# LIBRARY The COMMERCIAL and FINANCIAI. IRONICLE

Volume 170 Number 4835

New York, N. Y., Monday, September 5, 1949

Price 75 Cents a Copy

\$71,852,586 \$76,670,002

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

#### ACF-Brill Motors Corp.—Reduces Bank Loans-

The company has paid off \$350,000 of its bank loans, reducing such loans to \$2,000,000, it was announced on Aug. 25. The company has now prepaid in full \$1,000,000 due on bank loans by Dec. 31, 1949. In addition, certain payments have been made this year to Avco Manufacturing Corp. on loans advanced by the latter.—V. 170, p. 101.

## Aetna-Standard Engineering Co.—Earnings Higher—

## -V. 170, p. 393.

#### Agnew-Surpass Shoe Stores, Ltd.-Earnings-

Years Ended May 31—	1949	1948
Net sales	\$9,074,335	\$8,388,978
Net operating profit for year	909,190	968,004
Provision for taxes on income	321,453	403,733
Provision for depreciation	66,988	45,801
Directors' fees (other than executives)	385	310
Net earnings	\$520,364	\$518,160
Dividends on common stock	229,678	203,489
Earnings per common share	\$1.29	\$1.28
—V. 169, p. 597.		

## Air Associates, Inc.—Earnings—

Period End. June 30-	1948-3 M	os+1948	1949—9 M	os.—†1948
			\$4,829,755 \$40,596	\$4,726,287 75,362

Net loss after charges... 155,498 \*3,110 140,596 75,362 75,0287 \*Net profit after Federal income taxes. †Does not include portion of profit realized on sale of Los Angeles factory building, which was consummated subsequent to June 30, 1948.

†After a provision of \$120,400 for possible loss on development contracts entered into during 1947. Net profit on merchandising and manufacturing operations, before such provision for loss on development contracts and before Federal income taxes, amounted to \$55,372 for the quarter and \$79,404 for the nine months...V. 169, p. 1877.

## Air Express International Agency, Inc.—New President

Charles L. Gallo has been elected President of this corporation and is wholly-owned subsidiary, Surface Freight Corp. succeeding W. F.

Muller.

Air Express International has recently received a Letter of Registration from the Civil Aeronautics Board permitting the consolidation and forwarding of shipments as an indirect air carrier. The organization is expanding and developing its world-wide service and forwards air and surface shipments to all destinations in this country and abroad.—V. 165, p. 3045.

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

July	1949	1948	1947	1946	
Gross from railway	\$343,038	\$494,040	\$396,482	\$354,965	
Net from railways	51,199	203,440	86,997	75,861	
Net ry. oper. income	15,028	106,183	32,908	35,049	
From Jan. 1-			0 000 000	0.105.500	
Gross from railway	2,826,637	3,379,162	3,007,603	2,197,503	
Net from railway	723,943	1,279,560	966,035	359,311	
Net ry. oper. income	332,680	651,154	467,048	99,455	
V 170 n 495					

#### Alabama Gas Corp.-Merger Approval Sought-

The Securities and Exchange Commission has been requested to authorize a series of transactions leading to the merger into this corporation of Mississippi Gas Co., both of which are subsidiaries of Southern Natural Gas Co.

Southern Natural Gas Co.

Transactions involved are: (1) The private sale by Mississippi of \$1,000,000 of first mortgage bonds due 1971; (2) redemption by Mississippi at 101% of par of \$560,000 of 3% serial notes held by The First National Bank of Birmingham, Ala; (3) the purchase by Alabama from Southern of all the common stock of Mississippi, 12,500 shares no par value, for \$1,227,728 cash.

The proceeds from the sale of the Mississippi bonds would be used oredeen its serial notes and for corporate purposes. Southern will se the proceeds from the sale of the Mississippi stock as additional quity capital.

#### To Issue Additional Common Stock-Rights-

The corporation has also requested Securities and Exchange Commission authorization to sell an additional 120,238 shares of its \$2 par value common stock to its common stockholders for \$8,30 a share on the basis of one-sixth new share for each share held.

Southern Natural Gas Co., on June 30, 1949, owned 711,752 shares, pproximately 99%, of the corporation's presently outstanding 721,428 hares of common stock.

This transaction is part of a general program which contemplates he merger of Mississippi Gas Co. into Alabama. (See above.)

Proceeds from the sale would be used by Alabama for its contruction program, the acquisition of additional gas utility properties, and its general corporate purposes.—V. 169, p. 2309.

#### Alabama Great Southern RR.—Earnings—

July-	1949	1948	1947	1946
Gross from railway	\$1,234,861	\$1,650,237	\$1,335,750	\$1,190,061
Net from railway	179,666	535,481	325,018	193,966
Net ry. oper. income	75,968	332,638	187,853	52,072
From Jan. 1-		7. X. 19		1.
Gress from railway	9,303,443	10,527,825	9,186,390	8,145,532
Net from railway	1,951,279	2,840,285	1,843,150	966,581
Net ry. oper. income	852,228	1,500,252	881,264	194,803
-V. 170 n 485			100	* · ·

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

Period End. June 30-	1949-3 M	os.—1948	19496 M	los.—1948	
Sales	\$24,187,551	\$30,811,547	\$57,420,927	\$58,229,691	
*Net profit	17,800				
†Earns. per com. share_	Nil	\$1.19	\$1.01	\$2.20	
*After charges and t	axes. †After	preferred	dividend re	quirements.	

-V. 170, p. 589.

#### Allied Gas Co.—Earnings—

Period End. June 30-					
Operating revenues	\$97,997	\$87,874	\$182,644	\$159,716	
Operation	65,575	66,927	130,027	- 128,288	
Maintenance	2,716	3,692	7,887	6,827	
Depreciation		4.578	11,138	9,347	
Amortization		1,142	2,284	2.084	
General taxes	4,569	4,429	8,646	7,918	
Federal income taxes		2,034	4,266	2,034	
Utility oper, income	\$13,532	\$5,070	\$18.394	\$3,216	
Other income (net)		4,697	6,424	10,720	
Gross income	\$14,635	\$9,767	\$24,818	\$13,937	
Total income deducts		742	6,025	1,777	
Net income	\$12,206	\$9,025	\$18,792	\$12,160	
Earnings per share of c		Section Control	\$1.34	\$0.87	
-V. 169, p. 2413.					
v. 105, p. 2413.					

#### American Brake Shoe Co.-New Vice-Presidents-

Joseph H. Parsons and Robert B. Pogue have been appointed Vice-Presidents of the company's brake-shoe and castings division. Mr. Parsons, formerly Assistant Vice-President, will be in charge of sales of miscellaneous castings. Mr. Pogue, formerly Chief Engineer, will continue to be in charge of engineering.

#### CONSOLIDATED EARNINGS STATEMENT

Period End. June 30-	1949-31	Mos.—1948	1949—6 N	los.—1948	Á
Net sales	\$23,502,446	\$29,204,124	\$53,459,897	\$57,729,761	
Earnings before depre- ciation, amort, and					
U. S. and Canadian					
income taxes	2,672,808	2,459,046	5,779,307	4,732,644	
Deprec, and amort U. S. and Canadian in-	711,435	714,982	1,451,212	1,412,574	
come taxes	725,000	600,000	1,625,000	1,200,000	
Net earnings	\$1,236,373	\$1,144,064	\$2,703,095	\$2,120,070	
Earns. per com. share		\$0.95	\$2.32	\$1.74	

#### In This Issue

#### Stock and Bond Quotations

	rage
	New York Stock Exchange (Stocks)15
	New York Stock Exchange (Bonds)26
	New York Curb Exchange31
	Boston Stock Exchange36
	Chicago Stock Exchange 36
	Cincinnati Stock Exchange36
	Cleveland Stock Exchange37
	Detroit Stock Exchange37
	Los Angeles Stock Exchange37
	Philadelphia-Baltimore Stock Exchange38
	Pittsburgh Stock Exchange38
	St. Louis Stock Exchange38
	San Francisco Stock Exchange39
	Montreal Stock Exchange40
	Montreal Curb Exchange40
	Toronto Stock Exchange41
	Toronto Stock Exchange—Curb Section43
-	Over-the-Counter Markets44
	Transactions New York Stock Exchange26
	Transactions New York Curb Exchange26
	Stock and Bond Averages (Dow-Jones)35
	National Quotation Industrial Stock Averages_35

#### Miscellaneous Features

General Corporation & Investment News_Cover
State and City Bond Offerings54
The Course of Bank Clearings45
Redemption Calls and Sinking Fund Notices_46
Dividends Declared and Payable46
Foreign Exchange Rates46
Combined Condition Statement of Federal Reserve Banks46
Condition Statement of Member Banks of
Federal Reserve System46
Auction Sales46
Federal Reserve July Business Index60

#### CONSOLIDATED BALANCE SHEET

ne 30, 49	Dec. 31, 48
,480,430	\$5,697,347
,109,084	12,900,730
2,923,493	17,670,086
.965.000	1,965,000
	1,072,836
.993.684	1,993,684
,200,385	35,370,349
1,852,586	\$76,670,032
	( 16) v
5.128,794	6,244,301
3.153.807	3,052,654
	7,000,000
247,302	382,122
9.656.400	19,639,600
5,377,488	15,377,450
0.707.334	10,706,830
	0,480,430 0,109,084 0,109,084 0,923,493 1,965,000 1,180,510 1,993,684 5,200,385 1,852,586 5,128,794 3,153,807 2,000,000 247,302 9,656,400

At June 30, 1949, unfilled orders were \$15,604,000, a decline of \$15,267,000 from the beginning of the year.—V. 170, p. 589.

#### American Broadcasting Co., Inc.—Files Suit-

The corporation on Aug. 31 filed suit against the Federal Com-unications Commission in Federal Court in New York in an effort halt enforcement of the Commission's ruling against "Give Away"

munications Commission in Federal Court in New York in an effort to halt enforcement of the Commission's ruling against "Give Away" radio programs.

The complaint asked that a statutory court of three judges be convened to try the suit. Such action would permit appeal directly to the U. S. Supreme Court and thus shorten considerably the period of litigation over the disputed ruling.

The suit asked that the FCC be enjoined against enforcing the ruling, scheduled to become effective Oct. 1. It also asked its action in handing down the ruling be declared illegal.

The corporation owns and operates radio, television and F-M radio stations in New York, Chicago, Detroit, San Francisco and Los Angeles. In addition, it is affiliated with 280 independent stations which are outlets for part of its network program schedule.

A statement issued by the company said it took the position that the Commission does not have authority automatically to deny or revoke broadcast licenses on the sole basis of a violation of the Commission's interpretation of existing law.

The company charged that the FCC had, in making the ruling, violated the Federal Communications Act which "provides that the Commission shall have no power of censorship over the programs broadcast by any radio station."

The complaint asked no damages but said that enforcement of the ruling would "adversely affect the business of ABC, prevent it from performing existing contracts with sponsors, reduce its revenue and destroy its property rights."—V. 170, p. 297.

#### American Car & Foundry Co.-Director of Purchases-

Phillips B. Hoyt has been named Director of Purchases, effective Sept. 1, it was announced by C. J. Hardy, Jr., President. He succeeds A. A. Borgading who retired Aug. 31 after 42 years of service. In his capacity as Director of Purchases, Mr. Hoyt will have executive and administrative control of ACF's vast procurement of carbuilding and other materials.—V. 170, p. 193.

American Encausite Iming	Co., Inc.	-rarmings		
Quarter Ended June 30—	1949	1948	1947	
Net sales	\$1,110,725	\$555,990	\$398,948	
*Net profit	170,425	76,613	45,701	
Capital shares outstanding	645,200	333,879	333,879	
	00.00	en 03	60 14	

\*After all charges, including interest, depreciation (and provision for \$120,400 income taxes in 1949, \$51,020 in 1948 and \$30,519 in 1947).

NOTE—The operations for the quarterly period from Jan. 1 to March 31, 1949, resulted in a profit of \$177,646 after allowance for all charges including interest, depreciation, and provision of \$125,300 for income taxes.—V. 169, p. 2309.

#### American Locomotive Co.—Semi-Annual Statement-Duncan W. Fraser, Chairman, on Aug. 15, said in part:

Earnings during the second quarter of 1949 were lower than in ne first quarter due to competitive conditions requiring a reduction

Earnings during the second quarter of 1949 were lower than in the first quarter due to competitive conditions requiring a reduction in selling prices.

Although production during the second half of this year probably will be maintained at first half levels, the margin of profit probably will continue near the second quarter rate.

Reflecting the current trend in industry, unfilled orders have declined from \$105,000,000 at the time of the last annual report on March 10, 1949, to \$74,000,000 at June 30.

On June 24 the company executed a loan agreement for \$15,000,000 with the Metropolitan Life Insurance Co. The company used these funds and \$300,000 in company funds to repay \$15,300,000 previously borrowed from a group of banks under a revolving credit agreement, the terms of which called for annual serial payments of \$1,330,000 beginning in June, 1950, and for final maturity in September, 1954. Because of the continued need for funds to finance the work-in-

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

rocess inventory. Which is much greater for diesel-electric locomove production than for steam, the directors considered it desirable fund this bank borrowing on a longer term basis. The term of e Metropolitan loan is for 15 years, and amortization payments the annual rate of \$1,200,000 do not begin until March 1, 1954.

#### CONSOLIDATED INCOME ACCOUNT

		.comma atoc	COLL	
(Including		wned Subsid		
6 Mos. End. June 30-		1948	1947	1946
Gross sales, less discts.	8	\$	8	\$
and allowances	79,646,906	71,751,944	48,306,320	52,398,784
Cost of goods sold, incl.				
admin., selling & gen.	1.00 1 1 2	A Charles W		
expenses	73,355,346	67,472,650	45,371,117	45,205,919
Depreciation	1,011,974	742,237	734,576	658,598
Profit from				
Profit from operation	5,279,586	3,537,057	2,200,627	6,534,267
Other income	322,300	198,441	541,671	352,972
Net profit	5,601,886	3,735,498	2,742,298	6.007.010
Other charges	168,410	121,694	45,844	6,887,240
Prov. for income taxes_	2.060.000	1.322.000		31,224
-	2,000,000	1,322,000	954,000	\$2,906,000
Net profit for period_	3,373,476	2,291,804	1.742.455	3,950,016
Preferred dividends	700,000	700,000	700,000	700,000
Common dividends	1,245,353	1,245,353	1,245,353	1,245,353
Number of common shs.	1,779,076	1,779,076	1,779,076	1,779,076
Earns. per com. share	\$1.50	\$0.89	\$0.59	\$1.82
§Includes Canadian exc				91.02
NOTE The	ess promes	tax of \$1,6	37,000.	

OCTE—The company's equity in the undistributed net incom-ntreal Locomotive Works, Ltd., the subsidiary not consolids ounted to \$314,276 for the six months ended June 30, 1943.

## CONSOLIDATED BALANCE SHEET JUNE 30, 1949 (Including Wholly Owned Subsidiaries)

(Including Wholly Owned Subsidiaries)

ASSETS—Cash, \$8,487,655; U. 5. Govt. securities, \$33,480; accounts receivable (less estimated uncollectables), \$16,299,715; due from sub-lidiary not consolidated, \$1,032,491; inventories (at cost, not in excess of market), \$33,764,597; investments at or below cost (less reserve for possible loss of \$935,000), \$4,147,227; property, plant and equipment (after reserve for depreciation and obsolescence charged to operations of, \$29,359,043), \$28,578,899; insurance, taxes and other expenses (applicable to future periods), \$494,496; total, \$92,888,530.

LIABILITIES—Invoices payable, payrolls accrued, etc., \$14,533,164; dividends payable, \$972,677; advances on contracts, \$243,446; estimated taxes on income (less \$3,513,600 U. S. Treasury tax notes), \$25,578; note payable, \$15,000,000; instalments on purchase of government facilities (due subsequent to June 30, 1950), \$468,056; defined and operating reserves, \$638,841; reserve for self-insurance under Workmen's Compensation laws, \$1,771,769; reserve for past service pension costs, \$1,237,630; reserve for contingencies, \$873,000; 7% preferred stock (\$100 par), \$20,000,000; common stock (\$1 par), \$1,779,076; capital surplus, \$13,344,350; earned surplus, \$22,000,943; total, \$92,888,530.

NOTE—The company's equity in the net assets of Montreal Local

\$22,000,343, total, \$52,000,330.

NOTE—The company's equity in the net assets of Montreal Locomotive Works, Limited, the subsidiary not consolidated, at June 30, 1949, amounted to \$8,040,765 of which \$6,326,479 represented undistributed earnings since acquisition.—V. 170, p. 1.

#### American Gas & Electric Co. (& Subs.) - Earnings-Period End. June 30— Subsidiaries Consol.— Operating revenues \_\_\_\_ Oper. exps. and taxes\_\_ Operating income\_\_\_\_ cansportation, gas and water (net)\_\_\_\_\_ ther income\_\_\_\_\_ 2,627,298 2,449,245 33,218,551 30,956,097 19,898 1,217,950 Dr54 96,765 3,871 169,802 Gross income\_ eductions (incl. pfd. 2,724,009 2,622,917 34,456,399 32,358,781 969,148 1,037,719 12,051,034 11,915,544 Eal. earned for com. stks. (owned by A. G. & E. Co.) Divs. on common stks. 1,585,198 22,405,365 20,443,236 146,474 13,649,537 14,639,715 Undistrib. net income of subs. consol.... American Gas and Electric Co. and subs. consolidated... Undistrib. net income (as above)... Total income of parent company... †321,440 1,438,723 8,755,828 5,803,521 †321,440 1,438,723 8,755,828 company \_\_\_ 2,106,731 14,519,903 16,068,896 Total income and un-distributed net in-come of subsidiaries kps. and deductions (par, co.), incl. pfd. divs. 1,785,291 1,764,569 23,275,731 21,872,416 258,012 185,076 2,592,975 Consol. system earns. for common stock\_ Consol. system earnings per sh. for com. stk... 1,527,279 1,579,493 20,682,756 19,161,971 \$4.61

\*Restated to exclude from operating revenues and operating revenue deductions the revenue and expenses of the transportation, gas and water properties that were sold in 1948 or will be disposed of at an early date, †Loss.—V. 170, p. 485.

American Palestine Trading Corp.—Acquisition—
This corporation announced on Aug. 30 that it had acquired the Palestine Purchasing Service, Inc., by buying all outstanding stock of the latter company, described as the largest organization in its field. The change will result in more efficient and coroomical operation, as well as the expansion of two-way trade between this country and Israel, Ralph Wechsler, President of the Palestine Purchasing Bervice, said.

Organized in 1945, Palestine Purchasing Service has purchased in excess of \$33,000,000 of goods in the United States, Mr. Wechsler said. The company in the future will make increasing efforts to establish markets and arrange for efficient distribution of products Israel can produce and supply to this country, Mr. Wechsler added.

#### American Potash & Chemical Corp.—Earnings-

Period End. June 30— Net income Earns. per cl. A and B	1949—3 M \$406,319	os.—1948 \$391,412	1949—6 I \$797,732	Mos.—1948
Sales for the three me compared with \$3,530,642	\$0.64 onths ended for the first	\$0.61 June 30,	\$1.25 1949, were	\$1.52 \$3,074,496,

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

For the week ended Aug. 25, 1949, the System inputs of of this company amounted to 263,326,000 kwh., an increase of 40,-102,000 kwh., or 17.60%, over the corresponding week of last year.—

#### American Service Co.—Earnings

	Co. Lai	IIIIIgs-		
Period End. June 30— Sales (net)————————————————————————————————————	1949—6 1 \$2,174,117 2,158,337	Mos.—1948 \$2,371,107 2,231,154	1949—12 M \$5,089,378 4,423,517	Mos.—1948 \$5,517,032 4,428,407
Operating income Other income (net)	\$15,780 29,878	\$139,953 25,319	\$665,861 44,626	\$1,088,625 45,333
Total Pederal income tax	\$45,658 25,000	\$165,272 80,000	\$710,487 277,500	\$1,133,958 340,000
Net income The balance sheet at current liability ratio of a	\$20,658 June 30, pproximate	\$85,272 1949, reflectly 2.5 to 1 a	\$432,987 ts a currents compared	\$793,958

ratio on June 30, 1943, and 2.3 to 1 on Jan. 1, 1949. This improvemen is due to a reduction in accounts payable, Federal income and genera tax accruals totaling \$520,200 at June 30, 1948 and to \$456,800 at June 30, 1949.

From May 1, 1949 to June 30, 1943 the company, in accordance with

June 30, 1948. actruals totaling \$520,200 at June 30, 1948 and to \$456,300 at June 30, 1949. From May 1, 1949 to June 30, 1949 the company, in accordance with the provisions of plan of reorgan zation dated April 15, 1934, purchased from funds derived from the 1948 earnings 1,142 shares of its preferred stock for retirement and cancellation for a total consideration of \$62,375, leaving a small balance of \$836 remaining in the retirement fund. These shares were acquired from stockholders on tenders and the total over-all average price paid was approximately \$54.62 per share.—V. 169, p. 2413.

### American Telephone & Telegraph Co.-New Listing-

The San Francisco Stock Exchange has requested SEC authorization to extend unlisted trading privileges to the ten-year 3%% convertible debentures, due June 20, 1959. The security is presently registered and listed on the Boston, Chicago, New York, Philadelphia-Baltimore, and Washington Stock Exchanges.

The SEC has given interested persons until Sept. 19 to request a hearing.—V. 170, p. 782.

#### American Viscose Corp. (& Subs.)—Earnings—

Period End. June 30-	1949-3 1	Mos.—1948	1949—6 N	Ios1948
Net sales Income from operations Int, and other income	36,133,000 1,879,000 187,000	15,425,000	13,238,000	
Total income State inc. taxes (est.) Fed. inc. taxes (est.)	\$2,066,000 34,000 903,000	511,000	\$13,603,000 360,000 5,561,000	940,000
Net profit *Earns. per com. share	\$0.41	8,571,000 \$4.05	\$3,47	15,629,000 \$7.35
*Based on 2,047,854 a preferred dividend require	shares of (	common sto	ck outstand	ling (after

NOTE—These earnings are after special provision for depreciation of \$845,000 which was charged against operations for the first quarter of 1943. No such special provision was made in the second quarter since operations were below 80% of capacity. The provision made in the first quarter is subject to adjustment at the end of the year when the average annual rate of operations can be determined.

#### CONSOLIDATED BALANCE SHEET

	June 30, 49	Dec. 31, 48	
Cash and marketable securities	69,393,000	5	
Accounts receivable and accrued interest			
Inventories	12,329,000		
Drangid in annual and a second	38,766,000	33,772,000	
Prepaid insurance premiums and other de-			
ferred items	562,000	593,000	
Other assets and investments	1,727,000	1,231,000	
Rights, patents and processes (at amortized	-, 121,000	1,231,000	
cost)	1,018,000	1 100 000	i
Land, buildings and equip., less depreciation			
, sand cdarbi, less debieciation	95,987,000	93,994,000	
Total	040		
	219,782,000	226,866,000	
LIABILITIES—	11.		à:
Dividend payable		1,821,000	
Accounts payable	5,457,000		
Accrued wages, vacation pay and miscel-	5,457,000	9,938,000	
laneous taxes, etc		10 10 10 10	
Federal and State town and	6,933,000	5,905,000	
Federal and State taxes on income (est.)	22,183,000	29,854,000	
Capital stock	51,473,000	51,473,000	
	12,441,000	12,441,000	
Earned surplus segregated as a general reserve	42,000,000	42,000,000	
Earned surplus	79,295,000		
	10,230,000	73,434,000	

Total		
	212,782,000	226 866 00
-V. 170, p. 394.		20,000,00
American Water Works Co., Inc.	(& Subs )_	Farning
Period End. June 30— 1949—6 Mos.—1948		
Income of Subs. Cos.:	1949—12	Mos.—1948
perating revenues \$12 200 nos \$11 750 no	9 \$25,093,692	\$23,910,74
peration 4 664 607 4 367 40		8,675,550
amtenance 806 508 808 05		1,497,032
ov. for deprec. & ret. 723 038 660 57		1,333,587
nortiz, of plt. acqui.		1,555,567
adjustments 13,585 13,70	4 27.169	27,289
deral income taxes 609,071 698,98	6 1,237,802	1,590,031
her taxes 1,693,651 1,583,44	9 3,266,103	3,041,831
Operating income \$3,788,626 \$3,617,136	0 00 100 110	
nc. deductions 2,622,609 2,471,23		\$7,745,427 4,907,694
Combined net inc. applicable to cos. invests, in subs. cos. \$1,166,017 \$1,145,900 c. from subs. sold in 40,991		\$2,837,733 92,739
Potel		02,139
Amer. Water Works Co., Inc.:	9 \$3,282,824	\$2,930,472
xps. and taxes \$182,792 \$217,168 t. & amortiz, of debt	3 \$428,551	- \$359,168
expense 226,750 226,750	453,500	453,500
Consol. net income \$756,475 \$742,981	\$2,400,773	\$2,117,804 \$0.78

#### Arkansas-Missouri Power Co.-Earnings-

Period End. June 30-	1946—6 Mos.—1948 1949—12 N			foe 1049
Electric oper. revs	\$2,346,464	\$1,621,313	\$4,330,029	\$3,031,128
Oper exps. and taxes	1,988,673	1,372,031	3,711,140	2,565,602
Net operating income	\$357,791	\$249,281	\$618,889	\$465,526
Other income (net)	Dr10,535	Dr11,938	23,000	72,892
Gross income	\$347,256	\$237,343	\$658,470	\$538,418
Int. and other deducts	98,153	82,522	171,669	120,507
Net income	\$249,103	\$154,821	\$486,801	\$417,912

#### American Woolen Co., Inc. (& Subs.) - Earnings

Six Months Ended June 30—	1949	1948
Sales, less returns, allowances and discounts	-66,808,883 *62,912,976	104,534,651 84,972,807
Profit on sales as above Selling, gen. and admin. expenses Provision for depreciation	2 315 800	
Profit from above operationsOther income (net)	640,355 Dr35,265	15,918,497 69,882
Income before Federal income taxes and adjustment below	605,090 175,000 Cr442,174	15,988,379 6,030,000
Net income  Earned per common share  *Including inventory write-downs of \$3,167 first half of 1949 reflects tax reduction of appra allowable amortization of funded past service r	,332. †Pro	A OOO from

CONSOLIDATED BALANCE SHEET

	ASSETS—	June 10,'49	
	Cash in banks and on hand	\$5,271,050	
	United States obligations (cost)	100,000	\$7,194,227
	Trade accounts receivable (net)	14,721,192	100,000
- 3			23,654,899
	Other current assets	98,088	59,120,267
			323,161
			30,197,450
	Total	2,363,577	1,815,336
	LIABILITIES—	101,713,980	122,405,340
	Notes navable (bonks)		WK STATE
	Trade accounts manufal	1,750,000	11,000,000
	Notes payable (banks)  Trade accounts payable Other payables and accounts	777,743	1,281,432
	Other payables and accruals	2,179,634	5,550,144
			157,241
			11,553,277
	Other current liabilities	755,898	991,072
	(non-current) American Woolen Bldg., N. Y.		331,012
	General reserve for contingencies	790.000	810,000
		8,000,000	8,000,000
		*10,569,700	10,581,200
	Common, without par value	8,985,200	8,985,240
	Capital surplus	\$30,452,5CO	30,441,000
	Capital surplus	11,849,804	11,849,804
	Earned surplus since Jan. 1, 1941	19,129,314	21,204,971
	Total	101 510 000	
	*Represented by 105 con above	101,713,980	122,405,340
	*Represented by 105,697 shares (incl. scrip shares. TRepresented by 969,050 shares.—V. 170	certificates	for 275
	170 snares.—V. 170	o, p. 590.	
	그리 그렇게 그렇게 되었다면 없었다. 그 2 생기는 경기를 하는 경기를 가입하는 것이 되었다.		

Ashland Oil & Refining Co. (& Subs.)—Earnings—

Not roll End. June 30—	1949—3 N	los.—1948	1949-9 N	Ios.—1948
Net sales and other inc. Operating expenses Deplet., deprec. & amort.	18 172 943	\$12,112,555 9,383,528	\$75,563,245	\$35,948,943 27,008,716
of intang. drilling costs Taxes on income (est.)_	1,340,048 597,000	632,137 709,603	3,759,151 3,785,000	1,655,416 2,564,925
Net income	\$1,310,177 1,655,876 461,192 \$0.71	\$1,387,286 1,292,794 	\$7,149,190 1,655,876 461,192 \$4.07	\$4,719,856 1,292,794 \$3.60

\*Cost of products sold, operating and general expenses, taxes (other than income taxes), and interest. †At end of period. †After providing for dividends on preferred stock.—V. 169, p. 2414.

## Associated Dry Goods Corp.—Quarterly Sales Off-

\*As reported by subsidiary store companies.—V. 169, p. 2414.

## Associated Telephone & Telegraph Co.

Associated Telephone & Telegraph Co.—Calls Debs.—
The company on Sept. 1 announced that it will pay and redeem on Nov. 1, 1949, all of its 25-year 5½% gold debentures, series A, now outstanding, at 102½%.

Payment will be made at the City Bank Farmers Trust Co. trustee, 22 William St., New York, N. Y., (a) pursuant to the "Gold Clause" Joint Resolution of the Congress of the United States, adopted June 5, 1933, in U. S. dollars which are legal tender at the time of payment, or (b) at the option of any holder, in currency of the Dominion of Canada or in English pounds at the official rates of exchange effect in New York, on the date of payment. Holders may surrender their debentures now for immediate p ment and receive the full redemption price in United States dollars.

V. 170, p. 2.

#### Atchison Topeka & Santa Fe Ry .- Earnings --

Period End. July 31—	1949Mo	nth—1948	1949-7 M	los.—1948
Oress income	\$ 46,054,587 7,522,446 7,099,244	\$1,211,541 9,180,777 8,697,281	\$ 282,474,378	\$ 298,621,824 37,403.923

#### Atlanta Gas Light Co.—Earnings—

12 Months Ended June 30— Operating revenues Operating expenses and taxes	1949 \$17,079,842 15,451,870	\$14.979.6
Utility operating incomeOther income (net)	\$1,627,972 313,592	\$1,428,496 359,768
Gross income Income deductions	\$1,941,563 383,403	\$1,788,264 272,420
Net income Preferred stock dividend requirements	\$1,553,160 90,000	\$1,515,844 90,000
Balance for common stock and surplus————————————————————————————————————	\$1,463,160 \$1.82	\$1,425,844 \$1.78

#### Atlanta & St Andrews Bon D.

TAMENTA OF St. All	urews Ba	у ку.—Е	arnings-	San Area Car
July— Gross from railway—— Net from railway—— Net ry, oper income—— From Jan. 1—	1949 \$142,813 48,369 16,294	1948 \$189,857 80,168 39,133	1947 \$137,306 47,961 15,654	1946 \$147,412 41,649 14,223
Gress from railway Net from railway Net ry. oper. income V-170 p 486	1,085,426 368,146 132,096	1,394,419 651,131 274,815	1,084,535 440,421 174,927	852,068 244,218 69,100

#### Atlantic Coast Line BD Family

Coast I	ILL TIV.	-Larmings-	The state of the s	THE RESERVE OF THE PARTY OF THE PARTY.
Period End. July 31— Operating revenues Operating expenses Taxes Equip. & jt. facil. rents	1949—M \$8,341,085 8,203,440 600,000	onth—1948 \$10,130,541 9,542,746 400,000	1949—7 \$75,921,370 63,473,374 7,100,000	7,450,000
Net ry, oper, income_ Other income_ Miscel, deductions Fixed & conting, chgs.	Cr810,184 1,574		\$4,008,856 Cr3,514,574 23,315 2,448,180	\$5,688,683 C74,323,470 27,490 2,287,007
*Deficit.—V. 170, p. 4	\$83,159	\$783,654	\$5,051,935	\$7,697,656

#### Atlantic & Danville Ry.—Delivery Ruling-

The Uniform Practice Committee of the National Association of Securities Dealers, Inc., District No. 13 on Aug. 29 announced:

All "when-issued" contracts in the 3% first and second mortgage bonds due 1999 shall be settled on Sept. 2, 1949.

All contracts on and after Aug. 31, 1949, shall be regular way unless otherwise specified.—V. 170, p. 486.

Atlantic Gulf Gas Co.-Proposed Project-See United Gas Pipe Line Co. below.

### Atlantic Mutual Insurance Co.—Extends Coverage

This company and its wholly owned affiliate, Centennial Insurance Co., have announced that in addition to writing marine and fire insurance, they will now also write casualty insurance, including full cover automobile, burglary, workmen's compensation, general liability, plate glass and residence water damage. Atlantic Mutual will issue policies on a profit-participating basis, and Centennial on a non-participating basis.

The companies at present are licensed to write these easualty lines in the strength of the companies at present are licensed to write these easualty lines.

non-participating basis.

The companies at present are licensed to write these easualty lines in 14 States and have applications for licenses pending in 20 additional States. For the time being they will conduct their casualty operation only in the eastern seaboard area.—V. 169, p. 2310.

#### Axe-Houghton Fund, Inc.—Registers With SEC-

This corporation on Aug. 29 filed a registration statement with the ceurities and Exchange Commission covering the continuous sale of 81,301 shares of \$1 par common stock. As of June 30, 1949, the comany had an authorized capitalization of 2,500,000 shares of such tock, of which 1,179,655 shares were issued and 281,769 shares held s treasury stock.

stock, of which 1,179,555 shares were issued and 281,769 shares held as treasury stock.

The stock is to be offered at a price equal to net asset value plus selling commissions. Leffler Corp. is named as principal underwriter. The company is registered under the Investment Company Act as an open-end, diversified, management investment company.—V. 169, p. 2094.

#### Baltimore Transit Co.—Earnings—

(Inclu	iding Baltin	nore Coach	Co.)	
Period End. June 30-	1949-M	onth-1948		Mos1948
Revenue miles	3,320,948	3,354,879		20.083,508
Revenue passengers	18,177,146	‡20,137,090		1123,812,786
Transfer passengers	8,503,056	9,004,831	50,947,422	
Total oper, revs	\$2,054,352	\$1,849,996	\$12,675,461	\$11,286,247
· Oper, exps. and deprec.	1,818,281	- 1,819,290	11,238,510	
Taxes	181,447	177,819	1,104,421	1,033,270
Operating income	\$54,624	*\$147,113	\$332,530	*\$509,999
Non-operating income	2,651	4,295	22,226	
Gross income	\$57,275	*\$142,818	\$354,756	*\$484.069
Fixed charges	10,512	13,442	66,183	75,199
Int. on series A debs.	†44,690	49,040	†284,492	297,613
Net income	\$2,073	*\$205,300	\$4.081	\$856.881
*Loss. †Exclusive of trustee of \$33.752 for th	interest acc	ruals payab	le to the si	154 tor six

months of this year. \*Adjusted for children and students.—V. 170, Bankers Securities Corp.—To Tender Touraine Bonds

Bankers Securities Corp.—To Tender Touraine Bonds
It was announced on Aug. 25 that this corporation has received
SEC authorization to tender first mortgage bonds of Touraine Apartments, Inc. (Philadelphia) for redemption. As an affiliated person
of the issuer, Bankers would require an exemption from the Investment Company Act in order to make the tender.

As previously reported, Bankers intends to tender sufficient of the
bonds to exhaust the \$25,586 in the sinking fand. The price at
which the bonds will be tendered has not yet been determined but
will range from 94 to 99 of par flat.

Future like tenders were also authorized on certain conditions.

#### Bausch & Lomb Optical Co. (& Subs.) - Earnings-

6 Months Ended June 24— Gross profit from operations————————————————————————————————————	1949 \$7,790,889 416,579 7,008,593	1948 \$8,020,979 396,804 6,953,644	
BalanceOther income	-365,718 123,203	\$670,531 249,806	
Total Interest charges Frovietion for Federal income taxes. Minority interests in net profits of subsid. cos.	\$488,920 236,011 82,750 206	\$920,337 125,341 317,214 28,535	
Net profit	\$169,954 \$0.12	\$449 247 \$0.60	
Baystate Corp.—Earnings—	1049	1047	

Daystate Corp.—Larnings—		336 X 2	- 1, 10 may 10 miles
6 Months Ended June 30— Dividend, interest and misc. income Expenses and taxes	1949 \$360,147 43,721	1948 \$357,795 47,052	1947 \$337,469 51,575
Net income Dividends Earnings per share —V. 168, p. 1578.	\$316,426 276,478 \$0.92	\$310,742 241,919 \$0.90	\$285,894 241,919 \$0.83

#### Belden Manufacturing Co.—Earnings—

6 Mos. End. June 30-	1949	1948	1947	1946
Net sales billed	\$6,962,672	\$9,472,821	\$9.554,748	\$5,472,126
Income before deprec	477,036	706,579	1,363,626	664.098
Provision for deprec	223,224	223,661	165,413	139.731
Prov. for Fed. tax (est.)	96,000	184,000	455,000	199,000
Prov. for contingencies_	Cr33,895	Cr76,932		37,328
Net income	\$191,707	\$375,851	\$743.212	\$288.038
Shares outstanding	320,614	320,614	291,640	265,300
Earnings per share of				200,000
capital stock	\$0.59	\$1.17	\$2.54	\$1.03
7. 203, p. 1880.	A Comment			

#### Belding Heminway Co., Inc. (Del.) - Earnings-

bearing man co., inc. (Dei.)—Earnings—			
6 Mos. Ended June 30— Sales, less returns, allowances and	1945	1948	1947
discounts	\$8,414,146	\$11.037,282	\$9,521,722
Cost of sales, excl. of depreciation	7,103,506	8.238,252	7.452.701
Selling, general & admin. expenses	1,140,759	1,339,405	1,103,138
Depreciation	92,515		50,522
Gross profitOther income	\$77,366 30,560	\$1,381,479 35,073	\$915,361 44,969
Total income	\$107.926	\$1,416,552	\$960,330
Other deductions	2.324	49,344	12,721
Provision for Federal income taxes	45,000		365,000
- "fof income	\$60.602	6027 200	4500 600

Private Financing by Subsidiary—R. C. Kramer, Chairman, on Aug. 13, said a real estate wholly-owned subsidiary company has been created to own the Bedford, Va., plant. It will borrow \$600,000 from an insurance company and will use that money to pay back part of the funds advanced by the parent company to build the new addition and buy the new machinery being installed at Bedford.—V. 170, p. 299.

## Bell Telephone Co. of Pennsylvania Earnings

Period End. June 30-		nth-1948	1949-6 M	los.—1948
· Operating revenues	\$13. 2,747	\$12,833,162	\$81,277,228	\$75,945,282
Uncollectiible oper. rev.	3,769	19,295	166,539	
	-			-
Operating revenues	\$13,578,278	\$12,813,867	\$81,110,698	\$75,803,507
Operating expenses	11,980,662	10,335,816	67,307,353	
Operating taxes	676,333			
Net operating income	\$921,983	\$1,450,337	\$8,031,032	\$9,155,466
Net after charges			5,281,987	6,724,564
V. 170, p. 194.		S. 25 6 5 6 7 4 8	R. A. S. La Bandon	Committee of

Bendix Helicopter, Inc.—Successor to Liquidate-See Helicopters, Inc. below.-V. 166, p. 1042.

#### Benguet Consolidated Mining Co.—New Listing-

The Los Angeles Stock Exchange has requested Securities and Exange Commission authorization to extend unlisted trading privileges the one peso (50c) par value common stock of this company, presily registered and listed on the New York Stock Exchange. The SEC has given interested persons until Sept. 16 to request a aring—V. 170, p. 686.

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

July—	1949	1948	1947	1946
Gross from railway	\$2,581,552	\$2,929,806	\$2,374,284	\$2,082,472
Net from railway	963,277		1,254,295	1,070,554
Net ry. oper. income	616,766	1,053,556	872,635	846.876
From Jan. 1—	the property of the sale	SE PROPERTY	Marie Control	2.0,0.0
Gross from railway	14.249,571	13,999,861	12.220.611	6.744.453
Net from railway	4,384,678		5.007.682	349,452
Net ry. oper. income		4,352,081	4.091.345	1,211,384
-V. 170, p. 486.	ation of a 44.9			-,011,001

#### Birmingham Electric Co.—Partial Redemption—

The company has called for redemption on Oct. 1, 1949, at 101% and interest, \$100,000 for first mortgage bonds, 3% series due 1974, through operation of the sinking fund. Payment will be made at the Central Hanover Bank & Trust Co., corporate trustees, 70 Broadway, New York, N. Y.—V. 167, p. 2682.

#### Bishop Oil Co.-Earnings-

6 Months Ended June 30—	1949	1948	1947
Gross income	\$813,550	\$1,040,023	\$722,831
Net profit	88.214	280.370	111,461
Net profit per share	\$0.26	\$0.82	\$0.33
The met weelt to stee deduction			

The net profit is after deducting all charges, including depletion, depreciation, cost of abandoned wells and leaseholds, and estimated Federal income taxes.—V. 169, p. 2094.

#### Bliss & Laughlin, Inc.—Earnings—

6 Mos. End. June 30	1949	1948	1947	1946
‡Net- profit	\$699,581	\$622,000	\$959.104	\$381,082
· Com. shares outstanding	525,514	525,514	525,514	262,757
*Earns. per com, share	\$1.31	\$1.17	\$1.81	7\$0.71
After preferred divide	nd requirem	ents. †Ac	diusted to	

to 2-for-1 splt in August, 1946. ‡After charges and Federal taxes. V. 169, p. 2747.

#### Bon Ami Co. (& Subs.)—Earnings—

6 Mos. End. June 30-	1949	1948	1917	1946
Gross profit on sales	\$1,266,162	\$1,287,374	\$1.490.328	\$2,026,842
Operating profit	378,455	692,704	924.011	1,423,838
Deprec. and depletion Fed. and foreign income	42,375	38,761	30,740	23,615
taxes, etc	135,838	246,203	329,911	601,479
*Net profit	\$200,242	\$407,740	\$563,360	\$798,744
Earns. per class B share	\$0.05	\$1.09	\$1.56	\$2.15
*Includes foreign profi	ts subject t	o exchange	restrictions	in amount
of \$43,344 in 1949, \$60, 1946.—V. 169, p. 2100.	773 in 1948	, \$64,628 in	1947, and	\$55,731 in

#### Bond Investment Trust of America—Earnings—

Income—interest on bonds, etc	\$181,157 17,847	\$177,556 17,570	\$180,199 18,561
*Net income for the period Cash distribution to unitholders	\$163,310 162,448	160,624	
Before net realized loss on inves \$4,769 in 1948 and net realized profi in 1947.—V. 169, p. 2747.	tments of t on inves	\$196,007 in tments sold	1949 and of \$37,743

#### Book-of-the-Month Club, Inc. (& Subs.)—Earnings— 6 Months Ended June 30— 1949 1948

Net profit before Fed. & Canadian inc. taxes Provision for Fed. & Canadian inc. taxes	988,972 370,054		
Net profit	\$618,918 \$0.69	\$970,527 \$1.08	
*Based on 900,000 shares outstanding -V. 167	7. p. 2252	G	

#### Borg-Warner Corp. (& Subs.)—Earnings—

Net sales	\$146,028,940	\$161,877,864
development of new products	126,603 509	136,515,672 - 1,598,668
Net operating profit Discounts, royalties, sundry receipts and adjustments (net)	\$17,507,548 Cr40,180	\$23,763,524 Dr251,475
Federal and Canadian taxes	\$17,547,728 6,658,677	\$23 512,049 8,924,217
Net earnings Common shares outstanding Earnings per common share  *After allowing for preferred dividends of ex-	\$10,889,051 2,336,741 \$4.52	\$14.587,832 2,336,740 \$6.10

"After allowing for preferred dividends of \$322,351.

C. S. Davis, President, in commenting on the earnings for the first half of 1949, said:

C. S. Davis, President, in commenting on the earnings for the first half of 1949, said:

"Sales to the automotive, aviation and farm implement industries in the current six months exceeded those in the same period of 1948. Sales of household appliances, however, following the trend of the industry, were considerably lower than in the same period in 1948.

"In the household appliance industry, the sales trend was reversed during the month of June and sales are now running ahead of prior months in the current year.

"Cash of \$38,256,441 is in ratio somewhat better than 2-to-1 as compared to the total current indebtedness of \$18,474,665. Total working capital on June 30 of this year amounted to \$86,975,155.

This compares with working capital of \$81,916,854 on Jan. 1. Inventories on June 30 totaled \$42,995,094, a decrease of \$16,595,099 since Jan. 1 of the current year, reflecting a return to more normal conditions.

conditions.

"Sales forecasts for the third quarter indicate the continuance of good volume, that of the automotive industry approaching record figures.

"Construction of a modern manufacturing plant and research laboratory for Borg-Warner's aviation parts division, near Cleveland, is now completed, and transfer of operations to the new site will be completed by the end of September."

#### Division's Officials Promoted-

Walter M. Reynolds of Dearborn, Mich., has been elected Secretary of Morse Chain Co., a division of Borg-Warner Corp. He also retains his post as Controller of the division, which operates plants in Detroit, Mich.; Ithaca, N. Y., and England.

The duties of Treasurer of Morse Chain have been assumed by R. P. Johnson, the First Vice-President. The positions of Secretary and Treasurer had been held by the late Stanley B. Waring of Ithaca.

#### Sells Superior Plant-

The corporation on Aug. 31 announced the sale of its Superior sheet steel division plant, near Canton, Ohio, to the Louis Berkman Co., Steubenville, Ohio. The price was not revealed.

Roy C. Togersoll, President of the steel sheet division, said the plant had served the objective of supplying steel to Borg-Warner's different divisions during the steel shortage.

The mill formerly was engaged in rolling and galvanizing sheet steel and steel production a production capacity of about 12,000 tons of steel a month.

Louis Berkman, Presi the company purchasing the property, said future plans rega the mill were "entirely indefinite."—

V. 170, p. 590.

#### Boston Edison Co.—Earnings—

Period End. June 30-	1949-3 1	Mos.—1948	1949-6 N	Ios1948
Operating revenues	\$15,097,030	\$14,835,388	\$32,284,445	
Operating expenses	8,261,346	8,513,512	17,359,862	18,139,860
Depreciation	1,548,000	1,488,000	3,096,000	
Uncollectible revenue	14,480	14,215	30.375	
Taxes accrued	2,981,874	2,863,542	6,590,464	6,433,861
Net operating income	\$2,291,330	\$1,956,119	\$5,207,744	\$5,051,053
Nonoper, inc. or loss	104,592	39,496		25,243
Gross income	\$2,395,922	\$1,995,615	\$5,333,456	\$5,076.233
Int., discount and rents	610,824			
Income balance	\$1,785,098	\$1,531,726	\$4,111,040	\$4,143,657

## Boston & Maine RR.—July Earnings Show Loss-Period End. July 31— 1949—Month—1948 1949—7 Mos.-

Operating revenues:	\$6,265,150	\$7,639,142	\$47,823,480	\$54,251,704
Operating expenses	5,589,509	5,945,098	39,288,766	42,910,394
Taxes	234,212	748,203	3,763,310	
Equipment rents (Dr)	225,993	233,307	1,747,215	2,529,516
Joint facility rents (Dr)	33,959	19,997	234,719	220,760
Net ry. oper. income_	\$181,477	\$692,537	\$2,789,470	\$3,963,521
Other income	146,170	78,616	593,872	532,307
Gross income	\$327,647	\$771.153	\$3,383,342	\$4,495,820
Rentals, interest, etc	301 348	301,723	2,062,556	2,088,010
Contingent charges	190,465	194,493	1,340,688	1,370,527
Net income *Deficit.—V. 170, p. 783	*\$164,166	\$274,937	*\$19,902	\$1,037,29
	the second	to with the case		

#### Boston Terminal Co. - Purchase of South Station Blocked-

The Massachusetts Legislature on Aug. 25 defeated the proposed bond issue required to finance the purchase of the South Station radiroad terminal at Boston, Mass., by the State for \$5,000,000. The rejection virtually removes all chances of the State buying the terminal at the state buying the terminal at the state buying the terminal at the state buying the sta

minal.

Counsel for the mortgage trustee of this company said that the action means that the trustee will proceed with the reorganization plan that is pending before the Interstate Commerce Commission calling for foreclosure on the property.

The ICC had deferred action, pending the outcome of the suggested legislation for State purchase of the terminal. Counsel for the trustee stated that if a \$9,000,000 bid is not forthcoming it will be necessary to go before the Commission again to seek a revised plan with a lower upset price on the property.—V. 170, p. 783,

### Bower Roller Bearing Co.—Earnings—

Gross profit on sales before pro-	1949	1948	1947
vision for depreciation	\$2,909,948	\$2,729,724	\$2,833,580
	559,929	405,710	366,817
	291,706	155,150	137,648
Operating profitOther income	\$2,058,313	\$2,168,863	\$2,329,114
	36,491	38,324	30,700
Total income	\$2,094,804	\$2,207,187	\$2,359,823
Prov. for Fed. taxes on income (est.)	885,000	850,000	990,000
Net profit Dividend declared Capital shares outstanding Earnings per share	\$1,209,804	\$1,357,187	\$1,369,823
	337,500	225,000	224,941
	450,000	450,000	450,000
	\$2.69	\$3.01	\$3.04

# V. 168, p. 2679.

Net revenue (est.) \$13,551,953 \$12,415,722 NOTE—The operating results as shown in dollars are taken at average rates of exchange.—V. 169, p. 1663.

### Briggs & Stratton Corp.—Earnings—

Period End. June 30—	1949-6 M	los.—1948	1949-121	Mos1948
Net profit from opers Purchase discts., int, &	\$2,860,142	\$2,856,132	\$5,575,488	\$5,101,064
other income (net)	42,444	50,569	89,235	90,969
Net profit before in- come taxes Wisconsin income taxes Federal income taxes	\$2,902.586 165,000 1,055,000	\$2,906,701 165,000 1,054,000	\$5,664,723 315,000 2,066,000	\$5,192,033 297,000 1,911,000
Net profit Net profit per share	\$1,682.585 \$2.83	\$1,687,701 \$2.84	\$3,283,723 \$5.52	\$2,984,033 \$5.02

NOTE—Provision for depreciation included in the foregoing summary of profit amounted to \$92,116, for the six months ended June 30, 1949, \$71,968 for 1949 period, and \$178,536 for the 12 months ended June 30, 1949 (\$139,989 for previous 12 months period).—V. 169, p. 2206.

(The) British South Africa Co.—Vote on Agreement—At an extraordinary meeting expected to be held in the latter part of this year, there will be submitted to stockholders for their approval a formal agreement whereby:

(a) The company should continue to enjoy its mineral rights in Northern Rhodesia for a period of 37 years from Oct. 1, 1949;

(b) as from Oct. 1, 1949, the company should assign and pay to the Government of Northern Rhodesia 20% of the net revenue from its mineral rights in Northern Rhodesia. The sum so prid should be regarded as an expense for the purpose of Northern Rhodesian income tax.

(c) on Oct. 1, 1986, the company should transfer its mineral rights in Northern Rhodesia to the Government of Northern Rhodesia free off charge;

in Northern Rhodesia to the Government of Northern Rhodesia Ireconfort charge;
(d) during the 37-year period no special tax should be imposed on mineral royalties as such in Northern Rhodesia.—V. 137, p. 3679.

## Brown & Bigelow (& Subs.)—Earnings-Six Months Ended July 31—

# 

## (E. L.) Bruce Co. (& Subs.)—Earnings-

(E. L.) Bruce CO. (& Subs.)—Earnings—
Years End. June 30— 1949—1948—1947
†Net profit———\$1,222,455—\$2,008,100—\$1,341,296
\*Earns. per com. share \$4.48—\$7.47—\$4.88
\*Passed on present outstanding \$2.50 par value common after dividend requirements on preferred stock. †After al including Pederal and State income taxes.—V. 169, p. 2634. 1946 \$311,002 \$0.89

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York S. N. Y., Rector 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President; William D. Riggs, Business Manager. Published twice a week fevery Thursday (general news and advertising issue) with a statistical issue on Mondayl. Other offices: 135 S. La Salle St., Chicago 3, III. (Telephone State 6613): 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1949 by William B. Dana Company. Reentered as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$35.00 per year; in Dominion of Canada, \$38.00 per year. Other Countries. \$42.00 per year. ons in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds

Buffalo Niagara	Electric (	orp. (&	Subs.)—E	arnings-
Period End. June 30— Operating revenues Oper. expenses & taxes	\$30,804,286	Mos.—1948 \$28,989,551 25,105,160	\$60,332,843	Mos.—1948 \$56,707,379 49,326,107
Operating incomeOther income	\$5,395,707 Dr20,109		\$9,067,970 25,779	\$7,381,272 45,300
Gross income Income deductions	\$5,375,598 1,161,957	\$3,875,476 994,079	\$9,093,749 2,140,980	\$7,426,572 2,072,248
Net income	\$4,213,641	\$2,881,397	\$6,952,769	\$5,354,324

#### Builders Iron Foundry, Providence, R. L.-Files With SEC

A letter of notification was filed Aug. 22 with the SEC covering 2,400 shares of no par value common stock to be sold on behalf of the Young Orchard Co. at \$15 per share through Brown, Lisle & Marshall, Providence.

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

July-	1949	1948	1947	1946
Gross from railway	\$385,043	\$395,199	\$394.038	\$404.124
Net from railway	100,690	140,692	154,606	124,758
Net ry. oper. income	20,638	64,155	99,875	52,128
From Jan. 1-				
Gross from railway	2.975,423	2,632,117	2.215.123	2.008.625
Net from railway	952,139	820,497	482,228	550,817
Net ry. oper. income	426,253	398,027	50,943	177,934
-V. 170, p. 486				

#### Burroughs Adding Machine Co.-Unit Expands-

According to John S. Coleman, President, Burroughs Machines, Ltd., of Windsor, Ont. Canada, a subsidiary, has purchased Acme Carbon & Ribbon Co., Ltd., of Toronto, Canada, maker of carbon paper, business machine ribbons and ink.

"Acme will continue its operations as a subsidiary of Burroughs," Mr. Coleman stated.

Campbell, formerly President of Acme, will remain in charge as General Manager.—V. 169, p. 2100.

#### California Electric Power Co. (& Subs.)-Earnings-

	ding Mexica		ries)	
Period End. June 30— Operating revenues Oper. expenses & taxes	\$2,761,974	fos.—1948 \$2,337,640 1,874,727		Mos.—1948 \$9,107,028 7,357,066
Net operating revenue Other income (net)	\$567,612 33,550	\$462,913 32,590	\$2,058,038 117,461	\$1,749,962 127,218
Gross income	\$601,162	\$495,503	\$2,175,499	\$1,877,180
Int. and other income deductions	153,606	123,438	556,575	469,558
Net income Preferred & preference	\$447,556	\$372,065	\$1,618,924	\$1,407,622
dividend requirements	164,466	116,222	587,008	455,306
Earned for com. stock Earned per com. share	\$283,090	\$255,843	\$1,051,916	\$952,316
(average outstanding) -V. 170, p. 590.	. \$0.21	\$0.19	\$0.77	\$0.71

#### Calumet & Hecla Consolidated Copper Co.-Earnings 6 Months Ended June 30-

Revenue from processing and selling		A SECTION OF THE SECT	Approximation
metals and metal products	\$11,501,090	\$13,385,980	\$13,307,307
Production costs	19,646,833	10,822,619	
Depreciation and depletion Selling, delivery & admin. exps. and	634,123	336,091	489,084
Mine shut-down expenses	1,316,279 156,921	1,291,419	1,184,867
	100,921		
Operating income Other income	*\$253,066 147,939	\$935,851 82,639	\$1,759,049 96,490
Total income	*\$105,127	\$1,018,490	\$1,855,539
Other charges	392,098	236,479	171,216
Gain on assets sold	9.424	200,410	Cr435,411
Provision for Federal income tax	188,800	295,000	748,000
37.4		Q 20 2	
Net gain carried to earned surplus	*\$308,425	\$487,011	\$1,371,734
Capital shares outstanding	2,068,270	2,068,270	2,068,270
Earnings per share	Nil	\$0.24	\$0.66

\*Loss. †Includes losses due to metal price reductions realized in actual sales of products.

#### To Open Mines Sept. 6-

This company will reopen its mines about Sept. 6 after a four-month shutdown, A. E. Petermann, Vice-President, stated.

The company's mines are in the upper peninsula of Michigan. They are high-production-cost mines which received subsidies during the war. They were able to continue operating after the war because of high copper prices. When the copper price dropped last spring, they were closed.

Mr. Petermann said wages at the mines would be decreased 15 cents in hour from the last rate when the mines reopen. Negotiations for a new wage schedule will start when and if the price of copper noves up to 19½ cents a pound, the break-even point for the company, Mr. Petermann stated. Copper now is selling at 17% cents pound.—V. 169, p. 2100.

#### Campbell, Wyant & Cannon Foundry Co. (& Subs.)-Earnings-

6 Mos. End. June 30—	1949	71,190	1947	1946
Net sales	\$9,016,371		\$13,802,896	\$7,770,070
Other income (net)	74,106		92,892	148,414
Int. rec'd & paid (net)	11,990		Dr33,143	101,879
Total Mfg. costs of prods. sold Prov. for deprec. & amort, Admin. and selling exp.	\$9,102,467 7,931,977 256,703 261.811	12,719,080 321,075	11,369,555 374,162	\$8,020,363 6,912,879 144,335
Burden reserve	246,300	962,257	856,455	654,115
Provision for Fed. taxes		182,038		
on income		557,000	477,700	85,600
Net profit for period	\$405,676	\$911,380	\$784,773	\$223,434
Capital shares outstdg	344,925	344,925	344,925	344,925

### Cambria & Indiana RR.—Earnings—

July— Gross from railway—— Net from railway—— Net ry. oper. income— From Jan. 1—	1949	1948	1947	1946
	\$81,792	\$130,144	\$113,650	\$144,295
	*39,481	32,150	*18,744	54,402
	15,333	83,038	15,769	83,467
Gross from railway	*866,935	795,539	926,284	724,786
	*2,853	*180,790	*19,590	116,767
	373,544	234,114	239,177	340,197

Canadian Investment Fund,	Lta.—Ea	rnings-	
6 Months Ended June 30-	1949	1948	1947
Income	\$410,852	\$320,779	\$257,483
Management expenses	24,498	21,486	19,870
Directors' compensation	16,499	14,993	14,185
Other expensesU. S. withholding and provincial	14,163	11,523	8,665
profits taxes	12,253	9,084	8,230
*Net income	\$343,439	\$263,692	\$206,534
Dividends paid-Special shares	384,757	278,881	255,085
Ordinary shares	120	100	100
*Refore profit on sale of sequestion of			

\*Before profit on sale of securities of \$53,840 in 1949, \$29,902 in 1943 and \$204,479 in 1947.—V. 169, p. 1986.

## Canadian National Lines in New England-Earnings-

Gross	from railway	\$182,000	\$200,000	\$176,000	\$172,600
Net 1	rom railway	*67,303	*29,078	*74,574	*47.881
Net r	y. oper. income	*112,951	*80,205	*126,306	*106,467
Fro	m Jan. 1—				
Gross	from railway	1,191,000	1.377.000	1.178.400	1.242.300
Net f	rom railway	*544,782	*332,468	*316,964	*318.327
	y. oper. income	*900,866	*717,666	*691,034	*733,296
*De	ficitV. 170, p. 48	6.			
	and the second s				

#### Canadian Pacific Lines in Maine-Earnings-

July—	1949	_ 1948	1947	1946
Gross from railway	\$272,948	\$348.276	\$309,067	\$251.171
Net from railway	*70,262	45,206	22,528	*36,957
Net ry. oper. income	*191,399	*13,426	*60,772	*115,242
From Jan. 1-				
Gross from railway	3,837,881	3,719,237	3.507.022	3,212,174
Net from railway	889,442	1,000,273	953,888	658,381
Net ry. oper. income *Deficit.—V. 170, p 49	188,963 1.	299,404	225,873	*27,483

#### Canadian Pacific Lines in Vermont-Earnings-

July—	1949	1948	1947	1946	
Gross from railway	180,565	\$207.514	\$155,882	\$132,234	
Net from railway	*29,759	*9.337	*54,838	*87.029	
Net ry. oper. income	*98.984	*43,530	*111.386	*136,652	
From Jan. 1-			MIT HELD		
Gross from railway	1.189,681	1,378,593	1,218,644	915.919	
Net from railway	*436,521	*321,717	*322,762	*555.743	
Net ry. oper. income	*807,402	*730,753	*737.041	*906,581	
*DeficitV. 170, p. 49	1.	(walls to be			

#### Canadian Pacific Ry.—Earnings—

Period End. July 31—	1949—M	onth-1948	1949-7	Mos1948	
Gross earnings Working exps	\$ 29,251,121 27,549,828	\$ 29,816,708 28,051,696	\$ 204,486,916 199,797,080	\$ 190,646,588 189,045,179	
Net earnings —V. 170, p. 590.	1,701,293	1,765,012	4,689,836	1,601,409	

#### Canam Mining Corp., Ltd., Vancouver, B. C., Canada-Registers With SEC-

Registers With SEC—

The corporation on Aug. 29 filed a registration statement with the Securities and Exchange Commission covering 1,000,000 shares of common stock, no par value, of which 800,000 shares are to be offered publicly in the United States only through Israel & Co., New York City, at 80 cents per share. None of the shares are to be sold in Canada. The underwriter has an option to purchase the balance of 200,000 shares for one cent a share at the rate of one share for every four sold. There is no firm commitment for the underwriting and the shares are to be sold by the underwriter on a "best efforts" basis.

and the shares are to be sold by the underwriter on a best efforts basis.

Proceeds from the sale are to be used by the company primarily for exploratory efforts to determine the existence or non-existence of mineral ore on its properties in quantities sufficient to warrant commercial operation.

The company states that the stock should be regarded as participation in a new venture in a highly speculative field. The prospectus points out that proving the existence of ore would not result in profit to investors without additional financing to erect a mill, estimated to require an additional \$1,500,000. Erection of such a mill, the prospectus states, is an absolute prerequisite to profitable operations.

#### Carlisle Corp.—Seeks Dart Truck Firm-

Furber Marshall, President, on Aug. 29, announced that the corporatio has submitted an offer to acquire all of the outstanding stock of Dart Truck Co., of Kansas City, Mo., through an exchange of stock. This transaction will not involve any increase of the authorized stock of Carlisle. Dart is one of the leading manufacturers of heavy "off-the-highway" vehicles.—V. 169, p. 496.

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

Period End. July 31—		nth-1948	1949-12	Mos.—1948
Operating revenues Oper. exps. and taxes	\$2,339,449 1,805,991	\$2,110,975 1,709,447		\$24,379,534 18,693,586
Net oper. revenues Other income (net)	\$533,458 4,224	\$401,528 31,568	\$6,336,532 109,719	\$5,685,948 39,838
Gross income Int. and other deducts.	\$537,682	\$433,096	\$6,446,251	\$5,725,786
(net)	174,796	155,326	2,059,027	1,770,601
Net income Dividends applic, to pfd.	\$362,886 stock for th	\$277,770 ne period	\$4,387,224 780,440	\$3,955,185 780,440
Balance			\$3,606,784	\$3,174,745

#### Future Financing Plans—

Future Financing Plans—
The 200,000 common shares and 30,000 cumulative preferred shares which this company expects to sell this month will be sufficient to finance the company's construction program to the middle of 1950. To complete the company's scheduled \$45,000,000 construction program through 1952, the company expects to raise another \$20,000,000 through the sale of securities. According to present plans, the company's next permanent financing will take place in 1950 or 1951 and will consist principally of the sale of bonds. The construction program is scheduled to cost \$9,000,000 in the last half of this year, \$15,000,000 in 1950, \$13,000,000 in 1951 and \$8,000,000 in 1952.—V. 170, p. 784.

#### Celanese Corp. of America (& Domestic Subs.) - Earns. 3 Mos. '49 1949—6 Mos.—1948

Gross sales, less discounts, returns	\$	\$	. \$
and allowances Cost of goods sold Depreciation Selling, general and admin. exps	\$26,683,407 20,291,037 2,482,919	49,680,169	117,066,188 69,924,798 4,314,564 8,014,621
Net operating profitOther income	\$470,574 289,994	\$10,877,013 461,142	\$34,812,205 474,746
Total Interest Amort. of debt disct., prem. & exp. Prov. for Fed. taxes on income	\$760,568 586,293 40,240 7,000	1,176,906	988,230
Net income  Earnings per share of common stk.	†\$127,035 Nil	\$6,174,659 \$0.84	\$20,768,862 \$3.49

\*Based on 5,514,1071/2 shares cutstanding (after providing for preferred stock dividends).

†This contrasted with net of \$6,047,624, or 95 cents per share, in the three months ended March 31, 1949 and \$11,024,933, or \$1.86 a share, in the three months ended June 30, 1948.

this compares with \$47,091,190 in the first quarter and \$59,713,809 in the second quarter last year

ithis compares with \$47,091,190 in the first quarter and \$59,713,809 in the second quarter last year.

Harold Blancke, President, in a report to stockholders stated that "the decline in sales reported for the first quarter continued into the second quarter with the low point being reached in the month of April, Since then business has been improving month by month. Reductions in our selling prices, together with the low rate of production, have affected our earnings adversely."

"Considerable progress," Mr. Blancke said, "is being made in effecting operating economies and this, together with increased production, should be reflected in future reports."

#### Partial Redemption-

The corporation has called for redemption on Oct. 1, next, through peration of the sinking fund, \$750,000 of 3% debentures due Oct. 1, 165, at 101% and interest. Payment will be made at the office of illon, Read & Co., paying agent, 28 Nassau St., New York, N. Y.—
169, p. 2748.

#### Central Hudson Gas & Electric Corp. Authority to Construct Natural Gas Pipeline in New York State

The corporation on Aug. 25 applied to the Federal Power Commission for authority to construct a 40-mile pipeline which would carry natural gas for distribution in Dutchess, Orange and Ulster Counties, N. Y. The corporation now supplies this area with manufactured gas.

The proposed line would connect at Tuxedo, N. Y., with the line now being constructed by Home Gas Co., and would extend northerly to Central Hudson's gas plant in Poughkeepsle. Estimated overall cost of the line is \$1,700,000.

The company said that use of gas by its customers is now severely limited by the high rates for the manufactured gas, and that it anticipates lower rates with the substitution of natural gas. Estimates of the company's peak day natural gas requirements range from 1,800,000 cubic feet in 1951 to 2,000,000 cubic feet in 1953.—V. 169, p. 1664, and V. 170, p. 687.

# Central Power & Light Co. — Plans to Refund Bank Loans With Permanent Financing Later This Year— See Central & South West Corp. below.

#### EARNINGS FOR 3 AND 12 MONTHS

		12 111	717 1 110	to the officer of
Period End. June 30—	1949—3 M	fos.—1948	\$19,765,307	Mos.—1948
Operating revenues	\$4,976,192	\$4,943,812		\$18,668,374
Oper. exps. and taxes	3,741,260	1,606,163		13,733,280
Net oper. income	\$1,234,932	\$1,337,649	\$4,978,342	\$4,935,094
Other income (net)	653	907	12,478	4,902
Gross income	\$1,235,585	\$1,338,556	\$4,990,820	\$4,939,996
Int. and other deducts.	291,344	323,444	1,250,354	1,187,649
Net income	\$944,241	\$1,015,112	\$3,740,466	\$3,752,346

#### Central RR. of New Jersey-Regains Control-Corporate Changes Approved-

rate Changes Approved—
Federal Judge Guy L. Fake at Newark, N. J., on Aug. 30 discharged this company from reorganization proceedings on the basis of its new security structure approved by the Interstate Commerce Commission on July 27. He entered an order restoring custody of the property to the company at 12.01 a.m. Oct. 1, 1949.

Roy B. White, Chairman, at the special stockholders meeting held on Aug. 29 stated:

"It is anticipated the new securities and cash will be ready for exchange for the old securities immediately after Oct. 1, 1949," Mr. White stated.

White stated.

The stockholders, on Aug. 29, adopted a resolution changing the number of shares and par value of each share of the presently authorized capital stock, consisting of 300,000 shares of \$100 par common stock, to 460,000 shares of \$50 par value, classifying such shares into 185,000 shares of class A stock and 275,000 shares of class B stock, and authorizing the issuance of such class A stock and class B stock.

The stockholders

stock, and authorizing the issuance of such class A stock and class B stock.

The stockholders also authorized the execution and delivery of a sixth supplemental mortgage to the general mortgage of the company and the issuance thereunder of general mortgage bonds and non-interest bearing interest certificates.

The company's bylaws have been amended to provide that in 1949 and subsequent years the annual meeting of the company will take place on the first Monday in December. In 1949, this will be Dec. 5. By that time, Mr. White continued, the class A stock should have been issued, and the class A stockholders should therefore be in a position to make their own choice of the four directors they are entitled to elect.

Mr. White declared one or more meetings of the company's directors will be held, Among other things, the board will be reconstituted to include representatives of the company's general mortgage bond-holders and appropriate action will be taken with respect to the issuance of the new securities of the company and the payments of cash as provided for by the plan. See also V. 170, p. 687.

Diminios	LOK SOFI	AND IEAR	TO DATE	
July—	1949	1948	1947	1946
Gross from railway	\$2,939,352	\$3,623,477	\$3,209,919	\$4.074.668
Net from railway	181,662	559,249	341.848	601,485
Net ry. oper. income	*453,037	*136,406	*361,840	11,810
From Jan. 1—				
Gross from railway	21.871.069	24.524.010	21.354.408	26,855,064
Net from railway	1,669,585	2,586,620	2,202,487	2.345,163
Net ry. oper. income	*2,924,772	*2,461,246	*2.361,228	*1,483,566
*DeficitV. 170, p. 6	87.			SPEED WORLD DESIGN

#### Central RR. Co. of Pennsylvania-Farnings-

July—	1949	1948	1947	1946
Gross from railway	\$1,289,800	\$1,723,373	\$1,461,860	
Net from railway	354.036	720,783	553,958	*5.339
Net ry. oper. income	548,953	909,075	688.590	47,645
From Jan. 1—				
Gross from railway	10,339,417	11,929,319	10,333,983	
Net from railway	3,615,560	4,462,447	3,726,844	*37,323
Net ry. oper. income	4,964,169	5,833,832	4,563,552	340,516
*DeficitV. 170, p. 49	1.			the Property Service

#### Central & South West Corp. — New Financing Com-pleted and Proposed—John S. Osborne, President, on Central & South West Corp. -Aug. 31 said:

In order to meet the current heavy demands for construction \$12,000,000 of long-term financing was successfully carried out by two of the operating subsidiaries in the second quarter. On June 1 Public Service Co. of Oklahoma sold at competitive bidding \$5,000,000 par amount of 4.65% preferred stock, and on June 13 Southwesters Gas & Electric Co. sold \$4,500,000 of 3% first mortgage bonds and \$2,500,000 par amount of 4.65% preferred stock.

\$2,500,000 par amount of 4.65% preferred stock.

During the second quarter Central Power & Light Co. borrowed \$1,000,000 from banks, and subsequent to June 30 has increased its short-term bank borrowing to \$2,500,000. It is planned to refund this temporary borrowing by permanent financing later in 1949.

West Texas Utilities Co. also effected bank loans of \$1,000,000 during the second quarter.

If market conditions are favorable, Central & South West Corp. is planning to make an offering of common stock to its stockholders prior to the end of the year, on the basis of not more than one share for each ten shares presently outstanding, Proceeds from the sale of this additional common stock will be invested in the equity of certain of the subsidiary operating companies for the purpose of furnishing additional funds to meet future construction requirements. The number of additional shares to be sold, the date of offering and other details of this financing will be announced to the stockholders at a later date.—V. 170, p. 687.

#### Central States Electric Corp.—Common Stockholder Asks Stay in Reorganization Proceedings-

A common stockholder is seeking to stay further consideration of plans of reorganization of this corporation until the outcome pending and potential lawsuits against Harrison Williams and

Dr. Reynald Chase, a holder of 1,800 shares of common stock, on Aug. 24 mailed a motion to the Federal District Court at Richmond, Va., to stay further consideration of all plants. The motion will be heard Sept. 14.

Dr. Chase asserted that full judgments in the lawsuits, plus interest, could add more than \$100,000,000 to the company's assets. No reorganization plan which would be "fair and equitable" to all classes of security holders can be formulated until the lawsuits have been prosecuted, or it has been finally determined that the suits have no merit, he charged.

The motion by Dr. Chase asserted that substantial recoveries in the lawsuits would allow full payment on all creditors' claims against Central States and also clear the way for payment of dividend arrears on the preferred stocks. In this event, he stated, the company could be continued as a going concern, with the common stock-holders in control of the residual assets.

Saul J. Lance, attorney for Central States trustees, in commenting on the action, said that the trustees have taken the position that there is no necessity for holding up the reorganization plan because of the litigation against the former management. Any recovery in these suits could be treated as contingent assets, to be distributed among the security holders after the reorganization has been effected, he said.

Central States and its two subsidiary investment companies, Ar ican Cities Power & Light Corp. and Blue Ridge Corp., have tensive holdings of utility and industrial securities. The consolid asset value of these holdings currently amounts to \$32,500,000, cording to a company spokesman.

Central States filed its original petition for reorganization under ne Federal Bankruptcy Act in 1942, but the pending reorganization roccedings were instituted in July, 1945.—V. 170, p. 687.

1949\_Month\_1943

1949—12 Mos —1948

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

W105,1940		1111-1940		refloa Ena. July 31-
\$5,993,020	\$6,570,346	\$495,250	\$529,996	Operating revenues Oper, exps. and general
5,213,002	5,545,493	432,677	486,320	taxes
\$780,018 591	\$1,024,853 3,846	\$62,573 Dr192	\$43,676 Dr254	Net oper, income Non-oper, income (net)
\$780,609 524,513	\$1,028,699	\$63,381 20,003	\$43,422 27,459	Gross income Int. and other deducts Prov. for inc. taxes and special chgs. equiv. to estd. reduct. in such
96,500	163,100	7,000	1,100	taxes (net)
\$359;796 157,102	\$543,733 157,102	\$25,788 13,092	\$14,883 13,092	Net income Pfd. stk. div. requirmts.
\$202,694	\$386,631	\$12,696	\$1,791	Balance after pfd. stk. div. requirmts. -V. 170, p. 395.

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

. July—	1949	1948	1947	1946
Gross from railway	\$795,000	\$825,000	\$789,757	\$681,211
Net from railway	142,114	100,442	172,106	27,110
Net ry. oper. income	49,652	798	75,309	*58,222
From Jan. 1—				
Gross from railway	5,534,000	6,075,000	5,523,214	4,409,200
Net from railway	743,582	1,177,251	984,441	79,831
*Deficit.—V. 170, p. 491.	97,507	481,273	266,820	*593,130

#### Century Shares Trust—Earnings—

6 Months Ended June 30—	1949	1948	1947
Income—dividends and interest	\$416,035	\$364,706	\$334,803
Expenses	43,889	34,181	38,288
*Net income	\$372,146	\$330,525	\$296,515
Dividends	368,913	330,877	301,419
*Before profit on sale of securities	of \$3,430 in	1949 \$33.60	6 in 1948

and \$10,605 in 1947.—V. 170, p. 300.

#### Chain Store Investment Corp.—Earnings—

6 Mos. Ended June 30— Dividends and interest earned Expense	1949 \$48,172	1948 \$50,979	1947 \$50,473
Provision for Federal income tax	7,374 1,358	6,230 1,494	6,279 1,475
*Net income to surplus	\$39,440	\$43,255	\$42,719
Preferred dividends	15,459	16,583 49,919	16,876
*Before net loss of \$64,377 on sales	of investm	ents in 1949	and he-

fore net profit on sale of investments of \$11,775 in 1948 and loss on sale of investments of \$13,489 in 1947.—V. 170, p. 784.

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

July-	1949	1948	1947	1946
Gross from railway	\$307,476	\$429,822	\$385,407	\$402,006
Net from railway	*28,996	102,578	48,328	64,800
Net ry. oper, income	*55,090	52,551	19,353	37,479
From Jan. 1-				
Gross from railway	2,769,428	2,991,051	2,665,490	2.174.474
Net from railway	257,245	555,173	491,275	65,641
Net ry. oper. income *Deficit.—V. 170, p. 491	*6,671 L.	250,865	238,434	*100,754

Chase Candy Co., Kansas City, Mo.—Proposed Note Issue to Be Placed Privately—

The preferred stockholders have been asked to permit the management to issue \$1.250,000 of notes to be pledged by the inventories and accounts receivable. The company has no other means of financing its requirements, F. S. Yantis, Treasurer, said in a letter to holders.

The company, it was stated, is presently in need of additional working capital to produce inventory required to supply the anticipated demand for the fall and winter months. The notes would mature Dec. 31, 1949. The present bank indebtedness of \$1,600,000 also would be secured by assets not already pledged.

De secured by assets not already pledged.

Two insurance companies which are the holders of the company's outstanding 4% debentures already have tentatively agreed to waive indenture restrictions to permit issuance of the notes. This would be done on the condition that all outstanding debentures and notes evidencing their shares of new advances shall be secured by a first mortgage on the physical properties of the company.

It is contemplated that a special stockholders meeting will be called at a later date to authorize the pledging of the physical property to the insurance companies to secure the long term debt.—V. 170, p. 300.

#### Chesapeake Corp. of Virginia—Earnings—

이 그는 그 이에 가는 그래요? 그는 그 사람이 없는 그를 꾸는데 하셨습니다. 그렇게			
24 Weeks Ended June 19—	1949	1948	1947
Profit after charges	\$1.318.982	\$2.694.067	\$3,059,288
Federal income tax	569,939	1,156,058	1,369,848
Net profit	\$749.043	\$1,538,009	\$1,689,440
No. capital shares	462,665	462,665	462,665
Earned per share	\$1.62	\$3.33	\$3.65
<b>─V</b> 170 p. 300 t	77812 Jan 1	the second	* 1 44

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

July-	1949	1948	1347	1940	
Gross from railway	\$17,705,331	\$21,395,304	\$16,938,129	\$16,387,177	. !
Net from railway	2,757,090	6,604,273	4,967,187	4,343,871	
Net ry. oper. income	658,524	3,111,158	1,763,026	2,023,987	
From Jan. 1—			a gargini in	the real mark	
Gross from railway	120,756,366	133,690,920	118,669,422	111,431,408	
Net from railway	21,745,165	38,987,741	37,749,246	32,186,644	
Net ry. oper. income	7,004,266	17,375,355	16,848,856	14,983,532	

#### Subsidiary Authorized to Issue Stock-

Subsidiary Authorized to Issue Stock—

The Interstate Commerce Commission on Aug. 18 authorized the Kansas City & Brookfield RR. Co., a subsidiary, to issue \$50,000 of common stock at par (\$100 per share) to its parent.

The new subsidiary will use the proceeds for construction of a 42.58-mile line between Missouri City Junction and Tina, Mo. The new line will give Burlington trains a new route between Kansas City and Chicago, saving 22.35 miles.

In connection with the new route, the Burlington road on Aug. 18 was authorized to acquire 16.05 miles of trackage rights between Birmingham, Mo., and Missouri City Junction from the Wabash RR.—V. 170, p. 784.

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

July-	1949	1948	1947	1946	
Gross from railway	\$2,206,142	\$2,711,088	\$2,259,079	\$2,274,228	
Net from railway	299,363	413,126	248,214	318,174	
Net ry. oper. income	29,477	111,373	25,953	54,206	
From Jan. 1-					
Gross' from railway	16,521,759	18.490.895	16,008,489	13,704,260	
Net from railway	2,018,925	3,211,249	2,168,585	487,951	
Net ry. oper. income	386,910	1,156,866	315,826	*1,348,552	
*Deficit V 170 n 40	19				

#### Chicago Great Western Ry.—To Drop Plan-

Chicago Great Western Ry.—To Drop Plan—
The company on Aug. 26 applied to the Interstate Commerce Commission for authority to drop its stock exchange proposal. The company sought to offer income debentures and common stock in exchange for its outstanding preferred stock.
The withdrawal move followed, the company said, an adverse hearing report by an ICC examiner.
"Since the Commission is almost certain to follow his recommendations," the company added, "it is feit that no good purpose would be served by proceeding further in the matter." See V. 170, p. 784.

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

July—	1949	1948	1947	1946	
Gross from railway	\$544,310	\$846,425	\$586,385	\$615,027	
Net from railway	123,775	382,006	173,684	176,040	
Net ry. oper. income	57,897	221,525	99,837	94,151	
From Jan. 1-					
Gross from railway	4,896,539	5,120,668	4,445,644	3,128,087	
Net from railway	1,586,928	1,913,279	1,432,478	617,499	
Net rv. oper, income	842,103	1,092,656	773,252	309,711	
-V. 170, p. 492.					

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

July	1949	1943	1947	1946
Gross from railway	\$1,482,109	\$1,515,878	\$1,177,438	\$981,221
Net from railway	236,267	253,419	40,797	73,250
Net ry. oper. income	69,349	148,335	*132,686	*67,585
From Jan. 1—				
Gross from railway	10,290,902	10,816,996	8,477,608	5,750,291
Net from railway	1,484,631	2,407,460	917,714	369,770
Net ry. oper. income	386,816	1,143,942	*393,438 _	*550,415
*DeficitV. 170, p. 49	92.			

#### Chicago Milwaukee St. Paul & Pacific RR.—Earnings July— 1949 1948 1947 1946 Gross from railway \$20.057.508 \$21.409.320 \$18.476.897 \$16.729.8

	Gross from ranway	\$40,001,000	Φ41,4U0,34U	\$10, x10,001	φ±0,123,002
	Net from railway	2,837,656	3,634,274	2,283,847	2,016,576
	Net ry. oper. income	929,326	1,371,082	514,967	451,929
	From Jan. 1-				
	Gross from railway	134,619,769	139,753,638	126,453,215	110,204,525
4	Net from railway	14,769,809	20,020,763	23,167,297	9,329,110
	Net ry, oper, income	2,082,875	5,632,215	8,318,254	2,819,151
	V. 170, p. 784.				

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

Period End. July 31—	1949M	onth—1948	1949-7	Mos.—1948
Ry. oper. revenues Ry. oper. expenses	\$ 17,058,646 11,655,986	\$ 20,267,393 12,689,315		\$ 113,014,287 83,090,110
Net rev. from ry. oper. *Net ry. oper. income Net income	5,402,660 2,304,640 2,100,539	7,578,078 3,629,601 3,357,484	10,393,198	29,924,177 12,018,090 10,057,770
*After Federal taxes	-V. 170. p.	687.		

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

6 Months Ended June 30—	1949	1948
Route miles in operation	5,758	3,055
Revenue plane miles flown	4,358,990	3,533,460
Revenue seat miles flown	131,289,438	98,432,823
Revenue passenger miles	65,645,774	54,935,205
Operating revenues	6,016,014	4,576,885
Operating expenses	5,342,273	4,284,102
Net income from operations	\$673,741	\$292,783
Res. prov. for foreign oper. contingencies	90,000	
Other deductions (net)	6,120	25,101
Federal and State income taxes	281,000	
Net income	\$296,621	\$267,682
Net income per share of capital stock	\$0.58	\$0.53

#### Childs Co., N. Y .- Hennessy Resigns as President-

The company on Aug. 26 announced the resignation of John L. Hennessy as President, effective Aug. 31, 1949. Mr. Hennessy will remain as a director of the company and has been retained to act in a consulting capacity.

Kenneth LaBarre, Vice-President and Director, who has been with the company since 1932, will act as chief executive officer pending the appointment of Mr. Hennessy's successor.

#### July Sales Drop 7.23%—

Period End. July 31— 1949—Month—1948 1949—7 Mos.—1948
Sales \_\_\_\_\_\_\$1,579,351 \$1,716,033 \$11,356,298 \$11,662,204
There were 52 units in operation in July, 1949, the same as a year ago.—V. 170, p. 687.

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

Gross revenues Oper. exps. and taxes		\$12,372,995 10,454,436		\$51,031,495 42,673,294
Net oper. revenue Other income	\$2,275,034 46,522		\$10,255,528 168,258	
Gross income	\$2,321,556	\$1,920,479	\$10,423,786	\$8,373,552
Interest and other fixed charges	397,107	247,726	1,508,325	1,129,033
Net income Pfd. div. requirements	\$1,924,449 270,000	\$1,672,754 270,000	\$8,915,460 1,080,000	
Balance	\$1,654,449	\$1,402,754	\$7,835,460	\$6,164,519
*Restated to include electric revenue from wit	earnings p	reviously r	eserved fro ati.—V. 169	m gas and , p. 2640.

## Cincinnati New Orleans & Texas Pacific Rv.

CHARLEST TICH O	ricans &	I CAAS I at	HIC Ry.	Larmings
July-	1949	1948	1947	1946
Gross from railway	\$2,808,293	* \$3,433,388	\$2,793,224	\$2,770,916
	852,239	1,234,704		800.114
Net ry. oper. income	437,282	751,350		444,693
From Jan. 1-		15 G. St. 1 .	Secretary Sec.	,005
Gross from railway	21,754,053	23,253,408	19.761.408	16,634,275
	7,160,667	8,174,433		3,685,663
	3,914,412	4,828,521	3,481,256	2,031,764
	July— Gross from railway— Net from railway Net ry. oper. income From Jan, 1—	July     1949       Gross from railway     \$2,608,293       Net from railway     822,239       Net ry, oper, income     437,282       From Jan. 1     21,754,053       Gross from railway     7,160,667       Net from railway     3,914,412       Net ry, oper, income     3,914,412	July     1949     1948       Gross from railway     \$2,808,293     \$3,433,388       Net from railway     437,282     751,350       From Jan. 1     21,754,053     23,253,408       Gross from railway     7,160,667     8,174,433       Net from railway     7,164,141     4,285,521	Gross from railway         \$2,808,293         \$3,433,388         \$2,793,224           Net from railway         852,239         1,234,704         905,790           Net ry. oper. income         437,282         751,350         531,320           From Jan. 1—         21,754,053         23,253,408         19,761,408           Net from railway         7,160,667         8,174,433         6,359,422           Net ry. oper. income         3,914,412         4,828,521         3,481,256

### C. I. T. Financial Corp. (& Subs.)—Earnings—

Six Months Ended June 30— 1949 1948 1947

Net earns, after income taxes \$11,756,851 \$7,516,216 \$3,134,834

\*Earnings per common share \$3.05 \$2.07 \$0.88

\*After dividends on the serial preference stock, \$4 series of 1948 issued June 1. †Stated after all known losses had been written off and reserves considered adequate against future losses and unforeseen contingencies had been set up.

#### TOTAL VOLUME OF FINANCING, ETC.

Six Mos. Ended June 30—	1949	1948	1947
Total volume of financing and factoring subsidiaries	1.578.581.999	1 545 781 040	1,206,708,726
Retail motor vehicle financing Wholesale motor vehicle fi-	319,402,467	218,513,756	113,374,745
Volume of financing of other	807,645,272	690,848,584	493,702,571
instalment obligations	53,376,615	94,626,546	83,162,656

#### Arthur O. Dietz, President, further announced:

Deferred income and unearned premiums, which constitute a reservoir of future gross earnings, also increased sharply during the period, aggregating \$86,013,914 on June 30, 1949, compared with \$60,745,126 on June 30, 1948.

Consolidated capital and surplus of the corporation amounted to \$172,307,368 on June 30, 1949, compared with \$142,572,671 a year earlier.

\$172.307.368 on June 30, 1949, compared with \$142,572,671 a year earlier.

Receivables of the financing and factoring subsidiaries on June 30, 1949, were at the highest point in the corporation's history, being \$747,740,372, compared with \$655,028,360 on June 20, 1548.

Outstanding retail motor receivables increased to \$414,043,370 on June 30, 1949. They were \$242,823,320 a year earlier.

Receivables purchased during the first half of 1949 by the C. I. T. factoring subsidiaries, Commercial Factors Corp., William Iselin & Co., Inc., and Meinhard, Greeff & Co., Inc., aggregated \$354,345,136, compared with \$489,658,319 for the comparable period last year. Outstanding receivables of the factoring units were \$71,531,101 on June 30, 1949, compared with \$96,077,532 a year earlier. The report states that factoring earnings, while satisfactory, were less than in recent years of abnormally high volume in the textile industry.

National Surety Corp. and subsidiary, which operate principally in the surety and bonding fields, reported consolidated net premiums written of \$10,500,456 for the 1949 half-year, compared with \$10,-185,162 for the first six months of 1949 were less than the comparable period in 1948. Consolidated uncarned premiums on June 30, 1949, were \$16,318,451, compared with \$14,194,397 a year earlier.—V. 169, p. 1664.

#### Cities Service Co .- Partial Redemption-

The company has called for redemption on Oct. 1, next, \$9,500,000 of 5% gold debentures due April 1, 1958, at 102 and interest. Immediate payment will be made at The Chase National Bank of the City of New York, trustee, 43 Exchange Place, New York, N. Y., upon presentation and surrender of the called debentures.—V. 170, p. 194.

#### Cleveland Graphite Bronze Co.-Acquisition-

The company on Aug. 29 announced that it has acquired the business and assets of Monmouth Products Co., manufacturers and distributors of automotive parts. For some years Cleveland Graphite Bronze has owned a substantial stock interest in Monmouth, which has been the sole distributor in the replacement market of Cleveland Graphite's automobile engine bearings and bushings.

The purchase price is being determined on the basis of the net book value of the properties acquired, which include Monmouth's inventory of parts, two buildings in Cleveland, Ohio, and the company's machinery and equipment.

The business will be operated as the Monmouth Products Division.

The Monmouth line of products, in addition to engine bearings and bushings, includes clutch plates and various clutch and chassis parts manufactured in its own plants. Monmouth products are marketed through National Automotive Parts Association warehouses and jobbers. The company was organized in 1923.

Jobbers. The company was organized in 1923.

Commenting on the acquisition, John W. Dixon, Vice President and Treasurer of Cleveland Graphite, stated: 'We expect the net result of the deal will be that for an investment of about \$2,500,000 we acquire a business which in 1948 would have increased our sales by over \$5 million and our earnings by 70 cents a share, as well as placing us in a stronger competitive position.'

The purchase, according to Mr. Dixon, is being financed out of the company's cash reserves, "We are continuing to hold government bonds sufficient to fund tax liabilities," he added.—V. 170, p. 784.

#### Clinchfield RR.—Earnings-

July—	1949	1948	1947	1946
Gross from railway	\$1,151,167		\$1,112,449	\$1,206,866
Net from railway	268,064	643,644	318.563	549.365
Net ry. oper. income	206,715	589,692	264,985	465,371
From Jan. 1—				
Gross from railway	9,960,659	11,375,664	10.062,795	7,231,420
Net from railway	3,358,029	4,587,742	4,612,970	2,864,309
Net ry. oper. income	2,775,327	4,096,642	4,098,409	2,142,805
-V. 170, p. 492.		SOAND CO		

## 711-1- - 1-11- - 7- /6 G-1- V T----

Clinton Industries	s, mc. (a	Subs.)—	carnings-	4
6 Mos. End. June 30-	1949	1948	1947	1946
Net income after taxes_	\$1,900,547	*\$121,520	\$2,305,406	\$907,661
Capital shrs. outstdg	955,697	748,895	745,215	730,465
Earnings per share	\$1.99	Nil	\$3.09	\$1,24
ST occ offer gradit for	corry-book	provisions	of the Federa	1 Imagina

-Loss after credit for carry-back provisions of the Federal in tax law.-V. 170, p. 395.

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

6 Months Ended June 30—	1949	1948
Net income after income taxes	\$186,490	\$567,949
Earnings per common share	\$0.24	\$0.79
—V. 169, p. 1988.		1 m 1 m

#### Cluett. Peabody & Co., Inc. (& Subs.) - Earnings-

6 Mos. Ended June 30— Net sales	1949 \$42,252,067	1948	1947 \$27,900,014
Cost of sales & exps. (incl. discts. and depreciation)		38,379,386	25,716,365
Income from sales Inc. fr. "Sanforized" royalties, net Other income			\$2,183,649 3,312,546 185,455
Total income Other deductions Income taxes Excess profits tax (Canada)	\$2,222,079 380,545 755,551		\$5,681,650 195,746 2,180,000 15,000
Net income Preferred dividends Common dividends Common shares outstanding Earnings per common share *Loss.—V. 169, D. 903.	710,918	329,145 697,465 699,602	

igitized for FRASER ·//fraser stlouisfed org/

## Colonial Acceptance Corp., Chicago, Ill.-Files With

The company on Aug. 23 filed a letter of notification with the Securities and Exchange Commission covering 60,000 shares of class A:common stock, par \$1, to be offered at \$5 per share. The issue will be underwritten by Sills, Fairman & Harris, Inc., Mason, Moran & Co. and Straus & Blosser, all of Chicago; and The Marshall Co., Milwaukee. The net proceeds are to be used for expansion and the opening of new offices.

Colonial	Stores	Inc _	Farni	nge

2ô Weeks Ended—		June 26, '48	
Net sales Cost of goods sold, incl. certain occupancy and		\$83,089,629	•
buying expenses	11,204,083	10,506,349	
Deprec. and amortiz. of prop., plt. & equipt	475,312	370,070	200
Operating profitOther income	\$2,471,012 40,556		A
Total	\$2,511,568	\$1,931,538	
Income deductions Federal income taxes (estimated)	100,934 874,400	89,212 672,900	
State income taxes (estimated)	108,800	83,400	
Net profit *Earnings per common share	\$1,427,434 \$1.98	\$1,086,026 \$1.52	1000

\*After payment of preferred dividends. †Exclusive of certain occupancy and buying expenses.—V. 170, p. 633.

Columbia Gas System, Inc. — Shifts in Funds, etc., Approved by SEC—

This corporation, its subsidiary, Atlantic Seabord Corp., and three wholly-owned subsidiaries of the latter company, Amere Gas Utilities Co., Virginia Gas Distribution Corp., and Virginia Gas Transmission Co. (the latter four companies are located in Charleston, W. Va.) have received SEC authorization for various transactions by the companies, it was announced on Aug. 26.

to, the latter four companies are measured in Charleston, whe companies, it was announced on Aug. 26.

Columbia proposes to make a cash capital contribution to Seaboard of \$6,325,000 and to purchase \$6,000,000 of 31% instalment promissory notes of the latter. The proceeds of \$12,325,000 would be available to finance the construction programs of Seaboard's subsidiaries.

Further proposals include: (1) he increase of Seaboard's capital stock to \$90,000 shares of common stock, \$25 par value, and the exchange by Columbia of 50,000 shares of Seaboard's present \$10 par value common stock for 520,000 shares of Seaboard's present \$10 par value common stock for 520,000 shares of the new stock; (2) a capital contribution by Seaboard to Amere of \$721,000 by surrender of Amere's \$6% income demand notes and purchase of \$300,000 of Amere's 31% notes; (3) the increase of Amere's capital stock to 100,000 shares of common stock, \$25 par value, and the exchange by Seaboard of five shares of Amere's presently outstanding capital stock for 46,800 shares of the new stock; (4) capital contribution of \$986,000 by Seaboard to Distribution by surrender of Distribution's 6% income demand loans and the purchase of \$150,000 of 10stribution's 31% fisck to 60,000 shares of common stock, \$25 par value, and the exchange by Seaboard of 10 shares of Distribution's capital stock to 60,000 shares of common stock, \$25 par value, and the exchange by Seaboard of \$3,750,000 of 31% notes of Transmission.

The companies had requested the SEC not to rule on the proposals for the issuance by Seaboard of \$5,000,000 of 31% notes and on the reclassification by Seaboard of \$5,000,000 of 31% notes of too the proposals for the issuance by Seaboard of \$5,000,000 of 31% notes of common stock, \$10 par value, into 520,000 shares of common stock.

## Columbus & Greenville Ry.—Earnings—

oury	1949	1948	1947	1946
Gross from railway	\$162,151	\$159,832	\$123,037	\$145,737
Net from railway	3,593	17.965	13,922	26,593
Net ry. oper. income	*4,107	6,342	19,285	16.812
From Jan. 1-			e de real ville	
Gross from railway	1.119.044	1.102.238	961,660	962,770
Net from railway	172,648	176,209	*69.903	120,727
Net ry. oper. income	73,565	108,303	*148.738	38.875
*DeficitV. 170, p. 492	2.	Salar are a		
The second of th	Antonia Sentencia			

#### Commercial Credit Co. (& Subs.) - Earnings-

308,556 358,556 \$1.55	
358,556	
\$1.55	
the same	
716.196	
736,641	
01.616	
NEL TELE	
131,330	
000 740	
324,283	
1	716,196 736,641 501,616 131,330 090,743 824,283

The consolidated net income credited to carned surplus for the 12 months ended June 30, 1949, was \$20.784.893, including \$4.500,000 non-recurring items. After payment of dividends on its 3.60% cumulative preferred stock, net income applicable to the common stock was \$8.35, exclusive of non-recurring items aggregating \$2.44 per share.

exclusive of non-recurring items aggregating \$2.44 per share.

Net income from current operations of the Pinance Companies was \$7,442,542 for the 12 months ended June 30,1949. Total volume of accounts and notes receivable acquired during the Period was \$1,842. 611,513. Unearned income on June 30, 1949 was \$20,911,443, compared with \$20,176,616 on the same date in 1948. Reserves for losses, an addition to amounts withheld from customers, were \$7,350,870 on June 30, 1949, compared with \$4,175,907 on the same date in 1948. Net income of the Insurance Companies was \$4,715,908 for the 12-months ended June 30, 1949. Gross premiums, prior to reinsurance, were \$42,082,628. Reserves for uncarned premiums on June 30, 1949. Were \$26,316,891, compared with \$18,151,143 on the some date in 1948. Net income of the Manufacturing Companies was \$4,126,442 for

Net income of the Manufacturing Companies was \$4,126,442 for the 12 months ended June 30, 1949. Net sales were \$81,210,836. \_V. 170, p. 591.

## Commonwealth Edison Co.—Weekly Output-

Electricity output of Commonwealth Edison Company and associated companies, excluding sales to other electric utilities, for week ended Aug. 27; 1949 showed a 1.3% decrease from the corresponding week a year ago: Following are the kilowatthour output totals of the past four weeks and percentage comparisons with 1948:

Week	Fredad	Periodic	WILL 1940.	
Aug. 27 Aug. 20 Aug. 13 Aug. 6 —V. 170		1949 225,046,000 224,076,000 225,866,000 212,157,000	228,102,000 - 219,963,000 216,098,000 208,969,000	% Change —1.3 +1.9 +4.5 +1.5

## Commonwealth & Southern Corp.-Weekly Output-

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Aug. 25, 1949, amounted to 322,671,743 as compared with 320,398,009 for the corresponding week in 1948, an increase of 2,273,734 or 0.71%—V. 170, p. 785.

### Connohio, Inc.-Calls 5% Bonds-

The corporation has called for redemption on Oct. 1, 1949 all of the \$162,600 outstanding Distribution Terminal Warehouse Co. 20-year 5% mortgage bonds, due Jan. 1, 1956, at 100 and interest, Payment will be made at the Central National Bank of Cleveland, trustee, 123 West Prospect Ave., Cleveland, Ohio.—V. 166, p. 2556.

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

The company on Aug. 31 announced that local distribution of tricity for the week ending Aug. 28, 1949, amounted to 197,500 kwh., compared with 196,000,000 kwh, for the corresponding weel last year, an increase of 0.8%.

Local distribution of gas in the same week amounted to 720,600,000 cubic feet, compared with 672,300,000 cubic feet in the same week of the preceding year, an increase of 7.2%.

#### CONSOLIDATED INCOME STATEMENT (INCLUDING SUBSIDIARES) E STATEMENT (INCLUDING SUBSIDIARES) 1949—3 Mos.—1948 1943—12 Mos.—1948 \$ 8 516,869 88,523,579 368,958,797 356,231,221 39,001,713 44,836,993 173,864,747 169,601,160 9,925,404 9,246,529 37,902,519 38,236,744 8,418,750 7,925,000 32,812,500 31,087,861 Operating revenues \_\_\_\_\_\_ Operating expenses \_\_\_\_\_ Maintenance \_\_\_\_\_\_ Depreciation \_\_\_\_\_ Taxes other than Federal income \_\_\_\_\_ Fed. inc. tax (est.) \_\_\_\_\_ Operating income\_\_\_\_ 12,766,336 on-oper. income\_\_\_\_ 242,079 48,874,107 205,004 13,008,415 9,922,639 50,486,657 49,080,111 2,947,224 13,755,220 393,571 1,210,612 11,691,648 Cr217.841 Cr1,209,455 6,581,844 36,730,280 34,590,725 \$2.37 \$2.03 \$2.03 \$2.03 \$2.37 \$5.00 \$1.000,747 \$1.124,558 \$5,583,549 \$56,519,507 \$2,977,243 14,633,136 \$16,322,253 Net income\_\_\_\_\_ Earned per common sh. Sales of elec. (kwh.) \_\_\_ 2,418,107 Sales of gas (cu. ft.) \_\_\_ 14,079,362 Sales of steam (pounds) 2,518,695

### INCOME STATEMENT (COMPANY SEPARATELY),

TWELVE MONTHS ENDED JUNE 30				
	1949	1943		
Operating revenue	\$ 317,126,275	\$ 307,415,156		
Operating expenses	155 059 40C			
Maintenance	20,000,400	150,770,658		
Depreciation	32,485,332		4	
Taxes, other than Federal income	27,500,000			
Federal income tax (est.)	43,866,003	43,151,862		
		13,695,000		
Operating income	40,938,984	40,572,862		
Non-operating income	741,263			
Gross income	41 600 247	41,271,136		
Interest on long-term deht	10 420 017	8.417.645		
Other int., amort, of debt premium discount	e 6	0,411,040	1	
and exp. and misc. deductions (net.	678 704	705,913		
*Special charge	** 12	2,240,000	į,	
Interest charged to construction (Cr)	1,209,455	678,547		
Net income	21 702 701	20 506 125	-	
Sales of elec. (kwh.)	0 426 163	0 200 550		
Sales of elec, (kwh.)	45 201 000	45 070 014		
*Penrecenting postion of	10,201,000	40,619,014	1	
*Representing portion of certain items charge to estimated resulting reduction in Federal p. 785.	d to surplus	s equivalent x.—V. 170,	NA.	
Pr. 100.	THE PERSON NAMED IN	er that the solid is		

#### Crown Drug Co.-New Control-

Control of this company has been purchased by H. J. Witschner or orris Glaser, chain drug operators in Missouri, from Tom L. Evans, Chairman, and C. C. Payne, President of the firm.

Mr. Witschner has been elected President and General Manager, succeeding Mr. Payne, while Mr. Evans remains as Chairman, Mr. Glaser, a St. Louis drug chain owner, has been named a Vice President. Mr. Witschner formerly was General Manager of Katz Drug Co.—V. 168, p. 2682.

#### Cutler-Hammer, Inc.—Earnings-6 Mos. End. June 30-1949

Gross profit on sales Selling expenses	\$4,384,559	\$5,132,409	\$5,563,170	\$2,513,818
Gen. and admin. exp	1,546,223 696,629	1,430,978 565,727	1,313,893 495,821	1,152,284 425,628
Shipping expense	428,087	481,406	495,181	200,028
Prov. for depr. & amort. Social secur, and unem-			- 151,864	149,134
ployment taxes	<b>6</b>		235,706	
Interest expense	49,600	5,285	36,817	15,126
Net profit from oper. Other income (misc.)	\$1,664,019		\$2,833,887	\$761,646
Other medite (mise.)	48,777	11,218	5,074	18,679
Total income Fed. inc. and misc. inc.	\$1,712,796	\$2,660,229	\$2,838,961	\$780,325
taxes	758,000	1,087,000	1,276,855	320,700
Net profit for period_	\$954,796	\$1,573,229	\$1,562,106	\$459,625
Com. shares outstand.	659,998	659,998	659,998	659,998
Earn, per com, share	\$1.45	\$2.38	\$2.37	\$0.70
*Not statedV. 169, 1	2102.	e e designate e de la la		
	and the second	The Twee of	that the bear	

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

Period End. June 30-		nth—1949	1949—12 N	Aos.—1948
Oper. exps. and taxes_	\$1,306,005 1,017,374	\$1,149,254 \$868,665	\$14,319,241 \$10,996,329	\$13,034,765
Net oper revenuesOther income	\$288,631 4,920	\$280,589 2,455	\$3,322,912 20,936	\$3,194,033 5,358
Gross income	\$293,551 84,776	\$283,044 60,609	\$3,343,848 827,905	\$3,199,388 671,118
Net income Transfd. to surp. res	\$208,775 8,755	\$222,435 53,231		\$2,528,270 684,951
Bal, transfd, to corp. earned surplus Dividends applic, to outs	\$200,020 ldg. 4½%	\$169,204 pfd. stock_	\$2,210,093 334,935	\$1,843,319 334,935
Balance			\$1,875,158	\$1,508,384

#### Dana Corp.—Infringement Charged—

This corporation, which operates the Spicer Mfg. division in Toledo, Ohio, is charged with infringing upon three patents for clutch plate inventions in a suit filed on Aug. 25 in Federal Court at Toledo. The petition, filed by the Detroit Trust Co. and the Borg-Warner Corp., Chicago, asserted the Dana Corp, is manufacturing, using and marketing clutch plates equipped with the inventions. The plaintiffs, according to the action, also have filed a similar suit against the corporation and the Joint Clutch and Gear Service in the Detroit Federal Court.

An injunction to prevent further

Federal Court.

An injunction to prevent further manufacturing and use of the inventions, and an accounting of profits is sought.

The parts involved are not being manufactured in the Toleda plant, a spokesman for the law firm of Owen and Owen, which filed the suit, asserted. The corporation employs the inventions in operations in its Fort Wayne, Ind., plant.—V. 170, p. 301.

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

TILL BU	T
1949	1948
*\$390,647 \$	427,212
\$0.50	. \$0.55
t. †Based on	776,650
	*\$390,647 \$ \$0.50 -

Dayton Power &	Light Co.	.—Earnin	gs-	. 0.
Gross revs. and other		Mos.—1948		2 Mos.1948
income	\$8,721,729	\$7,937,198	\$35,707,320	\$31,603,166
Oper. and maint	4,931,155	4,967,651	21,002,341	
Prov. for depreciation_	519,298	506,424	2,161,844	2,030,418
Taxes, other than Fed- eral income Federal income taxes	755,580 750,500	622,644 545,410	2,869,582 2,940,650	
Gross income Int. and fxd. chgs:	\$1,765,195 380,214	\$1,295,069 297,944	\$6,732,902 1,020,094	\$5,338,049 863,872
Net income avail, for dividendsPfd. dividends	\$1,384,981 164,067	\$997,125 164,067	\$5,712,808 656,268	\$4,474,177 656,268
Net income available for common divs —V. 170, p. 493.	\$1,220,913	\$833,058	\$5,056,539	\$3,817,908

### Delaware Fund, Inc.—Capitalization Increased—

The stockholders on Aug. 30 approved a proposal to increase the authorized capital stock from 300,000 shares to 1,000,000 shares.

They also voted to amend the charter to permit the company to repurchase its capital stock at prices higher than liquidating value, but not exceeding the asset value.—V. 170, p. 689.

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

		or p. Lai	11111125	
July— Gross from railway— Net from railway— Net ry, oper, income— From Jan, 1—	1949 \$3,986,733 589,869 237,116	1948 \$4,747,272 903,028 444,972	1947 \$4,120,921 877,130 421,920	\$3,539,256 517,748 305,107
Gross from railway Net from railway Net ry. oper. income —V. 170, p. 689.	29,584,053 4,682,935 1,993,074	34,015,740 7,422,145 3,843,168	30,302,166 7,257,147 3,495,375	23,776,725 2,816,050 1,355,768

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

				TYTE D	
_July—	1949	1948	1947	1946	š
Gross from railway	\$6,451,440	\$7,691,113	\$6,480,382	\$5,926,259	Q.
Net from railway	992,336	1,895,017	1,239,573	746,953	
Net ry. oper. income	392,309	948,637	579,734	220,029	
From Jan. 1-				- Taylor,	
Gross from railway	47,896,845	52,464,866	45,847,185	38,513,144	
Net from railway	8,175,466	11,833,142	9,799,704	4,593,737	
Net ry. oper. income		5,612,934	4,618,076	1,709,636	
—V. 170, p. 592,		William .	A Part of the Control	-,,	*

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

July—	1949	1948	- 1947 -	1946
Gross from railway	\$5,076,599	\$5,521,691		\$4,594,391
Net from railway	824,141	1,387,088		753.619
Net ry. oper. income	451,694	877.606		431,309
From Jan. 1—	and the state of the state of	a day of the same		
Gross from railway	37.843.329	37.037.369	31,161,575	30.147.157
Net from railway		10,706,247		3.865,619
Net ry. oper. income	4,369,575		3,675,339	1.754.146
-V. 170. p. 493.			A. R. S.	

#### Denver Tramway Corp. (& Subs.) - Earnings-

Six Months Ended June 30— Operating revenues. Operating expenses Depreciation Taxes, other than income	1949 - \$3,733,917 - 2,968,633 451,261 290,154	1948 \$3,467,361 2,792,480 380,381 292,895
Net operating incomeOther income	\$23,866 500	\$1,603 497
Total income Interest on funded and unfunded debt	\$24,366 17,191	\$2,100 10,576
Net income	\$7,175	*\$8,475

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

I weive Mos. Elided July 31-	1949	1948	1947
 Gross earns, from util, oper Oper, exp. and taxes	\$ 130,549,592 112,500,201	\$ 113,052,104 98,165,304	\$ 100,372,916 84,595,772
Bal., inc. from util. oper	18,049,391 142,130	14,886,799 299,078	15,777,144 187,792
Gross corporate income Deductions from income	18,191,521 5,355,725	15,185,878 5,445,488	15,964,937 4,500,299
Net incomeCash divs. paid or declared	12,835,797 8,395,877	9,740,389 8,395,114	11,464,638 7,823,633
Balance, surplus  Net income per sh. of cap. stock	4,439,920	1,345,274	3,641,004
(6,997,430 shs.) —V. 170, p. 203.	\$1.83	\$1.39	\$1.64

#### Detroit & Mackinac Ry .- Earnings-

		METITION		
July— Gross from railway	1949 \$139,931	1948 \$193,353	1947 \$144.053	1946 \$118.121
Net from railway	47,494	94,089	26,426	42,199
Net ry. oper. income	26,527	55,508	14,855	27,125
From Jan. 1— Gross from railway	1.024.899	1.241.737	988,546	713,638
Net from railway	337,927	562,685	399,231	152,913
Net ry. oper, income	196,811	340,032	216,466	63,887

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

July—	1949	1948	1947	1946
Gross from railway	\$1,146,555	\$1,233,650	\$974:797	\$778,656
Net from railway	269,454	523,661	357.909	235,345
Net ry. oper, income	107,817	302,880	194,181	136,645
From Jan. 1-				
Gross from railway	9.138.522	8,881,739	7,755,972	5.252.797
Net from railway	. 3.457.165	3,465,784	-3.422.016	1,448,599
Net ry. oper. income	1,747,974	1,831,991	1,840,748	749,661
V. 170, p. 493.	The sale of the	William		and the

#### Detroit & Toledo Shore Line RR.—Earnings—

July—	1949	1948	1947	1946
Gross from railway	\$384,717	\$489,332	\$363,173	\$342,121
Net from railway	116,916	228,205	142,481	119,914
Net ry. oper. income	22,599	77,266	40,434	25,203
From Jan. 1—				
Gross from railway	3.667.388	3.854.010	3.310.369	2,306,686
Net from railway	1,682,620	1,952,780	1,621,537	897.606
Net ry. oper. income	591,726	644,717	560,650	215.807
_ W 170 n 402	and the second			

#### Diced Cream of America Co.-Delivery Ruling-

The Uniform Practice Committee of the National Association of Securities Dealers, Inc., District No. 13 on Aug. 30 announced:
All "when-distributed" contracts in the capital stock, par \$1, shall be settled on Sept. 6, 1949.
All contracts on and after Sept. 1, 1949, shall be regular way unless otherwise specified.—V. 169, p. 1560.

Distribution Terminal Warehouse Co.—Bonds Called-See Connohio, Inc. above.-V. 165, p. 537.

#### Dome Mines, Ltd.—Earnings 1949 \$2,612,490 \$2,686,003 108,331 90,000 256,109 6 Mos. End. June 30-Bullion produced\_\_\_\_\_\_ Est. accrued benefits. Non-operating income 1947 1946 \$2,754,444 \$2,706.859 257 507 355 493 \$2,962,482 2,111,089 \$3,032,112 1,983,124 54,107 192,708 \$3,011,951 1,679,797 34,017 276,756 \$3,062,352 1,522,614 70,384 111,596 9,222 381,716 39,000 Net income\_\_\_\_\_ \*Earnings per share\_ \$669,413 \$0.34 \$802,174 \$0.41 \$1,021,382 \$1,109,799 \$0.52 \$0.57 stock

fUnder The Emergency \*On the 1,946,608 shares of common stock Gold Mining Assistance Act.—V. 169, p. 2208.

Gold Mining Assistance Act.—V. 169, p. 2208.

Dow Chemical Co.—Outlook, etc.—

Leland I. Doan, President, on Aug. 24 declined to predict what this company's sales might show for the current year other than to say he felt they would be "good." In the year ended May 31, 1949, sales and earnings set new highs for the third consecutive year.

Mr. Doan called attention to Dow's long term debt of approximately \$65,000,000 which, he said, might be considered by some investors as "more than is desirable." This debt, he explained, was necessitated by the rapidly expanding nature of the chemical business. Interest and terms of repayment are reasonable and not burdensome to the company, he declared. He cited current construction projects as evidence of the company's optimistic view of business conditions.

The company has a plant near completion at Pittsburg, Calif., where it expects to synthesize methionine, one of the essential amfino acids, cheaply enough to permit its use in animal and poultry feed supplements, It has also announced that construction of a \$5,000,000 ammonia plant at Freeport, Texas, will begin about Jan. 1.—V. 170, p. 785.

### (Allen B.) du Mont Laboratories, Inc. - Injunction

(Allen B.) du Mont Laboratories, Inc. — Injunction Denied —
Under a ruling by Justice Henry Clay Greenberg in the New York Supreme Court, R. H. Macy & Co., on Aug. 30 had the green light to continue advertising and selling Du Mont television sets at cut-rate costs.

Judge Greenberg dismissed on Aug. 29 a motion by Du Mont to restrain Macy's from selling the sets at prices below which the manufacturer considered fair and proper.

"Plaintiff could easily have protected its position if it desired to do so by the simple process of price-fixing the merchandise under the Fair Trade Act," the Court said.—V. 170, p. 785.

Duluth Winnipeg	& Pacific	Ry.—Ear	nings-	and the second	
July-	1949	1948	1947	1946	
Gross from railway	\$287,100	\$347,200	\$288,100	\$184,400	
Net from railway	17,719	63,151	65,267	*15,972	
Net ry. oper income From Jan. 1—	*28,363	4,221	18,402	*54,057	
Gross from railway	1,926,800	2,629,000	2,044,200	1,466,500	
Net from railway	138,303	672,419	503,891	122,981	
Net ry. oper. income	*224,536	139,111	106,966	*191,082	

## Eastern Natural Gas Co. of Richmond, Va.-Plans to

Eastern Natural Gas Co. of Richmond, Va.—Plans to Finance Construction of Gas Transmission Line—
It was announced on Aug. 24 that this company has filed an application with the Federal Power Commission asking authorization to construct a 165-mile natural gas transmission line extending from the vicinity of Stanardsville, Va., in a southeasterly direction to the Norfolk, Va., area. Estimated overall cost of the project is \$5,940,000.

The company which also is proposing to build lateral lines extending from the proposed main line to market areas along the route, was recently organized for the purpose of constructing the Virginia pipeline project.

According to the application, the company would receive its natural gas requirements from a connection with Virginia Gas Transmission Corp.'s system at the western terminus of Eastern's proposed line, and from Trans-Continental Gas Pipe Line Corp. at a point where the proposed Eastern Line would cross Trans-Continental's Trans-the Vyork line, now under construction.

The company proposes to finance the project through sale of debt securities and common stock.

Three other applications which propose, among other things, to transport and sell natural gas for resale in Richmond and Norfolk, are now pending before the Commission. FPC recently consolidated proceedings. on these applications, filed by Commonwealth Natural Gas Corp., Virginia Natural Gas Co, and Pledmont Natural Gas Corp. and fixed Sept. 14 as the date for hearing.

Eastern Utilities Associates (& Subs.)—Earnings—

## Eastern Utilities Associates (& Subs.)—Earnings— Period End. June 30— 1949—Month—1948 1949—12 Mos.—1948 Operating revenues \$1,241,630 \$1,245,135 \$15,671,344 \$14,842,636 Oper. exps. and taxes 1,099,982 1,126,776 13,945,107 13,468,200

Oper. exps. and taxes	1,000,002	1,120,710	13,343,101	13,400,200
Other income (net)	\$150,648 48,428	\$118,359 51,130	\$1,726,237 538,611	\$1,374,435 573,226
Gross income Deducts. fr. gross inc	\$199,076 36,394	\$169,489 31,940	\$2,264,848 433,091	\$1,947,661 382,683
Net income Pfd, div. reqts.—Blacksto Applicable to minority in	ne Val. G.	\$137,549 & E. Co	\$1,831.757 77,652 25,730	\$1,564,978 77,652 20,992
Applicable to E. U. A. Eastern Utilities Associa			\$1,728,376	\$1,466,334
Earns, applicable to E. U Non-subsidiary income	. A. (as ab		\$1,728,376 263,350	\$1,466,334 232,368
Total Expenses, taxes and inter			\$1,991,726 164,323	\$1,698,702 188,662
			\$1,827,403.	\$1,510,040

Eastman Kodak Co.—Unit to Build New Plant—
The Tennessee Eastman Corp., a subsidiary, announced on Aug. 25 plans for building a plant near Longview, Texas. James C. White, President, said the new plant will manufacture basic raw materials needed for use in the Kingsport, Tenn., operation.
Construction of the first manufacturing unit at Longview will start as soon as engineering designs are completed. Mr. White said, with initial operations expected to start in late 1950.—V. 170, p. 689.

## Easy Washing Machine Corp.—Earnings—1948 Six Mos. Ended June 30—1949 1948—1948 Net sales \$11,881,281 \$22,228,286 Profit before taxes, etc. 552,983 2,785,056 Federal income taxes (est.) 205,000 1,225,000 Prov. for future decline in inventory, prices 90,000 Interest paid 90,000 \$16,012,063 2,038,837 835,000 Profit transferred to earned surp. \$347,983 \$1,470,056 \$1,170,075 \$2.34 \$2.34 On combined outstanding class A and class B common stock.—V. 170, p. 204.

## Edison Brothers Stores, Inc. (& Subs.) - Earnings-

Six Mos. Ended June 30— Net sales Net profit before Federal taxes—— Prov. for Federal taxes———	1949	1948	1947 ;
	\$37,989,749	\$36,899,928	\$33,549,444
	1,912,334	2,042,166	2,352,397
	760,000	800,000	900,000
Net profit Preferred dividends paid Common dividends paid	\$1,152,334	\$1,242,166	\$1,452,397
	134,768	137,881	138,125
	506,546	631,923	631,167
Earnings per common share	\$511,020	\$472,362	\$683,105
	\$1.21	\$1.31	\$1.56

#### El Paso Electric Co.-Earnings-

Period End. June 30-	1949-M	onth-1948	1949-121	Mos.—1948	
Operating revenues Oper. rev. deducts	\$472,824 359,147	\$437,027 338,746	\$5,631,891 4,209,782	\$5,095,762 3,823,768	4 6
Utility oper. income Other income (net)	\$113,677 1,834	\$98,282 3,920	\$1,422,109 21,169	\$1,271,994 44,420	
Gross income Income deducts. (net)	\$115,510 21,685	\$102,202 15,477	\$1,443,278 151,398	\$1,316,414 182,818	
Net income Preferred dividend require	\$93,825 ments	\$86,725	\$1,291,880 67,500	\$1,133,596 67,500	
Balance applic. to comm Earnings per share—381,9			\$1,224,380 \$3.21	\$1,066,096 \$2.79	

#### Seek To Issue Debentures to Insurance Firm-

It was announced on Aug. 23 that this company has asked the ederal Power Commission to authorize the issuance of \$2,500,000 in \( \frac{1}{2} \) \( \frac{1}{2} \) deebntures, to be dated Sept. 1, 1949, and to mature Sept. 1,

3/8/6 deebnures, to be dated sept. 1, son, and solutions 1969.

The company proposes to sell the debentures to John Hancock Mutual Life Insurance Co., at \$1,006.70 per \$1,000 face amount, or at a total of \$2,516,750 pus accrued interest from Sept. 1, 1949. Proceeds of the issuance would be used to repay a short-term bank loan of \$1,465,000, and to help finance past and current construction, according to the application.—V. 170, p. 396.

#### El Paso Natural Gas Co. (Del.) (& Subs.)-Earnings-

Period End. June 30—	1949-Mon	nth-1948	1949—12 N	Ios.—1948
Oper. exps. and taxes Explor. & devel. costs	\$2,176,878 1,597,703 642	\$1,679,996 956,574 671	\$25,691,270 16,153,509 16,741	\$15,875,523 8,369,616 7,636
BalanceOther income	\$578,533 46,786	\$722,751 2,881	\$9,521,020 175,532	\$7,498,270 87,778
Total income Income deductions Federal income tax	\$625,319 269,721 83,197	\$725,632 127,033 224,328	\$9,696,551 2,108,042 2,339,874	\$7,586,048 823,872 2,029,635
Net income Pfd. stock div. requir	\$272,402 34,479	\$374,271 34,479	\$5,248,635 413,750	\$4,732,542 383,198
Balance for com. divs. and surplus	\$237,923	\$339,792	\$4,834,885	\$4,349,344

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

6 Mos. E	nd. June 30—	1949	1948	1947	1946
Net profit		\$669,569	*\$1.865.987	\$2,608,415	\$1.533.940
Shares of	itstanding	907,810	907,810	907,810	907,810
Earnings	per share	\$0.74	\$2.05	\$2.87	\$1.69
	to obline multipe	A141 1		000 000 6	

\*After setting aside additional reserves of \$1,000,000 from earnings to provide for a possible decline in inventory values in view of the advance in the price of lead.—V. 168, p. 1693.

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

July-	1949	1948	1947	1946
Gross from railway	\$3,312,320	\$3,669,910	\$2,855,478	\$2,524,611
Net from railway	568,533	1,356,715	892,791	674,291
Net ry. oper. income	141,856	603,897	388,575	460,832
From Jan. 1-			September 198	
Gross from railway	27,707,690	26,340,301	21,998,989	13,638,468
Net from railway	10,530,211	10,231,346	8,208,310	1,640,550
Net ry. oper. income	4,473,756	4,257,354	3,230,111	*107,509
*DeficitV. 170, p. 5	93.		44	

#### Empire District Electric Co.—Earnings-

Period End. June 30-	1949-61	MOS.—1949	1949-12 N	40S.—1948
Total gross oper, rev	\$3,643,963	\$3,443,760	\$7,253,446	\$6,629,402
Production and distribu-				
tion expenses	1,036,811	1,065,873	2,287,398	2,258,512
General, adminis, and	A CONTRACTOR			
misc. expenses	487,338	438,986	952,518	842,325
Maint, and repairs	384,355	172,534	648,916	405,907
Depreciation	413,730	367,200	782,498	699,705
Taxes, other than in-				0-3056 190
come taxes	339,579	297,979	653,917	598,576
Income taxes	229,935	291,482	448,453	433,540
Net oper, revenue	\$752,215	\$809,706	\$1,479,746	\$1,390,837
Other income	572	4,037	1,761	8,893
		100 100 000 000 000	24-1574	
Total income	\$752,787	\$813,743	\$1,481,507	\$1,399,730
Int. and other chgs	264,407	256,106	549,926	449,391
Net income	\$488,380	\$557,637	\$931,581	\$950,339
Earns, per common shar			\$2.10	\$2.16
-V. 170, p. 493.			A 1 THE PARTY OF T	
	war a bloom of the same	and the second	San Total San Land	St. American

#### Erie RR.—Earnings—

July	1949	1948	1947	1946	
Gross from railway	\$11,791,151	\$14,491,033	\$11,812,722	\$11,107,535	
Net from railway	1,168,475	3,501,970	1,943,859	1,495,179	
Net ry. oper. income	61,421	1,494,085	497,429	147,194	
From Jan. 1—					
Gross from railway	87,596,676	99,826,875	85,235,159	69,114,935	
Net from railway	14,867,020	24,337,153	17,384,922	6,544,466	
Net ry, oper, income	5,354,158	10,118,023	6,080,787	*1,365,631	
*Deficit _V 170 n 4	93			Swift Sales	

#### F.A.R. Liquidating Corp.—Meeting Adjourned—

The special meeting of stockholders which had been set for Aug. as again postponed, due to lack of sufficient proxies, this time up. 21. It will be held prior to the annual meeting scheduled

that day.

This company was formed to carry out the dissolution of the Farnsworth Radio & Television Corp. after its acquisition by the International Telephone & Telegraph Corp.—V. 170, p. 105.

#### Fall River Electric Light Co.—Earnings—

6 Months Ended June 30— Gross operating revenue Other income	1949 \$2,290,643 106,717	1948 \$2,291,651 119,567
Total gross earningsOperating expenses and taxes	\$2,397,360 1,948,769	\$2,411,218 2,010,624
Balance before capital charges Interest and other charges (net)	\$448,591 33,051	\$400,594 31,602
Balance for dividends and surplus	\$415,540	- \$368,992

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

Period End. June 30-	1949-3	Mos	-1948	1949—6	Mos,—1948
Tons of concentrates produced Tons of shipping prod-	17,213	1	3,808	35,090	27,518
uct produced by les- sees *Net income before Fed-	1,313		1,155	2,690	1,911
	\$208,182 35,000		3,535 5,000	\$1,607,949 415,000	\$1,267,005 330,000
*Net income	\$173,182	40 . 7 . 4	8,535	\$1,192,949	\$937,005

V. 170, p. 302.

#### Elimitad Co (C C-1-)

	Filmikote Co. (&	Subs.)—I	carnings-	-	
	Period-	16 Weel	ks Eded	28 Week	s Ended-
٠		July 16,'49	July 17,'48	July 16.'49	July 17,'48
	Net sales	\$20,668,665	\$25,299,553	\$33,505,953	
ć	Net inc. after charges_	2,780,330			6,681,838
	Fed., State and foreign				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	taxes	1,159,848	1,620,087	1,683,400	2,648,764
	Net profit	\$1,620,482	\$2,472,366	\$2,346,354	\$4,033,074
	Com, shs, outstdg	1,257,935	1,257,935	1,257,935	1,257,935
	Earns per com share		\$1.87	\$1.71	\$3.04

Earns, per com. share... \$1.19 \$1.87 \$1.71 \$3.04 According to Mr. I, J. Harvey, Jr., President: "Sales and profits during the first half of 1949 were adversely affected by both a work stoppage at the Quebec asbestos properties from Feb. 25 to June 25, and at the insulation board products mill at Hilo by the continuing dock strike in Hawaii which started on May 1."—V. 169, p. 1990.

#### Florida East Coast Ry.-Earnings-

Transfer wante Com				
July-	1949	1948	1947	1943
Gross from railway	\$1,355,486	\$1,731,733	\$1,695,184	\$1,611,48
Net from railway	*256.897	*15,682	*170,118	11,35
Net ry. oper. income	*588,997	*163,349	*389,905	24,49
From Jan. 1-				
Gross from railway	16,932,441	18,450,170	16,881,800	16,243,70
Net from railway	3,305,820	3,811,391	3,201,344	12,133,71
Net ry. oper. income	700,230	1,984,139	1,207,753	2,362,86
*DeficitV. 170, p. 49	93.			

#### Fort Worth & Denver City RR .- Earnings-

	July-	1949	1948	1947	1946
	Gross from railway	\$1,720,759	\$1,785,558	\$2,046,071	\$1,226,125
	Net from railway	820,130	722,016	1,084,834	417,50
	Net ry. oper. income	447,280	377,191	599,725	326,60
	From Jan. 1-		A CONTRACTOR	4 10 00	*
٠	Gross from railway	9.080,340	9,289,946	8,065,655	6,879,031
	Net from railway	2,482,157	2,528,999	2,326,906	. 1,071,90
	Net ry, oper, income	1,211,366	1,241,429	1,144,784	488,75
	-V. 170, p. 493.		1.0	100	5 45 4
			7 4 7 7 1		a the most to a

#### Fundamental Investors, Inc.—Earnings-

6 Mos. End. June 30—	1949	1948	1947	1946
Total income	\$925,344	\$676,030	\$388,422	\$235,66.
Expenses	116,242	100,500	80,840	86,23.
*Net incomeCash dividends	\$809,102	\$575,500	\$307,582	\$149,43°
	743,101	594,293	357,736	\$149,436

\*Before net profit on sales of investments of \$81,017 in 1949, ne loss of \$113,565 in 1948, \$92,753 in 1947, and profit of \$1,482,438 in 1946. The including dividends of \$133,246 charged to profit and lower sale of investments.—V. 170, p. 493.

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

1,096,678		
. 9,750	19,500	19,50
		7.07
	\$2,110,245	\$3,851,084
4	THE PERSON	A
337,238	668,351	602,851
. \$1,168,664	\$2,778,596	\$4,453,970
84,265	171,611	180,0€₺
281,000	747,000	1,411,000
	\$1,859,985	\$2,862,911
89,644	179,288	179,288
\$713,755	\$1,680,697	\$2,683,622
	June 30, 49 \$9,480,853 1,096,678 255,502 9,750  \$831,426 337,238 \$1,168,664 84,265 281,000 \$803,399 69,644 \$713,755 \$0.40 Provincial	7 1,096,678 2,632,059 255,502 502,314 9,750 19,500 - \$831,426 \$2,110,245 2 337,238 668,351 - \$1,168,664 \$2,778,596 8 84,265 171,611 281,000 747,000 \$803,399 \$1,859,985 - \$9,644 179,288 \$713,755 \$1,680,697

After estimated Jominion and Provincial taxes on Income and preferred dividends. IBased on 1,779,888 shares outstanding.

NOTES—In preparing its annual consolidated financial statement, the company's policy is to include all subsidiaries of which the common stock is wholly owned by the company, except Gair Co. Canada Ltd. and its subsidiaries. This policy has been followed in the foregoing interim statements except that the interim earnings of Gair Co. Canada Ltd. and its subsidiaries have been set forth on the basis indicated and except as hereafter set forth.

The above statement does not reflect this corporation's 60% interest in the income of Southern Paperboard Corp., the consolidated not income of which was \$397,899 for the six months ended June 30, 1945.

On June 1, 1949, the company acquired for \$500,000 cash all of the common stock of Fibre Board Container Corp., which operates container plants at Richmond end Martinsville, Va. Said corporation also has outstanding \$500,000 of 3½% purchase money notes, durune 1, 1959 and 81,000 shares of preferred stock entitled to annua cumulative dividends of 90c per share. The notes and preferred stock have earnings slinking funds aggregating 50% of net earnings (less preferred dividends) for the retirement of notes at par and preferres stock at \$20 per share. Pending the completion of an appraisal of the properties of said corporation, it is not planned to include the results of its operations in reports to stockloders.—V. 169, p. 1882.

#### General Foods Corp. (& Subs.)-Earnings-

Period End. June 30—	. 1949-3 M	los1948	1949-6 M	os1948
	\$	\$	\$	. \$ .
Net sales	112,578,513	104,539,902	240,381,373	224.567.402
Other income	927,848	448,358	1,482,500	1,142,153
Total income	113,506,361	104,988,260	241.863.873	225,709,555
Cost-of sales	84,824,319	80,088,792	183,282,400	173,363,486
Selling, admin., gen. exp.	the fire with the		44 m 5 1/11 12 1	
& other charges	17.640.503	15,465,199	35.207.120	29,929,101
Interest	181.286	181,100	365.480	339,208
Fed. & foreign taxes	4,095,833	3,510,784	8,650,656	8,180,199
Net profit	6.764,420	5,742,385	14,358,217	13,897,561
Divs. on pref. stock	212,397	215,460	426,895	432.023
Com. dividends	2.787,732	2,787,731	6.969.329	5,575,463
Earns. per com. sh	\$1.18	\$0.99	\$2.50	\$2.41

#### General Public Utilities Corp.—Rights—

General Public Utilities Corp.—Rights—

Contingent upon effective registration under the Securities Act of 1933, and the making of an offer by the corporation, holders of common stock of record at the close of business on September 8, 1949, or, such later date on which such registration becomes effective, shall have the right to subscribe for common stock, of no par value, of Rochester Gas & Electric Corp., to the extent of one share for each ten shares of common stock of General Public Utilities Corp. held, The subscription price is to be determined shortly before the offering is made. If registration becomes effective on Sept. 8, 1949, the rights to subscribe will expire at the close of business on Sept. 30, 1949.

The New York Charles Teneral Public Common Sept. 30, 1949.

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

Divestment of Rochester Gas Holdings Approved by

SEC—Stockholders to Receive Rights—
See Rochester Gas & Electric Co. below.—V. 170, p. 786.
Subscription warrants may be exercised through J. P. Morgan & Co., ncorporated, 23 Wall St., New York, N. Y.

Offering Effective Sept. 8—
The arectors have fixed Sept. 8 as the effective date for the offering or 8.5,000 common shares of Rochester Gas & Electric Corp. to GPU common stockholders.
The offering will be at the rate of one share of Rochester Gas for each ten shares of GPU common held at the close of business Sept. 8 and will expire Sept. 30.
The sale will be handled through a nationwide group of participating securities dealers, who will receive a fee per share for their assistance in soliciting subscriptions. First Boston Corp., Lehman Bros., Werthelm & Co. and Merrill Lynch, Pierce, Fenner & Beane will act as dealermanagers for the oriering.
The oriering price and other details of the sale will be determined by the company at the time of the offering, it was announced.
Weekly Electric Output—

Weekly Electric Output—
The electric cutput of this corporation for the week ended Aug. 26, 1949 amounted to 113,474,595 kwh., a decrease of 2,832,495 kwh., or 2,4%, from the corresponding week of last year.—V. 170, p. 786.

## Georgia & Florida RR.—Earnings—

(Includ	ing Statesbor	o Northern	Ry.)	
Period End. July 31-	1949-Mo:	nth-1948	1949-71	Mos.—1948
Railway oper, revenue	2216,995	292,054	1,618,162	1,603,247
Railway oper, expenses	229,695	238,546	1,666,115	1,457,402
Railway Tax Accruals— Advalorem & miscel.— Fed., railroad taxing	6,638	6,472	46,466	45,304
Act 1937 Fed railroad unem-	8,448	7,932	60,168	49,246
ployment Insurance			and a second	
Act of 1938	657	690	4,952	19,201
Equip. rents (net Dr)	12,256	17,392	94,162	91,000
Jt. facil. rents (net Dr)	1,905	1,872	13,489	14,182
Net ry. oper. income_	*\$42,604	\$19,149	*\$267,189	*\$73,087
Non-oper, income	1,723	1,600	13,455	14,615
Gross income Deducs, from income	*\$40,881 244	\$20,749 240	*\$253,734 1,638	*\$58,472 1,592
Deduces, from meome	211	240	1,056	1,082
Surp. applic, to int *Deficit.	*\$41,125	\$20,509	*\$255,372	*\$60,064
	-Week Ended	Aug. 21— 1948	—Jan. 1 to 1949	Aug. 21— 1948
Oper. earns. (approx.)	\$63,260	\$60,260		\$1,827,057

#### Georgia Southern & Florida Ry.—Earnings— July— 1949 1948 1947 oss from railway..... \$503,698 \$563,112 \$497,517 t from railway..... 110,006 151,611 66,812 t ry, oper, income... 5,982 41,166 719 Gross from railway Net from railway Net ry. oper. income From Jan. 1— Gross from railway Net from railway Net ry. oper. income —V. 170, p. 494. 1946 \$435,159 57,657 3,557 1947 \$497,517 4,206,192 1,176,698 276,665 3,273,700 573,652 163,539

July-	1949	—Earning	1947	1946
Gross from railway	\$3,917,000	\$4.106.000	\$3.512.000	\$3,213,000
Net from railway	684,504	647,641	408,202	350,599
Net ry. oper. income From Jan. 1—	270,521	313,751	18,365	*12,989
Gross from railway	27.443.000	28,622,000	25,552,000	18,662,000
Net from raily ay	4,231,713	4.146.024	5.131.070	*75,346
*DeficitV. 170, p. 49	1,841,429	1,614,351	2,279,176	*1,624,208

Grayson-Robinson Stores, Inc.—Expansion— See Hearn Department Stores, Inc. below.—V. 170, p. 690.

## Green Mountain Power Corp.—Asks SEC Approval—

Green Mountain Power Corp.—Asks SEC Approval—
It was announced on Aug. 25 that this corporation, a subsidiary of New England Electric System, has requested Securities and Exchange Commission approval of a plan of recapitalization which would turn over control of the company to the preferred stockholders. The plan proposes that the funded debt of Green Mountain Power Corp., remain unchanged; that its common stock, which the company asserts has no value and is not entitled to share in the company's earnings or assets, be cancelled; and that its preferred stock be converted into an equal number of shares of new common stock. The company's funded debt, as of Dec. 31, 1948, consisted of \$7,750,000 of 33% first and-refunding mortgage bonds due 1963; \$1,243,000 of Burlington Gas Light Co. 5% first mortgage gold bonds due 1955, assumed; and \$375,000 of 4½% serial notes due 1949-1953. The company has outstanding 46,264 shares of 6% no par value cumulative preferred stock, all publicly held, carried on the company's books at \$4,339,718, and 12,000 shares of no par value common stock all owned by New England, carried on the company's books at \$1,223,951.

No dividends have been paid on the common stock since its acqui-

books at \$4,035,150, and activated on the company's books at \$1,123,951.

No dividends have been paid on the common stock since its acquisition by New England in 1931 and dividends on the preferred stock have been in arrears since Dec. 1, 1946 and, as of June 1, 1949, amounted to \$763,355 or \$16.50 per share.

The company states that its total assets as of Dec. 31, 1948 amounted to \$21,180,173 and that the property, plant and equipment account amounted to \$20,311,060 of the total. The company's net income for the year ended Dec. 31, 1948 was \$308,461 and its surplus was \$1,719,302.

The SEC has given the company and New England until Sept. 6, 1949 to answer the allegations contained in the order for hearing and has set Sept. 13 as the date for a hearing on the proposed plan of the company and on the allegations contained in the order.

V. 170, p. 5.

Griesedieck Western Brewery Co.—Listing—
The \$2 par common stock was admitted to listing on the New York Curb Exchange at the opening of business on Aug. 25.—V. 170, p. 690.

Gulf Mobile & Oh				
July—	1949	1948	1947	1946
Gross from railway	\$6,049,973	\$6,974,118	\$5,630,964	\$5,304,667
Net from railway	1,556,346	1,956,742	1,202,480	444,745
Net ry. oper, income	717,989	864,774	339,943	*238,688
From Jan. 1—	2. 12. 1. 1. 1.	1.77	Year Edward	200,000
Gross from railway	42,255,489	46,081,249	41,351,461	36,633,888
Net from railway	9,803,269	11,658,654	10,322,020	3,583,062
Net ry. oper, income	3,992,318	4,922,929	4,026,722	*1,222,910

#### Partial Redemption-

The company has called for redemption on Oct. 1, next, through operation of the sinking fund, \$78,000 of its first and refunding mort-gage 334% bonds, series D due 1989, at 100 and accrued interest. Payment will be made at the Central Hanover Bank & Trust Co., corporate trustee, 70 Broad St., New York, N. Y.—V. 170, p. 494.

#### Gulf Oil Corp. (& Subs.) - Earnings and Output Off-Six Months Ended June 30-1948

Six Months Ended June 30—

Standard Sta

Gulf Public Service Co., Inc. - Stock Offered Rauscher Pierce & Co. and associates on Aug. 23 publicly offered 27,000 shares of common stock (par \$1) at \$11 per share. The issue was quickly oversubscribed.

Howard Labouisse, Friedrichs & Co., Weil & Co., Inc. and Woolfolk & Shober participated in the offering.

PROCEEDS-To be used for company's expansion program.-V. 170,

## Gulf States Utilities Co.—FPC Authorization Sought to Issue Preferred Stock to Nine Institutional Investors—

Issue Preferred Stock to Nine Institutional Investors—
This company is seeking Federal Power Commission authorization for the issuance of 60,000 shares of preferred stock, par \$10.00 a share. Purpose of the issuance is to help finance the company's past and current construction program.

The application says that Stone & Webster Securities Corp. has arranged to place the issue with nine institutional investors who have agreed to purchase the entire \$6,000,000 in preferred stock. The purchasers include New York Life Insurance Co., Equitable Life Assurance Society of the United States, Great American Insurance Co., Insurance Co. of North American, Manufacturers Life Insurance Co., Massachusetts Mutual Life Insurance Co., Life Insurance Co. of Virginia, Hartford Accident Indemnity Co., and Great-West Life Assurance Co.

The interpolation of the Company Representation of the Company Representation

ance Co.

The Gulf States concern proposes to issue the stock in October, 1949.
The holders of the shares will be entitled to receive, when and as declared by the board of directors, dividends which will be cumulative from the dividend date next preceding the date of issuance of the stock at the rate of \$4.40 per share per year, payable quarterly.—V. 170, p. 786.

#### Hale Bros. Stores, Inc.-Proposed Acquisition-

The corporation is planning to take over the Weinstock-Lubin De partment Store in Sacramento, Calif., it was announced on Aug. If The basis of the merger as contemplated will be the exchange of 8,000 shares of the common stock of Weinstock-Lubin for commo stock of Hale's at a ratio of 0.85 shares of Hale's for each share of Weinstock-Lubin for each share of the form of Weinstock-Lubin.
Officials of both companies said that money will be involved.—V.
169, p. 2209.

#### Hanson-Van Winkle-Munning Co.-Omits Dividend-

The stockholders on Aug. 23 voted to omit the dividend ordinarily payable on or about Sept. 30 on the common stock. A distribution of 12½ cents per share was made on June 30, last, while 25 cents was paid on March 31, 1949 and in each quarter during 1948.—V. 166, p. 1890.

#### Hartford Electric Light Co .- Registers With SEC-

The company on Aug. 25 filed a registration statement with the Securities and Exchange Commission proposing the sale of 160,000 shares of cumulative preferred stock, \$50 par value. Putnam & Co. (Hartford, Conn.) is named as underwriter. The offering price of the stock and other details of the offering are to be added by amendment. Proceeds from the sale would be used in the company's construction program extending through 1951. Expenditures for this purpose are estimated by the company at \$11,425,000 for the period July 1, 1949 through Dec. 31, 1951.—V. 170, p. 786.

#### Haverhill Gas Light Co.- Earnings-

Period End. June 30	1949—Moi	nth—1948	1949-12 M	Mos.—1948
Operating reveaues	\$87,689	\$85,837	\$1,124,827	\$1,031,819
Oper, exps. and taxes	78,641	85,571	1,046,912	1,000,124
Net oper. income	\$9,047	\$266	\$77,915	\$31,695
Non-oper. income (net)	1,315	2,270	18,885	33,034
Gross income	\$10,362 *	\$2,536	\$96,800	\$64,729
Interest charges	293	3	3,120	710
Net income Earnings per share capita —V. 170, p. 205.	\$10,069 1 stock	\$2,532	\$93,679 \$1.91	\$64,019 \$1.30

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

Period End. June 30—	1949—3 M	los.—1948	\$17,173,996	Mos.—1948
Total rev. from sales	\$3,287,619	\$6,710,815		\$27,425,375
Operating costs	2,762,908	5,167,118		21,627,221
Operating profitOther income	\$524,711	\$1,543,697	\$3,161,170	\$5,798,154
	28,780	65,788	97,341	134,489
Gross profit from op. Income charges Depreciation Interest Prov. for income taxes_	\$553,491 4,534 70,234 22 201,190	\$1,609,486 3,271 59,466 228 628,688	\$3,258,511 9,061 297,515 54,965 1,130,544	
Net profit* *Earns. per com. share_ *Based on 1,059,853 sh	\$277,511 \$0.26	\$917,832 \$0.87	\$1.67	\$2,702,482 \$2.55

## Hearn Department Stores, Inc.—Earnings Lower—Sells

6 Mos. End. July 31—	1949	1948
Sales	\$14,469,000	\$15,954,000
Operating loss	670,960	

Operating loss 514,469,000 \$15,954,000 Operating loss 670,960 \$1,205 Maurice M. Meltzer, President, on Aug. 26 also announced that after a study of the company's operation it was determined that it would be more profitable for Hearn's to dispose of its Newark, N. J., unit and to concentrate and expand its activities in the suburban areas, by opening new branches. Therefore an agreement of sale of the Newark lease, together with fixtures and equipment, has been entered into through the real estate brokerage firms of Albert M. Greenfield & Co. of New York and Philadelphia and Louis Kamm Co. of Newark with Grayson-Robinson Stores, Inc., at a price of \$1,000,000. Hearn will continue to operate the New Jersey store until Dec. 30, 1949, at which time settlement under the agreement will be had, and in addition, retains its right to open branckes in New Jersey or elsewhere if found desirable. It is estimated that the proceeds to be realized from the sale of the lease and fixtures and equipment of the Newark branch in excess of the depreciated book value, and economies in operating and departmental costs through the integrated operation of branches in the immediate New York area, will more than offset the operating loss for the first six months of this year.—V. 169, p. 2103.

#### (The) Hecht Co.-Earnings-

6 Months Ended July 31— Net sales	1949 \$37.855.426	1948 \$37,095,300
Cost of sales and operating expenses	36,240,600	35,257,090
Other income (net of other expenses)	\$1,614,826 578,994	\$1,838,210 433,082
Total operating income	\$2,193,820 376,800 776,922	\$2,271,292 378,150 826,610
Net income	\$1,040,098 100,288	\$1,066,532 101,741
Net income on common stock  Earnings per common share  Dividends paid per common share  -V. 169, p. 2528.	\$939,810 \$1,25 80c	\$1.29

#### Helicopters, Inc., Stratford, Conn.-To Liquidate-

This corporation, which has spent more than \$1,000,000 on expansion program since it was organized under the name of Bendix Helicopter, Inc., has decided to liquidate, its officials report

on Aug. 23. The market for helicopters "just isn't there," they

reported.

The corporation is solvent but lacks cash working capital, it was added. Its assets will be sold at auction on Sept. 7 on the company's

premises.

Peter N. Jansen, Executive Vice-President, said the company had been unable to obtain Government orders although the helicopter that it produces was rated "excellent" by the Army Air Forces, Efforts to develop the commercial field, Mr. Jansen reported, were equally disappointing.

#### Holyoke Water Power Co .- To Place Debentures Privately

The Federal Power Commission on Aug. 30 authorized this company to issue \$5,000,000 in 3% 30-year debentures, to be sold to Aetha Life Insurance Co., Connecticut General Life Insurance Co., and Connecticut Mutual Life Insurance Co. The proceeds will be used to finance construction of a new power station. See V. 170, p. 338.

#### Honolulu Rapid Transit Co., Ltd.—Earnings—

Period End. June 30-	1949-Mon	th-1948	1949-6 M	os.—1948
Gross rev. from transp.	\$360,139	*\$424,030	\$2,249,054	
Operating expenses	267,614	304,536	1,653,678	1,524,619
Net rev. from transp. Rev. other than transp.	\$92,525	\$119,544	\$525,376	\$393,421
rev. other than transp.	3,162	4,556	20,915	24,155
Net rev. from opers.	\$95,687	\$124,100	\$616,291	\$417,576
Total deductions	62,284	74,739	376,830	443,371
Est. inc. taxes Amor. rail rem. costs	14,029	†	100,574	
(rate purp. only)	2,075		12,448	
Net revenue	\$17,299	\$49,362	\$126,440	\$\$25,796
ATmaludos 6104 for tolers	a adimatus au	L C V	4040	

\*Includes \$164 for token adjustment for June, 1948 and \$13,545 for the six months of 1948. †After deduction of income taxes on the month's net income, the resultant net profit is \$28,630. †Deficit.—V. 170, p. 305.

#### Houston Lighting & Power Co.—Conversion Agent-

The Bankers Trust Co., New York, N. Y., has been appointed New York paying agent and conversion agent for \$9,533,550, 234% convertible debentures due June 30, 1964.—V. 170, p. 691.

#### Hudson & Manhattan RR.—Earnings—

Period End. July 31-	1949-Mon	th—1948	1949-7 M	os.—1948
Gross operating revenue	\$705,324	\$742,690	\$5,292,573	\$5,557,052
Oper. exps. & taxes	694,550	758,125	4,823,723	4,982,376
Operating income	\$10,774	\$15,434	\$468,850	\$574,67 <b>6</b>
Non-operating income_	9,242	10,044	64,670	87,72 <b>7</b>
Gross income *Income charges Int. on adjm. inc. bonds	\$20,016	\$5,390	\$533,520	\$662,403
	129,593	131,120	910,156	920,770
	49,421	90,642	561,195	634,491
Deficit	\$158,998	\$227,152	\$937,831	\$892,858
*Exclusive of interest	on adjustmen	nt income	bonds.—V. 1	70, p. 691.

#### Illinois Terminal RR.—Earnings—

		3 4.6		
Period End. July 31—	1949-M	onth—1943	1949—7 N	los.—1948
Ry. oper. revenues	\$945,106	\$1,103,643	\$6,776,381	\$7,401,488
Ry. oper, expenses	746,743	756,866	5.308.656	. 5,160,685
Railway tax accruals	97,393	150,071	739,019	
Net rents payable	15,600		37,802	
Net ry. oper, income_	\$85,371	\$167,922	\$690,904	\$1,075,823
Other income	3,063	2,532	17,690	11,693
Total income	\$88,434	\$170,454	\$708.594	\$1,087,516
Misc. deductions	1,506	1.547	10.844	10,681
Fixed charges	50,622	46,127	332,698	323,838
Net income	\$36,306	\$122,780	\$365,052	\$752,997
Operating ratio	79.01	68.58	78.34	69.72
Incl. depreciation	\$61,566	\$54.786	\$426,630	\$370,402
-V. 170, p. 691.	Ψ01,000	QJ4,100	Ø 120,030	φ5 10,40 <b>2</b>

#### Indiana Harbor Belt RR.-July Earnings-

Period End. July 31-	1949M	onth-1948	1949-7	Mos.—1948
Ry. operating revenues_ Ry. operating expenses_	\$1,813,231 1,396,534	\$2,009,813		\$13,270,000 11,124,556
Net rev. from ry. opers.	\$416,697			
Railway tax accruals	121,536	\$539,721 99,904	\$3,019,651 679,355	\$2,145,444 638,115
Equip. & jt. facil. rents	154,282	210,236	1,360,159	1,693,496
Net ry. oper. income	\$140,879	\$229,581	\$980,137	*\$191,167
Other income	6,889	5,342	35,647	31,929
Total income	\$147,768	\$234.923	\$1,015,784	*\$159,238
Misc. deductions	3,870	3,222	17,057	20,925
Fixed charges	66,773	45.115	358,437	306.393
	00,113	40,110	330,431	300,393
Net income*Deficit.—V. 170, p. 78	\$77,125	\$186,586	\$640,290	*\$486,556

#### Institutional Shares, Ltd.-25-Cent Distribution-

Of the quarterly distribution of 25 cents per share made on Aug. 31 on the Stock & Bond Group Shares to holders of record July 31, 15.35 cents represented net income (not including profits or losses from the sale of securities) and 9.65 cents represented capital surplus. Shareholders have the privilege of reinvesting in additional Stock & Bond Group Shares all or part of the 25-cent distribution (within 30 days after Aug. 31, 1949) at a discount equal to the entire selling commission. Similar distributions were made in preceding quarters.—V. 170, p. 691.

#### International Great Northern RR.—Earnings—

July	1949	1948	1947	1946
Gross from railway	\$2,570,478	\$3.071.906	\$2,548,341	\$2,451,475
Net from railway	426,120	781,858	511.850	481,391
Net ry. oper. income	224,609	502,996	236,312	184,474
From Jan. 1-				
Gross from railway	18.352.321	19.265.504	16.674.448	15,621,634
Net from railway	3,353,220	2,913,536	2,473,341	2,240,880
Net ry. oper, income	1,594,488	977.428	485,906	271,501
-V. 170, p. 594.	4, 4, 50, 10, 10, 11		Salar Salar Salar	

#### International Rys. of Central America—Earnings-

Period End. July 31—	1949-M	onth-1948	1949-7 N	Aos1948
Ry. oper. revenues	\$987,286	\$1,106,586	\$7,577,801	\$8,172,720
Net rev. from ry. opers.	48,770	213,151	1,199,971	1.815.971
Inc. avail. for fxd. chgs.	26,257	151,058	833,399	1,319,714
Net income	*3,001	120,123	623,106	1,095,788
*Deficit V 170 n 69	1			

#### Interstate Light & Power Co.-Merger Authorized-

Interstate Light & Power Co.—Merger Authorized—
The Securities and Exchange Commission has authorized the merger of this company and Interstate Light & Power Cop. Into The Elizabeth Light & Power Co., all subsidiaries of Northern States Power Co. (Minn.). The name of the new company would be Interstate Light & Power Co.

The present outstanding stock of Elizabeth, 198 shares of \$50 par value common stock, would be reclassified into 75,000 shares of \$10 par value common stock of the new company, 50,000 shares of the new stock would be issued to Northern States in exchange for the existing capital stocks of the two merged companies.

In addition, Northern States would exchange a \$1,000,000 6% promissory note of Interstate Light & Power Co. for a \$500,000 5%.

5-year promissory note of the new company.—V. 170, p. 305.

12 Mos. Ended June 30—	1949	1948
Operating revenue	\$9,285,141	\$8,014,145
Operating expenses and taxes	5,621,363	4,756,730
Depreciation & amortization	542,778	467,523
Net operating revenue	\$3,121,000	\$2,789,892
Other in, of subsidiaries-int., dividends, etc.	168,512	127,978
Total	\$3,289,512	\$2,917,870
Prior charges of subsidiaries	1,755,800	1,472,418
Net income of subs. applicable to securities		
owned by IUC	\$1,533,712	\$1,445,452
Other dividend & int. inc. of Int. Utilities Corp.	158,573	179,964
Total	\$1,692,285	\$1,625,416
Exps., taxes & int. of IUC	239,079	263,654
Net income	\$1,453,206	\$1,361,762
Earnings per common share	\$1.85	\$1.73
NOTES-(1) The accounts of the Canadian	A CAMPAGE	which ar

NOTES—(1) The accounts of the Canadian subsidiaries, which are maintained in Canadian currency, are stated herein dollar for dollar in United States currency. The exchange loss on payments received from the Canadian subsidiaries has been charged abainst income. Remittances of income from the subsidiaries are subject to regulations of the Canadian Foreign Exchange Control Board.

(2) Net income is stated exclusive of net credits on sales of securities amounting to \$178,049 for the 12 months ended June 30, 1949 and \$83,515 for the 12 months ended June 30, 1948, which have been carried directly to earned surplus.—V. 170, p. 787.

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

Period End. June 30-	1949—3 M	los.—1948	1949-12 N	Ios.—1948
Total oper, revenue	\$3,005,864	\$2,630,250	\$12,034,329	\$10,669,350
Operation	1,121,536	1,014,608	4,759,630	4,174,229
Electricity and gas pur-				
chased for resale	222,331	230,648	961,168	1,022,612
-Maintenance	221,359	164,592	786,392	678,250
Depreciation	281,984	236,429	1,074,123	924,207
Taxes, other than in-	MONTH ALICE		Jan Jan Jak	
come taxes	332,641	262,313	1,257,170	1,025,919
Fed. and State inc. taxes	158,042	47,713	288,941	64,512
Operating income	\$667,971	\$673.947	\$2,906,905	\$2,779,621
Other income	8,085	12,310	47,330	90,529
Gross income	\$676,056	\$686,257	\$2,954,235	\$2,870,150
Deducts, from gross inc.	311,573	251,642	1,177,512	
Net income	\$364,483	*\$434,615	*\$1,776,723	7 - CX _ 288 (095)
Earnings per share on	special desired			
1,500,000 common shs.	\$0.24	*\$0.29	*\$1.18	
Earnings per share on common stock without	Carly Later 1	Alba Visagga san		
non-recur, tax credit_		*\$0.23	*\$1.00	
*The net income for th	e three mo	nthe ended	June 30 19	48 and the

\*The net income for the three months ended June 30, 1948, and the 12 months ended June 30, 1949, includes estimated tax credits from reorganization of \$93,000 and \$273,000, respectively, due to the write-off of debt discount and expense on debt and other items paid or otherwise discharged on March 31, 1948. Without these tax credits, net earnings for the three months ended June 30, 1948, and 12 months ended June 30, 1949, would have been approximately 23 cents and \$1, respectively, per share of common stock.—V. 170, p. 106.

## Jamaica Public Service Ltd. (& Sub.)—Earnings—

Period End. June 30—	1949—Mor	1th-1948	1949—12 N	Ios.—1948
Operating revenues	\$171,013	\$164,752	\$2,110,349	\$2,192,332
Oper. expenses & taxes 'Retirement reserve ac-	105,519	122,274	1,391,469	1,628,525
cruals	14,167	12,500	160,000	140,000
Utility oper, income	\$51,327	\$29,978	\$558,880	\$423,807
Other income (net)	Dr34	Dr2,800	19,105	Dr1,122
Gross income	\$51,293	\$27,178	\$577,985	\$422,685
Income deductions	11,799	10,227	129,552	117,041
Net income	\$39,494	\$16,951	\$448,432	\$305,644
Preference dividend requ	irements		156,194	146,609
Balance applicable to c	ommon stoc	k & surp.	\$292,239	\$159,036
Earnings per common sha	re (135,000	shares)	\$2.16	\$1.18
-V. 170, p. 305.				

#### Jewel Tea Co., Inc.—Current Sales Up 4.5%—

Period End. Aug. 13— 1949—4 Wks.—1948 1949—32 Wks.—1948 \$ \$ \$ \_\_\_\_\_ 12,130,937 11,603,686 101,314,347 91,108,274 -V. 170, p. 595.

#### Jefferson Lake Sulphur Co., Inc.-Merger Date-

Jefferson Lake Sulphur Co., Inc.—Merger Date—
It is contemplated to effect the actual merger and consolidation at Jan. 1, 1950 of this company into Jefferson Lake Sulphur Co. (a New Jersey corporation). This, according to Chas. J. Ferry, Secretary, will permit an orderly closing of the books and records of the present corporation at the end of the current calendar year, eliminate duplication of certain taxes and license requirements under certain Federal and State laws and regulars, and enable preparation, execution and filling of the necessary instruments.

The stockholders at the special meeting held July 26, 1949 approved the merger.—V. 170, p. 399.

Johnson & Johnson—To Pay 5% Stock Dividend—Quarterly Cash Payment Increased—
The directors recently declared a 5% stock dividend on the common stock, par \$12.50, payable Nov. 15 to holders of record Oct. 25, and a quarterly cash dividend of 30 cents per share, payable Sept. 12 to holders of record Aug. 25. Previously, regular quarterly cash distributions of 25 cents per share were made. In 1948, the company paid 80 cents per share in cash and 5% in stock (the latter on Nov. 15.)

The stock distribution just declared is contingent upon the approval of the stockholders on Sept. 7 of an increase in the authorized common stock from 2,000,000 shares to 2,240,000 shares. Fractional shares are to be paid in cash.—V. 170, p. 787.

#### Kaiser-Frazer Corp. (& Subs.)-Earnings-

Period End. June 30— 1949—3 Mos.—1948 1949—6 Mos.—1948 Net loss after chgs... †\$2,336,518 \*\$3,916,000 †\$8,141,816 \*\$6,204,000 No. of common shares 4,563,800 4,563,800 4,563,800 4,563,800 Earns. per com. share. Nil \$0.85 Nil \$1.36 \*Net profitable after Federal income taxes. †After tax carry-back credit.-V. 170, p. 691.

#### Kansas Gas & Electric Co.—Earnings—

Period End. July 31-	1949-Mor	nth-1948	1949-12 N	los.—1948
Operating revenues Operating exps. & taxes	\$1,114,909 833,877	\$1,020,360 804,605	\$12,963,802 9,868,272	\$12,345,484 9,285,454
Net oper. revenues Other income (net)	\$281,032 111	\$215,755 53	\$3,095,530 2,447	\$3,060,030 8,279
Gross income	\$281,143	\$215,808	\$3,097,977	\$3,068,309
Int. and other deduc- tions (net)	53,467	73,246	733,478	1,145,642
Net income Pfd. stock div. requireme	\$227,676 ents for the	\$142,562 period	\$2,364,499 520,784	\$1,922,667 520,784
Balance			\$1,843,715	\$1,401,883
-V. 170, p. 399.				

#### Kansas City Power & Light Co.—Earnings—

	12 Months Ended June 30— Operating revenues Operating expenses & taxes		1948 \$27,191,196 21,689,430
	Operating incomeOther income (net)	\$5,963,669 79,792	
-	Gross income Income deductions (net)	\$6,043,462 1,593,588	
	Net income	\$4,449,874	\$4,356,295

## Kansas Oklahema & Gulf Ry.—Earnings—

buly-	1949	1940	1941	1940	
Gross from railway	\$409,376	\$415.377	\$393,389	\$283,661	
Net from railway	158,167	137,523	158,416	102,901	
Net ry. oper. income	62,892	38,726	67,817	44,231	
From Jan. 1-				313 1000	
Gross from railway	3,233,553	3,233,466	2:896,660	2.147,958	
Net from railway	1,437,708	1,436,785	1,392,765	889,613	
Net ry. oper. income	601,935	545,926	642,555	397,554	
-V. 170 p. 494.			30		

#### Kentucky Utilities Co.—Earnings.

architecky Culture	S CU.—Ea	IIIIIIgs-		
Period End. June 30-	1949-3 M	los.—1948	1949-12 N	los.—1948
Operating revenues	\$5,041,506	\$4,679,481	\$20,593,223	\$18,617,183
Oper, exps. and taxes	3,936,007	3,813,508	16,452,507	14,908,368
Net oper, income	\$1,105,499	\$865,973	\$4,140,717	\$3,708,815
Other income (net)	37,707	Dr29,489	99,812	74,701
Gross income	\$1,143,207	\$895,462	\$4,240,529	\$3,783,516
Int. and other deducts	276,644	205,851	943,608	1,276,391
Net income	#0CC EC2	\$689,611	\$3,296,921	\$2,507,124
-V. 169 p. 2315	\$866,563	\$099,011	\$3,290,921	\$2,507,124

# Keystone Custodian Funds, Inc.—Net Assets Higher-Combined net assets of the ten Keystone Custodian Funds at market values on July 31, 1949, amounted to \$173,258,000, an increase of \$338,700 over the \$172,919,300 reported on Jan. 31, 1949, it was disclosed by the annual reports of Keystone Funds B3 and S4. The number of shareholders of the ten funds reached a new record total of 52,038 at the end of July.

of 52,038 at the end of July.

Total net assets of the B3 Fund increased to \$31,419,446, equal to \$15.19 per share, on July 31, 1949, from \$30,687,473, equal to \$16.07 per share on Jan. 31, 1949. During the six months period the number of shares increased to 2,068,665, from 1,909,673.

Total net assets of the S4 Fund were \$14,917,806, equal to \$4.01 per share, on July 31, 1949, compared with \$16,123,852, equal to \$4.32 per share on Jan. 31, 1949. The number of shares outstanding totaled 3,722,555 on July 31, 1949, compared with 3,735,864 six months previously.

#### Seeks Exemption—Distributions—

This corporation, trustee of ten trust funds registered under the Investment Company Act as diversified, open-end investment companies, has requested an exemption from Section 22 (d) of the Act to permit a reduction of its sales load in transactions over \$50,000. The SEC has given interested persons until Sept. 9 to request a

The corporation announces a regular semi-annual distribution of 30 cents per share on the Keystone Bond Fund B-4 and a regular semi-annual distribution of 54 cents per share on the common stock Fund S-1, both payable Sept. 15 to holders of record Aug. 31.—V. 170, p. 494.

#### Koppers Co., Inc.—Earnings—

6 Months Ended June 30—	1949	1948	
Sales	\$101,456,187	\$90,713,989	
Net profit after income taxes	3,919,928	3,591,669	
Number of common shares outstanding	1,617,125	1,125,825	
Earnings per common share	\$2.24	\$2.92	
-V. 169, p. 1669.			

## Lake Superior District Power Co.—Earnings—

Period End. June 30-	1949-3 N	Aos.—1948	1949—12 Mos.—1948		
Operating revenues	\$1,141,417	\$1,006,349	\$4,419,269	\$3,822,811	
Oper. exps. and taxes_	878,005	803,408	3,740,325	3,093,863	
Net oper, income	\$263,411	\$202,941	\$678,944	\$728,948	
Other income (net)	8,520	8,617	33,252	32,859	
Gross income	\$271,931	\$211,558	\$712,196	\$761,858	
Int. and other deducts.	81,742	71,167	252,615	283,959	
Net income	\$190,190	\$140,391	\$459,581	\$477,849	

#### Lake Superior & Ishpeming RR.—Earnings-1949 1948

Gross from railway	\$569,675	\$547,867	\$534,433	\$361,355
Net from railway	372,053	336,453	339,343	196,109
Net ry. oper. income	215,001	198,569	195,557	177,357
From Jan. 1—			Town to the control	
Gross from railway	2,325,434	2,113,387	1,872,160	942,511
Net from railway	1,058,645	845,778	803,209	3,378
Net ry. oper. income	544,279	444,316	402,517	122,008
_ W 170 n 405				

1946

#### Lea Fabrics Inc., Newark, N. J.—Annual Report-

Fiscal Years Ended May 31—	1949	1948	1947
Net profits from opers, before ductions shown belowOther income	\$833,745	\$1,179,133 1,640	\$1,075,206 1,712
Total Depreciation & amortization Prov. for Fed. income taxes		\$1,180,773 82,594 419,940	\$1,076,918 72,648 381,083
Net profit Dividends paid Number of shares Earnings per share	314,730 209,820	\$678,239 314,730 209,820 \$3.23	\$623,187 314,807 104,921 \$5.94
COMPARATIVE BA	LANCE SHEET	MAY 31 1949	1948

Marketable securities (U. S. A. Treas. Notes,	0000,201	41.2,020
series D)	150,000	201,740
Accounts receivable	219,860	583,554
Invent. (at cost or market whichever is lower)_	807,225	834,489
Fixed assets (net) (deprec. & less spec. res. of \$400,000 as at May 31, 1936)	834,858	621,832
Deferred charges & prepaid expenses	19,434	15,505
Total assets	\$2,569,564	\$2,729,735
LIABILITIES—		
Accounts payable—trade	\$65,300	\$206,585
Accruals payable	57,590	83,919
Provision for Federal income taxes	282,050	419,940
Capital stock (par \$5)	1,049,100	1,049,100
Earned surplus	1,115,524	970,191
Total	\$2,569,564	\$2,729,735
—V. 168, p. 1801.		, e

## Lear, Inc.—Earnings Show Gain—

	o maos. Enu. 1	
Period—	June 30.'49	Dec. 31.'48
Sales	1\$3,700,000	
Net operating profit	222,000	*702,000
*Operating loss. †This compares with sales of	\$2,416,000 fo	or the first
six months of 1948 and sales of \$2 910 000 for	the second	oly months

of 1948.

The company's unfilled order backlog at June 30, 1949 was \$4,900,000 with additional contracts of \$2,500,000 in process of acceptance. At June 30, 1949 current assets were \$2,868,000 and current liabilities were \$615,000, or a current ratio of 4.6 to 1.—V. 169, p. 2644.

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

July— Gross from railway——	1949 \$209.184	1948 \$262,594	1947 \$212,819	1946 \$223.147
Net from railway	35,342	77.190	39,278	53,467
Net ry. oper. income	*773	32,474	2,502	15,432
From Jan. 1-		1.5	2.0	
Gross from railway	1,659,187	1.981.075	1,795,351	1,487,064
Net from railway	362,407	592,595	529,477	362,102
Net ry. oper. income	67,621	191,222	155,501	99,548
*DeficitV. 170, p. 495	5.	2 8 9		
The second secon				

#### Lehigh & New England RR.—Earnings—

July	1949	1948	1947	1946
Gross from railway	\$644,232	\$674,185	\$579,026	\$628,901
Net from railway	280,801	232,862	190,703	232,267
Net ry. oper. income	192,336	152,692	105.469	133,503
From Jan. 1-	7		. 15. 15.	
Gross from railway	4.189,944	5,038,545	3,861,359	3,637,464
Net from railway	1.236.284	1,724,427	1,205,940	961.319
Net ry. oper income	789,523	1,004,299	700,498	579.235
-V. 170, p. 692.	S. Warren	7.3.5	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0.10,200

Length valley K	L.—Larni	ngs-	grand and	No. 10 10 10
July-	1949	1948	1947	1946
Gross from railway	\$5,592,102	\$6,521,306	\$5,458,260	\$5,854,899
Net from railway	656,714	1,237,664	677,626	1,139,689
Net ry. oper. income	59,687	683,086	26,302	580,055
From Jan. 1—		100000	1 1 1 X 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Gross from railway	40.871.898	45,525,865	41,599,901	37,244,636
Net from railway	7,052,401	8,282,013	7,330,371	6,105,563
Net ry. oper. income	3,070,676	4,005,017	2,936,364	1.988.479
-V. 170, p. 692.		100	7	_,,,

#### Liberty Loan Corp.—Registers With SEC-

Liberty Loan Corp.—Registers With SEC—

The corporation on Aug. 31 filed a registration statement with the Securities and Exchange Commission covering 100,000 shares of cumulative convertible preferred stock which will be offered at not more than \$15 per share. Riter & Co., investment bankers, will head a group of investment houses to underwrite the stock issue.

This corporation, founded in 1932 with the opening in Chicago of an office for making small personal loans, now operates 52 offices in Illinois, Indiana, Maryland, Michigan, Virginia and Wisconsin. On a record high volume of business the company earned net income of \$329,988 after all charges and taxes in the six months ended June 30. 1949. This is equal after preferred dividend requirements to \$1.51 per share on 206,016 combined shares of class A and class B common stock outstanding on June 30; and it represents an increase of 53.32% over the net income of \$215,344, or \$1.07 per share earned on 177,871 shares of common stock in the corresponding period of 1948. Net income for all of 1948 was \$435,628, or \$2.07 per common share, compared with the previous record high profit of \$278,564, or \$1.52 per common share earned in 1947.

Instalment notes receivable held by the company on June 30, 1949, totaled \$11,503,868, a record high volume, compared with \$8,888,590 a year earlier.—V. 169, p. 2529.

#### Lone Star Gas Co. (& Subs.) - Earnings-Period End. June 30 1949 6 Mos 1948 1949 12 Mos 1948

Operating revenues	\$28,054,990	\$28,207,294	\$49,537,750	\$46,337,224
Gas purchased	2,994,275	2.697.847		
Royalties		2,844,825	5,076,996	
Other oper, exps		5,174,443	11,228,000	9,737,586
Maintenance	1,474,016	1,310,045	2,696,980	2,505,873
Taxes, other than Fed-				
eral taxes on income	1,675,728	1,590,607	2,941,748	2,830,762
A Photo Santak & a Maria				ET CALL
Operating income	\$13,839,982	\$14,589,527	\$22,000,792	\$21,251,754
Other income credits	76,849	500,797	468,821	906,619
reading A Property by the color				
Gross income	\$13,916,831	\$15,090,324	\$22,469,613	\$22,158,373
Income charges	691,930	275,772	1,194,961	497,479
Depreciation	2,039,027	1,825,783	3,799,921	3,467,355
Depletion	390,000	240,000	791,185	526,676
Lease abandonments	72,000	72,000	144,000	144,000
Federal taxes on income	3,506,600	3,856,160	5,686,176	5,832,499
Net income	\$7 217 274	\$8 820 600	\$10 052 271	#11 CON 264

#### CONSOLIDATED BALANCE SHEET, JUNE 30, 1949

CONSOLIDATED BALANCE SHEET, JUNE 30, 1949

ASSETS—Property, plant and equipment, \$167,298,610; investments (miscellaneous securities), \$30,522; cash, \$13,718,998; accounts and notes receivable (less reserve of \$71,123), \$5,021,942; materials and supplies, appliances, etc. (generally at cost or less), \$6,960,389; prepayments, \$333,160; deferred debit items, \$419,056; total, \$193,782,677.

LIABILITIES—Common stock (\$10 par), \$54,990,000; earned surplus, \$19,450,994; notes payable maturing from Sept. 15, 1950, to Sept. 15, 1968, \$46,250,000; notes payable (current instalments), \$2,500,000; accounts payable, \$2,726,801; customers' deposits, \$1,633,660; accrued Federal taxes on income, \$6,536,656; other taxes accrued, \$978,591; interest accrued, \$594,177; customers' advances for construction, \$4,575,970; reserves for depreciation, depletion and amortization, \$54,575,970; reserves for accident and surplus, \$2,266,394; contributions in aid of construction, \$769,437; total, \$193,782,677.—V. 169, p. 2105.

#### Long Island Lighting Co. (& Subs.)-Earnings-

Period End. June 30-	1949—6 N	Aos1948	1949-12 N	los.—1948
Total oper. revs	\$20,298,330	\$18,621,561	\$39,097,574	\$34,249,156
Operating expenses	10,230,849	10,218,459	20,205,757	18,738,420
Maintenance	1,748,326	1,817,639	3,459,804	3,373,696
Depreciation	1,733,485	1,473,809	3,241,765	2,872,601
Operating taxes	2,337,857	2,041,202	4,500,910	3,882,491
Income taxes	1,048,200	710,672	1,745,514	1,139,431
Operating incomeOther inc. (net) (Dr)	\$3,199,613 11,606	\$2,359,780 11,779	\$5,943,824 18,278	\$4,242,517 24,078
Gross income Total income deducts	\$3,188,007 1,359,965	\$2,348,001 1,209,830	\$5,925,546 2,469,068	\$4,218,439 2,282,165
Net income	\$1,828,042	\$1,138,171	\$3,456,478	\$1,936,274

Protective Committee Seeks to Call Special Meeting-

The Securities and Exchange Commission has ordered that a hearing be held on Sept. 9, 1949 on the proposal of a protective committee for common stockholders of this company to call a special meeting of stockholders on Sept. 15 to elect directors and to solicit proxies for such meeting.

The proposal, contained in a declaration filed with the Commission, states that no meeting for the election of directors has been held since 1944.—V. 170, p. 595.

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

There have been called for redemption on Oct. 1, next, for account of the sinking fund, \$600,000 of 20-year 3% debentures due Oct. 1, 1963, at 1011/2 and interest. Payment will be made at the Guaranty Trust Co. of New York, trustee, 140 Broadway, New York, N. Y.—V. 168, p. 944.

\$2,059,394 \$1,392,691

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

Period End. June 30-	1949-Mon	th-1948	1949-12 M	los.—1948
Operating revenues	\$1,558,906	\$1,521,120	\$19,265,757	\$16,973,956
Oper. exps. & taxes	1,335,553	1,287,578	16,334,383	14,415,328
inc. from plant leased			7	<b>D</b> 15
Operating income Other income (net)			\$2,931,374 69,236	
Gross income Int. & other deducts.	\$223,446	\$233,664	\$3,000,610	\$2,570,411
(net)		68,515	832,392	590,923
Net income Divs. applic. to pref. sto				
Balance			\$1,811,686	\$1,622,956

#### Partial Redemption-

The company has called for redemption on Oct. 1, next, through operation of the sinking fund, \$75,000 of first mortgage 3% bonds due 1974, at 10234 and 1 erest. Payment will be made at The Chase National Bank of the City of New York, corporate trustee, 43 Exchange Place, New York, N. Y.—V. 170, p. 495.

#### Louisville Gas & Electric Co. (Ky.)-Weekly Output-

Electric output of this company for the week ended Aug. 27, 1949, totaled 33,229,000 kwh. as compared with 43,622,000 kwh. for the corresponding week last year, a decrease of 29.5%. After excluding sales to other utilities, local sales decreased 1.4% in the corresponding period.—V. 170, p. 788.

#### Louisville & Nashville RR.—Earnings—

July-	1949	1948	1947	1946
Gross from railway	\$13,248,172	\$17,054,625	\$13,987,989	\$15,217,561
Net from railway	1,696,777	2,900,956	1,518,415	2,876,094
Net ry. oper. income	817,972	1,884,815	593,510	1,698,584
From Jan. 1-				
Gross from railway	106,982,020	119,497,523	107,817,094	95,275,881

Net from railway\_\_\_\_\_ 16,494,468 19,987,909 20,385,831 14,463,820 Net ry. oper. income\_\_\_ 8,456,454 10,560,501 9,670,138 7,454,408

#### Definitive Bonds Soon Ready-

Definitive first and refunding mortgage 3%% bonds, series H, due 2003, will be available on and after Sept. 12 at the United States Trust Co. New York, N. Y., for delivery in exchange for temporary bonds of that issue.—V. 170, p. 495.

#### Lustron Corp.—New Contract-

American Community Buildings, Inc., large Chicago housing firm, announced on Aug. 15 plans to buy 2,000 prefabricated houses from the Lustron Corp.

Philip M. Klutznick, President of A. C. B., said an agreement to purchase the homes had been made. The steel and porcelain enamel houses will be erected in Park Forest, a suburb built by A. C. B., 32 miles south of Chicago's Loop.—V. 170, p. 495.

#### Mahoning Coal RR.—Earnings—

Inc. from lease of road	1949—3 N	Aos.—1948	1949—6 I	Mos.—1948
and equipment	\$838,157 172,575	\$793,340	\$1,319,472 172,575	\$1,202,014
Other income	6,247	3,213	13,283	6,383
Total income *Fed. income taxes Other deductions	\$1,016,979 327,061 2,951	\$796,553 370,437 37,115	\$1,505,330 511,418 6,153	\$1,208,397 525,107 39,923
Net income Divids. on pfd. stock	\$686,967 8,267	\$389,001 8,267	\$987,759 16,534	\$643,367 16,534
Bal. for com. stock & surplus	\$678,700	\$380,734	\$971,225	\$626,833

## 948 includes \$131,850 Federal tax on capital stock, years 1942 to inclusive, account of denials of exemption claimed.—V. 168,

## Maine Central RR.—July Earnings Lower—

Period End. July 31-	1949-M	onth-1948	1949-7	Mos.—1948
Operating revenues	\$1,723,579	\$2,134,046	\$14,750,397	
Operating expenses	1,477,531		11,163,433	12,229,902
Taxes	120,706	258,563	1,779,163	1,552,941
Equipment rents	Dr6,908	Cr21,509	Dr172,969	Dr168,607
Joint facility rents	Dr20,415	Dr18,418	Dr176,744	Dr202,742
Net ry, oper, income_ Other income	\$98,019 12,569	\$235,567 12,789	\$1,458,088 79,769	\$1,576,883 80,718
Gross income	\$110,588 107,172	\$248,356 104,692	\$1,537,857 747,109	\$1,657,601 727,490
Net income	\$3,416	\$143,664	\$790,748	\$930,111

#### Maine Public Service Co. (& Sub.) - Earnings -

Period End. June 30-	1949-Month-1948		1949—12 Mos.—1948	
Operating revenues	\$159,830	\$134,980	\$2,020,516	\$1,583,946
Oper. exps. and taxes	116,232	102,635	1,600,168	1,328,705
Other income (net)	\$43,599 196	\$32,345 4,754	\$420,348 3,560	\$255,240 22,218
Gross income	\$43,795	\$37,099	\$423,908	\$277,458
Income deducts, (net)_	15,705	12,067	170,767	118,786
Net income	\$28,089	\$25,032	\$253,141	\$158,672
Earnings per capital shar	e (150,000	shares)	\$1.69	\$1.06

## Partial Redemption—

The company has called for redemption on Oct. 1, next, throu operation of the sinking fund, \$30,000 of first mortgage and clateral trust bonds 2%% series due Oct. 1, 1975, at 101.40% a accrued interest. Payment will be made at the Continental Illinois N tional Bank & Trust Co., 231 So. La Salle St., Chicago, Ill.—V. 1, p. 399.

#### Manufacturers Light & Heat Co.—Asks Authority to Construct Natural Gas Facilities to Serve Pennsylvania Areas-

Construct Natural Gas Facilities to Serve remissions Areas—

The company on Aug. 25 applied to the Federal Power Commissions for authority to construct pipeline facilities which would be used for the transportation and sale of natural gas to distribution companies serving in and adjacent to Harrisburg, Allentown, Bethlehem, Reading and Lancaster, Pa.

This company, a subsidiary of The Columbia Gas System, is proposing to construct and install conections with the pipeline systems of Allentown-Bethlehem Gas Co., The Harrisburg, Gas Co., Consumers Gas Co., and Lancaster County Gas Co. In addition to the connections, the proposed project includes construction of metering and regulating stations, and 1.5 miles of 10-inch line between Manufacturers' system and the Texas Eastern Transmission Corp., "Big Inch" line Estimated cost of the facilities is \$232,000.

The application says natural gas would be supplied from Manufacturers' system, and subject to regulatory approval, from Texas Eastern, which previously was ordered by the Commission to deliver, up to 7,500,000 cu. ft. daily to the distribution companies in Harrisburg, Allentown, Bethlehem and Reading.

One of the principal issues involved is the question whether the distribution companies would be better served (both as to rates and service) directly by Texas Eastern or through the medium of the applicant as a third party.

Each of the four distribution companies has filed an application in connection with the construction of facilities necessary to ref.

ceive the gas which would be delivered by Manufacturers. The companies all asked the Commission (1) to find in effect that they are not subject to FPC jurisdiction, or, as an alternative, (2) to authorize construction of the proposed facilities. Estimated cost of the proposed construction is: Harrisburg, \$453,800; Consumers, \$537,300; Allentown-Bethlehem, \$54,800; and Lancaster, \$221,000.—V. 170, p. 206.

#### Metropolitan Edison Co.-Merger With Subsidiary-

Metropolitan Edison Co.—Merger with Subsidiary—
The Pennsylvania Public Utility Commission has approved the imerger with and into this company of Edison Light & Power Co. of York, Pa., a subsidiary. The merger has been pending since Nov. 27, 1946. Both firms are subsidiaries in the General Public Utilities system.

Metropolitan Edison Co. will pay \$5,372,570 to acquire the assets of its subsidiary. Of the purchase price, \$4,545,336 will cancel Metropolitan's investment in Edison, and \$827,234 will represent Edison's debts.

politan's investment in Edison, and \$827,234 win reproduction politan's investment in Edison, and \$827,234 win reproductive tests.

Edison serves 42,200 electric customers and 350 customers with steam heat, Metropolitan has 139,516 customers in 14 Eastern Pennsylvania counties. Edison, purchases almost all its gas from Metropolitan.—V. 169, p. 2753.

#### Mexican Light & Power Co., Ltd. (& Subs.) - Earns.

Period End. April 30— Gross earns, from oper,	In Canadian 1949—Mc \$1,695,180	onth-1948 \$1,846,722		Mos.—1948 . \$7.354.559
Oper, exps. incl. deprec.	1,533,406	1,718,709	6,112,728	
Net oper income	\$141,774	\$128,013	\$832,947	\$676,988
fund chgs, on bonds and deb. stock	181,000	185,000	724,000	740,000
Net earnings (subject to above *Deficit. fincluding available income, but no	*\$39,226 those paym t including	*\$56,987 ent of whi arrears ther	ch is deper	

NOTE—Exchange conversions have been made at monthly average rates and the dollar equivalent of both the gross earnings and operating expenses of 1949 are reduced compared with 1948, as a result of the devaluation of the peso which took place in July, 1948. The average exchange rate for April, 1949, was 7.00 pesos to the dollar as compared with 4.86 pesos to the dollar in April, 1948.—V. 170, p. 692.

#### Michigan Bell Telephone Co.—Earnings—

Period End. June 30— Operating revenues Uncollectible oper. rev	1949—Mo \$10,442,315 48,344	nth—1948 \$9,285,793 39,640	1949—6 M \$62,888,152 265,507	\$54,594,900	A 18 10 10
Operating revenues	\$10,393,971	\$9,246,153	\$62,622,645	\$54,332,960	the second second
Operating expenses	8,585,104	7,677,335	50,736,437	44,673,046	
Operating taxes	919,039	792,439	6,008,913	5,191,926	
Net operating income	\$889,828	\$776,379	\$5,877,295	\$4,467,988	
Net after charges	640,074	681,193	4,438,230	3,948,032	

#### Michigan Gas & Electric Co.—Earnings-

Period End. June 30—	1949—3 Mos.—1948		1949—12 Mos.—1948	
Operating revenues	\$697,179	\$624,243	\$2,771,498	\$2,450,100
Oper. exps. and taxes	570,519	527,796	2,326,181	2,037,741
Net operating income	\$126,660	\$96,446	\$445,318	\$412,360
Other income (net)	13	15	140	284
Gross income	\$126,674	\$96,461	\$445,458	\$412,644
Int. & other deductions	29,968	29,014	114,585	112,784
Net incomei	\$96,705	\$67,447	\$330,873	

Middle South Utilities, Inc. — Secondary Offering — Blyth & Co., Inc., after the close of the market on Aug. 30 made a secondary offering of 8,500 shares of common stock, no par value, at \$16.50 per share, with a dealer concession of 25 cents per share.

#### Weekly Input-

For the week ended Aug. 25, 1949, the System input of subsidiaries of this corporation amounted to 80,626,000 kwh., a decrease of 262,000 kwh., or 0,3%, from the corresponding week of last year.—V. 170, p. 789.

### Middle West Utilities, Inc.—Initial Dividend—

The directors on Aug. 26 declared an initial dividend of 27½ cents per share on the common stock, payable Oct. 1 to holders of record Sept. 9.

#### Issues Historical Financial and Operating Data-

The corporation has issued a 76-page booklet containing significant historical financial and statistical data with respect to the Middle South System companies. It also contains a map showing location of the properties of the system.

#### To List Stock on Boston Stock Exchange-

The SEC has given interested persons until Sept. 14 to request hearings on the application of the Boston Stock Exchange to extend unlisted trading privileges to the company's common stock, no par value, presently registered and listed on the New York Stock Exchange.

—V. 170, p. 789

### Midland Valley RR.—Earnings—

20 W. St. V.	Gross from raiway Net from railway Net ry. oper, income	1949 \$176,965 52,351 22,933	1948 \$188,195 40,953 15,424	1947 \$180,111 51,969 21,691	1946 \$149,336 35,146
	From Jan. 1-	22,000	10,121	21,091	15,158
					01.1.57
	Gross from railway	1,094,355	1.199.026	1.118,978	913.771
	Net from railway	- 238,497	331.142	355,131	193,286
	Net ry. oper, income	68,881	122,748	155,114	57.191
	-V. 170, p. 495,				0.,101

### Milwaukee Solvay Coke Co.-Loans Approved-

The company, it was announced on Aug. 30, has obtained Securities and Exchange Commission authorization to make short term loans from two Milwaukee banks of \$825,000 at 2% interest to finance its coal purchases and maintain working capital.—V. 170, p. 692.

#### Minneapolis & St. Louis RR.—Earnings—

July-	1949	1948	1947	1946
Gross from railway	\$1,485,469	\$1,650,290	\$1,491,373	\$1,169,095
Net from railway	163,505	346,764	354,836	54.733
Net ry, oper, income	38,539	171,199	142,219	*12.110
From Jan. 1—		4.5 - 4.5 -	-	1,500
Gross from railway	10.523,283	11.008.119	10,145,462	7.711.054
Net from railway	1,405,032	1,972,610	2,533,422	40.918
Net ry, oper, income	449,348	812,198	1,048,989	*337,693
*DeficitV. 170, p. 49	5.	der real		00.,005

#### Minneapolis St. Paul & Sault Ste. Marie Ry.—Earnings July 1949 1948 1947 Gross from railway 53,413,771 \$3,224,392 \$2,386,227 Net from railway 963,357 740,829 111,594 Net ry: oper, income 693,450 501,043 \*154,458 1946 \$2,078,635

\*143,841 3,697,564 1,934,970 375,108 1,042,15 \*373,097 \*Deficit. V. 170, p. 495. \*856,527

Minnesota Mining & Mfg. Co. To Vote on Stock Pur-

Minnesota Mining & Mig. 10.—10 vote on Stock 1 archase Plan for Employees—
Th stockholders on Sept. 16 will vote on approving and ratifying an Employees' Stock Purchase Plan under which not exceeding 75,000 shares of no par common stock may be issued and sold to employees of the company and its wholly owned subsidiaries under two purchase arrangements permitting instalment payments.—V. 170, p. 595.

Mississippi Gas Co.—To Place Bonds Privately—See Alabama Gas Corp. above.—C, 168, p. 450.

# Mississippi Power & Light Co.—Earnings— Perlod End. June 30— 1949—Month—1948 1949—12 Mos.—1948 : Operating revenues... \$1,351,323 \$1,171,007 \$17,608,786 \$15,265,141 Oper. exps. & taxes... 1,132,237 1,029,313 14,440,683 12,708,181

Net oper. revs. \$219,086 Other income 4,687 \$141,694 \$3,168,103 \$2,556,960 61 6.357 5.442 Gross theome \_\_\_\_\_ \$223,773 \$141,755 \$3,174,460 (net) \_\_\_\_\_ 89,917 83.661 848,210 902.855

Net income \_\_\_\_\_ \$133,856 \$58,094 \$2,326,250 Divs. applic. to pref. stock for the period\_\_\_\_ 266,856

#### Missouri Edison Co Farninga

Period End. June 30-	1949—3 M		1949—12 Mos.—1948	
Operating revenues Oper. exps. and taxes	\$279,398 237,303	\$247,579 209,586	\$1,098,426 942,120	\$1,005,131 844,654
Net operating income Other income	\$42,095 165	\$37,993 156	\$156,306 644	\$160,477 652
Gross income Int. & other deductions	\$42,260 16,733	\$38,149 14,073	\$156,950 60,797	\$161,128 53,958
Net income Div. requirements on pfd.	\$25,527	\$24,076	\$96,153	\$107,171
stock outstanding Earnings per share of	1,855	1,855	7,437	7,437
common stock	\$0.24	\$0.22	\$0.89	\$1.00
Wiscouri Illinois	DD For	nin aa		e de la companya de l

#### Missouri Illinois RR.-Earnings— 19 1948 \$374,462 157,095 80,025 From Jan. 1— Gross from railway Net from railway Net ry, oper, income —V. 170, p. 692. 2,447,697 895,617 521,634

#### Missouri Pacific RR.—Earnings—

July	1949	1948	1947	1946
Gross from railway	\$17.456,291	\$20.921.159	\$17,571,126	\$15,643,961
Net from railway	4,192,618	6,619,095		
Net ry. oper. income From Jan. 1—	2,118,942			
Gross from railway	116.851.573	124,614,585	112,031,500	97,329,655
Net from railway		29,017,387		
Net ry. oper. income —V. 170, p. 692.		14,292,370		
				A STATE OF THE STATE OF

#### Mobile Gas Service Corp.—Earnings

12 Mos. Ended June 30— Operating revenues Operating expenses & taxes	1949 \$3,959,523 3,757,697	1948 \$3,822,523 3,595,351
Utility operating incomeOther income (net)	\$201,826 129,988	\$227,172 138,124
Gross Income	\$331,814 66,701	\$365,295 59,838
Net incomePreferred stock dividend requirements	\$265,113 29,400	\$305,457 29,400
Balance for common stock and surplus Earnings per com, share (100,000 shares)	\$235,713 \$2.36	\$276,067 \$2.76

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

4	Period End. June 30-	1949-6 N	Aos.—1948	1949—12 M	Ios.—1948
	Total oper, revenues	\$12,305,131	\$10,566,508	\$23,424,777	\$20,036,897
	Operating expenses	5,581,137	5,419,286	11,267,965	10,376,917
	Maintenance	664,454	753,262	1.322,370	1,375,289
	Taxes, other than Fed- eral income	AMERICA			
	Prov. for deprec. and	1,091,900	964,000	2,026,900	1,864,000
	depletion	1,005,000	742,000	1.828,000	1,425,000
	Fed. taxes on income	1,259,900	778,300	2,176,800	1,398,100
	Operating income Non-operating income	\$2,702,740	\$1,909,660	\$4,802,742	\$3,597,591
	Non-operating income	102,030	127,497	215,024	287,543
	Gross income	\$2,804,770	\$2,037,157	\$5,017,766	\$3,885,134
	Total income deducts	643,433	596,482	1,170,267	1,188,126
	Consol. net income	\$2,161,337	\$1,440,675	\$3.847,499	\$2,697,008
1	Pfd. dividends	294,000		588,000	544,267
				-	the state of the state of

Bal. fcr common stk.\_ \$1,867,337\_\$1,146,675 \$3,259,499 \$2,152,741 -V. 170, p. 306.

Monsanto Chemical Co .- To Sell Lockport Plant-

Monsanto Chemical Co.—To Sell Lockport Plant—
The company on Aug. 30 announced that it had signed a contract to sell the plant property formerly owned by Merritt-Monsanto Corp., located at Lockport. N. Y. The Merritt organization designs and manufactures plywood machinery.

Monsanto Chemical Co, will continue to operate the business until Oct. 1, and the sale will be consummated after that date. The purchaser whose identity will be announced shortly, will operate the business after that date. The purchaser has agreed to complete outstanding contracts and to supply repair and replacement parts for machines now in use.

Merritt-Monsanto Corp. was formerly the Merritt Engineering & Sales Co., Inc. Monsanto's interest in it was acquired in March, 1944 when Monsanto acquired I. F. Laucks Corp., of Seattle, of which the Merritt company was a subsidiary.

The sale will include all of the former plant property of Merritt-Monsanto consisting of land, interest in land, buildings, machinery and equipment, as well as all inventories of raw materials, tools, supplies, parts, goods in process, finished goods and all pattern, designs, drawings, patents, licenses, good-will, trade marks, trade names of the former Merritt-Monsanto Corp., but excluding any rights to the use of the name "Monsanto"—V. 170, p. 789.

Montana Power Co.—Earnings.

#### Montana Power Co.—Earnings—

Period End. June 30-			194912 N	los.—1948
Operating revenues Oper. exp. & taxes	\$1,823,858 1,161,205	\$1,639,577 1,231,318	\$23,142,931 15,474,848	\$21,330,060 13,401,811
Net oper. revs Other income (net)	\$662,653 21,083	\$408,259 3,272	\$7,668,083 205,796	\$7,928,249 58,962
Gross income Int. & other deducs.		\$411,531	\$7,873,879	\$7,987,211
(net)	83,657	87,040	1,178,913	1,158,779
Net income Divs. applicable to pref.	\$600,079 stock for the	\$324,491 ne period	\$6,694,966 957,534	\$6,828,432 957,534
Balance			\$5,737,432	\$5,870,898

#### Montour RR .- Earnings- July— 1949 Gross from railway— \$138,636 Net from railway— 18,825 Net ry. oper, income 17,539 From Jan. 1— Gross from railway 1,685,298 Net from railway— 378,377 Net ry. oper, income 407,327 \*Deficit.—V. 170, p. 496. 1949 \$138,636 \$233,876 37,136 55,475 1,328,635 149,560 185,447 1,635,631 1,831,618

Motorola, Inc.—Sales in 1949 Estimated at \$75,000,000

Motorola, Inc.—Sales in 1949 Estimated at \$75,000,000

Paul V. Galvin, President, at the first public showing in New York
City of his firm's new 1950 line of television sets on Aug. 30 said that
Motorola sales would total about \$75,000,000 this year, compared with
about \$55,000,000 last year.

Be based his prediction, in part, he said, on the reception of the
new line by distributors at private shows in the past few weeks.

This corporation has 22 new television models, ranging in price
from \$119.95 to \$825. The tube sizes on these 1950 models are 7 inch,
8½ inch, 10 inch, 12½ inch, and 16 inch. The company's price
range on its previous line was \$188 to \$575. This previous line included three sizes: 7 inch, 10 inch, and 12 inch.

Mr. Galvin expects his company's greatest sales will be in the 12½
inch model, selling for \$249.

He said that with three models of this new line, Motorola would
be entering the luxury line for the first time. He also said his
company's 8½ inch set, selling for \$149.95, is the only set of this
size on the market.

The new line, Mr. Galvin declared, has "11 entirely new inventions
developed over the last two years at a research cost of over \$1,000,000."
Among these inventions are the following:Picture-stabilizing device, a
new circuit to step up the strength of the television signal from the
antenna, automatic black and white contrast control, automatic picture
size control, and a built-in antenna.—V. 170, p. 789.

Mutual Investment Fund Inc.—Earnings.

#### Mutual Investment Fund, Inc.—Earnings—

6 Mos. End. June 30— Income—dividends, etc. Expenses Taxes	1949	1948	1947	1946
	\$17,864	\$15,990	\$15,493	\$15,925
	4,838	5,329	5,140	6,694
	644	586	585	834
*Net income *Exclusive of profit or 1948, profit, \$11,590.—V.	\$12,382 loss from sal 169, p. 702.	\$10,076 le of securiti	\$9,769 es: 1949, los	\$8,396 s, \$3,135;

#### Narragansett Electric Co.—Earnings—

6 Months Ended June 30— Gross operating revenue Other income	1949 \$11,900,989 184,373	\$11,555,776
Total gross earnings Operating expenses & taxes	\$12,085,362 10,007,422	\$11,672,120 9,474,442
Balance before capital charges Interest and other charges	\$2,077,940 1,042,823	
Balance before dividends Divids, declared on cumul, pfd. stock	\$1,035,116 202,507	\$1,278,181 202,506
Bal. for common dividends and surplus  —V. 170, p. 207.	\$832,610	\$1,075,674

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

July-	1949	1948	1947	1946
Gross from railway	\$2,380,144	\$2,804,309	\$2,596,473	\$2,611,483
Net from railway	451,390	448,770	434,724	351,536
Net ry. oper. income	211,952	185,362	148,942	
-From Jan. 1				NAMES OF STREET
Gross from railway	18,772,265	20,610,272	17.951.911	17,002,779
Net from railway	3,615,323	3.785.021	3,075,192	905,577
Net ry. oper. income		1,560,295	1,209,926	*312,552
*DeficitV. 170, p. 49	3.			MARKET A

#### Nassau & Suffolk Lighting Co.—Earnings—

Total oper, revenues	\$2,391,432	\$2,431,209	\$4,455,751	\$4.150.832
Operating expenses	1,630,459	1.821.921	3,244,279	3,271,531
Maintenance	117,972	134,294	232,676	277,870
Depreciation	100,553	90,424	194,369	177,655
Operating taxes	179,984	174,319	338,830	317.920
Income taxes	104,374	48,148	79,266	927
Operating income Other income (net)	\$258,090 902	\$162,103 956	\$366,331 1,837	\$104,929 1,930
Gross income	\$258,992	\$163,059	\$368,168	\$106,859
Total income deducts	88,036	84,403	173,757	168,150
Net income	\$170,956	\$78,656	\$194,411	*\$61,291
•Loss.—V. 169, p. 2422.				

National Affaira Dehydrating & Mil 3 Months Ended July 31— Net sales	1949 \$1,653,979 1,503,473 134,995	Earnings 1948 \$1,736,721 1,517,719 136,343
Profit from operations Other income	\$15,511 3,732	\$82,659 Dr2,076
Total Interest, etc., deductions Federal & State taxes on income	\$19,243 17,534 7,000	\$80,583 16,990 32,000
Net income	*\$5.290	\$31 503

## \*Deficit.-V. 169. p. 1229.

#### National Fireproofing Corp.—Earnings —

Period End. June 30-	1949-3	Mos.—1948	1949—6 M	los.—1948
Net sales	\$3,771,482	\$2,800,595	\$5,857,583	\$4,467,105
*Cost of products sold_	3,241,840	2,419,399	5,080,996	3,903,634
Operating profit Other miscel, income	\$529,642 21,576	\$381,195 9,003	\$776,586	\$563,471
Other miscer, meome	21,576	8,003	37,399	21,201
Total income	\$551,218	\$390,199	\$813,986	\$584,673
Other deductions	52,439	63,646	115,690	163,028
Profit before deprec.,	\$498,778	\$326,552	\$698,296	\$421,644
Prov. for deprec. & depl.	71,936	86,429	146,045	161,341
Int. on 5% cum, conv.				to the set of the set
income debentures	31,797	31,910	63,678	63,820
Prov. for inc. taxes	158,017	78,593	194,275	78,593
Net profit	\$237,026	\$129,620	\$294,297	\$117,889
*Including operating	selling, adn	ninistrative.	and general	expenses

"Including operating, selling, administrative, and general expenses, fincluding strike expense (incurred in 1948 only), idle plant and development expense, etc.—V. 169, p. 2106.

 National Shirt Shops of Delaware, Inc.—Sales Up 8.6%

 Ten Months Ended July 31—
 1949
 1948
 % Gain

 Bales
 \*\$13,826,368
 \$12,736,298
 8.6%

\*\$13,826,368 \$12,736,298 8.6%

A new high. Excluding sales from five new stores, sales were up 4.3%.

It is also announced that larger unit sales and dollar volume have been a compensating influence to narrower profit margins with the result that net income for the year ended Sept. 30, 1949 is expected to be only slightly lower than the \$2.40 per share reported for the previous fiscal year on 450,000 shares of common stock, the company's sole capitalization.

Negotiations have been completed and leases signed for three new stores in Fiorida, one each at Pensacola, St. Petersburg and Tallahassee. These stores are expected to be opened during the coming fall and will bring to 96 the number in operation.—V. 170, p. 496.

#### National Surety Corp .- New President-

Ellis H. Carson has been elected President of this corporation and its affiliate, National Surety Marine Insurance Corp., to succeed Vincent Cullen, who is retiring on Sept. 30 under the corporation's

cent Culien, who is retiring on Sept. 30 under the corporation's pension plan.

Mr. Carson has been Executive Vice President and a director of the National Surety companies, having been invited to join the organization by Mr. Cullen in July, 1948.—V. 161, p. 211; V. 160, p. 987.

New England Electric System—Notes Authorized—
The SEC has issued an interim order to permit the issuance of \$940,000 of short term notes by four subsidiaries of New England Electric System in order to provide for their immediate cash needs. The companies and the amounts to be borrowed by each are:
Attleboro Steam & Electric Co., \$50,000; Central Massachusetts Electric Co., \$50,000; Southern Berkshire Power & Electric Co., \$90,000; and Worcester County Electric Co., \$75,000.

The order was issued in the course of consideration of an application made by a total of nine subsidiaries of New England for authorization to issue a total of \$2,290,000 of short term notes. Issuance of the present order does not effect any final determination the SEC might reach on the appplication by the nine companies.—V. 170, p. 693.

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

For the week ended Aug. 26, the Association—Output—
For the week ended Aug. 26, the Association reports electric output
of 15,142,766 kwh. This is a decrease of 371,757 kwh., or 2.40%, below
production of 15,514,523 kwh. for the corresponding week a year ago.
Gas output for the Aug. 26 week is reported at 120,266,000 cu. ft.
This is an increase of 5,638,000 cu. ft., or 4,92%, above production
of 114,628,000 cu. ft. for the corresponding week a year ago.—V. 170,
p. 790.

#### New England Telephone & Telegraph Co.-Earnings-

Period End. June 30— Operating revenues	\$15,005,416	nth—1948 \$13,376,206	\$82,734,115	fos.—1948 \$77,741,540	
Uncollectible oper. rev	25,492	26,794	141,966	157,236	
Operating revenues	\$14,979,924	\$13,349,412	\$82,592,149		
Operating expenses	11,336,998	11,215,297	68,065,989	65,485,116	
Operating taxes	1,619,178	916,311	6,806,010	5,346,962	
Net operating income_	\$2,023,748	\$1,217,804	\$7,720,150	\$6,752,226	
Net after charges	_ 1,398,184	689,714	3,882,236	3,893,268	

New Haven Pulp & Board Co.—Rights—
The stockholders of record Aug. 1 have been given the right to subscribe on or before Oct. 17 for 4,946 additional shares of capital stock (par \$25) at \$40 per share on the basis of one new share for each six shares held. The proceeds are to be used to increase working capital. There are 29,676 shares presently outstanding.

The company, however, reserves the right to advance all or part of the proceeds to Bartgis Brothers Co., in which New Haven Pulp owns more than a majority stock interest, as a loan to supply additional cash funds for that company's business.

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

July	1949	1948	1947	1946
Gross from railway	\$743,879	\$1,109,404	\$859,740	\$674,116
Net from railway	230,850	549,201	371,135	138,841
Net ry. oper. income	79,074	257,296	166,708	33,996
From Jan. 1—				N. 17 27 35
Gross from railway	5,770,101	7,255,280	5,931,786	4,732,211
Net from railway	2,286,669	3,307,004	2,374,825	1,182,671
Net ry. oper. income	935,688	1,504,073	1,036,317	300,521
-V. 170, p. 496.	STANCE DAYS			

#### New Orleans Public Service Inc.—Earnings—

Period End. June 30—	1040 M	onth—1948	1040 12	Mos.—1948
Operating revenues	\$2,953,258	\$2,851,406	\$35,642,731	\$34,570,710
Operating exps. & taxes	2,552,437	2,558,227	30,938,360	
Net operating revenue	\$400,821	\$293,179	\$4,704,371	\$4,120,332
Other income (net)	8,696	6,919	94,403	113,321
Gross income	\$409,517	\$300,098	\$4,798,774	\$4,233,653
Int. on mtge bonds	114,519	87,436	1,267,917	1,052,136
Other int. and deducs	12,833	19,320	216,101	243,980
Net income	\$282,165		\$3,314,756	\$2,937,537
Divids, applicable to pfd	. stock for		369,541	369,546
Balance			\$2,945,215	\$2,567,991

#### New York Central RR.—Earnings—

	(Including	All	Leased	Lines	)_
C. T.F.		A 1 4 4			

Period End. July 31—	1949—Mo	nth—1948	1949—7 M	los.—1948
Ry. oper. revenues Ry. oper. expenses	53,927,405 46,796,702		410,774,546 355,089,259	436,092,572 374,455,078
Net rev. fr. ry. opers. *Railway tax accruals Equip, & jt facil. rents	7,130,703 4,500,569 1,347,715	11,694,649 4,563,325 1,648,687	55,685,287 31,152,577 10,026,488	61,637,494 31,080,545 13,018,509
Net ry. oper. income_ Other income	1,282,419 1,444,943	5,482,637 1,411,983	14,506,222 13,418,738	17,538,440 15,626,371
Total income Misc. deductions Fixed charges	2,727,362 183,840 3,610,832	6,894,620 148,141 3,613,068	27,924,960 1,130,747 24,944,638	33,164,811 1,064,887 24,823,309
Net income	†1,067,310	3,133,411	1,849;575	7,276,615
*Incl. Fed. inc. taxes †Deficit.—V. 170, p. 69	135,090 3.	136,772	817,266	906,826

## New York Chicago & St. Louis RR.—Officials Named

New York Chicago & St. Louis RR.—Officials Named As First Step in Consolidation—

This company and Wheeling & Lake Erie Ry. on Aug. 31 announced official personnel changes in an initial step toward unifying the management of the two lines.

Long-term leasing of the Wheeling & Lake Erie by the Nickel Plate has been approved by th Interstate Commerce Commission with the effective date set of Nov. 17.

Th Nickel Plate appointments include R. F. Smith as Assistant Vice-President of Traffic and G. E. Durham as Assistant Vice-President of Traffic and Mr. Durham has been General Manager of the W. & L. E.

At the same time, the W. & L. E. executive committee announced the appointments of the following Nickel Plate officials:

E. M. Thomas, Vice-President of Finance and Accounting; F. S. Hales, Vice-President of Operations; Mr. Smith, Assistant Vice-President of Traffic; S. J. Witt, Assistant Vice-President of Traffic; Mr. Durham, Assistant Vice-President of Operation; J. C. Wallace, General Manager in charge of Transportation and Car Service Departments, and T. S. Shortt, Chief Mechanical Officer.

All these men now hold similar posts on both lines.

In addition, A. J. Duncan, who was formerly Assistant to the General Manager of the W. & L. E., was appointed Assistant to the President of that road.—V. 170, p. 496.

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

July-	1949	1948	1947	1946
Gross from railway	\$619,255	\$655,924	\$691,287	\$751,401
Net from railway	70.819	34.466	*1,614	47,567
Net ry. oper. income	*50,281	*90,531	*149,750	*95,107
From Jan. 1-				
Gross from railway	3,849,394	4,591,897	4,857,726	4,092,742
Net from railway	264,229	63,493	400,094	*85,577
Net ry. oper. income	*445,953	*844,892	*586,936	*875,698
4Definit W 170 n 602	12. 17. 1			

#### New York Power & Light Corn.

MEM TOLK TOWEL	or Light	Corp.—E	arnings-	
Period End. June 30— Oper. revs.		\$18,861,250	1949—12 M \$37,877,424	\$35,958,860
Oper, exps. and taxes	15,375,506	15,186,165	30,919,210	29,344,502
Oper, income Other income (net dr)	\$4,081,999 14,702	\$3,675,085 17,030	\$6,958,214 33,481	\$6,614,358 25,478
Gross income Income deductions	\$4,067,297 737,366	\$3,658,055 709,176		\$6,588,880 1,447,717
Net i come	\$3,329,931	\$2,948,879	\$5,471,121	\$5,141,163

#### New York State Fleetrie & Cas Corn Faming

New LUIR State	Electric o	Cas Co	p.—Earn	mgs—
Period End. July 31-	1949-Mo	nth-1948	1949-121	Mos.—1948
Operating revenues	\$3,612,573	\$3,542,160	\$45,853,861	
Operating exps. & taxes	3,122,432	3,115,804	39,407,053	37,421,777
Operating income Other income (net)	\$490,141 508	\$426,356 213	\$6,446,808 3,162	\$6,012,741 6,261
Gross income	\$490,649	\$426,569	\$6,449,970	\$6,019,002
Inc. deducs. (net) *Reductions in Fed. inc.	142,569	145,203	1,650,091	1,788,295
taxes		29,000	273,000	266,000
Net income	\$348,086	\$310,366	\$5,072,879	\$4,496,707
Amt, appropriated for p	ofd. stk. div	ids	769,527	705,261
Balance			\$4,303,352	\$3,791,446
*Resulting from joinir company and others.—V	in consol . 170, p. 8.	idated retur	rns with for	mer paren

#### New York Steam Corp.-Earnings-

Twelve Months Ended June 30—	1949	1948
Operating revenues	\$19,262,539	\$20,114,918
Operating expenses	13,201,524	12,758,337
Maintenance	1,923,686	1,780,296
Depreciation	1,150,000	940,000
Taxes, other than Federal income	1,546,174	1,940,743
Federal income tax (est.)	139,600	250,000
Operating income	\$891,555 43,981	\$2,445,542 48,521
Gross income	\$935,536	\$2,494,063
Income deductions	1,198,118	1,146,658
†Net profit	*\$262,582	\$1,347,405
Miscellaneous reservation of net income	250,000	250,000
Net loss	\$512,582	\$\$1,097,405
집에 가장 하면 가장 아이들이 얼마를 보고 있다.	(000's Or	nitted)
Sales of steam (pounds)		16,322,353
*Net loss. †Before reservation of net inco		
p. 1994.	me. Pron	16 169,

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

	July	1949	1948	1947	1946
(	Gross from railway	\$342,701	\$351,982	\$314,338	\$277,479
. 1	Net from railway	54,199	62,733	66,467	16,291
1	Net ry. oper. income	*3,448	14,296	*7,022	*70,983
	From Jan. 1—	at the St. in		Burn Kirthard	Real good war
	Gross from railway	2,676,950	2,960,542	2,357,470	2,279,815
	Net from railway	544,658	820,439	634,267	567,964
	Net ry. oper, income	129,425	192,062	169,898	*63,597
	*DeficitV. 170, p. 596	•1 1 1 1			

#### Niagara Falls Power Co. (& Sub.) - Earnings-

Period End. June 30-		1949—6 Mos.—1948		1949—12 Mos.—1948	
	Oper. revenues Oper. exps. & taxes	\$10,300,947 9,086,294	\$8,329,196 7,047,405	\$19,223,569 16,700,619	
	Oper. incomeOther income	\$1,214,653 Dr25,510	\$1,281,791 Dr14,972	\$2,522,950 3,262	\$2,359,993 25,014
	Gross income	\$1,189,143 247,166	\$1,266,819 299,512	\$2,526,212 526,883	\$2,385,007 623,080
	Net income	\$941,977	\$967,307	\$1,999,329	\$1,761,927

#### Niagara Hudson Power Corp.—Plan Submitted to Court

Niagara Hudson Power Corp.—Plan Submitted to Court
The Securities and Exchange Commission on Aug. 26 issued its order
approving the amended plan of this corporation, which provides for
the consolidation of Niagara's three major-subsidiaries, Buffalo Niagara
Electric Corp., Central New York Power Corp., and New York Power
& Light Corp., into a single new company, the issuance by that company of class A and common stocks in exchange for Niagara stocks,
and the eventual dissolution of Niagara.
U. S. District Judge James T. Foley has ordered that a hearing be
held in Albany, N. Y., on Sept. 30, 1949 on the amended plan approved
by the SEC. See details in V. 170, p. 790.

#### Norfolk Southern Ry.—Earnings—

July—	1949	1948	1947	1946
Gross from railway	\$604,779	\$963,995	\$735,604	\$673,109
Net from railway	66,852	336,688	110,303	84,692
Net ry. oper. income	15,425	148,316	39,903	5,387
From Jan. 1—				
Gross from railway	5,047,435	5,819,696	5,001,126	4,530,709
Net from railway	985,793	1,402,174	842,208	487,628
Net ry. oper. income	332,430	539,569	229,522	*59,973
*DeficitV. 170, p. 497.			A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	

#### Norfolk & Western Ry.—Earnings-

Period End. July 31—	1949-M	onth—1948	1949-71	Mos.—1948
Ry. oper. revenues Ry. oper. expenses Railway tax accruals	10,104,616 8,332,726 1,267,723	15,703,180 10,537,887 2,894,178	95,978,064 71,001,354 14,559,117	
Ry. oper. income Equip. rents (net) Jt. facil. rents (net)	504,167 Cr408,631 Dr9,262	2,271,115 Cr1,137,864 Dr14,305	Cr4,967,872	14,054,933 Cr7,401,275 Dr111,954
Net ry. oper. income_ Other income (net)	903,536 145,594	3,394,674 100,826	15,283,955 918,732	21,344,254 995,222
Total income Interest on funded debt_	1,049,130 152,991	3,495,500 157,272	16,202,687 1,073,542	22,339,476 1,124,792
Net income	896,139	3,338,228	15,129,145	21,214,684
Skg. fund and reserve fund approps Misc. approps	112,103 65,000	106,905 166,666	737,948 455,000	680,408 1,166,666
Balance of income	719,036	3,064,657	13,936,197	19,367,610

#### North American Rayon Corp.—Sale Halted-

North American Rayon Corp.—Sale Halted—
A preliminary injunction against the proposed sale of the assets of this corporation to Beaunit Mills, Inc., was granted on Aug. 29 by Vice Chancellor Collins J. Seitz at Wilmington, Del. Vice Chancellor Seitz upheld the contention of the plantiffs, stockholders in North American, that no valid quorum of directors was present when the plan was voted upon and said that for this reason he was not ruling on the fairness of the plan.

Plaintiffs in the Chancery Court action are Martin Foundation, Inc., Lester Martin & Co., Inc., Samuel Martin, and Lester Martin as

1949

ettorney in fact for his daughters, Alana Jane, Martin and Jane Lee Martin, all of New York City.

The plaintiffs are expected, in due course, to seek to have the preliminary injunction made permanent.

The defendants, Beausit and North American Rayon and American Bemberg Corp., are represented by C. S. Layton of Richards, Layton and Finger, also a Wilmington, Del., law firm.—V. 170, p. 791.

## Northeastern Gas Transmission Co. - Seeks 511-Mile

Northeastern Gas Transmission Co. — Seeks 511-Mile Pipeline in New England—

This company on Aug. 24 filed an application with the Federal Power Commission for authority to build and operate a 511-mile natural gas pipeline in New England. The estimated cost was placed at more than \$17,000,000. The proposed line would connect with projected lines of Tennessee Gas Transmission Co. and Trans-Continental Gas Pipe Line Corp., which joined earlier last month to form Northeastern Gas Transmission Co.

eastern Gas Transmission Co.

Alexander Macomber, Chairman of the new company, announced that Northeastern has made arrangements with the two pipelines for a supply of natural gas, with delivery scheduled to begin in late 1950. This arrangement, if approved by the FPC, will enable the New England area to have natural gas at least a year earlier than previously anticipated, he said, Northeastern's agreements call for Trans-Continental to provide up to 100 million cubic feet of gas daily, and for Tennessee to provide the remaining requirements, which are estimated at 120 million cubic feet a day initially. The agreements are

Tennessee Cas will provide the initial capital required by Northeastern, with the anticipation that New England capital will be given an opportunity to provide the permanent financing needs, Mr. Macomber said.

Tennessee Gas earlier in August asked the FPC for permission to extend its natural gas pipeline to Worcester, Mass., from its present authorized terminus near Buffalo. The actual terminus at present is in West Virginia, Meanwhile, Trans-Continental is building a 1,500-mile pipeline to New York City which it expects to complete by October, 1950. Mr. Macomber also disclosed that the new company has elected five of the seven directors authorized. In addition to Mr. Macomber, they are Daniel H. Morrissey, Charles H. Tenney, R. K. Harjer, a director of Tennessee Gas and Gardiner Symonds, President of Tennessee Gas.

Northern Indiana Public Service Co.-Stock Sold-It was announced on Aug. 30 that on the offering to stock-holders of 311,645 shares of common stock, total sub-scriptions amounted to 249,822-shares as rights expired on Aug. 29. This left 61,832 shares to be purchased by underwriting groups managed by Central Republic Co., Blyth & Co., Inc., and Merrill Lynch, Pierce, Fenner & Beane. See details in V. 170, p. 693.

#### Northern Pacific Ry.—Earnings—

July-	1949	1948	1947	1946	
Gross from railway	\$13,376,801	\$12,858,805	\$11,126,110	\$9:796:754	-
Net from railway	2,474,716	2,746,411	1,980,384	1,249,989	
Net ry. oper. income	1,601,651	1,598,713	1,275,278	830,513	ç.
From Jan. 1	Transfer ( 4)	17 17 14 14			
Gross from railway	83.091.826	82,542,956	-76.574.896	68,170,290	
Wet from railway	9,544,429		13,925,176		
Net ry. oper. income	3,414,946				
-V. 170, p. 497,					

#### Northern Pennsylvania Power Co.—Earnings—

12 Mos. Ended June 20— Operating revenues Operating expenses & taxes	1949 \$4,927,081 .3,298,996	1948 \$3,624,750 - 3,006,206
Operating income	\$728,085 1,379	\$618.544 1,491
Gress income	\$729,464 126,880	\$620,035 -125,405
Net income	\$602,584	\$494,630

Northern States I	ower Co.	(Minn.)	(& Subs.	Earns.
Period End. June 30-		los.—1948		Mos.—1948
Operating revenues	\$38,969,624		\$73,395,214	
Operation		15,042,243	31,964,170	
Maintenance	2,391,380	1.885.071		28,660,144
Depreciation.	3,435,801		4,693,401	
Taxes (other than inc.)	4,374,224		6,645,801	6,142,500
Fed. income taxes	3,927,650	3,837,607	8,145,105	
State income taxes		3,294,725	6,753,925	
,, mount taxes	479,025	354,075	752,550	587,650
Net operating income	\$8,248,039	AC CCR EEO	014 440 001	
Other income (net)	75,122	\$6,667,550		\$12,561,757
(1100)	10,122	153,473	171,927	297,919
Gross income	\$8,323,161	\$6,821,024	\$14,612,189	410 050 onn
Total income deducs	1,568,815	1,608,398		
	1,000,010	1,000,390	3,088,044	3,381,522
Net income	\$6,754,346	¢5 910 606	\$11,524,144	*O'470 474
Cumul, pfd. divs. \$3.60	Ψ0, 101,510	φυ,212,020	\$11,524,144	\$9,478,154
series	495,000	495,000	1 990,000	
Cumul. pfd. divs. \$4.80	200,000	490,000	390,000	990,000
series	-480.000		000 000	
Common dividends		0.015.44	837,333	
the first terminal	3,326,933	2,815,111	6,820,192	5,630,222
Weekly Output-	M. B. Carlotte	Warming .		14
- Jourput				

# Electric output of this company for the week ended Aug. 26, 1949, taled 63,060,000 kwh. as compared with 64,768,000 kwh for the corsponding week last year, a decrease of 2.6%.—V. 170, p. 791.

Northern States P	ower Co.	(Wis.) (&	Subs.)-	Earnings
Period End. June 30 Operating revenues Operation Maintenance Depreciation Taxés (other than inc.) Federal income taxes State income taxes	1949—6 M \$6,099,781 2,816,187 442,666 491,340 652,792 454,600 89,300	\$5,464,058 2,811,394 328,304	1949-12	Mos.—1948 \$10,391,795 4,952,123 754,981 851,520 1,114,034 724,650
Net oper income Other income (net)	\$1,152,894 40,960	\$837,095	\$1,906,802 - 122,572	\$1,886,335
Gross income Total inc. deducs	\$1,193,855 282,857	\$965,212 298,882	\$2,029,375 580,511	
Preferred dividends	\$910,997 13,567 720,000	\$666,330 13,567 540,000	\$1,448,863 27,135 1,365,000	27,135

#### Northwest Airlines, Inc.—CAB Approval of RFC Loan Explained-

Explained—
The Civil Aeranautics Board for the first time on Aug. 29 made public its reasons for approving a loan commitment from the Reconstruction Finance Corp., to Northwest Airlines.

The Board on July 28 granted its approval of an R.F.C. guarantee of \$12,000,000 of \$21,000,000 which the company is borrowing from Bankers Trust of New York and 14 other banks. The banks had aiready loaned Northwest \$9,000,000 and agreed to make the balance of \$12,000,000 available subject to C.A.B. approval of an R.F.C. guarantee. The total loan commitment of \$21,000,000 is to be used by Northwest for the purchase of 10 Boeing Stratocruisers and replacement parts. ment parts.

The R.F.C. was required by law to wait for C.A.B. approval before guaranteeing the \$12,000,000 loan. This loan recently was the subject

of hearings by the R.F.C. subcommittee of the Senate Banking and Currency Committee.

Currency Committee.

The C.A.B. voted three-to-one in favor of guaranteeing the Northwest loan "on the basis of present and prospective earnings."

The C.A.B. majority said its approval of the loan does not constitute "a moral commitment by the board that it will automatically underwrite later actions of the Northwest management."—V. 170,

Oher income their

#### Northwestern Bell Telephone Co.—Earnings—

Period End. June 30-	1949-Mo	nth-1948		los.—1948
Operating revenues Uncollectible oper. rev	\$8,686,770 17,731	\$7,858,376 15,807	\$51,221,125 114,436	\$45,955,857 119,923
Operating revenues Operating expenses	\$8,669,039 6,594,792	6,154,797	\$51,106,689 39,108,625	35,726,399
Operating taxes	1,099,835	903,313		
Net operating income_	\$974,412	\$784,459	\$5,602,452	\$4,669,867
Net after charges	816,374	677,120	4,554,116	4,036,313

#### Northwestern Pacific RR.-Earnings-

July- Gross from railway	1949 \$658,207	1948 \$814.561	1947 \$647.714	1946 \$484,899	
Net from railway	80.995	194,507	174,455	52.113	
Net ry. oper. income	*5,544	112,239	92,942	*5,463	
From Jan. 1—					
Gross from railway	4,474,847	4,744,749	3,870,256	2,486,737	
Net from railway	275,283	772,279	867,370	*485,413	
Net ry. oper. income	*305,034	235,867	365,798	*482,153	
*DeficitV. 170, p. 49	7				

#### Northwestern Public Service Co.-Earnings-

Period End. June 30-	1949-3	Mos-1948	1949—12 M	los-1948
Operating revenues Oper, exp. and taxes	\$1,518,315 1,314,293	\$1,369,358 1,066,935	\$6,260,800 5,201,927	\$5,121,006 4,244,918
Net operating income Interest and other de-	\$204,021	\$302,423	\$1,058,872	\$875,088
ductions	76,413	36,506	\$311,759	159,778
Net income	\$127,608	\$165,917	\$747,112	\$716,309
V. 170, p. 9.				Er Jahren and Maria

#### Ohio Associated Telephone Co.—Earnings—

Period End. June 30-	1949-Mo	nth-1948	1949—6 Mos.—1948		
Operating revenues	\$303,047	\$269,978	\$1,774,878	\$1,546,805	
Uncollectible oper. rev	825	715	4,906	4,236	
Operating revenues	\$302,222	\$269,263	\$1,769,972	\$1,542,569	
Operating expenses	232,230	217,783	1,333,119	1,271,104	
Operating taxes	35,773	29,604	215,507	151,164	
Net oper income Net after charges V. 170, p. 597.	\$34,219 22,390	\$21,876 12,129	\$221,346 148,821	\$120,301 57,397	

#### Ohio Bell Telephone Co.—Earnings—

Period End. June 30— Operating revenues Uncollectible oper: rev	1949—Mor \$10,018,271 30,974	\$8,727,365	1949—6 M \$57,093,333 158,358	
Operating revenues Operating expenses Operating taxes	\$9,987,297 -7,040,387 1,499,894		41,557,059	\$51,255,075 38,130,063 6,892,953
Net operating income_ Net after charges	\$1,447,016 1,470,905	\$1,029,172 1,029,617	\$7,333,688 7,380,550	\$6,232,054 6,276,690

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

July—	1949	1948	1947	1946
Gross from railway	\$56,467	\$108.435	\$62,785	\$62.919
Net from railway	1,221	- 47,699	9,236	16.774
Net ry. oper income	7,094	18,390	*1,629	1,732
From Jan: 1—				
Gross from railway	565,468	602.813	468,139	553,913
Net from railway	199,146	- 239,001	151.017	-180.889
Net ry. oper, income	50.572	71,020	40,563	41,267
*DeficitV. 170, p. 497.				

#### Oklahoma Natural Gas Co.—Earnings—

12 Mos. Ended June 30— Operating revenues Operating expenses and taxes	1949 \$20,429,746 15,747,498	1948 \$18,897,573 14,119,813
Utility operating incomeOther income—net	\$4,682,248 72,131	\$4,777,760 45,938
Gross income	\$4,754,379 746,912	\$4,823,698 693,085
Net incomePreferred stock dividend requirements	\$4,007,467 427,500	\$4,130,613 427,500
Bal applicable to com. stock and surplus_ Earnings per common share—1,102,684 shares_ -V.170 p. 401	\$3,579,967 \$3.25	

#### Oregon-Washington Telephone Co.-Rights-

The common stockholders had the privilege of subscribing on or before Sept. 1 for the 1,500 shares of 5% cumulative preferred stock (par \$100) at \$98 per share and 5,000 shares of common stock (no par value) at \$21.50 per share on the basis of one share of prefered for each 13 common shares held ond one share of common for each nine shares owned. The unsubscribed portion was underwritten by Conrad, Bruce & Co., of Seattle and Portland who are publicly offering that portion at the same prices.—V. 170, p. 791.

#### Pacific Lighting Corp. (& Subs.) - Earnings-- 1949 1948 1947 1946

Gross oper. revenue\$ Operating expenses Taxes Prov. for retirements		51,523,148 14,847,674	39,773,257 13,934,318	\$64,819,572 30,789,459 15,220,634 7,927,236
Net oper revenue Other income (net)	\$11,657,717 98,859	\$13,488,131 131,328	\$9,658,673 214,813	\$10,882,243 285,775
Total income Interest on funded debt Other interest Interest chgd, on con-		\$13,619,459 2,030,763 54,131	\$9,873,486 1,435,682 20,281	\$11,168,018 1,409,276 12,932
Amort. of net prem. and exp. on funded				48,540
debt (Cr) Subsidiary pfd, divs Minority int. (com. stk.)	40,746 1,337,258 156	1,337,257		1,337,256
Divs. on pfd. stock Divs. on common stock	\$8,047,626 1,121,614 5,791,071		\$7,329,007 1,000,000 4,825,893	\$8,456,996 1,000,000 4,825,893
Balance surplus Earns per common shr. —V. 169, p. 2317.	\$1,134,940 \$3.59		\$1,503,114 \$3.88	\$2,631,103 \$4.12

#### Pacific Power & Light Co.-Earnings

Operating revenues Operating expenses and	taxes			\$15,983,842 12,623,165
Net operating revenues Other income (net)			\$2,965,238 Dr6,807	
Gross income Interest and other deduc			\$2,958,431 \$1,387,684	\$3,362,414 \$1,441,414
Net income			\$1,570,747	\$1,921,000
Pacific Public Ser Period End. June 30— Operating revenues —— Oper. exp. & gen. taxes	1949—3 \$3,656,135	(& Subs. Mos.—1948 \$4,013,412 2,674,275	1949—6 \$8,308,426	Mos.—1948 \$7,856,527 5,157,491
Net inc. from oper. Other income: divi- idend, miscel. sales and sundry		\$1,339,137 *148,576		\$2,699,036 *170,703
Total income Deductions from income Fed. inc. taxes (est.)	\$888,345 59,546 294,900			149,968

\*Includes a non-recurring dividend of \$119,714 from an associated company.—V. 169, p. 2646.

\$940,434 31,000

\$1,473,010 62,000

\$1,411,010 \$1.49

\$1,769,371 62,000

#### Pacific Telephone & Telegraph Co.—Earnings-

\$502,899 \$0.47

Net income after Fed-eral income taxes\_ Div. on pfd. stk. of sub.

would relephone		wpm co.		The state of the state of the
Period End. June 30-	1949—Moi	nth—1948	1949—6 M	os.—1948
Operating revenues Uncollective oper rev	-32,026,820 144,619		\$ 184,191,238 779,517	
Operating revenues Operating expenses Operating taxes	24,728,994	22,913,459	183,411,721 146,485,967 19,238,520	133,844,412
Net operating income_ Net after charges	3,628,926 2,704,310	3,340,457	17,687,234 11,947,360	16,061,363
V 170 - 209	2,101,010	4, 102, 103	11,311,300	12,500,101

#### Packard Motor Car Co .- 25-Cent Dividend-

The directors on Aug. 24 declared a dividend of 25 cents per share on the 15,000,000 shares of common stock outstanding, payable Oct. 10 to holders of record Sept. 9. A similar distribution was made on March 28, last. In 1948 the company paid 15 cents on March 29 and 20 cents on Oct. 19.

George T. Christopher, President and General Manager, stated that "current earnings, stemming from a high level of production and field sales activity, justify confidence in the broad Packard picture." "The outlook for the balance of 1949," he added, "warrants further confidence based on the continuing strong stimulus of sales effort."—V. 170, p. 110.

#### · Palestine Economic Corp.—Forms New Subsidiary-

Palestine Economic Corp.—Forms New Subsidiary—
This corporation, following its withdrawal from the Palestine Purchasing Service Inc., has organized Israel Commercial Corp., New York, N. Y., a new subsidiary, to export goods to Israel and to serve as purchasing agent in the United States for Israel principals, it was annoanced on Aug. 23. A branch office will be located in Tel Aviv.
The Palestine Economic Corp. was established in 1926 and is headed by former Cov. Herbert H. Lehman as honorary chairman. It participates in enterprises in various fields, including land development, housing, banking, food processing, water and electricity supply, textles, potash and chemicals.—V. 169, p. 2755.

#### Pan American Petroleum Corp.—Merger Effective—

The merger of this corporation with its subsidiary, Root Petroleum Co., to form Pan-Am Southern Corp., which was approved by the stockholders on Aug. 23, became effective on Aug. 31. See also V. 170, p. 400.

Pan-Am Southern Corp.—Merger Effective— See Pan American Petroleum Corp. below.—V. 170, p. 401.

## Panhandle Eastern Pipe Line Co.—Earnings—

1949—6 M	os.—*1948	1949—12 M	los. —#1948	
\$17,764,037	\$17,026,016	\$34,884,751	\$32,173,865	
6,698,107	6,146,304	13,448,950	11,805,534	4
829,149	788,465	1,667,532	1,539,457	
2,753,332	2,621,332	5,382,000	4,895,892	
887.678	758,531	1.627,405	1,513,550	
1,740,000	2,120,000	3,520,000	3,705,000	1000
\$4,855,771 145,426	\$4,591,384 99,330	\$9,238,864 282,831	\$8,714,431 216,759	
\$5,001,197 877,002	\$4,690,714 490,699	\$9,521,696 1,430,861	\$8,931,191 987,861	
\$4,124,195	\$4,200,015	\$8,090,835	\$7,943,330	
3,853,286	3,925,076	7,547,395	7,390,890	
1,620,000	1,620,000	1,620,000	1,620,00Q	
\$2,38	\$2.42	\$4.66	\$4.56	100
	\$17,764,037 6,698,107 629,149 2,753,332 887,678 1,740,000 \$4,855,771 145,426 \$5,001,197 877,002 \$4,124,195 3,853,286 1,620,000	6,698,107 6,146,304 788,465 2,753,332 2,621,332 887,678 758,531 1,740,000 2,120,000 \$4,855,771 \$45,91,384 145,426 99,330 \$4,124,195 \$4,200,015 3,853,286 3,925,076 1,620,000 1,6	\$17,64,037 \$17,026,016 \$34,884,751 6,698,107 6,146,304 13,448,950 229,149 788,455 1,667,532 2,753,332 2,621,332 5,382,000 84,855,771 \$4,591,384 \$9,238,864 145,426 99,330 282,831 \$5,001,197 \$4,99,699 1,430,861 \$4,124,195 \$4,200,015 \$8,090,335 3,853,286 3,925,076 7,547,395 1,620,000 1,62	\$17,764,037 \$17,026,016 \$34,884,751 \$32,173,865 6,698,107 6,146,304 13,448,950 11,805,534 229,149 788,465 1,667,532 1,539,457 2,753,332 2,621,332 5,382,000 4,895,892 887,678 758,531 1,627,405 1,513,550 1,740,000 2,120,000 3,520,900 3,705,000 \$4,855,771 \$45,91,91,91,91,91,91,91,91,91,91,91,91,91,

#### Pathe Industries, Inc.—Loan to Eagle Lion-

The corporation has made available to Eagle Lion a fund for the financing of independent motion pictures for distribution through the Eagle Lion organization, it was announced on Aug. 26.

The fund will be supervised by N. Peter Rathvon, former President of RKO Pictures and now President of Motion Picture Capital Corp. Because of the general reluctance of commercial banks to make motion picture production loans, independent producers have been having almost as much difficulty in securing primary financing as they have in obtaining secondary or so-called "risk money" financing, it was said.

said.

"This new fund will bring to Eagle Lion some excellent new pictures and it can be expected that some important new deals will be announced shortly." Mr. Rathvon said. (New York "World Telegram")

—V. 169, p. 1490.

#### Penn Mutual Life Insurance Co.—President Dies-

John A. Stevenson, who has for the last ten years served as President of the company, died on Aug. 31 at the Hospital of the University of Pennsylvania after an illness of two months. He was 63 years of age. He was a member of the Board of Managers of the Girard Trust Co. and a member of the Board of Directors of the Fire Association of Philadelphia, the Home Insurance Co. of New York, the

Bell Telephone Co. of Pennsylvania, the Pullman Co. and the Avco Manufacturing Corp.

Mr. Stevenson was also a trustee of the University of Pennsylvania, Temple University, University of Chicago, George Peabody College for Teachers and a director of the Southern Illinois University Foundation.—V. 169, p. 606.

#### Pennroad Corp.—Sells Wheeling & Lake Erie Ry. Stk.

The corporation has sold its 59,500 shares of Wheeling & Lake Erie Ry. common stock to several institutional investors through Riter & Co., New York City, it was announced on Aug. 29.

This transaction will result in a profit of approximately \$2,400,000 wer book value, which is cost, the company said.

over book value, which is cost, the company said.

Pennroad Corp. in its balance sheet as of June 30, 1949, reported the book value of its 59,500 Wheeling & Lake Erie common shares at \$4,372,930. This indicates it received a price of about \$6,772,930, or \$113.83 a comomn share.

The Interstate Commerce Commission recently approved the lease of the Wheeling & Lake Erie by the New York, Chicago & St. Louis (Nickel Plate) Railroad Co. on the basis of a guaranteed dividend on Wheeling & Lake Erie common of \$5.75 a share a year. The commission subsequently set Nov. 17 as the effective date of the lease.

It is understood that the management of Pennroad has no specific plans for the approximately \$5,700,000 which it received from sale of its Wheeling & Lake Erie common stock holdings.

The company has contracted to sell its largest holding (Detroit, Toledo & Ironton RR. to the Pennsylvania Co. and the Wabash RR.).

—V. 170, p. 597.

-V. 170, p. 597.

#### Pennsylvania Electric Co.—Court Upholds Premium Prices for Stocks

Prices for Stocks—

The Third U. S. Circuit Court of Appeals at Philadelphia, Pa., on Aug. 31 upheld a ruling of the Securities and Exchange Commission that the \$5 and \$2.80 preferred stockholders of this company are entitled to premium prices on their shares in liquidation.

Under the Court's ruling the \$5 preferred would receive \$80 a share and \$2.80 series \$52.50 a share.

The Court rejected the contention of Associated Electric Co., the parent firm, that the \$5 preferred stockholders are entitled only to the liquidation price of \$75 a share and the \$2.80 series preferred stockholders to the liquidation price of \$50 a share.

The Court also upheld the Commission's ruling that the two classes of preferred stock are entitled to compensation for the delay in the payment of the redemption prices to them.

Pending the above ruling, Associated Electric had set up an "escrow" fund which now contains more than \$1,000,000 for this additional compensation. The preferred stockholders have already been paid the liquidation price.

The SEC issued its order last Oct. 1 under the Holding Company Act. Both the SEC and Associated Electric instituted proceedings for dissolution of Pennsylvania Edison. In the course of hearings Associated Electric, arguing that the two classes were entitled only to liquidation prices, asserted that Pennsylvania Edison was to be dissolved because of financial difficulties, 1.5gardless of any proceedings by the SEC.

On this basis, it contended that its preferred stockholders should

dissolved because of financial difficulties, 12gardless of any proceedings by the SEC.

On this basis, it contended that its preferred stockholders should receive only the liquidation prices.

In the decision on Aug. 31, written by Judge Harry E. Kalodner, to which there was no dissent, the court said the evidence indicated that the proposed dissolution of Pennsylvania Edison "was contemplated as much, if not more, by a desire of the parent to sidestep SEC's proceedings to force Associated to adopt a more equitable distribution of the voting power in Pennsylvania Edison."

On the whole, the court said, the SEC's decision was "fair and equitable to all parties concerned" and the SEC did not go astray in fixing the redemption prices for Pennsylvania Edison shares,—V. 170. p. 308.

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

Period End. June 30 Operating revenues Oper. exp. and taxes	\$5,406,708	Committee of the commit	\$68,516,483	40s.—1948 \$62,510,259 50,608,398
Net oper, revenue Other income (net)			\$12,452,894 86,045	\$11,901,861 93,503
Gross income Interest and other ductions (net)	de-	\$936,269 347,290		\$11,995,364 4,601,899
Net income Dividends applicable pfd. stock for period	to the	\$588,979	\$8,745,163 2,175,615	
Balance				\$5,413,465

## Pennsylvania RR.—Receives Last of Diesel Electric

Locomotives—
The company announced recently that it had received the last of 145 Diesel-electric locomotives for road service for which orders had been placed since the war. The cost was \$77,000,000. Their delivery rounded out that phase of the company's \$266,000,000 modernization program. The carrier said 19 Diesel-electric switching locomotives out of 430 ordered were expected to be delivered in a few weeks. With the delivery of the Diesel road engines, the company said all its principal passenger and freight trains east and west were now operated by Diesel-electric locomotives or electric locomotives. The road added, however, that it was continuing its participation in joint research looking toward the development of coal-burning gas turbine locomotives, the successful conclusion of which might prove to be the next step in locomotive progress.—V. 170, p. 497.

#### Pennsylvania Salt Mfg. Co.—Stock Sold—

Blyth & Co., Inc. on Aug. 29 announced that the secondary offering of 8,000 shares of common stock (par \$10) at \$43 per share has been placed and the books have been closed.—V. 170, p. 791.

#### Pennsylvania Water & Power Co.-Earnings-

Six Mos. Ended June 30— †Operating income Other income	*1949 \$729,877 179,613	1948 \$1,232,413 176,742
Gross income Income deductions	\$909,490 323,127	\$1,409,155 327,644
Net income	\$586,363 \$1.23	\$1,081,511

\*Includes earnings for January, 1949, at rates in effect prior to Peb, 1, 1949, the date the Federal Power Commission's 'Order Reducing Rates' was stated to be effective and excludes the segregated portions of the company's revenues for February to June, inclusive, tExcludes certain amounts billed Consolidated Gas Electric Light & Power Co. of Baltimore, but not paid, referred to heretofore.—V. 176, p. 397.

(The) Pfaudler Co.—Special Dividend of 25 Cents-The directors on Aug. 25 declared a special fiscal year-end dividend of 14% (25 cents per share) on the common stock, payable Oct. 3 to holders of record Sept. 22. This brings total payments for the year to \$1.25 (including four quarterly dividends of 25 cents each). On Aug. 2, 1948, a special year-end dividend of 2½% (50 cents per share) was paid.—V. 169, p. 1011.

#### Philadelphia Electric Co.-Weekly Output-

The electric output of this company and its subsidiaries for the eek ended Aug. 27, 1949, amounted to 138,031,000 kwh., a decrease 3,626,000 kwh., or 2.6%, from the corresponding week of last year. -V. 170, p. 791.

#### Philadelphia Suburban Transportation Co.—Earnings 1949

Gross revenue	\$1,919,792	\$1,863,028	
Gross revenue Operating expense	1,199,231	1,118,529	Ĵ
Maintenance	352,430	329,687	7
Maintenance		70.755	*
Operating taxes Depreciation Other charges	73,196		v.
Depreciation	97,486	84,987	
Other charges	1,989	2,013	
Net earnings	\$195,549	\$257.055	
		65,271	
	87,239	65,271	7
Total gross income	\$282,788	\$322,327	1
Interest charges	63,108	57,993	
Interest charges Debt discount and expenses	2,129	2.223	
Debt discount and expenses			١
Income taxes	79,316	106,199	,
Net income	\$138,234	\$155,909	
Preferred dividends	13,125	5,625	
Freteried dividends			0
Common dividends	48,000	48,000	
Balance to surplus	\$77,109	\$102,284	ì
** ***	φ (1,108	Φ102,204	1
—V. 169, p. 2647.		The state of	

#### Philadelphia & Western RR - Earnings-

6 Months Ended June 30— Gross revenue	1949 \$428,961	1948 \$462,170
Operating expense	239,629	236,503
Maintenance	114,420	107,153
Operating taxes	13,804	13,475
Depreciation	40,884	40,585
Net earnings	\$20,223	\$64,451
Interest charges	11,194	11,885
Debt discount and expense	668	707
Income taxes	2,695	16,702
Net income	\$5,665	\$35,156

Philco Corp.—New Head of Unit—
The appointment of Thomas A. Kennally as President of the Refrigeration Division of Philco was announced Aug. 31 by William Balderston, President of Philco Corp. W. P. Jones, formerly Vice-President of the division, has resigned to accept the Presidency of Servel, Inc. of Evansville, Ind.
Mr. Kennally, since 1948, has been Vice-President and Assistant to the President.—V. 170, p. 308.

Pine Street Fund, Inc.—Registers With SEC—
This corporation on Aug. 29 filed a registration statement with the
Securities and Exchange Commission proposing the continuous sale
of 1,000,000 shares of \$1 par common.
Wood, Struthers & Co. is named as underwriter, investment adviser
to and sponsor of the company.
The company was organized in New York on Aug. 10, 1949 and
began, business as an open-end diversified management investment
company after the sale of 10,000 shares of its stock at \$10 a share
to 13 persons.

to 13 persons.

The stock is to be offered to the public at net asset value plus 2% thereof.

Pillsbury Mills, Inc.—To Broadcast Meeting—
A "Stockholder's Meeting of the Air"—believed to be the first in radio and business history—will be held Sept. 13 when this corporation will broadcast its annual meeting through CBS station WCCO in Minneapolis at 8:30 p.m., as a "special events" program.

It is understood this is the first time a corporation's annual meeting has been opened to the public by radio.—V, 170, p. 597.

Pittsburgh-Des Moines Co.—Files With Sec—
The company on Aug. 22 filed a letter of notification with the Securities and Exchange Commission covering between 1,000 and 3,000 units of stock to employees and those closely affiliated with the company and Pittsburgh-Des Moines Steel Co. at \$70 to \$80 per unit of one share of Pittsburgh-Des Moines Co. no par value common stock and one share of beneficial interest in Pittsburgh-Des Moines Steel Co. employees' trust fund. The net proceeds will be used for working capital and plant expansion. The offering will not be underwritten.—V. 148, p. 3697.

#### Pittsburgh & Lake Erie RR.-Earnings-1949\_7 Mos \_\_1948

Ry. oper. revenues	\$2,704,085	\$3,770,856	\$25,224,745	\$25,264,761
Ry. oper. expenses	2,796,207	2,974,238	21,141,292	20,061,382
Net rev. fr. ry. opers. *Railway tax accruals	†\$92,122	\$796,618	\$4,083,453	\$5,203,379
	315,160	611,148	3,571,972	4,284,975
Equip. and joint facility rents (Cr)	627,185	548,712	4,112,618	4,707,307
Net ry, oper, income	\$219,903	\$734,182	\$4,624,099	\$5,625,711
Other income	8,373	15,747	270,197	125,764
Total income	\$228,276	\$749,929	\$4,894,296	\$5,751,475
Misc. deductions	46,432	136,971	1,357,937	1,270,929
Fixed charges	3,433	3,404	23,451	29,512
Net income	\$178,411	\$609,554	\$3,512,908	\$4,451,034
*Incl. Fed. inc. taxes †Deficit.—V. 170, p. 49	\$110,653 7.	\$372,426	\$2,053,718	\$2,731,487

#### Pittsburg & Shawmut RR.—Earnings—

July—	1949	1948	1947	1946
Gross from railway	\$139,172	\$299,951	\$184,267	\$156,163
Net from railway	16,605	92,213	43,275	23,334
Net ry, oper, income	11.074	19,718	29,440	10,312
From Jan. 1—	Section 1			
Gross from railway	1,343,744	1,840,301	1,425,551	870,058
Net from railway	347,430	651,003	492,280	151,816
Net ry. oper, income	224,843	318,444	383,616	82,016
W 100 m 400		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		

### Plough. Inc. Plans Addition to Memphis Plant-

Plough, Inc.—Plans Addition to Memphis Plant—
This corporation has authorized Wigton-Abbott Corp., engineers and contractors of Plainfield, N. J., to proceed with the plans and specifications for the construction of a 150,000 sq. ft. addition to and the remodeling of an existing one-story structure recently acquired in Memphis, Tenn.

The new plant will house all research laboratories, manufacturing lines, printing and box manufacturing equipment, warehouse, shipping and office facilities now scattered in eight different locations throughout the city, in addition to a cafeteria.

Construction is expected to begin this Pail.—Vi 170, p. 308.

1949\_12 Mos

## Potomac Edison Co. (& Subs.)—Earnings-

	Total oper, revenues	- \$8,838,284	\$8,677,551	\$18,260,348	\$17,002,825	
	Operating expenses	4,562,956	4,420,706	9,590,480	8,913,907	
	Maintentnce	723,605	670,612	1,405,599	1,246,199	٨,
	Taxes, other than Fed.			and only		
	income taxes	751,750	694,723	1,408,919	1,292,536	6
	Prov. for deprec	825,802	754,651	1,622,565	1,443,115	
,	Fed. taxes on income	491,200	558,590	1,078,410	1,114,360	- 3
	Operating income	\$1,482,971	\$1,578,269	\$3,154,375	\$2,992,708	
	Non-oper, income	215.215	241.637	427,107	475.325	
	Non-oper. Income	210,210	241,001	741,201	210,020	
	Gross income	\$1.698.186	\$1.819.906	\$3,581,482	\$3,468,033	
	Total inc. deducs	350,738	371,857	680,692	628,421	
•	Net income	\$1,347,448	\$1,448,049	\$2,900,790	\$2,839,612	
1	Pfd. dividends P. E. Co.	185,314	114.811	304.042	229,622	
	Pid. dividends P. E. Co.	100,314	114,011	301,012	220,022	
	Balance	\$1,162,134	\$1,333,238	\$2,596,748	\$2,609,990	
	-V. 170, p. 694.	4-,-5-,-51	+-,030,200			

## (H. K.) Porter Co., Inc., Pittsburgh 22, Pa.—Contract— T. M. Evans, President, on Aug. 25 announced that this corporation will benceforth manufacture at its Tulsa, Okla., plant valves and fittings formerly manufactured at the Jarecki Manufacturing Co. plant in Erie, Pa.—V. 170, p. 10.

## Public Service Co. of Colorado (& Subs.) - Earnings-

6 Months Ended June 30— Gross operating revenues	1949	1948 \$17,647,944
Operating expenses	10.204.782	8,740,898
Maintenance and repairs	854,894	747,108
Deprec. & amortiz, of ltd. term util, invests	1,222,940	1,151,953
Taxes (other than income)	1,302,774	1,258,613
Fed. & State income taxes	2,470,118	2,021,732
Net operating revenueOther income	\$4,546,135 172,029	\$3,727,640 116,079
Gross income	\$4,718,164	
Total interest and other charges	924,156	871,66
Net income	\$3,794,008	
Provision for dividends on pfd. stock	485,200	340,00
BalanceNumber of common shares	\$3,308,808 1,080,809	905,20
Earnings per share	\$3.06	\$2.9
V. 169, p. 2547.		

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

Period End. July 31— Operating revenues Oper. expenses & taxes	1949—Month— \$1,124,597 \$1,04 905,468 86		Mos.—1940 \$12,867,77 10,635,1
Net operating income Nonoperating inc. (net)		\$3,490 \$2,688,202 Dr635 Dr7,698	\$2,232,0
Gross income Int. & other deductions (net)	A 1997 L. C.	2,855 \$2,680,504 0,596 801,693	\$2,247,6' 614,63
Net income Pfd. stock div. require.		2,259 \$1,878,811 8,560 341,700	
Balance Earned per com. share (now outstanding)	\$127,573 \$9 \$0.14	\$3,699 \$1,537,111 \$0.10 \$1.63	Sec. 4 15 16 16

#### Puret Sound Power & Light Co Farnings

ruget Sound rower & Ligi	IL COE	armigo	- 6
Period End. June 30— 1949—Mor	nth-1948		Mos.—1947
Operating revenues 22 \$2,185,591	\$2,269,865		\$28,685,02
Oper. exps., deprec. & 1,666,223	1,785,353	21,883,913	21,772,20
Net oper. revenues \$519,368	\$484,512	\$6,318,120	\$6,912,77
Other inc. deducs. (net) 16,578	1,831	Cr34,932	6,58
Balance \$502,790	\$482,681	\$6,353,052	\$6,906,14
Int. & amortiz. 184,123	204,356	2,219,102	+ 2,397,88
Net income \$318,667 Prior preference dividends Balance to surplus -V. 170, p. 498.	\$278,325	\$4,133,950 687,500 \$3,446,450	\$4,508,25 687,50 \$3,820,75

#### Pullman-Standard Car Mfg. Co.-Orders-

The company has received an order from Louisville & Nashville R.R. for 100 covered hopper cars to cost about \$600,000. Deliver is scheduled for late this year.—V. 170, p. 694.

1949

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

Gross operating income Costs and expenses Deprec. and depletion	132,296,000 145,165,000 108,387,000 108,756,000 8,244,000 7,779,000
Operating incomeOther income less other deductions	15,665,000 28,630,000 971,000 Dr31,000
Income before Federal taxes on inco Prov. for Federal income taxes	me, etc 16,636,000 28,599,000 3,233,000 7,249,00
Income before prov. for minority in Income applicable to minority interes	terests 13,403,000 21,350,000 s 386,000 597,00
Net income Cash dividends declared on preferred Earnings per common share	\$2.99 \$4.93
†In the comparable 1947 period ea	rnings were \$8,162,000 and \$1.7

### per common share.-V. 169, p. 2318,

Queens Borough G	as & Ele	ectric Co	-Earning	S
Period End. June 30-	1949-6 M	os.—1948	1949-12 M	Aos1948
	\$4,490,650	\$4,340,631	\$9,081,339	\$8,329,178
Operating expenses	2,875,306	2,869,674	5,658,236	5,266,731
Maintenance	347.184	374,259	699,065	730,884
Depreciation	315,275	302,040	621,283	596,212
Operating taxes	519.377	496,634	1,059,602	993,320
Income taxes	36,337		139,190	44,081
Operating income Other income—net	\$397,171 22,247	\$298,024 23,997	\$903,963 44,825	\$697,949 48,432
Gross income	\$419,418 346,280	\$322,021 343,878	\$948,788 692,908	\$746,389 685,437
Net income	\$73,138	*\$21,857	\$255,880	\$60,943

#### RCA Communcations, Inc.—Earnings—

Period End. June 30. Total oper: revenues Total oper: expenses	1949—Mo \$1,014,576 940,588	nth—1948 \$1,074,659 968,434	1949—6 M \$6,043,315 5,666,283	6,307,903 5,925,630
Net oper revenues	\$73,988	\$106,225	\$377,032	\$382,873
Other communication inc.	2,800	4,122	7,148	4,587
Operating income	\$76,788	\$110,347	\$384,180	\$387,460
Ordinary income—non- eommunication	7,270	12,837	58,121	52,148
Gross ordinary income	\$84,058	\$123,184	\$442,301	\$439, <b>60</b> 8
Deducts, from ord, inc.	20,632	Cr6,966	123,896	90,111
Net ordinary income_		\$130,150	\$318,405	\$349,497
Extraordinary inc. (Cr)		8,365	151,350	101,833
Extraord. income (chgs.)		14,333	65,098	83,431
Net income	\$58,238	\$124,182	\$404,657	\$367, <b>89</b> 9
Deductions from net inc.	29,280	53,050	170,680	174, <b>84</b> 9
Net inc. transferred to earned surplus	\$28,958	\$71,132	\$233,977	\$193,050

## Radio Corp. of America—Develops New High-Definition Color Television System—

A new all-electronic, high-definition color televison system, completely compatible with the present system of black-and-white television, was revealed Aug. 25 by this corporation in a written statement to the Federal Communications Commission.

The new color television system requires no changes in transmission standards of present black-and-white television. Its perform-

ance is equivalent to the present black-and-white service, both for color and reproduction of the color signals in black-and-white, the company declared. Through its complete compatibility, the new system enables present television sets to receive color programs in monochrome without any modification whatever and without any converter or adapter. Color programs can be viewed either on new color receivers or on existing receivers equipped with a color adapter.—V. 170, p. 598.

#### Radio-Keith-Orpheum Corp. (& Subs.) - Earnings-

	-13 Week	s Ended-	26 Weel		
Period-	July 2,'49	July 3,'48	July 2,'49	July 3,'48	
Profit from opersProfit on the sale of	*\$157,840	\$835,270	\$1,856,552	\$3,197,226	
capital assets	1,499,397	2,266	1,500,485	4,637	
Total profit Prov. for esti. inc. taxes	\$1,341,557 172,000	\$837,536 281,000	\$3,357,037 1,150,000	\$3,201,863 1,300,000	
Net profit Com. shs. outstanding_ Earns, per com. share_	\$1,169,557 3,899,914 \$0.30	\$556,536 3,899,914 \$0.14	\$ 207,037 3,899,914 \$0.57	\$1,901,863 3,899,914 \$0.49	
*Loss.					

#### Seeks Additional Time to Segregate Business

This corporation is seeking additional time from the Department of Justice to carry out a plan to separate its theatre operations from its picture production and distribution.

The company has until Nov. 8 to carry through the divorcement. An anti-trust suit has been brought against this corporation by the Federal Covernment.

## Howard Hughes Not to Sell Holdings in New Unit at

Howard Hughes has decided not to sell at this time his 929,020 hares of stock in the new R.K.O. theatre company that will result om the divorcement of the R.K.O. production and exhibition di-

Under the terms of a consent decree entered by the company with the Department of Justice Mr. Hughes was required to sell his theatre company shares by November 8 or turn them over to a voting trust. Mr. Hughes has received one publicly announced bona fide offer for his interests. This was made by Stanley Meyer, Cliff Work and Matthew Fox and amounted to 55,575,000, equal to 86 per share.

Mr. Hughes' statement said: "I have decided not to close any transaction at this particular time for the sale of my interest in the new R.K.O. theatre company. Therefore, discussions pertaining to the offer for my interest in that company made by Stanley Meyer, Cliff Work and Matthew Fox have been temporarily suspended."—V. 17), p. 111.

#### Radiomarine Corp. of America—Earnings— 040 6 Mos 1049

Ferrou Ena. June 30-	1:49WO	101-1948	1949 6 M	1081943
Total oper. revenues Total oper. expenses	\$110,192 104,512	\$108,916 102,730	\$635,715 615,625	\$657,717 603,112
Net oper, revenues Ordinary income—non-	\$5,680	\$6,186	\$20,090	\$54,605
communication	39,698	31,158	349,820	340,787
Gross ordinary income Deducts. from ord. inc.	\$45,378 7,234	\$37,344 3,460	\$369,910 30,067	\$395,392 23,974
Net ordinary income Extraordinary inc. (Cr) Extraord, income (chgs.)	\$28,144 10	\$33,884 28	\$339,843 3,119	\$371,418 168 41
Net income Deducts. from net inc	\$33,154 14,000	\$33,856 16,000	\$342,962 131,000	\$371,545 153,000
Net inc. transferred to earned surplus -V. 170, p. 402.	\$24,154	\$17,856	\$211,962	\$218,545

#### Reed Roller Bit Co.-5% Stock Distribution, etc.-

The directors on Aug. 19 declared the usual quarterly cash dividend of 25 cents per share, and subject to stockholders' approval, a 5% stock dividend, both payable Sept. 30 to stockholders of record Sept. 23. The company presently has 630,000 shares authorized and outstanding.

outstanding.

Cash distributions of 35 cents per share were made on March 31 and June 30, last, and on Sept. 30 and Dec. 23, 1948, as against 30 cents on June 30, 1948 and 25 cents on March 31, 1948.

The stockholders will on Sept. 20 consider increasing the authorized common stock.—V. 170, p. 10.

## (R. J.) Reynolds Tobacco Co.—Definitive Debentures -Definitive 3% debentures due Oct. 1, 1973 are now available for delivery in exchange for outstanding temporary debentures of this issue at The National City Bank of New York, trustee, 22 William St., New York, N. Y.—V. 170, p. 111.

## Rheem Manufacturing Co. - Inventories and Bank

Rheem Manufacturing Co. — Inventories and Bank Loans Reduced.—

An interim report of this company discloses that inventories have been reduced by \$2,450,000 since the beginning of the year. This has made possible the repayment of \$900,000 of long-term bank debt and the retirement of \$50,000 of preferred stock, while at the same time cash position has improved, said R. S. Rheem, President.

As a result of closing the Birmingham plant and moving its production to Chicago, Sparrows Point (Md.) and Houston, sales from these plants have benefited and duplicate overhead has been eliminated. This year's lower first half net earnings (\$1.09 per common share vs. \$1.51 in the same period of 1948) can be attributed to increased costs, increased competition and decreased sales volume—\$23,813,000 for the first half of 1949 as compared with \$27,760,000 for the like period of 1948, said Mr. Rheem,

Sales during the second half are continuing at about the level of the first half, Jobber and dealer inventories have been reduced to a point where their requirements for the coming months could exceed those in the first half. Improvements in production lines are paying off in lower manufacturing costs. Earnings for the second half should equal and may exceed those for the first six months, said Mr. Rheem.—V. 170, p. 695.

Rheem.—V. 170, p. 695.

Rochester Gas & Electric Corp.—Divestment by GPU Approved by SEC—Additional Financing Planned—
The Securities and Exchange Commission on Aug. 25 approved a plan providing for the divestment by General Public Utilities Corp. of all its common stock interest in Rochester Gas & Electric Corp. and for other related transactions. The SEC exempted such divestment from the requirements of competitive bidding.

GPU presently owns all the outstanding 775.914 shares of Rochester common stock, no par value. Rochester will reclassify these shares into 335,000 new shares and these will then be offered by GPU to its common stockholders of record Sept. 8 for subscription on the basis of one share of Rochester for each ten shares of GPU. Rights will sexpire on Sept. 20.

The First Boston Corp., Lehman Brothers, Wertheim & Co., and Merrill Lynch, Pierce, Fenner & Beane have been selected by GPU as underwriters for the offer. The price at which the offer will be made and other details of the offer are to be added by amendment. GPU will use the bulk of the proceeds from the sale to increase its capital investment in its subsidiary, Associated Electric Co., and the balance to increase its investment in other subsidiaries and to GPU are to be supplied by amendment.

Associated will use the additional capital contribution from GPU to increase its investment in its own subsidiaries, Pennsylvania Elec-

tric Co., Manila Electric Co., and Escudero Electric Service Co. and to redeem the balance of its outstanding debentures.

Associated owns 107,000 shares of GPU common stock and has indicated its intention to dispose of the warrants it will receive as a GPU stockholder for subscription to the Rochester stock.

The plan further provides that GPU will contribute to Rochester all of the outstanding 40,000 shares of common stock, which it owns, of Canadea Power Corp. All of the facilities of Canadea are presently leased by Rochester.

Rochester indicated that it will sell approximately 110,000 additional shares of common stock prior to 1950 to provide a portion of the funds needed for its construction program. It estimates the cost of this program at approximately \$33,000,000 for the years 1949-1951. It estimates that \$17,000,000 will be needed to complete the program in addition to funds already provided by a financing program completed in May, 1949 and by accruals to depreciation reserve.

Film to Be Shown in Connection With Financing.

#### Film to Be Shown in Connection With Financing-

Film to Be Shown in Connection With Financing—
The First Boston Corp., Lehman Brothers, Wertheim & Co. and Merrill Lynch, Pierce, Fenner & Beane are acting as dealer managers of a nationwide group of securities dealers who will solicit subscriptions and sell stock in the proposed offering of Rochester Gas and Electric common stock to the stockholders of General Public Utilities Corporation. The First Boston Corporation will act as the representative of the dealer managers.

A 16-mm documentary type of film, which was produced in connection with the proposed offering under the joint sponsorship of The First Boston Corp., General Public Utilities Corp. and Rochester Gas & Electric Corp., and which represents a brand-new technique in the presentation of information to dealers about a company and an offering of securities, will be exhibited almost simultaneously to 1,000 securities delares in 12 key cities across the nation, as soon as the registration statement of the proposed offering of 835,000 shares of Rochester Gas & Electric Corp. common stock becomes effective on Sept. 8.

This is believed to be the first time that so many dealers will

registration statement of the proposed offering of \$35,000 shares of Rochester Gas & Electric Corp. common stock becomes effective on Sept. 8.

This is believed to be the first time that so many dealers will be "briefed" at the same time and country-wide by the multiple presentation of the same film, similar to a "first-run" booking of theatre chains. The First Boston Corp. believes such a program will represent the most graphic disclosure of information about a company and the mechanics of an offering ever given to securities dealers. The 40-minute film is scheduled for showing to dealers on Sept. 8, in New York, Rochester, Boston, Philadelphia, Cleveland, Chicago, San Francisco and Los Angeles. It will also be shown on Sept. 9, in Pittsburgh, Hartford, Detroit and St. Louis.

The film is divided into two parts. The first part, entitled "Progress and Power in Rochester and the Genessee Valley," portrays the operational and financial aspects of the Rochester Company in its service area. The second, prepared by the dealer managers, outlines the method of dealer participation in the proposed financing.

The film opens with Albert F. Tegen, President of General Public Utilities Corporation, explaining the reasons for the financing.

The latter part of the film depicts the mechanics of the offering step-by-step. Dealers will solicit subscriptions by warrant-holders and sell shares of stock to these and other customers, Dealers will get Rochester stock by (1) purchasing rights in the open market (2) drawing down Rochester stock from dealer managers (3) purchasing rights from dealer managers. After an outline of the basis of dealer commissions, the film concludes by clarifying paperwork on subscription warrants with blow-ups of the pertinent forms.

Rochester Gas and Electric Corporation has 335,000 shares of common stock outstanding, all of which is held by General Public Utilities Corp. In the offering each original stockholder of GPU will have the right to buy one share of Rochester common for each ten shares of G

#### COMPARATIVE INCOME ACCOUNT

12 Months Ended June 30— Operating revenues	1949	1948
Oper, exps. (other than shown below)	\$28,932,437 14,007,807	12,770,028
Electricity & gas purchased for resale Maintenance		
Prov. for deprec. of prop., plt. & equip	3,097,844 2,509,783	
†Federal income taxes	877,945	
Other taxes	3,605,794	
Operating incomeOther income	\$4,022,329 8,419	\$4,174,056 8,885
Gross incomeIncome deductions	\$4,030,748 1,347,973	\$4,182,941 1,234,246
Net income	513,646	

#### Root Petroleum Co.-Merger Effective-See Pan American Petroleum Corp. above.-V. 170, p. 402.

### (The) Ruberiod Co.-Declares 75-Cent Dividend-

The directors have declared a dividend of 75 cents per share on the capital stock, payable Sept. 26 to holders of record Sept. 10. Distributions of 50 cents per share were paid in March and June of this year.

In 1948, payments were made as follows: In March and June, 50 cents each; in September, 75 cents; and in December, a year-end of \$1.50 in cash and 10% in stock.—V. 170, p. 792.

# Safeway Stores, Inc.—Proposed Purchase— See Wilmington Provision Co. below.—V. 170, pp. 695 and 792.

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

ou mound but I I	ALCIDOU IL	3. Darini	ugo-	San San L
July-	1949	1948	1947	1946
Gross from railway	\$8,198,377	\$9,566,203	\$8,624,642	
Net from railway	1,120,304	2,119,052	1,752,806	1,691,625
Net ry. oper. income	522,199	1,134,093	807,484	1,300,135
From Jan. 1-				
Gross from railway	59,536,572	64,008,665	57,989,022	51,929,370
Net from railway	9,141,302	11,257,656	11,294,343	3,764,607
Net ry. oper. income	4,187,605	5,692,905	5,362,307	603,406
Earnings of Syste	em—			000,100
Period End. July 31-		onth—1948	1949_7 1	los.—1948
Operating revenue		\$10,224,755	\$63 355 858	\$67,998,332
Maintenance of way and	40,.00,000	4-0,22-,100	400,000,000	401,550,532
structures	1,613,979	1,560,649	11,328,029	10,328,217
Maint. of equipment	1,579,513	1,561,889	10,990,537	10,788,886
Transportation expenses	3,587,419	4,012,187	26,040,980	29,509,100
Other expenses	677,521	706,547	4,796,684	4,855,604
Operating expenses	\$7,458,431	\$7,841,272	\$53,156,230	AFE 401 000
Net ry, oper, income	615,255	1,277,061	4,602,620	\$55,481,806
Other income	53,261	57,733	482,069	6,310,966 375,513
	- 00,002		402,003	310,013
Total income	\$668,516	\$1,334,794	\$5,084,689	\$6,686,479
Deductions from income	9,964	4,877	37,930	51,951
Bal. avail. for fxd. chgs.	\$658,552	\$1,329,917	\$5,046,759	\$6,634,528
Fixed charges	296,420	- 260,789	1,973,431	1,751,591
Contingent chgs int.		_30,100	_,_,_,_	_,.52,001
and sinking fund	204,902	205,592	1,435,193	1,444,109
Balance	\$157,230	\$863,536	\$1,638,135	\$3,438,828
-V. 170, p. 498.	7-31,200	4030,000	42,000,100	40, 100,020
- 1. LIU, P. 430.				

#### St. Louis Southwestown De

or rouis south	estern ky	.—Earnii	ngs-	11.75
Period End. July 31-		nth-1948	1949-7	Mos.—1948
Ry. operating revenues_ Ry. operating expenses_	\$4,264,734 3,152,431	\$5,162,705 3,289,982		\$36,252,361 22,252,916
Net rev. from ry. opers. State, county & city taxes	\$1,112,302	\$1,878,723	\$10,967,449	
	113,519	90,309	790,374	631,394
Federal income taxes	267,415	573,123	2,948,327	4,159,201
Other Federal taxes	124,183	122,027	870,315	830,326
Ry. operating income_	\$607,185	\$1,093,264	\$6,358,432	\$8,378,523
Other ry. oper. income_	31,059	43,281	205,256	240,458
Total ry. oper, income Deductions from railway	\$638,244	\$1,136,545	\$6,563,688	\$8,618,981
operating income	224,451	252,171	1,703,602	1,861,573
Net ry. oper. income	\$413,793	\$884,374	\$4,860,086	\$6,757,408
Non-operating income	27,680	16,208	189,565	123,186
Gross income	\$441,473	\$900,582	\$5,049,651	\$6,880,594
Deducts. from gross inc.	156,139	157,220	1,082,880	1,179,270
Net income	\$285,334	\$743,361	\$3,966,771	\$5,701,324

St. Regis Paper Co.—Sells Union Bag Holdings—
The secondary offering of 86,000 shares of Union Rag & Paper orp, common stock, made by Shields & Co. on Aug. 24, included all ee 85,750 shares owned by the St. Regis Paper Company.
In an amendment to its registration statement on Aug. 26, St. Resis revealed that it had sold all its Union Bag stock on Aug. 24 at price to yield \$1,942,237 net—V. 170, p. 793.

## Segal Lock & Hardware Co., Inc.-Meeting Recessed

The three-way proxy fight for control of this corporation continued as a stockholders' meeting was recessed on Aug. 31 for the third time until Sept. 8.

Contesting Louis Segal, President, for his control of the corporation as President, are committees headed by Joseph D. McGoldrick, former Comptroller of New York City and now board Chairman of Thompson-Starrett, Inc., and Charles S. Bresnick, head of Cordovan Corp., a shoe concern.

shoe concern.

Reason for the recess was to permit the McGoldrick committee to obtain affidavits, or oaths, from two absent members of the McGoldrick group. These oaths are legally required because the Bresnick stockholder group challenged the proxies after the final count of the vote for control of Segal Lock had been completed on Aug. 30.—V. 170, p. 598.

Servel, Inc.—Changes in Top Officials—
W. Paul Jones, who recently resigned as Vice-President and director of Philoc Corp., has been elected President, General Ma ager and a director of Servel, Inc. He succeeds as President Lot Ruthenberg, who becomes Chairman of the Board, a new position. V. 169, p. 2757.

## Shawnee Stone Co., Bloomington, Ind .- Bankruptcy

Sale—
By order of the U. S. District Court, Indianapolis Division, the company's stone mill and quarry operation in the Indiana limestone district, complete with machinery, equipment, etc., will be offered for sale at public auction at 11 a.m. (CDT) on Sept. 15 in Room 245 Federal Building, Indianapolis, Ind. Total appraised valuation of the properties is \$180,000.

Austin V. Clifford, P. O. Box 117, Bloomington, Ind., is trustee for the company's properties, and Bamberger & Feibleman, 902 Security Trust Bildg., Indianapolis, Ind. are attorneys for the trustee.—V. 137, p. 1255.

Sinclai —Places Loan Privately—The cord with an insurance company for a \$50,000,000 to be available in conporation 25-year 3 mpany's expansion program, P. C. t, announced on Aug. 29. Of this \$5,000,000 is to be taken down this year, nection w Spencer, Pa amount only the balance later. Payments of principal are not to com-

amount only \$5,000,000 is to be taken down this year, the balance later. Payments of principal are not to commence until the 21st year.

According to Mr. Spencer, this corporation has begun a comprehensive development program to expand its crude oil producing activities, which it is expected will increase its domestic production by at least 50,000 barrels a day within a period of five years. The expansion program, which was submitted by producing subsidiaries and approved at a recent meeting of the board of directors of the parent corporation, may be enlarged later to cover the acquisition of some additional producing properties, as well as greatly accelerated drilling, he stated.

"Sinclair's postwar program to modernize its refineries, to extend its products pipe line system and to improve certain of its marketing facilities has been practically completed at a total cost in excess of \$150,000,000", Mr. Spencer said, "A substantial increase in crude oil production has also been accomplished during the same period, but it is now necessary to step up our operations in this field to bring crude production more closely in balance with increasing refinery runs and sales, Prior to recent cutbacks our net crude production was at the rate of about 100,000 barrels daily. Increased production should materially lower our cost of finished products with corresponding improvement in earnings."

Sinclair has oil leases covering more than 5,000,000 acres in the United States of which 225,000 are classified as proven, This affords an extensive and attractive field for immediate drilling operations, Mr. Spencer pointed out. Locations for more than 400 wells are available on large blocks of acreage already producing. Operations will also extend to semi-proven and wildcat areas.

The corporation is in a strong financial position, Mr. Spencer said, and its resources are entirely adequate for all normal capital requirements. Cash and short-term government securities at June 30 exceeded \$132,000,000. However, in order to provide add

## Southern Colorado Power Co.-Weekly Output-

Electric output of this company for the week ended Aug. 24, totaled 3,286,000 kwh, as compared with 3,432,000 kwh, for the responding week last year, a decrease of 4.2%.—V. 170, p. 793.

1947

#### Southern Pacific Co.-Earnings-1949

Gross from railway	\$35,964,709	\$42,441,046	\$35,192,072	\$34,291,156
Net from railway		10,900,467	8,869,179	5,133,880
Net ry. oper. income	1,940,138	4,399,131	3,079,488	2,245,312
From Jan. 1-			V.	
Gross from railway	238,365,186	260,266,984	235,218,108	220,637,234
Net from railway	40,515,942	56,109,984	55,252,582	22,167,914
Net ry. oper. income	12,251,900	21,706,949	18,171,464	13,462,397
Catandan Clasina				

#### Saturday Closings-

The company announces that with the inauguration, Sept. 1, 1949, of the 40-hour week in the railroad industry, passenger traffic department, general office and ticket office in New York City, will thereafter be closed on Saturdays, Sundays and holidays.—V. 170, p. 498.

## Southern Production Co., Inc.—New Development Con-

This company and Alcoa Mining Co., a subsidiary of the Aluminum Co., of America, announce the execution of a contract which provides for further development of Southern Production's Magnolia

(Continued on page 52)

# Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY YOLUME OF TRADING FOR EVERY LISTED ISSUE

Bange for Year Lowest	Previous 1948 Highest 8 per share	Eange Si Lowest \$ per share	ince Jan. 1  Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Aug. 27 8 per share	Monday	OW AND HIGH I Tuesday Aug. 30 \$ per share	Wednesday Aug. 31 8 per share	Thursday Sept. 1	Friday Sept. 2 \$ per share	Sales for the Week Shares
76 Dec 2½ Dec 2½ Dec 2½ Dec 27½ Feb 27½ Feb 27½ Feb 27½ Feb 27½ Nov 13½ Dec 655 Nov	100 May 6% Jan 23% May 46% Jan 41% July 22% Dec 	37 Jun 14 70 May 2 1½ Jun 16 18½ Jun 16 18½ Jun 13 317½ Jun 14 35 Jan 5 5½ Jun 28 14¾ Feb 5 5½ Jun 20 46 May 25 18¾ Jan 3 97½ Mar 9 2½ Jun 21 13¼ Feb 15 64 Apr 14	45½ Aug 18 102½ July 7 3½ Jan 7 21½ May 26 20½ Aug 11 41½ Apr 7 34% Aug 18 20¼ May 17 8¾ Apr 19 47% July 13 23¾ May 16 103 Aug 10 3% Apr 2 16½ Aug 9 70½ Sep 2	Abbott Laboratories 5  Abraham & Straus No par  ACF-Brill Motors Co. 2.50  Acme Steel Co 10  Adams Express CO 1  Adams-Millis Corp No par  Addressegraph-Multigraph Corp 10  Admiral Corp 1  Affiliated Gas Equipment com 1  \$3 preferred w w 50  Air Reduction Inc No par  Alabama & Vicksburg Ry 100  Alaeka Juneau Gold Mining 10  Aldens Inc common 5  41% preferred w 100		44 44½  *98	44¼ 44¾ 998 — 2¾ 19¼ 19¼ 19¼ 19¼ 19¼ 19¼ 19½ 33 ¼ 33½ 17% 6¾ 6¾ 6¾ 6¾ 6¾ 40 10 107 31¼ 15¼ 15¼ 15¼ 15¼ 15¼ 15¼ 15¼ 15¼ 17%	44¼ 44¾ *98 2% 19½ 19½ 19½ 19½ *39% 43 33% 33½ 18 18 6¾ 6% 6¼ 6% *46 47 21¾ 22 *103 107 33% 33% *15½ 15% *70 72	45 45%  *98	x44 44 ½ -101 2½ -2½ -2½ -19½ -19½ -19½ -19½ -19½ -19½ -19½ -19	2,900 1,200 1,000 1,300 1,100 2,600 1,300 2,500 2,500 300 50
2½ Dec 37 Feb 65¼ Dec 23% Dec 100 Dec	4% May 58% Oct 75 May 34 May 109 May	2% Feb 25 40% Feb 25 64% Jan 24 17% Jun 14 90 July 12	3 % Aug 11 53 % Aug 11 75 May 13 27 ½ Jan 7 104 Mar 12	Allegheny Corp common 10 51% preferred A 100 \$2.50 prior conv preferred No par Allegheny Ludium Steel Corp No par \$4.50 conv preferred No par		25% 234 51¼ 51¼ *71 74 1734 18 91 91 *82½ 87	2% 2% 51 51 *71 74 1734 1814 *90 5174 *82½ 85%	2% 2% 50% 50% *71 74 18% 18% *90 91% *82½ 85%	2½ 2% *51 51¼ *71 73 18¼ 185% *90½ 92 *82½ 85%	2½ 2% *51 51¼ *71 73 18¼ 18% 90% 90% *82½ 85%	10,100 300 2,400 200
90 Mar 7% Dec x171 Mar 16% Dec 25% Dec 25 Feb 81 Mar 26% Dec 73 Dec 73 Nov 3½ Nov 44 Nov 83% Feb 34½ Dec 6½ Oct 47 Nov 18% Mar 58½ Feb	96 Apr 11% Jun 198 May 21% Jan 34% May 37% May 91 Jun 42% May 98 Jun 31½ Oct 6½ May 50 Jan 121 May 52% Jun 10 Mar 68 May 70 May 70 May	83 July 7 6 Jun 13 165 Jun 16 15½ Jun 16 15½ Jun 15 24½ Jun 15 25½ Feb 25 83½ Jan 8 25½ Feb 25 26% Jan 3 2½ Jun 14 37 Apr 29 89¼ Feb 7 34½ Jan 3 51 Jan 4 20 Jun 13 61½ July 6	93% Feb 17 8½ Jan 10 188½ Jan 24 18½ Feb 1 28% Aug 18 32% Aug 18 94 Aug 11 30% May 12 84 Aug 23 31% May 10 3½ Jan 6 43 Jan 31 113% Sep 1 14½ Sep 2 10% July 22 67½ July 26 61½ Feb 14	Allegheny & West Ry 6% gtd_100 Allen Industries Inc1 Allied Chemical & DyeNo par Allied Kid Co5 Allied MillsNo par Allied Stores Corp common_No par 4% preferred100 Allis-Chalmers Mfg common_No par 34% conv preferred104 Alpha Portland CementNo par Amalgamated Leather Co com1 6% convertible preferred50 Amerada Petroleum CorpNo par Amer Agricultural Chemical_No par American Airlines common10 5% cum conv preferred100 American Bank Note common10 6% preferred50 American Bosch Corp2 Amer Brake Shee Co comNo par	EXCHANGE CLOSED	7 1/8 7 1/8  *177 179 1/8  *16 1/2 17  *28 % 28 % 28 %  31 1/4 32  *93 96  28 % 28 %  30 % 30 %  28 % 2%  *36 40  111 1/2 112  43 1/4 43 4/4  9 1/4 9 1/2  63 64 %  *23 3/4 24 1/8  *67 69	*77 73%  *178 179  *161½ 177  285% 285%  3134 32¼  *93 96  28½ 285%  30½ 33½  30½ 30½  30½ 30½  40  111¼ 112  43¼ 43¼  93% 93%  64  *23½ 23½  *66 69	7 7 7 1 171½ 1718 165% 165% 165% 185% 281½ 228% 32 32 285% 83 844% 25½ 25½ 40 111½ 112½ 423½ 433¼ 93% 93% 936 63 64 69 956 69	*6% 7 171½ 178½ *16½ 171½ *28½ 28¾ 32 32¼ *93 96 28¼ 28% 84 84 84 84 22% 2% *30½ 30½ 2% *36 40 112 113½ 44 44 93% 9½ 63¾ 64 24 66 69	7 7 7 178 ½ *16½ 177½ *16½ 127½ 28½ 28½ 28½ 32 96 28¾ 84 85½ 30% 22¾ 3 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 3	300 1,400 100 700 4,600 200 400 2,800 2,300 10,900 600
31% Dec 103 Nov 64% Sep 3 Dec 7644 Feb 16314 Oct 2816 Nov 74 Nov 1834 Mar 104 1/4 Jan 38 Dec 15 Dec 14 1/2 Dec 31 4/2 Feb 94 1/2 Feb	43% May 111 Jun 10¼ Dec 6% Jun 92% May 177 Jun 100% Jan 27 May 110 Aug 51 May 51 May 22½ Jun 94 Jun 94 Jun 94 Jun 94 Jun 94 May 49% May	x7½ Jun 29 30½ Mar 23 96½ July 11 5½ Jun 1 2½ Jun 1 31 Jan 3 172½ Mar 17 21½ Jun 6 60 Jun 1 19½ July 1 106½ May 6 39% Feb 15 15¼ Feb 8 14 Jun 1 4 71% July 29 35¼ Feb 8 99 Jan 3 25¼ Jun 1	10 % Mar 29 35 Jan 10 104 Jan 11 10½ Jan 3 3¾ Jan 7 94¾ Aug 18 186 Aug 17 33½ Jan 7 82 Jan 11 23¾ Mar 30 109 July 5 47¾ Aug 17 17¾ Mar 21 18% Aug 17 17¾ Mar 21 109 Aug 18 36% Mar 31	American Broadcasting Co Inc. 1 Amer Cable & Radio Corp. 1 American Can Co common. 25 7% preferred 100 American Car & Fdry com. No par		5 <sup>3</sup> / <sub>4</sub> 5 <sup>7</sup> / <sub>8</sub> 3 3 <sup>1</sup> / <sub>8</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 9 4/3 32 1/4 32 4/4 99 99 1/2 5 7/6 6 3 3 3/6 93 1/8 183 184 28 7/4 29 1/4 69 7/2 69 1/2 21 1/2 21 1/2 21 1/2 21 1/3 21 1/3 46 1/2 21 1/3 46 1/3 46 1/3 47 6 1/3 47	9 9 % 32 % 32 % 99 % 32 % 99 % 100 % 6 6 27% 3 94 % 94 % 185 29 % 30 70 % 70 % 22 22 % 107 % 108 % 18 % 18 % 18 % 18 % 17 % 18 % 18 % 18 % 18 % 18 % 18 % 18 % 18	8% 9% 22% 32% 32% 32% 32% 32% 32% 32% 32% 32	4,400 1,400 1,400 1,400 2,500 2,600 4,000 4,000 60 1,200 60 3,100 400 300
Eange fo Year Lowest	or Previous r 1948 Highest	Range Lowest	Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Aug. 27 S per share	Monday Aug. 29 8 per share	LOW AND HIGH Tuesday Aug. 30 \$ per share	Wednesday Aug. 31	Thursday Sept. 1 \$ per share	Friday Sept. 2 \$ per share	Sales for the Week Shares
# per share 5 Jan 14½ Mar 13½ Dec 1½ Sep 42 Dec 6½ Dec 37 Nov	# per share 7% May 19½ Oct 19 Apr 4½ May 89½ Jan 14¾ Jun 77¾ Jan	## Feb 24 15% Feb 24 13% Jan 5 1½ Jun 7 44 Jan 3 6% Jan 3 7 Jun 17 46% Sep 2 34 Jun 13 3% Jun 6 46 Jun 3 24% Jan 5 5% Jan 5 5% Jan 5 5% Jan 5 1½ Feb 7 15% Mar 1 12% Jun 14 73 Jun 22	\$ per share 6 ½ Aug 10 19 ¼ Aug 10 18 Apr 8 2 % Aug 19 58 Apr 4 10 % Aug 18 51 Jan 31 46 % Sep 1 37 ½ Aug 30 5 Jun 24 47 ¼ Jan 27 29 May 17 9 ¾ Aug 18 100 Aug 5 13 ¼ Aug 10 18 ½ July 25 18 ¼ Jan 20 102 Jan 20	American Encaustic Tiling 1 American Export Lines Inc 40 Amer & Foreign Power com No par 87 preferred No par 87 2nd preferred No par 86 preferred No par American Export Lines Inc 10 American Hawaiian SC 0 10 American Hawaiian SC 0 10 American Hawaiian SC 0 10 American Home Products 1 6% conv preferred 50 American Home Products 1 American Loc Co com No par 6% non-cum preferred 100 American International Corp No par American Investment Co of Ill 1 American Locomotive common 1 American Locomotive common 1 7% preferred 100		*5½ 5½ *18 18½ 17 17¼ *2½ 2½ *52 53 8% 8¾ *45 47 *36¾ 37¾ 4¼ 4½ *45½ 28¾ 21¾ 27½ *9 ½ 9½ 96 104 12¾ 12¾ 11¾ 17¾ 11¾ 17¾ 11¾ 79¼ 79¼ 79¼ 79¼	*5% 5½ 18½ 18½ 2164 16½ 216 2½ *51: 53 844 9 44 44 -37½ 37½ 4½ 4¼ *46 48½ 27 27¼ *9% 9% 96 104 *12% 13¼ 11¼ 11¾ 11¾ 11¾ 11¾ *79 80	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	** 5½ 5¾ 5¾ 18½ 18½ 18½ 18½ 16¾ 6½ 6½ 53 53½ 9 9¾ 45 46½ 46% 37½ 37% 4½ 27½ 27½ 27½ 996 104 12% 13¼ 17% 14% 14% 14% 14% 14% 14% 14% 14% 13½ 13	*5½ 5% *18 18¾ 15¾ 16¾ 2½ 2½ 52 52 9½ 9½ 44 45 45 45 4½ 37½ 37½ 4¼ 4¼ *66 48½ 27% 27% 9½ 9½ 96 104 12% 12% 12% 13½	200 2,400 3,000 3,000 800 2,400 4,00 1,400 3,200 600 3,000 900 4,300 1,000 1,000 2,700
12¼ Nov 72½ Dec 6 Dec 24¼ Mar 93 Dec 55% Dec 29 Feb 80% Nov 12½ Feb 16½ Yeo 16½ Peh 38 Sep 46¼ Feb 139 Mar 31 Mar 125 Nov 25¼ Nov 21½ Dec 10½ Dec 34½ Feb	21% May 94% Jun 10½ May 35 July 98 Dec 8% Jan 35 Dec 11% Jun 95½ May 166 May 166 May 168 May 163½ Jun 35½ Jun 35½ Jun 27 Apr 24½ Jan 41 May 31½ July	11½ Jun 13 76 Jan 3 76 Jan 3 78 Jan 3 78 Jan 7 22½ Jun 13 86¾ Jan 4 65½ Jan 3 32 Feb 8 7½ Feb 25 83¾ Feb 11 70½ Feb 10 10 Jun 6 169 Mar 81 6½ Mar 8 23½ Jan 4 37 Jun 17 39¼ Jun 13 142 Feb 11 34½ Jan 6 7½ Jun 17 31¾ Feb 11 31½ Jun 13 19¼ Jun 14 21¼ Jan 6 7½ Jun 17 31¾ Feb 25 120 Jun 10	14½ Apr 12 82 Mg 17 7% Mg 17 7% Mg 14 30¼ Jan 19 104 July 22 6½ Jan 22 36½ Aug 8 12½ Aug 16 101½ Aug 16 86 Aug 17 14½ Sep 1 8½ Aug 18 36 Aug 8 41½ Feb 3 56¾ Jan 7 159½ Aug 29 41 July 26 28 Jan 7 27½ Aug 22 12½ Jan 13 40½ Aug 18 126½ Jan 13	Amer Mach & Fdy Co com No par 3.90% preferred 100 Amer Machine & Metals No par 44% preferred 100 American Metal Co Ltd com No par 44% preferred 100 American News Co No par 46% preferred No par 46% preferred No par 46% preferred No par 47% preferred No par 47% preferred No par 47% preferred No par 47% preferred 100 American Safety Razor 5 American Seating Co No par 47% preferred 100 American Safety Razor 100 American Seating Co No par 47% preferred 100 American Sulf Co com 25 6% non-cum preferred 100 American Sulf Co com 25 6% non-cum preferred 100 American Sulf Co No par 47% preferred 100 American Sulf Co com 25 6% non-cum preferred 100 American Sulf Co com 25 6% non-cum preferred 100 American Sulf Co com 25 6% non-cum preferred 100 American Sulf Co 100 American Tobacco 100 American Viscose Corp common 104	STOCK EXCHANGE CLOSED	13 13% *80 82 *4% 5 27% 27% 103% 103% *6 6% *33 33% 11% 12% 6 101 101 101 14 814% 85½ 134% 135% *175 ½ 180 71% 75% 335% 34 14 *40 40 40 45% 45% 45% 45% 45% 158% 159½ 29 39 *145 148 21% *26% 26% 10½ 10% 39 39 *125 127 18% 18½	13 13 *80 82 4 1/4 4 1/6 27% 27% *103% 104½ *6 6/4 33% 33% 11% 12 100% 101½ 85 85% 13½ 13¼ 176 176 7% 7% 34 34% *40 40½ 45½ 45% 158½ 159 *39½ 39% *145 150 21½ 22 26½ 26½ *10½ 10½ *38% 39 *125 127 *18½ 18%	12% 13 *80 82 4% 4% *27¼ 27% *103¾ 104½ *6 6% *323¾ 32¾ 11% 12½ 101¼ 101¾ 101¾ 84¾ 85½ 71½ 78½ 71½ 78½ 40 40 45¾ 46 158½ 158½ 159½ 158½ 145 150 213¼ 21% ×26¼ 26¼ 10% 39% *145 150 213½ 21% ×26¼ 26½ 39 % 39% *125 127 *17% 18	**80 **82 **5 **5 **5 **5 **5 **5 **5 **5 **5 **	*80 82 *4 % 5 % 27 27% *104 ¼ 105 6% 6 % *33 34 ½ 12 12 ½ 100% 101 84 34 85 ½ 13 13 ¼ 13 ¼ *175 ½ 178 ½ 40 40 46 ¼ 46 ½ 159 159 159 ¼ 39 % 40 *151 150 22 % 26 ½ 26 ½ 26 ½ 26 ½ 10 % 10 3 *39 40 *123 ½ 26 ½ *17% 18	600 600 600 100 200 18,700 3,000 3,400 19,400 80 2,800 3,700 170 5,300 390 500
16% Dec  147% Mar 54 % Mar 131 Oct 46% Pec 115½ Nov 64 Dec 233% Nov 90 Dec 76% Mar x5% Dec 51 Nov 30½ Peb 30 Peb 25½ Oct 98 Sep 46% Mar 18% Feb 8 Mar	20% May 20% May 158% Jun 68½ Jan 144 Mar 71½ July 120 Jun 18% Apr 56% July 104 Jun 112½ July 8% Jun 67 May 41¼ May 41¼ May 45¼ Jun 36½ Jun 107 Jun 60½ Jun 14 Apr 6¼ May tnotes see pag	16 July 6  138 Jun 14 60¼ Jan 3 135 Jan 3 49% May 10 x117¼ Apr 18 6% Apr 13 21% Jun 6 83 Mar 21 59% Jun 12 25½ Jun 14 25½ Jun 14 25½ Jun 14 25½ Jun 14 25½ Jun 20 15% Jun 20 15% Jun 13 8½ Jun 20 15% Jun 14	121 Aug 25 8% Mar 30 38% Feb 17 91½ Mar 11 80 Jan 4 6% Jan 7 62% Aug 18 35¼ Jan 7 35% Jan 8 35½ July 26 106 Aug 23	Am Water Works Co Inc.		*125 137 137 18½ 18½ 18½ 14½ 18½ 170¾ 11½ 150½ 559½ 60 120 120 120 120 120 120 120 120 120 12	*18% 18% 18% 144 70% 17134 150 150% 60 60% 119½ 120 7½ 7½ 24% 24% 82 84 66 2 64½ 57% 55% 658 460 27 27 27 263% 34¼ *104½ 106 50 52 24 24% 93¼ 10% 23¾ 34 10% 23¾ 34 10% 23¾ 34 10% 23¾ 34 10% 23¾ 34 10% 23¾ 34 10% 23¾ 34 10% 23¾ 3	*17/8 18  143% 144  71½ 7134  *150 15034  60¼ 60%  *119½ 120  7¼ 7%  24 24%  84 84  61 64½  58½ 58½  27 27¼  *26½ 26%  *33% 34  106 106  *50 52  24¼ 25  *9¾ 10%  *23¼ 3	143% 144½ 71½ 72 150½ 150% 61½ 150% 61½ 19½ 119½ 119½ 119½ 129½ 62 64½ 53¼ 55% 62 64½ 53¼ 55% 426½ 26¾ 34 34 104½ 106 *50½ 51½ 25 25½ *9¾ 10% *2¾ 3	144 144¼ 711% 72 150½ 150½ 61¾ 61¾ 6119 120 7½ 7% 24¼ 24½ 83 86½ 62 65 5¾ 5¾ 58½ 59 23% 27¼ 26¾ 26¾ 23¾ 34½ 104½ 163 50 51½ 29¾ 10% 22¼ 2%	18,600 4,000 240 3,800 100 2,900 6,100 100 2,200 350 500 10 11,500

		NEW YORK	STOCK	RECO	RD				
### Provious   Frevious   Freviou	Range Since Jan. 1  Lowest  8 f per chare  28 4 May 2  36 Sep 2  19 ½ Jun 14  27 ½ Jan 26  77 Jun 15  5 Jun 13  77 ¾ Jan 8  49 ½ Jun 17  38 ½ Jun 13  49 ½ Jan 21  105 ¼ Jun 15  110 ¼ Jan 30  13 % Mar 1  16 ¼ Jun 30  77 ¾ July 18  13 ¼ Jan 11  11% Feb 28  15 ¼ July 15  95 Apr 27  104 Aug 19  87 Apr 12  88 ѝ Jan 27  30 ¾ Feb 14  10 % Jun 14  10 % Jun 15  10 ¼ Jan 30  70 ¼ Jun 14  10 % Aug 19  87 Apr 12  88 ѝ Jan 17  30 ¼ Feb 14  10 % Aug 19  87 Apr 12  98 ѝ Jan 17  10 ¼ Jun 13  10 Feb 7  70 ½ July 13  37 Feb 14  30 ½ Jun 13  39 Jan 7  106 Jun 1  100 Aug 18  30 ½ Jun 13  100 Feb 7  106 Jun 1  100 Aug 18  20 Jan 4  24 ¼ Aug 11  42 Jun 10  10 Aug 18  20 Jan 4  24 ¼ Aug 11  42 Jun 10  10 Aug 18  20 Jan 4  24 ¼ Aug 11  42 Jun 10  10 Aug 18  20 Jan 4  24 ¼ Aug 11  44 № Feb 25  67 ‰ Aug 15  13 ¼ Feb 11  15 Mar 24  47 ½ Jun 14  31 ¼ Jun 14  34 ½ Jun 14  34 ½ Jun 17  34 ⅓ Jun 14  34 ⅓ Jun 14	STOCKS NEW YORK STOCK EXCHANGE  Archer-Daniels-Midland No par Armeo Steel Corp com 10 4½% conv preferred 100 Armour & Co of Illinois com 5 \$6 conv prior preferred No par Armstrong Cork Co com No par \$3.75 preferred No par Arnoid Constable Corp 5 Artloom Carpet Co Inc No par Arnoid Constable Corp 5 Artloom Carpet Co Inc No par Associated Dry Goods common 1 6% 1st preferred 100 7% 2nd preferred 100 Associated Investment Co 10 Atch Topeka & Santa Fe com 100 5% non-cum preferred 100 At T F Inc 10 Attantic Coast Line RR No par Att G & W I SS Lines common 1 5% non-cum preferred 100 Attantic Coast Line RR No par Att G & W I SS Lines common 1 5% non-cum preferred 100 Attantic Refining common 25 4% conv preferred series A 100 Preferred \$3.75 series B 100 Atlas Corp 5 Atlas Powder common No par 4% conv preferred 100 Atlas Tack Corp No par Austin Nichols common No par Conv prior pref (\$1.26) No par Autocar Co 55 Automatic Canteen Co of Amer 55 Avco Mfg Corp (The) common 3 \$2.25 conv preferred No par	Saturday Aug. 27 8 per share STOCK EXCHANGE CLOSED	Monday Aug. 29 \$ per share 35½ 35½ 22% 84½ 84½ 84½ 65% 558 59 46% 47 999¼ 99½ 110 110½ 110½ 110¼ 14% 104 104 104 104 104 104 108 109 100 107% 11 34½ 34½ 35½ 35½ 35½ 36 109¾ 109¾ 109¾ 109¾ 100 100 107% 11 184% 55½ 65½ 55½ 55½ 55½ 55½ 55½ 55½ 55½ 55½ 55½	LOW AND HIGH Tuesday Aug. 20 \$ per share   35 ½ 35 ½ 35 ½ 22 ½ 6 ½ 65 6 6½ 65 ½ 65 ½ 65 ½ 65 ½	**Example 10.0 **Aug. 31 ** per share ** 35½ 35½ 22½ 855 85½ 22½ 46½ 47 99 99 109 **14½ 15½ 88 83½ 14% 104 104 104 104 104 104 104 104 104 104	Thursday Sept. 1  \$ per share 35¼ 35½ 22% 85 85½ 22% 85 85½ 22% 86 6% 6% 57¼ 58½-47% 98¾ 99½ 109 109½ 8 8 8 14¼ 15½ 8 8 14¼ 15½ 8 8 8 14¼ 16½ 103 103 103 103 98½ 98½ 41½ 41½ 86¼ 88½ 100¼ 100¼ 11½ 34½ 34½ 86¾ 38¾ 36¾ 37¾ 109¾ 109¾ 109¾ 109¾ 109¾ 109¾ 109¾ 109¾ 109¾ 105 105 107 18½ 6¼ 6¼ 11½ 15½ 6¼ 6¼ 11½ 15½ 6¼ 5½ 11¾ 12¼ 5¾ 5 11¾ 12¼ 5¾ 5 11¾ 12¼ 5¾ 5 11¾ 12¼ 5¾ 5 11¾ 5½ 65¼ 55¼	Friday Sept. 2 \$ per share 35½ 36 22¾ 25% 85 86 6% 6½ 59 60 47¼ 47% 98¾ 99½ 109¾ 109¼ 114% 15½ 8 8 14¾ 100¾ 100% 11½ 42 42% 88 8838 88¾ 88¾ 100¾ 100% 11½ 51¾ 34½ 465¾ 663¼ 663¼ 663¼ 663¼ 83¼ 85½ 37¾ 110 110 110 110 110 110 110 110 110 110	Sales for the Week Shares 1,100 5,300 700 7,700 7,700 1,400 150 200 3,300 120 200 1,100 800 200 1,100 800 200 7,100 800 200 7,100 800 200 7,100 800 200 7,100 800 200 7,100 800 200 7,100 800 200 7,100 800 200 7,100 800 800 80,500 800,500 80,500 80,500 80,500 80,500 80,500 800,500 800,500 800,500
13% Feb 16% Jun 11% Dec 17% July 15% Feb 29½ July 13½ Feb 31½ Jun 60 Feb 80½ May 40½ Nov 59 May 220 Dec 28% Jun 36½ Nov 45 Jun 36½ Nov 45 Jun 36½ Nov 16½ Mar 15% Dec 23½ Jan 30% Dec 43½ May 80½ Sep 90 Jan 16% Mar 22¼ May 69 Dec 100 Jan 16% Mar 22¼ Feb 37½ Apr 32¼ Feb 37½ July 14½ Feb 20% May 10% Nov 19¾ May 14½ Dec 24¼ Jan 90½ Dec 103½ Jun 9% Dec 21¼ Jan 90½ Dec 21¼ Jan 90½ Dec 21¼ Jan 90½ Dec 21¼ Jan 86¾ Dec 21¼ Jan 86¾ Dec 21¼ Jan 86¾ Dec 21¼ Jan 86¾ Dec 21¼ Jan 30% Feb 38% Jun 9% Dec 21¼ Jan 90½ Dec 37½ Mar 86¾ Dec 37½ Mar 30% Feb 39¾ Oct 125 Mar 39% July 26% Dec 37¼ May 30% Feb 39% Oct 37½ May 30% Feb 30% Oct 37½ May 3	x13 Jun 8 14% Jan 15 8% Jun 13 12% Jan 7 7% Jun 13 12% Jan 7 14% Jun 14 22½ Jan 7 14% Jun 13 25 Jan 7 60½ Jun 3 72 July 27 38 Jun 28 47% Jan 3 15¼ Jun 13 17% Jan 3 15¼ Jun 13 17¾ Jan 20 39% Mar 4 51¼ Sep 1 9% Feb 15 13¼ Aug 23 11⅓ Jun 3 17¾ Jan 20 32 Jan 4 51¾ Sep 2 37⅓ Feb 25 96 May 14 12½ Apr 27 20¼ Jan 8 63¼ Jun 6 10⅓ Jan 20 12¼ Jun 16 16 Feb 1 10⅓ Feb 14 16⅓ Jun 30 11½ Jun 16 16 Feb 1 10⅓ Feb 14 16⅓ Jun 30 11⅓ Jun 14 17 Feb 18 88⅙ Aug 18 98 Mar 21 26 Jun 13 34% Mar 30 6¼ Apr 13 11 Jan 7 21¼ Feb 24 26⅙ Sep 1 73½ Jan 4 80 Aug 19 32 Jun 28 2¾ July 6 23⅓ Feb 11 26⅓ Jun 7 23⅓ Jun 14 37 Gel% Jun 7 23⅙ Jun 13 33⅙ Jan 7 23½ Jun 3 33⅙ Jan 7	Babbitt (B T) Inc	*	*33½ 34 *125% 12¾ *13½ 14 *13 13¾ 87 90	*14 14% 91/2 91/2 8% 8% 8% 16% 16% 16% 16% 16% 16% 18% 970 71 42½ 42½ 12% 12% 12% 12% 12% 12% 12% 12% 12% 12%	14 1/4 14 1/4 19 1/8 19 18 18 18 18 19 19 18 18 18 19 19 19 18 18 18 19 19 19 18 18 18 18 19 19 19 18 18 18 18 18 18 18 18 18 18 18 18 18	**14 14% 9 % 9% 8 % 9 % 8 % 9 % 8 % 9 % 8 % 9 % 17 % 17 % 18 % 19 **70 71 43 45 15 % 15 % **36 39 51 ¼ 51 % 13 ¼ 13 % **12 ¼ 12 % 9 4 ½ 96 ½ 14 14 14 % **78 82 7 ½ 7 ½ **28 29 ½ **21 23 ½ 33 ½ **31 ½ 13 ½ **13 ¼ 13 ½ **13	14¼ 14¾ 9% 9% 8% 8% 8% 8% 17¼ 17¼ 17¼ 18% 18% 18% 39 48% 51% 12% 12% 12% 12% 12% 12% 12% 12% 12% 1	400 2,100 6,200 1,100 1,000 2,100 700 100 27,800 4,500 1,200 200 200 200 200 300 20 300 20 3,200 1,200 1,200 300 300 3,900 11,600 3,900 11,600 300 900 700
Lewest   Highest   Fer share   2614   Dec   3614   July   133   Feb   1976   May   934   Dec   144   Sep   3234   Mar   444   July   1934   Nov   2916   Apr   2254   Dec   3734   May   5734   Dec   51   Jan   1616   Dec   2734   May   5734   Dec   51   Jan   1616   Dec   2734   May   3274   Nov   4476   July   3174   July   3174   July   3174   July   3174   July   3175   July   3176	Range Since Jan. 1   Lovest   Highest   Sper share   22% Jun 30   30½ Jan 12   10% Jun 13   14% Mar 30   8% Jun 6   123% Mar 18   9½ Jun 15   13% Jan 8   33¼ Apr 26   42 Jun 7   17% Jun 13   25% Mar 30   25% Mar 20   25% Mar 20   21 Aug 24   27 Jan 18   21 Aug 24   27 Jan 18   21 Aug 24   27 Jan 18   22½ Apr 21   54 Jan 7   21½ Mar 9   2½ Jan 5   21½ Mar 9   2½ Jan 13   26% Jun 13   35% Feb 17   26% Jun 13   33% Sep 1   29% Mar 30   33% Sep 1   29% Mar 30   33% Sep 1   29% Mar 30   33% Sep 1   29% Mar 14   32½ Jan 5   25% Jan 6   10% Jun 27   22 Apr 4   3½ Jun 12   22 Apr 4   3½ Jun 12   22 Apr 4   3½ Jun 12   22 Apr 4   3½ Jun 14   22 Apr 4   3½ Jun 16   26½ Jun 27   22 Apr 4   3½ Jun 19   24% Jan 13   24% J	Bower Roller Bearing Co	STOCK EKCHANGE CLOSED	Monday Aug. 29 8 per share 25% 26 13 % 13 % 13 ¼ 11 11 ¼ 11 11 37 39 19 % 19% 22 ½ 23 53 53 4, 20 ¼ 21 18 18 % 44 44% 44% 44% 45 ½ 98 ¼ 1% 1% 1% 25 25 27 27 ¼ 24 24 % 25 25 27 27 ¼ 26 31 ¼ 32 ¼ 27 31 ½ 32 % 28 31 ¼ 33 31 3	LOW AND HIGH Tuesday Aug. 30 \$ per share 26	SALE PRICES           Wednesday           Aug. 31         \$ per share           26         26           13½         13¼           11½         113½           10½         11           *37         39           18¾         19½           22¾         22½           20½         20½           17¾         47¾           47¼         47¾           47¼         47¾           47¼         32½           97¾         23¾           25         25½           26½         26¾           26½         26¾           26½         26¾           93%         9¾           *10½         15¾           26½         26¾           26½         26¾           *17¼         17½           15¾         13½           *31         32           *98         9¾           *15¾         9¾           *21½         15¾           *31         32           *34½         9¾           *30         31           *31	Thursday Sept. 1  \$ per share 26	Friday Sept. 2  \$ per share 26 \( \) 26 \( \) 26 \( \) 3 \( \) 3 \( \) 13 \( \) 4 11 \( \) 2 11 \( \) 4 11 \( \) 4 10 \( \) 2 11 40 40 19 \( \) 19 \( \) 19 \( \) 23 \( \) 24 51 52 \( \) 20 \( \) 4 20 \( \) 4 23 2 4 48 48 \( \) 48 48 48 \( \) 19 32 27 8 8 35 36 37 4 7 7 7 4 23 36 24 \( \) 25 \( \) 25 \( \) 4 26 \( \) 27 \( \) 27 \( \) 23 \( \) 27 \( \) 27 \( \) 27 \( \) 37 \( \) 27 \( \) 27 \( \) 27 \( \) 27 \( \) 27 \( \) 27 \( \) 27 \( \) 28 \( \) 27 \( \)	Sales for the Week Shares 700 1,000 4,700 100 70 4,000 2,200 340 340 10,400 200 1,600 2,000 1,000 3,700 2,000 1,000 3,700 3,700 3,700 3,700 3,700 3,700 3,700 3,700 3,700 3,700 1,000 1,00
27% Mar 40½ Jun 52 Jun 54½ Sep 1½ Dec 3 May. 5 Dec 8½ May 21½ Dec 31¼ May 9 Nov 15% May. 101% Nov 119 Jun 37½ Dec 44 May. 14½ Mar x19½ May. 10 Mar 19½ May. 38 Mar 47% Dec.	30 Feb 28 36% Jan 28 52 May 2 58 Apr 18 1 Jun 2 11% Jan 7 3½ Jun 27 55% Jan 6 16½ Jun 7 22% Jan 10 9% Jap 3 12% Feb 4 100 Jun 24 109¼ Mar 21 35½ Jun 27 41 May 6 16¼ Jan 8 18% Aug 17 10% Jun 13 14% Jan 7 40¼ Jan 5 46½ Aug 12	California Packing common No par 5% preferred 50 Callahan Zinc-Lead 1 Calumet & Hecla Cons Copper 5 Campbell W & C Fdy No par Can Dry Ginger Ale com 1.66% \$4.25 conv preferred No par Canada Southern Ry Co 100 Canadian Brewries Ltd No par Canadian Pacific Ry 25 Cannon Mills No par		32 32¼ *54½ 55° 1¼ 13% 4 4 *17¼ 18 10½ 10% *105 106¼ *29 39½ *18 18¾ 12½ 46½ 46¼ 46⅓	32 32 54½ 54½ 13° 13° 13° 4 4 4 10° 8 10½ 10° 10° 10° 2 10° 10° 10° 2 10° 10° 10° 2 10° 10° 2 10° 10° 2 10° 10° 2 10° 10° 2 10° 2 10° 2 10° 3 10° 2 10° 3 10° 2 10° 3 10° 2 10° 3 10° 3	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	°31½ 32 °54½ 55 1¼ 1¼ 4 4½ 17½ 17‰ 10% 10½ 105 105 238½ 39½ °18¾ 18¾ 13¼ 13% 46	32 32 *54½ 55 1½ 1½ 3³a 4 17³a 17½ 10¼ 10½ *104 105 *36½ 39½ *81½ 18³a 46 46	900 10 2,900 3,800 200 6,100 60  51,200 300

-			100	NEW YORK	STOCK	RECO	RD.	ener koloni ole i ki k		×	· · · · · · · · · · · · · · · · · · ·
	r Previous 1948 Highest \$ per share	Range S Lowest \$ per share	Since Jan. 1. Highest S per share	STOCKS NEW YORK STOCK EXCHANGE Par	Eaturday Aug. 27 8 per share	Monday Aug. 29	Tuesday Aug. 30 s per share	Wednesday Aug, 31	Thursday Sept. 1	Friday Sept. 2 \$ per share	Sales for the Week Shares
11 Feb 48½ Apr 37% Sep 100½ Feb 26¼ Dec 30 Dec 12½ Dec 30 Nov 6¼ Mar 35½ Dec 130 Feb 123 Feb 124 Nov 14 Jan 10½ Dec 12½ Nov 12½ Feb 17% Pec 12½ Feb 17% Pec 12½ Feb 17% Pec 25¼ Mar 31½ Dec 25½ Mar 31½ Dec 31½ Dec 31½ Dec 31½ Dec 33½ Dec 24 Feb 9 Nov 6 Jan 12 Jan 12½ Feb 13% Jan 12½ Feb	18 May 56 Aug 83/ Mar 1103/ Nov 1103/ Nov 1103/ Nov 1103/ May 431/ Jan 9 May 521/ Jun 1471/ July 140 May 341/ Jan 201/ Jan 105 July 140 May 341/ Jun 201/ Jan 108 Jun 381/ Mar 108 Jun 381/ May 11 Jun 281/ Apr 20 May 33 May 11 Jun 281/ Apr 20 May 33 Jan 1003/ Jan 151/ Jun 1003/ Jan 1003/ Jan 9 July 141/ July 123/ July 124/ July 125/ July 124/ July 125/ July 124/ July 125/ July 124/ July 125/ July 125/ July 124/ July 125/ Jul	12½ Mar 23 50 Mar 4 5¼ Feb 23 100 Jun 7 25½ Jun 17 25½ Jun 14 30¼ Mar 4 6 Feb 24 30 Jun 10 311 Jan 11 26⅙ Jun 7 100¾ Aug 29 23½ Apr 22 3½ Apr 22 3¼ Apr 22 3¼ Apr 22 3¼ May 31 3 Jun 14 16¾ Jun 27 1¼ May 31 3 Jun 14 16¾ Jun 27 1½ Aug 29 10¼ Jun 17 1¼ Jun 24 12¼ Aug 29 10¼ Jun 17 14¼ Jun 15 13¼ Jun 17 14¼ Jun 19 13 3 Jun 14 12¾ Jun 17 14¼ Jun 19 13 9¼ Jun 13 9¼ Jun 14 15¼ Jun 17 17¼ July 18 29¾ Jun 13 9¼ Jun 14 17¼ July 18 21¼ Jun 13 17¼ July 18 21¼ Jun 13 17¼ Jun 14 17¼ Jun 13 17¼ Jun 14 17¼	15 Jan 17 55½ May 11 8⅓ July 26 108 Feb 7 30 ¼ Jan 29 37 May 5 7¼ Aug 19 37 May 5 7¼ Aug 18 40 Aug 18 10 Mar 12 33¾ Aug 26 101¾ Sep 2 32¼ Jan 7 105 Mar 11 17 Jan 21 11¼ Mar 14 6 Jan 7 24¼ Jan 8 7¾ Aug 24 35¾ Jan 20 12¼ Sep 2 21¼ Jan 16 13¼ Jan 8 25¼ Aug 24 35¾ Jan 20 12¼ Sep 2 21¼ Jan 16 23¼ Jan 17 34¼ Jan 18 25¼ Aug 24 35¾ Jan 20 12¼ Aug 18 25¼ Aug 24 35¾ Jan 10 13¼ Jan 16 13¼ Jan 17 34¼ Jan 7 35⅓ Jan 21 21 May 16 11½ Mar 30 10¾ Apr 30 10¼ Apr 4 10½ Apr 4	Capital Admin class A common—1  \$3 preferred A	STOCK EXCHANGE CLOSED	**137's 141's ** **54 55 7 7 7's ** **55 7 7 7's ** **101 102 283's 283's 283's 283's 283's 283's 381's 381'	**1334** 1444** **54** 54**4 **74** 77/6 **101** 102 **2834** 287/6 **2834** 2297/6 **12834** 297/4 **14*/2 **133*/2 **33*/2 *	**13 % 14 ** **54 55 ** **71/6 73/6 **101/102* **283/4 283/4 **283/4 283/4 **283/4 283/4 **283/4 384/4 **293 344/6 **73/6 73/6 **136 136 333/4 **1003/4 101/4 **27/6 13 15/6 **61/6 63/4 **15/6 16/4 **15/6 16/4 **15/6 16/4 **15/6 16/4 **15/6 18/6 **13 14/6 **17/2 75/6 **111/1 111 **117/6 113/6 **17/6 13 **11/6 113/6 **17/6 13 **11/6 113/6 **11/6 113/6 **17/6 13 **11/6 113/6 **11/6	14 14 *54 75/4 71/4 *101 102 *283/6 283/6 283/6 *298 293/6 *283/6 283/6 *298 293/6 *283 384/6 *38 384/6 *38 383/4 *38 333/3 *38/6 *38 1014/2 1015/6 *1233/2 1233/2 *1233/2 1233/2 *1233/2 1233/2 *153/4 163/6 *163/6 17 *151/4 151/4 *253/4 23/2 *153/4 13/4 *153/4 13/4 *154/6 13/6 *11 112 *12 *17 *17 *17 *17 *17 *17 *17 *17 *17 *17	14 14 14 14 14 14 15 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16	300 1,500 2,500 2,000 2,000 100 400 2,000 100 7,400 2,000 100 140 2,300 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,200 2,200 7,000 2,300 1,200 2,000 1,200 2,000 1,200 2,000 1,200 2,000 1,200 2,000 1,200 2,000 1,200 2,000 1,200 2,000 1,200 2,000 1,200 2,000 1,200 2,000 1,200 2,000 1,200 2,000 1,000 2,000 1,000 2,000 1,000 2,000 1,000 2,000 1,000 2,000 1,000 2,000 1,000 2,000 3,500 3,500 1,000 2,400 3,500 1,000 2,400 3,000 1,000
Range for Year Lowest   \$ per share   14½ Feb   23½ Nov   44½ Oct   311 Feb   505% Nov   19½ Nov   36½ Jan   7½ Dec   24% Dec   15½ Jan   27¾ Mar   176 July   80 Jan   27¾ Mar   176 July   80 Jan   27¾ Mar   176 July   80 Jan   22¾ Nov   105 Oct   69½ Nov   22¾ Dec   12½ Dec   23¾ Nov   4½ Dec   23¾ Dec   12½ Dec   23¾ Dec   134½ Dec   134½ Dec   134½ Dec   134½ Peb   155 Nov   168 Feb   12¾ Feb   16 Feb   9½ Dec   20½ Dec   20½ Dec   20½ Dec   20½ Dec   20½ Nov   Nov   Nov   19½ Dec   20½ Dec   20½ Nov   Nov   Nov   Nov   19½ Dec   20½ Dec   20½ Nov   Nov   Nov   Nov   19½ Dec   20½ Nov   Nov	**Previous ** 194* Highest ** 5 per share 194* May 4% Apr 6534 Jun 1014 May 27 May 284 July 100 Jan 1844 Apr 33 Jun 43 Dec 1114 Jun 344 Apr 1184 May 184 May 1	Range Lowest  \$ per share 2 ½ Jun 20 35 Jun 1 31 Jun 6 24½ Jun 12 26¼ Apr 25 97½ Jan 3 6¾ Feb 25 79½ Jun 17 25 Jan 3 6¾ Feb 25 316 Jun 6 20¾ Jun 14 70 Aug 10 36¼ Mar 1 109 Feb 16 20¼ Jun 14 70 Aug 10 36¼ Mar 2 119 Feb 16 20½ Jun 13 60½ Jun 14 21½ Jun 14 37 Aug 15 10½ Aug 23 34 July 11 21½ Jun 15 10½ Aug 23 34 July 11 21½ Jun 15 10½ Aug 23 34 July 11 21½ Jun 15 1075 Jan 5 29¾ Feb 25 89 Jan 8 x13¼ Feb 17 15 Mar 22 12½ Jun 13 60½ Jan 6 715 Jun 16 715 Jun 16 715 Jun 17 17 Jun 16 71½ Jun 17 17 Jun 16 71 71 Jun 16	Since Jan. I Highest  \$ per share 16½ Jan 19 5¾ Jan 7 60 Jan 7 36 Jan 8 58 Jan 7 30¾ July 29 10¾ Aug 5 26½ Aug 18 55¾ Sep 2 8¾ Apr 16 83 Apr 16 83 Apr 27 18⅙ Jan 27 18⅙ Jan 3 112½ Jan 8 112½ Jan 18 26⅙ Aug 25 108 Aug 10 73 Feb 17 43 Jan 26 15¼ Jan 19 31 Aug 19 31 Au	STOCKS   NEW YORK STOCK   EXCHANGE   Par		Monday Aug. 29 \$ per share *12½ 13½ *2½ 3½ *39 39 *32 33½ *51½ 52 *29½ 29¾ *104 24¾ *51 52 *71½ 7% *81 86 29 29 *17 17% *25 25½ *26 170 *67 70 *41¼ 41¼ *11½ 11½ *25½ 625¼ *311½ 11½ 11½ *30½ 66¾ *37% 38½ *37% 38½ *37½ 38½ *37½ 66¾ *38¾ 38¾ *38¾ 38¾ *38¾ *38¾ *38¾ *38¾ *38¾ *38¾ *38¾ *	LOW AND HIGH Tuesday Ang. 30 \$ per share  12 14 13 14 278 278 298 2998 2103 16 16 16 16 16 16 16 16 16 16 16 16 16	## PRICES  Wednesday Aug. 31  **per share  121½ 13¼ 3 39½ 51¼ 51¾ 29½ 29¾ *103¾ 104¼ 25 25 7¼ 7½ 81 86 28³ 29 177 173¼ 171 173¼ 125 170 170 170 170 170 170 170 171 171 11½ 11½ 24¼ 25½ 166¼ 171 11½ 11½ 24¼ 274½ 28¼ 28¼ 28¼ 28¼ 28¼ 28¼ 28¼ 28¼ 28¼ 28¼	Thursday Sept. 1  \$ per share  131½ 14  2% 2% 39 39 31 33 51% 52½ 29½ 29¾ 103¾ 104¼ 25 25½ 7¼ 7¼ 7½ 86. 28¼ 28½ 17 17½ 25½ 4120 170 667 41¾ 41¾ 255% 25¼ 610 108 65¼ 65⅓ 37% 38½ 29½ 30¼ 24½ 25 25½ 111¾ 111½ 25% 25½ 114¾ 11½ 25% 25½ 114¾ 11½ 25% 25½ 114¾ 21½ 25% 25½ 114¾ 11½ 25% 25½ 114¾ 11½ 25% 25½ 114¾ 11½ 25% 25½ 114¾ 11½ 25% 25½ 114¾ 25 114¾ 25 114¾ 25 14½ 38½ 295½ 96½ 295½ 96½ 295½ 96½ 295½ 96½ 295½ 295½ 295½ 295½ 295½ 295½ 295½ 295	Friday Sept. 2 \$ per share  133/2 14 22% 33/6 339/6 339/6 331 33 511/4 515/6 229% 225/2 25/2 25/2 25/2 25/2 776 28/2 86 28/6 38/6 28/6 68/4 37/6 37/6 311/6 111/6 30 30/4 4 24/2 25/4 210/4 24/2 25/4 210/4 24/2 25/4 210/4 24/2 25/4 210/4 24/2 25/4 210/4 24/4 25/4 25/6 66/4 27/6 3/6 62 28/6 66/4 28	Sales for the Week Shares  3,500 220 11,700 250 1,500 7,100 700 2,200 300 1,300 4,900 4,900 4,500 1,000 2,200 4,900 4,500 1,000 2,200 2,200 2,200 2,200 1,500 600 1,500 600 1,500 600 1,500 2,800 600 1,500 2,800 600 1,500 2,200
10¼ Feb 75% Sep 49 Dec 28% Dec 28% Dec 28% Dec 36% Jan 90 Jan x16 Nov 2¼ Feb 90 Dec 27½ Dec 27½ Dec 27½ Dec 11½ Dec 11½ Dec 11½ Dec 11½ Dec 11½ Dec 19 Dec 10½ Dec 10¼ Mar 8½ Nov 22⅓ Dec 10¼ Mar 8½ Mar 8½ Nov 92 Oct 10¾ Mar 8½ Mar For tout	14% Jun 13¼ May 78½ Jun 37¼ Apr 28¼ Jun 53% July 104 July 29% May 11% May 3% Oct 106 Apr 29¼ May 11% May 32 May 6¼ May 25½ July 108¼ Dec x18¼ Jun 12¼ Jun 12¼ Jun 12¼ Jun 12¼ Jun 16¼ May 15¾ July 16¾ May 16¾ Dec 42½ Jun 106¾ Dec 42¼ Jun 106¾ May 99 July 91¼ May 64¼ Oct 10ctes ser pug	9% Jun 7 74 Feb 10 4844 Mar 2 266% Jun 13 18% Jun 29 21¼ Feb 11 46⅙ Feb 25 95 Jan 12 13% Jun 22 3 Jan 23 38½ Jan 3 25⅓ Jan 12 1½ Feb 11 2½ Jun 14 2½ Jun 14 3 Feb 23 38¼ Jun 20 11¼ Feb 23 10 Jun 14 3 Jun 16 3 Jun 17 3 Jun 16 3 Jun 16 3 Jun 17 3 Jun 17 3 Jun 18	12% Aug 30 58% Aug 23 32½ Jan 13 21½ Apr 21 26% May 13 54 Sep 2 101½ Aug 12 17% Jan 7 5% Aug 31 105¾ Aug 31 10½ Aug 22 30 Feb 1 12% Aug 31 10½ Aug 31 10½ Aug 31 10½ Aug 31 1½ Jan 31 1½ Jan 31 11 July 15 46¼ Mar 5 1½ Jan 7 12½ Mar 8 9% Jan 7 12½ Mar 8 11 July 15 46¼ Aug 4 111 Aug 29 100½ Sep 2 100½ Sep 2 100½ Sep 2 100½ Sep 2 10½ Aug 31 37½ Jan 22 10½ Aug 31 37½ Jan 22 10½ Aug 35 36% May 4 111 Aug 29 106% Jan 24	\$4.25 cum preferred www. No par Columbus & So Ohio Elec Co		12 12 *58 61 30½ 30½ 20½ 20% 24¼ 24¼ 52% 53% 98½ 99 15½ 15½ 5 5 104% 105¼ 27½ 26½ 26½ 26½ 28½ 29½ 2% 29½ 2% 29½ 24% 25% *107¾ 108 12½ 12½	12½ 12% 12% 159 62 30½ 30½ 20% 20% 20% 20% 20% 20% 20% 24½ 24½ 53 53½ 15½ 15½ 15¾ 5 5 104% 104¾ 27½ 26% 26% 26% 26% 26% 26% 26% 26% 26% 26%	12½ 12% 59 62 30% 30% 20% 20% 20% 24% 53% 53% 99% 101 16 16 5 5% 104½ 104% 27% 27% 28½ 29¼ 2% 3 24% 25% 107% 12% 11 40% 40½ 10% 11 40% 40½ 16½ 16¾ 11% 12¼ 10% 11 40% 30¼ 4110% 110% 11% 29½ 30 31¾ 30¼ 30¼ 30¼ 30¼ 30¼ 30¼ 30¼ 30¼ 30¼ 30¼	*16% 17 12 12 73/4 77/8	12¼ 12¾ 12¾ 12¾ 12¾ 159 62 30½ 30½ 20½ 20% 20% 20% 20% 20% 20% 20% 20% 20% 20%	3,800 2,000 1,800 1,400 2,900 1,070 3,200 165,300 7,500 9,900 200 1,1,200 15,100 400 2,500 2,000 2,000 1,1,200 17,100

	Marie e Communication of the control	NEW YORI	K STOC	K-RECO	RD				
## Control of the con	5 ¼ Jun 14	STOCKS NEW YORK STOCK EXCHANGE  Continental Motors Continental Oil of Delaware Continental Steel Corp Continental Steel Corp Conjeressemer Corp com Sa prior preferred No par Copper Range Co Common Copper Range Co Common Copper Range Co Cornell Dubliler Electric Corp Cornell Dubliler Electric Corp Corning Glass Works common Sa's preferred Comper Steel Com		Monday Aug. 29  8 per share 5 ½ 5% 60 °12% 13 ½ 21 21 - *53 54½ 10 ¾ 10 ¾ 14 ¼ *49 ¾ 51 - *81 ¼ 24 24 100 100 *100 101 ½ 62 ¼ 62 % 185 ½ 185 ½ 185 ½ 185 ½ 27 ½ 27 % *99 ¾ 104 11 ¾ 11 ¼ *23 ¼ 26 ½ 14 ¾ 14 ¾ *23 ¼ 26 ½ 15 ¾ 15 ¾ 15 ¾ 15 ¾ 15 ¾ 15 ¾ 16 ½ 17 59 3 ¼ 10 *25 ½ 15 ½ 16 ½ 17 59 3 10 *22 23 15 ¼ 15 ½ 16 ½ 17 59 59 ¼ 16 ½ 17 59 59 ½ 16 ½ 16 ½ 17 59 59 ½ 16 ½ 17 59 59 ½ 16 ½ 16 ½ 17 59 59 ½ 16 ½ 17 59 59 ½ 16 ½ 16 ½ 16 ½ 16 ½ 16 ½ 16 ½ 16 ½ 16	Tuesday Aug. 30  ### per share    5½ 5½ 5½ 59½ 60   12½ 13½ 60   12½ 13½   60   12½ 14½   21½ 10½   21½ 10½   21½ 10½   21½ 10½   21½ 10½   21½ 10½   21½ 10½   21½ 10½   21½ 10½   21½ 10½   21½ 10½   21½ 10½   21½ 10½   21½ 10½   21½ 10½   22½ 12½   22½ 12½   22½ 12½   22½ 12½   22½ 12½   15¾ 15½   15¾ 15½   15¾ 15½   15½   15½	### PRICES  Wednesday Aug. 31  # per share  5½ 5¾ 60  *12½ 13¼ 60  *12½ 13¼ 21½  *10½ 10½  *10½  *10½ 10½  *10	Thursday Sept. 1  \$ per share  5% 5% 5% 60% 61  **123% 13 21½ 21½ **53 54½ 10½ 10½ 14% 48%  **99 % 51 **81% 48% 54 24 **100 101 **100 101½ 62% 62% **188 187½ 27% 27% **99 103 **11½ 11½ 26% 26% **12½ 15 5% **39 40½ 26% 16% **100 101 **27% 27% **188 187½ 11% **100 101 **100 101½ 62% 62% **188 187½ 27% 62% **13% 16% **101 101½ 15 5% 68 66% **101 101 **92 96 16% 16% 59 59 59 59 59 59 59 59 59 59 59 59 59 59 5	Friday Sept. 2 \$ per share 5½ 5% 603¼ 613% 21.23% 13 21.1% 21.1% 23.5 54½ 103% 103% 14.1% 14% 649.6 51 8.½ 8 ¼ 54 54 54% 624 24.½ 21.00 101 20	Sales for the Week Shares 6,400 6,200 1,100 250 30 30 30 100 2,500 100 2,500 800 2,500 800 4,800 4,800 4,800 4,800 4,800 16,900 1,700 900 800 16,900 1,700 900 800 4,800 4,800 4,800 4,800 4,800 4,800 16,900 1,700 900 800 16,900 1,700 900 800 4,800
85 Oct 94½ Jun 13½ Dec 20¾ Jan 14½ Dec 217½ Jan 14½ Feb 225¾ July 24¾ Feb 31¾ Aug 22¼ Nov 94 Jun 84 Sep 94 Jun 8½ Sep 13¾ Jan 27 Dec 42 Jun 31¼ Dec 46½ Jan 29¼ Feb 34¾ May 38¼ Jan 50½ Jun 7% Feb 13¼ July 38¼ Jan 50½ Jun 7% Feb 13¼ July 20¼ Feb 34¾ May 20¼ Feb 34¾ May 32¼ Mar 58 July 20 Apr 21¾ May 20 Apr 21¾ May 22¼ Mar 25¾ Oct 11% May 22½ Mar 25¾ Oct 11% May 22½ Mar 25¾ Oct 11% May 22½ Mar 26¾ Jun 35¾ Mar 46 Jun 35¼ Mar 46 Jun 35¼ Mar 46 Jun 38 Feb 46½ July 11 Dec 16¾ May 21¾ May 13 Mar x19¾ May 13 Mar x19¾ May	9 Jun 13 15¼ Mar 18 87 Jan 4 96 Aug 18 11¼ Juiy 5 14 Jan 24 15 Jan 13 17¼ May 2 x16% Mar 8 21% Sep 2 26¼ Jan 3 31 May 12 92 Jan 4 98½ Aug 18 92½ Jan 11 98½ Aug 31 7½ Jun 30 10¾ Jan 8 4½ May 31 9% Jan 7 17 Jun 14 29 Jan 12 30⅓ Jun 13 38 Aug 5 31 Mar 29 x36 Aug 8 26 Jun 13 9% Jan 7 19 Jun 20 21 Aug 25 19 Jun 13 9% Jan 7 34¾ Jun 14 50¾ Jan 24 20 Jan 3 22% Aug 18 50 Jun 7 58 Jan 10 4¾ Jun 29 9½ Jan 7 15 Jun 14 2½% Aur 2 11½ Jun 20 13 Mar 29 11½ Jun 20 21 Aug 25 2½ Jun 22 40 Jan 7 39¼ July 1 45¾ Feb 1 9¼ Jun 14 12¼ Apr 5 6¼ Jun 13 7¾ Aug 24 12% Jun 13 7¾ Aug 24 12% Jun 13 7¾ Aug 24	Dana Corp common		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*10½ 10% 96 96 *11% 12½ *16½ 17½ 20% 20% 28% 28½ 98 98 98 98 98 98 48 48 48 48 48 48 48 48 48 48 48 48 48	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10% 10% 95 12½ 12½ 12½ 17½ 17½ 17½ 12½ 12½ 12½ 12½ 18% 28% 98 98 98 98 98 98 17½ 23¾ 24¼ 83 25% 35% 35% 35% 23¼ 24¼ 41¼ 41¼ 22% 22% 22% 12% 18% 18% 18% 18% 18% 18% 18% 18% 18% 18	1,800 50 200 1000 1,600 5,900 30 1,000 1,100 1,400 3,990 900 900 3,000 3,700 500 2,500 600 600 700 1,200 5,200
Year 1048 Lewest Highest  # per share s per share  13% Dec 20% Oct 2b Nov 41 Jun  46% Dec 56 Apr 10 Dec 23 Jan 29 Feb 40 Jun  11% Nov 19 Feb 47 Nov 67% Apr 23% Feb 50% Oct 97 Feb 106% Out 98 Feb 106% Out 18% Nov 31% Jun 90 Feb 106% Oct x18% Nov 31% Jun 22 Dec 20 May 12% Dec 18 May  113% Jan 124% Jun 94 Feb 99% Jun 111% Aug 116 Jun 10% Dec 15% Jan	9% Feb 24 17 Jan 8 24¼ Feb 14 30 Jan 18 45½ Jun 13 53 Apr 26 10 Jun 12 14% Mar 29 25 July 1 33 Jan 24 12½ Jan 3 17% Apr 20 48% Feb 7 63½ Mar 31 43 Apr 29 50¼ Jan 21 101% Apr 22 106 July 13 101 Apr 29 108¼ Jan 21 17¼ July 28 24½ May 4 80 Apr 27 86½ July 28 80 Apr 27 86½ July 26	NEW. YORK STOCK  EXCHANGE  Divoc Corp 1  Dixis Cup Co common No par Class A No par Class A No par Doehler-Jarvis Corp 8  Dome Mines Ltd No par Douglas Aircraft No par Douglas Aircraft No par Dow Chemical Co common 18  \$4 preferred series A No par \$3.25 2nd preferred No par Dresser Industries common 50e 3%% conv preferred 100  Dunhill International 1  Duplan Corp No par Du Pont de Nem (E I) & Co- Common 5  Preferred \$4.50 series No par Preferred \$3.50 series No par Preferred \$4.50 series No par Preferred \$4.50 series No par Preferred \$5.50 series No par		Monday Aug. 29 \$ per share **111/4 111/4 28 1/2 28 1/6 **49 1/2 50 1/4 **10 1/4 **16 1/4 **16 1/4 **16 1/4 **16 1/4 **16 1/4 **10	Tuesday Aug. 30  **per **phare** 11½ 11½ **28½ 29 **99½ 50¾ **10¾ 11 **29-29½ 16% 17 *59 59¼ 46% 46% 106 106 104¾ 104¾ **18¾ 18% **80½ 84 **18 19 11¾ 11% 49% 50¾ **121½ 123 **121½ 123 **121½ 123 **121½ 123 **121½ 123 **121½ 123 **121½ 123 **121½ 123 **121½ 123 **121½ 123 **121½ 123 **121½ 123 **121½ 123 **121½ 123 **121½ 125 **102. 102¾ **113½ 114 **10¾ 10¾	Wednesday Aug. 31  \$ per share  *11¼ 11½  *28½ 28¾  *49½ 50¾  *10¾ 11½  *29 29½  16% 17½  59 59¼  46½ 104¾ 104¾  18¾ 18%  *79 84  *18 19  12 12  49% 50%  122¼ 122¼  102 102  113½ 113½  *10¼ 10¾	Thursday Sept. 1 \$ per share  *11½ 1½ 283½ 283½ 499½ 503¼ *03½ 11½ 30 30 167% 11½ 593½ 60½ 463¼ 47 *106 107½ *104½ 105 18½ 183½ *79½ 82½ *18 19 11½ 11% 50 51½ *122 123 *102 1023% *113½ 114¼ *10¼ 10¾	Friday Sept. 2  \$ per share  11½ 11½ 28½ 29 49½ 50¾ 11½ 11½ 29¾ 30 16¾ 17 60 60 46½ 46½ 106 107½ 104 104¾ 18¼ 18½ 79½ 82½ 211½ 11½ 11½ 50¾ 50¾ 115½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11	Sales for the Week Shares 300 600 600 400 5,600 2,200 300 3,500 2,100 32,500 200 300 80 300 80 300
18 Dec 25% May 13% Oct 20% May 13 Dec 19½ Nov 12½ Dec 22% Jan 28½ Feb 46% May 187 Sep 175 Jun 30¼ Dec 33% Dec 14 Dec 19% May 82 Mar 92½ Jun 10½ Dec 16½ Jan 92 Dec 106 Jan 5½ Jan 10½ Dec 16½ Jan 22% Feb 37% Jun 11½ Feb 37% Jun 11½ Nov 2% May 48½ Dec 56% Jan 12½ Dec 16% Jan 12½ Dec 16% Jan 12½ Dec 74% Jun 12½ Dec 74% Jun 12½ Feb 20½ July 9% Mar 16½ Dec 12½ Feb 20½ July 9% Mar 16% Aug 29½ Dec 34 Jan 97 Feb 16½ July 80½ Feb 65% Jul	32¾ Mar 18 36 Aug 19 1½ Jun 13 2½ Jan 12 34½ Jun 7 51 Jan 10 10¼ Jun 2 13% Mar 24 17% Jun 13 22% Aug 18 48 Jun 15 59¼ Aug 26 8½ Jun 14 47 Feb. 28 23% Aug 2 29 May 16 8½ Jun 17 12½ Jun 17 16½ Mar 31 14¾ Jan 6 17% May 26 229¼ Jun 16 33% Mar 25 100½ Jan 24 10¼ Jun 6 50% Aug 12 4½ Jun 13 14½ Jun 16 15½ Jan 24 15½ Jun 13 14½ Jun 24 15½ Jun 15 15½ Jun 24 15½ Jun 3 16¼ Jun 24 16¼ Jun 3 10½ Jan 7 16¼ Jun 18 10½ Jan 7 16¾ Jun 18 10½ Jan 7 16¾ Jun 18 10½ Jan 7 16¾ Jun 18 16¼ Jun	Eagle-Picher Co 16 Eastern Airlines Inc 16 Eastern Corp common 16 Eastern Stainless Steel Corp 5 Eastern Kodak Co common 16 6% preferred 100 Eaton Manufacturing Co 2 Edison Bros Stores Inc common 1 4½% preferred 100 Eko Products Co common 2.50 4½% preferred 100 Estor Expoducts Co common 3.50 6% preferred 100 Estor Expoducts Co common 3.50 6% preferred 100 Estor Expoducts Co common 3.50 Estor Expoducts Co common 3.50 Convertible preferred No par Electric Auto-Lite (The) 5 Electric Boat common 3 Convertible preferred No par Electric Storage Battery No par Elgin National Watch Co 18 Elliott Co common 10 5½% conv preferred 50 El Paso Natural Gas 3 Emerson Electric Mig Co 6 Emerson Radio & Phonograph 5 Empire District Electric Co 10 Emicott Johnson Corp common 24 4% preferred 100 Eric & Pittsburgh RR Co 50 Eureka Williams Corp 50 Eversharp Inc 1 Excell-O Corp 3 Exchange Buffet Corp 2.50		18 ¼ 18 % 14 ¼ 14 ½ 8 % 8% 9 ¼ 9 ¼ 42 ½ 42 % 183 183 28 ½ 26 ½ 25 ½ 9 ¼ 11 11 *96 97 4 6 % 39 % 39 ½ 11 ½ 14 ½ *35 ¼ 36 ½ 11 ¼ 11 ¼ 38 ½ *11 ¼ 11 ¼ \$57 ¼ 59 ½ *45 47 24 ¼ 24 ¾ 10 10 10 14 ½ 14 ¾ 16 ¾ 17 21 % 21 ¾ \$10 ½ \$10 ½ \$10 ¼ \$10 ¼ \$10 ¼ \$10 ¼ \$10 ¼ \$10 ¼ \$10 ¼ \$10 ¼ \$10 ¾ \$10	18½ 18½ 14½ 14½ 14½ 14½ 14½ 14½ 12½ 182½ 26½ 26½ 26½ 26½ 26½ 26½ 26½ 26½ 26½ 2	18 18 14¼ 14¾ 18½ 9½ 8¼ 9½ 81¼ 9½ 814½ 18½ 180½ 183½ 26½ 94 11½ 15¾ 16¼ 992½ 94 11½ 11½ 11½ 11¼ 11½ 11¼ 22 23½ 38½ 11¼ 11¾ 22 22¼ 25% 60½ 24½ 10 14½ 14½ 25 9½ 10 14¼ 14½ 25 9½ 10 14¼ 14½ 16½ 16% 31½ 31½ 10¼ 10¼ 55% 55% 10¼ 10¼ 57% 60 50¾ 87% 60¾ 87% 60¾ 87% 60¾ 87% 60¾ 87% 7% 9¼ 9¾ 9¾ 9¾ 9¾ 9¾ 9¾ 9¾ 9¾ 9¾ 9¾ 9¾ 9¾ 9¾ 9	18¼ 18½ 14¾ 18½ 14¾ 14¾ 18½ 14¾ 18½ 14¾ 18½ 99 19¼ 9¾ 42½ 43 180½ 183½ 26¼ 26¼ 153¼ 16¼ 192½ 94 11¼ 11¼ 11¼ 11¼ 16¾ 13¾ 13¾ 13¼ 11½ 21¾ 22½ 157 59 45 46¼ 25 25¼ 41 4½ 14½ 16¾ 13¼ 13¼ 11¼ 11½ 21¾ 22½ 157 59 11 11½ 16¾ 13¾ 13¾ 174 11½ 21¾ 25½ 25¼ 18¾ 18¾ 19¾ 195 25¼ 19¾ 11½ 21¾ 21½ 21¾ 22½ 157 59 157 66 14¼ 14¼ 14¼ 16¾ 16¾ 10¾ 10½ 103½ 10¼ 10¾ 10¾ 10½ 103½ 10¼ 10¾ 10¾ 10¼ 1	18¼ 18¼ 14¼ 14½ 14½ 14½ 14½ 8½ 99¼ 9½ 42¾ 43¾ 181 181 26¼ 26¾ 99½ 94 11¼ 11¼ 196 97 656 656 39¼ 39¾ 41¼ 14½ 14½ 215% 21% 657 60 45½ 46¼ 14¼ 14¾ 14½ 15% 21% 65% 16% 16% 16% 16% 16% 16% 16% 16% 16% 16	2,600 5,900 200 200 5,500 60 1,200 100 1,600 900 1,800 1,100 2,500 1,800 1,100 2,500 600 400 3,700 6,600 700 6,600 700 5,800 200

			NEW-YO	RK STOC	K RECO	RD		1		2.
Range for Previous Year 1948 Lowest Highest # per share # per shar	Lowest	Since Jan. 1 Highest \$ per share	NEW YORK STOCK EXCHANGE	Saturday Aug. 27 ar 8 per share	Monday Aug. 29 8 per share	LOW AND HIGH Tuesday Aug. So \$ per share	Wednesday Aug. 31 \$ per share	Thursday Sept. 1 \$ per share	Friday Sept. 2 \$ per share	Sales for the Week Shares
37 Nov 54% Jun 1914 Nov 33¼ Oct 20 Apr 28½ Nov 28½ Nov 113¼ Jun 11 Feb 16 Oct 35¼ Feb 43 Jun 19 Dec 12¼ May 20¼ Feb 315% May 90 Feb 99½ Jun 19 Dec 26½ Jun 163½ Feb 69 Oct 42 Dec 53 Jun 103% Nov 1073½ Jun 14½ Feb 20½ Aug 28½ Nov 42% Jun 12½ Dec 35½ Jun 10 May Mar 59½ Jun 12½ Dec 36½ Jun 12½ Dec 40½ Jun 12½ May 27 Dec 40½ Jun 12½ May 27 Dec 40½ Jun 12½ Mar 25½ May 27 Dec 40½ Jun 16½ May 30½ Feb 40½ Jun 30½ May 30½ Feb 40½ Jun 10 May 30½ Feb 40½ Jun 10 May 30½ Feb 40½ Jun 30½ May 30½ Feb 40½ Jun 10 May 30½ Feb 40½ Jun 30½ Jun 30½ May 30½ Feb 40½ Jun 30½ May 30½ Feb 40½ Jun 40½ Jun 10 May 30½ Feb 40½ Jun 40	34 Jun 13 19 Feb 28 23¾ Feb 28 12¾ Feb 11 2½ Feb 28 32 Jun 6 32 Jun 6 34 Jun 17 3¾ Jun 14 24¾ Feb 9 95¼ Mar 23 13½ Aug 30 12½ July 13 43 July 6 105 May 16 53 Jan 3 11⅓ July 6 105 May 16 53 Jan 3 11⅓ July 1 11⅓ Feb 1 11 11⅓ Jun 1 11⅓ Jun 6	41½ Jan 7 25¼ May 3 39% Aug 10 7% Jan 7 15 July 21 38¼ Jan 26 18 Aug 10 30 July 14 100¾ Sep 2 20¾ Jan 6 70 Aug 18 50¼ Mar 31 107% Mar 17 66 Aug 9 17¾ Jan 3 103 Aug 26 28 Jan 7 103 Aug 26 28 Jan 7 103 Aug 18 50¼ Mar 17 104 Jan 27 105 Jan 28 29¼ Jan 8 90¼ Jan 18 25¼ Feb 12	Fairbanks Morse & Co	11	28 ¼ 28 ½ 100 100 ½ 13¾ 14 ¼ 14 ¾ 14 ¾ 168 68 46 46 ½ 166 106 66 11 ½ 25 ½ 26 102 ¼ 103 ½ 22 ½ 22 ½ 16 16 ¼ 11 ¼ 11 ¾ 11 ¼ 11 ½ 26 ¼ 26 ¾ 82 84 91 92 24 ¼ 24 ½ 23 ½ 24 ½	36¼ 36¼ 24 36¾ 37 14 14½ 14⅓ 14⅓ 14⅓ 37 17 17 17 4 4⅓ 28⅓ 28¾ 100 100 13⅓ 14 15⅓ 67¼ 45⅓ 45⅓ 45⅓ 25⅓ 25⅓ 25⅓ 25⅓ 25⅓ 211⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 1	*36 36 ½ 24 24 37 37½ 14 ¼ 14 ¼ 14 ¾ 14 ¼ 14 ¾ 14 ¼ 15 ½ 16 ½ 100 101 14 ¼ 14 ¼ 15 ½ 66 ¾ 66 ¼ 16 % 106 % 106 % 106 % 106 % 106 % 101 11 ¼ 11 ¼ 11 ½ 25 ½ 23 % 11 ¼ 11 ¼ 11 ¼ 11 ¼ 12 ½ 26 26 ½ 23 ¼ 23 % 11 ¼ 11 ¼ 11 ¼ 25 ¼ 25 ¼ 25 ¼ 23 % 11 ¼ 11 ¼ 11 ¼ 4 25 ¼ 25 ¼ 25 ¼ 23 % 11 ¼ 11 ¼ 11 ¼ 4 25 ¼ 25 ¼ 25 ¼ 25 ¼ 21 ¼ 11 ¼ 11 ¼ 4 25 ¼ 25 ¼ 25 ¼ 25 ¼ 25 ¼ 25 ¼ 25 ¼ 25 ¼	36 36 2234 2334 *3714 38 14% 14 14% 56 14 14 15 14 15 15 16	36½ 36½ 23% 37¼ 38 14¾ 14½ 14¾ 14½ 36¼ 17¼ 17¼ 4 4 29 29 100 100¾ 13¼ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾	300 600 600 600 2,900 3,900 1,100 2,500 3,600 300 100 100 1,300 110 400 3,700 10,200 6,300 10,200 10
6% Dec 10% May 6% Dec 20 Jan 9 Dec 12 Aug 38% Dec 48% Aug 12% Feb 17% July 16% Nov 23% Jun 27% Dec 45 May 16% Dec 26% May 16% Dec 26% May 11% Feb 18% May 100% Jan 106 May 38% Feb 11% July 72% Sep 28% Mar 14% May 9 Nov 15 July 72% Sep 22 Jun 18% Dec 24% Jan 21% Sep 22% Jun 28% Nov 44% July 18% Dec 24% Jan 21% Mar 43 May 34 Mar 43 May 34 Mar 43 Jun 87% Nov 9 Mar 13% Dec 24% Jan 21% Mar 43 May 34 Mar 43 Jun 87% Nov 96 Jun 9 Mar 13% Dec 118% Feb 53 Oct 118% Feb 128% Jun 97 Feb 108 Jun	4% Jun 15 4% Jun 14 14% Jun 17 184 Jun 17 184 Jun 17 185 Jun 17 185 Jun 18 187 Jun 18	7½ Apr 4 7½ Jan 10 17% Jan 10 17% Jan 10 41% Jan 10 41% Jan 11 17¼ Aug 18 19 Apr 26 13¼ Aug 31 6¾ Feb 3 32½ Feb 4 23½ Jan 17 17¼ Aug 18 107 Jun 17 46½ Aug 2 106 Jan 11 10¾ Jan 24 163¾ Jan 19 11¾ Mar 31 100 Jan 6 45½ Apr 1 139½ Apr 2 40 Jan 6 45¼ Aug 19 8¼ Aug 1 13¼ Jan 11	Gabriel Co (The) Gair Co Inc (Robert) com 6% preferred 2 (Samble-Skogmo Inc com 5 (conv preferred 5 (c	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	4% 4% 5% 55% 17 17 17 17 17 17 17 17 17 17 17 17 17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*4 4¼ 5 5 3¼ 5 ½ *16 3¼ 17 *7 ½ *3 5 ½ *15 3¼ 16 3¼ *15 3¼ 16 3¼ *17 ½ 17 ¾ *13 ½ 13 ½ *19 19 ½ *16 3¼ 10 6 ¼ *10 ¼ 10 6 ¼ *10 ¼ 10 ¼ *10 ½ 10 6 ½ *10 10 ½	*4 % 5 5 % 6 *16 % 17 7 % 35 ¼ 35 ¼ 35 ¼ 16 % 17 % 17 % 12 % 13 4 4 23 ½ 23 ½ 19 ½ 19 ¼ 10 % 10 % 10 % 10 % 10 % 10 % 10 % 10	*434 5 6 6 6 8 16 7 7 7 7 7 35 14 35 14 15 34 16 34 17 36 17 34 12 34 12 34 12 10 4 19 14 19 19 16 36 17 10 10 10 10 16 36 17 10 10 10 10 16 36 17 18 28 18 36 137 188	300 1,800 500 800 2,900 1,500 1,500 1,800 1,800 1,200 1,200 20 3,300 20 12,200 6,700 1,100 3,000 230 200 200 200 200 200 200 200 200
Color	51% Jun 14 123% Jan 5 13 Feb 25 22% Jun 17 11% July 19 24 Jun 28 11% Jan 3 15% Jun 14	3% Jan 7 15 Aug 18 20¼ Jan 7 123 Jan 6 6 Sep 1	STOCKS NEW TORK STOCK EXCHANGE  General Motors Corp com 11 \$5 preferred No pa Preferred \$3.75 series No pa Gen Precision Equip Corp No pa Gen Precision Equip Corp No pa Gen Preblic Service 10 Gen Public Utilities Corp Gen Public Utilities Corp Gen Public Utilities Corp Gen Railway Signal com No pa \$% preferred 10 Gen Really & Utilities No pa General Refractories No pa General Refractories No pa General Telephone Corp General Time Corp com No pa 44% preferred 10 Gen Time & Rubber Co com 144% preferred 10 Gen Time & Rubber Co com 134% preferred 10 Georgia-Pac Plywood & Lumb Co-		Monday Aug. 29  Sper share 60 ½ 61 ½ 126 ½ 126 ¾ 102 % 102 % 115 ½ 16 27 ½ 12 % 12 ½ 12 ¼ 12 ¾ 12 ¼ 12 ¼ 12 ¼ 13 ¼ 14 ¼ 16 ¾ 17 121 122 ½ 23 ¼ 23 ¼ 27 ¼ 27 ¼ 27 ¼ 27 ¼ 27 ¼ 27 ¼ 27 ¼ 27	### Tuesday Aug. 30 ### Tuesday Aug. 30 ### Per share: 60 1/4 61/4 1126 1/2 126 1/8 102 1/4 1126 1/2 127 1/2 12 1/4 16 1/4 17 121 122 1/2 123 23 23 1/4 16 1/4 17 1/2 121 122 1/2 125 5 5 4/4 127 1/4 27 1/4 105 1/6 1/6 1/6 11 1/2 21 1/2 11 1/2 21 1/2 11 1/2 21 1/2 11 1/2 21 1/2 11 1/2 21 1/2 11 1/2 21 1/2 11 1/2 21 1/2 11 1/2 21 1/2 11 1/2 21 1/2 11 1/2 21 1/2 11 1/2 21 1/2 11 1/2 1/2	Wednesday Aug. 31  * per share 61 61'6'2 *126'½ 126% *102 103 16 16 27% 27% 3 14% 14% 17 17 *121 122'½ *23'¼ 23'¼ *27'½ 23'¼ *23'½ 23'½ *27'½ 21'½ *26'½ 26'½ *26'½ 26'½ *21' 21'¼ *99 102 *65' 68 7 7'¼	Thursday Sept. 1  # per share 61% 62 126½ 126½ 102% 103 16 16¾ 27¾ 28 13 13⅓ 3 3 14½ 14¾ 16¾ 17 122½ 122½ 55% 6 23¾ 24 27% 27% 105¾ 105¾ 26% 26% 26% 26% 217 121¾ 99 102 17 17 771 72½ 65 68	Friday Sept. 2  \$ per share 61% 61% 126% 126% 136 12 18 12 18 12 18 13 18 13 18 13 18 13 14 12 14 12 12 12 12 12 12 12 12 12 12 12 12 12	Sales for the Week Shares 22,100 400 300 500 1,200 11,000 700 10,800 700 200 40 200 200 1,500 1,500 200 200 200 200 2,500
27% Feb 39¼ May 87 Dec 96¼ Jun 17 Dec 25 May 775 Dec 85% Jun 19% Nov 28 May 48¼ Feb 55½ July 4 Mar 64½ Oct 94¼ Mar 103¼ Aug 105¼ Cot 15 Dec 23¾ Jun 24½ Dec 5% Jan 55% Feb 8% Apr 15¼ Aug 18 Oct 18 Feb 35 Oct 18 Feb 18½ Jun 13½ Feb 18½ Jun 13½ Feb 18½ Jun 13½ Feb 145½ Jun 13½ Dec 15½ May 10 Feb 145½ Jun 13½ Dec 98 Jun 13½ Dec 98 Jun 13½ Dec 98 Jun 15½ Nov 25¾ July 5½ Mar 90½ Dec 98 Jun 16¼ May 20½ July 5½ Mar 9 July 12½ Nov 20¾ July 5½ Mar 9 July 12½ Nov 20¾ July 5½ Feb 56¾ Jun 57% Feb 81 Jun 14 Jan 18½ July For footnotes see page	24 Jun 14 79 % Jun 1 121¼ Jun 1 721½ July 11 21¼ Jun 17 17% Jun 17 17% Jun 13 14¼ Jun 2 595½ Jun 13 14¼ Jun 2 100 Jun 2 34 Jun 10 11¼ May 12 5¾ Feb 1 20% Mar 5 93½ Apr 26 11 Jun 12 16¼ Jun 13 16¼ Jun 15 5 Feb 2 92 Jun 14 9½ Jun 15 5 Feb 2 92 Jun 13 11¼ Jun 15 5 Jun 13 16¼ Jun 13	104 Aug 26 105 % Aug 30 16% Mar 5 33% Jan 7 834 Apr 23 22½ Aug 15 22½ Jan 7 25 May 31 9834 Aug 25 16% Apr 9 36 Apr 11 13½ Sep 2 4334 Jan 7 18% Jan 10 144½ Mar 3 366 Jun 3 39% Aug 26 14¼ Mar 29 12 July 20 144¼ Mar 29 12 July 20 14 ½ Mar 6 7% July 11 14 Jan 7 50 Jun 8	Gillette Safety Razor com No pa \$5 conv preference No pa Gimbel Broth 718 common 44.50 preferred No pa Gienner Harvester Corp 2.5 Gildden Co (The) com No pa Gieaner Harvester Corp 2.5 Gildden Co (The) com No pa 4½% conv preferred 56 Goebel Brewing Co Goebel Brewing Co Goode & Stock Telegraph Co 10 Goodall-Sanford Inc. 10 Goodall-Sanford Inc. No pa Goodyear Tire & Rub com No pa \$5 preferred No pa Goodyear Tire & Rub com No pa Graham-Paige Motors Granby Consol M S & P Corn No pa Graham-Paige Motors Granby Consol M S & P Crand Union Co (The) 10 Granite City Steel No pa Grant (W T) Co common 23% preferred 100 Grayson-Robinson Stores com 22.25 conv pfd. No pai Grent Western Sugar com No pa Grent Western Sugar com No pa Green Ha L) Co Inc Green Hay & Western RR 100 Green Hay & Western RR 100 Green Hay & Preferred 100 Green Hay & Die Corp No pai Grephound Corp (The) Common 34% preferred 100 Grumman Aircraft Corp Guantanamo Sugar common 35 preferred No par Spreferred No par Sulf Oll Corp 22 Gulf States Utilities Co No par Gulf Oll States Utilities Co No par Sulf Sulf States Utilities Co No par Sulf Oll States Utilities Co No par Sulf Sulf States Utilities Co No par Sulf Oll Sulf States Utilities Co No par Sulf Oll States Utilities Co No par Sulf Oll Sulf States Utilities Co No par Sulf Oll Sulf States Utilitie	EXCHANGE CLOSED	29 29 ½  *84 85  14 14  *73½  75  27½  27½  27½  8%  9  100½  15½  51½  \$15½  61  61  61  61  11½  11½  11½  11½	29 1/6 29 1/8 84 84 14 1/8 14 1/8 84 14 1/8 14 1/8 175 1/8 18 18 18 18 18 18 18 18 18 18 18 18 18	29% 29% 81 85% 14% 85% 14% 14% 14% 14% 16% 26% 26% 20° 51½ 55% 8% 9 100 100 105% 103% 103% 11% 11% 11% 11% 11% 11% 11% 11% 11% 1	29¼ 29¼ 85% 14 14% 82½ 85% 14 14% 75 26 26¼ 20 20 51½ 52% 87% 9 100 100 100 105% 15½ 15½ 15½ 103¼ 103¼ 103¼ 103¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 1	29% 29% 85% 14 14% 85% 19% 19% 19% 513% 519% 19% 100 100 15% 15½ 62½ 62½ 62½ 62½ 62½ 62½ 62½ 62½ 62½ 62	1,600 200 2,100 2,100 1,300 2,000 2,400 2,000 2,100 200 2,000 1,100 300 5,400 1,900 1,400 700 3,900 5,000 210 21,200 260 1,500 21,200 260 1,500 2,000 2,600 700 5,800 6,900

				NEW Y	ORK	STOC	K RECO	RD			الرياحين	***
Eange fo Year Lowest \$ per share	Highest	Lowest	Since Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Pat	Saturday Aug. 27 8 per share	Monday Aug. 29 8 per share	LOW AND HIGH Tuesday Aug. 39	Wednesday Aug. 31 \$ per share	Thursday Sept. 1 \$ per share	Friday Sept. 2 \$ per share	Sales for the Week Shares
31 Feb 15½ Nov 12½ Nov 12½ Dec 12% Dec 12% Dec 14% Feb 21½ Feb 21½ Feb 21½ Feb 21½ Feb 20½ Dec 6% Feb 20 Mar 200 Oct 78 Jan 20½ Dec 95½ Jan 22½ Nov 24½ Nov 24½ Nov 21¼ Feb 25¼ Cc 21¼ Feb 25¼ Cc 21¼ Feb 25¼ Cc 21¼ Feb 25¼ Pec 21¼ Feb 25¼ Pec 21¼ Feb 25¼ Pec 21¼ Feb 25 Dec 22½ Nov 24¼ Dec 25 Dec 25 Dec 26 Dec 26 Dec 27 Dec	35¼ Oct 22¼ Sep 16¼ May 389 Jan 107 Jun 27½ Jun 150½ Jan 11½ Jun 16½ Jan 11½ Jun 11½ Jun 11½ Jun 26½ Jan 11½ Jun 27¼ July 91 Jun 103 May 27¼ July 91 Jun 103 May 21¼ Nov 35¼ Oct 22¼ May 57¼ Apr 123½ July 123½ July 14% Jan 28¾ May 16½ May 30¾ Jun 14% Jan 29¼ Jun 103 Dec	31 Jan 4 164/2 Jun 7 12 Jan 3 11/4 Jun 27 72½ July 20 161/2 Apr 4 18% Jun 20 142 May 12 20% Jan 3 4% Jan 20 61 Jan 5 6½ Jun 28 5¼ Jun 7 19½ Feb 3 20% Jan 13 84 Jan 13 38¼ Jan 4 34¾ Jan 6 13½ Jan 4 34¾ Jan 6 13½ Jun 11 12½ Feb 13 13½ Jun 11 12½ Feb 3 13½ Jun 12 12½ Feb 3 13½ Jun 12 12½ Feb 3 13½ Jun 14 12½ Feb 3 13½ Jun 15 12½ Feb 3 13½ Jun 16 12¼ Jan 3 20 Jun 11 13½ Jun 16 12¼ Jan 3 20 Jun 16 12¼ Jan 6 8% Jun 29 16% Jun 20 21¼ Mar 10 34¼ Jan 6 86¼ Jan 29 100 Jun 13 30 Feb 11 28½ Jan 6 86¼ Jan 20 29½ Feb 7 12½ Jun 20 29½ Jun 3	35 ¼ Aug 25 20 ¼ Aug 19 14 % May 19 13 Mar 29 81 Jan 6 10 7 ¼ Aug 4 23 ½ Jan 13 149 Feb 4 24 ½ Jan 19 5 ½ Jan 14 6 7 ½ Mar 21 8 ¾ Mar 14 9 ¼ Jan 7 24 ¼ Aug 9 93 ¾ July 13 36 Mar 30 100 ¾ Mar 1 29 ½ Aug 31 40 ½ July 28 17 ¼ Aug 19 128 ½ Aug 31 29 ½ Aug 31 21 ½ Jan 26 21 ½ Jan 7 35 Aug 19 122 Jan 15 22 ½ Jan 26 21 ½ Jan 21 35 Aug 19 35 May 4 36 Aug 18 36 Mar 30 34 ½ Aug 10 35 ¼ Aug 18 95 ½ Mar 30 35 ¼ Aug 18 35 ¼ Jan 7 11 ½ Jan 7 11 ½ Jan 7 11 ½ Jan 7 11 ½ Jan 7	Hackensack Water Halliburton Oil Well Cemen Hall (WP) Printing Co. Hamilton Watch Co com. 4% conv preferred. Hanna (MA) Co \$4.25 pfd. Harbison-Walk Refrac com. 6% preferred Hart Schaffner & Marx. Hat Corp of America commod 4½% preferred Hayes Industries Inc. Hayes Mig Corp. Hazel-Atlas Glass Co. Hethe Co common. 3%% preferred. Heinz (HJ) Co common. 36.5% preferred Heinz (G W) common. 7% non-cum preferred. Heinz (HJ) Co common. 5% preferred Heinz (HJ) Co common. 16% preferred Hercules Motors. Hercules Motors. Hercules Powder common. 5% preferred. Herkith Choins Inc. Heyden Chemical Corp. 3½% preferred ser A. Hilton Hotels Corp. Hinde & Dauch Paper Co. Hires Co (Charles E Holland Furnace Co. Hollander (A) & Sons. Holly Sugar Corp. 5% conv preferred. Hower Electrochemical Co. co. \$4.50 2nd pfd ser A. \$2.25 preferred Houdalle-Hersbey com. \$2.25 conv preferred. Houston Oil of Texas v t c. Howard Stores Corp. Howe Sound Co. Hudson & Manhattan commo. 5% non-cum preferred. Hudson Bay Min & Sm Ltd. Hudson Hudson Bay Min & Sm Ltd. Hudson Bay Min & Sm Ltd. Hudson Hudson Bay Min & Sm Ltd. Hudson Bay Min & Sm Ltd. Hupp Corp.	ting_55 _No par100 _No par100 _No par100100111001125510025100	STOCK EXCHANGE CLOSED	35 % 35 % 183 % 184 % 145 % 15 % 17 % 17 % 15 % 105 % 20 % 20 % 145 145 145 145 145 145 145 145 145 145	**34 ¼ 35 ½ 18 % 19 14 ¼ 19 14 ¼ 11 ½ 11 % **75 77 % 105 ½ 106 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 55 % 50 60 ½ 62 73 ¼ 73 ¼ 55 % 51 10 ½ 101 ½ 20 3 % 20 ½ 40 ½ 20 3 % 20 ½ 40 ½ 101 ¼ 101 ½	**34 \( \) 35 \\ 18 \( \) 18 \( \) 18 \\ 18 \( \) 19 \\ 13 \( \) 14 \\ 11 \( \) 2 \\ 11 \( \) 2 \\ 20 \( \) 2 \\ 20 \( \) 2 \\ 20 \( \) 2 \\ 20 \( \) 2 \\ 20 \( \) 2 \\ 20 \( \) 2 \\ 20 \( \) 2 \\ 20 \( \) 2 \\ 20 \( \) 2 \\ 20 \( \) 2 \\ 20 \( \) 2 \\ 21 \\ 21 \\ 22 \\ 4 \\ 23 \\ 21 \\ 21 \\ 21 \\ 21 \\ 23 \\ 23 \\ 4 \\ 23 \\ 4 \\ 29 \\ 40 \\ 40 \\ 40 \\ 40 \\ 40 \\ 40 \\ 41 \\ 48 \\ 49 \\ 40	**34¼** 35 18%** 19¼** 13%** 14 **11½** 12¼** **75** 77 **105½** 106½** 20½** 20½** 23¼** 561** 661** 66 **5%** 5%** **21½** 22½** 23¼** 561** 662 **7%** 7½** **5%** 5%** **21½** 24¼** **93** 94½** **29¾** 24¼** **93** 94½** **15¾** 16¾** **16¾* **16¾**	**34 ¼ 35	100 4,200 900 500 70 1,800 20 400 2,800 1,500 100 40 600 130 600 3,300 110 300 230 3,400 100 100 40 600 130 110 100 100 100 100 100 100 100 1
Bange for Year Lowest	1948 Highest	Range S Lowest \$ per share	lince Jan. 1  Highest \$ per share		Par	Saturday Aug. 27 8 per share	Monday Aug. 29 8 per share	LOW AND HIGH Tuesday Aug, 20 \$ per share	SALE PRICES Wednesday Aug. 31 \$ per share	Thursday Sept. 1 \$ per share -	Friday Sept. 2 \$ per share	Sales for the Week Shares
34% Mar 16% Feb 6% Feb 13 Dec 14 Dec 11% Feb 125½ Peb 126½ Dec 16% Nov 23% Feb 71 Dec 71% Mar 24% Mar 135 Jan 42% Mar 135 Jan 142% Mar 135 Jan 142% Mar 135 Jan 142% Mar 15% Nov	47% Nov 21% May 8% May 103 Jan 33% May 156 Dec 1234% Jun 174% Jun 184% Jun 184% Jun 184% Jun 184% Jun 185% July 14 May 165% Jun 185% July 155% July 35 Mar 161% Jun 185% July 35 Mar 161% Jun 185% July 35 Mar 28% May 25% May	20 Jun 13 25 4 Jan 4 51 4 Jun 28 7 4 Jun 12 7 4 Jun 12 21 3 Jan 4 4 Jun 3 33 4 Mar 4 55 Jun 7 155 Jun 11 30 May 31 11 5 Jun 13 12 5 Apr 30 86 2 Jan 11 1 Jun 8 93 Jun 29 145 3 Jan 3 5 5 Feb 24 24 Jun 14 73 4 Feb 26 25 5 Jun 14 73 4 Feb 26 25 5 Jun 14 73 4 Jun 14 73 5 5 6 26 25 6 Jun 14 73 5 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7	54½ Aug 31 10½ Jan 7 27½ Sep 1 8	Idaho Power Co. Illinois Central RR Co comme 6% non-cum conv prd ser 1 Leased lines 4% RR stock ctfs series A. Illinois Power Co common. 4 19% preferred Illinois Terminal RR Co. Indiastria Electrica De Mex, S Industria Electrica De Mex, S Industrial Rayon Ingersoll-Rand common. 6% preferred Illinois Terminal RR Co. Insignal Rayon Ingersoll-Rand common. 16% preferred Inlinard Steel Co. Inspiration Consol Copper. Insuranshares Ctfs Inc. Interchemical Corp common. 44% preferred Intercontinental Rubber Interlake Iron Int'l Business Machine Int'l Hydro-Electric Sys class Int'l Minerals & Chemical Corp. Int'l Nickel of Canada com 17% preferred International Mining Corp. Int'l Nickel of Canada com 18" Preferred International Mining Corp. Int'l Nickel of Canada com 18" Preferred International Shoe. International Sliver common. 17% preferred International Sliver common. 17% preferred International Sliver common. 17% preferred International Telep & Teleg. N Foreign share ctfs International Utilities Corp. Interstate Dept Stores Interstate Dept Stores Intestate Dept Stores Island Oreek Coal common \$6 preferred	00_100 A100100100 No.par50 No.par50 No.par50 No.par100 No.par100 No.par100 No.par100 No.par100 No.par100 No.par100 No.par100 No.par100 No.par100100110 No.par100100115 No.par100100115 No.par100100100115 No.par100	STOCK EXCHANGE CLOSED	34 ½ 34 ½ 225 ½ 26 ½ 275 26 ½ 94 98 22 ½ 33 ¾ 22 ½ 33 ¾ 22 ½ 33 ¾ 22 ½ 33 ½ 43 ½ 27 27 ½ 158 34 ¾ 27 5 6 ½ 12 ½ 12 ½ 12 ½ 12 ½ 12 ½ 12 ½ 12 ½	34½ 35 26 26¼ 29 80 994 98 223¼ 23 32 32½ 54½ 54½ 88 8¼ 27 27 27 28 123¼ 43½ 44 65 65 65 157½ 158 34½ 34¾ 12% 12% 12¾ 99 91 14¾ 14¾ 10 10 10½ 165¾ 168 26¼ 265¾ 177¼ 177¼ 177¼ 177¼ 177¼ 177¼ 177¼ 177¼	34% 35 26% 26¼ 26¼ 26¼ 994 98 23 23 32% 32½ 54% 54% 8 8 27 27¼ 44 158 158 34¼ 44 158 158 34¼ 34¾ 12% 12% 12% 90 91 11% 1½ 101 10¼ 106 166 166 26% 26% 27% 177¼ 177¼ 477¼ 177¼ 477¼ 177¼ 4% 4% 4% 27% 27% 27% 436% 137¼ 451½ 54 351¼ 33 x101½ 101½ 4374 4374 4374 53 x101½ 54 4374 4374 4374 4374 4374 4374 4374 53 x101½ 54 4374 58 4374 4374 4374 58 4374 4374 4374 58 4374 4374 4374 58 4374 4374 4374 58 4374 4374 4374 58 4374 4374 4374 58 4374 4374 4374 4374 4374 58 4374 4374 4374 58 4374 4374 4374 58 4374 4374 4374 4374 4374 58 4374 4374 4374 58 4374 4374 4374 58 4374 4	25 35 2642 27 280 80 /2 80 /2 294 98 2314 23 /4 231/2 32 /4 317/2 32 /4 8 8 8 27 27 /2 8 44 44/4 65 -157/2 161 34 /2 43 /4 11/4 12 /4 19 9 /3 11/5 14/8 90 90 11/5 14/8 90 90 11/5 14/8 90 90 11/5 14/8 90 90 11/5 12/5 12/5 27/5 137	35 35 4 36 4 26 5 4 26 5 4 26 5 4 26 5 2 3 4 2 3 2 2 2 5 4 4 2 5 4 2 5 4 2 2 7 2 7 4 2 2 7 4 2 2 7 4 2 3 2 2 2 3 4 2 3 2 2 3 4 3 3 2 3 4 3 3 3 4 3 4	4,100 5,300 20 210 7,200 100 400 2,500 3,500 800 300 2,100 40 40 2,100 40 40 700 3,200 1,200 8,500 2,400 1,300 8,700 5,00 1,200 1,
20% Feb 99 Dec	35 Oct 106 May	30½ Jun 6 101 Jun 6 29¾ Jun 30 102 Feb 15	56 July 20 103 Jun 30 40½ Jan 7 110¼ Feb 23 41½ Aug 26 105½ Aug 8	Jacobs (F L) Co	100 yo par		1021/2 1021/2	3¾ 3¾ 3¾ °13½ 14¼ °91 92 55½ 55½ 102½ 102½ 102½ 39⅓ 39⅓ °108 109⅓ 40¼ 41 °105¼ 105½ °155 170 25 25⅓ 79½ 80 31⅓ 31⅓	*334 376 *1316 1414 92 92 5512 5512 *10224 10312 3936 3934 *10812 110 41 41 *10514 10512 *155 170 *22414 2436 *79 79 3136 3156	3¾ 3¾ 13½ 13½ 91½ 91½ ×55½ 55½ *102½ 103½ 39¾ 40 110 110 41 41 *105¼ 105½ *155 170 24¾ 24½ ×80 80 31½ 31¾	3 <sup>3</sup> 4 3 <sup>3</sup> 4 °13 <sup>3</sup> 2 14 <sup>4</sup> 4 91 91 55 <sup>3</sup> 4 °103 103 <sup>3</sup> 4 °109 110 °41 42 <sup>1</sup> 5 °105 <sup>1</sup> 4 105 <sup>1</sup> 2 °155 170 °24 <sup>3</sup> 6 24 <sup>3</sup> 4 °79 <sup>1</sup> 2 80 31 <sup>7</sup> 6 32 <sup>1</sup> 6	500 100 100 800 30 4,900 200 1,900  6,700 290 3,800
23%, Feb 48% Mar 13% Dec 20½ Feb 15½ Dec	48¼ Oct 60½ Jun 18 May 26% July	100% Feb 11 x34% Feb 24 52 Jan 3 14% July 25 10% Jun 1 17½ Jun 23 x13½ Jun 13	102 Aug 22. 105½ Aug 30 43¾ Apr 12 57 Jun 23 16¼ Aug 18 14% Jan 7	K Kalamazoo Sto e & Furniture Kansas City Power & Lt Co— 3.80% preferred 4% cum preferred Kansas City Southern com 1 % non-cum preferred Kansas Power & Light Co com Kayser (Julius) & Co Kelsey Hayes Wheel conv clas Class B	100 100 No par 100 n_8.75 5		10½ 10½ 10½ 10½ 101½ 101% *105 105¾ ×38¾ 38½ *56 57½ 15% 15% *12¾ 12% 19¾ 19¾ 15½ 15¾	10½ 10% °100½ 101½ 105½ 105½ 38¼ 38¼ 56½ 56½ 15% 15% ×12¼ 12¼ °19½ 20¼ °15% 15¾	*10 10 % *100 ½ 101 ½ *105 106 38 38 38 ¼ *56 ½ 57 ½ 15 ¾ 15 ½ 12 ½ *19 ½ 20 ¼ *15 ½ 15 ½	10% 10% *100½ 101½ *105 106¼ 38% 39 *56½ 57½ 15½ 15¾ 12¼ 12¼ 20¼ 20¼ 15½ 15½	10½ 10½ *100½ 101½ 105% 105% 39¼ 39% *56½ 57 15 15% 12½ 12½ 19¾ 19¾ *15½ 16	2,000 60 80 4,400 100 29,900 400 300 300

#### YORK STOCK RECORD LOW AND HIGH SALE PRICES Tuesday Wednesday Aug. 30 Aug. 31 Range Since Jan. 1 Lewest Highest \* per share 40 Jun 6 56% Jan 12 39 Jun 20 46% Jan 7 11% Feb 25 13½ Jan 7 17½ Jun 15 22% Jan 11 90 Jun 14 101 Aug 31 10½ Jun 14 14% Sep 2 62 Mar 18 71 Aug 16 25% Jun 20. 31% Jan 7 90½ Aug 11 98 Jan 26 635% Feb 16 42% Aug 17 48% Feb 14 59½ Aug 2 43 Jan 3 x55% Aug 8 NEW YORK STOCK EXCHANGE Range for Previous Year 1948 Lowest Highest Friday Tuesday Aug. 30 \$ per share Monday Aug. 29 Sept. 2 \$ per share Lowest 10,400 100 300 2,300 250 200 40 2,500 30 3,000 600 1,500 Par & per share \$ per share # per share 46 % 46 % 42 42 12 ½ 12 ½ 110 % 100 % 13 ½ 14 % 69 % 70 ½ 29 ¼ 29 ¼ 92 ¼ 93 ½ 41 41 ¼ 58 58 54 % 54 ½ 45 3/8 42 3/8 12 1/2 21 1/8 101 14 1/2 70 1/2 29 3/4 93 1/2 41 1/4 58 3/8 54 1/2 45 % 42 % 12 % 21 % 100 % 14 ½ 70 ½ 30 % 93 ½ 41 % 58 ½ 54 % 45 % 42 ¼ 12 ½ 21 % 101 ¼ 14 5% 69 % 30 ⅓ 92 ¾ 41 ¼ 58 ¾ 54 5% \$ per share \$ per share 45 1/8 \*42 12 3/8 21 7/8 100 1/8 14 1/2 \*69 1/8 29 1/4 \*92 1/4 41 58 1/2 54 3/8 45 % \* 41 1/4 \* 12 1/4 21 7/8 \* 100 14 5/6 69 1/8 29 3/8 92 3/4 41 58 1/2 54 \$ per share 40 Jun 6 39 Jun 20 11½ Feb 25 17½ Jun 14 10½ Jun 14 62 Mar 18 25% Jun 20. 90½ Aug 11 x35% Feb 16 48% Feb 14 43 Jan 3 # per shar 42¼ Feb 40¼ Nov 12% Dec 19 Feb 92 Oct 11½ Feb 63 Mar 29¼ Dec 89 Nov 45½ Feb 40¾ Nov \$ per share 60% Oct 51 Apr 16% Oct 24 May 104% July 75 Jan 37% Oct 95½ July 49 Oct 45 % 41 % 41 1/8 12 1/4 100 3/8 13 1/2 69 7/8 29 1/4 193 41 1/8 57 3/4 54 1/2 46 % 42 % 12 ½ 21 ¾ 100 ½ 14 % 70 ½ 29 % 93 ½ 41 ¼ 58 % 54 ½ x45 \\ 4 \\ 4178 \\ 12 \\ 2138 \\ 100 \\ 2 \\ \*1334 \\ 70 \\ 29 \\ 29 \\ 93 \\ 41 \\ \*5734 \\ \*54 L 8,900 100 700 300 50 100 500 700 7 1/6 3 3/6 4 10 3/6 4 10 3/6 4 10 3/6 4 11 3/6 4 11 3/6 4 11 3/6 71/4 33/8 21% 11 45 23 403/4 181/2 95 77/8 42 43/8 41/4 2 50/101/2 24/8 53/4 71/2 36 85/2 6½ May 12 Apr 14% May 53¾ May 29% May 47 May 26¾ May 99 Jun 13¼ May 39 Dec 8¼ Jun 4 ¾ Feb 4 % Dec 1 Dec 9 ¾ Mar 42 Oct 25 % Aug 35 Mar 21 % Dec 90 Dec 10 Feb 30 ¾ Mar 4 ½ Mar 7½ Aug 17 6 Jan 21 22½ May 6 11¼ Jan 26 46 May 18 26½ Jan 19 43 Mar 21 22% Jan 6 98 May 24 11½ Jan 10 42 Sep 1 15% Jan 7 4½ Aug 23 3 Jan 8 24½ Jan 12 8¼ May 8 8¾ Mar 30 37% July 27 88¾ Jan 22 2141 Apr 8 10¼ Jan 10 24¼ Aug 18 54¾ Aug 8 10¼ Jan 10 24¼ Aug 31 22¼ Jan 10 24¼ Aug 31 23¼ Aug 38 38¼ May 4 21¼ Mar 30 4% Jan 8 3% Jun 14 19% Jun 14 19% Jun 14 16% Jun 29 90½ Jun 29 90½ Jun 20 6% Jun 3 33% Jun 13 33% Jun 13 33% Jun 13 31% Aug 4 1% Jun 15 8½ Feb 21 20½ Feb 25 44% Jun 16 8½ Feb 21 20½ Feb 25 44% Jun 17 20¼ Feb 14 33 Jun 15 35% Jun 14 36% Jun 14 37% Apr 14 38% Jun 15 52½ Jun 17 199 Jun 14 31% Jun 15 52½ Jun 17 199 Jun 14 31% Jun 15 52½ Jun 17 199 Jun 14 31% Jun 15 52½ Jun 17 199 Jun 14 31% Jun 15 52½ Jun 17 199 Jun 14 31% Jun 15 52½ Jun 17 199 Jun 18 15½ Jun 18 15¼ Jun 28 23% Jan 3 15% May 31 20% Jun 14 915 Jun 14 EXCHANGE CLOSED 2,200 2,300 200 1,400 3,100 800 17% Jan 19% Mar 57% Jan 41% Feb 8 % Dec 16¼ Feb 43½ Dec 8 Nov 31½ Mar 82 Mar 157 Oct 33 Nov 834 Nov 55¼ Mar 434 July 2634 July 1036 May 12 May 12 May 12 May 1642 Jun 1038 Jun 1038 Jan 91 Jan 17434 Mar 17434 May 1336 Jun 7034 May 1,500 700 1,400 1,800 3,000 500 4,100 3,000 1,600 11,600 6,100 3,100 5,200 1,900 2,000 1,900 2,000 800 182 41½ 8½ 59¼ 24½ 14 73 18% 69 20½ 23½ 167 30% 33¾ 24½ 23% Jan 85 Jun 24% Jun 20¼ May 68% Jun 30% July 21% Sep 158 Jun 25 Nov 50 May 35% May 98½ July 24½ Jan 15½ 68¼ 13¾ 14½ 57½ x18 18 138 23 37 20 91 Dec Jan Dec Feb Nov Nov Dec Feb Dec Nov 98 171/4 BALE PRICES Wednesday Aug. 31 LOW AND HIGH Tuesday Aug. 30 STOCKS NEW YORK STOCK EXCHANGE Friday Sept. 2 Bales for the Week Monday Aug. 29 \$ per share Range for Previous Year 1948 Range Since Jan. 1 Lowest Highest \$ per share \$ per share Sept. 1 s per share Highest Lowest Par & per share \$ per share \$ per share \$ per share M 11% 115% 35 33½ 35 333½ 37 11½ 11½ 11½ 32½ 32¼ 32¼ 32¼ 11¾ 11½ 73½ 91½ 11½ 73½ 83¼ 95½ 455 485 9 9 9½ 81½ 11½ 73½ 83¼ 83¼ 16 17½ 8½ 8½ 8½ 11% 11½ 233½ 33% 2133½ 135 11¼ 11% 31% 32½ 297½ 99% 11¾ 113% 9 9 11¾ 113% 4 75 8¾ 9½ 2445 475 8¾ 9¼ 16½ 16¾ 8¾ 8¾ 8¾ 11½ 11½ 233½ 333¼ 135 135 135 134 11³6 32 32 32 39 48¾ 8¾ 8¾ 11¼ 11½ 7½ 73½ 475 475 475 48¼ 8¾ 8¾ 8¾ 8¼ 8¾ 8¼ 8¼ 8¼ 8¼ \*11¼ 11½ 33¾ 33¾ 313½ 335 11½ 315 11½ 31¾ 32 33¾ 39 71½ 315 11½ 11½ 11½ 7½ 7½ 7½ 7½ 7½ 75 45 16 16¾ 8¾ 8¾ 8½ 8½ \*12 \*33½ \*133½ \*133½ \*133¼ \*97¼ \*83¼ \*11½ 73¼ 475 8% \*8¼ \*16½ 8½ 12% 34 137 11% 31% 99 91/4 111/4 8 475 9 83/4 171/4 81/2 14½ Mar 9 36½ Jan 3 138 Apr 26 15% Jan 10 33% Jan 6 100½ Apr 6 13 Jan 22 20 Jan 10 19¾ Jan 3 500 Jan 12 9¼ Aug 30 8% Aug 25 18 Mar 7 10% Apr 29 9 ½ Jun 6 31 ½ Apr 30 131 Jan 10 9 ½ Jun 14 27% Jun 22 95½ Jan 6 8½ July 27 10 ½ Jun 23 5 Jun 24 430 Jun 13 6½ Feb 24 7 Mar 25 15¼ Jun 14 6¼ Feb 10 x35 ¼ Dec 13 % Dec 30 ½ Mar 94 % Dec 10 Nov x16 % Feb 9 ¼ Feb 490 Dec 6 % Nov 7 Dec 15 ¼ Dec 5 % Feb 140 Jan 142 Feb 27% Jun 39% May 103½ Jun 15% Apr 24 May 21 Dec 525 Apr 10% Sep 10% Jun 26 Jan 14% Jun 8½ 8½ °20½ 21 7½ 7% °16¾ 17 22¼ 22% °100½ 101% 8½ 8½ 12¼ 12½ °48¼ 49 °12½ 125½ °15½ 175½ 44% 95½ 95½ °85 88 °9½ 95½ °85 88 °9½ 93¼ 38¼ 38½ °113 114 8½ 8½ 8½ 20½ 20¾ 1734 7% 16¼ 16¾ 23¾ 2100 101¾ 8½ 8½ 1100 101¾ 48½ 46¾ 48½ 46¾ 412½ 12¾ 12¾ 412½ 12¾ 43¾ 39¾ 412¼ 179 44¼ 44¾ 96 96 95 49 95¼ 95¾ 238½ 39½ 238½ 39½ 238½ 39½ 238½ 39½ 8 8 4/4 20 20 7 4/6 7 7 4/4 1676 17 17 18 22 16 22 1/6 8 8 1/4 12 12 12 12 47 16 48 12 12 12 12 39 39 12 47 4 44 1/2 96 96 255 88 93 4 93/4 2381/2 39 13 113 114 500 9,600 30 1,100 10 1,700 600 1,000 100 4,600 90 80 10% Apr 29 x22¾ Aug 8 8 May 14 17¼ Jan 20 24¼ Aug 8 103½ Feb 14 12 Apr 12 13¼ Jan 7 57½ Jan 7 19½ Jan 7 42 Feb 2 179 Aug 16 46 Aug 12 97 Aug 25 97 Aug 9 85½ Aug 16 10 Aug 25 38¾ Aug 24 112 Mar 31 \*1934 758 1678 2178 \*10074 818 \*12 48 12 39 \*177 44 951/2 \*951/2 \*85 \*91/4 6¼ Feb 10 17¼ Jun 13 16¼ Mar 18 19¼ Apr 29 95½ Jan 5 7¼ Jun 14 10¼ Feb 11 39½ Jun 13 34¾ July 12 170 Feb 15 38 Jun 1 89 Jan 11 89 Jan 11 80 Feb 23 7½ Jun 27 30 May 25 110 Jan 5 20 ½ 7¾ 17 ½ 22 100 ¾ 8 ¼ 12 ¼ 48 12 39 179 44 96 96 ½ 88 93¼ 39 ½ 114 18% Mar 6½ Dec 15 Feb 22% Dec 92% Dec 9½ Nov 11% Dec 47½ Feb 18 Dec 27¼ Feb x165 Nov 353 Mar 84 ¼ Mar 84 Feb 77% Aug 83 Dec 110 Apr 25¼ May 8 May 173k Sep 29% May 103½ Jun 22% Apr 193% Jul 27¼ May 45 Oct 176 Jan 47% Apr 93 Jun 93 Jun 93 Jun 93 Jun 93 Jun 94 Jan 45 Oct 176 Jan 47% Apr 48 Jan 47% Apr 48 Jan 1,000 \*113 McCall Corp No par McCall Corp No par McCory Stores Corp com 1 3'4 % conv preferred 100 McGraw-Hill Publishing No par McChesson & Robbins Inc com 18 \$4 preferred No par McLellan-Stores Co 11 McQuay Norris Mfg Co 10 Mead Corp common No par 4'4 % pfd (1st series) 100 4% 2nd pfd (1st series) 50 Melville Shoe Corp 1 Mengel Co (The) common 1 5% conv 1st preferred 56 Mercantile Stores Co Inc 3% Merch & Min Transp Co No par 800 1,000 10 300 400 1,700 2,000 217/8 33 1/4 96 1/2 38 1/4 29 5/8 55 36 7/8 96 1/4 21 1/8 90 31 1/4 22 2/2 8 3/4 40 14 1/2 27 1/4 21% 33¼ 97½ 38¼ 31 55 37% 99 21% 14½ 13 90 31¼ 22¾ 96 40 14½ 8¼ 22 32<sup>3</sup>/<sub>4</sub> \*96<sup>1</sup>/<sub>2</sub> \*37<sup>1</sup>/<sub>2</sub> 30 55 \*36<sup>3</sup>/<sub>4</sub> \*96<sup>1</sup>/<sub>4</sub> \*20<sup>5</sup>/<sub>8</sub> \*13<sup>7</sup>/<sub>8</sub> \*88 \*31<sup>1</sup>/<sub>4</sub> \*22<sup>1</sup>/<sub>2</sub> 9 \*14<sup>8</sup>/<sub>8</sub> \*7<sup>8</sup>/<sub>8</sub> 22 33 ½ 97½ 38 ¼ 30 55 57 ½ 99 21½ 13 32½ 22¾ 91 41 14¾ 8 ¼ 110 Jan 5 19½ Mar 22 30½ Mar 23 30½ Jan 4 29½ Jun 1 24 Feb 24 41½ Jan 3 30¼ Jan 4 92¼ May 3 19½ Feb 11 xi3 Jun 16 12½ July 14 70⅙ May 25 28¾ Jun 13 20½ Jan 3 7¾ Jun 16 12½ July 14 7½ Mar 21 112 Mar 31 25 Jan 10. 33 ¼ Feb 17 38 ¼ Aug 12 39 ¼ Aug 23 34 Apr 21 57 ½ Aug 19 38 Aug 25 100 July 20. 22 ¼ Mar 30 17 ½ Mar 11 17 ½ Jan 15 90 Sep 2 34 Jan 12 24 ¼ Aug 16 13 ¾ Jan 22 15 ¼ July 25 25 ¼ July 25 °22 °32½ °96½ 38 55 55 °96¼ °20¾ 1358 °88 32½ 22¼ °91¼ °41 14½ °8 22 \*32½ \*96½ 37½ \*29¾ 55 37 \*96¼ 20% 13% 13% 22 32<sup>3</sup>/<sub>4</sub> 97<sup>1</sup>/<sub>2</sub> 37<sup>1</sup>/<sub>2</sub> 30<sup>1</sup>/<sub>4</sub> 55 37<sup>3</sup>/<sub>8</sub> 99 20<sup>5</sup>/<sub>8</sub> 13<sup>5</sup>/<sub>8</sub> 88 32<sup>1</sup>/<sub>2</sub> 22<sup>1</sup>/<sub>2</sub> 9<sup>1</sup>/<sub>2</sub> 41 14<sup>1</sup>/<sub>2</sub> 8 22 1/a 32 3/4 97 1/2 38 29 5/8 55 37 1/a 99 21 1/a 12 3/4 90 32 1/2 22 1/4 41 1/2 14 1/2 8 1/4 41½ Jan 36½ May 101½ Jun 42¾ Jan 31 May 52½ May 35½ May 98½ Jun 24½ Jun 24½ Jun 46½ May 96½ Jun 19¾ May 62½ May 62½ May 62½ May 62½ May 63¼ May 63¼ May 21 Dec 25 Feb 88 Jan 29 Nov 2334 Mar 41 Dec 29½ Dec 87 Jan 18% Feb 15% Dec 80¼ Mar 31¼ Dec 20⅙ Dec 47 Dec 47 Dec 12½ Jan 8% Nov 500 200 1,200 90 300 1,900 1,600 90 1,200 1,100 88 \*31 ½ 22 ¾ \*9 ½ 41 14 ½ 8 27% 8 % 4 34 34 95 98 112½ 112½ 18% 18% 26% 36% 36% 100 110½ 111¼ 111¼ 111¼ 111¼ 12% 16% 16% 24¼ 24½ 11 11 11 9 9 9% 53 53 97 97 82½ 83 107½ 107½ 107½ 12 12 12 773 74 18% 19% 6 \*\*71/4 81/4 34 34 \*\*85 - 98 \*\*111 ½ 112½ \*\*18½ 18% 36½ 36½ 36½ 100¾ 100¾ \*\*108 110½ 11 % 11½ 44 44¼ 165¾ 16% 24¼ 24% \*\*11 11¼ 9 9 9 53 53 96½ 96½ 83 83 \*\*106¾ 108 11½ 12 \*\*73 74 \*\*18¾ 19¾ 8 8 9 34 34 96 ½ 96 ½ 96 ½ 96 ½ 111 1 12 ½ 18 ½ 18 ½ 18 ½ 100 ¾ 100 ¾ 11 ½ 11 ½ 11 ½ 12 ½ 16 ¾ 16 ½ 12 12 34 ½ 100 ¾ 11 ½ 12 3 2 4 ½ 12 12 3 3 96 ¾ 10 6 ½ 10 7 ½ 11 17 3 73 73 18 ¾ 19 ½ 1,600 100 150 1,200 1,000 160 7½ Mar 21 27 Apr 28 90 Jan 28 105½ May 25 18 July 27 30½ Jun 20 97½ Jan 3 106½ Jan 3 8¾ Jun 14 \*37% Jun 14 14½ Jun 16 18⅓ Jun 14 10⅓ Aug 2 7½ Jun 15 43½ Feb 10 87 Mar 7 66¼ Jun 10 10¼ Jan 4 10⅙ Jun 13 67½ Jun 15 16¼ Jun 16 8% Jan 20 34% Aug 8 97 Aug 19 113 Jan 20 323½ Jan 26 102 Mar 14 110¼ Feb 24 14¾ Jan 8 47¾ Jan 7 16% Sep 1 24¾ Sep 2 139½ Mar 3 12% Jan 12 55½ Aug 18 98 Aug 30 33 Sep 1 107½ Sep 1 14¾ Jan 15 80 Feb 25 19½ July 11 33¾ 34 96½ 98 111 112½ 118½ 18% 935¾ 36 99½ 100¾ 109 110½ 11 11 11 11 42 42½ 16¼ 16½ 24½ 127½ 127½ 111 11 11 11 8% 8% 53¼ 53¼ 53¼ 53¼ 53¼ 53¼ 51½ 22½ 79½ 80 12 12½ 72 72 18¼ 19½ 95¾ Jun 85% Nov 175% Feb 353% Dec 92 Nov 10134 Nov 13 Feb 3814 Feb 2734 Jun 4434 Jun 10434 May 10634 Dec 1936 May 6934 May 140 Jun 16 May 14 July 5634 Apr 98 May 10534 Jun 1834 Jun 1834 Jun 1,000 5,600 14,100 1,700 70 400 2,000 1,300 700 2,100 30 4,200 110 128 Dec 11 Nov 9 % Mar 42 % Nov 87 Nov 54 ½ Mar 98 ½ Oct 10 % Mar

	NEW YORK	STOCK				new programme		and the second of the second of
Lewest   Highest   Lewest   Highest   Event   Sper share   Sper shar	Mission Corp	Aug. 27	Monday: Tr Aug. 29 Aug. 29 Aug. 29 Aug. 29 Aug. 29 Aug. 29 Aug. 20 Aug	## 18	## decady ## Aug. 31 ## Aug. 31 ## ## ## ## ## ## ## ## ## ## ## ## ##	Thursday Sept. 1 \$ per share 45%, 46%, 99%, 9% 3% 3% 4 4 4% 271%, 28 11 111, 114 231/2 231/2 531/4 54 108 111 111, 12%, 123/4 18, 18, 18, 18 18 18, 19 19 19 13 13 101/4 10 1/2 12/4 12/4 12/4 12/4 12/4 12/4 12/4 12/4 12/4 12/4 145/4 147	Friday Sept. 2 \$ per share  *46% 46½ 9½ 9% 33% 35% 18¼ 18½ *4 4½ *27½ 28 11¾ 11½ 53¾ 54½ *108 111 111 12% 13½ *11½ 52½ 52½ 11¾ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½	Bales for the Week Shares 1,300 6,800 3,200 4,900 1,400 300 4,400 900 3,300 100 400 7,300 3,700 900 3,400 700 1,200 500 4,700 90 3,200
14% Mar 21% Jun 10½ Jun 14 18% Jan 7 20 Feb 32½ Sep 2 Jun 13 28 Jan 21 18 Dec 29 Jan 17% Jun 14 28 Jan 21 18 Dec 29 Jan 17% Jun 14 28 Jan 21 18 18 Dec 29 Jan 17% Jun 14 28 Jan 7 4 8½ Feb 18½ July 9½ Jun 13 12% Aug 4 19½ Nov 17½ Mar 10% Jun 13 13% Apr 4 29 Mar 45 July 28 Jun 14 41 Aug 28 26½ Feb 22½ Cot 30½ Jan 3 35½ Sep 1 162½ Oct 176½ Jun 170½ Mar 15 183¾ Aug 17 5½ Nov 9¾ May 4½ Jun 13 75% Aug 17 5½ Nov 9¾ May 4½ Jun 13 75% Aug 18 10½ Mar 14½ Aug 9½ Jun 13 75% Aug 19 9½ May 5% Jun 13 8% Aug 19 10½ Mar 14½ Aug 9½ Jun 13 12 Jan 11 24¼ Mar 32 Jun 27½ Feb 10 34% Aug 19 11½ Mar 14½ Aug 9½ Jun 13 12 Jan 11 24¼ Mar 32 Jun 27½ Feb 10 34% Aug 18 17½ Nov 22¼ May 17¼ Jun 14 16¼ Jan 7 11½ Jan 18 12 Jan 11 11½ Dec 21 May 13½ Feb 14 17% Aug 18 17½ Nov 22¼ May 17¼ Jun 13 14½ Feb 25 15 Sep 20% Jun x11% Jun 14 16¼ Jan 7 185 Oct 96% May 86½ May 13 95 Feb 15 162 Oct 177 Jun 169½ Jan 1 19½ Jan 21 180 Nov 147½ Apr 155% Apr 14 33% Jan 21 180 Nov 147½ Apr 155% Apr 14 Jun 13 19½ Jan 21 19¼ Jan 21 19½ Jan 21 19½ Jan 21 19¼ Jan 31 13% Mar 30 12¼ Nov 19 May 112¼ Jun 10 14¼ Mar 17 11½ Jan 21 11¼ Apr 2 19½ Nov 13¼ Jan 9½ Jan 3 101 Aug 19	Nash-Kelvinator Corp		11 78 17 72 11 83 12 84 83 12 84 83 12 10 12 10 15 8 10 10 13 14 10 10 13 14 10 11 13 14 11 13 14 13 14 13 14 13 14 13 14 13 14 13 14 13 14 13 14 13 14 13 14 13 14 13 14 13 14 13 14 13 14 14 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16	25 24 4 92 82 82 84 82 84 84 84 84 84 84 84 84 84 84 84 84 84	14 24 12 14 12 14 12 14 12 14 12 14 12 14 12 14 12 14 12 14 14 12 14 12 14 14 15 14 15 14 15 14 15 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16	14 1/6 14 1/4 14 14 14 14 14 14 14 14 14 14 14 14 14	**13% 14 **24½ 25 **20½ 20% **7½ 7½ **2½ 12½ 12½ **12½ 12½ **40 40½ **35% 35% **183½ 183½ **5% 5½ **32½ 32¾ **10½ 10¾ **33 33% **16% 17½ **20% 8½ **14% 6¼ **11½ 10¾ **32½ 32½ **14% 6¾ **16% 17½ **18% 14¾ **91 92½ **21½ 32½ **16% 14¾ **16½ 10¾ **16½ 10¾ **16½ 10¾ **16½ 10¾ **16½ 10¾ **16½ 10¾ **16½ 10¾ **16½ 10¾ **16½ 10¾ **16½ 10¾ **16½ 10¾ **16½ 10¾ **16½ 10¾ **16½ 10¾ **16½ 10¾ **16½ 10¼ **1	7,300 1110 300 1,200 2,400 1,900 2,900 6,600 40 1,900 2,900 8,600 1,700 8,600 1,700 8,700 240 2,700 400 1,900 1,400 2,900 1,700 80 700 1,700 80 1,700 80 700 1,700 80 700 1,700 80 1,700 80 700 1,700 80 1,700 80 700 1,700 80 700 1,700 80 700 1,700 80 700 1,700 80 700 1,700 80 1,700 80 700 1,700 80 1,700 80 700 1,700 80 700 1,700 80 1,700 80 1,700 80 700 1,700 80 700 1,700 80 700 1,700
Range for Previous Year 1948   Lowest Highest   Lowest Highest   Lowest Highest   Sper share	N Y Shipbldg Corp partic stock   1 N Y State Elec & Gas Corp—   Common	STOCK EXCHANGE CLOSED	Monday Aug. 29  * per share  *	### 18 #### 18 #### 18 #### 18 #### 18 #### 18 #### 18 #### 18 #### 18 #### 18 #### 18 ##### 18 ########	ednesday Aug. 31 per share 34 934 42 98 12 11 16 68 42 12 10 10 10 126 56 42 11 15 56 42 245 66 48 49 49 48 40 48 48 48 48 48 48 48 48 48 48 48 48 48	Thursday Sept. 1  \$ per ehare 9 % 9 % 9 % 9 6 ½ 5 1 5 1 % 6 6 % 6 1 1 1 1 ½ 6 7 % 6 8 ½ 2 7 ½ 2 6 2 6 1 0 ½ 4 1 0 3 % 6 6 9 % 7 3 2 6 ½ 2 1 2 6 ½ 2 1 2 6 6 3 % 2 5 2 5 ½ 4 1 3 ½ 4 1 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 5 ½ 4 2 6 6 6 3 % 2 5 2 6 5 5 ½ 4 2 6 6 6 3 % 2 5 6 5 5 ½ 4 2 6 6 6 3 % 2 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	Friday Sept. 2  \$ per share 9½ 9¾ *95 97 52 52¼ 111 114 *6736 68½ 27¼ 27¼ *26 26¾ 10½ 10½ 11½ 11½ *21 24¾ *25 50 56½ *230 245 6¼ 6¼ 25 25 *09 90½ *18¼ 18½ 48% 49 *19¾ 19¾ *19¾ 19¾ *19¾ 19¾ *23½ 23¾ *49¾ 19¾ *19¾ 19¾ *19¾ 18½ *23½ 23¾ *49¾ 19¾ *23½ 23¾ *49¾ 19¾ *23½ 23¾ *49¾ 19¾ *23½ 23¾ *49¾ 19¾ *35¾ 34½ *21¼ 17½ *21¼ 10¾ *31½ 93½ *21¼ 10¾ *31½ 93½ *31½ *31½ *31½ *31½ *31½ *31½ *31½ *3	\$\frac{\text{Sales for the Week}}{\text{Shares}}\$ \$\frac{3}{300}\$ \$\frac{1}{100}\$ \$\frac{2}{2}000\$ \$\frac{300}{300}\$ \$\frac{300}{300}\$ \$\frac{9}{900}\$ \$\frac{1}{900}\$ \$\frac{500}{500}\$ \$\frac{2}{500}\$ \$\frac{2}{500}\$ \$\frac{2}{500}\$ \$\frac{1}{300}\$ \$\frac{7}{100}\$ \$\frac{1}{300}\$ \$\fra
26% Dec 34% Jun 27% Jan 3 .33 May 18  92% Jan 103 Jun 29% July 26 29% Aug 17 26% Feb 43 Jun 23% May 31 33% Jan 7 18% Apr 18% Jan 17% Jan 8 19% Mar 7 22% Feb 86% July 20 Jun 14 31% Jan 7 6% Dec 12% Apr 2109% July 91% July 26 99 Jan 7 6% Dec 12% Apr 6% Feb 11 8% Jun 3 20 Jan 23 Jun 18% Aug 22 22% Jan 10 20 Jan 23 Jun 18% Aug 22 22% Jan 7 27 Jan 27% Jun 28 Jun 13 34 Aug 11 144% Nov 183 Jan 148 Jan 15 165 Aug 30 15% Nov 23 Jan 11% Jun 1 16% Jan 24 80 Dec 89 Feb 64% July 7 79 Jan 28 47% Dec 73% Jan 49% Jan 3 58% Jan 24	Outboard Marine & Mfg 2.50 Outlet Co No par Owens-Illinois Glass Co 12.50		105 105 *104 281/4 293/6 28 *181/2 19 *18 221/2 23 22 *91 931/2 *92 71/2 71/2 7 85 85 85 *84 *181/4 191/6 *18	94 284 2 4 105 10 4 287 21 4 188 21 4 198 11 3 4 23 9 31/2 9 1/4 7% 8 1/4 191/2 11 3 4 165 16 7/6 13 4 1 7 4 77	2 92 7% 7% 4 85¼ 3½ 19½ 1¼ 31¾ 3 165 3% 13%	*30 1/4 30 5/6 28 3/4 28 7/6 104 3/6 104 9/8 29 1/8 30 *18 1/2 19 23 1/8 23 1/4 *92 93 1/2 776 8 85 1/4 85 3/4 *18 1/2 19 1/2 31 1/8 32 1/2 165 165 *13 13 3/4 *58 1/4 58 3/8	30¼ 30¼ 28% 28% 104½ 104½ 29½ 29% *18½ 18¾ 22% 23¼ *92 93½ *7% 7% 85½ 86 *18½ 19½ 32¾ 33% *162 165 13 13 *70 74 58½ 58%	1,300 19,500 210 15,300 3,200 10 2,600 180 3,400 3,400 200 2,600
11½ Feb 15¾ May 11½ Mar 29 14 Jan 7 8½ Dec 15 May 8 Jun 6 10½ Jan 18 60½ Sep 73 Arr 51 Sep 1 71 Apr 4 34¾ Feb 48½ May 29 Aug 16 40 Jan 17 For (ootnotes 12 2 b	Pacific Amer Fisheries Inc			85/8 87/8 1 53 *5		13% 13½ 8% 8% 51 51 *29 29%	13¼ 13½ 8% 8% *50 52½ *29 29%	2,000 480 10 20

## NEW YORK STOCK RECORD

		NEW YORK	STOC	( RECO	RD			48 e	
Range for Provious Year 1948 Lowest Highest # per share # per shar 15½ Mar 21½ Jun 29% Nov 36½ Jan	18 Feb 24 21 Apr 14	NEW YORK STOCK EXCHANGE  Par  Pacific Finance Corp of Calif	Saturday Aug. 27 \$ per share	Monday Aug. 29 \$ per share	Tuesday Aug. 30 \$ per share 1934 1934	Wednesday Aug. 31 \$ per share *19% 20%	Thursday Sept. 1 \$ per share 19% 19%	Sept. 2 \$ per share	Sales for the Week Shares
47½ Mar 55% July 29½ Dec 44½ July 89 Dec 104½ Jun 130 Nov 147 Mar 3½ Dec 6½ Apr	30% Jan 3 33% Aug 10 50 Jun 6 54 Jan 6 27% Jun 14 34% July 20 89 Feb 7 100% Sep 2 135 Jan 5 146% Aug 4 2% Jun 1 4% Jan 8	Pacific Gas & Electric 28 Pacific Lighting Corp No par Pacific Mills No par Pacific Telep & Teleg common 100 68 preferred 100 Pacific Tin Consolidated Corp 1		33 33% 53 53 32 32¼ *97½ 98 *145 146	33 33¼ 52¾ 53¼ ×30 30¾ 97½ 97¾ 145 145 3⅓ 3⅓	32% 33 53 53 30% 31 96% 97 146 146	33 33¼ 53 53¼ *30½ 31 *96 97 *145 146	20 20 33 33	300 7,100 1,300 1,900 680 60
4 Dec 5% May 8½ Nov 11½ May 13½ Mar 21½ Jun 46 Feb 66 Oct 92 Oct 100 May	29½ Jun 13 43½ Jan 10 3¼ Jun 13 4½ Jan 10 3¼ Jun 13 10% Apr 5 12 Jun 10 16 Jan 2 49½ Jan 5 59½ Apr 14 95½ Jun 23 102½ Jan 27	Pacific Finance Corp of Calif 10 Facific Gas & Electric 28 Facific Gas & Electric 28 Facific Lighting Corp No par Facific Mills No par Facific Mills No par Facific Telep & Teleg common 100 65 preferred 100 Facific Tin Consolidated Corp 11 Pacific Western Oil Corp 10 Facific Western Oil Corp 10 Fan American Airways Corp 2½ Fan American Airways Corp 2½ Fan American Airways Corp 10 Fanhandle East Pipe L com No par 4% preferred 100 Fanhandle Fast Pipe L com No par Farmount Pictures Inc. 1 When issued 1 Fark Tillrod Inc. 1 Fark Tillrod Inc. 1 Fark A Tillrod Inc. 1 Fark Davis & Co No par Farten Davis & Co No par Farten Davis & Co No par Farten Mines & Enterprises 5 Fashody Coal Co common 5 Fashody Coal Co common 5 Fashody Coal Co common 5 Fashody Coal Co No par Fenney (J C) Co No par		36¾ 36¾ 4 4½ 8¾ 8¾ 14½ 14½ 54¾ 54¾ *100½ 102	3 1/2 3 1/2	3¼ 3¾ 36% 36% 4 4½ 8½ 8% •14½ 14¾ 55 55 •100½ 102	31/4 33/8 37/8 38 ½ 41/8 41/4 85/8 83/4 •141/4 15 553/8	3% 3% 3% 38 4 4 4 4 8 8 8 4 14 4 5 5 55 4	3,500 1,600 36,600 9,620 100 1,200
18% Dec 28 May 97 Jan 105 Jun 18% Feb 26% May 34% Feb 51 May	5½ Jun 13 8½ Apr 16 15½ Jun 14 20 Jan 7 102½ Feb 8 104½ Jan 7 18½ Jun 14 24% Feb 3 19% Aug 11 21½ July 7 37 Aug 4 42½ Mar 30	Panhandle Prod & Refining 1 Paraffine Cos Inc com No par 4% convertible preferred 100 Paramount Plotures Inc 1 When issued 1 Park & Tilford Inc 1		18 18 *102½ 103½ 20% 21 *185% 20 *36½ 38½	5 % 6 *18 18½ *102½ 103½ 21 21¼ *18% 20 *36¼ 38¾	6% 6% 18½ 18½ *102½ 103½ x20¼ 20% *19½ 19¾ *37 38½	*100½ 102 5% 6½ 18½ 18½ *102½ 103½ 20¼ 20½ *19% 19%	102 102 6% 6½ *18% 19 *102½ 103½ 20¼ 20½ *19% 19¾	7,800 1,100 12,500
23% Dec 33% Jan 24½ Nov 30% Jun 6¼ Mar 10 May 9 Feb 16% Jun	1% Jun 9 2% Feb 28 24½ Jan 3 30 July 19 23% Mar 2 26% Aug 3 x6 Jun 15 7% Jan 7 9% Aug 30 14½ Jan 18 5% Aug 31 8 Jan 4	Park Utah Censelidated Mines		2 2 2 2 2 2 2 2 3 4 2 2 5 5 8 2 6 7 1 8 7 1 8 9 7 8 10 4 6 1 6 7 6	*17a 2 28½ 29 *25% 26 *7 7½ 9¾ 9¾ 6¾ 6¾	2 2 28% 28% 25% 25% 7 7 9% 9%	38½ 38½ 1% 1% 28¾ 29 *25¾ 26 *7 7½ 9% 10	26 26 7 7 9% 9%	500 700 2,800 200 900 2,400
27 Dec 37 Jan 38½ Feb 49¾ Jun 9% Dec 15¾ Jan 15¼ Feb 21½ Nov	16 Jun 1 19% Jan 10 27% Jan 31 33¼ Aug 3 42½ Jan 3 51% Sep 2 7¼ Jun 14 10% Feb 3 17% Feb 5 23% May 14	5% conv prior preferred25 Penick & FordNo par Penney (J C) CoNo par Penn Coal & Coke Corp10 Penn-Dixte Gement Co7	STOCK	*16 <sup>3</sup> ⁄ <sub>4</sub> 17 *30 <sup>1</sup> ⁄ <sub>4</sub> 31 49 <sup>7</sup> ⁄ <sub>8</sub> 50 <sup>1</sup> ⁄ <sub>8</sub>	*9 97/8	16 16½ *30¼ 31¼ 49¾ 50½ *9 9%	5¾ 5% *15½ 16 *30¼ 31½ 50 50¾	6 % 6 % 15 % 16 % 16 % 15 % 16 % 15 % 16 % 15 % 16 % 16	2,400 300 100 5,500
27 Dec 34½ May 109½ Oct 112 Jan 16% Dec 20½ July 16½ Dec 22½ May 35½ Dec 48 Apr 103 Feb 120 Apr	23¾ Jun 6 28½ Jan 21 106 Jun 16 111 Mar 1 16% Jun 29 20 May 18 14½ Jun 13 17¼ Jan 7 32 Jun 13 43 Aug 18 104 Mar 28 111½ Aug 24	Penn Coal & Coke Corp	CLOSED	x20 % 21 • 24 ½ 28 ½ • 107 108 ½ 18 % 18 ¾ 14 ½ 14 ¾ x41 41	20¾ 21 *24½ 28½ *107 108½ 18½ 18¾ 14½ 14⅓ *40½ 41½	21¼ 21¾ *24½ 28½ *107 108½ 18% 18¾ 14½ 14¾ 41 41¼	21% 21% *25 28½ *107 108½ 18% 18% 14½ 14% *40 41¼	21% 21% *25 28½ *107 108½ 18% 18% 14½ 14% *40 41¼	2,500  7,200 9,900 500
28 Dec 45¾ Jan 86¾ Feb 99 Oct 9½ Nov 20¼ May 7½ Nov 24¼ Jan 22 Dec 30½ Jan 98½ Oct 104 May	29 Jan 3 36 May 16 96½ Feb 9 113% Aug 5 7½ May 31 11% Jan 19 8½ Jan 3 12 Apr 11 21 Mar 11 25½ Sep 2 102 Jan 5 105½ May 16	Peoples Drug Stores Inc		*35 1/8 36 109 1/8 110 *8 1/8 9 1/2 8 1/8 9 *24 1/4 24 3/4	*110 112 *35 1/8 36 110 110 1/2 *8 1/8 9 9/4 8 7/8 9 24 1/4 24 1/4 *105 1/2 106 1/4	*110 112 *35 % 36 110 % 110 ½ *8 % 9 ½ 8 % 9 % 24 ½ 24 ½	*110 112 *35 1/8 36 110 1/2 111 *8 1/8 9 1/2 8 1/8 9 24 1/4 124 1/4	*110 112 *35 % 36 111 111 9 % 9 % 8 % 9 25 25 %	1,000 200 14,300 900
9½ Feb 17% Jun 14% Feb 20¼ May 44% Dec 64% July 40% Feb 59 July 48% Dec 55 May 93 Dec 104% May 20% Dec 24% Jun	9% Jun 14 12% Jan 7 17 Jan 3 31% Aug 3 40% Jun 6 51% Jan 19 36% Jun 7 53% Jan 21 x48% Mar 30 55% Aug 11 90% Mar 24 102% Aug 3	Petroleum Corp of America		*1134 1178 31 31 46 46 4114 4158 *531/2 54	1134 1134 *3034 31 *4614 4614 4116 411/2 531/2 531/2 *1001/2 1001/2	*105½ 106¼ 11¾ 12 *30¾ 31 46% 47 41% 41¼ 53¼ 54½ 99¾ 100½	*105¾ 106¾ 12 12¾ 30¾ 31 *46¼ 47 41½ 42 54½ 54½ 100½ 101	*105% 106% 12% 12% 30% 30% 47 47% 41% 42 55 55	800 1,100 1,900 5,900 580
22 Nov 25% Sep 104 Jan 115½ Jun 91 Jan 103% Jun 103% Sep 111 Jun 14 Jan 21% Nov	20% Jan 3 24 May 17 23% Jun 8 26% May 16 110% Apr 6 115½ Aug 17 98 Jan 7 104 Aug 8 105 Apr 8 110½ Sep 1 11% Jun 28 19% Jan 7	Phila Electric Co common		23 23 <sup>1</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>2</sub> 24 <sup>7</sup> / <sub>8</sub> 114 114 *100 102 *110 110 <sup>1</sup> / <sub>4</sub>	x22 <sup>5</sup> / <sub>8</sub> 22 <sup>7</sup> / <sub>8</sub> x24 <sup>3</sup> / <sub>8</sub> 24 <sup>3</sup> / <sub>8</sub> *113 <sup>1</sup> / <sub>2</sub> 115 *100 102 *110 111 14 <sup>3</sup> / <sub>8</sub> 14 <sup>5</sup> / <sub>8</sub>	22% 22% *24¼ 24% *113 115 *100 102¼ 110 110 14% 14½	22% 22% *24% 24% *113 115 102 102 110% 110% 14% 14%	101½ 101½ 22¾ 22¾ 24¾ 24¾ 114½ 115 *100½ 102¾ *110 110½ 14¾ 14%	130 6,600 400 50 100 40
81 Sep 91 July 25 % Mar 39% Dec 87 Jan 97% Jun 82½ Nov 88½ Oct 11 Dec 13½ Sep	22% Jun 28 40% Jan 7 80½ July 11 88% Feb 8 37% Jan 4 48 Sep 1 93½ Jan 3 102½ Aug 24 88 Jan 6 92¼ Aug 1 10% Feb 10 12½ May 14	Peoris & Eastern Ry Co. 100 Peoris & Eastern Ry Co. 33%ac Pet Milk Co common. No par 4%% preferred. 100 Petroleum Corp of America. 5 Prielifer Brewing Co. No par Pfiser (Chas) & Co Inc. 1 Phelps-Dodge Corp. 25 Philadelphia Co 6% preferred. 50 86 preferred. No par \$1 conv preference com. No par \$1 conv preference com. No par \$4.% preferred. 100 3.8% preferred. 100 4.3% preferred. 100 Philla & Reading Coal & Iron. 1 Philoc Corp common. 3 3%% preferred. 100 Phillip Morris & Co Ltd common. 5 4% preferred. 200 3.60% preferred. 100 Phillip Sones Corp com. No par 5% preferred. 100 Phillip Sones Corp com. No par 5% preferred. 100 Phillip Sones Corp com. No par 5% preferred. 100 Phillip Sones Corp com. No par 5% preferred. 100 Phillips Petroleum. No par Phoenix Hostery. 8		26½ 26% *85½ 86 46½ 47 *102¼ 103½ *92½ 94½ *11½ 12¼	26 1/8 26 1/2 *85 1/2 86 47 47 3/8 *100 103 1/2 *92 1/2 94 1/2 *11 1/2 12 1/8	26 % 26 ½ 85 ½ 85 ½ 47 ¼ 47 ½ *100 102 % *92 ½ 94 ½	26¼ 26% *84½ 85½ 47% 48 *101 102% *92½ 94½ *11½ 12%	26% 26% 85½ 47¼ 47% 101 102% 94½ 94½ 91½ 12%	2,700 3,000 40 10,000
54% Jan 77½ Jun 10 Dec 14% May	87¼ Aug 18 90 Feb 11 51% Jun 14 64 Apr 19 8¼ July 13 11 Mar 30	STOCKS		88½ 89 55½ 56 *8¼ 8½	*87½ 90 55 55¾ *8¼ 8½ LOW_AND HIGH	11½ 11½ *87½ 90 55¾ 56¼ 8¼ 8¼	*87½ 90 56¼ 57½ *7 8½	*87½ 90 57 57¾ *7¼ 8½	9,600 100
Year 1948 Lowest Highest  # per share # per share  30 Dec 34% Jan 98% Apr 103% Jan 110 Jun 113 Sep	### Range Since Jan. 1   Lewest Highest	NEW YORK STOCK EXCHANGE	Saturday Aug. 27 8 per share	Monday Aug. 29 \$ per share *32 32 38 *102 ½ 103 ½	Tuesday Aug. 30 \$ per share *31 \( \frac{32 \lambda_2}{2} \) *102 \( \frac{1}{2} \) 103 \( \frac{1}{2} \)	Wednesday Aug. 81 \$ per share *31¾ 32½ *102½ 103½	Thursday Sept. 1 \$ per share 32 \( \frac{1}{2} \) \$ 102 \( \frac{1}{2} \) \$ 103 \( \frac{1}{2} \)	Friday Sept. 2 \$ per share 32 32 *103 103½	Shares 200
10½ Dec 15¼ Jun 80¼ Dec 93 July 26 Mar 36¼ July 12½ Feb 23½ Jun 138 Dec 155 Apr 157 Feb 169 July	11 Jan 3 14½ Mar 14 79 Jun 15 85 Feb 2 24¾ Jun 13 32 Jan 7 10½ Jun 7 16¾ Jan 7 142 Jan 26 149 Aug 31 156½ Jun 28 170 Jan 26	### Coke & Chem Co comNo par ### Convertible preferredNo par Pitts Consolidation Coal Co1 Pittsburgh Forgings Co1		*90 105 *11	*90 100 *11 11½ *82 85 28¾ 29 *13¾ 14¼ *143 149	*90 100 11½ 11½ *82 85 28½ 28¾ 13½ 13½ 149 149	*90 100 11½ 11½ *82 85 28¾ 28¾ *13¾ 14¼ *149 153	*90 100 *11½ 11½ 83 83 28¾ 28¾ *13¾ 14½ *149 153	400 10 6,100 500 40
30 Dec 39½ Jun 77% Nov 10 Jan 10½ Feb 20 Jun 140 Jan 170 Dec 73¼ Feb 96 Oct 70¾ Dec 82½ May	28¼ Jun 13 35% Aug 18 6¼ Jun 13 8% Jan 7 7% Jun 14 15½ Jan 7 135 Apr 7 175 May 18 65¼ Jun 21 88 Jan 24 60½ Aug 4 71¾ Jan 27	Pittsburgh Piate Glass Co	(90 (200) (2)	*162 163 33½ 33½ *7½ 7% 8% 8¾ *130 145 70½ 71	*162 163 33% 34¼ 7 7½ *8¼ 8¾ *130 145 *70½ 72	*162 163 34 34% 7 7% 8% 8½ *130 145 *71½ 72½	*162 165 34% 34½ 7 7½ 8% 8½ *130 145 *71 71½	162 162 34½ 34¾ 7½ 7½ 8½ 8½ *130 145 71½ 71½	3,500 900 2,100
15 Feb 26½ Oct 145 Jan 161 July 26¼ Dec 46½ July 9% May 12¼ July 33 Jan 70% May 29½ Feb 46 Jun	14½ Jun 15 21¾ Jan 24 136 Aug 12 147 Feb 1 119½ Jun 14 29 Apr 4 8¾ Feb 24 11¼ Aug 22 36¼ Feb 1 50¾ Apr 18 32 Mar 3 42 Aug 29	Pittsburgh Young & Ash pfd100 Pittston Co (The)1 Plough Inc5	STOCK EXCHANGE CLOSED	*61 62% *15½ 16¼ *134 140 21½ 21½ 11 11 41% 42%	*61 62% *15½ 16¼ *134½ 140 21¾ 21¾ 11 11 42 42¼	*61 62% 16 16 *134½ 140 *21 22 *11 11½ x41½ 42%	*61 62% 16¼ 16¼ *134½ 140 *21¼ 22 *11 11½ 42¼ 43½	61 61 *16 16¾ *134½ 140 21 22 *11 11½ 43¼ 43½	1,000 200 1,000 200 3,600
11½ Dec 16¾ May 12½ Jan 14¼ July 5% Nov 11¼ May 22½ Nov 35¼ May 62¼ Feb 71% Jan 18 Feb 28¾ May	8% Jun 14 12% Mar 30 12% Apr 21 14% Aug 26	Poor & Co class B No par Potomac Electric Power Co10		41% 42 10½ 10½ 14½ 14% 5¼ 5½ 23% 23% 68¼ 68%	42 42 *105 1136 14½ 1456 5¼ 556 24 24% 68½ 69	41% 41% 10% 10% 14% 14% 14% 14% 14% 14% 5½ 5½ *23 24% 68% 69%	*41% 42¼ 10% 10% 14% 14¾ 5½ 5¾ *23 24 69¼ 69¾	41% 42 10½ 10½ x14% 14% 5½ 5% *23 24 69¼ 69¼	2,800 2,700 2,000 300 3,800
81 Mar 94 Apr 32½ Jan 39½ July 20 Dec 24¾ Jun 25 Dec 30½ May 32½ Nov 53 Jan x25½ Feb 42 May	85 Jan 14 90 ½ Mar 17 38 Jan 3 45 Sep 1 20 ½ Jan 3 24 ½ Aug 25 25 ½ Jun 13 28 ½ Aug 8 30 ½ Feb 2 37 Apr 30 24 ¾ Jun 14 32 ¼ Apr 4	Pressed Steel Car Co Inc com1 44% conv preferred series A_50 Procter & Gamble		x15% 15% x85 85 43% 23% 24% 28½ 32% 33¼	15¾ 15% *85 86 44 44½ x23¼ 235% x27% 28% 32% 33	15½ 15½ *85 86 44¼ 44¾ 23½ 23¾ 28 28½ 32¾ 33	15¾ 16½ *85 86 44½ 45 23¼ 23% 28% 28½ 33 33%	16½ 16% *85 86 44¼ 44½ 23% 23½ 28% 28% 33% 33¼	3,200 10 3,900 5,400 2,100 7,000
101½ Feb 108¼ Sep x25 Feb 23 July	107 Jan 6 109 July 11 25% Jun 17 29% May 9	5% conv preferred 100 Purity Bakeries Corp No par		28% 29% 108 108 *27% 27%	28% 29% *108 108% 27% 27%	29½ 29½ *108 108¾ *27½ 27½	29% 30% *108 108% 27½ 27%	29% 30 108% 108% •27% 28	14,600 200 700
17% Dec 25% May	15% Jun 15 20% Jan 14	Quaker State Oil Refining Corp_18		•17¾ 19	*17¾ 18½	•17% 18%	18 18	*17¾ 18½	200
7% Feb 15 Jun 63% Feb 75% May 6% Oct 11% May 89 Nov 98% Jun 25% Dec 34% Jun	9% Jun 28 14% Jan 7 66% Jun 14 74% Jan 22 x7 Jun 15 9% Apr 4 92% Jan 4 99% Aug 9 23% Jun 14 29 Jan 19	Radio Cprp of America com_No par \$3.50 Ist preferredNo par Radio-Ketth-Orpheum Corp1 Rajston Purins Co 33% pfd100 Raybesica-Manhatta		11½ 11¾ *70¾ 71½ 8¼ 8¾ *99½ 100½ *26¾ 27½	11 11¼ *70½ 71% 8½ 8¼ *99¾ 100½ *26½ 27¼	11 11 1/4 *70 3/4 72 8 1/6 8 1/4 x98 3/4 98 3/4 26 3/6 26 3/8	11½ 11¼ 71½ 71½ 8¼ 8¼ *99 100½ *26% 27½	11 11¼ *70¾ 71½ 8¼ 8% *99½ 100½ 27% 27%	21,900 100 5,600 50
22½ Feb x36 July 31 Jan 35 May 16% Feb 27% July 36½ Feb 45 Apr 31 Feb 39 Jun 10 Dec 15% May	21% Jun 14 30½ Peb 4 26¼ Jun 17 34¼ Peb 3 17% Jun 14 23% Jan 7 36 Jun 13 43 Jan 3 28¼ Jun 29 36 Jan 7 10¼ Jan 3 13½ Apr 16	Radio Corp of America com_No par \$3.50 lst preferredNo par Radio-Ketth-Orpheum Corp1 Ralston Purins Co 33% pfd100 Raybestos-Manhattan_No par Rayonier Inc common1 \$2 preferred25 Rading Co common50 4% non-cum lst preferred50 4% non-cum 2nd preferred50 Real Silk Hosiery Mills com5 Reed Roller Bit CoNo par Reeves Bros Inc50c Reis (Robt) & Co—_ \$1.25 div prior preference10 Reliable Stores CorpNo par		24 1/4 24 1/4 *31 31 1/8 *19 1/2 19 3/4 *37 1/2 40 *30 3/4 32 1/4 *11 3/8 11 3/4	24 % 24 % *31 31 ½ *19 ½ 19 % *37 ½ 40 31 % 31 % *11 % 11 %	*24 % 24 ¼ *31 31 ½ *19 ½ 19 ¾ *37 ½ 39 ½ 31 ¾ 31 ¾ *11 % 11 %	24¼ 24¼ *31 31½ 19¾ 19¾ 37½ 37½ 31¾ 32 11¾ 11½	24% 24% 31 31½ 19% 19½ 37 38% 30 32½ 11% 11%	1,100 300 100 800 300
11% Dec 18 May 8 Dec 14½ Jan 17% Dec 25¼ May 8% Dec 13% May	18 Jun 14 23% Jan 25 11½ Jan 14 14¼ Aug 18 4¼ Jun 29 8½ Jan 27 18¾ Jah 4 22 Apr 2 6½ Jun 14 9% Jan 24	Reed Roller Bit Co		18% 19 13% 13% *6½ 6% *21 22% 7¼ 7¼	*18½ 19 13% 13% *6½ 7 *21 22½ 7 7	19 19 19 13 % 14 *6½ 7 *21 22½ 7¼ 7¼	*18¾ 19½ x13% 14  6¾ 6¾ 6¾ *21 22½ 7¼ 7¼	*18¾ 19½ 13% 14  *6¾ 7 *21 22½ 7% 7¼	500 2,300 100 1,500
52 Dec 68 Aug 8% Dec 15½ May 78½ Dec 99 Aug 10½ Dec 29% Jan 6¾ Feb 13% May 2% Dec 5½ May	50 Aug 3 54% Feb 3 8% Apr 26 10% July 29 73 Jun 17 83% Feb 3 6% May 31 12% Jan 8 4% Jun 6 8% Jan 7 2% Jan 3 3% Apr 6	Reliable Stores Corp	•	51 51 95% 97% *80 83 8½ 8½ 5 5½ 234 27%	51 51 95/a 93/4 *80 ½ 82 % 8½ 8½ 5 1/a 5 1/a 23/4 2½	*50 % 50 % 9 ½ 9 % *80 82 % 8 ½ 8 ½ 5 5 % 2 % 2 %	50% 50% 9% 9¾ *80 83 *8½ 8% 5½ 5½ 2% 2%	*50% 51 934 9% *80½ 83 85 8% 5 5% 2% 2%	280 8,600 800 7,900 2,900
5½ Nov 11% May  For footnotes see page	5% Jan 4 9% May 2	\$1 convertible preferred 10		*81/4 81/2	81/4 81/4	*81/4 8%	*81/8 81/2	8% \8%	300

	NEW	YORK STOC	K RECO	RD				
Range for Provious   Year 1948   Ra   Lewest   Highest   Eves   # Eper share   \$ per	### ### ### ### ### ### ### ### ### ##	## Aug. 27 ## Par   ## Aug. 27 ## per share	Menday Aug. 29	LOW AND HIGH. Tuesday Aug. 30 \$ per share 19 % 19 ½ 100 100 100 12 12 ½ 93 95 4 ¼ 4 % 19 ½ 19 99 ¼ 19 ½ 19 99 ¼ 19 ¼ 19 ½ 10 6 10 6 10 6 10 6 10 6 10 6 17 ¼ 17 ½ 23 ½ 23 ½ 24 23 ½ 23 ½ 23 ½ 42 % 88 % 88 % 89 % 13 ¼ 13 ½ 17 % 117	### PRICES Wednesday Aug. 31 ### per share 19% 19% 101 12% 12% 12% 93 95 41% 43% 1914 1914 **55% 61% **55% 387% 4712 48 **55% 387% 4712 48 **511 1714 3814 3834 **151% 116 **1714 1714 3814 3834 **151% 16 **1714 1714 3814 3834 **151% 16 **1714 1714 3814 3834 **151% 16 **1714 1714 3814 3834 **1714 476 8812 812 **2314 2334 **42 424 **242 424 **983% 99 **127% 177% 177% **178% 177% **179% 177% **179% 179% **48 50 **9934 10	Thursday Sept. 1 5 per share 19% 20¼ 99½ 101½ 12¾ 12¾ 12¾ 12% 199 95 4¼ 4¾ 6½ 6½ 6½ 6½ 6½ 195½ 95½ 105% 106 17½ 17¾ 17¾ 16 4½ 4¾ 8½ 8½ 23¼ 23¼ 42¼ 98¾ 98¾ 98¾ 13½ 13½ 17% 18% 117½ 18% 8½ 8½ 105 50 50 99¾ 10½	Friday. Sept. 2: \$ per share 20 20 % 999 ½ 101½ 12¼ 12¼ 93 94 4¼ 4% 20 20 98 ¼ 99 ¼ 6 6% 39 ¼ 39¼ 48 49½ 95¾ 95¾ 95¾ 105% 105% 173% 18 135½ 16¼ 4% 4% 8½ 8¾ 42¼ 42¼ 42¼ 42¼ *88½ 99 13 13¼ 18¼ 18½ 49¾ 51¾ *9¾ 10½	Bales for the Week Shares 8,000 1,500 9,000 2,200 4,800 600 4,800 600 39,800 200 1,200 400 400 3,200 1,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000
	113% Feb   16		24 ½ 24 ¾ 112 ½ 112 % 43 ½ 43 ¾ 48 ½ 43 ¾ 8 ½ 83 % 35 % 36 93 100 86 91 67 67 66 % 81 82 ½ 10% 10% 27 ¾ 28 860 60 ½ 895 96 105 107 84 ¾ 84 ¾ 89 90 14 14 ¼ 49 % 18 ¼ 18 ¼ 49 % 18 ¼ 18 ¼ 40 % 41 ¾ 4 ¼ 40 % 41 ¼ 4 ¼ 40 % 41 ¼ 4 ¼ 40 % 41 ¼ 4 ¼ 40 % 41 ¼ 4 ¼ 40 % 41 ¼ 4 ¼ 40 % 41 ¾ 4 ¼ 41 ¾	24¼ 24¾ 112¼ 112⅓ 43¼ 43¼ 43¼ 43¼ 85% 83¼ x34¼ 34¼ 93 100 *86 91 65¼ 65% *81 82½ 10¾ 10¾ 28½ 28½ 60 60¾ 105½ 107 *84¾ 85½ *100¼ 101 13¾ 13¾ 889 96 *14 14¾ 889 96 *14 14¾ 889 96 *14 14¾ 889 96 *14 14¾ 889 96 *14 14¾ 889 89 *14 14¾ 889 89 *14 14¾ 889 80 *14 14¾ 889 80 *14 14¾ 889 80 *18 4½ *13 13¾ *13 13¾ *13 13¾ *13 13¾ *13 13¾ *13 13¾ *13 13¾ *13 13¾ *14 14¾ *15 13¾ *18 13 13¾ *18 13 13 13 13 13 13 13 13 13 13 13 13 13	24 24% *112¼ 112¾ 43¼ 43¼ 43¼ 43¼ 34 34 93 100 *86 91 6½ 656 *80 82½ *107% 17 27% 60 60% 95 95 *105½ 107 *24% 85½ *100¼ 101 13¾ 13¾ *88 90 *14 14 *88 90 *14 14 *88 90 *14 14 *48¼ 49¼ *46% 46% *83¼ 9¼ *46% 46% *83¼ 9¼ *46% 46% *83¼ 9¼ *46% 45% *83¼ 9¼ *46% 45% *83¼ 13% *88 82½ *89 9 *13 13% 32% *81 82 *89 9 *13 13% 36 36¼ *6¼ 6⅓ *6¼ 6⅓	24¾ 25¾ 112¼ 112% 43 43 43 8¾ 9¼ 34½ 34½ 93 100 *86 91 6% 6¾ *80 82½ 10% 11 27% 28¼ 60½ 60½ *94 96 *105½ 107 *89 90 14¾ 14% 18½ 20 18½ 20 18½ 20 18½ 20 27 27¾ 22¾ 40¼ 4½ 27 27¾ 88 84 *	25 % 26 % 26 % 2112 11234 43 43 43 99 9 3434 3434 99 100 866 91 65 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	26,200 110 1,500 3,300 1,700  16,300 8,300 1,700 10 220 3,200 1,000 1,
## ## ## ## ## ## ## ## ## ## ## ## ##	## ## ## ## ## ## ## ## ## ## ## ## ##	Aug. 27  Par	Monday Aug. 29 \$ per share 2% 2% 29% 29% 29% 29% 29% 29% 29% 29% 21% 22% 103 103 103 103 104% 85% 85½ 43% 13 15% 16 61½ 61½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 1	Tuesday Aug. 30  \$ per share 2% 2% 24% 25 30 30 30 217% 22¼ 104 104 104 104 21% 23½ 23½ 23½ 23½ 24¾ 24¾ 268¾ 26% 268¾ 26% 268¾ 26% 268¾ 26% 268¾ 26% 268¾ 26% 268¾ 26% 268¾ 26% 268¾ 26% 268¾ 26% 268¾ 26% 268¾ 26% 268¾ 26% 278¾ 32½ 278¾ 32½ 278¾ 32½ 278¾ 32½ 278¾ 32½ 278¾ 32½ 28½ 29 29% 20 50 51 29 29% 20 60 211¾ 11¾ 21¼ 12½ 25% 25½ 274¼ 28½ 271	## Control   Part   Par	Thursday Sept. 1  \$ per share 2% 25 25 29.4 29.4 22.3 23 104% 104% 104% 104% 104% 20 24% 24% 124% 24% 124% 12.4 16 164 100 100 4% 8% 8% 50 50 61 61 12.12 12.4 35.3 35.4 35.4 4 43 32.4 32.6 32.6 33.6 4 4 45 69 72 29.6 30.4 50.6 50 12 12 12 37.6 4 48.6 9 72.6 68.6 12.1 12.1 12 13.1 12 14.1 14.1 14.1 14.1 14.1 14.1 14.1 14.1	Friday Sept. 2 \$ per share  254, 2514, 2514, 2514, 2514, 2514, 261	Sales for the Week Shares 500 1,600 300 36,100 800 1,300 600 1,400 1,400 1,400 1,400 2,400 800 2,100 300 600 3,000 2,900 160 5,000 1,600 1,800 1

## NEW YORK STOCK RECORD

Year Lowest.	Previous 1948 Highest		Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Aug. 27	Monday Aug. 29	LOW AND HIGH Tuesday Aug. 50	Wednesday Aug. 31	Thursday Sept. 1	Friday Sept. 2	Sales fe- the Week
9 Dec 140 Mar	\$ per share 11% Mar 235 Jun 19% Jun 44% Jun 16% Jan 36% Jan 22 Jan 26 Jun 91 Aug 7% May	\$ per share 7% Mar 25 127 Jun 15 8¼ Aug 30 30% Jun 17 7¼ Peb 25 27% Jun 14 17¼ Aug 30 11/14 17¼ Aug 37 77¼ July 13 3% Jun 14	\$ per share 10% Apr 14 168 Jan 11 14% Jan 12 36 Jan 7 9% Apr 26 32½ Jan 25 12 Feb 21 24½ Jan 7 89 Mar 2 5½ Jan 7	Sunshine Mining Co		\$ per share. 10 10¼ 155 155 9 % 9 94 33½ 33½ 33½ 2 12 29½ 29½ 29½ 29½ 10¼ 10¼ 10½ 17% 18 80 80 4½ 4¼	\$-per share.  x934 9% *150* 155  834 94 327% 327% 327% *734 8½ x29 2974 101% 101½ 171½ 1756 *79 80½ 4½ 4½ 4½ 4½ 4½ 4½	8 per share 9 9 56 9 76 150 160 160 18 76 9 76 8 29 24 33 72 8 8 84 29 76 10 74 10 76 17 74 17 72 778 80 44 74 44 74	\$ per share 9½ 9% 160 160 9% 9% 33 33 8 8½ 29¼ 29% 10% 10½ 17¼ 17% 78% 78% 4¼ 4¼	\$ per share 9 \( 4 \) 9 \( 9 \) 164  164 9 \( 4 \) 9 \( 8 \) 33 \( 4 \) 33 \( 4 \) 8 \( 9 \) 29 \( 6 \) 10  10 \( 6 \) 17 \( 4 \) 77 \( 4 \) 4 \( 4 \) 4 \( 4 \)	Shares 6,400 600 2,600 500 2,000 5,200 6,400 210 1,800
9¼ Mar 3¾ Dec 14% Mar 52 Nov 47 Feb 19 Nov 29 Feb 45% Dec 10% Dec 5¼ Dec 25¼ Dec 12% Apr 5¼ Dec 6½ Dec 19 Apr 7% Oct 39% Feb 19 Mar 19 Mar 19 Mar 19 Nov 5% Dec 19 Apr 7% Oct 39% Feb 11% Mar 19 Mar 19 Nov 5½ Peb 11% Mar 19 Nov 5¼ Peb 10 Dec 10 Dec 11% Mar 19 Nov 10 Dec 10 Dec 10 Dec 11% Mar 11% Mar 11% Nov 15¼ Nov 15¼ Nov 15¼ Dec 10 Dec	113% May 55% Jun 19% May 67 Jun 25½ May 71½ July 25 Oct 48½ May 20% May 20% May 14½ Jan 15½ May 10% May 10% May 10½ Jan 13½ Jun 4½ Jan 13½ Jun 4½ Jan 10½ Jun 23¾ May 23½ Jun 22% May 23½ Jun 23% May 22% May 23½ Jun 10½ Jan 22% May 32½ Jun 10½ Jan 10½ Jan 23¾ Apr 10½ July 19½ Aug 25½ May 32½ Jan 10½ Jan	9% Jun 14 2% Jun 14 13% Jun 14 148% Jun 14 16% Jun 14 16% Jun 14 16% Jun 16 8 Jun 16 8 Jun 13 13% Jul 12 25% Apr 19 12% Jun 23 4% Jun 17 35 Mar 21 1% Jun 20 14% Jun 17 35 Mar 2 1% Jun 20 14% Jun 17 35 Mar 2 11% Jun 20 14% Jun 17 36% Jun 18 18 Jun 19 19% Jun 18 18 Jun 19 19% Jun 18 18 Jun 19 19% Jun 19 19% Jun 19 100 Jan 19 100 J	11 1/4 Aug 18 4 1/4 Jan 7 17/4 Aug 11 59 1/2 Sep 1 17/6 Jan 7 65 % Aug 18 23 % Jan 7 65 % Aug 18 23 % Jan 2 7 5 % Aug 18 23 11 1/4 Jan 2 7 5 % Aug 4 32 1/4 Aug 5 13 1/2 Aug 12 6 % Jan 19 20 Jan 6 9 Mar 9 45 % Jan 7 90 1/2 Aug 12 25 1/2 Jan 8 20 Jan 6 9 Mar 9 45 % Jan 7 90 1/2 Aug 12 25 1/2 Jan 21 10 1/2 Sep 1 10 1/2	Talcott Inc (James) 9 Telautograph Corp 5 Tennessee Corp 5 Texas Co 25 Texas Go 10 Texas Gulf Froducing Co 10 Texas Gulf Forducing Co 10 Texas Gulf Sulphur No par Texas Pacific Coal & Oil 10 Texas Pacific Coal & Oil 10 Texas Pacific Land Trust— Sub share ctfs 1 Texas & Pacific Ry Co 100 Textron Inc common 500 \$1.25 conv preferred No par Thatcher Glass Mig Co common 5 \$2.40 conv preferred No par Thermoid Co common 1 \$2.50 conv preferred No par Thermoid Co common 1 \$2.50 conv preferred No par Thompson Ground Transit Corp No par Thompson Froducts com No par Thompson Froducts com No par Tide Water Associated Oil com 10 \$3.75 preferred No par Tide Water Associated Oil com 10 \$3.75 preferred No par Timken Poetroit Axle 5 Timken Roller Bearing No par Transamerica Corp 2 Transcont'l & Western Air Inc 5 Transue & Williams Steel No par Triuax-Trarer Coal Co 5 20th Century Fox Film com No par \$1.50 conv preferred No par \$4.50 prior preferred No par \$1.50 conv preferred No par Twin City Rap Transit com No par	STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*11 11¼ *33½ 3¾ *16% 16³¾ 16³¾ *58³¾ 59 *15½ 16¹½ 65 *20¾ 21¼ *2½ 42½ *39.* 41 *3° 41 *3° 41 *3° 41 *3° 31½ *3° 31½ *3° 33½ *3° 33½ *3° 34¾ *3° 36¾ *3	*10% 11¼ *33% 35% *16% 35% *58 58½ *58 58½ *58 58½ *58 16 *64 64¼ *21¼ *21¼ *21½ *21½ *21½ *21½ *39 41 *10: 10 *14½ 14½ *63¼ 7 *30½ 31½ *31½ *31½ *31½ *31½ *31½ *31½ *31½ *	*10% 11¼ *3¾ 35% 35% 16¾ 17 58½ 59½ 59½ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾	111/6 111/6 38/6 38/6 38/6 163/4 161	200 300 900 16,700 4,900 2,200 9,700 4,500 2,500 2,500 2,500 200 100 400 400 400 200 11,200 301 11,900 2,300 6,100 5,100 18,000 4,800 4,800 4,800 4,800 1,90
9% Dec 39 Dec 9% Mar 27% Feb 37% Nov 103 Oct 91 Feb 80 Nov 21½ Feb 79% Nov 45% Sep 31% Jan	12 Ján 59 ¼ Jun 16 ½ Jún 39 ½ May 43 ¼ Nov 110 Jun 98 Jun 90 Jan 38 ½ July 96 ¼ July 51 ¾ July 41 ½ Jun	8 % Jun 14 39 ½ Jun 17 10 % Feb 8 19 ½ Jun 17 33 ¼ Jun 13 107 Jan 6 94 ¼ Jan 13 86 ¼ Jan 7 25 ½ Jun 13 73 ¼ Jun 14 48 Apr 16 31 Mar 28	10½ Mar 17 46 Jan 12 12¾ Apr 6 31½ Jan 7 42 Jan 7 112 Aug 30 94 Jan 13 94 Aug 5 31½ Apr 5 89½ Jan 25 13¼ Apr 5 89½ Jan 25	Udylité Corp. (The)		*856 834 4358 4444 12 1214 2374 2378 3814 39 11134 11134 *9332 97 93 93 3116 3156 80 80½ 5114 5134 3538 3542	8% 8% 8% 943½ 44 12¼ 12¼ 12½ 23¾ 23¾ 38% 38% 111 112 93 1½ 97 93 93 1½ 31 31% 79% 80¼ 51 51 51 35 35 35 4	8½ 8½ 43% 43% 11¾ 11% 23 24 ×38¼ 38% 111 112 111 112 123 29 93½ 97 93½ 93 93½ 93 93½ 93 93½ 50¾ 51½ 50¾ 51¼ 35 35%	*8½ 8¾ 44 44 44 12¼ 12¼ 23¾ 24 38½ 387 *111 112 *93½ 97 93½ 93½ 30% 31½ ×78½ 79¼ *50 50% °34¾ 35¼	*8% 8% 44% 44% 44% 23% 24 38% 38% 38% 38% 38% 38% 31% 797 92 12 97 92 12 93 76 31 14 31 15 78 78 78 78 78 78 78 78 78 78 78 78 78	300 700 700 5,400 13,200 230 
9% Nov 57½ Nov 57½ Nov 57½ Nov 57½ Feb 25% Nov 41 Dec 25% Feb 25% Nov 41 Dec 2½ Feb 60 Dec 16¾ Feb 37½ Jan 48 Feb 11½ Dec 11½ Peb 92½ Feb 92½ Dec 17½ Dec 17½ Dec 17½ Dec 17½ Dec 37½ Dec 37½ Nov 63½ Dec 27‰ Nov 63½ Dec 27‰ Dec	1948 Highest \$ per share 20% May 1094 Apr 90½ Mar 234 Oct	Range Lowest  \$ per share 20 % July 15 104 % Jun 13 61 % Jan 3 19 % Feb 16 103 Jun 27 4 % Jun 13 29 % Jun 13 22 % Jun 13 22 % Jun 13 24 % Jun 22 24 ¼ Jun 22 24 ¼ Jun 22 24 ¼ Mar 22 14 % Aug 2 24 ½ Jun 16 18 % Feb 24 9 % Mar 23 19 % Jun 6 19 Jun 20 18 % Feb 11 94 Mar 7 16 % July 6 18 % Feb 11 94 Mar 7 12 % Jun 13 175 Jun 16 43 May 25 38 Jun 13 175 Jun 16 43 May 27 38 Jun 13 175 Jun 13 174 Jun 13 18 Jun 13 19 % May 3 82 Apr 28 38 Jun 13 18 Jun 13 18 Jun 13 19 % May 3 82 Apr 28 38 Jun 13 18 Jun 13 19 % May 3 82 Apr 28 38 Jun 13 18 Jun 13 19 % May 3 82 Apr 29 31 ¼ Aug 12 112 ¼ Jun 13 1129 ¼ Jun 13 129 ¼ Jun 13 129 ¼ Jun 13 129 ¼ Jun 15 129 ¼ Jun 15 129 ¼ Jun 15 129 ¼ Jun 15 129 ¼ Jun 17 156 Mar 5 7 Feb 10 43 ½ Jun 17 156 Mar 5 7 Feb 10 43 ½ Jun 17	65 Jan 7 22% Jan 3 40 Aug 17 54% Mar 7 18¼ Aug 8 22% Aug 25 13 July 26 24½ Apr 13 23% Apr 18 25 Aug 8	STOCKS NEW YORK STOCK EXCHANGE  Par United Aircraft Corp common 55% convertible preferred 100 United Air Lines Ine common 10 4½% preferred 100 United Biscult of Amer. No par \$4.50 preferred No par United Board & Carlon Corp 10 United Carbon Co No par United Engineering & Foundry 10 United Engineering & Foundry 10 United Engineering & Foundry 10 United Gas Corp 10 United Gas Corp 10 United Aramount Theatres wi 10 United Paramount Theatres wi 10 United Faramount Theatres wi 10 United Sit preferred No par Us Freight Co No par Us Freight Co No par Us Hoffman MacMinery com 54.50 ist preferred No par Us Hoffman MacMinery com 54.4% preferred 100 Us Hoffman MacMinery com 54.4% preferred 100 Us Industrial Chemicals No par Us Leather Co common 10 Us Played Corp common 11 4½% preferred 10 Us Playing Card Co 10 Us Rubber Co common 10 Us Rubber Co common 10 Us Rubber Co common 10 Us Smelting Ref & Min com 50 7% preferred 100 Us Smelting Ref & Min com 50 7% preferred 50 Us Steel Corp common No par 7% non-cum preferred 50 Us Steel Corp common 24 4% conv preferred 50 Universal Leaf Tobacco com No par 8% preferred 100 Universal Pictures Co Inc com 11 44% preferred 100	STOCK EXCHANGE CLOSED	**55. 59** 16 16 16 18** 39 \( \) 39 \( \) 39 \( \) 51 51 \( \) 51 51 \( \) 6 16 78 17 \( \) 4 22 \( \) 2 2 12 22 \( \) 21 23 \( \) 20 12 23 \( \) 20 12 23 \( \) 20 12 23 \( \) 20 12 23 \( \) 96 96	LOW AND HIGH Tuesday Aug, 30 \$ per share 21% 221% 1061% 108 12½ 12½ 171½ 74½ 24% 104 104 104½ 23 35 23% 32% 23% 23% 24% 44½ 44½ 44½ 24% 25% 157% 157% 157% 157% 157% 151% 151% 151%	Wednesday Aug. 31  \$ per share 22 22½ 2106½ 108 12% 12% 12% 73% 75 24 24 104 104½ 25% 6 32½ 32¾ 32¾ 4 4½ 7 7 7 54 56 157% 15% 39 39½ 51 51% 16½ 12% 22½ 22½ 12¼ 12¾ 4 4½ 4 17 7 7 54 56 157% 15% 29% 23½ 21½ 15% 16¾ 17 22% 23½ 21½ 12¾ 13¾ 13¾ 14¾ 13¾ 14¾ 13¾ 14¾ 13¾ 14¾ 13¾ 14¾ 13¾ 14¾ 13¾ 14¾ 13¾ 12¼ 21¾ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 23¾ 23¾ 269 70½ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 23¾ 25 13¾ 39¾ 22¼ 21¼ 21¼ 21¼ 21¼ 23¼ 25 13¾ 39¾ 22¼ 21¼ 21¼ 21¼ 21¼ 23¼ 25 13¾ 39¾ 23¼ 25 13¾ 39¾ 23¼ 25 13¾ 39¾ 39¾ 39¾ 39¾ 39¾ 39¾ 39¾ 39¾ 39¾ 39¾	Thursday Sept. 1  \$ per share 2134 2216 10314 108 1236 1276 75 75 75 75 75 75 3256 3256 333 35 2234 276 446 416 77 77 57 21576 16 29 39 12 256 221 23 2212 2212 212 23 2214 2414 2214 25 416 417 27 74 2214 2214 218 128 21 23 2214 2414 23 128 23 4 414 24 414 23 14 415 23 14 18 23 14 23 15 24 14 25 21 17 21 18 23 13 13 13 23 13 13 14 23 13 13 13 14 23 15 24 14 25 21 17 21 18 24 14 25 21 17 21 18 21 13 13 13 14 21 14 21 15 21 1	Friday Sept. 2 \$ per share 22 22 **106 108 108 108 108 108 10737 75 24 4 24 14 ** **104 **25 5 5 5 4 323 33 34 24 4 12 44 6 44 157 56 15 5 5 39 39 50 4 51 36 177 173 2212 225 2212 225 214 23 24 4 24 24 24 24 24 24 24 24 24 24 24 24 24 2	Sales for the Week Shares 4,700 100 100 1500 1,500 1,500 1,600 1,500 1,300 1,500 1,300 1,500 1,000 1,300 1,000 1,400 1,300 1,400 1,300 1,400 1,300 1,400 1,300 1,400 1,300 1,400 1,300 1,400 1,300 1,400 1,300 1,5
14½ Feb 9% Dec 21¾ Feb	27% Oct 15½ May 26% May	17 Jun 28 8% Aug 8 20% Jun 14	25½ Apr 25 11% May 13	Vanadium Corp of America No past Van Norman Ci. 2.50 Van Raalte Co Inc. 10		18 <sup>3</sup> 8 18 <sup>3</sup> 8 9 <sup>2</sup> /2 9 <sup>2</sup> /2 24	*18 18½. *9½ 93% *23½ 24	*181/4 183/4 93/6 93/6 23% 24	18½ 18½ 9½ 9½ 23¾ 24	18% 18% 9 9 24% 24%	600 200 300

## NEW YORK STOCK RECORD

	for Previous ar 1948 Highest	Lowest	Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Aug. 27	Monday Aug. 29	LOW AND MIGH Tuesday Aug. 30	Wednesday Aug. 31	Thursday Sept. 1	Friday Sept. 2	Sales for the Week
12¼ July 19½ Dec 85½ Pec 86 Feb 32½ Dec 85 Oct 17% Mar 93 Feb 14% Nov 109 Jan 15½ Dec 29% Nov 24% Dec 25½ Dec 29 Apr	15½ May 29½ Jan 94 May 95 Jan 48½ Jun 96% Apr 14% July 124% July 124% July 127½ Jun 23 Jun 23½ May 39½ May 39½ Jan 32½ Jan 32¾ Jan	10 Feb 16 20 Jan 3 85 1/2 Mar 5	# per shar 13¼ Jan 6 23¼ Aug 3 89 Feb 10 90 Feb 1 38¼ Jan 26 98 Aug 8 11¼ Jan 21 118 Jan 21 17¾ Aug 18 118 Feb 14 23½ July 14 23½ July 14 32½ Jan 12 33¼ Apr 6 30¾ Apr 30 32 Apr 26	Vertientes-Camaguey Sugar Co_61/2 Vick Chemical Co2.50	\$ per share	\$ per share  12 12½ 21½ 21½ 85 90 889 92 3534 37½ 96½ 98 65½ 65½ 8774 90 x177½ 171½ 115 116½ 277½ 28½ 30 30 2014 30¾ 2714 27½ 30½ 32	\$ per share  12 1/ <sub>3</sub> 12 1/ <sub>5</sub> 21 3/ <sub>4</sub> 21 3/ <sub>4</sub> 885 90 889 92 37 37 96 1/ <sub>2</sub> 98 65/ <sub>5</sub> 63/ <sub>4</sub> 87 1/ <sub>2</sub> 90 17 17 17 17 4 115 1/ <sub>4</sub> 116 1/ <sub>2</sub> 21 1/ <sub>4</sub> 28 1/ <sub>2</sub> 29 3/ <sub>4</sub> 30 30 1/ <sub>4</sub> 30 1/ <sub>4</sub> 22 1/ <sub>2</sub> 28 30 1/ <sub>2</sub> 32	\$ per share  12 12 21½ 21½ 95 90 89 92 36 36 96½ 98 65% 65% 87½ 90 17½ 119 115¼ 116 217½ 28 30 30 30 30 30 30 30 30 30 32 32	\$ per share  12 12  21½ 21%  85 90  89 93  3534 3634  97 98  6% 634  8934 9034  17½ 116  117½ 19  283½ 28½  2934 30  3036 3034  31½ 31½	\$ per share  12 112 21½ 22½ 87 92 889 93 36 36¾ 98 98 98 65% 6¾ 89 91 17½ 115¾ 116 117½ 19 28½ 28½ 29¾ 30 31 31 27 28 *30 32	Shares 2,300 1,600 1,600 110 1,500 400 15,000 160 1,200 500 100 10
571/2 Aug	66 Jan	45 Jun 6	60½ Jan 28	W Wabash RR 4½% preferred100	STOCK	*45 46	*45 46	*45 46	451/2 451/2	*451/2 461/2	
12½ Dec 28 Dec 100½ Mar 8% Feb 10½ Mar 8% Feb 10½ Mar 9½ Nov 22 Nov 219½ Dec 16½ Dec 16½ Dec 16½ Dec 16½ Dec 16½ Dec 16½ Mar 13½ Feb 10½ Mar 13½ Feb 10½ Feb 11½ Dec 15½ Nov 10½ Feb 11½ Feb 1	15½ Jan 35½ Jun 105 Aug 27¾ May 13½ May 16⅓ July 101 Jun 114 May 22½ Sep 30½ Jan 34¾ May 22½ Sep 30½ Jan 6¾ May 19¾ July 114 Jun 111½ Oct 113 Jun 110½ Jun 115¼ July 26 May 11½ July 26 May 11½ Jun 115¼	12 Jun 30 25 ¼ Jun 13 101 May 19 21 ¼ Jun 1 6 ¼ Jun 29 x12 Jun 14 9 ½ Jan 3 18 ¾ Jun 22 14 Jun 14 23 ½ Jun 27 11 ¼ Jun 14 16 ¼ Feb 10 11 ¼ Apr 21 3 ¼ Jan 3 x19 ¼ Jun 13 78 July 13 78 July 13 16 ½ Jun 14 14 ¼ Jan 3 16 ½ Jun 14 16 ¼ Feb 20 11 ¼ Apr 21 13 ¼ Feb 20 10 ¼ May 21 13 ¼ Feb 24 24 ½ Jun 14 20 Jun 13 25 ¼ May 23 28 ¼ Feb 24 21 ½ Jun 14 20 Jun 13 20 ¼ May 21 21 ¼ Jun 13 20 ¼ May 23 21 ¼ Jun 14 20 Jun 13 20 ¼ May 21 21 ¼ Jun 13 20 ¼ May 21 21 ¼ Jun 13 20 ¼ May 31 21 ¼ Jun 13 20 ¼ Jun 14 20 Jun 13 20 ¼ May 31 21 ¼ Jun 13 20 ¼ Jun 14 20 Jun 13 20 ¼ Jun 14 20 Jun 14 20 Jun 14 20 Jun 15 21 ¼ Jun 17 21 ¼ Jun 17 22 ¼ Jun 17 23 ¼ Feb B 7 ¼ May 31 24 ¼ Jun 12 24 ¼ Jun 12 25 ¼ Jun 12 26 ¼ Jun 12 27 ½ Jun 13 28 ¼ Feb B 7 ¼ Jun 12 28 ¼ Jun 12 28 ¼ Jun 14 28 Jun 14	14¼ Apr 9 311 Aug 11 105 Jan 8 255% Aug 19 93¼ Jan 7 15¼ Jan 27 15¼ Jan 27 12½ May 4 25½ Feb 1 22½ Jan 7 25 Jan 11 14 Jan 24 18½ Aug 9 15¾ Jan 25 27¾ Jan 7 84¼ Jan 25 27¾ Jan 7 84¼ Jan 24 23¼ Jan 21 24¼ Aug 10 117¼ Sep 2 117½ July 11 11½ Aug 10 113 Jun 14 108⅓ Jan 24 108¼ Jan 25 17¼ Aug 10 11½ Sep 2 11½ Jan 11 12½ Mar 10 12½ Mar 11 126¾ Jan 12 27¼ Aug 11 11½ Aug 29 48⅓ Jan 12 27¼ Aug 11 11½ Aug 29 11½ Jan 12 12¼ Jan 11 12½ Mar 12 12¼ Jan 12 13¼ Jan 12 12¼ Jan 13 12½ Mar 10 11¼ Jan 12 13¼ Jan 12 13¼ Jan 12 13¼ Jan 12 13¼ Jan 13 12½ Mar 10 11¼ Jan 10 14¼ Jan 10 14¼ Jan 10 14¼ Jan 10 14¼ Jan 10	Waldorf System	EXCHANGE CLOSED	**13% 14 ¼ **29 20 20 30 ½ **25 ½ 25 ½ 25 ½ ** 25 ½ 25 ½ ** 25 ½ 25 ½ ** 14 ½ 14 ½ **19 ¼ 20 ¼ **19 ¼ 20 ¼ **19 ¼ 20 ¼ **13 ¾ 13 ½ **17 ¾ 18 ½ **17 ¾ 18 ½ **17 ¾ 18 ½ **13 ¾ 13 ½ **17 ¾ 18 ½ **13 ¾ 13 ½ **17 ¾ 18 ½ **13 ¾ 13 ½ **17 ¾ 18 ½ **13 ¾ 13 ½ **13 ¾ 13 ½ **22 ½ 22 ½ **80 80 80 **22 ½ 22 ½ **80 80 **22 ½ 23 ¾ **16 ¼ 116 ¾ 111 ¼ 111 ¼ **16 16 16 ¼ **16 16 ¼ **16 16 ¼ **16 16 ¼ **16 16 ¼ **17 ¾ 11 ¼ **16 ¼ **10 10 10 ½ **13 ¾ 13 ½ **16 ¼ 16 ¾ **10 10 10 10 ½ **10 10 10 10 ½ **10 10 10 10 ½ **10 10 10 10 ½ **10 10 10 10 ½ **10 10 10 10 10 ½ **10 10 10 10 10 ½ **10 10 10 10 10 ½ **10 10 10 10 10 ½ **10 10 10 10 10 ½ **10 10 10 10 10 ½ **10 10 10 10 10 ½ **10 10 10 10 10 ½ **10 10 10 10 10 ½ **10 10 10 10 10 ½ **10 10 10 10 10 ½ **10 10 10 10 10 ½ **10 10 10 10 10 ½ **10 10 10 10 10 ½ **10 10 10 10 10 ½ **10 10 10 10 10 10 ½ **10 10 10 10 10 10 10 ½ **10 10 10 10 10 10 10 10 10 10 10 10 10 1	**13 % 14 % **29 % 30 **102 ½ 104 ½ **25 % 25 % **25 % 25 % **25 % 25 % **14 % 14 % **10 % 10 % **17 % 17 % **13 % 13 % **17 % 17 % **13 % 13 % **14 % 14 % **23 % 13 % **17 % 17 % **13 % 13 % **14 % 15 % **22 22 **80 % 11 % **22 22 **80 % 11 % **10 % 10 % **22 22 % **80 % 11 % **10 % 10 % **16 % 116 % 116 % **16 % 116 % **16 % 116 % **11 % 110 % **10 % **13 % 13 % **10 % **10 % 10 % **13 % 13 % **10 % 10 % **10 % 10 % **10 % 10 % **10 % 10 % **24 % 25 % **24 % 25 % **24 % 25 % **24 % 25 % **24 % 25 % **24 % 25 % **24 % 25 % **24 % 25 % **24 % 25 % **24 % 25 % **24 % 25 % **24 % 25 % **24 % 26 % **27 % **10 % **13 % **13 % **26 % **27 % **110 % **13 % **28 % **29 % **24 % **24 % **25 % **24 % **25 % **24 % **26 % **27 % **110 % **13 % **13 % **26 % **27 % **110 % **13 % **13 % **26 % **27 % **110 % **13 % **13 % **26 % **27 % **110 % **13 % **13 % **26 % **27 % **110 % **13 % **1	137% 14 2914 2914 1024 10492 2014 2914 1024 10492 2514 2514 2514 2514 1076 11 1076 11 1076 11 1076 1776 1314 1314 1376 1314 1314 1376 2014 204 2336 2314 2014 204 2336 2314 11114 11114 1105 107 11076 11114 11114 11076 107 108 107 108 108 107 108	**14	14 14 14 14 12 9 14 29 14 29 14 29 14 29 14 29 14 29 14 10 4 10 4 10 4 10 4 10 4 10 5 16 10 6 10 6 10 6 10 6 10 6 10 6 1	1003 600 4006 1,000 1,400 1,200 1,200 1,50
13% Dec 58% Dec x62 Nov 58 Jan 60% Mar 8 Mar	25% May 81% Feb 94 May 96% July 69 July 11% Jun	11% Jun 14 x59½ Feb 24 64 Jun 10 68 Feb 25 66 Feb 9 8½ Feb 25	15% Mar 30 69½ Aug 17 72½ Apr · 7 79 Jan 10 78¼ Sep 2 9¾ Jan 7	Machinery common No par Prior pid 4½% series 106 Prior pid 4½% cony series 106 Wright Aeronautical No par Wrigley (Wm ) Jr (Del) No par Wyandotte Worsted Co		13¾ 14¼ *68 69 70 70 *69¾ 72 75¾ 75% 9⅓ 9⅓	*14 % 14 % *67 % 68 ½ *67 % 69 *69 % 72 *75 77 9 % 9 %	*13¾ 14¼ *67¾ 68½ *67% 69 *70 72 76¼ 76% 9¼ 9¼	13¾ 13¾ 68¼ 68¼ 69 69½ *70 72 77 77 *9¼ 9¾	13 <sup>3</sup> 4. 13 <sup>7</sup> 8 *67 <sup>3</sup> 4. 69 *69 <sup>1</sup> 4. 69 <sup>7</sup> 8 *69 <sup>3</sup> 4. 72 78. 78 <sup>1</sup> 4. *9 <sup>1</sup> 4. 9 <sup>3</sup> 8	$1,200$ $30$ $110$ $1,\overline{100}$ $300$
22 Dec 10% Feb 37 Dec 15% Feb 65% Dec 13% Dec	34¾ Jan 16½ May 48 May 24 Oct 89% Oct x19% May	19½ Jun 15 8 Jun 13 30½ May 13 16¾ Jun 17 53% Jun 13 10½ Jun 28	24 Jan 20 12% Jan 7 39½ Jan 18 23 Aug 17 74 Jan 28 14% Jan 6	Yale & Towne Mfg Co		20	*201/4 207/8 103/6 103/6 *35 361/4 x213/6 213/6 621/2 621/2 x213/8 213/6	20% 20% 10% 10% 205 36% 21% 21% 21% 221% 21%	*20% 21 10% 10¼ *35 36¼ 21% 21% 62½ 63% *12 12¼	2034 2154 1036 1036 *35 36 2156 2176 6256 63 12 12	500 1,900 100 1,100 5,900 400
19% Feb 3% Dec	35 July 6% May	20% July 12 3% Feb 9	32 Jan 7 4% Jan 15	Z Zenith Radio CorpNo par Zonite Products Corp1		24 24½ 3¾ 3¾	24 % 24 % *3 % 3 %	*24¼ 24¾ 3¾ 3¾	24% 25 3% 3%	24 <sup>3</sup> 4 25 3 <sup>3</sup> 4 3 <sup>3</sup> 4	1,000 800

\*Bid and asked prices; no sales on this day. ‡In receivership, or petition has been filed for company's reorganization. a Deferred delivery. r Cash sale. s Special sales. wd When distributed. x Ex-dividend. y Ex-rights.

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

Week Ended Sept. 2, 1949 Saturday	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Governmen Bonds	
Saturday Monday Tuesday Wednesday Thursday Priday	638,970 592,920 715,390 837,820 750,080	\$1,554,000 1,403,000 2,002,000 2,025,000 1,645,000	\$374,000 \$52,000 261,100 190,000 224,000	sed \$10,000		\$1,928,000 1,755,000 2,263,100 2,215,000 1,879,000
Total	3,535,180	\$8,629,000	\$1,401,100	\$10,000		10,040,100
		The second linear second linear second	The state of the s	-		
Stocks—No. of shares		3,5	35,180 3,7	948	Jan. 1 to 1949 54,526,149 2 \$400,000 855,000	Sept. 2 1948 10,422,412 \$790,500 3,607,000

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

Week Ended Sevt. 2, 1949 Saturday	(Number of Shares)	Domestic	Foreign Government —— Closed —	Foreign	Total
Monday Fuesday Wednesday Thursday Friday	139,985 156,415 211,865	\$109,000 103,000 210,000 105,000 115,000	\$32,000 18,000 99,000 4,000 10,000	\$5,000 10,000 2,000 	\$146,000 131,000 311,000 109,000 127,000
Total	872,276	\$642,000	\$163,000	\$19,000	\$824,000
		Week Ended !		Jan. 1 t	to Sept. 2
Stocks—No. of shares Bonds		1949 872,276	1948 904,795 3	7,403,867	1948 52,590,934
Domestic		642,000 163,000 19,000	139,000	3,933,000 7,083,000 1,170,000	\$35,946,000 6,563,000 1,306,000
Total	\$	824,000	\$712.000 \$3	2,186,000	\$43.815.000

# Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

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

e la					in the Committee	Selection of the select	LO	W AND HIGH S.	ALE PRICES		
Range for Year		Range Sinc	e Jan. 1	GOVERNMENT BONDS NEW YORK STOCK	Saturday Aug. 27	Monday	Tuesday	Wednesday Aug. 31	Thursday Sept. 1	Friday Sept. 2	Sales for
Lowest	Highest	Lowest	Highest	EXCHANGE	Low High	Aug. 29 Low High	Aug. 30 Low High		Low High	Low High	Bonds (\$)
	. <u> </u>	101.11 May 9	101.11 May 9	‡Treasury 31/881949-1952	de dans let de la compa	*100.24 100.26	The second secon	*100.23 100.25	*100.23 100.25	*100.23 100.25	.,
5.1 Sep	105.28 Mar			Treasury 3s1951-1955		*104.13 104.16	*104.13 104.16	*104.12 104.15	*104.12 104.14	*104.13 104.15	
7.4 Sep	108.28 May	108.13 Jan 26	108.13 Jan 26	Treasury 23/481955-1960 Treasury 23/481951-1954		*109.22 109.26	*109.22 109.26	*109.24 109.28	*109.24 109.28 *103.12 103.14	*109.26 109.29 *103.12 103.14	A
				Treasury 23/4s1956-1959		*103.13 103.16 *110.24 110.28	*103.13 103.16 *110.24 110.28	*103.12 103.15 *110.26 110.30	*110.26 110.30	*110.31 111.20	
				Treasury 23/4s1958-1963		*111.24 111.28	*111.24 111.28	*111.26 111.30	*111.26 111.30	*111.31 112.2	
01.18 Dec	102.22 Feb	110.23 Mar 11	110.23 Mar 11	Treasury 24s1960-1965		*113.5 113.9	*113.6 113.10	*113.8 113.12	*113.8 113.12 *100.17 100.19	*113.14 113.17 *100.17 100.19	
31.10 Dec	102.22 103		<del>-</del> - <del></del>	‡Treasury 2½s1949-1953		*100.18 100.20	*100.18 100.20	*100.17 100.19	100.17 100.19	100.11 100.13	
	7 00 00 0	100 01		Treasury 2½s1950-1952	the second	*101.25 101.28	*101.24 101.27	*101.24 101.27	*101.24 101.26	*101.24 101.26	
2.23 Sep	102.23 Sep	102.31 Jan 14 104.9 Feb 3	102.31 Jan 14 104.9 Feb 3	Treasury 2½s1952-1954 Treasury 2½s1956-1958		*103.9 103.11	*103.10 103.12	*103.9 103.11 *106.15 106.17	*103.10 103.12 *106.15 106.17	*103.10 103.12 *106.16 106.18	
1.7 Sep	101.11 Jan			Treasury 2½s1962-1967		*106.15 106.17 *104.23 104.25	*106.15 106.17 *104.23 104.25	*104.25 104.27	*104.27 104.29	*104.31 105.1	error <u>E</u>
1.19 Jun	101.19 Jun	102.1 Mar 11	104.6 Agu 10	Treasury 21/281963-1968		*104.4 104.6	*104.5 104.7	*104.6 104.8	*104.9 104.11	*104.11 104.13	
00.24 Mar 00.23 Jan	100.25 Jan 100.26 Apr	103.8 July 25	103.8 July 25	Treasury 2½sJun 1964-1969 Treasury 2½sDec 1964-1969	STOCK EXCHANGE	*103.23 103.25	*103.24 103.26	*103.26 103.28 *103.22 103.24	*103.28 103.30 *103.24 103.26	*103.30 104 *103.26 103.28	· . · · ·
00.23 Sep	100.24 Sep	101.12 Feb 9	101.13 Jun 24	Treasury 2½s1965-1970	CLOSED	*103.20 103.22 *103.15 103.17	*103.20 103.22 *103.15 103.17	*103.17 103.19	*103.19 103.21	*103.23 103.25	. Y's <u>T</u> T
NO 10 Cam	101 10 700	101 7 Hob =	100 0 Aug 0			Notes and Marie		was the second day		*102.00 102.00	
0.16 Sep	101.12 Jun 100.27 May	101.7 Feb 7 100.18 Jan 6	103.2 Aug 2 101.28 Jun 30	Treasury 2½s1966-1971 Treasury 2½sJun 1967-1972		*103.13 103.15 *102.28 102.30	*103.14 103.16 *102.29 102.31	*103.15 103.17 *102.30 103	*103.17 103.19 *102.31 103.1	*103.20 103.22 *103.1 103.3	
2.26 May	102.26 May			Treasury 2½sSep 1967-1972		*105.28 105.30	*105.29 105.31	*105.31 106	*106 106.2	*106.2 106.4	*. ; <u>I</u>
0.7 Oct	100.23 Jun	100.28 Jun 14	103 Aug 8	Treasury 21/2sDec 1967-1972		*102.28 102.30	*102.29 102.31	*102.30 103	*102.31 103.1	*103.1 103.3	» »
				Treasury 24s1951-1953 Treasury 24s1952-1955		*103.5 103.8 *102.24 102.26	*103.5 103.8 *102.25 102.27	*103.5 103.8 *102.25 102.26	*103.5 103.7 *102.25 102.27	*103.6 103.8 *102.25 102.27	
= =				Treasury 21/4s1954-1956		*106.3 106.7	*106.3 106.7	*106.3 106.7	*106.3 106.7	*106.4 106.7	
01.14 Sep	102.13 July	102.30 Feb 9	105.4 Aug 10	Treasury 21/4s1956-1959		*107.4 107.5	*105.4 105.0	*105.3 105.5	*105.4 105.6	*105.4 105.6	
00 Mar	100.4 May	100.13 Jan 20	102.10 July 6	Treasury 21/4sJun 1953-1962		*105.4 105.6 *102.25 102.27	*105.4 105.6 *102.25 102.27	*105.3 105.5 *102.25 102.27	*102.26 102.28	*102.28 102.30	- II
00 Mar	100.2 Feb	100.17 Feb. 9	101.3 Jun 14	Treasury 21/4sDec 1959-1962		*102.24 102.26	*102.24 102.26	*102.24 102.26	*102.25 102-27		
00.21 Oct	100.21 Oct	100.21 Feb 9	100.21 Feb 9	†Treasury 2sSep 1949-1951 †Treasury 2sDec 1949-1951		*100.1 103.2 *100.13 100.14	*100.1 100.2 *100.12 100.13	*100.1 *100.12 100.13	*100.1 *100.12 100.13	*100 *100.12 100.14	•
00.31 Sep	101.13 Mar			Treasury 2sMar 1950-1952		*100.17 100.18	*100.17 100.18	*100.17 100.18	*100.17 100.18	*100.16 100.18	
				Treasury 2sSep 1950-1952	A A A		dia dispelata a se		+100 21 101	*100.30 101	Alberta I
01.7 Dec	101.26 May	101.8 Jan 26	101.8 Jan 26			*100.31 101 *101.21 101.22	*100.31 101 *101.21 101.22	*100.31 101 *101.21 101.22	*100.31 101 *101.22 101.23	*101.22 101.24	
				Treasury 2s1951-1955		*101.30 102	*101.30 102	*101.29 101.31	*101.30 102	*101.30 102	· · · · · · · · · · · · · · · · · · ·
00.31 Sep 00.30 Sep	101.18 July 101.19 July	101.18 Feb 9	101.18 Feb 9	Treasury 2sJun 1952-1954	Property Control	*102.3 102.4	*102.4 102.5	*102.4 102.5	*102.4 102.5	*102.4 102.6	
	101.13 5 dry	101.18 Feb 9	101.16 F60 9	Treasury 2sDec 1952-1954 Treasury 2s1953-1955		*102.11 102.12 *104.2 104.6	*102.12 102.13 *104.2 104.6	*102.12 102.13 *104.2 104.6	*102.13 102.14 *104.2 104.6	*102.13 102.15 *104.2 104.5	
00.7 Oct	100.16 Apr			Treasury 1½s1950		*100.17 100.18	*100.17 100.18	*100.17 100.13	*100.17 100.18	*100.17 100.19	
				International Bank for				ASSESS POR SERVICE			A HATE
94.10 Jan	98.30 May	98.24 Jan 10	101.2 July 14	Reconstruction & Development 10-year 2 4s1957		*101.4 101.8	*101.4 101.8	*101.4 101.8	*101.4 101.8	*101.5 101.8	
94.14 Jan	99.30 May			25-year 3s1972		*102.15 102.16	*102.14 101.8		*102.14 102.18	102.16 102.16	10,00

\*Bid and asked price. No sales transacted this day. †The following Treasury bonds are being called for redemption: 3\%s due 1949-52, called Dec. 15 at 100; 2\%s due 1949-53, called Dec. 15 at 100; 2s due Sept. 1949-51, called Sept. 15 at 100; 2s due Dec. 15, 1949-51, called Dec. 15 at 100, a Odd lot transaction. r Registered bond transaction.

	1. 1. 1. 1			RAN	GE FOR WEEK	ENDED SEPTEMBER 2
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price		Bonds Sold	Range Since Jan. 1 Low High	B O New Yor
New York City Transit Unification Issue— 3% Corporate Stock1980	<i>J-</i> D	106 <sub>18</sub>	Low High 106½ 107%	No. 35	104 10734	3%s Series No. 3%s Series No. 3%s Series No.
						3%s Beries No.

# Foreign Securities

Telephone REctor 2-2300 WERTHEIM & CO.
Members New York Stock Exchange
120 Broadway, New York

Teletype NY 1-1693

Foreign Govt. & Municipal	7997-5	1.64		100			
Agricultural Mtge Bank (Colombia)—		1. 4.	1333				
\$AGtd sink fund 6s1947	F-A	1	*61			70	71
AGtd sink fund 6s1948	A-0		*61			62	62
Akershus (King of Norway) 4s1968	м-в		*92	25-11		81	931/2
Antioquia (Dept) coll 78 A1945	J-J		*43%	47		371/8	461/4
AExternal s f 7s series B1945	J-J		*43%	46 %	F 15 - 1	37%	461/4
AExternal s 1 7s series D1945	J-J		*43%			37%	461/4
ΔExternal s f 7s 1st series1945	J-J		*43%	50		37	461/4
ΔExternal sec s f 7s 2d series1957	A-0		*43%	46		371/4	45%
AExternal sec s f 7s 3rd series_1957	A-0 A-0		*43%	451/4		371/8	45
Antwerp (City) external 5s1958		-==./	*43%	46	-	371/4	45
Australia (Commonw'lth) 5s of '25_1955	J-D	1031/8	1031/8		. 8	95	105 %
10-year 3 <sup>1</sup> / <sub>4</sub> s1958	J-J	993/4	991/2		216		1031/2
10-year 3 <sup>1</sup> / <sub>4</sub> s1957	F-A	===	931/8		15	90	97%
20-year 3½s1967	J-D	921/4	92	93	16	89	95%
20-year 3½s1966	J-D J-D	55.4	88	881/2	22	851/2	
15-year 3%s1962		881/2	881/2	89	11	85	933/4
Belgium external 6½s1949	F-A M-S	871/2	871/2	881/4	7	841/4	93%
External s f 6s1955	J-J		100	100	//	100	1023/4
External s f 781955		109		109	5	1021/2	
External 8 1 181500	J-D		1151/4	117	12	115	120
Stamped pursuant to Plan A	J-D		*68			601/4	711/2
(Int reduced to 3.5%)1978					-1 X 725.7	451/	
ΔExternal s f 6½s of 19261957	A-0	==	53	53	1	451/2	54
Stamped pursuant to Plan A	A-0	72	72	72	1	62	72
(Int reduced to 3.375%)1979	J-D	F05/	=21/	F05/		46	55
ΔExternal s f 6½s of 19271957	A-0	53%	531/2	53%	13	601/4	
Stamped pursuant to Plan A	A-U		*68	78		60 74	711/2
(Int reduced to 3.375%)1979	A-0	A. Berk John	521/2	52%	6	43	54%
Δ7s (Central Ry)1952	J-D	72	72	72	ı	61	72
Stamped pursuant to Plan A	J-D	14		14	# St. 85-15	O.	
(Int reduced to 3.5%)1978	J-D		53	53	1	461/2	531/2
5% funding bonds of 1931 due_1951		and the state of	US	00	dir Sign	20 /2	05/2
Stamped pursuant to Plan A			A THE				
(Int reduced to 3.375%)1979	A-0		501/2	51%	7	421/2	531/4
External \$ bonds of 1944 (Plan B)—		•••	00 /2	01 /6	Transfer Sour	/2	00 /1
23/s Corice No. 1	J-D		66	66	1	621/8	71
3%s Series No. 1 3%s Series No. 2	J-D	-	*65	651/2		571/2	69
3348 Series No. 3	J-D	7.0	651/8		7	59	69
3%s Series No. 4	J-D	-	651/4		i	573/4	69
348 Series No. 5	J-D		*65	0.000		581/4	69
3% Series No. 7	J-D		*68	80		73	73
3%s Series No. 8	J-D		*68	70	==	621/2	73
3% Series No. 9	J-D		*68			581/2	73
3%s Series No. 10	J-D	681/4	68	681/4	3	601/2	73
3%s Series No. 10	J-D	00 /4	*631/2			581/2	65
3%s Series No. 12	J-D		64	64 1/4	4	58	65
3%s Series No. 13	J-D		633/4	633/4	1	59	65
					-	551/a	66

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
			Low High	No.	Low High	
3%s Series No. 15	J-D		*631/2 64		591/2 65	
3%s Series No. 16	J-D		*6334 64		60 65	
3% Series No. 17	J-D		*631/2	3. 3	58 65%	
3%s Series No. 18	J-D		*63 1/2 64 1/2		56 651/2	
3%s Series No. 19	J-D		*64 65		581/2 65	
	J-D	-	*631/2		591/2 65	
3%s Series No. 20					60% 65	
3%s Series No. 21	1-D	12. 7.1 To 1		·	551/a 65	
3%s Series No. 22	J-D		*63½ 64 64		551/2 65	
3%s Series No. 23	J-D			100	60 70	
3%s Series No. 24	J-D	/ · · · · · · · · · · · · · · · · · · ·	*63½			
3%8 Series No. 25	J-D		*631/2 65	·		
3%s Series No. 26	J-D		*64 64 1/2		5614 65	
3%s Series No. 27	J-D		*63 1/2 64 1/2		60% 65	
3%s Beries No. 28	J-D		*631/2 65		59 641/2	
3%s Series No. 29	J-D		*64 65		58 65	
3%s Series No. 30	J-D	-	•63½	<del></del> .	601/2 631/4	
Brisbane (City) s f 5s1957	M-S		99 99	3	981/2 1013/4	
Sinking fund gold 5s1958	F-A		*981/2 100		99% 101%	
Sinking fund gold 6s1950	J-D		100 1/8 100 5/8	20	100 1/8 102 1/2	
Canada (Deminion of) 4s1960	A-0	102%	102% 102%	75	102% 104%	4,
25-year 31/481961	J-3	106	106 106 1/8	10	104% 107%	
ACarlsbad (City) 8s1954	J-3		*57		541/8 59	1
SAChile (Rep) External s f 7s1942	M-N		*35	1.	35 37	
\$△78 assented1942	M-N		271/2 271/2	2	25% 28%	
AExternal sinking fund 6s1960	<b>A-0</b>		351/2 351/2	2	341/4 371/2	
A6s assented1960	Ã-0	<del></del>	271/2 271/2	4	25% 29%	
A Fatt sinking fund Co. Woh 1061	F-A		*35		34 371/2	
AExtl sinking fund 6sFeb 1961	F-A		271/2 271/2	11	26½ 29	
A6s assentedFeb 1961					341/2 371/2	
ARy external s f 6sJan 1961	_ j-j			4	26 291/2	
A6s assentedJan 1961	J-J			V 15 A 15		
Akatl sinking fund 6sSep 1961	M-8		*35	-	34½ 37 25% 29	
△6s assentedSep 1961	M-8	7 - 1 - <del>1 - 1</del>	*271/2 30			
AExternal sinking fund 6s1962	A-0		*35			
△6s assented1962	A-0	* *** · · ·	271/2 271/2	1	253/4 29	
AExternal sinking fund 6s1963	M-N		*35	==	341/2 36%	
△6s assented1963	M-N		271/2 271/2	10	26 29	
Extl s 1 \$ bonds 2-3s1993	J-D	261/2	261/4 265/8	31	25 291/4	
AChile Mortgage Bank 61/281957	J-D		351/2 351/2	2	341/2 371/2	
Δ61/2s assented1957	J-D		271/2 271/2	3	26 29	
ABinking fund 63/4s1961	J-D	351/2	351/2 351/2	1 1	341/2 37	
△6¾s assented1961	J-D		*271/2 29		26 29	
AGuaranteed sink fund 6s1961	A-0		*35		34 371/2	
Δ6s assented1961	A-0	271/2	271/2 271/2	1	- 26 29	
AGuaranteed sink fund 6s1962	M-N		*35		351/2 361/4	
Δ6s assented1962	M-N		*271/2		26% 29	
AChilean Cons Munic 7s1960	M-8 ~		*35	ar Libb.	351/2 371/2	
A7s assented1960	M-8		*271/2		26 29	
AChinese (Hukuang Ry) 5s1951	J-D		*43/8 7		43/4 73/4	
TOURIED (LINERARE MA) 00				. N		

For Financial Institutions

## FOREIGN SECURITIES

FIRM TRADING MARKETS

## CARL MARKS & CO. INC.

FOREIGN SECURITIES SPECIALISTS

50 Broad St., New York 4, N. Y. Telephone HAnover 2-0050 Teletype

Teletype NY 1-971

# NEW YORK BOND RECORD RANGE FOR WEEK ENDED SEPTEMBER 2

BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Week's Bange Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Jan. 1
Colombia (Republic of)—	. А-О J-J A-О	\$77 -77 441/8 431/8 441/8	 57	70 82 70 82 1/8 35 1/2 46 1/8	San Paulo (State) (continued)—  A7s extl water loan	M-8 J-J	*70		Low High 58 78½
\$\Delta \text{Sinking fund 7s of 19261946} \$\Delta \text{Sinking fund 7s of 19261946} \$\Delta \text{Sinking fund 7s of 19271947}	A-O M-N F-A	%47 %47 %47		42½ 47½ 41½ 47½ 41½ 47½	As extl dollar loan	J-J A-O	*68½ 76 *70	=	48 64½ 55 68½
25-year gold 4½s 1953 <b>A</b> Costa Rica (Rep of) 7s 1951	J-D M-N M-N	80 80 81 75 1/8 1/6 3/8 16 1/2 16 17	$\begin{array}{ccc} - & \bar{17} \\ & 12 \\ & 22 \end{array}$	68% 84 63% 79 12½ 17	Berbs Croats & Slovenes (Kingdom)—  Δ8s secured external 1962  Δ7s series B sec extl 1962	M-N M-N	*68 72 9 8¾ 9	 84	33 70 5¾ 11%
Cuba (Republic of) 4½s extl1977 Czechoslovakia (State)— Stamped assented (int reduced	<b>J</b> -D	-108½ e105¾	. 2	12 /2 17 104 /8 113 //s	△Silesia (Prov of) extl 7s 1958 △4½s assented 1958 Sydney County Council 3½s 1957	J-D J-D J-J	9¼ 8¾ 9¼ *10 18 *7 9½	3	5 % 11 ½ 15 ½ 6 11
to 6%) extended to1960 \$△Denmark 20-year extl 6s1942 External gold 5½s1955	A-O J-J F-A	90½ 90½ 92 89 89 90	18	52 63 81½ 97% 74% 90¼	AExternal sink fund 6s 1964 △External sink fund 6s 1960 △External sink fund 6s 1964	F-A M-N	*92% 93 *126 *130½	=	90 1/8 93 130 130 1/2
External gold 4½s1962 El Salvador (Republic of)—	4-0	80 79% 80%	11 30	743a 9014 64% 831/2	3¾-4-4½s (\$ bond of 1937)— External readjustment 1979 External conversion 1979	M-N M-N M-N	*121 83¾ 82¾ 83¾	121	8i 86¼
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 J-J	72 72 72 -55 58 -45 1/8 45 1/8 45 1/8	3	71 77 55 61½ 45 52½	3%-4%-45s.extl conv 1978 4-4%-42s.extl readjustment 1978 3%s.extl readjustment 1984	J-D F-A J-J	*83 83 83 83 88¾ 88¾ 88¾	1 3	82 87 79 88 81½ 89½
French Republic extl 7s1967 Greek Government—	J-J M-8	-12 15 -104½ 104¾	=	10 14 101½ 104¾	△Warsaw (City) external 7s1958 △4½s assented1958	F-A F-A	*77 82 *5 14 *6½ 7¾		70 81 6 14 5% 9%
Δ7s part paid1964 Δ6s part paid1968 Helsingfors (C!ty) ext 6½s1960	M-N F-A A-O	°9 11 °8½ 9¼ °65½ 68	=	6 12 1/8 5 1/4 10 1/2 53 65	Addriatic Electric Co 7s1952 Alabama Great Southern 31/4s1967	A-O		<b>APANIES</b>	36¼ 57
Italian (Republic) extl s f 1-3s 1960	M-N J-J	101 101 35½ 35½ 35½	1 26	100¼ 1015% 18 39¾	Alabama Power 1st mtge 3½s1967 Alabamy & Susquehanna RR 4½s1975 Alleghany & Western 1st gtd 4s_1998	M-N J-J A-O	104% 104% *105¾ 10638 *101%	5 	104½ 104% 104½ 108¾ 100¼ 101½
Public Works 1% to 3%1977 \$\Delta 7s \text{ series B}1947	J-J M-S	31½ 31½ 32¾ *48½	89	16½ 37 26 40½	Allis-Chalmers Mfg 2s debs1956 American Airlines 3s debs1966 Amer & Foreign Pow deb 5s2030	A-O M-S J-D	70 1/8 70 1/8 100 100 3/8 *87 1/2 89 3/4	4	66¾ 80⅓ 98¾ 100 75 83
Credit Institute 1% to 3%1977	J-J J-J J-D	31½ 31½ 32⅓ 50¼ 50¼ 55 55	37 2 4	161/4 37 271/2 501/4	2%s debentures	M-S F-A	85 84¾ 85% 100 99% 100%	58. 127	76 92 92 100%
△Medellin (Colombia) 6½s1954	A-O J-D	55 55 10 10 43% 43%	20 -1	28 1/8 60 7 11 1/4 - 37 1/4 44 5/8	2%s deductions 1975 2%s debentures 1986 2%s conv debentures 1961	A-O J-J J-D	100 100 100% 97 96 97 105 105 105%	56 81 119	94½ 100½ 88¼ 97 101% 105%
Metropolitan Water Sewerage & Drainage Board 5½s1950 Mexican Irrigation	<b>4-</b> 0	991/4 991/4 991/4	1	991/4 102	2 % 5 debentures 1961 2 % 5 debentures 1987 2 % 5 conv debentures 1957	A-O J-D J-D	99% 99½ 101% 101 101% 107% 107% 107%	2 58 147	92 100 94 101 <sup>3</sup> / <sub>4</sub> 103 110 <sup>3</sup> / <sub>8</sub>
Δ4½s assented to 1922 agree 1943 Δ4½s small 1943 ΔNew assented (1942 agree) 1969	M-N J-J	T	Zi	Ξ. Ξ	3%s debentures 1973 3%s conv debentures 1959 Amer Tobacco Co deb 3s 1962	J-D J-D A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 423 8	103¼ 107¾ 106¾ 114
△Small 1968  Mexico (Republic of) 1968  \$ △55 of 1899 4ue 1945		•43 <sub>4</sub>	7	41/4 5	3s debentures 1969 Ann Arbor 1st gold 4s July 1995 A P W Products Co 5s 1966	A-0 Q-J A-0	104% 104% 104% *78 102 70 70	. 29  2	103 104% 102% 105 78 81%
△Large	Q-7	. <b>E</b> : E :	ā	= =	Atchison Topeka & Santa Fe— General 4s————————————————————————————————————	A-0	127% 127¼ 128		70 92
ASmall	Q-J	<b>E</b> . E.E	Ξ	151/2 151/4	Atlanta & Charlotte Air Line Ry  1st mortrage 33/s	M-N M-N	117% 117%	27 6	122% 128¼ 109 118
ALarge ASmall A4s of 1904 (assented to	J- <i>J</i>	93/a 93/s *93/s 11 *83/s 111/4	9	7½ 11 8½ 11 7% 11	Atlantic Coast 1st cons 4s July 1952 General unified 4½s A 1964 Atlantic Refining 2%s debs 1966	M-S J-D <b>J-J</b>	102¼ 102¾ 99½ 100	21 7	102½ 104½ 101½ 105⅓ 93⅓ 103¾
1922 agreement) 1954  Δ4s new ass'td (1942 agree) 1968  \$Δ4s of 1910 (assented to	J-D J-J	*4½ *4½ 5		6¾ 7½ 4 5¼	Contract on Lagrania (1. d. 19. 19. 19. 19. 19. 19. 19. 19. 19. 19		102½ 102½	33	99 % 102 1/2
ASmall 1922 agreement)1945	J-J				Baltimore & Ohio RR— 1st mtge 4s ser AJuly 1975	В	05 055/		
ASmall	J-J	7½ 7½ 7½ 7½ 7-7½ 7 7¼	14 24	61/2 77/8 6 8	and 1% contingent int)_July 1975  Ref & gen mige 5% (2% fixed	A-0		22 4	80 88 83% 95½
to 1922 agreement)1933  ASmall  A6s New ass'td (1942 agree)1963	J-J J-J	*101/4	<u>-1</u>	914 914	Series G due Dec 1 1005	J-D M-S	5634 5514 57	58	49½ 63½
△Small  △Milan (City of) 6½5 1952  Minas Geraes (State)	<u>1-0</u>	49¼ 50	7	18½ 11¾ 26¾ 54¼	Series K due Mar 1 2000 Series M due Mar 1 1996 Ref & gen mtge 6% (2%% fixed and 3%% contingent interest)	M-8	56¾ 55¼ 56¾ 56¾ 55¼ 56¾	31 16	49½ 62¾ 49¾ 63
Stamped pursuant to Plan A	м-в		44	38 38	Series Jdue Dec 1 1995	J-D May	64 1/8 64 65 1/2 45 1/8 44 1/4 45 3/8	15 114	59 1/8 73 39 1/2 5 1 1/2
(Int reduced to 2.125%)2008 Asec external s f 6½s1959 Stamped pursuant to Plan A	M-S M-S	+27½ 29½ - 39½ 39½	īō	25½ 30 37 39½	Pgh Lake Erie & West Va— Ref 4s series A 1980 Swestern div 1st mtge 5% ser A (3½% fxd & 1½% cont int) 1980	M-N	- 82½ 84	65	75% 85%
(Int reduced to 2.125%) 2008 Netherlands (Kingdom) 3¾ 1957 Norway (Kingdom of) 4½s 1956	M-S M-N M-S	29½ 29½ 96 96¾ 97 97	1 3 1	25½ 30 93 96¾ 88 99½	Toledo Cincinnati division  1st lien & ref M 4s ser D1985  Bangor & Aroestook RR—	J-J	64½ 65 *64½ 72½	9	60 1/4 74 1/2
External sink fund 44/ss. 1965 48 sink fund ext loan 1963 34/s s f external 1957 Municipal Bank extl s f 5s 1970 Oslo (City sink fund 44/s)	A-O F-A A-O	96% 96% 97 96% 96% 96% 91 91	10 21 1	83 1/a 97 1/4 80 1/2 96 3/4 80 93 3/4	Con ref 4s1951 4s stamped1951	J-J J-J	*85½ 87¼ *85¼ 87¼		80 95 80½ 95
Oslo (City) sink fund 4½s1955  Panama (Republic)	J-D A-O	975% 975% *9434 96	2	83 98 81 1/8 95 5/8	Beech Creek Extension 1st 3½5_1951 Bell Telephone of Pa 5s series C_1960 Beneficial Indus Loan 2½s debs_1961	A-0 A-0	120¼ 120¼ 120¼	-2	100 100 119¾ 121½
Stamp mod 31/2 art 1963	M-N J-D	*102 = *87 = 893/4	_	89 110	34s s f debentures 1964  Bethlehem Steel Corp— Cons mtge 234s ser I 1970	M-N F-A	*98½ 99½ *104% 105¼	7	94¾ 99¼ 102¾ 104¾
Stamped pursuant to Plan A	M-S M-S	*103 *37	Ξ	82 94 102¾ 103 35 40	Cons mtge 23/4s ser J1976	J-J M-N J-J	100½ 100½ 100½ 99¾ 100 103¼ 103¼ 103¼	30 6 10	97% 100½ 97% 100½ 101 103¼
(Int. reduced to 2.125%)2008 \[ \Delta Peru (Rep of) external 7s1959 \[ \Delta Nat loan extl s f 6s 1st ser1960 \]	M-S M-S J-D	*27 28 203/8 203/4 201/8 201/8 203/4	38	25½ 30½ 17½ 21	Boston & Maine RR—  1st mtge 5s series AC 1967  1st mtge 5s series II 1955  1st mtge 4%s series JJ 1961  1st mtge 4%s series JJ 1961	M-S M-N	*75 82½ 101¾ 101¾	- <u>-</u> 2	83 87 101 10134
APoland (Rep of) gold 6s1940	A-O A-O A-O	10½ 20½ 2058 10½ 10½ 10½	89 61 1	17¼ 21¾ 17¼ 21¾ 8 10½	AInc mtge 41/ e con A	A-O J-J M-N	74 74 74 74 46 ½ 46 47	4 10	74 83 % 44 % 59 %
A4½s assented1947	A-O A-O J-J	*15 9 9 9	  9	6 % 14 ¼ 15 15 5 % 15	Bristol-Myers Co 3s Debs 1968 Bklyn Union El 1st gold 5s	F-A A-O F-A	*31 *104% 1051/4 *100	Ē	35½ 35½ 103½ 104⅓ 100% 102
Porto Alegre (City of) 8s1961	J-J J-D	- *12 19 - *9 10% - *38	Ξ	9% 19 6% 14 39 40	Bklyn Union Gas 4s debentures 1969 Gen mtge 2%s 1976 Buffalo Niagara El 1st mtge 2%s 1975	M-S J-J M-N	99¼ 99¼ 99½ - *101½ 101%	15 	973/4 1033/4 901/4 991/2 985/8 1021/8
7½s 1966 stmp pursuant to Plan A	<b>J-3</b> J-3	- *30 33		27½ 31	Buffalo Rochester & Pgh Ry— Stamped modified 4½3 1957 Bush Terminal 1st 4s 1952	M-N A-O	56 57 *101½	13	50% 61½ 100% 102
Stamped pursuant to Plan A	A-O	*28 30 *38	Ξ	27% 29% 39 40	Consolidated 5s1955  Bush Terminal Bldgs 5s gtd1960	J-J A-O	96½ 96½ 106 106	6 3	91
AExternal sec 6½s 1953 Stamped pursuant to Plan A (Int reduced to 2%) 2012	-F-A	32½ 32½ 36½ 40	1	27 32½ 33½ 38½		С			
Rio Grande do Sul (State of)—  \$\delta 8 \text{ extl loan of } 1921	F-A	271/2 27 271/2	22	24% 29%	C I T Financial Corp—  25%s debentures	A-O	101 100½ 101	15	100 101
(Int reduced to 2.5%)	A-0 A-0	*44 *31¼ 33		45 46 29 341/4	Calif Oregon Power 3½s 1974 Canada Southern cons gtd 5s A 1962	J-D M-N A-O	*102½ 103½ *103¼ 95½ 95½ 96	 16	99½ 103 102 104 95¼ 1045/8
Stamped pursuant to Plan A (Int reduced to 2%)2012  A7s external loan of 19261966	<b>J</b> -D <b>J</b> -D	*36 27 271/8	 11	29 34 1/4 35 38 24 1/2 28 1/2	Guaranteed gold 4½s1957 Guaranteed gold 5sOct 1969	J-J A-O	114% 114% 114¾ 105½ 105½ 105% 105%	7 5	113½ 115½ 105% 107%
(Int reduced to 2.25%)2004	M-N' J-D	39% 39% 39% 39% *28%	i	27 29 1/4	Guaranteed gold 43/s 1955 Guaranteed gold 43/s 1956	F-A J-D F-A	*106¼ - 112½ 112½ 113 113½	1 12	106¼ 10858 112¼ 113½ 112 11358
(Int reduced to 2.25%)2004  ARome (City of) 6½s1952  ASao Paulo (City) 8s1952	J-D A-O	28 <sup>3</sup> / <sub>4</sub> 28 <sup>3</sup> / <sub>4</sub> *48 51	5	271/2 291/4	Canadian Pacific Ry—  4% conv deb stock (perpetual)	M-S J-J	105% 105% 98% 98 98%	16 66	105 106 % 93 % 101 ¼
Stamped pursuant to Plan A	M-N M-N	*40	=	53 551/2	Carolina Clinchfield & Ohio 4s1965 Carthage & Adirondack Ry— 1st mtge gtd 4s1981	M-S J-D	- 107½ 107½ - 59%	9	106¾ 108¾ 59½ 62
Stamped pursuant to Plan A	M-N M-N	*57 49 49	 2	34% 44 46 54	Celanese Corp 3s debs 1965	A-0 F-A	*103½ *100½	Ξ	102½ 103¾ 99¼ 101%
ASan Paulo (State) 85. 1936 Stamped pursuant to Plan A (Int reduced to 2.5% 1999	J-J	, - 83½ -83½ .	1	33½ 50 . 55¼ 83½	§∆Cent Branch U P 1st gold 4s1948 Central of Georgia Ry—	F-A J-D	- *100¼ - 79%	Ξ	101½ 101½ 75 79%
A8s external1950 Stamped pursuant to Plan A (Int reduced to 2.5%)1990	1-1 -	*83 *70 74	=	41 72 66 79	1st mtge 4s ser A1995 Gen mtge 4½s ser AJan 1 2020 Gen mtge 4½s ser BJan 1 2020	J-J May May	61¼ 61 61¼ - *63¼ 65 - 43 435%	10 23.	55 1/8 67 1/2 64 72 40 52
For footnotes see page 31.				41 -73	Central Illinois Light 3½s1966	A-0	1081/8 1081/4	.9	108 1081/4

## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 2										
BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Eid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Pric	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
ΔCentral of N J gen gold 5s       1987         Δ5s registered       1987         ΔGeneral 4s       1987         Δ4s registered       1987         Central New York Power 3s       1974	1-J Q-J J-J	61¼ 58% 61¼ 58% 61 54% 55¼	76 107 21	49½ 78½ 49¼ 78 48 70	Detroit & Mack 1st lien gold 4s1995 ^Second gold 4s1995 Detroit Term & Tunnel 4½s1961	J-D J-D	= = .	Low High *68 70 *- 67	No.	Low High 65 731/4 64% 71
1st & ref 3½s ser A1974	Q-J A-O F-A	- 105 105 - *101% _	9	49½ 49½ 102⅓ 105⅓ 99½ 102	Dow Chemical 2.35s debs. 1961	M-N M-S J-J	871/4	100 1/8 100 1/2 87 1/4 87 1/4 *100 100 1/8 49 49 3/4	41 2 22	96½ 105¾ 87¼ 89½ 97½ 100¼ 46 49¾
champion Paper & Fibre deb 3s. 1965 Chesapeake & Ohio Ry— General gold 44's	F-A J-J M-S	105 105 105 *102½	- <del>8</del>	103 105¼ 100 101¼	Duquesne Light Co 24851977	P-A	₹ <del>,</del>	*1021/8 1021/8		100 102%
Ref & impt M 3½s series D 1996 Ref & impt M 3½s series E 1996 Ref & imp M 3½s series H 1973	M-N F-A J-D	129 129 % 102 ¼ 103 102 ½ 103 105 ¼ 105 ¼ 105 ½	7 4 6 11	122 % 129 % 97 103 ½ 97 103 ½ 104 ¼ 107 ½	East Tenn Va & Ga Div 1st 5s1956 Ed El III (NY) 1st cons gold 5s1995	M-N J-J	_	*110 <sup>3</sup> / <sub>4</sub> *145 <sup>3</sup> / <sub>4</sub>		11034 11236
R & A Div 1st cons gold 4s. 1989 2d consol gold 4s. 1989 Chicago Burlington & Quincy RR— General 4s 1958	J-J J-J	*122½ 127 *113¼ 110¾ 111½	138	118 125 109½ 113¼ 109% 111%	Eigin Joliet & Eastern Ry 31/4s 1970 El Paso & Southwestern 1st 5s 1965 5s stamped 1965 Erie Railroad Co—	M-8 4-0 4-0	=	*105 1/8 104 104 *101	5	105 105¼ 101½ 106¼
General 4s 1958 1958 1st & ref 4½s series, B 1977 1st & ref mige 3½s 1985 1st & ref mige 2½s 1987 Chicago & Eastern Ill RR—	F-A F-A F-A	°- 109% °100 100% °98% 100	=======================================	109 111¼ 98½ 101⅓ 94¾ 99	Gen mtge inc 4½s ser A Jan 2015 1st cons mtge 3½s ser E 1964 1st cons mtge 3½s ser F 1990 1st cons mtge 3½s ser G 2000	J-J Δ-O J-J J-J	61 	60 1/8 61 *98 102 82 1/2 83	7 - 2	57 72 95½ 99¾ 80 89¼
A Gen mtge inc conv 5s. 1997 1st mtge 33/s ser B. 1985 Chicago & Erie 1st gold 5s. 1982 Chicago Gt West 1st 4s series A. 1988	J-J M-N M-N	33½ 33¾ *68 70 *120¼	5 	32 1/8 46 1/8 70 75 118 120 3/4	1st cons mtge 2s ser H1953 Ohio Div 1st mtge 3¼s1971	М-8 М-3	=	* 82½ *99 *101 105¾	=	79½ 87½ 99 99 102 102
△Gen inc mtge 4½s Jan 12038 Chicago Ind & Louisville Ry  △Ist mtge 4 sinc ser A Jan 1983  △2d mtge 4½s inc ser A Jan 2003	J-J J-J	78½ 78½ *59 62 48¼ 48¼	4 -	75½ 87 56% 77½ 45½ 65%	Firestone Tire & Rub 3s debs1981	F M-N		1041/4 1041/4	2	102% 104%
Chicago Indiana & Southern 4s1956 Chic Milw St Paul & Pac RR 1st mtge 4s ser A	J-J J-J	°35 36½ °87¾ 98¾ 97¾ 97¾	 	33 51 81½ 94¼ 96 103%	‡Florida East Coast 1st 4½s 1959 Alst & ref 5s series A 1974 ACertificates of deposit Francisco Sugar coll trust 6s 1956	J-D M-S M-S M-N	47 	*103 1/6 47 47 1/4 *104 105 1/2	11	101% 103 45½ 65¼ 45½ 59 102% 104½
Gen mige 4½s inc ser A. Jan 1 2019 4½s conv inc ser B. Jan 1 2044 Chicago & North Western Ry— 2nd mige conv inc 4½s. Jan 1 1999	Apr Apr Apr	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 27	48¾ 65 38¾ 54		G				
1st mtge 3s ser B 1988 Chicago Rock Island & Pacific Ry Ist mtge 4s series A 1994 AGen mtge cony 4½s ser A Jan 2019	J-J J-J	47 <sup>3</sup> 4 46 <sup>5</sup> 8 47 <sup>3</sup> 4 87 87 107 <sup>1</sup> / <sub>2</sub> 107 <sup>3</sup> / <sub>8</sub>	108 1 4	46% 59% 86½ 91½ 106 107%	General Realty & Utilities Corp—  A4s conv.inc debs————————————————————————————————————	M-8 M-N	Ξ	85 85 102½ 102½	3 9	82 87 99½ 102½
Gold 3½s	Apr J-D J-D <b>J-</b> D	91¾ 91¾ 92¼ - 102¾ 102⅓ - *99½ *101¼	49 27 	88½ 985% 102¼ 103% 	General 5½s series B 1952 General 55 series C 1973 General 4½s series D 1976 Gen mtge 3½s ser N 1990	1-1	Ξ	1075/8 1075/8 124 124 1171/2 1171/2	2 1 1	1075/8 1101/2 120 124 116 1181/4
1st & ref M 2 <sup>3</sup> 4-4 <sup>1</sup> 4s 1994 Income 2 <sup>3</sup> 4-4 <sup>1</sup> 4s 1994 Chicago Union Station	J-J J-J	72½ 72½ 65 65	1 3	71½ 80 65 72½	Gen mtge 2%s ser O2000 Gen mtge 2%s ser P1982 Gen mtge 2%s ser Q2010	17.17	91 80½	97½ 98 *95 96½ 91 91¼ 80½ 80½	12  4 2	93 98 921/8 951/2 861/4 911/4 75 801/2
Ist mtge 3½s series F 1963 1st mtge 2½s ser G 1963 Chic & West'n Indiana conv 4s1952 1st & ref 4½s series D 1962	J-J J-J J-J	105 % 105 ¾ 102 102 102 ¾ 102 ¾	9 1 16	102½ 106½ 101 103 102½ 104%	Gen mtge 2½s ser R 1961  AGreen Bay & West deb ctfs A ADebentures ctfs B Greyhound Corp 3s debs 1959	J-J Feb Feb ▲-O	=	* 97% *64 8½ 8½ 101½ 101½	 	94¾ 98 62¾ 70¼ 7 10¾ 100% 103¼
Cinc Gas & Elec 1st mtge 234s1975 1st mortgage 236s1978	M-S A-O J-J	- 104 104	3 17	101¾ 106¾ 100 103 102¼ 102¼	Gulf Mobile & Ohio RR—  1st & ref 4s series B 1975  Gen mtge inc 5s ser A July 2015  1st & ref 334s seris D 1969	J-J		100 100 *69½ 80	8	97 101% 60 74
Cincinnati Union Terminal—  1st mtge gtd 3%s series E 1969  1st mtge 24s ser G 1974  City Ice & Fuel 24s debs 1966  City Investing Co 4s debs 1961  Cleve Cin Chie & St Louis B	F-A F-A J-D	*110½ 102 102 *94	ī	106% 111 99 102% 92 96	Gen mtge inc 4s ser BJan 2044 Collateral trust 3 <sup>3</sup> / <sub>4</sub> s1968 Gulf States Util 1st M 2 <sup>5</sup> / <sub>4</sub> s 1976	A-O Apr J-J M-N	Ξ	°95 102 57 57 °98 — °98% 100	. 3 	95½ 101⅓ 48¼ 61 
City Investing Co 4s debs 1961 Cleve Cin Chic & St Louis Ry— General gold 4s 1993 General 5s series B 1993	J-D	82½ 82½ 82½ 72 73⅓	14 6	79 83½ 65½ 86¼	1st mortgage 3s	1-3° ⊔	Ξ	*104 *103 1041/4		103 103½ 101 103¾
General gold 4s	J-J J-J M-N	60 1/8 60 1/8 61 57 3/4 57 7/8 27 82 1/2	24 9	543% 685% 50 62½ 77½ 87½	Hackensack Water 1st mtge 2%s. 1976 Hocking Valley Ry 1st 4½s. 1999 Household Finance Corp 2¾s. 1970	¥-9 1-3	Ξ	*99 99½ *127%	- E	96¾ 99¾ 121¼ 127
Cleveland Electric Illum 3s	J-J J-D F-A	*106½ 107½ *105 107	Ξ	104½ 107½ 104¼ 107¼ 101% 101%	Hudson Coal 1st s f 5s series A 1962 Hudson & Manhattan 1st 5s A 1957	J-J J-D J-A ♣-O	91 60½ 28	100 100 89 <sup>3</sup> / <sub>4</sub> 91 59 <sup>3</sup> / <sub>4</sub> 60 <sup>3</sup> / <sub>2</sub> 26 <sup>3</sup> / <sub>2</sub> 28	37 62 338	95 100 79 96 55 671/4 191/8 28
Cleveland Union Terminals Co-   1st mtge 5½s series A	A-O A-O	* 100 107¼ 107¼ 105½ 104% 105½		96 101¾ 104¾ 108 102 106½	Illinois Bell Telep 2%s series A1981	Ţ				97 *1023/8
4½s (stamped modified)1980 Colorado Fuel & Iron Corn	A-O M-N	102% 102% 103 - 45 45½	18 10	98 1 103 1 1	Ist mtge 3s series B1978 Illinois Central RR— 1st gold 4s1951	J-J J-J	102% 	101% 102% *105% 106½ *101	10	102% 106½ 101 103
1st mtge & coll tr 4s 1964 Columbia Gas & Electric Corp— 3/4s debentures 1971 Columbia Gas System, Inc—	A-O M-8	^98 100½ 103% 103%	 5	98 100 101¾ 103%	1st gold 3½s 1951 Extended 1st gold 3½s 1951 1st gold 3s sterling 1951 Collateral trust gold 4s 1952	A-O M-S A-O	Ξ	°101¼ 101¼ °35 70 101¾ 104¾	1   1	1011/4 1015/6
3 debentures1973 3 s debentures1974 Columbus & Sou Ohio El 3 4 s 1970	M-S	105½ 105½ 105½ 101% 107% 107%	8 - <u>-</u> 2	103½ 105% 100% 101% 106 108	Refunding 48	M-N J-J M-N M-N	 105	104 1/4 104 1/4 *100 5/8 101 1/4 101 1/2 105 105 1/4	5 38 17	103% 105% 100 101% 100¾ 103 104% 107½
Commonwealth Edison Co—  1st mtge 3s series L————————————————————————————————————	F-A J-D	*106 107 106% 107 *105½ 106¼	 26	 104 1071/8 104 1061/4	Debenture 4%s1966 Cairo Bridge gold 4s1950 Litchfield Div 1st gold 3s1951	F-A J-D J-J	841/4	84 1/4 85 *102 1/2 *100 1/8 104 1/4	38	77 88% 102% 103% 100 100%
3s s f debentures 1999 Conn Ry & L 1st & ref 4½s 1951 Conn River Pwr s f 3¾s A 1961 Consolidated Cigar Corp 3¼s 1965	A-O J-J F-A A-O	104¾ 104¾ 104¾ *102 *106¼ 106½	10 	101½ 104¾ 1035 104⅓ 106 106¾	Louisville Div & Term gold 3½s. 1953 Omaha Div 1st gold 3s. 1951 St Louis Div & Term gold 3s. 1951 Gold 3½s 1951	J-J F-A J-J J-J	=	*102¼ 102½ *99½ *99½ *101 101¾	=	100¾ 103 99⅙ 100¾ 100 100⅙ 100⅙ 102
Consolidated Edison of New York—  1st & ref mtge 234s ser A. 1982  1st & ref mtge 234s ser B. 1977  1st & ref mtge 234s ser C. 1972  1st & ref 3s series D. 1972	M-S A-O	° 163¾  100½ 100% 99 98½ 99	15 7	101 104¼ 96 101⅓ 94⅙ 99	Western Lines 1st gold 3½s 1951  Western Lines 1st gold 4s 1951  Registered  Ill Cent and Chic St L & N.O.	J-J P-A P-A	Ξ÷	*100 *102 *1001/4	Ę	101½ 101½ 101½ 103 100 101¾
187	J-D M-N J-J J-D	102 102 *104½ 105 **105¼ 105% 111 110½ 111	1  378	98½ 102 102¾ 105¼ 102¼ 105½ 105¾ 111	Joint 1st ref 5s series A 1963 1st & ref 4½s series C 1063 1st ref mtge 4s ser D 1963 Illinois Terminal Ry 4s ser A 1970	J-D J-D J-D	96¾ 92½ 	96½ 97¼ 90% 92½ *82 85% 94½	47 56	92½ 995% 86 93¾ 78 87
Continental Baking 3s debs1965 Crucible Steel 1st mtge 3\%s1966	A-O M-S J-J M-N	103 <sup>1</sup> / <sub>4</sub> 103 <sup>7</sup> / <sub>8</sub> 102 <sup>1</sup> / <sub>4</sub>	31 	101¾ 103¾ 100⅓ 103⅓ 99 102 93¼ 95⅙	Indiana Ill & Iowa 1st gold 4s1950 Indianapolis Union Ry Co— Ref & Imp 2½s ser C 1986	J-J J-D	=:	*100½ 101 *90 93	=	93½ 100¾ 98⅓ 100¾
\$△Deposit receipts  △Cuba RR 1st 5 s gold  \$△Deposit receipts  ACuba RR 1st 5s gold  \$△Deposit receipts	J-D J-D J-J J-J	*42 44 30 30 *81 83 -28 28 28		47 52 27 36 79 80	#International Great Northern RR—	J-J A-O J-J	75% 	73½ 75¾	23 12 8	59 76½ 20¼ 26¼ 53½ 71¾
\$△7½s series A deposit rcts1946 \$△6s series B deposit receipts1946	J-D J-D	*30½ 31 *30 31	- 	25% 30¼ 29 35 30 35	Alst gold 5s series C: 1956  §∆Internat Hydro-Elec deb 6s 1944 Int Rys Cent Amer 1st 5s B 1972	J-J A-O M-N	=	70 70 61% 62½ *97 99	30 27 	53½ 71¾ 60¾ 71 97 100
Dayton Pr & Lt 1st mtge 2%s 1975	,-o	101% 102%	28	98% 102%	Jamestown Frankl & Clear 1st 4s_ 1959	<b>J</b> /-D	66	65½ 66	.8	64½ 77
1st mortgage 3s     1978       1st mtge 3s series A     1978       Dayton Union Ry 3¼s ser B     1965       Deere & Co 2¾s debs     1965	J-J J-D J-D A-O	*10538 1061/4 *1051/2 *102 *1023/4 1031/8	Ξ	10234 10556 104 10414 102 102 1011/2 1031/8	Jersey Central Pow & Lt 2%s1976	<i>¥-</i> 8 K		1011/4 1011/4	. 1	96½ 102
Delaware & Hudson 4s extended 1963 Delaware Lack & West RR Co  N Y Lack & Western div  1st & ref M 5s ser C 1973	м-n и-n	92 92 92	20	903/4 961/2	Kanawha & Mich 1st gtd gold 4s_1990 Kansas City Power & Light 2¾s_1976 1st mortgage 2½s1978	J-D J-D		*76 *102½ 103 *103½ 104½	   4	96 96 100¼ 101¼ 102½ 102½
Alncome rige due 1993  Morris & Essex division  Coll Tr 4-6s May 1 2042  Delaware Power & Light 3s 1973	M-N M-N	49½ 49½ 56½ 56½	- <u>-</u> 1	73% 87½ 48 68% 52% 69¾	Kansas City Southern Ry 1st 38_1950  1st mtge 4s ser A1975  1st mtge 3%s series B1968  Kansas City Terminal Ry 2%s_1974	4-0 4-0 1-D A-0	104 %	100 \$\overline{3}\overline{1} 100 \$\overline{3}\overline{2}\$ 104 \% 105 *103 \% 104 \% *102 \%	14	100 12 101 34 103 14 105 38 99 34 104 58 99 34 102 58
1st mtge & coll tr 3½s1977  1st mtge & coll tr 2½s1979  Denver & Rio Grande West RR—	A-O J-D J-J	105 \% 105 \% \$103 \% 104 \%		103 105% 106 106	Kentucky Central gold 4s   1987   Kentucky & Indiana Term 4½s: 1961   Stamped   1961   Plain   1961	17	=	*114½ *30 50 *98 99		114½ 114½ 98 100½
1st mtge ser A (3% fixed 1% contingent int)1993  △Income mtge ser A (4½% contingent int)2018	J-J Apr	91 92 591/4 591/2	. 16 2	87 92 58 65%	Kings County El L & P 6s 1997 Koppers Co 1st mtge 3s 1964	J-J A-O A-O	10334	*97 179 179 103¾ 104½	 5 15	173 180 101% 105
Denver & Salt Lake — Income mtge (3% fixed 1% contingent int)1993	<i>J-</i> J M-8	80 80	9 1	77% 82 107¾ 110	‡∆Kreuger & Toll 5s ctfs1959	¥-s L		*1 1%		% <b>2</b>
Detroit Edison 3½s series G 1966 Gen & ref 3s series H 1970 Gen & ref 24s series I 1982 3s conv debentures 1958	J-D M-S J-D	108 ½ 108 ½ 108 ½ 106 ¼ 101 ¾ 101 ¾ 109 ¾ 109 ¾ 109 ¾	21 25 50	107% 110 104% 106% 98% 101% 105% 109%	Laclede Gas Light 4½s conv debs_1963 Lakefront Dock & RR Terminal— 1st mtge sf 3%s ser A1968	1-D	118% 	117% 1191/4	103	10734 11934
For footnotes see page 31.										

# NEW YORK BOND RECORD RANGE FOR WEEK ENDED SEPTEMBER 2

RANGE FOR WEEK ENDED SEPTEMBER 2											
BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Range Si Sold Jan. 1			
Lake Sh & Mich Sou gold 31/28 1997  1/25 registered 1997  Lautaro Nitrate Co Ltd	J-D -	Low High *89 1/4 90 *83 90	No. 	Low High 81 96½ 74% 90½	N Y Lack & West 4s series A 1973 4½s series B 1973	#-X	Low High 68¼ 68¼ *72 75	No. Low H:  1 62½ 7 71 8			
Alst make income reg 1978 Lehigh Coal & Nawigation Co B F make 3½s ser A 1970	Dee A-O	93½ 92 93¾ *93½ 93½	-26	88 93% 91% 97	A x New Haven & Hartford RR— 1st & ref mige 4s ser A. 2007 AGen mige conv ine 4½s ser A 2022 Harlem River & Port Chester—	J-J May	59¼ 59 59⅓ 38 37⅓ 38¼	118 56 6 109 331/8 4			
5s stamped 1964	F-A	- *995% - 837%	=	98 101½ 78 96½	1st 4s 1954  \$\text{\$1 \text{N Y Ont & West ref 4sJune 1992}} \$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\exitt{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\tex{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\}\$\text{\$\tex{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$	#-N #-8 J-D	*101¾ 102 8½ 8½ 4 4%	10134 10 15 634 1			
5s stamped 1974 Lehigh Vall Harbor Term gtd 5s 1964 Lehigh Valley Ry Co NY 4½s ext. 1950 Lehigh Valley RR—	7-4	*72½ 77 65½ 66 *67½ 75¾	28	72 93 56½ 70% 60 72%	N Y Power & Light 1st mtge 24s 1975 N Y & Putnam 1st cons gtd 4s 1993 N Y State Elec & Gas 24s 1977	M-4 A-0 J-3	4 4/8 101½ 101½ 56½ 56½ 98½ 98½ 98½	105 2½ 9 98¼ 10 2 50 6 3 96 9			
4s stamped modified 2003 4s registered 2003 4%s stamped modified 2003	M-M	34¾ 33¼ 34¾ *30⅓ 35¼	82	30 41½ 30 40	N Y Steam Corp 1st 3½s 1963	}-J	105 1/4 105 1/8 105 1/2 36 3/8 36 3/8 36 3/8	5 104 10			
5s stamped modified 2003 Gen cons mtge 4s ser A wi 2003	M-M	36½ 36¾ 36½ 36¾ 40¼ 40¼ 40½	115 8 6	32 46% 31 42½ 35 49%	\$\times 1937	7-A 7-4 H-N	*- 35 14 14 *62½ 68	2   14 2 62¼ 7			
5s series C wi2003 Δ4s series D wi2003	=	51 51 51 51 55¼ 54¼ 55¼ 	30	50 52½ 54 56 56 60 27 29¾	Ref mtge 3s series F 1981	7-A 3-J	101¼ 101¾ °1065% 104¾ 104¾	5 103 % 10 - 103 % 10 8 101 ½ 10			
△4½s series E wi2003 △5s series F wi2003	Ξ	28¼ 27½ 28¼ °30½ 32 °33¾ 34½	116  	30 32¾ 32 35	Niagara Falls Power 3½s 1966  Noriolk Southern Ry Co—	M-5 A-0 A-0	108¼ 108¼ *77	1 108¼ 10 72 8			
Lehigh Valley Terminal Ry ext 5s_1951 Lexington & Eastern Ry 1st 5s_1965 Liggett & Myers Tobacco 5s_1961	A-0 4-0 A-0	*71½ 73 *122 106½ 106½ 106½	1	61 74 120 123% 106¼ 108¼	Northern Central gen & ref 5s 1974 Gen & ref 4½s series A 1974 Northern Pacific Rellway	W-8 W-8	129½ 129½ *111 113 107½ 107½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$			
Little Miami gen 4s series A 1962 ALombard Electric 7s series A 1962 Lorillard (P) Co deb 5s 1961	M-N J-D P-A	*100 50 50 *106¼	- <del>-</del> -	103 103 265% 501/2 1061/2 1081/8	Prior lien 4s. 1997 4s registered 1997 General lien 3s Jan 1 2047 3s registered 2047	999	103 <sup>3</sup> 4 103 <sup>1</sup> / <sub>2</sub> 104 	38 97 100 9434 100 43 561/8 64			
3s debentures 1963 Louisville Gas & Elec 3½s 1966 1st & ref mtge 3s 1978 Louisville & Nashville RR	A-0 M-8 M-8	105 10434 105 104 106½ 	12 6	102½ 105 104 108⅓	3s registered 2047 Ref & impt 4½s series A 2047 Ref & impt 5s series C 2047 Ref & impt 5s series D 2047	Q-4 J-J J-J	58 57½ 58½ 78¾ 78¾ 79½ 87¼ 87½	8 54 6: 22 72½ 81 3 83 9			
1st & ref M 3%s series P 2003 1st & ref M 2%s series G 2003 1st & ref M 3%s ser H 2003	4-0 4-0	94 94 94 ½ 83 83 83 ½ 99 ½ 99 % 99 %	15 7	87¼ 94½ 76½ 84	Northern States Power Co	1-J M-8	87¼ 87¼ 87¾ 99% 99% 100¼	12 81 98 23 951/4 103			
St Louis Div 2d gold 3s	H-M	- *90 93 108¼ 108¼	- <del>6</del>	97½ 99% 92% 93½ 107% 109¼	(Minn) 1st mtge 24s. 1974 1st mtge 24s. 1975 1st mtge 3s. 1978 (Wisc) 1st mtge 25s. 1977	7-A A-O J-J	101¾ 101½ 101¾ 101¾ 101¾	98% 99 13 98½ 10			
	M				18t mortgage 3s 1979  Northwestern Bell Telephone 1978	1-0 11-8	- *_ 101½ 	97 9°			
Macy (R H) & Co 2%s debs 1972  Maine Central RR 4%s ser A 1960  1st mtge & con 4s ser B 1954  Manett Sugar Antala	M-R J-D J-D	- *102 - *64 67 - *88% 92½		100½ 101½ 67¾ 71½ 87½ 95			*105 1067/s	1051/4 10*			
Mantia Sugar 25 sink fund_Feb 1 1957  Manila RR (Southern Lines) 4s1959  May Dept Stores 2%s debs1972  Mead Corn 1st mtgs_2s1972	M-N M-N J-J	*86 86½ * 55 *100½ 101	Ξ	85 91% 61 61 97 100%	‡Ogdensburg & Lake Champlain Ry— \$△1st guaranteed 4s 1948	۱-۲ 0	13¾ 13¾	2 10% 16			
Michigan Bell Telephone Co—	J-D M-W	*102 103¼ 103¼	- <u>-</u> 5	100 1/8 103 100 1/2 103 1/4	Ohio Edison 1st mtge 3s 1974  1st mtge 23/s 1975  Oklahoma Gas & Electric 23/4s 1975	4-8 4-0 F-A	100 1/8 100 1/2 100 100 100	11 100% 105 13 96 100 1 95 100			
Michigan Central 1988  Jack Lans & Sag 3½5 1951  Ist gold 3½5 1952  Ref & impt 4½s series C 1979  Michigan Con Cas C 1979	M-8 M-N	- *103 *991/4 *1001/		103 % 106 ½ 100 100	1st mortgage 3¼s 1978 1st mortgage 3s 1979 Oregon-Washington RR 3s ser A 1960	J-D J-D <b>∆-O</b>	 105 10434 105	5 103% 105			
Ref & impt 4½s series C 1979  Michigan Cons Gas 1st mtge 3½s. 1969  1st mtge 3½s 1969  1st mtge 3½s 1969  1st mtge 3½s 1969	J-J W-8 W-8	75 75 75 75 108½ 108¼	2	99½ 102 66 81 105% 108½		P					
18t mtge 3%s 1969 3%s s f debentures 1967 15△Midland of N J 1st ext 5s 1940 Mianesota Mining & Mfg 2¾s 1967 Minn St Paul & Sault St World	M-8 J-J A-O	*105½ *104½ 105½ *48½		98 100 102% 105% 	Pacific Gas & Electric Co—  1st & ref 3½s series I 1966  1st & ref 3s series J 1970	J-D J-D	*106½ 105¼ 105¼	106 106 3 102% 105			
1st mtge 4½s inc ser AJan 1971	A-0 /-J	*10234		101½ 102½ 79 87	155 & ref. 3 2 series 1 1996 15t & ref. 35 series 3 1970 15t & ref. 35 series 8 1971 15t & ref. 35 series 8 1974 15t & ref. 35 series 8 1979 15t & ref. 35 series 8 1979 15t & ref. 25 series 9 1961 15t & ref. 25 series 9 1961 15t & ref. 25 series 9 1961	J-D J-D J-D	- *105 ½ - 104 ½ - 104 ½ - 104 ½ - 104 ½ - 105 ¼	3 102% 105 102½ 105 3 101% 104 101½ 105			
Missouri-Kansas-Texas RR———————————————————————————————————	沿	45 ½ 45 ½ 45 % 68 68 3%	7 7	41 53½ 66½ 74%	1st & ref 3s series N     1977       1st & ref 2 %s series P     1981       1st & ref 2%s series Q     1980       1st & ref M 3%s ser R     1982	J-D J-D J-D	104½ 104½ 105 100¾ 100¾ 102½ 102½ 102½	3 101% 105 2 95 100 1 98½ 102			
Prior lien 41/2s series D1962	777	75½ 75½ 62 61½ 62 	$\frac{1}{2}$	73 85 1/8 61 1/2 69 1/2 59 70 1/2	Pacific Tel & Tel 23/e deba 1983	J-D J-D J-D	*104 <sup>3</sup> 4 105 <sup>1</sup> 4 103 <sup>3</sup> 4 103 <sup>3</sup> 4 103 <sup>3</sup> 4 100 100 <sup>1</sup> 2	103% 105 19 103½ 103 4 93¼ 100			
Alst & ref 5s series A 1965 AGeneral 4s 1975	A-0 P-A M-8	67% 67% 67% 88 86% 88 46% 46 47	147	59 80½ 75½ 89½	2%s debentures 1986 3%s debentures 1997 3%s debentures 1972 3%s debentures 1978	A-0 A-0 M-8	102% 102% 102% 104% 104% 106% 107	6 95¾ 102 5 100% 105 15 103 107			
ACum adjust 5s series A Jan 1967  †Missouri Pacific RR Co—  Alst & ref 5s series A 1965  AGeneral 4s 1975  Alst & ref 5s series F 1977  Alst & ref 5s series G 1978  AConv gold 5½s ser A 1949  Alst & ref 5s series H 1980  Alst & ref 5s series I 1981	M-8 M-N M-N	46¼ 46 47 87¾ 87 88 87¾ 87 88 25 24 25¼	182 146 31 145	37½ 49¼ 75¼ 89¾ 75¼ 89¾ 20¼ 27¼	Paducan & Ill 1st s f gold 4½s 1956 Pennsylvania-Central Airlines—  \$\triangle 3\forall_2 \text{ conv} \text{ income debentures 1966}	M-8 J-J A-O	104¾ 104¾ *104¾	2 100½ 105 104¼ 104			
Monongabala Nalone 1st gtd 4s1991	A-0 7-A M-8	88 87 88 88 87 88 *5434 561/2	51 167	20¼ 27¼ 75½ 89½ 75½ 89¾ 50¼ 62¾	Pennsylvania Co— Gtd 4s series E trust ctfs1952 Pennsylvania Glass Sand 3½s1960	M-M J-D	- 63 ¼ 64 ¼ - 103 103 - *102 ½ -	56 52 69 5 102 104 103 103			
Monongahela Ry 3½s series B   1966	P-A M-N J-D	*103 *10158 56 56 56	  2	103 ¼ 104 ½ 101 102 ½ 50 ½ 58 ¾	Pennsylvania Power & Light Co—  1st mtge 3s————————————————————————————————————	A-0 A-0	103 <sup>3</sup> / <sub>4</sub> 103 <sup>5</sup> / <sub>8</sub> 104 103 103 103	20 99½ 104 1 100¾ 103			
Constr M 4½s series B 1958 Mountain States Tel & Tel 2%s 1986 3½s debentures 1978	M-N M-N	73 73 73½ 70 70 70¾ 97¾ 97¾	. 9 . 1	70 81½ 65 75½ 91 97¾		7-4 J-D	1141/4 1141/2 963/4 961/2 981/2	18 113½ 116 57 95% 106			
	4-0	*104½	77	1001/4 1041/4	Cons sinking fund 4½s 1960 General 4½s series A 1968 General 5½ series B 1968 General 4½s series D 1981 Gen mige 4½s series B 1994 Cony deb 2½s	J-D A-O J-J	99% 99% 101 88 87¾ 89¾ 88 88 89%	63 96½ 110 41 85½ 101 29 84½ 101			
Nashville Chattanooga & St Louis— 1st mtge 3s series B————————————————————————————————————	N				Gen mtge 3 %s series F 1988 Peoples Gas Light & Coke Co	4-0 J-J J-D	101¼ 100¼ 101¼ *77 80	35 98% 102 75 87			
3s debentures1970	7-& J-D J-D A-O	*85 89¼ 102 102¾ 105¼ 105¼	20 2	83 89¼ 93% 102¾ 103¼ 105¼	3s conv debentures 1963 Peoria & Eastern 4s ext 1960 △Income 4s Apr 1990 Peoria & Pekin Union Ry 6½s 1974	4-0 Apr F-4	112½ 111 112½ 55½ 55½ 55% 11¾ 11¼ 11¾ *103% 105	138 106½ 113 4 50 61 2 10 16 103½ 104			
National Supply 23/4s debs1967 Naugatuck RR 1st gold 4s1954	4-0 J-D M-W	*104½ *105 105½ 995 99¾ *101¾ 102½	70	104 104 103% 105% 98% 100% 101% 102	Phila Balt & Wash RR Co	H-8 F-A	162½ 102¾ 114 114	6 96 103 2 114 116			
18t gtd 4½s series B	₩-₩ Δ-0	*101¾ 102½ 117½ 117½ 104 104		101% 102 117 118 99% 104%	General gold 4½s series C1977	公	104% *104% 104¾	9 106% 110 9 104% 106			
New Torson Daniel S. T.	M-8 J-J F-A	105 105 *1065% *75	3	103 105 103% 106¼ 75 75	Philadelphia Electric Co	J-D M-N M-N	*103 104 103 103 102½ 102½ 102½	99			
New Orleans & Northeastern RE-	## }-	*105½ 106¼ 99¾ 99¾	ī	103¼ 103¾ 98 100	\$\$APhilippine Ry 1st s f 4s 1937 ACertificates of deposit	J-D J-A J-J	*102 102¼ *104⅓ *9 10⅓ *9 10	99 102 101¼ 104° 7½ 10°			
New Orleans Texas & Mexico Ry	∰ 4-0	*103½ 104½ 102½ 102½ 102½ 96% 96% 96%	5	103 % 105 ½ 100 % 104	Pittsburg Bessemer & L Eric 2%s 1986	F-A J-D	103¼ 103% *99¾ 100¼	- 7¼ 10 4 101¼ 1033 - 97 99			
A1st 5s series C 1956	F-4	96% 96% 96% 95 94 95	10 23	88 96	Cons gtd 4s series F 1953 Cons gtd 4s series G 1957 Cons gtd 4s series H 1960	J-D M-N J-∆	*102½ 108 *103½ 105¾ *103½	105 1079 103½ 1055 103¼ 1033			
Alst 5½s series A 1954	74 74	*92% 94 97½ 97½	  -9	93 93 85% 92  92 98		<b>24</b>	109% 109%	1 108½ 113½ 1 109¾ 114½			
New York Central RR Co- Cons 4s series A 1998	_ ##	 54% 53% 54%	 70	93 95 50 61½	Gen mtge 5s series B 1975 Gen mtge 3%s series E 1975	J-D A-O A-O	99¼ 99 99¼ 985% 98¾ 77¾ 77¾ 77¾	10 96% 107 4 97 108 2 75 89			
N V Control & Trud	A-0 1-1	56 56 57 62 % 62 63 1/4	85 60	52 66% 59½ 73	Pittsburgh Consolidation Coal—  3½s debentures 1968  Pittsburgh Steel 1st mtge 4½s 1968	H-N J-J A-0	*99½ 101¾ 102½ 102½ 99 99	99½ 101½ 1 100¾ 103 3 97¾ 103			
Central at Hudson Miver RR   1997		77% 78% 75 75 *52 53% * 52	26 1	68¾ 81¾ 64¾ 75 52 61	1st mtge 4½s series A 1958 1st mtge 4½s series B 1959	J-D A-O	*83½ 85 *83¼ 85½	3 97% 103 81% 925 81 92			
3½s registered 1998	<b>53</b>	51 52¼ *50 52	44 	50 56% 50¼ 60¾ 49¼ 58	1st gen 5s series B1962	A-0 F-A	*83 84½ *107½	80% 92 107½ 109			
Ref mige 3 4/s ser E 1980 1st mtge 3 s ser F 1996 N Y Connecting RR 2 5/s series B 1975 N Y Dock 1st gold 4s 1951	J-D 4-0 4-0	100 100 100 *95 96 90½ 91½	8 13	94½ 100 90½ 95 85½ 92	Pittston Co 5½s inc debs 1964	J-D J-D	 *99½ 101	= = =			
N Y & Harlem gold 3½8 2000  Mtge 4s series A 2043  Mtge 4s series B 2043	P-A M-M J-J J-J	- *101 101¼ - *100 - - *- 99½		99% 101¼ 100 100 100 100	1st mortgage 3¼s1977 1st mortgage 3s1983	J-J P-4 J-J M-N	106½ 106½ *168 103½	3 106 1071 10634 108 102 1033			
For footnotes see page 31.	A walled	<u> </u>		95 100	Providence Terminal 4s1956	N-8	*104 *- 99½	99½ 993			
	Property.		1500	a a jarana jaran		- 1,7 1					

### NEW YORK BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 2

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 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 Jan. 1 Low High
Public Service Elec & Gas Co-	M-N	105	Low High 104% 105	No.	101¼ 105	Texas Pacific-Missouri Pacific-			102 102	1967	100% 102
38 debentures 1963 1st & ref mtge 3½8 1968 1st & ref mtge 38 2037 1st & ref mtge 88 2037 1st & ref mtge 88 1972 1st & ref mtge 2½8 1979	J-J		1081/2 1081/2	10 3	1071/4 1091/4	Term RR of New Orleans 3%s_1974 ‡Third Ave Ry 1st ref 4s1960	J-D J-J	45%	45 46	65	41 711/
1st & ref mtge 3s 2037 1st & ref mtge 8s 2037	1-D	==	*148½ *217 *106 106½		146½ 148 215 220	Tol & Ohio Cent ret & Impt 334s_1960	A-O J-D	18 1/8 —	17¼ 18¼ •94 95%	116	16½ 45¾ 94 102
1st & ref mtge 3s1972 1st & ref mtge 21/281979	<b>м-N</b> J-D		*106 106½ *103% 104%		104 106 103% 1041/4	Tri-Continental Corp 2%s debs1961	₩-8		991/4 991/4	5	98½ 100½
	Q				40.00		U				
aker Oats 2%s deb1964	3-3		*1021/8	er kalendar	100 1/4 102 1/8	Union Electric Co of Mo 3%s1971	M-N A-O		109 % 109 % 101 ½ 101 ½	1 5	108¼ 110 99½ 101¾
			l makese military in the			1st mtge & coll trust 23/481975 3s dekentures1968	M-N	=	*104 % 104 1/2	2	100% 104% 103 104%
	R		en alministrative de la companya de La companya de la co			Union Oil of Calif 3s deb1967 23/4s debentures1970	J-D	=	103 % 103 % 102 % 102 %	5	99% 1023
ading Co 1st & ref 31/2s ser D_1995 ynolds (R J) Tobacco 3s debs_1973	A-O	=	* 89 % 106 106	- <u>-</u> 2	85 93% 102½ 106¼	Union Pacific RR—  2%s debentures1976  Ref mtge 2½s series C1991	F-A	1023/4	1023/4 1023/4	1	100% 1033
hester Gas & Elec Corp— en mtge 4½s series D1977	M-8		*1191/8		117 118	United Biscuit Co of Amer 2\[ 4s1966	M-8	96%	96% 96% *101¼ 102	2	91½ 97 99½ 101
Gen mtge 4½s series D1977 Gen mtge 3¾s series H1967 Gen mtge 3½s series I1967	M-8 M-8	$\pm \epsilon$	* 1071/2			U S Rubber 2%s debs1976 2%s debentures1967	M-N A-O	94%	94¼ 94% *96 100¼	12	93 1/8 94 7
Rut-Canadian 4s stamped 1949	M-S J-J		106 106 *81/8 10	2	105¾ 106¾ 7½ 10	Universal Pictures 33/48 debs1959	<b>₩-8</b>		*82		751/2 80
Rutland RR 41/28 stamped1941	3-3	=	*9½ 11	=	8 12 14		v				
	S			1011.0	_	Vandalia RR cons g 4s series A1955	F-A		*1001/4		
uenay Power 3s series A1971	M-8		102 102	6	973/4 102	Cons s f 4s series B1957 Virginia Electric & Power Co—	N-N		*101 1071/2		106 106
Lawr & Adir 1st gold 5s1996	J-J A-O	Ξ.	67 67	1	67 76 71½ 86	1st & ref mtge 2%s series E1975 1st & ref mtge 3s series F1978	М-8 М-8		101¼ 101¼ *104¾	. 10	98¼ 101 102¾ 104
d gold 6s1996 L Rocky Mt & P 5s stamped1955 Louis-San Francisco Ry Co—	1-7	Ξ.	*99 100		97 100	3 %s conv debentures 1963 1st & ref M 2 %s ser G 1979	Ã-ŏ	1111/2	110 1/4 111 1/2 *103 1/4	62	107% 111
st mtge 4s series A 1997 2nd mtge inc 4½s ser A Jan 2022	J-J May	85¾ 52	85 85¾ 51¾ 52	19 25	83 88¾ 46¾ 61¾	Va & Southwest 1st gtd 5s2003	<u> </u>	=	* 1033% *83 85		103½ 104 79 98
Louis-Southwestern Rv—	M-N		*110		105 110	Va & Southwest 1st gtd 5s	A-O M-N	=	*1013/4 1023/8	==	96 102
st 4s bond certificates 1989 d 4s inc bond ctfs Nov 1989 en & ref gold 5s series A 1990	J-J		*901/2 95	1817	85½ 92	1st lien & ref M 3 1/4s ser C1973	A-0	-	*105%	jeda Til	1031/2 106
Paul & Duluth 1st cons gold 4s_1968	J-J	102%	1025/8 1025/8 *1073/4	5	101 103 ½ 106 ¼ 107 ¾		V	7			
Paul Union Dept 31/28 B1971 to V & N E 1st gtd 481989	A-O M-N		*102½ *126	= = = = = = = = = = = = = = = = = = = =	100% 102½ 127 128	Wabash RR Co—					wall to
board Air Line RR Co— st mtge 4s series A————————————————————————————————————	J-3		102% 102%	2	100 1021/2	Gen mtge 4s inc series AJan 1981 Gen mtge inc 41/4s series BJan 1991	Apr Apr	=	74% 74% *68 70	2	74% 83 64½ 76
Gen mtge 4½s series AJan 2016 gram (Jos E) & Sons 2½s1966	J-J J-D		62¼ 63¼ *96½ 97¾	13	58¾ 69¾ 94½ 98	1st mtge 3¼s series B1971 Walker (Hiram) G & W 2¾s debs_1966	Apr M-N		98½ 98½ *101	2	94% 99 92% 102
s debentures1974	J-D		*1001/4 101		100% 100%	Walworth Co conv debentures 31/4s_1976	M-N	= = = +	85 85	14	85 92
Silesian-Amer Corn coll tr 7g 1941	A-O F-A	481/8	98 1/8 99 1/4 48 1/8 48 1/8	61 3	96 99 1/4 25 54 1/2	Ward Baking Co— 5½s debs (subordinated)1970	A-0		1051/2 1051/2	5	104½ 106 45 55
lly Oil 23/4s debs 1965 bny-Vacuum Oil 23/2s 1976 th & Nor Ala RR gtd 5s 1963	J-J J-D	99%	*102¼ 102¾ 99 99¾	37	100 102½ 95 99¾	Warren RR 1st ref gtd gold 3½s_2000 Washington Terminal 2%s ser A_1970	F-A F-A	===	*44 49 * 101		991/2 99
	A-0	,	*1231/8		123 123 1/a	Westchester Ltg 5s stpd gtd1950 Gen mtge 3½s1967 Gen mtge 3s gtd1979	J-D J-D	103%	103¾ 103¾ *105¼ 106½	4	103¾ 100 105¼ 10°
3 debentures       1979         3/4s debentures       1985         3/4s debentures       1987         3/4s debentures       1987	J-J F-A	1011/4	105 1/8 105 1/8 101 101 3/8	3 60	100 1/8 105 1/8 94 1/2 101 1/2	Gen mtge 3s gtd1979 West Penn Power 3½s series I1966	M-N J-J		*104½ 105¼ 106¾ 107	-4	1061/2 109
%s debentures1987 thern Indiana Ry 2%s1994	J-J J-J		102% 102%	4	97 1027/8	West Shore 1st 4s guaranteed2361	M-S ⊯-8	54½ 52%	54 553/4	24 19	52¼ 6 49½ 6
thern Pacific Co-			ar kongo i 🖫 je je in to popularija je je je i j			Registered2361 Western Maryland 1st mtge 4s1952	A-0	991/4		50 1	97% 10 99½ 10
t 4½s (Oregon Lines) A1977 old 4½s1969	M-8 M-N	98 1/2 88 1/2	97 98 % 87 1/4 88 1/2	76 51	89 101% 74% 95¼	Western Pacific 4½s inc AJan 2014 Western Union Telegraph Co—	42-4-1-634-1				951/8 10
an Fr Term 1st mtg 3%s ser A_1975	M-N	85 	*100	15 	75 92% 100 101	Funding & real estate 4½s1950 25-year gold 5s1951	M-S	100 93½		113 11	86 10 64% 8
thern Pacific RR Co-		87	86% 87	16	84 90	30-year 5s1960 Westinghouse El & Mfg 21/6s1951	7-7	771/2	*1003/4 1011/2	40	1001/2 10
st mtge 2%s series E 1986 st mtge 2%s series F 1996 st mtge 2%s series G 1961 thern Ry 1st cons gold 5s 1994	J-J J-J		83 83 95 95	10 5	77 84 1/4 92 3/4 95 1/2	2%s debentures1971 2.65s conv debentures1973	M-S	101 1021/	101 101½ 101% 102¼	140	98½ 10 100 10
thern Ry 1st cons gold 5s1994 Devel & gen 4s series A1956	J-J A-O	851/4	112 112½ 85¼ 86¼	23 26	109½ 116⅓ 79% 98	Wheeling & Lake Eric RR 23/4s A_1992 Wheeling Steel 31/4s series C1970	J-D		*97 1001/4		961/2
el & gen 6s series A1956	A-O		1001/8 1001/2	7	95% 107 99% 110	1st mtge 3 4s series D1967 Wilson & Co 1st mortgage 3s1958	J-J	1023/	*98 991/2		96½ 10
Devel & gen 6½s series A1956  Memphis Div 1st gold 5s1996	J-J		103 103½ * 108	- <b>4</b>	104 108	Winston-Salem S B 1st 4s1960	Ĵ-J	102	*1151/2		112 1/8 1
St Louis Div 1st gold 4s1951 uthwestern Bell Tel 2¾s debs1985 1½s debentures1983	J-J A-O	22.0	102 102 101½ 101½	3 35	101¼ 104 96 101½	‡Wisconsin Central Ry— §△1st general 4s1949	J-J ·	761/2	751/4 761/2	81	71¾ 7 71½ 7
pokane internat 1st gold 4 %s_2013	Apr	===	*107 *43 47½	==	103½ 107¼ 41 52	ΔCertificates of deposit §ΔSu & Du div & term 1st 4s1936	M-N		40 40	5	36 4
andard Oil of Calif 2%s debs1966 andard Oil (N J) deb 2%s1971	M-N	1043/8 973/4	104¼ 104½ 97¾ 98	16 66	102¼ 104% 93¾ 98	△Certificates of deposit Wisconsin Electric Power 25/8s1976	J-D	=	*983/4 991/2		35½ 4 95% 9
2%s debentures1974 nray Oil Corp 2%s debs1966	J-J J-J	1023/4	102% 102%	26	1011/2 103	1st mortgage 2%s1979 Wisconsin Public Service 3¼s1971	М-8 <b>J-J</b>		*1063/4 1071/2	Ξ	101% 10 104% 10
rift & Co 2%s debs 1972 2%s debentures 1973	J-J		100 1/8 100 1/8	- 2	97 97 97% 100¼	Wisconsin Public Service 3745IS/I					
2%s depentures1973	M-N		*103%	••• <u>•</u> •	101% 102%		Y		******		94 96
	7				general territoria	Yonkers Elec Lt & Power 2%s1976	<b>J</b> -J	<del></del> /	*965% 98½		94 96
erminal RR Assn of St Louis— Ref & imp M 4s series C2019	3-3	1.10	*102%		1151/4 1191/8	a Deferred delivery sale not inclu-	ded in the	year's ra	nge. d Ex-inte	rest. e O	dd-lot sale I
Ref & imp 2%s series D1985	A-O	1061/4	103 1/2 103 1/2	1 10	99% 103½ 104% 106½	included in the year's range n Under- not included in the year's range. y Ex	the-rule sa	le not inc	duded in the y	ears rang	ge. ruash s
exas Corp 3s deb1965 exas & New Orleans RR—	7.0	10074	*96 9634		941/2 99	Negotiability impaired by matur Companies reported as being in b	14	receiversh	ip, or reorgani	zed under	section 77
1st & ref M 3 1/4s series B 1970 1st & ref M 3 1/4s series C 1990	A-0 A-0	913/4	913/4 94	īī	881/8 971/4	the Bankruptcy Act. or securities assu- *Friday's bid and asked prices; no	med by suc	n compan	105.		
exas & Pacific 1st gold 5s2000 Gen & ref M 3%s series E1985	J-D J-J		124% 125 102 102%	2 11	118¾ 127 97¼ 102½	ABonds selling flat.	sares bemi	, er minmen	a during built		

# NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning on Saturday, Aug. 27 and ending the current Friday, Sept. 2. It is compiled from the 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,

BANGE FOR WEEK ENDED SEPTEMBER 2

STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1	STOCKS— New York Curb Exchange	Friday Last Sale Pric			Range Since	The state of the s
-* Par		Low High		Low	High	Par		Low High		Low	High
ACF-Brill Motors warrants			300	34 May 1½ Jun 20 Jun 3% May	1 1/8 Jan 3 1/8 Jan 32 1/2 Jan 6 Aug	Aluminum Ltd common	44 ½ 5/8	44 % 45 ¼ 5/8 3/4 64 64		35½ Jun 5% Jun 1 Jun 58 July	51¾ Jan 1¾ Jan 1½ Jan 66 Jan
Agnew Surpass Shoe Stores 5 Air Associates Inc (N J) 1		134 176 	700 100	1% Mar 7½ Jan 8% Jun 4% Jun	1% Jan 7½ Jan 10½ Mar 6% Apr	American Cities Power & Light—  Class B		7¼ 7¼ 46 46¾ x112½ 114⅓ 2¾ 2½	3,900 350	6 Mar 37¾ Jan 111 Jan 2 Jun	7% Aug 46% July 114½ May 2¾ July
Air-Way Electric Appliance	_	6½ 6½ 97¾ 97¾		5% Feb 78¼ Aug 91 Jan	7 Mar 92% Jun 97% Aug	American General Corp common10c \$2 convertible preferred1 \$2.50 convertible preferred1 American Hard Rubber Co25	2½ 31¾ 	31 34 32 34 34 34 10 10		27½ Feb 32½ Jan 9¼ Jun	33 % Aug 35 Aug 13 % Jan
Alabama Power 4.20% pfd100 Alaska Airlines Inc1 Alles & Fisher common1 Allied Internat Investing Corp1	51/8	5 51/4		91 Jan 3½ Feb 3½ Jan 2½ Feb	6 Apr 5 1/8 July 3 1/2 Apr	American Mark Rubber 20 American Mfg Co common 25 American Maracaibo Co 25	18 % 15 4 %	18% 19% 14% 15 3% 4%	500	18% Aug 13 July 3 Jun	25¼ Apr 15½ Mar 5¼ Jan
Allied Products (Mich) common5 Altes Brewing Co1 Altofer Bros common	151/2	15½ 15¾ 5% 6¼	350	13 1/8 Jun 5 1/8 Feb 6 Mar	17½ Jan 6¼ May 9½ Jan	American Metal Products common2 American Meter Co American Natural Gas Co com*	26 1/8 32 1/8	25½ 26¼ 32⅓ 32⅓	25	7¼ Jun 34 Feb 17¾ Jan	10 <sup>3</sup> / <sub>4</sub> Aug 41 Jan 26 <sup>1</sup> / <sub>2</sub> Aug
Aluminum Co of America common \$3.75 cumulative preferred Aluminum Goods Mfg	49½ 	48¾ 50¼ 99¾ 100¼	1,800 400	45½ Jun 93¾ Jan 20½ July	54 Mar 100¼ Aug 26½ Jan	6% preferred25 American Potash & Chem class A* Class B*	371/4	37¼ 37¼ 24 24 24 24¼ 24 26¼	50 400	30 Jun 22¾ Jun 22¾ Jun 20¾ Jun	32 1/8 Sep 28 1/4 Mar 28 1/4 Mar 25 3/4 Aug
\$3.75 cumulative preferred100		993/4 1001/4	400	93¾ Jan	1001/4 Aug	American Potash & Chem class A*	253/4	24 24	50 400	223/4 Jun	281

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED SEPTEMBER 2

THE COMMERCIAL & FINANCIAL CHRONICLE

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since J		STOCKS— New York Curb Exchange	Friday Week's Sales Last Range for Week Sale Price of Prices Shares					
American Seal-Kap common	3% 14 98%	Low High  334 342  56 14  988 9934  444 455  575 576  144 1444  3 3 3  578 576  08 10874  214 2½  214 294  1076 1076  144 1142  714 714 1842  714 724  27 32  28 29  3834 3834  58 534  14 1444  444 445  774 8444  414 445  774 8444  10½  10½  10½  10½  10½  10½  10½	200 10,800 300 600 100 200 500 100 170 600 170 600 1,900 21,800 600 7,900 600 200 1,450 13,200 1,450 13,200 1,450 13,200 1,000	Low  2% Jan  4 Mar  58 Jan  4 Way  5% Feb  4% Jun  2% Feb  5 Jun  1034 Apr  134 Jun  5% Jan  105 Jan  104 Jun  24 Jun  25 Jun  25 Jun  104 Jun  26 Jun  21 Jun  24 Jun  25 Jun  25 Jun  26 Jun  27 Jun  28 Jun  29 Jun  20 Jun	High  3'4 Mar  'k Jan  100'4 Aug  4'6 Jan  6'4 Apr  5'8 Jan  17'8 Feb  3'8 May  10'8 Aug  10'8 Apr  19'8 Jan  23'4 Feb  9'4 Aug  7'6 Feb  3'4 Aug  3'4 Jan  5'8 Jan  21'8 Jan  5'8 Jan  21'8 Jan  6 Jan  21'8 Jan	Cherry-Burrell common Chesebrough Mfg common Chesebrough Mfg common Chicago Rivet & Mach Onicago Rivet & Mach Onicago Rivet & Mach Onicago Rivet & Mach Onicago & Sowthern Air Lines Voting trust cits Chief Consolidated Mining Cities Bervice common City Auto Stamping City & Suburban Homes It Clark Controller Co Clarostat Mfg Co Claude Neon Inc common Clayton & Lambert Mfg Clinchfield Coal Corp common Club Aluminum Products Co Cockshutt Flow Co common Colon Development ordinary Colonial Airlines Colonial Sand & Stone Co Commodore Hotel Inc Community Public Service Compo Shoe Machinery Vic ext ty 1956  Consol G E L P Balt common 4½% series B preferred 100 4% preferred series C Consolidated Gas Utilities Consol Liquidating Corp Consolidated Mining & Smelt Ltd Consolidated Moning & Smelt Ltd Continental Car-Na-Var Corp Continental Car-Na-Var Corp Continental Car-Na-Var Corp Continental Car-Na-Var Corp	11 	Low High  1034 11  64 65	450 250 	Low  10 Jun  57 ¼ Jun  11 ½ Jun  6 Jan  6 Jan  7 ½ Jun  38 ⅙ Feb  12 ⅙ Jan  10 ⅙ Jan  11 ⅙ Jun  11 ⅙ Jun  12 Mar  4 Aug  10 Jun  23 Mar  4 Jun  14 Aug  33 ¾ Jun  14 Reb  27 ¼ July  6 ¾ Jun  58 ½ Jan  109 Jan  109 Jan  109 Jan  109 Jan  28 May  70 ½ Jun  28 May  70 ½ Jun  26 May  70 ½ Jun  70 May  70 M	High  13% Jan  13% Jan  65 Aug  1734 Feb  1044 Mar  9½ Mar  13% Jan  5½ Aug  1434 Jun  17 Mar  334 Jan  2 Jan  8 Feb  34½ Apr  5% Apr  7% Apr  4½ Jan  40% Feb  5% Mar  32½ Apr  67½ Sep  114¼ May  108 Aug  12¼ May  108 Aug  12¼ Mar  18 May  103% Jan  3¼ Jan  14 Mar  14 Mar	
Babcock & Wilcox Co Baldwin Locomotive— 7 % preferred. Baldwin Rubber Co common. Banco de los Andes— Americar shares Barcelona Tr Lt & Pwr Ltd Barlum Steel Corp. Barlum Steel Corp. Barlow & Seelig Mfg. \$1.20 convertible A common. Basic Refractories Inc. 1 Baumann (L) & Co common. Beau-Brummel Ties common. 1 Beck (AS) Shoe Corp. 1 Bellanca Aircraft common. 1 Bell Tel of Canada common. Benrus Watch Co Inc. Benson & Hedges common. Benrus Watch Co Inc. Benson & Hedges common. Bickford's Inc common. Bickford's Inc common. Bickford's Inc common. Biumenthal (S) & Co common.	15 ¼ 15 ¼ 15 ¼ 17 ¼ 50 13 ¾	50 52 32¼ 32¼ 8½ 8½ 8½ 8½ 8½ 8½ 1¼ 1¼ 3½ 7 1½ 15¼ 15¼ 7 1½ 15½ 10½ 15½	1,300 200 200 200 255 1,900 200 400 300 200 1,100 1,200 60 100 25 3,400 500 625	41 Jun  32 Aug 7 Feb  41/4 July 11/4 Aug 3 Jun  133/4 Feb 15/2 Feb 10/6 Jun 43/4 May 81/6 Mar 11/2 Jan 33/6 Feb 61/2 Jun 261/4 Jan 251/2 Jan 13 Jun 61/4 May 9 Mar 21/4 Feb 51/2 Jun 231/2 Apr	5534 Mar 3614 Jan 876 Aug 6 Jun 114 Aug 6 Jan 1614 Jan 736 Aug 14 Mar 514 Jun 1034 July 2 Apr 3716 Apr 9 Jan 50 Aug 14 12 Jan 734 Jan 12 May 314 Aug	Cook Paint & Varnish Co.  Cornucopia Gold Mines 56 Rights w 1 Coro Inc.  Corroon & Reynolds common \$1 preferred class A Cosden Petroleum common 5% convertible preferred 56 Courtaulds Ltd— American dep receipts (ord reg) \$2  Creole Petroleum Croft Brewing Co. Crosley Motors Inc. Crowley Milner & Co. Crowley Milner & Co. Crown Cork Internat'l "A" partic. Crown Cork Internation Internat	3/8 1/64 51/2 15 %  33 5/8 7/8 3 3/8 7 2 5/8  18 3/4	24½ 24½ 14½ 16¼ 16¼ 16¼ 16¼ 16¼ 15½ 15% 15% 15% 15% 15% 15% 15% 28% 38% 38% 38% 38% 38% 38% 38% 39% 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½	1,900 1,990 21,700 300 2,100 300 900 25 5,100 1,700 2,100 700 700 	20 Jun 1/128 July 7% Jun 1/128 July 7% Jun 1/128 July 7% Jun 1/2 Jan 1/2 Jun 2% July 28 1/2 Jun 1/3 Jun 1/3 Aug 5 Jun 1/4 Jun 1/4 Jun 1/4 Jan 1/4 Jan 1/4 Jan 1/4 Jun	28½ Jan 152 Aug 124 Aug 155% Aug 16½ Mar 67% Apr 42 Jan 334 Feb 41½ Jan 1½ Aug 1½ Aug 1½ Aug 1½ Aug 1½ Aug 155% Aug 13¼ Jan 34 May 155 May 19½ Aug 106 May 83¼ Aug 6 Jan 14½ Jan	
Bohack (H C) Co common  5 1/8 prior cum pid. 100  Borne, Serymser Co. 28  Bourjois Inc.  Brazilian Traction Light & Power.  Breeze Corp common  Class A.  British-American Oil Co.  British American Tobacco  Amer dep rcts ord bearer. 51  Amer dep rcts ord reg. 108  British Celanese Ltd.  Amer dep rcts ord reg. 108  British Columbia Power class A.  Class B.  Brown Forman Distillers. 1  4% cum junior pid. 16  Brown Rubber Co common. 2.50  Bruck Mills Ltd class B.  Buckeye Pipe Line  Bunker Hill & Sullivan. 2.58  Burna Corp Amer dep rcts.  Burry Biscuit Corp. 121/20	18	70 72 17 17 4 1774 18 16 4 46 5 	240 30 3,700 500 1,400 100 300 50 3,700 1,200 200 900 300 3,700 1,200 200 900 3,100 700	25 2 Apr 26 2 Mar 13 4 Jun 4 5 July 15 5 Jan 3 4 May 21 5 Feb 33 Jun 19 6 Mar 10 Apr 8 July 13 July 21 6 Mar 13 14 Jun 4 5 Feb 7 14 Jun 4 5 Feb 7 14 Jun 14 Jun 14 Jun 15 July 16 July 17 Jun 17 Jun 18 July 18 July 19 Jun 19 Jun 10 Jun	74 Feb 21½ Jan 18½ Aug 16½ Aug 23 Aug 16 Aug 33 Jun 21¾ May 11½ Feb 2 Jan 23½ Aug 2¾ Jan 11½ Feb 22¼ Jan 13¼ Aug 5⅓ Aug 12¼ May 11¾ Mar 22½ Jan 12¼ Feb 5½ Jan 12¼ Feb 5½ Jan 2½ May 13¼ May 1	Davenport Hosiery Mills 2.8  Davidson-Brothers Inc common 2  Day Mines Inc. 10  Dayton Rubber Co class 4 3  Dejay Stores common 50  Dennison Mig class A common 60  Dennison Mig class A common 10  Derby Oil Co common 10  Derby Oil Co common 10  Derby Class E Manufacturing 10  Detroit Gasket & Manufacturing 10  Detroit Geay Iron Foundry 10  Devoe & Raynoids class E 10  Devoe & Raynoids class E 10  Domestic Credit Corp class A 10  Dominion Bridge Co Ltd 10  Dominion Bridge Co Ltd 10  Dominion Textile Co Ltd common 10  Draper Corp 11  Driver Harris Co 11  Durke Fower Co 11  Durlop Rubber Co Ltd 11  Amer dep rcts ord reg 2  Durlam Hosiery class B common 2  Durlam Hosiery class B common 2  Dur Test Corp common 2	10% 13% 20 20	-6 -6 113	200 500 600 6,900 700 500 	27½ July 5½ Jun 1½ Jun 2½ Jun 6% Feb 9% May 132 Jan 10 Jun 7 Jun 18 Jun 9 Jun 10% Jun 6¾ Jan 2¼ Jan 2½ Jan 11% Jun 2½ Jan 2½ Jan 11% Jun 20% Mar 9% Mar 9% Mar 11% Jun 23 Jun 74 Feb 6% Apr 1% Jan 9½ July 3 Jun	33¾ Jan 61% July 3 Jan 32 Feb 8 Jan 11¼ Jan 140 Aug 15½ Apr 9¾ Jan 22½ Jan 12 Jan 14¼ Feb 105% Jan 35% Aug 33 May 14½ Jan 22½ Apr 10½ May 65 Feb 32½ Jan 79 May 7½ Feb 25¼ Mar 13 Aug 5¼ Feb	
Cables Electric Products common 50e Cables & Wireless— American dep rots 5 % pfd 51 Calamba Sugar Estate Calgary & Edmonton Corp Ltd 62 Calif Cotton Mills Co. 63 Calif Cotton Mills Co. 64 Calif Cotton Mills Co. 64 Canif Cotton Mills Co. 64 Canada Bread Co Ltd 62 Canada Bread Co Ltd 63 Canada Cement Co Ltd common 64 Canada Cement Co Ltd common 66 Canadian Canners Ltd 63 Canadian Canners Ltd 63 Canadian Canners Convertible Preferred 63 Canadian Industrial Alcohol—61 Class B non-voting 63 Canadian Industries Ltd 73 Canadian Marconi 63 Canadian Marconi 63 Canadian Marconi 64 Canadian Marconi 64 Carey Baxier & Kennedy Inc 63 Carronsolidated Biscuit Co 63 Carronsolidated Biscuit Co 64 Carreras Ltd 74 Amer dep rots A ord 22 Amer dep rots B ord 22 Carter Common 62 Carter Common 62 Carrer Common 64 Carrer Common 65 Carrer Common 66 Carrer Consolidated Biscuit Co 66 Carrer Consolidated Biscuit Co 67 Carrer Common 67 Carrer Common 72 Carr	 x5 ts -7 1/2 20 1/2          -	3 1/6 3 1/4	400	2% Jun  1% July 3% Jun 3% Jun 3% Jun 74, Feb 6½ May 19½ July 20½ Feb 224 Aug 7½ Jun 7% July  148½ July 1 Jun 12 May 7½ July 148½ July 1 Jun 2% Jun 40% Jan 109 Mar 2 Feb 12% Feb	4¼ Jan 2¼ Jun 8¾ Mar 5¾ Jan 8¾ July 7¾ Aug 22 Mar r2½ July 22½ Sep 24½ July 10⅓ Jan 9% Jan 148½ July 1¾ Jan 21 Jan 8¾ Aug 11½ Mar 4¼ Mar 1¾ Mar 2 Mar	Duro Test Corp common Duval Texas Sulphur  Eastern Gas & Fuel Assn com 4½% prior preferred 10 6% preferred 10 Eastern Maileable fron 2 Eastern Maileable fron 2 Eastern Bitates Corp \$7 preferred series A \$6 preferred series B Eastern Gugar Associates— Com abares of beneficial int \$5 pfd shares of beneficial int Easy Washing Machine class B Electris Bond & Share common Empire District Electric 8% pfd 10 Empire Millwork Corp	69 ½ -1 % -60	3½ 3% 70 70 70 68% 69½ 26 26 1½ 2 64% 65 x58% 60½ 13 3% 67¼ 67% 8 8¼ 14% 15¼ 98 98% 5 5 13¼ 13¼ 35¼ 35½ 4% 35½ 45% 4% 5° 5	500 50 50 225 20 800 200 1,150 400 50 700 38,700 40 400 1,300 2,500 2,500	10½ Mar  2% Jun 62 Jun 62½ Jun 26 Aug 13½ Jun 50 Jun 39 Jun 11½ Mar 60 Mar 53¼ May 10¾ Feb 9¾ Jan 92½ July 4½ Aug 11 Feb 1¼ Feb 31 Jun 4 Mar ¼ May 14 Feb	15 % Aug  4 ¼ Jan 77 Feb 75 Apr 37 ½ Mar 2 ¾ Jan 69 Aug 62 ½ Aug 13 ¾ May 10 ¼ Apr 13 ¼ Apr 15 ‰ Jun 2 Jan 18 Feb	
Casco Products common.  Castle (A M) & Co.  Catalin Corp of America.  Central Maine Power Co.  3.50% preferred.  Central Ohio Steel Products.  Central States Elee 6% preferred. 100  7% preferred.  Conv prid opt div ser.  Conv prid opt div ser 1929.  Conv prid opt div ser 1929.  Conv preference.  10  Conv preference.  Conv preference.  11  Conv preference.  Conv preference.  12  Cessna Aircraft Co common.  Chamberlin Co of America.  2.56  Charls Corp common.  It	82½ 1 0 12 0 83 0 0 0 0 0 0 0	334 334 23 23 338 4 8214 8234 	700 200 500 70 70  750 640 100 50 300 300  300 50	x4% Mar 3% Feb 22½ Aug 3¼ Jun 74% May 9¼ Mar 85¼ Jan 5½ Feb 5½ Feb 5¼ July 5 May 3 Jan 35¼ Jan 2% Jun 6 July 7% Mar	5 % Aug 4 % Jan 36 % Jan 82 % Aug 15 % Jan 88 % Apr 14 % Aug 83 % Sep 14 Aug 9 % Jan 3 % Jan 36 % Apr 4 Jan 7 % Jan 10 % Jan	Fairchild Camera & Instrument Fairchild Engine & Airplane Fansteel Metallurgical First Association (Phila) First York Corp common 10 \$2 div cum preferred Fishman (M H) Co— 5c to \$1 Stores Ford Motor Co Ltd— Amer dep rets ord reg. Ford Motor of Canada— Class A non-voting Class B voting Class B voting Ford Motor of France— Amer dep rets bearer	1 193% 1 4½ 10½ 27% 1 30	19% 19% 4½ 4½ 10½ 65½ 65½ 65½ 234 2% 30 30	4,900 1,600 2,300 1,300 100  1,300 1,800 50	12% Feb 3% Feb 8% Feb 8% Feb 57% Jun 2% Jun 25 Jun 13% July 4 Jun 17% Feb 20 Mar	21½ Aug 5¼ Mar 13% Apr 65% Aug 3¼ July 33 Jan 17½ Aug 5% Feb 21 Jan 23 Feb ½ Jan	

RANGE FOR WEEK ENDED SEPTEMBER 2  Friday Week's Sales											
STOCKS— New York Curb Exchange Par	Last Range Sale Price of Prices Low High	for Week	Range Since	January 1 High	STOCKS— New York Curb Exchange	Friday Last Salo Prio	Week's Range of Prices	Sales for Week Shares		A January 1	
Fort Pitt Brewing Co	8 81/2	1,900	8 % May 6% Jun	11¼ Aug 11¾ Sep 8½ Mar	Kings County Lighting common  4% cumulative preferred  58 King Seeley Corp.	6 1/8 35	Low High 5 % 6 % 34 % 35	3,100 250	Low 3½ Jan 26¾ Jan	High 6% Aug 35% Aug	
4 % % conv preferred 50 Fuller (Geo A) Co 8		50 500	23½ Mar 7¼ Jun	27 Aug 9% Aug	Kingston Products Kirby Petroleum Kirkland Lake G M Co Ltd	11 1/8 1 1/4	16% 17 2¼ 2¼ 10% 11% 13 1¼	200 500 400 2,900	15 Feb 2 Jun 9½ Feb 1 Jun	17 Mar 3 Jan 12% Jan 1% Jan	
Gatineau Power Co common	<b></b>		14¼ Mar	15½ Apr	Kingston Products  Kirby Petroleum  Kirkland Lake G M Oo Ltd  Kielner (D Emil) Oo common  Kleinert (I B) Rubber Oo  Knott Oorp common  Knott Oorp common  Krouser Stores  Krueger Brewing Co	Ē	10 10 213/8 211/2 8 8	100	9¼ Feb 10¾ Mar 18% Apr	10 Jan 12 1/8 Aug 23 July	
Gatineau Power Co common		600 200 100	88 % July 4 ¼ Jun 1 Jun 2 % Jun	92% Feb 8 Mar 1% Apr 3% Jan	Krueger Brewing Co	=		100	6½ Feb 12 May	8¼ Aug 14¼ Aug	
8% conv preferred 25 General Electric Co Ltd— Amer dep rcts ord reg 21 General Finance Corp common 1 5% Preferred series A	6 6 6 %	400	22¼ Feb 7½ Jun 5% Jun	23% Aug 8% Jan 6% Aug	Laclede-Ohristy Company L'Aiglon Apparel Inc. 1 Lake Shore Mines Ltd. 1	11%	11% 11%	100	10 Jun	13¼ Jan	
5% preferred series A 10 General Fireproofing common 6 General Outdoor Adv 6% pfd 100 General Phoenix Corp 1 General Plywood Corp common 500 General Public Service \$6 preferred Georgia Power & preferred 1	36 36 37¼ 45% 4½ 5	• 700	7% Jun 29¼ Jun 100 Jun	8½ Feb 37½ Aug 103 Jun		13  	12% 13% 6% 6¾ 5% 5%	2,300 200 100	3% Jun 8¾ Jan 6% Jun 5% Jan	5% Jan 13% Apr 8½ Apr 6% Mar	
General Plywood Corp common500 General Public Service \$6 preferred_* Georgia Power \$6 preferred*	2 114 114 12	2,400 1,600	3½ Jan 1½ July 95 Jan x112½ Jun	5% Feb 4 Jan 100 May 116 Mar	Lamson Corp of Delaware  Lanston Monotype Machine  La Salle Extension University  Lefcourt Realty common  Le Tourneat (R G) Inc	 10¼	20½ 20½ 10 10 10¼ 11	100 600 1,400	19 Jun 6½ Feb 9 Jun	23 Apr 6% Jan 10% Apr	
Gerity-Mich Corp 1 Chant Yellowknie Gold Mines 1 Gilbert (A C) common	4½ 4½ 4½ 5¾ 5%	2,000 600	105 ¼ Jun 3% Jun 4 Jan 12% July	106½ Feb 4½ Aug 6½ Aug 18¾ Jan	Line Material Co Lionel Corp common Lipton (Thos J) Inc 6% preferred Lit Brothers common	14½ 	23 1/8 23 3/4 14 1/2 14 1/8 25 1/4 25 1/4	1,100 1,100 50	9 % Mar 18 % Jun 10 % Feb 24 % Jun	13¼ May 24½ Aug 15 Aug 26 Mar	
General Public Service \$6 preferred \$ Georgia Power \$6 preferred \$ \$5 preferred \$ Gerity-Mich Corp \$ Grity-Mich Corp \$ Glibert (A C) common \$ Glibert (A C) common \$ Glichrist Co \$ Gladding McBean & Co \$ Glanding McBean & Co \$ Glenmore Distilleries class B \$ Glone Coul \$ Glone C	17¼ 17¼ x17½ - 10½ 10¾	1,100	9¼ Jan 16 Jun	10½ July 21¾ Jan	Loblaw Groceterias class A	- -	7% 7%	100	6½ Mar 24½ May 23% Jan	7% Sep 26½ Jan 25½ May	
. 10 : 10 : 10 : 10 : 10 : 10 : 10 : 10	1078 A1074 11 *	1,300 1,300	9½ Jun 13% Jan 1½ Jun	11% Jan 17 Aug 2½ Jan	Lone Star Gas Co. (Texas) 10  Longines-Wittnauer Watch Co 1		25 25 22½ 22½ 8¾ 8½	3,500 800	21 ¼ Mar 20 ¼ Jun 7¾ Jun	26 Aug 24½ May 9¼ Jan	
Gobel (Adolf) Inc common 1 Godchaux Sugars class 4 5 Class B 5 6.60 prior preferred 6 Goldfield Consolidated Mines 1	= = = = = = = = = = = = = = = = = = =	2,900	35 Jun 21 Mar 74½ Jan ¾ Jun	43 Jan 30½ Aug 80 Feb	Common ctfs of dep. 100  7% preferred A ctfs of dep. 100  6% preferred B ctfs of dep. 100  Louisiana Land & Exploration 1  Louisiana Power & Light \$6 pfd.		1¼ 1½ 94¾ 95½ ∗83½ 85	38,800 450 2,225	3/8 Feb 77½ Feb 66½ Feb	1½ Aug 96 Aug 85¼ Aug	
Goldfield Consolidated Mines	61/2 61/2	Ξ	47 Aug 3% Jun 49% Mar	53½ Jan 5% Jan 62½ Jan	Lynch Corp	23%	x22 1/8 23 1/4 112 112 11 1/2 11 1/2	7,100 30 100	16¼ Feb 111½ July 10% Aug	23% Aug 113 Feb 14¼ Jan	
Gray Mig Co Secretary Mig Co	5½ 5½ 5½ 9% 9% 9% 9¾	100 100 300	6 Jun 5 Jun 7 Feb	11½ Jan 8 Jan 11% Apr		-M				Agrical States	
7% 1st preferred 100 Great Northern Paper 25 Griesedieck Western Provent	138 135½ 138 39¼ 38¼ 39½ 28⅛ 27½ 28⅓	10 650	103½ Feb 135¼ Jun 32 Jun 27½ Aug	124 Aug 142 Feb 40 Aug 28½ Aug	Mackintosh-Hemphill Co  Maine Public Service Co  Mangel Stores common  Manischewitz (The B) Co  Mange Convolitated Mangel	6¼ 	6¼ 6¼ 12¼ 12¼ 27½ 27½	100 100 10	6 July 10% Jan 13 Feb 25 Apr	8% Feb 13% Apr 14% Apr 27½ Sep	
Gulf States Utilities \$4.40 pfd100 Gypsum Lime & Alabastine	106½ 106½ 106% 	200	7½ Jun 102 Feb 13¼ Feb	8½ Feb 106% Mar 13% Apr	Marconi International Marine	=	= =	=	31 Jup 234 Feb	38 Jan 2 <b>% F</b> eb	
	H				Marion Power Shovel 10 Massey Harris common 10 McAleer Mfg Co common 10 McClanahan Oil Co common 10 McClanahan Oil Co common 10 McClanahan Oil Co common 10 McCrd Corp common 10	=	51/8 51/8 143/4 143/4 	300 100 	45% Jun 135% Jun 2½ Feb 55% Jun	8% Jan 19% Jan 3% May 6% May	
Hall Lamp Co Hamilton Bridge Co Ltd Hammermill Paper common 5 Hartford Electric Light 25 Hartford Rayon common 1 Haryard Brewing Co	45% 434 	100	4½ Apr 7% Mar 12 Jun	6% Jan 9% May 17% Mar	\$2.50 preferred	11/8 15  33	1 1/8 1 1/4 14 7/8 15 3/8 	6,500 1,800	11% Jun 34 Jun 25½ July	2 Mar 17% Jan 37 Feb 33 Sep	
Hartford Rayon common 1 Harvard Brewing Co 1 Hathaway Bakeries Inc 1 Haseltine Corp 1 Hearn Dept Stores common 5 Hecla Mining Co 5	46% 45¼ 46% 1¾ 1¾ 1¾ 1½ 2 9% 9% 10	270 300 1,200 300	44% Jun 1% Jun 1% July 8% Mar	2½ Jan 2½ Jan 2½ July 10¼ July	Mead Johnson & Co 1 Menasco Mfg Co 1 Merritt Charmon & Scott Co		1434 151/8 11/2 11/2	1,200 1,400	7 Aug 13¼ Jun 1% Mar	9% Jan 15% Jan 2% Apr	
	101/2 101/8 101/2	500 300 800 200	11 Jan 6 Jun 8% Jun	15% Feb 8% Apr 12% Feb	61/2 % A preferred 100 Mesabi Iron Co 1	<u>-</u>	: : 4 41/8	300	2¾ July 108¾ Feb 35 Mar	6 Jan 110½ Jun 5½ Apr	
Heiena Rubinstein common   Class A   Rubinstein common   2   3-½ % preferred w   100   4-% preferred w   100   4-% preferred w   100   Henry Holt & Co common   1   Hee (R) & Co class A   10   Hollinger Consolidated G   M   5   Holly Stores Inc   1   Holophane Co common   1   Horder's Inc   1   Horder's Inc   1   1   1   1   1   1   1   1   1	11 11 11 ¼ 10¾ 10¾ 	200 100	8½ July 10% Mar 9¼ Jan 91 Jun	12% May 11% Aug 11 May 96 Jan	Participating preferred18	  5%	  5% 5%	 600	3% Jan 45 Jan	6 Mar 48 Mar	
Henry Holt & Co common 1 Hee (R) & Co class A 10 Hollinger Consolidated G M 5	42½ 42½ 85% 85% 85%	75 800	68 Mar 5½ Feb 39¼ Jun 7% Jun	74 May 8% May 48% Jan 11 Apr	Michigan Bumper Corp	  7%	1½ 1¾ 1¾ 75% 8½	1,000 1,200	% May 5% May	9% Jan 1% May 8½ Aug	
Holophane Co common Horder's Inc. Hornel (Geo A) & Co. 15 Horn & Hardart Baking Co.	30 27 30 - 40 40	550	3 Jan 25½ Jun 12½ Aug	11 Apr 4 Aug 31 Jan 1714 Jan	Middle States Petroleum class A v t c 1 Class B v t c 1 Middle West Corp common 5 Middland Oil Corp \$1 conv pfd	9¾ 2¼	71/8 71/8 9 93/4 21/4 23/8	100 13,500 9,400	6% July 29½ Jun 6% Feb 1% Jun	8¾ Feb 32¼ Aug 9¾ Sep 2¾ Jan	
TOTAL OF THE CONTINUON.	31 1/4 · 32 1/8	40 300	39 Aug 133 Jun 30 % Feb 106 % May	42¾ May 145 Aug 32¾ May 111¾ Aug	Midland Oil Corp \$1 conv pfd  Midland Steel Products  \$2 non-cum dividend shares  Midvale Co common		 105% 11	500	9 Mar 18 July 9 Jun	10½ May 25 Apr 16½ Feb	
Hubbel (Harvey) Inc common 5 Humble Oil & Refining 5 Hurd Lock & Mfg Oo 5 Hussman Refrigerator \$2.25 pfd 0 Common stock warrants Huyler's common 1	75½ 72 20 72 75¾ - 46¾ 46¾		17% Jun 68¼ Jun 2% Jan 43 Jan	21 Jan 79½ Jan 4 Apr 47% Feb	#Idvate Co common #Idvest Oil Co 10 Midwest Piping & Supply common #Idvest Abrasive 10 Midwest Piping & Supply common   Midwest Pipi		3½ 3½ 18⅓ 18¼ -2¼ 2¾	600 300	3% Aug 16% Jun 19 May	4% Jan 19½ Jan 22% May	
Huyler's common 1 : let conv preferred 1 Hydro-Electric Securities e Hygrade Food Products 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 300 400	4 Apr 1½ J 10%	6 Jan 3¼ Jan 22¼ Jan	Mid-west Refineries 1 Miller Wohl Co common 500 4½% convertible preferred 50 Mining Corp of Canada 6	<b>12</b>	7 7 7 7 1/8 9 5% 9 3/4	300	2½ Feb 6½ Jun 29½ Jun 7¼ Jun	3 1/8 Mar 7 5/8 Jan 32 1/2 Jan 10 1/4 Jan	
Hygrade Food Products	1234 - 1234 - 1278		2 Feo 11% Jun	3 Aug 18 Jan	Minnesota Power & Light 5% ptd. 100 Missouri Public Service common	<u> </u>	29 29 6% 7	100 500	93½ Jan 24 Feb 6¾ Jun	100 Aug 30 Apr 8¼ Mar	
	<b>I</b> 5% 5%	200	5½ July	10½ Jan	Monogram Pictures common 1 Monongahela Power Co— 4.40% cum pfd 196 4.80% cum pfd series B 100		2½ 2½ 94½ 94½ 04 104	900 25	2% Jun 86 July 98 May	3 % Mar 95 Mar 104 Aug	
Amer dep rcts registered 21 Imperial Oil (Canada) coupon *	153/4 153/8 153/4	6,300	3% Aug 13% Feb 14% Feb	4¾ Feb 17¼ May 17% May	Montgomery Ward & Co class A  Moody Investors partic pfd	2% 1	2¾ 2⅓ 82 182 32½ 32½	500 100 1 25	2% Apr 167½ Mar 30½ Jun	2% Aug 183 Aug 37¼ Jan	
& Ireland	115% 121%	1,800	11% Jan 8½ Jan 88½ Jan	12% Jun 11 July	Mountain States Power common	29 <sup>3</sup> / <sub>4</sub> 2	4¼ 4¾ 12¼ 1258 29¾ 29¾ 98½ 98½	300	3% Jun 10% Jun 29 Aug 95 July	4% Aug 14¼ Jan 33½ Feb 103¾ Jan	
International Cigar Machinery	110 110 111½ 12¾ 12¾	350 100	98½ Jun 10½ Jan	98 Apr 112 Aug 13 Aug	Murray Ohio Mig Co	<u> </u>	28¼ 28¼ 8 8	100 200	17 Mar 24 Apr 7% Jun	22¾ Jan 30 Aug 10% Jan	
International Metal Industries A  International Petroleum coupon shs	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800	47 Jan 20% Feb 6% Jun 6% Jun	63 Aug 22 Feb 11 Jan 11% Jan		-	11% 11% 8½ 8½		10½ July 7 Jun	13% Jan 12¼ Jan	
Thermational Products10	11 % 11 % 11 %	100 500	8¾ Mar ½ May 1¼ Feb	12¾ July 1 Jan 1¾ Apr	Nachman Corp 16 Namm's Inc common 1 National Belias Hess common 1	N 1	2 12	100	10 Jun	13 Jan	
Investors Royalty Loron Fireman Mig vt c Irving Air Chute Italian Superpower Corp com cl A	4% 5	200	13¾ Aug 3% Mar % Jan	17 Jan 6% Apr 1% Jan	National Breweries common x	32½ x3	3 1/8 3 1/8 2 1/2 33 1/8	1,070	3 Mar 2 <sup>3</sup> 4 Mar 29 <sup>1</sup> 4 Mar 34 Jan	5½ Jan 4 July 33¾ Apr 35½ Aug	
Jeannette Glass Co common1	<b>J</b>			The state of the s	National Fuel Gas National Mallinson Fabrics National Mfg & Stores common 1		9% 10% 8% 8% 	4,800 100	8% Jun 6½ Jun 6 May 6¼ Jun	10% Aug 10% Jan 10¼ July 10% Jan	
Jefferson Lake Sulphur Co. 1 Jim Brown Stores common 1 Preference 9 Julian & Kokenge Co.	5 1/8 5 1/4 3 1/2 3 1/2	300 100	1% Jun 4% Feb 3¼ Aug 3½ May	3% Jan 6% Jan 5% Jan 4% Jan	National Radiator Co	_	6% 7 7% 7%	200 100 1	5¾ Jun 7¼ May 14¼ Jun	9 Jan 8% Mar 18½ Apr	
wunan & Aukenge Co	Carlotte and Carlotte		18 1/4 July	20½ Jan		21/4	9 9	800 2,200	3 Apr 2¼ Jun 65% Feb	3% Mar 4% Jan 9 May	
Kaiser-Frazer Corp1 Kansas Gas & Electric 7% pfd100		22,800 <b>11</b>	3½ Sep 9 July	9¼ Jan 127 May	New England Tel & Tel 100	1434 1 614	4¾ 14¾ 5% 6¼	100 1 500	12 <sup>3</sup> / <sub>4</sub> July 5 <sup>3</sup> / <sub>8</sub> Aug 78 <sup>3</sup> / <sub>8</sub> May	16% Aug 6% Sep 87% Jan	
Key Co common	13¼ 13½ 10¾ 10¾ 7¾ 8⅓ 11½ 11½ 11½	200 <b>1</b> 100 175	2½ Feb 9¼ Jun 6% July	13¼ Mar 13 Jan 9¼ Mar	New Jersey Zinc25	59% 58	1 1 85% 597%	100 600 5	12 Jun 3 Mar 51 Jun	3% Jan 7½ Jan 67 Jan	
Kimberly-Clark Corp— 41/3 preferred 100 1  For footnotes see page 35.	103 103 103 0		9½ Feb 3 Mar	12¼ Mar 105 Mar	New Park Mining Co1	13/8	7½ 75/8 1¼ 13/8 7½ 67½	800	6 Feb 1 Jun 5 Apr	11¼ Apr 1¾ Apr 75 Jan	
		1 1 1 1							×	ا	

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED SEPTEMBER 2

RANGE FOR WEEK ENDED SEPTEMBER 2											
STOCKS New York Curb Exchange Par		Week's Range of Prices Low High	Sales for Week Shares	Range Since	High	STOCKS— New York Curb Exchange	Friday Last Sale Price	of Prices Low High	Sales for Week Shares	Range Since .	January 1 High
N Y Auction Co common N Y & Honduras Rosario N Y Merchanduse N Y Shipbuilding Corp—	Ξ	<b>E E</b>	Cassing to the second	7 <sup>3</sup> / <sub>4</sub> Aug 26 <sup>3</sup> / <sub>4</sub> Feb 10 Jun	8½ Jan 32 Aug 13½ Feb	St Lawrence Corp Ltd common1  1st conv preferred49  Balt Dome Oil Co1	5 <sup>3</sup> / <sub>18</sub>	5 534 1714 18	1,100 500	3½ May 14½ Juc	8½ Jan 19% Jan
Founders shares1 Niagara Hudson Power common1 5% 1st preferred100	101	12% 13% 100¼ 101 96½ 97½	81,4 <sub>0</sub> 0 450 130	15½ Jun 7½ Jan 94½ Mar 92% Jan	20 Apr 13 % Aug 101 % Aug 98 Aug	Balt Dome Oil Co         1           Samson United Corp common         1           Savoy Oil Inc (Del)         25e           Sayre & Fisher Brick Co         1	13%	574 6 178 d78	700 200	4% Jun 1% July 1% Jun 2% Jun	11% Jan 2% Mar 2% Jan 3% Jan
5% 2d preferred 100 Class B optional warrants Niagara Share Corp common 5 Niles-Bement-Pond Niles-Bement-Pond	81/2	11 1/8 11 1/2 8 3/8 ×8 3/8 13 ×13 5/8	800 2,600 2,600	1/a Feb 91/4 Jan 73/4 Jan 81/2 Apr	98 Aug   ¼ Jan 11½ Aug 9½ Mar 14 Aug	Bchulte (D A) Inc common 1 Bcoviii Manufacturing 25 Scullin Steel Co common 9 Becurities Corp General 1	1 <sup>3</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>4</sub>	1% 24% 24% 13% 13% 1%	900 900 100 400	1 Jun 20% July 10 Jun	2
Nineteen Hundred Corp common 5 Nipissing Mines 5 North American Rayon class A 6 Class B common 6	31	7/8 18 30 3/4 31 3/8 30 3/4 31 1/2	1,100 900	3/4 Apr 28 /8 Apr 28 Mar	1 Apr 37½ Jan 37 Jan 2½ Jun	Seeman Bros Inc	  25/8	1¼ 1¼ 25% 27%	1,000	1 Aug 15 Jun % Jun 12% July	2 Apr 17½ Jan 1½ Aug 16¼ Feb.
North American Utility Securities	234	2% 2% 11 11½ 2¾ 3	1,200 700	1½ Feb 10½ July 2% Jan 82 July	15 1/8 Jan 3 1/8 Apr 89 Feb	Convertible stock5 \$5.50 prior stock25 Allotment certificates	1834	18 <sup>1</sup> / <sub>4</sub> 18 <sup>3</sup> / <sub>4</sub> 82 <sup>1</sup> / <sub>4</sub> 82 <sup>1</sup> / <sub>4</sub>	3,600 1,950 50	2¼ Jun 15 Jun 72¼ May 76 May	3¼ Jan 19% Jan 82¼ Aug 80 Aug
Northern Indiana Pub Serv 5% pfd_100 Northrop Aircraft Inc1 Novadel-Agene Corp	5¾ 16¾	104¾ 105 5¾ 6 16¾ 17¼	3,500 300	10134 Jan 534 May 1318 May	107 Aug 11% Jan 19 Aug	Semler (R B) Inc1 Sentinel Radio Corp common1 Sentry Safety Control1	Ξ	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100 1,000 500	3 Jan 2 Jun ½ Jun	5 Jan 4% Jan {§ Apr
	0			2 Feb	25% Aug	Sentry Safety Control 1 Serrick Corp class B 1 Seton Leather common 9 Shattuck Denn Mining 5 Shawinigan Water & Power 9	10 1/8 	10 1/8 10 1/8 	700 400	8% Jun 8½ Jun 2½ Jun 19½ Aug	13¼ Jan 11¾ Feb 3¼ Apr 22¼ Apr
Ogden Corp common 50e Ohio Brass Co class B common 60e Ohio Power 4½% preferred 100 Oklahoma Natural Gas 15	2½ 112	2 <sup>3</sup> / <sub>8</sub> 2 <sup>5</sup> / <sub>8</sub> 37 37 112 112 29 <sup>1</sup> / <sub>8</sub> 29 <sup>1</sup> / <sub>2</sub>	6,300 550 50 1,200	32½ Jun 106¼ Feb 27¼ July	40¾ Mar 112 Jan 31% Apr	Sherwin-Williams of Canada	15 61 	14 <sup>3</sup> / <sub>4</sub> 15 60 61 <sup>3</sup> / <sub>4</sub> 107 <sup>1</sup> / <sub>2</sub> 108	1,600 750 80	10¾ Jun 53 Jan 105¾ Mar 18 Mar	15% Aug 62½ Aug 109½ July 20 Jan
Old Poindexter Distillery 1 Oliver United Filters class B 0 Omar Inc 1 O'okiep Copper Co Ltd Amer shares	 14%	  14% 14%	100	8¼ Jun 11 Aug 11 Apr 12¾ Jun	9% Feb 14 Mar 14 Jan 22% Jan	Shoe Corp of America class A  Sick's Breweries Ltd  Silex Co common	-	13½ 13½	100	11% Jan 14½ Jun	15 Aug 16 May
Overseas Securities1		8 8%	600	6% Jun	9 Aug	Simmons-Boardman Publications— \$3 convertible preferred  Simplicity Pattern common1 Simpson's Ltd class B	<del></del>	6 61/8	900	3¼ Jun 27 May 5½ Jun	4½ Jan 29¼ Apr 7% Jan
Pacific Can Co common	P. 351/2	351/s 355/s	1,600	6¼ July 32¼ Aug	8% Jan 36% Aug	Singer Manufacturing Co100 Singer Manufacturing Co_Ltd— Amer dep rcts ord regis£1 Sioux City Gas & Elec Co—	3	228 228 3 3	100	2 <sup>1</sup> ⁄ <sub>2</sub> Mar	236% Jan 3% Feb
Pacific Lighting \$4.50 preferred  Pacific Power & Light 5% pfd 100  Pacific Public Service com	33%	32% 33% 103¼ 103¾ 	700 125	29½ Apr 100½ Jun 94 Jan 15 Feb	33% Sep 103% Aug 98 Mar 19 May	3.90% preferred	==	25 % 26 10 % 11 ¼	300 1,900	87 Aug 25½ Jun 8¾ Jan	93 Jan 26½ Mar 12¾ Apr
Page-Hersey Tubes common  Pancoastal Oil (CA) v t c  Pantapec Oil (CA) Amer sh	  2 % 7 ½	23/8 21/2 71/8 71/2	6,600 9,100	23 <sup>3</sup> 4 Jan 37 <sup>5</sup> 8 Aug 1 <sup>3</sup> 4 Jun 6 <sup>3</sup> 8 Jun	26 July 38½ Apr 4 Jan 11½ Jan	Sonotone Corp1 Soss Manufacturing common1 South Coast Corp common1	183/4	3 3 3 8 5 8 7 8 3 1 8 3 1 8 3 1 8	400 400 400 100	1/8 May 23/4 Jun 61/2 Jun 21/2 Jun	1 % Jan 3 % Feb 9 Aug 3 % July
Parker Pen Co 5 Parkersburg Rig & Reel 1 Patchogue Plymouth Mills		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	200 500 10	14½ Apr 19 May 10¼ Aug 50 Jun	17 Jan 24½ Jan 15% Jan 80 Jan	South Penn Oil common 12.50 Southwest Pa Pipe Line 10 Southern California Edison 5% original preferred 25	30 16	29½ 30¼ 16 16 42½ 42½	2,100 20 50	25 Jun 14 May 37 Jan	36½ Jan 18 Jan 45 May
Peninsular Telephone common	==	3¾ 3½ 44½ 44½ 25¾ 25¾	1,400 150 50	3 Jan 41 Jun 23½ Jan	5 % Apr 47 Mar 25 % Aug	4.88% cum preferred 25 4.56% conv preference 25 4.48% conv preference 25 4.32% cum preferred 25	291/4	29 29¼ 29¾ 29¾ 28½ 29¼ x25¾ x25¾	400 300 1,100 200	27¼ Apr 28 Mar 26¾ Mar 23½ May	29¾ Feb 30 May 29¼ Jan 26¾ July
Penn Cas & Elec class A common	9 27/8	8½ 9¼ 2¾ 2¾	29,500 1,200	27¾ Apr 7 Jan 1¼ Jun	29½ Mar 9¼ Aug 2% Aug	Bouthland Royalty Co	41/2	x30 31 234 234	1,900 1,900 100	4 July 26 Jun 21/8 Mar	6½ Jan 39 Jan 3¼ Apr
Penn Wester 6 2.50		104 105 35 35 <sup>3</sup> / <sub>8</sub> 3 3 <sup>1</sup> / <sub>8</sub>	275 500 600	100% Jan 4 Jun 32% Mar 3 Jan	106¼ May 5¼ Mar 41¼ Jan 4% Mar	Stahl-Meyer Inc	Ξ	7 8 8	200 2,700	3¼ Jun ½ Jun 5 Jun 16 Jun	4½ Jan 1 Aug 8% Apr 21½ Feb
Pep Boys (The)	54 %  ! 8	54 1/8   56 1/4	900 900 700	50 % Jun 8% Jun z% July 11 Feb	59% Apr 10 Mar 3½ Jan 15¼ Aug	Standard Dredging Corp common 1 \$1.60 convertible preferred 20 Standard Forgings Corp 1 Standard Oil (Ky) 10	30%	85% 9	300	2% Jan 16% Jun 8 Jun	4¾ Mar 19 May 10% Jan
Pierce Governor common 1 Pinchin Johnson Ltd Amer shares Pioneer Gold Mines 144	18¾ -3	18¾ 18¾ -2% -3	100 1,600	5% July 18 Jun 	8% Jan 24½ Jan 35 Apr 2% Apr	Common class B	13/4	30 % 31 ¼ 1 % 2 2 140 140	1,700 2,300 100 20	28½ Feb 1¼ Feb 1¼ Feb 112% Jan	32½ Aug 2¼ Apr 2¼ Apr 146 Aug
Pitney-Bowes Inc. Pittsburgh Bess & Lake Erie RR 50 Pittsburgh & Lake Frie		178 178 11½ 1158 38½ 38½ 58½ 59¾	200 600 50 210	1½ Jun 10½ Jun 36½ Feb 55¾ Jun	2% Apr 12 July 39 Mar 69% Feb	Standard Products Co	3 <sup>1</sup> / <sub>4</sub>	63/8 65/8 31/8 31/4 21/8 21/8 33/8 33/8	300 800 400 1,500	5% July 2¾ Jan 2 Jan 2% Jan	7% Jan 3% Feb 2% Mar 4% May
Pleasant Valley Wine Co1	Ξ	17 17% 13% 13%	300 50	14 Jun 3½ Jun 115 Jan	25¾ Jan 4½ Jan 13% May	Steel Co of Canada	Ξ	72% 73 22½ 22½	100 100	67% Jan 19½ Jun 9% May	75 Apr 24½ Jan 15 Jan
Power Corp of Canada common 2.50	5 % 5 %	5 5 5 78 5 5 78	700 1,600	4% Jun 5¼ Aug 11 Jun	5% Jan 8% Jan 14% Apr	§Sterling Engine Co	11/4 23/4	7 7 11/8 11/4 23/4 27/8 103/8 103/8	1,000 600 100	5½ Jan ¾ Mar 2% May 9% July	7¼ July 1¼ Aug 4% Jan 12½ Jan
6% 1st preferred 100 Pratt & Lambert Co. 100 Prentice-Hall Inc common 2.50 Pressed Metals of America 1 Producers Corn of Newdo 1	8½ -1½	8½ 8½	100	91½ July 26 Jun 7½ Feb 8¾ Jun	95 1/8 Jan 38 Jan 8 1/8 Jun 11 1/2 Jan	Stop & Shop Inc.	15 	17/8 17/8 15 15	600 50	% Mar 10½ Feb 10½ Jan	2% Apr 15% Aug 13% Jan
Producers Corp of Nevada 1 Prosperity Co class B Providence Gas Public Service of Colorado 44% cumulative preferred 100	=	13% 15% 	2,300 	1	1% Jan 8¼ Jan 10¼ Jan	Sun Ray Drug common	Ē	1634 17 2½ 2½	225 100	4½ Jun 14 Apr 2¼ Jun 7½ Jun	5% Jan 18 Aug 3 Jan 11 Mar
\$5 prior preferredPuget Sound Pulp & Timber com	_ :	100½ 101 100 100 12 12	150 25 100	95% Jan 94% Jan 11% Jun	101½ Aug 101½ Aug 21½ Jan		Т				
Pyle-National Co common 5 Pyrene Manufacturing 10	10	10 10 63% 65%	175 1,000	9 Mar 5 Jun	12¼ Jan 7¼ May	Tampa Electric Co commone Technicolor Inc commone Texas Power & Light 7% pfd100	30½ 14%	30 1/4 30 1/2 14 1/8 14 3/8 124 1/2 124 1/2	500 400 10	26 Jan 10% Jan 120 May	30% Aug 15% Apr 128 Feb
Quaker Oats common	_ Q	97 98	150	85¼ Jan	99½ Aug	They Shovel Co new common 5 Thor Corporation common 5 Thorofare Markets Inc 25c Tile Reging Inc	Ē	13¼ 13¼ 10¼ 10¼ -8 -8	100 100	13¼ Aug 8½ July 11 Feb 7½ July	17½ Jan 13¾ Jan 12½ Aug 10% Jan
6% preferred 100 Quebes Power Co	1 1	54 155	80 	143¼ Apr 13½ Aug	155 Aug 14 <sup>3</sup> / <sub>4</sub> May	Tobacco & Allied Stocks  Tobacco Security Trust Co Ltd  Amer dep rets ord regis	13%	13 13½ 67 72	700 160	10½ Jun 52 Jan 3¾ Jun	13½ Aug 72 Aug 6¼ Feb
Adio-Keith-Orpheum option warrants. Railway & Light Securities	R	½ 3 <sub>5</sub>	5,300	% July	∤§ Jan	Amer dep rcts def regis 58 Todd Shipyard Corp common 20 Toklan Royalty Corp 70 Toledo Edison 44% pfd 190 Tonopah Mining of Nevada 1	40 13	5/8 11/8 40 41 17/8 17/8	2,300 150 600	½ Jun x39 Jun 1¾ Feb	18 Jan 60 Jan 234 Mar
Railway & Utility Investment A 1	Ξ	18 18	125	15¾ Jan ¾ Jun 21¾ July	19 May 1 Mar 26 Jan	Tri-Continental warrants	31/4	97½ 97½ 13 % 3½ 3¼ 2¼ 2½	400 200 1,200 4,600	91½ Jan % Jun 3½ Apr 2½ Feb	98½ Aug 18 Jan 4½ Jan 2½ Mar
\$3 convertible preferred  Raytheon Manufacturing common 5  Reading Tube Corp close 6		19¾ 20½ 5⅓ 5¾	300 2,500	16 1/8 Jun 52 1/2 Mar 4 1/8 Jun 25/8 July	20½ Sep 56 Apr 7¾ Jan 5½ Jan	True Temper Corp	17¾  9¼	17¾ 17¾  9¼ 9¼	100  200	15½ Jun 21 Aug 3% Jun 8% Jun	18½ July 24½ Jan 7% Jan 11½ Jan
Regal Shoe Co	 19	3¼ 3½ ½ % 18¾ 19⅓ 21½ 21½	1,000 400 325 100	3 May 5% Mar x17% July	4 % Mar 1 % Jan 21 % Jan		U				
(Texas Corp) v t c1	Ξ	2½ 2½ 2½ 2½ 2¾ 1½ 1½	400 2,600	19% Jun 1% Jun 1% Apr	25¾ Jan 2% Jan 2½ Jan	Ulen Realization Corp 100 Unexcelled Chemical Corp 5 Union Gas of Canada	Ξ	2 <sup>3</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>8</sub> 12 <sup>3</sup> / <sub>8</sub>	800 900	1 Jan 1% Jun 7¼ Jan	1% Apr 3% Jan 13% Aug
Rochester Gas & Elec 4% pfd F100 Roeser & Pendleton Inc common*  Rolls Royce Ltd Amer dep rcts for ord reg	-	95½ 95½ 21 22½	20 100	89 Jan 18¼ Jun	99¼ Aug 27 Jan	Union Investment Co	=	98½ 98½ 57¼ 58	125 60	6¼ Jan 92¾ Jan 53¾ May	6¾ Apr 99 Aug 58 Aug
Roosevelt Field Inc		8 <sup>3</sup> / <sub>4</sub> 8 <sup>3</sup> / <sub>4</sub> 4 <sup>1</sup> / <sub>8</sub> 4 <sup>3</sup> / <sub>8</sub> 22 <sup>7</sup> / <sub>8</sub> 24	200 600 1,100	8¼ May 4 Jan 20% Aug	10 Feb 5% Apr 37 Feb	United Corp warrants	2½	2½ 2½ 7 1/4 29 29	500 21,700 50	1½ Jun 32 May ½ Jun 25% Jun	3% Jan 40 Aug 75 Jan 30% May
Royalite Oil Co Ltd	61/8 9	8 8 1/4 5 1/2 6 1/8 8 1/2 9 4 1/2 4 1/2	3,700 300 100	x6% Feb 5½ Aug 6% Jun 4% July	8¼ Aug 6¾ May 10½ Feb 6¾ Jan	United Milk Products common	29%	29 1/8 29 5/8 18 18	11,500 10	21 Feb 7% May 15½ Jun	30¼ May 10½ Jan 21 Mar
Ryerson & Haynes common 1  For footnotes see page 35.	4 1/4 4 7/8	37/8 41/4 43/4 47/8	3,700 300	3 % Aug 3 ½ Jun	5% Jan 5% Mar	Amer dep rets ord regis	=	==	=	3½ Aug 241 July	4% Feb 246% Feb
-		7.									

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED SEPTEMBER 2

a the first section of the first section of the	dest.		11 4	N 12		RANGE		
STOCKS— New York Curb Exchange	Friday Last Sale Price	Ra	ek's nge Prices	Sales for Week Shares	Range	Since Ja	nuary	1
Pat	· 100 - 100 - 100	Low	High		Lo		Hi	
nited Profit Sharing com250		7/8	7/8	100	1/2	Jun	11/0	Apr
10% preferred10					43/4	Aug	71/4	Jan
nited Shoe Machinery common25	481/2	471/2		1,875	421/2	Mav	521/8	Jan
Preferred25	40	40	40%	120	371/2	Jan Jun	413/4	Aug
nited Specialities common1	81/2	81/4.	81/2	500	6%	Jun	83/4	Feb
S Air Conditioning Corp100	13/8	13/8	11/2	5,500	/8	July		Jan
S Foil Co class BS and International Securities	141/4	133/4	14½ 3¾	800		Mar	161/4	May
\$5 1st preferred with warrants	841/4	831/2	84 1/4	2,700 150	73	Feb Jun		Aug
S Radiator common1	C. C	33/4		300		Jun	841/2	Jan
S Rubber Reclaiming Co1		3 /4		300	1	Jun	13/4	Jan
nited Stores Corp com50c	13/4	13/4	13/4	100		Aug	21/2	Jan
niversal Consolidated Oil10	11,110,123	491/2	493/4	200	351/4	Feb	501/2	July
niversal Insurance10	d hedicard				24	Aug	x25 1/2	
niversal Products Co common10			-		211/8	Jun	26	Jan
ah-Idaho Sugar5	21/2	23/8	25/8	2,500	2	Feb	23/4	Apr
ah Power & Light common	23 1/a	23 1/8	23 %	1,100	21	Jan	241/4	
8 6								
		7						
Ispar Corp common1		43/4	43/4	800	4	Jun	634	Jan
\$4 convertible preferred5		1000	2 /4		63	Jun		Apr
nadium-Alloys Steel Co		1000		1.00	251/2		341/4	
nezuelan Petroleum1	41/8	4	41/8	1,200		Jun	53/4	Jar
nezuela Syndicate Inc200		21/8	23/8			May	3 -	Jar
gt Manuafcturing					10%		123/4	Jan
				American				
	V	V						
aco Aircraft Co	· •	11/8	11/8	100	11/4	Aug	17/0	Apr
agner Baking voting trust ctfs ext_*		8	8			July		Jan
7% preferred100	1				109	Mar	111	
aitt & Bond Icc1	1 1/8	11/8			12	May	12 1/8	Jan
\$2 cum preferred30		878	8 1/8		61/2	Jun	103/4	Jar
altham Watch Co vtc wi1		11/4			1 1/8	July	11/2	July
ard Baking Co warrants		3 1/8	37/8	1,800	23/4	Feb	45/8	Jar
arner Aircraft Corp1 entworth Manufacturing1.25					%8	July		App
est Toyos Utilities \$6 proferred	8 1/8	83/8	87/8	1,600		May		Ser
est Texas Utilities \$6 preferredestern Maryland Ry 7% 1st pfd100	-	150	150	20	112	Jan	1151/2	
estern Tablet & Stationery com		130	130		138	Jun	155	Ap
estmoreland Coal20		311/4	32%	250	271/8	Jun	26 36	Fe
estmoreland Inc10		51.74	52 /8	250	201/8	Mar	22	Jur
eyenberg Shoe Mfg1					14	Jun	153/4	
hitman (Wm) & Co1	×	21/2	21/2		2	May	23/4	
ichita River Oil Corp10 ickes (The) Corp5						July	19	Ma
ickes (The) Corp5	2.24	8	8	100	7	Jun	9	Jar
illiams (R C) & Co		6	6	100	51/4	Feb	8	App
illson Products Inc		x83/4			83/4	July	10	Jar
ilson Brothers common1		37/8	37/8	300	27/8	Apr	5	Jar
5% preferred w w2		133/4	1334	100	13	Jun	151/2	
innipeg Elec commonisconsin Pwr & Lt 4½% pfd100	1007/	1007	1007	77	231/4		33	Ap
nodell Industries Inc	1023/4	102%	1023/4	10	98	Jun	1043/4	
oodall Industries Inc	131/4	10 1/8	10 1/8 13 1/2			Jun	10 %	
oolworth (F W) Ltd-	1374	12/4	13 /2	900	10 1/8	Aug	14	Jai
American deposit receipts5			100	1.77	x63/4	Jun	834	Ma
6% preference £1 right Hargreaves Ltd					AU 74		6 78	IVI.d.
right Hargreaves Ltd	21/8	21/8	21/4	4,700	111	Jan	2.7	Ap

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range	Since	
			Low High	No.	Low	High	
Appalachian Elec Power 31/481970	J-D	1081/2	108 1081/2	20	1051/	1081/2	
Assoc Tel & Tel deb 5 1/2 s A1955	M-N	20072	102 5/8 103	3	100 %		
Atlantic City Electric 31/4s1964	J-J		1105 % 106 ¾			1063/4	
Bell Telephone of Canada—	V V	2	alada (sasas		0.44	Fr Steen	
5s series C1960	J-D		106 106	5	106	1083/4	
Bethlehem Steel 6s1998	Q-F	~~	1165 175	-	1601/8		
Boston Edison 23/4s1970 Central States Electric Corp—	J-D	103%	1031/2 1037/8	14	100 %	1037/8	
5s debentures1948	J-J	961/4	96 961/2	63	891/2	1011/2	
5s debentures1954	M-S	1001/8	991/2 1001/2	-71		104 %	
Cities Service 5sJan 1966	M-S		107 107	6	105	1071/2	
Debenture 5s1958	A-O	100	1021/4 104	18	102 %		
Debenture 5s1969	M-S		1063/4 1063/4	4	108	1071/2	
Debenture 3s1977	J-J	933/4	93 941/4	307	87	941/4	
Registered			931/4 931/4	2	863/4	931/4	
Consol Gas El Lt & Pwr (Balt)—			00 /4 00 /4		00,74		
1st ref mtge 3s ser P1969	J-D		11051/4 1061/4		1041/4	1063/4	l
1st ref mtge 23/4s ser Q1976	J-J		\$1031/8 104		993/4		
1st ref 23/4s series R1981	A-0	Same 11	11023/4 1031/4		991/4		
2½s conv debs1962	M-N		105 105 1/2	7	1021/4		
Consolidated Gas (Balt City)-							
Gen mtge 4½81954	A-O		\$1117/8		1111/4	1121/2	
Delaware Lack & Western RR-	-		7	C NOW.	4 .01	at which	
Lackawanna of N J Division-				1 2 2 40			
1st mtge 4s ser A1993	M-N		\$53½ 56	-1	49	631/2	
△1st mage 4s ser B1993	May		137 39		323/4	481/4	
Eastern Gas & Fuel 31/281965	J-J		100% 100%	2		1003/4	
Elmira Water Lt & RR 5s1956	M-S	22	\$1171/4	17.23	116	1171/2	
Ercole Marelli Elec Mfg Co-			the state of the s				
△61/2s with Nov 1 1940 coupon1953			1491/2 54		33	41	
△61/28 ex Nov 1 1947 coupon1953			<b>‡30</b>				
Finland Residential Mtge Bank-					- X.,		
5s stamped1961	M-S		<b>‡60 63</b>		521/2	65	
Grand Trunk Western Ry 4s1950	J-J		100 100	1	991/2	1021/4	
Green Mountain Power 33/451963	J-D		1031/2 1031/2	13	1021/4	1033/4	
Guantanamo & Western RR-	127						
6s ser A (coupon on)1958		-	147 49		401/2	58	
Ex-coupon market			145 46		40	45	
Indianapolis Power & Lt 31/4s1970	M-N	103 %	103 % 103 %	3	103 %	1061/4	
International Power Sec-					N 60 - 15		
Δ61/2s series C1955	J-D		\$581/2 601/2		321/4	581/2	
Δ6½s (Dec 1 1941 coup)1955			58 58	8	311/4	60	
Δ7s series E1957	F-A		‡59 <b>63</b>		321/2	60	
Δ7s (Aug 1941 coupon)1957			591/4 591/4	6	311/4	60	
Δ7s (Aug 1941 coupon)1957 Δ7s series F1952	J-J	V -+ 11.1	‡59 <b>63</b>		37	62	
Δ7s (July 1941 coupon)1952			58% 591/4	5	32	593/4	

Interstate Power Co	BONDS New York Curb Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
ΔDebenture escrow ctts	Interstate Power Co	Carried .		Low High	No.	Low High
Sarco Hydro-Electric Co		7-7	0234	0114 0934	40	
Δ Ts with Nov 1 1940 coupon         1952         —         49½ 49½         2         273 5         5         A75 ex Nov 1 1947 coupon         1952         —         130         —         120         A74 37½         33         6         21         4         8         A80 38 Electric Power & Light 3½s         1968         J-D         1103         105         102½ 10         108%         108%         4         108%         108%         100         10         2½½         100         10         100         10         2½½         100         10         100         10         2½½         100         10         100         10         100         10         100         10         100         10         100         10         100         10         100         10         100         10         100         100         100         100         100         100         100         100         10         100 <td>Isarco Hydro-Electric Co-</td> <td></td> <td>0278</td> <td>0172 6274</td> <td>20</td> <td>62 823/4</td>	Isarco Hydro-Electric Co-		0278	0172 6274	20	62 823/4
Δ78 ex Nov 1 1947 coupon	△7s with Nov 1 1940 coupon1952	1,000	a financia a	491/4 491/4	2	27% 52%
Altalian Superpower & 1963 J-J 37¼ 37½ 37 % 38 6 21 4 Kanasas Electric Power 3½s . 1966 J-D 103 105 102½ 10 Kanasas Power & Light 3½s . 1969 J-J 108¾ 106¾ 108¾ 4 108¾ 108 %	△7s ex Nov 1 1947 coupon1952				B . 5	21/4 02/2
Kansas Electric Power 31/8s	ΔItalian Superpower 🐀1963	J-J	371/4		6	21 40%
Kansas Power & Light 3½s = 1969   J-J   108¾   108¾   108¾   108¾   108   100   10   10   10   10   10	Kansas Electric Power 31/28 1966		11 20			
McCord Corp deb 4½s   1966	Kansas Power & Light 31/8 1969		10834		4	108% 1093/
Extended at 4% to 1963 A-O	McCord Corp deb 4½s1956		2.4			100 102
Milwaukee Gas Light 4½s	Midland Valley RR-		1 P. T. T.		1 1 1 1 1	1777
New England Power 3 ¼s.       1961       M-N       106¼ 106¼       1 104½ 16         Ohio Power 1st mige 3 ¼s.       1968       A-O       105½ 105¼ 105¾ 31       105¾ 10       103¼ 10       103 10	Extended at 4% to1963	A-0		‡60 62 ···		57 65
New England Power 3 ¼s.       1961       M-N       106¼ 106¼       1 104½ 16         Ohio Power 1st mige 3 ¼s.       1968       A-O       105½ 105¼ 105¾ 31       105¾ 10       103¼ 10       103 10	Milwaukee Gas Light 4½s1967	M-S		\$104 105½		103 34 105 1/2
1st mtge 3s.	New England Power 31/4s1961	M-N		1061/4 1061/4	1	104 1/2 106 1/2
Start   Star	Obio Damen Lat La Bill		7.7		1 11 17	Control of the Control
Park Lexington 1st mtgs 3s.         1964         J-J         ±96%         93         105%	1st mtge 3/4s1968		1051/2			105 1/2 108
Pennsylvania Water & Power 3½s.1964   J-D   105%   105%   105%   2   105%	Pork Townston 1st man 2s		2		3	
3   48	Penneylyonia Water & Dewer 61					
Pledmont Hydro-Electric Co—	21/2 Power 3/48_1964		105%		2	105 % 106 1/2
Δ6 ½s with Oct 1 1940 coupon       1960       \$49       54       \$26 te       \$49       54       \$26 te       \$26 te       \$49       \$40       \$130       \$40        \$40       \$40       \$40       \$40       \$40       \$40       \$40       \$40       \$40       \$40       \$40       \$40       \$40       \$40	Piedmont Hudra Floatric Co	3-3		1105 1/2 107 1/4		105 1/4 1063/
A6½s ex Oct 1 1947 coupon			7	+40 =4		00 -
Public Service Elec & Gas Co— 50-year 6 % debs	1060 1 1940 Coupon 1960		-		-	26 51
50-year 6% debs   1988   J-J   158% 159   6   148½ 18	Public Service Elec & Gas. Co.			130		
Queens Borough Gas & Electric— 5 ½s series A	50-year 6% debs 1998	7-7		1593/ 150		1401/ 150
5½s series A	Queens Borough Gas & Electric-			100 78 100	•	140 /2 159
Safe Harbor Water Power Corp 3s. 1981 M-N		4-0		11031/2 1041/2		1011/- 1041/
San Joaquin Lt & Pow 68 B   1952   M-S   11004 111   1009 45     Southern California Edison 3s   1965   M-S   105% 105% 105% 105% 9     3 ½s series A   1973   J-J   1105% 105% 105% 105% 105½ 105½ 105½ 105½ 105½ 105½ 105½ 105½	Maine 19. 19. 19. 19. 19. 19. 19. 19. 19. 19.	ALAS AND PR		the control of the same		101/2 101/
San Joaquin Lt & Pow 68 B   1952 M-S   1110/4 111   109/2 113		M-N		199		1001/2 101
Southern California Edison 3s	San Joaquin Lt & Pow 6s B1952	M-S		1110¼ 111	aya Ela	
3 ½ s series A	Southern California Edison 3s1965	M-S	105 5/8		9	1033/4 106
Set & ref M 3s ser B   1973	3 1/8 s series A1973	J-J				105 1/4 1063/
Southern California Gas 3¼s. 1970   103% 105   108½   103% 105   105   108½   103% 105   105   108½   103% 105   105   108½   108½   103% 105   108½   10	1st & ref M 3s ser B1973	F-A				104 105
Southern Counties Gas (Calif)	Southern California Gas 3 4s1970					103 % 106 %
Southwestern Gas & Elec 3 ¼s   1970   F-A   1106¼   104½   104½   106¾   106	Southern Counties Gas (Calif)—			10 M 15 miles	1830 7.77	
Spalding (AG) 5s				11001/2 1011/2		993/4 1013
spaiding (A G) 5s						104 1/2 1063
ASIATREI COPP INC 58	Spalding (A G) 5s1989		The Land			761/4 951/
SS collateral trust	AStarrett Corp inc 5s1950	A-O		<b>‡125 135</b>		123 127
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	5s collateral trust1966	A-O	*** A	71 71	1	63 72
Stinnes (Hugo) Industries—	Stinnes (Hugo) Corp—					
Δ7-4s 2nd stamped	Δ7-4s 3rd stamped1946	J-J		42% 43	3	181/4 52
Terni Hydro-Electric Co—  Δ6½s with Aug 1 1940 coupon 1953 — \$53 55 — 30 \$  Δ6½s ex Aug 1 1947 coupon 1953 — \$30 — \$  Dilted Electric Service Co—  Δ7s with Dec 1 1940 coupon 1956 — \$49½ 54 — 28½ \$  Δ7s ex Dec 1 1947 coupon 1956 — \$30 — \$  Waldorf-Astoria Hotel— \$30 — \$  Waldorf-Astoria Hotel— \$48% 88% 89 7 82½ \$  Washington Water Power 3½s 1964 J-D \$166¾ 107½ — 166¾ 108 \$  West Penn Electric 5s — 2030 A-O 105 105 2 105 108 4 108 4 109 5 105 1 18 4 1	Stinnes (Hugo) Industries—		.01/	402/ 401/		
Δ6 ½s with Aug 1 1940 coupon       1953	21-48 2nd stamped1946	A-U	43/2	42% 43%	10	18 52
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Terni Hydro-Electric Co-		But A said to		100	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
Δ6½s ex Aug 1 1947 coupon 1953				153 55		30 59
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Δ61/s ex Aug 1 1947 coupon 1953		Andrew Town	400		30 59
Δ7s with Dec 1 1940 coupon 1956 449½ 54 28½ 54 27s ex Dec 1 1947 coupon 1956 1930 1930 1950	Inited Electric Service Co-		7 - W-1 - T - T X	700	Tara N. J	
Δ7s ex Dec 1 1947 coupon 1956				1491/6 54		281/2 501/
Waldorf-Astoria       Hotel       M-S       88%       88%       89       7       82½       9         \[Delta \text{Siss}\$       1984       J-D       \$106\fmathfrak{4}\$ 107½       \$106\fmathfrak{4}\$ 10         West Penn Electric Sis       2030       A-O       \$105       105       2       105         West Penn Traction Sis       1960       J-D       \$119\fmathfrak{4}\$ 11       \$18\fmathfrak{4}\$ 11	A70 on Dec 1 1045 comes 1050	and the state of				20 /2 00 /
Washington Water Power 3½s. 1964 J-D 105 407½ 166¾ 107½ 166¾ 108¾ 108 408 408 408 408 408 408 408 408 408 4	Waldorf-Astoria Wotel					1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Washington Water Power 3½s1964       J-D       \$106% 107½       106% 107         West Penn Electric 5s	△5s income debs 1954	M-S	885%	885% 89	7	821/2 921/
West Penn Electric 5s2030	Washington Water Power 31/28 1964					10634 108
West Penn Traction 5s1960	West Penn Electric 5s 2030				2	
	West Penn Traction 5s 1960					118% 1195
	Western Newspaper Union-	3/1/2018/07	44.22	alternative to the second second		The STATE OF STREET
6s conv s f debentures1959 F-A 102 102 100 1/4 10		F-A	75 M	102 102	. 33 226	1001/4 103

## Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price		iday's	Bonds Sold	Range Jan	
			Low	High	No.	Low	High
Agricultural Mortgage Bank (Col) — \$\triangle 20-year 7sApril 1946 \$\triangle 20-year 7sJan 1947	A-O J-J	. ==	171½ 171½ 171½		=	= .	=
Bogota (see Mortgage Bank of)  △Cauca Valley 7s1948  Danish Cons Municipal Loan—	J-D	1	431/4	44	77	371/4"	45
External 51/251955	M-N	80	80	80	3	701/4	831/4
External 5s1953	F-A	1	1781/a	83		70	80
Danzig Port & Waterways—	J-J -		+05/	9			101/
△External 6½s stamped1952			‡6%	9		074	121/2
∆Lima City (Peru) 6½s stamped_1958 Maranhao stamped (Plan A)	M-S	131/2	131/2	13%	4	131/4	151/4
Interest reduced to 21/852008	M-N	1.11.20	127	29	1000	241/2	29
△Medellin 7s stamped1951	J-D		43 1/2	431/2	4	371/8	441/4
Mortgage Bank of Bogota—					*N87-74	Delice	1 4145
△7s (issue of May 1927)1947	M-N		1483/4				
Δ7s (issue of Oct 1927)1947	A-0		1483/4			41%	45 1/8
AMortgage Bank of Chile 6s1931	J-D		‡30 75	75	10	==	==
Mortgage Bank of Denmark 5s1972	J-D		10	15	10	611/4	80
Parana stamped (Plan A) Interest reduced to 21/8s2008	J-J		‡31	33		261/2	311/8
Peru (Republic of)—  1s to 2½s (ser A B C D E)1997	J-J		171/2	173/4	- 22	151/2	18%
Rio de Janeiro stamped (Plan A)			m Sprager	73.5		1177	100
Interest reduced to 2%2012	J-D		271/2	271/2	5	241/2	29
ARussian Government 6½s1919	M-S		2 %	21/2	101	2	31/4
Δ5½81921	J-J	23/4	21/2	23/4	7	2	3%

\*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 eash (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.

About the property of the pr

## Stock and Bond Averages

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

Stocks			Bonds							
Date—	30 Indus- trials	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	Second Grade Rails	10 Util- ities	Total 40 Bonds	
Aug. 27		— Closed	- 10 years			Valar - No	- Closed	73.37		
Aug. 29	177.75	44.97	36.59	63.14	102.75	104.88	85.23	105.51	99.59	
Aug. 30	178.69	44.98	36.69	63.37	102.84	104.35	85.14	105.49	99.58	
Aug. 31	178.66	45.09	36.69	63.40	102.89	104.88	85.13	105.55	99.01	
Sept. 1	179.52	45.65	36.76	63.77	102.90	104.78	85.00	105.53	99.55	
Sept. 2	179.38	45.68	36.83	63.78	102.90	104.66	84.94	105.58	99.52	

## Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date-	. C	losing	Range	for 1949	
Aug.	27	Closed	High	33.26 Jan	24
Aug.	29	31.78	Low	27.79 Jun	15
Aug.	30	31.72		17.69	
Aug.	31	31.75	Range	for 1948	
Sept.	1	31.84	High	37.83 Jun	10
Sept.	2	31.99	Low	32.37 Dec	29

# OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED SEPTEMBER 2

Boston	Stoc	k E	xch	ange			100	
STOCKS—	Friday Last Sale Price	R	ek's ange Prices	Sales for Week Shares	Range	Since	January 1	1
Par		Low	High		Lo	10 1	Hig	jh.
American Agricultural Chemical* American Sugar Refining100 American Tel & Tel100	144%		44 1/8 39 1/8 144 3/8		32½ 138	Mar Mar Jun	44 1/8 40 5/8 150 3/4	Au Ja
American Woolen50		x24 x26½	24 <sup>3</sup> / <sub>4</sub> 27 <sup>3</sup> / <sub>8</sub>	219 283		Jun Jun	38¾ 35	Ja
Bigelow-Sanford Carpet 6% pfd	116 	116 107½ 42¼	1071/2	40 15 1,396	110 100 40	Mar Apr July	120 120 43%	Ja Ja Ma
Boston Elevated Railway—	12%	12%	13	285	121/2	Aug	191/4	Ja
Stamped 100 Boston & Maine Railroad 5% class A 1st pfd stamped 100 Boston Personal Prop Trust ••••••••••••••••••••••••••••••••••••		43/4 161/4	4 <sup>3</sup> / <sub>4</sub> 16 <sup>1</sup> / <sub>2</sub>	130 120		July July		Ma
Calumet & Hecla5	. =	33/4 495/8		50 358		Jun Feb	5½ 52½	
Eastern Mass Street Ry— 6% 1st pfd series A100	_	60	60	15	57	Jun	681/2	Ja
Eastern SS Lines Inc	 65%	20 33½ 65¾	20 33½ 66⅓	40 36 97	29	Aug Jun Jan	23 35¾ 66⅓	Ma
General Capital Corp	36% 29½ 	36¼ 29	46.30 37½ 29½ 1½	1,013 60 200	33 1/8	Jun Jun Jun Jun	46.30 40 1/8 33 1/4 5 1/4	Ja Ja
Kennecott Copper Mathleson Chemical Corp Mergenthaler Linotype	Ξ	x451/8 39 581/8	463/8 391/8 581/2	425 125 165		<b>Jun</b> July Jun	56½ 41% 58½	Fe
Narragansett Racing Assn         1           Nash-Kelvinator         5           National Service Cos         1           New England Electric System         20	13% -9%	8 13¾ 18c 9¾		100 195 150 1,424	13c	Aug Jun Jan Jan	11% 15% 25c 10%	Ja Ja
New England Tel & Tel	84½ 14½ —	82½ 27c 14¾ 4¼	29c	260 800 994 91	14	Apr Jun Jun Aug	87½ 45c 17¾ 5¾	Ja
Shawmut AssociationStone & Webster IncSuburban Elec Securities commonStorington Co	  34 <sup>3</sup> / <sub>4</sub>	121/2	$14\frac{3}{8}$ $17\frac{3}{8}$ $12\frac{1}{2}$ $35\frac{1}{2}$	25 266 100 410	13 1/8 12 7/8 11 1/4 29 1/2	Feb Jan		
Union Twist Drill 5 United Fruit Co 5 United Shoe Machinery common 25	31 51¼ 48%	31 50 <sup>3</sup> / <sub>4</sub> 47 <sup>1</sup> / <sub>2</sub>		440 3,196 175	27½ 44¾ 42¾	Jun	35 ¼ 54 ½ 52 ¼	Ma
U S Rubber Co10 Waldorf System Inc* Westinghouse Electric Corp12.50	143%	33 14 241/8	33 1/4 14 3/8 24 1/2	77 98 498	31	Jun	43 1/8 14 3/8 26 1/8	Ap

# Chicago Stock Exchange

STOCKS—	Last Sale Price	of P	nge rices	for Week Shares	WALL STONE		January 1	2 1 7 16 .	
Par		Low			Lo		Hig		
Abbott Laboratories common (new)_5 Admiral Corp common1 Advanced Alum Castings5	x44 ¼ 18 ¾ 4 ½	x44¼ x 18 x47/8	183/8	100 1,300 200	37¼ 15⅓ 4¼	Jun Feb Jun	45 20 1/8 1 5 3/8		
Aetna Ball Bearing common* Allied Laboratories common* American Tel & Tel Co capital100	18 % 	7 181/8 1433/4	x71/8 181/4 1441/4	400 200 900	7 171/4 1383/8	Jun May Jun	103/8 20 1501/2	Jan Aug Jan	
Armour & Co common 5 Asbestos Mfg Co common 1 Athey Products Corp capital 4	6½ -3%	6 1/8 1 1/8 3 7/8		300 900 100	1	Jun Apr Sep	77/8 17/8 57/8	Aug	
Automatic Washer common3 Avco Mfg Corp3	51/4	23/8 51/8		200 500	1½ 5	Jun May	2 1/8 7 1/2	Jan Jan	
Bastian-Blessing Co common —— Berghoff Brewing Corp —— 1 Borg George W) Corp —— 10 Borg-Warner Corp common —— 5	33 10¼ 	33 57/8 101/4 471/4		200 200 1,500 100	43	Jun Jun Feb Apr	53%	Jan Jan Jan Jan	
Brach & Sons (E J) capital*  Burton-Dixie Corp12½  Butler Bros common10	17. —	49½ 17 7½	49½ 17 7⅓	100	40 13	Mar Jun Jun	50 173/4 95/8	July Feb Jan	
Central III Secur Corp common1 Central & S W common5 Chicago Corp common1	 10%.	$^{1\frac{1}{2}}_{11\frac{1}{2}}_{10}$	1½ 11¾ 10¼	100 1,600 400	7/8 10 1/2 9	Mar Jun Feb	$\begin{array}{c} 134 \\ 1234 \\ 1138 \end{array}$	Jan Apr May	
Chicago Towel Co common Convertible preferred 2½ Chrysler Corp (new) 2½ Coleman (The) Co Inc 5	 51½ 	x81½ 115½ 51⅙ 16½	115½ 51½	8	663/4 111 453/4	Jan Jan Jun Aug	90 116½ 575/8	Aug Aug Jan	
Commonwealth Edison common 25 Consumers Co common (new) 5 Crane Co common 25	27½ 	271/8 203/4 273/4	27½ 20¾ 27¾	2,900 100 100	25 16½ 22¼	Jan July Jun	27¾ 30 31%	Jan	
Domestic Credit Corp class A1 Elgin National Watch15 Fox (Peter) Brewing common11/4	 11%	31/4 x11 11	3% x11 11%	200 100 200	21/4 x11 63/4	Jan Aug Jun	35/8 13 111/8	Aug Jan Sep	
General Amer Tran; common 5 General Finance Corp common 1 General Motors Corp common 10 Gibson Refrigerator Co common 1	613/4	603/4	43 1/8 6 61 1/8 7 3/4	100 800	51/4 52	May Jun Jun Jun	46 63/8 x633/4 93/4	Aug	
Gossard Co (W H) common Great Lakes Dr & Dk common Hammond Instrument Co common Hellman (G) Brew Co new cap 1	15 1934	12 15 105/8 191/2	12 15 1/8 11 20 1/4	200 100 150 550	141/4	July Jun Mar Feb	151/2	Aug May	
Hibb Spencer Bartlett common 25: Horder's Inc common ** Hupp Corp common 1	Ξ	44 12% 134	44 127/8 13/4	5 10 100	43 12½ 15%	Aug July Jun	53 17 2%	Jan Jan Jan	
Illinois Brick Co capital	12%	11½ 27 3¾	27	350 500 200	923/	Jun July Jun		Sep	
International Harvester * Katz Drug Co common 1 Kellogg Switchboard common •		x73/8	27½ x7¾ 14¾	. 50	23 6% 10	Jun Feb Jun	27½ 7¾	Jan Jan	
Libby McNeill & Libby common7 Lindsay Lt & Chem common*	Ξ	73/8 441/2	7% 44½	300 100	6 <sup>3</sup> / <sub>4</sub> 39	Jun July	7½ 64½	Aug Apr	
 Mapes Consol Mfg Co capital Mickelberry's Food Prod. 1 Middle West Corp capital 5 Miller & Hart Inc common vtc 1	-	37	37		361/4	May	37	Aùg Mar Jan	

STOCKS-	Last		nge	for Week		
Par	Sale Price	Low	rices High	Shares	Range Since	January 1 High
Montgomery Ward & Co* National Standard common10 North American Car common20 Northwest Bancorp common*	Ē	52½ 28 24		100 150 50 200		59 Mar 31% Jan 31 Jan
Oak Manufacturing common         1           Peabody Coal Co common         5           5% prior preferred         25           Penn Elec Switch class A         10		7 <sup>3</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>4</sub> 16 11	8 6½ 16% 11%	600 1,900 500 100	6¾ Jun 5¾ Aug 16 Aug 9 Jun	9½ Jan 8 Jan 19½ Jan 13½ Jan
Pennsylvania RR capital50 Perfect Circle (The) Co com2½ Potter Co (The) common1	14 % 5 ½	14½ 10 5½	14 % 10 5 ½	1,000 100 100	14% Jun 9 May 4% Feb	173/4 Jan 10 Man 6 Apr
St Louis Nat Stockyds capital Sangamo Elec Co common Schwitzer Cummins capital 1 Sears Roebuck & Co capital Sears Roebuck & Co ca	24½ 11¼	34½ 24½ 11 41		100 100 150 500	30% July 22% Aug 9 Jun 34 Jun	34½ Aug 29% Jan 11% Jan 41¾ Aug
Shellmar Prod Corp common Sinclair Oil Corp	23¼ 15¾ 	24 1/4 22 1/4 15 3/4 3 1/8	231/4	1,000 200	22 Apr 19 Jun 13¼ July 2½ Jan	28¼ Jan 24 Jan 21½ Jan 4¾ Man
Standard Oil of Ind capital25 Stewart-Warner Corp common5 Stone Container Corp common1 Sundstrand Mach Tool common5	7½	41½ -11¼ 6¾ 8¾ 8%	42½ 11¼ 7⅓ 8¾	600 100 600 100	36% Feb 9½ Jun 5 May 6% Jun	42% Aug 14¼ Jan 7¼ Aug 11% Jan
Swift & Co capital stock25 Swift International Co ctfs of dep Texas Co (The)25 Thor Corp5	29% 10 	29.38 10 58.58 10	29 <sup>3</sup> / <sub>4</sub> 10 59 <sup>1</sup> / <sub>4</sub> 10 <sup>1</sup> / <sub>2</sub>	200 80- 400 650	27% Jun 9 Jun 49¼ Feb 8¾ July	32¼ Jan 11½ Jan 59¼ Sen 13½ Jan
Trane Co (The) common2 208 South La Salle St Corp* Union Carbide & Carb capital (new)*	26½ 44 38½	25 ½ 44 38 ½	26½ 44 39	200 20 1,300	20 May 42¼ Jun 34 Jun	27½ Aug 44¼ Mai 41¾ Jar
United Air Lines Inc	- 4	13 29½ 22½	13 29½ 22¾	100 900 2,300	10¾ Jun 25½ Jun 20¼ Jun	14¼ Mai 30 Maj 24% Maj
Westinghouse Elee & Mfg com	24 1/8	24 1/8 13 1/2 10 5/8 11 3/4	24 1/8 13 1/2 10 5/8 11 7/8	100	104 Jun	26 Jar 13½ Sep 10% May 13 Jar
Unlisted Stocks— Alleghany Corp1 American Air Lines Inc1 American Radiator & St San com	9½ 13½	25% 9½ 13	25/8 91/2 131/8	200 100 700	2% Feb 7% Jun 10 Jun	3 % Aug 10 % July 14 % Jar
Anaconda Copper Mining capital50 Armco Steel Corp10 Atchison Topeka & Santa Fe100	- -	27 	27	300	25¼ Jun 19% Jun 86 May	35 Jan 26% Jan 103½ Jan
Bethlehem Steel common newe Canadian Pacific Ry Co25 Certain-teed Products1	14	13 	1 <u>4</u>	900	23% Jun 10½ Jun 9½ Jun	33% Jan 14¼ Jan 13% Jan
Columbia Gas System Ince Continental Motorsi Curtiss-Wrighte	Ė.	10% -734	111/8 	500 300	10 Jun 5¼ Jun 7¼ Jan	11% Apr 8¼ Jar 9% Apr
Farnsworth Tele & Radio 1 General Electric Co 5 General Public Utility Corp 5 Graham-Paige Motors 1 Laclede Gas Light 4	37  71/4	37 14½ -7⅓	37 14 <sup>3</sup> / <sub>4</sub>			7 1/8 Jan 39 7/8 Jar 14 7/8 Aug 3 1/4 Jar 7 1/2 Aug
Nash-Kelvinator Corp5 New York Central F.R capital* Packard Motor Car*		137/8 10 41/8	141/8 10 41/4	200	10¾ Jun 9¼ Jun 3¼ Jun	15% Jar 13½ Jar 4¼ Jar
Pan American Airways Corp	 - 8% 30	858 878 2834	8	100 300 900	8 1/8 Jun 19 3/8 Jun 8 1/8 Jan 25 Jun	105% Apr 213% Aug 12 Apr 32 Apr
Radio Corp of America common* Radio-Keith-Orpheum	Ē	11½ 8½ 19¼ 4¼	11 1/8 8 1/8 19 3/4 4 3/8	100 100 200 300	934 Jun 71% Jun 171% Jun 414 Aug	14¼ Jar 9¼ Apr 27½ Jar 5¾ Apr
Schenley Distillers Corp	16½ 68½	1534 67	161/4 681/2	1,900 400	25½ Apr 14½ Jun 60¼ Jun 12 Jun	30 Jar 17% Jar 73% Jar 16% Aug
Studebaker Corp common 1 Sunray Oil Corp 1 United Corp 9 Wilson & Co common 9	22½ 10½ 4½ 	22 101/4 4	223/4 101/2 41/4	900 900 1,500	16¾ Feb 9¼ Jun 2¾ Jan 11 Jan	24 Aug 11¼ Jar 4¼ Ser 11% Jar

## Cincinnati Stock Exchange

STOCKS—	Friday Week's Last Range Sale Price of Prices			Sales for Week Shares	Range Since January 1				
Pa.		Low			Lo		Hi		
American Laundry Mach 20 Balcrank	- 181/2	· 18½ 3¼	-	360 50		Sep Jan	25½ 5	Feb Feb	
Champion Paper & Fibre		23 <sup>7</sup> / <sub>8</sub> 5 <sup>1</sup> / <sub>2</sub> 29 <sup>1</sup> / <sub>4</sub>	241/4 51/2 295/8	150 20 113	5	Jun July Apr	. 8	Aug Apr Aug	
Cincinnati Street 2: Cinc & Sub Bell Tel 5: Cincinnati Union Stock Yard Coca Cola class A Eagle-Picher 10	74½ 12	4½ 74 12 113 18⅓	43% 751/4 12 113 183/8		4 63 11% 113 15%	Jun Jun Mar Aug Jun	76½ 12½ 115	Jan Jan Jan Feb Mar	
Formica Insulation Gibson Art Hobart Mfg Co common 1 Kahn. (E) Sons 5% preferred 50 Kroger Co common 55	) =	30½ 52 20½ 45⅓ 54	52 20½	20	44 19½ 45⅓	Jan Jan July Jun Jan	53 21½ 47½	Aug July Jan Jan Aug	
Procter & Gamble Randall class B: Rapid Electrotype US Printing common Western Bank	111/4	12	11¼ 12 35	20- 25 100	7½ 9¼ 28	Feb Jan Jun July Mar		Sep Aug Jan	
Unlisted Stocks—  American Rolling Mill 10  American Tet & Tel 10  Chesapeake & Ohlo 22  Cities Service 11		22:- 143 <sup>3</sup> / <sub>4</sub> 1 30 <sup>7</sup> / <sub>8</sub> 49 <sup>3</sup> / <sub>8</sub>	31	42	138 29%	Jun Jun Jun Feb	150%	Jan	
City Ice & Fuel Columbia Gas Commonwealth & Southern Dayton Power & Light	5	287/a- 107/s 47/s 283/s	111/4	353 333	93/4	Jun Jun Jan Jan		Apr Apr Aug May	

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED SEPTEMBER.

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since J	anuary 1
Federated Dept Stores • General Electric - 10 General Motors 10	36% 61%	Low High 28	50 120 187	Low 24% Mar 34% Jun 50% July	High 29% Aug 39% Jan 62% Feb
Packard Motor Car Pennsylvania RR 50. Pure Oil Radio Corp •	4½. 14¾. 	4 4½ 14¾ 14½ 29⅓ 29⅓ 11¼ 11¾	125 50	3% Jan 14 Jun 25% Jun 9% Jun	4¼ Sep 17% Mar 31% Apr 14 Jan
Socony Vacuum Oil	 68¼ 26	16 16 18 20 20 67 % 68 1/4 25 % 26	126 37 106 70	14% Jun 17¼ Apr 60½ Jun 20% Jun	17% Jan 21% Jan 78 Jan 26% Jan
Timken R B U S Steel (new)	223/4	37% 37% 22% 22%		37% Sept 20% Jun	43¼ Mar 24¼ May

# Cleveland Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range	Since Ja	
Par		Low High			20	High
American Coach & Body5 American Tel & Tel (Un)100 Chesapeake & Ohio RR (Un)5 City Products Corp	13 a	12¾ 13 143% a144% a31 a31 a28% a28%	191 136 60 25	12 138 29 <sup>3</sup> / <sub>4</sub> 25	July Jun	16¼ Jan 150% Jan 34¾ Jan 29½ Jan
Cleveland Cliffs Iron common 1 \$4.50 preferred 100 Cleveland Electric Illumin common •	12¼  	12 <sup>1</sup> / <sub>4</sub> 12 <sup>5</sup> / <sub>8</sub> 70 70 41 <sup>5</sup> / <sub>8</sub> 41 <sup>5</sup> / <sub>8</sub>		10¼ 63½ 36%	Jun'	16 Jan 76 Jan 42½ Jan
Cleveland Graphite Bronzes (Un)1 Consolidated Natural Gas (Un)15		25½ 25½ a40% a40%	45 46	20 5/8 38 1/4	Jun Jun	26% Aug 46% Mar
Dow Chemical15 duPont (E I) (Un)20		a46½ a46¾ a49¾ a50	60 42	43 43¼	Apr Jun	50¼ Jan 53 Aug
Eaton Manufacturing 2 Erie Railroad (Un)		a263 a265 a10 4 a37 a374 a605 a6134	70 41 85 35	21% 9¼ 34 51%	Jun Jun	32% Jan 14% Jan 40 Jan 63% Aug
Goodyear Tire & Rubber		a38% a39% 11% 11½ 22 22	26 134 180	34 10 z20	Jun Jun Aug	45% Jan 14½ Jan 35½ Aug
Halle Bros common5 Preferred50		16¼ 16¼ 39½ 39½		15 36	Jun Jun	20 Jan 46 Jan
Interlake Steamship* Kelley Island Lime & Trans*	32¾ 14	32½ 32¾ 14 14	479 150	315/8 115/8	Jul <del>y</del> Jan	35 Apr 14 May
Medusa Portland Cement* Metropolitan Brick Inc4	<b>-</b>	39 40 51/8 53/8	152 850	321/4 37/8	Jun Jun	40 Aug 5% Sep
National Tile & Mfg		4 4 a10 a10 a36¾ a36¾ a29 a29	400 2 10 25	91/4	Apr Jun Jun Jun	4% Jan 13½ Jan 40% Mar 33% Jan
Pennsylvania RR (Un) 50 Radio Corp of America (Un) Republic Steel (Un) Richman Bros		a14½ a14% a10% a10% a19¼ a19¼ 40 41	30	95/8	Jun Jun Jun Jun	17¾ Jan 14% Jan 27% Jan 43½ Mar
Socony-Vacuum Oil Co (Un)15 Standard Oil Co of N J (Un)25 Standard Oil of Ohio common10		16 1/8 16 1/8 67 67 3/4 25 1/8 25 1/8	183	601/4	Jun Jun Jun	17¼ Jan 74¼ Jan 26½ Jan
Union Carbide & Carbon US Steel (Un) Van Dorn Iron Works		a385% a385% 221/4 221/4 7 7	25 237 90		Jun	42 Jan 24¼ May 9 Jan

# WATLING, LERCHEN & Co.

Members

New York Stock Exchange Detroit Stock Exchange New York Curb Exchange Chicago Stock Exchange

Ford Building

DETRO

Telephone: WOodward 2-5525

# **Detroit Stock Exchange**

0 000 0	STOCKS-	Friday Last Sale Price	Ra	ek's inge Prices	Sales for Week Shares	Range	e Since	January	1	
	Par		Lon	High	and make a di	Clark to the	010		gh	
	Allen Electric1 American Metal Prod2	Ξ	31/4	A-114 7.201	100 500	21/4	Feb Jun	35/8	Aug Aug	
	Baldwin Rubber       1         Brown-McLaren Mfg       1         Chrysler Corp       25	 51%	9 98c 51%	9 98c 51%	125 100 105		Mar July Jun	9 1% 57	Jan	
1. 1. March 1. 1.	Consolidated Paper10 Consumers Power common wdz* Davidson Bros common1	30 % 	18½ 30¼ 6	18½ 30¾ 6	100 1,944 150	17 30 5½	Jun Aug Jun	30%	Jan Aug Feb	
	Detroit & Cleveland Navigation	6 <sup>3</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>4</sub> 	63/4 221/8 13/4 61/4	221/4 13/4	2,960 5,858 100 100	20 1/8 15/8	Jun Jan Jan Jun	22% 2½	Aug Aug Jan Jan	
	Frankenmuth Brewing common1 Friars Ale Brewing1 Gar Wood Industries common1	2½ 60c 4	2½ 60c 4	2½ 60c 4½	300 200 250	50c	July Jan Jun	95c	Apr Mar Feb	
	General Motors common10  Gerity-Michigan Corp1  Goebel Brewing common1	45/8 	605/8 4 1/2 8 7/8	61 45% 9	867 2,000 255	3	Jun Jun Jan	51/8	Aug Jan Aug	
	Graham Paige Motors1 Hoover Ball & Bearing10 Hoskins Manufacturing common2½	 11¼		1 1/4 13 1/4 11 1/4	100 210 135	113/8	May July Jun		Jan Jan Jan	
	Howell Electric Motors1  Hudson Motor Car12½  Hurd Lock & Mfg common5	35/8  31/8	35/8 113/4 31/8	113/4	200 275 292	93/8	July Mar Jan	6 13% 4	Mar July Apr	The second

STOCKS—	Friday Last Sale Price	R	ek's inge 'rices	Sales for Week				
				Shares,			January	
Par	riggija dereg		High		. Lo	ישור י	Hi	gh
Kaiser-Frazer1		- 31/2		750	31/2	Sep	85/	Jan
Kinsel Drug		11/4	11/4-	400	11/8	Feb		Apr
Kresge Co (S S) common10	411/4	411/4	411/4	225		Mar		Aug
aSalle Wines common2		17/8	17/8	500-	11/2	Feh	21%	May
fasco Screw Products1	M. L.N	13/8				Apr .		Jan
AcClanahan Oil1			11/8			Feb.		Mar
Michigan Sugar preferred10		8	8	100	21/	35		****
furray Corporation10	1 1 7 m 1 m 1 m 1		1234			May		Mai
Vational Stamping2	21/8	2	21/8			Jun		
ackard Motor Car common	41/8	41/8				July		Jar
	A	1 78	*78	595	3 72	Jun	4.74	Jar
eninsular Metal Products1		134	13/4	700	116	Jan	37/	Jar
tickel (H. W.) & Co2		- 23/4	27/8	1.146		July	4	Fel
tiver Raisin Paper common5		51/4	51/4	100		Aug		Jai
Rudy Manufacturing	11/2	1 1/2	11/2	100		Jun		Ma
cotten-Dillon10	111/4	111/	111/4	350	1014	Jun	401/	
heller Manufacturing1	15	15	15	450		Jun	121/4	
dylite Corp1	2 1 2 2	05/	85%	100	4.5	•		
Varner Aircraft common1		94c	94c			Jun		
Vayne Screw Products common1	72			100		July		Ap
ragine berew 1 roduces common	100 - 7 . 100 - 2	11/8	11/8	200	1	May	13/4	Jai

# Los Angeles Stock Exchange Friday Week's Sales for Week

Sale Price   Dec	STOCKS-	Last	Range	for Week		3 19 19
Allaska Juneau Gold Mining Co	Par		F There's Control of the Control of	Shares	T.o.n	Elich
Allie-Chaimers Mige Co (Un) 229% 229% 229% 239% 391 250 277 37n 10% 3uly 3merican Power & Light (Un) 211% 311% 260 10% 3ul 3merican Radiator & St Sam (Un) 211% 311% 260 10% 3ul 3merican Talador & Garago (Un) 211% 311% 260 10% 3ul 3merican Talador & Garago (Un) 211% 311% 260 10% 3ul 3merican Talador & St Sam (Un) 211% 311% 260 10% 3ul 3merican Talador & Garago (Un) 210% 21% 22% 22% 22% 23% 3ul 35% 3ul 35% 3ul 31% 3ul 310 3ul 3merican Talador & Garago (Un) 50 6% 61% 150 5 Jun 77% 3un 3nd Alchibon Topeka & Batta Fe (Un) 50 65% 61% 150 5 Jun 77% 3un 3nd Alchibon Topeka & Batta Fe (Un) 50 65% 61% 150 5 Jun 77% 3un 3nd Alchibon Topeka & Batta Fe (Un) 50 65% 61% 150 5 Jun 77% 3un 3nd Alchibon Topeka & Batta Fe (Un) 50 5 85% 887% 8885% 30 821% Jun 35% Mar Alchibon Topeka & Batta Fe (Un) 50 5 85% 887% 8885% 30 821% Jun 35% Mar Alchibon Topeka & Batta Fe (Un) 50 5 85% 887% 8885% 30 821% Jun 35% Mar Alchibon Topeka & Batta Fe (Un) 50 5 85% 61% 100 5 Jun 71% Jan Baldwin Locomotive Works (Un) 50 5 85% 61% 100 5 Jun 71% Jan Battar Hors Corp common 10 15% 15% 15% 15% 15% 15% 15% 15% 15% 15%	Alaska Juneau Gold Mining Co10 Alleghany Corp (Un)	el pressi		200	97/- Jun	- 23/ Ann
American Power & Light (Un)	Allis-Chalmers Mfg Co (Un)	a285/8	a28½ a28%	145	27% Jun	29 % Aug
Armour & Company (III) (Un) 5						
Armour & Company (III) (Un) 5	American Radiator & St. San (IIn) *	and the same of th		50 265	8¼ Jan 10¼ Jun	12¼ Aug 14¾ Jan
Armour & Company (III) (Un) 5	American Tel & Tel Co (Un)100 Anaconda Copper Mining Co (Un)_30	144 1/4	144 144 1/4 27 27	1,110 257	138% Jun 25¼ Jun	150 Jan 35 1/4 Jan
Allantik Refining Company (Un) _ 25	Armco Steel Corp (Un) 10	223/4	993/4 993/4	260		
Atlantic Refining Company (Un) 25	Armour & Company (Ill) (Un)5 Atchison Topeka & Santa Fe (Un)100	a88 1/a	61/8 61/8 8877/6 8881/6	150	5 Jun	73/4 Jan
Aveo Manufacturing Corp (Un) 3 5¼ 5¼ 100 5 Jun 7½ Jan Baldwin Locomolity Works (Un) 12 99% 39% 136 8% Jun 7 4½ Jan Barker Bros Corp common 10 15½ 15½ 15½ 15% 340 15% Jun 21 34a Barrer Bros Corp common 10 15½ 15½ 15½ 15½ 15% 100 12% Jun 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½					and make the different	
Bandnil Petroleum Co. 1 33% 33% 4 1.650 22.0 Apr 44% Apr Barker Brox Corp-common 10 15% 15% 15% 340 15% 15% 21 3an Barker Brox Corp-common 10 15% 15% 15% 340 15% 15% 21 3an Basin Oil Co. 200 0 10 10 10% 1.655 10 Aug 11% 5ap Basin Oil Co. 200 0 10 10 10% 1.655 10 Aug 11% 5ap Basin Oil Co. 200 0 10 10 10% 1.655 10 Aug 11% 5ap Brox Corp Corp Corp Corp Corp Corp Corp Corp	Avco Manufacturing Corp (Un)3	=	51/4 51/4	100	5 Jun	39 Jan 7½ Jan
Barnsdall Oil Company (Un)	Baldwin Locomotive Works (Un)13		93/4 93/4	135	8% Jun	12 Apr
Bendix Aviation Corp (Un)	Barker Bros Corp common10	3 % 15 ½	3% 4 15½ 15½	1,650 340	2.50 Apr 151/4 Jun	4¾ Apr 21 Jan
Bendix Aviation Corp (Un)	Barnsdall Oil Company (Un)5		511/4 511/4	448	40 Jun	511/4 Sen
Bethalem Steel Corp (Un)	Basin Oil Co20c Bendix Aviation Corp (Un)5	10	10 10½ 28% 28%	1,655 140	10 Aug 27½ Jun	18¼ Jan 34% Mar
Border Cof (Un)	Bethlehem Steel Corn (Un)	267/6	261/4 27			
Border Cof (Un)	Bolsa Chica Oil Corp	63/4 6	6¾ 6⅓ 5¾ 6¼	852 3,040	5 Jun 51/2 July	6% Aug 10 Jan
California Packing Corp com			a43¾ a44	100	38% Feb	44 Aug
California Packing Corp com	Borg-Warner Corp (Un)	247% 71/4	a47% a47% 7 7%	30 1,825	465% Feb	53 % Jan
Cesans Atcraft Company					1/2 Out	1078 Aug
Cesans Atcraft Company	Canadian Pacific Ry Co (Un)25	141/8	a31% a31% 12½ 14%	725	10% Jun	14 Jan
Clary Multiplier Corp. 1 3% 3½ 627 3¾ Apr 5 ⅓ Jan Colorado Fuel & Iron Corp pid 20 al6% al6% al6% 14 15% Jun 19% Jan Colorado Fuel & Iron Corp pid 20 al6% al6% al6% 14 15% Jun 19% Jan Commonwealth Edison Co (Un) 25 7% 27% 27¼ 27¼ 161 125½ Jan 17% Apr Commonwealth Edison Co (Un) 5 27% 27% 27¼ 27¼ 161 125½ Jan 17% Apr Coms Chollar Gould & Saw Mng 1 1.05 150 3,400 95c July 1.80 Apr Consolidated Edison of N Y (Un) 26 25% 225% 25% 25% 25% 25% 25% July 25% Aug Consolidated Engineering Corp 1 13½ 13% 13% 13% 13% 13% 13% 15½ Aug 25½ Aug Consolidated Engineering Corp 1 13½ 13% 13% 13% 12% 5½ Aug Consolidated Motors Corp (Un) 1 1 5½ 5½ 125 5½ Jun 27¼ Aug Consolidated Motors Corp (Un) 1 5½ 5½ 125 5½ Jun 12½ Apr Continental Old Co (Del) (Un) 5 5 55% 25% 25% 25% 25% 25½ Jun 27 Jan Continental Old Co (Del) (Un) 5 5 55% 25% 25% 25% 25½ Jun 27 Jan Continental Old Co (Del) (Un) 5 25% 25% 25% 25% 25% 25% 25% 25% 25% 2	나는 아내는 사람들은 얼마나 있다면 그 아니라는 그리다는 사람들은 살이 되어 없다면 살아 없다.				28 Jun	331/4 Aug
Clary Multiplier Corp. 1 3% 3½ 627 3¾ Apr 5 ⅓ Jan Colorado Fuel & Iron Corp pid 20 al6% al6% al6% 14 15% Jun 19% Jan Colorado Fuel & Iron Corp pid 20 al6% al6% al6% 14 15% Jun 19% Jan Commonwealth Edison Co (Un) 25 7% 27% 27¼ 27¼ 161 125½ Jan 17% Apr Commonwealth Edison Co (Un) 5 27% 27% 27¼ 27¼ 161 125½ Jan 17% Apr Coms Chollar Gould & Saw Mng 1 1.05 150 3,400 95c July 1.80 Apr Consolidated Edison of N Y (Un) 26 25% 225% 25% 25% 25% 25% 25% July 25% Aug Consolidated Engineering Corp 1 13½ 13% 13% 13% 13% 13% 13% 15½ Aug 25½ Aug Consolidated Engineering Corp 1 13½ 13% 13% 13% 12% 5½ Aug Consolidated Motors Corp (Un) 1 1 5½ 5½ 125 5½ Jun 27¼ Aug Consolidated Motors Corp (Un) 1 5½ 5½ 125 5½ Jun 12½ Apr Continental Old Co (Del) (Un) 5 5 55% 25% 25% 25% 25% 25½ Jun 27 Jan Continental Old Co (Del) (Un) 5 5 55% 25% 25% 25% 25½ Jun 27 Jan Continental Old Co (Del) (Un) 5 25% 25% 25% 25% 25% 25% 25% 25% 25% 2	Certain-teed Products Corp1 Cessna Aircraft Company1		82% 82%	20	10 May 3 Jun	13 % Jan 3 ½ Feb
Commonwealth & Sou Corp (Un)   5   5   5   8,340   3   Jan   5   5   Jan   Consolidated Edison of N Y. (Un)   425   424   425   96   21   Mar   25   4   Aug   Consolidated Edison of N Y. (Un)   425   424   425   425   96   21   Mar   25   4   Aug   Consolidated Edison of N Y. (Un)   425   424   425   425   96   21   Mar   25   4   Aug   Consolidated Liquidating Corp   8   8   4   42   42   42   42   42	Cities Service Co (Un)10		a51 % a51 %	70	44¼ Jun 38½ Feb	56¾ Jan 50¼ Aug
Commonwealth & Sou Corp (Un)   5   5   5   8,340   3   Jan   5   5   Jan   Consolidated Edison of N Y. (Un)   425   424   425   96   21   Mar   25   4   Aug   Consolidated Edison of N Y. (Un)   425   424   425   425   96   21   Mar   25   4   Aug   Consolidated Edison of N Y. (Un)   425   424   425   425   96   21   Mar   25   4   Aug   Consolidated Liquidating Corp   8   8   4   42   42   42   42   42	Clary Multiplier Corp1	96 <u>-</u>	3% 31/2	627	31/4 Apr	5 1/8 Jan
Commonwealth & Sou Corp (Un)   5   5   5   8,340   3   Jan   5   5   Jan   Consolidated Edison of N Y. (Un)   425   424   425   96   21   Mar   25   4   Aug   Consolidated Edison of N Y. (Un)   425   424   425   425   96   21   Mar   25   4   Aug   Consolidated Edison of N Y. (Un)   425   424   425   425   96   21   Mar   25   4   Aug   Consolidated Liquidating Corp   8   8   4   42   42   42   42   42	Columbia Gas System Inc (Un)	=	11 111/2	460	10 Jun	19% Jan
Commonwealth & Sou Corp (Un)	Commonwealth Edison Co (Un)25	271/8	27 1/8 27 1/4		13% Jun 25½ Jan	17% Apr 27% Aug
Consolidated Engineering Corp   1   13½   13%   1,353   6%   Jan   14½   May   Consolidated Liquidating Corp   8   8¼   8½   2,072   7½   May   17½   May   Consolidated Vultee Aircraft (Un)   1   10½   10	Commonwealth & Sou Corp (Un)	5	5 51/8	8,340	3 Jan	51/a Aug
Consolidated Liquidating Corp	Consolidated Edison of N Y (Un)		a24 % a25 1/8	96	21 78 MINI	25 1/4 Aug
Creameries of America Inc			av av		- 70 Out	14 % May
Creameries of America Inc	Consolidated vultee Aircraft (On)1	a101/4	810 1/4 810 1/8 51/4 51/4	120.	8 1/2 Jun	12 % Apr
Douglas Aircraft Co Inc	사용하실 중요하다 하다 그 요즘 사람이 가게 하면 가게 하다면 하다는 데이터 회의 경기를 하지 않아 되었다면 하다.		a59¾ a60%	61	54½ Mar	55½ Jan
Douglas Aircraft Co Inc	Creameries of America Inc		a11% a11% 25% 25%	50 365	8% Feb	11½ Aug
Douglas Aircraft Co Inc	Curtis Publishing Company (Un)° Curtiss-Wright Corp common (Un)°	a63/8	a6% a6½ 8 8	75 305	5 Feb	7 Jan
Electrical Products Corporation 4 13% 13% 100 12% July 13% Jan Electric Bond & Share Co (Un) 5 14% 15% 347 11 Peb 15% May Exeter Oil Co Ltd class A 1 38c 38c 38c 39c 600 31c Aug 65c Jan Farmers & Merchants Natl Bk 100 305 300 305 89 300 Jun 310 Jan Garrett Corporation 2 13¼ 13¾ 508 10 Peb 13¾ Aug General Electric Co (Un) 6 36¾ 37½ 426 34½ Jun 39¾ Jan General Foods Corp (Un) 6 44¼ 445¾ 445¾ 426 34½ Jun 39¾ Jan General Foods Corp (Un) 7 44¼ 445¾ 445¾ 445¾ 45½ 87 11½ Jun 63 Aug General Motors Corp common 10 6 61 61 859 52% Jun 63 Aug General Public Util Corp (Un) 5 44¼ 445¾ 487 11½ Jan 14¼ Aug Goodrich (B F) Company (Un) 8 460¾ 860¾ 860¾ 860¾ 860¾ 825¾ 87 11½ Jun 14½ Aug Goodrich (B F) Company (Un) 8 460¾ 838¾ 839¾ 105 34¼ Jun 45 Jan Graham-Paige Motors Corp (Un) 1 1¼ 11¼ 11¼ 400 100½ Feb 12 July Hancock Oil Co of Calif class A 11½ 11½ 11¼ 400 100½ Feb 12 July Hancock Oil Co of Calif class A 11½ 11½ 11¼ 400 100 Feb 12 July Hunt Foods, Inc. 6.66% 8½ 8½ 8½ 8½ 120 8½ Feb 11¼ Jan International Paper Co (Un) 15 826 826 25 22¾ Feb 29¼ Jan International Paper Co (Un) 15 826 826 200 8c Apr 15c Jan Kansas Power & Light Co 5 15½ 15½ 16 1,940 15 Aug 6 Aug Kennecott Copper Corp (Un) 5 15½ 3½ 3½ 3¼ 14¼ 41¼ 500 15 Aug 6 Aug Kennecott Copper Corp (Un) 5 15½ 3½ 3½ 3¼ 14¼ 41 3½ 509 Jun 9¾ Mar Kansas Power & Light Co 5 15½ 15½ 16 1,940 15 Aug 6 Aug Kennecott Copper Corp (Un) 5 15½ 426 426 426 426 426 426 305 43 May 56¼ Jan Kern County Land Co 5 15½ 42½ 42½ 255 39 Jun 65 Aug 6 Aug Kennecott Copper Corp (Un) 5 15½ 25 39 Jun 65 24½ 3an Kern County Land Co 5 5 52½ 39 Jun 65 24½ 3an Kern County Land Co 5 5 52 39 Jun 65 24½ 3an Kern County Land Co 5 5 52 39 Jun 65 64½ Jan Kern County Land Co 5 5 52 39 Jun 65 64½ Jan Kern County Land Co 5 5 52 39 Jun 65 64½ Jan Kern County Land Co 5 5 52 5 39 Jun 65 64½ Jan Kern County Land Co 5 5 52 5 39 Jun 65 64½ Jan Kern County Land Co 5 5 52 5 39 Jun 65 64½ Jan Kern County Land Co 5 5 52 5 39 Jun 65 64½ Jan Kern County Land Co 5 5 52 5 39 Jun 65 64½ Jan Kern County Land Co 5 5 52 5 39 Jun 65 64½ Jan				40	1 - a - a - a - a - a - a - a - a - a -	. You
Electric Bond & Share Co (Un)	Electrical Products Corporation4		19 19	100	121/2 July	131/2 Jan
General Foods Corp (Un)	Electric Bond & Share Co (Un)5		14% 15%		11 Peh	151/. May
General Foods Corp (Un)	Exeter Oil Co Ltd class A1 Farmers & Merchants Natl Bk100	38c 305			31c Aug 300 Jun	65c Jan 310 Jan
General Foods Corp (Un)	Garrett Corporation2 General Electric Co (Un)	Ξ	13¼ 13¾ 36¾ 37½		10 Feb 34½ Jun	13¾ Aug 39¾ Jan
General Motors Corp (Un) 5	General Foods Corp (Un)		a441/4 a453/8		41% Mar	443/4 Aug
Goodyear Tire & Rubber Co common. a33% a38% a38% a39% a36 a38% a39% a36 a38% a39% a36			a14% a14¾		52% Jun 11% Jan	63 Aug
Graham-Paige Motors Corp (Un) 1 1½ 1½ 11½ 11½ 300 1¼ May 3½ ¾ Jan Greyhound Corp (Un) 3 11½ 11½ 11½ 110 400 10½ Feb 12 July Hancock Oil Co of Calif class A 6 116 114 116 410 100 Feb 119 May Hilton Hotels Corp 5 9¾ 9¾ 550 8½ Jun 9½ Jan 9½ Jan Holly Development Co 1 1.85 1.75 1.90 1,900 1.70 Jun 4¼ Jap Hudson Motor Car Co 12.50 a11¾ a12 45 9½ Feb 11½ July Hunt Foods, Inc 6.66½ 8½ 8½ 8½ 8½ 1,200 8½ Feb 11½ Jan Illinois Central RR Co (Un) 100 a26½ a26½ 25 22¾ Feb 29¼ Jan Independent Exploration Co 33½ c 11½ 11 12¼ 3,050 7½ Feb 20 July Intercoast Petroleum Corp 10 1,15 1.15 1.20 550 95c Jun 1.50 Mar International Nickel of Can (Un) 6 86 8c 2,000 8c Apr 15c Jan Kaiser-Frazer Corp 10 3½ 3½ 3¾ 23¾ 14¼ 41¼ 3½ Sep 9 Jan Kansas Power & Light Co 5 15½ 15½ 16 1,940 15 Aug 16 Aug Kennecott Copper Corp (Un) 5 42½ 42½ 255 39 Jun 46¼ Jan Kern County Land Co 5 15½ 42½ 42½ 255 39 Jun 46¼ Jan Aug 16 Aug Kern County Land Co 5 15½ 42½ 42½ 255 39 Jun 46¼ Jan Aug 16 Aug Kern County Land Co 5 15½ 42½ 42½ 255 39 Jun 46¼ Jan Aug 16 Aug Kern County Land Co 5 15½ 42½ 42½ 255 39 Jun 46¼ Jan Aug 16 Aug Kern County Land Co 5 15½ 42½ 42½ 255 39 Jun 46¼ Jan Aug 16 Aug Kern County Land Co 5 15½ 42½ 42½ 255 39 Jun 46¼ Jan Aug 16 Aug Kern County Land Co 5 15½ 42½ 42½ 255 39 Jun 46¼ Jan Aug 16 Aug Kern County Land Co 5 15½ 42½ 42½ 255 39 Jun 46¼ Jan Aug 16 Aug Kern County Land Co	Goodrich (B F) Company (Un)		a60% a62%			
Hancock Oil Co of Calif class A . * Hife Hancock Oil Co of Calif class A . * Hilton Hotels Corp	Graham-Paige Motors Corp (Un)1		11/4 13/8	300	11/4 May	3¼ Jan
Holly Development Co					The state of the s	12 July
Hudson Motor Car Co						9% Jan
Hunt Foods, Inc	Holly Development Co	1.85		1,900	1.70. Jun	
Interactional Nickel of Can (Un) _ * _ a27½ a275½	Hunt Foods, Inc6.66%	81/2				11 1/4 Jan
Interactional Nickel of Can (Un) _ * _ a27½ a275½	Illinois Central RR Co (Un) 100 Independent Exploration Co 33 4c	117/8				29 1/4 Jan
International Paper Co (Un)	Intercoast Petroleum Corp10					
Jade Oil Company     10c     8c     8c     2,000     8c     Apr     15c     Jan       Kaiser-Frazer Corp     1     3½     3½     3¾     1,474     3½     Sep     9     Jan       Kansas Power & Light Co     5     15½     15½     16     1,940     15     Aug     16     Aug       Kennecott Copper Corp (Un)     46     46½     305     43     May     56½     Jan       Kern County Land Co     5     42½     42½     255     39     Jun     46½     Jan	International Paper Co (Un)15		a27¼ a27% a53½ a53½		27% July 42% Jun	
Kennecott Copper Corp (Un) 46 46½ 305 43 May 56½ Jan Kern County Land Co 5 42½ 42½ 255 39 Jun 46¼ Jan	Jade Oil Company10c		8c 8c	2,000	8c Apr	15c Jan
Kennecott Copper Corp (Un) 46 46 46 2 305 43 May 56 1/2 Jan Kern County Land Co 5 42 42 4 25 39 Jun 46 1/4 Jan	Kansas Power & Light Co5		151/2 16	1,940	3½ Sep 15 Aug	16 Aug
the state of the s	Kennecott Copper Corp (Un)		46 461/2	305	43 May .	56 1/2 Jan
				<u> </u>		45.7 *

For footnotes see page 44.

# OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED SEPTEMBER 2

STOCKS—	Bale P	week's Range rice of Prices Low High	Sales for Week Shares	Range Since	January 1
Laclede Gas Lt Co (Un)	=	7 1/8 7 1/8 a23 1/8 a23 1/8	100 25	5 Jan 20 Jun	261/4 Jan
Lincoln Petroleum Co100	1.15		8,700	6¾ Jun 90c July	8½ Mar 1.45 Jan
Lockheed Aircraft Corp		171/4 171/4	182 167	16¼ Jan 14¼ Jan	18% Aug
Los Angeles Biltmore Hotel Co			335 160	20% Jun 6¼ Jun	17% Feb
Menasco Mfg Co1	_	a37 % a37 %	220	37% Aug 1% Jun	37¾ Aug 2½ Jan
Merchants Petroleum Co1  Middle South Utilities1  Montgomery Ward & Co Inc (Un)		1.25 1.40 a16½ a16½ a52% a53	30	85c Jun 15¼ July	1.90 Jan 15¼ July
Nash-Kelvinator Corp (Un)5 National City Lines Inc1		a52% a53 13¾ 13% a8½ a8%	100 260 200	48% Jun	59 Mar 14% Jan
National Distillers Prod Corp (Un)•  New York Central RR (Un)•	a201/4	a20 a20 ¼	148 150	6% Jun 17½ Jun 9% Jun	201/4 Aug
North American Aviation Inc (Un)1	Ξ	8c 8c 9% 9%	2,000 385	8c Jun 81/4 Jun	13¼ Jan 20c Jan 11½ Jan
North American Oil Cons10 Northrop Aircraft Inc1	46%	45½ 46% 6 6	112 350	45½ Sep 6 May	46% Sep 11¼ Jan
Occidental Petroleum Corp1 Oceanic Oil Co1	1.60	27c 27c 1.60 1.70	900 4,450	25c Feb 1.50 July	41c Mar 2.65 Jan
Ohio Edison Company w d8 Ohio Oil Co (Un)	=	28¾ 28⅓ 28½ 28¾	1,362 312	28 July 24% Jun	29
Pacific Finance Corp of Calif10 Pacific Gas & Elec common25	=	a19¾ a19¾ 33½ 33¼	40 723	18% Mar 30½ Jan	20¾ May 33½ Aug
5% preferred25 5% redeemable preferred25 5% redeemable preferred class A_25	291/2	29½ 29½ 28¼ 28¾ 28¼ 28¾	100 345 660	27¼ Apr 26½ Apr 28¼ Aug	29½ Sep 28½ Aug 28¾ Sep
Pacific Indemnity Company10 Pacific Lighting Corp*	55¾	55% 56 52% 52%	260 250	51% Jan 50¼ Jun	61 Mar 53% Apr
Pacific Western Oil Corp10 Packard Motor Car Co (Un)	41/4	837 837 4% 4%	50 470	32½ July 3¼ Jun	41 Apr 41/4 Jan
Pan American Airways (Un)2½ Paramount Pictures Inc (Un)1 Pennsylvania RR Co (Un)50	201/4	85% 85% 2014 2014	260 100	8¼ Jan 19% Jun	10% Apr 24 Jan
Pepsi-Cola Company (Un)331/3c	14½	14½ 14½ 9 9	293 235	14% Jun 8 Jan	17½ Jan 12 Apr
Phelps Dodge Corp (Un)5  Pullman Incorporated (Un)•	a41½ a33	a41½ a41% a32½ a33	125 120	39% May 32½ Feb	53 Jan 36 % May
Pure Oil Company (Un)*  Radio Corp of America (Un)*	111/4	30 30 11¼ 11%	225 849	25¼ Jun 9% Jun	32 Apr 14 Jan
Radio-Keith-Orpheum Corp (Un)1 Republic Petroleum Co1	43/4	81/8 81/8 45/8 43/4	1,300 400	7¼ Jun 4% Jun	9 Apr 6 Mar
Republic Steel Corp (Un) PRESERVE Oil & Gas Co 1 Rexall Drug Inc 2.50	6½ 4¼	819 1/4 819 5/8 5 3/4 7 4 3/8 4 1/2	150 11,910 600	17% Jun 3¼ Jun 4½ Aug	27% Jan 7 Aug 5% Apr
Rice Ranch Oil Co1 Richfield Oil Corp common	39¾	50c 50c 38¼ 40¼	100 5,156	48c Aug 25 Jan	
Safeway Stores Inc5 St Regis Paper Co (Un)5	a6 5/8	245% 25½ a65% a65%	425 25	171/8 Jan 61/4 Jan	25½ Sep 8½ Mar
Schenley Industries Inc (Un)1.75 Seaboard Finance Co1	18½	827¾ 827¾ 18½ 18½	20 360	22% Jun 16% Jan	29% Aug 19¼ Mar
Sears Roebuck & CoSecurity Company3	841 1/8 47	a40¾ a41¼ 47 47%	209	34¾ Feb 45 Jun	
Signal Oil & Gas Co class A	231/4	29¾ 31¾ 22½ 23¼ 15½ 16½	1,150 1,727	203/4 Feb 187/8 Jun	33½ Aug
Socony-Vacuum Oil Co Inc (Un)15 Southern Calif Edison Co Ltd com25			1,111 1,515	14¼ Jun 29½ Jan	323/4 Aug
4.88% preferred 25 4.56% preferred 25 4.46% preferred 25 4.32% preferred 25	28 7/8	32	146 315 688	27 % Apr 28 % Mar	29¼ Aug 30¼ Aug
Southern Calif Gas Co 6% pfd25 6% preferred A25	1.5	25½ 25 <sup>5</sup> / <sub>8</sub> a35¾ a35¾	909 <b>4</b> 0	23¼ Apr	26½ July
Scuthern Pacific Company Southern Railway Company (Un)	35¾	35½ 35¾ 37% 37% 29¾ 29¾	260 337	33¾ Mar 33% Apr 32% Jun	35¾ Aug 49½ Jan
Standard Oil Co of Calif	a20¼	a20 a201/2	445 39	27% July 171/2 Apr	37% Feb 21½ Jan
			667 311	17½ Apr 56½ Jun 37½ Feb	68 1/8 Sep 42 1/2 Sep
Standard Oil Co (N J) (Un)         25           Stone & Webster Inc (Un)         *           Studebaker Corporation (Un)         1		68 68 17 17 <sup>1</sup> / <sub>4</sub> 22 22 <sup>3</sup> / <sub>4</sub>	337 380 1,020	62% Jun 13½ Feb 16% Feb	72¾ Jan 17¼ Sep 23% Aug
Eunray Oil Corp common1  4½% preferred class B25  Swift & Co (Un)25	101/2	10¼ 10% a19% a19¼	1,780 100	9½ Jun 17¾ Jun	11¼ Jan 19% Jan
Texas Company (Un)	a29 	829 829 % 58 ½ 58 ½ 89 % 89 %	190 236	28% Jan 49 Feb	30 Feb 58½ Aug
Tridewater Assoc Oil Co (Un) 10 Transamerica Corporation 2 Transcontinental & Western Air 5			20 750	8% May 19% Jun	11 Jan
Transcontinental & Western Air5 Twentieth Century-Fox Film (Un)			2,515 35	10 Jan 10½ Feb	25½ Jan 12 Mar 16% Aug
Union Carbide & Carbon Corp (Un)		a21¾ a21¾ 38½ 38½	25 335	35 1/8 Jun 25 Jun	31 /4 WAL
Union Oil of California common25 Union Pacific RR Co (Un)50 United Aircraft Corp (Un)5			2,914 153	76¼ Jun 20 Mar	No. of the second
United Corp (Un)	41/8	a21% a21% 12½ 12½ 4 4%	60 245 600	20¾ July 11 Jun 2¾ Jan	26½ Apr 14½ July 4½ Aug
United Gas Corp10 United States Rubber Co (Un)10	a17 33½	a17 a17 33½ 33½	130 100	16% July 33½ Sep	17% Aug 39½ Feb
United States Steel Corp Universal Consolidated Oil Co10	22¾ 49¾		951 460	20¼ Jun 35 Feb	
Van de Kamp's H D Bakeries ** Warner Bros Pictures Inc (Un) **  **  **  **  **  **  **  **  **  **	10 7/8	a121/8 a121/8 107/8 107/8	50 150	10¾ Mar 9¾ Feb	12 July
Western Air Lines Inc	a15 3/8	86% 86¼ a14% a15%	18 95	5¼ Feb 13¼ May	
Westinghouse Elec Corp (Un) Woolworth (F W) Co (Un) 10 Zenda Gold Mining Co 10c		24% 24% a48% a48%	420 100	21¼ Jun 45% Mar	
For footnotes see page 44.		3c 3c	4,500	3c Jan	4½c Jan

Philadelphia-B	altimo	re	Sto	ck Ex	cha	nge	
STOCKS—	Friday	We R	ek's	Sales for Week Shares	Range		January 1 High
American Stores American Tel & Tel 100 Arundel Corporation *	265/8 1441/4	26 1/4 143.14	26 5/8 144 3/8 13 1/4	200 1,637 150	211/4	Jan Jun	27 Aug 150% Jan 14½ Jan
Baldwin Locomotive Works 13 Baltimore Transit Co com vtc 5% 1st preferred v t c 100	95% 	21/8	21/8	30 2 55	8% 1¾ 9	Tun	12% Jan 3.25 Jan 16 Feb
Chrysler Corp2½ Curtis Publishing Co*	51	51	51 1/8 6 3/4	582	441/2	Jun	57% Jan
Davison Chemical Corp1 Delaware Power & Light com13½	20%		21 1/8 21 1/8	470	16%	Mar Jan	21% Sep 21% Aug
Electric Storage Battery 10 Fidelity & Deposit Co 10	40	383/s 651/4		310 15		Jun Jun	51 % Jan 75 ¼ Mar
General Motors Corp 10 Gimbel Brothers 5	61 <sup>3</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>4</sub>		61 1/8 14 1/4	802 150	51% 121/4	Jun Jun	63¾ Aug 17% Jan
Lehigh Coal & Navigation 10 Martin (Glen L) 1	=	71/4 71/8	71/8 71/8	100 7		Jun Jun	11% Jan 12 Apr
Pennroad Corp1 Pennsylvania Power & Light	9 18¾	83/8 183/8	9 1/8 19	3,204 1,467		Jan Jun	9% Aug 20 May
Pennsylvania RR50 Pennsylvania Salt Mfg common10	14%		143/4 411/8	1,867 35	14 32%	Jun Jun	17¾ Jan 42% Aug
Penn Water & Power Co* Philadelphia Electric common* \$1 div preference common*	34 <sup>3</sup> / <sub>4</sub> 22 <sup>7</sup> / <sub>8</sub> 24 <sup>7</sup> / <sub>8</sub>	221/2	35 <sup>5</sup> / <sub>8</sub> 23 <sup>1</sup> / <sub>4</sub> 24 <sup>7</sup> / <sub>8</sub>	138 3,691 221	33 201/4 23	Apr Jan Jun	36¼ Apr 24% May 25% Feb
Philco Corp common 3 Public Service El & Gas common \$ \$1.40 div preference common 6	23 % 28 ½	231/4	26½ 23¾ 28½	78 804 798	22¾ 20 25%	Jan	40% Jan 24 Aug 28½ Feb
Reading Co50 Scott Paper common	191/4		19 7/8 60 3/8	106 153	17% 46¼		23% Jan 60½ Aug
Scranton-Spring Brook Water Service_* Sun Oil Co	=		10½ 58½	100 143	9½ 52	Jan Feb	10½ May 60% Apr
Tonopah Mining	 4 223/8	3 1/8	11 4 <sup>1</sup> / <sub>4</sub> 22 <sup>3</sup> / <sub>4</sub>	50 1,612 403	2	Aug Feb Feb	18 Jan 5 Aug 22% Aug
BONDS							

# Pittsburgh Stock Exchange

STOCKS—	Friday Last Sale Price	We Ra of I		Sales for Week Shares	Range Sine	e January 1
Par	A. W. S.	Low	High		Low	High
Allegheny Ludlum Steel* Arkansas Natural Gas Co 6% pfd10	<b>-</b>	17%	18½ 10¾	115 100	17% Jun 10% Jan	26% Jan
Blaw-Knox Co* Columbia Gas System*	īī		13 1/4 11 1/8	20 255	11 Jun 9% Jun	
Duquesne Brewing5 Fort Pitt Brewing1		11 11	11 11	200 300	8% Jun 8¼ Jun	11½ Aug 11¼ Aug
Harbison Walker Refractories com* Joy Manufacturing Co1	20 % 		21 321/4	150 30	18¾ Jun 31 <b>½ Jun</b>	23 1/8 Jan 39 1/8 Mar
Lone Star Gas10 National Fireproofing Corp5			23 2 7/8	100 175	20% Jun 2% July	24% May 3% Feb
Pittsburgh Brewing common ** \$3.50 preferred ** Pittsburgh Plate Glass 10	2 <sup>3</sup> / <sub>4</sub> 34 <sup>3</sup> / <sub>4</sub>		2 <sup>3</sup> / <sub>4</sub> 41 <sup>1</sup> / <sub>2</sub> 34 <sup>3</sup> / <sub>4</sub>	100 150 80	2¼ Apr 27¾ May 28% Jun	3¼ Aug 42 July 35½ Aug
Renner Co1 Reymer & Bros*	75c 10¾	75c 10¾	75c 10¾	300 160	50c Jan 10 Jan	75c Sep 111/8 Aug
Standard Steel Spring1 Westinghouse Air Brake Westinghouse Electric Corp12.50	15 1/8 25 1/2 24 1/8		15 1/4 25 3/4 24 1/4	92 508 82	12¼ Jun 21½ Jun 20¾ Jun	34% Jan

# St. Louis Stock Exchange

	STOCKS-	Friday Last	We	ek's	Sales for Week					And deal
	SAVENS-	Sale Price		rices	Shares	Range	Since	January	1	Y
	Par			High		A CONTRACTOR OF THE PARTY OF TH	200	William Control of the Control	gh	1
	American Tel & Tel (Un)100	144	143%	1441/2	540	138%	Jun	150%	Jan	
	Brown Shoe common15 Burkart Mfg common1	19%	31 % 19 %	31% 21	14 250		Mar Jun	325/8 23	Aug Aug	
	Coca-Cola Bottling common 1 Emerson Electric preferred 100			24¼ 112	140 5	22% 112	Jun Aug	25½ 113½	Feb Jan	
	Falstaff Brew common 1 General Electric common (Un)	37	36¾ 37	37 1/8 37 3/8	180 259		Feb Jun		Aug Jan	
	General Motors common (Un)10 Griesedieck-Western Brewing2	281/4	603/8 271/2		338 1,065		Jun Jan		Aug Aug	
A	Huttig S & D common5 Hydraulic Pressed Brick common1	27 	27 2½	27 2½	20 100		July Jan		Feb Mar	
	International Shoe common	44	44	443/8	192	40%	Jan	45%	Aug	
	Key common 1 Laclede-Christy common 5	5	7¾ 5	51/8	215 400	5	July Sep	81/2	Jan Jan	
	The state of the s	11½	111/2	12	165	10	Jun	14	Mar	
	Laclede Gas common 4 Laclede Steel common 20	71/8 	71/8 261/4	7% 26½	605 150	5 23	Jan July	7% 34	Aug Jan	
	Midwest Piping & Supply com* Missouri Portland Cement25	=	22 17½	22 17½	25 500	19¼ 16	Jun Jan		May Aug	
	Rice-Stix commonst Louis Car common10	<u></u>	21¾ 5	21¾ 5	20 180		Jun Jun		Feb Jan	
	Sears Roebuck common	الروا حشاء	41	411/4	137	34	Jun	42	Aug	
	Sterling Aluminum common 1 Wagner Electric common 15	934	9¾ 36	10 36½	100 136		Sept Jun	15 46	Jan Jan	

## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED SEPTEMBER 2

STOCKS	511 1 1 1 2 5 3 3 3 3 3 5 5 0 2 2 0 2 2 5 1 0 1 2 5 0 2 2 5 1 0 1 2 5 0 3 3 0 0 2 7 8 2 4 4 3 2 2 0 0 3 7 5 3 0 0 2 7 5 3 0 0 2 5 5 0 2 5 5 3 0 0 2 5 5 6 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	Range Since January 1 Low High  18 Jun 25½ Sep 7¼ Jun 17¾ Apr 11¼ Feb 17¾ Apr 33¼ May 37¼ Aug 1,35 Jun 2.10 Jan  22c Jan 35c Jan 6% May 8 Feb 48 Jun 57% Mar 19% Mar 22¾ Apr  10¾ Jun 15¾ Jan 9½ Jun 13 Aug  17½ Feb 20% Aug 10 Jun 11¾ Apr  9½ Jun 12¾ Jan 17¼ Feb 19 May 10 Mar 75½ Jun 11¾ Apr  9½ Jun 11¾ Jan 17% Feb 19 May 10 Mar 14 Aug 10 Mar 15¾ July 15% Feb
Air Reduction Co (Un)	1,084 284 2300 1,000 211 133 550 220 200 250 225 101 250 78 244 32 200 375 300 270	11¼ Feb 17% Apr 33¼ May 37¼ Aug 1.35 Jun 2.10 Jan 22c Jan 35c Jan 6% May 8 Feb 48 Jun 57% Mar 19% Mar 22¼ Apr 10¾ Jun 15% Jan 13 Aug 17½ Feb 20% Aug 5¾ Mar 6% Apr 10 Jun 11% Apr 11¾ Jun 11¾ Jun 11¾ Feb 19 May 10 Mar 14 Aug 75¼ July 85 Aug
American Artinies Inc common (Un) 1 9½ 9½ 9½ 570 7 Jan 10¾ July  American Factors Ltd cap (Un) 20 16¾ 16¾ 17 100 15 Jun 22 Jan American Power & Light (Un) 12 12 12 125 7% Feb 12½ Aug American Bractors Ltd cap (Un) 20 16¾ 16¾ 17 100 15 Jun 22 Jan American Power & Light (Un) 13 13¼ 13¼ 13¼ 120 10¼ Jun 14% July  American Smelting & Refining (Un) 14 14% American Smelting & Refining (Un) 15 14 14¼ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾	1,000 21 133 550 220 200 420 255 101 250 78 244 32 200 375 300	22c Jan 8 Feb 57% Mar 19% Mar 227% Apr 10% Jun 13 Aug 17½ Feb 5% Mar 10 Jun 11% Apr 9½ Jun 12% Jun 11% Apr 9½ Jun 12% Jun 11% Jan 17% Feb 19 May 10 Mar 14 Aug 75% July 85 Aug
American Smelting & Refining (Un) • 13¼ 13¼ 13¼ 210 10¼ Jun 14% Jan Nash-Kelvinator Corp (Un) • 13¼ 13¼ 13¼ 210 10¼ Jun 14% Jan Nash-Kelvinator Corp (Un) • 14 14 14¼ American Tel & Tel Co (Un) 100 al44% al43% al44% al4	220 200 420 250 225 101 250 78 244 32 200 375 300	10¾ Jun 15% Jan 9% Jun 13 Aug 17½ Feb 5% Mar 16% Aug 10 Jun 11% Jan 17% Feb 19 May 10 Mar 14 Aug 75% July 85 Aug
American Tel & Tel Co (Un) 100 a144% a143% a143% a1443% a143% a143% a1443% a143%	420 250 225 101 250 78 244 32 200 375 300	17½ Feb 20% Aug 5% Aug 10 Jun 11% Apr 9½ Jun 12% Jan 17% Feb 19 May 10 Mar 14 Aug 75% July 85 Aug
Anaconda Copper Mining (Un) 50	101 250 78 244 32 200 375 300	9½ Jun 12¾ Jan 8¼ Jun 11½ Jan 17% Feb 19 May 10 Mar 14 Aug 75½ July 85 Aug
Archer-Daniels-Midland	244 32 200 375 300 270	17% Feb 19 May 10 Mar 14 Aug 75% July 85 Aug
Atok Big Wedge Mining Co. 10P 23c 23c 2,300 22c Jun 32c Mar Oceanic Oil Co cap. 1 1.65 1.65  Avco Mig Corp. 3 a5 55½ 131 5 Jun 7½ Jan  Baldwin Locomotive common (Un) 13 a9¾ a9¾ a9¾ a9¾ 60 9 Jun 11½ Apr Bandini Petroleum 3¾ 3¾ 3¾ 1,010 2½ Apr 4¾ Apr  Bank of California N A 100 245 245 256 57 237½ Aug 355 Jan Barnsdall Oil Co (Un) 5 47½ 47½ 49 200 42 Mar 50 Aug Pacific American Fisheries 5 a13 a13¾  Pacific American Fisheries 5 a13 a13¾  Pacific American Fisheries 5 a13 a13¾	375 300 270	131/4 July 157/4 Feb
Baldwin Locomotive common (Un) 13 a9% a9% a9% a9% a9% a9% a9% a9% a9% a0 9 Jun 11% Apr Ohio Oil Co (Un) — 28% 28% 28% 28% a29% Bandini Petroleum		23c Feb 41c Mar 1.50 July 2.65 Jan
Barnsdall Oil Co (Un) 5 47% 49 200 42 Mar 50 Aug Pacific American Fisheries 5 a13 a13 4	1,500	28¾ Aug 29¼ Aug 23¾ Jun 33 Jan 2.35 Mar 3.00 Aug
	540 70 706	5 Jan 6½ Mar 12 Apr 13% Feb 3% Apr 6 Jan
Penquet Cons Mining     P1     2%     2%     2%     260     2%     Aug     2%     Aug     6%     1st preferred     25     33%     32%     33%       Bethlehem Stele (Un)	4,194 846 476	30 Apr 33 % Aug 33 Apr 36 Aug 30 Apr 32 % Jan
Boeing Airplane Co (Un)	181 690 769	27 Apr 30 Aug 26½ Apr 28% Jan 28% Aug 28% Aug
Calaveras Cement Co	63 30 100 175	50 Jun 54 Jan 100¼ Jun 103¾ Aug 44 July 58 Jan 1516 Feb 1616 May
Canadian Pacific Railway (Un) 25	204 225	15½ Feb 19¼ May 24½ Feb 26½ May 89 Feb 101 Sep
4.20% convertible preferred 100 = a100% a100% 10 a = - = a = - = Pan American Airways (Un) = - = a8½ a8½ Central Eureka Mining Co 1 1.35 1.30 1.40 1,900 90c Jun 1.80 Jan Paramount Pictures (Un) = - = 1 = 20½ 20½	210 10 1,929 134	3¼ Jun 4¼ Jan 8¼ Feb 10% Mar 15% Jun 20 Jan 19 Jun 24% Feb
Chesapeake & Ohio Ry (Un)25	235 10	14¼ July 17% Jan 8% Jan 11% Apr
Colorado Fuel & Iron pfd2016341634100	10 515 125	11 May 15 Jan 52¼ Feb 60 Mar 3¼ July 6½ Mar
Columbia River Packers (Un) 10 10 100 10 May 14 Jan Commonwealth & Southern (Un) - 5 1/8 5 5 1/8 6,112 2% Jan 5 1/8 Aug Pullman Inc (Un) - 12 1/4 11 1/4 12 1/2 Pullman Inc (Un) - 33 1/8 33 1/8 33 1/8 Pure Oil Co (Un) - 25 27 1/8	1,620 150 300	11½ Jun 21¾ Jan 32½ July 35 Apr 25½ Feb 32¼ Apr
Consolidated Coppermines53 3 100 2\(^4\) Jun 4\(^4\) Feb Radio Corp of America (Un) 11\(^4\) 11 11\(^4\) Consolidated Edison Co of N Y (Un) 25\(^4\) 24\(^4\) 25\(^4\) 1,182 21\(^4\) Mar 25\(^4\) Sep Radio Keith Orpheum (Un) 1 a8 a8\(^4\) Consolidated Natural Gas Co (Un) 15 a40\(^4\) a40\(^4\) 14 41\(^6\) Apr 43\(^6\) Jan Railway Equipt & Realty Ltd pid100 61 61 61 61\(^4\)	951 43 80	9% Jun 14% Jan 7¼ Jun 9 Apr 42½ Jun 62½ Aug
Cons Vultee Aircraft common	200 176 155 490	4½ July 5% Mar 17¼ Jun 26¾ Jan 35½ Jan 38½ Aug 14 Jun 19% Jan
Crown Zellerbach Corp common5 26½ 25½ 26% 1,433 20 Jun 27½ Jan Riverside Cement Co class A (Un) _ 25 24½ 25 25½ 26% 1,433 20 Jun 27½ Jan Riverside Cement Co class A (Un) _ 25 24½ 25 25 27½ 29 29 27½ 29 29 27½ 29 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 29 27½ 29 29 27½ 29 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 27½ 29 29 27½ 29 29 27½ 29	1,936 1,060 40	25 Jan 39 % Aug 21 % Feb 25 % Aug 23 Jun 29 Apr
Curioss-wright Corp (10) 1	260 1,030	4½ July 6½ Mar 10¾ Jun 12% Feb 16% Jan 26% Sep
Dominguez Oil Fields Co (Un) 29% 28% 29% 440 24% Apr 30 July Shell Union Oil 15 a35% a36% 29% 410 43% Apr 48½ Mar Signal Oil & Gas Co A 0 31% 29% 31%	11,868 486 95 370	6c Feb 11c Mar 34% Feb 41½ Aug 31 Feb 38½ Jan 20¼ Jan 34 Aug
Eastman Kodak Co common (Un) 10	730 567 445	18% Jun 24 Apr 14¼ Jun 17% Jan 21 Jun 28¼ Apr
Ewa Plantation Co20 13 13 13 80 11% Aug 18 Jan Southern Calif Edison Co com (Un)• 33 32½ 33 FAR Liquidating Corp common1 56 56 200 56 July 7½ Jan 4.32% preferred25 25% 25% 25% 25% 25% 25% 25% 25% 25% 25%	1,162 102 110	29% Jan 33 Sep 24 May 26% July 28 Mar 29% May
General Electric Co (Un) a36% a36% a37% 459 34% Jun 39% Jan Southern Cal Gas Co pfd ser A25 a34½ a34½ General Electric Co (Un) a36% a36% a37½ 459 34% Jun 39% Jan Southern Pacific Co 37% 39	75 6 640	27¼ Apr 28% July 33¼ Apr 35% Aug 33¼ Jun 49% Jan
General Paint Corp common 12¼ 13 300 10 Jun 16¼ Jan Standard Brands Inc (Un) 220 a20 ½	82 21 1,053	24 July 27% Apr 18 Jan 20% Aug 55¼ Jun 68½ Sep
Gladding McBean & Co 25	335 299 110	39% Aug 41% Sep 61½ Jun 72¼ Jan 16% Feb 24 Aug
Goodyear Tire & Rubber (Un) = a38% a39% 57 37% Jun 44 Jan Texas Company (Un) 25 59 59½ Graham-Paige Motors (Un) 1 1¼ 1¼ 115 1½ May 2¾ Mar Tide Water Ass'd Oil common 10 22% 23% Great North Ry non-cum pfd (Un) = 35½ 35½ 100 34¾ Jun 39¾ Apr Transamerica Corp 2 11½ 10¾ 11¾	447 791 7,071	48% Jun 59½ Sep 19¾ Jun 25½ Jan 10 Jan 12 Mar
Hale Bros Stores Inc	200 805 805	10% Jan 15% Aug 33% Jun 41% Jan 25% Jun 31% Mar
Holly Oil Co (Un) 1 50 4½ 5 300 3% Jun 5 Feb United Aircraft Corp (Un) 50 34 50 ½ 51 672 42% Jun 66 ½ Jan United Air Lines Inc 10 13 13 13	470 17 137	11% Mar 13% Jan 21 Jun 24% Mar 10% Jan 14% Mar
Honolulu Plantation Co1 2.25 2.25	100 792 110	2½ Jan 4½ Sep 20% Jun 23% Aug 35 Feb 51 July
Independent Exploration33\(\frac{1}{6}\) a 34\(\frac{1}{6}\) a 34\(\frac{1}{6}\) a 34\(\frac{1}{6}\) a 35\(\frac{1}{6}\) a 32\(\frac{1}{6}\) Jun 32\(\frac{1}{6}\) May Utah-Idaho Sugar common (Un)5 2.60 2.60 Warner Bros Pictures (Un)5 10\(\frac{1}{6}\) 10\(\frac{1}{		2.05 Feb 2.70 Apr 9% Jan 12½ May 270 Apr 290 Aug
Name   Paragraphic   Paragra	1,060 30 135	85c Feb 1.20 May 5¼ Jun 7¾ Jan 15 Jun 17 Apr 17% Jun 22¾ Jan 5¾ Jun 22¾ Jan
Kern County Land Company     5     42     42½     761     39     Jun     46¼ Jan     Western Department Stores     50c     16     16     16       Leslie Salt Co     10     30     29½     30     230     27½ May     32¼ Mar     Western Pacific Railroad Co pfd     100     a63½ a63½		5% Feb 7½ Apr  13¼ Mar 16% Aug a  13% May 16% Mar
Loew's Inc (Un)	341 40	13% May 21 Jun 26% Jan 4% Jun 7% Jan 44% Jan 49% July

For footnotes see page 44.

Montrea		tock		chang	8	
STOCKS	Frid	y 1		Sales for Week Shares	Range Since	
Abitibl Power & Paper common • \$1.50 preferred 20 Acadia-Atlantic Sugar class 'A' • Algoma Stee: • Aluminium Ltd • Aluminum Ltd 25 Aluminum Co of Canada 4% pfd 25	14%	Los 141 185 2 381 515	### High  4 1434  8 1838  2 22  2 39  8 5244	2,456 1,295 25 150 510	Low 934 May 16 Jun	High 17 1/2 Jan 20 1/4 Jan 24 1/2 Jan 56 Jan
Amalgamated Electric Corp	42 ½ 6 ⅓ 61 23 ½	42½ 5% 6	7 7 2 43 8 614 1 61 2 231/2	100 250 1,385 130 740	6 1/8 Jun	9 1/8 Apr 47 Jan 6 1/2 Jan 76 Mar
Bathurst Power & Paper class A	19 43 21 24 ½	42 ½ 20 ½ 12 ½ 24 ½	2 43 21 12 <sup>1</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>6</sub>	400 2,991 4,414 100 1,945	175/ May	43 Sep 21 Aug 14 ¼ Apr 24 % Jan
British Columbia Forest Products British Columbia Power Corp cl A. Class B Bruck Mills Ltd class A. Class B Building Products Builoi Gold Dredging Ltd. Burrard Dry Dock Co Ltd class A.  Burrard Dry Dock Co Ltd class A.	2%  -5  7¾	1: 4½	2½ 27¾ 3⅓ 15¼ 5¼ 30¾ a13	3,870 210 850 110 435 445 25	2 1/8 Aug 24 7/8 Feb 2 Jun 14 Jun 4 1/4 Aug 27 May 12 5/8 Aug	3 Jan 27 <sup>3</sup> / <sub>4</sub> Aug 3 <sup>1</sup> / <sub>4</sub> Jan 17 Jan 5 <sup>7</sup> / <sub>8</sub> May 33 Jan 16 <sup>1</sup> / <sub>2</sub> May
Canada Cement common \$ \$1.30 preferred 20 Canada North Power Corp Canada Safeway Ltd 4½% pfd 100 Canada Steamship common 5% preferred 50 Canadian Breweries 6	26 11  37 21½	27% 11 a98½ 14¼ 37 21	28½ 11 898½ 14¼ 37 21%	117 10 80 242 2,013	21½ Jun 27 Jun 8½ Apr 96½ Jun 12 Jun 33 Jun 18% Jun	26 ¼ Jan 30 Feb 11 Sep 98 ½ July 14 ¼ Jan 37 ½ Feb 22 Aug
Canadian Bronze common *Canadian Car & Foundry common 20 Canadian Celanese common 51.75 Series 25 Canadian Foreign Investment 20 Canadian Foreign Investment 25 Canadian Foreign Investmen	11½ 14½ 22¼	21 11 ½ 14 21 ¾ 36 ½ a25	22 1/4 36 1/2 a 25	25 15	19 July 9½ Jun 13 Jun 19 Jun 34½ July 24 Aug	14½ Jan 17 Jan 22½ Mar 39 Jan 28½ Jan
Cauadian Ind Alcohol class A Canadian Locomotive Canadian Oil Companies Canadian Pacific Railway 25 Cardy Corp class 'A' 20 Cockshutt Plow 2	9½ 27 13 16 7½ 	14½ 7½	161/8	450 585 200 8,223 115 60	12 July	11 <sup>3</sup> 4 Jan 36 <sup>1</sup> / <sub>2</sub> Jan 15 Feb 17 <sup>1</sup> / <sub>8</sub> Jan 9 <sup>7</sup> / <sub>8</sub> Feb 14 <sup>5</sup> / <sub>8</sub> Jan
Consolidated Mining & Smelting 5 Consumers Glass 6 Crown Cork & Seal Co 9 Davis Leather Co Ltd class B 9 Distillers Seagrams 9 Dominion Bridge 9 Dominion Coal 6% preferred 25	96½   36¾ 18	23½ a37 7 185% 36¼ 18	7 18% 36¾ 18	1,229 190 20 25 250 865 570	81 Jun 20 Feb 35 Jan 7 Aug 14% Jun 31½ Jan 16 Jun	122% Jan 30 Jan 38 Apr 8% Mar 19½ Aug 37½ Apr 21 Feb
Dominion Foundries & Steel	16½ 22% 11¾ 170	22 /8	34½ 16% 23 21 11¾	50 3,140	22% Jun 35% Feb 31 Feb 13½ Jun 21 Aug 19% Apr 10% Feb 165 Jan	27 Feb 40½ Aug 35 Aug 17¾ Jan
Donnacona Paper 4½% pfd 100 Dryden Paper • East Kootenay Power • Eddy Paper Co class A preserved 20 Famous Players Canada Corp		141/2	141/2	30 7 50 75	88 July 11½ Jun 1.00 Mar 13½ Jun	95 Mar 25¼ Jan 2.25 Aug 17 Jan
Fraser Co common	28% 20½ 	28½ 20 a91½ a	14 1/4 28 1/8 20 1/2 191 1/2	495 - 325 390 10	13½ Jun 24 Jan 19 Apr 85 Jan	1534 Jan 2858 Aug 2814 Jan 92 May
Gatineau Power common	110 2½ 14¾	2½ 16 14½	2½ 16 14¾	125 345	16 July 100¼ Jun 108½ July 1.75 Jun 13 Jun 14¼ May	2½ Aug 16 Aug 17 Jan
Hamilton Bridge	43 <sup>3</sup> / <sub>4</sub> 18 <sup>1</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>4</sub> 25 <sup>1</sup> / <sub>2</sub> 6 <sup>5</sup> / <sub>8</sub>	29 ½ 29 ½ 42 43 ¾ 18 13 ½ 25 ½	9½ 30¼ 42 44 18¾ 1334	50 135 135 630 3,104 1,159 580 450	8 Jun 27 Mar 42 Aug 38½ Jun 16½ Feb 13% Mar 24¾ Jan	10% May
5% convertible preferred 25 Intercolonial Coal common 100 International Bronze common 8 6% preferred 25	23   5 	23 25 25 5 18	23 25 25 5 18	456 75 25 100 100	19½ Feb	23 ¼ Jun 25 Aug
International Nickel of Canada   1 International Paper common   15 International Petroleum Co Ltd   1 International Power   1 International Utilities Corp   5 Jamaica Pub Serv Co Ltd 7% pfd 100	31¾ 57 8 46½ 16¼	31½ 54¾ 7¾ 44 16 105	46½ 161/2	168	29 Jun 44 Jun 7 Jun 43 Aug 13 4 May 105 Feb	36 Jan 58¼ Aug 12% Jan 59¾ Jan
Labatt Ltd (John) Lake of the Woods common 7% preferred 100 Laura Secord 3 Lewis Bros Ltd 3	142½ 14½ 11	19½ 25 142½ 14½ 11	19½ 25½ 42½ 14½ 11	60 195 235 130 40	19 Jun 22½ Jun 142½ Sep 13¼ Jun 10¼ Aug	
MacMillan Export class A Class B Mailman Corp Ltd 5% preferred 100 Massey-Harris	8% 17 17	87/8 a.6 17 a.95 a	9 a6 17 95% 1734	110 4 125 40 422	7% Jun 6 July 14½ July 91% July 15¼ Jun	9¾ Jan 7¼ Jan 19¾ Jan 95 Jan
McColl-Frontenae Oil	131/8	12 % 18 40 ¼ 17 ¾ a 50 ½ a	13 1/4 18 40 1/2 19	3,504 25 665 2,705 10 150	10½ May 17 Aug 33 Feb 17 Aug 50 Aug	15 Jan 20 Mar 40½ Aug 23½ Jan 52¼ Apr
National Breweries common 7% preferred 25 National Steel Car Corp 25 Noranda Mines Ltd 6 Ogilvie Plour Mills common 7% preferred 100 Ontario Steel Products		181/2	57½ 57¼ 23 168	1,046 975 595 1,808 230	34¾ Mar	

STOCKS—	Friday Last Sale Pric	1	cek's lange	Sales for Week Shares		et.		
Par			High	Duares			January	
Ottawa Light, Heat & Power com*			261/4		- The state of the	010		igh
5% preferred100	2074	1021/2	1021/2	1,270 10		Jan		Aug
Page-Hersey Tubes			441/2	275	101 37	Apr	102 ½ 45	May
Penmans 6% preferred100		142	142	10	149	Aug	147	11
Power Corp of Canada	39	381/2		557	1414	Jun	4934	Apr
Power Corp of Canada		14		250	121/2	Jun	163/	Ap
Price Bros & Co Ltd common*	521/2	513/4	521/2	661	451/2	Jun	60	Jar
Provincial Transport		103/4		180	101/4	Mar	113/	Fel
Rolland Paper common *	16	16		445	16	Jan	171/2	Jar
Royalite Oil Ltd	7.00	61/2		100	61/4	Jun	91/2	Jar
	7.00	6.40	7.10	6,825	5.90	Feb	7.10	Maj
St Lawrence Corp common*		6		110	4	Mav	10	Jan
1st preferred49 2nd preferred1		191/4	20	198	17	May		Jar
and preferred1		111/4	111/4	103	9	Jun		Jar
St Lawrence Flour Mills common*		21	21	90	21	Aug	24	Jan
7% preferred100	1431/2	1431/2	1431/2	5	140	Feb	145	Mar
St Lawrence Paper 1st preferred99 2nd preferred1		71	711/2	83	71	Jun	86	Jan
and presented1		42	421/4	135	363/4	Jun	421/2	Jan
Shawinigan Water & Power com*	241/2	231/2	241/4	1.899	2214	Jun	25	Apr
Series A 4% preferred50	471/2	471/2	48	1,025	4534	Jun		Jan
Sherwin Williams of Canada com*		171/2	18	212		July	25	Jan
Sicks Breweries common		181/8	181/8	25	151/2	Mar	1934	May
Voting trust certificates*		17	17	120	16		18	May
Simon (H) & Sons common		20	20	50	191/4	Jun	201/4	Jan
5% preferred100		a971/2	a97½	10	100	Feb	100	Feb
ompsons class A	241/2		241/2	100	241/2	Sen	30	Jan
Class B		22	22	100	22	July	24	Jan
Southam Press Co	20	20	201/4	400	17	Feb	201/4	Sep
Standard Chemical common	83/8	73/4	83/4	11.065	5	Jun	83/4	Sen
Steel Co of Canada common		85	85	232	781/4		851/4	
7% preferred25 Thrift Stores Ltd	-	a831/2	a831/2	5	80	Jun	853/4	
		133/4	133/4	25	131/2	Aug	161/4	Feb
United Steel Corp		6	61/4	395	51/4	Jun	71/2	Jan
Walker Gooderham & Worts	143/4	143/4	143/4	52	14	May	16%	Jan
Weston (George) common	0001/		291/2	445	24	Jun	291/2	
	a23½	a23	a23½	10	21	Apr	25	Apr
Winnipeg Electric common	34	331/2	34	910	27	Feb	37	Apr
5% preferred100	a99	a99	a99	15			100	Feb
Zellers Limited common	251/4	42 25	42 25¼	260 90	39 243/4	Feb	43 25¾	Jan
	20 /4	20	2074	90	24.74	Jun	25%	Jan
Banks— Canadienne10			14.0					
Commerce10		- 20	20	600	193/4		203/4	
Imperial10	241/2	24½ 29¾	24 1/2 29 3/4	290 50	22½ 28%		243/4	
				- 00	20 78	. 60	43 74	Aug
Montreal10 Nova Scotia10	261/8	261/8	261/8	565	25	Jun	261/2	
Royal10	353/4	351/2		295		Mar	361/4	
	251/2	2078	251/2	1,689	243/4	Jun	26 1/2	Apr

Montre	eal (	Curb M	arket		
STOCKS—	Canad Friday Last Sale Pri	Range		Range Since	January 1
Atlas Steels Ltd	95/8 41/4 -9 	Low Hig 9% 95%	h 870 560 5 100 10 350	Low 9 1/8 Aug 3 3/4 Jun 160 Mar 8 July 2 Aug 40c Aug	High 125% Jan 61% Jan
Brewers & Distillers of Vancouver	 6 27/8 771/2 101/2	a14 <sup>3</sup> / <sub>4</sub> a14 <sup>3</sup> / <sub>4</sub> a10 a10 6 6 2 <sup>1</sup> / <sub>4</sub> 2 <sup>7</sup> / <sub>8</sub> 76 <sup>5</sup> / <sub>8</sub> 77 <sup>1</sup> / <sub>2</sub> 9 <sup>3</sup> / <sub>4</sub> 10 <sup>1</sup> / <sub>2</sub>	5 50 4,156 190	13 Jun 10 Apr 5½ Mar 2 May 71 Jun 9 Jun	15 Jan 12½ Jan 6¾ Jan 4 Jan 103 Jan 12½ Mar
Canada Bread Company Ltd com ** Canada & Dominion Sugar ** Canada Malting Co Ltd **	20½ 47	$\begin{array}{ccc} 3 & 3 \\ 20\frac{1}{4} & 20\frac{3}{4} \\ 46\frac{1}{2} & 47 \end{array}$	825	3 Aug 18¾ Jun 42¾ Feb	3 Aug 23 Jan 50 Jan
Canadian Food Products common  Canadian Gen Investments Ltd  Canadian Industries common  7% preferred	$19\frac{3}{4}$ $1.75$	$\begin{array}{cccc} 6\frac{1}{2} & 6\frac{1}{2} \\ 15\frac{3}{4} & 16 \\ 19\frac{3}{4} & 19\frac{7}{8} \\ 173 & 173\frac{1}{2} \\ 1.70 & 1.75 \end{array}$	301 395 161	5 Jun 15¼ Mar 19½ Mar 170 Jun 1.15 Jun	22 Jan
Canadian Vickers Ltd common Canadian Western Lumber Co 2 Catelli Food Products Ltd com Chateau-Gai Wines Ltd Cinzano Ltd class A 2	3 1/4	68 68 31/8 31/4 a32 a32 8 8 1.25 1.25	1,525 30 65	62 Jun 3 Aug 30 Feb 8 July 1.25 Aug	84 Mar 4 Apr 34 Jan 9% Feb 1.25 Aug
Commercial Alcohols Ltd common		2 2½ 11% 12	1,325 400	2 Sep 7¾ Jun	6 Jan 12 Aug
Consolidated Div Stand Sec class A .* Preferred	35c a15 16 <sup>1</sup> / <sub>4</sub> 39 14 <sup>1</sup> / <sub>2</sub>	35c 50c a15 a15 16 16 <sup>3</sup> 4 38 39 14 <sup>1</sup> / <sub>2</sub> 14 <sup>1</sup> / <sub>2</sub>		30c Aug 15 May 13½ Jun	40 thrat
Eastern Steel Products Ltd	=	5 5 37½ 38 1.30 1.35 35 36	150 100 525 25	5 Aug 28 May 60c Apr 31 July	7¼ Jan 40 Aug 1.55 Aug 36¾ Feb
Federal Grain Co 6½% red pfd_100 Fleet Manufacturing Ltd Ford Motor Co of Canada class A Foreign Power Sec Corp Ltd com 6% red preferred100	1.30 24 20c	102 105 1.30 1.35 24 <sup>3</sup> 4 24 20c 20c 5 5	2,600	99 July 1.25 Jun 2034 Feb 20c Jun 4 Jun	26 Jan 25c Apr
Freiman Ltd (A J) 4½% pfd	a11	86 86 a10 <sup>3</sup> 4 a11 35 35 a8 <sup>3</sup> 4 a8 <sup>3</sup> 4	75 20 25 20		86 Jun 16 Jan 40 Jan 10¼ Jan
Hydro-Electric Securities Corp* International Nickle5 Lowney Co Ltd (Walter M)*	Ξ	31/4 31/4 61/2 61/2 141/2 141/2	- 100 100 125	2½ July 6½ Aug 13½ Jun	3½ Aug 7½ Feb 16½ Jan
MacLaren Power & Paper Co	 11½	33 34 18¼ 18¼	150 40 190 400	32 Aug 17½ Feb 11 May 50c Feb	39¼ Jan 18½ July 12½ Jan 1.10 Jan
Minnesota & Ontario Paper Co5 Montreal Refrig & Storage Ltd com_* 1st preferred30	14 31 29½	13 <sup>3</sup> / <sub>4</sub> 14 31 31 29 <sup>1</sup> / <sub>2</sub> 29 <sup>1</sup> / <sub>2</sub>	450 5 5	12% Jun 28. Mar 29¼ Feb	22¼ Jan 31 Aug 29% Apr

STOCKS-	Friday Last Sale Pric	Week's Range of Prices	for Week Shares	Range Since	January 1
pore Corporation Ltd	70 9	70 71 9 9 536 536	225	Low 65 Mar 8½ Mar	High 73¼ Jan 9¾ Jan 7 Mar
on Manufacturing 7% pfd20 wer Corp of Canada 6% 1st pfd100	$26\frac{7}{2}$		100	26½ Jun	26½ Jun
er Corp of Canada 6% 1:t pfd_100 bec Pulp & Paper 7% red p.d_100 bec Tel Corp class A		88 98		12½ Feb 8¾ Mar	111 Mar 24 Jun 10¾ Jan
sell Industries Ltd* thern Canada Pr 6% pfd100 hmont Invest Co Ltd* sTelevision* on Gas of Canada Ltd*	130	16% 16% 109½ 110 43c 43c 25c 25c 14 14½	9 085	15 Jun 108 Jun 41c Jan 25c July 9 Jan	18% Jan 113 Apr 46c Mar 65c May 15½ Aug
ited Corporations class "A"	393/4	a26 — a26 a22 a22 25 25 a51½ a51½ 39¾ '39¾	10 20 530 20 115	27 Aug 19 July 21 Apr 49 July 35½ Feb	29 Jan 22 Aug 25 May 51 Jan 40 May
ining Stocks—         **           con Lead Mines         **           tb Metals Corp         1           nna Mines (1937) Ltd         11           pr Gold Mines         1	28c 59c 13c	23c 28c 54c 53c 13c 13c 3.68 3.68	7,000 68,300 2,000 100	17%c Jun 54c Aug 12%c July 3.50 July	65c Jan 59c Sep 15½c Mar 3.65 Aug
nd-Ore Gold Mines Ltd		5c 5c 31c 33c 4c 4c 4½c 5½c	2 E00	4%c May 20%c Jun 4c Jan 4c July	9c Feb 65c Jan 5c Jan 9½c May
ville. Gold Mines Ltd       1         scadillac Gold Mines Ltd       1         zan Gold Mines Ltd       1         dego Gold Mines       *	3c 7½c 10c	3c 3c 3c 3c 7c 8c 9c 10 ½ c	500 8,000	20 Ton	4c Feb 5c Mar 25c Feb 39c Jan
1	61/4c	3 /2 C 70	29,500 3,500 200 2,500 142,100	1.05 Aug 3½c July 4¼c Jun 2.05 Aug 43c Jun	1.15 Aug 13c Jan 10c Jan 2.75 Feb 67c Aug 16c Jan
tez Explorations Ltd 1 rnor Mining Co Ltd 1 ne Mines Ltd 4 alda Mines Ltd 1 ay Gold Mines Ltd 1 t Malartic Mines Ltd 1	24c 19½ 11¼c	4%c .50 16c 24c 19½ 19½ 55½c 57c 8c 11½c 2.50 2.60	4,000 2,000 625 2,500 37,000	3½c Mar 10c May 15¼ Jan 39c May 6c Jun 1.85 May	
st Sullivan Mines Ltd 1 ona Gold Mines Ltd 1 Sol Gold Mines Ltd 1 maque Gold Mines Ltd 1 Idora Mines Ltd 1	2.65 65 ¼ c 6½ c	2.30 2.70 56c 71c 6c 6c 5½c 8c	7,400 36,500 500 14,000	1.65 Jun 42c Jun 5c May 4c July	2.68 Apr 3.45 Jan 78c Jan 11%c Jan 10c Mar 11c May
d Rock Gold Mines 11 a Gold Mines Ltd 1 linger Cons Gold Mines Ltd 5 ison-Rand Gold Mines Ltd 1	0.00	30c 30c 12c 13c	245	30c Aug 8c Aug 8.75 May	
t Lake Mines Ltd1  t-Quebec Mines Ltd1  r-Addison Gold Mines Ltd1  cland Lake Gold Mining Co1	52c	3c 3c 3c 48c 53c 18 12 1.45 1.55	500 9,100 110 1,000	2½c Jun 26c Jun 14½ Feb 1.35 Feb	4½c Mar 55c Aug 18¼ Aug 1.55 Aug
Lingman Gold Mining Co Ltd Rowan (1945) Mines Ltd Shore Mines Ltd 1 side Gold Mines Ltd 1 to Long Lac Gold Mines Ltd 1 court Goldfields Ltd 1	49c  	49c 49 a7c a7c 14% 15 5c 5c 75c 75c 15¼c 15¼c	250 666 400 1,000 1,000	31¼c May 6½c Jan 115 Jan 3c Jun 59c Jun 8c May	55c Jan 10c Apr
cassa Mines Ltd         1           Leod Cockshutt Gold Mines         1           donald Mines Ltd         1           sen Red Lake Gold Mines         1           artic Gold Fields Ltd         1           tryre-Porcupine Mines Ltd         5           Ing Corp of Canada Ltd         *	3.05 2.75 64	2.65 2.65 1.55 1.76 38c 41c 3.05 3.05 2.75 2.85 63 <sup>1</sup> / <sub>4</sub> 64 11 11	2,000 8,600 100 1,700 225	2.00 May 1.55 Aug 19c May 2.75 Jan 2.12 Jan 51 Jan 8.50 Jun	2.65 Sep 1.75 Sep 70c Jan 3.15 Aug 2.90 Aug 64 Aug 12½ Jan
1s Mines       1         1i Cons Dredging Ltd       1         Calumet Mines Ltd       1         Goldvue Mines Ltd       1         Jason Mines Ltd       1         netal Mining Corp Ltd       1         ien Gold Mines Ltd       1	90c 1.25	2.28 2.35 90c 90c 1.25 1.25 a24c a24c 63c 67c 2.48 2.50 1.75 1.92	500 1,000 175 13,000 3,000	2.28 Aug 72c Apr 1.00 Jun 18c Jun 51c Jun 1.72 Jun 1.45 Jun	2.45 Aug 90c Sep 2.32 Mar 31c Mar 75c Feb 3.70 Jan
to Lake Mines Ltd 1 iora Cadallic Gold Mines Ltd 1 -orelle Mines & Metals 1 dilly Porcupine Gold Mines Ltd 1 Gold Mining Co Ltd 1	=	1.06 1.15 6c 7c 4.75 4.75 9c 9c 5½c 5½c	2,500 2,000 100 6,000	75c July 4c Mar 3.75 May 8c Jun 4c Jun	1.95 Jan 1.15 Aug 8c May 4.75 Aug 14½c Mar 9c Jan
bec Labrador Develop Co Ltd	<u> </u>	22c 22c 3c 4c 4c 4c 95c 1.20 15 <sup>1</sup> / <sub>4</sub> 15 <sup>1</sup> / <sub>4</sub>	2,000 2,000 1,100	17c Jun 2c July 3c May 95c Aug 11¼ Jun	67c Jan 8c Jan 7c Feb 1.20 Aug 16¾ Jan
Ago Mines Ltd	60c  1.90 1.80	6c 7c 2.59 3.20 29c 30c 45¼c 60c 5c 5c 46c 49c 1.70 1.90 1.66 1.85	95,353 4,100 5,120 2,000 1,168 2,000	5%c Jun 1.25 May 20c May 25c Mar 3c Feb 41c Jun 1.35 Apr 1.30 May	14c Jan 3.20 Sep 42c Jan 60c Sep 6c Aug 53c Jan 1.90 Sep 1.90 Jan
brit Mines Ltd	12c 45 <sup>3</sup> 4c 3.75	1.07 1.21 10c 12c 45c 46c 3.55 4.45	12,900 28,700	74c Jun 8c Aug 42c May 1.25 May	1.34 May 73c Jan 1.28 Jan 4.45 Sep
res Ltd o y Malartic Mines Ltd 1 itlle Mines Ltd 1 itle Hargreaves Mines Ltd 1 it Hargreaves Mines Ltd 6	2½c	5.20 5.20 2½c 36 5c 76 10c 10c 2.40 2.40	83,000 1,500	5.15 Aug 2c Jun 3c Feb 8½c Jun 2.12 Jun	6.10 Jan 4¼c Jan 10c Jan 36c Jan 2.50 Apr
1 Stocks—  o-Canadian Oil Co Ltd.  ary & Edmonton Corp Ltd.  i Homestead Oil Co Ltd.  oussie Oil Company Ltd.  alta Oils Ltd.  o	3.80 6.00 6c 	3.25 3.85 5.15 6.00 6e 6 <sup>1</sup> / <sub>4</sub> c 30c 30c 15e 15e	400 8,000 500	2.90 Jun 3.85 Jun 5c Jun 30c Aug 10c Jun	5.30 Jan 6.60 Jan 12c Jan 37 ½c Aug 32c Feb
1	1.32 75c 71 10½c	1.30 1.32 75c 75c 75c 75c 10 11 10c 12c	2,800 2,000 3,000 10,046	89½c Feb 75c Sep 75c Aug 8.50 Jun 8c Jun	2.00 May 90c Mar 88c Apr 13% Jan 14c Jan
alta Oils Ltd90c cific Petroleums Ltd1 n Western Oils Ltde uth Brazeau Petroleums Ltde		1.50 1.73 2.65 2.68 16%c 16½c 13¼c 14½c	-300 4,000	1.20 Feb 2.10 Feb 9¼c May 10½c Jun	2.60 Apr 3.00 Jan 25c Apr 22c Jan

	Stock Exchange						
STOCKS—	Friday Last Eale Price	Week's Range	Sales for Week				
Abitibl Power & Paper common	14% 18%	Low High 14¼ 14¾ 18½ 18% 21¾ 22%	1,550 1,460 185	Low 934 May 16 Jun	High 17 Jan 2014 Jan		
Akaitcho Yellowknife1 Alberta Pacific Cons1 Algoma Steel	73c 20c	70c 73c 17c 20c 38½ 39½	4,800 1,000 50	1934 Jun 55c Jun 10c Jun 35 May	25 Jan 85c Apr 27%c Jan 56 Jan		
Aluminium Ltd	52 26 23c	51	230 285 11,767	40¾ Jun 25¼ May 12c May	61½ Jan 26¼ July 25c Aug		
American Yellowknife 1 Anacon Lead 4 Anglo Canadian Oil 3	13c 29c 3.75	13c 15c 21c 29c 3.25 3.90	96,600 24,000 44,400	9c Jun 16c Jun 2.85 Jun	20c Jan 68c Jan 5.30 Jan		
Anglo-Huronian Anglo Rouyn Mines 1 Ansley Gold 1 Apex Consol Resources	43c 4½c	9.35 9.45 43c 49c 5c 7c 4c 4½c	200 40,400 200,700 105,000	8.65 Mar 22½c Feb 2¼c July 3c May	10% Jan 70c Aug 7c Aug 7%c Jan		
Aquarius Porcupine       1         Argus Corp common       •         Preferred       100         Arjon Gold       1	6½ 62 23c	13c 13c 5% 6¼ 62 65 22c 26c	2,000 575 45 52,300	5c Jun 5¼ Jun 60 Jun 8c Jan	15c Aug 6½ Jan 74 Mar 30c May		
Armistice	12 <sup>1</sup> ⁄ <sub>4</sub> 4 <sup>1</sup> ⁄ <sub>4</sub> c 13c	11c 13c 12 13½ 3c 4¼c 12c 14c	8,000 880 9,500	8c Jan 1034 May 3c Jun 9c May	14%c Jan 13¼ Jan 9½c Jan 18c Apr		
Atlantic Oil * Atlas Steels * Atlas Yellowknife 1	73c 95/8 14c	9% 95%	17,600 1,870	50c May	94c Jan 12% Jan 15c Feb		
Ault & Wiborg pfd       100         Aumaque Gold       1         Aunor Gold       1         Auto Fabric class A       0         Class B       0	18c	103% 103%	5 11,500 2,350 50	103½ Feb 10c Msy 3.00 Jun 5¾ July	104½ Jun 380 Feb 4.00 Aug 10 Feb		
Bagamac Mines1 Bankfield Consolidated1 Bank of Montreal10	20c 8½c 26½			4 Aug 14c Jun 4½c Jun 25 Jun	5¼ Feb 27c Jan 11c Jan		
Bank of Nova Scotia 10 Bank of Toronto 10 Barymin Co Ltd	36 77c	35% 36	705 150	34¼ July 35½ Jan 77c Aug	36¼ Apr 37¾ Mar		
Base Metals Mining	36c 18 % 	31c 38c	22,850 35	20c Jun 17 Jun 12 July	1.06 May 65c Jan 23 Jan 14% May 43 Sep		
Belleterre Quebec	- 8.75 28c 534c	8.75 8.80 28c 30c 51/4c 53/4c	900 4,500 9,940	5.00 Jan 18c May 3 <sup>3</sup> 4c May	8.80 Aug 33c Feb 16c Jan		
Blue Ribbon pfd         50           Bobjo Mines         1           Bonetal Gold         1           Bonville Gold         1           Bordulac         1	54 16c 35c	54 54 14½c 16c 35c 37c 3c 3c 15c 17¼c	25 18,900 29,328 2,000 7,000	45 Jun 10¼c Mar 11c May 2½c July 8c May	25c May		
Boycon Pershing 8 Boymar 1 Braiorne Mines 8 Brand & Millen class A 9	28c 9.75 40c	2½c 3c 26c 33c 9.75 10 40c 40c		2c Jun 26c Feb 8.25 Mar 35c Aug	5%c Jan 45c Apr		
Brazilian Traction Light & Pwr com British American Oil common Preferred	20 % 24 ¼ 	20½ 21 24⅓ 24½ 24⅙ 25	3,435 1,265 85	17¾ Jun 22 Mar 24 Jun	21 Aug 24½ Jan 25% Jan		
British Columbia Electric pfd°_100 British Columbia Forest Products* British Columbia Packers cl B* British Columbia Power class A*	2 1/4 6 1/2	88½ 89 2¼ 2¾ 6¼ 6½ 27¾ 27¾ 3 3⅓	25 2,575 115 415 700	86 July 2 <sup>1</sup> / <sub>4</sub> Aug 5 <sup>1</sup> / <sub>2</sub> May 25 Jun 2 Jun	90 ¼ Jan 3 Jan 7 July 27 ¾ Aug 3 ¼ Aug		
British Dominion Oil	23c 45c	20c 23c 39c 46c 15 15	13,000 30,500 70	18c May 30c Jun 1434 July	37c Feb		
Buffadison Gold 1 Buffalo Ankerite 1 Buffalo Canadian	18c 2.27 12c	18c 20c 2.15 2.30 11c 12c	12,900 3,720 6,100	10c Jun 1.60 Jun 8c Jun	24c Jan 3.05 Jan 20c Feb		
Buffalo Red Lake 1 Building Products 9 Burlington Steel	7c 13 1/4	6½c 7c 30¾ 31 13½ 13¼	13,000 .255 450	5c May	9½c Jan 33 Jan 14¼ Jan		
Burns & Co class B* Burrard class A*	7½	14 15 1/4 71/2 71/2	235 20	12½ Jun 6% Jun	17% Feb 8% Jan		
Calder Bousquet1 Calgary & Edmonton	10c 5.80		3,000 16,915	5½c Jun 3.75 Jun	6.60 Jan		
Callinan Flin Flon Calmont Oils 1 Campbell Red Lake 1	8c 35c 3.15	7½c 8¾c 30c 35c 3.15 3.30	24,050 4,000 1,725	4½c Jun 30c Jun 2.70 Jan	9%c Aug 54c Jan 3.75 Mar		
Canada Bread com         *           4½% pfd         100           B. preferred         50           Canada Cement common         *           Canada Northern Power         *           Canada Permanent Mortgage         100	90 40¾ 10¾	2 <sup>3</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>4</sub> 87 90 40 40 <sup>3</sup> / <sub>4</sub> 25 <sup>1</sup> / <sub>4</sub> 25 <sup>1</sup> / <sub>4</sub> 10 <sup>1</sup> / <sub>2</sub> 10 <sup>3</sup> / <sub>6</sub> 190 190	110 35 80 100 250 48	2% July 84 Aug 40 Aug 22 Jun 8% Jun 187½ Mar	3 1/8 Apr 90 Sep 53 Jan 26 1/2 Jan 10 1/8 Sep 192 1/2 May		
Canada SS Lines common	37 <sup>1</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>2</sub> 21 <sup>3</sup> / <sub>8</sub>	14¼ 14¼ 36½ 37¼ 24¼ 24½ 21 21¾	60 55 1,365 1,483	12 Jun 33½ Jun 22½ Feb 19 Jun	14¼ Jan 37½ Aug 24% May 22 Aug		
Canadian Canners commone 1st preferred20 Conv preferred*	17 	17 17¼ 23 23½ 17¼ 17¼	780 125 125	13½ Jun 23 Aug 13½ Jun	18 Jan 25 Mar 18 July		
Canadian Car commone Class A20	11 <sup>3</sup> / <sub>4</sub> 14 <sup>3</sup> / <sub>4</sub>	11% 11¾ 14¼ 14¾	165 260	9¼ Jun 13 Jun	14½ Jan 17 Jan		
Canadian Celanese common	20 ½ 	21½ 22 20½ 20½ 6¼ 6½ 10¾ 10¾	400 170 150 50	19 Jun 18½ Jun 4¼ Jun 8¼ Jun	22¼ Jan 28½ Jan 8% Jan 13½ Jan		
Canadian Indus Alco "A" voting Canadian Locomotive	27 1/4	9½ 9½ 27¼ 28	140 225	8½ Jun 24 Jun	11% Jan 36¼ Jan		
Canadian Malartic Canadian Oils Cos common Canadian Pacific Railway Canadian Tire Corp Canadian Wallpaper class A Canadian Wirebound class A Cariboo Gold Canadian I	72c	70c 72c 13 13 14½ 16¼ 27½ 27½ 12 12 23¾ 23¾ 1.05 1.17	3,775 125 8,084 35 25 30 2,700	55c Jun 12¼ Jan 11¼ Jun 22 Jan 12 Aug 23½ May 1.05 Sep	79c Jan 15½ Feb 17¼ Jan 28½ May 15 Jan 25 Jan 1.50 Jan		

RANGE FOR WEEK ENDED SEPTEMOER 2											
STOCKS—				Range Since	January 1	STOCKS—	Friday Last Sale Pri	Range		Range Since	
Castle-Trethewey 11 Central Leduc Oil	1.75 80c 1.12	1.70 1.75 72c 80c 96c 1.16	3,445 12,900 41,700	1.40 Jun 56c May 65c May	1.75 Sep 1.65 Jan 1.45 Jan	Gwillim Lake1 Gypsum_Lime & Alabastine• Halcrow Swayze1	6¾c 14¾	6c 7c 14½ 14¾ 4¼ 6 4¼ c	7,000 425 1,000	6c Jun 14 Jun 4c July	High 17½c Mar 17 Jan 7½c Feb
Central Porcupine1 Centremague Gold1	22c 	21¼c 23c 7c 8c	22,071 6,000	14c Jun 3¼c July	32c July 13½c Jan	Halliwell Gold1 Hamilton Bridge		2½c 2½c 9% 9%	1,500 105	- 1½c Apr - 8 Jun	3c Jan 10% May
Cheskirk Mines1	58c 6c	51c 58c 5½c 6%c	8,200 9,000	41c May 4c May	98c Mar 10c Jan 2.85 Feb	Hard Rock Gold Mines 1 Harding Carpets Harricana Gold 1	10	23c 35c 10 10	96,800 215	15c Mar 9½ Jun	35c Sep 12 Jan
Chimo Gold1 Citralam Malartic1	2.27 18c 2½c	2.20 2.33 17c 20c 2½c 3c	16,600 7,500 16,000	1.95 Aug 10c May 24c Jun	20c Sep 5%c Jan	Hasaga Gold1 Hedley Mascot1	10.00	6c 7¼c 49¾c 56c 23c 24c	5,500 19,738 3,000	5c July 35c Jun 21c Jun	10c Jan 83c Jan
Cochenour Willans1	2.75 12	2.66 2.80 12 12 <sup>1</sup> / <sub>4</sub>	14,100 490	2.00 Jan 11 May	2.98 Aug 14% Jan	Heva Gold Mines1 Highridge Mining		10 <sup>3</sup> / <sub>4</sub> c 13c 10c 11 <sup>1</sup> / <sub>2</sub> c	40,000	6c May 6c Mar	59c Feb 13½c Jan 11½c Sep
Coin Lake1 Colomac Yellowknife1 Commoil	Ξ	23c 27c 4c 4½c 35c 35c	3,000 6,000 1,100	17c Jan 4c July 35c Aug	30c Apr 7c Feb 36c Apr	Hellinger Consol5 Homer Yellowknife1	10 6c	10 10 5c 6c	477 5,500	8.75 May 4c Jun	12½ Jan 11½c Feb
Conduits National	1.45 1.15 13c	5¼ 5¼ 1.45 1.48 1.10 1.20 12c 13¼c	100 200 2,835 23,000	5 Jun 1.32 Aug 85c Jun 9½c May	6	Hosco Gold Mines	15c  34½c	14c 16c 30 30 32c 35c 26c 26c	60,300 55 23,500 500	13½c July 28 Mar 27c Jun 23½c Jun	32c Feb 30 Aug 38c Apr 39c Jan
Consolidated Bakeries Consolidated Beattie Mines2	62c	113/8 113/4 61c 66c	785 54,851	7¾ Jun 40c Jun	1134 Sep 70c Aug	Hudson Bay Mining & Smelting  Hugh Malartic1	43%	43¾ 44 2¾c 3c	1,045 3,000	38¾ Jun 2c Jun	57 Jan 6c Jan
Consolidated Homestead Oil  Consolidated Lebel1  Consolidated Mining & Smelting5	6c 96 1/4	6c 6¼c 10c 10c 93½ 96½	12,000 500 1,050	5½c Jun 5c July 81 Jun	12c Jan 17¾c Feb 123 Jan	Imperial Bank10 Imperial Oil*	29¾ 18¾	$\begin{array}{ccc} 29\% & 30 \\ 17\% & 18\% \end{array}$	215 8,971	27% Feb 16½ Feb	30 Aug 19% Jan
Consumers Gas100	155	153 155 1.10 1.30	104 39,761	148½ Mar 76c Jun	155 Sep 1.45 Jan	Imperial Tobacco of Canada ordinary_5 Preferred	13 % 25 ½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,440 300 105	13% Mar 6½ Jan 24% Jan	14 1/8 Jan 7 1/2 Apr 25 Aug
Cournor Mining1 Crestaurum Mines1	24c 23c	18c 24c 21c 23c	6,000 3,800	10c Jun 16c Jun	18¾c Jan 30c Jan	Indian Lake1 Inglis (John) & Co6		4½c 5c 7¾ 8	6,500 160	3c May 7½ July	7%c Jan 9 Feb
Croinor Pershing         1           Crow's Nest Coal         100           Crowshore Patricia         1	58c	55c 59c 50½ 50½ 10c 10c	8,700 25 500	40c Feb 45½ Mar 7c Jun	65c May 52 Jan 14c Feb	Inspiration Mining1 International Bronze Powders com*	40c 51/4	40c 50c 5½ 5¼	4,000	30c Jun 4½ Aug	54c Jan 7½ Feb
D'Aragon Mines 1 Davies Petroleum 4 Davis Leather class A 4	9½c 23c	8c 9 <sup>3</sup> / <sub>4</sub> c 19c 24c 20 21	36,500 6,500 370	55%c Jun 16c Jun 20 Aug	15c Jan 43c Jan 23 Feb	International Coal & Coke 1 International Metals pfd 100 International Nickel Co common		20c 20c 100½ 100½	5,000 25	20c Aug 99¾ Mar	33c Jan 101½ Feb
Class B*  Decalta Oils Ltd*		6½ 7. 13½c 15½c	225 13,500	6½ Aug 10c Jun	9¼ Jan 33c Feb	International Petroleum	31 % 8 23 ½ c	31 1/4 31 5/8 7 5/8 8 20 1/2 c 23 1/2 c	1,011 1,614 12,300	29 Jun 7 Jun 20½c Aug	36 Jan 13 Jan 52c Jan
Delnite Mines	1.70 7c 35c	1.70 1.75 6½c 7c 35c 35c	1,600 2,000 1,000	1.20 san 5c Jun 27c May	1.76 Aug 15c Jan 46c Mar	Jacknife Gold1 Jack Waite Mining1 Jellicoe Mines (1939)1	7c 7¾c	6c 7 <sup>3</sup> / <sub>4</sub> c 14c 14c 7c 7 <sup>3</sup> / <sub>4</sub> c	12,500 500 2,116	3%c May 9c July. 4%c Mar	8c July 19c Jan 8c Aug
Discovery Yellowknife1 Distillers Seagrams2	28c 18½	28c 29½c 18½ 18½	13,360 105	20c Jun 14¾ Jun	32¾c Aug 19% Aug	Joburke Gold1 Joliet Quebec Mines1	22c 51c	22c   25c 47c 53c	6,900 74,700	15½cMar 26c Jun	27c Jun 55c Aug
Dome Mines Ltd	19½ 26¾ 19½	19% 19¼ 26% 26¾ 19½ 19½	1,497 395 10	15¼ Jan 24½ Feb 18½ Apr	20¼ Aug 26¾ Aug 22 Mar	Kayrand Mining 1 Kelore Mines * Kelvinator *	7c 12c	6c 7c 8½c 13½c	7,000 77,125	4½c Jun 7c July	14c Jan 23c Jan
Dominion Foundry & Steel1  Dominion Magnesium	24 10¾	23½ 24 10 10¾	680 450	22% Jun 9 Jun	27¼ Jan 14¼ Jan	Kerr-Addison1 Kirkland Golden Gate1	32½ 17¾ 5c	32½ 32½ 17½ 18⅓ 4c 5c	8,165 12,900	26 Feb 14¼ Jan 3c Jun	32½ Sep 18½ Aug 10c Jan
Dominion Malting Dominion Steel & Coal class B25 Dominion Stores	16½ 28	25 25 16% 16% 27% 28%	50 835 545	25 Aug 13½ Jun 21½ Feb	25 Aug 17% Jau 28¼ Aug	Kirkland-Hudson1  Kirkland Lake1	80c	71c 80c	13,500	41c Jan 1.19 Jun	95c Apr 1.67 Jan
Dominion Tar & Chemical com*  Vtc  Dominion Textile common	 11%	22½ 23 22½ 22¾ 11¼ 11%	137 75 555	20 Aug 20/ Aug	25¼ Apr 27 Mar	Kirkland Townsite1 Labatt (John) Ltd*	20c	16c 20c 19½ 19½	6,000 50	11c May 19 Aug	22c Aug 23½ Jan
Preferred100  Dominion Woollens	-	170 170 11% 12	10 200	10 % Jun 167 May 11 4 May	12 May 170 Aug 13½ Jan	Labrador Mining & Exploration 1 Laguerre Gold 1 Lake Dufault Mines 1	4.20 5¾c 82c	4.00 4.25 5c 5 <sup>3</sup> / <sub>4</sub> c 76c 82c	2,150 24,500 7,800	2.85 May 2%c Jun 65c May	6.50 Jan 5¾c Sep 1.45 Jan
Donalda Mines1 Dulama Gold Mines Ltd		51½c 60c 16c 17½c 8c 12c	52,925 21,200 150,100	35c May 15c Jun 5c Jun	65%c Feb 25c Feb 17c Jan	Lake Lingman 1	47c	45c 50c 8c 8c	14,750 500	30c Jun 6c Jan	64c Jan 12c Feb
East Amphi 1 East Crest Oil • East Leduc Oil •	10c	10c 11c 5½c 6½c	8,200 5,000	7c Jan 5c July	12c Mar 10%c Jan	Lake Shore Mines 1 Lake Wasa Mining 1	15 48c	14½ 15 45c 48c	2,260 5,850	10½ Jan 34c Jan	15% Aug 53c Aug
East Malartic Mines 1 East Sullivan Mines 1	22c 2.58 2.62	22c 22c 2.50 2.63 2.25 2.70	8,000 23,950 35,050	19c Jun 1.83 May 1.62 Jun	38c Jan 2.70 Apr 3.45 Feb	La Luz Mines	2.70	2.60 2.75 6.90 6.90	3,100	2.00 Jun 5.80 Mar	2.85 Aug 7.00 Aug
Elder Mines		42 <sup>3</sup> / <sub>4</sub> c 45c 56c 71c	12,200 234,725	30c Jun 41c Jun	48c Aug 77c Jan	Lapaska Mines1 Larder "U" Mines*	 5c	4c 4c 6½c 7½c 3c 6¾c	2,300 1,700 174,400	3c July 5¾c Mar 2¼c July	5%c Jan 12c Jan , 6%c Aug
Empire Brass class A	191/4	17¼c 18c 19¼ 19½	100	17¼c Aug 19¼ Jun	25c July 2034 Mar	Leduc-West * Leitch Gold 1 Lencourt Gold 1	1.17 4¾c	65c 65c 1.16 1.19 4 <sup>3</sup> / <sub>4</sub> c 4 <sup>3</sup> / <sub>4</sub> c	1,100 6,800 2,000	53c Jun 95c May 4c Jun	86c Jan 1.25 Aug 10c Jan
Equitable Life Insurance 25 Eureka Corp 1  Falconbridge Nickel	3.75	10½ 10½ 36c 41c	25 7,200 1,665	10½ Sep 27c May 3.10 Jun	11½ Mar 60c Jan	Little Long Lac• Loblaw Groceterias class A•	75c 29	62c 82c 28 <sup>3</sup> / <sub>4</sub> 29	50,900 320	55c May 27 Jun	1.08 Jan 21½ Jan
Fanny Farmer Candy Shops1		13% 14% 35½ 36	285 145	13½ Jun 30¾ Aug	4.50 Jan 16 Jan 37 Jan	Class B  Louvicourt Goldfields1	30 15c	29½ 30 15c 16c	10,400	27¼ Jun 8c Jun	30 Sep
Federal Grain common	7½c	5½ 6 102 106 6c 9¾c	1,100 . 65 54,500	5 May 98% July 4c May	7½ Jan 116 Jan 9¾c Sep	Lunward Gold 1 Lynx Yellowknife - •  Macassa Mines 1	20c  2.62	18c 20c 12¼c 14c 2.46 2.65	7,000 4,500 9,808	10½c Jan 8c Jun 1.90 Jun	24c Aug 16c Jan 2.70 Aug
Fittings Ltd class A	 23¾	12 12 1.35 1.35 23 24 1/4	50 100	11% Mar 1.35 Aug	12 Aug 21/8 Feb	MacDonald Mines1 Macfie Red Lake1	39c 7½c	38c 40c 6c 8c	12,800 159,500	21c May 5c Jun	74c Jan 13½c Jan
Francoeur Gold* Fraser Cos pfd100	23%4 9c	9c 9c 9c 97 97 1/2	1,590 3,500 65	20½ Jun  7c May 96½ July	26 Jan 11c Feb 98½ Jan	MacLeod-Cockshutt Gold Mines1 MacMillian Exports class B	1.65 6½	16½c 18c 1.20 1.79 6% 7	9,000 325,220 750	15c Jun 77c Jun 6 Jun	34c Jan 1.79 Sep 7½ Jan
Gatineau Power com	2.30	2.15 2.30 16¼ 16¼	5,950 5	1.75 Jun 16 July	2.90 Jan 1734 Feb	Madsen Red Lake Gold Mines         1           Magnet Consol         1           Mailman Corp pfd         100	3.00 26c	2.90 3.05 21c 30c 96 97	8,390 39,700 50	2.40 Jan 16c Jun 91½ July	3.15 Aug 30c Jan 97 Apr
5% pfd 100 General Bakeries * General Products Mfg "A" *	2½ 21	105 105 2½ 2½ 21 21	175 400 200	100¾ Jun 1.55 Jun 16½ Mar	106½ Mar 2½ Aug 21 Sep	Malartic Gold Fields 1 Manitoba & Eastern •	2.77 	2.67 2.88 2½c 2½c	34,650 2,500	2.02 Jan 2c Aug	2.95 Aug 41/4c May
General Steel Wares common	15% 6.80 6	153/8 153/8 100 1011/2 .60 6.90	40 35 9,769	13 Jun 99½ May 4.75 Jan	16¼ Aug 102 Mar	Maple Leaf Milling* Massey-Harris common*		9 9 16½ 17½	100 226	8 May 15% Jun	11¼ Jan 22% Jan
Gillies Lake1 Glenora Gold1		9c 9c 2c 2c	500 500	8c Aug 2c July	7.05 Aug 11c Apr 3½c July	McCabe Grain class A* McColl-Frontenac common*	9 13½	9 9 12% 13¼	240 1,782	8 Jun 10½ Jun	9 Jun 15½ Jan
Globe Oil1  God's Lake Gold  Goldale Mines1	52c 52½c	49c 53c 45c 53c	13,200 58,425	40c May 29c Jun	74½c Jan 56c Jan	McDougail-Segur* McIntyre Porcupine5 McKenzie Red Lake1	9%c 64 53c	9c 9%c 63% 64 50c 55c	3,000 635 17,200	9c Aug 50½ Ján 30c Jun	17½c Feb 66¼ Aug 61c Aug
Goldcrest Gold1  Gold Eagle Mines1	12c	17c 17½c 11c 12c 4¼c 4½c	3,000 20,100	14c Jun 9c Jun	19½c Feb 16c Apr	McLellan Gold1 McMarmac Red Lake1	6c 	5c 6c 12c 13c	15,500 1,500	4c July 8c May	12c Apr 22½c Jan
Golden Arrow1 Golden Manitou1	6c 1.80	6c 8c 1.75 1.96	4,500 7,000 10,600	3c July 5c Jun 1.55 Jun	5½c Feb 9c Jan 3.15 Jan	McWatters Gold* Mercury Mills*	=	10c 10c 6¼ 6¼	500 .175	8c Jun 6½ Jun	12c Jan 7¾ Jan
Goldhawk Porcupine	5c 80	6c 6c 4½c 6c 80 84¾	1,500 15,000 35	4½c Jun 3c Jun 80 Sep	123/4c Feb 91/2c Feb	Mid-Continent Oil Milton Brick Mining Corp	1.30 11	3 <sup>3</sup> / <sub>4</sub> c 4c 1.30 1.30 11 11 <sup>1</sup> / <sub>4</sub>	9,000 200 1,165	3½c Jun 95c July 8.25 Jun	7½c Mar 1.55 Jan 12 Jan
Preferred50 Graham Bousquet1	52	52 52 15c 15c	10 <sub>0</sub>	50 % Apr 10 % c Feb	103 Jan 53 Feb 16½c Aug	Moneta Porcupine	43c 18½	40c 43c 18 18 <sup>3</sup> 4	15,500 1,950 250	37c Jun 17¼ Aug 64¾ Jun	60c Jan 23½ Jan 73½ Jan
Great Lakes Paper common	16	11 11 16 16½ 4 4	390 275	9¼ Jun 16 Aug	16 Jan 18 Jan	Mosher Long Lac1	The Early	69½ 71½ 26½ 26½ 12½c 13c	300 5,500	25½ Apr 8c May	-27¼ Feb 13c July
Guayana Mines         1           Bulf Lead Mines         1           Gunnar Gold         1	10½c 23c	57c 60c 9c 13c 21%c 23c	3,200 35,650 1,000	3¾ Mar 45c May 9c Aug 16c Jun	4½ May 80c Jan 65c Jan 25c Jan	Mylamaque Mines1  National Grocers preferred 20	8c 28	7½c 8c 28 28	4,500 20	5¼c Jun 27½ Aug	12c Jan 28½ Jan
For footnotes see page 44.	10		-10-2			National Hosiery class B	171/8	17 1734	1,360	15½ Mar	171/4 Aug

		ay x				RANGE	FOR	WEEK
STOCKS—	Friday Last Sale Pri	R:		Sales for Week Shares		Since Jan	3.50	
National Petroleum 25c National Sewer Pipe class A National Steel Car Negus Mines	37c 28½ 18¼ 2.30	36c 28½ 19¼	39c 28½ 18¾ 2.36	7,000 50 290 10,400	27 16¾	Jun	Hig 47c 34 23½ 2.63	Jan Mar Jan
New Alger         1           New Bidlamaque         1           New Calumet Mines         1           New Goldvue         1	9½c 4½c 1.28 22c		4½c 1.30	11,032 1,500 19,000 6,550	6 1/8 c 3 c 84 c	Jun July Jun	15c 9c	Feb Feb Jan
New Jason         1           New Marlon Gold         1           New Norzone         1	65c	60c 8c	67c 8½c	67,049 5,800	47c 5c	May Jun	75c	Feb Jan
New Pacalta Oils	10½c 7c 12c 4½c	107 6c 111/sc	12c 7c 12½c 4½c	17,500 56,367 2,550 25,250 1,000	7c 5½c 9c	Jun May July Jun May	18c 14c 11c 26c 8c	Jan Jan Jan Jan Jan
Nicholson Mines	57c 1.04 57 <sup>1</sup> / <sub>4</sub>	55c 1.00	64c 1.04	91,900 1,270	47c 90c	May Jun	1.03	Apr
Norbenite Malartic Mines, Ltd name changed to Norlartic Mines, Ltd \$1 par Basis of exchange One new share for 4 old held Norgold Mines1	43c	40c 3½c	57½ 43c 4c	1,530 117,750 3,000		Jun Aug July	59½ 43c 6c	10
Normetal Mining Norpick Gold 1 Norseman Mines 1	2.45 5c 6½c	2.45 4 <sup>3</sup> / <sub>4</sub> c 5 <sup>1</sup> / <sub>2</sub> c	2.52 5%c 8c	4,871 22,000 15,000	1.70 4c	Jun Jun	3.75 13½c	Jan
Northern Canada Mines* North Dennison1		54c 13c	54c	600 500	45c	July Aug	12c 60c 13½c	Feb
North Inca Gold1 Northland Mines1 North Star Oil common*	20c 13½c 8¾	18c 113/8 c 8 1/4	20c 19c 9	5,200 1,454,018 575	18c 3½c	Aug Aug May	40c 19c	Feb Aug
O'Brien Gold Mines 1 Ogama-Rockland 0 Okalta Olis -	1.85	1.75 29c	1.94 33c	32,998 3,500	1.42 1734	Jun Jun	10 1.95 53	Jan Jan
O'Leary Malartic	1.70 19c 4c	1.45 19c 4c	1.79 20c 4c	29,700 8,500 4,400	1.11 12c 3c	Feb Jun Jun	2.60 24c 6c	July
Omnitrans Exploration 50 Ontario Loan 50 Orange Crush 6 Orenada Gold 1	Ξ	3½c 123½	4c 123½ 5¼ 9½c	3,600 10	3c 121½ 3%	<b>J</b> un July Jun	6¾c 124 6%	Jan July Mar
Orlac Red Lake1 Osisko Lake Mines1	9c 7½c 1.08	7½c 92c		1,000 1,000 187,350	5c	Jun May May	9c 1.18	May
Osulake Mines         1           Pacific (Eastern)         1           Pacific Petroleum         1	7c 2.65	12c	15½c 7c	108,700 1,500 48,500	7c 5c	Jun Aug Peb	18c	
Page Hershey Tubes •  Pamour Porcupine Mines Ltd •  Pan Western Oil •	1.30 17c	1.25	1.38	450 14,115	96c	Jan May	45½ 1.40	May Apr
Parbec Malartic         1           Partanen Malartic         1           Paymaster Consol         1	2½c	2 1/8 C	3½c 2½c	800 1,000	3 1c			Jan May
Perron Gold1 Piccadilly Porcupine1		70c	70c 91/4c	700		Jun Jun Apr	42½c 89c 15¾c	Jan
Pickle Crow Gold Mines 1 Pioneer Gold 1	2.21 3.40		2.29 3.50	7,830 1,410	1.71	Jun Mar	2.35	
Porcupine Peninsular1 Porcupine Reef Gold1 Powell River	4c 52c 39	4c 40c 38½	4c 52c 39	4,500 48,200 1,400	3c 30c	May Jun Jun	8c 52c	Jan Sep
Powell Rouyn Gold common 1 Voting trust certificates 1 Power Corp -	.88c 	80c 77c	1.33	8,700 2,000 125	65c 57c	Jun Jun	90c	Jan Jan
Pressed Metals	1.77	11¼ 1.65	11½ 1.85	250 22,055	9¼ 1.30	Jun Jun May	16% 12% 1:85	Jan Aug
Purity Flour Mills com 10 Quebec Labrador 1 Quebec Manitou 1		6 1/4 c 7 1/2 21 c	6%c 7½ 23c	2,500 100 10,200	61/4 17c	Jun May Jun	9½ 67c	Jan Jan
Queenston Gold1 Quemont Mining	87c	64c	65c	2,500 405,322	40c	Jun May	1.04	Jan Aug
Quesabe Mines Ltd1 Quinte Milk class A*	15½ 1.01 8	15 1/8 88c 8	1.09 8½	4,580 12,100 125.	11 70c 8	May Apr Sep		Jan May Mar
Reeves MacDonald1 Regcourt1 Renable Mines1	2.25 2.50	2.22 5½c 2.45	2.30 5½c	1,400 500	1.45 3c	Jun May	3.75 8c	Feb Jan
Renfrew Textiles class A	6½ 8½ 8 %	6½ 8c	2.50 6½ 11½c 7½c	1,000 25 30,200 500	5½ 8c	July July Sep Jun		
Roxana Oils Co	33c 25½ 6.95	29c	33c 25½ 7.05	12,800 1,885	23c 24¾	Aug Jun	50c 26	Mar Apr
Roybar Chibougamau 1 Rupununi Mines 1 Russell Industries common •	14½c 4c	13¾c 4c	15c 4½c 1638	22,555 10,000 24,000 735	9c 3c	Feb Jun	7.10 26½c 10c	May Jan
San Antonio Gold1 Sand River Gold1 Sannorm Mines1	4.40  8c	4.25 4½c	4.45 6c	2,930 2,000	3.50 3½0	Jun Jun July	6c	Aug Aug
Senator Rouyn Ltd	43c 24 1/4 14c	37c 23½	8½c 43½c 24¼ 47½ 16c	10,000 32,200 640 110 3,500	30c 223/4	Mar Jun Jun May May	17c 49c 25 48 20c	Jan Apr Jan Jan
Shea's Winnipeg Brewing class A* Sheep Creek Gold50c Sherritt Gordon1	1.20 3.15	12¼ 1.20 2.57	12¼ 1.20 3.20	530 2,300 499,553	11¼ 1.01	Mar Jun Jun	12½ 1.60 3.20	May Jan
Shirriff's preferred 20 Sick's Breweries common • Voting trust certificates	20	20 18 89	201/4 18 89	50 160 425	20 15¾	Jun Mar Feb	21 18%	Apr

STOCKS—	Friday Last Sale Pric	e of l	ek's ange Prices	Sales for Week Shares	Range Since J	anuary 1
Sigma Mines (Quebec1 Silanco Mining1	9.00 30c	8.90 30c	High 9.00 32c	315 18,800	7.00 May 29c Aug	
Silver Miller Mines1 Silverwood Dairies elass A	91/2	A	41c 9½	4,800 460	7	65c Apr. 48½c Mar 9½ Jan
Simpson's Ltd class A Class B Preferred 100 Siscoe Gold 1	24½ 22¾ 96 26c	24 22¾	24½ 22¾ 96 29c	350 5 75 6,525	24 Aug 21½ Jun 93 Jun 18½c Jun	30 Jan 26¼ Jan
Sladen Malartic	60c . 20 14c	45c 30 20 13%c	61c 30 20	63,525 100 460 45,000	24c Feb 26 Feb 17 Mar 10c July	61c Sep 30 Aug 20 Aug 23c Jan
Stadacona Mines Standard Chemical common Standard Paving common Preferred	48c 8½ 22 1/8	45c 75% 11 21½	49c 85/8 11 1/4 22 1/2		41c July 5 Jun 7 Jan 18½ Jun	54c Jan 8% Sep 11¼ Aug 23 Aug
Standard Radio class A* Starratt Olsen Gold1	77c	4½ 70c	4½ 81c	100 53,700	4 Jun 50c Jun	5 Apr
Steel Co of Canada common	 1.95	85 5½c 1.65	85 6c 1.95	295 1,500 40,090	78 Mar 3½c Jun 1.26 Jun	85 Apr 8½c Jan 1.95 Sep
Sturgeon River Gold         1           Sullivan Cons Mines         1           Sylvanite Gold Mines         1	23c 1.80 1.85	23c 1.65 1.75	23c 1.89 1.90	100 17,724 11,030	16c Mar 1.27 Jun 1.27 Jan	25c Aug 1.90 Jan 1.90 Aug
Taku River• Tech-Hughes Gold Mines1 Thompson-Lundmark Gold Mines•	3.20 11c	24c 3.20 10c	24c 3.30 11½c	500 15,500 11,500	18c Jan 2.54 Jan 8½c Jan	36c Feb 3.60 Aug 22c May
Toburn Gold	10½c 1.13	65c 10c 1.07	65c 10¾c 1.21	690 5,000 10,000	50c May 7c Jun 69c Jun	70c Aug 12c Feb 1.35 May
Toronto Elevators* Toronto General Trusts100	/ E	10 167	10 167	106 29	9¼ Jun 156¼ Mar	11 Jan 168 Jun
Tower Petrojeums 1 Traders Finance class A 1 Transcontinental Resources Transvision-Television	46c 	40c 20 59c 25c	46c 20 64c 35c	28,200 165 34,100 15,300	29c May 17 Jun 55c Feb 25c Jun	47c May 21 Aug 90c Apr 65c May
Union Gas         •           Union Mining         1           United Fuel class A preferred         50           Class B preferred         25	14 20c 52	14 12½c: 51½ 21	14½ 22½c 52 21	2.655 61,853 25 290	8¾ Jan 8½c May 47 Jun 17 Mar	15% Aug 22%c Sep 52 Feb 21 Aug
United Keno Hill	2.70 8½c 6⅓	2.48 8½c 6	2.80 8½c 63/8	26,963 500 390	1.22 Jun 8¼c July 5% Jun	2.94 Jan 17c Jan 7% Jan
Upper Canada Mines	3.75 5.25 9c	3.00 5.15 7c	4.40 5.30 9c	905,034 2,450 2,000	1.10 May 4.00 Jun 6c Jun	4.40 Aug 6.40 Jan 10c Aug
Waite Amulet Walker (Hiram) (G & W) Waterous Ltd class A Wekusko Consol = 1	8.75 29¼ 11 10¾c	8.75 29 11 9c	9.05 29% 11 10%c	4,369 3,535 35 4,000	6.50 May 23 <sup>3</sup> / <sub>4</sub> Jun 9 Aug 7c Jun	15¼ Feb 29½ Aug 13 Mar 13½c Jan
Westeel Products		39 1/4 25 29 33	39¼ 26 30 33	_ 35 156 135 135	35½ Feb 22 Apr 29 Sep 29½ Jun	40 May 26 Aug 32 Feb 35 Feb
Weston (George) common* Preferred100 Wiltsey-Cophlan 1	231/4 93/40	22¾ 97 9c	23¼ 97½ 10c	538 70 13,300	21 Mar 90½ Jun 7c May	25 Apr 100½ Jan 37c Jan
Winchester Larder1 Wingait Gold1	7c 7c	6c 6c	7¢ 7¢	6,000 10,500	5c July 5c May	11c Jan 11½c Jan
Winnipeg Electric common		33 % 99 4 ½ c 2.37	34 99 6½c 2.50	687 20 3,000 1,820	27 Feb 97 May 4c Jun 2.00 May	37¼ Apr 100 July 6½c Sep 2.54 Aug
Yellorex Mines         1           Yellowknife Bear Mines         1           Ymir Yankee Girl         •           York Knitting class B         •	43c 1.02 3%c 2½	40c 97 3½c 2½	47c 1.09 35/8 c 25/8	42,400 40,260 11,500 805	18c Jan 61c Jun 3c Aug 134 Jun	48c May 1.10 Aug 6c Feb 3 Mar

# Toronto Stock Exchange-Gurb Section

	Canadiar	Fur	ds						
STOCKS—	Friday Last Sale Price	R	eek's ange Prices	Sales for Week Shares	Range Since January 1				
Par	VPI NA	Low	High		L	ow .	Hi	gh	
Asbestos Corp • British Columbia Pulp & Paper com.* Brown Co common 1 Preferred 100	2 <del>%</del>	23 75 25% 77	23 75 2 1/8 77	70 20 625 25	21 75 2 70 1/8	Jun Sep May Jun	26 114 4 103	Jan Jan Jan Feb	
Canada and Dominion Sugare Canadian Industries commone Canadian Marconi1	20¾ 1.65	20½ 19¾ 1.65	20 <sup>3</sup> / <sub>4</sub> 19 <sup>3</sup> / <sub>4</sub> 1.80	915 110 200		Feb Jun July	22	Jan Jan Jan	
Canadian Vickers common* Canadian Western Lumber*	31/4	68 31/4	70 31/4	200 750	60 3 1/8	Jun May		May Apr	
Consolidated Paper	16% 34c 	16 1/8 30 c 36 1/2	16½ 34c 36¾	1,451 4,100 270	26c	Jun Jun Jan	45c	Apr Jan Apr	
Foothills Oil* Hayes Steel* International Paper common*	 57	2.45 25 54 <sup>3</sup> / <sub>4</sub>	2.45 25 57½	200 70 1,145	213/4	Aug Aug Jun	313/4	Jan Jan Aug	
International Utilities Langley's Ltd preferred100 Minnesota & Ontario Paper•	16 15	16 52 13¾	16 1/8 52 14	800 105 1,730	50	Jun Aug Jun	55	Aug Apr Jan	
Pend Oreille1 Price Bros* Temiskaming Mining1	52 	4.80 52 7c	4.80 52 7c	2,000 100 3,000	45 1/2	May Jun Jun	55	Jan Mar Aug	*

## **OVER-THE-COUNTER SECURITIES**

Quotations for Friday, September 2

# **Investing Companies**

	Mutual Funds-	Par Bi	d Ask	Mutual Funds— Par	Bid	Ask
	Aeronautical Securities	1 4.5	5.05	Managed Funds-		
	Affiliated Fund Inc.	11/4 3.7	0 4.05	Automobile shares1c	2.95	3.2
	American Business Shares	1 29%	4 31 <sup>1</sup> / <sub>4</sub> 3.98	Business Equipment shares_1c Electrical Equipment shares_1c		3.6
p				General Industries shares_1c	3.41 3.02	3.7 3.3
	Associated Standard Olistock Shares series A	2 81/	. 9	Home Furnishings shares1c	3.30	3.6
	Axe-Houghton Fund Inc	1 6.7	6 7.31	Non-Ferrous Metals1c	2.86	3.1
0	Axe-Houghton Fund B Beneficial Corp Blair Holdings Corp Bond Inv Tr of America Boston Fund Inc	5 13.8	1 15.01	Paper shares 1c	3.37	3.7
	Beneficial Corp	1 4%	5 %	Petroleum shareslc	4.18	4.6
	Blair Holdings Corp	1 1%	21/4	Steel shares1c Manhattan Bond Fund Inc10c	3.46	3.8
	Bond Inv 17 of America	1 197	1 94.80 3 21.33	Mass Investors Trust—	6.94	7.6
	Bowling Green Fund Inc.	10c 8.0	0 8.01	Ctfs of beneficial interest1	25.23	27.2
	Broad Street Invest Corp	5 15.2		Mass Investors 2nd Fund Inc_1	11.36	12.2
	Bullock Fund Ltd	1 16.4	5 18.03	Mutual Invest Fund Inc1	13.61	14.8
	Century Shares Trust	1 32.8				
	Chemical Fund Christiana Securities com Preferred	1 13.3		Nation-Wide Securities-	40.00	
	Christiana Securities com	100 3,240	3,390	Balanced Fund1 National Investors Corp1	13.25	14.2
	Commonwealth Investment	1 5.4	138 4 5.91	National Security Series—	0.44	9.12
	Deleware Fund	1 ×12.8	2 14.01	Bond series1	6.55	7.16
	Delaware Fund Dividend Shares	25c 1.4	1.54	National Security Series— Bond series	5.74	
		A STATE		Preferred Stock Series1	6.15	6.27
	Eaton & Howard-			Income Series1	3.93	4.30
	Balanced Fund Stock Fund Equity Fund Inc Fidelity Fund Inc	_1 25.19	9. 26.94	Speculative Series1	2.70	2.95
•	Stock Fund	1 16.8	5 18.01	Stock Series1	4.34	4.74
	Equity Fund Inc	20c 3.6	3.85	Industrial Stock Series1 Selected Group Series1	5.25	5.73
	Fidelity Fund Inc	_ <b>5</b> 23.9	25.87	Detected Group Beries	0.41	3.54
	Financial Industrial Fund Inc	3_1 1.71 .10 2634		Low Priced Com Stock Series 1 New England Fund1	3.14	3.43 15.16
	First Boston Corp First Mutual Trust Fund	1 4.83		Mcw England Pullu	17.17	10.10
1	Franklin Custodian Funds Inc			New York Stocks Inc-		rgia. Nilah
	Preferred stock series	5.32	5.83	Agriculture 1 Automobile 1 Aviation 1	9.05	9.92
	Fundamental Investors Inc	4.61	5.05	Automobile1	5.51	6.04
	Fundamental Investors Inc	_2 13.24	14.51	Aviation1	6.24	6.84
	Fundamental Trust shares A.	<b>_2</b> 5.74	6.62	Bank stock	10.19	11.17
	General Capital Corp	-1 46.59		Bank stock 1 Building supply 1 Chemical 1 Corporate bond series 1	7.52	8.24
	General Investors Trust	_1 4.66	5.00	Corporate hand sories	9.97	10.93
	Group Securities—	14 . 0 20	6.90	Diversified Industry1	10.69	11.34 3.97
	Agricultural sharesAutomobile shares	1c 6.29 1c 5.23	5.74	Diversified Investment Fund 1	3.62 10.09	11.06
	Aviation shares	1c 5.03	5.52	Diversified Investment Fund_1 Diversified preferred stock1	9.44	10.35
	Building shares	1c 6.74		Electrical equipment 1	6.77	7.42
	Chemical shares	10 0.74	6.30	Insurance stock 1 Machinery 1 Merchandising 1 Metals 1 Oils 1	11.27	12.25
				Machinery1	9.20	10.08
	Wood theres	10 437	4.80	Merchandising1	9.74	10.67
	Fully Administered shares	lc 6.71		Metals1	7.52	8.24
	General bond snares	10 7.04		Olis1	15.74	17.25
	Industrial Machinery shares	1c 6.45 1c 8.88		Pacific Coast Invest FundI	10.21	11.19
	Institutional bond shares Investing Company shares	1c 7.43		Public Utility1	6.90	7.56 4.88
7.57	Low Priced shares	1c 5.04		Railroad1 Railroad equipment1	5.70	6.25
	Merchandising shares	lc 7.19	7.88	Steel1	7.10	7.78
7	Mining shares	1c 4.88		Steel1 Tobacco1	10.64	11.66
	Mining shares Petroleum shares	10 7.48		나는 사이들이 어떻게 보면서 보게 걸려면 얼굴하다 보다 다른		
	Railroad Bond shares	1c 2.28		Petroleum & Trading5	15	
	RR Equipment shares	1c 3.24		Putnam (Geo) Fund1	14.56	15.66
	Railroad stock shares	1c 3.75		Republic Investors Fund1 Russell Berg Fund Inc1		2.35
	Steel shares	1c 4.10		Soudder Stevens & Clark	26.26	28.24
	Tobacco shares	1c 4.42	4.86 6.04	Scudder, Stevens & Clark Fund Inc (new asset value)	48.70	49 70
	Otility shares Howe Plan Fund Inc. Income Foundation Fund1	_1 4.19	4.53	Belected Amer Spares 24	10.10	48.70
	Income Foundation Fund1	Oc 1.65	1.79	Shareholders Trust of Boston	1938	20%
	Incorporated Investors	_5 19.94	21.56	Sovereign Investors1 Standard Invest Co Inc10c State Street Investment Corp_*	5.57	6.09
4				Standard Invest Co Inc10c	87c	96c
	Institutional Shares Ltd-		along the local section	State Street Investment Corp_*	46.00	49.00
	Aviation Group shares	1c 7.38			100	g. Silv
	Bank Group shares Insurance Group shares	1c 73c	81c	Trusteed Industry Change	8.69	9.47
	Stock and Bond Group	1c 1.00		Television Fund Inc	63c	71c
	Investment Co of America	1c 11.33 -1 24.13		Series B	20.89	10 00
	Investment Trust of Boston	1 7.18		Series B1 Series C1	17.50 5.78	18.63
e.	Investors Management Fund		13.43	Union Preferred Stock Fund 1	18.32	
	Keystone Custodian Funds-	1. 1. 3		Union Common Stock Fund1	6.71	
	B-1 (Investment Bonds)			United Income Fund Shares1	8.98	9.76
	B-2 (Medium Grade Bds)	_1 22.62		Wall Street Investing Corp1		9.74
	B-3 (Low Priced Bonds)	1 15.43		Wellington Fund1	17.17	18.74
	B-4 (Speculative Bonds)	1 8.73 1 14.71	9.53	Whitehall Fund Inc1	15.82	17.01
	K-1 (Income pfd Stocks)	1 14.71	16.05	Wisconsin Investment Co1	3.47	3.77
	K-2 (Appreciation pfd Stks).	-1 19.57 1 26.73		Unit Type Trusts-		
	8-2 (Income com Etocks)	-1 26.73 -1 13.66				
	8-1 (Quality common Stks). 8-2 (Income com Etocks). 8-3 (Appreciation com Stks).	1 10.34		Diversified Trustee Shares— Series E250	0 80	
	8-4 (Low Priced com Stks)	1 421			6.73	7.80
	Knickerbocker Fund Loomis Sayles Mutual Fund	1 4.34	4.76	North Amer Trust Shares—1	x1.96	2.24
-	Loomis Sayles Mutual Fund	94.78	96.71	Series 19551	3.44	
	Loomis Sayles Second Fund	10 46.20	47.14	Series 19561	2.15	

# **Insurance Companies**

Par	Bid	Ask	Par	Bid	Ask
Astna Casualty & Surety10	84	87	Home5		30 15 15 15 15 15
Aetna Insurance10	553/4	573/4	Insur Co of North America 10	301/4	313/4
Aetna Life10	601/2	621/2	Jersey Insurance of N Y20	1091/2	1131/2
Agricultural25	64	67	borsey ansurance of M 120	461/2	501/2
	a 1996 is	C. Contraction	Maryland Casualty common1	15%	105/
American Alliance10	223/4	241/4	\$2.10 Prior preferred10	48	16%
American Automobile4	451/2		\$1.05 Convertible preferred_5	223/4	51
American Casualty5	131/2	15	Massachusetts Bonding5	281/4	241/4
American Equitable Assur5	21%	223/4	Merchant Fire Assurance5	30	301/4 32
	1 1		Merchants & Mfrs4	71/2	
American Fidelity & Casualty_5	14	151/2		1 72	81/4
American of Newark21/2	183/4	20	National Casualty (Detroit)10	28	30
American Re-Insurance10	303/4	323/4	National Fire10	56	58
American Surety25	583/4	611/4	National Union Fire5	35	37
Automobile10	45	47	New Amsterdam Casualty2	341/4	
	4 - 1 - 4 - 5		New Hampshire Fire10	43	361/4
Bankers & Shippers25	91	96	7	43	451/2
Boston10	641/2	67	New York Fire5	151/2	102/
			North River2.50	253/4	163/4
Camden Fire5	20%	221/8	Northern12.50	961/2	271/2
Conecticut General Life10	102	106	다시 아내는 아이를 보고하다고 있는 아이들이 얼마를 받았다.	9072	1011/2
Continental Casualty10	571/4	60	Pacific Fire25	111	1. 10 M. B.
Crum & Forster Inc10	331/2	351/2	Pacific Indemnity Co10	55	58
			Peerless Casualty Co. 5	141/4	
Employees Group Assoc	331/4	351/4	Preferred Accident 5	85	153/4
Employers Reinsurance10	581/2	611/2	Preferfed Accident 5	41/8	
Pederal10	611/2	651/2	Providence-Washington10	333/4	47/8
Fidelity & Deposit of Md10	641/2	681/2	그게 하는 그는 사람이 있는 그는 그는 그 가게 그 하는 생생이 되었다. 그 그 없는	33 74	353/4
Pire Assn of Phila10	651/2	681/2	Reinsurance Corp (N-Y)2	53/8	63/8
Fireman's Fund of Frisco10	83	86	Republic (Texas)10	293/4	0 (817/2:170
Piremen's of Newark5	173/4	19	· · · · · · · · · · · · · · · · · · ·	4074	
a		111	St Paul Fire & Marine121/2	881/2	011/
General Reinsurance Corp10	271/4	291/4	Seaboard Surety10	491/2	911/2
Glens Palls5	50	52	Security (New Haven)10	34	36
Globe & Republic 5	101/2	113/8	Springfield Fire & Marine10	451/2	471/2
Globe & Rutgers Fire com15	311/2	331/2	Stendard Accident10	341/4	
2nd preferred15	84	88		9 3500.71	361/4
Great American5	. 34	35 1/2	Travelers100	7.20	P 4-
	. 1		U S Fidelity & Guaranty Co_2	543/4	7.45
Hanover Fire10	331/4	351/4	U S Fire4	621/2	563/4 -
maretord Fire10		136	U S Guarantee10	75	65 1/2
Hartford Steamboiler10	36 1/2	381/2	Westchester Pire	71	79

# **Obligations Of Government Agencies**

Figures after dec	imal po	int repr	esent one or more 32nds of a point	1111	Transfer .
Federal Home Loan Banks— 1 %s Sept, 15, 1949 ——————————————————————————————————	100.5 100	100.2 100.7 100.2 100.4	Federal Land Bank Bonds— 1½8 Oct. 1, 1950-1949 1½8 May 1, 1952-1950—— 1½8 Jan. 1, 1953-1951—— 2½8 Feb. 1, 1955-1953——	99.26	
Other Issues Panama Canal 3s1961	1181/2	1191/2			

# U. S. Certificates of Indebtedness

	ollar Price	
Maturity- Int. Rate Bid	sk Maturity-	Bid Ask
Treasury Notes-	Certificates of indebt (con	
\$April 1, 19501%% 100.1776 .:	889 \$1 1/4s Feb. 1. 1950	100.0816 .0938
	#11/4s Mar. 1, 1950	100.0926 .1023
	isk 114s Apr. 1, 1950	100.1152 .1379
\$11/4 Oct, 1, 1949 100.0163 .(	267 \$1 4s June 1, 1950	100.1212 1358
	348 114s July 1. 1950	100.1274 .1436
\$1%s Jan. 1, 1950 100.0642 .(	739 1 1/6s Sept. 15, 1950	100.0346 .0544

# Federal Intermediate Credit Bank Debentures

ė.	Rate	Dated	Due	Bid As	k Rat	e Dated	Due	Bid	Ack
	1.60%	1- 3-49	10- 3-49	b1.25 - 1.10	0% -1.50			b1.30	1.15%
	1.55%	2- 1-49	11- 1-49	b1.30 1.10	0% 1.55			b1.35	1.20%
	1.50%	4- 1-49	11- 1-49	b1.30 1.10	0% 1.55	6-1-49	- 3- 1-50	b1.35	1.20%
	1.55%	3- 1-49	12- 1-49	b1.30 1.10	1.55	% 7- 1-49		b1.35	1.20%
	1.50%	5- 2-49	12- 1-49	b1.30 1.10	1.35	% 8- 1-49	5- 1-50	b1.35	1.20%
	1.55%	4- 1-49	1- 3-50	01.30 1.15	% 1.35	% 9- 1-49	6- 1-50	b1.35	1.20%
			The state of the s		1000				

# United States Treasury Bills

	Bid	Ask			Bid	Ask
Sept. 8, 1949		0.90%		Oct. 27, 1949	b1.06	0.97%
Sept. 15, 1949				Nov. 3, 1949		0.99%
Sept. 22, 1949	b1.06	0.90%	-	Nov. 10, 1949	b1.06	0.99%
Sept. 29, 1949		0.93%		Nov. 17, 1949	b1.06	1.00%
Oct. 6, 1949		0.95%		Nov. 25, 1949	b1.06	1.01%
Oct. 13, 1949		0.95%		Dec. 1, 1949	b1.06	1.01%
Oct. 20, 1949	b1.06	0.95%			1-12-116	

# **Banks & Trust Companies**

Par	Bid	Ask	Par Bi	1 Ask
New York	7		Chicago	seen in 14
Bank of the Manhattan Co_10	241/4	253/4	City Natl Bank & Trust100 185	195
Bank of New York	1	18 to 18	- Continental Illinois	100
& Fifth Avenue100	324	339	National Bank & Trust33 1/3 78	6 81
Bankers Trust10	401/8	421/8	First National Bank100 182	190
Brooklyn Trust100	120	125	Harris Trust & Savings100 295	315
Central Hanover Bank & Trust 20	931/2	961/2	Northern Trust Co100 500	520
Chase National Bank15	3478	367/8	Northern Trust Co 500	320
Chemical Bank & Trust10	41	43	Cleveland	
Commercial National Bank &	1	A Section	y N THE NEW TORK 이 TOTAL THE TOTAL CONTROL OF THE STATE OF	Angelegisch
Trust Co20	473/4	493/4	Central National Bank20 26	28
Continental Bank & Trust-			National City Bank16 32	34
Stamped	93/4	101/2		
Corn Exchange Bank & Trust_20	5378	5578	Detroit	
County Trust Co	. 141. 5		National Bank of Detroit10 333	4 351/4
(White Plains, N Y)16	321/2	341/2		
Empire Trust50	91	94	Pittsburgh	12 A. T.
Federation Bank & Trust10	16	171/2	Farmers Deposit Natl Bank_100 290	
Fiduciary Trust10	301/2	32	Mellon Natl Bank & Trust100 270	290
	1.265	1.325		250
Guaranty Trust100	274	283	Peoples First National Bank & Trust 20 313	3334
Industrial Bank of Commerce_10	27	. 30	Balla & Ilust	4 33 4
Irving Trust10	1638	173/8		1000
Kings County Trust100		1000	Portland	ALT RESIDE
Lawyers Trust25	42	44	First National Bank121/2 63	66
Manufacturers Trust Co20	505%	52 %	United States Natl Bank20 501	531/2
Morgan (J P) & Co Inc100	227	233		
National City Bank121/2	40 %	427/8	San Francisco	
New York Trust25	84 1/2	871/2	Bank of Amer N T & S A_12 1/2 423	4 4434
Public Nat'l Bank & Trust_171/2	40	42		5 7
Sterling National25	92	97		march of the
Title Guarantee & Trust12	77/8	85/8	Y	
United States Trust100	630	660		

# Recent Security Issues

Bonds-	Bid	Ask	Stocks— Par	Bid	Ask
Bell Telephone of Pa 3s1974	10434	1053/4	Cen Ariz Lt & Pwr \$2.50 pfd_50	503/4	511/2
Canada (Gov't of)—	1001/2	1003/4	Central Hudson Gas & Elec- 4.75% preferred100 Conn Lt & Pow \$2.20 pfd	103½ 54½	105 55 1/4
Duke Power 27/as1979	1,04%	1043/4	Delaware Power & Light— 4.28% preferred100	104	105
Kentucky & W Va Pow 3s_1979	1021/2	1031/4	Iowa Southern Util 5½% pfd_30 N Y State Elec & Gas— 4½% pfd (series 1949)—100	31% 106	31% 107½
Narragansett Elec 3s1978	1051/4	106		1081/2	
New England Power 3s1978	1041/2	1051/2	Penn Pow & Lgt 4½% pfd_100 Potomac Edison 4,70% pfd_100		- 104 <sup>3</sup> 4
North States Pow (Wisc) 3s 1979	104	105	Pub Ser (Colorado) 4.40%_190 Pub Serv of Okla 4.65% pfd_100	112 105	113½ 107
Ohio Power 3s1978	1043/4	1051/2	Rochester Gas & Elec- \$4.75 preferred series G100	1061/2	1081/2
Public Serv of Indiana 3s_1979		104	San Diego Gas & Elec— 4½% preferred20	211/8	211/2
Tenn Gas Transmission 3s_1963	101	101½	Staten Island Edison— 4.90% preferred100	106	107

a Odd lot sale (not included in year's range). h 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. V. Stock. Exchange. n Admitted to trading N. Y. Curb. r Cash sales (not included in year's range). t Ex-liquidating dividend. (Un). Admitted to Unlisted Trading privileges. wd When delivered. wi When issued. x Ex-dividend. y Ex-fights. z Ex-stock dividend.

<sup>&</sup>quot;No par value, 'In default, 'These bonds are subject to all Federal taxe

# THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Sept. 3, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 1.5% below those of the corresponding week last year. Our preliminary total stands at \$12,798,864,488 against \$12,988,683,624 for the same week in 1948. At this center there is a gain for the week ended Friday of 4.9%. Our comparative summary for the week follows:

rings—Returns by Telegraph Week Ended Sept. 3	1949	1948	
New York		\$6,419,309,496	+ 4.9
Chicago		568,701,216	+ 12.7
Philadelphia		836,000,000	6.9
Boston		385,509,030	- 1.0
Kansas City	216,201,368	269,661,638	19.8
St. Louis	234,700,000	251,900,000	6.8
San Francisco	284,363,000	321,946,000	-11.7
PittsCurgh	242,882,595	281,928,318	13.8
Cleveland	258,150,252	292,985,821	11.9
Baltimore	189,766,715	193,956,990	- 2.2
Ten cities, five days	\$9,960,555,219	\$9,821,898,509	+ 1.4
Other cities, five days	2,281,830,330	2,442,810,830	6.6
Total all cities, five days	*12,242,385,549	\$12,264,709,339	- 0.2
All cities, one day	556,478,939	723,974,285	-23.1
Total all cities for week	\$12,798,864,488	\$12,988,683,624	<del>- 1.5</del>

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 of the week previous-the week ending Aug. 27. For that week there was a decrease of 5.6%, the aggregate of clearings for the whole country having amounted to \$11,721,297,381 against \$12,410,601,768 in the same week in 1948. Outside of this city there was a loss of 7.6%, the bank clearings at this center having recorded a loss of 3.2%. 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 record a decline of 3.4% and in the Philadelphia Reserve District of 8.8%, but in the Boston Reserve District the totals register an improvement of 0.3%. The Cleveland Reserve District shows a decrease of 15.3%, the Richmond Reserve District of 2.4% and the Atlanta Reserve District of 6.3%. In the Chicago Reserve District the totals are smaller by 9.1%, in the St. Louis Reserve by 3.9% and in the Minneapolis Reserve District by The Dallas Reserve District enjoys a gain of 8.9%, but the Kansas City Reserve District suffers a loss of 12.1% and the San Francisco Reserve District of 10.8%.

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

A Comment	BUMMARY	OF	BANK	CLEARINGS
110 27	10	149	ar Associat	1948 In

8	UMMARY OF E	BANK CLEARIN	GS			
Week Ended Aug. 27	1949	1948	Inc. or	1947	1946	
Federal Reserve Districts	\$	\$	Dec. %	<b>5</b> %	8	
1st Boston12 cities	480,531,399	478,982,923	+ 0.3	443,387,716	413,938,177	W. C. W.
2nd New York12 "	5,869,094,157	6,073,407,826	- 3.4	6,649,210,352	6,609,653,701	
3rd Philadelphia11 "	827,350,333	907,164,155	<b>— 8.8</b>	759,124,461	731,660,546	
4th Cleveland 7	707,704,110	835,167,305	-15.3	723,695,549	659,399,802	
5th Richmond 6 "	391,526,875	401,013,434	- 2.4	348,686,054	354,846,639	
6th Atlanta10 "	549,330,340	586,576,717	- 6.3	466,493,491	440,547,716	
7th Chicago16 "	788,034,938	867,378,607	- 9.1	833,960,002	738,659,895	
8th St. Louis 4 "	410,325,095	427,034,494	- 3.9	368,785,253	335,400,304	
9th Minneapolis 7 "	364,507,475	384,665,343	- 5.2	362,503,185	305,347,413	
10th Kansas City10 "	403,442,914	458,752,634	-12.1	420,841,736	358,383,258	
11th Dallas 6 "	253,049,877	232,308,611	+ 8.9	267,905,222	214,991,748	
12th San Francisco10 "	676,399,868	758,149,719	-10.8	662,775,399	572,382,690	
Total111 cities	11,721,297,381	12,410,601,768	- 5.6	12,307,368,420	11,735,211,889	
Outside New York City	6,054,511,375	6,555,415,808	<b>— 7.6</b>	5,859,527,264	5;312,000,822	

We now add our detailed statement showing the figures for each city for the week ended Aug. 27 for four years: Week Ended Aug. 27

되게 되었다. 그렇다는 것들은 얼마나 얼마나 그 아이들이 되는 것이 하나가 그렇다.		WCCKL	mucu Aug	. 41	
	1949	1948	Inc. or	1947	1946
Clearings at-	\$	8	Dec. %	8	8
First Federal Reserve District-Bo	ston—		5. 2.11 2		
Maine Bangor	1,476,424	1,753,293	-15.8	1,558,777	1,504,426
Portland	3,722,016	4,126,686	- 9.8	3,909,646	4,020,168
Massachusetts-Boston	407,400,351	407,060,932	+ 0.1	376,851,352	353,629,477
Fall River	1,477,263	1,495,565	- 1.2	1,352,494	1,379,105
Lowell	844,296	936,331	- 9.8	698,679	580,528
New Bedford	1,438,465	1,683,094	-14.5	1,400,465	1,431,758
Springfield	6,358,932	6,787,513	6.3	5,795,148	5,170,994
Worcester	4,591,569	4,539,076	+ 1.2	4,006,648	3,876,371
Connecticut—Hartford	20,445,250	19,788,798	+ 3.3	20,734,893	15,322,037
New Haven	9,796,608	10,318,252	5.1	7,494,387	7,370,634
Rhode Island—Providence	21,458,600	19,322,000	+11.1	18,598,500	18,702,100
New Hampshire—Manchester	1,521,625	1,171,383	+29.9	986,727	950,579
Total (12 oities)	480,531,399	478,982,923	+ 0.3	443,387,716	413,938,177
Second Federal Reserve District	New York—				
New York—Albany	13,990,395	12,542,094	+11.5	15,129,059	15,243,470
Binghamton	2,442,195	2,336,647	+ 4.5	2,191,724	1,806,778
Buffalo	70,475,500	77,708,354	- 9.3	74,047,482	63,422,260
Elmira	1,259,463	1,145,184	+10.0	1,247,191	1,108,545
Jamestown	1,552,213	1,740,699	-10.8	1.780.086	1,375,937
New York	5,666,786,006	5,855,185,960	- 3.2	6,447,841,156	6,423,211,067
Rochester	16,331,826	16,548,138	- 1.3	14,854,053	13,929,535
Byracuse	9,636,342	10,027,647	- 3.9	8,589,417	7,557,354
Connecticut—Stamford	12,360,166	11,565,762	+ 6.9	9,058,496	9.013.881
New Jersey-Montclair	493,496	596,037	-17.8	522,794	427,539
Newark	35,243,509	37,252,388	- 5.4	34,983,677	32,530,637
			4		44 48 5
Northern New Jersey	38,523,046	46,758,916	-17.6	38,965,217	40,026,698

· 我们在1945年1945年,1945年1945年,1945年195日,1955年195日,1955年195日,1955年195日,1955年195日,1955年195日,1955年195日,1955年195日,195

Commentered to the second		Week Ended Aug.		
	1949 \$	1948 Inc. or \$ Dec. %	1947	1946
Third Federal Reserve District—Philis Pennsylvania—Altoona———————————————————————————————————	1,104,593	990,806 +11.5	1,196,562	
Chester	783,567 1,177,957	965,904 —18.9 1,125,176 + 4.7	751,459 1,081,975	884,684 665,940 915, <b>0</b> 73
LancasterPhiladelphia	2,606,723 796,000,000	2,760,182 — 6.2 875,000,000 — 9.0	3,958,783 727,000,000	3,355,666 704,000,000
Reading Scranton Wilkes-Barre	2,785,387 4,089,828	2,403,247 +15.9 4,292,269 - 4.7	2,417,878 3,861,292	3,022,854 3,308,921
Delaware-Wilmington	2,230,666 3,191,027	2,137,028 + 4.4 3,814,070 —16.3	1,901,852 4,415,975	2,021,301 3,462,655
new Jersey—frenton	6,372,793 7,007,792	6,601,312 — 3.5 7,054,161 — 0.7	5,592,725 6,945,960	5,340,824 4,682,628
Total (11 cities)	827,350,333	907,164,155 — 8.8	759,124,461	731,660,546
Fourth Federal Reserve District—Cle				
Cleveland	7,954,358 151,982,985	5,877,605 + 35.3 170,808,003 —11.0	5,800,986 155,870,009	4,829,66 129,776,02
Mansfield	256,343,790 32,165,300	316,499,288 —19.0- 35,670,400 — 9.8	277,571,185 23,221,100	255,051,01 20,151,60
YoungstownPittsburgh	4,060,442 7,450,952 247,746,283	4,389,687 — 7.5 6,465,295 + 15.2 295,457,027 — 16.1	3,610,942 5,449,192	3,032,57 4,547,64
Total (7 cities)	707,704,110	835,167,305 —15.3	252,172,135 - 723,695,549	659,399,80
Fifth Federal Reserve District—Rich	mond—			
West Virginia—Huntington————Virginia—Norfolk————————————————————————————————————	3,330,511 9,532,030	2,598,514 + 28.2 10,061,000 5.3	2,036,720	1,980,96
South Carolina—Charleston	129,429,894 2,771,725	133,021,306 — 2.7 2,884,974 — 3.9	9,549,000 105,562,269 2,607,141	7,462,00 124,899,75
Maryland—Baltimore District of Columbia—Washington	181,368,352 65,094,363	193,632,428 — 6.3 58,815,212 + 10.7	172,928,667 56,002,257	2,545,41 165,082,67 52,875,84
Total (6 cities)	391,526,875	401,013,434 — 2.4	348,686,054	354,846,63
Sixth Federal Reserve District—Atla	nta—			
Fennessee-Knoxville Nashville Georgia-Atlanta	12,762,509 59,387,531	14,097,185 — 9.5 64,478,581 — 7.9	13,544 669 55,214,363	11,208,89 49,829,04
Georgia—Atlanta Augusta Macon	207,500,000 3,255,289	212,900,000 — 2.5 3,855,878 —15.6	176,900,000 3,173,235	168,900,00 3,831,14
Florida—Jacksonville Alabama—Birmingham	2,699,668 64,095,845 82,918,666	2,755,316 — 2.0 67,833,461 — 2.5 80,430,307 + 3.1	2,643,896 63,497,549 68,731,533	2,441,20 57,293,75
Mobile Mississippi—Vicksburg	5,332,635 311,277	80,430,307 + 3.1 5,932,372 —10.1 335,293 — 7.2	68,731,522 4,876,234 317,526	64,119,54 4,699,98 303,0
Louisiana—New Orleans	111,066,920	133,958,324 —17.1	77,594,497	77,921,07
Total (10 cities)	549,330,340	586,576,717 — 6.3	466,493,491	440,547,71
Seventh Federal Reserve District—C Michigan—Ann Arbor	789,086	1,113,598 —29.1	1 150 001	005.0
Grand RapidsLansing	8,174,753 4,050,935	9,108,101 —10.2 4,833,331 —23.1	1,158,881 8,779,823 4,947,012	895,03 7,368,69
Indiana—Fort Wayne Indianapolis South Bend	4,052,838 43,077,000	5,264,703 —23.0 45,938,000 — 6.2	4,680,555 44,199,000	5,123,73 4,970,89 36,393,0
Terre Haute	6,071,302 †2,180,352	6,370,271 - 4.7	4,713,547	4,004,9
Wisconsin—Milwaukee Iowa—Cedar Rapids	52,030,504 2,828,148	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	45,046,928 2,827,461	41,438,9 2,356,1
Des MoinesSioux CityIllinois—Bloomington	25,114,106 11,461,544 895,758	21,826,142 + 15.1 12,485,448 - 8.2	24,407,974 10,886,077	18,695,5 9,044,0
Chicago	611,625,705 2,615,281	912,764 — 1.9 684,186,851 — 10.6 2,746,858 — 4.8	1,019,119 663,033,740	686,2 592,679,3
PeoriaRockford	8,631,500 3,916 413	9,675,061 —10.8 4,061,622 — 3.6	2,563,321 8,626,005 4,203,067	2,243,7 6,887,7 3,319,4
Springfield Total (16 cities)	2,700,065 788,034,938	3,031,399 —10.9 867,378,607 — 9.1		2,552,4
		001,310,001 — 2.1	833,960,002	738,659,8
Eighth Federal Reserve District—St. Missouri—St. Louis	234,900,000	245,600,000 4.4	216,300,000	201,700,0
Kentucky—Louisville———————————————————————————————————	103,736,376 70,142,386	112,866,124 — 8.1 67,015,411 + 4.7	92.939,526 57,798,372	77,912,08 54,714,66
Illinois—Quincy Total (4 cities)	1,546,333	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,747,355 368,785,253	335,400,30
				200,400,00
Ninth Federal Reserve District—Min Minnesota—Duluth	- 5,674,003	5,822,459 — 2.5	6,242,138	4,830,16
Minneapolis	253,944,919 83,028,735	271,571,837 — 6.5 83,545,890 — 0.6	263,651,836 74,523,265	220,884,00 63,810,14
North Dakota—Fargo South Dakota—Aberdeen	6,213,676 3,196,088	7,421,044 -16.3 $3,480,255 - 8.2$	5,590.569 3,102,462	5,104,79 2,320,0
Montana—Billings	3,663,336 8,786,718	4,088,844 —10.4 8,735,014 + 0.6	2,970,501 6,422,414	2,337,04 6,061,19
Total (7 cities)	364,507,475	384,665,343 — 5.2	362,503,185	305,347,41
Tenth Federal Reserve District—Kar	asas City—			3 ( )
Nebraska—Fremont	427,746 309,889	464,478 — 7.9 574,512 — 46.1	361,492 486,326	
Nebraska—Fremont Hastings Lincoln Omaha	427,746 309,889 4,995,685 100,325,127	574,512 —46.1 6,289,151 —20.6 109,895,803 — 8.7	361,492 486,326 5,397,295 103,833,772	330,38 4,764,82
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka	427,746 309,889 4,995,685 100,325,127 8,692,401 9,515,140	574,512 —46.1 6,289,151 —20.6 109,895,803 — 8.7 6,580,900 +32.1 12,161,581 —21.8	486,326 5,397,295 103,833,772 6,671,511 10,575,606	330,38 4,764,82 85,984,78 4,376,88
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph	427,746 309,889 4,995,685 100,325,127 8,692,401 9,515,140 266,435,587 9,223,536	574,512 —46.1 6,289,151 —20.6 109,895,803 —8.7 6,580,900 +32.1 12,161,581 —21.8 309,503,596 —13.9 9,213,422 + 0.1	486,326 5,397,295 103,833,772 6,671,511 10,575,606 281,084,488 9,305,566	330,33 4,764,82 85,984,78 4,376,85 7,438,40 244,019,60 8,405,60
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph	427,746 309,889 4,995,685 100,325,127 8,692,401 9,515,140 266,435,587	574,512 —46.1 6,289,151 —20.6 109,895,803 — 8.7 6,580,900 +32.1 12,161,581 —21.8 309,503,596 —13.9	486,326 5,397,295 103,833,772 6,671,511 10,575,606 281,084,488	330,33 4,764,82 85,984,78 4,376,85 7,438,40 244,019,60 8,405,60 1,510,84
Yebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs	427,746 309,889 4,995,685 100,325,127 8,692,401 9,515,140 266,435,587 9,223,536 2,113,344	574,512 — 46.1 6,289,151 — 20.6 109,895,803 — 8.7 6,580,900 + 32.1 12,161,581 — 21.8 309,503,596 — 13.9 9,213,422 + 0.1 2,362,350 — 10.5	486,326 5,397,295 103,833,772 6,671,511 10,575,666 281,084,488 9,305,566 1,759,318	330,31 4,764,81 85,984,76,81 7,438,44 244,019,66 8,405,66 1,510,84 1,328,03
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo	427,746 309,889 4,995,685 100,325,127 8,692,401 9,515,140 266,435,587 9,223,536 2,113,344 1,404,459	574,51246.1 6,289,15120.6 199,895,8038.7 6,580,900 +32.1 12,161,58121.8 309,503,59613.9 9,213,422 +-0.1 2,362,35010.5 1,706,84117.7	486,326 5,397,295 103,833,772 6,671,511 10,575,606 281,084,488 9,305,566 1,759,318 1,366,362	330,3: 4,764,8: 85,984,7: 4,376,8: 7,438,4: 244,019,6: 8,405,6: 1,510,8: 1,328,0:
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I	427,746 309,889 4,995,685 100,325,127 8,692,401 9,515,140 266,435,587 9,223,536 2,113,344 1,404,459	574,512 - 46.1 6,289,151 - 20.6 109,896,803 - 8.7 6,580,900 + 32.1 12,161,581 - 21.8 309,503,596 - 13.9 9,213,422 + 0.1 2,362,350 - 10.5 1,706,841 - 17.7 458,752,634 - 12.1	486,326 5,397,295 103,833,772 6,671,511 10,575,666 281,084,488 9,305,566 1,759,318 1,366,389 420,841,736	330,3; 4,764,8; 85,984,7; 4,376,8; 7,438,4; 244,019,6; 8,405,6; 1,510,8; 358,383,2; 6,028,8; 177,151,0;
Webraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I Pexas—Austin Dallas Fort Worth Galveston	427,746 309,889 4,995,685 100,325,127 8,692,401 9,515,140 266,435,587 9,223,536 2,113,344 1,404,459 403,442,914 Dallas— 5,162,142 210,463,168 20,620,468 4,611,000	574,512 — 46.1 6.289,151 — 20.6 109,896,803 — 8.7 6,580,900 + 32.1 12,161,581 — 21.8 309,503,596 — 13.9 9,213,422 + 0.1 2,362,350 — 10.5 1,706,841 — 17.7 458,752,634 — 12.1 4,385,034 + 17.7 191,034,508 + 10.2 21,713,355 — 5.0 2,791,000 — 34.8	486,326 5,397,295 103,833,772 6,671,511 10,575,666 281,084,488 9,305,566 1,759,318 1,366,389 420,841,736	330,31 4,764,81 85,984,71 4,376,81 7,438,44 244,019,66 1,510,81 1,328,01 358,383,21 6,028,81 177,151,00 20,258,7 3,865,70
Webraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Dolorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I Pexas—Austin Dallas Fort Worth Galveston Wichita Falls	427,746 309,889 4,995,685 100,325,127 8,692,401 9,515,140 266,435,587 9,223,536 2,113,344 1,404,459 403,442,914	574,512 — 46.16 6.289,151 — 26.06 109,895,803 — 8.7 6,580,900 + 32.1 12,161,581 — 21.8 309,503,596 — 13.9 9,213,422 + 0.1 2,362,350 — 10.5 1,706,841 — 17.7 458,752,634 — 12.1  4,385,034 + 17.7 191,034,508 + 10.2 21,713,355 — 5.0	486,326 5,397,295 103,833,772 6,671,511 10,675,606 281,084,488 9,305,666 1,759,318 1,366,342 420,841,736	330,3 4,764,8 85,984,7 4,376,8 7,438,4 244,019,6 8,405,6 1,510,8 1,328,0 358,383,2 6,028,8 177,151,0 20,258,7 3,865,0 2,328,4
Webraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Dolorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I Pexas—Austin Dallas Fort Worth Galveston Wichita Falls	427,746 309,889 4,995,685 100,325,127 8,692,401 9,515,140 266,435,587 9,223,536 2,113,344 1,404,459 403,442,914  Dallas— 5,162,142 210,463,168 20,620,468 4,611,000 3,461,838	574,512 — 46.1 6,289,151 — 20.6 109,895,803 — 8.7 6,580,900 + 32.1 12,161,581 — 21.8 309,503,596 — 13.9 9,213,422 + 0.1 2,362,350 — 10.5 1,706,841 — 17.7 458,752,634 — 12.1 4,385,034 + 17.7 191,034,508 + 10.2 21,713,355 — 5.0 2,791,000 — 34.8 3,477,306 — 0.48	486,326 5,397,295 103,833,772 6,671,511 10,575,606 281,084,488 9,305,566 1,759,318 1,366,362 420,841,736 6,180,025 219,279,000 28,714,448 4,658,000 2,436,376	330,3; 4,764,8; 85,984,7; 4,376,8; 7,438,4; 244,019,6; 1,510,8; 1,328,0; 358,383,2; 6,028,8; 177,151,0; 20,258,7; 3,865,0; 2,328,4; 5,359,7;
Nebraska—Fremont Hastings Lincoin Omaina Kansas—Topeka Wichita. Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I Texas—Austin Dallas. Fort Worth Galveston Wichita Falls Louislana—Shreveport	427,746 309,889 4,995,685 100,325,127 8,692,401 9,515,140 266,435,587 9,223,536 2,113,344 1,404,459 403,442,914 210,463,168 20,620,468 4,611,000 3,461,838 8,731,261 253,049,877	574,512 — 46.1 6,289,151 — 20.6 199,895,803 — 8.7 6,580,900 + 32.1 12,161,581 — 21.8 309,503,596 — 13.9 9,213,422 + 0.1 1,706,841 — 17.7 458,752,634 — 12.1 4,385,034 + 17.7 191,034,508 + 10.2 21,713,355 — 5.0 2,791,000 — 34.8 8,907,408 — 2.0	486,326 5,397,295 103,833,772 6,671,511 10,575,666 281,084,488 9,305,566 1,759,318 1,366,389 420,841,736 6,180,025 219,279,000 28,714,448 4,658,000 2,436,373 6,637,373	330,31 4,764,8: 85,984,71 4,376,8: 244,019,6: 1,510,8: 1,510,8: 1,510,8: 1,510,8: 1,77,151,0: 20,258,7: 3,865,00 2,328,4: 5,359,7: 214,991,7:
Nebraska—Fremont Hastings Lincoin Omaha Kansas—Topeka Wichita. Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I Pexas—Austin Dallas. Fort Worth Galveston Wichita Falls Louisiana—Shreveport.  Total (6 cities)  Twelfth Federal Reserve District—Si Washington—Seattle	427,746 309,889 4,995,685 100,325,127 8,692,401 9,515,140 266,435,587 9,223,536 2,113,344 1,404,459 403,442,914 210,463,168 20,620,468 4,611,000 3,461,838 8,731,261 253,049,877	574,512 — 46,1 6.289,151 — 20,6 109,895,803 — 8,7 6,580,900 + 32,1 12,161,581 — 21.8 309,503,596 — 13.9 9,213,422 + 0.1 2,362,350 — 10.5 1,706,841 — 17.7 458,752,634 — 12.1  4,385,034 + 17.7 191,034,508 + 10.2 21,713,355 — 5.0 2,791,000 — 34.8 3,477,306 — 0.4 6,907,408 — 2.0 — 232,308,611 + 8.9  128,072,279 — 9.6 3,243,324 — 10.0	486,326 5,397,295 103,833,772 6,671,511 10,575,666 281,084,488 9,305,566 1,759,318 1,366,382 420,841,736 6,180,025 219,279,000 28,714,448 4,658,000 24,364,373 6,637,373 — 267,905,222	330,31 4,764,8: 85,984,71 4,376,8: 7,438,44 244,019,6: 1,510,8: 1,328,0: 358,383,2: 6,028,8: 177,151,0: 20,258,7: 3,865,7: 3,865,7: 214,991,74
Nebraska—Fremont Hastings Lincoln Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I Pexas—Austin Dallas Fort Worth Galveston Wichita Falls Louisiana—Shreveport Total (6 cities)  Twelfth Federal Reserve District—St Washington—Seattle Yakima Dregon—Portland	427,746 309,889 4,995,685 100,325,127 8,692,401 9,515,140 266,435,587 9,223,536 2,113,344 1,404,459 403,442,914 210,463,168 2,0620,468 4,611,000 3,461,838 8,731,261 253,049,877 am Francisce 115,784,000 2,917,642 130,106,679 55,036,010	574,512 — 46,1 6,289,151 — 20,6 109,895,803 — 8,7 6,580,900 + 32,1 12,161,581 — 21.8 309,503,596 — 13.9 9,213,422 + 0.1 2,362,350 — 10.5 1,706,841 — 17.7 458,752,634 — 12.1  4,385,034 + 17.7 191,034,508 + 10.2 21,713,355 — 5.0 2,791,000 — 34.8 3,477,306 — 0.4 8,907,408 — 2.0  232,308,611 + 8.9  128,072,279 — 9.6 3,243,324 — 10.0 155,781,799 — 16.5 57,897,669 — 8.5	486,326 5,397,295 103,833,772 6,671,511 10,575,686 281,084,488 9,305,566 1,759,318 1,366,342 420,841,736 6,180,025 219,279,000 28,714,448 4,658,000 24,364,373 6,637,373 — 267,905,222	330,31 4,764,81 85,984,71 4,376,81 7,438,44 244,019,61 1,510,81 1,328,01 358,383,21 6,028,81 177,151,00 20,258,71 3,865,01 23,284 5,359,75 214,991,74
Nebraska—Fremont Hastings Lincoin Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I Pexas—Austin Dallas Fort Worth Galveston Wichita Falls Louisiana—Shreveport Total (6 cities)  Twelfth Federal Reserve District—Si Washington—Seattle Yakima Dregon—Portland Duah—Salt Lake City Salifarnia—Long Beach	427,746 309,889 4,995,685 100,325,127 8,692,401 9,515,140 266,435,587 9,223,536 2,113,344 1,404,459 403,442,914  2010,463,168 20,620,468 4,611,000 3,461,838 8,731,261 253,049,877  an Francisco 115,784,000 2,917,642 130,106,679 55,036,010 11,926,229 8,051,489	574,512 — 46.1 6,289,151 — 20.6 199,896,803 — 8.7 6,580,900 + 32.1 12,161,581 — 21.8 309,503,596 — 13.9 9,213,422 + 0.1 2,362,350 — 10.5 1,706,841 — 17.7 458,752,634 — 12.1  4,385,034 + 17.7 191,034,508 + 10.2 21,713,355 — 5.0 2,791,000 — 34.8 3,477,306 — 0.4 6,907,408 — 2.0 232,308,611 + 8.9  128,072,279 — 9.6 3,243,324 — 10.0 15,781,799 — 16.5 57,897,669 — 8.4 9,452,514 + 26.2 7,171,299 + 12.3	486,326 5,397,295 103,833,772 6,671,511 10,575,666 281,084,488 9,305,566 1,759,318 1,366,389 420,841,736 6,180,025 219,279,000 28,714,448 4,658,000 2,436,373 6,637,373 6,637,373 267,905,222	330,31 4,764,81 85,984,71 4,376,81 7,438,44 244,019,61 1,510,81 1,328,01 358,383,21 6,028,81 177,151,00 20,258,77 2,328,45 5,359,75 214,991,74 83,741,61 33,999,18 7,522,56 7,828,999,18
Nebraska—Fremont Hastings Lincoin Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo Total (10 citles)  Eleventh Federal Reserve District—I Texas—Austin Dallas Fort Worth Galveston Wichita Falls Louislana—Shreveport  Total (6 citles)  Twelfth Federal Reserve District—St Washington—Seattle Yakima Oregon—Portland Utah—Salt Lake City California—Long Beach Pasadena San Francisco San Jose	427,746 309,889 4,995,685 100,325,127 8,692,401 9,515,140 266,435,587 9,223,536 2,113,344 1,404,459 403,442,914  2010,463,168 20,620,468 4,611,000 3,461,838 8,731,261 253,049,877  an Franciscs 115,784,000 2,917,642 130,106,679 53,036,010 11,926,229 8,051,489 333,259,311 10,405,147	574,512 — 46.1 6.289,151 — 20.6 109,895,803 — 8.7 6,580,900 + 32.1 12,161,581 — 21.8 309,503,596 — 13.9 9,213,422 + 0.1 2,362,350 — 10.5 1,706,841 — 17.7 458,752,634 — 12.1  4,385,034 + 17.7 191,034,508 + 10.2 21,713,355 — 5.0 2,791,000 — 34.8 3,477,306 — 0.4 8,907,408 — 2.0 ————————————————————————————————————	486,326 5,397,295 103,833,772 6,671,511 10,575,666 281,084,488 9,305,566 1,759,318 1,366,362 420,841,736  6,180,025 219,279,000 28,714,448 4,658,000 2,436,373 - 267,905,222  107,264,370 4,234,876 103,602,063 46,648,217 8,183,219 5,991,615 365,757,980 10,431,316	330,33 4,764,83 85,984,74 4,376,88 244,019,66 1,510,84 1,328,06 358,383,25 6,628,88 177,151,00 20,258,75 2,328,45 5,359,78 214,991,74 83,741,63 3,596,74 83,774,48 33,999,18 7,522,56 5,878,03 334,915,97 9,678,68
Nebraska—Fremont Hastings Lincoin Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I Texas—Austin Dallas Fort Worth Galveston Wichita Falls Louisiana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District—Si Washington—Seattle Yakima Oregon—Portland Utah—Sait Lake City California—Long Beach Pasadena San Francisco	427,746 309,889 4,995,685 100,325,127 8,692,401 9,515,140 266,435,587 9,223,536 2,113,344 1,404,459 403,442,914 210,463,168 2,6120,468 4,611,000 3,461,838 8,731,261 253,049,877 an Francisce 115,784,000 2,917,642 130,106,679 53,036,010 11,926,229 8,051,489 833,259,311	574,512 — 46,1 6,289,151 — 20,6 109,895,803 — 8,7 6,580,900 + 92,1 12,161,581 — 21,8 309,503,596 — 13,9 9,213,422 + 0,1 2,362,350 — 10,5 1,706,841 — 17,7 458,752,634 — 12,1  4,385,034 + 17,7 191,034,508 + 10,2 21,713,355 — 5,0 2,791,000 — 34,8 3,477,306 — 0,4 8,907,408 — 2,0 232,308,611 + 8,9 128,072,279 — 9,6 3,243,324 — 10,0 155,781,799 — 16,5 57,897,669 — 8,4 9,452,514 + 26,2 7,171,299 + 12,3 374,303,883 — 11,3	486,326 5,397,295 103,833,772 6,671,511 10,575,666 281,084,488 9,305,566 1,759,318 1,366,382 420,841,736 6,180,025 219,279,000 28,714,448 4,658,000 24,336,373 267,905,222	330,33 4,764,83 85,984,71 4,376,83 7,438,44 244,019,66 1,510,84 1,328,06 358,383,25 6,028,81 177,151,00 20,258,72 3,865,00 2,328,44 5,359,77 214,991,74 83,741,63 33,991,74 83,777,48 83,7
Nebraska—Fremont Hastings Lincoin Omaha Kansas—Topeka Wichita Missouri—Kansas City St. Joseph Colorado—Colorado Springs Pueblo Total (10 cities)  Eleventh Federal Reserve District—I Texas—Austin Dallas Fort Worth Galveston Wichita Falls Louislana—Shreveport  Total (6 cities)  Twelfth Federal Reserve District—Si Washington—Seattle Yakima Oregon—Portland Utah—Salt Lake City California—Long Beach Pasadena San Francisco San Jose Sant Barbara	427,746 309,889 4,995,685 100,325,127 8,692,401 9,515,140 266,435,587 9,223,536 2,113,344 1,404,459 403,442,914 210,463,168 2,0620,468 4,611,000 3,461,838 8,731,261 253,049,877 an Francisce 115,784,000 2,917,642 130,106,679 55,036,010 11,926,229 8,051,489 333,259,311 10,405,147 3,262,464	574,512 — 46,1 6.289,151 — 20,6 109,895,803 — 8,7 6,580,900 + 32,1 12,161,581 — 21.8 309,503,596 — 13.9 9,213,422 + 0.1 2,362,350 — 10.5 1,706,841 — 17.7 458,752,634 — 12.1  4,385,034 + 17.7 191,034,508 + 10.2 121,713,355 — 5.0 2,791,000 — 34.8 3,477,306 — 0.4 8,907,408 — 2.0 232,308,611 + 8.9  128,072,279 — 9.6 3,243,324 — 10.0 155,781,799 — 16.5 57,897,669 — 8.4 9,452,514 + 26.2 7,171,299 + 12.3 374,303,883 — 11.0 10,477,500 — 0.7 3,555,901 — 8.3	486,326 5,397,295 103,833,772 6,671,511 10,575,686 281,084,488 9,305,566 1,759,318 1,366,342 420,841,736 6,180,025 219,279,000 28,714,448 4,658,000 24,364,373 6,637,373 - 267,905,222 107,264,370 4,234,876 103,602,063 46,648,217 8,183,219 5,991,615 365,757,980 10,431,316 3,039,088 7,622,655 662,775,399	223,84 330,33 4,764,83 5,984,77 4,376,89 7,438,405,66 1,510,84 1,328,06 358,383,25 358,383,25 358,383,25 2,328,42 5,359,78 214,991,74 83,741,62 3,596,74 83,777,48 33,999,18 7,522,56 5,878,03 34,915,774,86 5,676,64 572,382,69 6,578,69

in the state of th

# Foreign Exchange Rates

Pursuant to the requirements of Section 5.2 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF OF 1930 AUG. 26, 1949 TO SEPT. 1, 1949, INCLUSIVE

Noon Buying Rate for Cable Transfers in New York Value in United States Money								
	Aug. 26	Aug. 27	Aug. 29	Aug. 30	Aug. 31	Sept, 1		
				\$	\$	. \$		
rgentina, peso—			.297733*	.297733*	.297733*	.297733		
For "regular" products			.251247*	.251247*	.251247*	.251247		
For "non regular" products		to a particle service and a	.200000#	.200000*	.200000*	.200000		
For certain industrial products		Closed	3.209493	3.211650	3.210650	3.210150		
Australia, pound		Closed	.022750	.022750	.022750	.022750		
selgium, franc	.022750		.021850	.021800	.021775	.021775		
Foreign "bank notes" account				.054406	.054406	.054406		
Brazil, cruzeiro	.054406		.054406	.004400	.004400	.00		
anada, dollar—			1 000000	1 000000	1.000000	1.000000		
Official	1.000000		1.000000	1.000000	.952500	.952890		
Pree	.955000		.954687	.952500		.301166		
eylon, rupee	.301166		.301166	.301166	.301166	.020060		
zechoslovakia, koruna	.020060		.020060	.020060	.020060			
Denmark, krone	208535	Self Statement Control	.208535	.208535	.208535	.208535		
rance (Metropolitan), franc-			.004671*	.004671*	.004671*	.004671		
Official	004671*	AUNI National		.003026*	.003026*	.003024		
Pree	.003030*	Agency of the Control	.003028*	경기 열심하다 가장 그런 그렇게 되었다.				
ndia, Dominion of, rupee			.301678	.301678	.301678	.301678		
Mexico, peso			.115706	.115706	.115706	.115691		
Aexico, peso			.376066	.376025	.376055	.376066		
letherlands, guilder	0.000000	Closed'	3.988033	3.990710	3.989480	3.988860		
ew Zealand, pound		Olobod	.201580	.201580	.201580	.201580		
orway, krone		Charles In the Second Second	497400	.497400	.497400	.497400		
hilippine Islands, peso			.040025	.040000	.040043	.040021		
ortugal, escudo		ex Light Const	.467250	467250	.467250	.467250		
traits Settlement, dollar			.278228	.278228	278228	.278228		
weden, krona	278228		.233629	.233629	.233629	233629		
witzerland, franc	.233629	A CONTRACTOR SERVICES			4.007500	4.0075/00		
nion of South Africa, pound	4.007500	Closed	4.007500	4.007500	4.029375	4.028789		
nited Kingdom, pound sterling	_ 4.027500		4.027812	4.030781		.658340*		
ruguay, peso		Same White a well	.658300*†	.658300*†	.658300*†	.588223		
ruguay, peso	.588223*†		.588223*†	.588223*†	.588223*†			
ruguay, peso	561799*†	The second second	.561799*†	.561799*†	.561799*†	.561799*		
ruguay, peso			.531909*†	.531909*†	.531909*†	.531909*		

\*Nominal rate. †Application depends upon type of merchandise.

# Statement of Condition of the 12 Federal **Reserve Banks Combined** (in thousands of dollars) Increase (+) or de-

			crease (—) since				
	Aug. 31,	100	Aug 24	, 51	Sent 1		
	1949		Aug. 24, 1949	145 A 15	1948		
Assets-	8		\$		\$		
Gold certificates	22,797,430	+	7,001	+			
Redemption fund for F. R.	22,101,100	45		175			
notes	564,567	-	2,024		44,410		
Total gold ctf. reserves	23 361 997	+	4,977	+	900,348		
Other cash		Service .	5,830		29.373		
Discounts and advances	530,985	+	415 653	+			
Industrial loans	537	+	10		283		
U. S. Govt. securities;							
Bills	3,485,312	-	190,306	-3	.383,445		
Certificates			89,500	+1	,009,561		
Notes	304,600	23.00 E. 3		1	403 700		
Bonds	7,775,200				20,046		
		_		1 2			
Total U. S. Govt. securities_	17,523,512	=	279,806	<u>-3</u>	,887,630		
Total loans and securities	18,055,034	+	135,857	-3	674,970		
Due from foreign banks	48		A LUMB	12	1		
F. R. Notes of other banks		4	2,091	100	6.753		
Uncollected items	2,198,685	+	2,359		264,144		
Bank premises	32,627		65	tole 1 W	224		
Other assets	131,741	+	3,977		39,219		
			3,811		35,215		
Total assets	44,191,617	+	143,366	-3	,055,142		
Liabilities—			11. 11. 12. 12		W 1978		
Federal Reserve notes	02 000 001	12 12	FO 100		000 001		
Deposits:		+	52,197		679,681		
Member bank—reserve acct.		+		-1	,212,305		
U. S. Treasurer - gen. acct.	610,345	+	125,105	1	,212,305 ,082,226		
Foreign	439,165	_	24,697	+	26,645		
Other	475,203		9,013	+	26,645 32,737		
		1 2 v			315 3444		
Total deposits	18 036 332	+	93,701	9	,235,149		
Deferred availability items	2 028 400		5,821		227,430		
Other liab., incl. accrued divs.	0 595	400	0,021				
	-	914	626	4 (5.11)	4,031		
Total liabilities	43,345,927	+	139,451	3	,146,291		
Capital Accounts-					di-made 1,		
Capital paid in	206,926	11 60	7	+	7,666		
Surplus (Section 7)	466,711	The last	Acres Anna Anna	+	19 690		
Surplus (Section 7) Surplus (Section 13b)	27,543			т.	18,522		
Other capital accounts	144,510	+	2.000		-54.004		
Other capital accounts	144,310		3,922	+	64,961		
Total liabilities & cap. accts.	44,191,617	+	143,366	-3	,055,142		
Potio of gold contificate re-		15	-	-	. 1		
Ratio of gold certificate re-			as Ast 44				
serves, to deposit and F. R.	50.00			1 83 9	Addition to		
note liabilities combined	56.6%	-	0.1%	+	5.8%		
Contingent liability on accept-	ALMAN SERVICE						
ances purchased for foreign	A STATE OF THE PARTY	e : 7		13.0			
mande Partitional and advocation							
correspondents	2,941	-	352	+	1,538		
correspondents Commitments to make indus- trial loans	2,941 2,072	5 V.	352 6	100	4,120		

### **Condition Statement of Member Banks**

The condition statement of weekly reporting member The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Aug. 24: An increase of \$629,000,000 in holdings of United States Government securities, a decrease of \$418,000,000 in reserve balances with Federal Reserve Banks, an increase of \$266,000,000 in demand deposits adjusted, and a decrease of \$235,000,000 in borrowings.

Loans to brokers and dealers for purchasing or carrying United States Government securities decreased \$103 .-000,000 in New York City, \$27,000,000 in Chicago, and a total of \$135,000,000 at all reporting member banks. Real estate loans increased \$15,000,000.

Holdings of United States Government securities increased \$326,000,000 in New York City, \$146,000,000 in

the Chicago District, and by smaller amounts in nearly all other districts. The total increase of \$629,000,000 was largely in holdings of Treasury bills and certificates of indebtedness, \$356,000,000 and \$223,000,000 respectively.

Demand deposits adjusted increased \$183,000,000 in New York City and \$58,000,000 in the Chicago District. United States Government deposits increased \$134,000,000. Demand deposits credited to domestic banks decreased in all but one district.

Borrowings decreased \$314,000,000 in New York City

Borrowings decreased \$314,000,000 in New York City, and increased \$33,000,000 in the New York District outside of New York City and \$22,000,000 in the Chicago

A summary of the assets and liabilities of reporting member banks follows:

	Inc. (+) or					
			Dec. (-			
	Aug. 24,		ug. 17, 949			
	1949		ns of d			
Assets—	(111 11	iiiio	ns or u	Ulla	15)	
Loans and Investments-Total	65,121		428			
oans—net	23,058		203		1,064	
oans—netoans—gross	23,363	-	203	-	1,002	
Commercial, industrial, and agricultural						
loans	12.942	+	3	-	1,905	
loans to brokers and dealers for pur-					40.0	
chasing or carrying:						
U. S. Government obligations	681		135	+	345	
Other securities	619	+	20	+	178	
Other loans for purchasing or carrying:	A PART I	43.36	of Boy			
U. S. Government obligations	215		1	_	34	
Other securities		+	1			
Real estate loans			15	+.	271	
Loans to banks	233		115	-	66	
Other loans		+	9	+	260	
J. S. Government securities—Total		+	629	+		
Treasury bills		+	356	+		
Treasury certificates of indebtedness	6.359	+	223	+		
Treasury notes		+	44		1.433	
U. S. bonds		+	6	+	726	
Other securities		+	2	+	532	
Reserve with Federal Reserve Banks	10 241	-	418		732	
		+	33	2.7	35	
Cash in vault	2.150	_	65	+		
	2,150		69	. +	10	
Liabilities—		0 100	A VINE			
Demand deposits adjusted	46,316	+	266	-	743	
Time deposits, except Government		+	3	+	413	
J. S. Government deposits	2,495	+	134	+	1,119	
nterbank demand deposits:  Domestic banks	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	A STATE	1. 1. 1.		7	
Domestic banks	8,698	-	209	+	118	
Foreign banks	1.356	+	2	-	44	
Borrowings	163	_	235		62	
Debits to demand deposit accounts, except	30 1, 100		1 947		1197	
interbank and U. S. Govt. accounts,				4 13		
during week		1,100				

# Redemption Calls and Sinking Fund **Notices**

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	NOTICES OF TENDER	
Lehigh & New England RR.—  1st mortgage 3% bonds, series B, due 1975		Page
PARTIAL REDEMPTION  Company and Issue—  Bethlehem Foundry & Machine Co.—  1st mortgage 5s, due 1954.—  Birmingham Electric Co., 1st mtge. 3% bds., due 1974. Oct 1  Celanese Corp. of America, 3% debentures, due 1965.—Oct 1  Celotex Corp., 3%% debentures, due 1968.—Oct 1  Celotex Corp., 3%% debentures, due 1960.—Sep 19  784  Cleveland Union Terminals Co.—	Heller (Walter E.) Co., 5½% preferred stockSep 26 Lehigh & New England RR.—	398
Company and Issue— Date  Bethlehem Foundry & Machine Co.— 1st mortgage 5s, due 1954————————————————————————————————————	1st mortgage 3% bonds, series B, due 1975Sep 16	692
Bethlehem Foundry & Machine Co.—  1st mortgage 5s, due 1954Oct 1  Birmingham Electric Co., 1st mtge. 3% bds., due 1974_Oct 1  **Celanese Corp. of America, 3% debentures, due 1965Oct 1  Cities Service Co., 5% gold debentures, due 1958Oct 1  Celotex Corp., 3¼% debentures, due 1960Sep 19  784  Cleveland Union Terminals Co.—	PARTIAL REDEMPTION	100
1st mortgage 5s, due 1954Oct 1 Birmingham Electric Co., 1st mtge. 3% bds., due 1974_Oct 1 Celanese Corp. of America, 3% debentures, due 1965Oct 1 Cittes Service Co., 5% gold debentures, due 1958Oct 1 Celotex Corp., 3¼% debentures, due 1960Sep 19 784 Cleveland Union Terminals Co	Company and Issue— Date	Page
Birmingham Electric Co., 1st mtge. 3% bds., due 1974. Oct 1 Celanese Corp. of America, 3% debentures, due 1965_Oct 1 Cities Service Co., 5% gold debentures, due 1958_Oct 1 Celotex Corp., 3% debentures, due 1960_Sep 19 784 Cleveland Union Terminals Co.		
Celanese Corp. of America, 3% debentures, due 1965_Oct 1 Cities Service Co., 5% gold debentures, due 1958Oct 1 **Celotex Corp., 3¼% debentures, due 1960Sep 19 Televeland Union Terminals Co		394
Cities Service Co., 5% gold debentures, due 1958	Birmingham Electric Co., 1st mtge. 3% bds., due 1974_Oct 1	
Celotex Corp., 31/4 % debentures, due 1960 Sep 19 784 Cleveland Union Terminals Co.	Celanese Corp. of America, 3% debentures, due 1965_Oct 1	*
Celotex Corp., 31/4 % debentures, due 1960 Sep 19 784 Cleveland Union Terminals Co.	Cities Service Co., 5% gold debentures, due 1958Oct 1	
Cleveland Union Terminals Co.		- 784
1st mortgage 5½% bonds, series AOct 1 103		%
	1st mortgage 5½% bonds, series AOct 1	

Company and Issue—	ate	Page
Court Arcade Bldg. Co., 1st mtge. 3s, due 1960Sep. Gulf, Mobile & Ohio RR.—		785
1st and rel. mortgage 33/4 % bds., series D, due 1969_Oct	1	
Lorillard (P.) Co., 20-yr. 3% debentures, due 1963Oct	1	
Louisiana Power & Light Co.—		
1st mortgage 3% bonds, due 1974Oct	1	
Maine Public Service Co.—		
1st mortgage and collat. trust 2 % % bonds, due 1975_Oct	1	·
Mayer (Oscar) & Co., Inc., 15-yr. 31/4 % debs., due 1958_Oct	1	789
Phisbury Mills, Inc., \$4 preferred stockOct	15	597
Safeway Stores, Inc., 5% preferred stockOct		498
1st & ref. mortgage series B 3 1/4 % bonds, due 1971Oct 29th Street Towers Corp.—		402
4% 2nd (now 1st) mtge. bonds, due 1952Oct		536
Ward Baking Co., 51/2 % debentures, due 1970Oct	3	833
West Texas Utilities Co.—	1 10 30	
1st mortgage bonds, series A, 3½%, due 1973Oct	1	
ENTIRE ISSUE CALLED		
Company and Issue—	ate	Page
Aetna-Standard Engineering Co., 5% pfd. stockSep	20	393
American Bemberg Corp. preferred stock, cl. A & BOct Associated Telephone & Telegraph Co.—	14	685
25-year 51/2% debentures, series A Nov	1	
25-year 51/2 % debentures, series A Nov	15	
25-year 5½% debentures, series A	15	686 491
25-year 51/2% debentures, series A. Nov Butler Water Co., 7% first preferred stock. Sep Canadian National Ry. Co., 5% guar, bonds, due 1969 Oct County Gas Co., Atlantic Highlands, N. J.— 1st mortgage bonds, series A. due 1952.	15	686
25-year 5½% debentures, series A. Nov Butler Water Co., 7% first preferred stock. Sep Canadian National Ry. Co., 5% guar, bonds, due 1969 Oct County Gas Co., Atlantic Highlands, N. J.— 1st mortgage bonds, series A, due 1952 Distribution Terminal Warehouse Co.—	15 1	686 491 109
25-year 5½% debentures, series A. Nov Butler Water Co., 7% first preferred stock. Sep Canadian National Ry. Co., 5% guar, bonds, due 1969_Oct County Gas Co., Atlantic Highlands, N. J.— Ist mortgage bonds, series A, due 1952	15 1	686 491 109
25-year 5½% debentures, series A. Novel Butler Water Co., 7% first preferred stock. Sep Canadian National Ry. Co., 5% guar. bonds, due 1969 Oct County Gas Co., Atlantic Highlands, N. J.— 1st mortgage bonds, series A. due 1952 Distribution Terminal Warehouse Co.— 5% mortgage bonds, due 1956. General Fireproofing Co., 7% preferred stock.	15 1 1 1	686 491 104
25-year 5½% debentures, series A. Nov Butler Water Co., 7% first preferred stock. Sep Canadian National Ry. Co., 5% guar. bonds, due 1969—Oct County Gas Co., Atlantic Highlands, N. J.— 1st mortgage bonds, series A, due 1952— Distribution Terminal Warehouse Co.— 5% mortgage bonds, due 1956—Oct General Pireproofing Co., 7% preferred stock.  Substitution Terminal Warehouse Co.—Substitution Co. Substitution Co. Sub	15 1 1 1 1 1	686 491 104 397 400
25-year 5½% debentures, series A. Nov Butler Water Co., 7% first preferred stock. Sep Canadian National Ry. Co., 5% guar, bonds, due 1969 Oct County Gas Co., Atlantic Highlands, N. J.— 1st mortgage bonds, series A, due 1952. Distribution Terminal Warehouse Co.— 5% mortgage bonds, due 1956.—Oct General Fireproofing Co., 7% preferred stock.—Oct Mickelberry's Food Products Co., 23.40 pfd, stock.—Oct Russell (F. C.) Co., preferred stock.—Oct Oct	15 1 1 1 1 1	686 491 104 397 400 792
25-year 5½% debentures, series A. Novel Butler Water Co., 7% first preferred stock. Sep Canadian National Ry. Co., 5% guar. bonds, due 1969. Oct County Gas Co., Atlantic Highlands, N. J.— 1st mortgage bonds, series A. due 1952. Distribution Terminal Warehouse Co.— 5% mortgage bonds, due 1956. Oct General Fireproofing Co., 7% preferred stock. An. Mickelberry's Food Products Co., \$2.40 pfd. stock. Oct Co. Co., preferred stock. Oct Co. Co.	15 1 1 1 1 1	686 491 104 397 400
25-year 51/% debentures, series A. Nov Butler Water Co., 7% first preferred stock. Sep Canadian National Ry. Co., 5% guar. bonds, due 1969 Oct County Gas Co., Atlantic Highlands, N. J.— 1st mortgage bonds, series A. due 1952	15 1 1 1 1 1 1	686 491 109 397 400 792 112
25-year 5½% debentures, series A. Novel Butler Water Co., 7% first preferred stock. Sep Canadian National Ry. Co., 5% guar. bonds, due 1969. Oct County Gas Co., Atlantic Highlands, N. J.— 1st mortgage bonds, series A. due 1952. Distribution Terminal Warehouse Co.— 5% mortgage bonds, due 1956. Oct General Fireproofing Co., 7% preferred stock. An. Mickelberry's Food Products Co., \$2.40 pfd. stock. Oct Co. Co., preferred stock. Oct Co. Co.	15 1 1 1 1 1 1	686 491 104 397 400 792

## **Auction Sales**

Transacted by Jenks, Kirkland & Co. (Barnes & Lof-land Dep't) in Philadelphia on Wednesday, Aug. 31.

Delaware Resin Chemicals Corp., com. (no par) \_\_\$25 for the lot Delaware Resin Chemicals Corp., pfd. (\$100 par) \_\_\$75 for the lot Frank Trevor Kessler, Inc., capital (\$100 par) \_\_\_\_ \$1 for the lot

## **DIVIDENDS**

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Addressograph-Multigraph Corp. (quar.)	Name of Company	Per Share	When Payable	Holder of Rec
Addressograph-Multigraph Corp. (quar.) 50c 10-10 9-15 Actna Casualty & Surety Co. (quar.) 62%c 10-1 9-2 Actna Life Insurance Co. 50c 10-1 9-2 Actna Life Insurance Co. 50c 10-1 9-2 Actna Standard Engineering Co. 25c 9-15 8-27 Alden's Inc., common (quar.) 37%c 10-1 9-9 Alden's Inc., common (quar.) \$1.06¼ 10-1 9-9 Aldien's Inc., common (quar.) \$1.50 40 10-1 9-9 Aldied Paper Mills. 15c 10-1 9-15 Amaglamated Sugar Co. 25c 10-1 9-16 American Bemberg, 4% preferred A. \$1.30 10-14 American Bewersge, 4% conv. ptd. (accum.) 5c 9-1 8-18 American Bewersge, 4% conv. ptd. (accum.) 5c 9-1 8-18 American Bewersge, 4% conv. ptd. (accum.) 5c 9-1 8-18 American Hardware (quar.) 5c 9-1 8-18 American Hardware (quar.) 5c 9-1 8-18 American Hardware (quar.) 5c 10-1 9-9 American Optical Co., (quar.) 5c 10-1 9-9 American Suuff Co., common 5c 10-1 9-19 American Tobacco Co., 6p ptd. (quar.) \$1.50 10-1 9-8 American Tobacco Co., 6p ptd. (quar.) \$1.50 10-1 9-9 American Gepost receipts (final) 5c 10-1 9-19 Admirican Geost Receipts (final) 5c 10-1 9-19 Admirican Geost Receipts (final) 5c 10-1 9-19 Admirican Geost Receipts (final)				9-15
Extra         75c         10-10         9-15           Actna Life Insurance Co.         50c         10-1         9-2           Actna Standard Engineering Co.         25c         9-15         8-2           Alden's, Inc., common (quar.)         37½c         10-1         9-9           Allied Paper Mills         15c         10-1         9-9           Allied Paper Mills         15c         10-1         9-18           American Bewberg, 4½ preferred A         25c         10-1         9-18           American Bewberg, 4½ preferred A         \$1.30         10-14           American Bewberg, 4½ preferred (quar.)         5c         9-1         8-19           American Bewerage, 4% conv. ptd. (accum.)         5c         9-1         8-19           American Bewerage, 4% conv. ptd.         5c         9-1         8-19           American Locomotive Co., common         35c         20-1         9-9           American Diccoloco, (quar.)         \$150         10-1         9-18           American Optical Co., (quar.)         \$150         10-1         9-8           Ammican Optical Co., (but.)         \$150         10-1         9-8           Ammican Tobacco Co., 5% ptd. (quar.)         \$150         10-1         9-2		50c		9-15
Aetna Standard Engineering Co.   25c   9-15   8-27   Alden's, Inc., common (quar.)   \$1,050   10-1   9-9   Allied Chemical & Dye Corp. (quar.)   \$1,50   9-20   9-9   Allied Paper Mills   15c   10-1   9-15   American Bemberg, 4% conv. pfd. (accum.)   25c   10-1   9-15   American Bewerage, 4% conv. pfd. (accum.)   5c   9-1   8-19   American Berwerage, 4% conv. pfd. (accum.)   5c   9-1   8-19   American Locomotive Co., common   35c   30-1   9-14   American Device (quar.)   50c   10-1   9-15   American Locomotive Co., common   35c   30-1   9-14   American Optical Co. (quar.)   \$1,75   10-1   9-16   American Optical Co., (quar.)   \$10-1   9-18   American Optical Co., (quar.)   \$10-1   9-18   American Tobacco Co., 6% pfd. (quar.)   \$1.50   10-1   9-8   American Tobacco Co., 6% pfd. (quar.)   \$1.50   10-1   9-8   American deposit receipts (final)   54%   525c   10-1   9-16   Affarmstrong Rubber, class A (quar.)   25c   10-1   9-16   Affarmstrong Rubber, class A (quar.)   25c   10-1   9-16   Affarmstrong Rubber, class A (quar.)   30c   9-10   9-1   Ashodown (J. H.) Hardware, Ltd., cl. A (quar.)   115c   10-1   9-10   Associated Spring Corp. (quar.)   30c   9-10   9-1   Allantic Greyhound Corp., 4% pfd. (quar.)   \$1   10-1   9-10   Allantic Refining Co., 4% pfd. A (quar.)   \$1   10-1   9-10   Allantic Refining Co., 4% pfd. A (quar.)   \$1   10-1   9-10   Allantic Refining Co., 4% pfd. A (quar.)   18%   9-21   8-20   Allantic Greyhound Corp., 4m pfd. (quar.)   18%   9-1   8-20   Allantic Ferbodos (pro., 4m pfd. (quar.)   18%   9-1   8-20   Allantic Ferbodos (pro., 4m pfd. (quar.)   18%   9-1   9-1   Bangor & Aroostook RR. Co., 5% pfd. (quar.)   18%   9-1   9-1   Bastian-Blessing Co. (quar.)   19-16   Bastian-Blessing Co. (quar.)   19-16   Beatrice Foods Co., common (quar.)   75c   10-1   9-16   Beatrice Foods Co., common (quar.)   75c   10-1   9-16   Beatrice Foods Co., common (quar.)   25c   10-1   9-16   Beatrice Foods Co., common (quar.)   25c   10-1   9-16   Beatrice Foods Co., common (quar.)   25c   9-30   9-10   Bea	Extra		10-10	9-15
Aetna Standard Engineering Co.   25c   9-15   8-27   Alden's, Inc., common (quar.)   \$1,050   10-1   9-9   Allied Chemical & Dye Corp. (quar.)   \$1,50   9-20   9-9   Allied Paper Mills   15c   10-1   9-15   American Bemberg, 4% conv. pfd. (accum.)   25c   10-1   9-15   American Bewerage, 4% conv. pfd. (accum.)   5c   9-1   8-19   American Berwerage, 4% conv. pfd. (accum.)   5c   9-1   8-19   American Locomotive Co., common   35c   30-1   9-14   American Device (quar.)   50c   10-1   9-15   American Locomotive Co., common   35c   30-1   9-14   American Optical Co. (quar.)   \$1,75   10-1   9-16   American Optical Co., (quar.)   \$10-1   9-18   American Optical Co., (quar.)   \$10-1   9-18   American Tobacco Co., 6% pfd. (quar.)   \$1.50   10-1   9-8   American Tobacco Co., 6% pfd. (quar.)   \$1.50   10-1   9-8   American deposit receipts (final)   54%   525c   10-1   9-16   Affarmstrong Rubber, class A (quar.)   25c   10-1   9-16   Affarmstrong Rubber, class A (quar.)   25c   10-1   9-16   Affarmstrong Rubber, class A (quar.)   30c   9-10   9-1   Ashodown (J. H.) Hardware, Ltd., cl. A (quar.)   115c   10-1   9-10   Associated Spring Corp. (quar.)   30c   9-10   9-1   Allantic Greyhound Corp., 4% pfd. (quar.)   \$1   10-1   9-10   Allantic Refining Co., 4% pfd. A (quar.)   \$1   10-1   9-10   Allantic Refining Co., 4% pfd. A (quar.)   \$1   10-1   9-10   Allantic Refining Co., 4% pfd. A (quar.)   18%   9-21   8-20   Allantic Greyhound Corp., 4m pfd. (quar.)   18%   9-1   8-20   Allantic Ferbodos (pro., 4m pfd. (quar.)   18%   9-1   8-20   Allantic Ferbodos (pro., 4m pfd. (quar.)   18%   9-1   9-1   Bangor & Aroostook RR. Co., 5% pfd. (quar.)   18%   9-1   9-1   Bastian-Blessing Co. (quar.)   19-16   Bastian-Blessing Co. (quar.)   19-16   Beatrice Foods Co., common (quar.)   75c   10-1   9-16   Beatrice Foods Co., common (quar.)   75c   10-1   9-16   Beatrice Foods Co., common (quar.)   25c   10-1   9-16   Beatrice Foods Co., common (quar.)   25c   10-1   9-16   Beatrice Foods Co., common (quar.)   25c   9-30   9-10   Bea	Aetna Casualty & Surety Co. (quar.)	62½c	10- 1	9- 2
Amarican Bemberg, 4% preferred A American Bewerage, 4% conv. ptd. (accum.) 20c prior preferred (quar.) 20c prior preferred (quar.) 35c 20-1 3-1 American Hardware (quar.) 35c 20-1 3-8-19 American Locomotive Co., common 35c 20-1 3-9-6 American Locomotive Co., common 35c 20-1 3-9-6 American Snuff Co., common 50c 10-1 3-8 American Snuff Co., common 50c 10-1 3-8 American Snuff Co., common 50c 10-1 3-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-1 3-1 55c 10-1 3-1 54%c 9-2 7-26 3-1 5-1 5-1 5-1 5-1 5-1 5-1 5-1 5-1 5-1 5	Aetna Life Insurance Co.	50c	10- 1	
Amarican Bemberg, 4% preferred A American Bewerage, 4% conv. ptd. (accum.) 20c prior preferred (quar.) 20c prior preferred (quar.) 35c 20-1 3-1 American Hardware (quar.) 35c 20-1 3-8-19 American Locomotive Co., common 35c 20-1 3-9-6 American Locomotive Co., common 35c 20-1 3-9-6 American Snuff Co., common 50c 10-1 3-8 American Snuff Co., common 50c 10-1 3-8 American Snuff Co., common 50c 10-1 3-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-1 3-1 55c 10-1 3-1 54%c 9-2 7-26 3-1 5-1 5-1 5-1 5-1 5-1 5-1 5-1 5-1 5-1 5	Alder's Tre semmen (quer)	271/20	10-10	
Amarican Bemberg, 4% preferred A American Bewerage, 4% conv. ptd. (accum.) 20c prior preferred (quar.) 20c prior preferred (quar.) 35c 20-1 3-1 American Hardware (quar.) 35c 20-1 3-8-19 American Locomotive Co., common 35c 20-1 3-9-6 American Locomotive Co., common 35c 20-1 3-9-6 American Snuff Co., common 50c 10-1 3-8 American Snuff Co., common 50c 10-1 3-8 American Snuff Co., common 50c 10-1 3-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-1 3-1 55c 10-1 3-1 54%c 9-2 7-26 3-1 5-1 5-1 5-1 5-1 5-1 5-1 5-1 5-1 5-1 5	41/4 % preferred (quar.)	\$1.061/4	10- 1	
Amarican Bemberg, 4% preferred A American Bewerage, 4% conv. ptd. (accum.) 20c prior preferred (quar.) 20c prior preferred (quar.) 35c 20-1 3-1 American Hardware (quar.) 35c 20-1 3-8-19 American Locomotive Co., common 35c 20-1 3-9-6 American Locomotive Co., common 35c 20-1 3-9-6 American Snuff Co., common 50c 10-1 3-8 American Snuff Co., common 50c 10-1 3-8 American Snuff Co., common 50c 10-1 3-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-9-8 American Tobacco Co., 6% ptd. (quar.) 55c 10-1 3-1 3-1 55c 10-1 3-1 54%c 9-2 7-26 3-1 5-1 5-1 5-1 5-1 5-1 5-1 5-1 5-1 5-1 5	Allied Chemical & Dve Corn (quar.)	\$1.50	9-20	9- 9
American Locomotive Co., common	Allied Paper Mills	15c		9-15
American Locomotive Co., common	Amalgamated Sugar Co	25c		9-16
American Locomotive Co., common	American Bemberg, 41/2% preferred A	\$1.30	10-14	
American Locomotive Co., common	American Beverage, 4% conv. pfd. (accum.)	5c	9- 1	
7% preferred (quar.)   50c   1c   1   9-14	20c prior preferred (quar.)	oc.	9- 1	
7% preferred (quar.)   50c   1c   1   9-14	American Hardware (quar.)	250	20- 1	9- 9
American Optical Co. (quar.) 50c 10-1 9-18 American Snuff Co., common 50c 10-1 9-8 6 % preferred (quar.) \$1:50 10-1 9-8 American Tobacco Co., 6 % pfd. (quar.) \$1:50 10-1 9-8 American deposit receipts (final) 54%c 9-2 7-26 Armstrong Rubber, class A (quar.) 25c 10-1 9-16 Class B (quar.) 59%c 10-1 9-16 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-16 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 140c 10-1 9-10 Associated Spring Corp. (quar.) 30c 9-10 9-1 Special 140c 10-1 9-10 Alaintic Greyhound Corp., 4 % pfd. (quar.) 11-1 10-1 3.75 % preferred B. 393%c 11-1 10-1 Altinatic Refining Co., 4 % pfd. A (quar.) 11-1 10-5 Aldiantic Refining Co., 4 % pfd. A (quar.) 11-1 10-5 Aldiantic Greyhound Corp., 4 % pfd. (quar.) 11-1 10-5 B/G Foods, Inc., common (quar.) 25c 10-1 9-2 B/G Foods, Inc., common (quar.) 25c 10-1 9-2 Baldwin Company (quar.) 37½c 9-24 9-10 Bank Building & Equipment (quar.) 12½c 9-15 9-6 Extra 12½c 9-15 9-6 Barber Oil Corp. 50c (quar.) 50c 10-1 9-12 Bather Bestrice Foods Co., common (quar.) 75c 10-1 9-15 Beatrice Foods Co., common (quar.) 75c 10-1 9-15 Beatrice Foods Co., common (quar.) 75c 10-1 9-15 Beatrice Foods Co., common (quar.) 15c 10-1 9-15 Beatrice Foods Co., common (quar.) 15c 10-1 9-15 Beatrice Foods Co., common (quar.) 50c 10-1 9-14 Beatty Brothers, Ltd. 125c 10-1 9-15 Beatrice Foods Co., common (quar.) 50c 10-1 9-15 Beatrice Foods Co., common (quar.) 50c 10-1 9-15 Beatrice Foods Co., common (quar.) 50c 10-1 9-15 Beneficial Industrial Loan, common 37½c 9-30 9-15 Sconvertible preferred (quar.) 50c 10-1 9-15 Beneficial Industrial Loan, common 37½c 9-30 9-15 Sconvertible preferred (quar.) 50c 10-1 9-15 Bingham-Herbrand Corp., common (quar.) 25c 9-30 9-15 Sconvertible preferred (quar.) 50c 9-30 9-15 British Columbia Fiec., Ltd., 4 % pfd. (quar.) 50c 9-30 9-15 British Columbia Fiec., Ltd., 4 % pfd. (quar.) 50c 9-30 9-15 British Columbia Fiec., Ltd., 4 % pfd. (quar.) 50c 9-30 9-15 British Columbia Fiec., Ltd., 4 % pfd. (quar.) 50c 9-30 9-15 British Columbia Fiec., Ltd., 4 % pfd. (quar.) 50c			10- 1	
Armstrong Rubber, class A (quar.) 25c 10-1 9-16 Class B (quar.) 59%c 10-1 9-16 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Associated Spring Corp. (quar.) 30c 9-10 9-1 Special 20c 9-10 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 44.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 44.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 By Co. (quar.) 184 cl. 10-1 9-16 Baltwin Company (quar.) 25c 10-1 9-1 Baldwin Company (quar.) 25c 10-1 9-1 Baldwin Company (quar.) 27/2c 9-15 9-6 Barber Oil Corp. 50c (quar.) 27/2c 9-15 9-6 Barber Oil Corp. (quar.) 27/2c 9-15 9-6 Bastian-Blessing Co. (quar.) 27/2c 9-15 9-6 Bastian-Blessing Co. (quar.) 28/3c convertible preferred (quar.) 28/3c convertible preferred (quar.) 28/3c convertible preferred (quar.) 25c 10-1 9-15 Bendix Aviation Corp. (quar.) 50c 10-1 9-14 Beech Creek RR. Co. (quar.) 50c 9-30 9-10 Beneficial Industrial Loan, common 37/2c 9-30 9-15 Beneficial Industrial Loan, common 31/2c 9-30 9-15 Beneficial Industrial Loan, common 31/2c 9-30 9-	American Ontical Co (quar.)	50c		
Armstrong Rubber, class A (quar.) 25c 10-1 9-16 Class B (quar.) 59%c 10-1 9-16 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Associated Spring Corp. (quar.) 30c 9-10 9-1 Special 20c 9-10 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 44.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 44.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 By Co. (quar.) 184 cl. 10-1 9-16 Baltwin Company (quar.) 25c 10-1 9-1 Baldwin Company (quar.) 25c 10-1 9-1 Baldwin Company (quar.) 27/2c 9-15 9-6 Barber Oil Corp. 50c (quar.) 27/2c 9-15 9-6 Barber Oil Corp. (quar.) 27/2c 9-15 9-6 Bastian-Blessing Co. (quar.) 27/2c 9-15 9-6 Bastian-Blessing Co. (quar.) 28/3c convertible preferred (quar.) 28/3c convertible preferred (quar.) 28/3c convertible preferred (quar.) 25c 10-1 9-15 Bendix Aviation Corp. (quar.) 50c 10-1 9-14 Beech Creek RR. Co. (quar.) 50c 9-30 9-10 Beneficial Industrial Loan, common 37/2c 9-30 9-15 Beneficial Industrial Loan, common 31/2c 9-30 9-15 Beneficial Industrial Loan, common 31/2c 9-30 9-	American Spuff Co. common	50c	10. 1	
Armstrong Rubber, class A (quar.) 25c 10-1 9-16 Class B (quar.) 59%c 10-1 9-16 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Associated Spring Corp. (quar.) 30c 9-10 9-1 Special 20c 9-10 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 44.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 44.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 By Co. (quar.) 184 cl. 10-1 9-16 Baltwin Company (quar.) 25c 10-1 9-1 Baldwin Company (quar.) 25c 10-1 9-1 Baldwin Company (quar.) 27/2c 9-15 9-6 Barber Oil Corp. 50c (quar.) 27/2c 9-15 9-6 Barber Oil Corp. (quar.) 27/2c 9-15 9-6 Bastian-Blessing Co. (quar.) 27/2c 9-15 9-6 Bastian-Blessing Co. (quar.) 28/3c convertible preferred (quar.) 28/3c convertible preferred (quar.) 28/3c convertible preferred (quar.) 25c 10-1 9-15 Bendix Aviation Corp. (quar.) 50c 10-1 9-14 Beech Creek RR. Co. (quar.) 50c 9-30 9-10 Beneficial Industrial Loan, common 37/2c 9-30 9-15 Beneficial Industrial Loan, common 31/2c 9-30 9-15 Beneficial Industrial Loan, common 31/2c 9-30 9-	6% preferred (quar.)	\$1:50	10- 1	9-8
Armstrong Rubber, class A (quar.) 25c 10-1 9-16 Class B (quar.) 59%c 10-1 9-16 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Associated Spring Corp. (quar.) 30c 9-10 9-1 Special 20c 9-10 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 44.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 44.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 By Co. (quar.) 184 cl. 10-1 9-16 Baltwin Company (quar.) 25c 10-1 9-1 Baldwin Company (quar.) 25c 10-1 9-1 Baldwin Company (quar.) 27/2c 9-15 9-6 Barber Oil Corp. 50c (quar.) 27/2c 9-15 9-6 Barber Oil Corp. (quar.) 27/2c 9-15 9-6 Bastian-Blessing Co. (quar.) 27/2c 9-15 9-6 Bastian-Blessing Co. (quar.) 28/3c convertible preferred (quar.) 28/3c convertible preferred (quar.) 28/3c convertible preferred (quar.) 25c 10-1 9-15 Bendix Aviation Corp. (quar.) 50c 10-1 9-14 Beech Creek RR. Co. (quar.) 50c 9-30 9-10 Beneficial Industrial Loan, common 37/2c 9-30 9-15 Beneficial Industrial Loan, common 31/2c 9-30 9-15 Beneficial Industrial Loan, common 31/2c 9-30 9-	American Tobacco Co., 6% pfd. (quar.)	\$1.50		9- 9
Armstrong Rubber, class A (quar.) 25c 10-1 9-16 Class B (quar.) 59%c 10-1 9-16 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Ashdown (J. H.) Hardware, Ltd., cl. A (quar.) 15c 10-1 9-10 Associated Spring Corp. (quar.) 30c 9-10 9-1 Special 20c 9-10 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 44.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 44.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 8-20 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 Altlanta & Charlotte Air Line Ry. Co. (s-a) 45.50 9-1 9-1 By Co. (quar.) 184 cl. 10-1 9-16 Baltwin Company (quar.) 25c 10-1 9-1 Baldwin Company (quar.) 25c 10-1 9-1 Baldwin Company (quar.) 27/2c 9-15 9-6 Barber Oil Corp. 50c (quar.) 27/2c 9-15 9-6 Barber Oil Corp. (quar.) 27/2c 9-15 9-6 Bastian-Blessing Co. (quar.) 27/2c 9-15 9-6 Bastian-Blessing Co. (quar.) 28/3c convertible preferred (quar.) 28/3c convertible preferred (quar.) 28/3c convertible preferred (quar.) 25c 10-1 9-15 Bendix Aviation Corp. (quar.) 50c 10-1 9-14 Beech Creek RR. Co. (quar.) 50c 9-30 9-10 Beneficial Industrial Loan, common 37/2c 9-30 9-15 Beneficial Industrial Loan, common 31/2c 9-30 9-15 Beneficial Industrial Loan, common 31/2c 9-30 9-	Anglo-Iranian Oil Co., Ltd.—			Mr. Ka
Class B (quar.)				7-26
Ashdown (J. H.) Hardware, Ltd., cl. A (quar.)  Class B (irreg.)  Associated Spring Corp. (quar.)  Special  Associated Spring Corp. (quar.)  Special  Altanta & Charlotte Alr Line Ry. Co. (s-a.)  Atlantic Greyhound Corp., 4% pfd. (quar.)  Atlantic Greyhound Corp., 4% pfd. (quar.)  Altantic Refining Co., 4% pfd. A (quar.)  By preferred B.  375% preferred B.  By 34c 11-1 10-5  Automobile Insurance Co. of Hartford (quar.)  By G Foods, Inc., common (quar.)  Baldwin Company (quar.)  Baldwin Company (quar.)  Baldwin Company (quar.)  Banba Building & Equipment (quar.)  Banba Building & Equipment (quar.)  Bastian-Blessing Co. (quar.)  Beatrice Foods Co., common (quar.)  Seech Creek RR. Co. (quar.)  Beech Creek RR. Co. (quar.)  Beeglum Glove & Hosiery Co., Ltd., common  5% preferred (quar.)  Bendix Aviation Corp. (quar.)  Bendix Aviation Corp., common (quar.)  \$3	Armstrong Rubber, class A (quar.)			
Ashdown (J. H.) Hardware, Ltd., cl. A (quar.)  Class B (Irreg.)	Class B (quar.)			
Class B (irreg)	4% convertible preferred (quar.)			
Associated Spring Corp. (quar.)  Special  Special  Atlanta & Charlotte Air Line Ry. Co. (s-a)  By A (quar.)  Baldwin Company (quar.)  Soc 10-1 9-12  Beatice Foods Co., Common (quar.)  Soc 10-1 9-15  Beatice Foods Co., common (quar.)  3% convertible preferred (quar.)  Beech Creek RR. Co. (quar.)  Beech Creek RR. Co. (quar.)  Beech Creek RR. Co. (quar.)  Beeneficial Industrial Loan, common (15c 10-1 9-15  Beneficial Industrial Loan, common (15c 10-1 9-15  Beneficial Industrial Loan, common (15c 10-1 9-15  Beneficial Industrial Loan, common (15c 9-30 9-15  Soc onvertible preferred (quar.)  Bingham-Herbrand Corp., common (quar.)  Extra  25c 9-30 9-15  Black Decker Mig. Co. (quar.)  Bridseport Gas Light Co. (quar.)  Bridseport Gas Light Co. (quar.)  British Columbia Elec., Ltd., 4% pfd. (quar.)  British Columbia Fleen, Ltd., class A (quar.)  British Columbia Power, Ltd., class A (quar.)  British Columbia Fleen (10-1)  Brooke (E. & G.) Iron (quar.)  Soc 9-30	Class P (irrog)			
Atlanta & Charlotte Air Line Ry. Co. (s-a)   \$4.50   3-1   8-20   Atlantic Greyhound Corp., 4% pfd. (quar.)   \$1   10-1   9-16   Atlantic Refining Co., 4% pfd. A (quar.)   \$1   11-1   10-5   3.75 % preferred B.   93%c   11-1   10-5   3.75 % preferred (quar.)   25c   9-10   9-1   212   25c   9-15   9-6   212   25c   9-10   9-15   25c   10-1   9-15   25c   9-30   9-16   25c   9-30   9-16   25c   9-30   9-16   25c   9-30   9-15   25c	Associated Spring Corn (quar)		9-10	9- 1
Atlanta & Charlotte Air Line Ry. Co. (s-a). \$4.50 9-1 8-20 Atlantic Greyhound Corp., 4% pfd. (quar.) \$1 10-1 9-16 Atlantic Refining Co., 4% pfd. A (quar.) \$1 11-1 10-5 3.75 % preferred B. 93%c 11-1 10-5 Automobile Insurance Co. of Hartford (quar.) 25c 10-1 9-2 B/G Foods, Inc., common (quar.) 25c 9-10 9-1 Class A (quar.) 183%c 10-1 9-2 Baldwin Company (quar.) 37½c 9-24 9-10 Bangor & Aroostook RR. Co., 5% pfd. (quar.) 12½c 9-15 9-6 Baste Barber Oil Corp. 50c 10-1 9-16 Bastian-Blessing Co. (quar.) 75c 10-1 9-16 Beatrice Foods Co., common (quar.) 75c 10-1 9-15 Beatrice Foods Co., common (quar.) 84%c 10-1 9-16 Beatrice Foods Co., common (quar.) 75c 10-1 9-15 Beatrice Foods Co., common (quar.) 84%c 10-1 9-16 Beatrice Foods Co., common (quar.) 50c 10-1 9-16 Beatry Brothers, Ltd. 125c 10-1 9-15 Beach Creek RR. Co. (quar.) 50c 10-1 9-16 Belgium Glove & Hoslery Co., Ltd., common 125c 10-1 9-15 Bendix Aviation Corp. (quar.) 50c 9-30 9-10 Beneficial Industrial Loan, common 37½c 9-30 9-16 \$3,25 preferred (quar.) 81½c 9-30 9-15 \$4 preferred (quar.) 81½c 9-30 9-15 Bingham-Herbrand Corp., common (quar.) 25c 9-30 9-15 Bingham-Herbrand Corp., common (quar.) 25c 9-30 9-15 Black Sivalls & Bryson, Inc. (quar.) 30c 9-23 9-28 Blue Bell, Inc. (quar.) 50c 9-26 9-22 British Columbia Flec., Ltd., 4% pfd. (quar.) 15c 10-1 9-15 British Columbia Flec., Ltd., 4% pfd. (quar.) 15c 10-1 9-15 British Columbia Power, Ltd., class A (quar.) 15c 10-1 9-15 British Columbia Power, Ltd., class A (quar.) 15c 9-30 British Columbia Flee, Ltd., 4% pfd. (quar.) 15c 9-3 British Columbia Flee, Ltd., 4% pfd. (quar.) 15c 9-3 British Columbia Flee, Ltd., 4% pfd. (quar.) 15c 9-3 British Columbia Flee, Ltd., 4% pfd. (quar.) 15c 9-3 British Columbia Flee, Ltd., 4% pfd. (quar.) 15c 9-3 British Columbia Flee, Ltd., 4% pfd. (quar.) 15c 9-3 British Columbia Flee, Ltd., 4% pfd. (quar.) 15c 9-3 British Columbia Flee, Ltd., 4% pfd. (quar.) 15c 9-3 British Columbia Flee, Ltd., 4% pfd. (quar.) 15c 9-3 British Columbia Flee, Ltd., 4% pfd. (quar.) 15c 9-3 British Columbia Fle			9-10	9- 1
3.78   Preferred B	Atlanta & Charlotte Air Line Rv. Co. (s-a)_		9- 1	8-20
3.78   Preferred B	Atlantic Greyhound Corp., 4% pfd. (quar.)		10-1	9-16
3.78   Preferred B	Atlantic Refining Co., 4% pfd. A (quar.)	\$1	11- 1	10- 5
B/G Foods, Inc., common (quar.)   25c   9-10   9-1     Class A (quar.)   184c   10-1   9-2c     Baldwin Company (quar.)   37½c   9-24   9-10     Bangor & Aroostook RR. Co., 5% pfd. (quar.)   \$1.25   10-1   9-12     Bank Building & Equipment (quar.)   12½c   9-15   9-6     Extra   12½c   9-15   9-6     Bastian-Blessing Co. (quar.)   75c   10-1   9-15     Beatrice Foods Co., common (quar.)   75c   10-1   9-15     Beatrice Foods Co., common (quar.)   75c   10-1   9-15     Beatrice Foods Co., common (quar.)   75c   10-1   9-14     Beatty Brothers, Ltd.   425c   10-1   9-15     Beech Creek RR. Co. (quar.)   50c   10-1   9-14     Beethy Brothers, Ltd.   50c   10-1   9-15     Beeghium Glove & Hoslery Co., Ltd., common   15c   10-1   9-15     Beneficial Industrial Loan, common   37½c   9-30   9-16     \$3,25   preferred (quar.)   50c   9-30   9-16     \$3,25   preferred (quar.)   81½c   9-30   9-15     \$4   preferred (quar.)   25c   9-30   9-15     Bingham-Herbrand Corp., common (quar.)   25c   9-30   9-15     Bingham-Herbrand Corp., common (quar.)   25c   9-30   9-15     Black & Decker Mig. Co. (quar.)   25c   9-30   9-15     Black & Decker Mig. Co. (quar.)   30c   9-23   9-25     Black Sivalls & Bryson, Inc. (quar.)   35c   9-30   9-15     British Columbia Flee., Ltd., 4% pfd. (quar.)   15c   9-1   8-26     British Columbia Flee, Ltd., 4% pfd. (quar.)   15c   9-1   8-26     British Columbia Power, Ltd., class A (quar.)   15c   9-1   8-26     Brown-Forman Distillers, common (quar.)   25c   0-10   9-15     Brown-Forman Distillers, common (quar.)   20c   10-1   9-14     Brown & Sharpe Mig. Co. (quar.)   30c   9-10   9-14     Brown & Sharpe Mig. Co. (quar.)   30c   9-10   9-14     Brown & Sharpe Mig. Co. (quar.)   30c   9-10   9-14     Brown & Sharpe Mig. Co. (quar.)   30c   9-10   9-15     Brown & Sharpe Mig. Co. (quar.)   30c   9-10   9-14     Brown & Sharpe Mig. Co. (quar.)   30c   9-10   9-16     Brown & Sharpe Mig. Co. (quar.)   30c   9-10   9-16     Brown & Sharpe Mig. Co. (quar.)   30c   9-10   9-16     Brown & Sh	3.75% preferred B	93¾c		10- 5
Class A (quar.)   37½c   9-24   9-10	Automobile Insurance Co. of Hartford (quar.)	25c	10- 1	9- 2
Barber Oil Corp.  Bastian-Blessing Co. (quar.)  Beatrice Foods Co., common (quar.)  3% % convertible preferred (quar.)  Beethy Brothers, Ltd.  425c 10-1 9-15  Beethy Brothers, Ltd.  425c 10-1 9-15  Beethy Brothers, Ltd.  Beethy Brothers, Ltd.  Beethy Brothers, Ltd.  Belgium Glove & Hoslery Co., Ltd., common 15c 10-1 9-15  Beneficial Industrial Loan, common 37½c 9-30 9-15  Beneficial Industrial Loan, common 37½c 9-30 9-15  \$4 preferred (quar.)  Bingham-Herbrand Corp., common (quar.)  Extra  Soconvertible preferred (quar.)  Black & Decker Mig. Co. (quar.)  Black & Decker Mig. Co. (quar.)  British Columbia Elec., Ltd., 4% pfd. (quar.)  British Columbia Fleen, Ltd., 4% pfd. (quar.)  British Columbia Fleen, Ltd., 4% pfd. (quar.)  British Columbia Fleen, Ltd., 4% pfd. (quar.)  British Columbia Power, Ltd., class A (quar.)  British Columbia Power, Ltd., class A (quar.)  Brown & G., Iron (quar.)  Brown & G., Iron (quar.)  Brown & G., Iron (quar.)  Brown & Sharpe Mig. Co. (quar.)	B/G Foods, Inc., common (quar.)	250	9-10	0-30
Barber Oil Corp.  Bastian-Blessing Co. (quar.)  Beatrice Foods Co., common (quar.)  3% % convertible preferred (quar.)  Beethy Brothers, Ltd.  425c 10-1 9-15  Beethy Brothers, Ltd.  425c 10-1 9-15  Beethy Brothers, Ltd.  Beethy Brothers, Ltd.  Beethy Brothers, Ltd.  Belgium Glove & Hoslery Co., Ltd., common 15c 10-1 9-15  Beneficial Industrial Loan, common 37½c 9-30 9-15  Beneficial Industrial Loan, common 37½c 9-30 9-15  \$4 preferred (quar.)  Bingham-Herbrand Corp., common (quar.)  Extra  Soconvertible preferred (quar.)  Black & Decker Mig. Co. (quar.)  Black & Decker Mig. Co. (quar.)  British Columbia Elec., Ltd., 4% pfd. (quar.)  British Columbia Fleen, Ltd., 4% pfd. (quar.)  British Columbia Fleen, Ltd., 4% pfd. (quar.)  British Columbia Fleen, Ltd., 4% pfd. (quar.)  British Columbia Power, Ltd., class A (quar.)  British Columbia Power, Ltd., class A (quar.)  Brown & G., Iron (quar.)  Brown & G., Iron (quar.)  Brown & G., Iron (quar.)  Brown & Sharpe Mig. Co. (quar.)	Paldwin Compone (quar.)	271/-0		
Barber Oil Corp.  Bastian-Blessing Co. (quar.)  Beatrice Foods Co., common (quar.)  3% % convertible preferred (quar.)  Beethy Brothers, Ltd.  425c 10-1 9-15  Beethy Brothers, Ltd.  425c 10-1 9-15  Beethy Brothers, Ltd.  Beethy Brothers, Ltd.  Beethy Brothers, Ltd.  Belgium Glove & Hoslery Co., Ltd., common 15c 10-1 9-15  Beneficial Industrial Loan, common 37½c 9-30 9-15  Beneficial Industrial Loan, common 37½c 9-30 9-15  \$4 preferred (quar.)  Bingham-Herbrand Corp., common (quar.)  Extra  Soconvertible preferred (quar.)  Black & Decker Mig. Co. (quar.)  Black & Decker Mig. Co. (quar.)  British Columbia Elec., Ltd., 4% pfd. (quar.)  British Columbia Fleen, Ltd., 4% pfd. (quar.)  British Columbia Fleen, Ltd., 4% pfd. (quar.)  British Columbia Fleen, Ltd., 4% pfd. (quar.)  British Columbia Power, Ltd., class A (quar.)  British Columbia Power, Ltd., class A (quar.)  Brown & G., Iron (quar.)  Brown & G., Iron (quar.)  Brown & G., Iron (quar.)  Brown & Sharpe Mig. Co. (quar.)	Bangor & Aronstock BB Co. 5% nfd (quar)	\$1.25		
Barber Oil Corp.  Bastian-Blessing Co. (quar.)  Beatrice Foods Co., common (quar.)  3% % convertible preferred (quar.)  Beethy Brothers, Ltd.  425c 10-1 9-15  Beethy Brothers, Ltd.  425c 10-1 9-15  Beethy Brothers, Ltd.  Beethy Brothers, Ltd.  Beethy Brothers, Ltd.  Belgium Glove & Hoslery Co., Ltd., common 15c 10-1 9-15  Beneficial Industrial Loan, common 37½c 9-30 9-15  Beneficial Industrial Loan, common 37½c 9-30 9-15  \$4 preferred (quar.)  Bingham-Herbrand Corp., common (quar.)  Extra  Soconvertible preferred (quar.)  Black & Decker Mig. Co. (quar.)  Black & Decker Mig. Co. (quar.)  British Columbia Elec., Ltd., 4% pfd. (quar.)  British Columbia Fleen, Ltd., 4% pfd. (quar.)  British Columbia Fleen, Ltd., 4% pfd. (quar.)  British Columbia Fleen, Ltd., 4% pfd. (quar.)  British Columbia Power, Ltd., class A (quar.)  British Columbia Power, Ltd., class A (quar.)  Brown & G., Iron (quar.)  Brown & G., Iron (quar.)  Brown & G., Iron (quar.)  Brown & Sharpe Mig. Co. (quar.)	Bank Building & Equipment (quar.)	191/-0		9- 6
Bendix Aviation Corp. (quar.)   50c   9-30   9-10	Extra	12½c	9-15	9- 6
Bendix Aviation Corp. (quar.)   50c   9-30   9-10	Barber Oil Corp.	50c	10-1	9-16
Bendix Aviation Corp. (quar.)   50c   9-30   9-10	Bastian-Blessing Co. (quar.)	75c	10- 1	9-15
Bendix Aviation Corp. (quar.)   50c   9-30   9-10	Beatrice Foods Co., common (quar.)	75c	10- 1	
Bendix Aviation Corp. (quar.)   50c   9-30   9-10	3% % convertible preferred (quar.)	84%C	10- 1	
Bendix Aviation Corp. (quar.)   50c   9-30   9-10	Beatty Brothers, Ltd	1200	10-1	
Bendix Aviation Corp. (quar.)   50c   9-30   9-10	Belgium Glove & Hosiery Co. Ltd. common	115c		
Bendix Aviation Corp. (quar.)   50c   9-30   9-10	5% preferred (quar)	125c	40 4	
\$4 preferred (quar.) \$1 9-30 9-15 Bingham-Herbrand Corp., common (quar.) 25c 9-30 9-15 Extra 25c 9-30 9-15 5% convertible preferred (quar.) 12½c 9-30 9-15 Black-Clawson Co. (quar.) 25c 9-1 3-15 Black-Clawson Co. (quar.) 50c 9-26 9-12 Black-Sivalls & Bryson, Inc. (quar.) 30c 9-23 9-2 Black Sivalls & Bryson, Inc. (quar.) 30c 9-23 9-2 Black Black, Sivalls & Power Co., Ltd.— 6% preferred (quar.) 15c 9-1 3-20 Brazilian Traction, Light & Power Co., Ltd.— 6% preferred (quar.) 35c 9-30 9-15 British Columbia Elec., Ltd., 4% pfd. (quar.) 151 10-1 9-15 British Columbia Flee, Ltd., 4% pfd. (quar.) 151 10-1 9-15 British Columbia Power, Ltd., class A (quar.) 150 10-1 9-15 British Columbia Telephone Co.— 6% 1st preferred (quar.) 151.50 10-1 9-16 6% 2nd preferred (quar.) 151.50 10-1 9-16 6% 2nd preferred (quar.) 151.50 10-1 9-16 Extra 15c 9-14 8-31 Brown-Forman Distillers, common (quar.) 20c 10-1 9-14 \$4 preferred (quar.) 10c 10-1 9-14 \$4 preferred (quar.) 10c 10-1 9-14	Bendix Aviation Corp. (quar.)	50c	9-30	9-10
\$4 preferred (quar.) \$1 9-30 9-15 Bingham-Herbrand Corp., common (quar.) 25c 9-30 9-15 Extra 25c 9-30 9-15 5% convertible preferred (quar.) 12½c 9-30 9-15 Black-Clawson Co. (quar.) 25c 9-1 3-15 Black-Clawson Co. (quar.) 50c 9-26 9-12 Black-Sivalls & Bryson, Inc. (quar.) 30c 9-23 9-2 Black Sivalls & Bryson, Inc. (quar.) 30c 9-23 9-2 Black Black, Sivalls & Power Co., Ltd.— 6% preferred (quar.) 15c 9-1 3-20 Brazilian Traction, Light & Power Co., Ltd.— 6% preferred (quar.) 35c 9-30 9-15 British Columbia Elec., Ltd., 4% pfd. (quar.) 151 10-1 9-15 British Columbia Flee, Ltd., 4% pfd. (quar.) 151 10-1 9-15 British Columbia Power, Ltd., class A (quar.) 150 10-1 9-15 British Columbia Telephone Co.— 6% 1st preferred (quar.) 151.50 10-1 9-16 6% 2nd preferred (quar.) 151.50 10-1 9-16 6% 2nd preferred (quar.) 151.50 10-1 9-16 Extra 15c 9-14 8-31 Brown-Forman Distillers, common (quar.) 20c 10-1 9-14 \$4 preferred (quar.) 10c 10-1 9-14 \$4 preferred (quar.) 10c 10-1 9-14	Beneficial Industrial Loan, common	371/2C	9-30	9-15
\$4 Preferred (quar.).	\$3.25 preferred (quar.)		9-30	9-15
5% convertible preferred (quar.) 12½c 9-30 9-18 Black-Clawson Co. (quar.) 25c 9-1 8-18 Black & Decker Mfg. Co. (quar.) 50c 9-26 9-12 Black & Sivalls & Bryson, Inc. (quar.) 15c 9-1 8-26 Blue Bell, Inc. (quar.) 15c 9-1 8-26 Brazilian Traction, Light & Power Co., Ltd. 6% preferred (quar.) 15c 9-30 9-15 British Columbia Elec., Ltd., 4% pfd. (quar.) 15c 9-30 9-15 British Columbia Fleer, Ltd., 4% pfd. (quar.) 15c 9-30 9-15 British Columbia Power, Ltd., class A (quar.) 15c 9-30 British Columbia Power, Ltd., class A (quar.) 15c 9-30 British Columbia Power, Ltd., class A (quar.) 15c 9-36 British Columbia Power, Ltd., class A (quar.) 15c 10-15 9-36 British Columbia Telephone Co.— 15c 15c 9-14 8-31 Brown-Forman Distillers, common (quar.) 15c 9-14 8-31 Brown-Forman Distillers, common (quar.) 15c 10c 10-1 9-14 4% junior preferred (quar.) 10c 10-1 9-14 4% Junior preferred (quar.) 10c 10-1 9-14	\$4 preferred (quar.)	21		
5% convertible preferred (quar.) 12½c 9-30 9-18 Black-Clawson Co. (quar.) 25c 9-1 8-18 Black & Decker Mfg. Co. (quar.) 50c 9-26 9-12 Black & Sivalls & Bryson, Inc. (quar.) 15c 9-1 8-26 Blue Bell, Inc. (quar.) 15c 9-1 8-26 Brazilian Traction, Light & Power Co., Ltd. 6% preferred (quar.) 15c 9-30 9-15 British Columbia Elec., Ltd., 4% pfd. (quar.) 15c 9-30 9-15 British Columbia Fleer, Ltd., 4% pfd. (quar.) 15c 9-30 9-15 British Columbia Power, Ltd., class A (quar.) 15c 9-30 British Columbia Power, Ltd., class A (quar.) 15c 9-30 British Columbia Power, Ltd., class A (quar.) 15c 9-36 British Columbia Power, Ltd., class A (quar.) 15c 10-15 9-36 British Columbia Telephone Co.— 15c 15c 9-14 8-31 Brown-Forman Distillers, common (quar.) 15c 9-14 8-31 Brown-Forman Distillers, common (quar.) 15c 10c 10-1 9-14 4% junior preferred (quar.) 10c 10-1 9-14 4% Junior preferred (quar.) 10c 10-1 9-14	Bingham-Herbrand Corp., common (quar.)		9-30	
Black Clawson Co. (quar.)   25c   9-1   3-15   Black & Decker Mfg. Co. (quar.)   50c   9-26   9-12   Black & Decker Mfg. Co. (quar.)   30c   9-23   9-26   Black & Sivalls & Bryson, Inc. (quar.)   30c   9-23   9-3   Brazilian Traction, Light & Power Co., Ltd.   6% preferred (quar.)   \$1.50   10-1   9-15   British Columbia Elec., Ltd., 4% pfd. (quar.)   \$11   10-1   9-15   British Columbia Telephone Co.   \$1.19   10-1   9-15   British Columbia Telephone Co.   \$1.50   10-1   9-16   6% 2nd preferred (quar.)   \$1.50   10-1   9-16   6% 2nd preferred (quar.)   \$1.50   11-1   10-17   Brooke (E. & G.) Iron (quar.)   \$1.50   10-1   9-16   Extra   \$1   9-14   8-31   Brown-Forman Distillers, common (quar.)   \$1.50   10-1   9-14   4% Junior preferred (quar.)   \$1.50   10-1   9-14   8 Brown & Sharpe Mfg. Co. (quar.)   30c   9-10   9-13   Brown & Sharpe Mfg. Co. (quar.)   30c   9-10   9-14	Extra	250	9-30	
Brazilian Traction, Light & Power Co., Ltd  6% preferred (quar.)	Block Clayson Co (quar.)	250		
Brazilian Traction, Light & Power Co., Ltd  6% preferred (quar.)	Black & Decker Mfg Co (quar)		9-26	
Brazilian Traction, Light & Power Co., Ltd  6% preferred (quar.)	Black, Sivalls & Bryson, Inc. (quar.)			
6% preferred (quar.)	Blue Bell, Inc. (quar.)			8-20
6% preferred (quar.)	Brazilian Traction, Light & Power Co., Ltd	1 35 76		1.45
### Preterred (quar.) ### 10- 1 9-15  British Columbia Telephone Co.—  6% 1st preferred (quar.) ### 15.50  6% 2nd preferred (quar.) ### 15.50  Extra	6% preferred (quar.)		10- 1	9-15
### Preterred (quar.) ### 10- 1 9-15  British Columbia Telephone Co.—  6% 1st preferred (quar.) ### 15.50  6% 2nd preferred (quar.) ### 15.50  Extra	Bridgeport Gas Light Co. (quar.)		9-30	9-15
British Columbia Telephone Co.     \$1.50     10-1     9-16       6% 1st preferred (quar.)     \$1.50     11-1     10-17       6% 2nd preferred (quar.)     \$1.50     11-1     10-17       Brooke (E. & G.) Iron (quar.)     \$1     9-14     8-31       Extra     \$1     9-14     8-31       Brown-Forman Distillers, common (quar.)     20c     10-1     9-14       \$4 preferred (quar.)     \$1     10-1     9-14       4% Junior preferred (quar.)     10c     10-1     9-14       Brown & Sharpe Mfg. Co. (quar.)     30c     9-10     9-3	British Columbia Elec., Ltd., 4% pfd. (quar.)	1\$1	10- 1	9-15
British Columbia Telephone Co.     \$1.50     10-1     9-16       6% 1st preferred (quar.)     \$1.50     11-1     10-17       6% 2nd preferred (quar.)     \$1.50     11-1     10-17       Brooke (E. & G.) Iron (quar.)     \$1     9-14     8-31       Extra     \$1     9-14     8-31       Brown-Forman Distillers, common (quar.)     20c     10-1     9-14       \$4 preferred (quar.)     \$1     10-1     9-14       4% Junior preferred (quar.)     10c     10-1     9-14       Brown & Sharpe Mfg. Co. (quar.)     30c     9-10     9-3	British Columbia Power I to close A (quer)			
### Brown-Forman Distillers, common (quar.)	British Columbia Telephone Co.	1400	10-15	9-30
### Brown-Forman Distillers, common (quar.)	6% 1st preferred (quar.)	151 50	70- 1	0.10
### Brown-Forman Distillers, common (quar.)	6% 2nd preferred (quar.)		11- 1	
### Brown-Forman Distillers, common (quar.)	Brooke (E. & G.) Iron (quar.)	15c		
### Brown-Forman Distillers, common (quar.)	Extra			8-31
\$4 preferred (quar.) \$1 10-1 9-14 4% junior preferred (quar.) 10c 10-1 9-14 Brown & Sharpe Mfg. Co. (quar.) 30c 9-10 9-3 Buffalo Niagara Electric, 3.60% pfd. (quar.) 90c 10-1 9-20	Brown-Forman Distillers, common (quar.)	20c		9-14
4% junior preferred (quar.) 10c 10-1 9-14 Brown & Sharpe Mfg. Co. (quar.) 30c 9-10 9-3 Buffalo Niagara Electric, 3.60% pfd. (quar.) 90c 10-1 9-20	\$4 preferred (quar.)	\$1		9-14
Brówn & Sharpe Mfg. Co. (quar.) 30c 9-10 9-3 Buffalo Niagara Electric, 3.60% pfd. (quar.) 90c 10-1 9-20	4% junior preferred (quar.)	10c		9-14
Buffalo Niagara Electric, 3.60% pfd. (quar.) 90c 10-1 9-20	Brown & Sharpe Mfg. Co. (quar.)	- 7 30c	9-10	9- 3
	Buffalo Niagara Electric, 3.60% pfd. (quar.)	90c		9-20
		7.3		1

igitized for FRASER

Name of Company		When Payable 10-1		Name of Company	Per Share	When Payable		Name of Company	Per Share	When Payable	
Building Products, Ltd	25c 75c 120c	9-12 10- 1 10- 1	9- 1 9-15* 9-10	Jamestown Telephone Corp.— 5% preferred A (quar.).— 6% 1st preferred (quar.).— Joslyn Manufacturing & Supply Co	61 50	10- 1 10- 1 9-15	9-15 9-15 9- 1	Snap-On Tools Corp. (quar.) Sommers Drug Stores Co.— 50c conv. preferred (quar.)	25c 12½c	9-15 10- 1	9- 2 9-17
Bush Terminal Bldgs. Co., 7% pfd. (accum.) Campbell (A. S.) Company, com. (quar.) \$2.50 preferred (quar.)	\$1.75 25c 62½c	10- 1 10- 1 10- 1	9-15 9-20 9-20	Common (initial quar.)  4½% preferred (quar.)	25c \$1.12½	10- 1 10- 1	9-10 9-10	South Penn Oil Co. (quar.) Southern & Atlantic Telegraph Co. (s-a) Southern Canada Power Co., Ltd.— Common (quar.)	+20-	9-30 10- 1 11-15	9-16 9-15 10-20
Canada Bread Co., Ltd.—  4½% 1st preferred (quar.)  5% preference B (quar.)  Canada Folls, Ltd. (initial)	\$1.12½ \$62½c \$10c	10- 1 10- 1 9-15	9- 9 9- 9 8-25	5% preferred (quar.)  Kaynee Company, common (quar.)  7% preferred (quar.)  Kay's-Newport, Inc., 5½% pfd. (quar.)	25c	10- 1 10- 1 10- 1 9- 1	9-10 9-22 9-22 8-26	6% partic. preferred (quar.)	‡\$1.50 75c 25c	10-15 10- 1 9-15	9-20 9-20 9- 8
Canada Packers, Ltd., class A (8-a) Class B (8-a) Canadian Cottons, Ltd., common (quar.)	‡75c ‡25c ‡70c	10- 1 10- 1 10- 1	9- 1 9- 1 9- 2	Kay's-Newport, Inc., 5½% pfd. (quar.) Kekaha Sugar Co., Ltd. (quar.) Kelley Island Lime & Transport Co. Kelling Nut Company. Key Company (resumed)		9- 6 9-30 9-30	8-31 9-20 9-20	Stromberg-Carlson Co., 4% pfd. (quar.) Studebaker Corp. Tappan Stove Co Taylor Instrument Cos. (quar.)	50c 50c 25c 25c	9-30 9-15 10- 1	9-10 9-14 9- 7 9-15
4 6% preferred (quar.) Canadian Silk Products Co.— \$1.50 class A (quar.) Canadian Westinghouse Co., Ltd. (quar.)	130c 137½c 150c	10- 1 10- 1 10- 1	9- 2 9- 1 9-15	Keystone Custodian Funds— Series "B-4" Séries "S-1"	300	9-24 9-15 9-15	9-10 8-31 8-31	Taylor Instrument Cos. (quar.) Telluride Power Co., 7% preferred Terminal Tower Co. (Cleveland) Thor Corporation	\$1.17 15c 25c	9- 1 10-15 10-10	10- 5 9-28
Canadian Wirebound Boxes, Ltd.— \$1.50 class A (quar.)————————————————————————————————————	‡37½c 75c	10- 1 10- 1	9- 9 9-12	Knott Corporation Koppers Company, common	25c 50c 50c	10- 1 9-16 10- 1	9-15 9- 8 9-12	Tide Water Associated Oil Co.— \$3.75 preferred (quar.)— Timken Detroit Axle Co. (reduced)— Tishman Realty & Construction Co. (quar.)—	93¾c 25c 35c	10- 1 9-20	9-12 9- 9
Class BCapital Transit CoCarnation Co., common (quar.)	75c 50c 50c	10- 1 10- 1 9-15	9-12 9- 9 9- 8	4% preferred (quar.) Kuhlman Electric Co. (quar.) Labatt (John), Ltd Lang & Company	\$1 5c ‡25c	10- 1 9-15 10- 1	9-12 9- 2 9-15	American deposit receipts (interim)	10c 50c	9-27 9- 8 9-12	9-15 8- 3 9- 6
3% % 1st preferred (quar.)  Cassidy's, Ltd., common  7% preferred (quar.)  Catelli Food Products, Ltd., 5% pfd.	933/4c \$15c \$1.75 \$25c	10- 1 10- 1 10- 1 9-30	9-15 9- 2 9- 2	Lehigh & Wilkes-Barre Corp. (quar.) Loew's, Inc. (quar.)	37½c	9-15 9-24 9-22 9-30	8-31 9- 9 8-30 9-13	Union Bag & Paper Corp. (quar.) Union Wire Rope Corp. (reduced guar.)	‡10c 50c 10c	10- 3 9-16 9-15	9-15 9- 9 8-31
Class BCertain-Teed Products Corp., com. (quar.)	40c 40c 15c	9- 8 9- 8 10-15	8-16 8-16 9- 8	MacLeod-Cockshutt Gold Mines, Ltd.— Resumed	25c 15c	9-15 10- 1	9- 6 9-15	United New Jersey Railroad & Canal (quar.) United Public Markets (Rhode Island) (s-a) U. S. Trust Co. (New York) (quar.) United Steel & Wire Co.	\$2.50 15c \$8.75 25c	10-10 10- 1 10- 3 9-15	9-20 9-15 9-15 9-10
14½% preferred (quar.) Chain Store Investment Corp. Cherry Rivet Co. (quar.) Chicago Molded Products.	\$1.12½ 10c 2½c 10c	10- 1 9-15 9-30 10-22	9-15 9- 8 9-22 9-17	Marlin-Rockwell Corp.  Marshall-Wells Co., common	\$1.50 \$1.50	10- 1 10- 1 10- 1 10- 1	9-20 9-26 9-26 9-15	Utah Home Fire Insur. Co. (increased quar.) Utah Hotel Company	\$1.12½ \$2 75c	10- 1 9-15 9-15	9-15 9- 5 9- 5
Chicago & Southern Airlines, Inc. (resumed) Cleveland Quarries Co. (resumed) Coast Counties Gas & Electric Co.—	35c 25c	10- 1 9-14	9-20 9- 1	Mastic Asphalt Corp.  Mead Johnson & Co. (quar.)  Extra	10c 15c 5c	9-15 10- 1 10- 1	9- 1 9-15 9-15	Vapor Heating Corp.  Vulcan Mold & Iron Co	\$27½c 50c 7½c	9- 1 9-10 10- 1	8-18 9- 1 9-15
4% preferred A (quar.)  Class B (quar.)  Columbia Baking Co., common (quar.)	25c 30c 25c	9-30 9-30 10- 1 10- 1	9-10 9-10 9-15 9-15	Meredith Publishing Co. (quar.) Mersey Paper Co. Ltd., common 4½% preferred (quar.) Metropolitan Brick (quar.)	\$50c	9-30 10- 1 10- 1 9-30	9-10 9-10 9-10 9-10	Wagner Baking Corp	25c 25c	10- 1 10- 1 10- 1	9-16 9-16 9-16
50c participating preferred (quar.) Participating Commercial Solvents Corp. Compo Shoe Machinery Corp.	12½c 25c 37½c 15c	10- 1 9-30 9-15	9-15 9-12 9- 9	Middle South Utilities, Inc. (initial) Midland Steel Products, common (quar.) 8% preferred (quar.) \$2 non-cum. preferred	27½c	10- 1 10- 1 10- 1	9- 9 9-16 9-16	5½% preferred (quar.) Weber Showcase & Fixture Co., 5% pfd. (quar.) Wellington Fund, Inc. (quar.) Wesson Oil & Snowdrift	31 ¼ c 20c	10- 1 10- 1 9-30	9-16 9-15 9-15
Continental Commercial Corp Continental Foundry & Machine— Common (quar.)	10c	9-30	9-15 9-19	\$2 non-cum. preferred	25c	10- 1 9-30 10- 1	9-16 9-15 9-15	Common (increased) \$5eferred (quar.)	30c \$1.25	9-30 10- 1	9-15 9- 7 9-15
5% preferred (quar.) Continental Gin Co., common (quar.) 4½% preferred 4½% preferred	\$1.25 50c \$1.12 \$1.13	10- 1 10- 1 10- 1 1-3-50	9-19 9-15 9-15 12-15	5% preferred (quar.)  Monroe Chemical Co., \$3.50 pfd. (quar.)  Montreal Telegraph Co.	87½c ‡50c	10- 1 10- 1 10-15	9-21 9-15 9-15	West Texas Utilities, \$6 preferred (quar.)	\$1.12½ \$1.50 40c	10- 1 10- 1 10- 1	9-15 9-15 9-20
Cummins Engine Co., common (quar.) 4½ % preferred (quar.) Cunningham Drug Stores, Inc. (quar.)	25c \$1.12½ 25c	9-15 9-30 10-20	9- 5 9-20 10- 5	43/4% conv. preferred (quar.)	15c 59 <sup>3</sup> / <sub>4</sub> c 25c	10- 1 10- 1 10- 1	9-15 9-15 9-15	Western National Insurance (S. F.) (quar.) — Wheeling & Lake Eric Ry.— 4% prior lien (quar.) — \$5 prior preferred (quar.)		8-30 11- 1 10- 1	8-23 10-21 9- 9
Extra D. W. G. Cigar Corp. De Long Hook & Eye Co. (quar.) Decca Records, Inc. (quar.)	25c 25c 50c 12½c	9-27 9-24 10- 1 9-30	9-15 9-10 9-20 9-16	Murphy (G. C.) Co., 44% pid. (quar.) Murphy Paint Co., Ltd Murray Ohio Mfg. Co Myers (F. E.) & Brother Co. (quar.)	\$1.18\(\frac{4}{20c}\) 50c 75c	10- 3 9-30 10- 1 9-28	9-16 9-14 9-22 9-15	\$5 prior preferred (quar.) White Villa Grocers (s-a)	\$1.25 \$3	10- 1 10- 1 9- 1	9- 9 9- 9 8-15
Delaware-New Jersey Ferry Co. (s-a) Detroit Aluminum & Brass Corp. (quar.) Detroit Steel Corp. (quar.)	\$5 12½c 50c	9-15 9-30 9-15	9-10 9-15 9-6	National Tea Co., 41/4% preferred (quar.)	53 1/8 C 47 1/2 C 35 C	11-15 11-15 9-26	11- 4 11- 4 9- 9	Wichita River Oil Corp. Wilkes-Barre Lace Mfg. (quar.) Willet (Consider H.), Inc. (quar.) Wilson Line Inc. (sea)	30c	9- 1 9-10	9 30 8-15 9-10
Diamond "T" Motor Car Co. (quar.) Dominion Oilcloth & Linoleum Co., Ltd. Duke Power Company, common	‡40c 75c	9-27 10-28 10- 1	9-12 9-30 9-15	Nehi Corporation (quar.) Nekoosa-Edwards Paper (quar.) New Yorker Magazine, Inc. Niles-Bement-Pond Co.	25c 25c	10- 1 9-30 9- 9 9-15	9-15 9-16 9- 2 9- 1	Wilson Line, Inc. (s-a) Winn & Lovett Grocery Co., common (quar.) 4½% preferred A (quar.) Wolf & Dessauer Co. Woodward Iron Co. (quar.)	EC.1/. 0	9-30 9-10 10- 1 9-15	9-15 9- 1 9-23 9- 1
7% preferred (quar.) Eddy Paper Corp. (irreg.) Edison (Thomas A.), Inc., class A. Class B.	\$1.75 \$3 25c 25c	10- 1 9-15 9-10 9-10	9-15 9- 5 9- 2 9- 2	Noblitt-Sparks Industries, Inc. Norfolk Southern Ry. Co. (quar.) Northern Paper Mills, common	. 40c . 75c . 50c	9-30 9-15 9-20	9-12 9- 1 9- 6	Yankee Fibre Tile Mig. Co.	50c 10c	9-29 9-30	9-12 9-16
6½% preferred (quar.) Electric Auto-Lite Electrical Products Consolidated (Seattle)—	\$1.62½ 75c	9-15 10- 1	9- 2 9-16	6% preferred (quar.) Ohio Brass Co., class A Class B Oneida, Ltd., common (quar.)	\$1.25 \$1.25	9-20 9-24 9-24 9-15	9-6 9-8 9-8 9-1	Below we give the dividends ar weeks and not yet paid. The list of dends announced this week, these	loes not	includ	e divi-
Quarterly Elliott Company, common (quar.) Extra 5½% preference (quar.)	20c 25c 25c 68¾c	10- 1 9-30 9-30 10- 1	9-20 9-19 9-19 9-19	6% preferred (quar.) Onondaga Pottery Co. Ontario Steel Products Co., Ltd., common	- \$37½c - 30c - \$50c	9-15 9-10 11-15	9- 1 8-18 10-14	preceding table.	Per	When	Holder &
5% preferred (quar.) Equity Fund, Inc. (quar.) Erie Coach Co. (quar.)	62½c 5c 25c	10- 1 9-30 9-15	9-19 9-16 9- 1	7% preferred (quar.) Ontario Loan & Debenture Co. (quar.) Ox Fibre Brush Co. Pacific-American Investors, Inc.—	. \$\$1.25		10-14 9-15 9- 6	Abbott Laboratories (quar.) ExtraAbitibi Power & Paper Co., Ltd., common	40c 5c 125c	10- 1 10- 1	9-7
Eskimo Pie Corp., 5% preferred (quar.) Ex-Cell-O Corporation (quar.) Exolon Company (quar.) Fairmont Railway Motors, Inc.	\$1.25 65c 25c	10- 1 10- 1 9-14	9-15 9-12 9- 2	\$1.50 preference (quar.) Pacific Coast Aggregates Pacific Gamble Robinson (quar.)	. 8c . 25c	9-21 9- 6	9-15 9- 7 8-25	\$1.50 preferred (quar.)  Acadia-Atlantic Sugar Refineries, Ltd.—  5% preferred (quar.)  Class A partic, preference (quar.)	1\$1.25	9-15	9- 1 8-23
5% preferred (s-a) Family Finance Corp., common (quar.) 4½% preferred (quar.)	\$2.50 30c 561/4c	10- 1 10- 1 10- 1	9-3 9-13 9-13	Pacific Public Service Co. (quar.) Pacific Telephone & Telegraph Co., common 6% preferred (quar.) Paraffine Companies, Inc., common (quar.)	\$1.75 \$1.50	9-28 9-30 10-14 9-27	9-19 9-15 9-30 9-8	Acme Electric Corp.  Acme Steel Company, new com. (initial)  Advance Aluminum Castings Corp.	3c 40c	9-15	9-10 9- 6 8-19 9- 1
Farrel-Birmingham Co. Faultless Rubber Co. Federal Bake Shops, Inc. Ferry Cap & Set Sciew.	25c 50c 15c 10c	9-23 10- 1 9-30 9-15	9-6 9-15 9-9 9-6	4% preferred (quar.) Patterson-Sargent Co Pennsylvania Engineering	\$1 50c 20c	10-15 9- 1 9-15	10- 1 8-22 9- 1	Aetna Ball & Roller Bearing, com (reduced) 5% convertible preferred (quar.)Aetna-Standard Engineering Co.—	ar a f	9-15 9-15	9- 2
Felin (J. J.) & Company	\$1.50 30c 25c	9-27 9-19 9-13	9-15 9- 9 9- 6	Extra Pfaudler Company (quar.) Philadelphia Dairy Products Co., Inc.—	25c	9-15 10- 3	9- 1 9-22 9-20	5% preferred (quar.) Agricultural Ins. Co. (Watertown, N. Y.) Quarterly Airlines Foods Corp.—	\$1.25 75c	9-30 10- 1	9-15
Foster & Kleiser Co., class A pfd. (quar.) Frankfort Kentucky Natural Gas (quar.) Fraser Cos., Ltd., common (quar.) 4%% preferred (quar.)	37½c \$1 \$50c \$1.18	10- 1 9-15 10-24 10- 1	9-15 9- 1 9-30 9-10	\$4.50 lst preferred (quar.) \$4 non-cum. 2nd preferred (quar.) \$4 non-cum. 2nd preferred (quar.) \$4 non-cum. 2nd preferred (quar.) \$4 non-cum.	\$1 \$1	10- 1 1-3-50	9-20 12- 9 8-26	5½% preferred (\$10 par) (accum.) 5½% conv. preferred (\$25 par) (accum.)  Akron Canton & Youngstown RR. Co.	34%c	9-30 9-30	9-10 9-10-
Garfinkel (Julius) & Co., Inc., com. (quar.) 4½% conv. preferred (quar.) 5½% preferred (quar.)	37½c 28½c 34¾c	9-30 9-30 9-30	9-15 9-15 9-15	American deposit receipts (final)  Porter (H. K.) Company, 5% pfd. (quar.)	a57 1/10c 62½c	10- 1	7-15 9-15	5% preferred (s-a)	300	9-15	9-18 9- 6 9-16 9- 8
General Candy Corp. (quar.) General Controls Co., common (quar.)	25c 25c 37½c	9-15 10- 1 10- 1	9-3 9-15 9-15	Potomac Electric Power, 3.60% pfd. (quar.) Prospect Hill Apartments— \$4.50 preferred (accum.) Providence Washington Ins. Co. (quar.)——	. \$1	10- 1	9- 7 9-14 9- 6	\$4.50 preferred (quar.) Allen Electric & Equipment Co. (quar.)	\$1.12½ 2½c	9-15 10- 1	9- 1 9-2 <del>0</del>
General Instrument Corp	15c 25c 25c	10- 3 10- 1 10- 1	9-16 <sup>6</sup> 9-15 9-15	Public Service Co. of Oklahoma—  4% preferred (quar.)  4.65% preferred (initial)	\$1 \$1,44%	10- 1 10- 1	9-15 9-15	Extra Allianceware, Inc., common \$2.50 conv. preferred (quar.) Allied Laboratories, Inc. (quar.)	25c 62½c	10- 1	9-20 9-16 9-16 9-13
General Phoenix Corp. (resumed) General Realty & Utilities Corp.— Increased semi-annual	10c 20c	9-15 9-30	9- 6 9-20	Puget Sound Pulp & Timber Co. (reduced) Rand's (Pittsburgh) Rede (C. A.) Company, class A (quar.) Class B	2½c 50c 25c	11- 1	9-15 9-1 10-21 10-21	Allied Mills, Inc	50c	9-20 10- 1 10-20	9- 6 9-14 9-15
Georgia-Carolina Brick & Tile (quar.) Glens Falls Insurance Co. (N. Y.) (quar.) Globe Knitting Works (reduced) Globen State Co., Ltd. (quar.)	50c 40c 10c 25c	9- 9 10- 1 9-15 10-15	9- 1 9-14 9- 1 9-26	Riegel Textile Corp., common (quar.)	50c 25c	9-27 9- 9 9-15	9- 2 9- 1 9- 6	Allis-Chaimers Mig. Co., common (quar.) 3¼% convertible preferred (quar.) Alpha Portland Cement Co Aluminum Co. of Canada, Ltd.—	d81 1/40	9-30 9- 5 9-10	9- 8* 8-19* 8-15
Goodyear Tire & Rubber Co. of Canada, Ltd. Great West Life Assurance Co. (Winnipeg)— Quarterly	‡\$1 ‡\$5	10- 1 10- 1	9- 9 9-20	Robertson (P. L.) Mfg. Co., common \$2.50 preferred (quar.) Robinson, Little & Co., Ltd Robins & Myers, Inc	#50c #62½c #20c	10- 1	9-20 9-20 9-15	4% preferred (quar.) Aluminum Co. of America common \$3.75 preferred (quar.)	125c 50c	9- 9	11- 2 8-19 8- 9
Harding Carpets, Ltd. (quar.)  Harrisburg Steel Corp (reduced quar.)  Hearst Consolidated Publications, Inc.—  7% preferred A (accum.)	20c 30c 43¾c	10- 1 9-25 9-15	9-15 9-12 9- 1	\$1.50 participating preferred (quar.) Royal Typewriters Co., common 7% preferred (quar.)	50c	10-15 10-15	9- 5 10- 5 10- 5	Amalgamated Leather Cos., Inc.— 6% convertible preferred (quar.)————————————————————————————————————	75c	10- 1 9-29	9-15 9-15
Helme (George W.) Co., common (quar.)	40c 43¾c 45c	10- 1 10- 1 9-24	9-12 9-12 9-12	Ruberoid Company (irreg.) Safety Car Heating & Lighting Co., Inc.— Quarterly St. Charles Hotel (Louislana)	25c	10- 1	9-10 9-13 9- 9	American Bank Note, common (quar.) 6% preferred (quar.)	\$1.50 40c 75c	9-29 10- 1 10- 1	9-15 9- 1* 9- 1*
Hickok Oil Corp., class A (quar.)  Class B (quar.)  Holland Furnace Co. (quar.)  Home Fire & Marine Insurance Co. (quar.)	12½c 12½c 50c 50c	9-15 9-15 10- 1 9-15	9- 7 9- 7 9-16 9- 6	San Jose Water Works, common (quar.) 434% preferred A 434% convertible preferred B	50c 29%c 197/10c	10- 1 9- 1 9- 1	9-10 8-20 8-20	American Barge Line Co. American Can Co., 7% preferred (quar.) American Car & Foundry Co., com. (annual) 7% preferred (quar.)	\$1.75 \$3		9-15* 9-15* 9-15*
Hoover Ball & Bearing Co	25c 50c 50c	10- 1 9-20 9-30	9-20 9- 9 9- 9	Sarnia Bridge Co., Ltd	27½c 27½c	11- 1	8-31 10-18 1-18 4-18	American Chain & Cable Co. com. (quar.)  5% preferred (quar.)  American Chicle Co. (quar.)	\$1.25 50c	9-15 9-15 9-10	9- 2 9- 2 8-26
Indiana & Michigan Electric Co.— 41/4 preferred (quar.) Inglis (John) Co., Ltd.————————————————————————————————————	‡10c	10- 1 10- 1 9-30	9- 9 9-16 9- 1	5½% preferred A (quar.) Scranton Electric Co., 3.35% pfd. (quar.) Scranton-Spring Brook Water Service—	27½c 83¾c	8-1-50	7-18 9- 9	American Cigarette & Cigar Co., common_6% preferred (quar.)	\$1.50 30c	9-15 9-30 9-15 10- 1	9- 1 9-15 9- 1 9- 2
4¼% preferred (quar.) 5% preferred (quar.) 5% conv. preferred (new initial)	\$1.061/4 \$\$1.25 \$15c	9-30 9-30 9-30	9- 1 9- 1 9- 1	Common 4.10% preferred (quar.) Servel, Inc., \$4.50 preferred (quar.)	\$1.02½ \$1.12½	9-15 10- 1	9- 6 9- 6 9-12 9-16	3½% preferred (quar.) American Dairies, Inc., common (quar.) Extra	87½c 25c 25c	10- 1 9-15 9-15	9- 2 9- 7 9- 7
Interlake Steamship CoInternational Shoe Co	50c 75c 43 <sup>3</sup> / <sub>4</sub> c 10c	10- 1 10- 1 10- 1 9-30	9-20 9-15 9-14	Sharon Steel Corp. Shellmar Products Corp., com. (quar.) 434% preferred (quar.) Sick's Seattle Brewing & Malting Co	- 40c - 59%c - 5c	9-30 9-30	9-15 9-15 9-20	7% preferred (quar.) American District Telegraph Co. (N. J.) Quarterly American Export Lines, Inc.	\$1.75 \$1.25	9-15	9-20 9- 1 9- 1
Interstate Company, common	\$1.25 50c \$1.38	9-30 9-15 9- 1	9-15 9-15 9- 1 8-15	Silverwood Dairies, Ltd., class A (quar.)	±15c ±15c	10- 1	9- 7 9- 7	American Fork & Hoe Co., common Effective July 1 name was changed to True Temper Corp.	300	9-15	8-31
S6 preferred (quar.) Investment Co. of America (quar.) Investors Selective Fund	\$1.50 25c 12c	10- 1 10- 1 9-21	9-15 9-15 8-31	5% preferred (quar.) Smith (T. L.) Co., 6% conv. pfd. (quar.)_ Smith (H.) Paper Mills, Ltd., com. (quar.)_	_ 15c	10-31	9- 7 8-26 9-30	American Fruit Growers, Inc. (reduced) American Gas & Electric Co.— Common (Increased quar.)	. 75c	9-15	9-23 8-16 9- 3
Iowa Power & Light Co., 3.30% pfd. (quar.)	82½c	10- 1	9-15	4% preferred (quar.)	_ \$50c	10-20	9-30	43/4% preferred (quar.)	91.16%	10- 1	e a

48 (924)				133 COMMENCIAL & FINARY			111011	110may,	1		1111
Name of Company		Payable		Name of Company	Per Share	When Payable		Name of Company	Per Share 50c	When Payable 9-19	Holder of Rec. 8-26
American General Corp., com. (irreg.) Common (irreg.) American General Insurance Co. (Houston)	10c	10-10 1-10-50	8-19 11-10	British-American Oil Co., Ltd.— Common (quar.) 334% preferred (quar.)	125c 123 7€ c	10- 1 10- 1	9- 6 9- 6	Cities Service Co. (quar.)  City Investing Co. 5½% preferred (quar.)  City Products Corp. (quar.)	\$1.37½ 62½c	10- 1 9-30	9-20 9-12 9- 6
Quarterly American-Hawaiian Steamship Co American Hide & Leatner Co	25c 75c	9-12 9-14	9- 2 9- 2	British-American Tobacco Co., Ltd.— 5% preferred registered shares (s-a) Amer. deposit receipts reg. (interim)	a21/2 %	10- 7 10- 7	8-30 8-30	Clark Controller Co. (quar.)	50C	9-14 9-15 9-15	8-26 8 26
6% convertible preferred (quar.)American Home Products Corp. (monthly)_	75c 10c \$1.50	9-12 10- 1 9-30	8-31* 9-14* 9- 9	Ordinary registered (interim) 5% preferred bearer shares (s-a) Amer. deposit receipts bearer (interim)	a21/2 %	10- 7 10- 7 10- 7	8-30 8-30 8-30	Clary Multiplier Corp. (stock dividend) Cleveland Builders Supply Cleveland-Cliffs Iron Co., common (quar.)	4% 50c	9-30 9-15	12-15 9-6 9-3
American Ice Co., 6% non-cum, preserved	45c	10- 1	9- 1	Ordinary bearer (interim)	1s 137½c	10- 7 9-15	8-30 8-25	\$4.50 preferred (quar.)Cleveland Electric Illuminating Co.	\$1.12 1/2	9-15 10- 1	9-3
American Investment Co. of Illinois—  5% preference (quar.)————————————————————————————————————	31 1/4 c 28 1/8 c	10- 1 10- 1	9-15 9-15	Class B (s-a) Broadway Market Corp. (Detroit) (quar.)_ Brown & Bigelow, common (quar.)	‡25c 15c 25c	9-15 9-10 9-13	8-25 9-10 8-22	\$4.50 preferred (quar.) Cleveland Graphite Bronze Co., com (quar.) 5% preferred (quar.)	40c \$1.25	9-13 9-13	9- 9 9- 1 9- 1
\$1.25 conv preference c.ass A (quar.) American Laundry Machinery Co. (reduced)	31 ¼ c 35c 10c	10- 1 9- 9 9- 8	9-15 8-26* 8-31	Brown Shoe Co., \$3.60 preferred (quar.) Bruck Mills, Ltd. class A (quar.)	90c ‡30c	10-31 9-15 9-15	10-14 8-15	Cleveland Quarries (reduced) Cleveland Worsted Mills (quar.) Climax Molybdenum Co. (reduced)	25c \$2	9-14 9-16 9-30	9- 1 9-7 6 9-15
American Locker Co., class A (quar.) American Machine & Foundry Co 3.90% preferred (quar.)	20c 97½c	9-10 10-15	8-31 9-30	Class B (quar.)  Extra  Brunswick-Balke-Collender Co. com. (quar.)	17½c 17½c 25c	9-15 9-15 9-15	8-15 8-15 9- 1	Clinchfield Coal Corp. (quar.) Clinton Industries, Inc. (Monthly)	25c 20c	9-26 10- 1	9,12
American Matel Co., 4½% preserved (quar.)  American Meter Co.  American News Co. (bi-monthly)	\$1.12½ \$1 25c	12- 1 9-15 9-15	11-21 8-18 9- 2	\$5 preferred (quar.) Buckeye Pipe Line Bucyrus-Erie Co., common	\$1.25 20c d40c	10- 1 9-15 10- 1	9-20 8-19 9-13	Clorox Chemical Co. (quar.)	50¢	9-10 9-26 10- 1	8-25 9-12 9-16
American Paper Goods Co.—	\$1.75	9-15	9- 1	7% preferred (quar.) Budd Company, common (quar.)	d\$1.75 15c	10- 1 9- 6	9-13 8-16	4% 2nd preferred (quar.) Coca-Cola Company Coca-Cola International Corp	\$1	10- 1 10- 1	9-16 9-12 9-12
American Potash & Chemica Class A (quar.)	37½c 37½c	9-15 9-15	9- 1 9- 1	Buffalo Bolt Co. (quar.)  Bullard Company  Burns & Co. Ltd.—	37½c 25c	9-10 9-30	8-31 9- 6	Cochran Foil Co. (quar.)	_ 15c	10- 1 9-15 9-12	9, 1 8-26
\$4 preferred A (quar.) American Power & Light, \$6 pfd. (accum.)	\$1 \$1.50 \$1.25	9-15 10- 1 10- 1	9- 1 9- 6 9- 6	Class A pref. (participating)  Class B (quar.)  Burrard Dry Dock Co., Ltd., Class A (quar.)	‡30c ‡30c	10-28 10-28 9-15	10- 7 10- 7 8-25	Coleman Company, Inc., 41/4 % pfd. (quar.). Colgate-Palmolive-Peet, \$3.50 pfd. (quar.). Colonial Life Insurance Co. of America Colorado Fuel & Iron Corp. (quar.)	\$1	9-30 9- 9 9-29	9-13 9-2 9-12
\$5 preferred (accum.)  American President Lines, 5% p. u. (4ar.)  American Radiator & Standard Sanitary	\$1.25	9-20	9-10	Burroughs Adding Machine Co. (quar.) Butler Water Co. 7% preferred	\$12c 20c • \$1.75	9-10 9-15	8- 5	Columbian Carbon Co. (quar.) Commercial Credit Co., common (quar.)	50c 90c	9-10 9-30	8 <sub>7</sub> 12 9- 6
Corp., commonAmerican Stamping CoAmerican Steel Foundries	25c 50c 60c	9-24 9-30 9-15	9- 2 9-16 8-25	Butterfly Hosiery Co., Ltd., com. (quar.) Byers (A. M.) Company (quar.) C. I. T. Financial Corp. (quar.)	‡25c 25c 75c	9-15 9-15 10- 1	8-15 9- 1 9-10*	3.60% preferred (quar.)		9-30	9, 6 9, 9
American Stores Co. (quar.)	35c \$1.75	10- 1 10- 3	9- 2 9- 6•	Cable & Wireless (Holding), Ltd.— 5½% preference (s-a) Calgary & Edmonton Corp., Ltd. (s-a)		10- 7	9- 1	Commonwealth Investment Co. (Del.) Commonwealth Life Insurance Co. (Ky.)—	6c	10- 1	9,14
American Sumatra Tobacco Corp. (quar.) American Telephone & Telegraph Co. (quar.) American Vitrified Products pfd (quar.)	50c \$2.25 \$1	9-13 10-15 9-27	9- 2 9-15 9- 9	Calgary & Edmonton Corp., Ltd. (s-a) California Electric Power Co., \$2.50 preferred (quar.)	‡5c 63c	10-15 10- 1	9- 9 9-15	Quarterly Commonwealth & Southern Corp. (Del.)— \$6 preferred		9-15 10- 1	ε, 31 9, 9
American Woolen Co., common (reduced) 7% preferred (quar.)	50c \$1.75	9-15 10-14	9- 1 9-30 9- 1	\$3 preferred (quar.) 5.60% convertible preferred (quar.)	75c 28c	11- 1 10- 1	10-14 9-15 9-15	Community Public Service Co Conde Nast Publications, Inc. (quar.)	50c 25c	9-15 9-15	8, 25 9 - 2
\$4 preferred (quar.) American Zinc, Lead & Smelting, common \$5 prior preferred (quar.)	\$1 10c \$1.25	9-15 9-15 11- 1	8- 1 10- 6	5½% convertible preferred (quar:) California Ink Co., Inc. (quar.) California-Pacific Utilities Co., com (quar.)	28c 75c 60c	10- 1 9-20 9-15	9-10 9- 1	Confederation Life Association (Toronto) Congoleum-Nairn (quar.) Connecticut Light & Power	. 37½c 75e	9-15 9-15 10- 1	ছ 10 ৯-1 ৯-6
Anaconda Copper Mining Co. (reduced) Anchor Post Products, common (quar.) 6% preferred (quar.)	50c 12½c \$1.50	9-29 9-22 11- 1	9- 6 9- 2 10-22	5% preferred (quar.) 5½ preferred (quar.) California Water Service (quar.)	25c 27½c 50c	9-15 9-15 10- 1	9- 1 9- 1 9-10	Connohio, Inc., 40c preferred (quar Consolidated Cement Corp.— \$1.40 class A (accum.)	10c	10- 1 9-30	\$ -20 5 -12
Apex Electrical Mig. Co., 7% pr. pfd. (quar.)	\$1.50 \$1.75	1-31-50 10- 1	1-21 9-20	California-Western States Life Insurance Co. (semi-annual)	50c	9-15	8-31	Consolidated Dry Goods Co., com. (quar.)	25C	10- 1 10- 1	£ 26
Apex Smelting Co. (quar.)  Applied Arts Corp.  Arcade Cotton Mills Co., common (quar.)	37½c 10c \$1	9-15 9-30 9-30	9- 1 9-10 9-23	Special Camden Refrigerating & Terminals Co.— 5% preferred (s-a)	\$1 \$2.50	9-15 9-30	8-31 9-16	Consolidated Edison Co. (N. Y.)— Common (quar.) \$5 preferred (quar.)————————————————————————————————————	40c \$1.25	9-15 11- 1	8-12 15- 7
Common (quar.) 6% preferred (s-a) Argo Oil Corp. (reduced)	\$1 \$3 15c	12-23 12-23 9-15	12-19 12-19 8-15	Campbell, Wyant & Cannon Foundry Co	50c 34%c	9- 9 10- 1	8-30 9-15	Consolidated Engineering Co. (quar.)  Extra  Consolidated Gas Electric Light & Power	10c 5c	9-12 9-12	9-2 
Arizona Edison Co., common (quar.) \$5 preferred (quar.)	25c \$1.25	9-15 10- 1	9- 1 9-15	\$1.30 preference (quar.)  Canada Crushed Stone, Ltd.  Canada Dry Ginger Ale, commen	\$32 ½ c \$15c	9-20 9-20	8-19 9- 1	Co. of Baltimore, common (quar.)	90c \$1.12½	10- 1 10- 1	5-15 
Arkansas-Missouri Power Co. (quar.) Arkansas Natural Gas, 6% preferred (quar.) Arkansas Western Gas Co. (quar.)	25c 15c 20c	9-15 9-30 9-30	8-31 9-15 9-15	Canada Dry Ginger Ale, common \$4.25 preferred (quar.) Canada Foundries & Forgings, Ltd.—	\$1.06 1/4	10- 1 10- 1	9-15* 9-15*	4% preferred C (quar.) Consolidated Gas Utilities Corp. (quar.) Consolidated Grocers Corp., com. (quar.)	\$1 15c	10- 1 9-15 9-30	8-15 8-18 9-15
Armco Steel Corp., common (quar.)	62½c \$1.12½	9-15 10-15	8-15 9-15	Class A (quar.)	‡37½c ‡50c	9-15 9-15	8-29	5% preferred (quar.) Consolidated Lithograph Mfg. Co., Ltd	\$1.25 150c	9-30 9-30	9-15 8-30
Armstrong Cork Co., \$3.75 preferred (quar.) \$4 preferred (quar.)	93%c \$1	9-15 9-15	9- 1 9- 1	Canada Permanent Mortgage Corp Canada Starch Co., Ltd.— 7% non-cum. preferred	‡\$2 ‡\$3.50	10- 1 9-30	9-15 9-23	Consumers Company, \$2.50 pfd. (quar.) Consumers Gas Co. (Reading, Pa.) Consumers Glass Co., Ltd	25c	9-15 9-15 8-31	£-31 £-31 7-29
Arnold Constable Corp. (quar.)  Asbestos Corp., Ltd. (quar.  Ashland Oil & Refining common (quar.)	12½c ‡30e 30c	9-26 9-30 9-15	9-10 9- 8 8-29	Canada Steamship Lines, Ltd. (s-a) Canada Wire & Cable, Ltd., Class A (quar.)	‡50c ‡\$1	10-15 9-15	9-23 8-31	Consumers Power Co. \$4.50 preferred (quar.) \$4.52 preferred (quar.)			9- 9
\$1.20 convertible preferred (quar.)	30c 25c	9-15 9-15	8-29 9- 1	Canadian Breweries, Ltd. (quar.)Canadian Canners, Ltd., common (quar.)	‡50c ‡50c ‡31¼c	9-15 10- 1 10- 1	8-31 8-31 9- 9	Continental Assurance Co. (quar.) Continental Can Co., common (interim)	30c 25c	9-30 9-15	9- 9 9-15 \$-25
Associates Investment Co. (increased quar.) Atlantic City Electric Co. (quar.) Atlantic Coast Line RR.	75c 30c \$1	9-30 10-15 9-12	9-16 9-23 8-15	5% 1st preference (quar.) Participating 60c non-cum conv. preference (quar.)	‡25c	10- 1 10- 1 10- 1	9- 9 9- 9 9- 9	\$3.75 preferred (quar.) Continental-Diamond Fibre Co. Continental Oil Co. (Del.)	93¾c 10c	9-12 9-10	9+15 9+12 2-25
Atlantic Oil CorpAtlantic Refining Co. (quar.)	10c 50c	9-10 9-15	8-15 8-22 8-29	Participating	‡10c ‡35c	10- 1 9-30	9- 9 9- 9	Continental Steel Corp,	25c 10c	9-15 9-10	9-1
Atlas Brewing Co	25¢ 40¢	9 <sub>7</sub> 10 9 <sup>2</sup> 20	8-26	\$1 preferred (quar.) \$1.75 preferred (quar.) Canadian Dredge & Dock Co., Ltd.—	‡25c ‡43¾c	9-30 9-30	9- 9 9- 9	Copper Range Co., common Copperweld Steel Co., common 5% preferred (quar,)	30c	9-12 9-10 9-10	9-1 9-1 9-1
Series A preferred (quar.)Atlas Powder CoAuto Electric Service Co., Ltd., common	56 1/4 C 50 C \$10 C	9-30 9-10 9-15	9-16 8-25 9-19	CommonCanadian Food Products, Ltd., common	125c 125c	11- 2 2-2-50 10- 1	10- 6 1- 6 8-31	Cornell-Dubiller Electric Corp., common \$5.25 preferred A (quar.) Cosden Petroleum Corp., 5% conv. pfd	20c	9-10 10-15	€ .26
Class A (quar.)Auto Fabrics Products Co., Ltd.— Class A (quar.)	‡12½c	9-15	8-19	\$1 Class A (quar.) 4½% preferred (quar.)	‡25c ‡\$1.12½	10- 1 10- 1 10- 1	8-31 8-31	The above payment clears all arrears.  Crain (R. L.). Ltd. (quar.)	‡10c	9-12 10- 1	9- <b>2</b> 9-15
Class B (quar.) Automatic Fire Alarm Co. of Delaware	‡15c ‡10c 30c	10- 1 10- 1 9-22	9-15 9-15 9- 1	Canadian Foreign Investment Corp., Ltd— ReducedCanadian General Electric Co. (quar.)	50c	10- 1 10- 1	8-31 9-15	Crane Company, common (quar.) 334% preferred (quar.) Creameries of America, Inc. (quar.)	933/4C	9-26 9-15 9-30	9- 9 9- 1 £-10
Automatic Fire Alarm (N. Y.)— Initial quarterly Automatic Steel Products Corp	15c 10c	9-15 9-30	9- 1 9-15	Canadian Ice Machine Co., Ltd.— Class A (quar.) Canadian Industries, Ltd., common (quar.)	Server always	10- 1	9-15	Creole Petroleum CorpCrompton & Knowles Loom Works	75c	9- 9	€-19
Avondale Mills, Common (monthly)	40	10- 1	9-15	7% preferred (quar.) Canadian Ingersoll-Rand Co., Ltd	\$\$1.75 \$\$1.75	10-31 10-15 9-28	9-30 9-15 9-14	6% preferred (quar.) Crowell-Collier Publishing (quar.) Crown Cork International Corp.—	\$1.50 30c	10- 1 9-24	9-20 9-14
Common (monthly) Common (monthly) Common (monthly)	4c	11- 1 12- 1 1-1-50	10-15 11-15 12-15	Canadian Motor Lamp Co., Ltd.— Common (quar.) Common (quar.) Canadian Oil Cos., Ltd.—	‡15c ‡15c	9-15 12-15	8-25	Crown Cork & Seal Co., Inc.—	250	10- 1	9- 9
Common (monthly)	4c 4c	2-1-50 3-1-50	1-15 2-15	4% preferred (duar.)	‡\$1	10- 1	9- 1	\$2 preferred (quar.) Crown Zellerbach Corp., common Crucible Steel Co. of America—	at a Standard	9-15 10- 1	8-23° 9-13
Common (monthly) Common (monthly) \$450 preferred (quar.)		4-1-50 5-1-50 11- 1	3-15 4-15 10-15	5% preferred (quar.) 8% preferred (quar.) Canadian Pacific Ry. Co., ordinary Canadian Pacific Ry. Co.,	\$\$1.25 \$\$2 \$50c	10- 1 10- 1 10- 1	9- 1 9- 1 8-22	5% convertible preferred (quar.) Crum & Forster, 8% preferred (quar.) 7% preferred (quar.)	\$1.25 \$2 \$1.75	9-30 9-30 9-30	9-16 9-17 9-16
\$4.50 preferred (quar.) Ayshire Collieries Corp. (quar.) Babbitt (B. T.). Inc. (quar.)	25c	2-1-50 10-10 10-1	1-15 9-23 9- 9	Capital Administration Ltd.— \$3 preferred A (quar.)	75c	10- 1	9-23	Irregular	\$1.25 25c	9-30 1-3-50	9-16
Baltimore Porcelain Steel Corn	\$1	10- 1	9- 9	Capwell, Sullivan & Furth, 6% preferred (quar.) Carey, Baxter & Kennedy, Inc. (quar.)	37½c 25c	12- 1 9-23	11-15 9- 6	Cuban Atlantic Sugar Co., 5% pfd. (quar.) _ Culver Corporation (s-a) Curlee Clothing, 4½% preferred (quar.)	10c	10- 1 11-15 10- 1	9-16 11- 5 9-15
7% preferred (quar.) 7% preferred (quar.) Bancroft (Joseph) & Sons Co.		10+ 1 1-2-50 9-16	9- 3 12-13 9- 1	Carolina Telephone & Telegraph (quar.) Carpenter Paper Co., common (quar.)	\$2 50c \$1	10- 1 9- 6 11- 1	9-23 8-20 10-20	Curtis Publishing Co., \$7 pfd. (accum.) \$4 prior preferred (quar.)	\$1.75 75c	10- 1 10- 1	9-16 9-16
Bangor Hydro-Electric Co. common (quar.)	40c \$1.75	10-20 10- 1	10- 1 9-10	4% preferred (quar.)Carpenter Steel Co. (quar.)Carrier Corp., 4% preferred (quar.)	50c 50c	9-13 10-15	9- 1 9-30	Curtiss-Wright Corp., common (quar.) \$2 non-cum. class A. (quar.) Cutler-Hammer, Inc. (quar.)	25c 50c 30c	9-18 9-18 9-12	9- 1 9- 7 8-26
4% preferred (quar.) 44% preferred (quar.) Barber (W. H.) Company (quar.)	\$1.06 25c	10- 1 10- 1 9-10	9-10 9-10 8-20	Carriers & General Corp. (quar.) Cascades Plywood Corp., common (quar.) Extra	50 25c 25c	10- 1 9-10 9-10	9-15 8-26 8-26	Daniels & Fisher Stores  David & Frere, Ltd., class A (quar.)	50c ‡25c ‡25c	9-15 9-30 9-30	9- 2 9-15 9-15
Barber Ellis of Canada, Ltd. (quar.)  Extra  Basic Refractories, Inc. (quar.)	‡25c ‡25c 12½c	9-15 9-15 9-15	8-31 8-31 9- 1	Extra 3½% preferred (quar.) Case (J. I.) Company, common	d40c	10- 1 10- 1	9-20 9-12	Extra Davison Chemical Corp. (quar.) Dayton Malleable Iron, 5% pfd. (quar.) Dayton & Michigan RR. Co., common (s-a)	37½c \$1.25	9-30 10- 1	9- 9 9-16
3ates Manufacturing Co., common (quar.) 4½% preferred (quar.)	\$1.12½	9-28 10- 1	9- 9* 9- 9*	7% preferred (quar.)  Central Cold Storage Co.  Central Hollywood Building (monthly)	d\$1.75 50c 25c	10- 1 9-15 9-30	3 - L	T "8 % Dreierred (quar.)	87½c \$1 20c	10- 5 10- 5 9-10	9-15 9-15 8-26
Bath Iron Works Corp.  Bausch & Lomb Optical Co.—  4% preferred (quar.)	50c	10- 3 10- 1	9-21	Central Illinois Light Co.—  4½% preferred (quar.)  Central Illinois Public Service	\$1.121/2	10- 1	9-16	De Walt, Inc. Deep Rock Oil Corp. Dejay Stores, Inc. (quar.)	50c 15c	9-23 10- 1	9- 9 9-15
Beau Brummell Ties Inc. (quar)	20c	9-12	8-26 9- 1	4% preferred (quar.) Central Maine Power Co., common (quar.)	30c	9-30 9-30	9-17 9-10	Delaware Fund, Inc. (quar.)  Delaware & Hudson Co. (quar.)  Delaware Power & Light, 4% pfd. (quar.)	25c \$1 \$1	9-15 9-20 9-30	9- 2 -8-29 9-10
Beech-Nut Packing Co. (quar.) Belding-Corticelli, Ltd., common. (quar.) 7% preferred. (quar.)	‡\$1.50 ‡\$1.75	9-26 10- 1 10- 1	8-29 8-31 8-31	3.50% preferred (quar.) 6% preferred (quar.) Central Paper Co. common (quar.) Central Steel & Wire, common (quar.)	\$7½c \$1.50	10- 1 10- 1	9-10 9-10 9-20	3.70% preferred (quar.) 4.28% preferred (initial quar.) Denver & Rio Grande Western RR. Co.	92½c \$1.07 \$1	9-30 9-30 9-15	-9-10 9-10 9- 2
Belleterre Quebec Mines, Ltd.  Benson & Hedges. \$2 conv. pref. (quar.)	‡50c ‡10c 50c	10-15 9-15 11- 1	9-15 8-15 10-20	6% preferred (quar.)	75c	9-20	9- 2 9-10	Derby Oil Co. (Kansas) (reduced) Detroit Harvester Co	25c 25c	9-27 9-15	-9-15 9- 1
4% preferred (quar.)	50c	10- 1	9-20	Century Electric Co. Century Ribbon Mills, Inc. (quar.) Chamberlin Co. of America	10c 15c 10c	9-14 9-15 9-12	9- 2 9- 1 8-31	Detroit-Michigan Stove, 5% pfd. (quar.) Detroit Mortgage & Realty (quar.) Dewey & Almy Chemical Co.	50c 1c	11-15 ,9-15	9- 1
Sethlehem Steel Corp., 7% pfd. (quar.)  3bb Manufacturing Co. (quar.)  3law-Knox Co. (quar.)	\$1.75 50c 25c	10- 1 10- 1 9- 7	9- 2 9-20 8- 8	Champion Paper & Fibre, \$4.50 pfd. (quar.) Chase Candy Co., 5% conv. pfd. A (quar.) 5% preferred B (quar.)	25c	10- 1 10- 1	9-13 - 9-15	6% participating preferred (s-a) Diamond Alkali Co. (quar.)	50c	9-10	2-6-50 8-15
Bloch Bros. Tobacco Co., 6% pfd. (quar.) Bohack (H. C.) Co., common (resumed) 5½% prior preferred (quar.)	\$1.50	9-30 9-15	9-26 9- 7	Chemical Bank & Trust Co. (N. Y.) (quar.)_ Chesapeake & Ohio Ry., common (quar.)	25c 45c 75c	10- 1 10- 1 10- 1	9-15 9-15 9- 7	Dictograph Products Co., Inc. (irreg.) Distillers Co., Ltd.—	15e 5c	9-15 9-15	-8-29 8-31
Book-of-the-Month Club (quar.)	50c 25c	10- 1 9-14 10- 1	9-15 9- 7 9-16	3½% conv. preferred (quar.) Chesebrough Mfg. Co. (Consol.) (quar.) Extra	87½c 50c 25c	9-23 9-23	9- 2 9- 2	American deposit receipts ordinary (final) Stock dividend (One share for each two	. 20 %	10-17	9- 1
30ston & Albany RR. 30tany Mills, 5% preferred (quar.) 6% prior preferred (quar.)		9-30 10- 1 10- 1	8-31 9-15	Extra Chicago Mill & Lumber Co. (quar.) Chicago Rivet & Machine Co. (quar.)	30c 25c	9-30 9-15	9-15 8-26	shares held)  Distillers CorpSeagrams, Ltd. (quar.)  Dixie Cup Co., common (quar.)	‡25c 25c	9-15 9-26	8-23 9-10
Brach (E. J.) & Sons (quar.)	75c 75c	9-20 10- 1	9-15 9- 6 9-10	Chicago, Rock Island & Pacific RR., com 5% preferred series A (quar.) Chicago Towel Co., common	75c \$1.25 \$1.50	9-30 9-30 9-20	9-15 9-15 9- 6	\$2.50 class A (quar.)  Dobeckmun Company  Doehler-Jarvis Corp. (quar.)	62½c 15c 50c	10- 1 9-10 9-23	9-10 9- 1 9- 9
Bridgeport Brass Co.— 5½% convertible preferred (quar.)	\$1.371/2	9-30	9-16	7% preferred (quar.) Chickasha Cotton Oil (quar.) Christiana Securities Co., com. (increased)	\$1.75 25c \$48	9-20 10-14 9-15	9- 6	Dominion Dairies, Ltd., common (quar.)	5c \$12½c	9-10 10-15	8-31 9-30
Briggs & Stratton Corp. (quar.) Extra Bristol-Myers Co. 334% ptd. (quar.)	d25c d35c	9-15 9-15	8-30 8-30	7% preferred (quar.) Chrysler Corporation	\$1.75 \$1.25	10- 1 9-14	9-20 8-15	5% non-cum. preferred (quar.)  Dominion Gas & Electric, 4% pfd. (quar.)  Dominion Glass Co., Ltd., common (quar.)	‡44c †\$1 ‡25c	10-15 10- 1 10-15	9-30 9-15 9-27
Bristol-Myers Co., 34% pfd. (quar.)	93¾c	10-15	10- 1	Cincinnati Gas & Electric, 4% pfd. (quar.)	\$1	10- 1	9-15	7% preferred (quar.)		10-15	9-27

Totalio Tiv Italiaci 1950			THE COMMERCIAL & FINANC		*****			,	(925	) 48
Name of Company  Dominion Stores, Ltd. (quar.)  Dominion Tar & Chemical Co., Ltd.—  Compan (quar.)	Per When I Share Payable of 1371/20 9-15		Name of Company	Per Share	When Psyable		Name of Company Hotels Statter Co.	Per Share 25c	When Payable 9-10	of Rec.
Voting trust certificates (quer)	†250 11- 1	10- 1 10- 1	General Finance Corp.  5% preferred A (s-a)  4% conv. preferred C (s-a)  General Financeing C (s-a)	25c \$1 \$1	11-25 11-25 9-12	11-10 11-10 8-18	Houdaille-Hershey Corp., \$2.25 pfd. (quar.)_ Houston Lighting & Power Co.	56 1/4 c 55 c	10- 1 9-10	8-31 9 <b>-16</b> 8-20
\$1 preferred (quar.)  Dominion Textile, Ltd., common (quar.)  7% preferred (quar.)  Donnacona Paper Co., Ltd.	25c 10-1 15c 10-1 1\$1.75 10-15	9- 1 9- 2 9-15	General Fireproofing Co., com. (irreg.) 7% preferred (quar.) 7% preferred (quar.)	\$1.75 \$1.75	10- 1 1-1-50	9-16	Houston Lighting & Power Co.  How Sound Co. (quar.)  Hudson Bay Mining & Smelting Co., Ltd.  Humble Oil & Refining Co.  Humphreys Mfg. Co., common	- 50c +\$1 \$1	9-10 9-12 9-10	8-26 8-12 8-11
Donnacona Paper Co., Ltd	181.121/2 10-1	9-1 9-1 11-15	General Industries, 5% pfd. (quar.) General Mainfold & Printing (quar.) General Mills, Inc., 5% preferred (quar.)	\$1.25 10c \$1.25	10- 1 9-15 10- 1	9-19 8-31 9- 9*	Huron & Erie Mortgage Corp. (London, Ont.)	30c \$1.50	9-30 9-30	9-16 9-16
Dow Chemical Co., common \$3.25 2nd preferred (quar.)	40c 10-15 81%c 10-15	10- 1 10- 1	S5 preferred (quar.)	\$1.25 \$1.25 93%c	11- 1	8-11 10-10 10-10	Quarterly Huttig Sash & Door Co., common (quar.) 5% preferred (quar.)	\$1.25 500 \$1.25	9-12 9-30	9-15 9- 2 9-20
praper Corporation Dravo Corporation, 4% preference (quar.)	\$1 10-1	10- 1 8-27 9-21	General Outdoor Advertising Co., common_ General Portland Cement Co. (quar.) General Precision Equipment Corp	35c 40c 25c	9-10 9-30 9-15	8-20 9-12* 8-25	Illinois Commercial Telephone Co. (Madison, Wis.) \$4.75 preferred (quar.)	\$1.25	12-30 10- 1	12-20 9-15
Dre ser, Industries, Inc., com. (quar.) 3%4% preferred (quar.) Drewrys, Ltd. U. S. A., Inc. (resumed)	_ 93%c 9-15	9- 1 9- 1 8-20	6% preferred (quar.) General Refractories Co. (quer.)	25c \$1.50 50c	10- 1 10- 1 9-28	9- 9 9- 9 9- 7	Imperial Paper & Color Corp. (s-a)	30c	9-30	9-19 8-16
Driver-Harris Co.  Dun & Bradstreet, common (quar.)  4½% preferred (quar.)	50c 9-13 30c 9-9 \$1.12½ 9-30	9- 1 8-19 9-20	G. meral Steel Castings, \$6 pfd. (accum.) General Telephone Corp., common (quar.) 4.40% preferred (quar.)	\$3 50c 55c	10- 1 9-20 10- 1	9-20 9-14 9-15	Ordinary (interim)  4% preference (s-a)  Imperal Tobacco of Great Britain & Ireland, Ltd., ordinary (interim)		9-30 9- 9	8-16 8- 8
4½% preferred (quar.)  Duncan Electric Mfg. (quar.)  Duquesne Light Co., 5% 1st pfd. (quar.)  Duquesne Natural Gas Co., \$4 conv. pfd.	\$1.25 9-10 \$1.25 10-17 40c 9-15	8-31 9-15 8-15	Georgia Power \$5 preferred (quar.) \$6 preferred (quar.) Gerber Products Co., common	\$1.25 \$1.50 25c	10- 1 10- 1 9-10	9-15 9-15 8-25	Indianapolis Water Co.—  5% preferred A (quar.)  Industrial Rayon Corp. (quar.)	\$1.25 75c	10- 1 9-12	9-10 8-22
\$5 convertible preferreddu Pont (E. I.) de Nemours & Co.— New common (initial)	. 50c 9-15	8-15 8-22	4½% preferred (quar.) Gerrard (S. A.) Co., 5% preferred (s-a) Gibson Refrigerator Co. (quar.)	\$1.12½ 25c 15c	9-30 11-30 9-29	9-15 11-25 9-16	Industrial Silica Corp.— 6½% preferred (accum.) Industrial Wire Cloth Products Corp. (quar.)	17c	9-10 9-10	9- 1 8-27
\$3.50 preferred (quar.) \$4.50 preferred (quar.) Durez Plastics & Chemicals Inc. (quar.)	87½c 10-25 \$1.12½ 10-25	10-10 10-10 8-23	Gillette Safety Razor Co., \$5 pref (quar.)	25c \$1.25 37½c	9-14 11- 1 9-15	8-30 10- 1 9- 2	Inspiration Consolidated Copper Co.— Reduced Institutional Shares, Ltd.—	25c	9-22	9- 6
Eagle Picher Co. (quar.)  Eastern Gas & Fuel Associates  4/2% prior preferred (quar.)	. 45c 9-10	8-19 9-15	Girdler Corporation Gleaner Harvester (quar.) Extra Glen Alden Coal Co.	50c 50c 50c	9-20 9-20 9-20	9- 1 9- 1 8-31	Bank Group Shares (s-a) Insurance Exchange Building (Chicago) Inter-Ocean Securities Corp., 4% pfd. (s-a)	2½c 27½c	9-30 10- 1	8-31 9-15
6% preferred (accum.)  Eastern Maleable Iron Co. (quar.)  Fastern Massachusette Boilwer	\$1.50 10-1 50c 9-10	9-15 8-26	Glenmore Distilleries Co., class A (quar.) Class B (quar.) Glidden Company, common (quar.)	20c 20c 40c	9-12 9-12 10- 1	9-6 9-6 9-2*	International Cellucotton Products (quar.)  Extra  International Bronze Powders, Ltd.—	37½c 37½c	10- 1 10- 1 10- 1	9-16 9-19 9-19
6% preferred A (quar.) 6% preferred B (accum.)	\$1.50 9-15 \$1.50 12-15 \$1.50 11-1	9- 1 12- 1 10-14	4½% convertible preferred (quar.) Globe-Union, Inc. (quar.) Goebel Brewing Co. (quar.)	56 ¼ c 25 c 10 c	10- 1 9-14 9-12	9- 2* 9- 6 8-23	6% participating preferred (quar.)	\$37½c \$1	10-15 9-10	9-15 8-22*
6% preferred B (accum.)  Eastern States Corp., \$7 pfd. A (accum.)  \$6 preferred B (accum.)	\$1,50 10-1 \$1.75 10-1	9-15 9- 2 9- 2	Gold & Stock Telegraph Co. (auar.)	10c \$1.50 12½c	9-12 10- 1 10- 1	8-23 9-15 9- 9	International Ciger Machinery Corp.  International Educational Publishing Co. \$3.50 preferred (accum.)	20c 30c	9-10 12-31	8-31 10-31
Eastman Kodak Co. common (quar)	40c 10- 1	9- 2 9- 2	Goldblatt Brothers, Inc., common (quar.) \$2.50 preferred (quar.) Golden Manitou Mines, Ltd. (interim)	62½c 5c	10- 1 10- 1	9- 9 9- 9	International Elevating Co	\$1 35c †40c	9-15 10-15 9-20	9- 1 9-15 8-22
6% preferred (quar.) Easy Washing Machine Corp.— Class A (irreg.) Class B (irreg.)	25c 9-30 25c 9-30	9-15 9-15	Golden State Co., Ltd. 4% pfd. (quar.) Goodrich (B. F.) Co., common \$5 preferred (quar.) Goodyear Tire & Rubber, common (quar.)	\$1 \$1 \$1.25	9-30 9-30 9-30	9-12 9-15 9-15	International Paper Co., common (quar.) \$4 preferred (quar.) International Products Corp. (quar.)	\$1 \$1 25c	9-29 9-29 9-20	9- 2 9- 2 9- 1
Economic Investment Trust, Ltd. (irreg.) Eddy Paper Co., Ltd., class A (quar.) Edison Bros. Stores, Inc., common (quar.)	- ‡25c 9-15 30c 9-12	9-15 8-16 8-31	\$5 convertible professed (amon)	\$1 \$1.25	9-15 9-15	8-15 8-15	International Salt Co. Interstate Department Stores (quar.) Interstate Power Co.	75c 50c 15c	10-1 10-15 9-20	9-15* 9-22 9-10*
4½% participating preferred (quar.) El Dorado Oil Works El Paso Electric (Texas)—	., 35c 9-13	9-20 8-27	Gordon Mackay Stores; Lbd.— Class A (quar.) Class B Gorham Manufacturing Co. Grafton & Company, Ltd., class A (quar.) Class A (quar.)	\$12½c \$25c \$1	9-15 9-15 9-15	8-15 8-15 9- 1	Intertype Corp. Investment Foundation, Ltd.— 6% convertible preference (quar.)	40c	9-15 10-15	9- <u>1</u> 9-15
Common (increased quar.) \$4.50 preferred (quar.) El Paso Natural Gas, common (quar.)	\$1.12½ 10-1 30c 9-30	8-23 9-10 9-16	Grand Rapids Varnish Corp.	‡25c ‡25c 10c	9-15 12-15 9-26	8-25 11-25 9-15	Investors Royalty Co. (s-a)  Extra Investors Telephone Co.—	1½c	9-30 9-30	9-15 9-15
Electric Boat Co., \$2 conv. pfd. (quar.) — Electric Controller & Mfg. Co. (irreg.) — Electrical Products Corp. (Calif.) (quar.) —	. \$2.75 10-1 25c 10-1	9-27 9-20 9-20	Grant (W. T.) Company, common (quar.) 334% preferred (quar.) Gray Drug Stores Co. (quar.)	25c 93¾c 20c	10- 1 10- 1 10- 3	9- 7 9- 7 9-20	Now on a quarterly basis  Iowa Electric Light & Power—  6% preferred C (accum.)—  6%% preferred B (accum.)—  7% preferred A (accum.)—  10w Public Service Co.	\$1.50	9-29 10- 1	9-20 9-15
Electrolux Corp.  Elgin National Watch Co. (quar.)  Electric Boat Co.	. 15C 9-21 25c 9-8	8-15 9- 1 8-19	Great American Indemnity Co. (N. Y.)— Quarterly Great Lakes Engineering Works	10c 15c	9-15 9-15	8-19 9- 7			10- 1 10- 1 9-15	9-15 9-15 9- 1
Electric Ferries, 6% prior preferred (quar.) Emerson Drug Co., 8% preferred (quar.) Emerson Electric Mfg. Co., 8% pfd. (quar.)	500 10-1	9-16 9-15 9-15	Class B preference (quar.)	‡25c ‡62½c ‡30c	9-30 9-30 9-30	9-15 9-15 9-15	2.75% preferred (quar.) Iron Fireman Mig. Co. (quar.) Ironrite Ironer Co. (increased)	12½c	9-15 12- 1 9-30	9- 1 11-10 9-15
7% preferred (quar.)  Empire District Electric Co., common  Equity Corporation, common (irreg.)		9-15 9- 1 8-19	Great Northern Railway Co.— Non-cum preferred Great West Felt Co., Ltd. Great Western Sugar Co., common (reduced)	\$1 \$30c	9-21 101	8-23 9-20	Irving (John) Shoe Corp. 6% pfd. (quar.) irving Trust Co. (N. Y.) (quar.) Jaeger Machine Co. Jamaica Public Service Co., Ltd., common.	200	9-15 10- 1 9-10	B-31 9- 6 8-25
Common (irteg.)  20c preferred (s-a)  Emporium Capwell Co., common		11-10 12- 2 9- 2	7% preferred (quar.) Greyhound Corporation, common (quar.) 44% preferred (quar.)	30c \$1.75 25c	10- 3 10- 3 9-30	9-10 9-10 9- 9			10- 1 10- 1 9-20	8-31 8-31 9- 6
7% preferred (8-a) Erie & Pittsburgh RR., 7% gtd. (quar.) Erie Ralfroad Co.  \$5 preferred A (quer.)	\$3.50 9-12 - 87½¢ 9-10	9- 2 8-31	Common (increased)	45c	10- 1	9- 9 9-15	Jewel Tea Company, common (quar.) 3%% preferred (quar.) Jamaica Water Supply, \$5 pfd. A (quar.) \$5 preferred B (quar.)	93 % c \$1.25 \$1.25	9-30 9-30	10-18 9-15 9-15
Fabricon Products, Inc. (quar.)	25c 11-1 30c 9-15	11-15 10- 7 8-31	5% convertible preferred (quar.)  Grinnell Corporation  Gruen Watch Co. (quar.)	25c 35c \$1.25	11- 1 9-20 10- 1 10- 1	10-17 8-26 9-15 9-16	Jefferson Lake Sulphur Co. (La.)— Common (quar.) 7% preferred (s-a)	10c 35c	9-29 9-10	9-12 8-31
Fairmont Railway Motors Falstaff Brewing Corp. (stock dividend)	\$5 9-15 100% 10-14	8-26 9- 3 9-29	Guantanamo Sugar Co., \$5 preferred (quar.) Gulf, Mobile & Ohio RR., \$5 pfd. (quar.) \$5 preferred (quar.)	\$1.25 \$1.25	9-30 12-28 3-30-50	9-12 12- 8 3-10	Johns-Manville Corp. Johnson & Johnson, com. (increased quar.) Stock dividend	40c 30c 5%	9- 9 9-12 11-15	8-29 8-25 10-25
4½% preferred (quar.) Famous Players Canadian Corp., Ltd.— Quarterly Fanny Farmer Candy Shops, Inc. (quar.)	. \$25c 9-24	9-10 9- 9	\$5 preferred (quar.)	\$1.25 75c \$1.50	6-30-50 9-10 10- 1	6-12 8-15 9-20	Jones & Lamson Machine Co. (quar.) Jones & Laughlin Steel Corp., com. (quar.) 5% preferred A (quar.) Joseph & Feiss Co. (quar.)	50c 65c \$1.25	9- 9 10- 1 10- 1	9- 2 9- 2 9- 2
Farmers & Traders Life Insurance Co.— Syracuse, N. Y. (quarterly)	\$2.50 10-1	9-15 9-15	Gulf States Utilities Co., common (quar.) \$4.40 preferred (quar.) Gypsum Lime & Alabastine of Canada, Ltd.	30c \$1.10	9-15 9-15	8-22 8-22	Extra  Joy Manufacturing Co. (quar.)  Justrite Manufacturing Co. (quar.)	35c 25c 80c	9- 8 9- 8 9-10	8-30 8-30 8-30
Fashion Park, Inc., (quar.) Federal Jusurance Co. (N. J. (quar.) Federal Mining & Smelting Co.	. 40c 10-1 . \$1 9-20	10-15 9-20 9- 2	Ouarterly Hall (W. F.) Printing Co. (quar.) Hallibarton Oil Well Cementing Co. (quar).	25c 25c 37½c	9-20 9-30	11- 1 9- 2 9-15	Kalamazoo Vegetable Parchment Co. (quar.) Kansas City Southern Ry., common	2c 5c \$1	9-15 9-10 9-15	9- 6 8-31 8-31
Federal Mogul Corp. (quar.) Federal Screw Works (quar.) Feltman & Curme Shoe Stores Co.	. 25c 9-15	8-31 9- 1	Hamilton Bridge Co., Ltd. (quar.)	112½c 112½c 25c	10- 1 10- 1 9-15	9-15 9-15 8-16	4% preferred (quar.) Kansas Gas & Electric Co., common \$6 preferred (quar.)	\$1 50c \$1.50	10-15 9-30 10- 1	9-30 9- 9 9-10
5% preferred (quar.) Fenton United Cleaning & Dyeing (quar.) Fibre Products of Canada, Ltd Field (Marshall) (see Marshall Field)	\$1 9-10	9- 1 9- 5 9- 1	4% convertible preferred (quar.) Hammermill Paper Co., common	\$1 25c	9-15 9-10 10- 1	8-16 8-19 9-10	\$7 preferred (quar.) Katz Drug Co., common (quar.) \$4.50 preferred (quar.) Kawneer Company (quar.)	\$1.75 12½c \$1.12½	10- 1 9-15 10- 1	9-10 8-31 9-15
Finance Co. of America at Baltimore, cl. A. Class B. First Bank Stock Corp. (s-a)	\$2.50 9-15	9- 6 9- 6 8-19	44% preferred (quar.) 44% preferred (quar.) Hammond Instrument Co. (quar.) Hanna (M. A.) Company, common (fireg.)	\$1.12½ 25c \$1.20	10- 1 9-10 9-12	9-10 8-26 9- 2	Extra Kayser (Julius) & Company (quar.) Kearney (James R.) Corp.	25c 10c 25c 25c	9-30 9-30 9-15 10- 1	9-10 9-10 9- 1
First National Stores, Inc. First York Corp., common (irreg.) \$2 preferred (s-a)	. 75c 10-1 . 30c 10-10	8-22 8-19	Harbison-Walker Refractories Co.— 6% preferred (quar.)————————————————————————————————————	\$1.50 15c		10- 6 9-19	Kelsey-Haves Wheel class A (quar)	20c 37½c 37½c	9-15 10- 1 10- 1	9-15 9- 1 9-16 9-16
Fitzsimmons Stores, Ltd., 6% 1st preferred (quar.) Flintkote Co. common (quar.)	\$1.50 12-1	11-20	5% preferred 2nd issue (quar.)  Harrisburg Gas, 4½% pfd. (quar.)  Harshaw Chemical Co. (reduced)	\$1.25	10- 1 10-15 9-14	9-19 9-30 8-31	Class B (quar.) Kelvinator of Canada, Ltd. (increased) Extra Kendall Company, \$4.50 preferred (quar.)	175c 175c 175c	9-20 9-20 10- 1	9- 5 9- 5 9-16
54 preferred (quar.) Florida Power Corp., common (quar.) Food Fair Stores, common (quar.)	\$1 9-15 30c 9-20	8-26 9- 1 9- 5 8-30		33 1/3 % 350 \$1.25	11-11 9-30 10- 1	10-31 9-16 9-16	Kennecott Copper Corp. (quar.)  Special  Kentucky Utilities Co., com. (quar.)	25c 50c 20c	9-30 9-30 9-15	9- 2 9- 2 8-25
Extra \$2.50 preferred (quar.) Food Machinery & Chemical Corp.—	. 5c 9-15	8-30 8-30	Hart Battery Co., Ltd. Hartman Tobacco Co., common. \$3 non-cumulative preferred (quar.)	‡10c 10c 75c	9-15 10-15 10- 1	8-31 9-30 9-21	Kerite Company Kern County Land Co. (quar.) Extra	50c 75c 25c	9-15 9- 6 9- 6	9- 1 8-15 8-15
3¼% convertible preserved (quar.) Foote-Burt Company Foothills Oil & Gas (s-a) Foreign Light & Power, 6% 1st pfd. (quar.)	. 81¼c 9-15 15c 9-15 \$12½c 10-1	9- 1 9- 6 9-16	\$4 prior preferred (quar.) Hastings Manufacturing Co. Hawaiian Electric, Ltd. (quar.)	\$1 153 50c	9-15 9-10 9-10	9-6 8-30 9-2	Keyes Fibre Corp. 6% prior pfd. (quar.)  Keyes Steel & Wire (quar.)	\$1.50 25c	9-28 10- 1 9-15	8-31 9-23 8-31
Foreign Light & Power, 6% 1st pfd. (quar.) Foster-Wheeler Corp., common 6% prior preferred (quar.)	25c 10- 1	9-20 9-15 9-15	Hazel-Atlas Glass Co. (quar.)  Hazeltine Corp.  Hecla Mining Co. (quar.)	30c 25c 25c	10- 1 9-15 9-15	9-16* 9 -1 8-20	Kimberly-Clark Corp., common (quar.) 4½% preferred (quar.) 4% 2nd preferred (quar.)	35c	10- 1 10- 1 10- 1	9-12 9-12 9-12
Frontier Power Co. (irreg.)  Frontier Refining Co. (quar.)  Fuller (George A.) Company (quar.)	5c 10-14 5c 9-15	9-15 9-1 9-16	Helemano Co., Ltd	30c 50c	9-26 9-16	9-16 9- 6	King-Seeley Corp., 5% conv. pfd. (quar.) Kings County Lighting Co., 4% pfd. (quar.) Kingsport Press, Inc. (quar.)	25c 50c 20c	10- 1 10- 1 9-30	9-15 9-15 9- 2
Fundamental Investors, Inc.  Gair (Robert) Company, common (quar.)  6% preferred (quar.)	14c 9-15 10c 9-10 30c 9-10	9- 1 8-19 8-19	Common (quar.) 5% preferred (s-a) Hendry (C. 1) Company 51/4% pfd (quar.)	125c 1\$2.50 34%c	10- 1 10- 1 9-15	9-16 9-16 8-31	Kinney Coastal Oil Kinney (G. R.), Inc. (quar.) Extra	2½c 25c 5c	9-15 9-26 9-26	8-30 9- 9 9- 9
6% preferred (quar) Garlock Packing Co. (quar.) Garrett Corporation (quar.)	30c 12-20 25c 9-30	9-16 9-6	Henkel-Clauss, \$6 preferred (quar.)  Hewitt-Robins, Inc. (quar.)  Heywood-Wakefield Co., common  Hibbard, Spencer, Bartlett & Co.—	\$1.50 25c 50c	10- 1 9-15 9-10	9-20 8-29 8-26	Kinney Manufacturing Co	\$1.50	9-15	9- 1
Extra Gatineau Power Co. common (quar)	50c 9-20	9-6 9-1 9-1	Hibbard, Spencer, Bartlett & Co.— Monthly Monthly	20c 20c	9-30	9-20 10-18	Kirsch Cempany— \$1.50 preferred (quar.) \$1.50 preferred (quar.) \$1.50 preferred (quar.)		10- 1 1-2-50 4-1-50	9-21 12-22 3-22
5% preferred (quar.). 5½% preferred (quar.). Gaylord Container Corp. Gemmer Manufacturing Co.—	#\$1.37 10- 1 37½c 9-10	9- 1 9- 1	Hinde & Dauch Paper Co. (increased) Hinde & Dauch Paper Co. of Canada, Ltd.— Quarterly	30c ‡25c	9-30	9- 1 8-31	Kleinert's (I. B.) Rubber Co	25c 10c 50c	9-12 9-14 9-12	8-29 9- 3 8-23
Class B (quar.)  General American Transportation Corp.	25c 9-10	9-21 8-31	Hollinger Consolidated Gold Mines, Ltd.— Quarterly Hollingsworth & Whitney, common	‡6c 62½c	9-30 9-12	9- 2 9- 2	Kroehler Mfg. Co., 4½% preferred A (quar.)————————————————————————————————————	10.00	9-27 12-28	9-21 12-21
Common (quar.) 54.25 preferred series A (quar.)	75c 10- 1 \$1.06 <sup>1</sup> / <sub>4</sub> 11- 1	9- 6 9-26	\$4 convertible preferred (quar.) Holmes (D. H.) Company, Ltd. (quar.) Holt (Henry) & Company, class A	\$1 50c 12½c	10- 1 10- 1 9-30	9-16 9- 9 9-20	Kroger Company, 6% 1st preferred (quar.) La France Industries, common	\$1.50 15c	10- 1 9-14	9-15 9- 8
General Baking Co., \$8 preferred (quar.) General Box Co. (reduced quar.) General Builders Supply Corp., common	2c 10- 1	9-19 9- 6 9- 1	5% preferred (s-a) Homestake Mining Co. (quar.) Honolulu Coll Corp. Honolulu Rapid Transit 5% pfd. (quar.)	25c 50c \$1	1-2-50 9-16 9-15	9- 6 8-26	4% convertible preferred (quar.)	20c 5c 50c	9-30 10- 3 9-30	9-24 9-16 9-14
General Cigar Co., common (quar.)	31¼c 9-30 25c 9-15	9-15 8-15	\$4.25 preferred (quar.)	12½c \$1.06¼	9-15 9-27	9- 6 9- 2	Laclede Steel Co	‡18c ‡12c 30c	9-15 10- 1 9-15	8-15 8-17 9- 6
General Dry Batteries General Electric Co., Ltd.— Ordinary registered (annual)	_ a10% 10-6	9- 2 9- 7	### ##################################	\$1.12 ½ 25c \$1.12 ½	9-27 9-20 9-30	9- 2 9- 8 9-20	\$2.50 preferred (quar.)  Lamston (M. H.), Inc., \$6 preferred (s-a)  Lane-Wells Co. (quar.)	62½c \$3 40c	10- 1 11- 1 9-15	9-21 10-31 8-24
American deposit receipt for ord reg Bonus	a7½% 10% 10-14	9- 7 9- 7	Horner (Frank W.), Ltd., class A (quar.) — Hoskins Manufacturing Co.————————————————————————————————————	‡12½c 30c	10- 1 9-26 10- 1	9- 1 9- 9 9-20	Lanett Bleachery & Dye Works Lang (John A.) & Sons, Ltd. (quar.)	\$1	9-15 10- 1	8-25 9-10
			restrict Glassic Corp., C. Preferred (quar.)		7				7	J

Name of Company	Per When Holder Share Payable of Rec.	Per When Holders Name of Company Share Payable of Rec. Name of Company	Per When Holders Share Payable of Rec.
Lath & Company, common (quar.)  \$2.50 preferred (quar.)  Lein & Fink Products Corp.	25c 10-1 9-10 62½c 10-1 9-10 12½c 9-14 9-1	Modine Manufacturing Co. (quar.) 40c 9-12 9-2 Old Line Life Insurance Co. of America—Monawk Carpet Mills, Inc. 50c 9-9 8-25 Quarterly  Module Hasiery Co. common 20c 9-8 9-1 Olin Industries, 4% preferred A (quar.)	20c 9-26 9-16 \$1 9-30 9-20
Lonard Refineries, Inc.	5c 9-15 9-2 40c 9-15 8-20 5c 9-9 9-7	5% preferred (quar.)	10c 9-30 9- 9 \$1.50 9-30 9- 9
Liby-Owens-Ford Glass Co. (quar.) Liberty Fabrics of N. Y., Inc. (quar.) Liberty Loan Corp., class A	35c 10- 1 9-20	Monarch Life Insurance Co. Springfield (Mass.) (8-a) (Mass.) (8-a) (After deduction of the Union of South	‡25c 10- 2 9-20
Class B	18%C 10-1 9-20	\$3.25 conv. pref. A (s-a) \$1.0272 12-11 Africa non-resident shareholders tax in the amount of 7½%, holders of Ameri-	9-9 8-19
Luggett & Myers Tobacco Co.— 7% preferred (quar.)	\$1.75 10-1 9-9 50c 9-15 9-1	Moore Corp., Ltd., common (quar.) 175c 10-1 8-31 Oswego Falls Corp., 4½% ptd. (quar.) 4% redeemable preferred (quar.) 125c 10-1 8-31 Otis Elevator Co., 6% pfd. (quar.)	\$1.50 9-20 9-7
Lay-Tulip Cup Corp.  Long-Hamilton Corp. (quar.)  Loncoln Building Corp. (N. Y.)	50c 9-15 9-1 15c 10-1 9-15 50c 9-15 9-1	7% preferred A (quar.)	37½c 9-10 8-15 50c 10-1 9-15 \$1 9-15 9-1 25c 10-10 9-9*
Lucoln Service Corp., common (quar.)	30c 11-1 10-24 37½c 9-12 8-31 37½c 9-12 8-31	Morgan (J. P) & Co., Inc	\$45c 10-1 9-15 75c 9-15 9-1 \$1 10-1 9-16
6% participating preferred (quar.) 7% prior preferred (quar.) 1% prior prior preferred (quar.) 1% prior p	87½c 9-12 8-31 \$1.10 9-10 8-23	Morrison Cafeterias Consolidated, Inc.—  7% preferred (quar.)	48c 9-15 8-29 50c 9-23 9-2
Original capital Original capital Congress of the capital capital	\$1.10 12-10 11-24 \$1.10 3-10-50 2-21 50c 9-10 8-23	Motor Wheel Corp. (quar.) 40c 9-10 Parmele Transportation Co. (quar.) 9-16 Paton Mig. Co., Ltd., common Murray Corp. of America, common (quar.) 40c 9-22 9-12 7% preferred (quar.) 7% preferred (quar.)	20c 9-26 9-16 \$20c 9-15 8-31 \$35c 9-15 8-31
Special guaranteed (quar.)	50c 12-10 11-24 50c 3-10-50 2-21	4% preferred (quar.) 50c 10-1 9-20 Peerless Cement Corp	25c 9-14 9-1 40c 9-14 8-26
Common (monthly)  3% preferred (quar.)  3% preferred (quar.)	\$2 9-30 9-20 \$2 10-1 9-21 \$2 1-2-50 12-23 1\$1 9-30 9-10	Mutual Chemical Co, of America—  6% preferred (quar.) \$1.50 9-28 9-15 Common (quar.)	62½c 10-1 9-15 62½c 1-1-50 12-15 25c 11-15 11-5 25c 2-15-50 2-3
Loew's (Marcus) Theatres, Ltd. (quar.)	\$1 9-30 9-10 87½c 9-30 9-12 30c 9-12 8-19	6% preferred (quar.) 37½c 10-15 9-30 \$1.32 cum. preferred (quar.) \$1.32 cum. preferred (quar.) \$1.32 cum. preferred (quar.)	33c 11-15 11- 5 33c 2-15-50 2- 3 50c 10- 1 9- 8
Lrain Coal & Dock 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.)	62½c 10-1 9-20 62½c 1-1-50 12-20 62½c 4-1-50 3-20	4.8% preferred A (quar.) 12c 9-12 8-23 Pennsylvania-Dixle Cement Corp. (quar.) 12c 12-12 11-23 Pennsylvania Glass Sand Corp.	25c 9-15 8-31 40c 10-1 9-14
Lerillard (P.) Company, com. (interim)	25c 10-3 9-12 \$1.75 10-3 9-12 60c 9-21 9-6	Nachman Corp.       25c       9-27       9-15       Common (quar.)         Nash-Kelvinator Corp.       35c       9-28       9-7       5 preferred (quar.)         Nation-Wide Securities Co., Inc. (Md.)       15c       10-1       9-15       Pennsylvania Power Light Co., common         National Bellas Hess, Inc. (Del.) (irreg.)       25c       9-22       9-12       4½% preferred (quar.)	\$1.25 10-1 9-14 30c 10-1 9-10
Los Angeles Investment Co. (quar.)	\$2 9-15 9-1 50c 9-15 9-1 12½c 9-30 9-15	National Biscut Co.  Common (quar.) 40c 10-14 9- 9 Pennsylvania Salt Mfg. Co., common.  National Brewerles, Ltd., common (quar.) 550c 10- 1 9- 9 Pennsylvania Telephone Corp.—	\$1.15 10-1 9-10 30c 9-15 8-31
Extra Louisville & Nashville RR. (quar.)	25c 9-15 9- 10 15c 9-15 9- 10 88c 9-12 8- 1	7% preferred (quar.)	52c 10-1 9-15 50c 10-1 9-15 \$1.25 10-1 9-15
Lowenstein (M.) & Sons, Inc. 414% preferred series A (quar.) Lowney (W. M.) Co., Ltd. (quar.)	\$1.06 10-1 9-15 \$25c 10-15 9-15 65c 9-15 9-2	National City Lines— Common (increased quar.)  \$\frac{25c}{4}\$ \text{ preferred Class A (quar.)}  National Container Corp., common  10c  \$\frac{1}{9}\$ - 15  \$\frac{9-15}{9}\$ - 3  \$\frac{9-15}{9-30}\$ \text{ Peoples Drug Stores, Inc. (quar.)}  Peoples Gas, Light & Coke Co.  Peoples Telephone, common (quar.)  Peoples Telephone, common (quar.)  Peoples Telephone, common (quar.)  Peoples Telephone, common (quar.)	50c 10-1 9-8 \$1.50 10-14 9-21 \$2 9-15 9-3
Ludlow Mfg. & Sales Co. (quar.)  4.700 Metal Products com. (quar.)  MacKinnon Structural Steel Co., Ltd.—  5% preferred (quar.)	15c 9-15 9-1	National Cylinder Gas Co., com. (quar.) 20c 9-10 8-10 Perfect Circle Corp. (quar.)	10c 9-15 8-15 20c 10-1 9-2 20c 9-15 9-7 25c 10-1 9-12
**XacMillan (H. R.) Export Co., Ltd.— Class A (quar.) Class B (quar.)	\$12½c 9-30 9-9	National Dairy Products (increased quar.)   50c   9-10   8-19   Permittit Company (quar.)   National Discount Corp., common (quar.)   30c   9-10   8-31   Pet Milk Co., common (quar.)   1.25   9-10   8-31   4½% preferred (quar.)   1.25   10-19   Petroleum Exploration (quar.)   Petroleum Exploration (quar.)   Petroleum Exploration (quar.)   10-19   Petroleum Explo	\$1.12½ 10-1 9-12 40c 9-10 812 25c 9-10 8-31
Extra Macwhyte Company (quar.) Lacy (R. H.) & Company, Inc.	\$10c 9-30 9-9 25c 9-6 8-13 50c 10-1 9-7	National Eric Corp., 5% 1st pfd. (s-a) \$2.50 12-15 12-5 Extra 3% non-cum. 2nd preferred (s-a) \$1.50 12-15 12-5 Petroleum & Trading Corp.— 81 participating class A (interim)	25c 9-10 8-31 25c 9-13 9-6
Madison Gas & Electric Co	40c 9-15 9-1 25c 9-30 9-15 40c 9-10 8-31	Hartford, Conn. (quar.)	50c 9-10 8-20 25% 9-26 9-15 50c 9-6 8-23
Mangel Stores Corp. (quar.)	25c 9-10 8-19 25c 9-15 9-6 \$\$3 10-1 9-15	National Hosiery Mills, Ltd. 3½% preferred (quar.) 415c quar.) 415c quar.) 415c quar.) 415c quar.) 415c quar.) 415c quar.	87½c 9-30 9-15 \$1 9-9 8-17 \$1.50 10-3 9-1
Marathon Company, 5% preferred (quar.)  Marathon Magnesium Products Corp. (irreg.)	60c 9-15 9-8 d\$1.25 10-1 9-20 12/3c 9-20 9-10	National Lead Co., com. (quar.) 25c 9-30 9-9 Philadelphia Dairy Products Co	\$1.25 10-3 9-1 25c 9-12 8-19 30c 9-30 9-1
Irregular Maritime Telegraph & Telephone Co., Ltd.— Common	7c 12-20 12-10 120c 10-15 9-20	6% preferred B (quar.)	25c 9-30 9-1 \$1.50 9-4 8-20 50c 10-1 9-15
7% preferred (quar.)	20c 10-1 9-20 25c 10-1 9-20	National Malleable & Steel Castings Co.— 40c 9-10 8-19* Philico Corporation, common (quar.)	50c 9-12 8-29 93 <sup>3</sup> / <sub>4</sub> c 10-1 9-15 \$1 10-15 10-1
Marsh (M.) & Sons (quar.) Marshall Field & Co., 4¼% pfd. (quar.) Martin-Parry Corp. (irreg.)	\$1.06 \( \frac{1}{4} \) 9-30 \\ 9-15 \\ 25c \) 10-4 \\ 9-20	National Sewer Pipe Co., Ltd.—	
Massachusetts Investors Second Fund— Quarterly Massey Harris, Ltd. common (quar.)	12c 9-26 8-31 125c 9-15 8-20 162½c 9-15 8-20	National Steel Car, Ltd. (quar.)       \$1.25       9-15       44% preferred (quar.)       quar.)       \$1.25       9-13       8-31       Pittsburgh, Bessemer & Lake Erie RR. (s-a)         National Sugar Refining Co.       50c       10-1       9-15       Pittsburgh Consolidation Coal Co. (quar.)	53 %c 10- 1 9-20 75c 10- 1 9-15 75c 9-12 8-26
\$1.25 conv. redeemable pref. (s-a) Master Electric Co. (quar.) Mathews Conveyor Co. (quar.) Mathieson Chemical Corp., common	\$62\foralle{\phi}_2\$c 9-15 8-20 25c 9-10 8-25 37\foralle{\phi}_2\$c 9-9 8-31 50c 9-30 9-6	National Supply Co. (Pa.) common (quar.) 400 10-1 9-19 Pittsburgh Forgings Co. 41.22½ 10-1 9-19 Pittsburgh, Ft. Wayne & Chicago Ry.—  New England Telephone & Telegraph \$1 9-30 9-9 7% preferred (quar.) 7% preferred (quar.)	25c 9-12 9-1 \$1.75 10-1 9-10
7% preferred (quar.)  Maytag Company (quar.)  AcClatchy Newspapers	\$1.75 9-30 9-6 25c 9-15 9-1	New England Telephone & Telegraph       \$1       9-30       9-9       7% preferred (quar.)         New Hampshire Fire Insurance (quar.)       50c       10-1       9-6       Pittsburgh Metallurgical Co., Inc.         New Haven Gas Light (quar.)       40c       9-30       9-15       Pittsburgh Plate Glass Co.         New Jersey Power & Light 4% pfd. (quar.)       \$1       10-1       9-7       Pittston Company (quar.)	\$1.75
7% preferred (quar.)  McCord Corporation, \$2.50 preferred (quar.)  McCrery Stores Corp., common (quar.)	43%c 12-1 62½c 9-30 9-15 50c 9-30 9-16	New Jersey Zinc Co. (quar.)	50c 9-25 9-2* 22½c 9-30 9-7 20c 9-15 9-1
* \$3.50 convertible preferred (quar.)  McGraw Hill Publishing Co., Inc.,  McKay Machine Co.  McKesson & Robbins, Inc., common (quar.)	87c 10-1 9-16 35c 9-13 8-31 25c 9-30 9-20	43% preferred (quar.) \$1.18% 10-3 9-6 Potter Company (frreg.) Powell River Co., Ltd. (quar.) Presson Mexicular A (accum.) \$1.50 10-1 9-2 Presson Mexicular A (accum.) \$1.50 10-1 9-1 9-1 9-1 9-1 9-1 9	\$50c 9-15 8-24 25c 12-1 11-10 \$1\frac{1}{2}c 10-15 9-15
\$4 preferred (quar.)	60c 9-15 -9-1 25c 9-15 9-1 \$1 10-15 10-3	New York State Electric & Gas—  \$4.50 preferred (quar.)  3.75% preferred (quar.)  93%c  10-1  9-9  Public National Bank & Trust Co. (N. Y.)  Public National Bank & Trust Co. (N. Y.)	‡15c 9-28 8-31 ‡50c 9-15 9-5
Mercantile Stores Co., Inc., common (quar.) Merchants Fire Assurance Corp. (N. Y.) Quarterly Merchants Refrigeration, class A	25c 9-15 8-25 30c 11-15 11- 4 20c 9- 9 9- 5	Newberry (J. J.) Company (quar.) 500 10-1 9-15 Quarterly Newmont Mining Corp. 750 9-15 8-26 Public Service Co. of New Mexico— Newport Electric Corps. 51/4 preferred (quar.)	50c 10-3 9-20 \$1.31 <sup>1</sup> / <sub>4</sub> 10-1 9-15
Class B Merck & Company, common (quar.) 43.50 preferred (quar.)	20c 9-9 9-5 37½c 10-1 9-12 87½c 10-1 9-12	Niagara Lower Arch Bridge (quar.) 50c 9-10 8-31 Public Service Electric & Gas, common—— \$1.40 div. preference common (quar.) \$1.40 div. preference common (quar.)	40c 9-30 9-1 35c 9-30 9-1
### ### ##############################	\$1 10-1 9-12 75c 9-28 9-12	Nineteen Hundred Corp. 25c 9-10 8-31 Common non-voting (quar.)   Nopco Chemical Co. 25c 9-30 9-20 7% original preferred (quar.)   Noranda Mines, Ltd. (quar.)   \$\frac{3}{4}\$ 1 9-15 8-15 7% 1st preferred (quar.)   \$\frac{7}{4}\$ 1st preferred (quar.)   \$\frac{7}	50c 9-23 9- 9 50c 9-23 9- 9 \$1.75 10- 1 9-20 \$1.75 9-15 9- 6
Mcsser Oll Corp	20c 9-9 8-31 62½c 10-1 9-16 10c 9-20 9-9 35c 9-10 9-1	Norfolk & Western Ry., common (quar.) 755 9-9 8-10 Publicker Industries, Inc.— Normetal Mining Corp., Ltd 110c 9-30 9-2 Common (stock dividend) 10c 9-10 8-29 8-10 Publicker Industries, Inc.—	2½% 9-30 8-31 \$1,18¾ 9-15 8-31
7% preferred (quar.)  Metropolitan Building (quar.)  Metropolitan Edison, 3.90% pfd. (quar.)	\$1.75 9-30 9-20	North American Co. 25c 10-1 9-9 Pullman, Inc. (quar.) Partial liquidating dividend (One share  25c 10-1 9-9 Pullman, Inc. (quar.) Pure Oil Co., 5% preferred (quar.) Quaker Oats Co., common.	\$1.25 10-1 9-9 \$1.75 10-10 9-12
4.35% preferred (quar.)  Meyer-Blanke Co. (quar.)  Michaels Stern & Co., preferred (quar.)	\$1.08% 10-1 9-6 30c 9-12 9-2	stock for each 10 shares of Nort' American common held) 11-3 Quebec Manitou Mines Quebec Manitou Mines	\$1.50 11-30 11-1 40c 9-15 8-31 12c 10-1 9-9
\$2.40 conv. preferred (called for redemp- tion on Oct. 1 at \$45 per share plus	,15c 9-12 8-18	5½% preferred (accum.) \$1.37½ 9-20 8-31 Rapid Electrotype Co. (quar.) 8-31 Rapid Elect	93%c 10-1 9-2 25c 9-15 9-1 35c 9-10 8-18 50c 10-1 9-9
Micromatic Hone Corp.	60c 10-1 9-12 10c 9-10 9-2 75c 9-15 8-15	North River Insurance Co. (quar.) 30c 9-10 8-23 Raybetter, \$2\$ Pieterted (quar.) 8-23 Raybetter (quar.) 8-24 Raybetter (quar.) 8-25 8-24 Raybetter (quar.) 8-25 8-26 Raybetter (quar.) 8-27 Raybetter (quar.)	50c 10-1 9-9 37½c 9-12 8-26 50c 9-6 8-18 50c 10-13 9-22
Mid-West Refineries, Inc.— \$1.50 convertible preferred (quar.)  Midwest Rubber Reclaiming—  44.5 preferred (quar.)		Northern Indiana Public Service Co., com 30c 9-20 9-3 Real Silk Hoslery Mills, Inc., com (quar.) 22½c 9-30 9-15 8-1 Formula (quar.) 5% preferred A (quar.) 5%	15c 9-15 8-25 \$1.25 10-1 9-15
4½% preferred (quar.) Midland Oil Corp., \$1 conv. pfd. (quar.) ——ller & Hart, Inc. Common (quar.)	56¼c 10-1 9-14 25c 9-15 9-1 37½c 10-2 9-20	Northern Astural Gas Co	25c 9-30 9-23
Minneapolis Brewing Co Minneapolis-Honeywell Regulator Co com	250 10-2 9-20 250 9-15 9-1 500 9-10 3-25	Quarterly 50c 10- 1 9-21 Reves Bros., Inc. (quar.)  Norwich Pharmacal Co. (increased) 20c 9-10 8-16 Regent Knitting Mills, Ltd.	5% 9-30 9-23 25c 10-3 9-6*
Minnesota Mining & Mfg. Co.— Common (increased)	70c 9-15 8-26 \$1 9-15 8-26	Oceanic Oil Co	87½c 10-1 9-8 25c 10-1 9-9
Mission Appliance Corp. (quar.)  Mississippi Glass, 4% preferred (quar.)  Missouri Kansas Pipe Line, common (quar.)	15c 9-23 9-12 15c 10-1 9-19 25c 9-16 9-1	Preferred (quar.) 50c 9-15 9-1 Renold Coventry Ltd.,  Ohio Edison Co., common 50c 9-30 9-9 Renold Coventry Ltd.,  4.40% preferred (quar.) \$1.10 10-1 9-15 February Fe	\$27c 10-1 9-15 \$27c 10-1 9-15
Class B (quar.)  Missouri Public Service Corp.  Mitchell (J. S.) Co., Ltd.	14c 9-16 9-1 40c 9-15 8-25 \$\$1 10-1 9-15	Ohio Match Co 25c 9-20 8-31 Republic Investors Fund, Inc.  Ohio Oil Co. (quar.) 25c 9-10 8-9 6% preferred A (quar.) 6% preferred B (quar.) 6% preferred B (quar.)	15c 11- 1 10-15
Extra  Mitchell (Robert), Ltd.	\$25c 10-1 9-15 \$50c 12-15 11-15	Ohio Public Service, 3.90% pfd. (quar.) 97½c 10-1 9-15 Republic Petroleum Co. (quar.) 9-15 Republic Petroleum Co. (quar.) 9-2 Republic Pictures Corp.—	12½c 9-26 9-12
Modern Containers, Ltd., class A (quar.)	‡25c 10-3 9-20	Ohio Water Service Co. (quar.) 37/2c 9-30 9-9 \$1 convertible preferred (accum.)	25c 10-1 9-9

	Per	When Ho	oldera	Per When Holders	AND TO MAKE THE TAX TH		2 1 1	11
Name of Company Republic Steel Corp., common (quar.)	25c		9- 9	Name of Company Southwestern Electric Service— Common (guer)  Share Payable of Rec. Union Stockyards Co. of	Per Share	Payable		
Extra 6% convertible prior preferred A (quar.)	\$1.50	10- 1	9- 9 9- 9	Common (quar.) 20c 9-15 9-3 Union Sugar Co. (quar Southwestern Life Insur. (Dallas) (quar.) 40c 10-14 10-12 United Artists Theatre	Circuit— 25c	9-30 9-10	9-20 9- 1	2
Reynolds Metals Co., common	\$1.37 ½ 90c	10- 1	9-21* 9-21* 9-10	5% preferred (quar.) \$1.25 10-1 9-15 United Biscuit Co. of A	)\$1.25		9- 1	MA.
4.50% preferred (quar.)  Rheem Manufacturing Co., com. (quar.)	\$1.121/2	10- 1	9-10 8-24	4.65% preferred ((initial) \$1.27% 10-1 9-15 \$4.50 preferred (quar Sovereign Investors. 10-1 9-15 United Carbon Co. (quar Spalaing (A. G.) & Brothers (quar.) 25c 9-15 9-8 United-Carr Fastener (1997) 10-15 10-15 United Carbon Co. (quar.) 25c 9-15 9-8 United Carbon Co. (quar.) 25c 9-15 9-15	uar.) \$1.12½	9-10	10- 5 8-29	
Rice Ranch Oil Co	10	Company of	8-28	Sparks-Withington Co. 6% conv. pfd. (quar.) \$1.50 9-15 9-5 United Elastic Corp. Speer Carbon Co. 17½c 9-15 8-25 United Fruit Company	(quar.) 75c	9- 9	8-31 8-16	100 y
9% 1st preferred (quar.) 9% 2nd preferred (quar.)	\$1.75 \$1.75	10- 1	9-18 9-18	Spencer, Kellogg & Sons Inc. (quar.) 50c 9-10 8-12 Extra  Splegel, Inc., \$4.50 conv. pfd. (quar.) \$1,12½ 9-15 9-1 United Fuel Investment	s Ltd		9- 8 9- 8	2 0
Richfield Oil Corp. (quar.) Riegel Paper Corp. (increased quar.) Riley Stoker Corp. (quar.)	50c 35c 20c	9- 9	8-15 9- 1 9- 1	Sprague Electric Co. (quar.) 20c 9-15 8-31 United Gas Corp.	(quar.)	10- 3	9- 9	A t
Riverside Silk Mills, Ltd.—	‡50c		9-13	Squibb (E. R.) & Sons, common (quar.) 250 9-12 8-25 United Merchants & M	Aanufacturers. Inc.— 55c		9-12	, a.'
Robertshaw-Fulton Controls Co.— Common (quar.)	20c	10- 1	9-12*	Staley (A. E.) Mfg. Co., common (quar.) 40c 9-5 8-26 4% portion production and states and states are states as a series of the production	p., common 50c	9-30	9- 7 9-16 9-16	remain Liter
4%% convertible preferred (quar.)	2914 c 50c 120c	9-10	9-12* 8-22 9-15	Standard Accident Insurance Co. (quar.) 364c 9-2 8-22 U. S. Fidelity & Guara	nty Co. (Baltimore) — 12½c		9-16	
Robinson Little & Co., Ltd		9-15	9- 1 2- 1	\$3.50 preferred (quar.) 87½c 9-15 9-1 U. S. Finishing Co.	50c		9-26	f. 1
Rockwell Manufacturing Co Rockwood & Company,	25c	9- 6	8-19	75c preferred (quar.) 18%c 9-30 9-27 \$7 preferred (quar.) Standard Fruit & Steamship Corp., common 25c 10-1 9-17 U S Foil Co. Class	\$1.75		8-10 8-10	žr.
5% preferred (quar.)	\$1,25 \$1,25	10- 1	9-15 9-15	Participating Participating 25c 10-1 9-17 Class B 25c 10-1 9-17 7% preferred (quar.)	20c	10- 6 10- 1	9-21 9-21 9-21	
5% prior preferred (quar.) Roeser & Pendleton, Inc Rolland Paper Co., Ltd. 41/4% pfd. (quar.)	\$1.25 25c 1\$1.061/4	10- 1	9-15 9- 9 9- 1	Standard Oil Co. of Indiana (quar.) 50c 9-9 8-10 U. S. Freight Co. 15 Co. 15 Co. 16 Co. 17 Co	N. Y.) 25c	9-14 9-30	9- 6 9- 8	
Ronson Art Metal Works (quar.)	25c 20d	9-12	9- 2 9- 2		\$1.75	10- 1 10- 1	9-15 9-15	a"
Roos Brothers, Inc. (quar.)	50c 25c	9- 9	9-10 9- 1	Standard Paving & Materials, Ltd., com 159c 10-1 9-15 4½% preferred (s-a)	n (quar.) 50c	10- 1 9- 9 1-3-50	9-15 8-26 12-16	e de la
Extra Rotary Electric Steel	25c 50c 20c	9-15	9- 1 9- 8 8-19	Partic, convertible non-cum, preferred 131 4c 10-1 9-15 Extra	75c (quar.) 75c 25c		8-31* 8-31*	н. т
Rowe Corporation (quar.) Ruud Manufacturing Co Ruppert (Jacob) 4½% pfd, (quar.)	25c \$1.12½	9-12	8-30 9-10	Standard Steel Spring (increased quar.) 30c 9-10 8-19 U. S. Playing Card (q	uar.) 75c	10- 1	11-30* 9-15	150a
Russell (F. C.) CompanyRussell Manufacturing Co,	30c 37½c	10- 1 9-15	9-20 8-31	State Loan & Finance, class A (quar.) 25c 9-15 9-1 U. S. Potash Co. (incr Class B (quar.) 25c 9-15 9-1 U. S. Potash Co. (incr	eased) 55c	10- 1 9-15	9-15 9- 1	4.0
St. Joseph Lead Co	75c		8-19	Stecher-Traung Lithograph Corp.—  37½c 9-15 9-1 5% preferred A (que U. S. Rubber Co., com	mon (reduced) 50c	10- 1 9-10	9-19 8-22	P. C.
5% conv. preferred A vtc (quar.) 5% conv. preferred A vtc (quar.) St. Regis Paper Co.,			9- 1 2- 1	5% preferred (quar.) \$1.25 12-31 12-15 U. S. Steel Corp., new	uar.) \$2 common (initial) 50c	9-10 9-10	8-22 8- 5	16. 16.
4.40% 1st pfd, series A (quar.) Eaguenay Power Co., Ltd., 4¼% pfd. (quar.)	\$1.10 \$\$1.07		9- 2 9- 9	Sterchi Brothers Stores, Inc. (quar.) 25c 9-12 8-29 7% non-cum. preferr	mon 30c ed (quar.) 43%c	9-15 9-15 9-30	9- 6 9- 6	Atom.
San Antonio Transit  Quarterly	12½c		1- 1	4½% preferred (quar.) 56c 10-1 9-16 United Utilities & Spec	dalties 5c	9-15	9-15 9- 7 10- 1	
Quarterly Quarterly San Diego Gas & Electric, com (quar.)	12½c	5-15-50	2- 1 5- 1 9-30	Stix, Baer & Fuller Co. (quar.) 25c 9-10 8-31 Universal Products Co.	common 25c	9- 9 9-15	8-29 9- 1	
4½% preferred (quar.)		10-15	9-30 9-30	Class B 10c 9-10 8-31 6% preferred A (quar.) \$1.25 10-1 9-20 6% preferred A (quar.)	r.) 75c	10- 1	9-28	
Sanger Brothers, 5½% preferred (quar.) Saudi Arabian Mining Syndicate, Ltd	15c	10-31_	9- 6 9-23	Struthers Wells Corp., \$1.25 pfd. (quar.) 314c 11-15 11-5 Upressi Metal, 8% programmer of the property of the	eferred (accum) \$2	10- 1	9-28 9-15 0- 1	* * * 
Schlage Lock Co Schulte Real Estate, \$6 preferred (accum.) Scott Paper Co., common (quar.)	50c 55c 62½c	9- 7	9-10 9- 1 8-31*	5% preferred (quar.) 62½c 10-1 9-15 Sun Oil Co., common (quar.) 25c 9-15 8-25 Sunbaam Corporation (quar.) 50c 9-30 9-20 Sundstrand Machine Tool Co. 15c 9-30 9-20 Utah Power & Light C	ar.) 10c	9-15	8-31	
\$3.40 preferred (quar.)	85c \$1	11-1 1	0-18* 0-18*	Sunray Oil Corp., common (quar.) 25c 10-15 9-2 Utica Knitting Co., com	nmon 50c	98	8-29	0.00
Scoville Manufacturing Co., common	50c 911/4c	12-1 1	9-14 1-14	4½% preferred series B (quar.) 28½C 10-1 9-2 5% prior preferred	(quar.) 62½c	1-3-50	9-20 12-22 9-10	1 (144)
4.30% preferred (quar.) Scranton Lace Co Scruggs, Vandervoort, Barney, Inc., com	\$1.07 ½ 60c 15c	9-14	1-14 8-30 9-17	Sunshine Mining Co. (quar.) 15c 9-15 9-1 Van Norman Company	(reduced) 10c	9-20	9- 9	.50 154
\$4.50 series A preferred (quar.)	\$1.121/2	10- 1	9-17	Sutherland Paper Co. (quar.) 50c 9-15 8-26 5% preferred (quar.) 5wift & Company (quar.) 40c 10-1 9-1 Veeder Pool Inc. (quar.)				1 1.5 Add 4 14.5 Co.
Common vtc (irreg.)	200	12-31 1	9- 9 2- 9	\$4 preferred (quar.) \$1 10-1 9-20 Verney Corp. of Canada 4½% preferred (quar.) \$1 10-1 9-20 4½% preferred (quar.)	la, Ltd.— ar.)	4 4 4 10	9- 1 9-15	n podr Salada
5% series A non-cum preferred 5% series A non-cum, preferred Seabcard Finance Co., common (quar.)	\$1.25 \$1.25 45c	12-31 1	9- 9 2- 9 9-22	Talcott (James), Inc., common (quar.) 15c 10-1 9-15 Vice Chemical Co. (quar.) Vice Chemical Co. (quar.) 15c 10-1 9-15 Vice Che	uar.) \$15c		9- 1 8-19	erreid erreid
\$2.60 convertible preferred (quar.) Seatrain Lines, Inc	65c 12½c	10-10 9- 8	9-22 9- 1	Tamblyn (G.), Ltd., common	\$2.50		9- 8 9- 8	· · · · · · · · · · · · · · · · · · ·
Seattle Gas Co., common	15c 75c	9-30	9-15 9-15	Taylor & Fenn, 4.32% conv. pfd. (quar.) 27c 9-15 9-1 Victor Equipment Co. (Viking Pump Co. (irre	(quar.) 20c	9-20	08	
Seaboard Oil Co. of Delaware (quar.) Seabrook Farms, 4½% preferred (quar.) Sears, Roebuck & Co. (quar.)	\$1.12½ 50¢	9-15	9- 1 9- 1 8-10	Tecumsch Products Co. 37%c 9-10 8-31 6% participating pro- Telephone Bond & Share— 35c 9-15 8-22 Virginia Electric & Pow	tcal Corn —		9-15	mayake . mayake
Securities Acceptance Corp., common	12½c 31¼c	10- 1 10- 1	9-10 9-10	Tennessee Brewing Co. 25c 9-10 8-19 Vinging Political Po	\$1.25	9-20		1.121a 1.321b
Security Banknote Co., common (irreg.) Seeger Refrigerator	25c 25c 25c	9-29	9-15 9- 9 9- 9	Tennessee Gas Transmission, com. (quar.) 35c 10-1 9-9 6% preferred (quar.) 410016	.) 37½c	11 7 1 2-1-50	10-17	ME
Extra Seeman Brothers, Inc. (quar.) Selby Shoe Company	25c 12½c	9-15 9- 6	9- ,2 8-26	4.25% preferred (quar.) \$1.06\(\frac{1}{4}\) 10-1 9-9 6\(\frac{6}{4}\) preferred (quar.) 75c 10-1 9-2 Visking Corporation	27140	5-1-50 8-1-50 9-15	7-17	a setati North
Selected American Shares Selected Industries, \$5.50 prior pfd. (quar.)_	10c \$1.37½	10- 1	9-20 9-20	Extra 50c 9-15 8-23 \$3 convertible prior	preferred (quar.) 75c		9- 2 9-15	11.80 -12.
Serrick Corp., class A (quar.) Class B (quar.) Extra	23c 25c 15c	9-15	8-25 8-25 8-25	Textiles, Inc., common 25c 10-1 9-17 7% preferred (quar.)	common 40c	9-20 10-20	9- 9 10-10	4 1/4 1
Shattuck (Frank G.) Company (quar.)	10c ‡50c	9-22	9- 2 9- 2	Textron, Inc., \$1.25 conv. pfd. (quar.) 31/4c 10-1 9-12 Wacker-Wells Building	(increased s-a) \$1	9-14 9-15 9-15	9- 7 8-15 8-15	17
Sheller Mfg. Corp., common	25c \$1.25	10-1	8-22" 9-2 <b>5</b>	Thew Shovel Co., 7% preferred (quar.) \$1.75 9-15 9-1 Wagner Electric Corp.	(quar.) 75c d 130c	9-20 9-10	9- 7	7564 10162
Shepard-Niles Crane & Hoist (increased) Sheraton Corp. of America— \$1.25 convertible preferred (quar.)	50c	1,775	8-31 9-20	44% preferred (quar.) \$1.064 9-15 9-6 Walgreen Company, con	(quar.) 25c mmon (quar.) 40c	9-12	9-20 8-16	2 m 40
Shoe Corp. of America, class A (quar.) Shuron Optical Co. (quar.)	25c 35c	9-15 9-30	8-31 9-16	Common 50c 1-3-50 12-15 4% preferred (quar.) Common 50c 4-1-50 3-15 Walker (Hiram) Goode	\$1	9-12 9-15 9-15		1.1 1.1#.
Sick's Breweries, Ltd. (quar.)  Signal Oil & Gas, class A (quar.)  Class B (quar.)	‡25c 25c 25c	9-15	8-30 9-1 9-1	Thompson Products, common 50c 9-15 9-1 6% convertible prefer	s— red (quar.) 371/3c	10- 1	9-17	.5
Signal Royalties, class A (quar.)	25c 25c	9-15 9-15	9- 1 9- 1	Thorofare Markets, common (quar.) 25c 10-1 9-16 Washington Water Pow. 5% conv. preferred initial series (quar.) 31½c 10-1 9-16 September 100 Pow.	er Co.—	10- 5 9-15	9 <b>-</b> 9 8-25	
Silknit, Ltd., common5% preferred (quar.)	‡15c ‡50c	9-15	9- 1 9- 1	Thrifty Drug Stores Co., Inc.—  Waterloo, Cedar Falls & Waukesha Motor Co.	& Northern RR 12½c quar.) 25c	10-15 10- 1	10- 1 9- 8	
Simmons Company Simonds Saw & Steel Co. (reduced) Simpson's, Ltd., class A	50c 40c ‡\$1	9-15	8-26 8-17 8-15	44% preferred A (quar.) \$1.12\(\frac{1}{2}\) 9-30 9-10 44% preferred B (quar.) \$1.06\(\frac{1}{2}\) 9-10 Wayne Knitting Mills ( Weeden & Company— The Roofing Co. (quar.) 15c 9-15 8-25 4% convertible prefe			9-16	s Φ Δs.,
Class B 442% preferred (quar.)	‡\$1 ‡\$1.12½	9-15 9-15	8-15 8-15	Tip Top Tailors, Ltd. (quar.) 415c 10-1 9-1 West End Chemical 68	extra) 50c	10- 1 9-30 9- 8	9-15 9-12 8-15	11, 156, 40,031
Singer Manufacturing Co. (quar.) Extra Skilsaw, Inc.	\$1.50 \$1.50 30c	9-14	8-25 8-25 9- 1	Amer. dep. receipts ordinary (interim) 5% 9-8 8-3 West Ohio Gas Co. (qu	ar.) 17½c	9-30	9- 5 9- 9	5.1 158
Sloss-Sheffield Steel & Iron Quarterly	500		9-10	7% preferred (quar.) \$1.75 10-1 9-15 West Virginia Coal & Carlos Finance Corp., Ltd.—	Coke (quar.) 50c	9-23 9-12 10- 1	9- 9 8-31 9-15	, ius
Smith (Alexander) & Sons Carpet Co.—	50c		2-10	Class B (increased)	(quar.) 25c	10- 1	9-15 8-25	131 (1100)
Socony-Vacuum Oil Co., Inc. (quar.) Solar Aircraft Co. (quar.)	30c 25c 15c	9- 9	8-19 8- 5 9-30	Transue & Williams Steel Forgings Corp. 25c 9-10 8-25 Western Condensing Co Travelers Insurance Co. (Hartford) (quar.) \$4 9-9 8-29 Western Condensing Co		9-16	8-25 8-31	4
Sonotone Corporation, common (reduced)	10c 8c	10-15 9-30	9-30 9- 6	Treesweet Products Co., \$1.25 pfd. (quar.) 31/4c 10-15 10-5 Western Pacific RR.  Tri-Continental Corp., \$6 pfd. (quar.) \$1.50 10-1 9-16 Western Pacific RR.		9-15 11-15	9-8 11-1	, 34.69
\$1.25 convertible preferred Class A (quar.) Soss Manufacturing Co. (quar.)	31¼c 25c		9- 6 9- 7	Quarterly 25c 11-15 11-10 Western Tablet & Stati	onery Corp. \$1.25	2-15-50	2- 1	iski . s
South Carolina Electric & Gas, com. (quar.)	15c 62½c	10- 1	9-20 9-20	Tucson Gas, Electric Light & Power Co.— Quarterly ————————————————————————————————————	e 50c	9-15	8-15	*16
51/2% preferred (quar.) South Porto Rico Sugar Co., common	68%c \$1	9-28	9-20 9- 8	Twentieth Century-Fox Film Corp.—  Common (quar.) 50c 9-23 9-1 Westmoreland, Inc. (quar.) Westmoreland, Inc. (quar.) Ltd.	ar.) 25c	9-15 10- 1 10- 1	8-31 9-15 9- 9	1 4 9# 1 44 1 7
8% preferred (quar.) Southern California Edison Co.—	50c		9-8	\$4.50 prior preferred (quar.) \$1.12\frac{1}{2} 9-15 9-1 Weyerhaeuser Timber C	0 25c 0 75c	10- 1 9- 8	9-15 9- 1	1.leg
Original participating preferred (quar.)	50c 27c	9-30	9- 5 9- 5	208 South La Salle St Corp. 62½c 10-1 9-20 Wheeling & Lake Erie Extra	Ry. (quar.) 75c	9- 9 10- 1 10- 1	8-23 9-16 9-16	- MA 
Southern Indiana Gas & Electric Co., com	37½c \$1.20	11- 1 1	9-15 0-15	White Motor Co. (quar.)	r.) 50c	10- 1 9-23	9-19	. char
Southern Natural Gas (quar.)	50c \$1.25	9-19	8-29 8-29*	Union Investment Co. 10c 10-1 9-2 Whiting Corporation (q	(irreg.) 20c uar.) 15c	10-15 9- 9	10- 1 8-31	+84.
Southern Railway Co. (quar.) Southern Union Cas, common (quar.)	\$1 20c	9-15	8-15 . 9- 1	\$6 preferred (quar.) \$1.50 9-22 9-12 Wieboldt Stores, Inc., c		9- 9 10- 1 10- 1	9-20 9-20	r in
\$1 preferred (initial)	\$1.06 1/4 \$1.25	9-15	9- 1 9- 1 9- 1	\$3.75 preferred A (quar.) 93%c 9-10 8-19 6% preferred (quar.)	75c	10- 1	9-20	, <sub>1</sub> ,
5% preferred (quar.) Southland, Royalty Co.			9- 1	Union Pacific RR. Co., common (quar.) \$1.25 10-1 9-6 Wilsil, Ltd. (quar.) 4% preferred (s-a) \$1 10-1 1 9-6 Wilsin Products, Inc.	200	9-10	8-31	Te) 1st
				이 너 있다면서 보고 있어? 생님이 되지 않는데 하는데 다른데 다른데 다른데 다른데 다른데 다른데 되었다.				

Name of Company	Per Share		Holders of Rec.
Wilson & Company, \$4.25 preferred (quar.) _	\$1.061/4	10- 1	9-12
Wilson (J. C.), Ltd.	115c	9-15	8-31
Wiegonein Michigan Dower Co	A 2 - 0 8		1.
4%% preferred (quar.)	d\$1.121/2	9-15	8-31
4½% preferred (quar.)	25c	10- 1	9-10
Extra	15c	10- 1	9-10
Wisconsin Electric Power Co.—  6% preferred (quar.)			
6% preferred (quar.)	d\$1.50	10-31	10-17
Wisconsin Power & Light Co.	. 10 100		A. Marine
	d\$1.121/2	9-15	8-31
\$4.80 preferred (quar.)	d\$1.20	9-15	8-31
Woodley Petroleum Co.	12720	9-30	9-14
Woodward Governor Co. (quar.)	25c	9- 7	8-24
Extra	\$1	9- 7	8-24
Woods Manufacturing Co., Ltd	\$50c	9-30	8-31
Woodward & Lothrop common	50c	9-28	9-8
5% preferred (quar.)	\$1.25	9-28	9-8
Wool Combing Co. of Canada, Ltd			
Quarterly	140c	10-10	9-23
Worthington Pump & Machinery Corp			
Common (quar.)	25c	9-20	9- 1
Common (quar.)	\$1.121/2	9-15	9- 1
41/2 % conv. prior preferred (quar.)	\$1.121/2	9-15	9- 1
Wright Aeronautical Corp	\$1.25	9-16	8-31
Wrigley (William) common (monthly)	25c	10- 1	9-20
Common (monthly)	25c	11- 1	10-20
Wright-Hargreaves Mines, Ltd.	14c	10- 1	8-26
Wyatt Metal & Boiler Works	\$1.80	9-30	9-23
Yale & Towne Mig. Co	25c	10- 1	9- 9
York Corp., 41/2 % preferred (quar.)	56 1/4 C	10- 1	9-16
York Corrugating Co. (quar.)	25c	9-24	9-15
Young (L. A.) Spring & Wire Corp. (quar.)	25c	9-15	9- 1
Extra	50c	9-15	9- 1
Youngstown Sheet & Tube	\$1.25	9-15	8-12
Youngstown Steel Door Co. (quar.)	25c	9-15	9- 1
Zeigler Coal & Coke	15c	9- 9	8-30
	1.00	i lieur	

\*Transfer books not closed for this dividend.
†Payable in U. S. Funds, less 15% Canadian non-residents' tax.
†Payable in Canadian funds, tax deductible at the source. Non-sident tax 15%; resident tax 7%.
a Less British income tax.

# **General Corporation and Investment News**

(Continued from page 14)

Beach and Melbourn fields in Calhoun County, Texas. Approximately 13,000 acres of leases will be affected by the contract.

13,000 acres of leases will be affected by the contract.

The Aluminum company is building an aluminum reduction plant at Point Comfort across Lavaca Bay from Southern Production Co.'s property. This plant will use large quantities of gas per day in a new type of gas engine to be used for electric power generation and for other purposes. The Aluminum company already has a pipe line which is taking gas from wells in Matagorda Bay just east of the Southern Production property and will build a pipe line into the three presently producing wells on that property.

The contract provides for a minimum of five wells to be drilled by Alcoa, and for certain cash payments to some of the parties of interest, plus a production payment to Southern Production and other owners in the area. After the initial wells are drilled and production payments made, Alcoa will own the majority interest in the gas and the present owners will own the majority interest in oil and liquids, Development after the original wells will be a joint venture.—V. 168, p. 1487.

#### Southern Ry.—Earnings—

July-	1949	1948	1947	1946
Gross from railway	\$15,736,543	\$20,791,327	\$16,390,219	\$18,368,081
Net from railway	2,324,998	5,403,483	2,583,002	3,397,787
Net ry. oper. income	1,020,984	2,653,186	1,044,319	1,420,880
From Jan. 1—				
Gross from railway	123,275,009	141,178,954	127,098,554	121,748,374
Net from railway	23,796,424	34,682,478	28,179,550	22,256,374
Net ry. oper. income	10,780,108	16,381,350	11,916,910	9,456,237
Market Awards	-Week Ended	1 Aug. 21 1948		Aug. 21—— 1948
Gross earnings (est.)_			182,551,076	
10 - 10 10 11 W. N.	-Week Ende	d Aug. 7-	-Jan. 1 to	o Aug. 7-
Period-	1949	1948	1949	1948
Gross earnings (est.)	\$5,289,383	\$6,370,497 \$	172,240,637	\$195,308,447
				A STATE OF THE STA

## Southern Union Gas Co.—To Buy Albuquerque Distri-

C. H. Zachry, President, on Aug. 23, announced that this company has signed a contract to purchase Public Service Co. of New Mexico's gas distribution facilities in Albuquerque, N. M. The basic price of the properties is \$3,500,000, plus the value of additions made since March 1, Mr. Zachry said. The total price will be less than \$4,000,000, he added, Southern Union has delivered gas to Public Service of New Mexico for distribution in Albuquerque for several years, it was stated.

The franchise to distribute natural gas in Albuquerque belongs to Southern Union, but Public Service of New Mexico has operated the franchise under contract, Mr. Zachry explained. The utility's gas properties were carried at a value of \$3,333,990 on its books as of Dec. 31, 1948. Any sale of the properties would have to be approved by the New Mexico Public Utilities Commission.—V. 170, p. 345.

### Southwestern Bell Telephone Co.—Earnings—

Period End. June 30-	1949—3 M	los.—1948	1949-121	Mos.—1948
	\$	\$	\$	\$
Operating revenues	*64,327,552		*246,570,491	210,063,024
Operating expenses	51,578,195	46,138,202	201,609,911	172,924,957
Fed. taxes on income	1,932,043	1,102,440		5.553.627
Other oper, taxes	5,294,493	4,444,188	18,569,765	15,968,229
Net oper. income	5,522,821	3,812,840	19,873,833	15,616,211
Other income (net)	180,641	98,414		342,791
Total income	5,703,462	3.911.254	20,358,716	15,959,002
Interest deductions	1,620,358	1,262,323	6,137,170	3,706,980
Net income	4,083,104	2.648.931	14,221,546	12,252,022
Dividends	4,125,000	3,250,000	14,750,000	
•Include approximately ject to possible refund in	\$2,979,000 connection	and \$7,433 with pend	000 respec	tively cub-
Sooke to Tome Ct				

#### Seeks to Issue Stock to Parent—

This company, wholly-owned subsidiary of American Telephone & Telegraph Co. has filed an application with Missouri Public Service Commission requesting permission to issue \$85,000,000 of common stock to its parent.

The stock would be issued as of Sept. 30 and would reimburse AT&T for previous advances of funds.—V. 170, p. 695.

#### Snokana International DD Family

1949	1948	1947	1946
\$171,300	\$204.798		\$140,640
20,645	68.134		41.037
*6,044	52,620	12,487	11,037
		A	
1,185,113	1.140.374	1.114.779	838,863
191,218	232,224		140,171
	74,110	92,277	71,321
	\$171,300 20,645 *6,044 1,185,113	\$171,300 \$204,798 20,645 68,134 *6,044 52,620 1,185,113 1,140,374 191,218 232,224 21,794 74,110	\$171,300 \$204,798 \$172,372 20,645 68,134 37,657 68,044 52,620 12,487 191,218 232,224 277,869 21,794 74,110 92,277

#### Square D Co.-Earnings-

6 Mos. End. June 30— 1949 1948 1947 1946 Net profit after taxes\_ \*\$1,592,629 \$1,726,644 \$1,861,786 \$775,881 Earns, per com, share\_ \$1.16 \$1.25 \$1.35 \$0.56

Earns, per com, share\_\_\_\_\_\$1.16 \$1.25 \$4.001,100 \$775,881 \$1.35 \$0.56 \*Included dividends of \$166,250 received from Square D Canada Ltd., a wholly owned subsidiary, on its common stock during the period under review. This dividend represented a portion of its earnings. F. W. Magin, President, also stated that the company had recently completed the development work on certain new devices which would be offered to the public shortly and for which he predicted a ready acceptance.—V. 169, p. 2148.

#### Sunset Oil Co. (Calif.)—Change in Control—

Sunset Oil Co. (Calif.)—Change in Control—
Thomas F. Fournier, President, said that negotiations for the sale of a controlling interest in this company to Eagle Oil & Refining Co. have reached an advanced stage and may be completed in the very near future.

The deal involves the sale of approximately 17,000 shares of the outstanding 20,970 shares, of \$3.60 no par preferred stock and 125,000 shares of the 410.797 shares of common stock which are held in a voting trust expiring on Dec. 31, next.

The preferred stockholders would receive cash of \$84 per share for 14,000 shares with the remaining 3,000 shares to be acquired on a part payment basis, while the price on the common stock is \$2 per share in cash.

Mr. Fournier on Aug. 26 said that a part of the agreement being worked out is that Eagle Oil will have to make the same offer to all stockholders.

Eagle Oil, which has no terminal facilities of its own, is primarily interested in Sunset, from that standpoint. It is now using such facilities at San Pedro, Calif., on a temporary basis to handle its gasoline shipments from Texas. Sunset has terminal and market facilities located in Portland, Ore, Seattle, Wash,, and San Pedro.

Eagle's contract with a Texas refiner to import gasoline to California follows on the heels of Standard Oil Co. of California's termination of its agreement as a supplier of Eagle. The Eagle company brought legal action but lost the suit.

Eagle is an operator of several self-service gasoline stations in this area. (Los Angeles "Times.")—V. 169, p. 808; V. 140, p. 3910.

#### Superior Steel Corp.—Omits Common Dividend-

The directors on Aug. 29 took no action on the declaration of the dividend ordinarily payable on or about Oct. 1 on the common stock. The company had been paying 25 cents per share quarterly up to and including July 1, 1949, with occasional year-end extras.—V. 170, p. 12.

#### Swan-Finch Oil Corp.—Earnings Show Loss—

6 Months Ended June 30—.	1949	1948
Sales	\$1,578,662	\$2,255,905
Net loss after charges	64,839	64,444
*Net income before provision for Federal incom	a tay W 1	co n 9420

#### Tampa Electric Co.—Earnings

Period End. June 30—	1949-Mon	th-1948	1949—12 N	Mos.—1948	
Oper. revenues	\$787,410	\$766,149	\$9,607,002	\$8,764,346	
Oper. exps. & taxes	631,155	673,422	7,962,205	7,507,298	
Utility oper. income	\$156,256	\$92,727	\$1,644,798	\$1,257,048	
Other income (net)	1,552	11,943	43,070	79,892	
Gross income	\$157,808	\$104,670	\$1,687,86 <b>7</b>	\$1,336,940	
Inc. deducs. (net)	29,611	4,622	274,572	50,246	
Net income Earnings per common sh —V. 170, p. 403.	\$128,197 are—598,441	\$100,048 .86 shares	\$1,413,295 \$2.36	\$1,286,695 \$2.15	A 100 A

#### TelAutograph Corp.—Earnings—

1949—3 M	Mos.—1948	1949-6 M	los.—1948
\$370,423	\$361,604	\$732,02 <b>7</b>	\$694,239
2,931	6,455	9,386	9,001
\$373,354	\$368,059	\$741,413	\$703,240
310,368	310,697	621,065	526,607
23,934	21,798	45,732	67,120
\$39,052	\$35,564	\$74,616	\$109,513
\$0.17	\$0.16	\$0.33	\$0.48
	\$370,423 2,931 \$373,354 310,368 23,934 \$39,052	2,931 6,455 \$373,354 \$368,059 310,368 310,697 23,934 21,798 \$39,052 \$35,564 \$0.17 \$0.16	\$370,423 \$361,604 \$732,027 2,931 6,455 9,386 \$373,354 \$368,059 \$741,413 310,368 310,697 621,065 23,934 21,798 45,732 \$39,052 \$35,564 \$74,616 \$0.17 \$0.16 \$0.33

\*Of supplies and accessories.

NOTE—Net earnings for the quarter ended March 31, 1949, and the half-year ended June 30, 1949, reflect depreciation charges on instruments and accessories computed on the revised depreciation basis explained in the 1948 annual report. Under this policy, depreciation has been computed at fixed percentages of the cost of equipment reduced by the net salvage value of retired equipment. Since the adjustment of depreciation charges to this basis for the entire year of 1948 was not made until December of that year, the net earnings for the quarter ended March 31, 1948, and the half-year ended June 30, 1948, are not comparable to those for the first quarter and first half of 1949 in that they reflect depreciation charges computed under the former composite annual rate of \$8 per installed instrument to cover both instruments and accessories.—V. 170, p. 695.

#### Telecoin Corp.—Stockholders Offered Rights-

The stockholders of record Sept. 1 will be given the right to subscribe for 1,100,000 shares of class B stock of New York Telecoin Corp., at par five cents per share on a pro rata share for share basis, Rights will expire Oct. 1. The proceeds will be used by the new unit for working capital.—V. 162, p. 609.

#### Tennessee Central Ry.—Earnings-

July	1949	1948	1947	1946
Gross from railway	\$304,013	\$372,776	\$283,234	\$332,256
Net from railway	58,921	42,117	*23,692	37,296
Net ry. oper. income	16,706	5,920	*59,815	*10,064
From Jan. 1—				
Gross from railway	2.511.279	2.737,722	2.381,423	2.010.313
Net from railway	464,087	401,265	214,464	231,137
Net ry, oper, income	126,381	*811	*92,346	*58,711
*DeficitV. 170, p. 53	5.		1	Barrier &
	Gross from railway Net from railway Net ry, oper, income From Jan. 1.— Gross from railway Net from railway Net ry, oper, income	Gross from railway       \$304,013         Net from railway       58,921         Net ry, oper, income       16,706         From Jan. 1       2,511,279         Net from railway       464,087	Gross from railway         \$304,013         \$372,776           Net from railway         58,921         42,117           Net ry, oper, income         16,766         5,920           From Jan. 1—         2,511,279         2,737,722           Net ry, oper, income         464,087         401,265           Net ry, oper, income         126,381         *811	Gross from railway         \$304,013         \$372,776         \$283,234           Net from railway         58,921         42,117         *23,692           Net ry, oper, income         16,706         5,920         *59,815           From Jan. 1—         2,511,279         2,737,722         2,381,423           Net from railway         464,087         401,265         214,464           Net ry, oper, income         126,381         *811         *92,346

#### Tennessee Products & Chemical Corp.—Earnings-

Sales, less returns allowances & commissions_ Cost of sales before depreciation Depreciation	\$8,051,390 5,464,664 425,209	\$8,357,585 6,558,339 278,878	
Gross profit	\$2,161,517	\$1,520,368	
Net profit from commissaries, dwellings, etc	29,194	17,200	
Total profit	\$2,190,711	\$1,537,568	
Research expense	69,632	42.383	
Admin., gen. office & selling expense	302,986	226,468	
Other expense less other income	2,891	2,556	
Interest	32,733	41.476	0
Prov. for Federal taxes on income (est.)	701,338	489,380	
Net profit	\$1,081,131	\$735,304	
Dividends on preferred stock	62,731	62,731	
Dividends on common stock	105,094	66,731	
Earnings per common share	\$2.91	\$2.02	

#### Texas Fund, Inc., Houston, Texas-Registers With SEC

The corporation on Aug. 29 filed a registration statement with the Securities and Exchange Commission proposing the continuous sale of 200,000 shares of its \$1 par value common stock.

The offering price is to be the net asset value of the stock plus 8.10% of such value. Bradschamp & Co. (Houston) is named as prin-

cipal underwriter and Texas Fund Research and Management Associates (Houston) is named as investment adviser.

The latter company sponsored the formation of Texas Fund, Inc. under the laws of the State of Delaware on May 20, 1949. The Fund began business on Aug. 17, 1949 after 15,000 shares of its stock were sold privately at \$10 a share. The fund is registered under the Investment Company Act as an open-end, diversified, management investment company.

#### Texas Electric Service Co.-Earnings-

Period End. July 31-	1949—Moi	nth—1948	V	Aos.—1948
Operating revenues Oper. exps. and taxes		\$1,755,349 1,282,286	\$21,054,446	\$18,422,563 13,995,864
Net oper, revenues Other income	\$529,238 3,925	\$473,063 3,602	\$5,418,628 26,697	\$4,426,699 22,680
Gross income Int. and other deducts.	\$533,163	\$476,665	\$5,445,325	\$4,449,379
(net)	135,470	95,444	1,271,555	829,920
Net income Pfd. div. requirements for	\$397,693 the period	\$381,221	\$4,173,770 375,678	\$3,613,459 375,678
Balance			\$3,798,092	\$3,237,781

#### Therefare Markets, Inc. (& Subs.) - Earning

- Androide Hankers, Inc. (de Dubs.)-	-Bai milgs	
Six Months Ended— Sales, all stores and departments————————————————————————————————————	July 2,'49 \$14,400,012 2,638,249	June 26,'48 \$11,800,291 2,212,718
Net sales—Self-operated stores and depts Cost of sales, selling, warehouse, delivery and		\$9,587,573
general expenses	11,461,158	9,316,011
Operating income (exclusive of depreciation) Income from leased stores, concessions, dis-		\$271,562
counts and other sources	238,992	184,693
Net operating profit before depreciation Prov. for depreciation and amortization	\$539.597 55.052	\$456,255
Loss on disposal of store fixtures		39,553 1,678
Interest on mortgage	2,535	
Prov. for Federal and State income taxes (est.)	193,156	166,145
Net income to surplus account	\$291,264	\$246,062

#### Tishman Realty & Construction Co. Leases Store-

In one of the most important transaction closed in the shopping center of East Orange, New Jersey, in recent months, the Tishman Realty & Construction company has leased to Renault's Shops, Inc., a large store, comprising about one-third of the total space in a newly completed, air conditioned business building, 154 feet by 110 feet in East Orange, N. J.

The lessee, retailer of ladies' wearing apparel, millinery and costume jewelry, has taken for 21 years, a store with a 50-foot frontage adjoining the new Oppenheim Collins Department Store now under construction. When the Tishman interests acquired the site, the transaction also included the purchase of a 15 foot driveway, providing access to a rear parking lot.—V. 169, p. 2534.

#### Transamerica Corp. - Asks Reserve Board to Drop Anti-Trust Action-

This corporation on Aug. 29 appealed to the full Federal Reserve oard to quash its proceedings against the company under the Clay-un Anti-Trust Act.

ton Anti-Trust Act.

This appeal, followed a ruling by Reserve Board Governor Evans, who is acting as the board's hearing examiner in this case, on Aug. 16. At that time, Mr. Evans rejected a motion filed by Transamerica to have the case dismissed on the grounds that the board's counsel failed to sustain charges the company's acquisitions of bank stocks on the west coast tended to create a monopoly.

This is the latest move in a controversy that now is over a year old. In July, 1948, the board served on Transamerica an order to show cause why it should not be held in violation of the Clayton Act in the west coast banking business. Transamerica has large holdings of stocks in Bank of America and a number of other manufacturing and banking enterprises in the three Pacific coast states, Arizona, Nevada and New Mexico.

In its plea on Aug. 29, the company characterized Mr. Evans' action as "capricous, arbitrary, erroneous and unlawful." It also accused him of "mad haste" in ordering Transamerica to present evidence in its defense in San Francisco on Sept. 19.—V. 170, p. 12.

#### Transcontinental Gas Pipe Line Corp.—Earnings-

	Ended	to	
Period—	Jun 30,'49	Jun 30,'49	
Income-Int. on U. S. Govt. securities	\$98,649	\$211,549	
Int. on 3\% % first mtge. bonds	403,181	403,181	
Int. on 6% interim notes	377,500	830,500	
Amortization of bonds and notes	840,806	2,065,001	
Interest chgd. to construction (Cr)	1,645,813	3,211,108	
*Net income	\$123,976	\$123,976	
*Earned surplus at end of period	123,976	123,976	
*Not available for payment of dividends.			

#### BALANCE SHEET, JUNE 30, 1949

BALANCE SHEET, JUNE 30, 1949

ASSETS—Gas plant construction expenditures, \$24,601,232; gas plant construction advances, \$12,529,599; construction fund deposit with trustee of first mortgage pipe line bonds, 3%% series due 1968 (principally U. S. Government securities), \$151,194,775; special deposit with trustee for interest on 6% interim notes to maturity, May 1, 1951 (principally U. S. Government securities) (less \$265,000 interest accrued to June 30, 1949), \$2,915,000; cash, \$1,910,172; accounts receivable, \$4,363; interest receivable, \$297,813; unamortized expense on first mortgage pipe line bonds, 3%% series due 1968, in process of amortization to Nov. 1, 1968, \$619,332; unamortized discount and expense on 6% interim notes in process of amortization to May 1, 1951, \$4,307,408; other deferred debits, \$30,455; capital stock expense, \$92,413; total, \$198,502,562.

LIABILITIES—Common stock (par value 50c per share). \$1,632.500:

\$2,413; total, \$198,002,562.

LIABILITIES—Common stock (par value 50c per share), \$1,632,500; premium on common stock, \$26,490,833; earned surplus (not available for payment of dividends), \$123,976; first mortgage pipe line bonds, 3%% series due 1968, \$143,000,000; 6% interim notes, due May 1, 1951, \$26,500,000; accounts payable, \$143,800; taxes accrued, \$49,654; bond interest accrued, \$431,979; deferred credits, \$89,820; total, \$198,502,562.—V. 170, p. 12.

# Transportation Lease Co., San Francisco, Calif.—Files

The company on Aug. 24 filed a letter of notification with the Securities and Exchange Commission covering 60,000 shares of capital stock to be offered at par \$5 per share. The net proceeds will be used to acquire all of the outstanding stock of Trans Lease Co. at \$103 per share, and to provide working capital. The issue will not be underwritten.

#### Tucker Corp.-Solvency Made Court Issue-

The trustees of this corporation, after an audit of the firm's books, on Aug. 26 left it up to the courts to decide whether the corporation is solvent or bankrupt, according to an Associated Press dispatch from Chicago, Ill. The dispatch adds:

A trustees' report on file in U. S. District Court on Aug. 25 included an audit which listed about half as many assets as Preston Tucker, President of the company, had claimed when the trustees were appointed last March. However, many items were open to dispute.

The company in March claimed assets of \$14,441,442. An audit by

McCoy & Holland, certified public accountants, showed assets of \$7,-323,283. The audit was included in the trustees' report.

But the company had claimed as assets certain items which the trustees say the courts will have to rule on.

Bankruptcy proceedings against the company are pending before Federal Judge Michael L. Igoe.

The court is to rule on claims of dealers holding franchises amounting to \$7,494,382.

Canadian Aid Sought-Stockholders Form Association A move to save the firm from bankruptcy, was made by the organization of the National Tucker Stockholders Association, Inc., by Chicago stockholders. As announced by Herman Schneir, President, the Association is pledged to "reorganization, not liquidation" of the Tucker Corp.

Engineers making a survey for the two reorganization trustees recently reported \$71,000,000 was needed to put the company into mass production after an 18-month interval for engineering changes in the Tucker rear-engine car.—V. 170, p. 599.

#### (Mrs.) Tucker's Foods, Inc.—To Withdraw Registration Statement-

The corporation on Aug. 25 requested SEC authorization to withdraw its registration statement proposing the sale of 200,000 shares of common stock, \$2.50 par value.

The request was made because, in the registrant's opinion, market conditions for the offering are unfavorable. The registration statement had not become effective.—V. 168, p. 2331.

#### Union Electric Co. of Missouri (& Subs.)-Earnings-1949 1948 ---- \$68,613,412 \$62,879,705 ---- 52,420,277 49,904,800 12 Months Ended June 30-Operating revenues \_\_\_\_\_Operating expenses and taxes\_\_\_ \$16,193,135 \$12,974,905 126,157 327,763 Net operating revenues\_\_\_\_\_on-operating revenues (net)\_\_\_\_\_ \$16,319,292 \$13,302,668 \$3,913,707 \$3,344,095 Net income \_\_\_\_\_\_\_\$12,405,585 \$9,958,573 Divs. on pfd. stocks of Union Electric Co. of \_\_\_\_\_\_\_\_1564,977 1,564,187 1,564,187 Balance for common dividends and surplus\_\_ \$10,841,398 \$8,394,386

Hearing Sept. 15-The Securities and Exchange Commission has been requested to authorize the sale, from time to time, by Union Electric Power Company (St. Louis, Mo.) of \$6,000,000 of its \$20 par value common stock to its parent; Union Electric Co., of Missouri.

The subsidiary proposes to use the proceeds from the sale of its stock for the construction of new facilities.

The SEC has given interested persons until Sept. 15 to request a hearing.—V. 170, p. 833.

#### Union Oil Co. of California-Agreement-

Union Oil Co. of California—Agreement—

This company, the Signal Oil & Gas Co. and the Hancock Oil Co. of California have entered into an operating agreement for development of approximately 1,700,000 acres currently held by Union in North Dakota, it was stated on Aug. 31.

Flans call for drilling two wells during the remainder of this year. The location of the first is now being determined, the announcement said.

Principal areas under lease are in Towner, Cavalier and Ramsey Counties in North Dakota. The total area to be exploited covers the State of North Dakota and the east half of South Dakota. The acquisition period is for five years. Union retains 50% ownership and will be the operator, Signal and Hancock each have acquired 25%—V. 169, p. 2733. and will be the operat 25%.—V. 169, p. 2733.

#### Union Pacific RR. (& Leased Lines)-Earnings-(Excluding offsetting accounts between the companies)

Period End. July 31-	1949—M	onth—1948	1949—7	Mos.—1948
Ry. oper. revenues Ry. oper. expenses	33,419,073 27,156,651	39,266,714 26,317,397	213,863,751 183,482,438	238,242,585 180,960,417
Net rev. fr. ry. opers. Fed. income taxes Other taxes	6,262,422 1,500,000 2,221,904	12,949,317 3,988,382 2,103,642	30,381,313 7,050,000 15,267,479	57,282,168 17,438,382 14,811,348
Equip. & jt. facil. rents net charge	1,542,318	1,438,657	7,578,220	6,770,956
Net inc. from transp.	998,200	5,418,636	485,614	18,261,482
*Inc. from oil & gas opers. (net)	2,128,394	2,312,511	16,125,771	16,175,275
Inc. from invests, and other sources	608,760	569,088	3,431,488	3,196,549
Total income Fixed & other chgs	3,735,354 513,741	8,300,235 529,721	20,042,873 3,611,581	37,633,306 3,699,232
Net income from all sources *Excludes Federal inco	3,221,613 me taxes —	THE PARTY OF THE P	16,431,292 36.	33,934,074

United Gas Corp.	(& Subs	.)—Earni	ngs—	
Period End. June 30— Operating revenues Oper. exps. and taxes	1949—3 M \$21,241,763	Mos.—1948 \$20,683,767 15,302,066	1949—12 M \$92,416,514 72,815,973	nos.—1948 \$84,767,276 _60,737,443
Net oper, revenues Other income (net)	\$4,051,969 13,995	\$5,381,701 235,287	\$19,600,541 788,841	\$24,029,833 497,472
Gross income	\$4,065,964	\$5,616,988	\$20,389,382	\$24,527,305
Interest and other de- ductions (net)	1,175,311	1,174,519	4,876,846	5,740,517
Portion applic. to mi- nority interest	91,989	46,499	209,268	206,239
Bal. to consolidated earned surplus	\$2,798,664	\$4,395,970	\$15,303,268	\$18,580,549

#### To Be Listed on Boston Exchange—

The SEC has given interested persons until Sept. 14 to request hearings on the application of the Boston Stock Exchange to extend unlisted trading privileges to the company's common stock, par \$10, presently registered and listed on the New York Stock Exchange.

#### New Director-

N. C. McGowan, President, on Aug. 27 afinounced election of Charles M. Werly, of Duxbury, Mass., to the board of directors.

Mr. Werly is a trustee of the George Putnam Fund, of Boston, which is a substantial holder of United Gas Corp. stock.—V. 170, p. 248.

# United Gas Pipe Line Co.—Seeks FPC Authority to

United Gas Pipe Line Co.—Seeks FPC Authority to Construct 105 Miles of Pipeline in Louisiana—

The company on Aug. 25 asked the Federal Power Commission to authorize construction of 105.6 miles of loop line in Louisiana designed to increase the company's deliveries of natural gas to Mississippi River Fuel Corp. to approximately 195,000,000 cubic feet daily.

The proposed 20-inch loop line would parallel United's existing 24-inch Carthage (Texas)-Sterlington (Louisiana) pipeline for part of its length in Louisiana only and would extend from DeSoto County, near the Texas-Louisiana state line easterly to a point in Ouachita County, near the city of Monroe, Louisiana.

The application says that Mississippi, which has main offices in St. Louis, Missouri, recently advised United that it was electing to exercise its rights as provided for in United's gas sales agreement to increase the percentage of Mississippi's total pipeline system requirements from United to 65% commencing Nov. 1, 1949, United said that to meet this additional requirement it has to increase the capacity of the Carthage-Sterlington line to 432,000,000 cubic feet per day. the capacity per day.

United proposes to finance the cost of construction which it estimates at \$5,113,300 from cash on hand, or if necessary, by borrowing from its parent, United Gas Corp.

Mississippi River Fuel operates a pipeline system in Louisiana, Arkansas, Missouri and Illinois and serves the following utilities: Arkansas Power & Light Co., Illinois Power Co., Laclede Gas Light Co., Missouri, Natural Gas Co. and Union Electric Power Co.

kansas Power & Light Co., Illinois Power Co., Laciede Gas Light Co., Missouri, Natural Gas Co. and Union Electric Power Co.

Also Seeks FPC Authorization to Build Pipeline Facilities for Delivery of Natural Gas to Atlantic Gulf Gas Co. On Aug. 26, the United Gas Pipe Line Co. applied to the FPC for authorization to build 224 miles of pipeline designed to carry natural gas from several producing fields in southeastern Louisiana for delivery to Atlantic Gulf Gas Co. at the western terminus of that company's proposed Louisiana-South Carolina-Florida pipeline project. United's proposed project, to be built at an estimated cost of \$25, 560,000, would deliver the requirements of the proposed Atlantic Gulf line, estimated at 384,251,000 cubic feet of natural gas per day for the fifth year of operation.

Atlantic recently filed an amended application in connection with its proposed line, and hearings are now in progress in Washington, D. C. The Atlantic project, as now proposed, involves 1,731 miles of pipeline extending from eastern Louisiana across Mississippi, Alabama and into Georgia, where it would fork out with one line extending northeasterly to Georgetown, S. C., and the other southeasterly to Jacksonville, Fla. Estimated cost of this construction is \$92,000,000. Both companies are subsidiaries of United Gas Corp. and have main offices in Shreveport, La.—V. 170, p. 599.

#### United Insurance Trust Shares-

-Terminated-United Insurance Trust Shares—Terminated—
This trust, formerly known as Insurance Stock Trust Shares. Series "F," was automatically terminated on Aug. 1, 1949, and a Certificate of Termination to that effect dated Aug. 2, 1949, was filed by the sponsor, Investors Sponsor Corp., with The Continental Bank & Trust Company of New York, trustee.

Any holder of certificates for 1,000 shares in the aggregate has the right to receive from the trustee the cash and securities representing one unit of the trust upon payment of certain fees and expenses and the surrender of such shares; such right, however, will expire on Nov. 1. 1949.

It is anticipated that payment to the remaining characters will be a supplementation of the trust of the surrender of such shares; such right, however, will expire on Nov.

1. 1949.
 It is anticipated that payment to the remaining shareholders will be made as soon after Jan. 1, 1950, as is practicable. Certificates, except those being surrendered in 1,000-share lots prior to Nov. 2, 1949, should not be sent to the trustee until further notice.

# Utah Power & Light Co.—Rights to Be Given Stock-

Subject to prior effectiveness of a registration statement under the Securities Act of 1933, this company proposes to offer to the holders of its common stock, without par value, of record at the close of business on Sept. 13, 1949, at Salt Lake City, Utah, the right to subscribe to additional shares of said stock on the basis of one additional share for each eight shares held. It is expected that subscription warrants covering the right to subscribe to said shares will be mailed to holders of the above stock on or about Sept. 17, 1949, from Salt Lake City, Utah, and that the subscription offer will expire on Oct. 5, 1949, at Salt Lake City, Utah. The subscription price will not be announced until shortly before the offering is made.

The Committee on Securities of the New York Curb Exchange on Aug. 25 ruled that the common stock be not quoted "ex" said rights until further notice, and that all certificates for said stock delivered after Sept. 10, 1949, and until further notice must be accompanied by due bills for the subscription rights.—V. 170, p. 599.

Virginian Ry.—E	armings—				
July	1949	1948	1947	1946	
Gross from railway	\$1.885,261	\$3,204,470	\$2,269,753	\$2,472,851	
Net from railway	430,160	1,248,245	575,913	902,560	
Net ry. oper. income	306,647	811,297	331,256	593,932	
From Jan. 1—					
Gross from railway	20,225,367	20,996,305	20,693,743	14,338,781	
Net from railway	6,653,216	7,128,468	8,349,687	4,058,042	
Net ry. oper. income	4,406,118	4,635,309	5,120,857	2,642,690	
V 170 n 536					

Washington Gas Light Co.—FPC Examiner Approves Purchase of Short Rosslyn Pipeline—
Federal Power Commission Presiding Examiner Ewing G. Simpson on Aug. 24 issued an initial decision, subject to review by the Commission, authorizing Potomac Gas Co. to purchase 13,000 feet of 12-inch natural gas pipeline in Arlington County, Va., from Rosslyn Gas Co. Both companies are subsidiaries of Washington Gas Light Co. The section of line involved in the purchase has a capacity of more than 15,000,000 cubic feet of natural gas per day and will be used to transport gas to the Washington company's system in the District and from the Washington company's District system into Virginia. The Potomac Company's proposal to purchase the 12-inch line was opposed by the State Corporation Commission of Virginia, the Arlington County Board and civic federations in Arlington and Fairfax Counties. The Public Utilities Commission of the District of Columbia and the People's Counsel of the District of Columbia supported the application.—V. 170, p. 600.

#### Washington Water Power Co.—Earnings—

Period End. June 30— Operating revenues	1949—Mo \$1,319,118	nth—1948 \$1.270.665	1948—12 1 \$17,533,331	Mos.—1948 \$16.442.603
Oper. exps. and taxes	1,108,451	1,057,411	14,055,371	12,569,541
Net oper. revenue Other income (net)	\$210,667 827	\$213,254 57,071	\$3,477,960 29,753	\$3,873,062 68,368
Gross income	\$211,494	\$270,325	\$3,507,713	\$3,941,430
Int. and other deducts.	79,780	74,015	949,254	967,432
Net income Dividends applic. to pref		\$196,310 for period_	\$2,558,461 210,000	\$2,973,898 210,000
Balance			\$2,348,461	\$2,763,898
—V. 170, p. 536.				

#### Wayne Knitting Mills, Inc .- Earnings-

6 Mos. Ended June 30— Net profit after charges & taxes Number of common shares	1949	1948	1947
	\$510,496	\$487,664	\$741,632
	367,998	367,998	301,998
	\$1.65	\$1.58	\$2.46
Earned per share	\$1.05	\$1,56	<b>\$2.70</b>

#### West Penn Electric Co.—Bids Sept. 20—

West Penn Electric Co.—Bids Sept. 20—

The company will open bids on Sept. 20 for its proposed offering of \$31,000,000 in new collateral trust bonds, due 1974. Representatives of the utility will meet with prospective bidders on Sept. 16 to review the information contained in the registration statement.

Two investment banking groups are planning to bid for the \$31,000,000 sinking fund collateral trust bonds due 1974 which the company expects to put up for award. One syndicate is managed by W. C. Langley & Co. and First Boston Corp., jointly, and the other by Lehman Brothers and Goldman, Sachs & Co., jointly. It is thought that a third investment banking group may decide to enter the competition before the date for sale of the bonds.

The company has asked the Securities and Exchange Commission for an exemption from competitive bidding with respect to the 856.895 shares of common stock that went into registration simultaneously with the bonds on Aug. 25. It is thought that a decision on this point may be forthcoming later thly week.

Stock Exempt From Competitive Bidding—

#### Stock Exempt From Competitive Bidding-

Stock Exempt From Competitive Bidding—
In an opinion issued Aug. 31, the Securities and Exchange Commission granted to this company an exemption from the competitive bidding requirements under the Holding Company Act in connection with the proposed sale of 856,895 shares of common stock.

In granting the exemption, the SEC required that competitive conditions must be maintained in any negotiated transaction, that the SEC be informed of the manner in which the underwriter will have been selected, and that the company must obtain SEC approval of the terms and prices established through a negotiated transaction.

The SEC found the exemption to be appropriate due to the special

circumstances of the case, particularly the need for an unusual degree of flexibility and the size of the issue.

As previously reported, the company also proposes the sale of \$31,000,000 of sinking fund collateral trust bonds. No exemption from competitive bidding was requested for the sale of the bonds.

Weekly Output—
Power output of the electric properties of this company for the eek ended Aug. 27, 1949 totaled 100,515,200 kwhs, a decrease of 29% over the output of 106,600,000 kwhs, for the corresponding eek of 1948.

Chemical Bank Is Appointed Trustee—
The Chemical Bank & Trust Co., New York, N. Y., has been named
ustee, paying agent and registrar for a proposed issue of \$31,000,000
sinking fund collateral trust bonds.—V. 170, p. 833.

#### West Texas Utilities Co.—Partial Redemption

The company has called for redemption on Oct. 1, next, out of debt retirement fund moneys, \$90,000 of first mortgage bonds, series A, 3½%, due Aug. 1, 1973, at 102.25% and accrued interest. Payment will be made at the Harris Trust and Savings Bank, corporate trustee, 115 West Monroe St.. Chicago, Ill.—V. 169, p. 2322.

#### Westchester Lighting Co.—Earnings-

Twelve Months Ended June 30— Operating reverues Operating expenses Maintenance Depreciation Taxes	1949 \$30,510,657 17,860,562 2,311,380	17,709,390 2,204,934 2,194,000
Operating income	\$3,655,616 14,687	\$1,521,251 17,423
Gross income	\$3,670,303 1,791,323	
Net income Sales of electricity (kwh.) Sales of gas (cu. ft.) *Loss.—V. 169, p. 2149.	(000's O 457,021	*\$160,837 mitted) 436,034 10,640,49

#### Western Air Lines, Inc.—Seeks Extension of Family Fare Plan-

The corporation on Aug. 30 asked the Civil Aeronautics Board to extend the family fare plan to its Western and Inland Division's effective Oct. 15 and running through March 31, 1950.

This will be the first time that the family plan has been applicable to these two divisions.

Low Air Coach Rate Proposed-

The corporation on Aug. 29 asked the Civil Aeronautics Board for permission to inaugurate a four-cent-a-mile air coach on the Pacific Coast from San Diego to Seattle-Tacoma on Oct. 15.

Terrell C. Drinkwater, President, said that this would be the first time that a federally certificated airline has offered a low-rate aft transportation service to the entire Pacific Coast. Western's coach fare will be 33%% below the regular, first-class air fare charged between major coast cities.—V. 170, p. 734.

Wheeling & Lake Erie Ry.—Leese Effective Nov. 17—
The Interstate Commerce Commission has set Nov. 17 as the effective date for the leasing of this company's properties by the New York. Chicago & St. Louis RR. (the Nickel Plate).
In its order approving the lease on July 21, the Commission ordered the arrangement to become effective within 40 days. However, both the Nickel Plate and the Wheeling asked for an extension of 120 days following July 21.

The Commission said no objections were received to this request. The Akron, Canton & Youngstown Railroad Co., which intervenent to protest the lease, had asked that the time for filing petitions for reconsideration and reargument be extended from Aug. 25 to Sept. 15. The Commission also permitted this stension.

Propaged Salls Wheeling & Lake Erie Ry. Stock—

Pennroad Sells Wheeling & Lake Erie Ry. Stock-See Pennroad Corp. above.

Paying 4% Bonds—
It is announced that funds are available for immediate payment at the principal amount of the Wheeling & Lake Erle RR. Co. first consolidated mortgage 4% gold bonds due Sept. 1, 1949, plus interest accrued to the maturity date.

#### EARNINGS FOR JULY AND YEAR TO DATE

July— Gross from railway Net from railway Net ry. oper. income	1949	1948	1947	1946
	\$2,206,883	\$3,306,971	\$2,413,824	\$2,097,617
	458,244	1,266,064	778,632	614,636
	319,937	856,140	467,665	401,824
From Jan. 1— Gross from railway Net from railway Net ry. oper. income V 170 p. 924	19,612,748	20,536,021	16,426,677	10,806,637
	6,502,836	7,627,176	5,966,059	1,803,453
	4,285,146	4,933,115	3,780,002	1,343,346

# Wilmington Provision Co., Wilmington, Del.-Proposed

This company, whose plant at Wilmington, Del., was closed July 29, announced on Aug. 25 that it will sell its real estate and certain other assets to Safeway Stores, Inc., for \$216,000. The sale is subject to the approval of stockholders and creditors. A meeting of the stockholders has been called for Sept. 6.

#### Wilson Brothers, Chicago-Unit Expands-

This corporation, through its wholly owned subsidiary, Wright's Underwear Corp., has purchased the Enro Shirt Co. of Louisville, K. it was announced on Aug. 16 by Eugene J. Hynes, Chairman of the board of Wilson Brothers, and Herman Rosenblum, President of the Enro firm. The latter company is a leading manufacturer of quality

board of Wilson Brothers, and Herman Rosenblum, President of the Enro firm. The latter company is a leading manufacturer of qualify shirts and pajamas distributed through the finer department and men's wear stores.

William E. Dreschel, formerly of Carson, Pirie, Scott & Co., Chleago men's store, has been named Vice-President of Enro. William E. Rohlif, of Wilson Brothers, will become Vice-President and Treasurer.—V. 169, p. 1929.

#### York County Gas Co .- Plans to Place Bonds Privately and Issue Rights to Stockholders-

York County Gas Co.—Plans to Place Bonds Privately and Issue Rights to Stockholders—

The company proposes to issue and sell \$400,000 of its first mortgage bonds, due 1979, to be issued pursuant to and secured by York's present indenture dated as of June 1, 1946, as supplemented by an indenture to be dated as of Sept. 1, 1949. The bonds will be sold for cash at private sale to institutional investors.

The company also proposes to (1) increase its authorized capital stock from \$600,000 to \$720,000, par \$20, and (2) issue and sell, at \$50 per share, the 6,000 newly authorized shares of common stock. The shares of common stock are to be offered to the holders of the presently outstanding common stock of the company for subscription in the ratio of "8th of a share of additional common stock for each one share of common stock held. Each holder of subscription warrants will be entitled to purchase from York, subject to allotment, any shares covered by outstanding warrants which are not exercised. The net proceeds from the sale of the additional bonds and common stock will be used, together with funds derived from operations, to provide the funds required for the construction or acquisition of permanent improvements, extensions and additions to the company's property, to reimburse its treasury in part for expenditures made for such purposes, and to pay a \$100,000 chort-term bank loan incurred in order to secure funds for such purposes. The company contemplates expenditures for property additions during the years 1949 through 1951 in an aggregate amount estimated at \$88,000. The company does not anticipate the sale of any additional securities in that period.

The company has made application to the Securities and Exchange Commission and to the Pennsylvania P. S. Commission for authority to issue the above mentioned securities.—V. 170, p. 600.

# STATE AND CITY DEPARTMENT

## **BOND PROPOSALS AND NEGOTIATIONS**

#### ALABAMA

ALABAMA

Mobile County, Mobile School Dist.
(P. O. Mobile), Ala.

Warrant Sale — The \$1,300,000
capital outlay warrants offered
Aug. 31—v. 170, p. 834—were
awarded to a syndicate composed
of the Trust Co. of Georgia, Robinson-Humphrey Co., both of Atlanta; Seasongood & Mayer, of
Cincinnati; Hugo Marx & Co., of Birmingham; Courts & Co., of Mobile; Gaines & Co., Berney Perry
& Co., both of Birmingham;
George M. Wood & Co., of Montgomery, and Brodnax & Knight,
Inc., of Birmingham, as 2½4s, at a
price of 100.76, a basis of about
2.15%. Dated Sept. 15, 1949. Due
on March 1 from 1950 to 1965 inclusive.

Maricopa County Sch. Dist. No. 38 (P. O. Phoenix), Ariz.

Bond Offering—James E. De Souza, Clerk of the Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on Sept. 26 for the purchase of \$329,000 not to exceed 4% interest school coupon bonds. Dated July 1, 1949. Denomination \$1,000. Due July 1, as follows: \$16,000 from 1951 to 1961 inclusive, and \$17,000 from 1962 to 1970 inclusive. A certified check for 5% of the bonds, payable to the County Treasurer, is required. required.

#### CALIFORNIA

Hermosa Beach City School Dist.,

Hermosa Beach City School Dist.,
Los Angeles County (P. O. Los
Angeles), Calif.

Bond Sale—The \$194,000 school
bonds offered Aug. 30—v. 170, p.
334—were awarded to the Bank of
America National Trust & Savings Association, of San Francisco,
as 2½s, at a price of 100.75, a basis
of about 2.41%. Dated Sept. 1,
1949. Due on Sept. 1 from 1951 tx
1969 inclusive. The second highest
bidder was California Bank, Los
Angeles, and Paine, Webber, Jackson & Curtis, jointly, for 2½s, at a
price of 100.73.

Kings County, Stratford Union

Kings County, Stratford Union
Elementary Sch. Dist. (P. O.
Hanford), Calif.

Bond Offering—E. F. Pickerill.
County Clerk, will receive sealed
bids until 10 a m. (PST) on Sept.
6 for the purchase of \$150,000 not
to exceed 4% interest school
bonds. Denomination \$500 Due to exceed 4% interest school bonds. Denomination \$500. Due \$7,500 from 1950 to 1969 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. A certified check for 5% of the amount of the issue, payable to the Chairman of the Board of Supervisors, is required.

Long Beach Unified Sch. Dist., Los Angeles County (P. O. Los Angeles). Ca'if.

Bond Offering—The Board of County Supervisors will receive sealed bids until 9 a.m. on Sept. 13 for the purchase of \$14,900,000 13 for the purchase of \$14,900,000 not to exceed 5% interest school district bonds. The offering includes \$7,125,000 bonds for elementary school purposes; \$5,480,000 for high school purposes, and \$2,295,000 for junior college purposes and, for the purpose of bidding they shall be considered. bidding, they shall be considered as separate issues. Bidder is to name a single rate of interest for the entire offering of \$14,900,000 bonds, expressed in a multiple of 1/4 of 1%, and shall state separately the premium, if any, offered on each of the separate issues. The bonds shall mature as

\$7,125,000 Bonds

Bonds Nos.	Payable
1 to 282, incl	_Oct. 1, 195
283 to 572, incl	_Oct. 1, 195
573 to 873, incl	Oct. 1, 195:
874 to 1182, incl	_Oct. 1, 1954
1183 to 1501, incl	_Oct. 1, 195
1502 to 1828, incl	_Oct. 1, 1956
1829 to 2167, incl	_Oct. 1, 1957
2168 to 2516, incl	_Oct. 1, 1958
2517 to 2876, incl	_Oct. 1, 1959
2877 to 3247, incl	Oct. 1, 1960
3248 to 3630, incl	_Oct. 1, 1961
3631 to 4024, incl	_Oct. 1, 1962
4025 to 4429, incl	Oct. 1, 1963
4430 to 4847, incl	Oct. 1, 1964
4848 to 5277, incl	_Oct. 1, 1968
5278 to 5720, incl	Oct. 1, 1966
5721 to 6175, incl	_Oct. 1, 1967
6176 to 6643, incl	Oct. 1, 1968
6644 to 7125, incl	_Oct. 1, 1969
\$5,480,000 B	onds

\$5,480,000	Bonds

φυ,του,υυυ 1	Donus
Bonds Nos.	Pavable
1 to 212, incl	Oct. 1. 1951
213 to 430, incl	
431 to 656, incl	Oct. 1, 1953
657 to 888, incl	Oct. 1, 1954
889 to 1128, incl	Oct. 1, 1955
1129 to 1375, incl	Oct. 1, 1956
1376 to 1630, incl	Oct. 1, 1957
1631 to 1900, incl	Oct. 1, 1958
1901 to 2178, incl	Oct. 1, 1959
2179 to 2465, incl	Oct. 1, 1960
2466 to 2761, incl	Oct. 1, 1961
2762 to 3066, incl	_Oct. 1, 1962
3067 to 3380, incl	Oct. 1, 1963
3381 to 3704, incl	Oct. 1, 1964
3705 to 4038, incl	Oct. 1, 1965
4039 to 4383, incl	Oct. 1, 1966
4384 to 4737, incl	Oct. 1. 1967
4738 to 5101, incl	Oct. 1. 1968
5102 to 5480, incl	Oct. 1, 1969
\$2 20F 000 T	

#### \$2,295,000 Bonds

Bonds Nos.	Payable-
1 to 92, incl.*	
93 to 187, incl	Oct. 1, 1952
	_Oct. 1, 1953
286 to 385, incl	Oct. 1, 1954
	_Oct. 1, 1955
489 to 594, incl	Oct. 1, 1956
595 to 703, incl	Oct. 1, 1957
704 to 814, incl	Oct. 1, 1958
815 to 930, incl	Oct. 1, 1959
931 to 1049, incl	Oct. 1, 1960
1050 to 1171, incl	_Oct. 1, 1961
1172 to 1297, incl	-Oct. 1, 1962
1298 to 1426, incl	_Oct. 1, 1963
1427 to 1559, incl	Oct. 1, 1964
1560 to 1796, incl	Oct. 1, 1965
1797 to 1937, incl	-Oct. 1. 1966
1938 to 2083, incl	Oct. 1, 1967
2084 to 2136, incl	_Oct. 1. 1968
2137 to 2295, incl	Oct. 1, 1969

Principal and interest (M-S) payable at the County Treasurer's office or at any of the County's fiscal agencies in New York City. A certified check for 3% of the bonds, payable to order of the Chairman of the Board of County Supervisors, is required.

Merced Union High Sch. Dist.,
Merced County (P. O.
Merced), Calif.

Bond Offering—R. W. Cothran,
County Clerk, will receive sealed
bids until 11 am. (PST) on Sept.
20 for the purchase of \$650,000
not to exceed 5% interest school
bonds. Denomination \$1,000. Due
on Oct. 1. as follows: \$40,000 from on Oct. 1, as follows: \$40,000 from 1950 to 1954 inclusive, and \$30,000 from 1955 to 1969 inclusive. These bonds are part of a \$1,150,000 issue authorized at an election held on May 20, 1949. A certified check for 10% of the bid, payable to the Chairman of the Board of Supervisors, is required,

Supervisors, is required,

San Clemente, Calif.

Bond Offering — William Holmes, City Clerk, will receive sealed bids until 8 p.m. (PST) on Sept. 21 for the purchase of \$240,-000 not to exceed 5% interest sewage disposal bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on Oct. 1, as follows: \$10,000 from 1950 to 1954 inclusive; \$15,-000 from 1955 to 1962 inclusive, and \$10,000 from 1963 to 1969 in-

clusive. Bidders to name the rate clusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (A-O) payable at the City Treasurer's office. The approving opinion of O'Melveny & Myers, of Los Angeles will be furnished to the purchaser. A certified check for 3% of the bonds, payable to the City. is required. the City, is required.

San Diego, Calif.

Bond Offering—R. C. Lindsay, City Treasurer, will receive sealed bids until Sept. 27 for the pur-chase of \$2,250,000 water works bonds. These bonds are the balance of the \$4,500,000 issue authorized at the election held on Nov. 2, 1948.

Santa Barbara, Calif.

Bond Offering — Faye Griffen, will receive sealed bids until 2 p.m. (PST) on Sept. 29 for the purchase of \$850,000 not to exceed 4% interest bonds, divided as follows:

\$750,000 sewer bonds. Due \$50,000 on Oct. 1 from 1950 to 1964 inclusive.

100,000 fire department bonds. Due \$10,000 on Oct. 1 from 1950 to 1959 inclusive.

1950 to 1959 inclusive.

Dated Oct. 1, 1949. Denomination \$1,000. Principal and interest (A-O) payable at the Cify Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of O'Melveny & Myers, of Los Angeles, will be furnished to the purchaser. A certified check for 3% of the bonds, payable to the City, is required.

Turlock, Calif.

Bond Sale — The \$319,000 new capital improvement bonds offered Aug. 30—v. 170, p. 734—were awarded to the California Bank, of Los Angeles.

#### CONNECTICUT

New Canaan, Conn.

Bond Sale—The \$870,700 school bonds offered Aug. 30—v. 170, p. 834—were awarded to the Harris Trust & Savings Bank, of Chicago, and Charles W. Scranton & Co., of New Haven, jointly, as 1½s, at a price of 100.13, a basis of about 1.48%. Dated Sept. 1, 1949. Due on March 1 from 1951 to 1965 inclusive. The second highest bidder was Estabrook & Co., and Putnam & Co., jointly, for 1½s, at a price of 100.09.

Torington, Conn.

Note Sale—The \$200,000 tax anticipation notes offered Aug. 30—v. 170, p. 734—were awarded to Day, Stoddard & Williams of New Haven, at 0.83% interest. Dated Sept. 1, 1949. Due on April 21, 1950. The second highest bidder was Cooley & Co., at 0.86% interest.

Waterbury, Conn.

Bond Sale—The \$3,269,000 bonds offered Aug. 31—v. 170, p. 834—were awarded to a syndicate composed of the Chase National Bank Chemical Bank & Trust Co., both of New York; Harris Trust & Savings Bank, Chicago; Equitable Securities Corp., and Kean, Taylor & Co., both of New York; and Sills, Fairman & Harris, of Chicago, as 1.80s, at a price of 100.149, a basis of about 1.788%. Sale consisted of: sisted of:

\$1,425,000 sewage disposal plant and interceptor bonds. Due on Sept. 1 from 1956 to 1971 inclusive.

300,000 school repair and renova-

tion bonds. Due on Sept. 1, 1952 and 1953. 425,000 incinerator bonds. Due on Sept. 1 from 1956 to 1971 inclusive.

100,000 parking lot bonds. Due on Sept. 1 from 1956 to 1970 inclusive.

919,000 public works bonds. Due on Sept. 1 from 1956 to 1971 inclusive.

All of the bonds are dated Sept for 1.80s was made by a syndicate composed of J. P. Morgan & Co., Inc., Guaranty Trust Co., Philadelphia National Bank, Horndelphia National Bank, Horn-blower & Weeks, F. S. Smithers & Co., W. E. Hutton & Co., L. F. Rothschild & Co., Day, Stoddard & Williams, Cooley & Co. and

#### FLORIDA

Miami, Fla.

Bond Offering—G. N. Shaw, Director of Finance, will receive sealed bids until Oct. 5 for the purchase of \$1,500,000 sidewalk

Nassau County Special Tax School
District No. 1 (P. O. Fernandina), Fla.
Bond Sale—The \$725,000 school
building bonds offered Aug. 31—
v. 170, p. 734—were awarded to
Shields & Co., of New York, and
Leedy Wheeler & Alleman of Leedy, Wheeler & Alleman, of Orlando, jointly, at a price of 100.01, a basis of about 2.83%, as follows:

\$187,000 as 3½s. Due on Aug. 1 from 1951 to 1956 inclusive. 34,000 as 3¼s. Due on Aug. 1, 1957.

504,000 as 23/4s. Due on Aug. from 1958 to 1969 inclusive.

Dated Aug. 1, 1949. The second highest bidder was Florida National Bank, Jacksonville, and Clyde C. Pierce Corp., jointly, on a bid reflecting a net interest cost of about 2.84%.

#### HAWAII

Honolulu (City and County of),
Hawaii

Hawaii

Bond Sale — The \$1,500,000
series G sewer bonds offered Sept.
1—v. 170, p. 835—were awarded to
a syndicate composed of Lehman a syndicate composed of Lehman Bros., Kidder, Peabody & Co., Goldman, Sachs & Co., and Shields & Co., all of New York; Stroud & Co., Philadelphia, Field, Richards & Co., Cleveland, and the Indianapolis Bond & Share Corp., of Indianapolis, at a price of par, a net interest cost of about 2.291%, as follows:

\$57,000 5s. Due Sept. 1, 1954. 171,000 2½s. Due on Sept. 1 from 1955 to 1957 inclusive. 1,272,000 2¼s. Due on Sept. 1 from 1958 to 1979 inclusive.

All of the bonds are dated Sept All of the bonds are dated Sept. 1, 1949. Second high bid of 100.071 for \$342,000 3s, \$114,000 2s, and \$1,044,000 24s, or a net interest cost of about 2.306%, was made by a group composed of Smith, Barney & Co., Blyth & Co., Dean Witter & Co., and Hayden, Miller & Co.

#### IDAHO

Twin Falls County Class A
School District No. 412
(P. O. Buhl); Idaho
Bond Sale—The \$60,000 school
bonds offered Aug. 26—v. 170, p.
734—were awarded to Foster &
Marshall of Seattle, as 1½s, at a price of 100.06.

#### ILLINOIS

100,000 park land and playfield bonds. Due on Sept. 1 from 1956 to 1970 inclusive.

Dated May 1, 1949. Denomination \$1,000. Due \$20,000 from 1950 to 1954 inclusive; \$22,000 from 1955 \*\*St.000.\*\* Due \$20,000 from 1950 to 1954 inclusive; \$22,000 from 1950 to 1954 inclusive; \$22,000 from 1955 to 1959 inclusive; \$20,000 from 1960 to 1963 inclusive; \$30,000 in 1964; \$35,000 from 1965 to 1963 inclusive, and \$40,000 from 1969 to 1979 inclusive. Principal and interest payable at the First Galcsburg National Bank & Trust Co., Galesburg. Bidders to name the rate of interest expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be firmished to the purchaser at the expense of the City. A certified check for \$9,000, payable to the City Treasurer, is required.

City Treasurer, is required.

University of Illinois (P. O. Urbana), Ill.

Bond Offering—The Board of Trustees will receive sealed b.ds at the La Salle Hotel, La Salle and Madison Streets, Chicago, Ill., until 11 a.m. (CST) on Sept. 12 for the purchase of \$175,000 staff housing revenue, Series of 1'49 bonds. Dated Oct. 1, 1949. Lenomination \$1,000. Due on Oct. 1, as follows: \$4,000 in 1950, \$6,000 in 1951 and 1952, \$7,000 in 1953 and 1954 \$8,000 in 1955 to 1959, \$9,000 in 1960 to 1962, \$10,000 in 1963 to 1968, and \$18,000 in 1939. Said bonds shall be redeemable as a whole or in part in the inverse order in which they are numbered, prior to their maturity, on any interest payment date at the ontion of the Board of Truson any interest payment date at the option of the Board of Trus-tees on or after Oct. 1, 1952, and up to and including April 1, 1952, and up to and including April 1, 1954, at par and accrued interest, and a premium of 3% of the principal amount thereof, and a premium of 2% of the principal amount thereof if redeemed on Oct. 1, 1954, or of if redeemed on Oct. 1, 1954, or on any interest payment date, thereafter up to and including April 1, 1959, and a premium of 1% of the principal amount thereof if redeemed on Oct. 1, 1959, or on any interest payment date thereafter before maturity. Principal and interest payable at a bank or trust company in Chicago, Bidders to name the rate of in-Bailders to name the rate of in-betrest, expressed in a multiple of 4 of 1%. The approving opinion of Chapman & Cutler of Chicago will be furnished to the pur-chaser. A certified check for \$1,-750 is required.

#### INDIANA

INDIANA

Elkhart, Ind.

Bond Offering—Harold A. Pribble, City Controller, will receive sealed bids until 2 p.m. (CST) on Sept. 8 for the purchase of \$80,-000 not to exceed 2% interest park of 1949 bonds. Dated Sept. 1, 1949. Due \$4,000 on July 1, 1950; \$4,000 on Jan. 1 and July-1 from 1951 to Jan. 1, 1960. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Ross McCord, Ice & Miller, of Indianapolis, will be furnished to the purchaser at the expense of the City. A certified check for \$500, payable to the City, is required.

Bond Sale—The \$30,000 fire station building, 1949 bonds offered Aug. 29—v. 170, p. 735—were awarded to Raffensperger, Hughes & Co. of Indianapolis, as 11/4s, at a price of 100.11, a basis of about 1.21%. Dated Sept. 1, 1949. Due on July 1 from 1950 to 1955 inclusive. The second highest bidder was Union Trust Co., Indianapolis, for 11/4s, at a price of 100.11.

Galesburg, Ill.

Bond Offering — Alfred Nystrom, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Sept. 6 for the purchase of \$900,000 not to exceed 3% interest water revenue coupon bonds.

Indianapolis, for 1½s, at a price of 100.11.

Greendale, Ind.

Bond Sale—The \$100,000 swimming pool bonds offered Aug. 29—v. 170, p. 735—were awarded to the City Securities Corp., Indian-

apolis, as 134s, at a price of 100.11, a basis of about 1.73%. Dated May 1, 1949 and due semiannually from July 1, 1950 to Jan. 1, 1960 inclusive.

Annually from July 1, 1950 to Jan. 1, 1960 inclusive.

Highland School Town, Ind.

Bond Offering — William H.

Wells, Secretary of the Board of School Trustees, will receive sealed bids until 7 p.m. (CST) on Sept. 6 for the purchase of \$45,000 not to exceed 3% building bonds. Dated July 1, 1949. Denomination \$1,000. Due \$1,000 on Jan. and July 1 from 1951 to 1953 inclusive; \$2,000 on Jan. 1 and July 1 in 1955 and 1956, and \$6,000 on Jan. 1 and \$5,000 on July 1, 1957. Bidders to name the rate of interest, expressed in a multiple of 14 of 1%. The approving opinion of Ross, McCord, Ice & Miller of Indianapolis, will be furnished to the purchaser at the expense of the School Town. A certified check for \$500, payable to the School Town, is required.

Indianapolis, Ind.

Indianapolis, Ind.

Bond Offering—Phillip L. Bayt,
City Controller, will receive sealed
bids until 10 a.m. (CST) on Sept.
12 for the purchase of \$150,000 not
to exceed 4% interest sewer of
1949, first issue bonds. Dated Sept. 15, 1949. Denomination \$1,000. Due \$15,000 on July 1 from 1951 to 1960 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Interest J-D. A certified check for \$1,500, payable to the City, is required.

payable to the City, is required.

North Twp., Sch. Twp. (P. O. La Paz), Ind.

Bond Offering—Frank Albert,
Township Trustee, will receive sealed bids until 2 p.m. (CST) on Sept. 7 for the purchase of \$72,000 not to exceed 4½% interest building of 1949 bonds. Dated July 1, 1949. Denomination \$1,000. Due \$2,000 on July 1, 1950; \$3,000 on Jan. 1 and \$2,000 on July 1 from 1951 to 1963 inclusive, and \$5,000 on Jan. 1, 1964. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the purchaser at the expense of the School Township. A certified check for \$1,500, payable to the School Township, is required. is required.

North Webster), Ind.

Bond Offering — Ira Nine,
Township Trustee, will receive sealed bids until 7 p.m. (CST)
on Sept. 23 for the purchase of on Sept. 23 for the purchase \$100,000 not to exceed 41/2% terest bonds, divided as follows:

\$60,000 School Twp. bonds. Due \$4,000 on July 1, 1950; \$2,000 on Jan. 1 and July 1 from 1951 to 1963 inclusive, and \$4,000 on Jan. 1, 1964. 40,000 Civil Twp. bonds. Due \$1,000 on July 1 1950; \$1,000 on Jan. 1 and July 1 from 1951 to 1957 inclusive; \$1,000 on Jan. 1, 1968, and \$2,000 on on Jan. 1, 1968, and \$2,000 on July 1, 1968, and Jan. 1, 1969.

July 1, 1968, and Jan. 1, 1969. Dated May 15, 1949. Denomination \$1,000. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the purchaser at the expense of the Townships. A certified check for \$500, payable to the Townships, is required.

Union City, Ind.

Bond Offering—Mary Stebleton,
City Clerk-Treasurer, will receive sealed bids until 2 p.m.
(CST) on Sept. 15 for the purchase of \$150,000 not to exceed
3¼% interest sewage works revenue coupon, bonds. Dated Sept.

on or before Jan. 1, 1954; 6% if redeemed after Jan. 1, 1954, and on or before Jan. 1, 1959; 4% if redeemed after Jan. 1, 1959, and on or before Jan. 1, 1964; 2% if redeemed after Jan. 1, 1964, and prior to maturity: plus in each prior to maturity; plus in each case interest to the date fixed for redemption. Bidders to name the redemption. Bidders to name the rate of interest, expressed in a mulitple of ¼ of 1%. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the purchaser at the expense of the City. Principal and interest (L. I. payable at the expense of the City. Frincipal and interest (J-J) payable at the office of the Clerk-Treasurer. A certified check for \$2,000, payable to the City, is required.

able to the City, is required.

Vandenburgh County (P. O. Evansville), Ind.

Bond Sale—The \$69,500 remodeling and improvement 1949 bonds offered Aug. 25—v. 170 p. 735—were awarded to Raffensperger, Hughes & Co., of Indianapolis, as 1¼s, at a price of 100,60, a basis of about 1.09%. Dated Sept. 1, 1949. Due on July 1 from 1950 to 1957 inclusive. The second highest bidder was Halsey Stuart & Co., and Citizens National Bank, Evansville, jointly, for 1¼s, at a price of 100.54.

#### IOWA

Clarinda, Iowa

Bond Offering—D. B. McCabe,
Jr., City Clerk, will receive sealed
bids until 7:30 p.m. (CST) on
Sept. 6 for the purchase of \$16,000
sewer revenue bonds. Dated Sept.
1, 1949. Due on Sept. 1, as follows; \$3,000 from 1950 to 1953 inclusive and \$4,000 in 1954 clusive, and \$4,000 in 1954.

clusive, and \$4,000 in 1954.

Forest City, Iowa
Bond Offering — W. C. Haugland, City Clerk, will receive sealed and open bids until 7:30 p.m. (CST) on Sept. 8 for the purchase of \$150,000 electric revenue bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due \$16,000 on March and Sept. 1 from 1950 to 1955 inclusive, and \$15,000 on March 1 and Sept. 1, 1956. Principal and interest payable at the City Treasurer's office. The approving opinion of Bannister, Carpenter, Ahlers & Cooney of Des Moines, will be furnished to the purchaser.

Mallard Con. Sch. Dist., Iowa Bond Sale—The \$6,000 school bonds offered Aug. 19—v. 170, p. 640—were awarded to the Farmers Trust & Savings Bank, of Spencer, as 2s, at a price of par. The second highest bidder was Palo Alto County State Bank, Mallard, for 3s, at a price of par.

Monona Indep. Sch. Dist., Iowa Bonds Sold—An issue of \$7,500 school addition bonds has been sold to the Union State Bank of Monona, as 2s, at a price of par.

Percival Rural Indep. Sch. Dist.,

Bonds Sold—An issue of \$70,000 building bonds has been sold to Becker & Cownie, Inc., of Des Moines, as 2½s, at a price of 101.87, a basis of about 2.32%. Due on Dec. 1, as follows: \$1,000 from 1951 to 1955 inclusive, and \$5,000 from 1956 to 1968 inclusive.

Sioux City, Iowa
Bond Offering—C. A. Norrbom,
City Clerk, will receive sealed
bids until 2 p.m. (CST) on Sept.
20 for the purchase of \$100,000
water revenue bonds. Dated Aug. water revenue bonds. Dated Aug. 1, 1949. Due on Nov. 1, as follows: \$20,000 in 1950, and \$40,000 in 1951 and 1952. The approving opinion of Chapman & Cutler, will be furnished to the purchaser at the expense of the City. A certified check for 2% of the bonds, payable to the City, is required.

for 2%, payable to order of the District, is required. District will furnish legal opinion of Chapman & Cutler of Chicago, and the successful bidder will be required to furnish the printed bonds.

#### KANSAS

McPherson, Kan.

Bonds Sold—An issue of \$350,000 revenue bonds has been sold
to George K. Baum & Co., Barret, Fitch & Co., both of Kansas City, and Estes & Co., Inc. of Topeka, jointly, at a price of par, as fol-

\$140,000 1½% electric plant and system bonds. Due \$35,000 on Sept. 15 from 1950 to 1953 in-

105,000 1½% electric plant and system bonds. Due \$35,000 on Sept. 15 from 1954 to 1956 in-

clusive. 105,000 1%% electric plant and system bonds. Due \$35,000 on Sept. 15 from 1957 to 1959 inclusive.

clusive.

Dated Sept. 15, 1949. Denomination \$1,000. All bonds maturing in 1955 to 1959, are callable at par and accrued interest in inverse numerical order on any interest paying date from Sept. 15, 1954. Principal and interest (M-S) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell of Kansas City.

Wellington, Kan.

Bonds Sold Am issue of \$294,000 bonds has been sold to George
K. Baum & Co. of Kansas City, at

\$204,000 1%% street improvement bonds. Due on Aug. 1, as follows: \$29,000 from 1950 to 1955 inclusive, and \$30,000 in 1956.

90,000 1½% street improvement bonds. Due \$30,000 on Aug. 1 from 1957 to 1959 inclusive.

1 from 1957 to 1959 inclusive.
Dated Aug. 1, 1949. Denomination \$1,000. Principal and interest (F-A) payable at the State Treasurer's office. Legality approved by Depew, Stanley, Weigand, Hook & Curfman of Wichita, Kan.

Wyandotte County Rural High School District No. 4 (P. O. Bonner Springs), Kan, Bonds Sold—An issue of \$370,

Bonds Sold—An Issue of \$370,-000 bonds has been sold to George K. Baum & Co., Sodan-Zahner Co., both of Kansas City, and the Small-Milburn Co. of Wichita, jointly, at a price of 100.008, a basis of about 1.90%, as follows:

\$48,000 2½% school building bonds. Due \$24,000 on Sept. 1 in 1951 and 1952.

197,000 1¾s. Due on Sept. 1, as follows: \$24,000 from 1953 to 1955 inclusive, and \$25,000 on Sept. 1 from 1956 to 1960 in-

clusive. 125,000 2% school building bonds. Due \$25,000 on Sept. 1 from 1961 to 1965 inclusive.

Dated Sept. 1, 1949. Denomination \$1,000. Principal and interest (M-S) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell of Kansas City.

#### KENTUCKY

Campbell County (P. O. Newport), Ky.

Bond Sale—The \$100,000 county hospital bonds offered Aug. 30—v. 170, p. 835—were awarded to Otis & Co., of Cincinnati, as 13/4s at a price of 100.43, a basis of about 1.69%. Dated Jan. 1, 1949. Due on Jan. 1 from 1953 to 1962 inclusive. The second highest bidder was Russell. Long & Burk-

any interest payment date after July 1, 1954. A certified check for \$3,000 is required.

for \$3,000 is required.

Louisville and Jefferson County,
Metropolitan Sewer Dist. (P. O.
Louisville), Ky.

Bond Sale—The \$4,000,000 sewer
revenue, Series 1949 bonds offered
Aug. 30—v. 170, p. 735—were
awarded to a syndicate composed
of Blyth & Co., Lehman Bros.,
Merrill Lynch, Pierce, Fenner &
Beane, all of New York, Drexel &
Co., of Philadelphia, Bramhall,
Barbour & Co., of New York, J.
J. B. Hilliard & Son, Stein Bros.
& Boyce, both of Louisville,
Piper, Jaffray & Hopwood, of
Minneapolis, Amstedt Bros., Bankers Bond Co., W. L. Lyons & Co.,
O'Neil, Alden & Co., Berwyn T.
Moore & Co., Smart & Wagner,
and Wilson-Trinkle Co., all of
Louisville, at a price of 100.05, a
basis of about 1.86%, as follows:
\$490,000 as 5s. Due on Sept. 1

basis of about 1.86%, as follows: \$490,000 as 5s. Due on Sept. 1 from 1951 to 1954 inclusive. 1,000,000 as 1½s. Due on Sept. 1 from 1955 to 1961 inclusive. 1,640,000 as 134s. Due on Sept. 1 from 1962 to 1970 inclusive. 640,000 as 2s. Due on Sept. 1 from 1971 to 1973 inclusive. 230,000 as 1½s. Due on Sept. 1, 1974.

Dated Sept. 1, 1949.

Dated Sept. 1, 1949.

Metcalfe County (P. O. Edmonton), Ky.

Bond Offering—Andy A. Crews, County Court Clerk, will receive sealed bids until 10 am. (CST) on Sept. 6 for the purchase of \$60,000 school building revenue bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due on Aug. 1, as follows: \$2,000 from 1950 to 1954 inclusive; \$3,000 from 1955 to 1964 inclusive, and \$4,000 from 1965 to 1969 inclusive. Bonds numbered 1 to 25, inclusive, will bear interest at 3½% per annum, and bonds numbered 26 to 60, inclusive, will bear interest 3½% per annum; such interest to be evidenced by coupons maturing on each February and August 1. Principal and interest payable at the office of Edmonton State Bank, Edmonton. The approving opinion of Wyatt, Grafton & Grafton, of Louisville. The approving opinion of Wyatt, Grafton & Grafton, of Louisville, will be furnished by the County. A certified check for \$1,000, payable to the County, is required.

Shelbyville, Ky.

Bond Sale—The \$100,000 public school building revenue bonds offered Aug. 19 were awarded to W. L. Lyons & Co., of Louisville, at a price of 102.15, a basis of about 2.68%, as follows:

\$27,000 as 2½s. Due on Aug. 15 from 1950 to 1956 inclusive. 36,000 as 2¾s. Due on Aug. 15 from 1957 to 1964 inclusive. 37,000 as 28. Due on Aug. 15 from

1965 to 1970 inclusive. Dated Aug. 15, 1949. Denomination \$1,000. Legality approved by Chapman & Cutler, of Chicago.

Chapman & Cutler, of Chicago.

Warren County (P. O. Bowling
Green), Ky.

Bond Offering — Oval Motley,
County Clerk, will receive sealed
bids until 11 a.m. (CST) on Sept.
9 for the purchase of \$340,000
school building revenue bonds.
Dated Aug. 1, 1949. Due Feb. 1,
as follows: \$13,000 in 1951 and
1952, \$14,000 in 1953 to 1955, \$15,
000 in 1956 to 1958, \$16,000 in 1959
and 1960, \$17,000 in 1961 and 1962,
\$18,000 in 1963, \$19,000 in 1964
and 1965, \$20,000 in 1966 and
1967, \$21,000 in 1968, and \$22,000
in 1969 and 1970. Subject to prior
redemption only in inverse numerical order on any interest
payment date falling after Aug. 1,
1952, at face amount plus accrued 34% interest sewage works revenue coupon bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due 1, 1949. Denomination \$1,000. Due 1, 1955, \$5,000 in 1956 to 1960, \$6,000 in 1956 to 1970, and \$8,000 in 1971 to 1975. All bonds are redeemable at the option of the City on July 1, 1950, or any interest payment date thereafter, in their inverse numerical order, at the face value thereof plus the following premiums: 8% if redeemed rate of interest. A certified check for 2% of the bonds, payable to the City, is required.

Note Sale Series notes awarded as for 1952, at face amount plus accrued interest plus additional interest plus additional interest plus additional interest pount of the date stated for prior redemption is on or before Aug. 1, 1957, and on 1960 of 1975.

Bond Offering — Lonza, Reed, County Clerk, will receive sealed bids until 11 a.m. (EST) on Sept. 6 for the purchase of \$300,000 by the following premiums: 8% if redeemed plus to he City, is required.

Some Offering — Lonza, Reed, County Clerk, will receive sealed bids until 11 a.m. (EST) on Sept. 6 for the purchase of \$300,000 by the following premiums: 8% if redeemed plus the following premiums: 8% if redeemed plus to he City, is required.

Some Offering — Lonza, Reed, County Clerk, will receive sealed bid

ville, will be furnished to the pur-chaser by the County. A certified check for \$6,800, payable to the County, is required.

#### LOUISIANA

LOUISIANA

Franklin Parish Sch. Dist. No. 2

(P. O. Winnsboro), La.

Bond Offering — W. R. Glover,
Secretary of the Parish School
Board, will receive sealed bids
until 10 a.m. (CST) on Sept. 9
for the purchase of \$20,000 not to
exceed 4% interest school bonds.
Dated Sept. 1, 1949. Denomination
\$1,000. Due \$1,000 on Sept. 1 from
1950 to 1969 inclusive. The approving opinion of Charles &
Trauernicht, of St. Louis, will be
furnished to the purchaser. A certified check for \$2,000, payable
to the Parish School Board Treasurer, is required. urer, is required.

Livingston Parish (P. O.

Livingston Parish (P. O. Livingston), La.

Bond Sale—The \$300,000 drainage bonds offered Aug. 27—v. 170, p. 443—were awarded to Newman, Brown & Co., of New Orleans, on a bid reflecting a net interest cost of about 3.17%. Dated July 1, 1949. Due on July 1 from 1950 to 1969 inclusive. The second highest bidder was A. M. Smith Wood Co., on a bid reflecting a net interest cost of about 3.24%.

Rapides Parish, Glenmora School
District No. 27 (P. O.
Alexandria), La.
Bond Offering — E. S. Aiken,
Secretary - Treasurer Parish
School, Board, will receive sealed
bids until noon (EST) on Oct, 5
for the purchase of \$55,000 school
coupon bonds.

Rayne, La.

Rayne, La.

Bond Sale—The \$100,000 water works and electric light utility revenue bonds offered Aug. 31—v. 170, p. 835—were awarded to Juran & Moody, of St. Paul, on a bid reflecting a net interest cost of about 2.795%. Dated Oct. 1, 1949 and due on Oct. 1 from 1951 to 1974 inclusive. The bonds are callable in inverse numerical order, by lot, on or after Oct. 1, 1952 at varying premiums depending on the date of redemption,

#### MASSACHUSETTS

Andover Housing Authority, Mass.
Note Offering — Charles G.
Hatch, Chairman, will receive sealed bids at the office of the sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (DST) on Sept. 8 for the purchase of \$620,000 2nd Series notes. Dated Sept. 19, 1949. Due on Sept. 19, 1950. Principal and interest payable at such incorporated bank or trust company as the purchaser designates. The approving opinion of Caldwell, Marshall, Trimble & Mitchell. of New York City. & Mitchell, of New York City, will be furnished by the Author-

Boston Metropolitan Dist., Mass.
Note Sale—The \$4,000,000 (1949)
notes offered Aug. 25 were
awarded to the Chase National
Bank, of New York, and Whiting,
Weeks & Stubbs, of Boston, jointly, at 0.68% interest, plus a premium of \$38, as follows:

\$2,000,000 Series B notes. Due Oct. 31, 1949,

2,000,000 Series C notes. Due on Dec. 15, 1949.

Dated Aug. 30, 1949. Principal and interest payable at the First National Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Chelsea Housing Authority, Mass.
Note Sale — The \$100,000 1st
Series notes offered Aug. 25 were
awarded as follows:

\$50,000 purchased by Lincoln Na-tional Bank, Chelsea, at 0.79%

50,000 purchased by National Shawmut Bank, Boston at 0.79% interest.

The second highest bidder was J. P. Morgan & Co. Inc., and Second National Bank, Boston, jointly at 0.80% interest, plus a pre-

Notes are dated Sept. 6, 1949.

Due on Sept. 6, 1950. Principal
and interest payable at the Naconal Shawmut Bank, of Boston. egality approved by Sullivan, onovan & Heenehan, of New

Clinton Housing Authority, Mass.
Note Offering — John W. McMahon, Chairman, will receive
sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (DST) on Sept. 8 for the purchase of \$358,000 1st Series notes. Dated Sept. 19, 1949. Due on Aug. 18, 1950. Principal and interest payable at such incorporated bank or wust company, as may be designated by the purchaser. The approving opinion of Sullivan, Don-van & Heenehan, of New York City, will be furnished to the purer at the expense of the Au-Mority.

Lawrence, Mass.

Bond Offering—Alfred Courteranche, City Treasurer, will receive sealed bids until 11 a.m. (DST) on Sept. 7 for the purchase f \$160,000 municipal relief loan, act of 1949, First Issue bonds. Lated Sept. 1, 1949. Denomination \$1,000. Due \$40,000 on Sept. 1 from 1950 to 1953 inclusive. Bidders to name the rate of interest. Gers to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest payable at the Second National Bank of Boston, in Boston, or at the bolder's option at the office of the City Treasurer. The approving opinion of Ropes, Gray, Best, Coolidge & Rugg, will be furnished to the purchaser.

Montague Housing Authority,

Massachusetts

Note Sale — The \$100,000 1st
Series notes offered Aug. 25—v.

170, p. 736—were awarded to J. P.
Morgan & Co., Inc., of New York,

and the Second National Bank, of
Boston, jointly, at 0.78% interest.

Pated Sept. 6, 1949. Due on Aug.

15, 1950. The second highest bidder was Salomon Bros. & Hutzler

2t 0.81% interest, plus a premium

of \$11.

Mew Bedford Housing Authority,
Massachusetts
Note Sale — The \$805.000 first
first series notes offered Sept. 1—
v. 170, p. 836—were awarded to
the Bessemer Trust Co., Jersey
City, at 0.78%, plus a premium of
\$25. Dated Sept. 12, 1949 and due
Sept. 12, 1950. The National Shawmut Bank of Boston, second high
bidder, named a rate of 0.78%,
plus \$8.05.

Massachusetts
Note Sale — The \$100,000 first series notes offered Sept. 1—v. 170, p. 836—were awarded to the Second National Bank of Boston, at 0.80% interest plus a president at 0.80% interest, plus a premium of \$23. Dated Sept. 12, 1949 and due on Aug. 15, 1950. The Bessemer Trust Co., Jersey City, second high bidder, named a rate of \$200. 0.79%, plus, \$6.

9.79%, plus \$6.

Peabody Housing Authority, Mass.
Note Sale — The \$100,000 1st
Series notes offered Aug. 25 were
awarded to J. P. Morgan & Co.,
Inc., of New York, and the Second
National Bank, of Boston, jointly,
at 0.79% interest, plus a premium
of \$16. The second highest bidder
was National Shawmut Bank, Boston, at 0.81% interest.
Notes are dated Sept. 6, 1949.
Due on Aug. 15, 1950. Principal
and interest payable at the Second
National Bank of Boston.
Legality approved by Sullivan,
Donovan & Heenehan, of New
York City.

York City.

Pittsfield, Mass.

Bond Sale—The \$500,000 water loan, Act of 1949 bonds offered Aug. 31—v. 170, p. 836—were awarded to the Union Securities

awarded to the Union Securities Corp. and Laidlaw & Co., both of New York, jointly, as 1½s, at a price of 100.07, a basis of about 1.49%. Dated Sept. 1, 1949. Due on Sept. 1 from 1950 to 1969 inclusive. The second highest bidder was Wood, Struthers & Co., for 1½s at a price of 100 03. for 11/2s, at a price of 100.03.

Quincy, Mass.

Bond Sale—The \$100,000 school bonds offered Sept. 1—v. 170, p. 336—were awarded to the Day R36—were awarded to the Day Trust Co., of Boston, as 1¼s, at a price of par. Dated Sept. 1, 1949 and due on Sept. 1 from 1950 to 1959 inclusive. Second high bid of 101.26 for 1½s was made by Lee Higginson Corp.

Bonds are dated Sept. 1, 1949. Denomination \$1,000. Due \$10,000 on Sept. 1 from 1950 to 1959 incl. Principal and interest payable at

Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston. Dodge, of Boston.

Randolph, Mass.
Note Sale—The \$30,000 school building and planning loan regis-tered notes offered Aug. 24 were awarded to the Day Trust Co., of Boston, as 1¾s, at a price of 100.-59, a basis of about 1.63%. Dated Sept. 1, 1949. Due \$3,000 on Sept. 1 from 1950 to 1959 inclusive.

Sudbury, Mass.
Bond Sale—The \$150,000 school building loan, Act of 1948 bonds offered Aug. 30—v. 170, p. 836—were awarded to Harriman Ripley were awarded to Harriman Ripley & Co., Inc., as 13/4s, at a price of 100.82, a basis of about 1.64%. Dated Sept. 1, 1949. Due on Sept. 1 from 1950 to 1964 inclusive. The second highest bidder was Estabrook & Co., and W. E. Hutton & Co., jointly, for 13/4s, at a price of 100.54.

Weymouth Housing Authority, Massachusetts Note Sale—The issue of \$100,000

first series notes offered on Sept. 1 was awarded to the Second Na-tional Bank of Boston, at 0.80% interest, plus a premium of \$26. The Bessemer Trust Co., Jersey City, second high bidder, named a

City, second high bidder, named a rate of 0.79%, plus \$6.

Notes are dated Sept. 12, 1949.

Due on Sept. 12, 1950. Principal and interest payable at the Second National Bank of Boston.

Legality approved by Sullivan, Donovan & Heenehan, of New York City York City.

#### MICHIGAN

MICHIGAN

Ada Township School District No. 1
(P. O. Ada), Mich.

Bond Sale—The \$70,000 school building bonds offered Aug. 30—
v. 170, p. 736—were awarded to Crouse & Co., of Detroit, as 24/4s, at a price of 100.11, a basis of about 2.23%. Dated Aug. 1, 1949. Due on April 1 from 1950 to 1964 inclusive. The second highest bidder was Paine, Webber, Jackson & Curtis, for 23/4s, at a price of 100.04.

Ann Arbor Sch. Dist., Mich.
Bond Offering — Douglas Williams, District Secretary, will receive sealed bids until 2 p.m. (EST) on Sept. 8 for the purchase of \$1,600,000 hot to exceed 2½% interest school building, Series I bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on Feb. 1, as follows: \$130,000 in 1950; \$300,000 in 1951; \$310,000 in 1952; \$385,000 in 1953; \$348,000 in 1954, and \$127,000 in 1955. Principal and interest (F-A) payable at the Ann and \$127,000 in 1955. Principal and interest (F-A) payable at the Ann Arbor Bank, Ann Arbor. Bidders to name the rate of interest expressed in a multiple of ¼ of 1%. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished to the purchaser at the expense of the District. A certified check for \$25,000, payable to the District. \$25,000, payable to the District Treasurer, is required. The \$127,000 bonds maturing

Aug. 1, 1955, are redeemable in inverse numerical order, on Aug. 1, 1953, or on any interest date thereafter at par and accrued in-

1949. Denomination \$1,000. Due Sept. 1, as follows: \$22,000 in 1950, \$23,000 in 1951, \$24,000 in 1952, \$25,000 in 1953, \$26,000 in 1953, \$27,000 in 1955, \$28,000 in 1956, \$29,000 in 1955, \$28,000 in 1956, \$29,000 in 1957, \$30,000 in 1960, \$33,000 in 1963, \$33,000 in 1963, \$33,000 in 1963, \$34,000 in 1966, \$35,000 in 1965, and \$30,000 in 1966. Bonds maturing in 1960 to 1966, will be subject to redemption prior to maturity, at the option of the District, in inverse numerical order, on any interest payment date on or after Sept. 1, 1954, at par and accrued interest to date fixed for redemption, plus a premium of \$20.00 on each bond called for redemption or or after Sept. 1, 1957, \$15.00 on each bond called for redemption on or after Sept. 1, 1957; \$15.00 on each bond called for redemption on or after Sept. 1, 1957; \$15.00 on each bond called for redemption on or after Sept. 1, 1957; \$15.00 on each bond called for redemption on or after Sept. 1, 1957; \$15.00 on each bond called for redemption on or after Sept. 1, 1957; \$15.00 on each bond called for redemption on or after Sept. 1, 1957; \$15.00 on each bond called for redemption on or after Sept. 1, 1957; \$15.00 on each bond called for redemption on or after Sept. 1, 1957; \$15.00 on each bond called for redemption on or after Sept. 1 called for redemption on or after Sept. 1, 1957, but prior to Sept. 1, 1960; \$10.00 on each bond called for redemption on or after Sept. 1, for redemption on or after Sept. 1, 1960, but prior to Sept. 1, 1962. No premium shall be paid on bonds called for redemption on or after Sept. 1, 1962. Bidders to name the rate of interest, expressed in a multiple of ½ of 1%. Principal and interest (M-S) payable at the Detroit Trust Co., Detroit. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished to the purtroit, will be furnished to the pur-chaser at the expense of the Dis-trict. A certified check for \$10,-000, payable to the District, is required.

required.

Benton and St. Joseph Twps. Frac.
Sch. Dist. No. 5 (P. O.
Benton Harbor), Mich.

Note Offering — Dick Buyers,
Jr., Secretary of the Board of
Education, will receive sealed
bids until 8 p.m. (EST) on Sept.
7 for the purchase of \$35,240 not
to exceed 4% interest notes, divided as follows:
17 280, tax anticipation of 1950

\$17,280 tax anticipation of 1950 notes. Due on April 1, 1951. 17,960 tax anticipation of 1949 notes. Due on April 1, 1950.

Dated Oct. 1, 1949. Principal and interest payable at the Fair Plain School, Benton Harbor. A certified check for 2% of the notes, payable to the District, is required.

Dearborn, Mich.

Bond Offering—Myron A. Stevens, City Clerk, will receive sealed bids until 8 p.m. (EST) on Sept. 6 for the purchase of \$180,000 not to exceed 6% interest special assessment coupon bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on March 1, as follows: \$9,000 in 1950, and \$19,000 from 1951 to 1959 inclusive. Bid ders to name the rate of interest expressed in a multiple of ¼ of 1%. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished at the expense of the purchaser. A certified check for 5% of the bonds, payable to the City Treas-urer, is required.

Detroit, Mich.

Bond Offering—John N. Daley,
City Controller, will receive
sealed bids until 10 a.m. (EST)
on Sept. 7 for the purchase of
\$2,000,000 not to exceed 4% interest noncallable public sewer,
Series H coupon or registered
bonds. Dated Feb. 1, 1949. Denomination \$1,000. Due on Feb. 1, as
follows: \$35,000 from 1950 to 1955
inclusive; \$34,000 in 1956 and
1957; \$31,000 in 1958; \$65,000 from
1959 to 1968 inclusive; \$104,000
from 1969 to 1971 inclusive; \$103,000 in 1972 and 1973; \$104,000 in
1974 and 1975, and \$105,000 from
1976 to 1978 inclusive. Principal
and interest (F-A) payable at the
current official bank of the City,
in New York City, or Chicago, or
at the office of the City Treasurer,
at the option of the holder. Bidders to name the rate of interest,
expressed in a multiple of ¼ of
1%. The approving opinion of
Miller, Canfield, Paddock & Avon Twp. Frac. Avondale
Sch. Dist. No. 10 (P. O.
Auburn Heights), Mich.
Bond Offering — Alfred E. Atwood, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 7 for the purchase of \$500,000 not to exceed 4% interest site and building coupon bonds. Dated July 1; Egleston Twp. Sch. Dist. No. 2 (P. O. Hall Road, R. No. 4, Muskegon), Mich. Bonds Not Sold — The \$15,000

- The \$15,000 not to exceed 4% interest school bonds offered Aug. 25—v. 170, p. 737—were not sold because official advertisement was not made in local newspaper in time for

Fenton Twp. Public Sch. Dist. (P. O. Fenton), Mich. Bond Sale Details—The \$160,000

school building bonds purchased by the First of Michigan Corp., of Detroit, as 21/4s, and 21/2s, at a basis of about 2.37%, as previously noted in v. 170, p. 348—were sold at a price of par.

Frenchtown Township Sch. Dist. No. 10 (P. O. 1485 Bates Lane,

No. 10 (P. O. 1485 Bates Lane, Monroe), Mich.

Bond Sale—The issue of \$25,000 school bonds offered Aug. 30 was awarded to Ryan, Sutherland & Co., Toledo, on a bid reflecting a net interest cost of about 2.76%.

net interest cost of about 2.76%.

Grandville, Mich.

Bond Offering—Flora Van Zinderen, City Treasurer, will receive sealed bids until 7:30 p.m. (EST) on Sept. 12 for the purchase of \$58,000 not to exceed 6% interest special assessment coupon bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due on Oct. 1, as follows: \$6,000 from 1950 to 1952 inclusive, and \$5,000 from 1953 to 1960 inclusive. Bidders to name the rate and \$5,000 from 1935 to 1900 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (A-O) payable at the City Treasurer's office. The approving opinion of some market attorney shall be furnished at the expense of the purchaser. A certified check for 2% of the bonds, payable to the City Treasurer, is required.

Bonds Not Sold - The \$58,000 not to exceed 3% interest Special assessment bonds offered Aug. 8 -v. 170, p. 540—were not sold.

Grosse Pointe Woods, Mich.
Bond Offering—Philip F. Allard, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Sept. 6 for the purchase of \$33,-000 not to exceed 5% interest special assessment rolls Nos. 63 special assessment rolls Nos. 63 and 64 improvement coupon bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due on Aug. 1, as follows: \$9,000 in 1950 and 1951, and \$10,000 iin 1952 and 1953. Principal and interest (F-A) payable at the Detroit Trust Co., Definition of the coupon of t troit. Bidders to name the rate of troit. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished to the purchaser without cost. A certified check for \$1,500 payable to the Village Treasurer, is required. is required.

Hagar Twp. Sch. Dist. No. 6
(P. O. Route 3, Box 293,
Benton Harbor), Mich.
Bond Offering — Lyle Furlong,
Director, will receive sealed bids
until 6 p.m. (EST) on Sept. 7 for
the purchase of \$12,500 not to exceed 3% interest school coupon
bonds. Dated July 1, 1949. Denomination \$500. Due on March
1, as follows: \$2,000 in 1950; \$2,500
in 1951 and 1952; \$3,000 in 1953,
and \$2,500 in 1954. Bidders to
name the rate of interest, expressed in a multiple of ¼ of 1%.
Principal and interest (M-S) payable at the Farmers & Merchants
National Bank, Benton Harbor.
The approving opinion of Miller,
Canfield, Paddock & Stone, of Detroit, will be furnished to the purchaser at the expense of the District. A certified check for \$500,
payable to the District Treasurer,
is required. is required.

redemption, in inverse numerical order, on any interest date on or after July 1, 1954, at par and accrued interest, and premium as follows: \$20 on each bond redeemed on or before July 1, 1956; \$15 on each bond redeemed thereafter but on or before July 1, 1959; \$10 on each bond redeemed thereafter but on or before July 1, 1962; after but on or before July 1, 1962; \$5 on each bond redeemed thereafter but on or before July 1, 1965. No premium on bonds redeemed after July 1, 1965. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished to the purchaser without cost. A certified check for \$3,000, payable to the City Treasurer, is required. after but on or before July 1, 1962:

Osceola Twp. (P. O. Dollar Bay), Michigan

Michigan

Bond Offering—Howard Rogan,
Township Clerk, will receive
sealed bids until 7:30 p.m. (EST)
on Sept. 12 for the purchase of
\$125,000 not to exceed 4% interest water supply system revenue coupon bonds. Dated Aug. 1,
1949. Denomination \$1,000. Due nue coupon bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due April 1, as follows: \$2,000 in 1952 and 1953; \$3,000 from 1954 to 1959 inclusive; \$4,000 from 1960 to 1965 inclusive; \$4,000 from 1960 to 1970 inclusive, and \$6,000 from 1971 to 1979 inclusive. Bonds maturing in 1975 to 1979 are callable at par and accrued interest, plus a premium in the amount of \$50 on each bond, in inverse numerical order, on any interest payment date on or after April 1, 1964. Bidders to name the rate of interest, expressed in a multiple of 14 of 1%. Principal and interest (A-O) payable at the Detroit Trust Co. of Detroit. The approving opinion of Miller, Canfield, ring opinion of Miller, Canfield, Paddock & Stone of Detroit will be furnished at the expense of the Township. A certified check for 2% of the bonds, payable to the Township Treasurer is required quired.

Bonds Not Sold-The \$125,000 not to exceed 4% interest water supply system revenue bonds of-fered Aug. 5—v. 170, p. 444—were not sold.

Otsego, Mich. Bond Sale — The \$30,000 water works improvement revenue bonds offered Aug. 29 were awarded to Paine, Webber, Jackson & Curtis, of Grand Rapids, as 21/4s, at a price of par. The second highest bidder was State Savenge Park Oteografic 21/4s. ings Bank, Otsego, for 2½s, at a price of par.

Bonds are dated July 1, 1949.

Denomination \$1,000. Due \$3,000 on July 1 from 1950 to 1959 inclusive. Bonds shall be redeemable on any interest date on or after July 1, 1950, in inverse nu-merical order, at par with accrued nerical order, at par with accrued interest to the date of payment. Principal and interest (J-J) payable at the State Savings Bank, Otsego. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Stone, of Detroit.

Saginaw Twp. Sch. Dist. No. 4

(P. O. Saginaw), Mich.

Bond Offering — Edward J.

Gross, Secretary of the Board of
Education, will receive sealed
bids until 7 p.m. (EST) on Sept.

6 for the purchase of \$27,000 not
to exceed 4% interest school coupon bonds. Dated July 1, 1949.
Denomination. \$1,000. Due on July
1, as follows: \$2,000 from 1950 to
1952 inclusive, and \$3,000 from
1953 to 1959 inclusive. Bonds maturing in 1956 to 1959 to be callable in inverse numerical order
on July 1, 1956, or any interest
payment date thereafter, at 101
in 1956 and 1957, 100½ in 1958,
and 100 in 1959. Principal and interest (J-J) payable at the office
of the Treasurer of the Board of
Education, or at the option of the
holder, at the Second National
Bank & Trust Co., Saginaw. Bidders to name the rate of interest,
expressed in a multiple of ¼ of
1%. The approving opinion of Mount Pleasant, Mich.

Bond Offering—Allan J. Kronbach, City Clerk, will receive sealed bids until 8 p.m. (EST) on Sept. 7 for the epurchase of \$190,-000 not to exceed 2¾% interest municipal building coupon bonds. Dated Sept. 15, 1949. Denomination \$1,000. Due \$10,000 July 1, 1951 to 1969. Bonds maturing in 1956 and 1957, 100½ in 1950, and 100 in 1959. Principal and interest (J-J) payable at the office of the Treasurer of the Board of Education, or at the option of the holder, at the Second National Bank & Trust Co., Saginaw. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1951 to 1969. Bonds maturing in 1960 to 1969, shall be callable for of Detroit, will be furnished to the

purchaser without cost. A certified check for \$1,000 payable to the District Treasurer, is required.

#### MINNESOTA

Cottonwood, Minn

Bond Offering—L. T. Reishus, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 12 for the purchase of \$40,000 street grading and improvement coupon bonds. The bonds were authorized at the election held on Aug. 16. Dated Oct. 1, 1949. Due in 10 years.

Duluth, Minn.
Certificate Offering — Sealed and oral bids will be received until 2 p.m. (CST) on Sept. 20 for the purchase of \$519,000 sewage disposal revenue refunding certificates. Dated Sept. 1, 1949. Due on Oct. 1, as follows:

\$50,000 in 1950 and 1951; \$59,000 in 1952, and \$60,000 from 1953 to 1958 inclusive.

Granada, Minn.
Certificate Offering—The Village Council will receive sealed bids until 1:30 p.m. (CST) on Sept. 6 for the purchase of \$20,000 water main improvement No. 1 certificates of indebtedness. Dated Sept. 1, 1949. Denomination \$1,000. Due \$2,000 on Sept. 1 from 1951 to 1960 inclusive. Bidders to name the rate of interest. exname the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest payable at any suitable bank or trust company. The approving opinon of Faegre & Benson, of Minneapolis, will be furished to the purchaser without cost. A certified check for \$400 is required.

Rrant County Indep. Sch. Dist. No. 3 (P. O. Herman), Minn. Bond Sale—The \$70,000 school Bond Sale—The \$70,000 school addition bonds offered Aug. 30—v. 170, p. 837—were awarded to the Perham State Bank, of Perham, as 1.90s, at a price of 100.055, a basis of about 1.893%. Dated Sept. 1, 1949 and due on Sept. 1 from 1952 to 1965 inclusive. Second high bid of 100.44 for 2.20s was made by J. M. Dain & Co., and Piper, Jaffray & Hopwood, jointly.

Little Falls, Minn.

Bond Sale—The \$32,000 sanitary sewer system bonds offered Aug. 29—v. 170, p. 737—were awarded to J. M. Dain & Co., of awarded to J. M. Dain & Co., of Minneapolis, as 1.60s, at a price of 100.26, a basis of about 1.55% Dated Sept. 15, 1949. Due on Sept. 15 from 1951 to 1960 inclusive. The second highest bidder was Piper, Jaffray & Hopwood for 1.60s, at a price of 100.25.

Minneapolis, Minn.

Bond Offering — Al. Hansen, City Comptroller, will receive sealed and auction bids until 10 a.m. (CST) on Sept. 8 for the purchase of \$1,500,000 not to exceed 6% interest refunding coupon bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due \$75,000 on Oct. 1 from 1950 to 1969 incl. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (A-O) payable at the fiscal agency of the City, in New York City, or at the City Treasurer's office, at the option of the holder. The approving opinion of Wood, King & Dawson, of New York City, will be furnished. A certified check for 2%, payable to Gladys E. Miller, City Treasurer, is required.

Additional Offering—The Board of Estimate and Tayation will re-

Additional Offering—The Board of Estimate and Taxation will receive sealed and auction bids unceive sealed and auction bids until 10:30 a.m. (CST) on Sept. 8 for the purchase of \$900,000 not to exceed 6% interest public relief coupon bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due \$45,000 on Oct. 1 from 1950 to 1969 inclusive. Bidders to name at the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (A-O) payable at the fiscal agency of the City, in New York City, or at the City Treasurer's office, at the option of the holder. The approving opinion of Wood, King Dawson, of New

York City will be furnished to the burchaser. A certified check for 2%, payable to Gladys E. Mil-ler, City Treasurer, is required.

Additional Offering-The Board of Estimate and Taxation will receive sealed and auction bids until 11 a.m. (CST) on Sept. 8 for the purchase of \$2,200,000. typewritten certificates, divided as follows:

\$2,000,000 school certificates. 200,000 library certificates.

200,000 library certificates.

Dated Oct. 1, 1949. Denomination \$100,000. Due on Oct. 1, 1950. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest payable at the fiscal agency of the City, in New York City. The approving opinion of Wood, King & Dawson, of New York City will be furnished to the purchaser at the expense of the City. A certified check for 2%, payable to Gladys E. Miller, City Treasurer, is required.

Truman, Minn.

Bond Offering — Archie H.
Stewart, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 6 for the purchase of \$28,000 sewer bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on Sept. 1, as follows: \$1,000 from 1951 to 1959 inclusive, and \$2,000 from 1960 to 1969 inclusive. sidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest payable at any suitable bank or trust company designated by the purchaser. The approving opinion of Faegre & Benson, of Minneapolis will be furnished to the purchaser without cost. A certified check for \$500, payable to the Village, is required.

#### MISSISSIPPI

Copiah County (P. O. Hazlehurst), Miss.

Bonds Sold—An issue of \$60,000 2½% and 2¼% hospital bonds has been sold to Max T. Allen Co., of Hazelhurst, at a price of 100.93, Dated Nov. 1, 1948. Due from 1949 to 1954 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

#### MISSOURI

Cassville, Mo.
Bonds Sold—An issue of \$25,000 bonds has been sold to George
K. Baum & Co., of Kansas City: \$14,000 water system bonds. 11,000 fire truck purchase bonds.

#### MONTANA

MONTANA

Ravalli County Sch. Dist. No. 2
(P. O. Stevenville), Mont.

Bond Offering—Oscar E. Enebo,
District Clerk, will receive sealed
bids until 8 p.m. (MST) on Sept.
13 for the purchase of \$85,000 not
to exceed 6% interest bonds.
Dated July 1, 1949. Amortization
bonds will be the first choice and
serial bonds will be the second
choice of the School Board. If
amortization bonds are sold and
issued, the entire issue may be
put into one single bond or divided into several bonds, as the
Board of Trustees may determine
upon at the time of sale, both
principal and interest to be payable in semi-annual instalments
during a period of 20 years from
the date of issue. If serial bonds
are issued and sold they will be
in the amount of \$1,000 each, except two bonds which will be in
the amount of \$500. The sum of
\$6,500 of the said serial bonds
will be payable on July 1, 1950
and 1951, and the sum of \$4,000
will become payable on the same
day each year thereafter until all
of such bonds are paid. The bonds,
whether amortization or serial of such bonds are paid. The bonds, whether amortization or serial bonds, will be redeemable in full on any interest payment date from and after 10 years from the date of issue. A certified check for \$850, payable to the District Clerk, is required. is required.

#### **NEW HAMPSHIRE**

Strafford County (P. O. Dover), N. H.

Bond Sale-The issue of \$50,-

000 court house addition bonds offered Aug. 29 was awarded to R. L. Day & Co. of Boston, as 11/4s,

R. L. Day & Co. of Boston, as 1¼s, at a price of 100.09, a basis of about 1.234%. Second high bid of 100.07 for 1¼s was made by Kenneth B. Hill & Co.

Bonds are dated Sept. 1, 1949. Denomination \$1,000. Due \$5,000 on Sept. 1 from 1950 to 1959 inclusive. Principal and interest payable at the Second National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

#### **NEW JERSEY**

Belmar Sch. Dist., N. J.

Belmar Sch. Dist., N. J.

Bond Sale—The \$200,000 school
bonds offered Aug. 25—v. 170, p.
641—were awarded to B. J. Van
Ingen & Co., of New York, as 2½s,
at a price of 100.33, a basis of
about 2.46%. Dated July 1, 1949.
Due on July 1 from 1950 to 1969
inclusive. The second highest
bidder was Boland, Saffin & Co.,
for 2½s, at a price of 100.16 for 21/2s, at a price of 100.16.

East Paterson School District, N. J. Bond Offering—Frank J. Dolan, District Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 13 for the purchase of \$600,000 not to exceed 6% interest oto to exceed 6% interest school coupon or registered bonds. Dated June 1, 1949. Denomination \$1,000. Due on June 1, as follows: \$20,000 from 1951 to 1965 inclusive, and \$30,000 from 1966 to 1975 inclusive. Principal and interest (J-D) payable at the First National Bank & Trust Co. of Paterson. Bidders to name the rate of interest, expressed in a multiple of ½ or 1/20 of 1%. The approving opinion of. Hawkins, Delafield & Wood of New York City, will be furnished to the purchaser. A certified check for \$12,000, payable to the Board of Education, is required.

Middletown Twp. Sch. Dist. (P. O.

Education, is required.

Middletown Twp. Sch. Dist. (P. O. Leonardo), N. J.

Bond Offering—James W. Davidheiser, District Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 8 for the purchase of \$207,000 not to exceed 6% interest school coupon or registered bonds. Dated July 1, 1949. Denomination \$1,000. Due on July 1, as follows: \$9,000 from 1950 to 1959 inclusive, and \$13,000 from 1960 to 1968 inclusive. The bonds maturing on and after July 1, 1960, are redeemable at par plus accrued interest on July 1, 1959, or on any interest payment date or on any interest payment date thereafter, in whole or in part but thereafter, in whole or in part but in inverse numerical order if less than all. Bidders to name the rate of interest, expressed in a multiple of 1/8 or 1/20 of 1%. Principal and interest (J-J) payable at Keansburg National Bank, Keansburg. The approving opinion of Caldwell, Marshall, Trumble & Mitchell, of New York City, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the Board of Education, is required.

New Jersey (State of)
Bond Offering—The Trustees of
the Disability Fund will receive
sealed bids at the office of the
State Treasurer, until 10:30 a.m.
(DST) on Sept. 7 for the purchase
of \$817,000 New Jersey County,
School and Municipal bonds.

New Milford Sch. Dist., N. J.
Bond Sale—The \$210,000 school
bonds offered Aug. 25—v. 170, p.
737—were awarded to Boland,
Saffin & Co., of New York, as
2.40s, at a price of 100.16, a basis
of about 2.37%. Dated July 1,
1949. Due on July 1 from 1950
to 1962 inclusive.

Passaic, N. J.

Bond Sale — The \$1,236,000
school bonds offered Aug. 30—v.
170, p. 737—were awarded to a syndicate composed of B. J. Van Ingen & Co., of New York Stroud & Co., of Philadelphia, Ira Haupt & Co., of New York, J. B. Hanauer & Co., of Newark, Rand & Co., of New York, J. R. Ross & Co., of Newark, and Walter Stokes & Co., of Philadelphia, taking \$1,—

sive. Second high bid of 100.14 for 1.60 was made by Francis I. du Pont & Co. and Tilney & Co., jointly.

Cairo, Cairo Fire District (P. O. Cairo, N. Y.

Bond Sale—The \$10,500 fire apparatus, 1949 bonds offered Aug. 30—v. 170, p. 837—were awarded to the First National Bank, of Co., of Philadelphia, taking \$1,—

Tombour Cairo, Cairo Fire District (P. O. Cairo, N. Y.)

Bond Sale—The \$10,500 fire apparatus, 1949 bonds offered Aug. 30—v. 170, p. 837—were awarded to the First National Bank, of Co., of Philadelphia, taking \$1,—

Tombour Cairo, N. Y.

Bond Sale—The \$10,500 fire apparatus, 1949 bonds offered Aug. 30—v. 170, p. 837—were awarded to the pointly.

235,000 as 1.95s, at a price of 100.12, a basis of about 1.93%. Dated Aug. 1, 1949. Due on Aug. 1 from 1951 to 1971 inclusive. The second highest bidder was Halsey, Stuart & Co., Blair & Co., Inc. Boland, Saffin & Co., and MacBride, Miller & Co., jointly, for \$1,228,000, as 2s, at a price of 100.65. of 100 65

Point Pleasant Sch. Dist., N. J. Bond Offering—Irene E. Whit-ten, District Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 14 for the purchase of \$180,-000 not to exceed 2½% interest 000 not to exceed 2½% interest school coupon or registered bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due on Aug. 1, as follows: \$7,000 in 1951 and 1952; \$8,000 in 1953 and 1954, and \$10,000 from 1955 to 1969 inclusive. Principal and interest (F-A) payable at the National Bank of Point Pleasant. Bidders to name the rate of interest, expressed in a multiple of ½% or 1/20 of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser. A certified check for \$3,600, payable to the Board of Education, is required. cation, is required.

Princeton, N. J.

Bond Offering — Robert F. Mooney, Borough Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 13 for the purchase of \$30,000 not to exceed 6% interest fire house coupon or registered bonds. Dated Oct. 1, registered bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due \$3,000 on Oct. 1 from 1950 to 1959 inclusive. Principal and interest (A-O) payable at the Princeton Bank & Trust Co., Princeton. Bidders to name the other of interest expressed in a rinceton. Bidders to name the rate of interest, expressed in a multiple of 1/20 of 1%. The approving opinion of Reed, Hoyt & Washburn of New York City, will be furnished to the purchaser. A certified check for \$600, payable to the Borough Clerk, is required.

Weehawken Township (P. O. Weehawken), N. J.

Bond Sale—The \$93,000 coupon or registered bonds offered Sept. 1—v. 170, p. 737—were awarded to Boland, Saffin & Co., New York, as 2s, at a price of 100.059, a basis of about 1.992%. Sale consisted of:

\$44,000 fire apparatus bonds. Due

on Sept. 15 from 1950 to 1954 inclusive.

49,000 sewer bonds. Due on Sept. 15 from 1950 to 1969 inclusive.

All of the bonds are dated Sept. 15, 1949. Second high bid of 100.209 for 2.15s was made by B. J. Van Ingen & Co., Inc.

#### NEW YORK

Bethel, Kauneonga Lake Sewer District (P. O. Kauneonga), New York

Bond Sale—The \$27,000 sewer system construction bonds offered Aug. 31—v. 169, p. 738—were awarded to Chas. E. Weigold & Co., New York, as 1.40s at a price of 100.06, a basis of about 1.388%. or 100.00, a pasts of about 1.368%. Dated July 1, 1949 and due on July 1 from 1950 to 1976 inclusive, Second high bid of 100.34 for 2½s was made by Roosevelt & Cross.

was made by Roosevelt & Cross.

Brookhaven Common Sch. Dist.
No. 8 (P. O. Box 44,
Miller Place), N. Y.

Bond Sale—The \$96,000 building bonds offered Sept. 1—v. 170,
p. 738—were awarded to Hall & Co., New York, as 1.40s, at a price of 100.06, a basis of about 1.388%.
Dated Sept. 1, 1949 and due on Sept. 1 from 1950 to 1959 inclusive. Second high bid of 100.14 for 1.60 was made by Francis I. du Pont & Co. and Tilney & Co., jointly.

Carmel Water District No. 3 (P. O. Mahopac), N. Y.

Bond Sale—The \$50,000 water bonds offered Aug. 30—v. 170, p. 738—were awarded to the Mahopac National Bank, of Mahopac, as 2s, at a price of 100.41, a basis of about 1.96%. Dated Aug. 1, 1949. Due on Feb. 1 from 1951 to 1970 inclusive. The second highest bidder was Marine Trust Co., Buffalo, for 2s, at a price of 100.33.

Buffalo, for 2s, at a price of 100.33.

Dexter, N. Y.

Bond Offering — Marian Vande Walker, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on Sept. 14 for the purchase of \$12,000 not to exceed 5% interest water 1949 coupon or registered bonds. Dated June 1, 1949. Denomination \$1,000. Due on June 1, as follows: \$2,000 from 1950 to 1952 inclusive, and \$3,000 in 1953 and 1954. Bidders to namic the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (J-D) payable at the First National Bank, of Dexter. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchases without cost. A certified check for \$240, payable to the Village, is required.

East Rockaway, N. Y.

East Rockaway, N. Y.
Bond Offering—Guy E. Thompson, Village Clerk, will receive sealed bids until 3:30 p.m. (DST) on Sept. 7 for the purchase of \$33,000 not to exceed 4% interest, street improvement and highss, 5000 in to exceed 1% interest, street improvement and highway apparatus 1949 coupon or registered bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on Sept. 1, as follows: \$6,000 from 1950 to 1952 inclusive; \$7,000 in 1953, and \$8,000 in 1954. Bidders to name the rate of interest, expressed in a multiple of ½ cl 1/10th of 1%. Principal and interest (M-S) payable at the East Rockaway National Bank & Trust Rockaway National B

to the Village, is required:

Freeport, N. Y.

Bond Offering — Stephen W.
Hunt, Village Treasurer, will receive sealed bids until 2 p.m.
(DST) on Sept. 8 for the purchase of \$114,000 not to exceed 5% interest sewer system 1949 coupon or registered bonds. Dated Aug. 15, 1949. Denomination \$1,000. Due on Aug. 15, as follows: \$7,000 from 1950 to 1961 inclusive and \$10,000 from 1962 to 1964 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (F-A) payable at the First Na-1/10 of 1%. Principal and interest (F-A) payable at the First National Bank & Trust Co., Freepork. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$2,280, payable to the Village, is required.

required.

Groton, N. Y.

Bond Offering—E. H. Curtice,
Village Treasurer, will receive
sealed bids until 4 p.m. (EST) on
Sept. 12 for the purchase of \$40,000 not to exceed 5% interest
water improvement coupon or
registered bonds, Dated Oct. 1,
1949. Denomination \$1,000. Dec.
\$5,000 on Oct. 1 from 1950 to 1967
inclusive. Bidders to name the
rate of interest, expressed in a
multiple of ¼ or 1/10 of 1%.
Principal and interest (A-O) payable at the First National Bank,
Groton. The approving opinion
of Caldwell, Marshall, Trimble &
Mitchell, of New York City, will
be furnished to the purchaser
without cost. A certified check
for \$800, payable to the Village,
is required.

Harrison (P. O. Harrison), N. Y-

Harrison (P. O. Harrison), N. Y. Bond Sale—The \$7,000 public playground, 1949 bonds offered Aug. 29—v. 170, p. 738—were awarded to the County Trust Co., of White Plains as 2½s, at a price of 100.09, a basis of about 2.21%.

Dated July 15, 1949. Due on July 15 from 1951 to 1954 inclusive. The second highest bidder was John L. Bame, for 2½s, at a price of 100.24.

Harrison Water Dist. No. 2 (Fire Protection Dist. No. 2) (P. O. Harrison), N. Y.

Bond Offering—Alfred F. Sulla, Jr., Town Supervisor, will receive sealed bids until 3 p.m. (DST) on Sept. 9 for the purchase of \$15,000 not to exceed 5% interest fire truck 1949 coupon or registered bonds. Dated Sept. 1, 1949. Denomination \$500. Due \$1,500 on Sept. 1 from 1950 to 1959 inclusive. Bidders to name the rate of interest, expressed in a multiple of terest, expressed in a multiple of ¼ or 1/10 of 1%. Frincipal and interest (M-S) payable at the Rye National Bank, Rye. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$300, payable to the District, is required.

Hempstead (P. O. Hempstead), New York Bond Offering — Hamilton S. Gaddis, Town Supervisor, will re-ceive sealed bids until 10:30 a.m. (DST) on Sept. 13 for the purchase of \$190,000 not to exceed 4% interest drainage 1949 coupon or registered bonds. Dated Sept. 1, 1949. Denomination. \$1,000. Due \$10,000 on Sept. 1 from 1950 to 1968 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (M-S) payable at the office of the Presiding Supervisor. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for \$3,000 merchases to the Toylor Clerk for 800, payable to the Town Clerk, is required.

Hempstead, Lakeview Fire Dist.

(P. O. Lakeview), N. Y.
Bond Sale — The \$15,000 fire house addition bonds offered Aug. 16—v. 170, p. 641—were awarded to Tilney & Co., of New York, as 1%s at a price of 100.04, a basis of about 1.74%. Dated Sept. 1, 1949. Due on Sept. 1 from 1950 1949. Due on Se to 1959 inclusive.

Ithaca, N. Y.
Bond Offering—F. H. Springer,
City Clerk, will receive sealed
bids until 3 p.m. (EST) on Sept.
14 for the purchase of \$399,000 not 14 for the purchase of \$599,000 hot to exceed 5% interest school, serial 1949 bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due \$19,000 on Sept. 1, 1950, and \$20,000 on Sept. 1 from 1951 to 1969 inclusive. Bidder to name a single inclusive. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1% Principal and interest (M-S) payable at the Chase National Bank, in New York City. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. without cost.

Lysander, West Phoenix Water District (P. O. Baldwinsville), New York

Bond Sale—The \$31,000 water 1949 bonds offered Aug. 25—v. 170, p. 642—were awarded to Geo. B. Gibbons & Co., Inc., of New York, as 2.40s, at a price of 101.01, a basis of about 2.31%. Dated Aug to 1958 inclusive. The second highest bidder was Oswego, for 2.40s, at a price of 100.35.

Maine, Union, Nanticoke, Newark Valley and Owego Central School District No. 1 (P. O. Maine), New York Bond Offering—Alton Harvey,

-Alton Harvey President of the Board of Educa-tion, will receive sealed bids un-til 2:30 p.m. (DST) on Sept. 8 for the purchase of \$35,000 not to ex-cced 4% interest school 1949 coupon or registered bonds, Dated Sept. 1, 1949. Denomination \$1,000. Due on Sept. 1, as follows: \$3,000 from 1950 to 1954 inclusive, and \$4,000 from 1955 to 1959 inclusive. Principal and interest (M-S) pay-

able at the Endicott Trust Co. Endicott. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for \$700, payable to the District, is required.

Minoa, N. Y.

Bond Offering - Hazel Craw-Bond Offering — Hazel Crawford, Village Treasurer, will receive sealed bids until 3 p.m. (DST) on Sept. 13 for the purchase of \$19,750 not to exceed 5% interest street, improvement 1949, coupon or registered bonds. Dated July 15, 1949. Denomination \$500, one for \$250. Due on July 15, as follows: \$2,250 in 1950; \$2,500 from 1951 to 1954 inclusive, and \$1,500 from 1955 to 1959 inclusive. \$1,500 from 1955 to 1959 inclusive. Bidders to name the rate of inter-Bidders to name the rate of interest, expressed in a multiple of ½ or 1/10 of 1%. Principal and interest (J-J) payable at the First National Bank, of Minoa. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furished to the purchaser without cost. A certified check for \$395, payable to the Village, is required.

Mt. Pleasant Union Free Sch. Dist. No. 9 (P. O. Pleasantville), New York

Bond Sale—The \$114,000 school onds offered Aug. 26—v. 170, p. 38—were awarded to E. H. Rollins & Sons, of New York, as 1.70s, at a price of 100.33, a basis of about 1.65%. Dated July 15, 1949. Due on Jan. 15 from 1951 to 1962

Niagara Falls Sch. Dist., N. Y. Riagara Falls Sch. Dist., N. Y.

Bond Offering—F. J. Lang, District Clerk, will receive sealed bids until 11 a.m. (DST) on Sept. 14 for the purchase of \$2,060,000 not to exceed 5% interest school coupon or registered bonds, Dated Aug. 1, 1949. Denomination \$1,000. Due on Aug. 1, as follows: \$100,000 from 1950 to 1963 inclusive; \$110,from 1950 to 1963 inclusive; \$110,-000 from 1964 to 1969 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Principal and interest (F-A) payable at the Power City Trust Co., Niagara Falls, or at the Marine Midland Trust Co., New York City. The approving opinion of Vandewater, Sykes, Heckler & Galloway of New York City will be furnished to the purchaser without cost. A certified check for \$41,200, payable to the District, is required. able to the District, is required.

Oyster Bay Union Free School Dist.

Oyster Bay Union Free School Dist.
No. 1 (P. O. Glenwood Landing),
New York
Bond Sale—The \$800,000 school
1949 bonds offered Aug. 31—v.
170, p. 838—were awarded to Halsey, Stuart & Co., Geo. B. Gibbons
& Co., Inc., and Chas. E. Weigold
& Co., both of New York, jointly,
as 2s, at a price of 100.59, a basis
of about 1.95%. Dated Sept. 1,
1949. Due on March 1 from 1951
to 1979 inclusive. to 1979 inclusive.

Spencerport, N. Y.
Bond Sale—The \$24,500 public

Bond Sale—The \$24,500 public improvement bonds offered Aug. 31—v. 170, p. 838—were awarded to Erickson Perkins & Co., of Rochester, as 13/48; at a price of 100.21, a basis of about 1.711%. Dated Sept. 1, 1949 and due on Sept. 1 from 1950 to 1963 inclusive. Second high bid of 100.17 for 180s was made by the Many for 1.80s was made by the Manufacturers & Traders Trust Co.,

Tarrytown, N. Y.

Bond Sale—The \$204,000 bonds offered Aug. 29—v. 170, p. 738—were awarded to Geo. B. Gibbons & Co., Inc., and Chas. E. Weigold & Co., both of New York, jointly, as 1.80s, at a price of 100.19, a basis of about 1.77%, as follows:

\$19,000 fire apparatus bonds. Due on March 1 from 1950 to 1954 inclusive. 28,000 water bonds. Due on Sept. 1 from 1950 to 1964 inclusive.

74,000 sewer bonds. Due on Sept. 1 from 1950 to 1964 inclusive.

83,000 street improvement bonds. Due on Sept. 1 from 1950 to 1958 inclusive.

Dated Sept. 1, 1949.

Watertown, N. Y.

Bond Offering—Karl J. Kisner, City Treasurer, will receive sealed bids until 2 p.m. (DST) on Sept. 13 for the purchase of \$1,850,000 not to exceed 5% interest school not to exceed 5% interest school 1949 coupon or registered bonds. Dated July 1, 1949. Denomination \$1,000. Due on Jan. 1, as follows: \$60,000 from 1951 to 1957 inclusive, and \$65,000 from 1958 to 1979 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Principal and interest (J-J) payable at the Northern New York Trust Co., Watertown, or at the Marine Midland Trust Co., New York City. The approving opinion of Vandewater, Sykes, Heckler & Galloway of New York City, will be furnished to the purchaser without cost. A certified check for \$37,000, payable to the City, is \$37,000, payable to the City, is required.

#### NORTH CAROLINA

Bear Swamp Drain. Dist. (P. O. Elizabeth City), N. C.

Bond Offering—Wilson & Wilson, Attorneys for the District, will receive sealed bids at their office, 412-413 Carolina Building, Elizabeth City, N. C., until noon (EST) on Sept. 17 for the purchase of \$7,700 6% drainage bonds.

Mecklenburg County (P. O. Charlotte), N. C.

Bond Offering—W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Sept. 13 for the purchase of \$3,124,000 not to exceed 6% interest school building coupon bonds, divided as

\$2,972,000 Series B bonds. Dated June 1, 1948. Due on June 1, as follows: \$60,000 in 1951; \$102,000 in 1952; \$105,000 from 1953 to 1960 inclusive; \$115,000 from 1961 to 1968 in-clusive, and \$150,000 from 1969 to 1975 inclusive.

152,000 Series C bonds. Dated June 1, 1949. Due on June 1, as follows: \$4,000 from 1951 to 1953 inclusive; \$5,000 from 1954 to 1959 inclusive; \$10,000 from 1960 to 1970 inclusive.

Denomination \$1,000. Principal and interest (J-D) payable in New York City. Bidders to name New York City. Bidders to name the rate of interest expressed in a multiple of ¼ of 1%. The approving opinion of Mitchell & Pershing of New York City will be furnished. A certified check for \$62,480, payable to the State Treasurer, is required.

Spindale, N. C.
Bond Sale—The \$105,000 saniary sewer bonds offered Aug. 30—v. 170, p. 838—were awarded to R. S. Dickson & Co., of Charlotte, on a bid reflecting a net interest cost of about 2.69%, as follows: \$40,000 as 2½s. Due on March 1 from 1952 to 1961 inclusive.

65,000 as 23/4s. Due on March 1 from 1962 to 1974 inclusive. Dated Sept. 1, 1949.

Statesville, N. C.

Bond Sale—The \$50,000 airport bonds offered Aug. 30—v. 170, p. 838—were awarded to Kirchofer & Arnold Associates, Inc., of Raleigh, at a price of 100.041, a net interest cost of about 2.23%,

as follows: \$10,000 6s. Due on March 1 from

1952 to 1956 inclusive. 12,000 2s. Due on March 1 from 1957 to 1962 inclusive. 18,000 2/4s. Due on March 1 from 1963 to 1968 inclusive:

10,000 1½s. Due on March 1 in 1969 and 1970.

All of the bonds are dated Sept 1949. Second high bid of par for 6s, 24s, 24s and 1s, or a net interest cost of about 2.234%, was made by the Branch Banking & Trust Co., of Wilson. Warren County (P. O. Warrenton), N. C.

Bond Offering-W. E. Easterling, Secretary of the Local Gov-ernment Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Sept. 13 for the purchase of \$110,000 not to exceed 6% interest county hospital coupon bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on March 1, as follows: \$5,000 from 1951 to 1959 inclusive; \$6,000 from 1960 to 1964 inclusive, and \$7,000 from 1965 to 1969 inclusive. Principal and interest (M-S) payable in New York City. Bidders to name the rate of interest, exname the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Mitchell & Pershing, New York City, will be furnished to the purchaser. A certified check for \$2,200, payable unconditionally to the State Treasurer, is required.

Wilson County (P. O. Wilson), N. C.

Bond Sale—The \$612,000 school building Series A bonds offered Aug. 30 — v. 170, p. 838 — were awarded to the First Securities Corp., of Durham, and Byrne and Phelps, Inc., of New York, jointly, on a bid reflecting a net interest cost of about 2.05%, as follows:

\$257,000 as 3s. Due on June 1 from 1950 to 1960 inclusive. 355,000 as 13/s. Due on June 1 from 1961 to 1969 inclusive.

Dated June 1, 1949. The second highest bidder was Chase National Bank, New York, and Wachovia Bank & Trust Co., Asheville, jointly, for \$62,000 as 6s, \$375,000 as 2s, and \$175,000 as 13/4s, at a price of 100.01, a basis of about 2.06%.

#### OHIO

Alliance, Ohio

Alliance, Ohio

Bond Sale — The \$34,000 West
Main Street Improvement, Spec.
Assmt. bonds offered Aug. 26—v.
170, p. 642—were awarded to
Ryan, Sutherland & Co., of Toledo, as 1¾s, at a price of 100.57,
a basis of about 1.65%. Dated Aug.
15, 1949. Due on June 15 and
Dec. 15 from 1950 to 1959, inclusive. sive.

Athens Loca! School District, Ohio Bond Offering — L. W. Prater, District Clerk, will receive sealed District Clerk, will receive sealed bids until noon (EST) on Sept. 6 for the purchase of \$71,000 not to exceed 3% interest construction bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 15, as follows: \$3,000 in 1950, and \$4,000 from 1951 to 1967 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Interest M-N. A certified check for \$1,500, payable to the Board of Education, is required. quired.

Berea, Ohio

Bond Sale—The \$93,086.81 seies A street improvement bonds ries A street improvement bonds offered Aug. 31—v. 169, p. 838—were awarded to Braun, Bosworth & Co., Inc., Toledo, as 1¾s, at a price of 100.196, a basis of about 1.714%. Dated June 15, 1949 and due on Dec. 15 from 1950 to 1959 inclusive. Second high bid of 100.169 for 1¾s was made by the First Cleveland Corp.

Cadiz, Ohio

Bond Offering—Martha J. Adams, City Clerk, will receive sealed bids until noon (EST) on Sept. 17 for the purchase of 000 3% bonds, divided as follows: \$15,000 municipal building bonds

Denomination \$500. Due \$500 on Oct. 1, 1950, and \$500 on April 1 and Oct. 1 from 1951 to April 1, 1965 inclusive.

40,000 municipal building bonds Denomination \$1,000. Due \$1,000 on Oct. 1, 1950, and \$1,000 on April 1 and Oct. 1 from 1951 to April 1, 1970 inclusive.

Dated Oct. 1, 1949. Bidders name the rate of interest, ex-pressed in a multiple of ¼ of 1%. A certified check for 1% of the bonds is required.

Cincinnati, Ohio

Bond Sale—The \$1,533,000 City
bonds offered Aug. 26—v. 170, p
642—were awarded to the National City Bank, of New York
and the National City Bank of tional and the National City Bank of Cleveland, jointly at a price of

Muskingum Watershed Conservancy District (P. O. New Philadelphia), Ohio

Bond Sale-The \$350 000 park and recreation bonds offered Aug and recreation bonds offered Aug. 26—v. 170, p. 642—were awarded to the First Cleveland, Corp., of Cleveland, as 134s, at a price of 101.55, a basis of about 1.44%. Dated Sept. 1, 1949. Due on Sept. 1 from 1951 to 1962 inclusive. The second highest bidder was Strana-han, Harris & Co., Inc., for 134s, at a price of 100.83.

Van Wert, Ohio

Bond Sale — The \$850,000 first mortgage water works reverue bonds offered Aug. 25—v. 170, p. 738—were awarded to John Nuveen & Co., of Chicago, B. J. Van Ingen & Co., of New York, and Maynard H. Murch & Co., of Cleveland jointly, at a price of 100.04, a basis of about 2.38% as follows:
\$167,000 as 246s. Due on July 1.

\$167,000 as 2½s. Due on July 1 from 1951 to 1958 inclusive. 410,000 as 2¼s. Due on July 1 from 1959 to 1972 inclusive. 273,000 as 2½s. Due on July 1 from 1973 to 1979 inclusive.

Dated July 1, 1949. The second highest bidder was Braun, Bosworth & Co., Inc., and Associates, for 2½s and 2½s, at a price of

101.71

Willard, Ohio
Bond Sale—The \$110,000 hospital bonds offered Aug. 30—v. 170, p. 838—were awarded to the First p. 838—were awarded to the First Cleveland Corp., of Cleveland, as 2s, at a price of 100.719, a basis of about 1.924%. Dated June 15, 1949 and due on Oct. 15 from 1950 to 1969 inclusive. Second high bid of 100.38 for 2s was made by Fahey, Clark & Co.

OKLAHOM.

Bryan County Indép. Sch. Dist. No. 4 (P. O. Colbert), Okla. Bond Offering—J. A. Winnett, Clerk of the Board of Education,

will receive sealed bids until 8 p. m. (CST) on Sept. 7 for the purchase of \$15,000 building and equipment bonds. Due \$2,000 from 1952 to 1958 inclusive, and \$1,000 in 1959. A certified check for 2% of the bid is required.

Caddo County Indep. Sch. Dist.
No. 1 (P. O. Hydro), Ohla.
Bond Offering — C. E. Frost,
Clerk of the Board of Education, will receive sealed bids until 7:30 p. m. (CST) on Sept. 6 for the purchase of \$60,000 building bonds. Due \$10,000 from 1952 to 1957 inclusive. A certified check for 2% of the bid is required.

Grant County Indep. Sch. Dist.
No. 33 (P. O. Wakita), Okla.
Bond Offering — Irene Choice,
District Clerk, will receive sealed
bids until Sept. 7 for the purchase
of \$50,000 not to exceed 3% interest school bonds. These bonds
were authorized at the special were authorized at the special election held on Aug. 16.

OREGON

Benton County Sch. Dist. No. 4 (P. O. Route 4, Albany), Ore. Bond Offering—Marion L. Kim-

Bond Offering—Marion L. Kimmal, District Clerk, will receive sealed bids until 8:30 p.m. (PST) on Sept. 13 for the purchase of \$7,000 not to exceed 3½% school bonds. Dated Sept. 1, 1949. Due on March 1, as follows: \$500 from 1951 to 1960 inclusive, and \$1,000 in 1961 and 1962. Principal and interest (M-S) payable at the office of the County Treasurer. These bonds were authorized at the election held on Aug. 28, 1948. The approving opinion of Win-The approving opinion of Win-free, McCulloch, Shu'er & Sayre of Portland will be furnished to the purchaser. A certified check for \$250 is required.

Bonds Not Sold—The \$7,000 not to exceed 3½% interest school bonds offered Aug. 22—v. 170, p. 643—were not sold.

Columbia County Sch. Dist. No. 13
(P. O. Rainier), Ore.

Bond Sale-The \$200,000 school bonds offered Aug. 26—v. 170, p. 739—were awarded to the First National Bank, of Portland, on a bid reflecting a net interest cost of about 3.36%. Dated July 1, 1948. Due on July 1 from 1951 to 1970 inclusive. The second highest bidder was Blyth & Co., on a bid reflecting a net interest cost of about 3.66%.

Empire, Ore.

Bond Sale—The \$15,000 water system bonds offered Aug. 23—v. 170, p. 542—were awarded to Fordyce & Co., of Portland, as 4s, at a price of 102.61, a basis of about 3.54%. Dated July 1, 1949. Due on July 1 from 1951 to 1960 proclusive. The second highest hidinclusive. The second highest bidder was First National Bank, Portland, for 4s, at a price of 101.56

Jackson County School District No. 9 (P. O. Eagle Point), Ore.

Bond Sale—The \$50,000 school bonds offered Aug. 22—v. 170, p. 739 — were awarded to Blyth & Co., of Portland, as follows:

\$15,000 31/4s. Due on Aug. 1 from 1951 to 1953 inclusive.

35,000 2¼s. Due on Aug. 1 from 1954 to 1960 inclusive. All of the bonds are dated Aug.

1. 1949.

Lane County School District No. U-12 (P. O. Creswell), Oregon Bond Sale-The \$35,000 school bonds offered July 15—v. 170, p. 155—were awarded to the United States National Bank of Portland,

as 23/4s, at a price of 100.39, a basis of about 2.67%. Dated Aug. 1, 1949 and due on Feb. 1 from 1951 1962 inclusive. Bonds maturing er Feb. 1, 1954 will be callable par on said date or on any subquent interest payment date. Second high bid of 100.05 for \$24,-000 234s and \$11,000 3s was made by the First National Bank of Portland.

Lane County Sch. Dist. No. 52 (P. O. 1000 Bethel Drive, Eugene), Ore.

Bugene), Ore.

Rond Offering—Edythe Wolfe,
District Clerk will receive sealed
bids until 8 p.m. (PST) on Sept.
15 for the purchase of \$165,000
school bonds. Dated Sept. 15, 1949.
Denomination \$1,000. Due on
March 15, as follows: \$10,000 from
1951 to 1966 inclusive, and \$5,000
in 1967. All bonds maturing after
Sept. 15, 1955, shall be callable at
par on any interest due date af-Sept. 15, 1955, shall be callable at par on any interest due date after Sept. 15, 1955. Principal and interest payable at the County Treasurer's office, or at the fiscal agency of the State, in New York City. A certified check for \$3,300, payable to the District, is required.

Lane County Sch. Dist. No. 97J

(P. O. Florence), Ore.

Bond Sale—The \$70,000 school bonds offered Aug. 26—v. 170, p. 739—were awarded to Blyth & Co., of Portland, at a price of par, a basis of about 2.90% as follows:

\$14,000 as 4½s. Due on March 1 from 1951 to 1954 inclusive. 20,000 as 2½s. Due on March 1 from 1955 to 1959 inclusive. 20,000 as 2¾s. Due on March 1 from 1960 to 1964 inclusive.

000 as 3s. Due on March 1 from 1965 to 1969 inclusive. 16.000 as 3s.

Dated Sept. 1, 1949. The second highest bid was for \$58,000 as 3s, and \$12,000, as 23/4s, at a price of 100.27.

Linn County Sch. Dist. No. 16

Linn County Sch. Dist. No. 16
(P. O. Lebanon), Ore.
Bond Sale—The \$85,000 school
bonds offered Aug. 30—v. 170, p.
839—were awarded to the First
National Bank of Lebanon, at a
price of 100.35. a net interest cost
of about 1.741%, as follows:

\$50,000 1½s. Due on Sept. 1 from 1950 to 1954 inclusive. 35,000 2s. Due on Sept. 1 from 1955 to 1958 inclusive.

All of the bonds are dated Sept 1: 1949. Second high bid of 100.14 for \$30,000 2s and \$55,000 21/4s was

made by the United States National bank of Portland.

Linn County Sch. Dist. No. 110 (P. O. Albany), Ore.

Bond Sale—The \$23,000 school bonds offered Aug. 27—v. 170, p. 739—were awarded to John Rueland, of Albany. Dated Sept. 1, 1949. Due on Sept. 1 from 1951 to 1959 inclusive.

Madras, Ore.

Madras, Ore.

Bond Offering—Nestor Seaman, City Recorder, will receive sealed bids until 8 p.m. (PST) Sept. 9 for the purchase of \$55,000 general obligation bonds. Dated Nov. 1, 1949. Due on May 1, as follows: \$3,000 from 1951 to 1968 inclusive, and \$1,000 in 1969. Subject to redemption on or after May 1, 1960. A certified check for 5% is required. quired.

Marion County School Dist. No. 88 (P. O. Rt. No. 2, Box 26, Salem), Oregon)

Bond Sale—The \$48,000 school bonds offered Aug. 30—v. 170, p. 839—were awarded to the State, on a bid reflecting a net interest cost of about 2.63%. Dated Sept. 1, 1949. Due on Sept. 1 from 1951 to 1969 inclusive. The second highest bidder was United States National Bank, Portland, on a bid reflecting a net interest cost of reflecting a net interest cost of about 2.64%.

Marion County Sch. Dist. No. 103-C (P. O. Woodburn), Ore.

Bond Offering-Frank F. Proctor, District Clerk, will receive sealed bids until 8 p.m. (PST) on sealed bids until 8 p.m. (PST) on Sept. 7 for the purchase of \$375, -000 construction bonds. Dated Oct. 1, 1949. Due \$25,000 on Oct. 1 from 1950 to 1964 inclusive. Principal and interest payable at the office of the County Treasurer, or at the fiscal agency of the State in New York City, at the option of the purchaser. These bonds were authorized at the election held on July 29. The approving opinion July 29. The approving opinion of Winfree, McCulloch, Shuler & Sayre of Portland, will be furnished to the purchaser. A certified check for 5% of the bonds is required.

Milton, Ore.

Bond Offering—J. D. Whitman, City Recorder, will receive sealed bids until 5 p.m. (PST) on Sept. 7 for the purchase of \$20,000 improvement bonds. Denomination \$1,000. Due serially in 10 years; ontinnel on any interest of the serial property of the seri \$1,000. Due serially in 10 years; optional on any interest paying date.

#### PENNSYLVANIA

McKeesport, Pa.

Bond Sale—The \$300,000 general obligation bonds offered Aug. eral obligation bonds offered Aug. 31—v. 170, p. 839—were awarded to Goldman, Sachs & Co., of New York, and A. E. Masten & Co., of Pittsburgh, jointly, as 1¼s, at a price of 100.09, a basis of about 1.23%. Dated Sept. 1, 1949. Due on Sept. 1 from 1950 to 1959 inclusive. The second highest bidder was First Boston Corp., for 1¼s, at a price of 100.07.

Sharon School Dist., Pennsylvania

Bond Sale—The \$275,000 school bonds offered Aug. 29—v. 170, p. 739—were awarded to the First National Bank of Sharon, as 1½s, at a price of 100.10, a basis of about 1.48%. Dated Oct. 1, 1949. Due on Oct. 1 from 1951 to 1964 inclusive The according to the state of t or Vot. 1 from 1951 to 1964 inclusive. The second highest bidder was Singer, Deane & Scribner; Schmidt, Poole & Co., and R. C. Schmertz & Co., jointly, for 15/8s, at a price of 100.58.

#### SOUTH CAROLINA

Greenville, S. C.

Bond Sale—The \$1,000,000 water works revenue, Series B bonds offered Aug. 31—v. 170, p. 643—were awarded to a syndicate composed of Harris, Hall & Co., Chicago, Milwaukee Co., of Milwaukee; Coffin & Burr, of New York; Martin, Burns & Corbett, of Chicago, and Frank S. Smith & Co., of Columbia, at a price of 100.10, a basis of about 2.24%, as follows: \$140.000 as 3s. Due on Oct. 1 from \$140,000 as 3s. Due on Oct. 1 from

1952 to 1955 inclusive:

240,000 as 2s. Due on Oct. 1 from 1956 to 1961 inclusive.

620,000 as 21/4s. Due on Oct. 1 from 1962 to 1971 inclusive.

from 1962 to 1971 inclusive. Dated Oct. 1, 1949. The second highest bidder was Kidder, Peabody & Co., A. G. Becker & Co., Dempsey & Co., and Wheelock & Cummins, jointly, for \$105,000 as 6s, \$35,000 as 2½s, \$490,000 as 2s, and \$370,000 as 2¼s, at a price of par, a basis of about 2.24%.

Laurens County (P. O. Laurens), S. C.

Bonds Publicly Offered—Courts & Co., of Atlanta are publicly offering an issue of \$300,000 bonds, divided as follows:

\$120,000 2.20% road improvement bonds. Due \$15,000 on Sept. 1 from 1950 to 1957 inclusive. 45,000 2% road improvement bonds. Due \$15,000 on Sept. 1 from 1958 to 1960 inclusive.

135,000 2.20% road improvement bonds. Due \$15,000 on Sept. 1 from 1961 to 1969 inclusive.

Dated Sept. 1, 1949. Denomination \$1,000. Principal and interest (M-S) payable at the Chase National Bank, New York. Legality approved by Reed, Hoyt & Washburn, of New York.

Richland County, Dentsville High Sch. Dist. (P. O. Columbia), South Carolina

Bonds Sold-An issue of \$45,000 bonds has been sold to the inson-Humphrey Co., of A and Associates as follows: of Atlanta.

\$10,000 2½% school bonds. Due \$2,000 on July 1 from 1950 to 1954 inclusive.

35,000 234% school bonds. Due on July 1, as follows: \$3,000 from 1955 to 1963 inclusive, and \$4,000 in 1964 and 1965.

Dated July 1, 1949. Denomination \$1,000. Principal and interest (J-J) payable at the South Carolina National Bank, Columbia. lina National Bank, Columbia.
These bonds were authorized at
the election held on May 4, 1949.
Legality approved by Sinkler,
Gibbs & Simons, of Charleston.

Woodruff, S. C.

Bond Sale-The \$250,000 sewer age extension bonds offered Aug 30—v. 170, p. 643—were awarded to F. W. Craigie & Co., of Rich-mond, and E. H. Pringle & Co., of Charleston, jointly, at a price of 100.14, a basis of about 2.56% as follows:

\$147,000 as 2½s. Due on Dec. 15 from 1950 to 1966 inclusive. 103,000 as 2.60s. Due on Dec. 15 from 1967 to 1974 inclusive.

Dated Aug. 15, 1949. Second highest bidder was R. S. Dickson & Co., and Hamilton & Co., jointly, for \$43,000 as 3s; \$72,000 as 2½s; \$44,000 as 3½s, and \$91,000 as 2.70s, at a price of par, a basis of about 2.57%.

York County, Ebinport Con. Sch. Dist. No. 53 (P. O. York), S. C.

Bond Offering-R. G. Williams Chairman of the Board of Trus-tees, will receive sealed bids until noon (EST) on Sept. 16 for the purchase of \$175,000 school bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on March 1, as fol-1,000. But on March 1, as for-lows: \$8,000 from 1951 to 1958 in-clusive; \$9,000 from 1959 to 1963 inclusive; \$10,000 from 1964 to 1966 inclusive, and \$12,000 from 1967 to 1969 inclusive. Principal and interest payable at the Chase National Bank, New York City. The approving opinion of Huger Sinkler, of Charleston, will be furnished to the purchaser. A certified check for \$3,000, payable to the County Treasurer, is required.

### SOUTH DAKOTA

Hosmer, S. Dak.

Bond Offering — W. Grossman,
City Auditor, will receive sealed
bids until 8 p.m. (CST) on Sept.
13 for the purchase of \$20,000 not
to exceed 3% interest fire prevention bonds. Dated Sept. 1, 1949.
Denomination \$1,000. Due on Dec.
Las follows: \$1,000 from 1950 to 1, as follows: \$1,000 from 1950 to 15 for the purchase of \$50,000 not 1000 road bonds has been sold to

1964 inclusive. All bonds maturing after Dec. 1, 1959, are to be subject to prepayment on said date or on any later interest date at par and accrued interest. The at par and accrued interest. The approving opinion of Faegre & Benson, of Minneapolis will be furnished to the purchaser without cost. A certified check for \$400, payable to the City Treasurer, is required.

Lemmon, S. Dak.

Lemmon, S. Dak.

Bond Offering—E. C. Gustafson, City Auditor, will receive sealed bids until 8 p.m. (CST) on Sept. 14 for the purchase of \$50,000 not to exceed 5% interest general obligation paving bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due Jan. 1, as follows: \$2,000 in 1952 to 1954, \$3,000 in 1955 to 1957, \$4,000 in 1958 to 1962, and \$5,000 in 1965. All bonds maturing after Jan. 1, 1953, are to be in 1963 to 1965. All bonds maturing after Jan. 1, 1953, are to be subject to prepayment on said date and any interest payment date thereafter, at 103 in 1953, 102.50 in 1954, 102 in 1955, 101.50 in 1956, 101 in 1957, 100.50 in 1958 and at 100 in 1958 and at 10 1958, and at 100 in 1959 and thereafter. The approving opinion of Faegre & Benson, of Minneapolis will be furnished to the purchaser without cost. A certified check for \$1,000 payable to the City Treasurer, is required.

#### TENNESSEE

Athens, Tenn.

Bond Sale-The \$200,000 electric system revenue, Series B bonds offered Aug. 29—v. 170, p. 644—were awarded to the Cum-berland Securities Corp., and briand Securities Corp., and W. N. Estes & Co., both of Nashville, jointly, as 2s, at a price of 100.52, a basis of about 1.88%. Dated June 1, 1949, Due on June 1 from 1950 to 1958 inclusive.

Carter County (P. O. Elizabethton), Tenn.

Bond Offering — Judge W. C. O'Brien, County Judge, will receive sealed bids until 10 a.m. (EST) on Oct. 3 for the purchase of \$1,685,000 not to exceed 3% interest school coupon bonds. interest school coupon bonds. Dated May 1, 1949. Denomination \$1,000. Due May 1, as follows: \$25,000 in 1950 to 1953, \$50,000 in 1954 to 1963, \$100,000 in 1964 to 1973, and \$85,000 in 1974. Bonds maturing in 1960 to 1974 chall be maturing in 1960 to 1974 shall be subject to repurchase in inverse numerical order at the option of the County on May 1, 1959, or on any interest payment date thereafter at par, accrued interest to date of repurchase and additions. date of repurchase, and additional interest as to each bond so repurchased of \$2.50 for each year or fraction thereof intervening between the date fixed for re-purchase and the stated maturity of the bond. Principal and interest (M-N) payable at the County Trustee's office. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser without cost. A certified check for \$16,850, payable to the County Trustee, is

Cleveland, Tenn.

Bond Offering-Pat Randolph Bond Offering—Pat Randolph, City Clerk, will receive sealed bids until 2 p.m. (CST) on Sept. 20 for the purchase of \$100,000 not to exceed 2½% interest street improvement bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due \$10,000 on Sept. 1 from 1950 to 1959 inclusive. Principal and in-terest (M-S) payable at the Chase National Bank, New York City. Bidders to name the rate of in-terest, expressed in a multiple of 14 of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser at the expense of the City. A certified check for \$5,000, payable to the City Treasurer, is required.

Fayetteville, Tenn.

Bond Offering-Louise Sullivan City Clerk, will receive sealed bids until 2 p.m. (CST) on Sept.

to exceed 4% interest bonds, divided as follows:

\$30,000 sewerage extension bonds. Due \$3,000 on Jan. 15 from 1952 to 1961 inclusive.

20,000 street improvement bonds. Due \$2,000 on Jan. 15 from 1952 to 1961 inclusive.

Dated July 15, 1949. Denomination \$1,000. Principal and interest (J-J) payable at the Union National Bank, Fayetteville. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser at the expense of the Town. A certified to name the rate of interest, check for \$2,000, payable to Town Treasurer, is required. to the

Haywood County (P. O. Brownsviille), Tenn.

Bond Offering—T. J. Pearson, County Judge, will receive sealed County Judge, will receive sealed bids until 2 p.m. (CST) on Oct. 5 for the purchase of \$150,000 not to exceed 3% interest school coupon bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on Oct. 1, as follows: \$20,000 from 1950 to 1954 inclusive, and \$10,000 from 1955 to 1959 inclusive. Principal and interest (A-O) payable at the National City Bank, New York. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be furnished by the purchaser at his own expense. A certified check for \$5,000, payable to tified check for \$5,000, payable to the County Trustee, is required.

Jefferson County (P. O. Dandridge), Tenn.

Bond Offering—E. A. Northern,
County Court Clerk, will sell at public auction at 10 a.m. (EST) on Oct. 6 an issue of \$500,000 not to every 4% interest school to exceed 4% interest school bonds. Dated Oct. 1, 1949. Due on Oct. 1, as follows: \$25,000 from 1954 to 1959 inclusive, and \$50,000 from 1960 to 1966 inclusive. Bidders to name the rate of interest, expressed in a multiple of  $\frac{1}{4}$  of 1%. The approving opinion of Chapman & Cutler of Chicago will be furnished to the purchaser without cost. A certified check for \$5,000, payable to the County, is required.

Lincoln County (P. O. Fayetteville), Tenn.

Bond Sale—The \$229,000 hospital bonds offered Aug. 26—v. 170, p. 644 — were awarded to the American National Bank, of Chattanogra on a bid reflecting a reference of the country of the cou tanooga, on a bid reflecting a net interest cost of about 1.33%. Dated June 1, 1949. Due on June 1 from 1950 to 1958 inclusive. The second highest bidder was First National Bank, of Memphis, on a bid reflecting a net interest cost of about 1.33%.

#### TEXAS

Asherton, Texas

Bonds Sold-An issue of \$50,000 4% water system improvement bonds has been sold. These bonds were authorized at the election held on Aug. 13.

Brenham Indep. Sch. Dist., Texas Brenham Indep. Sch. Dist., Texas
Bond Offering — Robert A.
Hasskarl, President of the Board
of Trustees, will receive sealed
bids until 8 p.m. (CST) on Sept.
5 for the purchase of \$100,000 not
to exceed 4% interest house
bonds. Dated Sept. 1, 1949. Due
on March 1, as follows: \$3,000
from 1950 to 1954 inclusive; \$4,000
from 1955 to 1957 inclusive; \$3,000 from 1958 to 1960 inclusive;
\$4,000 from 1961 to 1963 inclusive;
\$5,000 from 1964 to 1967 inclusive,
and \$16,000 in 1968 and 1969. Prinand \$16,000 in 1968 and 1969, Principal and interest (M-S) payable at the First National Bank, Brenham. The approving opinion of some market attorney will be furnished the purchaser without cost to him. A certified check for \$2,000, payable to the District, is required.

Crosby County Road Dist. No. 4 (P. O. Crosbyton), Texas

the Central Investment Co. of Texas, of San Antonio, as 3s and 3½s. Dated July 15, 1949. Legal-ity approved by Dumas, Huguenin & Boothman, of Dallas.

Fannin County Road Dist. No. 11 (P. O. Bailey), Texas Bonds Sold—An issue of \$80,000

road bonds has been sold to C. V. Burt & Co., of Dallas, as 2½s, 3s, and 3½s, at a price of par. Dated Aug. 10, 1949. These bonds were authorized at the election held on July 9. Legality approved by Dumas, Huguenin & Boothman, of Dallas

Gilmer, Texas

Bonds Sold—An issue of \$250,-000 water and sewer system bonds has been sold to the First of Texas
Corp., of San Antonio, on a bid reflecting a net interest cost of about 3.14%. These bonds are part of a \$400,000 issue authorized at an election held on July 26.

Houston, Texas

Bond Offering—Roy B. Oakes,
City Controller, will receive
sealed bids until 10 a.m. (CST)
on Sept. 21 for the purchase of
of \$12,000,000 coupon bonds diwided as follows: vided as follows:

\$870,000 not to exceed 3% interest permanent paving bonds. Due \$29,000 on Nov. 1 from 1950 to 1979 inclusive.

900,000 not to exceed 3% interest permanent paving, street improvement bonds. Due \$36,000 on Nov. 1 from 1950 to 1974 inclusive.

300,000 not to exceed 3% interest bituminus surfacing

300,000 not to exceed 3% interest bituminous surfacing, street improvement bonds.

Due \$30,000 on Nov. 1 from 1950 to 1959 inclusive.

1,500,000 not to exceed 3% interest sanitary sewage disposal system bonds. Due \$50,000 on Nov. 1 from 1950 to 1979 inclusive.

1,100,000 not to exceed 3% interest sanitary sewage disposal system bonds.

1,100,000 not to exceed 3% interest storm sewer bonds. Due \$44,000 on Nov. 1 from 1950 to 1974 inclusive.

to 1974 inclusive.

1,500,000 not to exceed 3% interest airport bonds. Due \$60,000 on Nov. 1 from 1950 to 1974 inclusive.

5,000 not to exceed 3% interest park bonds. Due \$1,000 on Nov. 1 from 1950 to 1954 inclusive.

clusive.

clusive.
420,000 not to exceed 3% interest civic center improvement bonds. Due \$14,000 on Nov. 1 from 1950 to 1979 inclusive.
675,000 not to exceed 3% interest police administration and jail building bonds. Due \$27,000 on Nov. 1 from 1950 to 1974 inclusive.

inclusive.
700,000 not to exceed 3% interest police and jail building bonds. Due \$28,000 on Nov. 1 from 1950 to 1974 inclusive.

500,000 not to exceed 3% interest exposition grounds and building bonds. Due \$20,000 on Nov. 1 from 1950 to 1974 inclusive.

clusive.

475,000 not to exceed 3% interest tuberculosis hospital bonds. Due \$19,000 on Nov. 1 from 1950 to 1974 inclusive.

1,150,000 not to exceed 3% interest tuberculosis hospital bonds. Due \$46,000 on Nov. 1 from 1950 to 1974 inclusive.

200,000 not to exceed 3% interest public health and welfare bonds. Due \$8,000 on Nov. 1 from 1950 to 1974 inclusive.

15,000 not to exceed 3% interest public library system bonds. Due \$1,000 on Nov. 1 from 1950 to 1964 inclusive.

450,000 not to exceed 3% interest public library system bonds.

1950 to 1964 inclusive.
450,000 not to exceed 3% interest garbage incinerator bonds. Due \$18,000 on Nov. 1, from 1950 to 1974 inclusive.
870,000 not to exceed 3% interest major street and highway bonds. Due \$29,000 on Nov. 1 from 1950 to 1979 inclusive.
100,000 not to exceed 3% interest grade separation bonds. Due \$4,000 on Nov. 1 from 1950 to 1974 inclusive.

1974 inclusive.

170,000 not to exceed 3% interest street right of way bonds. Due \$17,000 on Nov. 1 from 1950 to 1959 inclusive.

100,000 not to exceed 5% interest general improvement bonds. Due \$10,000 on Nov. 1 from 1950 to 1959 inclusive.

from 1950 to 1959 inclusive.

Dated Nov. 1, 1949. Denomination \$1,000. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (M-N) payable at the Chase National Bank New York. The approving opinion of Reed, Hoyt & Washburn, of New York, will be furnished to the purchaser by the City. A certified check for \$240,000, payable to O. F. Holcombe, Mayor, is required.

Wortham Indep. Sch. Dist., Texas

Bond Offering—W. W. Odom,
Secretary of the Board of
Trustees, will receive sealed bids
until 8 p.m. (CST) on Sept. 6
for the purchase of \$40,000 not to
exceed 4% interest school house
bonds. Dated Sept. 1, 1949. Due
\$2,000 on March 1-from 1950 to
1959 inclusive. Principal and interest (M-S) payable at place
designated by the purchaser. Bidders to name the rate of interest,
expressed in a multiple of ½ of
1%. A certified check for \$800,
payable to the District, is required. Wortham Indep. Sch. Dist., Texas quired.

#### VERMONT

Barton, Vt.

Bond Offering—Marion G. Redfield, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on Sept. 8 for the purchase of \$65,000 not to exceed 2½% interest refunding coupon bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due on Dec. 1, as follows: \$4,000 from 1950 to 1957 inclusive, and \$3,000 from 1958 to 1968 in-\$4,000 from 1950 to 1957 inclusive, and \$3,000 from 1958 to 1968 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-D) payable at the First National Bank of Boston. The approving opinion of Storey, Thorndike, Palmer & Dodge of Boston will be furnished to the purchaser. chaser.

#### VIRGINIA

Blacksburg, Va.

Bond Offering—Cecile H. Slusser, Town Clerk, will receive sealed bids until 7:30 p.m. (EST) ser, Town Clerk, will receive sealed bids until 7:30 p.m. (EST) on Sept. 13 for the purchase of \$70,000 not to exceed 3% interest water revenue coupon bonds. Dated June 1, 1949. Denomination \$1,000. Due on June 1, as follows: \$5,000 from 1950 to 1955 inclusive, and \$10,000 from 1956 to 1959 inclusive. The bonds maturing subsequent to June 1, 1954, are subject to redemption at the option of the Town on June 1, 1954, or on any interest payment date thereafter, as a whole or in part, in the inverse order of their identifying numbers, at par and accrued interest. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-D) payable at the office of the Town Treasurer. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser without cost. A certified check for \$1,400, payable to the Town, is required. required.

Hamilton, Va.

Bond Sale—The \$50,000 general obligation water system bonds offered Aug. 30—v. 170, p. 840—were awarded to Strader, Taylor & Co., of Lynchburg, as 2.30s, at a price of 100.17. Dated June 1, 1949. Due serially over a period of 23 years. The second highest bidder was F. W. Craigie & Co., for 260s, at a price of 100.34. for 2.60s, at a price of 100.34.

Roanoke, Va.

Bond Offering — M. K. Moorman, City Clerk, will receive sealed bids until noon (EST) on Sept. 15 for the purchase of \$2,678,000 coupon bonds, divided as follows:

follows: \$2,100,000 public school, Series DD bonds. Due \$70,000 on Oct. 1 from 1950 to 1979 inclusive. 428,000 public library, Series EE bonds. Due Oct. 1, as follows: \$14,000 from 1950 to 1971 in-clusive, and \$15,000 from 1972 to 1979 inclusive.

to 1979 inclusive.

Dated Oct. 1, 1949. Denomination \$1,000. Principal and interest payable at the City Treasurer's office or at the Manufacturers Trust Co., New York City, at the option of the holders. The approving opinion of Wood, King & Dawson, of New York City, will be furnished to the purchaser without cost. A certified check for \$53,560, payable to the City, is required.

#### Vinton, Va.

Bond Sale — The \$70,000 permanent public improvement bonds offered Aug. 29—v. 170, p. 544—were awarded to C. F. Cassell & Co., of Charlottesville, as 2.10s. Dated Sept. 1, 1949. Due on Sept. 1 from 1950 to 1969 inclusive. The second highest bidder was Strader, Taylor & Co., for 21/4s.

#### WASHINGTON

Eastern Washington College of Education (P. O. Cheney), Washington

Bond Offering-The Board of Bond Offering—The Board of Trustees will receive sealed bids at the Davenport Hotel, Spokane, until 2:30 p.m. (PST) on Sept. 23 for the purchase of \$700,000 not to exceed 3½% interest dormitory revenue bonds. Dated Sept. 1, 1040 Department of \$1,000. Due revenue bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on Sept. 1, as follows: \$18,000 from 1950 to 1952 inclusive; \$20,000 from 1953 to 1955 inclusive; \$22,000 from 1956 to 1958 inclusive; \$24,000 from 1959 to 1961 inclusive; \$24,000 from 1959 to 1961 inclusive; \$24,000 from 1959 to 1961 inclusive; \$26,000 from 1959 to 1961 inclusive; \$26,000 from 1959 to 1962 to 1962 sive; \$24,000 from 1959 to 1961 inclusive; \$26,000 from 1962 to 1964 inclusive; \$28,000 in 1965 and 1966; \$29,000 in 1967; \$30,000 in 1968, and \$255,000 in 1969. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Faegre & Benson, of Minneapolis, will be furnished to the purchaser without cost. A certified check for 5% of the bonds, payable to the Board of Trustees, is required. is required.

Snohomish County, Everett
Sch. Dist. No. 2 (P. O.
Everett), Wash.

Bond Offering—Verne Seivers,
County Treasurer, will receive
sealed bids until 2 p.m. (PST) on
Sept. 14 for the purchase of \$440,000 not to exceed 6% interest school coupon bonds. Denomination \$1,000. Principal and interest (M-S) payable at the County Treasurer's office, or at the fiscal agency of the State, in New York City. A certified check for 5% of the bonds is required.

of the bonds is required.

Yakima County School District
No. 127 (P. O. Yakima),

Washington

Bond Offering — C. S. Cole,
County Treasurer, will receive
sealed bids until Sept. 22 for the
purchase of \$60,000 not to exceed
6% interest coupon school bonds.
Denomination \$1,000. Due as follows: \$2,000 in 1951 and 1952;
\$3,000 from 1953 to 1964 inclusive,
and \$4,000 from 1965 to 1969 inclusive. Callable on or after 5
years from date of issue, in inverse numerical order, at par and
accrued interest. A certified check
for 5% of the amount of the bid for 5% of the amount of the bid is required. Purchaser to furnish legal opinion.

#### WISCONSIN

Kaukauna, Wis.

Bond Offering — Karl E. Marzahl, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Sept. 6 for the purchase of \$120,000 not to exceed 2½% interest swimming pool bonds. Dated March 1, 1949. Denomination \$1,000. Due on March 1, as follows: \$10,000 in 1950; \$5,000 from 1951 to 1954 inclusive, and \$15,000 from 1955 to 1960 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Bidders to name the rate of interest, experessed in a multiple of ¼ of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be furnished by the City at its own expense. A certified check for 2% of the par value of the bonds, payable to the City, is required. of the bonds, payable to the City, is required.

Miscellaneous

# Federal Reserve July Business Index

The Board of Governors of the Federal Reserve System issued on Aug. 29 its monthly indexes of industrial production, factory employment and payrolls, etc. The indexes for July together with a month and a year ago, follow:

#### BUSINESS INDEXES

1939 average = 100 for factory employment and payrolls; 1923-25 average = 100 for construction contracts; 1935-39 average = 100 for all other series.

	Adjusted for Seasonal Variation			Without Seasonal Adjustment		
	19	49	1948	19	49	1948
	July	June	July	July	June	July
Industrial production-	digital formation			1	A TOTAL	
Total	†162	169	186	1164	170	187
Manufactures-						
Total	†169	175	192	†170	176	193
Durable	†186	194	219	†187	195	220
Nondurable	1156	160	169	†157	161	171
Minerals	†124	134	153	†128	137	158
Construction contracts, value-						
Total	†204	194	205	†223	225	224
Residential	†188	174	187	†190	191	189
All other	†216	210	219	†250	253	252
Factory employment—						
Total Durable goods	†144.6	†145.3	159.8	†143.5	†144.8	158.5
Durable goods	†162.5	†165.1	185.1	†162.4	1105.0	185.0
Nondurable goods	†130.5	†129.7	139.8	†128.6	†128.4	137.7
Factory payrolls-			griffian de s			4-11 ± 3
Total				•		360.0
Durable goods				•		403.0
Nondurable goods						318.0
Freight carloadings	110	115	138	115	119	143
Department store sales, value	†280	285	311	†218	268	243
Department store stocks, value		265	286		256	274
†Preliminary. *Data not ye	t availabl	e.				

OTE—Production, carloadings, and department store sales indexes based on averages. To convert durable manufactures, nondurable manufactures, and rais indexes to points in total index, shown in Federal Reserve Chart Book, ply durable by .379, nondurable by .469, and minerals by .152.

Construction contract indexes based on 3-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States. To convert indexes to value figures, shown in Federal Reserve Chart Book, multiply total by \$410,269,000, residential by \$184,137,000 and all other by \$226,132,000.

Employment index, without seasonal adjustment, and payrolls index compiled Bureau of Labor Statistics.

어느, 얼마나 그렇게 하는 그 때에는 아래를 하게 있었습니다. 하는		PRODUC				
	135-39 av	erage = 1 Adjusted f		or charles	Without	
	Seasonal Variation			Seasonal Adjustment		
	July	June	1948 July	July	June	1948 July
MANUFACTURES			001	A150	177	201
Iron and steel	†156 158	177 139	201 186	†156 158	189	186
Steel	162	182	228	162	182	228
Open hearth	148 259	167 293	176 597	148 259	167 293	176 597
Electric	†219	†226	269	f219	†226	269
Transportation equipment	†245	†239	233	†245	1239	233
Automobiles (incl. parts)	†217	†210	202	†217	†210	202
Nonferrous metals and products Smelting and refining	†130 †181	132 193	185 188	†130 †180	132 192	185 187
Lumber and products	†116	124	142	†122	130	151
Lumber	†104 †141	114 †142	135 157	†113 †141	124 †142	148
Stone, clay and glass products	†185	7 †137	200	†187	†190	201
Cement		195	188	•	209	207
Clay products Gypsum and plaster products	†150 †176	†154 †174	168 237	†151 †176	†153 †179	168 237
Abrasive and asbestos products	†184	†189	248	†184	†189	248
Textiles and products	†122	127	154	†122	127	154
Rayon deliveries	87 239	105 216	115 324	87 239	105 216	115 324
Wool textiles	# #	124	137		124	137
Leather products	ů	105	96	•	104	94
TanningCattle hide leathers	*	97 110	95 109		95 105	91 103
Calf and kip leathers		75	64	•	76	64
Calf and kip leathers		80	81	•	81 78	80 79
Sheep and lamb leathers Shoes		79 111	84 96		111	96
Manufactured food products	†163	164	160	†174	164	172
Wheat flour	†117	†113	139	†116	†108	137 126
Meatpacking Other manufactured foods	†151 †171	141 †174	135 167	†142 †178	139 †165	174
Processed fruits and veg	†141	†163	142	†183	†126	184
Paper and products	†129	143	150	†129	143	149
Paperboard	142	164	165	142	164	165
Newsprint production	97	99	97	95	100	95
Printing and publishing	†142	149	147	†131	148	137
Newsprint consumption	156	156	145	134	155 †203	125
Petroleum and coal products	†205	†203 177	†217 170	†205 †170	177	170
Fuel oil	†179 †155	154	192	†155	154	192
Coke	*	159	170		159	170
By-product		158	166		158	166
Beehive	†347	201	318	1347	201	318
Chemicals	†226	†231	251	†222	†228	247
Paints	†138	†134	161	†136	†138	160
Soap	†127	†130	121	†125	†127	120
Rayon	†256	†258	312	†256	†258	312
Industrial chemicals		†395	433	†382	1395	433
Rubber products	†179	†179	200	†179	†179	200
MINERALS						
Fuels	†125	135	160	†125	135	160
Bituminous coal	†80	104	143	180	104	143
Anthracite		78	100	193	78	100
Crude petroleum	†146	153	172	†146	153	172
Metals	†114	125	113	†149	151 340-	147 325
Iron ore				†341	310	343
		CARLOAI				
		average ==				
Coal	. 79		144	79	98	144
Coke	118		183	115	147	‡178 189
Grain	. 177		158	212 60	159 54	66
Livestock	. 70 . 117		86 165	117	127	165
Ore	177		1182	284	282	1291

142 ‡64 Merchandise, 1.c.l. NOTE—To convert coal and miscellaneous indexes in Federal Reserve Chart Book, multiply coal by .21

\*Data not yet available. †Preliminary. ‡Revised. shown .548. .213

58

177 120

55

64

121