate of interest for the entire issue in multiples of 1/8 of 1/8. The bonds are authorized by No. 424 of the Public Acts of 1947 Supplement to the General Statutes) for building purposes at the (Sections 560 i to 566 i of the 1947 Supplement to the General Statutes) for building purposes at the University of Connecticut and in addition to being general obligations of the State are further secured by a pledge, subject to possible prior claims, of the net revenue from the buildings and cer
Evanston), Ill.

Bond Offering — Maurice L. Hampton, Secretary of the Board of Education, will receive sealed bids until 10.30 a.m. (CST) on Oct. 14 for the purchase of \$1,600,000 not to exceed 3½% interest coupon building bonds. Dated July 1, as follows: \$40,-100 on Oct. 15 for the purchase of Kansas, of Wichita.

tain other revenue of the University. The legal opinion of Storey, Thorndike, Palmer & Dodge, of Boston, approving the bonds as general obligations of the State, secured by unlimited taxing power and by such pledges of revenue. exempt from State taxes and present Federal income taxes, will be turnished the successful bidder at the expense of the State bonds will be delivered in permanent form on or about Nov. 15, 1948, in New York City against payment in New York funds. En-close a certified check for \$90,000, payable to the State.

FLORIDA

Florida Improvement Commission (P. O. Tallahassee), Fla. Bond Offering—C. H. Overman, Director, will receive sealed bids antil 10 a.m. (EST) on Oct. 12 for the purchase of \$550,000 Madison County Road revenue bonds, series 22. Dated Oct. 1, 1948. Denom \$1,000. Due Oct 1, as follows: \$10 \$1,000. Due Oct. 1, as follows: \$10,-000 in 1949 to 1952, \$25,000 in 1953 \$40,000 in 1954 to 1956, \$45,000 in 1957 and 1958, \$50,000 in 1959 and 1960, \$55,000 in 1961 and 1962, and \$65,000 in 1963. The bonds are to pear interest expressed in multiples of ¼ or 1/10 or 1/20 of 1%, at the lowest rate obtainable when sold at par, the Commission re-serving the right to determine who is the best bidder and to re-ject any or all bids. Principal and interest payable at the Atlantic National Bank of Jacksonville. The payment of said Road Revenue bonds and the interest there-on will be secured by a pledge of a first exclusive and closed lien on the income and revenue derived from its contract of lease-purchase with the State Road Department or portions of State Roads Nos. 140-1, 14, 40-98, 40-61, 14, 140-8, 140-4 and 255.

Said bonds will be sold subject to validation by judicial decree of the Circuit Court. Reference to said statutes and resolution may be had for a more detailed de-scription of said bonds. The right is reserved to retire all or any as reserved to retire all or any part of the issue outstanding on any interest payment date on or after Oct. 1, 1958. The approving opinion of Giles J. Patterson, of Jacksonville, to the effect that such bonds are valid and legally hinding obligations of the Florida. such bonds are valid and legally binding obligations of the Florida State Improvement Commission, and, if requested, a copy of the transcript of the proceedings involved will be delivered to the purchasers of said bonds without charge. The bonds will be delivered on Nov. 2, 1948, at 10 a.m. (EST) at the Atlantic National Bank.

ILLINOIS

Chicago Park District, Ill.

Bond Sale—The \$3,000,000 park improvement bonds offered on Sept. 28—v. 168, p. 1191—were awarded to a syndicate composed of Detmer & Co., Chicago; First National Bank, of Portland; Weeden & Co., San Francisco; Laidlaw & Co., Trippe & Co. and Ira Halaw & Co.; Tripp & Co., and Ira Haupt & Co., all of New York; Lyons & Shafto, of Boston; Ohio Company, Shatto, of Boston; Ohio Company, of Columbus; National City Bank of Cleveland; Seasongood & Mayer, of Cincinnati; Newhard, Cook & Co, of St. Louis; Jones B. Shannon & Co., of Detroit, and Paul Frederick & Co., of New York, as 234s, at a price of 101.547, a basis of about 2.57%. Dated Nov. 1, 1948, and due on Nov. 1, 1968. Callable at par and accrued in-Callable at par and accrued interest beginning on May 1, 1950. Second high bid of 101.339 for 23/4s was made by a syndicate headed by the Harris Trust & Savings Bank, of Chicago.

Cook County Township His School District No. 202 (P. O. Evanston), Ill.

000 in 1951 and 1952; \$60,000, 1953; \$100,000, 1954; \$30,000, 1955; \$110,-000 from 1956 to 1958 inclusive, and \$100,000 from 1959 to 1968 in-clusive. Principal and interest (J-J) payable at a bank in Evanston or Chicago, mutually acceptable to the School Board and the successful bidder. Registerable successful bidder. Registerable as to principal only. Bidder to name a single rate of interest, expressed in a multiple of 1% of 1% The bonds were authorized at a special election on April 10. Disspecial election on April 10. District will pay for the printing of the bonds and will furnish legal opinion of Chapman & Cutler, of Chicago. A certified check for \$32,000, payable to order of the District, is required.

La Grange, Ill.

Bond Sale-An issue of \$225. 000 water revenue bonds was awarded on Sept. 28 to Welsh, Davis & Co. of Chicago, at a price of 100.213, a net interest cost of about 3.36%, as follows:

336%, as follows: \$118,000 3½s. Due on Oct. 1: \$2,000 from 1953 to 1957 in-clusive; \$3,000, 1958 to 1962 inclusive; \$4,000 in 1963 and 1964; \$5,000, 1965 and 1966; \$6,000, 1967 to 1971 inclusive; \$7,000, 1972 to 1974 inclu-sive, and \$8,000 from 1975 to \$7,000, 1972 to sive, and \$8,000 1977 inclusive.

107,000 3¼s. Due on Oct. 1: \$9,000 from 1978 to 1980 in-clusive and \$10,000 from 1981 to 1988 inclusive.

All of the bonds are dated Oct. 1, 1948 and those maturing from 1964 to 1968 are callable on Oct. 1, 1963, or on any subsequent interest payment date, in inverse numerical order, at par and accrued interest. Legality approved by Chapman & Cutler of Chicago. Second high bid of 101.04 for all of the bonds as 3½s was made by Edward Benjamin of Chicago. Edward Benjamin of Chicago.

Rockford Sanitary District, Ill.

Bond Offering—W. A. McPhail, Clerk of the Board of Trustees, will receive sealed bids until 4 p.m. (CST) on Oct. 19 for the purchase of \$1,000,000 not to exceed 2½% interest series H sewer bonds, Dated Nov. 1, 1948. Denom. \$1,000. Interest M-N, Due Nov. 1, as follows: \$25,000 in 1950, \$75,000 to 1968. Principal and interest payable at such bank or trust company in the State as may be mutually agreeable to the District and the purchaser. Bidders may name a rate or rates of interest in multiples of ½, ½ or 1/10 of 1%, provided that only one rate shall be specified for each maturity. The bonds may be registered as to principal only in the name of the holder on the books of the District in the District Treasurer's office. The bonds will be general obligations of the District, payable and the purchaser. Bidders may obligations of the District, payable from ad valorem taxes levied upon all the taxable property in the District without limitation as to rate or amount. These bonds are part of an issue of \$1,500,000, authorized at the election held on April 9, 1946. The bonds will be awarded to the responsible bidder on the basis of the lowest interest cost to the District. No bid will be considered for less than par. In determining the best bid the interest cost to the District will be computed by determining the interest from Nov. 1, 1948 to maturity at the rate or rates specified by the bidder after deducting therefrom any premium offered. by the bluder after deducting therefrom any premium offered. Bids must be for all and not part of the bonds. The bonds will be delivered with the approving opinion of Chapman & Cutler, of Chicago, and the opinion is to be paid for by the District, the printing definition of the properties of the printing of the ed bonds to be supplied by the successful bidder and all bids must be so conditioned. Enclose a

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Indianapolis, Ind.

Note Offering—Philip L. Bayt,
City Controller, will receive sealed bids until 10.30 a.m. (CST)

District, Kan.

Bonds Sold—An issue of \$290,-000 school bonds was sold on Sept.
27 to the First Securities Co. of

\$200,000 not to exceed 4% interest temporary loan notes. Due Nov. 18, 1948. Bids to be on an annual rate of interest basis Notes will be payable from current revenues and taxes levied for the Depart-ment of Public Parks, Legal opinion to be furnished by the City's Law Department.

Rush County (P. O. Rushville), Indiana Bond Sale—The \$70,000 bridge bonds offered Sept. 27—v. 168, p. bonds offered Sept. 27—v. 168, p. 1191—were awarded to Halsey, Stuart & Co., of Chicago, as 1½s, at a price of 100.261, a basis of about 1.435%. Dated Oct. 1, 1948, and due semi-annually from July 1, 1949, to Jan. 1, 1956, incl. Second high bid of 100.13 for 1½s was made by John Nuveen & Co., of Chicago.

Valparaiso Park District, Ind.

Bond Sale — The \$25,000 park
bonds offered Sept. 27—v. 168, p.
092—were awarded to John Nu-1092veen & Co., of Chicago. The bonds are dated July 1, 1948 and mature on Jan. 1 from 1950 to 1974 incl

IOWA

Altoona, Iowa
Bond Sale — The \$21,500 water
works bonds offered Sept. 21—
v. 168, p. 1191—were awarded to
the Carlton D. Beh Co., of Des
Moines, as 31/4s, at a price of
100.116. 100.116.

Clear Lake, Iowa

Bond Sale—The \$275,000 water
works revenue bonds offered
Sept. 25 were awarded to a group
composed of Wheelock & Cummins, Carleton D. Beh & Co. and
Shaw, McDermott & Co., all of
Des Moines. Dated Oct. 1, 1948.
Due on Dec. 1 from 1950 to 1966
inclusive; optional on or after
Dec. 1, 1958. Legality approved
by Bannister, Carpenter & Ahlers,
of Des Moines, of Des Moines.

Council Bluffs, Iowa

Bond Sale—The \$50,000 water
revenue bonds offered Sept. 28
—v. 168, p. 1302—were awarded to
Pyper & Co., Inc., of Council
Bluffs, as 3s, at a price of 101.51,
a basis of about 2.866%. Dated
Sept. 1, 1948, and due \$10,000 on
July 1 from 1960 to 1964, incl.
Second high bid of 101.50 for 3s Second high bid of 101.50 for was made by Becker & Cownie

Hamilton County (P. O. Webster City), Iowa

Bond Offering — The County Treasurer will receive sealed bids until Oct. 11 for the purchase of \$175,000 county hospital bonds.

Newton, Iowa

Bond Sale—The \$210,000 bonds offered Sept. 27—v. 168, p. 1302—were awarded as follows:

\$150,000 water revenue bonds purchased by the Carleton D. Beh Co., and Shaw, McDermott & Co., both of Des Moines, jointly, as 3s, at a price of 100.07, a basis of about 2.98%. Due \$15,000 on Dec. 1 from 1949 to

60,000 sewer bonds purchased by Jowa - Des Moines National Bank & Trust Co., of Des Moines, as 2½s, at a price of 100.708, a basis of about 2.36%. Due \$6,000 on Nov. 1 from 1949 to 1958, incl.

Each issue is dated Oct. 1, 1948.

Postville, lowa

Bonds Sold-An issue of \$40. on Sept. 15 to the Postville State Bank and the Citizens State Bank of Postville, jointly, as 3s, at a price of 100.15.

Tipton, Iowa

Bonds Sold-An issue of \$60,000 sewage disposal bonds was pur-chased recently by the Tipton State Bank.

KANSAS

Atwood Community High School District, Kan.

Henderson, Ky.
Bond Sale—The Bankers Bond Co., of Louisville, was awarded on Sept. 27 an issue of \$70,000 sewer revenue bonds as 3s, at a price of par. This was the only bid for the issue. The bonds are dated Oct.

1948. Denomination \$1,000. Due \$10,000 on Oct. 1 from 1955 to 1961 inclusive. The bonds are subject to redemption on or after Oct. 1, 1949, at par and accrued interest plus a premium of 2%, and on or after April 1, 1955, at par plus a premium of 1%. The par plus a premium of 1%. The bonds are part of an authorized issue of \$116,000, of which bonds Nos. 1 to 46, bearing 1¾ % interest and due serially on Oct. 1, 1949 to 1954, will be exchanged by the city with the holders of a like amount of sewer revenue bonds, dated Oct. 1, 1946. Legality of the presently offered bonds to be approved by Peter, Heyburn & Marshall of Louisville. Marshall of Louisville.

Marshall of Louisville.

**Rowan County (P. O. Morehead), Ky.

**Bond Offering — B. P. Day, County Clerk, will receive sealed bids until 10 a.m. (CST) on Oct. 5 for the purchase of \$225,000 334% school building revenue bonds. Dated Oct. 1, 1948. Interest A-O. Due Oct. 1, as follows: \$7,000 in 1949 to 1951, \$8,000 in 1952 to 1954, \$9,000 in 1955 to 1957, \$10,000 in 1958 to 1960, \$11.000 in 1961 and 1962, \$12,000 in 1963 and 1964, \$13,000 in 1965 to 1969, and 1961 and 1962, \$12,000 in 1963 and 1964, \$13,000 in 1965 to 1969, and \$12,000 in 1970. Optional on any interest payment date on or after Oct. 1, 1953, at 102½, on or prior to Oct. 1, 1960, thereafter and on or prior to Oct. 1, 1964, at 102, and thereafter at 101½. Principal and interest payable at the Peoples Bank of Morehead, or the Citizens Fidelity Bank & Trust Citizens Fidelity Bank & Trust
Co., Louisville. The bonds are to
be issued to pay the cost of a new
school building in Morehead,
which is to be leased to and used
by the Board of Education of the
County. The County will furnish the prepared bonds and approving opinion of Chapman & Cutler, of Chicago, and all bids may be conditioned.

LOUISIANA

Bossier Parish School Dist. No. 13 (P. O. Benton), La.

Bond Offering—R. V. Kerr, Secretary of the Parish School Board, retary of the Parish School Board, will receive sealed bids until 2 p.m. (CST) on Oct, 31 for the purchase of \$400,000 6% school bonds. Interest M-N. Dated Nov. 1, 1948. Denomination \$1,000. Due in 1949 to 1968. Principal and interest payable at Benton or at the Bossier Bank & Trust Co., Bossier City. Bids will be received for bonds bearing interest at a lesser rate than 6%. The opinion of Chapman & Cutler, of Chicago, will be delivered to the purchaser. Enclose a certified check for \$5,000, payable to the above Secretary. tary

Calcasieu Parish Sch. Dist. No. 26 (P. O. Lake Charles), La.

(P. O. Lake Charles), La.

Rond Offering—H. A. Norton, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on Nov. 2 for the purchase of \$325,000 not to exceed 4% interest building bonds. Dated Aug. 15, 1948. Interest F-A. Denomination \$1,000. Due Feb. 15, as follows: \$16,000 in 1949, \$17,000 in 1950, \$18,000 in 1951, \$19,000 in 1954, \$22,000 in 1953 and 1956, \$23,000 in 1957 and 1958. \$24,000 in 1959 and 1960, \$25,000 in 1963. The approving opin \$25,000 in 1961 and 1962, and \$26,-000 in 1963. The approving opinion of Wood, King & Dawson of New York City, will be furnished the purchaser without cost. Enclose a certified or cashier's check for 3% of the bonds, payable to the Parish School Portal the Parish School Board.

Ebarb Sch. Dist. (P. O. Many),

Sabine Parish, La.

Bond Offering — Roy Alford,
Secretary of the Parish School
Board, will receive sealed bids

until 9:30 a.m. (CST) on Nov. 3 % or 1/10 of 1%, and each bidder ment System, reports that \$300,000 for the purchase of \$15,000 not to exceed 5% interest school bonds. Dated Nov. 1, 1948. Interest M-N. Denomination \$1,000. Due Nov. 1, 1948. Interest M-N. Denomination \$1,000. Due Nov. 1, 1948. Interest M-N. Denomination \$1,000 in 1950 to 1962, and \$2,000 in 1963. The bonds or as follows: \$1,000 in 1950 to 1962, and \$2,000 in 1963. The bonds are payable from taxes to be levied without limitation as to rate or amount. Principal and interest payable at the office of the Treasurer, Parish School Board. The bonds will be awarded to the bidder offering to pay par and ac-crued interest and specifying rates which result in the lowest net interest cost to the District after the deduction of premiums. A certified transcript and the approving opinion of Chapman & Cutler, of Chicago, will be furnished the purchaser without charge. Enclose certified check for \$3,000, pay-ble to the Treasurer Parish able to the School Board.

Jefferson Parish Community Center Playground District No. 4
(P. O. Metairie), La.
Bonds Not Sold—The \$500,000 not to exceed 4% interest public improvement bonds offered on Sept. 27—v. 168, p. 1303—were not sold, as the one bid submitted was rejected. The offer was made by a group headed by White, Hattier a group headed by White, Hattie a group headed by White, Hattier \$47. I & Sanford, of New Orleans, and June provided for par for \$186,000 334s, due on Oct. 1, 1949 to 1957, incl., and \$314,000 4s, due on Oct. 1, York. 1958 to 1968, incl.

MAINE

Bath, Me.

Bond Sale—The \$180,000 funding bonds offered Sept. 24 were awarded to Stone & Webster Securities Corp., of New York, as 134s, at a price of 100.679, a basis of about 1.62%. Dated Oct. 1, 1948. Denomination \$1,000. Due \$18,000 on Oct. 1 from 1949 to 1958 inclusive. Principal and interest (A-O) payable at the First terest (A-O) payable at the First National Bank of Boston. Legality to be approved by Ropes, Gray, Best, Collidge & Rugg, of Boston. Second high bid of Boston. Second high bid of 100.159 for 13/4s was made by the First Boston Corp., New York.

MARYLAND

Cumberland, Md.

Bond Sale—The \$700,000 flood protection bonds offered Sept. 27 protection bonds offered Sept. 27—v. 168, p. 1303—were awarded to a syndicate composed of Phelps, Fenn & Co., New York, Braun, Bosworth & Co., Inc., Toledo, Ferris & Co., of Washington, D. C., and C. T. Williams & Co., of Baltimore, at a price of par, a net interest cost of about 2.19%, as follows: \$84,000 4s, due on Oct. 15 from 1950 to 1952 inclusive. \$280 from 1950 to 1952 inclusive; \$280,-000 2s, due on Oct. 15 from 1953 to 1962 inclusive, and \$336,000 2.20s, due on Oct. 15 from 1963 to 1974 inclusive. The bonds are dated Oct. 15, 1948. Second high bid of 100.42 for \$112,000 4s, \$308,000 2s, \$84,000 2.20s, and \$196,000 2.30s, a net interest cost of about 2.21%, was made by Harriman Ripley & Co., Inc., and R. W. Pressprich & Co., both of New York, in joint

Washington Suburbon Sanitary District, Md.

Bond Offering—J. Darby Bowman, Secretary-Treasurer, advise that the Commission will receive sealed bids at its offices, 4017 Hamilton St., Hyattsville, Md., until 3 p.m. (EST) on Oct. 13 for the purchase of \$2,000,000 not to exceed 4% interest coupon series TTT water main and sewer construction bonds. Interest A-O. Dated Oct. 1, 1948. Denomination \$1,000. Due \$50,000 Oct. 1, 1949 to 1988. Issued under the 1988. Issued under the author-of Chapter 122 of the Acts of 18 of the General Assembly of ity of Chapter 121 1918 of the General Assembly of Maryland, as amended, for water main and sewer construction. Principal and interest payable at Trust Georges Bank & Trust the Prince Georges Bank & Trust
Co., Hyattsville, or at the Equitable Trust Co., Baltimore, or at the Chemical Bank & Trust Co., New York City, at holder's option. Bidders are requested to name the interest rate in multiples of the Employees Retire
| Myandotte, Mich. | Bond Offering—The City Clerk will receive sealed bids until 8 | Co., Hyattsville, or at the Equitable Trust Co., Baltimore, or at tion with the call for tenders on Sept. 23 of general obligations, A. J. Christie, Jr., Executive Sective interest rate in multiples of the Employees Retire
| Myandotte, Mich. | Bond Offering—The City Clerk will receive sealed bids until 8 | Co., Hyattsville, or at the Equitable Trust Co., Baltimore, or at tion with the call for tenders on Sept. 23 of general obligations, A. J. Christie, Jr., Executive Section with the call for tenders on Sept. 23 of general obligations, and will be compared on the basis of the bonds are total interest cost from date of issue to date of maturity, less prechase of \$130,815.42 not to exceed the purchaser in his bid. Bids will be compared on the basis of the bonds are total interest cost from date of issue to date of maturity, less prechase of \$130,815.42 not to exceed the purchaser in his bid. Bids will be compared on the basis of the bonds are total interest cost from date of issue to date of maturity, less prechase of \$130,815.42 not to exceed the purchaser in his bid. Bids will be compared on the basis of the bonds are total interest cost from date of issue to date of maturity, less prechase the purchaser in his bid. Bids will be compared on the basis of the bonds are total interest cost from date of issue to date of maturity, less prechase the purchaser in his bid. Bids will be compared on the basis of the bonds are total interest cost from date of issue to date of maturity, less prechase the purchaser in his bid. Bids will be compared on the basis of the bonds are total interest cost from date of issue to date of maturity less prechased to the purchaser in his bid. Bids will be

MASSACHUSETTS

Falmouth, Mass.

Note Offering—Eunice M. Lawrence, Town Treasurer, will receive sealed bids until noon on Oct. 5 for the purchase of \$160,000 coupon sewer notes. Dated Oct. 15, 1948. Denomination \$1,000. Due Oct. 15, as follows: \$6,000 from 1949 to 1963, incl., and \$5,000 from 1964 to 1977, incl. Bidder to name a single rate of interest, expressed 1964 to 1977, incl. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (A-O 15) payable at the First National Bank of Boston. The notes will be prepared under the supervision of and certified by the Director of Accounts Department of Corpora-Accounts, Department of Corpora-tions and Taxation of the Com-

monwealth of Massachusetts. Massachusetts (State of)
Note Sale—The issue of \$3,000,
000 notes offered Sept. 24—v. 168 p. 1303—was awarded to Salomor Bros. & Hutzler of New York, a 383% interest, plus a premium of \$47. Dated Sept. 30, 1948 and due June 27, 1949. Second high bid of 0.84%, plus \$50, was made by National City Park of New the National City Bank of New

Shrewsbury, Mass.
Bond Sale—The \$400,000 school bonds offered Sept. 29—v. 168, p. 1302—were awarded to Tyler & Co., of Boston, as 2½s, at a price of 102.179, a basis of about 2.008%. Dated Oct. 1, 1948 and due \$20,000 on Oct. 1 from 1949 to 1968 incl Second high bid of 101.819 for 21/4s second high bits of 101.013 for 2/45 was made by a group composed of Kidder, Peabody & Co., Stone & Webster Securities Corp., and Paine, Webber, Jackson & Curtis.

Wayland, Mass.

Bond Offering—Frank G. McKenna, Town Treasurer, will receive sealed bids c/o Second
National Bank of Boston, 111
Franklin St., Boston until 11 a.m.
(EST) on Oct. 5 for the purchase
of \$640,000 counpon bonds, divided as follows:

\$400,000 school building bonds, Act of 1947. Due \$20,000 on Oct. 1 from 1949 to 1968 incl. Oct. 1 from 1949 to 1968 incl. 10,000 school building bonds. Due Oct. 1, as follows: \$9,000 from 1949 to 1963 incl., and \$5,000 from 1964 to 1966 incl., 000 water bonds. Due \$6,000 on Oct. 1 from 1949 to 1963 incl. 150,000 90,000 water

All of the bonds are dated Oct. 1, 1948. Principal and semi-annual interest payable at the Second National Bank of Boston. Bidder to name a single rate of interest expressed in a multiple of ¼ of 1%. Legality to be approved by Storey, Thorndike, Palmer & Dodge of Boston.

MICHIGAN

Dearborn, Mich.

Bond Sale - The \$1,175,000 Bond Sale — The \$1,175,000 water supply system bonds offered Sept. 28—v. 168, p. 1192—were awarded to a syndicate composed of Blyth & Co., Merrill Lynch, Pierce, Fenner & Beane, and Hornblower & Weeks, all of New York; H. V. Sattley & Co., Miller, Kenower & Co., and Crouse & Co., all of Detroit, at a price of 100 077, a net interest cost of about 2.725% as follows: \$200.000 234s, due on as follows: \$200,000 23/4s, due on July 1, 1951 to 1955 inclusive; \$180,000 21/4s, due July 1, 1956 to 1959 inclusive; \$200,000 21/4s, due July 1, 1966 to 1959 inclusive; \$200,000 21/4s, due July 1, 1960 to 1963 inclusive; \$400,000 23/4s, due July 1, 1964 to 1970 inclusive, and \$195,000 3s, due July 1, 1971 to 1973 inclusive. The bonds are dated Sept. 1, 1948 and are subject to call prior to and are subject to call prior to maturity.

Detroit, Mich.

Bond Offering — Jacob Van Wingen, City Clerk, will receive sealed bids until 3 p.m. (EST) on Oct. 11 for the purchase of \$40,— 000 not to exceed 31/2% interest coupon special assessment sewer construction bonds. Dated July 1, 1948. Denomination \$1,000. In-1948. Denomination \$1,000. Interest J-J. Due \$8,000 July 1, 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 the bid-der whose bid produces the low-est 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. No proposal for the purmium. No proposal for the bonds chase of less than all of the bonds or at a price less than 100% of their par value will be considered. Bids shall be conditioned upon the un-qualified opinion of the attorney 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 defined by the bonds of the purchaser shall furnish bonds ready for execution at his expense. shall be obtained at the at his expense. Bonds will be de-livered at the City Treasurer's of-fice, or such other place as may be agreed upon with the pur-chaser. Enclose a certified or cashier's check for 3% of the face amount of the bonds, payable to the City Treasurer.

Paw Paw, Mich.

Paw Paw, Mich.

Bond Offering—Nyle L. Adamson, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 4 for the purchase of \$80,000 not to exceed 3% interest water and sewage disposal revenue bonds, series of 1948. Dated March 1, 1948. Denom. \$1,000. Interest M-S. Due \$4,000 Sept. 1, 1950 to 1969. Bonds numbered 13 to 80 are-callable at par and acto 80 are callable at par and accrued interest in inverse numerical order on any interest date on or after Sept. 1, 1952, on 30 days' notice by publication in a paper circulated in the State, which carries as part of its regular service notices of sale of municipal bonds, and approved by the Municipal Finance Commission as possessing such qualifications. In case of registered bonds, notice shall be mailed to the registered address. Principal and interest payable at the John W. Free State Bank, Paw Paw. Rate of interest to be in multiples of ¼ of 1%. Bonds may be registered as to principal only at the John W. Free State Bank. The bonds are to be issued under Act M. Public A because of the principal of the principal only at the John W. Free State Bank. The bonds are to be issued under Act M. Public A because of the principal only at the public Act of the public issued under Act 94, Public Acts of Michigan, 1933, as amended, for of Michigan, 1955, as amended, for extensions and improvements to the water and sewage disposal system, briefly described as the construction of sewage lift stations and the extension of sewer mains to the parts of the Village not served. The bonds are not general obligations, but are payable solely from and secured by a first lien on the net revenues of the system. Additional bonds may be issued of equal standing with these bonds on conditions described in the Ordinance. Bids shall be conditioned upon the unshall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds. The cost of such opinion and the cost of printing the bonds will be paid by the Village. Bonds will be delivered at Pays Pour or will be delivered at Paw Paw at any bank in Detroit or Chicago, at purchaser's expense. These are the bonds authorized at the election held on Sept. 9, 1947. Enclo a certified or cashier's check for \$1,500, payable to the Village

\$118,815.42 special assessment bonds. One bond for \$815.42, others \$1,000 each. Due March 1, as follows: \$22,815.42 in 1949; \$23,000 in 1950, and \$22,000 from 1951 to 1953 inclusive clusive.

19,000.00 city's portion bonds,
Denomination \$1,000. Due
March I, as follows: \$5,000
from 1950 to 1952 inclusive, and \$4,000 in 1953.

All of the bonos are dated Sept. 1, 1948. Principal and interest (M-S) payable at the Wyandotte Savings Bank, Wyandotte. Legality to be approved by Miller, Canfield, Paddock & Stone of Detroit.

MINNESOTA

Alexandria, Minn.

Certificate Sale — An issue of 125,000 public utilities revenue certificates was purchased recently by the Allison-Williams Co. of Minneapolis, and Juran & Moody, of St. Paul Moody, of St. Paul, and Associates, as follows:

\$45,000 2½s. Due on Aug. 1: \$10,-000 in 1949 and 1950, and \$5,000 from 1951 to 1953 inclusive.

80,000 3s. Due on Aug. 1: \$10,-000 from 1955 to 1962 inclu-

certificates are dated Aug. The certificates are dated Aug. 1, 1948. Denomination \$1,000. Principal and interest payable at the Northwestern National Bank, Minneapolis. All of said certificates maturing in 1954 to 1962, shall be subject to redemption on Aug. 1, 1953, and on any interest payment date thereafter at a price of par plus interest accrued to the date fixed for redemption, plus a date fixed for redemption, plus a date fixed for redemption, plus a premium of \$25 on Aug. 1, 1953, or Feb. 1, 1954; \$20 on Aug. 1, 1954, or Feb. 1, 1955; or \$15 on Aug. 1, 1955, or Feb. 1, or Aug. 1, 1956, or Feb. 1, 1957; or \$5 on Aug. 1, 1957, or Feb. 1, 1958, or without premium theoretics for section. premium thereafter for each certificate so to be redeemed.

Cannon Falls, Minn.
Warrants Not Sold—The \$85,000
improvement warrants offered on
Sept. 27—v. 168, p. 1093—were not
sold, as no bids were received.

Dexter. Minn.

Bond Sale-An issue of \$18,000 water works bonds was sold on Sept. 13 to the Farmers State Bank, of Elkton, the only bidder, as 3s, at a price of par. Due on Sept. 1 from 1950 to 1963, incl.; maturing after 1958 subject to call on Sept. 1, 1953.

La Crescent, Minn.

Bond Sale—The \$10,000 coupon general obligation bonds offered Sept. 24 were awarded to the Security State Bank of Houston, as 1.60s, at price of 100.10, a basis 1961 and 1960, and \$5,000 followed 1,500 follows: \$4,600 f of about 1.583%. Dated Sept. 1, 1948 and due \$1,000 on Sept. 1 from 1950 to 1959 inclusive.

Morrison County Independent Sch. Dist. No. 40 (P. O. Royalton), Minnesota

Bond Offering - Mrs. A. W. Schwartz, District Clerk, will receive sealed bids until noon (CST) on Oct. 8 for the purchase of \$16,-000 coupon building bonds. Dated Oct. 1, 1948. Denomination \$1,000. Due \$2,000 Oct. 1, 1950 to 1957. Principal and interest payable at any suitable bank or trust company the successful bidder may designate. The District agrees to pay the customary bank charges on the payment of principal and interest prevailing at the time tion, announces the call for rethese bonds are sold. A sngle rate of interest in a multiple of 1/10 of the outstanding University or ¼ of 1%, to be designated by the purchaser in his bid. Bids will I. The bonds are dated Nov. 1, be compared on the basis of the 1938, and will be redeemed at the will receive sealed bids until 8 total interest cost from date of State Treasurer's office at par and

2% interest coupon paving bonds, bonds within 30 days after the divided as follows: sale, or thereafter at the option of the purchaser. Approving legal opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, as well as the printed bonds will be furnished without cost to the purchaser.

Wabasso, Minn.

Bond Sale—The \$25,000 bonds offered Sept. 27—v. 168, p. 1304—were awarded to the Wabasso State Bank, as 2½s, at a price of 101, a basis of about 2.29%. Sale consisted of:

\$13,000 public building bonds. 12,000 water works bonds.

All of the bonds are dated July 1, 1948. Second high bid of 100.05 for 3½s and 2½s was made by Kalman & Co. of Minneapolis.

MISSISSIPPI

Greenwood, Miss.

Bond Offering—The City Clerk will receive sealed bids until 10 a.m. (CST) on Oct. 5 for the purchase of \$30,000 athletic field

purchase of \$30,000 athletic field and stadium bonds. Dated Oct. 1, 1948. Denomination \$1,000. Due Oct. 1, as follows: \$1,000 in 1949; \$2,000, 1950; \$3,000, 1951; \$5,000 in 1952 and 1953; and \$7,000 in 1954 and 1955. Principal and interest payable at a bank designated by the purchaser and approved by the City Council. A certified check for \$600, payable to order of the City, is required. Legality to be approved by Charles & Trauernicht, of St. Louis. nicht, of St. Louis.

Jones County (P. O. Laurel, Miss. Bond Offering — The Board of Supervisors will receive sealed bids until Oct. 4 for the purchaser of \$450,000 hospital bonds. A like amount of bonds was previously offered on Aug. 3, at which time all bids were rejected.

Yazoo County Separate Road Dist.
No. 5 (P. O. Yazoo City), Miss.
Bond Offering—Sealed bids will
be received by the Board of
Supervisors until Oct. 8 for the
purchase of \$50,000 road bonds.

MISSOURI

Lawson School District (P. O.

Lawson), Mo.
Bond Sale Details—The \$39,000 school bonds sold as 3s, as previously noted in v. 168, p. 1094—were purchased by the Commerce Trust Co., of Kansas City, at a price of par. The bonds mature on March 1, as follows: \$2,000 in 1951 and 1952; \$3,000 from 1953 to 1961, incl., and \$4,000 in 1962 and 1963.

Mount Vernon School District, Mo. Bonds Sold—An issue of \$18,000 improvement bonds was sold to Lucas, Eisen & Waeckerle, of Kansas City, as 23s, at a price of 100.42, a basis of about 2.34%.

MONTANA

Fort Benton, Mont.

Bond Offering Rescinded-Offering of an issue of \$55,000 not to exceed 4% interest storm sewer system bonds, for award on Sept. 20—v. 168, p. 993—was can-celed as a result of a ruling by the Attorney General that the bonds should have been authorized with an optional redemption provision of five years from date of issue, rather than 10 years. A new offering is expected to be made later in the year.

Montana State Board of Education, Montana

Bond Call - Elizabeth Ireland, Secretary of the Board of Educademption on Nov. 1, 1948, of all Land Grant income bonds, series A. J. Christie, Jr., Executive Sec-p.m. (EST) on Oct. 5 for the pur- issue to date of maturity, less pre- accrued interest, plus a premium

NEW JERSEY

Bergenfield, N. J

Bond Sale—The \$30,000 sewer plant bonds offered Sept. 27—v. 168, p. 1193—were awarded to the Bergenfield National Bank & Bergenfield National Bank & Trust Co., of Bergenfield, as 2½s, at a price of 100.15, a basis of about 2.47%. Dated Oct. 1, 1948, and due \$3,000 on Oct. 1 from 1949 to 1958, incl. Second high bid of 100.08 for 2.55s was made by J. B. Hanauer & Co., of Newark.

Dumont, N. J.

Bond Offering—John R. Zell-weger, Borough Clerl, will receive sealed bids until 6:30 p.m. (EST) on Oct. 13 for the purchase of \$30,000 not to exceed 6% inof \$30,000 not to exceed 6% interest coupon or registered sewer plant bonds. Dated Oct. 1, 1948. Denomination \$1,000. Due \$3,000 on Oct. 1 from 1949 to 1958 inclusive. Bidder to name a single rate of interest, expressed in a multiple of % or 1/20 of 1%. Principal and interest (A-O) payable at the Dumont National Bank. A certified check for \$600. payable. at the Dumont National Bank. A certified check for \$600, payable to order of the Borough, is required. Legality to be approved by Hawkins, Delafield & Wood of New York City.

Fairview, N. J.

Bond Offering — George Ebel, Jr., Borough Clerk, will receive sealed bids until 8.30 p.m. (EST) on Oct. 13 for the purchase of \$75,-000 not to exceed 6% interest coupon or registered bonds, divided as follows:

\$34,000 street assessment bonds, 6th series, part of an author-

ized issue of \$34,200. 000 street assessment bonds, 7th series, part of an author ized issue of \$10,250.

000 street assessment bonds, 8th series, part of an authorized issue of \$11,500.

All of the bonds are dated Oct. 1, 1948. Denom. \$1,000. Combined maturities, with payments due each Oct. 1, are as follows: \$5,000 in 1949; \$15,000 from 1950 to 1953 inclusive, and \$10,000 in 1954. Principal and interest (A-O) payable at the Hudson Trust Co., Principal and interest (A-O) payable at the Hudson Trust Co., Union City. Bidder to name a single rate of interest, expressed in a multiple of 1/8 or 1/20 of 1%. A certified check for \$1,500, payable to order of the Borough, is required. Legality to be approved by Hawkins, Delafield & Wood, of New York.

Madison, N. J.

Bond Offering—Elsa S. Wick, Bond Offering—Elsa S. Wick, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 11 for the purchase of \$91,000 not to exceed 6% interest coupon or registered bonds, consisting of \$42,000 parking lot; \$29,000 sewer, and \$20,000 paving and sewer. Dated Oct. 1, 1948. Denomination \$1,000. Due Oct. 1, as follows: \$7,000 from 1949 to 1952, incl.; \$8,000, 1953; \$7,000 from 1954 to 1958, incl., and \$4,000 from 1959 to 1963, incl. Principal and interest (A-O) payable at the First National Bank of Madison. Bidder to name a single rate of interest, expressed in a multiple of ½ or 1/20 of 1%. Legality to be approved by Hawkins, Delafield & Wood, of New York City. York City.

New Jersey (State of)

Bond Election-At the general election on Nov. 2 the voters will be asked to pass on proposals to bond the State in the amount of \$50,000,000 for State institutions, made late this year. teachers colleges and Rutgers University, while \$15,000,000 would be used to start a highspeed transit system in the Camden area linking south New Jersey with Philadelphia. No new taxes will be required to service these new issues. The State building issues will be taken care of through the proceeds of the cig-

transit line before any demands are made on any general State

Piscataway Township Sch. Dist.
(P. O. New Market), N. J.
Bond Offering—Lloyd W. Lotz,
District Clerk, will receive sealed
bids until Nov. 1 for the purchase
of \$55,000 school construction
bonds. The issue was authorized
at an election on Sept. 8. at an election on Sept. 8.

South River, N. J.

Bond Sale—The \$113,000 bonds offered Sept. 27—v. 168, p. 1193—were awarded to a group composed of C. J. Devine & Co., of New York; First National Bank, of South River, and G. H. Walker & Co., of New York, as 2.20s, at a price of 100.053, a basis of about 2.19%. Sale consisted of:

\$16,000 general improvem't bonds. on Oct. 1 from 1949 to 1956, incl.

40,000 emergency housing bonds. Due on Oct. 1 from 1949 to 1962, incl. Bonds maturing from 1954 to 1962, incl., are callable on Oct. 1, 1953, or on any subsequent interest pay-ment date, at par and accrued interest.

13,000 improvement bonds. Due on Oct. 1 from 1949 to 1958,

23.000 equipment bonds Oct. 1 from 1949 to 1953, incl. 21,000 street improvement bonds. Due on Oct. 1 from 1949 to 1958, incl.

All of the bonds are dated Oct. 1, 1948. Second high bid of 100.069 for 2.30s was made by B. J. Van Ingen & Co., New York.

NEW YORK

Bethpage Fire District (P. O.

Bethpage), N. Y.
Bond Sale—The \$168,000 construction bonds offered Sept. 29 v. 168, p. 1305—were awarded to Francis I. duPont & Co. and Tilney & Co., both of New York, jointly, as 2½s, at a price of 100.408, a basis of about 2.484%. Dated Oct. 1, 1948 and due on April 1 from 1950 to 1964 inclusive. Second high bid of 100.35 for 2.70s was made by Roosevelt & Cross, and Hall & Co., jointly.

& Cross, and Hall & Co., jointly.

Hamburg, N. Y.

Bond Sale—The \$200,000 storm sewer bonds offered Sept. 30 were awarded to the Marine Trust Co., of Buffalo, and R. D. White & Co., New York, jointly, as 2.40s, at a price of 100.561, a basis of about 2.33%. Dated Oct. 1, 1948. Denom. \$1,000. Due \$10,000 on Oct. 1 from 1949 to 1968 inclusive. Principal and interest (J-J) payable at the Peoples Bank of Hamburgh, in Hamburg. Legality to be approved by Hawkins, Delafield & Wood, of New York City. Second high bid of 100.489 for 2.40s was made by the Manufacturers & Traders Manufacturers Trust Co., of Buffalo.

Hartwick Union Free Sch. Dist. No. 4 (P. O. Hartwick), N. Y. Bond Sale—The \$13,500 schoo bonds offered Sept. 27 - v. 168 p. 1305—were awarded to the Citizens First National Bank of Frankfort, as 2½s, at a price of par. Dated Sept. 27, 1948 and due on Sept. 27 from 1949 to 1956 inclusive.

New York (State of)
Bond Financing in Prospect—It
is understood that State Comptroller Frank C. Moore is considering plans for an offering of a
substantial amount of serialoptional housing bonds to optional housing bonds to

Ogden (P. O. Spencerport), N. Y.
Bond Sale—The \$29,500 building bonds offered Sept. 27—v. 168, p. 1305—were awarded to Erickson Perkins & Co., of Rochester, son Perkins & Co., of Rochester, as 2s, at a price of 100.196, a basis of about 1.969%. Dated Oct. 1, 1948, and due on March 1 from 1949 to 1958, incl. Second high bid of 100.12 for 2s was made by Sage, Rutty & Co., of Rochester

(EST) on Oct. 4 for the purchase of \$10,000 not to exceed 5% interof \$10,000 not to exceed 5% interest coupon or registered Parma-Ridge Road Water District Ext, No. 1 bonds. Dated Oct. 1, 1948. Denomination \$1,000. Due \$1,000 on Oct. 1 from 1949 to 1958 inclusive. 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 State Bank of Hilton. A certified check for \$200, payable to order of the Town, is reserved. able to order of the Town, is required. Legality to be approved by Vandewater, Sykes & Heckler of New York City.

Raquette Lake Fire District No. 3 (P. O. Raquette Lake), N. Y. Bond Sale—The \$14,000 fire apparatus bonds offered on Sept. 28

—v. 168, p. 1305—were awarded
to the Tupper Lake National the Bank, at 21/4s, at a price of par. Dated Aug. 1, 1948 and due on Aug. 1 from 1949 to 1955 inclusive. Second high bid of 100.189 for 2.40s was made by the Marine Trust Co. of Buffalc,

Rockville Centre, N. Y. Bond Sale—The \$100,000 general improvement bonds offered Sept. 29—v. 168, p. 1305—were awarded to the South Shore Trust Co. of Rockville Centre, as 1.70s, at a price of 101.101, a basis of about 1.697%. Dated July 15, 1948 and due on July 15, 1949 to 1958 inclusive. Second high bid of 100.025 for 1.70s was made by

Rotterdam Common School District No. 13 (P. O. Schenectady 7),

the Bank of Rockville Centre.

No. 13 (P. O. Schenectady 7),

New York

Bond Offering — Clifford E.

Slater, District Clerk, will receive sealed bids until 2 p.m. (EST) on Oct. 4 for the purchase of \$140,000 not to exceed 5% interest coupon or registered construction back. or registered construction bonds. Dated Aug. 15, 1948. Denomination \$1,000. Due \$7,000 on Aug. 15 from 1949 to 1968 inclusive. able at the Citizens Trust Co. of Schenectady. Bidder to name a single rate of interest, expressed in a multipile of ¼ or 1/10 of 1%: A certified check for \$2,800, payable to order of the District, is required. Legality to be approved. required. Legality to be approved by Vandewater, Sykes & Heckler of New York City.

Tonawanda, N. Y.

Bond Offering—Ida M. H. Rogalsky, City Clerk, will receive sealed bids until noon (EST) on Oct. 6 for the purchase of \$72,000 not to exceed 5% interest coupon or registered bonds, divided as follows: follows:

\$43,000 sewer and drain bonds of 1948. Due Sept. 1, as follows: \$4,000 from 1949 to 1955 inclusive. and \$5,000 from 1956

to 1958 inclusive. 29,000 water bonds. Due Sept. 1, as follows: \$2,000 in 1949, and \$3,000 from 1950 to 1958 inclusive.

All of the bonds are dated Sept. 1948. Principal and interest (M-S) payable at the Marine Midland Trust Co., New York, or at the City Treasurer's office, at holder's option. A different rate of interest may be named on the respective issues, but all of the bonds of each issue must be the same rate. Rate or rates of interest to be expressed in a multiple of ¼ or 1/10 of 1%. A certified check for \$1 440, payable to order of the City, is required. Legality to be approved by Wood, King & Dawson, of New York City.

Verdoy Fire District (P: O. Newtonville), Colonie, New York

Bond Offering — Stephen Kopach, District Treasurer, will receive sealed bids until 1 p.m. (EST) on Oct. 8 for the purchase of \$12,000 not to exceed 5% interest coupon or registered construction bonds. Dated June 1, 1948 — Departmention 1000 1948. Denomination \$1,000. Due \$1,000 on June 1 from 1949 to 1960 inclusive. Bidder to name a sinthrough the proceeds of the cigarette tax imposed earlier in the year. The smaller issue will be amortized with income of the receive sealed bids until 3 p.m.

Parma (P. O. Hilton), N. Y.
Bond Offering — Herman G.
Worden, Town Supervisor, will a multiple of ¼ or 1/10 of 1%.
Principal and interest (J-D) pay-

able at the State Bank of Albany, in Watervliet. A certified check for \$240, payable to order of the District, is required. Legality to be approved by Wiswall, Wal Wood & MacAifer of Albany.

Westmoreland Sch. Dist. No. (P. O. Westmoreland), N. Y.

Bond Offering—Carey Young,
District Glerk, will receive sealed
bids until 1 p.m. (EST) on Oct.
15 for the purchase of \$8,700 not
to exceed 5% interest coupon or
to exceed 5% interest coupon of registered construction bonds. Dated Oct. 1, 1948. Denomination \$1,740. Due \$1,740 on Oct. 1 from 1949 to 1953 inclusive. Bidder to name a single rate of interest, expressed in a multiple of 1/10 of 1%. Principal and interest (A-O) payable at the Hayes National Bank of Clinton. Callable on any interest date, in inverse numer-ical order, at par and accrued in-terest. A certified check for \$174, payable to order of the District, is required.

NORTH CAROLINA

Burlington, N. C.

Bond Offering-Sealed bids will be received until 11 a.m. (EST), on Oct. 5, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of the following bonds aggregating \$500,-

\$175,000 water bonds, Series B (part of an authorized issue of \$1,150,000 bonds, of which of \$1,150,000 bonds, of which \$475,000 bonds have heretofore been issued). Due on Feb. 1, as follows: \$2,000 in 1950 to 1955; \$4,000, 1956 and 1957, and \$5,000 in 1958 to 1988, all inclusive.

\$325,000 sanitary sewer bonds, Series B (balance of an authorized issue of \$650,000 bonds). Due on Feb. 1, as follows: \$4,000 in 1950 to 1959; \$5,000, 1960, and \$10,000 in 1961 to 1988 all inclusive. in 1961 to 1988, all inclusive

Bonds are without option of prior payment. Denomination \$1,-000. Dated Feb. I, 1948. Principal and interest (F-A) payable in New York City in legal tender; general obligations; unlimited tax; coupon bonds registerable as to principal alone; delivery on or about Oct. 26, 1948, at place of purchaser's choice. There will be no auction. no auction.

A separate bid for each issue (not less than par and accrued interest) is required. Bidders are requested to name the interest rate or rates, not exceeding 6% per annum in multiples of ¼ of 1%. Each bid may name one rate for part of the bonds of either issue (having the earliest maturities), and another rate or rates for ties), and another rate or rates for the balance, but no bid may name more than four rates for either issue, and each bidder must spe ify in his bid the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. turities. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the City, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of in-terest upon all of the bonds until their respective maturities. No bid for less than all of the bonds offered will be entertained.

The approving opinion of Mitchell and Pershing, New York City, will be furnished the purchaser. The right to reject all hids is reserved bids is reserved.

Forest City, N. C.

Bond Offering—Sealed bids will be received until 11 a.m. (EST), on Oct. 5, by W. E. Easterling, Secretary of the Local Govern-ment Commission, at his office in Raleigh, for the purchase of \$500,-000 water bonds. Denomination \$1,000. Dated Oct. 1, 1948. Due on April 1, as follows: \$6,000 in 1950 to 1959; and \$15,000 in 1960 to 1988, all invithout option of prior Principal and interest clusive, without option of payment. Principal and interest (A-O) payable in New York City. General obligations; unlimited

tax; coupon bonds registerable as to principal alone; delivery on or about Oct. 26, 1948, at place of purchasers choice. There will be

The approving opinion of Mitchell and Pershing, New York City, will be furnished the purchaser.

Mount Airy, N. C.

Bond Offering—Sealed bids will be received until 11 a.m. (EST), on Oct. 5, by W. E. Easterling. Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of the following bonds aggregating \$250,-

\$215,000 street improvement bonds. Due on April 1, as follows: \$6,000 in 1950 to 1952; \$7,000, 1953; \$8,000, 1954; \$8,000, 1955; \$12,000, 1956 and 1957 and \$15,000 in 1958 to

1967, all inclusive.
10,000 municipal building bonds.
Due \$1,000 from April 1, 1950

to 1959, inclusive.
000 water and sewer bonds
and \$5,000 sanitary sewer
(consolidation of \$20,000 water bonds and \$5,000 sanitary sewer bonds). Due on April 1, as follows: \$1,000 in 1950 to 1958, and \$2,000 in 1959 to 1966, all inclusive.

Denomination Oct. 1, 1948, Principal and Interest (A-O) payable in New York City. General obligations; unlimited tax; coupon bonds registerable as to principal alone; delivery on or about Oct. 21, 1948, at place of purchaser's choice. There will be no auction.

The approving opinion of Mitchell and Pershing, New York City, will be furnished the purchaser. The right to reject all bids is reserved.

bids is reserved.

Person County (P. O. Roxboro), N. C.

Bond Sale—The \$36,000 series A school building bonds offered Sept. 28—v. 168, p. 1305 — were awarded to the Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, jointly, at a price of 100.005, a net interest cost of about 2.63%, as follows: \$15,000 2½s, due on March 1 from 1950 to 1964 inclusive; \$15,000 2¾s, due on March 1 from 1965 to 1975 inclusive, and \$6,000 2s, due on March 1 from 1976 to 1978 inclusive. The bonds are dated Sept. 1, 1948. Second high bid of par for \$22,000 2½s and \$14,000 2¾s, or a net interest cost of 2.64%, was made by the First-Citizens Bank & Trust Co., of Smithfield. Smithfield.

Smithfield.

Rowan County (P. O. Salisbury), N. C.

Bond Sale—The \$63,000 school building bonds offered Sept. 28—v. 168, p. 1305—were awarded to the Branch Banking & Trust Co., of Wilson, and Lloyd E. Canady & Co., of Raleigh, jointly, at a price of 100.019, a net interest cost of about 2.142%, as follows: \$35,000 2s, due on Oct, 1 from 1951 to 1958 inclusive, and \$28,000 2¼s, due on Oct. 1 from 1959 to 1962 inclusive. The bonds are dated Oct. 1, 1948. Second high bid of 100.15 for \$15,000 2s, and \$48,000 2¼s, or a net 000 2s, and \$48,000 2½s, or a net interest cost of about 2.20%, was made by F. W. Craigie & Co., of Richmond.

Smithfield, N. C.

Bond Sale—The \$400,000 bonds offered Sept. 28—v. 168, p. 1305—were awarded to a group composed of the Branch Banking & Trust Co., of Wilson, J. Lee Peeler & Co., of Durham, and the Vance Securities Corp., of Greensboro, at a price of par, a net interest cost of about 2.66%, as follows:

10ws:
\$380,000 water and sewer bonds,
for \$24,000 5s, due on March
1, 1950 to 1953 incl.; \$146,000
2½s, due March 1, 1954 to
1963 incl.; \$165,000 2¾s, due
March 1, 1964 to 1974 incl.,
and \$45,000 2½s, due on
March 1 from 1975 to 1977
incl.

obligations; unlimited 20,000 storm sewer bonds: for

\$4,000 5s, due March 1, 1950 to 1953 incl.; \$12,000 2½s, due March 1, 1954 to 1963 incl., and \$4,000 2¾s, due on March 1 in 1964 and 1965.

All of the bonds are dated Sept. 1, 1948. Second high bid of par for \$203,000 2½s, \$47,000 6s, and \$150,000 2s, was made by R. S. Dickson & Co., and C. S. Ashmun & Co., jointly.

NORTH DAKOTA

Alred School District No. 2 (P.O. Alexander), McKenzie County, North Dakota

Bond Sale-An issue of \$35,000 auditorium-gymnasium construc-tion bonds was sold to the State School and Land Department, as '2½'s. Dated July 1, 1948 and due serially from 1949 to 1967 incl. The bonds were authorized at an election in August.

Jamestown, N. Dak.
Bonds Sold—An issue of \$40,000
wimming pool construction bonds een purchased by the Na-Bank of Jamestown as has been tional

OHIO

Bainbridge, Ohio

Bond Offering—Oran Post, Village Clerk, will receive sealed bids until noon (EST) on Oct. 14 for the purchase of \$5,000 2½% municipal building bonds. Interest A-O. Dated Oct. 1, 1948. Denomination \$200. Due \$200 Oct. 1, 1950 to 1974. Bidders may bid for a different rate of interest in a a different rate of interest in a multiple of ¼ of 1%. No bids for less than par and accrued interest. Issued under authority of the Uniform Bond Act and an ordinance passed by the Village Council on Sept. 2, 1948. Enclose a certified check for \$500, payable to the Village.

Cheviot, Ohio

Bond Offering — Conrad Weitz, City Auditor, will receive sealed bids until noon (EST) on Oct. 9 for the purchase of \$70,000 3% trunk line, series A bonds. Interest J-D. Dated Oct. 15, 1948. Denomination \$1,000. Due Dec. 1, as follows: \$3,000 in 1950 to 1953; \$2,000 in 1954; \$3,000 in 1955 to 1958; \$2,000 in 1959; \$3,000 in 1960 to 1963; \$2,000 in 1964; \$3,000 in 1965 to 1968; \$2,000 in 1969; \$3,000 in 1970 to 1973, and \$2,000 in 1974. Bidders may bid for a different rate of interest in multiples of \$4 of 1%. The bonds will be sold to the highest bidder for not less than the par value thereof and account of the series of the Cheviot, Ohio than the par value thereof and accrued interest. No conditional bids will be received. All bids must state the number of bonds bid for and the gross amount of bid and accrued interest to date of delivery. Payable from unlimited taxes. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished to the successful bidder without cost. Enclose a certified check for 1% of the bonds bid for.

Cleveland, Ohio
Bend Offering—F. R. Hanrahan,
Director of Finance, will receive
sealed bids until noon (EST) on
Oct. 14 for the purchase of \$7,500,000 electric light and power 500,000 electric light and power plant and system extension mort-gage revenue bonds. Dated Oct. I, 1948. Interest A-O. Denomination \$1,000. Due \$250,000 on April 1 and Oct. 1 from 1955 to 1969 inclusive. Said bonds will be callable at the following redemption prices plus accrued interest to date of redemption. terest to date of redemption:
Bonds maturing on or prior to
Oct. 1, 1957, shall not be callable. Bonds maturing after Oct. 1, 1957 may be redeemed, in whole or in part, at the option of the City, on Oct. 1, 1957, or on any interest payment date thereafter prior to maturity, at a redemption price with respect to each such redeemable bond equal to 1001/4 % of the principal amount thereof, plus 1/4 fraction thereof, from the date of interest (A-O) payable at the Naredemption to the maturity date tional Bank of Fremont.

This is the Method were sace in

of such bond, but not exceeding 108% of such principal amount. The proceedings authorizing the

The proceedings authorizing the issuance of the bonds, including the General Mortgage, have been prepared by Jones, Day, Cockley & Reavis, of Cleveland, and Wood, King & Dawson, of New York City, whose opinion approving the validity of the bonds will be furnished to the successful bidder without cost. The City will pay all legal expenses in connection all legal expenses in connection with the issue, including the legal opinions and the preparation of the General Mortgage, as well as the cost of printing the bonds.

Columbus, Ohio

Columbus, Ohio

No!3 Offering — Agnes Brown
Cain, City Clerk, will receive
sealed bids until noon (EST) on
Oct. 7. for the purchase of \$144,300
6% street improvement notes.
Dated Nov. 1, 1948. Interest M-N.
Denomination \$5,000, one for \$4,300. Due May and Nov. 1, 1949 and
May 1, 1950. Principal and interest payable at the City Treasurer's
office. Bidders may bid for a different rate of interest in multiples
of ¼ of 1%. Issued for the purpose
of raising money in anticipation of of raising money in anticipation of the levy of special assessments and in anticipation of the issuance and in anticipation of the issuance of bonds in anticipation of the collection of special assessments. The notes shall be sold to the highest and best bidder for not less than par and accrued interest. All bids must be made in the form of blanks which will be furnished by the above clerk. Approving opinblanks which will be furnished by the above clerk. Approving opinion of Squire, Sanders & Dempsey, of Cleveland, and the printed notes, will be furnished and paid for by the City. Enclose a certified check for 1% of the amount of notes bid, payable to the City Treasurer.

Franklin County (P. O. Columbus) Ohio

Bond Offering—Ella A. McCarley, Assistant Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Oct. 11 for the purchase of \$28,000 not to exceed 3% interest. Meadowlark Lane_road improvement bonds. Interest M-S. Dated Nov. 15, 1948. Denomination \$1,000. Due Sept. 1, as follows: \$4,000 in 1950, and \$3,000 in 1951 to 1958. Principal and interest payable at the County Treasurer's office. Rate of interest to be in multiples of ¼ of 1%. A complete transcript of all proceedings had in the matter of authorizing, advertising and awarding the bonds will be furnished to the successful bidder at the time of the acceptance of bonds bid upon successful bidder at the time of the award, and bids conditioned on the acceptance of bonds bid upon only upon the approval of said proceedings by the attorney of the bidder will be accepted and con-sidered and a reasonable time will be allowed the successful bidder for the examination of said tran-script before requiring compliance for the examination of said transcript before requiring compliance with the terms of the notice of sale or any bids made thereunder. None of the bonds will be sold for less than par value thereof, with accrued interest to date of delivery. Bonds will be delivered free of charge to any bank designated ery. Bonds will be delivered free of charge to any bank designated in Columbus. Enclose a certified check for 1% of the par value of the bonds bid upon, payable to the Board of County Commissioners.

Frement, Ohio

Bond and Note Offering—Fred Peltier, City Auditor, will receive sealed bids until noon (EST) on Oct. 9 for the purchase of \$17,876 2% notes and bonds, divided as

\$8,350 special assessment notes.

Due April 1, 1950. 7,200 special assessment notes.

Due April 1, 1950. 2,326 sewer construction bonds.
Due \$232.60 on April 1 from
1949 to 1958 inclusive.

Each issue is dated April 1, of 1% of such principal amount 1948. Denominations as requested for each 12 month's period, or by the purchaser. Principal and

Loudonville, Ohio
Bond Offering—Margaret Weimer, Village Clerk, will receive sealed bids until noon (EST) on Oct. 16 for the purchase of \$3,500 3% drainage and improvement bonds. Interest M-S. Dated March bonds. Interest M-S. Dated March 1, 1948. Denomination \$700. Due \$700 March 1, 1949 to 1953. Bidders may bid for a different rate of interest in multiples of ½ of 1%. The bonds will be sold to the highest bidder for not less than face value thereof and accrued interest. All bids must state the number of bonds bid for and the gross amount of bid and acthe gross amount of bid and ac-crued interest to the date of de-

livery. These bonds were authorized at the general election on Nov. 4, 1947. Enclose a certified check for \$100, payable to the

Village. Osborn, Ohio
Bond Offering — The Village
Clerk will receive sealed bids until noon (EST) on Oct. 15 for the
purchase of \$19,500 2½% sewer
improvement bonds. Dated Oct.
1, 1947. Interest A-O. Denomination \$1,000, and one for \$500.
Due \$1,000 April and Oct. 1, 1949
to 1957, and \$1,000 April and
\$500 Oct. 1, 1958. Bids may be
made upon all or any number of
bonds of this issue and bidders.
may bid for a different rate of interest in multiples of ¼ of 1%. terest in multiples of ¼ of 1%. Approving opinion of Peck, Shaffer & Williams of Cincinnati, will

Waynesville, Ohio
Bond Offering—Charles James,
Village Clerk, will receive sealed
bids until noon (EST) on Oct. 9
for the purchase of \$5,800 not to
exceed 4% interest water works
honds Dated Oct. 15, 1049 Oct. bonds. Dated Oct. 15, 1948. One bond for \$300, others \$500 each. Due Sept. 1, as follows: \$500 from 1950 to 1960 incl., and \$300 in 1961. Interest M-S. A certified check for 1% of the bonds, payable to order of the Village, is required. quired.

be furnished.

OKLAHOMA

Adair School District, Okla.

Bond Sale—The \$6,500 transportation equipment bonds offered Sept. 29—v. 168, p. 1306—were awarded to the First National Bank, of Pryor, as 2½s, at a price of 100.507, a basis of about 2.37%. Due \$4,000 in 1952, and \$2,-500 in 1953.

Bartlesville, Okla.

Bond Sale—The \$300,000 airport bonds offered Sept. 27—v. 168, p. 1306—were awarded to Stern Bros. & Co., of Kansas City, Stern Bros. & Co., of Kansas City, and Braun, Bosworth & Co., Inc., of Toledo, jointly, at a net interest cost of about 2.63%, as follows: \$91,000 2½s, due on Oct. 15 from 1951 to 1957; incl.; \$65,000 2½s, due from 1958 to 1962, incl., and \$144,000 2¾s, due on Oct. 15 from 1963 to 1973, incl. The bonds are dated Oct. 15, 1948.

Enid, Okla. Bond Sale The \$2,000,000 Bond Sale — The \$2,000,000 series A water works bonds of-fered Sept. 28—v. 168, p. 1195— were awarded to the First Na-tional Bank & Trust Co., and C. Edgar Honnold, both of Oklahoma Edgar Honnold, both of Oklahoma City, in joint account, at a price of par, a net interest cost basis of about 2.67%, as follows: \$870,-000 2½s, due Oct. 15, 1951 to 1960 incl.; \$261,000 2½s, due Oct. 15, 1961 to 1963 incl.; \$522,000 2¾s, due Oct. 15, 1964 to 1969 incl., and \$347,000 3s, due on Oct. 15 from 1970 to 1973 incl. The bonds are dated Oct. 1, 1948. A group composed of the First Securities Co. of Kansas, of Wichita, E. M. Clohessy, and Calvert & Canfield, was second high bidder. offering was second high bidder, offering to take the bonds on a 2.787% net

OREGON

Oakland, Ore.

Bond Offering - Fred Hewett, City Recorder, will receive sealed bids until 8 p.m. (PST) on Oct. 20 for the purchase of \$25,000 not to exceed 41/2% interest municipal Burgelije 1. 1. S. Antiof C. pistot d'at 2 reference ted

1948. Interest J-J. Denom. \$1,000. Due Jan. 1, as follows: \$1,000 in 1951 to 1961, and \$2,000 in 1962 to 1968. Principal and interest payable at the City Treasurer's office. The City reserves the right of redemption prior to maturity, of such bonds as shall mature on after 2 years from issue date, redemption to be in numerical or after 2 years from issue date, a redemption to be in numerical order on any interest paying date, upon 30 days' notice given by publication thereof in a newspaper printed and published and of general circulation in Douglas County. The bonds will not be sold for less than par and accrued interest, and all bidders will be required to state the rate of interest. Issued under the provisions of the City Charter, as amended by the legal voters thereof at a special election held on Sept. 2, 1948, and the laws of the State. The successful bidder shall satisfy himself as to the legality of said bonds, for which purpose a transcript of proceedings, in connection with the bond issue, will be furnished by the City Recorder, at the office of Gerald O. Kabler, of Sutherlin. Enclose a certified check for 2% of the par value of the bonds, payable to the City. redemption to be in numerical the bonds, payable to the City.

Redmond, Ore.

Bonds Sold—An issue of \$25,000 water bonds was purchased by the United States National Bank, of Portland, as 2½s, at a price of

PENNSYLVANIA

Mount Lebanon Township (P. O. Mount Lebanon), Pa.

Mount Lebanon), Pa.

Bond Offering—Lowell W. Monroe, Township Secretary, will receive sealed bids until 8 p.m.
(EST) on Oct. 11 for the purchase of \$200,000 coupon general obligation bonds. Dated Nov. 1, 1948. Denomination \$1,000. Due \$10,000 Nov. 1, 1949 to 1968. Each bid shall specify in a multiple of ¼ of 1% a single rate of interest which the bonds are to bear. Principal and interest are payable without deduction for any taxes (except gift, succession or inheritance taxes) levied pursuant to any present or future law of the can't present or future law of the Commonwealth. Registerable as to principal only. The bonds will be sold to the highest responsible principal only. The bonds will be sold to the highest responsible bidder subject to approval of the authorizing proceedings by the Department of Internal Affairs of Department of Internal Affairs of the Commonwealth. No bid for less than par and accrued interest or for less than all of the bonds will be accepted. The purchaser will receive without charge the legal opinion of Burgwin, Churchill & Ruffin, of Pittsburgh, that the bonds are valid, general obligations of the Township, payable from ad valorem taxes levied on all taxable property within the Township without limitation of Tom ad valorem taxes levied on all taxable property within the Township without limitation of rate or amount. Enclose a certi-fied, cashier's or treasurer's check for \$4,000, payable to the Town-ship.

Sharpsburg School District, Pa. Bond Sale—The \$25,000 general obligation bonds offered Sept. 29—v. 168, p. 1195—were awarded to Elmer E. Powell & Co., of to Elmer E. Powell & Co., of Pittsburgh, as 2s, at a price of 101.014, a basis of about 1.83%. Dated Nov. 1, 1948 and due on Nov. 1 from 1949 to 1958 incl. Second high bid of 100.88 for 21/4s was made by Arthurs, Lestrange & Kilma, of Pittsburgh.

SOUTH CAROLINA

Kershaw County School District
No. 1 (P. O. Camden), S. C.
Bonds Sold—An issue of \$50,000
general obligation bonds was purchased recently by the Commercial National Bank of Camden.
Dated Sept. 1, 1948. Denomination
\$1,000. Due \$5,000 Sept. 1, 1949
to 1958. Principal and interest payable at the Chase National Bank, New York. In the opinion of counsel, the bonds are legal and valid obligations of the District, and are payable from a direct ad valorem tax upon all taxable properly in said District, without limitation as to rate or building bonds. Dated Nov. 1, without limitation as to rate or

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amount. Provision has been made amount. Provision has been made for the levy and collection of the necessary tax to meet the payment of the principal and interest of said bonds as they mature. Legality approved by Sinkler & Gibbs of Charleston.

SOUTH DAKOTA

Aberdeen, S. Dak.
Bond Offering—Sealed bids will
be received by the City Auditor
until 8 p.m. (CST) on Oct. 11 for
the purchase of \$130,000 not to the purchase of \$130,000 not to exceed 6% interest special assessment sewer improvement bonds. Due in five equal annual installments and callable at any time in numerical order whenever funds derived from assessments are sufficient to retire one or more bonds. A certified check for 2% of the bid is required. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis. The bonds will be issued within 120 days after completion of the sewer project.

Clinton, Tenn.

Bond Sale—The \$300,000 electric system revenue, series C bonds offered on Sept. 27—v. 168, p. 1307— were awarded to a group headed by Davidson & Co., of Knoxville. Dated June 1, 1948 and due on Dec. 1, 1949 to 1964 incl. Bonds maturing in 1955 and thereafter are redeemable on Dec. 1, 1954, or on any subsequent interest payment date at varying premiums depending on the date of redemption.

of redemption.

Knoxville, Tenn.

Bond Offering—Jo H. Anderson, Chairman of the Utilities Board, will receive sealed bids until 10 a.m. (EST) on Oct. 14 for the purchase of \$200,000 not to exceed 4% interest coupon or registered general improvement water revenue bonds. Interest A-O. Dated Oct. 1, 1948. Denom. \$1,000. Due Oct. 1, as follows: \$9,000 in 1951 and 1952, \$10,000 in 1953 to 1956, \$11,000 in 1957 to 1961, \$12,-000 in 1962 to 1968. Bonds maturing in 1954 to 1968. Bonds maturing in 1954 to 1968, shall be redeemable, in whole or in part, at the option of the City, after 30 days' published notice, on any interest payment date, in inverse numerical amount. ment date, in inverse numerical order, at the principal amount thereof and accrued interest to the date of redemption, plus a premium of \$30 for each bond redeemed on or before Oct. 1, 1958, a premium of \$20 for each bond redeemed after Oct. 1, 1963, and a premium of \$10 for each bond redeemed after Oct. 1, 1963 but before maturity. Principal and interest payable at the Chase Nament date, in inverse numerical order, at the principal amount terest payable at the Chase Na-tional Bank, New York City.

Rutherford County (P. O. Murfreesboro), Tenn.
Bond Sale—The \$50,000 highway bonds offered Aug. 30—v. 168, v. 696—were awarded to the Murfreesboro Bank & Trust Co., at 2s, at a price of 100.67, a basis of about 1.85%. Dated July 1, 1948 and due on July I from 1950 to 1955 inclusive. to 1955 inclusive.

Tennessee (State of)
Bond Sale — The \$12,000,000
bonds offered Sept. 29—v. 168, p.
1195—were awarded to a syndicate composed of J. P. Morgan &
Co., Inc., Merrill Lynch, Pierce,
Fenner & Beane, Laidlaw & Co.,
Bear, Stearns & Co., Harris, Hall
& Co., Inc., Bramhall, Barbour &
Co., and Roosevelt & Cross, Inc.,
all of New York; Dempsey & Co.,
of Chicago; Boland, Saffin & Co.,
New York; Hayden, Miller & Co., New York; Hayden, Miller & Co., Cleveland; Allison-Williams Co., of Minneapolis, and J. J. B. Hilliard & Son, of Louisville, as 11/4s, at a price of 100.025, a basis of about 1.241%. Sale consisted of:

\$4,500,000 educational improvement bonds. Due Oct. 15, 1950.
3,500,000 charitable and penal insitutions bonds. Due Oct. 15,

2,000,000 University of Tennessee bonds. Due Oct. 15, 1952.

Digitized for FRASER

Associates.

2,000,000 State Tuberculosis Hos-pital bonds. Due Oct. 15, 1952. All of the bonds are dated Oct. 15, 1948. Second high bid of 100.-092 for \$4,500,000 1½s and \$7,500,000 1½s, or a net cost of 1.282%, was made by the Chase National Bank of New York, and

TEXAS

Dallas Independent School District (P. O. Dallas), Texas

Bond Sale-The \$3,400,000 series of 1948 improvement bonds of-fered Sept. 30—v. 168, p. 1196— were awarded to a syndicate com-posed of the Northern Trust Co., posed of the Northern Trust Co, and First National Bank of Chicago, both of Chicago; Alex. Brown & Sons, of Baltimore; Harris, Hall & Co., W. E. Hutton & Co., W. H. Morton & Co., and Tripp & Co., all of New York; Ryan, Sutherland & Co., of Toledo; First National Bank of Dallas; A. G. Edwards & Co., of St. Louis; Louis B. Henry Investments, of Dallas; Shelby Cullom Davis & Co., and Rand & Co., both of New York, at a price of 100.14, a net interest cost of about 2.37%, as follows: \$48,000 3s, due on Nov. 1, 1949 to 1953 incl.; \$1, 2.37%, as follows: \$848,000 3s, due on Nov. 1, 1949 to 1953 incl.; \$1,-145,000 2s, due on Nov. 1, 1954 to 1960 incl.; and \$1,407,000 2½s, due on Nov. 1, 1961 to 1967 incl. The bonds are dated Nov. 1, 1948. Second high bid of 100.037 for \$848,000 35, \$1,712,000 3¼s, and \$840,000 2½s, or a net interest cost of 2.398%, was made by a syndicate headed by Lehman Eros., of New York.

Griffith Park (P. O. Port Arthur), Texas

Bond Sale—The \$350,000 bonds offered on Sept. 28—v. 168, p. 1196—were awarded to a group composed of Moroney, Beissner & Co., of Houston, First of Texas Corp., of San Antonio, and John Nuveen & Co., of Chicago, at a price of 100.107, a net interest cost of about 3.60%, as follows:

\$135.000 storm sewer bonds: for

\$135,000 storm sewer bonds: for \$65,000 3¹/₄s, due on Oct. 1 from 1949 to 1963 incl., and \$70,000 3³/₄s, due on Oct. 1 from 1964 to 1973 incl.

215,000 street improvement bonds: for \$102,000 31/4s, due on Oct. 1 from 1949 to 1963 incl., and \$113,000 33/4s, due on Oct. 1 from 1964 to 1973

The bonds are dated Oct. 1, 1948, and are redeemable on Oct. 1, 1963, at a price of 102.50.

Jacinto City, Texas

Bonds Sold — The following bonds aggregating \$325,000 have been purchased by Rowles, Winston & Co., of Houston, and Emerson, Roche & Co. of San Antonio, jointly.

\$36,000 31/2 % water works and sewer system bo n ds. Due Sept. 1, as follows: \$3,000 in 1951 and 1952, \$4,000 in 1953 and 1954, \$5,000 in 1955 and 1956, and \$6,000 in 1957 and

1958.

289,000 4% water works and sewer system bonds. Due Sept. 1, as follows: \$7,000 in 1959 and 1960, \$8,000 in 1961, \$9,000 in 1963, \$10,000 in 1965, \$12,000 in 1966, \$13,000 in 1967, \$14,000 in 1968, \$15,000 in 1969, \$16,000 in 1970, \$17,000 in 1971 and 1972, \$18,000 in 1973, \$19,000 in 1974, \$20,000 in 1975, \$21,000 in 1976, \$22,000 in 1977 and \$23,000 in 1978.

The bonds are dated Sept. 1,

The bonds are dated Sept. 48. Denomination \$1,000. S 1948. Denomination \$1,000. Said bonds are callable on any interest date in inverse numerical order at the following prices: 103 in 1963 to 1967; 102 in 1968 to 1972, and 101 in 1973 to maturity. These bonds are special obligations of the City secured by and payable exclusively from the net revenues of the City's Water Works and Sewer System after deducting the reasonable cost of operation and maintenance.

Lower Colorado River Authority,

Texas

Bond Call—Revenue bonds in the amount of \$940,000 are called for payment on Nov. 1, 1948, at a price of 104 and accrued interest at the Chemical Bank & Trust Co., New York City. The bonds mature May 1, 1975 and redemption will be made from funds in the debt service reserve. the debt service reserve.

the debt service reserve.

Merkel Indep. Sch. Dist., Texas
Bond Offering—Buster Horton,
President of the Board of
Trustees, will receive sealed bids
until 4:30 p.m. (CST) on Oct. 1
for the purchase of \$300,000 not
to exceed 3% interest school
bonds. Interest A-O. Dated Oct. 1,
1948. Denom. \$1,000. Due April 1,
as follows: \$10,000 in 1949, \$25,000
in 1950 to 1953, \$30,000 in 1954 to
1957, and \$35,000 in 1958 and
1959. The District desires that
bids be submitted either without
option of prior redemption or
with option of redemption on and
after April 1, 1954. Bids may be
submitted on either or both of the
above maturity arrangements. after April 1, 1954. Bids may be submitted on either or both of the above maturity arrangements. Principal and interest will be payable at a bank satisfactory to the purchaser. The District desires that bidders name the rate, or combination of rates, of interest the bonds are to bear in multiples of ¼ of 1%. No bid for less than par plus accrued interest will be considered. Bidders are also requested to state the net interest cost and the average rate, carried to four decimal places, as provided in their bid. The District will furnish the approving legal opinion of the Attorney-General of the State and of McCall, Parkhurst & Crowe, of Dallas, without expense to the purchaser and will deliver the bonds to the purchaser at the American National Bank, Austin. It is anticipated that bonds will be ready for delivery prior to Dec. 1, 1948, but bidders may specify that if bonds are not available for delivery by that date, they may be relieved of further liability. These bonds were authorized at the election held on Sept. 21. Enclose a cashier's check for \$6,000, payable to the District. for \$6,000, payable to the District.

Orange, Texas
Bond Sales Canceled—Proposed
sale on Sept. 28 of \$150,000 park
and playground bonds—v. 168, v.
1307—was canceled. Further action awaits completion of the current year's tax roll.

Stephenville, Texas
Bonds Sold—An issue of \$300, 000 water revenue bonds was awarded on Sept. 20 to the Central Investment Co. of Texas, and Moss, Moore & Co., both of Dallas, in joint account, at a price of 100.358, a net interest cost of about 1400. 3.149%. The purchasers named an interest rate of 31/4% for the bonds due from 1949 to 1974 inclusive, and a rate of 3% for those maturing from 1975 to 1978 inclusive.

Sweetwater, Texas

Bonds Sold—An issue of \$40,000 street improvement bonds has been purchased by the First Southwest Co. of Dallas, as $3\frac{1}{2}$ s, at a price of 104.67. Dated May 1, 1948. Legality to be approved by Dumas, Huguenin & Boothman of Dallas. Dallas.

Texarkana, Texas

Bond Sale Details-The \$3,000,-Bond Sale Details—The \$0,000,-000 revenue bonds recently purchased by Stifel, Nicholaus & Co., of St. Louis, and Ketcham & Nongard, of Chicago, and Associates, as previously noted in v. 163, p. 1308, are further described as follows:

\$460,000 234% water and sewer bonds. Due on Aug. 1 from 1949 to 1956 incl.

1978, shall be callable for redemption at the option of the City in inverse order of maturities, with the bonds within any maturity to be selected by lot. Bonds maturing in 1978, shall be redeemable on Aug. 1, 1953, and on any interest present data thereoffer. interest payment date thereafter. Bonds maturing in 1967 to 1975, shall be redeemable on Aug. 1 shall be redeemable on Aug. 1, 1966, and any interest payment date thereafter. Said bonds maturing in 1967 to 1975, shall be redeemable at the principal amount thereof plus accrued interest to the date fixed for redeemption and without the payment of premium, but bonds maturing in 1978, shall be redeemable only upon payment of premiums of \$50 for each bond so redeemed on Aug. 1, 1953, and at premiums reducing by \$2.50 per bond in each calendar year thereafter, so that each such bond may be redeemed at a premium of \$47.50 in 1954, and through annual premiums reductions of \$2.50 may be redeemed without \$2.50 may be redeemed without

Upton County (P. O. Rankin), Tex. Bond Sale—The \$225,000 park and park improvement bonds of-fered Sept. 27—v. 168, p. 1096— were awarded to the Columbian Securities Corp. of Texas, of Dal-

VIRGINIA

Arlington County (P. O. Arlington), Va.

Arlington), Va.

Bond Offering — Walter D.
Wakeman, Clerk of the County
School Board, will receive sealed
bids until 10 a.m. (EST) on Oct.
14 for the purchase of \$1,776,000
not to exceed 6% interest coupon
or registered school bonds. Dated
Oct. 1, 1948. Interest A-O. Due
Oct. 1, as follows: \$16,000, 1949;
\$25,000, 1950; \$35,000, 1951; \$55,000, 1952; \$75,000 from 1953 to
1960 incl.; \$80,000 from 1961 to
1972 incl., and \$85,000 in 1973.
Principal and interest payable at
the County Treasurer's office, or Principal and interest payable at the County Treasurer's office, or at bidder's option, at a bank or trust company in New York City to be designated by the School Board. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Legality to be approved by Wood, King & Dawson, of New York. A certified check for 2% of the bonds bid for, payable to order of the County payable to order of the County Treasurer, is required.

Arlington Sanitary District (P. O. Arlington), Arlington County, Virginia

Bond Offering — A. T. Lundberg, Clerk of the County Board, will receive sealed bids until 10 a.m. (EST) on Oct. 14 for the purchase of \$750,000 not to exceed 6% interest coupon or registered carbone disposal plant bonds. garbage disposal plant bonds. Dated Oct. 1, 1948. Interest A-O. Due Oct. 1, as follows: \$5,000 in 1949, \$20,000 in 1950 and 1951, 1949, \$20,000 in 1950 and 1951, \$10,000 in 1952, \$5,000 in 1953 to 1955, \$10,000 in 1956, \$5,000 in 1957, \$25,000 in 1958 and 1959, \$10,000 in 1960, \$30,000 in 1961, \$20,000 in 1962, \$25,000 in 1963, \$30,000 in 1968, and \$125,000 in 1965 to 1968. The bonds maturing in 1965 to 1968, are redeemable at the option of the County on Oct. 1, 1953, or on any interest payment date thereafter upon payment of 103% of the par value thereof and accrued interest value thereof and accrued interest value thereof and accrued interest to the date of redemption. Principal and interest payable at the County Treasurer's office, or at a bank or trust company in New York City, to be designated by the County Board on or before the date of sale at the option of the the County Board on or before the date of sale, at the option of the holder, Bidders are requested to specify a single rate of interest which the bonds shall bear in multiples of ¼ or 1/10 of 1%. The bonds will be awarded to the bidder officient to prevene less them. which the bonds shall bear in multiples of ¼ or 1/10 of 1%. The bonds will be awarded to the bidder offering to pay not less than par and accrued interest for the same at the lowest rate of interest, and if two or more bidders name the same lowest rate of interest, and if two or more bidders name the same lowest rate of interest, and if two or more bidders name the same lowest rate of interest, then to the bidder offering foo,000 water and sewer bonds. Due on Aug. 1, 1978.

Interest payable F-A. Bonds maturing from Aug. 1, 1967 to District, and the full faith and the full fait

credit of the District are pledged for their payment. The validity of said bonds will be approved by Wood, King & Dawson, of New York City, whose opinion or a duplicate thereof will be delivcharge. Enclose a certified check for 2% of the par value of the bonds bid for, payable to the County Treasurer.

WASHINGTON

Lewis County Public Utility Dist. (P. O. Chehalis), Wash.

Bonds Sold-An issue of \$3, 850,000 electric system purchase revenue bonds was sold recently to John Nuveen & Co. of Chicago, and B. J. Van Ingen & Co., of New York, jointly. Interest rates range from 2% to 31/8%. The bonds mature in from 1 to 30 years

Seattle, Wash.

Seattle, Wash.

Bond Offering—W. C. Thomas, City Comptroller, will receive sealed bids until Oct. 18 for the purchase of \$6,000,000 light and power plant revenue bonds, part of an authorized issue of \$36,000,000, of which the initial block of \$6,000,000 was sold on Aug. 1, 1948. Additional financing may be required early in 1949 although, at the present time, the city does not contemplate the sale of any general obligation bonds. The City Council incidentally, rejected recent suggestions that the City employ financial advisers relative to the marketing of future bond issues.

WISCONSIN

Madison, Wis.

Bond Offering—A. W. Bareis, City Clerk, will receive sealed bids until 10 a.m. (CST) on Oct. 7 for the purchase of \$289,000 not to exceed 4% interest veterans' to exceed 4% interest veterans' housing project bonds. Dated Oct. 1, 1948. Interest A-O. Denomination \$1,000. Due Oct. 1, as follows: \$9,000 in 1953, \$20,000 in 1954 to 1957, and \$40,000 in 1958 to 1962. Principal and interest payable at the City Treasurer's office. All interest rates bid must be in multiples of ¼ or 1/10 of 1%. All other things being equal, preference will be given to the bid of par and accrued interest, or better, which specifies the lowest better, which specifies the lowest coupon interest rate. The bonds will be the direct general obligation of the City and are being issued subject to the approving opinion of Chapman & Cutler of Chicago, which opinion together with the completed bonds will be turnished to the successful hidden. furnished to the successful bidder, at the expense of the City. These are the bonds authorized at the election held on Sept. 21. A certified check for \$20,000, payable to the City Treasurer, is required.

Platteville, Wis.

Bond Offering — Robert G. Campbell. City Clerk, will receive sealed bids until 7 p.m. (CST) on Oct. 15 for the purchase of \$200,-000 not to exceed 234% hospital bonds. Dated Sept. 1, 1948. Denomination \$1,000. Due \$10,000 on Sept. 1, from 1949 to 1968 inclusive Principal and interest (M-S) payable at the City Treasurer's office. Bidder to name a single rate of interest, expressed in a multiple of 14 of 1%. A certified check for \$5.000, payable to order of the City Treasurer, is required. City will furnish and pay for the legal opinion of Chapman & Cutler, of Chicago; successful bidder to furnish printed bonds at his own expense. Platteville, Wis. bonds at his own expense.

WYOMING

Carbon County Sch. Dist. No. 6 (P. O. Medicine Bow). Wvo.

1959 and thereafter to be redeemable at the option of the District on and any time after May 1, 1958. The District will furnish the printed bonds, and the approving opinion of Myles P. Tallmadge, of Denver. No bid for less than par and accrued interest will be considered. The District reserves the right to reject any and all the right to reject any and all bids and to sell said bonds at private sale after the date of sale if redeemed for the best interests of the District. Enclose a certified check for 5% of the amount of the bid the bid.

Douglas, Wyo

Bond Sale—The \$60,000 general obligation bonds offered Sept. 7—v. 168, p. 896—were awarded to the Stock Growers National Bank, of Cheyenne. Dated May 1, 1948.

of Cheyenne. Dated May 1, 1948.

Laramie County (P. O. Cheyenne), Wyo.

Bond Sale—The \$115,000 hospital bonds offered Sept. 24—v. 168, p. 896—were awarded to a group composed of Coughlin & Co., of Denver, First National Bank of Laramie, the American National Bank, and the Stockgrowers National Bank, both of Cheyenne, as 2½s, at a price of 100.50, a basis of about 2.14%. Dated Oct. 1, 1948 and due on Oct. 1 from 1949 to 1956 inclusive. Second high bid of 100.398 for 21/4s was made by Bosworth, Sullivan & Co., and Peters, Writer & Christensen, jointly.

Unita County (P. O. Evanston), Wyoming

Bond Sale—The \$150,000 Memorial Hospital bonds offered Sept. 24—v. 168, p. 1196—were awarded to a group headed by the Stock Growers National Bank, of Cheyenne, as 2.40s, at a price of 100.033, a basis of about 2.39%. Dated Oct. 1, 1948 and due July 1 from 1950 to 1959 inclusive. Second high bid of 100.125 for 2½s was submitted by an account headed submitted by an account headed by the First Security Bank of Utah, Salt Lake City.

GANADA

QUEBEC

Acton Vale, Que.

Bonds Sold—An issue of \$64,000 improvement bonds was purchased recently by L. G. Beaubien & Co., of Montreal, at a price of 97.577, a basis of about 3.451%, as follows: \$25,500 3s, due on Sept. 1 from 1949 to 1958 inclusive and, \$38.500 34s. due on Sept. 1 from 1959 to 1968 inclusive. All of the bonds are dated Sept. 1, 1948. Bonds Sold-An issue of \$64,000

Courville, Que.

Bonds Sold-An issue of \$115,-Bonds Sold—An issue of \$115,-000 improvement bonds was awarded on Sept. 20 to Grenier, Ruel & Co., and Clement, Guimont, Inc., both of Quebec, jointly, at a price of 98.78, a net interest cost of about 3.56%, as follows: \$15,000 3s, due on Oct. 1 from 1949 to 1953 inclusive; \$24,-000 3½s, due on Oct. 1 from 1954 to 1962 inclusive, and \$76,000 3½s, due Oct. 1, 1963. The bonds are dated Oct. 1, 1948.

Granby Catholic School Commission, Que.

Bonds Sold—An issue of \$403,-

000 construction bonds was awardout construction bonds was awarded on Sept. 20 to McNeil, Mantha, Inc., and the Credit Anglo-Francais, Ltd., both of Montreal, jointly, as 3s, at a price of 97.88, a basis of about 3.257%. Dated Sept. 1. 1948 and due on Sept. 1 from 1949 to 1968 inclusive from 1949 to 1968 inclusive.

Sillery, Que.