MONDAY

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

### Affiliated Fund, Inc.—Results for Fiscal Year-

The corporation in its report for the fiscal year ended Oct. 31, 1948, shows that investible assets, net assets, and shares of capital stock outstanding were double the amounts reported a year ago.

Net income for the year aggregated \$2,402,770, against \$1,010,851 a year earlier. Investible assets of \$78,884,211 on Oct. 31, 1948 compare with \$39,140,071 at the end of October last year. Net assets were \$60,884,211 on Oct. 31, 1948, versus \$30,140,071 at the end of the previous fiscal year. There were 14,889,721 shares of capital stock outstanding, against 7,510,640 shares, and the number of shareholders rose to 33,422 from 19,491.

Net asset value per share was \$4.09 at Oct. 31, 1948, as compared with a net asset value of \$4.01 per share at Oct. 31, 1947.—V. 168, p. 1897.

### Akron Canton & Youngstown RR .- Earnings-

October-	1948	1947	1946	1945
Gross from railway	\$517.613	\$501,224	\$433,767	\$282,118
Net from railway	201,607	197,540	150,699	36,765
Net ry. oper. income	105,988	104,249	74,123	14,481
From Jan. 1-				
Gross from railway	4.914.100	4.320,247	3.450.477	3,673,078
Net from railway	1,875,277	1,400,936	765,387	949,890
Net ry. oper. income	955,841	676,495	317,675	360,078

### Alabama Great Southern RR.—Earnings—

October-	1948 -	1947	1946	1945
Gross from railway	\$1,566,379	\$1,608,419	\$1,285,253	\$1,554,382
Net from railway	366,102	402,731	172,562	601,266
Net ry. oper. income	179,065	184,513	66,817	161,226
From Jan. 1-				
Gross from railway	15,273,138	13,570,225	11,917,534	17,063,162
Net from railway	4,100,404	2,889,219	1,533,697	5,977,786
Net ry. oper, income	2,171,930	1,384,482	416,392	1,381,465
Net ry. oper, income	2,171,930		416,392	1,381,465

### Aldens, Inc., Chicago-Fiscal Year Changed-

Total sales	\$31,438,352	\$25,934,329	\$89,668,043	\$78,368,272	
Net profit after charges				A Commence of the commence of	
and income taxes	1,492,157	1.036,332	4.423.972	4.553.972	
Common shares outstdg.	1,288,608	1,288,286	1,288,608	1,288,286	
Earns. per com, share_	\$1.06	\$0.80	\$3.26	\$3.53	

Specializing in

Established 1899

Salt Lake City 1

The by-laws of this corporation have been amended to change the accounting period from a calendar year to a fiscal year ending Jan. 31. Robert W. Jackson, President, explained the new fiscal year date would come at a low, natural inventory time for both its mail-order and retail operations.—V. 168, p. 1037.

### All States Life Insurance Co., Montgomery, Ala.-Files

The company on Nov. 24 filed 30,000 shares of capital stock with the SEC, to be offered to stockholders at \$10 per share without underwriting. Proceeds will be used to complete company's purchase of Eureka-Maryland Assurance Corp. of Baltimore, and to keep surplus intact.—V. 138, p. 2734.

### Allegheny Ludlum Steel Corp. (& Subs.)-Earnings-

Period End. Sept. 30-	1948-3	Mos1947	194891	Mos.—1947
Total sales	\$31,438,352	\$25,934,329	\$89,668,043	\$78,368,272
Net profit after charges				
and income taxes	1,492,157	1,036,332	4,423,972	4,553,972
Common shares outstdg	1 288 608	1 288 286	1 288 608	1 288 286

### To Pay 80-Cent Common Dividend-

On Nov. 18, the directors declared a dividend of 80 cents per share on the 1,288,608 outstanding shares of common stock, payable Dec. 22 to holders of record Dec. 1. With the payments of 40 cents per share made in each of the three preceding quarters, this brings the total return to common stock holders to \$2 for the year, the rate that has prevailed since 1942.

The usual quarterly dividend of \$1.12½ per share on the \$4.50 cumulative preferred stock (107,383 shares outstanding) was also declared payable Dec. 15 to holders of record Dec. 1.—V. 168, p. 1577.

### Allentown-Bethlehem Gas Co.-Places Issue Privately

The company has received permission from the SEC to sell \$1,500.000 of 314% first mortgage bonds, due 1968. These bonds will be acquired, in equal amounts by Metropolitan Life Insurance Co. and Penn Mutual Life Insurance Co. The company will use the proceeds, together with treasury cash, for construction purposes and the repayment of short-term bank loans.—V. 168, p. 1897.

Alliance Life Insurance Co., Chicago, Ill.—Public Sale of Mineral and Royalty Interests—M. F. Grimes, Vice-President, in an advertisement, stated:

This company will offer for sale, at public auction, Dec. 10, 1948, beginning at 10:30 a.m., in the court room of Hon. Henry J. Ingram, Court House, Peoria, Ill., all of the mineral and royalty interests, both producing and nonproducing, owned by it. These holdings comprise approximately 84,830 acres, a portion of which is under lease and situated principally in the states of Oklahoma and Texas. These mineral and royalty interests will be sold only in their entirety as a complete unit and not separately.—V. 139, p. 2511.

### Utah Power & Light

### **EDWARD L. BURTON & COMPANY**

160 S. Main Street Bell System Teletype SU 464
OLDEST INVESTMENT HOUSE IN UTAH

### Allied Laboratories, Inc.—Earnings—

9 Mos. End. Sept. 30-	1948	1947	1946	1945
Profits after taxes	\$754,663	\$1,014,006	\$462,458	\$347,003
Earnings per share	*\$2.89	†\$4.06	\$1.85	\$1.39
*Based on 261,290 shares				

then outstanding. Computed on present outstanding stock, earnings for this period were \$3.88 per share.—V. 168, p. 641.

### American Barge Line Co. (& Subs.)—Earnings—

Nine Mos. Ended Sept. 30— Net income before taxes	1948	1947	1946 *\$413,296
Provision for contingencies Provision for Federal income taxes_	170,624	128,739	Cr55,829 Cr281,658
Net profit	\$349,786	\$232,194	*\$75,809
Earnings per share on 314,700 shs.	\$ 1.11	\$0.74	Nil
*Loss. †Such income includes pro \$200,196 in the 1948 period and \$10 p. 1138.			

### American Bosch Corp.—Declares Two Dividends—

American Bosch Corp.—Declares Two Dividends—
The directors on Dec. 1 declared two dividends on the class A and class B common stock, viz.: a special year-end dividend of 50 cents per share, payable Dec. 23, 1948, to stockholders of record Dec. 13, 1948, and a dividend of 25 cents per share, payable Jan. 15, 1949 to stockholders of record Jan. 5, 1949. Including the year-end dividend, the corporation will have paid 75 cents a share on its common stock during 1948 as 25 cents was paid on Sept. 2.

The directors also decided to consider the matter of paying dividends on the common stock quarterly in January, April, July and October in line with Amra's dividend policy.

The directors announced that the possible consolidation of the two companies is still under consideration and that the management and counsel for both companies have been directed to continue their studies in this regard.

### Pre-Trial Arguments in Suit Set for Jan. 24-

Federal Judge Alexander Holtzoff at Washington, D. C., on Dec. 1, we attorneys until next April to take depositions in Sweden and ernamy in litigation over government seizure of stock of the American such Corp.

He set Jan. 24 for further pre-trial arguments in the suit of Swedish banking interests to recover the stock and approximately \$8,000,000 for which the stock and dividends were sold by the government. The assets were selzed by the Alien Property Custodian in 1942 and subsequently sold.

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	The region of the second of th

### COMPARATIVE INCOME ACCOUNT

	Period Ended-	July 5 to Oct. 3,'48		Oct. 3,'48	
f	Net sales Cost of sales, selling,	\$3,293,706	\$3,920,917	\$12,277,593	\$14,370,569
	admin. expenses, etc	2,833,770	3,607,953	10,392,090	13,080,035
	Depreciation	59,660	59,010		174,103
	Prov. for Fed. inc. taxes	168,000	.111,000	659,000	436,000
	Net profit	\$232,276	\$142,954	\$1,023,381	\$680,431
4	Adjustments applic. to prior years (net)	206	20,161	32,124	30,344
	Balance transferred to		•	A 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	,
	earned surplus			\$1,055,505	
	*Earnings per share	\$0.33	\$0.20	\$1.48	\$0.98
	*Based on combined 15 outstanding, and exclusive				
	V. 168, p. 1793.				. 5.47

American Brake Shoe Co.-New President of Division

George Belury has been appointed President of the company's neered Castings Division. Formerly Division Vice-President, he also served in various sales capacities with Engineered Castings, ding that of Sales Manager.—V. 168, p. 2002.

American Broadcasting Co., Inc.—Talks Off-

See Twentieth Century-Fox Film Corp. below .-- V. 168, p. 2221.

### American Cladmetals Co.—Names Distributors

Distributors in Canada and Wisconsin have been appointed by this company for its product, Rosslyn Metal, which has a copper core and stainless steel surfaces, it was announced Dec. 2 by Joseph Kinney, Jr., President. The distributors were the first ever named by American Cladmetals Co. Both distributors have for some years handled stainless steel and other specialty metals.

handled stainless steel and other specialty metals.

Hugh Russell & Sons, Ltd., of Toronto and Montreal is the newly appointed exclusive distributor in Canada and The Bell Sales Co., Milwaukee, was appointed to handle American Cladmetals business with the dairy and utensil industries in the State of Wisconsin.

A national sales system is now being developed for American Cladmetals and distributors will be named in many areas, according to Mr. Kinney. During 1949 coverage of the entire country is expected to be completed.—V. 168, p. 1685.

### American Colortype Co. (& Subs.)-Earnings-

Period End. Sept. 30-	19483 M	los1947	1948-9 M	os1947
Sales	\$6,436,338	\$5,931,350	\$15,358,253	\$13,865,071
Net earns, before taxes	578,801	656,143	*1,195,604	1,389,322
Prov. for income tax	231,000	262,000	479,000	556,000
Net profit	\$347,301	\$394.143	\$716,604	\$833,322
Common shares outstdg.	253,566	253,566	253,566	253,566
Earnings per com. share	\$1.37	\$1.55	\$2.82	\$3.28
*Including \$70,405 pro:	fit on sales	of real esta	teV. 168,	p. 2109.

### American Encaustic Tiling Co., Inc.-Merger Voted-

The stockholders on Nov. 30 approved a proposed plan for the acquisition by the company of that portion, amounting to approximately 51%, of the outstanding capital stock of American-Franklin-Olean Tile Co., not currently owned; increased the authorized capital stock from 400,000 to 645,200 shares in connection with the consummation of such plan and further increased the authorized capital stock from 645,200 to 1,000,000 shares. See further details in V. 168, p. 2002.

### Declares Special Dividend of 18.6 Cents per Share-

The directors on Nov. 30 declared a special dividend of 18.6 cents per share, payable Dec. 15 to stockholders of record Dec. 10. Since the purchase of the American-Franklin-Olean stock will not be consummated until after said date, the dividend will be paid only to present stockholders, Distributions of 12½ cents each were made on Feb. 11, June 3, Aug. 31 and Nov. 29, this year, the first on the present outstanding capital stock.—V. 168, p. 2002.

American & Foreign Power Co., Inc.—Defers -W. S. Robertson, President, in a letter to

on Dividends—W. S. Robertson, President, in a letter to the stockholders on Nov. 26 said:

The directors has deferred until Dec. 15, 1948, consideration with respect to declaring and paying dividends on the \$7 preferred stock and \$6 preferred stock ordinarily paid in December. It will be noted that the current earnings of Foreign Power, both on a corporate and on a consolidated basis, are among the highest in its history. Its cash resources however are at a low level due to the necessity on the part of Foreign Power to make advances to its subsidiaries for construction purposes. If such subsidiaries expect to continue in business and retain their properties in the foreign countries in which they operate, they must meet their minimum obligations to supply increased consumer demand.

In the four years since the filing of the original plan of reorganiza-

In the four years since the filing of the original plan of reorganiza-tion, construction demands of subsidiaries have required expenditures of approximately \$100,000,000 and it is estimated that additional

### 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
Chicago Stock Exch. Chicago Bd. of Trade
New York Curb Exchange Associate

in the state of

construction requirements for the last quarter of 1948 and the full year 1949 will total approximately \$35,000,000. This construction program has been necessitated by the fact that during the war new construction was deferred and by the urgent demand for additional supplies of power in the areas served by Foreign Power's subsidiaries, accentuated by their obligation to supply adequate service, the latter being necessary under concession requirements. Foreign Power's earnings as a result have been plowed back into the system, creating a broader base for future earnings.

It had been expected that the subsidiaries of Foreign Power would be in a position to arrange local financing for some part of their construction requirements in the countries in which they operate. However, largely due to pent-up demands in those countries for housing and industrialization growing out of the increase in population and zeal for national sufficiency, local demands on local supplies of capital have increased and at interest rates which the utility industry cannot afford. Except to a very minor extent, such construction expenditures, as a matter of necessity rather than choice, have been and still must be taken care of oue of earnings of the subsidiaries and by advances from Foreign Power until the situation eases. It is significant that while cash remittances of interest and dividends received by Poreign Power from its subsidiaries during the 22 months ended Sept. 30, 1948, totalled \$12,822,014, the subsidiaries required for construction purposes during the same period cash advances from Foreign Power of \$11,293,375. Unexpected delays in financing at subsidiary levels and in certain plans, the effect of which would have been to place Foreign Power in ample funds, have contributed to its present cash position.

Foreign Power has for some time been actively negotiating with the Export-Import Bank to obtain financial assistance to cover part of the United States dollar expenditures involved in the construction programs of its Brazili

C	ONSOLI	DATED	INCOME	ACCOUNT	,			*
Cont	20	1040	2 Mag 1	047 1049	19 M	08 -	1	047

	Period End. Sept. 30— SUBSIDIARIES—	1948—3 N	Aos.—1947	1948—12 I	Aos.—1947	
		31,412,036	20 222 450	120,734,508	105 950 769	
	Operating revenues	24,165,173	21,158,351		78.851.062	
	Oper. exps, incl. taxes					
	Prop. retir. res. approp. Rent for lease of plants.	1,840,968	1,875,101	6,893,299	6,943,368	
	(net)	8,044	10,967	32,618	43,484	
	Operating income	5,397,851	5,289,031	21,160,936	20,021,854	
	Other income (net)	563,976	430,226	1,351,756	1,223,706	
	Gross income	5,961,827	5,719,257	22,512,692	21,245,560	
	Int. to public and other dedutions (net)	420,183	536,673	1,843,549	2,386,420	
	Balance	5,541,644	5,182,584	20,669,143	18,859,140	
	Preferred divs. to public Exchange adjustmts, on	480,044	509,558	2,003,977	2,092,410	
	working capital (net) Portion applicable to mi-	Cr275,005	Cr20,746	Cr166,695	25,252	
	nority interests	303,026	307,120	798,797	828,074	
	Net equity of company in income of subs	5,033,579	4.386.652	18,033,064	15,913,404	
	AMERICAN & FOREIG POWER CO., INC					
	Net equity (as above)	5.033.579	4.386.652	18.033.064	15.913.404	
	Other income	617	44,786	31,926	132,739	
	-Total	5,034,196	4,431,438	18,064,990	16.046.143	
	Exps. and other charges,		1,101,100	. 1	., 10,010,213	
	incl. taxes	755,193	657,573	2,706,504	2,602,496	
	Interest to public and amort, of debt disct.			1 1	7.74 0	
	and expense	875,049	873,688	3,504,361	3,487,251	
	Balance	3,403,954	2.900.177	11,854,125	9,956,396	
	EARN	INGS OF CO			,	
	Period End. Sept. 30-		Ios.—1947		for 104H	
	Income from subsidiaries			1948-12 N		
•				\$13,447,597		
	Other	617	44,786	31,926	132,739	
	Total	\$3,221,306	\$3,383,654	\$13,479,523	\$13,188,464	
	Exps. and other charges,	5		, , . , . ,	1 1 2	
	incl. taxes	755,193	657,573	2,706,504	2,602,496	
	Interest (incl. interco.)		7.7	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,	
	& amort, of debt dis-		A to pay the		,	
	count and expense	875,049	876,513	3,506,937	3,504,234	

### \_\_\_\_v. 168, p. 2221. American Investment Co. of Illinois-Registers With

Bal, carried to earned

- \$1,591,064 \$1,849,568 \$7,266,082 \$7,081,734

SEC—
The company on Nov. 18 filed a registration statement with the SEC covering 168,425.5 shares of \$1.25 convertible preference stock, series A (par \$25) and 68,175.6 shares of 4½% preference stock (par \$25). The \$1.25 preference stock is to be issued in exchange for Ohio Finance Co. 5% preference stock (par \$100) on a four-for-one basis and Ohio common in ratio of % preference for each common share. The 4½% preference stock would be exchanged for Ohio Finance 4½% prefered (par \$100) on a four-for-one basis. McDonald & Co., Cleveland will act as a dealer-manager.—V. 168, p. 2221.

### American Metal Co., Ltd.—Reclassifies Preferred Stk

American Metal Co., Ltd.—Reclassifies Preferred Stk. At a special stockholders' meeting on Nov. 30, the holders of preferred and common stock, each voting as a class, approved the reclassification of the company's 6% cumulative non-callable preferred stock into a 4½% cumulative callable preferred stock at the rate of 1.4 shares of the new stock for each share of the old stock. The stockholders also approved an increase in the authorized number of shares of preferred stock to 150,000. It was, however, stated that the company does not presently contemplate issuance of the additional 57,082 shares thus authorized.

### Declares \$1 per Share on Common Stock-

On Nov. 30, the directors declared a dividend of \$1 per share on the common stock, payable Dec. 21 to holders of record Dec. 11. This brings total payments in 1948 to \$2 per share (including four quarterly dividends of 25 cents each), and compares with \$2.25 paid in 1947.—V. 168, p. 1685.

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

For the week ended Nov. 25, 1948, the System inputs of subsidiaries of this company amounted to 241,547,000 kwh., an increase of 18,-305,000 kwh., or 8.20%, over the corresponding week of 1947.—V. 168, p. 2221.

### American Service Co., Kansas City, Mo.-Smaller Div.

The directors on Nov. 29 declared a dividend of 50 cents per share on the common stock and the regular annual dividends of \$3 per share each on the preferred and class A stocks, all payable Jan. 5, 1949 to holders of record Dec. 11, 1948. Annual distributions of \$1.73 each were made on the common stock on Jan. 5, 1948, and in January of preceding years. each were made on the cor of preceding years.

The company announces that "the dividend declaration of 50c per share on the common stock was determined after recognizing the decrease in earnings during the current year below any of the preceding four years, and the effect that any payment in excess thereof would have upon its working capital position."—V. 168, p. 838.

### American Telephone & Telegraph Co.—Bids for Purchase of Debentures—

Bids for the purchase of \$150,000,000 25-year debentures lec. 1, 1973, will be received at Room 2315, 195 Broadway, New Y., up to 11:30 a.m. (EST) Dec. 7.—V. 168, p. 2110.

### American Writing Paper Corp.-Earnings-

Period End. Sept. 30— 1948—3 Mos.—1947 1948—9 Mos.—1947 et loss after charges, \$69,363 \*\$92,245 \$101,383 \*\$465,873

Net profit after all expenses, including provision for Federal income taxes.—V. 168, p. 838.

### Amra Corp.—Declares 20-Cent Dividend—

The directors on Dec. 1 declared a dividend of 20 cents per share 1 the common stock, payable Jan. 15, 1949 to stockholders of cord Jan. 5, 1949. The corporation has paid four quarterly diviends of 10 cents a share each on its common stock during 1948.—

### Anaconda Wire & Cable Co.-Earnings-

9 Mos, End. Sept. 30-	1948	1947	1946	1945
"Net income		\$6,492,996	\$2,100,301	\$640,503
Capital shares outstand.		421,981	421.931	421,981
Earnings per share	\$5.77	\$15.39	\$4.98	\$1.52
"After provision for	depreciation.	interest.	Federal inc	ome taxes
(and after provision for	contingencies	in prior v	ears) V. 16	38. p. 1038.

#### Anemostat Corp. of America-Transfer Agent-The Chemical Bank & Trust Co., New York, N. Y., has be pointed transfer agent for the common stock.—V. 167,-p. 1798. been ap-

### Ann Arbor RR.-Earnings

October-	1948	1947	1946	1945	
Gross from railway	\$819,806	\$698.534	\$570,128	\$476.072	
Net from railway	216,182	167,577	91,681	84,840	
Net ry, oper, income	105,094	75,116	48,075	41,664	
From Jan. 1-					
Gross from railway	7.539.650	6.366,402	4.977.241	5.071,458	
Net from railway	1,755,116	1.273,679	537.788	1.129.989	
Net ry. oper. income	824,600	510,330	120.059	567.861	
-V. 168, p. 2003.				4 7	

### Appalachian Electric Power Co.—Partial Redemption

The company has called for redemption on Jan. 3, next, through operation of the sinking fund, 1,500 shares of its outstanding 4,50% cumulative preferred stock, at par (\$100 per share) and accrued dividends amounting to 79 cents per share. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y. —V. 163, p. 2222.

### Appeal Printing Co., Inc.—New Associate-

The company announces the association with the firm of Alan J. Schmitz, formerly with Security Banknote Co., as account executive. —V. 168, p. 2003.

### Archer-Daniels-Midland Co.-Earnings-

3 Mos. End. Sept. 30— *Net income bef. taxes_] Income and excess prof. taxes	1948 No Sta		1946 \$4,110,756 1,600,000	1945 \$2,726,361 1,930,000	
Net profit Shares outstanding Earnings per share	\$2,627,333 1,634,748 \$1.60	\$2,560,138 1,634,748 \$1.56	\$2,510,756 1,634,748 \$1.53	\$796,361 1,634,748 \$0.48	
*After depreciationV	. 168, p. 16	86.	1 1 1	1	

### Armco Steel Corp. (& Subs.) - Earnings-

Period End. Sept. 30— 1948—3 Mos.—1947 1948—9 Mos.—1947 Net earnings ———— †\$8,347,966 \$5,934,418†\$20,372,369 \$18,165,398 om. shs. outstanding at end of period.... 3,886,734 3,241,315 3,886,734 3,241,315 Earns. per com. share \$2.09 \$1.76 \$5.07 \$5.40 \*After all charges and Federal income taxes. †Equal to \$2.51 purshare for the third quarter of 1948 and \$6.08 per share for first nine months on the basis of total shares outstanding before the company paid its 20% stock dividend in February, 1948.—V. 168, p. 1246.

### Atchison, Topeka & Santa Fe Ry. System-Earnings-(Includes Gulf, Colorado & Santa Fe Ry. and

	manuic & B	anta re ny	.)	
Period End. Oct. 31-	1948-Month-1947		1948-10 Mcs1947	
	\$	8	\$	\$
Ry, oper, revenues	46,788,455	42,096,331	434.220,711	374.300.634
Ry. oper. exps	32,746,448	30,339,414	318,282,659	276,885,000
Ry. tax accruals	6,600,678	6.058,254	57,388,329	53,446,366
Other debits or credits_	Cr9,676	Dr400,873	Dr1,010,718	Dr570,924
Net ry. oper. income_	7,451,005	5.297,790	57,539,005	43,398,344
Net income	6,982,482	4.781,217		37,863,515
-V, 168, p. 2110.	No. of the			4.1

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

October—	1948	1947	1946
Gross from railway	\$211,388	\$161,188	\$150,169
Net from railway	96,448	63.852	58,496
Net railway operating income	44,957	30,623	38,184
From Jan. 1—		J	
Gross from railway	1.990.784	1.516.373	1,275,477
Net from railway	914.471	609.741	399.458
Net railway operating income	393,390	245,164	165,501
-V 168 n 2003	4		

### Atlanta & West Point RR.—Earnings

October-	1948	1947	1946	1945
Gross from railway	\$395,985	\$331,316	\$348,558	\$379,479
Net from railway	55,423	42,960	25,769	* 98,806
Net ry. oper. income	7,578	204	9,142	25,708
From Jan. 1-				F 4 4
Gross from railway	3,821,777	3.360.031	3.341,142	4.398,826
Net from railway	681,855	456,263	314,695	1,016,791
Net ry, oper. income	159,175	7,384	141,797	251,609

#### Atlantic Coast Line RR.—Earnings 1948-Month-1947 eriod End. Oct. 31-1948-10 Mos.-1947

		\$	\$	\$	\$	
	revenues	10,135,923	9,942,456	113,647,186	105,547,925	
	expenses	10,088,939	9,051,372	97,668,713	93,832,509	
Taxes		700,000	600,000	9,550,000	8,500,000	
	and joint fa-	9,293	41,028	2,311,056	2,017,144	
Net rv. o	per. income_	*662,309	250,056	4,117,417	1.198.272	
Other incor	ne	1,057,588	984.604		6.336,420	
				0,011,000	0,550,120	
	ome	395,279	1,234,660	10.164.450	7,534,692	
	ctions	9,777	10,764	45,520	36,900	
Fixed and o	onting, chgs.	328,163	328,131	3,269,836	3,381,947	
Net incom	ne	57,339	895,765	6,849,094	4,115,845	
*Deficit	-V. 168, p. 1'	794.			, ,	

### Atlantic Mutual Insurance Co.—To Centralize All Mid-

\* 11 . . . . . . . . . .

West Business in Chicago—

This company and its affiliates will commence on Jan. 1, 1949, the centralization in Chicago, Ill., of all business in the Middle West, according to William D. Winter, Chairman of the Atlantic companies. Gerald F. Richardson will be General Manager in charge of this new and enlarged operation.—V. 168, p. 1478.

Bai Proostook RR.—Equip. Trusts Offered—Halsey, Part & Co. Inc. and associates on Nov. 30 were awarded \$2,100,000 2½% serial equipment trust certificates, series N, due \$140,000 annually Dec. 1, 1949 to 1963, inclusive. The certificates, issued under the Philadelphia plan, were immediately reoffered, subject to ICC authorization, at prices to yield from 1.55% to 2.90%, according to maturity. The issue was awarded on a bid of 98.319. Other bids received for the certificates as 2½s were: Salomon Bros. & Hutzler, 98.167; R. W. Pressprich & Co. and Freeman & Co. (jointly), 98.248. & Co. and Freeman & Co. (jointly), 98.248.

Associated in the offering are Gregory & Son, Inc.; Otis & Co.; First of Michigan Corp.; and Wm. E. Pollock & Co. Inc.

The certificates will be issued to provide for new standard-gauge railroad equipment, estimated to cost not less than \$2,702,242, consisting of two 2,000 h.p. diesel electric passenger locomotives; four 1,000 h.p. diesel electric vard sw.tching locomotives; eight 1,500 h.p. diesel electric branch line locomotives; and 100 all steel side-discharge rack cars.

### EARNINGS FOR OCTOBER AND FIRST 10 MONTHS

Period End. Oct. 31—	1948Mon	th-1947	1948—10 N	fos.—1947
Ry. operating revenues_	\$1,195,978	\$846,914	\$12,163,165	\$9.720,379
Ry. operating expenses	826,961	741,850	8.196,381	7.440,313
Railway tax accruals	180,578	83,610	1,900,964	1,177,680
Ry. operating income	\$188,439	\$21,454	\$2,065,820	\$1,102,386
Rent income (net)	34,338	44,345	126,845	82,764
Net ry. oper. income_	\$222,777	\$65,799	\$2,192,665	\$1,185,150
Other income (net)	3,707	3,447	19,529	43,483
Income available for	1		-	
. fixed charges	\$226,484	\$69,246	\$2,212,194	\$1,228,633
Fixed charges	46,204	45,220	463,945	457,660
Net income	\$180,280	\$24,026	\$1,748,249	\$770,973
* · · · · · · · · · · · · · · · · · · ·				1.00

#### Parker Oil Com E-

Daiver on Corp.—Earning	5		DOM:
9 Months Ended Sept. 30— Profit after charges U. S. income taxes Foreign income taxes	1948	1947	1946
	\$1,821,588	\$1,165,644	\$527,909
	506,275	362,370	166,000
	175,241	83,092	57,791
Net income No. capital shares Earnings per share	\$1,140,072	\$720,183	\$304,118
	377,441	377,641	413,333
	\$3.02	\$1.90	\$0.73

### Bendix Aviation Corp.—Declares Another Extra Div.

On Nov. 30 the directors declared an extra dividend of 50 cents per share and the usual quarterly dividend of 50 cents per share on the common stock, both payable Dec. 29 to holders of record Dec. 10. A similar extra distribution was made on Sept. 30, last.

This action increases payments this year to a total of \$3 per share, as compared with \$2 paid in 1947.—V. 168, p. 1251.

### Benjamin Franklin Hotel Co., Philadelphia, Pa.-New

Alfred Blasband, Vice-President and Treasurer of Bankers Securities Corp., has been appointed acting Treasurer and a director of the hotel company.—V. 167, p. 2359.

### Berkey & Gay Furniture Co.—Removed from Listing—

The common stock of this company was removed from listing on the New York Curb Exchange on Nov. 26. The issue had been suspended from dealings since Jan. 2, 1948. The company has been in bankruptcy proceedings and all of its assets have been sold at public auction at a price which accords no participation in the company's assets to its stockholders.—V. 167, p 1918.

### Bessemer & Lake Erie RR.—Earnings—

	October-	1948	1947	1946	1945
Ļ	Gross from railway	\$2,675,243	\$2,519,800	\$2,048,209	\$1,319,554
	Net from railway	764,569	1,269,719	961,604	383,791
,	Net ry. oper. income	569,373	948,786	728,565	309,591
	From Jan. 1-			3 3	
	Gross from railway	22,653,492	19.388.597	13,354,992	15,543,982
	Net from railway	9,370,894	8,617,205		3.029.076
	Net ry. oper. income	6.874.594	6,739,805	3,703,661	3.159,669
	-V. 168, p. 1794.			, 1	_,,

### Birmingham Gas Co.—Merger Approved—

The SEC on Nov. 22 issued an order approving the merger of Alabama Gas Co. and Birmingham Gas Co. (direct operating subsidiary companies of Southern Natural Gas Co.) into Birmingham Gas Co.

baina Gas Co, and Birmingham Gas Co. (direct operating subsidiary companies of Southern Natural Gas Co.) into Birmingham Gas Co.

The following related actions were approved: (1) the assumption by Birmingham of note obligations of Alabama aggregating \$2,790.000. and maturing up to 1956; (2) the refinancing of these notes together with \$550,000 of similar notes of Birmingham into \$3,340,000 of 23% motes maturing up to 1956; (3) an alteration in the voting and certain other rights of the outstanding preferred stock of Birmingham; (4) a request that the SEC remove an existing restriction on the payment of common stock dividends by Birmingham; (5) the issue and sale by Birmingham to Southern of 448,371 shares of common stock of Birmingham and the acquisition thereof by Southern in payment for the common stock of Alabama to be acquired by Birmingham; (6) an offer by Southern to the public holders of Birmingham's common stock of stock of Birmingham and provided the merger is consummated, an undertaking on the part of Southern to distribute to the public holders of the common stock of Birmingham not electing to exchange their holdings for Southern's common stock a cash payment, as soon as practicable after the consummation of the merger, of 90 cents for each full share of Birmingham then held; (7) the adoption by the resulting company, after the acquisition of the assets of Alabama in connection with the merger thereof into Birmingham and the proposed capitalization changes in Birmingham, of the name Alabama Gas Corp.

—V. 168, p. 2004.

### Blair & Co., Inc.-New Vice-President-

Albert J. Bright has been elected a director and also has been appointed Vice-President in charge of its U. S. Government bond department. Mr. Bright, a trustee of the Flatbush Savings Bank, Brooklyn, N. Y., has been in the U. S. Government bond business for 16 years and has been with Blair & Co., Inc. since June, 1941.—V. 167, p. 247.

### Blaw-Knox Co. (& Subs.) - Earnings-Quarter End. Sept. 30— 1948 1947 Net profit \$253 506 \$842 238

Number of cap. shares Earned per share	1,411,468	1,344,843 \$0.62	1,344,843	1,334,458 \$0.47
9 Mos. End. Sept. 30—	1948	1947	1946	1945
Shipments and billings_	46,193,330	39,303,760		119,670,624
Net profit after taxes	2,646,675	2,224,521	1,742,805	2,065,191
Earned per share	\$1.88	. \$1.65	\$1.30	\$1.55

1946 1945 \$688 741 \$632 473

The 1948 earnings and billings, the company reported, include the profits and sales of The Foote Co., Inc., for five months ending Sept. 30, 1948.

Incoming business during the third quarter, the company stated, approximated the same average as in the two previous quarters and unfilled orders at Sept. 30, 1940, were \$38,000,000, compared with \$29,500,000 at the beginning of the year.—V. 168, p. 643.

Bliss & Laughlin,	Inc.—Ea	rnings-		
9 Mos. End. Sept. 30— Net profit after chgs.	1948	1947	1946	1945
& taxes Com. shrs. outstanding_ *Earns. per com. share	\$987,000 525,514 \$1.85	\$1,246,467 525,514 \$2.35	\$642,455 525,514 \$1.20	\$501,317 262,757 \$80.93
*After preferred divide to the two-for-one split	nd require in August,	ments. ‡Ad 1946.—V. 16	usted to 1 88, p. 1140	give effect

Boeing Airplane Co.—Earnings—	
9 Months Ended Stpt. 30-	1943

9 Months Ended Stpt. 30—	1943	1947
	\$71,404,956 71,703,776	\$15,207,145 15,563,673
Net loss	\$298,820	\$356,528

Net loss \$298,820 \$356,528

The net loss for the six months ended June 30, 1948 was \$1,074,510. William M. Allen, President, pointed out that the June 30 interim statement sent to stockholders stated "certain of the company's contracts with the government contain price redetermination clauses which provide that upon completion of a certain number of airplanes the government and the company will jointly examine the costs incurred and adjust the price of airplanes if adjustment is indicated. ..." Pursuant to this Boeing on Sept. 1 filed a statement with respect to the contract from which current deliveries are being made, which statement indicated that an upward revision of prices should be made. Consequently, the company reflected in its profit and loss statement for the quarter ended Sept. 30 additional expected income with respect to all airplanes delivered under this contract through Sept. 30. This adjustment is largely responsible for an indicated third quarter profit of \$775,690.

The company's unfilled orders on Sept. 30 totalled \$327,051,000 principally for B-50 Superfortresses, C-97 Stratofreighters and commercial Stratocruisers. Still under negotiation are contracts for additional quantities of B-50 and B-54 bombers and B-47 Stratofet bombers for the U. S. Air Force.—V. 168, p. 2222.

# (The) Bond Investment Trust of America-Div., etc.-

The Trust on Dec. 1 paid the usual semi-annual dividend of \$2 per unit of beneficial interest to holders of record Nov. 19, 1948. This makes a total of \$4 per unit paid during the current year, as compared with \$4.15 in the year 1947, and \$4.10 in the preceding year.

The total portfolio based on market quotations on Nov. 19, 1948, plus other net assets and after allowances for the distribution on Dec. 1, 1948, aggregated \$7,434,988, represented by \$1,448 units. The resulting liquidating value per outstanding unit was \$91.29.—V. 168, p. 1578.

### Boston & Maine RR.—Earnings—

1948-Moi	nth-1947	1948-10	Mos.—1947
\$8,189,572	\$7,415,369	\$78,313,635	\$69,053,292
6,096,921	5,854,259	60,904,831	54,696,246
884,337	721,521	7,237,511	6,758,598
314,202	292,177	3,397,145	2,629,090
26,617	27,394	306,375	245,778
\$867,495	\$520,018	\$6,467,773	\$4,723,580
98,191	97,901	- 805,345	679,919
\$965,686	\$617,919	\$7,273,118	\$5,403,499
311,604	304,805	2,793,303	2,966,033
193,665	197,743	1,951,787	1,983,288
\$460,417	\$115,371	\$2,348,028	\$454,178
	\$8,189,572 6,096,921 884,337 314,202 26,617 \$867,495 98,191 \$965,686 311,604 193,665	6,096,921 5,854,259 884,337 721,521 314,202 292,177 26,617 27,394 \$867,495 \$520,018 \$867,495 \$520,018 \$96,191 97,901 \$965,686 \$617,919 31,604 304,805 193,665 197,743	\$8,189,572 \$7,415,369 \$78,313,635 6,066,921 \$5,854,259 6,0904,831 34,202 292,177 3342,002 292,177 306,375 \$867,495 98,191 97,901 805,345 \$965,686 \$617,919 \$7,273,118 311,604 304,805 2,793,303 193,665 197,743 \$1,951,787

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

Period End. Sept. 30-	1942-3 M	os.—1947	1948-9 M	los.—1947
Net earnings	\$1,223,138	\$718,413	\$3,442,143	\$3.031.599
Common shares outstdg.	1.381.122	1.321.184	1.381,182	1,381,184
Earnings per com. share	\$0.34	\$0.47	\$2.35	\$2.05
After charges and re-	17 1	00 'm 1140	A server or	A CONTRACTOR OF THE PARTY OF TH

Brown Co., Berlin, N. H.—Formation of Preferred Stockholders Protective Committee Urged—
Holders of preferred shares of this company are being advised by Wm. B. Joyce. Chairman of the common stockholders' protective committee, that it is "imperatively necessary for mutual protection that a committee for preferred stockholders be formed."
In his message to the preferred stockholders, Mr. Joyce pointed out that—
"Because taxes upon each dividends are stockholders."

In his message to the preferred stockholders, Mr. Joyce pointed out that—
"Because taxes upon cash dividends are much higher than upon capital gains, wealthy stockholders may object to them, but thousands of Brown Co. stockholders want cash. There are \$54 of dividends due preferred stockholders.
"In 1948 alone, we believe the company will earn around \$27 per share on the preferred stock. In seven years (with 1948 estimated at \$4,000,000 total earnings appear in excess of \$14,400,000.
"Continuous piling up of unpaid preferred dividends must stop and with such earnings there seems no valid reason for it. Therefore, we urge directors to pay immediately at least \$8 per share on preferred stock of which \$3 shall be regarded as a regular semi-annual dividend and \$5 shall apply to reduction of arrears."—V. 168, p. 1578.

# Budget Finance Plan, Inc. of California—Acquisition— In a joint statement by Charles S. Offer, President, and Albert Behrstock, Chairman of the board, this corporation announces that through its wholly-owned Utah subsidiary it has purchased the Friendly Service & Finance Co. of Salt Lake City, which will henceforth be operated under the name of Credit Finance Plan. The corporation intends to open several additional offices in the State of Utah, in conjunction with its expansion program in the Western United States. The Salt Lake City office is the 17th in the company's chain.

### COMPARATIVE INCOME ACCOUNT

(Including wholly owned subside	aries)	A 40 10 10 1
Nine Months Ended Sept. 30-	1948	1947
Total income	\$745,192	\$574,490
Operating and general administrative expenses.	382,782	300.867
Interest	- 106,431	- 87.412
Provisions for bad debts	40,848	17.874
Provision for depreciation and amortization	17,962	10,664
Provision for Federal income taxes	75,500	47,308
Net income	\$121.669	\$110.275
6% cumulative convertible preferred dividends_	11,079	519
Class A common dividends	25,759	. 22,846
Class B common dividends	19,001	15,000
Stock dividends, class B common		50,000
Surplus for period	\$35,830	\$21 999

### CONSOLIDATED BALANCE SHEET, SEPT. 30, 1948

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1948
ASSETS—Cash, \$209,798; instalment loans and contracts receivable—
assigned, \$4,345,689; accrued interest receivable on instalment loans,
\$64,139; miscellaneous notes receivable, \$9,092; accounts receivable,
\$10,474; investments, \$89,111; furniture, equipment and leasehold improvements, at cost (less reserves for depreciation and amortization
of \$36,761; \$125,211; organization expense and purchased goodwill,
\$37,518; deferred charges, \$44,433; total, \$4,935,465.

\$37,518; deferred charges, \$44,433; total, \$4,935,465.

LIABILITIES—Notes payable to banks—secured by assignment of instalment loans and contracts receivable, \$3,391,609; notes payable—unsecured, \$37,750; dividends payable, \$20,125; accounts payable, accrued expenses, etc., \$36,921; provision for Federal income taxes, \$2,974; long-term notes payable—subordinated to all other liabilities, \$28,750; reserve for doubtful loans and contracts, \$100,302; deferred income—unearned discount, \$25,472; 6% cumulative convertible preferred stock (\$10 par), \$250,000; class A common stock (\$10 par), \$750,000; class B common stock (\$0c par), \$100,000; paid-in surplus, \$2,811; earned surplus, \$108,751; total, \$4,935,465.

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

· October-	1948	1947	1946	1945
Gross from railway	\$405,872	\$300,298	\$181,636	\$262,990
Net from railway	89,060	46,895	*43,126	61,193
Net ry, oper, income	24,637	*10,652	*90,880	6,963
From Jan. 1-				
Gross from railway	3,812,572	3,204,881	2,688,267	2,718,345
Net from railway	1,134,843	745,702	570,000	939,956
Net ry. oper. income	531,446	136,551	36,043	430,503
*Deficit V. 168, p. 18	99.			,

### California Oregon Power Co.-Earnings-

Period Ended Oct. 31-	Month, '48	1948-12 M	Ios.—1947	
Gross operating revenues	\$773,757	\$8,628,981	\$7,539,481	
Net' income		1.910.811)		
Preferred dividend requirements		414,769	Not	
~	1.		Stated .	
Balance		\$1,496,042		
Earnings per common share (550,000	shares)	\$2.72	**	*
-V. 168, p. 1795.	,	N		

#### California Water Service Co.-Earnings-

12 Months Ended Oct. 31-	1948	1947
Operating revenue	- \$5,139,661	\$4,766,349
Operation expenses & taxes	_ 3,334,546	2,949,421
Provision for depreciation	446,409	413,097
Provision for Federal taxes on income	273,490	300,828
Total	\$3,334,545	\$2,949,421
Operating income		1,103,002
Non-operating income	60,142	19,694
Balance before deductions	\$1,145,358	\$1,122,697
Interest & other deductions	_ 456,454	452,587
Net income	_ \$688,904	\$670,110
Dividends on preferred stock		152,903
Balance	\$536,001	\$517,207

### Cambridge Electric Light Co.—To Issue Notes-

This company, subsidiary of New England Gas & Electric Association, has petitioned the Massachusetts Department of Public Utilities for authority to sell \$2,750,000 of notes running not over 25 years. The company also seeks authority to borrow, from its plant replacement fund, up to \$2,500,000 during the period ending Dec. 31, 1951, for financing plant improvements. Proceeds from the notes will be used to repay \$1,750,000 of long-term loans and the balance to restore to the plant replacement fund amounts borrowed to finance improvements.—V. 164, p. 1589.

### Campbell, Wyant & Cannon Foundry Co.-Promotions

Campbell, Wyant & Cannon Foundry Co.—Promotions:

I. A. Wyant, President, on Nov. 30 announced the election by the Board of Directors of C. L. Beatty as Executive Vice-President of the-company, W. R. Krepps as Vice-President in charge of production, D. J. Vall as Vice-President in charge of manufacturing and I. K. MacGregor as Vice-President in charge of manufacturing and I. K. MacGregor as Vice-President in charge of sales.

Mr. Beatty Joined the empany in 1915 and has been General Manager of the National Motor Castings division at South Haven, Mich., for the last 25 years. He has been a director of the company since 1944 and was elected Vice-President in 1947.

Mr. Krepps has been Assistant Manufacturing Manager of the Muskegon plants since last year; Mr. Vall was made General Manufacturing Manager of the Muskegon plants in 1946 and Mr. MacGregor was appointed Sales Manager in 1946.—V. 168, p. 1252.

Canada Dry Bottling Co. of Cineinnati, Inc. Stock Offered—Westheimer & Co., Cincinnati, is privately offering 850 shares of common stock (no par) at \$100 per shr. Proceeds will be used to purchase bottles, vending machines, etc.

### Canadian National Lines in New England-Earnings-

October-	1948	1947	1946	1945
Gross from railway	\$236,000	\$193,000	-\$170,000	\$163,700
Net from railway	*6,585	*27,096	- "52,505"	*38,868
Net ry, oper, income	*60,445	*88,916	*104,665	*93,382
From Jan. 1-				* (6)
Gross from railway	1,987,000	1,804,100	1,756,500	1,953,800
Net from railway	*482.075	*394,111	*445,596	*97.678
Net ry. oper, income	*1,036,217	*946,967	*1,029,009,	*709,345
*DeficitV. 168, p. 1	899.			a,

### Canadian Pacific Ry.—October Earnings Higher—

Period End. Oct. 31-	1948Mo	nth-1947	1948-10	Mos1947
Gross earnings Working expenses	\$ 34,452,959 28,781,372		\$ 290,039,997 278,553,585	
Net earnings	5,671,587	5,211,361	11,486,412	15,813,803

### Capital City Products Co.—Split-Up Approved—

The stockholders on Nov. 30 approved a proposal to change the authorized capital stock from 125,000 shares, no par value, to 200,000 shares, par \$5 each, two new shares to be issued in exchange for each no par share held.

The directors on the same date declared a quarterly dividend of 12½ cents per share on the new \$5 par stock, payable Dec. 20 to holders of record Dec. 13. This is equivalent to 25 cents per share on the no par stock, the rate paid on those shares each quarter. An extra of \$6.50 per share was also disbursed on Aug. 23, last, on the no par stock.—V. 168, p. 2222.

### Carman & Co Inc (& Suhe ) Farnings

	Carman of Con Line (ce bubb	Dallin	60	
	9 Months Ended Sept. 30-	1948	1947	1946
*	Consolidated net profit	\$219,375	\$295,495	\$409,532
	Preferred stock dividends	37,851	36,597	
	Class A stock dividends		interpret case that make 4th	40,258
	Surplus after preferred dividends	\$181,524	\$258.898	9419,274
	Common shares outstanding	346,628	86,657	*76.529
	Earnings per common share	\$0.52	\$2.99	1\$5.48
ě.	*Class B shares then outstanding,	‡On class	B stock.	-V. 168,
	p. 843.			

Carolina Power & Light Co.—Stock Offered—Lehman Brothers and Merrill Lynch, Pierce, Fenner & Beane head a purchase group that offered publicly Dec. 2 350,000 shares of common stock (no par), at \$30 per share. The stock represents a portion of Carolina shares owned by Electric Bond & Share Co. The remaining shares owned by Bond and Share are to be distributed as a dividend to its own common stockholders.

Transfer agent, Bankers Trust Co., 16 Wall Street, New York. Co-Transfer agent, Wachovia Bank & Trust Co., Raleigh, N. C. Registrar, Guaranty Trust Co., New York. Co-Registrar, First-Citizens Eank & Trust Co., Raleigh, N. C.

COMPANY—Company was formed in North Carolina, April 6, 1926, through a merger and consolidation between Carolina Power & Light Co., Asheville Power & Light Co., Yadkin River Power Co., Pigeon River Power Co. and Carolina Power Co. pursuant to an agreement of merger and consolidation dated Fcb. 24, 1926. The original Carolina Power & Light Co. was organized in 1908. Company's charter terminates on April 6, 2925.

### CAPITALIZATION AS OF SEPT, 30, 1948 -

First mtge, bonds, 33/4% ser, due 1965	Authorized	Outstanding \$44,160,000
31/4% promissory notes, due 1952 to '58	\$7,000,000	7,000,000
\$5 preferred stock, cumulative (no par)	300,000 shs.	156,088 shs.
Common steck (no par)	3,000,000 shs.	1,000,000 shs.

\*Unlimited, except by property, earnings, and other provisions of the indenture.

DIVIDENDS—Since the date of distribution, Aug. 23, 1946, of the company's common stock by National Power & Light Co., company has paid regular quarterly dividends on its common stock at the rate of 50 cents per share. Common stock dividend declarations since such date aggregated \$909,350 in 1946, of which \$454,675 was paid Nov. 1, 1946 and \$454,675 Feb. 1, 1947; \$1,864,025 in 1947, of which \$454,675 was paid on each of the dates May 1, Aug. 1 and Nov. 1, 1947 and \$500,000 on Feb. 2, 1948; and \$1,500,000 in 1948, of which \$500,000 was paid on each of the dates May 1, Aug. 2 and Nov. 1, 1948.

was paid on each of the dates May 1, Aug. 1 and Nov. 1, 1947 and \$500,000 on Feb. 2, 1948; and \$1,500,000 in 1948, of which \$500,000 was paid on each of the dates May 1, Aug. 2 and Nov. 1, 1948.

BUSINESS—The company is an electric utility operating in North Carolina and in South Carolina, where it is engaged primarily in the business of generation, transmission, distribution and sale to the public of electric energy both at retail and at wholesale. Electric energy is sold to residential, rural, commercial, industrial and other customers and also is sold to, purchased from and interchanged with other utilities. Company is also engaged in the rendering of transportation service through the operation of a motor coach system in Raleigh, N. C. Of the total operating revenues for the 12 months ended May 31, 1948, approximately 98% was derived from the sale of electric service and 2% from transportation service.

The company has two wholly-owned subsidiaries, the Capitan Corp. (incorporated in Tennessee) and the Roanoke River Power Co. (incorporated in Tennessee) and the Roanoke River Power Co. (incorporated in Virginia). Capitan Corp. owns and holds certain real property, easements, rights of way, water rights and other rights and privileges in Tennessee, along the Pigeon River below the company's Walters (formerly Waterville) hydro-electric plant. The Roanoke River Power Co. owns and operates 12 miles of 110,000-volt transmission line located in Mecklenburg County, Va. It also owns and holds certain real property, easements, rights of way, water rights and other rights and privileges in Virginia and North Carolina along the Roanoke River and its tributaries which are to be acquired by the government.

CONSTRUCTION PROGRAM—The construction program for 1948, estimated to cost \$10,984,000, includes completion of a new transmission line for interconnection with Appalachian Electric Power Co. in order to secure 53,000 additional horsepower (40,000 kilowatts) to be located near Lumberton, N. C. The first unit of this new

UNDERWRITERS—The names of the principal underwriters and the imber of shares to be purchased by them, respectively, are as follows:

	No.	of Cha		
	Lehman Brothers	of Shs.	Interstate Securities Corp.	of Shs. 1,500
	Merrill Lynch Pierce Fen-	24,300	Johnson, Lane, Space and	1,500
	Lehman Brothers Merrill Lynch, Pierce, Fenner & Beane	24.350	Co., Inc.	3,000
	Atwin and Co	500	Johnston, Lemon & Co	5,000
1	bache & Co	1,000	T. H. Jones & Company A. M. Kidder & Co	500
¥	Ball, Burges & Kraus	2,500	A. M. Kidder & Co.	4,000
	J. Barth & Co Bateman, Eichler & Co	1,000	Kidder, Peabody & Co Kinloch, Huger & Co	14,500
	Bear, Stearns & Co	14,500	Kirchofer & Arnold Asso-	1,000
	William Blair & Co	2,000		7,500
	William Blair & Co Blyth & Co., Inc George D. B. Bonbright &	14,500	Kirkpatrick-Pettis Co	1,000
	George D. B. Bonbright &		John Kormendi Co	500
	Co.	1.500	Ladenburg, Thalmann & Co. A. M. Law & Co	14,500
1	Bond & Goodwin Inc.	1,500	A. M. Law & Co.	2,000
	J. C. Bradford & Co Alex. Brewn & Sons	2,000	Lester & Co Mackubin, Legg & Co	1,500 2,500
	C. S. Brown & Co	500	Mannheimer-Egan, Inc	500
	Burgess & Leith	1,000	Laurence M. Marks & Co.	5,000
	Burnnam and Co	1,000	A. E. Masten & Co	1,000
4.	Burr & Company, Inc.	1,500	Maxwell, Marshall & Co	1,000
	Byrd Brothers	1,000	McDonald-Moore & Co	1,500 1,200
	C. F. Cassell & Co., Inc	1,000	Mead, Miller & Co Merrill, Turben & Co	1,500
	Clayton Securities Corp	500	The Milwaukee Co.	5,000
	E. W. Clucas & Co	1,000	Newburger & Co	1,500
Ÿ	Cohu & Co.	2,000	Newhard Cook & Co	2,000
	Courts & Co	2,000	Pacific Co. of California_ Paine, Webber, Jackson &	1,000
•	G. H. Crawford Co., Inc	1.000	Curtis	6,000
	Curtise House & Co.	1,000	E. H. Pringle & Co	6.000 1,500
	Curtiss, House & Co Davies & Mejia	1,000	Edward A. Purcell & Co.	500
	Davis, Skaggs & Co	2,500	Rauscher, Pierce & Co. Inc. Reinholdt & Gardner	1,000
	De Haven & Townsend,		Reinholdt & Gardner	2,000
	Crouter & Bodine	2,000	The Robinson-Humphrey	
	R. S. Dickeen & Co. Inc	14,500	Co. Bobinson Bobshough &	1,000
	-Dixon Bretscher Noonan	1,000	Robinson, Rohrbaugh & Lukens	750
	Inc Francis I. du Pont & Co	5,000	Rowles, Winston & Co	1.000
			•	
	Elkins, Morris & Co	4,500	Dallas Rupe & Son	1,000
	Estabrook & Co	2,000	Seasongood & Mayer	1,500
5	Clement A. Evans & Co.,		Sheridan Bogan Paul & Co.,	
ì	Inc.	1,500	Inc.	750
	Allen C. Ewing & Co	500	Shields & Company	3,000
	Farwell, Chapman & Co	2,500	Sills, Minton & Co. Inc	1,000
	First Securities Corp	1,000	I, M. Simon & Co	3,000
	Friedman, Brokaw & Lesser	500	William R. Staats Co	1,000
	Frost, Read & Simons		Starkweather & Co	
1	Robert Garrett & Sons	1,600	Stein Bros. & Boyce	3,000
	Granbery, Marache & Co		Sterne, Agee & Leach	1,000
50	Green, Ellis & Anderson	1,000	Stix & Co	1,500
	Griffin and Vaden, Inc	500	Stoetzer, Faulkner & Co	500
	Harriman Ripley & Co.,		Edw. Lowber Stokes Co	500
	Inc.	14,500	Stroud & Company, Inc	5,000
	Hayden, Miller & Co	1,500	Taussig Day & Co., Inc	1,000
			Union Securities Corp.	14,500
*	Hayden, Stone & Co	4,000	The control of the co	
	R. S. Hayes & Co	1.000	Van Alstyne, Noel & Co	1,000
	Hemphill, Noyes & Co	2,000	Wagenseller & Durst, Inc.	500
	Herrick, Waddell & Reed,		Weeden & Co. Inc	2,500
	Inc.	1,000	Wertheim & Co	14,500
	Hirsch & Co	2,000	Woodard-Elwood & Co	1,000
	Hornblower & Weeks	7.500	Woolfolk, Huggins & She-	90
	Hornblower & Weeks		Woolfolk, Huggins & She-	1,000
	Hornblower & Weeks		ber	1,000
	Hornblower & Weeks			1,000 500 2,500

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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 flunds

#### COMPARATIVE INCOME ACCOUNT

Period End. Oct. 31-	1948-Mont	h-1947	1948-12 M	os.—1947
Operating revenues	\$2,339,805	\$1,983,286	\$25,536,389	
Operating expenses	1,451,096	1,062,075	13,305,011	10,679,966
Federal inc. taxes	65.014	140,218	1,924,640	1,653,832
Other taxes	231,858	208,001	2,905,408	2,436,285
Property retirement res. appropriation	150,000	125,000	1,600,000	1,500,000
Net oper, revs Other inc. (net)	\$441,837 25,497	\$447,992 239	\$5,801,330 64,839	\$5,321,693 45,875
Gross income Int. & other deduc. (net)	\$467,334 154,489	\$448,231 141,292	\$5,866,169 1,808,789	\$5,367,568 1,747,465
Net income Dividends applic. to pref	\$312,845 . stock for t	\$306,939 ne period	\$4,057,380 780,440	\$3,620,103 780,440
Balance		· 	\$3,276,940	\$2,839,663

Carolina Sales Corp., Greenville, N.C .- Files With SEC The company on Nov. 18 filed a letter of notification with the SEC or \$295,000 of 5% sinking fund notes, due 1958. Underwriter, Kirchofer Arnold Assoc.ates, Inc., Raleigh, N. C. Proceeds will be used to titre bank loans and for additions to working capital.

### Carpenter Steel Co.-Earnings-

Three Months Euded Sept. 30— Net sales	1948 \$6,539,539 866,108 343,600	1947 \$4,723,688 413,531 162,900	1946 \$5,579,406 999,503 372,400	
Net profit Common shares outstanding Earnings per common share. *Includes \$37,700 net gain from sa	\$522,508 360,000 \$1.45 ale of secur	\$250,631 360,000 \$0.69 ities.—V. 16	*\$627,103 360,000 \$1.74 8, p. 2222.	

### Central Arizona Light & Power Co.-Earnings-

12 Months Ended—	Aug. 31, '48	
Operating revenues		\$8,509,768
Net income	1,252,157	755,385
V 168 p. 1686.		

### Central of Georgia Ry.-Earnings-

1948	1947			
\$3,274,196	\$2,859,509	\$2,795,569		
427,687	276,605	308,661	673,200	
177,267	41,748	430,004	481,738	
31,493,165	26,490,137	26,454,608	32,354,877	
4,140,350	1,813,062	1,821,686	6,893,711	
1,619,607	*475,029	878,417	4,273,083	
004.	4			
	\$3,274,196 427,687 177,267 31,493,165 4,140,350 1,619,607	\$3,274,196 427,687 177,267 276,605 177,267 41,748 31,493,165 4,140,350 1,619,607 475,029	\$3,274,196 427,687 177,267 276,605 177,267 276,605	\$3,274,196 427,687 177,267 \$41,748 \$430,004 \$481,738 \$31,493,165 \$4,140,350 \$4,140,350 \$4,165,007 \$4,165

#### Central Illinois Light Co.-Earnings-

Period End. Oct. 31-	1948-Mo	nth-1947	1948—12 N	Ios.—1947
Gross revenue	\$1,330,139	\$1,211,707	\$16,819,576	\$15,437,296
Operating expenses	749.642	621,586	8,646,854	7,317,556
Prov. for depreciation	116,250	110,000	1,382,500	1,310,000
Amort, of plant acqui-				
sition adjustments	33,300	33,300	400,000	400,000
General taxes	230,850	227,274	(1,503,556	1,318,198
Federal income taxes}			1,726,100	1,805,900
Gross income	\$200,098	\$219,548	\$3,160,565	\$3,285,643
Int. on long-term debt	46,913	46,913	562,960	562,960
Amortiz, of debt disct.,				
prem, and expense	764	764	9.169	9,169
Other deductions	Cr25,565	Cr1,405	Cr220,710	3,801
Net income	\$177,985	\$173,275	\$2,809,146	\$2,709,712
Dividends on pfd. stock	41,800	41,800	501,606	501,606
Balance	\$136,185	\$131,475	\$2,307,541	\$2,208,106

Central RR. Co. of New Jersey—ICC Examiner Recommends Plan Modification Be Submitted to Holders, Except Central and Reading, for Approval—

ommends Plan Modification Be Submitted to Holders, Except Central and Reading, for Approval—

Examiner J. V. Walsh has recommended that the ICC submit the plan for modification of securities of the road to all holders of general mortgage bonds and common stocks "except the applicant and the Reading Co." for their approval.

The Reading Co., parent, owns 157,840 shares of the outstanding 274,386 common stock shares and \$186,000 of the \$48,000,000 of outstanding bonds. The Jersey Central holds an additional \$1,267,000 of general mortgage bonds in its treasury.

According to terms of the recently enacted Mahaffie Act, which permits voluntary adjustment of debt by railroads, the assent of holders of 75% of each security affected is necessary before a securities modification plan can become effective.

The examiner also recommended that the Jersey Central "not later than 15 days prior to Aug. 2, 1949," certify for the Commission as to the percentage of each class of holders of affected securities outstanding. For the purposes of this provision, "securities held by the applicant and the Reading Co. opposed any cumulative voting during the initial period when the common stock is to be voted by classes. The plan provides for a new class of common stock to be created. This will create a class A and a class B common stock, each with a par value of \$50 a share.

During this init al period, cumulative voting "would appear impracticable" since it might result in the control of the board of directors by a single member, the examiner said, However, he urged that the Commission require the plan to be amended so that cumulative voting the provided "after the expiration of the initial period during which the stock will be voted by classes."

EARNINGS FOR OCTOBER AND YEAR TO DATE

### EARNINGS FOR OCTOBER AND YEAR TO DATE

Period End. Oct. 31-	1948-Mo	nth—1947	1948-10	Mos.—1947	
Operating revenues		\$3,278,404		\$31,073,910	
Net ry. oper. income	*173,498				
Gross income	75,158	*147.836	240,540		
Deducts, from gross inc.	218,498	214,331	11,614,812		
Net income	*\$143.340	*\$362.167	*\$11.374.272	*\$2 283 657	

\*S15,340 \*\*S15,167\*\$11,374,272 \*\$2,223,657 \*Deficit.

E. T. Moore, President of the Central RR. of Pennsylvania and chief executive officer of the Central RR. of New Jersey, pointed out the large deficit for 1948 was caused primarily by a payment in June of \$9,307,225 to the State of New Jersey in settlement of back tax claims.

—V. 168, p. 1900.

### Central RR. of Pennsylvania-Earnings-

Period End. Oct. 31-	1948-Month-1947		1948-10 Mos194		
Operating revenues	\$1,785,840	\$1,644,877		\$14,990,114	
Net ry. oper. income	875,182	705,941	8,758,367		
Gross income	876,642	710,302	8,803,239	6,657,143	
Deducts. from gross inc.	408,079	507,959	4,077,319	4,664,934	
Net income	\$468,563	\$202,343	\$4,725,920	\$1,992,209	

### Central States Edison, Inc.—To Dissolve—Plans Pay-

ment in Liquidation of \$7.50 per Share—

The stockholders on Dec. 10 will consider a proposal to dissolve this corporation and on approving a resolution authorizing the directors to complete the liquidation of the corporation and to distribute to the stockholders, pro rata, the assets remaining after payment or provision for debts and liabilities of the corporation.

Thomas A. O'Hara, President, on Nov. 24, said in part:

Thomas A. O'Hara, President, on Nov. 24, said in part:
In accordance with the approval and authority granted by the stockholders at special meeting held on Aug. 12, 1948, the stock and a certain note of Gasconade Power Co., held by the corporation were sold and as a result of the sale all the assets of the corporation were converted into cash.

Accordingly, on Nov. 22, 1948, the directors determined that it would be advisable to dissolve the corporation and, adopted a resolution authorizing (subject to the approval by the stockholders of the dissolution of the corporation a distribution in liquidation of \$7.50 per share on the \$1 par value capital stock outstanding, payable on or after Dec. 13, 1948.

The present assets of the corporation consist of cash equal to approximately \$8 for each share of stock outstanding, but appropriate provision for the cost of dissolution and for any unascertained liabilities and further expenses of the corporation must be made from the balance remaining after the distribution of \$7.50 per share and before a final distribution in liquidation is made.—V. 163, p. 740.

### Central States Power & Light Corp.-Redemption

Central States Power & Light Corp.—Redemption Funds—

Pursuant to a plan of this corporation filed under the provisions of Section 11 of the Public Utility Holding Company Act of 1935 and approved by the Securities and Exchange Commission and the U. S. District Court for the District of Delaware, the company in November, 1944, deposited with The Chase National Bank, of the City of New York, as trustee under the first mortgage and indenture of trust of the company dated Jan. 1, 1928, securing the first mortgage and first lien gold bonds, 5½% series, due 1953, fund sufficient to pay the unpaid principal amount of the bonds, together with interest thereon up to Dec. 16, 1944, in full payment and discharge of the bonds and satisfaction of the said first mortgage and indenture of trust. All interest on the bonds ceased to accrue on and after Dec. 16, 1944.

An amendment to said plan now makes provision for the time when the rights of holders of bonds to such funds shall expire. The plan, as amended, was approved by the SEC, by order dated July 29, 1947, and was approved by the U. S. District Court for the District of Delaware, by order dated Dec. 3, 1947.

Said plan, as amended, provides that, if any holders of bonds shall not have done all acts necessary to secure possession of such funds spiror to Dec. 17, 1950, all rights of such persons to such funds shall cease and determine, and Ogden Corp., its successors or assigns, shall be entified to such funds free of any claim or lien with respect thereto. In order to receive payment of unpaid principal and interest new on deposit, holders should forward their bonds, with Jan. 1, 1945, and subsequently maturing interest coupons attached, to The Chase National Bank of the City of New York, N. Y. Presentation should be at 43 Exchange Place.—V. 166, p. 1991.

### Central Vermont Public Service Corp.—Earnings—

Period End. Oct. 31-	1948-Month	-1947	1948-12 Mc	s.—1947
Operating revenues	\$558,794	\$483,381	\$6,228,064	\$5,398,944
Operating expenses	423.767	363,706	4,652,554	3,460,798
Prov. for deprec	33.937	31,351	387,179	366.831
General taxes	37,748	41,482	444,572	416,075
Net oper, inc	\$63,342	\$46.842	\$743,759	\$1,155,240
Non-oper, inc.—net	Dr124	Dr69	500	1,917
Gross income	\$63,218	\$46,773	\$744,259	\$1,157,157
Int. & other deduc Income taxes	26,095	25,023	334,938	268,500 46,100
*Special charges	8,500	×	57,400	247,600
Net income	\$28.623	\$21,750	\$351.921	\$594,957
Pfd. stk. div. require	13,092	13,092	157,102	157,102
Bal. after pfd. stk.				
div. requirements	\$15,531	\$8,658	\$194,819	\$437,855
tDenvegents the tour .	while it is or	timestad w	ould hove o	had bad

\*Represents the tax which it is estimated would have accrued had the costs and expenses resulting from the flood of June, 1947 not been available as deductions in determing taxable income for the respective periods shown above.—V. 163, p. 643.

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

October-	1948	1947	1946	1945
Gross from railway	\$897,000	\$744,977	\$692.811	\$635,367
Net from railway	197,225	78,843	9,093	51,885
Net ry. oper, income	87,850	*24,118	*89,139	*42,968
From Jan. 1-				
Gross from railway	8,651,000	7,794,116	6,687,928	6.878,932
Net from railway	1,643,933	1,318,511	386,060	920,198
Net ry. oper. income	652,427	302,938	*585,601	34,456
*DeficitV. 168, p. 17	796.			
where a second or the	* +11		Advanced Confe	The second of tender

### Certain-teed Products Corp.—Earnings

' (Including Wholly C	wned Subsid	diaries)	
Nine Months Ended Sept. 30-	1948	1947	1946
Net sales	\$38,923,305	\$35,141,825	\$25,207,505
Cost of goods sold, selling, admin. and gen. exps., deprec. & deplet.	31,077,090	27,495,720	20,641,500
Operating profit	\$7,846,215	\$7,646,104	\$4,566,005
Other income (net)	298,898	331,577	150,410
Total income	\$8,136,113	\$7,977,681	\$4,716,414
Int. on skg. fund debentures	87,937	93.844	
U. S. and Can. inc. taxes (est.)	3,205,136	3,132,880	1.857.136
Approp. to reserve for conting		300,000	
Net income	\$4.843,040	\$4,450,957	\$2,759,528
Common shares outstanding	1.620.699	1,619,999	1,619,999
Earnings per common share	\$2.95		\$1.66

### Chain Store Investment Corp.—Earnings-

EMMINOS FOR NINE MONTHS ENDED SEFT. 30,	1340
vidends	\$72,11
terest earned	1,01
Total	\$73,12
pense	9,40
ovision for Federal income tax	2.12

\*Net income\_\_\_\_ Preferred dividends paid\_\_ Common dividends paid\_\_ \$61,596 24,728 49,919 \*Deficit Common shares outstanding\_\_\_\_ Earnings per common share\_\_\_\_

Before profit from sale of investments of \$30,702. BALANCE SHEET, SEPT. 30, 1948

ASSETS—Cash, \$56,737; cash restricted (preferred stock purchase fund), \$36; investments at cost (quoted market value, \$1,317,230), \$1,541,910; accrued bond interest receivable, \$875; prepaid insurance, \$627; total, \$1,600,186.

\$627; total, \$1,600,180. LIABILITIES—Reserve for taxes, \$3,101; 4½% cumulative convertible preferred stock (\$50 par), \$699,200; common stock (10c par), \$20,000; surplus, \$877,885; total, \$1,600,186.—V. 168, p. 1579.

### Chanman Valva Manufacturing Co E.

Chapman valve	manuraciu.	ring Co	-Larning	S—
9 Mos. End. Sept. 30-	1948	1947	1946	1945
Operating profit	\$1,803,208	\$878,009	\$599,930	\$2,310,216
Prov. for Federal taxes	611,119	286,618	175,549	1,136,667
Depreciation	. 195.000	123,751	138,009	637,100
Net profit	\$997,089	\$467,640	\$286,422	\$536,449
Preferred dividends	17,500	17,500	17,500	17,500
Common dividends	140,000	140.000	140,000	140,000
Surplus for period	\$020 E00	2210 140	6100 200	4050.040

NOTE—Net income for the nine month's ended Sept. 30, 1948 is guivalent to \$6.93 per common share as compared with \$3.15 in the prespending period of 1947, based on 140,000 common shares out-

#### BALANCE-SHEET, SEPT. 30, 1948

ASSETS—Cash, \$1,505,859; accounts receivable, \$1,668,092; inventories, \$2,714,927; land and buildings, \$1,739,964; machinery and equipment, \$2,192,794; patents, \$38,619; deferred assets, \$150,071; total, \$10,009,427.

LIABILITIES—Common stock, \$3,500,000; preferred stock, \$500,000; accounts payable, \$439,551; notes payable, \$200,000; accrued wages, \$165,432; reserves, \$1,146,815; surplus, \$4,057,629; total, \$10,009,427.—V. 168, p. 1756.

### Charleston & Western Carolina Ry .- Earnings-

October-	1948	1947	1946	1946.
Gross from railway	\$412,012	\$376,198	\$315,919	\$312,165
Net from railway	55,112	19,608	. 38,479	37,066
Net ry. oper. income	22,907	*9,371	21,062	24,822
From Jan. 1-		•		
Gross from railway	4,244,993	3,751,215	3,103,095	3,453,330
Net from railway	784,727	563,045	134,597	700.767
Net ry. oper. income	359,255	221,895	*91,183	295,852
*Deficit V. 168, p. 179	6.			

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

October	1948	1947	1946	1945
Gross from railway		\$20,829,148	\$17,788,434	\$19,561,712
Net from railway	7,051,703	6,563,675	5,742,648	6,856,268
Net ry, oper, income	3,278,251	3,060,531	2,833,926	1,942,587
From Jan. 1-	77			
Gross from railway	200,513,099	178,996,707	164,007,723	209.082.045
Net from railway	60,952,683	68,071,503	48,596,752	85,942,705
Net ry, oper, income	27,486,857	26,452,249	23,331,205	26,082,796
V. 168, p. 1900.	** St.			

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

October-	1948	1947	1946	1945
Gross from railway	\$2,897,251	\$2,521,833	\$2,355,911	\$2,252,575
Net from railway	605,414	321,001	314,857	211,302
Net ry. oper. income	240,044	809	112,084	179,248
From Jan. 1-				
Gross from railway	26,943,143	23,176,277	20,500,302	25.501.437
Net from railway	4,830,941	3,093,585	1,259,152	6.516.234
Net ry. oper. income	1,758,424	316,346	*299,350	2,301,327
DeficitV. 168, p. 19	00.	Mark Control		

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

	October-	1948	1947	1946	1945
	Gross from railway	\$975,132	\$730,515	\$707,059	\$575,712
ř	Net from railway	466,279	278,983	230,609	134,180
	Net ry. oper. income	276,418	168,296	125,746	73,981
	From Jan. 1-				
	Gross from railway	8.023.441	6.594.704	5.121.123	5,582,111
	Net from railway	3,319,532	2,258,756	1,238,490	1,776,281
	Net ry. oper. income	1,926,899	1,257,812	640,454	777.099
	-V. 168, p. 1900.	and the state of		A 1 144	

### Chicago Indianapolis & Louisville Ry.—Earnings—

	October-	1948	1947	1946	1945
	Gross from railway	\$1,734,225	\$1,533,411	\$1,243,211	\$849,733
	Net from railway	258,787	458,879	263,958	149,810
1	Net ry. oper. income		238,797	72,734	75,399
	From Jan. 1-				
	Gross from railway	15.853.743	12,588,810	9.221.250	9.862,446
	Net from railway	3,259,503	1,937,595	977,691	2,843,695
	Net ry. oper. income	1,471,714	24,230	*429,507	1,587,252
	*Deficit V. 168, p. 1	900.			

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

Octcber-	1948	1947	1946	1945
Gross from railway	\$24,208,822	\$23,048,164	\$19,764,326	\$20,055,676
Net from railway	5,728,295	5,618,341	5,159,833	1,840,431
Net ry. oper. income	2,383,627	2,340,033	2,998,546	2,246,635
From Jan. 1—				. 15
Gross from railway	212,289,356	189,405,919	165,041,311	193,995,291
Net from railway	38,375,967	36,043,072	21,603,239	42,697,503
Net ry. oper. income	13,536,184	13,106,305	9,627,947	23,749,869
-V. 168, p. 2005.				

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

October—	1943	1947	1946	1945
Gross from railway	\$17,880,220	\$16,761,824	\$15,482,411	\$15,279,200
Net from railway	3,259,736		* 3,431,030	8,240
Net ry. oper. income	1,037,668	1,246,051	2,184,765	842,305
From Jan. 1—	Y			1
Gross from railway	162,390,758	145,511,881	133,895,940	143,210,027
Net from railway	24,704,260	22,637,006	19.484.457	34,840,973
Net ry. oper. income	8,579,351	6,688,555		
V. 168, p. 2005.			0	

## Chicago, Rock Island & Pacific RR.—Appointments—

William E. Brennan has been appointed director of Press Relations for the road's 8,000-mile system and T. J. Zirbes, Jr., as Press Relations Assistant and Acting Editor of the company's employee magazine, the "Rock Island Lines News Digest."

In addition to his other duties as Publicity Manager, Mr. Brennan has been Editor of the abovementioned publication.

Mr. Zirbes, 26, has been in the employ of the Public Relations department since 1942.

### Co-Paying Agent for Certificates-

Halsey, Stuart & Co. Inc., 35 Wall St., New York, N. Y., has been designated to act as co-paying agent for payment of principal and dividends due Jan. 1, 1949, and subsequently, on the \$4,590,000 2\%% equipment trust certificates, series A, due semi-annually Jan. 1, 1949 to July 1, 1963, inclusive.—V. 168, p. 2116.

#### Chicago St. Paul Minneapolis & Omaha Ry.-Equipment Trust Certificates-

The ICC on Nov. 16 authorized the company to assume obligation and liability, as guarantor, in respect of not exceeding \$2,100,000 28% se equipment trust certificates, to be issued by the Northern Trust Co., as trustee, and sold at 99.46 and accrued dividends in connection with the procurement of certain new equipment.—V. 168, p. 1900.

### Chicago & Western Indiana RR.—Partial Redemption

There have been called for redemption as of March 1, 1949, \$438,000 of first and refunding mortgage 4½% sinking fund bonds, series D, due Sept. 1, 1962, at 100 and interest. Payment will be made at the Bankers Trust Co., trustee, 16 Wall St., New York, N. Y.—V. 167,

### Chicago & Southern Air Lines, Inc .- Earnings --

EARNINGS FOR NINE MONTHS ENDED SEPT. 30,	
Operating revenues	\$7,418,570
Operation, maintenance and traffic expense	5,665,427
General and administrative expenses	546,008
Depreciation	653,323
Net income from operations	\$553,812
Other deductions (net)	35 385
Provision for Federal and State income taxes	69,000
Net income	\$449,427

Common shares outstanding 509.326
Earnings per common share 50.88

NOTE—Company is entitled to loss carry-forward benefits in 1943
of approximately \$362,000 under the provisions of the Internal Revenue Code, and this amount has been deducted from income in computing the estimated Federal income taxes for the nine months ended Sept. 30, 1948.

### BALANCE SHEET, SEPT. 30, 1948

BALANCE SHEET, SEPT. 30, 1948

ASSETS—Cash, \$1,201,869; receivables from air lines, custome agencies, etc., \$617,142; receivables from U. S. Government, \$1,363,69; claims for refund of prior years Federal income taxes, \$29,912; mar rials and supplies, at average cost, \$193,414; other assets and deferribance of \$493,892; operating property and equipment (less reserv for depreciation of \$3,115,478), \$2,093,288; franchises and goodwill, \$1041, \$5,999,213.

LIABILITIES—Accounts payable \$535,593; traffic balances and control of the state of the state

LIABILITIES—Accounts payable, \$535,593; traffic balances and deposits payable, \$432,303; accrued Federal and State income taxes, \$69,000; other current and accrued liabilities, \$33,884; unearned transporation revenue, \$113,583; capital stock (issued and outstanding 509,326 no par shares), \$4,893,645; deficit since May 23, 1938, \$78,795; total, \$5,999,213.—V. 168, p. 2116.

#### Childs Co., New York City-New President-

John L. Hennessy has been elected President, effective Jan. 1, the day after his resignation as Chairman of the board of the Hotels Statler Co., Inc. becomes effective. It had been announced in August that E. C. Field had resigned as President and a director of Childs Co.—V. 168, p. 2005.

### Chilean Nitrate & Iodine Sales Corp. (Corporacion de Ventas de Salitre y Yodo de Chile)-Partial Redemption

Ventas de Salitre y Yodo de Chile)—Partial Redemption
There have been called for redemption on Dec. 31, next, at par
and interest, £222,900 of 5% sterling income debentures.
The drawn debentures will be redeemed in sterling at the office
of J. Henry Schroder & Co., 145 Leadenhall St., London, E. C. 3,
England, or at the option of the holder in dollars at the office
of J. Henry Schroder Banking Corp., 46 William St., New York, N. Y.,
or in fiorins at the Nederlandsche Handel Maatschappij, N. V.,
Amsterdam, Holland, or in Swiss francs at the office of Credit
Suisse, Zurich, Switzerland, or in French francs at the Banque de
Paris et des Pays-Bas, Paris, France, in each case at the buying
rate of each of the above mentioned buying agents for sight exchange
on London current on the date of presentation of the called debentures.—V. 168, p. 1900.

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

T 1 1 7 1 2 1 20	1010 7	Mos.—1947	1040 10	Mos-1947	
Period End. Sept. 30— Gross revenues		\$10,214,054	\$52,591,614		
Oper, and maintenance	7,956,094	6,875,343	32,998,260	27,977,071	
Depreciation	745,320	742,907	3,319,108	3,063,362	
General taxes	960,359	822,562	3,477,160	3,212,276	
Federal income taxes	621,390	508,114	4,195,451	3,906,308	
Net operating revenue	\$1,528,322 40,404	\$1,265,129 5.788	\$8,601,634 49,968	\$8,137,198 22,482	
Gross income	\$1,568,726		\$8,651,602	\$8,159,681	
Int. & other fixed chgs.	351,694	313,310	1,167,416	1,277,971	
Net income	\$1,217,032	\$957,606	\$7,484,186	\$6,881,710	
Pfd. div. requirements	270,000	270,000	1,080,000	1,080,000	
Balance	\$947,032	\$687,606	\$6,404,186	\$5,801,710	

#### Cincinnati New Orleans & Texas Pacific Ry.—Earns. 1947. 1948 1946

Gross from railway	\$3,377,866	\$3.147,909	\$2,849,620	\$2,421,665
Net from railway	1,048,573	1,068,175	899,513	723,856
Net ry. oper. income	612,393	607,088	456,481	237,699
From Jan. 1—	4 14	4 134		\$10 to 10
Gross from railway	33,363,542	23,519,295	24,572,828	28,734,223
Net from railway	11,514,466	9,112,691	5,793,241	9,745,455
Net ry. oper. income	6,862,555	5,052,939	3,131,062	3,603,779
-V. 168 p. 1900.	0.00		A 20 100 1	

### Cincinnati Street Ry .- Earnings-

 Period End. Oct, 31—
 1948—Month—1947
 1948—10 Mos.—1947

 Net income
 \$31,568
 \$96,849
 \$281,662
 \$549,475

 Revenue passengers
 10,478,239
 11,577,158
 103,615,738
 108,692,267

 V. 168, p. 1692.

### C. I. T. Financial Corp.—Dividend Rate Increased-

The directors on Nov. 24 declared a quarterly dividend of 75 cents per share on the common stock, payable Jan, 1, 1949 to holders of record Dec. 10, 1948. Previously, the company paid 50 cents per share each quarter.—V. 168, p. 2116.

### Cities Service Co. (& Subs.) - Earnings-

	MIUS.	Ended-	o Mus. Enu.
Period—	Mar. 31, '48	June 30, '48	June 30, '48
Gross operating income	157.329.857	142,548,049	299,877,906
Operating expenses and taxes			234,296,898
Net operating income	36.330.065	29,250,943	65,581,008
Other income	1,511,438		
Total income	37,841,503	30,654,673	68,496,176
Interest, amortization, etc	6,128,038	5,933,654	12,061,692
Income taxes	11,615,806	8,979,799	20,595,605
*Special charge	121,083		121,083
Net income	19.976.576	15,741,220	35,717,796
Number capital shares		3,702,000	3,702,000
Earnings per share			
*Fauivalent to estimated reduction	of Foderal	income tave	e annlicable

adultion to estimated reduction of Federal income taxes applicable to call premium and other costs on retired dependings charged to

On June 30, 1948, current assets amounted to \$268,610,607 and current liabilities were \$116,693,133, comparing with current assets of \$239,982,495 and current liabilities of \$105,891,674 on Dec. 31, 1947.

—V. 168, p. 2116.

### Cleveland Graphite Bronze Co.-Earnings-

Period End. Sept. 30-	19483 N	los1947	19489 M	os.—1947	
Sales	\$6,833,781	\$5,666,768	\$20,330,953	\$23,826,259	
*Net profit	586,620	363,192	1,676,508	2,443,309	
Common shares outstdg.	643,840	643,840	643,340	643,840	
Earnings per com. share	\$0.87	\$0.51	\$2.48	\$3.66	

\*After charges and taxes .- V. 168, p. 2116.

Clinchfield RR.—Equipment Trust Certificates—
The ICC on Nov. 16 granted the Atlantic Coast Line RR. and the Louisville & Nashville RR. authority to assume, jointly and severally, obligation and liability in respect of not exceeding \$1,320,000 of Clinchfield RR. 2%% serial equipment-trust certificates, series C, to be issued by the United States Trust Co. of New York, as trustee, and sold at \$93.217 and accrued dividends in connection with the procurement of certain new equipment.—V. 168, p. 2005.

### Clopay Corp.-Omits Common Dividend-

The directors on Nov. 30 omitted action on the dividend ordinarily declared at this time on the \$1 par value common stock. This action was taken primarily to conserve cash in view of the declining earnings in the current quarter and the general uncertainty of business. From Oct. 10, 1947, to and including Oct. 11, 1948, the company paid regular quarterly dividends of 17½ cents each on this issue.—V. 168, p. 1359.

### Colorado & Southern Ry.—Earnings—

Gross from railway	\$1,306,323	\$1,193,152	\$1,084,058	\$1,321,761
Net from railway	295,497	305,151	201,643	461,377
Net ry. oper. income	117,445	95,265	40,086	234,985
From Jan. 1-				
Gross from railway	11,434,700	10.081.049	9.130,213	13.079.441
Net from railway	2,135,993	1,758,191	1,173,351	4.144.047
Net ry. oper. income	645,550	396.830	228,477	2.045,763
-V. 168, p. 1796.	1 1 1 1			

### Colorado & Wyoming Ry.-Earnings-

October-	1948	1947	1946	1946
Gross from railway	\$228,067	\$193,697	\$143,360	\$122,706
Net from railway	77,449	83,163	51,039	36,471
Net ry. oper. income	34,800	40,266	21,715	16,549
From Jan. 1-				
Gross from railway	2,244,221	1,668,769	1,111,258	1,273,404
Net from railway	969,510	702,843	349,620	408,953
Net ry. oper. income	556,434	332,774	211,541	193,660
-V. 168, p. 1796.	100			

### Columbia Broadcasting System, Inc.—Acquires 25% Stock Interest in Sports Promoting Firm—

Stock Interest in Sports Promoting Firm—

This corporation, the Music Corp. of America, and Allied Syndicates, Inc., have each acquired 25% of the stock of the Tournament of Champions, which is in the sports field. The other 25% was kept by George Kletz, President of T. of C. The amount of money involved in the transactions was not disclosed.

Frank Stanton, President of Columbia, said:

"CBS welcomes the opportunity to expand its interests and activities in sports through participation in ownership of the Tournament of Champions. Through its new interest in T. of C., our company will be able to enhance considerably its coverage of sporting events both in radio and television."

Tournament of Champions, which until now has specialized in staging boxing matches, will expand its operations into other fields. It announced that shortly it will enter the hockey, football and tennis fields; that it is interested in acquiring team franchises in all fields of professional sports.

In addition to Mr. Kletz, other officers of the new T. of C. are Lawrence Lowman (Vice-President and General Executive of CBS), Vice-President; and Charles Miller (Vice-President of Music Corp., of America), Treasurer.

CONSOLIDATED INCOME ACCOUNT

#### CONSOLIDATED INCOME ACCOUNT 39 Weeks 40 Weeks

Period	Ended		39 Week	
	Oct. 2, '48	Oct. 4,'47	Sept. 28,'46	Sept. 29,'45
Gross inc. from sale of facilities, talent, lines,				
records, etc.	\$70,904,806	\$74,556,873	\$66,836,024	\$63,046,931
Time disct., and agency comm., record returns,				
allows, and discts	20,369,617	19,891,439	18,248,499	19,818,413
Oper. exps. and cost of		20,002,100	20,210,100	20,020,120
goods sold	33,479,371	36.576.869	32,084,780	26,797,796
Sell., gen. & adm. exps.		11,568,325		7,855,044
Provis, for deprec, and			-,,,	.,
amortization		919,314	614,673	617,594
Gross profit	\$4,510,322	\$5,600,926	\$6,233,515	\$7,958,084
Misc. inc. less misc. de-				
ductions	398,124	344,934	279,017	211,163
Inc. bef. Fed. taxes	\$4,908,446	\$5,945,860	\$6,512,532	\$8,169,247
Fed. income taxes				
Fed. exc. profits taxes_				3,145,000
Net inc. from opers	\$3,010,446	\$3.660.860	\$3,997,532	\$3,234,247
*Extraordinary gain		\$3,000,000	φ3,331,034	1,037,014
Extraordinary gam				1,031,014
Net inc. for period		†\$3,660,860	\$3,997,532	\$4,271,261
Comb. class A and B		1		115 21
shares outstdg.		1,717,352		
Earnings per share	\$1.75	\$2.13	\$2.33	\$2.49
*From the disposal o		ion WBT a		ng \$350,000

\*from the disposal of radio station wBr after deducting \$350,000 contingency provision for possible Federal taxes thereon. A write-off of \$181,265 in 1947 of color television facilities as result of denial by the Federal Communications Commission of petition for commercial color television authorization (after deducting \$111,098 representing income tax reduction attributable thereto) was offset by the transfer of \$181,265 from reserve for contingencies.—V. 168, p. 1796.

### Columbia Pictures Corp., New York-Files With SEC

On Nov. 24 a registration statement was filed with the SEC covering 1,414 shares of common stock (no par) to be sold publicly at market by Harry Cohn, Jack Cohn and members of their family.—V. 168, p. 1359.

### Columbian Carbon Co. (& Subs.) - Earnings-

Mine Months Ended Sept. 30-	1948	1947	1940
Sales	\$31,394,497	\$30,560,953	\$24,709,306
Cost of sales and other operating expenses Selling, admin. and gen. exps	21,383,216 3,592,122	20,232,840 3,608,665	16,665,355 3,253,351
*Operating profitOther income (net)	\$6,419,159 \$1,178,149	\$6,719,448 419,082	
Total income		\$7,138,530 2,250,000 207,943	\$5,385,029 1,526,328 111,163
Net profit Capital shares outstanding Earnings per share	1,612,218 \$2.99	\$4,680,587 1,612,218 \$2.90	\$3,747,538 1,612,218 \$2.32

\*After deducting depreciation, depletion and amortization of \$1.867 197 in 1948, \$2,006,177 in 1947 and \$1,965,514 in 1946. Include \$218,499 profit on sale of securities. \$Includes nonrecurring incom of \$686,016.

### CONSOLIDATED BALANCE SHEET, SEPT. 30, 1948

CONSOLIDATED BALANCE SHEET, 52P1. 30, 1948

ASSETS—Cash, \$6,478,782; marketable securities, at cost (quoted market value \$1,063,404), \$885,789; accounts receivable (less \$34,095 reserve), \$3,469,009; inventories, \$5,541,797; investments, at cost, \$2,847,218; notes, accounts receivable, etc. (less \$23,407 reserve), \$346,355; properties, plants and equipment, at cost (less reserves for depreciation, depletion and amortization of \$40,306,516), \$28,382,463; patents, goodwill, etc., \$1; deferred charges, \$653,687; total, \$48,505,101.

LIABILITIES—Accounts payable and accrued accounts, \$2,403,943; U. S. and toreign income taxes, \$3,010,748; reserve for taxes, \$580,000; minority interest in subsidiary companies, \$2,043,360; capital stock (outstanding, 1,612,218 no par shares), \$21,849,354; carned surplus, \$18,717,696; total, \$48,605,101.—V. 168, p. 1692.

### Columbian Rope Co., Auburn, N. Y .- Acquisition-

Col. S. W. Metcalf, President, on Nov. 30 announced that this company has purchased control of the Edwin H. Fitler Co. of Philadelphia, Pa.

Colonel Metcalf said both companies would continue to function separately. He explained that the major reason for the purchase was to strengthen Columbian's position in the manila rope business.—V. 167, p. 648.

### Columbus & Greenville Ry.—Earnings—

	October-	. 1948	1947	1940	1940
	Gross from railway	\$190,415	\$173,401	\$146,426	\$194,237
	Net from raliway	13,63G	53,877	*433	70,230
,	Net ry. oper. income	1,822	43,195	*12,238	23,793
	From Jan. 1-				
	Gross from railway	1.643.031	1,388,661	1,403,177	1,396,626
	Net from railway	239,461	4,132	158,292	201,600
	Net ry. oper. income	129,639	*96,980	23,571	48,569
	*DeficitV. 163, p. 179	96.			

### Commercial Solvents Corp. (& Subs.) Earnings Period End. Sept. 30— 1948—3 Mos.—1947 1948—9 Mos.—1947 Profit before Fed. taxes \$1,685,161 \$3,318,310 \$7,039,543 \$10,157,860 Federal income and excess profits taxes— 593,300 1.238,900 2.734,100 3,940,300 593 300 1.238.900 2.734,100 3,940,300

cess profits	taxes	393,300	1,230,800	2,134,100	0,010,00
Net profit *Earnings per	share	\$1,091,861 \$0.41	\$2,079,410 \$0.79	\$4,305,443 \$1.63	\$6,217,566 \$2.36

On 2,636,878 shares of common stock.—V. 168, p. 1040.

### Commonwealth Edison Co.-Weekly Output-

Electricity output of Commonwealth Edison Co. and associated companies, excluding sales to other electric utilities, for the week ended Nov. 27 showed a 5.3% increase over the corresponding week a year ago. Following are the kilowatthour output totals of the past four weeks and percentage comparisons with 1947:

We	ek !	Ended—	1948	1947	% Inc.
Nov.	27		230,009,000	218,470,000	5.3
Nov.	20		243,189,000	231,586,000	5.0
Nov.	13		240,200,000	230,680,000	4.1
Nov.	6		237,201,000	225,632,000	5.1
-v.	168	. p. 2224.			

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

The weekly kwh. output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Nov. 25, 1948, amounted to 329,259,188 as compared with 304,933,680 for the corresponding week in 1947, an increase of 24,275,488 or 7.96%.

### Dividend Authorized-

The Securities and Exchange Commission on Dec. 1 authorized the corporation to pay a \$1.50 dividend on its outstanding preferred stock on Jan. 3 to holders of record Dec. 10, 1948. The total payment will be \$2,161,870.

Payments on the preferred stock in 1948 amounted to \$9 per share, compared with \$12 in 1947.—V. 168, p. 2224.

### Composite Bond and Preferred Stock Fund, Inc., Spo-kane, Wash.—Registers With SEC—

The company on Nov. 22, filed a registration statement with the SEC covering 200,000 shares (\$1 par) capital stock. The offering price per share will equal the net asset value plus a distribution charge of \$1/2\% of the selling price, or about 9.29\% of the net asset value. Distributor, Murphey, Favre, Inv., Spokane, Wash.

### Connecticut River Power Co.-Earnings-

9 Months Ended Sept. 30-	1948	1947	1946
Gross earnings	\$3,840,113	\$3,435,598	\$3,365,322
Operating expenses	562,033	512,372	539,809
Purchased power	640,877	123,803	107,959
Maintenance	137,327	174,213	192,287
Depreciation	276,600	279,450	279,117
Taxes, other than Fed, income tax	408,898	404,796	339,430
Provision for Federal income tax	258,000	362,000	322,000
Interest and other charges	653,973	664,169	676,254
Balance before dividends	\$902,405	\$914,795	\$908,466
Preferred dividends declared	54,000	54,000	54,000
Bal. for com, divs. and surplus	\$848,405	\$860,795	\$854,466

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

The company on Dec. 1 announced the System output of electricity generated and purchased) for the week ended Nov. 28, 1948, amounted to 211,400,000 kwh. compared with 212,000,000 kwh. for the corresponding week of 1947, a decrease of 0.3%. Local distribution of electricity amounted to 200,300,000 kwh., compared with 198,300,000 kwh. for the corresponding week of last year, an increase of 1.0%.—V. 168, p. 2224.

Consolidated Vultee Aircraft Corp.—Sells Stinson Div. See Piper Aircraft Corp. below .-- V. 168, p. 1797.

### Continental Baking Co. (& Subs.) - Earnings-

Continue Dake		Dunba.,	Darmingo	
	-13 Weeks		-39 Week	
Period-	Sept. 25,'48	Sept. 27,'47.	Sept. 25,'48	Sept. 27,'47
	\$	\$	\$	\$
Net sales	39,929,107	36,609,027	118,259,723	109.788.925
Cost of goods sold		26,006,993		77,480,703
Cost of delivery & sell-	-1,000,100	20,000,000	02,010,021	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
ing expenses	8.108.359	7,466,324	23,907,867	21,921,547
Depreciation		342,997	1,234,563	1.003,199
Advertising	774,802	1.180.891	2.186.770	2,737,787
Gen. and admin. exps		213,505	683,614	701,569
Contribution to the Pen-				1 1
sion Fund	200,000	99,750	450,000	299,250
Operating profit	3,114,304	1,298,567	8,426,262	5,644,871
Interest received	659	4,185	3,234	14,519
Profit on plant & equip-		1 1		24.00
ment disposed of dur-	. 1			
ing period	38,765	22,503	81,155	35,961
Profit on sale of wheat			0-,	
futures	ta i	349,364	157.588	458,314
,		J10,501	101,000	100,011
Total	3,153,727	1,674,618	8.668,238	6,153,665
Int. and amortiz. of 3%	3,103,121	1,014,010	0,000,230	0,100,000
	101 001	110 120	240 452	251 005
deb. issuance expense	121,221	116,138	349,473	351,005
Premium on redemption				0.040
of 3% debentures		1,019	Cr9,956	9,940
Prov. for Fed. inc. tax		585,100	3,140,975	2,180,715
Amortization of goodwill	50,000	50,000	150,000	150,000
Net income	1,838,131	922,362	5.037.745	3,462,005
Earned surplus at begin.	10,915,328	7.173.888	8.950,758	5.869,291
		1,110,000		
Total	12,753,458	8.096,250	13.988.504	9,331,296
Divs. on \$5.50 div. cum.		0,000,200	10,000,001	0,002,200
preferred stock	348,666	348,666	1.045.997	1.045,997
Divs. on common stock		268,857	806,572	806,572
DATE. OIL COMMICH SCOCK	200,007	200,001	600,372	. 600,372
Earned surpl, at end_		7,478,727		7,478,727
Common shares outstdg.		1,075,429	1,075,429	1,075,429
Earns, per com, share.	\$1.38	\$0.53	\$3.71	\$2.24
The state of the s				7

### Extra Distribution-

On Dec. 1, the directors declared an extra dividend for the year 1948 of 50 cents per share and the regular quarterly dividend of 25 cents per share on the common stock, both payable Dec. 27 to holders of record Dec. 10.—V. 138, p. 1253.

Continental Copper & Steel Industries, Inc.—Merger— See Continental-United Industries Co., Inc., below.—V. 168, p. 940.

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

It was announced on Dec. 1 that the stockholders of this company and of American Steel & Copper Industries, Inc., have approved the consolidation of the two companies under the name of Continental Copper & Steel Industries, Inc. See V. 168, p. 940.

# Cooper Brewing Co., Inc.—To Sell Beer Making accilities—Proceeds to Be Used to Buy Part of Out-

standing Stock—

The corporation plans to dispose of its beer-making facilities and concentrate on the distribution of beer and other beverages.

Proceeds from the sale of the plant and equipment, together with treasury funds, will be used to purchase part of the outstanding class A and B stock of the company at not less than \$2.75 a share. Furchased shares are to be concelled. The offer is extended to stock-holders until Feb. 28, 1949. The interest of stockholders who do not choose to accept the \$2.75 a share offer will automatically be transferred to the new distributing company.

The proposed changes in corporate activities will be voted on at a special meeting of stockholders Dec. 17, 1948.

Natheniel F. Cooper, President, in a letter to stockholders, said the company has contracted to sell its entire plant and nearly all of its machinery and equipment for \$250,000. One agreement calls for sale of certain machinery and equipment to Henry F. Ortlieb Brewing Co. of Philadelphia for \$110,000 and the other for sale of the company's plant and remaining machinery and equipment to Louis Hertzberg of New York City for \$140,000.

securities

The name of the present company is to be changed to the Cooper stributing Co.

The name of the present company as the present company as the present company as the present company as the payage of class, A stock owned by 870 stockholders.

The company's capitalization consists of 240,000 shares, divided into 172,140 class A and 67,860 class B shares, 31 par. Mr. and Mrs. Nathaniel F. Cooper own an aggregate of 25,590 class A and all the 57,860 class B shares. Their holdings are not to be tendered for sale at this time.—V. 167, p. 648.

Copperweld Steel Co.—Earnings-	-

9 Mos. End. Sept. 30-	1948 \$5,215,800	1947 \$1,663,315	. 1946 - \$171,500	\$852,164
Ped. & State inc. taxes_	2.184,416	723,812	148,569	*326,536
Special reserves	825,000			
Pro rata share of res. charged against opers. in prior years		-	Cr165,796	
Net profit Com. shares outstdg	\$2,206,384 514,864	- 514.864	\$188,727 514.864	\$525,628 514,864
Earnings per share	\$4.17	\$0.83	\$0.25	\$0.90
#Incindes #34 479 prior	vears taxe	s-V 168 1	1360	

Curtis rublishing Co. (&	Subs.)	sarmings-	-
Nine Months Ended Scpt. 30-	1948	1947	1946
Gross operating revenue	101,252,737	\$93,507,328	\$71,779,865
Earnings before Federal and State			
* takes on income	3,295,223	6,880,607	4,809,037
Reserve for Federal income tax	3,457,800	2,644,000	1,657,950
Reserve for State income taxes	285,496	198,615	153,822
Net earnings	\$4,551,927	\$4,037,991	\$2,997,265
Common shares outstanding	3,457,335	3,457,335	3,457,335
Earnings per common share	. \$0.67	\$0.52	\$0.22
*Disregarding arrearages in prefe	rred dividen	dsV. 168	p. 1480.

### Curtiss-Wright Corp. (& Subs.) — Earnings—9 Months Ended Sept. 30—1948 1947 9 Months Ended Sept. 30—1948 \$ 1947 8 S \$ 1947 9 Months Ended Sept. 30—1948 \$ 134,200,000 130,000,000 10 Net sales 73,838,698 58,828,994 10 Profit before special credits 13,244,231 † 18,975,602 12 Tanyler from reserve for postwar 5,570,000 \$ 88,320,320 50,759,141 †8,824.635 13,976,278 Transfer from reserve for postwar conversion 940.287

Net profit 3.744.231 †465.315 5.151.643
Common shares outstanding 7.432.039 7.432.039 7.432.039
Earnings per common share \$0.24 Nil \$0.46
\*After class A dividends, †Loss, †After provision for Federal income tax, and after including \$606.000 resulting from retroactive price increases granted in the first quarter of 1948 relating to shipments of the prior year, \$Unfilled orders on hand for the corporation and its subsidiaries amounted to \$146,500.000 at June 30, 1948.

subsidiaries amounted to \$146,500,000 at June 30, 1948.

The net loss for the quarter ended Sept. 30, 1947 was \$223,478 after applying tax credit of \$570,000 under carry-back provisions of the tax law and transfer of \$274,776 from the reserve for postwar reconversion created out of prior years' income to cover identifiable postwar costs directly related to the war effort. Net sales amounted to \$20,141,541.

The consolidated net profit for the three months ended Sept. 30, 1948 totaled \$562,864 after provision for Federal income tax. Consolidated net sales of the corporation and its subsidiaries for the three months period amount to \$24,121,701. Operating results for the third quarter reflect the effect of the annual factory vaction period shutdown, preliminary expense incurred for expanding production and increased engineering costs.—V. 168, p. 1579.

Dayton Power & Light Co.—Bonds Offered—Lehman Brothers headed a purchase group that offered publicly Dec. 1 \$15,000,000 first mortgage bonds, 3% series A. due 1978, at 100.99% and accrued interest to yield 3.25% to maturity Award of the bonds was won Nov. 30 by the group at competitive sale on a bid of 100.499999.

The new bonds due Dec. 1 1978 will be redeemable at prices ranging

The new bonds, due Dec. 1, 1978, will be redeemable at prices ranging from 105 1/6 to 100% and at special redemption prices scaled from 105 1/6 to 100% and at special redemption prices scaled from Other bids received at the sale were: Union Securities Corp. and Salomon Bros. & Hutzler (jointly), 100.401; Morgan Stanley & Co., 100.33; Merrill Lynch, Pierce, Fenner & Beane, 100.281; Harriman Ripley & Co., Inc., 100.271; Halsey, Stuart & Co. Inc., 100.159991; Shields & Co., 100.10; Blyth & Co., Inc., and The First Boston Corp. (jointly), 100.07.

Ripley & Co., Inc., 100.271; Halsey, Stuart & Co. Inc., 100.159991; Shieles & Co., 100.10; Blyth & Co., Inc., and The First Boston Corp. (jointly), 100.07.

PURPOSE—There has been a tremendous growth in the number of customers served by the company and the volume of electric energy distributed by it during the past eight years, due in part to the acquisition of additional properties. In 1940, the company served approximately 109,600 electric customers with 486,100,000 kwh.; for the 12 months ended Sept. 30, 1948, it served approximately 176,300 electric customers with 1,179,000,000 kwh., which is approximately 2½ times the amount of energy distributed in 1940. In order to produce and distribute the energy to meet this increased demand with facilities owned by the company, the company has had under way since 1946 a construction program which will carry through 1952. The company has also expanded its service area by the acquisition in 1949 of six electric utility companies and one gas utility company. The estimated cost of this construction and expansion program will aggregate approximately \$34,000,000. Up to Dec. 1, 1948, the company will have spent approximately \$34,000,000 of this amount.

In order to finance a portion of the construction and expansion program up to Dec. 1, 1948, the company sold in 1948, \$8,000,000 first mortgage bonds and 170,000 shares of common stock; and in 1948, it will have borrowed \$13,000,000 on short-term bank loans; the total proceeds of such sales and borrowing, will aggregate approximately \$32,000,000. The sale of the new bonds is to provide part of the funds for the company's 1948-1949 construction program. Company presently estimates that in order to finance the balance of its construction program frough 1952 and to repay the company's short term bank loans, it will be necessary to obtain approximately \$28,000,000 by the sale of additional securities or through borrowings.

ORGANIZATION AND BUSINESS—Company was incorporated on March 23, 1911, in Ohio, Company is engaged principa

CAPITAL SECURITIES AND BANK LOANS AFTER THIS FINANCING

234% series due 1975 (due Oct. 1,	Authorized	Outstanding	
1975) 3% series due 1978 (due Jan. 1,		\$23,850,000	
1978) 3% series A, due 1978 (due Dec. 1,		8,000,000	١
13/4% notes due on various dates in	te di *	15,000,000	4.
1949 Preferred stock (par \$100)	300,000 shs.	†5,000,000	
3.75% series A, cumulative 3.75% series B, cumulative		100.000 shs.	
Common stock (\$7 par)	2,000,000 shs.	1,700,000 shs.	

\*Bonds may be issued in one or more series without limitation as to aggregate principal amount, but subject to the restrictive provisions of the indenture.

188,000,000 of the earliest maturing bank loans will be repaid from proceeds of the sale of the \$15,000,000 of new bonds and it is expected that prior to completion of this financing the company will have incurred an additional \$2,000,000 of short-term bank loans.

### SUMMARY OF COMBINED EARNINGS

Time Months Ended Sept. 30-	11948	1947	
Gross revenues	\$25,029,409	\$22,949,719	
Operation	14.157.934	11,916,418	
Maintenance	1 312 970	1,170,175	
Depreciation	1.556.673	1.545,730	
General taxes	1,929,795	1,620,527	
Net operating revenue	\$6,072,037	\$6,696,869	
Other income (net)	. 25,091	53,678	•
Gross income	\$6,097,123	\$6,750,547	
Federal income taxes	1,917,170	2,269,690	
Income deductions		711,934	
Net income	\$3,551,186	\$3,768,923	100

### UNDERWRITERS-The names of the underwriters and the principal

		amount of bonds to be purchased	by each are as follows:		
28	¥	Lehman Brothers\$3,580,000 American Securities	Granbery, Marache & Co \$500	.000	
64		Corp 1.000,000	Hayden, Stone & Co 1.000.	,000	
90		Bache & Co 300,000	E. F. Hutton & Co 500.	000	
-0		Ball, Burge & Kraus 500,000	Roger S. Palmer Co 100	,000	
		J. Barth & Co 500,000	Prescott, Hawley,		
		Byrd Brothers 400,000	Shepard & Co., Inc. 200	.000	
		Eastman, Dillon & Co 1,740,000	L. F. Rothschild & Co 1.740.	.000	
		Fauset, Steele & Co 200,000	Schoellkopf, Hutten &		
65	ï	Goldman, Sachs &Co 1,740,000 -V. 168, p. 2214.	Pomeroy, Inc 1,000	,000	**

### Davega Stores Corp. (& Subs.)-Earnings-

6 Mos. End. Sept. 30-	1948	1947	1945	1945	
Net sales	\$11,845,868	\$10,796,881	\$9,415,840	\$3,288,755	
*Net profit from opers.		927,131	1,112,346	157.879	
Prov. for Fed. inc. taxes	245,761	355,299	425,511	6,416	
Net income	\$396,228	\$571.832	\$686,835	\$51.463	į
Com. shrs. outstdg	242,000	242,300		202,000	
Earned per com. share	\$1.51	\$2.33	\$2.83	\$0.21	
After charging for c	depreciation	and amorti	zation 194	8 \$21 826.	

1947, \$14,964; 1946, \$19,632; 1945, \$20,220. †Includes extraordinary income of \$50,000.—V. 168, p. 44.

### Davison Chemical Corp. (& Subs.)—Earnings—

Quarters Ended-	Sept. 27,'48	Sept. 29,'47	Sept. 30,'46	Sept. 30,'45
Net sales	\$7,840,000	\$7,071,000	\$3,864,000	\$6,197,913
*Net profit		592,946	†64,000	184,669
No. of capital shares		514,134	514,134	514.134
Earnings per share	\$0.83	\$1.15	Nil	\$0.36
*After charges and Fe	ederal taxes	†Loss	1 11 1 1 1 1	

\*After charges and receral taxes. ILUSS.

NOTE—Net earnings before income taxes for the 1948 period were \$683,000, compared with \$975,000 for the 1947 period.

The balance sheet as of Sept. 27, 1948 shows current assets of \$12.202,000 and current liabilities of \$2,007,000, leaving net working capital of \$10,195,000, a ratio of approximately six-to-one.—V. 167, p. 2027:

### Decca Records, Inc. (& Subs.)-Earnings-

9 Mos. End. Sept. 30— Profit after charges—— Federal income taxes——	1948 \$888,511 337,634	1947 \$1,860,805 744,322	1946 \$2,334,130 987,903	1945 \$1,067,148 426,853	
Net profit	\$550,877 776,650 \$0.71	\$1,116,483 773,650 \$1.44	*\$1.73	388,325 *\$0.82	
*Based on 776,650 share proved Nov. 6, 1946V. 1	es to refle 68, p. 158	ct the two-i	for-one stock	k split ap-	

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

October-	1948	1947	1946	1945	
Gross from railway	\$5,500,703	\$4,995,837	\$4,529,403	\$3.637,233	
Net from railway	1,529,247	1,366,468	1,083,322	*2,514,082	
Net ry, oper, income	825,708	690,362	821,657	*1,472,603	
From Jan. 1-					
Gross from railway	50,263,107	43,920,267	36.665,585	39.105.578	
Net from railway	11,831,286	10,399,627	5.637.634	4.819.355	1
Net ry. oper. income	6,237,816	- 5,007,402	3,444,293	2,271,330	
*Deficit V. 168, p. 19	01.				
				The second of the	

### Detroit Edison Co.-Earnings-(Including All Subsidiaries)

12 Months End. Oct. 31—	1948	1947	
Gross earnings from utility operations	116 062 412	102 485 941	
Operating expenses			
Maintenance and repairs			
Appropriation to retirement reserve			
Amort, of franchises & elec. plant acquis, adis,			
Taxes (other than income taxes)			
Provision for estimated Fed. income taxes	3,806,000		,
Balance, income from utility operations	15 217 796	14 958 334	÷
Other income			
Gross corporate income	15 556 409	15 140 270	ž
Deductions from income			
			3
Net income	10,167,788	10,454,398	
Cash dividends paid or declared	8,395,261	8,013,952	
Balance	1 772 527	2 440 446	
Earnings per share based on 6.997,430 shares			•
G. D. 1 . 1 . 2 . 2	(41.10	<b>7</b> 0	
	Gross earnings from utility operations Operating expenses Maintenance and repairs Appropriation to retirement reserve Amort. of franchises & elec. plant acquis. adjs. Taxes (other than income taxes) Provision for estimated Fed. income taxes  Balance, income from utility operations Other income  Gross corporate income Deductions from income Net income Cash dividends paid or declared  Balance Earnings per share based on 6,997,430 shares	Gross earnings from utility operations	Gross earnings from utility operations

### Co-Paying Agent & Co-Registrar-

The Bankers Trust Co., New York, N. Y., has been appointed copaying agent, co-registrar and co-conversion agent for the 3% convertible debentures due Dec. 1, 1958.—V. 168, p. 2118.

### Detroit Steel Corp.—Declares Extra Dividend—

On Nov. 24, the directors declared an extra dividend of \$1 per share and the usual quarterly dividend of 50 cents per share, both payable Dec. 15 to stockholders of record Dec. 6. This makes a total dividend disbursement of \$3 per share for the calendar year 1948; as compared with \$2.25 per share for the preceding year.—V. 168, p. 1901.

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

	October-	1948	1947	1946	1946	
	Gross from railway	\$1,451,824	\$1,124,831	\$1,000,777	\$543.046	
	Net from railway	728,378	466,454	411,425	70.535	
•	Net ry. oper. income	461,550	268,214	255,106	15.913	
	From Jan. 1-				,	
	Gross from railway	12,971,511	10,319,641	3.163,259	7,120,072	
	Net from railway	5,361,730	4,582,809	2,649,636	2.394.481	
	Net ry. oper. income	2,988,844	2,486,917	1,474,267	1,278,865	
	V. 168, p. 1901.		4			

### Distillers Corp.-Seagrams, Ltd.-Dividend Rate Incr.-A quarterly dividend of 25 cents per share has been declared the capital stock, payable Dec. 15 to holders of record Dec. 8. compares with 15 cents per share previously paid each quarter.

### RESULTS FOR THREE MONTHS ENDED OCTOBER 31

Profit after all operating charges Income and excess profits taxes		1947 \$33,079,267 13,950,682	
Net profit	\$11,302,411	\$19,128,585	\$15,542,339

#### Diamond Match Co. (& Subs.) - Earnings 9 Mos. End. Sept. 30— Gress earnings from all 1948 1947 1946 1945 \$8,805,327 800,000 3,924,700 767,666 \$5,730,762 \$3,907,211 \$5,410,360 sources \_\_\_\_\_ Inventory reserve\_\_\_\_ Fed., State and city taxes 2,632,297 391,944 1,802,715 143,724 3,745,224 141,904 Net income\_\_\_\_\_ Surplus, Jan. 1\_\_\_\_\_ Surplus adjustments\_\_ \$1,523,232 4,144,254 Dr25,200 \$2 706 520 \$3,312,961 7,047,011 4,370,015 7,442 \$5,642,287 900,000 787,500 Balance \_\_\_\_\_ Preferred dividends\_\_\_ Common dividends\_\_\_ \$10,359,972 \$8 518 189 \$6,338,230 1,200,000 1,391,098 1,200,000 1,196,022 900,000 787,500 Surplus, Sept. 30\_\_\_\_\_ Common shs. outstdg.\_\_ ‡Earns, per com. shr.\_\_ \$7,768,874 856.060 \$3.08 \$3,954,787 700,000 \$1.21 \$6,122.166 \$4,650,730 700,000 856,060 \$2.37

### Dividend Shares, Inc.-Reports Record Net Assets-

\*Includes \$500,000 transferred from reserve for marketable secutAfter regular preferred dividend requirements.—V. 168, p. 1041.

The largest not assets at any fiscal year-end in the history of this corporation were disclosed in the annual report for the fiscal year ended Oct. 31, 1948.

Total net assets amounted on Oct. 31, last, to \$63,118,181 compared with \$57,442,891 a year earlier. Net asset value per share was \$1.48 on Oct. 31, 1948 contrasted with \$1.45 at the end of the previous fiscal

Oct. 31, 1948 contrasted with \$1.45 at the end of the previous fiscal year.

Net income for the 1948 fiscal year, exclusive of \$1,213,332 in profits on sales of securities, was \$2,544,171. This compared with net income of \$2,104,630 in the preceding fiscal year.

A new high record in number of shares outstanding was established during the year, the report disclosed. On Oct. 31, 1948 the company had 42,620,940 shares outstanding contrasted with 39,528,554, at the close of the previous fiscal year.

The company's investments in the stocks of 107 leading corporations and in U. S. Government securities had a market value of \$6,772,357 on Oct. 31, 1948, representing a net unrealized appreciation of \$8,005, 807 over cost of \$52,76,550. The largest investments in corporate securities were in the petroleum group, with an investment of \$8,652,-247 or 1.3.71% of lotal net assets; the utility group, with \$6,610,816, or 10.49%, and the building group, with \$4,610,175 or 7.29%.—V. 168, p. 1480.

### Domestic Credit Corp. (& Subs.) - Earnings-

Six Months Ended Sept. 30-	1948	1947
Gross earnings	\$1,876,624	\$1,445,175
Operating expenses	1,040,620	838,461
Prov. for doubtful loans (net of recoveries)	118,624	108,192
Interest expense	136,347	81.408
Federal income taxes (est.)	272,000	198,000
Net profitPreferred dividends	\$309,034 67,710	\$219.115 67.714
Surplus for periodClass A common shares outstandingEarnings per class A common share	\$241,324 1,007,648 \$0.24	\$151,401 990,776 \$0.15

### CONSOLIDATED BALANCE SHEET, SEPT. 30, 1948

ASSETS—Cash. \$3,403,370; notes and accounts receivable (less reserve cf \$547,251), \$13,905,195; due from Service Caster & Truck Corp., \$1,019,619; sundry notes and accounts, \$264,063; investment and other assets, \$101,324; office furniture and equipment—t cost (less reserve for depreciation of \$112,892), \$145,513; deferred charges, \$298,325; total, \$19,137,409.

\$298,325; total, \$19,137,409.

LIABILITIES—Notes payable, \$10,840,000; acounts payable and accrued expenses, \$101,937; Federal taxes on income (est.), \$535,853; long-term debt subordinated), \$1,600,000; unearned interest on notes receivable, \$36,317; 5% cumulative preferred stock (par value \$25 per share), \$2,776,125; class A common stock (par value \$1 per share), \$990,776; class A common stock (par value \$1 per share), acommon stock (par value \$1 per share), \$1,900,000; shares partially paid—unpaid balance, \$506,628), \$16,872; class B common stock (par value \$1 per share), \$3,200; capital surplus, \$1,910.924; earned surplus, \$1,117,-267; purchase price of 3,200 shares of class B common stock to be reacquired, Dr\$773,863; total, \$19,137,409,—V. 167, p. 2577.

### Dominion Textile Co., Ltd.—Acquires Minority Common Stock of Subsidiary-

mon Stock of Subsidiary—

G. B. Gordon, President, on Nov. 18 announced that this company, through a share-for-share exchange, had acquired all of the common stock of Montreal Cottons, Ltd. All of the outstanding shares of 7% preferred stock of the latter company have been called for redemption as of Dec. 31, 1948 at \$40 per share.

Mr. Gordon said that in order to assist Montreal Cottons, Ltd. to redeem its preferred stock, Dominion Textile surrendered its holdings of 13,493 shares, and also subscribed for a further 170,000 shares of Montreal Cottons common at \$11.50 per share for a total of \$1,955,000.

—V. 167, p. 1807.

### Duke Power Co.-Plans \$40,000,000 Financing-

Duke Power Co.—Plans. \$40,000,000 Financing—
The company on Dec. 1 asked the Federal Power Commission for authority to issue \$40,000,000 3\%\% first and refunding mortgage bounds due in 1978. The company proposes to sell the bonds to a group of insurance companies. The application said that the proceeds would be used for construction.

Insurance companies participating in the financing include New York Life Insurance Co., Mutual Life Insurance Co. of New York, \$10,000,000 each: Penn Mutual Life Insurance Co., Actua Life Insurance Co. and Travelers Insurance Co., \$5,000,000 each; New England Mutual Life Insurance Co. and Provident Mutual Life Insurance Co. of Philadelphia, \$2,500,000 each.—V. 166, p. 1785.

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

October—	1948	1947	1946	1945
Gross from railway	\$5,148,660	\$4,895,763	\$4,806,211	\$4,908,727
Net from railway	2,516,654	2,668,474	2,860,974	3,209,409
Net ry. oper. income	1,284,846	1,426,020	1,982,524	1,779,472
From Jan. 1-				
Gross from railway	41,793,298	35,856,020	29,895,995	37,314,270
Net from railway	20,158,097	18,002,927	14,155,669	20,175,402
Net ry. oper, income	10,411,295	9,673,992	8,186,188	11,032,664
-V 168 n 1797				

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

October-	1948	1947	1946	1946
Gross from railway	\$323,700	\$347,200	\$256,200	\$225,500
Net from railway	34,528	.88,896	45,464	41,677
Net ry. oper, income	*25,865	25,418	*9,707	1,276
From Jan. 1-				
Gross from railway	3,722,100	3,014,900	2,184,000	2.250,200
Net from railway	891,919	765,083	183,695	446.489
Net ry. oper. income	152,191	182,586	*272,987	9,014
*DeficitV. 168, p. 1'	797.	Strain to	1 1 1 1 1 2	

### 011 C- E- 1

Eason Oil Co.—Ea	arnings-			* * * *
9 Mos. End. Sept. 30-	1948	1947	1946	1945
Gross operating income	\$1,961,505	\$1,179,977	\$1,022,378	\$834,726
Cost of sales	899,697	620,989	572,115	416,254
Oper. and general exps.	236,193	212,909	204,757	197,433
Net operating profit	\$825,615	\$346,078	\$245,506	\$221,039
Other income	23,677	24,258	24,644	20,311
Total income	\$849,292	\$370,337	\$270,150	\$241,350
Depletion, deprcc., etc.	152,010	£89,399	110,220	*125,737
Frov. for income taxes	264,967	103,827	58,722	51,242
Net profit	5432 315	\$177 111	\$101.208	\$64 370

\*After deducting profit on disposal of properties of \$8,025 in 1948, \$63,222 in 1947 and \$11,373 in 1945.

NOTE—The net profit for nine months ended Sept. 20, 1948 was equivalent to \$1.36 per common share, based on 306,217 shares. For the corresponding period of 1947 the net profit was equal to \$0.52 per share, based on 309,823 common shares.—V. 168, p. 1254.

### Eagle- Picher Co.—Changes in Personnel—

J. M. Bowlby, formerly President, has been elected Chairman of the board, succeeding Joseph Hummel, who has been made Honorary Chairman.

T. Spencer Shore, a partner of Goldman, Sachs & Co., has been elected Pres.dent.—V. 168, p. 1797.

#### Eastern Corp.—Earnings-

(Including Canad	lian Subsidi	ary)	***	,
Ntine Months Ended Sept. 30— Net sales Cost of goods sold————————————————————————————————————	9.809.583		1946 \$8,541,130 7,185,707 - 630,573	•
Profit from operations Interest and misc. deductions (net) Prov. for Federal taxes on income_	Cr28,755	\$1,799,747 21,633 655,000	\$724,850 Cr19,092 256,000	
Net profit	e1 629 140	61 102 114	6407 049	

Net profit
Dividence on common stock
Common shares outstanding
Earnings per common share 205,048 341,747 \$3.29 205,048 341,747 \$1.43 Net profit for the third quarter of 1948 was \$374,805 (\$1.10 per share), as compared with \$534,867 (\$1.86 per share) in the second quarter of 1948.—V. 168, p. 1254.

### Eastern New York Power Corp.—Partial Redemption

There have been drawn for redemption on Jan. 1, next, at 101.79 and interest, \$195,000 of first mortgage bonds, 31/6 sinking fund series due 1961, at the City Bank Farmers Trust Co., trustee, 22 William Street, New York, N. Y.—V. 167, p. 2360.

### Eastman Kodak Co.-New Assistant Comptroller

J. Leslie Harper has been elected an Assistant Comptroller of the company, Thomas J. Hargrave, President, announced. Since January, 1946, he has been assistant to the company's General Comptroller.—V. 168, p. 2118.

### (T.) Eaton Co., Ltd.—Acquires Spencer Firm-

It was announced on Dec. 1 that this company has acquired the department store and mail order business of David Spencer, Ltd., pioneer British Columbia mercantile organizations, for a purchase price said to be between \$15,000,000 and \$17,000,000.

The transaction includes the Spencer department store, groceteria and warenouses in Vancouver, B. C., Canada; the "home" store in Victoria; and the Spencer branches in Nanaimo, New Westminster, Chilliwack, Mission, Duncan and Courtenay, all in British Columbia.—V. 126, p. 2973.

#### Eaton Manufacturing Co.-New Stock Listed-

The Detroit Stock Exchange on Nov. 23 approved an application of this company to list 1,792,520 shares of \$2 par value common stock to replace 896,260 shares of \$4 par value common stock then outstanding. Trading in the new stock commenced on Dec. 1, 1948.—V. 168, p. 2224.

### (Thomas A.) Edison, Inc. (& Wholly-Owned Subs.)-

Nine Months Ended Sept. 30— Sales Net lincome after charges Provision for income taxes	1948 \$21,092,974 619,128 326,232		
Net profit  Class A and B com, shrs. outstdg.  Earnings per class A and B share.	\$0.55	405,000 \$2.10	405,000

### El Canada Colombia Mines Co. (Del.)-Exch. of Secs.

Holders of the following securities are being notified to send their certificates to the office of this company, 53 State Street, Boston, Mass., to be exchanged for its shares under the reorganization plan of the El Canada Mines Co., Ltd.: Five shares of new stock for each share of no par stock of El Canada Mines, Inc. (Del.); five shares of new stock for each 100 shares of \$1 par value stock of El Canada Mines, Inc. (Del.); five shares of new stock for each 100 shares of \$1 El Canada Mines, Inc. (Trust) participating units; one share of new stock for each 10 shares of \$1 par value stock of El Canada Mines Co., Ltd. (Bahamas Islands Corporation); and one share of new stock for each 10 shares of \$1 par value stock of El Canada Gold Mines Cop. (Del.).

There is a transfer and service charge of 1 cent per share of the old

There is a transfer and service charge of 1 cent per share of stock, with a minimum charge of \$2.50, checks to be made to El Canada Colombia Mines Co.—V. 164, p. 1328.

### Electric Boat Co.-New Treasurer-

Robert P. Meiklejohn has been appointed Treasurer of this company. He has teen serving from 1947 until the present time as the Administrative Secretary of seven of the committees of the United States Associates (International Chamber of Commerce), including committees for air, highway and sea transportation, foreign establishments, and Economic Cooperation Administration.—V. 168, p. 2224.

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

For the week ended Nov. 25, 1948, the System input of this corporation amounted to 70,724,000 kwh., an increase of 9,430,000 kwh., or 15.3%, over the corresponding week of last year.—V. 168, p. 2224.

### Electrolux Corp. (& Subs.) - Earnings-

Period End. Sep	t. 30— 1948—3 1	Mos1947	1948-9 M	os.—1947
*Net profit	\$903,816	\$891,705	\$3,086,469	\$2,987,354
Com. shares outs	tanding 1,230,500	1,230,500	1,230,500	1,230,500
Earns, per com.	share \$0.74	\$0.73	\$2.51	\$2.43
*After charges	and Federal incom	o' toves _ V	160 n 90	07

### Electromaster, Inc.—To Vote on Proposed Merger— See Philco Corp. below.—V. 167, p. 1586.

### Elkhorn Mining Co., Boulder, Mont.-Files With SEC

The company on Nov. 22 filed a letter of notification with the SEC for 50,000 shares of common, non-assessable stock. To be offered at 50 cents per share without underwriting. Proceeds will be used for purchase of equipment and operating expenses.—V. 164, p. 1081.

### Elgin Joliet & Eastern Ry.—Earnings—

October—	1948	1947	1946	1945	
Gross from railway	\$4,084,982	\$3,566,510	\$2,744,784	\$1,969,228	
Net from railway	1,637,396	1,349,219	924,674	383,204	
Net ry. oper. income	676,224	582,281	359,071	128,159	
From Jan. 1-					
Gross from railway	38,288,033	31,831,123	21,555,989	26,818,593	
Net from railway	15,328,435	11,617,292	4,123,801	6.157,889	
Net ry. oper. income	6,573,111	4,587,301	893,974	2,380,203	
—V. 168, p. 1797.				36	

### Elliott Co.-Earnings-

Nine Months Ended Sept. 30—Sales	2,011,604		1946 \$6,880,685 *235,100
Earnings per common share	\$5.15	\$2.76	Nil

The company reports that its present backlog of unfilled orders amounts to approximately \$33,000,000.

The amount of common stock outstanding at Sept. 30, 1948 reflects the conversion since Sept. 30, 1947 of 9,706 shares of 5½% convertible preference stock into 25,876 shares of common stock.—V. 167, p. 2788.

### Erie RR.-Earnings-

October-	1948	1947	1946	1945
Gross from railway		\$14,532,665	\$12,855,985	
Net from railway	4,810,623	3,731,353		*5.103.245
Net ry. oper. income	2,387,403			
From Jan. 1-	1			
Gross from railway		125,306,912	105.383.215	119,711,652
Net from railway		215,682,048	13,982,449	20,995,323
Net ry. oper. income	16,709,335	8,984,388		12,810,348
*Deficit V. 168, p. 2	2224.			, ,

### Eureka Corp., Ltd.—Developments-

Eureka Corp., Ltd.—Developments—

The corporation on Nov. 19 notified the New York Curb Exchange of receipt of the following report from its General Manager concerning developments in efforts to unwater its mine:

"Unwatering below the fifth level started Nov. 12 and a point 63 feet above the sixth level was reached. At this depth a new and increased flow of water from the bottom of the mine was tapped.

"Present indications are that the general water table has not been lowered sufficiently to assure success in driving the sixth level crosscut without providing pump and power capacity far beyond the present plant. This may be modified, however, in the light of further experience gained from pumping during the next few weeks. The water level is now at the 1850 foot point, which is approximately 200 feet above the fifth level station.

"The company officials state that reports will be issued as further information is obtained."—V. 168, p. 1480.

Fairchild Engine & Airplane Corp.—20-Cent Dividend

Fairchild Engine & Airplane Corp.—20-Cent Dividend
The directors on Nov. 24 declared a dividend of 20 cents per share
on the common stock, payable Dec. 27 to holders of record Dec. 7.
At present there are outstanding 2,302,707 common shares held by
more than 10,500 stockholders. The previous payment was 20 cents
per share made on Dec. 29, 1945.

3. Carlton Ward, Jr., Chairman, also stated that the corporation's
backlog of unfilled orders, including letters of intent, exceeded \$80,600,000. These covered procurement by the Air Force of a substantial
quantity of new C-119 Packets, an undisclosed number of guided
missiles for the U. S. Navy and U. S. Air Force, power plants for
aircraft and crimane and contracts for advanced research and development work in the several fields in which the corporation is active.

—V. 168, p. 2007.

### Fajardo Sugar Co, of Porto Rico—Assets to be Transferred to Subsidiary—To Dissolve—Assets of Association to be Distributed-

The stockholders on Nov. 29 approved the dissolution and complete liquidation of The Fajardo Sugar Growers Association, the termination of the trust executed on March 19, 1919, and the distribution to the beneficiaries of such trust (of which trust each stockholder of the company is a beneficiary) of the net proceeds in the hands of the trustee

trustee.

They also approved a proposal to transfer the assets of the company without any limitation whatsoever other than stock of Fajardo Sugar Co. to Fajardo Sugar Co. (a subsidiary), to dissolve the company, and distribute the common stock of Fajardo Sugar Co. in exchange for the common stock of Fajardo Sugar Co. of Porto Rico, share for share

share.

A distribution of \$9.51 per share was made on Nov. 29 to holders of Fajardo Sugar Co. of Porto Rico capital stock of record Nov. 8, 1948, following the winding-up of the Association.

The New York Stock Exchange on Nov. 29 directed that Exchange contracts in the company's common stock on Nov. 30 be ex-said distribution and that all due-bills must be redeemed on Dec. 2, 1948.—V. 168, p. 1901.

### Federa! Enterprises, Inc. -30-Cent Dividend-

The directors on Nov. 22 declared a dividend of 30 cents per share on the common stock, payable Dec. 20 to holders of record Dec. 6.

The payment will bring dividends for the year to 90 cents, an initial payment of 40 cents having been made Jan. 5, applying on 1947 earnings, and another of 20 cents having been made Aug. 13.—
V. 168 p. 1144

### Federal Mining & Smelting Co.-Earnings-

Period End. Sept. 30—	1948—3	Mcs.—1947	1948-9	Mos.—1947
Tons of concentrates produced Tons of shipping prod.	11,735	12,386	39,253	42,169
produced by lessees_	1,387	914	3,298	2,878
Net income	\$849,485	\$436,698	\$2,116,490	\$2,092,824
Prov. for Fed. inc. taxes	220,000	105,000	550,000	550,000
Net profit	\$629,485	\$331,698	\$1,566,490	\$1,542,824
Earnings per share	\$2.55	\$1.34	\$6.35	\$6.25

\*After depreciation but before depletion, Federal income tax and year-end adjustments.-V. 168, p. 941.

### Fidelity Fund, Inc.—Earnings—

	1947
\$269,528	\$149,340
30,640	25,562
900	1,200
\$237,988	\$122,578
188,970	120,446
\$49,018	\$2,132
	\$237,988 188,970

\*Before realized net loss on investments of \$1,650 in 1948 and net profit of \$53,006 in 1947.

NOTE—Company files as a "regulated investment company" and therefore no provision has been made for Federal income taxes.

### BALANCE SHEET, SEPT. 30, 1948

BALANCE SHEET, SEPT. 30, 1948

ASSETS—Investments at market quotations (average cost per books \$16,548,066; cost for Federal income tax purposes \$16,781,831), \$17,-230,845; U. S. Treasury certificates due July 1, 1949 (cost per books \$199,927), \$199,882; cash in bank, demand deposits, \$939,006; dividends receivable on stocks selling ex-dividend, \$100,326; receivable for capital shares sold, \$92,194; accrued interest receivable, \$3,402; other receivables, \$67; total, \$18,565,722.

LIABILITIES—Payable for purchases of investments, \$312,573; payable for repurchase of shares, \$2,276; payable to general distributors, \$5,367; provision for Massachusetts excise tax, \$3,196; accrued custication fee, \$2,762; other payables, \$352; net assets based on carrying investments at market quotations (equivalent to \$23.90 per share for 763,053 shares of \$5 per value), \$18,239,195; total, \$18,565,722.— V. 167, p. 2466.

### Financial Industrial Fund, Inc.—Earned 43/4 Cents per Share in Third Quarter-

The corporation on Dec. 1 reported total earnings for the quarter ended Nov. 30, 1948, of approximately 4% cents per share on 2,229,780 shares outstanding, the largest number of shares in the Fund's history. Income from portfolio (true investment income) equals 3 cents per share while income from realized security profits approximates 1% cents per share, the report added.—V. 165, p. 337.

### First National Stores Inc.—Earnings-

	14 WKS. End	13 WEE	ks Ended
Period—			Sep. 27, '46
Net profit before Federal taxes	\$2,547,906	\$2,527,884	\$2,363,867
Federal taxes	967,004	960,396	898,269
Net profit after Federal taxes		\$1,567,488	\$1,465,598
Com. shs. outstanding (excl. treas- ury stock)		818,569	818,568
Earnings per common share		\$1.91	\$1.79
-V. 168, p. 645,			

### Fifty Broadway Building, Inc., N. Y. City-Div. No. 2

The directors on Nov. 24 declared a dividend of 35 cents per share in the common stock, payable Dec. 15 to holders of record Dec. 6. A revious initial distribution of 35 cents per share was made on June 2, making total dividends paid in 1948, 70 cents per share.—V. 168, 1581.

### Firth Carpet Co.-Earnings-

9 Months End. Sept. 30-	1948	1947	1943
	†\$15,541,047	\$10,048,303	\$7,766,866
*Net profit	1,725,718	1,028,001	1,028,527
Common shares outstanding	570,985	560,762	546,453
Earnings per common share		\$1.80	\$1.84

After Federal income taxes.

The total now exceeds that of \$14,651,628 for the full 12 months
1947. Harold E. Wadely, President pointed out. Net income for

tull 12 months of last year amounted to \$1,500,327 or \$2.60

a snare.

"Business is continuing at a high level so far in the fourth quarter and present indications are that demand for carpet and rugs will continue strong for some time," Mr. Wadely said. "Sales for the full year are expected to approach \$22,000,000 which would mean share earnings of around \$4.00."—V. 168, p. 2225.

### Flintkote Co. (& Subs.)-Earnings-

	12 Week	s Ended	40 Weel	ks Ended
"	Oct. 9, '48	Oct. 4, '47	Oct. 9, '48	Oct. 4, '47
Net sales	\$21,842,115	\$17,403,555	\$64,683,038	\$55,191,448
Profit after charges	3,946,174		10,628,018	10,027,447
Federal, State and for- eign income taxes	1,498,577	1,164,525	4,147,341	3,924,936
Net profit	\$2,447,597	\$1,769,478	\$6,480,671	\$6,102,511
Common shrs. outstdg		1,183,921	1,257,935	1,183,921
*Earns, per com, share_		\$1.42	\$4.92	\$4.91
	the second second	n outstand	ing preferre	ed stock

### Florida East Coast Ry .- Earnings-

	October-	1948	1947	1946	1945
	Gross from railway	\$1,813,246	\$1,881,716	\$2,063,479	\$1,991,861
	Net from railway	*4.135	*183,155	430,572	450,195
٠	Net ry. oper. income	*218,919	*419,948	210,707	286,278
	From Jan. 1-		V		
	Gross from railway	23,775,599	22,246,747	21,570,477	24,997,887
	Net from railway	3,795,514	2,861,610	4,572,924	8,807,170
	Net ry. oper. income	1,402,886	198,880	2,107,751	4,091,030
	*DeficitV, 168, p. 19	01.			

Florida Power Corp.—Bonds Offered—Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane on Dec. 1 offered \$8,500,000 first mortgage bonds, 3¼% series due 1978, at 100.955 and interest. Bonds are dated Nov. 1, 1948; due Nov. 1, 1978.

The issue was awarded Nov. 29 on a bid of 100.5601; other bids received at the sale were: Halsey, Stuart & Co. Inc., 100.131 for 3¼s: Smith, Barney & Co., 102.341 for 3¾s; The First Boston Corp., 102.05 for 3¾s; W. C. Langley & Co. and Glore, Forgan & Co. (jointly), 101.91999 for 3¾s.

PURPOSE—The net proceeds are estimated at \$8.547.608. Such

distributes water in the community of Climax to approximately 50 customers.

The company renders electric service to approximately 97,100 electric customers among the inhabitants of 86 incorporated cities and towns and in excess of 100 unicorporated towns and rural communities. The territory served extends south from the Florida-Georgia state boundary along a portion of the Gulf coast of Florida to St. Petersburg and through the central part of Florida to Lake Flacid. The territory comprises an area of approximately 18,500 square miles with a population of approximately 575,000.

ADDITIONS AND RETIREMENTS—During the five-year period from Jan. 1, 1943 to Dec. 31, 1947, company expended \$17,633,413 on gross additions to utility properties and retired or sold utility properties having an aggregate book value of \$7,165,259.

During the five-year period from Jan. 1, 1943 to Dec. 31, 1947, Georgia expended \$2,156,476 for gross additions to utility properties and retired or sold utility properties and retired or sold utility properties and retired or sold utility properties having an aggregate book value of \$556,408.

In connection with the construction program for the year 1948, it

of \$556,408. In connection with the construction program for the year 1948, it is estimated that the company will have expended approximately \$6,500,000 and Georgia will have expended approximately \$1,135,000 upon completion of such construction program. The additions to properties in 1948 will include expenditures of approximately \$3,000,000 for distribution lines, \$2,000,000 for production plants, \$1,500,000 for substations and \$550,000 for transmission lines.

CAPTALIZATION GIVING EFFECT TO PRESENT FINANCING
Authorized Outstandi | String | Solution | Captual | String | Solution | Sol \$16 500 000 4,000,000 8.500.000 2,800,000 40,000 shs. 40,000 shs 40,000 shs. 1,210,000 shs.

"The amount of bonds which may be outstanding at any time under the indenture is unlimited except that additional bonds may be issued only in accordance with the restrictions contained in the mortgage or supplemental indentures.

The outstanding funded debt of Georgia as of Aug. 31, 1948, consisted of first mortgage bonds, 3% series due 1975, in the amount of \$2,388,000, and first mortgage bonds, 3%% series due 1975, in the amount of \$985,000.

UNDERWRITERS—The names of the underwriters and the prin-pal amount of bonds to be purchased by them, respectively, are as 

### Flying Tiger Lines, Inc., Burbank, Calif.-Files With SEC

The company on Nov. 15 filed a letter of notification with the SEC for 35,227 shares (\$1 par) common stock, to be sold to Willis Air Service, Inc. Proceeds will be used for the continued use of two aircraft owned by Willis.—V. 168, p. 1254.

Forbes & Wallace, Inc., Springfield, Mass.—Stock Offered—F. S. Moseley & Co., Boston, and Tifft Brothers, Springfield, Mass., on Nov. 18 offered 10,000 shares class B common non-voting stock (no par) at \$16 per share. The stock offered comprises 6,000 shares of treasury stock offered by the company and 4,000 shares offered by five stockholders.

#### CAPITALIZATION AS AT JANUARY 31, 1948

Maria A sketch days have	Authorized	*Outstdg. 32.662 shs.
Class A steck (no par) Class B common voting stock (no par)	60,000 shs.	32,662 sns.
Class B common non-voting stock (no par)	60,000 shs.	32,100 shs.
AFreduding chare in traccure		

\*Excluding shares in treasury.

PURPOSE—The proceeds accruing to the company will be added to orking capital.

working capital.

COMPANY—Company operates a large and well-known retail department store in Springfield, Moss., and carries on the business initiated in 1874 by the partnership of Forbes & Wallace. The building, with a floor space of nearly eight acres, is advantageously located in the heart of the business district.

Company also owns over 62% of the common stock, having in excess of 56% of the general voting power, of Consolidated Dry Goods Co., which operates the following department stores: Boston Store in North Adams, Mass.; McCallum's in Northampton, Mass.; The Wallace Co. in Poughkeepsie and Schenectady, N. Y. All but one of the directors and principal officers of Consolidated Dry Goods Co. are directors or officers of Forbes & Wallace, Inc.

### SUMMARY OF EARNINGS YEARS ENDING JAN. 31

		Net	*Earned pe	r *Div. per
	Gross Sales	Income	Cl. B Sh.	Cl. B Sh.
1948	\$9,931,028	\$339,589	\$3.70	\$1.121/2
1947	9,796,459	482,065	5.77	1.00
1946	8,099,121	280,131	2.61	1.00
1945	7,419,381	243,002	2.02	1.00
1944	7,168,509	275,499	2.51	1.00
1943	7,166,771	271,303	2.44	0.50
#Adjusted to reflect obs	wa enlit-un	offeeted in	Dogomboy	1047, not

\*Adjusted to reflect above split-up effected in December, 1947; no adjusted for presently proposed sale by the company of 6,000 shares.

DIVIDENDS—Total dividends of \$1.12½ a share have been declared for the current fiscal year beginning Feb. 1, 1948. Of this amount, \$1 has been paid and a dividend of 12½c a share has been declared payable Dec. 1, 1948, to holders of record Nov. 24. It is the present intention of the management to continue the current dividend policy and to pay a quarterly dividend of 25c beginning March 1, 1949, plus and to pay a quarterly dividend an annual extra.—V. 168, p. 2118.

#### Fort Worth & Denver City Ry.—Earnings—

October-	1948	1947	1946	1945
Gross from railway	\$1,500,653	\$1,284,437	\$1,118,504	\$1,417,708
Net from railway	445,814	281,777	278,435	426,663
Net ry. oper, income	246,392	119,695	171,051	194,596
From Jan. 1-				34
Gross from railway	13,440,304	12.095,128	9,991,749	13.813,925
Net from railway	3,659,413	3,574,756	1,620,981	4,123,322
Net ry. oper, income	1,835,557	1,745,906	731,021	1,950,135

### Fraser Companies, Ltd.—Plans New Preferred Stock Issue—To Split-Up Common Shares—

Issue—To Split-Up Common Shares—

The expansion program of this corporation will require expenditures of \$5,000,000 in 1949, Aubrey Crabtree, President, said on Nov. 30 in a letter explaining to stockholders the company's reasons for proposing a new issue of 50,000 shares of 43% \$100 par value preferred stock and subdivision of the common stock.

Summarizing operations over the last 10 years, Mr. Crabtree said that the company had spent more than \$16,000,000 during this period on plant, equipment and land acquisition while at the same time reducing funded and bank debt by \$8,000,000, and increasing working capital by \$2,000,000.—V. 161, p. 985.

### Gabriel Co .- To Vote on Officers' Bonus --

The stockholders on Dec. 28 will consider approving payment of a bonus for 1948 to key managerial employees.—V. 167, p. 2685.

# General American Transportation Corp.-Earnings-

\*After depreciation, Federal taxes and all contingencies, †After (\$159,375) for preferred dividends (preferred stock was issued as of Nov. 1, 1947).

The company announces that "it is expected that earnings for the fourth quarter of 1948 will show an improvement."

### Redemption of Preferred Stock-

The 4,500 shares of \$4.25 preferred stock, series A, recently called for redemption on Dec. 31, 1948, will be redeemed at the Manufacturers Trust Co., trustee, 55 Broad St., New York, N. Y., at the zinking fund redemption price of \$100.7083 per share.—V. 168, p. 2225.

### General Electric Co.-To Prepay Half of \$50,000,000

Bank Debt—
The company will prepay on Dec. 28, \$25,000,000 of a \$50,000,000 five-year 1%% bank loan, negotiated in November, 1946, it was announced on Nov. 30 by Charles E. Wilson, President,
Mr. Wilson added that the company's need for cash is not so great as it has been. It is hoped, he continued, that prepayment of the remaining bank indebtedness will be possible but stressed that this will be influenced by such factors as the nature of future corporate taxes and any developments which may increase operation costs.
Two years ago this company had a \$200,000,000 financing program and needed additional cash to meet expansion and losses resulting from a nine-week strike. Mr. Wilson declared. Of the \$200,000,000, \$150,000,000 was borrowed on 20-year promissory notes from 11 insurance companies and three trustees at 2.55%. Half of the borrowing was used to repay short-term bank loans obtained in May, 1946.
The remaining \$500,000,000 was borrowed from banks for five years with the privilege of prepaying all or any part on 30 days' notice.—
V. 168, p. 2225.

### General Precision Equipment Corp. (& Subs.)-Earns. 3 Months Ended Sept. 30— 1948 1947 1946 Net profit after Federal taxes \$323,174 \$174,299 \$349,408 Earnings per share \$0.54 \$0.29 \$0.58

General Waterworks Corp.—Files With SEC—
The company on Nov. 24 filed a letter of notification with the SEC for 3,000 shares 5.10% cumulative preferred stock (par \$100). Underwiters are Butcher & Sherrerd, Philadelphia; Singer, Deane & Seribner, Pittsburgh; Buckley Securities Corp., Philadelphia; Hill, Crawford & Lanford Inc.; Southern Securities Corp., Little Rock, Ark. The stock will be offered at par and dividend. Proceeds will be used to reduce bank loans.—V. 166, p. 371.

Georgia Florida & Alabama RR.—Reorganization Plan Approved by ICC—
The ICC on Nov. 23 approved a reorganization plan for the company. The effective date of the plan will be Jan. 1, 1949 and the equity of the holders of the second preferred and common stock are found to be worthless.

Common stock, 11,250 shares (no par), stated at \$100 each
There will be distributed to the holder of each \$1,000 principal
amount of the debtor's outstanding bonds \$360 of each, \$700 of new
income bonds, \$600 of new preferred stock, and five shares of no par
value common stock stated at \$100 a share.

A remaining 2,500 shares of the common stock is available for distribution but the persons to whom it will be distributable cannot be
determined at this time. It may be absorbed by the claims of the
bondholders in the event interest on unpaid bond interest is allowed
by the court; it may go entirely or in part to satisfy general unsecured
claims, dependent upon whether any such claims are allowed by the
court and the amount thereof; or it may go entirely or in part to the
holders of the outstanding first preferred stock, dependent upon the
disposition of the claims mentioned.

The present capitalization and mortgage debt to Dec. 31, 1947,
assuming that interest is payable on unpaid bond interest (a question
not yet determined) is as follows:

Pirst mortgage and refunding 6% bonds.

\$1,750,000
Unpaid simple interest on the bonds.

\$1,750,000
Unpaid simple interest on the bonds.

\$74,912

\$4,401,162 - 1,000,000 - 500,000

\$5,901,162 10.000 shs.

Plus no-par-value common stock. 10.000 shs.

The effective date of the plan will be Jan. 1, 1949, subject to postponement by the court. The equity of the holders of the second preterred and common stocks are found to be without value and the
holders thereof will not participate in the reorganization. For reasons
above stated, general claims and the equities of the holders of the
outstanding first preferred stock may be rendered without value
through the allowance of prior claims by the court.

All general claims and taxes entitled to priority over the mortgage
of the debtor will be paid in cash upon reorganization or assumed by
the reorganized company with the same relative priority which they
now have.

the reorganized company with the same relative priority which mey now have.

A lease of the reorganized company's property for a term of 21 years to the Seaboard Air Line RR. is provided for.

Provision is made for the setting aside of not exceeding \$1,100,000 for the betterment and rehabilitation of the railroad, said amount to be reduced to the extent that funds may not be available therefor after all other cash requirements of the reorganization have been provided for.

A finding is made, not as part of the plan of reorganization, but in response to a provision in the court's order authorizing the operation of the debtor's property by the Seaboard Air Line RR., in place of the receivers of the Seaboard Air Line Ry., that the use of the so-called "Kennedy formula" as the basis of accounting by the Seaboard for the use of the property from Aug. 1, 1946, to the completion of the debtor's reorganization, will be fair and equitable.—V. 166, p. 855.

Georgia Power Co. — Bonds Offered—An investment banking group headed by The First Boston Corp. offered to the public Dec. 2, a new issue of \$12,000,000 first mortgage bonds 3%% series due 1978. The bonds were priced at 102.38 and accrued interest to yield 3.25% to maturity. The issue was awarded to the group at competitive sale Nov. 30 on its bid of 101.45.

maturity. The issue was awarded to the group at competitive sale Nov. 30 on its bid of 101.45.

Other bids received at the sale as 3%s were: Morgan Stanley & Co., 101.412; Shields & Co., 101.161; Drexel & Co., 101.0899; Harriman Ripley & Co., Inc., 100.927; Halsey, Stuart & Co., Inc., 100.57.

Dated Dec. 1, 1943; due Dec. 1, 1978. Redeemable at 106.38 if redeemed prior to Dec. 1, 1949, and thereafter at prices scaling down to 100%, if redeemed on or after Dec. 1, 1978. Endeemable at 106.38 if redeemed prior to Dec. 1, 1949, and thereafter at prices scaling down to 100%, if redeemed on or after Dec. 1, 1975. Under special redemption provisions the bonds are subject to redemption at prices ranging from 102.38 to 106% if redeemed on or after Dec. 1, 1975.

Purpose—Company has made and contemplates making expenditures of approximately \$33,500,000 during 1948, 1949 and 1950 for the construction or acquisition of property.

The net proceeds will be used by the company to reimburse its treasury in part for expenditures already made for improvements, extensions, and additions to its utility plant. In order to finance the above construction program, the company will, to the extent available, use its cash on hand in excess of working capital (including the proceeds of the new bonds, \$12,000,000 received during 1948 from the sale of 750,000 shares of common stock and approximately \$2,584,000 received in 1948 from the sale of the company's gas properties) and cash received from operations in excess of requirements for interest and dividends. Such amounts will not, in the opinion of the management, be adequate to finance all of the construction requirements of the company during the next few years. Officials of the company estimate that, based upon the present level of earnings and current expectations of the probable progress of the construction program, approximately \$2,000,000 were before the end of 1950. To the extent necessary, it is proposed to issue additional securities of a type and in an amount not yet determined,

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First Mortgage Bonds—	Authorized	Outstanding
31/2% series due March 1, 1971]		\$101,271,000
3% % series due Dec. 1, 1977}		10,000,000
3% series due Dec. 1, 1978		12,000,000
Property purchase obligations (matur-		( , , , , , , , , , , , , , , , , , , ,
ing 1949 to 1969)		170,500
Preferred stock (no par) cumulative-		
\$6 preferred, 433,869 shares outstdg.	1,000,000 shs	433,869

of Atlanta; and, incident to its electric business, in the sale of appliances.

The company has electric energy arrangements with affiliated companies and the Tennessee Valley Authority. Under such arrangements, the company buys from and interchanges electric energy with affiliated companies and the Tennessee Valley Authority. Company also interchanges electric energy with Florida Power Gorp, and with Savannah Electric & Power Co., and purchases surplus electric energy from Crisp County Power Commission.

The territory served directly by the company has an estimated area of approximately 49,659 square miles and an estimated population in excess of 2,400,000. As of Sept. 30, 1948, the number of electric customers served directly was 379,673.

It is estimated that the 44 municipalities and 36 rural cooperatives served by the company at wholesale render electric service to approximately 185,000 retail customers in territory having an estimated population of approximately 1611,000 and an estimated area of approximately 10,860, square miles.

CONTROL—The company, Alabama Power Co., Gulf Power Co. and

10,860, square miles.

CONTROL—The company, Alabama Power Co., Gulf Power Co. and Mississippi Power Co. are operating subsidiaries of The Southern Co. which is in turn a subsidiary of The Commonwealth & Southern Corp. (Del.). The Southern Co. also owns all of the outstanding securities of Savannah River Electric Co. which owns land and flowage rights in Georgia, and South Carolina.

The four utility companies of the Southern system furnish electric service respectively in the States of Georgia, Alabama, Florida and

Mississippi. The operations of the generating and transmission facili-ties of the properties of the four utility companies are coordinated by The Commonwealth & Southern Corp. (N. Y.), as the common agent of such companies.

PURCHASERS—The name of each principal underwriter and the espective principal amounts of the new bonds underwritten are as 

### Gerity-Michigan Corp.-To Sell "Dishmaster"-

This corporation has secured exclusive sales rights for the Dishmaster, a modern kitchen sink fixture for quick and easy washing of dishes, James Gerity, Jr., President, announced on Nov. 30.

The corporation for some time has been manufacturing parts for the Dishmaster, which replaces old faucets with a modern swing spout. A simple operation converts the whole into a dishwasher.

The unit is assembled by the Dishmaster Corp. and turned over to Gerity-Michigan Corp. for distribution. Approximately 15,000 units already have been installed throughout the country. The product retails at \$39.50.—V. 168, p. 1902.

#### Grand Trunk Western RR Earnings

October-	1948	1947	1946	1945
Gross from railway	\$4,979,000	\$4,087,000	\$3,687,000	\$3,172,000
Net from railway	1,373,395	645,441	621,341	726,377
Net ry. oper, income	1,067,795	241,765	282,471	628,978
From Jan. 1-				
Gross from railway	43,061,000	37,455,000	28,473,000	30,916,000
Net from railway	8,120,672	6,934,522	371,615	6,368,974
Net ry, oper. income	4,542,877	2,833,205	*2,262,764	4,124,306
*Deficit V. 168, p. 1	799.			

Granite City Stee	el Co.—Ea	arnings-	5.9	
9 Mos. End. Sept. 30-	1948	1947	1946	1945
	\$30,644,481	\$18,337,630	\$3,065,531	\$14,852,741
Cost of sales, sell., gen'l				
and admin. expenses_	\$25,275,272	15,838,983	3,190,304	13,787,326
Depreciation	855,609	705,039	312,854	713,569
Operating profit	\$4,513,600	\$1,793,608	*\$437,626	\$351,846
Miscellaneous income	65,276	52,378	13,616	47,102
Total profit	\$4,578,876	\$1,845,986	*8424.010	*398,948
Interest charges	96,606	73,948	35,029	70,814
Special charges	325,620	203,657	†738,719	199,776
Federal income taxes	1,746,000	417,000		
Net profit	\$2,410,650	\$1,151,381	*\$1,197,758	\$122,358
Shrs. com. stk. (no par)	382,488			382,488
Earnings per share	\$6.30	\$3.01	Nil	\$0.33

\*Loss. †Includes shut-down expense due to CIO general steel strike from Jan. 21, 1946 to March 1, 1946, and International Association of Machinists' strike from March 15, 1946 through Aug. 11, 1946. The latter strike was settled and operations resumed Aug. 12, 1946. The loss of \$1,197.758 is subject to the carry-back provisions of the income tax laws which will affect prior years' normal and surtax only, the company not having paid any excess profits taxes. ‡Adjusted to include raw materials purchased on special contracts.—V. 168, p. 1145.

### Great Lakes Greyhound Lines, Inc.-Note Authorized

Great Lakes Greyhound Lines, Inc.—Note Authorized

To Be Sold Privately to Insurance Company—
The ICC on Nov. 17 authorized the company to issue a secured installment note in principal amount not exceeding \$1,980,000 to evidence a mortgage loan in a like amount to be used to pay a part of the cost of constructing a garage and office building.

Authority was granted to The Greyhound Corp. to assume obligation and liability, as guarantor, in respect of the payment of principal, interest, and prepayment charges, if any, becoming due under the terms of the installment note.

Great Lakes operates in the States of Michigan and Onlo, is one of

of the installment note.

Great Lakes operates in the States of Michigan and Ohlo, is one of Greyhound's wholly-cwned subsidiary companies; and the latter controls the Great Lakes Greyhound Lines, Inc., of Indiana, through ownership of more than 99% of its capital stock. The principal offices, garage, and maintenance facilities of Great Lakes, and of its affiliated company, are located in Detroit, Mich.

affiliated company, are located in Detroit, Mich.

Recently Great Lakes constructed a modern garage and office building on land which it owns, free and clear, in Detroit. This building occupies approximately the entire area of the two city-blocks bounded by Lafayette Boulevard and 15th, 17th, and Fort Streets. It is of fireproof construction, has a total floor area of 238,000 sq. ft., and in addition to providing office space on two floors, has a coach storage area, major repair shop, service and maintenance facilities that are of the best, lunchrooms, drivers' lounge and sleeping quarters, and other facilities. The entire building is equipped with fluorescent lighting and has a complete sprinkler installation. The office portion and drivers' quarters are air-conditioned. The cost of the building, exclusive of machinery, furniture, and fixtures, is \$2,870,000. The land on which it has been constructed has a book value of \$100,500.

The construction of such building has made it possible for G-eat Lakes and its affiliated companies to assemble in one building the administrative, operating, and maintenance personnel that formerly was located at various points throughout the city, and has provided facilities for the more prompt and thorough inspection and repair of motorbusses.

administrative, operating, and maintenance personner was located at various points throughout the city, and has provided facilities for the more prompt and thorough inspection and repair of motorbusses.

To provide funds with which to pay the unpaid construction costs of the garage and office building, Great Lakes intends to borrow \$1,980,-000. After the construction costs have been liquidated, Great Lakes will own the land and building free of encumbrances except for the lien of the mortgage that is to be excuted and delivered. The Equitable Life Assurance Society of the United States, New York, N. Y., has agreed to make a loan in that principal amount, to be evidenced by Great Lakes' note for the amount of the loan, upon the conditions that payment of the obligation be secured by a mortgage on the property, and also that The Greyhound Corp. unconditionally guarantee the payment of the note and the performance of all the provisions of that mortgage.

The proposed note will be dated the date of issue and will be in the principal amount of \$1,980,000 payable to the order of The Equitable Life Assurance Society of the United States, in 100 successive quarter-annual principal installments, due and payable on the first day of each quarter-annual period, the first 99 of such principal installments to be in the amount of \$17,500 each, and the last of such installments to be in the amount of \$17,500 each, and the last of such installments to be in the full amount of the then unpaid balance of principal. The note will bear interest at the rate of 4% per annum on the unpaid principal balance, payable quarter-annually. Installments of principal and interest that are not paid when they become due will bear interest at the rate of 4% per annum on the unpaid. The maker of the note will have the privilege, commencing with the second loan year, and upon notice, of prepaying without charge, on any regular quarter-annual payment date, on account of the unpaid principal, amounts not in excess of \$100,000 in any one loan year, an

Griesedieck Western Brewery Co.—Preferred Stock Offered—Edward D. Jones & Co., St. Louis, Mo., on Dec. 1 headed an underwriting syndicate which offered 50,000 shares of 5% cumulative convertible preferred stock at par (\$30).—V. 168, p. 2225.

### Gulf Insurance Co., Dallas, Texas-Files With SEC-

The company on Nov. 15 filed a letter of notification with the SEC for 10,000 shares of common stock (par \$19). The stock will be offered for subscription by stockholders in ratio of one new share for each 12 shares held at \$27.50 per share. On rights not exercised stock will be sold to public at \$30 per share without underwriting. Proceeds will be used to increase capital and surplus funds.—V. 166, p. 2558.

### Gulf Mobile & Ohio RR.—Earnings—

October—	1948	1947	1946	1945	
Gross from railway	\$7,220,591	\$6,873,977	\$5,561,326	\$5,716,789	
Net from railway	2.191,358	1,842,673	1,167,601	796,065	
Net ry. oper. income	1,002,257	663,609	388,680	115,701	1
From Jan. 1-	* 5. 2				
Gross from railway	67,248,304	60,501,330	52,992,611	63,028,390	
Net from railway	17.920.701	15,200,569	6,544,797	18,624,868	
Net ry. oper. income	7,779,773	5,799,971	<b>628,701</b>	6,275,499	
*DeficitV. 168, p. 1	902.	7.4	4 7 9		

#### Halliburton Oil Well Cementing Co.-Earnings-

INCOME ACCOUNT FOR NINE MONTHS ENDED SEPT.	30, 1948
Service sales volume	\$39,734,552
Net income after charges	8,891,331
Provision for Federal income taxes	2.972.572
Contributions to employees fund	

### Hamilton Gas Corp. (& Subs.)—Earnings— 1948—9 Mos.—1947 1948—12 Mos.—1947

\$683,548 . \$611,284
9 19,600 10,350
2 \$703,148 \$621,634
8 270,319 247,821
3 29,946 22,073
46
8,970 11,666
9 8.145 679
2 126,373 148,512
5 47,417 54,708
31,650 18,000
9 \$180,329 \$118,174
9 46,047 47,312
9 \$134,282 \$70,862

### Hamanak Oil Co of California Fornin

maneuck off Co. of Califor	ma-Lan.	migs	
3 Months Ended Sept. 30-	1948	1947	1946
Gross operating income	\$12,511,882	- \$8,780,449	\$3,632,576
*Costs, operating & general exps	11,083,264	7,555,966	2,535,743
Intangible develop, costs & prov.		a district	1. 4.11
for abandonment	383,714	293,941	385,264
Depreciation and depletion	107,702	121,235	127,836
tProv. for contingencies arising			
from "Tidelands" decision	23,866		
Net income from operations	\$913.336	\$809,307	\$583,733
Dividends received		427,500	305,000
Net income	\$913,336	\$1,236,807	\$888,733
Earns, per share of capital stock		\$5.05	\$3.74
*Including raw materials operati		and adminis	trative ex-

\*Including raw materials, operating, selling and administrative expenses, state, county and Federal taxes.

100 June 23, 1947, the U. S. Supreme Court ruled that the Federal government possesses paramount rights in the California tidelands. This ruling might affect the company because of its investments in Long Beach Oil Development Co. and Southwest Exploration Co. (both of which companies operate California tideland properties) and as a result of its direct interest in a tideland lease. Because of the uncertainty of the situation, no dividends were paid by these companies during the three months ended Sept. 20, 1948. Income from the interest in the tideland lease amounting to \$23,866 during that period has, for the same reason, been excluded from income. During the corresponding period last year dividends on the above mentioned investments and income from the interest in the tideland lease amounting to \$427,500 and \$14,935 respectively, were included in income. However, in the determination of net income for the fiscal year ended June 30, 1948, all dividends on these investments and income from the direct interest in the tideland lease, received since June 30, 1947, were excluded from income.—V. 168, p. 151.

Harhison, Walker Refractories Co. (& Subs.).—Farne

### (William H.) Harman Corp.-Files Voluntary Petition

(William H.) Harman Corp.—Files Voluntary Petition of Bankruptcy—
The corporation, manufacturers of pre-fabricated houses, on Nov. 29 filed a voluntary petition in bankruptcy in U. S. District Court at Wilmington, Del. Additional time was asked for preparation of a complete schedule of debts and assets.

Judge Paul Leahy appointed T. A. McCosker of Narberth, Pa., Treasurer of the corporation, and William E. Taylor, an attorney of Wilmington, as receivres.

Although the petition filed on behalf of the corporation by Edward C. Howard, attorney, asked for further time for submitting a schedule of debts and assets, there was included in the petition a list of all creditors and their addresses and showing debts totaling \$1/41,928.

No assets were listed in the petition.
The corporation issued a statement through William H. Harman, Chairman of the board, announcing the filing of the bankruptcy petition. He said that, among other things, "we attribute the company's failure to its inability to overcome the complexities of distribution and the difficulties of financing sales and erection. Production and consumer acceptance of our houses has never presented a serious problem. In fact, close to 400 have been shipped into 20 states, also to South America, Alaska and Hawaii."

The petition says the Harman plant is located on premises owned by the United States and occupied by the petitioner under an arrangement with the Navy Department. It also is stated in the petition that the "petitioner is presently in default in payment of rental, and representatives of the Navy Department have threatened to take possession."

—V. 167, p. 154.

-V. 167, p. 154.

### Harrisburg Steel Corp.-New President Appointed-

Harrisburg Steel Corp.—New President Appointed—Declares 40-Cent Dividend—
Joseph T. Simpson, Vice-President and Secretary, has been appointed President, succeeding Wilbert Wear, resigned, who will remain with the company in a consulting capacity.

The director's have declared a quarterly dividend of 40 cents per share, payable Dec. 21 to stockholders of record Dec. 7. This compares with 30 cents per share paid on Sept. 24, 25 cents on June 23 and 12½ cents on March 24, and makes a total of \$1.07½ paid in 1948, compared with 75 cents in 1947.—V. 167, p. 2467.

#### Hecla Mining Co.-Earnings-

 		\$315,648 225,107
 		\$90,540 175,855
 		\$266,396 5,209 51,000
 	* × × *	\$210.187
 - May 1, 18, 19		1,000,000

9 Months Ended Sept. 30—	1948	1947	*1946	
Gross sales, less discounts, returns	• , ,			.4
and allowance	119,593,216	82,242,776	, t	
admin. & general expenses	104,206,884	65,183,298	†	
Profit from operations	15,386,332	17,050,478	7.697.144	
Other income (net)	35,792	519,300	393,648	0
Total income	15,422,124	17,578,778	8,090,792	
Pennsylvania income taxes	373,452	490,000	315,000	
Federal income tax Appropriation to res. for future in-	5,508,065	6,571,000	2,928,569	
ventory price decline	2,000,000	4,500,000		
Balance of net profit, transferred	3 4 604	3 × 10		
to earned surplus	7,540,607	6,017,778	4,847,224	
Convertible preference stk. divids,		761,532	761,532	
Common dividends	2,314,425	2,485,840	1,542,936	
Surplus for period	4.464.653	2,770,406	2.542.756	

 
 Common shares outstanding
 2,057,250
 2,057,247

 Earns. per common share
 \$3.20
 \$2.46
 685,749 ‡\$5.67 \*Compiled from the company's quarterly reports. †Not tBased on 2,057,247 shares, these earnings per share are \$1.89.— p. 1255.

### Heyden Chemical Co.-Marshall a Vice-President

Albert E. Marshall, President of the Rumford Chemical Works since 1938, has been elected a Vice-President. He will direct the new Rumford Division which produced grocery products and industrial chemicals at a plant in Rumford, R. I., and serve as President of the Rumford Co., a wholly-owend Heyden subsidiary, which will handle sales and distribution of Rumford grocery products.—V. 168, p. 2119.

### Hickok Manufacturing Co., Inc.—Expansion Seen-

Plans to intensify and broaden the sales, merchandising and advertising programs of this company were announced following the election of Ray Hickok as Chairman of the board of directors, and of other officers. Mr. Hickok continues as President, which post he assumed in 1945 upon the death of his father, S. Rae Hickok, who founded the business 40 years ago.

In addition to Ray Hickok, these new officers and directors were elected at the board meeting on Nov. 26; Alan O. Hickok, as Executive Vice-President and General Manager, promoted from Vice-President in charge of manufacturing; T. M. McDermott, as Secretary and Treasurer, promoted from Comptroller and Assistant Treasurer; George Cain, as Vice-President in charge of finance; Ray C. Brewster, as Vice-President in charge of sales; Earl C. Nelson, as Vice-President in charge of production; A. Donald Brinton, as Comptroller, promoted from Assistant Comptroller; and Morris Levy, as a director to fill the vacancy of the late Ebon Halley.

Reviewing the progress of the company which today enjoys an annual sales volume of \$27,000,000, Ray Hickok foresaw "continued growth and broader markets because of a more stable economy and consequent continued higher level of purchasing power."

Mr. Brewster, the new Vice-President in charge of sales, disclosed that the company expects to double its sales force within the next 18 months and to set up a field organization for field management and training.—V. 166, p. 2558.

1948 1947

### Hilton Hotels Corp.—Earnings—

Gross revenueOperating and administrative expenses	\$31,072,642 23,470,892	\$30,613,807 22,677,501	
House profitStore rentals	\$7,601,750 778,785	\$7,936,306 765,138	100
Gross operating profitHotel rentals, real estate and personal property	\$8,380,535	\$8,701,444	
taxes, insurance, interest, etc Depreciation and amortization Provision for income tax	1,925,464 1,651,383 1,829,421	1,859,911 1,502,317 2,030,765	
Net income, before non-recurring profit Non-recurring profit (net)	\$2,974,267	\$3,308,451 *991,795	
Net income	\$2,974,267	\$4,300,246	
Common shares outstanding  Earnings per common share	\$1.70	1,624,002 †\$2.45	

### (A.) Hollander & Son, Inc .- Omits Dividend-

The directors on Nov. 29 took no action on the quarterly dividend ordinarily payable on or about Dec. 15. Distributions of 25 cents each had been made quarterly to and including Sept. 14, 1948. With the extra payment of 25 cents made on Jan. 6, dividends this year amounted to \$1 per share, the same as paid in 1947.—V. 168, p. 1362.

### Home Finance Group, Inc., Charlotte, N. C. — Files With SEC-

The company on Nov. 16 filed a letter of notification with the SEC for 9,920 shares of 6% cumulative preferred stock (par \$25), to be offered at par without underwriting. Proceeds will be added to working funds.—V. 165, p. 2798.

### Huyler's (& Subs.)-Earnings-

Twelve Months Ended Scpt. 30— Profit before taxes Federal income taxes	11948 \$510,473 201,887	\$1,474,223 567,917	\$1946 \$596,067 284,334
Net profit Common shares outstanding	\$308,586 238,680 \$0.81	\$906,311 241,805	\$311,733 229,645

Inc. §Includes net income of \$13,628 of Metro Chocolate Co., Inc., and Rotem Realty Corp., representing net income of these subsidiaries from date of acquisition on May 29, 1946. Included the income of Holbrooke Candles, Inc., a subsidiary acquired on Feb. 5, 1948, of \$30,686 after taxes, and the income of Drury Lane Chocolates, Inc., a subsidiary incorporated March 26, 1943, of \$7,086 after taxes, also the income of H. L. Hildreth & Co. and Phoebe Phelps Caramel Co., Inc., of \$8,998.

—V. 168, p. 1582.

### Illinois Central RR, October Earnings Up-

1948-Mo	nth—1947	1948-10	Mos.—1947
. \$ -	\$		\$
	22,166,135	. 221,626,439	199,317,164
18,193,321	16,563,068	167.636.334	150,905,853
3,094,087			24,975,612
287,459	404,048	2,562,331	2,947,258
2,974,169			20,488,441
142,301 6,706	144,981 7,044		1,285,914 80,193
		<del></del>	
3,109,764	2,380,008	25,706,999	21,694,162
848,173	879,991	8,605,504	8,989,424
2,261,591	1,500,017	17,101,495	12,704,738
	24,549,036 18,193,321 3,094,087 287,459 2,974,169 142,301 6,706 3,109,764 848,173	18,193,321 16,563,068 3,094,087 2,956,948 287,459 464,048 2.974,169 2,242,071 142,301 144,981 6,706 7,944 3,109,764 2,380,008 848,173 879,991	24,549,036 22,166,135 221,626,439 18,193,321 16,563,068 167,636,334 3,094,087 2,956,948 26,988,722 287,459 404,048 2,562,331 2,974,169 2,242,071 24,439,052 142,301 144,981 1,350,997 6,706 7,944 83,050 3,109,764 2,380,008 25,706,999 848,173 879,991 8,605,504

—V. 168, p. 2226.		-,,-	-1,-22,200	22,102,100
Illinois Terminal	RR.—Oct	ober Ear	nings High	her—
Period End. Oct. 31—	1948-Mor	th-1947	1948—10 N	fos 1947
Ry. operating revenues_	\$1,315,056	\$1,123,832	\$11,143,138	\$9,797,936
Ry. operating expenses	831,841	711.655	7,608,331	6.578,767
Railway tax accruals	212,736	180,484	1,519,014	1,407,135
Net rents payable	47,189	27,868	317,917	316,985
Net ry. oper. income.	\$223,290	\$203.825	\$1,697,876	\$1,495,049
Other income	2,198	2,354	19,111	14,815
Total income	\$225,488	\$206,179	\$1,716,987	\$1,509,864
Misc. deductions	1,618	1,499	15,608	16,755
Fixed charges	45,936	46,832	462,610	464,730
Net income	\$177,934	\$157.848	\$1,238,769	\$1,028,379
Operating ratio	63.26	-63.32	68.28	67.14
Including depreciation	54,672		534,634	489,528

mulana Harbor I	seit kk.–	-Earnings		10.2
Period End. Oct. 31-		nth-1947		Mos1947
Railway oper. revenues	\$2,191,331	\$1,961,278		\$17,367,852
Railway oper. expenses	1,636,828	1,553,890	15,707,645	14,257,653
Net rev. from ry. oper.	\$554,503	\$407,388	\$3,879,536	\$3,110,193
Railway tax accruals	99,204	107,354	937,306	1,069,849
Equip. & joint facil. rents	275,251	220,083	2,401,234	1,672,300
. Net ry. oper. income	\$180,048	\$79,451	\$540,996	- \$368,044
Other income	4,000	4,332	44,457	46,976
Total income	\$184,048	* \$83,783	\$585,453	\$415,020
Miscellaneous deductions	3,271	3,389		
Total fixed charges	47,687	41,612	447,019	
Net income	\$133,090	\$38,782	\$107,498	*833,784
**Deficit V 169 n 2	000		+-01,100	000,101

### International Rys. of Central America—Earning

Period End. Oct. 31—	1948-Month-1947		40s1947
Ry, oper, revenues	\$955,810 \$991,77	8 \$11,070,758	\$10,903,966
Net rev. from ry. oper. Income avail. for fixed	56,098 207,43	2 2,029,535	3,507,238
charges	35,031 158,40	3 1,450,025	2,626,677
Net income	4,215 123,48		2,269,125
P. EBEO.	The second secon		

### Interstate Bakeries Corp.—Earnings—

40 Weeks Ended— Operating income (estimated) Federal taxes	Oct. 2, '48 \$2,480,190 942,472	Oct. 4, '47 \$1,684,955 640,283	
Net profit (estimated) Common shares outstanding Earned per common share  -V. 168, p. 744.	\$1,537,718 305,442 \$4.08	\$1,044,672 305,442 \$2.46	\$927,154 305,442 \$2.41

### Intertyne Corn -

Intertype Corp.—I	armings-			
Period End. Sept. 30-		Mos.—1947	1948-9 N	Aos.—1947
Gross profit	\$780,483	\$744,675	\$2,559,369	\$2,212,895
Depreciation	22,830	18,440	68,521	55,319
Sell. and gen, adm. exp.	383,303	340,115	1,223,168	1,031,542
Profit	\$374,349	\$386,120	\$1,267,680	\$1,126,034
Other income (net)	28,862	7,534	82,236	52,548
Total income	\$403,212	\$393,654	\$1,349,916	\$1,178,583
Provision for taxes	166,000	162,000	554,000	484,000
Reserves for conting	15,000	15,000	45,000	45,000
Reserve against invest.	20,000	10,000	23,000	45,000
in British sub		25,000		75,000
Net earnings	\$222,212	\$191,655	\$750,916	\$574,583
Common shs. outstdg	221,740	221,740	221,740	221,740
Earns. per com. share	\$1.00	\$0.86	\$3.38	\$2.59
NOTE-No provision or				
TIOTED DIOVISION OF	loss relat	HIS TO INVES	tment in a	nd advance

NO provision or loss relating to investment in and advance to Intertype, Ltd., British subsidiary is included in the net earnings of 1948 and 1947.—V. 168, p. 1146.

### Investors Management Fund, Inc.-51¢ Distribution-

The directors on Dec. 1 declared a dividend of 51 cents per share, payable Dcc. 24 to stockholders of record Dec. 10. Distributions of 13 cents each were made on April 15, July 15 and Oct. 15, last. Total payment during the present year will be 90 cents per share, as against 65 cents in 1947.—V. 163, p. 1903.

#### Iowa Southern Utilities Company of Del.—Earnings-697,160 524,000 Net oper. earns... \$84,774 1.609 Net earnings \_\_\_\_\_ Int. on bonds \_\_\_\_\_ Amort. of debt dis. & exp., & other deduc.\_ \$86,384 42,373 \$75,979 37,577 5,628 6,694 68,545 102,843 \$31,807 \$514,358 \$1.43 \$551,688 \$1.54

### Earnings per share of common stock. -V. 163, p. 1800. Iron Fireman Manufacturing Co.-Voting Trust Ex-

The voting trust agreement under which voting trust certificates for the no par common stock of this corporation are issued has been extended to Dec. 1, 1958, effective Dec. 1, 1948. On the latter date the present voting trust certificates were removed from unlisted trading privileges on the New York Curb Exchange and certificates for the common stock under the agreement were admitted to unlisted trading privileges in substitution.—V. 167, p. 1588.

### Jack & Heintz Precision Industries, Inc.-Promotions

Orank R. Kohnstamm has been appointed Senior Vice-President and Otto Theodore Hess, General Counsel and Secretary of the company, has been appointed Assistant to the President.

Mr. Kohnstamm was elected Vice-President last June after having joined the company in October, 1947, as General Sales Manager. Mr. Hess continues as Secretary and General Counsel of the company in addition to assuming his new duties as Assistant to the President.

—V. 168, p. 1903.

### Jewel Tea Co., Inc.—Special Dividend of 75 Cents—

On Nov. 29, the directors declared the regular quarterly dividend of 60 cents per share on the common stock, payable Dec. 20 to holders of record Dec. 10. A special dividend of 75 cents per share was also declared, payable Jan. 3, 1949, to holders of record Dec. 10. A special distribution of 60 cents per share was made on Jan. 3, 1948. The usual quarterly dividend of 93% cents per share on the 75,000 shares of 33% cumulative preferred stock was also declared, payable Feb. 1, 1949 to holders of record Jan. 18, 1949.—V. 168, p. 2226.

## Kaiser-Frazer Corp.-To Lease Warehouse Near Chgo.

The corporation on Nov. 24 announced conclusion of negotiations with Wilbur E. Howett Co., Chicago, Ill., for the lease of a parts and accessories warehouse depot in Franklin Park, Ill.

The warehouse will be constructed by the Howett company, and will provide 218,000 sq. ft. of storage and shipping facilities. It will be constructed on more than 10 acres of land at a cost of approximately.

constructed on more man to acres of ania a St. 100,000.

Edgar F. Kaiser, Vice-President and General Manager, said that the land area is sufficient to permit building expansion as required. The warehouse will serve as a centralized distribution center for parts and accessories to Kaiser-Frazer's 4,300 distributors and dealers. Sechduled for completion in approximately nine months, the new facilities will release space at Willow Run for needed expansion.—168, p. 2121,

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

October-	1948	1947	1946	1945
Gross from railway	\$545,860	\$410,310	\$333,101	\$294,243
Net from railway	284,815	139,927	123,687	102,008
Net ry. oper. income	126,794	55,276	59,943	24,737
From Jan. 1-				
Gross from railway	4.794,531	4,072,048	3,103,945	3.174,556
Net from railway	2,235,023	1,806,832	1,241,650	1,874,587
Net ry. oper, income	897,247	807,671	562,611	775,641
-V. 168, p. 1903.				

### Keystone Custodian Funds, Inc .- Distributions-

The corporation announces a regular semi-annual distribution of 45 cents a share and a special distribution of 55 cents a share on the Keystone Appreciation Preferred Stock Fund Series K2; and a regular semi-annual distribution of 43 cents a share on the Investment Bond

Fund Series Bl.

These distributions are payable Dec. 15, 1948 to shareholders of record at the close of business Nov. 30, 1948.—V. 168, p. 1903.

### Kingsburg (Calif.) Cotton Oil Co.-Files With SEC

The company on Nov. 17 filed a letter of notification with the SEC for 76,302 shares of common stock. Warrants will be used to common shareholders entitling them to purchase one share of common for each five shares held of record on Nov. 30 at \$2.50 per share. Proceeds will be used to reimburse the treasury for amount spent for capital improvements.—V. 168, p. 1256.

### Koppers Co., Inc.—Borrows from Banks-

In August the company borrowed an additional \$2,000,000 under a credit agreement with five banks dated June 11, 1946, thereby increasing notes outstanding to \$7,500,000 on Nov. 15. The proceeds have been added to working capital.—V. 168, p. 1800.

### Lake Superior & Ishpeming RR.-Earnings-

October-	1948	1947	1946	1945
Gross from railway	\$380,378	\$513:519	\$345.579	\$363,760
Net from railway	184,715	301,882	188.164	210,359
Net ry, oper. income	102,713	202,650	170,864	135,894
From Jan. 1-				
Gross from railway	3,350,078	3.343.005	1.954.991	2.677,480
Net from railway	1,474,160	1,670,650	535.808	1,358,976
Net ry. oper, income	795,377	925,664	278,654	738,441
-V 168 n 1903		a problem of the contract of t	1 15 2 6	

### Lakeside Laboratories, Inc .- Files With SEC-

The company on Nov. 19 filed a letter of notification with the SEC for 1,000 shares of common stock, to be offered at \$66.50 per share. Underwriter, Loewi & Co. Proceeds will be used to increase working capital.—V. 168, p. 2226.

### Langendorf United Bakeries, Inc.—Files With SEC-On Nov. 17 a letter of notification was filed with the SEC for 500 shares of \$1.80 cumulative preferred stock and 2,000 shares of common stock. The preferred will be offered at \$23.75 per share and the common at \$12.75 per share. Underwriter, Walston, Hofman & Goodwin, San Francisco, Calif.

Removed from Curb Exchange List—
The no par class "A" convertible stock and no par class "B" stock
were removed from listing at the New York Curb Exchange opening
on Nov. 29. Suspended from dealings since Nov. 9, 1948, these issue
were removed in view of the company's reclassification plan effective
Nov. 15, 1948. Under this plan each share of class "A" stock was
converted into and is exchangeable for one new \$25 par \$1.80 cumulative preferred share and two-fifths of a share of new \$1 par common
stock. Each share of the corporation's class "B" stock was converted
into and is exchangeable for two shares of new \$1.00 par common
stock of the company.—V. 168, p. 1903.

### Lehigh & Hudson River Ry.—Earnings— October— 1948 Gross from railway 1948 Sye2,383 Net from railway 83,625 Net ry. oper. income 27,082 1946

From Jan. 1-				5
Gross from railway	2.831,266	2,522,653	2,273,509	2,587,730
Net from railway	835,958	695.051	594,969	808.066
Net ry. oper. income V. 168, p. 1904.	269,352	184,336	183,375	224,81
Lehigh & New Er	gland RE	.—Earnir	ıgs—	
October-	1948	1947	1946	1945
Gross from railway	\$908.835	\$824,125	\$646,498	\$571.969
Net from railway	440,228	373,354	249,703	179,414
Net ry. oper. income	254,158	205,652	144,498	105.27
From Jan. 1-		***		
Gross from railway	7,611,741	6.137,291	5,540,287	4,774.70
Net from railway	2.948.949	2,214,529	1,676,513	1,118,84
Net ry. oper. income	1,728,127	1,259,411	989,636	757,069

### Lehigh Valley RR.—Earnings—

	1010	1941	1946	1945	
Gross from railway	\$7,195,214	\$6.658,300	\$6,219,405	\$5,800,712	
Net from railway	1,883,530	1,204,630	1,166,169	1,138,077	
Net Ty. oper, income	1,323,181	478,111	739,415	564,761	
From Jan. 1-					
Gross from railway	66,670,340	60,497,841	55,500,326	67.143.878	
Net from railway	13,654,196	10,654,595	9,799,464	14,373,996	
Net ry. oper. income	7,717,430	4,216,724	4.162.337	4.361.538	
-V. 168, p. 1904.			-,202,001	1,001,000	

Lever Brothers Co.-New Vice-Presidency Created-Robert F. Elder, now Vice-President in charge of consumer research, has been appointed to a newly-created position of Vice-President in charge of affiliated companies. He will assume his new duties Dec. 15. Charles Luckman, President, stated: "During the past two years, e Lever company has acquired so many new companies and new

he Lever company has acquired so many new companies and new roducts that it now becomes necessary to have one top executive evote his entire time and effort to these operations."

Affiliated companies of Lever Brothers are: Harriet Hubbard Ayer, nc. of New York; the John F. Jelke Co. of Chicago; Pepsodent Divion, Chicago; and the Philippine Refining Corp. of New York.—
168. D. 1482

### Lima-Hamilton Corp.—Introduces New Engine

The corporation has introduced a new 2-cycle, 21½-inch by 27½-ich dual-fuel diesel engine, with fast, easy changeover from gas to 1 and oil to gas, and engine rating of 425 horsepower per cylinder, sizes of five to ten cylinders. The dual-fuel disel is the second we engine announced by this company since Oct. 1, when it brought it the 9 by 12 diesel, which featured intercooled supercharging and tings up to 1,200 horsepower for eight cylinders.—V. 168, p. 1483.

### Lindsay Light & Chemical Co.—Earnings—

Nine Mos. End. Sept. 30-	1948	1947	1946
Net income after charges and taxes	\$314,515	\$262,539	\$134,097
Earned per common share	\$5.02	\$4.16	\$2.01
V. 168, p. 1363.			

#### Lionel Corp.—Earnings—

6 Months Ended Aug. 31	1948	1947	
Sales	\$7,400,000	\$5,700,000	
*Net profit (estimated)	909,000	610,000	
Capital shares outstanding	360,000	180,000	'
Earnings per share	\$2.52	†\$1.69	ė.

\*After Federal taxes and charges. †Based on present capitalization, giving effect to two-for-one split of the stock in July, 1948.—V. 168, p. 153.

### Longines-Wittnauer Watch Co., Inc.-To Redeem Con-

At a meeting held on Nov. 26, a majority of the stockholders voted to redeem all of the 50,000 outstanding shares of \$1.20 cumulative convertible preferred stock as of Dec. 27, 1948 at \$27.50 per share, plus accrued unpaid dividends. Payment will be made at the City Bank Farmers Trust Co., redemption agent, 22 William St., New York, N. Y.

The redemption of the abovementioned stock will leave the company with only an outstanding issue of 400,000 shares of common stock,

ock.

The company has borrowed \$1,000,000 from the Irving Trust Co.,
ew York, N. Y., to aid in financing the redemption. The remainder
being advanced from treasury funds.—V. 168, p. 1363.

### Long Island RR.—Bids on Equipment Issue-

Company will receive bids at Room 1811, Broad Street Station Bldg., hiladelphia, up to noon (EST) Dec. 14 for the purchase of \$5.445.-10 equipment trust certificates series K. The certificates, dated May 1948, will mature in 15 equal annual instalments of \$363,000 May 1, 149-1963.—V. 168, p. 2009.

### Louisville Gas & Electric Co. (Ky.) (& Subs.)—Earns. Period End. Sept. 30— 1948—9 Mos.—1947 1948—12 Mos.—1947

Operating revenues	\$19,445,397	\$17.385.860	\$25,625,933	\$22,895,979
Operation	8,705,536	7,921,322	11,350,486	10.327,497
Maintenance	1,609,720	1,326,647	2,123,971	1.823.728
Depreciation	1,869,750	1,734,750	2,493,000	2,283,000
Amort, of contractual capital expend. &			gari katila	
limited-term invs	1,107	28,856	45.145	38,495
Taxes (other than inc.		100	1	
taxes)	1,184,640	1,056,581	1,536,146	1,409,426
Prov. for Fed. inc. taxes	1,964,000	1,672,000	2,697,000	2,251,700
Prov. for state inc. taxes	136,600	118,600	189,200	165,600
Net oper, inc	\$3,974,044	\$3,527,104	\$5,190,985	\$4,596,533
Other income	268,754	152,145	496,514	257,852
Gross income	\$4,242,798	\$3,679,249	\$5,687,499	\$4,854,385
Income deductions	1,357,303	1,227,755	1,771,690	1,632,421
Net income 5% cumul. pref. divs	\$2,885,495	\$2,451,494	\$3,915,809	\$3,221,964
\$100 par val. per sh.	75,000	75,000	100,000	100,000
\$25 par val. per sh	732,012	732,012	976,016	976,015
Common div.	1,229,011	1,176,146	1,629,775	1,563,837
Wookly Output I	boscoro	10 901		the second

Weekly Output Increased 18.2%—

Electric output of this company for the week ended Nov. 27, 1948, totaled 38,301,000 kwh., as compared with 32,412,000 kwh. for the corresponding week last year, an increase of 18.2%,—V. 168, p. 2226.

#### (M.) Lowenstein & Sons, Inc. (& Subs.)-Earnings Period End. Sept. 30- 1948-3 Mos.-1947 1948-9 Mos.-1947

Net sales Net profit after taxes	\$23,884,563	\$20,025,157	\$93,448,778	\$66,400,795
and preferred divs Transfd. to reserves		3,343,947 1,000,000		9,937,349 2,000,000
Net profit for com. stk.			\$10,131,967	\$7,937,349
Com. shrs. outstdg Earns. per com. share	1,023,431 \$2.02	1,000,000 \$2.34		1,000,000 \$7.94

quarters this year were \$134,186,855, 31.2% higher than a year earlier.

-V. 168, p. 1695.

### McCord Corp.-Split-Up of Common Shares Voted-

McCord Corp.—Split-Up of Common Shares Voted—Par Value of Preferred Stock Changed—

The stockholders on Dec. 1 increased the authorized common stock from 227,823 shares of no par value to 400,000 shares, par \$3 each, two new shares to be issued in exchange for each of the 191,978 shares presently outstanding.

The corporation announced thet distribution of one additional share of common for each share held, to effect the two-for-one split, will be made Dec. 13 to holders of record Dec. 7.

The stockholders also approved a proposal to change the preferred stock from no par value shares to shares of \$50 par value.

The New York Curb Exchange on Dec. 1 approved the listing of 37,352 shares of new \$50 par preferred stock and 383,956 shares of new \$50 par preferred stock and 383,956 shares of new \$50 par preferred stock and 383,956 shares of new \$50 par preferred stock and 383,956 shares of new \$50 par preferred stock and 383,956 shares of new \$50 par preferred stock and 383,956 shares of new \$50 par preferred stock and 383,956 shares of new \$50 par preferred stock and 383,956 shares of new \$50 par preferred stock and 383,956 shares of new \$50 par preferred stock and 383,956 shares of new \$50 par preferred stock and 383,956 shares of new \$50 par preferred stock and 383,956 shares of new \$50 par preferred stock and \$60 par shares of new \$50 par preferred stock and \$60 par shares of new \$50 par preferred stock and \$60 par shares of new \$50 par preferred stock and \$60 par shares of new \$50 par preferred stock and \$60 par shares of new \$60 par shares of \$60 par

### McGraw-Hill Publishing Co., Inc. (& Subs.)—Earnings Mos. End. Sept. 30— 1948 1947 1946 1945 Ditt after Fed. taxes \$2,099,072 \$2,060,676 \$1,714,401 \$1,346,018 ntingency reserves -- 150,000 200,000 200,000 Net profit \$2,099,072 \$1,910,676 \$1,514,401 \$1,146,018 No. of capital shares 556,200 568,400 570,000 572,000 Earned per share \$3.71 \$3.36 \$2.66 \$2.00

### Expansion by Subsidiary-

The McGraw-Hill Book Co., Inc., a wholly owned subsidiary, on Dec. 1 announced it has purchased the Gregg Publishing Co., publisher of books on shorthand and other business subjects. Gregg will retain its name and corporate identity, and will be operated as a business education subsidiary.

Included in the purchase were the Gregg College in Chicago, Ill., and two wholly owned British corporations, The Gregg Publishing Co. of London, Ltd., and the Gregg Schools, Ltd.—V. 168, p. 1364.

### McKesson & Robbins, Inc. (& Subs.) - Earnings-

Quarters Eng. Sept. 30-		1947	1946	1945
Net sales	\$87,340,974	\$82,258,439	\$82,187,029	\$71,646,335
Net after chgs., except				
Federal taxes	3.610.563	3.108.271	3,952,955	3,834,030
Federal income taxes	1,623,350	1,235,869	1,565,525	
Net profit	\$1,987,213	\$1,872,402	\$2,387,430	\$1,692,425
Earnings per com. shr	\$1.09	\$1.02	\$1.38	\$0.91
-V. 168, p. 1483.			8 Y	

### Maine Central RR.—October Earnings-

-Maine Central Ita	- OCTOD	ci Laimi.	igs-	
Period End. Oct. 31-	1948Moi	nth-1947	1948-10	Mos.—1947
Operating revenues	\$2,139,358	\$1,897,630	\$22,086,291	\$19,107,000
Orerating expenses	1,857,513	1,610,439	17,586,178	14,941,208
Taxes	150,396	97,813	2,078,416	1,914,862
Equipments rents	Cr12,101	Dr13,271	Dr126,676	Dr303.769
Joint facility rents (Dr)	29,155	32,104	289,381	286,824
Net ry, oper, income	\$114,395	\$144,001	\$2,005,040	\$1,660,337
Other income	11,063	10,130	113,979	111,447
Gross income	\$125,463	\$154,131	\$2,119,019	\$1,771,784
Rentals, interest, etc	104,844	103,688	1,040,132	1,042,148
Net income	\$20,619	\$50,443	\$1,078,887	\$729,636

### Change in Par Value of Preferred Stock Ratified-

At the special meeting of the stockholders held on Nov. 24, it was voted overwhelmingly for the adoption of the plan altering the provisions of the preferred stock of the railroad. The alteration would change, among other provisions, the par value of the preferred stock from \$100 to \$185 a share.

from \$100 to \$185 a share.

The management's plan was approved by the stockholders by vote of 108,579 shares in favor, while only 2,349 shares opposed tiplan.

vote of 108,579 shares in favor, while only 2,349 shares opposed the plan.

E. S. Miller, Vice-President, in answer to a question asked by a stockholder, stated that the company would therefore go forward with the plan in the form approved by the stockholders, and that it was not true that the directors were considering modification of the plan to meet the wishes of a preferred stockholders' committee. He expressed the view that the company would proceed with its plan and present it to the Interstate Commerce Commission at a hearing which will probably be held in January of next year.

It was further stated that under the law the Commission might approve the plan as presented, disapprove it, or approve it subject to certain terms or conditions. In the latter event the directors, and perhaps the stockholders, would have to consider whether the plan snould be withdrawn entirely or amendment made in accordance with the conditions prescribed by the Commission.

Speaking as an individual stockholder, Mr. Albert B. Newall of West Newton, Massachusetts, and a member of the preferred stock-holders protective committee, made a statement at the meeting to the effect that he was in general agreement with the plan and was anxious that this plan or an amended plan be carried into effect, and expressed the hope that the plan would not be withdrawn.—V. 168, p. 1801.

Manhattan Bond Fund, Inc.—Assets Higher.—

### Manhattan Bond Fund, Inc.—Assets Higher—

Manhattan Bond Fund, Inc.—Assets Higher—
Forth fiscal year ended Oct. 31, 1948, the Fund reported earnings of \$1,349,972 from bond interest income. These earnings were all paid out as dividends to the Fund's 16,927 shareholders. The Fund, which is, limited in its investments to bonds, also reported \$380,545 of net profits, on security transactions, likewise distributed to shareholders. Assets at Oct. 31, 1948 were \$28,952,838, an increase of \$2,446,330 during the year, and an all time year-end high. From Oct. 31, 1947 to Oct. 31, 1948, net assets per share increased from \$7.30 to \$7.35. Eight bond issues were eliminated or called for redemption, and seven new holdings added to the portfolio.—V. 168, p. 1364.

### Metropolitan Edison Co.-Paying Agent & Registrar

The Guaranty Trust Co. of New York, trustee under the new series of first mortgage bonds, 3% series due 1978, of which \$3,500,000 principal amount has been issued, has also been appointed paying agent and registrar for this series of bonds.—V. 168, p. 1584.

### Mid-Continent Airlines, Inc.—Earnings—

	1948-Month-1947	1	948-9	Mos.—1947
	*\$4,289   †\$47,966		\$18,033	1\$87,573
Earnings per share		10 2	Nil	\$0.22

\*After provision for income tax adjustment. †After income taxes. Total operating revenues of \$4,983,916 in the nine-month period this year were \$814,364 or 20% above the 1947 period. Passenger revenue was up \$751,894 in the 1948 period, reflecting an increase of 12.85% in revenue passenger miles. Express and freight ton miles increased 115% over the 1947 period, giving rise to \$44,527 additional revenue from those sources.

Total operating expenses of \$5,002,689 in the first nine months of 1948 were 26% in excess of total expenses for the same period of 1847, reflecting the increased costs of labor, materials and services and the cost of operating additional schedules and services. Although Mid-Continent has operated a route between Tulsa and Houston since Feb. 1, 1947, its reported revenues and earnings to date have not taken into account the amount to which the company is entitled for transportation of mail on this route. The rate of pay for this service has not yet been designated by the Civil Aeronautics Board.

Other statistics for the nine-month periods were as follows: After provision for income tax adjustment. †After incom

oard.
Other statistics for the nine-month periods were as follows:

9 Months Ended Sept. 30-	1948	1947	
Revenues passengers carried	235,182	203,306	
Capacity passenger miles flown 1	18.874.474	99,619,997	
Revenue passenger miles flown	70,027,227	62,061,187	
Revenue passenger load factor:	58.91%	62.30%	
Mail, express and freight tons	1,668	1.023	
Mail, express and freight ton miles	548,430	327,512	
—V. 168, p. 1695.			

Middle West Corp.—Asks Bids on Subsidiary Holdings The corporation is inviting separate proposals for the purchase from of one or more of the following blocks of stock:

(a) 20,467 shares (par \$10) of the common stock of Wisconsin Power Light Co.

& Light Co. (b) 8,198 shares (no par) of the common stock of Public Service Co. Indiana, Inc.

(b) 8,198 shares (no par) of the common stock of Public Service Co. of Indiana, Inc.
(c) 43,553 shares of the common stock (par \$10) of Indiana Gas & Water Co., Inc.
Proposals will be received by the corporation at the Prosser Room, second floor, Bankers Trust Co., 16 Wall Street, New York 15, New York, prior to 11:30 o'clock a.m. (EST) on Dec. 6.—V. 168, p. 2121.

### Midland Valley RR.—Earnings—

October-	1948	1947	1946	1945
Gross from railway	\$208,574	\$181,473	\$170,009	\$132.094
Net from railway	66,542	52,827	56,806	31.877
Net ry. oper. income	26,665	23,451	34,920	19,380
From Jan. 1-				
Gross from railway	1,758,220	1,623,608	1.394.376	1,440,746
Net from railway	483,598	489.054	316,122	458,713
Net ry. oper. income	,177,710	210,366	116,789	234,428
V 168 n 1905				

### Minneapolis St. Paul & Sault Ste. Marie RR .- Earns.

Octobel—	1948	1947	1946	1945
Gross from railway		\$4,053,354	\$3,590,237	
Net from railway		1.513,763	1,347,647	1,598,869
Net ry. oper, income	876,838	704,917	1,048,838	851,084
- From Jan. 1-		9		
Gross from railway	30,923,243	26.834.170	23,370,311	23.596.891
Net from railway	5,788,070	4,768,868	2,605,146	5.320.578
Net ry. oper. income	2,327,202	1,662,101		2,571,152
—V. 168, p. 2121.				-,-,-,-,

### Minnesota Mining & Mfg. Co.—New Product Division

The establishment of a new product division has been announced by W. L. McKnight, President.

Called the electrical insulation and sound recording tape division, it will "coordinate all activities" pertaining to the production and distribution of the company's "Scotch" electrical tapes and "Scotch" sound recording fage.

sound recording tape.

Robert L. Westbee, St. Paul, Minn., former Sales Manager for electrical tapes, has been appointed General Manager for the new group.

—V. 168, p. 2121.

Mission Corp.—Plans Payment in Stock of New Unit-The directors were scheduled to meet on Dec. 4, 1948 for the purpose of considering the declaration of a dividend in the capital stock of Mission Development CCo. (a new subsidiary) or in cash. It was proposed to transfer to the new subsidiary Mission Corp.'s oldings of T.de Water Associated O.1 Co, stock (which total 1,417,000

ares). So far, this year Mission Corp. has paid one dividend—\$1 in July— id in 1947 two payments were made, 75 cents in June and 75 cents December.—V. 168, p. 347.

#### Mississippi Central RR.—Earnings—

October—	1948	1947	1946	1945
Gross from railway	\$214,103	\$161,295	\$152,157	\$170,333
Net from railway	70,074	57,768	*13,185	43,813
Net ry. oper: income	25,076	20,699	*36,711	11,366
From Jan. 1-	2 2 9			
Gross from railway	1,927,754	1,460,324	1,170,231	1,661,496
Net from railway	678,566	393,970	205.859	531,643
Net ry. oper. income	263,325	134,357	22,776	215,331
*DeficitV. 168, p. 20	10.	400	* + 1 ye	

### Mississippi Power & Light Co.—Registers With SEC-

The company on Nov. 30 filed a registration statement with the SEC covering \$7,500,000 first mortgage bonds, due 1979. The names of the underwriters will be determined through competitive bidding. Proceeds will finance in part company's construction program and Proceeds will finance in part company's other corporate purposes.—V. 168, p. 2121.

Mississippi River Fuel Corp.—Seeks Authorization to Construct 650-Mile Louisiana-to-Illinois Gas Pipeline—The corporation is seeking FPC authorization to construct and operate additional natural gas facilities, including a 650-mile pipeline extending from Louisiana into northern Illinois, which would increase the company's daily delivery capacity by 500,000,000 cubic feet to a total of approximately 766,000,000 cubic feet. Overall cost of the project is estimated at \$89,902,250.

The corporation said that while no definite financial program has been developed, present plans are to finance the project by additions to debt and issuance of capital stock.—V. 165, p. 1453.

Missouri Illinois F	<b>R.</b> —Earn	ings-	** * 2	
October-	1948	1947	1946	1945
Gross from railway	\$468,411	\$431.971	\$318,940	\$307,236
Net from railway	221,874	188,766	134,158	116,568
. Net ry. oper. income	118,022	80,822	64,105	30,863
From Jan. 1-	V 100 TO 100	with the view	1 1 1 1 1 1	7
Gross from railway	3.892,542	3,440,166	2,881,395	2,978,660
Net from railway	1,655,044	1,423,390	1,009,200	1,257,80
Net ry. oper. income	841,229	649,297	520,499	356,600
V 168 n 2010				

- Missouri-Kansas-	Texas RR	Earnin	gs-		
October—	1948	1947	1946	1945	
Gross from railway	\$7,746,696	\$5,942,902	\$4,896,105	\$5,410,531	
Net from railway	2,166,600	1,102,260	933,735	1,147,477	
- Net ry. oper. income	953,704	329,965	307,217	438,244	Y
From Jan. 1-					
Gross from railway	68.087,345	56,356,856	50,449,883	73,030,132	
Net from railway	18,083,512	12,306,138	9,836,127	24,038,287	
-Net ry. oper. income	7,557,470	4,363,993	3,572,177	5,962,319	
-V. 168, p. 2010.	11 4			191 - 1945	

### Missouri Public Service Corp.—Earnings— EARNINGS FOR THE EIGHT MONTHS ENDED AUG. 31, 1948 \$2,670,308

- Common shares outsta Earnings per common	ndingshare	#		\$2.60
—V. 168, p. 48.				
Montour RR.	Earnings—	1947	1946	1945
Green from reilway	6306 373	\$323 181	\$326.221	\$141.266

Gross from railway	\$306,323	\$323,181	\$326,221	\$141,266
Net from railway	79,863	93,531	113,181	*11,223
Net ry. oper. income	69,347	71,977	83,104	18,817
From Jan. 1— Gross from railway—— Net from railway——— Net ry. oper. income——	2,586,938 712,029 710,041	2,657,826 737,197 624,742	449,838	2,353,641 712,155 557,713

### °Deficit.-V. 168, p. 1905. Montreal Cottons, Ltd.—Calls Preferred Stock-

All of the 120,000 shares of outstanding shares of 7% cumulative proferred stock, par \$25, have been called for redemption on Dec. 31, next, at \$40 per share and dividends.

Minority Common Stock Exchanged-See Dominion Textile Co., Ltd. above.-V. 167, p. 1811,

Mutual Life Insurance Co. of New York—Buys Prop.—An irregular parcel of land at 222-228 Euclid Avenue, Cleveland, Ohio, currently occupied by Cole's Shoe Store, Betty Maid and S. S. Kresge, was sold on Dec. 1 by the Edbro Ohio Reelty Co. to The Mutual Life Insurance Co. of New York for \$1,046,000. The property has been leased back to the seller for a long term.

Annotneomen of the transaction was made jointly by Harry Edison, President of Edbro Ohio Realty and of Edison Brethers Stores, Inc., and Henry Vordelin, Vice-President and Managor of Real Estate for the insurance company.

Edbro Realty's lease is for an original term of 30 years and the tenant has the option of renewal for two-successive terms of 20 years each and a further option for a third renewal for a 29-year term.—V. 168, p. 2122. Mutual Life Insurance Co. of New York-Buys Prop.

Namm's, Inc.—New President Elected—

Nelson Miller has been elected President and General Manager and a director, effective Dec. 1, according to Benjamin H. Namm, who is relinquishing the offices of President and General Manager, but wil continue as Chairman of the board and Chief Executive Officer of the company.—V. 166, p. 1257.

Nash, Inc., Jersey City, N. J.—Plans Expansion—
Completion of a new realignment of all subsidiary corporations into a broad vertical set-up has been announced by Daniel J. Nash, President. This move now enables Nash, Inc., to control every step in the manufacture of its leather goods from raw materials to finished product. The corporation expects to spend \$200,000 this coming year in advertising, display, promotion, catalog work and direct mail, both consumer and dealer-wise.

In addition, to celebrate the company's 22nd anniversary, production schedules have been advanced on several new articles in Flastone, a simulated leather originated a few years ago and exclusively developed by Nash. These items will be brought out early in 1949.

Five factories now operate to full capacity. Several are being enlarged. Nash, Inc., operates five subsidiary corporations located as follows: American Leather Novelty Corp., Nash Mfg. Co., and Dee-Jay-En Export Co., all of Jersey City; Alma Leather Corp., tannery, finishing plant and factory for processing Plastone, at Peabody, Mass.; Red Cape Leather Products Corp. of Cabo Rojo, Purto Rico, and Nash-Bayamon Corp. of Bayamon, Puerto Rico, both of the latter manufacturing small leather goods.

Bids are being let for construction of an addition to the Jersey City factory of American Leather Novelty Corp., and also of the Nash factory.

Puerto Rican plans call for branching into over-night cases and

Bilds are being let for construction of an addition to the Jersey City factory of American Leather Novelty Corp., and also of the Nash factory.

Puerto Rican plans call for branching into over-night cases and hand luggage developed in leather and Plastone. Following a series of tests already successfully made in the Puerto Rican market, an extensive mail order business will soon be expanded throughout the entire Caribbean area, selling direct to the consumer products manufactured by the two Puerto Rican plants.

Nash distribution is world-wide. 1948 brought Nash its first million dollar account. Several more are in the making, the announcement said.

In process of designing are several revolutionary new articles in

said.

In process of designing are several revolutionary new articles in hardware-on-leather; the patented Kard-Jector billfold and Kee-Jector key case; Royal Flush fanfold, Ezv-Flick index-selector. Standee card-and-photo-wing wallets. These and many other innovations will shortly hardrough the carrier of the card and the card of the card

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

October—	1948	1947	1946	1945
Gross from railway	\$3,103,836	\$2,797,644	\$2,489,982	\$2,825,148
Net from railway	652,476	477,345	68,378	207,225
Net ry. oper income	264,283	164,861	634,814	75,259
From Jan. 1-		4		
Gross from railway	29.643.128	25,656,640	24,191,711	32.683.770
Net from railway	5,373,338	3,949,094	1,099,095	7,733,245
Net ry, oper, income	2,326,668	1,405,585	54.906	2.955.040
V. 168. p. 1905.		1 1 11		, , , , , , , , , , , , , , , , , , , ,

### Nation-Wide Securities Co., Inc.—Year-End Dividend

The directors have declared a year-end dividend of 25 cents per share on the company's stock of \$1 par value, payable Dec. 22 to holders of record Dec. 15. Distributions of 15 cents each made on April 1, July 1 and Oct. 1, this year, making a total of 70 cents per share for 1948. Distributions of 20 cents each were made in each of the four quarters of 1947.—V. 168, p. 1257.

### National Distillers Products Corp.—New Sales Mgr.

Sidney J. Hamilton, Jr., has joined this corporation as Sales Manager of the Open States Division, it was announced by Thomas W. Balfe, Vice-President in charge of sales.

Mr. Hamilton has for the past several years been President of Hiram Walker, Inc.—V. 168, p. 2010.

National Enameling & Stamping Co.—Split Effective The four-for-one split-up in common stock approved by stockhold on Nov. 15, became effective Nov. 18. Trading in the new shares we begin on the New York Stock Exchange Nov. 19.—V. 168, p. 2122.

National Transit Pump & Machine Co .- 15-Cent Div. A dividend of 15 cents per share has been declared on the common stock, payable Dec. 21 to holders of record Dec. 6. A like amount wapaid on July: 1, last, while on Dec., 22, 1947, an initial of 30 cents was disbursed.—V. 168, p. 1802.

### New Bedford Gas & Edison Light Co.—Bids-

Company will receive bids for the purchase of \$5,000,000 25-year notes at 10 Temple Street, Cambridge, Mass, up to 11:30 a.m. (EST) Dec. 13.

-V. 168,-p. 2122.

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

For the week ended Nov. 26, this Association reports electric output of 14,463,547 kwh. This is a decrease of 368,977 kwh., or 2,49% below production of 14,832,524 kwh. for the corresponding week a

below production of 14,832,524 kwh, for the corresponding week a year ago.

Gas output for the Nov. 26 week is reported at 189,764,000 cu. ft. This is a decrease of 12.294,000 cu. ft. or 6.08% below production of 202,058,000 cu. ft. for the corresponding week a year ago.

To Purchase Subsidiary Stock—

The SEC on Nov. 28 issued an order granting the Cambridge Electric Light Co. (a subsidiary) permission to issue and sell to New England 4.734 shares of common stock (par \$25) at \$150 per share, or an aggregate of \$710,100, the proceeds thereof to be applied by Cambridge to the reimbursement of its plant replacement fund assets account for expenditures made therefrom for additions and improvements to the company's plant and properties.—V. 168, p. 2228.

### New England Mutual Life Insurance Co.-Gains

At the end of the first ten months this year, 41 agencies of this company's nationwide field force are running ahead of quota, enabling the company as a whole to post a 7½% gain over 1948 assigned quota, it was announced.

The company on Nov. 24 announced that the directors have set aside for 1949 dividend distribution the sum of ,\$13,800,000. This maintains the 1948 scale on all forms of policies, on settlement options and on dividends left on depos't, and provides for an increase in dividends on certain term policies.—V. 168, p. 548.

### New Haven Clock & Watch Co .- Dividend Deferred-

It was announced on Nov. 27 that the directors have deferred action on the quarterly dividend due at this time on the 4½% cumulative preferred stock, par \$20. Quarterly distributions of 22½ cents each have been paid regularly up to and including Oct. 1, 1948, the last payment date.—V. 167, p. 2363.

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

	October-	1948	1947	1946	1945
	Gross from railway	\$1,111,387	\$1,191,565	\$816,686	\$1,002,375
	Net from railway	477,649	582,106	257,363	479,129
	Net ry. oper. income	207,042	229,677	96,586	123,829
	From Jan. 1-	W. Fire	1 3000	3.6 × 30	mark and
	Gross from railway	10,670,730	8,900,397	7,073,251	10,165,814
	Net from railway	4.934,245	3,681,052	1,960,760	4,554,410
	Net ry. oper income	2,238,248	1,557,011	573,750	996,440
•	_V. 163, p. 1906,		1. 1. 15	Marie View	

### New York Central RR.—Earnings

(Including All Leased Lines) 1948-10 Mos.-1947

		\$	\$		\$	
	Ry, operating revenues_	68,708.591	62,592,198	640,890,390	574,655,819	
	Ry, operating expenses.	59,664,709	54,233,869	547,522,843	488,885,722	
	Net rev. from ry. opers.	9.043,882	8,358,329	93,367,547	85,770,097	
	*Railway tax accruals	4,603.658	5.303,856	44,954,636	49,908,241	
,	Equip. & jt. facil, rents	1,708,822	1,603,233	18,006,068	15,954,131	
	Net ry, oper, income_	2,731,402	1.451,240	30,406.843	19,907,725	
	Other income	2,010,103	1,985,785	20,767,926	16,510,266	
	Total income	4,741.505	3,437,025	51,174,769	36,417,991	
	Misc. deductions	153,726	154,838	1,512,947	1,549,482	
	Total fixed charges	3,576,280	3,529,798	35,508,627	34,664,265	
	Net income	1,011,499	. †247,641	14,153,195	204,244	
	*Includes Fed. inc. taxes	136.466	129.724	1.305,416	\$802,776	
	*Deficit. ‡Includes Fee				of \$409,289.	

### New York Chicago & St. Louis RR .- Equip. Trust Ctfs. The ICC on Nov. 15 authorized the company to assume obligation and liability in respect of not exceeding \$4,600,000 2½% serial equipment-trust certificates, to be issued by the New York Trust Co., as trustee, and sold at 99,354 and dividends, in connection with the procurement of certain equipment.—V. 168, p. 2228.

New York Life Insurance Co.-Dividends Increased-

New York Life Insurance Co.—Dividends Increased—
The amount to be reserved for dividends to policyholders of this
company in 1949 will be approximately \$45,900.000, as compared to
\$37,150,000 for 1948, it was announced on Nov. 29. This represents an
increase of \$8.750,000.

It was pointed out that if the 1948 dividend scale had been maintained for 1949, the amount to be reserved would have been \$40.200,000. Therefore, the total amount to be reserved, under the new
dividend scale approved by the directors, is about \$5.700.000 higher
than if the current scale had been maintained.—V. 168, p. 1906.

### New York Trap Rock Corp.—Sells Plant-

See Colonial Sand & Stone Co., Inc., above .- V. 167, p. 256.

### Newmont Mining Co.\_Fractions Pavable in Cash-

In connection with the distribution on Dec. 15, 1948, of one share of capital stock of Hudson Bay Mining & Smelting Co., Ltd. for each 25 shares of capital stock of Newmont Mining Co. stock held as of record Nov. 26, 1948, it is announced that fractions will be paid in cash at the rate of \$46.75 per share. See V. 168, p. 2122.

### Noblitt-Sparks Industries, Inc.-Extra Dividend-

On Nov. 29, the directors declared an extra dividend of 40 cents per share and the usual quarterly dividend of 40 cents per share and the usual quarterly dividend of 40 cents per share of record Dec. 9. This will bring total payments for the calendar year 1948 up to \$2 per share. Following the two-for-one split-up of the \$5 par value stock, a quarterly payment of 40 cents per share was made on Dec. 30, 1947, while prior to the split the \$5 stock received 50 cents per share each quarter.—V. 168, p. 1047.

### Norfolk Southern Ry .- Earnings-

October	1948	1947	1946	1945
Gross from railway	\$620,953	\$316,333	\$700.860	\$620,554
Net from railway	221,532	181,328	107.327	117,328
Net ry. oper. income	89,695	62,955	23,205	43,574
From Jan. 1-		9 5,		Register of the co
Gross from railway	8,388,516	7,257,327	6,588,422	6,416,195
Net from railway	2.111,105	1,223,140	795,484	1,238,400
Net ry, oper income	810,610	323,460	13,512	463,460

Northern Natural Gas Co.—Debentures Offered—The First Boston Corp. and Equitable Securities Corp. publicly offered Dec. 1 a new issue of \$6,000,000 serial debentures, due 1966-69, bearing interest at 3½%. The bankers at competitive bidding on Nov. 29 submitted a bid of 100.42 for the securities which mature \$1,000,000 each in 1966 and 1967, and \$2,000,000 in each of the remaining two years. The debentures are priced at 101.692 for the 1966 maturity, yielding 3%, to 100.377 for the 1969 maturity, yielding 3.10%.

Other bids received at the sale were: Salomon Bros. & Hutzler, Northern Natural Gas Co. -Debentures Offered-The

Other bids received at the sale were: Salomon Bros. & Hutzler, 100.281 for 31/45; Blyth & Co., Inc., 100.27 for 31/45; Halsey, Stuart & Co. Inc., 99.802 for 31/45.

The debentures are dated Nov. 1, 1948, and are due \$1,000,000 May 1, 1966; \$1,000,000 May 1, 1967; \$2,000,000 May 1, 1968; and \$2,000,000 May 1, 1968.

PURPOSE—The net proceeds (\$6,025,200) will be used by the company, in part, to replenish working capital, and in part for construction of additional property and facilities, as hereinafter stated

stated.

The proceeds of the financing are expected to be used prior to the end of 1949 for construction of additional property and facilities to increase system capacity to meet load growth in the company's existing market. The following is a statement of the presently estimated amounts which will be required for 1949 construction:

amounts which will be required for 1949 construction:

Compressor station additions—11,200 h.p.

Transmission, main and loop lines—approximately 133
miles of pipe line (20 and 24 inch diameter).

Other (gas wells and leases, gathering lines, branch lines and miscellaneous property items).

4,169,000

\$12 940 000

### CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding

\$9,000,000

16,000,000 10,000,000

6,000,000 5,000,000 shs. 6,000,000 2,030,000 shs. NOTE—Also outstanding, as of Sept. 1, 1948, are 2% maturing May 31, 1949, aggregating \$2,500,000.

#### CONSOLIDATED INCOME STATEMENT Eight Months Ended Aug. 31-

Operating expenses and taxes		\$16,140,9°4 11,067,737
Net operating incomeOther income (net)	\$4,465,797 68,025	\$5,073,187 54,414
Gross income	\$4,533,822 479,718	
Net income	\$4,054,104	\$4,733,181
underwriters of the debentures and the princi tures underwritten by each, are as follows:	nes of the	X
The First Boston Corn		\$3 500 000

Northern States Power Co. (Del.)-Weekly Output-Electric output of this company for the week ended Nov. 27, 1943, totaled 62.026,000 kwh., compared with 58,588,000 kwh. for the corresponding week last year, an increase of 5.9%.—V. 168, p. 2228.

### Northwestern Pacific RR .- Earnings

October-	1948	1947	1946	1945
Gross from railway	\$788,852	\$580,667	\$561,525	\$532,748
Net from railway	170.477	34,043	91,809	104.762
Net ry. oper. income	91,285	*44,711	23,318	50,161
From Jan, 1-	,	1	E 8	11 .
Gross from railway	7.257,840	5,724,268	4.162,094	5,345.930
Net from railway	·1,315,889	1,157,326	*226,169	1,076,323
Net ry. oper. income	512,106	417,735	*748,965	516,610
*Deficit V. 168 n 20	011			

Northwestern Public Service Co.—121/2¢ Common Div. A. B. Sanborn, President, in a letter to the stockholders datel Nov. 19, stated that the directors have declared a dividend of 12% cents per share on the common stock and the regular quarterly dividends of \$1.12% per share on the 4½% cumulative preferred stock, all of \$1.31% per share on the 5½% cumulative preferred stock, all 7 7 ......

payable Dec. 1. 1948 to holders of record Nov. 15, 1948. Distributions of 22½ cents each were made on the common stock on Feb 2. May 1 and Aug. 1, this year.

1. It is the present expectation of the board, subject to future earnings and cash requirements and other relevant factors, that dividends will be paid on the common stock at the rate of 20 cents per share quarterly, beginning with the first quarterly payment in 1949. A total of 67½ cents per common share was paid in 1947.

The stocknoders, in a letter dated Oct. 11, 1948, were advised that any further dividend action for the current year on the common stock would depend, among other things, upon the operation of certain provisions of the company's amended certificate of incorporation in light of the recent adverse decision of the U. S. District Court for the District of South Dakota in certain litigation brought against the company by Montana-Dakota Utilities Co., which decision is being appealed. Mr. Sanborn said that this question was thoroughly remissible under the amended certificate to pay a dividend on the common stock in an amount which, together with the three prior dividends totaling 67½ cents per share, would not exceed 75% of net earnings available for the common stock for the 12 months ended Oct. 31, 1948. Available earnings for this period amounted to \$1.17 per share, 75% thereof being equal to 88 cents per share.—V. 168, p. 2229.

### Ohio Leather Co.-To Retire Preferred Stock-

The directors on Nov. 24 approved a plan providing for the retirement on Jan. 1, next, of the \$167,000 outstanding 5% cumulative convertible preferred stock at \$110 per share and dividends.—V. 163, p. 2011.

### Ohrbach's, Inc. — Sales Up 14% — Opens Los Angeles

Store—

It is announced that latest figures show an approximate gain of 14% over the preceding year's total of net sales, which this year will be in the neighborhood of \$39,000,000. Net profits of 1948 are estimated at approximately \$1,500,000.

This corporation on Dec. 2 opened its new specialty department store on Wilshire Boulevard, Los Angeles, Calif.

The new store, consisting of three floors and a mezzanine (150,000 square feet) will have cost \$2,250,000 for the shell alone, plus an almost equal amount for furnishings and fixtures.—V. 167, p. 2793.

### Oklahema City-Ada-Atoka Ry.—Earnings—

October—	1948	1947	1946	1945
Gross from railway		\$71.034	\$84.992	\$84,539
Net from railway	43,382	15.120	31.832	24,521
Net ry. oper. income	12,851	*320	8,888	14,043
From Jan. 1-		-	1	
Gross from railway	911.923	666.864	771.148	1.005.514
Net from railway		201,783	234,727	409,069
Net ry. oper. income	113,788	46,307	44,464	133,181
*DeficitV. 168, pp.	1907 and 1488	5.	1.0	

### Oklahoma Gas & Electric Co.—Bids for Bonds-

The company is inviting sealed written proposals for the purchase om it of \$7,500.000 first mortgage bonds, series due Dec. 1, 1978. uch proposals will be received by the company at Room 1100, 231 o. La Salle St., Chicago, up to 10:30 a.m. (CST) Dec. 6.

#### COMPARATIVE INCOME ACCOUNT

Period End. Sept. 30-	1948-9 M	os.—1947	1948-12 M	los.—1947
Oper. revs.	\$16,691,901	\$14,925,964	\$22,021,205	
Oper. exps.	6,405,657	5,529,318	8.529.775	7.398,953
Maintenance	1,551,547	1,229,629	2,039,199	
Appro. for retirem. res.	1,486,374	1.344.983	1,963,630	1,754,148
Amort. of limited-term		81		, -,,
electric investments _	17,497	17.289	23,295	23.073
Taxes (other than inc.	1,490,113	1,280,407	1,961,421	1.667.009
Pro. for Fed. & state inc.	1,725,300	1,541,000	2,390,000	
Net oper inc.	\$4,015,413	\$3,983,338	\$5,113,585	\$5,120,326
Other inc. int. revs., etc.	4, 155	413	333	8,031
Gross income	\$4,015.568	\$3,983,751	\$5,113,918	\$5,128,357
Inc. deduc.	957,503	974,998	1,329,503	1,340,006
Net income	\$3,058,065	\$3,008,754	\$3,784,415	\$3,788,351

Panhandle Eastern Pipe Line Co.—Debentures Offered —Public offering of \$30,000,000 3¼% sinking fund debentures, due 1973, was made Dec. 2 by a nationwide group of 51 investment banking firms headed jointly by Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane and Halsey, Stuart & Co. Inc. The debentures were priced at 100.845 and accrued interest. The debentures are dated Dec. 1, 1948 and mature Aug. 1, 1973.

PURPOSE—The net proceeds (approximately \$29,896,500) will be used for the following purposes:

(1) To prepay, concurrently with the issuance of the debentures, \$17,800,000 promissory notes at 100% which, exclusive of accrued interest, will require—

\$17,800,000 promissory notes at 100% which, exclusive of accrued interest, will require—

12,096,500

The company will pay from its general funds accrued interest on

### CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

4% cum. pfd. stock (par \$100) 147,500 shs. 136,715 shs Common stock (no par) 1,620,000 shs. 1,620,000 shs. \*Bearing interest at rates from 1.25% to 1.875%, inclusive, per annum and maturing serially from 1949 to 1971, inclusive.

HISTORY AND BUSINESS—Company was incorporated in Delaware Dec. 23, 1929. Company is engaged in the production, purchase, transmission and sale of natural gas, the major part of which is sold to gas distribution companies for resale. Company's principal natural gas transmission system extends a distance of approximately 1,200 miles, from the Amarillo gas fields in the Texas Panhandle and from the Hugoton gas field in southwestern Kansas through the States of Oklahoma, Kansas, Missouri, Illinois, Indiana and the northwestern corner of Ohio into the State of Michigan to a point near Detroit. The principal transmission system is 'looped,'' i.e., consists of double parallel lines, along its entire length, except for approximately 40 miles at the extreme western end, 28 miles southwest of the Edgerton compressor station in Indiana and 92 miles at the extreme eastern end, The original system which extended from such gas fields to a point near Dans, Ind., adjacent to the Illinois-Indiana boundary, was placed in practical operation in the early part of 1932. In February, 1942, through purchase of the outstanding securities of Michigan Gas Transmission Corp., the company acquired control of the natural gas pipe line system extending from the then eastern terminus of the company's system at Dana to points near Darroit, Mich., and Muncle, Ind., and at the same time acquired through purchase from The Ohio near the Indiana-Ohio boundary. Company also operates a minor transmission system located in the general vicinity of Kansas City, Mo.

minor transmission system notated in the School.

City, Mo.

The company presently produces approximately 30% of its gas requirements and purchases approximately 70% from others. During November, 1944, the company began purchasing substantial quantities of gas under contracts entered into with Phillips Petroleum Co. during the year 1943. During 1947, the company began purchasing substantial quantities of gas under contracts with The Shamrock Oil & Gas Co., D. D. Harrington, Cities Service Oil Co. and Magnolia Petroleum Co.

The company's largest customer is Michigan Consolidated Gas Co., which purchases from the company the natural gas it resells through its distribution systems in Detroit and Ann Arbor, Mich., and environs. During each of the last five years and the 12 months ended Sept. 30, 1948, sales in MCF (thousands of cubic feet) to Michigan Consolidated Gas Co. amounted to the following approximate percentages of the company's total sales: 1943—36%; 1944—28%; 1945—27%; 1946—28%; and 12 months ended Sept. 30, 1948—28%.

The following tabluation shows the sales of gas in thousand cubic feet and the revenues from the sales of gas for the 12 months ended Sept. 30, 1948:

				1, 3	Sales	Revenue
					Volume	from
	*		K. H	2.5	in MCF	Sales
Resident		d comm	ercial		48,540	\$22,638
Industri					10,091,065	2,004,328
Gas com	panies	for resa	le		154,916,831	29,493,395
Total	1		1		165 056 436	\$31,520,361
					200,000,200	401,020,002

		-
UNDERWRITERS-The names o	f the underwriters and the princip	a
amount to be purchased by each a	re as follows:	
Kidder, Peabody & Co \$3,040,000		nn
Merrill Lynch, Pierce,	Folger, Nolan Inc 300,00	
Fenner & Beane 3.040,000	Baker, Weeks & Harden 250,00	
Halsey, Stuart & Co.		
Inc 3,040,000	Mitchum, Tully & Co 250,00 Rauscher, Pierce & Co.	,,,
The First Boston Corp. 1,205,000		^
Carl M. Loeb, Rhoades	Inc. 250,00 Schoellkopf, Hutton &	JU
& Co1,000,000		•
Blyth & Co., Inc 900,000	Pomeroy, Inc #250,00 Stifel, Nicolaus & Co.,	Ю
	The Michaels & Co.,	٠.
Eastman, Dillon & Co 900,000	Inc. 250,00	
Harriman Ripley & Co., 900,000	E. W. Clark & Co 200,00	ĸ
Inc. 900,000 Lazard Freres & Co 900,000	R. S. Dickson & Co., Inc 200,00	•
	Inc 200,00	JU
White, Weld & Co 900,000 American Securities	Granbery, Marache & 200,00	
	Co 200,00	
Corp. 650,000	Harrison & Co 200,00	
W. C. Langley & Co 650,000 Salomon Bros. &	Laird, Bissell & Meeds 200,00	)()
	Laurence M. Marks &	
Hutzler 650,000	Co 200,00	)0
Hemphill, Noyes & Co 575,000	Moore, Leonard &	
Hornblower & Weeks 575,000	Lynch 200,00	Ю
W. E. Hutton & Co 575,000	Maynard H. Murch &	
Lee Higginson Corp 575,000	, Co. 200,00	
E. H. Rollins & Sons	Pacific Co. of California 200,00	
Inc 575,000	Pacific Northwest Co 200,00	Ю
Shields & Co 575,000	Singer, Deane &	
Dean Witter & Co 575,000	Scribner 200,00	0
R. W. Pressprich & Co. 525,000	Richard W. Clarke	
G. H. Walker & Co 525,000	Corp. 125,00	0
Blair & Co., Inc 450,000	Clement A. Evans &	٠,
Clark, Dodge & Co 450,000	Co., Inc 125,00	10
Hallgarten & Co 450,000	J. M. Dain & Co 125,00	0
Harris, Hall & Co.	Newhard, Cook & Co 125,00	0
(Inc.) 450,000	Reinholdt & Gardner 125,00	0
Reynolds & Co 450,000	Schwabacher & Co 125,00	0

### Court Stays Payment of Hugoton Stock Dividend-

Court Stays Payment of Hugoton Stock Dividend—
The plan of this company to pay a dividend of one-half share of Hugoton Producing Co. stock for each share of Panhandle common stock held has been stayed by the Third Circuit Court of Appeals in Philadelphia, Pa.

The Court acted on the appeal of the Federal Power Commission which was unsuccessful before the U. S. District Court at Wilmington, Del., in seeking an injunction against the proposal.

The Circuit Court has given the Commission until Dec. 10 to file briefs and has given Panhandle until Dec. 20 to file its briefs. Oral argument on the case has been set for Dec. 21. The Court has stated that it will aunounce a decision shortly thereafter.

The Panhandle company announced its intention on Oct. 12 of making the Hugoton distribution. Panhandle said at that time it was trensferring reserves of about 700 billion cubic feet of natural gas to the new corporation. It set the stock distribution, amounting to 810.000 shares, at that time for Nov. 17 to stockholders of record Oct. 29.

The efforts of the Commission to prevent proposed stock distribution has been based on its contention that Panhandle in the past has presented the leases in question to justify its applications for authorization to construct new facilities.—V. 168, p. 2229.

### Paragould Southeastern Ry.—Bonds Extended—

The ICC on Nov. 15 authorized the company to extend from Jan. 1, 1944, to July 1, 1990, the date of maturity of not exceeding \$511,000 of first and refunding mortgage bonds.

Authority was also granted to the St. Louis Southwestern Ry. to assume obligation and liability, as guarantor, in respect of the payment of the principal of and the interest on the bonds as extended.—V. 97, p. 365.

### Park City Consolidated Mines Co .- Ore Reserves-

The company's Missouri operation, located at Fredericktown, now has ore reserves in excess of 500,000 tons, according to an announcement made by Carl V. Stehle, President.

The announcement dated Nov. 26 further said:

"The ore being mined at present is much simpler milling and within 30 days it is anticipated the mill can be stepped up to 500 tons daily. The new deposit is 1,000 feet long by 600 feet wide, varying from 8 to 12 feet in thickness; it will average 3.833 per cent lead. This tonnage is sufficient to keep the mill busy for a period of five years. Prospecting and drilling is continuing on two additional tracts."—V. 167, p. 550.

### Park-Lexington Co., Inc., N. Y. City-Partial Redempt.

The corporation has called for redemption on Dec. 31, next, \$350.-000 of first mortgage leasehold sinking fund bonds, due July 1, 1964, of Parklexington Corp., at 100 and interest. Immediate payment will be made at the Empire Trust Co., trustee, 120 Broadway, New York, N. Y., of the full redemption price, together with accrued interest to the redemption date at the rate of 3% per annum.—V. 168, p. 155.

### Pennsylvania Greyhound Lines, Inc.—Notes—

The ICC on Nov. 16 authorized the company to issue an installment note or notes in total face amount not exceeding \$630,000 to evidence a loan or loans in like total amount to be used to pay a part of the cost of rebuilding 84 motorbusses.

The proposed note, or notes, not exceeding \$630,000, are to be payable to the order of The National City Bank of New York in ten equal consecutive quarter-annual installments over a period of 2.5 years with interest at the rate of 2½% per annum, payable quarterly.

### Pennsylvania Reading Seashore Lines-Earnings-

			- Hulli	1160	
October— Gross from railway— Net from railway— Net ry. oper. income— From Jan. 1—	1948 \$871,812 *65,981 *318,873	1947 \$823,489 *80,245 *316,898	1946 \$861,432 14,734 *173,866	1945 \$739,843 *19,320 *229,889	
Oross from railway Net from railway Net ry. oper. income *DeficitV. 168, p. 201		9,851,281 819,621 *1,577,118	9,548,662 959,679 *1,089,024	10,069,064 2,343,130 43,041	,

### Pennsylvania Water & Power Co.—Partial Redemption

There have been called for redemption on Dec. 31, next, out of moneys in the sinking fund, \$102,000 of refunding mortgage and collateral trust bonds, 3½% series due 1970, at 106 and interest. Payment will be made at the New York Trust Co., trustee, 100 Broadway, New York, N. Y.—V. 168, p. 2012.

### Philadelphia Dairy Products Co., Inc.—Stock Div.-

On Nov. 26, the directors declared a 5% stock dividend on the common stock, payable Jan. 1, 1949 to holders of record Dec. 1, 1948. No fractional shares will be issued, but in lieu thereof cash in the amount of 80 cents per share will be paid. A similar stock distribution was made on Jan. 1, in preceding years.

The usual quarterly cash dividends of \$1.12½ per share on the first preferred stock and of \$1 per share on the second preferred stock were also declared, both payable Jan. 1, 1949 to holders of record Dec. 15, 1948.—V. 168, p. 650.

### Philadelphia Electric Co.-Weekly Output-

The electric output of this company and its subsidiaries for the week ended Nov. 27, 1948 amounted to 142,967,000 kwh., an increase of 3,529,000 kwh., or 2.5%, over the corresponding week of last year.

—V. 168, p. 2229,

### Philco Corp.—To Pay 7% Stock Dividend-

Phileo Corp.—To Pay 7% Stock Dividend—
The directors on Nov. 24 declared the regular quarterly cash dividend of 50 cents per share and a special year-end dividend of 7% in stock, both payable on the common stock on Dec. 14 to holders of record Dec. 3. This makes a total of \$2 per share in cash and 7% in stock paid or payable during the current year, as against \$2 per share in cash and 5% in stock last year.
William Balderston, President, in connection with the dividend declarations, said. "In reviewing the year's operations, the board felt that recognition should be given in its dividend action to the high level of sales and the resultant earnings achieved in 1948. The decision to pay this year-end dividend of 7% in stock rather than in cash was prompted by a special set of circumstances requiring the conservation of cash to handle the substantial increase in the company's refrigeration and television business, and to provide for additional plant facilities for the production of television receivers."
The usual quarterly dividend of 93% cents per share on theh 3%% preferred stock, series A, was also declared, payable Jan. 1, next, to holders of record Dec. 15, 1948.

New Vice-President Elected—

### New Vice-President Elected-

Dr. Courtney Pith has been elected to the newly-created office of Vice-President-Pinance. In this capacity he will serve as the chief financial officer of the company.

Dr. Pitt joined the corporation in 1941 where he served in positions of increasing responsibility, and in January, 1947, was appointed economist in charge of the Division of Economic Research.

### To Acquire Electromaster, Inc.-

Mr. Balderston further announced that Philo Corp. has signed an agreement to acquire the net assets of Electromaster, Inc., manufacturers of electric ranges, subject to approval of Electromaster stockholders. In exchange for the plant facilities, patents, and other assets of Electromaster, Philos will tender 68,212½ shares of its authorized but unissued common stock, or one share of Philos for 8,796 shares of Electromaster, after giving effect to the declaration on Nov. 24 of a 7% stock dividend on Philos common stock (see above).

love).

A special meeting of Electromaster stockholders will be held early January, 1949 to approve the agreements between the two com-

nies.

Electromaster will be operated by its present management as a vision of Philco Corp., and its output of electric ranges will be arketed for the time being under the Electromaster name.—V. 168,

### Pioneer Service & Engineering Co.-Weekly Output-

Electric output of the operating companies served by this corpora-tion for the week ended Nov. 27, 1948, totaled 251.670,000 kwh., as compared with 233,053,000 kwh. for the corresponding week last year, an increase of 8.0%—V. 168, p. 2229.

#### Piper Aircraft Corp .- Plans Change in Name Following Acquisition-

ing Acquisition—
The stockholders on Jan. 18 will consider changing the name of the corporation to Piper-Stirson Aircraft Corp., according to William T. Piper, President.
On Nov. 29, Floyd B. Odlum, Chairman of the Consolidated Vultee Aircraft Corp., announced that Convair's Stinson division has been sold to the Piper Aircraft Corp.
The transaction-involves the outright sale of all equipment, tools, spare parts and finished planes to Piper, but not the Stinson plant at Wayne, Mich. The purchase price was not disclosed.
Mr. Piper added that manufacturing operations of Stinson, one of the oldest personal plane builders, will be moved from Wayne, Mich., to Lock Haven, Pa., as soon as possible.
Pending completion of the move to Lock Haven, deliveries of new planes will be made from Wayne and San Diego, Mr. Piper said. Sale of Stinson parts and servicing operations will continue at Wayne.—V. 167, p. 2793.

### Pittsburgh & Lake Erie RR.-Earnings-

× ****** *** ***			8-	
Period End. Oct. 31-	1948-Mo	nth-1947	1948-10 M	Aos1947
Railway oper. revenues_	\$3,970,686	\$3,520,719	\$37,414,622	\$31,113,348
Railway oper, expenses,	3,108,306	2,858,695	29,286,520	25,712,800
Net rev. from ry. oper.	\$862,380	\$662,024	\$8,128,102	\$5,400,548
*Railway tax accruals	631,732	624,929	6,252,667	5,429,283
Eqp. & jt. fac. rents (Cr)	564,959	711,390	6,419,291	6,053,103
Net ry. oper. income_	\$795,607	\$748,485	\$8,294,726	\$6,024,368
Other income	15,162	14,449	176,591	142,729
Total income	\$810,769	\$762,934	\$8,471,317	\$6,167,097
Miscel. deductions	136,133	156,982	1,780,449	1,225,062
Fixed charges	3,580	3,422	39,955	34,197
Net income	\$671,056	\$602,530	\$6,650,913	\$4,907,838
*Incl. Fed. inc. taxes —V. 168, p. 1367.	\$412,123	\$361,281	\$4,055,938	\$2,989,977

### Pittsburgh Plate Glass Co.-New Product-

An entirely new technique in the manufacture of face plates for television picture tubes has already broken one of the major bottle-necks in production of five-inch tubes and will end the slow process of manufacture in 10-inch, 12-inch, and even larger size tube faces just as soon as the machinery is installed to begin production, it was announced on Dec. 4 by R. B. Tucker, Executive Vice-President.

The new manufacturing process, which hinges on the development of a special glass, tailor-made to meet the needs of the television industry, is the result of nearly three years of research and development, according to Mr. Tucker.—V. 168, p. 2124.

### Pittsburg & Shawmut RR.—Earnings

October-	1948	1947	1946	1945
Gross from railway	\$235,381	\$260,878	\$189,459	\$113,395
Net from railway	*2,453	77,657	42,511	1,968
Net ry. oper. income	9,493	56,585	33,237	*4,264
From Jan. 1-				
Gross from railway	2,631,500	2,104,599	1,438,324	1.213,293
Net from railway	799,329	708,577	281,753	247.241
Net ry. oper. income	375,410	535,814	170,167	177,498
AD-61-16 TY 100 - 10				

### Plough, Inc.—Plans to Centralize Operations—

Plough, Inc.—Plans to Centralize Operations—
The corporation announces that "as soon as a suitable site is obtained and construction problems become less involved, the corporation intends to erect a building and centralize its Memphis, Tenn., operations under one roof. A saving in operating expense of at least \$100,000 per annum is expected to result. This is approximately 27% of the 1947 net earnings."

Manufacturing and warehousing operations are now conducted in approximately 200,000 square feet of floor space in seven buildings, two of which are owned in fee and five leased, in not too closely related locations.—V. 168, p. 1907.

### Potomac Edison Co .- Bids for the Purchase of Bonds and Preferred Stock-

The company is inviting bids for the purchase of \$5,500,000 first mortgage and collateral trust bonds, series due 1977, and 30,000 shares of cumulative preferred stock, series B. Such bids will be received by the company at Room 901, No. 50 Broad Street, New York 4, N. Y., up to noon (EST) Dec. 6.—V. 168, p. 2124.

### Potomac Electric Power Co.-New Director-

R. Roy Dunn, Vice-President and Treasurer, has been elected a director.—V. 168, p. 1907.

### Public Service Electric & Gas Co.—Trustee-

The Chase National Bank announces that it has been appointed ustee, registrar and New York paying agent for \$50,000,000 of debenture bonds due 1963.—V. 168, p. 2230.

### Queens Borough Gas & Electric Co.—To Issue Notes-

The SEC on Nov. 24 issued an order permitting the company to issue and sell for cash at par to three commercial banks \$1,500,000 unsecured notes, each of which will bear interest at the rate of 2½% per annum and will mature Oct. 26, 1949. The proceeds are to be used for payment of outstanding notes of \$650,000 which mature Nov. 26, 1948, and \$850,000 which mature on Jan. 22, 1949.—V. 168, p. 2012.

### RCA Communications, Inc.—Opens New Circuit—

Opening of a new one-way radiophoto circuit between Shanghai and San Francisco was announced by H. C. Ingles, President. Service from San Francisco to Shanghai, he said, also will be available shortly.—V. 168, p. 2012.

### Raybestes-Manhattan, Inc.-Earnings-

(Including Domestic Subsidiaries)

9 Mos. End. Sept. 30— 1948 1947 1946 1945 et profit after taxes. \$1,480,350 \$1,502,914 \$1,014,310 \$1,022,344 Earned per share\_\_\_\_ \$2.36 \$2.39 \$1.61 \$1.63 \*Based on 628,100 capital shares outstanding .- V. 168, p. 1048.

#### Rheem Manufacturing Co.-Files With SEC-

The company on Nov. 19 filed a letter of notification with the SEC for 3,300 shares (\$1 par) common, to be offered at market, without underwriting.—V. 168, pp. 1698, 1908.

### Richmond Fredericksburg & Potomac RR.—Earnings-October— 1948 1947 1946 1945 Gross from railway—— \$1,866,170 \$1,815,105 \$1,950,016 \$2,456,016

Net from ranway	321,438	332,589	481,162	847,092	
Net ry. oper, income	53,349	82,113	182,089	176,911	
From Jan. 1—		The state of the state of	A 40		
Gross from railway	21,577,413	19,934,742	21,622,570	27,937,039	
Net from railway	5,514,373	5,428,832	6,560,867	9,570,451	
Net ry. oper, income	2,141,279	2,002,070	2,436,067	1,769,660	
V 168 n 1908	S 10 M				

#### River Valley Finance Co., Davenport, Ia.-Files With SEC

The company on Nov. 22 filed a letter of notification with the SEC for 1,000 shares of 6% preferred stock (par \$100), to be offered at par. Underwriter, Quail & Co., Davenport, Ia. Proceeds will be used to increase working capital.

### Rochester Gas & Electric Corp.—Notes Authorized—

The SEC on Nov. 24 issued an order permitting the company to issue and sell, from time to time, its unsecured notes, each of which will bear interest in an amount not to exceed 3% per annum, will mature not more than nine months after the date of issue thereof, and which (together with all other then outstanding unsecured notes of a maturity of nine months or less) will aggregate in principal amount outstanding at any one time not more than \$12,500,000 in addition to the amount of unsecured notes, debentures, or other securities representing unsecured indebtedness which it might issue under its articles of incorporation without the prior consent of the holders of its outstanding preferred stock.—V. 168, p. 1149.

### Rotary Electric Steel Co. (& Subs.) - Earnings-

Nine Months Ended Sept. 30—	1948	1947	_1946
Sales, less freight, discount, returns and allowances		\$11,670,051	\$6,178,723
Interest income, cash discounts; etc.	66,034	21,509	196,982
Total sales and other income	\$13,881,296	\$11,691,560	\$6,375,705
Cost of goods sold	11,009,753	10,613,876	5,530,848
Depreciation	122,100	103,335	84,074
Interest and debt expense	24,787		39.761
Provision for income taxes	1.035.000	352,000	250,000
Reserve for decline in invent. value		36,000	
Net profit	\$1,689,656 225,000	\$546,588	\$392,593
Balance of net profit	\$1,464,656	\$546,588	\$392,593
Common shares outstanding	175,250	166,225	166,225
Earnings per share	* *\$9.64	\$3.29	\$2.36
*Before provision for reserve for	plant replac	ement.	

### To Pay 10% Stock Dividend-

To Pay 10% Stock Dividend—

The directors have declared a 10% stock dividend to be paid on Dec. 29, 1948 to the stockholders of record at the close of business on Dec. 15, 1948. No fractional shares will be issued but in lieu thereof the stockholders will receive cash for such fractions in an amount determined by the closing price of the company's stock on the New York Curb Exchange on Dec. 15, 1948, or if there be no sales, on the average of the closing bid and asked prices on that day.

The New York Curb Exchange on Dec. 1 approved for listing 18,179 additional shares of \$10 par common stock issuable in payment of: a 10% stock dividend and against exercise of options.—V. 168, p, 1589.

### Ryerson & Haynes, Inc.—Earnings Show Gain—

Fiscal Years Ended Sept. 30— Net profit after taxes Earnings per share	1948 \$242,825 \$1.10	1947 *\$205,401 \$0.93
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Also after a \$40,000 reserve.

It was also announced that sales showed a 31% improvement and, to provide for the additional business, \$218,479 was spent for building and equipment additions and other capital improvements. Because the expansion costs were charged to current working capital and profits, dividends amounted to only 30c per share compared with 55c per share

dividends amounted to only see per state.

He previous year.

Glen M. Brown, President stated that "Our current backlog of orders on hand is substantial and sales currently are running substantially above the same period of last year. The outlook for the immediate period ahead is encouraging."—V. 166, p. 308.

1948—Month—1947 1948—10 Mos.—1947

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

Total oper. revenues	\$11,122,404	\$9,936,245	\$99,295,385	\$89,522,825
Maint, of way and strue	C-			
tures	1.586,549	1,380,030	15,035,272	13,059,572
Maint, of equipment	1.654.885	1,562,965	15,630,917	14,663,125
Transportation exps	4,174,287	4,053,835	41,469,979	37,327,466
Other expenses	518,548	601,452	6,764,477	6,037,616
*Total oper. exps	\$7,934,269	\$7,598,282	\$78,900,645	\$71,087,779
Net ry. oper. income	\$1,836,065	\$1,088,401	\$10,653,658	\$8,622,750
Other income	59,093	49,897	552,976	430,146
Total income	\$1,895,158	\$1.138.298	\$11,206,634	\$9,052,896
Deducts. from income	8,161	228,958		
Balance avail, for fxd.				

\$1,886,997 \$909,339 \$11,133,269 \$8,707,904 charges \_.

\*Operating expenses for October, 1948, includes provision for 10c per hour wage increase granted to operating employees and an estimate for a similar increase to all other employees.—V. 168, p. 2013.

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### Sacramento Northern Ry.—Earnings—

October-	1948	1947
Gross from railway	\$268,674	\$231,583
Net from railway	64,204	59,986
Net railway operating income	27,173	19,513
From Jan. 1—	7 7	
Gross from railway	1,884,456	1,640,785
Net from railway	*72,445	*44,154
Net railway operating income	*345,527	*326,166
*DeficitV 168 n 1908		

### St. Louis-San Francisco & Tevas Ry Farnings

NOT MOUNT DUNG A LO	meisee &	TCY TO	·—Barmin	g	
October—	1948	1947	1946	1945	
Gross from railway	\$434,080	\$279,600	\$237,356	258,403	
Net from railway	143,103	38,503	698	44,227	
Net ry. oper. income	105,842	*8,922	*37,932	8,430	
From Jan. 1-		. 2		. "	
Gross from railway	4,002,925	3,324,683	2,923,049	3.203.953	
Net from railway	1,114,203	810,191	496,365	1,147,693	
Net ry. oper. income	461,127	232,531	. 92,421	294,558	
*Deficit _V 160 n 10	00			V.	

St. Louis Southwe	2000 Table 100 T	201			
Period End. Oct. 30-	1948Moi	nth1947	1948—10 Mos.—1947		
Rallway oper. rev Rallway oper. expenses	6,108,641 3,420,526	4,893,143 3,060,020	52,568,531 32,009,334	44,025,562 27,100,037	
Net revenue from railway operations	2,688,115	1,833,123	20,559,197	16,925,525	
State, County and City					
TONCO	99,588	100,180	929,483	912,860	
Fed. income taxes	965,363	780,272	6,439,086	4,684,153	
Other Federal taxes	118,288	168,986	1,185,215	1,556,949	
Railway oper, income	1,504,876	783,685	12,005,413	9,771,562	
Other railway oper. inc.	42,546	41,522	385,402	426,451	
Total ry. oper. inc Deductions from rail-	1,547,422	825,207	12,390,815	10,198,013	
way oper. income	259,009	230,759	2,594,562	2,034,597	
Net. ry. oper, inc	1,288,413	594,448	9,796,253	8,163,416	
Non-operating income _	24,011		181,768	246,165	
Gross income	1,312,424	614,608	9,978,021	8,409,581	
Deduct. from gross inc	152,491	293,912	1,637,243	2,423,894	
Net income	1,159,933	320,696	8,340,778	5,985,687	

#### St. Regis Paper Co.-Earnings-

Nine Months Ended Sept. 30-	1948	1947	1946	
Net sales  Net prof. after chgs. and inc. taxes  Earnings per common share  -V. 168, p. 2013.	12,048,192	\$ 103,953,481 11,055,144 \$2.00	\$ 56,438,324 3,775,622 \$0.68	
The state of the s	7 7			

San Jose Water Works-Bonds Placed Privately-Dean Witter & Co. Dec. 2 announced the sale, privately, of \$500,000 first mortgage bonds, 3% series B, due Nov. 1, 1975.—V. 168, p. 2231.

### Scruggs-Vandervoort-Barney, Inc.—Deb. Issue-

The stockholders on Nov. 29 approved the private sale of \$2,000,000 3½% 15-year debentures. Funds will be used to help pay for new construction and improvements, reduce bank borrowings and increase inventories.—V. 168, p. 2162.

### Seaboard Air Line RR.—Earnings

Period End. Oct. 31—		1948Month1947		1948—10 M	los.—1947	1947	
		. \$	. \$	. \$	\$		
	Railway oper. revs	10,492,167	9,426,093	110,346,648	97,793,820		
	Net ry. oper, income	932,332	501,455	11,412,690	7,243,340		
•	Total income	1,012,559	569,594	12,148,675	8,586,896		
	*Net income	659,025	243,969	8,728,539	5.284,126		
	Balance of income to be surplus if skg. fund	and max.	permissible				
	capital fund charges a			4,589,730	1,564,361		
	Balance of income to be surplus if sinking fund						
	fund charges at made	against inco	me	5,885,770	2,747,451		
	*After fixed charges a	nd other de	eductions.—	-V. 168, p. 2	2231.		

### Simplicity Pattern Co., Inc.—Extra Distribution-

The directors on Nov. 30 declared an extra year-end dividend of 20 cents per share and the regular quarterly dividend of 10 cents per share on the capital stock, both payable Dec. 24 to holders of record Dec. 10. This will make a total of 60 cents per share paid this year, the same as disbursed in 1947.

The company also announced that working capital at Oct. 31, 1948 amounted to \$3,719,295.—V. 168, p. 1486.

### (C. D.) Smith Co., Grand Junction, Colo.—Files With SEC—

The company on Nov. 22 filed a letter of notification with the SEC for 1,500 shares (\$50 par) 5½% cumulative preferred stock, to be offered at \$51 per share. Underwriter, Peters, Writer & Christensen, Inc., Denver, Colo. Proceeds will be used for additional working capital and to reduce amount of short-term bank loans.

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

Electric output of this company for the week ended Nov. 27, 1948, totaled 3,044,000 kwh., as compared with 2,564,000 kwh. for the corresponding week last year, an increase of 18.7%.—V. 168, p. 2231.

### Southern Pacific Co.-Earnings-

	October—	1948	1947	1946	1945	
	Gross from railway		\$37,698,949	\$33,301,889	\$39,441,005	
	Net from railway		8,789,841			
1	Net ry. oper. income		2,985,801	2,836,587	3,453,807	
	From Jan. 1-					
	Gross from railway	382,784,908	343,733,826	321,771,933	409,538,014	
	Net from railway	83,257,024	80,240,445	34,614,840	106,850,811	
	Net ry. oper, income	.31,938,438	26,518,164	20,558,613	30,234,083	
	TT 100 - 0100					

### Southern Pacific RR. of Mexico-New President-

B. S. Sines, Vice-President, has been elected President, effective Dec. 1, to succeed J. A. Small, retired.—V. 91, p. 1770.

### Southern Ry .- Earnings-

October—	1948	1947	1946	1945
Gross from railway	\$21,075,008	\$19,795,285	\$18,943,322	\$19,919,647
Net from railway			3,997,483	7,094,098
Net ry. oper. income	2,454,096	1,941,169	1,788,433	2,603,828
From Jan. 1-				
Gross from railway	204,043,588	182,692,180		
"Net from railway	50,182,751	40,467,344	34,105,093	78,042,968
Net ry, oper, income		16,940,042	14,645,837	24,400,376
No. of the second				

Southwestern Bell Telephone Co.—Stock Sale to the American Telephone & Telegraph—

The company has asked the Missouri P. S. Commission for authority to issue and sell an additional \$70,000,000 of its common stock to the American Telephone & Telegraph Co. The sale would be made to reimburse A. T. & T. for money advanced to Southwestern for plant expansions and to repay the Southwestern treasury for money similarly used.—V. 168, p. 2231.

### Spokane International RR.—Earnings—

Net from railway	1948	1947	1946	1945
	209,522	\$164,843	\$160,139	\$105,888
	62,927	51,898	55,037	*12,331
	22,531	32,629	39,029	17,149
From Jan. 1—	783,638	1,602,507	1,312,505	1,763,897
Gross from railway 1,	436,844	418,022	304,240	596,775
	150,491	153,480	146,528	213,787

### Standard Gas & Electric Co.—Asks Rights to Pay Div.

Standard Gas & Electric Co.—Asks Rights to Pay Div.

The company has filed an application with the Securities and Exchange Commission as a "safety measure" in connection with a proposed dividend payment on its 36 and 37 prior preference stocks.

Fermission must be obtained from the Commission to pay dividends out of unearned surplus. The company is not sure that its earned surplus since Dec. 31, 1937, which totaled \$25,602,663 on Oct. 31, is actually "earned surplus."

The company's auditors have reported that the company's investments might have to be revalued to the extent required to conform with the holding company act, as it is now in the process of simplification.

cation.

The company told the Commission that since its corporate simplification program is not complete, any declaration or payment of current dividends might mean a payment out of capital or unearned surplus.

—V. 168, p. 2163.

### Standard Oil Co. of California-Stock Dividend-

The directors have declared a 5% stock dividend payable Jan. 28 to stockholders of record Dec. 10, 1948. A regular quarterly cash dividend of \$1 per share, previously declared, is payable Dec. 10 to stockholders of record Nov. 10, which brings total cash payments this year up to \$4 per share, compared with \$3.20 paid in 1947.—V, 168. p. 2014.

Standard Oil Co. of Kansas—To Dissolve—

The stockholders on Nov. 30 voted to dissolve this corporation.

B. Wrightsman, President, announced that there will be a tribution of the company's assets to stockholders.—V. 167, p. 2583.

### Standard Power & Light Corp .- Plans Dividend-

This company may take steps to pay a dividend on its \$7 preferred stock, Victor Emanuel, President, announced on Dec. 1. He said directors will consider asking the Securities and Exchange Commission for authority to make such a payment if the Commission approves the pending application of Standard Gas & Electric Co. for permission to declare dividends on its \$7 and \$6 prior preference shares. Standard Power & Light Corp. is the parent company of Standard Gas & Electric Co.—V. 165, p. 1110.

State Loan & Finance Corp., Washington, D. C.—Preferred Stock Offered—A new issue of 60,000 shares of 6% cumulative convertible preferred stock (par \$25) was offered publicly Nov. 30 by Johnston, Lemon & Co. and a group of underwriters at par and dividend.

and a group of underwriters at par and dividend.

Each share convertible, on the basis of its par value of \$25, to and including Dec. 31, 1953, unless previously redeemed, into class A common stock of the company at the initial conversion price of \$10 per share of class A common stock, each share of 6% convertible preferred stock being taken for this purpose at its par value of \$25 per share and such conversion price being subject to adjustment in certain events.

PURPOSE—The net proceeds (est. at \$1,330,850) are to be placed in the company's general funds. Company intends to use such funds primarily to increase its receivables through absorbing the demands for loans by individual borrowers in the 24 existing loan offices of the company's wholly owned subsidiaries. To the extent that the net proceeds are not promptly used in making such loans in the balance of said. net proceeds, if any, will be used to reduce bank loans, to open additional loan offices and to acquire additional loan offices or businesses in the future when favorable opportunities are presented although no negotiations are presently in progress for such acquisition, but the amount which may be used for each of the foregoing purposes is not now determinable.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

### CARTTALIZATION CIVING PEFFCT TO PRESENT FINANCING

	u	Authorized	Outstanding		
41/4 % subordinated		1	0,		
annuelly from Mar.	ch 1, 1950 to March				

annually from March 1, 1950 to March
1, 1958 incl.)

Preferred stock (\$25 par)

6% cum. preferred stock (\$25 par)

6% conv, preferred stock (cum. \$25 par)

Class A common stock (no par)

Class B common stock (no par) \$1,000,000 \*\$1,000,000 -- †300,000 shs.

Class B common stock (no par) \_\_\_\_\_\_ 75,000 shs. 75,000 shs.

\*These notes are issued under a note agreement dated March 1, 1948, between the company and Provident Mutual Life Insurance Co. of Philadelphia under the terms of which the notes are subordinated to all indebtedness of the company for money borrowed from banks or obtained through established dealers in commercial papers and evidenced by notes maturing not more than 12 months from date of origin.

\*\*Company's certificate of incorporation authorized 300,000 shares of preferred stock (\$25 par) designated 100,000 as 6% cumulative preferred stock and provided that directors, with the prior approval of a majority of the class B common stock, could authorize the issuance of the remaining 200,000 shares from time to time in series with variations as between each series, among other things, as to dividend rates and preference, liquidation amount and preference, redemption price and conversion rights.

#### SUMMARY OF EARNINGS 9 Mos. End. -

50	MINIARLI OF	EARTHUR		
	9 Mos. End.	C	alendar Years	-
	Sept. 30. '48	1947	1946	1945
Gross income	\$1,489,864	\$1,596,858	\$1,113,593	\$894,920
Operating expenses	743,329	670,028	673,702	538,440
Prov. for losses (less		1, 7		. 14
recoveries)	99,333	125,656	34,906	25,259
Net oper, income	\$647,201	\$601,173	\$404.985	\$331,220
Interest	111,954	90,651	43,136	34,224
Prov. for Fed. & State				1 40 40
taxes on income	213,181	. 195,742	145,306	113,284
Minority interest		6,684	8,656	11,532
Net income	\$322,065	\$308,096	\$207.886	\$172,179
Preferred dividends	67,524	135,466	114,649	96,314
Net income	\$254,541	\$172,629	\$93,237	\$75,865

HISTORY & BUSINESS—In 1930, the company's predecessor, The State Loan Co., was incorporated in Maryland. In Aug. of 1942, it acquired all of the voting stock, being class—B common stock, of North American Finance Corp. At the time of such acquisition, The State Loan Co. operated seven loan offices directly and through whelly owned subsidiaries and North American Finance Corp. operated 14 loan offices through its wholly owned subsidiaries. On Dec. 31, 1947, these two predecessor companies were consolidated into the State Loan & Finance Corp. (Del.) created as a result of the consolidation.

Period End. Oct. 31-

V. 163, p. 1945.

degree, purchasing instalment sales contracts originating with dealers in household furnishings and domestic appliances. During the year ended Dec. 31, 1947, and based on dollar volume, about 96% of the company's operations consisted of loans; and about 4% consisted of the purchase of instalment sales contracts from dealers which averaged approximately \$104 per contract.

UNDERWRITING—The several underwriters and the number of shares to be purchased by each are as follows:

	NO. OI		140. 01
	Shares		Shares
Johnston, Lemon & Co	15.000	Mason-Hagan, Inc.	3,000
I. P. Wood & Co	7.000	Robert C. Jones & Co	2,000
Van Alstyne, Noel & Co	5.000	Stirling, Morris & Bousman	2,000
Cost, Horner & Mason, Inc.	5.000	C. F. Cassell & Co., Inc	1,000
Auchincloss, Parker &	-,	C. T. Williams & Co., Inc	500
Recipath	3.500	Union Securities Corp	10,000
Declittle & Co			**********
Climent A. Evans & Co.,		Total	60,000

Staten	Island	Rapid	Transit	Ry.—Ea	rnings-	,
October-		- 11 - 12	1948	1947	1946	194
iross from			\$293,438	\$267,691	\$326,222	\$307,
TIONS TIONS			9433,430	\$201,031	Ø320,222	9301

Siuss from fanway	\$493,430	\$201,031	<b>\$320,222</b>	\$301,340	
Net from railway	43,035	*16,891	54,289	45,658	
Net 1y. oper. income	*14,411	*92,058	*7,429	*8,742	
From Jan. 1-					
Gross from railway	3,022,239	2.698,453	2,934,041	4,472,197	
Net from railway	175,428	96,296	267.883	1.599.312	•
Net ry. oper. income	*412,452	*507,313	*300,844	719,676	
*Deficit V 168 n	2014				

### Stromberg-Carlson Co.-10% Stock Distribution-

A 10% stock dividend has been declared on the common stock, payable Jan. 1, 1949 to holders of record Dec. 15.

On Jan. 1, 1948, the company paid 75 cents per share in cash, followed by a special cash distribution of 20 cents per share on April 1. In the preceding year, 75 cents in cash was paid on Jan. 1, the only payment in 1947.—V. 167, p. 1262; V. 166, p. 572.

### Stonega Coke & Coal Co., Inc.-Stock Distribution-

The directors have declared a dividend of one share of capital stock for each nine shares held as of Dec. 8, payable Dec. 21, and an extra cash dividend of 31 per share, payable Dec. 15 to holders of record Dec. 7. Four quarterly cash distributions of 31 each were made during the current year, the last one being paid on Dec. 1.—V. 157, p. 559.

Super Electric Products Corp.—Stock Sold—The First Guardian Securities Corp. announced Dec. 1 that its offering of 58,000 shares of common stock of the corporation have been sold. See details in V. 168, p. 750.

### Superheater Co.-Earnings-

(Inc	ludes Canad	lian Affiliat	e)	
9 Mos. End. Sept. 30—	1948	1947		1945
Profit from operations_	\$2,587,332	\$1,702,676		\$2,285,860
Profit on sale of secur.	505	Dr7,886		1,039
Other income	563,125	487,320		394,725
Gross earnings Depreciation Prov. for Fed. inc. taxes Prov. for Canadian inc.	\$3,150,961	\$2,182,110	\$2,659,714	\$2,681,624
	168,980	165,721	153,206	255,170
	992,000	652,000	798,000	384,000
Excess profits taxCapital stock tax Earns. applic to min-	133,250	118,960	140,890	111,906 896,000 42,188
Net earnings Capital shrs. outstdg. Earnings per share V 168 p. 221	\$1,770,351	\$1,180,065	\$1,480,326	\$930,032
	862,855	862,855	862,855	862,855
	\$2.05	\$1.37	\$1.72	\$1.08

### Tampa Electric Co.—Partial Redemption—

The company has called for redemption on Jan. 1, next, \$60,000 of first mortgage bonds, 3% series due 1978, at 101 and interest. Payment will be made at the State Street Trust Co., trustee, State and Congress Sts., Boston, Mass., or at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York, N. Y.—V. 168, p. 2231.

### Tennessee Gas Transmission Co.—Secondary Offering See Texas Gas Transmission Co. below and in V. 168, p. 1945. 1948 Construction Program Completed—

The company on Dec. 2 announced that its natural gas deliveries to the East have almost doubled since the first of this year, and that its 1948 construction program has been completed ahead of schedule. Gardiner Symonds, President, said the system is now delivering in excess of 605 million cubic feet daily, and that the shortage of gas in the Appalachian area should be somewhat alleviated this winter. Mr. Symonds explained that accelerated deliveries of pipe were responsible for the rapid completion of a major portion of the second parallel line from south Texas to West Virginia. These deliveries were made possible mainly by trade-out arrangements with other pipe line companies.

Additional facilities put in service during 1948 included approximately 710 miles of main pipe line loops and 83 miles of lateral line to the Carthage field in east Texas, and approximately 74,000 additional compressor horsepower in existing compressor stations. The company now has in operation about 2,500 miles of large diameter pipe and 15 compressor stations with the aggregate of approximately 217,000 compressor horsepower.

The company has authority from the Federal Power Commission to further increase its capacity to 660 million cubic feet daily and work on this project will be continued in 1949.—V. 168, p. 2232.

### Texas Eastern Transmission Corp.—Trustee—

The Manufacturers Trust Co., New York, N. Y., has been appointed trustee for \$24,000,000 first mortgage pipeline bonds, 3% % series due 1962 (second series).—V. 168, p. 352.

### Texas Electric Railway-Abandonment Approved-

Texas Electric Railway—Abandonment Approved—
The ICC on Nov. 16 issued a certificate permitting abandonment by the company, as to interstate and foreign commerce, of its entire system of railroad, consisting of a line extending from Dallas northerly to Denison, approximately 73.56 miles, and another line extending from Dallas southerly to Waco, approximately 94.52 miles, known as the Dallas-Waco division, and to abandonment operation, under trackage rights over approximately 5.62 miles of tracks of the Dallas Railway & Terminal Co., all in Grayson, Collin, Dallas, Ellis, Hill, and McLennan Counties, Texas.

The certificate is issued subject to the condition, that the company shall sell the lines or any portion thereof, including such tracks and other facilities and property as may be essential to the continued operation of such lines or portion thereof, to any responsible person, firm, or corporation offering, within 40 days from the date, to purchase the same for continued operation and willing to pay not less than the net salvage value of the property which they may seek to acquire.—V. 157, p. 903.

### Texas Engineering & Mfg. Co.—Enters Electronics

Robert McCulloch, President, on Nov. 20 announced that this com-any has entered the electronics field with substantial contracts to roduce automatic code flashers designed by W. R. Lightbody, Inc., of the York New York.

New York.

Present contracts are for Air Force and Coast Guard production, and the flasher has been extended to the personal plane market with development of the only type yet acceptable to Civil Aeronautics Administration standards, TEMCO officials state.

The new type, to be known as Fash-Aire, will undersell present ypes by approx.mately 75% and now is available for private planes. It expected that the CAA plans to make installation of flashers manda-bry for private planes used in night flying.—V. 168, p. 1735.

Texas Gas Transmission Co.-Correction ondary offering of 6,000 shares of common stock noted in our issue of Nov. 8 under this company's name should have appeared under Tennessee Gas Transmission Co. See V. 168, p. 1945.

### Texas Mexican Ry Earnings

TOTAL AND THE OWNER AND				
October-	1948	1947	1946	1945
Gross from railway	\$260.021	\$240,212	\$188,124	\$190,921
Net from railway	73,741	115,809	38,365	71,731
Net ry. oper. income	14,988	62,110	5,321	41,591
From Jan. 1-				
Gross from railway	2.656.324	2,427,133	2,049,530	1,861,370
Net from railway	948,581	1,054,482	575,204	629,930
Net ry. oper, income	291.847	514.942	229,069	325,116
-V. 168, p. 2053.				

### Texas & New Orleans RR.-Earnings

AULUS W ITCH OL	TOWARD TOTAL		-	
October-	1948	1947	1946	1945
Gross from railway	\$11,589,796	\$10,237,242	\$8,832,170	\$9,288,986
Net from railway	3,299,414	3,066,164*	1,916,650	2,650,307
Net ry. oper. income	1,382,776	1,261,297	1,720,969	1,343,573
From Jan. 1				V 14
Gross from railway	106,893,990	93,621,614	84,989,805	101,921,080
Net from railway	29,213,930	28,947,148	16,742,636	38,614,390
Net ry. oper, income	12,143,459	11,880,355	12,098,431	12,437,850
-V. 168, p. 2053.				

### Texas & Northern Ry .- Acquisition and Operation-

The ICC on Nov. 8 issued a certificate authorizing the acquisition and operation by the company of the line of railroad of the Lone Star Steel Co. in Morris County, Texas.

Authority was also granted to the Texas & Northern Ry. to issue not exceeding \$550,000 of common stock (par \$100), to be sold at par and the proceeds used to purchase the line of railroad and certain other properties from the Lone Star Steel Co.

### Texas & Pacific Ry.—Results from Operation—

Period End. Oct. 31-	1948-Mo	nth-1947 -	1948-10 N	los 1947
Operating revenues	\$6,570,134	\$6,134,949	\$64,604,135	\$51,685,287
· Operating expenses	4,720,890	4,607,835	47,711,593	39,238,223
Ry. tax accruals	768,216	601,410	6,423,466	4,123,599
Equip. rentals (net Dr)_	256,570	279,127	3,238,051	2,134,335
Jt. facil. rents (net D*)	15,398	27,567	98,733	215,571
Net ry. oper. income	\$809,060	\$619,010	\$7,132,292	\$5,973,559
Other income	92,488	78,254	824,954	692,262
Total income	\$901,548	\$697,264	\$7,957,246	\$6,665,821
Misc. deductions	6,923	6,383	83,671	88,096
Fixed charges	233,914	229,856	2,305,769	2,350,893
Net income	\$360,711	\$461,025	\$5,567,806	\$4,226,826
		100	1 11 11 11	

### Texas Power & Light Co.—Definitive Bonds Ready-Definitive first mortgage 3% bonds due Oct. 1, 1977, are now available in exchange for temporary bonds at the Republic National Bank, Dallas, Texas, or, at the holder's option, at the Bankers Trust Co., 16 Wall Street, New York, N. Y.—V. 168, p. 2354.

### Tide Water Associated Oil Co.—Extra Dividend-

On Nov. 30, the directors declared an extra dividend of 20 cents per share on the common stock, payable Dec. 27 to holders of record Dec. 13. This brings payments this year to \$1.90 per share, as compared with \$1.05 in 1947.

Distributions during 1348 were as follows: March 1, quarterly of 30 cents; April 1, extra of 30 cents; June 1, quarterly of 30 cents; and Sept. 1 and Dec. 1, quarterlies of 40 cents each.

### Plans to Purchase Doheny Oil Lands

The company on Nov. 29 confirmed a report that it is negotiating for a \$43,000,000 purchase of California oil properties from Mrs. Carrie Doheny of Los Angeles, Calif., widow of Edward L. Doheny.

The stockholders at a special meeting on Dec. 20 will vote on approxing the purchase.

The stockholders at a special meeting on Dec. 20 will vote on approving the purchase.

It was said that the deal would be financed through loans from insurance companies and banks.

The Doheny properties involved in the deal are in the Coalinga Nose field at Fresno, Calif. Mrs. Doheny owns a 25% interest in this field, and it is estimated that the company will increase its production by 6,000 barrels of crude oil daily when the deal is consummated.—V. 168, p. 2232.

### Timm Aircraft Corp.—Van Nuys Plant Mortgaged-

11mm Aircraft Corp.—Van Nuys Plant Mortgaged—
In letter to stockholders, C. D. Rudolph, Vice-President, on Nov.
19 reported that the Van Nuys plant has been leased to Marquardt Aircraft Co., a subsidiary of General Tire & Rubber Co. for a period of six years at an annual rental of \$53,000. Marquardt may cancel the lease at the end of three years, however.

At the same time, the Timm company has granted General Tire an option to Oct. 1, 1951, to purchase the plant at \$280,000, or, if Marquardt continues the lease, to Oct. 1, 1954, at \$160,000.

In consideration of the lease, Mr. Rudolph reports, General Tire has loaned Timm \$300,000 at 4%, secured by a first mortgage on the plant, payable \$40,000 annually for the first three years; \$15,000 during the second three years and the balance of \$135,000 at the end of the sixth year.

of the sixth year.

The company ended the fiscal year Oct. 31, last, with a cash balance of slightly over \$100,000, he stated. The \$725,000 bank loan has been reduced to \$500,000. The mortgage on the Los Angeles plant reduced to \$105,000 from \$201,300 a year earlier, and the annual installment reduced from \$30,000 to \$15,000.

"Nothing has occurred in the Mills Industries situation to alter our confidence the \$494,000 due Timm will ultimately be collected in full," he said.—V. 155, p. 2464.

Transcontinental Gas Pipe Line Corp.—Notes and Stock Publicly Offered.—\$143,000,000 Bonds Placed Privately.—A nationwide investment banking group headed by White, Weld & Co. and Stone & Webster Securities Corp. offered to the public Dec. 2 on a unit basis \$26,500,000 6% notes, due May 1, 1951, and 530,000 shares of common stock (par 50¢). Each unit consists of a 6% note of \$50 principal amount and one share of common stock. The offering price per unit is \$52.50.

The offering price per unit is \$52.50.

The 6% interim notes are due May 1, 1951, and are payable at maturity by delivery of cumulative preferred stock, \$3 series, at rate of one share for each \$50 principal amount.

The units will be represented by the 6% interim notes which will be issued directly to the purchasers of such units. The 6% interim notes will recite that the shares of common stock included in such units have been deposited in trust with J. P. Morgan & Co. Incorporated, as depositary, and will be held by such depositary until Oct. 1, 1949, or, if the 6% interim notes are redeemed prior thereto, to the date of such redemption. Until such date, the securities included in the units will be transferable only as units and not separately.

\$143,000,000 Bonds Placed Privately -- Concurrently with the foregoing offering White, Weld & Co. and Stone & Webster Securities Corp. announced that the company has entered into bond purchase agreements with institutional investors for the purchase by them, at par and interest, on June 3, 1949, of \$143,000,000 first mortgage pipe line bonds, 3% % series due 1968.

The names of the institutional investors and the principal amount be purchased by each are as follows:

Modern Woodmen of America

500,000

OFFERING TO COMMON STOCKHOLDERS—Company is offering
2,250,000 shares of common ctock (par 500) to the holders of its
outstanding common stock at \$10 per share at the rate of three
shares of common stock for each share of outstanding common stock
held of record at the close of businers Nov. 29. Such offers will
expire at 3 p.m. (EST) Dec. 6. In view of the agreements restricting
the sale of common ctock and statements of intention not to distribute shares of such stock to the public, there may not be any
public market for the common stock alone until July 1, 1949. There
are no underwriting discounts or commissions in connection with
such offering of common stock and the aggregate proceeds to the
company therefrom will be \$22,500,000.

FIRANCING PROGRAM AND PROPOSED CAPACIANT.

are no underwriting discounts or commissions in connection with such offering of common stock and the aggregate proceeds to the company therefrom will be \$22,500,000.

FINANCING PROGRAM AND PROPOSED CAPITALIZATION—The company's financing program involves:

(1) The sale of 2,250,000 chares of common stock to be offered to the present stockholders of the company at the rate of three shares of new commen stock for each share of outstending common stock held of record on Nov. 29, 1948;

(2) The sale to the underwriters of (a) \$22,500,000 6% interim notes, due May 1, 1951 (payable at meturity by delivery of \$3 preferred stock at the rate of one share for each \$50 principal amount) and (b) 450,000 shares of common stock. In addition the underwriters have the cytion to purchase (a) \$4,000,000 of stock 6% Interim notes, due May 1, 1951, and (b) 80,000 shares of common stock. Such securities are to be sold in units, each consisting of a \$6% interim note, due May 1, 1951 (s50 principal amount) and one share of common stock;

(3) The sale on June 3, 1249, of \$143,000,000 first mortgage pipe line bonds, 3%% series due 1368, at 100, plus interest.

The sale by the company of the 450,000 units and the sale of common stock to be offered to present stockholders are each conditioned upon the other and will be consummated simultaneously. The linancing is also conditioned upon the purchase by the company from its present common stock holders of 265,000 shares of common stock.

At present the outstanding capitalization of the company consists solely of 750,000 shares of common stock (par 50c). Company proposes to purchase from its present stockholders 265,000 shares of common stock at 63% cents per share and to include such stock in the 530,000 shares of common stock which constitute a part of the units. Company also proposes to issue to its present common stock in the 530,000 shares of common stock exercisable from Oct. 1, 1949 through Dec. 20, 1949, at \$10 per share.

The following tabulation indicates the capitalization of the

1st mtge. pipe line bonds, 3%% series due 1968 2 \$ \$143,030,000 \$ \$(% interim notes, due May 1, 1953 \$ \$32,000,000 \$ \$(26,590,000) \$ \$(36,590,

series - 640,000 shs. series - 530,000 shs. some stock (50c par) \$4,000,000 shs.

The proceeds of the issue of any of the common stock which may be issued upon the exercise of the warrants will be added to the treasury of the company and will be used for corporate purposes including among other things, the expansion of the line (if determined upon by the company and authorized by the FPC) or for the retirement of debt, as the board of directors of the company may from time to time determine.

COMPANY—Corporation was incorporated in Delaware Oct. 5, 1948. On Nov. 24, 1948, it acquired all of the assets of its predecessor, Trans-Continental Gas Pipe Line Co., Inc. (Texas), which was organized on Feb. 16, 1946.

ized on Feb. 16, 1946.

The company proposes pursuant to authorization received from the Federal Power Commission to construct and operate a pipe line system for the transportation of natural gas purchased by the company in Texas and Louisiana for sale at wholesale in New York City and certain points in New Jersey and eastern Pennsylvania and such other points as the Federal Power Commission may direct.

PROPOSED PIPE LINE—Company's proposed main transmission line will be approximately 1,840 miles long and the proposed pipe line system will have an estimated maximum delivery capacity of 340,000,-000 cubic feet of natural gas per day 'measured at a pressure base of 14.7 pounds per square inch). The proposed main transmission line will commence at a point in the Rogers Lacy field near Mercedes, Hidalgo County, Texas, and will traverse the States of Texas, Louisiana, Mississippi, Alabama, Georgia, South Carolina, North Carolina, Virginia, Maryland, Pennsylvania and New Jersey, and terminate at the east bank of the Hudson River at 132nd St., N. Y. City.

The estimated cost of the proposed pipe line system is approximately \$190,000,000 based on present material, freight and labor costs and including a provision of approximately \$7,500,000 for contingencies.

COMPANY'S CUSTOMERS—Under the certificate of public con-

COMPANY'S CUSTOMERS—Under the certificate of public convenience and necessity granted by the FPC, company is authorized to supply gas to nine public utility companies at daily contract demand volumes (at 14.7 pounds per square inch), as follows:

	Contract
	emand MC
Consolidated Edison Co. of New York, Inc.	100,000
Public Service Electric and Gas Co.	70,000
The Brooklyn Union Gas Co.	60,000
Philadelphia Electric Co.	
Long Island Lighting System	20.000
Elizabethtown Consolidated Gas Co	8,000
Kings County Lighting Co.	7.500
Brooklyn Borough Gas Co.	7 000
New York and Richmond Gas Co.	2,500

305,000 The company has long-term contracts with the foregoing companies providing for the delivery to the respective companies of maximum daily demands equal to those set forth above.

TRANSFER AND REGISTRAR—The transfer agent for the preferred stock is J. P. Morgan & Co. Incorporated, 23 Wall St., New York 8, N. Y., and the registrar is Manufacturers Trust Co., 55 Broad St., New York 15, N. Y. The New York transfer agent for the common stock is J. P. Morgan & Co. Incorporated and the New York registrar is Chemical Bank & Trust Co., 165 Broadway, New York 15, N. Y.

York 15, N. Y.

UNDERWRITING—The names of the principal underwriters, the number of units which each such underwriter has severally agreed to purchase from the company, and the number of additional units as to which certain underwriters have the option to purchase from the

	which certain underwriters have the option to company, are as follows:	column A	†Column
	White, Weld & Co	29,333 25,667	10.987
	Stone & Webster Securities Corp.	6,000	9,613
	Stone & Webster Securities Corp.  American Securities Corp.  Bache & Co.	1,000	
	American Securities Corp. Bache & Co. Bacon, Whipple & Co. Robert W. Baird & Co. Inc. Baker, Weeks & Harden Ball, Burge & Kraus J. Barth & Co. Battles & Co., Inc. A. G. Becker & Co. Inc. William Blair & Co. Blyth & Co., Inc.	4,000	
	Robert W. Baird & Co., Inc.	2,000	/
	Ball, Burge & Kraus	2.000	
	J. Barth & Co.	1,000	
	A G Becker & Co Inc.	6,000	
	William Blair & Co.	4,000	5,400
	Blyth & Co., Inc. George D. B. Bonbright & Co.	10,500	
	Boswerth Sullivan & Co.	4,000	
	Bosworth, Sullivan & Co. Buckley Securities Corp.	4.000	ster car was feel that sale.
	Butcher & Sherrerd	2,000	
	Butcher & Sherrerd Caldwell Phillips Co. Central Republic Co. (Inc.) Clark, Dodge & Co.  Picher W. Clark, Com.	6,000	200 and 100 and 100 and
	Clark, Dodge & Co.		
	Clark, Dodge & Co.  Richard W. Clarke Corp.  Cohu & Co.  C. C. Cillings and Co., Inc.  Julien Collins & Co.  Crowell, Weedon & Co.  J. M. Dein & Co.  Dallas Union Trust Co.  Davies & Mejia.  DeHaven & Townsend, Crouter & Bodine.  Dewar Robertson & Pancoast	4,000	
	C. C. Collings and Co., Inc.	1,000	
	Julien Collins & Co	2,000	
	Crowell, Weedon & Co.	2,000	
	Dallas Union Trust Co.	1,000	
	Davies & Mejia	1,000	
	Dewar Robertson & Pancoast	2,000	
	DeHaven & Townsend, Crouter & Bodine. Dewar, Robertson & Pancoast. Doolitile & Co	2,000	
	Drexel & Co.	7.000	
	H. L. Emerson & Co. Inc.	1,000	5,400
	Equitable Securities Corp.	4.000	
	Clement A. Evans & Co., Inc.	1,000	
	The First Boston Corp.	1,000	5,400
	First Scuthwest Co		
	Glore, Forgan & Co.	10,500	5,400
	Graham Parsons & Co.	6,000	5,400
	Goldman, Sachs & Co	2,000	
	Hallgarten & Co.	4,500	
	Wm. P. Harper & Son & Co.	1,000	/
	Harriman Ripley & Co., Inc.	10.500	5,400
	Grubbs Scott & Co., Inc.  Hallgerten & Co.  Hallowel', Sulzberger & Co.  Wm. P. Harper & Son & Co.  Harriman Ripley & Co., Inc.  Hayden, Miller & Co.  Hayden, Stone & Co.  Henry Herrman & Co.  Johnson, Lane, Space and Co., Inc.  T. H. Jones & Co.  Kebbon, McCormick & Co.  Kidder, Peabody & Co.  Laird. Bissell & Meeds  Lee Higginson Corp.  Lebman Brothers.	2,000 4,500	
	Henry Herrman & Co.	2.000	
	Johnson, Lane, Space and Co., Inc.	2,000	
	Kehhon McCormick & Co.	6,000	
	Kidder, Peabody & Co.	10,500	. 5,400
	Laird. Bissell & Meeds	6.000	
	Lehman Brothers	10,500	5,400
	Laurence M. Marks & Co. Mason-Hagan, Inc.	6,000	
	Mason-Hagan, Inc.	2,000	
	A. E. Masten & Co	10,500	5,400
	Merrill Turben & Co.	2.000	ATT 100 TO 100 100 100
	The Milwaukee Co	2.000	
	Mullanev, Wells & Co.	2,000	
	Maynerd H. Murch & Co	4,500	****
	Pacific Northwest Co.	2.000	
	Paine, Webber, Jackson & Curtis	7,000	
	Prescott Hawley Shepard & Co., Inc.	1,000	
	F. S. Moseley & Co. Mullanev, Wells & Co. Maynard H. Murch & Co. The Ohlo Company Pacific Northwest Co. Paine, Webber, Jackson & Curtis Perrin, West & Winslow, Inc. Prescott, Hawley, Shepard & Co., Inc. Quail & Co. ————————————————————————————————————	4,000	
	Quail & Co.	2,000	
	Rauscher, Pierce & Co., Inc	2,000	
	The Robinson-Humphrey Co	1.000	
	Rotan Mosle and Moreland Saloman Bros. & Hutzler	4.000	
	Schoelkcpf, Hutton & Pomeroy, Inc.	6,000	
	Chas. W. Scranton & Co	1.000	
	Shields & Co	6,000 4,000	
	Sills, Minton & Co., Inc.	1,000	
	Singer, Deane & Scribner	2,000	
	Smith, Barney & Co	10,500	5,400
,	William R. Staats Co.	4,000	
	Stern, Frank & Meyer		
	Stix & Co.	1,000	
	Stroud & Co. Inc.		
	Sutro & Co.	2,000	
	Swiss American Corp.	2,000	
	Spencer Trask & Co.	6,000	
	Tucker, Anthony & Co.	3,000	
	Underwood, Neuhaus & Co	3,000 10,500	5,400
	Union Securities Corp	4,500	5,400
	Walker, Austin & Waggener	1,000	`
	G H Walker & Co	4.000	

	*Column A	†Column B	
Watling, Lerchen & Co	4,500		
Wertheim & Co	- 6,000		
Wheelock & Cummins, Inc.	2,000		
Whiting, Weeks & Stubbs	4.000		
Yarnall & Co	2,000,		

\*Number of units purchased. †Number of additional units.—V. 168, p. 2232.

### Truax-Traer Coal Co. (& Subs.) - Earnings-

Period End. Oct. 31-	19483	Mos-1947	19486 M	os.—1947
*Net profit	\$1,325,515	\$1,279,906	*\$2,282,588	\$1,753,934
Com. shrs. outstdg	985,107	985,107	985,107	985,107
Earnings per share	\$1.35	, \$1.30	. '\$2.32	\$1.78

After Federal income taxes.

Tonnage of coal produced in the six months' period amounted to 3,406,039 tons compared with 3,023,690 tons a year ago.—V. 168, p. 1188.

### (Mrs.) Tucker's Foods, Inc., Sherman, Texas-Registers With SEC

The company on Nov. 26 filed a registration statement with the SEC covering 200,000 shares of common stock (par \$2.50) of which 80,000 will be sold by the company and 120,000 shares by certain stockholders. Underwriter, Rauscher, Pierce & Co., Inc. Company's proceeds will be used for general corporate purposes.

### Twentieth Century-Fox Film Corp.—Offer to Buy Control of ABC Is Rejected—

Edward J. Noble, President of American Broadcasting Co., Inc., and holder of 53% of its common stock, on Dec. 1 announced that his company has rejected an offer by Twentieth Century-Fox to buy control of the Broadcasting company. He declared that the film company's offer, although "substantial, was not acceptable to ABC" and that negotiations had ended.

Spyro' F. Skouras, President of Twentieth Century-Fox, confirmed the termination of negotiations.—V. 168, p. 2232.

### Union Electric Co. of Missouri-To Split Stock-

The stockholders on Dec. 13 will consider changing each of the presently authorized 3,300,000 shares of common stock into 3½ shares of new common stock; also further increasing the aggregate number of authorized shares of common stock from 11,550,000 shares to 12,000,000 shares. The SEC on Dec. 1 approved the aforementioned proposal. See also V. 168, p. 1627.

### Union Oil Co. of California—Partial Redemption-

There have been called for redemption on Jan. 1, next, \$200,000 of 3% debentures due Jan. 1, 1967, at 100. Payment will be made at the office of Dillon, Read & Co., 28 Nassau Street, New York, N. Y., or at the Security-First National Bank of Los Angeles, Sixth and Spring Streets, Los Angeles, Coupons due Jan. 1, 1949 should be detached and collected in the usual manner.—V. 168, pp. 1189 and 194.

### Union Pacific RR. (& Leased Lines)-Earnings-

(Excluding offsetting accounts between the companies				
Period End. Oct. 31—	1948-Mo	nth-1947	1948—10 N	Aos.—1947
Railway oper. revenues_ Railway oper. expenses_	42,432,413 28,982,032	39,540,958 28,202,993	362,788,925 264,276,636	333,368,295 246,030,236
Net rev. fr. ry. opers.	13,450,381	11,337,965	98,512,289	87,338,059
Federal income taxes	4,148,382	3,100,000	29,763,528	. 22,999,590
Other taxesEquip. and joint facil.	2,051,364	2,477,313	21,106,761	23,007,211
rents-net charge	1,601,991	1,615,891	11,770,559	11,885,200
Net income fr. transp. operations	5,648,644	4,144,761	35,871,441	29,446,058
*Income from oil and gas opers. (net)	2,344,754	1,374,505	21,986,833	12,669,139
Income from invest, and other sources	210,849	305,128	3,992,383	4,520,590
Total income	8,204,247	5,824,394		
Fixed and other chgs	518,990	512,381	5,260,492	6,822,275
Net income from all sources	7,685,257	5,312,013	56,590,165	39,813,512
*Does not include any	charge for	Federal in	ncome taxes	

NOTE—Operating expenses include accrual for increase in wages of 10 cents per hour for non-operating employees, for the period. Oct. 16 to 31, 1948, and other taxes include accrual for payroll taxes thereon.—V. 168, p. 1946.

H. F. Whiton, President, on Dec. 1 announced that this company has purchased 75% of the capital stock of Mackhank Petroleum Co. Houston, Texas, which is actively engaged in the development and production of oil and gas in the Gulf Coast area of Texas.—V. 115, p. 1642.

### United States Life Insurance Co. in the City of New York—Files With SEC—

York—Files With SEC—

The company on Nov. 18 filed a letter of notification with the SECcovering 62,000 shares of capital stock (par \$4), exclusive of 63,000 shares to be issued to C. V. Starr at \$4 per share for investment. American International Co., Inc., will acquire and hold for investment 46,640 shares and will assign 6,000 shares (of the 62,000 shares) to six individuals at \$4 per share. The balance (9,360 shares) is being offered to other stockholders of record Nov. 24 at \$4 per share on a share for share basis. Rights expire Dec. 15. C. V. Starr has offered to purchase any shares not taken by stockholders. Proceeds will be used to increase capital to be used in company's insurance business.

—V. 168, p. 2164.

### United States Plywood Corp.-2% Stock Distribution

The directors on Dec. 1 declared a 2% stock dividend and the regular quarterly cash dividend of 25 cents per share on the common stock, both payable Jan. 12, 1949 to holders of record Dec. 31, 1948. On Jan. 20, last the company paid an extra cash dividend of 50 cents on this issue. Dividends paid in 1948 amounted to \$1.50 per share, as compared with 80 cents in 1947.—V. 168, p. 1946.

United States Radiator Corp.—New Data Book—
Publication of a new 32-page trade price and data book covering the complete line of boilers and radiators sold by this corporation, was announced Nov. 27 by V. W. Blackney, Director of Sales in the distribution division.
Several features of the book, which is illustrated with pictures and diagrams make it an effective sales tool for jobbers and the trade. These include: prepunching of pages to fit into three-ring binders; a cover page index, and the name of each unit listed on the top outside margin of each page for quick and easy reference; and complete prices and data on a single page for each product.
Contents include sections on general information, general terms, and I-B-R ratings. Products covered include heating boilers, boiler-burner units, oil burners, combustion chambers, hot water supply boilers, and radiators.—V. 168, p. 1735.

### Utah Ry .- Earnings-

October-	1948	1947	1946	1945
Gross from railway	\$126,435	\$126,291	\$160,613	\$154,691
Net from railway	*18,915	*21,364	21,502	50,789
Net ry. oper. income	*14,755	*13,997	10,545	29,876
From Jan. 1—				
Gross from railway	1,356,604	1,534,341	1,310,519	1,183,566
Net from railway	*78.990	116,775	163,813	236,156
Net ry. oper. income	*117,653	17,341	71,870	151,463
*DeficitV. 168, p. 20	54			

### Van Raalte Co., Inc.—Earnings—

,				`
9 Mos. End. Sept. 30-	1948	1947	1946	1945
*Net profit	\$1,594,952	\$1,402,363	\$1,052,116	\$556.438
Common shs. outstdg	387,948	258,632	258,632	258,182
Earns, per com, share	\$4.11	\$5,42	\$4.07	\$2.09

After all charges, depreciation, profit-sharing and Pederal taxes.
Sales for the first nine months of 1948 amounted to \$18,636,436, compared with \$15,434,134 in the corresponding period last year and \$10,554,407 in the same period in 1946.—V. 168, p. 1050.

### Virginia Dare Stores Corp., New York-Files With SEC

On Nov. 22 a letter of notification was filed with the SEC for 20,000 shares of class A common stock to be offered at market (about \$41. Stock will be sold to or through brokers and dealers. Proceeds go to selling stockholder.—V. 168, p. 2054.

### Virginia Electric & Power Co.-Earnings-

Period End. Oct. 31-	1948 Mo	nth-1947	1948-12 N	Ios1947
Operating revenues	\$4,411,301	\$3,754,947	\$49,231,489	\$43,655,370
Operation	2,332,122	2,046,334	26,569,301	21,645,624
Maintenance-	- 255,691	329,185	3,820,381	3,340,684
Depreciation	283,001	259,600	3,281,389	3,078,730
Amort, of plant acquisi-			· messandegen	· · · · · · · · · · · · · · · · · · ·
tion adjustments	57,764	57,764	693,168	€93,168
Federal income taxes	302,496	189,579	2,672,410	2,948,724
Other taxes	340,818	299,012	3,966,777	3,516,267
*				
Net oper. revenues	\$839,409	\$573,473	\$8,228,064	\$8,432,172
Other income—net loss_	5,586	15,176	62,023	145,823
Balance	\$833,824	\$558.297	\$8,166,041	\$8,286,349
Interest and amortiz	219,235	177,366		2,062,816
interest and amortiz	210,230	177,300	2,422,002	2,002,020
Net income	\$614.588	\$380.931	\$5,743,439	\$6,223,533
Preferred dividend requ			1,447,355	1,447,355
	A		144 000 004	44 000 100
Balance for common			\$4,296,084	
Average number commo			2,946,273	
Earnings per common s	hare		\$1.46	\$1.63
-V. 168, p. 2232.	9 ×	7.		
The second of th				

#### Virginian Ry .- Earnings-

October-	1948	1947	1946	1945
Gross from railway	\$3,398,136	\$3,251,157	\$1,942,330	\$1,612,132
Net from railway	1,375,856	1,330,722	371,516	197,132
Net ry. oper, income	916,129	843,878	285,727	329,788
From Jan. 1—				
Gress from railway	31,334,895	30.389.715	20,961,730	24,058,164
Net from railway	11,535,102	12,394,350	6,015,690	8,388,197
Net ry: oper, income	7,565,969	7,684,897	4,017,970	6,444,729
-V. 168, p. 2054.	1 1	8	1	W

### Wabash RR .- Earnings-

October-	1948	1947	1946	1945
Gross from railway	\$10,425,238	\$8,722,267	\$7,571,630	\$6,792,087
Net from railway	3,428,459	2,333,690	1,756,387	1,910,632
Net ry. oper. income		980,691	614,605	683,955
From Jan. 1-				and more and
Gross from railway	89,450,970	77,612,742	66,004,359	77,762,029
Net from railway	25,100,303	20.090,494	11,765,879	27,125,778
Net ry. oper. income	11,124,276	8,141,176	5,236,505	7,526,589
-V. 168, p. 2054.				

### Waldorf System Inc. (& Subs.) - Earnings-

Period End. Sept. 30-	1948-3	Mos.—1947	1948-9 N	los1947
Total sales	\$5,114,218	\$4,971,553	\$15,416,560	\$14,623,650
Net profit				
†Earn. per com, share		\$0.36	\$0.96	\$1.02
		ulalan fam	madaual in	ome toyee

\*After all charges including provision for Federal †Based on 425,900 shares outstanding.—V. 168, p. 1628.

#### Warren Foundry & Pipe Corp. (& Subs.)-Earnings-1948 6 Months Ended June 30-\$4.803.377 \$3,573,750 702,770 284,000 530,950 160,000 Net profit Capital shares outstanding Earnings per share \$418,770 170,000 \$2.46 \$379,950

On June 30, total assets were \$10,482,469; cash, \$625,426; and marketable securities, \$23,530. Inventories totaled \$1,476,646. Current assets at June 30 amounted to \$5,507,109 and current liabilities, including \$475,000 of sinking fund payments, were \$1,643,351. Long-term debt totaled \$3,579,000; capital surplus was \$1,738,080 and earned surplus was \$1,711,997.—V. 160, p. 1235.

### Washington Water Power Co .- Earnings-

-Month-1947	1948-12	1047
		MOS1947
435 \$1,329,506	\$16,621,562	\$14,180,777
869 705,767	8,083,443	5,983,882
,	4.5	the profession
295 119,711	2,013,494	1,973,280
741 96,607	1.735,162	1,332,766
	1,010,000	1,010,000
362 \$323.313	\$3,779,463	\$3,880,849
175 \$323.830	\$3.853.842	\$3,908,223
524 \$248,973	\$2,916,823	\$2,770,353
k for the period	210,000	210,000
	\$2,706,823	\$2,560,353
	,435 \$1,329,506 ,869 705,707 ,295 119,711 ,741 96,607 ,168 84,168 ,362 \$323,313 ,813 517 ,175 \$323,830 ,651 74,857 ,524 \$248,973	,435         \$1,329,506         \$16,621,562           ,869         705,707         8,083,443           ,295         119,711         2,013,494           ,741         96,607         1,735,162           ,168         84,168         1,010,000           ,362         \$323,313         \$3,779,463           ,813         517         74,379           ,175         \$323,830         \$3,853,842           ,651         74,857         937,019

### Waterloo Cedar Falls & Northern RR .- Stock Exch.

The ICC on Nov. 8 authorized the company to issue not exceeding \$1,704,900 of common stock (par \$10), to be exchanged for a like aggregate amount of outstanding stock and stock liability for conversion, consisting of 56,830 shares (no par, but with a stated value of \$30 a share), such exchange to be in the ratio of three shares of new stock for each share of existing and potential stock.—V. 168, p. 2165.

Herrman & Co.—Debentures Sold Privately—Henry Herrman & Co. announced Dec. 1 that \$2,500,000 4% sinking fund debentures of the company have been sold privately. The debentures are dated Nov. 1, 1948 and due Nov. 1, 1963.

The company manufactures self-measuring gasoline pumps, meters, tanks, air compressors, hose reels, hydraulic hoists and aviation fueling devices. Its plants are located in Fort Wayne, Ind., Delta, O., Los Angeles, Calif., Toronto, Canada, London and Rio de Janeiro.—V. 168, p. 2165.

### West Penn Electric Co.-Weekly Output-

Power output of the electric properties of this company for the week ended Nov. 27, 1948 totaled 110,349,000 kwh., an increase of 8.47% over the output of 101,827,000 kwh., for the corresponding week of 1947. week of 1947.

### 25-Cent Common Dividend-

A dividend of 25 cents per share has been declared on the common stock, payable Dec. 27 to holders of record Dec. 10. Payments were inaugurated on this issue on March 25, last, by the distribution of 25 cents per share, which was followed by similar dividends on June 30 and Sept. 30.—V. 168, p. 2271.

G. H. Walker & Co.

# West Penn Power Co.—Declares 55-Cent Common Div. The directors have declared a dividend of 55 cents per share on the common stock, payable Dec. 24 to holders of record Dec. 15. This payment compares with 45 cents per share paid in the June and September quarters and 40 cents in the March quarter, making a total for the year 1948 of \$1.85 per share, as compared with \$1.65 paid in 1947. —V. 168, p. 2055.

West Teva	TTA:I:4:an	Ca	Farnings	

Period End. Sept. 30-	19483 M	los1947	1948-12 N	los.—1947
Operating revenues	\$3,124,761	\$2,808,363	\$11,053,239	\$9,296,548
Oper. expenses & taxes	2,166,632	1,977,558	8,141,484	6,636,047
Net operating income	\$958,129	\$830,804	\$2,911,755	\$2,660,501
Other income (net)	5,172	Dr114	27,084	8,681
Gross income	\$963.301	\$830,690	\$2,938,839	\$2,669,182
Int. & other deductions	192,667	157,604	673,843	630,916
Net income	\$770,634	\$673,086	\$2,264,996	\$2,038,266
•				

Years Ended Sept. 30-	1948	1947	1946
Operating revenues	\$2,088,823	\$1,922,090	\$1,789,493
Operating expenses and taxes	1,483,675	1,335,267	1,215,821
Net earnings	\$605,148	\$586,822	\$564,672
Other income	29,163	31,880	28,191
Gross income	\$634,311	\$618,703	\$592.863
Interest deductions	256,092	248,785	236,965
Net income	\$378,219	\$369.918	\$355,898
Preferred stock dividends	77,504	66,028	63,003
Net income available for com. stk.	\$300.715	\$303,889	\$292,894
Earnings per sh. (220,000 shares) - -V. 168, p. 1628.	\$1.37	\$1.38	\$1.33

### Western Light & Telephone Co., Inc.—Offering of Stock—Bonds Placed Privately—

Stock—Bonds Placed Privately—

Negotiations have been completed for the issuance of securities of this company as follows:

(1) The sale to institutional investors of \$2,500,000 30-year series C first mortgage bonds, bearing interest rate of 3%% per annum, at a price of 101.39; bonds will be issued under a supplemental indenture and will include all of the protective terms of the series A and B indentures.

(2) The common stockholders will receive subscription rights entitling them to purchase at \$20 per share one share of common stock ipar \$10 for each five shares held, as of the record date of Dec. 1. Subscription rights will expire on Dec. 15, 1948. This issue-of 47,206 shares of common stock is being underwritten by a group headed by Harris, Hall & Co. (Inc.), Chicago, and The First Trust Co. of Lincoln, Neb.—V. 168, p. 2165.

### Western Maryland Ry.—October Earnings Lower—

Period End. Oct. 31-	1948-M	onth-1947	1948-101	Mos.—1947
Operating revenues	\$4,038,126	\$3,734,532	\$37,354,937	\$34,640,546
Operating expenses	2,727,723	2,462,597	25,731,766	23,857,038
Taxes	636,000	517,000	5,404,000	4,604,000
Operating income	\$674,403	\$754,935	\$6,219,171	\$6,179,508
Equipment rents	Cr169,708	Cr117,008	Cr1,430,103	Cr433,180
Joint facility rents	Dr14,185	Dr14,163	Dr127,692	Dr127,404
Net ry. oper. income_	\$829,926	\$857,780	\$7,521,582	\$6,485,284
Other income	21,373	19,656	199,424	188,038
Gross income	\$851,299	\$877,436	\$7,721,006	\$6,673,322
Fixed charges	240,248	243,732	2,334,422	2,342,080
Net income	\$611,051	\$633,704	\$5,386,584	\$4,331,242
***				

### Western New York Water Co.—Earnings— Years Ended Sept. 30— 1948 1947 1946 Operating revenues \$1,206,118 \$1,137,353 \$1,079,492

	41,200,110	Φ±,131,303	φ1,015,23Δ
Operation	545,382	420,852	375,635
Maintenance	69,309	53,887	51.917
Maintenance Depreciation	89.827	86,012	85,699
Real property taxes	152,816	145.882	
Excise taxes	27.633	25,969	24,404
Social security taxes	5,142	5,486	5,604
Capital stock taxes			Cr900
Federal income taxes	56,400	87,700	88.500
Federal excess profits taxes			4,400
Net earnings	\$259,608	\$311.566	\$307.244
Net earningsOther income	784	742	1,487
Total	\$260,392	\$312,308	\$308.731
Income deductions	154,969	156,707	157,150
Net income	\$105,423	\$155,602	\$151:581
Reversal of overaccrual of prior		<b>\$100,002</b>	Φ101,001
year's taxes			Cr27,480
Total net ircome before approp.			
to special reserve	\$105,423	\$155,602	\$179,062
Approp. to special reserve	105,423	155,602	179,062
Western Pacific RR Co.	7		

# October— 1948 1947 1946 Gross from railway \$4,777,633 \$4,136,710 \$4,315,664 1,394,092 \$614,396 \$184,226 \$804,709 \$614,396 \$1947 \$1,773,087 \$1,538,261 \$1,394,092 \$614,396 \$14,

CONSOLIDATED INCOME ACCOUNT
(Including Sacramento Northern Ry. Tidewater Southern Ry. Co.)
erlod End. Oct. 31— 1948—Month—1947 1948—10 Mos.—1947

		TOTAL	1910-10	MIUD 1941
Ry. operating revs	\$5,193,392	\$4,488,183	\$39,417,323	\$34,381,647
Operating expenses	3,249,342	2,810,667	29,659,005	
Net rev. from ry. op.	\$1,944,050	\$1,677,516	\$9,758,318	\$7,289,996
Payroll tax accruals	111,489	158,102	1,065,858	1,478,734
Income tax accruals	635,009	428,459	2,152,881	602,404
All other ry, tax accr.	129,789	120,805	1,045,629	947,768
Ry. operating income Equip. & jt. fac. rents	\$1,067,762	\$970,150	\$5,493,950	\$4,261,091
(net Dr)	172,737	104,966	913,414	1,031,453
Net railway oper. inc.	\$895.025	\$865,184	\$4,580,536	\$3,229,638
Other income	86,305	32,922	562,378	613,222
Total income	\$981,330	\$898,106	\$5,142,914	\$3,842,860
Misc. deductions	Cr8,683	35,393	1,102,447	560,352
Fixed charges	44,207	45,594	446.788	524 959

\$817,118 \$3,593,679 \$2,757,549 \$945,806 \*Amount available for contingent charges, i.e. capital fund, interest quirements on general mortgage 4½% income bonds, sinking fund dother corporate purposes.—V. 168, p. 2165.

Weston Electrical Instrument Corp.—Bank Loans— On Nov. 16, corporation borrowed \$1,500,000 under an agreement with three banks, evidenced by 3% notes maturing on Nov. 1, 1953 Of the proceeds, \$400,000 was used to repay short-term bank notes and the remainder was added to working capital.—V. 168, p. 1090:

### Wheeling & Lake Erie Ry .- Earnings-

October-	1948	1947	1946	1945
Gross from railway	\$3,381,821	\$2,997,197	\$2,324,184	\$1,519,070
Net from railway	1,403,405	1,057,077	834,690	*2,725,104
Net ry, oper, income	937,644	587,716	532,750	203,236
From Jan. 1-				
Gross from railway	31,011,191	24,802,789	17,648,466	21,396,032
Net from railway	12,201,122	8,781,311	4,285,304	4,586,175
Net ry. oper, income	7,863,337	5,413,455	2,906,320	2,400,868
*Deficit V. 168, p. 1	946			

### Wilson Oil Co Termina

Wilcox Oil Co.—Earnings—	-		
9 Months Ended Sept. 30— Sales and services————————————————————————————————————	1948 \$8,424,487 27,076	1947 \$5,577,903 22,447	1946 \$3,149,686 26,34
Total income	\$8,451,564	\$5,600,351	\$3,176,033
Cost of sales	6,636,392	4,328,040	2,479,938
Selling, general & admin. expenses	253,781	165,282	182,689
Depreciation and depletion	198.233	211,967	187.63
Amort, of undev, leaseholds, lease rentals, dry hole costs and aban- donments	357,253	274,940	104.378
	33,556	1.607	
	33,330		7,317
Taxes, other than income		93,185	72,784
Provision for income taxes	215,000	135,000	
Net income	\$641,569	\$390,330	\$141,290
Cash dividend	84,231	28,079	28,085
Surplus for period	\$557,338	\$362,251	\$113,205
Capital shares outstanding	280,771	280,794	280,845
Earnings per share	\$2.28	\$1.39	\$0.50
-V. 167, p. 2584.	42.20	41.55	φ0.00
	Total 1		

### Wilkes-Barre & Scranton Ry .- Bonds Extended-

The ICC on Nov. 15 authorized the company to extend from May 1, 48, to May 1, 1973, the date of maturity of not exceeding \$500,000 4½% first-mortgage bonds.
The Lehigh Coal & Navigation Co., the holder of all the bonds, has a needed to the proposed extension.—V. 168, p. 1736.

#### Wisconsin Central Ry.—Earnings.—

1948	1947	1946	1945
\$2,637,143	\$2,460,637	\$2,101,654	\$1,923,995
778,851	649.107	479.355	541.510
317,141	246,487	410,957	300,558
	1 1 1		
25.053.172	21.943.185	18.916.305	17,899,397
6,958,183	6,196,175		4.375.663
3,278,783	2,969,735	2,266,366	1,946,942
	\$2,637,143 778,851 317,141 25,053,172 6,958,183	\$2,637,143 \$2,460,637 778,851 649,107 317,141 246,487 25,053,172 21,943,185 6,958,183 6,196,175	\$2,637,143 \$2,460,637 \$2,101,654 778,851 649,107 479,335 317,141 246,487 410,957 25,053,172 21,943,185 18,916,305 6,958,183 6,196,175 3,794,009

### Wisconsin Electric Power Co. (& Subs.) - Earnings-12 Months Ended Sept. 30— 1948 1947 1946 tal operating revenues———\$57,490,702 \$51,107,439 \$46,022,327 otal oper. exps. and taxes——48,949,797 42,100,507 35,334,399

		20,020,101	42,100,007	30,334,398
	Net operating revenues Total non-operating revenues	\$8,540,905 546,395	\$9,006,932 468,368	\$10,687,928 306,414
	Gross income	\$9,087,300 3,162,268	\$9,475,300 3,047,655	\$10,994,342 4,628,181
	Balance of incomeApprop. of conting. losses on invest.	\$5,925,032	\$6,427,645	\$6,366,161
	in capital stock of transportation subsidiary	500,000	500,000	500,000
,	Net income	\$5,425,032	\$5,927,645	\$5,866,161
	Total operating expenses and taxes	1948 \$44,355,846 37,860,378	Y ONLY) 1947 \$38,690,556 32,032,204	1946 \$34,184,768 26,101,912
	Net operating revenues Total non-operating revenues	\$6,495,468 1,234,860	\$6,658,352 1,283,844	\$8,082,856 1,253,512
,	Gross income	\$7,730,328 1,783,903	\$7,942,197 1,778,042	\$9,336,369 3,329,484
	Balance of income_ Approp. for contingent losses on in-	\$5,946,425	\$6,164,154	\$6,006,885
	vestment in capital stock of trans- portation subsidiary	500,000	500,000	500,000

### Wisconsin Gas & Electric Co.—Earnings—

12 Months Ended Sept. 30— Total operating revenues———————————————————————————————————	1948 \$12,448,246 11,604,559	1947 \$10,954,702 9,991,757	1946 \$9,848,719 8,653,073
Net operating revenues Total non-operating revenues	\$843,687	\$962,945	\$1,195,646
	10,811	35,041	31,303
Gross incomeTotal deductions	\$854,498	\$997,986	\$1,226,949
	425,610	422,511	430,842
Net income	\$428,888	\$575,474	\$796,107

\$5,446,425 \$5,664,154 \$5.506,885

### Wisconsin Investment Co.—Earnings-

Nine Months Ended Sept. 30-

Income—Dividends and interestGeneral and administrative expenses	\$42,482 24,303	\$59,169 19,829	
*Net income	\$18,179 512,052 \$0.04	\$39,340 496,183 \$0.08	
*Before net realized gain on investments of \$108,746 in 1947.	\$96,046 in	1948 and	

### BALANCE SHEET, SEPT. 30, 1948

ASSETS—Cash on hand and in banks, \$222,981; U. S. government securities at quoted market value (cost \$200,078), \$200,124; dividends and interest receivable, \$5,613; due on sale of capital stock, \$348; marketable securities—at quoted market values, \$1,374,847; prepaid expenses, \$937; total, \$1,804,850.

expenses, \$937; total, \$1,804,850.

LIABILITIES—Accounts payable, \$6,552; accrued Federal income taxes—years 1944 and 1955, \$4,690; provision for retirement of preferred capital stock, \$352; dividends payable, \$983; reserved for refund to stockholders—refund of Wisconsin privilege dividend taxes, \$262; common stock (\$1 par), \$512,052; capital surplus, \$751,828; acumulated net realized gain on investments, \$639,020; unrealized depreciation in quoted value of U. S. Government securities and marketable securities at Sept. 30, 1948, \$110,889; total, \$1,804,850.—V. 168, p. 1090.

### Wisconsin Michigan Power Co.-Earnings-

Total operating revenues Total operating expenses and taxes	\$7,530,377 - 6,328,626	1947 \$6,803,660 5,418,026	1946 \$5,861,997 4,452,572	
Net operating revenues Total non-operating revenues	\$1,201,751 51,223	\$1,385,634 51,983	\$1,409,425 16,599	
Gross income	\$1,252,974 622,292	\$1,437,618 516,638	\$1,426,024 537,391	
Net income	\$630,683	\$920,979	\$888,633	

### Worthington Pump & Machinery Corp.-Earnings-

(Including Domestic Subsidiaries) 9 Mos. End. Sept. 30-1947 1946 Net prof. after prov. for Federal taxes \_\_\_\_\_\_ \$3,881,418 \*\$4,742,426 \$2,289,616 \$1,969,816 Com. shs. outstanding\_\_\_ 924,002 308,080 280,082 280,082 280,082 2813s, per com. share\_\_ \$3.68 \$13.84 \$6.47 \$5.33 \*After provision of \$3,278,122 for Federal income taxes. provision of \$2,596,652 for Federal income taxes.—V. 168, p. 890. † After

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

(Including W	holly-Owned	d Subsidiary	Companies	
Period End. Sept. 30-	19483	Mos1947	1948-9	Mos.—1947
Net sales (less cash dis-				· ·
counts	\$16,185,466	\$13,606,701	\$45,360,866	\$36,049,303
Interest and dividends_	96,943	97,634	433,864	370,913
Gains realized (net) from	D1	, ,		
sales of securities and				
other properties	2,429	13.970	24,746	165,606
Misc. other inc. (net)_		118,836	317,425	329,078
Total income	\$16,366,488	\$13,837,141	\$46,136,901	\$36,914,900
Cost of goods sold				19,338,429
Selling, distrib., admin,		1,000,000	,,,	-0,000,0
and general expenses		2,602,009	8.143.083	6,899,709
Prov. for depreciation	140.456	140,833	430.884	411,496
Federal income taxes	1.540,907	1,120,253	4,736,003	3.183.339
Foreign income taxes	278,859	217,384	649,658	423,523
Net earnings	\$2,907,757	¢0 167 047	e9 970 044	#C 050 404
		\$2,167,047	\$8,870,244	\$6,058,404
Capital shares outstdg	1,968,487	1,967,637	1,968,487	1,967,637
Net earnings per share_	\$1.48	\$1.10	\$4.51	\$3.08
Note-Net earnings of				

foreign subsid. incl. above amount to\_\_ \$302,325 \$239,800 \$830,753

above amount to\_ \$302,325 \$239,800 \$830,753 \$517,418

The reserve for sales promotion set up in the first two quarters, \$1,523,424, is now discontinued, it being apparent that the actual expenditure for the year will not run as high as originally estimated.

The company stated: "While earnings for the year 1948 may benefit through savings arising from an abnormally low expenditure for sales promotion, our experience tells us that much of the lag in current outlay must be caught up in 1949 and future years when it again becomes necessary to resume more aggressive selling policies. We would have preferred to continue a separate sales promotion reserve to carry over into the future when the added selling effort will be needed, but it appears that the separate figure is confusing and apt to be misinterpreted."—V. 168, p. 2055.

(E. S.) Youse Co., Inc., Reading, Pa.—Stock Offered—As mentioned in our issue of Nov. 22 an issue of 57,000 shares of common stock (\$2 par) was offered Nov. 18 at \$75% per share by Suplee, Yeatman & Co., Inc., Philadelphia. Company is offering 12,000 shares and selling stockholders are offering a maximum of 45,000 shares and a minimum of 28,000 shares. Further details follow:

HISTORY AND BUSINESS—Company was incorporated in Pennsylvania in 1922. Business was originally founded as a sole proprietorship in 1900 and was conducted in that form until its incorporation. Company conducts a wholesale merchandising business in automotive parts and accessories, supplying automobile dealers, repair shops, gasoline service stations, fleet operators and garages in central-eastern Pennsyvania. Company distributes parts for numerous nationally-known automobiles and trucks and many brands of automobile and truck accessories. As an incident to its merchandising activity, the company operates several machine shops for the rebuilding or repair of motors, parts and equipment.

#### CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING Authorized

200,000 shs. 121,477.5 shs. Common stock (par \$2)\_\_\_\_

NOTE—The foregoing gives effect to a reclassification of shares which took place on Oct. 14, 1948, through an amendment to the company's articles of incorporation. By means of the reclassification, each of the 3,981 previously outstanding shares of common stock (par \$50) was reclassified into 27½ shares of the present common stock.

500) was reclassified into 27/2 shares of the present common stock.

PURPOSE—The net proceeds to the company from the sale of shares offered by it will be applied for general corporate purposes and will reimburse the company's treasury in part for the amount expended by it in the acquisition of a new merchandising outlet located in Lancaster, Pa.

### STATEMENT OF INCOME 6 Mos. End.

	June 30,'48	1947	1946	1945
Net sales	\$882,262	\$1,882,666	\$1,557,943	\$2,039,093
Cost of goods sold	591,116	1,267,505	1,061,705	1,653,040
Sell., adm. & gen. exps.	224,304	464,848	359,416	277,089
Gross profit	\$66.842	\$150,312	\$136.821	\$108,963
Other income	2,402	19,606	1,179	1,290
Total income	\$69,245	\$169,918	\$138,000	\$110.253
Interest paid		716	680	872
Federal normal income				and a sile
& excess profits taxes	25,301	61,823	49,937	72.390
Profits taxes	25,301	61,823	49,937	72,390
State income tax	2,662	6,507	5,281	3,917
Net profit	\$41,281	\$100,870	\$82,101	\$33,072

### Zenith Radio Corp.—Starts Mass Output of Television

This corporation has begun mass production of its long awaited and revoluntary line of television receivers, it was announced on Nov. 22 by Commander E. F. McDonald, Jr., President. He said that they will go on sale in the Chicago area on Nov. 29, and that they will be introduced into other television areas throughout the country as rapidly as expanding production permits.

The announcement went on to say:

Ine announcement went on to say:

"Instead of a conventional rectangular picture the new Zeniths feature a luminized Giant Circle screen which is built in three different sizes for different models. The picture is larger, sharper, clearer, and brighter, and is fully equal in quality to a 18 mm. movie. It is so brilliant that it can be watched comfortably in a well lighted room, and can be seen distinctly from wide side angles that are impossible with conventional design.

"Another Zenith innovation is the Bulls Eye automatic tuner, which makes these television sets as easy to operate as a radio with automatic tuning. In ordinary operation all that you do to go from station to station is turn the tuning knob, which automatically locks into proper position all of the tuning factors for both audio and video circuits. There is also a volume control and contrast control which may be set for individual preference, and supplementary adjustments for special uses.

Each Zenith television set has a plug-in for connection to Phonevision, Zenith's method of making possible home showing, for a fee, of first run Hollywood movies and other costly entertainment that is too expensive for advertising sponsorship.

Zenith television sets are being produced in nine different models: two table, four console, and three console combinations that include television, FM and AM radio, and a silent speed record changer with twin Cobra tone arms for playing both regular and long play records. Models include both period styles in mahogany finish, and blonde modern designs. Prices range from \$389.95 to \$1,150, not including installation.—V. 168, p. 1842.

### Stock Record «» New York Stock Exchange DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

Fig.	Range for Year Lowest	1947 Highest	Range s Lowest	ince Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Baturday Nov. 27	Monday Nov. 29	LOW AND HIGH I Tuesday Nov. 30	Wednesday Dec. 1	Thursday Dec. 2	Friday Dec. 3	Sales for the Week
18 1 Ans	66 ½ May 90 Jun 5% Dec 43½ Apr 13½ May 38 May 30½ May 6 May 25½ Dec 100 Nov 3% Dec 15½ Dec 2¾ May 56 Jan 27½ Dec 90¾ Nov 10½ Dec 16¼ May 18 May 28¼ May 30 Jan	116 July 60 Oct 18% Oct 18% Oct 18% Jan 40% Oct 18% Feb 38% Feb 112 Feb 6% Feb 31½ Jan 102% Aug 5% Feb 76% Nov 48½ Feb 104 Apr 12% Nov 22½ Feb 36% Oct 39% Mar 39% Mar	63% Oct 1 78½ Oct 14 22% Nov 30 45½ Feb 11 38½ Dec 3 27% Dec 1 71% Feb 10 19% Nov 10 2½ Nov 20 14% Feb 26 65 Nov 5 2% Nov 30 37 Feb 10 67 Nov 26 24¼ Nov 30 103½ Sep 24 8½ Nov 30 103½ Sep 21 171% Mar 2 8½ Nov 26 171% Mar 3 x173% Nov 28 27% Nov 2 275 Feb 11	79 ¾ Jan 2 100 May 1 6 ¾ Jan 9 55 ½ Jun 1 23 ¾ May 1 54 ½ Jun 2 7 41 ½ July 2 7 20 % Dec 3 27 % May 1 108 May 18 4 ¼ May 20 21 ¾ May 21 80 ¾ Jun 2 4 % May 1 58 ½ Oct 23 75 May 1 34 May 21 109 May 24 109 May 24 198 May 1	Abbott Laboratories com No par Abraham & Straus No par ACF-Brill Motors Co. 2.50  Acme Steel Co. 10  Adams Express Co. 11  Adams-Mills Corp No par Addressograph-Multigraph Corp 10  Admiral Corp 1  Air Reduction Inc. No par Alabama & Vicksburg Ry. 100  Alaska Juneau Gold Mining. 10  Aldens Inc common. 5  4½% preferred. 100  Allegheny Corp common. 100  **Allegheny Ludlum Steel Corp. No par Allegheny & West Ry 6% gtd. 100  Allen Industries Inc. 1  Allied Chemical & Dye. No par Allied Kid Co. 5  Allied Mills Co Inc. No par Allied Kid Co. 5  Allied Mills Co Inc. No par Allied Stores Corp common. No par	*77 84 3 3 3/4 46 46% *18 18½ *28 ½ 40 29¼ 17% 18½ *100¾ 103 2½ 2 2% 15 15 69 49 2¾ 49¾ 49¾ 49% *66 68½ 26 26 *103½ 105 *95 98 8 1¼ 175¼ 18¾ 27 28 *27½ 27%	65 34 66 44 81 27 81 27 82 84 46 46 46 42 92 17 36 15 15 67 68 76 23 42 23 42 25 42 25 42 25 42 25 25 44 102 34 104 56 66 88 42 25 25 44 102 34 104 56 105 105 105 105 105 105 105 105 105 105	\$ per share 65% 65% 65% *77 81 23% 3 45½ 45½ 17% 18¼ *39 40 27% 28 173% 19½ *19½ *100% 103 2½ 2¾ 14% 14% *67 69 2% 2¾ 49 49¼ *66 49 *24¼ 24¾ *102¾ 104½ *95 98 8¼ 8¼ 173 173 173 18 *27½ 27¼ 27½ 27½ 27½ 27½ 27½ 27½ 27½ 27½ 27½ 27½ 27½	\$ per share 65% 65% 677 81 2% 3 45% 45% 18% 183% 39 40 27% 277% 18 195% 100% 103 2% 27% 29 105% 102% 29 49 49% 67% 70 24% 25% 102% 104 174% 174% 174% 174% 217% 217% 28 22% 22%	65¼ 65% •77 81 2% 3¼ 45¾ 45¾ 18½ 18% 39¼ 39¼ 28¾ 29 19% 20¼ 19¼ 19% •10¾ 103 2% 2% 5% 69 69 69 23¼ 2% 50 50 •67 69 24¼ 25¼ •10½ 103 •10½ 103 •175 177 •174 18 27% 27% 27% 174 18 827% 27% 27% 27% 25% •102½ 103 •175 177 •174 18 27% 27% 27% 27% 27% 27% 27% 27% 27%	\$ per share  \$66% 65% 65%  *77 81  3 \( \begin{align*}{0} 3 \\ 46 \\ 46 \\ 42 \\ 18 \\ 4 \\ 18 \\ 4 \\ 18 \\ 4 \\ 18 \\ 4 \\ 18 \\ 4 \\ 18 \\ 4 \\ 18 \\ 4 \\ 19 \\ 4 \\ 20 \\ 67 \\ 69 \\ 23 \\ 50 \\ 50 \\ 4 \\ 67 \\ 70 \\ 4 \\ 8 \\ 4 \\ 19 \\ 4 \\ 27 \\ 4 \\ 28 \\ 8 \\ 19 \\ 2 \\ 10 \\ 24 \\ 8 \\ 10 \\ 24 \\ 25 \\ 25 \\ 4 \\ 10 \\ 24 \\ 10 \\ 25 \\ 4 \\ 10 \\ 24 \\ 27 \\ 24 \\ 27 \\ 27 \\ 28 \\ 8 \\ 19 \\ 27 \\ 28 \\ 28 \\ 27 \\ 28 \\ 27 \\ 28 \\ 28 \\ 28 \\ 27 \\ 28 \\ 28 \\ 28 \\ 27 \\ 28 \\	\$\$\text{Shares}\$ 2,600
Range for Previous  Low And Highest    Low And High Sale part   100   101   101   100   10	30¼ May 91 Jun 24% May 5½ May 46 Jan 73 Mar 34½ May 65% Dec 50% Dec 9 May 107% Dec 36 May 107% Dec 166 Jec 38 May 20½ May 20¼	42% Oct 99% Oct 35 Jan 8% Feb 51 Apr 107 Dec 50% Dec 11% Apr 80 Mar 17½ Jan 17% Feb 110% Nov  7% Feb 110% Sep 54% Feb 115% Jan 28% Feb 115% Jan 28% Feb 115% Jan 28% Feb 12% July 118% Oct 11% July 118% Oct 11% Jan 11% Feb 11% Jan 11% Feb 11% Jan 11% Feb 11% Jan 1	26 <sup>3</sup> 4 Nov 30 74 <sup>1</sup> 2 Dec 3 3 1/2 Nov 10 3 1/2 Nov 24 44 Nov 10 83 1/2 Feb 20 36 Nov 10 6 1/2 Oct 16 47 Nov 23 18 18 18 18 18 18 18 19 18 18 19 18 18 19 18 18 19 18 18 19 18 18 19 18 1	42 1/6 May 27 8 Jun 3 31 1/4 Oct 20 6 1/2 May 17 50 Jan 21 121 May 21 52 1/2 Jun 9 10 Mar 22 68 Mar 22 29 1/2 July 13 70 May 19 14 1/4 May 15 111 Jun 3 9 1/2 Nov 22 63 Jun 24 92 1/4 May 14 177 Jun 14 19 1/2 Jun 15 22 1/2 Jun 3 94 Jun 15 22 1/2 Jun 3 94 Jun 15 22 1/2 Jun 3 94 Jun 16 1/2 Jun 1/2	Alpha Portland Cement	27% 27% 27% 27% 80  26 26% 3½ 3½ 44 45½ 90 90½ 37% 38 6½ 6% 47% 47% 47% 47% 47% 47% 100% 100% 100% 100% 100% 100% 100% 10	27% 27% 79 26 26 314 34 44% 46 89% 90% 37% 38 6% 6% 471½ 22½ 260½ 60½ 103¼ 314 22½ 60½ 103¼ 314 22½ 102½ 102½ 102½ 102½ 102½ 102½ 102½ 1	26% 27% 77% 79 26 3% 3% 45% 46 89% 39% 37, 37% 47% 50 22 22 60% 62 10% 10% 34% **102% 103% 31% 34% **102% 103% 172% 173% 28% 28% 28% 28% 47% 172% 173% 41% 16% 46% 66% 60% 60% 50% 66% 40% 42% 41%	27¼ 27% 27% 27% 27% 27% 28% 33¼ 45 45 45 38¼ 45 45 46 46 46 46 46 46 46 46 46 46 46 46 46	271/6 271/6	26¼ 27¼ 76½ 76  *26¼ 76  *26¼ 76  *27 *3¼ 3¼ *44 *48 92½ 93 37½ 37½ 50 51 *21 *59¾ 62 *11¾ 11¾ *13¾ 62 *103¼ 104¼ *103¼ 104¼ *103¼ 104¼ *11½ 172 30½ 31¼ *80 *32 *20% 21¼ *11½ 172 30½ 31¼ *80 *31¾ 3½ *15¼ 16¾ *16¼ 16¼ *87 *37 *38 38¼ 96% 97 30% *15¼ 16¼ *17 *37½ 37½ *37½ 37½ *4 *4 *4 *4 *37 *7 *42 *43 *37½ 33½ *6¾ *6¾ *6¾ *6¾ *6¾ *6¾ *6¾ *6¾ *6¾ *6¾	17,100 1,000 1,000 2,000 2,600 2,600 6,900 3,300 1,100 2,6600 1,000 30,800 9,900 7,100 30,800 9,900 1,100 2,000 1,100 2,000 1,100 2,000 1,100 2,000 1,100 2,000 1,300 1,200 900 4,500 2,700 2,500 1,00
	Range for Year Lowest # per share 18½ Jun 80 Dec 7% Dec 28½ May 127 Dec 28½ May 127 Dec 11¾ May 170 Dec 11¾ May 170 Dec 11¼ May 142 Dec 136½ Dec 136½ Dec 136½ Dec 136½ Dec 136½ Dec 136½ Dec 149¾ Jun 48½ May 116 May 116 May 116 May 116 May 116 May 116½ Oct 149¾ Jun 62 Apr 135 Dec 41½ May 1166 May 116½ Oct 149¾ Jun 62 Apr 135 Dec 41½ May 1166 May 116½ Oct 149¾ Jun 62 Apr 135 Dec 41½ May 1166 May 116½ Oct 149¾ Jun 62 May 116½ May	F Previous 1947 Highest 5 per share 28% Sep 101 Jan 15% Feb 32½ July 147 July 14% Feb 129½ Feb 117½ Feb 129½ Feb 22% Feb 28% July 40 Mar 1588 Jan 387 Feb 28% July 40 Dec 146½ Feb 163% July 60 Dec 174% Feb 103½ Feb 103½ Feb 103½ Feb 103½ Feb 103½ Feb	Range: Lowest  8 per share 12 ½ Nov 30 75 Dec 3 6½ Feb 11 24¾ Mar 9 120½ Oct 14 6% Nov 29 29 Feb 10 80 ¼ Nov 30 12¼ Feb 13 162½ Nov 3 16½ Feb 14 38 Sep 27 46¾ Feb 11 39 Mar 10 139 Mar 10 125 ¼ Nov 10 25¼ Nov 29 21¾ Nov 10 25¼ Nov 29 21¾ Nov 10 25¼ Nov 10 25¼ Nov 10 10½ Dec 2 34¼ Feb 13 116¼ Mar 15 115½ Nov 9 7 Feb 11 33% Nov 9 95 Jan 21 76¼ Mar 15 5¼ Nov 9 95 Jan 21 76¼ Mar 15 5¼ Nov 9 95 Jan 21 76¼ Mar 15	### ### ### ### ### ### ### ### ### ##	## STOCKS   NEW YORK STOCK   Par	## Saturday   Nov. 27	Monday Nov. 29  S per share 12% 12% 277 77% 28% 28% 428% 428% 63% 63% 63% 63% 80% 81 70 71 14 14 14 14 14 167 12 16 63% 75 33% 40 52% 533% 40 52% 533% 166 12 16 12 23 12 23 12 23 12 23 12 23 12 23 13 23 1	Tuesday Nov. 30  \$ per share 12¼ 12½ 76¼ 77 6% 6% 29 29 127 128¼ 6% 80% 80¼ 80% 80¼ 70 14¼ 14% 167½ 170 6% 6% 23 23½ 25½ 32½ 127 128½ 25¼ 25¾ 25¼ 25¼ 21½ 13 37½ 27½ 121¼ 121¼ 18 18% 150% 150% 59¾ 60% 137 137½ 121¼ 121¼ 18 18% 150% 150% 59¾ 60% 137 137½ 121¼ 121¼ 18 18% 150% 150% 59¾ 60% 137 137½ 121¼ 121¼ 18 18% 150% 150% 59¾ 60% 137 137½ 121¼ 121¼ 18 18% 150% 150% 59¾ 60% 137 137½ 121¼ 121¼ 18 18% 150% 150% 59¾ 60% 137 137½ 121¼ 121¼ 18 18% 150% 150% 59¾ 60% 137 137½ 121¼ 121¼ 18 18% 150% 150% 59¾ 60% 137 137½ 62½ 63¾ 495% 98 800 95¾ 5½ 52½ 52½ 34¾ 34¾ 34¾ 34¾ 34¾ 34¾ 34¾ 34¾ 34¾ 34¾	## SALE PRICES  Wednesday Dec. 1  # per share 12% 12% 12% 12% 12% 12% 12% 12% 12% 13% 132 12% 13% 132 12% 13% 132 12% 137 12% 137 12 12% 150% 151% 150% 150	Thursday Dec. 2  Sper share 12% 12% 75% 75½ 7 774 *30 31 *91½ 93½ *6% 7 32¼ 33 7½ 79¼ 114% 14% 16% 67% 11½ 14% 16% 67% 133 33½ 24% 33 33½ 24% 138 130 26% 22% 128 130 26% 22% 128 130 12% 38 38 *119% 12% 38 38 *119% 12% 38 38 *119% 12% 38 38 *119% 12% 38 38 *119% 12% 38 38 *119% 12% 38 38 *119% 12% 38 38 *119% 12% 38 38 *119% 12% 38 38 *119% 12% 38 38 *119% 12% 38 38 *119% 17% 17% 117% 117% 117% 117% 117% 117%	Friday Dec 8 8 per share 12% 12% 75 76 76 77 74 300% 31½ 91½ 33½ 60% 7 32¼ 32¼ 80 32 32¼ 14 14¼ 167½ 170 64 24½ 39½ 38 32½ 131 11½ 18 18 150% 151¼ 61% 62½ 137 137 64¼ 64¾ 117½ 117% 7 37½ 38¾ 119% 151¼ 61% 62½ 137 137 64¼ 64¾ 117½ 117% 7 37½ 38¾ 119% 151¼ 61% 62½ 137 137 64¼ 64¾ 117½ 117% 7 37½ 38¾ 119% 151¼ 61% 62½ 137 137 64¼ 64¾ 117½ 117% 955 97½ 80 87½ 80 87½ 53¾ 38¾ 34¾ 33¾ 34¼ 33¾ 34¼ 33¾ 35¼	## Sales for the Week   Shares   6,800   100   900   800   120   900   1,200   1,300   1,500   4,000   6,100   29,500   4,100   600   8,500   3,40   800   7,100   600   1,800   1,000   200   1,100   220   1,100   2,4,800   2,100   2,100   2,250   23,400   2,500   2,3,500   2,50

1	(2001)							K RECO	RD		, , , , , , , , , , , , , , , , , , ,	lay, Decemb	0, 19
		for Previous at 1947 Highest 5 per shar 37½ Feb 15% Oct 130½ Jan 17% Feb 20% Feb 20% Feb 132½ Feb 132½ Feb 132½ Feb 134% Feb 59 Feb 34% Feb 34% Feb 34% Feb 132½ Feb 13½ Sep 105 Agy 121 July 27½ Jan 12% Feb 18% Feb 18% Feb 18% Feb 18% Feb 19% Feb	Lowest   Per share   23% Nov 29   90   Feb 17   7% Nov 30   14   74   Feb 10   14   74   Feb 10   12   74   Mar 16   98   26   74   75   75   75   75   75   75   75	32½ Oct 23 101½ Jun 25 15½ May 19 106 Jan 9 56¾ Jun 11 99¼ Jun 14 115½ July 12 117¾ Aug 9 19 May 27 111 May 10 106 July 9 35 Jun 11 120% Sep 2 107¼ Jun 2 107¼ Jun 2 11½ Jun 24 62 July 14 48½ Nov 1 78¼ May 2 90 Jun 8 25½ May 21 114 May 22	Armco Steel Corp com  4½% conv preferred Armour. & Co of Illinois \$6 conv prior preferred Armstrong Cork Co com \$3.75 preferred \$4 preferred conv Arnold Constable Corp Articom Carpet Co Inc. Associated Dry Goods co 6% 1st preferred Associated Dry Goods co 6% 1st preferred Associates Investment Co Atch Topeka & Santa Pf 5% non-cum preferred A T F Inc. Atlantic Coast Line RR Atlantic Refining commo 4% conv preferred s3.75 series 1 Atlas Corp Atlas Powder common 4% conv preferred Atlas Tack Corp Austin Nichols common Conv prior pfd (\$1.20) Autocar Co Automatic Canteen Co of Avco Mfg Corp (The) co \$2.25 conv preferred  \$2.25 conv preferred  \$3.75 conv preferred \$2.25 conv preferred \$3.75 conv preferred \$3.75 conv preferred \$4.75 conv preferred	Par	Saturday Nov. 27  \$ pef share 24	Monday Nov. 29 \$ per share 23% 24½ 90¼ 90¼ 7½ 7% 76¼ 76½ 47½ 47½ 94 95 x107½ 107½ 14 13½ 13½ 99½ 99½ 91½ 101 101½ 101½ 101% 13% 14 47 47 x45 45 68 75 35% 35% 106 106 92¼ 93¼ 20½ 22 4¾ 51¼ 13% 13% 120½ 22 4¾ 51¼ 13% 13% 13% 1447 47 77 11% 51% 68 69¼ 20½ 22 44½ 51¼ 13% 13% 68 69¼ 42 42 42	LOW AND HIGH Tuesday Nov. 30 \$ per share 23% 23% 91 7% 7½ 75 75 75½ 47¼ 47% 94 107½ 108¼ 14 13 13 13 13 13 13 13 13 13 13 13 13 13 13 14 13 14 100% 100% 100% 100% 100% 100% 100% 100%	Wednesday Dec. 1	Thursday Dec. 2  \$ per share 24 % 25 % 90 % 91 73 % 8 75 % 76 46 % 46 % 95 96 108 % 12 % 13 % 12 % 13 % 12 % 13 % 13 % 13 % 13 % 10 10 10 % 15 % 46 % 47 % 45 45 % 70 75 36 % 27 % 10 % 10 % 10 % 10 % 10 % 10 % 10 % 10	Priday Dec. 3 \$ per share 24% 25 90½ 90½ 90½ 734 7% 7534 76 46¼ 47 9534 96½ 108½ 108½ 108½ 13% 13½ 100 100 87½ 90 *30 30¼ 100¼ 101 101½ 101½ 15½ 47¾ 47½ 47¾ 45¼ 45¼ 45¼ 45½ *70 75 36½ 33½ 50¾ 20 20¼ 53½ 53½ 102½ 103 *20 21 5¼ 5¼ 13% 13% 12% 102½ 103 *20 21 5¼ 5¼ 11% 11% 13% 13% 13% 13% 13% 13% 13% 13% 13% 13% 13%	Sales for the Week Shares 17,600 150 2,100 2,200 2,700 2,40 420 600 4,100 360 530 2,300 11,500 600 1,400 1,700 900 16,300 630 340 6,500 630 170 100 700 300 3,300 1,700 29,700
	13 Dec 13 Dec 13 Dec 13 Dec 13 Dec 14 May 60 Jan 42 Dec 18 May 45 Dec 18 Dec 18 Dec 17 Dec 17 Dec 18 Dec 17 Dec 18 May 10 Dec 17 May 10 Dec 10 May 10 May 10 May 10 May 10 May 10 May 10 May 10 Dec 11 May 10 Dec 11 May 10 Dec 11 May 10 Dec 11 May 10 Dec 11 May 10 Dec 11 May 11 Dec 12 May 12 Dec 13 May 15 May 16 May 16 May 17 May 17 Dec 17 May 17 Dec 18 Dec 19 Dec 18 Dec 19 May 10 Dec 10 May 10 Dec 10 Dec 10 May 10 Dec 10 May 10 Dec 10 Dec 10 Dec 10 May 10 Dec 10 Dec	16 May 24% Feb 16% Feb 25% Feb 69 Feb 69 Feb 69 Feb 69 Feb 16% Feb 16% Feb 28% July 54% Joe 19% Feb 24% Obe 110½ Jan 100¼ Aug 110½ Jan 100¾ Mar 110½ Jan 20¾ Aug 110½ Jan 106¾ Aug 12 Jan 106¾ Aug 12 Jan 106¾ Aug 18½ Jan 106¾ Jan 106¾ Jan 106¾ Jan 105½ Jan	13% Feb 11 11% Nov 30 10 Mar 16 15% Feb 11 13½ Feb 10 60 Feb 11 40½ Nov 30 36½ Nov 20 31 Feb 31 9 Nov 10 31 Feb 11 9 Nov 10 31 Feb 13 80½ Sep 17 16% Mar 10 74 Dec 2 8¼ Jan 2 30 Feb 11 32¼ Feb 5 14½ Feb 16 10% Nov 30 15½ Nov 30 83½ Mar 16 26 Feb 11 10½ Nov 30 83½ Mar 16 27 Feb 17 30% Feb 27 89½ Nov 17 23½ Feb 14 25 Feb 17 30% Feb 27 9 Nov 24	16½ Jun 3 17¼ Jun 3 16% July 13 29½ July 14 31½ Jun 22 80½ May 12 280½ May 14 28% Jun 14 45 Jun 15 44% May 7 16½ Mar 31 23½ Jan 2 43½ May 15 90 Jan 9 15½ Apr 8 37¼ July 23 20% May 21 19¾ Mar 22 24¼ Jan 2 2103½ Jun 15 38% Jun 9 21¾ Jan 2 28¾ Jun 9 21¾ Jan 2 28¾ July 93 30½ May 24 31½ May 15 30½ May 21 31½ Mar 10 102¼ July 23 30½ May 24 31½ May 27 39¾ Oct 22 139¼ July 14 37¼ May 15 14¾ Jan 14	Babbitt (B T) Inc_Baldwin Locomotive Worl Baltimore & Ohio comm  4% non-cum preferred Bangor & Aroostook con  Conv 5% preferredBarber Oil Corp (Delaw Barker Brothers common  4½% preferredBarnsdall Oil Co	ks 13 100 100 100 100 100 100 100 100 100 100	13% 13¾ 12 12½ 10½ 10½ 110½ 119¾ 20 70⅓ 70⅓ 70⅓ 70⅓ 37⅓ 37⅓ 37⅓ 37⅓ 10⅓ 10⅓ 10⅓ 10⅓ 10⅓ 10⅓ 10⅓ 10⅓ 10⅓ 10	13% 13% 13% 12 12% 1094 111% 207% 211% 1914 20 69 % 70 12 36 12 36 12 37 12 36 12 37 12 31 12 12 12 12 12 12 12 12 12 12 12 12 12	13¾ 13¾ 11½ 12½ 10½ 10¾ 20¾ 21¼ 19¼ 19¼ 19¼ 19½ 41½ 20¼ 20½ 37 37 37 37 37 37 37 37 37 37 37 37 37 37 22½ 20¼ 20½ 21¼ 13½ 82¼ 83 20¼ 20¼ 75 77 12½ 12½ 12½ 32¾ 34 34 15¼ 15½ 15½ 15¼ 10¾ 11¼ 684 97¾ 33¾ 34¼ 10½ 11¼ 21½ 21½ 5% 687 10½ 11¼ 15¼ 10½ 11¼ 15½ 15½ 25¾ 94¾ 30¼ 25½ 25¾ 10½ 25¾ 32¼ 33¼ 34¼ 34½ 10½ 11¼ 21½ 21½ 21½ 668 71 90¼ 32¼ 33¼ 34¼ 34¼ 33¼ 34¼ 34¼ 35½ 25¾ 90¼ 32¼ 32¼ 32¾ 33¼ 34¼ 317 137 28 28¾ 9½ 9⅓	14 14% 12 12½ 10¾ 11% 21 21¾ 19¾ 19¾ 869% 70 42 42½ 20¼ 20¼ 20¼ 38 38 38, 40% 10½ 10¾ 17¼ 17% 83 83 20½ 20¼ 23¼ 32½ 83 83 20½ 32¾ 34 16¼ 11¼ 11¼ 11¼ 11¼ 15½ 94 97% 333% 33% 105% 105% 105% 33¾ 34% 15% 15½ 15½ 94 97%	14% 14% 14% 12 12% 12% 12% 12% 12% 12% 12% 12% 13% 14% 45 20% 23% 40% 41½ 11 11¼ 17¼ 17½ 132 32 32 83 85 20% 24% 13½ 13½ 15% 15% 15% 15% 15% 15% 15% 15% 15% 15%	*14 1434 1214 1214 1034 1114 2134 2236 1194 11936 1194 11936 214 32 *38 3912 *4016 424 1117 117 3134 32 *83 85 2016 2016 74 74 1276 1336 35 1534 1554 1574 1554 1574 1554 1176 1114 3378 34 11176 1114 3378 34 11176 1114 3378 34 11176 1114 3378 34 11176 1114 3378 34 1176 1384 3378 34 1176 1384 3378 34 1176 1384 3378 34 1176 1384 3378 34 1176 1384 3378 34 1176 1384 3378 34 1176 1384 3378 34 1176 1384 3378 34 1176 1384 3378 34 1176 1384 3378 34	1,800 12,600 27,800 10,200 2,300 2,600 110 14,800 1,700 2,100 800 160 1,700 1,800 1,700 1,900 2,400 15,200 3,200 2,300 6,500 2,300 6,500 2,300 2,1800 1,800 1,800 1,800 2,1800 2,1800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800 1,800
		r Previous r 1947 Highest \$ per sitare 36	Range: Lowest  * per share  28 Feb 11  X13 Feb 11  10 Nov 24  13½ Nov 5  24 Nov 23  61 Nov 26  31½ Nov 3  37¾ Nov 3  37¾ Nov 30  1½ Feb 11  87½ Nov 30  1¾ Aug 26  33¼ Mar 15  1% Aug 26  33¼ Mar 18  6¼ Nov 10  34¼ Mar 18  6¼ Nov 10  31¼ Mar 17  25 Nov 30  227¼ Mar 17  25 Nov 30  227¼ Mar 17  25 Nov 30  21 Nov 13  22½ Oct 4  15¾ Mar 16  8% Dec 1  27 Feb 13  17¾ Feb 14  15 Nov 9  120 Sep 28  Feb 20  65 Mar 30  31 Nov 24  78¼ Aug 11  13½ Nov 23  29¼ Feb 13  17¾ Feb 14  15 Nov 9  120 Sep 28  Feb 20  65 Mar 30  57 Mar 16  81 Mar 17  68 Sep 27  7% Mar 17  12½ Feb 13  7% Nov 02  29¼ Feb 13  12½ Feb 13  17½ Feb 14  15 Nov 9  10 Nov 24  78¼ Aug 11  12½ Feb 13  17½ Feb 13  17½ Feb 14  15 Nov 9  16¾ Mar 16  81 Mar 17  82  29¼ Feb 13  12½ Feb 13	since Jan. 1  Highest  * per share  36 ¼ July 15  19 % May 18  14 % Sep 2  17 ½ May 15  44 % July 8  29 ½ Apr 16  37 ¼ May 15  44 % July 13  96 May 24  57 ¼ May 15  44 % July 13  96 May 24  57 ¼ May 15  42 Jun 25  10 ¼ May 15  43 ¼ May 15  43 ¼ May 15  24 ¼ May 15  24 ¼ May 16  37 ¼ May 15  37 ¼ Jun 2  101 ¼ Apr 27  23 ¼ Sep 17  12 ½ July 26  33 ¾ Aug 5  99 Aug 11  23 ½ Nov 1  24 ¼ May 15  24 ¼ May 15  43 ¼ Jun 2  101 ¼ May 15  55 July 12  24 ¼ July 26  33 ¾ Aug 5  99 Aug 11  23 ½ Nov 1  24 ¼ May 15  43 ¼ Jun 2  10 ½ Jun 21  38 ¼ Jun 1  39 Jun 18  100 Jun 3  88 Jan 6  17 ¼ Jun 3  97 Jun 18  100 Jun 3  88 Jan 6  17 ¼ Jun 1  108 Sep 17  15 ¼ July 1  108 Sep 17  109 Jun 15  90 Jun 19  41 ¼ May 15  43 ¼ Jun 15  97 Jun 18  100 Jun 3  97 Jun 18  100 Jun 3  97 Jun 18  100 Jun 3  88 Jan 6  17 ¼ Jun 19  42 ¼ May 19  43 ¼ May 19  44 ¼ May 18  45 ¼ May 19  46 ¼ May 18  47 ¼ May 18  48 ¼ May	Black & Decker Mig Co- Blaw-Knox Co Blaw-Knox Co Blaw-Knox Co Blaw-Knox Co Blaw-Knox Co Bliss (E W) Co new comm Bliss & Laughlin Inc- Bloomingdale Brothers Boeing Airplane Co Bohn Aluminum & Brass Bon Ami Co class A Class B Bond Stores Inc- Borden Co (The) Borg-Warner Corp common 3½% preferred Boston & Maine RR (asset Bower Roller Bearing Co Braniff Airways Inc- Brewing Corp of America Bridgeport Brass Co Braiff Airways Inc- Brewing Corp of America Bridgeport Brass Co Briggs Manufacturing Briggs & Stratton Bristol-Myers Co common 3½% preferred Brooklyn Union Gas Brown & Bigelow Brown Shoe Co Inc comm 33/4% preferred Buctrus-Erle Co common 7% preferred Budd (The) Co common 55 preferred Budd (The) Co common 55 preferred Butfalo Forge Co Bulf Niag El Corp 3.60% preferred 3½% preferred Burlington Mills Corp com 4% preferred Burlington Mills Corp com 5% preferred Burlington Mills Corp com 4% preferred Burlington Mills Corp com 5% preferred Burli	Par No parNo parNo par	Saturday Nov. 27  **Sper **Bare** **29** **29** **13½** **10½** **10½** **10½** **10½** **10½** **20½** **20½** **20½** **20½** **20½** **20½** **20½** **20½** **20½** **30½** **35** **6%** **6%* **8½** **8%* **8½** **26½** **29½** **29½** **29½** **29½** **29½** **29½** **29½** **29½** **29½** **29½** **29½** **29½** **30½** **31½** **29½** **29½** **30½** **31½** **30½** **31½** **30½** **31½** **30½** **31½** **30½** **31½** **30½** **31½** **30½** **31½*	Monday Nov. 29 \$ per share  *28 \( \) 29 \( \) 2 13 \( \) 13 \( \) 13 \( \) 10 10 \( \) 4 13 \( \) 2 14 41 41 41 41 41 41 424 \( \) 24 \( \) 24 \( \) 26 62 62 34 \( \) 4 34 \( \) 24 8 38 \( \) 8 38 \( \) 26 8 54 55 6 8 6 8 6 8 7 9 2 4 2 9 2 4 2 6 8 7 8 7 8 7 8 8 7 8 8 7 8 8 7 8 8 8 8	LOW AND HIGH Tuesday Nov. 30 \$ per share  *28 14 29 34 13 13 14 13 34 10 10 10 10 16 13 12 13 36 *39 81 19 78 20 24 24 44 61 14 61 14 61 14 33 12 33 12 18 18 18 12 37 34 38 16 54 12 58 21 4 24 21 4 25 6 5 6 6 6 3 6 6 6 3 6 6 6 3 13 12 21 12 28 22 29 5 18 18 18 19 29 29 14 25 16 15 14 27 14 28 29 29 18 18 18 18 21 12 28 21 28	SALE PRICES Wednesday Dec. 1 \$per share  28 ¼ 29 % 13 ¼ 13 ¾ 10 ¼ 10 ¼ 10 ½ 10 ½ 13 ½ 13 ¾ 40 ¾ 20 ¾ 21 ½ 26 62 33 ¼ 34 40 ¾ 55 ½ 56 ¼ 56 ¼ 55 ½ 56 ¼ 55 ¼ 56 ¼ 55 ½ 56 ¼ 55 ½ 56 ¼ 55 ½ 56 ¼ 55 ½ 56 ¼ 55 ½ 56 ¼ 55 ½ 56 ¼ 55 ½ 56 ¼ 55 ½ 56 ¼ 55 ½ 56 ¼ 55 ½ 56 ¼ 55 ½ 56 ¼ 55 ½ 56 ¼ 55 ½ 56 ¼ 55 ½ 56 % 31 ¼ 8 ¼ 29 ¼ 29 ¾ 29 ½ 20 ½ 55 ¼ 15 ¼ 51 ¼ 15	Thursday Dec. 2  # per share 29 294 13% 13% 13½ 13½ 20¼ 20% 24¼ 24½ 44 24½ 433 33½ 56 57 38 88 2¼ 2¼ 24¼ 24½ 7 7% 88 88 88 2¼ 2¼ 24½ 256 57 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½	Friday Dec. 3  **per share 29 29% 133% 137% 137% 137% 131% 201/2 211/4 241/4 251/4 2	Sales for the Week  Shares 200 4,100 6,200 1,200 20 8,700 3,800 600 570 10,900 10,100 6,200 4,000 7,000 3,800 4,200 4,200 4,200 4,200 1,700 4,200 1,700 4,200 1,700 4,200 1,700 1,00
1	24¾ Apr 51½ Dec 1¾ Dec 6¼ May 21½ May 125% May 125% May 18 Dec 18 Dec 18 Dec 18 Dec 18 Apr 19 ½ May 19 ½ May 19 ½ May 19 ½ May	34½ Dec x55 Jan 3% Feb 8¼ Feb 34½ Oct 17½ Feb 132 Feb 48¾ Feb 25% Feb 15% Feb 47½ Dec otes see page	27% Mar 17 52 Jan 5 1% Mar 12 5% Dec 2 2234 Nov 27 9 Nov 29 101% Nov 4 3814 Feb 11- 1412 Mar 16 10 Mar 4 38 Mar 1	40½ Jun 15 54½ Sep 15 3 May 17 84 May 21 31¼ May 7 15% May 21 119 Jun 2 44 May 14 ×19¼ May 26 19½ May 14 47¼ May 19	California Packing common 5% preferred Callahan Zinc-Lead	501 per5No par1.66%No par100	234 ¼ 35 514 2 53 134 134 558 558 2244 2234 934 934 104 107 40 42 1658 1678 13 13 42½ 43	34¼ 34½ *51½ 53 1¾ 1½ 5¾ 5½ 22¾ 22¾ 9 9½ 104½ 104½ *40 41 *16¼ 16¾ 13 13¼ *42¼ 43½	*34 % 34 ¼ *51 ½ 53 1¾ 1 ¼ 5½ 53 23 23 4 9 9% 103 103 ½ *40 41 *16 % 16 ½ 13 13 ½ 42 ¼ 42 ¼	34¼ 34½ *51½ 53 1% 1¾ 5¼ 5% *32 24 *103 104 *40 41 16¾ 13 13¾ *43½ 44	34¾ 34¼ *51½ 53 1¾ 1½ 5½ 55 5½ 55 23½ 23½ 95 99 103 103 *40 41 113¼ 13% 44 44	34¾ 35½ *51½ 53 1¾ 1½ 536 55% 23¾ 23¼ 9¾ 10 103 103 *40 ½ 1 15½ 17½ 13¼ 13½ 44½ 44½	1,600 4,100 19,600 700 10,500 290 100 39,700 600

នៅ ប្រាស់ ស្រ ខេត្តមន្ត្រីនៅនៅនៅក្នុងស្នងស្រែកនាស់ សំខាន់ ខេត្ត ប្រែកប្រើប្រែក្រស់ ភូមិសាស្ត្រី សំខែ

					NEW '	YORK	STOCK	RECO	RD				
	Lowest Year	r Previous r 1947 Higheat	Lowest	since Jan. 1 Highest	NEW YORK STOCK EXCHANGE		Saturday Nov. 27	Monday Nov. 29	LOW AND HIGH Tuesday Nov. 30	Wednesday Dec. 1	Thursday Dec. 2	Friday Dec. 3	Sales for the Week
	11 Apr 50 May 5½ Dec 102 Nov 27 Dec 38 Dec 12¼ May 35¾ May 6 Jan 29½ May	\$ per share  14 % Feb  57 ½ Feb  15 ½ Jan  128 Jan  39 ½ Jan  50 ½ Feb  21 ½ Oct  45 Oct  73% Feb  47 Dec  158 ½ Jan  64 Feb	\$, per share 11 Feb 13 48 ½ Apr 21 376 Sep 20 100 ½ Feb 18 273/ Jan. 2 31½ Dec 3 12½ Nov 24 30 Nov 300 61½ Mar 1 353¼ Mar 9 130 Feb. 5 550 Nov 10	\$ per share  18 May 15  56 Aug 26  836 Mar 22  11034 Nov 5  32 July 28  4134 Jan 12  134 May 20  43 4 Jan 8  9: May 20  52 24 Jun 2  147 2 July 15  68 26 May 15	Capital Admin class A com \$3 preferred A Capital Airlines Inc Carolina Clinch & Ohio Ry. Carolina Power & Light Carpenter Steel Co Carrier Corp common Conv preferred 4% series. Carriers & General Corp Case. (J I) Co common 7% preferred. Caterpillar Tractor	mon1101010051051051	\$ per share  1234 1334  522 54  512 554  10534 10634  3034 3034  3334 3334  1242 1276  3336 344  3736 3736  3746 3736  1376 3734	\$ per share *124, 13½ *52½ 54 5½ 534 10534 10534 30¼ 3036 *32½ 33½ 1276, 13 33% 33% 37¼ 37¾ 136 136 51¾ 52½	\$ per share 13½ 14 *52½ 54 5½ 534	* per share  13	\$ per share  1334 15  53 54  6 6  1044 105  30 30  3176 324  12% 13  214 224  12% 13  214 37%  214 37%  1364 38  5342 5442	** per share  133% 14½  533 54  55% 55%  104½ 105½  30 31½ 31¾  127% 13  31 31½  77½ 77%  37% 37½  136¼ 136½  53% 54½	Shares 300 4,500 130 5,700 900 3,600 800 1,000 3,300 140 4,300
1 2 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	x97 Dec	28% Dec 108% Jan 156 Apr 32% Feb 21% Feb 22% Feb 14% Jan 16 Feb 12% Jan 16% Oct 12% Jan 16% Oct	22 Feb 13 97 Feb, 10 123 Feb 11 223 Feb 11 223 Feb 11 224 Feb 28 18 ¼ Oct 11 16 ¼ Jun 21 6 ¾ Feb 28 5 ½ Nov 10 7 Nov 22 100½ Nov 8 74 Oct 8 7½ Nov 10 10 ¼ Nov 3 74 Dec 3	39½ Jun 9 105 July 2 140 May 27 34¾ Jun 25 20¼ Jan 25 18% Feb 7 11¼ Sep 1 12¾ July 6 8¾ Mar 3 108 Jun 8 83 May 27 39% Nov 1 15 May 21 11 Jun 29	5% preferred series B vt. Central Hudson G & E Corp.	No par100111	30¼ 30¼ 100½ 101 237 140 24¾ 24¾ 18½ 19 16¾ 16¾ 55½ 6 23½ 23% 27¼ 79 30⅓ 30¾ 11 11 100⅓ 9	30 30 ½ 100 ½ 100 ½ 100 ½ 139 139 24 ½ 24 ¾ 18 ¼ 18 ½ 16 ¾ 16 ¾ 5 ½ 9 ¾ 22 ½ 23 ¾ 10 ½ 10 ½ 10 ½ 10 ½ 11 ¼ 11 ¼ 11 ¼ 11 ¼ 19 9	29 1/6 29 9/8 99 1/2 99 1/2 99 1/2 138 138 138 138 14 24 1/4 18 1/4 16 16 16 14 16 1/4 19 1/2 16 16 16 17 17 7 10 11/6 10 21/4 17 1/4 10 1/2 1/4 10 1	29½ 30½ 99½ 99½ 136½ 137½ 24½ 25 18¼ 16¾ 16¾ 16¾ 16¾ 9½ 22¾ 23 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½	36½ 30% °98% 100 °136 138 25 25% °18% 18½ 16% 9% 10 5% 6 23½ 24 7 7 7% 101½ 101½ °77% 78½ 332 32½ 21½ 11½ 11½ °8 8½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16,000 300 70 4,500 200 2,400 2,300 1,800 1,100 8,100 100 800 2,700 1,900
en i de de la company and de la manda de la company de	22½ Nov 11% May 19½ May 190% Dec 10½ May 23 Jan 40% Dec 31½ Dec 3½ Apr 5½ May 6½ May 4¼ May 4	35¼ Mar 21¼ Jan 30 Oct 27 Feb 110¾ Jan 20¼ Feb 30½ Oct 54¾ Jan 12½ July 7% Feb 12¾ Jan 12½ Dec 8% Feb 10⅓ Feb 10⅓ Feb 27% Feb 14% Feb 27% Feb 27% Feb 34¾ Peb 27% Feb 34¾ Dec	20¾ Nov 29 12½ Nov 30 24½ Feb 28 17% Feb 18 90 Feb 16 8 Dzc 3 25⅓ Mar 16 376% Nov 10 4 Feb 11 9 Nov 30 6 Jan 24 12 Jan 2 1½ Jan 2	28½ Apr 1 20 May 24 33 Jan 14 26% Jun 11 100% Jan 6 15½ Jun 8 30 May 8 45¼ Jan 9 90 Jan 29 90 Jan 29 90 Jan 29 17½ July 14 14% May 21 12% July 14 15% July 13 22% July 14 15% July 13 11½ July 13 11½ July 13 11½ July 13 13¼ July 15 49% July 15 49% July 15	Cerro de Pasco Copper Corr Certain-teed Products  Chain Belt Co Champion Paper & Flb com \$4.50 preferred Checker Cab Mig Chesapeake Corp of Virginic Chesapeake & Ohio Ry com 3½% convertible preferre Chic & East III BR Co com Class A Chicago Corp (The) Chicago Great West Ry Co 5% preferred Chic Ind & Louis Ry Co cla Class B Chic Milw St Paul & P vtc. Series A preferred vtc. Chicago & Northwest com 5% preferred Chicago Pneumat Tool com.	D	21 21 12% 12% 2434 25% 2494 25% 94 94½ 95% 94 94½ 32½ 32½ 32½ 32½ 32½ 32½ 32½ 32½ 32½ 32	2034 21 1214 1256 25 2214 2314 994 9414 99 9 9 28 2816 3236 33 7714 7716 556 534 1056 1076 914 936 1134 1814 914 936 1134 1814 914 936 1134 3814 3814 39 28 2914	20% 21 12% 12% 25 25 23 23¼ 94 94½ 27½ 28¾ 31% 32¼ 77½ 78 5½ 5½ 10¼ 10½ 9 9¼ 17% 18 9% 9½ 4¾ 4¾ 8 9¾ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼ 38% 39 27 28	21½ 21¾ 13½ 13½ 13½ 13½ 13½ 13½ 24 94 94 94 9½ 27½ 28½ 31% 32% 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾	21 1/6 21 1/2 13 1/6 13 1/2 13 1/6 13 1/2 25 24 24 92 492 28 1/2 28 1/2 32 1/6 11 11 11 05 1/6 18 18 18 18 18 16 10 10 10 1/4 17 1/2 18 18 14 17 1/2 18 14 17 1/2 18 14 10 10 10 10 10 10 10 10 10 10 10 10 10	21 1/6 21 1/2 13 1/4 13	4,300 14,400 300 1,600 40 1,400 500 39,900 1,700 2,000 16,200 1,400 4,600 2,300 17,000 24,800 4,900 4,900 2,600
The Committee of the Co	51¼ May	56 July  15 % Feb  21 Feb  7 ½ Mar  42 % Mar  68 % Oct 29 % Jan 111 Feb 28 Feb 48 ½ Jan 34 ¼ Nov  11 % Feb 94 Mar 20 % Feb 34 ¼ Nov	49% Mar 20 25½ Feb 18 45% Jan 22 10 July 22 14½ Feb 1 2% Nov 3 44½ Oct 1 31 Feb 18 50% Nov 30 23% Feb 4 90 Nov 9 19½ Nov 9 19½ Nov 9 19½ Nov 9 19½ Mar 26 26¼ Dec 1 7½ Mar 9 78 Jan 6 15% Jan 6 15% Jan 6	57: Jun 2 42½ Sep 7 72½ Oct 22 15¼ Oct 20 19¾ May 27 4% Apr 2 63¼ May 3 42: Jun 10 29¾ Jun 11 101½ May 26 27 May 11 48½ July 8 33 Jun 3 10 Jan 2 84½ Apr 20	\$3 convertible preference. Chic Rock Is & Pac RR Co. Conv preferred series A. Chicago Yellow Cab. Chickasha Cotton Oil. Childs Co common. 5½% preferred. Chile Copper Co. Chrysler Corp. Clorinati Gas & Elec com 4% preferred. Cincinnati Milling Machine C I T Financial Corp. City Investing Co common. 5½% preferred. City Stores. Clark Equipment Co. C C C & St Louis Ry Co co	No par No par No par 100 No par 101 102 103 104 105 105 106 107 107 107 107 107 108 108 109 109 109 109 109 109 109 109 109 109	**51** 52** 35** 65** 65** 65** 65** 12½* 13½* 16½* 65** 3½* 49** 49** 49** 250½* 37½* 21½* 21½* 21½* 21½* 21½* 21½* 21½* 21	*51 52 34½ 34½ 65 65 *12¼ 13¼ 16¼ 16¼ 3¼ 3% *49¼ 51 *25½ 37½ 50¾ 51½ 26¾ 27½ 20¼ 21 40 40% *27 27% 8 8 8 *6 8 8 *75 80 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½	51 51 33 46 26 46 46 46 46 46 46 46 46 46 46 46 46 46	50 52 34 35 65 65 % *12 ¼ 13 *16 ¼ 17 ¼ 3 % 3 % 52 52 *35 ½ 37 ½ 50 % 52 ¼ 26 ¼ 26 % 94 95 20 ¼ 26 ¼ 26 ¼ 26 ¾ 8 *75 80 18 ½ 18 ½ *160 178	*51 52 35 36 36 66 12 34 13 16 16 3 3 36 37 45 52 14 54 36 37 42 52 26 34 20 36 20 36 20 36 18 18 18 12 30 30 30 16 18 18 18 12	*51 51 51 52 52 53 54 35 52 65 52 65 52 12% 13 ** 16 54 56 ** 37 52 52 53 54 26 52 20 54 52 20 54 52 52 53 54 54 55 55 52 55 53 54 55 55 55 55 55 55 55 55 55 55 55 55	300 4,300 600 10,300 460 36,400 3,600 2,000 1,000 1,700 600
	85 Jun 34 1/6 Nov 107 Dec 27 1/4 Jun 106 Nov 71 Dec 42 1/2 Dec 14 1/2 Dec 132 May 	95 Jan 43% Jun 115½ Feb 35% July 109 Mar 101 Jan 57 Feb 24% Feb 39% Mar 48½ Mar 154 Feb 91½ Dec	80 Jan 29 34½ Feb 10 105½ Jan 6 22% Nov 30 105 Oct 15 69% Nov 9 40 Sep 23 x13% Dec 1 23% Nov 9 4% Dec 3 30¼ Sep 28 137 Feb 10 78¼ Sep 30	88 Jun 4 42 <sup>1</sup> 4 Oct 20 111 <sup>1</sup> / <sub>2</sub> Jun 7 34 <sup>1</sup> / <sub>2</sub> Apr 9 108 <sup>1</sup> / <sub>2</sub> Jun 25 78 <sup>1</sup> / <sub>2</sub> May 20 47 <sup>1</sup> / <sub>3</sub> May 19 18 <sup>1</sup> / <sub>8</sub> Mar 22 35 <sup>1</sup> / <sub>4</sub> Jan 5 10 <sup>1</sup> / <sub>8</sub> Jan 5 36 <sup>1</sup> / <sub>8</sub> May 17 147 July 13 92 <sup>1</sup> / <sub>2</sub> May 20	5% non-cum preferred. Cleve Elec Illuminating com \$4.50 preferred. Cleve Graph Bronze Co con 5% preferred. Cleve & Pitts RR Co 7% g Special gtd 4% stock Climax Molybdenum Clinton Industries Inc. Clopay Corp. Cluett Peabody & Co com. 7% preferred. 4% cum 2nd preferred.	100No par1100 td50No par1No par	**80 85 **36*% 38*% **108*% 109*% **23*% 23*% **105 107 **70 72 **40*% 42*% 13*% 13*% **25 25*% **75% 7*% **32 32*% **75% 7*% **75% 7*% **75% 81*%	*80 85 38 ¼ 38 % 108 ¾ 108 ¾ 22 ½ 23 ¼ *105 107 *70 71 ½ *40 ½ 42 ½ 13 % 13 % 25 ½ 25 ½ 7 ½ 7 ½ 31 % 32 *139 141 80 ¼ 80 ¼	*80 85 *8 38*/ 108½ 109½ 22% 22% 22% 22% *105 107 *70 71¼ *40½ 42½ 13½ 13¾ *25½ 25¼ 7¼ 7½ 31% 31¾ *139 141 *79¾ 80¼	*80 85 38 1/4 38 3/4 103 103 9/8 22 9/8 22 1/2 *105 107 *70 71 1/2 *40 1/2 42 1/2 *13 3/6 13 3/4 26 1/4 26 1/4 31 9/6 3/8 31 9/6 3/8 *30 80	*80 85 85 38 ½ 38 ½ 38 ½ 38 ½ 38 ½ 38 ½ 38	*80 85 38 ½ 38½ 109½ 23 23½ **105 107 **70 72 **40½ 42½ 13½ 13½ 27½ 27½ 4½ 5½ 31⅙ 32 **139 141 80 80	5,600 210 2,000 10 10 5,100 1,000 10,800 3,100
	Lowest Yea	r Previous r 1947 Highest	Lowest	since Jan. 1 Highest	NEW YORK STOCK EXCHANGE		Nov. 27	Menday Nov. 29 \$ per share	LOW AND HIGH Tuesday Nov. 30 \$ per share	Wednesday Dec. 1 \$ per share	Thursday Dec. 2	Friday Dec. 3 \$ per share	Sales for the Week Shares
	## ## ## ## ## ## ## ## ## ## ## ## ##	191¼ Nov 65½ Jan 1155 May 56 Jan 105½ July 46 Feb 22% Oct 18 Oct 17¼ Feb 17¼ Feb 16¼ Feb 32½ Jan 12¾ Oct 22½ Feb 86 Mar 39¾ Aug 50 Feb	\$ per share x137% Nov 29 60% Dec 2 1332 July 1 21% Nov 12 x87% Sep 10 15 Nov 5 16 Feb 11 12% Feb 11 16 Feb 11 9% Nov 30 11 Nov 24 9% Dec 1 20% Dec 1 20% Dec 1 20% Dec 5 50 Nov 30 10% Feb 28 50 Nov 30 28% Feb 25	# per share 183 Jan 2 63 % Jun 8 1332 July 1 45 % Jan 2 96 Apr 20 25 % May 18 26 % May 21 22 % Oct 23 22 % Oct 23 22 % Oct 22 18 % July 15 17 ½ July 14 32 % May 12 14 % Jun 25 18 % Jun 25 31 % May 12 14 % Jun 24 34 Apr 16 37 ¼ Apr 16 37 ¼ Apr 16	Coca-Cola Co (The) common Class A	n_No par	141 141 63½ 63½	x137%   137%   *60½   62   1075   33¼   34¼   90   91   15%   68   *19   19%   17   17%   18   18   9½   9½   9½   9½   10½   20½   20½   20½   10½   10¾   8   8   *50%   53   23%   36%   36%	** 138 ¼ 139 ¼ 61 ½ 61 ½ 61 ½ 61 ½ 61 ½ 61 ½ 61 ½ 61	138½ 139 61 61 61 53 33¼ 899% 90½ 15% 15½ 15½ 18% 18% 9% 10 11¼ 11¼ 9% 9½ 20¼ 20½ 20½ 20½ 10% 11 7% 8 50½ 50½ 35¾ 30½	\$ per share 140	* her she	900 140 250 3,600 1,400 9,800 2,000 620 50 300 1,100 25,800 2,900 5,900 1,100 2,900 5,900 3,300 3,500
	36 May 87 Dec 201/2 May 94 Dec 251/4 Nov 81/2 May 231/2 May 231/2 May 231/2 May 21 Nov 104/4 Nov 113/4 May 103/4 Dec 401/4 May 17 May 17 May 121/6 May	48½ Oct 115½ Feb 26¾ Jun 123¾ Jun 33¾ Jun 14¾ Jun 33¼ Nov 7 Feb 29½ Feb 108¼ Mar 20½ Feb 15½ Feb 54½ Jun 30 Jun 19¾ Feb	36% Jan 23 90. Jan 2 216 Nov 30 2½ Feb 10 92% Nov 18 25 Nov 30 8½ Feb 11 28¾ Feb 11 28¾ Feb 12 4 Sep 8 21 Mar 5 103% Feb 10 11% Mar 16 8¾ Nov 18 37¾ Nov 24 85% Nov 10	53% July 15 104 July 7 29% May 26 334 Oct 19 106 Apr 27 29% May 14 11% May 20 36% July 12 32 May 21 6½ May 21 12% July 12 107% July 6 11 12¼ Jun 11 12¼ Jun 21 51 Jan 2 28 Aug 27 15¼ May 12 15% May 12 15% July 6 16% May 20	Commercial Credit common 3.60% preferred		475a 4758 95 95 167a 17 3 3 3 927a 93½ 255% 25½ 99 9½ 26 27½ 426 27¼ 414 426 4½ 22½ 22¼ 21½ 22¼ 21½ 12½ 12½ 12½ 12½ 12½ 85a 85a 85a 85a	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	X47 47/4 X94 ½ 95 17/4 17/2 3 94 ¼ 94 ¼ 25 % 25 % 8¾ 8¾ 4½ 25% 25% 25% 4½ 21% 22% 106% 106% 12 ½ 12% 28% 9 40 ¾ 41 12 ½ 12 % 21% 22 % 912 ½ 12 % 912 ½ 12 % 93 9 9% 9 9 9%	5,500 450 98,700 2,000 1,800 1,500 1,100 5,900 22,400 800 1,900 700 3,300 3,700 900 27,400
	30 Dec 99½ Dec 32¼ May 94¼ Dec 11½ Dec 94 Dec 30½ Dec 95 Dec 9 May 44 May	38% Feb 114½ Feb 48 Feb 104½ July 20% Feb 106½ Apr 44% Feb 110¾ July 13¼ Feb 55½ Dec	31: Nov 24 98½ July 26 100 Sep 27 33½ Dec 1 90. Oct 18 10¾ Mar 17 84½ Mar 23 29⅓ Nov 30 92 Oct 7 8½ Nov 10 48½ Mar 17 228.	35% Jun 17 106½ May 25 105½ Dec 2 42½ Jan 5 99½ May 25 17% July 13 92½ Sep 3 40 May 15 99 July 13 13½ May 21 64¼ Oct 26	Consumers Power Co com	No par No par eom20 No par No par on20 No par	31¼ 31¼ 105½ 105¼ 105½ 105 105 105 105 35 35 91½ 133¼ 133¼ 133¼ 133¼ 133¼ 133¼ 133¼ 13	31 31 ¼ 105 105 ½ 105 ¼ 105 ¼ 34 34 ½ °01% 62 ½ 14 ¼ 14 ¼ 88 ½ 88 ½ 29 ¾ 30 ¼ °95 97 ¾ 60 60 ¼	31 31¼ 104¼ 105 104% 105% 34 34 91% 92½ 14 14¼ 89 89 29½ 29¾ 95 97 9½ 59¾	31 / 103 / 104	31 31¼ 103½ 104 104¾ 105½ 33¼ 34 91½ 92½ 14¾ 14¾ 88½ 29½ 995¾ 30% 995¾ 97% 9 9 60⅙ 60¼	31¼ 31% 103½ 103% 104¾ 105¼ 33¼ 34 92½ 92½ 14¾ 14¾ 89½ 89¾ 30% 31% 96¼ 96¼ 9 9 60½ 62	3,400 740 470 2,500 40 3,200 70 14,300 100 1,100 1,800

		·		NEW Y	ORK	STOCK	RECO	RD.		1	·	
	r Previous r 1947 Highest	Range Lowest	since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE		Saturday Nov. 27	Monday Nov. 29	LOW AND HIGH Tuesday Nov. 30	Wednesday Dec. 1	Thursday Dec. 2	Friday Dec. 3	Sales for the Week
8 per share 6 May 35 Apr	\$ per share 12% Feb 55% Dec	<ul> <li>8 per share</li> <li>6 Feb 27</li> <li>46¾ Feb 11</li> </ul>	8 per share 10% Jun 24 69% Jun 18	Continental MotorsContinental Oil of Delaware_	5	7 per share 7% 7% 54% 55%	\$ per share 7½ 7% 54% 55½	\$ per share 7% 7½ 54 55	\$ per share 71/4 75/8 541/4 553/4	\$ per share 7½ 7% x54½ 55½	\$ per share 7½ 7¾ 53% 55¼	Shares 21,200 11,000
12½ Apr 14½ May 43 May	27½ Oct 19 Feb 55 Dec	14 Mar 16 19½ Mar 9 x49¾ Mar 17	19% Apr 16 33 Jun 14 55 July 12	Continental Steel Corp Cooper-Bessemer Corp commo \$3 prior preferred	No par	16 16¼ 25¼ 25¼ *53½ 54¾	x16 <sup>1</sup> / <sub>4</sub> 16 <sup>1</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>4</sub> 25 <sup>1</sup> / <sub>4</sub> *53 <sup>1</sup> / <sub>2</sub> 54 <sup>3</sup> / <sub>4</sub>	15 <sup>3</sup> / <sub>4</sub> 15 <sup>3</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>4</sub> 25 *53 <sup>1</sup> / <sub>2</sub> 54 <sup>3</sup> / <sub>4</sub>	16 16 24 245/8 *53½ 543/4	*15 1/4 16 24 3/4 25 *53 1/2 54 3/4	15 1/4 15 3/4 24 3/8 24 1/2 *53 1/2 54 3/4	1,000 3,000
12½ Jun 44 Dec 12½ May	17% Oct 55 Feb 20% Feb	13 Feb 11 42½ Mar 24 9¼ Nov 10	21% Oct 22 49 Nov 1 15½ Jun 15 57¼ July 14	Copperweld Steel Co common Convertible pref 5% series Cornell Dubilier Electric Corp. Corn Exchange Bank & Tr Co	50 1	19 19% *49½ 51 *9½ 10¼	*49 51 9½ 9¾	171/8 171/4 49 49 93/8 91/2	17¼ 17% *49 49¾ 9¾ 9¾ 52 52	17½ 17½ *49 49¾ 9% 9% 50¾ 51½	17 <sup>1</sup> / <sub>4</sub> 17 <sup>1</sup> / <sub>2</sub> 48 49 9 <sup>5</sup> / <sub>8</sub> 9 <sup>5</sup> / <sub>8</sub> 51 51 <sup>1</sup> / <sub>2</sub>	4,000 110 1,500 540
51¾ Dec 18½ Dec 88½ Dec 88 Dec	61 Jan 32% Feb 105% Feb 105% Jun	50 Feb 13 18 Nov 10 88 Nov 3 86 Oct 28	23% Oct 15 97% July 1 98 July 21	Corning Glass Works common 3½% preferredCum pfd 3½% ser of 1947.	5	51¼ 51¾ 19¾ 19¾ *89½ 91 *90 91	51 52 % 19 ¼ 19 ½ 90 ¼ 90 ¼ 91 ½ 91 ½	51 51 19 1936 9034 9034 *90½ 91½	52 52 18¾ 19⅓ °90½ 91½ °90½ 91½	50¾ 51½ 185% 19 *90½ 91½ *90½ 91½	18% 19% 91½ 91½ 90½ 90½	7,400 90 50
61% Sep 170 Dec 4% Dec	75% Jan 195 Aug 8¼ Jan	56¾ Dec 1 164½ Oct 18 3¼ Dec 1	66¾ Mar 24 177 Mar 19 5¼ Jan 2	Corn Products Refining com. 7% preferred	25 100	58¼ 58¼ 170½ 170½ 3½ 3%	58 58 1/4 170 1/2 170 1/2 3 3/8 3 3/8	57 58 1/8 *170 1/2 172 1/2 3 1/2 3 1/2	56¾ 57½ 170½ 170½ 3¼ 3½	58 58% *170½ 172½ 3% 3%	57 58 *170 <sup>3</sup> 4 172 <sup>1</sup> / <sub>2</sub> 3 <sup>3</sup> 8 3 <sup>1</sup> / <sub>2</sub>	5,400 30 3,100
234 Dec 2614 May 97 Dec	43% Jan 40½ Feb 107 Mar	2 Nov 29 29 Feb 13 94% Aug 31	3% Feb 2 39% Jun 14 98% Jun 2	Coty International Corp Crane Co common 3%% preferred	1 25 100	2½ 2½ 32¾ 32½ *92½ 96	2 2 32% 33 *92 96	2½ 2½ 32½ 33¼ *93 97	2½ 2½ x30½ 31½ °93 97	2½ 2½ 31 31½ *93¾ 96	2 2 ½8 30¼ 31¾ *93¾ 96	3,100 9,900
11½ Dec 22½ Dec 41 Dec	16 Oct 30 Jan 52% Mar	9¼ Nov 9 x21 Mar 18 17¼ Nov 10 36¾ Nov 18	13 Jan 15 24¾ Jun 8 26¼ May 27 46¼ Mar 6	Creameries of America Cream of Wheat Corp (The) Crown Cork & Seal com \$2 preferred	2.50	*9½ 9¾ *23 24 17¾ 17¾ *35 38	*9½ 95% 23 23¼ 17¾ 17¾ *36 38	9% 9½ *23 24 17% 17% *36 37%	9¼ 9¾ 23 23 17% 18¾ *35 36½	9% 9% 23% 23% 18% 19 *36 37	9% 9% *23 23% 18% 18% 36¾ 36¾	1,500 500 3,100 100
25 Apr 98 Dec 105½ May	34 % Oct 108 % Feb 130 % Oct	24½ Nov 29 91½ Feb 24 99¾ Nov 16	34% Jun 1 103¼ July 14 129 Jun 1	\$4.20 preferredN \$4 2nd preferredN	No par No par	*25 25% *95½ 96 *95 97	24½ 25 95½ 95½ *94 97	24 % 24 % 95 ½ 96 ½ 97	25 25 1/4 95 1/2 95 1/2 *94 97	25 25 <sup>1</sup> / <sub>4</sub> 95 95 *94 97	25 25 <sup>1</sup> / <sub>4</sub> 95 95 *94 97	3,100 290
22½ May 66 Dec 22 May	37¼ Feb 96 Jan 34¾ Oct	21 Nov 29 65½ Dec 1 25 Dec 3	26% Jun 14 78% Jun 2 34 Jan 17	Crucible Steel of Amer com_N 5% conv preferred Cuba RR 6% non-cum pfd	100	21% 21% *67 68 *26¼ 26½	21 21¾ x65¾ 65¾ 26¼ 26¼	21 21% *65¼ 68 25¾ 26¼	21 1/8 22 1/2 65 1/2 66 1/4 25 1/2 26	22 22 <sup>1</sup> / <sub>4</sub> 66 66 25 <sup>3</sup> / <sub>8</sub> 25 <sup>7</sup> / <sub>8</sub>	21 <sup>3</sup> 4 22 65 <sup>3</sup> 4 65 <sup>3</sup> 4 25 25 <sup>3</sup> 4	3,700 600 2,380
13% May 165 Jan 12½ Dec	21 % Jan 165 Jan 17 % Sep	12% Feb 11 155 Apr 21 7% Dec 1	17% Aug 9 177 Jun 4 13% May 21	Cuban-American Sugar commo 7% preferred Cudahy Packing Co common	100 *	8 8	15 15% *160 180 8 81/4	15 15 *160 180 8 8 1/8	15 15½ *160 178 7½ 8¼	15 15% *160 178 81% 814	15 1/8 15 1/4 *160 178 77/8 8 1/8	2,700 12,200
82% Dec x16 Dec 24% Oct 6% May	101 Mar 19% Feb 27½ Nov 12¼ Feb	71 Nov 24 12¼ Nov 29 15% Dec 1 7 Feb 11	88 July 30 17% May 18 24% Jan 13 13% July 15	4½% preferredCuneo Press IncCunningham Drug Stores IncN Curtis Publishing comN	5 2.50	71 71 *12¼ 13 *16% 17 7% 7¼	71½ 72½ 12¼ 12% 16½ 16% 7% 7%	*70¼ 75 12% 12% 16 16% 7% 7¼	*71 74½ *12¾ 13 15% 15% 7¼ 7%	71½ 71½ *12¾ 13 *15¾ 16¼ 7½ 7%	*71 73 13 13 *15 <sup>3</sup> 4 16 <sup>1</sup> 4 7 <sup>1</sup> / <sub>2</sub> 7 <sup>3</sup> / <sub>4</sub>	500 400 1,100 16,900
113 1/4 Jan 56 Jun 4 1/4 May	70 Mar 6% Feb	122% Feb 17 48 Mar 11 4% Feb 11	150 Aug 2 61 May 14 12½ July 21	\$7 preferredN Prior preferredN Curtiss-Wright common	No par No par	137 137 *50 51 71/4 73/8	135 136 *50½ 51 7¼ 7¾	135 <sup>3</sup> / <sub>4</sub> 136 51 51 7 <sup>1</sup> / <sub>8</sub> 7 <sup>3</sup> / <sub>8</sub>	136 137 *50 51 71/8 71/4	*135½ 137½ *49% 51½ 7¼ 7%	137 137 *50 50¾ 7⅓ 7¾	180 100 33,300
12 % May 129 Feb 18 ½ May	21½ Dec 132 Apr 30½ Feb	18% Feb 13 133 Jan 27 21% Mar 16	28 1/4 Sep 1 137 July 2 x31 1/4 May 26	Cushman's Sons Inc 7% pfd Cutler-Hammer IncN	100 *	20% 20½ 132 140 25¾ 25¾	20 <sup>1</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub>2</sub> *132 140 25 <sup>1</sup> / <sub>2</sub> 25 <sup>3</sup> / <sub>4</sub>	20 1/8 20 1/8 *132 140 25 1/4 25 1/4	20¼ 20% *132 140 25¼ 25¼	20% 21¼ *132 140 25 25%	20% 21 *132 140 25½ 25½	3,200 3,000
19½ Aug	26¾ Sep	19 Sep 28	30% Jun 10	Dana Corp common		19% 19%	19½ 19%	19½ 19¾	193/a 201/a	20 20%	19 % 20 %	8,000
90 1/4 Nov 14 3/4 May	97 Sep 23% Oct	85 Oct 8 13½ Mar 9 15 Feb 25	94½ Jun 24 20¾ Jan 2 17% Jan 6	Dana Corp common  3%% pfd series A  Davega Stores Corp common  5% conv preferred	2.50	*87½ 89½ *14½ 15 *14½ 16	*87½ 89½ *14½ 15½ *14½ 16	*87½ 89½ *14% 15¼ *14½ 16	*87½ 89½ *14¾ 15¼ *14½ 16	*87½ 89½ 15¼ 15¼ *14½ 16	87½ 87½ 15¼ 15¼ *14½ 16	10 200
16¼ Jan 24 Dec 82¾ Dec 84 Dec	24¾ Oct 35¼ Jan 101¾ July 101½ July	18 % Feb 14 24 % Feb 25 82 ½ Nov 16 84 Sep 27	28% July 14 31% Aug 4 94 Jun 17 94 Jun 10	Davison Chemical Corp (The) Dayton Pwr & Light common_ Preferred 3.75% series A Preferred 3.75% series B	7	19 19 25½ 25½ *85½ 86½ *86¾ 89	19 19½ 25¼ 25¾ *85½ 86½ *86¾ 89	18¾ 19¼ 25¼ 26 *85% 86½ *86¾ 89	18% 19% 25½ 25¾ 86½ 86½ *86¾ 89	185% 187% 251% 251/2 *851/2 87 *87 89	19 19 <sup>3</sup> / <sub>8</sub> 25 <sup>1</sup> / <sub>8</sub> 25 <sup>1</sup> / <sub>2</sub> *86 88 88 88	3,400 8,700 20 100
12¾ Sep 11 Sep 33 Aug	23½ Feb 20% Feb 45% Oct	8% Nov 30 8% Sep 24 27 Dec 1	15% Jan 5 13% Jan 9 42 Jun 15	Dayton Rubber Co Decca Records Inc Deep Rock Oil Corp Deere & Co common N	50c	*9½ 10 8% 8% *28½ 29	9 <sup>1</sup> / <sub>4</sub> 9 <sup>7</sup> / <sub>8</sub> 8 <sup>5</sup> / <sub>8</sub> 8 <sup>7</sup> / <sub>8</sub> 28 <sup>1</sup> / <sub>2</sub> 28 <sup>1</sup> / <sub>2</sub>	85/8 91/4 81/2 81/2 x271/2 271/2	9 9 <sup>1</sup> / <sub>4</sub> 8 <sup>5</sup> / <sub>8</sub> 8 <sup>5</sup> / <sub>8</sub> 27 27	91/4 91/2 81/2 83/4 27 271/4	*9½ 9¾ 8½ 8½ 27½ 28%	3,000 4,300 1,400
31 May 29½ Dec 32% May 5% May	46% Oct 38¼ Feb 45¼ Mar 10% Feb	32¼ Dec 1 29¼ Feb 5 38¼ Jan 20 7% Feb 11	46% Jan 2 34% May 24 50½ Jun 24	Deere & Co common N 7% preferred Delaware & Hudson Delaware Lack & Western Delaware & Delaware & Delaware & Western Delaware &	20	33¾ 34⅓ *34⅓ 34¾ *40 41	32¾ 34⅓ *34⅓ 34⅓ 40 40⅓	32½ 33 34¼ 34¼ 40¼ 40¼	32 <sup>1</sup> / <sub>4</sub> 33 <sup>1</sup> / <sub>4</sub> *34 <sup>1</sup> / <sub>8</sub> 34 <sup>3</sup> / <sub>8</sub> 40 <sup>1</sup> / <sub>4</sub> 41	33 1/8 33 3/4 34 1/8 34 1/8 40 3/4 41	32% 33% 34% 34% 41 41 8% 9%	15,600 900 1,600
6¾ May 25¾ May	19% Dec 44¼ Dec	14% Feb 11 32% Mar 16	13¼ July 12 39¾ July 15 58 July 15	Denver & Rio Grande West RI Escrow ctfs for com Escrow ctfs for pfd	R 100 100	9 1/8 9 1/8 25 1/8 25 1/2 * 46 1/4 47	8 <sup>3</sup> / <sub>4</sub> 9 25 25 <sup>1</sup> / <sub>2</sub> 45 <sup>3</sup> / <sub>4</sub> 46 <sup>1</sup> / <sub>2</sub>	8¾ 8⅓ 24¾ 25 44½ 45⅓	8 <sup>3</sup> / <sub>4</sub> 9 <sup>1</sup> / <sub>8</sub> 24 <sup>1</sup> / <sub>2</sub> 26 <sup>1</sup> / <sub>4</sub> 45 46 <sup>1</sup> / <sub>8</sub>	878 91/4 251/2 26 47 473/8	878 918 25 2634 46 46	5,900 2,500
20% Dec 59 Aug	27½ Mar 62½ Oct	20 Apr 9 1/4 Nov 9 56 Dec 2 10 % Feb 11	21¾ May 17 % Nov 9 60½ Jan 9	Rights Detroit Hillsdale & S W RR Co.	20	20¼ 20¼ *55 58	203/8 201/2 19/64 15/6 *55 58	20 <sup>1</sup> / <sub>4</sub> 20 <sup>3</sup> / <sub>8</sub> 19/64 1 <sup>5</sup> / <sub>6</sub> *55 58	20¼ 20½ *55 58	201/4 201/2 56 56	20¼ 20½ *55 58	9,800 69,700 20
10½ May 17½ Jan 16 Oct 20% May	13% July 26¾ Oct 22 Jan 31% Feb	22 % Mar 18 11 % Nov 13 21 % Nov 9	13% May 24 26% Oct 23 16% Jan 10 28½ Jun 2	Detroit-Michigan Stove Co	1	10% 10% 24 24½ *12¼ 12¾ *21½ 22½	10 <sup>3</sup> / <sub>4</sub> 10 <sup>7</sup> / <sub>8</sub> 24 24 12 <sup>1</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>2</sub> 22 <sup>1</sup> / <sub>2</sub>	10¾ 10% 24⅓ 24¼ 12⅓ 12¼ 22 22	10¾ 10¾ 24¾ 24⅓ 11¾ 12 21½ 21½	10 <sup>3</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>4</sub> x23 <sup>1</sup> / <sub>8</sub> 23 <sup>1</sup> / <sub>4</sub> 12 12 21 <sup>1</sup> / <sub>4</sub> 21 <sup>3</sup> / <sub>8</sub>	10 <sup>5</sup> / <sub>8</sub> * 10 <sup>5</sup> / <sub>8</sub> 23 <sup>1</sup> / <sub>4</sub> 23 <sup>1</sup> / <sub>4</sub> *11 <sup>5</sup> / <sub>8</sub> 12 21 <sup>3</sup> / <sub>8</sub> 21 <sup>3</sup> / <sub>8</sub>	2,400 1,300 700 1,300
35½ Apr 42½ Nov 17¼ Dec	47 Jan 50 Jan 24% Feb	35% Mar 12 38 Feb 13 11% Nov 29	46 Jun 10 46½ July 29 19¾ May 26	Diamond Match commonN  6% partic preferred  Diamond T Motor Car Co  Distill Corp-Seagrams Ltd	o par	*40¼ 41½ *44¼ 45 12 12	*40 41 43½ 44¼ 11% 12⅓	40 40 44 44 *115% 113/4	*40 41 44 1/8 44 3/4 *12 5/8 13	40 40 43 <sup>3</sup> / <sub>4</sub> 43 <sup>3</sup> / <sub>4</sub> 13 13	39¼ 39¼ 43 43 13 13	900 900
11¼ May 15¼ Dec 25 May	18¼ Jan 19¼ Oct 40½ Sep	13 Mar 17 14% Mar 12 25 Nov 13	20½ Oct 19 41 Jun 2	Diveo Corp	1	16¼ 16¼ *14¼ 14¾ 28½ 28½	16 16% 14¾ 14¾ °27¼ 28½	16 16% 14½ 14¾ *27 28½	16 16½ 14¾ 14½ 28 28	16 16½ 14¾ 14¾ 28¼ 28¼	15% 16% *14% 14% 28% 29	900 1,000
49 May 19 1/8 Dec 28 3/4 May 16 1/4 May	55¾ Oct 34 Feb 39½ Oct 21½ Jun	47 Oct 19 10 Dec 1 29 Feb 13 11 % Nov 22	56 Apr 21 23 Jan 5 40 Jun 16 19 Feb 24	Class A NDr. Pepper Co. NDoehler-Jarvis Corp. Dome Mines Ltd. NDouglas Aircraft N	o par o par 5	47½ 47% 11 11 32 32¼	*47½ 48¾ 10½ 11 31 32¼ 11% 11%	*47½ 48¾ 10⅓ 10¼ 30½ 31	*47½ 49 10 10½ 30¾ 31¾	*47½ 48½ 10⅓ 10¼ 32½ 32¾	*47½ 48½ 10¼ 10¼ 31% 32½	6,400 5,700
45¼ May 36½ Sep 98% Dec	76 Jan 42% July 114½ Feb	47 Nov 29 32% Feb 20 97 Feb 6	67% Apr 15 50½ Oct 22 106½ Jun 15	Dow Chemical Co common	10 .	11½ 11¾ 48 48 46⅓ 46½ 98½ 99	11% 11% 47 47¼ x44¾ 45% 98¼ 99	11% 12¼ 47 47% 445% 44% 99% 99%	12 12 ½ 48 ½ 47 ½ 48 ½ 45 ½ 99 99	11% 11% 49 49¼ 45¾ 46% 99¼ 99¾	11½ 11% 48¾ 49% 46 46% *99% 100	11,500 3,900 6,800 700
91½ Dec 14 May 80 Dec 10½ May	104¼ Oct 23 Dec 98¼ Feb 19 Feb	90 Feb 13 x18½ Nov 29 83 Jan 2 12½ Feb 11	106% Oct 22 31% Jun 21 98 July 16 20 May 15	\$4 preferred series AN \$3.25 2nd preferredN Dresser Industries common 334% conv preferred	50c 100	99% 99% 19% 19% 86 90	99 99% x18½ 19 *86 90	99 99% 19½ 20½ *86 90	20% 20% *86 90	100 100% 2034 21  *86 90	100% 101½ 20¼ 20% *86½ 90	1,800 11,200
14% Nov 173 May 115¼ Dec	17% Nov 197 July 129¼ Aug	12½ Mar 11 164 Mar 18 113% Jan 28	20 May 15 18 May 20 188% July 9 124½ Jun 17	Dunhill International Duplan CorpN Du Pont de Nem (EI) & Co com Preferred \$4.50 seriesN	n20 1	13 14½ 12½ 12½ 168 168 19½ 120%	13 13 12¾ 12¾ 168 168 119¼ 119¼	*12½ 14½ 13 13 165 167½ 119¾ 119¾	*12½ 14 *12% 13 166½ 168 119¼ 120%	*13 13½ *12% 13% 167½ 169¼ *119% 120¼	*13 14 *13 13½ 167¾ 168½ 119¾ 119¾	100 200 5,700 600
92% Dec 110% Sep 14 Dec	107¼ Sep 115½ Jun 19% Mar	94 Feb 11 111½ Aug 24 12% Oct 1	99% Jun 3 116 Jun 22 15% Jan 2	Preferred \$3.50 seriesN Duquesne Light 5% 1st pfd D W G Cigar Corp	100 1	98 98½ 14% 114¾ 13 13%	98 98 115 115 12¾ 13	975% 975% 1145% 1145% 12½ 125%	97½ 97% 114¾ 114% 12% 12%	*97 97% *114% 115¾ *12½ 12¾	*97 97% 114% 114% 12% 12%	500 110 700
	Previous 1947 Highest \$ per share	Range s Lowest \$ per share	ince Jan. 1 Highest 8 per share	STOCKS NEW YORK STOCK EXCHANGE		Saturday Nov. 27	Monday Nov. 29	Tuesday Nov. 30	Wednesday Dec. 1	Thursday Dec. 2	Friday Dec. 3 \$ per share	Sales for the Week Shares
19 % Jan	25% Aug	18¼ Nov 30	25% May 27	E Facile-Bisher Co	Par	8 per share	\$ per share	\$ per share	\$ per share	\$ per share	19 19	1,800
16 Nov	24¼ Apr 51 Jan	13% Oct 11 15 Nov 30 13% Nov 10	20% May 18 19½ Nov 1 22¾ Jan 8	Eastern Airlines Inc	10 '	18¾ 19¼ 14 14⅓ 15⅓ 16⅓ 14 14	18% 18% 14¼ 14½ 15½ 15% 13% 13%	18 <sup>1</sup> / <sub>4</sub> 18 <sup>3</sup> / <sub>8</sub> 14 <sup>1</sup> / <sub>8</sub> 14 <sup>7</sup> / <sub>8</sub> 15 15 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>2</sub> 13 <sup>5</sup> / <sub>8</sub>	18% 18% 14% 15% *15¼ 15% 13% 14	18¾ 18% 15½ 15% 15½ 15½ 13¾ 14¼	15 1/8 15 1/2 15 1/4 15 3/8 *14 14 1/4	16,900 1,900 1,900
42½ May 163 Dec 42¾ May	48% July 198½ Oct 57% Dec	38 % Feb 10 157 Sep 27 47 % Feb 28 31 % Dec 3	46% May 15 175 Jun 17 69% Oct 26 33% Dec 1	6% preferred	100 *1	43½ 43½ 60 162 66½ 67	43¼ 43½ 159½ 161¾ 65½ 66½	43% 43% 161¾ 161¾ 65¾ 66½	43¾ 44¾ *160½ 160¾ 33⅓ 33⅓	x43 <sup>5</sup> / <sub>8</sub> 43 <sup>7</sup> / <sub>8</sub> x159 <sup>1</sup> / <sub>2</sub> 160 x32 <sup>1</sup> / <sub>2</sub> 32 <sup>3</sup> / <sub>4</sub>	43% 44% 159½ 159½ 	14,500 170 2,900 5,000
18% Dec 88 Dec 15% Aug	25½ Feb 109 Feb 27½ Feb	15 Nov 30 82 Mar 8 11% Nov 30	19% May 17 92½ Jun 1 16½ Jan 2	New common Edison Bros Stores Inc common 44% preferred Ekco Products Co common	100	15 % 15 % 89 ½ 91 ½ 11 ½ 11 %	15 1/8 15 1/8 *89 1/2 91 1/2 11 1/2 11 1/8	15 15 1/8 *89 ½ 91 ½ 11 1/8 11 ½	33 1/8 33 7/8 15 1/8 15 1/4 *89 5/8 91 1/2 11 1/4 11 1/2	15 15 1/8 89 1/2 89 1/2 11 1/4 11 3/8	15¼ 15¼ *89½ 91½ 11¼ 11%	1,900 50 3,100
104 Dec 434 May 50 1/8 May 10 1/4 May	111½ Feb 8% Feb 65¾ Feb 16% Feb	96 Nov 30 5 % Jan 5 39 % Nov 10 11 Feb 13	106 Jan 12 8% Jun 24 56 Jun 1 16½ Oct 21	4½% preferred  Elastic Stop Nut Co  Electric Auto-Lite (The)	100 °	96 100 61/8 61/8 41 41	*96 100 x6 6 39% 41	96 96 *6 63/8 391/2 401/8	61/4 65/8 397/8 403/8	*94 96 *6% 6% 40% 41	*94 96 6½ 6½ 40% 41¾	700 7,700
33¾ May 2 Sep 11¼ May	39½ Jan 3% Jan 19¾ Feb	32% Feb 19 1½ Nov 10 13% Feb 11	37¾ Jun 10 2% May 24 23% July 7	Electric Boat commonN Convertible preferredN Elec & Mus Ind Amer shares_ Electric Power & Light com_N	o par	14 % 14 ¼ 33 ½ 34 1 % 1 % 18 % 18 %	*14 14½ *33½ 33¾ 158 158 18¾ 19¾	*14 % 14 ½ 33 ¾ 33 ¾ 1½ 15% 18 ½ 18 %	14 1/4 14 1/4 *33 3/4 35 15/8 13/4 18 7/8 19 1/4	14½ 14½ *33¾ 34¾ 1¾ 1% 19¾ 19%	14¼ 14% *33¾ 34% 1¾ 1% 19 20½	900 100 9,300 19,500
145 Dec 135½ Dec 47 Jan	171 July 156 % Feb 57% Oct	139 Feb 10 123½ Feb 11 49¼ Feb 10	166 Oct 21 147 Oct 26 56% Jan 9	\$7 preferred N \$6 preferred N Electric Storage Battery N	o par (*) o par (*) o par	1501/2 1501/2	150¾ 150¾ 135 137 49¼ 49½	151 151½ 135 135 49¼ 49¼	151 151 134½ 134½ 49½ 49%	*150 153 *134 137 50 50	151 151½ 137 137 49¾ 49¾	2,700 400 1,400
15½ Dec	24% Mar	14 Sep 28 19½ Nov 9 55½ Nov 29	17 Jan 6 27% Jun 14 74% Jun 14	Elgin National Watch Co Elliott Co common 5½% conv preferred	10	15 1/8 15 1/4 20 1/8 21 255 1/4 57 1/2	*15 15 1/4 20 % 21 55 1/2 55 1/2	15 15 20 1/8 20 3/8 *55 1/4 57	*14½ 15¼ 20¾ 21 *55½ 58½	*14% 15¼ 20% 21¼ *55% 57½	14% 14% 21 21 *56 57	500 2,100 100
46% May 9% May	5934 Oct 17 Dec	45 Aug 19 55¼ Feb 13 12½ Feb 11 9% Mar 18	49 Oct 6 76 Jun 3 20% July 6 15½ July 9	5% preferred El Paso Natural Gas Emerson Electric Mfg Co Emerson Radio & Phonograph	4	44 45 1/8 67 3/4 67 3/4 13 3/4 13 3/8 12 1/4 12 1/2	*44 46 67½ 67½ 13% 13% 12½ 12½	*44 46 6634 67 13 13½ 11³4 12¼	*44 46 66% 67 13 13% 12 12%	*44 46 66½ 66¾ 13¼ 13½ x12% 13	*44 46 66	1,400 3,300 7,200
11% Dec 27¼ May 102 May 3½ Dec	19½ Jan 38 Apr 107 Mar 4% Dec	12½ Jan 2 x29¾ Jan 22 97 Feb 27 4⅓ Jan 5	16% Aug 27 34 Jan 8 104 Jun 10 6½ Nov 4	Empire District Electric Co	10	14% 14% 29% 30% 98% 99%	x14½ 14½ 30⅓ 30⅓ *98½ 99½	14½ 14½ 30⅓ 30⅓ *98½ 99½	14½ 14½ 29% 30 *98½ 99½	14 1/8 14 1/2 *30 31 *98 1/2 99 1/2	14½ 14½ 31 31 *98½ 99½	1,500 500
8½ Dec 47% May 63 Nov	12½ Feb 67 Feb 85 Mar	9 % Feb 11 50 % Feb 11 59 Sep 14	6½ Nov 4 16½ July 12 65¾ July 15 68½ Apr 14	4% preferred	1 o par100	4% 4% 13¼ 13% \$54½ 56 \$61 66	*45% 434 13 133% 54½ 54½ *61 66	45% 45% 1234 131% 55 5514 *61 66	45% 45% 12% 13% 545% 55 *61 66	5 5 13½ 13¾ *55 56 *61 66	*4 <sup>3</sup> / <sub>4</sub> 5 13 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>2</sub> 56 56 *61 66	1,700 15,400 800
7½ May 17¾ Dec 10¼ Nov 32% May	13% Feb 24½ Feb 25% Jan 50% Oct	4 % Nov 29 9 ½ Nov 18 7 % Mar 17 35 % Nov 30	9 Jan 14 20½ May 17 11% Jan 5	Evans Products CoEversharp Inc	5 5 1	45% 45% *95% 10 8 8	41/8 41/2 97/8 97/8 77/8 81/8	41/8 41/2 95/8 93/4 73/4 73/4	4½ 4½ 9¾ 10¼ 7¾ 7%	43/8 43/8 101/4 101/2 73/8 8	4½ 4½ 10% 10% 7% 8¾	2,300 1,600 9,100
26% Dec	13½ Aug	4% Nov 18	49% May 3 7½ Mar 30	Ex-Cell-O Corp Exchange Buffet Corp	3	*35¼ 36 *4% 5	36 36 <sup>1</sup> / <sub>4</sub> *4 <sup>3</sup> / <sub>8</sub> 5	35 1/8 35 1/2 *43/8 5	35½ 35½ •4% 5	35 <sup>3</sup> / <sub>4</sub> 35 <sup>7</sup> / <sub>8</sub> *4 <sup>3</sup> / <sub>8</sub> 5	35½ 36 4% 4%	2,100

		NEW YORK	STOCK	RECORD					
Range for Previous Year 1947 Lowest Highest \$ per share \$ per share	Range since Jan. 1 Lowest Highest  ### Per share   Per share	STOCKS NEW YORK STOCK EXCHANGE  Par	Saturday Nov. 27 8 per share	Monday Nov. 29 N	ov. 30.	PRICES dnesday Dec. 1 per share	Thursday Dec. 2 \$ per share	Friday Dec. 3	Sales for the Week Shares
44 May 60 Jan 25 % Jan 31 % Feb 11 ½ Dec 14 % Dec 23 % July 9 % May 14 % Feb 19 Apr 28 % July 97 ½ Dec 107 % Jun 20 Dec 26 % Feb 20 % May 26 % Jan	37 Nov 30 54% Jun 10 x19% Nov 30 33¼ Oct 28 20 Apr 14 28% Oct 29 5 Nov 24 11% Jun 16 11 Feb 20 16 Oct 23 35½ Feb 11 43 Jun 3 16 Mar 11 20¼ May 12 5% Nov 30 12½ May 14 90 Feb 9 99½ Jun 15 20 Feb 10 21½ Sep 7 18¾ Mar 17 26½ Jun 9	Fairbanks Morse & Co	37% 38 29½ 29½ *23 23½ 5½ 5½ 14½ 14½ *37¼ 38½ *16½ 6 66 6½ 26½ 26½ *90¼ 91 *21½ 21½	26½ 26¾ 26 90⅓ 90¼ *90 *21½ 22 22 20¾ 20¾ 21	23 23 23 5 5 8 5 5 8 5 5 9 6 7 5 9 6 7 5 9 6 7 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	19 19 12 12 12 12 12 12 12 12 12 12 12 12 12	38% 38% 1956 20 23½ 23½ 23½ 66 6% 14¼ 14½ 23% 26½ 17 66¼ 66% 27¾ 275% 90½ 22½ 22% 195%	38 38¾ 20 20 ½ *23 23½ 6½ 6¼ 6¼ 14½ 14½ *35¾ 37 *16¾ 6½ 27½ 28 91% 92 22½ 22½ 20 20¼	4,100 3,500 900 52,200 4,800 300 400 2,100 5,400 270 1,400 1,900
46% May 59% Feb 42% Jun 61 Feb 104 Sep 107½ Aug 51½ May 62½ Dec 14½ May 39½ Oct 99 Dec 110% Feb 30 May 41½ Jan 13 Dec 17% Jan 18 May 24 Aug 14½ Jan 40% Dec 9 May 15¾ Feb	53½ Feb 28 69% Oct 26 42 Dec 1 53 Jun 29 103¾ Nov 18 107% Jun 7 49% Mar 16 59½ Jun 17 14½ Feb 20 20½ Aug 9 28½ Nov 29 42% Jun 14 97½ Oct 7 x104 May 27 29½ Dec 2 36½ May 26 13½ Feb 11 12¾ Nov 24 21¾ Jun 24 23¼ Feb 11 40½ Jan 12 23¼ Feb 11 40½ Jan 12 24 May 17 29 Nov 10 47% Jun 14	Fidelity Phen Fire Ins N. Y	65½ 65¼ 65¼ 44¾ 45¼ 45¼ 45¼ 45¼ 45¼ 51¼ 54½ 17¼ 28½ 29½ 29¼ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½	104 ½ 104 ½ *104 53 ½ 53 ½ *53 17% 17½ 17 28 ½ 29 28 *96 100 *96 30 ¼ 31 30 13 ½ 13 *12 24 ¼ 24 ½ 23	\( \frac{44}{44} \) \( \frac{44}{54} \) \( \frac{104}{8} \) \( \frac{104}{8} \) \( \frac{104}{8} \) \( \frac{17}{44} \) \( \frac{17}{44} \) \( \frac{28}{4} \) \( \frac{28}{4} \) \( \frac{304}{304} \) \( \frac{304}{304} \) \( \frac{31}{3} \) \( \frac{13}{3} \) \( \frac{13}{4} \) \( \frac{13}{4} \) \( \frac{24}{4} \) \( \frac{24}{9} \) \( \frac{9}{2} \)	43½ 104% 54½ 17½ 428% 42100 30¼ 4313½ 7612% 4424¾ 5695%	54 54 17% 17% 28% 29% *96% 100 29% 29% 13% 13% 13 13%	64% 66 43% 44 4 4 4 4 53% 53% 53% 53% 53% 53% 53% 53% 17 4 17 4 28 6 28 8 29 6 3 3 5 13 6 13 6 13 6 13 6 13 6 13 6 1	1,000 6,700 200 1,100 1,700 13,600 1,200 2,000 1,400 4,200 2,000 2,000
91 Dec 110 July 19 ¼ May 32½ Dec 23 % May 26 % Jan 12 ¼ May 50 % F8 11 ½ Nov 22 Jan 18 % Dec 39 Jan 77 Dec 103 ¼ Mar	85 Nov 23 105 Jun 21 82½ Nov 10 90 Sep 13 24½ Feb 27 38½ May 21 22 Mar 16 25% Jun 5 10¾ Nov 12 16¾ May 21 35¾ Feb 13 10 May 15 35¾ Feb 13 12½ May 18 17% Mar 12 24¾ Jun 5	3 1/4 % conv pfd	*85½ 86½ 87½ 88 25¾ 25¾ *23 24 11½ 11½ 8¼ 8¼ *42½ 42½ *70 11¼ 22 22 *78 79	88¾ 88¾ *88 25¾ 26 24 *23 24 *23 11¾ 11¾ 11 8¼ 8¼ 84 42% 42% 42% *10% 11 11 21¾ 22 21	34     90     90       76     25 34     25       24     23       11 1/2     *11       36     8 1/2     8       176     42 76     42       11     11     11       1/4     21 3/4     21	25½ 3% 24 ½ 12½ 3% 8¾ 2% 43	85¾ 86 89% 91 25⅓ 25½ •24 25 11¾ 11¼ •8½ 8⅓ 44 44½ 111 21½ 21⅙ 77½ 78	86 86 91 91 25½ 25% 24 24¾ 11¼ 11¼ 8½ 8½ 44 44¾ 11 11 21% 22 77 77	460 250 5,100 40 700 900 1,100 700 3,200
8% Dec 17% Feb 5% May 10% Oct 18½ Jun 21 Jan 21½ May 17¼ Feb 14% May 22% Dec 10% May 16 Oct 100 Nov 109 Jan 48 Apr 58% Oct 13½ Feb 11½ Dec 15% July 11 Dec 18% Jan 27% Jeb 23½ Dec 33 Feb 23½ Dec 32 May 39% Feb 23½ Dec 16½ May 39% Feb 23½ Dec 13½ Feb 23½ F	17% Nov 9 20 Jan 5 10 Nov 9 48% Aug 19 39 Nov 9 48% Aug 19 12% Feb 27 17¼ July 21 16% Nov 30 23¼ Jun 16 5½ Feb 11 9¾ May 20 28 Dec 1 45 May 20 11% Feb 13 18¼ May 15 99¼ Mar 24 105¾ Jun 30 43¼ Nov 10 63½ May 4 100¾ Jan 6 106 May 12 8% Feb 28 11¼ July 13 146 Apr 1 159½ Dec 1 9¾ Mar 17 14¼ May 3 72¼ Sep 23 82 Jun 21 28½ Nov 3 15 July 14 18% Sep 24 32 11, 22 28¼ Nov 3 15 July 13 18% Sep 24 32 11, 23 28¼ Nov 9 144 Jan 2 31¼ Mar 11 34 Mar 19 41 Jun 6 31¼ Nov 9 96 Jun 2 9 Mar 13 13½ Jun 17 40½ Feb 13 53 Oct 21 18½ Feb 25 128½ Jun 21	Gardner-Denver Co	96% 7 71% 17% 17% 101% 101% 101% 400% 41 *13 13 ½ *16½ 16% 5% 5% 5% 5% 17% 17% 175 115½ 15½ *104 105 45% 45% *103% 103½ *9½ 9% *151% 159 *101% 11  976 976 *167 179 *19 19½ *11½ *11½ *11½ *11½ *11½ *11½ *11½ *	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 \( \) \( \	634, 1636 4 1636 4 105 4 105 4 104 976, 974 976, 1076 976, 1076 976, 1976 1976, 1976 1977 1977 1977 1978 1979 1979 1979 1979	6½ 6½ 6¾ 6½ 6¾ 17% 17% 17% 17% 42 42 16¾ 16¾ 16¾ 5% 6 29¼ 29¼ 16¾ 15% 15% 104 104 104 46½ 101 104½ 9% 10 10½ 10½ 29¼ 29½ 20	*6½ 6% 6½ 6% 110 10 42 42 *13½ 173¼ 177% 174% 5% 5% 59 29 29½ 16% 16% *103½ 104½ *101 104½ *102 105	900 7,800 300 600 900 1,100 6,600 1,000 5,000 3,700 60 3,600 1,100 6,900 1,400 1,400 7,200 2,600 1,900 1,900 1,900 1,900 200 1,900
Range for Previous Year 1947 Lewest Highest 19 per share 1047 104 Dec 129 Mai 104 Dec 129 Mai 105 May 196 Jar 118 Oct 200 Pec 138 Dec 26 Fet 118 Dec 164 Jar 19 May 314 Fet 116 Dec 164 Jar 19 May 314 Fet 117 Dec 164 Jar 19 May 299 Oct 28 May 684 Fet 184 May 2994 Oct 28 May 387 Jar 1014 Apr 1244 Jar 1014 Apr 1244 Jar 1014 Apr 124 Jar 1014 Apr 124 Jar 119 May 30 Fet 18 Dec 108 Ap 119 May 404 Fet 18 Dec 108 Ap 18 Dec 108 Ap 18 Dec 108 Ap 19 Apr 30 Fet	Range since Jan. 1  Lowest Highest  ### ### ### ### ### ### ### ### ### #	STOCKS NEW YORK STOCK EXCHANGE  General Motors Corp com	Saturday Nev. 27 8 per share 57½ 57% 95% 122½ 122½ 95% 95% 95% 13½ 13¾ 25 25% 13¾ 13¼ 13¼ 11½ 11½ 22 22 123 125 4½ 4½ 4½ 44 24¼ 24¼ 24½ 24¼ 24¼ 24¼ 24¼ 24¼ 102 106 108 83 872 76	Monday Nov. 29 \$ per share \$ 57% 58% 58 % 5 122 122 12 *95% 96 9 *13% 13% 13 11% 1114 1 21% 22% x2 *123½ 125½ *12 *123½ 125½ *12 4% 4% 4% 24 24¼ 2 24½ 24¼ 2 24½ 24¼ 2 24½ 24¼ 2 24½ 24¼ 2 125 126 12 24% 24¼ 2 24½ 24¼ 2 24½ 24¼ 2 24½ 24¼ 2 24½ 24¼ 2 24½ 24¼ 2 24½ 24% *2 24½ 24% *2 24% *2 26% *2	AND HIGH SALI Treeday Nev. 30 per share 6 5714 5 2 122 122 314 1334 1334 1314 124 224 234 224 234 24 24 24 24 24 24 24 24 24 24 25 24 24 24 24 24 24 24 24 24 24 24 24 25 24 24 25 26 26 27 27 27 27 27 27 27 27 27 27 27 27 27	Vednesday Dec. 1  **per **share** 64% 571% 22½ 122½ 66 96 96 31% 13½ 31% 131% 33 31% 1111% 42½ 125½ 44 24½ 124% 25½ 142 24½ 125½ 44 24½ 124% 124 24% 125½ 111½ 124 24% 125½ 111½ 124 24% 125½ 124% 124% 124% 124% 124% 124% 124% 124%	Thursday Dec. 2 \$ per share \$ 122 122 122 122 122 122 134 134 134 134 134 134 134 134 134 134	Friday Dec. 3  \$ per share 57¼ 57% 122 '122 96 96½ 13¼ 13¼ 24¼ 24¾ 3¼ 13¼ 11 11½ 19½ 19% *122½ 125½ 26¼ 26¼ 123 123 24¾ 24% 26¼ 26¼ 123 123 24¾ 24% 26¼ 26¼ 123 123 24% 27½ *102 104 20 0½ 81½ 81½ *72 76 32¾ 33¼ 18 18¼ 871½ 80½ *771 80½	Sales for the Week Shares 46,800 600 700 3,900 2,400 2,400 1,600 3,000 2,400 1,600 3,000 2,400 1,000 1
85 Dec 103 Jan 22½ Dec 26¼ May 58 Sej 5½ May 7 Fej 104½ Jun 124 Oc 21 Dec 33 Fej 49 Jun 713¼ Fej 99¾ Dec 106 Jul; 41½ Dec 61¾ Fej 95 Dec 109 Au 13¼ May 24 Jan 3 May 8½ Oc 55% Dec 83% Ma	1 77 Dec 2 85% Jun 1 1 1 1 1 1 1 2 2 2 3 3 2 3 3 3 3 3 3 3	\$4.50 preferred	10 % 10 % 10 % 10 % 10 % 10 % 10 % 10 %	*77 80 1/6 *7 20 20 1/6 2 50 1/2 *4 5 1/2 50 1/2 *4 5 1/2 50 1/2 *4 5 1/2 50 1/2 *4 116 1/4 118 *11 15 1/6 16 1 59 1/2 59 1/2 59 1 102 102 10 41 1/2 41 1/3 3 100 1/2 100 1/2 1 3 3 1/6 6 1/4 6 1/4	7 80 % 20 4 92 91½ 50 ½ 50 ½ 50 ½ 50 ½ 50 ½ 50 ½ 50 ½ 50	77 79 20% 20% 29½ 50½ 5% 5% 18 19 15% 59% 15% 15% 101¼ 101¼ 101¼ 10½ 16% 16% 16% 16% 6½ 6½	77 77 77 20% 20%4 *49½ 50¼4 51% 55¼ 55% *116¼ 119 15% 55½ 55% 4101 101 101 40% 16½ 16½ 16½ 3 3 3% *6½ 6¾ 6¾	*77½ 80 % 20½ 49½ 20½ 49½ *5½ 5½ 5½ 55½ 59¼ 59¼ 40 101¼ 101¼ 40¾ 41% 100 16½ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 6	2,300 200 1,400 30 3,800 900 10,900 1,000 28,800 800
12½ May 21½ 02 23¾ Dec 33 Jai 90 Dec 107 Ma 9 May 14½ Fe 28 Dec 37½ Fe 12 Dec 17 Se 34½ May 49% Fe 20 Dec 27% Ma 133 Dec 163½ Jai 59 May 70 Fe 29¾ Oct 35½ Au 14½ Dec 21½ Ma	15¼ Aug 20 18 Cot 2 1 18 Feb 11 35 Oct 2 1 23 Nov 30 31 May 2 1 89 Nov 8 99 Jun 1 1 99 Mar 16 14¼ Sep 1 29 Mar 27 40 July 1 2 12½ Jan 19 15½ May 2 2 36% Feb 11 50% May 1 1 132 Feb 27 145½ Jun 1 1 132 Feb 27 145½ Jun 1 1 132 Feb 27 145½ Jun 1 1 2 29½ Feb 21 40% Jun 1 1 2 29½ Feb 21 40% Jun 1	Grand Union Co (The) new	*16¼ 16% 27% 28½ 23¾ 23¼ *90½ 91½ *11% 11% *32 36 *14% 14¾ 41¼ 42 *18½ 18¾ *136 138 *71 74 35% 35% *14% 14%	*16% 16% 27% 27% 27% 27% 27% 27% 27% 27% 22% 23% 23% 291% 292% 8911% 11% 114% 14% 42 41% 42 42 4137% 138 137% 138 137% 138 137% 138 1355% 355% 355%	2834 2334 2334 24 25 294 25 25 25 25 25 25 25 25 25 25 25 25 25	71 74 35½ 35½ 13½ 14⅓	*16¼ 16% X28½ 29¼ 23% 23¾ 94 94 11% 11% **17% **33 34½ ***13¾ 14½ 18 18 18 18 18 18 18 18 18 18 18 18 18	*16 % 16 % 29 ¼ 29 ¼ 29 ¼ 29 % 34 ½ 4 ½ 92 % 34 ½ 34 ½ 34 ½ 32 ½ 34 ½ 34 ½ 31 37 139 18 18 137 139 36 % 36 % 13 % 13 % 13 % 13 %	100 1,200 1,800 220 500 500 3,100 5,300 3,400 60 1,000
9 July 12 De 92 Dec 105½ Fe 4% May 8% Jai 78 May 95 De 6% May 14% Fe 31% May 51 De 13¼ Dec 16% Se For footnotes see pa	b 91 Nov 9 98 Jun 16% Nov 30 25¾ July 1 1 5% Mar 9 9 Jun 1 5 Feb 7 97 July 2 5 12½ Nov 24 20% Jun 2 5 44 Feb 10 58¾ Jun 1 5 57% Feb 10 81 Jun 2 14 Jan 2 18½ July	4 4/4% preferred	10½ 10% *90½ 92 17% 17% 6 6 *93¼ 95 12¾ 13 46¾ 47¼ 65% 66¼ 16¾ 16%	*90 \( \frac{1}{2} \) 92 \\ 17 \( \frac{1}{8} \) 18 \\ 5 \( \frac{1}{8} \) 6 \\ *93 \( \frac{1}{4} \) 95 \\ 13 \\ 13 \\ 13 \\ 47 \\ 47 \\ 65 \\ 66 \\	0½ 92 6¾ 17 5% 5% 3¼ 95 3¼ 95 48 48 48 48 5½ 65¾	10% 10% 10% 91 91 17% 5% 5% 5% 95 13% 14 48 48 66% 16% 16%	10¾ 10% *91 92 18¾ 19 5% 6 *93¼ 94 14½ 14¾ 48½ 49¾ 66½ 68¾ 16½ 16¾	10% 10% 911% 92½ 18¾ 19¼ 5¾ 5¾ 13¾ 94½ 13¾ 14% 49¼ 49¾ 67½ 68% 16% 16%	19,800 10 7,300 2,100 14,100 1,200 15,900 5,500

		NEW	YORK	STOCK	RECO	RD				
Range for Previous Year 1947 Lowest Highest \$ per share \$ per share	Range since Jan. 1 Lowest Highest \$ per share \$ per share	STOCKS NEW YORK STOC EXCHANGE	cK Par	Saturday Nov. 21 \$ per share	Monday Nov. 29 \$ per share	LOW AND HIGH Tuerday Nov. 30 \$ per share	SALE PRICES Wednesday Dec. 1 \$ per share	Thursday Dec. 2 \$ per share	Friday Dec. 3 \$ per share	Sales for the Week Shares
32½ Dec 39 Jan 14 Jun 19¼ Feb 13 Dec 19 Jan 87¾ Dec 112 Feb	31 Feb 10 35 ¼ Oct 15 15 ½ Nov 9 22 ¼ Sep 15 12 ½ Nov 10 16 ¼ May 21 12 35 Dec 2 x14 % May 21 79 Mar 22 89 Jan 12 x101½ Feb 10 107 Jun 16 21 ½ Feb 24 27 ½ Jun 9 146 ½ July 30 150 ½ Jan 28 22 % Nov 30 34 ¼ May 15 5 ½ Nov 27 7 % Jun 4 62 ½ Dec 3 79 Jan 5 6 % Feb 11 10 % Jun 11 6 ½ Feb 1 11 1½ Jun 10 x20 Mar 10 26 ½ Jan 5	Hackensack Water Halitourton Oil Well Cem Hall (W P) Printing Co_ Hamilton Watch Co com_ 4% conv preferred. Hanna (M A) Co \$4.25 pf Harbison-Walk Refrac con 6% preferred. Hart Schaffner & Marx. Hat Corp of Amer c.ass A 4½% preferred. Hayes Industries Inc. Hayes Industries Inc. Hayes Mg Corp. Hazel-Atlas Glass Co	nenting_5	*31½ 32³¼ 18¾ 18½ *13 13½ *12½ 122½ *80 81 *104 105 *22½ 22²¼ *147 152 *62½ 64 *8½ 64 *8½ 8½ *20½ 21	3134 3134 18½ 18½ 13½ 14 *80 81 *104 105 22 22½ *5½ 534 *65½ 534 *80 88 *20½ 20%	*31½ 32½ 18 18½ 18 18½ 13 13½ 1234 1234 80 80 104 104 21½ 22 *147 148 22% 22½ 5½ 5½ 63 65 8 8 8 7½ 8 20% 21	*31½ 33 18 18% *13 13% *12 12½ 12¾ 80 80 104 104 *22 22¾ *147 143 *23 23½ *5% 5¾ 63 64½ 8 8 778 8 21 21½	**31½ 33 17% 18% **13 **13 12% 123½ 80½ 80½ **103½ 105 23 23¼ **147 148 23½ 64½ 64½ 64½ 744 8 86 84 21¾ 21¾	31½ 31½ 17% 17% 17% 17% 17% 17% 13% 13% 12% 13 % 60½ 81 23 23% 23¼ 23½ 25% 62½ 64 77% 8 8¼ 8% 21¼ 21% 25%	200 7,000 600 500 30 20 2,700 1,000 80 1,400 1,500
22 May 30% Jan 90 Dec 103% Apr 103% Apr 103% Apr 22% Feb x95 Dec 108 July 14½ May 22¼ Feb 60% Sep 63 Feb 126 Dec 134 Mar 29½ Dec 38 Sep 118 Oct 134 Sep 29½ Jan 125 Sep 29½ Jan 125 Sep 118 Oct 134 Sep 120 Sep 29½ Jan 125 Sep 118 Se	20% Oct 28 27% July 12 78 Jan 27 91 Jun 25 33½ Dec 2 42 Jan 2 95½ Jan 23 103 May 28 22½ Nov 17 24½ Nov 30 35 Nov 1 35½ Oct 29 13½ Nov 10 22¼ May 21 43½ Nov 10 51¼ Apr 6 121 Feb 21 128½ Feb 2 25½ Oct 18 30¾ Apr 10 114 Mar 22 123½ July 27 17 Nov 13 27% July 27 17 Nov 13 27% July 27 17 Nov 13 27% July 27 17 Nov 13 28¾ May 20	Hecht Co common	100 25	28 28 118½ 118½ *16¾ 18 18 18 *78 78½	22½ 22½ *83 85½ *934 35 *97 98 23½ 24¼ *34½ 35 13% 13% 44¼ *121½ 123 *27½ 28½ 117½ 117½ 17½ 117½ 17% 18 *78 78½	22 ½ 22 ½ *83 85 ½ 34 34 ¾ 97 97 23 ½ 24 *34 35 *13 ¾ 14 *121 ½ 123 28 28 *117 118 ½ 17 ½ 17 ½ 18 18 ⅓ *78 78 ½ 9 ¾ 9 ¾	21¼ 22¼ 83 85½ 33% 33¾ 97½ 98 x23¼ 23¼ 35 13¾ 14 4378 124 21¾ 27¾ 118½ 119 117¾ 18 18½ 18½ *78 78½ *9¾ 10	*21 21 % 85 ½ 85 % 85 % 85 % 85 % 85 % 85 % 85	*21 21¾ *82 84½ *97¾ 98½ 23 23 *34 4 *97½ 98½ 23 23 *34 35 14 14 43% 43½ *123 125 27½ 27½ 117½ 117½ 18½ 18½ 18¼ 18½ 78½ 78½ 9¾ 9%	1,500 600 600 2,900 900 6,700 40 800 1,700 2,700 50 3,300
10% Jun 14¾ Dec 26 Jun 33 Dec 22½ Apr x29 % Nov 21¾ May 31¼ Jan 14¼ May 20¼ Oct 17 May 25 Jan 35¼ Jan 48 Jun 30 Nov 36 Dec	x934 Nov 17 144% Jan 2 28 Mar 1 37 Jun 1 12½ Nov 30 25¼ Jan 2 21¼ Feb 5 294 Mag 20 10 Nov 30 16½ Mag 17 15¼ Feb 14 30¾ Jun 28 25¾ Nov 12 29¾ Oct 25 29½ Nov 22 42½ Feb 24 24¾ Nov 26 35¾ Jun 1	Hinde & Dauch Paper Co. Hires Co (C E) The Holland Furnace Co. Hollander (A) & Sons. Holly Sugar Corp. 5% conv preferred. Homestake Mining. Hooker Electrochemical Cc	10 5 5 10 30	9% 9% *32½ 33 13¾ 13¾ 25% 25% *11% 12½ 20% 20% 27 27 30% 30½ 26 26	9% 9% 32½ 32½ 13 14 25½ 25½ 11% 12 20% 20¼ 27 30% 31 25¾ 25¾ 25¾	9¾ 9 ½ 31 ½ 31 ½ 31 ½ 12½ 12½ 25 ½ 26 ½ 10 10 ½ 20 ½ 20 ½ 27 27 31 31 % 26 26	*9% 10 *31 32½ 125% 125% 26% 26½ 10 10 20% 21½ 27 31% 32 26¼ 26¼	934 938 x30 30 13 13 2638 2634 10 1042 2146 2148 27 2748 3138 32 27 27	974 978 30 30 1234 13 2658 2658 *10 1134 *2034 21 *27 2714 *31 3138 2714 2714	3,300 400 900 3,700 600 2,400 1,100 6,600 900
13 1/4 May 19 7/8 Feb 44 Dec 56 Feb 28 1/4 Jan 36 Oct 85 Dec 105 1/2 Sep 37 1/8 May 45 1/2 Jun 16 3/4 Jan 28 7/8 Dec 20 1/4 Dec 29 Feb 31 1/2 May 38 3/4 Mar	11% Nov 22 18¾ Jun 9 32 Nov 18 46½ Jan 14 27 Nov 10 34¾ Jun 2 81 Oct 19 94¾ Jun 7 38 Mar 12 49 Oct 25 20¾ Feb 11 38¾ Jun 10 14¾ Dec 3 23 Jun 7 33 Jan 31 47 Jun 9	Houdaille-Hershey com \$2.25 conv preferred Household Finance com 34% preferred Houston Light & Power Houston Oil of Texas v to Howard Stores Corp— Howe Sound Co—	50No par100No par c25	1134 1134 *32½ 33 28 28 84 84½ *45½ 46½ 2734 28 *15¼ 15½ 41% 41%	11% 11¾ *32 32¾ 28 28 84½ 84½ 45% 45% 27¾ 28 15¼ 15¼ 40¾ 41¼	115% 115% 32½ 32½ 28 28½ 84½ 84½ 45% 45¾ 28 28½ 15 15¼ 41 41	1158 1218 32 3214 28 2838 8438 8438 46 46 2818 2914 1158 1534 4114 4214	12 12 1/8 32 1/2 32 1/2 28 1/2 28 1/2 84 3/8 84 3/8 45 1/2 45 7/8 29 1/4 29 1/2 15 15 42 42 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,600 600 1,000 550 1,200 8,200 1,900 1,700
3 May 7% Feb 7% May 13% Mar 83 May 43% Feb 12½ May 21½ Oct 15¼ May 30 Jan 3% May 7½ Feb	3¾ Sep 29 7 Mat 6 8¾ Sep 28 14¼ May 3 34% sIan 20 50 Nov 4 12¾ Nov 26 22¾ Jun 14 11¼ Dec 2 19 Apr 8 2¼ Nov 30 5 May 17 12¼ Sep 27 14¾ Jun 16	Hudson & Manhattan comi 5% non-cum preferred. Hudson Bay Min & Sm Ltd Hudson Motor Car. Hunt Foods Inc. Hupp Corp Hussman Refrigerator Co.	1No par No par 6,66%	6 1/4 6 % 11 1/2 11 1/2 46 ½ 46 1/2 12 34 12 % 11 1/4 11 1/4 12 1/2 2 1/2 13 3/4 13 3/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 1/4 6 5/8 11 1/8 11 1/8 46 1/2 46 3/4 12 7/8 11 1/2 11 1/2 2 1/4 2 3/8 13 13 1/4	6½ 6¾ 11½ 12 46¼ 47% 12½ 13¼ 11½ 11½ 2¾ 2¾ 13	6% 7 12 12½ 47 47¾ 13¼ 13¾ 11¾ 11½ 2½ 2½ 12% 12%	634 7 12 12 47 4738 13 13¼ 11¼ 11¼ 2½ 2½ 13⅓ 13⅙	29,600 2,000 3,807 12,000 1,200 7,000 2,400
Range for Previous Year 1947 Lowest Highest \$ per share \$ per share	Range since Jan. I Lowest Highest \$ per share \$ per share	STOCKS NEW YORK STOCK EXCHANGE	K Pat	Saturday Nov. 21 \$ per share	Monday Nov. 23 \$ per share	LOW AND HIGH Tuesday Nov. 30 \$ per share	SALE PRICES Wednesday Dec. 1 \$ per share	Thursday Dec. 2 \$ per share	Friday Dec. 3 \$ per share	Sales for the Week
30 May 39¼ Aug 18½ May 32¼ Dec 37½ May 64½ Dec 93 Jan 97 Aug 15 Jan 26½ Dec 73¼ May 11¼ Dec x21 Dec 30⅓ Jan 17 July x35½ May 50 Dec 169 Dec 180½ Feb 33 Apr 42 Oct 12½ May 17% Nov 6½ Sep 8⅓ Feb	30 % Apr 27 35 % Jun 24 27 % Mar 16 42 % July 14 62 ½ Feb 11 90 July 13 95 ½ Mar 16 97 % May 17 24 % Jan 22 37 ½ July 12 26 % Aug 11 30 May 26 9 % Feb 11 12 % Jun 3 20 ½ Nov 26 15 % Jun 9 7 % Nov 26 15 % Jun 3 39 Feb 10 56 Jun 3 58 ½ Nov 24 76 % Jun 11 150 Feb 10 160 Jun 25 34 % Mar 10 47 % Nov 1 15 % Feb 11 21 % May 27 6 % Feb 11 8 % May 24	Idaho Power Co. Illinois Central RR Co con 6% non-cum conv pfd & Leased lines 4% RR stock ctfs series A Illinois Power Co Illinois Terminal RR Co. Indianapolis Power & Light Industria Electrica De Mes Industrial Rayon Ingersoll-Rand common 6% preferred Inland Steel Co. Inspiration Consol Copper Insuranshares Ctfs Inc.	imon. 100 er A 100 100 100 100 100 No par 5 t. No par x, S A 10 No par 100 No par 100 -	39 39 18½ 18½ 8 8	*31¼ 32½ 23% 23% 83 83 *96 98 25¼ 25¼ 27 27 27% 42¼ 7¾ 42½ 43 61 62 *155 160 39¼ 39¾ 8 8 8½	22 32½ 28½ 29 *82 83½ *96 98 25% 25% 27 27 9% 95% 20½ 20% 7¾ 7¾ 42½ 42½ 61 61¼ 155 155 38½ 39½ 18½ 18¼ 8½ 8½	32 32 23 234 83½ 83½ °96 98 25½ 26 27 27 9% 21 7% 7% 42¼ 42¾ 416 62 °153 159 39 394 **11½ 117% 8 8	3144 32 2978 3012 *83 85 *96 98 26 2642 2779 978 2012 2079 734 778 4234 4234 4234 4234 \$153 159 3978 3978 1734 1778 8788 888	32 32 25% 30% 83 85 966 98 26 26 42 27 274 934 974 201/2 2074 4134 4242 621/4 621/4 153 159 393/4 411/4 173/4 175/8 73/4 73/4	2,900 16,200 200 830 6,100 1,200 4,600 2,900 2,500 10 8,500 4,300 1,400
38% May 59% Oct 94% Dec 107% Sep	14½ Nov 24 23½ May 15 92 Nov 20 103 Jan 8 1½ Nov 12 33¼ May 18 11½ Feb 11 16% May 24 125½ Feb 10 155 Nov 1 26% Nov 30 x34¼ Jun 11 15½ Nov 26 3½ Jun 9 74 Feb 9 93 Jun 3 3½ Mar 16 5½ Jun 9 24½ Mar 16 34½ Oct 23 135 Jan 2 139½ Jun 2 242% Mar 17 64¾ Jun 1 86 Feb 28 99 July 22	Interchemical Corp commo 4½% preferred. Intercontinental Rubber Interlake Iron Int'l Business Machine Int'l Harvester common 7% preferred Int'l Hydro-Electric Sys cia Int'l Minerals & Chemical 4% preferred. International Mining Corp Int'l Nickel of Canada com Preferred International Paper Co coi \$4 preferred.	100No parNo par100100	27¼ 27¾ 165½ 166¼ 5¼ 5½ 27 27 *70 80 *3¾ 3¾ 30 30⅓	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14½ 14¾ 14¾ 14¾ 193 94¼ 11½ 17% 11½ 11¾ 12¾ 145¾ 145¾ 145¾ 145¾ 155¾ 5½ 5½ 26¾ 27 100 33¼ 37½ 137½ 137½ 137½ 137½ 194 94 94	14½ 14½ 13% 93 93 2 2 12¾ 13% 150 151 26¾ 27½ 165½ 25½ 5¾ 27¾ 26¾ 27% 970 80 33¼ 33¼ 29% 30 137½ 137½ 137½ 99½ 99 94	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1334 & 1436 \\ 92242 & 93 \\ 2 & 2 \\ 1276 & 1346 \\ 151 & 151 \\ 27 & 2756 \\ *1654 & 16558 \\ *556 & 554 \\ *2744 & 2756 \\ *714 & 2756 \\ *717 & 334 \\ 334 \\ 3374 \\ 2936 & 3076 \\ 13774 & 1374 \\ 2937 & 94 \\ \end{array}$	4.100 110 1.100 4.400 1,100 17,300 310 3,900 6,100 21,400 130 20,900 200
9 May 16 Feb 104 Dec 116 Feb 46% Apr 58% Feb 37% Jan 45 Dec 40% May 63% Oct 32 Jun 40 Feb 9% May 17% Feb 19 Apr 26% Feb 19 Apr 26% Feb 20 May 27% Oct	634 Nov 24 14 May 20 684 Nov 30 107½ Jan 29 52½ Jan 24 64 Jun 2 33½ Nov 22 46 Jan 12 43 Mar 12 65¾ July 12 30 Mar 4 35 Mar 31 834 Nov 26 16½ Jun 24 17½ Mar 9 267% May 27 22% Mar 1 35¼ Jun 14 29 Nov 9 33¾ May 20 137½ Jan 16 145 May 25	Int'l Rys of Cent Amer com 5% preferred. International Salt. International Shoe. International Silver commo 7% preferred. International Telep & Telep Foreign share ctfs. Interstate Dept Stores. Intertye Corp Island Creek Coal common. \$6 preferred.	100No parNo par2525 gNo parNo parNo parNo parNo par	*54% 55 *33% 34 9 9 9 20% 20% 26 26 33¼ 33¼	694 634 69 69 69 *57 60 *3934 40 54 5478 34 34 878 978 20 20 *2472 2578 3272 3272 *138 145	694 694 6814 6886 57 5934 3934 40 53 53 338 34 834 9 9 9 9 11912 1934 2334 2578 32 33 145 145	68% 67% 69% 68% 69% 59 439% 39% 39% 39% 39% 31% 9 9% 1934 20 25% 25% 25% 233 411 148	7 7 1/8 °68 70 59 59 3/4 40 40 ½ 56 56 56 ½ °33 5/8 34 9 ½ 9 20 20 26 26 34 34 *141 148	7 7 68 70 657 59 ½ 40 40½ 56 56 56½ °33 % 34 9 9½ *19¾ 20 °26 26½ 23 33 *142 145	3,200 200 200 1,500 900 200 43,700 3,400 700 300 1,200
6½ Jun 13¼ Feb 19¼ Dec 24½ July 80¾ Dec 104½ Feb 39¾ May 53 Jan 89 Dec 104½ Sep 37 Jun 46½ Oct 108¼ Dec 125% Oct 24% Sep 34½ July 98 Dec 112 Jan 145 Dec 151 Dec 27% May 39 Feb 86½ Dec 101% Feb 25½ Jan 40% Oct	5 % Nov 24 10 May 27 18½ Dec 3 23½ Jun 14 82 May 15 92½ Jan 30 39½ Feb 18 48 May 28 89½ Oct 27 99 May 11 33¼ Sep 20 42½ Jun 11 100½ Feb 11 13½ Jun 9 120¾ Feb 19 35 Oct 28 99½ Oct 28 106 May 21 145 Jan 29 158 Jun 11 29¼ Mar 16 30% Oct 23 83¼ Feb 6 33½ Apr 16 30% Nov 3 43¼ Jun 1	Jacobs (F L) Co Jaeger Machine Co Jersey Cent Pwr & Lt 4% Jewel Tea Co Inc com 34% preferred Johns Manville Corp com 31% preferred Johnson & Johnson commo 4% 2nd preferred series Joliet & Chicago RR stamp Jones & Laughlin Steel com 5% preferred series 5% preferred series A Joy Manufacturing Co	No par pfd100No par100No par100 * Dn_12½ A100 ped_100 * n_No par100 ped_100 *	5% 5% 5% *** *19 20 *** *83½ 86 *** *44 44¼ ** 3634 3634 3634 *** *29 30 *** *29 30 *** *29 100½ *** *153 100 31½ 313¼ *** *85% 86½ 33¾ 33½ 33½ 33½	5 \( \) 5 \( \) 6 \( \) 19 \\ 19 \\ \) 19 \\ 86 \\ 44 \\ \\ 4 \\ \\ 4 \\ \\ 4 \\ \\ 4 \\ \\	5 1/6 5 1/6 *18 1/2 19 1/2 *83 84 1/2 44 44 1/2 *92 1/2 93 1/2 36 1/3 13 77 8 *105 1/2 107 30 30 99 99 *153 160 31 1/2 31 3/4 *84 1/2 86 1/2 31 32 1/2	5 1/4 5 3/8 *18 1/2 20 84 1/2 84 1/2 *44 1/2 46 *93 94 37 1/4 38 1/4 *105 1/2 107 *29 1/2 30 3/8 *98 100 *153 160 *31 1/8 32 *84 87 32 1/4 33 1/4	5% 5½ 18½ 19½ 83½ 84½ 934 46½ 93 94 37¾ 38⅓ 105 107 30 30 99 99 *153 160 31⅓ 32⅓ *84 87 33 33½	5½ 5½ 5½ 83½ 83½ 83½ 83½ 83½ 83½ 83½ 83½ 83½ 83	3,700 500 250 800 30 5,700 400 1,300 60 10,200
14 Jun 22¾ Feb  94 Dec 108½ Mar  16 May 29½ Dec  47½ May 58½ July 13¾ May 18 Nov 20% May 26½ Feb 13¾ Jan 21% Oct  For footnotes see page 2	12% Nov 30 21 May 20  x89 Nov 9 98 May 11  23% Feb 11 48 Oct 22 48% Mar 12 60 ½ Jun 22 14¼ Nov 30 18 May 22 20½ Feb 20 26 ½ July 13 16 Nov 29 22 ½ July 12 28.	Kalamazoo Stove & Furnitu Kansas City Power & Lt. 3.80% preferred. 4% cum preferred. Kansas City Southern com 4% non-cum preferred. Kayser (Julius) & Co. Kelsey Hayes Wheel conv of Class B.	Co—106100 1No par1005 class A_1	*13½ 13¾  *90½ 93½	*131% 1334 *90½ 93½ 36 37 *49 51 *14424 15 23½ 23½ 16 16½	12% 13% *90½ 92 35% 36½ *50 51 14¼ 14% 23 23 16 16	12¾ 12¾ *90½ 92 *96½ 98½ 36¾ 38 51 51 14½ 14½ 23 23 *16 16½	13 13  *990½ 92 *97 9734 3734 38¼ *51½ 52½ *14½ 14¾ 23 23 16¾ 16¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1.400 10 11,400 200 2,300 800 1,000

	ч			n	NEW Y	YORK	STOCK	RECO	RD				
	Lowest Year	r Previous 1947 Highest	Lowest	ince Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Nov. 27	Monday Nov. 29	Tuesday Nov. 30	Wednesday Dec. 1 \$ per share	Thursday Dec. 2	Friday Dec. 3 \$ per share	Sales for the Week Shares
	\$ per share 41 1/4 May	\$ per share 52½ Jan	\$ per share 42 1/4 Feb 13 40 1/8 Nov 30 12 1/8 Dec 1	60% Oct 23 51 Apr 20 16% Oct 20	Kennecott Copper Kern County Land Co Leystone Steel & Wire Co new	_No par 5 v No par	55 1/8 55 1/4 41 1/4 41 5/8 *13 13 3/8	54½ 55⅓ 40⅙ 41 *13 13⅙	\$ per share 53½ 54½ 40½ 40% *13 13¼	53% 55% 40½ 41 12% 13	56 1/8 56 3/4 41 1/4 41 1/4 12 7/8 13	55 % 56 ½ 40 % 41 ¼ *13 13 %	21,200 2,300 700
	21 <sup>3</sup> 4 Dec 103 Dec 11 <sup>3</sup> 4 May 65 <sup>1</sup> / <sub>2</sub> Jun	27¾ Feb 116¾ Feb 20 Feb 85 Jan	19 Feb 11 92 Oct 27 11½ Feb 19 63 Mar 8	24 May 24 104 <sup>3</sup> / <sub>4</sub> July 14 14 <sup>1</sup> / <sub>2</sub> Jun 2 75 Jan 2	Kimberly-Clark Corp com 4% conv 2nd preferred Kinney (G R) Co common_ \$5 prior preferred	100 1 No par	21 % 21 % 95 95 *12 13 *65 ½ 66 ½	21% 21% 95¼ 12 12 12 65¼ 65½	21¼ 21½ *94¼ 96 *11¾ 12 *65¼ 65½	21¼ 21½ *94¼ 96 12 12 65½ 65½	21¾ 21% *94¼ 96 *12¼ 13 65 65¼	21½ 22 94½ 94½ *12¼ 13 *65 66	3,300 150 600 60 3,100
ē,	25 May 90 Dec 34 Jan 45 Jun	38 % Oct 102 ½ Aug 40 Oct 59 Feb	29% Feb 11 89 Nov 9 32 Feb 13 45½ Feb 16	37% Oct 23 95½ July 16 39% Jun 3 58½ July 8 49 Oct 22	Koppers Co Inc common—4% preterred Kresge (S S) Co————— Kress (S H) & Co————— Kroger Co (The)	100 10 No par	31 <sup>3</sup> / <sub>8</sub> 31 <sup>5</sup> / <sub>8</sub> 89 89 *35 <sup>3</sup> / <sub>4</sub> 36 <sup>3</sup> / <sub>4</sub> 55 <sup>1</sup> / <sub>4</sub> 55 <sup>1</sup> / <sub>4</sub>	31% 31% *89 90 36¼ 36% *55% 55%	31½ 31¾ *89 90½ 36 36¾ 55⅓ 55⅓	31½ 32¼ 89 89 35¾ 36 55½ 56	32 32½ 89 89 35¾ 36⅓ *55 55¾	31¼ 31¾ 89 89 35% 36 x53% 54¾ 42¼ 42¼	100 2,200 1,100 1,000
	401/4 Apr	5234 Oct	40¾ Nov 12	49 Oct 22	L	No par	*43 431/2	43 43	43 43	421/2 421/2	421/2 421/2	421/4 421/4	1,000
	45% May 9 Dec 203% Dec	7 Feb 14 Jan 44 Jan	43/4 Feb 11 51/4 Dec 1 18 Oct 20	634 Oct 4 12 Apr 5 24 Mar 24	Laclede Gas Light Co La Consolid 6% pfd_75 Pe Lambert Co (The) Lane Bryant common	sos Mex _No par	5 5 57/8 57/8 *183/4 191/8	5 5½ 5½ 5½ 18½ 18½ 10½ 10¾	5 1/8 5 1/4 5 3/4 5 3/4 18 18 1/8	51/8 51/4 51/4 51/2 181/8 181/2 105/8 105/8	5 1/8 5 1/4 5 5/8 5 3/4 18 5/8 18 3/4 10 5/8 10 5/8	51/8 51/4 51/2 51/2 181/4 181/2 *101/2 103/4	7,600 8,500 1,900 700
	10 May 49½ Jun 38 May 21¼ May	14% Feb 56 Feb 56% Feb	934 Mar 12 42 Oct 1 2578 Aug 12 35 Mar 19 2138 Dec 1	14 % May 15 53 % May 17 29 % May 6 47 May 18 26 % May 28	4½% preferred Lane-Wens Co Lee Rubber & Tire Lees (James) & Sons Co co	50 5	*10½ 10% *42¾ 43½ *24% 25¾ *36¼ 37½ 22 22	10 % 10 % *42 ½ 43 ½ 25 ½ 25 ½ 36 ½ 36 ½ 21 % 22	*10½ 10¾ 42¼ 42¼ *25 26 36 36 21½ 21½	10% 10% 42½ 42½ 25% 25½ *36½ 37½ 21% 22½	10 \( \begin{array}{cccccccccccccccccccccccccccccccccccc	42 42½ •25¾ 26½ 36¼ 36¼ 22½ 23	400 400 400 2,000
	95 Dec 9½ May 30½ Jun 4½ May	30¼ Feb 101 Apr 12½ Feb 44½ Jan 8% Feb	93½ Dec 3 10 Feb 11 30% Mar 9 4½ Mar 16	99 Jun 16 13 ¼ May 22 38 ¾ Oct 20 8 ¼ Jun 24	3.85% cumulative preferre Lehigh Coal & Navigation C Lehigh Portland Cement	ed100 Co10	*91 95 10½ 10% 37% 37% *5 5½	*91 95 10½ 10¾ 37 37¾ 5 5⅓	*91 95 10	*91 93 105% 1034 37 37 5 5%	*91 93½ 10½ 10¾ 37 37% 5⅓ 5⅓	93½ 93½ 10% 10% 37¼ 37½ 5⅓ 5⅓	3,900 2,900 2,400
	15 May 14½ May 5% Jun 38% May	25 <sup>3</sup> / <sub>4</sub> Feb 25 <sup>3</sup> / <sub>4</sub> Feb 9 <sup>5</sup> / <sub>8</sub> Feb 50 <sup>3</sup> / <sub>4</sub> Feb	1% Jan 2 19% Mar 30 5% Jan 19 41% Feb 25	43/4 July 12 261/4 July 12 103/6 May 12 56 May 15	\$3 non-cum 1st preferred 50c non-cum 2nd pfd Lehman Corp (The)	1 No par No par	*278 3 *2258 23 . *8 81/2 4358 4358	27/8 27/8 *225/8 23 81/8 81/8 44 441/4	2 7/8 3 23 23 8 1/4 8 1/4 4 3 1/2 4 4	27/8 27/8 23 23 81/4 81/4 433/4 441/4	278 3 22½ 22½ *8¼ 8½ 43¼ 43¾	27/8 3 23 23 81/2 81/2 433/8 435/8	6,400 600 400 2,600
	10½ Dec 17 May 46¾ May	24 Jan 25 Feb 59 % Feb	9 Sep 30 16 1/4 Feb 20 43 1/2 Dec 2	12 May 20 26 1/4 Jun 14 56 1/2 Jun 1	Lerner Stores CorpLibbey Owens Ford Glass	_No par _No par	91/4 91/2 201/2 201/2 451/2 46	9 1/2 9 3/4 20 3/4 21 45 1/4 46	9 ½ 9 ½ 20 ½ 20 ¾ 45 45 ¾	9% 9% 20¼ 20% 44¼ 45½	93/8 95/8 205/8 205/8 431/2 441/2	9 1/4 9 1/2 20 1/2 21 1/4 43 1/2 44 1/4 8 1/8 8 3/8	2,600 8,400 9,400
	8 May 29 ¼ Mar 78 May 169 Dec 33 ¼ May	11 Apr 40% Oct 96% Jan 191% July	8 Nov 29 31½ Mar 16 82 Mar 12 157 Oct 16	10½ Apr 12 38½ Jan 2 91 Jan 8 174¾ Mar 30	Libby McNeill & Libby Life Savers Corp Liggett & Myers Tobacco co 7% preferred Lily Tulip Cup Corp	m5 m25	8 1/4 8 3/8 *33 3/8 34 *86 1/2 87 *169 170 1/2	8 8 ¼ 34 34 87 87 ½ *169 170 ½	8 8½ *33½ 34½ 86 86 170 170	8 1/8 8 3/8 * 33 1/8 85 85 3/4 169 169 * 36 1/8 37 1/4	8 1/4 8 8/8 *33 1/8 34 1/8 86 86 1/2 *168 169 *36 1/8 37 1/4	8 \( \) 8 \( \) 8 \( \) 33 \( \) 8 \( \) 34 \( \) 86 \( \) 2 \( \) 87 \( \) 4 \( \) 168 \( \) 37 \( \) 4 \( \) 37 \( \) 4	300 2,300 70 100
	10 Dec 47 Apr 24 1/4 Aug 19 1/2 May	12% Oct 63 Dec 35% Dec 30½ Jan	33 Nov 13 834 Nov 9 5514 Mar 16 2814 Feb 11 1534 Nov 15	47 May 14 135% Jun 10 70¼ May 24 55½ Jun 11 23% Jan 9	Lima-Hamilton Corp Link Belt Co Lion Oil Co Liquid Carbonic Corp com	_No par _No par	*36 37¼ 9 9 60 60 395% 397% *16 16½	*35¾ 37¼ 9 9⅓ 60 60 39⅙ 40 16 16	*36% 37¼ 9 9 60% 60¼ 39 39% 16 16	9 9 <sup>1</sup> / <sub>4</sub> 60 <sup>3</sup> / <sub>4</sub> 61 <sup>1</sup> / <sub>4</sub> 39 39 <sup>1</sup> / <sub>2</sub> 16 <sup>3</sup> / <sub>8</sub> 16 <sup>3</sup> / <sub>8</sub>	9 9 1/4 61 3/4 61 3/4 39 3/8 39 1/2 16 16 1/4	9 1/8 9 1/4 61 1/2 61 3/4 40 40 1/2 16 16 1/8	9,600 1,300 5,100 1,600
[ v	78½ Dec 105 May 183 Dec 58 May	109¼ Feb 20 Feb 27 Feb 79¾ Feb	x69 Nov 10 13 % Jan 2 14 ½ Nov 13 57 ½ Feb 28	85 Jun 14 24 % Jun 11 20 ¼ May 21 68 % Jun 4	3½% conv preferred Lockheed Aircraft Corp Loew's Inc Lone Star Cement Corp	100 1 No par	*69 70 1/4 16 1/2 16 1/2 15 15 *63 1/2 65	*69 70% *16¼ 16% 15 15¼ 63½ 63½	16½ 16½ 15 15¼ 64 64	x161/a 165/a 151/a 151/4 64 641/4	*69% 70% 16% 17% 15% 15% 64½ 64%	*68 7038 1634 17 15 1514 65 66	11,500 18,100 1,700
	12½ May 175% Apr 137½ Dec	28¼ Oct 21½ Jan 172 Jan	x18 Nov 9 18 Feb 19 138 Nov 3 23 Nov 10	30 % July 15 21 % Sep 7 158 Jun 22 25 Nov 4	Long Bell Lumber (Md) A Lorillard (P) Co common_ 7% preferred Louisville Gas & Elec Co (Ky	10 100 ) No par	*19¼ 19¾ 20¾ 20% *147 147½ *23% 24	19 ½ 19 % 20 ¾ 20 % 147 ½ 147 ½ 23 ½ 23 %	19 1/4 19 1/2 x19 7/8 20 1/4 x1 1/4 1/4 23 1/4 23 1/4	19½ 19% 20 20¼ 1-¼ 1-4 23 23¾	19 % 23 19 % 20 146 % 146 % *23 1/4 23 1/2	21¾ 22¾ 19¾ 20¾ *146¾ 148½ *23¼ 23½ 39¼ 39½	6,700 5,300 210 400 6,000
	39½ Dec 17½ May 93 Dec 13¾ May	53 Feb 29¾ Oct 101¾ Aug 26¼ Oct	37% Nov 30 20 Feb 11 92 Mar 17 17 Nov 5	50 May 15 35% May 15 98½ July 14 24½ Jan 8	Lousville & Nashville Lowenstein (M) & Sons Inc 4½% pfd series A Lukens Steel Co	com1	38 % 39 ¼ 23 ½ 91 ½ 93 ½ 91 ½ 93 ½ 17 % 18 ½	38½ 38% 23½ 23¾ *91½ 93½ 17¾ 17¾	37% 38½ 23¼ 235% 291½ 93 17¼ 17¾	38	39½ 41 23½ 23¾ *91½ 93 *17¾ 18%	23 1/4 23 3/4 *91 1/2 93 18 18	4,000 800
	. 34 Mar	41 Nov	36 Jan 27	40 Jan 2	MacAndrews & Forbes com	10	*36% 37½	*361/2 371/2	361/2 361/2	*361/8 37	*361/8 37	361/4 361/4	200
	30 1/8 May 99 1/4 Dec	152 Apr 41 <sup>3</sup> 4 Jan 111 Mar	129 Oct 14 13% Nov 30 30½ Mar 16 94¾ Nov 26	142 Feb 13 27% Jun 10 39% May 27 103½ Jun 4	Mack Trucks Inc	5 No par 100	*130 136 14 14¼ 30½ 30½ 94¾ 94¾	*130 136 1378 141/4 301/2 303/4 953/8 953/8	*130 136 .135% 137% 305% 3034 *9334 951/2	*130 136 13% 14% 30% 31½ *94½ 95%	*130 136 14 14¼ 32 32¼ *93 95½ *10¼ 10½	*130 136 1378 1418 x311/2 32 *941/2 95 101/4 101/4	16,500 2,800 300 700
	11 <sup>3</sup> / <sub>4</sub> May 16 <sup>3</sup> / <sub>4</sub> Apr 10 <sup>3</sup> / <sub>4</sub> Dec 455 Jun	15¼ Feb 21¼ Mar 18¾ Aug 500 Dec 12¼ Jan	10 Nov 20 x16% Feb 25 9% Feb 11 520 Oct 5	15% Apr 12 24% May 20 16% July 6 525 Apr 23	Madison Square Garden  Magma Copper  Magnavox Co (The)  Mahoning Coal RR Co	10 50	*10 10 % *18 18 ¼ 14 % 15 ¼ *500 530 *7 ½ 7 %	10 1/8 10 1/8 17 1/2 18 14 1/8 15 1/8 *500 530 7 1/4 7 1/2	*10 1/4 10 1/2 *17 3/4 17 7/8 14 1/2 14 7/8 *500 500 7 3/8 7 3/4	103/8 103/8 177/8 181/4 143/8 153/4 2500 530 271/2 73/4	*18 <sup>3</sup> / <sub>8</sub> 19 15 <sup>7</sup> / <sub>8</sub> 16 <sup>1</sup> / <sub>8</sub> *500 530 7 <sup>3</sup> / <sub>8</sub> 7 <sup>5</sup> / <sub>8</sub>	18½ 18½ 15¾ 16¼ 500 530 7¼ 7%	1,400 16,800 2,400
	6 May 9 1/4 Dec 22 3/4 Dec 3 1/2 Jan 19 5/8 May	12 ¼ Jan 14 ½ Feb 32 ¾ Feb 7 Dec 27 % Feb	6% Nov 12 8% Mar 16 17% Nov 26 5% Feb 10 18% Mar 18	1034 Sep 8 1338 Jun 28 26 Jan 7 1458 Jun 22 2544 May 17	Manati Sugar Co Mandel Bros Manhattan Shirt Maracaibo Oil Exploration Marathon Corp	No par 5	*8½ 9 17½ 17⅓ 8% 8% 21 21	*8½ 9 17¼ 17¼ 8½ 8¾ 20¾ 20¾	8 9 171/8 171/8 81/8 81/4 201/2 207/8	*8¼ 9 17¼ 17¼ 8% 8½ 20¼ 20¾	*8½ 9 17¼ 18 8½ 85/8 20 20⅓8	*8¼ 9 18¼ 18¼ 8⅓ 8½ 20¼ 20¼	900 4,200 1,900
	6% May 9 May 22% May 97% Dec	8½ Feb 16¼ Dec 34% Feb 111¾ July	65% Feb 20 15 Feb 20 223% Nov 9 94 Nov 15	8 May 20 17% Sep 16 29% May 18 103½ Jun 9	Marine Midland Corp	fd5 fd100 No par	67/8 67/8 163/4 163/4 231/8 231/8 *945/8 96	63/4 67/8 163/4 163/4 23 231/4 94 945/8	6 <sup>3</sup> / <sub>4</sub> 6 <sup>3</sup> / <sub>4</sub> *16 <sup>3</sup> / <sub>4</sub> 17 22 <sup>1</sup> / <sub>2</sub> 23 *92 <sup>1</sup> / <sub>2</sub> 94	67/8 67/8 163/4 163/4 225/8 227/8 94 94	6 <sup>3</sup> / <sub>4</sub> 6 <sup>7</sup> / <sub>8</sub> 16 <sup>3</sup> / <sub>4</sub> 16 <sup>3</sup> / <sub>4</sub> 23 23 <sup>3</sup> / <sub>4</sub> *93 95 <sup>1</sup> / <sub>2</sub>	6 3/4 6 3/4 16 3/4 23 3/8 23 5/8 92 1/2 94	5,500 1,110 4,000 120 12,500
	14 May 14½ May 39½ May 18¼ July	34 Jan 243 Oct 63½ Jan 26% Nov	9 1/4 Nov 27 12 3/4 Nov 10 47 1/2 Feb 11 18 1/2 Nov 30	22% Apr 16 19% Jan 16 69% July 9 27% May 20	Martin (Glenn L) Collinary Corp Masonite Corp Master Electric Collins	1 No par No par	9 <sup>1</sup> / <sub>4</sub> 9 <sup>3</sup> / <sub>8</sub> *13 <sup>1</sup> / <sub>2</sub> 14 <sup>1</sup> / <sub>2</sub> *57 58 18 <sup>5</sup> / <sub>8</sub> 19	95/8 97/8 *13½ 14 56½ 57 185/8 185/8	9 <sup>3</sup> / <sub>4</sub> 10 <sup>7</sup> / <sub>8</sub> 13 <sup>1</sup> / <sub>2</sub> 13 <sup>5</sup> / <sub>8</sub> 56 56 <sup>1</sup> / <sub>2</sub> 18 <sup>1</sup> / <sub>2</sub> 18 <sup>5</sup> / <sub>8</sub>	10 <sup>3</sup> / <sub>4</sub> 11 <sup>3</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>2</sub> 55 <sup>3</sup> / <sub>2</sub> 56 18 <sup>3</sup> / <sub>2</sub> 18 <sup>3</sup> / <sub>2</sub>	11 % 11 % 13 ½ 13 % 55 34 55 34 19	11 1/4 11 3/8 13 3/4 14 55 1/4 56 1/4 *18 3/4 19 1/2 38 3/4 38 3/4	1,800 1,800 1,600 2,800
	24 1/4 May 175 Dec 39 1/8 May 88 Dec	49% Feb 106 Feb	27¼ Feb 11 x165 Nov 29 35¾ Mar 16 84¼ Mar 27	45 Oct 22 176 Jan 26 4734 Apr 20 93 Jun 3	Mathieson Chemical Corp 7% preferred	5 No par	36¾ 36¾ *166 169½ 39% 39% *87 87%	x36¼ 36½ x165 165 39¾ 395/8 87 87	36½ 36¾ *164¼ 168 39¼ 39¾ 87½ 87½ 87½ 88	37 37 <sup>3</sup> / <sub>4</sub> *164 <sup>1</sup> / <sub>4</sub> 168 39 <sup>5</sup> / <sub>8</sub> 40 *87 <sup>1</sup> / <sub>4</sub> 87 <sup>1</sup> / <sub>2</sub> 88 88	38¼ 38¾ *166 168 39¾ 40⅓ *87¼ 87⅓ *87½ 88⅓	*166 1/4 169 39 3/4 40 3/8 *87 1/4 88 1/2 *87 1/2 88 1/2	30 3,700 150 270
3	85 Dec 82 Dec 7¼ May 42 Jun 108½ Mar	100½ Aug 97½ Mar 14¼ Nov 50 Jan 113 Jan	84 Feb 6 77 % Aug 13- 9 % Feb 11 36 ½ Dec 1 110 Apr 16	93 Jun 18 85 Jan 13 12½ May 15 435 Jan 21 112 Jan 9	\$3.75 cum pfd 1947 series \$3.40 cum pfd Maytag Co common \$3 preferred \$6 1st cum preference	No per No par No par	*87½ 88 *80½ 82 10¾ 10¾ *36¾ 38 *110 111½	*87½ 88 *81½ 83 ×9¾ 10¼ 37% 37% *110 111½	*81½ 83 9¾ 9¾ *36 38 *110 111½	*81½ 83 10 10 36½ 36½ *110 111½	82½ 82½ 10 10 *34 36½ *110 111½	*83 84 10 10 *33 <sup>1</sup> / <sub>4</sub> 35 <sup>1</sup> / <sub>2</sub> *110 111 <sup>1</sup> / <sub>2</sub>	1,200 200
, .	35¼ May	48% Jan	22 1/8 Dec 1	41½ Jan 12	McCall Corp		24 24½	24 24	221/4 237/8  LOW AND HIGH	221/8 223/4 SALE PRICES	223/4 23	22½ 23	3,300
	Lowest  \$ per share 24 May	Highest \$ per share 33½ Feb	Lowest  \$ per share 25 Feb 11	since Jan. 1 Highest \$ per share 36½ May 21	NEW YORK STOCK EXCHANGE  McCrory Stores Corp com_	Par	Saturday Nov. 27 \$ per share *2734 29	Monday Nov. 20 \$ per share 27½ 28¼	Nov. 30 \$ per share 26½ 26¾	Wednesday Dec. 1 \$ per share 2634 271/4	Thursday Dec. 2  s per share 28½ 28¾	Dec. 3 \$ per share 29 29½	the Week Shares 3,300
	82 Dec 35 Mar 24 May 46 Dec	10734 Feb 4534 Oct 32 Feb 5634 Feb	88 Jan 5 29 Nov 10 23¾ Mar 17 41% Nov 29	101½ Jun 14 42¾ Jan 15 31 May 15 52½ May 1	3½% conv preferred McGraw Electric Co McGraw-Hill Publishing McIntyre Porcupine Mines	100 1 No par	*92 93½ 31½ 31½ 26 26 *41½ 41½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccc} 92 & 92 \\ 31\frac{1}{2} & 31\frac{1}{2} \\ 26\frac{1}{2} & 26\frac{1}{2} \\ 41\frac{1}{4} & 41\frac{1}{2} \end{array}$	*90½ 93 32 32 26½ 26½ 41½ 42	*91½ 93½ 32 32 *25¾ 26½ 42 42	*91½ 93½ 31½ 32 25¾ 25¾ 41¾ 41¾ 31¾ 31¾	1,000 1,100 2,400 2,500
	30 % May 87 Dec 17% May 21 % Dec	44 Jan 105½ Feb 25¾ Feb 31½ Feb	30 Sep 20 87. Jan 5 183 Feb 11 18½ Nov 12	35½ May 15 98½ Jun 2 24½ Jun 9 24¾ Jan 12	McKesson & Robbins Inc co \$4 preferred McLellan-Stores Co McQuay Norris Mfg Co	No par	31% 31% *87% 89½ 20 20 *17 20	$   \begin{array}{ccccccccccccccccccccccccccccccccccc$	30 <sup>5</sup> / <sub>8</sub> 31 *89 <sup>1</sup> / <sub>2</sub> 90 <sup>1</sup> / <sub>2</sub> 20 20 *18 19 16 <sup>1</sup> / <sub>2</sub> 16 <sup>1</sup> / <sub>2</sub>	31 1/4 31 5/8 90 1/2 90 1/2 20 20 1/2 20 16 1/8 16 3/8	31 1/4 31 1/2 91 91 *20 1/4 21 *18 1/2 19 1/2 16 1/8 16 3/8	*90½ 91½ 21 21 *17½ 19½ 16 16⅓	400 700 200 2,200
	16 % May 88 % Jun 40 % Dec 20 May 16 May	23½ Oct 105½ Feb 50 Feb 25½ Jan 24% Jan	16 Nov 26 80 ¼ Mar 24 32 ½ Nov 24 20 ½ Dec 2 12 ½ Nov 30	23½ May 25 96½ Jun 8 46½ May 28 25 Jan 2 19% May 15	Mead Corp common41/4 % pfd (1st series)4% 2nd pfd (2nd series) Melville Shoe Corp Mengel Co (The) common	100 50 1	*16 1/4 16 7/8 84 84 *31 3/4 34 3/4 21 1/4 21 1/4 13 1/8 13 1/4	16 <sup>3</sup> / <sub>4</sub> 16 <sup>3</sup> / <sub>4</sub> *82 <sup>1</sup> / <sub>8</sub> 84 *33 34 <sup>3</sup> / <sub>4</sub> 21 21 13 13 <sup>3</sup> / <sub>8</sub>	16½ 16½ 82 82⅓ 33 33 20⅙ 21 12⅙ 13	82 82 32 1/4 33 1/2 20 5/8 20 5/8 13 1/4 13 3/8	*81 83 3236 321/2 201/8 203/4 131/2 135/8	*81 83 33 33 201/8 201/2 135/8 137/8	190 900 2,700 3,500
	55½ May 13¼ May 43½ May	73 Feb 1978 Jan 6534 Jan	49¼ Nov 20 12½ Jan 28 18¾ Nov 5 44½ Feb 11	62½ May 15 18½ Jun 24 50¾ May 8 63% July 13	5% conv 1st preferred Mercantile Stores Co Inc. Merch & Min Transp Co Merck & Co Inc common	50 3% No par	*49 .53 131/4 131/4 *83/8 85/8 59 59	*49 52 13½ 13½ *8¾ 8½ 58 59	*49 52 13½ 13½ *8¾ 8½ 58 58⅓	*49 51 13 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>2</sub> *8 <sup>3</sup> / <sub>8</sub> 8 <sup>5</sup> / <sub>8</sub> 58 58 <sup>3</sup> / <sub>4</sub>	*49 51½ 13½ 14½ 8½ 8½ 59 59	*49 51½ 13¼ 13¼ *8½ 85% 58¾ 58¾	2,700 200 1,500
	83 Dec 35% May 9714 Dec	103½ Mar 47½ Jan 111¾ Aug	85% Nov 19 17% Feb 13 36 Mar 10 92 Nov 10	95¾ Jun 23 27¾ Jun 15 44¾ Jun 30 104¾ May 25	\$3.50 preferred  Merritt-Chapman & Scott  Mesta Machine Co  Metropolitan Edison 3.90%	_No par _No par 5 pfd_100	*85 <sup>1</sup> / <sub>4</sub> 87 *19 <sup>5</sup> / <sub>8</sub> 20 38 <sup>1</sup> / <sub>2</sub> 38 <sup>1</sup> / <sub>2</sub> *96 <sup>1</sup> / <sub>2</sub> 98	*85½ 87½ 20 20 x38 38 98 98	*85½ 87½ 19¾ 20 *37⅓ 38 98 98	86 86 20 <sup>1</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub>2</sub> 38 <sup>3</sup> / <sub>8</sub> 38 <sup>3</sup> / <sub>8</sub> x97 98	*86¼ 87½ 20¾ 21¼ 38½ 38½ 97 98	86¼ 86¼ *20½ 21¾ 39 39 *97 98 *104 105½	1,200 600 320
	12 <sup>3</sup> / <sub>4</sub> May 33 Apr	181/8 Mar 481/2 Dec	10134 Nov 8 13 Feb 11 3814 Feb 11	104 Nov 26 195 May 27 693 May 7	4.35% preferred series Miami Copper Mid-Continent Petroleum _	5 5	*103½ 104½ 1358 1358 44½ 44½	*103½ 104½  135/8 137/8  43 44½  45¼ 45¼	*104 105 135/8 137/8 421/2 433/8 451/2 46	*103 ½ 105 14 14 42 ¾ 44 ¾ 46 ½ 46 ½	*103½ 105 14¼ 14¾ 44 445% 47¼ 50	*104 105 ½  *14 ½ 15  43 ¾ 45 ¾  48 ¾ 50	2,500 15,400 7,200
14	29 % May 136 ½ Jun 10 % May 6 ¾ May	45¼ Nov 156 Mar 15½ Nov 14¾ Feb	35 Mar 16 129 % Feb 11 11 Nov 9 9 % Mar 17	50 Dec 2 140 Jun 17 16 May 10 14 July 13	Midland Steel Prod com_ 8% 1st preferred Minneap & St Louis Ry Minn St P & SS M A vtc_ Minn-Honeywell Regul com	100 No par No par	45 45 134 134 *11 <sup>3</sup> 4 12 *9 <sup>3</sup> 4 10 <sup>1</sup> / <sub>8</sub> *42 <sup>1</sup> / <sub>2</sub> 44	45 1/4 45 1/4 133 1/2 134 12 12 1/4 9 1/2 9 3/4 42 1/4 42 1/2	45½ 46 134 134 12 12¼ 95% 9¾ 42½ 42⅓	133 ½ 134 123/8 13 9½ 97/8 43 44	135 135 *12 12½ 9¾ 9% 44 45½	134 134 *12 12½ 9¾ 9¾ 44¾ 45¾	370 4,000 2,000 2,600
	47½ May 84½ Dec 51¼ Apr 99 Dec 7 May	66½ Jan 114¾ Feb 70¾ Dec 102⅙ Dec 15 Dec	42 1/8 Nov 30 87 Nov 15 54 1/2 Mar 11 98 1/2 Oct 25 10 5/8 Mar 16	56% Apr 21 98 May 3 78 May 17 105% Jun 17 18½ July 13	Minn-Honeywell Regul com 3.20% conv pfd series A Minn Min & Mfg \$4 preferred Minn Moline Power Impl c	100 No par No par	*87 89 59 1/4 59 1/2 *99 5/8 100 1/2 12 3/4 12 7/8	87 1/4 87 1/4 °59 1/4 60 *100 100 1/2 12 3/8 12 3/4	$87$ $59\frac{1}{2}$ $59\frac{1}{2}$ $100$ $100$ $12\frac{3}{8}$ $12\frac{5}{8}$	*87½ 89 *59¾ 60½ *100¼ 100½ 1258 13	88 88 <sup>3</sup> / <sub>4</sub> 60 <sup>1</sup> / <sub>2</sub> 60 <sup>1</sup> / <sub>2</sub> 100 <sup>1</sup> / <sub>2</sub> 100 <sup>1</sup> / <sub>2</sub> 13 <sup>1</sup> / <sub>8</sub> 13 <sup>3</sup> / <sub>8</sub>	*87½ 88½ *60½ 61½ *100½ 101¼ 13 13½	160 500 60 10,500
	104 Jan 28¾ Mar 3¾ May 11¾ May	123 Oct 563 Oct 8 Feb 255 Feb	109 Nov 10 4234 Feb 11 4 Feb 10 1314 Feb 11	121½ Oct 18 73½ Jun 14 9¾ July 13 34 July 13	\$6.50 preferred Mission Corp Mo-Kan-Texas RR com 7% preferred series A	No par 10 No par 100	*111½ 113½ 51 51 6 6⅓ 23 23½	*112 115 50 51 1/8 55/8 5 7/8 22 38 23 3/4	$^{*}112$ $^{115}$ $^{49}$ $^{50}$ $^{14}$ $^{5}$ $^{6}$ $^{5}$ $^{3}$ $^{4}$ $^{22}$ $^{34}$ $^{23}$ $^{14}$	*112½ 115 51 53 5¾ 6⅓ 22⅙ 24 25⅙ 36	*113 ½ 115 53 ½ 54 6 6 ½ 23 ½ 24 ¾ *36 ½ 36 ¾	113 ¼ 113 ¼ 54 54 34 6 638 23 ¾ 24 38 36 36 ¼	100 5,800 10,000 18,600 1,700
	3234 May 8 May 23½ Sep	51½ Jan 13% Feb 32 Feb notes see page	34½ Mar 17 9 Feb 11 24 Sep 15	44 Jan 5 15 1/8 Jun 24 29 3/4 July 6	Mohawk Carpet Mills Mojud Hosiery Co Inc Monarch Machine Tool	20	*37½ 37½ 10½ 10½ °24½ 25½	37 37 1/8 °10 1/4 10 1/2 °24 1/2 25 1/2	36 1/4 36 3/8 10 1/8 10 3/8 *24 1/2 25 1/2	35 % 36 10 ½ 10 ¾ °24 % 25	*36¼ 36¾ 11 11 *24½ 25	*1034 11 *24½ 25	2,600
_		- 1-90											e v.:

#### NEW YORK STOCK RECORD STOCKS NEW YORK STOCK EXCHANGE Range for Previous Year 1947 Lowest Highest LOW AND HIGH SALE PRICES Tuesday Nov. 30 Wednesday Dec. 1 Saturday Nov. 27 S per share Monday Nov. 29 Friday Dec. 3 \$ per share Highest § per share 61% May 17 122 May 15 112½ Apr 6 10% Oct 18 65 May 21 17% May 15 27 Jan 9 20% Dec 1 \$ per share 45 1/4 Nov 29 99 1/4 Dec 1 105 3/4 Mar 17 & per share \$ per share \$ per share 46% 46% \*100 103 \*105¼ 107 10 10 55 55% 11½ 11% \*22 22¾ 19¾ 19¾ 45% 45% \*100% 101 107 107 9% 10 54% 55% ×10% 11 \*22 22% 18% 19% Shares 45¾ 46 100 100 \*105¼ 107 10 10 54% 55¼ 10% 10% 22 22 18¾ 19¼ 46 4738 99¼ 100 °105½ 10858 978 10 55½ 5658 10¾ 11 21% 21% 19⅓ 20% 47½ 47½ 101 101 107 107 \*9% 10 56 57 10¾ 11 \*22 22¾ x20 20¾ 46½ 47½ 100 100 100 105% 108½ 9% 9% 56¼ 57¾ 10% 22 22 19% 20 5,100 700 300 3,700 18,800 6,800 400 13,600 49 May 15½ Dec 24 May 9½ May 9½ Nov 9 47¼ Mar 16 10% Nov 30 20 Nov 6 11¼ Jan 23 29½ May 27 23 May 27 24 Jun 9 16½ Oct 23 45 May 15 112 Jun 2 17 Jan 2 43 Jun 29 55% Jan 5 \*24 \*19% 17 14¼ 12½ \*39¼ \*109½ 13% \*35 \*50 20¾ Jan 22 19¼ Mar 17 16 Feb 19 13% Nov 9 11 Dec 1 33¾ Feb 16 107¾ Jan 2 12% Sep 21 25 Nov 10 50½ Jan 23 23¼ 24 19% 19% 19% 17 17 14¼ 14% \*11% 12½ x39 39½ \*10½ 11 13¼ 13¾ \*35½ 37 \*50 53½ 17 May 1934 May 1734 May 23 1/4 19 3/8 17 14 5/8 11 1/4 39 3/8 111 13 5/8 36 3/4 53 23 ½ 23 % \*19 % 19 % 17 17 ¼ 14 ¾ 15 11 11 39 39 ¼ \*109 ½ 111 13 5½ 35 ½ 25 1 53 ½ 24 19<sup>3</sup>/<sub>4</sub> 17 15<sup>1</sup>/<sub>8</sub> 11<sup>1</sup>/<sub>8</sub> 39<sup>1</sup>/<sub>2</sub> \*110<sup>1</sup>/<sub>4</sub> 13<sup>7</sup>/<sub>8</sub> 35<sup>1</sup>/<sub>2</sub> \*50<sup>1</sup>/<sub>2</sub> 24 19 % 17 15 % 11 % 39 ½ 111 14 35 ½ 53 24 ½ 19 ¾ 17 14 % 12 ¼ 39 ¾ 111 13 % 37 53 ½ 23½ 19½ 16¾ 15¼ \*10% 39% \*110¼ 13¾ \*35¾ 53½ 2,400 1,600 2,900 9,900 400 1,100 23 % 19 % 17 15 ½ 11 ½ 39 % 111 13 % 36 ¾ 53 ½ 10 May 35 Apr 107% Dec 9% Dec 37% Jan 50% Jun 15¾ Nov 40% Feb 112 Jan 16% Dec 44¾ Feb 56 Jan 3,400 200 100 N 14% Mar 16 20 Feb 24 20% Dec 1 4½ Sep 29 8% Feb 11 9% Nov 26 29 Mar 18 26% Feb 20 162½ Oct 1 5½ Nov 10 33% Feb 10 6 Feb 28 9% Dec 3 10½ Mar 15 14 May 19 May 21 May 21 May 10½ May 10½ May 24 Jan 27 Jan 165 Dec 8¼ May 33 May 7% Dec 13 Dec 13¼ May 21% Jun 25 32½ Sep 9 29 Jso 5 10¼ May 20 13½ July 8 17½ Mar 22 45 July 8 32½ Oct 22 175% Jun 23 9¼ May 21 48 Jun 17 9½ May 20 13½ Jan 2 14½ Aug 23 15¼ 15¼ 15¼ 24 24¾ 20½ 20¾ 6 6 6 8 9¾ 9% 9% 168¼ 168¼ 168¼ 40 40 7½ 7½ 9¾ 10 12½ 12% 19% Feb 29% Feb 30 Jan 16½ Jan 14 Feb 16% Feb 34 Pec 34% Feb 187 Jun 13% Feb 43% Dec 43% Oct 14% Jan 15½ Oct 17% Feb 15 % 15 % 24 24 24 20 % 20 % 26 6 6 10 % 2 10 % 2 10 % 2 16 8 % 35 % 36 30 30 % 168 % 168 % 46 6 6 % 38 % 40 95 9 9 % 12 ½ 12 % 15 \*24 20% 53% 1034 3534 2934 168 % 57% 38% 7½ 934 12½ 15 1/4 24 3/4 20 3/6 6 10 3/4 9 3/8 36 30 1/8 168 1/4 39 1/4 8 10 12 5/8 15 \*24 20 ¼ 5¾ ×10 ¼ 9 ½ 36 30 ¼ \*168 ½ 5¾ 38 7¾ 9 ½ \*12 ½ 15 1/4 24 3/4 20 3/8 6 10 1/4 10 36 30 1/2 169 3/8 5 7/8 8 9 3/4 12 5/8 15% 24¼ 20% 5% \*10% 10¼ \*35½ 29% 168 6¼ x35% 7% 9% 12% 15½ 24¼ 20% 6 10% 10% 36 30% 6% 36¾ 7¾ 9% 12% 15 ¼ 24 ¼ 20 ⅓ 5 ¾ 10 ⅓ 35 ½ ×29 ½ 167 6 ⅓ 34 ½ 7 ⅓ 9 ¾ 12 ⅓ 15½ 24¼ 20½ 5% 10% 10½ 35½ 30 167 7 35 7¾ 9% 12¾ 20,400 170 2,200 5,800 1,400 3,700 600 12,100 130 4,700 6,500 9,900 2,000 32 Jun 2 21 May 21 221/4 May 21 26½ 26¾ \*15 15⅓ 17¾ 17% 26 % 15 % 17 % 26<sup>3</sup>/<sub>4</sub> 15 <sup>1</sup>/<sub>8</sub> 18 26 15 17½ 26¾ 15 17% 26 15 175/8 26 1/4 15 17 1/8 26 1/8 15 17 3/4 26 1/8 15 1/8 17 1/8 8,100 1,500 19,600 22¼ May 21 13½ Nov 19 20% Jun 9 96½ May 19 38 Jun 10 177 Jun 7 147½ Apr 7 7¾ Feb 2 24% Jun 10 1 Jan 2 25 May 17 114½ Oct 23 25% Jan 2 25½ July 6 94 Jan 2 25¼ July 6 17½ Nov 10 12% Nov 29 15 Sep 27 85 Oct 14 29½ Jan 23 162 Oct 16 130 Nov 4 6 Sep 20 15¾ Feb 11 % Nov 12 81¼ Mar 10 20 Nov 10 16¼ Nov 10 21 Nov 9 80¼ Nov 10 21 Nov 29 10% Dec 1 9½ Nov 10 \*12½ 12% \*90½ 92 \*16% 15% \*90½ 92 \*16% 168½ \*18½ 133% \*6% 6% 18½ 18½ 18½ \*8 20 21¼ \*8 20 21¼ \*17% 17% \*83% 84½ \*912 21½ \*10½ 10¾ \*93% 93¼ 17% 17% 12% 12% 15% 16½ 16% 168 168 168 168 168 133 133 134 6½ 87 88 \*20½ 20¾ 17 17½ 85¾ 83¾ 10¾ 10½ 95% 9¾ 17% 18 12% 12% 15% 15% 90% 90% 34 34½ \*168 168½ \*132½ 133% 6% 6% 6% 18½ 133% \*20 20% \*20 20% \*4 17 1774 83% 83% 437 1714 83% 83% 17 174 83% 83% 25 ½ Jan 107 Feb 36% Dec 190% Sep 187 Jan 8% Apr 28 Jan 134 Jan 26½ Feb 95 Nov 28½ Jan 23% Dec 100 Sep 29½ Jan 17% Feb 13% Jun 17% 18 12% 12½ 16 92½ 92½ 31% 31% 166½ 168 132 132 132 132 132 134 18% 18% 18% 18% 18% 18% 18% 18% 18% 18% 18% 18% 18% 18% 17% 19 13% 19% 17% 19 13% 19% 10% 10% 14% May 96 Dec 25% May 165 Dec 6% Jan 15% Dec 1½ Dec 21½ Jun 74% May 21% May 21% May 88 Mar 20½ May 12% Dec 11 Dec \*12% 15% 92 34 168 \*132 \*6% 20½ 25% 20 16% 83% 21% 95% 13 16 92% 32% 167 132 6% 18 11 21% 90 21% 83% 22% 19% 83% 22% 10% 90% 1,600 14,300 290 9,800 500 500 1,900 5,600 700 2,500 11,700 2,600 1,400 1,800 12 % 15 % 92 3/4 31 5/8 165 1/2 132 6 1/4 18 5/8 21 1/4 89 5/8 21 1/8 43 3/4 22 1/4 10 3/4 • 9 3/4 Natomas Co No par Nehi Corp No par Neisner Bros Inc common 1 4%% conv serial preferred 100 Newberry Co (JJ) common No par 3%% preferred 100 New England Elec System 20 New Jersey Pr & Lt Co 4% pfd 100 Newmont Mining Corp 100 Newport Industries common 1 4½% preferred 100 Newport News Ship & Dry Dock 1 New York Air Brake No par New York Air Brake No par New York Central No par NY Chic & St Louis Co com 100 6% preferred series A 100 NY City Omnibus Corp No par New York Dock common No par NY & Harlem RR Co 50 NY New Haven & Hart RR Co 100 Preferred 5% series A 100 NY Power & Light 3.90% pfd 100 NY Shipblidg Corp partic stock 1 NY State Elec & Gas Corp \$3.75 cumulative preferred 100 18½ May 13½ May 13½ May 105 Feb 28% Nov 98 Dec 95½ Dec 35½ Dec 35½ Dec 37% Dec 17% Jun 32½ May 12 May 12 May 11½ May 11½ May 11½ May 19 Apr 52 Dec 230 Nov 24½ Feb 18% Feb 107 July 38 Feb 106 Mar 13 Nov 108½ Joe 32% Feb 22% Feb 26% Jan 290 Feb 9 Nov 29 12<sup>3</sup>4 Nov 30 100 Fe b 26 x27<sup>3</sup>4 Mar 12 87 Feb 10 8 Nov 24 90<sup>3</sup>4 Mar 3 38 Feb 13 12<sup>3</sup>4 Nov 30 70 Nov 29 20<sup>3</sup>8 Feb 11 31 Nov 24 21<sup>3</sup>4 Feb 11 39 Feb 10 121 Feb 11 11<sup>3</sup>4 Mar 9 20 Mar 3 49<sup>3</sup>4 Jan 19 200 Jan 19 200 Jan 19 200 Jan 19 200 Feb 10 6<sup>3</sup>4 Mar 29 20<sup>3</sup>8 Feb 10 6<sup>4</sup>8 Mar 29 20<sup>3</sup>8 Feb 10 6<sup>4</sup>9 Mar 19 200 Jan 19 200 Jan 19 19 ¼ Jan 6 19 May 17 104 Jan 12 35 May 15 98 ½ Jan 12 12 % Jan 12 12 % Jan 12 26 % May 21 90 ½ Jun 18 34 ¾ Oct 22 43 ¾ Jun 19 34 ¾ Oct 22 43 ¾ Jun 19 27 July 12 26 July 12 27 July 12 27 Jun 25 255 Mar 18 14 ¼ Jun 9 39 ¾ July 12 96 Jun 17 19 ¾ Oct 23 9 9 1/6 13 1/2 13 1/2 101 102 1/2 103 32 103 32 104 88 105 105 105 105 107 105 105 107 105 10 9¾ 10¼ 13¼ 13½ 101½ 30½ 30½ 91½ 93 8½ 8½ 93 93 55% 56½ 13¼ 13% 699 70 30¾ 31¼ 32½ 33 13½ 14 73 74¼ 113¼ 132 14% 14% 20¼ 21½ 47 53½ 230 250 8 8¼ 30 30½ 290½ 217 9% 9% 13% 13% 102½ 29¼ 30½ 91½ 93 8½ 8½ 92 94½ 56½ 56½ 56½ 56½ 56½ 30% 30½ 33 33¼ 72¼ 73½ 132 135 14% 134 139 132 135 14% 14% 20¼ 21½ 24% 20½ 21½ 290½ 92 16% 16% 16% 700 20 10,600 80 1,700 4,900 170 2,500 1,500 36,700 5,800 700 1,100 200 100 20 10,000 2,700 150 1,500 15% Nov 84% Dec 10½ May 25½ Sep 107 Mar 16 Sep 801/4 Dec 100 1/2 Aug 81 Jan 2 88 Jun 21 841/2 841/2 841/2 841/2 \*841/2 , 86 \*841/2 87 \*85 87 40 Previous 1947 Highest Range since Jan. 1 Lowest Bighest \$ per share 20 % Mar 4 13% Nov 30 17% July 1 24 Nov 26 36% Jan 5 55 Feb 18 62% Nov 1 25 Aug 24 28% Jan 13 14% Mar 3 17% Jun 17 8 Jan 2 133% May 10 82½ Mar 10 253% Feb 11 163% Feb 11 164% Jun 14 164% Feb 11 27% Jun 24 STOCKS NEW YORK STOCK EXCHANGE LOW AND HIGH Tuesday Nov. 30 SALE PRICES Wednesday Dec. 1 Baturday Nov. 27 8 per share Lowest Thursday Dec. 2 Friday Dec. 3 Sales for the Week \$ per share 25½ Oct Dec. 2 8 per share 21% 21% x14% x14% x25¼ 55% 56¼ 26 26 27¼ 15 15% 8% 9% 84½ 29¾ 30 17¾ 18 **Sec. 3 Seper share**21½ 21% 14½ 14½ 24½ 55% 56% 26 27½ 14% 15% 8% 9% 84¼ 9% 84¼ 834 17% 18 20 % Mar 4 13 % Nov 30 24 Nov 26 55 Feb 18 25 Aug 24 14 % Mar 3 8 Jan 2 82 ½ Mar 10 25 % Feb 11 16 % Feb 11 & per share & per share \$ per share \$hares 900 3,800 500 4,500 100 35,600 48,260 20 5,600 18,400 \*20% 21½ \*14% 14¾ \*24½ 25¼ 56½ 56½ \*25½ 26¾ 15½ 15¼ 8½ 8¾ \*83¼ 85½ 27% 28½ 17% 17½ 21 21 14¼ 14¾s 24½ 25½ 56% 57 26¾ 26¾ 15 15¼ 8½ 8¾ \*83½ 85½ 28¾ 28% 17¼ 17½ 21 13<sup>3</sup>/<sub>4</sub> 25 55<sup>5</sup>/<sub>8</sub> \*26 14<sup>7</sup>/<sub>8</sub> \*8<sup>4</sup>/<sub>2</sub> \*84 28<sup>3</sup>/<sub>8</sub> 17<sup>1</sup>/<sub>8</sub> 33½ Dec 56¼ Dec 26 Dec 16½ Dec 6% May 83½ Dec 25 Dec 13½ May 21½ 14½ 26 56⅓ 26 15⅓ 9 85½ 29¾ 17¾ 53 ¼ Jan 64 ¼ Nov 30 ½ Sep 33 ½ Jan 10 ¾ Feb 115 ½ Jan 30 % Nov 22 % Feb 21 ½ 14 ¼ 25 56¾ 27¼ 15 8¾ 85 29 17¾ 21 14 \*25 56 \*25½ 15 8¾ 85½ 29¼ 17⅓ 79½ Dec 90 Mar 19 106¾ Dec 2 17⅓ Mar 20 27¼ May 17 40½ Apr 24 7⅙ May 21 14¾ Jun 9 1021/2 Feb 78 Aug 11 103¾ Oct 5 8¼ Nov 9 16 Nov 9 335% Jan 2 3¾ Sep 20 10% Mar 18 \*84½ \*106% 8% \*16% 37½ \*4¼ \*12 85 1063/8 81/2 163/4 371/2 45/8 121/2 85 1063/8 83/8 161/2 \*371/4 \*41/2 \*12 85 1063/8 85/8 163/8 371/2 45/8 121/2 84 % 106 ½ 8 ½ 16 ½ \*37 % \*4 ¼ 12 85 85 106½ 106½ 9¼ 9% 17¼ 17% 37½ 37½ \*4¼ 45% 12½ 12½ 847/8 106 ½ 9 1/8 17 5/8 37 ½ 4 5/8 12 84<sup>3</sup>/<sub>4</sub> 106<sup>1</sup>/<sub>2</sub> 9<sup>1</sup>/<sub>2</sub> 17<sup>1</sup>/<sub>2</sub> \*37<sup>1</sup>/<sub>2</sub> \*4<sup>3</sup>/<sub>8</sub> \*11<sup>3</sup>/<sub>4</sub> 85 106<sup>3</sup>/<sub>4</sub> 9<sup>3</sup>/<sub>4</sub> 17<sup>7</sup>/<sub>8</sub> 37<sup>3</sup>/<sub>4</sub> 4<sup>5</sup>/<sub>8</sub> 12 85<sup>3</sup>/<sub>4</sub> 106<sup>1</sup>/<sub>2</sub> 9<sup>5</sup>/<sub>8</sub> 17<sup>3</sup>/<sub>4</sub> 37<sup>3</sup>/<sub>4</sub> 4<sup>1</sup>/<sub>4</sub> 11<sup>1</sup>/<sub>2</sub> 460 820 8,900 6,100 70 100 600 11 Aug 19 % Aug 33 Jun 6 % Dec 12 Dec 22 1/4 · Apr 25 3/4 · Oct 45 1/2 · Jan 13 3/4 · Feb 18 1/2 · Feb 0 27 Dec 91½ Dec 21 Apr 18 Dec 17½ May 93 Dec 7½ May 86 May 15½ Sep 24 May 149¼ Oct 19½ May 84 Aug 68 Nov 27½ Feb 92½ Jan 26¾ Feb 16½ Apr 16½ Apr 22% Feb 92 Mar 8 Feb 88¼ Nov 20 Jan 27 Jan 14½ Nov 15½ Nov 82½ Nov 48 Nov 34½ Jun 103 Jun 43 Jun 18% Jan 36% July X109½ July 12¼ Apr 100 Jan 23 Jun 37½ Jun 154 Jan 23 Jan 89 Feb 73¼ Jan 38 11134 3514 22 271/2 \*281/4 283/4 \*965/8 97 31 31 /8 \*17 173/6 \*275/6 275/6 \*81/4 81/4 \*90 90 \*213/4 23 \*213/4 23 \*214/5 147 \*16 163/4 \*80 85 \*49 491/2 10 21 11 14 11 25 29 2 26 15 9 3 \*28 % 97 30 % 17 % 27 \*97 1/4 8 8 9 \*21 3/4 28 \*144 \*16 \*75 48 1/4 28 97½ 31¼ \*17 28 97¼ 28 ½ 97 30 ¼ 17 ¼ 27 % \*97 ¼ 8 ½ 88 ¼ \*21 ¾ 145 ½ \*15 % \*77 48 % 28 ½ 97 31 ¼ 17 ¼ 28 98 ½ 8 ¼ 89 ½ 22 ½ 28 ¾ 145 ½ 16 ¾ 85 49 ½ 28<sup>3</sup>/<sub>4</sub> 97<sup>1</sup>/<sub>2</sub> 30<sup>1</sup>/<sub>2</sub> 17<sup>1</sup>/<sub>4</sub> 27<sup>1</sup>/<sub>2</sub> 98 \*89<sup>1</sup>/<sub>4</sub> \*21<sup>3</sup>/<sub>4</sub> 28 \*144 \*16 \*75 48<sup>1</sup>/<sub>2</sub> 29 ½ 97 30 ½ 17 % 27 ½ 97 % 8 % 89 22 ½ 28 ¼ 147 16 % 48 % 28 % 97 ½ 31 % 17 ¼ 28 ¼ 98 8 ¼ 90 22 28 ½ 147 16 3 ¼ 85 49 ½ 28¼ 97½ 31% 17¾ 28¾ 98 8⅓ 90 22 28¾ 147 16¾ 85 50¼ 28% 97½ 32 17½ 28% 98 81% 89% 22 28½ 147 16% 50 700 190 16,700 300 7,300 180 4,000 110 300 7,400 10 27½ 107 13¾ 118 28½ 33¾ 163½ 28¼ 93 80 8 \*89 1/4 \*21 3/4 28 \*144 \*16 \*77 49 1/2 8 893/4 217/8 281/8 \*144 \*16 \*77 491/4 8,400 11½ Feb 27 8% Nov 30 60% Sep 30 34¾ Feb 13 15½ Mar 20 29¾ Nov 30 47¼ Mar 16 30 Feb 13 89½ Feb 27 130 Nov 9 10 93/4 50 24 15¾ May 17 15 May 27 73 Apr 13 43½ May 28 21½ Jun 15 36% Jan 8 55% July 13 44½ July 23 104½ Jun 7 147 Mar 18 May May Jan Jan \*135% \*8 \*60 39½ 18½ 30% 49¾ \*31¼ \*92¾ \*133 16 19 80 46% Sep Feb Oct Oct 135/8 83/8 \*62 \*39½ \*183/8 293/4 \*49½ 30¼ 92½ \*131 \*135/8 83/4 625/8 40 181/2 30 493/4 301/8 921/4 \*131 133/4 9 625/8 393/4 185/8 311/8 497/8 301/8 93 \*135% \*934 \*63½ 40 \*183% 2934 50 31 13<sup>3</sup>/<sub>4</sub> \*8<sup>3</sup>/<sub>8</sub> \*60 39<sup>3</sup>/<sub>4</sub> \*18<sup>3</sup>/<sub>8</sub> 30<sup>5</sup>/<sub>8</sub> 49<sup>7</sup>/<sub>8</sub> x30<sup>1</sup>/<sub>8</sub> 92<sup>3</sup>/<sub>4</sub> 132 13<sup>3</sup>/<sub>4</sub> 9 62<sup>5</sup>/<sub>8</sub> 39 \*18<sup>3</sup>/<sub>8</sub> 29<sup>3</sup>/<sub>4</sub> 49<sup>3</sup>/<sub>4</sub> 30<sup>1</sup>/<sub>2</sub> 92<sup>1</sup>/<sub>4</sub> 133 13<sup>3</sup>/<sub>4</sub> 8<sup>1</sup>/<sub>2</sub> 62<sup>5</sup>/<sub>8</sub> 40 18<sup>5</sup>/<sub>8</sub> 30<sup>1</sup>/<sub>2</sub> 49<sup>3</sup>/<sub>4</sub> 30<sup>1</sup>/<sub>2</sub> 92<sup>1</sup>/<sub>2</sub> 133 13¾ 9½ 63½ 40 185% 30⅓ 50¼ 31 92¾ 135 13¾ 9 64 39½ 18½ 31¼ 49¾ 31½ 13<sup>3</sup>/<sub>4</sub> 10<sup>1</sup>/<sub>4</sub> 65 40 18<sup>5</sup>/<sub>8</sub> 30<sup>1</sup>/<sub>8</sub> 50<sup>3</sup>/<sub>8</sub> 31 93<sup>3</sup>/<sub>4</sub> 136 500 420 100 440 300 20,800 3,100 1,600 500 260 9 625/8 41 181/2 301/4 50 301/2 921/2 133 x33% Dec 50½ Nov 25% May x89% Dec 131 Dec 43¾ Jan 62½ Jan 39½ Feb 129½ Jan 168 Feb

### NEW YORK STOCK RECORD

Bango for Previous		STOCKS	CK SIUCK					
Year 1947 Lowest Highest  \$ per share \$ per share	Range since Jan. 1 Lewest Highest s per share \$ per share	NEW YORK STOCK EXCHANGE	Saturday Nov. 27	Monday Tue Nov. 29 No	D HIGH SALE PRICES  inday v. 30 Pec. 1  r share  ### ### ############################	Thursday Dec. 2 8 per share	Friday Dec. 3 8 per share	Sales for the Week
3½ May 7 Feb 21¾ Jan 59¾ Oct 4½ Dec 7¾ Feb 8¼ Dec 14% Feb	3½ Dec 2 6½ Apr 6 39½ Nov 29 62¾ May 21 4½ Feb 13 5¾ May 17 8¼ Noc 9 11½ May 21	Pacific Tin Consolidated Corp————————————————————————————————————	1 3% 3¾ 10 *39½ 40¾ ar 4% 4½ ½ 8½ 8%	3% 3¾ 3% 39½ 40 *39 4% 4½ 4¼ 8% 8½ 8¼	3% 3% 3% 3% 39½ 40% 4% 4% 4%	3½ 3¾ 40½ 41 4¼ 4¾ 8½ 8¾	3½ 3½ 40¼ 41½ 4¼ 4¾ 8¾ 8¾	8,600 2,900 42,300
13 May 18 July 40¼ Jan 55 Nov 90 Dec 109 Mar 5½ Jan 9% Feb	13½ Mar 16 21½ Jun 21 46 Feb 5 66 Oct 11 92 Oct 20 100 May 17 6¾ Feb 11 11¼ Jun 21	Pan-American Petrol & Transp- Panhandle East Pipe L comNo p 4% preferred	-5 *14% 15½ ar 55½ 55½ 00 *94 95	14¾ 14¾ *14 51 53 51 *94 95 95	15½ *14 15½ 51½ 52¼ 53½ 95 *94 95¾	*14 15½ 52 53½ 95¼ 95¼	*14 15½ 52 52 95 95 %	36,400 100 3,000 180
96¼ Dec 109 July 19¾ Dec 32¾ Jan	20 Nov 12 28 May 27 97 Jan 2 105 Jun 8 18¼ Peb 11 26¾ May 27	Paraffine Cos Inc comNo p 4% convertible preferred1 Paramount Pictures Inc	00 *102 104	7% 7% 7% 7% 20% 20% *102 104 *102 21% 21%	7 1/8 7 1/8 7 1/8 20 1/8 20 1/2 21 104 *102 104 21 1/8 x20 1/8	7% 7% 20½ 20½ 102 102 21 21¼	7 % 7 ½ *20 % 20 % *102 103 ½ 20 % 21 ¼	6,400 1,000 10 27,800
37 Sept 53½ Jen 2 Dec 4¼ Jan 33% Dec 43 Jan 28¼ May 34½ Feb	34% Feb 10 51 May 21 2 Mar 16 3% May 17 25 Nov 24 33% Jan 2	Park & Tilford Inc	ar 25 25 1/a	*39 41 *39 \( \frac{1}{2} \) *2 2 \( \frac{1}{2} \) 25 \( \frac{1}{6} \) 25 \( \frac{1}{6} \) 25 \( \frac{1}{6} \) 25	2 2 2 25% 25 25%	39¾ 39¾ 2½ 2½ 25 25¼	40 40 2½ 2½ 25 25¼	5,90 8,00
284 May 34½ Feb 7 Dec 14½ Feb 8% May 15½ May 32¼ Sept 38½ Nov 38% May 48% Feb	24½ Nov 29 30% Jun 11 6¼ Mar 16 10 May 17 9 Feb 24 16% Jun 18 27% Nov 30 37 Jan 7- 38½ Feb 27 49% Jun 1	Parker Rust Proof Co	ar *7½ 7¾ 5 13¾ 13¾ ar *27½ 28½	24½ 25½ 25¼ 7½ 7½ 7½ 13½ 13¾ 13½ *28½ 28½ 27¾	7½ *7% 7½ 13½ 13% 13% 28% *27½ 27%	26 26 7½ 7½ 13% 13% •27½ 28	26 26 7½ 7½ 13% 13% 28 28½	2,20 90
7 Apr 16% Oct 13½ May 24% Feb 29 Sep 36 Apr	38½ Feb 27 49¾ Jun 1 10 Sep 16 15¾ Jan 2 15¼ Feb 11 21¾ Nov 1 28¼ Sep 10 34½ May 7	Penney (J C) CoNo p Penn Coal & Coke Corp Penn-Dixie Cement Co	10 10½ 10½ -7 *18% 19%	45½ 45¾ 44½ *10% 10½ *10% 18% 19 18½	10½ 10½ 10½ 18¾ x18% 18%	45¼ 46¼ 10% 10% 18 18½	45% 46% x10% 10% 18% 18%	6,20 40 1,40
107 Dec 117 Jan 18 Dec 22 Jan 15½ Dec 26% Feb 38 May 51¾ Jan	109½ Oct 22 112 May 14 17½ Sep 20 20¼ July 6 16½ Feb 27 22½ May 24 37 Oct 18 48 Apr 22	Penn Glass Sand Corp comNo p 5% preferred	00 *109½ 112 ar 17¾ 17¾ 50 16¾ 16¾	16 % 17 16 3/4	17% 17% 18 17 17 17%	*25 29 *109½ 112 17% 18 17¼ 175%	*26 29 *110 112½ 17½ 17¾ 17 17¾	7,20 33,70
11 Dec 118¾ Sep 45½ Dec 55½ Nov 81¼ Jun 101½ Feb	103 Feb 19 120 Apr 22 30 Sep 8 45% Jan 6 86% Feb 17 99 Oct 21	Pennsylvania Salt Mfg Co com	00 *104 105 -5 *31 32 00 *921/4 93	*104 105 104 31 31 31 *92½ 93 92½	31 *30% 31 92½ 93 93	37% 38 •104% 107 31 31 •91 93	*37¾ 38 *104½ 107 *30 31 93 93	86 16 30 50
6 May 22 Feb 22% Dec 34% July 23 May 34 Jan	9½ Nov 26 20¼ May 7 7½ Nov 26 24½ Jan 5 22% Dec 1 30½ Jan 6	Rights Peoria & Eastern Ry Co 1 Pepsi-Cola Co 33 N Pet Milk Co common No p	00 *9% 11 %c 7% 7% ar 23% 23%	73/4 8 73/4 *225/8 23 *223/4	11% 9½ 9½ 8 7% 8¼ 23 22% 22%	*101/4 11 81/2 83/4 225/8 225/8	*10¼ 11¼ 8¾ 9 *22½ 22¾	28,90 40 71,30
8% May 12 Dec 13½ Jun 18 Oct	98½ Oct 28 104 May 19 9½ Feb 11 17% Jun 21 14% Feb 2 20½ May 15	4½% preferred1 Petroleum Corp of America Pfeiffer Brewing CoNo p	_5 11% 11% ar 16% 16%	11% 11% 11% 11% 16% 16% 16%	1614 1616 1614	*101½ 102 11% 11% *16 16¼	*101½ 102 11½ 11¾ 16 16⅓	2,3 2,80 2,20
37 May 62½ Jan 36¼ Apr 48¾ Dec 49½ Dec 59 Mar 97½ Dec 109% Aug	46¼ Nov 30 64% July 12 40¼ Feb 13 59 July 13 49¾ Dec 2 55 May 19 95 Dec 3 104% May 15	Pfizer (Chas) & Co Inc	25 50% 50¾ 50 51 51 ar *97½ 98	47¼ 47¾ 46¼ 50⅓ 50⅙ 49¾ 51 51 50 x96½ 96½ *95	50% 49½ 51 50 50 50 96½ 96 96	46½ 46% 50¾ 51 49¾ 50½ 95¾ 95¾	46¾ 48 50% 51½ 50 50 95 95	2,80 11,40 48
21% Dec 27¼ Jan 23% Dec 29½ Jan 111¾ Dec 120½ Aug 95 Dec 109½ Aug	20½ Nov 24 24% Jun 14 22 Nov 3 25¾ Sep 8 104 Jan 21 115½ Jun 9 91 Jan 28 103% Jun 10	Phila Electric Co common No p  \$1 div preference com No p  4.4% preferred 1  3.8% preferred 1  4.3% preferred 1	ar *24 26 00 107 1071/2	*24 25 24 107 107% 107% 96 96 96		20½ 20¾ 23¾ 23¾ 107¼ 107¾ *96 97	20½ 20¾ 23% 23½ 107% 108 *96¼ 97	1,00 1,00 38 20
10% May 16% Oct 21 Jan 35% Nov	103% Sep 20 111 Jun 8 14 Jan 19 21% Nov 29 28 Jan 22 45½ July 9	Phila & Reading Coal & Iron Philco Corp common	_1 20% 21 _3 39% 39%	20½ 21% 20½ 39½ 40 39¾	39% x36½ 38½	*105 106 1/4 20 1/8 38 1/4 39	*105¼ 106¼ 20% 20¾ 38% 39%	24,60 10,10
85 Dec 98 % Mar 25 Dec 43 % Jan 88 Dec 109 Feb 85 Dec 101 Mar	81 Sep 29 91 July 8 25 Mar 16 37% Nov 19 87 Jan 6 97 Jun 3 82 Nov 16 88 1/2 Oct 7	3%% preferred series A	-5 36% 37½ 00 *89 93 00 *85 86½	*86 87½ 86½ 36¾ 37⅓ 36¾ *86 90 92½ *85½ 87 *86	3 37 36¾ 37¼ 2 92% *90 92% 87½ *86½ 88	85 85½ 37½ 37½ •90 93 •86½ 88	*84 85 36% 37% *90 92% *86½ 88	11,00
81 Jan 93 July 50½ Mar 63¾ July 12 Jun 18 Feb	11% Nov 10 13½ Sep 13 87¼ Jan 22 92½ Aug 31 54% Jan 21 77½ Jun 15 12 Feb 10 14¾ May 7	Phillips Jones Corp com new_No p 5% preferred 1 Phillips PetroleumNo p Phoenix Hosiery	00 *88¼ 91 ar 57% 58%	*10 11¾ *10 *88¼ 91 *88½ 57¼ 58 57½ *11 13 *11	91 *881/4 91	*10¾ 11¾ *88¼ 91 57½ 585% *11 13	*10% 11% *88% 91 57% 57% *11 12%	11,30
30½ Apr 38½ July 99½ Dec 108 Feb 96½ Dec 96½ Dec	30% Dec 1 34% Jan 5 98½ Apr 1 103½ Jan 8 110 Jun 14 113 Sep 13	Pillsbury Mills Inc common \$4 preferred No pritts C C & St Louis RR	ar *100% 101% 00 *102 115	*102 115 *102	30 1/4 30 1/8 30 1/4 101 1/8 115 102 115	30% 30% 101 101 •102 115	31¼ 31¾ 100¾ 100¾ *102 115	6
10 May 16% Oct 88 Dec 102 Mar 18% Jan 32% Dec 16 Dec 16 Dec	11¼ Feb 11 15¼ Jun 10 82 Dec 3 93 July 28 26 Mar 16 36% July 15 12½ Feb 11 23½ Jun 15	Pitts Coke & Chem Co comNo p \$5 convertible preferredNo p Pitts Consolidation Coal Co Pittsburgh Forgings Co	ar *81 83 -1 32 32¼ -1 16¼ 16¼	31 1/8 31 34 31 31 31 31 31 31 31 31 31 31 31 31 31	8 83 *81¼ 83 8 31½ 31¼ 31¾ 2 16½ 15% 16½	12 12¼ 83 83 31% 31% 16 16¼	12¼ 12% 82 82½ 31% 33 15% 16%	2,0 4,1 2,8
65 Aug 169 Aug 63½ Nov 203 Jan 32¼ Apr 42% Feb 7 May 10¼ Nov	142½ Nov 10 155 Apr 14 157 Feb 16 169 July 15 30¼ Nov 24 39½ Jun 1 7½ Nov 10 10 Jan 2	Pitts Ft Wayne & Chic Ry com_1 7% gtd preferred1 Pittsburgh Plate Glass Co Pittsburgh Screw & BoltNo p	00 *159 162 10 31¼ 31½ ar 8⅓ 8⅓	*160 162 *159 31% 32 303 8 8% 85	2 145 *142½ 146 162 *160 162 4 32 31¼ 32 6 8⅓ 8⅓ 8⅓	*142½ 144 *160 132 31½ 32 8¼ 8½	*143 148 *159 162 31 31% 8% 8%	10,0
8 % May 15 Dec 114 Apr 140 Oct 59 % May 93 % Oct 67 Jan 84 % Sep	10½ Feb 11 20 Jun 9 140 Jan 27 165 Oct 20 73½ Feb 28 96 Oct 22 71½ Mar 9 82½ May 10	Pittsburgh Steel Co comNo p 7% preferred class B	00 *165 170 00 *84 85 00 *70½ 72¾	14½ 14½ *14 *160 170 *160 84 84 84 72¾ 73¼ *72	14¼ 14% 15 170 *160 170 84 84 84 72¾ 72 72	*14½ 15 *160 170 *84 85 *71¼ 72¾	15¼ 15¼ *160 170 83¾ 84 *71¾ 72¼	1,0 1
10½ May 20½ Dec 171 May 200 Jan 17¼ May 38% Oct	15 Feb 13 26½ Oct 23 145 Jan 9 161 July 7 28½ Jan 22 46½ July 13	Pittsburgh & West Virginia 1 Pittsburgh Young & Ash pfd 1 Pittston Co (The)	00 *138 144	*18½ 19½ *18¾ *138 144 *138	4 19% 19% 20% 144 *138 144 2 29% 29% 29%	*138 144 28½ 30	20½ 21 *138 144 29¼ 29¾	1,20 2,60
Range for Previous Year 1947 Lowest Highest	Range since Jan. 1 Lowest Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Nov. 27	Monday Tu	VD HIGH SALE PRICES esday Wednesday v. 30 Dec. 1	Thursday Dec. 2	Friday Dec. 3	Sales f
\$ per share         \$ per share           10         Sep         14½ Jan           21         Apr         38         Dec	\$ per share \$ per share 9% May 10 12¼ July 28 33 Jan 6 70% May 4	Plough Inc	Par 8 per share -5 *10 10 14 -5 38 4 39	*10 10¼ 10 38½ 39 385		*10 10 % 39% 40%	*10 10 % 39 ½ 41	Shar 7,3
19¾ May 35½ Oct 11¾ May 19½ Oct 12½ Dec 15⅓ Nov 9 May 16 Feb	29½ Feb 14 46 Jun 24 11% Nov 26 16% May 20 12½ Jan 28 14¼ July 12 5% Nov 26 115% May 18	Potomac Electric Power Co Pressed Steel Car Co Inc com	ar *12 12¼ 10 13⅓ 13¼ -1 5⅓ 6	40¼ 40¾ 40¾ 12 12⅓ 117 13⅓ 13¼ 13⅓ 6 6⅓ 6⅓	a 12 *12 12 % a 13 1/4 x13 13 1/4 a 6 1/4 6 1/4 6 3/6	40 40 12½ 12¼ 13½ 13¼ 6½ 6¾	*40 41 12 12 13% 13¼ 6% 6%	1,30 90 11,50 9,70
33½ Dec 43 Feb 57 May 71% Nov 15¾ May 32¾ Jan	22% Nov 29 35¼ May 21 62¼ Feb 16 71% Jan 9 18 Feb 27 28% May 25	4½% conv preferred series ANo p Procter & GambleNo p Publicker Industries Inc com	ar 64 64 _5 *20½ 21	*22 1/8 23 1/4 22 1/4 64 1/4 64 1/2 64 1/4 20 1/4 20 1/2 20 1/4	64 % 64 % 64 % 64 % 64 % 64 % 64 % 64 %	24 25 64¼ 64½ 20% 21%	24 ½ 24 ¾ 64 ½ 64 ¾ 21 % 21 ½	3,9 5,4
85½ Dec 102½ Feb 30½ May 38½ Jan	81 Mar 11 94 Apr 26, 32½ Jan 15 39¾ July 6 29¼ Nov 30 24¾ Jun 25 25¾ Nov 10 30⅙ May 15	\$4.75 cum preferred No preferred No preferred Service Co of Colorado Pub Serv El & Gas com No preference com No preferen	20 35  35  35  38 ar 21  38 26  38 26  38	*88½ 90¼ 87½ 35½ 35¾ 35½ x20% 20% 20½ x25¾ 26 25¾	2 35% 36 4 20% 20% 20% 20% 4 25% 25% 26	*87 87½ 36¼ 36¼ 20½ 20¾ 25% 26	87 87¼ *36 36½ 20% 20¾ 25% 25%	2,90 9,30 8,00
51¼ May 61½ Feb 21¼ May 29½ Dec 106¼ Oct 109¼ Jan 24½ Dec 36½ Feb	32% Nov 24 53 Jan 5 x25% Feb 5 42 May 18 101% Feb 13 108% Sep 3 x25 Feb 11 33 July 12	Pullman Inc	ar 29% 29% 00 *106½ 107½		29¼ 29 30 107½ 107¼ 107½	33% 34¼ 30¼ 30¾ •107% 108 26¼ 26%	32% 33% 30¼ 30% 107% 107% 26 26½	15,0 26,0 5 1,0
20 Mar 24% Dec	19½ Nov 27 25¾ May 25	Q Quaker State Oil Refining Corp	10 19½ 19½	*18 20 <b>*1</b> 8	20 •19 21	•18½ 20	*18 19	/ 10
		R						
7½ May 10¾ Feb 68¾ Dec 80¾ Feb 8¼ Dec 15¾ Jan 94½ Dec 15½ Mar	7% Feb 20 15 Jun 17 63% Feb 11 75% May 27 6% Oct 7 11% May 19	Radio Corp of America com_No p \$3.50 1st preferredNo p Radio-Keith-Orpheum Ralston Purina Co 3%% pfd1	ar *67½ 68½ -1 7 7½	115/8 12 115/ *671/2 681/2 *671/ 7 71/8 67/ *92 931/2 92	2 681/4 671/2 673/4	12% 13¼ 68½ 68½ 7 7% •92 93½	12% 13 67% 68% 7 7% *92 93%	105,0 11,0
94½ Dec 105½ Mar 28¾ May 41 Feb 17¾ May 32 Dec 32% Dec 38½ Feb	89 Nov 10 98½ Jun 4 28 Sep 30 34% Jun 18 22½ Feb 20 x36 July 28 31 Jan 28 35 May 17	Raybestos-Manhattan No r Rayonier Inc common S2 preferred	ar *273/4 29 -1 27 27	28 28 ½8 28 26 ½8 27 26 ½ *32 32 ½ *32	28 28 28	28 28 27¾ 28¾ 31¾ 32	*27½ 28 27¾ 28½ 32% 32%	4,2 6
16½ May 22½ July 37 Dec 48½ July 33 Nov 39 July	16% Feb 20 27% July 12 36% Feb 24 45 Apr 27 31 Feb 16 39 Jun 2	Reading Co common4% non-cum 1st preferred4% non-cum 2nd preferred	50 42 42 50 36 36	22 <sup>3</sup> / <sub>4</sub> 22 <sup>3</sup> / <sub>4</sub> 22 <sup>3</sup> / <sub>4</sub> *42 42 <sup>3</sup> / <sub>4</sub> 42 <sup>3</sup> / <sub>5</sub> *35 36 <sup>3</sup> / <sub>2</sub> *35 *10 <sup>5</sup> / <sub>6</sub> 11 <sup>3</sup> / <sub>6</sub> 10 <sup>5</sup>	4 42¼ •42 43 36½ 36¼ 36¼	22% 22% *42 43 *35½ 37¼ 10½ 10½	225/8 223/4 •42 43 •35 37 •103/4 113/4	1,6 2 2
9% May 18% Feb 96 Oct 108½ Mar 11 May 16¼ Feb	10½ Feb 24 15½ May 27 101 Jan 21 106 Nov 16 11½ Feb 11 18 May 21	Real Silk Hostery common 7% preferred	00 *103 106 0c 12% 12%	*103 106 *103 12% 13 13	106 *103 106 13 % x12 13	*1072 1072 *103 106 1214 1238	*101 106 121/8 121/8	2,0
12½ Dec 14½ Nov 20½ May 29½ Feb 10¼ Dec 17% Feb 62 Dec 84¼ Feb	9% Nov 24 14½ Jan 7 21 Oct 6 25¼ May 21 8½ Dec 3 13% May 24 55 Nov 10 66 Aug 4	\$1.25 div prior preferenceNo prediction of the common	ar *21 22½ -5 9½ 9¼	*9 9¾ *9 *21 23 21 9⅓ 9⅓ 9⅓ *55 57 55	21 *21 22½ 8 9¼ 9 9½ 57 *56 57½	21 21 8% 8¾ 56 56	*20½ 21½ 8½ 8¾ *55¼ 56½	3,8
12½ Dec 17 Aug 96 Nov 102 Jan 24½ Jan 33% Oct 4% May 9% Jan	9¾ Nov 17 15¼ May 21 87¾ Nov 23 99 Aug 24 11½ Nov 24 29% Jan 7 6¾ Feb 10 13% May 8	Conv pfd 3½% series	25 *86 88 -1 11 <sup>3</sup> 4 11 <sup>3</sup> 4 -1 7 <sup>1</sup> 4 7 <sup>3</sup> 8	97% 10 93 *85 88 *85 115% 117% 115 71% 71/2 7	88 *85 88 11% 11% 11% 7¼ 7¼ 8	9% 10 *85 88 12 12% 8 8%	9% 10 *85 88 12% 12% 7% 8	13,6 4,6 7,7
3½ Dec 8% Feb 9% Dec 15% Feb 22½ May 30% Feb 101% Dec 113¼ May	2% Dec 3 5¼ May 20 5½ Nov 29 11% May 21 22% Feb 11 33¾ Oct 23 103 Jan 5 111½ July 14	Republic Pictures common	00c 2% 2% 10 6% 6% 0ar 25% 26 00 *105% 108%	2½ 2½ 2½ 5½ 6 5½ 25⅓ 26 25 •105½ 106½ 105⅓	2 5 <sup>3</sup> 4 5 <sup>5</sup> 8 6 25 <sup>3</sup> 8 25 <sup>1</sup> 4 26 4 105 <sup>1</sup> 4 *104 <sup>1</sup> 4 106 <sup>1</sup> 2	2½ 2% 5¾ 5% 26 26½ •105 107	2 % 2 ½ 5 % 5 % 26 % 26 % 104 ¼ 106 ½	8,6 12,8 31,0
14 May 24% Feb 91 Dec 110 Apr	15% Nov 26 21¼ May 15 82½ Feb 17 102 Oct 21	Revere Copper & Brass com_Nor 54% preferred	par 15% 15%	151/2 161/4 151	2 15½ 15¾ 16 4 99¼ 99¼ 99¼	15% 16% •99% 100	15% 16 •99% 100	4,8

# 1 # 1	erds are see				NEW YORK	STOCK		<u> </u>			V 0 1	
		r Previous 1947 Highest	Range s Lowest	ince Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Nov. 27	Monday Nov. 29	OW AND HIGH Tuesday Nov. 30	Wednesday Dec. 1	Thursday Dec. 2	Friday Dec. 3	Sales for the Week Shares
	6½ Dec 19¼ Jun 90 May 9 May 36½ May 45 May 85 Dec 19 Apr	\$ per share 11 3/4 Feb 39 Jan 124 Jan 16 3/4 Feb 44 1/a Feb 50 1/2 Dec 104 Feb 25 5/a Feb	5 per share 5 Nov 9 19 <sup>1</sup> / <sub>4</sub> Nov 9 92 Mar 19 6 <sup>1</sup> / <sub>4</sub> Nov 29 34 <sup>1</sup> / <sub>2</sub> Nov 10 45 Nov 19 80 Oct 14 17 <sup>1</sup> / <sub>2</sub> Nov 30	\$ per share 8 May 15 29½ Apr 22 104¾ Jan 5 11¾ May 26 41¼ Jan 2 50 Jan 8 94 Jun 1 24½ May 18	Par   Rexall Drug Inc	\$ per share 5 5 5 % •21½ 22 •102 103 6½ 6½ 35¼ 35½ •44½ 46 •84 85½ 18 18⅓	\$ per share 5 5 5 8 21 3 4 22 ½ 101 ½ 101 ½ 6 ¼ 6 3 6 35 ¼ 35 ½ 45 46 84 ¼ 84 3 4 18 18	5 per share 5 5% 2134 21-4 101½ 101½ °6% 6¼ 35½ 45 45 84¼ 84½ 17½ 18	\$ per share 5 5 ½ 22 2234 101¼ 101½ 6¼ 6¾ 35½ 35½ 45 45½ 84¼ 85½ 18 88%	\$ per share 5 % 5 % 22 % 24 °101 % 103 6 % 6 % 35 % 35 % 45 45 % 84 85 18 % 18 %	5 5 % 24 102 ½ 102 ½ 6% 6% 35 % 35¼ 444½ 45 ½ 84 ¼ 85 18 ½ 19	13,460 3,800 90 900 11,500 90 2,700 3,200
	13¾ Jan 23½ May 5% Sep ————————————————————————————————————	18½ Dec 31 Feb 10¼ Mar 	15½ Jan 26 19¾ Nov 17 4% Sep 29 6% Feb 5 19¾ Feb 14 15¾ Mar 8 17 Mar 16 54¼ Dec 3 9¾ Dec 2	49 Jun 21 28 Jun 15 7 % May 21 12 July 12 29 ½ July 12 23 % Oct 11 27 % May 27 72 May 28 18 ¼ Jan 6	Richfield Oil Corp	25 % 26 % 21 % 21 % 21 % 21 % 21 % 21 % 21	25 25 ½ *20 ½ 21 ½ 5 ¼ 5 ¼ 10 ¾ 10 ½ *25 ½ 26 ¼ 23 ½ 23 ½ 19 ¾ 19 ¾ 60 ½ 61 ¼ 9 ¾ 9 ¾	24% 25% *20% 21% 5% 5½ 10% 10% 25½ 23% 23% 23% 19½ 19¾ 61¼ 61½ 9½ 9¾	24% 25% *20½ 21½ 5½ 5½ 10% 10½ 25¾ 25¾ 23¾ 23% 19% 20¼ *54¼ 55½ 9½ 9½	25½ 26½ 21½ 55% 10% 10½ 25% 25¾ 23% 24 20 20¼ 54¼ 56 9% 95%	25¼ 26 20¾ 21 5½ 5% 10% 10% 25¾ 26¼ 24 19¾ 20⅓ 54¼ 54¾ 9¾ 9¾	22,900 200 3,300 8,700 700 1,700 2,100 1,500
	; ; ;				S		k 6 .*					7.
	x20 Dec 108 Dec 40 Jun 5 1/2 May 18 May 66 Dec 57 Dec 9 Jun 80 Dec 7 1/4 May 23 1/2 May 40 1/4 Dec 90 Dec 90 Dec 13 1/2 Nov 83 1/2 Dec	26¼ July 114½ Mar 55½ Jan 12½ Jan 12½ Jan 37½ Dec 68½ Dec 61½ Dec 12 Oct 98½ July 11½ Feb 55¾ Jan 103¾ Sep 102¼ July 18¼ Jan 98½ Mar	17 Nov 30 10734 Sep 21 3934 Feb 24 834 Feb 12 3234 Feb 11 67 Jan 2 58 Jan 29 8 Feb 13 79 Feb 18 83% Feb 10 2514 Mar 5 393% Mar 10 88 Nov 5 871/2 Nov 30 12 Dec 3 79 Oct 7	21¼ Jan 2 113 Jun 16 61% Jun 9 16½ July 6 48% May 15 139½ May 27 91½ May 27 91½ May 27 91½ May 27 91½ May 27 915% May 21 51 May 27 9334 Apr 9 9334 Apr 9 15% Apr 12	Safeway Stores common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17% 17% 17% 17% 111 111 4714 4814 10 10½ 39 39 106 110 88 93 44 8314 12¾ 12½ 12½ 27% 288½ 90 47% 881½ 881½ 881½ 881½ 881½ 881½ 881½ 881	17 17% 111 111 47 47½ 10 10½ 38½ 38¾ *107 110 *88 93 8¼ 8% *83 83½ 12% 12% 12% 12% 88½ 88½ 87½ 28½ 87½ 87½ 12½ 81½ 12% 12% 119% 19%	17% 17% 171% 110% 111 47% 481% 103% 103% 103% 391% 1112 114 114 114 114 114 115 114 115 114 115 115	17 17% 110½ 110½ 48 48 10% 11 39¼ 39% *111 116 *69 91 8% 99% 83 83% 12% 12% 47 47 *89½ 91 *87% 88¼ 12¼ 12¼ 21¼ 12% 21½ 21%	17% 17% 17% 17% 111% 47 48½ 10¼ 10¾ 10¾ 39 39¼ 111 116 91 91 91 87% 9¼ 83 83 x12% 13 .22% 29% 47 47 47 89½ 81½ 88½ 88½ 12 12 23% 81 81 61 20¾ 21½	9,206 860 8,700 20,900 3,800 70 10 27,000 180 4,500 22,400 200 100 80 6,000 620
	11¼ May 39¾ May 17¾ Dec 23 Mar 5½ May 30⅓ May 11 Oct 6¾ Dec 10⅙ May 101 Dec	24% Feb 55 Feb 19% Nov 43¼ Dec 10½ Feb 40¾ July 16⅓ Feb 16⅙ Feb 16⅙ Feb	13% Feb 11 44 Feb 19 15½ Feb 10 35¼ Feb 11 5 Mar 25 313¼ Feb 5 10½ Apr 29 5% Mar 17 9% Mar 16 94 Feb 26	26½ July 6 62½ Jun 7 20⅓ Jun 14 59½ May 6 8⅓ Oct 25 43⅓ Nov 4 12⅙ July 12 8¼ May 15 14¾ Jun 1 104 Jan 31	Seaboard Air Line com vt c No par         5% preferred series A	19% 19%  *56½ 58  17 17  39 39  *7½ 8 ½  8 11 11½  6 6 ¼  10¼ 10¼  *99½ 101	20 20 *56 58 ½ 17 17 ×37 ¼ 37 ½ *7 ¼ 8 38 ½ 39 11 ½ 11 ½ 6 ⅓ 6 ⅓ 10 10 ¼ *99 ½ 101	*57 58 ¼ 17½ 17½ 37¾ 17½ 37¾ 38¼ 38¾ 38¾ 11½ 11½ 6¼ 6¼ 9⅓ 10⅓ 100 100	20 21½ 58½ 58½ 17 17⅓ 39 39½ •7¼ 7¾ 38⅙ 39 11⅙ 6¼ 6¼ 6¼ 10 10½ •99½ 101½	57% 57% 16% 17 39% 39% 8 77% 8 38½ 29% 11¼ 11½ x6 6 6 10¼ 10½ 99½ 101½	57 57 17 17 39 41 7¼ 7¼ 38½ 39¼ 11¼ 10¾ 6¼ 10¼ 10¾ 299½ 101½	400 1,800 4,200 200 25,700 1,600 1,100 6,700 20
	20½ Apr 24¾ May 18 May 70 Dec 11¼ Dec 11½ Dec 24¼ May 63% May 4 Apr 27½ May 39 Apr 14 May 65 Mar 15 May	30% Dec 40% Oct 33% Jan 82% Feb 21% Feb 35½ Dec 9% Feb 63% Feb 41 Jan 51 Feb 18% Dec 117% Dec 23 Oct	24 % Nov 26 30 Feb 11 17% Feb 11 68 Feb 25 19' Nov 30 12' Mar 9 28 % Feb 11 5 Dec 1 4 % Dec 1 4 % Dec 6 35 ½ Mar 13 15 Feb 10 18 Feb 10 18 Feb 11 24 Nov 26	36¾ Jun 2 46¾ Oct 22 27% Jun 10 78 Apr 21 15½ Jan 2 13¾ Oct 20 46¾ Jun 15 7½ May 18 36 May 15 44 Jan 8 32¼ Jun 2 160 Jun 21 25⅓ Oct 23 35½ Jun 3	Shamrock Oil & Gas	25 % 26 35 ¼ 35 ¼ 35 ¼ 22 ½ 22 ½ *77 78 ½ *9 3¼ 10 *13 13 ¾ 38 38 ½ 4 ¼ 4 4% *35 36 ¾ 26 26 ½ *35 36 ¾ *111 111½ *111 111½ *21 ½ 21 ¾	25 ½ 26 35 35 ½ 21 ¼ 22 ½ *77 78 ½ *97 89% *13 13 ¾ 37 38 5 ¼ 5 ¼ 4 ¼ 4 ¼ 26 26 ½ *35 36 -21 21 % 110 110 20 20 24 24	25 ¼ 25 ¾ 35 35 ¾ 35 ¾ 35 ¾ 35 ¾ 37 ½ 31 13 ¾ 37 ½ 37 ½ 37 ½ 37 ½ 35 ¾ 4 ¼ 4 % 26 ¼ 26 ½ 26 ¾ 26 ½ 26 ½ 26 ½ 20 % 21 ½ 107 ½ 109 ½ 21 ½ 24 24	25% 27 35½ 36% 22 22½ *76½ 79½ 13% 13% 38¼ 5 5 5¼ 4½ 4½ 26¼ 26½ *35 36 21 22¼ 111 112 20½ 20½ 24 24%	26½ 27¼ 37% 37% 37% 37% 37% 23 23¼ °66½ 79½ 9% 13 13 13 38½ 40½ 5½ 5½ 4¼ 4¼ 4% 826 25½ 22½ 22½ 112 20½ 25	271/4 28 37 371/2 231/4 233/2 *761/2 751/2 9% 9%4 1224 1234 *36 54/8 51/4 *41/8 41/8 26 265/8 *35 36 221/4 223/4 *1101/2 112 *201/2 21 243/4 251/4	8,900 4,500 4,300 100 1,200 400 21,400 7,000 3,100 3,500 68,500 1,100 400 4,600
	29½ May 87½ Dec 23¼ Dec 13¾ Mar 3½ May 55¼ Oct 42 Nov 14% May 40½ Nov 27 Dec 22 July 31½ Apr 28 May 57¼ May 40½ Apr 28 May 57¼ May	39½ Oct 102½ Jun 35½ Jan 17¼ Dec 5½ Feb 8% Jan 54½ Apr 22¾ Jan 56½ Jan 42½ Dec 34½ Jan 28¼ Feb 50½ Jan 77 Feb 81 Aug	28% Dec 1 81 Sep 9 91 Sep 29 17 Nov 12 14% Feb 11 96 Nov 5 3 ¼ Nov 24 53% Mar 4 39 Feb 17 52 Jun 7 111¼ Nov 30 36½ Mar 17 36 Dec 2 25½ Mar 16 20¼ Feb 27 43½ Feb 11 38½ Feb 11 58¼ Feb 12 69 Oct 13	39 ½ Jun 18 90 Apr 19 98 July 9 26 Jun 9 23 Jun 16 104 ½ Jun 14 5 May 17 8% Oct 22 45 ½ Aug 6 60 Oct 22 16% Jan 8 43% May 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.Co.com_20 3½% preferred100 4.20% preferred100 Smith & Corona Typewriters.No par Socony. Vacuum Oil Co. Inc15 Solvay American Corp 4% pfd_100 South Amer Gold & Platinum1 South Carolina E & G Co.com_4.50 5% preferred50 5½% conv preferred50 Southeastern Greyhound Lines5 South Porto Rico Sugar com_No par 8% preferred25 Southern California Edison25 Southern Natural Gas Co7.50 Southern Ratiway common_No par Southern Ratiway common_No par 5% non-cum preferred100 Mobile & Ohio stock tr ctfs100		29½ 29% *82 82% *93% 94% 17 17 16¼ 16% 97½ 98 33% 33% 34% *52 55 11% 11¼ 40 40 337 38½ 28¾ 29½ 27 27½ 47½ 40% 39¼ 40 60 60 60 60	28¾ 29 82½ 82½ 94 94 17 16¼ 16½ 97½ 97½ 97½ 3¼ 3¾ 7% 7¾ 42 45 52½ 55 11¼ 11¾ 33¾ 40 36¾ 29¼ 26¾ 27¼ 47 48 38¾ 29¼ 59½ 60	28% 28% 81% 83 94 94 17 17 16 16 17 17 18 16 17 17 18 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18	28¾ 29¾ 8158 83 94 94½ 91½ 17½ 16½ 17½ 17½ 97 97 97 3¾ 3½ 45 53 55 11½ 11½ 11½ 40½ 40½ 20½ 27½ 27½ 27% 41 41¼ 59% 59% 59% 68½ 69	28% 28% 28% 83 *81% 83 *94 95 17% 17% 17% 16% 17 97 97, 3% 3% 7% 45 *53 51 *60 40 40 40% 28% 27% 49 50% 40% 41% 60 60 60 68% 69	3,500 50 200 800 55,400 800 3,700 11,000  3,900 900 300 3,700 4,900 19,700 7,500 1,190
	Range fo	r Previous		ince Jan. 1	STOCKS NEW YORK STOCK	Saturday	I Monda <b>y</b>	OW AND HIGH	SALE PRICES Wednesday	Thursday	Friday	Sales for
	Lowest  \$ per share  15 May 4 ½ May 73: Dec 23 ½ Sep 16 ¾ May 8 May 68 ¼ Dec 13 ¾ May 27 Nov 99 Nov	1947 Highest # per share 20 % Feb 7% Feb 14½ Jan 93% Jan 31½ July 24% Oct 17¼ Feb 90¼ Feb 18% Feb 45½ Jan 112½ Feb	Lowest \$ per share 1334 Dec 2 4 Feb 26 434 Nov 30 63 Aug 25 22½ Nov 13 2034 Feb 20 778 Mar 16 6116 Mar 17 151½ Feb 16 215% Aug 19 95 Nov 12	Highest  * per share* 20% May 20 7% Jun 25 8% May 27 73 Jan 5 29% Jan 2 30% Jun 18 14 May 15 74 May 14 23% May 15 29% Jan 2	Spalding (A G) & Bros Inc	Nov. 27  \$ per share  14	Nov. 29 \$ per share 14 14 45% 45% 62 68 822½ 22% 263% 27¼ 8 8½ 65 67 16½ 17 21¾ 22¼ 96¾ 96½	Nov. 30  \$ per share  1334 14  442 442  434 434  662 68  2332 2332  2654 27  8 8 86  1612 1736  1612 1736  2239 2242	Dec. 1 \$ per share \$1334, 14 45%, 47%, 62, 68 23, 24 27%, 27%, 8, 8/6 16%, 17 2234, 2344 9614, 9614	Dec. 2 \$ per share 13% 14 4% 5% -4% 5% -68 68 23½ 24 26% 27% -8% 8% 66 66 17¼ 17¼ 23% 23% 97 97½	Dec. 8  \$ per share 1334, 1334 44%, 5 44%, 5 62, 68 937, 24, 4 86, 27, 4 87, 87, 66 177, 177, 177, 23, 4 97, 9734	the Week Shares 1,100 2,100 200 900 7,500 10,000 220 7,000 1,800 180
	23¼ Dec 83 Dec 17½ May 81 May 89 May 50¾ Mar 37¼ May 63 Mar 23¾ Jan 94 Dec 10% May 41¼ Jun 37 May	37½ Jan 102 Aug 36% Jan 114% Feb 125 Feb 63 July 44¼ July 80 July 31% Aug 105 Jan 17½ Feb 49 Feb 47 Oct	20 ¼ Nov 30 79 ½ Oct 18 17½ Nov 30 86 Feb 11 97½ Feb 27 54 ½ Jan 27 36 % Feb 13 69 % Feb 13 23 % Nov 30 89 Oct 14 11 ¼ Feb 10 38 Feb 11 36 ½ Nov 30	29 ½ Jun 3 91½ Jun 10 27% May 15 109% Oct 22 121 : Oct 22 73 Jun 15 53 Jun 16 92% Jun 15 92% Jun 14 97% Jun 11 15% Oct 21 41½ May 11 41½ May 26	Standard Brands Inc comNo par \$3.50 preferredNo par Standard G & E Co \$4 prefNo par \$6 prior preferredNo par \$7 uprior preferredNo par \$7 uprior preferredNo par Standard Oil of CaliforniaNo par Standard Oil of Indiana25 Standard Oil of New Jersey25 Standard Oil of Ohlo common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20% 21¼ x80 80½ 17¾ 18% 96 98 106 107 61½ 62¼ 38% 39¼ 71 72½ 23% 24½ 92% 94 12½ 12% 12% 38½ 38½ 28% 94 40 40 *36½ 38½	20¼ 20% 17½ 80¼ 17½ 18 96 95 105% 61¼ 63¼ 38½ 38½ 38% 71 71¾ 23¾ 24¼ 92% 92% 12¼ 12½ 40 36½ 36½	20¼ 20¾ 81 81¾ 17% 18¼ 98 100 106 110 64½ 65¼ 38% 39¾ 71½ 72¾ 42 24% 92% 94 12½ 12¾ 40 40¼ *35½ 37	20% 20% 82 82 82 82 82 82 82 82 82 82 82 82 82	2034 2034 8134 8134 18½ 19½ 100 100¼ 111 111 64¼ 66¼ 40% 405% 71¼ 727% 24% 25¾ 92% 94 13 135% 40 37½ 37½	12,300 390 12,200 300 1,400 18,200 17,600 25,200 500 500
	12 May 34 Dec 68 Dec 30¼ Nov 13½ May 14¾ May 19¼ Jun 10½ May 16 May	18 Jan 49 Jan 104½ Mort 19½ Feb 24% Oct 21¾ Jan 17 Feb 25⅓ Feb	11½ Mar 6 32½ Mar 12 88 Feb 10 24¼ Nov 30 12½ Feb 11 9¾ Dec 2 15½ Sep 24 11¾ Jan 6 16⅓ Mar 16	15 1/2 May 21 39 1/4 Jun 8 97 Jun 7 36 1/4 May 21 16 3/6 May 26, 18 Jan 2 20 Jan 8 18 1/2 July 1 29 1/4 Jun 15	Sterchi Bros Stores Inc	12% 12% 33% 48 91 25 1/2 25 1/2 13 1/4 13 1/2 10 1/4 10 1/4 10 1/4 13 1/2 11 1/2 1/2	12½ 12¾ 33¾ 33½ *89 91½ 25 25⅓ 13¾ 13⅙ 10 10¼ *16 16⅓ 14 14¼ 21⅓ 21⅓	12% 12% 33% 33% 33% 33% 33% 33% 33% 33% 33% 3	12% 13 33½ 33¾ 889% 92 24¼ 25 13% 13¾ 10 10¼ 15% 15% 13% 13% x20% 21½	13½ 13½ 33% 33½ 89% 92 24% 24% 13½ 13½ 13½ 15% 15% 13% 14¼ 21% 22	*13¼ 13¾ 33½ 33¾ *90 92 24¾ 25 13½ 13½ 9% 10 15% 16 13¾ 13¼ 21 21¾	1,000 5,700 8,800 4,300 5,700 700 4,700 18,100
	10 % May 105 July 51 May 114 Dec 7% Jan 	15% Feb 109½ Apr 75½ Mar 125 Oct 12% Sep 	6½ Nov 30 92 Oct 20 50½ Mar 19 113½ Jan 31 9% Feb 11 18 Sep 9 19½ Nov 30 34¾ Mar 2 9¼ Mar 1 18½ Feb 11	11 % Jan 7 98 ½ May 25, 70 % Nov 24, 120 July 1, 15 % May 24, 21 ½ Jun 21, 43 July 13, 11 % Mar 31, 128 ¼ Jun 9, 235 Jun 17,	Sun Chemical Corp common	7¼ 7¼ *91½ 94 61½ 61¾ *116¼ 117½ 11¼ 1138 18¾ 18½ 19¾ 19½ *38 38½ 9½ 9½ 24¼ 24¼ *147 154½	6% 7% 891% 94 62 62% 116% 116% 116% 118% 11% 11% 11% 11% 11% 11% 11% 11% 1	6½ 6% *91% 93 62 62 *115 116 11% 111¼ 18½ 18¾ 19½ 19¼ *38 38¾ 9¼ 9¾ ×23 23½ *145½ 125 *14¼ 14¾	6½ 6¾ *91½ 93 *62 62½ *115 116 11½ 11¾ 18½ 18½ 19¼ 19½ 38⅓ 38⅓ 3¾ 23½ 23½ 150 157 15 15	634 7 *914 93 62½ 62½ 115 115½ 111½ 11½ 18¼ 18¼ 19½ 19¾ 39 39¼ 9½ 9½ 23½ 24¼ 156 159 14½ 15	634 6% *91½ 92½ 62½ 62¼ 115¾ 115¾ 11½ 118¼ 19¼ 19% 32¾ 38¼ 9½ 9½ 24¾ 25 156 153 *14¾ 15	6,300 1,500 60 16,400 7,100 13,700 1,500 1,900 2,300 1,400 1,400
	36 May 14½ Jan	24¼ Feb 47 Mar 21¼ Oct lotes see page	14 Feb 11, 34 ¼ Nov 29 8 ¼ Nov 10 28.	19% Jun 9 44½ Jun 14 16% Jan 19	Superior Steel Corp	141/4 141/4 *35 36 *83/8 9	34¼ 34½ *8¼ 9	*34¾ 36 *8¼ 85%	35% 35% 35% 8% 8% 35%	*34 36 8% 8%	*35 36 85/8 91/2	300 700

# NEW YORK STOCK RECORD

Range for Previous Year 1947		since Jan. 1	STOCKS NEW YORK STOCK	Saturday		LOW AND HIGH	SALE PRICES Wednesday	Thursday	Friday	0.1-1
Lowest Highest \$ per share \$ per share \$ 20\% Jun 37\% Jan 20\% Dec 27\% Jan 18\% Dec 104\% Ma 5\% May 10\% Fei	re \$ per share  n x29 Nov 29  n 9½ Dec 1  17½ Feb 27  r 80½ Apr 21	### Highest  ### ### ### ### ### ### ### ### ###	Swift & Co	Nov. 27  \$ per share 30 30 105% 1034 214 214 2834 84	Nov. 29	Nov. 30  \$ per share 29 29 9 9 44 10 1/4 21 1/2 21 1/4 34 1/2 84 1/2 4 7/8 5	# per share 29% 29½ 9½ 10½ 21% 22% 84 84½ 4% 5	Dec. 2  \$ per share 29 % 29 ¼ 10 % 10 ½ 22 ¼ 22 % 22 % 84 ¼ 4 % 4 %	Press	Sates for the Week Shares 2,800 18,700 9,500 290 4,700
10 May 14 Fel 3% May 7% Jan 13% May 20% Au 53% Sep 68% Jul 10% Jan 24 De 46% May 58% No	3% Feb 11 14% Mar 16 52 Nov 30 c 15% Nov 10	11% May 21 5% Jun 28 19% May 27 67 Jun 15 25½ May 8 71½ July 12 25 Oct 26	Talcott Inc (James) 9 Telautograph Corp 5 Tennessee Corp 5 Texas Co 25 Texas Gulf Producing 1 Texas Gulf Sulphur No par Texas Pacific Coal & Oll new 10	10% 10% 4 4 4 17½ 17½ 53% 53¼ 15% 661 61% 21½ 21½	10 1/4 10 9/4 4 4 4 16 9/6 52 9/4 53 1/2 15 9/4 16 1/6 61 62 21 1/8 21 1/8	*10 1/4 10 1/2 4 4 16 1/6 1/6 1/4 52 53 15 5/8 15 7/8 60 61 20 7/8 21 1/4	10½ 10½ 4½ 4½ 16½ 16¾ 52¼ 53½ 15% 16¼ 60¼ 61½ 20% 22%	*10% 10% 4 16% 17 53% 54 16 16% 60% 6234 22% 23%	*10% 10¾ 4 4 16% 16¾ 53% 54% 16 16½ 61½ 62¼ 23% 24½	200 1,100 2,300 20,600 7,400 3,100 20,200
15% Jan 34% De 41 Jan 58% Fel 13% Dec 15% Dec 18% Dec 19% Dec	45% Feb 5 10% Nov 30	48½ May 13 65¾ May 24 20% May 24 24 May 22	Texas Pacific Land Trust—         10           Sub share ctfs.         10           Texas & Pacific Ry Co         100           Textron Inc common         50c           \$1.25 conv preferred         No par	40 40½ *46 48 11 11 15¼ 15¼	40% 42 *46½ 47¾ 10% 11 15 15%	42 425% *46 47 1034 11 1436 15	43½ 46% 46½ 47 10% 10% 15 15	44½ 46 47½ 47½ 10% 11% 15 15%	44% 46¼ 47 47 11¼ 11% 15% 15%	23,100 500 6,400 1,900
12% Dec 21½ Pel 41 Dec 59½ Pel 12 May 17¾ Fel 9% May 13% Fel 6% Aug 14% Fel 16% Jan 24% Oc 10 Sep 16% Fel 38 May 59½ Jar 85 Dec 106 Ma 3¾ May 7¼ Fel 18 May 25% Oc 94 Dec 108½ Pet 15% May 21% Fel	27 Dec 3 12% Apr 15 5% Dec 1 35 Dec 2 7 Sep 29 1 19 Apr 30 7% Oct 5 1 39% Feb 11 85 Feb 6 1 19% Mar 11 19% Mar 16 1 19% Feb 13 5 5 Jan 2 17 Mar 17 Ma	14% Jan 8 46% Jan 9 15½ May 21 10% May 15 913% Apr 19 24 Jun 9 10% Jan 8 59½ May 26 95¼ Jun 16 31¼ Nov 4 32½ Jun 15 104% July 12 23% May 27	Thatcher Glass Mfg Co common 5 \$2.40 conv preference. No par The Fair No par Thermoid Co common 10 \$2½ div conv preferred 50 Third Avenue Transit Corp. No par Thomas Steel Co (The) 1 Thompson (J R) 15 Thompson Products com No par 4% preferred 100 Thompson-Starrett Co com No par \$3.50 cum preferred No par Tide Water Associated Oil com 10 \$3.75 preferred No par Timken Detroit Axle 5 Timken Roller Bearing No par	*** 6½ 6½ 13.***	5% 5% 5% 227% 28 127% 13 6 6 36 37 7½ 7½ 20½ 20½ 20% 8% x45 45 85% 86 376 37 277 27% 2274 23% 18% 18½ 18% 18½ 41 41%	5 ½ 5½ 27 ½ 28 12 ½ 28 12 ½ 13 ¼ 6 6 6 ⅓ 36 36 27 .7 ½ 45 45 85 ½ 85 27 27 21 22 ½ 20 ¾ 117 ¼ 18 ¾ 40 ¼ 40 ¾	5% 5¾ 27½ 27½ 13 13 5% 6 35 36 7½ 20 8½ 88½ 45 45 86½ 86½ 27% 27% 22¾ 23½ 102½ 102½ 17¾ 18¼ 40¼ 40%	5 % 5 % 27 % 27 % 13 % 13 % 16 6 6 % 35 35 7 % 19 % 19 % 4 8 % 45 45 45 23 % 24 % 10 2 % 10 3 18 % 18 % 18 % 18 % 18 % 18 % 10 % 18 % 10 % 18 % 10 % 18 % 10 % 10	5% 5% 5% 27 27 27 12% 13 ¼ 6% 6% 6 ½ 135 35 % 19¾ 19¾ 4 4½ 45 86 87 27 28% 24 24 102 ½ 102 ½ 102 ½ 102 ½ 40 % 41	3,700 90 300 2,600 1,500 600 4,600 200 1,000 200 14,300 11,900 7,800
10½ May 15½ Jar 13½ May 22% Jar 14 May 20¼ Nov 5¼ May 7¾ Pet 12½ Dec 15½ Nov 21½ Dec 38¾ Jar 34% Aug 48 Jar 93 Dec 104 Jur 7 Dec 16 Fet 30 Nov 51½ Fet 9% May 17½ Oct	9% Nov 29 15¼ Nov 5 5¼ Feb 11 96 Nov 5 12¼ Mar 16 17¼ July 30 13¼ Nov 30 192 Jan 27 4% Dec 2 24 Jun 17	13½ Jan 7 22% Mar 11 23¾ Apr 11 10% May 15 107½ July 22 19½ Aug 5 25% Mar 31 36½ Jan 5 100% Jun 11 8% May 27 32½ Jan 21 14¼ Jan 5	Transamerica Corp 2 Transcont'l & Western Air Inc 5 Transue & Williams Steel No par Tri-Continental Corp common 1	10% 10% 10% 10 10 117% 17% 634 7% 9974 99 103 13% 14% 19% 32 34 98 103 4% 425 ½	10¼ 10¼ 9% 10¼ 16% 16% 16% 7° 97¾ 99½ 13% 14 x19 19% x32 32° 97 103 4¾ 4¾ 4% 26 6½ 6½	10 1/6 10 1/4 9 % 10 1/2 16 % 12 % 7 9 8 98 1/2 13 % 18 % 19 31 3/4 31 3/4 25 26 6 % 6 7/6 %	10% 10% 10% 10 10 10 10 10 10 10 10 10 10 10 10 10	10¼ 10¼ 11½ °16 17 7½ 7% 98% 98% 14¼ 14¼ 18% 19¼ °31½ 33 °97 100% 4% 4% 66¼ 7%	10 1/6 10 1/4 11 1/6 16 16 1/2 17 1/4 17 18 18 18 18 18 18 18 18 18 18 18 18 18	6,800 3,400 21,400 21,400 60 2,500 16,400 600 2,000 4,200
12 Dec 15½ July 43½ May 58½ Fek 9½ May 15¾ Jar 25½ May 37¾ Oct 105 Dec 115 May 91½ Dec 106% Sep 25 Dec 104 Jur 20 Apr 27 Dec	40½ Dec 1 9% Mar 16 27% Feb 11 37% Nov 12 103 Oct 28 9 91 Feb 9 80 Nov 4 21½ Feb 11 79% Nov 10	12 Jan 2 59¼ Jun 15 16½ Jun 15 39¼ May 26 43¼ Nov 1 110 Jun 8 98 Jun 7 90 Jan 24 38% July 6	U Udylite Corp (The) 1 Underwood Corp No par Union Asbestos & Rubber Co. 5 Union Bag & Paper. No par Union Carbide & Carbon No par Un El Co of Mo pfd \$4.50 ser. No par Preferred \$3.70 series No par Preferred \$3.50 series No par Union Oil of Califorpia 25 Union Pacific RR Co com. 50	*9½ 9% 43 43 *12% 13½ 29 29½ 38½ 38¾ *104 104½ *90 95 *82½ 82% 2834 29 84% 85	*9½ 9% 42½ 43¼ 12% 12% 29¼ 29% 38½ 39¼ 104 104 *90 95 82% 83 28½ 29¼ 85 85½	.°95% 934 41 42 12½ 12¾ 29 29½ 38 % 38 % 103% 104¾ °90 95 83 83 28 ¼ 28¾ 84½ 86½ 46% 46¾ 46¾	9% 9% 40½ 41 13 13 30½ 31 39½ 39% 104½ 104¼ 90 95 88 84½ 28½ 29½ 86¼ 87½	93% 93% 41½ 41½ 13 13½ 32% 39% 40% 104¼ 105 96 83 83 203% 286 29 6	*01½ 9% 42 42 *13 13¼ 31½ 32½ 40 40½ 105% 105% *90 96 *83¼ 844¼ 28% 29¼ 84½ 84%	200 2,600 500 10,400 31,900 90  12,800 7,800
30 May 38% Feb 16% May 25% Dec 102 Dec 110 Sep 15% Dec 28% Apr 75 Dec 120% Apr 18% Sep 24% Nov 28% Jun 35 Dec	22 % Dec 1 103 % Nov 29 9% Nov 24 57 % Nov 30 19 Jan 22 8 Nov 26	51¾ July 8 41% Jun 2 30% May 19 110¾ Jun 3 19¼ Apr 2 90½ Mar 22 23¼ Oct 25 15¼ Jan 2	4% non-cum preferred	46½ 46½ *33 34 24¼ 24% 104 104 934 9% *58¾ 59½ *19¼ 20¼ *8 8%	46 ½ 46 % 34 34 34 103 ¼ 103 ¼ 103 ¾ 58 % 58 ¾ 519 ¼ 20 8 % 8 %	*33½ 34½  22¼ 23 *103 105 9 % 10½ 57½ 58½ *19½ 20¼ 8 8	46½ 47 33¾ 33¾ 22½ 2½ *103 105½ 10¾ 10¾ 59 60 19¾ 19¼ 8¼ 8¼	46% 47 34 34½* 23 23¼ *103¼ 106 10½ 10% *58 60 20 20 8 8	46% 48% 34¼ 34¼ 23 24½ 107 10% 10% 59 60 19% 20¼ 8 8	2,900 500 8,100 300 20,000 2,100 500 800
28½ Jun 35 Dec 26¾ Jan 33½ Nov 3½ Dec 8½ Feb 20 20 11¼ May 19½ Oct 33 May 43½ Jan 20 Dec 24¼ Jan 12½ May 19¼ Feb	29 Feb 5 2% Nov 30 42 Nov 5 2% Feb 11 40 Feb 13 4½ Feb 26 60½ Nov 15 163% Feb 13 37½ Jan 21 48 Feb 10 19½ Nov 30	36 July 7 5% July 7 5% July 15 55 Jan 5 37 May 15 47% May 20 9 May 27 82% Apr 22 28% Jun 3 46% Jun 11 58½ May 17 23 May 24 21½ May 26	United Carbon Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	33 34 28 30 234 276 4374 44 2274 236 4074 4136 652 64 620 64 2076 3972 3972 511976 1934 x1272 1272	32 32 ½ 28 30 296 294 44 ½ 44 ½ 44 ½ 40 ½ 40 ½ 62 64 20 ½ 39 39 51 51 ½ 19 ½ 12 ¼ 12 ½	33 33 30 224 276 43 43 43 42 276 403 4134 55 56 62 63 ½ 2016 51 ½ 51 ½ 51 ½ 19 ¼ 19 ¼ 12 ¼ 12 ½	"34 34 ½ "28 30 27/a 27/a 42 ½ 43 ½ 27/a 42 ½ 5 ½ 6 63 63 63 ½ 20 ¼ 20 ½ "39 39 ½ 51 ¾ 51 ¾ 51 ¾ 19 ¾ 19 ¾ 12 ½ 12 %	34 ½ 35 ¾ 27% 27% 27% 27% 42 42 27% 42 42 42 42 42 42 45 45 45 45 45 45 45 45 45 45 45 45 45	3,700 7,900 240 51,700 1,400 100 2,900 500 10,300 700 11,000
Range for Previous Year 1947 Lowest Highest \$per share \$per share\$ 15% May 23% Oct 91 Dec 106 Jan 12% May 20% Oct 68 May 107% Feb	Lowest  s per share  16% Feb 27  89 Feb 20  15½ Feb 11	since Jan. 1 Highest \$ per share 32% May 15 101 Jun 9 24¼ May 15	STOCKS NEW YORK STOCK EXCHANGE  Par  U S & Foreign SecuritiesNo par \$4.50 1st preferredNo par U S Freight CoNo par	Saturday Nov. 27 \$ per share 2034 20% 9334 94 17 17	Monday Nov. 29 \$ per share 205% 213% 9314 9314 18 1812	Tuesday Nov. 30  \$ per share 20% 21½ *93½ 94 18¼ 18¼ 18¼	Wednesday Dec. 1  \$ per share 21% 221/4 931/2 94 181/4 183/8	Thursday Dec. 2  \$ per share 22 \( \frac{1}{2} \) 22 \( \frac{1}{8} \) 93 \( \frac{1}{2} \) 18 \( 18 \) 18 \( \frac{1}{8} \) 18 \( 18 \) 18 \( \frac{1}{8} \	Friday Dec. 8 \$ per share 22	Sales for the Week Shares 10,000 20 900
171 Dec 196½ Mar 13½ Dec 13½ Mar 13½ Dec 33½ Jan 16½ Jan 24% Oct 25% Jan 24% Oct 24% Dec 103½ May 39 Jan 192 Dec 103½ July 40¼ Dec 165 Feb	16634 Oct 18 84 Nov 5 65 Dec 1 21 Nov 24 44% Nov 30 18 Dec 1 11½ Sep 27 7% Mar 30 39½ Feb 16 49 Jan 13 23½ Nov 30 87 Feb 6 38½ Feb 1	113% Jun 9 179 Jun 2 171/4 May 14 76 Jun 4 22% Jafn 9 8% Jan 7 36 Jan 5 211/4 Jan 2 93 May 20 93/4 May 21 94 May 7 49% May 7 49% May 15 27% Jan 13	U S. Gypsum Co common	*101 101½ *171 174  8½ *67½ *67½ *67½ *67½ *67½ *67½ *67½ *68 *18½ *12½ *12½ *12½ *12½ *7% *5 *18½ *12½ *34¾ *86 *88 *38% *38% *38% *38% *38%	100 ½ 101 *171 174 8 ¼ 8 % *67 ½ 69 22 ¼ 22 % 4 ¼ 4 % 18 ½ 19 12 ½ 12 ¼ *7 ¾ 9 43 ¼ 43 ½ 54 ¼ 54 ¼ 23 ½ 23 ¾ - *86 88 39 ½ 39 % 127 ¼ 127 ¼	100% 101 171 174 8½ 9 66½ 67½ 22% 22% 4% 4% 18% 19 11½ 12 17% 9 42½ 42½ 653 56 23½ 23¼ 86% 88 38¾ 39¼ 126 126½	101½ 101½ 174 9 9¼ 65 66 22% 23¼ 4% 4% 18 18½ 11½ 12¼ 67¾ 9 42½ 42½ 653 56 23% 24 87 87 39 39% 126 126½	102 102 173 173 9 % 9 % °63 65 22 % 23 °4 % 4 ¾ 18 18 12 12 ¼ °7 ¾ 9 43 ¼ 44 °52 56 23 ¼ 24 ½ 87 ½ 88 40 40 ¼ 126 ½ 125 ½	102 72 102 72 102 72 175 102 72 175 175 175 175 175 175 175 175 175 175	2,500 100 3,000 190 3,200 1,000 2,700 9,600 2,00
38½ May 67 Dec 81 Feb 61% May 80 Dec 133 Dec 150 Mar 1774 Nov 23 Feb 5 Jan 8½ Oct 8 Jan 109½ Jun 533½ Dec 109½ Jun 533½ Dec 150 May 11½ Feb 20 Dec 23% Dec 163½ Dec 192 Mar 13½ Pec 56½ Dec 91½ Feb 56½ Pec 91½ Pec 91	37 ¼ Nov 30 63 ½ Dec 1 67 % Mar 17 129 ½ Mar 16 17 ½ Feb 10 37 Nov 5 4 ½ Mar 16 8 % Feb 11 88 Nov 4 3 Nov 30 23 Sep 22 16 Feb 13 4 Mar 16 19 Feb 17 150 Feb 6	58 % Jun 1 72 Apr 21 87% Oct 23 140% Jun 24 19% Jan 8 42% May 21 12% May 21 12% May 23 6% Jun 9 6% Jun 17 10% Jun 17 10% Jun 17 10% Jun 8 170 May 20 15 % May 21	U S Smelting Ref & Min com	38	38¼ 38½ 663 664 669¼ 70% 135 135 135 ¼ 18½ 39½ 4½ 9 9% 88 91 3¾ 224 28 17⅓ 18⅓ 18⅓ 18⅓ 18⅓ 19⅓ 18⅓ 15⅓ 19⅓ 15⅙ 15∜ 19¾ 15⅙ 15∜ 19⅙ 19⅙ 19⅙ 19⅙ 19⅙ 19⅙ 19⅙ 19⅙ 19⅙ 19⅙	37¼ 38¼ - 663½ 64 69½ 69% 134% 134% 134% 18 18 ¼ 4% 87% 9 88 92 3 3¼ 27 171% 18¼ 5% 5% 193½ 27 171% 18¼ 5% 7½ 47½ 47½	37¾ 39½ 63½ 64 70 71¾ 135 135 138¾ 18½ 38 39½ 4 % 4 % 9 9¼ 88 88 31½ 3½ 27 17½ 18 5¼ 5½ 20 20½ 157 157 756 7% 46½ 47½	38 <sup>3</sup> 4 39 <sup>1</sup> / <sub>2</sub> 64 <sup>3</sup> / <sub>4</sub> 64 <sup>3</sup> / <sub>4</sub> 71 72 134 <sup>3</sup> / <sub>4</sub> 135 <sup>4</sup> / <sub>6</sub> 18 <sup>3</sup> / <sub>6</sub> 139 <sup>4</sup> / <sub>6</sub> 238 39 <sup>1</sup> / <sub>2</sub> 4 <sup>5</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>6</sub> 9 <sup>3</sup> / <sub>6</sub> 9 <sup>3</sup> / <sub>4</sub> 87 92 3 3 3 <sup>4</sup> / <sub>6</sub> 224 27 27 <sup>2</sup> / <sub>4</sub> 77 <sup>1</sup> / <sub>4</sub> 18 <sup>1</sup> / <sub>6</sub> 20 <sup>3</sup> / <sub>4</sub> 20 <sup>3</sup> / <sub>4</sub> 20 <sup>3</sup> / <sub>4</sub> 20 <sup>3</sup> / <sub>6</sub> 45 <sup>3</sup> / <sub>6</sub> 45 <sup>3</sup> / <sub>6</sub> 45 <sup>3</sup> / <sub>6</sub>	38% 39¾ 64½ 65 70% 71½ 135 135 13½ 18% 34 39½ 34½ 43¾ 9% 9% 88 92 3¼ 3¼ 24 27 17½ 18½ 5 5 5½ 421 21¼ 155 158 73¼ 8 45 45½	7,000 44,000 1,100 3,900 5,500 7,100 3,600 600 90 6,600 310
13¼ May 22 Fet 14½ Dec 18% Fet 12¼ May 20¾ Jar 26% Dec 39 Fet 84 Nov 94½ Fet 85¼ Nov 94 Fet For Jocinotes see pa	10 Nov 30 2134 Feb 16 1214 July 19 2 x2014 Nov 10 86 Feb 21 86 Feb 13	27% Oct 16 15% May 17 26% May 21 15% May 21 29% Jan 6 94 May 28 95 Jun 4	V Vanadium Corp of America_No par Van Norman Co2.50 Van Raaite Co Inc10 Vertientes-Camaguey Sugar Co6½ Vick Chemical Co2.50 Vicks Shreve & Pacific Ry com_100 5% non-cum preferred100	19½ 20 10¾ 10½ 23¼ 23¼ 12% 127% 20% 21¼ 266 89 26 89	20 20 10 <sup>1</sup> / <sub>4</sub> 10 <sup>1</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>2</sub> 23 12 <sup>7</sup> / <sub>6</sub> 12 <sup>7</sup> / <sub>8</sub> 20 <sup>1</sup> / <sub>2</sub> 20 <sup>5</sup> / <sub>6</sub> *86 88 *86 89	20 20¼ 10 10 22¼ 23 12¾ 12½ 20¼ 20½ 86 88 86 89	201/4 20% 10 10 1/4 *23 23 ½ *12 3/4 12% 20 1/4 20 % *86 88 *86 89	20½ 20¾ 10 10½ *22½ 23 12¾ 12½ 20¼ 20½ *86 87½ *86 89	*20½ 21 10¼ 10¼ *22% 22% 12% 12% 13 20¼ 20½ *86 88 *86 90	1,700 1,800 400 1,800 2,800

				NEW YORK	STOCK	RECO	RD				
	r Previous 1947 Highest \$ per share 50% Nov	Range s Lowest \$ per share 32½ Dec 1	ince Jan. 1 Highest 8 per share 48 % Jun 24	STOCKS NEW YORK STOCK EXCHANGE  Par Victor Chemical Works common	Saturday Nov. 27 8 per share 33½ 33½	Monday Nov. 29 \$ per share 33½ 335/8 *85¼ 87	LOW AND HIGH Tuesday Nov. 30 \$ per share 33 33 1/4 *86 87	Wednesday Dec. 1  s per share 32½ 33½ *86 87	Thursday Dec. 2 \$ per share 33 1/8 33 1/2 *86 87	Friday Dec. 3  \$ per share 34 35 *86 87	Sales for the Week Shares 5,700
85 Dec 51/8 May 69 May 14 Nov 1071/2 Dec 341/4 Dec 31 Dec 31 Oct 30 Dec	104% May 10% Nov 112 Nov 16% Oct 121 Feb 45 Feb 40 Jan 38 Feb 33 ½ Nov	85 Oct 29 7% Mar 16 93 Feb 11 14% Nov 29 1/256 Nov 29 109 Jan 6 16¼ Nov 19 30% Nov 30 29% Nov 5 25 Dec 3 27½ Nov 3	96% Apr 23 14% July 13 124% July 13 124% May 15 18% May 15 19 Nov 16 117½ Jun 14 23 Jun 2 38½ May 11 34½ May 3 39¼ Apr 26 32½ Jan 5	3½% preferred 100 Va-Carolina Chemical com No par 6% div partic preferred 100 Virginia Elec & Pwr Co com 10 Rights 100 % 100 Va Iron Coal & Coke 4% pfd 25 Virginian Ry Co common 25 6% preferred 25 Visking Corp (The) 5 Vulcan Detinning Co common 20	*85 87 814 814 *9714 98 1412 1/128 1/128 1/128 11212 11212 17 17 *3034 32 *29% 3012 *2614 27 *2814 2914 *3034 31	8½ 8¾ 95½ 97½ 14¾ 14½ 1/256 1/256 112½ 112½ 16½ 17 30½ 30¾ 26 26 29 29 *30¾ 31	8 8 *95½ 98 14¾ 14½ 112% 113 *16½ 17 30¼ 30¾ 30¼ 30¾ 25% 25% 29 29 *30¾ 31	8½ 8¾ *96½ 99 14¾ 14½ 112% 112½ 17 17 30¾ 30¾ 30¾ 30½ 30¾ 25½ 25½ *28½ 29 *30¾ 31	8% 8¾ *96½ 99½ 14% 14% *1.12½ 113 *16¼ 17 31 31 30% 30½ ×25% 25¼ 28 28½ *30¾ 31	8 1/6 8 1/4 98 1/2 14 5/4 14 5/4 16 3/4 30 5/6 30 3/4 25 25 28 28 1/2 *30 3/4 31	4,200 606 13,900 50,000 150 40 1,100 1,200 360
30 Aug	33½ Oct	29 Apr 15	32% Jan 13	7% preferred20							* 1
57 Apr 13½ Apr 29% Apr 100 Dec x17½ May 7% May 10% Dec 812 Dec	75½ Feb 17% Jan 36% Feb 109 July 24% Jan 13½ Feb 19% Feb 106½ Mar 18% Feb	57½ Aug 16 13¼ Nov 17 29½ Nov 29 106¼ Apr 29 x18% Mar 17 8% Feb 11 10½ Mar 12 x83½ Mar 12 9½ Nov 3	66 Jan 2 15½ Jan 8 35% Jun 4 105 Aug 26 27% May 21 13½ May 24 16% July 13 101 Jun 2 14 May 22	Wabash RR 4½% preferred       100         Waldorf System       No par         Walgreen Co common       No par         4% preferred       100         Walker (Hiram) G & W       No par         Walworth Co       No par         Ward Baking Co common       1         5½% preferred       100         Warner Bros Pictures       5	*58 60 *13 1/4 13 3/6 *29 1/2 30 *101 102 23 1/2 23 3/6 9 1/8 9 1/4 *15 15 1/4 *92 1/4 93 3/4 10 1/4 10 1/2	*58 60 13 ½ 13 ½ 29 ½ 29 ½ 101 101 23 % 23 ¾ 9 ½ 15 ½ 15 ½ *92 ½ 93 ¼ 10 10 ¾	58 58 13 ¼ 13 ¾ 29 ½ 30 *101 102 23 % 23 ¾ 9 9 ⅓ 14 ¼ 15 *92 ¼ 93 10 10 ⅓	59¼ 59¼ *13 13% 30¾ 30¾ *101 102 23% 23% 9 9% 9½ 15 15% *92¼ 93 x9¾ 10	*58½ 60 *13½ 13¾ 31 31¼ *101½ 102 23¾ 23¼ 9½ 9½ 15¼ 15¾ 92¼ 92¼ 9% 10	*58½ 61 13% 13% 30½ 30½ *101 102 23% 23¾ 9¼ 10 15½ 15¾ 91½ 92 9¾ 9%	200 800 1,100 7,800 5,200 5,400 811,700
21 May 19% Dec 17% May 20 Sep 30 Dec 5½ Dec	36¾ Nov  27 Jan 23% Feb 26¾ Feb 41 Feb 12¾ Jan 90 Feb	22 Nov 10 x19½ Nov 10 20¼ Jan 5 17½ Feb 16 17 Mar 16 13½ Dec 1 3½ Nov 24 26 Sep 27 x80 Nov 10	32 Jan 2 34% May 14 27% Aug 3 20% May 28 22 Sep 7 30% Jan 2 6% May 24 34% Aug 5 86% Jan 2	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 11 Webster Tobacco Inc 5 Wesson Oll & Snowdrift com 2.50 \$4 conv preferred No par	23 23% 21% 21% 22% 23% •17% 17% •18 18 13% 13% •4% 4% 28% 48% 81% 83%	23 1/8 23 1/4 21 21 1/6 *22 3/4 23 1/6 *17 1/2 17 3/4 18 18 13 1/2 13 3/4 4 4/8 *28 1/2 28 5/8 *81 5/8 83 1/2	23 1/2 23 1/4 20 1/2 20 3/4 23 3/2 23 3/2 17 1/2 17 1/2 18 18 13 1/2 13 3/4 4 4 1/4 28 28 5/2 83 1/2 83 3/4	23½ 23¾ 20¼ 22¼ 23¼ 23¼ 17% 17% 17% 18½ 13% 14 4½ 4¼ 27% 28% 81% 82 20 20½	24 24 201/2 21 231/6 233/4 175/6 175/6 181/6 181/4 133/4 141/6 *281/4 281/2 82 83 201/4 213/6	*23¾ 24¾ 20¾* 21 ½ 17½ 17½ 17½ 19 13¾ 13¾ 13¾ 4 4¼ 4¼ 28½ 28¼ 83 83 83 20¾ 21¼	1,200 4,900 200 600 1,600 5,300 4,200 4,600 700
83¾ May 21½ May 105 Dec 112½ Nov 103¾ Dec 106½ Dec 	34½ Jan 117½ Mar 121½ Jan 112¾ Jan 116¼ Aug	19 ½ Mar 3 13 ½ Feb 13 104 ½ Mar 16 x113 ¼ Apr 15 103 % Mar 29 105 ¼ Nov 3 100 % Oct 25 16 ¼ Apr 20 38 ¾ Feb 14	26% May 21 19% July 1 114 Jun 4 119% Jun 22 111% Oct 20 113 Jun 9 107 Jun 18 22% Oct 20 51% Jun 15	West Indies Sugar Corp	21¾ 22 14½ 14¾ *108½ 110 114½ 114½ *107 108¾ 106¼ 106¼ *102 103½ 17½ 11½ 41% 41% *105 105½	20 20 44 14 ½ 14 ¾ 108 ½ 110 114 114 *107 108 ¾ 106 106 *102 103 ½ *17 ½ 17 ¾ 41 ¼ 41 ¾ *105 105 ½	20 % 20 % 14 ½ 15 108 ½ 108 ½ 108 ½ 115 ½ 107 107 106 106 ¼ 102 103 ½ 17 17 % 41 42 ¼ 105 105 ½	14% 15 *109 110 115% 115½ *106 107½ 106 106¾ *102 103½ 16% 16% 422¾ 44½ 105½ 105½	14¾ 14⅓ 109 109 115½ 115½ 107 107 106¾ 107 °102 103½ 13⅓ 17¼ °42¾ 44 104 105	1434 1478 *109 110 115½ 115½ *107 107½ 107 10794 *102 104 *17 17½ 42¼ 42¼ *103¾ 105	9,40 18 39 2,50 1,10
105 Dec  5% May 38½ May 38½ May 9% May 9% May 97% May 27% May 27% May 22½ May 88½ Dec 94½ Dec 30 Nov 62½ Mar 31 May 90 Dec 26½ May 19½ May 19½ May 84 July 29¼ May 84 May 84 May 84 May 84 May 84 May 84 May	113 Jan  10½ Jan  75½ Jan  9½ Dec  32½ Dec  32½ Dec  42¼ Feb  90 Mar  26¾ Sep  38¼ Oct  106¾ July  55 Jan  76 Dec  53½ Oct  101¼ Mar  46 Dec  29¼ Feb  29¼ Feb  34 Feb  34 Feb  34 Feb  32 Dec	100½ Fcb 25 5% Nov 24 7% Mar 17 72½ Mar 17 22½ Mar 12 25½ Nov 10 62 Oct 6 15% Nov 24 29½ Nov 10 85½ Feb 11 91% Feb 11 83 Mar 18 83 Mar 18 83 Feb 20 14% Nov 30 9% Feb 27 x53 Aug 2 27% Feb 11	110½ Jun 11  10½ May 18 46¼ May 20 16¼ July 9 38% July 12 36½ May 21 72% Jan 15 26 May 19 39% Jun 14 33¼ Jun 9 35¼ Apr 23 101½ Jun 11 40¼ Jun 20 115 July 21 57% Oct 22 92 Jan 5 27¼ Jan 7 24¼ May 26 22% July 30 126 July 30 31½ Nov 1 19% Jun 21	Western Air Lines Inc. 1  Western Auto Supply Co. 10  Western Maryland Ry com 100  4% non-cum 2nd pfd. 100  Western Pacific RR com No par  Preferred series A. 100  Western Union Teleg class A.No par  Westinghouse Air Brake. No par  Westinghouse Electric com 12½  3½% pfd series A. 100  3.80% pfd séries B. 100  Weston Elec Instrument. 12.50  Wheeling & Lake Erie Ry. 100  Wheeling & Electric com No par  white Dental Mfg (The SS) 20  White Motor Co. 1  White Sewing Machine com 14  \$4 conv preference No par  Prior preference No par	5 % 5 % 36 36 12 12 12 12 12 12 12 12 12 12 12 12 12	5 1/4 5%. 36 36 12 12 28 1/2 31 1/2 26 1/4 27 1/4 63 67 16 16 1/2 29 % 30 % 24 24 % 89 1/4 89 1/4 89 1/4 89 1/4 102 108 43 1/4 24 % 102 108 43 1/4 24 % 102 108 43 1/4 18 1/5 15 1/5 1/4 18 1/6 19 53 3/4 54 1/2 29 1/2 10 10	5 1/4 5 3/6 35 3/4 36 113/4 12 28 1/2 31 1/2 26 1/6 26 1/6 16 16 1/6 29 3/6 24 1/4 23 3/6 24 1/4 23 3/6 24 1/4 23 3/6 24 1/4 24 3/4 44 33/4 44 34/4 14 3/4 18 3/6 18 3/6 54 54 29 93 1/2 29 1/2 29 3/4 10	5% 5½ 36 36½ 12 12³4 29 31½ 26¼ 66½ 16 16½ 30 31¼ 23¾ 24¾ 89½ 89½ 97½ 98 29 30½ 102 108 x43¼ 44% 895 44 44% 15 15 15¼ 18% 19 54 54 28½ 28½ 10 10¼	5½ 5% 36% 36% 12½ 12% 29 31% 26½ 26% 63 66½ 31% 31% 31% 24½ 31% 25 90 90 97% 929 30½ 102 108 44½ 45½ 85% 85% 85% 85% 15% 15% 19 19 54 54 28% 28% 10¼ 10¼	5½ 5% 36% 36% 36% 36% 11234 14 30% 32½ 26½ 26½ 26% 31½ 31% 31% 231% 24% 25 89½ 90 97½ 97½ 29 31½ 85 85½ 54½ 25½ 15 15½ 54½ 54½ 54½ 54½ 54½ 54½ 54½ 54½ 54½ 5	3,44 1,22 7,66 1,11 81 5,91 34,1 11 5 6 6 4,3 3 4,0 1,9
6% May 51½ Sep 10% May 88½ Dec 16 Jun 15% Dec 135 Oct 31¼ 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 10½ Nov 30 75 Oct 29 x13½ Nov 26 15 Feb 10 125 Dec 3 28 Feb 5 41% Nov 29	12 May 27 65% May 15 17% May 17 88% Jan 21 19 Jan 8 18 Jun 10 x138 Jan 13 37% Oct 22 49% Jun 14	Willys-Overland Motors com1	7½ 7% 7% 10% 10% 10% 10% 10% 10% 10% 10% 113¼ 14 15¼ 15¼ 15½ 126½ 33½ 35 42 42¼	7 7% *5534 57¼ 10% 10% *75 78½ *13¾ 14½ 15½ 15¼ *125 126 *34 35 41½ 42%	7½ 7½ 55¾ 75¾ 10½ 1078 °76 78 14 14 15⅓ 15¼ °125 127 34 34 42½ 43⅓s	7% 7% 7% 55½ 56½ 10½ 11 77 77 14 14½ 15¾ 15% 127 33½ 34 43 43¾	55% 55% 11 11% 77¼ 77¼ 77¼ 13% 13% 15% 15% 125 126 34½ 34½ 43%	*55¼ 57½ 11¼ 11½ 77¼ 77¼ *13% 14¼ 15% 15% 125 125 34% 34¾ 42¾ 43¾	12,6 4 2 7,3 8 7,3
75 Dec 83 Dec 53 Dec 62 Nov 8 May	94½ Apr 100 Feb 80 Feb 70½ Mar 18% Feb	13% Nov 30 58% Dec 2 x62 Nov 29 58 Jan 5 60½ Mar 19 8 Mar 9	25% May 15 81% Feb. 4 94 May 17 96% July 28 69 July 15 11% Jun 21	Machinery commonNo par Prior pfd 4½% series100 Prior pfd 4½% conv series100 Wright AeronauticalNo par Wrigley (Wm) Jr (Del)No par Wyandotte Worsted Co5	14 14 60 % 63 64 64 64 64 62 82 82 82 67 34 68 9 9	x14 14 x59½ 59½ x62 64½ *79 83 66¾ 67¾ 8% 9	13% 14 59 59 63% 64½ *79 83 67% 67% 85% 85%	13% 14¼ 59 60½ 63½ 64 80 83 66¾ 67 8¾ 8¾	13% 14% 58% 58% 64 65 82 82 67% 67% 8% 9	14 14 14 14 14 15 18 12 59 16 64 64 64 83 12 67 88 78 9	. 6
33½ Aug 10½ May 37¾ Dec 14½ May 53¾ May 15 May	45 Jan 16% Feb 50% Mar 23% Oct 83 Oct 31% Feb	22 1/4 Nov 29 10 5/6 Feb 27 38 1/2 Mar 13 15 5/4 Feb 27 14 Nov 9	34¾ Jan 2 16½ May 24 48 May 25 24 Oct 23 89% Oct 28 x19% May 27	Young (L A) Spring & Wire_No Par	227/8 - 23 121/2 121/2 *381/2 39 *191/2 20 691/4 691/2 *151/2 163/8	22 <sup>1</sup> / <sub>4</sub> 22 <sup>7</sup> / <sub>8</sub> 12 <sup>3</sup> / <sub>8</sub> 12 <sup>3</sup> / <sub>8</sub> *38 39 *19 <sup>1</sup> / <sub>4</sub> 20 69 70 x14 <sup>3</sup> / <sub>4</sub> 15	22½ 22% 12 12 *38½ 39 *18% 19% 68½ 70½ 14½ 14½	22% 23¼ 12¼ 125% 39 39 19¼ 19¼ 70½ 72½ 14½ 15¼	23½ 23% 12% 12% *38½ 39¼ 19% 19¾ 72 72½ 15¼ 15½	23½ 23% *12½ 13 39½ 39½ 19½ 19½ 71 72¼ 15 15½	2,5 5 3 12,6

\*Bid and asked prices; no sales on this day. In receivership. [Ex \$40 liquidating dividend paid May 10. a Deferred delivery. cName changed from National Bond & Share Corp. 1 Cash sales and When distributed a Ex-dividend

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

25 July 194 Feb 11 35 July 12 Zenith Radio Corp.\_\_\_\_ 10% Jan 3% Nov 12 64 May 19 Zonite Products Corp.\_\_\_

Week Ended Dec. 3, 1948	Shares	and Miscel. Bonds	Foreign Bonds	Bank Bonds	Governmen Bonds	Sales .
Saturday	342,740	\$735,000	\$53,000			\$788,000
Monday	1,007,890	2.913.000	274,000	\$8,000		3,195,000
Tuesday	1,200,840	2,385,000	289,500			2,674,500
Wednesday	1.315,420	2,897,000	270,000	5,000		3,172,000
Thursday	1,213,050	2,589,000	377,000		\$8,000	2,974,000
Priday	1,102,940	2,926,000	335,000			3,267,000
Total	6,182,880	\$14,445,000	\$1,598,500	\$19,000	\$8,000	\$16,070,500
		Tall gar	Week Ended		Jan. 1 1948	to Dec. 3
f			1948	1947		
Stocks-No. of shares		6	,182,880	5,269,860	277,887,455	230,901,692
Bot	ids	41				
U. S. Government			\$8,000	\$10,000	\$1,230,000	\$3,121,000
International Bank			19.000	2,465,000	3,913,000	23,465,000
Foreign			598 500	892,000	76.425.660	71,574,520

24,181,000

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

Week Ended Dec. 3, 1948 Saturday	Stocks (Number of Shares) 80,215 251,330 240,870 275,705 227,035 272,130	100mestic \$37,000 96,000 124,000 119,000 132,000 146,000	Foreign Governmen \$27,000 4,000 2,000 35,000	t Corporate \$1,000 15,000 3,000 1,000	Total \$65,000 111,000 131,000 122,000 168,000 193,000
Total	1,347,285	\$654,000	\$88,000	\$48,000	\$790,000
		Week Ended	Dec. 3	Jan. 1	to Dec. 3
		1948	1947	1948	1947
Stocks—No. of shares	1,	347,285	1,275,695	69,277,961	66,727,522
Bonds			\$1,410,000	\$46,205,000	\$75,447,000
Domestic				8,185,000	
		88,000 48,000	103,000		7,216,000 537,000

# Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the 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 meeta when the bonds mature.

Figures after decimal point represent one or more \$2d of a point.

	e y					7		***			
1		r Previous	•		GOVERNMENT BONDS	Saturday	Monday	LOW AND HIGH		Friday	Sales for
L	Year ewest	Highest	Range sinc	e Jan. 1 High <b>est</b>	NEW YORK STOCK EXCHANGE	Nov. 27	Nov. 29	Nov. 30 Dec. 1		Dec. 3	the Week
	15 Sep	106.6 Feb			Treasury 31/81949-1952	Low High	Low Hirh	Low High Low Mit		Low High	Bonds (\$)
	Dec	108.21 Peb	105.1 Sep 20	105.28 Mar 10	Treasury 3s1951-1955	*102,7 102.10 *104.27 104.30	*102.7 102.10 *104.27 104.30	*102.7 102.10 *102.7 102 *104.27 104.30 *104.27 104		*102.7 102.10 *104.27 104.30	
	3 Bep 13 July	112.6 Feb 106.13 July	107.4 Sep 17	108.28 May 17	Treasury 2%s1955-1960	°107.24 107.28	*107.25 107.29	*107.28 108 *107.30 108		*108.2 108.6	\$7,000
	6 Dec	108.16 Dec			Treasury 2%s1951-1954 Treasury 2%s1956-1959	*103.27 103.30 *107.30 108.2	*103.27 103.30	*103.27 103.30 *103.27 103		*103.27 103.30	' - '
_					Treasury 23/481958-1963		*107.31 108.3	*108.2 108.6 *108.4 108		*108.6 108.10	
	May	114.8 May			Treasury 2%s1960-1965	*108.8 108.12 *108.28 109	*108.9 108.13 *108.29 109.1	*108.12 108.16 *108.14 108 *109 109.4 *109.2 109		*108.16 108.20 *109.4 109.8	· · · · · · · · · · · · · · · · · · ·
100.1	2 Feb	104.12 Feb	101.18 Dec 2	102.22 Feb 2	Treasury 21/28 1949-1953	*101.17 101.20	*101.17 101.20	*101.17 101.20 *101.17 101		*101.17 101.20	1,000
			102.23 Sep 30	102.23 Sep 30	Treasury 2½s1950-1952 Treasury 2½s1952-1954	*102.17 102.20 *102.24 102.26	*102.17 102.20 *102.24 102.26	*102.17 102.20 *102.17 102		*102.17 020.20	
104	4 July	104.24 July	101.7 Sep 20	101.11 Jan 7	Treasury 21/281956-1958	*103.10 103.12	*103.10 103.12	*102.25 102.27 *102.26 102 *103.12 103.14 *103.15 103		*102.26 102.28 *103.18 103.20	
	4 Sep	104.23 Feb	101.19 Jun 14	101.11 Jun 14	Treasury 2½s1962-1967 Treasury 2½s1963-1968	*101.14 101.16	*101.14 101.16	*101.15 101.17 *101.15 101	.17 *101.16 101.18	*101.16 101.18	19 g ===3
101.1	7 Dec	194.18 Apr	100.24 Mar 13	100.25 Jan 7	Treasury 2½sJun 1964-1969	*101.5 101.7 *100.26 100.28	*101.5 101.7 *100.26 100.28	*101.5 101.7 *101.6 101 *100.26 100.28 *100.27 100		*101.7 101.9 *100.28 100.30	4
	6 Dec	104.4 Jan	100.23 Jan 28	100.26 Apr 2	Treasury 21/28Dec 1964-1969	*100.25 100.27	*100.25 100.27			*100.27 100.29	1
	14 Dec	104.10 May 104.15 Apr	100.23 Sep 17 100.16 Sep 10	100.24 Sep 10 101.12 Jun 1	Treasury 21/28 1965-1970	*100.24 100.26	*100.24 100.26	*100.25 100.27 *100.26 100 *100.25 100.27 *100.25 100		*100.26 100.28	
	Dec	103.20 Apr	100.7 Oct 13	100.27 May 21	Treasury 2½s1966-1971 Treasury 2½sJun 1967-1972	*100.18 100.20	*100.18 100.20	*100.19 100.21 *100.20 100	.22 *100.20 100.22	*100.20 100.22	1
	7 Jun	105.17 Jun	102.26 May 25	102.26 May 25	Treasury 2½sSep 1967-1972	*100.8 100.10 *101.16 101.18	*100.8 100.10 *101.16 101.18	*100.8 100.10 *100.9 100 *101.17 101.19 *101.19 101		*100.9 100.11 *101.22 101.24	, 'ta
	Dec	103.19 Apr	100.7 Oct 4	100.23 Jun 10	Treasury 21/28Dec 1967-1972	*100.8 100.10	*100.8 100.10	*100.8 100.10 *100.9 100		*100.9 100.11	
					Treasury 24s1951-1953 Treasury 24s1952-1955	*103.1 103.4 *101.26 101.28	*103.1 103.4 *101.26 101.28	*103.1 103.4 *103.1 103 *101.27 101.29 *101.28 101		*103.2 103.5 *101.28 101.30	
101.1	Dec	105.18 Sep	101.14 Sep 10	102.13 July 13	Treasury 24s1954-1956	*104.6 104.10	*104.8 104.12	*101.27 101.29 *101.28 101 *104.10 104.14 *104.10 104		*104.12 104.16	
192.6					Treasury 21/481956-1959	*101.30 102	*101.30 102	*102 102.2 *102.3 102	.5 *102.3 102.5	*102.5 102.7	
100	Sep Dec	102.24 May 102.24 May	100 Mar 4 100 Mar 2	100.4 May 3 100.2 Feb 11	Treasury 2½sJun 1959-1962 Treasury 2½sDec 1959-1962	*100 100.2	*100 100.2	*100 100.2 *100 100		*100 100.2	
					Treasury 2½sDec 1959-1962 ‡Treasury 2sDec 1948-1950	*100 100.2 *100 100.2	*100 100.2 *100 100.2	*100 100.2 *100 100 *100 100.2 *100	*****	*100 100.2 *100	· · · · · · · · · · · · · · · · · · ·
			100.21 Oct 26	100.21 Oct 26	Treasury 2sJun 1949-1951	*100.14 100.16	*100.14 100.16	*100.13 100.15 *100.13 100		*100.13 100.15	
102.1	2 Apr	102.12 Apr			Treasury 2sSep 1949-1951 Treasury 2sDec 1949-1951	*100.19 100.21 *100.23 100.25	*100.19 100.21 *100.23 100.25	*100.18 100.20 *100.18 100		*100.18 100.20	
101.1	2 Dec	102.6 May	100.31 Sep 10	101.13 Mar 22	Treasury 2sMar 1950-1952	*100.27 100.29	*100.27 100.29	*100.23 100.25 *100.24 100 *100.27 100.29 *100.27 100		*100.24 100.26 *100.27 100.29	
	July	102.23 Apr			Treasury 2sSep 1950-1952	*101.1 101.3	*101.1 101.3	*101 101.2 *101.1 101		*101.1 101.3	
	0 Dec	102.25 Apr 103.1 Apr	101.14 Apr 16	101.26 May 18	Treasury 2s1951-1953	*101.2 101.4	*101.2 101.4	*101.3 101.5 *101.4 101	.6 *101.4 101.6	*101.4 101.6	
101.5	2 Dec	103.2 Jan	100.31 Sep 27	101.18 July 13	Treasury 2s1951-1955 Treasury 2sJun 1952-1954	*101.1 101.3 *101.1 101.3	*101.1 101.3 *101.2 101.4	*101.1 101.3 *101.2 101 *101.2 101.4 *101.4 101		*101.3 101.5 *101.5 101.7	· · · · · · · · · · · · · · · · · · ·
191.2	28 July	103.4 July	100.30 Sep 27	101.19 July 13	Treasury 2sDec 1952-1954	*101.2 101.4	*101.3 101.5	*101.3 101.5 *101.5 101		*101.6 101.8	
100.1	Oet	101.8 Apr	100.7 Oct 4	100.16 Apr 14	Treasury 2s1953-1955 Treasury 1½s1950	*103 103.4 *100.8 100.10	*103.2 103.6 *100.8 100.10	*103.4 103.8 *103.4 103	*103.4 103.8	*103.4 103.8	
				•	International Bank for	100.0 100.10	100.0 100.10	*100.8 100.10 *100.8 100	0.10 *100.8 100.10	*100.8 100.10	
93	Des	100 7-1-	04 10 7		Reconstruction & Development	# * · · ·					*
;;	Dec	103 July 103.4 July	94.10 Jan 15 94.14 Jan 15	98.30 May 17 99.30 May 17	10-year 21/481957	*97.9 97.16		±97.8 97.14 *97.8 9°	7.14 *97.8 97.14		
	•Bid an			acted this des	25-year 3s1972	*97.14 97.22	97.14 97.16	*97.14 97.20 97.14 9	7.14 *97.14 97.20	*97.14 197.22	13,000

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

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
New York City		÷	Low High	No.	Low High
Transit Unification Issue— 3% Corporate Stock————————————————————————————————————	J-D	104 32	1031/2 10432	38	100½ 107

# Foreign Securities

Telephone REctor 2-2300 WERTHEIM & CO.
Members New York Stock Exchange
120 Broadway, New York

Teletype NY 1-1693

Agricultural Mtge Bank (Colombia) -									
§△Gtd sink fund 6s1947	F-A								
△Gtd sink fund 6s1948	A-O		*60					601/4	64
Akershus (King of Norway) 4s1968	M-S		*60					60	.65
§△Antioquia (Dept) coll 7s A1945	J-J		*74	80			90	651/2	
§△External s f 7s series B1945	J-J		321/4	321/4		1		311/4	404
§△External s f 7s series C1945			*32%	40				311/4	40
\$ External s f 7s series D1945	J-J J-J	-	321/4			3		31	40
ΔExternal s f 7s 1st series1957		-	321/4	321/4		3 .	m1	31%	401
ΔExternal sec s f 7s 2d series_1957	A-0		321/4	323/8		4		313/8	381
ΔExternal sec s f 7s 3rd series_1957	A-0		*32 %	39				311/2	401
Antwerp (City) external 5s1958	A-0		*32 3/8	331/2				31 %	403
Australia (Commonw'lth) 5s of '25_1955	J-D		93	94	5 0 10	6		73	99
10-year 3¼s1956	J-J	991/4	991/4	1001/4		191		97	103
10-year 3 <sup>1</sup> / <sub>4</sub> s1957	F-A	901/4	901/8	91		40		871/4	94
20-year 3½s1967	J-D	90%	903/8	913/8		68		871/8	931
	J-D		831/4	.85		21		831/4	90
20-year 3½s1966	J-D		84 1/4	85 1/8		21		841/4	92
15-year 3%s1962	F-A	84	833/8	85	/ B	21		831/8	92
Belgium external 6½s1949	M-S	10133	1011/2	101%		9		991/2	
External s f 6s1955	J-J		1043/4			2		1043/4	
External s f 7s1955	J-D	. 1117/8	111	1117/8		17		107%	
\$△Brazil (U S of) external 8s1941 -	J-D		*61	/6			8.	501/2	
Stamped pursuant to Plan A				-			4	00 /2	04
(Int reduced to 3.5%)1978	A-O	1 - 1	471/2	48		8		373/4	49
ΔExternal s f 61/2s of 19261957 -	A-O	1	*60 *	72	200		-	50	62
Stamped pursuant to Plan A			.00	,	0.14				02
(Int reduced to 3.375%)1979	J-D	46	46	461/4		28		37%	49
ΔExternal s f 61/2s of 19271957	A-0		61	61		1		50 1/8	
Stamped pursuant to Plan A				-		-		00 /8	02
(Int reduced to 3.375%)1979	A-O		443/4	443/4	. 9.	4		37%	49
Δ7s (Central Ry)1952	. J-D		62	62		2		54	62
Stamped pursuant to Plan A			- 02						02
(Int reduced to 3.5%)1978	J-D	F	471/4	48		8		38	49
5% funding bonds of 1931 due1951				10		. 0	,		20
Stamped pursuant to Plan A									
(Int reduced to 3.375%)1979	- A-O	421/2	421/	421/2		5		37%	49
External \$ bonds of 1944 (Plan B)-		/2	12 /2	12 /2		U		01/6	40
33/4s Series No. 1	J-D	The second second	60	60		1		49	61
33/48 Series No. 2	· J-D		573/4	59		4	1	481/4	
33/4s Series No. 3	J-D		581/2	59		17.		461/8	
33/4s Series No. 4	J-D		583/a	591/2		24		51	61
33/4s Series No. 5	J-D		591/2	591/2		2		48	60
33/4s Series No. 6	J-D	63	61	63		3		52	63
33/4s Series No. 7	J-D	5 (3.5)	*62	63		-			
33/4s Series No. 8	J-D			607/				56	62
334s Series No. 9	J-D		60%	60%		5		52	64
3%s Series No. 10			61	61		10		53	65
3%8 Series No. 11	J-D	62	62	62		2		54	65
	J-D	·	*56	60		-		491/2	
33/48 Series No. 12 33/48 Series No. 13			*58	60				48	. 59
5 740 Delles No. 13	J-D		*56	60				561/2	59

	BONDS	Interest		Last		iday's		Bonds		Since	
	New York Stock Exchange	Period	Sa	le Price	Bid &	Asked		Sold	Janu	ary 1	
					Low	High		No.	Low	High	
	33/48 Series No. 14	J-D			*56	60			511/2	601/2	
	3%s Series No. 15	J-D			561/2		· ·	10	52	60	100
	3%s Series No. 16	J-D			57	57		5	511/2	60	
	3%s Series No. 17	J-D	*.		*56	59 %			531/4	59	
	23/ - Conics No. 10									601/2	
	3%s Series No. 18	J-D			*56	58		~ ~	471/8		
	33/4s Series No. 19	J-D			*56	59%			44	60	. 1
	3%s Series No. 20	J-D	-		56	56		1	52	60	1
	3%s Series No. 21	J-D	2.7	-	*58	65			511/2	60	
	33/48 Series No. 22	J-D			*56	59 1/8	*		511/2	60	100
	3%s Series No. 23	J-D			*56	58			47%	60 1/2	. 1
	3%s Series No. 24	J-D	, 1	77.3	*56	60		_1	541/2	61 .	1
	33/4s Series No. 25	J-D			*56	58			50	60%	KE S
	3%s Series No. 26	J-D		10000	*56	60			48	60	
	23/ a Coming No. 20			501/	57			31	55	60 '	- 3
	3%s Series No. 27	J-D		581/2		58 1/2			54	59	
	3%s Series No. 28	J-D	*		*58						13
	33/4s Series No. 29	J-D			*58				48	60	- 1
	3%s Series No. 30	J-D	e i		*56				521/2	59	
	Brisbane (City) s f 5s1957	M-S		98	971/2	98		7	941/8	101%	1
	Sinking fund gold 5s1958	F-A			98	98 1/4		25	94	102	2 2
	Sinking fund gold 6s1950	J-D		101	101	1013/4		6	99	1021/4	
	Canada (Dominion of) 4s1960	A-O		103 %	1033/8			33	1031/8	105	
(2)	25-year 31/4s1961	J-J		105	105	105 1/8		8			4 :
	A Carlabad (City) 0a 1054				*44	100 78		O	37 1/a	50	3
	△Carlsbad (City) 8s1954	J-J				001/			19	281/2	4
	\$△Chile (Rep) External s f 7s1942	M-N		===,	28 1/2			1		271/2	. 1
	§△7s assented1942	M-N	100	27%	273/8			21	181/4		. 32
	△External sinking fund 6s1960	A-O			28 1/2	$28\frac{1}{2}$		1	191/4	281/2	13
	Δ6s assented1960	A-O		273/4	27%	273/4	25. (0	23	181/2	28	40
	AExtl sinking fund 6sFeb 1961	F-A			28 3/8	283/8		1	191/4	28%	14
	△6s assentedFeb 1961	F-A		27%	271/2	273/4		7	181/2	273/4	1
	ARy external s f 6sJan 1961	J-J		2	*283/8	-			20 %	28	4.1
	Δ6s assentedJan 1961	J-J		273/4	273/8	273/4		21	181/2	27%	1
	ΔExtl sinking fund 6sSep 1961	M-S			281/2	281/2		1	203/4	28 1/2	
		M-S			2738			6	181/2	27%	7
	Δ6s assentedSep 1961 ΔExternal sinking fund 6s1962				283/8			ĭ	223/4	283/8	
		A-O			273/8	273/8		. 4	193%	273/4	1
	△6s assented1962	A-0							21 1/4	28	- 1
	△External sinking fund 6s1963	M-N	12		*283/8	052/	72			273/4	
	△6s assented1963	M-N			273/8	27 % .		4	181/2		
	△Chile Mortgage Bank 6½s1957	J-D			*283/8			-	20	28	1.3
	△61/2s assented1957	J-D	1		*273/8	291/2			18	27%	. 7
	ΔSinking fund 63/4s1961	. J-D			*283/8			***	201/2	27	1
	Δ63/4s assented1961	J-D	- 9	-	273/8	273/B		4	181/2	27%	. (
	AGuaranteed sink fund 6s1961	A-O			*283/8				191/2		11
	Δ6s assented1961	A-O		271/2	273/8	271/2		5	18	271/2	1 1
	AGuaranteed sink fund 6s1962	M-N	10		*283/8	/-	1. 2		19	281/4	10
		M-N	*		273/8	273/8		5	18	273/8	1
	Δ6s assented1962				*2838			18.00	18	273/4	
	AChilean Cons Munic 7s1960	M-S			*273/8	32			171/4	27	. 1
	Δ7s assented1960	M-S	1 12 .	A						71/2	1 4
	△Chinese (Hukuang Ry) 5s1951	J-D	11		*21/2	51/4			51/4	. 172	13
	12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1					_				1

For Financial Institutions

### FOREIGN SECURITIES

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# NEW YORK BOND RECORD RANGE FOR WEEK ENDED DECEMBER 3

				RA	NGE FOR WEEK	ENDED DECEMBER 3					
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No,	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Colombia (Republic of)—  △6s of 1928——————————Oct 1961  △6s of 1927—————Jan 1961	A-0	1	*68		69 731/2	\$△Uruguay (Republic) extl 8s1946 △External sink fund 6s1960	F-A M-N		*110 *110		124 126 117 122
\$\(^2\) Colombia Mtge Bank 6\(^1\)2s1947	J-J A-O A-O	36 1/8	35½ 36¾ *40½	7	69½ 75 35½ 45 41½ 43	△External sink fund 6s1964 3 <sup>3</sup> 4-4-4 <sup>4</sup> / <sub>8</sub> s (\$ bond of 153 <sup>7</sup> ) — External readjustment1979	M-N M-N	793/4	*110 77 1/8 80	49	73 861/2
\$\Delta \text{Sinking fund 7s of 1926} \ 1946 \$\Delta \text{Sinking fund 7s of 1927} \ 1947 \text{Copenhagen (City) 5s} \ 1952	M-N F-A J-D	=	*40½ *40½ 69½ 71½	 36	41 44 41 44 58 82	External conversion1979 $3\%-4\%-4\%_5$ extl conv1978 $4-4\%-4\%$ extl readjustment1978	M-N J-D F-A	85 <sup>3</sup> / <sub>4</sub>	77¼ 78½ 78½ 78½ 82¾ 86	6 4 15	73 1/4 85 1/2 74 83 3/4 80 92
25-year gold 4½s1953 ΔCosta Rica (Rep of) 7s1951 Cuba (Republic of) 5s of 19141949	M-N M-N M-S	135/s	65 ½ 66 ½ 13 % 13 %	9 16	$53\frac{1}{2}$ 79 12\frac{1}{2} 18	3½s extl readjustment 1984  Δ Venetian Provinces 7s 1952  Δ Warsaw (City) external 7s 1953	J-J A-O F-A	== !.	*70 *245/8 *6½ 14		70 90 24 <sup>1</sup> / <sub>4</sub> 27 <sup>1</sup> / <sub>2</sub> 7 11
External loan 4½s series C	F-A J-D	,	*102½ *99 *107¾ 110 -		102% 102% 99% 101½ 107% 118	Δ4½s assented1958	F-A	1 = 1	51/8 51/2	7	5 7
Czechoslovakia (State)— Stamped assented (int reduced	J-J	,	*106		105 111½	ΔAdriatic Electric Co 7s1952 Alabama Great Southern 31/4s1967	A-O M-N	AD AND IN	DUSTRIAL CO 2434 2434 *103%	MPANIES 10	19 1/8 28 100 1/8 104 1/2
to 6%) extended to	A-O J-J F-A	75	*40 52 841/4 85 731/2 75	6	35 70 68 95 59 90	Alabama Power 1st mtge 3½s1972 Albany & Susquehanna RR 4½s1975	J-J A-O A-O		$104\frac{1}{2}$ $104\frac{7}{8}$ $100\frac{1}{4}$ $100\frac{1}{4}$	13	103 <sup>3</sup> / <sub>4</sub> 107 <sup>1</sup> / <sub>2</sub> 97 100 <sup>1</sup> / <sub>4</sub> 80 86 <sup>1</sup> / <sub>2</sub>
External gold 4½s1962  El Salvador (Republic of)—	A-O	633/4	63 64	25	54 1/8 82	Alleghany & Western 1st gtd 4s_1998 Allis-Chalmers Mfg 2s debs1956 American Airlines 3s debs1966	M-S J-D		*80 98 *98½ 99 68 70		94½ 99 67. 78½
4s extl s f \$Jan 1, 1976 - 3½s extl s f \$Jan 1, 1976 - 3s extl s f \$Jan 1, 1976	J-J J-J		*685/8 551/2 551/2	-ī	58 69 ½ 44 ½ 55 ½	Amer & Foreign Pow deb 5s2030 American Telephone & Telegraph Co— 2 <sup>3</sup> / <sub>4</sub> s debentures1980	<i>M-</i> S F- <i>A</i>	88. 90	84 88	78 178	80 10334 8934 971/4
3s extl s f \$	J-J J-J M-S		*45 47 *5½ 9% *102½		38 45 10 10 1/4 101 104	2 <sup>3</sup> / <sub>4</sub> s debentures1975 2 <sup>5</sup> / <sub>8</sub> s debentures1986 2 <sup>3</sup> / <sub>4</sub> s conv debentures1961	A-O J-J- J-D	92 85½ 103¼	91½ 92¼ 85 86 103⅓ 103⅓	60 65 440	91½ 98½ 85 93¾ 101¾ 109
Greek Government—  ^A7s part paid————————————————————————————————————	M-N		61/2 61/2		4 7	23/4s debentures1982 23/4s debentures1987 23/4s conv debentures1957	A-O J-D	901/2	90 90	33 13	90 97½ 91½ 99¼
Helsingfors (City) ext 6½s1960	F-A A-O		5 1/2 6	5 8	6½ 10¼ 5⅓ 8¾ 50 78	Amer Tobacco Co deb 3s	J-D A-O A-O	109 1/4	108 \( \begin{array}{cccc} 108 \( \begin{array}{ccccc} 109 \\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	285 23 40	106 1/4 116 5/8 101 102 7/8 100 1/2 103 1/8
Italian (Republic) extl s f 1-3s1977 Italian Credit Consortium for Public Works 1% to 3%1977	M-N J-J	· <del></del>	*100 1/8 16 1/2 173/8	48	96 1/4 103 13 1/2 23 3/4	A P W Products Co 5s1966 Atchison Topeka & Santa Fe	Q-J A-O		*80 102 *94		77 82 95 100
Italian Public Titility	J-J M-S	15%	15¼ 15¾ *25¼	43	12 22 22 31	General 4s	A-O M-N	121	120 ½ 121 5/8 *107 ½ 112 3/8	48	115¾ 123⅓ 106¾ 115
Credit Institute 1% to 3%1977	J-J J-J J-D		15 1/4 15 3/4 25 1/4 25 1/4	22 1	12 19½ 18½ 27%	1st mortgage 3 <sup>3</sup> / <sub>4</sub> s1963 Atlantic Coast 1st cons 4sJuly 1952	M-N M-S	104	*103 104 1043/4	$\overline{29}$	101 104 103½ 105¼
Amedellin (Colombia) 6 ½s1954  Mexican Irrigation—	A-O J-D	· :=:	26½ 27⅓ *6¼ 7½ * 36	33	20 % 34 5 9 ½ 31 37	General unified 4½s A1964  §△Atlantic & Danville Ry 1st 4s_1948  §△Second mortgage 4s1948	J-D J-J J-J	1011/8	100 1/8 101 1/8 51 1/2 52 36 1/2 38	23 9 13	981/4 1061/2 25 561/2 153/8 401/2
\$\times 4\forall 2s assented 1943 Ass'td to Nov 5, 1942, agree_1968 \$\times Mexico (US) extl 5s of 1899 \( \xi \) 1945	M-N J-J		*6 -53/4		9 9 1/8 5 1/4 7 1/4	Atlantic Refining 2%s debs1966	J-J		99% 99%	45	971/2 1001/4
ΔAss'td to Nov 5 1942 agree 1945	Q-J Q-J J-J	$\Xi$	*11 11½ 12	 12	13½ 18 10¼ 15¾	Paltimore & Ohio PP	·······································	3			
△Ass'td to Nov. 5, 1942, agree_1968	J-D J-J		*6 *43/4 47/8	=	7 81/4 41/2 71/4	Baltimore & Ohio RR—  1st mtge 4s ser AJuly 1975  1st mtge 5% ser B (4% fixed	A-O	. 861/4	861/8 861/4	13	82 94
\$\trace{\Delta}Treasury 6s of 1913 assent1933	J-J J-J J-J	: ( <b>=</b> :	*6 6¼ 6¾ *11	50	12½ 13 5½ 9½	and 1% contingent int)July 1975  Ref & gen mtge 5% (2% fixed and 3% contingent interest)	A-O	921/4	913/4 94	62	86 98
ΔMilan (City of) 6½s1952 Minas Geraes (State)—	J-J A-O	24 1/8	*9½ 13 24% 24%	īī	7% 14 18 31	Series Gdue Dec 1 1995 Series Kdue Mar 1 2000	J-D M-S	623/8 613/4	611/2 625/8 601/2 621/4	61 58	58½ 70½ 57¾ 70½ 57 70
Stamped pursuant to Plan A	M-S		*31	1200 111	30% 32	Series Mdue Mar 1 1996 Ref & gen mtge 6% (235% fixed and 335% contingent interest)—	M-S	621/8	60 1/2 62 1/4	66	Signal C
ASec external s f 6½s1959 Stamped pursuant to Plan	M-S M-S	; =	*22¼ 29 31% 31%	-ī	19½ 26 30 33	Series Jdue Dec 1 1995 \[ \Delta 4\forall 2 \text{ s conv income}Feb 1 2010 \]  Pgh Lake Erie & West Va—	J-D May	71 <sup>3</sup> / <sub>4</sub> 51	70½ 71¾ 49¾ 51¾	17 237	67 1/4 78 1/4 45 1/8 56 3/4
Netherlands (Kingdom) 3341957	M-S M-N	95	*22½ 29 94½ 95	62	22½ 26⅓ 89½ 96	Ref 4s series A1980 S'western div 1st mtge 5% ser A (3½% fxd & 1½% cont int)_1980	M-N J-J	751/4	84 84 74% 76%	47	79% 91% 70¼ 81
4s sink fund ext loop	M-8 A-O F-A	86 ½ 82	85 % 86 ½ 82 82 % 80 80 %	11 8 6	75 973/8 681/4 941/2 673/4 931/8	Toledo Cincinnati division  1st lien & ref M 4s ser D1985	J-J		801/2 801/2	8	761/2 86
3½s s f external 1953 Municipal Bank extl s f 5s 1970 Oslo (City) sink fund 4½s 1955	<i>J-</i> D <i>A-</i> O	77	*801/8	15	66% 92 73 92	Bangor & Aroostook RR— Con ref 4s————————————————————————————————————	J- $J$	15 <u>-</u>	94 95	11	883/a 98
Panama (Republic)—	M-N		80 1/8 80 1/8 *85 102	, <b>1</b>	69 93 80½ 95	4s stamped1951 Beech Creek Extension 1st 3½s1951 Bell Telephone of Pa 5s series C_1960	J-J A-O A-O		94 94 *103 *1195/8 1201/2	5  	88 1/4 98 3/8 99 3/4 100 1/4 119 123
Ext sec ref 3½s series B 1964  Ext per rambuco (State of) 75	J-D M-S M-S	78 1/8	78 1/8 78 1/8 *103 1/8	10 	75 1/8 95 101 1/8 106	Beneficial Indus Loan 2½s debs1961 Bethlehem Steel Corp— Cons mtge 2³4s ser I1970	M-N J-J	93½ 97%	93½ 93½ 97% 98%	20 25	93 97½ 96 99%
(Int reduced to 2.125%)2008	_ M-S	· ; <del>-</del>	*31 35	.,	30 32 21½ 27	Cons mtge 2% ser J 1976  Cons mtge 2% ser J 1976  Boston & Maine RR—  1st mtge 5s series AC 1967	M-N M-S		*97% 98% *82 91½		96½ 100 88 100
ANat loan extl s f 6s 2d ser1960	M-S J-D A-O	15 5/8 15 5/8	15 15 15 78 15 1/2 15 78 15 1/8 16	12 51 21	14 1/8 17 14 3/8 17 1/8 14 1/2 17 1/8	1st mtge 5s series II1955 1st mtge 43/4s series JJ1961	M-N A-O	= = -	*101 *833/4 893/8		101 1021/2
A4½s assented1958	A-O A-O A-O	-	*7 8 61/8 61/8 *15	- 2	53/4 91/2	1st mtge 4s series RR1960 △Inc mtge 4½s ser AJuly 1970 △Breda (Ernesto) Co 7s1954	J- <i>J</i> M- <i>N</i> F-A	82 55 1/8	81	26 27	72½ 86¾ 50 60⅓ 19 27
ΔExternal sink fund gold 8s1950	A-O J-J J-J	  	61/8 61/8 *8 11	2	16 17 5¾ 9½ 7 13	Bristol-Myers Co 3s Debs 1968 Bklyn Union El 1st gold 5s 1950 Bklyn Union Gas 4s debentures 1969	A-O F-A M-S	<u> </u>	*102½ *100 *98½		102 103 102 102 92 99
Stamped pursuant to Plan A	J-D	6 1/8 	*33	14	6 1/8 9 7/8 33 33 1/2	Gen mtge 2%s1976 Buffalo Niagara El 1st mtge 2%s_1975	J-J M-N		85¾ 85¾ * 98		85 1/8 93 1/8 95 1/2 100
(Int reduced to 2 25%)	J- <b>J</b> J-J	= .	*22¼ 29 *22¼ 29		23 27	Buffalo Rochester & Pgh Ry— Stamped modified 4½s————————————————————————————————————	<i>M</i> -N <i>A</i> -O	583/4	58 60 *101 102	50	58 68½ 100½ 102
Stamped pursuant to Plan A	A-0	=	36 36 *25	2	33 37	Consolidated 5s1955 Bush Terminal Bldgs 5s gtd1960	J-J A-O	94%	93½ 945% 104 105	24 3	88½ 96 104 107
AExternal sec 6½s	F-A F-A		32 1/8 32 1/8	-ī	23½ 28 26½ 33½			3			
Rio Grande do Sul (State of)		221/4	221/4 225/8	11	18 271/2	California Elec Power 1st 3s1976 Calif Oregon Power 3 1/4 s1974	J-D M-N		*961/4 100 *993/4 1007/8	Ė	98% 103½ 99½ 102%
\$\triangle 8s extl loan of 1921 1946 Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	A-0		*39½		34% 41%	Canada Southern cons gtd 5s A1962 Canadian National Ry—	A-O J-J	103 -	103 104 113% 113½	9 9	100% 110
Stamped pursuant to Plan A	J-D J-D	= =	*30 35	=	24 <sup>5</sup> / <sub>8</sub> 29 ½ 27 31	Guaranteed gold 4½s 1957 Guaranteed gold 5s Oct 1969 Guaranteed gold 5s 1970	A-O F-A	113%	107 1/8 107 1/4 *107 1/8 108 5/8	. 6	107 109 % 107 ¾ 109 ¾
Stamped pursuant to Plan A	M-N	=	*21½ 24 *32		21 27 30 34	Guaranteed gold 4 <sup>3</sup> / <sub>4</sub> 8	J-D F-A M-S	112 1/a 106 5/a	112 ½ 113 ¼ 111 ¾ 112 ⅓ 106 ⅙ 106 ⅙	6 4 11	110 % 113 ½ 110 % 112 % 106 107 ½
(Int. reduced to 2 25%)	J-D J-D		*23¾ 26½		22¼ 27 22¼ 27	Can Pac Ry 4% deb stk perpetual Carolina Clinchfield & Ohio 4s1965 Carthage & Adirondack Ry—	J-J M-S	94 1/8 107	94 94½ 107 107¾	60 2	82 <sup>7/8</sup> 97 <sup>1/4</sup> 107 108 <sup>1/2</sup>
ASao Paulo (City) 8s 1952 Stamped pursuant to Plan A	A-O M-N	241/8	24 1/8 24 5/8 41 41	43	18 31 33% 41	1st mtge gtd 4s1981	<b>J-</b> D A-O	102	67 67	1 20	58½ 71½ 100½ 103¼
(Int reduced to 2.375%)2001  \[ \times 6\frac{1}{2}\s \text{ extl secured s f1957} \]  Stamped pursuant to Plan A	M-N M-N		*28½ 33½ *28½ 33½	·	25 28 1/a 29 31	Celanese Corp 3s debs1965 Celotex Corp 3¼s debs1960 3¼s debs (1947 issue)1960	F-A F-A	· . <u></u> .	102 102 *101	9	99 102 100 1/8 101
(Int reduced to 2%)2012	M-N		*23½ 29		22 27	§△Cent Branch U P 1st gold 4s1948 Central of Georgia Ry— 1st mtge 4s ser A1995	<i>J-</i> D - <i>J-</i> J	63%	*75 80 63 64½	79	75 80½ 63 71½
(Intereduced to 25% 1000	J-J J-J		*341/8		40 40 29 39	Gen mtge 4½s ser AJan 1 2020 Gen mtge 4½s ser BJan 1 2020	May May	50 1/8	*65½ 70 49½ 51½	86	66 78½ 48½ 60¾
Stamped pursuant to Plan A	J-J J-J		36 36	  5	361/2 46	Central Illinois Light 3½s1966 ‡△Central of N J gen gold 5s1987	A-0 J-J	773/8	*107½ 73½ 77¾ 73½ 76½	103	107 107 <sup>3</sup> / <sub>4</sub> 37 <sup>1</sup> / <sub>2</sub> 85 <sup>1</sup> / <sub>2</sub> 35 <sup>5</sup> / <sub>8</sub> 85 <sup>1</sup> / <sub>8</sub>
Stamped pursuant to Plan A	M-S				34 40%	Δ5s registered1987 ΔGeneral 4s1987 Δ4s registered1987	Q-J Q-J	761/2	73½ 76½ 63½ 66½ 64 64	286 70 4	32½ 73½ 32½ 69½
Stamped pursuant to Plan A	J-J J-J		33 33 39 39	10 1	26 34 32 41	Central New York Power 3s1974 Central Pacific 1st ref gtd gold 4s_1949 1st & ref series A	A-O F-A	101	1003/4 101 1013/6 1013/8	6 13	97½ 103 101 5 103¾
(Int reduced to 2%)2012 \$\Delta \text{Secured s f 7s}1940 Stamped pursuant to Plan A	A-0 A-0		*301/8 351/2 *87		25 1/4 35 7/8 83 1/2 90	(4¼% to Aug 1 1949)1974 1st mtge 35%s ser B1968	F-A F-A		99 99 104¼ 104¼	* 3 15	96½ 102 1015 104½
Serbs Croats & Slovenes (Kingdom)—  Als secured external	A-0	 51/-	79 80	. , 8	67 80	Champion Paper & Fibre deb 3s1965 Chesapeake & Ohio Ry—	<b>J</b> -J		*98% 100		96 100%
ASilesia (Prov of) extl 7s	M-N M-N J-D	51/8	5 1/8 5 1/2 * 5 3/4 *8 1/2 12	3	4 1/8 8 3 5/8 8 1/4 7 13 1/2	General gold 4½s1992  Ref & Impt M 3½s series D1996  Ref & impt M 3½s series E1996	M-S M-N F-A	92 92 1/4	120 120 91 <sup>3</sup> 4 93 <sup>7</sup> 8 92 <sup>1</sup> 4 94 <sup>1</sup> / <sub>2</sub>	9 20	119½ 130½ 91¾ 104¾ 92¼ 106
Sydney County Council 3½s1957	J-D J-J		*5% 7½ *86%		5 9½ 85 90½	R & A Div 1st cons gold 4s1989 2d consol gold 4s1989	- J-J - J-J		* 118 * 110½		114 117¼ 109½ 110½
For footnotes see page 33.			,,						. ,		

# NEW YORK BOND RECORD RANGE FOR WEEK ENDED DECEMBER 3

		9		RA	NGE FOR WEEK I	ENDED DECEMBER 3	44				1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	January 1
Chicago Burlington & Quincy RR—  General 4s	J-J F-A F-A F-A	=======================================	110 1/8 110 1/8 110 1/2 110 1/2 97 1/2 97 1/8 95 95	5 6 9 1	108 112 109½ 112 93 100¾ 91 99	Firestone Tire & Rub 3s debs	M-N J-D M-S M-S	103½ 57	1031/8 1031/2 *1021/2 551/2 57 *551/4	No. 15 49	Low High  102 104 100 102½ 50⅓ 66
List intge 3 <sup>4</sup> 4s ser B	M-N M-N J-J J-J	8634 74	43½ 44¼ 74½ 74¾ *118 119 85¼ 86¾ 735 74¾	30 11 14 15	34 51 1/8 71 1/8 80 111 120 1/8 79 90 1/2 55 1/2 80	Francisco Sugar coll trust 6s1956  Gas & Elec of Berg Co cons 5s1949	м-N <b>G</b>	·	104 104 104 14	<b>-</b> 4	55% 62 102% 105
\(\triangle 2d Mige 4\forall s inc ser AJan 2003 \) Chicago Indiana & Southern 4s1956 \) Chic Milw St Paul & Pac RR	J-J J-J Apr Apr	1001/4 66 54	49½ 50 93¼ 93¼ 100 100¼ 65 66% 52½ 54	15 5 17 207 210	54 1/6 67 38 1/2 55 1/4 88 1/4 93 1/4 99 1/8 106 65 75 52 1/2 61 1/8	General Realty & Utilities Corp—	M-S M-N J-J J-J	109%	84 85 99% 99% 109% 109% *119% 120	4 2 13	103 103 81½ 86 97½ 101 109¼ 112 116 123¾
Chicago & North Western Ry— 2nd mige conv inc 4½s—Jan 1 1999 1st mige 3s ser B————————————————————————————————————	Apr J-J J-J Apr	59 <sup>3</sup> / <sub>4</sub> 106 1/ <sub>8</sub> 90 7/ <sub>8</sub>	59 61 ½ *87 90 106 ½ 106 ½ 90 ¼ 91	218  11 140	58 70½ 89 94 101¼ 107½ 71½ 94	Gen mtge 3%s ser N 1990 Gen mtge 3%s ser O 2000 Gen mtge 2%s ser P 1982 Gen mtge 2%s ser Q 2010 Gen mtge 2½s ser R 1961	J-J J-J J-J J-J J-J	84 75	115½ 115½ 87⅙ 88¼ *87 90 83¾ 85 75 75 *95 96	1 5 18 5	110 11734 8718 991/2 88 98 8278 921/2 70 82 915/8 957/8
Gold 3½s 1951  Memphis Div 1st gold 4s 1951  Chic Terre Haute & S'eastern Ry 15t & ref M 2¾-4¼s 1994  Income 2¾-4¼s 1994  Chicago Union Station 1994	J-D J-D J-D J-J J-J		102 <sup>3</sup> ⁄ <sub>4</sub> 102 <sup>3</sup> ⁄ <sub>4</sub> *101 101 <sup>1</sup> ⁄ <sub>4</sub> 101 <sup>1</sup> ⁄ <sub>4</sub> 77 77 74 <sup>7</sup> ⁄ <sub>8</sub>	5 -2 1	100 105 100 101 100 102 76 91 74 80	AGreen Bay & West deb ctfs A  Debentures ctfs B Grevhound Corp 3s debs 1959 Gulf Mobile & Ohio RR  ast a tet 4: Series B 1975 Gen mige inc 5s ser A July 2015 1st & ref 3:48 seris D 1960	Feb Feb A-O J-J J-J A-O	102	*70 ½ *83/a 9 102 102 97½ 97½ *70 74%	2 2	63 74 6½ 11½ 100% 102% 93 101½ 68% 80
1st mtge 3 %s series F 1963 1st mtge 2 %s ser G 1963 Chie & West'n Indiana conv 4s1952 1st & ref 4 \( \frac{1}{4} \) s series D 1962 Cinc Gas & Elec 1st mtge 2 \( \frac{3}{4} \) \$ _ 1975	J-J J-J J-J M-S	1041/2	102 % 102 % *100 101 104 104 % 104 ½ 104 ½	4 15 5	101½ 106½ 99¾ 102½ 102¼ 105¾ 102 106¾	1st & ref 334s seris D 1969 Gen mtge inc 4s ser B Jan 2044 Collateral trust 334s 1968 Gulf States Util 1st M 236s 1978 1st mortgage 3s 1978	Apr J-J M-N A-O	583/4	57 59 *94 *9334 9434 *101	52	92½ 100 56½ 66¾ 97 97 93 97% —
1st mortgage 2%s	J-J F-A F-A J-D J-D	42	*99 *10634 98½ 98½ *91 95 80 80	- - - 1 - 10	106¾ 109 96½ 101¾ 91 93 78 82	Hackensack Water 1st mtge 2%s_1976 Hocking Valley Ry 1st 4½s_1999 Household Finance Corp 2%s_1967 Hudson Coal 1st s f 5s series A_1962	M-S J-J J-J J-D		*9334 94½ *117 119 95¼ 95¼ 93⅓ 94¼	 10 23	93 96½ 117 127½ 94 98 88 96½
General gold 4s	J-D J-D J-J J-J M-N J-J	 67½ 	* 89 3/8 *99 1/4 67 1/8 68 1/2 66 1/2 66 89 7/8 *103 5/8 104 1/4	 93 	82 97 97 993/4 671/6 777/6 591/2 70 841/6 92	Hudson Co Gas 1st gold 5s. 1949 Hudson & Manhattan 1st 5s A. 1957 △Adj income 5s. Feb 1957	M-N F-A A-O	. 6034 23	*102 ½ 104 60 61 22 % 24 %	93 228	103 10534 57½ 68 17½ 29¼
1st mortgage 3s	J-D F-A A-O A-O	1061/8	103 % 103 % *101 % *100 % 102	  9	102 ½ 106 103 ¼ 104 ¾ 101 ½ 101 ½ 95 101 ¾ 104 108 ¼	Illinois Bell Telep 2¾s series A 1981   1st mtge 3s series B 1978   Illinois Central RR—	J-J J-D J-J		95 1/4 95 1/4 * 101 103 1/2 103 1/2 *101 1/8	1	94½ 100 100½ 102¼ 102 103¾ 100¾ 102
1st mtge 5s series B 1973 1st mtge 4½s series C 1977 Colorado & Southern Ry— 4½s (stamped modified) 1980 Columbia Gas & Elec 3½s debs 1971 3¼s debentures 1973 Columbus & Sou Ohio El 3½s 1970	A-O A-O M-N M-S A-O	106 1/4 103 45 1/2 103 1/4	106 \( \frac{1}{4} \) 106 \( \frac{1}{2} \) 101 \( \frac{1}{8} \) 103  45 \( \frac{1}{2} \) 46 \( \frac{5}{8} \) 102 \( \frac{1}{2} \) 102 \( \frac{1}{2} \) 102 \( \frac{3}{4} \) 103 \( \frac{1}{4} \)	29 23 13 10 53	100½ 107¼ 96½ 104¾ 44½ 58¾ 98% 102½ 101 103%	Extended 1st gold 3½s 1951 1st gold 3s sterling 1951 Collateral trust gold 4s 1952 Refunding 4s 1955 Purchased lines 3½s 1952 Collateral trust gold 4s 1953 Refunding 5s 1958	A-O M-S A-O M-N J-J M-N M-N	1011/2	101 ¼ 101 ¼ *35 70 101 ½ 102 ½ 104 104 ¼ 101 101 101 101	$     \begin{array}{r}                                     $	99½ 103½ 98 105¼ 98½ 102½ 95 102%
Columbus & Toledo 1st extl 4s. 1955  Commonwealth Edison Co	M-S F-A J-D	1021/2	*104¾ 106 105 105 102¼ 102½	14 	104 108 1/4 105 107	Refunding 5s     1955       Debenture 4½s     1966       Cairo Bridge gold 4s     1950       Litchfield Div 1st gold 3s     1951       Louisville Div & Term gold 3½s     1953       Omaha Div 1st gold 3s     1951       St Louis Div & Term gold 3s     1951	F-A J-D J-J J-J F-A J-J	10534 8478	10534 10634 8334 85 *103½ *100 104	113 ===================================	102½ 108½ 77 89¾ 103½ 104¼ 98½ 104¼ 99¼ 103 95¼ 100 97 101
Consolidated Cigar Corp 3/4s1965 Consolidated Edison of New York—  1st & ref mtge 2%s ser A1982 1st & ref mtge 2%s ser B1977 1st & ref mtge 2%s ser C1972	J-J F-A A-O M-S A-O J-D	95 % 97 1/4	*104 \% 105 \% 105 \% 105 \% 105 \% 105 \% 101 \\ 95 \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	15 -3	104 1/6 104 1/6 104 3/6 107 3/6 95 101 1/6 94 99 92 3/4 96 3/6 95 100	Gold 3½s 1951 Springfield Div 1st gold 3½s 1951 Western Lines 1st gold 4s 1951 Registered 1951 Ill Cent and Chic St L & N O Joint 1st ref 5s series A 1963	J-J J-J F-A F-A	941/4	101¼ 101¼ *101¼ *102¾ *101 92¾ 94½	67	97 101½ 102 103 101 101 88¾ 100½
1st & ref 3s series D	M-N J-D A-O M-S J-J M-N	107½ 99%	101 <sup>3</sup> / <sub>4</sub> 101 <sup>3</sup> / <sub>4</sub> 107 <sup>1</sup> / <sub>4</sub> 107 <sup>3</sup> / <sub>4</sub> 99 <sup>1</sup> / <sub>4</sub> 99 <sup>7</sup> / <sub>8</sub> 99 99 <sup>3</sup> / <sub>4</sub> *89 <sup>1</sup> / <sub>2</sub> 91	19 81 31 7	100 ½ 103 % 106 110 % 100 ¼ 101 ¾ 97 ¾ 101 ½ 96 102 88 94 %	1st & ref 4½s series C. 1963 1st ref mige 4s ser D. 1963 Illinois Terminal Ry 4s ser A. 1970 Indiana Ill & Iowa 1st gold 4s. 1950 Indianapolis Union Ry Co— Ref & Imp 2½s ser C. 1986 International Great Northern RR—	J-D J-J J-J J-D	87½ 80 	84% 87½ 80 80 *95 101 *101 102 * 90	79 1 	81¼ 93% 77 88¼ 95 101½ 100 102 85¼ 85¼
\$△Cuba Northern Ry 1st 5½s	J-D J-D J-J J-J J-D J-D	Ē	d50 ¼ d50 ¼ d34 ¾ d35 ½ *82 84 33 ½ 33 ½ 34 ¼ 34 ¼ *33 34 ½	11 11 12 10	48 55% 34% 42½ 80% 84 31½ 36% 33% 37½ 34% 37	△1st 6s series A	J-J A-O J-J J-J A-O M-N	74 2334 68 -65%	71½ 74 23½ 24 67¼ 68 65% 66½ 65% 66 *96¼ 100%	34 223 15 18 114	52½ 76 20 43¾ 48¾ 71% 50 71¼ 60 67½ 99 102
Dayton Pr & Lt 1st mtge 24/s 1975 1st mortgage 3s 1978 Dayton Union Ry 31/4s ser B 1965 Deere & Co 24/s debs 1985	A-O J-J J-D A-O	1001/2	*9634 9734 		95½ 99¼ 103¼ 103¼ 103½ 103½ 99½ 102	Jamestown Frankl & Clear 1st 4s_1959 Jersey Central Pow & Lt 2%s1976	<b>Ј</b> -D м-s	Ē	73 74 *96%	11	72 1/8 83 95 3/4 98 3/4
Delaware & Hudson 4s extended1963  Delaware Lack & West RR Co	M-N M-N M-N	95½ 63	95½ 95½ * 86½ 63 63	9 	89 97 80½ 88½ 54 68	Kanawha & Mich 1st gtd gold 4s_1990 Kansas City Power & Light 24s_1976 1st mortgage 27s1978 Kansas City Southern Ry 1st 3s_1950	A-O J-D J-D A-O	-	*93 96 *99 ½ — 101 58 101 5%		94 98 97% 100% 99% 100 101% 103
Delaware Power & Light 3s 1973  1st mtge & coll tr 3½s 1977  Denver & Rio Grande West RR—  1st mtge ser A (3% fixed  1% contingent int) 1993  △Income mtge ser A (4½%	A-O J-D	66%	66¼ 66¾ 101¼ 101¼ 	36 5 	5484 681/2 100/8 103  80 93	1st mtge 4s ser A. 1975 1st mtge 3%s series B. 1968 Kansas City Terminal Ry 2¾s. 1974 Kentucky Central gold 4s. 1987 Kentucky & Indiana Term 4½s. 1961 Stamped . 1961 Plain . 1961	A-O J-D A-O J-J J-J J-J J-J	99 1/4	101½ 102¼ 96¾ 99¼ 99 99 *108 50 *100⅓ *108	56 12 7 -4	96¾ 104% 97¾ 99¾ 97 100¼ 109 114½ 44 50 97 100½ 112½ 112⅓
contingent int) 2018  Denver & Salt Lake —  Income mtge (3% fixed  1% contingent int) 1993  Detroit Edison 3%s series G 1966  Gen & ref 2%s series I 1970  Gen & ref 2%s series I 1982	Apr J-J M-S J-D	65½ 79½ 108%	63½ 65½ 79½ 80 108¾ 108¾ 102½ 103	137 21 1 25	51¼ 70½ 66½ 82½ 107¾ 110½ 100½ 104¼	4½s unguaranteed 1961 Kings County El L & P 6s 1997 Koppers Co 1st mtge 3s 1964  ‡∆Kreuger & Toll 5s ctfs 1959	J-J A-O A-O <b>M-</b> S	=	97 100 34 100 % 76 76	19 11	97 98 169 176 9934 10314 78 134
Gen & ref 2\%s series I	M-S J-D J-D J-D M-N M-S J-J	1051/4	104 <sup>3</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>4</sub> 76 76 74 <sup>1</sup> / <sub>2</sub> 74 <sup>1</sup> / <sub>2</sub> 104 <sup>1</sup> / <sub>2</sub> 104 <sup>1</sup> / <sub>2</sub> 84 84 96 <sup>3</sup> / <sub>4</sub> 97 <sup>1</sup> / <sub>4</sub>	218 12 1 5 4	95½ 98½ 104% 105½ 68% 76 58½ 74½ 96 106¾ 81 86	Laciede Gas Light 4½s conv debs1963 Lakefront Dock & RR Terminal	м-s J-D J-D J-D J-D	106 1/8	105 % 106 % 94 1/4 94 34	41	102 111½
#\$\Du So Shore & Atl gold 5s1951 Duquesne Light Co 23/4s1977	J-J F-A	97/4	96 <sup>3</sup> 4 97 <sup>1</sup> /4 46 <sup>1</sup> / <sub>2</sub> 48 98 98	35 4 1	96 98½ 38 49½ 96¾ 100¾	Lautaro Nitrate Co Ltd—  Alst mtge income reg1975  Lehigh Coal & Navigation Co— S F mtge 3½s ser A1970  Lehigh Valley Coal Co— 5s stamped1954	Dec A-O F-A	91½	90 90 91	4 . 	82¾ 90 81¾ 92 90 98½ 95 100%
East Tenn Va & Ga Div 1st 5s	M-N J-J M-S A-O A-O	103	21111% 2142 148 2104	  4	110 11236 141 156½ 102 10534 101½ 10634 100 10536	5s stamped 1964 5s stamped 1974 Lehigh Val Harbor Term gtd 5s 1954 Lehigh Valley Ry Co NY 4½s ext_1950 Lehigh Valley RR— 4s stamped 2003	F-A F-A F-A J-J M-N	            	94 % 95 ¼ 93 93 66 ½ 68 68 ½ 36 % 37 5 %	20 12 5	84 96 82¾ 95 60 71½ 67 75 27 39¾
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 3½s ser G. 2000 1st cons mtge 2s ser H. 1953 Ohio Div 1st mtge 3¼s 1971  For footnotes see page 33.	J-J A-O J-J J-J M-S M-S	691/2	68¼ 69½ *94% 12 *81 84½ *75 85 *95½ 99¼	46   	64 73½ 93 95 81 86¾ 78 86½ 95½ 96¾ 100 100	4s registered 2003 4½s stamped modified 2003 4½s stamped modified 2003 5s stamped modified 2003 Lehigh Valley Terminal Ry ext 5s. 1951 Lexington & Eastern Ry 1st 5s. 1965 Liggett & Myers Tobacco 5s. 1951	M-N M-N M-N A-O A-O A-O	4134  7134 1084	*34 38 4038 4134 *39½ 41 43½ 44½ 70 7134 120 120 1075% 108¼	64 16 25 1 27	26¼ 38¼ 30 425% 29¾ 40 365% 47 78 120 121½ 1075% 111½

### **NEW YORK BOND RECORD**

4:		E.	R.	ANGE FOR WEEK	K ENDED DECEMBER 3				
BONDS New York Stock Exchange	Interest Period	Friday Week's R.s Last or Frida Sale Price Bid & Ass Low Hi	's Bonds ed Sold	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period		Bonds Sold No.	Range Since January 1 Low High
Little Miami gen 4s series A	M-N J-D M-8 M-8 M-8 P-A A-O M-8	100 1/6 100 - 100 1/6 100 - 107 1/2 108 - 102 3/6 102 - 107 1/2 107	% 1 % 3	107 107 18 34 99% 101% 100% 102% 100% 102 107% 100 100% 10234 105% 108%	Northern Pacific Railway— Prior lien 4s. 4s registered General lien 3s. Jan 3s registered Ref & impt 4½s series A Ref & impt 5s series C Ref & impt 5s series D Coll trust 4½s	1997 Q-J 2047 Q-F 2047 Q-A	101¼ 100½ 101¾ 100 60½ 60 61 65½ 87¼ 865 87¾ 94 92 93 %	56 52 20 10 20	99 107½ 96½ 103 60 68 60 65½ 86¼ 94% 92 100 92 100½
1st & ref mtge 3s. 1978 Louisville & Nashville RR—  1st & ref M 3\( \)s series F 2003 1st & ref M 2\( \)s series G 2003 1st & ref M 3\( \)s series G 2003 St Louis Div 2d gold 3s. 1980 Atl Knox & Cinc Div 4s 1955	M-8 A-0 A-0 M-8 M-N	89½ 89½ 88 78 77% 78 96¼ 96 *94 98 106 106	16 7	87 101½ 76¼ 89¾ 95 96¾ 92½ 96½ 106 111	Northern States Power Co— (Minn) 1st mtge 2¾s 1st mtge 2¾s 1st mtge 3s (Wisc) 1st mtge 2¾s	1974 F-A	101¼ 101¼ 101¾ 97¼ 97¼ 97¼ 97¼ *100 *98 101¾	72 1 8 	99½ 104% 95¼ 99 95½ 99 95% 98
Macy (R H) & Co 2%s debs1972	N M-N			977/ 1013/	toodenshung & Lake Champleta		0	8	
Maine Central RR 4½s ser A	J-D J-D M-N M-N J-J J-D M-N 4-O	*99 % 100 71 71 96 97 83 ½ 83 *96 ½ 97 101 ¾ 102 *99 99 ½ 98	% 2 4 ½ 3 ¾ 13 4 %	97% 101% 67 75 ½ 98 4½ 98 83½ 91¼ 70 70 94% 98 102¼ 98 102% 97 101 98% 101	fOgdensburg & Lake Champlain I § Alst guaranteed 48 ———————————————————————————————————	_1948	99% 99¼ 99% 99½ 94½ 94½ 94½ 94½ 94½ 94½ 94½ 94½ 94½	3 7 8 3 4	10 19 98% 102 93% 98% 93½ 97% 103% 105
Michigan Central— Jack Lans & Sag 3½s	M-8 M-N J-J M-8 M-8 M-8 A-O A-O J-J J-J J-J J-J J-J	"100% "101% "101% "101% "101% "100% "100% "100% "101%	744 77 6 6 744	100% 100% 99 102% 80 87½ 103½ 106½ 96 100% 101% 101% 51 86 98% 101% 84 93½ 49½ 57% 68½ 79 71½ 84½ 61 69½ 61½ 71½	Pacific Gas & Electric Co— 1st & ref 3/s series I 1st & ref 3s series I 1st & ref 3s series K 1st & ref 3s series K 1st & ref 3s series M 1st & ref 3s series M 1st & ref 3s series M 1st & ref 3s series P 1st & ref 2/4s series P 1st & ref 2/4s series P 2 %s series Q 1st & ref M 3/s ser R Pacific Tel & Tel 2/4s debs 2 %s debentures 3 //s debentures 3 //s debentures 3 //s debentures Paducan & III 1st s f gold 4/ss Paterson & Passaic G & E cons 5	1966 J-D 1970 J-D 1971 J-D 1971 J-D 1974 J-D 1979 J-D 1977 J-D 1981 J-D 1982 J-D 1985 J-D 1986 A-O 1987 A-O 1978 M-S 1983 M-S 1985 J-J	*106		106 108½ 98¾ 104 98½ 104½ 98½ 103¾ 98 103¾ 98 103 98½ 99 101½ 101¼ 90 96% 93½ 98¾ 101½ 104¾ 90 10½ 106½ 98¾ 99 104 104 100¾ 104½
ACum adjust 5s series AJan 1967  *Missouri Pacific RR Co-  △1st & ref 5s series A	A-O	77 73 77  86% 84% 86  44% 42¼ 48  86% 84% 84  86% 84¼ 28  27¼ 26  286% 84¼ 84  86¼ 84¼ 88  101 101  57% 55% 57  78 78 78  73¼ 73¼ 73, 73 73  88¼ 88¼ 88  100	66 % 57 565 % 274 % 191 ½ 456 % 88 % 252 2 2 5 % 50 % 40 15	47 80  71% 90 30¼ 51¼ 7134 90% 72 90½ 18¼ 31½ 7134 90¼ 715 90½ 61¼ 68¾ 101½ 104 99½ 102¼ 54% 60% 68½ 83% 64¾ 75 88¼ 93½ 100¼ 104¼	Pennsylvania-Central Airlines—	.1960 A-O .1952 M-N .1960 J-D .1975 A-O .1965 A-O .1965 J-D .1968 J-D .1981 A-O .1984 J-J .1984 J-J .1985 J-J .1985 J-J .1986 A-O	50 46 51½  103½ 103½  100  98½ 97½ 98½  100¼ 100¼  115¼ 114½ 115½ 106½ 107¾ 98¼ 98% 98 98 98 98% 100½ 100 100¼  82½ 83 59 60 15½ 14½ 15½ 104½ 104½	241 2  58 6 8 98 28 39 8 66 8 14 30 17	35¾ 51½ 102% 106% 102½ 103½ 97½ 101½ 97½ 100½ 112 117 99¾ 107¾ 107¾ 104½ 111½ 94 103% 94 103½ 97½ 100½ 78½ 89¾ 59 68 14¼ 25% 103 106 93% 103 36
Nashville Chattanooga & St Louis—  1st mige 3s ser B	F-A J-D		% 7 % 12 % 12 % 12 % 12 % 7 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	84 1/4 91 7/6 97 100 1/2 102 103 3/6 102 7/6 105 96 7/6 99 100 1/6 102 3/6 101 1/2 102 3/6 101 1/2 118 3/6 115 1/2 118 3/6 101 1/2 102 3/6 101 1/2 107 3/6 100 1/2 104 81 94 1/2 80 93 3/4 84 1/2 90 5/6 78 1/2 92 3/6 85 97 3/6	Phila Balt & Wash RR Co— General 5s series B. General gold 4½s series C. Philadelphia Co coll tr 4¼s. Philadelphia Electric Co— 1st & ref 2½s. 1st & ref 2½s	1974 F-A 1977 J-J 1961 J-J 1971 M-N 1981 J-D 1978 F-A 1937 J-J 1964 F-A 1957 M-N 1960 F-A 1963 F-A 1964 M-N 1970 J-D 1975 A-O 1975 A-O	93% 93% 94  *- 113 *109½ 1053% 104½ 1053% *98% 99½ 98% 98% 97½ 91½ 10½ 9½ 10½ 9½ 10½ 9½ 10½ 9½ 10½ 101½ 1013% 1053% 1054 103½ 113% 113% 113% 113% 113% 113% 105 1063% 105 105 105% 105 105 105% 105 105 105% 88½ 88½ 899 100¼	26 30 24 1 	112 ½ 118 105 110 104 ½ 108 ½ 97% 100 % 98 ½ 102 97 100 96 % 99 ½ 98 ¾ 101 ½ 9% 13 ½ 11 ¾ 100 ½ 102 94 ½ 99 106 106 102 106 ¾ 103 110 ½ 103 110 ½ 103 110 ½ 103 110 ½ 104 103 110 ½ 105 106 106 106 ¾
New York Central RR Co-    Cons 4s series A   1998     Ref & impt 4½s series A   2013     Ref & impt 5s series C   2013     N Y Central & Hudson River RR-    General mtge 3½s   1997     3½s registered   3½s   1998     3½s registered   1998     Mich Cent coll gold 3½s   1998     3½s registered   1998     Mich Cent coll gold 3½s   1998     3½s registered   1998     New York Chicago & St Louis-    Ref mtge 3¾s ser E   1980     1st mtge 3s ser F   1986     1st mtge 3s ser F   1986     N Y Connecting RR 2¾s ser B   1975     N Y Dock 1st gold 4s   1951     N Y & Harlem gold 3½s   2000     Mtge 4s series A   2043     Mtge 4s series B   2043     N Y Lack & West 4s series A   1973     N Y Lack & West 4s series A   1973	J-J J-J J-J J-A F-A F-A J-D A-O F-A M-N J-J J-J J-J J-J	61¼ 60¼ 60⅓ 67¼ 66% 67¼ 71½ 77 81 80½ 83	74 193 144 189 74 74 14 21 15 6 16 10 16 6 17 10 17 10 18 10 1	84% 96¼ 60¼ 70¼ 66¾ 76 71½ 84 79½ 88¾ 76 82½ 62 69¾ 61 65½ 60 68 57¼ 64 91 97⅓ 81 82½ 91 82½ 91 96% 101	Pittsburgh Consolidation Coal— 3½s debentures Pittsburgh Steel 1st mtge 4½s Pittsburgh & West Virginia Ry— 1st mtge 4½s series A 1st mtge 4½s series B 1st mtge 4½s series C. Pitts Youngstown & Ashtabula R; 1st gen 5s series B 1st gen 5s series C 1st gen 4½s series O. Pittston Co 5½s inc debs. Potomac Elec Pwr 1st mtge 3¼s. 1st mortgage 33. 1st mortgage 33. Providence Terminal 4s. Public Service Elec & Gas 3¼s. 1st & ref mtge 3s. 1st & ref mtge 5s. 1st & ref mtge 5s. 1st & ref mtge 8s.	.1965 J-J .1958 A-O .1958 J-D .1959 A-O .1960 A-O .1962 F-A .1974 J-D .1977 J-D .1964 J-J .1967 F-A .1983 J-J .1983 J-J .1956 M-8 .1956 M-8 .1956 J-J .1972 H-N	- 100% 101 - 101 101  9034 903 92½ 9034 9034 9134  - *107% 111 - 100½ 100½ - *104 106 - 109 - 101½ 101½ - *98 100 - *106¼ 107¼ - *104¼ 104 - *140¾ 144 - *210 220	8 8 2 15 5 9	100% 103% 100% 103% 100% 103% 79% 93 81% 93 79% 93 107% 117
1973  N Y New Haven & Hartford RR—  1st & ref mtge 4s ser A———2007	M-N J-J	65 1/4 64 1/8 65	1/8 3/4 174	69% 77 76% 85 60% 75%	Quaker Oats 2%s deb	196 <b>4 J</b> -J	Q 99¾ 99¾	2	98½ 100¼
AGen mtge conv inc 4½s ser A_2022  Harlem River & Port Chester—  1st 4s	May M-N M-B J-D M-S A-O J-J J-J J-J F-A M-N	43¾ 42 4 	344 107 23 1/2 134 1 34 1 36 7 36 1 1/2 1 34 1 1 34 1 1 34 1 1 34 1 1 34 1 1 34 1 1 34 1 1 34 1 1 34 1 3 1 1 2 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1	31 52% 98½ 103 7% 13% 3 7½ 95% 98% 60% 69 97 97 105 107½ 32 52½ 30 40 12½ 29 73½ 78½	Reading Co 1st & ref 3\%s ser D Revere Copper & Brass 3\%s Rochester Gas & Elec Corp— Gen mtge 4\%s series D— Gen mtge 3\%s series H— Gen mtge 3\%s series H— Gen mtge 3\%s series J— \$\tilde{A}\text{Community} \text{Community} Community	1995 M-N 1960 M-N	85½ 85½ 85½ 85½ 123½ 123½ 1063¾ 1064¾ 104¼ 112	17     9 12	83¼ 93¼ 101 102¾ 107¼ 108½ 107½ 107½ 104 105 7⅓ 13 7¼ 15¾
Y Telephone 24s ser D	J-J F-A J-J M-S A-O A-O M-S M-S	95 9 102 10 *100 10 107½ 10 90½ 88½ 9 127½ 127½ 12 *108 11	34 5 34 9 34 9 11 12 11	93% 98% 101% 105 99% 101% 106% 109% 49 92%	Saguenay Power 3s series A	1996	\$\begin{array}{cccccccccccccccccccccccccccccccccccc	28   116 246	96 100½ 70 79½ 753½ 86 98½ 100 80 89½ 51¼ 65¼

### **NEW YORK BOND RECORD**

RANGE FOR WEEK ENDED DECEMBER 3

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		Friday Last Sale Price	or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
M-N		102 1025/	,	002/ 100	United Biscuit 23/4s debs1966				. 1	. 96 99
			. 9		254s debentures1967					90¼ 95 93¾ 97¼
		1001/4 1001/4	38		Universal Pictures 33/48 debs1959	M-S	81	81 82	11	79 97
								1 1	100	
M-N		*127		100 102½ 127 127⅓		7	<i>7</i>			* * * *
J- $J$	1001/2	99% 100%	16	983/4 1021/2	Vandalia RR cons g 4s series A1955	F-A	2.00	1051/8 1051/8	2	105 105 1/
	691/4				Cons s f 4s series B1957	M-N	~ []	105 1/2 105 1/2	1	1051/2 1053
	95.5%			921/2 97	Virginia Electric & Power Co-	W 0		*001/ 003/		941/8 99
F-A		31 31	2		1st & ref mtge 3s series F1978					101 1/2 103
			55.	971/4 1013/4	31/8s conv debentures1963	A-O	107	106 1/2 107		1061/2 1121
		93% 93%		91% 96	Va Iron Coal & Coke 1st gold 5s1949	M-S		*99½ 101	-5	991/2 100:
11-0				122 124	1st cons 5s 1958				3	103 109 94½ 101
J-J	77	98 % 98 %	4	98 1/8 102 1/2	Virginian Ry 3s series B1995	M-N		93 34 93 34	17	92 1/8 100 1
		921/2 927/8								
						-	**	100		*
					×		<b>W</b>		×.	1
M-S	1001/2	1001/2 1011/8	82	921/2 104	Wahash RR Co-		-			
		92 93 1/4	79	873/4 99	Gen mtge 4s inc series AJan 1981	Apr	81	81 813/4	5	74 83
J-D		*99 1/2 101			Gen mtge inc 41/4s series B_Jan 1991	Apr	781/2	78 . 785/8	6	75 % 85
				Y 3	Walker (Hiram) G & W 23/s debs 1066		<b>~ 96</b> ,		, 11	90½ 100 94½ 99
			07	80 891/2	Walworth Co conv debentures 31/4s_1976	M-N	89%		28	85 97
			21		Ward Baking Co-		,0078	c Transfer		0
J-J	1101/8		27		5½s debs (subordinated)1970	A-0			2	103 107 47% 55
A-O	961/2	961/4 961/8	43	911/2 98	Washington Terminal 25/28 ser A 1970	F-A				47% 55 98 101
		108 1081/4		105 110	Westchester Ltg 5s stpd gtd1950					106% 109
				108 1 113 1/4	Gen mtge 3½s1967	J-D		*107 107%		1053/4 107
			13		West Penn Power 31/28 series I1966		1 2			106½ 109 59 69
A-0		931/2 931/2	10	931/4 973/4	Pegistered 2361			501/- 607/-		571/2 67
		* 1023/4		102 105%	regionered	. 22-5	00 78	30 74 00 78	-1	1000
		1021/4 1021/4			Western Maryland 1st mtge 4s1952	A-0	983/4	98 % 99 1/4	. 55	97 101
F-A	937/8	931/2 94	29	92 1/8 96 1/2	Western Pacific 4½s inc AJan 2014	May	<del></del> .	* 99%		99½ 103
J-J		1 12-1 22 1	·	97 100		M-N	1011/4	101% 101%	30	95 102
		*961/4 963/4		951/4 981/2	25-year gold 5s1951	M-S	1011/4	101 1013/4	90	881/4 102
DIT-IA		. 100		100 % 100 %	30-year 5s1960	J-J	. 84		50 -	80¾ 94 99½ 101
ey disa	4 14 3				Westinghouse El & Mfg 21/851951			101 101 1/4	. 3	96% 99
1	r				2 65s conv debentures 1973	J-J	993/4		115	99 102
	• . • •				Wheeling & Lake Erie RR 4s1949	M-N	,	*1011/2		10111 103
3-1	1151/4	1151/4 1151/4	1	1141/ 1181/	Gen & ref M 23/4s series A1992			941/4		94¼ 94 93½ 100
A-0		97 98	. <u> </u>		wheeling Steel 3/4s series U1970			94 /2 94 /2 *9434 96		94 100
M-N	105	1041/2 105	73	103% 106	Wilson & Co 1st mortgage 3s1958	A-O		1021/2 1023/4		94 100 101½ 103
4-0		9061/		001/ 1001/	Winston-Salem S B 1st 4s1960	J-J	·	1123/4 1123/4	10	1111/4 113
A-O		*881/2 90				1.7		731/6 731/-	. 51	64 77
J-D	119	11834 119		11834 1271/2	A Certificates of deposit		13 1/8	1378 1372		70 75
J-J		983/8 991/2	24	94% 102	§△Su & Du div & term 1st 4s1936	M-N	411/8	38 411/8	64	191/4 45
J-D	1001/-	1001/2 1001/	4	00 1001/	△Certificates of deposit					30 43 93 96
J-J	701/2		105		Wisconsin Electric Power 2%s1976		j., '		2.	103 108
A-0	451/2	421/2 451/2	206	3734 647/8	Wisconsin Public Bervice 3.481971	3-3	<del></del>	10472		
J-D		*1005/8		973/4 101		9.528	, s*.			14
	99	99 99	77	100% 101½			Y			
412-W	33	33 33.	. 4	9J 33				. *****	6 (6)	091/- 04
	•	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1						, ·		921/2 9
to appropriate to	U		7 g + 1		a Deferred delivery sale not include	led in the	year's rai	nge. d Ex-inter	est. e Oc	d-lot sale 1
M-N		106% 107	11	105% 109%	included in the year's range. n Under-	tne-rule s	are not inc.	uueu in the ye	ar s rang	e. Lossit s
			1						±2°	
		103 1031/4	2	101 101%			receiversh	n or reorgania	ed under	Section 77
J-D	100%	100% 100%	. 9	96% 101	the Rankrintey Act, or securities assure	ned by su	ch compani	es.	eu unuer	Section 11
F-A	,	99 991/2			*Friday's bid and asked prices; no				nt week	
			3	961/2 1021/2			15 CLAMBACIC	a murring court	TOUR,	
	Period  M-N J-J J-J J-J J-D M-N J-J J-D A-O J-J-J J-J J-J J-J J-J J-J J-J J-J J-J	Interest   Lasi,   Period   Sale Price	Interest   Period   Sale Price   Bid & Asked   Low   High	Interest   Cast.   Period   Sale Price   Bid & Asked   Sold   Low High   No.		Interest   Last	Interest   Lasi	Interest   Last	Interest   Last   Priestry   Black Alter   Black Alter	Interest   Last   Cor   Friday   Sold   Sold   Dull   Period   Sale Friday   Sold   Dull   Period   Sale Friday   Sold   Dull   Dull

### NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Nov. 27, and ending the current Friday, Dec. 3. It is compiled from daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED DECEMBER 3

New York Curb Exchange	ay in in in ct ov
ACF-Brill Motors warrants 11/4 1,300 1 Nov 3% May American General Corp common 10c 21/4 23/8 1,300 11%. Feb 3% May Acme Aluminum Alloys 1 23/4 25/8 23/4 3,600 21/8 Nov 5/8 Mar \$2 convertible preferred 29/4 28 29/4 750 28 Dec 40 Ja	in in in ct ov
Acre Aluminum Alloys	in in in ct ov
Acme Aluminum Alloys 1 234 256 234 3 600 21/2 Nov 5 8 Mar   \$2 convertible preferred 2574 25 2574 100 2574	n in ct ov
	in in ct ov in
Acme Wire Co common10 211/2 Jan 36 Oct \$2.50 convertible preferred1	et ov in
Adam Hat Stores Inc 4/8 5 200 4/8 Mar 7/2 Apr American Hatu Rubbet Co 201/2 Apr   American Hatu Rubbet Co 201/2 Apr   201/2 Apr   American Hatu Rubbet Co	ct ov in
Aero Supply Mig 2 1% 2 1,000 1% Nov 3% Mar   American Launury Machinery 1 2 1% 2 1,000 151/ Rob 22 Oc	n v
Agnew Surpass Shoe Stores - 6% Aug 6% Aug American Light & Trac common 2014 July 33 No	an
Ainsworth Mig common5 9% 9% 200 9% Nov 14% Jun 6% preierred5	
Air Associates Inc (N J)	
Air Investors common2 2% Oct 3% May American Maracano Co2	
Convertible preferred	ct
Air-Way Electric Appliance 3 6% 6% 1,100 5½ Feb 8¼ May American Metal Products new com2 29 Mor 51 Ja	
Alabama Great Southern 50 94 99 60 79 Feb 105 Oct   American Meter Co 4074 40 41	
Alabama Power 4.20% pfd100	
Alaska Airlines Inc. 1 336 314 356 1800 234 Jan 476 May Class B 2378 X2174 24 3,200 X2174 Rev	
Alles & Fisher common 1 All Nov 7 May 1 American Republics	
Allied Internat Investing Corp 1 21/2 Nov 4 Oct American Seal-Kap common	
Allied Products (Mich) common 5 1734 1634 1734 1,000 1516 Nov 2214 Apr   Amer Superpower Corp common 34 16 30,000 78 Mai	
Altofer Bros common \$6 series preferred 58% 57/2 59 % 2,800 42/4 Feb 12	
Aluminum Co of America common * 49% 49½ 50½ 8400 49½ Dec 69 Jun   American Thread 5% preferred 5 5	
Aluminum Co of America common	111
Aluminum Goods Mfg 2634 27 200 22 Mar 27 Dec	· ·
Aluminum Industries common • 71/6 71/6 100 71/6 Nov 13 Jan Anchor Post Products 51/4 51/4 51/2 900 574 Dec 31/2 Sec.	
Aluminum Ltd common * 4634 4514 4734 4 100 36 Mar 56 Jun   Angerman Co Inc common 8 8% 600 3% Feb 5%	:p
Anglo-Iranian Oil Co Ltd—	ın
American Ponton Cor Co closs A 1 11/ 11/ 15/ 2000 11/ Nov 21/ Aug Amer den rets ord reg 15/4 15 15/4 600 13/4 Sep 15/4	
American Reverage common 1 1% Nov 236 Jan Angostura-Wupperman	
American Book Co. 100 67 68 30 67 Nov 90 Jan Apex-Elec Manufacturing Co1 10 9 1/4 10 1/8 1,200 872 Feb 127 127	
Appalachian Elec Pwr 4½% pfd100 102¼ 101½ 102¼ 70 98¼ 3ai 100¼ Ma	
Close P 1 61/4 61/4 1 100 51/4 Mar 71/4 Jun Argus Inc 3/8 3/8 4/8 1,700 5/8 ROV	
American Fork & Hoe common * 1714 1714 1734 500 1614 Mar 1976 May Arkansas Natural Gas common 578 578 578 3,900 474 Feb	
American Gos & Flectric com 10 3614 3614 3714 8 100 31 Feb 4134 Nov Common class A non-voting 5 5 5 6 11,100 472 Feb 672 Mar	
American Gas & Electric com10 36\% 36\% 37\% 8,100 31 Feb 41\% Nov   Common trass A not transfer a	JV
Typ pictories see nog 27	

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED DECEMBER 3

* * *			N. 30	RAN	GE FOR WEEK	ENDED DECEMBER 3	1				
STOCKS— New York Curb Exchange	Friday Last Sale Price		Sales for Week Shares	Range Since		STOCKS— New York Curb Exchange	Friday Last Bale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since J	anuary 1 High
### Arkansas Power & Light \$7 pfd	8½ 16¾	R 1/2 8 7/8 15 3/4 16 3/4	1,400 6,300	112 Feb 8½ Dec 12% Feb	High 115½ Aug 14 Jun 23 Jun	Colonial Airlines	3% 41/s 32%	5 1/4 6 1/4 3 5/8 4 5/8 3 3/4 4 1/4 32 32 1/8	3,800 3,400 11,200 550	5 Nov 3% Dec 3% Feb 29½ Feb	9
Associated Laundries of America	5/8 193/4	5/8 3/4 18½ 20¼	700 1,025	6 Aug 5/8 Dec 61/2 Feb	8¾ Jan 1½ Jan 20¼ Dec	Commodore Hotel Inc	31/4	$3\frac{7}{8}$ 4 $\overline{27}\frac{7}{2}$ $\overline{28}$	4,500	3¾ Nov Jan 25 % Mar	5½ May <sup>3</sup> May 30 Oct
Atlantic Coast Pisheries1 Atlantic Coast Line Co50 Atlas Corp warrants1 Atlas Plywood Corp1	3	2 1/8 3 48 5/8 50 1/4 4 4 1/2	4,000 600 10,600	2 % Mar 48 % Nov 3 % Feb	4% Apr 64½ Jun 7¼ May	Compo Shoe Machinery— Vtc ext to 1956————1 Consol G E L P Balt common———4½% series B preferred———100	7 60½	65/8 71/8 591/2 61 1081/4 109	1,100 1,300 50	6% Feb 58½ Nov 107 Sep	8% Jun 70 Jan 114½ May
Automatic Steel Products Inc	71/4	21 22 4½ 4¼ 7¼ 7½	10,600 200 300	21 Dec 4½ Nov 6¾ Feb 10¼ Mar	32 May 6 <sup>3</sup> 4 Apr 9 <sup>1</sup> ⁄ <sub>2</sub> Apr 16 <sup>7</sup> ⁄ <sub>8</sub> July	4% preferred series C100 Consolidated Gas Utilities1 Consol Liquidating Corp	97	96 97 9 <sup>1</sup> / <sub>4</sub> 9 <sup>7</sup> / <sub>8</sub> 21 <sup>1</sup> / <sub>2</sub> 22	900 1,400	95½ Nov 8½ Jan 221¼ Feb	107 Jun 11 <sup>1</sup> / <sub>4</sub> Aug 49 Aug
6% preferred25 Ayrshire Collieries Corp com8		16 173/8	1,200	24¾ Feb 15¼ Feb	26 July 27 Jun	Consolidated Mining & Smelt Ltd	106	102 106 3¼ 3¼ 1¼ 1¾	1,200 300 500	721/4 Feb 25/8 Mar 11/4 Nov	112¼ Nov 5½ July 2% Jan
Babcock & Wilcox Co	54 <b>E</b>	x52½ 58½	4,500	45 Feb	66¾ Sep	Continental Fdy & Machine Co	113/4 28 21/2	113/8 113/8 28 28 21/8 21/2	1,400 100 2,500	111/8 Feb 28 Dec 11/2 Nov	15 % Oct 40 Jar 2 % Jar
7% preferred		81/4 81/4	300	34 Jan 8 Nov	66¾ Sep 14 Jan	COTO INC.	4	10 10 <sup>3</sup> / <sub>4</sub> <sup>3</sup> / <sub>8</sub> <sup>1</sup> / <sub>2</sub> 8 <sup>3</sup> / <sub>8</sub> 8 <sup>1</sup> / <sub>2</sub> 4 4 <sup>1</sup> / <sub>4</sub>	3,200 2,000 1,200 2,600	834 Feb 36 May 836 Nov 346 Jan	17% May % May 11% Apr 6 May
American shares  Barium Steel Corp  Barium Steel Corp  \$1.20 convertible A common  \$5.25 and \$5.	51/4	4 % 5 %	8,800	10½ Jan 4½ Mar	11 Jan 7% Jun	Cosden Petroleum common1 5% convertible preferred50	63/8	13 % 14 ½ 6 % 6 ¾ 45 48 ½	200 4,600 125	13 1/2 Jan 4 1/2 Feb 45 Dec	6 May 15½ May 9% Jun 56½ May
\$1.20 convertible A common 8 Basic Refractories Inc 11 Baumann (L) & Co common 1 Beau-Brummel Ties common 1	== :	x5½ x5½ 10 10 5¼ 5¼	700 25 200	15 Feb 5¼ Jan 10 Nov 5 Nov	18 Aug 75 May 15½ May 7 May	American dep receipts (ord reg)	401/2	39 % 40 % 34 78	4,500 3,200	3 Oct 37½ Feb ¾ Nov	4% Jar 53¼ Jur 1% Jur
Bell Tel of Canada common 25	101/8	10 10 <sup>1</sup> / <sub>4</sub> 1 <sup>3</sup> / <sub>4</sub> 1 <sup>3</sup> / <sub>4</sub> 35 <sup>1</sup> / <sub>2</sub> 36 <sup>3</sup> / <sub>8</sub>	1,300 300 1,450	10 Nov 134 Jan 35 14 Nov	17 Jan 3% Apr 39 Oct	Crowley Milner & Co1 Crown Cent Petrol (Md)5	61/8	65/8 71/2 55/8 55/8 51/2 61/4	3,000 100 4,500	61/4 Feb 51/2 Mar 51/8 Feb	10% Jur 9% May 9 Jur
Benrus Watch Co Inc	8 <sup>1</sup> / <sub>4</sub> 25 <sup>3</sup> / <sub>4</sub>	8 1/4 8 3/8 25 3/4 27	200 250	7% Nov 19 Jan 31 Apr	10% Jan 28% Sep 30 Sep	Crown Cork Internat'l "A" partic	2%	13 <sup>3</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>2</sub> 2 <sup>5</sup> / <sub>8</sub> 1 <sup>3</sup> / <sub>8</sub> 1 <sup>3</sup> / <sub>8</sub>	1,700 100	13½ Mar 2¾ Nov 1¾ Nov 26 Apr	16% Ser 3% May 3 Apr
Bickford's Inc common1 Birdsboro Steel Fdry & Mach Co com Blauner's common	14 	14 14 7 7½ 11½ 11½	150 600 125	13½ Sep 6% Nov 6½ Mar	18 Jan 9¼ May 14½ Aug	5% preferred100	17/2	17½ 17½ -7 7	4,500 200	16% Mar 100% Mar 6% Sep	35 Jun 2034 May 1044 Jan 114 May
Blue Ridge Corp common	2 1/8 	27/8 3 61/2 65/8 23 24	4,500 900 - 550	2 <sup>3</sup> / <sub>4</sub> Feb 6 <sup>1</sup> / <sub>2</sub> Nov 23 Dec	41/8 May 103/8 May 50 Jun	Curtis Lighting Inc common2.50 Curtis Mfg Co (Mo)5	=	13 13 1/a	400	4½ Mar 13 Nov	8 Jan 17% Oc
5	into other	67 67 <sup>3</sup> / <sub>4</sub> 17 17 <sup>1</sup> / <sub>4</sub> 7 <sup>1</sup> / <sub>8</sub> 7 <sup>1</sup> / <sub>8</sub> 15 <sup>1</sup> / <sub>2</sub> 15 <sup>1</sup> / <sub>8</sub>	90 450 100 1,700	67 Dec 10 1/4 1007 7 1/2 Nov 13 1/2 Mar	80¼ Aug 11 Jan 19½ May	Davenport Hosiery Mills2.50	_ D	32 - 32	25	32 Dec	37½ Feb
Breeze Corp common 1 Bridgeport Gas Light Co 8 Bridgeport Oil Co Brillo Mfg Co common Class A	5 % 	5½ 5¾ 13 13½ 15% 16½	1,400 400 300	5½ Nov 22 Feb 9¾ Jan 14½ Apr	11½ Mar 23½ Aug 14½ Jun 18 July	Davidson-Brothers Inc common1 Day Mines Inc	Ξ	5% 5%  7 75%	100  300	5% Nov 2¾ Sep 30 Oct 5% Mar	6½ Aug 35% Nov 35% Aug 8¾ July
British-American Oil Co	= :;	19 % 19 % 19 % 19 %	300	15½ Mar	22¼ July	Dennison Mfg class A common5  8% debenture100  Derby Oil Co new com8	10 1/8 131 14 1/8	10 1/8 10 1/2 131 131 14 1/4 14 18	2,000 30 1,100	9¼ Aug 130 Nov 14¼ Nov	12% Sep 140 Apr 19 Oct
Amer dep rcts ord bearer	1%	13/4 17/8	700	81% Oct 81% Oct 11% Sep	13¼ Jan 12¾ Feb 2% Jan	Detroit Gasket & Manufacturing		10 10 2 <sup>1</sup> / <sub>8</sub> 3 22 <sup>1</sup> / <sub>2</sub> 23 <sup>1</sup> / <sub>4</sub>	1,900 1,500	9 Mar 21/8 May 181/4 Feb	11% Jan 4% Oct 28% Jun
Amer dep rcts ord reg 10s British Columbia Power class A Class B B Brown Forman Distillers 1		22 1/4 22 1/4 2 3/8 2 3/8 11 11 1/4	25 100 1,300	20 Jan 1% Apr 10 Sep	23½ Sep 2¾ Jun 27¾ May	Diana Stores Corp common50e  Distillers Co Ltd—	75%a	11 11¼ 7 7¾	200 2,100	11 Dec 5% Feb	14 Jun 7% Jun
1	5 1/8 21	5½ 5¼ 8½ 8½ 20½ 21	2,000 100 200	4% Sep 7 Feb 20½ Dec 4½ Nov	5% July 12 May 32 Jun 5% Oct	Amer dep rcts ord reg21 Dobeckmun Co common1 Domestic Credit Corp class A1	8 1/8 2 3/8	7 <sup>3</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>8</sub>	400 1,800	1134 Sep 736 Oct 21/8 Nov	15 May 12½ Jar 35% Jun 29 Jun
Buckeye Pipe Line Bunker Hill & Sullivan Burker Hill & Sullivan 2.50 Burd Piston Ring Co	11¼   5%	10% 11¼ 20¼ 20%	1,500 2,800	10% Mar 16 Mar 13 Mar	12¼ May 24¾ Jun 17¾ Jun	Dominion Bridge Co Ltd	=	13¾ 14⅓ 9¾ 9¾	300	21% Mar 11% Feb 9% Feb	16% May
Burry Biscuit Corp12½c Butler (P H) common25c	1 % 	1 1/4 1 1/8 11 1/2 11 1/2	17,100 3,100 100	1/2 Oct 13/4 Nov 103/4 July	1¼ May 35% Jan 13½ Sep	Draper Corp Driver Harris Co10 Duke Power Co	623/4	623/4 63	475 	x62½ Nov x31 Nov 72½ Nov	79¼ May 40 Jun 83 May
Cable Electric Products common50e	C					Duniop Rubber Co Ltd.  Amer dep rcts ord reg	Ē	<b>:</b>		6 1/8 Oct 2 1/8 Nov 11 1/4 July	8 Jan 2½ Nov 14 Jan
American dep rcts 5% pfd21		41/8 41/8	100	3% Feb 1% Oct 6% Feb	11% Apr 2½ Jan 8% Jun	Duro Test Corp common1 Duval Texas Sulphur	=	41/4 43/8	500 	3½ Nov 12% Sep	5¼ May 16½ Jur
California Electric Power 1 Callite Tungsten Corp 1 Camden Fire Insurance 1		73/8 71/2 63/8 7 2 21/8	200 1,400 3,100	7% Nov 6% Mar 2 Nov	8 1/4 Aug 8 1/8 May 4 3/8 May	East Gas & Fuel Assn common	43/4	45/8 47/8	1,200	3⅓ Feb	7 Мај
Canada Bread Co Ltd. Canada Cement Co Ltd common 61/4 Preference. 20 Canadian Canners Ltd common Convertible Preference.			Ξ	18 Jan 3% Feb 12% Feb 22½ May	20 Apr 3% Fen 20 Oct 25 Aug	4 1/2 % prior preferred 10a 6 % preferred 100 Eastern Malleable Iron 25 Eastern States Corp	74	78¼ 80¼ 72¼ 74	150 475	76 Mar 65 1/4 Mar 49 Nov	88½ July 83 May 58 Jan
Canadian Industrial Alcohol		 10 10	100	16¼ Apr x14½ Mar	18 May 171/4 Aug	\$7 preferred series A	2 1/2	2½ 2¾ 64¾ 65 52¼ 57½	3,000 125 425	2¼ Mar 57 Feb 51 Nov	4¼ May 88 May 81½ May
Class A voting Class B non-voting Canadian Industries Ltd 7% preferred Canadian Marcon Canadian Marcon		10 10	100	9 Feb 8 Feb 13934 Jun	12% May 12% Oct 145 July	Com shares of beneficial int	12½ 12	12½ 125/8 58 58 115/8 12	200 75 1,700	10½ July 50 Feb 8% Feb	14 Aug 63½ Oct 14½ May
Capital City Products Carey Baxter & Kennedy Inc	8%	1½ 15/8 41¼ 42 83/8 9¼ 27/8 3	2,000 275 2,200	1¼ Feb 35 Mar 8% Sep 2% Nov	2¾ July 57 Jun 10 Apr	Electric Bond & Share commonE Electric Power & Light \$7 2d pfd A* Option warrants	113% 139 6	10 % 11 % 131 ½ 139 6 6 %	38,100 140 1,300	9¼ Feb 126 Feb 3½ Feb	16% Jun 150¼ Oct 7 July
Carnation Co common	  	x41½ x41½ 2% 3⅓	300 30 5,100	41½ Nov 108½ Jan 2% Dec	6 Jan 53 Jan 110½ Jun 6% Jan	Option warrants  Electrographic Corp common 1  Electromaster Inc 1  Empire District Electric 5% pfd 100		10½ 11 378 4¼ 97 97	400 11,600 10	10 Sep 2½ Mar 92 Jan	7 July 14% May 4% Dec 98 Feb
Amer dep rcts A ord£1 Amer dep rcts B ord2s 6d Carter (I W) Co. common	=	 5 5		10 Sep 1% Sep	10 Sep 1% Sep	Empire Millwork Corp 1 Emsco Derrick & Equipment 5 Equity Corp common 10c \$3 convertible preferred 1		71/8 71/8 	9,100 400	6% Feb 11 Feb 1¼ Feb 33¼ Nov	8% Jan 15% Oct 2% July 45¼ Jur
Casco Products common Castle (AM) & Co Catalin Corp of America	  47/8	4 1/4 4 3/8 -4 3/4 5	100 500 2,000	4 % Aug 4 % Nov 31 Jan 4 % Nov	7½ Jan 7½ Jan 38½ May 8½ Jan	Equity Corp common	5/8 	4 1/8 4 1/8 1/2 1/8	38,000	4½ Nov ½ Dec 20½ Sep	8% May 3% Jan 30¼ May
Central Maine Power Co- 3,50% preferred		74 74¼ 15% 15¼	80 500	731/8 Oct 151/8 Nov	84 July		F				
Central Power & Light 4% pfd 100 Central & South West Corp 5 Rights w i 4 Central States Elec 6% preferred 100	. 10%	10 1/8 10 3/8 1/256 1/256	24,700 708,000	82¾ Apr 8¾ Feb 1/256 Nov	19½ May 90 Jun 11% Oct 3/64 Nov	Fairchild Camera & Instrument 1 Fairchild Engine & Airplane 1 Fansteel Metallurgical 6 Fire Association (Phila) 10	101/4	14½ 15¾ x3½ 4¾ 9¼ 10¾ 55 57½	3,100 11,000 2,700	9½ Jan 3½ Jan 9¼ Nov 46 Jan	29 July 5% May 15½ Apr 61½ Oct
7% preferred 100 Conv pfd opt div ser 100 Conv pfd opt div ser 100	60 	7½ 8 55½ 62½ 7½ 7½ 7½.	275 300 100	5 1/8 Sep 54 Feb 6 Sep 5 Sep	21% Jun 86½ Jun 21 May	First York Corp common		55 57¼ 2½ 2¾ 	130 800	2 Jan 30 Nov	33/4 May 381/2 Apr
Cessus Aircraft Co common 10 Chamberlin Co of America	31/2	x105% x105% 3½ 35% 7 73%	100 100 500 400	10 July 3¼ Feb 7 Dec	21% May 14% May 5% Apr 8% Jan	Ford Motor Co Ltd—	 4½	14 <sup>1</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>2</sub> 4 4 <sup>1</sup> / <sub>4</sub>	6,300	14 1/4 Dec 3 3/4 Aug	18 Apr 5½ May
Charis Corp common 10 Cherry-Burrell common 5 Chesebrough Mfg common 10 Chicago Rivet & Mach 4 Onicago & Southern Air Lines 7 Voting that the character of the	563/4	15 15 5634 5834 16 16	200 275 25	10½ July 14¾ Nov 54 Apr 15¾ Aug	13 Jan 25½ Jan 70 Jan 18 Jan	Ford Motor of Canada  Class A non-voting  Class B voting  Ford Motor of France  Amer dep rcts bearer  Fort Bitt Braving Co	7.	21½ 21½ 25 25	300 25	16¾ Jan 18½ Jan	23¼ Oct 35 Aug
Chief Consolidated Mining	6	6 1/8 6 3/8 5 1/2 6 1 1/8 1 3/8	500 800 2,900	51/8 Jan 51/8 Jan 7/8 Feb	7¾ May 7¾ May 1% Jun	Amer dep rets bearer  Fort Pitt Brewing Co  Fox (Peter) Brewing	81/2	34 18 934 978 714 81/2 834 834	7,600 600 1,900 700	3/4 Nov 7 % Feb 7 1/4 Nov 6 3/4 Sep	2 Jan 10½ Sep 19 Jan 9 Nov
City & Suburban Homes 10		39% 43½ 13% 13¼ 15¼ 15%	44,300 900 150	31% Feb 11¼ Mar 9% Feb 14 Feb	66¾ Jun 14¼ May 11 Apr 19 Jun	41/2 % conv preferred50 Fuller (Geo A) Co5	24 8%	24 26 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	300 400	24 Dec 8 Nov	32 Jun 12½ Jan
Clayon & Lambert Mfg Colinchield Coal Corn	2½ 1%	2½ 25/8 1¾ 17/8 8¾ 9	1,500 6,700 900	1¾ Feb 1½ Feb 7¼ Mar	4	Garrett Corp common	12½ G	11 x13	3,500	9 Feb	15% Jun
Club Aluminum Products Co Cockshutt Plow Co common Colon Development ordinary	10 <sup>3</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>8</sub>	33 1/8 35 5 3/4 6 10 3/4 10 3/4 4 1/8 4 5/8	4,300 200 50 6,400	24 Jan 5¾ Nov 7¾ Feb 3¾ Feb	51 July 7½ Jan 15 July 8 July	5% preferred100 Gellman Mfg Co common1	6½s	6 61/4	1,500	13% Nov 84 Feb 6 Nov	17½ July 92¾ July 10¼ Apr
For footnotes see page 37.	-/-	0 178	, 400	. A FCD	o July 1	General Alloys Co	1½	1% 1%	1,300	13% Dec	31/8 May

# NEW YORK CURB EXCHANGE ANGE FOR WEEK ENDED DECEMBER 3

Friday	Week's Bange	Sales for Week	E.A.	OUE FOR WEEK	ENDED DECEMBER 3  Friday Week's Sales Last Bange for Week
Bale Price	et Pricer Low High	Shares	Low	4(gh	New York Curb Exchange Sole Price of Prices Shares Range Since January 1  Per Low High Low High
 -61/8 	22½ 22½ 	3,100 150 1,100	22½ Nov 7½ Oct 5% Nov 7% Nov 27 Feb 96¾ Nov	27½ Jun 9% May 8 Jan 9 Apr 40 Nov 100½ Apr	Laclede-Ohristy Company
31/4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3,400 25 400 250	2% Nov 95 Feb 110 Mar	x9 Mar 100 Apr 117 Jan 110½ Feb 5½ Sep 23½ Jun	Leftourt Resity common   1
25 20 <sup>3</sup> / <sub>4</sub> 13 2 <sup>1</sup> / <sub>4</sub>	24¾ 26 20½ 22½ 10% 12% 13 13% 2½ 2¼	1,500 5,600 1,700 600	29 Apr 21½ Feb 18¼ Jan 10¾ Nov 12½ Aug 2½ Nov	35 Jun 35% Oct 25% Aug 21% Jan 15% Jun 3% Jan	Loblaw Groceterias class A
25½ -½ -½ 	11 11½ 7 7	900 100	22½ Feb 80% Oct ½ Nov 52½ Nov 5½ Sep 50 Mar 11 Nov 6¼ Mar	28 ¼ Jan 91 Jan 76 May 57% May 9% Jan 65% Oct 18½ Jan 10¼ July	7% preferred A ctfs of dep 78½ 71% 78½ 1,025 49 Mar 78½ Dec 6% preferred B ctfs of dep 70 64½ 70 3,450 44 Apr 70 Dec 64½ 70 3,450 44 Apr 70 Dec 64½ 70 3,450 44 Apr 70 Dec 64½ 70 3,450 15 Feb 23% Just Louisiana Apower & Light \$6 pfd 120½ 18% 20% 13,200 15 Feb 23% Just Lynch Corp 13¼ 13% 13¼ 700 12% Nov 18½ Just M
112¾ 36½ 3	107% 11234 137 138 36½ 37 8¼ 85% 98¼ 99	375 110 550 200 190	91 Feb 133 Apr 36 1/8 Nov 8 May 97 Nov 13 1/8 Nov	120 Jun 140 Mar 44½ Jan 9% Sep 105 Apr 13% Nov	Mackintosh-Hemphill Co
5 5 1 1 1	$\begin{array}{cccc} 6 & 7\frac{1}{4} \\ \hline 15\frac{1}{2} & \overline{15}\frac{3}{4} \\ \hline -\overline{2} & -\overline{2}\frac{1}{4} \\ 1\frac{1}{2} & 1\frac{5}{8} \end{array}$	500 1,200 1,800 500	5¾ Sep 5¾ Feb 15½ Dec 48½ Nov 2 Nov 1½ Nov	9% May 8½ Oct 19 Nov 56% Jan 4% July 2% May	McAleer Mig Co common
83/4 103/4 71/2 113/4	85% 834 10 111% x73% 8½ 115% 121% 87% 9 10½ 10½ 10½ 10½ 94¼ 95	600 1,000 2,000 2,200 150 50 600 40	6% Feb 10 Nov 7% Dec 10 Feb 8½ Nov 10 Sep 9½ Feb 91 Aug	9% Aug 16½ Jan 11% May 14¼ July 12 Apr 11½ Jan 11¼ May 98¼ Apr	Warrants         5% Nov         104 July           6½% A preferred         100         110 110         75 108 Feb         111 July           Mesabi Iron Co         11 4½         4½ 4½ 4½ 33,300         3½ Feb         174 July           Metal Textile Corp common         25e         3% 3% 4         300         3½ Feb         6½ Ma           Participating preferred         15         -         43         3n         50         Ju           Michigan Bumper Corp         1         5% 5% 5% 200         5% Feb         8½ Ju           Michigan Steel Tube         2.50         -
0 -93/4 1 31/2	7 7 41 42% 9½ 9% 3¼ 3½ 28¾ 29 42¾ 44	200 300 4,200 600 100	5% Sep 41 Dec 7% July 3 Mar 24 Feb 16½ Nov 39% Aug	7% Apr 85% Jan 11% Nov 4% May 32% Oct 20% Apr 44% Jan	Micromatic Hone Corp. 1 74 74 200 678 Sep 10 Middle States Petroleum class A vt c. 1 19 Feb 32% October 10 Middle States Petroleum class A vt c. 1 10 6% 7 7,700 5% Feb 8% AI Middle West Corp. 11% 12 1,100 7% Feb 15% No Ex-distribution 5 11% 12 1,100 7% Feb 15% No Mingand Oil Corp S1 conv ptd 6 5 5% 66% 14,300 10½ July 13% Js 13%
0 5 22% 731/4 5 1	30 % 31 	100 50 1,400 25 100	30 1/8 Sep 30 1/8 Sep 10 1/8 May x65 Feb 2 1/8 Nov 41 1/4 Mar 4 Apr 3 1/2 Sep 22 1/4 Nov 2 1/8 Feb 16 Feb	148 Jan 3514 Jan 100 Jun 2434 Jun 88 Jun 436 May 44 Jan 756 Jun 776 Jan 421/2 Jan 31/2 May 25 Jan	## And Steel Products
9 1/8 1 16 1/4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	4 4 x16 16% 16% 1634 1134 1134 2044 1074 10 1144	500 11,100 1,000 400 190 1750 1,200	9 Nov 3 % Nov 11 ¼ Mar 11 ½ Mar 9 ¼ Jan 8 Oct 88 July 92% Feb 10 Dec	16% Jan 8% Feb 17% Oct 17½ Oct 12½ July 13¾ Jan 96 Mar 110½ Oct 15 Feb	Molybdenum Corp
1034 0 = 1216	10½ 10% x10¼ 11 1 1½ 11% 12%	13,300 500 1,100	x22½ Sep 9½ Mar 9½ Mar 10¼ Nov 13 Mar 9½ Mar 1½ Feb 15¼ Nov 3½ Nov ½ Dec	24 Apr 14 Jun 13% Jun 17 Jan 21/4 May 13% Nov 21/4 May 201/4 May 71/2 Apr 15% Apr	Nachman Corp
1 -5	5 5	200 100	3½ Nov 4¾ Feb	934 Jan 814 Aug 914 Jun	National Mfg & Stores common
8 <sup>3</sup> / <sub>4</sub> 16 10 <sup>1</sup> / <sub>2</sub>	8 8 <sup>3</sup> / <sub>4</sub>	800 200 300	8 Nov 122½ Aug 11½ Mar 13% Oct 6½ Nov 9 Jan 99¾ Apr	15½ Jan 126 Nov 17¼ Mar 17¼ Mar 9½ Jan 12½ May	Nelson (Herman) Corp
1 2¾ 1 11¼ 1 1 0 11½ 1 20¼ 1 7¼	41½ 41½ 16½ 16½ 2¾ 2¾ 11 11¾ 1 1½ 10½ 10½ 11% 11% 20¼ 20½	2 20 2 100 4 700 3 3,200 4 4,400 2 100 5 50 150	45½ Feb 37½ Jan 125% Mar 23¼ Nov 11 Nov 10½ Nov 11% Dec 20¼ Dec 654 Feb 12% Nov	60 Jun 48½ Sep 19¼ Oct 4¾ May 20¾ Jun 1¼ Mar 16 Apr 24½ Jun ¼ May 17¼ Jan	New Mexico & Arizona Land
The state of the s	Last Sale Price  7 3½	Last   Sange   Pricer   Low   High   3½ 3½ 35% 22½ 22½ 22½ 22½ 22½ 22½ 22½ 22½ 22½ 22	Bale Price   Experience   Cow   High	Friday   Bale Price   Cow   High   Sales   Bale Price   Cow   High   Sales   Cow   Cow	Priday   Sale

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED DECEMBER 3

	<b></b>	W	0-1	RA:	NGE FOR WEEK	ENDED DECEMBER 3	P	Wast !	<b>0</b> -1	<del> </del>	
STOCKS— New York Curb Exchange	Friday Last Sale Price		Sales for Wook Shares	Range Since		STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since .	
Nipissing Mines North Amer Light & Power common 1 North American Rayon class A Class B common North American Utility Securities North Central Texas Oil 5 Northeast Airlines 1 North Penn RR Co Northern Indiana Pub Serv 5% pfd 100 Northern States Power (Minn) 6 Northorp Aircraft Inc 1	7% 75% 39%  21/4	78 18 78 78 40 40 39 8 39 4 1 12 2 15 15 15 4 2 18 2 3 4 101 8 101 8 8 9 9 4 11	900 2,200 100 300 800 400 5,100 	Va Mar 6 Va Feb 33 Va Mar 33 Mar 1 Va Nov 15 Mar 2 Va Sep 89 Nov 97 Feb 734 Nov 7 Feb	High  1 1/4 May  8 1/4 Oct  48 1/2 Jun  4 May  21 1/4 May  3 1/6 May  3 1/6 May  3 1/6 Jan  9 1/4 Oct  13 1/6 Oct	Scovill Manufacturing	281/2	28 28½ 18½ 19¼ 13¼ 2 x15¾ x15¾ 1¼ 1½ 23¼ 3 18¼ 20¾ 79¾ 79¾ 2½ 3⅓ 3 3%	1,000 2,000 700 300 5,300 5,300 2,650 50	100 27 Feb 10½ Feb 15% Nov 15% Nov 1¼ Nov 15% Mar 13% Feb 74 Feb 75½ Mar 2½ Nov	High 34 Jun 22 Oct 3½ Jun 19% Jun 2½ Jan 24¾ Jan 4¼ May 27% Jun 85 Jun 87¾ Jun 5½ Jan
Ogden Corp common	16½	16 161/2	5,400 475	15¼ Nov	22 1/4 Jan 22 1/4 Nov 48 Jun	Sentinel Radio Corp common 1 Sentry Safety Control 1 Serrick Corp class B 1 Seton Leather common 5 Shattuck Denn Mining 5 Shawinizan Water & Power 6	3/4 14 12 <sup>3</sup> / <sub>4</sub> 19 <sup>1</sup> / <sub>2</sub>	3½ 3½ 34 34 13 14 12¾ 12¾ 2¾ 2¾ 19½ 19¾	400 100 1,200 200 1,500 900	134 Feb 58 Nov 10 14 Mar 12 14 Nov  x238 Nov 16 Feb	4 Jun 1½ May 15¼ Oct 15¾ May 4 May 22% Oct
Ohio Power 4½% preferred 100 Okiahoma Natural Gas 18 Old Poindexter Distiliery 1 Oliver United Filters class B 0 Omar Inc 1 O'okiep Copper Co Ltd Amer shares 0 Overseas Securities 1		103 103½ 34¼ 35⅓ 9¼ 9¾ 14½ 14⅓ 21⅓ 23 7⅓ 8½	70 600 3,300 50 1,100 300	101 Nov 30 % Feb 5 July 12 % Oct 14 % Nov 15 Jan 7 % Feb	109½ Jan 39% Jun 9½ Oct 14½ Sep 17½ Jan 25 Aug	Sheller Mig Co	56½ ====================================	55 1/8 56 1/2 105 1/4 105 1/4 20 1/2 21 1/4 12 12 3/4 4 4/8	3,900 10 475 500 1,000	12¼ Feb 54 Nov 104 Jan 18¾ Apr 12 Nov 11¾ Apr 4 Dec	17 July 76 Jun 108½ Apr 22½ May 17½ Jan 14½ Jun 115% Jan
Pacific Can Co common Pacific Gas & Elec 6% 1st pfd 25 5½% 1st preferred 25 Pacific Lighting 55 preferred Pacific Power & Light 5% pfd 100 Pacific Public 6	7 <sup>3</sup> / <sub>4</sub> 33 <sup>3</sup> / <sub>4</sub>	734 734 33¼ 34⅓ 30 31¼ 103¼ 104½	700 1,700 900 100	6% Feb 32½ Jun 29 Mar 101 Feb	10% May 30 Apr 32% July 106% Jun	83 convertible preferred.  Simplicity Pattern common		7 7	1,000 270 400	35 May 6% Mar 19% Nov 224 Nov 2% Dec 88 Sep	37% Aug 8% May 20 Nov 270 May 4 Jan 94 Oct
*\$1.30 1st preferred	3 <sup>3</sup> / <sub>4</sub> 10 <sup>1</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub>8</sub> 15 <sup>1</sup> / <sub>2</sub>	3½ 3¾ 9¾ 10¾ 18¾ 20½ 15½ 16 88 88	24,300 18,800 1,400 1,000	91 Jan 12½ Mar 23 Mar 23½ Feb 2½ Sep 9¾ Nov 11 Mar 17½ Nov 15½ Nov 30 Feb	97 July 1772 Sep 25% July 34 Oct 4½ Oct 14¼ Aug 19½ Sep 31 May 24% May 113 Jun	Solar Aircraft Co	93/8 11/4 31/8 x8	8 <sup>3</sup> / <sub>4</sub> 9 <sup>3</sup> / <sub>8</sub> 1 1 <sup>1</sup> / <sub>4</sub> 3 3 <sup>1</sup> / <sub>4</sub> x8 8 <sup>1</sup> / <sub>8</sub> 2 <sup>3</sup> / <sub>4</sub> 3 x39 41 <sup>5</sup> / <sub>8</sub> 17 18	5,000 2,700 3,500 600 1,700 3,000 40	25% Apr 8% Feb 34 Oct 3 Nov 714 Feb 234 Nov 3344 Jan 17 Dec	29% Aug 14½ Mar 5 July 4¼ May 10¾ May 6½ July 47 Jun 31½ Feb
Patican Co Ltd 2  Peninsular Telephone common 25  \$1 cumulative preferred 25  Peninsoad Corp common 17  Penin-Dixle Cement warrants. Penin Gas & Elec class A common 9  Penin Power & Light 4½% pfd 100  Penin Traffic Co 250  Penin Water & Power Co 250  Pen Boys (The)	3 1/8  7 1/8 2 7/8	2 1/8 3 1/8 40 1/4 43 1/2 22 1/4 23 6 1/8 7 1/8 2 3/8 2 1/8 102 103 1/4	1,300 250 200 7,500 840 400	2% Nov 40¼ Nov 21% Nov 5% Mar 2% Nov 1% Nov 1% Nov 99½ Oct 4% Nov	49 Jun 26½ May 8½ Oct 6½ Jan 4¼ Jun 108½ Jun 6¾ May	5% original preferred       28         4.88% cum preferred       25         4.56% conv preference       25         4.48% conv preference       25         4.32% cum preferred       25         Southern Plpe Line       1         Southland Royalty Co       5         Spencer Shoe Corp       6	28 27 <sup>1</sup> / <sub>2</sub> 26 <sup>1</sup> / <sub>2</sub> 24 <sup>3</sup> / <sub>4</sub> 38	27¼ 28 27¼ 27% 26¼ 26% 24¾ 24¾ 37 38 2% 3	1,700 4,300 1,400 800  800 200	35¼ Jan 26 May 26½ Nov 25 Mar 22½ May 4½ Jan 36 Feb 2½ Nov	41¼ May 28¼ Apr 29¼ July 29¼ Jan 25½ Feb 10¼ July 48½ Jun 4½ Jan
Pepperell Mfg Co (Mass) 20 Perfect Circle Corp. 2.50 Pharis Tire & Rubber common. 500 Philadelphia Co common. Phillips Packing Co. Phillips Packing Co. Pierce Governor common. Pinchin Johnson Ltd Amer shares.	41 52 1/4 10 1/2 4 1/8	40½ 41 3½ 3% 51½ 53 10¼ 11 4½ 4½ -6½ 6½	1,200 400 1,250 500 3,700	39 Mar 3½ Nov 48 Feb 9¾ Mar 3¼ Mar 3¼ Mar 8½ Jan 6½ Nov 22 Feb	54 ½ Jan 54½ Jan 70 July 11¾ May 6 Jan 11¾ Oct 9¾ Jan 29½ Jun	Stahl-Meyer Inc	1%	4½ 5¼ 18 8½ 21¾ 21¾ 21¾ 21¾ 21% 15% 17 10 10½ 27¾ 25% 1½ 1¾	300 200 3,100 100 500 250 500 2,500 3,400	4½ Nov ¾ Oct 8 Dec 19% Mar 2¼ Mar 15% Nov 9½ Feb 25¼ Feb 1½ Jan 1½ Mar	7¼ May 1½ May 13 Aug 26½ Sep 3% Jun 19¾ Feb 115% May 30% Nov 3 May
Pioneer Gold Mines Ltd	  63½	10 <sup>3</sup> / <sub>4</sub> - 11 <sup>1</sup> / <sub>4</sub> 63 65 <sup>1</sup> / <sub>2</sub> x17 x17	710	2 Aug 2 Feb x10 <sup>3</sup> /4 Nov 37 <sup>4</sup> / <sub>2</sub> July 58 <sup>1</sup> / <sub>2</sub> Feb 8 <sup>3</sup> / <sub>8</sub> Jan 4 <sup>1</sup> / <sub>4</sub> Mar 12 <sup>1</sup> / <sub>2</sub> Oct	2   8 Mar 4 Mar 13 ½ Jan 41 Feb 75 % Oct 21 % Oct 5 Jan 18 ¼ Jun	## ## ## ## ## ## ## ## ## ## ## ## ##	7 3½ 	110 113 634 71/8 3 3½ 25/8 25/8 23/4 27/8 67 671/8 21 21 183/8 18½	140 1,900 1,400 500 800 110 200 200	102 Feb 61/4 Aug 3 Nov 21/4 Oct 25/8 Nov 521/2 Feb 21 Dec 151/4 Mar	2¾ May 122 Oct 8% May 5¼ Apr 3¾ May 6¼ Jan 72 Oct 27¼ Jun 23¼ July
Power Corp of Canada common  6% 1st 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	9 78  40 10 1/8 2 1/8	13½ 13½ 40 40 7½ 7¾ 10⅓ 10½ 1⅓ 2⅓	3,400 3,500 100 100 400 800 8,600	3 <sup>3</sup> / <sub>4</sub> Jan 8 Nov 9 <sup>1</sup> / <sub>2</sub> Mar 87 Jan 37 Feb 6 <sup>7</sup> / <sub>4</sub> Feb 9 <sup>3</sup> / <sub>4</sub> Feb 1 <sup>1</sup> / <sub>4</sub> Jan 7 <sup>1</sup> / <sub>2</sub> Nov	6½ Apr 15 May 15 Oct 97% Oct 44½ May 8% Apr 16 May 3 Jun 11 May	Sterling Brewers Inc.	51/4	1 1 1/8 45/8 5 12 1/4 13 1 1/8 13/8 10 1/2 11 1/2 12 3/8 12 3/4 34 1/4 35 1/4 5 1/4 5 3/4 15 15 18	500 2,100 1,600 425 1,700 500 650 1,050 1,200 475	6% Nov ½ Feb 4% Dec 12 Nov 13 Nov 10½ Nov 12¼ Nov 27½ Jan 5 Nov 13% Mar	8% Jan 3¼ Jan 7% May 15½ Jun 1% Apr 15½ Jan 20½ Jan 37 Oct 7 Jan 17½ May
Public Service of Colorado—  41/4% cumulative preferred 100  Puget Sound Power & Light—  \$5 prior preferred 2 Timber com—  Puget Sound Pulp & Timber com—  Pyle-Mational Co common 5  Pyrene Manufacturing 10	96	10 % 10 % 92 ½ 92 ½ 95 % 96 22 ¼ 22 ¼ 12 12 6 6	100 175 75 100 150 1,100	8½ Jun 90¾ Nov 90 Jan 21½ Nov 11¼ July 6 Nov	10¼ Oct 99½ Jun 99 July 30 Aug 14 Jan 8¾ Feb	Superior Tool & Die Co	T 25 1/4 10 3/8	2 <sup>3</sup> / <sub>4</sub> 2 <sup>7</sup> / <sub>8</sub> 10 <sup>3</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>4</sub>	300 50 300 1,400 5,900	2% Nov 10 Feb 10% Feb 24% Nov 10 Nov	12 May 31½ Jan 16 May
Quaker Oats common		88 89 144½ 144½ 15 15		79 Mar 139½ Nov 12 Mar	x96 Jun 152 July 1514 Aug	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 & Aliled Stocks 7 Tobacco Security Trust Co Ltd—	17 16½ 10¼ 	121½ 124 16¾ 17 16½ 16¾ 10⅓ 10¼ 13 13½ 6 6	80 700 300 1,200 1,200 200	118 ¼ July 16 ¾ Nov 16 Feb x10 ½ Nov 11 ½ Mar 5 ¼ Feb 49 ½ Mar	124 Jan 19½ Jun 21 Jan 15 May 18¾ May 7¾ Apr 57½ Oct
Aadlo-Keith-Orpheum option warrants.  Railway & Light Securities	7/8  251/2	3/4 18 171/4 171/4 251/2 253/4 341/4 341/4 53 531/2 55/8 61/4	31,600 25 275 200 30 16,600	34 Nov 14½ Mar 34 Feb 25½ Nov 30¼ Mar 52 Jun 5½ Nov	3% May  20% Jun  1% May  31 Jan  37 Jun  55 Mar  9% Jun	Amer dep rcts ord regis	,-,-	78 78 53 60 238 238 89 89 8 78 1 4 448 214 258	200 1,250 100 75 800 400 5,800	434 Nov 11 Oct 51 ½ Nov 2 ¼ Nov 88 Nov 78 Nov 4 Nov 134 Feb 26½ Nov	7½ Aug 1% Jan 66 July 5 Jun 99¾ Jun 1¾ May 6% Apr 4¼ May 31 May
Reading Tube Corp class A 6.25 Meed koller Bit Co 1 Regal Since Co 1 Reis (Robert) & Co 1 Reis Robert) & Co 1 Reis Robert) & Co 1 Reis Grande Valley Gas Co 1	3 ½ 1 ½	55% 6 (20 2134 3½ 35% 1½ 15% 18% 18% -25% 234	600 2,200 900 2,600 700 500	5½ Oct 19¼ Mar 3½ Nov 1½ Sep 18 Nov 24¾ Mar 2¾ Nov	6 Dec 26% July 5% Jan 3½ Jan 26½ Jun 32 May 4% May	Tung-Sol Lamp Works com 1  80c convertible preferred 10c Ulen Realization Corp 10c Unexcelled Chemical Corp 5 Union Ges of Canada	111/4 U	$\frac{1\frac{1}{8}}{2\frac{3}{8}}$ . $\frac{1\frac{1}{4}}{3}$	900  600 3,400	4½ Nov 8% Oct 1½ Oct 2% Dec	9 Jan 12 Jan 234 Jun 61/2 Apr
Rochester Gas & Elec 4% pfd F100 Roeser & Pendleton Inc common Rolls Royce Ltd— Amer dep rets for ord reg Rome Cable Corp common  Roosevelt Field Inc  Roservelt Field Inc  Roservelt Field Inc  Roservelt Field Inc		2 2 86¼ 86% 27 27 x85% 9 4¼ 4¼ 33½ 34	2,100 170 50 1,100 100	134 Jan 85 Nov 23 Mar 81/2 Nov 378 Aug	2¼ May 93 Mar 37¼ Apr 13% Jun 5½ Sep	Union Gas of Canada.  Union Investment Co.  Union Oil Co of California.  \$3.75 pid series A.  Union Stock Yards of Omaha	31/4	73% 8 6¼ 6¼ 90½ 90½  3½ 3¼ 41½ 41½	50  2,500 100	5% Mar 6 Apr 87½ Nov 52½ Nov 3 Nov 38½ Mar	8 1/4 Nov 973/4 Jan 62 Jan 5 1/2 July 70 Jun
Rowe (The) Corp common 1 Royalite Oil Co Ltd 2 Russeks Fifth Ave common 1.25 Ryan Aeronautical Co 1 Ryan Consolidated Petroleum Ryerson & Haynes common 1	20 1/8 -5 1/2	33\\\ 2\\ 34\\ 6\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	1,000 700 600 400 2,000 200	17 Jan 6% Nov 14¼ Jan 10 Jan 3¾ Jan 5¼ Nov 4% Nov	43 Oct 11% Apr 24½ Oct 11% Jun 7% Apr 11% Apr 6½ Jan	United Corp warrants. United Elastic Corp. United Gas Corp common	19 % 20 ½ 	16 3/8 29 3/8 19 19 5/8 19 13 1/4 13 1/2	16,200 50 2,500 9,300 400	36 Feb 29% Dec 16 Feb 17% Feb 13¼ Nev 24 Sep 5¼ May	70 Jun 78 May 36½ May 20¾ July 23¾ Oct 30 Jan 25½ Jan 5¼ May
St Lawrence Corp Ltd common	7½ 10¼ 178 2 134	7½ 7¾ 1858 1858 978 1058 1¾ 2½ 2 2 3 3½ 15% 1%	2,600 100 8,600 1,500 600 200 6,600	77¼ Nov 18½ Nov 7½ Sep 1¾ Mar 15% Nov 3 Feb 15% Nov	9¾ Aug 23¼ Aug 12¼ Jan 3¼ Jun 3½ Apr 4½ May 3¾ Jan	United NJ RR & Canal 100 United Profit Sharing com 250 10% preferred 100 United Shoe Machinery common 25 Preferred 25 United Specialities common 1 US Air Conditioning Corp 100 US Foil Co class B 1 US and International Securities 5 1 US and International Securities 5 1 type Start Sharing Start Sharing Start Sharing Sharing Sharing Sharing Sharing Common 100 \$ 5 1 st preferred with warrants 6	49 1/8 38 1/2 11/2 14 5/8 3 1/4	49½ 51½ 38½ 39 1½ 13¾ 13¾ 15¾ 3¼ 35% 73¼ 73¼	3,275 40 1,800 4,600 2,800 25	243 ¼ Nov 34 Nov 48 Nov 48 Nov 38 Sep 8 Nov 1½ Nov 11% Feb 1% Feb 70½ Feb	250 July 2 Jan 10% Jan 62% Apr 41% Jan 13 July 3% Jun 19¼ May 5% May 86 May
FRASER		· ·				CARR CARRAGE SA CARRAGE CARRAGE SA CARRAGE S		The days and	· · · · ·		<b>1</b>

## NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED DECEMBER 3

STOCKS—	Friday Last	Week's Range	Sales for Wock		i
New York Curb Exchange	Sale Price	of Prices	Shares	Bange Since J	anuary 1
Pas	,	Low High		Low	High
J S Radiator common1	6	5% 6	2,900	5% Nov	83% Se
U S Rubber Reclaiming Co1	•	0.70	_,000	1 1/8 Apr	3 Ja
United Stores Corp com506	21/2	21/2 25/8	3,200	21/8 Sep	31/2 Ma
Universal Consolidated Oil10		3534 361/4		35 Nov	45 Ju
Universal Insurance10		50 /4 50 /4	*,	191/2 Mar	233/4 O
Universal Products Co common10	233/4	23 233/		22½ Nov	29 Ja
Utah-Idaho Sugar5	21/2	23/8 - 21/2		2% Nov	3% Ja
Utah Power & Light common	213/4	213/4 221/		193/4 Mar	22% Ma
a to the contract of					
	7	/			
Valspar Corp common1	55/8	5 53/4	2,900	5 Nov	10 Ja
\$4 convertible preferred5		70 70		67 Sep	98 J
Venezuelan Petroleum1		5 % 6	3,300	5% Nov	101/4 Ju
Venezuela Syndicate Inc20c		27/8 27/		234 Nov	.51/4 Ju
Vogt Manufacturing	131/2	131/2 131/		121/4 July	15½ M
		<b>W</b>			
Waco Aircraft Co	,	11/8 11/9	2,200	- 11/8 Nov	3¾ M
Wagner Baking voting trust ctfs ext			2 2,200	8 Feb	1134 Ju
7% preferred100		,		106 July	11034 F
Waitt & Bend Inc1	13/8	13% 11/	1,700	1% Apr	2 % J
\$2 cum preferred30	178			81/4 Nov	13 J
Waltham Watch Co1	85/8 21/8	81/4 83/4		2 Dec	61/8 A
Ward Baking Co warrants	41/2	43/8 43/		23/4 Mar	7 1/8 Ju
Warner Aircraft Corp1				1½ Feb	25/8 M
Wentworth Manufacturing1.25		1% 1% 1% 7% 7½		634 Mar	10 M
West Toyon Titilities && preferred		178 17	2 400	112 Jan	115% A
West Texas Utilities \$6 preferred• Western Maryland Ry 7% 1st pfd100	150	149 - 150	50	140 Feb	161 M
Western Tablet & Stationery com	150	24% 243		245% Nov	29 1/4 Ju
Westmoreland Coal20				33 Mar	401/2 Ju
Westmoreland Coal		353/4 385/			251/2 J
Westmoreland Inc		21% 21%		20 Jun 14 Oct	18½ J
Weyenberg Shoe Mig	141/2	14 141			1634 J
Whitman (Wm) & Co1		23/4 27	8 300	2¾ Nov	1074
Wichita River Oil Corp10		1834 183		17% Mar	241/2 J
Wickes (The) Corp	91/2	91/2 91/		61/2 Feb	11 M
Williams (R C) & Co		53/8 53		5% Nov	113/4 J
Willson Products Inc	10	10 103		10 Feb	12¾ M
Wilson Brothers common1	5	43/8 5.		3% Feb	7% M
5% preferred w w25	151/2	151/2 153		14 Jan	19 M
Winnipeg Elec common	28 %	24 1/2 285	8 900	17 Feb	285% I
Wisconsin Pwr & Lt 41/2 % pfd100				95 Jan	102½ Ju
Woodall Industries Inc		10% 11	200	91/2 Nov	14 J
Woodley Petroleum	3	19 19	400	13 Feb	221/4 C
Woolworth (F W) Ltd-		F		- Al	
American deposit receipts5		63/8 63	8 200	61/8 Nov	9½ J
			The second secon	E COL	* " Y X
6% preference£1 Wright Hargreaves Ltd		111 17		1% Nov	21/2 M

	BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price		Range iday's Asked	Bonds Sold	Range		
				Low	High	No.	Low	High	
	Appalachian Elec Power 31/481970	J-D		1051/4	and the second second	7	1021/2	108	
	Associated Electric 4½s1953	J-J	975/8		973/4	77		1031/8	
٠	Assoc Tel & Tel deb 51/28 A1955	M-N	1001/2	1001/4		15		107%	
	Atlantic City Electric 31/4s1964	J-J	The state of the state of	1051/8		15	103 1/8		
	Bell Telephone of Canada—	3-3		10378	10574	10	103 /8	100 /8	
	5s series C1960	J-D		108 %	1005/	1	108%	111	
	Bethlehem Steel 6s1998	Q-F			165	· · · ·	155	168	
	Boston Edison 234s1970	J-D	- <del></del>		1001/4	3		102%	
	Buston Edison 2/45	3-D		3374	10074		30 /8	102 /8	
	Central States Electric Corp-								
	Δ5s (20% redeemed)1948	J-J		84	86	21	81	97	
	Δ51/28 (20% redeemed)1954	M-S	91	89	91	32	821/8	99%	
	Cities Service 5sJan 1966	M-S			1051/2	6	104	106	
	Debenture 5s1958	A-0	104 1/R	1033/4	104 1/4	19	103	1051/4	
	Debenture 5s1969	M-Q	1061/8	1061/8		4	105%	1071/4	
	Debenture 381977	J-J	843/4	843/8		173	78	881/4	
	Consol Gas El Lt & Pwr (Balt)-			0176	00	2.0		/-	
	1st ref mtge 3s ser P1969	J-D	-	1041/4	1041/4	1.	102	10634	
	1st ref mtge 23/4s ser Q1976	J-J		+00 .				101.	
	1st ref 23/4s series R1981	4-0	12 2 77	981/2	99	6	961/2	1001/4	
	21/2 s conv debs1962	M-M	103		105	45	103	109	
	Consolidated Gas (Balt City)-		200	100	200	19			
	Gen mtge 4½s1954	4-0		‡111%		· *:	111%	115	
	Delaware Lack & Western RR— Lackawanna of N J Division—	м-ж		611/8	co.	7	55%	e K	
	1st mtge 4s ser A1993 △1st mtge 4s ser B1993	May		421/2		i	29%	461/4	
	Eastern Gas & Fuel 3½s1965	J-J	983/4	983/4		3		10334	
	Elmira Water Lt & RR 5s1956	M-S		\$11134	/-		110	1121/8	
	Ercole Marelli Elec Mfg Co—	. m-o		411174			110	11478	
	\$\times 6\frac{1}{2}\$ with Nov 1 1940 coupon1953			- 26	263/4	13	24	31	
	64/28 ex Nov 1 1947 coupon1958			112		13	22	31	
	26728 EX NOV 1 1947 Coupon1906			412					
	Finland Residential Mtge Bank-	1 1 1 1			**	**		12.0	
ď	5s stamped1961	M-8		145	55		38	61	
	Grand Trunk Western Ry 4s1950	J-J		1101 %	103		1003/4	1021/a	
	Green Mountain Power 33/451963	J-D		\$1021/4	1031/2		1021/2	1033/4	
	Guantanamo & Western 6s1958	1-3		1581/2	601/2		56	601/2	
	Indiananalis Power & T+ 21/s 1076	M-N		104	1041/2	. 9	1021/	1001/	
	Indianapolis Power & Lt 3 <sup>1</sup> / <sub>4</sub> s1970 International Power Sec_	<b>—</b> -A		104	104 /2	9	103 %	1061/4	
	Δ6½s series C1955	1-D		35	35 1/8	9	175%	351/8	
	△6/28 series C1955	9-10							
	Δ61/2s (Dec 1 1941 coup)1955		·	32	321/2	6	17	321/2	
	△7s series E1957	7-4	, <del></del> ,	\$35½			175/8	351/8	
	△7s (Aug 1941 coupon)1957	· + /		313/4		4	161/2		
	△7s series F1952	1-1		35	35	4	175/8		
	△7s (July 1941 coupon)1852			321/2	321/2	9	17%	321/2	
	Interstate Power Co-		CE.	C11/	CE	. 10	RE1/	ne	
	△Debenture escrow ctfs	1-3	65	01/2	65	40	551/4	75	

	BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Bold	Range Sin January	
				Low High	No.	Low Hi	gh
	Isarco Hydro-Electric Co-		1.0		•		4 5
	△7s with Nov 1 1940 coupon1952		-	1241/2 28		20 28	11/2
	Δ7s ex Nov 1 1947 coupon 1952			‡12		16 17	
	AItalian Superpower 6s1963	1-3		16 16	1	151/4 25	
	Kansas Electric Power 3½s1966	J-D		1101		104% 104	
	Kansas Power & Light 31/251969	3-7	-	108 1/8 108 1/8	., 2	107 109	
	McCord Corp deb 4½s1956	J-A		\$101% 103%		101% 103	
	Midland Valley RR—			+101 /8 103 /8		10178 103	78
	Extended at 4% to1963	4-0	63	63 63	5	58 67	7
	Milwaukee Gas & Light 4½s1967	W-6		104 10434	77 .	102% 106	
	New England Power 31/451961	M-N	1053/4	10534 10534	i		
	N W & Westebester Ttg 4g 2004	J-D			1	104 10	
	N Y & Westchester Ltg 4s2004 Ohio Power 1st mtge 3 1/4s1968		***	1103 104		1011/4 104	
		A-0		105 1/2 106	9	104 1/2 100	
	1st mtge 3s1971	4-0		1011/2 1011/2	. 2	100 103	31/4
	Don't Tankanton Int miss to 1004			001/ 001/	-	****	
	Park Lexington 1st mtge 3s1964	3-3	Ber 148	921/2 921/2	1	823/4 92	6 1/2
	Pennsylvania Water & Power 31/4s_1964	J-D		11041/4 105		103% 10	
	3 1/451976	3-3		1104 1/8 105 1/4		103 10	5 .
	Piedmont Hydro-Electric Co-			1011/ 00			
	△6½s with Oct 1 1940 coupon1969		-	1241/2 28		. 19 3	
	Δ6½s ex Oct 1 1947 coupon1960	-		‡12			-
	Public Service Elec & Gas Co-			diam'r dae '	N	A	
	50-year 6% debs1998	J-J		148% 150	12	148% 16	0
	Queens Borough Gas & Electric-	St. 1. 25				100	13
	5 1/2 s series A1952	4-0		1001/4 100%	. 3	98 10	31/2
			2 6	4004/ 6			_
	Safe Harbor Water Power Corp 3s_1981	N-N		‡99½		991/4 10	
	San Joaquin Lt & Pow 6s B1952	#- <b>0</b>	و المنظم الم	‡113    115		113 11	
	Scullin Steel inc mtge 3s1951	A-O		101 101	2	971/2 10	
	Southern California Edison 3s1965	M-8	·	1033/4 1041/4	30		
	31/85 series A1973	1-3	105	105 105	2		53/4
	1st & ref M 3s ser B1973	F-A		‡101		101 10	
	Southern California Gas 31/4s1970	A-0		103 1/2 104 3/8	7 .	101% 10	51/4
	Southern Counties Gas (Calif)—						
	1st mtge 3s1971	1-3		99 1/8 99 1/2	6		1
	Bouthwestern Gas & Elec 31/481970	. J-A		104 1/4 104 1/4	. 3	100 14 10	
	Spalding (A G) 5s1989	- M-N	<u>. La</u>	981/2 981/2	.2	961/2 10	
	ΔStarrett Corp inc 5s1950	4-0		‡118 122		1141/2 12	2
	5s collateral trust1966	4-0		65 1/2 65 1/2	15	63 7	5
	Stinnes (Hugo) Corp-			e de la servició			
	Stinnes (Hugo) Corp— \$\Delta 7-4s 3rd stamped1946	· 1-J	24	23 24	18	16 3	01/8
	Stinnes (Hugo) Industries—						1 1
	Δ7-4s 2nd stamped1946	4-0	24	21 24	10.	16% 3	0
		4.7		The Earlier	× 5	100	
	Terni Hydro-Electric Co-		18.0		2 3		
	△61/28 with Aug 1 1940 ccupon1953			30 34	4	19 3	8
	Δ61/2s ex Aug 1 1947 coupon 1953			‡12	'		_ 1
1	United Electric Co of N J 4s1949	J-D	1003/4	1003/4 101	20	1003/4 10	31/4
	United Electric Service Co-						
	Δ7s with Dec 1 1940 coupon1956	'	24	24 25	2	18 2	714
	△7s ex Dec 1 1947 coupon1956		11.22	‡12			-
	Waldorf-Astoria Hotel-	,	100			-1	
	△5s income debs1954	M-8	821/2	- 82½ 83	7		36
	Washington Water Power 31/2s1964	J-D		1071/4 1071/4	1		8
	West Penn Electric 5s2030	4-0		\$108½		1021/4 10	
	West Penn Traction 5s1960	J-D	_	1119 1/8 1193/4		117 12	0
	Western Newspaper Union-	-					*
	6s conv s f debentures1959	F-4	1003/4	1003/4 1003/4	2	981/2 10	14
							5.3

## Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Bold No.	Range Janus Low	
Agricultural Mortgage Bank (Col)—			‡60½		4114	651/4
△20-year 7sApril 1946 △20-year 7sJan 1947	A-0	•_•	1601/4			621/2
Bogota (see Mortgage Bank of)		-	400/4 ===			
△Cauca Valley 7s1948	J-D		\$32½ 34		31	391/2
Danish Cons Municipal Loan—		41 10 10	1.2. "			
External 51/281955	M-N		‡69 <b>7</b> 5		58	84%
External 5s1953	T-A	6	168 70	. 77	66 .	78
Danzig Port & Waterways-			+= 1/. 8	D 16 50		84
ΔExternal 6½s stamped1952	3-7	- 44	151/4 6	5		Pres
ALima City (Peru) 61/2s stamped_1958	M-8		‡123's 13	15 150 10		18
Maranhao stamped (Plan A)					••	
Interest reduced to 21/852008	M-N		24 24	- 1	31	30 391/2
△Medellin 7s stamped1951	J-D		321/2 321/2	1	31	39 72
Mortgage Bank of Bogota-	M-N		141		421/2	44
△7s (issue of May 1927)1947			100		42	444
△7s (issue of Oct. 1927)1947	A-O		27 27		22	27
△Mortgage Bank of Chile 6s1931			‡61 65	2	62	81
Mortgage Bank of Denmark 5s1972	J-D		+0T 09		0.24	-
n stamped (Dlaw A)		NA TO SHEET	7 7 7.	and the		
Parana stamped (Plan A) Interest reduced to 21/452008	3-1		‡26½ 28		25	27
				1.0	8	
Peru (Republic of)— 1s to 2½s (ser A B C D E)—————1997	1-3	141/8	14 141/4	23	133/8	15%
Rio de Janeiro stamped (Plan A)		1 1 1			(3.4.	
Interest reduced to 2%2012	J-D	2 1 22 1	\$221/2 24		18	24
ΔRussian Government 6½s1919	M-8		2 2	40	2	31/2
Δ5½s1921	J-J		2 2	21	2	31/2

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

\*e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock div. h Exprincipal. n Under-the-rule transaction (not included in year's range). r Transaction for cash
(not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

\*#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; "vtc," voting trust certificates;
"w i," when issued; "w w," with warrants; "x w," without warrants.

### 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.

1.2	Stock					-Bonds-		
30 Indus- trials	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	10 Second Grade Rails	10 Util- ities	Total 40 Bonds
172.90	53.06	32.96	63.40	100.85	100.81	89.75	101.54	98.24
171.99	52.47	32.55	62.90	100.84	100.74	89.77	101.61	98.24
171.20	. 51.91	32.60	62.58	100.91	100.62	89.59	101.60	98.18
173.22	53.38	32.91	63.55	106.91	100.55	89.68	101.53	98.17
173.61	53.19	32.76	63.53	100.78	100.60	89.86	101.56	98.20
175.00	53.38	.32.85	63.91	100.80	100.79	89.99	101.73	98.33
	Indus- trials 172.90 171.99 171.20 173.22 173.61	30 20 Industrials roads 172.90 53.06 171.99 52.47 171.20 51.91 173.22 53.38 173.61 53.19	Industrials         Rail-roads         Utilities           172.90         53.06         32.96           171.99         52.47         32.55           171.20         51.91         32.60           173.22         53.38         32.91           173.61         53.19         32.76	30   20   15   Total	30   20   15   Total   10	10   10   10   10   10   10   10   10	10   10   10   10   10   10   10   10	10   10   10   10   10   10   10   10

## OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED DECEMBER 3

	J 0.10	UN.		hange				
	Friday Last	Ra	ek's nge	Sales for Week		A		
STOCKS-	Sale Price	of P	rices	Shares	Ra	nge Si	nce Janua	ry 1
Par		Low	High		L	ow	H	igh
Arundel Corporation*  Battimore Transit Co common vtc*  5% 1st preferred vtc100  Fidelity & Deposit Co20	=	13¾ 3.25 16 155½	3.25 16	150 140 200 25	13½ 2 12 138	Jan Mar Apr Sep	16 1/2 5 23 161 1/2	Jan Jan Jan
Mount Vernon-Woodberry Mills— Common5 6.75% prior preferred100	26 	26	26 105	85 82		Jun Jan	28 106	July Jan
New Amsterdam Casualty         2           North American Oil Co         25c           Potomac Edison Co         3.60% pfd         100           5 5 Fidelity & Guaranty        00           Western National Bank         20	85 48 42 1/8	28½ 50c 85 46½ 42%	28½ 50¢ 85 48 42⅓	169 200 5 585 48	25 45c 85 44½ 42	Feb Aug Nov Feb Jan	1.15	
BONDS-				*				
Saltimore Transit Co 4s1975 5s series A1975	46 48 ½	45 48½	48 50	\$17,500 4,800	43 45	Jun Jun	68 77	Jan Jan

## Boston Stock Exchange

	Friday		ek's	Bales	* E,*	* × ×
STOCKS-	Last Sale Price		nge rices	for Week Shares		
Par	Date I lice			Ouries	The state of the s	ce January 1
a contract the second s		Low	High	1	Low	High
American Agricultural Chemical* American Sugar Refining100		37%		80	371/4 Nov	52% Jun
American Tel & Tel100	1511/8	1501/	37% 151½	24	3634 Nov	39% Oct
American Woolen	383/8	¥333/	38%	4,176 999	147¾ Mar x33¾ Nov	158¾ Jun
Anaconda Copper50 Bigelow-Sanford Carpet 6% pfd100		x333/4	351/4	776	30% Feb	57 July 40% Jun
Bigelow-Sanford Carpet 6% pfd100		115	115	5	115 Nov	135 Jun
Boston & Albany RR100 Boston Edison25	1201/4	119	1201/4	85	115 Mar	1271/2 Oct
Boston Edison25	36 1/2	361/4	371/2	2,813	361/4 Dec	43 1/4 May
Boston Elevated Railway-	× 115.5	J	2007	100		
Stamped100	19%	191/2	20	343	181/4 Sep	21½ Oct
Boston Herald Traveler Corp*		191/2	20	200	101/ Non	00 37
Boston & Maine RR-		15 /2	20	200	191/2 Nov	28 Mar
Common stamped100		21/8	21/8	63	21/8 Nov	4% May
7% prior preferred100		393/4	41	190	32 Feb	511/2 Aug
5% cl A 1st pfd stamped100	5	5	6	300	5 Sep	10 Aug
8% cl A 1st pfd stamped100	6	6	6	20	53/4 Feb	11 Aug
7% cl C 1st pfd stamped100		6	6	100	5% Mar	10 Aug
10% cl D 1st pfd stamped100		. 7	7	100	7 Dec	121/2 Aug
Boston Personal Prop Trust*		153/4	161/8	160	13¾ Feb	18 Jun
Boston & Providence RR100	73	691/2		400	34 Feb	18 Jun 74 Sep
Calumet & Hecla5		51/4	51/2	45	51/4 Dec	8 % May
Cities Service100			421/4	264	313/4 Feb	64½ Jun
Postorn Monnochusette Cteart De						/2
Eastern Massachusetts Street Rv— 6% 1st preferred series A100				77 July 201		
6% preferred B100	64 1/2	83	641/2	310		79½ May
5% pfd adjustment100		221/4	83 221/4	40 65	74 1/8 Sep	95 Oct 26½ Oct
Eastern Steamship Lines Inc	:	195%		- 550	173/4 Aug 19 Aug	
First National Stores*	54	533/8		190	49½ Mar	26¾ Jan 59¾ July
General Electric	381/2	363/4		1,348	31% Mar	423/4 May
Cillette Sefetu Begen Ce				9.5	7 49 2 1	
Gillette Safety Razor Co	33%	31 1/8		628	28 Feb	391/a Mav
Isle Royale Copper15		4. 543/8	4.		31/8 Sep	4 1/4 Oct
Loew's Boston Theatre25			56%	457	42% Feb	60% Oct
Maine Central RR common100	==	111/2	111/2	75 5	123/4 Nov 61/4 Feb	16 Mar
5% preferred100	× 50	61	61	10	31 ½ Feb	17 Sep 71 Sep
Mathieson Chemical Corp*	-	x36 %	36 1/8	25	28% Feb	44% Oct
Narragansett Racing Assn1		- 45				
Nash-Kelvinator s	91/8	91/8	10	350	7% Sep	13½ Jun
National Service Cos1	25c	14 % 25c	15½ 25c	242	14½ Nov	211/4 Jun
New England Electric System 20	81/4	8	81/2	300	25c July	54c Apr
New England Tel & Tel100	80	80	811/2	1,000	7% Nov 79 Nov	12½ Jan
	00,0			-,000	.5 1107	96 May
N Y New Haven & Hartford100		81/8	81/8	54	81/a Dec	14 % Jun
North Butte Mining 250 Northern RR (N H)100		28c	38c	1,800	25c Nov	85c Apr
Pennsylvania RR			106	5	106 Nov	125 Jan
Quincy Mining Co25	6%	16 % 6 %		2,890	16 1/8 Feb	22 1/8 May
Pennsylvania RR 50  Quincy Mining Co 25  Reece Folding Machine 10	078	11/4	63/4	700 100	3¾ Feb 1 Oct	63/4 Dec
		1 /4	174	100	1 Oct	2¼ Jan
Rexall Drug Co2.50 Rutland RR 7% pfd100		47/8	51/8	240	4% Nov	7% Mar
Shewmut Aggoriation	100, 11	25c	25c	45	20c Apr	65c Jun
Shawmut Association ** Stone & Webster Inc **	14 %	145/8	15	95	13 1/8 Feb	16% Sep
Torrington Co	343/8	133/4	141/4	150	11% Mar	18 1/8 July
	34 %	343/8	343/4	205	34 % Nov	41 May
United Fruit Co*	515/8	51	52	3,665	401/. Wal-	FO1/ 35
United Shoe Machinery com25 U S Rubber Co10	49	49	511/4	1,100	48 ¼ Feb	581/4 May
Walderf System Inc			401/8	350	38% Feb	62% Apr 49¼ Jun
waluuri System inc	131/2	131/4	131/2	115	13 % Nov	15% Jan
Westinghouse Electric Corp121/2	24 1/8	24	24 1/8	553	24 Nov	331/8 Jun
BONDS-		1		7	fer a ma	
Boston Terminal 31/281947		761/2	761/2	\$10,000	65 July	76½ Dec
		р.		,	July July	10 72 Dec

## Chicago Stock Exchange

STOCKS-	Friday Last Sale Price	Ra	ek's nge rices	Sales for Week Shares	Rai	nge Si	nce l	Janua	rv 1
Par		Low	High			ow			
Acme Steel Co10	46	453/4		1 11 1 22 1				H	igh
Admirai Corp common	201/2			170		Dec	S = 0.1/5	54	May
Auvanced Aluminum Castings =		18	201/2		73/8			201/2	Dec
Actila Dall Bearing common #	103/4	5	51/8	100	3.3/4	Feb		61/4	May
Ailled Laboratories common		10 5/8	113/8	350	91/2	Feb		121/2	May
Allis-Chaimers Mtg Co com		17	17	100	17	Nov			Jun
American 181 & 181 Co capital 100		263/4	263/4	100	263/4	Nov	40		Nov
Armour & Co common5	1511/8		1511/4	800	148	Mar		1583/8	
Asbestos Mfg Co commcn1		73/8	71/8	2.300	73/8	Dec		15	May
Automatic Washer common3	13/8	13/8	1 5/8	1,150	13/8				May
Avco Manufacturing Corp3		33/8	31/2	350	3	Nov			Apr
arrow manufacturing Corp3	67/8	63/4	7	2,400		Feb			
Bastian-Blessing Co. samuel				_,-,	- 70	1 00		1 72	Oct
Bastian-Blessing Co common		34 1/2	35	150	30	Aug		40	Mar
Belden Mfg Co common10	14	135/8	14	800	135/8	Nov			
Bendix Aviation5		333/8	34	1,200	31	Nov			Jan
	71/2	71/2	73/4	1,100		Nov	-		Oct
		141/2	1434	1.050		Mar			May
		101/4		200					Nov
	561/4	56	561/4	400		Apr			Sep
		46	46		451/4				July
Bruce Co (E L) com (new)21/2	22	21	22	50	46	Nov			.Apr
	24	21	22	250	21	Nov		34	Jun
Burton-Dixie Corp121/2		163/8	101/			14			
Butler Bros common10	9 -		161/2	150	16	Sep			Apr
	9	9	91/4	800	9	Nov		15 1/8	Jun
		3	3	100	3	Nov		. 6	Jan
	101/4	101/8	101/4	700	8 1/2	Feb		12	Nov
		1/256		7,700	1/256	Nov		32	Nov
Convertible preferred	93/8	91/8	91/2	2,900	91/8	Nov			May
F		64 %	64 %	. 50	64 1/4	Jun		66	Nov

	EXCHANGES NDED DECEMBER 3		,			
_	stocks—	Friday Last Sale Pric	Range of Prices	Sales for Week Shares		ice January 1
	Chicago Electric Mfg class A pfd* Chicago Towel Co common*		Low High 38 38 64 64 1/4	260	Low 32 Jan	High 38 Apr
	Chrysler Corp (new)21/2	-	50% 52½ 40% 42%	1,100 600	64 Dec 50% Nov 32 Feb	80 Jar 65½ Jun
	Cities Service Co commonlu Coleman (The) Co Inc5 Commonwealth Edison common25	25 1/4	26½ 26½ 25½ 25½	100	23 Aug 25 July	63¾ Jur 39 Jan 29⅓ May
	Dodge Mig Corp common10		6 6 73/8 8	20 400	6 May 7% Dec	6½ Jun 10¼ Jan
	Doehler-Jarvis Corp5 Linestic Credit Corp class A1 Eddy Paper Corp (The)		30 <sup>3</sup> / <sub>4</sub> 32 <sup>1</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>8</sub> 94 97	200 800 20	29 % Mar 21/4 Nov	40 Jun 3½ Jun
	Fitz Simons & Connell Dredge	. 3.	934 934	10	82 Feb 95/8 Jan	110 Jun 12 Apr
	& Dock Co. common	13 6 1/8	13 13 61/8 63/8	100 250	13 Sep 6 1/8 Dec	1614 3/07
	Fox (Peter) Brewing common11/4 General Amer Transp common5	8 ½ 46	7½ 8% 46 46	3,750 100	71/4 Nov	191/4 Jan
	General Candy class A5 General Finance Corp common1 General Motors Corp common10		15½ 15½ 6 6	100 700	46 Dec 14 <sup>3</sup> / <sub>4</sub> Oct 5 <sup>3</sup> / <sub>4</sub> Nov	58¾ May 19½ Jan 7¾ May
		), <del></del> -	56% 57%	1,500	50½ Mar	65 % Oct
	Gibson Refrigerator Co common1 Gillette Safety Razor common* Goldblatt Bros common*	323/4	9 <sup>1</sup> / <sub>4</sub> 9 <sup>3</sup> / <sub>4</sub> 32 <sup>3</sup> / <sub>4</sub> 33 9 9	800 400 150	7¼ Feb 28 Feb 8½ Nov	13 Sep 38 % May
	Gossard Co (W H) common* Great Lakes Dr & Dk common*	173/8 141/2	173/8 173/8 143/8 145/8	50 1,050	16½ July	13 May 21 Jan 181/4 May
	Hammond Instrument Co common1	10	93/4 10	1,000	91/4 Mar	12 Jun
	Heileman (G) Brew Co new cap1 Hein Werner Corp common3 Hibb Spencer Bartlett common25		163/4 17 10 10 50 51	1,400 100 165	9 Jan	20 Sep 11½ May
	Horder's Inc common 4 Hupp Corp common 1	Ξ	16¾ 16¾ 2½ 2½	20 200	50 Dec 16 <sup>3</sup> 4 Dec 2 <sup>1</sup> / <sub>2</sub> Nov	64 % Jan x21 % Jan 5 May
	Illinois Brick Co capital10 Illinois Central RR common100	وأنش	101/4 111/4	500	91/4 Feb	161/ Man
	Independent Pneumatic Tool com4 Indiana Steel Products common1	201/4 51/4	29 % 30 ¼ 20 20 % 5 5 ¼	200 800 300	28 Nov. 19 % Feb	42 July 2334 Mar
	International Harvester new common_* Kellogg Switchboard common	111/4	26% 27% 10 11%	1,200	5 Dec 26% Sep 8% Jan	8 1/4 Jan 34 1/2 Jun 11 1/2 July
	La Salle Ext Univ common5		61/4 61/4	400	6 Feb	71/4 May
	Cumulative preferred * Libby McNeil & Libby common 7	=	13% 14 38 38 81/4 83/8	200 20 1,100	12½ Nov 38 Dec 8¼ Nov	19½ Jan 40½ Oct
	Cumulative preferred ** Libby McNeil & Libby common ** Lincoln Printing Co common ** Lindsay Lt & Chem common **	=	16 17 48½ 51½		16 Dec 441/4 Jan	10½ Apr 21¼ Jan 74½ Jun
	Marshall Field & Co common Mickelberry's Food Products 1		22 1/8 23 5/8	900	22½ Mar	29% May
	Middle West Corp capital5 Ex-distribution	<del></del>	10 10 117/8 12 53/4 6	100 500 3,250	9½ Aug 7¾ Feb 5¾ Nov	13 Jan 151/4 Jan
	Miller & Hart Inc common vtc \$1 prior preferred10	111/4 14	10% 11¼ 14 14	2,200	7½ Mar 12% Apr	9 Jan 12% Oct 15 Feb
	Modine Mfg common* Monroe Chemical Co preferred*	_	25 25 44 44 <sup>3</sup> / <sub>4</sub>	100	22 Feb	30 May
	Montgomery Ward & Co	Ξ.	55 5/8 56 5/8 32 1/2 32 1/2	300 50	40 Aug 48 <sup>3</sup> / <sub>4</sub> Nov	04 74 May
	Northwest Bancorp common		22 221/2	250	32½ Mar 19½ Feb	37 1/4 Jan 24 1/8 Nov
	Ontario Mfg Co common	8 <sup>3</sup> / <sub>4</sub> 15 8 <sup>3</sup> / <sub>8</sub>	10 10	2,600		10 May x20 Feb
	5% prior preferred25 Penn Electric Switch class A10	21 12½	8 1/8 8 1/2 20 1/2 21 12 1/2 12 1/2	2,500 800 50	191/2 Oct	243/4 May
	Pennsylvania RR capital50 Peoples Gas Lt & Coke rights	171/8	163/4 171/2 r5/8 r18	1,100 8,900	12 1/8 Nov 16 5/8 Nov 3/4 Nov	21¼ Jan 22 May 113 Oct
	Rath Packing common10 St Louis Nat Stockyards capital		27 27	10	27 Nov	31 Jan
	Schwitzer Cummings capital1		30½ 33 115 115 385 39½	130 100 700	30 Jan 11 Nov 32 Feb	35 July 15 Jan
	Sears Roebuck & Co capital Serrick Corp class B common1	14	13¾ 14	850	101/8 Feb	
	Shellmar Prod Corp common Signode Steel Strap common Sinclair Oil Corp	26		550 600	26 Mar 11 <sup>3</sup> 4 Feb 15 <sup>1</sup> ⁄ <sub>2</sub> Feb	3434 July 1414 July
	Society Brand Clothes common1 South Bend Lathe Works capital5	22 1/4 6 1/2 24	21 1/8 22 5/8 6 1/2 6 1/2 24 24 3/4	1,400 200 400	15½ Feb 6 Nov 24 Dec	8 1/4 Jan
	Spiegel Inc common 2 Standard Dredging common 20	81/4	8 81/4			29 Aug
	Standard Dredging common20 Standard Oil of Ind capital25 Stewart-Warner Corp common5	401/2	2 <sup>3</sup> / <sub>4</sub> 3 38 <sup>1</sup> / <sub>2</sub> 40 <sup>1</sup> / <sub>2</sub>	100	7% Mar 2½ Mar x37½ Feb	53 Jun
	Stone Container Corp common1	61/8	13% 13% 6% 6%	1 780	12% NOV	16% May
	Sundstrand Mach Tool new com	111/2	35 1/4 35 1/4 11 1/4 11 5/8	1,780 100 1,250	6 % Dec 27% Mar 10 Nov 29 Nov	36 1/4 Sep
	Swift International Co Ltd ctfs of dep		91/2 93/4	500	372 Dec	21 /9 1191
	Texas Co (The) 25	53% 23	523/8 533/8 22 231/4	200	521/4 Feb 201/4 Nov 44 Mar 371/4 Nov 93/4 Nov 68 Mar	66½ Jun
	Union Carbide & Carb capital (new)		44 44½ 38½ 40⅓	230 1,700	44 Mar 371/4 Nov	48 Jan 43 Oct
	United Air Lines Inc	-	10½ 10½ 69¼ 71¾	100 700	934 Nov 68 Mar	1834 May 86% Oct
	Westinghouse Electric & Mfg com_121/2 Wieboldt Stores Inc common*		23 % 24 % 14 14 ½	500	23% Dec	221/4 Tun
	Wisconsin Bankshares common Woodall Indust common Yates-Amer Mach capital	101/8	10 10 10 1/8 10 1/2 10 1/2	700 150	13¾ Mar 10 Feb 10 Nov 12½ July	11% Jan
	Vates-Amer Mach capital* Unlisted Stocks—	141/4	14 14 1/4	200	12½ July	161/4 Oct
	Alleghany Corp1 American Air Lines Inc1	23/4 71/8	2 <sup>3</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>4</sub> 6 <sup>3</sup> / <sub>4</sub> 7 <sup>1</sup> / <sub>2</sub>	200	23/4 Mar	4% May
	American Radiator & St San com* Anaconda Copper Mining50	33 %	14 % 15	700 1,100	6% Oct 12% Feb 30% Feb 23% Nov	9 1/4 Jun 16 7/8 May
	Armco Steel Corp10 Atchison Topeka & Santa Fe100		23 % 25	500	235% Nov 925% Mar	41 Mav 32% May 118½ Aug
	Bethlehem Steel common newe Canadian Pacific Ry Co25		323/4 331/4		30½ Feb	
9	Certain-teed Products1 Columbia Gas System Inc (The)	 11	12½ 12¾ 10½ 11	400	30½ Feb 12½ Nov 12½ Nov 10¼ Feb	19% May 14% Jun
	Continental Motors		714 754	1 100		10 1/8 Jun 12 3/8 July 10 3/8 July
	Curtiss-Wright * Farnsworth Television & Radio 1 General Electric Co *	BH 400	7 1/4 7 1/4 37 38 1/2	500	4½ Jan 5% Mar 31% Mar	
	General Public Utility Corp5 Graham-Paige Motors1	. 11	11 11 ½ 3 3	1,000	11 Nov 3 Nov 434 Feb	42½ May 14¼ July 5¾ Jan
	Laclede Gas Light4		51/8 51/8	300		
	Nash-Kelvinator Corp5 New York Central RR capital North American Co10		123/4 131/2	200 400	14% Mar 12½ Feb 14% Mar	183/e July
	Packard Motor Car2½	Ξ	4 1/4 4 3/8 8 1/2 . 8 1/2	1,500 300	4 ⅓s Feb	16% Jan 5% May 11% May
	Paramount Pictures Inc new com1 Pepsi-Cols Co33½	21	21 211/4		1814 Mar 71/2 Nov	263/8 May
	Pullman Inc		75/8 81/4		7½ Nov 42% July x25¼ Feb	23½ Jan 45 Jun 42 May
	Radio Corp of America common* Radio-Keith-Orpheum1		1134 1314 7 71/8		8 Feb 6% Oct	15 Jun 11¼ May
			A450			

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER S

STOCKS—	Friday Last Sale Price	Ran of Pr	ige	Sales for Week Shares	Ran	ge Sin	ce Januai	ry 1
Par		Low	High		$L_0$	ow	$H_1$	igh
Republic Steel Corp common	26%  16% 	25 % 5 29 16 ¼ 71 ¾	26½ 5⅓ 29 17 72½	1,100 100 2,900 300	14%	Feb Nov Sep Feb Feb		Oct July July Jun Jun
Standard Steel Spring		20 % 11 % 2 1/4 10 %	21 <sup>3</sup> / <sub>4</sub> 11 <sup>1</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub> 11 <sup>1</sup> / <sub>2</sub>	900 17,300	161/2 91/4 21/8	Feb Mar Feb Feb Nov	3 7/8	May Jun May May May

# Cincinnati Stock Exchange

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sino	e January 1
Par	1 .	Low Hig	h .	- Low	High
American Laundry Mach20	E <sup>-1</sup> ×	251/4 253	4 85	25 1/4 Dec	321/4 Jan
Balcrank1		3 .31		3 Dec	4 1/2 May
Burger Brewing		16 16	100		23 Apr
Champion Paper & Fibre*	24	235/8 24	74	18 Feb	261/2 Nov
Churngold Corp		51/2 51		5 Oct	11 May
Cincinnati Advertising Prod5		11/2 41		41/2 Nov	61/2 May
Cincinnati Advertising Prod		26 1/8 273		23 Feb	29 % Jun
Cincinnati Gas & Elec common8.50		2078 217	78 . 02		
Cincinnati Street25		57/8 5	7/8 216	5 May	8½ Jan
Cinc & Sub Bell Tel50	75	75 76	507	73 Mar	81 Jan
Crosley Motors		7 7	10	61/4 Apr	10% Jun
Crystal Tissue*		17 17	30	17 July	181/4 Jan
Eagle-Picher10		181/2 181	. 80	181/4 Nov	25% May
Formica Insulation*	23	23 231	Va 115	191/2 Apr	241/2 Jun
Gibson Art		46 46	50	45 Nov	58 Jan
		70 1 1	San San San		
Hobart Mfg Co common10		193/4 20		161/4 May	21 July
Kahn (E) Sons common*		13% 13		13 Mar	
Kroger		42% 43		40% Feb	481/4 Oct
Procter & Gamble*	64%	64 64		62 1/8 Feb	71% Jan
U S Printing common *		40 40	100	40 Jan	49½ Apr
Western Bank8		71/8 7	1/8 5	71/4 Nov	93/4 Nov
Unlisted Stocks— Allied Stores		27% 28	3/a 98	27 Jan	37½ May
		23% 25		235/8 Nov	32% Nov
American Rolling Mill10	1511/	15034 151		148 Mar	158% Jun
American Tel & Tel100	1511/4	150% 151	78. 101		
Chesapeake & Ohio25	313/4	31% 33	1/8: 473	31% Dec	45% Jan
Cities Service10	421/4	42 1/4 42	1/4 10	321/4 Feb	65¾ Jun
City Ice & Fuel*	27	267/8 27	1/8 81	26 % Nov	32½ Jun
Columbia Gas	103/4	10% 11		101/4 Feb	14% Jun
Curtiss-Wright1		71/4 7	14 20	41/2 Feb	12 1/8 July
Dayton Power & Light7		251/2 25	5/8 265	243/4 Feb	311/2 July
Fed Department Stores*		271/8 27		21 Feb	31½ May
General Electric	381/4	37% 38	1/4 135	32 Mar	421/4 Jun
General Motors10	5074		7/8 165	50% Mar	65 1/2 Oct
National Cash Register*		36 % 36			46 1/4 May
New York Central			½ 60		181/8 Sep
New York Central			1/4 54		42½ Jun
Ohio Oil	371/				221/8 May
Pennsylvania RR50	171/8				23½ Jan
Pepsi-Cola331/30	===				411/4 May
Pure Oil*	30 %				
Radio Corp	127/8	11% 13	218	7% Feb	15 Jan
Socony Vacuum Oil15	16%		3/4 125		23 Jun
Standard Brands*			) <sup>3</sup> / <sub>8</sub> 6		29 - Jun
Standard Oil (N J)25	71%	71 1/8 72	25/8 49		92% Jun
Standard Oil (Ohio)10		24 . 25	195		35 1/8 Jun
Timken R B	40%	40% 40	07/8 22		. 54% May
U S Steel		69% 7		67% Mar	871/4 Oct
Westinghouse Electric12.50	)		1/8 50	241/8 Dec	33 Jun
Tresumbiliouse Electric12.00					

## Cleveland Stock Exchange

		Friday Last	Range	Sales for Week Shares	Range Since	January 1
	STOCKS—	Sale Price	Low High	Buares	Low	High
	Par			100	3 Jun	3% Nov
	Akron Brass Mfg50c		37/8 37/8	100	163/4 Feb	24½ Jun
	American Coach & Body5		19 19	225		
	American Tel & Tel (Un)100	a151	a1503/4 a1511/8		147% Mar	158% Jun
	Chesapeake & Ohio25		33 33			45 1/4 Jan
	City Ice & Fuel		a26 1/8 a 26 1/8	69	261/4 Dec	33 Jun
	Cleveland Cliffs Iron common	153/4	15 % 16 1/8	5,177	12½ Feb	18 Oct
	\$4.50 preferred100	747/8	74% 78	360	73½ Sep	813/4 Apr
	Cleveland Electric Illumin com		a381/2 a381/2	. 18	341/2 Feb	421/4 Oct
	Cleveland Graphite Bronze (Un)1		a231/4 a231/4		22% Nov	34½ Apr
	Consolidated Natural Gas (Un)15	107 = 108	a393/4 a397/8		373/4 Nov	51 Jan
	Consomated natural Cas (Ca)	7 · TF				
	Eaton Mfg new common2		a33 % a33 %	80	321/2 Dec	33% Dec
	Electric Controller	1.00	923/4 923/4	14	78 Feb	923/4 Nov
	Faultless Rubber1		23 1/2 23 3/4	200	203/4 Feb	25 Aug
	Firestone Tire & Rubber (Un)25		a43 % a45	45	42 Nov	53 Jun
	Gabriel Co (Un)1	/4	a61/4 a61/4	25	63/8 Nov	10 1/4 May
	General Electric common (Un)		a363/4 a371/8	131	3134 Mar	43 May
	General Electric Common (Un)		a56% a57%	252	501/2 Mar	66 Nov
	General Motors common (Un)10		AJU 78 AJI 78	202	.00/2 2.20.	
	a l		a40 % a40 %	47	38% Mar	501/8 Oct
	Goodyear Tire & Rubber common		14 14	637	1334 Oct	17 Jan
	Gray Drug Stores*	001/	291/4 291/4	110	22 Mar	33 Jun
	Great Lakes Towing100	291/4		10	75 Jan	80 May
	Preferred				11 Dec	14½ Feb
	Greif Bros Cooperage class A*		11 11½	150	II Dec	1472 FCD
	Halle Bros common5		211/2 221/2	104	20 Mar	25 Jan
	Preferred50		421/2 421/2	- 150	40½ Mar	48 Jan
	Industrial Rayon (Un)1		a42% a42%	20	39 Feb	56 Jun
	Interlake Steamship		341/2 345/8	135	31½ Jan	36 July
	Kelley Island Lime & Trans	12	12 12	100	1134 Nov	15 May
	Lamson & Sessions10		121/2 13	227	10 Peb	15¼ Jun
					the first of the	
	Martin G L (Un)1		91/2 91/2		91/4 Nov	22% Apr
	McKee (A G) class B	321/2	31 1/2 32 1/2	82	24½ Jan	35 Sep
	Medusa Portland Cement		36 1/2 37	60	33½ Feb	42 July
	National Acme		a201/2 a201/2	6	201/8 Nov	29 Jan
	National Tile & Mfg1		31/4 4	833	21/2 Feb	5 May
	National The & Mig		a13 a13	- 55	12½ Feb	181/2 July
	N Y Central RR (Un)*	,				
	OLI- Edison sommon 0		a28 1/a a28 3/s	55	271/2 Feb	341/2 Jun
	Ohio Edison common8	a31 %	a31 1/8 a31 7/8		26% Feb	43 Jun
	Ohio Oil (Nn)	831 78	231/2 231/2		23½ May	27 Jan
	Patterson Sargent		a16% a16¾		16 1/2 Feb	22 1/a May
,	Pennsylvania RR (Un)50		123/4 123/4			15 Jun
	Radio Corp of America (Un)				22% Feb	33% Oct
			26 1/8 26 1/8		41 Feb	47 Apr
	Richman Bros	41	41 413/4			
	Standard Oil of Ohio common10	24%	24 1/2 24 1/8	1,774	23¾ Nov	35 Jun
	Thompson Products Inc common*		a45 1/8 a45 1/8	10	393/4 Feb	591/2 May
	U S Steel common (Un)	7	a69% a71%		67% Mar	87% Oct
	Ver Down Tron Works	10	10 10	. 265	7 Mar	12 May
	Van Dorn Iron Works		a151/4 a151/4		143/4 Nov	243/4 May
	White Motor		15 15	25	15 Dec	21 Apr
	World Publishing		a69% a72%		65 1/2 Feb	89% Nov
	Youngstown Sheet & Tube		A03 /8 4 12 /8	-30		30 /0

## WATLING, LERCHEN & Co.

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Telephone: WOodward 2-5525

### **Detroit Stock Exchange**

	STOCKS-	Last Sale Price	Ran of Pri		for Week Shares	Range Since	January 1
	Par		Low 1	High		Low	High
			21/2	21/2	300	21/4 Feb	2% Jan
	Allen Electric common1 American Metal Prod new com2			111/4	320	11 Dec	261/2 Jun
	Reldwin Bubbor common		81/4	81/4	165	81/4 Nov	101/2 Apr
	Baldwin Rubber common1	,		291/4	140	29 Feb	361/4 Jun
	Briggs Manufacturing		1	1	300	1 Dec	1 1/8 May
	Brown-McLaren common1	135/8		14	350	123/4 Feb	17% Jun
	Burroughs Adding Machine com* Consumer's Power Co common*		31 1/4		331	311/4 Dec	34% Jan
	Continental Motors	311/4		75/8	420	61/4 Mar	10 1/2 Jun
	Continental Motors		7 1/2	178	120		- 3
	Davidson Bros1		5 7/8	. 6	700	5% Nov	101/4 Jun
10	Detroit Edison20	20 %	203/8	201/2	6,248	20 % Mar	213/4 Jun
	Rights			19/64	60,942	32 Nov	Nov
	Detroit Michigan Stove1		103/4	107/8	410	101/8 Mar	13% July
	Detroit Steel Corp1		24 1/2	24 1/2	170	221/2 Mar	26 May
	Detroit Steel Products10			223/4		191/2 Feb	24 Feb
	Electromaster	41/8	37/8	41/4	13,625	21/8 Feb	41/4 Dec
	Federal Motor Truck	± 78	61/2	61/2	100	61/2 Dec	12 May
	rederal Motor Truck	65c	65c	80c	800	65c Dec	11/2 May
	Friars Ale common1			213/4		18 Feb	23½ Jan
	Fruehauf Trailer common1		21 1/4	2174	200		
		1 6	5 1/2	5 5/8	325	51/2 Feb	91/2 May
	Gar Wood Industries1		18	18	103	17 Aug	1914 Oct
	Gemmer Manufacturing class B*	18		6	100	6 Sep	8 Jan
	General Finance	6,	563/4	573/4	503	521/4 Feb	65% Oct
	General Motors common10				2,560	4% Sep	8% Jan
	Gerity-Michigan Corp1	43/4	43/4	47/8	600	4 Mar	6% Nov
	Goebel Brewing1		53/8	51/2		2% Nov	5¾ Jan
	Graham Paige common1	31/8	3	31/8	300	1934 Dec	23½ Jan
	Hoover Ball & Bearing10		193/4	193/4		13 Nov	15¾ Jun
	Hoskins Manufacturing2½	Ass	131/4	13 1/4	425	13 1404	20/4 0444
			102/	102/	775	123/4 Dec	221/4 Jun
	Hudson Motor Car common		123/4	13%		8 Dec	15 Jan
	Kaiser-Frazer	8 1/2	8	81/2	615	1234 Feb	19 Jun
	King-Seeley1		163/4	163/4		21/2 Nov	41/2 May
	Kingston Products common1		23/4	23/4	200	11/4 Dec	1% May
į.	Kinsel Drug	11/4	11/4	11/4	770	33 Mar	3734 Jan
	Kresge Co (SS)10	353/4	353/4	353/4	110	22 MIGI	3.74 5
			07/		435	2% Sep	. 3% Jan
	Lansing Stamping common1		2 1/8	3		1% Dec .	2% May
	LaSalle Wines common2	1 5/8	.15/8	13/4	750	1½ Aug	21/8 May
	Masco Screw Products common1		11/2	15/8		3 Dec	6 May
	McAleer Mfg common1		3	3		1¼ July	2 Jan
	McClanahan Oil	13/8	11/4			3% Jan	5 May
	Mid-West Abrasiveouc		3 1/2	31/2		13 Sep	17 Jan
	Murray Corp common10		131/2	135/8		41/4 Feb	5% May
	Packard Motor Car common	4 3/8	4 3/8	43/8		25 Nov	33% Jan
	Parke Davis	25 ½	25	25 1/4	620	25 1404	33 /4 0011
		× ×		02/	100	6 Nov	8% Jan
	River Raisin Paper5		63/8	63/8		8½ Feb	12 Oct
	Scotten-Dillon		101/4	101/4		12 Feb	16% Oct
	Sheller Manufacturing1		131/4	131/2		21/4 Oct	3% May
	Standard Tube class B com1		21/2	2 1/2		2% Nov	3½ Jan
	Superior Tool & Die		23/4	23/4		17% Dec	23% Jun
	Timken-Detroit Axle		17%	183/8		5% Feb	7% Apr
	Tivoli Brewing1		5 7/8	- 5 %	686	5 78 Feb	1.78 TIPI
	Udylite Corporation1		0 112	OF	000	9% Nov	12 Jan
	Udylite Corporation		95/8	95/8		6 Apr	6% July
			6 1/2	61/2	100	10½ Feb	14 Jan
	United Shirt Distributors		101/2		300	6 Nov	734 Sep
	II S Radiator common1	. 6	6	6	1,000	1½ Feb	2½ Max
	Warner Aircraft common	1 /2	1 1/2			1½ Sep	21/4 Jan
	Wayne Screw Products com1	1 1/8	13/4	17/8	500	172 bcp	2/3 544

## Los Angeles Stock Exchange

	Last		nge	for Week				
STOCKS-	Sale Price	of I	Prices	Shares		-	Januar	
Par		Low	High		Lo	w	Hig	
Bandini Petroleum Company1	45/8	45/8	47/8	1,100		Sep	7%	
Barker Bros common10		a201/8	a211/8	90	21 1/2	Feb	281/2	
Barnhart-Morrow Consol		52½c		900	521/2C	Feb	771/2	
Barnnart-Morrow Collson	183/8		181/2	3,931	103/4	Feb	181/2	
Basin Oil Co200 Bendix Home Appliances Inc31\/2		a105/8	a12	55	13	Nov		Mar
Bendix Home Appliances Inc	71/8	7	71/4	1.800	61/4	Feb	. 8	Aug
Blue Diamond Corp2	71/2	71/4	75/8	800	6%	Nov	133/4	Jan
Bolsa Chica Oil Corp1	95/8	91/4	10	2,505	91/4	Dec	15	Jan
Broadway Dept StoreByron Jackson Co	378	a25 3/8		16	26	Feb	841/2	July
California Packing Corp com	a35	a35	a35"	50	28	Feb	381/2	
Central Investment Corp 20		28 1/2	29	640	20%	Mar	311/8	
Central Investment Corp.	,	13	14	375	13	Dec	20 1/8	
Certain-teed Products Corp1	a523/8	a501/2		520	52 1/8	Nov	651/4	
Chrysler Corp2.50	5 1/a	5	51/2	1.050	5	Dec	6%	Sep
Clary Multiplier Corp	0 78	171/8	171/8	135	12%	Mar	22%	Oct
Colorado Fuel & Iron common		181/8	181/8	210	16	Feb	221/4	Oct
Preferred	91/2	93/8	91/2	456		Nov	121/8	Jan
Creameries of America	572	48	48	120	48	Dec	61	Mar
Douglas Aircraft Co Inc.	2034	191/8	207/8			Nov	30 1/a	Jun
Dresser Industries, Incout	2074	13%		226		Nov	143/4	Jan
Electrical Products Corp4		1378	13 /8	220	/ •	6.54		
	60c	600	60c	3,850	60c	Feb	95c	Jan
Exeter Oil Co Ltd class A1	OUC	300		30	295	Feb .	320	Mar
Farmers & Merchants Natl Bk100	C1/		61/4	1,972		Nov	115/8	Jun
Farnsworth Tele & Radio Corp1	61/4	5 1/8 11		1,475	10	Jan	151/2	Jun
Garrett Corporation (The)2				1.021	51	Mar	65%	
General Motors Corp common10	571/2	571/2		260	39	Mar	48%	
Goodyear Tire & Rubber Co common		411/2	411/2	. 200	0,0			
		93/4	97/8	600	93/4	Nov	141/4	Jan
Hilton Hotels Corp5				2,970		Jan	53/4	Aug
Holly Development Co1	4	35/8		225		Nov	221/2	
Hudson Motor Car Co	a13 1/8	a123/4	a13 72	255	12	Sep	18%	
Hunte Foods Inc common0.0073	a11%	a111/4	a11 /2	50		Aug	43/4	
Hunn Corp			a21/2	445	- 8%			Jun
Independent Exploration Co33730	101/4	93/4			971/20			Jun
Intercoast Petroleum Corp10c		1.05	1.15	1,012	81720		, '	-
Jade Oil Co10c	0.000	200	20c	1,700	140	Nov	340	Feb
Jade Oil Co	81/4	8	81/4	1,874	8	Nov	15	Jan
Kaiser-Frazer Corp	403/4	401/4	41	1,444		Nov	51	Apr
Kern County Land Co5	20 /4	25		350	20 1/4	Jan	30	Apr
Lane-Wells Co	1.20	1.20		1,310		Mar (		July
Lincoln Petroleum Co10c			a161/2	10	14%	Jan	241/2	
Lockheed Aircraft Corp1		950		400	90c	Jan	1.30	Apr
Masoot Oil Co	1 1/8	1%		600	11/6	Jan	81/2	Mar
Menasco Manufacturing Co1	1 78	1 78	- 70			A 1816 B		14
The state of the s								

## OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED DECEMBER 3

STOCKS—	Frida Last Sale Pr	Range	Sales for Week Shares		ce January 1
Merchants         Petroleum         Co.         1           National City Lines Inc.         1         1           Nordon Corporation Ltd         1         1           Northrop Altreat         1nc         1           Occidental Petroleum Corp         1         1           Oceanic Oil Co.         1         1           Pactific Gas & Elec common         25         1	1.25 15c 10% 2.80	1.15 1.25 7½ 7½ 15c 18c 10¾ 10¾ 33c 33c 2.70 2.85 30 30	7,400 100 2,200 325 1,000 5,500 1,716	95c July 6 1/2 Mar 11c Nov 6 1/3 Feb 33c Now 1.95 Feb 30 Nov	24c Jun 13½ May 70c Apr 3% Nov 36 Jan
6% 1st preferred         25           5% redeemable preferred         25           5% 1st preferred         25           Pacific Indemnity Co         10           Pacific Lighting Corp common         •           Pacific Western Oil Corp         10           Puget Sound Pulp & Timber Co         •	<u>_4_</u>		129 500 175 100 974 130 100	33 Mar 26% Nov 26% Dec 49 Feb 47¼ Mar 48 Aug 22 Nov	35½ Jan 27¾ Sep 28½ Feb 51½ Feb
Republic Petroleum Co common	17 9387/9	5 5 817% a18% 77½c 80c 24% 26 5 5 17½ 17½ 17½ 17½ 438 a39% 48 48	220 1,699 487	22 Mar 334 Sep 5 Nov 20 Nov 60c Nov 1534 Jan 416 Feb 1716 Nov 1514 Apr 3238 Feb 46 Mar 2836 Feb 9c Oct 122 Feb	32 Jun 6% Jun 7% May 21% Nov 1.30 May 49 Jun 7% Mar 20% May 20% Jun 42% Nov 52% May 44% Jun 22c May 215 Oct
Signal Petroleum Co of Cal	29 	21 22 <sup>3</sup> / <sub>4</sub> 28 <sup>5</sup> / <sub>8</sub> 29 <sup>1</sup> / <sub>8</sub> 27 <sup>1</sup> / <sub>4</sub> 27 <sup>3</sup> / <sub>8</sub> 26 <sup>1</sup> / <sub>4</sub> 26 <sup>1</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>2</sub> 27 <sup>7</sup> / <sub>8</sub> 33 <sup>1</sup> / <sub>2</sub> 33 <sup>1</sup> / <sub>2</sub> 49 <sup>1</sup> / <sub>2</sub> 49 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>6</sub> 65 <sup>1</sup> / <sub>4</sub>	236 349 970 292 572 3,084 1,888 660	9 1/4 Feb 19 1/4 Mar	28 July 28% Jan 25% Feb 29% July 34% Jan 62% July 72% Jun 15% May 23% Oct
Textron, Inc common	291/4	11¼ 11¼ 15 15 10⅓ 10⅓ 10⅓ 9⅓ 9⅓ 9⅓ 9⅓ 28¼ 29¼ 69⅓ 70¾ 36 36⅓ 5⅓ 5⅓ 5⅓	200 150 2,479 110 2,914 1,074 500 550	11 14 Nov 15 Nov 10 1/8 Nov 9 7/8 Nov 21 1/2 Feb 67 3/4 Mar 35 Nov 5 1/8 Nov	383/4 July
Alaska Juneau Gold Mng Co	  4c	2½ 2½ 3c 3c 1.10 1.15 4c 4c	V1 1 10 1		4½ May 5c Apr 1.80 Apr 8c Apr
Alleghany Corp  Allis-Chalmers Mfg Co *  American Airlines 11  American Power & Light *  American Radiator & Stand San Corp. *  American Smelt & Refin Co 100  American Tel & Tel Co 100  American Woolen Co *  Anaconda Copper Mining Co 50  Armco Steel Corp 10  Armour & Co (Ill) 55  Atchison Topeka & Santa Fe Ry 100  Atlantic Refining Co 25	a151 <sup>1</sup> / <sub>4</sub> a24 <sup>1</sup> / <sub>8</sub> 7 <sup>3</sup> / <sub>4</sub>	14 14½ a52% a53% a53% a150½ a151½ 34 34 34½ 35 a23½ a24% 7% 7% 7% a99¼ a101% a35 a35%	255 830 233 341 200 95	148 % Mar 34 Nov 32 Feb 273 Nov 734 Dec 91 Jan 3714 Sep	10 Mar 10½ Oct 16% May 65 May 157% May 46¼ Sep 40¾ Jun 31¾ May 15 May 117% July
Avco Mfg Corporation (Del)	12½ 	12 12½ 10% 11⅓ a37¼ a41⅓ a33¾ a3¼ 32⅓ a3½ a20⅓ a20⅓ a38⅓ a39⅓ a55⅓ a56¼ 8½ 8½	660 260 182 95 730 100 55 138 220	12 Nov 10½ Feb 33 Feb 27% Feb 30¾ Mar 22% Nov 39½ Mar 47 Jan 8¼ Feb	17 1/8 Jun 16 1/8 July 44 Jun 37 1/4 Jun 39 3/4 Oct 28 5/8 Mar 42 5/8 July 61
Commonwealth Edison Company25 Commonwealth & Southern Corp* Consolidated Edison Co (N Y)*	a25½ a21¾	8251/8 8251/2 3 3 8217/8 8221/8	110 500 125	25½ Sep 2¼ Feb 21¼ Mar	28½ May 3¾ Oct
Continental Motors Corp 1 Continental Oil Co (Del) 5 Crown Zellerbach Corp 5 Curtis Publishing Co (The) 6 Curtiss-Wright Corp common 1 Class A 1 Electric Bond & Share Co 5 Electric Power & Light Corp 8	7 <sup>3</sup> / <sub>4</sub> 7 <sup>1</sup> / <sub>8</sub> 11 <sup>1</sup> / <sub>8</sub> 20	758 734 a5438 a5558 a2478 a2538 a738 a738 718 718 a2014 a2038 1078 1118	450 94 145 100 413 130 600	6 1/2 Feb 50 Mar 25 3/4 Nov 7 1/2 Feb 4 3/4 Feb 20 Feb 9 1/2 Feb 15 3/4 Feb	16 ¼ Mar 10 Jun 69 Jun 33 ¼ Jun 13 July 12 ¾ July 26 ¾ Aug 16 ¼ Jun 23 ¼ Vov
General Foods Corp General Public Utilities Corp Graham-Paige Motors Corp 1 Great Northern Ry Co preferred Greyhound Corp Illinois Central RR Co Int'l Nickel Co of Canada International Tel & Tel Corp	381/8  a411/8 101/8	37 38 ¼ a37 ¾ a37 ¾ 11 11 3 3 a41 ½ a41 ¾ 10 ¾ a28 ½ a29 ⅓ a29 ⅓ a30 ⅓	998 75 425 940 160 1,090 70 195 420	32 Mar 34 <sup>3</sup> / <sub>4</sub> Feb 11 Nov 3 Nov 37 <sup>3</sup> / <sub>4</sub> Mar 10 Feb 32 Nov 25 <sup>1</sup> / <sub>4</sub> Mar 8 <sup>7</sup> / <sub>8</sub> Nov 42 <sup>1</sup> / <sub>4</sub> Feb	42% Oct 40 Jun 15 July 5% Jan 48 Jun 13¼ May 38 Oct 33½ Oct 16% Jun 60% Oct
Libby McNeil & Libby	18 87/8 8173/4	5 5 8 1/6 8 1/6 15 1/6 15 1/4 15 1/4 15 1/4 15 1/2 15 1/2 18 18 12 1/6 15 1/2 18 12 1/6 15 1/2 18 11 1/6 15 1/6 15 1/6 17 1/6 11 1/6 17	100 370 620 83 307 176 435 625 3,955 25	45% Feb 8 % Dec 15 Nov 13 Apr 48 % Feb 15 % Mar 17% Nov 12 3 % Mar 8 ½ Nov 15 % Nov 17 % Nov	6¼ May 10½ Apr 19¾ Apr 13 Apr 63½ May 21½ Jun 22¼ May 18¾ July 13½ May 16% Jan 27¼ Jun
Parkard Motor Car Co Pan American Airways 2½ Paramount Pictures Inc. 50 Pepsi-Cola Co 50 Pepsi-Cola Co 25 Puliman Inc 25 Puliman Inc Pure Oil Company Radio Corp of America Radio-Keith-Orpheum Corp 1 Warrants Republic Pictures Corp 500	41/4 a83/a  a51 303/4	11/2 31/2 41/4 43/6 88/4 88/6 21/2 21/2 163/4 17 75/6 88/6 8493/6 85/1 32/2 327/8 29/2 303/4 11/6 123/4 7 7 7/6 % 823/6 823/6	1,660 160 873 659 1,615 200 496 770 947 100	4 1/6 Feb 8 1/4 Nov 18 1/2 Feb 16 1/2 Feb 7 5/6 Nov 41 1/4 Mar 32 1/2 Nov 25 3/6 Feb 7 Dec 1/8 Nov 2 3/6 Nov	5% May 11% May 26% May 21% May 22 Jan 57 May 49% May
For footnotes see page 46.				= 78 INOV	074 May

STOCKS-	Friday Last Sale Price	R	eek's ange Prices	Sales for Week Shares	Rat	nge Since	January 1
Par		Low	High		L	10	High
Republic Steel Corp	26%	25 1/4	26%	760	223/4	Feb	33% Oc
St Regis Paper Co5		81/2	81/2	300	81/2	Dec	1338 May
Schenley Distillers Corp1.75		a281/a	a28%	100	26	Feb	323/4 Ap
Seaboard Oil Co of Del*		a38%	a39%	60	45 1/2	Sep	55 1/4 Jui
Socony-Vacuum Oil Co15		16%	17	711	15	Feb	23 1/a Jur
Southern Railway Co*	40%	401/4	40 1/8	275	351/4		47 May
Standard Brands Inc	a205/8	a20%	a21	115	221/4		28% Jur
Standard Oil Co (Ind)25	a405/8		a40%	378		Mar	52½ Jui
Standard Oil Co (N J)25	a71%	a711/2		498	711/4		85 1/2 Jul
Studebaker Corp1	211/2		211/2	485	17	Feb	29 1/8 Jui
Swift & Company25		a28%	a28 1/8	50	30	Nov	36¾ Ja:
Texas Company25		a521/2		459	531/2		66% Ju
Texas Gulf Sulphur Co		a61%		90	491/2		683/4 Jul
Tide Water Associated Oil Co10	/-		233/4	525	1914		32 Ju
Tri-Continental Corp*	a71/4		a71/4	50		Nov	9% Oc
Twentieth-Century Fox			19%	375		Dec	25% Ap
Union Carbide & Carbon Co		a385/a		313		Nov	43 Oc
Union Pacific Railroad Co50		a84%		190	83	Nov	92 1/2 Au
United Aircraft Corp5		231/4	231/4	210	231/8	Feb	30 Jul
United Air Lines Inc 10	10%		105%	740		Nov	19 Ap
United Corporation (Del)1		21/4		525		Feb	334 Ma
U S Rubber Co10		a393/a		165	381/4		49 1/4 Ma
Warner Bros Pictures Inc5	93/4	93/4	934	350		Nov	14 Ma
Western Union Telegraph Co		a161/8		105	171/4		24 1/2 Ma
Westinghouse Electric Corp121/2		235/8		385	235%		33 Jun
Woolworth Co (F W)10	8431/4			275	44%		49½ Ju

## Philadelphia Stock Exchange

	50 N				
STOCKS-	Friday Last Sale Price	Week's Range of Price	for Week		ce January 1
P	ar .	Low Hig	(1900 V	Low	High
American Stores	•	22% 23	No. 14 common .	21% Nov	27 % Apr
American Tel & Tel10	0 1513/8	1501/2 151		147% Mar	158¾ Jun
Baldwin Locomotive Works1	3 121/2	12 12		12 Nov	17 Jun
Budd Company	• 12/2		1/2 155	8 Feb	1134 May
Chrysler Corp21	2 521/4	501/2 52		501/2 Nov	65½ Jun
Chrysler Corp25 Curtis Publishing Co25	* 75/8		34 485	7 Mar	131/4 July
Delaware Power & Light131/	2 1638	16 16		15½ Mar	181/2 May
Electric Storage Battery		491/8 50		49 % Nov	56% Jan
General Motors Corp1	0 5734	56 58		50% Mar	65% Oct
Gimbel Brothers	5	1734 18		17% Feb	25 1/8 May
Lehigh Coal & Navigation1	0 1034	103a 10		9% Oct	13 May
Lehigh Valley RR5	0	47/8 5		41/2 Feb	7% May
		/6			. 783
Pennroad Corp	1 67/8	63/4 7	1.264	51/2 Mar	81/2 Oct
Pennsylvania Power & Light	* 173/4	17% 18		17% Sep	20 1/2 July
Pennsylvania RR	0 171/4	1658 17		16% Feb	22 1/2 May
Pennsylvania Salt Mfg com1	0	3758 38		361/2 Oct	48 % Apr
Philadelphia Electric common	20%	203/8 21	3,764	20% Nov	2434 Jun
\$1 div preference common	231/2	231/2 23		21 1/2 Feb	25 Mar
Philco Corp common	3 39	36% r41	1.146	28 Jan	45 1/a July
Public Service El & Gas com	205%	201/4 21		201/4 Nov	23% July
\$1.40 div preference common	257/8	251/2 26	850	251/2 Nov	28 % July
			, ,		1000
Reading Co common5	0	- 223/4 23	95	16% Feb	271/2 July
Salt Dome Oil Corp	1	1038 10		7½ Sep	12 1/8 Jun
Scott Paper common	467/a	4678 47		391/4 Mar	50% May
Sun Oil Co	621/4	62 1/a 62		50% Mar	70% Nov
Tonopah Mining	1		7/8 100	% Sep	11/2 Feb
United Corp	1 21/4	21/8 2	3/8 1.531	2 Feb	3% May
United Gas Improvement131/	197/8	1934 19		19% Nov	23 % May
Westmoreland Coal20	)	35 38		32 Mar	3934 July
		4	for any of		

## Pittsburgh Stock Exchange

STOCKS—	Friday Last Sale Price	Rar of P	ıge	Sales for Week Shares	Range Sin	ce January 1
Par .		Low	High		Low	High
Alleghery Ludlum Steel	25 1/8   10 7/8 25 5/8	6	25 <sup>1</sup> / <sub>4</sub> 6 13 <sup>3</sup> / <sub>4</sub> 11 11 <sup>5</sup> / <sub>8</sub> 25 <sup>5</sup> / <sub>8</sub> 10	8 95 400 457	24¾ Nov 4¾ Jan 13 Mar 10¼ Feb 10% Dec 23½ Feb 7% Mar	3358 Jun 838 May 1976 May 1478 Jun 12 Nov 3914 Jan 10% Sep
Harbison Walker Refractories com	211/4	22 <sup>1</sup> / <sub>4</sub> 33 <sup>1</sup> / <sub>4</sub> 20 <sup>5</sup> / <sub>8</sub> 9 21 <sup>1</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>8</sub> 31 <sup>3</sup> / <sub>8</sub> 10c 30 24	221/4 333/8 211/4 9	145 - 70 339 150	21% Feb 31% Nov 18% Feb 6% Feb 11½ Mar 2% Nov 30% Nov 10c Mar 29% Nov 24 Nov	27 May 36% Aug 23% May 9 Aug 24½ Nov 6 Apr 39% Jun 19c May 39½ Jun 33 Jun

## St. Louis Stock Exchange

						_				
			Friday Last		ek's nge	Sales for Week		٠,		
	STOCKS-		Sale Price	of P	rices	Shares	. Ba	nge Si	nce Janu	ary 1
		Par		Low	High		L	010	I	ligh
American Inv	common	1		1634	16%	10	1316	Jan	19	Jun
American Tel	& Tel	100	1511/4 .		1511/2	493	150%		155 1	
Bank Bldg &	Eapt common	3		9	9	100	7	Apr	95	
Brown Shoe	common	15	. 313/	313/8		150	27	Feb	331	
Burkart Mfg	common	1	18	18	19	248	16	Apr	20	Jun
Clinton Indus	tries common	1		25	25	100	. 231/2		33	Jan
Falstaff Brew	common	1		23 1/a		25	15	Feb	27	
General Elect	ric common (Un)		373/4	3658		321		Mar		& May
General Moto	rs common (Un)	10	5758	561/4		175	51	Mar		8 Nov
			0.78	00 /4	00 /a	110		MICH		
General Shoe	common	1	261/8	261/2	261/8	60	251/0	Nov	313	a Jan
Griesedieck-W	estern Brew	6	20	20	21	1.478	20	Dec	21	Nov
Huttig S & I	common	5		38	381/2	125	33	Mar		4 Jun
Hyoraulic Pre	ssed Brick prefer	red 50		231/4	2314	5		Nov		Mar
International	Shoe common		403/8	40%	401/2	45		Nov		Jan
Knapp-Monar	ch common	1	70 /8	101/4			8	Mar		4 Oct
Laclede Gas	common	4		51/a	51/4			Apr		May
Laclede Steel	common	20	32 1/8	32½		305	28	Mar	34	
			J= /8	34 /8	31	303	20	MIGI	31	Dec
Midwest Pipir	g & Supply com			201/2	21	70	121/-	Mar	22	July
Missouri Port	land Cement	25	1716	1612	171/2	133		Aug	19	Jun
Rice-Stix com	mon	, .	271/2	27	271/2	45	24	Apr	30	July
1st preferre	ď	100	21/2	131	131	15	131	Oct	1371	
2nd preferr	ed	100	1261/2		12615	6	126	Apr	131	Feb
St Louis Car	ommon	10		201/4	2014	. 11	20	Mar	231	
St Louis Publ	ic Service class A	50	43/4	43/4	5	375	43/4		7	Feb
Sears Roebuck	& Co	•	3834	3858	391/3	237	321/4		43	May
Stix-Baer &	Fuller common	5	1334	1334	1334	180	13	Feb		2 May
Wagner Elect	ric common	15	47	47	48	230	47	Nov		4 July
		10	7.1	11	70	230	41	740A	55%	4 July

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 3

### PACIFIC COAST SECURITIES

### DEAN WITTER & Co.

New York Stock Exchange
Honolulu Stock Exchange
Honolulu Stock Exchange
Honolulu Stock Exchange
14 WALL STREET, NEW YORK 5, N. Y.

Telephone Barclay 7-4300
Teletype NY 1-579
EAN FRANCISCO
LOS ANGELES
HONOLULU

### San Francisco Stock Exchange

San	Francisco	Stock					
STOCKS—	Friday Last Sale Pri	Range	Sales for Week Shares	Panes Sine	e January 1		
	Par	Low High		Low	High		
Air Reduction Co (Un) American Airlines Inc (Un) _	73/8	a19 1/4 a20 1/8 7 1/8 7 3/8	327 390	21% Sep 6¼ Oct	26¼ May 10 Mar		
American & Foreign Power Amer Radiator & Stan San	(Un) 14	2 2 14 14 18	100 371	1½ Sep 12¾ Mar	4 May 1634 May		
American Smelting & Refining American Tel & Tel Co (Un	1)100 151	52 1/4 53 1/4 151 151 1/8		51½ Jan 148¼ Mar	67 Jun 155 May		
American Viscose Corp (Un)	14	a54% a65%		50 1/4 Feb	70 Jan		
American Woolen Co (Un) Anaconda Copper Mining (U Anglo California National B	n)50 a335%		414	34% Nov 31 Feb	57¼ Aug 40½ May		
Atchison Top & Santa Fe	(Un)100 a	27 27½ 100¼ a101%	1,268 310	27 Dec 891/4 Feb	32 ¼ Jan 119 ½ Sep		
Atlas Imperial Diesel Engin	e5 e2.50	a19 % a20 5 1/4 5 3/4	84 1,880	20 Feb 5¼ Nov	24 May 9 May		
Avco Mfg Corp (Un)	3 7	65/8 7	1,435	4% Feb	7½ Nov		
Baldwin Locomotive (Un) Baltimore & Ohio RR (Un)_	100	12 12 113/8 113/8	100	12 Dec 10¼ Feb	17¼ Jun 16¾ July		
Barnsdall Oil Co (Un) Basin Oil	5 40½ 20c	40% 40½ 17 17	15 100	38 Sep 11¼ Jan	42 May 17 Oct		
Bendix Aviation Corp (Un) Bendix Home Appliances Bethlehem Steel (Un)	33½c a11¼	34 34 a10% a11¼	150 100	26¾ Feb 13% Oct	193/4 Mar		
		331/4 331/2	1,130	30½ Mar	39½ Oct		
Bishop Oil Co Blair Holdings Corp (Un)	1 280	11¼ 12 2.55 2.80	1,980 6,579	6 % Feb 2.55 Nov	30 Jun 4 <sup>3</sup> / <sub>4</sub> Jun 29 <sup>1</sup> / <sub>6</sub> Apr		
Boeing Airplane Co (Un) Borden Co (Un)	5 15 a3836	20 1/8 20 1/8 a38 3/8 a39	256 130	20 1/8 Nov 40 1/4 Sep	PO 10		
Borg-Warner Corp (Un) Bunker Hill & Sullivan (Un	5	a54 % a56 % 20 1/2 20 3/4	120 234	52½ Nov 16% Mar	64 % Jun		
Byron Jackson Co		26 26	275	25 Nov	34 May		
Calamba SugarCalaveras Cement Co		71/4 71/4 65/8 65/8	100 160	6% Nov 3% Apr	8¼ Jun 7 Nov		
California Cotton Mills California Packing Corp com	5	7 7½ 34¼ 34½	400 665	7 Dec 28 Feb	9 Jan 40½ Jun		
Preferred	50	511/2 511/2	22	51½ Dec	54 Sep		
Canada Dry Ginger Ale (Un Canadian Pacific Ry (Un)	$1)$ 1 $\frac{1}{3}$ $\frac{1}{3}$ $\frac{1}{3}$ $\frac{1}{3}$	a95/8 a97/8 133/8 135/8	40 370	10 % Nov 10 Mar	15 May 19 % May		
Caterpillar Tractor Co Celanese Corp of America	a54 1/a	851% 854% 30% 30%	203 467	50% Sep 30% Nov	68 4 May 38 Jun		
Central Eureka Mining Co.	1.40	1.35 1.40	400	68c Apr	1.95 Sep		
Chesapeake & Ohio Ry (Un Chicago Milk St Paul & Pa	)25 313/4	31% 32%	1,065	31% Nov	44½ Jan		
Common voting trust ctfs.	* a83/s	a8% a8% a31% a32%	50	8½ Nov	11% July		
Preferred voting trust ctfs Chrysler Corp Cities Service Co (Un)	5100 a32 %	50% 52	33 648	35¾ Oct 50% Nov 32% Feb	37 Sep 65½ Jun		
		a39% a42%	31	firm the first	62¾ July		
Clorox Chemical Co Colorado Fuel & Iron commo	n a173/4	25 1/8 25 1/4 a17 % a17 3/4	736 143	20 1/8 Mar 13 1/8 Mar	28 Sep 22½ Oct		
Columbia Broadcast System Columbia Gas System (Un)	* ** ** ** ** ** ** ** ** ** ** ** ** *	a20¾ a20¾ a10½ a10½ 3 3	20	25 ½ Aug 10 ½ Feb	29 5/8 Jun 14 5/8 July		
Commonwealth & Southern Commonwealth Edison	(Un)25 a25 1/8	a25 1/8 a25 1/4	1,375 67	21/4 Feb 25% Sep	3¾ Oct 38 May		
Consolidated Chem Ind clas	s A*	45 45		381/8 Mar			
Consolidated Edison Co of N Cons Natural Gas Co (Un)_ Consolidated Vultee Aircr	15 84034	223/8 223/8 a381/2 a403/4	419	21 Mar 45 Sep	25 Jun 49 % Apr		
Consolidated Vultee Aircr Continental Motors (Un) Continental Oil Co (Del) (U	aft1	9 9 7½ 75/8	150 490	8 Nov 7% Jan	16% Mar 10% Jun		
Continental Oil Co (Del) (U Creameries of Amer Inc	(n)5 a53% 1 9%	2537/8 2537/8 91/4 93/8	10 975	49 Feb 91/4 Nov	63¾ Jun 13 Jan		
Crocker First Nat'l Bank	100 *** 320	320 321	58	220 Nov	365 Jan		
Crown Zellerbach Corp com	mon5 25 1/8	24 % 25 % 94 ½ 96	4,427	24 5/8 Nov 91 1/2 Feb	34% Jun -103¼ July		
2nd preferred Curtis Publishing Co (Un)	and the state of t	97 97 a71/8 a75/8	14 55	97 Dec 7% Feb	128½ May 13 July		
Curtiss-wright Corp (Un)	1 //4	71/4 73/8	817	4% Feb	12% July		
Doeinbecher Mfg Co Dominguez Oil Fields Co (U	Jn)*	5 <sup>3</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>4</sub> 26 <sup>3</sup> / <sub>4</sub> 28 <sup>1</sup> / <sub>4</sub>	E10	53/4 Nov 251/8 Mar	85% Jan 31½ Apr		
Dow Chemical Co common	15	a45 1/8 a45 5/8 a43 5/8 a44 1/4	93	34% Feb 39 Mar 13¼ Nov	50 Oct 44 Sep		
El Dorado Oil Works	IIn)5	14 14 14 14 14 a 10 34	885	13 <sup>1</sup> / <sub>4</sub> Nov 9 <sup>3</sup> / <sub>8</sub> Feb	15% Oct 16 Jun		
Emporium Capwell Co Eureka Corp Ltd	35 1/8 1 5/8	34 1/2 35 1/8	1,275	30 Mar	42½ Jun		
		% 18 5 61/a	1,850	5% Nov	3 % Jan		
Farnsworth Tele & Radio Food Machinery & Chemica	110	321/2 321/2		321/2 Dec	11¾ Jun 46½ Jun 77 May		
Foster & Kleiser common General Electric Co (Un)	37%	6 6 36¾ 38¼	869	5 Feb 313/4 Mar	7% May 42% Oct		
General Electric Co (Un)	a38 % 57 %	a37½ a38% 57 57%	1,396	35 Feb 51 Mar	40 1/4 Jun 65 1/8 Nov		
General Paint Corp commo	0n* 15 * 1534	14 1/8 15 3/4 15 3/4 15 3/4	3,300 112	14 Nov 15¾ Dec	23 Jan 22 Jun		
Gladding McBean & Co		26 26	130	24 Feb	38 July 20¼ Jun		
Golden State Co Ltd commo	on12 100	11 1/8 12 1/2 62 62	60	11½ Dec 61 Nov	72% Jan		
4% preferred	(Un)* Un) 41	a59% a59¾ 40¾ 41¾ 3 3	125 716	53 Apr 39% Mar	481/4 Oct		
		a40 % a41 1/2	215	3 Nov 40 Mar	48 May		
Greyhound Corp		10% 10½	788	101/8 Feb	13¼ May		
Hale Bros Stores Inc Hawaiian Pineapple Co Ltd	1634	14 15 1/8 16 3/4 17 1/8	1.589	14 Dec 16½ Feb	19 Jan 22 Apr		
			50	17¼ Nov 2.25 Sep	36 Jan 7.50 Jan		
Class B (Un) Holly Development	1	31/2 4		1.60 Jan	53/4 Aug		
Holly Oil Co (Un)	20 47/8	4 1/8 5 3 1/4 3 3/8	300 110	4% Dec 31/4 Feb	10½ May 5 May		
Honolulu Oil Corp Honolulu Plantation Co		60 61	885	52½ Feb 2.70 Aug	5 May 78 May 3.50 Jan		
Hudson Motor Car Co	c cc24	131/4 133/8	386	13 1/8 Nov	22 % Jun 19 Nov		
nunt roods Inc		11¼ 11½ 1.95 2.25		111/4 Nov 1.60 Nov	2.85 Jun		
Idoho Mourland Mines Co	rn (IIn) 1 1 0"						
Idaho Maryland Mines Co Independent Exploration International Nickel of Can	33 \( \frac{10}{4} \)	1.95 2.25 10 10 <sup>1</sup> / <sub>4</sub> 30 30	260	8% Oct 25 Mar	17¼ Jun 32 July		

STOCKS—		Range	Sales for Week Shares	Range Sinc	ce January 1
IXL Mining Co Johns-Manville Corp (Un) Kaiser-Frazer Corp Kennecott Copper Corp (Un)	2 42c * 1 8½ * a56½	42c 46c 38 38 8 8½ a535 a567	1,600 120 4,755 327	42c Dec 34 Sep 8 Nov 43 Feb	92c Jun 42¼ Jun 15 Jan 59% July
Kern County Land Company  Leslie Salt Co LeTourneau (R G) Inc Libby McNeill & Libby Lockheed Aircraft Corp Loew's Inc (Un) Lyons-Magnus "B"	5 0 1 a10½ 7	353% 356% 40% 32 32 310½ 310½ 310½ 310½ 81% 8¼ 16¼ 16¼ 15 15% 2.35 2.35	327 385 55 82 265 177 535 200	43 Feb 40% Dec 32 Feb 14 Oct 81% Nov 14 Feb 15 Nov 2.35 Nov	59 % July 51 Apr 36 Nov 23 % May 10 % Apr 24 ½ Jun 20 May 3 % Jan
Macy & Co. (R H) common	1 a15 % 5 1 13 5% 1 1	2.35 2.35 a30% a32%			3% Jan 36½ July 16¾ July 31 May 19¼ Jun
Mindanao Mother Lode10 Montgomery Ward & Co (Un) Morrison-Kndusen Co1 Nash-Kelvinator Corp (Un) National Auto Pibres		18c 19c 56½ 57% 18 18	7,300 429 757 230 340	18c Dec 48 % Mar 14 ½ Feb 15 % Mar 8 ¾ Feb	51c May 65 Jun 20 Jun 21% Jun 13% July
National Distillers Prod (Un)	1 a6 1/8 9 3/4	17½ 18 a6½ a6½ 9% 9¾ 1.55 1.55 .12% 13%	845 83 285 300 1,866	17½ Nov 6 Sep 9½ Nov 1.55 Feb 12% Feb	22½ May 6¾ May 11¾ Jan 2.00 Jun 18¼ July
North American Aviation (Un)  North American Co common (Un) 1  North Amer Invest common 10  North American Oil Cons 1  Northern Pacific Ry (Un) 10	8 % 10	8½ 9 15 15 12% 12% 57 57 a17% a17%	1,210 144 12 140 90	8¼ Jan 15 Feb 9% Feb 32¼ Feb 17¼ Feb	13% May 17 Jun 18½ May 69 July 27 Jun
Oahu Sugar Co Ltd (Un)	20 10 -1 -1 31½ 20 2.75 -20 4	10 10 10 18 2.75 2.85 32c 33c 31 1/2 31 1/2 2.50 2.75 14 14 1/2 4 4	55 300 500 255 400 400	9% Sep 2.45 Nov 32c Nov 27% Feb 2.35 July 10% Feb 4 Dec	68c Apr 41% Jun 45% Jan 151/4 Nov 101/2 Jan
Pacific Can Co. Pacific Coast Aggregates. Pac Gas & Electric common. 6% 1st preferred. 5½% 1st preferred. 5% 1st preferred. 5% redeemable 1st pfd	5 47/8 25 301/8 25 333/8 25	7 <sup>3</sup> / <sub>4</sub> 7 <sup>3</sup> / <sub>4</sub> 4 <sup>7</sup> / <sub>8</sub> 5 29 <sup>7</sup> / <sub>8</sub> 31 <sup>1</sup> / <sub>4</sub> 33 <sup>3</sup> / <sub>8</sub> 33 <sup>5</sup> / <sub>8</sub>	100 800	7 Feb 4 ¼ Sep 29 % Dec 33 Mar 29 ½ Mar 27 Nov 25 % Nov	9% May 6½ May 36% Jan 35% Apr
Pacific Lighting Corp common——————————————————————————————————	10 10 00 93 00	26 <sup>94</sup> 27 a49 <sup>3</sup> / <sub>4</sub> a50 <sup>1</sup> / <sub>8</sub> 58 <sup>1</sup> / <sub>2</sub> 58 <sup>1</sup> / <sub>2</sub> 24 <sup>1</sup> / <sub>2</sub> 24 <sup>1</sup> / <sub>2</sub> 93 93 132 132	264	47 Mar 20½ Jan 22½ Mar 90 Feb 130 Nov	55 % July 61 Oct 26 Jun 104 % Jun
Packard Motor Co com (Un) Pan American Airways (Un) Paraffire Companies common Paramount Pictures (Un) Pennsylvania RR Co (Un) Pepsi Ccla Co (Un)	4 <sup>1</sup> / <sub>4</sub>	41/4 43/8 81/4 85/8	400 797 10,642 390 402	4¼ Feb 8¼ Nov 20 Nov 18½ Feb 16% Nov 7¾ Nov	53/8 May 111/4 May
Phelps Cota Co (Un)  Phillips Petroleum Co cap  Ploneer Mill Co (Un)  Puget Sound Pulp & Timber (Un)  Pullman Inc (Un)  Pure Oil Co (Un)	25	49 <sup>3</sup> / <sub>4</sub> 49 <sup>3</sup> / <sub>4</sub> 57 <sup>3</sup> / <sub>8</sub> 57 <sup>3</sup> / <sub>8</sub> 3 <sup>3</sup> / <sub>4</sub> 3 <sup>3</sup> / <sub>4</sub> 22 <sup>3</sup> / <sub>8</sub> 22 <sup>3</sup> / <sub>2</sub> a <sup>32</sup> / <sub>4</sub> a <sup>34</sup> / <sub>4</sub> 29 29 <sup>3</sup> / <sub>8</sub>	420 230	41 Feb	58% July 75¾ Jun 8¼ Jan 29% Aug 49½ May
Radio Corp of America (Un) Railway Eq & Realty preferred. 11 Rayonier Incorp common Republic Steel Corp (Un) Reynolds Tobacco "B" (Un) Rheem Manufacturing Co Richfield Oil Corp Riverside Cement Co class A (Un)	12 \( \frac{1}{8} \) 00 52 -1 26 \( \frac{3}{8} \) 10 1 -1 25 \( \frac{1}{2} \) -1 21 \( \frac{3}{4} \)	117/8 13 52 53 a271/8 a271/8 251/4 263/6 a355/8 a355/8 181/8 181/8 25 253/4 211/2 213/4	1,245 135 35 1,226 25 3,636 880 600	8 Feb 34 May 22½ Feb 22½ Feb 34% Nov 18½ Nov 15¾ Jan 15¼ Feb	15 Jun 55 Oct 35 Jun 33½ Oct 40¼ Jan 24 May 48¾ Jun 26¼ Oct
S & W Fine Foods Inc	10 12½ -5 — 10 — 39½ 15 —	12½ 13 17 17½ 8c 9c 39¼ 39½ a36% a39¾	220 285 30,900 509	12½ Nov 17 Nov 8c Nov 32% Feb	18% May 21 May 21c Jun 42 Oct 46½ Jun 220 Oct
Signal Oil & Gas Co class A Sinciair Oil Corp (Un) Socony-Vacuum Oil (Un) Soundview Pulp Co	22 <sup>3</sup> / <sub>4</sub> 15 17 .5 25	167 167½ 20% 22¾ 16½ 17 24% 25¼ 28% 29%	4,502 1,901 1,694	122 Feb 15 Feb 14 % Feb 24 % Nov 25 % Mar	220 Oct 32¼ Jun 23 Jun 34 May 30% Jun
Southern Calif Edison Co com (Un) 4.32% preferred Conv 4.48% preferred 4.56% conv preference So Cal Gas Co pfd Ser A Southern Pacific Co Sperry Corp Spring Valley Co Standard Brands Inc (Un)	25	24½ 24½ a26½ a26½ 27¼ 27¼ 33⅓ 33⅓ 48½ 50 27⅓ 27⅓	100 60 140 70 1,540 195 39 327	23 Nov 24 % May 26 % Nov 32 Nov 44 Feb 22 Feb 45c May 20 % Dec	28½ Jan 28½ Jan 29¼ July 34 Jan 62¾ July 30¾ Jun 1.10 Jan 29 Jun
Standard Brands Inc (Un)  Standard Oil Co of Calif Studebaker Corp (Un) Sunset McKee Co (Un) Super Mold Corp Swift & Co (Un)	25	61 ½ 65 ⅓ 72 ¼ 72 ¼ 21 ⅓ 22 15 ⅓ 15 ⅓ 16 ⅓ 16 ⅓ a29 ∜ a29 ∜ 8	4,727 587 740	5434 Jan 6934 Feb 1634 Feb 15 Sep 15 Mar 3114 Sep	73 Jun 90 <sup>3</sup> 4 Jun 28 <sup>3</sup> 4 May 16 <sup>3</sup> 4 Jun 21 Mar 36 <sup>3</sup> 4 Jan
Swift & Co (Un)  Texas Company (Un) Tide Water Ass'd Oil common Transamerica Corp Union Carbide & Carbon (Un) Union Oil Co of Calif com Union Sugar  12	25 a53 \( \frac{1}{8} \) 10	a51% a54% 22% 23 10% 10% 40% 40%	266 922 7,262 680 1,392	52¾ Feb 19½ Feb 10⅓ Nov 38% Nov 21½ Feb 13½ Nov	66½ Jun 32¾ Jun 13⅓ Jan 42⅓ July 38¾ July 20 Jan
United Aircraft Corp (Un) United Air Lines Inc. United Corp of Del (Un) U S Steel Corp common Utah-Idaho Sugar Co (Un)	-5 a23½ 10 -1	a23% a23% a23% a10% a2% a2% a2% 71%	20 355 24 565	23 ¼ Feb 10 Nov 2 ¼ Mar 68 ½ Mar 2.35 Nov	
Utah-Idaho Sugar Co (Un)  Victor Equipment Co	_1 934 20 26 _5 938	9 <sup>3</sup> / <sub>4</sub> 10 26 26 9 <sup>3</sup> / <sub>8</sub> 10 275 276 95c 1.10	650 30 379 30 13,585	7% Feb 24 Jun 9% Nov 275 Apr 31c Mar 4% Feb	11¾ Jun 32½ Jan 14 May 301 Jan 1.80 Jun 10 Jun
Preferred (Un)  West Coast Life Insurance (Un)  West Indies Sugar  Western Air Lines Inc (Un)  Western Department Stores  Swestern Union Telegraph (Un)  Westinghouse Elec Corp (Un)  Yellow Cab Co common	-5 -1 a21½ -1 0c -4 a16⅓ 1½ 24¾ 10 43½	17 17½ a20% a21½ 5½ 5% 16 16¾ a15% a16% 24¼ 24½	161 70 550 423 229 560 387	13½ Jan 19% Feb 5½ Nov 16 Mar 18½ Oct 24 Nov 42 Nov 6¾ Dec	

## CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED DECEMBER 3

Montrea		ock		hange	9.	
STOCKS—	Friday Last		ek's	Sales for Week Shares	Range Sinc	e January 1
### Paper common   Paper common   \$1.50   preferred   20   \$2.50   preferred   20   Acadia-Atlantic Sugar class A   ### Aligoma Steel   ### Aligoma Steel   ### Aligoma Co of Can 4 4 6 ptd   25   \$1   \$1   \$1   \$1   \$1   \$1   \$1   \$	153/8 193/4	Low 15 19 ½ 38 22 ½ 50 50 25 ¼	High 15½ 20½ 38½ 22½ 57½ 55½	2,793 2,762 30 50 4,225 2,012 600 150 90	Low 12½ Mar 17% Mar 16½ Feb 33¼ Mar 43 Feb 24 Feb 8% Nov 44 Sep	High 1934 May 2134 May 39 Apr 2432 Oct 5732 Dec 6534 Jun 2534 Nov 13 Feb
Argus Corp Ltd common4½% preferred100 Warrants	61/4 72 	61/8	63% 72 15c 27 13	1,550 20 100 174 50	65 Oct 15c Dec 24½ Mar 12½ Apr	80 Jan 66c Jan 29% May 13½ Jun
Bathurst Power & Paper class A  Bell Telephone	22 43 % 7.25 18 ¾ 13 24 26		19 13	2,119 3,981 100 2,482 75 1,051 771	17½ Mar 43 Sep 7 July 17 Feb 13 Dec 20¼ Feb 24 Jan	22½ Sep 44 Oct 11 Jan 22½ May 19 Jan 25 May 27¼ May
British Columbia Elec Co 4% pfd_100 British Columbia Forest Products* British Columbia Power Corp cl A_* Class B* Bruck Mills \$1.20 partic class A* Class B* Building Products* Burrard Dry Dock Co Ltd class A*	3 26	261/4 2 3 171/4 1	5 1/8 3 1/8 7 1/2 5 1/4	10 8,325 108 190 350 730 293 250	87¾ Nov 278 Mar 24% Feb 21/8 Mar 161/2 Nov 5 Sep	96¾ Jan 4½ May 27¾ Sen
Canada Cement common 20 \$1.30 preferred 20 Canada Iron Foundries common 10 Canada Northern Power Corp 6 Canada Steamship common 5 % preferred 50 Canadian Breweries 6 Canadian Bronze old common 7 New common 8	24 29  14  20 	22 <sup>3</sup> / <sub>4</sub> 2 28 24 9 <sup>1</sup> / <sub>4</sub> 14 36 <sup>3</sup> / <sub>4</sub> 19 <sup>1</sup> / <sub>2</sub> 2	4 1/4 29 24 9 1/2 14 37 0 1/8 47	3,896 316 120	14% Mar 27 Jan 14½ Aug 9 Mar 11 Mar 35½ Mar 17% Mar 34 Feb 23½ Dec	24¼ Dec 30 Aug 25 Nov
Canadian Car & Foundry common		13 1 155% 90 39 22 45 30	3½ 16 92	1,797 660 405 20 100 100	9¾ Mar 15 Mar 58 Feb 35¼ Mar	15 Jun 18% Jun 95 Nov 40 Aug 23 Aug 47 Jun 36 May
Canadian Ind Alcohol class A	33½ 16¾ 13½ 126	33 3	12 3½ 14 6½ 9¼ 3⅓	1,295 330 751 80 8,377 100 671 2,881 515	10 Mar 10 Mar 20½ Mar 11½ Mar 12½ Mar 9 Nov 10 Feb 91½ Mar 31½ Dec	14 % May 14 % Oct 34 % Nov
Davis Leather Co Ltd class A Distillers Seagrams Dominion Bridge Dominion Coal 6% preferred 25 Dominion Dairies common 5% preferred 35 Dominion Foundries & Steel Dominion Glass common 7% preferred 20	23 19 29 21 8½  38 34	23 19 29 3 201/4 85/8 22 27 363/8 34	23 20 0 1/4 21 8 3/4 22 27 38 34	45 6,450 745 675 76 50 10 875 45	22 Sep 16% Mar 27 Feb 16 Feb 8 Feb 22 Dec 23 Feb 30 Feb 32¼ Jan	26 Jan 22% May 33½ May 21¾ Jun
Dominion Steel & Coal class B	Ξ	21 1/4 2 11 3/4 1 168 1/2 16 99 1/2 9 25 16 1/4 1	2 1/8 8 1/2 9 1/2 25	1,531 50 1,030 3,569 1 5 65 413 75	11 Feb	19% May 26½ Jan 22½ July 13½ May 170 July 105 Jan 29 May 19½ May 18½ May
Pamous Players Canada Corp       *         Foundation Co of Canada       *         Gair Co preferred       100         Batineau Power common       *         5% preferred       100         5½% preferred       100         General Bakeries Ltd       *	141/2	109 1/2 10	24 84 7¾ 104	35	14 Dec 19 Mar 84 Nov 16½ Oct 100 Sep 107¼ Apr 2 Sep	185% May 25 Nov 91 July 20 Jan
General Steel Wares common	52½ 16¾ 56¾	461/2	23/4	220 675 630	14 Feb 101 Apr 50 Jan 13 Mar 23¼ Feb 44 Mar 43½ Jan	17¼ Jun 105 Jun 52¾ Oct 17 May 35% Sep 49 July 60 Nov
Imperial Oil Ltd_	19¾ 13¾ 25¼  99½	195/8 133/4 251/4 61/2 203/4 851/2 991/2 99	5 3/8 5 1/2 2 1	14,783 3,181 145 145 252 10 325	14 Mar 12 Jan 24½ Mar 6½ Dec 20½ Oct 85 Aug 99½ Oct	20 Nov 14¼ Nov 25½ May 7¼ July 25 Sep 92 Jan 103 May
Intercolonial Coal common 100 international Bronze common 25 international Nickel of Canada 6 international Paper common 15 s4.00 preferred 6 international Power 6 international Power 6 international Power 6 international Power 7 international Visities Corp 5	-8 35 57 <sup>3</sup> / <sub>4</sub> 12 <sup>7</sup> / <sub>8</sub> 46 <sup>1</sup> / <sub>2</sub> 13 <sup>3</sup> / <sub>4</sub>	20½ 34½ 3 55¼ 101 1 12¾ 1	32 3½ 21 5½ 58 101 2½ 14	14 500 285 3,568 8,798 1 8,719 35 1,726	22 Jan 8 Sep 20 Sep 295% Mar 46 Mar 95 Mar 11 Mar 39 Mar 10½ Mar	34 Jun 13 Jan 27 Jan 39¾ Jun 70¾ Jun 106 July 16½ Jun 53 Jun 14¼ Nov
Jamaica Public Serv Ltd common - Labatt Limited (John) - Labatt Limited (John) - 100	26 <sup>1</sup> / <sub>8</sub> 162 14	26 20 162 3	12 3½ 5½ 162 19 1½ 14	125 65 1,688 35 105 70 5	11¼ Mar 23 Mar 25 Oct 155 Oct 16½ Mar 14 Oct 12 Jan	14 Jan 25½ Jun 32½ Jan 162 Nov 21½ May 16 Apr 18 Aug
MacKinnon Struct Steel         dacMillan Export class A         Class B         4ailman Corp Ltd common         5% preferred         dassey-Harris         dcColl-Frontenac Oil         ditchell (J S)         fitchell (Robert)         tolson Brewerles Ltd	20 <sup>1</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>2</sub> 14 <sup>5</sup> / <sub>8</sub> 18 <sup>1</sup> / <sub>2</sub>	10 73/8 20 20 953/8 95 22 13½ 14	11/4 10 11/2 11/4 53/8 23 15/8 00	25 650 100 425 10 6,012 9,818 10 145	7 Sep 9 Feb 5 Mar 1934 Nov 9536 Dec	8 Apr 11 July 9¼ Sep 21 <sup>3</sup> 4 Nov 100 Feb 23 <sup>1</sup> 4 Nov 16 <sup>1</sup> 8 May 100 Aug 21 <sup>1</sup> 2 May

STOCKS—	Friday Last	R	eek's ange	Sales for Week	_		_	
Par	Sale Price		Prices	Shares			e Janua	
			High	ar rancaron	· L	ow	H	igh
Montreal Cottons preferred25	39.45	39.40	39.50	1,384	38	Feb	40	F
Montreal Tramways100	20 37	193/4	21	3,320	14	Mar	21	N
National Breweries common	381/2	38		1,020	30	Apr	44	0
7% preferred 25	50 72		421/2	60	37	Mar Mar	45	J:
National Drug & Chemical pfd5		111/4	111/4	100		Sep	451/4	
National Drug & Chemical pfd5 National Steel Car Corp*		2234	23	680	18	Mar	13 26	J M
Niagara Wire Weaving		21 1/2	23	285	211/	Sep	951/	7.
Noranda Mines Ltd Ogilvie Flour Mills common	55	54 1/2		1,980	43	Mar	25½ 58	N
Ogilvie Flour Mills common	1 1 2 1	231/2	2334	615	221/2	Oct	281/2	
7% Dreferred 100	175	175	. 175	20	1621/2	Jan	175	D
Ontario Steel Products		19	19	10	16	Mar	191/2	N
Ottawa Electric Rwys• Ottawa Light, Heat & Power com•	43	423/4	43	330	25	Jan	44 1/4	·A
5% preferred100	20%	20 101¾		455 8	15¾ 100¾	Feb	22 103	S
	381/2	38 1/4	,					
Page-Hersey Tubes	30 72	61	38½ 61	150 20	29	Feb	391/2	N
6% preferred100 Placer Development1	7.	145	145	12		Oct	67 149	M
Placer Development1		17	. 17	5	181/2	Jun	30	
Powell River Co	-	44		230	37	Feb	471/4	J
Powell River Co	17	151/4	17	5,917	11	Feb	171/4	C
rice Bros & Co Ltd common	57	55 1/4	58	1,485	541/2	Mar	68	.7
4% preferred100		98	98	50	931/2	Mar	100 15½ 18½	Ju
rovincial Transport	121/2	121/2		325	101/2	Feb	151/2	C
uebec Powerolland Paper 4% preferred100	18	18		850	151/2	Mar	181/2	r
the contract of the contract o		98	98	2	98	Sep	101	M
aguenay Power 41/4% preferred100	1		1021/4	15	1001/2	Nov	1021/2	M
Lawrence Corp common1		. 9	9	25	81/2	Nov	11	S
1st preferred49	13/	22 1/2	223/4	186	223/8	Nov	11 27	Ã
2nd preferred1	15	14 7/8	15	1,392	12	Aug	15 1/2	S
Lawrence Flour Mills com Lawrence Paper Co— 1st preferred	23	23	241/2	165	23	Dec	31 1/8	Ju
1st preferred99	83	83	83	162	: 80	Δ 110	851/4	N
2nd preferred1	43	413/4	43	596	401/2	Aug Aug	48	C
nawinigan water & Power com	231/2	231/2	241/8	2,724	201/4	Mar	243/4	č
Series A 4% preferred50	47	461/4	47	595	441/4	Mar	49	Jı
herwin Williams of Canada com		24%	25	585	22	Mar	27	Α
7% preferred100 icks Breweries common*		150	150	103	144	Feb	155	J
Voting trust contificator	17	163/4	171/4	1,180	12	Mar	171/4	
impsons 41/6 of preferred	17	17	171/2	300	111/2		171/2	N
Voling trust certificates	98	98	98	5	98	Apr	1011/2	J
outhern Canada Power	173/4	171/4	20	80	171/2	Feb	21	M
andard Chemical common .	11/4	63/8	61/2	885 610	161/2	Mar		J
eel Co of Canada common*	801/2	80	82	740			83/8	M
7% preferred 25	82	81 1/2	82	530	67 72	Feb	82	N
7% preferred25	02	51/2	51/2	50	51/2	Mar	83	S
nited Steel Corp	71/8	67/8	71/8	755		Mar	83/8	M
au Biscuit common	$\sim 1/L_{\odot}$ .	25	25	22	21	Jan	25	N
5% preferred100 'abasso Cotton*		101	101	10	101	Feb	101	F
abasso Cotton	1 24	163/4	11	710	161/2	Nov	181/2	
alker Gooderham & Worts* estern Grocers Ltd*	281/2	28 1/2	291/8	2,205	24	Mar	311/2	M
leston (George)	-	20	20	110	20	Dec	22	C
eston (George) common 4½% preferred100	991/2	991/2	24½ 99½	20 <sub>0</sub> 45	223/8 99	Mar Mar	28 100	M
innines Electric common *		30						-
5% preferred	34½ 99	99	35 1/4	9,437	201/4		35 1/4	Ď
ellers Limited common	40	40	401/4	100		Jan	99	O
5% preferred25		25 1/4	251/2	50	34 1/4	Nov	971/	M
5% preferred         100           ellers Limited common         25           5% preferred         25           6% preferred         25		28 1/2	281/2	10	271/2		271/4	M
Ranke			1		1. 1.4			
anadienne10	20	20	20	425	20	Jun	211/2	J
ommerce10	233/4	233/4	24	1,085	21	Aug	24	N
DRIMERCE	26	26	261/4	2,091	25	Feb	28	J
ova scotia10		36	361/2	25	333/4	Aug	371/4	F
	251/4	251/4	25%	1,138	231/4	Mar	25 %	J
BONDS— Iontreal Light Heat & Power—						i	. 34	
3% notes1949		50	50	\$6,000	50	Ton	50	
1949		. 00	00	φυ,υυυ	00	Jan	50	Ja

### Montreal Curb Market

	RIVIRIO	ai U	HIN	ma	INGL	www.bushings	100
		Canadia	a Fur	ıds			· 1 · · · · · · · · · · · · · · · · · ·
		Friday Last		eek's	Sales for Week		
	STOCKS-	Sale Price		Prices	Shares	Range Sine	e January 1
	Par			High		Low	High
	Anglo-Nfld Develop Co Ltd5	18	18		300	15 Apr	23¾ Jun
	Atlas Steels Ltd*	123/4	121/2	123/4	1.045	10 Mar	13% Jun
	Bathurst Power & Paper class B*		5		3	4 Mar	61/2 Jan
	Beatty Bros Ltd*	43 1/4	431/4	43 1/4	100	38 Sep	431/4 Dec
	Belding-Corticelli Ltd common100	162	162	162	10	155 Apr	162 Nov
	Belgium Glove & Hosiery com* Brand & Millen Ltd class A*		11½ 50c			7½ Jan	12 Oct
	Brewers & Distillers of Vancouver_5		15	15	200	35c Aug 131/4 Sep	1.00 Jan 16¼ Jan
				10	20	13 /4 Dep	1074 Jan
	British Columbia Packers Ltd cl A*		12	121/4	75	111/2 Apr	14% Jun
	Class B		61/2	61/2	25	41/4 Mar	83/4 Aug
	British Columbia Pulp & Paper com* Brown Company common1	115	115	115	75	74 Feb	1341/4 May
	Preferred100	104 1/4	41/8	1051/2	5,230 241	3½ Mar 78½ Mar	6 % Jan 115 Jun
		10474	103	100.72	241	10 72 Mai	113 Jun
	Canada & Dominion Sugar		213/4	22	635	15½ Feb	23 Oct
	Canada Malting Co Ltd	50	50	50	100	44 Apr	50 Jan
	Canada Packers Ltd class B		17	17	45	15½ Mar	18 Jan
	Canada Vinegars Ltd* Canadian Fairbanks-Morse Co*	311/2	121/2	121/2	30 175	10½ Mar	14½ Oct
	Canadian Gen Investments Ltd		311/2	31½ 17½	655	31½ Dec 14 Feb	34 May 18 Jun
	Canadian Industries common	23	23	24	521	191/2 Mar	24½ Jan
	7% preferred100		170	170	. 1	162 Jan	176 Oct
	Canadian Ingersol Rand Co		78	- 78	50	61 1/8 Jan	78 Nov
	Canadian Inter Inv Trust Ltd com*	31/2	3 1/2	31/2		2 Mar	4¾ Jun
	Canadian Inter Inv Trust 5% pfd100		98	98	2.	98 Dec	106 1/4 Jan
	Canadian Lt & Pr Co100	. 2	30	30	55	8 Mar	391/2 Jun
	Canadian Marconi Co1	1-14	1.75	1.90	250	1.45 Feb	3 July
	Canadian Pr & Paper Inv Ltd com*	21/2	. 2	21/2	154	11/2 Apr	- 23/4 May
	5% preferred	· · · · · · · · ·	101/2	11	30	10 Mar	14 Jun
	Canadian Vickers Ltd common		55 135	135	110	20½ Mar 130 Feb	60 Oct 199 Oct
	Canadian Western Lumber Co2	3 5/8	31/2	35/8	7.750	31/8 Apr	4% May
	Cassidy's Limited common1		121/4	121/2	350	12 May	14 Jan
	7% preferred100		113	113	170 .	108 Nov	130 Jan
	Catelli Food Products Ltd common_*	37	37	37	30	26 Feb	. 37 Oct
	Chatco Steel Prod Ltd common* Claude Neon Gen Adv Ltd com*	111/4	111/4	1138	50	111/4 Dec	13½ Jan
	Preferred100	52	30c 52	30c	120 16	25c Oct 46½ Apr	50c Jan 65 Aug
	Commercial Alcohols Ltd common	. 04	53/4	6	880	3% Feb	734 Sep
	and the second s						. /4 200
	Consolidated Bakeries of Canada Ltd		11	11		9 Sep	151/8 Jan
	Consolidated Div Standard Sec cl A* Prefered*		35c	35c	11	35c Mar	60c July
	Consolidated Lithograph Mfg Co Ltd_*		16 25	16 25	50	16 Jun 20 Jan	17 July 28 Mar
	Consolidated Paper Corp Ltd	181/2	181/2	193/4	11.395	143/4 Mar	21 1/2 May
	Consolidated Textile Mills com		38	391/2	185	9 Feb	391/2 Dec
,	5% preferred20	-	18	1814	130	16 May	19 Nov
	Crain Ltd (R L)		$7\frac{1}{2}$	71/2	25	71/4 Apr	8½ Feb
						Ta:	

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED DECEMBER 3

				RANGE FOR WEEK			
STOCKS—	Friday Last Sale Pric	Week's Range of Prices Low High	Sales for Week Shares	Range Sine			
David & Frere Limitee class B	8   7½ 16	8 8 43 44 38½ 38½ 56% 57 13¼ 13¾ 20¾ 21 7¾ 7½ 25 25 16 16	2 125 175 80 225 2,515 70 25	6% Feb 33½ Feb 33 Feb 37¼ Feb 10¾ Mar 19% Oct 6½ Mar 25 Aug 16 Dec	57 Nov 18 4 Jun 23 May 10 May 29 Oct		
Fairchild Aircraft Ltd 5 Federal Grain Co class A 5 6½% red preferred 100 Fleet Manufacturing Ltd 7 Ford Motor Co of Canada class A 7 Fraser Companies Great Lakes Paper Co Ltt( com 7 Class A preferred 7	1.25 	1.10 1.25 7 7 110 110 2½ 2½ 25½ 25½ 56 59% 16½ 17¼ 40½ 40½	1,745 50 5 4,075 1,121 3,380 755 40	4 Jan 95 July 2 Sep 21 Jan 42½ Feb 16 Feb 40½ Nov	9 Oct 110 Dec 3½ Jan 27 Jun 62½ Nov 20¼ Jun 45 Jan		
Halifax Insurance Co	10	10¼ 10¼ 3 3⅓ 26 26 10 10 30 30 16¾ 17¼	60 200 650 50 200 390	10 Sep 23/8 Jan 25½ Oct 83/4 Apr 29 Oct 12½ Jan	15¼ Jun 4 May 31½ May 14% Apr 31 Jan 19 May		
MacLaten Power & Paper Co	75c 92	37¾ 38 11-12½ y17½ y17½ 75c 75c 26½ 27 92 93½	105 332 36 3,049 120 1,062	36 Mar 10% Oct 17 Nov 75c Nov 25 Mar 91½ Nov	44 May 15 Aug 21 Jun 90c Nov 30 May 94 Apr		
Melchers Distillerles Ltd common 6% preferred 10 Minnesota & Ontario Paper Co. 5 Montreal Refrig & Storage Ltd com 1st preferred 30 Moore Corporation Ltd 7 Nova Scotla Lt & Pr 6% pfd 100 Nuclear Enterprises Ltd 6 Nova Scotla Ltd 7 %	=	5 5 12½ 12½ 22 22¾ 26½ 26½ 29 73¼ 73¼ 111¾ 111¾ 14 14½	516 50 21 125 20	12¼ Feb 20 Feb 22 Feb 29 Dec 65½ Feb	5¾ May 13½ Jan 27% May 26½ Dec 29¾ May 75% Apr 112 Oct 14½ Nov		
Orange Crush Ltd	5 20 — — —	5 5 % 19½ 20½ 110 110 10 10 50 50 15 15	300 1,140 20 60 3 250	3 <sup>3</sup> 4 Oct 13 Mar 107 May 10 Feb 50 Dec 13 <sup>5</sup> 6 Oct	10% Jan 21½ Nov 111 Feb 11 Jan 53 May 25 Jan		
Russell Industries Ltd Sangamo Co Ltd Sangamo Co Ltd Southern Canada Power 6% pfd 100 Southmont Invest Co Ltd Stowell Screw Co Ltd class A Class B		19 19 10½ 10½ 111 111½ 41c 41c 18 18 6 6	800 25 51 5,812 30 100	13¼ Feb 9½ Feb 104 Feb 37c Feb 16 May 5 Feb	19 May 10% Apr 115 Jan 45c Nov 22 Jan 6 Nov		
Thrift Stores Ltd 2 Union Gas of Canada Ltd 6 United Distillers of Canada Ltd 10 United Securities Ltd 100 Westeel Products Ltd 8 Western Grain Co Ltd 6 Windsor Hotel Ltd 6		14 14 9 10 22 22 15½ 17 37 37¼ 1.00 1.00 16 16¼	2 400 70 20 125 400 119	7 Aug 16 Sep 8½ Jan 27½ Mar 50c Mar	18 Apr 10 Nov 22 Nov 23 July 38 Nov 1.25 Nov 17 Nov		
Mining Stocks		4 1/4 c 4 1/4 c 2c 2 1/2 c 11 c 11 c 11 c 6c 6c 54c 62c	3,500 5,500 2,000 2,000 500 41,800	2c Apr 5c July 8c Apr 6c Aug	12c Jan 3½c Jan 15c Jan 16c Sep 17½c Jan 68½c Noy		
Beatrice Red Lake Gold Mines Ltd. 1	110	3c 3c 8c 8c 6¼c 6¼c 4c 4c 10c 12c	1,500 1,500 4,000 500 45,500	8c Oct 5c Oct 2½c May	7c Jan 22c Jan 33c Jun 5¼c Feb 14c Nov		
Candego Gold Mines	6c 10½c 13c	47c 59c 2c 3c 5c 6c 6c 7c 9c 11c 13c 14c 4½c 5c 10c 11c	98,700 56,100 1,500 2,000 29,000 11,580 7,500 500	2c Jun 5c Nov 5c Nov 3½c July 10c Mar 4½c Nov	59c Nov 5c Mar 16c Feb 11c Jan 12c Nov 22c Jan 13½c Jun 22c Jan		
Dickenson Red Lake Mines	12c 3.05 70c	46½ 46½ 14 14¾ 21c 28c 11½c 13c 2.95 3.10 68c 85c 10c 10c	500 328 28,000 13,500 2,800 31,100 5,500	13½ Nov 12½c Mar 4½c Sep 1.65 Mar 55c Mar	72c May 23 % Mar 30 % c Jun 16c Nov 3.50 Jan 1.56 Jun 23 % c Feb		
Falconbridge Nickel Mines Ltd	2½c	4.10 4.10 5c 5c 2½c 2½c 11c 11c 30c 30c	500	5c Sep 1½c July 8½c Oct	4.70 Jun 20c Jan 6¼c Mar 24c Jan 30c Feb		
Hollinger Cons Gold Mines Ltd		11½ 12 4c 4c 44c 44c 2¾c 4c 42c 42c	1,500 8,500	4c Jun 44c Dec 2¾c Dec	13 Nov 11c Jan 83c May 6c Feb 58c Nov		
Labrador Mining & Explor Co       Ltd       1         Lake Rowan Mines Ltd       1       1         Lake Shore Mines Ltd       1       1         Lingside Gold Mines Ltd       1       1         Louvicourt Goldfields Ltd       1       1         Macdonald Mines Ltd       1       1         McIntyre-Porcupine Mines Ltd       5       5         Mining Corp of Canada Ltd       6	36c 85c	5.65 5.75 6c 6c 10 10 ¼ 4 ½c 5 ½c 35c 39c 80c 85c 50¾ 50¾ 11¼ 11¼	75 3,000 17,300 7,000	6c Oct 10 Dec 3c Jun 35c Nov 40c July 50 <sup>1</sup> / <sub>4</sub> Nov	7.65 Jan 13c Feb 14% Mar 8c Feb 1.45 Jan 1.90 Jan 65 Mar 11% Oct		
Nechi Cons Dredging Ltd	3.05	80c 80c 2.35 2.42 3c 3c 2.99 3.10 834c 10c 1.54 1.55	600 500 4,820 13,500	88c Mar 3c Dec 1.55 Mar 51/4c July	1.18 Jan 2.42 Dec 5c Jan 3.15 Nov 10c Dec 2.17 Jan		
Pandora Cadallic Gold Mines Ltd. 1 Piccadilly Porcupine Gold Mines Ltd. 1 Preston East Dome Mines. 1 Quebec Labrador Development. 1 Quebec Manganese Mines. • Quemont Mining Corp Ltd. • Red Crest Gold Mines Ltd. • Rochette Gold Mines Co Ltd. 1	1.33 64c 9½c 14% 2c 14c	5c 5c 13c 16 4c 1.33 1.33 60c 67c 6c 10c 14 % 15 2c 2c 13c 15c	2,000 39,500 100 24,100 36,500 350 200	4½c Aug 9%c Apr 1.33 Dec 57c Mar 6c Oct 13 July 2c Sep	7½c Jan 16¼c Nov 1.35 Nov 89c Feb 65c Jan 15¾ Oct 6c Jan		
Santiago Mines Ltd	2.00 40c 46c	1.1	500 6,000 1,000 2,350 10,714	1.01 Mar 1.45 Mar 35c Apr 46c Dec 99c Mar	17c Mar 1.85 Nov 3.25 Apr 50c Apr 67c Jan 2.08 Jan 3.25 Mar		

STOCKS—	Friday Last Sale Price	R	ek's ange Prices	Sales for Week Shares	Range Since	January 1
Par		Low	High		Low	High
United Asbestos Corp1	1.16	1.14	1.25	90.500	34c Sep	2.60 Nov
Vinray Malartic Mines Ltd1	3c	21/2C	3c	15,500	2c Nov	9c Jan
Waite Amulet Mines Ltd*	8.70	8.70	8.75	164	4.75 Feb	9.65 Oct
Westville Mines Ltd1	5 1/2 C	4c	5 %c	30,000	2c July	5c Nov
Oil Stocks-		282			* 4	
Anglo-Canadian Oil Co Ltd	4.25	4.10	4.65	37.300	1.60 Mar	4.60 Nov
British Dom Oil & Dev Corp*	37c	35 1/2 C	42c	40,200	19c Jan	42c Nov
Calgary & Edmonton Corp Ltd*	6.25	6.25	6.65	5.800	3.75 Feb	7.50 May
Calmont Oils Ltd1	53c	53c	57c	2,500	43c Jan	60c Jan
Central LeDuc	/	1.60	1.80	100	1.60 Dec	1.80 No
Consol Homestead Oil Co Ltd*	140	14c	16 1/2 C	36,800	11c Jun	32c Jun
Dalhousie Oil Co Ltd*		45c	45c	500	38c Feb	52c Ap
Decalta Oils Ltd*	28c	27c	323/4c	210,400	25 1/2 C Nov	32%c Nov
East Crest Oil Co Ltd*		13c	13c	1.000	8½c Feb	13c Nov
Foothills Oil & Gas Co Ltd*		3.70	3.70	100	3.25 Jan	4.00 Nov
Gaspe Oil Ventures Ltd1	1.55	1.55	1.72	5,300	1.25 Jan	2.25 Ma
Globe	77c	77c	83c	24,000	77c Dec	83c Nov
Home Oil Co Ltd*	131/4	123/4	141/2	21.185	5.20 Feb	141/2 Nov
New Pacalta Oils Co Ltd*	153/4C	14 1/2 C	18c	119,900	8c July	321/20 Apr
Okalta Oils Ltd	1.65	1.65	1.80	6,600	75c Mar	1.82 May
Omnitrans Exploration Ltd*		7c	8c	25,000	5c July	16c Feb
Pacific Petroleum1	3.15	3.05	3.65	13,700	3.05 Nov .	
Rights	32c	32c	32c	3,400	32c Dec	82c De
Pan Western	35c	31c	38c	113,800	31c Dec	38c No.
Royalite Oil Co Ltd		241/2	241/2	75	16 Feb	27 Oc

Toronto	Stoc	k Exch	ange		×
		n Funds Week's Range	Sales for Week	Range Sine	e January 1
### Abitibl Power & Paper common ### \$1.50 preferred ### 20 Acadia-Atlantic class A ### ### ### ### ### ### ### ### ###	15½ 19¾ 22½  70c	Low High  15 15%  19½ 20¼  22% 22½  101 101  7c 7½c  9 9  70c 70c	1,775 1,485 905 15 5,000 300 500	Low  12½ Mar  18 Mar  16½ Apr  97 Sep  5c Sep  7½ Jun  55c Sep	High  19 % May 21 % May 24 % Oct 103 Nov 8c Apr 9 % Sep 87 % c Jan
Alberta Pacific Cons 1 Alger Gold 1 Algoma Steel common 6 Aluminium Ltd 4 Aluminum Co of Canada pid 25 Amalgamated Larder Mines 1 American Nepheline 6	30c 4c 56 55 1/8 25 1/2	25c 31½c 4c 4½c 50 57 55 56¼ 25½ 25½ 10c 11c 32c 33c	14,350 18,500 1,700 1,165 760 14,000 2,500	14c July 3½c May 33¼ Mar 44½ Mar 24 Mar 10c Jun 22¼c Feb	31½c Dec 13c Jan 57 Apr 65½ Jun 25% Oct 38c Jan 41½c Jan
American Yellowknife         1           Anacon Lead         •           Anglo Canadian Oil         •           Anglo Rouyn Mines         1           Ansley Gold         1           Apex Consol Resources         •           Area Mines         1	15c 55½c 4.25 28c 3c 6½c 18c	15c 17c 52c 58 ¼ c 4.10 4.65 28c 28c 3c 3c 6 ½ c 8 ½ c 17c 20c	39,000 104,700 184,720 500 3,000 164,100 8,400	8c Apr 49c Oct 1.35 Mar 28c Dec 3c Dec 4 1/2c July 6 1/2c Mar	20c Nov 65½c Nov 4.65 Nov 68c Jun 6c Feb 12 Oct 21c Oct
Argus Corp common         •           Preferred         .100           Warrants         .1           Arjon Gold         .1           Armistice         .1           Ashdown Hardware class A         .10           Rights	7c	6 1/8 6 3/8 67 75 20c 20c 7c 8 1/2 c 6 1/2 13 21c 22c	1,215 65 100 3,100 7,000 2,078 980	534 Mar 6514 Oct 10c Nov 6c Mar 6c Oct 11 Mar 20c Nov	734 May 83 Jan 75c Jun 15c Jan 39c Jun 1434 Oct 35c Nov
Ashley Gold & Oll 1 Astoria Quebec 1 Athona Mines (1937) 1 Atlantic Oil 4 Atlas Steels 4 Atlas Yellowknife 1	13c 1.15 12 <sup>3</sup> / <sub>4</sub>	9c 12c 5c 7c 12c 16c 1.05 1.25 125/8 123/4 12c 12c	64,000 23,500 55,700 126,600 1,185 2,100	5c July 5c Dec 4c Mar 33c Sep 10% May 9c Feb	16¼c Jar 12c Feb 27c Nov 1.25 Nov 13¼ Jun 16c Sep
Aubelle Mines       1         Aumaque Gold       1         Aunor Gold       1         Auto Electric class A       *		10½c 11c 15c 16c 2.95 3.00 8 8	12,100 4,500 1,400 25	8c Apr 15c Sep 2.75 Nov 71/8 Aug	16c Se 25c Jan 4.00 Feb 9 Oc
Bagamac Mines       1         Bankfield Consolidated       1         Bank of Montreal       10         Bank of Nova Scotia       10         Bank of Toronto       10         Base Metals Mining       0	20c 26 <sup>1</sup> / <sub>4</sub> 37 58c	17½c 20c 7c 7c 26 26¼ 36 36 36 37 54c 62c	5,000 2,566 470 475 225 103,905	8½c Mar 5c July 25 Feb 33 Aug 3? Sep 9c Mar	29c Oct 9c Nov 28 Jar 37½ Fel 38½ Jar 69c Nov
Bathurst Power class A         •           Beatty Bros         •           Beaulleu Yellowknife         1           Bell Telephone         25           Bevcourt Gold         1           Bidgood Kirkland Gold         1	22 43½ 8½c 43% 24c 12c	21½ 22 42 44 7½c 9c 43¾ 43½ 22¼c 25c 11c 15c	300 465 17,000 4,148 4,200 20,550	17 Mar 38½ Apr 7½ Oct 42% Sep 18½ Oct 11c Dec	22 Oc 44 De 24c Jan 44 Oc 60c Fel 28c Jan
Blue Ribbon Corp common 50 Preferred 50 Bobjo Mines Ltd 1 Bonetal Gold 1 Bonville Gold 1 Boycon Pershing 51	13½c   3c	11 11% 52 52 13c 14c 12c 12c 3½c 3½c 3c 3½c	500	10 1/8 Feb 51 Sep 10c Mar 11c Nov 2 1/2 c Apr 3c Sep	12 May 55 Fel 17c Jan 29c Fe 5c No 6c Jan
Bralorne Mines Brazilian Traction Light & Pwr com Brewis Red Lake British American Oil common Preferred 25 British Columbia Electric pfd100	6.90 18 <sup>3</sup> / <sub>4</sub> 24 25 <sup>1</sup> / <sub>2</sub>	6.75 7.15 18% 19 5½c 5½c 23½ 24¼ 25½ 26 91 92	2,085 1,647 1,000 1,428 175 20	6.50 July 17 Feb 4c Aug 20 Feb 23 % Jan 86 1/4 Oct	11 Fel 223% Ma 8c Oc 25 Ju 271/2 No 99 Jan
British Columbia Forest Products	3 26 <sup>3</sup> ⁄ <sub>4</sub>	$\begin{array}{cccc} 2\% & 3\% \\ 12\% & 12\% \\ 6\% & 6\% \\ 26 & 26\% \\ 3 & 3 \end{array}$	8,225 760 105 215 100	2% Dec 11½ Apr 4¼ Mar 24% Jan 2 Apr	4% Ma 14½ Sej 8¾ Au 27¼ Sej 3½ Sej
British Dominion Oil Broulan Porcupine 1 Buffadison Gold 1 Buffalo Ankerite 1 Buffalo Canadian	38c 28c  14c	35c 43c 28c 28c 17c 18c 1.64 1.70 14c 17c	301,667 3,000 8,600 400 4,600	16c Feb 25c July 15c July 1.25 July 6c Aug	43c No 37c Jan 99c Ja 2.40 Jan 30c No
Buffalo Red Lake Building Products Bunker Hill Burlington Steel Burns & Co class B Burrard class A	33½ 50 13½ 18 7½	8c 8c 33½ 34½ 5c 5c 13½ 13½ 17¾ 18 7½ 7½	1,600 480 5,000 400 195 400	6%c Aug 28¼ Feb 3½c July 11 Feb 13½ Feb 7% Nov	25c Ja 36 No 5½c Ap 15 Ja 21 Se 9 Ju
Calgary & Edmonton Callinan Flin Flon Calmont Oils Campbell Red Lake	6.30 7c 51c 2.50	6.00 6.80 6½c 8c 50c 59c 2.25 2.58	50,635 33,500 43,900 2,300	3.65 Feb 6c Feb 34c Mar 1.90 Nov	7.60 Ma 18c Ju 65c Ja 3.00 Ma
Canada Bread common       4½ % preferred       100         Class B preferred       50         Canada Cement common       9         Preferred       20		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	150 100 85 1,188 240	234 Nov 85 Nov 50 Nov 1434 Mar 27 Nov	4½ Ma 99½ Ja 68½ Ja 24½ No 29 Jul

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED DECEMBER 3

STOCKS—	Friday Last Sale Pric		Sales for Week Ehares	-	ce January 1 High	STOCKS—	Friday Last Sale Pric	Week's Range of Prices Low High	Sales for Week Shares	Range Sinc	e January 1
Pa   Canada Crushed Stone	9	9 9 25 25 49 50 93% 93% 33 17 17	150 55 180 75 110 25	Low 9 Dec 13½ May 43½ Apr 9 Oct 33 Sep 15½ Mar	9 Dec 25 Dec 53½ Jan 11½ Jan 38 Apr 18 Jan	God's Lake Gold	38c 14c  4c 6c	36c 40c 14c 14 ½c 10c 11c 4c 4¾c 6c 7c 2.68 2.90	13,300 7,300 6,300 9,100 3,500 63,350	36c Nov 1Ic Apr 8½c Oct 3c Oct 6c Nov 1.95 Mar	1.09 Jan 19c May 17c Nov 7½c Feb 14c Apr 2.90 Dec
Canada Permanent Mortgage         100           Canada SS Lines common         *           Preferred         50           Canada Wire & Cable class A         *           Class B         *           Canadian Bank of Commerce         10	13 35 25 <sup>3</sup> / <sub>4</sub> 23 <sup>1</sup> / <sub>2</sub>	186 187 13 13 35 37 78½ 78½ 25¾ 25¾ 22½ 23¾	18 12 126 55 190 1,045	180 Sep 11 Mar 35 Feb 70 Jan 21½ Mar 21 July 17¾ Mar	201½ Jan 14¾ Oct 42 Jun 85 Jun 31 Jun 24 Nov 24 Jan	Goldhawk Porcupine	35/8C 101/2C 35/8C	534c 6c 3½c 358c 10½c 1158c 3¼c 358c 103¼ 103¼ 52½ 52% 10½ 10¾	6,000 3,000 5,000 3,000 15 155 200	4%c Aug 3c Sep 8½c Sep 2c Aug 10c Nov 49 Feb 10 May	16c Feb 9c Jan 25½c Jan 4½c Mar 120 Nov 53 Oct 11 Nov
Canadian Brewerles         •           Canadian Canners common         •           1st preferred         20           Canadian Car common         •           Class A         20           Canadian Celanese common         •           Preferred         28	26 15½ 90½	19½ 20% 18½ 18¾ 26 26 13 13⅓ 15½ 16 90½ 91½ 38½ 39	2,957 125 25 590 585 90 115	16% Mar 23 Apr 10 Mar 151% Apr 56% Feb 341/2 Feb	22 May 28 Jun 14 1/8 Jun 18 1/2 Jun 95 Nov 40 Oct	Great Lakes Paper common	16¾ 41 	16 1/4 17 1/4 41 41 1/4 43/4 5 80c 81c 56c 60c 18c 18c 18c 15 18c 15 1/8 16 1/8	3,235 75 550 5,300 4,100 1,000 1,685	15% Mar 40½ Mar 4 Mar 60c Mar 55c Nov 17c Nov 13¼ Mar	20¼ Jun 44½ May 5 Nov 1.15 Jun 3.20 May 37c Apr 17½ May
Canadian Dredge	8 <sup>3</sup> ⁄ <sub>4</sub> 50 12 33	205% 205% 8½ 9 77 77 50 50 12 12¼ 32½ 33¼ 60c 65c	50 300 15 5 310 260 3,500	16 Mar 8 Mar 77 Dec 45 Mar 10 Mar 21 Mar 60c Nov	25 1/8 Jan 12 1/2 Jun 90 Feb 50 Dec 14 Oct 34 1/4 Nov 88c Feb	Hallnor Mines       1         Hamilton Bridge       °         Hard Rock Gold Mines       1         Harding Carpets       °         Harricana Gold       1         Hassaga Gold       1	8½ 12½ 7½c	3.25 3.25 8½ 9 20c 23c 11½ 12½ 7½c 8¼c 62c 70c	150 385 22,225 350 3,800 6,693	3.25 Dec 6% Mar 12c July 9½ Mar 5c Mar 62c Nov	5.00 Feb 9% May 35c Sep 13¼ Jun 15c May 1.04 Sep
Canadian Oil Cos common 8% preferred 100 5% preferred 100 Canadian Pacific Railway 25 Canadian Tire Corp 6 Carlboo Gold 1	102 16%	14 14 145½ 145½ 102 102 15% 16½ 23 23 24 24 1.02 1.08	200 10 50 18,954 50 220 8,600	11 Mar 140 Nov 99½ Mar 12¾ Mar 23 Nov 24 July 1.00 Aug	15 Jan 150 Jun 103 Jun 21% Jun 2634 Jan 26 Sep 2.65 Jan	Headway Red Lake	31c 68c 13c	3½c 3½c 31c 31c 8½c 10c 68c 68c 6½c 7c 12c 14c	800 14,100 1,100 2,500 36,000	2½c Oct 29c Nov 8½c Dec 50c Mar 5c Sep 7c Aug	7c Jan 95c Jan 24½c Feb 75c May 9c Sep 15c Jan
Zentral Leduc Oil Central Patricia Gold Mines 1 Central Porcupine 1 Centremaque Gold 1 Chatco Steel preferred 2 Chemical Research 1	1.65 1.10 14 %c	1.45 1.82 1.09 1.18 14c 15c 6½c 7c 7 7¼ 50c 50c	162,275 5,085 7,000 5,500 200 3,000	41c July 1.05 Mar 13c Mar 5c Aug 7 Nov 30c Mar	1.82 Nov 1.40 Jan 33c Jan 16c Feb 8½ Feb 75c Oct	Hinde & Dauch  Holden Manufacturing class A	11 <sup>3</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>4</sub> 15c	19 19½ 105% 105% 6⅓ 6⅓ 11¼ 12 12% 14½ 15c 17½c	200 100 100 3,250 90,455	18 Mar 10½ Nov 6¼ Dec 8.50 Jun 5.35 Feb	20½ July 11½ Oct 7½ Oct 13 Nov 14½ Nov
Theskirk Mines	2.45  5c 37c	9c 11c 2.40 2.50 12c 125%c 1.52 1.55 5c 6c 32c 37c 1.84 1.98	199,000 2,173 3,000 4,132 92,000 35,400 5,100	4c Mar 2.20 Jun 7c July 79c Oct 2c Aug 13½c Aug 1.72 July	12½c Nov 3.00 Mar 30c Feb 1.55 Dec 6c Nov 37c Nov 2.45 Jan	Howey Gold	49½c 56¾ 6½c 6½ 6¼	47 47 27c 28c 49½c 49½c 56 56¾ 5¾c 8c 6½ 7¼ 6¼ 6¼ 21½ 21½	75 6,650 700 1,505 171,500 200 21 25	44 Feb 18c Mar 26c May 43½ Jan 2c Jun 6½ Dec 6½ Dec 21 Oct	47½ Jun 36c Nov 49½c Dec 60 Nov 8c Dec 105% Jan 6¼ Dec 23 Jan
Cockshutt Plow	13 1/8 5c	13 13 13 13 13 13 13 13 13 13 13 13 13 1	5,100 2,000 13,200 4,320 525 19,375	10 Feb 16c July 5c Mar 46c Apr 10 Oct 42c Nov	17 Aug 27c Feb 9c Nov 80c Nov 16% Jan 85c Jan	Imperial Bank 10 Imperial Oil ** Imperial Tobacco of Canada ordinary 5 4% preferred 25 Imperial Varnish common 5 Indian Lake Gold 1 Inglis (John) & Co 6	19 <sup>3</sup> / <sub>4</sub> 13% 25%	27½ 27½ 19½ 20 13½ 14⅓ 25 25⅓ 18 18 5¼c 6c	30 25,412 8,288 1,025 25 4,300	23 <sup>3</sup> / <sub>4</sub> Apr 14 Mar 12 Mar 24 <sup>1</sup> / <sub>2</sub> Mar 14 Mar 4c Aug	28 Nov 20 Nov 14¼ Jan 25½ Oct 18 Dec 10c Nov
Consolidated Duquesne	15c 126½ 152¾ 1.18	47c .47c 14c 17c 123½ 126¾ 152 152¾ 1.18 1.35 13c 13c 22c 25c	800 139,700 4,505 136 5,480 991 2,500	47c Nov 11c Jun 91½ Mar 145 Mar 70c Mar 10c Nov 18c July	70c Sep 32c Jun 1315 Nov 154 Jan 1.60 Nov 1 22c Jan 3 35c Nov	Inspiration Mining1  International Metals class A*  Preferred100  International Milling preferred100  International Nickel Co common International Petroleum	26      12%	8¾ 8¾ 35c 37c 26 26 101 101 105¾ 105¾ 34½ 35½ 12½ 13	100 3,400 290 10 10 4,665 29,637	8 1/4 Apr 34c July 25 Oct 98 1/2 Mar 103 Apr 29 3/4 Mar 11 Mar	11 May 55c Jan 31% May 1025% Jan 10534 Dec 39% Jun 16% Jun
Droinor Pershing	7½c 55c 9c 45c	35c 37c 51 51¾ 7½c 7½c 55c 55c 9c 9c 40c 49c	5,100 100 500 1,000 4,100 146,800	35c Nov 42 Jan 6c Oct 45c Aug 7c Mar 10c Mar	90c Mar 55 May 19c Apr 1.00 Jan 21c Jan 49c Dec	International Uranium	6c 13c 42c	43c 46½c 4c 4¼c 11c 13½c 6c 6c 12½c 14c 41c 44c	27,800 2,000 3,000 1,500 5,350 31,900	40c Mar 3½c Oct 8e Aug 3c Aug 12½c Nov 25c' Mar	84c Ma 7c Jan 21c Oc 7c Jan 58c Fel 59c No
Decalta Oils Ltd	28c 1.05 9e 10½c	23 23 26c 33½c 1.01 1.05 8½c 9½c 10¼c 11½c 29c 29c 45c, 53c	50 359,830 2,200 17,800 21,200 1,500 31,550	21½ Oct 19½c Nov 95c Nov 5c Mar 10c July 20c Nov 43c July	26½ July 33½c Nov 1.60 Jan 15½c Oct 48c Feb 45c Mar 82c Jan	Kayrand Mining         1           Kelore Mines         •           Kerr-Addison         1           Kirkland Golden Gate         1           Kirkland-Hudson         1           Kirkland Lake         1           Kirkland Townsite         1	22c 12 1/8 12c 1.16	4 <sup>3</sup> 4c 6c 22c 24c 11 <sup>3</sup> 4 12 <sup>1</sup> 8 10c 14c 36c 36c 1.15 1.25 11c 12 <sup>1</sup> 4c	2,000 23,250 2,705 230,050 1,100 10,150 2,000	4c Oct 15c July 11½ Nov 7¾c Oct 32c Nov 1.15 Nov 11c Apr	14c Jur 37c Oc 15 Jar 22c Jar 60c Jur 1.78 Jar 19c Jar
Discovery Yellowknife Distillers Seagrams  Diversified Mining  Dome Mines Ltd  Dominion Bank  Dominion Electrohome  Dominion Foundry & Steel	31c 14 1/8	24c 26c 19 20 % 30c 34c 13 % 14 ½ 26 26 ¼ 2½ 2½ 25 % 26 ½	24,900 2,625 13,300 1,755 100 25 469	23c Sep 16% Feb 28c Oct 13¼ Nov 24 Sep 2½ Dec 22 Mar	64c Jan 22¾ May 65c Jan 23¾ Mar 27 Feb 6 Feb 28 Jan	Labatt (John)       Ltd         Labrador Mining & Exploration       1         Laguerre Gold       1         Lake Dufault Mines       1         Lake Fortune Gold       *         Lake Rowan       1         Lake Shore Mines       1	5.80 1.16 4c	22¼ 22¼ 5.60 5.80 3c 3c 1.08 1.35 4c 4c 6½c 6½c 10 10½	520 3,795 3,000 52,700 1,000 1,000 2,615	22¼ Dec 4.10 Mar 25%c May 38c Mar 2c Feb 6c Nov 10 Nov	25½ Jun 7.75 Jan 6½c Jan 1.36 Oc 5c May 15c Jan 14¾ Ma
Dominion Magnesium Dominion Steel & Coal class B2 Dominion Stores  Dominion Tar & Chemical pfd23 ½ Dominion Textile common Dominion Woollens	11½ 5 17  21½	10¼ 11½ 16½ 17¼ 24 24½ 21¼ 21¼ 11¾ 11¾ 13½ 13½ 13½	1,500 855 550 325 105, 130	6 Mar 13% Feb 21¼ Mar 19% Mar 11 Feb 10½ Mar	12¼ May 19% May 26½ Jan 22½ Aug 13½ May 18½ Jun	Lake Wasa Mining1 Lake of Woods Milling common La Luz Mines Lamaque Gold Lang & Sons  Lapa Cadillac1	   5c	29c 29c 26 <sup>1</sup> / <sub>4</sub> 26 <sup>1</sup> / <sub>2</sub> 2.35 2.35 5.50 5.55 19 19 5c 5 <sup>8</sup> / <sub>8</sub> c	1,450 100 200 338 50 3,000	25c May 26¼ Nov 1.95 Aug 5.40 July 16¼ Mar	70c Jan 30 Jun 3.00 Fe 6.95 Fe 21½ Ma
Donalda Mines Dulama Gold Mines Ltd Duvay Gold Mines East Amphi East Crest Oil East Leduc Oil East Malartic Mines	22c 12c 8c 11½c 39c	50c 54c 20c 28c 11 1/4c 13 1/2c 8c 8c 10 3/4c 13c 37c 46c 1.68 1.77		48c Nov 17c Jan 4c Aug 7c Jun 5½c Mar 26c Feb 1.33 Aug	1.10 Feb 30½c Jun 16c Nov 33c Jan 13c Nov 50c May 2.08 Feb	Lapaska Mines	5c 3½c 14 10½ 4½c	5c 5½c 3%c 14 14½ 20 20 10½ 10½ 4%c 4%c 93c 1.15	6,600 8,600 320 125 300 38,200	3c Jun 3c Aug 12 Mar 20 Dec 10½ Dec 2½c July 60c Mar	11c Jar 8c Jar 17½ Jar 20 De 10½ De 6c No
East Sullivan Mines Eastern Steel Easy Washing Machine Eddy Paper class A 20 Elder Mines 21 Eldona Gold Mines 1	3.00 7½ 19⅓ 16¾ 1 36c 70c	2.90 3.10 7½ 8 19⅓ 19⅓ 16 16¾ 33c 36c 67c 87c	6,475 865 200 430 11,150 1,065,300	1.64 Mar 61/4 Sep 151/2 Feb 16 Mar 24c July 55c Mar	3.50 Jan 10 May 19 1/8 Nov 20 May 74c Jan 1.54 Jun	Leitch Gold Mines Ltd Lingman Lake Gold Mines Little Long Lac Loblaw Groceterias class A Class B Louvicourt Goldfields Lunward Gold	1.05 23c 71c 305% 2734 36c	1.05 1.09 21c 23c 70c 71c 30 30% 27% 28 35c 37c 11c 11c	4,300 8,100 4,725 930 260 24,750 1,200	1.05 Dec 20c Nov 67c July 26 % Mar 24 % Apr 35c Nov 10c July	1.25 Jan 59c Fel 1.50 Jan 31½ No 29% Au 1.50 Fel 20c Fel
El Sol Gold Empire Brass class A Equitable Life Insurance 2: Eureka Corp  Fálconbridge Nickel Famous Players Fanny Farmer Candy Shops.	83c 4.40 14½ 37¾	9c 10½c 21 21 11 11 70c 1.00 4.25 4.50 14¼ 14¾ 37½ 38	17,900 100 30 44,605 1,315 840 400	8c Nov 19 Oct 10 Apr 70c Dec 3.60 Mar 141/4 Dec 34 Mar	25c Jan 21 July 12 Aug 4.55 Jan 5.05 May 185% May 471/2 Jan	Lynx Yellowknife  Macassa Mines  MacDonald Mines  Macfic Red Lake  Macho River  MacLeod-Cockshutt Gold Mines  MacMillan Export class A	L' 85c 9c L 80c	12c 15c 1.90 1.98 80c 85c 8½c 11c 30c 32c 78c 80c 10 10%	9,000 5,800 7,210 20,000 4,500 5,216 500	1.80 Nov 40c July 6c Aug 26½c Nov 75c Nov 9 Feb	25c Nov 3.00 Ja 1.95 Ja 15c Nov 40c Oc 1.54 Fe 11 Jul
Pederal Grain com Preferred 100 Pederal Kirkland Pibre Products common Piet Manufacturing Ford Motor class A Prancoeur Gold	2½	7 <sup>1</sup> / <sub>4</sub> 7 <sup>1</sup> / <sub>4</sub> 111 112 4 <sup>1</sup> / <sub>2</sub> c 4 <sup>1</sup> / <sub>2</sub> c 10 10 2 2 <sup>1</sup> / <sub>2</sub> 25 <sup>1</sup> / <sub>2</sub> 25 <sup>7</sup> / <sub>8</sub> 7 <sup>1</sup> / <sub>4</sub> c 8c	50 140 500 200 6,540 925 3,800	3½ May 85 Mar 4c Sep 7¼ Feb 2 Sep 21 Feb 7c Apr	9 1/8 Oct 115 Nov 7c May 11 1/2 July 3 1/4 Jan 27 May 15c Jan	Class B	7½ 1 2.12 30c 1 1.66 3 3 % c	7½ 7½ 2.11 2.24 30c 38c 1.66 1.74 3c 3½c 11 12½ 4½c 4½c	825 16,150 20,700 6,500 14,000 1,425 2,000	4% Mar 2.10 Nov 12½c Oct 1.50 Apr 2c Sep 11 Oct 3c Oct	9 1/8 Ser 3.15 Jan 40c Fel 1.95 Jan 6 1/4 c No 15 Ser 6 1/2 c No
Frobisher Exploration	2.07 17 <sup>3</sup> / <sub>4</sub>	2.00 2.07 84½ 84½ 17½ 17¾ 104½ 104½ 14¾ 15 103 103	4,150 10 145 10 100 285	1.30 Mar 84½ Dec 16½ Sep 101 Ncv 14 Mar 99 Apr	2.29 Feb 94 Jan 20 Jun 108 Jan 17 Jun 106½ Jan	Marcus Gold	22½	9c 10c 22 23½ 26¾ 27 17% 17% 9 9 8 8	6,000 8,177 305 25 300 25	8c Oct 16 Mar 24 Mar 17 <sup>1</sup> / <sub>4</sub> Sep 7 <sup>1</sup> / <sub>4</sub> July 6 Jun	31c Jar 23¼ Oc 30 May 18¼ May 9½ Oct 8 Nov
Giant Vellowknife Gold Mines Gillies Lake Clenora Gold Globe Oil  For footnotes see page 46.	21/40	4.35 4.65 7c 7½c 2¼c 25%c 74c 83c	7,700	2.90 Mar 6½c Aug 2c Aug 52c Mar	6.10 Jan 14c Feb 4½c Nov 83c Nov	McColl-Frontenac common Preferred 1000 McDougail-Segur McIntyre Porcupine 5	14½ 12c	13% 14% 92 92 12c 17c 50 50 ½	19,655 45 15,300 860	9% Mar 90 Oct 9c July 50 Nov	16 Ma 100 Jul 17c No 66 Ma

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED DECEMBER 3

						RANGE FOR WEE			
	STOCKS—	Friday Last Sale Price		ige	Sales for Week Shares	Range Sin	ce January 1 High		
	McKenzie Red Lake 1 McLellan Gold 1 McMarmac Red Lake Gold 1 McWatters Gold 4		30c 7c 11c	33c 9c 12c	7,825 30.500 6,574	29c Nov 1½c Oct 8c Jun	75c Jan 10½c Nov 29c Jan		
	Mercury Mills Mid-Continent Oil	7½c	21	9 ½ c 22 9 % c	2,500 1,140 226,000	7c Oct 15½ Mar 5½ Mar	18c Jan 22 Nov 11c Jan		
	Milton Brick	1.70 11c		1.70 11c	1,705 1,675	1.15 Aug 6.10 Mar	3 Jan 11% Oct		
	Mining Corp Model Oils 1 Modern Tool Works Moneta Porcupine 1	61c	55c 4 39c	67c 4 42c	14,300 100 3,700	22c Mar 4 Dec	67c Dec 6% Jun		
	Montreal Locomotive		201/2	21	1,015	28c Mar 14 May	54c May 21 Nov		
	Preferred25 Mosher Long Lac1	26 1/2	26½ :	73 ¼ 26¾ 10c	315 415 1,500	65 Feb 25 Mar 8c Oct	76 Apr 27 Jun 15c Feb		
	Mylamaque Mines	115%		8c 11% 14%	16,000 210 150	7c Nov 10 ¼ May 13 ¼ May	37c Mar 13 Jun 16 Jan		
	National Hosiery class A* Class B*	161/2	161/2	16¾ 16½	1,043 791	10 Apr 10 Apr	17 Nov 17 Nov		
	Class B National Petroleum 25c National Sewer Pipe class A National Steel Car	50c 25 <sup>3</sup> / <sub>4</sub> 23	50c 25¾ 2	58c 26½ 23½	24,500 245 395	18c Mar 25 % Mar	58c Nov		
	National Steel Car National Trust 10 Negus Mines 10 Nellson (Wm) preferred 100	2.05 103½	28 2.05	28 2.15	4,890	18¼ Mar 24 Feb 1.91 Mar	26¼ May 30 Nov 2.99 Feb		
	New Bidlamaque1  New Calumet Mines1			4 1/2 C	2,500	100 % Apr 2½c Mar	103½ Jun 6c Feb		
	New Marlon Gold	2.42 59c	2.25 59c 16c	2.44 60c 16c	41,750 2,833 4,850	75c Mar 31½c July 15c Nov	2.44 Dec 60c Sep 31c Jan		
	New Norzone	18c 16c	4 1/2 C 16 1/4 C 14 3/4 C	5c 18c 18c	4,000 60,200 300,217	3c Aug 12c Jun 7c Sep	7c Nov 28c Jan 33c Apr		
	New Pacalta Oils	11c 8½c	93/4C 81/4C	18c	30,390 26,700	93/4c Dec	46c Jan 10c Nov		
	Nicholson Mines Nipissing Mines Noranda Mines	87c 1.10	1.05	1.07	479,950 1,909		1.32 Nov 1.50 May		
	Nordon Corp	55 1/4 11 1/2 C	10c	12c 21c	1,303 20,500 1,200	43 Mar 10c Nov 14c Oct	58 Nov 24c Jan 24c July		
	Norgold Mines 1 Normetal Mining Norpick Gold Mines 1	3.00 91/4c		5½c 3.10 10c	2,500 15,453 81,400	2c July 1.50 Mar 4c Jun	5½c Nov 3.15 Nov 11c Nov		
	Norseman Mines1 Northern Canada Mines	5½c 40c	1.00	7½c 40c	12,500 500	4c July 38c Aug	10c Jan 55c Jan		
	Northern Empire	250	1.50 25c	1.50 29c	200 5,700	1.00 Sep 14c Apr	1.75 Mar 48c Aug		
	Northland Mines1 North Star Oil common5	4½c 7¾	3½c 4 7 5¾	$\frac{1}{2}$ C $\frac{7}{4}$ $\frac{5}{4}$	15,000 850 25	2c Aug 3¼ Mar 5¼ Apr	5% Nov 8½ Oct 6 Oct		
	O'Brien Gold Mines 1 Ogama-Rockland	34c	34c	1.75 36c	8,700 3,900	1.40 Mar 34c Dec	2.20 Jan 90c May		
	Okalta Oils O'Leary Malartic Omega Gold 1	1.65 14c	13c	1.82 15c -3c	58,350 29,500 1,300	92c Jan 10c Mar 3c July	1.84 May 24c Sep 7½c Jan		
	Omnitrans Exploration1 Ontario Steel common*	-		7½c	21,300	5c July 16 Apr	16c Jan 19 Oct		
	Orange CrushOrenada Gold1 Orlac Red Lake1	5	43/4 81/20 8	5 1/2 C	1,065	3% Oct 5c Mar	103/4 Jan 117/80 Sep		
	Osisko Lake Mines1 Osuiake Mines1	68c 14c	65c	70c 14c	1,200 9,050 7,600	6c Aug 50c Mar 12c Nov	18½c Feb 1.15 Jan 70c Feb		
	Pacific (Eastern)1 Pacific Petroleum1	3.20		6c 3.65	500 129,820	4c Apr 80c Apr	11c Feb 3.65 Nov		
	Rights Page Hershey Tubes Pamour Porcupine Mines Ltd	31c 381/4	381/4 3 90c	36c 8½ 93c	200,550 435 5,295	12c Nov 28 Feb 90c Nov	36c Nov 39½ Jan 1.55 Jan		
	Paramaque Mines1	5c		1/2 C 1/2 C	8,000 2,500	4c Aug	7½c Jan 8c Mar		
	Partanen Malartic 1 Paymaster Cons Mines 1 Pen-Rey Gold Mines 1	33c 9c	3c 31c 33 8½c	3c ½c 10c	5,000 8,925 18,000	1½c July 31c Dec 8½c Dec	3c May 46c Jan		
	Photo Engravers* Piccadilly Porcupine1 Pickle Crow Gold Mines1	15c	26¾ 2 12c	6 <sup>3</sup> / <sub>4</sub> 17c	35 240,466	25 1/4 Jan 4c Aug	20c Feb 28 May 17c Nov		
	Pioneer Gold	1.90	2.60 2	2.63	2,190 1,127	1.80 Aug 2.30 Aug	2.30 Jan 3.50 Feb		
	Porcupine Peninsular 1 Porcupine Reef Gold 1 Powell River 1	60 370 44 <sup>3</sup> / <sub>4</sub>	34c	6c 37c 45	500 4,500 580	5c Oct 34c Nov 37 Feb	25c Jan 56c Jan 471/4 Nov		
	Powell River Powell Rouyn Gold 1 Voting trust certificates 1	75c		75c 68c	146,000 9,700	50c Mar 50 Aug	88c Jan 72 Feb		
	Power CorpPressed Metals1 Preston East Dome1	17 1.30	15½ 11½ 1: 1.28 1	17 1 <sup>3</sup> / <sub>4</sub> .38	1,645 270 8,810	11 Feb 10 1/8 Feb 1.25 Nov	17½ May 17% May		
	Proprietary Mines         *           Purdy Mica Mines         1           Purity Flour preferred         40	 52	61/4C	14 8c	1,200 4,000	13 1/4 May 5c Oct	2.10 Jan 15 Feb 83/4c Mar		
	Quebec Labrador	64c	56c	2¾ 68c	48,800	50 Oct 55c Mar	541/4 Mar 90c Feb		
	Queenston Gold 1 Quemont Mining	88c 40c 14%	37c	88c 40c 51/4	8,800 5,200 3,330	52c Mar 33c Nov 101/4 Mar	90c Aug 86c Jan 1634 Nov		
	Reeves Macdonald1 Regcourt Gold1	2.95 5c	2.95 3 5c	.25 5c	4,950 8,500	1.02 Feb 4c Apr	3.35 Nov 9c Jan		
	Richmac Gold (1936)1 Riverside Silk class A* Robinson (Little) common*	8½c 31 10½	31	9c 31	6,100	8c Nov 28 Sep 8 Mar	28c Feb 33½ Jun 11½ Sep	A	
	Roche Long Lac 1 Rochette Gold1	11c	10c 1 14c 1	14c	40,500 3,000	3½c Oct 9c Apr	18c Nov 17c May		
	Royana Oils Co	49c 25 1/4	49c 5	54c	76,300 480	23c Aug 23¼ Mar	25 % Jan		
	Roybar Chibougamau1 Rupununi Mines1	24 15c 61/4c	10c 7	1½ 16c ½c	1,167 167,700 45,200	16 Feb 5c Sep 5c Mar	27½ Oct 16c Mar 23c Jan		
8	Russell Industries common  St Lawrence Corp	-	19	19	675	13 Feb	19% Nov		
	1st preferred new	<b>1</b> 5		15	50 100	22 Nov 14 Oct	26½ Aug 15¼ Sep		
	San Antonio Gold Mines Ltd1	3.60		1½ .75	75 2,000	80 Aug 3.00 Aug	85 Aug 4.35 Feb		
	Sannorm Mines1 Scythes & Co common^2 Senator Rouyn Ltd1	40c	6c 15½ 15 40c 4	7c 1/2 13c	4,000 40 20,050	6c Oct 14 Jun 38c Mar	17c Jan 15½ Nov		
	Shawkey Mines1 Shawinigan Water & Power		2334 24	47	520 705	20½ Feb 44½ Mar	67½c Feb 24¾ Oct 49 July		
	Preferred1 Shea's Winnipeg Brewery class A_50c Sheen Greek Gold		11½ 11		1,000 50	9c July 10 Feb	-20c Feb		
	Sheep Creek Gold 50c Sherritt Gordon 1 Sick's Breweries common Voting trust certificates	1.65 2.05 17	1.99 2. 17 17	.72 .14	2,500 32,984 235	98c Mar 1.43 Mar 11½ Mar	1.82 Nov 3.20 Apr 17 <sup>1</sup> / <sub>4</sub> Nov		
	For footnotes see page 46		17 17	1/4	205	11¾ Mar	17¼ Nov	_	

STOCKS—	Friday Last Sale Price		Sales for Week Shares	Range Sine	e January 1
Par   Sigma Mines (Quebec)	50c	Low High 7.00 7.00 46c 64 ½ c 32c 36c 9¾ 978 7 7	500 73,390 9,000 115 35	Low 6.50 July 30c Sep 20c July 9½ July 7 Oct	High 8.50 Feb 70c Feb 48c Jan 12% Jan 11½ Feb
Silverwood Western Dairies pfd 100	29 23 ¼ 98 ½ 21 ½c	96 96 29 29% 23¼ 24% 98½ 99 40c 44c 21½c 23c 20 20	20 265 960 440 7,800 4,700 285	95 Nov 24 Mar 18 Mar 96 Mar 34c Mar 20c Nov 17½ Mar	99¾ May 31 Jun 26 Jun 101½ Jan 55c Apr 39c Jan 20 July
Springer Sturgeon Stadacona Mines Standard Chemical common Preferred Standard Paving common Preferred Standard Radio class A Standard Radio class A	1.45   6 19½  9	1.42 1.49 50c 50c 6¼ 6½ 81¼ 82 6 6 19 19½ 5½ 55% 9 9	8,000 3,259 260 40 57 320 155 200	1.18 Mar 49c Mar 5¼ Mar 80 Oct 4½ Feb 17½ Mar 4 Apr 8½ Nov	1.62 Oct 68c Jan 8 May 97 Jan 8 4 May 21 ½ May 5 % Nov 10 Apr
Starratt Olsen Gold	80	59c 60c 13¾ 14 80% 81½ 81½ 82 5c 5c 1.55 1.78	1,900 130 170 50 6,500 26,000	58c Nov 13 <sup>3</sup> / <sub>4</sub> Nov 67 Feb 72 Mar 4c Oct 1.44 Nov	94c Sep 15 Sep 82 Nov 83 Nov 12c Apr 2.40 Jan
Stovel Press preference	6½ 11½c 1.30 8c 1.20	6½ 7 11½c 12c 1.26 1.35 8c 10c 1.14 1.25	240 18,600 6,650 14,500 8,870	6½ Dec 3c Oct 99c Mar 8c Nov 1.05 Nov	7 Nov 15c Nov 2.05 Jan 19c Jan 1.99 Jan
Taku River Gold Tamblyn Ltd common Taylor Pearson common Toch-Hughes Gold Mines Thompson-Lundmark Gold Mines Thurbois Mines Tip Top Tailors	2.55 21c 20	26c 28c 26½ 27½ 5¼ 5¼ 2.50 2.59 21c 29c 4c 5½c 20 20	1,200 290 25 5,915 5,000 127,200	25c Sep 23¾ Mar 4½ Aug 2.30 Nov 19c Oct 4c Nov 18½ Jun	61c Jan 29½ Jun 5¼ Jan 3.50 Jan 49c Feb 21c Jan 21 Jun
Torbrit Silver Mines 1 Toronto Elevators	8c	85c 90c 11¼ 11¼ 10 10 11¼ 11¼ 8c 9c 19½ 20¾ 20 20	9,400 150 50 50 1,500 75 150	79c July 10 Mar 9 May 10 % Jan 6c July 19 ½ Dec 20 Dec	1.08 Oct 12 <sup>1</sup> / <sub>4</sub> Jan 11 Nov 12 Jun 12c Apr 20 <sup>3</sup> / <sub>4</sub> Nov 20 Dec
Union Gas Union Mining 1 United Corp class B v United Fuel class A preferred 50 Class B preferred 25	9¼ 	9 10 9c 9c 23 24 50¼ 50¼ 17¼ 17¼	62,700 6,355 500 160 70 80	7 ¼ Aug 8c Aug 16 Feb 45 ¾ Apr 13 ½ Mar	1.03 Nov 10 Jan 12c Jun 25 Jun 50¼ Dec 18 Oct
United Keno Hill	2.26 15c 71/8 1.45	2.25 2.35 15c 17c 71/8 71/8 1.40 1.48	9,400 23,550 1,225 6,413	1.15 Mar 7½c July 5½ Mar 1.27 Nov	2.50 Nov 17c Dec 8¼ May 2.35 Jan
Ventures         Ltd           Villbona         Gold         1           Virginia         Dare         preferred         25           Vulcan         Oils         1	5.75  22c	5.75 5.90 2½c 2½c 19 19 22c 38c	1,390 1,000 35 5,200	5.15 Mar 2c Oct 19 Dec 22c Sep	7.20 Feb 5c Nov 24 May 38c Nov
Waite Amulet Walker (Hiram) (G & W)  Wekusko Consol  West Malartic Mines  Westeel Products	8.70 28½ 	8.65 8.80 28 1/4 29 8c 8c 7c 7c 37 37	6,820 2,270 4,500 1,500	4.60 Jan 24 Mar 8c Nov 6c Oct 2634 Feb	9.85 Oct 3134 May 1932c Mar 10c May 3832 Nov
Western Grocers common	7 1/2C	20 22½ 31 31 32 32½ 24 24½ 98½ 99½ 7¼c 8½c	65 170 50 890 50 3,500	20 Dec 29 July 32 July 22 Feb 97½ Apr 5c Mar	25 Jan 33½ Jan 36¼ May 28 Jan 101% Jan 12c Feb
Winchester Larder		7½c 7½c 5c 6c 30¾ 35¼ 97 99¼ 5c 5c 2.05 2.18	1,000 4,000 11,676 85 2,000 2,618	6c May 5c Aug 201/8 Feb 95 Apr 31/2c Oct 2.00 Nov	10c Apr 11c Mar 35 1/4 Dec 100 Nov 8c Jan 2.90 Jan
Yellorex Mines 1 Yellowknife Bear Mines 1 Ymir Yankee Girl * York Knitting class A * Class B *	17c 60½c 7c	17c 18½c 60c 63c 5½c 7c 6½ 6½ 3 3	9,000 9,187 9,000 45 46	17c Dec 55c Aug 3c Oct 534 Aug 2½ Nov	40c Feb 81c May 10c Nov 8½ Jan 4½ Jan

### Toronto Stock Exchange-Curb Section

				5-					
		Canadia	n Fur	ıds					
	agis to an interest of the	Friday Last		eek's	Sales for Week		r × , 7		
	STOCKS—	Sale Price	of .	Prices.	Shares	Ra	nge Sinc	e Januar	y 1
	Par	to a skip	Low	High		L	ow	Hi	gh
	Andian National*	5 40	26	27	145	25	Sep	30	Mav
	Asbestos Corp*	253/4	251/4		45	25	Sep		May
	British Columbia Pulp & Paper com	1.15	1.14	1.15	190	72	Mar	135	Jun
	Brown Co common1	45/8	4 1/8	4 5/8	1,410	33/8	Feb		Jan
	Preferred100	1041/2	1021/2	105	415	80	Mar	1151/2	Jun
	Canada and Dominion Sugar	213/4	213/4	22	1,460	151/2	Apr	23	Oct
	Canada Vinegars	121/2	121/2	123/4	100	10	Mar		July
*	Canadian Industries		231/4		160		Mar	241/2	
	Preferred100			175 1/4	45	162	Jan		Nov
	Canadian Vickers common	553/4	53	56	145		Apr .	591/2	
	Preferred100	135	135	135	. 30	126	Oct	192	Oct
	Canadian Western Lumber2	33/8	33/8	35/8	5,475	31/8	Feb	4 5/8	
	Canadian Westinghouse	54	53	54	60	39	Mar		Dec
	Coast Copper5	- TT.	1.40	1.50			Sep	2.25	
	Consolidated Paper	18 5/8	181/2	19%	5,112		Mar	211/2	
	Dathousie Oil	45c	41c	52c	13,800	33½c	Mar	600	Jan
	Dominion Bridge	281/2	281/2	30	60		Feb	331/4	
	Dominion Glass common*		361/2	38	350	33	Jun	361/2	
	Donnacona Paper*		203/4	21	325	20	Oct	231/4	
	Foothills Oil	3.50	3.50	3.75	5,100		Jun	4.10	
	International Paper common	573/4	551/8	58 1/8	5,393		Mar	70%	
	Minnesota & Ontario Paper	22	22	221/2	1,015	20	Feb	28	May
	Oil Selections*	-		6 1/2 C	8,000		May	61/2C	
	Pend Oreille1	5.85	5.85	6.00	6,132		Feb	6.50	
	Price Bros		56 1/2	561/2	10	56		671/2	
	Reliance Grain		49	491/2	245	22	Jan	491/2	
	Southmount Investment*	40c	40c	40c	365	37c	Jan		Nov
	Supertest Petroleum ordinary	47%	47%		100	45	Apr	48	
	Temiskaming Mining		61/2C	6 1/2 C	1.000	6c	Sep	8c	Jan

For footnotes see page 46.

### OVER-THE-COUNTER SECURITIES

### **Investing Companies**

The state of the s		3.7			
Mutual Funds—		Ask	Mutual Funds— Par	Bid	Ask
Aeronautical Sescurities		5.10	• • • • • • • • • • • • • • • • • • • •	100 80 6	
Affiliated Fund Inc.	11/4 3.68	4.03	Automobile charge	3.18	. 3 5
Amerex Holding Corp	10 22 1/2	3.99	Business Equipment shares to Drug shares. Electrical Equipment shares to General Industries shares. to Home Furnishings shares. to None-Ferrous Metals.	3.44	3.8
American Business Shares Associated Standard Oilstock	1 3.64	3.09	Electrical Equipment shares le	3.03	3.40
Shares series A	2 83/4	91/2	General Industries shares_10	3.43	3.7
		7.75	Home Furnishings shares 1c	. 3.70	4.08
Axe-Houghton Fund B	5 14.30	15.54	None-Ferrous Metals1c	3.37	3.72
			Paper shares 1c Petroleum shares 1c Steel shares 1c Manhattan Bond Fund Inc 10c Mass Investors Trust	3.71	4.02
Beneficial Corp Blair Holdings Corp	_1 21/2	31/4	Steel shares	4.18	4.61
Biair Holdings Corp	91.15	94.95	Manhattan Bond Fund Inc. 10e	4.05	4.4
Bond Inv Tr of America Boston Fund Inc	1 18.72		Mass Investors Trust1	24.54	7.89 26.53
Bowling Green Fund Inc	10c 7.74		Mass Investors 2d Fund1	11.08	11.98
Broad Street Invest Corp	5 15.54		Mass Investors Trust 11 Mass Investors 2d Fund 11 Mutual Invest Fund Inc 11	13.50	14.76
Bullock Fund Ltd	_1 16.05	17.59	Nation-Wide Securities— Balanced Fund1 National Investors Corp1 National Security Series—		
Canadian Inv Fund Ltd	1 4.10	5.10	National Investors Corp 1	9 45	13.8
Century Shares Trust	1 30.51	13.81	National Security Series	0.40	9.14
Chemical Fund	100 2 640	13.81	Bond series1	6.67	7.29
Bullock Fund Ltd. Canadian Inv Fund Ltd. Century Shares Trust	100 4,040 4	149	Bond series 1 Low Priced Bond Series 1 Preferred Stock Series 1	6.31	0.00
Tommonwealth Investment	1 5 36	5.83	Preferred Stock Series1	6.46	7.06
Delaware Fund	1 13.50	14.75	Income Series1	4.24	4.63
Delaware Fund	25c 1.37	1.51	Preferred Stock Series 1 Income Series 1 Speculative Series 1	3.19	3.49
			Stock Series 1 Industrial Stock Series 1 Selected Group Series 1	4.92	5.38
laten & Howard-			Selected Group Series	5.73	6.26
Balanced Fund Stock Fund Pidelity Pund Inc	1 23.58	25.21	Low Priced Com Stock Series 1	3.40	3.72
Stock Fund	1 15.26	16.32	New England Fund1	3.33	3.64
Pidelity Pund Inc	5 23.26	1.89			15.02
Pinancial Industrial Fund in	6_1 1.13	2434	New York Stocks Inc-   Agriculture		
First Boston Corp	1 518	5.74	Agriculture1	8.89	9.74
riet Mutual Trust Fund undamental Investors Inc undamental Trust shares A.	2 13.45		Automobile1	5.84	6.40
Bundamental Trust shares A	2 5.63	6.48	Aviation1	5.92	6.49
Beneral Capital Corp	1 42.57	10 10	Bank stock1	9.17	10.05
Jeneral Investors Trust	1 4.80	5.15	Building supply1	7.77	8.52
		1.	Corporate hand series	10.01	10.97
Agricultural shares Automobile shares Avietton shares			Diversified Industry	10.00	11.20
Agricultural shares	16 6.25	6.78	Diversified Investment Fund 1	10.82	11.86 11.20
Automobile shares	_1c 5.61	5.09	Diversified preferred stock 1	0.22	10.84
Aviation shares	10 4.93	7.86	Electricial equipment 1	7 77	8.52
Building snares	10 5.72	6.21	Insurance stock1	10.35	11.34
Pleatrical Favinment shares	10 9.39	10.18	Machinery1	9.22	10.10
Pool shares	1c 4.32	4.70	Merchandising1	9.12	9.99
Fully Administered shares	1c 6.90	7.49	Metals1	8.53	9.37
General bond shares	1c 7.48	8.11	Oils1	15.53	17.02
Industrial Machinery shares	1c 6.45	7.00	Pacific Coast Invest Fund	10.66	11.68
Institutional bond shares	_1c 9.30	9.76	Public Utility1	5.23	5.95
Investing Company shares.	16 7.29	9.11	Pailroad aguinment	0.20	5.76
Institutional bond shares	16 5.63	7.40	Railroad 1 Railroad equipment 1 Steel 1 Tobacco 1	0.20	6 86
Merchandising shares Mining shares Petroleum shares	10 5.02	5.70	Tobaccoi	9.69	8.84
Batrolaum chares	10 7.41	8.04	***************************************	0.00	10.02
Railroad Bond shares	1c 2 43	2.65	Petroleum & Trading	25	Marian.
RR Equipment shares	1e 3.75	4.08	Putnam (Geo) Fund1	14.05	15.11
Railroad stock shares	.1c 4.55	4.95	Republic Investors Fund1 Russell Berg Fund Inc1	2.50	2.74
Steel shares	.1c 4.86	5.28	Russell Berg Fund Inc1	25.53	27.45
Tobacco shares	1c , 4.06	4.42	Scudder, Stevens & Clark Fund Inc	That of	1000
Utility shares	1C 4.51	4.90	Fund Inc	47.77	
Mining shares Petroleum shares Railroad Bond shares RR Equipment shares Railroad stock shares Steel shares Tobacco shares Utility shares Howe Plan Fund Inc.	4.18	4.51		10.04	
			Selected Amer Shares21/2	10.31	11.15
ancorporated investors	20.64	24.31	Shareholders Trust of Boston_1	191/4	201/2
Institutional Shares Ltd-		11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Sovereign Investors 1 Standard Inves Co Inc10c	800	6.32
Aviation Group shares	10 7 45	8.17	State Street Investment Com	46.50	49.50
Aviation Group shares Bank Group shares Bank Group shares Bank Group shares Bisck and Bond Group nvestment Co of America nvestment Trust of Boston nvestors Management Fund Crystona Creddin Pund	1c 70c	78c	State Street Investment Corp_*	40.00	10.00
Insurance Group shares	1c 93c	1.09	Trusteed Industry Shares 250	72c	81c
Stock and Bond Group	1e 12.10	13.34	Union Bond Fund series A 1	20.85	
nvestment Co of America	_1 25.74	27.98	Series B1	17.39	18.50
nvestment Trust of Boston	-1 6.71	7.35	Union Bond Fund series A 1 Series B 1 Series C 1 Union Preferred Stock Fund 1 Union Common Stock Fund 1	5.94	
nvestors Management Fund	13.42	13.73	Union Preferred Stock Fund1	18.48	
			Union Common Stock Fund1	7.20	
B-1 (Investment Bonds)	26.86	28.08	Officed Theomie Land Phales	9.24	10.02
B-2 (Medium Grade Bds)	_1 23.07	25.17	Wall Street Investing Corp1	9.25	9.44
B-3 (Low Priced Bonds)	1 16.29	17.78	Wellington Fund	16.45	17.96
B-4 (Speculative Bonds)	9.18	10.02	Whitehall Fund Inc	15.48	16.65
K-1 (Income pfd Stocks) K-2 (Appreciation pfd Stks)		16.92 21.17	THEODISH THESTMENT CO1	3.22	3.50
8-1 (Quality common Stks)		27.53	Unit Type Trusts-	1. 4	
8-2 (Income com Stocks)	1 13.35	14.57			S
(amenine com Geograp)	1 11.28	12.31	Diversified Trustee Shares—Series E	644	
B-3 (Appreciation com Stks)			2.00	6.44	7.40
8-3 (Appreciation com Stks)	1 444	4.86	Independence Trust Chaves	9 11	
A.4. (Low Priced com Stks)	1 444	4.86 5.05	Independence Trust Shares1	2.11	2.41
8-3 (Appreciation com Stks) 8-4 (Low Priced com Stks) Enickerboeker Fund Loomis Sayles Mutual Fund Loomis Sayles Second Fund	1 444		Independence Trust Shares 1 North Amer Trust Shares 5 Series 1955 1 Series 1956 1	2.11 3.36	2.41

### **Insurance Companies**

Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety10	78	82	Home	28	291/2
Letna Insurance10	49	51	Insur Co of North America 10	105	109
etna Life10	53	55	Jersey Insurance of N Y20	39	42
gricultural25	56	60			
			Maryland Casualty common1	127/8	13%
merican Alliance10	211/2	223/4	\$2.10 Prior preferred10	441/4	461/4
merican Automobile4	421/2		\$1.05 Convertible preferred_5	211/4	223/4
merican Casualty5	93/8	10 %	Massachusetts Bonding5	251/4	271/4
merican Equitable Assur5	20	215/8	Merchant Fire Assur5	281/2	30
merican Fidelity & Casualty_5	13	141/2	Merchants & Mfrs		
merican of Newark21/2	171/4	181/2		7 1/a	8 1/E
merican Re-Insurance10	281/4	301/4	National Causalty (Detroit)10	261/2	001/
merican Reserve10	29		National Fire10		281/2
merican Surety25	581/2	61	National Union Fire5	46	48
utomobile10	351/2	381/2	New Amsterdam Casualty2	34	36
	30 /2	30 /2	New Hampshire Fire10	28	30
ankers & Shippers25	80	84	new Hampshire Fire10	401/2	431/2
oston10	591/2	611/2	Now York Time		
OPWIIIV	09 72	01 72	New York Fire5	14	151/
amden Fire5	101/	003/	North River2.50	223/4	241/2
	191/4	203/4	Northeastern5	6	7
onnecticut General Life10	80	84	Northern12.50	81	85
entinental Casualty10	511/4	531/4			
rum & Forster Inc10	323/4	343/4	Pacific Fire25	100	105
	0.000	1.0	Pacific Indemnity Co10	491/2	
mployees Group Assoc	321/4	341/4	Pacific Indemnity Co 10 Phoenix 10	821/2	851/
mployers Reinsurance10	63	. 66	Preferred Accident	3	33/4
ederal10	57	60	Providence-Washington10	311/2	331/2
idelity & Deposit of Md20	155	160		01/2	50 /2
tre Assn of Phila10	56	59	Reinsurance Corp (N Y)2	5	53/
reman's Fund of Frisco10	75	78	Republic (Texas)10	27	29
tremen's of Newark5	133/4	141/2			23
and the second second second		4 7 7	St Paul Fire & Marine121/2	75	78
eneral Reinsurance Corp10	211/4	231/4	Seaboard Surity10	481/2	20.75
dens Falls5	45	47	Security (New Haven)10	291/2	
hebe & Republic5	101/a	111/8	Springfield Fire & Marine10		31 1/
lebe & Rutgers Fire com15	231/2	271/2	Standard Accident10	433/4	453/
and preferred15	73	77	Svandaru Accident10	2934	313/
rest American5	31	321/2	Translava		A Sec. of
	01	34/2	Travelers100	590	615
anover Fire10	281/2	201/	U S Fidelity & Guaranty Co2	48	50
lartford Pire10		301/2	U S Fire4	56	59
Authord Steemborles	117	120	U S Guarantee10	711/2	751/2
lartford Steamboiler10	32	34	Westchester Fire2.50	37	39

### **Obligations Of Government Agencies**

Federal Land Bank Bonds-	Bid Ask	Federal Home Loan Banks-	Bid As	k
1 1/28 Oct. 1, 1950-1948	99.20 99.28	13/45 Jan. 20, 1949	100 100.	3
1 1/48 May 1, 1952-1950	97.20 98	-1%s Apr. 15: 1949	100.1 100.	
1 1/28 Jan. 1, 1953-1951	98 98.12	1.65s July 22, 1949	100.1 100.	
21/48 Feb. 1, 1955-1953	100.24 101.4	13/4s Sept. 15, 1949	100.3 - 100.	
		the state of the s		5.00
		Other Issues		
	The state of the state	Panama Canal 3s1961	118 119	1/2
	The second second			-

# U. S. Certificates of Indebtedness

Maturity— Int. Rate Bid Ask Maturity—		
Treasury Notes— tJan 1, 1949 14% 100.0022 0.0094 11/ss Jan. 1, 1949 11/se April 1, 1950 13/s 18/s 100.0834 1.095 11/se Feb. 1, 1949 11/se Apr. 1, 1949 11/se June 1, 1949 11/se June 1, 1949 11/se June 1, 1949 11/se July 1,	100.0023 100.0022 100.0012 100.0052 99.9798	.0147 .0106 .0212 .9895

### Federal Intermediate Credit Bank Debentures

Rate	Dated -	Due	Bid	Ask	Rate	Dated	Due	Bid Ask
	- 1-48	1- 3-49	b1.50	1.30%	1.50 % wi	12- 1-48	5- 2-49	b1.50 1.40%
	- 1-48	2- 1-49	b1.50	1.35 %	1.65%	9- 1-48	6- 1-49	b1.60 1.50%
	- 1-48	3- 1-49			1.65%	10- 1-48		b1.60 1.50%
		4- 1-49	b1.50	1.40%	1.65%	11-1-48	8- 1-49	b1.60 1.50%
1.55% 8	3- 2-48	5- 2-49	b1.50	1.40%	1.50%	12- 1-48	9- 1-49	b1.60 1.50%

### United States Treasury Bills

	Bid	Ask		Bid	Ask
Dec. 9, 1948	b1.12	0.90%	Jan. 27, 1949	A	1
		1.00%			1.06%
Dec. 23, 1948					1.07%
Dec. 30, 1948	b1.12	1.00%	Feb. 17, 1049	b1.15	1.08%
Jan. 6. 1949	h1 13	1.06%	Feb. 17, 1949	b1.15	
Jan. 13, 1949			Feb. 24, 1949	b1.15	1.08%
Jan. 20, 1949			March 3, 1949	b1,15	1.08%

## New York City Banks & Trust Cos.

	Bid	Ask	Par	Bid	Ask	
Bank of the Manhattan Co10		247/8	First National Bank100	1 185	1.225	
Bank of New York100	303	318	Guaranty Trust100	255	264	
Bankers Trust10	38	40	Industrial Bank of Commerce_10	28	30	
Brooklyn Trust100	98	102	Irving Trust10	147/8	15 7/8	
	4-3-10	Wild Toler	Kings County Trust100	1.375	1.415	
Central Hanover Bank & Trust 20	841/4	871/4	Lawyers Trust25	441/2	461/2	
Chase National Bank15		347/8	Manufacturers Trust Co20	481/2	501/2	
Chemical Bank & Trust10	401/8	421/8	Morgan (J P) & Co Inc100	198	204	
Commercial National Bank &	2000	Frank Pa	National City Bank1216	361/4	381/4	
Trust Co20	371/2	391/2	New York Trust25	801/2	831/2	
Continental Bank & Trust10	231/4	241/4			War will	
Corn Exchange Bank & Trust_20		523/4	Public Nat'l Bank & Trust_171/2	37	39	
Empire Trust	781/2	821/2	Sterling National25	64	68	
Federation Bank & Trust10		123/4	Title Guarantee & Trust12	9 5/8	10%	
Piduciary Trust10	31	33	United States Trust100	525	555	
		White Control Stone 3		-74" Page 12 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	while the same of the	. 1

### Recent Security Issues

D: 4				
			Bid	Ask
991/4	1001/4	Ashland Oil & Refining		
		\$1.20 conv preferred	211/2	221/2
1011/6	1011/4	5 40% professed Light—	1 11 11	
*01/8	101./2		93	96
95	)	Du Mont (Allen B) Laboratories		
				193/4
1001/4	1011/2	Florida Pow & Lt 4 1/2 % pfd_100	88	90
10016	1003/	Hooker Electrochemical		1.
100 72	100 74		991/	1001/2
1011/4	1021/4	Kentucky Utilities 43/4 % pig_100	98	100
101	102	New England Gas & Elec-		
1002/	10001	4 1/2 % preferred100	841/2	86 1/2
102%	102%	N V State Florida & C		
10034	1011/2	4 50% preferred	101	1051/
estimate.		Okla Gas & El 514 % nfd 100		1051/2
100	101		103	100
alej je lite		Penna Pow & Lt 4.60% pfd_100	1041/2	1051/4
1011/4	1021/2	Pub Ser (Colorado) 4.40% 100	102	103
1011/	1001/	Public Service (Indiana)—	Activity	
101 74	102 44	3.50% preferred100		84
1011/4	1021/4	Revnolds (P. 1) Tobacco	13%	141/4
		4.50% preferred 100	1003/	1011/2
		Tennessee Gas Transm's'n Co-	100/4	
	7 m	4 1/4 % preferred100	93	95
		Texas Eastern Transmission	11%	121/8
	1.00	Tucker Corp "A"1	13/4	2
	1011/8 95 1001/4 1001/2	99¼ 100¼  101⅓ 101⅓ 95	39   4   100   4   Ashland Oil & Refining   \$1.20 conv preferred   \$180k Hill Power & Light   5.40   preferred   100   100   101   101   101   102   Florida Pow & Lt 4   2	38   4   100   4   Ashland Oil & Refining   \$1.20 conv preferred   21   2   2   2   2   2   2   2   2

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 a decrease compared with a year ago, Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Dec. 4 clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 0.9% below those of the corresponding week last year. Our preliminary total stands at \$15,803,800,763 against \$15,952,605,208 for the same week in 1947. At this center there is a loss for the week ended Friday of 7.0%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph			
Week Ended Dec. 4	1948	1947	%
New York	\$8,092,409,160	\$8,702,741,874	- 7.0
Chicago	695,115,606	642,347,019	+ 8.2
Philadelphia	973,000,000	1,003,000,000	- 3.0
Boston	498,397,873	483,743,918	+ 3.0
Kansas City	294,213,993	295,762,864	- 0.5
St. Louis	302,600,000	289,700,000	+ 4.5
San Francisco	356,957,000	346,637,000	+ 3.0
Pittsburgh		299,392,789	+13.7
Cleveland	350,609,738	314,860,496	+11.4
Balt!more	214,546,747	217,571,869	- 1.4
Ten cities, five days	\$12,118,378,320	\$12,595,757,829	- 3.8
Other cities, five days	2,846,804,269	2,570,451,645	+10.8
Total all cities, five days		\$15,166,209,474	-1.3
All cities, one day	838,618,174	786,395,734	+ 6.6
Total all cities for week	\$15,803,800,763	\$15,952,605,208	- 0.9

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 ending Nov. 27. For that week there was a decrease of 3.9%, the aggregate of clearings for the whole country having amounted to \$12,181,253,070 against \$12,673,592,362 in the same week in 1947. Outside of this city there was a gain of 4.2%, the bank clearings at this center having recorded a decrease of 11.6%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a loss of 11.1% and in the Boston Reserve District of 1.9%, but in the Philadelphia Reserve District the totals show a gain of 2.7%. In the Cleveland Reserve District the totals are larger by 7.8%, in the Richmond Reserve District by 5.9% and in the Atlanta Reserve District by 4.2%. In the Chicago Reserve District the totals record an improvement of 1.9%, in the St. Louis Reserve District of 8.6% and in the Minneapolis Reserve District of 11.2%. In the Kansas City Reserve District there is an increase of 7.5% and in the Dallas Reserve District of 10.1%, but in the San Francisco Reserve District there is a decrease of 2.4%.

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

81	UMMARY OF B	ANK CLEARIN	GS ·		
Week Ended Nov. 27	1948	1947	Inc. or	1946	1945
Federal Reserve Districts	\$		Dec. %		
1st Boston12 cities	492,423,108	502,101,407	- 1.9	433,878,214	511,683,235
2nd New York12 "	5,935,505,491	6,673,326,395	-11.1	6,037,231,650	8,283,464,555
3rd Philadelphia11 "	879,718,225	856,574,759	+ 2.7	728,142,466	755,910,722
4th Cleveland 7 "	778,786,647	722,746,317	+ 7.8	618,470,964	611,522,350
5th Richmond 6 "	389,338,744	367,764,883	+ 5.9	314,010,917	342,985,099
6th Atlanta10 "	587,143,160	563,661,692	+ 4.2	483,758,215	448,139,128
7th Chicago16 **	843,699,764	828,340,617	+ 1.9	750,298,454	728,042,506
8th St. Louis 4 "	496,480,782	457,125,904	+ 8.6	369,093,543	350,325,917
9th Minneapolis 7 "	367,122,792	330,046,116	+11.2	272,779,418	248,151,120
10th Kansas City10 "	438,713,910	408,224,468	+ 7.5	373,099,432	329,974,224
11th Dallas 6 "	278,115,867	252,629,924	+ 10.1	192,119,351	188,997,909
12th San Francisco10 "	694,204,580	711,049,880	- 2.4	598,697,849	588,735,396
Total111 cities	12,181,253,070	12,673,592,362	- 3.9	11,171,580,473	13,388,532,161
Outside New York City	6,466,030,885	6,207,245,251	+ 4.2	5,319,039,132	5,297,807,543

We now add our detailed statement showing the figures for each city for the week ended Nov. 27 for four years:

		week E	inded Nov	. 27		
	1948	1947	Inc. or	1946	1945	
Clearings at—			Dec. %			
First Federal Reserve District-Bost	on—		7 - 1 -	1-17-14 T		
Maine-Bangor	1,489,285	1,923,636	22.6	1,394,769	1,235,303	
Portland	3,651,229	4,087,496	-10.7	3,799,909	3,807,560	
Massachusetts-Boston	421,033,378	427,065,383	- 1.4	366,668,074	441,450,900	
Fall River	1,478,452	1,664,846	-11.2	1,397,676	1,084,625	
Lowell	800,818	696,767	+14.9	622,151	439,224	
New Bedford	1,442,958	1,888,527	-23.6	1,506,426	1,334,364	5 1
Springfield	6,482,739	6,391,391	+ 1.4	5,493,841	5,575,626	
Worcester	4,411,527	4,582,151	- 3.7	4,231,627	3,842,770	
Connecticut—Hartford	19,354,245	20,738,641	- 6.7	18,526,095	19,621,175	
New Haven	9,515,773	9,949,082	- 4.4	8,701,403	7,570,576	
Rhode Island—Providence	21,480,700	21,996,400	- 2.3	20,286,500	24,543,400	
New Hampshire—Manchester	1,282,004	1,117,087	+14.8	1,249,743	1,177,712	
Total (12 cities)	492,423,108	502,101,407	- 1.9	433,878,214	511,683,235	
Second Federal Reserve District-Ne	w York—					
New York—Albany	14,367,504	10,065,659	+ 42.7	10,705,402	11,905,951	
Binghamton Buffalo	2,371,928	2,894,244	-18.0	2,124,557	1,651,193	
Buffalo	74,236,190	71,067,901	+ 4.5	58,392,244	59,798,686	
Elmira	1,283,364	1,377,410	- 6.8	1,263,731	914,571	
Jamestown	1,643,150	1,501,073	+ 9.5	1,576,520	1.118.122	
Waw York	5,715,222,185	6,466,347,111	-11.6	5,852,541,341	8,090,724,618	
Rochester	16.257.986	15,924,651	+ 2.1	14,652,522	12,501,188	
Syracuse	8,958,013	9,107,545	1.6	8,254,403	7,239,287	
Connecticut-Stamford	14,299,461	12,899,193	+10.9	9,454,296	7,754,332	
New Jersey-Montclair	564,387	513,846	+ 9.8	582,739	488,299	
Mewark	37.694.448	40,138,831	- 6.1	37,477,982	43,530,654	1
Morthern New Jersey	48,606,875	41,488,931		40,205,913	45,837,654	*
Total (12 cities)	5,935,505,491	6,673,326,395	-11.1	6,037,231,650	8,283,464,555	

		March Tar	- 1 22		2303) 47
	1948		nc. or Dec. %	27 1946	1945
Third Federal Reserve District—Philennsylvania—Altoona				-	•
Bethlehem	1,099,594 1,108,446	1,010,134	+ 1.1 + 9.7	939,955 1,051,259	699,73 888,65
Chester Lancaster	908,366 2,698,272	2,688,315	- 8.9 + 0.4	662,584 2,517,534	645,34 2,146,23
Reading	850,000,000 2,425,572	826,000,000	+ 2.9 - 6.8	701,000,000	726,000,00
ScrantonWilkes-Barre	3,969,855	3,988,098 -	- 0.5	2,290,502 3,507,880	3,354,40 3,277,09
York	2,085,018 3,770,456	3,535,073	-11.1 + 6.7	1,677,724 3,638,476	1,767,62 1,953,09
Pelaware—Wilmington lew Jersey—Trenton	6,456,202 5,196,444		- 4.4 - 6.6	5,092,536 5,764,016	7,071,13
Total (11 cities)	879,718,225		+ 2.7	728,142,466	755,910,72
Fourth Federal Reserve District—Ch	veland-	1 1 1			
hio—Canton———————————————————————————————————	5,353,040 159,478,807		- 2.7 + 2.6	4,835,263 125,410,924	4,439,46
Columbus	297,980,454 26,802,200	277,397,440	+ 7.4	245,206,472	115,539,96 224,883,22
mansileid	4,398,325	3,686,312	$+ 9.8 \\ + 19.3$	21,692,900 3,276,463	18,824,80 2,762,68
Youngstown ennsylvania—Pittsburgh	5,948,693 278,825,128		$^{+17.2}_{+11.0}$	4,038,479 214,010,463	4,433,75 240,638,48
Total (7 cities)	778,786,647		+ 7.8	618,470,964	611,522,3
Fifth Federal Reserve District—Rich	hmond—		· .	* *	
Vest Virginia—Huntingtonirginia—Norfolk	2,380,409 10,699,000		+ 0.1 + 8.2	1,793,762	1,419,7
Richmondouth Carolina—Charleston	122,574,209	112,910,859	+ 8.6	8,378,000 95,705,722	9,041,00 97,578,9
laryland—Baltimore	2,501,499 192,978,203		-3.9 + 4.2	2,437,596 155,060,734	2,396,58 167,275,4
istrict of Columbia—Washington	58,205,424	54,873,107	+ 6.1	50,635,103	65,273,3
Total (6 cities)	389,338,744	367,764,883	+ 5.9	314,010,917	342,985,0
Sixth Federal Reserve District—Atla ennessee—Knoxville—————	12,263,030	19 708 212	- 3.5	10 574 000	10 505
Nashvilleeorgia—Atlanta	59,880,346	12,708,313 58,714,429	+ 2.0	10,574,888 53,993,559	10,725,4 42,847,9
Augusta	233,300,000 3,619,635		+ 2.5 + 9.1	178,200,000 3,055,563	159,800,0 2,906,0
Macon lorida—Jacksonville	*3,100,000 70,747,040	68,059,739	+ 9.9 + 3.9	2,461,375 62,065,075	2,289,1 62,807,4
lahamaBirmingham	81,768,811 5,292,228 -	76,203,741	+ 7.3 + 3.6	66,853,606 4,708,618	68,128,7
Mobileiississippi—Vicksburgouisiana—New Orleans	380,206	444,707	-14.5	325,797	3,974,3 266,5
Total (10 cities)	116,791,864 587,143,160	108,585,390	$+ 7.6 \\ + 4.2$	101,519,734	94,393,4
Seventh Federal Reserve District-				100,100,210	
lichigan—Ann Arbor	1,091,384		+ 1.9	917,765	557,0
Grand Rapids	8,054,289 3,799,793	8,962,323	10.1 25.6	7,301,162 4,258,362	6,775,0 1,046,6
ndiana—Fort Wayne Indianapolis	5,229,996 44,031,000	5,568,481	- 6.1	4,357,550	3,403,6
South Bend Terre Haute	5,610,177		- 0.2 - 1.8	39,532,000 3,940,373	35,225,0 2,852,8
Visconsin-Milwaukee	†2,271,987 50,276,662	45,759,082	+ 9.9	39,784,375	36,810,7
Des Moines	3,223,662 21,785,296 12,320,168	3,009,625	+ 7.1	3,045,153 21,184,745	2,107,6 18,125,9
Sloux City	12,320,168 1,005,615	12,173,266	+ 1.2 15.9	8,900,967 987,235	8,908,2
Chicago	665,567,255	650,459,242	+ 2.3	598,249,000	977,9 594,312,6
DecaturPeoria	3,409,333 10,405,891	2,956,295 11,947,101	+15.3 $-12.9$	2,321,770 9,303,442	2,342,6 9,733,2
Rockford r	4,420,099 3,469,144	4,260,187 3,412,910	+ 3.8 + 1.6	3,570,141 2,644,414	2,655,7 2,807,4
Total (16 cities)	843,699,764	828,340,617	+ 1.9	750,298,454	728,642,5
Eighth Federal Reserve District-St.	Louis-		1. 1		
dissouri—St. Louis	262,900,000	245,900,000	+ 6.9 + 28.4	207,200,000	206,100.0
Centucky—Louisville	125,789,150 106,155,405		- 4.7	78,828,779 81,774,554	78,876,2 63,902,3
llinois—Quincy	1,636,227	1,950,178	<del>-16.1</del> + 8.6	1,290,210	1,447,3
		451,125,504	T 0.0	369,093,543	350,325,9
Ninth Federal Reserve District—Mi	6,499,788	5,437,059	+ 19.5	6,368,231	5,226,8
Minneapolis	247,160,313	219,970,118	+12.4	186,773,063	167,727,1
orth Dakota—Fargo	88,068,192 7,953,913	84,496,512 5,601,373	+ 4.2 + 42.0	61,538,598 5,444,483	59,176,5 4,857,0
outh Dakota—Aberdeen	2,985,598 4,254,099	2,330,867	+ 28.1	2,687,958	
Iontana—Billings	7,207,000	3,631,153	+17.2	3,339,488	2,122,5
Iontana—Billings	10,200,889	3,631,153 8,579,034	+ 18.9	3,339,488 6,627,597	2,122,5 2,778,3 6,262,6
Iontana—Billings		3,631,153		3,339,488	2,122,5 2,778,3 6,262,6
Tontana—Billings  Helena  Total (7 cities)  Tenth Federal Reserve District—Ka	10,200,889 367,122,792	3,631,153 8,579,034 330,046,116	+18.9	3,339,488 6,627,597 272,779,418	2,122,5 2,778,3 6,262,6 248,151,1
Tontan Billings  Helens  Total (7 cities)  Tenth Federal Reserve District—Ka	10,200,889 367,122,792  367,122,792  382,377 399,213	3,631,153 8,579,034 330,046,116 383,537 390,898	+18.9 $+11.2$ $-0.3$ $+2.1$	3,339,488 6,627,597 272,779,418 230,178 392,107	2,122,5 2,778,3 6,262,6 248,151,1 210,3 312,0
Tontana—Billings  Helena  Total (7 cities)  Tenth Federal Reserve District—Ka lebraska—Fremont  Hastings Lincoln	10,200,889 367,122,792 nsas City— 382,377	3,631,153 8,579,034 330,046,116 383,537 390,898 5,059,969	+18.9 $+11.2$ $-0.3$ $+2.1$ $+7.1$	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259	2,122.5 2,778.3 6,262.6 248,151,1 210,3 312,0 5,097,5
Tontana—Billings Helena Total (7 cities)  Tenth Federal Reserve District—Ka lebraska—Fremont Hastings Lincoln Omaha Lansas—Topeka	10,200,889 367,122,792 382,377 399,213 5,418,888 106,437,672 4,644,221	3,631,153 8,579,034 330,046,116 383,537 390,898 5,059,969 100,529,536 5,334,301	+18.9 $+11.2$ $-0.3$ $+2.1$ $+7.1$ $+5.9$ $-12.9$	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259 83,982,724 5,121,935	2,122,5 2,778,3 6,262,6 248,151,1 210,3 312,0 5,997,5 83,767,8 4,523,3
Tenth Federal Reserve District—Ka  ebraska—Fremont Hastings Lincoln Omaha ansas—Topeka Wichita Hissouri—Kansas City	10,200,889  367,122,792  382,377  399,213  5,418,888  106,437,672  4,644,221  9,796,256  298,574,115	38,537,034 330,046,116 383,537 390,898 5,059,969 100,529,536 5,334,301 8,898,113 275,053,498	$ \begin{array}{r} +18.9 \\ \hline +11.2 \end{array} $ $ \begin{array}{r} -0.3 \\ +2.1 \\ +7.1 \\ +5.9 \\ -12.9 \\ +10.1 \\ +8.6 \end{array} $	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259 83,982,724 5,121,935 7,120,338 260,321,800	2,122,5 2,778,3 6,262,6 248,151,1 210,3 312,0 5,997,5 83,767,8 4,523,3 6,297,6 218,880,2
Total (7 cities)  Tenth Federal Reserve District—Ka lebraska—Fremont Hastings Lincoln Omaha ansas—Topeka Wichita Ussouri—Kansas City St. Joseph	10,200,889 367,122,792 382,377 399,213 5,418,888 106,437,672 4,644,221 9,796,256 28,574,115 9,761,218 1,736,288	383,537 330,046,116 383,537 390,898 5,059,989 5,059,956 5,334,301 8,986,113 275,053,498 9,600,394 1,512,341	+ 18.9 + 11.2 	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259 83,982,724 5,121,935 7,120,380	2,122,5 2,778,3 6,262,6 248,751,1 210,3 312,0 5,997,5 83,767,8 4,523,3 6,297,6 218,880,2 7,829,7
Tenth Federal Reserve District—Ka lebraska—Fremont Hastings Lincoln Omaha ansas—Topeka Wichita Hissouri—Kansas City St. Joseph Olorado—Colorado Springs Pueblo	10,200,889  367,122,792  382,377 399,213 5,418,888 106,437,672 4,644,221 9,796,256 298,574,115 9,761,218 1,736,298 1,563,652	3,631,153 8,579,034 330,046,116 323,537 390,898 5,059,969 100,529,536 5,334,301 8,898,113 275,053,498 9,600,394 1,512,341 1,461,881	+ 18.9 + 11.2 - 0.3 + 2.1 + 5.9 - 12.9 + 10.1 + 8.6 + 1.7 + 14.8 + 7.0	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259 83,982,724 5,121,935 7,120,380 260,321,900 8,787,688 1,466,333 1,116,928	210,3 312,0 5,997,5 83,767,8 4,523,3 6,297,6 218,880,2 7,1779,3 1,276,0
Total (7 cities)  Tenth Federal Reserve District—Ka lebraska—Fremont Hastings Lincoln Omaha ansas—Topeka Wichita Hissouri—Kansas City St. Joseph Olorado—Colorado Springs Pueblo  Total (10 cities)	10,200,889  367,122,792  382,377 399,213 5,418,888 106,437,672 4,644,221 9,796,256 298,574,115 9,761,218 1,736,298 1,563,652  438,713,910	383,537 330,046,116 383,537 390,898 5,059,989 5,059,956 5,334,301 8,986,113 275,053,498 9,600,394 1,512,341	+ 18.9 + 11.2 	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259 83,982,724 5,121,935 7,120,380 260,321,900 8,787,688 1,466,333	210,3 312,0 5,997,5 83,767,8 4,523,3 6,297,6 218,880,2 7,1779,3 1,276,0
Tontan—Billings Helens Total (7 cities)  Tenth Federal Reserve District—Ka febraska—Fremont Hastings Lincoln Omaha Cansas—Topeka Wichita Hissouri—Kansas City St. Joseph Olorado—Colorado Springs Pueblo  Total (10 cities)  Eleventh Federal Reserve District—I	10,200,889  367,122,792  382,377 399,213 5,418,888 106,437,672 4,644,221 9,796,256 298,574,115 9,761,218 1,736,298 1,563,652  438,713,910	383,537 330,046,116 383,537 390,898 5,059,969 100,529,536 5,334,301 8,898,113 275,053,498 9,600,394 1,512,341 1,461,881	+ 18.9 + 11.2 	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259 83,982,724 5,121,935 7,120,380 260,321,900 8,787,688 1,466,333 1,116,928 373,099,432	2,122,5 2,778,3 6,262,6 248,151,1 210,3 312,0 5,997,5 83,767,8 4,523,3 6,297,6 218,880,2 7,829,7 1,779,3 1,276,0
Tontan—Billings Helens Total (7 cities)  Tenth Federal Reserve District—Ka ebraska—Fremont Hastings Lincoln Omaha ansas—Topeka Wichita dissouri—Kansas City St. Joseph Olorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—levas—Austin Dallas—	10,200,889  367,122,792  382,377 399,213 5,418,888 106,437,672 4,644,221 9,796,256 298,574,115 9,761,218 1,736,288 1,563,652  438,713,910  Dallas 5,068,997 231,093,000	383,537 330,046,116 383,537 390,898 5,059,989 100,529,536 5,334,301 8,986,113 275,053,498 1,512,341 1,461,881 408,224,468	+ 18.9 + 11.2 - 0.3 + 2.1 + 7.1 + 7.9 + 10.6 + 1.7 + 14.8 + 7.0 + 7.5 + 6.1 + 9.1	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259 83,982,724 5,121,935 7,120,380 260,321,900 8,787,688 1,466,333 1,116,928 373,099,432	2,122,5 2,778,3 6,262,6 248,151,1 210,3 312,0 5,097,5 83,767,8 4,523,3 6,297,6 218,880,2 7,279,7 1,779,3 1,276,0 329,974,2
Tenth Federal Reserve District—Ka  ebraska—Fremont  Hastings Lincoln Omaha ansas—Topeka Wichita dissouri—Kansas City St. Joseph Olorado—Colorado Springs Pueblo  Total (10 cities)  Eleventh Federal Reserve District—lexas  Estas — Austin Dallas Fort Worth Galveston	10,200,889  367,122,792  382,377 399,213 5,418,888 106,437,672 4,644,221 9,796,256 298,574,115 9,761,218 1,736,298 1,563,652  438,713,910  Dallas  5,068,997 231,093,000 24,928,138 5,210,000	383,537 330,046,116 383,537 390,898 5,059,969 100,529,536 5,334,301 275,053,498 9,600,394 1,512,341 1,461,881 408,224,468	+ 18.9 + 11.2 - 0.3 + 2.1 + 7.1 + 5.9 + 10.1 + 8.6 + 1.7 + 14.8 + 7.5 + 6.1 + 9.1 + 18.4 + 19.5	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,29 51,920,380 260,321,900 8,787,688 1,466,333 1,116,928 373,099,432 4,540,616 155,153,000 20,760,52 3,617,000	2,122,5 2,778,3 6,262,6 248,151,1 210,3 312,0 5,097,5 83,767,8 4,523,3 6,297,6 218,880,2 7,279,7 1,779,3 1,276,0 329,974,2
Total (7 cities)  Tenth Federal Reserve District—Ka ebraska—Fremont Hastings Lincoln Omaha ansas—Topeka Wichita Bissouri—Kansas City St. Joseph olorado—Colorado Springs Pueblo  Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Fort Worth Galveston Wichita Falls	10,200,889  367,122,792  382,377  399,213  5,418,888 106,437,672 4,644,221 9,796,256 298,574,115 9,761,218 1,736,298 1,563,652  438,713,910  Dallas—  5,068,997 221,093,000 24,928,138	383,537 390,898 5,059,969 100,529,536 5,334,301 8,898,113 275,053,498 9,600,394 1,512,341 1,461,881 408,224,468	+ 18.9 + 11.2 - 0.3 + 2.1 + 5.9 - 12.9 + 1.7 + 8.6 + 1.7 + 7.0 + 7.5 + 6.1 + 9.1 + 18.4	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259 83,982,724 5,121,935 7,120,380 260,321,900 8,787,688 1,466,333 1,116,928 373,099,432	2,122,5 2,778,3 6,262,6 248,151,1 210,3 312,0 5,997,5 83,767,8 4,523,3 6,297,6 218,880,2 7,829,7 1,779,3 1,276,0 329,974,2 3,318,4 155,355,0 19,186,2 3,098,0 1,673,1
Total (7 cities)  Tenth Federal Reserve District—Ka ebraska—Fremont Hastings Lincoln Omaha ansas—Topeka Wichita Bissouri—Kansas City St. Joseph olorado—Colorado Springs Pueblo  Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Fort Worth Galveston Wichita Falls	10,200,889  367,122,792  382,377 399,213 5,418,888 106,437,672 4,644,221 9,796,256 298,574,115 9,761,218 1,736,298 1,563,652  438,713,910  Dallas  5,068,997 231,093,000 24,928,138 5,210,000 3,647,453	383,537 390,898 5,059,999 100,529,536 5,334,301 8,898,113 275,053,498 9,600,394 1,512,341 408,224,468	+ 18.9 + 11.2 - 0.3 + 2.1 + 7.1 + 5.9 - 12.9 + 10.1 + 8.6 + 7.0 + 7.5 + 6.1 + 9.1 + 18.4 + 19.2	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259 83,982,724 5,121,935 7,120,380 260,321,900 8,787,688 1,466,333 1,116,928 373,099,432 4,540,616 155,153,000 20,760,528 3,617,000 2,246,242	2,122,5 2,778,3 6,262,6 248,751,1 210,3 312,0 5,097,5 83,767,8 4,523,3 6,297,6 218,880,2 7,829,7 1,779,3 1,276,0 329,974,2 3,184,6 1,55,355,0 19,186,2 3,098,0 1,673,1 6,867,1
Total (7 cities)  Tenth Federal Reserve District—Kalebraska—Fremont Hastings Lincoln Omaha Lansas—Topeka Wichita Hissouri—Kansas City Bit. Joseph Olorado—Colorado Springs.—Pueblo Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Fort Worth Galveston Wichita Falis Oulsiana—Shreveport.	10,200,889  367,122,792  382,377 399,213 5,418,888 106,437,672 4,644,221 9,796,256 298,574,115 9,761,218 1,736,298 1,563,652  438,713,910  Dallas  5,068,997 231,093,000 24,928,138 5,210,000 3,647,453 8,168,279  278,115,667	3,631,153 8,579,034 330,046,116 383,537 390,888 5,059,969 100,529,536 5,334,301 8,898,113 275,053,498 1,512,341 1,461,881 4,779,289 211,753,000 21,048,910 4,359,000 2,600,886 8,088,739	+ 18.9 + 11.2 - 0.3 + 2.1 + 7.1 + 7.1 + 12.9 + 10.6 + 1.7 + 14.8 + 7.0 + 7.5 + 6.1 + 18.4 + 19.2 + 40.2 + 1.0	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259 83,982,724 5,121,935 7,120,380 260,321,900 8,787,688 1,466,333 1,116,928 373,099,432 4,540,616 155,153,000 20,760,526 3,617,000 2,246,242 5,801,967	2,122,5 2,778,3 6,262,6 248,751,1 210,3 312,0 5,097,5 83,767,8 4,523,3 6,297,6 218,880,2 7,829,7 1,779,3 1,276,0 329,974,2 3,184,6 1,55,355,0 19,186,2 3,098,0 1,673,1 6,867,1
Gontana—Billings Helens Total (7 cities)  Tenth Federal Reserve District—Ka lebraska—Fremont Hastings. Lincoln Omaha ansas—Topeka Wichita lissouri—Kansas City St. Joseph Olorado—Colorado Springs. Pueblo  Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Fort Worth Galveston Wichita Falls outsian—Shreveport  Total (6 cities)  Twelfth Federal Reserve District—S rashington—Seattle	10,200,889  367,122,792  382,377 399,213 5,418,888 106,437,672 4,644,221 9,796,256 298,574,115 9,761,218 1,736,288 1,563,652  438,713,910  Dallas 5,068,997 231,093,000 24,928,138 5,210,000 3,647,453 8,168,279  278,115,667	3,631,153 8,579,034 330,046,116 383,537 390,898 5,059,969 100,529,536 5,334,301 8,898,113 275,053,498 9,600,394 1,512,341 1,461,881 408,224,468 4,779,289 211,753,000 21,048,910 4,359,000 2,600,886 8,088,739 252,629,924	+ 18.9 + 11.2 - 0.3 + 2.1 + 7.1 + 5.9 + 10.6 + 1.7 + 1.8 + 7.0 + 7.5 + 6.1 + 18.4 + 9.1 + 19.5 + 40.2 + 10.1	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259 83,982,724 5,120,380 260,321,900 8,787,688 1,466,333 1,116,928 373,099,432 373,099,432 4,540,616 155,153,000 20,760,526 3,617,000 2,246,242 5,801,967	2,122,5 2,778,3 6,262,6 248,151,1 210,3 312,0 5,097,5 83,787,8 4,523,3 6,297,6 218,880,2 7,279,7 1,779,7 1,776,0 329,974,2 3,318,4 155,355,0 19,186,2 3,098,6 1,673,1 6,367,1
Tenth Federal Reserve District—Ka lebraska—Fremont Hastings. Lincoln Omaha ansas—Topeka Wichita lissouri—Kansas City St. Joseph Olorado—Colorado Springs. Pueblo Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Fort Worth Galveston Wichita Falls outsiana—Shreveport Total (6 cities)  Twelfth Federal Reserve District—S yashington—Seattle Yakima regon—Portland	10,200,889  367,122,792  382,377 399,213 5,418,888 106,437,672 4,644,221 9,796,256 298,574,115 9,761,218 1,736,298 1,563,652  438,713,910  Dallas  5,068,997 231,093,000 24,928,138 5,210,000 3,647,453 8,168,279  278,115,667	3,631,153 8,579,034 330,046,116 383,537 390,898 5,059,969 100,529,536 5,334,301 8,898,113 275,053,498 9,600,394 1,512,341 1,461,881 408,224,468 4,779,289 211,753,000 21,048,910 4,359,000 2,600,886 8,088,739 252,629,924	+ 18.9 + 11.2 - 0.3 + 2.1 + 7.1 + 7.9 + 10.1 + 10.1 + 7.5 + 6.1 + 9.1 + 19.5 + 40.2 + 10.1 - 9.0 - 9.0 - 4.0 + 1.0	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259 83,982,724 5,121,935 7,120,380 260,321,900 8,787,688 1,466,333 1,116,928 373,099,432 4,540,616 155,153,000 20,760,526 3,617,000 2,246,242 5,801,967	210.2.5 2.778.3 6,262,6 248,751,1 210.3 312.0 5,997.5 83,767.8 4,523.3 6,297.6 218,880,2 7,229,7 1,779.3 1,276.0 329,974.2 3,318,4 155,355,00 19,186,2 3,098.0 1,673.1 6,367,1
Tenth Federal Reserve District—Ka lebraska—Fremont Hastings Lincoln Omaha Lansas—Topeka Wichita Hissouri—Kansas City St. Joseph Olorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Port Worth Galveston Wichita Falls Outsiana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District—S Vashington—Seattle Yakima regon—Portland Lah—Salt Lake City	10,200,889  367,122,792  382,377 399,213 5,418,888 106,437,672 4,644,221 9,796,256 298,574,115 9,761,218 1,736,298 1,563,652  438,713,910  Dallas  5,068,997 231,093,000 24,928,138 5,210,000 3,647,453 8,168,279  278,115,667	3,631,153 8,579,034 330,046,116 323,537 390,898 5,059,969 100,529,536 5,334,301 8,898,113 275,053,498 9,600,394 1,512,341 1,461,881 408,224,468 4,779,289 211,753,000 21,048,910 4,359,000 2,600,986 8,088,739 252,629,924	+ 18.9 + 11.2 - 0.3 + 2.1 + 7.1 + 7.9 + 10.1 + 12.9 + 1.7 + 1.7 + 7.5 + 6.1 + 1.9 + 1.7 + 7.5 + 6.1 + 1.9 + 1.9 + 1.0 + 1.0	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259 83,982,724 5,121,935 7,120,380 260,321,900 8,787,688 1,466,333 1,116,928 373,099,432 4,540,616 155,153,000 20,760,526 3,617,000 2,246,242 5,801,967 192,119,351 85,862,288 3,809,257 83,999,451 44,061,938	2,122,5 2,778,3 6,262,6 248,751,1 210,3 312,0 5,997,5 8,767,8 4,523,3 6,297,6 218,880,2 7,829,7 1,779,3 1,276,0 329,974,2 3,318,4 155,355,0 19,186,2 3,098,0 1,673,1 6,367,1 188,997,9
Tenth Federal Reserve District—Ka febraska—Fremont Hastings Lincoln Omaha Ansas—Topeka Mylchita Hissouri—Kansas City St. Joseph Holorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Fort Worth Galveston Wichita Falls outsiana—Shreveport Total (6 cities)  Twelfth Federal Reserve District—I yakima Herrich Federal Reserve District—I fexas—Austin—I fort Worth Galveston Wichita Falls Outsiana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District—I yakima Herrich Lake City—I fornia—Long Beach Pasadena	10,200,889  367,122,792  382,377 399,213 5,418,888 106,437,672 4,644,221 9,796,256 298,574,115 9,761,218 1,736,298 1,563,652  438,713,910  Dallas  5,068,997 231,093,000 24,928,138 5,210,000 3,647,453 8,168,279  278,115,667	3,631,153 8,579,034 330,046,116 383,537 390,898 5,059,969 100,529,536 5,334,301 8,898,113 275,053,498 9,600,394 1,512,341 408,224,468 4,779,289 211,753,000 21,048,910 4,359,000 21,048,910 4,408,910 4	+ 18.9 + 11.2 - 0.3 + 2.1 + 7.1 + 7.1 + 12.9 + 10.6 + 1.7 + 1.7 + 7.5 + 6.1 + 18.4 + 19.5 + 40.2 + 10.1 - 10.1	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259 83,982,724 5,121,935 7,120,380 260,321,900 8,787,688 1,466,333 1,116,928 373,099,432 4,540,616 155,153,000 20,760,526 3,617,000 2,246,242 5,801,967 192,119,351 85,862,288 3,809,257 83,999,451 44,061,938 7,955,770 6,530,391	2,122,5 2,778,3 6,262,6 248,751,1 210,3 312,0 5,097,5 83,767,8 4,523,3 6,297,6 218,880,2 7,829,7 1,779,3 1,276,0 329,974,2 3,186,2 3,098,0 1,673,1 6,867,1 188,997,9 79,755,9 3,429,4 83,354,7 78,088,3 6,016,3 6,608,3
Tenth Federal Reserve District—Ka lebraska—Fremont Hastings Lincoln Omaha Ansasa—Topeka Wichita Hissouri—Kansas City St. Joseph lolorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Fort Worth Galveston Wichita Falis ouisiana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District—I respondent of the serve District—I respondent of the serv	10,200,889  367,122,792  382,377 399,213 5,418,888 106,437,672 4,644,221 9,796,256 298,574,115 9,761,218 1,736,288 1,563,652  438,713,910  Dallas  5,068,997 231,093,000 24,928,138 5,210,000 3,647,453 8,168,279  278,115,667  an Francisce 104,592,028 3,151,950 142,525,811 55,892,240 8,530,505 6,874,941 351,388,083 9,434,411	3,631,153 8,579,034 330,046,116  383,537 390,888 5,059,969 100,529,536 5,34,301 8,898,113 275,053,498 1,512,341 1,461,881  408,224,468  4,779,289 211,753,000 21,048,910 4,359,000 21,048,910 21,048	+ 18.9 + 11.2 - 0.3 + 2.1 + 7.1 + 7.1 + 12.9 + 10.6 + 1.7 + 1.7 + 7.5 + 6.1 + 19.5 + 40.2 + 10.1 - 9.0 - 4.8 + 1.0 -	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259 83,982,724 5,121,935 7,120,380 260,321,900 8,787,688 1,466,333 1,116,928 373,099,432 4,540,616 155,153,000 20,760,526 3,617,000 2,246,242 5,801,967 192,119,351 85,862,288 3,809,257 83,999,451 44,061,938 7,955,770 6,530,391 347,380,681 9,082,260	2,122,5 2,778,3 6,262,6 248,151,1 210,3 312,0 5,097,5 83,787,8 4,523,3 6,297,6 218,880,2 7,829,7 1,779,3 329,974,2 329,974,2 3,1276,0 1,673,1 6,367,1 188,997,9 79,755,9 3,429,4 83,354,7 38,539,6 7,808,3 6,016,3 351,444,4 9,430,5
Tenth Federal Reserve District—Ka lebraska—Fremont Hastings Lincoln Omaha Lansas—Topeka Wichita Hissouri—Kansas City St. Joseph Olorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I exas—Austin Dallas Fort Worth Galveston Wichita Falls Oulsiana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District—I yakima regon—Portland tah—Salt Lake City alifornia—Long Beach Pasadena Ban Francisco Ban Jose Santa Barbafa	10,200,889  367,122,792  382,377 399,213 5,418,888 106,437,672 4,644,221 9,796,256 298,574,115 9,761,288 1,563,652  438,713,910  Dallas  5,068,997 231,093,000 24,928,138 5,210,000 3,647,453 8,168,279  278,115,567  an Francisce 104,592,028 3,151,950 142,525,811 55,892,240 8,530,505 6,874,941 351,388,083 9,434,411 4,118,531	383,537 390,898 5,059,699 100,529,536 5,334,801 275,053,498 9,600,394 1,512,341 1,461,881 4,779,289 211,753,000 21,048,910 4,359,000 21,048,910 4,359,000 21,048,910 4,359,000 26,00,986 8,088,739 252,629,924	+ 18.9 + 11.2 - 0.3 + 2.1 + 7.9 + 12.9 + 1.7 + 1.7 + 7.5 + 6.1 + 9.1 + 19.5 + 40.2 + 10.1 - 10.1	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259 83,982,724 5,121,935 7,120,380 260,321,900 8,787,688 1,466,333 1,116,928 373,099,432 4,540,616 155,153,000 2,246,242 5,801,967 192,119,351 85,862,288 3,809,257 83,990,451 44,061,938 7,955,770 6,530,391 47,380,681 9,082,260 3,148,911	2,122,5 2,778,3 6,262,6 248,151,1 210,3 312,0 5,997,5 83,767,3 6,297,6 218,880,2 7,279,1 1,276,0 329,974,2 3,318,4 155,355,0 19,186,2 3,098,0 1,673,1 6,867,1 188,997,9 79,755,9 3,429,4 83,354,7 38,539,6 7,808,3 6,166,3 6,166,3 351,444,4 9,430,5 2,900,8
Tenth Federal Reserve District—Ka febraska—Fremont Hastings Lincoln Omaha Ansas—Topeka Wichita St. Joseph folorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I fexas—Austin Dallas Fort Worth Galveston Wichita Falls outsiana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District—I fexas—Austin Dallas Fort Worth Galveston Wichita Falls outsiana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District—I fexas—Austin Dallas Fort Worth Galveston Wichita Falls outsiana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District—I fexas—Statt Lake City Jakima Feyon—Portland Itah—Salt Lake City Jalifornia—Long Beach Pasadena San Francisco San Jose Santa Barbafa Stockton	10,200,889  367,122,792  382,377 399,213 5,418,888 106,437,672 4,644,221 9,796,256 298,574,115 9,761,218 1,736,298 1,563,652  438,713,910  Dallas  5,068,997 231,093,000 24,928,138 5,210,000 3,647,453 8,168,279  278,115,667  an Francisce 104,592,028 3,151,950 142,525,811 55,892,249 8,530,505 6,874,941 351,368,083 9,434,411 4,118,531 7,716,080	3,631,153 8,579,034 330,046,116  383,537 390,898 5,059,969 100,529,536 5,334,301 8,898,113 275,053,498 9,600,394 1,512,341 1,461,881  408,224,468  4,779,289 211,753,000 21,048,910 4,359,000 21,048,910 4,359,000 25,06,986 8,088,739  252,629,924  114,999,836 3,310,249 127,268,306 54,430,157 8,652,151 6,942,517 374,925,513 9,147,217 3,818,846 7,555,088	+ 18.9 + 11.2 - 0.3 + 2.1 + 7.9 + 12.9 + 1.7 + 1.7 + 7.5 + 6.1 + 9.0 + 19.5 + 10.1 - 10.1 - 10.1	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259 83,982,724 5,121,935 7,120,338 260,321,900 8,787,688 1,466,333 1,116,928 373,099,432 4,540,616 155,153,000 20,766,526 3,617,000 2,246,242 5,801,967 192,119,351 85,862,288 3,809,257 83,990,451 44,061,938 7,955,770 6,530,391 347,380,681 9,082,260 3,148,911 6,875,902	2,122,5 2,778,3 6,262,6 248,751,1 210,3 312,0 5,997,5 8,767,8 4,523,3 6,297,6 218,880,2 7,829,7 1,779,3 1,276,0 329,974,2 3,318,4 155,355,0 19,186,2 3,098,0 1,673,1 6,367,1 188,997,9 79,755,9 3,429,4 83,354,7 7,808,3 6,016,3 6,016,3 6,016,3 6,016,3 6,056,0
Montana—Billings Helena Total (7 cities) Tenth Federal Reserve District—Ka Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City—St. Joseph Dolorado—Colorado Springs—Pueblo Total (10 cities)  Eleventh Federal Reserve District—I Nexas—Austin Dallas—Fort Worth Galveston Wichita Falls—ouisiana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District—S Yashington—Seattle Yakima Dregon—Portland Itah—Salt Lake City— Jailfornia—Long Beach Pasadena San Francisco San Jose Santa Barbara	10,200,889  367,122,792  382,377 399,213 5,418,888 106,437,672 4,644,221 9,796,256 298,574,115 9,761,288 1,563,652  438,713,910  Dallas  5,068,997 231,093,000 24,928,138 5,210,000 3,647,453 8,168,279  278,115,567  an Francisce 104,592,028 3,151,950 142,525,811 55,892,240 8,530,505 6,874,941 351,388,083 9,434,411 4,118,531	3,631,153 8,579,034 330,046,116  383,537 390,898 5,059,969 100,529,536 5,334,801 275,053,498 9,600,394 1,512,341 1,461,881  408,224,468  4,779,289 211,753,000 21,048,910 4,359,000 21,048,910 4,359,000 25,06,986 8,088,739  252,629,924  114,999,836 3,310,249 127,268,306 54,430,157 8,652,151 6,942,517 374,925,513 9,147,217 3,818,846 7,555,088	+ 18.9 + 11.2 - 0.3 + 2.1 + 7.9 + 12.9 + 1.7 + 1.7 + 7.5 + 6.1 + 9.1 + 19.5 + 40.2 + 10.1 - 10.1	3,339,488 6,627,597 272,779,418 230,178 392,107 4,559,259 83,982,724 5,121,935 7,120,380 260,321,900 8,787,688 1,466,333 1,116,928 373,099,432 4,540,616 155,153,000 2,246,242 5,801,967 192,119,351 85,862,288 3,809,257 83,990,451 44,061,938 7,955,770 6,530,391 47,380,681 9,082,260 3,148,911	2,122,5 2,778,3 6,262,6 248,151,1 210,3 312,0 5,097,5 83,767,8 4,523,3 6,297,6 218,880,2 7,279,1 1,276,0 329,974,2 3,318,4 155,355,0 19,186,2 3,098,0 1,673,1 1,673,1 1,673,1 1,683,997,9 1,775,5,9 3,429,4 83,354,7 7,808,31 6,166,1 33,354,7 7,808,31 6,164,4 8,430,5 9,430,5 9,900,8

### 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 on 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 NOV. 26, 1948 TO DEC. 2, 1948, INCLUSIVE

Country and Monetary Unit	Noon		Cable Transfers in nited States Money	New York	10.	
	Nov. 26	Nov. 27	Nov. 29	Nov. 30	Dec. 1	Dec.
Argentina, peso-	4	101 18 1 1 1	•	e diament	1. 1 g	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
For "regular" products			.297733*	.297733*	.297733*	.297733
For "non-regular" products			.251247* *	.251247°	.251247*	.251247
For certain industrial products		CSE	.201247	.200000*	.200000*	.200000
nstralia, pound	.200000	Closed	3.212313	3.212313	3.212313	3.212313
lelgium, franc		Closed		.022848	.022846	.022846
			.022846		.054406	.054406
razil, cruzeiro	.054406		.054406	.054406	.001100	.034400
anada, dollar					9 (2000)	
Official	_ 1.000000		1.000000	1.000000	1.000000	1.00000
Pree			.924453	.923750	.922265	.92492
zechoslovakia, koruna	.020060		,020060	.020060	.020060	.02006
enmark, krone	.208535		.208535	.208535	.208535	.20853
agland, pound sterling	4.031484	Closed	4.031484	4.031484	4.031484	4.03148
ance (Metropolitan), franc-						
Official	.004671*		.004671*	.004671*	.004671*	.00467
Pree			.003172*	.003174*	.003176*	.00317
dia, Dominion of, rupee			.301678	.301678	.301678	.30167
exico, peso	.145156		.145147	.145079	.145179	.14522
etherlands, guilder	375788		.375725	.375700	.375711	.37575
	313100		.510125	.515100	.515111	.51010
ewfoundland, dellar-	5 10 March 1971		Park Million St. A.	10.00		
Official			1.000000	1.000000	1.000000	1.00000
Free	.922083		.921875	.921250	.919791	.92250
w Zealand, pound		Closed	3.991542	3.991542	3.991542	3.99154
rway, krone	.201580		.201580	.201580	.201580	.20158
rtugal, escudo			.040321	.040312	.040300	.04031
ain, peseta			.091324	.091324	.091324	.09132
reden, krona	.278228		.278228	.278228	.278223	.27822
itzerland, franc			.233629	.233629	.233629	.23362
tion of South Africa, pound		Closed	4.007500	4.007500	4.007500	4.007500
uguay, peso			.658300°†	.658300#†	.658300°†	.658300
uguay, peso			.588223*†	.588223°†	.588223°†	.588223
uguay, peso	.561799*†		.561799°†	.561799°†	.561799*†	.561799
ruguay, peso			.531909*†	531909*†	.531909*†	.531909

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

(In thousands of dollars)

	2-1-5	Incres	ase (+) or
		decreas	e (—) since Dec. 3,
	Dec. 1,	Nov. 24,	Dec. 3,
	1948	1948	1947
Assets-	\$	\$	8
Gold certificates	22 260 420		
Redemption fund for F. R.	22,200,430	+ 4,999	+ 1,526,260
Redemption fund for F. R.			
notes	628,182	+ 932	- 55,686
Total gold ctf. reserves			+ 1,470,574
Other cash		- 10,632	- 6,311
Discounts and advances	306,366	-275,498	+ 43.985
Industrial loans	933	- 47	- 2,711
Acceptances purchased U. S. Govt. securities:			403
U. S. Govt. securities:	4.0		
Bills	5.138.794	+ 113,000	- 7,381,749
Certificates	6,061,119	+ 40,500	- 1,005,286
Notes	796,950	+ 16,000	659.300
Bonds	11,168,376	+ 2,549	+10,091,743
201100	11,100,010	T 2,010	T 10,001,143
Total U. S. Govt. securities_	22 165 220	1 172 040	1 1 045 400
Total O. B. Govt. Seculities.	23,165,239	+ 172,049	+ 1,045,408
Motel leave and assembles	00 450 500	100.400	1 200 000
Total loans and securities	23,472,538	-103,496	+ 1,086,279
Due from foreign banks	49		- 46 + 19,373
F. R. Notes of other banks	130,818	- 5,122	+ 19,373
Uncollected items	2,743,698	- 13,226	- 21.621
Bank premises	32,175	65	- 993
Other assets	231,668	+ 8.580	+ 155,904
			1. 2.0,001
Total assets	49,749,412	-118.030	+ 2.703,159
	. 20,110,111	220,000	1 2.100,100
	-	,	
Liabilities—			
Federal Reserve notes	24,178,838	+ 12,569	- 527,653
Deposits:	, -, -, -, -, -, -, -, -, -, -, -, -, -,	,,000	021,000
Member bank-reserve acct.	10 876 017	57,504	+ 2.838.418
U. S. Treasurer - gen. acct.	1,526,782	-123,511	
Foreign .	489,004	123,511	+ 270,741
Other		+ 23,064 18,340	+ 22,608
Other	437,864	18,340	- 81,412
Makal damaska	22 224 545		
Total deposits	22,330,567	-176,291	+ 3,050,355
Deferred availability items	2,438,081	+ 40,724	+ 111,322
Other liab., incl. accrued divs.	13,778	- 725	- 6,448
and the second second second			-
Total liabilities	48,961,264	-123,723	+ 2.627,576
Capital Accounts-			
Capital paid in	200,213	+ 29	+ 5.483
Surplus (Section 7) Surplus (Section 13b)	448.189		+ 8.366
Surplus (Section 13b)	27.543		+ 88
Other capital accounts	112.203	+ 5.664	+ 61.646
Total liabilities & cap. accts.	49.749.412	-118.030	+ 2,703,159
			7 2,100,100
Ratio of gold certificate re-			
serves, to deposit and F. R.			
note liabilities combined	49.2%	+ 0.2%	0.50
Contingent liability on bills	49.4 70	+ 0.2%	+ 0.5%
		200 - 1 T	and the second
purchased for foreign cor-	11.00	ent at the second	Marthagan .
respondents		59	1.050
	1,791	39	1,000
Commitments to make indus- trial loans	6,022	— 59 — 75	- 1,421

### **Condition Statement of Member Banks**

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Nov. 24: Decreases of \$421,000,000 in holdings of Treasury bills, \$206,000,000 in United States Government deposits, and \$776,000,000 in demand deposits credited to domestic banks, and increases of \$394,000,000 in demand deposits adjusted and \$286,000,000 in borrowings.

Commercial, industrial, and agricultural loans decreased \$18,000,000 in New York City and \$23,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or caryring United States Government and other securities increased \$277,000,000, largely in New York City.

Holdings of Treasury bills decreased \$156,000,000 in New York City, \$98,000,000 in the Chicago District, \$46,-

000,000 in the San Francisco District, \$31,000,000 in the Cleveland District, and \$421,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness decreased \$58,000,000.

Demand deposits adjusted increased \$249,000,000 in New York City, \$91,000,000 in the Chicago District, and \$394,000,000 at all reporting member banks. United States Government deposits decreased in all districts. Demand deposits credited to domestic banks decreased \$202,000,000 in New York City, \$144,000,000 in the Chicago District, \$56,000,000 in the San Francisco District, \$54,000,000 in the Cleveland District, \$51,000,000 in the Philadelphia District, and by lesser amounts in other districts.

Borrowings increased \$181,000,000 in New York City and \$286,000,000 at all reporting member banks.

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

		Inc.	(+) or
		Dec.	(-) Since
	Nov. 24.	Nov. 17,	Nov. 26.
	1040	1010	1047
Assets— Loans and Investments—total Loans—net	(in m	illions of d	ollars)
Loans and Investments-total	62.462	- 185	- 2.580
Loans-net	25.212	+ 268	+ 2.113
Commercial, industrial, and agricultural	,		., .,,
loans	15.545	- 23	4 1 199
Commercial, industrial, and agricultural loans  Loans to brokers and dealers for pur- chasing or carrying:			, 1,100
chasing or carrying:			
U. S. Government obligations	624	+ 232	+ 166
Other securities	455	+ 45	- 17
Other loans for purchasing or carrying:	100		
U. S. Government obligations	198	4	- 235
U. S. Government obligations Other securities Real estate loans	506	± 30	1 18
Real estate loans	4 045	10	# 653
Loans to banks	108	30	7 003
Other loans	2 000	10	1 400
U. S. Government securities—total	33 073	459	4 651
Treasury bills	2 000	491	1 1 000
Transury cortificator of indebtodness	4 4==		
Treasury notes	1 602	14	205
U. S. bonds	24 834	1 12	6 070
Other securities	4 177	T 13	- 0,019
Reserve with Federal Reserve Banks	14 688	121	1 9 220
Cash in vault	017	+- 131	+ 2,230
Treasury notes U. S. bonds Other securities Reserve with Federal Reserve Banks Cash-in vault Balances with domestic banks	2 107	242	7 11
Liabilities—	2,101	- 243	- 219
Dament de la constant			
Demand deposits adjusted	47.301	+ 394	- 681
Time deposits, except Government	14.849	- 25	+ 391
U. S. Government deposits	1,458	- 206	+ 329
Interbank demand deposits:			
Domestic banks	8,762	<b>— 776</b>	- 764
Foreign banks	1,421	+ 5	+ 43 — 22
Foreign banks Borrowings	425	+ 286	22
Debits to demand deposit accounts, except			
interbank and U. S. Govt. accounts,		Y 1 100 0	
during week	22,490		(4)
T			
†Beginning June 30, 1948, individual los	an items	are repor	ted gross,
i.e., before deduction of valuation reserve	es, instea	d of net	as previ-
ously reported. Year-ago figures have bee	n adjuste	ed to a gr	oss basis.

### Redemption Galls and Sinking Fund Notices

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

NOTICE OF TENDER			
Company and Issue-	Da	te	Page
inerican Light & Traction Co., 6% preferred stock	Dec	6 .	2109
tiantic Guil & West Indies SS, Lines, common stock	Dec	10	2222
ilinois Central RR., 4% gold bonds, due 1952	Dec	27	2120
Vational Union Mortgage Corp.		,**	
20-year collateral trust bonds, series A, due 1954	Jan	1	548
Special interest notes (unattached to bonds)	Jan	1	548
biladelphia Transportation Co.—		200	
Consol. mortgage 3%-6% bds., series A. due 2039	Dec	15	2012
aylor-Wharton Iron & Steel Co., common stock	Jan'	4	2231

TABLIAL REDEMPTION		
	ate	Page
Algoma Central Terminals, Ltd.—		
5% 1st mortgage deb. stock and bonds, due 1959_Dec	31	1477
Appalachian Electric Power Co., 4.50% pfd. stockJan	3	
Bolivia Ry., 5% mtge. & collat. trust inc. bds., ser. AJan Chicago & Western Indiana RR.—	1	2222
1st and refunding mortgage 41/4s, series D, due 1962_May	1	
Chilean Nitrate & Iodine Sales Corp.— 5% sterling income debentures.————————————————————————————————————	31	
Compania Salitrera de Tarapaca y Antofagasta— 20-year 5% serial debentures, due 1968Jan		
Copper Bossomer Corp. prior profesores stock	2	2117
Cooper-Bessemer Corp., prior preference stockJan Eastern New York Power Corp.—		2117
1st mortgage 31/4 % bonds, due 1961Jan	1	
General American Transportation Corp.—		** . *
Ist mortgage 3¼% bonds, due 1961Jan General American Transportation Corp \$4.25 preferred stock, series ADec	31	
Haggard & Marcusson Co., 1st mtge. 5% series bonds_Dec	15	2225
Mading Drug Stores Co., 5% depentures, due 1961Dec	15	
Park-Lexington Corp.—		2009
1st mortgage leasehold bonds, due 1964Dec Pennsylvania Water & Power Co.—	31	0 *
Refunding mtge. & collat. trust 31/4 % bds., due 1970_Dec	31	
Tampa Electric Co., 1st mortgage 3% bonds, due 1978 Jan	1	
Union Gas Co. of Canada, Ltd.—		
1st mortgage 41/2 % bonds, due 1350 Dec	7	2164
1st mortgage 4½% bonds, due 1350Dec Union Oil Co. of California, 3% debentures, due 1967_Jan	i	2102
The state of the s	•	
ENTIRE ISSUE CALLED		
Company and Issue—		
	ate	Paga
A. P. W. Paper Co., Inc.—	ate	Page
A. P. W. Paper Co., Inc.—  6% convertible notes series F due 1955  Jan	1	1477
A. P. W. Paper Co., Inc.— 6% convertible notes, series F, due 1955Jan Appalachian Power Co., 6% debs., series A, due 2024	1	1477
A. P. W. Paper Co., Inc.— 6% convertible notes, series F, due 1955Jan Appalachian Power Co., 6% debz., series A, due 2024uiu Butte Electric Power Co., 1st mtge, 5s. due 1951 Anv ti	1	1477
A. P. W. Paper Co., Inc.—  6% convertible notes, series F, due 1955.———————————————————————————————————	1 1 me	1477 †2410 ¶2142
A. P. W. Paper Co., Inc.—  6% convertible notes, series F, due 1955.———————————————————————————————————	1 1 me	1477 †2410 ¶2142
A. P. W. Paper Co., Inc.—  6% convertible notes, series F, due 1955	1 1 me	1477 †2410 ¶2142
A. P. W. Paper Co., Inc.—  6% convertible notes, series F, due 1955	1 1 me	1477 †2410 ¶2142
A. P. W. Paper Co., Inc	1 me 1 1	1477 †2410 ¶2142 1901 2226
A. P. W. Paper Co., Inc	1 me 1 1	1477 †2410 ¶2142 1901 2226
A. P. W. Paper Co., Inc.  6% convertible notes, series F, due 1955 Jan Appalachian Power Co., 6% debz., series A, due 2024 July Butte Electric Power Co., 1st mtge. 5s, due 1951 Any ti Denver & Salt Lake Ry.  1st mortgage 4% bonds, series A, due 1950 Jan La Cooperative Federee de Quebec.  2%-3½% bonds due 1949-1964 Apr Longines-Wittnauer Watch Co., Inc. \$1.20 convertible preferred stock Dec National Sash Weight Corp.  1st mortgage 6% bonds, due 1949 Any ti Montreal Cottons, Ltd., 7% preferred stock Dec National Union Mortgage Corp.	1 1 1 27 me .31	1477 †2410 ¶2142 1901 2226 *
A. P. W. Paper Co., Inc.  6% convertible notes, series F, due 1955 Jan Appalachian Power Co., 6% debz., series A, due 2024 July Butte Electric Power Co., 1st mtge. 5s, due 1951 Any ti Denver & Salt Lake Ry.  1st mortgage 4% bonds, series A, due 1950 Jan La Cooperative Federee de Quebec.  2%-3½% bonds due 1949-1964 Apr Longines-Wittnauer Watch Co., Inc. \$1.20 convertible preferred stock Dec National Sash Weight Corp.  1st mortgage 6% bonds, due 1949 Any ti Montreal Cottons, Ltd., 7% preferred stock Dec National Union Mortgage Corp.	1 1 1 27 me .31	1477 †2410 ¶2142 1901 2226 *
A. P. W. Paper Co., Inc.  6% convertible notes, series F, due 1955 Jan Appalachian Power Co., 6% debz., series A, due 2024 July Butte Electric Power Co., 1st mtge. 5s, due 1951 Any ti Denver & Salt Lake Ry.  1st mortgage 4% bonds, series A, due 1950 Jan La Cooperative Federee de Quebec.  2%-3½% bonds due 1949-1964 Apr Longines-Wittnauer Watch Co., Inc. \$1.20 convertible preferred stock Dec National Sash Weight Corp.  1st mortgage 6% bonds, due 1949 Any ti Montreal Cottons, Ltd., 7% preferred stock Dec National Union Mortgage Corp.	1 1 1 27 me .31	1477 †2410 ¶2142 1901 2226 *
A. P. W. Paper Co., Inc.  6% convertible notes, series F, due 1955	1 1 me 1 1 27 me .31	1477 †2410 ¶2142 1901 2226 * 1257 *
A. P. W. Paper Co., Inc.—  6% convertible notes, series F, due 1955	1 1 me 1 27 me 31 14 me	1477 †2410 ¶2142 1901 2226 * 1257 *
A. P. W. Paper Co., Inc.—  6% convertible notes, series F, due 1955	1 1 me 1 27 me 31 14 me	1477 †2410 ¶2142 1901 2226 * 1257 *
A. P. W. Paper Co., Inc.—  6% convertible notes, series F, due 1955	1 1 27 me 31 14 me	1477 †2410 ¶2142 1901 2226 * 1257 2010 2122 ‡2004
A. P. W. Paper Co., Inc.  6% convertible notes, series F, due 1955  Jan Appalachian Power Co., 6% debz., series A, due 2024  July Butte Electric Power Co., 1st mtge. 5s, due 1951  Butte Electric Power Co., 1st mtge. 5s, due 1951  Any ti Denver & Salt Lake Ry.  1st mortgage 4% bonds, series A, due 1950  Jan La Cooperative Federee de Quebec.  2%-3½% bonds due 1949-1964  Apr Longines-Wittnauer Watch Co., Inc.  \$1.20 convertible preferred stock  Dec National Sash Weight Corp.  1st mortgage 6% bonds, due 1949  Any ti Montreal Cottons, Ltd., 7% preferred stock  Dec National Union Mortgage Corp.  20-year collateral trust bonds, series A, due 1954  Jan New Brunswick Power Co., 1st preferred stock  Jan New Brunswick Power Co., 1st preferred stock  Jan Dhio Purchase money 4% bonds, due 1949  Anyti Dhio Leather Co., 5% convertible preferred stock  Jan Dhio Power Co., 6% debenture bonds, due 2024  Jun Pacific Portland Cement Co. preferred stock	1 1 27 me 31 14 me 1 1 1	1477 †2410 ¶2142 1901 2226 * 1257 2010 2122 ‡2004
A. P. W. Paper Co., Inc.  6% convertible notes, series F, due 1955  Jan Appalachian Power Co., 6% debz., series A, due 2024  July Butte Electric Power Co., 1st mtge. 5s, due 1951  Butte Electric Power Co., 1st mtge. 5s, due 1951  Any ti Denver & Salt Lake Ry.  1st mortgage 4% bonds, series A, due 1950  Jan La Cooperative Federee de Quebec.  2%-3½% bonds due 1949-1964  Apr Longines-Wittnauer Watch Co., Inc.  \$1.20 convertible preferred stock  Dec National Sash Weight Corp.  1st mortgage 6% bonds, due 1949  Any ti Montreal Cottons, Ltd., 7% preferred stock  Dec National Union Mortgage Corp.  20-year collateral trust bonds, series A, due 1954  Jan New Brunswick Power Co., 1st preferred stock  Jan New Brunswick Power Co., 1st preferred stock  Jan Dhio Purchase money 4% bonds, due 1949  Anyti Dhio Leather Co., 5% convertible preferred stock  Jan Dhio Power Co., 6% debenture bonds, due 2024  Jun Pacific Portland Cement Co. preferred stock	1 1 27 me 31 14 me 1 1 1	1477 †2410 ¶2142 1901 2226 * 1257 * 2010 2122 †2004 * \$1591 2123
A. P. W. Paper Co., Inc.  6% convertible notes, series F, due 1955  Jan Appalachian Power Co., 6% debz., series A, due 2024  July Butte Electric Power Co., 1st mtge. 5s, due 1951  Butte Electric Power Co., 1st mtge. 5s, due 1951  Any ti Denver & Salt Lake Ry.  1st mortgage 4% bonds, series A, due 1950  Jan La Cooperative Federee de Quebec.  2%-3½% bonds due 1949-1964  Apr Longines-Wittnauer Watch Co., Inc.  \$1.20 convertible preferred stock  Dec National Sash Weight Corp.  1st mortgage 6% bonds, due 1949  Any ti Montreal Cottons, Ltd., 7% preferred stock  Dec National Union Mortgage Corp.  20-year collateral trust bonds, series A, due 1954  Jan New Brunswick Power Co., 1st preferred stock  Jan New Brunswick Power Co., 1st preferred stock  Jan Dhio Purchase money 4% bonds, due 1949  Anyti Dhio Leather Co., 5% convertible preferred stock  Jan Dhio Power Co., 6% debenture bonds, due 2024  Jun Pacific Portland Cement Co. preferred stock	1 1 27 me 31 14 me 1 1 1	1477 †2410 ¶2142 1901 2226 ** 1257 2010 2122 ‡2004 \$1591 2123
A. P. W. Paper Co., Inc.  6% convertible notes, series F, due 1955  Jan Appalachian Power Co., 6% debz., series A, due 2024  July Butte Electric Power Co., 1st mtge. 5s, due 1951  Any ti Denver & Salt Lake Ry.  1st mortgage 4% bonds, series A, due 1950  Jan La Cooperative Federee de Quebec.  2%-3½% bonds due 1949-1964  Apr Longines-Wittnauer Watch Co., Inc.  \$1.20 convertible preferred stock  Dec National Sash Weight Corp.  1st mortgage 6% bonds, due 1949  Any ti Montreal Cottons, Ltd., 7% preferred stock  Dec National Union Mortgage Corp.  20-year collateral trust bonds, series A, due 1954  Jan New Brunswick Power Co., 1st preferred stock  Jan New Brunswick Power Co., 1st preferred stock  Jan Purchase money 4% bonds, due 1949  Anyti Dhio Leather Co., 5% convertible preferred stock  Jan Pacific Portland Cement Co., preferred stock  Dec Macker Corp., class B preferred stock  Dec	1 1 27 me 31 14 me 1 1 1 me 27	1477 †2410 ¶2142 1901 2226 * 1257 2010 2122 \$1591 2123 1260 2271
A. P. W. Paper Co., Inc.  6% convertible notes, series F, due 1955  Jan Appalachian Power Co., 6% debz., series A, due 2024  July Butte Electric Power Co., 1st mtge. 5s, due 1951  Butte Electric Power Co., 1st mtge. 5s, due 1951  Any ti Denver & Salt Lake Ry.  1st mortgage 4% bonds, series A, due 1950  Jan La Cooperative Federee de Quebec.  2%-3½% bonds due 1949-1964  Apr Longines-Wittnauer Watch Co., Inc.  \$1.20 convertible preferred stock  Dec National Sash Weight Corp.  1st mortgage 6% bonds, due 1949  Any ti Montreal Cottons, Ltd., 7% preferred stock  Dec National Union Mortgage Corp.  20-year collateral trust bonds, series A, due 1954  Jan New Brunswick Power Co., 1st preferred stock  Jan New Brunswick Power Co., 1st preferred stock  Jan Dhio Purchase money 4% bonds, due 1949  Anyti Dhio Leather Co., 5% convertible preferred stock  Jan Dhio Power Co., 6% debenture bonds, due 2024  Jun Pacific Portland Cement Co. preferred stock	1 1 27 me 31 14 me 1 1 1 me 27	1477 †2410 ¶2142 1901 2226 * 1257 2010 2122 \$1591 2123 1260 2271

PARTIAL REDEMPTION

### **Auction Sales**

Transacted by R. L. Day & Co., Boston, on Wednesday,

Dec.	<b>≛•</b>
Shares	STOCKS \$ per share
	3.66 Wentworth Hall, Inc., debenture 3s, Oct. 1, 1956 regular; 58½ shares Wentworth Hall, Inc., common_\$7,000 lot
	Harrison, White, Inc., preferred (\$100 par); 150 Harrison, White, Inc., common\$10 lot
1,000	National Tunnel & Mines Co. (\$1 par) \$1 lot
120	National Tunnel & Mines Co. (\$1 par)25c lot
1	Boston Athenaeum (\$300 par) 230
97	Western Real Estate Trustees (\$100 par) 851/2
17	Hadley Falls Trust Co., Holyoke (\$20 par) 20 1/4

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	Holders
	Hame of Company		9	
	Abbott Laboratories (quar.)	65c		12- 7
	Extra	35c	1- 3	12- 7
	Abercrombie & Fitch, \$6 pfd. (s-a)	\$3	1- 3	12-22
	Adams (J. D.) Manufacturing Co. (quar.) -	25c		12-15
	Aeolian Corp. (Del.)	\$1		12- 7
	Aetna Casualty & Surety (quar.)		1- 3	
		50c		12- 3
	Aetna Life Insurance Co. (increased)	50c		12- 3
	Extra	50c	1- 3	12- 3
	Alabama Mills Alaska Pacific Salmon	50c	12-24	12- 1
	Alaska Pacific Salmon	31	12-15	12- I
	Alden's, Inc., common (quar.)		12-28	12-10
	41/4 % preferred (quar.)	\$1.061/4	1- 1	12-10
	Alexander & Baldwin, Ltd.	50c	12- 1	11-19
	Allegheny & Western Ry. Co., guar. (s-a)	\$3	1- 3	12-21
	Allen Electric & Equipment Co	21/2C	1- 3	12-20
	Allied Chemical & Dye Corp. (quar.)	\$1.50	12-20	12-10
	Amalgamated Sugar Co. (quar.)	12½c	1- 3	12-17
	American Alliance Insurance Co. (N. Y.) -	0.5-		
10	Quarterly	25c	1-14	12-20
	Extra		1-14	12-20
	American Bosch Corp. class A		1-15	1- 5
	Year-end	50c	12-23	12-13
	Class B		1-15	1- 5
	Year-end	50c		12-13
	American Can Co., 7% pfd. (quar.) American Encaustic Tiling Co., Inc.—	\$1.75	1- 3	12-16
	Special		12-15	12-10
	American Ice Co. (year-end)	60c	1-4	12-10
	American Locomotive Co., common		1- 1	
	7% preferred (quar.)	\$1.75	1- 1	12- 9
	American Maize-Products, common	. 25c	1-15	1- 3
	7% preferred (quar.)	\$1.75	12-22	12-10
	American Metal Co., Ltd. (year-end) American News Co. (bi-monthly)	\$1	12-21	12-11
	American News Co. (bi-monthly)	25c	1-15	1- 5
	Extra	\$1	1-15	1- 5
	American Optical Co. (quar.)	50c	1- 3	12-15
	American Reserve Insurance Co. (s-a)	50c	12-31	12-13
	American Complex Co	500		
	American Service Co., common (irreg.)	. 50c	1- 1	12-11
	\$3 preferred (annual)	\$3	1- 1	12-11
	\$3 class A (annual)	\$3	1- 1	12-11
	American States Insurance Co. (Indianap-	a		
	olis) (quar.)	30c-	1- 3	12-15
	American Tobacco Co., 6% pfd. (quar.)	\$1.50	1- 3	12-10
	American Turf Association (year-end)	\$1.50	1- 7	12-15
	American Viscose Corp., common (increased)	: 75c	2- 1	1-17
	Extra	. \$1.50	12-21	12-11
	Extra 5% preferred (quar.)	\$1.25	2- 1	1-17
	American Vitrified Products Co. pfd. (quar.)-	\$1	12-22	12-15
	Amra Corp. (increased)			
	Anglo Huronian. Ltd. (s-a)	20c	1-15	1- 5
	Anglo-Iranian Oil—	110C	1-29	1- 5
4	American deposit receipts (year-end)	. 100	10 P	11- 5
. 4	" "mehanin 'reediffed (lent_cutt)"	100	14- 0	Tr- 3

Name of Company	Per Share		Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders
Angostura-Wuppermann Extra Arcady Farm Milling (quar.)	5c 5c 30c	12-15 12-15 11-30	12- 1 12- 1 11-20	Colonial Ice Co., common	\$1.50 \$1.50 \$1	1- 1 12- 9	12-20 12-20 12-2	Greening (B.) Wire Co., Ltd	25c 25c \$1.061/4	1- 3 12-31 12-31	12- 1 12-13 12-13
Arkansas-Missouri Power (quar.) Armco Steel Corp., 4½% preferred (quar.) Armstrong Rubber Co., class A (quar.)	25c	12-15 1-14 1- 3	11-30 12-15 12-16	Commercial Alcohols, Ltd., common 8% preferred (quar.) Compo Snoe Machinery (quar.)	‡5c ‡10c 12½c	1-15 1-15 12-20	12-31 12-31 12-10	Year-end Guaranty Trust Co. (N. Y.) (quar.)	\$1 \$3	12-21 1- 3	12-11 12-13
Class B (quar.) 434% convertible preserved (quar.) Associated Spring Corp	59% c 30c	1- 3 1- 3 12-10	12-16 12-16 12- 1	Extra Connecticut Investment Management Corp.— Semi-annual	10c	12-20 12-15	12-10	Gypsum Lime & Alabastine of Canada, Ltd. Quarterly	\$1.50 ‡25c	12-28	12-18
Special Atchison Topeka & Santa Fe Ry.— Common (quar.)	\$1.50	3- 2	12- 1	Consolidated Dry Goods Co. (quar.) Consolidated Edison Co. of N. Y.— \$5 preferred (quar.)	25c \$1.25	1- 3 2- 1	12-24	Quarterly Quarterly	‡25c ‡25c ‡25c	3- 1 6- 1 9- 1	2- 1 5- 1 8- 1
5% preferred (s-a) Atlantic City Electric (quar.) Atlantic Refine Co.—  4% convertible preferred A (guar.)	\$2.50 30c	2- 1 1-15 2- 1	12-31 12-23 1- 5	Consolidated Lithograph Mfg., Ltd. (quar.)_ Extra Consolidated Paper Corp., Ltd. (s-a)	‡50c ‡20c ‡50c	12-30 12-30 1-17	11-30 11-30 12- 4	Hanson-Van Winkle-Munning Co Harris-Seybold Co common	‡25c 25c 35c	12- 1 12-22 12-29	11- 1 12- 8 12-10
4% convertible preferred A (quar.) 3.75% preferred B (quar.) Atlas Press Co. (quar.) Auto Fabric Products, class B (quar.)	933/4 c 15 c 10 c	2- 1 12-10 1- 2	1- 5 12- 3 12-15	Extra Continental Baking, common (quar.) Extra \$5.50 preferred (quar.)	‡75c 25c 50c	1-17 12-27 12-27 1- 1	12- 4 12-10° 12-10° 12-10°	\$5 preferred (quar.) Harrisburg Steel Corp. (increased quar.)	10% \$1.25 40c	1- 1 12-21	12-10 12-22 12- 7
Class A (quar.)  Automatic Washer Co. (year-end)  Automobile Insurance Co. (Hartford) (quar.)	15c 25c 25c	1- 2 12-20 1- 3	12-15 12- 9 12- 3	Corroon & Reynolds Corp.  \$1 dividend preferred (quar.)  Craig Bit Co., Ltd., common	25c ‡25c	1- 3 2- 1	12-22 1-18	Hearn Department Stores (reduced)  Hearst Consolidated Publications, Inc.  7.% preferred "A" (accum.)	25e 43¾c	12-15 12-15	126
Avery (B. F.) & Sons, common (quar.) 6% preferred quar.) Avon Allied Products, Inc., 4% pfd. (quar.)	25c 37½c 50c	12-20 1- 3 1- 3	12-15 12-21 12-15	5% preference (s-a) Crown Central Petroleum (resumed) Cuban-American Sugar, 7% pfd. (quar.)	\$25c 25c \$1.75	1-3 12-22 1-3	12-20 12- 9 12-17	Hein-Werner Corp. (year-end) Heinz (H. J.) Co., common (quar.) 3.65% preferred (quar.) Helme (Geo. W.) Co.—	35c 45c 91 <sup>1</sup> / <sub>4</sub> c	12-31 1- 1 1- 1	12- 6 12-10 12-10
Babcock & Wilcox Co	\$1 \$1 5%	1-31 12-20 12-20	1-14 12- 3 12- 3	7% preferred (quar.) 7% preferred (quar.) 7% preferred (quar.)	\$1.75 \$1.75 \$1.75	4- 1 7- 1 9-30	3-18 6-17 9-16	7% preferred, \$25 par (quar.)  Hercules Motors Corp.  Highway Safe Appliances	43 <sup>3</sup> / <sub>4</sub> c 25c 30c	1- 3 12-23 12-31	12- 4 12-13 12-21
Bank Building & Equipment (s-a)  Extra	50c 12½c 12½c	12-28 12-15 12-15	12-13 12- 3 12- 3	Davis Coal & Coke Co Dean Phipps Stores (year-end) Debenture & Securities Corp. of Canada—	\$2 45c	12-27 12-30	12-10 12-24	Hinde & Dauch Paper Co. Extra Holland Furnace Co. (quar.)	50c \$1 50c	1- 3 12-24 12-24	12- 6 12- 6 12-10
Barber Ellis Co. of Canada, Ltd.— 7% preferred (s-a) Barber Oil Corp. (quar.)	.‡\$1.75 50c	1-15 1- 3	12-31 12-16	5% preferred (s-a) Delaware Power & Light, 4% pfd. (quar.) 3.70% preferred (quar.)	\$2.50 \$1 92½c	1- 3 12-31 12-31	12-21 12-10 12-10	Honolulu Gas Co., Ltd. (quar.)	50c 25c 50c	12-24 12-20 12-22	12-10 12-11 12-10
Extra Bates Manufacturing Co., common (quar.) Extra	50c 50c \$4	12-22 12-28 12-28	12- 9 12-10 12-10	Delta Electric Co. (quar.) Dempster Mill Mfg. (quar.) Detroit Aluminum & Brass (quar.)	25c \$1.50 12½c	12-20 11-30 12-24	12-10 11-20 12-10	Horder's, Inc. (year-end) Hoskins Manufacturing Co. (year-end) Hotel Gibson Corp., 6% pfd. (guar.)	30c 50c \$1.50	12-20 12-24 1- 1	12- 8 12-13 12-20
4½% preferred (quar.)  Baumann (Ludwig) & Co., common (quar.)  4½% preferred (s-a)  Beatty Bros., Ltd. (year-end)	\$1.12 ½ 25 c \$2.25 \$75 c	1- 1 12-31 12-31	12-10 12-21 12-21	Special Detroit Edison Co. (quar.) Dewey & Almy Chemical (quar.) Diamond Alkali Co. (quar.)	12½c 30c 35c 50c	12-24 1-15 12-20 12-10	12-10 12-24 12- 3 11-24	Common (year-end) Hotel Lexington, Inc. (year-end) Houston Natural Gas, common	\$2 \$1 20c	12-15 12-17 12-28	12- 3 12- 6 12-10
Beech Creek RR. Co. (quar.)  Bell Telephone Co. of Canada  New common (initial quar.)	50c	1- 3 1- 3	12-15 12-10 12-15	Diamond T Motor Car (quar.)  Extra  Dictograph Products Co.	25c 25c 5c	12-29 12-29 12-15	12-13 12-13 12-6	5% preferred (quar.) Hubbard Felt Co., Ltd., common Class A preferred (s-a)	62½c ‡25c ‡75c	12-28 1- 1 1- 1	12-10 12- 8 12- 8
Bendix Aviation Corp. (quar.) Year-end Bingham-Herbrand Corp., common	50c 50c 25c	12-29 12-29 12-30	12-10 12-10 12-10 12-20	Distillers Corp. Seagrams, Ltd.— Increased quarterly Disston (Henry) & Sons, Inc.	‡25c	12-15 1- 3	12- 8 12-15	Hubbell (Harvey), Inc	50c 70c 50c \$1	12-20 12-20 12-14 12-13	12-10 12-10 12- 3 12- 3
5% convertible preferred (quar.) Birmingham Fire Insurance Co. of Pa Bishop Oil Co. (quar.)	12½c \$2 2½c	12-30 12-13 12-15	12-20 12- 1 12- 4	Doehler-Jarvis Corp. (quar.)  Extra  Dow Drug Co., 7% preferred (quar.)	50c 75c \$1.75	12-27 12-27 1- 3	12-10 12-10 12-23	Imperial Chemical Industries, Ltd.— American deposit receipts. Independent Pneumatic Tool	‡6c 50c	12- 8 12-27	10- 6 12-14
Extra Bismark Hotel Co Extra	12½c \$2 \$1	12-15 12-27 12-27	12- 4 12-17 12-17	Duke Power Co., common (year-end) 7% preferred (quar.) Duncan Electric Mfg. (quar.)	\$1.75 \$1.75 25c	12-27 1- 3 12-10	12-15 12-15 11-30	11/4%, preferred (quar.)	20c \$1.061/4 \$1.25	12- 1 1- 3 1- 3	11-10 12-13 12-13
Black & Decker Mfg. (quar.)  Bliss (E. W.) Co. (quar.)  Blue Diamond Corp. (year-end)	50c 25c 50c	12-30 2- 1 12-18	12-15 1-12 12- 8	East Mahanoy RR. (s-a)  Eastern Steamship Lines (quar.)  Easy Washing Machine Co., Ltd. (quar.)	\$1.25 25c .‡25c	12-15 12-10 1- 3	12- 4 11-26 12-15	141/2% preferred (quar.) 5% preferred (quar.)	1371/ac	12-31 12-31 12-31	12-10 12-10 12-10
Blum's (Calif.), 5% conv. pfd. (accum.) Bohack (H. C.) Co., Inc., 5½% pfd. (quar.) Bondholders Management, Inc., class A (s-a)	\$1.25	12-15 1- 3 12-15	12-15 12-15 12-3	Extra Eaton Paper Corp., common (year-end) 6% prior preferred (s-a)	\$25c \$1 75c	1- 3 12-28 12-28	12-15 12-15 12-15	Industrial Salica Corp.—  6½% preferred (accum.)	20c 54c	12-15 12-10	12- <b>1</b> 12- <b>1</b>
Stock dividend Borden Company (year-end) Boston Personal Property Trust (Boston)—	10 % 75c	12-15 12-21	12- 3 12- 6	Edison (Thos. A.), class A	25c 25c \$1.62½ 10c	12-10 12-10 12-15 12-23	12- 3 12- 3 12- 3 12-10	6½% preferred (accum.) Industrial Stamping & Mfg. Ingersoll-Rand Co., 6% preferred (s-a)	16c 2½c \$3	3-10 1- 3 1- 3	3- 1 12-20 12- 6
Quarterly Extra Botany Mills, Inc., common (year-end) 6% preferred (quar.)	20c 15c \$1 37½c	12-23 12-23 1- 1 1- 1	12- 9 12- 9 12-20 12-20	6% prior preferred (quar.).  Electric Power & Light, \$6 pfd. (accum.) \$7 preferred (accum.)	\$1.50 \$1.50 \$1.75	12-29 1- 3 1- 3	12-10 12-17 12-10 12-10	Interlake Steamship Co. (year-end) Inter-Mountain Telephone Co., com. (quar.) 6% non-cum. preferred (quar.) International Coal & Coke, Ltd.	\$1.25 20c 20c	12-20 1- 7 1- 7	12-10 12-28 12-28
5% preferred (quar.) Brach (E. J.) & Sons (quar.) Extra	31 1/4 c 75 c 50 c	1- 1 12-24 12-24	12-20 12-20 12-11 12-11	Elmira & Williamsport RR., 7% pfd. (s-a) _ Emerson Drug Co., class A	\$1.65 25c 25c	1- 3 12-15 12-15	12-20 12-3 12-3	International Paints, Ltd., 5% pfd. (s-a)_Interstate Bakeries, com. (initial quar.)\$4.80 preferred (quar.)	\$1½c \$50c 30c \$1.20	12-15 1-15 12-27 12-27	12- 1 12-20 12-16 12-16
Briggs Manufacturing Co., Brillo Mfg. Co., Inc., common \$2 cumulative class A (quar)		12-23 1- 3 1- 3	12-10 12-15 12-15	Emerson Electric Mfg. Co., common (quar.) 7% preferred (quar.) Empire State Insurance Co. (initial)	25c \$1.75 50c	12-31 1- 3 12-16	12-15 12-15 12- 7	Investment Co. of America (quar.) Year-end Investors Management Fund, Inc.	25c	12-23 12-23 12-24	12-10 12-11 12-11 12-10
Bristol Brass Corp. (quar.)  British Columbia Electric, Ltd.—  4% preferred (quar.)		12-15 1- 3	11-30 12-30	Evans Products Co. (quar.)  Ewan Plantation Co.	12½c 12½c 10c	12-15 12-30 12-15	12-3 12-20 12-5	Iowa Electric Light & Power Co.— 6% preferred (quar.)————————————————————————————————————	\$1.50	1- 2 1- 2	12-15 12-15
British Columbia Forest Products, Ltd.— Class A	‡15c	2- 1	1-29	Exclon Company (quar.)  Extra  Fairchild Camera & Instrument Co.—	25c 5c	12-18	12- 8 12- 8	1% preferred (quar.) Iowa Power & Light, 3.30% pfd. (quar.) Island Creek Coal Co. common	\$1.75	1- 2 1- 1 12-15	12-15 12-15 12- 9
Class A (quar.) Brown Durrell Co., common (quar.) Extra	‡40c 15c 20c	1-15 1- 3 1- 3	12-31 12-15 12-15	Year-end Family Finance Corp., common (quar.) 4½% preferred (quar.)	30c 30c 56 <sup>1</sup> / <sub>4</sub> c	12-20 1- 1 1- 1	12-15 12-11 12-11	Jewel Tea Company, common (quar.) Year-end	\$1.50 60c 75c	1- 3 12-20 1- 3	12- 9 12-10 12-10
5% preferred (quar.)  Brown-Forman Distillers, common (quar.)  4% junior preferred (quar.)	\$1.25 20c 10c	1- 3 1- 2 1- 2	12-15 12-10 12-10	Famous Players Canadian, Ltd. (quar.) Fanny Farmer Candy Shops (quar.) Extra Farrel-Birmingham & Co. (year-end)	\$25c 37½c 50c	12-24 12-21 12-21 12-21	12-10 12- 4 12- 4 12- 3	334% preferred (quar.)	93%c 2c	2- 1 12-15	1-18 12- 7
Bucyrus-Erie Co., common (year-end) 7% preferred (quar.) Budd Company (year-end) Buffalo Bolt Co. (quar.)	\$1.75 15c 37½c	12-23 1- 3 12-30	12-10 12-17 12-14 12- 1	Fashion Craft, Ltd., 5% pfd. (quar.)  Faultless Rubber Co. (irreg.)  Fear (Fred) & Company (quar.)	\$1.1272 \$\$1.25 50c 50c	1- 2 1- 3 12-15	12-20 12-15 11-30	6% cumulative preferred A (s-a) 6% non-cum, preferred B (s-a) 6% non-cum, preferred C (s-a) 3% non-cum, preferred (initial)	\$3 \$3 \$3 \$3	12- 1 12- 1 12- 1 12- 1	11-26 11-26 11-26 11-26
Building Products, Ltd. Bulova Watch Co., Inc. (quar.) Extra	‡40c 75c 50c	12-10 1-3 1-3 1-3	12- 9 12-17* 12-17*	Federal United Corp., \$3 pfd. (quar.) Federated Publications (quar.) Extra	75c 75c 30c	12-15 12-18 12-18	12-10 11-27 11-27	Kawneer Co. (year-end) Kay's-Newport, Inc., 5½% pfd. (quar.) Kearney (James R.) Corp. common	50c 68 <sup>3</sup> / <sub>4</sub> c 12 <sup>1</sup> / <sub>2</sub> c	12-22 12- 1 12-30	12-10 11-26 12-15
Burgess Battery Co. (year-end)  Byers (A. M.) Co., 7% pfd. (quar.)  California Portland Cement (special)	\$1 \$1.75 \$5.80	12-11 2- 1 12-20	12- 1 1- 7 12- 6	Felt & Tarrant Míg. (quar.) Year-end Ferry Cap & Set Screw Co.	35c 90c 30c	12-21 12-21 12-15	12-11 12-11 12- 8	6% preferred (s-a)  Keystone Custodian Funds—	5 % 75c	12-10 1- 1	11-26 12-15
Calumet & Hecla Consolidated Copper Co.— Resumed Canada Foundries & Forgings Ltd.—	10c	12-27	12-13	Fiduciary Trust Co. of N. Y. (quar.)  Special  Field (Marshall) (see Marshall Field)	30c 50c	12-20 12-20	12-10 12-10	Series "K-2" (s-a) Special Series "B-1" (s-a)	45c 55c 43c	12-15 12-15 12-15	11-30 11-30 11-30
Class A (extra) Class B (extra) Canadian Bronze Co.—	‡46c ‡\$1.50	1-15 1-15	12-15 12-15	Fifty Broadway Building Financial Industrial Fund Follanshee Steel Corp.	35c 2½c 75c	12-15 12-15 12-21	12- 6 11-30 12-10	Kidde (Walter) & Company Labatt (John) Ltd. Laclede Steel Co.	25c ‡25c 50c	12-28 1- 3 1-14	12-15 12-15 1- 3
New common (initial quar.) Year-end 5% preferred (quar.) Canadian Cottons, Ltd.—	\$25c \$25c \$\$1,25	2- 1 2- 1 2- 1	1-10 1-10 1-10	Food Machinery & Chemical Corp. (quar.) — Foster & Kleiser Co., class A pfd. (quar.) — Foster-Wheeler Corp., common (quar.) — 6% prior preferred (quar.) ————————————————————————————————————	37½c 37½c 25c 37½c	12-23 1- 3 1- 3 1- 3	12-15 12-15 12-15 12-15	Year-end Lamaque Gold Mines, Ltd. (irreg.) Lambton Loan & Investment (Sarnia, Ont.) Extra	\$1.50 \$12½c \$\$1.50 \$\$1	12-21 2- 1 1- 3 1- 3	12- 7 12-11 12-15 12-15
Common (increased quar.)  6% non-cum. preferred (quar.)  Canadian General Electric Ltd. (quar.)	‡70c ‡30c ‡\$2	1- 3 1- 3 1- 1	12- 7 12- 7 12-15	6% prior preferred (quar.) 6% prior preferred (quar.) 6% prior preferred (quar.)	37½c 37½c 37½c	4- 1 7- 1 10- 1	3-15 6-15 9-15	Liberty Life Ins. Co. (Greenville, S. C.)— Guarterly	‡25c	1- 3 1- 3	12-10
Canadian General Investment, Lid	‡20c ‡87	1-15 12-17	12-31 12- 1	Fostoria Pressed Steel (quar.)  Extra  Foundation Co. of Canada	25c 10c ‡35c	12-23 12-23 1-20	12-16 12-16 12-31	Class B (quar.)  Life & Casualty Insurance Co. (Tenn.)	30c 30c	1- 3 1- 3	12-10 12-10
Class A (year-end) Class B (year-end) Canadian Westinghouse Co., Ltd. (quar.)	\$\$1.50 \$\$1.50 \$50c	1- 3 1- 3 1- 1	12-15 12-15 12-15	Fox St. Louis Properties, \$3 pfd. (accum.) Froedtert Grain & Malting, com. (quar.) \$2.20 preferred (quar.)	\$2.50 17½c 55c	12-10 1-31 1-31	11-29 1-14 1-14	Guarterly  Lincoln Building Corp. (N. Y.) (initial)  Lincoln National Life Insurance Co. (Fort	15c \$1	12-10 12-15	11-19 12- 1
Canton Co. of Baltimore (s-a) Capital City Products— New common (initial quar.)	\$20 12½c	12-10 12-20	12- 9 12-13	Gannett Company, Inc.— Class B convertible preferred (quar.)	\$1.50	1- 3	12-10	Wayne, Indiana) (quar.) Extra Lion Match Co.	30c 30c 25c	2- 1 12-15 12-29	1-24 12- 7 12-15
Capital Transit Co. (resumed) Capital Records, Inc., common (initial) \$2.60 conv. preferred (quar.)	50c 20c €5c	12-21 12-21 1- 1	12- 1 12- 9 12-15	Garrett Corp. (stock dividend)	20 % \$3	12-31 12- 8	12-13 11-26 12-17	Lindsay Light & Chemical, 7% pfd. (quar.) Lipton (Thos, J.), Inc., 6% pfd. (quar.) Loew's (Marcus) Theatres, Ltd London Hosiery Mills, Ltd. (quar.)	17½c 37½c ‡\$1 ‡15c	12-13 12-22 12-31	12- 3 12-15 12-10
Cardy Corp., Ltd., class A (irreg.) Carey (Philip) Mfg. Co. common (quar.) 5% preferred (quar.) Carnation Company, common (quar.)	\$35c 40c \$1.25	1-10 12-30 12-30	12-20 12-16 12-16	General Brewing Corp. (quar.)  General Instrument Corp. (quar.)  General Manifold & Printing	50c 25c 10c	1- 2 1- 3 12-15	12-22 12-16 11-30	Extra  Long-Bell Lumber (Md.), class A (accum.)  Long-Bell Lumber (Mo.) (year-end)	\$10c \$1.60 \$1	1- 2 1- 2 12-29 12-29	12-10 12-10 12-13 12-7
234% 1st preferred (quar.) Central Investment Corp. (quar.) Extra	50c 93¾c 50e 25c	12-15 1- 2 12-21 12-21	12- 7 12-15 12- 3 12- 3	General Phoenix Corp. (resumed)  General Refrectories Co. (quar.)  General Telephone Corp. (quar.)	10c 50c 50c	12-15 12-28 12-31	12- 8 12- 7 12-13	Longines-Wittnauer Watch Co., Inc.— \$1.20 convertible preferred2 Los Angeles Transit Lines (quar.)	8 66/100c		12-15
Certain-teed Products (quar.) Extra Chase Candy Co., 5% preferred A (quar.)	15c 25c 25c	12-20 12-20 1- 2	12-10 12-10 12-20	General Time Instruments, common (quar.) Stock dividend 41/4% preferred (quar.)	40c 10%	1-3 1-14 1-3	12-14 12-14 12-14	Extra Ludwig Baumann & Co. (see Baumann,	25c 70c	12-15 12-15	12- 8* 12- 8*
5% preferred B (quar.) Chicago Dock & Canal Co, (quar.) Extra	25c \$1 \$2	1- 2 12- 1 1-10	12-20 11-23 1- 5	Georgia Marble Co. (quar.) Extra Georgia Power Co., \$5 preferred (quar.)	12½c 25c \$1.25	12- 1 12- 1 1- 1	11-22 11-22 12-15	Ludwig). Lusk Royalty Co Lyon Metal Products (quar.)	1c 15c	12-20 12-15	12- 5, 12- 1,
Chicago & North Western Ry.— Common (year-end) 5% preferred series A	\$2 \$2.50	12-31 12-31	12-10 12-10	\$6 preferred (quar.) Glen-Gerry Shale Brick (quar.) Extra Globe-Wernicke 7% preferred (quar.)	\$1.50 15c 10c	1- 1 12-24 12-24 1- 3	12-15 12-14 12-14 12-20	Extra  Mackinnie Oil & Drilling (year-end)  MacMillan (H. R.) Export Co., Ltd.—  Class A (quar.)	67½c 25c	12-15 12-30 12-31	12- 1 12-16 12-10
Chicago Pneumatic Tool, common Extra \$3 preferred (quar.) Chicago South Shore & South Bend RR.	50c \$1 75c	12-28 12-28 1- 3	12-14 12-14 12-14	Globe-Wernicke, 7% preferred (quar.) Godman (H. C.) Company Goldblatt Bros., Inc., \$2.50 pfd. (quar.) Golden State Co., Ltd.	\$1.75 15c 62½c 25c	12-20 1- 3 1-15	12-20 12-10 12-10 12-27	Class B  MacMillan Petroleum  Mading Drug Stores, common		12-31 12-17	12-10 12-10 12-10 12-31
Cincinnati Advertising Products Co.— Increased	25c 15c	12-15 12-10		Grant (W. T.) Company, common (quar.) 3%4% preferred (quar.) Great American Insurance Co. (N. Y.)-	25c 93¾c	1- 3 1- 3	12-14 12-14	55c preferred (quar.)  Manhattan Financial Corp., class A (s-a)  Class B	13¾c 25c 7½c	1-15 12-31 12-31	12-31 12-16 12-16
City Ice & Fuel Co. (quar.) Clearfied & Mahoning Ry. (s-a) Cleveland Builders Supply Co.	\$1.50 50c	12-31 1- 3 1- 3	12-15 12-21 12-20	Quarterly Extra Great Lakes Industries, Inc. (quar.)	30c 10c 10c	1-14 1-14 12-23	12-20 12-20 12-10	Manufacturers Life Ins. Co. (Toronto) (s-a) Marconi International Marine Communica- tions Co., Ltd., American deposit receipts	‡\$7	1- 3	12-23
Clinchfield Coal Corp. (quar.)  Coast Counties Gas & Electric—  4% preferred A (quar.)	\$1 25c	12-27 12-31	12-10	Great West Felt Co., Ltd.— 50c convertible preferred (quar.) Great West Life Assurance Co. (Winnipeg)	12½c	1- 1	12-20	(interim)  Maritime Telegraph & Telephone Co., Ltd Common (quar.)	4%c +20c	12- 6 1-15	10-29 12-20
Coca Cola Bottling of Los Angeles (s-a)	50c	12-15	12- 6	Quarterly	‡\$3.75	1- 3	12-20	7% preferred (quar.)		1-15	

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	Per	When Holders		Per	When	Holders		Per	When	Holders
Name of Company	Share	Company of the Compan	Name of Company	Share	Payable		Name of Company	Share	Payab.e	of Rec.
Marlin-Rockwell Corp. common		12-20 12-10 1- 3 12-10	Orpheum Building Co. (s-a)	25c	12-10 12-20	12- 1	Springer Sturgeon Gold Mines, Ltd. (quar.)	‡3c 25c	1- 5 12-31	12-15 12-18
Marshall Field & Co., 41/4 % pfd.			Otis Elevator Co., 6% preierred (quar.) Ottawa Electric Ry. (quar.)	\$1.50 \$25c	1- 2	12- 6 12- 8	Extra	30c	12-31	12-18
Marshall-Wells Co., common (ye	ar-end) \$2	12-22 12-15	Extra	‡25c	1- 2	12-8	Standard Fruit & Steamship Corp., com,	25c	1- 1	12-20
6% preferred (quar.)	\$1.50	1- 1 12-27 12-22 12- 9	Ottawa Light, Heat & Power Co., Ltd., com. 5% preferred (quar.)	‡15c ‡\$1.25	1-1	12- 6 12- 6	\$3 participating preferred (quar.)	75c	1- 1	12-20 12-20
Maryland Dock Co., common (qu Extra		12-22 12- 9	Ox Fibre Brush Co., Inc.	\$1.25	12-14	12- 7	Patricipating	\$1.25	1- 1	12-20
41/2 % preferred (quar.)	\$1.121/2	1-1 12-9	Paauhau Sugar Plantation Co	150	12-15	12- 1	Standard Dredging Corp.	15c	12-21	12-13
Massachusetts Investors Second Massachusetts Investors Trust	Fund 23c	12-24 12-10 12-24 12-10	Pacific-American Investors, Inc.— Common (year-end)	50c-	12-23	12-11	Standard Oil Co. of Calif. (stock dividend) Standard Steel Spring Co. (year-end)	5% · 25c	1-28 12-27	12-10 12-15
Mathews Conveyor Co. (quar.)	37½c	12-10 11-30	\$1.50 preference (quar.)	37½c	1- 1	12-15	Stanley Works (year-end)	\$1.20	12-15	11-30
Extra	50c	12-10 11-30 1- 1 12-11	Pacific Coast Co., common	\$1	12-30	12-17	Starrett (L. S.) Company (quar.)	75c	12-29	12-17
McBrine (L. M.) Co., Ltd., prefe McCord Corp. (stock dividend)—	rred (s-a) _ 450C	1- 1 12-11	\$5 non-cum, 1st preferred \$4 non-cum, 2nd preferred	\$2.50 \$4	12-30 12-30	12-17 12-17	Sterling Drug, 3½% preferred (quar.) Stonega Coal & Coke (extra)	87½c	1- 3 12-15	12-16 12- 7
One additional share of co	ommon for		Pacific Intermountain Express (irreg.)	25c	1- 3	12-20	Stock dividend	11.1%	12-21	12- 8
each share held. Par value to be changed to \$3		12-13 12- 7	Pacific Telephone & Telegraph Co., common 6% preferred (quar.)	\$1.50 \$1.50	12-31 12-31	12-15 12-15	Stovel Press, Ltd., 5% conv. pfd. (quar.) Stromberg-Carlson Co., com. (stock div.)	‡12½c	1-15	12-31
McCormick & Company (extra)	\$1.50	12-15 12- 1	Paraffine Companies, common (quar.)	30c	12-23	12-13	1/10th of a share for each share held	10%	1- 3	12-15
McCrory Stores Corp		10.00 10.10	4% preferred (quar.)	\$1	1-15	12-31	4% convertible preferred (quar.)	50c	1-1	12-10
Common (increased quar.) Extra		12-27 12-17 12-27 12-17	Peller Brewing, 5½% pfd. (accum.) Penman's, Ltd., common (quar.)	\$1.03 1/8 175c	12-15 2-15	11-30 1-17	Suburban Propane Gas Corp.— 5% preferred (quar.)	62½c	1- 1	12-15
\$3.50 convertible preferred (qu	ar.) 88c	12-31 12-17	\$6 preferred (quar.)	\$\$1.50	2-15	1-17	Summers Drug Stores, preferred (quar.)	12½c	1- 1	12-15
McGraw-Hill Publishing (year-		12-16 12-6 12-30 12-20	Pennsylvania Bankshares & Securities	750	12.20	12 10	Sunset Oil Co. (Calif.), \$3.60 pfd. (accum.)	90c	12-15	12- 1
McPhail Candy, 5½% conv. pfd. McQuay-Norris Mfg. Co., comme	(quar.) 13%c on (quar.) _ 35c	1- 3 12-14	Corp. (year-end) Pennsylvania Industries, Inc.—	75c	12-20	12-10	Tamblyn (G.) Ltd., common  Extra	125c 145c	1-3	12-10 12-10
41/4 % preferred (quar.)	\$1.061/4	1-3 12-14	\$6 preferred (accum.)	\$5.50	12-28	12-10-	\$4 preference (quar.)	‡50c	1- 3	12-10
Mengel Company, common (quar Year-end	(.) 25c	1-3 12-10 1-3 12-10	Pennsylvania Telephone, \$2.10 pfd. (quar.) Pennsylvania Water & Power, com. (quar.)	53c	12-31 1- 3	12-15 12-15	Teck-Hughes Gold Mines, Ltd. (interim) Tecumsch Products	‡5c \$1	2- 1 12-10	12-11 11-30
5% 1st preferred (s-a)		12-31 12-10	\$5 preferred (quar.)	\$1.25	1- 3	12-15	Telluride Power, 7% preferred (quar.)	\$1.75	1- 1	12-15
Michaels, Stern & Co., Inc., p	fd. (quar.) \$1.121/2	11-30 11-19	Pep Boys (The) (irreg.)	10c	12-20	12-10	Texas Public Service Co. (Del.) (quar.)	30c	12-10	11-27
Michigan Associated Telephone— 6% preferred (quar.)	\$1.50	1- 3 12-15	Perfect Circle Corp. (quar.)	20c 37½¢	1- 3 12-24	12-10 12-15	Texas Southeastern Gas (quar.)	7½c 5c	12-15 12-15	12- 1 12- 1
Michigan Surety Co. (s-a)	75c	12-17 12-1	Perfex Corp.	20c	12-10	12- 1	Textiles, Inc., common	50c	1-1	12-11
Extra Midland Steel Products, common	(year-end) \$6	12-17 12- 1 12-22 12-14	Petroleum Corp. of America	45c 25c	12-24 12-10	12-10 11-30	4% preferred (quar.)	25c	1- 1	12-11
\$2 non-cum. preferred (quar.)			Extra	\$1	12-10	11-30	\$1.25 preferred (quar.)	25c 31 1/4 c	1-15 1- 1	12-13 12-13
8% preferred (quar.)		1- 1 12-14	Philadelphia Dairy Products-		2002		Thrifty Drug Stores, 41/2% pfd, A (quar.)	\$1.121/2	12-31	12-10
Midvale Company (reduced) Mid-West Refineries, \$1.50 conv.	pfd. (quar.) 25c		\$4.50 1st preferred (quar.) \$4 non-cum, 2nd preferred (quar.)	\$1.12 1/2	1- 1 1- 1	12-15 12-15	41/4% preferred B (quar.) Tide Water Associated Oil, common (extra)	\$1.06 1/4 20c	12-31 12-27	12-10 12-13
Midwest Piping & Supply	15c		Stock dividend (No fractional shares				\$3.75 preferred (quar.)	933/4C	1- 3	12-13
Extra	\$1	12-22 12-13	will be issued, but in lieu thereof			100	Timken Detroit Axle Co.	50c	12-20	12-10
Midwest Rubber Reclaiming Co	56¼c	1- 2 12-13	cash in the amount of 80c a share will be paid.)	5%	1- 1	12- 1	Todd Shipyards Corp Year-end	\$1	12-13	12- 6
Miller Manufacturing Co		A. 1400 Sec. 15	Philadelphia Reading Coal & Iron-				Tonopah Mining Co.	\$4 3c	12-13 1-31	12-6 12-30
Common (increased quar.)			Increased	. 75c		12-14	Tooke Brothers, Ltd.	110c	1- 3	12-15
Class A (quar.) Miller-Wohl Co., common (quar.	15c		Phillips-Jones Corp. (special) Pittsburgh Coke & Chemical (year-end)	20c 60c	12-20 12-24	12-10 12-14*	Towne Securities Corp., \$1.75 prior pfd Traders Finance Corp, Ltd., class A (initial)	87½c ‡25c	1-10 1- 3	1- 1 12-14
41/2 % convertible preferred (q	uar.) 561/4c	1- 3 12-17	Extra	15c	1- 7	12-14*	Extra	‡25c	1- 3	12-14
Minneapolis Brewing Co	75c	12-20 12-4 12-1 11-20	Pittston Company (quar.)	50c 15c	12-30 1- 3	12-13 12-15	Class B (initial)	‡25c	1- 3	12-14
Minneapolis Gas (Del.), 5% pfd. \$5.10 preferred (quar.)	(quar.) \$1.25	12- 1 11-20	Plymouth Cordage Co., common	60c	1-20	12-15	Extra 4½% preferred (quar.)	125c	1- 3 1- 3	12-14 12-14
5½% preferred (quar.)	\$1.371/2	12- 1 11-20	Employees stock	6c	1-20	12-31	Trailmobile Co., 4% preferred (quar.)	531/8C	1-1	12-10
6% preferred (quar.) Minnesota Valley Canning, class	B \$1.50	12- 1 11-20 12-10 12- 1	Polaris Minig Co. (quar.) Pond Creek Pocahontas	5c \$1	12-23 12-15	12- 9 12- 9	Union Bag & Paper (quar.)	25c	1-15	1- 3
.5% preferred (quar.)	\$1.25	12-15 12- 6	Porter (H. K.) Co., Inc. (Penna.) 5% pfd	62½c	1- 3	12-15	Extra	50c \$1.25	12-17 12-17	12-10 12-10
Mission Appliance Corp. (quar.)	15c	12-20 12-6	Portland Woolen Mills, 6% pfd. (quar.)	\$1.50	12-23	12-15	Union Carbide & Carbon	50c	1- 3	12-10
Mississippi Power, \$4.60 preferre Mississippi Valley Barge Line (s-		1- 3 12-15 1- 3 12-15	Power Corp. of Canada, Ltd.— 6% 1st preferred (quar.)	‡\$1.50	1-15	12-20	Union Gas System, 5% preferred (quar.) Union Investment Co	\$1.25	12- 1	11-15
Mitchell (J. S.) Co., Ltd. (quar.		1- 3 12-15	6% non-cum. partic. preferred (quar.)	‡75c	1-15	12-20	Union Metal Mig. Co., common (quar.)	20c 25c	12-16 12-22	12- 7 12-10
Extra Modern Containers, Ltd., commo	#\$1	12-15 12-3 12-24 12-13	Pratt & Lambert, Inc.	75c	12-31	12-10	Extra	\$1	12-22	12-10
Class A	n (initial) _	12-24 12-13 1- 3 12-20	Proprietary Mines, Ltd Providence Washington Insurance (quar.)_	13c 30c	1- 6 12-24	12-10 12- 3	\$6 preferred (quar.) Union Sulphur Co	\$1.50 75c	12-22 12-23	12-10
Molsons Brewery, Ltd	‡50c	1-11 12-16	Special	20c	12-24	12- 3	Year-end .	\$1	12-23	12-14
Monarch Life Assurance Co. (\ Semi-annual	Winnipeg) —	1-3 12-17	Public Service Co. of New Hampshire (quar.) Public Service Co. of Oklahoma—	45c	12-15	11-30	United Accumulative Fund	75c	12-17	12- 6
Monarch Mills (s-a)	\$3	11-30 11-24	4% preferred (quar.)	\$1	1- 3	12-15	United Accumulative Fund United Gas Corp. United National Corp., common (annual)	25c \$1	1- 3 12-31	12-10
Monolith Portland Cement, pfd. Monolith Portland Midwest—		12-15 12- 5	Publication Corp. common voting (quar.)	50c	12-23	12- 9	Non-cum, partic, preferred (quar.)	40c	12-31	12-17
8% preferred (quar.)	50c	12-15 12- 1	ExtraCommon non-voting (quar.)	50c	12-23 12-23	12- 9 12- 9	U. S. Foil Co., class A (year-end) Class B (year-end)	25c 25c	12-28 12-28	12-16 12-16
Monroe Auto Equipment, 5% pi	d. (quar.) _ 62½c	1- 1 12-17	Extra	50c	12-23	12- 9	7% preferred (quar.)	\$1.75	1- 1	12-16
Monroe Loan Society, 5½% pfd. Montreal Telegraph Co. (year-	(quar.) 34%c end) 150c		7% original preferred (quar.) 7% 1st preferred (quar.)	\$1.75 \$1.75	1- 3 12-15	12-17 12- 3	U. S. Freight Co	50a		12- 9 12- 9
Moore Drop Forging, common	(quar.) 15c	1- 3 12-15	Radio Corp. of America (increased)	50c	1-24	12-17	U. S. Plywood Corp., common (quar.)	25c	1-12	12-31
4%% convertible preferred (quantum Motor Finance, \$5 preferred (quantum motor)	uar.) 59%c	1- 3 12-15	\$3.50 convertible 1st preferred (quar.) Rand's (Pittsburgh) (quar.)		1- 3	12-13	Stock dividend	20/0	1-12	12-31
Mount Vernon-Woodberry Mills,	iar.) \$1.25	12-29 12-11	Reed Roller Bit Co.	2½c 35c	12-15 12-23	12-10	334% preferred A (quar.) U. S. Truck Lines Inc. of Delaware	93¾c 60c	1- 3 12-15	12-20 12- 1
New common (initial)	\$1	12-20 12-13	Remington Arms Co., Inc., common	30c	12-15	12- 6	United Steel & Wire	25c	12-15	12- 4
Year-end 7% preferred (s-a)	\$2 \$3.50	12-20 12-13 12-20 12-13	4½% preferred (s-a) Reynolds Metals Co., common (year-end)	\$2.25 60c	12-15 12-27	12- 6 12-16	Utah Home Fire Insurance Co. (quar.) Van Norman Company	\$1.50	12-15	12-4
\$6.75 prior preferred (s-a)	\$3.371/2	12-20 12-13	Stock dividend	10%	12-31	12-17	Veeder-Root, Inc. (quar.)	25¢ 50¢	12-20 12-15	12-13 12- 1
Mullins Manufacturing Co.— New common (initial quar.)	050	1 2 10 15	5½% convertible preferred (quar.) Reynolds (R. J.) Tobacco, com. (year-end)_	\$1.37/2	1- 1	12-16	Verney Corp. of Canada, Ltd.			14 To A T P
Extra	25c	1- 3 12-15 1- 3 12-15	Class B (year-end).	20c 20c	12-27 12-27	12- 9 12- 9	Formerly Verney Mills of Canada— 4½% preferred	156c	1- 1	12-10
Mutual System, Inc., common	4c	1-15 12-31	Rhinelander Paper Co. (quar.)	50c	1- 1	12-20	Victor Chemical Works, common (year-end)	55c	12-27	12-17
6% preferred (quar.) Myers (F. E.) & Bros. Co. (quar	37½c	1-15 12-31 1- 3 12-15	Rice-Stix Dry Goods Co. (extra) Robertshaw Fulton Controls Co.—	\$1	1- 3	12-15	3½% preferred (quar.)	87½c	12-31	12-21
Extra	\$1	12-27 12-15	Common (quar.)	20c	1- 1	12-20*	Viking Pump Co Vulcan Corp., \$4.50 preferred (accum.)	75c	12-15 1-15	12- 1 12-31
Nachman Corp.	25c	12-17 12-10	Extra	20c	1-1	12-20*	\$3 conv. prior preferred (quar)	75c	12-31	12-15
Nashville & Decatur RR.— 7½% guaranteed (s-a)	93%c	1- 1 12-21	43/4% preferred Robertson (P. L.) & Co., Ltd., common	29   d c   150c	1- 1	12-20* 12-20	Vulcan Mold & Iron Co	15c	1- 3	12-16
National Aviation Corp. (irreg.)	40c		\$2.50 preferred (quar.)	\$62½c	1- 1 1- 1	12-20	Wagner Electric Corp. (quar.) Walker Vitamin Products, class A	75c 5c	12-20	12- 8 11-30
National Can Co. (resumed)	25c	12-21 12-10	Robinson Drug	10c	2- 1	1- 3	SpecialClass B	25c	12-27	11-30
National Glass Co., Inc., commo 6% convertible preferred (qua	n 12½c ur.) 15c	15 12-10 12-15 12-10	Rochester & Genesee Valley RR. (s-a) Rochester Telephone Corp.—	\$2	1- 1		Class B Special	50	1- 3	11-30
National Motor Bearing (quar.)	25c	1- 3 12-20	41/2 % preferred A (quar.)	\$1.121/2	1- 3	12-15	5% preferred (quar.)	25c 62½c	12-27 12-27	11-30 11-30
National Pressure Cooker Co. (National Screw & Mfg. Co. (qua	quar.) 37½c	12-31 12-22	Rome Cable Corp.	15c	12-27	12- 7	6% preferred (quar.)	30c	12-27	11-30
National Supply Co., com. (incre	ased quar.) 40c		Ross Industries (quar.)Year-end	25c 75c	12-15 12-15	12- 3 12- 3	Ward Baking Co., common (quar.)	50c 25c	12-15 12-27	12- 1 ) 12-13
Extra	25c	12-27 12-13	Royal Typewriter Co., common	50c	1-15	1- 3	Year-end	85c	12-27	12-13
4½% preferred (quar.) National Tea, common (extra)	50c	1- 2 12-13 1- 3 12-16	7% preferred (quar.)	\$1.75 50c	1-15 1- 3	1- 3 12-20	372 % preferred (quar.)	\$1.371/2	1-1	12-13
4 1/4 % preferred (quar.)	53½c	9-15 9-4	5% preferred (quar.)	41 95	1- 3	12-20	Washburn Wire Co. (quar.) Washington Water Power, \$6 pfd. (quar.)	25c \$1.50	12-15 12-15	12- 1 11-24
3.8% preferred (quar.) National Transit Pump & Machi	471/20		Russell Industries, Ltd., common	117½c	12-28	12- 7	Wayne Knitting Mills (quar.)	35c	1- 2	12-15
New Britain Machine Co. (quar	r.) 25c	12-21 12-6 12-23 12-17	7% preferred (quar.) St. Helene's Pulp & Paper Co., Inc. (quar.)	‡\$1.75 15c	12-28 12- 1	12- 7 11-20	Wayne Screw Products Co. (quar.)	25c 2½c	12-28 1- 3	12-15 × 12-14
New Brunswick Telephone Co., L.	td. (quar.) _ 113c	1-15 12-31	Extra	25c	12- 1	11-20	Extra	6c	12-27	12-14
New England Gas & Electric A 4½% preferred (quar.)	ssociation— \$1.12½	1-3 12-16	St. Joseph Light & Power, 5% pfd. A (quar.) Sarnia Bridge, Ltd.	\$1.25 ‡20c	1- 3. 12-15	12-15 11-30	Extra  Weatherhead Co., \$5 preferred (quar.)	\$1.25	1-17	1- 3
New Hampshire Fire Insurance (	Co. (quar.) _ 50c	1-3 12-6	Extra	‡20c	12-15	11-30	Extra	25c 20c	12-20 12-20	12-10
New York & Harlem RR. (s-a) _ Newport Industries, Inc., comm	\$2.50	1-3 12-15	Schlage Lock Co. (quar.)	45c	12-15	12-10	Wellington Fund (year-end)	40c	12-29	12-13
41/4 % preferred (quar.)	\$1.061/4	12-17 12- 3 1- 1 12-17	Extra Scovill Manufacturing Co., common	20c 50c	12-15 1- 3	12-10 12-14	Wells-Gardner & Co Welsbach Corp. class B	10c 25c	12-15 12-15	12- 4 12-10
Niagara Wire Weaving Co., Ltd.	(quar.) 140c	1-3 12-3	\$3.65 preferred (quar.)	911/4C	3- 1	2-14	Welsbach Corp., class B	35c	1- 3	12-10
Year-end Noblitt-Sparks Industries, Inc			Scranton Electric Co., 3.35% pfd. (quar.) _ Scranton Lace Co. (year-end)	833/4C	1- 2	12-10	West Disinfecting, common (quar.)	25c	12- 1	11-19
Extra	400		Scranton-Spring Brook Water Service com-	\$1.20 17½c	12-14 12-15	11-30 12- 6	\$5 preferred (quar.) West Penn Electric Co., common	\$1.25 25c	12-1	11-19 12-10
North American Investment Cor 6% preferred (accum.)	0		4.10% preferred (quar.)	\$1.021/2	12-15	12- 6	\$7 class A (quar.) 7% preferred (quar.)	\$1.75	12-30	12-17
5 1/2 % preferred (accum.)	\$4.121/2	12-20 11-30 12-20 11-30	Seaboard Finance Co., common (quar.) \$2.60 convertible preferred (quar.)	45c- 65c	1-10 1-10	12-23 12-23	7% preferred (quar.)		2-15	1-19
Northern Illinois Coal	25c	12-10 11-29	Serrick Corp., class B (extra)	40c	12-31	12-15	West Penn Power Co., common (year-end)_	\$1.50 55c	2-15 12-24	1-19 12-15
Northern Illinois Corp.	150		Seven-Up Bottling (Los Angeles) (year-end) Shell Union Oil Corp. (year-end)	75c	12-10	12- 1	4½ % preferred (quar.)	\$1.121/2	1-15	12-20
Northern Indiana Public Service	common 20a	12-20 12- 2	Sherman Products, Inc.	\$2 4c	12-16 12-15	12- 7 12- 6	4.20% preferred B. (quar.) West Texas Utilities, \$6 pfd. (quar.)	\$1.05 \$1.50	1-15 12-24	12-20
4½% preferred (quar.) Northern Natural Gas Co. (incr	221/60	12-30 12-14	Sick's Breweries, Ltd. (quar.)	‡25c	12-31	12- 1	West Virginia Water Service Co. common	250	12-22	12- 8
Extra	150	12-29 12-10 12-29 12-10	Simplicity Pattern Co (quar)	‡30c	12-31 12-24	12- 1 12-10	4 1/2 % preferred (quar.)	\$1.121/2	1-1	12-15
Nova Scotia Light & Power Co	Ltd (quar) +250	. 1-3 12-14	rear-end	20c	12-24	12-10	5% preferred (quar.) Western Department Stores (quar.)	\$1.25, 40c	1- 1 1- 3	12-15
Nutrine Candy Co. Ohio Brass Co., class A.	\$1		Sivyer Steer Castings	50c	12-14	12- 1	Western Grocers, Ltd., class A (quar.)	150c	1-15	12-15
Class B	<b>¢1</b>		Skenandoa Rayon, 5% pfd. A (quar.) 5% prior preferred (quar.)	\$1.25	1-3	12-15	\$1.40 preferred (quar.) Westmoreland Coal Co	‡35c \$1	1-15 12-15	12-15
Ohio Confection Co., common Preferred (quar.)	100	12-15 12- 1	Smith (A. O.) Corp. (increased)		1-3	12-15 1- 3	Extra	\$1	12-15	12- 3
Onio Finance Co., common	25c	12-15 12- 1 12-22 12-10	Smith (Howard) Paper Mills Ltd -	700		1-3	Westmoreland, Inc. (quar.)	25c	1- 3	12-15
4 1/2 % preferred (quar)	61 101/	12-22 12-10	Common (quar.)	‡50c	1-31		ExtraWeston (George) Ltd. (quar.)	125c	12-15	12- 3 12-10
5% prior preferred (quar.)_ Ohio Forge & Machine Corp. (	vear-end) 62	12-22 12-10	, 52 preferred (quar.)	‡50c	1-20	12-31	Whitehall Cement Mfg. (year-end)	\$3	12-15	11-27
Onio Leather Co 5% pfd (quar	1) 61.05	12-10 12- 3 1- 1 12-14	Snap-On-Tool CoSolar Aircraft Co. (quar.)	50c		12- 3	Winh & Lovett Grocery, common (quar.)	25c 30c	1-15 12-10	12-313
Omar. Inc., common (quar)	(quar.) 97½c	1-3 12-15	South Penn Oil (quar.)	15c 30c	1-15 12-17	12-31 12- 6	4½% preferred A (quar.)	561/4c	1- 3	12-1
o% preferred (quar.)	\$1.50	12-31 12-10 12-31 12-10	Special	\$1.20	12-17	12- 6	Wisconsin Investment Co.	15c	12-15	12- 4
Extra	‡31¼c	12-15 12- 2	Southern Advance Bag & Paper (quar.)	25c	12-31	12-17	Wisconsin Michigan Power—	10 10	ا الله الله الله الله الله الله الله ال	
Extra 6% preferred (quar.)	+371/-0	1-15 12-31 12-15 12- 2	Extra	50c	12-31	12-17	4½% preferred (quar.)	The state of the s	12-15	11-30
Ontario Loan & Depenture Co	\$\$1.25	1-3 12-15	Southern Canada Power, common (quar.) 6% participating preferred (quar.)	‡30c ‡\$1.50	2-15 1-15	1-20 12-20	Wiser Oil Co. (quar.)	25c 25c	1- 2 1- 2	12-11
Ontario Steel Products Co., Ltd.	-	A CONTRACTOR	Southern Union Gas Co., common (quar )	17160	12-15	12-20	Wolf & Dessauer Co		12-15	12-10
EXIIX	‡25c	2-15 1-14 2-15 1-14	41/4 % preferred (quar.)	\$1.061/4	12-15	12- 1	Woodley Petroleum, new com. (initial)	183/4C	12-28	12-11
7% preferred (quar.)	‡\$1.75	2-15 1-14	5% preferred (quar.) Southwestern Associated Telephone Co.—	\$1.25	12-15	12- 1	Stock dividend		12-28	12-11
Oregon American Lumber	\$15	12-20 12-10	\$2.20 preferred (quar.)	55c	2- 1	1-15	Woodward Iron Co. (quar.)	50c	12-29 12-29	12-13 12-13
The state of the s					,			Ψ.	-2 20	10

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company  American Radiator & Standard Sanitary—	Per Share	When I Payable o		Name of Company		When Payable	of Rec.
Woolworth (F. W.), Ltd.— American deposit receipts— Yolande Corp. (quar.)— York Corp., common (increased s-a)——	5 7/10c 12½c 37½c	12- 8 1- 3 1- 3	11- 5 12-15 12-17	Common Special American Republics Corp. (s-a)	250 500 250	12-24	12- I 12- 1 12- 8	Blaw-Knox Company Year-end Bloch Bros. Tobacco, 6% preferred (quar.) Bohack Realty Corp. 7% pfd. (accum.)	25c 25c \$1.50 \$3.50	12-14 12-14 12-17 12-15	11-15 11-15 12-10 12- 1
4½% preferred (quar.) York Knitting Mills, Ltd., class A (s-a)	561/4c ‡2Jc	1- 3 12-31	12-17 12-15	Extra Amer. Smelting & Refining, com. (year-end) 7% 1st preferred (quar.)	25c \$2 \$1.75 50c	12-23 12-22	12- 8 12- 3 12- 3 12- 2	Bohn Aluminum & Brass Bond Stores (quar.) Boston & Albany RR. Co	25c 50c \$2.25	12-14 12-31	12-15 12- 6 11-30
Below we give the dividends ann weeks and not yet paid. The list do	es not	include	divi-	American Snuff Co., common (quar.)  Extra  6% preferred (quar.)  American Stamping Co. (year-end)	75c \$1.50 \$1	1- 3 1- 3	12- 2 12- 2 12- 2 12-10	Boston Wharf Co	\$1.50 \$1 \$3	12-30 12-20 12-15	12- 1 12-10 12- 1
dends announced this week, these preceding table.	Per	When	Holders	American Steel Foundries (increased)  Extra  American Stores Co. (qual.)	50c 35c	12-15	11-30 11-30 12- 3	Brager-Eisenberg, Inc. ((quar.)  Brazilian Traction Light & Power Co., Ltd. Semannual	50c	12-10 12-15	12- 6 10-22
Abitibi Power & Paper Co., Ltd.—	137%c		12- 1	Extra American Sugar Refining, 7% pfd. (quar.) American Sumatra Tobacco (quar.) American Surety Co. (N. Y.) (s-a)	35c \$1.75 50c \$1.25	1- 3 12-13	12- 3 12- 6° 12- 1 12-15	Bridgeport Brass Co. com. (resumed)	15c \$1.37½c 25c \$1.10	12-20 12-31 12-15 12-15	12-3 12-16 11-29
\$2.50 prior preferred (quar.) Acadia Atlantic Sugar Refineries, Ltd.— 5% preferred (quar.) Class A partic preferential (quar.)	‡\$1.25	1- 2 12-15	12- 1 11-20	American Telephone & Telegraph (quar.) American Thread Co. 5% pfd. (s-a) American Woolen Co., common (quar.)	\$2.25 12½c \$1.50	1-15 1- 2	12-15 11-30* 12- 1*	Extra Bristol-Myers Co.— 3%% participating preferred (quar.)—— British-American Oi, Co., Ltd.—		1-15	1 3
Acme Grove Works, Ltd. (interim)  Acme Steel Co. (quar.)	125c 7½c 125c	1- 3 12-15 1- 2 12-11	12-10 12- 3 12-15 11-20	7% preferred (quar.) Ampco Metal, Inc. (quar.)	\$1.75 10c	1-14 12-18	12- 1* 12-31* 12- 4	Common (quar.) 34% preferred (quar.) \$ British Columbia Electric Ry, Co., Ltd.—		1- 3 1- 3	12- 7 12- 7
Addressograph-Multigraph Corp. (quar.) Advance Aluminum Castings (quar.) Extra	50c 12½c 12½c	1-10 12-16 12-16	12-16 12- 6 12- 6	Anaconda Copper Mining (year-end)  Anaconda Wire & Cable (year-end)  Anchor Post Products, common (quar.)  5% prior preferred (quar.)	\$1.25 \$2 12½c	12-21	12-6 12-10 12-3 1-21	5% prior pref. (s-a) Broadway Market Corp. (quar.) Brockway Motor Co. Extra	21/2 % 15c 50c 25c	1-15 12-10 12-23 12-23	12-31 12-10 12- 8 12- 8
Aetna Ball & Roller Bearing com. (year-end) 5% conv. preferred (quar.) Aetna Standard Engineering Co., common 5% preferred (quar.)	25c 25c 25c \$1.25	12-15 12-15 12-15 12-31	12- 1 12- 1 11-27 12-24	Andes Copper Mining (year-end)  Andien National Corp., Ltd.  Angle-Iranian Oil Co., Ltd.—	\$1 †20c	12-22 12-15	12- 7 12- 3	Brooke (E. & G.) Iron (quar.)  Extra  Brown & Bigelow, common (quar.)	15c 45c 25c	12-14 12-14 12-13	11-30 11-30 11-22
N. Y.) (quar,)  Alabama Great Southern RR. ordinary		1- 3 12-24	12-15 12- 4	Ordinary (interim) Anheuser-Busch, Inc. Apex Electrical Mig. Co., com (increased)	5% 25c 25c \$1.75	12-10 1- 3	11- 5 11- 5 12-20 12-20	Brown Rubber Co., Inc	25c 30c 90c	12-7 12-10 1-31	11-26 11-29 1-14
Alabama Power Co., 4.20% pfd. (quar.) Alan Wood Steel Co. (see Wood (Alah) Co.)	*=# *	12-24	12- 4 12-10	7% preferred (quar.) Apex Smelting Co. (quar.) Ertra Applied Arts Corp.	37½c 50c 10c	12-15 12-15	12- 1 12- 1 12- 1 12- 1	Bruce (E. L.) Company, common3\% preferred (quar.) Bruck Mills, Ltd., class A (initial) Class B (initial)	93 <sup>3</sup> / <sub>4</sub> 0 1300 17 <sup>1</sup> / <sub>2</sub> 0	12-10 12-31 12-15 12-15	11-15 12-27 11-15 11-15
Alaska Pacific Salmon Co. (resumed)  Alaska Packers Association  Aleghany-Ludlum Steel, common (year-end)  \$4.50 preferred (quar.)	80c	12-15 12-10 12-22 12-15	12- 1 12- 1 12- 1 12- 1	Common (quar.)  6% preferred (s-a)	\$1 \$3	12-23 12-23	12-18 12-18	Brunswick-Balke-Collender Co.— Common (year-end) \$5 preferred (quar.)	\$1.50 \$1.25	12-15 1- 2	12- 1 12-20
Allen Industries, Inc. Alliancewary Co., common \$2.50 convertible preferred (quar.)	15c 50c 62½c	12-17 12-22 1- 2	12- 3 12-15 12-15	Argo Oil Corp. (cash dividend) (quar.)  Extra  Stock dividend  Arizona Edison Co. common (quar.)	50c 50c 200% 25c	12-15 12-15	11-12 11-12 11-12 12- 1	Buckeye Pipe Line Co.  Bullard Company  Burd Piston Ring (quar.)	20c 50c 15c 25c	12-15 1- 6 12-20 12-20	11-19 12-17 12-10 12-10
Allied Laboratories, Inc. (quar.) Allied Mills, Inc. Extra Allied Stores Corp., common (quar.)	25c \$1 50c 75c	12-10	12-14 11-30 11-30	\$5 preferred (quar.) \$5 preferred (quar.) \$5 preferred (quar.)	\$1.25 \$1.25 \$1.25	1- 2 4- 1 7- 1	12-15 3-15 6-15	Extra Burlington Steel Co., Ltd. (quar.) Extra Burrard Dry Docks, Ltd. 45c partic class A	‡15c ‡25c ‡11c	1- 3 1- 3 12-15	12-10 12-10 11-27
Allis-Chalmers Mig., common (quar.)  31/4 % convertible preferred (quar.)  Alpha Portland Cement (irreg.)	400 81 1/4 C \$1.25	12-22 12- 5	12-20 12- 2* 11-22* 11-15	\$5 preferred (quar.) Arkansas Natural Gas, 6% preferred (quar.) Armoo Steel Corp. Armour & Co., \$6 conv. preferred (quar.)	\$1.25 15c 50c \$1.50	10- 1 12-29 12-15 1- 2	9-15 12-13 11-15 12-10	Burroughs Adding Machine (quar.)  Extra  Bush Terminal Bldgs., 7% pfd. (accum.)	15c 15c \$1.75	12-10 12-10 1- 3	11- 1 11- 1 12-15
Aluminum Co. of America, common 33.75 preferred (quar.) Aluminum Co. of Canada Ltd.	50c 93¾c	1- 1	11-20 12-10	Armstrong Cork Co., common (year-end) \$4 preferred (quar.) \$3.75 preferred (quar.)	\$1.40 \$1 93%c	12-21 12-15 12-15	12- 3 12- 1 12- 1	Butler (P. H.) Co., com. (quar.) Extra  5% initial series pfd. (initial quar.) 5% preferred B (quar.)	20c 10c 31¼c 31¼c	1- 3 1- 3 1- 3 1- 3	12-17 12-17 12-17 12-17
4% preferred (quar.) Aluminum Goods Manufacturing Extra Extra	‡25c 40c 25c 85c	12-20	2- 2 12- 2° 12- 2° 1-13°	Artraft Mfg. Co., 6% conv. pfd. (quar.)  Artloom Carpet Co. (stock dividend)	12½c 7½c 3%	12-16 1- 2 12-20	12-4 12-15 11-15	Butler Water Co., 7% preferred (quar.) Butte Copper & Zinc (resumed) Butterfly Hosiery, Ltd. (s-a)	\$1.75 25c ‡35c	12-15 12-20 12-15	12- 1 12- 3 11-15
Special Aluminum Industries, Inc. (quar.)	‡50c ‡75c 15c	12- 6 12-27 12-15	11-10 12- 3 11-22	Asbestos Corp., Ltd. Extra Ashdown (J. H.) Hardware Co., Ltd.— Class A (quar.)	‡30c ‡40c	12-21 12-21	12- 3 12- 3	Extra Byers (A. M.) Company Extra Byrndun Corp., common.	25c 25c 25c 10c	12-15 12-23 12-23 12-23	11-15 12- 6 12- 6 12+ 7
Amalgamated Leather, 6% preferred (quar.) Amerex Holding Corp. (8-3) American Agricultural Chemical Co. American Bank Note Co., common (quar.)	75c 70c 75c 40c	12-10 12-22	12-15 11-18 12- 8 12- 6*	Ashland Oil & Refining, common (quar.) \$1.20 convertible preferred (quar.)	\$60c 30c 30c	12-15 12-15 12-15	12-10 11-29 11-29	Class A	10c 10c \$1.50	12-23 12-23 12-23	12- 7 12- 7 12- 7
6% preferred (quar.) American Barge Line Co. (year-end)	60c 75c 35c	12-28	12- 6° 12- 6° 12- 6°	Associates Investment Co. (increased quar.) Extra Associated Motion Picture Industries, Inc. Associated Telephone & Telegraph—	62½c 25c 20c	12-27 12-27 12-10	12- 6 12- 6 11-22	\$5 participating class A (s-a)	\$2.50 \$3.50	12-23 12-23	12- 7 12- 7
American Bemberg, common (quar.) Extra Class B (quar.)	25c 25c 25c	1- 2 1- 2 1- 2	12-20 12-20 12-20	7% preferred (accum.) 6% preferred (accum.) Atlanta & West Point RR	\$1.68 \$1.44 \$2	12-14	11-21 11-21 12- 4	common will be paid at the rate of six shares of class B common stock of Hat Corp of America on each 100 shares			
Extra 4½% preferred (s-a) American Can Co. (Yeur-end) American Car & Foundry Co.—	25c \$2.25 \$1	1- 2	12-20 12-20 11-24*	Atlantic Coast Line Co. of ConnAtlantic Coast Line Railroad, commonAtlantic Gulf & West Indies Steam Ship	\$2 \$1 \$1	12-13	11-15 11-15 12- 1	of the combined holdings held. No fractional shares will be issued, but in lieu thereof stockholders will receive	1,		
7% non-cum. preferred (quar.) American Chain & Cable com. (quar.) Extra	\$1.75 35c 50c	12-15 12-15	12- 1* 12- 3 12- 3	Lines, common (reduced)  5% non-cum. preferred (s-a)  Atlantic Refining (quar.)  Extra	\$2.50 50c 37½c	12-15 12-15	12- 1 12- 1 11-22 11-22	cash at the rate of 31c for a 6/100 of of a share of said class B stock.  C. I. T. Financial Corp. (increased quar.)  Caleveras Land & Timber.	75c \$1	12-23 1- 2 12-17	12- 7 12-10* 11-26
5% preferred (quar.) American Chic.e Co. (quar.) Extra American Cigarette & Cigar, com: (quar.)	\$1.25 50c 25c \$1.25	12-10 12-10	11-24 / 11-24 / 12- 1	Atlas Corp. (quar.) Atlas Imperial Diesel Engine Co.— Series A preferred (quar.)	40c 561/40	12-20	11-30 12-16	California Cotton Mills (quar.) California Electric Power, \$2.50 pfd. (quar.) preferred (quar.)	15c 62c 27c	12-15 1- 1 1- 1	11-19 12-15 12-15
6% preferred (quar.) American Colortype Co. (quar.)	\$1.50 30c	12-15 12-31	12- 1 12-15 12-15	Atlas Powder Co. (year-end)  Auto Electric Service Co., Ltd., common  Class A (quar.)  Automatic Fire Alarm (quar.)	\$1 \$15c \$12½c 30c	12-10 12-15 12- 5 12-22	11-26 11-20 11-20 12- 1	\$3 preferred (quar.) California Ink Co. (quar.) California Pacific Utilities com. (quar.) 5% preferred (quar.)	75c 60c 25c	2- 1 12-20 12-15 12-15	1-14 12-10 12- 1 12- 1
American Cyanamid Co.— Common (increased quar.)	30c	12-15 1- 3	12- 1 12- 1	Extra Automatic Voting Machine (year-end)	50c 50c 25c	12-22 12-10 12-15	12- 1 12- 1 11-24	California Water Service (quar.) Camden Forge Co., 5½% conv. pfd. (quar.) Campbell, Wyant & Cannon Foundry Co.—	50c 34%c	1- 3 1- 1	12-10 12-15
Year-end 3½% convertible preferred A (quar.) American District Telegraph Co. (N. J.) Quarterly	50c 87½c \$1.25	1- 3	12- 1 12- 1 12- 1	Ayshire Collieries (quar.) B/G Foods, Inc. (quar.) Stock dividend Babbitt (B. T.), Inc. (quar.)	25c 25c 2% 30c	1-8 12-10 12-10 1-3	12-24 12- 1 12- 1 12-10	Year-endCanada Cement Co., Ltd., \$1.30 pfd. (quar.) Canada Crushed Stone, Ltd. (quar.)	\$1 \$32½c \$10c	12-15 12-20 12-20	11-30 11-19 12- 1
American Factors, Ltd. American Fork & Hos Co., com. (year-end)	50c 30c 30c	1- 3 12-15 12-15	12- 2 11-30 11-30	Badger Paper Mills, Inc.  Extra  Baldwin Company, 6% preferred (quar.)	\$1 \$1	12-21 12-21 1-15-49	12-10 12-10 12-10 12-31	Extra Canada Dry Ginger Ale, common \$4.25 preferred (quar.) Canada Flooring, Ltd., class B (initial)	\$1.06 15c \$1.06 1/4 \$1.5c	1-3 1-2 1-2 1-3	12- 1 12- 8* 12- 8* 12-17
American Fruit Growers, Inc	25c		12-31 12-22 11-10	Baltimore & Ohio RR.—  4% non-cum, preferred (resumed)——— Baltimore Porcelain Steel—		12-22	11-27*	Canada Foundries & Forgings, Ltd.— Class A (quar.) Class B (annual)	\$37½c \$\$1.50	12-15 12-17	11-26 11-26
Common (stock dividend) 2/100 of g. share of Atlantic City Electric Co. common for each share held		12-15	• 1	7% convertible preferred (quar.)  Bancroft (Joseph) & Sons (quar.)  Bangor & Aroostook RR., \$5 pfd. (quar.)  Bangor Hydro-Electric, commen (quar.)	25c \$1.25 40c	1-2-49 12-17 1- 2 1-20	12-14 12- 3 12- 7 1- 3	Canada Malting Co. (quar.)  Extra Canada Northern Power, Ltd.  Canada Permanent Mortgage, Ltd.	‡50c ‡50c ‡15c ‡\$2	12-15 12-15 1-25 1-3	11-15 11-15 12-20 12-15
Common extra stock dividend 1/100 of Atlantic City Electric Co. common for each share held Common quarterly cash dividend			11-10	7% preferred (quar.) 4% preferred (quar.) Bankers Bond & Mortgage Guaranty Co. of	\$1.75 \$1	1- 3 1- 3	12-10 12-10	Canada Steamship Lines, Ltd.— 5% non-cum. preferred (quar.)———— Canada Wire & Cable, Ltd. class A—————	‡\$1.25 ‡\$1	1- 3 12-15	12- 3 11-30
Common (stock dividend) 2/100 of a share of Atlantic City Electric Co. common for each share held	25c	3-15	2- 9 2- 9	America, common Barber (W. H.) Co. (extra) Barber-Ellis Co. of Canada, Ltd. (quar.) Extra	50c \$25c \$12½c	12-15	12-22* 12- 4 11-30 11-30	Class B (interim) Canadian Bakeries, Ltd. (initial) Canadian Breweries, Ltd. (quar.) Canadian Canners, Ltd., common (quar.)	175c 120c 150c 1311/4c	12-15 1-3-49 1- 1 1- 3	11-30 12-15 11-30 12- 8
Common extra stock dividend 1/100 of a share of Atlantic City Electric Co. for each share held	···	3-15	2- 9	Basic Refractories, Inc. (quar.)  Batavia Body Co. (s-a)  Extra	10c 20c 20c	12-15 12-15 12-15	12- 1 11-30 11-30	60c non-cum. convertible preferred (quar.) Participating 5% 1st preferred (quar.)	‡15c ‡10c ‡25c	1- 3 1- 3 1- 3	12- 8 12- 8 12- 8
44% preferred (quar.) American Hair & Felt, common (year-end) Common \$3 2nd preferred (quar.)	\$1.25 50c	1- 3	12- 3 11-30 12-20 12-20	Bath Iron Works (resumed)  Bausch & Lomb Optical Co. com. (quar.)  4% preferred (quar.)	\$1 25c \$1 37½c	12-15 1- 3 1- 3 12-15	11-30 12-15 12-15 11-30	Canadian Celanese, Ltd., com. (year-end) \$1.75 preferred (quar.)	\$43%c	1- 3 12-31 12-31	12- 8 12- 8 12- 8
American Hardware Corp. (quar.)  American-Hawaiian Steamship  American Hide & Leather, 6% pfd. (quar.)	25c 75c 75c	12-22 12-14	12- 3 12- 1 11-24•	Bayuk Cigars, Inc. Bayway Terminal Corp. Beau Brummell Ties, Inc. Beaver Lumber Co., common (s-a)	10c 12½c 50c	12-15	12- 1 11-30 1-10	\$1 preferred (quar.)	‡25c	12-31 1- 1 1- 1 1- 1	12- 8 11-30 11-30 11-30
American Home Fire Assurance Co. (initial) American Home Products (monthly) American Hoist & Derrick	25c 10c 50c	1- 3 12-10	12- 8 12-14* 12- 1	Class A (quar.)Class A (quar.)	25c 25c 25c	1-3 4-1 7-2	12-10 3-10 6-10	Canadian Foreign Investment Corp., Ltd.— Quarterly Canadian Ice Machine, Ltd., class A (quar.)	175c 120c	1- 3 1-1-49	12- 2 12-15
Additional American Ice Co. 6% non-cum. pfd. (irreg.) American Insulator Corp. of Delaware— Common	50c \$3 20c	12-15	12- 1 11-12 12- 1	\$1.40 preferred (quar.) \$1.40 preferred (quar.) \$1.40 preferred (quar.) Beech-Nut Packing (quar.)	35c 35c 35c 40c	1- 3 4- 1 7- 2 12-27	12-10 3-10 6-10 11-29	Canadian Industrial Alcohol, Ltd., class A. Class B. Canadian Ingersoll-Rand Co., Ltd. Canadian Malartic Gold Mines, Ltd.	\$50c \$50c \$\$1.50 \$2c	12- 6 12- 6 12-21 12-10	11- 5 11- 5 12- 7 11-18
Conv. prior pfd. (s-a)  American La France Fomite—	75c 75c	12-15 12-15	12- 1 12- 6	Extra  Extra  Extra	40c \$\$1.50 \$\$1	12-27 1-3-49 1- 3	11-29 11-30 11-30	Canadian Motor Lamp Co., Ltd. (quar.) Canadian Oil Cos., Ltd., 8% pfd. (quar.) _ 5% preferred (quar.)	‡15c ‡\$2	12-15 1- 2 1- 2	11-25 12-10 12-10
Stock dividend American Laundry Machinery Co. (quar.) American Light & Traction Co. (stock div.) One share of Madison Gas & Electric	20 % 50c		12- 1 11-30	7% preferred (quar.)  Belgium Glove & Hosiery Co. of Canada, Ltd., common  5% preferred (quar.)	\$1.75 \$15c \$25c	1-3- 49 1- 3 1- 3	11-30 12-14 12-14	4% preferred (quar.) Canadian Silk Products, \$1.50 cl. A (quar.) Canadian Wirebound Boxes, Ltd.—	1\$1	1- 2 1- 3	12-10 12- 1 12-10
Co. (\$16 par) for each 10 shares held.  American Machine & Foundry, common  3.90% prefered (quar.)	20c 97½c	1-15	11-26 11-30 12-31	Beneficial Corp., \$6 preferred (s-a) Benjamin Franklin Hotel Bessemer Limestone & Cement—	\$3 \$5	1-31 12-15	1-14 12- 1*	\$1.50 class A (quar.) Carey Baxter & Kennedy (quar.) Extra Carolina Telephone & Telegraph (quar.)	25c 75c \$2	12-23 12-23 12-18	12- 6 12- 6 12-10
American Machine & Metals	25c \$1 \$1 \$3	12-15 12-15	12-10 11-18 12- 1	4% preferred (quar.)Bethlehem Steel Corp., 7% pfd. (quar.)Bibb Manufacturing Co. (quar.)	\$1.75 50c	1-1-49 1-3 1-1	12-20 12- 3 12-21	Carriers & General Corp. (year-end) Case (J. I.) Company, common (year-end)_	80c	12-10 12-23 1- 2	12-15 12-15 12-12
American Paper Goods, 7% pfd. (quar.) — American Phenolic Corp. (year-end) ————— American Potash & Chemical Corp.——	\$1.75 10c	12-15 12-15	12- 6 11-30°	Extra  Birdstoro Steel Foundry & Machine— Year-end	\$1 25c	1- 1	12-21 11-30	Stock dividend 7% preferred (quar.) Cassidy's, Ltd., 7% preferred (quar.) Catalin Corp. of America (year-end)	1\$1.75	12-10 1- 2 1- 3 12-20	11-25 12-11 12- 3 12- 6
Class A (quar.) Class B (quar.) \$4 preferred A (quar.)	37½c 37½c \$1	12-15 12-15	12- 1 12- 1 12- 1	Birmingham Water Works, 6% pfd. (quar.)_Black-Sivalls & Bryson, 4.25% pfd. (quar.) Black. Sivall & Bryson—	\$1.50	12-15	12- 1 11-30	Central Cold Storage (interim)	50c \$1.10	12-17 12-17	12- 3 12- 3
American Power & Light \$5 pfd. (accum.) 56 preferred (accum.)  American President Lines 5% pfd. (quar.)	\$1.25 \$1.50 \$1.25	1- 3	12- 6 12- 6 12-10	Common (increased quar.) Extra 4.25% preferred (quar.)	30c 50c \$1.061/4	12-23	12- 3 12- 3 11-30	Central Illinois Light, 4½% pfd. (quar.) Central Illinois Public Service— 4% preferred (quar.)		1- 3	12-17 12-17
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	Name of Company	Per Share	When H Payable o		Name of Company	Per Share	When Payable	Holders	Name of Company		When Payable	
	Central Illinois Securities Corp.— \$1.50 preferred (accum.)	·	E	12-10	Continental Can Co., common (quar.)	25c 50c	12-15 12-15	11-26* 11-26*	Eaton Manufacturing, new com. (extra)	\$1.50	12-21 12-15	12- 6 12- 2
•	Central Ohio Light & Power, com. (quar.) Central Steel & Wire Co., 6% pfd. (quar.)	≈ 40c 175c	1-15	1- 2 12-10	83.75 preferred (quar.) Continental-Diamond Fibre Co. (quar.)	93 <sup>3</sup> / <sub>4</sub> c 25c	1- 3 12-13	12-15* 12- 3	Eddy Paper Corp., common (year-end) Class A (quar.) Edgewater Steel Co., common (monthly)	125c 21c	12-15 12-15 12-15	11-15 11-4
	Common (quar.)	25c 35c	12-18	12- 8 12- 8	Continental Gin Co., 4½% preferred (quar.) Continental Oil (Del.)		1-2-49 12-20	12-15 12-6	Edgewater Steel Co., common (monthly) Edison Bros. Stores, common (quar.) 41/4% participating preferred (quar.)	37½c \$1.06¼	12-13	11-30 12-20
	Stock dividend	12½c 2%	12-14 12-14	12- 3 12- 3	Continental Steel Corp.	25c 75c	12-15 1- 5	12- 1 12-20	El Paso Electric Co. (Texas), com. (quar.)	35c 40c	12-14 12-15	11-27 11-22
	Century Ribbon Mills (quar.)	15c 15c	12-15	12- 1 12- 1	\$3 prior preferred (quar.)	50c 75c	12-28 12-28	12-14 12-14	\$4.50 preferred (quar.)	\$1.12½ 60c	1- 3 12-24	12-13 12-10
	Certain-Teed Products— 4½% prior preferred (quar.)	\$1.121/2		12-17	Copperweld Steel Co., common (quar.)	30c \$1.50	12-10 12-10	12- 1 12- 1	Elastic Stop Nut CorpElectric Auto-Lite Co	15c 75c	12-15 12-22	12- 1 12- 6
	Cessna Aircraft Co. (irreg.) Chamberlin Company of Amer. (quar.)	25c 10c	12- 8 12-15	11-22 12- 1	Year-end 5% convertible preferred (quar.)Cornell-Dubilier Electric Corp., common	62½c 20c	12-10 12-10	12- 1 11-26	Year-end	25c 50c	12- 6 12-20	11-19 12-10
*	Extra Champion Paper & Fiber, \$4.50 pfd. (quar.)	50c \$1.12½	1- 2	12- 1 12-15	Cornell Wood Products (extra)	\$1.31 <sup>1</sup> / <sub>4</sub> 50c	1-15 12-15	12-20 12- 6	\$2 preferred (quar.) Electric Controller & Manufacturing—	50c	1-10	12-28
	Chapman Valve Mfg. Co	50c 50c	12-22	12- 8 12- 8	Cosden Petroleum Corp., 5% pfd. (accum.)	\$2,50 10c	12-15 12- 6	12- 3 11-22	Year-endElectrical Products Corp. (Calif.) (quar.)	\$6.50 25c	12-20 12-21	12- 6 12-10
	Chemical Bank & Trust Co. (N. Y.) (quar.) Cherry Rivet Co. (quar.)	45c 2½c	12-20	12-15 12- 8	Cow Gulch Oil Co. (s-a)	2½% 2c	12-16 12-20	11- 5 12- 4	ExtraElectric Bond & Share (stock dividend)—	15c	12-21	12-10
	Chesebrough Mig, Co. (quar.)	50c	12-20	12- 8 11-29	Crane Company, common (quar.)	110c 40c		12-15 12 4	One share of Carolina Power & Light common for each 60 shares held		12-24	12- 2
	Extra Chesapeake & Ohio Ry., common (quar.)	75c 75c	1- 3	11-29 12- 7 1- 7	Extra 334 % preferred (quar.)	\$1.40- 93 <sup>3</sup> / <sub>4</sub> c	12-15	12- 4 12- 1	In lieu of fractional shares, the cash equivalent will be paid, which is equal			
	3½% convertible preferred (quar.)  Chesterville Mines Ltd.  Chestent Hill Railred (quar.)	87½c ‡5c 75c	1-13	1- 7 12-30 11-20	Creameries of America, Inc. (quar.)	90c	1- 3 12-10	12-10 11-24	to the rate of 50c per share. All stock- holders owning less than 60 shares of	15 05		160
	Chestnut Hill Railroad (quar.) Chicago Rivet & Machine (quar.) Extra	750 250 250	12-15	11-20 11-27 11-27	Crompton & Knowles Loom Works 6% preferred (quar.)		1-2-49	12-24	Electric Bond & Share common will re- ceive only cash.		10.1-	)
	Slock dividend Chicago Rock Island & Pacific RR., com.	5 % 75c	12-15	11-27 11-27 12-10	Crown Cork & Seal Co., Inc., \$2 pfd. (quar.)	55c 50c	12-24 12-15	12-14 11-19* 12- 3	Electrolux Corp. (year-end) Elgin National Watch (quar.)	70c 15c	12-17 12-20	11-19
* ,	Special	75c \$1,25	12-30	12-10 12-10 12-10	Crown Drug Co. (freg.) Crown Zellerbach Corp., common Crucible Steel Co. of America—	10c 40c	12-16 1- 3	12-13	Year-end Elliott Company, common (quar.)	65c 25c 50c	1-24 12-15	12- 4 12-10
	Chicago Towel Co. com. (year-end)		12-15	12- 1 12- 1 12- 1	5% convertible preferred (quar.) Crum & Forster, 8% preferred (quar.)		12-15 12-31	12- 1 12-17	Extra 5% preferred (quar.) 5½% preference (quar.)	62½c	1- 2	12-10 12-10
	Chickasha Cotton Oil common (quar.)	25c 1	1-14-49	12- 8 3- 8	Cuban-American Sugar, common (irreg.) Cuban Atlantic Sugar com, (quar.)		1-3-49	12-17 12-17 12-17	Ely & Walker Dry Goods  Emerson Drug Co., 8% preferred (quar.)	6834c 25c 50c	1- 2 11-29 1- 3	12-10 11-12*
	Common (quar.) Common (quar.) Common (quar.)	25c 1	7-15-49 10-14-49	6- 8 9- 8	5% preferred (quar.)	\$1.25 \$1.25	1- 2 4- 1	12-17 12-17 3-17	Emerson Radio & Phonograph (year-end) Empire District Electric, common (quar.)	20c 28c	12-16 12-15	12-15 12-6 12-1
	Childs Company, \$5.50 preferred (quar.) Chile Copper Co. (year-end)	\$1.37½ 75c	12-31 12-21	12-11 12- 7	Curlee Clothing Co., common	\$2.50 50c	12-17 11-26	12- 2 11-20	Emporium Capwell Co	50c	1- 3	12-1
	Christiana Securities common (year-eng)	20c	12-15	12- 3 11-22	Curtis Publishing Co. \$4 prior pfd (quar)	\$1.12½ 75c	1- 2 1-1-49	12-17 12-10	4% convertible preferred (quar.) Enamel & Heating Products, Ltd.		1-25-49 1-31	12-31 12-31
i.c.	7% preferred (quar.) Chrysler Corp. (quar.)	\$1.75		12-20 11-15	\$7 preferred (accum.) Cutler-Hammer, Inc. (quar.)	\$12.25 30c	1-1-49 12-10	12-10 11-26	Participating	5c 2c	1- 1 12-20	12-31 12-15 12-15
*	4% preferred (quar.)	\$1	1-3	12-15	D. W. G. Cigar Corp. (year-end)	40c 50c	12-10 12-24	11-26 12-10	Participating Equity Corp., 20c preferred (s-a)	1c	1- 1 1-1-49	12-15 12-15 12- 1
	Ry common	84	12-19	12- 6	Dan River Mills, common (year-end)	\$2 \$1,12½	12-15 1- 3	12- 1 12-15	Erie & Pittsburgh RR., 7% guaranteed	25c 87½c	12-15 12-10	12- 1 11-30
1	5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.)	\$1.25	6- 1	2-15 5-15	Daniels & Fisher Stores David & Frere, Ltd., class A (quar.)	\$1 ‡25c	12-15 12-31	12- 4 12-15	Erie RR. (year-end) Eversharp, Inc. \$5 preferred (quar.)		12-20	
	5% preferred (quar.) Cincinnati Street Ry. Circle Theater Co. (year-end)	\$1.25 15c	12-15	8-15 11-30	Davison Chemical Corp. (quar.)	150c 37½c	12-31 12-31	12-15 12-10	Ex-Cell-O Corp.  Excelsior Insurance Co. (3-a)	65c	1- 3 12-21	12-14 12- 1
	Cities Service Co., common (quar.) Year-end	50c \$1	12-20	12- 3 11-27 11-27	Dayton Michigan RR., 8% pfd. (quar.)	10c \$1	12-18	11-27 12-15	Fair (The)	30c 25c	12-15 12-13	11-30 11-30
	City Auto Stamping Co	30c \$3.50	12-14	12- 1 12-24	De Long Hook & Eye Co.  De Walt, Inc. (quar.)  De Witt Hotel (Chicago) (s-a)		12-27	12-17 11-26	Fairchild Engine & Airplane Corp. (resumed) Fairmont Railway Motors (increased)	20c \$7.50	12-27 12-15	12- 7 12- 4
	7% 1st preferred (quar.) Clark Controller Co. (year-end)	\$1.75 2	2-15-49	2-10 12- 1	Deca Records, Inc. (quar.) Deep Rock Oil Corp.		12-15 12-28	12- 1 12-14	Falconbridge Nickel Mines, Ltd.	‡15c ‡10c	12-10 12-10	11-20 11-20
,	Clark Equipment Co.— Common (cash dividend) (quar.)		1. 1	11-29	Deerfield Packing, 4½% pfd. (quar.) Dejay Stores, Inc. (cash dividend) (quar.)		12-17 12-15	12- 2 12- 1	Farmers & Traders Life Insurance Co.	25c	12-15	11-29
	Stock dividend (1/10 of a share of com- mon for each share held).	10%	12-15	11-29	Delaware Fund Inc. (quar)	15c 3%	1- 1 1- 1	12- 3 12- 3	(Syracuse) (quar.) Quarterly Farquiar (A. B.) Company (quar.)	\$2.50 \$2.50	4-1-49	12-16 3-16
	5% preferred (quar.) Clayton Silver Mines	\$1.25 3c	12-15 12-20	11-29 12- 1	Denman Tire & Rubber		12-15 12-20	12- 1 11-29	Farquhar (A. B.) Company (quar.) Federal Bake Shops, Inc. (quar.)	15c	12-10 12-31	11-22 12-10
	Extra	25c 25c	12-15 1 12-15 1	12- 3 12- 3	Common (reduced quar.)	5c 12½c	1- 2 1- 2	12-20 12-20	Federal Enterprises, Inc.	5c 30c	12-31 12-20	12-10 12- 6
,	\$4.50 preferred (quar.)	\$1.121/2	12-15	12- 3	7% preferred (quar.)	\$1.75	1- 2	12-20 12-23	Federal Mining & Smelting Federal-Mogul Corp. (quar.) Extra	\$1 40c	12-20 12-10 12-10	12- 2 11-30
	\$4.50 preferred (quar.)	60c	129 1	12-10 11-29	Detroit & Canada Tunnel Corp. (irreg.)	400	12-23 12-15 15	12-23 12- 1 12-16	Federal Motor Truck Co Federal Screw Works (quar.)	15c 10c 25c	12-10 12-20	11-30 12-10
	Cleveland Union Stock Yards Co. (quar.)	\$1.25 12½c	12-9 1 12-31	11-29 12-17	Detroit Gray Iron Foundry Co. (resumed)	30c	1-15 12-16	12-16 12-24 11-26	Felin (John J.) & Company (year-end) Feliman & Curme Shoe Stores Co.	\$2.50	12-15 12-16	12- 1 12- 6
	Climax Molybdenum Co. (quar.)  Clinton Industries (monthly)	20c	12-15 1 1-3 1	12- 3 12-16	Detroit Mortgage & Realty (quar )	25c	12-15 12-15 12-15	12- 1 12- 1	5% preferred (quar.) Fenton United Cleaning & Dyeing Co.—	62½c	12-31	12- 1
	Cluett Peabody & Co. common (year-end)	1.50	12-24 1	11-24 12-10	Extra	50c	12-15	12- 6 12- 6	QuarterlyExtra	\$1 \$1	12-10 12-10	12- 5 12- 5
	4% preferred (quar.)	\$1.75 \$1	1-3 1	12-20 12-20	Class B	50c 25c	1- 3	11-27 11-27	Ferro Enamel Corn (stock dividend)	10%	12-10 12-20 12-20	12- 3 12- 3
+7	Year-end	\$1	12-15 1	12- 1 12- 1	Di Giorgio Fruit Corp., \$3 preferred (s-a) _	\$1.50 15c	1- 2 12-15	12-16 11-29	Cash dividend  Fibre Products of Canada, Ltd.  Finance Co. of America at Baltimore, class A	120c \$2.50	12-22	
	\$3 class A (s-a)	\$1.50 \$1	12-10 1	12- 1 11-26	Class A (quer)	25c 62 1/2 C	12-20 1- 3	12- 1 12-10	Class B First National Stores		12-15 12-15 1- 3	12- 3 11-29
	Cochenour Wilans Gold Mines Ltd	- 83	12-15 1	12- 1 12- 1	Dobeckmun Company (resumed)	40c 15c	12-15 12-10	11-30 11-26	Class A common (s-a)	. \$1	12-10	12- 1
	Special Co., common (quar.)	12½c	12-15 1	12- 3 12- 1 12- 1	Doernbecher Mfg. Co			11-30 12-31	First York Corp., \$2 preferred (s-a)	\$1	12-10 1-1-49	12- 1 12- 1
	Cockshutt Plow Co.—	62½c	1-10 1	12-31	Common (year-end)		12-15	12- 1	Flintkote Company, common (quar.)	‡30c 50c	1- 1 12-10	12- 6 11-24
0.00	Common (now on a quarterly basis)	20c :	3-1-49 6-1-49	2- 1 5- 2	Common Common	25c	1-31 2-28	1-17 2-17	\$4 preferred (quar.)	50c \$1	12-10	11-24 12- 1
	41/4% preferred (quer )	531/sc	12-10 1	11-26	Common Dominion Glass Co., Ltd., common (quar.)	25c 125c	3-31 1-15	3-17 12-28	Florida Power Co. (quar)	30c	1-15 12-20	1- 5 12- 3
	Colling Radio Co. \$2.75 pfd. (quar.	87 ½ c 68 ¾ c	12-31 1 1-3 1	12-14 12-23	Extra 7% preferred (quar.) Dominion Malting Co., Ltd.	‡\$1 35c	1-15 1-15	12-28 12-28	Food Fair Stores, Inc.— Common (cash dividend) (quar.)		12-15	12- 1
	Columbia Baking Co. common (special)	25c 25c	12-24 1 12-15 1	11-30 12- 1	5% preferred (quar.)	‡25c		1- 7	Stock dividend \$2.50 preferred (quar.) Food Machinery & Chemical Corn	62½c	12-29 12-15	12- 1 12- 1
	Columbia Title Insurance (Week D. C.)	25c	12-15 1	12- 1		‡\$1.25 :		1- 7	Food Machinery & Chemical Corp. — 31/4 % conv. pfd. (quar.) Foote-Burt Company		12-15 12-15	12- 1 12- 6
	Extra Columbian Carbon Co (quant)	20c	12-31 1	12-21 12-21	Class B (special)  Dominion Stores, Ltd. (quar)  Dominion Tar & Chemical Co., Ltd.—	‡37½c	12-16 12-15	11-16 11-18	Fort Wayne Corrugated Paper (year-end)	25c †\$1.50 \$1.25	12-15 1- 2 12-15	12- 6 12-20 12- 1
	Combustion Engineering Co.			11-19 12- 2	\$1 preferred (quar)	‡25c ‡25c	1-3-49	1- 3 12- 1	Fresnillo Company (s-a)	65½c 10¾c	12-15 12-20 12-20	12- 1 11-29 11-29
ž.	Common (increased quar.)			12- 7 12- 7	7% professed (suar.)	‡15c ‡\$1.75	1- 3 1-15	12- 6 12-15	dividend tax			
	Increased quarterly & Stamping Co		100	12- 7 12- 6	Dorset Fabrics, Inc. (year-end) Dow Chemical Co., common (cash div.) Stock dividend \$4 preferred A (quar.) \$3.25 and preferred (year.)	10c 25c	12-10 1-15	11-23 1- 3	Frontier Industries (quar.)	12½c 20c	1- 3 12-10	12-10 11-24
	Commonwealth Life Insurance Co. (Kr.)			12- 6 12- 2	\$4 preferred A (quar.)	21/2%	12-15 1-15	12- 1 1- 3	\$3 non-cum. preferred	\$1 \$1.50	1-10 12-10	12-15 11-24
	Commonwealth & Southern		12-15 1	11-30	Draper Corp.	811/4 c \$1	1-15 1- 3	1-3 11-27	Fuhrmann & Schmidt Brewing Co. (quar.) Gair (Robert) Co., Inc., common (quar.)	25c 10c	12-15 12-20	12- 1 12- 3
*	Community Public Service	\$1.50 50c	12-15 1	12-10 11-24	Dravo Corporation, 4% preferred (quar.)	50c	12-17 1- 1	11-20 12-22	6% preferred (quar.)	30c	12-20 12-20	12- 3 -12- 3
	Confederation Life Association (Toronto)	25c	12-15 1	12- 3	33% preferred (quar.)	933/4c	12-15 12-15	12- 1 12- 1	Garfinckel (Julius) & Co., common (quar.) _	37½c 28½c	12-31 12-31	12-15 12-15
	Congoleum-Nairn Tra (quan)	\$\$1.50 37½c	12-15 1	12-10 12- 1	Du Mont (Allen) B Laboratories, Inc.—	. 5.1 3.47	12-13	11-29	5½% preferred (quar.) Garrett Corp. Gary (Theo.) & Co. \$1.60 1st pfd. (accum.)	34 % c 25c	12-31	12-15 12-10
	Connecticut Light & Dayson (	75c	12-15 1 12-10 1	12- 1 11-15	5% conv professed (		12-22 12-22	12- 1 12- 1 12-15	Gatineau Power Co., Ltd. common (quar)	- 20c ‡30c	1- 2 1- 2	12- 6 12- 1
	Consolidated Cement Corp.—	\$1	1-2 1	12- 3	Dunlon Tire & Pubber Coods Co.	25c	1- 2 12-16 12-20	12-15 11-30 12-15	5% preferred (quar.) 5½% preferred (quar.) Gauley Mountain Coal Co. (year-end)	\$1.25 \$\$1.38	1- 2	12- 1 12- 1
	\$1 partic preference A (overs)			12- 1			12-20 12-31 12-10	12-15 12-15 11-19	Gauley Mountain Coal Co. (year-end) Gaylord Container Corp General American Transportation—	\$3 37½c	12- 8 12-10	
	Consolidated Coppermines Corp	\$1.50	12-15 1	11-30 11-30	Dun & Bradstreet, common (quar.) 4½% preferred (quar.) Dunlop Tire & Rubber Goods, Ltd.— 1st preference (s.e.)	\$1.121/2	1- 2	11-19 12-16	General American Transportation— Common (quar.) \$4.25 preferred series A (quar.)	75c \$1.061/4	12-29	
	Consolidated Diversified Standard Securities,	2.1	12-15 1		Dunn Steel Products	402 72 C	12-31 ·12-10	12-18 11-24	Stock dividend	3c	2- 1 12-22: 12-22:	11-29
	Consolidated Engineering Corn (quar.)	40c	12-15 1	1-30 11-12	Common (year-and)	\$3.75	2.00	11-24	General Builders Supply Corp.		12-22	1.1
	Consolidated Gas. Electric Light & Power			12- 6 12- 6	\$4.50 preferred (quar.)	87½c \$1.12½	1-25 1-25	1-10 1-10	5% conv. pfd. (quar.) General Candy Corp. (quar.) Extra		12-31 12-15 1- 3	12- 4
	41/2 preferred B (quar.)	90c \$1.12½		12-15 12-15	Durex Plastics & Chemicals Tra	12 ½ c 20c	12-20 12-15	12- 3 11-23	General Cigar Co. (quar.)	25c		11-29
	Consolidated Gas Utilities (quar.)	\$1	1-3 1	12-15 12-15 12-10	Eagle Picher Company (quar.)  Eastern Gas & Fuel Associates	50c 45c	12-31	12-10 11-26	General Electric Co General Fireproofing Co., common	50c \$2.50	1-25 12-11	12-17 11-23
	5% preferred (quar.)	25c	12-31 1	12-10 12-15 12-15	4½% prior preferred (quer)	A1 101/	1- 2	12-15	7% preferred (quar.)  General Industries Co., 5% preferred (quar.)	\$1.75 \$1.25	1- 3 12-28	12-17 12-17
	Consolidated Gold Fields of South Africa		12-17 1	11-18	6% preferred (accum.)	\$1 50	1- 2	12-15 12-15	\$3 preferred (quar.)	40c 75c	12-10 1- 2	11-30 12-22
	Consumers Power Co	62½c	12-15 1	12-15 11-30	Extra	50c \$1.25	12-10 12-10	11-26 11-26	General Mills, Inc., 5% preferred (quar.)	\$1.25 \$2	1- 1 12-10	12-10* 11-18
	\$4.50 preferred (quar.)	\$1.121/2.	1-3-49 1	12-10	Eastern States Corp., \$6 pfd. A (accum.) \$7 preferred A (accum.)	61 50	1-2-49	12- 3 12- 3	\$5 preferred (quar.)	\$1.25 93 <sup>3</sup> / <sub>4</sub> c	2- 1 2- 1	1-10, 1-10,
	Continental Assurance Co. (quar.)	30c	12-31 1	12-10 12-15	Eastman Kodak Co., common (year-end)	50c		12- 6 12-24	General Outdoor Advertising, common General Portland Cement (increased quar.)	25c	12-11	
				12-15	6% preferred (quar.)	\$1.50	1- 3	12- 6	Year-end		12-15	12- 1• 12- 1•
				*	* * * *							A. 41

Name of Company Per When Holders Share Payable of Rec.	Name of Company	Share	When Holders Payable of Rec.	Name of Company	Per Share		Holders
General Precision Equipment     25c     12-10     11-19       General Railway Signal Co. com, (year-end)     \$1     12-22     12-2       6% preferred (quar)     \$1.50     12-22     12-2       General Steel Castings, \$6 pfd. (accum.)     \$3     1-2     12-12	Hoover Company, common (quar.)  Extra  4½% preferred (quar.)  Horner (Frank W.), Ltd., class A (quar.)	30c \$1.12½ 112½	12-20 12-8 12-20 12-8 12-30 12-20 1-3 12-1	Kirsch Company, \$1.50 preferred (quar.) \$1.50 preferred (quar.) Klein (D. Emil) Company Kleinert (I. B.) Rubber	37½c 37½c 25c	1-2-49 4-1-49 12-24	12-22 3-22 12-14
Georgia-Carolina Brick & Tile (quar.)   50c   12-10   12-1   Extra   \$1   12-10   12-1   Gerber Products, common (increased)   25c   12-10   11-24   4½% preferred (quar.)   \$1.12½   12-30   12-15	Hotels Statler Co. (year-end)  Houdaille-Hershey Corp. com. (year-end) \$2.25 conv. pfd. (quar.)  Household Finance Corp., common (quar.)	75c 50c	12-10 12-1 12-23 12-9 1-3 12-17	Koppers Company, Inc.— Common (increased quar.)		12-10 12-14 1-2-49	12- 1 12- 4
Gibson Refrigerator Co. (quar.)   15c   12-20   12-1   15c   12-27   12-10   15c   15c	34/6 preferred (quar.)  Houston Light & Power (increased)  Houston Oil Co. (Texas)	933/4c 55c \$1	1-15 12-31* 1-15 12-31* 12-10 11-20 12-28 12-10	4% preferred (quar.)  Kresge (S. S.) Co. (quar.)  Extra  Kress (S. H.) & Co. (extra)	50c	1-2-49 12-10 12-10 12-20	12-17 11-19 11-19 12- 7
Extra         75c         1-5         12-16           \$5 preferred (quar.)         \$1.25         2-1         1-3           Girdler (The) Corp. (quar.)         25c         12-15         12-3           Extra         \$1         12-15         12-3	Howe Sound Co. (quar.)  Howell Electric Motors  Hudson Bay Mining & Smelting (quar.)  Extra	50c 25c 1\$1	12-10 11-30 1-10 12-24 12-13 11-12	Kroehler Mig., 4½% preferred A (quar.) La France Industries, 4% pfd. (quar.) Lake Dufault Mines, Ltd	\$1.12½ 20c ‡5c	12-18 12-31 12-10	12-22 12-15 11-19
Gisholt Machine Co. (quar.)     25c     12-14     11-30       Gleaner Harvester (quar.)     50c     12-20     12-3       Glen Alden Coal Co.     50c     12-20     11-30	Humble Oil & Refining Co	\$1.25 ‡\$1.25 35c	12-13 11-12 12-10 11-10 1- 3 12-15 12-15 12- 1	Lake Shore Mines, Ltd. (quar.) Lakeside Laboratories, Inc. (initial) Lamson & Sessions Co. (quar.) Year-end	\$18c 10c 62½c 30c	12-15 12-15 1- 3 12-20	11-15 12- 5 12-23 12-10
Extra     50c     12-20     11-30       Glenmore Distilleries, class A (quar.)     20c     12-13     12-6       Extra     20c     12-13     12-6       Class B     20c     12-13     12-6	Huttig Sash & Door Co., 5% pfd. (quar.) Hydro-Electric Securities Corp 5% preferred B (s-a) Hygrade Food Products (year-end)	125c	12-30 12-20 2-1 12-30 12-15 12-1	Landers, Frary & Clark (quar.) Landis Machine Co. (extra) Lane-Wells Co. (year-end)	37½c 50c \$1	12-28 12-20 12-15	12-10 12-10 11-24
Extra 20c 12-13 12-6 6% preferred (s-a) \$1.50 12-31 12-23 Glidden Company—	Illinois Central RR.— Leased lines 4% guaranteed (s-a) Imperial Chemical Industries.—	\$2	1- 2 12-11	Lanett Bleachery & Dye Works Lawrence (A. C.) Leather (s-a) Lawrence Portland Cement (s-a) Extra	\$1 40c \$1 \$1	12-15 12-13 12-15 12-15	11-25 11-26 12- 1 12- 1
Common (cash dividend) (increased quar.)         40c         1-3         11-24'           Stock dividend         2%         1-3         11-26'           4½% convertible preferred (quar.)         56½c         1-3         11-26'           Globe Knitting Works (quar.)         20c         12-15         12-1	Ordinary shares (interim) Imperial Tobacco Co. of Canada, Ltd.— Interim Income Leasehold (St. Louis) (quar.)	‡10c 25c	12-8 10-6 12-31 11-16 12-20 12-15	Lee (H. D.) Company (quar.) Lefcourt Realty Corp. Lehigh Coal & Navigation Lehigh & Wilkes-Barre Corp. (quar.)	37½c 25c 50c \$2	12- 5 12-17 12- 7 12-22	11-20 12- 6 11-8
Goebel Brewing Co. (quar.) 5c 12-11 11-19 Extra 20c 12-11 11-19 Gold & Stock Telegraph Co. (quar.) \$1.50 1-3 12-15	Extra Indianapolis Water— 5% preferred A (quar.)————————————————————————————————————	\$1.25	12-20 12-15 1- 3 12-13 1- 3 12-13	Lehn & Fink Products Leighton Industries, Inc. class A (year-end)	\$3.50 12½c 25c	12-22 12-14 12-23	11-29 11-29 11-30 12-13
Golden Manitou Mines, Ltd.	Industrial Rayon Corp. quar.) Stock dividend Industrial Wire Cloth Products Corp. (quar.)	75c · 5 % · 10c	12-10 11-22 1-12 12-16 12-10 11-30	Leonard Refineries, Inc	‡25c	12-15 12-15 1-31 12-10	12- 1 11-24 12-31 11-26
Extra \$1.50 12-31 12-10 \$5 preferred (quar.) \$1.25 1-3 12-17 \$1.25 1-3 12-17 \$1.25 12-15 11-15 \$1.25 12-15 11-15 \$1.25 12-15 11-15 \$1.25 12-15 11-15 \$1.25 12-15 11-15 \$1.25 12-15 11-15 \$1.25 12-15 11-15 \$1.25 12-15 11-15	Extra Inspiration Consolidated Copper (year-end) Interlake Iron Co. (year-end) International Bronze Powders, Ltd.—	\$1 90c	12-10 11-30 12-21 12-3 12-14 11-30	Liberty Fabrics (N. Y.) (quar.) Liberty Loan Corp., common (quar.) 75c preferred (quar.) Life & Casualty Insurance Co. of Tenn.—	12½c 30c 18¾c	12-15 1- 3 1- 3	12- 1 12-10 12-10
Goodyear Tire & Rubber Co. of Canada—	6% partic preferred (quar.) International Business Machines— Cash dividend (quar.) Stock *dividend	s1 ·	1-15 12-15 12-10 11-23* 1-28 1- 7*	Life Insurance Co. of Virginia  Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	12-10 12-10 1- 2	11-19- 11-26 12-10
Extra \$12½c 12-15 11-15 Gorham Manufacturing Co. (year-end) \$2.50 12-15 12-1 Gotham Hosiery Co. (extra) 500 12-15 12-1	Special Special	37½c 15c 12½c	1- 3 12-17 12-27 12-17 1- 3 12-17	Lily-Tulip Cup Corp. (increased quar.) Lima-Hamilton Corp. (increased) Lincoln Service Corp. (Washington, D. C.) Common (quar.)	50c 18c 37½c	12-15 12-15 12-13	12- 1 11-30 11-30
Grafton & Co., Ltd., class A (quar.)     \$25c     12-15     11-25       Grand Rapids Varnish     10c     12-15     12-1       Granite City Steel (year-end)     75c     12-24     12-6       Gray Drug Stores, Inc.     32½c     1-3     12-20	International Cigar Machinery_ International Educational Publishing Co.— \$3.50 preferred (accum.) International Harvester Co., common (quar.	300	12-10 11-30 12-31 10-30 -15-49 12-15	6% participating preferred (quar.) Participating 7% prior preferred (quar.) Lion Oil Co. (quar.)	37½c 50c 87½c	12-13 12-13 12-13	11-30 11-30 11-30
Grayson Robinson, Inc.— Common (stock dividend).————————————————————————————————————	International Metal Industries, Ltd.— Class A (quar.)	- 30c 1 - ‡40c	-15-49 12-15 1- 3 12- 7	Lipe Rollway Corp. class A \$1 convertible preferred (quar.) Liquidometer Corp. (year-end)	25c	12-15 12-31 12-31 12-16	11-30* 12-15 12-15 11-30
Great Lakes Paper, Ltd. com.     \$40c     12-31     12-2       \$2.50 class A preferred (quar.)     \$62½c     12-31     12-2       \$1.20 class B preferred (quar.)     30c     12-31     12-2       Great Lakes Terminal Warehouse Co. (s-a)     30c     12-31     12-2	4½% preferred (quar.) International Minerals & Chemical Corp.— Common (increased quar.) 4% preferred (quar.)	50c	1- 3 12- 7 12-30 12-18 12-30 12-18	Little Miami RR. Co.— Original capital Original capital		1- 3 12-10 3-10-49	12-20 11-24 2-24
Extra 40c 12-10 12-3 Great Northern Ry. Co.— Non-cum, preferred (increased) \$2 12-10 11-10 Great West Saddlery Co., Ltd.—	International Nickel Co. of Canada, Ltd Extra International Paper, common (quar.) Year-end	- †40c - \$1	12-20 11-22 12-20 11-22 12-15 11-19 12-15 11-19	Special Guaranteed (quar.)  Special Guaranteed (quar.)  Lockheed Aircraft Corp.	50c 50c	12-10 3-10-49 12-30	11-24 2-24 12- 3
6% 2nd preferred (quar.) 775c 12-28 11-30 Great Western Sugar Co., common (quar.) 40c 1-3 12-10 7% preferred (quar.) \$1.75 1-3 12-10	\$4 preferred (quar.) International Products Corp. (quar.) International Railways of Central America—	- \$1 - 25c	12-15 11-19 12-20 12- 1	Loew's, Inc. (quar.) Loft Candy Corp. Lone Star Cement Corp. (quar.) Year-end	15c 87½c \$1	12-31 1- 6 12-23 12-23	
Greenfield Tap & Die Corp. (quar.)       30c       12-7       11-24         Griesedieck Western Brewery (quar.)       75c       12-20       11-15         Extra       \$1       12-20       11-15         Grinnell Corp. (year-end)       \$1.50       12-20       11-26	5% preferred (accum.) International Salt Co. (year-end) International Silver Co., 7% pfd. (quar.) International Staple & Machine	\$1.25	12-15 12-6 12-22 12-7* 1-1 12-10 12-20 12-6	Lone Star Gas Co. (quar.) Lorain Coal & Dock— 5% convertible preferred (quar.) 5% convertible preferred (quar.)	25c	12-13 1-2-49 4-1-49	
Guntanamo Sugar, \$5 preferred (quar.)     \$1.25     1-3     12-17       Gulf Mobile & Ohio, \$5 preferred     \$1.25     12-28     12-10       \$5 preferred     \$1.25     3-30-49     3-10	Interstate Company (The), com. (interim 5% prior preferred (quar.) Interstate Department Stores (quar.) Interstate Hosiery Mills (quar.)	30c \$1.25 50c	12-31 12-15 12-31 12-15 12-14 12-23	Lorillard (P.) Co., common (quar.)  Extra 7% preferred (quar.) Los Angeles Investment Co. (quar.)	25c	12-23	12- 2 12- 2 12- 2
\$5 preferred \$1.25 6-30-49 6-10 Gulf Oil Corp. (cash dividend) (quar.) 75c 1-2 11-19 Special year-end stock dividend (One shr. of Texas Gulf Sulphur common for each	Interstate Natural Gas., Inc	\$1 - 150 - 40c	12-15 12-1 12-20 12-10* 12-15 12-1	Louisville & Nashville RR. (quar.)  Louisville Title Mortgage (3-a)	\$2 \$4 88c 15c	12-15 12-15 12-13 12-15	12- 1 11- 1
65 shares held) 12-22 11-19 Gulf Power Co, \$6 pfd. (quar.) \$1.50 1-3 12-20 Gulf States Utilities, com. (increased quar.) 30c 12-15 11-19 \$4.40 preferred (quar.) \$1.10 12-15 11-19	Year-end Investment Foundation, Ltd., com. (interim) 6% convertible preferred (quar.) Iowa Public Service, common (quar.)	‡50c ‡75c 1	12-15 12-1 1-15 12-15 1-15-49 12-15 12-15 12-1	Extra Lowenstein (M.) & Sons— 44% preferred A (quar.) Lowney (Walter M.), Ltd.	30c	12-15 1-1-49	
Hann Brass Co., Ltd., common     130c     1-2     12-8       Extra     120c     1-2     12-8       \$1 preferred (s-a)     550c     1-2     12-8	3.75% preferred (quar.) Irving (John) Shoe Co. 6% pfd. (quar.) Irving Trust Co. (quar.) Island Mountain Mines, ttd.	93¾c 37½c 20c	12-15 12-1 12-15 11-30 1-2 12-14 12-15 11-19	Lynchburg & Abingdon Telegraph Co. (s-a) _ M. J. & M. & M. Consolidated (s-a)	65c \$3 ½c	1-15 12-15 1-3-49 12-10	12- 4 12-15 10-11
Extra     120c     1-2     12-8       Hajoca Corporation (stock dividend)     10%     12-30     12-16       Hall (W. F.) Printing Co. (quar.)     25c     12-20     12-6       Extra     25c     1-15     12-6	Jaeger Machine Co. (increased)  Jamaica Public Service, Ltd., com. (quar.)  7% preferred A (quar.)	. 45c ;25c x;\$1,75	12-10 11-24 1- 3 11-30 1- 3 11-30	Extra MacFadden Publications Common \$1.50 participating preferred (irreg.)	75c	12-10 1-2-49 1-2-49	10-11 12-20 12-20
Halliburton Oil Well Cementing Co.—  Quarterly.  Haloid Company, common (quar.)	7% preferred B (quar.) 5% preferred C (quar.) 5% preferred D (quar.) Jamaica Water Supply, common (quar.)	x1 1/4 % x1 1/4 % 50c	1-3 11-30 1-3 11-30 1-3 11-30 12-10 11-19	Participating (Irreg.) Mackinnon Structural Steel Co., Ltd.— 5% preferred (quar.) MacLaren Power & Paper Co. (extra)		12-15 1-3	11-30 11- 6
4% preferred (quar.)       \$1       1-2       12-15         Hamilton Watch Co., common (quar.)       25c       12-15       11-23         4% convertible preferred (quar.)       \$1       12-15       11-23	\$5 preferred (quar.) Johns-Manville Corp. (year-end) Johnson & Johnson, com. (increased quar.) Extra	95c 20c	12-31 12-15 12-10 11-29 12-14 11-30 12-14 11-30	Macwhyte Company (quar.)  Extra  Macy (R. H.) & Co.  Magma Copper Co.	25c 12½c 50c	12- 6 12- 6 1- 3	11-13 11-13 12- 7
New common (initial)     25c     12-10     11-20       4½% preferred (quar.)     \$1.12½     13-49     12-14       4¼% preferred (quar.)     \$1.06%     1-3-49     12-14	4% 2nd preferred A (quar.) 4% 2nd preferred B  Johnson Oil Refining	\$1 87½c 20c	2- 1 1-14 2- 1 2- 1 1- 5 12-31	Mahon (R. C.) Co. (irreg.)  Mallory (P. R.) & Co.	25c 25c 40c 25c	12-15 12-20 12-10 12-10	11-26 12- 3 11-30 11-22
Hammond Instrument Co. (quar.)     25c     12-10     11-24       Hanna (M. A.) Company (year-end)     \$3     12-13     12-3       Harbison-Walker Refractories—     \$6% preferred (quar.)     \$1.50     1-20     1-6	Jones & Laughlin Steel, common (increased) 5% preferred A (quar.) Joseph & Feiss Co. (quar.) Extra	\$1.25 35c 50c	1-5 12-3 1-1 12-3 12-20 12-1 1-4 12-1	Extra Maltine (The) Company— 44% convertible preferred (quar.) Mangel Stores Corp. (quar.)	25c \$1.06¼ 25c	12-10 1-15-49 12-15	11-22 13 12-4
Harding Carpets, Ltd.     20c     1-3     12-15       Extra     10c     1-3     12-15       Harnischfeger Corp. com. (quar.)     15c     12-23     12-11       Extra     65c     12-23     12-11	Joslyn Mfg. & Supply Co., com. (quar.) 4½% preferred (s-a) Joy Manufacturing Co. (increased quar.) Extra	\$2.25 80c	12-15 12-1 12-15 12-1 12-10 11-30 12-10 11-30	Mapes Consolidated Mfg. Co. (quar.) Extra Maple Leaf Gardens, Ltd. Marathon Corp., 5% preferred (quar.)	60c 60c \$25c \$1.25	12-15 12-15 1-17 1- 3	12- 1 12- 1 1- 3 12-20
5% preferred 2nd issue (quar.) \$1.25 12-23 12-11 Harrisburg Railway Co. (s-a) 15c 12-17 11-24 Harrison Wholesale, Co. (quar.) 17½c 12-10 11-30	Julian & Kokenge Kalamazoo Vegetable Parchment Co. (quar.) Kansas City Public Service Co.— 5% preferred (accum.)	75c 15c	12- 9 11-29 12-15 12- 4 1- 2 12-15	Marconi International Marine Communica- tions Co., Ltd., ordinary (interim) Market Basket, Inc., common (quar.)	a2½% 20c	12- 6 1- 2	10-29 12-20
Hart Battery Co., Ltd. \$10c 1-2 12-11 Extra \$\frac{120c}{120c}\$ 1-2 12-11 Hart-Carter Co., 5% pfd. 2nd issue (quar.) \$1.25 12-23 12-11	Kansas City Southern Ry., com. (resumed). 4% preferred (quar.)	\$1 \$1 40c	12-15 11-30 1-15 12-31 12-31 12-10	\$1 preferred A (quar.) Marsh (M.) & Son. Extra Martin-Parry Corp.	25c 60c 40c 15c	1- 2 12-22 1- 3 1- 5	12-20 12-11 12-11 12-20
Hartman Tobacco, \$4 pfd. (quar.)       \$1       12-15       12-3         \$3 non-cum. preferred (quar.)       75c       1-3       12-23         Hazel-Atlas Glass (quar.)       30c       1-3       12-17         Hazeltine Corp.       25c       12-15       12-1	\$6 preferred (quar.) 7% preferred (quar.) Kansas-Nebraska Natural Gas— Stock dividend	\$1.75 . 10% 1	1- 3 12-11 1- 3 12-11 -31-49 1- 2	Massey Harris, Ltd. (quar.) Master Electric Co. (quar.) Mastic Asphuit Corp. Matachewan Consolidated Mines, Ltd.	‡25c 60c 10c ‡3½c	12-15 12-10 12-15 12-10	11-20 11-24 12- 1 11-15
Hecla Mining Co.     25c     12-15     11-15       Helleman (G) Brewing     50c     12-15     11-30       Helme (G. W.) & Co., new com. (initial)     40c     1-3     12-4       Extra     60c     12-23     12-4	Katz Drug Co., common (quar.) \$4.50 preferred (quar) Kawneer Company Kayser (Julius) & Company (quar.)	\$1.12½ 25c	12-15 11-30 1- 2 11-15 12-22 12-19 12-15 12- 1	Mathieson Chemical Corp., -com. (year-end) 7% preferred (quar.) Mayflower Hotel Corp. Maytag Company (quar.)	50c \$1.75 30c 25c	12-23 12-23 12-15 12-15	12- 1 12- 1 11-22 12- 1
Hendry (C. J.) Co., 5½% pfd. (quar.) 34%c 12-15 11-30   Hercules Powder (year-end) \$1.20 12-22 12-8   Hershey Chocolate Corp. (extra) 50c 12-22 11-26	Kearney & Trecker Kellogg Company, common Extra Increased quarterly	20c 25c 50c	12-15 12- 1 12-10 11-27 12-10 11-27	Extra McAleer Mfg. Co., 5% preferred (quar.) McColl-Frontenac Oil Co., Ltd., common	25c 12½c 125c	12-15 1- 3 12-15	12- 1 12-15 11-15
Hershey Creamery Co. com. (quar.)     50c     12-20     12-10       Extra     50c     12-20     12-10       7% preferred (s-a)     \$3.50     12-20     12-10       Hewitt-Robins, Inc. (quar.)     25c     12-15     11-29	Kelvinator of Canada, Ltd. (quar.) Kendall Company, \$4.50 preferred (quar.) Kennecott Copper	\$1.12½ 25c	1- 3 12-15 12-20 12- 4 1- 2 12-17 12-22 11-30	McCord Corporation, \$2.50 preferred (quar.) McIntyre Porcupine Mines, Ltd. (extra) McKesson & Robbins, common (quar.) \$4 preferred (quar.)	60c	12-30 1- 3 12-15 1-15-49	12-22* 11- 1 12- 1 1- 3
Heywood-Wakefield Co., common       \$1       12-10       11-26         Hibbard, Spencer, Bartlett & Co.—       25c       12-31       12-21         Monthly       25c       1-2-31       12-21         Monthly       25c       1-28-49       1-18	Year-end	15c 5c 13c	12-22 11-30 12-10 11-30 12-10 11-30 12-30 11-30	McWilliams Dredging (quar.)  Meadville Telephone Co., 5% preferred (s-a)  Melchers Distillers, Ltd.—  6% participating preferred (s-a)	15c 62½c ‡30c	12-15 1- 2 12-31	12- 1 12-15
Highway Safety Appliances	Keyes Fiber, 6% prior preferred (quar.) \$6 preferred (accum.) Keystone Pipe & Supply, 5% preferred (s-a) Keystone Portland Cement Co.—	\$1.50 \$5.50	1- 2 12-24 12- 1 11-24 12-30	Mercantile Stores, common (quar.)  Merchants Refrigerating Co., class A (quar.)  Class B  Merck & Company, com. (increased quar.)	25c 25c 25c 75c	12-15 12- 9 12- 9 1- 3	11-22 12- 3 12- 3 12-10
Hollinger Consolidated Gold Mines, Ltd.— Quarterly \$\frac{16c}{2}\$ 12-29 12-1 Hollingsworth & Whitney Co.—	\$7 preferred (accum.) Keystone Steel & Wire— New common (initial quar.)	. 25c	12-15 12- 3 12-15 11-29 12-10 11-26	\$3.50 preferred (quar.) Meredith Publishing Co. (quar.)	60c 87½c 25c	1-3 1-3 1-13	12-10 12-10 12-10
Common (year-end)     87½c     12-11     11-26       \$4 preferred (quar.)     \$1     1-1     12-17       Holophane Company     75c     12-21     12-1	Kilburn Mill (quar.) Kimberly-Clark Corp., common (quar.) Extra 4½% preferred (quar.)	35c 25c \$1.12½	1-3 12-10 1-3 12-10 1-3 12-10	Mergenthaler Linotype Messenger Corp. Messer Oil Corp. (quar.) Extra	25c 15c	12-24 2-15-49 12-10 12-10	12- 3 2- 5 11-30 11-30
Home Oil Co.     25c     12-15     11-10       Home Title Guaranty Co. (Brooklyn, N. Y.)     25c     12-31     12-20       Homestake Mining Co. (quar.)     50c     12-17     12-7     12-7       Honolulu Oil Corp.     \$2     12-15     11-24	4% conv. 2nd preferred (quar.) King-Seeley Corp., 5% conv. pfd. (quar.)_ Kingsport Press, Inc. (quar.)_ Kingston Products Corp. (8-a)	25c 20c	1- 3 12-10 1- 3 12-15 12-31 12- 3 12-15 11-24	Mesta Machine Co. (quar.) Extra  Metal Forming Corp. (increased)	62½c \$1 15c	1- 3 12-15 12-20	12-16 12- 1 12- 9
Hooker Electrochemical Co.—       \$1.06½       12-28       12-2         \$4.25 preferred (quar.)       82½c       12-28       12-2         \$4.50 conv. 2nd preferred (initial)       82½c       12-28       12-2	Kinney (G. R.) Co., Inc., common Kinney Mfg. Co., 86 non-cum preferred Kirby Petroleum Co. (year-end)	25c \$1.50	12-27 12-10 12-15 12-1 12-10 11-30	Metal & Thermit Corp., common (quar.)_ 7% preferred (quar.)  Metropolitan Building Co. (quar.)	35c \$1.75 30c	12-10 12-22 12-20	12- 1 12-10 12-11

<b>34</b> (2010)		V 1		4.						
	Per	When Holders		Per	When	Holders		Per		Holders
Name of Company	Share	Payable of Rec.	Name of Company	Share	-	Same and the	Name of Company Philoo Corp., common (quar.)	Share 50c	Payable 12-14	12- 3
Metropolitan Edison Co., 3.90% pfd. (quar.) 4.35% preferred (initial quar.)	97½c \$1.08¾	1- 2 12- 3 1- 2 12- 3	National Sugar Refining National Transit Co., new common (initial)	50e	1- 3 12-10	11-15	Stock dividend3¾% preferred A (quar.)		12-14	12- 3
Metropolitan Paving Brick Co	20c 35c	12-20 11-29 12- 1 11-15	Nazareth Cement Co., common (year-end)_	\$3.50	12-15 12-15	11-27	3¾% preferred A (quar.)	93¾c - 25e	1- 1 12-17	12-15 12- 7
Michigan Public Service Co. (quar.) Mickelberry's Food Products, common	15c	12-10 11-15	7% preferred (s-a)	20c	12-15	1:-30	Pierce Governor Co. (quar.)	40c	12-27	12-17
\$2.40 preferred (quar.)	60c	1-3-49 12-10 12-22 11-27*	Extra Nelson (Herman) Corp	20e	12-15	11-30 12- 6	Extra	20c	12-27	12-17 1- 3
Middle States Petroleum, class B (year-end)	\$1.20	12-22 11-27*	Nection To Mur Co	15c	12-15	12- 1	Pioneer Suspender Co (quar.)	30c 15c	12-15 12-13	12- 1 11-29
Midland Oil Corp., \$1 conv. pfd. (quar.) Midwest Oil Co., common (\$-a)	25c 50c	12-15 11-15	\$2 participating class (accum.) New Calumet Mines, Ltd. (initial)	‡10c	1-14	1- 5	Year-end	15c	12-13	11-29
Extra	50c	12-15 11-15 12-15 11-15	New England Fire Insurance Co. (quar.) New England Telephone & Telegraph	\$1.25	1- 3	12-15	41/4 % preferred (quar.) Pittsburgh Consolidation Coal Co.—	53 1/a C	1- 1	12-20
8% preferred (s-a)	20c	12-15 11-15	New Haven Gas Light (quar.)	40e \$1.50	12-31	12-15 12-15	Increased quarterly Pittsburgh Forgings Co	75c 25c	12-11 12-29	11-26 12-10
Miller & Hart, Inc., com. (increased quar.)	37½c	1-2-49 12-20	New Haven Water Co. (s-a) New Jersey Power & Light, 4% pfd. (quar.)	\$1	1- 2	12- 7	Stock dividend at the rate of 6/100ths of	1 11 2 2 31		2.0
		4-2-49 3-20 7-2-49 6-20	New Jersey Zinc	50c	12-10 12-10	11-19 11-19	one share of each one held Pittsburgh, Fort Wayne & Chicago Ry.—	6%	12-29	12-10
Common (quar.)	371/2e	10-2-49 9-20	Year-end	75c	12-24	12- 6 11-24	Common (quar.)	\$1.75 \$1.75	1- 3 1- 4	12-10 12-10
\$1 prior preferred (quar.)	25c	1-2-49 12-20 4-2-49 3-20	New York Air Brake Co. (special)	50c	12-17	12- 3	Pittsburgh & Lake Eric RR. (irreg.)	\$5	12-15	11-24
\$1 prior preferred (quar.)		7-2-49 6-20 10-2-49 9-20	New York Auction Co. (quar.) N. Y. Chicago & St. Louis RR.—	200	12-15	12- 1	Pittsburgh Metallurgical Co Pittsburgh Plate Glass Co. (year-end)	25c	12-10 12- 8	12- 3
Minneapolis-Honeyweil Regulator-			6% preferred A (accum.)	\$1.50	1- 3 12- 1	12-10 12- 1	Pittsburgh Screw & Bolt (quar.)	1ac 30c	12-21 12-21	11-29 11-29
Common (quar.)	50c	1- 3 12-20	New York State Electric & Gas Corp.	\$4.50			Pittsburgh & West Virginia Ry. (resumed)	. 81	12-15	11-15
Minneapolis & St. Louis Ry. (ycar-end) Minnesota Mining & Manufacturing—	50c	12-20 12- 6	34% preferred (quar.)		1-1-49	12-10 12-10	Placer Development, Ltd. (interim) Plactics Materials (quar.)	‡25c 5c	12-10 12- 2	11-19 11-20
Common (increased)	60c	12-11 11-20 12-11 11-20	Newberry (J. J.) Co	50c	12-10	11-26	Pleasant Valley WinePlymouth Oil Co. (cash dividend) (quar.)_	10c	12-23	12-10
#issouri-Kansas Pipe Line, common (quar.)	25c	12-15 11-26	Newmont Mining Corp. (year-end) Stock dividend (One share of Hudson Bay	500	12-13	11-20	Stock dividend	2 %	12-20	11- 5-
Class B (quar.)	11/4e 30e	12-15 11-26 12-18 12- 1	Mining & Smelting capital stock for each 25 shares held). Fractions will be				Porter (H. K.), Inc. (Mass.)  Potomac Electric Power, common (quar.)	10c 22½e	12-15 12-27	12- 1
Mitchell (Robert) Co., Ltd	‡25e ‡25e	12-15 11-15 12-15 11-15	paid in cash at the rate of \$46.75 per		12-15	11-26	3.60% preferred (quar.)  Powdrell & Alexander, Inc. (quar.)		1- 2 12-15	12- 3 12- 1
Mobile & Birmingham RR., 4% pfd .(s-a)	. \$2	1-3 12-1	share. Newport Electric Corp.—				Powell River Co., Ltd. (quar.)	140c	12-15	11-24
Modine Manufacturing Co. (quar.) Mohawk Carpet Mills	40c	12-11 12- 2 12- 9 11-26	3¾ % preferred (quar.) Newport News Shipbuilding & Dry Dock Co.	93¾c	1- 3	12-15	Power Corp. of Canada (interim)	165c	12-15 12-31	11-24 11-19
Veer-end	\$1 20c	1-10 12-31 12- 6 11-29	Yoar-end Niagara Lower Arch Bridge (quar.)	\$2 150c	12-13	11-29	Price Bros. & Co., 4% pfd. (s-a)	111/2C	1-15	12-15 12- 1
Mojud Hosiery Co., common (quar.)	20c	1- 7 12-31	Niagara Share Corp., class B (irreg.)	25c	12-15	12- 1	Prosperity Co., 5% preierred (quar.)	\$1.25	12-16	12- 6
Moison's Brewery, Ltd.	62½c 125c	1- 2 12-15 12-20 11-27	Niles-Bement-Pond Nineteen Hundred Corp. (quar.)	15c	12-15 12-10	12- 2 11-30	Provincial Paper, Ltd., 4% pfd (quar.) Public National Bank & Trust Co. (N. Y.)—	‡50c	12-15	12- 4
Molyhdenum Corp. of America	12½c 125c	12-20 12-10 1- 3 11-30	ExtraNoma Electric Corp. (increased quar.)	37½c 37½c	12-10	11-30 12- 6	Quarterly Public Service Electric & Gas Co	50c 40c	1- 3 12-31	12-26
Monarch Knitting, Ltd., commer. (quar.)	\$1.121/2	1- 3 11-30	Nopco Chemical Co. (year-end)	40c	12-15	12- 6	\$1.40 dividend preference common (quar.)	35c	12-31	12- 1
Monroe Chemical Co., \$3.50 pfd. (quar.) Montana Flour Mills, common (quar.)	80c	1- 2 12-15 12-10 12- 1	Noranda Mines, Ltd. (interim) Norfolk Southern Ry. Co. (increased quar.)_	‡\$1 75c	12-15 12-15	-11-25 12- 1	Publicker Industries, Inc., \$4.75 pfd. (quar.) Puget Sound Pulp & Timber (quar.)	50c	12-15 12-28	11-30
7% 1st preferred (quar.)	\$1.75 \$1.75	12-10 12- 1 12-10 12- 1	Norfolk & Western Ry., common (quar.) Extra	75e \$1	12-10 12-10	11-10 11-10	Extra Pullman, Inc. (quar.)	50c	12-28 12-10	12- 7
Montreal Cottons, Ltd., 7% pfd. (quar.) 7% preferred (final) entire issue being	\$43c	12-15 11-15	Normetal Mining Corp	8c	12- 8	11-12	Pure Oil Company, 5% conv. pid. (quar.)	\$1.25	1- 1	12-10
called for redemption on Dec. 31 at \$40	S. Oak		North American Car Corp., common (quar.)	50c 50c	12-10 12-10	11-29 11-29	Purolator Products, Inc. (quar.) Extra	10c 10c	1-10 12-15	12-31 12- 6
per share plus this dividend	43c	12-31	\$2 convertible preferred (quar.)	50c 25c	1-3	12-21 12-10	Putnam (Geo.) Fund of Boston (year-end)Quaker Oats Co., common (irreg.)	35c \$1.25	12-15	12-1 12-11
Montreal Locomotive Works, Ltd.— Increased quarterly	‡30c	1-2 12-3	North American Finance Corp				6% preferred (quar.)	\$1.50	2-28	2- 1
Montreal Refrigerating & Storage, Ltd.—	170c	1-2 12-3	7% preferred	871/20	12-23 12-27	12-16	Quaker State Oil Refining Corp.	40c 12c	12-15	11-26 12-10
Common	‡95c ‡\$1.50	12-16 12- 2 12-16 12- 2	North American Rayon, class A	75c 75c	1- 2 1- 2	12-20 12-20	Quebec Power Co. (quar.) Ralston Purina Co., common (increased)	‡25c 50c	2-25 12-23	1-17 12- 6
Moore Corp., Ltd., common (quar.)	175c	1-3 12-1 1-3 12-1	North American Refractories (quar.)	15c 15c	1-15	12-27 12-27	3%% preferred (quar.) Raybostos-Manhattan, Inc. (year-end)	933/4c	1- 1	12- 6
Extra 4% preferred (quar.)	25c	1-3 12-1	North Central Texas Oil Co. (year-end)	\$1	12-15	12- 3	Raymond Concrete Pile Co. (extra)	\$2	1- 3 12-21	11-30 12-10
7% preferred A (quar.) 7% preferred B (quar.)	1\$1.75 1\$1.75	1- 3 12- 1 1- 3 12- 1	North River Insurance Co. (quar.) Northern Indiana Public Service Co., com	25c 30c	12-10	11-20 12- 2	Rayonier, Inc., \$2 pfd. (quar.)	50c 37½c	1- 2 12- 1	12-17 11-15
Moore-McCormack Lines (quar.)	37½c \$2	12-15 12- 1 12-15 11-30	4½% convertible preferred (quar.) Northland, Greyhound Lines—	22½c	12-20	12-14	Reading Co., 4% non-cum. 1st pfd. (quar.) 4% 2nd preferred (quar.)	50c	12- 9 1-13	11-18 12-23
Morris Paper Mills, common (quar.)	25c	12-10 11-26 12-10 11-26	334% preferred (quar.) Northwestern Telegraph (s-a)	933/46 \$1.50	1- 1 1- 3	12-20 12-16	Reading Tube Corp.— 50c partic. class A (quar.)		1- 3	
Year-end 434% preferred (quar.)	59 %c	12-30 12-16	Norwich Pharmacal Co. (quar.)	15c	12-10	11-16	Real Estate Title Insurance Co. (Washing-	12½c	11	12-15
Motor Products Corp.	50c 40c	12-20 12-10 12-10 11-17	Extra Oak Manufacturing Co. (quar.)	25c 20c	12-10 12-15	11-16 12- 1	ton, D. C.) (s-a)	\$3 \$4	12-31 12-31	12-21 12-21
Extra Motorola, Inc. (quar.)	40c 25c	12-10 11-17 12-20 12- 6	Ogilvie Flour Mills, Ltd., common (quar.)	\$25c 50c	1- 3 12-31	11-24 12-10	Real Silk Hosiery Mills, common (quar.)	15c 40c	12-15 12-15	11-29 11-29
Mountain Fuel Supply (year-end)	25c 30c	12-20 12-6 12-6 11-15	Ohio Edison Co., common 4.40% preferred (quar.) Ohio Match Co., common	\$1.10	1- 3	12-15	Extra 7% preferred (quar.) 5% prior preferred A (quar.)	\$1.75 \$1.25	1- 2 1- 2	12-11 12-11
Mountain Producers (s-a)	35c	12-15 11-15	Common	25c	3-21-49	2-28	Red Owl Stores, 43/4 % pfd. A (quar.)	\$1.183/4	1- 2	11-29
Muchleback (Geo.) Brewing Co., com. (s-a)	35c 20c	12-15 11-15 12-15 11-30	Common Ohio Oil Company (quar.)	25c	6-20-49	5-31	Reeves Bros., Inc. (quar.)	25c 25c	1- 2	12- 3° 12- 3°
5% participating preferred (s-a) Mueller Brass Co	62½c 30c	12-15 11-30 12-27 12-13	Extra Ohio Seamless Tube (irreg.)	40c \$1.40	12-14	11- 5 12- 3	Reliance Insurance Co. (Phila.) (s-a) Reliance Mfg. Co. (Ill.)—	50c	12-15	11-19
Munsingwear, Inc. (year-end) Murphy (G. C.) Company, com. (year-end)	81 75c	12-17 12- 2 12-17 12- 1	Ohio Service Holding— \$5 non-cum. preferred (quar.)	\$1.25	1- 2	11-22	3½% convertible preferred (quar.) Remington Rand, Inc., common		1- 1 1-3-49	12-15 12- 9
4%% preferred (quar.)		1- 3 12-17	Ohio Water Service Co.	37½c	12-31		\$4.50 preferred (quar.)	\$1.121/2	1-3-49	12- 9
Murray Corp. of America— Common (increased quar.)	40c	12-20 12-10	Old Line Life Insurance Co. of America—Quarterly	20c		12-10	Republic Investors Fund, Inc. 6% preferred A (quar.)		2-1-49	1-15
4% preferred (quar.) Murray Ohio Mfg. Co. (quar.)	50c	1- 2 12-20 12-28 12-24	Extra Olin Industries, 4% preferred A (quar.)		12-20 12-31	12-10 12-20	6% preferred B (quar.) Republic Petroleum (increased quar.)	15c 50e	2-1-49 12-15	1-15 12- 3
Year-end Muskegon Piston Ring Co.	\$1 25c	12-28 12-24 12-15 11-26	Oliver Corp., common (quar.)		12-10 12-10	11-10 11-10	Republic Realty Mortgage Corp.		12-10 12-10	11-25 11-25
Muskogee Co. (quar.)	25c	12-11 12- 1	Oliver United Filters, class B (year-end)	\$1	12-17	12- 3	Republic Steel Corp., common (quar.)	25c	12-21	11-22
Mutual Chemical, 6% preferred (quar.)	\$1.50	12-11 12- 1 12-28 12-16	Ontario Beauty Supply Co., Ltd.— Participating convertible preferred (quar.)	125c	1- 3	12-20	Extra Stock dividend	4%	12-21 12-21	11-22 11-22
Mutual Telephone Co. (Hawaii)— 4.80% preferred A (quar.)	120	12-12 11-23	Oswego Falls Corp., 4½% preferred (quar.) Otter Tail Power (Minn.), common	\$1.12½ 37½c	1- 1 12-10	12-15 11-30	6% prior preferred A (quar.)	\$1.50	1- 1	12-10
Namm's, Inc. (quar.)Nation-Wide Securities Co., Inc. (Md.)	10c 25c	12-15 12- 7 12-23 12-15	Pacific American Fisheries	50c	12-15	11-24	3.60% preferred (quar.)	90c	1-1	12-10
National Automotive Fibres, Inc. (extra)	20c	12-24 12- 2	Pacific Atlantic Telegraph Co. (s-a) Pacific Clay Products Co.	50c 15c	1- 3 12-15	12-15 12- 1	4.50% preferred (initial) Rheem Manufacturing Co., common (quar.) _	96c 40c	1- 1 12-15	12-10 11-26
National Biscuit Co., commonSpecial	40c	1-14 12- 7* 1-14 12- 7*	Pacific Indemnity Co. (quar.)	50c	1- 2 1- 2	12-15 12-15	Rhodesian Selection Trust; Ltd	45% 2c	1- 7 12- 6	11-30 11-25
National Breweries, Ltd., common (quar.) 7% preferred (quar.)	150c 143c	1- 3 12-10 1- 3 12-10	Pacific Mills (quar.) Pacific Portland Cement, 6½% preferred	\$1 \$37	12-15	12- 1	Richardson Company	50c	12-14	12- 3
National Cash Register Co. (year-end)	50c 10%	12-20 12- 6	Packer Corporation (extra)	\$2	12-10	12- 1	Richfield Oil Co. (quar.)	50c 30c	12-15 12-10	11-15 12- 1
Stock dividend New common (initial)	50c	12-20 12- 6 1-15 12-31	Pacolet Mfg. Co., 5% preferred (s-a) Page-Hershey Tubes, Ltd. (year-end)	\$2.50 \$45c	12-15 1- 2	12- 7 12-15	Riley Stoker Corp. (irreg.) Rio Grande Valley Gas (year-end)	20c 2c	12-15 12-14	12- 1
National Casket Co., \$7 preferred (quar.) National Casualty Co. (Detroit) (quar.)	\$1.75 25c	12-31 12-15 12-15 11-30	Panhandle Eastern Pipe Line Co.— Common (cash dividend) (quar.)	75c	12-15	11-26	River Raisin Paper	5c	12-20	12- 4 12- 4
Extra National City Lines, common	25c 12½c	12-15 11-30 12-15 11-27	4% preferred (quar.) Paramount Pictures (quar.)	\$1 50c	1-2-49	12-16 12- 3	Riverside Silk Mills, Ltd., class B		12-15	12- 5
\$4 preferred A (quar.) National Container Corp. (quar.)	\$1 30c	1- 2 12-15 12-10 11-15	Park Chemical Co., common	5c	12-15	12- 1	American shares	12½¢	12-22	11-17
National Cy.inder Gas Co.—		Bullion, Treff	5% preferred (quar.) Parmelee Transportation (quar.)	2½c 20c	12-15 12-28	12- 1 12-17	Robbins & Myers, Inc., common (initial) \$1.50 participating preferred (quar.)	37½c	12-15 12-15	12- 4 12- 4
Stock dividend (Two shares of common for	20c	12-10 11- 8	Paton Manufacturing Co., Ltd., common	120c	12-15	11-30 11-30	Robertson (H. H.) Company (quar.)	81/3 C 50 C	12-15 12-10	12- 4 11-22
each 100 shares held) National Dairy Products (quar.)	450	12-10 11-8 12-10 11-19	Penick & Ford, Ltd. (year-end) Peninsular Telephone Co.—	70c	12-14	11-26	Extra Rock of Ages Corp. (quar.)	\$1	12-10	11-22
National Discount Corp., common (quar.)_	30c	12-10 11-30	Common (quar.)		1- 1-49	12-15	Rockwell Manufacturing Co	25c 20c	12-10 12- 6	12-1
Extra 5% preferred (quar.)	\$1.25	12-10 11-30 12-10 11-30	Pennroad Corp. (year-end)	50c	2-15-49 12-13	3- 5 11-18	Rockwood & Company— 5% preferred (quar.)	\$1,25	1-1-49	12-15
National Erie Corp. 3% non-cum. 2nd preferred	\$1.50	12-15 12- 6	Pennsylvania Coal & Coke Pennsylvania-Dixie Cement Corp. (quar.)	50c 25c	12-21 12-15	12- 7 12- 3	5% preferred A (quar.) 5% prior preferred (quar.)	\$1.25	1-1-49	12-15
5% non-cum, 1st preferred	\$2.50	12-15 12- 5	Extra Pennsylvania Engineering Corp.	50c	12-15 12-15	12- 3	Roeser & Pendleton, Inc. (year-end)	50c	1- 2	12-10
Quarterly National Food Products (s-a)	50c	1- 3 12-15	Extra	30c	12-15	12- 1 12- 1	Rolland Paper Co., Ltd., 41/4 % pfd. (quar.) Rome Cable common (quar.)	15c	12-15 12-27	12- 1 12- 7
Extra	80c 20c	12-10 11-29 12-10 11-29	Pennsylvania Exchange Bank (N. Y.) (s-a) Pennsylvania Glass Sand Corp., com. (quar.)	40c 40c	12-20 1- 1	12-10 12-10	4% conv. pfd. (quar.)	30c 50c	1- 3 12-20	12- 7 12-10
National Gas & Electric Co	30c 50c	12-15 12- 3 12-16 12- 6	Pennsylvania Power & Light, common	\$1.25 30c	1- 1 1- 3	12-10 12-10	Rotary Electric Steel	50c	12-15 12-29	12- 8 12-15
National Hosiery Mills, Ltd., class A (quar.) Class B (increased quar.)	‡15c ‡30c	1-2-49 12- 3 1- 2 12- 3	41/2% preferred (quar.) Pennsylvania Salt Mfg. Co	\$1.12½ 60c	1- 3	12-10	Rothmoor Corp. (year-end)	12½c	12-20	12- 6
National Lead Co., common (quar.) Extra	25c	12-20 12- 3	Peoples Drug Stores (increased quar.)	50c	12-27	11-30	Rowe Corp. (quar.) Royalties Management	5c	12-15 12-10	11-22 11-18
Stock dividend (one share for each 20	25c	12-20 12- 3	Peoples Gas Light & Coke Permutit Company (quar.)	\$1.50 20c	1-15 12-15	12-22 12- 7	Ruberoid Company (year-end)	\$1.50	12-22 12-22	12- 3 12- 3
7% preferred A (quar.)	\$1.75	12-20 12- 3 12-15 11-22	Pet Milk Co., common (quar.)	50c 25c	12-15	12- 7 12- 1	Ruud Manufacturing Co	25c	12-11	12- 1 12-10
6% preferred B (quar.)	\$1.50 15c	2- 1 1-10 1-3-49 12-15	4½% preferred (quar.)	\$1.121/2	1- 1	12-11	Russell Mfg. Co. (Conn.) (quar.)	371/2C	12-15	11-30
4½% preferred (quar.)	\$1.121/2	1-3-49 12-15	Peter Paul, Inc. (quar.)	30c 30c		11-12	Sabine Royalty Corp. (quar.) Safety Car Heating & Lighting Co. (year-end)	50c 62½c	12-15 12-23	11-30 12- 3
National Lock Co. (quar.)	\$1.25 25c	1-3-49 12-15 1-14 1- 5	Pfeiffer Brewing Co.	35c		11-12	Safeway Stores, Inc. com. (quar.) 5% preferred (quar.)	25c \$1.25	12-20	12-10
National Malleable & Steel Castings Co.— Year-End		12-18 12- 3*	Pfizer (Chas.) & Co., common (quar.)	50c 75c	12- 9 12- 9	11-26 11-26	Safway Steel Products (extra)	25c		
National Radiator Co	15c 25c	12-20 12- 1 12-22 12-10	Extra		12-31	12-15	Saguenay Power Co., Ltd., 4 1/4 % pfd. (quar.) St. Joseph Lead Co. (increased)	\$\$1.06	1-1-49	12- 8
National Safety Bank & Trust Co. (N. Y.)_ National Standard Co. (quar.)	\$1 50c	1- 3 12-15 1- 3 12-15	Phelps Dodge Corp. (quar.)	\$1 \$1	12-10 12-10	11-26 11-26	St. Louis Public Service class A (quar.)		12-10 12-15	11-19
National Steel Car Corp., Ltd. (quar.)	137½c 125c	1-15 12-15	Philadelphia Bourse	\$1	12-13	11-19	St. Louis Rocky Mountains & Pacific Co		12-15	12- 1*
National Steel Corp. (quar.)	\$1	12-14 11-30	Philadelphia Company, \$5 preferred (quar.)_ #6 preferred (quar.)	\$1.50	1- 3 1- 3	12- 1 12- 1	St. Louis San Francisco Ry.— 5% preferred A (quar.)	\$1.25	12-15	11-29
Stock dividend	10%	12-14 11-30 12-17 11-30	Philadelphia Electric Co., com. (quar.) \$1 preferred (quar.)	300	12-31	11-22	St. Regis Paper Co.—			
			Principal (quar.)	25c	12-31	11-22	4.40% 1st preferred series A (quar.)	91.10	1- 2	14- 3

	Рет	When Holders							(2311	1) 33
	hare	Payable of Rec.	Name of Company Storling Aluminum Products (quar.)	Share 35c	When Holde Payable of Re 12-20 12-	ec.	Name of Company	rer Share	Payable	
Ltd. (s-a) Savage Arms Corp.	75c 25c	12-20 12-13 12-17 12- 7	Extra Sterling, Inc. (stock dividend)		12-20 12- 12-20 12- 12-31 12-1	6	U. S. Lines, common (quar.) 4½% preferred (s-a) U. S. Lumber Co. (year-end)	22 1/2 C	12-14 1- 3 12-14	11-30 12-17 11-20
Schwitzer-Cummins Co., com. (year-end) 5½% preterred A (quar.)2 5½% preferred A (quar.)2		12-15 11-30 2-1-49 1-16	Stern & Stern Textile, 4½% pfd. (quar.) Stewart-Warner Corp. (quar.)	57c 25c	1-2-49 12-1 1-8 12-1	17 16	U. S. Pipe & Foundry Co. (quar.) U. S. Playing Card Co. (quar.)	70c 50c	12-20 1-1-49	11-30° 12-16
51/2 preferred A (quar.) 2		5-1-49 4-18 8-1-49 7-18 12-13 11-29*	Stix Baer & Fulier (quar.) Stokely-Van Camp, Inc., common	50c 25c 25c	12-24 12- 12-10 11-3 1-3 12-2	30 `	Extra U S Potash Co. (irreg.) U. S. Printing & Lithograph—	\$1	1-1-49	12-16
\$3.40 preferred (quar.) Scythes & Co., Ltd. (extra)	85c 18c	2- 1 1-17* 1- 5 12-15	5% prior preference (quar.) Stone & Webster, Inc. (year-enc)	25c	1- 3 12-2 12-15 11-2	20	5% preferred (quar.)U. S. Rubber Co., common	62½c \$1	1- 2 12-10	12-15 11-22
Seaboard Air Line, 5% preferred Seaboard Oil Co: (Del.) (quar.) Extra	40c 40c	12-31 12-10 12-15 12- 1 12-15 12- 1	Stonecutter Mills, class A	10c 15c	12-10 11-1 1-15 1-	3	U. S. Steel Corp., common (quar.)	\$1.25	12-10 12-10	11-22 11- 5
Sears Roebuck & Co. (increased quar.)	25c 50c	12-13 12-1 12-28 12-15 12-10 11-10	Class B Extra Strawbridge & Clothicr, \$5 preferred (quar.)	10c 15c \$1.25	12-10 11-1 1-15 1- 1- 3 12-2	3	U.S. Tobacco Co., common (year-eng) 7% non-cum. preferred (quar.) U.S. Trust Co. (N. V.) (quar.)	433/4C	12-15 12-15 1- 3	11-29 11-29 12-15
Seatrain Lines, Inc. (quar.)	\$1 2½c	12-10 11-10 12-6 11-24	Studebaker Corp. (year-end)	75c 25c	12-20 12- 12-15 11-2	3 24	U. S. Trust Co. (N. Y.) (quar.) United Steel Corp., Ltd. United Wallpaper, Inc.—	14.	12-30	12-15
Security Bank Note (extra)  Seeger Refrigerator Co. Seeman Brothers, Inc. (quar.)	35c 25c 25c	12-15 12- 1 12-29 12-10 12-15 12- 2	Stock dividend Sundstrand Machine Tool Sunray Oil Corp., common (quar.)	10 % 25c 25c	12-30 11-3 12-20 12-1 1-15 12-	10	4% convertible preferred (quar.) Universal Products Co. (year-end)	\$2.20	1-15 12-10	1- 3 11-30
Selberling Rubber Co. com. (resumed)	25c 12½	12-29 12-6 1-2 12-15	41/4 % preferred series A (quar.)	26 1% C 28 1/8 C	1-2 12- 1-2 12-	1	Universal Winding Co. (increased quar.) Upson Company (year-end) Special	25c	12-30 , 12-15 12-15	12-15 12- 1 12- 1
	1.25 2½c 22c	1- 2 12-15 12- 6 11-26 12-15 11-24	Sunshine Mining Co. (quar.) Superheater Company (increased quar.)	50c	12-23 11-1 12-24 12-	2	Special Upson-Walton (quar.) Extra	20¢	12-20 12-20	12- 1 12- 1
Class B (quar.)	25c	12-15 11-24 12-15 11-24 12-15 11-24	Extra Superior Portland Cement Superior Steel Corp. (quar.)	35c 25c 25c	12-24 12- 12-10 12- 1- 3 12-1	1	Utah Oil Refining (quar.)  Extra  Utah Power & Light Co. (increased)	5c	12-15 12-15 1- 3	11-30 11-30 12- 6
Servel, Inc., common (year-end) \$4.50 preferred (quar.) \$1.50 preferred (quar.)	50c 12½	12-15 11-23 1-3-49 12-15	Year-end Sutherland Paper Co. (quar.)	25c 50c	1- 3 12-1 12-15 11-2	15 26	Utica Knitting Co., common	\$1 62½c	12- 7	11-27
Shattuck (Frank G.) Co. (quar.) Shattuck-Denn Mining (year-end) Shawinigan Water & Power Co.—	10c 10c	12-22 12- 3 12-20 11-30	Extra Swift & Company (quar.) Sylvania Electric Products, Inc., common_	25c 40c 35c	12-15 11-2 1- 1 12- 12-20 12-1	1	Valspar Corp., common (s-a) \$4 conv. preferred (s-a)	25c \$2	12-10 2- 1 1- 3	11-26
Common (quar,)  4% redeemable preferred series A (quar.)	‡30c ‡50c	2-25 1-17 1-2-49 12- 2	\$4 preferred (quar.) Sylvanite Gold Mines Ltd	\$1 11%0	1- 1 12-2 1-3-49 10-3	20	Viau, Ltd., common 5% preferred (quar.) Viceroy Mfg. Co., Ltd	‡\$1.25 ±12c	1- 3	12-10 12-10 12-1
Sheep Creek Gold Mines, Ltd. (increased) Sheller Mfg. Corp., common 5% 1st preferred (quar.)	‡2c 25c 1.25	1-15 12-31 12-15 11-30 1-2	Symington-Gould Corp. Talcott (James), Inc., common (quer.)	15c	12-15 11-3 12-31 12-1 12-31 12-1	15	Victor Equipment Co. (year-end) Virginia-Carolina Chemical Corp.—	30c	12-20	12- 6
434% preferred (quar.)	40c 9%c	1- 3 12-31 1- 3 12-15	Extra 412% preferred (quar.) Taylor & Fenn, 4.32% preferred (quar.)	56 1/4 C	1- 2 12-1 12-15 12-	15	6% partic, preferred (accum.)	30c	1- 2 12-11 12-20	12-15 11-12 11-30
Shephard-Niles Crane & Hoist Corp.— Year-end Sherwin-Williams Co. of Canada—	1.35	12-10 11-30	Taylor Instrument Cos. (quar.) Taylor, Pearson & Carson (Canada), Ltd.—	25c	1-3 12-1		Virginian Railway, common (quar.)	62½c	1- 3 2-1-49	12-17 1-14
7% preferred (quar.) \$ Shoe Corp. of America, class A (quar.)	1.75 25c	1- 3 12-10 12-15 11-30	Taylor-Wharton Iron & Steel Co. (year-end) Telluride Power, 6% 2nd preferred (s-a)	‡25c 40c 3c	1- 2 12-1 12-10 11-3 12-15 12-	30	6% preferred (quar.) Visking Corp.	. 37½c	8-1-49	4-15 7-15 12- 6
Shuron Optical Co. (quar.) Extra Sigma Mines, Ltd. (year-end)	35c 25c 25c	12-20 12-10 12-20 12-10 1-29 12-29	Tennessee Brewing Co. (quar.)	25c 30c	12-10 11-1 12-16 12-	1	Vogt Manufacturing Co. (year-end) Vulcan Detinning common (year-end)	80c	12-22 12-20	12- 8 12-10
Extra	50c 2.50	12-10 11- 5 12-10 11- 5	Extra Extra Tennessee Gas Transmission common	25c 25c 35c	12-16 12- 1-11 12- 1-3 12-1	1	7% preferred (quar.) Wabash-Harrison Corp. (s-a) Wabasso Cotton Co., Ltd., new com. (initial)	35c 75c 125c	1-20 12-15 1- 3	
Class B (quar.)	50c 2.50	12-10 11- 5 12-10 11- 5	4.10% preferred (quar.)	\$1.02 1/2 \$1.06 1/4	1- 1 12-1 1- 1 12-1	10 10	Walte Amulet Mines, Ltd	. 150c	12-10	
Class B (quar.)	25c 25c 15c	12-10 11-29 12-10 11-29 12-15 12- 1	Texas Company (quar.) Texas Gulf Producing (year-end) Texas Gulf Sulphur	75c 15c 75c	1- 3 12-1 12-29 12-1 12-15 11-2	10	Walgreen Co., common (quar.)	25c	1- 3 12-11	12-20 11-15
5% preferred (quar.) Silverwood Dairies, Ltd., class A	50c	12-15 12- 1 1- 3 12- 3	Extra Texas Pacific Land Trust—	750	12-15 11-2		4% preferred (quar.)		12-15	11-15
Bilverwood Western Dairies, Ltd.—	1.25	1- 3 12-10	Sub shares (year-end) Certificates of prop. interest (year-end)	\$130	12-15 11-2 12-15 11-2 12-15 12-	24	Ware River RR., guaranteed (s-a)	\$3.50 25c	1- 5 1- 5	12-17 12-3
\$3 conv. preferred (quar.) Simmons Company (irreg.)	75c \$1	12- 1 11-24 12-17 12- 6	Thew Shovel Co., 7% pfd. (quar.) Thomas Steel Co. common (quar.) Extra	\$1.75 40c 35c	12-16 12-	3	Warren Brothers, class B (quar.) Class C (year-end) Warner Company (quar.)	75c		1-14 12-10 12-31
Simonds Saw & Steel Co. (irreg.) \$ Simpsons, Ltd., 4½% preferred (quar.) \$ \$1.	1.60	12-15 11-18 12-15 11-15	4¼% preferred (quar.) Thomaston Cotton Mills, common	\$1.06 <sup>1</sup> / <sub>4</sub> 50c	12-15 12- 1- 1-49 12-1	3 15	Waukesha Motor Co. (quar.)	35c	12-15 1- 3	11-30
Extra	1.50 1.50 2.50	12-14 11-23 12-14 11-23 12-17 11-12	Common Common Thomson Electric Welder Co.	50c	4- 1-49 3-1 6-25-49 6-1 12- 1 11-1	15	Wellington Fund, Inc. (year-end) West Indies Sugar Corp. (s-a) Extra	40c	12-11	12-13 12- 1
Skilsaw, Inc. (quar.) Sloane-Blabon Corp.— 6% preferred class A (s-a)	50c	12-15 <b>12- 1</b>	Thor Corp. (quar.) Tile Roofing Co. (quar.)	50c 25c	1-10 12-2 12-15 11-2	28 26	West Virginia Coal & Coke (increased quar)	171/20	12-20	12- 1 12- 4 11-30
Bloss-Sheffield Steel & Iron (increased)  Bmith (Alexander) & Sons Carpet Co.	\$3 50c	1-3-49 12-24 12-20 12-10*	Time, Inc. (year-end) Tip Top Tailors, Ltd. (irreg.) Tishman Realty & Construction Co.—	\$2.25			West Virginia Pulp & Paper (quar.)  Special  Western Condonning Co.	25c	1- 3	12-15 12-15
Common (quar.) Extra			Increased quarterly Tobin Packing Co. com, (quar.)	35c 15c	-4 -1 - 3 12-1	15 15	Western Condensing Co	. 75c	1- 5	
Stock dividend (two shares for each 100 held)	25c	12-10 11- 5 12-10 11- 5	7% preferred (quar.) Toklan Royalty Corp. (s-a)	\$1.75 5c	1-3 12-1 12-20 11-1 12-1 11-1	30	Western Pacific RR. Co.	75c	2-15-49	2- 1
\$1.25 convertible preferred A (quar.)	10c	12-20 11-20 12-31 12- 3	Trans-Canada Shares-Series A  Transue & Williams Steel Forging (year-end)  Travelers Insurance Co. (quar.)	\$37%c \$1.25 \$4	12-10 11-2 12-10 11-2	26	Western Railway of Alabama  Western Tablet & Stationery Corn	\$3.50	2-15-49 12-14	
Sorg Paper Co., common 5½ //2 preferred (quar.)	25c 1.37	12- 5 12- 1 1- 1 12-15	Extra Tri-West Petroleums, class A (initial)	\$6 2½c	12-10 11-2 12-15 11-1	15	5% preferred (quar.) Westinghouse Air Brake (quar.)	. 50c		12-16 11-15
. Common (s-a)	25c 25c	12-17 12- 7 12-28 12-17	Troy & Greenbush RR. Association (s-a) Truax-Traer Coal (increased quar.) Extra	\$1.75 35c 20c	12-15 11-3 12-10 11-3 12-10 11-3	30	Year-end Weston Electrical Instrument Corp Weyerhaeuser Timber Co. (year-end)	50c	12-15 12-10 12- 6	11-15 11-22 11-22
5% preferred (quar.) 65½% convertible preferred (quar.) 6	2½C 8¾C	1- 3 12-17 1- 3 12-17	Tucson Gas Electric Light & Power (quar.) Twentieth Century-Fox Film Corp.—	30c	12-15 12-	3	Wheeling & Lake Erie Ry. (quar.) Extra	75c 68¾c	12-27 12-27	12-16 12-16
8% preferred (quar.) Southern California Edison Co—	\$1 50c	1- 3 12-15 1- 3 12-15	St.50 convertible preferred (quar.)		12-23 12- 12-15 12- 12-23 12-	1	Wheeling Steel Corp., common (year-end) \$5 prior preferred (quar.) Whitaker Paper Co.	\$1,25	1- 3 1- 3 12-27	12- 3 12- 3 12-13
5% original pfd. (quar.) 3'	7½c 27c	12-31 12- 5 12-31 12- 5	208 South LaSalle Street Corp., com (quar.)	62½c 62½c	1-3-49 12-1 3-1-49 3-1	18 19	White Motor Co. (quar.)	40c 20c	12-24 1-15	12-10
Southern Natural Gas Co. (quar.)  Southern Pacific Co. (quar.)  Southern Railway Co.—  \$ 1.50	50c 1.25	12-13 11-29 12-20 11-29*	Twin Disc Clutch Co. (quar.)  Tyler Fixture Corp., 5½% preferred (quar.)  Underwood Corp (year-end)	50c 13¾c \$1.50	12-11 11-2 12-20 12- 12-10 11-2	4	Wickes Corp. (quar.) Wico Electric Co., common (quar.) 6% class A preferred (quar.)	25c	12-10 12-31 12-31	12- 1 12-15 12-15
Common (increased quar.) 5% non-cum, preferred (quar.) \$	\$1 1.25	12-15 11-15 12-15 11-15	Union Asbestos & Rubber Co. (quar.) Extra	25c 50c	1- 3 12-1 1- 3 12-1	10	Wilcox Oil Company, common (quar.) ———— Willapa Harbor Lumber Mills	10c 75c	2-15 12-10	1-28 12- 1
Southern States Iron Roofing Co. — Common (quar.)  5% conv. pfd. (quar.)	25c	1- 2 12-20 1- 2 12-20	Union Pacific RR, (quar.) Extra Union Sugar Co. (quar.)	\$1.25 \$1 25c	1-3 12- 1-3 12- 12-10 12-	6	Willett (Consider H.) (quar.) Willson Products, Inc. (quar.) Wilsil, Ltd.	.30c	12-20 12-10 1- 3	12-10 11-30 12- 1
Southwestern Electric Service (quar.)	\$1 20c	12-15 11-30 12-15 12- 4	Union Trusteed Funds Inc —		12-20 12-1	10	Willys-Overland Motors, Inc.— \$4.50 preferred (quar.)	\$1.121/2	1- 3	12-1
	1.25	1-3 12-15 1-14-49 1-12	Union Bond Fund "A" Union Bond Fund "B" Union Bond Fund "C" Union Freferred Stock Fund	19c 9c 32c	12-20 12-1 12-20 12-1 12-20 12-1	10	Wilson & Co., \$4.25 preferred (quar.)	\$1.06 1/4 ±15c	1- 1	12-13 12- 1
Sovereign Investors 3' Spalding (A. G.) Brothers (quar.) 3'	10c	12-23 11-30 12-15 12-8	Union Common Stock Fund Union Wire Rope Corp. (quar.)	15c	12-20 12-1 12-20 12-1 12-15 11-3	10	Wilson-Jones Co. (year-end) Winnipeg Electric Co., common 5% non-cum. preferred (s-a)	50c	12-10 12-31 12-31	11-30 11-15 11-15
Sparks Withington Co., common	10c	12-15 12-8 12-15 11-29	United Aircraft Corp. (year-end) United Artists' Theatre Circuit, Inc.—	\$1	12-15 12-		Wisconsin Electric Power— 6% preferred (1897 series) (quar.)		1-31	1-15
	1.50 50c	12-15 12-6 12-10 11-12	5% preferred (quar.) United Board & Carton United Carcon Co. (quar.)	\$1.25 25c 50c	12-15 12- 12-7 11-2 12-10 11-2	29	Wisconsin Power & Light— 4½% preferred (quar.) 4.80% preferred (quar.)	\$1.12½ \$1.20	12-15 12-15	11-30 11-30
Spiegel, Inc., \$4.50 preferred (quar.) \$1.5		12- 1 11-23 12-15 12- 1	United-Carr Fastener Corp. (quar.)Extra	50c 50c	12-10 11-3 12-10 11-3	30 30	4.80% preferred (quar.) Wood (Alan) Steel Co., common 5% preferred (quar.)	\$1.25	1- 1 1- 1	12-10 12-10
Sprague Electric Co. (quar.) Springfield Fire & Marine Insurance Co 4' Squibb (E. R.) & Sons, common	20c ½c 25c	12-15 11-26 1- 3 12-15 12-13 11-24	United Chemicals, Inc	40c 75c \$1.75	12-15 12- 1- 2 12-2 12-23 12-	22	Woods Manufacturing Co., Ltd	50c	12-17 12-28 12-28	11-17 12-16 12-16
\$4 preferred (quar.)	\$1 \$1	2-1-49 1-17 2-1-49 1-17	United Electric Coal Cos. (quar.)	25c 25c	12-10 11-2 12-10 11-2	24 24	Worthington Pump & Machinery Corp., com.	25c	1-10 12-20	12-24 12- 1
Staley (A. E.) Mig. Co., common (quar.) Extra S3.75 preferred (quar.)	40c 40c 93c	12- 6 11-26 12- 6 11-26 12-20 12-10	United Electric Corp. (quar.) United Fuel Investments, Ltd.— 6% class A preferred (quar.)		12-10 11-1 1-3-49 12-1		4½% convertible prior preferred (quar.) 4½% prior preferred (quar.) Wright-Hargreaves Mines, Ltd. (reduced)	\$1.12 1/2	12-15 12-15 1- 3	12- 1 12- 1 11-26
Standard Brands, Inc., common (quar.)	50c	12-15 11-15 12-15 12- 1	United Fruit Co. (quar.) United Gas Improvement (s-a)	50c 65c	1-14 12- 12-18 11-2	9 .	Wrigley (Wm.)., Jr., Co. (monthly)	25c 25c	1- 3 2- 1	12-20 1-20
Standard-Coosa-Thatcher Co. Standard Factors Corp., common (quar.)	\$1 10c	1- 1 12-20 12-31 12-27	Extra United Illuminating Co United Income Fund (quar.)	60c 25c	12-18 11-2 12-28 12- 12-31 12-	8	Wysong & Niles Co., common Common	25c 10c	3- 1 12-15 <b>3-15-4</b> 9	2-19 11-30
75c preferred (quar.) 19 Standard Milling Co. (quar.)	3%c 25c	12-31 12-27 12-20 12-10	United Light & Railways Co., common— (One share of American Light & Traction	230	12-31 12-		CommonYale & Towne Mig. Co	10c	6-15-49	2-28 5-31 12-10
Standard Oil Co. of Calif. (Del.) (quar.) Standard Oil Co. of Indiana (quar.)	\$1 50c	12-10 11-10 12-10 11-10	common stock for each 50 shares held.) Fractional shares will not be issued but			٠.	Yankee Fibre Tile Mfg. Co. (quar.) Yellow Cab Co.—	15c	12-20	12-10
Standard Oil of Kentucky (quar.)	35c 65c	12-15 11-30 12-15 11-30	cash will be distributed at the rate of 41c for each 1/50 share of American Light & Traction held.		12-16 11-1	18	6% convertible preferred (quar.)	37½c	1-31-49 4-30-49 7-30-49	1-20 4-20 7-20
Standard Oil Co. of New Jersey— Cash dividend	\$1	12- 9 10-22 12- 9 10-22	7% prior preferred (monthly) 6.36% prior preferred (monthly)		1-3-49 12-1 1-3-49 12-1	15 15	6% convertible preferred (quar.) Young (L. A.) Spring & Wire (quar.) Extra	25c		12- 1 12- 1
Standard Oil Co. of Ohio— Common (cash dividend) (quar.)	50c	12-10 11-18	6% prior preferred (monthly) United Merchants & Manufacturers (quar.) _ United Molasses Co., Ltd. (interim)	50c 25c 10%	1-3-49 12-1 12-13 12- 12-20 11-1	1	Youngstown Sheet & Tube (quar.) Extra	\$1	12-15 1- 3	11-19 11-19
Stock dividend	2% 3%4C	12-10 11-18 1-14 12-24	United N. J. RR. & Canal (quar.) United Piece Dye Works—	\$2.50	1-10 12-2	20	Youngstown Steel Door Co	25c 25c	12-15 12-15	12- 1 12- 1
Standard Wholesale Phosphate & Acid	25c 1.25	12-10 11-15 12-20 12- 6	\$4.25 preferred (quar.)	\$1.061/4 50c	1- 2 12-1 1-14 12-2		ExtraZeigler Coal & Coke	25c 15c		12- 1 12- 1
State Fuel Supply	60c 20c	12-14 12- 3 12-10 11-20	U. S. Finishing Co.— \$4 preferred (quar.) 7% preferred (quar.)		1-2-49 11-1 1-2-49 11-1		Zonite Products Corp. (resumed)	100	12-20	12-10
Class B	25c 25c	12-15 12- 1 12-15 12- 1 12-15 12- 1	U S Guarantee Co			3	*Transfer books not closed for this divi †Payable in U. S. Funds, less 15% Canac ‡Payable in Canadian funds, tax deduct	lian non-r		
Stecher-Traung Lithograph Education	5c 1.25	1- 3 12-15 12-31 12-15	U. S. Gypsum Co., common (quar.)	75c \$1.50	12-31 12- 12-24 12-	8	resident tax 15%; resident tax 7% a Less British income tax.		4. 4.	
Stedman Brothers, Ltd.	15c	1- 3 12-15			1-3 12-	8	x Less 30% Jamaica income tax.			

## STATE AND CITY DEPARTMENT

### **BOND PROPOSALS AND NEGOTIATIONS**

#### ALABAMA

Decatur, Ala.

Bond Offering—Joe Pettey, City
Clerk, will sell at public auction
at 2 p.m. (CST) on Dec. 13, \$100,clerk, will sell at public auction at 2 p.m. (CST) on Dec. 13, \$100,-000 public improvement bonds. Dated Dec. 1, 1948. Due \$10,000 Dec. 1, 1949 to 1958. Bidders are invited to name the rate of interest. No bid will be considered less than par and only one interest rate may be named which must be a multiple of ¼ of 1%. All bids must include accrued interest. The bonds will be general obligations of the City additionally secured by a pledge of assessments made or to be made against the properties specially benefited by the improvements for the financing of which the bonds are authorized to be issued. The bonds will be delivered as soon after will be delivered as soon after the sale as they may be prepared. The City will furnish the approv-ing opinion of White, Bradley, Arant & All, of Birmingham.

Dothan, Ala.

Bond Sale—The \$300,000 sanitary sewer system bonds offered on Nov. 23—v. 168, p. 2055—were awarded to a group headed by Stern, Agee & Leach of Birmingham, on a bid reflecting a net interest cost of about 3.17%. Dated Oct. 1, 1948 and due on Oct. 1 from 1951 to 1977 inclusive. The bonds are subject to prior redemption. demption.

Additional Sale - The \$250,000 Additional Sale — The \$250,000 sanitary sewer bonds offered at the same time were awarded to a group composed of Trust Company of Georgia, Robinson-Humphrey Co., both of Atlanta, Newman, Brown & Co. of New Orleans, Courts & Co. of Atlanta and George M. Wood & Co. of Montgomery, on a bid reflecting a net interest cost of about 2.72%. Dated Oct. 1, 1948 and due on Oct. 1 from 1951 to 1977 inclusive. The bonds are subject to prior redemption. demption.

#### Florence, Ala.

Bids Rejected — The City rejected all proposals in connection with its plan to borrow up to \$1,500,000 for school construction purposes.—V. 168, p. 2055.

purposes.—V. 168, p. 2055.

Jefferson County (P. O. Birmingham), Ala.

Bond Offering.—W. D. Kendrick, President County Commission, will sell at public auction at 10 a.m. (CST) on Dec. 14, \$130,-000 refunding court house and jail bonds. Dated Jan. 1, 1949. Due Jan. 1, as follows: \$7,000 in 1950 to 1959, and \$6,000 in 1960 to 1969. Bonds payable Jan. 1, 1960 and thereafter are redeemable at the option of the County, either on Jan. 1, 1959 or July 1, 1959, or upon any maturity or interest upon any maturity or interest payment date thereafter, at par plus accrued interest and a premium equal to 12 months' interest at the rate borne by the bonds. Bidders are invited to name the rate of interest. All bonds are sold subject to the approval of Reed, Hoyt & Washburn, of New York City. A deposit of 2% is required of all bidders.

#### ARIZONA

#### Tempe, Ariz.

Bond Offering—E. M. Barbre, City Clerk, will receive sealed bids until 8 p.m. (MST) on Dec. 9 for the purchase of \$320,000 not to exceed 4% interest sewer and water revenue, First Issue, cou-pon bonds. Dated Dec. 1, 1948. De-nomination \$1,000. Due June 1, as follows: \$10.000 in 1950 to 1953, \$15,000 in 1950 to 1953, \$15,000 in 1954 to 1962, \$20,000 in 1963 to 1968, and \$25,000 in 1969. All bonds of the issue shall be subject to call for payment and redemption as a whole or in part

at the option of the City, in inverse numerical order on any interest payment date at the principal amount thereof and accrued interest thereon to date of demption plus a premium of 1/4 1% of the principal amount for each year unexpired from date of call for redemption to the fixed maturity date, however such premium not to exceed 5% of the mium not to exceed 5% of the principal amount. Interest J-D. Notice of such redemption shall be given by the publication of such notice once a week for three weeks in a newspaper of general circulation, printed and published in Maricona County first publicacirculation, printed and published in Maricopa County, first publication of which shall be at least 30 days and not more than 90 days prior to the fixed date for such redemption. The bonds are payable at the City Treasurer's office, or at the First National Bank of Arizona, Tempe Branch, Tempe. The bonds are registered as to principal only. Said bonds are payable only from the revenue to be derived from the Sewer and Water Departments of the City, consisting of the complete sewer and water systems within and and water systems within and without the corporate limits of the City. The bonds will be awarded to the highest and best bidder, considering the interest rate or rates specified, and the premium offered, if any. The City reserves the right in its discretion to reject any and all bids and to waive any irregularity or informality in said bids. Delivery of the bonds will and water systems within and bids. Delivery of the bonds will be made to the successful bidder at the City Treasurer's office. The City will furnish the approving opinion of Gust, Rosenfeld, Divelbess, Robinette & Linton, of Phoenix, and all bids shall be unoudificant Englage a certified or conditional. Enclose a certified or cashier's check for 5% of the amount of the bid, payable to the City Treasurer.

#### ARKANSAS

#### Hot Springs, Ark.

Bond Sale — The \$785,000 water works improvement bonds offered Nov. 30 — v. 168, p. 1947 — were works improvement bonds offered Nov. 30 — v. 168, p. 1947 — were awarded to T. J. Raney & Sons, and the W. R. Stephens Investment Co., both of Little Rock, jointly, on a bid reflecting a net interest cost of about 2.95%. The bonds are dated Nov. 1, 1948 and mature on Dec. 1 from 1951 to 1973 inclusive. They are optional. A syndicate headed by the Southern Securities Corp., of Little Rock, bidding on a net cost basis of 2.97%, was second high bidder.

#### CALIFORNIA

Alameda County School Districts
(P. O. Oakland 7), Calif.

Bond Offering — G. E. Wade,
County Clerk, will receive sealed
bids until 10 a.m. (Calif. DST) on
Dec. 7 for the purchase of \$898,000
not to exceed 5% interest building
coupon or registered bonds, divided as follows:
\$386,000 Hayward Sch Diet

vided as follows:

\$386,000 Hayward Sch. Dist.
bonds. Due Dec. 15, as follows: \$15,000 in 1949 to 1971,
\$20,000 in 1972, and \$21,000 in 1973. Enclose a certified or cashier's check for \$3,500, payable to the County Treasurer.

338 000 San Lorenzo Sch. Dist. bonds. Due Dec. 15, as follows: \$14,000 in 1949 to 1972. lows: \$14,000 in 1949 to 1972, and \$2,000 in 1973. Enclose a certified or cashier's check for \$3,000, payable to the County Treasurer.

174,000 Castro Valley Sch. Dist. bonds. Due Dec. 15, as follows: \$7,000 in 1949 to 1972, and \$6,000 in 1973. Enclose a certified or cashier's check for \$1,500, payable to the County

Dated Dec. 15, 1948. Denomination \$1,000. Principal and interest (J-D) payable at the County Treasurer's office. Bidders must Treasurer's office. Bidders must specify the rate of interest which the bonds of each issue shall bear. Bidders will be permitted to bid different rates of interest and to split rates irrespective of the maturities of said bonds. The interest rate stated in the bid must be in a multiple of ¼ of 1%.

The legal opinion of Dahl-uist, Neff & Herrington, or The legal opinion of Dahl-quist, Neff & Herrington, of San Francisco, approving the va-lidity of said bonds, will be fur-nished to the successful bidder without charge, together with a certified transcript of proceedings. Brea Sch Dist Orange County

# Alameda Sch. Dist., Los Angeles County (P. O. Los Angeles), Calif.

Bond Sale—The \$46,000 building bonds offered Nov. 23—v. 168, p. 2166—were awarded to the William R. Staats Co., of Los Angeles, and Redfield & Co., of Pageles, and Redfield & Co., of Pasadena, jointly, as 2%s, at a price of 100.284, a basis of about 2.71%. Dated Dec. 1, 1948 and due on Dec. 1 from 1949 to 1963 inclusive. Second high bid of 100.28 for 2%s was made by the Bank of America National Trust & Savings Association of San Francisco. Association, of San Francisco.

### Compton City School District Los Angeles County (P. O. Los Angeles), Calif.

Los Angeles), Calif.

Bond Offering — W. G. Sharp, County Clerk, will receive sealed bids until 10 a.m. (Calif. DST) on Dec. 7 for the purchase of \$1,150,-000 not to exceed 5% interest school bonds. Dated Jan. 1, 1949. Denomination \$1,000. Due Jan. 1, as follows: \$50,000 in 1951, and \$55,000 in 1952 to 1971. Principal and interest (J-J) payable at the County Treasurer's office, or at any of the fiscal agencies of the County in New York City. Rate of interest to be in multiple of ¼ of 1%. These are the bonds author-1%. These are the bonds authorized at the election held on Oct.

15. The bonds will be sold for cash only and at not less than par and accrued interest. Each bid must state that the bidder offers par and accrued interest to the date of delivery and state sep-arately the premium, if any, and the rate of interest offered for the rate of interest offered for the bonds bid for. Each bid shall be for the entire amount of the bonds, at a single rate of interest and any bid for less than the en-tire amount of bonds or for vary-ing rates of interest will be rejected. Payment for and delivery of bonds will be made in the office of the Board of Supervisors. Enclose a certified or cashier's check for 3% of the amount of bonds bid for, payable to the Chairman Board of Supervisors.

# Contra Costa County, Pinole-Hercules Union Sch. Dist. (P. O. Matrinez), Calif.

Bond Sale—The \$362,000 building bonds offered Nov. 22—v. 168, p. 2055 — were awarded to the American Trust Co., of San Francisco. as 21/4s, at a price of 100.055, a basis of about 2.24%. Dated Dec. 1, 1948 and due on Dec. 1 from 1949 to 1966 inclusive.

### Humboldt County School District (P. O. Eureka), Calif.

Bond Offering—Fred J. Moore, Jr., County Clerk, will receive sealed bids until 2 p.m. (Calif. DST) on Dec. 7 for the purchase of \$19.000 not to exceed 5% interest building coupon or registered bonds, divided as follows:

\$5,000 Dow Prairie Elementary
Sch. Dist. bonds. Due \$1,000
Dec. 15, 1950 to 1954. These
bonds were authorized at the

Enclose a certified or cashier's check for \$500, payable to the County Treasurer.

000 Rohnerville Elementary
Sch. Dist. bonds. Due \$1,000
Dec. 15, 1950 to 1963. These Dec. 15, 1950 to 1963. These bonds were authorized at the election held on May 21, 1948. Enclose a certified or cashier's check for \$1,500, payable to the County Treasurer.

Dated Dec. 15, 1948. Denomina-tion \$1,000. Principal and interest (J-D) payable at the County Treasurer's office. Bidders must specify the rate of interest which the bonds of each issue shall bear. Bidders will be permitted to bid different rates of interest and to whit rates irrespective of the mean to be supported to the same part of the mean to be supported to the same part of the mean to be supported to the same part of the mean to be supported to the same part of the mean to be supported to the same part of the mean to be supported to the same part of th

different rates of interest and to split rates irrespective of the maturities of said bonds. The interest rate stated in the bid must be in a multiple of ¼ of 1%.

The legal opinion of Orrick, Dahlquist, Neff & Herrington, of San Francisco, approving the validity of said bonds, will be furnished to the successful bidder without charge.

## Marysville Sch. Dist., Yuba County (P. O. Marysville), Calif. Bond Sale—An issue of \$150,000

school building bonds was awarded on Nov. 22 to the American Trust Co., of San Francisco, as 1½s and 2s, at a price of 100.02. The bonds were authorized at an election on Oct. 21.

Oroville Sch. Dist., Butte County (P. O. Oroville), Calif. Bond Sale—The \$175,000 build-ing bonds offered Nov. 22—v. 168, p. 1947 — were awarded to the Bank of America National Trust Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.05, a net interest cost of about 2.60%, as follows:: \$23,500 2½s, due on Jan. 1, 1950 to 1955 inclusive; \$98,000 2½s, due Jan. 1, 1956 to 1969 inclusive; and \$53,500 2¾s, due on Jan. 1 from 1970 to 1973 inclusive. The bonds are dated Jan. 1, 1949.

### Pasadena City Sch. Dist. (P. O. Los Angeles) Los Angeles County, Calif. Bond Sale Postponement—S

of \$1,100,000 not to exceed 5% interest building bonds, originally scheduled for Nov. 30, was postponed.

Redwood Elementary Sch. Dist.,
Del Norte County (P. O.
Crescent City), Calif.
Bond Offering—Emma Cooper,
County Clerk, will receive sealed
bids until 10 a.m. (Calif. DST)
Dec. 14 for the purchase of \$43,878.50 not to exceed 5% interest
building .coupon or registered
bonds. Dated Dec. 15, 1948. Denomination \$1.000. one for \$878.50. bonds. Dated Dec. 15, 1948. De-nomination \$1,000, one for \$878.50. Due Dec. 15, as follows: \$2,000 in 1949 to 1969, and \$1,878.50 in 1970. Principal and interest (J-D) payable at the County Treasurer's office. Bidders will be permitted to bid different rates of interest and to split rates irrespective of the maturities of the bonds. The in-terest rate stated in the bid must be in a multiple of ¼ of 1%. The bonds were authorized at the elec-tion held on Aug. 27. The legal opinion of Orrick, Dahlquist, Neff & Herrington, of San Francisco, approving the validity of the bonds will be furnished to the successful bidder without charge.

### Santa Rita Union School District,

County Clerk, will receive led bids until 2 p.m. (Calif. IT) on Dec. 7 for the purchase \$19.000 not to exceed 5% inest building coupon or regised bonds, divided as follows: 5,000 Dow Prairie Elementary Sch. Dist. bonds. Due \$1,000 Dec. 15, 1950 to 1954. These bonds were authorized at the election held on Aug. 6, 1948.

and \$3,000 in 1971. Principal and and \$5,000 in 19/1. Principal and interest (J-J) payable at the County Treasurer's office. The bonds will be sold for cash and at not less than par and accrued interest to date of delivery, and each bid must specify the rate of interest offered and accrued interest offered and accrued interest to date of delivery. interest offered and accrued interest to date of delivery, and state separately the premium, if any, offered for the bonds for which the bid is made. Bidders will be permitted to bid different rates of interest for different maturities of the bonds. The bonds will be delivered at the County Treasurer's office. A satisfactory legal opinion approving the legality of the bonds will be furnished without charge to the successful bidder. These bonds were authorized at the election held on Oct. 19. Enclose a certified check or 19. Enclose a certified check or cashier's check for 10% of the bonds bid for, payable to the Board of Supervisors.

# Sequoia Hospital Dist. San Mateo County (P. O. Redwood City), Calif.

Bond Offering — R. G. Kelly, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (CST) on Dec. 8 for the purchase of \$1,500,000 not to exceed 6% interest construction and ceed 6% interest construction and acquisition coupon or registered bonds. Dated Dec. 15, 1948. Demonination \$1,000. Due Dec. 15, as follows: \$70,000 in 1951 to 1955, \$80,000 in 1956 to 1962, \$90,000 in 1963, and \$100,000 in 1964 to 1968. Principal and interest (J-D) payable at the County Treasurer's office. Bidders must specify the rate of interest which the bonds shall bear. Bidders will be permitted bear. Bidders will be permitted to bid different rates of interest to bid different rates of interest and to split rates irrespective of the maturities of said bonds. The interest rate stated in the bid must be in a multiple of ¼ of 1%. The purchaser must pay accrued interest from the date of the bonds to the date of delivery. The cost of printing the bonds will be borne by the District. The Board of Directors will take action awarding the bonds or rejecting all bids not later than 24 hours after the expiration of the time herein prescribed for receipt of all bids not later than 24 hours after the expiration of the time herein prescribed for receipt of proposals; provided that the award may be made after the expiration of the specified time if the bidder shall not have given the Board notice in writing of the withdrawal of such proposal. Delivery of said bonds will be made to the successful bidder at the County Treasurer's office as soon as the bonds can be prepared, which is estimated to be Jan. 17, 1949. The legal opinion of Orrick, Dahlquist, Neff & Herrington, of San Francisco, approving the validity of said bonds, will be furnished to the successful bidder without charge. These bonds were authorized at the election held on June 6, 1947. Enclose a certified or cashier's check for \$50,000, payable to the County Treasurer.

Stanislaus County School Districts

### Stanislaus County School Districts (P. O. Modesto), Calif.

Bond Sale—The \$155,000 building bonds offered Nov. 22—v. 168, p. 2056—were awarded as follows: \$150,000

056—were awarded as follows: 0.000 Empire Union School District bonds purchased by the Security-First National Bank of Los Angeles, at a price of 100.112, a net interest cost of about 2.60%, as follows: \$108,000 2½s, due on Jan. 1 from 1952 to 1965 inclusive; and \$42,000 2¾s, due on Jan. 1 from 1966 to 1971 inclusive. The bonds are dated Jan. 1, 1949. Jan. 1, 1949.

5,000 LaGrande School District bonds were purchased by the County Employees Retirement Association as 3s, at a price

of 101, a basis of about 2.92%. The bonds are dated Oct. 15. 1947.

Strathmore Union High Sch. Dist.

Tulare County, Calif.

Bond Sale—An issue of \$175,000 school bonds was awarded on Nov.
16 to the California Bank, of Los Angeles, at a price of 100.387, a net interest cost of about 2.80%,

\$94,000 2½s. Due on Dec. 1 from 1949 to 1959 inclusive. 81,000 3s. Due on Dec. 1 from 1960 to 1968 inclusive.

#### **GEORGIA**

Augusta, Ga.

Bond Offering — Thomas D.
Beckum, Clerk City Council, will receive sealed bids until 11 a.m.
(EST) on Dec. 7 for the purchase of \$1,850,000 234 % general obligation. coupon or registered bonds divided as follows:

\$375,000 Airport bonds. Due Dec. 1, as follows: \$12,000 in 1949 to 1963, and \$13,000 in 1964 to 1978.

0,000 Fire Protection bonds. Due Dec. 1, as follows: \$3,000 in 1949 to 1968, and \$4,000 in

in 1949 to 1968, and \$4,000 in 1969 to 1978.

225,000 Sewerage Improvement, bonds. Due Dec. 1, as follows: \$8,000 in 1949 to 1963, and \$7,000 in 1964 to 1978.

150,000 Park and Recreation, bonds. Due \$5,000 Dec. 1, 1949 to 1978.

500,000 Street Improvement,

bonds. Due Dec. 1, as follows: \$17,000 in 1949 to 1968, and \$16,000 in 1969 to 1978.

500,000 Hospital bonds. Due Dec. 1, as follows: \$16,000 in 1949 to 1958, and \$17,000 in 1959 to 1978.

Dated Dec. 1, 1948. Denom. \$1,-000. Prin. and int. (J-D). payable at City Comptroller's office, or at the option of the holder at the Chase National Bank, New York City. Principal and interest payable from an unlimited ad valorem tax on all taxable property. valorem tax on all taxable property, including real property located in the City. Delivery of the bonds will be made in Atlanta, or such other place as may agreed upon between the City and the purchaser within approximately 35 days from date of sale. The bonds have been validated by the Superior Court of Richmond County, and the legality of said bonds will be approved by Spalding, Sibley, Troutman & Kelley, of Atlanta, whose unqualified approving opinion and the executed bonds will be furnished without bonds will be furnished without cost to the purchaser. These are bonds authorized at the election held on Oct. 20. Enclose a certified or cashier's check for \$37,000, payable to the City Council.

#### IDAHO

Bonners Ferry, Idaho
Bond Sale—An issue of \$150,000
municipal power project bonds
was sold on Nov. 24 to Paine-Rice
& Co., Murphy, Favre & Co., both
of Spokane, and Blyth & Co., of
Seattle, at a price of 100.083, for
bonds maturing from 1950 to 1958,
as 2½s, and those due from 1959
to 1968 inclusive, as 3s. The bonds
were authorized at an election on
Nov. 22.

#### ILLINOIS

Bushnell, Ill.

Bond Sale Contract — The Carleton D. Beh Co., of Des Moines, has obtained an option on an issue of \$96,000 234% sewer ds to mature serially from to 1962 incl. The bonds were authorized at an election on Nov.

and Ketcham & Nongard, all of Chicago, at a price of 100.107, a net interest cost of about 2.85%, as follows:

\$440,000 3s. Due Oct. 1, 1968 and

\$440,000 3s. Due Oct. 1, 1968 and optional in varying amounts on Oct. 1 from 1950 to 1959 inclusive.
740,000 2%s. Due Oct. 1, 1968 and optional in varying amounts on Oct. 1 from 1960 to 1966 incl.
150,000 3s. Due Oct. 1, 1968 and optional on Oct. 1, 1968 and optional on Oct. 1, 1967

optional on Oct. 1, 1967. 170,000 3s. Due Oct. 1, 1968.

All of the bonds are dated Oct.
1, 1948. Principal and interest
(A-O) payable at the Harris Trust & Savings Bank, Chicago, or at the First National Bank, Blue Is-land. Legality approved by Chap-man & Cutler, of Chicago.

Jackson County, Murphysboro

Township High Sch. Dist.
No. 100 (P. O. Murphysboro), Ill.
Bond Sale—The \$250,000 school bonds offered Nov. 22—v. 168, p. 2056 — were awarded to the Northern Trust Co., of Chicago, at a price of 100.33, a net interest cost of about 2.62%, as follows: \$145,000 21/2s. Due on Jan. 1 from

1951 to 1961 inclusive. 105,000 23/s. Due on Jan. 1 from 1962 to 1968 inclusive.

All of the bonds are dated Oct. 1, 1948. Second high bid of 100.023 for \$85,000 2s and \$165,000 23/4s was made by an account composed of Harriman Ripley & Co., Inc., and Dempsey-Tegeler & Co.

Madison, Ill.

Bonds Sold—A syndicate composed of John Nuveen & Co., Chicago, Bankers Bond Co., of Louisville, First Cleveland Corp., cago, Bankers Bond Co., of Louisville, First Cleveland Corp., Cleveland, Mackey, Dunn & Co., Inc., Philadelphia, G. H. Walker & Co., of St. Louis, F. Brittain Kennedy & Co., of Boston, Newhard, Cook & Co., of St. Louis, Thomas & Co., Pittsburgh, Tripp & Co., Inc., New York, M. B. Vick & Co., of Chicago, and the Wachob Bender Corp., of Omaha, recently purchased an issue of \$1,600,000 Kingshighway Bridge refunding revenue bonds, divided as follows: \$110,000 2½% bonds. Due Dec. 1. \$110,000 21/2% bonds. Due Dec. 1,

1949. 1,490,000 23/4% bonds. Due Dec. 1, as follows: \$115,000 from 1950 to 1955 incl., and \$100,-000 from 1956 to 1963 incl.

The bonds are dated Dec. 1, 1948. Principal and interest (J-D) payable at the Chemical Bank & Trust Co., New York. Legality aparameters of the control of th proved by Wood, King & Dawson, of New York. Payable from a closed first lien on tolls from the Kingshighway (Chain-Of-Rocks) Bridge crossing the Mississippi River near St. Louis.

Pana, Ill.

Bond Sale—The \$200,000 general obligation bonds offered Nov. 22—v. 168, p. 2167—were awarded to Ballman & Main, of Chicago.

#### INDIANA

Huntingburg, Ind.

Bond Offering — John E.. Carrett, City Clerk-Treasurer, will receive sealed bids until 11 a.m. (CST) on Dec. 13 for the purchase of \$120,000 not to exceed 3½% interest electric utility revenue of 1948 bonds. Dated Dec. 15, 1948 Denomination \$1,000. Due \$5,000 Jan. and July 1, 1950 to 1961. The bonds are redeemable in whole or in part at the option of the City of the control of the city of the control of the city of the control of the city of t on any interest payment date after issuance, in their inverse numerical order, at face value thereof plus the following premiums: 5% if redeemed on or prior to Jan. 1, 1954; 3% if redeemed after Jan. 1, 1954, and on or before Jan. 1 authorized at an election on Nov. 16.

Cook County Community High School District No. 218 (P. O. Blue Island), Ill.

Bond Sale—An issue of \$1,500,-000 school bonds has been awarded to a syndicate composed of Paine, Webber, Jackson & Curtis, of New York, Harris Trust & Savings Bank of Chicago, White-Phillips Co., of Chicago, White-Phillips Co., of Davenport, Demphillips Co., of Davenport, Demphillips Co., of Davenport, Demphillips Co., of Davenport, Demphillips Co., Ames, Emerich & Co., of Indianapolis and by one publi-

cation in a newspaper published in the City. Principal and inter-est payable at the First National Bank of Huntingburg. Bidders est payable at the First National Bank of Huntingburg. Bidders shall name the rate of interest which the bonds are to bear, stated in a multiple of ¼ of 1%, and not more than one interest rate shall be named by each bidder. Delivery of the bonds will be made within 21 days after sale, at such bank in the City as the successful bidder may designate. The approving opinion of Ross. The approving opinion of Ross, McCord, Ice & Miller, of Indian-apolis, together with a transcript of the proceedings had relating to the issuance of the bonds, will be furnished to the purchaser at the expense of the City. Enclose a certified or cashier's check for \$5,000, payable to the City.

#### South Bend, Ind.

Bond Sale — The \$1,000,000 sewer bonds offered Dec. 1—v. 168, p. 2167—were awarded to a group composed of Continental Illinois National Bank & Trust Co., C. F. Childs & Co., and Paine, Webber, Jackson & Curtis, all of Chicago, as 1½s, at a price of 101.17, a basis of about 1.324%. The bonds are dated Nov. 1, 1948 and mature on July 1 from 1953 to 1957 inclusive. Second high bid of 101.09 for 1½s was made by a syndicate headed by the Harris Trust & Savings Bank, of Chicago.

#### IOWA

Council Bluffs, Iowa

Bond Sale—The \$225,000 sewer bonds offered Nov. 29 — v. 168 bonds offered Nov. 29 — v. 100, p. 2167 — were awarded to the First National Bank of Chicago, as 1%s, at a price of 100.804, a basis of about 1.80%. Dated Nov. 1, 1948 and due on Nov. 1 from 1950 to 1968 inclusive. Bonds maturing on and after Nov. 1, 1959 are optional on Nov. 1, 1958 or on any subsequent interest payment date. Second high bid of 101.55 for 2s was made by Halsey, Stuart & Co. Inc., Chicago. Inc., Chicago.

Storm Lake Indep. School District,

Bond Sale Details-The \$193, 000 construction bonds awarded Nov. 15 to the Iowa-Des Moines National Bank & Trust Co., and the White-Phillips Co., of Davenport, in joint account, as previously noted in v. 168, p. 2167—were sold as 2½s, at a price of 101.98, a basis of about 2.01%. The bonds are dated Nov. 1, 1948, and mature on Nov. 1 from 1952 to 1962 inclusive to 1962 inclusive.

### KANSAS

Garden City, Kan.

Bonds Sold—An issue of \$175,-000 water system bonds has been purchased by local banks as 13/4s, at a price of par. Dated Sept. 10, 1948. Due in 10 years.

#### KENTUCKY

Hart County (P. O. Munfordville), Kentucky Bond Sale—The \$225,000 school

building revenue bonds offered on Nov. 16—v. 168, p. 2056—were awarded to an account headed by Stein Bros. & Boyce, and the Bankers Bond Co., both of Louisville, as follows:

\$99,000 3½s. Due on March 1 from 1950 to 1960, inclusive. 126,000 9¾s. Due on March 1 from 1961 to 1968, inclusive.

The bonds are dated Sept. 1, 1948, and are callable:

McCracken County, Lone Oak Water District (P. O. Paducah), Ky.

Neon, Ky. Bonds Publicly Offered - The Cincinnati Municipal Bond Corp., of Cincinnati, is making public offering of the following \$50,000 33/4 % water bonds:

\$13,000 bonds. Due on Oct. 1 from 1950 to 1958 inclusive

37,000 bonds. Due on Oct. 1 from 1959 to 1973 inclusive. Callable on Oct. 1, 1958, or on any subsequent interest payment date, at a price of 103 and accrued interest.

All of the bonds are dated Oct. All of the bonds are dated Oct. 1, 1948. Denomination \$1,000. Principal and interest payable at the Liberty Bank & Trust Co., Louisville. These bonds are issued under authority of the constitution and statutes of the Commonwealth of Kentucky, including Chapter 58 of the Kentucky Revised Statutes as amended and by vised Statutes as amended and by an ordinance of the City Council unanimously adopted. In the an ordinance of the City Council unanimously adopted. In the opinion of counsel, these bonds constitute valid and legally binding obligations of the City, payable and secured by a closed first lien upon the revenues of the water work system, including all extensions and improvements made thereto at any time hereafter. Legality approved by Chapman & Cutler, of Chicago.

#### LOUISIANA

Bastrop Sewerage Dist. No. 1, La.
Bond Sale—The \$500,000 sewerage bonds offered Nov. 23—v. 168, p. 1738 — were awarded to a synthesis of Equitoble Services. p. 1738 — were awarded dicate composed of Equitable Sedicate composed of Equitable Securities, Corp., Scharff & Jones, both of New Orleans, Barrow, Leary & Co., of Shreveport, White, Hattier & Sanford, Howard, Labouisse, Friedrichs & Co., John Dane, Weil & Arnold, Weil & Co., and Glas & Co., all of New Orleans, on a bid reflecting a net interest cost of about 2.93%. Dated Dec. 1, 1948 and due on Dec. 1 from 1949 to 1963 inclusive.

#### MARYLAND

MARYLAND

Anne Arundel County (P. O. Glen Burnie), Md.

Bond Offering — W. Calvin Gray, Chairman of the Board of the County Sanitary Commission, will receive sealed bids until noon (EST) on Dec. 15 for the purchase of \$300,000 not to exceed 5% interest county sanitary commission series XX, coupon bonds. Dated Dec. 15, 1948. Denomination \$1,-000. Due Dec. 15, as follows: \$10,-000 in 1951 to 1974, and \$15,000 in 1975 to 1978. Principal and interest (J-D) payable at the County est (J-D) payable at the County Trust Co. of Maryland, Glen Burnie Branch, Glen Burnie Reg-Burnie Branch, Glen Burnie. Registerable as to principal. Bidders are requested to indicate with their bids the rate or rates of interest to be paid on the bonds, on which rate or rates their bids are submitted; the rates named must be a multiple of ½ of 1%, but not more than one rate shall be named for the bonds of the same maturity. The bonds will be delivered to the purchaser within a reasonity. The bonds will be delivered to the purchaser within a reason-able time after the sale thereof, at the office of the County Sanitary the office of the County Sanitary Commission, or at any incorporated bank or trust company in Baltimore, without expense to the purchaser. If the purchaser shall specify any other place of delivery, such delivery shall be at the expense of the purchaser. The legality of this issue will be approved by Niles, Barton, Morrow & Yost, of Baltimore, and the approving opinion of these attorneys will be delivered upon request of will be delivered upon request of the purchaser of the bonds with-out charge. Enclose a certified check for 2% of the par amount of the bonds payable to the Secre-tary-Treasurer of the County Sanitary Commission.

Anne Arundel County, Franklin Manor Beach Taxing and
Assessment District (P. O.
Annapolis), Md.
Bond Offering — The Board of

County Commissioners, acting as the District Council of the District, wil receive sealed bids until 2 p.m. (EST) on Dec. 14 for the purchase of \$42,000 not to ex-

ceed 6% interest Franklin Manes. Beach Erosion Project of 1949, general obligation coupon bonds. Dated Jan. 1, 1949. Denomination \$1,000. Due \$3,000 in 1950 to 1961, and \$2,000 in 1962 to 1964. The bonds will be issued subject to registration as to principal only at the Annapolis Banking & Trust Co., Annapolis Bidders must bid at least par for the bonds and will be expected to specify the rate or rates of interest. The bonds will be delivered in Annapolis, or Baltimore, at the option of the purchaser, and the approvof the purchaser, and the approving legal opinion of Albert J. Goodman, Attorney for the Coun-Goodman, Attorney for the County Commissioners, and of Niles, Barton, Morrow & Yost, of Baltimore, will accompany the bonds without charge. A full statement of the terms and conditions governing the sale of the bonds, together with a financial statement of the County/Commissioners, and other data in reference thereto which may be desired will be supplied to interested persons made upon request to R. Harry Arnold, Clerk of the County Commissioners. All bids shall be subject to the terms and conditions set forth in said statement. A good faith deposit of \$1,500 must accompany each bid. each bid.

Maryland (State of)
Bond Offering—An issue of \$6,-695,000 bonds will be offered for sale on Dec. 20. Dated Jan. 1, 1949.
Due from 1952 to 1964 inclusive. Bidders to name the rate of in-

#### MASSACHUSETTS

Boston, Mass.

Note Sale—The issue of \$5,000,-000 notes offered Dec. 1 was awarded to the First Boston Corp., and the Chemical Bank & Trust Co., both of New York, in joint account, at 1.03% interest, plus a premium of \$103. Halsey, Stuart & Co., of New York, only other bidder, named a rate of 1.07% and a premium of \$110.

Notes are dated Dec. 6, 1948, Due Oct. 3, 1949.

Bristol County (P. O.
Taunton), Mass.
Note Offering—Ernest W. Kilroy, County Treasurer, will receive sealed bids until 11 a.m.
(EST) on Dec. 8 for the purchase of \$40,000 Tuberculosis Hospital Maintenance notes. Dated Dec. 8, 1948 Denominations \$25,000 \$10. 1948. Denominations \$25,000, \$10,-000 and \$5,000. Due April 7, 1948. Payable at the National Shawmut Bank of Bosten and will be delivered at said bank on or about Dec. 9, 1948. The notes will be certified as to genuineness and validity by the National Shawmut Bank of the National Shawmut Bank of Boston under advice of Ropes, Gray, Best, Coolidge & Rugg, of

Decknam Housing Authority, Mass.

Note Offering—Eugene F. Malloy, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 1 p.m. (EST) on Dec. 6 for the purchase of \$280, -000 temporary loan notes. Dated Dec. 8, 1948. Due Dec. 8, 1949. For the prompt payment of the principal and interest on said notes, the full faith and credit of the Authority will be pledged and notes, the full faith and credit of the Authority will be pledged and the payment of the principal of and interest on the notes will be guaranteed by the Commonwealth pursuant to the provisions of a Contract for Financial Assistance between the Authority and the Commonwealth. The said notes will bear interest at the rate per annum fixed in the proposal or proposals accepted for the purchase of said notes, will be issued in such denominations, and both principal and interest will be payable at such bank or trust comable at such bank or trust com-pany as the purchaser designates in his proposal; such bank or trust company must be a member of the Federal Reserve System and must have an unimpaired capital and surplus of not less than the aggregate principal amount of notes designated in the proposal or pro-posals submitted by the purchas-er, provided, however, that such

unimpaired capital and surplus need not exceed \$1,000,000. The not exceed \$1,000,000. The will provide that they are not valid until after such bank or trust company has signed the agreement, appearing on each note, to act as paying agent. The Authority will furnish an opinion of Ely, Bradford, Bartlett, Thomp-son & Brown, of Boston, approv-ing the validity of the notes and of the guarantee of the payment of the principal and interest on said notes by the Commonwealth. The expense of such opinion will be borne by the Authority.

Essex County (P. O. Salem), Mass. Bond Offering—James D. Bent-ley, County Treasurer, will re-ceive sealed bids until 11 a.m. (EST) on Dec. 7 for the purchase of \$200,000 Tuberculosis Hospital, Act of 1947 coupon bonds. Dated Dec. 1, 1948. Denomination \$1,000. Due \$20,000 Dec. 1, 1949 to 1958. Bidders to name the rate of interest in a multiple of ¼ of 1%. No bid for less than par and ac-crued interest. Bids for all or none. Principal and interest payable at the Merchants National Bank, Salem, or at the National Shaw-mut Bank of Boston. The bonds will be engraved under the supervision of and certified as to gen-uineness by the National Shaw-mut Bank of Boston. Legality ap-proved by Ropes. Gray, Best, Coolidge & Rugg, of Boston.

Essex County (P. O. Salem), Mass Note Sale — The \$59,000 notes offered Nov. 23—v. 168, p. 2168—were awarded to the National Shawmut Bank, of Boston, at 0.70% discount. Sale consisted of: \$34,000 tuberculosis hospital maintenance notes. Due April 1, 1949

25,000 industrial farm notes. Due Feb. 10, 1949.

Each issue is dated Nov. 23, 1948. The Merchants National Bank of Salem, second high bidder, named a rate of 0.71%.

### Holyoke, Mass.

Holyoke, Mass.

Bond Sale—The \$67,000 municipal relief bonds offered Nov. 24—v. 168, p. 2163—were awarded to R. W. Pressprich & Co., of New York, as 11/4s, at a price of 100.-519, a basis of about 1.04%. Dated Dec. 1, 1948 and due on Dec. 1 from 1949 to 1952 inclusive. Second high bid of 100.46 for 11/4s was made by the Merchants National Bank of Boston.

Massachusetts (State of)

Massachusetts (State of)

Bond Sale — Of the \$6,950.000
bonds offered on Dec. 2—v. 168, p.
2168—a total of \$6,090,000 were
awarded to a syndicate composed
of First Boston Corp., Harriman
Ripley & Co., Inc., Estabrook &
Co., Kidder, Peabody & Co., Stone
& Webster Securities Corp., F. S.
Moseley & Co., R. L. Day & Co.,
all of New York; Whiting, Weeks
& Stubbs, of Boston, and Lee Higginson Corp., New York, at a
price of 100.15, a net interest cost
of about 1.639%, as follows:

of about 1.639%, as follows: \$1,600,000 Boston Harbor Terminal bonds as 1½s. Due on Dec. 1 from 1949 to 1968 inclusive. 1,400,000 Boston Harbor Facili-

ties bonds as 1½s. Due on Dec. 1 from 1949 to 1968 inclusive.

3.090.000 Metropolitan Water District bonds as 13/4s. Due on Oct, from 1949 to 1978 inclu-

The balance of \$860,000 Sinking The balance of \$860,000 Sinking Fund Refinancing bonds were awarded to an account composed of Glore, Forgan & Co., New York, Drexel & Co., Philadelphia, and Roosevelt & Cross, of New York, as 1.90s, at a price of 100.53, a net interest cost of about 1.79% to call date. Due Dec. 1 1970 and to call date. Due Dec. 1, 1970 and callable on any interest payment date after five years from date of issue. The bonds are dated Dec. 1, 1948. 1, 1948.

Middlesex County (P. O. Middlesex County (P. U. East Cambridge), Mass.
Note Sale—The issue of \$300,000 notes offered on Nov. 23 was awarded to the Boston Safe Denotes offered

posit & Trust Co., of Boston, at 0.69% discount, plus a premium of \$7. Due in 6½ months. The Merchants National Bank of Boston, second high bidder, named a rate of 0.698%.

Middlesex County (P. O. East Cambridge), Mass.
Note Sale—The \$81,000 Walden
Pond Station Reservation notes
offered on Nov. 26—v. 168, p. 2272
—were awarded to the Second
National Bank of Boston, as 1s, at
a price of 100.112, a basis of about
0.945%. Dated Dec. 1, 1948 and a price of 100.112, a basis of about 0.945%. Dated Dec. 1, 1948 and due \$27,000 on Dec. 1 from 1949 to 1951 inclusive. Second high bid of 100.019 for 1s was made by the Day Trust Co. of Boston.

North Attleborough, Mass. North Attleborough, Mass.

Bond Sale—The \$360,000 bonds
offered Nov. 22—v. 168, p. 2163—
were awarded to Halsey, Stuart &
Co. Inc., of New York, as 1¾s, at
a price of 101.15, a basis of about
1.58%. Sale consisted of:
\$300,000 school building bonds.
Due \$20,000 on Dec. 1 from
1949 to 1963 inclusive.
60,000 school bonds. Due \$5,000
on Dec. 1, from 1949 to 1960
inclusive.

inclusive

of the bonds are dated Dec. 1948. Second high bid of 101.04 for 1%s was made by a group composed of F. S. Moseley & Co., E. H. Rollins & Sons, and Lyons & Shafto.

Quincy Housing Authority, Mass. Note Sale—The issue of \$400,-000 notes offered on Nov. 29—v. 168, p. 2272—was awarded to the Second National Bank of Boston, at 0.848% interest. Dated Dec. 1 1948 and due on Dec. 1, 1949. The National Shawmut Bank of Boston, second high bidder, named a rate of 0.96% and a premium of

Salem, Mass.

Bond Offering—Arthur T. Brennan, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Dec. 7 for the purchase of \$80,000 coupon water bonds, Dated Dec. 1, 1948. Denomination \$1,000. Due Dec. 1, as follows: \$6,000 in 1949 to 1953, and \$5,000 in 1954 to 1963. Principal and interest payable at the National Shawmut Bank of Boston, or at the City Treasurer's Boston, or at the City Treasurer's office, at the option of the holder. Bidders shall name the rate of interest in a multiple of ¼ of 1%. No bid of less than par and accrued interest will be considered. accrued interest will be considered. The bonds will be certified as to their genuineness by the National Shawmut Bank of Boston and their legality will be approved by Storey, Thorndike, Palmer & Dodge, of Boston, whose whose opinion will be furnished the purchaser. Bonds will be delivered to the purchaser at the National Shawmut Bank of Boston, against payment in Boston funds. against payment in Boston funds.

#### MICHIGAN Detroit, Mich.

Bond Sale—The \$4,000,000 public utility street railway bonds offered Nov. 30—v. 168, p. 2273—were awarded to a syndicate comwere awarded to a syndicate composed of Detmer & Co., Chicago, Ira Haupt & Co., and Laidlaw & Co., both of New York, Fidelity Union Trust Co., of New York, Wm. E. Pollock & Co., of New York, Provident Savings Bank & Trust Co., of Cincinnati, Newburger, Loeb & Co., of New York, A. G. Edwards & Son, of St. Louis, Thomas & Co., of Pittsburgh, Tripp & Co., of New York, Wurts, Dulles & Co., of Philadelphia, McDougal & Condon, of Chicago, Van Lahr, Doll & Isphording, of Cincinnati, J. B. Hanauer & Co., of Newark, and L. W. Simon & Co., of Cleveland. The group paid a price of 100.23, net interest cost a price of 100.23, net interest cost

of about 1.959%, for the bonds as follows: \$675,000 4s. Due Dec. 1, 1949 and

1957 inclusive. 75,000 2s. Due Dec. 1, 1958 to

1963 inclusive.

All of the bonds are dated Dec. Name of the bolids are dated been the bidding was a syndicate headed by the Bankers Trust Co., of New York, the tender being based on a net interest cost to the City of about 2.025%.

Elsie, Mich.

Bond Sale — The \$16,000 water supply system revenue bonds orfered on Nov. 22—v. 168, p. 2057—were awarded to Merrill Lynch, Pierce, Fenner & Beane and S. R. Livingstone & Co., both of Detroit jointly, as  $3\frac{1}{2}$ s. Dated July 1, 1948, and due on July 1 from 1951 to 1966 inclusive. The bonds are subject to prior redemption.

Holland Mich. Bond Sale—The \$150,000 coupon special assessment street impon special assessment street improvement bonds offered on Nov. 16—v. 168, p. 1949—were purchased as 3s, at par, by the City Cemetery Board, the only bidder. The bonds are dated Aug. 1, 1948 and mature serially on Feb. 1 from 1949 to 1959, inclusive. and mature serially on F from 1949 to 1958 inclusive.

Ironwood School District, Mich. Note Sale—The issue of \$35,000 Note Sale—The Issue of \$35,000 notes offered Nov. 29 was awarded to the Gogebic National Bank and the National Metals Bank. both of Ironwood, jointly, at 4%

Jackson Union School District. Mich.

Note Sale—The issue of \$240,000 was awarded to the National Bank Jackson, the only bidder, at 21/2 % interest

2½% interest.

Notes are dated Dec. 1, 1948.
Denom. and form of notes to be
at the option of the purchaser.
Due Jan. 15, 1949. Principal and
interest payable at the Jackson
City Bank & Trust Co., Jackson.

Kalamazoo and Cooper Townships Fractional School District No. 8

(P. O. Parchmont), Mich.
Bond Sale—The issue of \$185,000 school bonds offered Nov. 29 was awarded to the First National Bank & Trust Co., of Kalamazoo, as 1½s, at a price of par. Second high bid of 100.106 for \$35,000 3s

and \$150,000 1½s was made by Halsey, Stuart & Co. Inc., Chicago. Bonds are dated Dec. 31, 1948. Denom. \$1,000. Due June 30, as follows: \$35,000 in 1949 to 1951, and \$40,000 in 1952 and 1953. Bonds maturing in 1953 will be tubient to redemption. subject to redemption on a 30-day published notice in the Kala-mazoo Gazette and in the Michmazoo Gazette and in the Michigan Investor at the option of the Board of Education, on any one or more interest payment dates on or after June 30, 1952, in inverse numerical order at the par value thereof and accrued interest plus a premium of ½%. Rate of interest to be in multiple of ½ 1%. Principal and interest travert pays interest to be in multiple of ¼ of 1%. Principal and interest payable at the First National Bank & Trust Co., Kalamazoo. Bids shall be conditioned upon the unqualified approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, which opinion will be furnished without contract. Stone, of Detroit, which opinion will be furnished, without expense, to the purchaser of the bonds prior to the delivery there-of. The District shall furnish bonds ready for execution at its expense. Bonds will be delivered at Kalamazoo, or at such other place as may be agreed upon with the purchaser. The interest rate for each coupon period on any one bond shall be at one rate only.

Linden, Mich. Bond Sale—The \$86,000 water supply system revenue bonds of-fered Nov. 22—v. 168, p. 2168— were awarded to Merrill Lynch, Pierce, Fenner & Beane, of Detroit, as 3%s and 3%s. The bonds are dated Sept. 1, 1948 and mature on Feb. 1 from 1953 to 1977 The bonds inclusive due from 1960 to 1977 are callable.

Marsha'l, Mich. Bond Sale—The \$200,000 first mortgage electric power system revenue bonds offered on Nov. 22 -v. 168, p. 2168—were awarded to Merrill Lynch, Pierce, Fenner & Beane, and S. R. Livingstone & Co., both of Detroit, jointly, at a price of 100.08, a net interest cost of about 2.06%, as follows: \$60,000 174s. Due on July 1 from 1952 to 1957 inclusive. 80,000 2s. Due on July 1 from 1958 to 1964 inclusive.

60,000 21/4s. Due on July 1 from 1965 to 1968 inclusive.

The bonds are dated July 1, 1948 and are callable.

Wakefield Township Sch. Dist. (P. O. Wakefield), Mich. Note Sale—An issue of \$17,000 ax anticipation notes was sold on Nov. 22 to the First National Bank Nov. 22 to the First National Bank of Wakefield, at 4% interest. Dated Sept. 16, 1948 and due Jan. 15, 1949. Principal and interest payable at the First National Bank of Wakefield.

#### MINNESOTA

Bayport, Minn.

Bond Sale—The \$45,000 funding bonds offered Nov. 23 — v. 168, p. 1845—were awarded to J. M. Dain & Co., of Minneapolis, as 1.70s, at a price of 100.118, a basis of about 1.67%. Second high bid of 100.18 for 134s was made by Piper, Jaffray & Hopwood, of Minneapolis Minneapolis.

Caledonia, Caledonia, Minn.
Bond Offering—H. E. Wisland, Village Clerk, will receive sealed bids until 2 p.m. (CST) on Dec. 3 for the purchase of \$100,000 permanent improvement revolving fund bonds. Dated Dec. 1, 1948. Denomination \$1,000. Due Dec. 1, 1948. as follows: \$5,000 in 1950 to 1967, and \$10,000 in 1968, with option of the Village to call the bonds of the Village to call the bonds for payment in the inverse order on and after Dec. 1, 1960, at par and accrued interest. The bonds will be made payable at any suit-able bank or trust company des-ignated by the successful bidder and will be delivered at said place of payment or at the purchaser's office within 30 days after the date of sale. Bids may be submitted stating one or more interest rates in multiple of ¼ or 1/10 of 1%. The Village will furnish or 1%. The Village will furnish printed bonds and approving legal opinion of Faegre & Benson, of Minneapolis, without cost to the purchaser. Enclose a certified or cashier's check or bank draft for \$2,500, payable to the Village.

#### Columbia Heights, Minn.

Bond Sale—The \$150,000 permanent improvement revolving fund bonds offered on Nov. 23 v. 168, p. 2057—were awarded to a group composed of First National Bank of Minneapolis, First National Bank of St. Paul, and the Columbia Heights State Bank, of Columbia Heights, as 2¼s, at a price of 100.285, a basis of about 2.18%. Dated Nov. 1, 1948 and due on Feb. 1 from 1951 to 1958 incl.

Everts (P. O. Battle Lake). Minn. Bond Offering - Lawrence Town Clerk, will receive oral bids until 2 p.m. (CST) on Dec. 8 for the purchase of \$6,000 not to exceed 2½% interest road and bridge construction coupon bonds. Dated Jan. 2, 1949. Denom. \$500. Due \$500 Jan. 2, 1951 to 1962. Principal and interest (J-J) payable at any suitable banking house in the State as may be designated by the purchaser at the ignated by the purchaser at the time of purchase and so designated by the Town Board. Bidders to name the rate of interest. The Town will furnsih the printed and executed bonds and the approving legal opinion of Dell, Rosengren & Rufer, of Fergus Falls, both without cost to the purchaser. The bonds will be delivered at any along designated by the successful bidder in the cities of Fergus Falls. Minneapolis, or St. Paul. The Town reserves the right to reject any and all bids and to adjourn the sale. A certi-fied check for 3% of the par value of the bonds, payable to the Town Treasurer, is required.

Faribault County (P. O.
Blue Earth), Minn.

Bond Offering—G. G. Buscho,
County Auditor, will receive
sealed bids until 2 pm. (CST) on
Dec. 7 for the purchase of \$90,000
2½% drainage coupon bonds.
Dated Dec. 1, 1948. Denomination

105,000 3¼s. Due on Sept. 15
from 1967 to 1973 inclusive.

Forrest County (P. O.
Hattiesburg), Miss.

Bond Offering—Geo. W. Causey,
Chancery Clerk, will receive sealed bids until 11 a.m. (CST) on
Dec. 7 for the purchase of \$450,—

\$1,000. Due Dec. 1, as follows: \$11,-000 in 1953, \$10,000 in 1954, \$7,000 in 1955 and 1956, and \$5,000 in 1957 to 1967. Principal and interest (J-D) payable at the First National Bank, of Minneapolis. Bids will be preferred according to the highest amount of premium offered. The County will furnish at its own expense the printed and executed bonds, and the approving legal opinion of Dorsey, and executed bonds, and the approving legal opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis. Delivery of the bonds will be made within 10 days after acceptance of bid, acceptance thereafter to be at the purchaser's option. Enclose a certified or cashier's check for \$1,800, payable to the County Treasurer. to the County Treasurer.

Hennepin County, Hill Common

School District No. 22 (P. O. Crystal Bay), Minn.

Bond Offering — Emory H.
White, District Clerk, will receive sealed bids until 8 p.m. (CST) on Dec. 10 for the purchase of \$150,-000 building coupon bonds. Dated Dec. 10 for the purchase of \$150,-000 building coupon bonds. Dated Dec. 1, 1948. Denomination \$1,-000. Due Dec. 1, as follows: \$8,000 in 1949 to 1966, and \$6,000 in 1967. Principal and interest payable at any suitable bank or trust company designated by the successful bidder. Bidders are required to state the desired interest rate or rates in a multiple of \$\frac{1}{4}\text{ or \$1/10\$ of \$1\%. No bid of less than par and accrued interest will be considered. The District may adjourn the sale if deemed necessary. The District will furnish the sary. The District will furnish printed bonds and approving legal opinion of Faegre & Benson, of Minneapolis, both without cost to the purchaser, and delivery thereof will be made within 30 days after acceptance of bid. Enclose a certified or cashier's check for certified or cashier's check for \$3,000, payable to the District Treasurer.

Ironton, Minn.

Bond Offering — E. J. Taleen, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Dec. 7 for the purchase of \$16,500 not to exceed 3% interest coupon bonds, divided as follows: divided as follows:

\$7,500 fire fighting equipment bonds.
7,000 truck purchase bonds.
2,000 Village Hall repair bonds.

Dated Dec. 31, 1948. Denominations \$1,000 and \$500. Due Dec. 31. 1951 to 1965. Bidders to name the rate of interest. Principal and inrate of interest. Principal and interest payable at the First National Bank, of Minneapolis. The full faith and credit of the Village is pledged to the payment of both the principal and interest. All bids must be unconditional. These are the bonds authorized at the general election on Nov. 2. Enclose a certified or cashier's check for \$1.000.

Milaca, Minn.

Bond Offering — Henry Anderson, Village Clerk, will receive sealed bids until 7 p.m. (CST) on Dec. 10 for the purchase of \$55,000 permanent improvement revolving fund bonds. Dated Jan. volving fund bonds. Dated Jan. 1, 1949. Denomination \$1,000. Due Jan. 1, as follows: \$5,000 in 1951 to 1955, and \$6,000 in 1956 to 1960. A certified check for \$1,000, is re-

#### MISSISSIPPI

Batesville Special Consolidated School District (P. O. Batesville), Miss.

Bond Sale — The \$375,000 construction bonds offered on Nov. 3—v. 168, p. 1949—were awarded to the First National Bank of Memphis, on a bid reflecting a net interest cost of about 3.13%. The bonds were sold as follows:

\$105,000 31/4s. Due on Sept. 15 from 1949 to 1955 inclusive. 165,000 3s. Due on Sept. 15 from 1956 to 1966 inclusive. 105,000 31/4s. Due on Sept. 15 from 1967 to 1973 inclusive.

000 bridge bonds. Dated Jan. 1. 1949. Denomination \$1,000. Due \$45,000 March 1, 1950 to 1959. Principal and interest payable at the place to be designated by the purchaser, subject to approval of the Board of Supervisors. Bidders are requested to designate in their are requested to designate in their bids, the price they will pay for the bonds bearing interest at the rate or rates likewise to be designated in their bids; provided, however, that all bonds of the same maturity shall bear interest at the same rate, which shall be an even multiple of ½ of 1%. The County will furnish the printed bonds and the legal opinion of Charles & Trauernicht, of St. Louis. Delivery bonds will be made on or Feb. 7, 1949, at a place to before Feb. be designated by the purchaser without cost to the purchaser. Enclose a certified or cashier's check or exchange for \$9,000, payable to the County.

#### Lauderdale County, Miss.

Correction—Report in v. 168, p. 21.68 of the sale of an issue of \$50,000 school bonds was errone

#### MISSOURI

Clayton, Mo.
Bond Sale—The issue of \$675 000 municipal improvement bonds offered on Nov. 24 was awarded to a group composed of Mercan-tile-Commerce Bank & Trust Co., St. Louis, Harriman Ripley & Co., Inc., and the Northern Trust Co., both of Chicago, at a price of 100.03, a net interest cost of about 1.956%, as follows:

\$216,000 2s. Due on Feb. 1 from 1949 to 1956 inclusive

125,000 1<sup>3</sup>/<sub>4</sub>s. Due on Feb. 1 from 1957 to 1961 inclusive. 334,000 3s. Due on Feb. 1 from 1962 to 1968 inclusive.

The bonds are dated Dec. 1, 1948. Interest F-A.

#### MONTANA

Cutbank, Mont.

Bond Offering — V. O. Over-cash, City Clerk, will receive sealed bids until 8 p.m. (MST) on Dec. 20 for the purchase of \$264 000 not to exceed 6% interest general obligation bonds, divided as follows:

\$214,000 Water Improvement bonds. Amortization bonds will be the first choice and serial bonds will be the sec-

serial bonds will be the sec-ond choice of the Council, 000 Sewer Improvement bonds. Amortization bonds will be the first choice and serial bonds will be the sec-ond choice of the Council,

40,000 Storm Sewer Improvement bonds. Amortization bonds will be the first choice choice and serial bonds will be the second choice of the Council.

Dated Jan. 2, 1949. The bonds whether amortization or serial, maturing after Jan. 2, 1954, shall be subject to redemption and prior payments on said date and any interest payment date there-after at par and accrued interest. Bonds will be sold for not less than their par value with accrued interest to date of delivery and all bidders must state the lowest rate of interest at which they will purchase the bonds at par. The Council reserves the right to re-ject any and all bids and to sell the bonds at private sale. Bids must be submitted for one, any or all of the bond issues. These are the bonds authorized at the general election on Nov. 2.

Fert Benton, Mont.

Bond Offering—L. G. Wright,
City Clerk, will receive sealed
bids until 8 p.m. (MST) on Dec. 15 for the purchase of \$55,000 not to exceed 4% interest storm sewer system bonds. Dated Jan. 1, 1949. Amortization bonds will be the first choice and serial bonds the second choice of the City Council. If amortization bonds are issued and sold the autic force was be

the time of sale, both principal. and interest to be payable in semi-annual installments during a period of 20 years from the date of issue. If serial bonds are issued and sold, they will be in the amount of \$2,500 and \$200; the sum of \$2,700 of said serial bonds will become due and payable on Jan. 1, 1950, and a like amount on Jan. 1, 1950, and a like amount on the same day each year thereafter until all of such bonds are paid, except that the last installment will be in the amount of \$3,700. The bonds will be redeemable in full 10 years after the date of issue or any interest payment date thereafter, and that said bonds shall be sold subject to passage shall be sold subject to passage and approval of a validating act by the State Legislative Assembly and delivery had to the successful purchaser after approval and passage of said validating act. The bonds will be sold for not less than their par value with accrued interest to date of delivery and all bidders must state the lowest rate of interest at which they will purchase the bonds at par The purchase the bonds at par. The City Council reserves the right to reject any and all bids and to sell the bonds at private sale. Enclose a certified check for \$2,500, payable to the above Clerk.

#### NEBRASKA

Cedar Rapids, Neb.
Bonds Sold—An issue of \$7,500
street improvement bonds has
been sold as 4s, at par to the
Wachob-Bender Corp., of Omaha.
The bonds were authorized at an
election on Sept 30 election on Sept. 30.

#### NEW HAMPSHIRE

Manchester Housing Authority, New Hampshire

Note Sale-The \$2,681,000 notes offered on Dec. 1—v., 168, p. 2274—were awarded as follows:

\$2,581,000 to a syndicate com-posed of the National City Bank of New York, Bankers Trust Co. of New York, J. P. Morgan & Co., Inc., and the Second National Bank of Boston, at 0.94% interest, plus a premium of \$15.40.

100,000 to the Hartford National Bank & Trust Co., of Hartford, at 0.90%. The notes are dated Dec. 1948 and mature on Nov. 15 1949. The Amoskeag National Bank of Manchester, second high bidder, named a rate of 0.98% plus a premium of \$25, for the

Nashua Housing Authority, N. H. Note Sale-The \$1,233,000 notes offered on Dec. 1-v. 168, p. 2274were awarded as follows:

\$1,133,000 to a syndicate composed of the National City Bank of New York, Bankers Trust Co. of New York, J. P. Morgan & Co. Inc., and Second National Bank of Boston, at 0.94% interest, plus a premium of \$16. mium of \$16

,000 to the Hartford National Bank & Trust Co., of Hartford at 0.90%.

The notes are dated Dec. 1948 and mature on Nov. 15, 1949. The Second National Bank of Nashua, second high bidder, named an interest rate of 0.96% for the entire loan.

#### NEW JERSEY

Bayonne, N. J.

Bayonne, N. J.

Bond Offering — John F. Lee, City Clerk, will receive sealed bids until 11 a.m. (EST) on Dec.

9 for the purchase of \$1,500,000 not to exceed 6% interest emergency housing coupon or registered bonds. Dated Jan. 1, 1949. Denomination \$1,000. Due Jan. 1, as follows: \$50,000 in 1950 to 1955, \$60,000 in 1956 to 1960, and \$75,000 in 1961 to 1972. The bonds payable on or after Jan. 1, 1955. payable on or after Jan. 1, 1955, being redeemable at par, as a whole or in part, at the option of the City on any interest payment date beginning with Jan. 1,

name the rate of interest to be come by me bonds but for and the rate named must be a multiple of 1/20 of 1% and must the same for all of the bonds the same for all of the bulks are for. The purchase price specified in the proposal must not be less than \$1,500,000 nor more than \$1,501,000. In selecting the proposal to be accepted, the City will not consider proposals which name a rate of interest higher than the lowest rate named in any legally acceptable proposal; and if two or more such proposals name the lowest rate, the proposal offering to accept the least amount of bonds (such bonds being the first maturing bonds) will be accepted unless two or more proposals name the lowest rate of interest and offer to accept the same least amount of bonds, in which event that one of such last mentioned that one of such last mentioned proposals which offers to pay the highest price will be accepted. The purchaser must pay accrued interest from the date of the bonds to the date of delivery. No interest will be paid upon the de-posit made by the successful bid-der. The successful bidder will be furnished with the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and legally binding obliga-tions of the City. Enclose a certi-fied or cashier's or treasurer's check for \$30,000, payable to the City.

Hasbrouck Heights, N. J.

Bond Offering—Robert I. Raf-ford, Borough Clerk, will receive sealed bids until 8:30 p.m. (EST) on Dec. 15 for the purchase of \$46,000 not to exceed 6% interest coupon or registered bonds, di-

vided as follows: \$20,000 Sewer Assessment bonds. Due \$4,000 Dec. 15, 1949 to 1953.

26,000 Sewer bonds. Due Dec. 15, as follows: \$2 500 in 1949 to 1957, and \$3,500 in 1958.

Dated Dec. 15, 1948. Denominations \$1,000 and \$500. Principal and interest (J-D) payable at the Peoples Trust Company of Bergen County (Hasbrouck Heights County (Hasbrouck Heights Each proposal submitted must name the rate of interest to be borne by the rate of interest to be borne by the bonds bid for and the rate named must be a multiple of 1/20 of 1%, and must be the same for all of the bonds bid for. The purchase price specified in the proposal must not be less than \$46,000 or more than \$47,000. The such nor more than \$47,000. The suc-cessful bidder will be furnished with the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and legally binding obligations of the Bor-ough. Enclose a certified or cash-ier's check or treasurer's check for \$920, payable to the Borough

# Lakewood Township (P. O. Lakewood), N. J. Bond Sale—The \$40,000 24%

refunding bonds offered on Nov 26—v. 168, p. 2169—were awarded to B. J. Van Ingen & Co., Inc., to B. J. Van Ingen & Co., Inc., of New York, at a price of 101.159, a basis of about 2.57%. Dated June 1, 1948 and due on Dec. 1 from 1952 to 1959 inclusive. Second high bid of 101.078 was made by Boland, Saffin & Co., of New York York.

New Jersey (State of)
Bond Sale—The \$1,400,000 series D emergency housing bonds of-fered Nov. 30—v. 168, p. 2169— were awarded to a syndicate composed of F. S. Smithers & Co., Mackey, Dunn & Co., Tripp & Co., Minsch, Monell & Co., all of New York, and Schmidt, Poole & Co., of Philadelphia, as 1.35s, at Co., of Philadelphia, as 1.35s, at a price of 100.05, a basis of about 1.34%. Dated July 1, 1948 and due \$140,000 annually on July 1 from 1951 to 1960 inclusive. Second high bid of 100.02 for 1.35s was made by an account composed of Kean, Taylor & Co., and the Mercantile-Commerce Bank & Trust Co. of St. Louis.

(EST) on Dec. 14 for the purchase of \$300,000 not to exceed 6% interest construction coupon or registered bonds, Dated Nov. 1, 1948 Denomination \$1,000. Due \$15,000 Nov. 1, 1950 to 1969. Principal and Nov. 1, 1950 to 1969. Principal and interest (M-N) payable at the Cinnaminson Bank & Trust Co., Riverton. Each proposal must specify in a multiple of \( \frac{1}{3} \) or 1/20 of 1\( \frac{1}{3} \) a single rate of interest which the bonds are to bear and no proposal will be considered which specifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount hid for the bonds which shall be bid for the bonds, which shall be not less than \$300,000, nor more than \$301,000. As between legally acceptable proposals specifying the same rate of interest, the bonds will be sold to the bidder complying with the terms of sale and offering to accept for the amount bid the least amount of bonds, the bonds to be accepted being those first maturing, and if two or more bidders offer to accept the same least amount, then to the bidder offering to pay therefor the highest price. The successful bidder will be fur-nished with the opinion of Haw-kins, Delafield & Wood, of New York City, that the bonds are valid and legally binding obligations of the Board of Education. These are the bonds authorized at the election held on Sept. a vote of 484 to 251. Enclose a certified or cashier's check for \$6,000, payable to the Board of Education,

### Pennsauken Township (P. O. Pennsauken), N. J.

Bond Offering—Robert V. Pea-body, Township Clerk, will re-ceive sealed bids until 8:15 p.m. (EST) on Dec. 13 for the purchase of \$109,000 not to exceed 6% interest coupon or registered bonds, divided as follows:

\$10,000 Improvement bonds 18,000 Improvement, series B

bonds. 5,000 Assessment bonds.

15,000 Equipment bonds. 17,000 Sewer Assessment bonds. 23,000 Paving Assessment, 1948 bonds

Improvement, series C bonds.

bonds.

Dated Dec. 1, 1948. Denomination \$1,000. The bonds stated in combination will mature Dec. 1, as follows: \$9 000 in 1949, \$15,000 in 1950 to 1953, \$10,000 in 1954, \$8,000 in 1955 and 1956, \$7,000 in 1957, 5,000 in 1958, and \$2,000 in 1959. Principal and interest (J-D) payable at the Pennsauken Township National Bank North Mership payable at the Fennsauken Township National Bank, North Merchantville, or at the option of the holder, at the Philadelphia National Bank, Philadelphia. Each proposal must specify in a multiple of \( \frac{1}{8} \) or 1/20 of 1\( \frac{1}{8} \) a single rate of interest which the bonds we to how and payable will. are to bear, and no proposal will be considered which specifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount bid for the the amount bid for the which shall eb not less bonds than \$109,000 nor more than \$110,-000. The successful bidder will be furnished with the opinion of Hawkins, Delafield & Wood, of New York City, that the bonds are valid and legally binding obligations. gations of the Township. Enclose a certified or cashier's check for \$2,180, payable to the Township.

Bond Offering — Alexander Schiesel, Town Clerk, will receive sealed bids until 8 p.m. (EST) on Dec. 14 for the purchase of \$57,000 not to exceed 6% interest emergnot to exceed 6% interest emergency housing coupon or registered bonds. Dated Dec. 1, 1948. Denomination \$1,000. Due Dec. 1, as follows: \$4,000 in 1949 to 1960, and \$3,000 in 1961 to 1963. The bonds payable on or after Dec. 1, 1954, being redeemable at par, as a whole or in part, at the option of the Town on any interest nav-If amortization bonds are issued and sold the entire issue may be put into one single bond or divided into several bonds as the Council may determine upon at Each proposal submitted must Trust Co. of St. Louis.

Trust Co. of St. Louis.

Palmyra School District, N. J.

Bond Offering — Marie L. McDermott, District Clerk, will reCeive sealed bids until 8 p.m.

(JD) payable at the Peoples National Bank of Secaucus, Each proposal submitted must name the rate of interest to be borne by the bonds bids for and the rate named must be a multiple of 1/20 of 1% must be a multiple of 1/20 of 1% and must be the same for all of the bonds bid for. The successful bidder wil be furnished with the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and legally binding obligations of the Town English ing obligations of the Town. Enclose a certified or cashier's or treasurer's check for \$1,140, payable to the Town.

Tenafly, N. J.

Bond Offering—Edwin B. Phillips, Borough Clerk, will receive sealed bids until 8:15 p.m. (EST) on Dec. 14 for the purchase of \$34,000 not to exceed 6% interest coupon or registered bonds, consisting of \$14,000 fire apparatus and \$20,000 road department equipment bonds. Dated Dec. 1, 1948 Denomination \$1,000. Stated equipment bonds. Dated Dec. 1, 1948. Denomination \$1,000. Stated in combination the bonds will mature Dec. 1, as follows: \$7,000 in 1949 to 1952, and \$6,000 in 1953. Principal and interest (J-D) payable at the Northern Valley National Park Targety. tional Bank, Tenafly. Each proposal must specify in a multiple of  $\frac{1}{8}$  or  $\frac{1}{20}$  of  $\frac{1}{8}$ , a single rate of interest which the bonds are to bear, and no proposal will be considered which specifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount bid for the bonds, which shall be not less than \$34,000 nor more than \$35,000. The successful bidder will be furnished with the opinion of Hawkins, Delafield & Wood, of New York City, that the bonds are valid and legally binding obligations of the Bor-ough. Enclose a certified or cash-ier's check for \$680, payable to

Trenton, N. J.

the Borough.

Bond Sale — Of the \$1,217,000 various municipal improvement bonds offered on Dec. 2—v. 168, p. 2274—a group composed of Ira Haupt & Co., Francis I. duPont & Co., and C. F. Childs & Co., all of New York; J. R. Ross & Co., Newark; Walter Stokes & Co., of Philadelphia, and R. H. Johnson Newark; watter Stokes & Co., of Philadelphia, and R. H. Johnson & Co., of New York, purchased \$1,212,000 principal amount, as 1%s, at a price of 100.442, a basis of about 1.819%.

#### NEW MEXICO

Albuquerque, N. Mex.

Bond Offering — G. Albert Linder, Acting City Clerk, will receive sealed bids until 2 p.m. (MST) on Dec. 21 for the purchase of \$2,910,000 not to exceed chase of \$2,910,000 not to exceed 4% interest revenue coupon bonds. Dated Nov. 1, 1948. Denom. bonds. Dated Nov. 1, 1948. Denom. \$1,000. Due Nov. 1, as follows: \$110,000 in 1950, \$114,000 in 1951, \$118,000 in 1952, \$122,000 in 1953, \$126,000 in 1954, \$131,000 in 1955, \$135,000 in 1956, \$139,000 in 1957, \$145,000 in 1958, \$155,000 in 1960, \$161,000 in 1961, \$167,000 in 1962, \$173,000 in 1963, \$179,000 in 1964, \$185,000 in 1965, \$193,000 in 1966, \$199,000 in 1967, \$193,000 in 1968, \$193,000 in 1969, \$103,000 in 1960, and \$207,000 in 1968. Principal and interest (M-N) payable at the Albuquerque National Trust & Savings Bank, Albuquerque, or at any other banking house in the United States specified by the purchaser of the bonds. Bonds will purchaser of the bonds. Bonds will not be registerable as to principal or interest. Bidders are requested to submit a bid specifying: (a) For immediate purchase of bonds numbered 1 to 1500 (1) the lowest rate of interest and premium, if any, above par at which said biddens will surely said bonds. any, above par at which said bluder will purchase said bonds, or (2) the lowest rate of interest at which the bidder will purchase said bonds at par, or (3) either of the next preceding form of bids and as an alternate a bid including nayment by the purchaser of the 963. The payment by the purchaser of the price of the validity of said bond issue and an assumption by purchaser of the printing costs of said issue. The printing cost of said issue and the printing cost of the purchaser of the printing cost of the printi

section (a) above and for the purchase, at any time within six months from the delivery of the bonds numbered 1 to 1500, inclusive, at the option of the City, of bonds numbered 1501 to 2910, inbonds numbered 1501 to 2910, inclusive, at an interest rate specified in said bid on the terms specified in paragraph (a) above or to be fixed by reference to the Standard Bond Index on the date of delivery of bonds numbered 1501 to 2910. Bidders shall be required to specify the lowest premium rate, which shall not exceed 3½% at which the bonds shall be callable on or after Nov.

1, 1953. Bonds will be prepared and printed by the City and successful bidders will be furnished with the opinion of Pershing, Bosand printed by the City and successful bidders will be furnished with the opinion of Pershing, Bosworth, Dick & Dawson, of Denver, to the effect that they are valid and legally binding obligations of the City, payable solely from the net income of the Joint Water Works and Sewer System of the City; provided, however, that in the event the successful bidder elects in his bid to himself defray expenses of said legal opinion and of printing said issue then the City shall not be obligated to secure and pay for said opinion or to pay for the printing of said bond issue. Enclose a certified or cashier's check, or cash for 5% of the amount of the bid, payable to the City. to the City.

#### **NEW YORK**

Amherst Common School District No. 18 (P. O. Buffalo 21), New York

Bond Sale—The issue of \$400,-00 construction bonds offered Nov. 30 was awarded to a group composed of George B. Gibbons & Co., Inc., Chas. E. Wiegold & Co., both of New York, and the Manufacturers & Traders Trust Co., of Buffalo, as 2.20s, at a price of 100.63, a basis of about 2.12%.

Co., of Burialo, as 2.20s, at a price of 100.63, a basis of about 2.12%. Second high bid of 100.56 for 2.20s was made by an account composed of the Marine Trust Co., of Buffalo, Roosevelt & Cross, and R. D. White & Co.

Bonds are dated Dec. 1, 1948. Denom. \$1,000. Due Dec. 1, as follows: \$15,000 in 1949 and 1950, \$22,000 in 1951 to 1960, \$20,000 in 1961 to 1967, and \$10,000 in 1968: Principal and interest (J-D) payable at the Marine Trust Co. of Buffalo. The bonds will be delivered at New York, N. Y., or at such other place as may be agreed with the purchaser about Dec. 15, 1948. The capproving opinion of 1948. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost.

Amherst Water District No. (P. O. Williamsville), N. Y.

Bond Offering—Harry R. Jones, Town Clerk, will receive sealed bids until 3:30 p.m. (EST) on Dec. 7 for the purchase of \$40,000 not to exceed 4% interest con-struction coupon or registered not to exceed 4% interest construction coupon or registered bonds. Dated Dec. 1, 1948. Denomination \$1,000. Due \$4,000 Dec. 1, 1949 to 1958. Principal and interest (J-D) payable at the Marine Trust Co., of Buffalo. Rate of interest to be in a multiple of ¼ or 1/10 of 1%, and must be the same for all of the bonds. The bonds will be delivered on or about Dec. 27, 1948, at the office of Hawkins, Delafield & Wood, of New York City, or at such other place as may be agreed upon with the purchaser. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. Enclose a certified or

1949 to 1964, and \$4,000 in 1965 to 1968. Principal and interest (J-D) payable at the People's Frust Co., of Malone. Rate of interest to be in a multiple of <sup>1</sup>/<sub>4</sub> or 1/10 of 1%, and must be the same for all of the bonds. The bonds will be delivered at New York N V or at such other place york, N. Y., or at such other place as may be agreed with the purchaser about Dec. 30, 1948. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. Enclose a certified or cashier's check for \$1,280, payable to the District.

#### Belmont, N. Y.

Bond Sale—The \$49,500 coupon or registered bonds offered Nov. 8—v. 168, p. 2057—were awarded the Manufacturers & Traders Frust Co., of Buffalo, as 2.30s, at a price of 100.245, a basis of about 2.27%. Sale consisted of:

\$27,500 fire house bonds. Due or May 1 from 1949 to 1968 incl 22,000 water bonds. Due on May 1 from 1949 to 1968 incl.

All of the bonds are dated May 1, 1948. Second high bid of 100.24 for 2.30s was made by C. J. Devine & Co., of New York.

Cheektowaga Union Free Sch. Dist No. 3 (P. O. Buffalo 21), N. Y.

Bond Offering—John Sayforth, District Clerk, will receive sealed oids until 3 p.m. (EST) on Dec. 20 for the purchase of \$2,300,000 not to exceed 5% interest building 20upon or registered bonds.

Dated Nov. 1, 1948. Denomination \$1,000. Due Nov. 1, as folows: \$60,000 in 1949 to 1953, \$65,000 in 1954 to 1958. \$70,000 in 1959

ows: \$60,000 in 1949 to 1953, \$65,-000 in 1954 to 1958, \$70,000 in 1959 to 1961, \$75,000 in 1962 to 1964, \$85,000 in 1965 to 1968, and \$90,-000 in 1969 to 1978. Rate of in-terest to be in multiples of <sup>1</sup>/<sub>4</sub> or 1/10 of 1% and must be the same for all of the bonds. Principal and interest payable at the Manufacturers and Traders Trust Co., Buffalo. The successful bidder Buffalo. The successful bidder will be furnished with the opin-on of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and binding obligations of the District.

#### Elmira, N. Y.

Elmira, N. Y.

Bond Offering—Francis K. Norman, City Chamberlain, will receive sealed bids until 11 a.m. (EST) on Dec. 8 for the purchase of \$160,000 not to exceed 5% interest recreational area, 1948 coupon or registered bonds. Dated Dec. 1, 1948. Denom. \$1,000. Due June 1, as follows: \$15,000 in 1950 to 1953, and \$20,000 in 1954 to 1953. Rate of interest to be in a multiple of ¼ or 1/10 of 1% and must be the same for all of the bonds. Principal and interest (J-D) payable at the City Chamberlain's office. The bonds will be delivered at New York, N. Y., or at such other place as may be agreed with the purchaser about Dec. 22, 1948. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. Enclose a certified or cashier's check for \$3,200, payable to the City. \$3,200, payable to the City.

#### Fayetteville, N. Y.

Bond Offering — Grace W. Smith, Village Treasurer, will receive sealed bids until 1 p.m. about Dec. 27, 1948, at the office of Hawkins, Delafield & Wood, of New York City, or at such other place as may be agreed upon with the purchaser. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. Enclose a certified or cashier's check for 2% of the amount of bonds to be bid for, payable to the Town.

Bangor Union Free School District No. 1 (P. O. North Bangor), New York

Bond Offering — C. P. Smith, District Clerk, will receive sealed bids until 2 p.m. (EST) on Dec. 9 for the purchase of \$64,000 not to exceed 5% interest building, 1943 coupon or registered bonds. Dated Dec. 1, 1948. Denomination \$1,000. Due July 1, as follows: \$7,000 in 1949 to 1955. Principal and interest (J-J) payable at the Merchants National Bank & Trust Co., Syracuse. Rate of interest to be in a multiple of ¼ or 1/10 of 1% and must be the same for all of the bonds. The bonds will be delivered at New York, N. Y., or at such other place as may be agreed with the purchaser, about Jan. 4, 1949. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. En-

close a certified or cashier's check for \$1,460, payable to the Village.

Freeport, N. Y.

Bond Sale-The \$250,000 elec tric system bonds offered Nov. 30—v. 168, p. 2275—were awarded to Salomon Bros. & Hutzler, of to Salomon Bros. & Hutzler, of New York, as 1.30s, at a price of 100.12, a basis of about 1.26%. Dated Oct. 15, 1948 and due on Oct. 15 from 1949 to 1953 inclusive. Second high bid of 100.063 for 1.40s was made by Roosevelt & Cross, of New York.

& Cross, of New York.

Genesco, Groveland, Sparta and West Sparta Central Sch. Dist.

No. 1 (P. O. Genesco), N. Y.

Bond Sale—The \$45,000 garage bonds offered Nov. 23 — v. 168, p. 2169—were awarded to George B. Gibbons & Co., Inc. and Chas. E. Weigold & Co., both of New York, jointly, as 2.20s, at a price of 100.62, a basis of about 2.12%. The bonds are dated Nov. 1, 1948 and mature on Nov. 1 from 1949 to 1966 inclusive. Second high bid of 100.46 for 2.20s was made by of 100.46 for 2.20s was made by Roosevelt & Cross, of New York.

Hughsonville Fire District (P. O. Wappingers Falls), N. Y.
Bond Sale—The issue of \$25,000 building and equipment bonds offered Nov. 19 was awarded to the Mattewan National Bank, of Beacon, as  $2\frac{1}{2}s$ .

Lancaster Common School District No. 1 (P. O. Lancaster), N. Y. Bond Sale—The issue of \$175,-

Bond Sale—The issue of \$175,-Job building bonds offered in Dec. 1 were awarded to Roosevelt & Cross, of New York, as 2½s, at a price of 100.25, a basis of about 2.479%. Second high bid of 100.687 for 2.60s was made by the Marine Trust Co., of Buffalo, and R. D. White & Co., in joint ac-count.

Bonds are dated Sept. 15, 1948 Bonds are dated Sept. 15, 1948. Denomination \$1,000. Due Sept. 1, as follows: \$4,000 in 1949 to 1950, \$5,000 in 1951, and \$6,000 in 1952 to 1978. Principal and interest (M-S) payable at the Manufacturers and Traders Trust Co., Buffalo. The bonds will be delivered at New York, N. Y., or at such other place as may be agreed with the purchaser about Dec. 20. with the purchaser about Dec. 20, 1948. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will oe furnished to the purchaser without cost.

Larchmont, N. Y. Bond Offering — W. Edward Bracken, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Dec. 8 for the purchase of \$50,000 not to exceed 5% in terest coupon or registered bonds divided as follows:

\$23,000 Sewer bonds, Due July 1 as follows: \$4,000 in 1949 and 1950, and \$5,000 in 1951 to 1953. Period of probable use-

fulness, 30 years.
000 Water bonds. Due July 1 as follows: :\$6,000 in 1949 and 1950, and \$5,000 in 1951 to 1953. Period of probable usefulness, 40 years.

Dated Jan. 1, 1949. Denomination \$1,000. Bidders to name a tion \$1,000. Bidders to name a single rate of interest in a multiple of ¼ or 1/10 of 1%, which must be the same for all of the bonds. Principal and interest (J-J) payable at the Central Hanover Bank & Trust Co., New York City. The bonds will be delivered at New York, N. Y., or at such other place as may be agreed with the purchaser, about Jan. such other place as may be agreed with the purchaser, about Jan. 3, 1949. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. Enclose a certified or cashier's check for \$1,000, payable to the Village.

able to the Village.

Lyndonville, N. Y.

Bond Offering — Donald M.
Fraser, Village Treasurer, will receive sealed bids until 2 p.m.
(EST) on Dec. 8 for the purchase of \$17,000 not to exceed 5% interest public improvement, 1948, coupon or registered bonds. Dated Dec. 1, 1948. Denom. \$500. Due June 1. as follows: \$1,000 in 1950 and 1951, and \$1,500 in 1952 to

payable at Citizens State Bank, Lyndonville. Rate of interest to be in a multiple of ¼ or 1/10 of 1% and must be the same for all of the bonds. The bonds will be delivered at New York, N. Y., or at such other place as may be agreed with the purchaser about or at such other place as may be agreed with the purchaser, about Dec. 27, 1948. The approving opinion of Vandewater, Sykes, Heckler & Galloway of New York City, will be furnished to the purchaser without cost. Enclose a certified or cashier's check for \$340, payable to the Village.

## New Hartford, Washington Mills Water Dist. Extension (P. O. New Hartford), N. Y.

Bond Sale-The \$143,000 water bonds offered on Nov. 29—v. 168, p. 2169—were awarded to a group composed of R. H. Johnson & Co., composed of R. H. Johnson & Co., Herbert J. Sims & Co., and Bond & Goodwin, all of New York, as 2.10s, at a price of 100.44, a basis of about 2.05%. Dated Sept. 1, 1948 and due on March 1 from 1950 to 1969 inclusive. Second high bid of 100.28 for 2.10s was made by Kidder, Peabody & Co., New York.

### New York City Housing Authority New York

Note Sale — The \$33,816,000 notes offered on Nov. 23—v. 168, p. 2169—were awarded as follows: p. 2169—were awarded as follows: \$10,933,000 to Salomon Bros. & Hutzler, of New York, as fol-lows: \$500,000 as 1.14% in-terest; \$3,000,000 at 1.16%, plus \$33 premium; \$4,000,000 at 1.16%, plus \$44; and \$3.-433,000 at 1.17%, plus \$37.76. The notes are dated Dec. 17, 1948 and mature on June 17

7,000,000 to the Chemical Bank 7,000,000 to the Chemical Bank & Trust Co., of New York, and Associates, at 1.16%. Dated Dec. 17, 1948 and due on June 17, 1949.
1,600,000 to the Girard Trust Co., Philadelphia, at 1.08%. Dated Dec. 17, 1948 and due June 17, 1949.
1,000,000 to the Bessemer Trust Co., of Jersey City, at 1.17%, plus \$17 premium. Dated Dec. 17, 1948 and due June 17.

plus . 17, 1948 and due June 17, 1949

620,000 to Lehman Bros. New York, as follows: \$570,000 at 1.12%, and \$50,000 at 1.14%. Dated Dec. 17, 1948 and due

1.12%, and \$50,000 at 1.14%. Dated Dec. 17, 1948 and due June 17, 1949.
7,500,000 to Salomon Bros. & Hutzler, of New York, as follows: \$500,000 at 1.16%; \$3,000,000 at 1.17%, plus \$33 premium; \$2,000,000 at 1.18%, plus \$22; and \$2,000,000 at 1.19%, plus \$22. Notes are dated Dec. 17, 1948 and mature on July 18, 1949.
4,463,000 to the Chemical Bank & Trust Co., of New York, and Associates, at 1.19%. Dated Dec. 17, 1948 and due July 18, 1949.
500,000 to Boland, Saffin & Co., New York, at 1.17%, plus \$1.60. Dated Dec. 17, 1948 and due July 18, 1949.
200,000 to William E. Pollock & Co., New York, as follows: \$100,000 at 1.15%, plus \$5; and \$100,000 at 1.18%, plus 8. Dated Dec. 17, 1948 and due July 18, 1949.

8. Dated Dec. 17 due July 18, 1949.

Note Offering-Thomas F Farrell, Chairman, will receive sealed bids until noon (EST) on Dec. 10 for the purchase of \$6,035,000 temporary loan, series H notes. Dated Dec. 27, 1948 and due on June 27, 1949.

New York (State of)
Bond Sale — The \$51,450,000
housing bonds offered on Nov. 30 ousing bonds offered on Nov. 30—v. 168, p. 2275—were awarded to a syndicate headed by the Chase National Bank and the Manhattan Co., both of New York, at a price of par, a net interest cost of about 2.1487%, as follows: follows:

55,250,000 4s. Due on Dec. 1 from 1950 to 1954 inclusive. 19,950,000 2½s. Due on Dec. 1 from 1955 to 1973 inclusive. \$5,250,000

5,250,000 11/4s. Due on Dec. 1 from 1994 to 1998 inclusive.

The bonds are dated Dec. 1948 and those then outstanding are callable on Dec. 1, 1988, or on any subsequent interest payment date, at par and accrued

Syndicate Members — Associated with the Chase National Bank and the Bank of the Man-Bank and the Bank of the Manhattan Co., in the purchase of the bonds were the following Kuhn, Loeb & Co.; Hallgarten & Co.; C. J. Devine & Co.; Blyth & Co., Inc.; Barr Bros. & Co.; R. W. Pressprich & Co.; Salomon Bros. & Hutzler; Ladenburg, Thalmann & Co.; Chemical Bank & Trust Co.; Blair & Co., Inc.; Kidder, Peabody & Co.; the Marine Trust Co., of Buffalo; Manufacturers Trust Co.; the Northern Trust Co.; Harris Trust & Savings Bank; Bear, Stearns & Co.; Equitable Securities Corp.; Estabrook & Co.; Kean, Taylor & Co.; Manufacturers & Traders Trust Co., Buffalo; Shields & Co.

turers & Traders Trust Co., Buffalo; Shields & Co.
Also, Mercantile - Commerce
Bank & Trust Co., St. Louis; E. H.
Rollins & Sons, Inc.; B. J. Van
Ingen & Co., Inc.; A. C. Allyn &
Co., Inc.; Geo. B. Gibbons &
Co., Inc.; Hornblower & Weeks;
F. S. Moseley & Co.; L. F. Rothschild & Co., Schoellkopf, Hutton &
Pomeroy, Inc.; White, Weld & Co.;
Adams, McEntee & Co., Inc.; First
of Michigan Corp.; Laurence M.
Marks & Co.; Chas. E. Weigold &
Co., Inc.; A. G. Becker & Co. Inc.; Marks & Co.; Chas. E. Weigold & Co., Inc.; A. G. Becker & Co. Inc.; Fidelity Union Trust Co., Newark; W. E. Hutton & Co.; Carl M. Loeb, Rhoades & Co.; W. H. Morton & Co., Inc.; Swiss American Corp.; C. F. Childs & Co., Inc.; Darby & Co.; Hannahs, Ballin & Lee; National Commercial Bank & Trust Co., of Albany; the Public National Bank & Trust Co., of New York.

Also Reynolds & Co., Schwa-

the Public National Bank & Trust Co., of New York.

Also, Reynolds & Co., Schwabacher & Co.; State Bank of Albany, Albany; Weeden & Co., Inc.; William Blair & Co.; Julien Collins & Co., Chicago; the Commercial National Bank & Trust Co., of New York; Paul H. Davis & Co., Chicago; R. L. Day & Co.; Detmer & Co., Chicago; Green, Ellis & Anderson; Gregory & Son, Inc.; Hayden, Miller & Co., Cleveland; Otis & Co., Inc.; Schmidt, Poole & Co.; Philadelphia; J. G. White & Co., Inc.; Arnhold & S. Bleichroeder, Inc.; Blewer, Heitner & Glynn, St. Louis; Ernst & Co.; Folger, Nolan, Inc., Washington, D. C.; Ginther & Co., Cleveland; Maynard H. Murch & Co., Cleveland; Edward Lober Stokes Co., Philadelphia; Whiting, Weeks & Stubbs, Boston; Wood, Gundy & Co., Inc.; Harold E. Wood & Co., St. Paul; Paul Frederick & Co.

Co., Inc.; Harold E. Wood & Co., St. Paul; Paul Frederick & Co.

Other Bid—One other bid was submitted for the issue, this being made on behalf of a combined syndicate headed, respectively, by the National City Bank of New York and Lehman Bros. The group offered a price of par, or a net interest cost of about 2.151%, for the bonds to bear interest rates as follows: \$6,300,000 4s, due on Dec. 1, 1950 to 1955 inclusive; \$4,200,000 2½s, due on Dec. 1, 1956 to 1959 inclusive; \$13,650,000 1¾s, due on Dec. 1, 1960 to 1972 inclusive; \$9,450,000 2s, due on Dec. 1, 1973 to 1981 inclusive, and \$17,850,000 2¼s, due on Dec. 1, 1982 to 1998 inclusive. The successful Chase National-Bank of Manhattan Co. provided for a total interest cost to the State of \$28,743,750, while the runner-up offer was based on a cost of \$28,780,500.

Niagara Falls, N. Y.

Bond Offering — Eugene T. Creagh, City Comptroller, will receive sealed bids until 11:30 a.m. (EST) on Dec. 13 for the purchase of \$624,000 not to exceed 5% interest public improvement coupon or registered bonds. Dated Jan 1. \$5,250,000 4s. Due on Dec. 1 from 1950 to 1954 inclusive. 1949. Denom. \$1,000. Due Jan. 1, as 19,950,000 2½s. Due on Dec. 1 from 1955 to 1973 inclusive. 21,000,000 2½s. Due on Dec. 1 from 1974 to 1993 inclusive. 1958, and \$15,000 in 1959 and 1960. Principal and interest (J-J) payable at the Central Hanover Bank & Trust Co., New York City. Rate & Trust Co., New York City. Rate of interest to be in a multiple of \(^{4}\) or 1/10 of 1%, and must be the same for all of the bonds. The bonds will be delivered at New York, N. Y., or such other place as may be agreed with the purchaser may be agreed with the purchaser about Jan. 3, 1949. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. Enclose a certified or cashier's check for \$12,480, payable to the City.

Niskayuna Union Free Sch. Dist. No. 5 ( P. O. Niskayuna), N. Y.

No. 5 ( P. O. Niskayuna), N. Y.

Bond Sale—The issue of \$830,000 school bonds offered on Dec.
2—v. 168, p. 2275—were awarded
to a group composed of Roosevelt & Cross, E. H. Rollins & Sons,
Inc., and Coffin & Burr, all of
New York, as 2s, at a price of
100.18, a basis of about 1.98%. The
bonds are dated Nov. 1, 1948 and
mature on Nov. 1 from 1949 to bonds are dated Nov. 1, 1948 and mature on Nov. 1 from 1949 to 1968 inclusive. Second high bid of 100.657 for 2.10s was made by a group composed of Halsey, Stuart & Co., C. J. Devine & Co., George B. Gibbons & Co., and Chas. E. Weigold & Co.

Niskayuna Water District No. 5 Extension (P.O. Schenectady), New York

Bond Offering - Harold N. Bond Offering — Harold N. Rowe, Town Supervisor, will receive sealed bids until 11 am. (EST) on Dec. 15 for the purchase of \$5,200 not to exceed 5% interest construction coupon or registered bonds. Dated Dec. 1, 1948. Denominations \$300 and \$250. Due March 1, as follows: \$300 in 1950 to 1953, and \$250 in 1954 to 1969. Principal and interest (M-S) pay-Partial 1, as 250 in 1954 to 1969. Principal and interest (M-S) payable at the Schenectady Trust Co., Schenectady. Rate of interest to be in a multiple of ¼ or 1/10 of 1%, and must be the same for all of the bonds. Said bonds will be delivered at New York, N. Y., or at such other place as may be delivered at New York, N. Y., or at such other place as may be agreed with the purchaser about Jan. 10, 1949. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. Enclose a certified or cashier's check for \$104, payable to the Town.

Port of New York Authority, N. Y.

Bond Offering — Howard S. Cullman, Chairman, will receive sealed bids until 10:30 a.m. (EST) on Dec. 7 for the purchase of \$7,-000,000 all or none Marine Ter-minal bonds. Due in 1978. Copies of the prescribed bidding form, of the Official Statement of the Au-thority and of the resolutions pursuant to which these bonds are to be issued, may be obtained at the office of the Treasurer. The Authority will announce the acceptance or rejection of bids at or be-fore 6:00 p.m. on the above date. Each offer must be accompanied by a certified or cashier's check in the amount of \$140,000.

Ramapo (P. O. Suffern), N. Y. Bond Sale — The \$135,000 in-cinerator bonds offered on Nov. cinerator bonds offered on Nov. 30—v. 168, p. 2275—were awarded to Hall & Co., of New York, as 134s, at a price of 100.09, a basis of about 1.73%. The bonds are dated Dec. 15, 1948 and mature on June 15 from 1950 to 1963 inclusive. Second high bid of 100.24 sive. Second high bid of 100.34 for 1.80s was made by Francis I. duPont & Co., of New York.

Rensselaer, N. Y.

Bond Offering — Albert J.
Scheibly, City Treasurer, will receive sealed bids until 12:30 p.m.
(EST) on Dec. 8 for the purchase of \$181,000 not to exceed 4% interest to the purchase of \$181,000 not peristered bonds.

terest coupon or registered bonds, divided as follows:

Fire Alarm System, \$5,700 for a sewer eductor chassis and \$11,000 for a Diesel tractor \$11,000 for a Diesel tractor and bull-grader. Each of said purposes has a period of probable usefulness of five years, except in the case of the fire engine and additions to the fire alarm system, where the period is 10 years.

50,000 Funding bonds. Due \$10,-000 Dec. 1, 1949 to 1953. Issued to pay a portion of a judgment against the City, as compromised. Said purpose has a period of probable usefulness of five years.

has a period of probable usefulness of five years.
45,000 Improvement bonds. Due \$9,000 Dec. 1, 1949 to 1953. Issued to pay for a portion of the cost of the following improvements; \$9,400 for a sanitary sewer, \$8,600 for a wading pool, and \$27,000 for street improvement and resurfacing. Each of said purposes has a period of probable usefulness of five years, except in the case of the sewer, which has a period of 30 years, and in the case of the wading pool, which has a period of years, and in the case of the wading pool, which has a period of 30 years, and in the case of the wading pool, which has a period of 30 years, and in the case of the wading pool, which has a period of 30 years, and in the case of the wading pool, which has a period of 30 years, and in the case of the wading pool, which has a period of 30 years, and in the case of the wading pool, which has a period of 30 years, and in the case of the years. wading pool, which has a period of 10 years.

Dated Dec. 1, 1948. Denomination \$1,000. Principal and interest (J-D) payable at the National Commercial Bank & Trust Co., Rensselaer Branch, Rensselaer. Rate of interest to be in a multiple of 1/10 or ¼ of 1%, and must be the same for all of the bonds. The bonds will be delivered to the rne bonds will be delivered to the purchaser on Dec. 22, 1948, or as soon thereafter as they can be prepared for delivery. The purchaser will be furnished with the opinion of Sullivan, Donovan & Heenehan, of New York City. Engless a cachiary or cartified sheet. close a cashier's or certified check for \$3,620, payable to the City.

Schroon (P. O. Schroon Lake), New York

New York

Bond Offering — Francis J.
Bohrmann, Town Clerk, will receive sealed bids until 3 p.m.
(EST) on Dec. 6 for the purchase of \$4.800 not to exceed 4% interest Schroon Lake Water District Extension bonds. Dated Nov. 1, 1948. Due \$400 Nov. 1, 1949 to 1960. Principal and interest (M-N) payable at the Chester-Schroon-Horicon National Bank, Chestertown. Rate of interest to be in multiple of ¼ or 1/10 of 1%, and must be the same for all of the bonds. The bonds will be in bearer form without coupons, and shall not be convertible into registered form. The bonds will be istered form. The bonds will be delivered at the office of the suc-cessful bidder on or about Dec. 10, 1948. The approving opinion 10, 1948. The approving opinior of Albert Krakes, of Port Henry will be furnished to the purchaser without cost. Enclose a certified or cashier's check for 2% of the amount of bonds to be bid for, payable to the Town.

payable to the Town.

Scotia, N. Y.

Bond Offering—F. H. Robinson,
Village Treasurer, will receive
sealed bids until 2 p.m. (EST) on
Dec. 9 for the purchase of \$50.000
not to exceed 5% interest public
improvement, 1948 coupon or
registered bonds. Dated Sept. 1,
1948. Denomination \$1,000. Due
March 1, as follows: \$13,000 in
1949, \$12,000 in 1950, \$11,000 in
1951, and \$14,000 in 1952. Principal and interest (M-S) payable
at the Glenville Bank, Scotia. Rate at the Glenville Bank, Scotia. Rate of interest to be in a multiple of \(^1\)4 or \(^1/10\) of \(^1\%\) and must be the same for all of the bonds. The bonds will be delivered at New York, N. Y., or at such other place

500 for additions to the City Fire Alarm System, \$5,700 for a sewer eductor chassis and \$11,000 for a Diesel tractor and bull-grader. Each of said by Roosevelt & Cross, of New

Victor Farmington, East Bloomfield and Perinton Central
School District No. 1 (P. O.
Victor), N. Y.

Bond Sale — The \$25,500 construction bonds offered Nov. 29—
v. 168, p. 2169—were awarded to v. 168, p. 2169—were awarded to C. J. Devine & Co., of New York, as 13/4s, at a price of 100.035, a basis of about 1.74%. Dated Nov. 1, 1948 and due on Nov. 1 from 1949 to 1958 inclusive. Second high bid of 100.268 for 1.80s was made by C. E. Weinig Co.

made by C. E. Weinig Co.

West Babylon Fire District, N. Y.

Bond Sale — The \$58,000 construction and equipment bonds offered Nov. 15—v. 168, p. 1950—were awarded to R. H. Johnson & Co., and Herbert J. Sims & Co., both of New York, jointly, as 2½s, at a price of 100.384, a basis of about 2.44%. Dated Sept. 15, 1948 and due on Sept. 15 from 1949 to 1968 inclusive. Second high bid of 100.305 for 2½s was made by of 100.305 for 2½s was made by Roosevelt & Cross, of New York.

Wheatland Common School District No. 5 (P. O. Niagara Falls), New York

New York

Bond Sale—The \$105,000 school building bonds offered on Nov. 23—v. 168, p. 2058—were awarded to Roosevelt & Cross, of New York, as 134s, at a price of 100.16, a basis of about 1.72%. Dated Nov. 1, 1948 and due on Nov. 1 from 1949 to 1958 inclusive. Second high bid of 100.18 for 1.80s was made by George B. Gibbons & Co., Inc., and Chas. E. Weigold & Co., jointly.

#### **NORTH CAROLINA**

Albermarle, N. C.

Albermarle, N. C.

Bond Sale—The \$928,000 bonds offered on Nov. 23—v. 168, p. 2169—were awarded to the First Securities Corp., of Durham, and Byrne & Phelps, Inc., of New York, jointly, on a bid reflecting a net interest cost of about 2.56%, se follows: as follows:

\$750,00 water and electric light bonds: for \$90,000 2\(^4\)s, due on June 1, from 1951 to 1959 inclusive; and \$660,000 2\(^4\)s, due on June 1 from 1960 to 1987 inclusive.

40,000 fire station bonds: for \$18,-000 2\(^4\)s, due on June 1 from

000 21/4s, due on June 1 from 1951 to 1959 inclusive; and \$22,000 21/2s, due on June 1 from 1960 to 1967 inclusive.

138,000 fire alarm and equipment bonds: for \$60,000 2\(^4\)s, due on June 1 from 1951 to 1959 inclusive; and \$78,000 2½ due on June 1 from 1960 1968 inclusive.

All of the bonds are dated Dec.

1, 1948.

Burke County (P. O. Morganton), N. C.

Bond Sale—The \$120,000 series
D school building bonds offered
Nov. 23—v. 168, p. 2169—were
awarded to the Branch Banking &
Trust Co., of Wilson, at a price of
par, a net interest cost of about
2.375%, as follows: \$75,000 2½s,
due on May 1 from 1953 to 1963
inclusive; \$15,000 2½s, due on
May 1 from 1964 to 1966 inclusive;
\$5,000 2½s, due on May 1,
from 1968 to 1972 inclusive. The
bonds are dated Nov. 1, 1947.

Durham County (P. O.

Pont & Co., of New York.

Rensselaer, N. Y.

Signature of the purchase of sall of the bonds. The bonds will be delivered at New York, N. Y., or at such other places may be agreed with the purchase strate of bonds not to exceed 4% instead on the purchase of \$8,181,000 not to exceed 4% instead on the purchase of \$8,181,000 not to exceed 4% instead on the purchase of \$8,181,000 not to exceed 4% instead on the purchase of \$8,181,000 in 1949 and 1950, \$20,-000 in 1951 and 1952, and \$16,000 in 1953. Issued to pay a portion of the cost of equipment as follows: \$15,000 in 1953 and another fruck bonds offered on Nov. 24—

Thornwood), N. Y.

Bond Sale — The \$15,000 fire runching of the purchase of \$1,000, payable to the Village bonds. Dated Dec. 1, 1948. Denomination \$1,000. Principal and interest payable at the purchase, but no bid some data the foods of the purchase of \$1,000, payable to the Village bonds. Due Dec. 1, 1948. Denomination \$1,000. Principal and interest payable at the purchase, but no bid some data the foods of the purchase of \$5,000 June 1, 1961 to Due \$5,000 June 1, 1962 to Due \$5,000 June 1, 1961 to Due \$5,000 June 1, 1962 to Due \$5,000 June 1, 1961 to Due \$5,000 June 1, 1961 to Due \$5,000 June 1, 1961 to Due \$5,000 June 1, 1962 to Due \$5,000 June 1, 1962 to Due \$5,000 June 1, 1962 to Due \$5,000 June 1, 1961 to Due \$5,000 June 1, 1961 to Due \$5,000 June 1, 1961 to Due \$5,000 June 1, 1962 to Du

terest (J-D) payable in New may name more than two rates York City. Bidders are request-for either issue, and each bidder ed to name the interest rate or must specify in his bid the amount rates in a multiple of ¼ of 1%, of bonds of each rate. Each rate Each bid may name one rate for must be bid for bonds of consecutive. Secretary. The approving opinion of Mitchell & Pershing, of New York City, will be furnished the purchaser. Enclose a certified check for \$60,000, payable to the State Treasurer.

Laurinburg, N. C.

Bond Offering—W. E. Easter-ling, Secretary of Local Govern-ment Commission, will receive ing, secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Dec. 7 for the purchase of \$118,000 not to exceed 6% interest storm sewer coupon bonds. Dated Dec. 1, 1948. Denomination \$1,000. Due June 1, as follows: \$2,000 in 1951 to 1959, and \$5,000 in 1960 to 1979. Principal and interest (J-D) payable in New York City. General obligations; unlimited tax; registerable as to principal alone; delivery on or about Dec. 29, 1948, at place of purchaser's choice. Bidders are requested to name the interest rate or rates, in a mulinterest rate or rates, in a multiple of ¼ of 1%. Each bid may name one rate for part of the bonds (having the earliest maturities), and another rate or rates for the balance, but no bid may name more than four rates, and each bidder must specify in his bid the amount of bonds of each rate. Each rate bid must be for bonds of consecutive maturities. Bids to or consecutive maturities. Bids to be on form furnished by the above Secretary. The approving opin-ion of Mitchell & Pershing of New York City, will be furnished. Enclose a certified check for \$2,-360, payable to the State Treasurer

Malden, N. C.

Bond Sale—The \$125,000 coupon bonds offered on Nov. 23—v. 168, p. 2169—were awarded to the First Securities Corp., of Durham, and Byrne & Phelps, Inc., of New York, in joint account, at a price of 100.036, a net interest cost of about 2.95%, as follows:

\$100,000 water and sewer bonds: for \$8,000 2½s, due on June 1 from 1951 to 1954 inclusive; \$87,000 3s, due on June 1 from 1955 to 1974 inclusive; and \$5,000 234s, due on June 1,

1975. 25,000 street bonds: for \$13,000 2½s, due on June 1 from 1950 to 1954 inclusive; and \$12,000 3s, due on June 1 from 1955 to 1958 inclusive.

All of the bonds are dated Dec.

1, 1948.

Montgomery County (P. O. Troy), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Dec. 7 until 11 a.m. (EST) on Dec. 7 for the purchase of \$45,000 not to exceed 6% interest refunding of 1948 coupon bonds, divided as fol-

Each bid may name one rate for must be bid for bonds of consecutive maturities, and another rate or rates for the balance, but no bid may name more than four rates, and each bidder must specify in his bid the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. General obligations; unlimited tax; delivery on or about Jan. 5, 1949, at place of purchaselimited tax; delivery on or about Jan. 5, 1949, at place of purchaselimited tax; delivery on or about Jan. 5, 1949, at place of purchaselimited tax; registerable as to principal only; delivery at place of purchaser's choice. Bids must be on a form to be furnished by the above Secretary. The approving opinion of Mitchell & Pershing, of New Trimble & Mitchell, of New York Trimble & Mitchell, of New York Trimble & Mitchell, of New York City, will be furnished the pur-chaser. Enclose a certified check for \$900, payable to the State Treasurer.

Statesville, N. C.

Bond Sale—The \$330,000 series
B general obliagtion water bonds
offered on Nov. 23—v. 168, p. 2169
—were awarded to Alex Brown
& Sons, of Baltimore, and the
Branch Banking & Trust Co., of
Wilson, jointly, at a price of par,
a net interest cost of about 2.53%, as follows:

\$8,000 41/s. Due on Dec. 1, 1949 and 1950.

and 1950. 84,000 23/ss. Due on Dec. 1 from 1951 to 1960 inclusive. 238,000 21/ss. Due on Dec. 1 from 1961 to 1978 inclusive.

**NORTH DAKOTA** 

Benson County, Viking Sch. Dist. No. 9 (P. O. Maddock), N. Dak.

Bond Offering—E. N. Liudahl, Clerk of the Board of School Di-rectors, will receive sealed and oral bids at the County Auditor's office in Minnewaukan, until 2 p.m. (CST) on Dec. 20 for the purchase of \$3,000 not to exceed 3% interest improvement bonds. Due \$1,000 Nov. 29, 1950 to 1952. In-terest M-N. The bonds are subterest M-N. The bonds are subject to call at the option of the District on any interest payment date. The proceeds of the bonds will be used for the purchase of and installation of a new furnace in the school house. These bonds were authorized at the election held on Nov. 9. Enclose a certified or cashier's check, or bank draft for 2% of the amount of the draft for 2% of the amount of the bid, payable to the District.

Cavalier, N. Dak:
Bonds Not Sold—Bids for the \$57,000 not to exceed 5% interest municipal light plant revenue bonds offered Nov. 26—v. 168, p. 2170—were returned unopened because of legal considerations. A new offering will be made.

Karlsruhe, N. Dak.

Bond Offering — Joe Schmaltz,
Village Clerk, will receive sealed
bids until 11:30 a.m. (EST) on
Dec. 13 for the purchase of \$3,500
not to exceed 5% interest fire hall construction and fire fighting equipment bonds. Dated Sept. 1, 1948. Denominations \$500 and \$250. Due Sept. 1, as follows: \$500 in 1950 to 1953, and \$250 in 1954 to 1959. These bonds were authorized at an election held on the control of the contr authorized at an election held on July 20. Bidders will state the rates of interest they will accept on said bonds, and will also state whether they will furnish bonds and legal opinion as to their validity. Delivery of the bonds to the purchaser will be made at the biggs of the bonds. First National Bank, Minot. Principal and interest payable at the Bank of North Dakota, Bismarck.

Payable from unlimited taxes. Principal and interest (M-N) payable at the First National Bank, taxes. Utica. These bonds were authorized at the general election on Nov. 2. Enclose a certified check for \$600, payable to the Board of Education.

### Canal Winchester Local Sch. Dist., Ohio

Ohio

Bond Offering—Hazel L. Cook,
Clerk of the Board of Education,
will receive sealed bids until 8
p.m. (EST) on Dec. 14 for the
purchase of \$22,000 not to exceed
3% interest construction and improvement bonds. Dated Jan. 1,
1949. Denomination \$1,000. Due
Dec. 1, as follows: \$1,000 in 1956
to 1955, and \$2,000 in 1956 to 1963.
Bate of interest to be in multiple to 1955, and \$2,000 in 1956 to 1963. Rate of interest to be in multiple of ¼ of 1%. Interest J-D. The bonds will be sold to the highest bidder at not less than par and accrued interest. Bids may be made upon all or any number of bonds of this issue. All bids must state the number of bonds bid for and the gross amount of bid and accrued interest to date of delivery. These bonds were authorery. These bonds were authorized at the general election on Nov. 2. Enclose a certified check for \$500, payable to the Board of Education.

#### Clyde, Ohio

Bond Sale—The \$153,000 sanitary sewer bonds offered Nov. 19—v. 168, p. 1950—were awarded to Braun, Bosworth & Co., of Toledo, as 24s, at a price of 101.124, a basis of about 2.23%. Dated Oct. 1, 1948 and due on Dec. 1 from 1950 to 1966 inclusive. Second high bid of 100.784 for 24s was made by J. A. White & Co. of Cincinnati. Cincinnati.

# Franklin County (P. O. Columbus), Ohio Bond Sale—The \$22,400 Sewer

Bond Sale—The \$22,400 Sewer District Mifflin No. 1 bonds offered on Nov. 26—v. 168, p. 2058
—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 1¾s, at a price of 100.227, a basis of about 1.708%. Dated Nov. 1, 1948 and due on Sept. 1 from 1950 to 1959 inclusive. Second high bid of 100.049 for 1¾s was made by J. A. White & Co. of Cincinnati. & Co., of Cincinnati.

### Greenville City School District, Ohio

Bond Offering — Robert Kolp, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Dec. 14 for the purchase of \$758,000 not to exceed 3½% of \$78,000 not to exceed \$72.90 interest construction and equipment bonds. Dated Dec. 1, 1948. Denomination \$1,000. Due Oct. 1, as follows: \$33,000 in 1950 to 1971, and \$32,000 in 1972. Rate of interest to be in a multiple of ¼ of 1%. Interest A-O.

These bonds were authorized at the general election on Nov. 2. at the general election on Nov. 2. The proceedings looking to the issuance of these bonds have been prepared by Bricker, Marburger, Evatt & Barton of Columbus, whose opinion approving the validity of the bonds will be furnished to the successful hidden nished to the successful bidder without cost. Enclose a certified without cost. Enclose a certified check for \$7,600, payable to the Board of Education.

### Hubbard, Ohio

Bond Offering — A. J. O'Brien, Village Clerk, will receive sealed bids until noon (EST) on Dec. 17 for the purchase cf \$43,870.32 3% for the purchase of \$43,870.32 3% sanitary sewer special assessment bonds. Dated Dec. 17, 1948. Denomination \$1,000, one for \$1,870.32. Due \$5,870.32 March, and \$5,000 Sept. 1 1950, \$5.000 March and Sept. 1, 1951 to 1953, and \$3,000 March 1. 1954. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Interest M-S. The bonds will be sold to the highest bidder for not less than the face value thereof and accrued interest. All bids must state the number of bonds bid for and the gross amount of bid and accrued interest to date of delivery. Enclose a hand or contified ery. Enclose a hand or nortified check for \$4,387.03. payable to the Village.

(P. O. Johnstown), Ohio

Bond Offering — Joseph Johnson, Clerk of the Board of Educaion, will receive sealed bids until
p.m. (EST) on Dec. 20 for the
purchase of \$150,000 building unimited tax bonds. Dated Jan. 1,
1949. Denomination \$1,000. Due
Nov. 1, as follows: \$6,000 in 1950
to 1967, and 7,000 in 1968 to 1973.
Principal and interest (M-N) payble at the Johnstown Bank,
constown. Bidders may bid for a
ifferent rate of interest in a
nultiple of ¼ of 1%. The bonds
will be sold to the highest bidder
t not less than par and accrued
nterest. All bids must state the
umber of bonds bid for and the umber of bonds bid for and the gross amount of bid and accrued nterest to date of delivery. Enlose a certified check for \$1,500, payable to the Board of Education

#### Lorain, Ohio

Bonds Sold-An issue of \$8,000 torm sewer construction bonds torm sewer construction bonds has been purchased by the City Jemetery Trust Fund. Dated Dec. 1, 1948. Denomination \$1,000. Due \$1,000 on Nov. 1 from 1950 to 1957

## Aadison Local Sch. Dist. (P. R. F. D. No. 2, Mansfield), Ohio

R. F. D. No. 2, manufactary,
Ohio

Bond Offering — Harold Tingley, Clerk of the Board of Educaion, will receive sealed bids uniil 1 p.m. (EST) on Dec. 21 for
the purchase of \$180,000 not to
exceed 3½% interest construction
and improvement coupon bonds.
Dated Jan. 1, 1949. Denomination
11,000. Due \$5,000 April and Oct.
1950 to 1967. Rate of interest
be in a multiple of ¼ of 1%.
Principal and interest (A-O) payable at the Citizens National
Bank, Mansfield. These bonds
were authorized at the general
election on Nov. 2, and are payvere authorized at the general lection on Nov. 2, and are payable from unlimited taxes. A transcript of proceedings evidencing the legality thereof and the printed bonds will be furnished promptly. Bond attorney's opinion at option and expense of the successful bidder. Enclose a certified theck for 1% of the amount of the bonds offered, payable to the District.

Mifflin Local School District
(P. O. R. F. D. No. 2,
Mansfield), Ohio

Bond Offering—V. G. Dudley,
Clerk of the Board of Education,
will receive sealed bids until
1 p.m. (EST) on Dec. 21 for the
purchase of \$24 000 pet to exceed 1 p.m. (EST) on Dec. 21 for the purchase of \$24,000 not to exceed \$1\frac{1}{2}\% interest building bonds. Dated Jan. 1, 1949. Denomination \$1,000. Due \$2,000 Oct. 1, 1950 to 1961. Rate of interest to be in a multiple of \$1\frac{1}{2}\% of \$1\%\$. Principal and interest payable at the Citizens National Bank, Mansfield. These bonds were authorized at the general election on Nov. 2 and are payable from unlimited and are payable from unlimited taxes. A transcript of proceedings evidencing the legality thereof and the printed bonds will be fur-ushed promptly. Bond attorney's ppinion at option and expense of the successful bidder. Enclose a certified check for 1% of the certified check for 1% of the amount of bonds offered, payable to the District.

Oberlin Exempted Village School
District), Ohio
Bond Offering — R. Gordon
Bliss, Clerk of the Board of Eduation, will receive scealed bids
intil noon (EST) on Dec. 14 for
he purchase of \$550,000 not to
exceed 3% interest construction
and improvement bonds. Dated
Dec. 1, 1948. Denomination \$1,100. Due 25,000 Dec. 1, 1950 to
1971. Bidders may bid for a diferent rate of interest in a multiple of ¼ of 1%. Principal and
interest (J-D) payable at the
Peoples Banking Co., Oberlin, and
are supported by an unlimited
tax, The bonds will be sold to the
highest bider offering the lowest
interest rate and not less than
par and accrued interest. The
proceedings looking to the issu-

Johnstown Monroe Local Sch. Dist. Cleveland, whose approving opin-(P. O. Johnstown), Ohio ion and the printed bonds will be ion and the printed bonds will be furnished at the expense of the Board of Education. These are the bonds authorized at the general election on Nov. 2. Enclose a bond or certified check for \$6,000, payable to the above Clerk. Enclose

## Plymouth Village School District, Ohio

Bond Offering — Mrs. Pearl Hodges, Clerk of the Board of Education, will receive sealed bids at the County Superintendent of Schools office, Mansfield, until noon (EST) on Dec. 21 for the purchase \$48,000 not to exceed 3½% interest building coupon purchase \$48,000 not to exceed 3½% interest building coupon bonds. Dated Jan. 1, 1949. Denomination \$1,000. Due \$3,000 Sept. 1, 1950 to 1965. Rate of interest to be in a multiple of ¼ of 1%. Principal and interest payable at the Peoples National Bank, Plymouth. These are the bonds authorized at the general election on Nov. 2. A transcript of proceedings evidencing the legality thereof and the printed bonds will be furnished promptlly. Bond attorney's opinion at option Bond attorney's opinion at option and expense of the successful bid-der. Enclose a certified check for of the amount of the bonds offered, payable to the District.

### Richmond Heights (P. O. 6420 Richmond Road, Cleveland 20), Ohio

Bond Offering — Russell W. Hanslik, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Dec. 13 for the purchase of \$16,000 2½% interest drainage sewer, issue of 1948, coupon bonds. Dated Dec. 15, 1948. pon bonds. Dated Dec. 15, 1948. Denomination \$1,000. Due Dec. 15, as follows: \$3,000 in 1950 to 1953, and \$4,000 in 1954. Bidders may and \$4,000 in 1954. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Principal and interest (J-D) payable at the Central National Bank of Cleveland. The bonds will be sold to the highest bidder offering the largest than the solutions of the property of the pro lowest rate of interest for not less than the face value thereof and all bids must be for the entire issue. The bonds will be issued under the authority of the laws of the State and particularly the Uniform Bond Act and in accordance with an ordinance of the Village, adopted on Nov. 15. These bonds were authorized at the general election on Nov. 2. Delivery of the bonds will be made at the Central National Bank of Cleveland, and the purchaser shall pay the cost of printing said bonds and obtaining approving opinion. En-close a certified check for \$250, payable to the Village.

### Shaker Heights City Sch.

(P. O. Cleveland 20), Ohio

Bond Offering — J. W. Main,
Clerk of the Board of Education,
will receive sealed bids until
noon (EST) on Dec. 16 for the noon (EST) on Dec. 16 for the purchase of \$300,000 1½% building and improvement coupon bonds. Dated Dec. 1, 1948. Denomination \$1,000. Due \$30,000 Oct. 1, 1950 to 1959. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Interest A-O. Each bid must state the principal amount of bonds bid for and must be accompanied by a and must be accompanied by a bond or certified check for \$3,000, as a guarantee that if the bid is accepted the bidder will receive and pay for such bonds as may be issued as above set forth, said bonds to be forefeited or said check to be retained by the Board be issu

if such condition is not fulfilled.
These bonds are part of the \$525,000 issue, authorized at the general election on Nov. 2.

#### Sharon Local School District (P. O.

Worthington), Ohio
Bond Offering—John W. Cade,
Clerk of the Board of Education,
will receive sealed bids until noon (EST) on Dec. 20 for the purchase

bonds will be sold to the highest bidder at not less than par and accrued interest. Bids may be made upon all or any number of bonds of this issue. All bids must state the number of bonds bid for and the gross amount of bid and accrued interest to date of delivery. These bonds were authorized at the general election on Nov. 2. Enclose a certified check for \$1,500, payable to the Board of Education.

### Townsend Local School District (P. O. Collins), Ohio

Bond Offering—A. D. Bargus, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Dec. 11 for the purchase of \$20,000 not to exceed 4% interest construction and equipment bonds. Dated Jan. 1, 1949. De-nomination \$1,000. Due \$1,000 May and Nov. 1 1950 to 1959. Rate of interest to be in a multiple of ¼ of 1%. Interest M-N. The bonds will be sold to the highest bidder at not less than par highest bidder at not less than par and accrued interest. Bids may be made upon all or any number of bonds of this issue. These bonds were authorized at the general election on Nov. 2, and are issued under the authority of the laws of the State, of Section 2293-19 of the General Code of the State, and under and in accordance with a resolution of the Board of Education, adopted on Nov. 15. Enclose a certified check for \$1,000, payable to the District.

## Union Local School District (P. O. R. F. D. No. 2, Mansfield), Ohio

Bond Offering—H. S. Pittenger, Clerk of Board of Education, will receive sealed bids until 1:00 p.m. (EST) on Dec. 21 for the pur-chase of \$80,000 not to exceed 3½% interest school addition bonds. Dated Jan. 1, 1949. De-nomination \$1,000. Due \$4,000 Oct. 1, 1950 to 1969. Rate of interest to be in a multiple of ¼ of 1%. Principal and interest payable at the Citizens National Bank, Mans field. These bonds were authorized at the general election on Nov. 2. A transcript of proceedings evidencing the legality ther of and the printed bonds will l furnished promptly. Bond attor-ney's opinion at option and ex-pense of the successful bidder. Enclose a certified check for 1% of the amount of bonds offered payable to the District.

# Warrensville Heights Local School District (P. O. Cleveland 22), Ohio

Ohio

Bond Offering — George A. Walker, Clerk-Treasurer of the Board of Education, will receive sealed bids until noon (EST) on Dec. 14 for the purchase of \$135,000 2½% interest building coupon bonds. Dated Dec. 15, 1948. Denomination \$1,000. Due Dec. 15, as follows: \$6,000 in 1950 to 1954, and \$7,000 in 1955 to 1969. Bidders may bid for a different rate of interest in multiple of ½ of 1%. Interest J-D. The bonds are issued Interest J-D. The bonds are issued under the authority of the laws of the State, and of the Uniform Bond Act. The bonds will be sold Bond Act. The bonds will be sold to the highest bidder for not less than the par value thereof and accrued interest. All bids must state the gross amount of bid and accrued interest to date of de-livery. These are the bonds au-thorized at the general election on Nov. 2. The proceedings looking to the issuance of the bonds have been taken under the supervision of Squire, Sanders & Dempsey, of Cleveland, whose approving opinion will be available at the expense of the District. The bonds are payable from unlimited taxes. Enclose a certified check for \$1,-500, payable to the District.

West Carrolton Exempted Village School District, Ohio Bond Offering—C. F. Holliday, re supported by an unlimited tax. The bonds will be sold to the highest bider offering the lowest interest rate and not less than par and accrued interest. The proceedings looking to the issuance of these bonds have been taken under the supervision of Squire, Sanders & Dempsey, of 1/20 leaves tax. The bonds will be sold to the fax. The bonds will be sold to the interest of \$75,000 not to exceed 4% increase of \$75,000 not to exceed 4% increase of \$75,000 not to exceed 4% increase of the Board of Education, will receive sealed bids until noon (EST) on Dec. 10 for the purchase of \$2-v. 168, p. 2170—were awarded Clerk of the Board of Education, will receive sealed bids until noon (EST) on Dec. 10 for the purchase of \$345,000 2\% construction and and \$4.000 in 1935 to 1969. Rate equipment bonds. Dated Dec. 16, of interest to be in a multiple of Squire, Sanders & Dempsey, of 1/4 of 1%. Interest J-D. The \$15,000 Oct. 1, 1950 to 1972. Bid-bonds offered Nov. 23—v. 168, p. 2170—were awarded Clerk of the Board of Education, will receive sealed bids until noon (EST) on Dec. 10 for the purchase of \$345,000 2\% construction and equipment bonds. Dated Dec. 16, of interest to be in a multiple of 1948. Denomination \$1,000. Due 1950 to 1950 to

ders may bid for a different rate of interest in a multiple of ¼ of 1%. Interest A-O. The bonds will be sold to the highest bidder at not less than par and accrued interest, and bids may be made upon all or any number of bonds of this issue. All bids must state the number of bonds bid for and the gross amonut of bid and accrued interest to date of delivery. crued interest to date of delivery. Bond blanks to be furnished at the Board of Education's expense, opinion at purchaser's expense These bonds were authorized a These bonds were authorized at the general election on Nov. 2. Enclose a certified check for \$10,-000. payable to the Board of Edu-

#### **OKLAHOMA**

#### Antlers, Okla.

Bond Offering—Beatrice Been, Town Clerk, will receive bids un-til 7:30 p.m. (CST) on Dec. 7 for the purchase of \$150,000 water works system bonds, originally reported as being scheduled to be sold on Nov. 23.

Choteau, Okla.

Bond Sale — The \$40,000 gas distribution system bonds offered on Nov. 18—v. 168, p. 2058—were awarded to Calvert & Canfield, and C. Edgar Honnold, both of Oklahoma City, jointly, at a price of par, a net interest cost of about 4.69%, as follows:

\$10,000 4s. Due from 1951 to 1955

inclusive.

6,000 4¼s. Due from 1956 to
1958 inclusive.

4,000 4½s. Due in 1959 and 1960, 10,000 4¾s. Due from 1961 to 1965 inclusive.

Due from 1966 to 1970 10,000 5s. inclusive.

The bonds are dated Dec. 1,

#### Cushing School District, Okla.

Bond Sale-The \$140,000 building and improvement bonds of-fered Nov. 22—v. 168, p. 2170— were awarded to the First Na-tional Bank & Trust Co., of Okla-homa City, and Evan L. Davis, of Tulsa, jointly. Due serially from 1951 to 1968 inclusive.

### Eufaula School District, Okla

Bond Sale—The \$140,000 building and improvement bonds offered Nov. 22—v. 168, p. 2170—were awarded to Evan L. Davis, of Oklahoma City. Due serially from 1951 to 1958 inclusive.

### Hooker, Okla.

Hooker, Okla.

Bond Sale—The \$73,500 bonds offered on Nov. 23—v. 168, p. 2058
—were awarded to a group composed of Calvert & Canfield, of Oklahoma City, Small-Milburn Co., of Wichita, and C. Edgar Honnold, of Oklahoma City, as 21/4s, 21/2s and 3s. Sale consisted of:

565,500 park bonds. Due from 1951 to 1961 inclusive, 8,000 fire fighting equipment bonds. Due from 1951 to 1958 inclusive.

# Oktuskee County (P. O. Okemah), Okla. Bond Offering—Erma Eastman.

Bond Offering—Erma Eastman. County Clerk, will receive sealed bids until 1:30 p.m. (CST) on Dec. 6 for the purchase of \$200-000 not to exceed 6% interest hos-pital construction bonds. Due in 10 years. The bonds will be sold to the bidder offering the lowest rate of interest and agreeing to pay par and accrued interest. These bonds were authorized at the general election on Nov. 2. Each bidder shall submit with his bid a sum in cash or its equiva-lent equal to 2% of the amount of his bid.

## Pottawatomie County (P. O. Shawnee), Okla.

Bond Sale-The \$154.000 school improvement bonds offered Nov. 23—v. 168, p. 2170—were awarded to Stern Bros. & Co., of Kansas

-were awarded to the First National Bank & Trust Co., of Oklahoma City.

Wetumka School District, Okla. Bond Offering — James Taylor, Clerk of the Board of Education, will receive bids until 7:30 p.m. (CST) on Dec. 6 for the purchase of \$35,000 building bonds. Due 7,000 in 1951 to 1955. The bonds shall be sold to the bidder offering the lowest rate of interest and agreeing to pay par and escential. agreeing to pay par and accrued interest. Each bidder shall sub-mit with his bid a sum in cash or its equivalent equal to 2% of the amount bid.

#### OREGON

Bend, Ore.
Bond Sale—The \$75,000 swimming pool bonds offered Nov. 23— v. 168, p. 1951—were awarded to the Charles N. Tripp Co., of Portland, as 23/4s, at a price of 100.17, a basis of about 2.72%.

Clackamus County School District
No. 115 (P. O. Gladstone), Ore.
Bonds Sold—An issue of \$130,000 school building bonds was
purchased on Nov. 18 by the State, as 23/45

Florence, Ore.
Bond Sale—The \$9,807.13 Bancroft Improvement bonds, series B, offered on Nov. 15—v. 168, p. 1951—were awarded to the Lane 1951—were awarded to the Lane County Bank, of Florence, as 4½s, at a price of 100.254, a basis of about 4.10%. Due serially from 1949 to 1958 inclusive, and callable on any interest payment date af-ter two years from date of issue. Only one bid was submitted for the issue.

Jackson County School District (No. 5 (P. O. Ashland), Ore.
Bond Sale—The \$550,000 school bonds offered Nov. 23 — v. 168, p. 2170 — were awarded to the First National Bank of Portland, on a bid reflecting a net interest cost of about 2.63%. Dated Jan. 1, 1949 and due on Jan. 1 from 1952 to 1961 inclusive. The bonds 1, 1949 and due on Jan. 1 from 1952 to 1961 inclusive. The bonds are optional. Second high bid of 100.12 for 234s was made by the State of Oregon.

Lane County School District N 69 (P. O. Junction City), Ore.

Bond Offering—Gertrude Sanders, District Clerk, will receive sealed bids until 8 p.m. (PST) on Dec. 10 for the purchase of \$250,000 school bonds. Dated Jan. 1, 1949. Denomination \$1.000. Due Jan. 1, as follows: \$17,000 in 1950 to 1963, and \$12,000 in 1964. All bonds maturing after Jan. 1, 1954, shall be callable at par on any interest due date after Jan. 1, 1954, by 30 days' notice published in a County newspaper, the bonds to be called in inverse numerical order, beginning with No. 250.
Principal and interest payable at the County Treasurer's office, or at the fiscal agency of the State in New York City, at the option of the purchaser. Bidders are requested to include the rate of interest at which they will see in the contract of the purchaser. terest at which they will accept the bonds at par or premium. Bids are to be unconditional. The School Board reserves the right to reject any and all bids, and also to waive any and all informalities in the bids. All bids must be in writing. Enclose a certified check for \$5,000.

Multnomah County School District No. 9 (P. O. Portland), Ore.

Bond Sale—The. \$72,500 school bonds offered Nov. 22 — v. 168, p. 2058 — were awarded to Atkinson-Jones & Co., of Portland, as 23/4s, at a price of 100.31, a basis of about 2.68%. Dated Dec. 1, 1948 and due on Dec. 1 from 1949 to 1958 inclusive. Second high bid of 100.17 for 23/4s was made by the First National Bank of Portland.

#### Salem, Ore.

Bond Offering—Alfred Mundt, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on Dec. 13 for the purchase of \$59,-136.11 improvement, Issue 1949-A bonds. Dated Jan. 1, 1949. Due Jan. 1, as follows \$5,136.11 in 1950, and \$6,000 in 1951 to 1959. The City shall have the option to redeem the bonds, in numerical order, upon the payment of the face value thereof with accrued interest on any interest paying date at or after three years from the date the bonds are issued. Principal and interest payable at the City Treasurer's office. Each bidder should name the rate of interest at which the bidder is willing to accept the name the rate of interest at which the bidder is willing to accept the bonds. The bonds will bear the rate or rates of interest designated in the bid accepted. The bonds will be sold for not less than par and accrued interest. The bidder will be required to add to his bid a statement of the net cost to the City if his bid is accepted. The prior legal approving opinion of prior legal approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished the successful bidder. Enclose a certified check for 2% of the par value of the bonds, payable to the City.

able to the City.

\*\*Umatilla County School District No. 7 (P. O. Athena), Ore.

\*\*Bond Sale—The \$171,000 school bonds offered Nov. 16—v. 168, p. 1951—were awarded to the First National Bank of Portland, at a price of 100.01, a net interest cost of about 3.12%, as follows: \$118,-000 3s, due on Dec. 15 from 1950 to 1959 inclusive, and \$53,000 3¼s, due on Dec. 15 from 1960 to 1963 inclusive. Second high bid of 100.28 for 3¼s was made by the United States National Bank of Portland.

#### PENNSYLVANIA

Braddock School District, Pa.
Bond Offering — Stephen C.
Christian, District Secretary, will
receive sealed bids until 8:30 p.m.
(EST) on Dec. 3 for the purchase
of \$140,000 refunding coupon
bonds. Dated Dec. 1, 1948. Denomination \$1,000. Due \$7,000
Dec. 1, 1949 to 1968. Principal
and interest payable at the First
National Bank, Braddock. The
bidder will specify the rate of interest, expressed in a multiple of
1/4 of 1%, the rate to be uniform
for the entire issue. The 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 Commonwealth. Registerable as to present or future law of the Commonwealth. Registerable as to principal only. The purchaser will receive without charge the opinion of Burgwin, Churchill & Ruffin, of Pittsburgh, that the bonds are valid, general obligations of the District, payable from ad valorem taxes, levied on all taxable property within the District within the limitations prescribed by law. Enclose a certified cashier's or treasurer's check for \$2,800, payable to the District.

payable to the District.

Cambridge Springs, Pa.

Bond Offering—Gertrude Baird,
Borough Secretary, will receive
sealed bids until 7 p.m. (EST) on
Dec. 17 for the purchase of \$61,000
improvement coupon bonds.
Dated Jan. 1, 1949. Denomination
\$500. Due Jan. 1, as follows: \$3,000 in 1950 to 1967, and \$3,500 in
1968 and 1969. Registerable as to
principal only. The 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 Commonwealth.
Each bid shall specify in a multiple of ½ of 1%, a single rate
of interest which the bonds are to
bear. The bonds are general obligations of the Borough payable
from ad valorem taxes levied on
all taxable real estate within the Ingations of the Borough payable from ad valorem taxes levied on all taxable real estate within the Borough. These bonds are part of the \$70,000 issue, authorized at the general election Nov. 2. Enclose a certified or cashier's or treasurer's check for \$1,220, payable to the Borough. able to the Borough.

#### SOUTH CAROLINA

basis of about 2.729% to maturity. The bonds are dated Sept. 15, 1948 and mature on Sept. 15, as follows: \$5,000 from 1949 to 1962 inclusive, and \$6,000 from 1963 to 1967 inclusive. Interest M-S. Bonds maturing on Sept. 15, 1950 and thereafter are callable on Sept. 15, 1949, or on any subsequent interest payment date, at premiums starting at 5% and declining thereafter. Legality approved by Huger Sinkler, of Charleston. proved by Charleston.

Greenville School District, S. C. Greenville School District, S. C.

Bond Sale — The \$1,500,000
school bonds offered on Dec. 1—
v. 168, p. 2171—were awarded to
a syndicate composed of the Harris
Trust & Savings Bank, of Chicago,
R. S. Dickson & Co., of New
York, A. M. Law & Co., of Spartanburg, Courts & Co., of Atlanta,
and E. H. Pringle & Co., of
Charleston, at a price of 100.089, a
net interest cost of about 2.20%,
as follows: as follows:

\$225,000 5s.

\$225,000 5s. Due on Jan. 2 from 1950 to 1952 inclusive. 525,000 13/s. Due on Jan. 2 from 1953 to 1959 inclusive.

750,000 2¼s. Due on Jan. 2 from 1960 to 1969 inclusive.

All of the bonds are dated Jan. 2, 1949. Second high bid of 100.02 for \$150,000 4s and \$1,350,000 2½s, or a net interest cost of about 2.27%, was made by an account composed of National City Bank of New York, F. W. Craigie & Co., of Richmond, and the Citizens & Southern National Bank of Atlanta Atlanta.

Newberry, S. C.

Bond Offering — A. P. Salley, Mayor, will receive sealed bids until 11 a.m. (EST) on Dec. 16 until 11 a.m. (EST) on Dec. 16 for the purchase of \$400,000 combined public utility system revenue bonds. Dated Dec. 1, 1948. Denomination \$1,000. Due Dec. 1, as follows: \$10,000 in 1949 to 1951, \$12,000 in 1952 to 1955, \$14,000 in 1956 and 1957, 15,000 in 1958 to 1966, \$16,000 in 1961 and 1962, \$18,000 in 1963 to 1965, \$19,000 in 1966 to 1968, \$20,000 in 1971 to 1973. Bonds numbered 43 to 400 are subject to redemption at the option of the Town on Dec. 1, 1952, or any subsequent interest payment date, at par, plus accrued interest to the date fixed for redemption and a redemption predemption and a redemption pre-mium as follows: 4% of the face amount if redeemed on an interest date from Dec. 1, 1952 to June 1, 1957; 3% of the face amount if redeemed on an interest date from Dec. 1, 1957 to June 1, 1963; 2% of the face amount if Dec. 1, 1957 to June 1, 1963; 2% of the face amount if redeemed on an interest date from Dec. 1, 1963 to June 1, 1970; no premium if redeemed on an interest date from Dec. 1, 1970 to June 1, 1973. If less than all of the outstanding bonds are to be redeemed prior to their maturity, the bonds to be redeemed shall be redeemed in their inverse numerical order. Principal and interest payable at the Central Hanover Bank & Trust Co., New York City. Bidders are invited to name the rate or rates of interest which the bonds are to bear, and they will be awarded to the bidder offering to take them at the lowest interest be awarded to the bidder offering to take them at the lowest interest cost at a price not less than par and accrued interest to date of delivery. Purchasers will be furnished with the printed bonds and an opinion of Huger Sinkler, of Charleston. Unless permission is otherwise granted, bids shall be conditioned on this opinion. The bonds will be delivered to the purchasers at Newberry, within 60 days after the occasion of their award. Enclose a certified check for \$8,000, payable to the Town.

### SOUTH DAKOTA

Corsica, S., Dak.

Bond Sale — The \$5,000 water works bonds offered on Nov. 22—v. 168, p. 2171—were awarded to the Farmers & Merchants Bank, of Blatta the arrival and the same of th Gundt, ealed (\*) on Bond Sale—An issue of \$100,000 water works bonds offered on Nov. 22—859, water and sewer revenue bonds was awarded on Nov. 23 to F. W. Craigie & Co., of Richmond, and Hamilton & Co., of Chester, jointhality, as 23/4s, at a price of 100.212, a

Pierre, S. Dak.

Bond Sale—The \$320,000 bonds offered on Nov. 30—v. 168, p. 2171—were awarded to a group composed of Kalman & Co., of St. Paul, Pierre National Bank, and the First National Bank of Pierre, at a price of 100.014, a net interest cost of about 2.88%, as follows:

\$150,000 water works bonds: for \$69,000 2½s, due on Dec. 1 from 1949 to 1958 inclusive; and \$81,000 3s, due on Dec. 1 from 1959 to 1968 inclusive.

120,000 fire prevention bonds: for \$50,000 fire prevention bonds: for \$50,000 2½s, due on Dec. 1 from 1949 to 1958 inclusive; and \$70,000 3s, due on Dec. 1 from 1959 to 1968 inclusive.

50,000 street improvement bonds: for \$20,000 2½s, due on Dec. 1 from 1949 to 1958 inclusive; and \$30,000 3s, due on Dec. 1 from 1959 to 1968 inclusive.

All of the bonds are dated Dec. 1, 1948. The bonds maturing after Dec. 1, 1958 are callable on that date, or on any subsequent interest payment date, at par and accrued interest.

Roscoe, S. Dak.
Bonds Sold—Local investors are taking up the \$120,000 water and sewer revenue bonds which were unsuccessfully offered last July. The bonds are being sold at a price of par, as follows: \$85,000 4s, due on Oct. 1 from 1950 to 1968 inclusive, and \$35,000 4½s, due on Oct. 1 from 1969 to 1973 inclusive.

#### TENNESSEE

Halls, Tenn.

Bonds Sold—An issue of \$27,000
3¼% water works revenue refunding bonds has been purchased, at par, by C. H. Little & Co., of Jackson. Dated Jan. 1, 1949. Denomination \$1,000. Due Jan. 1, as follows: \$2,000 from 1950 to 1955 inclusive. and \$3,000 from 1956 to 1960 inclusive. Interest 1956 to 1960 inclusive. And \$5,000 HOM 1956 to 1960 inclusive. Interest J-J. Principal and interest pay-able at the Union Planters Na-tional Bank Trust Co. of Memphis.

tional Bank Trust Co. of Memphis.

Knox County (P. O.
Knoxville), Tenn.

Bond Sales — The \$2,000,000
rural school bonds offered Nov.
29—v. 168, p. 1847—were awarded
at a price of par, a net interest
cost of about 2.53%, to a syndicate
composed of Equitable Securities
Corp.; Stranahan, Harris & Co.,
Inc., of Toledo; American National Bank, of Nashville; Fidelity Bankers Trust Co., of Knoxville; Martin, Burns & Corbett, of
Chicago; Ellis & Co.; Weil, Roth
& Irving Co.; Widmann & Co., all
of Cincinnati, McDonald-Moore
& Co., of Detroit; Jack M. Bass
& Co., and the Temple Securities Co., and the Temple Securities

The bonds were sold as follows: \$300,000 4½s. Due on Nov. 1 from 1949 to 1951 inclusive.

1949 to 1951 inclusive.
600,000 2½s. Due on Nov. 1 from
1952 to 1957 inclusive.
200,000 2¼s. Due on Nov. 1, 1958
and 1959.
900,000 2½s. Due on Nov. 1 from
1960 to 1968 inclusive.

The bonds are dated Nov. 1, 1948 and those maturing from 1959 to 1968 inclusive are callable, in inverse numerical order, on Nov. 1, 1958, or on any subsequent interest payment date, at par and accrued interest. Second high bid of 100.349 for \$300,000 6s, \$1,300,000 13/4s, and \$400,000 21/2s, or a net cost of about 2.75%, was made by Ira Haunt & Co. was made by Ira Haupt & Co. New York, and associates.

Lauderdale County (P. O. Ripley), Tenn.

Bond Sale—The \$50,000 school bonds offered at public auction on Nov. 16—v. 168, p. 1740—were awarded to the Hermitage Securities Co., of Nashville, as 2½s, at a price of 100.27, a basis of about 2.15%. Dated Dec. 1, 1948 and due \$10,000 on Dec. 1 from 1949 to 1953 inclusive. The Equitable Securities Corp., of Nashville, bid 100.21 for 2½s. 100.21 for 21/4s.

Madison County (P. O. Jackson), Tenn.

Bond Offering—August Wilde, County Judge, will sell at public

auction at 2 p.m. (CST) on Dec. 14, \$150,000 not to exceed 4% interest refunding bonds. Dated Jan. 1, 1949. Denomination 1,000. Due Jan. 1, 1962. Principal and interest (J-J) payable at the Chemical Bank & Trust Co., New York. The bonds will be sold at not less than par and accrued interest. All interest rates bid must be in a multiple of ¼ of 1% and no bid shall specify more than one rate of interest, which shall apply to the entire issue, and no bid will be considered for less than all of the bonds. All other things being equal, preference than all of the bonds. All other things being equal, preference will be given to the bid of par and accrued interest, or better, which specifies the lowest coupon interest rate. The bonds will be the direct general obligations of the County, payable from taxes levied without limitation as to rate or amount, and are being issued subject to the approving opinion of Chapman & Cutler, of Chicago, which opinion will be furnished to the successful bidder at the expense of the County. The purchaser shall furnish the printed bonds at his own expense. printed bonds at his own expense. A certified check for \$5,000, payable to the County Trustee is re-

#### TEXAS

Carthage Independent Sch. Dist.,

Texas

Bond Sold — The following

Sond Sold — The 10110 wing school house bonds aggregating \$195,000 have been purchased by the First of Texas Corp. of San Antonio, and James C. Tucker & Co., of Austin, jointly:

\$13,000 21/4 % bonds. Due Feb. 1, 1950

13,000 21/2% bonds. Due Feb. 1, 1951

1951.
169,000 234% bonds. Due on Feb.
1 from 1952 to 1961 inclusive.
The bonds are optional Feb.
1, 1954, at price of 102.50, and thereafter at declining premiums of ½% per year.
All of the bonds are dated Inn.

All of the bonds are dated Jan. 1, 1949. Interest F-A.

Edwards County (P. O. Rock Springs), Texas

Bonds Sold—An issue of \$50,-000 3½% road bonds has been purchased at par by Van H. Howard Co., of San Antonio. Dated Nov. 10, 1948. Legality approved by Dumas, Huguenin & Boothman, of Dallas. The bonds were authorized at an election on vere authorized at an election on

## Garland Indep. School District, Texas

Bond Sale-The \$300,000 school house bonds offered Nov. 19—v. 168. p. 1951—were awarded to Dallas Rupe & Son, of Dallas, a bid reflecting a net interest cost of about 2.935%. The bonds are dated Dec. 1, 1948 and mature on July 1 from 1949 to 1978 inclusive. clusive.

### Grand Prairie, Texas

Grand Prairie, Texas

Bond Offering — Mrs. Stella
Rohde, City Secretary, will receive sealed bids until 10 a.m.
(CST) on Dec. 15 for the purchase
of \$150,000 not to exceed 3½%
interest sewer improvement and
extension, series 1949 bonds.
Dated Jan. 10, 1949. Due \$2,000 in
1950 to 1954, \$4,000 in 1955 to
1964, \$5,000 in 1965 to 1969, \$7,000
in 1970 to 1974 and \$8,000 in 1978 1964, \$5,000 in 1965 to 1969, \$7,000 in 1970 to 1974, and \$8,000 in 1975 to 1979. Optional 20 years after date of issue at par. Legal opinion of McCall, Parkhurst & Crowe, of Dallas, and printed bonds to be furnished by the City. Enclose a certified check or cashier's check for \$3,000.

### LaMarque Indep. School District,

Bonds Publicly Offered — The following \$235,000 school building bonds are being publicly offered by Louis Pauls & Co., of Galveston.

\$225,000 3% and 3½% series of 1948 bonds. Due March I, as follows: \$1,000 from 1949 to 1976 inclusive; \$2,000, 1977; \$30,000, 1978; \$31,000, 1979; \$32,000, 1980; \$33,000, 1981: \$34,000 in 1982, and \$35,000 in

Same and the same of the same

A State Of Land

Callable on March 1,

1964, or on any subsequent interest payment date.
10,000 3% series of 1948-A bonds.
Due \$2,500 on Dec. 15 from 1948 to 1951 inclusive.

只要这个人的时间为一个人

All of the bonds are dated Oct.

1, 1948. Principal and semi-annual interest payable at the City
National Bank of Houston. Legality approved by Vinson, Elkins,
Weems & Francis, of Houston.

Port Arthur, Texas
Bond Sale — The \$440,000 gen-Bond Sale — The \$440,000 general obligation bonds offered Nov. 23—v. 168, p. 2059—were awarded to a syndicate composed of C. F. Childs & Co., Paine, Webber, Jackson & Curtis, both of Chicago; Fox, Reusch & Co., of Cincinnati, and R. J. Edwards, Inc., of Oklahoma City, as 2½s, at a price of 100.77, a net interest cost of about 2.366%. Sale consisted of:

\$400,000 street improvement bonds. Due on Jan. 1 from 1951 to 1956 inclusive.

40,000 public health and welfare department building bonds. Due on Jan. 1 from 1951 to 1956 inclusive.

All of the bonds are dated Jan.

#### Waco, Texas

Bond Offering — R. C. Hoppe, City Manager, will receive sealed bids until 7:30 p.m. (CST) on Dec. 7 for the purchase of \$1,300,-000 bonds, divided as follows:

\$800,000 Water Work Revenue bonds. Due March 1 as follows: \$125,000 in 1950, and \$135,000 in 1951 to 1955.

0,000 Sewer Improvement bonds, Due March 1, as fol-lows: \$10,000 in 1950, \$50,000 in 1951, \$40,000 in 1952, and 400 000 \$50,000 in 1953 to 1958.

100,000 Airport bonds. Due March 1, as follows: \$10,000 in 1950, \$15,000 in 1951, \$10,-000 in 1952 to 1956, \$15,000 in 1957, and \$10,000 in 1958.

Dated Jan. 1, 1949. Denomination \$1.000. Principal and interest payable at a Waco bank to be designated by the City. Bids are to be on interest rates specified by the bidders in a multiple of % or 1/10 of 1%, with not more than two rates of interest. The lowest bid shall be determined by the net interest cost to the City by the net interest cost to the City by application of the rate or rates of interest bid, less the premium, if any. The City reserves the right to accept or reject any and all bids and to waive technicalities and to accept the bid deemed to be in the best interest of the City. No bid for less than par and accrued interest will be accepted. Bidders may bid on any one or more of the issues offered but not less than all of one issue. Bidders are requested to show the total net interest cost to the City on each issue and the average interest rate of the issue to maturity. The bonds will be delivered at the City's expense within 60 days from the date bids are received at a national bank in waco, to be designated by the be in the best interest of the City waco, to be designated by the purchasers. If the bonds are not delivered within such time, then, at the bidder's option, he shall be relieved of his obligation to accept and pay for the bonds, and in such case, his good faith check shall be returned. These bonds shall be returned. These bonds were voted at an election held May 6, 1948, and at an election held on Aug. 17, 1948. The City will furnish without expense to the purchasers the unqualified approving legal opinion of Vinson. Elkins, Weems & Francis, of

#### DIVIDEND NOTICE

United States Plywood Corporation .



For the quarter ended October 31, 1948, ash dividend of 25c per share and a 2% stock widend on the outstanding common stock of his corporation have been declared payable anuary 12, 1949, to stockholders of record the close of business December 31, 1948. SIMON OTTINGER. Secretary.

\*\*Wew York. N. Y., December 1, 1948.

Houston. Any bid may provide that the purchase of the bonds shall be subject to the unquali-Houston. fied approving opinion as to legality by the purchaser's attorneys, the cost of which shall be paid by the purchasers. In such case, the City will furnish at its own expense a complete transcript of legal proceedings for examination by such attorneys. Enamination by such attorneys. En-close a certified or cashier's check for 2% of the principal amount of bonds bid upon, payable to the City.

Wharton County (P. O. Wharton), Texas

Bond Sale—The \$1,625,000 road bonds offered on Nov. 30 were awarded to an account which included Equitable Securities Corp., Norwills, Stranghon, Hawiis, & Nashville, Stranahan, Harris & Co., Inc., Toledo, First Southwest Co., Dallas, Rotan, Mosle & Moreland, of Houston, and Thomas & Co., of Pittsburgh, at a price of par, a net interest cost of about 2.18%, as follows:

\$1,145,000 2s. Due on March 10 from 1950 to 1957 inclusive. 480,000 2.40s. Due on March 10 from 1958 to 1961 inclusive.

from 1958 to 1961 Inclusive.
The bonds are dated Dec. 10,
1948. Due March 10, as follows:
\$200,000 in 1950, \$215,000 in 1951,
\$125,000 in 1952 and 1953, and
\$120,000 in 1954 to 1961, optional

March 10, 1959.
(These bonds are part of the \$3,250,000 issue offered on Nov. 24, for which all bids received were rejected.) 24. for

#### VIRGINIA

#### Richmond, Va.

Richmond, Va.

Bond Offering — J. Maurice
Miller, Director of Finance, will
receive sealed bids until noon
(EST) on Dec. 15 for the purchase
of \$5,000,000 not to exceed 3%
interest public improvement coupon or registered bonds. Dated
Jan. 1, 1949. Denomination \$1,000.
Due \$250,000 Jan. 1, 1950 to 1969.
Rate of interest to be in a multiple of ¼ of 1%, and must be the
same for all of the bonds. Principal
and interest (J-J) payable at the and interest (J-J) payable at the office of the Director of Finance, or at the option of the holder, at the Bankers Trust Co., or other or at the option of the holder, at the Bankers Trust Co., or other fiscal agent of the City in New York City. The successful bidders will be furnished with the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and legally binding obligations of the City. Bonds will be ready for delivery at the place in New York City indicated by the purchaser, or, at the option of the purchaser, at the office of the Director of Finance, on Jan. 12, 1949, or as soon after that date as the bonds can be prepared for de-livery. Unless all proposals are rejected an award will be made by the City Council before the end of the above day. Enclose a certified or cashier's check for \$75,000.

Roanoke, Va.

Bond Sale—A four-way tie for high bidder, each tender specifying a price of 100.0909 for 2½s, came to light with the opening of tenders for the \$1,100,000 permanent public improvement bonds offered on Dec. 1—v. 168, p. 2171. By mutual consent, the contestants agreed that City officials would determine the purchaser by sedetermine the purchaser by selecting a name out of a hat. The result was that the bonds were result was that the bonds were sold to a syndicate composed of the Harris Trust & Savings Bank of Chicago, L. F. Rothschild & Co., New York, Peoples National Bank of Charlottesville, and Hannahs, Ballin & Lee, of New York, Submission of identical top bids was virtually inevitable by reason of virtually inevitable by reason of the conditions of sale stipulated by the City. Bidding was limited to a single rate of interest with such rate to be expressed in multiples of \% of 1\%, while the amount of premium, if any, could not exceed \$1,000. The result was that four of the bidding groups determined that maket

2s the next permissible rate. Simbly ilarly, other bidders decided on a 24% coupon, rather than 21% s, with a maximum premium of \$1,-000, with the result that identical Co. offers were received on the basis of the 2¼% rate.

The \$1,100,000 bonds are di vided as follows:

\$600,000 series B bonds. Due \$20,-

\$500,000 series B bonds. Due \$20,-000 on Dec. 1 from 1949 to 1978 inclusive. 500,000 series C bonds. Due Dec. 1, as follows: \$15,000 from 1949 to 1953 inclusive, and \$17,000 from 1954 to 1978 inclusive.

All of the bonds are dated Dec 1, 1948. The three other tie bids of a \$1,000 premium for 21/8s were submitted by the following groups: Bankers Trust Co., Salomon Bros. & Hutzler, and Anderson & Strudwick, of Richmond, jointly; First Boston Corp., McDonald-Moore & Co., Detroit, and Miller & Patterson, of Richmond, jointly; Shields & Co., B. J. Van Ingen & Co., Inc., Coffin & Burr, and Rand & Co. 1, 1948 The three other tie bids

Williamsburg, Va.
Bond Sale—The \$325,000 municipal improvement bonds of-fered Nov. 22—v. 168, p. 2059— were awarded to Roosevelt & Cross, and F. S. Smithers & Co., both of New York, in joint account, at a price of 100.056, a net interest cost of about 1.837%, as

\$30,000 6s. Due on Dec. 1 from 1949 to 1954 inclusive.

295,000 13/4s. Due on Dec. 1 from 1955 to 1970 inclusive.

The bonds are dated Dec 1, 1948 and those maturing on or after Dec. 1, 1959, will be callable beginning Dec. 1, 1958, at varying premiums depending on the date of redemption. Second high bid of 100.028 for \$70,000 2s and \$255,7000.1000.000 as a part cost of 1000.07 of 100.028 for \$70,000 28 and \$253,-000 1.90s, or a net cost of 1.908%, was made by an account composed of Halsey, Stuart & Co., Inc., and the First of Michigan Corp.

#### WASHINGTON

Chelan County, Leavenworth Sch.
District No. 128 (P. O.
Wenatchee), Wash.
Bond Sale—The \$100,000 general obligation bonds offered Nov. 22—v. 168, p. 2059—were awarded to the State of Washington, as 2.40s, at a price of par. Dated Dec. 1, 1948 and due on Dec. 1 from 1950 to 1963 inclusive. The bonds are callable at par, in inverse numerical order on any interest merical order, on any interest payment date after 5 years from date of issue Second high bid of 100.23 for 21/2s was made by Blyth & Co., Inc., of Portland.

#### WEST VIRGINIA

West Virginia (State of)

Bond Sale—The issue of \$2,000,-000 road bonds offered Nov. 23 v. 168, p. 2171-were awarded to a v. 168, p. 2171—were awarded to a syndicate composed of Halsey, Stuart & Co., Inc., Phelps, Fenn & Co., both of New York, Blair & Co., Inc., and George B. Gibbons & Co., Inc., both of New York, A. E. Masten & Co., and Thomas & Co., both of Pittsburgh, at a price of 100.08, a net interest cost of about 1.659%, as follows: follows:

\$320,000 4s. Due on Dec. 1 from

1949 to 1952 inclusive. 80,000 1½s. Due on Dec. 1 from 1953 to 1968 inclusive. 1,280,000 400,000 13/4s. Due on Dec. 1 from 1969 to 1973 inclusive.

All of the bonds are dated Dec.

#### WISCONSIN

Grant County (P. O. Lancaster), Wis.

Bond Sale-The \$1,100,000 none highway improvement offered on Nov. 26—v. 168, taxable bonds offered on Nov. 26—v. 168, such rate to be expressed in multiples of \% of 1\%. while the amount of premium, if any, could not exceed \\$1,000. The result was that four of the bidding groups determined that market conditions dictated the maximum allowable premium of \\$1,000 for the bonds as 2\%s, but not a price of par for

by an account composed of the continental Illinois National tion of the City, in inverse numer-Bank & Trust Co., White, Weld & ical order, on or after Nov. 1, 1958, Continental Illinois National Bank & Trust Co., White, Weld & Co., and Kebbon, McCormick &

Madison Housing Authority, Wis. Bonds Sold—An issue of \$985,-000 first closed mortgage revenue bonds was sold on Nov. 26 to a bonds was sold on Nov. 26 to a syndicate composed of Allen & Co., New York, Robert Hawkins & Co., of Boston, McDougal & Condon, of Chicago, and Norman Ward & Co., of Pittsburgh, at a price of par, a net interest cost of about 3.37%, as follows:

\$75,000 31/4s. Due on Oct. 1 from 1950 to 1955 inclusive.

910,000 31/2s. Due on Oct. 1 from 1956 to 1988 inclusive.

All of the bonds are dated Oct.

All of the bonds are dated Oct. 1, 1948. Interest A-O. Denomination \$1,000. Said bonds are redeemable prior to maturity at the option of the Authority on any interest payment date on and after Oct. 1, 1956, as a whole or in part in the inverse order of their numbers at a redemation price of numbers at a redemption price of par and accrued interest to the date of redemption plus a pre-mium of 5% of their par value if redeemed on or before Oct. 1961; or a premium of 4% of their par value if redeemed thereafter but on or before Oct. 1, 1966; or a premium of 3% of their par value if redeemed thereafter but on or if redeemed thereafter but on or before Oct. 1, 1971; or a premium of 2% of their par value if redeemed thereafter but on or before Oct. 1, 1976; or a premium of 1% of their par value if redeemed thereafter. Principal and interest payable at the First National Bank, Madison, or at the Chemical Bank & Trust Co., New York, The bonds will be direct and general obligations of the Authority, secured by a pledge of the full faith and credit of said Authority, and are to be issued to finance a portion of the development costs of the Project, will be further secured by a first pledge of and lien on the net revenues derived from the operation of said Project; by a first closed mortgage on all properties to be included in said first closed mortgage on all prop-erties to be included in said Project; and by certain other funds and revenues pledged under the Bond Resolution authorizing the issuance of the bonds. These bonds are issued by the Authority, an agency of the City, under a plan wherein the City, will donate to the Authority, funds which, together with funds of the Authority than the bond will continue. ity on hand, will constitute a capital contribution of not less than one-quarter of the entire cost of the Project. Firm contracts will be awarded calling for completion of the entire Project in 12 months. The construction contracts will be fully protected by corporate surety bonds guarantying the performance of the contracts and completion of the Project in its entirety. Legality approved by Caldwell, Marshall, Trimble & Mitchell of New York.

Milwaukee, Wis.

Bond Offering — The Commissioners of the Public Debt will receive sealed bids at the City Comptroller's office, until 11 a.m. (CST) on Dec. 16 for the purchase of \$2,750,000 auditorium revenue of \$2,750,000 auditorium revenue coupon bonds. Dated Nov. 1, 1948. Denomination \$1,000. Due Nov. 1, as follows: \$40,000 in 1951 to 1954, \$45,000 in 1955 to 1957, \$50.000 in 1958 to 1960, \$55,000 in 1961 to 1963, \$60,000 in 1964 to 1967, \$65,-000 in 1968 and 1969, \$70.000 in 1963, \$50,000 in 1964 to 1967, \$55,-000 in 1968 and 1969, \$70,000 in 1970 and 1971, \$75,000 in 1972 and 1973, \$80,000 in 1974 and 1975, \$85,000 in 1976 and 1977, \$90,000 in 1978 and 1979, \$95,000 in 1980, \$100,000 in 1981 and 1982, \$105,-000 in 1983 and 1984, \$110,000 in 1985, \$115,000 in 1986, and \$120,-000 in 1987 and 1988. The bonds will bear interest from their date will bear interest from their date at a rate or rates, so that the total interest cost to the City shall not exceed 31/8%, expressed in a multiple of 1/8 of 17%. Principal and interest payable at the City Treasurer's office, or at the option of the holder at the Guaranty Trust Co. New York City. The bonds shall be subject to redemp-

at par plus accrued interest, plus a 3% premium on each bond if called in the years 1958 to 1963; at par and accrued interest and a par and accrued interest and a premium of 2½%, if called in the years 1964 to 1969; at par plus accrued interest and a premium of 2%, if called in the years 1570 to 1974; at par plus accrued interest and a premium of 1½%, if called in the years 1975 to 1979; at par plus accrued interest and a premium of 1%, if called the years 1975 to 1979; at par plus accrued interest and a premium of 1%, if called thereafter. Not less than 30 days' notice of redemption of said bonds shall be given, which notice shall state the numbers of the bonds called for payment and the payment date on payment and the payment date on which said bonds are called and said bonds shall cease to bear insaid bonds shall cease to bear interest after such date, which notice shall be published at least once a week for four consecutive weeks in a newspaper of general circulation in the City of Milwaukee, and in a paper circulated in New York City which carries as part of its regular service, notices of sale of municipal bonds. The City will furnish the successful bidder the executed bonds. ful bidder the executed bonds. which must be paid for on delivery, accrued interest to be added. Enclose a certified check for 2% of the par value of the bonds, payable to the City Treasurer.

#### WYOMING

Afton, Wyo.

Bonds Sold—The issue of \$100,000 water system bonds authorized at an election last April has purchased, as 21/4s, by

Lincoln County School District No.

2 (P. O. Diamondville), Wyo.

Bond Sale—The issue of \$100,000 building bonds offered Nov. -v. 168, p. 1952—was awarded Peters, Writer & Christensen, of Denver. Dated Aug. 1, 1948 and due on Aug. 1 from 1949 to 1963 inclusive. The bonds are callable.

Lusk, Wyo.

Bond Sale—The \$40,000 water extension bonds offered Nov. 23 v. 168, p. 2171—were awarded to Coughlin & Co., of Denver, as 3.40s. The bonds are dated Jan. 1, 1949 and due on Jan. 1 from 1959 to 1968 inclusive. Callable 1959 to 1968 inclusive. Callable at any time after Jan. 1, 1959, in inverse numerical order.

#### CANADA **ALBERTA**

Edmonton, Alta.
Debentures Sold—The \$1,300,-000 debentures offered on Nov. 22 -v. 168, p. 1952—were awarded to a group headed by the Dominion Securities Corp., of Toronto, at a price of 99.11, a net interest cost of about 3.45%, as

\$650,000 3% transit and telephone systems debentures. Due on Dec. 1 from 1949 to 1958 inclusive

650,000 31/2% transit and telephone systems debentures. Due on Dec. 1 from 1959 to 1968 inclusive.

Each issue is dated Dec. 1, 1948. Second high bid of 99.10 was made by Bell, Gouinlock & Co., of Toronto and Associates.

#### ONTARIO

Toronto, Ont.

Debentures Sold—An issue of

\$4,365,000 public works debentures was awarded on Nov. 22 to a group composed of Wood, Gundy & Co., A. E. Ames & Co., both of Toronto, Royal Bank of Canada, of Montreal, and the Dominion Bank. of Toronto, at a price of 100.268, a net interest cost of about 2.83%, as follows:

\$1,390,000 2½s. Due on Dec. 1 from 1949 to 1953 inclusive.

1,385,000 23/s. Due on Dec. 1 from 1954 to 1958 inclusive. 1,590,000 3s. Due on Dec. 1 from 1959 to 1968 inclusive.

The debentures are dated Dec.