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

Abraham & Straus, Inc.—To Vote on Exchange Offer—
The stockholders at a special meeting to be held on Nov. 9 will consider the offer by Federated Department Stores, Inc. for the acquisition of the assets and the assumption of the liabilities of Abraham & Straus, Inc. in exchange for Federated common stock on the basis of 3.25 shares of Federated common stock for each share of A. & S. common stock held.—V. 170, p. 485.

Admiral Corp., Chicago, Ill.—To Pay 100% Stock Di-

Admirat Corp., Chicago, III.—10 Pay 100% Stock Dividend—Sales and Earnings Rise—Ross D. Siragusa, President, on Oct. 12 announced that the directors have approved a 100% stock distribution to be issued to holders of record on Nov. 21, 1949, subject to approval of an increase in the authorized capital stock to 2,000,000 shares by stockholders at a meeting to be held on Nov. 9, 1949. It is contemplated that the quarterly cash dividend rate of 20 cents per share will be maintained on the new shares.

COMPARATIVE STATEMENT OF EARNINGS

Period End. Sept. 30 1949 – 3 Mos. – 1948 1949 – 9 Mos. – 1948 Sales \$23,967,745 \$15,123,165 \$77,078,151 \$42,514,509 *Net earnings 1,475,884 800,489 4,631,574 2,037,785 Earnings per share \$1.48 \$0.80 \$4.63 \$2.04 *After charges and Federal income taxes.—V. 170, p. 781.

Air Associates, Inc.—To Repurchase \$50,000 of Stock—This corporation has appropriated \$50,000 for the acquisition of shares of its common stock at prices not exceeding \$7.50 per share and is inviting tenders of common stock, the New York Curb Exchange has been notified. The tenders must specify the price at which the shares are tendered and must be at the corporation's offices in Teterboro, N. J. not later than 3 p.m. on Oct. 24, 1949. Notice of acceptance or rejection of tenders will be mailed not later then Oct. 31, 1949, according to the company.—V. 170, p. 877.

Aireon Manufacturing Corp.—Trustee Files New Plan

For Reorganization—
Harry Miller, Jr., trustee for the corporation, filed in the U. S. District Court at Kansas City a second amended plan of reorganization, which provides that all the assets of the company be turned over to the Reconstruction Finance Corp.

Mr. Miller said the step was taken to place the property in the hands of the RFC so that it may "deal directly with prospective purchasers."

The November 1947 the company filed for corporate reorganization

purchasers."
In November, 1947, the company filed for corporate reorganization under the Chandler bill, when it could no longer meet its maturing debt.

Arthur J. Mellott, Federal judge, held the company insolvent and a trustee's plan provided for participation by the secured creditors (the RFC and banks) and the elimination of the interest of the holders of 866,238 shares of common and 64,060 shares of preferred. As a result of the action the RFC would take over the property in full satisfaction of Aireon's debt to the agency and also would assume the liabilities of the corporation. The company continues to operate.

A hearing on the amended plan will be held in district court

A hearing on the amended plan will be held in district court, Oct. 28.—V. 168, p. 2677.

Algoma Central Terminals, Ltd.—Calls 5% Bonds—

All of the outstanding 5% first mortgage debentures stock and bonds, due Dec. 31, 1959, have been called for redemption on Dec. 31, next, at 125% and interest. Payment will be made at the Bank of Montreal in Montreal, Canada, or in London, England.

The company announces that holders should present their bonds to any one of the above offices on or before Dec. 1, 1949, in order to expedite payment on Dec. 31, 1949.—V. 168, p. 1477.

Algoma Steel Corp., Ltd.—To Vote on Split-Up-

The stockholders on Oct. 17 will consider increasing the authorized no par value common stock from 1,000,000 shares to 4,000,000 shares, no order to provide for a four-for-one split-up of the presently outstanding 412,700 shares.

The company in 1947 redeemed its outstanding bonds and preferred stock.

For the year ended April 30, 1948, net earnings after taxes amounted to \$2,019,299, equal to \$4.79 per common share, which compared with a net of \$1,255,532, or \$2.83 per common share, for the preceding fiscal year.

No cash dividends have been paid on the common stock. Sir James Dunn, Chairman and President, is reported to hold control.—V. 170, p. 1389.

Alleghany Corp.—Exchange Offer Extended-

Alleghany Corp.—Exchange Offer Extended—
This corporation on Oct. 7 announced a supplemental and extended exchange offer, which expires at 3 p.m. Oct. 21, by which holders of prior preferred and series A preferred stock may exchange them for dividend-paying stocks in the company's portfolio. The offer is in accordance with the option reserved in Alleghany's exchange offer of Sept. 17 which expired Oct. 7. There will be no further extension.

The exchange, which will be on first-come first-serve basis, irrespective of class, will be on the following ratios:
Each share of Alleghany prior preferred may be exchanged for 2.43 shares of Chieago, Rock Island & Pacific RR. common stock, or 2.50 shares of Chieago, Rock Island & Pacific RR. common stock, or 2.50 shares of Chesapeake & Ohio Ry. common stock, or 1.33 shares of Kansas City Southern Ry. 4% preferred may be exchanged for 1.75 shares of Rock Island common, or 1.81 shares of C. & O. common, or 0.95 shares of Kansas City Southern 4% preferred.

The above proportions are the same as offered Sept. 17, with the addition of the option of Kansas City Southern for Alleghany series A. Kansas City Southern was offered originally for Alleghany series A. Kansas City Southern was offered originally for Alleghany prior preferred only. The original exchange offer hereby extended applied to 50% of the 47,818 shares of prior preferred and 15% of the 342,091 series A preferred stock then outstanding.

There remain available a sufficient number of unallocated shares of both Rock Island common and C. & O. common to meet the maximum silocation up to the 50% of outstanding Alleghany prior preferred and 15% series A preferred stocks offered for redemption on Sept. 17. However, the still unallocated shares of Kansas City Southern 4% preferred are insufficient to meet such maximum allocation.

Asset Value of Preferred-Adds to Holdings-

The Alleghany Corp. reports that as of Sept. 30, 1949, it had outstanding 342,091 shares of series A preferred stock, having a net asset

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value of \$88.40 per share, and 47,818 shares of prior preferred stock, having a net asset value of \$719.97 per share.

The corporation also reports purchase during September of 32,100 shares of Elue Ridge Corp. common stock and 40,000 shares of Hilton Corp. common stock. Alleghany sold 17,500 shares of Chicago, Rock Island & Pacific RR. Co. common stock.—V. 170, p. 1181.

Allied Kid Co.—Annual Report—

Years Ended June 30-	1949	1948	1947	
Products and services sold	\$19.896.860	\$23,214,353	\$18,153,099	
Cost of raw skins and hides	9,386,991	11,025,590	7,407,841	
Wages, salaries, social security and	5,729,190	5,713,802	5,220,632	
*Other goods and services purchased, incl. materials used in tanning	3,360,307	4,245,246	3,131,973	
Depreciation	100,431	89,007	87,237	
State, local and miscell, taxes		66,705	61,398	
Estimated Federal taxes on income_			900,000	
Inventory reserves		75,000	290,000	4
	\$772,276	\$1,139,003	\$1,054,018	
Net income				
Dividends declared and paid			\$4.10	
Earnings per share	\$3.00	94.43	Ø1.10	

*Including materials used in tanning.

COMPARATIVE BALANCE SHEETS JUNE 30 1949 \$430,359 1948 \$721,356 ASSETS-555,104 2,124,425 4,137,374 357,973 163,870 902,327 657,149 2,126,879 3,591,004 339,716 209,554 629,965 27,329 \$8,698,761 \$8,318,294

Total

LIABILITIES

Note payable to bank

Accounts payable (incl. trade accounts)

State taxes (estimated)

*Federal taxes on income (estimated)

Capital stock (par value \$5 per share)

Paid-in surplus

Earned surplus \$150,000 1,379,964 40,000 8,641 1,285,060 2,143,042 3,311,587 \$1,352,188 35,000 249,380 1,285,060

\$8,698,761 \$3,318,294 *Less U. S. Treasury tax notes of \$410,000 in 1949 and \$1,000,000 in 1948.—V. 169, p. 699.

Allegheny County Steam Heating Co. — Additional Bank Borrowings—

The company has received SEC authorization to increase its bank borrowings for construction purposes to not more than \$350,000 by issuance to The Farmers Deposit National Eank of Pittsburgh of a short-term unsecured promissory note in the amount of \$110,000, to mature not more than nine months after date of issue, and to bear interest at 2% per annum.

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

Period End. July 31—	1949—3 M	os.—1948	1949—12 N	Aos.—1948
Total net sales	90,564,270	94,823,317	410,743,065	410,594,631
Earns; bef. Federal in-	1,194,241	3,461,294	22,021,537	23,064,181
Prov. for Federal inc.	300,000	1.300,000	8.100,000	8.894.179
Consol. net earnings	894,241	2,161,294		14,170,002
4% cumul, pfd. stock	\$4.18	\$11.50	\$65.13	\$75.41
Common stock	0,34	0.95	6.25	6.46

NOTE—If sales of stores not owned at all times during both periods are excluded, the percentage decreases are 6.8% for the three months and 2.0% for the 12 months.—V. 199, p. 2745.

Sales (less returns) 1949 1948 1947 Freight outward, cash disct., agents' compensation, etc. 6.100 972 American Agricultural Chemical Co. (& Subs.) - Earns, Net sales _____ \$46,514,746 \$43,080,798 \$41,125,646 34,599,518 4,458,608 34,194 1,074,140 29,830,414 3,551,809 36,382 842,578 46,004 71,836 Net profit on sales \$6,230,446 Miscellaneous income (net) 344,533 Net profit \$6,574,979 Provision for contingencies 50,000 Prov. for est. Federal income tax 2,300,000 \$7,146,014 150,000 2,700,000 \$6,864.623 150,000 2,400,000 \$4,314,623 2,825,860 627,929 \$6.87 \$4,296,014 1,883,907 627,929 \$6.84 Net profit ____ \$4,224,979 2,825,860

Number of shares outstanding _____ Earned per share

Earned per snare	φ0.01	
CONSOLIDATED BALANCE SHEET AS	AT JUNE	30
ASSETS-	1949	1948
Cash U. S. Government securities	\$3,926,351	\$8,320,637
II S Covernment requirities .	6,549,900	
Accounts and notes receivable (net)	2,265,993	
	6,781,511	
Inventories	0,101,011	1,002,002
Cash and U. S. Govt. securities segregated	1,730,024	2.126.051
against reserves for ins. & other contingencies		
Deferred charges	285,998	
Land, buildings, machinery and equipment (net)	11,892,221	10,624,494
Goodwill, brands and trade-marks	1	1
Total	\$38,431,998	\$37,728,294
Accounts payable Accrued liabilities	\$1,562,484	·\$1,836,898
Accrued liabilities	505,614	
Reserve for estimated Federal income tax	3.146,602	
Deferred credits	11.193	13,862
Deferred credits	930,024	
Reserves for other contingencies	800,000	
Common stock of no par value (outstanding	000,000	1,400,000
	0 000 000	8,372,920
627,969 shares)	8,312,920	6,312,920
Capital surplus after adjustment on account of		
acquired stock Earned surplus	9,751,793	,9,134,938
Earned surplus	13,351,368	10,752,249
Total	\$38,431,998	\$37,728,294
-V. 170, p. 297.		

American Airlines, Inc.—New Vice-President of Unit George C. Van Nostrand has been elected Vice-President and General Manager of American Airlines de Mexico.

He succeeds Jacques de Sibour, who resigned for personal reasons that require his return to the United States, Mr. Van Nostrand, an Assistant Vice-President for American Airlines, Inc., in Washington assumed his new position Oct. 15. He will be based in Mexico City.—V. 170, p. 1077.

American Arch Co. (Del.)—New Director Elected—Charles W. T. Stuart, President and director of Safety Car Heating & Lighting Co., Inc., New York, and subsidiaries, has been elected to the board of directors of the American Arch Co. of Delaware and of the American Arch Co., Inc., of New York, to fill a vacancy.—V. 165, p. 3161.

St. Louis Listed and Unlisted Securities

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American Cable & Radio Corp. (& Subs-Earnings-1949 1948 1947 - \$10,597,742 \$9,349,366 \$10,291,388 - 6,228,749 5,982,408 6,644,254 - 1,244,731 1,501,080 1,855,277 se 1,464,300 1,629,195 1,124,142 Months Ended June 30-Operating revenues

Expenses of operation

Maintenance and repair

General and miscellaneo eneral and miscellaneous expense axes (no prov. requir. for U. S. Federal income tax)

rov. for depreciation and amortiz. 1,040,860 660,460 \$1,251,263 45,874 \$1,033,605 64,435 Net loss from operations_____onoperating income (net)_____ \$71.432 \$1.205.389 \$969,170 †Reversal of excess accrual *Refund (est.) of prior years' U. S. Federal income taxes 250 000 \$71,432 \$1,205,389 \$319,583 Net loss *Resulting from net loss carry back. †Made in prior years with espect to liability for charter hire of cable ships.—V. 169, p. 2746.

American Can Co.—Steel Inventories Said to Be Adequate for Normal Can Requirements—

quate for Normal Can Requirements—

Inventories of steel sheets for container manufacture in the company's plants will, in general, be adequate to meet customers' estimated needs unless the steel strike continues for an unprecedented period, Carl H. Black, President, said Oct. 7.

Mr. Black said the company hoped to accomplish the difficult operation of handling the "normal current needs" of customers despite the difficulty arising out of meeting with existing stocks the thousands of individual specifications as to types, gauges and sizes of material. He said that in the event stocks run below full requirements of materials for any types of containers, the company will follow its established policy of equitable allocation so as to minimize hardships arising out of shortages.

A threatened strike in 26 of the company's plants employing mem-

arising out of shortages.

A threatened strike in 26 of the company's plants employing members of the United Steelworkers of America (CIO) was averted on Sept. 30 when a supplement to existing contracts was signed providing for a common contract expiration date of March 15, 1950, and agreement by the company to set aside six cents per hour of regular time worked for a pension plan to be negotiated by a joint committee. No wage increases were granted. The company had agreed in earlier negotiations to assume all costs of the group insurance plan to which employees had been contributing.—V. 170, p. 1239.

American Encaustic Tiling Co., Inc.—To Vote Oct. 25 on New Loan—Malcolm A. Schweiker, President, in connection with the proposal to obtain a mortgage loan of \$800,000, on Sept. 30 said in part:

\$800,000, on Sept. 30 said in part:

When this company acquired full ownership of American-FranklinOlean Tile Co. as of Dec. 1, 1948, the assets of that company were
combined with American Encaustic, subject to its liabilities which
included a note in the net amount of \$768,000 secured by a mortgage
upon the Lansdale plant. According to the terms of the note, it is
being repaid at the rate of \$12,000 monthly, \$144,000 annually. This
note, as of Aug. 31, 1949, was reduced to \$660,000. It matures March
15, 1954, approximately 4½ years hence. It is the opinion of the
directors that this debt should be refunded on a longer maturity basis.

Since Dec. 1, 1348, American, Encaustic has made substantial addi-

directors that this debt should be refunded on a longer maturity basis.

Since Dec. 1, 1948, American Encaustic has made substantial additions to sits manufacturing plant at Lansdale. These additions consist of land improvements, buildings, and machinery and equipment. The total cost as of Aug. 31, 1949, was \$180,695, which was paid out of working capital. The directors believe that a substantial part of the expenditures for additions to the manufacturing plant should be replaced in working capital.

In view of the desire for a longer maturity on the funded debt and also the desire to partly replace in working capital the amount expended for additions to the manufacturing plant, a loan has been negotiated, subject to the approval of the stockholders, with The Prudential Insurance Co. of America. The loan is payable over a 15-year period and bears interest at the rate of 4½%. Payments on account of principal will amount to -an average of approximately \$4,000 monthly for the remaining ten years.

These payments for debt reduction will be substantially less than the

These payments for debt reduction will be substantially less than the present loan requirements of \$12,000 monthly for repayment of principal.

cipal.

The proceeds of the \$800,000 loan will be used: (1) to repay balance remaining due on the present note which, as of Oct. 31, 1 the expected settlement date, will be \$636,000 and accrued interafter making a payment of \$12,000 on Sept. 15 and also on Oct. and (2) to add the difference of \$164,000 less accrued interest on present loan to the working capital of American Encaustic, to pa replace the expenditures for additions to the manufacturing p which have been paid out of working capital since Dec. 1, 1948.

[The stockholders will on Oct. 25 consider authorizing the loan of \$800,000.] See V. 170, p. 1289.

American Gas & Electric Co.—Stock Offered — The company is offering to holders of its common stock of record Oct. 7, the right to subscribe for 498,081 shares of common stock (par \$10) in the ratio of one new share for each nine shares held at \$44.75 per share. Rights expire 3 p.m. (EST) Oct. 24. In addition stockholders shall also be entitled to make additional subscriptions for such shares as shall have been unsubscribed for, substant to allowers. such shares as sh ject to allotment.

Union Securities Corp. and associates have been named underwriters for any shares not subscribed for. This group submitted the highest bid Oct. 6 for the contract of underwriting the issue, naming a compensation of

Other proposals received in response to company's invitation for underwriting bids, were: The First Boston Corp., \$146,933: Dillon, Read & Co. Inc., \$198,000; Blyth & Co., Inc. and Goldman, Sachs & Co. (jointly), \$428,349.

The Guaranty Trust Co. of New York has been appointed agent for issuing, splitting, grouping and transferring warrants for subscription to the additional shares of the common stock.

for issuing, splitting, grouping and transferring warrants for subscription to the additional shares of the common stock.

PURPOSE—The net proceeds from the sale of the additional common stock will be added to the general funds of the company and will, from time to time, be used to purchase additional amounts of the equity securities of the subsidiaries of the company and for other corporate purposes. The additional investments in the subsidiaries will enable those companies to meet part of the estimated costs of their construction programs. It is expected that approximately \$20,000,000 of the net proceeds will be applied in 1949 to the purchase of additional shares of the common stock of Appalachian Electric Power Co., a subsidiary of the company.

The company estimates on the basis of present conditions that, to complete the construction program, it will be necessary to raise approximately \$18,000,000 through the issue and sale of additional shares of the common stock of the company either in 1950 or 1951 and approximately \$60,000,000 through the issue and sale of additional shares of the common stock of the company either in 1950 or 1951 and approximately \$60,000,000 through the issue and sale of additional shares of the common stock of the company either in 1950 and 1951. It is expected that the balance of the funds needed to complete the construction program will be obtained by the subsidiary companies from treasury funds, short-term bank borrowings and cash conserved through reserves and retained earnings and other internal sources. The additional financing of the company and its subsidiaries will be dependent on market conditions and other factors.

CONSTRUCTION PROGRAM—The cost of the construction programs of the subsidiaries of the company for the 2th years and the subsidiaries of the company for the 2th years and the subsidiaries.

copendent on market conditions and other factors.

CONSTRUCTION PROGRAM—The cost of the construction programs of the subsidiaries of the company for the 2½ years ending with 1951 is estimated, on the basis of presently existing conditions, to be \$178,360,000. This estimate is necessarily subject to many uncertain factors, including cost fluctuations and availability of labor and materials, and actual costs may vary materially from such estimate. It is

expected that \$43,220,000 will be spent in the last half of 1949, \$73,-569,000 in 1950 and \$61,571,000 in 1951, apportioned as follows:

Generating plant and facilities_____
Transmission lines and facilities____
Distribution lines and facilities____
General plant and equipment_____

Distribution lines and lacilities. 71,40,000
General plant and equipment. 12,760,000
DIVIDENDS—The company has declared dividends on its common stock in every year since 1909. For many years it was the company's practice to pay regular quarterly dividends and, in most cases, an extra dividend at the year-end. From June 16, 1947, to March 15, 1949, the company paid regular quarterly dividends in cash and, until its divestment was totally completed distributed shares of the common stock of Atlantic City Electric Co., a former subsidiary.

In June, 1949, the board of directors declared a regular quarterly cash dividend of 75c per share, which dividend was paid on Sept. 15, 1949. It is the present intension of the board to continue the payment of quarterly cash dividends, but the amounts of future dividends will be dependent upon the company's earnings, financial requirements and other factors.

CAPITALIZATION: GIVING EFFECT TO PRESENT FINANCING

UNDERWRITERS—The names of the several purchasers of the insubscribed stock and the respective percentages of the unsubscribed tock severally to be purchased by each are as follows:

Per	centage	Pe	rcentage
Union Securities Corp	9.33%	Laird and CoPe	0.49
A. C. Allyn & Co., Inc	5.21	W. C. Langley & Co	9.27
Ames, Emerich & Co., Inc.	0.40	Lehman Brothers	
Baker, Watts & Co	0.90	Lester & Co.	0.90
Bateman, Lichler & Co	0.90	Carl M. Loeb, Rhoades &	
A. G. Becker & Co. Inc	5.21	Co.	5.21
Biddle, Whelen & Co	.0.90	Co. Loewi & Co.	1.11
Bioren & Co	0.90	Laurence M. Marks & Co.	1.92
Blunt, Ellis & Simmons	0.90	Martin, Burns & Corbett,	
Boenning & Co	0.90	Inc	0.40
Bosworth, Sullivan & Co.	0.40	Inc Mason-Hagan, Inc	0.49
Brooke & Co	0.70	McDonald & Co	1.11
Alex, Brown & Sons	1.92	Merrill Lynch, Pierce.	Shake of the
Brush Slocumb & Co	0.70	Fenner & Beane	9.27
Central Republic Co.	b second	The Milwaukee Co	1.92
(Inc.)	1.92	Newman and Co	0.20
John W. Clarke, Inc	0.40	The Ohio Co	1.11
Clayton Securities Corp	0.90	Piper, Jaffray & Hopwood	1.11
Courts & Co	0.40	Quail & Co	0.20
Cruttenden & Co	0.49	Raffensperger, Hughes &	
Davies & Mejia	0.40	Co., Inc	0.40
aul H. Davis & Co	0.40	Rotan, Mosle and	
Dempsey & Co.	0.40	Rotan, Mosle and Moreland	0.70
Dewar, Robertson & Pancoast	dia til	Scherck, Richter Co	
Pancoast	0.40	Scott, Horner & Mason,	- EXT 15
Dixon, Bretscher Noonan		Inc	0.40
Inc	0.20	Inc I. M. Simon & Co	0.49
Doolittle & Co	0.49	Singer, Deane & Scribner	
equitable Securities Corp.	5.21	Stern Brothers & Co	0.90
Clement A. Evans & Co.,		Sterne, Agee & Leach	0.20
Inc	0.49	Stix & Co	0.40
reen, Ellis & Anderson	0.90	Stroud & Co., Inc	4.96
Vm. P. Harper & Son &	130	Westheimer and Co	0.70
Co	0.20	Wheelock & Cummins,	
fill & Co	0.49	Inc	0.40
lirsch & Co	1.11	Harold E. Wood & Co	0.40
ohnston, Lemon & Co -V. 170, pp. 1389, 1289.	1.11		
		the state of the same of the Marine Step Control	of the state of the

American Independent Oil Co. — Mexican Affiliate

American Independent Oil Co. — Mexican Affiliate Drilling First Well—

The Mexican American Independent Co., operating unit for American Independent Oil Co. de Mexico, S.A., Signal Oil & Gas Co. de Mexico, S.A., and Edwin W. Pauley, on Oct. 13 began drilling its first well for Petroleos-Mexicanos (Pemer), the Mexican Government oil authority, according to an announcement made by Ralph K. Davies, President, American Independent Oil Co. de Mexico, S.A.

This work is being done on behalf of Pemex in accordance with exploration and development contracts signed last March between American Independent Oil Co., Signal Oil & Gas Co., Edwin W. Pauley, and Pemex. The two North American companies have subsequently formed the Mexican subsidiaries which, together with Mr. Pauley who has qualified himself to do business in Mexico, are now operating jointly as Mexican American Independent Co. (CIMA).

The American Independent Oil Co., which holds at 53½ interest in the Mexican venture, is the same organization which the first of this month dispatched from Orange, Texas, enroute to Kuwait a converted LST, the M/V Aminoil, as a floating hotel and operations base. Upon arrival in the Persian Gulf drilling operations will be commenced immediately in the Saudi-Arabian-Kuwait neutral zone, directly south of the world-famous Burghan oil field.

In June, 1948, the American Independent Oil Co. resched an agreement with the Shelk of Kuwait for the exploration, development and production of petroleum products with reference to Kuwait's undivided interest in the neutral zone. In February of this year the Pacific Western Oil, Co. made a separate agreement with the King of Saudi Arabia. The current operation in the Persian Gulf area is being carried forward by the American Independent Oil Co. for the joint account of both American companies.

Ten American oil operators joined forces in 1947 to enter the international field as the American Independent Oil Co. They are J. S. Abercrombie of Houston, Texas; Ashland Oil & Refining Co. of Ashlan

American Machine & Foundry Co.—Five New Products

American Machine & Foundry Co.—Five New Products
Five new products and the introduction of an unprecedented coninuous cake-mixing process were demonstrated for the first time by
his company at the 1949 Baking Industry Exposition and Convention
which opened Oct. 15 in Atlantic City, N. J.
Morchead Patterson, Chairman, said that the prime feature of the
lew AMF product group is a high-speed bread wrapper, representing
marked advancement over other wrapping equipment now available
to the baking trade. Capable of packaging bread at upward of 65
oaves per minute, the new AMF wrapper; is more flexible in its ease
of adjustment for the wrapping of varied loaf sizes and will also
rovide a more evenly wrapped package.

Of particular interest to the baking industry will be the conducting
of continuous cake mixing by the AMF Oakes Continuous Mixer,

heretofore employed solely in marshmallow production. A distinct innovation in cake-mixing operations, the equipment provides an evenand uninterrupted flow of mix from the blending of basic ingredients to the depositing of the mix in baking tins. Prior to the application of the AMF Oakes Continuous Mixer principle, cake-mixing consisted of several separate operations from the making of individual batches to depositing the mix in pans.

In addition to the high-speed bread wrapper, four other additions to the AMF bakery equipment line unveiled at the Atlantic City exposition, Mr. Patterson said, include a medium-speed bread wrapper for bakeries of medium production, 20 and 80-quart vertical batch mixers designed for companies operating at smaller volume levels and an automatic depanner for removing freshly baker bread from their pans, an operation formerly done by hand.

The addition of the 20 and 30-quart models rounds out AMF's Glen Mixer group which already includes 120, 160 and 340-quart sizes.—V. 170, p. 1289.

American Power & Light Co.-Weekly Input-

For the week ended Oct. 6, 1949, the System input of subsidiaries of this company amounted to 233,877,000 kwh., an increase of 5,127,000 kwh., or 2.24%, over the corresponding week of last year.—V. 170, p. 1389.

American Sumatra Tobacco Corp.—Annual Report CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED JULY 31

Net salesCost of goods sold	\$8,876,370 4,589,729	\$9,113,712 4,792,743	\$7,861,752 4,400,970	
Gross profit *Selling, admin, and general exps	\$4,286,641 477,801	\$4,320,969 476,855	\$3,460,782 409,413	
Balance Other Income	\$3,808,840 178,337		\$3,051,369 98,114	*
Total income Prov. for Federal taxes on income	\$3,987,177 1,525,000	\$3,883,955 1,500,000	\$3,149,483 1,210,000	
Profit for fiscal year Dividends paid tEarnings per share	\$2,462,177 1,154,106 \$4.27	\$2,383,955 1,057,930 \$4.13	\$1,939,483 769,404 \$3,36	A

*Including provision for extra compensation to management and employees of \$132,700 in 1949, \$128,600 in 1948 and \$105,200 in 1947.

*Based on 577,053 shares now outstanding.

NOTE—Provision for depreciation amounted to \$121,137 in 1949,
\$111,191 and \$88,846 for the years ended July 31, 1948 and 1947.

CONSOLIDATED BALANCE SHEET, JULY 31 1949 1948 \$981,252 \$1,413,709 750,000 250,000 209,290 179,477 1947 \$523,122 250,000 72,547 Cash
U. S. Govt. securities (at cost)
Accounts receivable (net)
Current season's crop harvested or
in process of harvesting (cost)
Farm and warehouse supplies (ap-8,031,532 7,066,772 6,717,873 Farm and warehouse supplies (approximate cost)
Hogs and cattle (at fair values as estimated by officials)
Land and buildings
Equipment and livestock
Cost of license to use tobacco conditioning machines under lease and royalty agreement (net)
Deferred charges 740.282 407 957 506.067 12,352 1,587,168 287,241 31,410 1,587,045 262,496 1,624,928 241,527 __ \$12,983,873 \$11,644,062 \$10,436,537 Notes payable to bank
Accounts payable
Accrued payrells, taxes and exps...
Provision for extra compensation to 164,314 190,655 Provision for extra compensation to management and employees
Prov. for Federal taxes on income
Reserve for contingencies
Reserves for self-insurance
\$Capital stock or \$5 par value
Initial surplus
Earned surplus 132,700 128,600 105,200 100,000 53,454 2,884,000 1,710,832 6,314,657 1,710,832 5,006,586 __ \$12.983.873 \$11.644.062 \$10.436.537

Total ——\$12,903,613 \$11,042,002 \$10,23,03,35 \$10,042,002 \$10,23,0,33 \$10,042,002 \$10,23,0,33 \$10,042,003 \$10,042,0 Angerman Co., Inc.—September Sales Decline—

-V. 170, p. 978.

American Telephone & Telegraph Co.—Conversions—

Since the conversion privilege became effective on Sept. 1 there has been a reduction of over \$88,000,000 in the amount outstanding of 31%% debentures, due in 1959. According to the New York Stock Exchange, there was outstanding on Oct. 5 \$305,752,100 of the debentures, against \$394,372,000 originally offered.

Quarterly Report-Leroy A. Wilson, President, states:

exchange, there was outstanding on Oct. 5 \$305,752,100 of the debentures, against \$394,372,000 originally offered.

Quarterly Report—Leroy A. Wilson, President, states:

Nearly 400,000 telephones were added by the Bell System in the third quarter of 1949, bringing the gain for the first nine months of the year to about 1,500,000 and the total number of telephones in service to 32,850,000. The volume of toll and long distance telephone messages continued at record high levels.

The notable improvement in the quality of telephone service in the early part of the year was well maintained during the summer months. The service generally is now faster and more accurate than at any time since before the war and our efforts to improve it further are bringing good results. The number of people waiting for telephones has been further reduced and new construction is continuing at a high rate to the end that everyone who desires service may have it.

We are also keeping right on with our program to install many more telephones in rural areas. Rural telephones in service have increased by nearly 250,000 since the beginning of 1949 and by nearly 1,300,000 in the last four years. This country has the highest rural telephone development of any country in the world and today the Bell System is providing more and better service to farmers than ever before.

Since Sept. 1, when the company's \$394,000,000 of 3½% 10-year convertible debentures became convertible into capital stock, more than \$85,000,000 of debentures have been converted. This is over 21% of the total issue. Until June 20, 1951, these debentures are convertible at \$130 per share, payable by surrender of one \$100 debenture, plus payment of \$30 in cash, for each share of stock to be issued upon conversion. On and after June 20, 1951, the debentures will be convertible by surrender of one \$100 debenture and payment of \$40 in cash for each share of stock.

Stockholders of the company at the end of the third quarter numbered more than \$15,000. This is an increase of abou

Period End. Sept. 30-	1949-3 M	os.—1948	1949-12 M	los.—1948
	\$	\$	\$	\$
Operating revenues	54,580,000		221,800,000	
Operating expenses	-40,530,000		167,660,000	
Federal taxes on income	3,360,000	4,905,000	14,610,000	
Other operating taxes	3,400,000	3,184,697	13,230,000	11,369,415
Net operating income	7,290,000	7,649,226	. 26,300,000	34,853,741
Dividend income	59,730,000	52,608,753	228,810,000	184,683,141
Interest income	4,270,000	3,962,390	14,530,000	17,290,813
Other income-net	90,000	61,873	240,000	404,978
Total income	71.380.000	64 282 242	269,880,000	237 232 673
Interest deductions	15,420,000		51,830,000	
†Net income	55,960,000		218,050,000	
Dividends	53,820,000		212,290,000	
*Earnings per share	\$2.34	\$2.31	\$9.24	\$8.70

BELL	SYSTEM	CONSOLIDATED	EARNINGS	REPORT	
Period End	Ang 31.	1049-3 Mos-19	49 - 1040	19 Mos	1048

Period End. Aug. 31-	4545	. 2010	1949—121	100.
	\$	\$	\$	\$
Operating revenues	725,841,502	657,167,571	2,797,352,651	2,518,068,200
Operating expenses_	565,911,025	521,820,421	2,217,812,315	1,998,373,490
Federal taxes on inc.	29.015.706	24,790,062	100,891,881	95,359,986
Other oper, taxes	57,317,236			185,124,837
Net oper. income_ Cother income—net_	73,597,535 15,023,593	62,667,025 16,455,449	264,041,328 58,308,235	239,209,887
Total income	88.621.128	79.122.474	322,349,563	306,207,235
Interest deductions_	29,160,724	22,765,146	106,259,253	81,276,846
Net income	59,460,404	56,357,328	216,090,310	224,930,389
Applic, to min. int Applic, to A.T. & T.	2,243,971	1,735,081	6,832,541	6,409,402
Co. stock	57,216,433	54,622,247	209,257,769	218,520,987
*Consol. earn. per sh.	\$2.41	\$2.40	\$8.91	\$9.94

the company's proportionate interest in undistributed earnings of subsidiary companies. Includes proportionate interest in net earnings of Western Electric Co. and all other subsidiaries not consolidated (partly estimated).—V. 170, p. 1389.

Arkansas Power & Light Co. - Bonds Offered-Lehman Brothers headed a purchase group that offered publicly Oct. 14 \$8,700,000 first mortgage bonds, 2% % series

licly Oct. 14 \$8,700,000 first mortgage bonds, 2%% series due Oct. 1, 1979 at 101% and accrued interest.

The issue was awarded Oct. 11 on a bid of 100.2593. Halsey, Stuart & Co. Inc. bid 100.659 for the bonds as 2%s. Bids received for the bonds as 3s, were: Equitable Securities Corp. and Central Republic Corp. (jointly), 102.039; Union Securities Corp., 101.68; White, Weld & Co., 101.63; The First Boston Corp., 101.279.

PURPOSE—The net proceeds will be used, in part, to reimburse the company's treasury for funds already used for the acquisition of property or the construction, extension or improvement of its facilities in connection with the construction program, and the balance of the proceeds will be used for the construction of new facilities, for the extension and improvement of present facilities, and for other corporate purposes.

proceeds will be used for the construction of new facilities, for the extension and improvement of present facilities, and for other corporate purposes.

CONSTRUCTION PROGRAM—The company's construction program during 1949 is estimated to cost approximately \$23,100,000 (of which approximately \$13,370,000 had been expended to July 31, 1949).

To complete construction started during 1949 together with other projects now expected to be undertaken, will require expenditures during 1950 and 1951 estimated to aggregate an additional \$17,800,000 and \$14,500,000 respectively, of which approximately \$10,800,000 and \$56,200,000 are for generating facilities in the respective years. The construction schedule may be modified by changes in the availability of equipment or other factors which will result in changes in expenditures by years during the period of construction. Orders for materials for certain of these projects have been placed, but's such orders are revocable by the company subject to reimbursement of manufacturers, for expenditures incurred.

The company has not determined the method or means by which it will finance the balance of its long-term construction program except that it contemplates that such additional funds as may be required will be raised through the sale of such other securities as may be appropriate.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	First Mortgage Bonds:	Authorized	Outstanding	
	31/8% series due 1974]		\$30,000,000	
	2 1/8 % series due 1977	*\$250,000,000	11,000,000	
	31/8% series due 1978	A complete the second	7,500,000	1
	2 1/8 1/6 series due 1973	of the antique per thickers	8,700,000	
	3% % skg. fund debentures due 1974	8,300,000	8,300,000	
	2% serial notes, due \$500,000 semi-	The state of the state of	State of the State	
	annually) 1951 to 1956		5,000,000	
	\$7 preferred stock cumul, (no par)_	47,609 shs.	47.609 shs.	
	\$6 preferred stock, cumul; (no par)	45,891 shs.	45,891 shs.	
	Common stock (\$12.50 par)	3,000,000 shs.	2,100,000 shs.	3
	*Represents maximum amount of b	onds of all serie	which may be	
	outstanding at any one time under t		s winch may be	4
ï	outpourious at any one time under t	and more of age.	Control of the Street Control of the	

HISTORY AND BUSINESS—Company was incorporated in Arkansas Oct. 2, 1926. It is a public utility company operating in the State of Arkansas and is a subsidiary of Middle South Utilities, Inc., and of Electric Bond and Share Co. Middle South was organized or May 27, 1949, in connection with the dissolution of Electric Power & Light Corp. and owns all the common stock of the company, Mississippi Power & Light Co. and Louisiana Power & Light Co., and 95.2% of the common stock of New Orleans Public Service Inc. These subsidiaries of Middle South Utilities, Inc. make up a coordinated and inter-connected public utility system in portions of Arkansas, Louisiana and Mississippi which is now known as the Middle South System. The company is engaged as a public utility in the generation, transmission, purchase, distribution and sale of electricity; purchase, distribution and sale of electricity; purchase, distribution and sale of capital stock of Capital Transportation Co., which operates an electric trolley ceach and bus transportation contents and the service in the capital stock of Capital Transportation Co., which operates an electric trolley ceach and bus transportation contents of the Arklahoma Corp., a company organized in 1947 in Arkansas by the company oklahoma Gas & Electric Co.

For the 12 months ended July 31, 1949, consolidated operating revenues of the company, and its subsidiary were \$28,201,787, of which approximately 87% was derived from the sale of electric service, 5% from the sale of natural gas, and 8% from transportation service.

UNDERWRITERS—The names of the several underwriters and the respective principal amounts to be necessarial to the capital stock of the provided and the respective principal amounts to be provided to the provided and the respective principal amounts to be provided from the sale of selectric service.

UNDERWRITERS—The names of the several underwriters and the respective principal amounts to be purchased by them are as follows: Lehman Brothers ______ \$3,350,000 Hayden, Stone & Co._____ 2,000,000 Hallowell, Sulzberger & Starkweather & Co._____ 300,000 Co. _____ 100,000 Stroud & Co., Inc._____ 750,000 Harris, Hell & Co.(Inc.) 2,200,000 —V. 170, p. 1390.

Associated Electric Co.-5% Bonds Called-

All of the \$32,038,500 outstanding 5% gold bonds due 1961 and all of the \$7,500 outstanding 5% gold bonds due 1961, series B, have been called for redemption on Nov. 3, next, at 105 and accrued interest. Payment will be made at the Guaranty Trust Co., of New York, successor trustee, 140 Broadway, New York, N. Y.—V. 170, p. 1390.

Associated Telephone Co., Ltd.—Plans Financing—

The company on Oct. 6 applied to the California P. U. Commission for permission to sell \$9,000,000 first mortgage bonds due 1979. The bonds are to be sold at competitive bidding.—V. 170, p. 394.

Avildsen Tools & Machines, Inc.—Annual Report-Years Ended June 30-

\$4.200.945	\$4,330,410
	3.893,403
155,529	156,057
58.134	70.361
33,235	
†Cr13.596	Cr2.956
41,000	105,000
\$31.714	\$108,545
chinery, etc., net after ain current nome in put amounted the Federal	charges to rior years. to \$88,996 income tax
	58,134 33,235 †Cr13,596 41,000 \$31,714 chinery, etc., net after ain current ncome in p

BALANCE SHEET, JUNE 3	80	
ASSETS-	1949	1948
Cash	\$226.343	\$197,361
Accounts receivable (less reserve)	527,242	728,922
Inventories (at lower of cost or market)	2,011,166	1,941,355
Deferred charges, etc.	175,295	142,442
Plant and equipment (net)	1,734,502	1,983,464
Total	\$4,674,546	\$4,993,544
T TATEST SMITTER	1 1 1 1 W	
Bank loans	\$125,000	\$175,000
Accounts payable	540.668	475,314
Accrued expenses		198,487
Federal income taxes	446.987	482,442
15-year 4% mortgage note, due Nov. 1, 1961	818,000	1,155,000
5% purchase money mortgages, payable in	010,000	1,100,000
monthly instalments ending July 15, 1956	86,052	96,416
Reserve for deferred and contingent obligation	GOOD AND AND AND AND AND AND AND AND AND AN	
-for trade-mark, patents, etc	49,941	
5% prior preferred stock (\$5 par value)	907,364	671,272
Subscrip, paid for unissued prior pfd. shares	AT STATE	33,980
6% cumul. preferred stock (\$5 par value)	266,805	429,735
Common stock (\$1 par value)	303,796	292,537
Class A common stock (\$1 par value)	118,573	111.862
Paid-in surplusEarned surplus	328,012	351,366
Earned surplus	482,227	532,797
Preferred stock in treasury, at cost:		
6% cumulative preferred, 2,560 shares	Dr12,480	Dr12.484
Prior preferred, 4 and 30 shares	Dr24	Dr180
Total	\$4,674,548	\$4,993,544
—V 170 a 102		College State of the State of the

(The) Baldwin Locomotive Works — Acquires Press Business

The company on Oct. 7 announced that it has bought the press business of Defiance Machine Works, Inc., Defiance, Ohio, effective as of Oct. 5. The purchase includes all models of Defiance preform presses, which will now be manufactured under the Baldwin-Defiance name at the Baldwin Eddystone, Pa., plant. Original drawings, other engineering data, and accessories for specialized applications are included in the transaction. There presses will be sold through the Baldwin District Sales Offices.

The primary object of the purchase, according to Baldwin officials, is to acquire an established line of small mechanical presses to supplement the existing line of Baldwin presses, thus offering a more complete service to the pastics industry. Baldwin is one of the country's largest manufacturers of standard and custom-built hydraulic presses which range from 50 tons to 12,500 tons or more in capacity. It has been active in the field since 1916.

Defiance Machine Works, which next year observes its 100th anniversary as a manufacturer of production machinery, has been making preform presses since 1940. Its two standard models have capacities of 75. and 200 tons, respectively.—V. 170, p. 1230.

Baltimore & Ohio RR .- Places Locomotive Order-

It was announced on Oct. 6 that this company has just placed an order for ten Diesel-electric switching locomotives from the Lima-Hamilton Corp. of Lima, Ohio.

These switchers will be of 1000 horsepower each. All of them will be assigned to the road's Toledo Division of the B & O. Delivery on this order will begin in January of next year.

The Addition of these ten new Diesel switchers will give the B & O a total of 213 units of this type of power, in addition to 58 road passenger and 112 road freight Diesel-electric locomotives.

To Acquire 50% of Lakefront Stock and Guarantee Three Bond Issues-

The stockholders on Nov. 21 will consider approving and ratifying the purchase of one-half of the capital stock of The Lakefront Dock & RR. Terminal Co.; also assumption of liability as guarantor, jointly and severally with others of: \$12,000,000 first mortgage bonds of The Lakefront company; \$1,600,000 first mortgage 2½% bonds, series B, of The Washington Terminal Co. and \$2,000,000 first mortgage 4½% bonds, series A, of The Akron Union Passenger Depot Co.—V. 170, p. 1390.

Bangor & Aroostook RR.—Files New Bond Plan

The company on Oct. 13 filed with the ICC under the Mahaffle an application for Commission approval of its bond modification to Under the plan, maturity of the \$3,665,000 outstanding publicled consolidated refunding mortgage bonds would be extended July 1, 1976, interest rate would be increased to 44% and \$1,000 would be made convertible into 20 shares of common.

Of the \$3,525,000 collateral trust bonds, \$525,000 would be paid at par when the plan becomes effective. Maturity of the balance would be extended to July 1, 1961 and interest would remain unchanged. New sinking funds would be provided for both issues.

The application states that the RFC., owner of all collateral trust bonds, has given its "assurance of assent" to the plan, both with respect to 100% of the collateral trust bonds which it holds and to the \$7,050,000 consolidated refunding mortgage bonds pledged as security for the collaterals.

In addition, the company states it has contacted holders of a substantial amount of its consolidated refunding mortgage bonds held by the public, including the largest holder, and has met favorable results. Including the pledged consolidated refundings, the road estimates that holders of 57% of all these bonds have indicated assent to the plan.—V. 170, p. 1290.

Beatrice Foods Co.-Frozen Food Sales Up 22%-Stock Split-Up Approved-

Frozen food sales of this company in the six months ended Aug. 31, 1949, increased 22% over sales in the same six months of last year, C. H. Haskell, President, told stockholders at the special meeting held on Oct. 10 to approve a two-for-one split in the common stock. Sales of specialty foods, including LaChoy Chinese foods, increased 11% for the six-months period as compared with a year ago. Sales of fee cream and fluid milk also showed increases.

While the company's total dollar sales for the six months ended Aug. 31 were 3.6% below sales for the same period of last year, there was an increase in total unit sales of between 4% and 5%.

Stockholders representing 73% of the outstanding shares entitled to vote at the meeting voted in favor of the two-for-one split of the common stock. Stockholders of record at the close of business Oct. 24, 1949, will be entitled to receive the additional shares.

CONSOLIDATED INCOME A 3 Months Ended Aug 31— Sales—net (incl. storage earnings) Products and other merchandise Repairs and maintenance Seiling and delivery expenses. Administrative and general expenses Advertising 1949 \$51,032,313 38,511,328 1,224,110 5,234,705 1,678,781 487,867 161,446 457,696 287,346 35,157 1,920,304 1,547,08) 418,364 150,333 439,865 247,221 33,376 14,288 530,046 Taxes, other than Federal income Insurance Retirement and annuity premiums. Interest Provision for depreciation. 554,914

CONSOLIDATED INCOME ACCOUNT

\$1,626,302 104;168 Total income _____ Provision for Federal taxes on income___ \$2,503,385 1,110,000 \$1,393,385 \$946,470

(A. S.) Beck Shoe Corp.—Sept. Sales Off—
Period End. Oct. 1—
1949—5 Wks.—1948 1949—39 Wks.—1948
ales _______\$4,153,203 \$4,378,489 \$28,954,645 \$30,614,668

Bell Telephone Co. of Pennsylvania-Earnings-Operating revenues ____ 13,638,482 Cperating expenses ____ 11,435,891 Operating taxes ____ 897,602 12,890,224 108,058,982 101,431,479 10,486,324 90,039,125 81,291,320 977,644 7,498,678 8,279,314 Net operating income 1,304,989 796,137

Bethlehem Steel Corp.—Partial Redemption—
The corporation has called for redemption on Nov. 15, next, for account of the sinking fund, \$2,000,000 of its consolidated mortgage 30-year sinking fund 234% bonds, series J. due Nov. 15, 1976, at 100 and accrued interest. Payment will be made at the corporation's stock transfer department, 25 Broadway, New York, N. Y.—V. 170, p. 486.

Net after charges____ -V. 170, p. 1390.

1,426,256 996,856

Black Hills Power & Light Co.—Seeks Authority to Issue 33,730 Shares of Common Stock.—

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

The application sets forth plans for the stock to be offered on a pro rata basis to the holders of the company's present outstanding common stock, with the proposal to arrange with Dillon, Read & Co. Inc. for the underwriting of any remaining shares.

Company said proceeds of the issuance, estimated at a minimum, of about \$450,000, would be used to pay for the construction or acquisition of additions or improvements to its properties, including the repayment of existing bank loans.—V. 169, p. 1775.

Blackstone Valley Gas & Electric Co .- Financing Approved-

The company, has received SEC authorization to issue and sell 35,000 shares of cumulative preferred stock (\$100 par). The stock is to be offered for sale at competitive bidding, Oct. 18, subject to preemptive rights of common stockholders and to an exchange offer to the holders of the 6% preferred stock of Elackstone (12,942 shares). As owner of '99.17% of the outstanding common, Eastern Utilities Associates (Boston) will waive its preemptive rights to acquire the new preferred. Public holders of 1,430 common shares may subscribe at the rate of one share for each share of common held. The exchange offer to the present preferred will be on a share for share basis, plus a cash payment by Blackstone equal to the difference between the redemption price of the old preferred and the public offering price of the new preferred, as determined by competitive bidding.

Proceeds of the preferred stock sale will be applied to the retirement of 12,942 shares of Blackstone's outstanding 6% preferred stock at \$115 per share and to finance, in part, its construction program.—V. 170, p. 1390.

Bond Stores, Inc.—September Sales Increase—
Pariod End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1948
Sales \$9,799,936 \$8,824,463 \$58,805,076 \$55,473,794

-V. 170, p. 1979.

Borg-Warner Corp.—Develops Automatic Transmission A new type fully automatic transmission has been developed by this corporation in cooperation with the Ford Motor Co. for use in Ford and Mercuty passenger cars.

C. S. Davis. President, announced on Oct. 12 the signing of a contract under which the Warner Gear Division of Borg-Warner at Muncie, Ind., as well as the Ford Motor Co. itself, will build the transmissions under a joint plan of manufacture.

The automatic to be produced for Ford and Mercuty embodies a hydraulic torque converter and an automatically shifted three-speed planetary gear box—a combination which, Mr. Davis said, brings together the performance characteristics most desirable in an automatic transmission.—V. 170, p. 1291.

Boston Herald-Traveler Corp.—Secondary Offering—Paine, Webber, Jackson & Curtis on Oct. 4 effected a secondary distribution of 4,700 shares of stock (no par) at \$21.25 per share.—V. 161, p. 2656.

Bowser, Inc.—Sells Fosteria (Ind.) Properties

Bowser, Inc.—Sells Fosteria (Ind.) Properties—R. Hoskins Damon, Chairman of the Beard, on Oct. 14 announced the sale of all the physical assets and property of the Fosteria Screw Co., and all the real property and machinery of Bowser, Inc., located in Fosteria, Indiana, to the Rose-Moskowitz group of Cincinnati, Ohio. The purchaser has formed a new corporation, Fosteria Screw Co., Inc., to continue the former business of the Fosteria Screw Co. with the same personnel. Officers of the new company are: S. G. Rose, President; P. L. Moskowitz, Vice-President; A. J. Butchkes, 2nd Vice-President; Pred Wiland, Screetary, and Josebh H. Hoodin, Treasurer. Harold Taylor will continue as General Manager.

The purchasing group own and operate Rice & Adams Corp. of Buffalo: N. Y., leading dairy equipment manufacturers; Emoire Case Good Co. of Jamestown, N. Y., furniture manufacturers; Frederick Iron & Steel Co., Frederick, Md., stokers, pumos and shearing machinery; Standard Gas Equipment Corp. of Baltimore, Md.; and Merritt Plywood Machinery Co. of Lockport, N. Y.—V. 170, p. 978.

Buffalo Niagara Electric Corp.—To Borrow—

The corporation has received SEC authorization to borrow \$2,00,000 from certain banks on its 2½% promissory notes maturing
Dec. 31, 1950. The funds are to be used for construction purposes.

V. 170, p. 1291.

Builders Iron Foundry, Providence, R. I.—Stock Offered—Brown, Lisle & Marshall, Providence, R. I., on Sept. 26 offered 960 common shares (no par) at \$15.50 per share. Proceeds go to selling sotckholder.—V. 170, p. 880.

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., Rector 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President, William D. Riggs, Business Manager, Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monasyl. Other offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone State 0613); 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 Panamerican Union, \$35.00 per year, in Dominion of Canada, \$38.00 per year. Other Countries, \$42.00 per year.

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

Butler Brothers-September Sales Decline-

Period End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1948 Sales ______ \$13,441,538 \$16,083,938 \$92,904,683 \$116,639,797 -V. 170, p. 1079.

Butler's Inc., Atlanta, Ga.—Stock Offered—R. S. Dickson & Co., Charlotte, N. C., Oct. 4, offered 10,000 shares of common stock (par \$1) at \$6 per share. Proceeds go to selling stockholder.—V. 170, p. 1391.

Canada Bread Co., Ltd.-Bonds Offered - Dominion Securities Corp., Ltd. and Cochran, Murray & Co., Ltd., on Oct. 4 offered in the Canadian market \$3,250,000 first mortgage bonds, Series A, to be dated Oct. 1, 1949.

mortgage bonds, Series A, to be dated Oct. 1, 1949.

The offering consists of \$600,000 34% serial bonds to mature \$60,000
Oct. 1 in each of the years 1350 to 1959, inclusive, and \$2,650,000 44% sinking fund bonds to mature Oct. 1, 1967. The 44% bonds were offered at 100 and interest. The 34% issue was placed privately.

In the opinion of counsel, these bonds will be investments in which The Canadian and British Insurance Companies Act, 1932 (Dominion), as amended, states that companies registered under it may invest their funds.—V. 162, p. 1884.

Canadian Pacific Ry.-To Appeal Rate Decision-

This company has applied to the Board of Transport Commissioners of Canada for eave to appeal to the Supreme Court of Canada on a question of law in connection with the recent freight rates decision.

The appeal application is being lodged by the Canadian Facific and its subsidiary companies. The application will be heard by the board on Oct. 17.—V. 170, p. 1391.

Capital Airlines, Inc.—SEC Registration Covers Three ebenture Issues—Would Eliminate Restrictions—

The company Oct, 12 filed with the SEC a registration statement covering \$7,400,000 15-year 3½% convertible income debentures; \$3,700,000 of 4% debentures, series A, and \$3,700,000 of 4% debentures,

700,000 of 4% Gebentures, series A, and constraints at the series B.

All of the debentures according to the registration statement, are due on Sept. 1, 1::60. The 15-year convertible debentures already are outstanding and the company proposes to offer holders of these debentures the right to exchange them for the new series A and B

due on Sept. 1, 1560. The 15-year convertible debentures already are outstanding and the company proposes to offer holders of these debentures.

The company at the same time announced plans for a modernized air fleet by 1952.

Pres. J. H. Carmichael announced that the company will buy three 350-mile per hour Constellations—under a unique lease arrangement—will gradually replace its DC-3s with new "super" DC-3s, and will offer debenture holders the chance to turn in their holdings for two series of new debentures. The last step is designed to remove indenture restrictions which have been crippling the company in its equipment financing plans.

The plan to buy the Constellations from Lockheed Aircraft Corp. Involves the first lease-purchase arrangement between an air line and an aircraft manufacturer. Although several such schemes have been proposed in the past, they have involved less favorable terms.

**Lockheed has agreed to lease the three Constellations to Capital for air 18-month period at \$17,500 each, with the rental to apply toward the purchase price of \$684,000 each. Those three planes are among five which Lockheed is taking back from KLM (Royal Dutch Airline) under a commitment whereby KLM will buy five Constellations with longer-range features.

After the Constellations are returned by KLM next spring, upon delivery of the longer range models, Lockheed will completely overhaul the three Constellations and modify the interiors with several brand new features, Mr. Carmichael said. The planes will be delivered to Capital in June, July and August, and will be used on Washington-New York service and on Capital's route extending from Norfolk to Chicago and Minneapolis-St. Louis,

**Company* recently announced the purchase of three "super-DC 3s" on a pay-as-you-go basis. Mr. Carmichael said that the company had a cash position of \$3,500,000 on Sept. 30, and that its only indebted-hess, other than the outstanding debentures, was the \$375,000 balance of a \$4,000,000 bank loau. This balance will be settled by n

their holdings for new debentures up to Nov. 30 on the following basis:

Each \$1,000 3½% convertible income debenture may be turned in for \$500 of series A 4% debentures and \$500 of series B 4% convertible income debentures, convertible into common stock at \$11.11 per share.

Interest on the new series A debentures is payable at a fixed charge of 4%, whether or not earned. The interest on the present debentures is payable only to the extent that available net income for the payment of interest is earned. Interest on the series B debentures will be paid only if earned.

Each \$500 worth of series B debentures could be converted into 45 shares of common stock at the \$11.11 per share price. This compares with a conversion price of \$38 per share applicable to the 3½% convertible debentures.

The new series A debentures will be entitled to an annual sinking fund of \$500,000 "to the extent of available net earnings" for this purpose, "and accordingly should be retired several years prior to maturity."

purpose, "and accordingly should be retired several years prior to maturity."

The series B will be entitled to no sinking fund payments until after the series A debentures have been retired. If any 3½% debentures are still outstanding at the close of the exchange offer, a proportionate sinking fund payment is to be made toward their redemption and taken out of the amount which would otherwise be applied toward the series A sinking fund.

Mr. Carmichae.'* letter noted that the company was "in the most critical condition of its history" when the present management took over two years ago this month, At the time, Capital had a net worth deficit of \$4,000,000, making it impossible to pay interest or sinking fund payments in 1946 and 1947, or to repay the \$4,000,000 in bank loans when they matured on Feb. 1, 1948. This crisis caused the company to cancel its commitments for new planes.

By Sept. 30 of this year, the 3½% debentures were "fully current" and the amount outstanding had been reduced from \$9,850,000 to \$7,665,000, and the bank loan reduced to \$375,000. The company had a record traffic volume in September and has shown a profit throughout most of this year.

COMPARATIVE STATEMENT OF EARNINGS

Quarter June 30,'49 \$7,082,237 6,383,428	Mar. 31,'49 \$5,480,236	6 Mos. End. June 30,'49 \$12,562,473 12,217,144
\$698,809 107,654	*\$353,480 145,640	\$345,329 253,294
\$591,155	\$499,120	\$92,035
740,082		740,082
\$1,331,237	*\$499,120	\$832,117
	June 30,'49 \$7,082,237 6,383,428 \$698,809 107,654 \$591,155 740,082	\$7,082,237 \$5,480,236 6,383,428 5,833,716 \$698,809 107,654 145,640 \$591,155 \$499,120 740,082

CONDENSED BALANCE SHEET, JUNE 30, 1949

ASSETS—Cash on hand and demand deposits in bank, \$2,781,905; U. S. Certificates of Indebtedness, 11/4%, due June 1, 1950, \$1,000,000; receivables (after allowance for losses of \$90,034), \$2,262,771; maintenance and operating supplies (at cost), \$279,325; property and equipment (after allowances for depreciation and obsolescence of \$8,794,887), \$5,235,004; engines and equipment purchased for flight equipment,

orders for which were cancelled (at cost), \$1,705,161; prepaid expenses and deferred charges, \$256,214; investments in and advances to airline service organizations, \$72,746; unamortized debt discount and expense, \$176,104; total, \$13,769,230.

\$176,104; total, \$13,769,230.

LIABLITTES—Notes payab'e to banks, due Sept. 20, 1949, \$2,500,000; accounts payable, \$519,983; transportation taxes, emp.oyees' withholding taxes, etc., \$539,4-8; accrued liabilities, including payrolls, \$758,488; deposits on air travel card accounts, \$500,158; unearned transportation revenue and ticket refund liability, \$198,462; 15-year 3½% convertible income debentures, due Sept. 1, 1960, \$7,665,000; reserve for uninsured damage to aircraft, \$124,507; common stock (par value \$1 per share), \$479,083; capital surplus, \$2,838,729; earned surplus (deficit),\$2,174,978; total, \$13,769,230.

Nearly All of Bank Loans Retired-

The corporation on Sept. 19 paid off all but \$375,000 of its outstanding \$2.500,000 bank notes, according to a report filed with the Securities and Exchange Commission. Of the \$375,000 balance, \$75,000 is due Nov. 30, 1949, and the remainder on Jan. 31, 1950.—V. 169, p. 2415.

Carriers & General Corp.—Net Assets Increased

Total net assets of this corporation at Sept. 30, 1949 with securities valued at market quotations, and before deduction of principal amount of outstanding debentures, were \$7,925,456 (excluding unamortized debenture inancing costs of \$117,537). They compared with total net assets of \$7,170,830 on June 30, 1949. Net asset value of the common stock was \$10,79 a share on Sept. 30, compared with \$9.45 a share on June 30, an increase of 14.2%.

39.40 a snare on June 30, an increase of 14.2%.

Net income applicable to the common stock for the nine months ended Sept. 30, exclusive of profits on sales of securities, was \$187,770, compared with \$141,844 for the nine months ended Sept. 30, 1948. This was an increase of 32.3% over the same period last year.

Asset coverage per \$1,000 of debentures outstanding on Sept. 30 (excluding unamortized debenture financing costs) amounted to \$4,233. Interest and amortization requirements on debentures outstanding were earned 3.73 times.—V. 170, p. 1391.

Central Maine Power Co.—Registers Stocks

Central Maine Power Co.—Registers Stocks—

The company, Oct. 12, filed two additional registration statements with the SEC proposing the sale or preferred and common stocks. A registration statement covering \$5,000,000 of first and general Mortgage bonds, series S, due 1979, was filed Oct. 5.

In the new registration statements the company seeks registration of 30,000 shares of preferred stock (\$100 par) and 200,548 shares of common stock (\$10 par). Both issues are to be offered for sale at competitive bidding. Sale of the common stock, however, is subject to the prior subscription rights of present common and preferred stockholders, at the rate of 1 new share for each 10 common shares held and 1 new share for each 2 preferred shares held. The offering price of the two stock issues, the underwriting terms, and the preferred stock dividend rate, are to be determined by competitive bidding.

Tenders Sought-

The Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass., will until noon of Oct. 18 receive tenders for the sale to it of first and general mortgage series L 3½% bonds, due Oct. 1, 1970, to an amount sufficient to exhaust \$116,850, at prices not to exceed 106¼% and accrued interest to Oct. 21, 1949.

COMPARATIVE INCOME ACCOUNT

Period End. Aug. 31-	1949Mo	nth-1943	1949-121	Mos.—1948
Operating revenues	\$1,881,471	\$1,782,845	\$21,191,261	\$19,385,199
Steam generation & pur-				
chased power	467,895	475,035	3,465,063	4,608,915
Other operation	336,734	346,364	4,312,992	3,945,929
Maintenance	129,530	116,592	1,222,417	1,290,096
Prov. for depreciation	202,924	173,680	2,282,988	1,996,903
State & municipal taxes	153,581	130,536	1,702,403	1,588,911
Fed. taxes (other than		4		
income)	36,697	31,969	411,466	343,509
Federal taxes on inc. &			6	
equiv. special charges	116,297	91,775	2,016,802	1,355,183
Net operating income_	\$437,813	\$416,594	\$5,877,130	\$4,255,747
Nonoperating inc. (net)	1,316	1,401	19,666	34,888
Gross income	\$439,129	\$417,995	\$5,896,796	\$4,290,635
Total deductions	158,044	138,493	1,800,746	1,528,485
Net income	\$281,085	\$279,502	\$4,096,050	\$2,762,150
Pfd. div. requirements	67,023	67,023	804,348	804,393
Bal, for com, stock	\$214,062	\$212,479	\$3,231,702	\$1,957,757
Earnings per com. share	\$0.11	\$0.11	\$1.67	\$0.99
—V. 170, p. 1391.				

Central & Southwest Corn.—Registers With SEC-

Central & Southwest Corp.—Registers With SEC—
The company on Oct. 13 filed a registration statement with the SEC covering 725,567 shares (\$5 par) common stock. The company previously made public its plan to offer this stock to holders at the rate of one share for every 10 held as of Nov. 2. Securities not subscribed for by stockholders will be offered under competitive bidding, which will determine the offering price.
The corporation plans to apply \$7,000,000 of the proceeds to buy additional common stock in Central Power & Light Co., and Southwestern Gas & Electric Co., and to retain about \$500,000 for future investment in any of the company's four subsidiaries.—V. 170, p. 1391.

Chicago Rock Island & Pacific RR.—Refunding Plan-

The company, Oct. 13, asked the ICC for authority to issue \$25,760,000 in series B 3¼% five-year first mortgage bonds. These bonds will be either sold at not less than par or pledged as collateral for a short-term note. The proceeds will be used to redeem \$25,760,850 of outstanding series A 4% first mortgage bonds. The outstanding 4s will be redeemed next Jan. 1 at 104½ and accrued interest. The company said that this was the first step in a refinancing of all its mortgage indebtedness.—V. 170, p. 1291.

Childs Co. (& Subs.) - September Sales Off 6.98%

Cincinnati Street Ry.—Earnings-

Period End. Aug. 31— 1949—Month—1948 1949—8 Mos.—1948 Net profit ______ \$294 \$14,968 \$327,842 \$218,319 Revenue passengers ___ 8,355,762 9,663,106 73,074,001 83,033,317 -V. 170, p. 1080.

Cities Service Co.—To Simplify Corporate Portfolio-

Cities Service Co.—To Simplify Corporate Portfolio—
The company has applied to the SEC for authorization to form a new corporation to which Cities Service would transfer miscellaneous investments in non-utility companies, which are not engaged in the oil, wholesale natural gas or real estate businesses, for liquidation.
The stated purpose of the transactions is to simplify the corporate portfolio of Cities Service.

The new company (to be known as Cities Service Hetera Corp. or some similar name) will issue all of its common stock (22,300 shares of \$100 par) to Cities Service in exchange for miscellaneous securities of an aggregate carrying value of \$2,224,598 and cash in the amount of \$5,402. The companies whose securities are to be transferred to the new company are:

Community Traction Co., which operates bus lines and street railway lines in Toledo, Ohio; Brightman Manufacturing Co., an Ohio company manufacturing nuts for bolts; Federal Liquidating Corp., a Delaware company organized for the purpose of liquidating Federal Light and Traction Co.; United Fuel Investments, Ltd., a Canadian holding company; Guayaquil & Quito Rv. Co., an Ecuador company which operates a railway line in Ecuador.

The SEC has given interested persons until Oct. 20 to request a hearing.—V. 170, p. 1392.

Cities Service Hetera Corp.—To Be Formed to Hold non-Utility Securities of Cities Service Co. See latter company above.

Clinchfield Coal Corp.—New Bond Issue-

Clinchfield Coal Corp.—New Bond Issue—
The \$4,800,000 of first mortgage 4½% bonds that company has issued to four insurance companies will be redeemable at a descending scale of prices, at the option of the company. The call price will be 104 until Sept. 30, 1950. After that it will decrease by one-third of 1% each year until a figure of 100½ is reached in the year ending Sept. 30, 1961. The bonds will fall due Oct. 1, 1961.
The sinking fund for the issue calls for \$400,000 a year, payable scmi-annually. A further sum equivalent to eight cents a net ton of coal in excess of 5,000,000 net tons produced from the mortgaged property in any calendar year, starting in 1950, also is to be applied to bond retirement. Company at its option may pay into the sinking fund additional sums up to an aggregate of not more than \$400,000 during the life of the bonds. The redemption price for bonds retired through the sinking fund will be par.—V. 170, p, 1392.

Club Aluminum Products Co.—Annual Report-

COMPARATIVE INCOME ACCOUNT FOR YEARS ENDED JUNE 30

	1949		1947
Sales			\$9,396,593
Cost of goods sold	7,432,438	9,506,194	6,877,423
Gross profit on sales	\$3,053,262	\$3,498,887 1,957,932	\$2,519,170
Selling expenses	2.085.052	1.957.932	1,262,964
General & admin, expenses	367,057	447,797	408,613
Profit from operations	\$601.153	\$1,093,158	\$847,593
Other income	63,305		19,020
Gross income	\$664,458	\$1,117,944	\$866,613
Income charges		258,318	184,191
Prov. for Fed. taxes on income	156,229	325,483	259,657
Net income for the year	\$282,916	\$534,143	\$422,764
Earned surplus at beginning of year	1,151,259	795,125	565,236
Gross surplus	\$1,434,176	\$1,329,268	\$988,000
Dividends—1948, 55c a share: 1947.	274.881	170.000	
50c a share Reorganization expense	40,000	178,009	161,886
Earned surplus at end of year			
Earnings per share	\$0.87	\$1,131,239	\$795,126 \$1.30
BALANCE SHE	The second second second		, v
ASSETS—	EI JUNE 3	1949	1948
Cash		\$407,519	\$828,534
Accounts receivable (net)		411.918	683,453
Inventories (at lower of cost or mor	ekot)	703.746	307,710
Inventories (at lower of cost or mai Investment in Monarch Aluminum	Mfg. Co.	103,140	301,110
stock (less than 50% owned)—at	cost	58,662	58,662
Plant property (net)		233,093	230,466
Cash surrender value of life insurance	a noliciae	29,707	27,657
Patents—unamortized cost		6,900	7,681
Frademarks and licenses		*23,797	1
Franchises—at cost		2,000	2,000
Deterred charges		19,668	22,272
Total		\$1,897,011	\$2,168,436
LIABILITIES—			
Accounts payable—trade creditors		\$321,382	\$246,633
Customers' credit balances		22,233	
Employees' income tax withholdings_		5,221	5,236
Accrued Federal taxes on income		156,229	325,483
Accrued salaries, wages, and profit-sh	aring com-	Charles Line	
pensation		65,812	219,139
Accrued sales promotion		10,369	
Accrued sundry expenses	r price de	7,230	8,007
Reserve for possible future inventory clines and other contingencies	price de-	40,000	
Common stock, no nar (issued 323 of	(A charge)	73,930	
Paid-in surplus Earned surplus (since July 1, 1941), panying statement		79,640	
nanying statement	per accom-		
Cost of capital stock held in treasur	v	1,119,294 Dr4 328	1,151,259 Dr7,741
Total		\$1,897,011	\$2,168,436
*Unamortized costV. 169, p. 122	3.		
Colon Development Co., Lt.	d.—Produ	ction-	11.
*Unamortized cost.—V. 169, p. 122:	3.		

Colon Development Co., Ltd.-Production-

The company announces that its production for the five weeks ended Oct. 3: 1949, amounted to 455,854 barrels, compared with 369,375 barrels for the four weeks ended Aug. 29, 1949, and 494,988 barrels for the five weeks ended Aug. 1, 1949.—

Offer Still Open-

The Anglo-Saxon Petroleum Co., Ltd., has announced that it does not intend to withdraw the offer dated Aug. 10, 1949 to the holders of Colon ordinary shares. Said holders may therefore still accept the offer by completing and signing the form of acceptance attached to the offer and delivering the same to Irving Trust Co., One Wall Street, New York 15, N. Y. accompanied by the certificate(s) for ordinary shares held. (See v. 170, p. 688).—V. 170, p. 979.

Colonial Mills, Inc.—Earnings—

Period End. Aug. 31-	1040 23	Mos.—1948	1040 03	
Net sales			1949-9 1	Aos.—1948
Not in				\$33,487,777
Net income		*3,804,873		*11,535,345
Federal taxes	544,000	1,575,300	1.319.000	4.788.012
Net profit	782,181	2,229,573	2,122,641	6,747,333
No. of shares outstdg	834,319	794,952	834.319	794,952
Earned per share	\$0.93	\$2.81	\$2.54	\$8.49
#After encoial provisie	n for			

*After special provision for amortization of postwar construction costs of \$350,000 for three months and \$105,000 for 12 months ended Aug. 31, 1948.—V. 170, p. 784.

Colorado Milling & Elevator Co. (& Subs.) Farnir

3 Months Ended Aug. 31— Gross sales, less returns, allow. & freight out Other operating income—storage, grinding, etc.	1949	1943 \$24,375,286
Total income Consolidated operating profit Consolidated net income Net income per common share	129,068 56,623 \$0.11	\$0.58
*Based on 523,174 shares currently outstand	ing.—V. 169	, p. 1449.

Columbia Pictures Corp. (& Subs.)-Earnings-

52 Weeks Ended June 30— Profit before taxes	1949 \$1,507,000 500,000	1948 \$1,205,000 640,000
Net profit*Earnings per common share	\$1,007,000 \$1.08	\$565.00C \$0.40

The comparative earnings per share of common stock after pre-ferred stock dividends are calculated on 654,311 shares of common stock which were outstanding at the end of both periods.—V. 170,

Commonwealth Edison Co.-Weekly Output-

Electricity output of Commonwealth Edison Co. and associated companies, excluding sales to other electric utilities, for the week ended Oct. 8, showed a 5.2% decrease from the corresponding week a year ago. Following are the kilowtt-hour output totals of the past four weeks and percentage comparisons with 1948:

Week Ended—	1949	1948	% Decr
Oct. 8	219,979,000	232,032,000	5.2
Oct. 1	228,005,000	230,535,000	1.1
Sept. 24	227.332.000	229.284.000	0.9
Sept. 17	227,483,000	226.855.000	0.3
-V. 170, p. 1390.	,	220,000,000	200

Connecticut Power Co .- Partial Redemption-

There have been called for redemption on Nov. 1; next, at 100 and accrued interest, \$60,000 of iirst and general mortgage 3% series "E" bonds due Nov. 1, 1973. Payment will be made at the Hartford National Bank & Trust Co., trustee, 777 Main St., Hartford, Conn.—V. 103, p. 2527.

Consolidated Edison Co. of New York, Inc.-

This company on Oct. 12 announced that local distribution of electricity for the week ended Oct. 9, 1949, amounted to 209,900,000 kwh, compared with 199,000,000 kwh. for the corresponding week of last year, an increase of 5.5%.

Local distribution of gas in the same week amounted to 883,300,000 cubic feet, compared with 978,200,000 cubic feet in the same week of the preceding year, a decrease of 9.7%.—V. 170, p. 1392.

Consolidated Gas Electric Light & Power Co. of Balt.

—Seeks to Amend Mortgage—

The company has called a special meeting of stockholders for Nov. 17 to vote to amend its first retunding mortgage, so that bonds may continue to be issued under that mortgage to meet future capital needs.

needs.

The mortgage, which was created over 30 years ago when the company was much smaller, provides that not more than \$100,000,000 of first refunding mortgage bonds can be outstanding at any one time. Almost \$76,000,000 of these bonds are now outstanding, leaving only about \$24,000.000 that can be issued. However, the amount of first refunding mortgage bonds which the company estimates will be required (in acdition to the proceeds of stock financing and other funds) to finance the construction program now in view, will exceed the \$24,000,000 now remaining.

Slockhoders are being asked to approve an amendment of the

the \$24,000,000 now remaining.

Stockholders are being asked to approve an amendment of the mortgage removing the above limitation, and to authorize the company to issue additional first refunding mortgage bonds from time to time as needed, and as specifically approved in each instance by the board of directors, provided the total amount of such bonds outstanding at any one time shall not exceed \$200,000,000.

The proposal also includes elimination of a restriction in the mort-gage waten requires bonds to mature not later than Feb. 1, 1999. William Schmidt, Jr., President of the company, stated that these steps should facilitate the company's bond financing for a number

of years.

Mr. Schmidt said that after the stockholders approve the proposed changes, it is intended, if and when market conditions permit, that the presently outstanding first refunding mortgage bonds will be exchanged at the holders' option for new bonds issued under the amended mortgage, or will be retired with the proceeds of such new bonds. A special meeting is being called at this time because the exchange or refunding of presently outstanding bonds may be made practicable by expected market conditions during the next few months.

CONSOLIDATED INCOME ACCOUNT

CONDUMNITIES INCOMES INC.	0001.4	
Eight Months Ended Aug. 31— Total operating revenues Operating expenses Depreciation and amortization Taxes		
Operating incomeOther income	\$6,739,053 394,736	\$5,834,316 438,469
Gross income Interest and amortiz of prem. & exp. on bonds Other deductions	88,189	\$6,272,785 -1,612,114 -85,087
Net income	\$5,441,828 \$3.34	\$4,777,531 \$3.26

Continental Can Co., Inc.—Correction—

"The item appearing in the "Chronicle" of Aug. 15, 1949, page 592 is interpret. Lloyd F. Thanhouser was elected General Counsel of Continental Oil Co. enot Continental Can Co., Inc., —V. 170, p. 592.

Court & Remsen Bldg. Corp., Brooklyn, N. Y .- Protective Committee Formed-

The protective committee formed to represent holders of the first mortgage 3%%*5% bonds due-1950, has asked such bondholders to advise the committee's secretary of their names, addresses and the amount of bonds-owined-by them so that they may report developments in conection with the approaching maturity of these bonds.

The committee is comprised of James A. Heaney, Jr. (Chairman, Frank Fox and John H. N. Potter, with Michael Langford (1270 Sixth Ave., New York-20, N. Y.) as Secretary, and Hetkin, Jervis & Hetkin as Counsel.

Curtis Publishing Co.—Advertising Sales, etc.—

GROSS ADVER	TISING SAL	ES	
6 Months Ended June 30-	1949	1948	1947
The Saturday Evening Post	\$31,390,408	\$30,611,411	\$29,117,165
Ladies' Home Journal	11,834,768	12.966,373	13,286,789
Country Gentleman	4,900,372	4,589,556	3,442,121
Holiday	2,186,366	1,543,352	709,674
Total	\$50,311,915	\$49,710,692	\$46,555,748

AVERAGE NET PAIL	CIRCULA	TIONS	
6 Months Ended June 30—	1949	1948	1947
The Saturday Evening Post	4,034,169	3,923,606	3,961,510
Ladies' Home Journal	4,473,630	4.519.474	4.611.462
Country Gentleman	2,329,884	2,348,213	2,235,397
Holiday	837,053	821,016	644,642
Jack and Jill	553,087	441,800	408,645
—V. 170, p. 981.	Helde See.		

Cutler-Hammer, Inc.—Chairman Dies-

Frank R. Bacon, Chairman of the Board, died in Milwaukee, Wis., a Oct. 6.

on Oct. 6.

He was also a trustee of the Northwestern Mutual Life Insurance Co., and a director of the Milwaukee Marine National Exchange Bank and of the Bucyrus-Erie Co.—V. 170, p. 882.

Dallas Mfg. Co., Huntsville, Ala.-\$193.46 Dividend-

The company on Sept. 27 paid a liquidating dividend of \$193.46 per share. The sum of \$180.000 which has been held up to take care of any incidental charges resulting from liquidation proceedings may result in an additional payment to stockholders of \$10 per share if not used up.—V. 170, p. 1392.

Dan River Mills, Inc.—Explains Dividend Omission-

Dan kiver Mills, inc.—Explains Dividend Omission—
In reaching its decision on Sept. 9, last, respecting the advisability
of a common stock dividend payment on Oct. 1, 1949, the board of
directors took into account the fact that the company had already
expended on plant improvements during 1949 about \$1,200,000 in
excess of current depreciation provision and, further, that the company is committed to similar excess expenditures of approximately
\$350,000 to be paid before the end of the year. Curtailed demand and
price declines experienced generally by the tetxtile industry have had
their full effect on the company's operations in the latter part of the
second quarter and in the third quarter. As a result of this situation,
on Sept. 9, the company had already distributed in dividends more
than its current earnings to that date. Accordingly, the board did
not think it wise to encroach further on the company's working capital
for payment of an October dividend.

R. B. Newton. Executive Vice-President, on Oct. 1 further stated:

R. B. Newton, Executive Vice-President, on Oct. 1 further stated: "There has been improvement in market conditions in the past few weeks. However, the board has felt that a further look into the fourth quarter of the year is necessary before an additional common dividend payment in 1949 could be considered advisable." See also V. 176, p. 1080.

Denver & Rio Grande Western RR .- Gets Tax Refund Ends 14 Years of Bankruptcy-

Tax refunds totaling \$3,684,339 were paid to the road Oct. a brief legal action which concluded 14 years of court supervithe railroad

in a brief legal action which concluded 14 years of the railroad.

Other Audie Orie L. Phillips of the Tenth Circuit Court of Appeals, Sitting in Federal District Court, approved two railroad petitions ending the last known matters pending in reorganization of the com-

The railroad went into bankruptcy in 1935. The court action completed its reorganization and return to solvency.

The payments—four checks handed to the railroad attorney by Federal attorneys—represented income and excise tax refunds for the years between 1942 and 1946. Some taxes were overpaid and, in other instances, the government over-taxed. The money returned represented the difference between actual obligations and the amounts paid.

The railroad overpaid taxes to a total of \$6,774,632 and was entitled to an additional \$1,039,255 in interest. It owed, however, \$3,239,414 in unpaid taxes plus \$890,134 in interest. A further refund of \$72,619 is to be made to the Denver & Salt Lake Western RR., former subsidiary and now a part of the D. & R. G.—V. 170, p. 1392.

Detrex Corp., Detroit, Mich.—New Secretary-Treas

E. W. Allison, who has been with this corporation since 1941, has been elected Secretary-Treasurer. He formerly was Secretary, and succeeds Gerald E. Powers as Treasurer. Mr. Powers will continue to act as consultant on financial matters and will remain on the board of directors.

as consultant on financial matters and will remain on the board of directors.

This corporation, which is international in scope, having patents in 17 foreign countries, manuactures industrial and dry-cleaning equipment and chemicals. The company and Hooker Electrochemical Cojointly owns Hooker-Detrex, Inc., which operates a trichlorethylene manufacturing plant at Tacoma, Wash, and is building another manufacturing plant at Ashtabula, Ohio, which, it is expected, will be placed in operation nearly in 1950.

Diana Stores Corp.—September Sales Lower-

Dodge Manufacturing Corp.—Partial Redemption-

The corporation has called for redemption on Nov. 1, next, for the account of the sinking fund, \$58,000 of 15-year 4% sinking fund debenturess due Oct. 1, 1962, at 101 and accrued interest. Payment will be made at the City National Eank & Trust Co., trustee, 208 So. LaSalle St., Chicago, Ill.—V. 170, p. 689.

Dohrmann Commercial Co.—Committee Presents Plan

Dohrmann Commercial Co.—Committee Presents Plan A minority group of stockholders opposed to the company's proposed plan of recapitalization on Oct. 5 announced a plan of their own. N. J. D'Ambrogio, Chairman of the minority group, said the new plan would give present holders of junior securities 1½ shares of the new common stock instead of the 7½ shares the company plans call for. In this way, securities received by preferred stockholders would be more valuable than under the company plan.

Present holders of the common stock, Mr. D'Ambrogio said, also are holders of more than 70% of the present preferred stock, "so that no matter what happens, they will still be in control."

Under the committee's plan, there would be a total of 209,880 shares of new common stock, in contrast with the company plan which would result in 422,640 shares of common stock. (San Francisco "Chronicle.")—V. 170, p. 104.

Domestic Credit Corp.—Initial Common Dividend-

The directors have declared an initial dividend of 10 cents per share on the class A common stock as well as the regular quarterly dividend of 31½ cents per share on the 5% cumulative preferred stock, both payeble Nov. 1. to holders of record Oct. 21.

Arthur Greene, President, said that the dividend on the class A stock was justified in view of the increased carnings of the company, but it is not to be construed as establishing a regular dividend policy. It is hoped, he said, that dividends at the rate of 10 cents semi-annually can be paid in the future.

The directors also approved an amendment of the company's by-laws providing for holding the annual meeting in June as was done prior to 1946. Next annual meeting was set for the third Tuesday in June, 1950.—V. 169, p. 2102.

(W. L.) Douglas Shoe Co.-Earnings-

6 Months Ended June 30— 1949	1948	
Operating loss after charges \$441,597	\$569,374	
Federal taxes refundable 105,990	214,500	S
Net loss	\$354.874	
Preferred dividends	54,542	
—V 170 p 302	part of views and a	

Dow Chemical Co.—Buys "Stand-by" Site—

The company on Oct. 6 announced that it will purchase 250 acres of land along the Onio river in the vicinity of Ironton, Ohio. The directors authorized the purchase on Oct. 4.

Dow officials said they had no immediate plans for developing the property and that it was "regarded simply as a stand-by site for possible future chemical production."

The company took options on the tract about a year-and-a-half ago.—V. 170, p. 1292.

Drewrys Ltd., U.S.A., Inc.-Dividend Increased-

The directors on Oct. 11 declared a quarterly dividend of 25 cents per share, payable Dec. 12 to stockholders of record Nov. 21, 1949. This compares with a quarterly of 15 cents per share paid on Sept. 10, last, the first payment since Dec. 10, 1947, when 15 cents was also disbursed.—V. 170, p. 592.

The company has received SEC authorization to offer for sale at competitive bidding its \$15,000,000 of first mortgage bonds, series due Oct. 1, 1279. Proceeds of the financing would be used for general corporate purposes, including payment of a portion of the cost of its construction program, and to repay short-term bank loans obtained for construction. Bids will be received up to Oct. 18.—V. 170, p. 1393.

Eagle-Picher Co.—New Appointment—

Harwood F. Mcrrill has been appointed General Manager of the company's paint and varnish division and Vice-President of Eagle-Picher's Sales Co. He formerly was Editor of the publication "Modern Industry," and Vice-President of the organization publishing it, Magazines of Industry, Inc., of New York.

In addition to paints and pigments, the Eagle-Picher Co. produces mineral wool insulation, aluminum storm windows and doors, and other home comfort items as well as various lead and zinc products.

—V. 169, p. 1560.

other home comfo -V. 169, p. 1560.

Eastern States Corp.—Order Signed Dismissing Suit—

Federal Judge William C. Coleman in Baltimore Court signed an der Oct. 7 dismissing legal action against the corporation and its

Federal Judge William C. Coleman in Baltimore Court signed an order Oct. 7 dismissing legal action against the corporation and its directors.

Atthur Brown of New York, a holder of Eastern States stock, had brought court action to prevent an exchange of stock between Eastern States Corp. and St. Regis Paper Co.

Judge Coleman's order said the court had determined there was no fraud or misrepresentation in connection with the exchange of stock as charged by Mr. Brown. The judge also said the proposal was not in violation of the laws of the State of Maryland and that, under the corporate laws of Maryland, the charter of Eastern States did not require approval of the proposal by stockholders.

Judge Coleman directed Mr. Brown to pay the court costs of the suit.

suit.

A. Spokesman for Simon E. Sobeloff, attorney for Mr. Brown, nounced he would appeal Judge Coleman's order.—V. 170, p. 1393.

State State

Eastern Sugar Associates—To Retire 15,745 Preferred Shares—Declares \$1.25 Dividend—

This corporation (a trust) on Oct. 7 accepted tenders of 15,745 preferred shares at the aggregate purchase price of \$1,199,733.03 or an average price of \$76.20 per share. All shares tendered as prices below \$77.90 per share and 70% or those tendered at \$i/i.J per share were accepted. Notices of-acceptance (or rejection) of tenders were mailed by Maryland Trust Co. on Oct. 10, 1949. Preferred shares, tenders of which were accepted, must be delivered not later than Oct. 21, 1949 to Maryland Trust Co., Baltimore or The National City Bank of New York.

A dividend of \$1.25 per preferred share of beneficial interest has been declared as an instalment on account of the unpaid accrued cumulative dividends, which will be paid on Nov. 21, 1949 to the held-

York.

A dividend of \$1.25 per preferred share of beneficial interest has been declared as an instalment on account of the unpaid accrued cumulative dividends, which will be paid on Nov. 21, 1949 to the holders of record at 3 p. m. on Oct. 24, 1949 of preferred shares or voting trust certificate for preferred shares. A similar distribution was made in previous quarters.—V. 170, p. 1189.

Edison Bros. Stores, Inc.—September Sales Up— Period End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1948 les \$6,488,712 \$6,412,136 \$54,263,516 \$54,250,719 -V. 170, p. 1081.

Electric Bond & Share Co. — Expects 1949 Net Only Slightly Below 1948—Plan for Exemption from Utility Holding Act Will Get Early Hearing Before SEC—

Slightly Below 1948—Plan for Exemption from Utility Holding Act Will Get Early Hearing Before SEC—
The company expects to earn about 52 cents a share on its 5.250,358 outstanding common shares in 1949. Curits E. Caider, Chairman, told stockholders at the company's annual meeting Oct. 13.

Mr. Calder also disclosed that the company's plan for exemption from the Public Utility Holding Company Act would be scheduled for an early hearing before the SEC. While there has been some stockholder opposition to the plan, Mr. Calder stated, the "great majority" of its shareholders appear to be in favor of it.

Under the plan, Bond & Share proposes to dispose of all its present investments, with the exception of its holdings in American & Foreign Power Co., United Gas Corp. and Ebasco Services, Inc.

Mr. Calder informed stockholders that the mark t value of the company's assets currently amount to \$31.48 a share, compared with \$26.95 a share at the time of the 1948 annual meeting. The 1949 estimate includes a market valuation of \$80,000,tc0 for Bond & Share's holdings in American & Foreign Power, he added, but it is not anticipated that such a valuation could be realized by the sale of Foreign Power's securities at this time.

Bond & Share's estimated 1949 earnings of 52 cents a share compare with 53 cents a share earned in 1948. The 1949 figure, Mr. Calder stated, includes estimated dividends of \$1,000,000 from Ebasco Services, Inc. its wholly-cwned service and consulting subsidiary, whose current earnings are at the late of \$2,000,000 annually.

In his report to stockholders, Mr. Calder commented in detail on the operation and prospects of subsidiary companies in the Bond & Share system. Continued growth was forecast for Ebasco Services, and has orders for electric generating equipment representing 18% of the electric utility industry's expansion program planned for 1949-1952.

Bond & Share expects to receive securities with a current market value of \$16,000,000 for its holdings in American Power & Light Co, when American

Plan Approved by SEC—
In accordance with an order of the U. S. District Court, this company on Oct. 10 advised its stockholders that the Securities and Exchange Commission has approved by order dated Oct. 4, 1949 and Oct. 3, 1949) of American Power & Light Co. and this company, submitted under Section 11(e) of the Public Utility Holding Company Act of 1935. Under the terms of the plan as amended and approved by the Commission, Electric Bond & Share Co. will receive in exchange for its present holdings in American Power & Light Co. common stock of certain subsidiaries of American and new capital stock of American. The plan also provides, among other things, for the settlement for \$2,500,000 in cash of certain alleged claims by American and its present and certain past subsidiaries against Electric Bond & Share Co. and its present and former wholly-owned subsidiaries. The U. S. District Court for the Southern District of New York has ordered a hearing to be held at Room 506, U. S. Court House, Foley, Square, New York, N. Y., on Nov. 7, 1949, at 10:30 o'clock a.m., to determine whether or not to approve and enforce the plan, as amended. Any person intending to appear and object to such approval and enforcement must file a written statement of objections, together w.n. any supporting brief, with the Clerk of said Court on or before Nov. 1, 1949, The Court's order enjoins any and all persons from taking any action, pending the Court proceedings, which would in any way interfere with such proceedings, except appropriate action before the Commission, said Court or the proper Court of Appeals.—V. 170, p. 1393.

Equitable Gas Co.—Earnings—

STATEMENT OF INCOME 12 MONTHS ENDED JULY 31. 1949

Operating revenues Operating expenses Maintenance and repairs	649.747
Appropriations to depreciation an depletion reserve amortization of leaseholds	760,512 820,687 117,633
Rents and royalties General and administrative expenses	325,707 211,846
Net operating revenue	\$2,919,437 9,422
Gross income Income deductions	\$2,928,860 486,670
Net income	\$2,442,190

Erie RR. — Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on Oct. 11 were awarded \$4,300,000 1%% serial equipment trust certificates, due \$430,000 annually Oct. 15, 1950 to 1959, inclusive. The certificates, issued under the Philadelphia plan, were reoffered, subject to ICC authorization, at prices to yield from 1.20% to 2.20%, according to maturity. Associated in the offering were R. W. Pressprich & Co.; A. B. Becker & Co. Inc.; Otis & Co.; L. F. Rothschild & Co.; First of Michigan Corp.; Freeman & Co.; Wm. E. Pollock & Co. Inc.; McMaster Hutchinson & Co.; and Mullaney, Wells & Co.

The issue was awarded on a bid of 99.461. Other bids for the certificates at 1%s were Salomon Bros. & Hutzler 99.23. Harriman Ripley & Co., Inc. and Lehman Brothers (jointly), 99.1745; Harris, Hall & Co. (Inc.) 99.06.

The Certificates will be Issued to provide for new standard-guage railroad equipment, estimated to cost \$5,390.033, consisting of 28 Diesel locomotives and 30 steel baggage cars.—V. 170, p. 1293.

Eversharp, Inc.—Straus Resigns as Chairman

Martin L. Straus, II, on Oct. 13 announced that he had resigned a Chairman of the Board of Directors. He issued the following state-

"Since it has become evident that a continuation of the present differences within the board of directors can result only in further

litigation and an expensive proxy fight, largely at the expense of the stockhoiders, I have come to the conclusion that the proper course is to see to it that, as far as I am able to do so, the present board has an opportunity to demonstrate whether it can give the company competent management and carry on the business successfully. "Both as a substantial stockholder and as one who has had the continuous support and good will of the stockholders, I sincerely nope that this will be the final outcome."—V. 170, p. 397.

		~		C - 1 - 1	Til a succession at all
Mamily	kinance	COPD	· (AU.	Suns	-Earnings-

Years Ended June 30— Gross operating income haterest on investment certificates		1948 \$9,171,362 136,335
Operating income	\$10,399,662 6,081,985	\$9,035,027 5,482,382
Income from operationsOther income	\$4,317,677 5,527	\$3,551,645 3,457
Total I noome charges 1 rov. for Federal and State income taxes	\$4,323,204 773,285 1,376,358	\$3,555,102 593,450 1,071,412
Net income Dividends on preference sik., series A (in bividends on common stock (in cash). Lock dividend (100%) to common stockho Common shares outstanding. Larnings per common share.	1,319,709 olders 1,144,102	\$1,890,240 194,131 1,163,378 526,134 1,071,688 \$1.58
*Including provision for losses on notes 1943, \$542,388; 1943, \$543,159; and pro- jurniture and fixtures, etc.—1949, \$79,839;	ovision for depre	eceivable— eciation of
CONSOLIDATED BALANCE SI ASSETS— Cash Instalment notes and contracts receivable	1949 \$7,383,292	1948 \$6,511,464
according to contract in monthly instain generally maturing within one year) (no Term notes receivable—contra— Furniture and fixtures (net)— Deferred charges— Other assets——————————————————————————————————	nents et) 36,766,090 12,088,205	32,345,278 10,765,302 484,684 320,553 267,068

Tiabilities—
Notes payable—unsecured:
Banks commercial paper, etc.
Employees (including officers).
Dividends payable (paid July 1 each year)—Pederal and State income taxes, etc.—Accounts payable, accrucd interest, etc.—Amount due Security Bankers Thriit Club—3½% 15-year subordinated sinking fund notes due Sept 1, 1962—notestment certificates—contra
Reserve for contingencies.
4½% préference stock of \$50 par value—Paid-in surplus—Paid-in surplus—Barned s LIABILITIES-\$22,540,000 \$20,378,500 173,536 183,536 406,970 367,514 1,402,345 1,090,792 368,072 471,736 544,409 620,100 6,000,000 12,088,205 6,000,000 10,765,302 60,518 5,687,750 1,557,352 3,549,370 3,002,082 2,853,997 2,387,852 \$57,456,301 \$50,694,354

\$57,456,301 \$50,694,354

Total \$57,456,301 \$50,694,354

*Members are officers and employees of Family Finance Corp. and subsidiary companies. folustanding in 1949, 1,144,102½ shares and in 1948, 1,071,688½ (495,899½ shares carried at stated value of \$1.83½ per share).—V. 169, p. 2751.

Fedders-Quigan Corp.—Secondary Offeringordary offering of 60,000 shares of common stock (par \$1) was made Oct. 13 by Allen & Co., at \$14% per share. Dealer's discount, \$1.—V. 170, p. 1393.

Fire Association of Philadelphia-Proposed Merger-

Fire Association of Philadelphia—Proposed Merger—The stockholders will vote Nov. 17 on approving a proposal to increase the authorized capital stock from \$2,400,000 (all outstanding) to \$3,600,000, and an agreement of merger between this Association, The Reliance Insurance Co. of Philadelphia, Lumbermen's Insurance Co. and Philadelphia National Insurance Co. The stockholders of the three last-named firms will also vote Nov. 17 on approving the merger with and into Fire Association of Philadelphia.

Instead of the proposed 20% stock dividend which would have been declared after merger, the exchange values have been increased by 20.77% so that stockholders of all the companies will participate in this bonus as an incident of the merger rather than afterwards. This not only simplifies procedure but permits balancing the issued capital to an even \$3,400,000.

Frank H. Thomas, President, in his letter states in part that it is "management's present intent, predicated upon the earnings of the company and general conditions prevailing, to place Fire Association stock on a 65c quarterly dividend basis beginning in 1950. Estimates indicate that the contemplated yearly dividend rate of \$2.60 per share will be supported by projected investment income for 1950 of \$3.95 per share.

"Consummation of these stens would have the following results."

will be supported by projected investment income for 1950 of \$3.90 per share.

"Consummation of these steps would have the following results: Compared with present dividend return, income to stockholders on the final holdings resulting therefrom will be increased by 25.5% in the case of Fire Association, 26.9% for Reliance, 31.4% for Philadelphia National, and 9.6% for Lumbermen's.

"In addition to these benefits the three smaller affiliates will have avoided a competitive disadvantage which their present capital structure would ultimately have imposed and their stockholders will share in the benefits of the strengthened continuing parent company. The capital and surplus of Fire Association by merger will be expanded in the amount of approximately \$4,500,000. Also there should ultimately accrue moderate but definite benefits resulting from efficiency in operation."

mately accrue moderate but definite benefits resulting from efficiency in operation."

The authorized and outstanding capital stock of Reliance is 100,000 shares, par \$10 each; of Lumbermen's, 40,000 shares, par \$25 each; and of Philadelphia National, 100,000 shares, par \$10 each.

The merger agreement provides in part as follows:

(a) Each outstanding share of Fire Association shall continue, to be one share of the surviving corporation; and, in addition, the surviving corporation will cause to be issued (as soon as is practical after the effective date of the merger) to the holders of whole shares of Fire Association as of Dec. 31, 1949, additional shares (represented by whole share certificates and scrip) to the extent necessary to increase their holdings by 20.77%.

(b) Each outstanding share of Reliance, except shares owned by Fire Association, shall become and be converted into .486 of a share of the surviving corporation.

(c) Each outstanding share of Lumbermen's, except shares owned by Fire Association, shall become and be converted into 1.479 shares of the surviving corporation.

(d) Each outstanding share of Philadelphia National, except shares owned by Lumbermen's, shall become and be converted into .353 of a share of the surviving corporation.

(e) Bach outstanding share of Philadelphia National, except shares owned by Lumbermen's, shall become and be converted into .353 of a share of the surviving corporation.

(e) Shares of any of the other constituent corporations owned by Fire Association or Lumbermen's shall be extinguished and canceled and shall not become or be converted into shares of the surviving corporation.

Fire Association or Lumbermen's snan of cash and shall not become or be converted into shares of the surviving corporation.

Certificates (including scrip certificates) of the constituent corporations other than whole share certificates of Fire Association and other than shares of the other constituent corporations owned by Fire Association or Lumbermen's, may be surrendered to the surviving corporation before Dec. 1, 1950, and, in lieu thereof, there shall be issued for such surrendered certificates to the holders thereof, stock certificates of the surviving corporation and scrip certificates in form approved by the board of directors of the surviving corporation for the appropriate under fractional share interest, if any. Scrip certificates may be composited with other evidences of fractional share interests (including scrip) aggregating one or more whole shares of stock of the surviving corporation and may be surrendered prior to Dec. 1, 1950, in exchange for a share certificate or certificates for the appropriate number of whole shares of the surviving corporation and a new scrip certificate for the remaining fractional share interest, if any. No such scrip

certificates of the surviving corporation shall be issued after Nov. 30, 1950.

As soon as is practical after Dec. 1, 1950, the surviving corporation will cause to be sold for cash by an independent agent (to be designated by the directors), acting for and on behalf of the owners of all such fractional share interests, all such shares of its stock so reserved as shall not have been issued in exchange for such fractional share interests and the owners of such fractional share interests and the owners of such fractional share interests (including scrip certificates) shall be entitled to receive only their pro rata share of the net proceeds of such sale, without interest, upon surrencer (prior to Dec. 1, 1957) of their scrip certificates or other evidences of fractional share interests and shall not be entitled to any other rights by reason of such scrip certificates or other evidences of fractional share interests.

On and after Dec. 1, 1957, all fractional share interests whether

share interests.

On and after Dec. 1, 1957, all fractional share interests whether represented by scrip certificates, included in unexchanged shares of the constituent corporations, or otherwise, shall be null and void, and the balance of the proceeds of the sale of stock provided for above shall escheat to the Commonwealth of Pennsylvania.

This merger shall be effective as of the beginning of the calendar year 1950.

CONDENSED FINANCIAL STATEMENTS, JUNE 30, 1949

		1.0	The	Phila.
	Fire	Lumbermen's	Reliance	National
	Association	Insurance	Insur. Co.	Insurance
ASSETS-	of Phila.	Co. ~	of Phila.	Co.
Cash in banks & offices	\$2,254,519	\$583,233	\$485,330	\$471,801
Premiums in course of				
collect, under 90 days				
due	3,141,228	614,492	635,336	414,526
Securities	31,650,619	6,284,698	5,058,381	3,477,063
First mortgage loans		15,209	8,389	
Real estate	1,418,100	A	22,336	
Other assets	1,478,678	55,968	28,032	8,301
Total	\$40,065,901	\$7,553,600	\$6,237,804	\$4,371,691
LIABILITIES—	90 (P. C.			- VI-11
Unearned premiums	\$19,331,965	\$2,991,919	\$1,994,613	\$1,246,633
Perpetual policy depos.	643,361	79,045	38,349	41,210,000
Claims in proc. of adj.	4.014.425	593,766	394,414	246,684
Accrued commis., exps.,	1,011,120	000,100	501,111	210,001
taxes & other liabils.	1,795,823	241.770	359,387	244,694
Capital stock	2,400,000	1,000,000	1,000,000	1,000,000
Surplus	11.880.326	2,647,100	2,451,042	1,633,680
	240.005.001	AT 552 COO	AC 027 004	04 201 001
Total	\$40,065,901	\$7,553,600	\$6,237,804	\$4,371,691
SURPLUS				
RECONCILIATION-				
Surplus Dec. 31, 1948	\$10,122,835	\$2,374,253	\$2,303,190	\$1,534,009
Underwriting profit	1,667,885	252,508	165,741	104,291
Net investment income_	517,962	107,448	94,507	64,003
Net apprec. in securs.	CHILDRY		Lite Santanania	
owned	431,271	118,953	23,499	5,897
Gain from securs, sold_	Dr22,091	Dr19,919	Dr9,962	11,914
Gain from other accts.	147,827	Dr6,492	Dr646	Dr1,837
Dividends paid	299,899	70,000	50,000	35,000
Fed. inc. taxes accr	685,465	109,652	75,286	49,598
Surplus June 30, 1949	\$11,880,326	\$2,647,100	\$2,451,042	\$1,633,680
—V. 170, p. 1189.				
			n . n.	

Foote Bros. Gear & Machine Corp.—Extra Dividend—

The directors on Oct. 12 declared an extra dividend of 45 cents per share and the usual quarierly dividend of 15 cents per share on the common stock, both payable Nov. 1 to holders of record Oct. 20. Extra distributions of 10 cents per share were made in each of three preceding quarters of this year. This makes a total of \$1.35 per share paid or payable in 1949, the same as paid in 1948.—V. 170, p. 303.

Fort Pitt Brewing Co.-4% Stock Distribution, Etc.

The directors on Oct. 4 declared a 4% stock dividend, an extra cash dividend of 10 cents per share and the usual quarteriy cash dividend of 15 cents per share on the common stock, all payable Oct. 28 to holders of record Oct. 14. The stock distribution will be made out of the shares purchased by the company on the open market and now held in its treasury. This will make a total of 70 cents in cash and 4% in stock for the year 1949, as compared with 60 cents in eash paid in 1948.

In lieu of distributing fractional shares, the Papalae First National

In lieu of distributing fractional shares, the Peoples First National Bank & Trust Co. Pittsburgh, Pa., has been directed on behalf of the shareholders who would be entitled to such fractions to sell the shares representing the sum of such fractions and to cause the net proceeds of such sale to be distributed pro rata to such shareholders in cash.—V. 166, p. 1354.

Fosteria Screw Co., Inc., Fosteria, Ind.—Formed— See Bowser, Inc., above

Fruehauf Trailer Co. (& Subs.)—Earnings—

Six Months Ended June 30— Net sales Finance revenue	1949 \$38,092,272	\$42,741,252
Other income	238,283 89,808	439,057 40,423
Total incomeCost of products and service sold and selling,	\$38,420,363	\$43,220,732
administrative and general expenses	35,506,054	38,024,383
Prov. for doubtful notes and accts., less recovs.	92,045	111,004
Interest expense	302,637	389,105
Federal taxes on income	954,527	1,784,765
Not earnings before non-recurring income	\$1,565,100	
Non-recurring income (net)		410,548
Net earnings	\$1,565,100	\$3,322,018
Dividends on 4% preferred stock		246,590
Dividends on common stock		607,978
Earned per common share		\$2.53

CONDENSED CONSOLIDATED BALANCE SHEET, JUNE 30, 1949 ASSETS—Cash, \$5,488,899; notes and accounts receivable (less provisions for doubtful notes and accounts), \$16,506,571; inventories, \$32,-514,006; prepaid taxes, insurance and other expenses, \$505,518; investment in and notes receivable from Fruehauf Trailer Sales, Inc. (50% owned), \$3,948,752; investments in subsidiaries not consolidated (100% owned)— at cost, \$273,251; miscellaneous accounts and investments, \$148,627; property, plant and equipment (after depreciation and amortization of \$6,143,484), \$16,658,326; total, \$76,043,950.

amortization of \$6,143,484), \$16,658,326; total, \$76,043,950.

LIABILITIÈS—Notes payable to banks, \$9,000,000; accounts payable and accrued expenses, \$5,429,000; Federal taxes on income, \$2,718,978; 3% sinking fund debentures due Aug. 1, 1966 (including \$400,000 sinking fund payment due July 31, 1949), \$15,000,000; deferred finance revenue, \$182,673; 4% preferred stock, cumulative (par value \$100 per share), \$11,978,500; common stock (par value \$1 per share), \$1,215,956; capital paid in by stockholders in excess of par value of capital stock, \$11,059,718; earnings retained for use in the business, \$19,458,-125; total, \$76,043,950.—V. 170, p. 1393.

Furness, Withy & Co., Ltd.—"Queen of Bermuda" Carries 40,000 Passengers-

When the "Queen of Bermuda" went into drydock for her annual overhaul on Oct. 7, Furness Lines announced that more than 40,000 persons had been carried by the "Queen of Bermuda" in the Bermuda service since the luxury liner began her weekly runs last February. After this overhaul, the "Queen" will return to its regular weekly sallings from New York on Saturdays beginning Oct. 22.—V. 170, p. 1294.

Gamble-Skegmo, Inc.—September Sales Decline-

Period End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1944 Sales ———— \$10,566,741 \$14,029,953 \$91,619,329 \$112,291 -V. 170, p. 1393.

Gamewell Co. (& Subs.)-Earnings-

(Including Rockwood Sprinkler Co. and Eagle Signal
Three Months Ended Aug. 31— 1949
Net operating profit before provision for U. S.
and Canadian income taxes and depreciation \$415.067
Miscellaneous income 14,110 Corp.) 1948 \$415,067 14,110 \$466,756 10,726 Total income
Prov. for U. S. and Canadian income taxes
Depreciation \$429,178 160,922 39,358 \$477,482 182,264 35,712 \$259,505 \$0.73 -V. 170, p. 493.

(Julius) Garfinckel & Co., Inc. (& Subs.)-Earnings Years Ended July 31 - 1949 1948 1947 Total net sales \$21,694,375 \$21,865,263 \$20,135,298 Sales of léased departments, etc. 1,645,206 1,595,454 1,532,522 Net sales of own depts. (except tearoom and workrooms) \$20,049,163 \$20,269,808 \$18,552,775 Commissions from leased depts. and 215,246 215,397 miscellaneous revenue ---214,599 Total \$20 Cost of goods sold, selling, admin. and general expenses. 18, Provision for depreciation. Interest on real estate deed of trust Interest on mortgage. Other interest Federal normal tax and surtax. District of Columbia tax. Consingency reserve Applicable to minority interests. Amortiz, of excess of purchase price of cap, stocks of Brooks Brothers over equity in net assets as at dates of acquisition. Gain on sale of real estate. 6 \$20,264,415 \$20,485,206 \$18,767,375 Total 16,928,742 119,082 84,191 2,000 12,521 612,380 70,112 C732,000 5,424 18,232,672 18,509,859 207,046 89,170 1,772 42,171 129,977 77 72,679 589,000 60,000 16.495 16,495 Net income Number of common shares L'arned per share \$928.135 \$348,424 266,044 \$2.86 -V. 168, p. 1693.

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

(THE) Garrock Lac	thing Cu.	(or puns)—Earmin	85-
6 Mos. End. June 30— Operating profit Other income credits	1949 \$704,562 21,491	1948 \$1,339,968 13,089	1947 \$1,233,287 26,096	1946 \$449,282 27,248
Gross income Incomes charges Provision for U. S. and	\$726,054 97,955	\$1,358,057 62,736	\$1,259,383 51,891	\$476,531 38,665
Canada inc. taxes	260,933	483,721	460,575	158,017
Net income	\$367,165	\$811,601	\$746,916	\$279,849
Dividends paid	209,250	209,250	209,250	209,250
Common shrs. outsdg	418,500	418,500	418,500	418,500
Earns, per com, share.	\$0.87	\$1.93	\$1.78	\$0.86

CONSOLIDATED BALANCE SHEET AT JUNE 30, 1949

CONSOLIDATED BALANCE SHEET AT JUNE 30, 1949

ASSETS—Cash, \$2,612,025; Dominion of Canada bonds, due prior to June 30, 1950 (at cost), \$15,000; accounts receivable (after reserve for doubtful accounts of \$38,619), \$1,041,617; expense advances, \$3,366; inventories (at lower of average cost or market), \$4,377,187; investments, \$116,612; plant property (after reserves for depreciation of \$5,132,878; \$4,677,222; patents and trade marks, \$1; deferred charges (insurance, advertising supplies, etc.), \$348,081; total, \$13,191,711.

LIABILITIES—Accounts payable, \$285,666; U. S. and Canada income taxes, \$677,126; accrued ralaries and wages, commissions, etc., \$311,937; accrued miscellaneous taxes, \$122,999; notes payable to banks, due in instalments from Dec. 31, 1949 to Dec. 31, 1956 (including \$150,000 due during 1949), \$1,980,817; common stock, \$1 par value, \$418,500; stockholders' investment in excess of par value of common stock, \$356,988; earnings invested for use in the business, \$8,476,758; total, \$13,191,711.—V, 168, p. 1042.

General Box Co. (& Subs.)-Earnings-

6 Months Ended June 30— Profit from operations———— Provision for depreciation————	1949	1948	1947
	\$312,648	\$1,028,826	\$1,736,525
	147,073	115,196	112,051
Profit after depreciationOther income	\$165,575	\$913,631	\$1,624,474
	8,136	11,753	17,768
Total income Other charges Provision for income taxes	\$173,711	\$925,384	\$1,642,242
	39,070	26,124	25,059
	53,954	349,159	621,969
Consolidated income	\$80,687	\$550,101	\$995,213

General Electric Co.-New Wringer Washer-

A new wringer washer carrying a recommended national retail price of \$99.95 has been put in production by this company, it has been announced by C. E. Anderson, Manager of the home laundry equipment division. Designated the AW-051, the washer has a full to-the-floor skirt finished in white, baked enamel, and a new adjustable wringer. A comparable washer model equipped with a powerful pump which will empty the tub in approximately two minutes has also been announced. Known as the AW-052, it carries a recommended price of \$109.95.—V. 170; p. 1394.

General Public Utilities Corp.—Weekly Output-

The electric output of this corporation for the week ended Oct. 1949, amounted to 97,501,187 kwh, a decrease of 2,983,127 kwh.; 3%, from the corresponding week of last year.—V. 170, p. 1394.

Georgia & Florida RR.-Earnings

	Ocolgia & Fiorida	Kele.	mings-		10 A
STATE STATE OF THE	Period End. Aug. 31— Railway oper. revenue_ Railway oper. expenses_	1949M	o Northern onth—1948 \$296,152 246,211	1949-81	Mos.—1948 \$1,899,399 1,703,613
	Net rev. from ry. oper	\$82,839	\$49,941	\$34,887	\$195,786
	Railway tax accruals: Advalorem and misc.	6,638	6,472	53,104	51,776
	Federal Railroad Tax- ing Act 1937 Fed. Railroad Unem- ployment Insur. Act	8,950	8,094	69,118	57,340
	of 1938	746	704	5,698	19,905
	Railway oper. income Equip. rents (net Dr) Joint facil. rents (net Dr)	\$56,504 19,751 1,906	\$34,671 13,108 1,958	*\$93,033 113,913 15,396	\$66,765 104,108 16,140
1,100	Ne railway oper, inc. Nonoperating income	\$44,848 712	\$19,604 2,327	*\$222,342 14,168	°\$53,483 16,942
	Gross income Deductions from income	\$45,560 219	\$21,931 215	*\$208,174 1,858	*\$36,541 1,807
	Surp. applic. to int *Deficit	\$45,341	\$21,716	°\$210, 03 2	*\$38,348
	Period—	1949	nd. Sept. 30 1948	1949	Sept 30 1948
8	-V. 170, p. 1394.	\$68,115	\$67,577	\$2,149,728	\$2,116,177

Gibson Refrigerator Co.—New Products Introduced—
This company revealed its 1950 line of refrigerators, ranges, and home freezers to the company's Southern distributors on Oct. 7. New product models, displays, national advertising and promotional materials were presented.

New products introduced included the Press-Toe refrigerator with foot pedal opening and closing feature; the Touch-A-Tap refrigerator with built-in drinking water supply; two new space making apartment refrigerators with full length doors; new deluxe electric ranges with concealed oven units located outside the oven itself; automatic push button ranges in the moderate price class and a new 10-cubic foot chest type home freezer with all modern features.—V. 168, p. 1042.

Glen-Gery Shale Brick Corp., Reading, Pa.—Filing—on Oct. 4 a letter of notification was filed with the SEC for 11,724 shares of common stock, to be offered at \$3.37½ per share. Underwriter, P. W. Brooks & Co., Inc., New York. Proceeds go to selling stockholders.—V. 170, p. 1394.

Grand Union Co.-Earnings-

Period End. Aug. 27— 1949—3 Mos.—1948 1949—6 Mos.—1948

Net earnings 5531,906 \$446,601 \$993,255 \$823,052
†Earnings per share... \$1.01 \$0.85 \$1.89 \$1.57

*After all taxes depreciation, etc. †Based on the 525,582 shares of eapital stock presently outstanding.

Retail sales for the three months to Aug. 27, 1949 were \$33,935,899, compared with \$22,796,240 for the same three months of 1948, an increase of 17.8%.

September Sales Increased 13.4%—

Period End. Oct. 1— 1949—5 Wks.—1948 1949—31 Wks.—1948 Sales — \$12,969,534 \$11,440,656 \$78,887,111 \$66,874,761

(W. T.) Grant Co.—September Sales Higher-

Period End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1948 tles ______ \$19,320,208 \$19,120,756 \$151,852,210 \$150,503,046

Grayson-Robinson Stores, Inc.—Sept. Sales Up-

Period End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1948 tles _____ \$6,279,675 \$6,053,815 \$52,655,594 \$48,453,031 Sales —V. 170, p. 1032.

Gulf Oil Corp.—W. L. Mellon Dies.—
William Larimer Mellon, a founder of this corporation and its active head for 45 years, died on Oct. 8 at his home in Pittsburgh, Pa., after a brief illness. He was 81 years old. On May 26, 1948, Mr. Mellon retired as Chairman of the board, but he continued to serve as a director,—V. 170, p. 1295.

Gulf States Utilities Co.-New Preferred Stock Issue

Approved—
The stockholders Oct. 5 approved authorization of 60,000 additional shares of preferred stock (\$100 par). The directors authorized the issuance of the stock Oct. 6 and assigned to the new shares a \$4.40 dividend rate. At the same meeting private sale of the total amount of the new issue was completed with a group of 11 insurance companies at \$101 a share. Proceeds of the sale of preferred will be used to finance the company's construction program.

New capitalization of the company will be 180,000 shares of \$4.40 preferred stock, 50,000 shares of \$4.50 preferred, and 2,461,299 shares of common.—V. 170, p. 1395.

Harris-Seybold Co. (& Subs.)-Annual Report-

		THUME TOOK	V
Years Ended June 30-	1949	1948	1947
Net sales and other income	\$20,662,352	\$20,250,040	\$11,973,690
Cost of products sold, engineering,		Parente Leber.	
selling and admin. expenses	16,122,261	15,892,621	9,993,489
Depreciation		225,532	181,840
Interest on long-term debt			93,000
Other interest charges		43,183	23,898
Prem. en debs. purchd. for retire-	420 MA . 4 M	with the first	
ment and amort. of deb. exp	8,077	8,871	5,061
Receivables chgd. off, less recoveries			
Other sundry expenses	13,011	12,235	3,716
Prov. for taxes on income (est.):			all and the same of
Fed. normal inc. tax and surtax_	1,575,000	1,475,000	
Canadian income taxes			68,620
Adjust. of prov. for prior years	7,301	Cr11,621	
Net income	\$2,270,615	\$2,384,656	\$1,010,292
Reserve for inventories	100,000		
Balance added to income	\$2,170,615	\$2,284,656	\$960:292
Divs, paid on conv. pref. stock			
Divs. paid on common stock			
Earnings per common share	\$13,35	\$15.66	
CONSOLIDATED DATA	NOW CITED	TITALE CO	
CONSOLIDATED BALA	NCE SHEET	OUNE 30	

ASSETS— (Including Canadian Subside	1949	1948
Cash U. S. Treasury certificates of indeptedness (at	\$2,269,193	\$1,796,247
cost and accrued interest)	603,750	905,906
Trade notes and accounts receivable	5,177,408	4,544,162
Inventories (at lower of cost or market)		5.123.342
Investments and other assets	139,434	
Investments and other assets	0.007.007	
Deferred charges	2,967,627 126,270	113,468
Total		
	\$15,840,774	\$15,234,934
LIABILITIES—		
Note payable to bank by Canad, subsidiary		\$150,000
certain expenses		1.284.411
Salaries and wages, accrued taxes and interest	520,343	416.730
Adv. payments by cust, on unfilled orders		
Federal and Canad, taxes on inc. (est.) (net	108.538	1,540,499
Notes payable to panks (term loan)	2,500,000	
15-year 34 % skg. fund debentures due 1960_4	2.081.000	2,252,000
Reserves for industrial insurance	100,000	
Reserves for future inventory adjustment and		
general contingencies	475,000	375,000
\$5 convertible preference stock without par val.		Byrn Maria
(stated value \$100 per share)	1,690,800	1.713.100
Common stock (par value \$1 per share)	156.342	140,275
Capital surplus	496,594	
Capital surplusEarned surplus	5,819,180	
Total	\$15,840,774	\$15,234,934

Hawaiian Pineapple Co., Ltd.—Annual Report—

r meappie	Cu.,	Livu.	ammuai	ne
CONSOLIDA	TED	INCOME	ACCOUN	T

Net salesCost of sales	\$52,719,472 38,782,863	\$43,927,706 33,311,202
Gross profit from sales		\$10,616,504 5,964,336
Net operating profit Miscellaneous revenue and other income	\$7,390,335 701,916	
Total income Miscellaneous expense and other charges Federal income taxes Territorial income tax	\$8,092,251 232,456 2,754,975 468,831	
Net profit Dividends paid Common shares outstanding at May 31 Earnings per share NOTE—The figures for the year ended May 3 Gray Packing Co. for a 13-month period May 1	\$3.12 1, 1948 incl	1,469,938 \$1.99 ide Barron-

CONSOLIDATED BALANCE SHEET,	MAY 31	12.	
ASSETS-	1949	1948	
Cash on hand and in banks	\$2,928,627	\$2,719,667	
U. S. Govt, securities (at cost less amortiz.)	4,600,485	4,615,122	
Accounts and other receivables (net)	1,721,836	1,848,832	
Inventories	7,227,964	5,110,114	
*Growing crops—current	1,200,000	1,200,000	
*Growing crops—future	600,000	600,000	
Prepaid rents, insurance, taxes, etc	616,449	492,475	
Notes and contracts receivable (deferred)	283,998	79,779	
Investments (at cost)	1,131,615	160,800	

Plant and property (net)	17,308,493	16,884,998
Total	\$37,619,467	\$33,711,788
LIABILITIES—		
Accounts payable	\$1,567,421	\$1,143,494
Accrued liabilities	924,256	915,506
Accrued Federal and territorial taxes on income	3,595,647	- 2,061,229
Deferred income	25,175	10,487
Res. for materials and supplies price decline	397,635	397,635
Reserves for retirement of plant assets	287,293	291,736
†Common stock (no par value)	11,137,035	
Paid-in surplus	7,340,321	7,190,321
Earned surplus		10,676,845
Total	\$37,619,467	\$33,711,788

**Carried at static values—less than replacement cost. Thepresented by 1.484.938 shares in 1949 and 1.469.938 shares in 1948. Including \$970.815 investment in stock interest in Dolmex, S.A., Mexico.

NOTE—Pursuant to action by the stockholders, the directors during the fiscal year ended May 31, 1949 sold to executives of the company at \$17.50 per share 15,000 authorized but previously unissued shares of common stock.

There is a contingent liability of \$359,830 to Bishop National Bank Hawali arising from the company's endorsement of mortgage loans ade by the bank on certain employee residences.—V. 168, p. 2431.

(M. A.) Hanna Co.—Partial Redemption—

On Oct. 13 there were drawn for redemption on Dec. 1, next, 2,000 shares of \$4.25 cumulative preferred stock at \$102 per share, plus accrued dividend of \$1.06 /4 per share.—V. 170, pp. 786 and 691.

Helicopter Air Service, Inc.—New Director-

John W. Newey, of The Newey-Ayers Organization, Chicago, Ill., financial public relations consultants; has been elected a director to fill the unexpired term of the directorship made vacant by the resignation of James M. Carry, of the Valley National Bank, Phoenix, Ariz. Mr. Newey is also a director of Club Aluminum Products Co.—V. 170, p. 304.

Hilton Hotels Corp.—Earnings—

Six Months Ended June 30— Gross revenue Operating and admin. expense	\$20,803,223	1948 \$21,116,930 15,882,677
House profit		\$5,234,253 499,296
Gross operating profit Hotel rentals, real estate and personal property taxes, insurance, interest, etc. Depreciation and amortization Provision for income tax	\$5,884,248 1,380,388 1,163,924 1,278,258	1,297,835
Net income before non-recurring loss	\$2,061,678 183,388	\$2,094,839
Net income after non-recurring loss		\$1.20 \$1.20 on 1,514,380

shares on June 30, 1949, and \$1,616,397 shares on June 30, 1948.

NOTES—At a meeting held July 16, 1949, the directors decided to renew the offer made last January to all holders of convertible preference stock to purchase their holdings at \$40 a share on the following terms: 20% to be payable in cash on Aug. 15, 1949, and an option to purchase an additional 20% of the original amount on Jan. 31 of each of the following four years. Shareholders accepting this offer would agree to waive dividends on the stock under option.

During the second quarter of this year 9,200 shares of Hilton Hotels Corp. common stock were purchased. These shares were placed in the corporation treasury and brought the total so held to 98,900 shares on June 30, 1949.

Acquirece-West and the property of the propert

Acquires Waldorf-Astoria-

Acquires Waldorf-Astoria—

Corrad N. Hilton, President, on Oct. 12 announced that he had contracted to acquire control of the fabulous Waldorf-Astoria Hotel for the Hilton interests.

The purchasers are Hilton Hotels Corp.. C. N. Hilton personally and Col. Henry Crown, Chairman of the board of directors of Material Service Corp., Chicago. With the Waldorf in the fold, Hilton now has in his hotel empire 13 hotels with more than 12,000 rooms.

The purchasing group has bought from eight individual stockholders for approximately \$3,000,000, a total of 255,000 shares, about 68% of the 366,380 outstanding common shares of Hotel Waldorf-Astoria Corp. That concern operates the hotel property under lease from New York State Realty & Terminal Co., a subsidiary of the New York Central RR. and the New York, New Haven & Hartford RR. The realty company owns the hotel building and the land on which it stands. In addition to common stock, Hotel Waldorf-Astoria Corp. has outstanding approximately \$6,000,000 of 5% debentures in 1954.

The present Waldorf-Astoria, finished in 1931, covers \$1,337 square feet. Having 47 stories with twin towers reaching to a maximum height of 625 feet 7 inches, it is the worlds tallest hotel. It has about 2,000 guest rooms, many spacious ballrooms, banquet halls, restaurants, other public rooms and retail stores.

The Hilton corporation owns, leases or operates under management contracts the following hotels: Plaza and Rooseveit, New York; Palmer House and Stevens, Chicago; Mayflower, Washington, D. C.; Dayton Billtmore, Dayton, Ohio; Hilton Hotels in El Paso and Lubbock, Texas, and in Albuquerque, New Mexico; Town House, Los Angeles, Calif., and Palaclo Hilton, Chihuahua, Mexico. When it is completed in December, Hilton also will operate the Caribe-Hilton at Sun Juan, Puerto Rico.—V. 169, p. 2752.

Hiram Walker-Gooderham & Worts, Ltd.—Div. Incr.

Hiram Walker-Gooderham & Worts, Ltd.-Div. Incr.

The directors on Oct. 7 declared a dividend of 60 cents per share, payable in Canadian funds on Dec. 15 to holders of record Nov. 18. From Dec. 15, 1948 to and including Sept. 15, 1949, the company paid quarterly dividends of 50 cents each, prior to which the rate was 37½ cents each quarter.—V. 170, p. 398.

(The) Home Insurance Co., N. Y .- New Director-

Harold V. Smith, President, on Oct. 14 announced the election of T. J. Ross, senior partner of the firm of Ivy Lee and T. J. Ross, consultants to some leading industrial corporations on public and industrial relations, as a director of The Home Insurance Co., succeeding the late John A. Stevenson, former President of the Penn Mutual Life Insurance Co.—V. 170, p. 1190.

Hooker Electrochemical Co.—Earnings-Fuded Aug 31_ 1949

Net income before Federal income taxesFederal taxes on income	\$872,100 330,000	\$1,192,000 445,000
Net profit Preferred dividends Earned per share of common stock	\$542,100 *109,670 \$0.54	\$747,000 53,125 \$0.87
*In October 1948 the company issued and cumulative second preferred stock, series A (\$4	sold 50,262	shares of

Hotel Walderf-Astoria Corp.—New Control— See Hilton Hotels Corp. above .- V. 170, p. 983.

Howard Stores Corp.—September Sales Decline-

Howell Electric Motors Co.—Omits Dividend-

The directors have taken no action on the dividend ordinarily payable on or about Oct. 10 on the common stock, par \$1. Previously this year, the company paid 25 cents each on Jan. 10 and April 11, and 12½ cents on July 9. Payments in 1948 were as follows: Jan. 10, 10 cents; and April 10, July 10 and Oct. 11, 25 cents each.—V. 170, p. 1082.

Hudson & Manhattan RR.—August Earning

Period End. Aug. 31-	1949-Mo	nth-1948	1949-8 N	Ios1948
Gross oper, revenue	\$729,385	\$743,388	\$6,021,958	\$6,300,440
Oper. expenses & taxes	717,444	747,339	5,541,166	5,729,716
Operating income	\$11.941	†\$3,951	\$480,792	\$570,724
Nonoperating income	7,730	10,044	72,400	97,772
Gross income	\$19,671	\$6,093	\$553,192	\$668,496
*Income charges	129,712	130,974	1,039,869	1,051,744
Int. on adj. inc. bonds	44,637	90,641	605,833	725,133
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				

Net deficit \$154,678 \$215,522 \$1,092,510 \$1,108,381 *Exclusive of interest on adjustment income bonds. †Deficit. ‡Outstanding in the hands of the public at 5%.—V. 170, p. 1190.

Hugoton Production Co.—Brief History of Company and Operations-

The company was formed in September, 1948, by Panhandle Eastern Pipe Line Co. Shortly after formation Hugoton issued 810,000 shares (\$1 par) common stock to Panhandle in exchange for \$675,000 cash and gas and oil leases covering approximately 97,000 acres in Grant and Stevens Counties, Kansas. This acreage is located near the center of the Hugoton natural gas field in the southwestern part of the

The nugoton natural gas field in the southwestern part of the state.

In October, 1948, all of Hugoton's common stock was declared as a dividend to holders of Panhandle comon stock at rate of one share of Hugoton for each two shares of Panhandle. This distribution was criginally scheduled for Nov. 17, 1948, but was postponed as the result of a temporary restraining order obtained by the Federal Power Commission. The litigation was finally decided by the U. S. Supreme Court in favor of Panhandle and the distribution of Hugoton stock was made to Panhandle stockholders on June 27, 1949.

Panhandle and Hugoton entered into a contract permitting the latter to sell its natural gas production to outside interests until Jan. 1, 1965, after which Panhandle has the right to purchase Hugoton's entire output at-such price as Hugoton could then obtain from others.

Hugoton subsequently contracted with Keyston December 1.

ton's entire output at such price as Hugoton could then obtain from others.

Hugoton subsequently contracted with Kansas Power & Light Co. for the sale of gas from Nov. 1, 1949, to Nov. 1, 1964, Hugoton reserving the right to extract hydro-carbons provided that the heating value of the gas is not reduced below \$50 Btt., per cubic foot. The amount of gas to be delivered under this contract starts at 15,000,000 Mef. in 1950 and increases to 24,000,000 Mef. in each of the last two years and the total quantity to be delivered over the 15-year period approximates 300,000,000 Mef. All of such gas will be produced and sold by Hugoton within the State of Kansas.

Hugoton is now engaged in a construction program which for 1949 is estimated to cost \$3,200,000 and which includes the drilling of 50 wells, the laying of 80 miles of gathering lines and the building of a dehydration plant. Deliveries of gas to Kansas Power & Light Co., are expected to begin about Nov. 1, 1949.

In order to fulfill its contract with Kansas Power & Light Co., Hugoton plans to drill 10 more wells in 1950 and approximately 23 additional wells during the period 1951 to 1958. Rugoton also expects to produce and sell gas in excess of the quantities required under the Kansas Power & Light contract and it may also engage in other phases of the oil and gas business.

Hugoton's present capitalization consists of 810,000 shares (\$1 par) common stock and \$2 500.000 23.6% promissory notes.

to produce and sell gas in excess of the quantities required under the Kansas Power & Light contract and it may also engage in other phases of the oil and gas business.

Hugoton's present capitalization consists of 810,000 shares (\$1 par) common stock and \$2,500,000 234% promissory notes. The notes were incurred on Sept. 7, 1949, under a bank credit agreement permitting total borrowings of \$4,000,000 until Sept. 1, 1950. These notes are due at the rate of \$500,000 on Sept. 1, 1951, and \$250,000 on each March 1 and Sept. 1 thereafter to Sept. 1, 1955.

Hugoton's gas acreage was acquired from Panhandle at the latter's cost of approximately \$135,000, but this apparently represents only a small fraction of its present value. In a report issued last year Panhandle stated its belief that gas reserves in the large southwestern fields were worth about 2½c per Mcf. and the reserves which were transferred to Hugoton have been estimated by the latter company at approximately 750,000,000 Mcf. On this basis the Hugoton proporties have a value of around \$18,750,000 which is equivalent to about \$23 per share on 810,000 shares of Hugoton ecommon stock. These figures do not take into account any additional reserves which may be discovered on the Hugoton leases.

Hugoton has not published any estimates of earnings but it is expected that its revenues from the sale of gas under the Kansas Power & Light contract will aggregate about \$2,000,000 in 1950 and increasing amounts during succeeding years and that further revenues will be obtained from the sale of additional gas and other products.

The credit agreement covering the company's 2¾c promissory notes requires the first \$500,000 of net income to be retained in surplus and then permits 50% of the notes, after which 100% of net income can be disbursed. Inasmuch as Hugoton was formed to facilitate the prompt development of its properties, it is the stated opinion of well-informed circles that after the necessary consideration has been given to the above restriction, the company's

above restriction, the company's arrivals. Ilberal one.

[W. C. Langley & Co. are of the opinion that the common stock at its present market price of about 17½ is an attractive purchase.]—
V. 170, p. 1082.

Illinois Central RR .- Paying Agent-

The Guaranty Trust Co. of New York has been appointed paying agent for \$5,250,000 21/4% equipment trust certificates, series "DD" dated May 1, 1949.—V. 170, p. 1395.

Indiana Associated Telephone Corp.—Earnings-

Allululla lassivelated	Torobyson	TO COLP.		
Period End. Aug. 31— Operating revenues	1949—Moi \$391,528	s354.898	1949—8 M \$3,000,707	os.—1948 \$2,682,957
Uncollectible oper, rev.	787	710	6,005	3,384
Operating revenues	\$390,741	\$354,188	\$2,994,702	\$2,679,573
Operating expenses	300,789	260,646	2,271,408	2,084,224
Rent from lease of oper. properties Rent for lease of oper.				Cr1,000
properties	50	50	400	400
Operating taxes	46,996	46,503	380,826	311,970
Net oper, income	\$42,906	\$46,989	\$342,068	\$283,979
Net after charges	23,682	31,473	199,856	163,870

Indiana Harbor B	en kk	Larnings		1111
Period End. Aug. 31-	1949Mo	nth-1949	1949-8 N	los.—1948
Railway oper, revenues_	\$1,934,498	\$2,083,650	\$15,563,260	\$15,353,650
Railway oper. expenses_	1,397,805	1,550,640	12,006,916	12,675,196
Net rev. from ry. oper.	\$536,693	\$533,010	\$3,556,344	\$2,678,454
Railway tax accruals	187,847	102,053	867,202	740,168
Equip, and joint facility rents	173,339	164,742	1,533,498	1,863,238
Net ry. oper. income	\$175,507	\$266,215		\$75;048
Other income	5,498	3,962	41,145	35,891
Total income	\$181,005	\$270,177		\$110,939
Miscellaneous deductions	3,372	3,308		24,233
Total fixed charges	51,647	45,779	410,084	352,172
· Net income	\$125,986	\$221,090	\$766,276	*\$265,466
470-61-14 TT 470 m 12	C.E.	4. 7		

1948

Industrial Stamping & Manufacturing Co .- Files

The company Sept. 27 filed a letter of notification with the SEC covering 66,000 shares (\$1 par) common stock, of which 50,000 shares will be sold by Helen G. Mayne and 16,000 shares by Harold E. Layne. Underwriter, Baker, Simonds & Co.—V. 169, p. 2419.

International-Great Northern RR .- Paying Agent-

The New York Trust Co., 100 Broadway, New York, N. Y., has been appointed paying agent in New York City for principal and dividend warrants appertaining to the equipment trust certificates, series CC.—V. 170, p. 1395.

International Telephone & Telegraph Corp.—Finances

International Telephone & Telegraph Corp.—Finances Argentine Subsidiary—

An arrangement was recently concluded in Argentina which provides for a \$29,000,000 note issue to cover telephone material already exported and to be exported from U. S. to Argentina and destined for the Argentine Telephone Administration. Company's Argentine manufacturing subsidiary has issued its serial notes dated July 1, 1949, payable in the amount of \$4,000,000 annually over a five-year period, with interest at 3½½ per annum for the first year and 3¾½ per annum for the first year and 3¾½ per annum for the ensuing four years. The Central Bank of the Argentine Republic has agreed to make available, against payment in pesos, the necessary exchange to meet the dollar obligations incurred under the arrangement. In addition, the Central Bank has agreed to make available the foreign exchange requirement for the purchase of telephone equipment irom British and Belgian subsidiaries in the amount of 1,320,000 pounds sterling and \$5,000,000 Belgian francs, respectively. The notes covering the first year's maturity in the amount of \$4,000,000 are being sold to New York and Boston banks, and the proceeds will be used principally to finance the additional equipment to be manufactured and exported by Federal. The corporation is contingently liable on these notes until paid.

STATEMENT OF CONSOLIDATED INCOME ACCOUNTS

STATEMENT OF CONSOLIDATED INCOME ACCOUNTS

Net sales (incl. \$5,147,822 and \$6,648,972, re	1949	1948
spectively, to affi.iated companies)		\$89,868,457
Cost of goods sold	80.242 391	73.315.993
		.0,0,0,0
Gross profit on sales	\$15,941,147	\$16,552,464
Telephone and raidotelephone oper, revenues_	13.106.385	
Sundry divs., int., adv. fees and royalties, etc.	2,991,835	
Dunary arra, me, aur, rees and royalites, etc.	2,332,030	3,403,023
Total gross earnings	\$32,039,367	\$32,475,479
Operating, selling and general expenses	15,197,068	14,844,250
Maintenance and repairs	2,924,396	2,406,484
U. S. Federal income taxes	1,000	
Other taxes (incl. taxes to foreign govts., etc.)	7,144,790	
*Provision for depreciation	2,384,075	2,159,597
	and the second	
Brofit	\$4,388,038	\$6,945,600
Profit on foreign exchange (net)	123,755	†453,510
Net earnings before int. and other chgs	\$4,511,793	\$6,492,090
Charges of subsidiaries	1.657.540	1,616,518
Charges of Substituties	1,007,040	1,010,510
Net inc. before int. charges of parent company	\$2,854,253	\$4.875.572
Interest charges of parent company		456,617
antices charges of parent company	440,130	430,017
Net income	\$2 413 518	\$4,418,955
*Exclusive of \$2,715,756 and \$2,138,410, res		
cost of goods sold. †Loss.	specuvery,	nciuded in
STATEMENT OF INCOME ACCOUNTS (PAREN	T COMPAN	Y ONLY)
Six Months Ended June 30—		
Total income from subsidiaries	1949	1948
	\$1,996,814	
Other income	1,340,570	1,362,795
Total gross earnings		
Total gross earnings	\$3,337,384	
General expenses and taxes	1,713,798	\$2,019,688
Loss on foreign exchange (net)	44	6,192
	State of A. Artis	

Interprovincial Pipe Line Co.—Offers Securities in Canada—\$35,000,000 Bonds Placed Privately in United States—New financing to the extent of \$90,002,250 was recently undertaken by this company with the sale of securities in Canada and the United States as follows:

Net income before interest charges_____ Interest charges

\$1,623,542 \$1,549,041 **440,735** 456,617

recently undertaken by this company with the sale of securities in Canada and the United States as follows:

(1) \$37,000,000 3½% first mortgage and collateral trust bonds, series A, dated Jan. 1, 1950, to mature on Jan. 1, 1970, and payable as to principal, interest and premium in lawful money of Canada. The series A bonds were sold through a syndicate composed of Wood, Gundy & Co. Ltd., McLeod, Young, Weir & Co. Ltd., Dominion Securities Corp. Ltd., A. E. Ames & Co. Ltd., Nesbitt, Thomson & Co., Ltd., and James Richardson & Sons (of which syndicate Wood, Gundy & Co. Ltd. and McLeod, Young, Weir & Co. Ltd. are joint syndicate managers), acting as agents for the company, to a limited number of institutional invertors at par and accrued interest, in Canadian funds, and will not le offered to the public generally.

(2) \$35,00,000 3½% first mortgage and collateral trust bonds, series B, dated Jan. 1, 1950, to mature on Jan. 1, 1970, and to be repayable as to principal, interest and premium in lawful money of the United States of America. The series B bonds have been sold through The First Boston Corp., acting as agent for the company, to a limited number of institutional investors at 101.81 and accrued interest, in U. S. funds, and will not be offered to the public generally.

(3) \$17,000,000 of 4½ convertible sinking fund debentures, series A, dated e 5 of Oct. 1, 1949, to mature on Oct. 1, 1970, and to be payable as to principal, interest and permium in lawful money of Canada. Of the \$17,000,000 of 4½ convertible sinking fund debentures, series A, dated e 5 of Oct. 1, 1949, to mature on Oct. 1, 1970, and to be payable as to principal, interest and permium in lawful money of Canada. Of the \$17,000,000 of ebentures, series A, the company has sold \$9,500,000 privately at par and accrued interest. The remaining \$7,500,000 convertible debentures, series A, have been purchased by a syndicate comprised of the investment dealers referred to in paragraph (1) sbove together with two Canadian chartered banks (of which syndi

PURPOSE—The proceeds will provide the company with funds with which to construct a pipe line system for the transportation of crude petroleum from Edmonton, Alberta via Gretna, Man., to Superior, Wis. (the United States portion of which will be owned and operated by Lakchead Pipe Line Co., Inc., which is a wholly owned United States subticiary of the company) and to provide working capital. The approximate amounts to be devoted to these purposes, so far as determinable, and to the payment of preliminary expenses, are estimated to

Pine costs	\$10,578,000	
Pipe costs	29,708,000	
	28,146,000	
Automotive and meintenance		
Storehouse, pipe line patrol facilities, office building and office equipment		3.4
Tenkage leading and deals 6 - 1944	1,050,000	
Tankage, loading and dock facilities, pumps and auxiliary_ Contingencies, interest charges during construction, pre- liminary and mi cellaneous expenses, including expenses		
in connection with the issue of the securities referred to herein and premium on U. S. funds		
Other expenses and working capital	10,188,000 5,000,000	
Total	\$90,000,000	

The following are the estimated net proceeds to be derived by the company from the sale of the series A and series B bonds, the convertible debentures, series A, and the 10,000 shares:

(1) Series A bonds (2) Series B bonds (U. S. currency)	\$37,000,000
(3) Convertible debentures, series A(4) Shares	16,868,750
Total	\$90,002,250

COMPANY—Company was incorporated by special Act of the Parliament of Canada on April 30, 1949, for the purpose of constructing, owning and operating a crude cil pipe line system to provide an outlet for the extensive cruce oil reserves recently discovered in the Province of Alberta.

CAPITALIZATION, UPON COMPLETION OF THE PROPOSED

First mtge. and coll. trust bonds:	Authorized	Outstanding
Series A, 3½% tonds due Jan. 1, 1970 (Canadian payment)		\$37,000,000
Series B, 3½% bonds due Jan. 1, 1970 (United States payment) 4% conv. skg. fund debs., series A.		35,000,000
	\$25,000,000 14,000,000 shs.	17,000,000 \$20,012 shs.

"No fixed limitation. First moregage and contactal trust bounds in excess of the \$72,000,000 presently to be issued may be issued in one or more other series, subject to the restrictions to be contained in the trust deed securing the bonds. †Sufficient shares of the authorized but unissued capital stock will be reserved for issuance upon conversion of the convertible debentures, series A. 10f the 20,012 shares of capital stock, Imperial Oil Ltd. now owns 10,000 shares.

Lakenead Pipe Line Co., Inc., a wholly owned United States subsidiary of the company, which is to own and operate the United States portion of the facilities, will issue to the company its first mortgage bonds to the extent of the full cost of its facilities and such bonds, together with all the capital stock of Lakenead Pipe Line Co., Inc., will form part of the security of the first mortgage and collateral trust bonds of Interprovincial Pipe Line Co.

PURPOSE—The proceeds will be used to provide the major portion of the tunds required to meet the cost of constructing the pipe line, including pumping stations and necessary terminal facilities, and the other costs.

CAPITAL PROVIDEMENTS TO

Including pumping stations and necessary terminal facilities, and the other costs.

CAPITAL REQUIREMENTS—The construction cost of the project has been estimated by engineers of Imperial Oil Ltd., with the cooperation of other pipe line experts, at \$85,000,000, based on the present material, freight and labor costs and including a provision of approximately \$7,700,000 for contingencies. An additional \$5,000,000 will be provided for other expenses and working capital, bringing the total estimated cost of the project to \$90,000,000. It is estimated that approximately \$41,000,000 will be spent for materials and supplies in the United States, including approximately \$23,500,000 for the United States portion of the line and the terminal facilities at Superior, Wis., and that about \$44,000,000 will be spent in Canada.

MANAGEMENT—The management and supervision of the company will be supplied initially by Imperial Oil Ltd. Imperial now owns 10,000 of the 20,012 shares to be outstanding upon completion of this tinancing. Of this issue of \$17,000,000 of 4% convertible sinking fund debentures, series A, \$9,500,000 is being sold privately by the company to Imperial and others. Standard Oil Co. (New Jersey) owns 69,67% of the capital stock of Imperial.

PROPOSED PIPE LINE—The proposed pipe line will extend from

company to Imperial and others. Standard Oil Co. (New Jersey) owns 69.67% of the capital stock of Imperial.

PROPOSED PIPE LINE—The proposed pipe line will extend from Edmonton, Alberta, through Regina, Saskatchewan, to Gretna, Man., on the United States-Canadian border some 75 miles south of Winnipeg, and thence in a southeasterly direction to Superior, Wis., on Lake Superior, adjacent to Duiuth, a total distance of approximately 1,150 miles. The 360 miles of line located within the United States will be owned and operated by Lakehead Pipe Line Co., Inc., which is a wholly owned subsidiary of the company.

The 450 miles of line from Edmonton to Regina will be constructed of 20-inch pipe and, will, have an initial average capacity of 95,000 barrels per day. The 340 miles of line from Gretna to Superior 18-inch pipe will be used. The line below Regina will have an initial average capacity of 70,000 barrels per day. Since navigation on the Great Lakes is closed for approximately 130 days of the year, storage capacity for at least 1,500,000 barrels will be constructed at Superior, which will permit the accumulation of an average of 10,000 barrels of oil daily during the closed season. Terminal facilities at Superior will include loading docks for lake tankers.

Initially there will be rix pumping stations on the line. It is proposed that these will be located at Edmonton, Alberta; Ermine and Regina, Saskatchewan; Cromer and Gretna, Manitoba, and Clearbrook, Minn.

DIRECTORS—The names of the directors are as follows: Robert

DIRECTORS—The names of the directors are as follows: Robert Burdette Burgess, Frank Gladstone Hail, Afred Elmer Haiverson, Oliver Baker Hopkins, John Rigsby White, Loren Frederick Kahle, Tulsa, Okla.

OFFICERS—Oliver Baker Hopkins, President; Loren Frederick Kahle, Executive Vice-President; Frank Gladstone Hall, Vice-President; Robert Dudiey Murray, Secretary (59 Belgrave Ave., Toronto, Ont.); Kenneth Armstrong Henderson, Treasurer (1 Sherbourne St. N., Toronto, Ont.).—V. 170, p. 1293.

Interstate Department Stores, Inc.—Sept. Sales Drop-

Interstate Power Co.—Registers With SEC-

The company on Oct. 10 filed its registration statement with the SEC covering its common stock financing proposal.

As previously reported, the company proposes to issue and sell 300,000 shares (\$3.50 par) common stock at competitive bidding. Proceeds are to be applied to its construction program.

The company estimates that its construction expenditures will amount to \$4,532,000 for 1949 (of which \$2,941,570 had been expended to Aug. 31), \$6,450,000 for 1950, and \$4,400,000 for 1951.

The balance of the required construction funds are expected to be obtained from the company's treasury, from operating revenues, and from the future sale of adidtional bonds, notes or other securities.—V. 170, p. 1296.

Investors Diversified Services, Inc. — Bradford and Purcell to Head Three Affiliates— $\,$

Harold K. Bradford, Vice-President of this corporation, and for 23 years a prominent figure in the securities and investment business in West Virginia, Washington, D. C., and Minneapolis, on Oct. 7 was elected President of its three affiliates—Investors Mutual, Inc., Investors Selective Fund, Inc., and Investors Stock Fund, Inc. At the same time the directors elected Robert W. Purcell, Vice-Chairman of Alleghany Corp. of Cleveland, Ohio, as Chairman of the boards of directors of the three companies.

As of Sept. 16, 1949, the Investors Mutual, Inc., had grown to \$154,694,785 with 13,302,868 shares outstanding and held by over 73,000 shareholders.

8154,694,785 with 13,302,868 shares outstanding and held by over 73,000 shareholders.
Investors Diversified Services and its subsidiary and affiliated companies now have combined assets of over \$640,000,000.
Stockholders of Investors Mutual also re-elected as directors Harlan K. Nygaard, Robert J. Stallman, Carl R. Gray, Jr., Henry J. Guild, and Mr. Purcell. New directors elected include Mr. Bradford, Clarence Meadows, former Governor of West Virginia, and Robert J. Bulkley, former United States Senator from Ohio.
Investors Stock Fund stockholders re-elected as directors Clarence E. Drake, Randall F. Fullmer and Eugene B. Hanson. New directors elected include Mr. Purcell and Mr. Bradford.
Stockholders of Investors Selective Fund re-elected as directors Arthur C. Strachauer and Lucian C. Sprague. New directors are Messrs. Eradford and Purcell, and John V. Dobson, President of the J. F. Anderson Lumber Co. of Minneapolis.—V. 170, p. 1396.

Investors Mutual, Inc.—New President, Etc.—

See Investors Diversified Services, Inc., above .- V. 170, p. 1083.

Investors Royalty Co., Inc.—Earnings

6 Months Ended June 30— Miscellaneous income Oil and gas sales	1949 \$3,382 159,857	1948 \$5,843 178,664
Gross income Operating and overhead expense	\$163,239 26,002	\$124,507 24,550
Income before depletion and income taxes	¢127 027	4150.055

Investors Selective Fund, Inc.—New President-See Investors Diversified Services, Inc., above.-V. 169, p. 2753.

Investors Stock Fund, Inc.-20-Cent Distribution, Etc.

The directors on Oct. 7 declared a dividend of 20 cents per share for the final quarter of the current fiscal year, payable Oct. 29 to stockholders of record Oct. 17, 1949. It is derived exclusively from net interest and dividend income. A similar distribution was made on Oct. 29, last year.

With the payments already made this year (14 cents on Jan. 31, 15 cents on April 30 and 18 cents on July 29), the current dividend brings total distributions during the current year to 65 cents per share, compared with 62 cents in the previous fiscal year.

Total assets for this Fund as of Oct. 6, 1949 were \$12,042,032.

New President Elected—
See Investors Diversified Services, Inc., above.—V. 170, p. 494.

Iowa-Illinois Gas & Electric Co.—Financing Approved Bids Asked-

The company has received SEC authorization to issue and sell at competitive bidding \$10,000,000 of first mortgage bonds, due 1979. Proceeds will be applied to the company's construction program.

Bids for the purchase of the bonds will be received by the company at Suite 2200, 105 W. Adams Street, Chicago, up to 11 a.m. (CST) Oct. 25.—V. 170, p. 1296.

James Manufacturing Co. -- Notes Placed Privately-An issue of \$500,000 10-year serial notes has been placed privately with institutions, it was announced Oct. 12. Loewi & Co., Milwaukee, acted as agent.

Jim Brown Stores, Inc. (& Subs.) - Earnings-

Fiscal Yrs. End. June 30- 194	19 1948	1947	1946
Net sales \$5,002		\$7,800,260	\$5,267,092
1Net profit 6	,927 144,757	\$1,317,509	\$103.784
	,985 103,063	98.364	98.364
No. common shares 239	,995 237,395	279,764	279,764
*Earns. per com. share	Nil \$0.50	Nil	Nii

*After preferred dividend requirements, 1 After charges and taxes. the toss after including Federal tax credits of \$202,359; a \$971,790 loss on sale of inventory which was either undesirable or held in excessive quantities; \$375,000 provision for further anticipated loss on surplus inventory; \$47,777 nonrecurring expenses attributable to inventory liquidation and related problems; and a net operating loss of \$125,300 on normal operations. \$Including \$49,000 Federal tax credit.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1949

ASSETS—Cash, \$688,765; receivables (after reserves for doubtful accounts of \$35,400), \$574,107; inventories (at lower of cost or market), \$1,623,356; property, plant, and equipment (after reserves for depreciation of \$429,590), \$480,737; deferred charges, \$145,398; total, \$3,512,363.

\$3,512,363.

LIABILITIES—Accounts payable, \$143,945; due customers—unfilled orders and refunds, \$18,667; accrued salaries, wages, and expenses, \$50,939; accrued taxes, other than taxes on income, \$44,256; federal taxes on income (estimated), \$17,102; notes payable to banks, \$1,889,621; preference stock, without par value (outstanding 107,985 shares), \$539,925; common stock (par value \$1 per share), \$239,995; capital surplus (after application of deficit of \$1,046,842 in earned surplus as of June 30, 1947), \$464,332; earned surplus—since July 1, 1947, \$103,579; total, \$3,512,363.—V. 168, p. 1780.

Kansas City Southern Ry.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler on Oct. 13 were high bidders for \$1,200,000 equipment certificates on a bid of 100.105 as 2½s. Reoffering of the certificates is being made, subject to award by the road and approval by the ICC, by Salomon Bros. & Hutzler, Drexel & Co., Union Securities Corp. and Stroud & Co., Inc., at prices to yield from 1.10% for May 1, 1950 maturities to 2.40% for Nov. 1, 1964 maturities.

Other bids received at the sale were: Harris, Hall & Co. (Inc.), 99.19

Other bids received at the sale were: Harris, Hall & Co. (Inc.), 99.19 for 2\(^1\sigma_6\); R. W. Pressprich & Co., 100.35 for 2\(^1\sigma_5\); R. Halsey, Stuart & Co. Inc., 100.315 for 2\(^1\sigma_5\); Lee Higginson Corp., 100.262 for 2\(^1\sigma_5\); Blair & Co., Inc. and L. F. Rothschild & Co. (jointly), 100.75 for 2\(^1\sigma_6\). W. 170, p. 1396.

Kansas Power & Light Co.—Calls 31/2 % Bonds-

The company has called for redemption on Nov. 7, 1949, at 103 and interest, all of the outstanding first mortgage bonds, series A, 3½% due Dec. 1, 1966, of The Kansas Electric Power Co. which has been merged into the former company.

Payment will be made at Harris Trust and Savings Bank, Chicago, Ill., or at Bankers Trust Co., 16 Wall St., New York, N. Y.—V. 170, p. 984.

Keller Motors Corp.—To Produce Low-Priced Car-

The corporation, following a special meeting occasioned by the death of George D, Keller, Chairman of the Board and President, Oct. 5, said that all plans to produce the Keller low-priced station wagon would continue.

The Keller officials, present at the meeting, formed a special interim committee to take over the duties of Mr. Keller, under the chairmanship of George M. Fisher, for 45 years associated with the Studebaker Corp. The Committee consists of George M. Fisher, Production Vice-President and Director; Robert C. Gross, Vice-President and Director; and A. C. Burnett, Secretary.

Greenfield, Lax & Co., Inc., are underwriters for the common stock.—V. 170, p. 1396.

(G. R.) Kinney Co., Inc.—September Sales Decline-Period End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1948 Sales \$3,055,000 \$3,084,000 \$22,975,000 \$22,551,600 There were 306 stores in operation in September, 1949, against 311 a year ago.—V. 170, p. 984.

Laclede-Christy Co.-Plans New Plant-

This company is planning to begin construction of a \$500,000 vitrified sewer pipe plant in St. Louis County, Mo., next spring, Donald N. Watkins, President, announced on Oct. 7. The site of the proposed plant was not disclosed.—V. 167, p. 1694.

Lakefront Dock & RR. Terminal Co.-Definitive Bonds Definitive 3%% series A bonds due June 1, 1963, are available for delivery in exchange for temporary bonds at The Chase National Ban of the City of New York, 43 Exchange Place, New York, N. Y., and a The Toledo Trust Co., Toledo, Ohio.—V. 168, p. 547.

(M. H.) Lamston, Inc.—To Open New Store-

This corporation is opening its eleventh 5 & 10c store in the greater New York metropolitan district, on Oct. 18. This new store will be in the heart of Jamaica's new shopping area at 164th Street and 165th Street, off Jamaica Avenue, It has 28,000 square feet of space.—V. 170. p. 495. V. 170, p. 495.

Lamaque Gold Mines Ltd.-Earnings

(Including Wholly Owned Subsidi- Eight Months Ended Aug. 31—	1949 1948 1947
Tons milled	331,470 217,310 130,765
Gross value of bullion produced	\$2,595,102 \$1,587,677 \$1,192,139
Oper. costs incl. Provincial royalty	1,818,027 1,040,829 788,925
Profit from mining operations	\$777,075 \$546,848 \$403,214
Income from investments	17,120 14,830 18,379
Total	\$794,195 \$561,678 \$421,593
Provision for taxes on income	40,841 105,180 79,462
Estimated total net profit	\$753,354 \$456,498 \$342,131
Capital shares outstanding	3,000,000 3,000,000 3,000,000
Earnings per share	\$0.25 \$0.15 \$0.11
*Including \$121,505 bonus received ing Assistance Act.—V. 170, p. 7.	under The Emergency Gold Min-

Lane Bryant, Inc.—September Sales Lower—

Period End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1948

Ales ________\$4,052,552 \$4,812,838 \$36,553,761 \$38,860,889 -V. 170, p. 1397.

-New Director Elected-

Thomas M. Belshe has just been elected a director. Since retirement from the United States Air Force early this year he has been Lear's Washington representative, and has taken an active part in the management.—V. 170, p. 885.

(The) Lehman Corp.—Asset Value Rises to \$48.82-

Net assets value of the capital stock of this corporation increased from \$43.30 per share to \$48.82 during the first quarter of its 21st fiscal year, the report, as of Sept. 30, 1949, signed by Robert Lehman, President, reveals. Total net assets stood at \$95,044,108 at the quarter's end.

Purchases of portfolio securities greatly outweighed sales during the period. Securities bought during the three months, other than U. S. Gövernments, cost \$3,505,441, compared with proceeds of sales of \$1,619,654.

Governments, cost \$3,505,441, compared with proceeds of sales of \$1,619,654.

The increase in stock investments was accompanied by a decrease in "Cash and United States Government Obligations," less liabilities, from \$14,926,948; constituting 17.7% of the company's net assets as of June 30, 1949, to \$13,482,178, or 14.2% as of Sept. 30.

Common stocks represented 78.9% of the value of net assets on Sept. 30, as compared with 75% three months earlier. Bonds constituted 2.5%, preferred stocks 2.1%, and miscellaneous investments 2.3% at the quarter's end.

Not unrealized appreciation on Sept. 30, 1949 amounted to \$28,-720,004, the comparable figure on June 30, 1949 having been \$18,-906,794. Net ordinary income in the first quarter of the fiscal year was \$933,642 against \$992,113 in the comparable quarter of the previous year. Net realized profit on securities sold during the quarter was \$534,166, as compared with \$698,946 in the same 1948 period.

The corporation's investment in the oil and gas industry, with a market value of \$21,588,616, continues to be the heaviest among the 19 industry categories into which it divides its common stock portfolio. Public utilities constitute the second largest group. The holding of 40,000 shares of Amerada Petroleum, valued at \$4,570,000 is the largest single portfolio item.

COMPARATIVE INCOME ACCOUNT

Interest on U. S. Govt.	1949	1948	1947	1946
obligations	\$40,363	\$39,551	\$35,664	\$33,328
Int. on other bonds	23,643	19,123	17,887	13,282
Cash dividences	929,570	1,003,622	902,040	727,796
Taxable divs. in secur.		14,749	11,177	10,813
Inc. from mineral int	81,305	52,409	44,417	17,890
Prem, on secur. loaned_			1,220	309
Total	\$1,074,881	\$1,129,455	\$1,012,406	\$803,418
Prov. for franchise, cap.	0.430	8.007	5.797	
Registration trans., cus-	8,442	8,007	5,797	7,113
tody of secs., legal &	i de la compania del compania del compania de la compania del la compania de la compania del la compania d			
auditing expenses	17,924	16,426	17.087	16,657
Other oper. expenses	114,873	112,908	105,824	94,874
Net ordinary income	\$933,642	\$992,113	\$883.698	\$684,775
to the state of th	the second second	and the same of the same	Winness Comment	10 10 10 10

The net realized profit on investments for the three months ended Sept. 30, 1949, was \$496,891; recovery on real estate investment written off in prior year, \$91,175; total, \$588,066; less State and municipal taxes, \$3,900; balance, \$584,166.

NOTE—No provision has been made for Federal income taxes, as corporation has elected to be taxed as a "regulated investment company."

BATANCE SHEET, SEET, 20, 2042.

BALANCE SHEET, SEPT. 30, 1949

BALANCE SHEET, SEPT. 30, 1949

ASSETS—Cash in banks, \$2,066,038; receivable for securities sold, \$174,121; dividends receivable and interest accrued, \$509,830; U. S. Gövt. obligations (at average cost), \$11,600,935; other securities (at average cost), \$51,480,067; miscellaneous investments and advances, \$1,368,072; real estate investment, \$1; total, \$67,199,664.

LIABILITIES—Dividend payable Oct. 7, 1949, \$584,033; payable for securities purchased, \$56,843; notes payable for securities purchased, \$116,579; reserve for accrued expenses and taxes, \$117,504; capital stock (\$1 par value), \$1,947,077; capital surplus, \$80,712,982; less 300 shares held in treasury (at cost), (Dr) \$9,799; nef realized profit on investments and special dividends paid (Dr)\$21,663,590; undistributed net ordinary income, \$5,337,435; total, \$67,199,064.—V. 170, p. 692.

Lerner Stores Corp.—September Sales Lower-

Period End. Sept. 30— 1349—Month—1948 1949—8 Mos.—1948 ales _______ \$8,971,455 \$9,696,481 \$77,233,941 \$78,351,048

Lima-Hamilton Corp.—Receives Locomotive Order— See Baltimore & Ohio RR. above.-V. 170, p. 595.

Lion Oil Co.-Extends Production in Texas-

Lion Oil Co.—Extends Production in Texas—

T. M. Martin, President, on Oct. 14 announced the encountering of the canyon reef formation and a very satisfactory drill stem test on the Lion Strom Number 1 well, a semi-wildcat one mile west of production on its 5,40° acre block in the Diamond M. Field of Scurry County, Texas.

Concurrent with Lion's test of the Strom Number 1, Newman Brothers by offsetting the northeast corner of Lion's block, found oil and gas saturation in the canyon reef in their Eiland Number 1 well, which indicates an extension of production three-fourths of a mile to the northeast of present production in the Diamond M field.

-Mr. Martin states that these extensions add very substantially to the proven acreage which Lion holds in this field. The company presently has 32 wells completed and on production with seven additional wells drilling.

-Tion Oil Co. anticipates a very active drilling program for the remainder of 1949 and a considerable portion of 1950 to fully develop its block of acreage in the Diamond M field," Mr. Martin said.— V. 170, p. 1192.

Lone Star Brewing Co., San Antonio, Texas Offered—Russ & Co., Dewar, Robertson & Pancoast, Dittmar & Co. and Rauscher, Pierce & Co., Inc., San Antonio, Texas, on Sept. 26 offered 213,000 shares of common stock (par \$1) at \$11.25 per share.

common stock (par \$1) at \$11.25 per share.

The shares offered are outstanding shares owned by George Muchlebach Brewing Co., of Kansas City, Mo., and are being purchased and offered by the underwriters, subject to an offering by George Muchlebach Erewing Co. of 45,000 shares thereof to officers and directors of Lone Star Brewing Co. will receive none of the proceeds from the sale of the shares.

COMPANY—Compeny was incorporated in Texas July 31, 1933. Company was originally incorporated as Sabinas Brewing Co. Name was changed by charter amendment to Champion Brewing Co. on Feb. 14,

1939, and to Lone Star Brewing Co. on Feb. 1, 1940. Company's brew-ery and municipal business office is located at 542 Simpson St., San

ery and municipal business office is located at 512 Shipson Son, Antonio, Texas.

The company is engaged in the business of brewing, packaging and selling beer. Company brews and distributes a lager type beer under the trade name "Lone Star." Approximately 95% of the company's production is sold as bottled beer and the remaining 5% as keg beer.

the trade name "Lone Star." Approximately 95% of the company's production is sold as bottled beer and the remaining 5% as keg beer.

CAPITALIZATION—Capitalization of company as of Sept. 1, 1949:

Authorized Outstanding Capital stock of the company consisted of 128, 402 shares of common stock (\$3 par) and 11,598 shares of 5% cumulative convertible preferred stock (\$20 par). On July 29, 1949, the company gave notice of redemption of all of the outstanding 5% cumulative convertible preferred stock and designated Aug. 30, 1949, as the redemption date. The charter of the company contained provisions which permitted the holders of the convertible preferred stock, in event of call for redemption, to convert their holdings of preferred stock. Into common stock on the basis of one share (\$20 par) preferred stock, in common stock on the basis of one share (\$20 par) preferred stock for one share (\$3 par) common stock on or prior to the redemption date. In accordance with these provisions of the charter, all of the holders of the preferred stock converted their holdings of stock into common stock. Upon such conversion the entire outstanding capital stock of the company was represented by 140,000 shares (\$3 par) common stock. On Sept. 1, 1949, the charter was amended so as to divide each \$3 par value share of common stock into three shares of common stock par \$1); and the authorized capital stock of the company was restated as 420,000 shares (\$1 par) common stock.

SUMMARY OF EARNINGS, YEARS ENDED NOV. Net Sales \$1,703,605 1,830,434 1,813,523 3,885,263 4,680,204 3,773,235 Net Income and Profit Excess Taxes Income and Income and Serious Net 270,286 \$205,185 \$65,101 311,229 237,774 73,455 315,694 131,166 184,528 660,547 249,636 410,910 954,094 362,097 591,996 869,330 1330,345 538,984

^oEight months ending July 31, 1949. †Based on current rates.

UNDERWRITERS—The names of the underwriters and the number of shares to be purchased by each are as follows:

	No. of Shares
Russ & Co.	60,000
Dewar, Robertson & Pancoast	36,000
Dittmar & Co.	36,000
Rauscher, Pierce & Co., Inc.	36,000
10 to	the state of the state of

Louisville Gas & Electric Co. (Ky.)—Weekly Ou put—

Electric output of this company for the week ended Oct. 8 totaled 33,876,000 kwh., as compared with 42,141,000 kwh. for corresponding week last year, a decrease of 19.6%. After exclusales to other utilities, local sales increased 2.5% in the correspon period.—V. 170, p. 1397.

-Congress Urged to Study Charge RFC Lustron Corp. Loans Were "Misused"

Congress was asked Oct 11 to investigate reports that there has een political intrigue, mismanagement and waste of RFC funds by the Lustron Corp.

the Lustron Corp.

Representative Albert E. Cole, Republican, of Kansas, said he will-introduce a resolution calling for an investigation.

He said Lustron, a Columbus, Ohlo, firm that makes prefabricated houses, has been losing \$1,000,000 a month and that RFC has been footing the bill to the tune of \$37,500,000 since 1947.

He said that Lustron must produce 700 houses a month to break even, that its October production will be less than 100 houses, and it hasn't been able to sell the houses in has produced.

"Over \$3,000,000 worth of houses are crated and standing forlornly on trailers at the Lustron plant, with no takers," he said. "The problem of sales and distribution of these houses is still as much a mystery as it was when President Truman approved the loan. Neither RFC nor Lustron has any plan for its solution."—V. 170, p. 886.

McDonnell Aircraft Corp.—Annual Report—

	Years End. June 30-	1949	1940	1771	1340	
	Sales	\$32,659,384	\$20,704,996	\$11,172,427	\$6,562,001	
	Earnings before taxes	2,793:262	2,730,328	835,870	*491,134	
	Earnings after taxes	1,731,832	1,675,327	540,870	*226,134	. ,
1	Common shares outstdg.	43 \$. July 1		ALEXANDER OF THE SECOND	The second second	. '
	on June 30	227,424	226,897	226,387	226,177	
	Pfd. shares outstanding		Art Contract			
	on June 30	5,254	5,304	5,355	5,376	
	Pfd. dividends paid	\$31,524	\$32,053	\$32,130	\$33,615	
	Earns, per com, share_	\$7.47	\$7.23	\$2.24	Nil	3
	Number of stockholders	901	831	355	334	,
	Bank loans on June 30-	None	None	None	\$3,097,000	1
	Book value per com, sh.	\$20.70	\$13.24	\$5,98	\$3.73	
	Backlog on June 30	\$61,896,041	\$90,872,077	\$36,946,114	\$36,939,108	
	"Loss.					0

BALANCE SHEET, JUNE 30, 1949

BALANCE SHEET, JUNE 30, 1949

ASSETS—Demand deposits in bank and cash on hand, \$1,832,870; accounts receivable, \$3,889,080; unbilled costs and fees under cost-plus-fixed-fee contracts, \$65,282; inventories (less progress payments of \$8,278,481 on inventories, title to which has passed to the U. S. Government), \$6,866,862; advance for operation and maintenance of wind tunnel, \$94,096; cash surrender value of insurance on life of an officer, \$20,854; notes receivable due subsequent to June 30, 1950, \$32,-686; insurance deposits, \$174,266; property and equipment (after reserve for depreciation of \$236,787), \$622,565; expenditures recoverable under lease, \$227,736; prepaid insurance, etc., \$10,958; patents, patent applications and trade marks, \$1; total, \$14,224,552.

LIABILITIES—Trade accounts, payable, \$1,455,628; employees' payroll deductions, \$212,557; accrued payroll, \$1,038,561; vacation and sick leave, \$365,960; taxes, other than income taxes, \$198,932; miscellaneous accrued liabilities, \$36,803; preferred dividends payable, \$7,881; current installment on purchase of undivided interest in wind tunnel, \$37,500; provision for modification costs and target contract settlement on delivered aircraft (less \$1,127,803 withheld by U. S. Government), \$4,334,375; provision for Fed. and State income taxes, \$1,059,358; halance on purchase of undivided interest in wind tunnel (payable in six equal annual installments, \$225,000; 6% non-cumulative preferred stock (par value \$100), \$525,400; common stock (par value \$1 per share), \$227,424; premiums paid into ncapital stock, net of discounts; \$418,715; earned surplus, \$4,089,460; total, \$14,224,552.—V. 168, p. 2543.

(R. H.) Macy & Co., Inc.—Annual Report—Jack I. Straus, President, in the annual report for the year ended July 30, 1949, stated that "Net earnings were adversely affected not only by the decline in volume and the continuing high cost of doing business, but also by unusual costs incurred in connection with our expansion and improvement program which has been in progress during the last two years." during the last two years.

during the last two years."

"These costs, which amounted to \$3,564,000 for the year under review, and \$3,135,000 for the previous year, represent extraordinary costs incurred while construction and alterations were in progress, as well as the cost of employment and straining of new staff and executive personnel and other activities prior to the opening of our new and expanded units," said Mr. Straus who further added:

"The imajor portion of the corporation's expanision and improvement program was substantially completed at the close of the fiscal year. Capital expenditures were made totaling \$29,792,000 for this fiscal year and \$14,084,000 for the previous year. During these two yea's the program consisted principally of constructing substantial additions to the stores in San Francisco and Kansas City, equipping a large addition made by the landlord to the Atlanta store, the construction of eight new branch stores (Jamaica, Flatbush and White Plains. New York; Morristown, New Jersey; Augusta and Columbus, Georgia; and Tiffin and Sandusky, Ohiol, erecting a 400.000 square foot warehouse for Bamberger's, and completing two television stations.

In addition, it included alterations, major repairs and additions incidental to moderhizing and refurbishing our other properties."

"Now," Mr. Straus continued, "that we have completed a major portion of our expansion and improvement program and passed its most difficult and costly phase, we look forward with confidence to the gradually increasing opportunities afforded by the operations of our newly expanded organization."

NET RETAIL SALES 52 Wks. En. 52 Wks. En. 52 Wks. En. 53 Wks. Em

	July 30, '49	July 31, '48	Aug. 2, '47	Aug. 3, '46
	\$	\$	\$. S
Macy's New York	182,457,254	184,672,027	165,799,596	151,789,247
L. Bamberger	56,166,944	58,818,444	55,899,825	
Davison-Paxon	28,351,219	29,628,306	29,459,230	26,119,330
Lasalle & Koch	19,205,520	19,304,162	17,837,870	16,135,872
Macy's San Francisco	15,466,357	15,480,897	13,364,106	*9,904,721
John Taylor	6,471,825	7,131,299	\$2,722,128	,
Total	308.119.119	315.035 135	285 082 755	255 662 451

		010,000,100	200,002,100	200,002,701
	From Sept. 1, 1945. From Feb.	1, 1947.		
	CONSOLIDATED INC	COME STAT	EMENT	
	52 Weeks Ended-	July 30, '49	July 31, '48	Aug. 2. '47
		\$	\$	\$
	Net retail sales (incl. leased depts.)	308.119.119	315,035,135	285 082 755
ĕ	Cost of sales, buying, publicity, sell-		0.00,000,200	
	ing, occupancy and admin. exps.	283,649,009	289,443,967	284,796,834.
	Taxes except Fed, taxes on income	4,216,691	4,122,614	
	Maintenance and repairs	3,410,062	3,603,221	3,673,030
	Rent expense less rent income	3,374,078	2,839,184	
	Depreciation and amortization	2,568,193		
į.	production who apportunation	2,000,100	2,103,101	2,039,031
	Income from retail operations	10,901,086	12,872,442	8,614,760
٤.	Income from broadcasting, interest			
	and other non-trading sources	888,143	1.118.707	1,114,718
	Income from sales of property	199,502		
				2,10,000
	Total income	11,988,731	14,686,786	9,653,895
	Interest and debt expense	968,506	542,323	126.361
	Federal taxes on income	4,186,000	15,900,000	4,166,000
		2,200,000	+0,000,000	1,200,000
	Net earnings	6,834,225	8.244.463	5,361,514
e e	Cash divs. declared on pfd. stock	703,800	703,800	703.800
	Cash divs. declared on com. stock_	4,298,385	4,298,385	2,750,960
	Earnings per common share	\$3.57	\$4.39	\$2.71
	De per common dimicializa	40.01	φ1.33	94.11

CONSOLIDATED BALANCE SHEET

Includes \$500,000 for prior years.

ASSETS

(Exclusive of Macy's Bank) July 30, '49 July 31

	2 1		July 31, 40
	Cash	\$9,077,369	\$7,699,318
	U. S. Govt. obligations, at cost or redemption	2.92.5	
	amount	5,125,600	10,537,094
	Due from customers (net)	17,943,368	26,993,915
	Merchandise inventories (at the lower of Life	,-1,0-0,000	20,000,010
	cost or market)	25,357,418	24,839,443
	Supplies and prepaid expenses	2,486,787	2,343,882
	Macy's Bank (current account)	491,006	
	Miscellaneous current assets (net)		515,999
	"Overpayments of Federal taxes on income	1,897,679	
	Investment in Macy's Bank.	6,916,000	6,916,000
	Other investments	795,000	795,000
	Other investments Due from employees	333,499	
	Misselle	256,851	240,644
	Miscellaneous assets (at cost)	413,171	636,058
	Property and equipment (net)	56,608,444	39,194,231
į.	Deferred charges (unamortized debt expense)	419,827	437,319
	Leases, copyrights, trade marks, goodwill, etc.		
	(net)	2,207,938	2,288,774
	the state of a fire party of the second state	-,,	2,200,11
	Total	130.329.957	125 623 799
	LIABILITIES—	,-00,020,001,	y 1.00,010, 102
	Accounts payable		
7.	Collections payable	\$13,117,256	\$11,369,493
	Collections on old instalment accounts, payable		
	to banks	1,545,642	
	Salaries and commissions (incl. vacations)	2,777,404	3,760,158
	Amounts due Retirement System Trust Funds	865,345	91:330
	Federal taxes on income (less tax notes)	1,246,365	1,021,159
	Other taxes (incl. taxes collected from cus-		
	tomers and employees	2,514,674	1.983.597
	Customers deposits and miscellaneous	1.780,179	
	Dividend payable Aug. 1, 1949 on pfd. stock	175,950	175.950
	25-year 2 % % sink. fund debs., due Nov. 1, 1972	20,000,000	20,000,000
	Notes payable, maturing \$500,000 semi-annually	9,500,000	10,000,000
	Reserve for self-insurance	142,515	136.541
8	41/4 % preferred stock, series A (par value \$100)	142,515	130,541

4½% preferred stock, series A (par value \$100 per share)
Common stock, without par value (stated value of \$15 per share)
Additional paid-in capital.
Earnings reinvested in the business 25,790,310 25,790,310 10,373,324 10,373,324 23,940,993 22,108,953 Total _____\$130,329,957 \$125,623,792
°Claimed for the six years ended January 1947 as the result of the re-adoption of Life.—V. 170, p. 1298.

16,560,000 16,560,000

Magnavox Co. (& Subs.)—Earnings— INCOME ACCOUNT FOR FOUR MONTHS ENDED JUNE	
Sales, less cash discounts, returns and allowances	
Operating loss Interest received and other income	\$1,408,623 Cr5,699 30,133
Net loss before Federal income tax adjustment. Credit for Federal income taxes for prior years under carry- pack provision	\$1,433,057 540,000°
Net loss for the period	*\$893,057 2,638,136

Earned surplus at June 30, 1949. Compares with net earnings of approximately \$102,000, after taxes, in the same period last year. †Compares with net sales of \$5,107,000 in the like four months of 1948.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1949

ASSETS—Cash in banks and on hand, \$370,345; accounts receivable after reserve for doubtful accounts of \$35,187), \$1,695,143; inventories of raw materials, supplies, work in process and finished products (at lower of cost or market), \$6,241,043; prepaid insurance, etc., \$51,315; miscellaneous investments, \$117,916; claim for refund of prior years' Federal taxes on income, \$59,940; machinery, equipment, furniture and fixtures, leasehold improvements, etc. (after reserves for depreciation and amortization of \$1,343,842), \$2,471,391; patents and goodwill, \$1; total, \$11,107,094

and amortization of \$1,343,842), \$2,471,391; patents and goodwill, \$1; total; \$11,007,094

LIAEILLITIES—Notes payable to banks, \$3,549,996; other notes payable, \$414,150; accounts payable, \$973,451; accrued wages, interest, etc., \$305,593; accrued taxes, other than Federal income tax, \$234,392; reserve for Federal income tax, \$143,139; reserve for contingencies, \$350,000; capital stock of \$1 par value, \$659,898; capital surplus, \$2,633,396; earned surplus, \$1,745,079; total, \$11,007,094.

NOTE—Under the terms of a bank loan agreement which terminates on Dec. 15, 1949, among other restrictions, \$828,683 of earned surplus at June 30, 1949 is restricted as to payment of dividends, other than stock dividends. Of the bank notes outstanding at June 30, 1949; \$2,800,000 is unsecured and \$749,996 is secured by pledge of accounts receivable aggregating \$1,055,421.

Richard A. O'Connor, President, said the report was issued on a four month basis, covering the period from March 1 to June 30, 1949; because last spring the company changed its fiscal year-end from Feb. 28 to June 30. The change, Mr. O'Connor said, allows the company to take inventory during the annual vacation period and avoids the necessity for an inventory shutdown in the first 10 days of March. In the four months covered by his report, Mr. O'Connor said, "operating losses were incurred as the result of the generally unsettled

stry condition which prevailed the first half of 1949 and which ght about a serious shrinkage in our projected radio-phonograph television sales, resulting also in general price reductions. More half of the loss comes from inventory write-downs and cancellacharges. Our inventory was written down to the lowest replacetost and is now in a current position."—V. 170, p. 788.

Maine Public Service Co .- Preferred Stock Issues Au--Rights to Be Given Common Stockholders-

Indrized—Rights to be Given Common Stockholders—
The stockholders on Oct. 13 approved the creation of an issue of 30,000 shares of preierred stock, par \$20, which will be sold this year for approximately \$600,000.

The common stockholders of record Oct. 17, 1949 will be given the right to subscribe on or before Oct. 31, 1949 for additional common stock (par \$10) in the ratio of one share for each six shares held. In addition, stockholders will also be entitled to make additional subscriptions for such shares as shall have been unsubscribed for, subject to allotment. The subscription price is to be determined shortly before the offering is made.—V. 170, p. 1298.

Massachusetts Investors Trust-Registers Stock-

The company has filed a registration statement with the SEC covering an additional 1,409,792 shares of its capital stock.—V. 170, p. 692.

(W. L.) Maxson Corp.—Sells Holdings in Subsidiary

(W. L.) Maxson Corp.—Sells Holdings in Subsidiary H. A. Leander, President, on Oct. 12 advised the stockholders that this corporation has divested itself of its investment in Victor Electric Products, Inc., a 100% owned subsidiary, by sale to William C. Shriver and associates of all that company's common stock.

Under the transaction, W. L. Maxson Corp. accepted in place of its advances to Victor a \$750,000.10-year 4% income note and \$250,000 4% non-cumulative voting preferred stock.

Victor Electric Products, Inc. is engaged in the manufacture and sale of fractional horsepower motors and electrical appliances, including desk, bracket and pedestal fans, window fans, exhaust fans, ventilating fans for kitchens and other installations, portabble home ironers, electric heaters, and a new type of low priced washing machine. It markets its products under the name "Victron" and also produces appliances for other companies for sale under private brand names. Untilled orders of this company at Dec. 31, 1948 amounted to approximately \$485,000.—V. 169; p. 500.

Melville Shoe Corp.—Current Sales Declined 4.8% Period End. Oct. 1— 1949—5 Wks.—1948—1949—9 Mos.—1948 etail sales _______ \$7,835,018 \$8,230,092 \$51,858,754 \$54,968,473

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

, v , f , £,	In Canadian		(druging	
Gross earns, from oper,		nth-1948 \$1,877,730		Mos.—1948 \$11,089,914
Oper. exps., incl. deprec.		1,767,997		10,204,381
Net oper. income *Monthly accrual	\$59,222 171,000	\$109,733 185,000	\$973,425 1,076,000	\$885,533 1,110,000
Not deficit (subject to	To the state of	73 . 35.7		7

above) \$111,778 \$75,267 \$102,575 \$224,467 *For annual interest and sinking fund charges on bonds and deben-fure stock (including those payment of which is dependent upon available income but not including arrears thereof).

NOTES—The above figures have been approximated as closely as ossible, but are subject to final adjustment when the annual accounts re made up.

are made up,

Lexchange conversions have been made at monthly average rates and the dollar equivalent of both the gross carnings 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 exchangiate for June, 1949, was 8.39 pesos to the dollar as compared with 8.05 pesos in May, 1949, and 4.86 pesos in June, 1948.—V, 170, p. 1085.

Michigan Bell Telephone Co.—Earnings—

Period End. Aug. 31-	1949Mo	nth-1948	1949—8 M	los.—1948	
Operating revenues					
Uncollectible oper, rev.	45,932	40,507	358,069		
of Operating Irevenues	\$11,073,337	\$9,479,181	\$84,626,406	\$73,119,612	
-Operating expenses			67,799,227		
Operating taxes	1,209,359	8 813,602	8,413,762	6,727,499	
Net operating income	\$1,276,427	\$809,382		\$5,900,750	
Net after charges	1,100,811	682,101	6,614,308	5,132,665	
-V. 170, p. 1085.					

Middle South Utilities, Inc.-Weekly Input-

For the week ended Oct. 6, 1949, the System input of subsidiaries of this corporation amounted to 82,442,000 kwh., an increase of 7,802,000 kwh., or 10.4%, over the corresponding week of last year.

5 7! CONSOLI	DATED INC	OME ACCO	OUNTN	
Period End. Aug. 31— Subsidiaries:	1949—3 M	os.—1948	1949—12 1	Mos.—1948
Operating revenues	\$23 689 062	\$22 431 682	\$93 734 979	\$86 826 540
Operation	10,745,062	10 513 577	42,157,733	40,121,185
Maintenance	1,911,377	1,740,245		
Federal income taxes	1,902,587	2,074,662	8,193,728	
Other Federal taxes	460,899	403,482		1,464,813
Other taxes		1.898,366	8,263,479	
Amortiz, of utility plant	2,103,002	1,090,300	0,203,419	7,340,851
acquisition adjusts	64,240	64 040	256,958	050 050
Prop. deprec. or retire.	04,240	04,240	200,908	256,958
reserve appropriations	. 2 272 621	2 205 741		0 020 0ET
reserve appropriations	2,215,021	2,233,141	0,000,000	6,036,657
Net oper, revenues	\$4,147,674	\$3,441,369	\$16,850,516	\$14,476,425
(net)	93,000	89,250	364,500	354,199
Operating income	64.054.054	****		
Other income (net)	\$4,004,674	\$3,352,119	\$16,486,016	\$14,122,226
Other income (net)	03,044	27,169	218,252	143,036
Gross income	\$4 117 719	\$2 200 200	\$16,704,268	#14 OCE DOD
Int. on long-term debt	1,245,225	070 207	4,646,234	2 740 001
Other interest	69.274			
-Amortiz, of utility plant,	00,217	02,404	201,412	235,467
acquisition adjusts	64,779	64,779	259.116	050 110
Int. chgd. to construct.	C+100 271	1 02,110	Cr627.871	
Other deductions (net)	44.555	16,402		
The state of the s	27,000	10,402	228,715	243,473
Balance	\$2,884,156	\$2:375 926	\$11 930 602	\$10,147,921
Pfd. dividends to public	400,384	400.386	1 601 542	1,601,544
Portion of surp. applic.	4.0	200,000	2,002,012	1,001,013
to minority interests	33,185	25,494	146,019	128,129
the second				
Net equity of parent	1.0		1 1 2 2 2 2 2	
co. in income of	a to we a	6 1 1 5 5	44 1 W Wat	A. 1
subs. consolidated	\$2,450,587	\$1,950,046	\$10,183,041	\$8,418,248
Middle South Utilities,	Inc.:	a,		
Other income	\$138	14 12 -15 1	v jaloba	tanger of the t
	-			
Total income	\$2 450 725	F 11 21		A 1, 15
Total expenses	124 645	. ' . ' . '		BATE I
Prov. for Federal taxes				
on income	86,000	200 LX 15	A 15	

STATEMENT OF INCOME (COMPANY ABOVE) THREE MONTHS

Gross income from subsidiaries (consolidated)Other income		
Total income Total expenses Provision for Federal taxes on income	\$1,457,331 124,645 86,000	
Net incomePrevious earned surplus	\$1,246,686 402,941	
Total surplus		
Earned surplus, Aug. 31, 1949		

*The aggregate amount of dividends from subsidiaries in this period was \$1,636,253, of which \$179,060 represented distribution of surplus at acquisition.

BALANCE SHEET, AUG. 31, 1949

ASSETS—Investment securities (subsidiaries), \$94,008,996; miscellaneous investments, \$9,554; cash in banks, \$5,579,472; special cash deposits, \$468; dividend receivable (associate company), \$510,003; other current assets, \$2,234; deferred charges, \$26,187; total, \$100,136,914.

LIABILITIES—Capital stock (4,960,000, shares no par), \$83,900,000; counts payable, \$160; dividend declared, \$1,364,000; accrued taxes, 121,101; capital surplus, \$14,466,117; earned surplus, \$285,627; total, 100,136,914.—V. 170, p. 1398.

Month of August— Net profit Operating efficiency Revenue passengers carried Available seat miles flown Revenue passenger miles flown Revenue passenger load factor Mail, express and freight ton miles Mail, express and freight ton miles.

*After provision for income taxes. ‡Adjusted. Total operating revenues of \$668,146 in August, 1949 were 5% above igust, 1948.

August, 1948:
Operating expenses in August this year were \$604,483 or 2% above the same month last year. The revenue plane miles flown were up 5% resulting in a decline of 1.7 cents in the total cost per mile.—V. 170, p. 1298.

Miles Shoes, Inc.—50% Stock Dividend Recommended —Increased Cash Payment Declared—
Murray M. Rosenberg, President, on Oct. 6, announced that the directors have called a special meeting of stockholders for Oct. 24 to vote upon an increase in the authorized number of common shares from 300,000 to 450,000 shares.

At the same time, the board voted a common stock dividend of 50%, contingent upon favorable action at the stockholders meeting. This dividend will be payable Oct. 31, 1949, to holders of record Oct. 25, 1949. It is expected that shares representing the stock dividend will be mailed to stockholders on Oct, 29.

The directors also declared a quarterly dividend of 25 cents per share on the common stock, payable Nov. 10, 1949, to holders of record Oct. 31, 1949. This cash dividend will be payable upon the increased number of common shares to be authorized. The company has paid quarterly dividends of 20 cents per share on the present outstanding common stock, with an extra year-end dividend of 45 cents in January. The corporation operates a chain of 126 shoe stores located in New York and adjacent states with approximately 60 stores in the New York metropolitan area.—V. 170, p. 400.

Miller-Wohl Co., Inc.—September Sales Drop-Period End. Sept. 30— 1949—Month—1948 1949—2 M

Home Controls—
Hardware stores will soon be an important factor in the distribution of automatic controls for household use, Arnold Michelson, Eastern Region Vice-President, announced on Oct. 11. This company exhibited such equipment at the National Hardware Show for the first time on Oct. 12 to 15 at Grand Central Palace.

The first step in broadening M-H merchandising and distribution practice occurred about a year ago, Mr. Michelson said, when market testing was begun in selected areas with the cooperation of 31 wholesalers and several hundred retailers of hardware. Since then 14 additional wholesale outlets have been acquired, and Minneapolis-Honeywell is ready to enter all major U. S. hardware markets, he added.

Heretofore M-H distribution of province of the cooperation of the cooperation.

Honeywell is ready to enter all major U. S. hardware markets, he added.

Heretofore M-H distribution of controls for household installation customarily has been handled by heating contractors and supply houses, Mr. Michelson said. The new departure in the Honeywell distribution set-up, he explained, is designed to reach the mass market, without infringing on the market requiring installation service provided for many years by the heating contractors.

Hardware store "staples" will include the new Electric Janitor, first shipments of which are being made this month. It is an electrohydraulic temperature control system for hand-fired furnaces, consisting of thermostat, motor and pump, self-contained and easily installed by the householder, according to Mr. Michelson.

Among the many other control devices made by the company, and recently adapted to the retail store requirement, are the plug-in Chronitherm the "Powerpile" self-generating control system for gas heating plants and the Time-O-Switch.

Around half of this, company's postwar sales volume, averaging well over \$60,000,000 annually, has come from household controls, as field it ploneered in 1885, Mr. Michelson estimated. The rest of the company's annual volume, he explained, is derived from industrial air conditioning, aviation and railroad control apparatus, measuring devices and valves.—V. 170, p. 1299.

Minnesota Mining & Manufacturing Co.—Shifts Headquarters-

quarters—
The headquarters of this company for the New York area were shifted on Oct. 14 to its newly constructed building in Ridgefield, N. J.
The new building, the firm's largest branch office on the East Coast, will provide approximately 130% more space than the former office at 155 Avenue of the Americas, in New York City. The company's increase in business activity made expansion necessary, the announcement said. The new building, containing 53,500 square feet of floor space, was begun last April and was built by the Bonnano Construction Co. of Union City, N. J., from whom it is leased.—V. 170, p. 1398.

Minute Maid Corp. — Offering of Preference Stock—Paine, Webber, Jackson & Curtis, The First Boston Corp. and White, Weld & Co. head an underwriting group for an issue of 120,000 shares of \$1.60 cumulative prior preference stock (par \$15) of which 116,440 shares are being offered to holders of the corporation's \$2 cumulative preferred stock and common stock at \$30 per share. (Company was formerly known as Vacuum Foods Corp.) Warrants representing rights to subscribe have been mailed to shareholders of record Oct. 10. Holders of the \$2 preferred stock have the right to subscribe to one share of the new stock for each present share. Holders of the common stock may subscribe for one share of the new prior preference stock for each five present shares, calculated to the nearest full share of the latter stock. The subscription offer will expire at 3 p.m. (EET) on Oct. 25, 1949.

Subscriptions are payable at Bankers Trust Co., 16 Wall Street, New York.

Subscriptions are payable as Landers Rew York.

Certain provisions of the prior preference stock follow:
Entitled to preferential dividends of 40 cents per share payable on Feb., May, Aug. and Nov. cumulative from Nov. 1, 1949.
Entitled to \$31.50 per share in voluntary liquidation and \$30 in involuntary liquidation, plus accrued dividends.

Callable in whole or in part, at the option of the corporation upon 30 days' notice at \$31.50 per share plus accrued dividends. Convertible through Oct. 31, 1955 at the option of the holder into common stock of the corporation at the rate of three shares of common stock per share of prior preference stock, with appropriate anti-dilution provisions.

Entitled to the benefit of an annual sinking fund beginning in 1952 in the amount of 25% of net earnings, as defined, after preferred dividends and any amortization payments required on long-term debt, but not in excess of \$750,000 in any one year.

Transfer Agents: Bankers Trust Co., New York, and Old Colony Trust Co., Boston.

COMPANY—Corporation was incorporated in Florida April 12, 1945, nder name of Florida Foods, Inc. Name was changed to Vacuum oods Corp. in April, 1946, and again changed to its present name October, 1949.

in October, 1949.

The corporation is engaged principally in the production and distribution of citrus fruit fluices reduced to a frozen concentrate form, produced at a low temperature by a high vacuum process. The corporation has been expanding rapidly, and its sales for the past fiscal year ended July 21, 1949, were approximately 234 times the sales for the preceding fiscal year.

The increasing demand for its product has led the corporation to prepare for sales during the next year of approximately three times sales of this past fiscal year. The present financing is for the purpose of raising additional funds for working capital and facilities required for such sales.

EXCHANGE OFFER TO HOLDERS OF \$2 PREFERRED STOCK

EXCHANGE OFFER TO HOLDERS OF \$2 PREFERRED STOCK Concurrently with the offering to stockholders of the prior preference stock, the corporation is also extending to the holders of its outstanding \$2 preferred stock (each share of which is currently convertible into 5 shares of common stock) the right to exchange shares of their stock for common stock at the rate of 6 shares of common stock for each share of \$2 preferred stock, in complete discharge of all rights of such share of \$2 preferred stock presented for exchange, including the right to accrued and unpaid dividends, which through Oct. 31, 1949-will aggregate \$8 per share. This exchange offer does not affect the right of the holders of \$2 preferred stock to subscribe to prior preference stock.

This exchange offer will expire at 3 p.m. (EST) on Oct. 25, 1949, and is contingent upon consummation of the sale of the entire 120,000 shares of prior preference stock now offered.

Exchanges may be effected by surrender to Bankers Trust Co., agent, 16 wall Street, New York, 15, New York, of certificates for the \$2 preferred stock to be exchanged.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

ment providing for seasonal joans. All of the seasonal joans have been repaid.

PLANS PRIVATE FINANCING—The stockholders authorized at their annual meeting in October, 1949, the Issuance by the corporation of \$2,000,000 of funded debt outstanding at any one time. It is the intention of the corporation, if satisfactory terms can be arranged, for place privately a loan of this amount, and to the the proceeds for the refunding of the existing term loan of \$1,750,000 and for general corporate purposes. This financing, if effected, may not be consummated for several months.

PURPOSE—The prior preference stock now offered is being issued for the purposes of reimbursing the treasury for plant expansion expenditures and of increasing working capital. Corporation has not, however, made specific allocation of the proceeds of the prior preference stock and these proceeds will be added to and become part of the general funds of the corporation.

STATEMENT OF INCOME—YEARS ENDED JULY 31

STATEMENT OF INCOME YEARS ENDED JULY 31

Sales, less returns and allowances_ Cost of sales_ Selling, admin. and general expense	\$8,308,207 5,191,564 1,600,017	\$2,972,267 2,031,102 766,017	1947 \$453,919 445,178 261,296
Profit from operationsOther income	\$1,516,626 11,192	\$175,148 4,717	*\$252,555 3,473
Other charges	\$1,527,818 179,241 440,000	\$179,865 ,30,299	*\$249,082 122,006
Net income for the year Farned surplus at beginning of year	\$908,577, *301,745	\$149,566 *451,311	*\$371,088 *80,223
Balance	\$606,832 27,139	*\$301,745	*\$451,311
Earned surplus at end of year *Loss or deficit.	\$579,693	*\$301,745	°\$451,311

UNDERWRITERS—The names of the underwriters and the percentage of the 120,000 shares of prior preference stock not subscribed for through exercise of warrants which each underwriter has agreed to purchase from the corporation are as follows:

	& Curtis15.00%	Maine Securities Co 1.25%
è		F. S. Moseley & Co 4.00%
	THAT WELD WE'CO IS OOK	E. M. Newton & Co 4.00 %
	Auchilicioss. Parker &	Pacific Co. of California 3.00%
	Reupath	Pacific Northwest Co 1.25% Reinholdt & Gardner 1.25%
3	CUDUITI & Middlehrook The 1 75 d	Reynolds & Co 4.00 %
	Francis L. diPont & Co	E. H. Rollins & Sons Inc. 4.00%
		Stein Bros. & Boyce 3.00%
	Grandery, Marache & Co 1 25 c	Stifel, Nicolaus & Co., Inc. 1.25%
	normblower & Weeks 4 00 c	Stroud & Co. Inc 1.25%
	A. M. Kidder & Co. 250%	Whiting, Weeks & Stubbs 1.25%
	W. C. Langley & Co 4 one.	
P	-V. 170. p. 1398	

Missouri Power & Light Co.—Additional Financing— The company has asked the Missouri P. S. Commission for authority issue \$2,000,000 first mortgage bonds and 20,000 shares (\$100 par)

preferred stock.

The proceeds will go toward a program of expansion estimated to cost more than \$16,000,000.—V. 169, p. 2211.

Motorola, Inc.—Television Sales Up Over 400%—
An all-time high in television set sales, quadrupling 1948 figures, was achieved by this corporation in September W. H. Steliner, Vice-President in charge, of merchandising, reported on Oct. 12.
Bollar volume sales of the firm's 1950-line of television receivers were up 424%—over the same period for 1948. Unit sales were running at a rate 403% greater than sales in September, 1948, with no slackening in sight.
"Although all our facilities, including our new televison plant completed this summer, are now operating continually with two shifts, we cannot possibly meet our orders," Mr. Stellner said. Motorola instituted allocations to distributors in August, when shipment of its 1950 line began, "We will certainly have to continue allocations at least through Christmas," Mr. Stellner continued—V. 170, p. 1398.

Mountain States Telephone & Telegraph Co.—Earnings Period End. Aug. 31— 1949—Month—1948 1949—8 Mos.—1948 Operating revenues \$7,163,297 \$6,449,718 \$54,023,645 \$48,194,951 Uncollectible oper, rev. 24,757 13,952 202,826 161,969 Operating revenues \$7.137.540 \$6.435.766 \$53.820.810 \$49.00

	Operating expenses Operating taxes	5,658,940 794,825	4,938,175 837,181	43,244,993 5,828,380	37,907,374
	Net operating income	\$683,775	\$660,410	\$4,747,446	\$4 660 036
í	Net after charges	515,737	500,010	3,411,238	3,401,893
	-V. 170, p. 984.			4 11	. ,

Bal. carried to consol. earned surplus ____

Mutual Life Insurance Co. of New York-Two Assistant Medical Directors Named

Dr. Edwin J. Quinn and Dr. Frederick A. Waldron have bee vanced to Assistant Medical Directors, it was announced on by Leigh Cruess, Vice-President and Chief Actuary. The new ages, members of the American Medical Association, have been office medical examiners for the past two years.—V. 170, p. 59

Nash Finch Co., Minneapolis, Minn.-Files

On Oct. 3 a letter of notification was filed with the SEC for 800 hares of common stock, to be offered between \$15 and \$17 a share. tock will be sold by W. K. Nash, a Director, Underwriter, J. M. Dain Co., Minneapolis.

National Casket Co., Inc. (& Subs.) - Earnings Decline 1949 1948 -- \$14,581,540 \$15,704,992

Years Ended June 30—
Net sales to customers
Net earnings before Federal income taxes
Federal income taxes 740,193 279,000

\$461,193 Net profit \$897,339

Net profit \$461,193 \$897,339

Total current assets as of June 30, 1949 amounted to \$8,350,792, compared with \$8,707,733 as of June 30, 1948. Cash balance as of June 30, 1948, an increase of \$632,007.

Total current liabilities as of June 30, 1949 amounted to \$80,585 compared with \$1,195,115 as of June 30, 1949, amounted to \$80,585 compared with \$1,195,115 as of June 30, 1948.

Working capital as of June 30, 1949 amounted to \$7,470,207, compared with \$7,512,618 as of June 30, 1948. The ratio of current assets to liabilities as of June 30, 1949 was 9.5-to-1, compared to 7.3-to-1 a year ago.

to liabilities as of June 30, 1949 was 9.5-to-1, compared to 1.6-to-2 year ago.

In December, 1948, the company borrowed \$500,000, payable in equal instalments on Dec. 31, 1949, 1950, and 1951. In June payment on the first instalment was anticipated so that as of the close of the fiscal year, there was outstanding \$333,333 due in equal instalments in December, 1950 and 1951.—V. 164, p. 1874.

National Securities & Research Corp.—Distributions-

On Oct. 15, 1949, the following distributions, per share, were paid to shareholders of record Sept. 20, 1949 (all from investment income): On bond series, six cents; on low-priced bond series, five cents; on speculative series, four cents; on automobile shares, six cents; on low-priced common stock series, four cents; on metal shares, four cents; on steel shares, seven cents; and on First Mutual Trust Fund, five cents.

all from investment income) are estimates of such distributions, per share, payable Nov. 15, 1949. On balanced series, nine cents; on preferred stock series, 10 cents; on stock series, eight cents; on selected groups series; four-cents; on railroad series, four cents; on railroad series, four cents; on railroad series, six cents.—V. 170, p. 496. On Oct. 31, 1949, the following fund sell ex-distribution (the amounts

National Shirt Shops of Delaware, Inc. Sept. Sales-

Period End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1948 Sales \$1,052,360 \$1,126,607 \$10,044,626 \$9,527,959 company in September, 1949/ had 92 stores in operation, against ear ago.—V. 170, p. 984.

National Vulcanized Fibre Co.—Partial Redemption The company has called for redemption on Nov. 14, hext, through operation of the sinking fund, \$75,000 of 41/4 sinking fund debentures due Oct. 1, 1960, at 103 and accrued interest. Payment will be made at The Marine Midland Trust Co. of New York, trustee; 120 Broadway, New York, N. Y.—V. 170, p. 693.

New Bedford Gas & Edison Light Co. - Partial Redemption-

"There have been called for redemption on Nov. 1, next, for the account of the sinking fund, \$50,000 of 25-year 3% notes, series A, due 1973 at 100.52% and accrued interest. Payment will be made at the State Street Trust Co., trustee, State and Congress Sts., Boston, Mass.—V. 169, p. 2645.

New England Electric System-Proposes to Sell 669,-508 Additional Common Shares

The company has applied to the SEC for authorization to issue and sell 69.508 additional shares of its common stock (\$1 par).

The stock is to be offered for subscription by stockholders at the rate of 1 new share for each 10 shares held. The record date will be the date on which the Securitities Act registration statement covering the stock offering becomes effective.

The stock offering is to be underwritten. Competitive bidding will determine the offering price and the amount to be paid by the company to the underwriters as compensation for their commitments and obligations in connection with the purchase of unsubscribed shares (plus shares which may be acquired by the company in stabilizing operations).

Cash proceeds of the stock sale will be applied in furtherance of the construction program of the company's subsidiaries, either through advances or the purchase of additional shares of their capital stocks. Subsidiaries will utilize the proceeds to reduce or pay-off in entirety bank debt incurred for construction purposes. Acquisitions of securities of subsidiaries in this connection will be the subject of later separate applications.—V. 170, p. 1398.

New England Gas & Electric Association—Stock Issue

New England Gas & Electric Association—Stock Issue Heavily Oversubscribed—The company Oct. 11 reported total subscription of more than 428% of its offering to shareholders of 124,601 additional common shares of beneficial interest at \$11.25 per share.

The primary subscription privilege which permitted holders of ommon shares to subscribe in the ratio of one share for each 10 eld, resulted in the purchase of 117,349 shares, equal to 94.18% of the issue

the issue.

The additional subscription privilege which entitled shareholders to subscribe for shares not taken in the primary offering at the same price, brought offers to buy an additional 416,322 shares. With only 7,252 shares available, allocations were made on the basis of 17 shares on a subscription for 1,000 shares with proportionate amounts for other subscriptions.

for other subscriptions.

SOLICITATION OF SUBSCRIPTIONS—The Association entered into an agreement with seven investment dealers, namely Townsend, Dabney & Tyson, A. C. Allyn & Co., Inc., Draper, Sears & Co., F. S. Moseley & Co., F. P. Putnam & Co., Inc., Smith, Ramsey & Co., Inc., and G. H. Walker & Co., whereby the managers egreed to use their best efforts to form and manage a group of security dealers to solicit subscriptions to purchase the additional common shares offered.

Further details of the offering were given in V. 170, p. 1193.

Weekly Electric and Gas Production Lower-

Weekly Electric and Gas Production Lower—

For the week ended Oct. 7, this Association reports electric output of 15,338,007 kwh. This is a decrease of 427,710 kwh., or 2.70% below production of 15,815,717 kwh. for the corresponding week a year ago. Gas output for the Oct. 7 week is reported at 150,135,000 cu. ft. This is a decrease of 7,536,000 cu. ft., or 4.78% below production of 157,671.000 cu. ft. for the corresponding week a year ago. For the month ended Sept. 30, the Association reports electric output of 65,442,547 kwh. This is a decrease of 1,337,371 kwh., or 2.00% below production of 66,779,918 kwh. for the corresponding month a year ago.

ago.

Gas output for September, 1949 is reported at 588,084,000 cu. ft. This is an increase of 6,389,000 cu. ft., or 1.10% above production of 581,-695,000 cu. ft. for the corresponding month a year ago.

Issues Travel Folder-Type Booklet-

The latest thing in the way of a business report made its appearance on Oct. 10 as this company began distributing a travel folder-type booklet designed to acquaint shareholders, customers and employees with the operations of the Association and its affiliated companies. The booklet, called "A Tour of the New England Gas and Electric Bystem," takes the reader on an imaginary trip around the 13 com-

panies that serve 105 communities in Massachusetts, Maine and New Hampshire,

Hampshire.

The booklet points out that the System serves more than 329,000 customers representing a population of nearly 900,000. It has a total electric generating capacity of 184,000 kilowatts, and its combined gas plants can manufacture more than 90,000,000 cubic feet of gas a day.—V. 170, p. 1398.

New England Public Service Co.—To Renew \$10,300,-

The company won permission of the SEC Oct. 11 to renew \$10,300,000 of outstanding promissory notes for one year.

These notes are held by the First National Bank of Boston and four other banks and trust companies. They were issued under a 1947 plan for retirement of New England Public Service's prior lien preferred stock. This plan provided that New England would sell enough of its holdings of utilities stocks within one year to repay the 10an.

The SEC also approved a year's renewal of the outstanding notes October, 1948.—V. 170, p. 1193. in

New York Central RR .- Trustee Appointed-

The Guaranty Trust Co. of New York has been appointed trustee, registrar and paying agent for an issue of \$9,120,000 2%% equipment trust certificates, (fifth equipment trust of 1949), due in annual installments of \$606,000 par value beginning Oct. 1, 1950, and ending Oct. 1, 1964.—V. 170, p. 1399.

New York & Richmond Gas Co.-Probable Financing

The company expects to replace its \$2,125,000 44% first mortgage onds, due 1966, with a longer issue bearing interest at 31% and ue 1975, according to reports. It is expected that the company will ell the bonds privately to two insurance companies.—V. 170, p. 790.

New York Water Service Corp.—Rates Up-

Rate increases estimated to provide approximately a 12% increase in operating revenues went into effect at the company's Merrick plant on Oct. 1, 1949, it was announced by the company on Oct. 7, —V, 170, p. 1085.

(J. J.) Newberry Co.—September Sales Increase-

Period End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1948 Sales — \$11,118,932 \$11,084,589 \$88,445,054 \$87,318,477 —V. 170, p. 1085.

Northeast Airlines, Inc.—Earnings-

Eight Months Ended Aug. 31— erating profit 1949 1948 \$149,957 *\$746,477

NOTE—Company had its most profitable August since the beginning f the company, the operating profit being \$130,626, the highest of any ugust on record.—V. 170, p. 1194.

Northern States Power Co. (Minn.) - Weekly Output-Electric output of this company for the week ended Oct. 7, 1949, taled 64,556,000 kwh., as compared with 63,150,000 kwh. for the presponding week last year, an increase of 2.2%,—V. 170, p. 1399.

Norwalk Tire & Rubber Co.- No Interest-

The protective committee for the holders of the 4% convertible debentures due April 15, 1358, has been advised that the trustee appointed by the Court does not intend to pay the semi-annual interest on these debentures due Oct. 15, 1949, and it is not believed that the Court would authorize this payment.—V. 170, p. 308.

Ohio Bell Telephone Co.—To Sell Stock—

The company has asked the Obio P. U. Commission for authority of sell 600,000 additional shares of common stock at \$100 a share. If the stock now outstanding is owned by the American Telephone Telepraph Co. Traceds of the issue would reminise the company's reasury for capital expenditures on plant. V. 170, p. 1194.

Orbisonia Water Co., Harrisburg, Pa.—Bonds Sold—Warren W. York & Co., Inc. have sold \$21,000 434% (closed) first mortgage serial bonds at par.

Proceeds will be used to refund \$9,500 mortgage bonds and improve properties.—V. 170, p. 1194.

Outlet Co.—Earnings—

Six Months Ended July 31— Gross profit on sales	1949 \$2,134,603	\$2,412,037
Income from leased depts, and broadcasting net profit (after provision for depreciation)	18,059	84,692
Total gross profit. Operating and general expense. Depreciation and amortization (exclusive of depreciation charged to broadcasting dept.)	\$2,152,662 1,760,576 57,500	\$2,496,729 1,792,844 60,000
Operating profit Interest and miscellaneous income	\$334,586 25,427	\$643,885 24,952
Profit before taxes on income Provision for Federal income taxes Inventory reserve	\$360,013 137,000	\$668,837 254,200 100,000
Net profit	\$223,013	\$314,637

Pacific Finance Corp. of Calif.—Registers With SEC

Pacific Finance Corp. of Calif.—Registers With SEC—The corporation has filed a registration statement with the SEC covering 19,750 shares of its common stock (810 par).

The shares are part of 36,525 shares of common stock issuable under the company's stock option plan upon exercise of options issued by the company May 2, 1947, without cash consideration, to 25 officers and employees of the company and its subsidiaries. Options with respect to such shares become exercisable on Nov. 2, 1949. The balance of the 36,525 shares issuable under the plan became exercisable on Nov. 2, 1947, and were the subject of a registration statement which became effective shortly prior thereto.

Proceeds of the sale of the 19,750 shares, at \$18 per share, is \$355,500. The company expects to apply the proceeds to "general corporate purposes."—V. 170, p. 1194.

Pan American Airways Corp.-Fares Reduced

Tan American Airways Corp.—Fares Reduced—
The corporation announces that transatlantic air fares, which reached a peak during the war, are now heading back to a level where fast, luxurious travel between the United States and Europe will be within every traveler's means. On Oct. 1, Pan American World Airways, which in 1939 inaugurated the first scheduled passenger service by air across the North Atlantic, stashed its round trip fares by 30%.

In defiance of the trend toward increased prices during the past decade, Pan American is now offering speedy Clipper transportation to Europe for 40% less in actual dollars and cents, than the fare charged in 1939. This, the announcement says, has been achieved in spite of a 71% increase in the general cost of living during the same period.—V. 170, p. 1301.

Paramount Pictures, Inc.-To Sell Stock in Michigan Theatre Companies—

Theatre Companies—
The company announced on Oct. 11 that it was inviting offers for the purchase of the stock which it holds in W. S. Butterfield Theatres, Inc. and Butterfield Michigan Theatre Co. The stock in the W. S. Butterfield Theatres, Inc. is slightly in excess of 25% of the outstanding stock and is represented by 37,500 shares of Class "B". Butterfield Michigan Theatres Co stock is one-third of all outstanding stock and is represented by 6,940 shares of Class "B". The two corporations are engaged in the operation of theatres in the State of Michigan. W. S. Butterfield Theatres, Inc. either wholly owns, or is partially interested in the operation of, 91 theatres in the larger cities of Michigan, except Detroit, and Butterfield Michigan

Theatres Co. is similarly interested in the operation of 22 theatres in smaller towns of Michigan.

It was stated that the offering is being made in conformity with the plan of reorganization of Paramount Pictures as a result of the recent Consent Judgment.—V. 170, p. 1400.

(J. C.) Penney Co.—September Sales Lower—

Peoples Drug Stores, Inc.—September Sales Off-

Period End, Sept. 30— 1949—Month—1948 1949—9 Mos—1948—Sales \$3,686,512 \$3,829,578 \$33,982,169 \$33,504,420

There were 142 stores in operation in September, 1949, against 139 a year ago.—V. 170, p. 1195.

Petroleum Corp. of America-Asset Value Up-

Net asset value per share on 882,000 shares of this corporation outstanding at Sept. 30, 1949 was \$15.20 as compared with \$14.41 per share 833,000 shares outstanding at Dec. 31, 1948, after providing an allowance for Federal income tax on unrealized appreciation at both dates.—V. 170, p. 791.

Philadelphia Co.—Court Upholds SEC Order-

Philadelphia Co.—Court Upholds SEC Order—
The Federal Court of Appeals at Washington Oct. 10 upheld a SEC order directing the company to dispose of its natural gas properties and transportation interests.

The court also upheld the SEC in directing that the company dissolve and liquidate as a public utility holding company.

The tribunal was unanimous in finding that Philadelphia Co., as now constituted, violates the Federal Holding Company Act.

Gas properties ordered disposed of include holdings in Pennsylvania, West Virginia and Kentucky. The transportation interests consist of Pittsburgh Ry, and 54 subsidiaries which operate the public transit system in the Pittsburgh area.

The SEC's order was issued in 1947 after long hearings.

The case was carried to the Court of Appeals by Philadephia Co. and its New York parent, Standard Gas and Electric Co.

In upholding the SEC the court said the Commission was within its rights in ordering disposal of the properties and liquidation of Philadelphia Co. as a holding system. Under the SEC order and the court decision, the Pittsburgh firm is permitted to retain its electric utility interests.—V. 170, p. 1086.

Philadelphia Electric Co.—Weekly Output.

Philadelphia Electric Co.—Weekly Output-

The electric output of this company and its subsidiaries for the week ended Oct. 8, 1949 amounted to 143,177,000 kwh., a decrease of 3,475,000 kwh., or 2.4%, from the corresponding week of last year.—V. 170, p. 1400.

Phileo Corp.—Special Offering—Smith, Barney & Co. made a special offering Oct. 13 on the New York Stock Exchange of a block of 25,000 shares of common stock (par \$3). The stock was offered at \$31½ per share.

—V. 170, p. 1302.

Pittsburgh Plate Glass Co. - Offers Carrara Glass Window Sill Line

(The company will offer a complete line of standard Carrara structural glass window sills, it was announced on Oct. 8 by George L. West, Manager of Structural Glass Sales.

Frieed competitively with marble of the same thicknesses, the sills will be furnished in black, white gray, ivory and tranquil green in 14-inch thicknesses and in all the aforementioned colors except tranquil green in Mainth thicknesses, it was stated.

Carrara is a strong; ever-lasting material possessing greater tensile strength and resistance to wear than marble, the announcement added.

added.

Carrara sills are especially recommended for use with steel casement windows because of their superior ability to withstand the effects of condensation and other forms of moisture.—V. 170, p. 1400.

Pittsburgh Railways—Earnings of System—

(Combined rail, bus and incline operations) Period End. Aug. 31— 1949—Month—1948 1949—12 Mos.—1948

	\$1,881,329	\$2,076;528	\$24,970,845	\$25,358,591	2
Oper, exps. and maint.	1,958,254	2,155,281	23,311,015	22,037,101	
Operating taxes	55,942	57,664	635,211,	614,233	
Net oper revenue Non-oper, income (net)	*\$132,867 19,180	*\$136,417 17,520	\$1,624,619 242,577	\$2,707,257 229,880	
Gross income	*\$113.687	*\$118.897	\$1,267,196	\$2,937,137	
Depreciation	166,129	159,504	1,958,268	1,919,271	
*Loss.—V. 170, p. 401.	144		41.	1000	

Plough, Inc.—Earnings—		
Nine Months Ended Sept. 30-	1949	1948
Sales	\$11.598.296	\$10,618,890
Net earnings	449.500	
Earned per share	\$1.00	\$0.89
Both sales and earnings for the first nine me	onths of 194	19 were the
largest for any similar period in the last 10 year	rsV. 170.	p. 889.

Provident Mutual Life Insurance Co. of Philadelphia Adds \$49,824,000 New Investments-

Adds \$49,824,000 New Investments—

New investments of this company during the first nine months of the year totaled \$49,824,000, according to M. Albert Linton, President, in his report to the directors. Gross return on new investments was 3.67% as against a yield of 3.41% for the corresponding period of 1948, and 3.58% for the first six months of 1949.

Biggest classification of new investments was \$21,001,000 in mortgages; second was industrial bonds at \$19,858,000. Outstanding investments of the company are now at the all time high of \$602,984,000. New insurance sold amounted to \$72.383,000, while insurance in force increased to a new high of \$1,341,571,000.—V. 170, p. 308.

Puget Sound Power & Light Co.—Washington State Public Power Act Asked to Be Declared Invalid—Firms Seek Test of Law Permitting P.U.D.'s to Buy Private Utilities-

Seek Test of Law Permitting P.U.D.'s to Buy Private Utilities—

A suit has been filed in Superior Court at Olympia, Wash., asking that Washington's public power bill, enacted by the State Legislature, be declared unconstitutional.

A declaratory judgment also was asked to prevent the Thurston County Public Utility District, which has entered into contract with several other districts and Guy T. Meyers, fiscal agent of the district, to buy portions of the Puget Sound Power & Licht Co.

Under provisions of the Piget Sound Power & Licht Co.

Under provisions of the bill two or more districts can join to acquire a utility system even outside its own borders. The bill, passed by the legislature, also creates a state power commission for the development of power resources.

As yet, Gov. Arthur B. Langlie has not named any commissioners Plaintiffs are Casco Co., Securities Properties, Inc., Buchanan Lumber Co. and P. D. Northeraft Co., all Olympia firms. They instituted the action in behalf of themselves as taxpayers and other interested parties, according to Tom L. O'Leary, attorney for the plaintiffs.

Thurston County P. U. D. directors named in the suit are M. Y. Haskett, George Marshall and Ben Stookey.

Mr. Haskett recently announced that his P. U. D. was negotiating for the purchase of Puget's system in Thurston County. While the P. U. D. did not make a flat offer in its resolution prompting the action, a value of about \$5.000.000 was set by R. B. Beck & Associates, engineers, representing New York and Chicago, investment firms, Mr. Haskett said.

Filing of the suit probably will delay negotiations of other districts in Seattle and Tacoma in their efforts to acquire parts of the Fuget Sound system. If the law is declared unconstitutional, it, will end for many months efforts to acquire the Puget Sound system piecemeal. No hearing date has been set on the suit.—V. 170, p. 1302.

Queens Borough Gas & Electric Co.-Seeks Loan

Th company has requested SEC authorization to borrow \$1.500.000 from the Bank of the Manhattan Co., The New York Trust Co. and The Public National Bank and Trust Company of New York. The loans would be evidenced by the company's 2½% promissory notes maturing in 11 months. Proceeds would be applied to the payment of a like amount of notes maturing Oct. 26 and held by the three banks. The SEC has given interested persons until Oct. 20 to request a hearing.—V. 170, p. 889.

Quick-Seal Products, Inc., Shamokin, Pa. — Stock Offered—Offering was made Oct. 11 of a new issue of 49,900 shares of class A common stock (par \$1 per share) by J. H. Drass & Co., Inc., Sunbury, Pa. The offering price is \$6 per share. Stock is being offered as a speculation.

Transfer Agent and Registrar, Pennsylvania Co. for Eanking and Trusts, Philadelphia.

COMPANY—Company was incorporated in Delaware in August, 1949, primarily to manufacture and sell devices known as "Quick-Seal Tamping Plugs," for use with explosives in biasting coal, ore, ground and rock.

Recently the company acquired, among other assets, the plant, machinery and equipment with which the tamping plugs have here-tofore been manufactured by Heltzman Safety Blasting Plug Corp. (Pa.). E. I. duPont de Nemours & Co., Inc., is sales agent for the company in the distribution of the plugs.

In the distribution of the plugs.

The usefulness of the plugs has been demonstrated particularly in anthracite mining in Pennsylvania. A primary aim of the company is to extend their use into other fields, especially into bituminous coal mining if permitted to do so.

Blasting as generally practiced in coal mining consists of (1) drilling shot holes 1% inches to three inches in diameter and usually from three to five or more feet in length, in the coal, rock or other material to be blasted; (2) placing an explosive charge in the far end of the hole, with an electric detonating cap connected to wires leading out of the hole opening; (3) tamping the charge, that is, stemming the shot hole in order to contain the blast and prevent its blowing out of the hole opening, and (4) detonating the charge.

The Quick-Seal Tamping Plugs are specially designed for use in the

The Quick-Seal Tamping Plugs are specially designed for use in the third operation, that is, to stem the shot hole quickly and efficiently, and make it unnecessary to stem the hole by the traditional method of compacting it for two feet or more with clay or other loose material. At the same time the plugs are a safety device.

PURPOSE—In order to obtain funds to construct and purchase new machinery, pay off notes issued in the acquisition of patents and other assets, and to raise working capital, the company is offering 49,900 shares of class A common stock through the underwriter. Unless 35,000 or more of these shares are subscribed, none will be sold and all paid subscriptions will be refunded.

Assuming completion of the offering by the sale of the minimum of 3,000 shares, and the sale of warrants to the underwriter for \$400, the proceeds to the company after deducting underwriting discounts and commissions will be \$175,400, which will be applied as follows: payment of short-term notes issued as part consideration for the acquisition of assets, \$49,750; expenses of offering, \$25,000; general funds remaining, \$100,650.

CAPITALIZATION GIVING EFFECT TO SALE OF STOCK

	Authorized Outstanding
Class A stock (\$1 par value)	200,000 shs. \$44,450 shs.
Class B stock (no par value)	15,000 shs. 14,383 shs.
Warrants to purchase class A share	es 40,000 40,000
그 가게 가고 말이 있다면 하는 아이들이 가르게 하지 않는데 하고 있었다.	

*If the maximum number of shares were sold, the total class A stock outstanding after the financing would be 59,350 shares.

WARRANTS—Warrants entitle the holders to purchase up to 40,000 shares of class A common stock after Dec. 31, 1950, until Dec. 31, 1960, at \$5 per share, subject to adjustment of the purchase price and the shares purchaseable in the event of a stock dividend, split-up or combination of shares, or a merger, consolidation or sale of assets by the company.

RCA Communications Inc.—Earnings-

1949Mo	nth-1948	1949-8 1	Aos.—1948
\$970,537 964,033	\$974,249 947,957	\$7,927,431 7,571,162	\$8,298,568 7,857,136
\$6,504 1,525	\$26,292 5,903	\$356,269 11,941	\$441,432 16,070
\$8,029	\$32,197	\$368,210	\$457,502
6,242	17,436	74,986	78,502
\$14,271	\$49,633	\$443,196	\$536,004
19,452	24,348	164,048	144,481
Dr\$5,181 69,514	\$25,285 476	\$279,148 250,392	\$391,523 113,521
13,711	10,300	90,497	104,111
\$50,622	\$15,461	\$439,043	\$400,933
10,007	3,400	109,017	195,649
\$32,565	\$6,061	\$25 0,0 26	\$205,284
	\$970,537 964,033 \$6,504 1,525 \$8,029 6,242 \$14,271 19,452 Dr\$5,181 69,514 13,711 \$50,622 18,057	964,033 947,957 \$6,504 \$26,292 1,525 5,905 \$8,029 \$32,197 6,242 17,436 \$14,271 \$49,633 19,452 24,348 Dr\$5,181 \$25,285 69,514 476 13,711 10,300 \$50,622 \$15,461 18,057 9,400	\$970,537 \$974,249 \$7,927,431 \$964,033 \$947,957 7,571,162 \$65,504 \$26,292 \$15,525 5,905 11,941 \$8,029 \$32,197 \$368,210 6,242 17,436 74,986 \$14,271 \$49,633 \$443,196 19,452 24,348 164,048 \$0** Dr\$5,181 \$25,285 \$279,148 69,514 476 250,392 13,711 10,300 90,497 \$50,622 \$15,461 \$439,043 18,057 9,400 189,017

Radio Corp. of America-New Color Television System Demonstrated-

Demonstrated—
The first scheduled program of color television broadcasts—a part of the corporation's field tests—was presented at Washington, D. C., on Oct. 10 by RCA to demonstrate to the Federal Communications Commission and to the public the new RCA all-electronic, high-definition and completely compatible color television system.

The initial demonstration was presented for the official record of the PCC in its current hearings relating to the adoption of technical standards for color television service. This demonstration and subsequent color transmissions, originating at the National Broadcasting Co.'s. WNBW studios, will provide an opportunity for representatives of the government, the press, science, industry and the public to observe the color system which RCA believes to be the best foundation for satisfactory standards.

Continuing demonstrations are planned to show how this system can be the basis for the establishment of a color television service without obsoleting present black-and-white sets.

The program on Oct. 10 featured variety artists, radio and television stars, color motion pictures and color slides, all scanned by color cameras to demonstrate the effectiveness of the new RCA system in transmitting and receiving scenes and action in natural colors for the added enjoyment of the public.—V. 170, p. 1086.

Railway & Light Scawitting Co. Acast Val.

Railway & Light Securities Co.—Asset Values—

The asset value of the common stock of this company increased \$1.93 per share during September.

Based upon market quotations as of Sept. 30, 1949, the company reports net asset coverage of its outstanding securities as follows:

por share asset coverage of its outstanding securities as for common share.

24 cumulative convertible preferred share, \$50 par_

25 collateral trust 3¼% bond______

Reliance Electric & Engineering Co .- 75-Cent Div.

The directors on Oct. 10 declared a year-end dividend of 75 cents per share on the common stock, payable Oct. 31 to holders of record Oct. 21. This payment, together with quarterly dividends of 50 cents each paid in each of the three preceding quarters, brings total for the fiscal year ending Oct. 31, 1949 to 8.2.25 per share, which compares with a total of \$2 per share—or four payments of 50 cents each—paid for the preceding year.—V. 169, p. 2533.

Real Silk Hosiery Mills, Inc. (& Subs.) - Earnings-

6 Months Ended June 30— Sales (net)	\$7,015,234	\$7,646,839	\$7,499,854	
Cost of goods sold, selling, packing and administrative expenses Depreciation	6,826,767 86,042	6,802,214 77,347	6,738,506 64,709	**
Operating profitOther income (net)	\$102,425 70,058	\$767,278 90,468	\$696,639 42,234	
Prov. for Fed. income taxes Spec. chgs.—net applic. to prior yrs.	\$172,434 71,000	\$857,746 340,000 26,746	\$738,873 260,000 Cr15,738	
Net income	\$101,484 20,225 10,374 53,412	\$491,000 20,891 10,374 53,413	\$494,611 22,253 10,724 53,413	A
Surplus for period Common shares outstanding Farnings per common share		\$406,322 178,044 \$2.58	\$408,221 178,044 \$2,59	

CONSOLIDATED BALANCE SHEET, JUNE 30, 1949

ASSETS—Cash on hand and in banks, \$588,595; U. S. Govt. securities (at cost, plus accrued interest), \$944,895; accounts receivable (after reserve for returns, allowances and doubtful accounts of \$62,146), \$269,996; inventories, \$2,725,813; U. S. Govt. securities—at cost (set aside for future capital expenditures for facilities), \$1,004,336; cash deposited for redemption of 7% cum. pfd. stock (2,964 shares), \$236,040; miscellaneous accounts receivable, loans and advances to employees and branch managers, etc. (after reserve for doubtful accounts of \$66,159), \$27,305; miscellaneous investments (after reserve provided in 1932 for excess of cost over estimated values of \$179,663), \$452; property, plant and equipment (after reserve for depreciation of \$1,672,384), \$2,845,732; advances in connection with acquisition of machinery and equipment, \$49,200; prepaid expenses and deferred charges, \$378,355; goodwill, patents and trademarks, \$1; total, \$9,-160,720.

160,720.

LIABILITIES—Note payable to bank, \$330,000; accounts payable, \$352,433; due under machinery contracts, \$86,825; dividends payable, \$14,844; accrued payroll, commissions, expenses, etc., \$356,986; reserve for Federal, State and local taxes (other than Federal income taxes), \$97,296; customers' deposits, etc., \$117,893; reserves for guaranteed replacements of merchandise, etc., \$15,100; reserves for contingencies (to provide for possible future losses), \$500,000; prior preferred stock (par value \$100 per share), \$809,000; 7% cumulative preferred stock (par value \$100 per share), \$296,400; common stock (par value \$5 per share), \$296,400; common stock (par value \$5 per share), \$390,220; gald-in surplus, \$980,220; capital surplus, \$943,-157; earned surplus since Dec. 1, 1936, \$3,460,346; total \$9,160,720.—V. 170, p. 792.

(W. A.) Riddell Corp., Bucyrus, O.—Bonds Offered—The Ohio Co., Columbus, O., is offering (to residents of Ohio only) \$150,000 10-year 5% first mortgage bonds.

The Ohio Co., Columbus, O., is offering (to residents of Ohio only) \$150,000 10-year 5% first mortgage bonds.

Dated Sept. 1, 1949; due Sept. 1, 1959. Ohio National Bank of Columbus (Ohio), trustee. Interest payable semi-annually—Jan. 15 and July 15 of each year. Bonds are callable on 30. days' notice as a whole or in part, otherwise than through the operation of the sinking fund, at the principal amount and accrued interest plus a premium on such principal amount in accordance with the following schedule: On or before July 15, 1950, 5%; thereafter and on or before July 15, 1952, 4%; thereafter and on or before July 15, 1954, 3%; thereafter and on or before July 15, 1954, 1%; thereafter without premium. Such bonds are also subject to redemption through the operation of the sinking fund at the principal amount in accordance with the following schedule: on or before July 15, 1950, 4%; thereafter and on or before July 15, 1952, 3%; thereafter and on or before July 15, 1952, 3%; thereafter and on or before July 15, 1952, 3%; thereafter and on or before July 15, 1953, 4%; thereafter and on or before July 15, 1954, 2%; thereafter and on or before July 15, 1955, 1%; thereafter and on or before July 15, 1956, 1%; thereafter and on or before July 15, 1956, 1%; thereafter and on or before July 15, 1956, 1%; thereafter and on or before July 15, 1956, 1%; thereafter and on or before July 15, 1956, 1%; thereafter and on or before July 16, 1958, 1%; thereafter without premium.

HISTORY AND BUSINESS—Corporation was incorporated in Ohio Nov 25, 1936, and has no subsidiaries. Company is engaged in the manufacture and sale of (1) road machinery, including clay working machines for the production of building brick, building tile, decorative tile, sewer pipe, drain tile, fire brick, refractories and other clay machinery products are generally sold directly to industrial users by the company's own sales organization while the road machinery is sold through approximately 75 distributors who have exclusive distributorships (subject t

PURPOSE—A portion of the net proceeds derived from the sale of the bonds has been used to retire unsecured notes payable to banks and the balance has been added to the working capital of the com-pany.—V. 125, p. 662.

Rochester Telephone Corp.—Earnings—

Period End. Aug. 31—	1949—Month—1948		1949—8 Mos.—1948	
Operating revenues	\$927,963	\$835,230	\$7,202,504	\$6,327,984
Uncollectible oper rev.	1,618	958	14,199	9,493
Operating revenues	\$926,345	\$834,272	\$7,188,305	\$6,318,491
Operating expenses	633,149	629,954	5,394,331	5,006,245
Operating taxes	133,875	118,324	994,052	811,323
Net operating income	\$109,321	\$85,994	\$799,922	\$500,923
Net after charges	60,790	68,308	420,755	301,756

Rockwell Manufacturing Co.—Announces First Known Energizable Lubricant—

The company has announced the creation of a new system of lubrication which does not require the investment of one cent in mechanical force-feed devices and is applicable to the more than 5,000,000 valves of the Nordstrom type now in service. In the use of pressurized plug valves on lines carrying oil, water, gas, chemicals, slurries, etc., the one objection heretofore voiced by engineers is the necessity of frequent relubrication. Now this obstacle is eliminated. The announcement states in part:

eliminated. The announcement states in part:

Christened Hypermatic, this phenomenal lubricant seemingly establishes a new principle in fluid dynamics. For the first time in the history of iubricant development, a compound has been created which is both compressible and expansible and embodies dynamic properties wherein energy may be stored for prolonged periods to give automaticity to its feeding action.

Therefore, if a lubricated plug valve of the Nordstrom type should ever "spring" a leak, the automatic force-feed action of Hypermatic instantly seals the vold. If the valve has been neglected, it keeps itself in a state of 100% lubricated condition and remains energized. Pressure does not quickly decline but may remain for months. In a lubricated plug valve lubricant is used for three purposes: (1) to maintain a film on the unexposed seat to permit easy turning of the plug; (2) to form a pressurized seal around each port by the use of connected grooves on the plug and within the body;

(3) to act as a hydraulic jack to raise the plug slightly off its seat if the plug ever becomes hard to turn. Lubricant is introduced into the valve through a hole in the shank of the plug. Sticks of lubricant are dropped into the hole and a lubricant screw is inserted, which, when turned, exerts powerful hydraulic force to transmit the lubricant through the channels. But this force deteriorates in case of leakage. Hence, constant pressure is desirable so that pressure at any level will effectively push the necessary amount of lubricant into the vold.

level will effectively push the necessary amount of lubreant into the void.

Hypermatic is the "missing link" to effect automatic action. Being compressible, from 50 to 100% more can be inserted and stored for future use. Turning of the lubricant screw builds up the energy similar to the action of a door check which stores energy to automatically close the door. Any amount of pressure can be built up within the valve but the lubricant will actuate with a pressure of as low as 50 pounds. In very high-pressure service the energy is built up to 1,000 pounds and higher. It is self-feeding even though the line pressure is greatly in excess of the valve's internal lubricant pressure.

Hypermatic is volumetrically flexible; it is self-sealing; self-

built up to 1,000 pounds and higher. It is self-teeding even though the line pressure is greatly in excess of the valve's internal lubricant pressure.

Hypermatic is volumetrically flexible; it is self-sealing; self-acting; less lubricant is used because the operator neith r overlubricates nor under-lubricates the valve. When pressure is finally exhausted Hypermatic functions the same as a non-energizable valve lubricant, but by again turning the lubricant screw a few revolutions or by replenishing the supply of sticks (or use of pressure gun), re-energization takes place.

Of the more than 5,000,000 plug valves of the Nordstrom type, more than 75% are immediately receptive to this lubricant on temperature lines from sub-zero to at least 250 F. Tests are now being conducted to increase the temperature range. The manufacturers of Nordstrom valves claim that savings of many million man-hours per year will be made by its use, without present users investing a cent in equipment because relubrications will only take a fraction of time previously consumed by maintenance men.

Hypermatic is the most revolutionary development since the introduction of Nordstrom valves 30 years ago, according to W. F. Rockwell, Jr., President. The reasearch laboratories are in Oakland, Calif., where the lubricant has been in process of development for years. During the past year exhaustive tests in laboratory, shop and field have been conducted to authenticate every claim before placement of the product on the market for Nordstrom valves.

[An interesting bulletin giving very detailed information and answering every concelvable question regarding Hypermatic has been prepared and may be obtained by writing to the company, 400 N. Lexington Avenue, Pittsburgh 8, Pa.1.—V. 170, p. 792.

Rose's 5, 10 & 25 Cent Stores, Inc.—September Sales-Period End. Sept. 30— 1949—Month—1943 1949—9 Mos.—1948 lles ______ \$1,432,974 \$1,495,185 \$10,709,712 \$10,657,422

St. Louis Southwestern Ry.—Earnings—

		West American Comm		and the second second
Period End. Aug. 31—		nth-1948	1949—8 N	
Railway oper, revs	\$4,630,127	\$5,027,458	\$38,443,215	\$41,279,819
Railway oper, expense	s_ 3,045,241	3,203,076	25,890,879	25,455,993
Net rev. fr. ry. oper- State, County and cit		\$1,824,382	\$12,552,336	\$15,823,826
taxes	112,979	99,236	903.353	730,630
Federal income taxes		617,891		4,777,092
Other Federal taxes		121,074	995,308	951,400
Dellarer open incom	ne \$846,713	\$986.181	\$7,205,146	\$9.364,704
Railway oper, incom- Other ry, oper, incom-		42,754	236,879	283,212
Total ry. oper. inc.		\$1,028,935	\$7,442,025	\$9,647,916
Deducts. from ry. ope income	206,492	237,698	1,910,095	2,099,271
Net ry, oper, income	e_ \$671.844	\$791,237	\$5,531,930	\$7,548,645
Non-operating income		17,477	218,002	140,663
Gross income	\$700,281	\$808,714	\$5,749,933	\$7,689,308
Deducts. fr. gross inc.	152,945	149,355	1,235,825	1,328,625
Net income	\$547,33 6	\$659,359	\$4,514,107	\$6,360,683
Assert rates to the Park Andrews	THE PARTY OF THE PARTY.			Author State State of the

Period End. July 31-	1949-3	Mos1948	1949—Y	ear-1948
Operating revenues	\$946,066	\$1,003,575	\$4,080,883	\$4,219,634
Oper, and gen, admin.	591,235	791.213	2,701,360	2.907.964
exps.	81,675	82,408	326,700	330,733
Real estate taxes	30,484	13,666	73,040	60,510
Net oper. income	\$242,672	\$116,288	\$979,784	\$920,428
Other income—cash dis- counts, etc	2,629	7,352	9,480	13,894
Total income	\$245,301	\$123,639	\$989,264	\$934,332
Int. on first mtge	18,750	18,750	75,000	75,000
Int. on income bonds	67,769	80,718	188,295	213,908
Depreciation	57,104	55,654	227,038	251,828
Elimination of reserve for Fed. and State	· . · . · .			
payroll taxes — prior years		Cr2,798		Cr2,798
Prov. for Fed. inc. taxes	/:		144,428	104,380
Net profit *Loss.—V. 169, p. 11.	\$98,998	*\$28,684	\$351,823	\$292,004

Scandinavian Airlines System, Inc.—New Service-

Scandinavian Airlines System, Inc.—New Service—
This corporation on Oct. 14 inaugurated direct airline service from New York to Hamburg, Germany. This marks the first time that the important German city has been linked to the United States by such through service.

The transatlantic crossing between the two cities will be made in deluxe DC-6's and will take only 15 hours and 40 minutes. Sleeper service will be provided and after Oct. 26 the surcharge will be only \$10 per person.

The fare to Hamburg will be \$387 one way and the present special round-trip fare in effect through April 30 is \$531.80. During the regular season the round-trip fare is \$696.60.—V. 170, p. 1402.

(O. M.) Scott & Sons Co., Marysville, Ohio.—Preferred Stock Offered—The Ohio Co. is offering 1,500 shares of 5% cumulative preferred stock (par \$100) at 100.25 per share. Stock is being offered to residents of Ohio only.

share. Stock is being offered to residents of Ohio only.

Dividends payable quarterly on first days of February, May, August and November. Ohio National Bank of Columbus (Ohio), transfer agent. Preferred stock is subject to redemption on 30 days' notice as a whole or in part, otherwise than through the operation of the sinking fund, at par and accrued dividends plus the following premiums of par value: 4½% if redeemed on or prior to Nov. 1, 1949; 3½% thereafter to Nov! 1, 1950, inclusive; 2½% thereafter to Nov. 1, 1952, inclusive; 1½% thereafter at 1%. Preferred stock is also subject to redemption in part through the operation of the sinking fund at par and accrued dividends plus the following premiums of par value: 3½% if redeemed on or prior to Nov. 1, 1949; 2½% thereafter to Nov. 1, 1950, inclusive; 1½% thereafter to Nov. 1, 1952, inclusive; ½% thereafter to Nov. 1, 1958, inclusive; and thereafter without premium.

HISTORY AND BUSINESS—Company was incorporated in Ohio.

sive; and thereafter without premium.

HISTORY AND BUSINESS—Company was incorporated in Ohlo, Nov. 13, 1914, and has no subsidiaries. Corporation is the successor to the seed business founded shortly after the Civil War by the late O. M. Scott and conducted by him as an individual proprietorship until the date of incorporation. Company is engaged in the purchase, processing and sale of lawn grass seed and fertilizer, and in the purchase and sale of related products. Scott seeds now enjoy extensive distribution both by mail order sales and through retail stores throughout the United States. In addition to being featured by many of the nation's largest department stores, Scott seeds are also sold in large volume through independent, chain and syndicate stores. Scott's lawn

(Continued on page 49)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

Lowest Fershare Spershare Spershar	STOCKS NEW YORK STOCKS N	Oct. 8 Par S per share 5 44 44 No pat 110 127 2.50 3 3	Monday Oct. 10 Oct. 11 \$ per share 44 44/4 *119 127 *119 127 *2% 3 19/52 19% 19% 19% 19% 19% 21/4 221 221/4 231 241/4 237 24/4 24/4 24/4 24/4 24/4 24/4 24/4 24/	Oct. 12 Oct. 1	16 19% 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19¾ 19¾ 19¾ 19¾ 19¾ 19¾ 19¾ 19¾ 19¾ 19¾ 14 42 42 43 33 38 38 38 38 38 38 38 38 38 38 38 22 22 42 22 48 34 44 50 42 22 48 22 22 48 22 22 48 33 48 33 34 33 34 33 34 33 34	Sales for the Week Shares 5,000 2,500 1,900 1,900 1,400 34,700 4,600 11,200 7,000 2,000 11,200 2,000 1,200 2,400 1,200 2,000 2,200 6,900 6,900 6,900 1,100 11,100 700 900 5,300 900 1,700 31,000 4,000 1,500 4,100 2,900 6,100 1,500 4,100 2,900 6,100 1,700 3,000 1,700 3,000 1,700 3,000 1,700 3,000 1,700 3,000 1,700 3,000 1,700 3,000 1,500 4,100 2,900 6,100 1,700 340 7,000 340 7,000
Range for Previous Year 1948 Lowest Highest Sper share 5 Jan 7% May 4% Feb 28 14¼ Mar 19½ Oct 15¾ Feb 24 13¼ Dec 19 Apr 13¾ Jan 5 1½ Sep 4¼ May 1½ Jun 7 42 Dec 69½ Jan 6¼ Jan 3 7 Nov 77¾ Jan 37 Jun 17	Since Jan. 1	Raturday Oct. 8	Section	Oct. 12	hursday, lot. 13 lot. 13 lot. 14 lot. 13 lot. 14 lot. 15 lot. 14 lot. 16 lot. 14 lot. 16 lot. 14 lot. 16 lot. 16 lot. 17 lot.	2,000 Sales for the Week Shares 2,300 6,300 1,700 4,700 1,400 30,200 347,100 6,000 300 2,000 10,700 200 3,200 3,200 3,200 3,200 4,500 1,000 2,300 1,000 21,200 11,100 2,300 21,200 11,100 2,300 21,200 11,100 2,300 21,200 11,100 2,300 21,200 11,100 2,300 21,200 11,100 2,300 21,200 11,100 2,300 21,200 11,100 2,300 21,200 11,100 2,300 21,200 11,100 2,300 21,200 11,100 2,300 21,200 11,100 2,300 2,500 2,500 2,000 1,600 2,500 1,600 2,500 1,600 2,500 1,600 2,500 1,000

·	(1502)		NEW YORK	STOCK	RECORD		10 10 10 10 10 10 10 10 10 10 10 10 10 1	ay, october	
The special state of the state	Range for Previous Year 1948 Lowest Highest \$per share \$per share 23% Nov 22½ Oct 89 Dec 101½ Jun 6% Dec 15% May 103 Nov 115½ July 13% Dec 18½ Jun 103 Nov 115½ July 13% Dec 18½ Jun 11¼ Dec 17¾ Aug 12½ Mar 19 May 98 Dec 111 May 87½ Dec 106 July 26 Jan 35 Jun 84 Feb 120% Sep 96 Mar 107% Jun 13¼ Dec 19½ Jun 13¼ Dec 62 July 25% Jan 64½ Dec 66 Sep 81 Dec 67 July 102 Feb 114 May 102 Feb 114 May 102 Feb 114 May 103 Feb 99 Jun 104 Feb 99 Jun 105 Feb 99 Jun 106 Sep 114 Jan 107 Sep 114 Jan 108 Sep 114 Jan 109 Sep 114 Jan 109 Sep 114 Jan 109 Sep 114 Jan 109 Sep 114 Jan 100 Oct 24½ Jan 100 Oct 24½ Jan 100 Oct 24½ Jan 100 Oct 24½ Jan 100 Oct 19½ Jun 100 Sep 114 Jan 100 Oct 19½ Jan 100 Sep 114 Jan 100 Oct 19½ Jan 100 Sep 114 Jan 100	19½ Jun 14 27½ Jan 26 77 Jun 15 95 Feb 3 49½ Jun 7 77¾ Jan 8 49½ Jun 7 77¾ Jan 10 38% Jun 13 49¾ Oct 6 94 Jun 22 99¾ Feb 4 105½ Jun 15 110¾ Oct 8 13⅓ Mar 1 16¾ Jan 11 11% Feb 28 15% Sep 14 95 Apr 27 107 Oct 10 87 Apr 12 100 Sep 12 30¾ Feb 14 44½ Sep 13 80 Jun 14 105¾ Jan 7 32½ Jun 14 103¼ Jan 24 10% Aug 4 15 Jan 7 32½ Jun 13 47 Jan 7 53 Feb 7 70½ July 13 77 Feb 14 94 Mar 18 30½ Jun 13 39½ Sep 13 106 Jun 1 11½ Sep 15 93½ Jun 24 100 Aug 18 20 Jan 4 24¼ Aug 11 42 Jun 10 58 Jan 3	## STOCKS NEW YORK STOCK	Saturday Oct. 8 \$ per share 25 25 88 88 64% 65% 65% 65% 485% 485% 497% 987% 987% 9106% 107% 145% 145% 145% 145% 145% 145% 145% 145	Monday Oct. 10 Tuesd Oct. 10 Tuesd Oct. 10 Sper share Sper sh Sper s	Oct, 12	Thursday Oct. 13 \$ per share 25 % 25 % 88 % 88 % 88 % 6% 6% 6% 60 60 % 48 48 % 97 % 97 % 110 % 110 % 101 % 1		Sales for the Week Shares 9,100 400 19,400 2,100 240 110 1,200 3,800 1,090 40 1,800 7,200 900 5,200 4,100 5,700 80 10 2,900 2,330 10
High Comments of the State of t	11½ Dec 17½ July 10½ Feb 29½ July 13½ Feb 31½ Jun 600 Feb 80½ May 40½ Nov 59 May 220 Dec 28% Jun 31 Feb 45½ Dec 9 Nov 16½ Mar 15% Dec 23½ Jan 30% Dec 23½ May 80½ Sep 90 Jan 16% Mar 22¼ May 69 Dec 100 Jan 30% Dec 33½ Apr 32½ Feb 37½ July 12% Feb 38% Jun 90½ Dec 24¼ Jan 90½ Feb 30% May 30% Feb 30¼ May 3	60½ Jun 13 72 July 27 38 Jun 28 47% Jan 3 15 Sep 8 21½ Jan 7 36 Jun 6 41 Mar 3 39¾ Mar 4 51¾ Sep 1 9% Feb 15 15¾ Oct 13 11½ Jun 3 17¾ Jan 20 32 Jan 4 59 Oct 13 87½ Feb 25 99 Sep 29 12½ Apr 27 20¼ Jan 8 16¼ Oct 3 20 Oct 8 69 Mar 5 85 Oct 8 69 Mar 5 85 Oct 8 63¾ Jun 6 10½ Jan 21 27¼ Jun 30 32½ Feb 4 30½ Jun 14 37 Mar 30 11½ Jun 16 16 Feb 1 10% Feb 14 16½ Jun 30 11½ Jun 14 17 Feb 18 86 Oct 14 98 Mar 21 26 Jun 13 24½ Mar 30 6¾ Apr 13 11 Jan 7 21¾ Feb 24 26% Sep 14 73½ Jan 4 82 Sep 14 73½ Jan 4 82 Sep 14 73½ Jan 4 82 Sep 7	Babbitt (B T) Inc. 1 Baldwin Locomotive Works. 13 Baltimore & Ohio common. 100 4% non-cum preterred. 100 Bangor & Aroostook common. 50 Conv 5% preferred. 100 Barber Oil Corp (Delaware). 10 Barber Oil Corp (Delaware). 10 Barker Brothers common. 10 4½% preferred. 50 Barnsdall Oil Co. 5 Bath Iron Works Corp. 1 Bayuk Clgars Inc. No par Beatrice Foods Co common. 25 Common. when issued. 12.50 3%% conv pfd. 100 Beaunit Mills Inc. 2.50 \$1.25 div conv preferred. No par Beck Shoe (A S) 4%% pfd. 100 Beach Afteraft Corp. 1 Beech Creek RR. 50 Beech Afteraft Corp. 1 Bell direct Corp. 1 Bell Afteraft Corp. 1 Bell Aviation 1 Sendix Home Appliances. 33%c Beneticial Indus Loan com. 10 Cum pfd \$3.25 ser of 1946. No par Benguet Consol Mining Co. 18 pesos Best & Co. 1 Best Foods. 1 Best Foo	*1334 1446 978 978 874 978 874 9 1772 18 18½ 19 *65½ 67 46½ 47 *6774 39 5074 51 12½ 12½ *6755½ 55 55½ 55 55½ 55 56 48 87 13 12½ 20 85 85 85 85 85 85 81 81 29½ 3442 3442 3442 3442 3442 3442 3442 3442	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 9 1/4 18 5/4	*29 \) 29 \)/2 *97 \)/2 99 *14 \)/2 14 \/8 19 \) *18 \)/3 85 85 83 8 \)/2 29 \)/2 30 34 34 \)/4 13 13 \)/4 13 13 \)/4 12 \)/4 12 \)/4 *25 32 32 \)/6 *26 26 82 82 101 101	14% 14% 10 10¼ 9 9 ½ 173¼ 18 18¾ 19 16¾ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½	800 7,100 16,100 9,100 1,600 1,600 4,000 5,100 1,500 2,400 3,200 1,200 3,200 1,200 3,000 5,500 2,000 5,500 2,000 5,500 2,000 5,500 2,000 7,900 30,100 800 7,900 24,700 30,100 800 7,900 24,700 30,100 800 7,900 24,700 300 2,500 1,500
	Range for Previous Year 1948 Lowest Highest # per share # per share \$per share 26% Dec 34% July 32% Mar 44% July 32% Dec 37% May 57% Dec 51 Jan 30% Dec 51 Jan 30% Dec 51 Jan 30% Dec 51 Jan 30% Dec 51 Jan 37% Nov 44% July 42% Feb 66% July 37% Mar 23% May 25% May 25% May 25% Mar 26% July 25% Nov 37% July 25% Nov 37% July 25% Nov 37% July 25% Mar 23% Sep 24% May 25% Mar 23% Sep 24% May 25% Nov 37% July 27 Feb 33% Aug 90% July 27 Feb 33% Aug 90% July 28% Dec 11% May 26% Mar 24% May 26% Mar 26% Mar 26% Mar 27% July 28% Dec 40% July 30% Dec 4	Range Since Jan. 1 Lowest Per share 22% Jun 30 30½ Jan 12 10% Jun 13 15 Oct 7 8% Jun 61 31% Sep 16 9½ Jun 15 31% Jan 8 33¼ Apr 26 47 Sep 13 17% Jun 13 25% Mar 30 17% Jun 13 25% Mar 30 17% Jun 13 25% Mar 30 18¼ May 2 19¼ July 28 38% Mar 7 47¼ Oct 4 42½ Apr 21 42½ Jun 13 26% Jun 17 35% Feb 17 61½ Jun 13 26% Jun 17 35% Feb 17 61½ Jun 13 26% Jun 13 25% Jan 5 47½ Jun 13 25% Oct 6 33 Jan 6 25¼ Jan 3 35¼ Oct 13 9 Jan 3 10½ Jan 14 22 Jan 10 25% Oct 6 33 Jan 6 25¼ Jun 13 9 Jan 3 10½ Jun 14 29 Jan 10 25% Oct 6 33 Jan 6 25¼ Jun 13 29¼ Mar 14 37 Oct 14 29¼ Mar 14 20 Feb 16 15¼ Jun 27 22 Apr 4 13½ Jun 14 17¼ Mar 14 120 Feb 16 125 Sep 30 7½ Jun 13 29¼ Mar 14 37 Oct 14 31½ Jun 14 17¼ Mar 14 120 Feb 16 125 Sep 30 7½ Jun 13 29¼ Jun 27 34 Jan 13 29¼ Mar 14 37 Oct 13 39% Jun 15 36% Apr 26 58 Sep 13 12¼ Feb 15 16% Oct 13 39% Jun 17 386 Apr 26 58 Sep 13 12¼ Feb 15 16% Oct 13 39% Jun 17 386 Apr 26 58 Sep 13 12¼ Feb 15 16% Oct 13 39% Jun 17 386 Apr 26 58 Sep 13 12¼ Feb 15 16% Oct 13 39% Jun 16 39% Jun 17 39% Jun 13 21£ Feb 4 6% Jun 13 28 Feb 2 3 Feb 7 4 May 7 52 Feb 10 13¼ Jun 14 124 Feb 4 6% Jun 13 28 Feb 2 3 Feb 7 44% Mar 30 17 Jun 13 26½ Jan 24 26½ Jan 24	Black & Decker Mfg Co No par Blaw-Knox Co No par Blaw-Knox Co No par Blass (E W) Co 1.1 Bliss & Laughlin Inc. 2.50 Bloomingdale Brothers. No par Beeing Airplane Co 5 Bohn Aluminum & Brass 5 Ben Ami Co class A No par Class B No par Borden Co (The). Borden Co (The). Brass Co 1.5 Borg-Warner Corp common 5 3½% preferred 100 Boston & Maine RR (assented).100 Bower Roller Bearing Co 5 Braniff Airways Inc 2.50 Brewing Corp of America 15 Bridgeport Brass Co. No par Briggs Manufacturing Corp. No par Briggs Manufacturing Corp. No par Briggs & Stratton No par Bristol-Myers Co common 2.50 3½% preferred 100 Brooklyn Union Gas No par Brown & Bigelow 1 Brown Shoe Co Inc common 15 \$3.60 preferred No par Buoryas-Erie Co common 5 7% preferred No par Buoryas-Erie Co common No par Busyas-Erie Co common No par Buffalo Forge Co. 100 Budd (The) Co common No par Buffalo Forge Co. 100 Budd (The) Co common 100 Budd (The) Co common 11 4% preferred 100 3½% conv 2nd preferred 100 3½% conv 2nd preferred 100 3½% conv 2nd preferred 100 Burroughs Adding Machine No par Bush Terminal 1 Bush Term Bidg 7% preferred 100 Butte Copper & Zinc. 5 Byers Co (A M) common No par 7% participating preferred 100 Byron Jackson Co	Saturday Oct. 8 \$ per share 26 1444, 1444, 1214	Monday Oct. 10 S per share \$ per share \$ \$ per sh 2534 2634 2634 264 1146 1146 112 12 124 113a 113a 2034 21 224 2214 224 2244 2244 2244 2244 2	11	Thursday Oct. 13 \$ per share 26 26 ½ 14¼ 14½ 12¾ 12¾ 12¾ 11½ 11¾ 46¼ 49 20¾ 21 22¾ 23 54 54 18¼ 18½ 17 17½ 46¾ 45 45¾ 46½ 25¾ 55¾ 46⅓ 27 2¼ 23½ 2½ 2½ 103⅓ 33⅓ 33⅓ 33⅓ 33⅓ 33⅓ 33⅓ 33⅓ 33⅓ 33⅓		Sales for the Week Shar-s; 700 6,500 6,500 6,500 1,500 1,500 1,500 1,420 6,000 3,300 11,800 10,000 360 3,800 5,400 6,000 3,300 11,500
and the street of the party of the ball of the street of t	27% Mar 40% Jun 52 Jun 54% Sep 1% Dec 3 May 21% Dec 31% May 21% Dec 31% May 101% Nov 119 Jun 37% Dec 44 May 10 Mar 119% May 10 Mar 119% May 38 Mar 47% Dec 11 Feb 18 May 48% Apr 56 Aug	1 Jun 2 2 Oct 10 3½ Jun 27 5% Jan 6 16½ Jun 7 22½ Jan 10 9% Jap 3 12% Feb 4 98 Sep 28 109¼ Mar 21 35½ Jun 27 41 May 6 16¼ Jan 8 20⅓ Sep 29 10% Jun 13 15½ Sep 19 40¼ Jan 5 48 Oct 11 12¼ Mar 23 15½ Oct 11 50 Mar 4 555 Oct 10	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 Canadian Breweries Ltd No par Canadian Pacfik Ry 00 Canadian Pacfik Ry 25 Cannon Mills No par Capital Admin class A common 1 \$3 preferred A 10	*33% 34¼ *53½ 55 1% 19¼ 4 4¼ 18½ 18½ 10 10 *98¼ 100 *39 41 *20¼ 20¾ 13¾ 13¾ 47½ 47½ 47½ 47½ *55½	*53	34 1/4 55 2 4 1/6 18 1/2 10 1/4 10 2 41 20 3/4 14 1/6 48 15 1/2 56	34% 34% *53 55 1% 2 4 4½ 18½ 18% 10 10% 101 101 *40 41 20% 20% 13% 14½ *47 48½ *55 56	35 35 *53 55 17a 2 4 4 18% 1874 10 101/4 101/2 1011/2 40 40 203/4 203/4 133/4 14 *471/2 488/4 *14/4 151/2 551/4 551/4	52,000 7,100 1,400 19,800 200 200 29,400 200 200 210

NEW YORK STOCK RECORD

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Range for Previous Year 1948 Lowest Highest \$ per share \$ per shar	Range Since Jan. 1 Lowest Highest e \$ per share \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Saturday Oct. 8	Monday Oct. 10	LOW AND HIGH S. Tuesday Oct. 11	Wednesday Oct. 12	Thursday Oct. 13	Friday Oct. 14	Sales for the Week
3% Sep 8% Mar 100½ Feb 110% Nov 26¼ Dec 32 July 30 Dec 41% Jan	5¼ Feb 23 8¼ July 26 100 Jun 7 108 Feb 7 26% Jan 17 ; 30% Oct 5	Capital Airlines Inc1 Carolina Clinch & Ohio Ry100 Carolina Power & Light No par	\$ per share *778 8 *101½ 102½ *3038 30½	\$ per share 7 % 8 *101 ½ 102 ½ 30 ¼ 30 %	\$ ner share 8 8 % *101 ½ 102 ½ 30 ¼ 30 %	\$ per share	\$ per share 75% 8 102½ 102½ 30¼ 30%	\$ per share 7½ 7½ *102 103 30% 30%	2,700 30 3,800
12 % Dec 19 % May 30 Nov 43 % Jan 6 % Mar 9 May	25½ Jun 14 35¼ Jan 29 12½ Jun 14 16¼ May 9 30¾ Mar 4 37% Sep 29 6 Feb 24 8¼ Oct 14	Carpenter Steel Co	31½ 31½ 14¾ 14¾ *36¾ 37 *75% 7¾	*31 31% 14% 14¾ *36¾ 37 7¾ 7¾	145% 145% E	STOCK XCHANGE CLOSED	31 ³ 4 31 ³ 4 14 ⁷ 8 14 ⁷ 8 36 ³ 4 36 ³ 4 *8 ¹ 8 8 ¹ 4	*31 32 14¾ 14¼ *35 36½ 8¼ 8¼	600 1,900 100 7,100
.130 Feb 147½ July	30 Jun 10 40 Aug 18 131 Jan 11 140 Mar 12 26% Jun 7 34% Sep 13 100% Aug 29 102% Sep 13	7% preferred 100 Caterpillar Tractor common 10 Preferred 4.20% 100	38¾ 38% *139 141 32 32 *101½ 101¾	38 1/4 39 1/8 *139 140 32 32 1/4 101 3/4 101 3/4	38½ 39¼ C 140 140 32½ 32½ 101½ 101½	OLUMBUS DAY	38¼ 39¼ 139½ 139½ 32¼ 32¾ 102 102¼	37¾ 38 *139 140½ 32 32¼ 102¼ 102¼	3,900 20 5,700 600
97 Feb 105 July 123 Feb 140 May 2234 Feb 3436 Jun	23½ Apr 22 32¼ Jan 7 97 Apr 23 105 Mar 7 x114 Jun 15 131½ Jan 6 13¾ Jun 17 26¾ Jan 7	Celanese Corp of Amer com_No par	28% 28% 101 103½ 126¼ 126¼ 17¼ 17¼	28 1/4 28 5/8 *101 102 126 1/4 126 1/4 17 17 1/4	28 28 78 *101 102 126 1/4 126 1/4 16 78 17		28% 29 101 101 126¼ 126¼ 17 17%	28 5/8 28 7/8 101 1/8 101 1/8 *126 126 1/4 16 3/4 16 3/4	12,800 200 180 3,000
17% Dec 20% Jan 16 Dec 18% Feb 6% Feb 11¼ Sep 5¼ Dec 12% Jun	15½ Jun 17 18¾ Jan 11 14¾ Jun 29 17 Jan 21 7¼ May 31 11¾ Mar 14 3 Jun 14 6 Jan 7	Central Aguirre Sugar Co5 Central Foundry Co5	*16 ³ / ₄ 17 *15 15 ³ / ₈ 9 ¹ / ₄ 9 ¹ / ₂	*16¼ 16½ 15¼ 15¼ 9¼ 9¼	16¼ 16% 15½ 15½ 9¼ 9¼		*16% 17 * 15 15 91/4 93/4	*16 1/4 17 *15 15 1/4 9 1/8 9 1/4	500 2,900
22 % Dec 38% July 6% Dec 8% Mar 100 % Nov 108 Jun	12¾ Jun 17 24¼ Jan 8 6¾ Mar 4 9 Oct 13 34¼ Sep 30 35 Oct 4 104½ Jan 3 112 Sep 9		*33/8 33/4 131/2 131/2 83/4 83/4 *343/4 347/8	3½ 3½ 13½ 13½ 8% 8% 34% 34%	3½ 3% 14 14½ 8¾ 8% 345% 34%		34.78 34.78	3 % 3 % 14 ¼ 14 ½ 8 3 4 9 34 5 34 34	2,100 1,300 7,900 6,600
74 Oct 83 May	79¼ May 24 88½ Aug 24 8 Oct 5 11¼ Oct 10 13½ Oct 5 14½ Oct 7 10½ Jun 13 13½ Oct 11	Central NY Pr Corp 3.40% prd. 100 Central RR Co of N J class A 50 Class B 50 Central & South West Corp com 5	*108 109 ½ *84 85 ½ 10% 11 14 14 125% 1234	108 108 *84 85 11 11¼ 14 14	*108 109 *84 85 10% 11% 14¼ 14¼		108 ³ / ₄ 109 *84 85 10 ¹ / ₂ 10 ⁷ / ₈ 14 14	108 ¼ 108 ¾ *84 84 % 10 ¼ 10 % 13 ¾ 14	7,700 ; 1,100
10% Dec 15 May 75% Dec 11 Jun 185% Dec 28½ Apr 12% Nov 20 May	9 1/8 Feb 28 13 1/6 Oct 6 6 1/2 July 8 8 1/4 Mar 29 14 1/4 July 13 21 1/4 Jan 11 9 1/8 Jun 14 14 16 Oct 6	Central Violeta Sugar Co	13 13 13 *7 71/4 175/8 175/8 141/4 143/8	12¾ 12½ 13 13 *7 7¼ 1758 17¾ 13% 14⅓	12¾ 13⅓ 13 13⅓ 13 13⅓ 7⅓ 7⅓ 7⅓ 19 13⅓ 14⅓		12 ³ / ₄ 13 ¹ / ₈ 13 13 7 ¹ / ₈ 7 ³ / ₄ 18 ³ / ₈ 18 ¹ / ₂	12 % 12 % 13 13 7 14 7 14 18 14 20 5 8	27,700 1,600 700 11,900
24½ Feb 33 Jan 17% Feb 26% Jun 90 Feb 100% Jan	22% July 8 27 Jan 18 18½ Jun 13 26 Oct 11 91 Jun 14 98 Oct 14	Certain-teed Products 1 Chain Belt '/o No par Champion Paper & Fib com No par S4:50 preferred No par	*26½ 27½ *25 25½ 97½ 97½	*26½ 27 25¼ 25¼ *97½ 98	*26 ¹ / ₄ 27 25 ¹ / ₄ 26 *97 ¹ / ₂ 98		13½ 14¼ 26¾ 26¾ 4 25¾ 26 4 25¾ 26 4 27¾ 98	13½ 13% 26 26¾ 26 26 97½ 98	3,700 110
75% Dec 15¼ Jun 25¼ Mar 30 May 31½ Dec 45¼ Jan 76½ Dec 90 Jan	5% Aug 31 8% Jan 7 17½ July 18 28¼ Jan 7 29% Sep 21 34% Jan 7 79 Jan 7 85 Feb 3	Checker Cab Mfg 1.25 Chesapeak: Corp of Virginia 5 Chesapeake & Ohio Ry common 25 3 1/2 convertible preferred 100 Chic & East Ill RR Co com No par	73/8 73/8 *21 22 297/8 297/8 *805/8 813/4	7 71/8 *21 215/8 295/8 30 *81 813/4	7 7 *21 215% 2934 303% *81 6134		67/8 71/8 211/4 211/4 30 303/8 81 81	63/4 63/4 215/8 215/8 293/4 30 *803/4 823/2	2,600 200 19,900 100
4 Feb 9 July 7% Feb 17% July 9 Nov 14% May 6 Jan 12% July	3½ Jun 13 5½ Jan 21 8 Jun 13 12 May 16 9 Feb 11 11½ Mar 30 7½ Feb 24 10% Apr 9	Chicago Corp (The)1 Chicago Great West Ry Co com 50	4 4 1/8 8 3/4 8 3/4 11 1/8 11 1/8 8 1/2 8 1/2	4 4 ¹ / ₄ 9 9 11 11 ¹ / ₈ 8 ⁵ / ₈ 8 ³ / ₄	43% 43% 9 914 111% 111% 834 834		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*4 4¼ 8¾ 9⅓ 10¾ 11 9 9	1,800 3,000 9,300 1,100
12 Jan 22% July 7½ Jan 15% July 4¼ Mar 9% Jun 7% Mar 13¼ July	12% Jun 14 18% Jan 7 5% Jun 28 10 Jan 8 3 Jun 13 5% Jan 7 4% Jun 13 8% Jan 7	5% preferred 50 Chic Ind & Louis Ry Co class A 25 Class B No par Chic Milw St Paul & P vtc. No par	16½ 16½ 65% 65% 334 334 634 67%	16 ³ 4 16 ⁷ 8 6 ⁵ 8 6 ⁵ 8 3 ³ 4 3 ³ 4 6 ³ 4 7	17 173a 634 718 378 4 634 738		7½ 17½ 17½ 7⅓ 7⅓ 4 4¼ 7⅓ 7⅓ 7½	17¼ 17¼ 6¾ 7 3½ 3½ 7¼ 7¾	2,500 -2,300 2,100 31,600
30 Apr 41½ July 13¾ Dec 23¾ July 33% Dec 49% July 26 Dec 40 May 49¾ Mar 57 Jun	17 Jun 13 33¾ Jan 7 9¼ Jun 14 15 Jan 7 27 Jun 28 36¼ Jan 8 21¾ Jun 14 29½ Mar 30 49¼ Jun 28 55¼ May 4	Series A preferred vtc 100 Chicago & Northwest com No par 5% preferred 100 Chicago Pneumat Tool com No par	26 1/4 26 1/2 11 3/8 11 3/8 28 1/8 28 1/4 26 1/4 26 1/4	25% 26½ 11 115% 28½ 29⅓ 26% 26%	26 % 28 ¼ 11 % 11 % 23 ½ 29 % 26 % 26 ¾		275/8 281/2 113/4 121/8 291/2 30 261/2 263/4	275/8 281/2 113/4 111/8 291/8 291/2 265/8 265/8	18.400 4,900 3,100 900
25½ Feb 42½ Sep 45% Jan 72½ Oct 10 July 15½ Oct	25½ Jun 17 34% Jan 21 56% Jun 14 74 Jan 20 10 May 11 12% Feb 4	S3 convertible preference. No par Chic Rock Is & Pac RR Co. No par Conv preferred series A. 100 Chicago Yellow Cab. No par	*51 52 335/8 335/8 *721/2 73 *111/2 121/2	51½ 52 33¾ 33⅓ 73⅓, 72⅓ *11½ 12¾	*51 52 335% 337% 73 74 *11½ 12		51 52 337 ₈ 34½ 73¾ 74 *11½ 12	*51 ¼ 51 ¾ 33 % 34 ½ 73 73 ¾ *11 ½ 12	900 23,700 2,000
Range for Previous Year 1948 Lowest Highest \$ per share \$ per share	Range Since Jan. 1 Lowest Highest e \$ per share \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Saturday Oct. 8 \$ per share	Monday Oct. 10 \$ per share	LOW AND HIGH SA Tuesday Oct. 11	Wednesday Oct. 12	Thursday Oct. 13	Friday Oct. 14	Sales for the Week
14½ Feb 19¾ May 2¾ Nov 45% Apr 44½ Oct 63¼ May	x13 Jun 6 16½ Jan 19 2½ Jun 20 5½ Jan 7 35 Jun 1 60 Jan 7	Chickasha Cotton Oil	13¾ 13¾ 3 3 439¼ 40½	14 14 3 3½ 39¼ 40	\$ per share *14 1/8 14 1/2 2 7/8 3 *39 1/2 40 1/2	\$ per share	\$ per share *14	\$ per share *14	300 4,100 190
31 Feb 42 Jun 50% Nov 65% Jun 23% Feb 29% Jun 90 Nov 101% May 19% Nov 27 May	31 Jun 16 36 Jan 8 44½ Jun 14 58 Jan 7 26½ Apr 25 32% Sep 16 97½ Jan 4 105½ Sep 7 x20 Feb 11 26½ Aug 18	Chrysler Corp 25 Chrysler Corp 25 Cincinnatt Gas & Elec com 8.50 4% preferred 100	31½ 31½ 5358 53⅓ *31¾ 31⅙ 101¾ 102 25½ 25¾	*31 32½ 53¼ 53¾ 3158 31⅓ *102 102½	31¾ 31½ 102 102	STOCK XCHANGE CLOSED	31 31 53% 54% x31% 31% 101% 102	*31 32 53 ¼ 53 % 31 ¼ 31 % 101 ¾ 102	26,400 10,600 230
36½ Jan 48½ July 7¼ Dec 10 Jan 75½ Dec 84½ Apr 24% Dec 33 Jun	42½ Jan 3 56% Oct 13 6% Feb 25 8% Apr 16 79½ Jun 17 86 Sep 21 25 Jan 3 30 Oct 13	C I T Financial Corp. No par City Investing Co common 5 54% Preferred 100 City Products Corp. No par City Stores Co. 5 Clark Equipment Co. 20	25 72 25 74 55 78 55 78 *7 78 7 78 *84 78 85 *29 1/2 29 3/4	25 % 25 % 55 ¼ 55 78 7 ½ 7 ½ 84 % 84 % 29 % 29 %		OLUMBUS DAY	*2578 2614 56 5678 *714 71/2 841/4 85	26 26 36 56 56 56 56 72 7 1/4 7 1/4 *83 1/2 84	2,000 7,700 800 50
15% Jan 21 May 27% Mar 38% Aug 176 July 176 July	16 Jun 6 19% Oct 1 20% Jun 14 30½ Jan 8	C C C & St Louis Ry Co com100	°18¾ 19 °25¼ 25½	18¾ 19 25 25.¼ •120 169	18¾ 18¾ *24½ 24¾		29 30 *18% 18¾ 24¾ 25 *120 169	29 29¼ *18¼ 18¾ 25 25 *120 169	1,900 700 600
80 Jan 88 Jun 34½ Feb 43 Dec 105½ Jan 111½ Jun 22% Nov 34½ Apr	68½ Sep 28 85 Mar 9 36% Mar 21 42½ Jan 3 109 Feb 16 112½ Jun 16 20% Jun 16 26% Oct 13	5% non-cum preferred 100 Cleve Elec. Illuminating com. No par \$4.50 preferred No par Cleve Graph Bronze Co. com	*68 72 41½ 41½	*68 72 41 41½ *109 110 *25¾ 26¼	*68 72		*68 72 41 41½ 109% 109% 26% 26%	*68 72 41½ 42¼ 109 109¾ 25% 25%	6,400 120 400
105 Oct 108½ Jun 69% Nov 78½ May 39 Dec 47½ May 12% Dec 18% Mar	105 Jan 11 108 Aug 10 62½ Jun 14 73 Feb 17 37 Aug 15 43 Jan 26 10½ Aug 23 15¼ Jan 19	5% preferred100	*106¼ 108 *65⅓ 66 *37½ 39 12 12⅓ 31¼ 31¼	*106½ 103 *65½ 66 *37½ 39 12 12⅓	*10634 108 *65 66 *37½ 39 12 12¼		*106¾ 108 66 66 *38 39 12¼ 12½	*106 ³ / ₄ 108 *65 ¹ / ₄ 66 ¹ / ₂ *38 39 12 ³ / ₈ 12 ¹ / ₂	50 9.300
23% Nov 35% Jan 4% Dec 10% Jan 27% Dec 36% May 137 Feb 147 July	24½ Jun 22 31% Oct 4 3¾ July 11 5% Jan 12 21½ Jun 15 30% Feb 2 133 July 19 141½ Sep 9	Special gtd 4% stock 50 Special gtd 4% stock 50 Climax Molybdenum No par Clinton Industries Inc 1 Clopay Corp 1 Cluett Peabody & Co com No par 7% preferred 100 4% cum 2nd preferred 100	24% 24% 134 134	31 % 31 % 4 4 4 % 25 25 4 9 134 135	31¼ 31¾ 4 4⅓ 24% 25% 134 134¾		x31½ 31¾ 4 4¼ 25 25% *132 135	31 1/8 31 1/4 *4 1/8 4 3/8 25 1/4 25 1/4 *132 1/2 135	3,800 2,500 2,600 110
60¼ Dec 63¾ Jun	71 Apr 26 82½ Jan 28 x124½ Jun 13 172 Sep 15 60½ Jan 6 64 July 25	Coca-Cola Co (The) common No par Class ANo par	*75½ 77 166 167¾ *61 61¼	*76 77½ 166½ 166¾ 61½ 61⅓	77 77 3 163½ 165 61 61%		*76 77 163 163¼ 61½ 62	*76 77 162 163½ 61½ 61¾	100 1,500 420
31 Dec 45% Jan 2874 Sep 96 Apr 15 Nov 25% May	1075 Jan 5 1075 Jan 5 29% Feb 25 41% Oct 13 89 Jan 8 96% Sep 13 x13% Feb 17 17% Jan 7	Coca-Cola Internat Corp No par Colgate-Palmolive-Peet comNo par ' \$3.50 preferred' No par Collins & Aikman Corp No par Colonial Mills Ind. 20	*1275 40 ³ / ₄ 40 ³ / ₄ *94 ¹ / ₂ 96 17 ¹ / ₈ 17 ¹ / ₈ *19 ¹ / ₂ 20	*1275 40¼ 40½ 96 96 17 17⅓ ×19¾ 19¾	16% 17%	4.7	*1275 41 ½ 41 ½ 95 ¾ 96 17 17 ¼ 19 ½ 19 ½	*1250 — 41 41¼ *94½ 96 16% 16%	3,300 70 2,800
12% Feb 22% Oct	15 Mar 22 20% Sep 16 12½ Jun 13 19 Jan 24 15 Jun 6 19% Jan 24 7½ Jun 10 12 Jan 7 8¼ Jun 15 13½ Jan 8	5% conv preferred 20 Colorado & Southern Ry com 100	157/8 16 171/8 171/8 *101/4 11 113/4 113/4	15% 16 17 17% 10% 10% 11½ 11½ 11½	16 16¼ *17 17¼ 11 11 12 12½		15 ½ 16 ½ 17 ¼ 17 ¼ 11 ½ 11 ½ 12 ½ 12 ¾	19 ¼ 20 15 % 15 ¾ *17 17 ½ 10 ¾ 10 ¾ 12 ½ 12 %	2,100 9,000 500 390 330
9 % Dec 17 ½ July 20 ¼ Dec 32 % May 20 Nov 31 % May 10 ¼ Feb 14 % Jun	7% Jun 7 11% Jan 10 17% Jun 6 24% Jan 10 16% Jun 22 23% Jan 10 9% Jun 7 12 Apr 13	4% non-cum 1st preferred100 4% non-cum 2nd preferred100 Columbia Broad Sys Inc cl A2.50 Class B2.50 Columbia Gas System IncNo par	*10½ 11¼ 22¼ 22¼ *22 * 22½ 115% 11¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	101/4 11		*10½ 11¼ 23 23¾ 22¾ 22½ 115% 11½	*10½ 11¼ 23⅓ 23¾ 22⅙ 22½ 11⅙ 11¾	5,100 2,300 33,700
7% Sep 13¼ May 49 Dec 78½ Jun 28% Dec 37¼ Apr	7% Feb 10 13% Sep 16 48% Mar 2 68% Sep 28 26% Jun 13 32% Jan 13	Columbia Pictures common No par \$4.25 cum preferred w w No par Columbian Carbon Co No par	11% 11% *68 70 *30 30%	*1178 1278 *68 70	*1134 1176 *68 69½ 30½ 31¼		12 12 68 68 30 ³ 4 31	12 12 1/8 67 69 1/2 30 3/6 30 3/4	800 100
18½ Feb . 28¼ Jun 36% Jan 53% July	18% Jun 29 22½ Sep 14 21¼ Feb 11 27¼ Oct 5 46% Feb 25 56 Oct 11	Columbus & So Ohio Elec Co5 Combustion Engineering No par Superheater Inc No par Commercial Credit common 10 3.60% preferred 100	21% 21% 26% 26½ 55% 55½	21 1/8 21 1/8 26 1/2 26 1/8 55 5/8 55 5/8	20% 21 7		20% 21	20 1/8 20 1/8 26 1/4 26 3/4 55 1/2 55 5/8	5,300 4,700 2,000
90 Jan 104 July x16 Nov 29% May 25 Nov 29% May 8% Dec 11% May	95 Jan 12 102¼ Sep 16 13% Jun 22 17% Jan 7 25½ Jan 3 29¾ Sep 28 7% Jun 7 10½ Aug 22	Commonwealth Edison Co	285% 2834 291/2 97%	102 102 1738 1758 28½ 28% 9½ 9½ 9½ 9½	101½ 101% 17% 17¾ 28% 28% 9% 9%		101% 102¼ 17¼ 17¾ 28¾ 29 9¾ 9¾	101½ 102¼ 17¼ 17½ 28¾ 29 95% 95%	8,100 10,300 400
27½ Dec 36% July x24½ Dec 32 May 4 Sep 6½ May 21 Mar 25% July 103% Feb 108½ Dec	24 ³ / ₄ Jun 30 30 Feb 1 25 / ₆ Feb 11 31 ³ / ₄ Oct 10 21/ ₂ Jun 14 4 ³ / ₄ Jun 21 21/ ₂ Feb 25 27 ³ / ₄ Sep 23	Consolidated Coppermines Corp5 Consol Edison of N Y comNo par	28 28 *31 31¾ 3¼ 3¼ 26% 27 107¼ 107¼	27 ³ 4 28 31 ³ 4 31 ³ 4 3 ¹ /8 3 ¹ /4 26 ³ /4 27 107 ³ /8 107 ¹ / ₂	27% 27% 3134 3134 314 314 326% 27 107% 107%		28 28% *31 31% 3¼ 3% 26¾ 27	28	1,600 700 4,800 19,000
103% Feb 108% Dec 11% Mar x18% Jun 8% Dec 12% Jun 37% Dec 51 Jan 19 Dec 29% Sep	x106 Apr 6 109 Oct 4 11 Jun 14 14¼ Jan 8 8 Feb 23 11½ Sep 29 38¼ Jun 13 46¼ Mar 5 11¼ Feb 23 21½ Jan 7	Consolidated Grocers Corp 1.33 % Consolidated Laundries Corp 5 Consolidated Natural Gas 15	107% 107% 12½ 12¼ 11¼ 11¼ 43 43¼ *17³4 18¾	107% 107/2 12¼ 12% *11¼ 11½ 42¼ 42¾ 17¼ 17¾	107% 107% 107% 12½ 12½ 11¼ 11¼ 11¼ x415% 41% 16½ 17¾		26 ³ / ₄ 27 107 ³ / ₈ 107 ³ / ₈ *12 ³ / ₄ 12 ³ / ₂ 11 ³ / ₂ 11 ³ / ₂ 41 ³ / ₈ 41 ⁷ / ₈ 16 ³ / ₂ 17 ⁵ / ₈ 11 ³ / ₄ 11 ³ / ₄	107% 107% 12½ 12½ 11% 11½ 41% 41% 16%	1,100 600 1,200 3,700 6,200
19 Dec 25¼ May 10½ Dec 15¼ May 8% Dec 15¾ July 7% Nov 16% Mar 29% Dec 35% Jun	10 Jun 14 12½ Mar 8 7½ Jun 16 9% Jan 7 8 Jun 6 12½ Apr 13 29¾ July 26 36 May 4	Consolidated Retail Stores Inc. 1 Consolidated Textile Co Inc. 10c Consolidated Vultee Aircraft 1 Consumers Power Co com. No par	1136 1138 738 778 10 1014 3236 3238	11 ½ 11 % 8 8 ¼ 9 % 10 % 32 % 32 ½	734 814 1016 1014 3216 3274		7 1/8 7 1/8 10 10 1/4 32 5/8 33	11% 11¾ 8 8 10 10% 32% 32¾	700 1,900 19,400 40,100
98½ July 106½ May 100 Sep 106¾ Dec 33⅙ Dec 42½ Jan	103 ½ Apr 27 111 Aug 29 105 ½ Apr 20 109 ½ Sep 14 27 % Jun 17 40 ¼ Oct 13	\$4.50 preferred No par \$4.52 preferred No par Container Corp of America com 20	109 109½ 107¾ 108¼ 3758 38½	1083/8 1083/4 1073/4 1073/4 373/4 381/2	108% 109 108 108% 38% 39½	Sale of the sale of	108¾ 109½ *108¼ 108½ 39½ 40¼	108½ 109¼ *108¼ 108½	830 50 4,100
90 Oct 99½ May 10¾ Mar 17¾ July 84½ Mar 92½ Sep 29½ Not 40 May	93 Jun 13 101 Sep 21 13 % Jan 3 16 % Oct 6 85 Jan 5 96 Aug 25 30 ½ Jun 6 36 % Mar 30	Continental Baking Co com No par \$5.50 preferred	*99 100 *15 ³ 4 16 93 ¹ 2 93 ¹ 2 34 ¹ / ₂ 34 ¹ / ₂	*99 100 16 16¼ 93½ 93¾ 34 34% 100½ 100½	*99 100 15% 15% 93 93½ 34% 34%		*99 100 15% 16 93½ 93½ 34¼ 34%	40 40 *99 100 *15 ³ / ₄ 16 93 ¹ / ₂ 93 ¹ / ₂ 33 ⁵ / ₈ 34	1,200 130 6,900
92 Oct 99 July 8½ Nov 13½ May 48½ Mar 64¼ Oct For footnotes see page	95 Jun 15 102½ Aug 16 6½ Jun 2 9% Jan 7 56¾ Feb 24 69½ Oct 10	Continental Diamond Fibre5	101 102½ *738 758 *69 70	738 738 69 69 72	*100½ 102½ 7½ 7½ 7½ 69 69½		*101½ 102½ 7¾ 7¾ 68½ 69%	*101½ 102¼ 75% 75% 69¼ 69¼	800 2,100

		NEW YORK	STOCK RE				y
Range for Previous Year 1948 Lowest Highest	Range Since Jan. 1 Lowest Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Mond Oct. 8 Oct. \$ per share \$ per sh	10 Oct. 11	Wednesday Oct. 12 \$ per share	Thursday Oct. 13 \$ per share	Friday Sales for Oct. 14 the Week \$ per share Shares
\$ per share \$ per share \$ per share \$ 6 Peb 10 % Jun 14 Mar 19% Apr 14 Mar 19% Apr 15 July 13 Feb 21 % Oct 42 % Mar 50 % Nov 9% Nov 15 % Jun 50 Feb 57 % July 50 Feb 57 % July 50 Feb 57 % July 50 Feb 58 Nov 97 % July 56 % Dec 66 % Mar 13 Dec 3% Feb 29 Feb 39% Jun 92 % Sep 56 % Dec 12 % Mar 17 % Nov 26 % Mar 17 % Dec 17 % Mar 12 % Feb 10 3 % Jun 25 Dec 12 % Jun 26 % Dec 13 % Jun 26 % Dec 13 % Mar 12 % Feb 17 % Aug 15 % Apr 17 % Loc 17 % Mar 17 % Dec 13 % Mar 17 % Dec 13 % Mar 12 % Feb 13 % July 12 % Feb 13 % July 12 % Feb 13 % July 12 % Feb 13 % Mar 12 % Feb 12 % July 18 % Feb 28 % Sep 13 % Jan 1 % Mar 13 % Ma	5 % Jun 14 8 % Jan 7 7 7 7 % Feb 11 65 Sep 13 11¼ Jun 14 15% Jan 3 19¾ Jun 19 19 65% May 13 9 Jun 13 12¾ Feb 17 Jun 13 11¼ Jan 7 19 % Mar 3 66% Oct 11 20 May 29 92½ Jan 3 102 Sep 28 57 Jan 6 64% May 9 171½ Jan 19 2 % Oct 13 21½ Jun 13 32½ Jan 7 100½ Aug 18 8% Jan 3 12½ Jun 13 32½ Jan 7 100½ Aug 18 13 40 Ct 1 19 40 Jun 14 20% Apr 18 20 Jun 14 20% Apr 18 20 Jun 14 20% Apr 18 20 Jun 14 20% Apr 18 160 May 6 54% Jun 27 660 Jun 15 16 Feb 28 31% Apr 21 12¼ Feb 24 166% Sep 13 166 Feb 28 18% Mar 29 Jan 19 16 Feb 28 13% Mar 28 14% Feb 24 7 7 109 Jun 14 13% Feb 1 16 Feb 28 13% Apr 21 11% Feb 24 7 109 Jun 14 13% Feb 1 16 6 Feb 28 13% Apr 21 11% Feb 24 7 109 Jun 14 13% Feb 1 16 59% Apr 18 20 Jun 14 13% Feb 1 16 59% Jun 27 7 7 12% Jan 27 10% Jun 14 13% Feb 1 16 59% Jun 28 50% Apr 18 20% Apr 18 20% Apr 18 20% Apr 18 20% Jun 19 160 May 6 54% Jun 27 7 72½ Jan 24 160% Jun 13 18½ Feb 1 166 Feb 28 23¼ Aug 8 7 7 199 Jun 14 13% Feb 1 16 59% Apr 4 199 Jun 14 13% Feb 1 16 16 Feb 28 23¼ Aug 8 17% Jan 21 19% Sep 7 129% Jan 19 19% Sep 7 126% Jan 7 1133 Mar 14 137 Jan 21 113% Sep 7 126% Jan 7 130% Sep 7 126% Jan 7	Continental Motors	6 1/4 6 3/4 6 5/4 6 5/4 6 3/4	61/4 $61/4$ $61/4$ $61/4$ $31/2$ $621/4$ $631/2$ 6	STOCK EXCHANGE CLOSED COLUMBUS DAY	66 64/4 633/6 64/2 133/6 134/6 23 23 4/4 155 154 155 155 166 180 174 774 174 183/6 184 184/6 185 195/2 185 155 166 180 1774 774 165% 665% 1074 774 174 184/6 174 174 174 174 174 174 174 174 175 174 175 174 175 174 175 174 175 175 174 175 175 174 175 175 175 175 175 175 175 175 175 175	66
85 Oct 94½ Jun 13¼ Dec 20¾ Jan 14% Dec 17% Jan 18½ Feb 28% July 24% Feb 31¾ Aug 82½ Nov 94 Jun 84 Sep 94 Jun 88% Nov 15½ Jan 81½ Jan 81½ Dec 42 Jun 31¼ Dec 46¼ Jan 29¼ Feb 34½ May 38¼ Jan 50½ Jun 7½ Feb 13¼ July 7½ Feb 39¾ July 21¼ Mar 58 July 22¼ Mar 58 July 22¼ Mar 58 July 20 Apr 21¼ May 65 Dec 60½ Jan 8½ Dec 60½ Jan 19¼ Dec 28½ Jun 19¼ Dec 28½ Jun 35½ Mar 65% Jun 19¼ Dec 28½ Jun 35½ Mar 65% July 21½ Mar 65% July 22¼ Mar 65% July 22¼ Mar 65% July 35% Mar 46 Jun 35% Mar 46 Jun 35% Mar 46 July 11 Dec 19¾ May 13 Mar x19¾ May	9 Jun 13 15	Dana Corp common	**95% 96 **95% 95 **95% 96 **95% 96 **95% 96 **12% 13½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21			12% 13½ *95½ 96½ 13 13 *16½ 16% 21½ 21¾ 29½ 29½ 9 797 *96 97½ 9 9½ 355 31½ 33½ 355 31½ 31½ 21½ 21½ 28 47% 48% 22½ 22 12½ 12½ 18% 19 33 33½ 40½ 41 12½ 12% 8% 8¾ 16% 17¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Range for Previous Year 1948 Lowest Highest \$ per share \$ per share 13% Dec 20½ Oct 25 Nov 41 Jun 46% Dec 56 Apr 10 Dec 23 Jan 11½ Nov 19 Feb 47 Nov 67% Apr 22% Feb 50½ Oct 27% Feb 106½ Jun 90 Feb 106% Oct 218½ Nov 31½ Jun 63 Jan 98 July 12 Dec 20 May 12½ Dec 18 May 12½ Dec 18 May 12½ Dec 18 May 12½ Dec 18 May 11½ Aug 116 Jun 10½ Dec 15¾ Jun 94 Feb 99% Jun 111½ Aug 116 Jun 10½ Dec 15¾ Jan 12½ Jun 94 Feb 99% Jun 111½ Aug 116 Jun 10½ Dec 15¾ Jan 12½ Jan 16½ Jun 10½ Dec 15¾ Jan 16½ Jun 10½ Dec 15¼ Jan 16½ Jun 10½ Dec 15¼ Jan 16½ Jun 10½ Dec 15¼ Jan 15¼ Ja	Range Since Jan. 1 Lowest Highest \$ per share \$ per share 9% Feb 24 17 Jan 8 24¼ Feb 14 33 Oct 6 45½ Jun 13 53 Apr 26 10 Jun 12 14¾ Mar 29 25 July 1 34% Oct 4 12½ Jan 3 18¾ Sep 20 48% Feb 7 63¼ Mar 31 43 Apr 29 51% Oct 11 101% Apr 29 110% Oct 11 17 Sep 20 24% May 4 78 Sep 19 86½ Jan 21 11% Mar 8 20% Oct 11 8% Jun 13 14¼ Oct 11 43¼ Jun 14 54½ Sep 29 119 Feb 28 124½ Oct 1 97½ Jan 3 102% Aug 26 112 Jun 20 115¾ Jan 12 9½ Jun 13 12¼ Jan 10	STOCKS NEW YORK STOCK EXCHANGE Par Divoc Corp 1 Dixie Cup Co common No pal Class A No par Dr. Pepper Co No par Dochler-Jaryis Corp 8 Dome Mines Ltd No par Douglas Aircraft No par Dowy Chemical Co common 18 \$4 preferred series A No par \$3.25 2nd preferred 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 Freferred \$4.50 series No par Preferred \$4.50 series No par Preferred \$5.50 series No par Duquesne Light 5% 1st pfd 100 D W G Cigar Corp 8	*48 ½ 49 ¼ *48 ¼ 4 *11 11 ¼ 11 ¼ 11 ¼ 11 ¼ 13 ¼ 33 ½ 34 33 ¼ 5 62 62 61 ¼ 6 5 15 50 5 10 10 ½ 100 ½ 100 ½ 11 10 ½ 110 ½ 100 ½ 11 18 ¼ 19 % 19 ½ 19 19 ½ 19 19 ½ 19 ½ 19 ½ 19	0 Opt. 11	Wednesday Oct. 12 \$ per share STOCK EXCHANGE CLOSED COLUMBUS DAY	Thursday Oct. 13 \$ per share 12 12½ 32½ 32% 49¼ 49¼ *10¾ 11¼ 33¾ 34 17 17¼ 61½ 63 51 51½ *105 107½ 109¾ 110¾ 18½ 18¾ *79 84 20 20⅓ 13% 14¼ 54¾ 54½ *12½ 12½ 12¾ 10½ 113¾ 114 10½ 10½	Friday Cot. 14 Sales for the Week \$ per share Shares 12½ 12½ 2,700 32% 32% 400 49½ 49¼ 49¼ 30 10¾ 1,400 33% 34 4,900 17 17½ 13,900 61¼ 62 2,000 \$10½ 101½ 100 1,300 18½ 107 100 1,300 18½ 13½ 13½ 4,900 \$13½ 13½ 13½ 4,900 \$12½¼ 123½ 700 \$12½¼ 123½ 700 101½ 101½ 200 113½ 113½ 300
18 Dee 25% May 13% Oct 20% May 13 Dee 19½ Nov 12½ Dee 19½ Nov 12½ Dee 22% Jan 38% Feb 46% May 187 Sep 175 Jun 30% Dee 33% Dee 14 Dee 19% May 10% Dee 16% Jan 11 Feb 16% Oct 12½ Feb 87% Jun 11 Feb 16% Oct 12½ Feb 87% Jun 11½ Nov 2% May 12½ Dee 17 Jan 12½ Dee 17 Jan 12½ Dee 17 Jan 12½ Dee 17 Jun 12½ Dee 49 Oct 12½ Jan 16% Aug 12½ Dee 34 Jan 16½ Nov 16½ Nov 16½ Dee 34 Jan 16½ Nov 16½ Dee 34 Jan 16½ Nov 16½ Dee 34 Jan	15% Jun 14 16% Mar 29 7½ July 11 13% Jan 7 7½ July 11 13% Jan 7 7½ July 13 47% Mar 29 164 Jan 5 189 Sep 20 21% Jun 7 32% Jan 7 14¼ Apr 18 18 Jan 10 88 Jan 12 94 Aug 12 10½ Feb 2 10 May 2 6 July 25 101 May 2 6 July 25 101 May 2 7 12¼ Feb 25 15¾ Apr 14 23¼ Mar 18 36% Oct 14 1½ Jun 13 2½ Jan 12 34½ Jun 14 2½ Jan 12 34½ Jun 15 13% Mar 24 17% Jun 18 23¾ Oct 13 48 Jun 16 61% Oct 5 14¾ Jun 6 17½ Oct 13 22½¼ Jan 14 13¼ Jun 17 16% Oct 5 14¼ Jun 18 13¾ Jan 7 12¼ Jun 19 16¾ Oct 5 14¼ Jun 19 16¼ Oct 5 14¼ Jun 19 16¼ Jun 19	Eastern Airlines Inc. 1 Eastern Airlines Inc. 1 Eastern Corp common 1 Eastern Stainless Steel Corp 5 Eastman Kodak Co common 1 6 6% preferred 100 Eaten Manufacturing Co. 3 Edison Bros Stores Inc common 1 44% preferred 100 Ekco Products Co common 2 Edison Bros Stores Inc common 1 6 14% preferred 100 Elastic Stop Nut Co. 1 Electric Auto-Lite (The) 5 Electric Boat common 9 Convertible preferred Neper Elec & Mus Ind Amer shares Electric Brorage Battery Neper Elgin National Watch Co. 1 Elliott Co common 1 55% preferred 50 5 preference 50 Enerson Electric Mig Co. 4 Emerson Electric Mig Co. 4 Emerson Electric Mig Co. 4 Emerson Radio & Phonograph 5 Empire District Electric Co. 10 Endicott Johnson Corp common 75 4% preferred 100 Equitable Office Eldg 1 Eric RR common Nopar 5% preferred series A 100 Eric & Pittsburgh RR Co. 50 Eureka Williams Corp 5 Eversharp Inc 1 Ex-Cell-O Corp 3 Exchange Buffet Corp 2 Exchange Buffet Corp 2 Exchange Euffet Corp 2 Exchange Eu	15 15 15 15 16 16 16 17 16 16 17 16 16 17 16 16 17 16 16 17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		19 19 ¼ 15½ 15% 11½ 15% 11½ 11½ 9% 10¼ 43½ 43% 188 190 27 27¼ 16¾ 17¼ 92¾ 93 12½ 93 12½ 12% 94% 93 12½ 12% 15% 17½ 10½ 10½ 11½ 15½ 23¾ 161¼ 10½ 17½ 10½ 15% 161¼ 17½ 17½ 23½ 32½ 10½ 10½ 10½ 11½ 55½ 5½ 57% 60 45% 4½ 8½ 8¾ 8½ 8¾ 8¾ 10 53 43¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 1	18% 18% 1,200 15¼ 15% 17,400 11% 11¼ 1,400 10 10¼ 1,300 43% 43% 10,300 43% 43% 10,300 43% 12½ 27% 2,400 17½ 17½ 4,100 92 92 150 12½ 150 12½ 2,500 13% 96 10 7% 75 1,100 38¾ 38% 2,800 14¼ 15 2,700 36¼ 36¼ 200 1½ 11½ 12½ 2,500 1½ 13¼ 14,800 40¼ 4,40¾ 1,100 12¼ 12½ 1,400 12¼ 12½ 1,400 12¼ 12½ 1,400 12¼ 12½ 1,400 13¼ 13¼ 1,400 12¼ 12½ 1,400 12¼ 12½ 1,400 10% 10½ 1,400 16 165% 26,500 10% 10¾ 1,100 32½ 32¾ 1,500 32½ 32¾ 1,500 10½ 10¾ 1,100 32½ 32¾ 1,500 32½ 32¾ 1,500 10½ 10¾ 1,100 552¼ 52½ 500 55¼ 52½ 500 55½ 52½ 500 55½ 52½ 500 55½ 52½ 500 55½ 52½ 500 55½ 52½ 500 55½ 52½ 500 55½ 52½ 500 55½ 52½ 500 55½ 52½ 500 55½ 52½ 500 55½ 52½ 500 55½ 52½ 500 55½ 52½ 500 55½ 52½ 500 55½ 52½ 500 55½ 52½ 500 55½ 52½ 500

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Range for Previous Year 1948 Lowest Highest \$ per share \$ per share	Range Since Jan. 1 Lowest Highest \$ per share \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Saturday Oct. 8 \$ per share		OW AND HIGH Tuesday Oct. 11 \$ per share	SALE PRICES Wednesday Oct. 12 \$ per share	Thursday Oct. 13 \$ per share	Friday Oct. 14 \$ per share	Sales for the Week Shares
37 Nov 84% Jun 119% Nov 33% Oct 20 Apr 28% Nov 28% Nov 20 Apr 28% Nov 20 Apr 28% Nov 20 Apr 28% Nov 20 Apr 20% Feb 31% May 30 Feb 99% Jun 19% Dec 26% Jun 63% Feb 69% Oct 42 Dec 53 Jun 103% Nov 107% Jun 14% Feb 20% Aug 20% Feb 20% Nov 42% Jun 96 Dec 36% Jul 103% Nov 107% Jun 22% Nov 22% Jun 22% Dec 40% Jun 22% Dec 15% Jun 22% Dec 21% Jan 22% Dec 40% Jun 25% Dec 38% May 27 Dec 40% Jun 25% Dec 38% May 35% Feb 47% Oct 10 Feb 12% May 35% Feb 47% Oct 12% May 17% Mar 24% Jun 68% Dec 84 Aug 17% Mar 24% Jun 10 May 35% Feb 47% Oct 12% May 17% Mar 24% Jun 10 May 35% Feb 47% Oct 12% May 17% Mar 24% Jan 68% Dec 84 Aug	34 Jun 13 19 Feb 28 23¼ Feb 15 41½ Oct 3 19½ Oct 14 21 Oct 3 12¼ Aug 1 15½ Oct 13 21¼ Aug 1 15½ Sep 14 32 Jun 6 38¼ Jan 20 14¾ Jun 17 35¾ Jun 14 18 Aug 11 35¾ Jun 14 36¾ Jun 17 35¾ Jun 14 17¾ Jun 17 35¾ Jun 14 17¾ Jun 16 31¼ Sep 29 51½ Jun 14 17¾ Jun 16 68 Sep 11 20¼ Aug 1 105 May 16 107¾ Mar 11 105 May 13 11¼ Jun 17 11¼ Jun 17 11¼ Jun 17 11¼ Jun 17 11¼ Jun 18 11¼ Jun 17 11¼ Jun 18 11¼ Sep 29 21¼ Jun 17 20¼ Sep 28 21¼ Jun 17 20¼ Sep 28 21¼ Jun 18 96 Oct 10 11¼ Jun 17 25¼ Feb 11 30½ Sep 22 21¼ Jun 17 25¼ Feb 11 30½ Sep 22 21¼ Jun 17 25¼ Feb 11 30½ Sep 22 21¼ Jun 17 25¼ Feb 11 30½ Sep 22 21¼ Jun 17 25¼ Feb 11 30½ Sep 22 30 Jun 18 30 Held May 21 30 Feb 26 55 Oct 7 31¼ Jun 13 314 May 19 16¼ May 12 314 Jun 19 16¼ May 12	Family Finance Corp common 1 P A R Liquidating Corp 1 Pedders-Quigan Corp 1 Pedders-Quigan Corp 2 Pederal Mining & Smelting Co 2 Pederal Mining & Smelting Co 2 Pederal Motor Truck No par Pederated Dept Stores com 5 4½% preferred 100 Polt & Tarrant Mig Co 5 Ferro Enamel Corp 1 Pidelity Phoenix Fire Ins N Y 10 Pirestone Tire & Rubber com 25 4½% preferred 100 Pirestone Tire & Rubber com 25 4½% preferred 100 Pirestone Tire & Rubber com 25 4½% preferred 100 Pirestone Tire & Rubber com 25 4½% preferred 100 Pirest National Stores No par Pirith (The) Carpet Co No par Piorita Power Corp 7½ Piorsheim Shoe class A No par Piorita Power Corp 10 Food Fair Stores Inc 1 Food Machinery & Chem Corp 10 3½% conv pid 100 3½% preferred 100 Foster-Wheeler Corp common 10 6% prior preferred 25 Francisco Sugar Co No par Franklin Stores Corp 1 Preeport Sulphur Co 10 Proedtert Grain & Malting Co Inc. 1 Pruehauf Trailer Co common 11	*36½ 37 24½ 24½ *39¾ 40 *19½ 20 *14¾ 14¾ *14¾ 34½ *14¾ 34½ *17½ 17½ *14¾ 17½ *16½ 12½ *16½ 12½ *16½ 12½ *16½ 10½ *16 16% *73 74 *46¾ 47 *105½ 105½ *65½ 666 *11½ 11¾ 11¾ *22½ 23½ *155 15¾ *15½ 16½ *21¾ 28 *102 *11½ 11¾ *22½ 23½ *15½ 16½ *21½ 23½ *15½ 16½ *21½ 23½ *15½ 16½ *21¾ 33¾ *266 *27¾ 28¼ *28½ 85 *27¾ 28¼ *26 26½ *83½ 85 *27¾ 28¼ *26 26½ *83½ 85 *27¾ 28¼ *26 26½ *85½ 96 *27¾ 28¼ *26 26½ *85½ 96 *27¾ 28¼ *26 26½ *85½ 96 *27¾ 28¼ *26 26½ *85½ 85 *27¾ 28¼ *26 26½ *39¼ 99½ *26 26½ *39¼ 99½ *26 26¾ *39¼ 99½ *30½ 99¼ *30½	36¼ 36½ 24½ 24½ 24½ 24½ 24½ 24½ 24½ 24½ 24½ 24	36 36 ¼ 4 24 ½ 24 ½ 40 19 19 19 19 14 ½ 15 14 ½ 15 14 ½ 15 14 ½ 17 ½ 17 ½ 17 ½ 17 ½ 17 ½ 17 ½ 17 ½	STOCK EXCHANGE CLOSED COLUMBUS DAY	36% 36% 24% 24% 39% 99% 19% 15 15 15 15 15 14 14 15 15 15 15 15 15 15 15 15 15 15 15 15	37¼ 37¾ 24¾ 24¾ 24¾ 24¾ 15 15 34 18 34 17% 17% 17% 17% 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½	1,700 1,100 200 1,300 5,200 8,200 10,100 600 700 3,100 5,900 400 2,300 1,000 1,000 1,900 9,400 9,400 2,000 3,600 2,500 5,200 2,500 5,200 1,900 2,800 8,000 8,000 8,000 2,800
6% Dec 10% May 6½ Dec 10% May 16½ Dec 20 Jan 9 Dec 12 Aug 38% Dec 48% Aug 12% Feb 17% July 16% Nov 23% Jun 55% Dec 26% May 10% Feb 18% May 100% Jan 106 May 100% Jan	4% Jun 15 7% Apr 4 4% Jun 14 75% Oct 7 14% Jun 30 17% Jan 6 6 Oct 6 9% Jan 10 x33 Oct 14 41% Jan 12 13 Feb 5 17¼ Aug 18 15 Jun 15 19 Apr 26 10¼ Jun 13 14½ Oct 14 3% Jun 14 64% Feb 3 21½ Jun 13 32½ Feb 4 15% Jun 14 23½ Jan 7 13½ Jan 3 18 Sep 29 103½ Jan 25 107 Jun 17 41% Sep 27 46½ Aug 2 99 July 6 106 Jan 11 9% Jun 14 10% Jan 24 152 Oct 13 163¾ Jan 25 6 Jun 13 10 Jan 7 65¾ Apr 25 79½ Jan 22 24¼ Jun 14 31 Jan 7 17 Jun 28 20 Apr 1 129 Jun 17 139½ Apr 2 34 Jun 28 40 Jan 6 39¼ Jan 3 46½ Oct 14 39¾ Jan 3 46½ Oct 19 39¾ Jan 4 100½ Sep 6 x6¼ Jun 14 13¼ Jan 11 44¾ Jun 14 13¼ Jan 11 23¾ Jan 4 100½ Sep 6 x6¼ Jun 14 13¼ Jan 11 23¾ Jan 4 100½ Sep 6 x6¼ Jun 14 13¼ Jan 11 23¾ Jan 4 100½ Sep 6 x6¼ Jun 14 13¼ Jan 11 23¾ Jan 4 100½ Sep 6 x6¼ Jun 14 13¼ Jan 11 23¾ Jan 4 100½ Sep 6 x6¼ Jun 14 128½ Jun 7 97 Apr 4 108¼ Oct 14	6% preferred 20 Gamble-Skogmo Inc com 5 5% conv preferred 50 Gamewell Co (The) No par Gardner-Denver Co No par Garrett Corp (The) 2 Gar Wood Industries Inc com 1 4½% conv preferred 50 Gaylord Container Corp 1.66% General American Investors com 1 84.50 preferred 100 General Baking Co common 5 \$4.25 pfd series A No par General Baking Co common 5 88 preferred No par General Gable Corp com No par 4% ist preferred 50 General Cable Corp com No par 4% ist preferred 100 4% conv 2nd preferred 50 General Cigar Co Inc com No par 7% preferred 100 General Flootic Co No par Flootic Flootic Co No par General Flootic Co No par Flootic Flootic Co No par General Flootic Co No par Flootic Flootic Co No par General Flootic Co No par Flootic Flootic Flootic Co No par Flootic Flootic Flootic Co No par Flootic F	45% 45% 45% 103 106% 10 10 10 10 10 10 10 10 10 10 10 10 10	5 ½ 5½ 7 ¼ 7½ 7 ½ 7 ½ 7 ½ 7 ½ 7 ½ 7 ½ 7 ½ 7 ½ 7 ½	*5% 5% 5% 7½ 7½ 7½ 7½ 7½ 7½ 7½ 7½ 7½ 17% 17% 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½		5% 5% 7½ 7½ 7½ 7½ 7½ 17¼ 17¼ 16½ 6% 6% 33¾ 33¼ 33¼ 16¼ 16¼ 16½ 27% 28 20% 20½ 17% 17% 17% 17% 105½ 106 45¾ 46¼ 102 103 x10¼ 10½ 12 103 x10¼ 10½ 152 133¾ 11½ 12 7% 8 72½ 72½ 27½ 28 19 19 19 134 136 37% 38¼ 45¾ 45¾ 45¾ 45¾ 45¾ 45¾ 45¾ 45¾ 45¾ 51¾ 52 12% 12% 8½ 100 100 100 100 100 100 100 100 100 10	5% 5% 6% 6% 7¼ 6% 6% 6% 6% 17¼ 17¼ 17½ 17½ 17½ 17½ 17½ 17½ 5½ 5½ 5½ 5½ 103 10 1½ 10% 113¼ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11	2,400 10,300 300 3,800 800 200 300 12,000 1,600 2,900 4,600 30 2,400 100 2,700 4,600 3,100 5,400 5,400 20 26,000 5,400 3,000 3,400 1,300 2,000 3,400 1,300 3,000 3,400 1,300 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,000
Range for Previous Year 1948 Lowest Highest	Range Since Jan. 1 Lowest Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Oct. 8	Monday Oct. 10	OW AND HIGH Tuesday Oct. 11	SALE PRICES Wednesday Oct. 12	Thursday Oct. 13	Friday Oct. 14	Sales for the Week
\$ per share 50½ Mar 109 Oct 125% Jun 93½ Feb 99% Jun 12½ Mar 11½ Mar 11½ Mar 11½ May 12½ Feb 4% May 10½ Dec 15½ Jun 18½ Dec 29 May 120 Sep 128½ Jan 4½ Mar 22½ Feb 30% Jun 24% Nov 31½ Jan 110% Feb 132½ Oct 22% Dec 29% May 98½ Apr 102½ Dec 18½ Dec 30 Jun 76 Dec 90 May 72½ Jan 82½ May	어림 - 그리스 사람이 된 일하다 나라면 생각하다 그리얼 하다 프라이 보이었다.	General Motors Corp com	\$ per share 65 % 65 % 125 % 125 % 101 101 18 ½ 18 % 28 % 28 % 14 % 15 -3 % 3 ½ 15 % 15 % 12 ½ 12 4 6 % 6 6 6 6 2 29 % 29 % 29 % 29 % 20 % 21 ½ 12 4 6 % 6 % 20 % 20 % 20 % 20 % 21 ½ 12 ½ 22 % 22 % 22 % 22 % 23 % 24 % 29 % 29 % 21 ½ 12 % 21 % 22 % 21 % 21 % 22 % 21 % 23 % 26 % 21 % 27 % 21 % 22 % 21 % 23 % 26 % 21 % 27 % 22 % 21 % 23 % 26 % 24 % 27 % 27 % 28 % 26 % 29 % 20 % 21 % 26 % 22 % 26 % 22 % 26 % 22 % 26 % 22 % 26 % 23 % 26 % 26 % 26 % 27 % 27 % 28 % 26 % 29 % 26 % 21 % 22 % 26 % 23 % 26 % 26 % 26 % 27 % 27 % 28 % 26 % 29 % 26 % 21 % 22 % 26 % 23 % 26 % 26 % 26 % 27 % 27 % 28 % 26 % 29 % 26 % 21 % 22 % 26 % 23 % 26 % 24 % 25 % 27 % 26 % 26 % 27 % 27 % 27 % 27 % 28 % 26 % 29 % 26 % 20 % 27 % 29 % 20 % 20 % 20 % 21 % 22 % 26 % 23 % 26 % 26 % 27 % 27 % 27 % 28 % 26 % 29 % 26 % 20 % 27 % 20 % 26 % 20 % 27 % 20 % 26 % 20 % 26 % 20 % 26 % 20 % 26 % 20 % 27 % 20 % 26 % 20 % 20 % 20 % 20 % 20 % 20 % 20 % 20 % 20 % 20 % 20	\$ per share 64% 651/4 125% 125% 125% 125% 101 101 181/4 181/	\$ per share 64% 65% 125 125 125 120 100 1/2 100 1/8 18 18 12 28 7/8 28 7/8 14 14 14 14 14 14 15 15 1/8 15 15 16 18 18 1/2 123 123 61/8 61/4 23 1/2 23 3/4 30 1/4 30 1/4 106 1/2 106 1/8 29 10 3 17 1/8 17 1/4 71 1/2 71 1/2 64 67	\$ per share STOCK EXCHANGE CLOSED COLUMBUS DAY	\$ per share 655% 66 124% 125 100% 100% 18½ 18½ 29½ 29½ 14¾ 14% 14% 14% 15% 15¾ 18¾ 19% 61½ 61½ 24 24½ 424 24¼ 24 24¼ 25% 29% 21¼ 21¼ 99 103 17¼ 17% *70½ 71½ 664 67	\$ per Nare \$ 5% hare 65% 65% 125 125 101 101 101 *1814 1812 29 29% 14% 14% 13% 35/ 154 15% 184 187 122½ 124 *122½ 124 *29 30 107 108 29 29% 21% 2174 *99 103 174 171/2 *70½ 70½ *64: 67 -9% 9/2	Shares 39,800 900 1,300 1,400 3,400 3,400 2,600 2,500 1,400 2,500 1,400 2,500 1,000 2,500 1,000 2,500 1,000 2,500 1,000 2,500 1,000 2,500 1,000 2,500 1,000
27% Feb 39% May 87 Dec 96% Jun 17 Dec 25 May 75 Dec 85% Jun 19% Nov 28 May 48% Feb 55½ July 4 Mar 6% Oct 113 Mar 122 Nov 14% Dec 24% May 47½ Mar 64½ Oct 94½ Mar 103¼ Aug 38% Mar 50% Oct 18 Dec 23% Jun 2% Dec 5% Jan 5% Feb 8% Apr 15½ Aug 18 Oct 18 Feb 35 Oct 18 Feb 35 Oct 18 Feb 35 Oct 18 Feb 35 Oct 23 Nov 31 May 89 Nov 99 Jun 9½ Mar 14½ Sep 29 Mar 40 July x12 Dec 15½ May 36½ Feb 50% May 16 Dec 23% Jun 132 Feb 15½ May 160 Apr 77 Jan 29½ Feb 40% Jun 134% Dec 17½ May	24 Jun 14 33% Jan 7 79% Jun 1 91 Jan 13 12¼ Jun 14 17¼ Jan 5 72½ July 11 x78½ Oct 6 21¼ Jun 17 28¼ Aug 18 21¾ Jun 17 28¼ Aug 18 5% Jan 3 10½ Oct 5 x95½ Jun 13 16 Jan 12 14¼ Jun 19 19 Sep 19 52½ Jun 14 64% Oct 5 100 Jun 24 104 Aug 9 34 Jun 14 45% Jan 28 98¾ Jun 20 106 Sep 27 10 Jun 10 16% Mar 5 11¼ May 12 3¾ Jan 7 5¾ Feb 19 8¾ Apr 23 16¼ Jan 4 27¾ Oct 5 16¾ Jun 14 28½ Jan 7 20¾ Mar 5 16¼ Jan 4 27¾ Oct 5 16¾ Jun 14 18¼ Apr 9 32 Jan 6 36¾ Oct 4 11¼ Jun 13 14¼ Sep 26 33¼ Jun 13 14½ Sep 26 33¼ Jun 13 14½ Sep 26 33¼ Jun 13 14½ Sep 26 33¼ Jun 3 19¼ Oct 6 133½ July 8 14½ Mar 3 66 Jun 3 66 Jun 3 33½ Mar 19 40¼ Oct 5 11¼ Jun 21 14¼ Mar 23 33½ Mar 19 40¼ Cot 5 11¼ Jun 21 14½ Mar 23	Gillette Safety Razor com	32 32 *84% 86½ 16¼ 16¼ *78 82 25% 25% 22 22¼ 53½ 53½ 10¼ 10¼	7% 8 32 32¼ 86½ 15% 16 88½ 25% 25¾ 22 22¼ 853 53½ 10½ 101½ 10½ 101½ 103¼ 101½ 239¼ 39½ 105¾ 12½ 25% 25¼ 22 22¼ 4 62½ 17½ 17¾ 62½ 17½ 17¾ 62½ 24½ 22% 7¼ 7½ 25% 26½ 26 26 26 26 28 26 28 26 28 26 28 26 28 26 28 26 28 26 28 26 28 26 28 26 29½ 100¾ 101½ 21½ 21½ 22½ 21½ 23½ 22½ 25% 24½ 27 23 23½ 26 26 26 26 26 26 26 26 26 26 26 26 26 26 27½ 21½ 23½ 21½ 22½ 25½ 24½ 12½ 26½ 26½ 26½ 26½ 26½ 26½ 26½ 26½ 26½ 2	8 99% 3134 3256 844% 8642 1574 1578 82 2574 2574 2218 2314 1018 1014 1019 1015 1019 1015 1019 1015 1019 1015 297 1054 106 x12 125 254 254 254 257 1054 106 x12 125 255 254 257 157 167 397 167 167 167 167 167 167 167 167 167 16		9% 9% 9% 32% 32% 84% 86 15¼ 15% 86 15½ 15% 25% 25% 25% 21% 10% 10% 10% 10% 40% 105% 106 12 12½ 2½ 7% 7% 7% 7% 7% 7% 7% 7% 7% 7% 23% 23% 25% 25% 26 99½ 10% 15½ 15% 40% 19¼ 19% 137 166 137 166 69 39¼ 39% 15½ 12½ 12% 137 166 69 39¼ 39% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15	32 1/4 32 3/4 32 3/4 84 4 86 6 15 1/5 8 82 82 25 5/4 22 1/5 3 5 3 9 1/6 8 11 11 17 1/2 17 1/6 10 10 10 10 10 10 10 10 10 10 10 10 10	12,100 4,400 5,700 1,000 5,800 800 6,700 3,800 1,800 3,700 600 2,200 1,800 2,200 1,800 1,100 76,700 2,200 1,800 1,100 7,000 1,200
10 Feb 13¼ May 90½ Dec 98 Jun 16¾ Nov 25¾ July 5½ Mar 9 Jun 85 Feb 97 July 12½ Nov 20% Jun 44 Feb 58¾ Jun 57% Feb 81 Jun 14 Jan 18½ July For footnotes see pag	9% Oct 6 12 July 20 93½ Jan 4 100 July 27 15½ Jun 15 20% Apr 6 5 Feb 24 7% July 13 92 Jan 4 100 Sep 30 9½ Jun 13 14 Jan 7 41 Jun 14 50½ Oct 13 56¾ Jun 13 71½ Jan 7 16¾ Jan 3 20½ Oct 5	Greyhound Corp (The) Common 8 41% preferred 100 Grumman Aircraft Corp 11 Guantanamo Sugar common 1 \$5 conv preferred No par Guif Mobils & Ohlo RR com. No par \$5 preferred No par Gulf Oli Corp 25	9% 10 *99 100 17 17% *5% 5% *98 101 12% 12% *47% 48% 63% 63% 19% 19%	9% 10% 98% 99 17 17¼ 5% 5% 5% 102 11% 12% 48¼ 49 68¼ 68¾	10 10 18 98 98 98 98 98 17 17 17 18 98 101 12 12 4 12 4 48 3 48 98 19 78 20 98 19 78 20 98	A 40	10 10 ½ *99 99½ 17 17½ 5¾ 5¾ *98 102 12½ 13 50 50 50¼ 68½ 69 20 20½	10 10 ½ 98½ 98¾ 16% 17% *55% 57% *98 102 12% 12¾ 50 50 67½ 68 19¾ 19%	37,400 110 14,500 1,600 8,700 600 9,100 5,300

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Range for Previous Year 1948 Lowest Highest \$ per share \$ per share	Range Since Jan. 1 Lowest Highest \$ per share \$ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Oct. 8 \$ per share	Monday Oct. 10 \$ per share	LOW AND HIGH SALE PRICES Tuesday Wednesday Oct. 11 Oct. 12 \$ per share \$ per share	Thursday Oct. 13	Friday Oct. 14 \$ per share	Sales for the Week Shares
31 Feb 35% Oct 15½ Nov 22½ Sep 12½ Dec 16½ May 12½ Dec 16½ May 12½ Dec 16½ May 101½ Feb 107 Jun 110½ Feb 107 Jun 120½ Dec 34¼ May 4½ Dec 34¼ May 4½ Dec 34¼ May 120½ Dec 11½ Jun 120 Mar 26½ Jan 20½ Dec 21¼ July 18 Jan 91 Jun 29½ Dec 42 Jan 25½ Jan 103 May 22½ Nov 24¼ Nov 34½ Dec 35¼ Oct 13¼ Dec 35¼ Apr 120¾ Dec 126½ Feb 25¼ Oct 20¾ May 78 Oct 86½ Jun 17 Nov 28¾ May 78 Oct 86½ Jun 17¼ Nov 28¾ May 15¼ Feb 30¾ Jun 25½ Dec 30¼ Apr 12¼ Feb 26¾ May 15¼ Feb 30¾ Jun 25 Dec 30½ Jun 25 Dec 30 Oct 29¼ Nov 42% Feb 34¼ Jun 25 Dec 30 Oct 29¼ Nov 42% Feb 34¼ Jun 25 Dec 30 Oct 29¼ Nov 42% Feb 34¼ Jun 25 Dec 30 Oct 29¼ Nov 42% Feb 34¼ Jun 25 Dec 30 Oct 29¼ Nov 42% Feb 34¼ Jun 25 Dec 30 Oct 29¼ Nov 42% Feb 34¼ Jun 38 Mar 49 Oct 20¼ Feb 38¾ Jun 47 Jun 33% Sep 8½ Dec 34¼ Jan 50 Nov 12% Dec 19 Apr 20 Dec 5 May 34½ Sep 14¾ May 34¼ Jan 50 Nov 12% Dec 19 Apr 20 Dec 5 May 12½ Sep 14¾ Jun 20 Cc 5 May 20	31 Jan 4 36 Sep 16 16½ Jun 7 23 0ct 13 12 Jan 3 14½ May 12 11½ Jun 27 13 Msr 29 11½ Jun 20 23½ Jan 13 14½ Msy 12 149 Feb 4 20% Jan 3 25 Oct 13 43½ Jan 3 25 Oct 13 43½ Jan 5 68½ Oct 3 6½ Jun 28 9½ Oct 5 5½ Jun 7 9½ Jan 7 19½ Feb 3 2½¼ Aug 9 20½ Jan 13 25½ Aug 9 8¼ Jan 17 9½½ Sep 8 30 Jan 3 36½ Aug 19 98¼ Jan 14 105 Oct 10 32¾ Jan 4 105 Oct 10 32¾ Jan 4 105 Oct 10 32¾ Jan 14 105 Oct 10 32¾ Jan 4 105 Oct 10 34¾ Jan 6 42¾ Oct 14 13⅓ Jan 4 105 Oct 10 13¼ Jan 14 105 Oct 10 13¼ Jan 14 105 Oct 10 13¼ Jan 4 105 Oct 10 13¼ Jan 14 105 Oct 11 13¼ Jan 14 105 Oct 11 13½ Jan 14 105 Oct 11 13¼ Jan 14 105 Oct 11 11½ Jan 14 12½½ Feb 15 113½ Jun 14 12½½ Feb 15 113½ Jun 14 130 Sep 20 11½ Jan 26 11¼ Jun 16 15 Msy 20 11½ Jan 27 12¼ Jan 3 15¼ Sep 30 10% Jun 16 15 Msy 20 10% Oct 13 11½ Jun 16 15 Msy 20 10% Oct 13 11½ Jun 16 15 Msy 20 10⅓ Jun 20 12½½ Jan 26 10⅓ Jun 20 12½½ Jan 21 24¼ Jan 3 15¼ Sep 30 16⅓ Jun 20 12½½ Jan 21 24¼ Jan 3 47⅙ Oct 13 12½ Jun 13 15¼ Sep 30 16⅓ Jun 20 12½½ Sep 16 34¼ Jan 3 47⅙ Oct 14 28½ Jan 6 38 Oct 13 30 Feb 11 12½ Msq 17 94½ Sep 8 99 Msy 3 30 Feb 11 12½¼ Msq 19 31¼ Jun 28 46½ Jan 7 30 Feb 17 41¾ Oct 14 29½ Feb 7 41¾ Oct 13 31½ Jun 17 41½ Jan 7 9 Feb 6 1¼ Oct 14 31½ Jun 19 14½ Jan 7 9 Feb 7 41¼ Oct 14 31½ Jun 19 14½ Jan 7 9 Feb 6 1¼ Oct 14 31½ Jun 19 14½ Jan 7 9 Feb 6 1¼ Oct 14 31½ Jun 19 14½ Jan 7 9 Feb 6 1¼ Oct 14 31½ Jun 19 11½ Jan 7 11½ Jun 19 16 15 12½ Jun 19 11½	Hackensack Water	**35 ½ 36 21 ¾ 21 ¾ 21 ¾ 21 ¾ 21 ¾ 21 ¾ 21 ¾ 21	**35% 35% 2144 2244 145% 45% 294 2342 234 225 25 3254 235 25 325 25 325 25 325 25 325 25 25 25 25 25 25 25 25 25 25 25 25 2	35% 35% STOCK 22½ 22½ 22½ 22½ 22% 22½ 22% 22% 22% 20% 20% 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½	*35 ½ 36 22 % 36 22 % 36 14 14 ¼ 12 ¼ 12 ¼ 12 ½ 105 ½ 106 21 ½ 21 ¾ *14 3½ 147 24 % 25 5% 5 % 5 % *65 68 ½ 9 9 9½ 6 % 6 % 6 % 104 36 ¼ 36 ¼ 104 104 12 % 29 % 42 42 ½ 15 ½ 16 ½ 16 ¼ 16 % 12 % 12 % 12 % 12 % 12 % 29 % 42 42 ½ 15 % 16 ½ 16 ¼ 16 % 12 % 12 % 12 % 12 % 13 % 13 % 13 % 13 % 13 % 13 % 13 % 13	*35½ 36 22½ 22¾ 133¼ 14 12½ 12½ 105½ 105½ 105½ 105½ 21⅓ 21½ 21⅓ 21½ 25 *53% 58 8¾ 9 6½ 63¼ 83¾ 96 6½ 63¼ 83¾ 99 835¾ 36 *24½ 225½ *35¾ 36 *24½ 42½ *35¾ 36 *21½ *35¾ 36 *21½ *35¾ 36 *21½ *35¾ 36 *21½ *35¾ 36 *21½ *35¾ 36 *21½ *35¾ 36 *21½ *35¾ 36 *21½ *35¾ 36 *21½ *35¾ 36 *21½ *35¾ 36 *21½ *35¾ 36 *21½ *35¾ 36 *21½ *35¾ 36 *21½ *35¾ 36 *21½ *35¾ 36 *21½ *35¾ 36 *21½ *35¾ 36 *21½ *35¾ 36 *21½ *35¾ 36 *22 *38½ *36 *36 *36 *36 *36 *37 *38 *39 *39 *39 *39 *39 *39 *39 *39 *39 *39	100 10,900 1,900 1,900 500 70 30 1,100 1,300 10 2,300 8,300 4,200 300 300 1,000 520 800 3,400 300 1,500 7,200 10 21,700 1,300 300 4,200 300 4,200 300 1,900 4,000 21,000 800 410 1,500 3,600 1,500 3,600 12,900 3,600 12,900 3,100 16,700 4,000 2,400 33,900 4,000 2,400 33,900 4,000 2,400 33,900 4,000 2,400 33,900 5,000 12,600 1,100
Range for Previous Year 1918 Lowest Highest \$ per share \$ per share	Range Since Jan. 1 Lowest Highest \$ per share \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Saturday Oct. 8 \$ per share	Monday Oct. 10	LOW AND HIGH SALE PRICES Tuesday Wednesda; Oct. 11 Oct. 12 \$ per share \$ per share	Thursday Oct. 13	Friday Oct. 14 \$ per share	Sales for the Week Shares
30% Apr 35% Jun 27% Mar 42% July 62% Feb 90 July 95 Sep 97% May 24% Aug 30 May 26% Aug 30 May 26% Aug 30 May 20% Nov 25% Jun 7% Nov 15% Jan 38% Dec 56 Jun 38% Mar 47% Nov 15% Feb 160 Jun 34% Mar 47% Nov 15% Feb 21% May 6% Feb 8% May 13 Dec 23% May 14% Dec 34% Mar 11% Feb 16% May	31¾ Jun 7 36½ Oct 11 22½ Feb 24 31 Oct 13 73 Jun 13 89½ Oct 8 95 Jun 29 96 Jan 4 20 Jun 13 28½ Jan 21 25½ Jan 4 34 Voct 5 51½ Jun 28 54¼ Aug 31 7½ Sep 12 10⅓ Jan 10 33¼ Mar 4 29½ Sep 27 4 Jun 3 8¾ Jan 10 33¼ Mar 4 48¾ Oct 6 55 Jun 7 68¼ Sep 22 155 Jan 11 165 Apr 25 30 May 31 41¼ Jan 8 11¾ Jun 14 18¼ Jan 8 11¾ Jun 14 18¼ Jan 8 12¾ Apr 30 16½ Oct 14 26¼ Jan 11 93¼ Apr 20 1 Jun 8 2¼ Jan 8 2½ Jan 21 13¼ Jan 7 145⅓ Jan 5 182 Oct 14 22¾ Jun 1 2½ Sep 14 64¼ Jun 13 180¼ Sep 8 5¼ Feb 24 7¼ Aug 16 24 Jun 14 32½ Oct 13 73¼ Jan 7 135⅓ July 7 143 Mar 11 33¼ Feb 26 25⅓ Jun 14 31¼ Mar 11 34¼ Feb 26 25⅓ Jun 1 31¼ Mar 11 34¼ Feb 26 25⅓ Jun 1 31¼ Mar 11 34¼ Feb 26 25⅓ Jun 1 31¼ Mar 11 34¼ Feb 26 25⅓ Jun 1 31¼ Jan 7 15⅓ Jun 1 31 51¼ Jan 7 15⅓ Jun 1 31 15¼ Apr 4 11¾ Jun 13 30¾ Aug 23 71¼ Feb 8 41¼ Jun 14 32¼ Oct 13 30¾ Aug 3 34 Jan 27 7⅓ Jun 14 11¼ Apr 4 11¼ Apr 11 14 July 28 15⅓ Sep 26 18¼ Feb 17 23 Aug 10 24 Jan 3 31 Oct 5 24 Jun 14 32 Jan 21 136½ Aug 12 148 Feb 2	Idaho Power Co	35½ 35½ 29¼ 29¼ 29¼ 89 89½ 994 97 286 26% 33¾ 33% 55½ 54 28¼ 28¼ 28¼ 28¼ 28¼ 26½ 13 13¼ 91¼ 15½ 15½ 15½ 292 93 13% 11½ 11% 11% 11% 11% 11% 11% 11% 11% 11	35% 36 . 28% 29 ¼ 89 89 89 89 89 89 89 89 89 89 89 89 89	36 36½ STOCK 29½ 30½ EXCHANGE 28% 99 0 294 97 26% 26¾ COLUMBUS 33⅓ 33% DAY 54 54 8 8 8¼ 28¼ 28½ 27¼ 77% 47½ 47¾4 65 65¾4 65 65¾4 28½ 37⅓ 13⅓ 13¾ 29¼ 9¾ 11⅓ 11¾ 11½ 16 28½ 37⅓ 11⅓ 11¾ 11½ 16 28½ 37⅓ 11⅓ 13¾ 29¼ 9¾ 11⅓ 11¾ 11¼ 11½ 180 11¼ 26% 27¾ 30⅓ 31¾ 26% 27¾ 30⅓ 31¾ 26% 27¾ 30⅓ 31¾ 26% 27¾ 30⅓ 31¾ 26% 27¾ 30⅓ 31¾ 26% 27¾ 30⅓ 31¾ 26% 29¾ 176¼ 11½ 30⅓ 31¾ 26% 29¾ 31¼ 9½ 30 31 27¾ 28¼ 4140 143	28 28 % *71/4 77/8 47/5 48 653/4 66 *159 ½ 162 371/4 137/4 1	35% 35% 29% 30% 88 894 97 261½ 27 33½ 33½ 33½ 33½ 33½ 33½ 31½ 54½ 653½ 653½ 162 37 37½ 16 16 16 12 26% 26% 176½ 177 67% 22 32% 60 60 60 45½ 45% 45% 49 49½ 91½ 15% 15% 15% 15% 15% 15% 15% 15% 15% 15%	2,500 20,509 500 510 5,500 607 1,400 4,707 103 1,800 10 3,600 3,600 2,900 5,900 6,1'0 2,103 15,400 4,300 6,500 3,300 4,300 4,300 6,500 2,000 6,000 2,000 600 2,000 600 2,000 600 2,000 600 2,000 600 2,700 2,800 400 100 800 2,000 2,000 800 2,000
6½ Dec 10 May 18 Dec 23½ Jun 195½ Dec 92½ Jan 285½ Feb 48 May 88½ Sep 42½ Jun 100½ Feb 113½ Jun 100½ Feb 25 Oct 19 Dec 106 May 185 Jun 285¼ Mar 39% Oct 285¼ Nov 43½ Jun 205% Nov 43½ Jun	2¾ Jun 13 6 % Oct 14 11¾ Jun 14 18% Jan 24 81 Jan 3 93 Oct 3 44 Jan 24 59 Oct 13 95½ Jan 17 104½ Sep 16 30½ Jun 6 42% Oct 13 101 Jun 6 112½ Oct 11 29¾ Jun 30 44% Sep 21 102 Feb 15 106½ Oct 14 155 May 23 160 Apr 26 21 Jun 14 31½ Jan 7 73 Jun 28 33½ Jan 7 73 Jun 28 30% Oct 5 40% Mar 16	Jaeger Machine Co	4% 4% 4% 12% 12% 12% 92. 93 ½ 588% 58% 11% 42% 111½ 113 42% 125% 155 170 26½ 26% 81 81 31% 31%	4¾ 4¾ 12¾ 12¾ 92 93½ 58 58½ 103½ 104 41¾ 42¼ 111¾ 413 41¾ 42¼ 105½ 106¼ 105½ 106¼ 26½ 26½ 80¾ 80¾ 31¾ 31¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 \(\lambda \) 6 \\ 13 \\ \ 4 \\ 13 \\ 4 \\ 22 \\ \ 92 \\ 59 \\ 59 \\ 104 \\ 104 \\ 42 \\ \ 42 \\ \ 42 \\ \ \ 113 \\ 115 \\ 12 \\ \ 42 \\ \ 42 \\ \ \ 105 \\ 2 \\ 106 \\ \ 1 \\ 31 \\ \ \ 31 \\ \ \ 31 \\ \ \ 31 \\ \ \ \	5½ 6½ 13% 13% 92½ 93 58% 59 104 104 42½ 42% 112 115 42% 42% 106¼ 106¼ 106¼ 106¼ 105¼ 106¼ 105¼ 107 26% 26% 31½ 31½ 31 31½	24,400 400 900 900 40 9,700 100 1,900 20 12,500 650 6,500
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	NEW YORK	STOCK RECO	RD		
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4% Dec 12 Apr 3% Jun 10 17 Dec 24 Mar 174 Jan 4 22 9% Mar 144 May 9% Jun 14 1 25% Aug 29% May 19% Jun 14 2 25% Aug 29% May 19% Jun 14 2 25% Aug 29% May 19% Jun 14 2 21% Dec 66% May 16½ Jun 29 2 90 Dec 99 Jun 90½ Jan 20 90 Dec 99 Jun 90½ Jan 20 30% Mar 39 Dec 33% Jun 13 4 4½ Mar 8½ Jun 3% Jun 13 4 1½ Mar 8½ Jun 3% Jun 13 2 11% Jan 4½ July 1% Jun 3 1 19% Mar 26¼ July 1% Jun 15 5 18% Dec 12 May 4½ My 15 Jun 13 2 41% Feb 56 May 8½ Feb 21 1 16¼ Feb 66 May 8¼ 7 Feb 15 2 43½ Dec 56½ Jun 44¼ Jun 15 5 8 Nov 10½ Apr 6% Jun 14 3 31½ Mar 38½ Jan 33¼ Jun 14 5 82 Mar 91 Jan 72¼ Apr 13 6 83¼ Nov 15½ Jun 24¼ Jun 15 5 157 Oct 174¼ Mar 170 Feb 14 18 33 Nov 47 May 33 Jun 15 34 Mar 38½ Jan 33½ Jun 13 55¼ Mar 70¼ May 13¼ Jun 15 55¼ Mar 70¼ May 13¼ Jun 15 55½ Dec 23% Jan 13¼ Jun 14 6 8¼ Nov 13½ Jun 85% Jun 13 15½ Dec 23% Jan 13¼ Jun 14 18 15% Dec 20¼ May 14¼ Jan 3 1 15½ Dec 20¼ May 14¼ Jan 3 1 15½ Dec 20¼ May 14¼ Jan 3 1 15½ Peb 68% Jun 14¼ Jan 3 2 18 Feb 21% Sep 19¼ Jun 16¼ Feb 5 22 18 Feb 68% Jun 15% Go Jun 8 7 18 Rov 30% July 15¼ Jun 6 2 20 Feb 35¼ May 20% Jun 14 9 91 Dec 98½ July 95 Jan 14 99	Color	7½ 7½ 7½ 7½ 75% 33% 33% 33% 33% 33% 33% 33% 33% 33% 3	7½ 75% °3¼ 33¼ 21½ 21½ 21½ 21½ 21½ 21½ °46 48 24¾ 44½ °41½ 42 19 19 19 ×92½ 92½ 8 8 8¼ 42% 43 4½ 4¼ 2¼ 25 56½ 51% 513% 513% 513% 513% 513% 513% 513% 513% 514% 515% 514% 515% 515% 516% 516% 51½ 516% 51½ 51% 51	7½ 7% 33¼ 33¼ 33¼ 11½ 21¼ 11½ 24% 24% 24% 24% 41 8% 19 °92 94 8½ 23% 18% 19 °92 18% 18% 18% 18% 18% 18% 18% 18% 18% 18%	7% 7½ 13,400 33% 3¾ 200 21½ 21½ 600 11½ 11% 11% 1,100 46% 48% 600 411 44 14 12 18% 1,200 8 8 8% 4,400 43 % 43½ 3,000 4 4 ½ 5,800 18% 18% 1,600 18% 18% 3,000 18% 18% 1,100 66% 63% 300 51 51% 2,800 11 11% 1,000 24% 2½ 6,400 18% 18% 3,600 30% 4 2,500 11 11% 1,000 24% 24% 24% 3,000 8 8 8% 3,600 36% 66% 60% 300 51 51% 51% 2,800 11 11% 1,000 24% 24% 1,500 8 8 8% 3,600 36% 36% 660 89 ½ 90 ½ 3,400 183 184 70 42½ 43¼ 200 8 8 8% 7,500 61% 62½ 800 161 16% 2,800 16 16% 2,800 16 16% 2,800 16 16% 2,800 16 16% 2,800 16 16% 2,800 16 16% 16% 17,700 70% 71½ 4,400 25 25¼ 4,100 20% 21% 5,400 167 167 150 29% 29% 1,000 34½ 34% 2,200 24¼ 24% 1,600 167 167 150 29% 29% 1,000 34¼ 34% 2,200 24¼ 24% 1,600 24½ 24% 1,600 24½ 24% 1,600 24½ 24% 1,600
회사가 그렇게 하는 아이를 열게 되고 있었다. 바다가 하는 그것 않아 없어야기 때가 되었다.	Highest EXCHANGE \$ per share Par	Saturday Monday Oct. 8 Oct. 10 \$ per share \$ per share	LOW AND HIGH SALE PRICES Tuesday Wednesday Oct, 11 Oct, 12 \$ per share \$ per share	Thursday Oct, 13 \$ per share	Friday Sales for Oct. 14 the Week s per share Shares
X35¼ Dec 40 Jan 31½ Apr 30 36 129 Oct 142 Feb 131 Jan 10 138 139 Dec 27% Jun 9½ Jun 42 130 94% Dec 103½ Jun 95½ Jan 6 10 Nov 15% Apr 8½ Jun 22 33 94% Dec 103½ Jun 95½ Jan 6 10 Nov 15% Apr 8½ Jun 22 33 94% Dec 24½ May 10% Jun 23 23 94% Dec 525 Apr 430 Jun 13 50 6% Nov 10% Sep 6½ Feb 24 50 6% Sep 26 Jan 15¼ Jun 14 Jun 13 22 33 Jun 25 36 36 36 36 36 36 36 3	Mac	*** *** *** *** *** *** *** *** *** **	12¾ 12¾ STOCK c35½ 35½ EXCHANGE c134 137 12¼ 13 32 32¾ COLUMBUS 99½ 100 99½ 100 99½ 100 99¼ 100 99¼ 100 17½ 17½ 21¾ 22½ 21¾ 22½ 21¾ 22½ 23¼ 23⅓ 211½ 13¼ 50 50½ 13¼ 13¼ 50 50½ 13¼ 13¼ 50 50½ 13¼ 13¼ 50 50½ 13¼ 13¼ 50 50½ 13¼ 13¼ 50 50½ 13¼ 13¼ 50 50½ 13¼ 13¼ 50 50½ 13¼ 13¼ 50 50½ 13¼ 13¼ 50 50½ 13¼ 13¼ 50 50½ 13¼ 13¼ 50 50½ 13¼ 13¼ 50 50½ 13¼ 13¼ 50 50½ 13¼ 13¼ 50 50½ 13¼ 13¼ 50 50¼ 11¼ 13 22½ 22¼ 34¼ 34¾ 58 86¼ 99½ 91¼ 13¼ 13¼ 57¼ 14¼ 11¼ 12½ 68 8¼ 68 8¼ 68 36¾ 695 98 99¼ 631¼ 34¼ 696 23¼ 23¼ 696 23¼ 23¼ 696 23¼ 23¼ 696 23¼ 23¼ 696 23¼ 23¼ 696 23¼ 23¼ 696 23¼ 23¼ 696 36¾ 696	*12% 12% 23% 23% 23% 23% 23% 23% 23% 23% 23% 2	13 13 1,600 135 35½ 1135 139 1,000 32½ 32% 1,700 98 100½ 1,900 13¼ 13½ 1,700 9 9 9½ 9½ 1,000 8 8 8½ 200 17 17 17 600 8 8 8½ 200 17 17 17 600 8 8 8½ 200 17 17 17 600 8 8 8½ 200 13 13 13 2,600 22½ 23¾ 2,600 8 8 8½ 5,700 13 13 13 2,600 13 13 13 2,600 13 13 13 2,600 13 13 13 2,600 13 13 13 2,600 13 13 13 2,600 13 13 13 2,600 13 13 13 2,600 13 13 13 2,600 13 13 13 2,600 13 13 13 2,600 13 13 13 10 22½ 22½ 33½ 800 39½ 9½ 300 39½ 9½ 300 39½ 9½ 300 39½ 9½ 300 38 38 200 110½ 113 10 22½ 22½ 600 99¼ 101 10 37¼ 37¾ 31,00 39¼ 101 10 37¼ 37¾ 3,300 39¼ 40 3,5½ 1,800 99¼ 101 10 37¼ 37¾ 3,000 99¼ 101 10 37¼ 37¾ 3,000 99¼ 101 10 37¼ 37¾ 3,000 99¼ 101 10 37¼ 37¾ 3,000 99¼ 101 10 31¼ 13¾ 30¾ 300 35¼ 35½ 1,800 99¼ 101 10 31¼ 37¾ 300 35¼ 35½ 1,800 99¼ 101 100 31¼ 37¾ 300 30¾ 30¾ 300 30¾ 30¾ 30¼ 300 30¾ 30¾ 30¼ 300 30¾ 30¾ 30¼ 300 30¾ 30¾ 30¼ 300 30¾ 30¾ 30¼ 300 30¾ 30¾ 30¼ 300 30¾ 30¾ 400 41¼ 14¼ 14¼ 600 13¾ 13¾ 13¾ 1,000 99½ 9½ 3¼ 1,000 91½ 9½ 3¼ 1,000 91½ 9½ 3,400 43¼ 44 120 14¼ 14¼ 14½ 800 8 8 ¼ 11½ 12¾ 130 12¼ 12¾ 500 11¼ 11¼ 13,000 99½ 9½ 3,400 43¼ 44 120 14¼ 14¼ 14½ 800 8 8 ¼ 11½ 12¾ 500 11¼ 11¼ 14½ 300 91½ 9½ 3,400 45½ 46¼ 5,600 11½ 112¾ 3,100 45½ 46¼ 5,600 11½ 112¾ 3,100 45½ 46¼ 5,600 11½ 113 100 91½ 9½ 3,400 45½ 24½ 1,700 45½ 46¼ 5,600 11½ 113 100 91½ 113 113 100

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	or Previous or 1948 Highest s s per share 73½ Jun 9% July 34 July	Lowest	Since Jan. 1 Highest \$ per share 54 ½ Jan 6 10 Sep 14 6 Jan 7 25 % Mar 30 5 ¼ Aug 16	STOCKS NEW YORK STOCK EXCHANGE Par Mission Corp 10 Mission Development Co. 5 Mo-Kan-Texas RR com No par 7 % preferred series A 100 Missouri Pacific RR 5% con pfd_100	Saturday Oct. 8 \$ per share 50½ 50½ °9¾ 9% 4 4½ 19¼ 19¾ 4 4¾ 4 4¾	Monday Oct. 10 \$ per share 50% 50% 934 934 414 44 19% 1912 414 41/2	LOW AND HIGH Tuesday Oct. 11 \$ per share 50½ 53 9% 9% 4¼ 4% 19½ 20% 4½ 4%	SALE PRICES Wednesday Oct. 12 \$ per share	Thursday Oct. 13 \$ per share 52½ 54 9% 10 4½ 4% 20¼ 21% 4½ 4%	Friday Oct. 14 \$ per share 52½ 52% 9% 10 4¼ 43% 19% 20½ 4½ 4¾	Sales for the Week Shares 5,000 6,100 10,600 20,600 7,300
x33 ¼ Dec 9 Peb 22 ½ Dec 45 ¼ Nov 99 ¼ Dec 105 ¼ Mar 9 ¾ Dec 47 ¼ Mar 10 Dec 20 Nov 11 ¼ Jan 19 Dec 15 % Dec 13 ¾ Nov	44 Jan 15% Jun 29% July 61% May 122 May 112½ Apr 10% Oct 65 May 17% May 27 Jan 21½ Dec 29% May 28 May	25 Jun 6 9 Jun 14 45% Jan 4 45% Jan 16 101% Jun 16 103% Jun 18 10% Jun 13 10% Jun 13 10% Jun 29 14 Jun 6 15% Jun 14	35 Jan 20 11¼ Jan 8 24¼ May 16 56 Aug 17 112 Aug 16 111½ Jan 13 13% Oct 13 59% Mar 29 13% Apr 6 23 Jan 7 24½ Oct 14 25¼ Jan 7 19¼ Mar 30 17¼ Jan 8	Mohawk Carpet Mills	*29% 30½ 11½ 11½ 11½ 11½ 22½ 23½ 52½ 52½ 106½ 108½ 109 110 13½ 13½ 52½ 52½ 12 12½ 12½ 12½ 12½ 19% 18% 21½ 22½ 19% 19% 19% 19%	29% 29% 29% 11% 11% 22% 23 52% 52% 52% 52% 52% 109 110 13¼ 52¼ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 11% 21½ 19% 19½ 19% 13½ 13½ 13% 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½	29 % 29 % 21 % 13 % 14 % 14 % 22 % 23 % 23 % 25 % 23 % 25 % 25 % 25	STOCK EXCHANGE CLOSED COLUMBUS DAY	29½ 29% 11½ 11% 233 23¼ 52% 53 *106½ 108 *109% 110½ 13¾ 13% 51% 52% 11¾ 12 17% 12 17% 12 19½ 21% 22% 23% 19½ 19½	*29½ 29¾ 11¾ 11¼ 22½ 23¼ 52% 52% *105½ 108 110 110 13¾ 13% 51¼ 52 12 12 17½ 17% 22½ 24½ 22½ 22% *18¾ 19¼	400 800 900 4,200 500 5,100 11,800 3,100 500 14,900 1,700 200
10 Dec 33 4 Feb 107 4 Jan 12 6 Sep 34 Dec 50 Dec	16½ Oct 14% Oct 45 May 112 Jun 17 Jan 43 Jun 55½ Jan	x9¼ Jun 13 9½ Sep 21 38½ Feb 17 109 May 17 10 Jun 14 30½ Mar 22 41 July 1	14% Jan 7 11 Jan 7 48% Sep 29 112½ Mar 17 13% Jan 6 39 Oct 11 51 Jan 8	Munsingwear Inc	*11¼ 11¾ *9¾ 10 47¼ 47¼ *109¼ 109½ 13 13¼ *38 39 *48 50	11½ 11¼ *9% 10 47½ 47½ 109¼ 109¼ 13½ 13⅓ *38 39 *48 50	11½ 11½ °9% 10 47% 47% 109½ 109½ 13½ 13% 39 39 *48 50		11% 11% 10 10 47% 48 *109¼ 109½ 13¼ 13½ *38 39 49 49	11 11½ *99¼ 10 48 48 *109¼ 109½ 13 13¼ *38 39 *48 48%	4,600 400 1,600 30 11,300 100
14% Mar 20 Fub 18 Dec 4½ Sep 8% Feb 9% Nov 29 Mar 26½ Feb 162½ Oct 5½ Nov	21% Jun 32% Sep 29 Jan 10% May 13% July 17% Mar 45 July 32% Oct 175% Jun 9% May 48 Jun	10½ Jun 14 22 Jun 13 17¾ Jun 14 5 Jan 3 9½ Jun 13 10¾ Jun 13 28 Jun 14 30½ Jan 3 170¼ Mar 15 4% Jun 13	18% Jan 7 28 Jan 21 23% Apr 11 9% Apr 4 15 Oct 13 13% Apr 4 41 Aug 28 36% Oct 13 185% Sep 15 7% Mar 29	Nash-Kelvinator Corp	14% 14% 26% 26% 21% 21% 7½ 7% 14% 14% *12% 12% *19½ 40 35% 35% *182½ 183½ *182½ 183½ *182½ 183½	14% 14% 27 27 21% 21% 7½ 7% 14% 14% 12½ 12% 39½ 39½ 35½ 36 182¼ 183¼ 6% 6%	14% 15½ 27 27½ 21½ 21½ 7½ 7% 14½ 14% 12½ 13 °39 40 35¾ 36% 181 181 6% 6¼ 32¼ 32%		1478 1514 *277 2776 *2179 2178 *2179 2178 *756 754 *1456 15 *1224 1316 *3634 3634 *3634 3634 *16214 16214 *564 614 *3216 3214	14% 15 *27 27% 2134 2134 7% 734 14% 14% 12½ 1234 *39 40 36½ 36½ 181½ 181¼ 6½ 6½ 32¼ 32¼	25,800 290 700 2,800 10,800 1,800 200 13,700 330 2,000
6 Feb 9 1/4 Dec 10 1/2 Mar 24 1/4 Mar 14 1/4 Dec 17 1/2 Nov 12 1/2 Dec 15 Sep 85 Oct	9% May 13% Jan 14% Aug 32 Jun 21 May 22% May 14% Dec 20% Jun 96% May	5% Jun 13 5 Jun 13 9% Jun 13 27% Feb 10 13½ Feb 14 17¼ Jun 13 7% Jun 13 x11% Jun 14 86½ May 13	8 % Aug 19 9 % Jan 8 12 Jan 11 36 % Oct 14 17 % Aug 18 21 % Oct 6 14 % Feb 25 17 Oct 10 95 Feb 15	National Cash Register No par National City Lines Inc. 1 National Container Co. 1 National Cylinder Gas Co. 1 National Dairy Products No par National Department Stores 8 National Distillers Prod. No par Nat Enameling & Stamping 12.50 National Gypsum Co com 1 \$4.50 preferred No par	8½ 8½ 8½ 7½ 7½ 7½ 10¾ 11½ 35¾ 35¾ 35¾ 21¾ 21¾ 21¾ 21¾ 99 9½ 16¾ 16½ 93	8½ 8% 7 7 7/8 1034 11 35¼ 35½ 15% 16 21¼ 21% *9½ 9½ 16% 17 *91½ 93	8½ 8¾ 7 7½ 11 11 35 35¾ 15¾ 21¾ 21½ 21¾ 9½ 9½ 16% 17		8½ 8¾ 7 7¼ 10¾ 11 35½ 36 15% 15% 20% 21½ 9¼ 9½ 16¾ 17 *91 92	8½ 8½ 8½ 6% 7½ 7½ 10% 10% 10% 35¼ 36½ 36½ 15¾ 20¾ 21 *8½ 9¼ 16¼ 16¾ 92 92	7,100 4,600 1,300 8,800 2,200 16,200 200 11,700
29½ Jan 162 Oct 130 Nov 5% Dec 15% Peb 19 Dec 19% Nov 81¼ Mar 20 Nov 80¼ Nov 80¼ Nov 21 Nov 10½ Dec 9½ Nov	38 Jun 177 Jun 147½ Apr 7¾ Feb 24½ Jun 1 Jan 25 May 114½ Oct 25½ Jan 25½ Jan 26¼ July 94 Jan 30¼ May 15½ May 12½ Jan	25% Apr 14 169½ Jan 4 155 Jan 4 5% Mar 10 14 Jun 13 x% Jun 15 19¼ Jan 21 73½ Jun 13 21¼ Feb 21 15% Feb 11 x80½ Jun 15 21½ Jun 15 21½ Jun 14 9½ Jun 13	33% Jan 21 183 Sep 15 149 Aug 19 7¼ Oct 13 19% Jan 21 14 Jan 4 24 Oct 14 91% Jan 7 25% Aug 19 19% May 16 86 Jan 24 35½ Oct 13 12½ Apr. 20 11¾ Sep 20	National Lead Co common	33 33 181 181 *147 149 *147 149 1734 1734 1734 1734 *23½ 24½ *24 24 1714 1714 82½ 82½ 32¼ 82½ 32¼ 31¼ *11¼ 11¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	33 33¼ 180 180 1815½ 145½ 7 7½ 145½ 173¼ 18 24½ 23½ 24½ 23½ 23¾ 17% 17% 82 82½ 33 33 11 11 11 11½		3294 3276 *179½ 180½ *145 146½ 7½ 7 74 18 18 *24 24½ 84½ 25 24 24 175% 18 *82 82½ 33 35½ 10% 10% 11¼ 11½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,300 60 10 6,700 1,700 5,900 200 700 2,000 6,500 130 3,300 6,700
Range to Yea Lowest \$ per share 9 Nov 12% Nov 100 Feb x27½ Mar 87 Feb 8 Nov 20½ Mar 38 Feb 12½ Deo 70 Nov 20½ Feb 31 Nov 12½ Deo	19¼ Jan 19 May	Range ! Lowest \$ per share 9 ½ Jan 3 12 ¾ Jun 10 101½ Jan 12 29 Mar 28 93½ Jan 3 8 ¼ Jan 3 94 Mar 21 42 Jun 14 9 ¼ Feb 25 65 Apr 30 23 % Jun 14 9 ¼ Jun 14	Since Jan. I Highest \$ per share 13% Mar 30 14% Mar 17 103½ Aug 4 38 Sep 29 102 Sep 19 10½ Sep 19 10½ Sep 16 59½ July 29 59½ Jan 8 13% Jan 10 72% Jan 27 35 Apr 12 33½ Jan 12	STOCKS NEW YORK STOCK EXCHANGE Par Nehi Corp No pa: Neisner Bros Inc common 1 4% preferred 100 Newberry Co (J J) common.No par 3% preferred 100 New England Elec System 1 New Jersey Pr & Lt Co 4% pfd 100 Newmont Mining Corp 10 Newport Industries common 1 44% preferred 100 Newport News Ship & Dry Dock 1 New York Air Brake No par New York Air Brake No par	Saturday Oct. 8 \$ per share 10 \(\frac{1}{6} \) 10 \(\frac{1}{2} \) *13 \(\frac{5}{6} \) 14 *101 \(\frac{1}{2} \) 103 \(\frac{1}{2} \) *36 \(\frac{1}{6} \) 37 \(\frac{3}{6} \) *101 \(\frac{1}{6} \) 10 \(\frac{1}{6} \) *97 \(\frac{99}{2} \) *28 \(\frac{58}{2} \) *28 \(\frac{2}{2} \) *28 \(\frac{2}{2} \) *28 \(\frac{2}{2} \) *27 \(\frac{1}{2} \) *10 \(\frac{1}{6} \) *10 \(\frac{1}{2} \) *10 \(\frac{1} \) *10 \(\frac{1}{2} \) *10 \(\frac{1}{2} \) *10 \(\frac{1}{2} \) *10 \(\frac{1}	Monday Oct. 10 \$ per share 10½ 10¾ 14 14 14 *102 103½ °37½ 38 101¼ 102½ 10 10⅓ °57½ 58½ 12½ 12¼ 69¼ 69¼ 29 29½ °27¼ 27¾ 10¾	LOW AND HIGH Tuesday Oct. 11 \$per share 1034 1034 °133% 144% °101½ 103 374% 37½6 °100½ 102½ 10½ 102½ 10½ 102½ 10½ 102½ 12 12½ 68 68 2934 2934 2774 2734 10½ 10½	SALE PRICES Wednesday Oct. 12 \$ per share STOCK EXCHANGE CLOSED COLUMBUS DAY	Thursday Oct. 13 \$ per share 10½ 10¾ 13% 14¼ *101¾ 103 *36 37½ *100½ 10½ 10½ 10½ *10½ 10½ *977 99 11¼ 12¼ 68 68 29¾ 30¾ 27¾ 28¼ 10¾ 11½ 11¼ 12¼ 11¾ 12¼ 11¾ 12¼ 11¾ 12¼ 11¾ 12¼ 11¾ 12¾ 11¾ 12¼ 11¾ 11¾ 12¾ 11¾ 11¾ 11¾	Friday Oct. 14 \$ per share 10½ 10½ °13½ 14½ 102 102 37½ 37½ °10½ 10½ 10½ 10½ 10¼ 10¼ °97 99 °57¾ 58¾ 11½ 68 68¾ 29¾ 30 28½ 28¾ 10⅓ 10⅓ 10%	Sales for the Week Shares 2,700 500 20 20 7,200 1,400 6,200 150 5,600 27,900
39 Feb 121 Feb 11% Mar 20 Mar 49% Jan 200 Jan 6½ Mar 20½ Feb 86 Nov 14½ Feb	92 July 144 July 23% Apr 27 Jun 81 Jun 255 Mar 14% Jun 39% July 96 Jun 19% Oct	56 Jun 6 117½ Jun 13 10 Jun 20 20¾ Jun 8 48 Feb 10 5½ Jun 13 21 Jun 14 91¾ Jan 4 15¾ Sep 20 48¼ Sep 20 86 Jan 3	86 Oct 13 140 Jan 21 14½ Jan 8 26½ May 6 59 Apr 23 250 Mar 9 9% Jan 21 33¾ Jan 21 99½ Sep 12 19½ Apr 7 52 Oct 6 94 Aug 26	N Y Chic & St Louis Co com 100 6% preferred series A 100 N Y City Omnibus Corp No par New York Dock common No par \$5 non-cum preferred No par N Y & Harlem RR Co 56 N Y New Haven & Hart RR Co.100 Preferred 5% series A 100 N Y Power & Light 3.90% ptd 100 N Y Shipbldg Corp partie stock 1 N Y State Elec & Gas Corp— Common 25	79½ 80 *130½ 132 12% 12% *22% 25 *53 59 *220 235 6% 6% 6% 25¾ 26 *98 98% 18 18 51¼ 51¼	79 1/4 80 1/4 132 132 122 12 12 12 12 12 12 12 12 12 12 12 1	79 83 1/4 134 134 12% 12/6 *22% 25 *53 59 *220 235 63/6 65/8 257/8 265/8 ×98 1/2 98 1/2 17 3/4 17 3/4 51 1/4 51 1/8		84½ 86 135 135¼ 12% 12% *23½ 24½ *55 59 235 235 6½ 6% 26% 26% 26% 18½ 17¾ 18	84 84 ½ 134 ½ 135 12½ 12% 23% 24 *55 59 *220 235 6¼ 6½ 26 26½ 98 98 17% 17¾ 50¾ 51½ 2	3,600 1,600 1,700 300 10 3,100 3,200 150 1,100
20 Dec 13% Dec 23 Dec 55 Feb 25 Aug 14% Mar 8 Jan 82½ Mar 25% Feb 16½ Dec	25 % 7un 17 ½ July 36 ½ Jan 62 % Nov 28 ¼ Jan 17 ½ Jun 13 ¾ May 93 Jun 36 ¼ Jun 27 % Jun	16½ May 4 6% Jun 16 21¼ Jun 6 47½ Sep 21 26 Mar 7 15¾ Jan 3 8½ Jun 14 75½ July 22 31 Jan 14 11½ Jun 13	22 Oct 4 14 Jan 3 28 Mar 24 59 ¼ Jan 10 28 ½ Jan 20 20 % July 19 11 ½ Jan 7 85 Feb 18 36 ¼ Mar 17 18 ¼ Oct 11	\$3.75 preferred 100 Noblitt-Sparks Industries 250 Noma Electric Corp 1 Nopco Chemical Co 25 Norfolk & Western Ry com 25 Adjustment preferred 25 North American Co 50 North American A lation 1 Northern Central Ry Co 50 Northern Natural Gas Co 10 Northern Pacific Ry 100 Northern States Pwr Co (Minn)	*92 93 *21% 22¼ *8¾ 8% *26½ 27½ 49¼ 49¼ *27 27% 17% 17½ 10¼ 10% *8¼ 79¼ 34% 34% 17¼ 17½	*92 93 22 22 8 94 8 94 26 75 26 75 49 1/2 49 94 *27 27 95 17 1/4 17 1/2 10 1/6 10 14 *78 14 79 14 17 14 18	93 53½ 22 22½ 834 834 26½ 26¾ 49 49½ 27% 27½ 10½ 10½ 10% 78% 78% 34¾ 35¼ 17% 18¼		*92 93 ½ 2156 22 878 876 27 2734 4956 50¼ *2734 28 17% 1756 10¼ 1036 78½ 79 3478 3556 18 18¼	93 ¼ 93 ¼ 21¼ 21¼ 21¼ 8 ½ 8¾ 8¾ 8¾ 27% 27% 27% 17¼ 17% 10 10 10 57 81½ 35 ¼ 35 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	60 600 2,500 700 4,200 4,000 19,700 16,000 240 4,600 33,300
78 Aug 103% Oct 8¼ Nov 16 Nov 33% Jan 3½ Dec 10% Mar	90 Mar 109% Dec 17% Mar 27% May 40% Apr 7% May 14% Jun	8% Feb 28 84 Apr 29 107¼ Sep 19 7 Jun 6 13% Jun 14 32 Jun 15 1½ May 21 11¼ Mar 2	11 Sep 26 94% Aug 11 109% Mar 22 11% July 22 19% July 25 36 Jan 4 4% Jan 11 14% Oct 7	Common No par \$3.60 preferred No par \$4.80 preferred No par \$4.80 preferred No par Northwest Airlines Inc common 16 4.6% preferred 28 Northwestern Telegraph 50 Norwalk Tire & Rubber No par Norwich Pharmacal Co 2.55	10¾ 10¾ 91 91 108½ 108½ •10¾ 107% •18¾ 187% •33¾ 34 •2¾ 2¾ •14½ 14¾	10% 10¾ 91¾ 101¾ 107¾ 107¾ 108¼ 103¼ 11½ 103¼ 11½ 103¼ 11½ 19 34 34 2¾ 2¾ 2¼ 11½ 14½	10% 10% 91% 91% 91% 107% 107% 11 11% 19 19% 33% 34 25% 23% 14 14%		10 ³ 4 10 ⁷ 8 91 91 108½ 108¾ 11½ 11¼ 19 19½ 32¾ 34 2½ 2½ 14 14	10¾ 10% 90 91¼ 108 108¼ 10% 11½ 18% 19 *33¼ 34 *2½ 2% 14 14	11,800 540 290 8,200 2,700 270 400 1,000
6 % Dec 88 Dec 20 Jan 27 Jan 144 % Nov 15 % Nov 80 Dec 47 % Dec	84½ Jmn 103 Jun 43 Jun 18% Jan 36% July 119% July 119% Apr 100 Jan 23 Jun 154 Jan 23 Jan 89 Peb 73¼ Jan	27½ Jan 3 99¼ Jan 3 23½ May 31 17% Jan 8 20 Jun 14 91½ July 26 6½ Feb 11 79% July 13 18½ Aug 22 28 Jun 13 148 Jan 15 11½ Jun 1 445 July 7 49¼ Jan 3	33 May 18 106½ Sep 26 33% Jan 7 19% Max 7 31% Jan 7 99 Oct 5 90½ Jan 10 22½ Jan 10 22½ Jan 2 35% Oct 1 3170 Sep 30 16½ Jan 28 59¼ Sep 7	Ohio Edison Co common 8 4.40% preferred	30¼ 30% *105¼ 105¾ 30½ 30% *18 18½ 24¾ 24¼ 8½ 8½ 88 88% *20 22 35% 35% 167½ 167½ *13½ 14 *70 75 58¼ 58¾	301/4 30 % 105% 105½ 301/6 30 % 18 18 24% 24% 81/2 88% 88 88% 821 22½ 351/6 351/6 (167½ 113½ 14 70 75 581/4 583/4	30% 30% 105 105 3014 30% 1734 18 24% 24% 28% 88% 88% 20½ 22¼ 35 35½ 166½ 167 75 57% 58¼		30¾ 31¼ 105 105 31 31¾ *17¾ 18 25 25¼ 8½ 8½ 88% 88% *20½ 22½ 35¾ 35¾ 166½ 166¾ 13½ 13% 75 75	30% 31 105 105 31¼ 31% *17¾ 18 24% 24% 94 94 8½ 87% *21 22½ 35¼ 35% *166½ 167 13¼ 13¼ *73½ 77 58¼ 58½	31,000 220 13,100 100 2,200 140 3,300 80 6,000 230 400 10 3,600

				NEW	YORK	STOCK	RECO	RD				
Range for Year Lowest \$ per share		Range S Lowest \$ per share	ince Jan. 1 Highest \$ per share	STOCKS NEW YORK STOC EXCHANGE	CK Par	Saturday Oct. 8 \$ per share	Monday Oct. 10 \$ per share	Tuesday Oct. 11 \$ per share	SALE PRICES Wednesday Oct. 12 \$ per share	Thursday Oct. 13 \$ per share	Friday, Oct. 11 \$ per share	Sales f
11½ Feb 8½ Dec 60½ Sep 34¾ Feb 15½ Mar	43½ May 21% Jun	11½ Mar 29 8 Jun 6 51 Sep 1 29 Aug 16 18 Feb 24	14 Jan 7 10¼ Jan 18 71 Apr 4 40 Jan 17 21 Apr 14	Pacific Amer Fisheries II Pacific Coast Co common 1st preferred non-cum 2nd preferred non-cum Pacific Finance Corp of C	No par	12½ 12½ 6½ 8½ *55 58 *31½ 33 *19¾ 20½	12 1/8 * 12 1/4 8 1/2	*121/8 121/4 *81/2 9 58 58 33 34 201/4 201/2	STOCK EXCHANGE CLOSED COLUMBUS	12% 12% *8% 9 *58 59½ 34 34 *20 20%	12¼ 12¼ 8% 9 *58¼ 59½ *34 35 20¼ 20%	5 3 1 1 1,0
	36% Jan 55% July 44% July 104% Jun 147 Mar	30% Jan 3 50 Jun 6 27% Jun 14 89 Feb 7 1/64 Sep 20 135 Jan 5	34 Sep 13 54 Jan 6 34% July 20 103% Sep 8 32 Sep 22 147½ Sep 22	Pacific Gas & Electric_Pacific Lighting Corp_Pacific Mills Pacific Telep & Teleg cor Rights 6 preferred	nmon100	32¾ 32¾ *52½ 53 31¼ 31¼ *59¾ 100¼ *144½ 144¾	32½ 32% 52½ 5253 *31¼ 31¾ 99% 100¼ 1/64 52 *144½ 144%	32½ 32¾ 52¾ 52¾ 31½ 32 93¾ 100¼ 1/64 ½ *144½ 144¾		1441/. 1441/.	32½ 32¾ 53 53 30¾ 30¾ 100 100¼ 144 144¼	8,9 1, 15,
3½ Dec 39½ Nov 4 Dec 8¼ Nov 13½ Mar 46 Feb	6½ Apr 62¾ May 5% May 11½ May 21½ Jun 66 Oct	2¾ Jun 1 29¼ Jun 13 3¼ Jun 13 8 Jan 3 12 Jun 10 49¼ Jan 5	4¼ Jan 8 44 Oct 13 4¼ Jan 5 105% Apr 5 18½ Oct 14 62 Oct 14	Pacific Tin Consolidated (Pacific Western Oil Corp Packard Motor Car. Pan American Airways C Pan-American Petrol & (Panhandle East Pipe L co	Corp110No par orp2½ Transp5	3% 3½ 40¼ 40¼ 3% 3% 9 9 15% 15% *57 57½	3 \(\) 3 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 3 \(\) 4 \(\) 8 \(\) 8 \(\) 8 \(\) 9 \(\) 8 \(\) 15 \(\) 4 \(\) 57 \(\) 4 \(\) 57 \(\) 4 \(\) 57 \(\) 4	21/2 31/2		31/2 31/2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1, 5, 41, 11, 3,
92 Oct 6% Feb 18% Dec 97 Jan 184 Feb	100 May 11¾ Jun 28 May	95½ Jun 23 5½ Jun 13 15½ Jun 14 102½ Feb 8 18½ Jun 14	102½ Jan 27 8½ Apr 16 20 Jan 7 104½ Jan 7 24% Feb 3	4% preferred Panhandle Prod & Refinit Paraffine Cos Inc com 4% convertible preferr Paramount Pletures Inc.	100 ng1No par ed100	*99 100 6% 6¾ *19¼ 19½ *102½ 103½ 21¾ 21%	100 100 6¾ 6⅓ 19¾ 19¾ *102½ 103½ 21⅓ 22¼	99 100 6¾ 7 19 19¼ *102½ 103½ 22 22¼		100 100 6% 7% 19 19½ *102½ 103½ 21% 22¼	100 100½ 65% 6¾ 19¼ 19¼ *102½ 103½ 21¾ 22	1, 18, 1, 26,
34¼ Feb 2 Mar 23% Dec 24½ Nov 6¼ Mar	81 May 314 May 334 Jan 30% Jun 10 May	18½ Sep 14 37 Aug 4 1% Jun 9 24½ Jan 3 23% Mar 2 x6 Jun 15	21½ July 7 47 Oct 14 2¾ Feb 28 30 July 19 26% Aug 3 7% Jan 7	When issued Park & Tilford Inc Park Utah Consolidated Parke Davis & Co Parker Rust Proof Co Parmelee Transportation	1 Mines 1	*19 20 *40 42 2½ 2½ 29 29½ 26½ 26½	19 19 *40 1/4 41 3/4 23/8 21/2 29 29 5/8 26 1/2 26 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		18 78 18 78 43 44 2 1/4 2 3/8 29 1/8 29 7/8 25 7/8 25 7/8	19 19 44 47 21/4 21/4 285/8 29 253/4 253/4	1, 11, 6,
9 Feb 27 Dec 38½ Feb	16% Jun 	9% Aug 30 5% Aug 31 15% Sep 6 27% Jan 31 42% Jan 3	14½ Jan 18 8 Jan 4 19% Jan 10 33¼ Aug 3 54½ Sep 16	Patino Mines & Enterpr Peabody Coal Co common 5% conv prior preferr Penick & Ford Penney (J C) Co	lses5 ed25	7 7½ 9% 10 6% 6½ *16½ 17½ 33 33 53¾ 53¾	73/8 73/8 97/8 97/8 *61/2 67/8 *161/4 165/8 331/8 331/4 531/4 533/4	*7% 7½ 9% 10 65% 634 *16½ 17 33¼ 33¼ 53% 53%		7% 7½ 10 10% 6% 6% 17 17 33 33 53% 53½	*7% 7% 10 10 10 6% 6% 6% 16% 33 33 52¼ 53¼8	1, 2,
9% Dec 15¼ Feb 27 Dec 109½ Oct 16% Dec 16½ Dec	15% Jan 21% Nov 34% May 112 Jan 20% July	7¼ Jun 14 17¾ Feb 5 23¾ Jun 6 106 Jun 16 16% Jun 29	10% Feb 3 23% Oct 11 28½ Jan 21 111 Mar 1 20 May 18 17¾ Jan 7	Penn Coal & Coke Corp Penn-Dixle Cement Co Penn Glass Sand Corp co 5% preferred Penn Power & Light Co	om_No par 100 No par	8¾ 9¼ *23 23⅓ *26⅓ 28½ *106½ 110½ 19¾ 19¾ 14¼ 14¾	9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	*8½ 9¼ 23½ 23½ *26½ 28½ *106½ 110½ 19¼ 19¼ 14¼ 14½		*8½ 9¼ 23% 23%	9 1/4 9 1/4 23 3/8 23 3/8 *26 1/8 28 1/2 *107 1/2 110 1/2 19 1/8 19 1/4	6 5 4
35½ Dec 103 Feb 28 Dec 86¾ Feb 9½ Nov	45% Jan 99 Oct	14 ½ Jun 13 32 Jun 13 104 Mar 28 29 Jan 3 96 ½ Feb 9	43 Aug 18 111½ Aug 24 36 May 16 120 Sep 13	Pennsylvania RR Pennsylvania Salt Mig C 3½% conv series A pi Peoples Drug Stores Inc. Peoples Gas Light & Col	o com10 d5 ce100	*41 41½ 107½ 107½ *35¼ 36 116 116	41 41 *107¼ 109 36 36 116¼ 116¼	41½ 41½ *107 109 *35½ 37¼ 116 116¾		*41 41½ *107 110 *35½ 37 116 116¾	14% 14% 14% 41¼ 41¼ 108 108 35% 35½ 116% 116½	22
7½ Nov 22 Dec 98½ Oct 9½ Feb 14% Feb 44% Dec	20% May 24% Jan 30% Jan 104 May 17% Jun 20% May	7¼ May 31 8½ Jan 3 21 Mar 11 102 Jan 5 9¾ Jun 14 17 Jan 3	11% Jan 19 12 Apr 11 28 Sep 14 106½ Sep 28 13 Sep 13 31% Aug 3	Peoria & Eastern Ry Co. Pepsi-Cola Co. Pet Milk Co common. 4½% preferred. Petroleum Corp of Amer. Fielffer Brewing Co.	33 ½c No par 100 ica8 No par	*9 10¾ 8¼ 9⅓ *26¾ 27¼ *104 106 12¼ 12½ 29 29	9½ 9½ 9¾ 9% 27 27 *104 106 *12¾ 12½ 28¾ 29⅓	10¼ 10½ 9 % 9½ *26¾ 27¼ *103½ 105 12¾ 12⅓ 28¾ 28¾ 48¾ 49		10½ 10¾ 9¼ 9½ *26¾ 27¾ 104 104 12¾ 12½ 27½ 28 48½ 48%	9% 10½ 8¾ 9¼ 27 27 *102¾ 104¼ *12½ 12% 28 28¼ 48% 48%	71
401/4 Feb 481/2 Dec 93 Dec 201/4 Dec 22 Nov	64% July 59 July 55 May 104% May 24% Jun	40¼ Jun 6 36¼ Jun 7 x48¾ Mar 30 90½ Mar 24 20¾ Jan 3	51½ Jan 19 53½ Jan 21 57 Oct 10 103 Oct 7 24 May 17	Pfizer (Chas) & Co Inc. Phelps-Dodge Corp	25 erred50 No par	*47¾ 48½ 42½ 42¾ 56 56 *102 103 23¼ 23¾	48½ 48½ 42¾ 42¾ 56⅙ 57 103 103 23¾ 23⅙ 25½	42¾ 43¾ 55¾ 56¼ 102¼ 102¼ 23½ 23¾ *25¼ 25¾		43 44 56¼ 56½ 102 102¼ 23% 23%	42% 43¼ 56¼ 56¼ 102½ 103 23½ 23%	19 19
104 Jan 91 Jan 103¾ Sep	25% Sep 115½ Jun 103% Jun 111 Jun	23% Jun 8 110% Apr 6 98 Jan 7 105 Apr 8	26¼ May 16 117 Sep 22 104 Aug 8 110½ Sep 1	\$1 conv preference com 4.4% preferred 3.8% preferred 4.3% preferred		*25\% 25\\/4 *114 115\\/2 *101 102 *107 109	25 1/8 25 1/4 113 7/8 114 *101 102 *107 109	113½ 113½ *101 102 *106¾ 109		25¼ 25¼ 113½ 113½ 101½ 101½ •106¾ 109	25 % 25 ¼ *113 114 ½ *101 102 *106 ¾ 198 ½	on!
Range for Year Lowest \$ per share 14 Jan	Previous 1948 Highest \$ per share 21% Nov	Lowest	Since Jan. 1 Highest \$ per share 19% Jan 7	STOCKS NEW YORK STO EXCHANGE Phila & Reading Coal &	Par	Saturday Oct. 8 \$ per share 151/4 151/4	Monday Oct. 10 \$ per share 15 15 14	LOW AND HIGH Tuesday Oct. 11 \$ per share 15 15 1/8	H SALE PRICES Wednesday Oct. 12 \$ per share	Thursday Oct. 13 \$ per share 14% 151/4	Friday Oct. 14 \$ per share 14% 14%	Sales the V Sh
28 Jan 81 Sep 25 Mar 87 Jan 82 1/2 Nov 11 Dec	45½ July 91 July 39% Dec 97¼ Jun 88½ Oct 13½ Sep	22¾ Jun 28 80½ July 11 37% Jan 4 93½ Jan 3 88 Jan 6 10% Feb 10	40% Jan 7 88% Feb 8 50% Oct 11 102½ Aug 24 94 Sep 21 12½ May 14	Philco Corp common34% preferred series Philip Morris & Co Ltd c 4% preferred 3.60% preferred Phillips Jones Corp com.	A3	*31 32 *81 83 49% 50 *100 101 *94½ 96½ *10¾ 12	30 ³ / ₄ 31 ¹ / ₄ *81 ¹ / ₂ 83 49 ³ / ₄ 49 ⁷ / ₈ *100 101 *94 ¹ / ₂ 96 ¹ / ₂ *10 ³ / ₄ 12	31 31 58 81 1/2 81 1/2 49 78 50 78 100 100 *94 96 1/2 *11 11 1/2	STOCK EXCHANGE CLOSED	31½ 31¾ 82¼ 82¼ 49% 50% *99½ 100 *94 96½ 11 11	30% 31¼ *81½ 83 49 49% 99½ 99½ *94 96½ *10% 12	5 14
87% Jan 54% Jan 10 Dec 30 Dec 98% Apr	92½ Aug 77½ Jun 14¾ May 34% Jan 103½ Jan	87¼ Aug 18 51¾ Jun 14 7½ Sep 8 26 Jun 13 100¾ Jan 5	90 Feb 11 64 Apr 19 11 Mar 30 32% Aug 26- 105½ Apr 4	Phillips Petroleum Phoenix Hosiery Pillsbury Mills Inc comm	100 No par	*89 91 59% 60 *7% 8½ *31 31% *103 104½	*89 91 60 60% 8% 8% 8% *31½ 31% *103 104½	*88 90½ 60% 60% *7% 8½ 31¾ 31¾ *103 104½	COLUMBUS DAY	*89 90½ 60% 61¼ 8½ 8½ 31% 31% *103½ 104½	*89 90½ 60⅓ 60⅙ *7⅙ 9 *31⅙ 31⅙ *103 104½	17
110 Jun 10½ Dec 80½ Dec 26 Mar 12½ Feb 138 Dec	113 Sep 15¼ Jun 93 July 36¼ July 23½ Jun	100¼ Jun 22 11 Jan 3 79 Jun 15 24¾ Jun 13 10% Jun 7	100 ¼ Jun 22 14 ½ Mar 14 85 Feb 2 32 Jan 7 16 ¾ Jan 7	pitts C C & St Louis RF Pitts Coke & Chem Co c \$5 convertible preferr Pitts Consclidation Coal Pittsburgh Forgings Co	om_No par ed_No par Co1	*95 105 12½ 12½ *83½ 84 30 30¼ *14½ 14½ *153 158	*95 105 12½ 12¼ *83½ 84 30 30½ 14¼ 14⅓ *152 158	*95 105 121/8 121/4 *831/2 84 301/4 303/8 *135/8 14 *1531/2 158		*95 105 12% 12½ *83½ 84 30¼ 30¼ 13% 14% *153½ 158	*95 105 12½ 12½ 84 84 29 29¾ *14 14⅓ *153½ 158	2 3
157 Feb 30 Dec 7% Nov 10½ Feb 140 Jan	155 Apr 169 July 39½ Jun 10 Jan 20 Jun 170 Dec	142 Jan 26 156½ Jun 28 28¾ Jun 13 6¾ Jun 13 7½ Jun 14 135 Apr 7	153% Oct 5 170 Jan 26 35% Oct 4 8% Jan 7 15½ Jan 7 175 May 18	Pitts Ft Wayne & Chic R 7% gtd preferred Pittsburgh Plate Glass (Pittsburgh Steel Co com. 7% preferred class B.	100 Co10 No par No par	163½ 163½ 35¾ 35¾ 7¼ 7¾ 9% 9% *130 145	162¾ 162¾ 35¾ 35¾ 7¼ 7¼ 9¾ 9% *130 145	*163 164 353% 357% 714 73% 97% 97% *130 145		*163 ¼ 164 35 % 35 % 7 ¼ 7 % 9 ¾ 10 *130 145 74 ¼ 74 ½	164 164 35½ 35% 7¼ 7¼ 9¾ 9% *130 145 74¼ 74¼	3 4 1
73% Feb 70% Dec 15 Feb 145 Jan 26% Dec 9% May	96 Oct 82½ May 26½ Oct 161 July 46½ July 12¼ July	65¼ Jun 21 59¾ Sep. 8 14½ Jun 15 136 Aug 12 x19¼ Jun 14 8¾ Feb 24	88 Jan 24 71¾ Jan 27 21¾ Jan 24 147 Feb 1 29 Apr 4 11¾ Sep 8	5% preferred class A. 5%% 1st ser conv pri Pittsburgh & West Virgi Pittsburgh Young & Ash Pittston Co (The) Plymouth Oil Co.	or pfd100 nia100 pfd100	*73½ 74¼ *60½ *61¼ *16¾ 17¼ *137 140 25 25% *10% 11¼	73 73½ 60¾ 60¾ *16¾ 17¼ *137 140 25 25½ *10% 11¼ 45½ 46¼	73¾ 74 60% 60% 17¼ 17½ *137 140 25½ 25¾ *10% 11¼ 45¼ 46		61 61½ *17 17¾ *137 140 25¼ 26 11¼ 11½ 46% 46½	*61 61½ 17¼ 17¼ *137 140 24 25½ *11½ 12¼ 45½ 46¾	5 4
29½ Feb 11½ Dec 12½ Jan 5% Nov 22% Nov	70% May 46 Jun 16% May 14% July 11% May	36 % Feb 11 32 Mar 3 8 % Jun 14 12 % Apr 21 4 % Jun 13	50% Apr 18 44% Sep 13 12% Mar 30 15% Oct 14 8% Jan 24	Pond Creek Pocahontas_ Poor & Co class B Potomac Electric Power Pressed Steel Car Co Inc	1No par Co10 com1	46% 46% *41 42 *11¼ 115% *15 151% 6% 6¼ *23% 23%	45½ 46¼ 40½ 41½ 115% 115% 15 15 6¼ 6⅓ *23¼ 24¼	45¼ 46 41⅓ 41⅓ 11⁵⁄3 11⅓ 15⅓ 15⅓ 6⅓ 6³⁄3 24 24		*40½ 41½ 11¾ 11¾ 15⅓ 15¼ 6¾ 6½ *23½ 24¼	41 41 11% 11% 15½ 15% 6¼ 6% 24 24	1 8 9
62 ¼ Feb 18 Feb 81 Mar 32 ½ Jan 20 Dec	35¼ May 71% Jan 28% May 94 Apr 39% July	21 Mar 22 57¼ Feb 26 14½ Jun 14 84½ Sep 30 38 Jan 3	28 Jan 24 76 Oct 11 22 Feb 2 90½ Mar 17 45¾ Sep 30	Procter & Gamble Publicker Industries Inc. \$4.75 cum preferred Public Service Co of Co	com5No par	71¾ 71¾ 16% 16% *84½ 85¼ 45% 45%	71 1/8 71 1/2 16 1/2 16 1/8 *84 1/2 85 1/4 45 3/8 45 3/8	72 76 16% 16% 84½ 84½ x44¾ 45 25% 24%		73¾ 75½ 16½ 17 •84½ 85½ 44½ 44% 24% 24%	73¾ 75 16¾ 16½ 84½ 84½ 44¾ 44½ 24¾ 24¾	8 3 4 10
25 Dec 32 % Nov x25 % Feb 101 ½ Feb x25 Feb	24¾ Jun 30% May 53 Jan 42 May 108¼ Sep 33 July	20% Jan 3 25% Jun 13 30% Feb 25 24% Jun 14 107 Jan 6 25% Jun 17	25 Sep 16 28% Aug 8 37 Apr 30 33 Oct 13 109 July 11 29% May 9	Pub Serv El & Gas com \$1.40 div preference of Pullman Inc. Pure Oil (The) common 5% conv preferred. Purity Bakeries Corp.	om_No par No par	24% 24% 28½ 28½ 33¾ 33¾ 31¾ 32½ 108 27¾ 27%	24 % 24 % 28 ½ 33 % 34 ¼ 31 ¾ 32 ½ 108 28 28	28 ¼ 28 ½ 34 34 ¼ 31 5% 32 5% 107 ¾ 107 ¾ 23 ¼ 28 ¼		28% 28½ 34 34¼ 32% 33 *107% 108 28½ 28¾	28 1/4 28 3/8 34 34 4/8 32 1/8 32 5/8 *107 3/8 108 1/4 28 1/2 27 1/2	13 16
17% Dec	38% May	15% Jun 15	20% Jan 14	Q Quaker State Oil Refinis	ng Corp_18	*18¾ 19½	19 191/4	*19 19¾		19 19	19 19	
7% Feb 63% Feb	18 Jun 75% May	9% Jun 28 66% Jun 14	14% Jan 7 74½ Jan 22	Radio Corp of America o	om_No par	12% 12½ *72¾ 73½	121/4 123/8 731/2 731/2	12½ 12¾ *73 73¾		12¼ 12½ 73¼ 73¼	12 12 12 14 72 73 14	29 18
6% Oct 89 Nov 25% Dec 22½ Feb	11% May 98½ Jun 34% Jun 236 July	x7 Jun 15 92% Jan 4 23¾ Jun 14 21¾ Jun 14	9¼ Apr 4 100½ Sep 7 29 Jan 19 30½ Feb 4	Radio-Keith-Orpheum C Ralston Purina Co 3%% Raybestos-Manhattan	orp1 pfd100No par	71/2 73/4	75% 73/4 *99% 100 *26% 263/4 25 25	7 ³ / ₄ 7 ⁷ / ₈ 98 ⁵ / ₈ 98 ⁵ / ₈ 26 ¹ / ₈ 26 ¹ / ₈ 24 ⁵ / ₈ 25		7% 7% •98 99¼ 26¾ 27 25 25 •30¼ 31	7% 7¾ *98 99¼ 27¼ 27¼ 24% 25 30% 30%	. 1

		NEW YORK	STOCH	RECO	RD.				
Range for Previous Year 1948 Lowest Highest \$ per share \$ per share	Range Since Jan. 1 Lowest Highest e \$ per share \$ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Oct. 8 S per share	Monday Oct. 10 \$ per share	LOW AND HIGH Tuesday Oct. 11 \$ per share	Wednesday Oct. 12 \$ per share	Thursday Oct. 13 \$ per share	Friday Oct. 14 \$ per share	Sales for the Week Shares
10 Dec 15% May 11% Dec 18 May	10¼ Jan 3 13½ Apr 16 18 Jun 14 23% Jan 25 11½ Jan 14 16% Oct 13	Reed Roller Bit Co	*11½ 11½ *18½ 18¾ 15½ 15¾	*11¼ 11¾ 18½ 18½ 15¾ 15%	11¼ 11¼ 18½ 13½ 15¾ 16⅓	STOCK	*11 1/8 11 3/4 18 1/2 18 5/8 16 1/8 16 3/8 *6 3/4 7 1/2	*11 1/8 11 3/4 *18 1/2 18 3/4 16 16 1/4 *6 1/2 7 5/8	200 ° 1,200 5,800
8 Dec 14½ Jan 17% Dec 25¼ May 8½ Dec 13% May 52 Dec 66 Aug 6% Dec 15¼ May	4¼ Jun 29 8½ Jan 27 18¼ Jan 4 22½ Sep 13 6½ Jun 14 9¾ Jan 24 50 Aug 3 54¾ Feb 3 8½ Apr 26 10¾ Oct 5	\$1.25 div prior preference	*6½ 7¼ *20% 21½ 8% 8⅓ *53 54½ 10⅓ 10¼	*6½ 7¼ *20⅓ 21¾ 8 8¾ *53 54½ 10⅓ 10¾	7¼ 7¼ 20½ 21 8³8 8½ 54 54 10 10¼	EXCHANGE CLOSED COLUMBUS	*6¾ 7½ *20¾ 21¾ 8% 8¾ *54 55½ 10¼ 10¼	*6½ 75% 21 21 83% 83% *54 56 10% 10¼	300 1,300 10 6,200
78½ Dec 99 Aug 10½ Dec 29% Jan 6% Feb 13% May 2½ Dec 5¼ May	73 Jun 17 83½ Feb 3 6% May 31 12% Jan 8 4¾ Jun 6 8% Jan 7 2¼ Jan 3 3¾ Apr 6	### \$4.50 preferred	*813/8 82 9 1/8 6 61/8 31/2 31/2	*813/8 811/2 91/8 91/4 61/8 61/4 33/8 31/2	81% 81% 9½ 95% 6½ 63% 33% 3½	DAY	*81 1/4 83 9 1/2 9 3/4 6 1/8 6 1/4 3 1/4 3 3/8	81½ 81½ 9¼ 9¼ 6 6½ 3 3⅓ 8¾ 9	500 4,100 6,100 6,300 1,700
5½ Nov 11½ May 22% Feb 33% Oct 103 Jan 111½ July 15 Dec 21¼ May	5% Jan 4 9% Oct 10 17 Jun 13 27% Jan 7 91½ Jun 13 110 Jan 31 10% Jun 15 16½ Jan 12	Republic Steel Corp comNo par 6% conv prior pid series A100 Revere Copper & Brass com_No par	91/4 91/4 21 211/4 *1021/2 1041/2 133/4 133/4	9 93/8 203/4 211/4 *1021/2 1041/2 131/4 133/4	9 9 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		9 1/4 9 1/4 21 5/8 *102 1/8 104 1/2 13 3/4 14 3/8	21 21 1/4 *102 1/8 104 1/2 13 1/2 13 1/8	20,900 100 8,200
82½ Feb 102 Oct 4% Dec 8 May 19½ Nov 29½ Apr 92 Mar 104% Jan	91 Aug 1 99¼ Jan 5 4½ Aug 2 5¾ Apr 18 18% Jun 28 23 Jan 26 98 Sep 22 103¾ Feb 3	54% preferred 100 Rexall Drug Inc 2.50 Reynolds Metals Co com No par 512% convertible preferred 100	95 95 5 1/4 20 20 99 101 71/2 73/4	94½ 95½ 5⅓ 5¼ 19½ 19¾ *99 101 7½ 7¾	*93 95 51/a 53/a 193/a 207/a 99 99 73/a 71/2		93 ¼ 93 ¼ 5 ¼ 5 ½ 20 ½ 21 ¼ *99 % 99 ¾ 7 % 7 ½	*93 94 5 3 8 20 4 20 5 8 99 1 4 99 3 4 7 1 8 7 1 4	300 17,400 9,100 10 1,800
5% Dec 11% May 33% Dec 41% Jan 43 Dec 50 Jan 80 Oct 94 Jun 103% Dec 103% Dec	34% Jan 3 39% Oct 13 42½ Mar 7 50 Sep 19 85¼ Jan 3 98 Aug 18 102% Jan 4 107 Mar 25	Reynolds Spring Co	39½ 39½ *48½ 50 *94 94½ *105 105¼	39 1/4 39 3/8 *48 1/2 50 *94 94 1/2 105 1/4 105 1/4	39 39 ¼ *48 ½ 50 *93 94 ½ 105 ¼ 105 ¼		39 1/4 39 7/8 *48 1/2 50 *94 94 1/2 105 1/4 105 1/4	39 1/8 39 1/2 *48 1/2 50 *93 1/4 94 1/2 105 1/4 105 1/2	6,600 1,130
17 Dec 24½ May 15½ Jan 49 Jun 17¼ Dec 28 Jun	13¼ Jun 13 19¾ Jan 13 24¼ Jan 3 41% Sep 13 15¼ Jun 21 21 Jan 12 x3¾ Jun 23 5½ Jan 5	Rheem Manufacturing Co	*18 18%. 39½ 39% *15¾ 16½ *4¾ 4%	18 18 39¼ 39% *15¾ 16¼ *43% 45%	*1758 18 39¼ 40 15¾ 15¾ *4½ 478		17% 18¼ 139% 40½ 15½ 16 434 434	*17½ 18¼ 39½ 40 *15½ 16 *4¾ 47%	15,200 100
4% Sep 7% May 6% Feb 12 July 19% Feb 29½ July	7¼ Jun 13 10¼ Jan 7 21 Jun 28 25¼ Jan 3 36 Jun 15 50¼ Oct 14 96¾ Apr 21 100 Oct 3	Robertshaw-Fulton Controls com_1 4%% conv preferred25 Rohm & Haas Co common20 4% preferred series A100	8 ³ / ₄ 8 ⁷ / ₈ *23 ³ / ₄ 25 *47 ³ / ₄ 48 ¹ / ₄ *99 ¹ / ₂ 100	87/8 93/8 24 24 481/4 485/8 *99 100	9½ 9½ 25 25 48% 50 *99 100		9½ 9½ *24½ 25½ 50 50 *99 100	9 1/8 9 1/4 *24 1/2 25 3/8 50 50 1/4 *99 - 100	8,000 200 1,900
17 Mar 27% May 54 Dec 72 May 8% Dec 18% Jan	10 ¹ / ₄ Jun 13 17 ¹ / ₈ Oct 10 16 Jun 13 18 ² / ₉ Feb 3 39 ⁵ / ₄ Apr 25 55 ¹ / ₄ Jan 8 8 ³ / ₈ Sep 28 12 ² / ₈ Mar 12	Ronson Art Metal Wks Inc 1 Royal Typewriter 1 Ruberoid Co (The) No par Ruppert (Jacob) 5	17 17 *1838 18½ *53½ 54½ *9 9¼	171/8 171/8 181/8 181/8 *531/2 541/2 91/8 91/4	1678 17 18¼ 18½ 54½ 54½ 9¼ 1038			16¼ 16¾ 18½ 18½ 54 54 11¾ 12	1,800 1,100 400 10,700
		S				Contract to the contract of th			
16¼ Dec 21¼ Jan 107% Sep 113 Jun 39¾ Feb 61% Jun 8¼ Feb 16½ July 32¾ Feb 48% May	16¼ Jan 3 '29% Oct 13 109% Apr 27 113% Feb 16 35% May 11 48½ Jan 3 7½ Jun 13 12½ Jan 25 31 Jun 13 42% Jan 26	Safeway Stores common	28 28 112¼ 112¼ 44¼ 44¾ 9% 9!8	28 \(\) 28 \(\) 8 \(\) 112 \(\) 112 \(\) 4 \(\) 43 \(\) 8 \(\) 9 \(\) 8 \(\) 9 \(\) 8 \(\) 38 \(\) 38	285/8 291/8 *1121/8 1123/4 431/2 44 91/8 91/2 38 381/2		28¾ 29¾ 112⅓ 112⅓ 43¾ 44° 9% 9¾ 38⅓ 38½	28% 28% 112 112½ 43½ 43½ 9¼ 9% 37 37	280 2,600 10,600 1,300
67 Jan 139½ May 58 Jan 101 Jun 8 Feb 13% May 79 Feb 91½ May	87 Jun 13 122 Jan 25 78 Jun 9 91 Jan 19 614 Jun 1 914 Jan 7 77 July 8 87 May 5	St Louis Southwestern Ry Co100 5% non-cum preferred100 St Regis Paper Cd common5 1st pfd 4.40% series A100	98½ 98½ *86 90 8 8⅓ *85 86	*99 101 *86 90 8 8 1/8 *85 86	101 101 *85 90 77% 8 86 86		*99 102 *85 90 *7% 81/8 *84½ 87	102 102 *85 90 734 778 *841/2 87	21,300 70
8% Feb 15% Aug 25% Mar 35% May 39% Mar 51 May 88 Nov 95 Jan	9% Jun 14 13¼ Oct 3 22¼ Jun 14 30½ Jan 12 46¼ Jan 6 62% Sep 13 90 Jun 17 x97 Oct 14	Schenley Industries Inc	13 13 29½ 29½ *60 61 *94¾ 96	12% 13 29 29¼ 60½ 60½ *95 96½	12% 13 29½ 29½ 60¼ 60³8 96½ 96½		29 1/4 29 1/8	12¾ 12¾ 2858 29 61 61¾ x97 97	3,800 10,900 1,100 60
87% Nov 93% Apr 12° Dec 15% Jun	x103½ July 13 108 Oct 11 78 Jun 29 91¾ Mar 8 94½ Jun 30 103 Oct 13 12% Jan 3 14 Jan 20	\$4 preferredNo par Scovill Mfg Co 3.65% pfd100 4.30% preferred100 Scranton Elec Co (The) common _5	*107 108 * *87 87 ³ / ₄ *101½ 102 * *13 ³ / ₄ 13 ⁷ / ₈	*107 108 *87¼ 88 102 102 *13¾ 13%	108 108 *87 873/4 102 102		*107 109 *87 87 ³ / ₄ 103 103 13 ³ / ₄ 14	*106 108 *87 87 ³ / ₄ *102 ¹ / ₂ 104 13 ⁷ / ₈ 14	$\frac{10}{70}$
79 Oct 87 Apr 13% Feb 26½ July 44 Feb 62½ Jun 15¼ Feb 20% Jun	83 Jan 5 91 Sep 13 13 ½ Jun 28 18 ½ Jan 7 47 ½ Jun 10 56 Oct 13 16 ½ Jan 4 19 ½ Sep 19	3.35% preferred100 Seaboard Air Line com v t cNo par 5% preferred series A100 Seaboard Finance Co1	*88½ 90 16¼ 16¼ *53½ 54½ -18½ 18½	*88 90 16 ¹ / ₄ 16 ⁵ / ₈ 54 ¹ / ₂ 54 ¹ / ₂ 18 ³ / ₄ 18 ³ / ₄	13% 13% *88 90 16½ 17½ 54½ 55 18¾ 18%		*88 90 16½ 17½ 55½ 56 18¾ 18%	*88 90 165a 17 *55 55% 187a 18%	7,000 900 1,900
35 4 Feb 59 2 May 5 Mar 8 6 Oct 81 4 Feb 43 4 Nov 9% Dec 12% July 5 4 Dec 8 4 May	36¼ Feb 7 55% Oct 13 5¾ Jan 27 10¾ Sep 14 33¼ Jun 13 42% Oct 11 9½ Jun 14 42% Oct 10 4½ Jun 14 6½ Jan 7	Seaboard Oil Co. of 'Del	*52½ 53 *9 9½ 42¾ 42½ 14¼ 14¼ *4½ 4¾	53 53½ *9 9½ 42⅓ 42⁵8 14 14¾ *4½ 4¾	53 ³ / ₄ 54 ³ / ₄ *9 ¹ / ₄ 9 ¹ / ₂ 42 ³ / ₂ 42 ⁷ / ₈ 14 ⁵ / ₈ 14 ³ / ₄ 4 ³ / ₄ 4 ³ / ₄	* 120	54% 55% 93% 425% 4234 14½ 14¾ 43¼	55 55 4 *9 9 ½ 42 3 42 78 *14 18 14 ½ 45 45 458	4,100 16,900 2,600 200
9½ Dec 14% Jun 94 Feb 104 Jan	6¼ Jun 3 11% Jan 7 77 Jun 13 101½ Feb 5	Servel Inc common1 \$4.50 preferred No par	91/a 91/a #89 91	9¼ 9¾ *90 91½	91/4 91/2 *90 92		93/8 91/2 *90 92	914 93% *90 92	6,000
Range for Previous Year 1948 Lowest Highest \$ per share \$ per share	Range Since Jan. 1 Lowest Highest s per share \$ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Oct. 8	Monday Oct. 10 \$ per share	OW AND HIGH Tuesday Oct. 11 \$ per share	SALE PRICES Wednesday Oct. 12 \$ per share	Thursday Oct. 13 \$ per share	Friday Oct, 14 \$ per share	Sales for the Week Shares
24% Nov 36% Jun 30 Feb 46% Oct 17% Feb 27% Jun 68 Feb 79 Dec	24½ Jun 13 31½ May 5 21% Aug 4 37% Jan 7 22% Jan 4 34% Oct 13 77 Feb 10 83 May 18	Sharrock Oil & Gas1 Sharon Steel CorpNo par Sharp & Dohme commonNo par \$3.50 conv pref series ANo par	*27 27½ 2434 2434 3234 3234 81	27½ 27¾ 24¾ 24½ 32¾ 33 *80 81	27½ 27¾ 2458 24⅓ 32¼ 33½ 80¼ 80¼	• P 0. 0.00	27% 27¾ 24% 25 33¾ 34% *79 80½	27 ³ / ₄ 28 ¹ / ₂ 23 ¹ / ₂ 24 ¹ / ₄ 33 ³ / ₄ 33 ⁷ / ₈ x80 80	11,800 4,400 7,000 1,000
9 Dec 15½ Jan 12 Mar 14 Oct 28¾ Feb 46¾ Jun 4¾ Dec 7¼ Jan	8 ¼ Jun 13 10 ¼ Oct 6 11 ¾ Apr 8 14 ¾ Feb 10 30 Jun 13 40 ½ Oct 13 5 Jan 3 7 Oct 7	Shattuck (Frank G) No par Sheaffer (W A) Pen Co 1 IShelt Union Oil Corp 15 Sheraton Corp of America 1	*10 1014 *1378 141/2 381/2 385/8 67/8 7	10 10 14½ 14½ 38¼ 38% 6% 7	10 10 *1378 14½ 38½ 39½ x658 6¾	STOCK EXCHANGE CLOSED	9% 10 *13% 141/4 39% 401/8 6% 6%	9 7/8 10 1/8 14 1/4 14 1/4 x39 1/4 39 5/8 6 1/2 6 1/2	1,600 200 14,500 3,500
3% Dec 7½ May 25 Dec 36 May 34 Dec 44 Jan 15 Feb 32½ Jun	2½ Jun 6 4¾ Jan 12 22 May 31 27¼ Jan 7 28¾ Sep 20 36¾ Jan 7 18¾ Jun 14 24½ Sep 13	Silver King Coalition Mines 5	3½ 35/8 257/8 257/8 *285/8 291/4 24 241/2	31/4 31/2 253/4 253/4 *281/2 291/4 241/8 241/2	31/8 31/4 26 261/8 *281/2 291/4 x237/8 243/8	COLUMBUS DAY	3½ 35/8 26½ 26¼ *29 29¼ 24 24½	3½ 35% 26½ 26½ 29 29 23% 24	2,600 3,500 100 33,000
92¼ Feb 160 Jun 18 Feb 25½ Oct 23 Dec 35½ Jun 27% Dec 39½ Jun 80 Dec 90 Apr	97 Jun 14 127½ Jan 7 165% Jun 20 21¼ Jan 7 19 Jun 14 29¾ Sep 26 22¼ Aug 3 31% Jan 24 83% May 21 88½ Feb 3	Smith (A) & Sons Carpet Co com_20	110 110 ³ / ₄ *20 20 ¹ / ₂ 29 ¹ / ₄ 29 ¹ / ₄ *24 24 ³ / ₈ *86 ¹ / ₂ 88	111 111 20½ 20½ 29¼ 29¾ 23⅓ 24 *87⅓ 88	111½ 115⅓ 20¼ 20¼ 29 29¼ 23½ 23⅓ *87⅓ 88		116¼ 118 *20 20¾ 29¾ 29¾ 23¼ 23¾ 87¼ 87¼	114 114 *20 20 ⁵ / ₈ 29 ¹ / ₄ 29 ³ / ₈ 22 ³ / ₄ 23 ¹ / ₄ *87 88	1,200 700 2,500 2,800 50
91 Sep 98 July 15% Dec 26 Jun 14% Feb 23 Jun 96 Nov 104½ Jun	95½ Jan 3 100% Mar 25 10½ Jun 7 17½ Jan 8 14½ Jun 14 17¼ Jan 7 97½ July 7 102½ Oct 14	4.20% preferred100 Smith & Corona Typewriters_No par Socony Vacuum Oil Co Inc15	*98½ 99 *13 13¾ 16¾ 16½	98 1/8 98 1/8 13 1/4 16 3/8 16 5/8	*97½ 99 13 13⅓ 16¾ 16¾		98¾ 98¾ 13⅓ 13¼ 16¾ 17	*97½ 98½ *13 13¼ 16¾ 16%	80 700 33,000
3¼ Nov 5 May 5¾ Mar 8% Oct 39 Feb 45½ Aug 52 Jun 60 Oct	3% Jan 3 4% Apr 16 7% Jan 13 9½ Oct 4 40 Mar 1 52½ Oct 13 53½ Mar 3 65% Oct 7	Solvay American Corp 4% pfd_100 South Amer Gold & Platinum1 South Carolina E & G Co com_4.50 5% preferred50 5½% conv preferred50	*101½ 101¾ 4⅓ 4¼ 9½ 9½ *51¼ 535% 65½ 65½	101¼ 101½ 4¼ 4¼ 9¾ 9½ *52 54 *65½ 66	101 10134 418 414 938 912 *52 53 6512 6512		10134 102 1/4 4 1/4 4 3/8 8 1/8 9 1/4 52 1/2 52 1/2 64 1/4 65	102 \(\frac{1}{2} \) 102 \(\frac{1}{2} \) 4 \(\frac{1}{4} \) 4 \(\frac{1}{4} \) 8 \(\frac{3}{4} \) 9 \$ \(\frac{52 \cdot 8}{61 \cdot 4} \) 61 \(\frac{1}{4} \)	2,300 5,400 24,100 100 800
11¼ Nov 16¾ Jan 36½ Mar 44 Aug 36 Dec 42½ Jan 25¼ Mar 30% July	11 Oct 7 14% Apr 26 26% Feb 26 39½ Jan 10 36½ Jan 7 45 Aug 16 29% Jan 5 33% Sep 13	Southeastern Greyhound Lines5 South Porto Rico Sugar com.No par 8% preferred25 Southern California Edison25	*11 11 ¹ / ₄ 35 ⁵ / ₈ 35 ⁵ / ₈ 41 ¹ / ₂ 41 ¹ / ₂ 33 ⁵ / ₈ 33 ⁵ / ₈	11¼ 11¾ 35½ 35¾ 41½ 41½ 33¾ 335%	11½ 11½ 35½ 35½ 41½ 41½ 33% 33¾		1134 1134 35 3514 *40 42 33% 3334	115a 12 35 35¼ *40 42 33½ 33%	2,800 1,100 300 5,300
20% Feb 30% July 43% Feb 62% July 33% Feb 50% Jun 58% Feb 70 July	10¼ Sep 30 11¼ Oct 6 28¼ Jan 3 34 May 3 32½ Jun 13 49% Jan 7 25½ Jun 14 41 Jan 7	Southern Co (The)	11 11 18 33 78 34 43 34 44 32 1/4 32 1/2	11 11 11 18 33 1/2 33 7/8 43 1/2 44 32 1/8 32 3/4	11 11½ 335½ 34 43¾ 45¼ 32½ 33¼	7	11 11 18 33 5% 34 44 1/8 45 1/4 33 33 33 4	11 11 11 18 33 1/2 33 3/4 44 44 5/8 32 5/8 33 1/4	73,000 3,200 18,400 9,000
65½ Dec 73 Jan 12% Dec 20% May 4 Feb 7% Jun	56½ Oct 5 66½ Feb 9 10% Jun 20 13¾ Jan 7 3½ May 23 6% Jan 7	5% non-cum preferred100 Mobile & Ohio stock tr ctfs100 Spalding (A G) & Bros Inc1 Sparks-Withington CoNo par	*58 58½ *11¼ 11½ *4% 4¼	51% 52 58 58½ 11½ 11% 4½ 4¼	52 1/8 52 1/4 *58 1/2 59 11 1/8 11 1/2 4 1/8 4 1/4		52½ 53 59 1 59 12 12½ 4¼ 4½	*58½ 59 12½ 12¾ 4¾ 4¾	1,900 90: 2,500 5,700
4 Dec 8% May 63 Aug 73 Jan 22 Dec 29% Jan 20% Feb 30% Jun 7% Dec 14 May	3% July 19 57% Oct 13 68 Jan 24 73 May 7 24 Feb 77 26 Oct 11 2234 Jun 13 2944 Mar 30 6½ Jun 13 105 Mar 31	Spear & Co common 1 \$5.50 preferred No par Spencer Kellogg & Sons 1 Sperry Corp (The) 1 Spiegel Inc common 2	5 5 ¹ / ₄ *68 71 ¹ / ₂ 25 ³ / ₄ -25 ³ / ₄ 26 ¹ / ₂ 26 ³ / ₄ 8 ⁷ / ₈ 9	5¼ 5¼ *68 71½ 25¾ 25¾ 26½ 26¾ 878 9¼	5¼ 558 *68 71½ 25½ 26. 2658 2678 878 9		55% 57% *63 71½ 25 25 26¾ 27 8¾ 9⅓	*53% 55% *68 71½ 25 25½ 26¼ 2634 85% 878	1,000 900 5,600 13,700
61% Mar 74 May 15½ Feb 23% May 21% Aug 29¼ Jan 95 Nov 104 Jan	64 Jan 5 71½ Apr 28 13½ Jun 28 16% Oct 13 23½ Feb 5 33¾ Oct 13 100 Apr 13 106½ Sep 26	Conv \$4.50 preferred No par Squar D Co 5 Squibb (E R) & Sons common 1 \$4, preferred No par	*69½ 71 15% 15¾ 315% 32 105 105	69½ 69½ 15¾ 16¼ *32 32¾ *104½ 105¼	*70 71 16¼ 165% 323% 32½ 10434 10434		70½ 70½ 16% 16% 32¾ 33% *104% 104¾	71 71¼ 1638 1638 3238 33 *104½ 104¾	70 4,800 3,700 100
19% Dec 29½ Jun 79½ Oct 91½ Jun 17½ Nov 27% May 86 Feb 109% Oct	17¼ Apr 25 22¼ Oct 13 82 Jun 13 89½ May 12 18¼ Jan 3 40% Oct 5 98¼ Jan 3 135% Oct 6	Standard Brands Inc com No par \$3.50 preferred No par Standard G & E Co \$4 pref No par \$6 prior preferred No par	21¼ 215% *88 88½ 38¾ 39¼ *134 135	21 ³ / ₄ 21 ⁷ / ₈ 88 88 / ₈ 38 ⁵ / ₈ 38 ⁷ / ₈ 133 133	21 ³ / ₄ 22 ¹ / ₈ *87 ¹ / ₂ 88 ¹ / ₂ 38 ⁵ / ₈ 39 ¹ / ₂ *133 135 ¹ / ₂		22 22 ¼ 86 ½ 87 ¼ 38 % 39 % 133 133	21 1/8 21 7/8 *87 88 37 1/4 38 1/8 *132 1/2 133 3/4	12,100 170 17,000 200
97½ Feb 121 Oct 54½ Jan 73 Jun 36% Feb 53 Jun 69% Feb 92% Jun	109 Jan 4 * 150 % Oct 6 55 Jun 13 70 Sep 13 36 % Jun 14 * 43 % Oct 5 60 % Jun 13 74 % Jan 7	\$6 prior preferred	*149 14934 * 68½ 68% 43 43½ 70% 71%	147% 147% 68 68½ 43 43% 71 71%	149 149 68¼ 69 43 43¾ 71¾ 72¼		148 148 4 69 69 36 43 ¼ 43 ¾ 72 % 72 %	147¾ 147¾ 68¼ 68¾ 43 43½ 71% 72¼	9,700 10,800 20,400
For footnotes see page	U 44			7 = 7	· · · · ·	n in the compensation as			

NEW YORK STOCK RECORD

Range for Previous Year 1948 Range Since	STOCKS	nedi se ali	LO		SALE PRICES			
Lowest Highest Lowest F \$ per share \$ per share \$ per share \$ \$ per		25% 26% 100% 100% 17% 17% 17% 17% 36% 36% 36% 97% 99% 231% 12% 12% 12% 12%	Monday Oct. 10 \$ per share 25% 26% 100¼ 100¼	Tuesday Oct. 11 \$ per share 26 2636 10014 10014 17% 18% *4312 ***72 *31 31½ 1114 36 3614 *9714 9914 3136 1236 1236 1236 1236 1236 1236 1236	Wednesday Oct. 12 \$ per share	Thursday Oct. 13 5 nor shere 261/4 261/2 173/4 181/6 431/2 45 31 31 31 111/6 113/6 363/6 991/2 991/2 32 323/6 123/6 121/2 121/6 131/6 131/6 131/	Friday Oct. 14 \$ per share 26% 26% *100 100% 17½ 17% 44% 44% 31 - 31 11% 11% 35% 36 97½ 99% 32% 33% 12½ 12% 12½ 12% 12½ 12% 18% 18% 24% 25	Sales for the Week Shares 8,300 300 200 200 200 8,200 100 9,700 2,200 5,000 7,900 72,900
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\$ per share \$ per share \$ per share \$ 10 Dec 13½ Jan 10 Jan 19 14½ 9% Nov 22¾ Mar 10 Jan 24 16¼ 15¼ Nov 23¾ Apr 11½ Jun 13 16% 5¼ Feb 10½ May 6¼ Feb 11 8½ 96 Nov 107½ July 98¼ Feb 10 108¼ 12½ Mar 19½ Aug 95% Aug 30 15½ 17¾ July 25% Mar 19¼ Jan 3 2¼¼ 13% Dec 36½ Jan 3½ Jan 6 36% 192 Jan 100% Jun 98% Sep 26 102¼ 4% Dec 8% May 4% Jan 3 8½ 4½ 14% Dec 8% May 4% Jan 3 8½ 2½ Jun 32½ Jun 20 30½	ighest	13¼ 13¾ 14½ 14½ 14½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 14½ 11½ 11½ 11½ 11¼ 11¼ 11¼ 12½ 2½ 22¼ 353¼ 36 499¼ 100½ 73¼ 73¼	Monday Oct, 10 \$ per share 13 ¼ 13 % 15 15 % 18 8 13 ½ 8 8 ½ 108 108 11 ¼ 11 ¼ 22 ½ 22 % 93 5 ¾ 36 99 ¼ 100	W AND HIGH Tuesday Oct. 11 \$ per share 13% 13% 15 15 15½ 13% 13% 8½ 107% 108½ 11% 11¼ 22½ 22% 35¾ 36 30 30 5¼ 5½	Wednesday Oct. 12 \$ per share STOCK EXCHANGE CLOSED COLUMBUS	Thursday Oct. 18 \$ per share 14 14½ 15½ 15¾ 13¾ 13¾ 8½ 107% 108 11½ 11½ 22% 22% 35% 35% 99¼ 100½ 99¼ 100½ 5½ 5½ 5½	Friday Oct. 14 \$ per share 1334 1446 15 1554 1312 1312 8 16 8 14 10712 10712 1116 1136 22 3554 36 100 100 8 8 8 29 30 51/8 53/8	Sales for the Week Shares 23,600 4,300 600 32,800 3,200 100 100 1,500 390 4,700
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						YORK	STOCK		LOW AND HIGH	CALE BRICES	tarantar Tarantar		-
	Range for Year Lowest \$ per share 22 % Dec 86 Dec 37 % Dec 121 Dec 37 % Nov 63 % Dec 17 % Feb 37 Nov 4 ½ Mar 3% Dec 85 % Dec 22 Dec 16 Feb 4 Mar 19 Feb 150 Feb 7 % Dec 42 Dec	Previous 1948 Highest \$ per share 37% May 49% May 49% May 137% Jan 58% Jun 72 Apr 1+v% Jun 19% Jan 42% May 123 May 123 May 123 May 123 Jun 10% May 15½ May 15½ May 15½ May 16½ May 16¼ May 16¼ May 170 May	Lowest	Since Jan. 1 Highest	STOCKS NEW YORK STO EXCHANGE U S Plywood Corp com 34% pfd series A U S Rubber Co common 8% non-cum 1st prefe U S Smelting Ref & Mu 7% preferred U S Steel Corp common 7% preferred U S Tobacco Co com 7% non-cum preferr United Stockyards Corp United Stockyards Corp United Wall Paper Inc 4% conv preferred Universal Leaf Tobacco 8% preferred Universal Leaf Tobacco 8% preferred Universal Pictures Co In 4½% preferred.	Par mon1	Saturday Oct. 8 \$ per share 25½ 25% 991 92 32% 32% \$116¼ 117 *34½ 24½ 65½ 24 24½ 136% 136% 20½ 20% *42¼ 43¾ 5% 5% 11¼ 11¼ 11¼ 5% 5% 11¼ 15 7 88% 91 3% 3% *24½ 24½ *163 167 9½ 10½ 59 59	Monday Oct. 10 \$ per share 25½ 25½ 991 92 32½ 32½ 32½ 166 110¾ 34½ 34½ 65½ 23% 24 136¾ 136¾ 136¾ 136¾ 136¾ 136¾ 20½ 20% *43 43½ 53% 5% 11 11½ *88½ 91 33% 3½ 27½ 27½ *14¾ 14½ 7% 88½ 14½ 27½ 24½ *163 167 9% 10 *58% 59½	Tuesday Oct. 11 \$ per share 25 % 25 % °91 92 32 % 32 % 114 ½ 110 ½ 34 % 35 % 64 ½ 64 % 23 % 24 % 135 ½ 136 % 20 ½ 20 % 43 ½ 44 ½ 55 % 6 11 11% 88 ½ 91 34 ½ 3 % 27 % 27 % 14 ½ 14 ½ 7 % °24 ½ 25 *162 167 10 10 % °58 % 59 ½	Wednesday Oct. 12 \$ per share STOCK EXCHANGE CLOSED COLUMBUS DAY	Thursday Oct. 13 \$ per share 25\(^34\) 26\(^44\) 91 91\(^64\) 33 33\(^34\) 115 115\(^34\) 35 35\(^64\) 64\(^44\) 64\(^42\) 24\(^44\) 24\(^42\) 24\(^44\) 24\(^44\) 24\(^44\) 24\(^42\) 6 6 11\(^64\) 13\(^64\) 33\(^64\) 34\(^64\) 29\(^64\) 13\(^64\) 33\(^64\) 34\(^64\) 24\(^64\) 21\(^64\) 33\(^64\) 33\(^64\) 34\(^64\) 34\(^64\) 35\(^64\) 36\(^64\)	Friday Oct. 14 \$ per share 26 2678 9094 91 3336 3344 115 115 15 32 3444 3586 6442 2446 22446 13554 13578 221 22144 4334 4442 46 646 1114 1138 88912 312 312 314 2756 2774 1412 1442 756 794 92498 25 164 166 994 954 994	Sales for the Week Shares 7,600 70 10,100 690 3,900 1,200 46,300 700 1,800 500 3,000 2,800 9,000 700 200 15,100 800 14,200 10
	14½ Feb 9% Dec 21¼ Feb 12¼ July 19½ Dec 85½ Dec 85½ Dec 60 Cct 7½ Mar 60 Cct 7½ Mar 109 Jan 105 Jan 105 Jec 28¼ Dec 28½ Dec 28¼ Dec	273% Oct 15½ May 26% May 25½ May 29½ Jan 94 May 95 Jun 48½ Jun 24% July 124% July 124% July 123 Jun 38½ May 39½ Apr 32½ Jan 32¼ Jan	17 Jun 28 8% Aug 8 20% Jun 14 10 Feb 16 20 Jan 3 85½ Mar 5 85½ Jan 5 33¼ Jun 17 91 Jan 7 6 Jun 6 82½ Jun 17 113% Jun 29 113% Jun 29 14¾ Jan 3 27 July 18 29% July 27 25½ Jun 14 23½ Mar 5 30 Mar 15	25 ½ Apr 25 11% May 13 25 ¾ Oct 11 13¼ Jan 6 25 Oct 6 89 Feb 10 90 Feb 1 40½ Oct 7 98½ Sep 15 11¼ Jan 21 19 Oct 10 118 Feb 14 23½ July 14 32½ July 14 32½ July 14 32½ July 14 32½ July 14 32½ Oct 13 30¾ Apr 6 32½ Oct 13 30¾ Apr 30 32 Apr 26	Vanadium Corp of Amer Van Norman Co	2.50 10 gar Co_6½ Ry com_100 d100 m_00mmon_\$ 100 m_No par ed100 com_10 fpdd_25 con_25 m_25 mmon_20 s	20 20 9 9 25½ 25½ 12¼ 12½ 25 25 87 87 885 89 87 87 7% 84¼ 93½ 96 18% 18% *115½ 116 •17¾ 19 •28¾ 29 •32½ 32½ •31 31 27¼ 27¼ •30 31	19¾ 19¾ 9 034 99 034 1214 1236 24% 24¾ 87 90 87 90 87 90 40½ 40½ 98 99½ 81% 83% 96½ 97 18% 19 115 115½ 117¾ 19 28¼ 28¾ 32¼ 32% 31¾ 31¾ 27 28 30 31	19½ 20 9 0 25½ 25¾ x11¾ 11¼ 24¾ 25 *87 91 *86 91 40½ 40½ *98 99½ 8¼ 8¼ 96¼ 97 18½ 19 116 116 *17% 19 28¼ 28¾ 22% 32% 31¾ 32 *27 28 30% 31		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200 700 300 2,200 1,600 -70 900 -9,800 1,300 240 -1,000 200 1,300 50 120
	87½ Aug 12½ Dec 28 Dec 100¼ Apr 118½ Mar 8% Feb 10½ Mar 9½ Nov 22 Nov 22 Nov 22 Nov 20¼ Jan 12½ Dec 16½ Dec 13 Dec 3% Dec 3% Dec 3% Dec 19½ Mar 19½ Mar 113¼ Feb 104½ Har 113¼ Apr 105¼ Nov 100% Oct 16¼ Apr 38% Feb 100½ Feb		45 Jun 6 12 Jun 30 25 4 Jun 13 101 May 19 21 1/2 Jun 16 6 4/3 Jun 29 x12 Jun 14 9 1/3 Jun 14 9 1/4 Jun 14 23 1/8 Jun 22 11 1/4 Jun 14 16 1/6 Feb 10 11 1/4 Apr 21 3 1/4 Jun 13 16 1/4 Jun 14 16 1/5 Sep 29 14 1/4 Jun 13 16 1/4 Jun 14 16 1/5 Sep 29 14 1/4 Jun 13 16 1/4 Jun 14 16 1/5 Sep 29 14 1/4 Jun 13 16 1/4 Jun 14 16 1/5 Sep 29 14 1/4 Jun 13 16 1/4 Jun 14 16 1/5 Sep 29 14 1/4 Jun 14 16 1/5 Sep 29 13 1/4 May 12	60½ Jan 28 14½ Sep 13 31½ Oct 5 105 Jan 8 28% Oct 7 9¾ Jan 7 15% Oct 13 97 Oct 3 12½ May 4 25½ Feb 1 22% Jan 7 25½ Jan 11 14½ Sep 14 20½ Oct 14 6¼ Oct 5 27% Jan 17 84½ Jan 24 23½ Jan 24 23½ Jan 24 23½ Jan 11 11½ Sep 14 17½ July 11 11½ Aug 10 113 Jun 14 108% Jan 26 17¾ Jan 14 108% Jan 20 11¾ July 11 11½ July 10 113 Jun 14 108% Jan 20 43½ Oct 13 108½ Jan 25	Wabash RR 4½% prefewaldorf System Walgreen Co common 4% preferred Walker (Hiram) G & W Walworth Co Ward Baking Co common 5½% preferred Warner Bros Pictures Wayne Knitting Mills Wayne Fump Co. Webster Tobacco Inc. Webster Tobacco Inc. Wesson Oil & Snowdrift \$4 conv preferred West Indies Sugar Corp West Kentucky Coal Co West Penn Elec Co com Class A 7% preferred 6% preferred 6% preferred West Penn Power 4½% 4.20% preferred series West Virginia Coal & C West Va Pulp & Paper C 4½% preferred	No par	*48½ 49 *13¼ 14 *30 30% *104 105½ 27% 28½ 8 8 15% 15% 96¼ 96¼ 11% 11% 11% 11% 19½ 19½ 21¾ 21¾ 19½ 18½ 13 13 14½ 66 6 6 22¾ 25 13% 14½ 66 6 6 16% 16% 16% 16% 1161116 1164 1164 1164 1164 111½ 111½ 111½ 111½ 111½ 111½ 1164 1164 1164 105 1164 105 114½ 106 *104 105 *107 109½	*48½ 49 14½ 14½ 30¼ 30¼ *104 105½ 27½ 27¾ 8 8½ •95¾ 96½ 11½ 20¾ •21¾ 20¾ 525 25 13¼ 13¾ 18 18 14 14 9 6 6 9 22¼ 22% 83¼ 83¾ 19¾ 19½ 17 18¼ 11 16¼ 116¼ 116¼ 111¼ 111¼ 111¼ 111¼ 111¼ 111¼ 111¼ 111¼ 111¼ 111¼ 111¼ 111¼ 111¼ 106 *104 105 *143 43¾ *107 109½	48½ 48½ 13% 14½ 300 30 104 105½ 28 8½ 8½ 15¾ 15½ 15¾ 20½ 21½ 21¼ 20 20¾ 20¼ 13¾ 13¾ 13¾ 13¾ 13½ 14¼ 14½ 15½ 66 22¾ 20 16¼ 16½ 11½ 11½ 111¼ 111¼ 111¼ 111¼ 111		22 ³ 4 22 ⁷ 6 83 ³ 4 83 ⁷ 8 19 19 ² 8 19 ⁵ 8 20 ¹ 4 24 24 ³ 8 116 ¹ 8 116 ¹ 8 116 ³ 8 116 ¹ 8 111 ³ 8 111 ⁷ 6	*48¾ 49½ 13¾ 30 30½ 28½ 28½ 28½ 8 8 8½ 15½ 15¾ 15% 96 96½ 11¾ 12 21¼ 22¾ 19¾ 20½ 155 15¾ 20½ 24½ 22½ 83¾ 84 19¾ 20½ 15 15¾ 20½ 22½ 22½ 83¾ 84 19 19 19 19 19 19 19 19 19 19 19 19 19 1	100 900 600 7,300 4,800 30,600 100 30,800 3,000 8,400 600 2,000 1,400 4,100 1,700 2,400 27,600 44,300 390 590 170 260
あり、中の大学のでは、「新ののではない」では、またのでは、またのでは、「ないでは、「ないでは、」では、これでは、「ないできます」では、「ないできます」では、「ないできます」では、「ないできます」では、	Year Lowest	Highest \$ per share 10½ May 46¼ May 46¼ May 16¼ July 36½ May 37¼ July 26 May 39% Jun 33¼ Jun 40¾ Jun 115¼ July 57% Oet 40¾ Jun 12¼ Jun 24¼ May 22¼ July 31¼ Nov 19¾ Jun 12 May 17¼ May 17¼ May 17¼ May 18¼ Feb 31¼ Feb 49% Jun 25% May 31½ Feb 49% Jun 25% May 31¼ Feb 49% Jun 25% May 31¼ Feb 49% Jun 25% May 31¼ Feb 49% Jun 25% May 37¼ Oet 49% Jun 25% May 37¼ Oet 49% Jun 25% May 37¼ Oet 49% Jun 25% May 36¼ Jun 25% May 37¼ Oet 49% Jun 25% May 36¼ Jun 25% Jun 25% May 36¼ Jun 25% Jun	Range: Lowest \$ per share 5 Feb 24 32½ May 23 8% Feb 24 21 Sep 8 20 Jun 13 53¾ Jun 6 13 May 31 21¼ Jun 13 20% May 31 21¼ Jun 7 102 Mar 30 29¼ Jun 7 102 Mar 30 29¼ Jun 13 71 July 5 23¾ Mar 2 12½ Jun 13 18⅓ Jan 1 28¼ Feb 8 7¼ May 31 4¼ Jun 6 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Highest Sper share 7	STOCKS NEW YORK STO EXCHANGE Western Air Lines Inc. Western Auto Supply C Western Maryland Ry 4% non-cum 2nd pid Western Pacific RR cor Freferred series A. Western Union Teleg cls Westinghouse Air Brak Westinghouse Electric c 3½% pfd series A. 3.80% pfd series A. 3.80% pfd series A. 3.80% pfd series A. Western Elec Instrumen Wheeling & Lake Erie Wheeling Steel Corp cor \$5 conv prior pref White Dental Mig (The White Motor Co. White Sewing Machine Prior preference Wilox Oil Co. Willys-Overland Motors \$4.50 cenv pfd series Wilson & Co Inc commo \$4.25 preferred Wilson-Jones Co Wissonsin Elec Power C 6% preferred Woodward Iron Co. Woodworth (F W) Co. Worthington Pump & Machinery common Frior pfd 4½% serie Prior pfd 4½% serie Prior pfd 4½% serie Prior pfd 4½% conv Wright Aeronautical Wrigley (Wm) Jr (Del) Wyandotte Worsted Co.	Par 0 10 10 100 100 100 100 100 100 100 10	634 634 143 10% 3445 10% 10% 10% 223 24 27 65 674 15% 174 264 2634 98 98 1014 15 224 24 1124 115 23 99 99 276 279 294 294 294 292 292 294 292 294 291 291 291 291 291 291 291 291 291 291	Monday Oct. 10 \$ per share 6% 7¼ 34½ 34½ 11 11½ 24 24 24 27 27¼ 65½ 67¼ 17 17¼ 27½ 26¾ 26¾ 98 99½ 101 101⅓ 23 23 23 2112¼ 115 39¾ 40 ~79 79¼ 14¼ 14¼ 27½ 27½ 63¾ 53¼ 53¼ 53¼ 10% 10% 19 19½ 10% 10% 10% 19 19½ 10%	14½ 15 67¾ 67¾ 69% 70	Wednesday Oct. 12 \$ per share STOCK EXCHANGE CLOSED COLUMBUS DAY	Thursday Oct. 13 \$ per share 6% 6% 6% 6% 34 34½ 111% 12½ 227½ 28½ 277½ 28½ 277½ 28½ 273½ 27¾ 26% 27½ 99 99 100 101½ 23¼ 24 113 115 39½ 387% 78½ 27½ 27½ 21½ 27½ 21½ 14¾ 14% 14% 15½ 16% 11½ 11¼ 15½ 16% 10% 19¾ 19¾ 19¾ 19¾ 19¾ 19¾ 19¾ 19¾ 19¾ 19¾	Friday Oct. 14 \$ per share 6% 6% 34% 11% 11½ 24% 24% 24% 27% 265 67 17% 17½ 27 27% 28% 58% 99 101 101 24½ 25 113 115 38½ 39 78% 78% 274 273 4 273 4 14% 14% 14% 15% 51% 51% 51% 51% 11½ 11% 11% 11% 11% 11% 12% 12% 12% 13% 13% 13% 13% 13% 14% 14% 14% 14% 14% 14% 14% 14% 14% 14	Sales for the Week Shares 2,900 6,600 1,100 1,300 24,000 6,600 190 600 3,300 1,700 310 200 4,400 4,400 3,900 17,200 1,200 6,500 3,900 17,200 1,200 1,000 3,900 17,200 1,000 3,900 17,200 1,000 3,900 1,000 3,900 1,000 3,200
	22 Dec 10% Feb 37 Dec 15% Feb 65% Dec 13% Dec	34% Jan 16% May 48 May 24 Oct 89% Oct x19% May	19½ Jun 15 8 Jun 13 30½ May 13 16¾ Jun 13 10½ Jun 28	24 Jan 20 12% Jan 7 39½ Jan 18 24% Oct 13 74 Jan 28 14% Jan 6	Yale & Towne Mfg Co. York Corp common. 4½% conv preferred. Young (L A) Spring & Youngstown Sheet & Tr Youngstown Steel Door.	25 1 50 Wire No Par the No Par No Par	21½ 21¾ 11 11½ • 38 ¾ 24¾ 24½ 68 68¼ • 11½ 12	21% 21% 11 11% 238 38½ 24½ 24½ 67% 67% 11% 12	21% 22% 11 11% •38 38% 24½ 24% 67% 69% 11% 11%		22% 23½ 11½ 11¾ *38 38½ 24¾ 24¾ 68½ 69¼ 12 12½	23½ 24 11 11¼ 38¼ 38¼ 24½ 24¾ 67¾ 68¼ 12⅓ 12⅓	
	19% Feb 3% Dec	35 July 6% May	20% July 12 2% Feb 9	32 Jan 7 4% Oct 13	Zenith Radio Corp Zonite Products Corp	No par	28 28 4 4	275% 27% 4 4%	28¼ 28½ 4¼ 4½		28¼ 28% 4½ 4%	27¾ 28¼ 4½ 4¾	2,100 20,700

*Bid and asked prices; no sales on this day. tin receivership, or petition has been filed for company's reorganization. Effective Sept. 23, name was changed to Shell Oil Co., a Deferred delivery. r Cash sale. s Special sales, wd When distributed. x Ex-dividend. y Ex-rights.

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.

Range fo Year Lowest	r Previous 1948 Highest	Range Sin	ce Jan. 1 Highest	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Saturday Oct. 8 Yow High	Monday Oct. 10 Low High	Tuesday Oct. 11 Low High	Wednesday Oct. 12 Low High	ALE PRICES Thursday Oct. 13 Low High	Friday Oct. 14 Low High	Sales for the Week Bonds (\$)
105.1 Sep 107.4 Sep 	105.28 Mar 108.28 May ————————————————————————————————————	101.11 May 9 108.13 Jan 26 		Treasury 3%s 1949-1952 Treasury 3%s 1951-1955 Treasury 2%s 1955-1960 Treasury 2%s 1956-1959 Treasury 2%s 1956-1959 Treasury 2%s 1958-1963 Treasury 2%s 1958-1963 Treasury 2%s 1960-1965 Treasury 2%s 1969-1965 Treasury 2%s 1949-1953	*100.15 100.16 *164.4 104.6 *109.10 109.14 *103.5 103.7 *110.16 110.20 *111.18 111.22 *113.3 113.7	*100.15 100.16 *104.4 104.6 *109.10 109.14 *103.5 103.7 *110.14 110.16 *111.16 111.20 *113.2 113.6	*100.14 100.15 *104.4 104.6 *109.8 109.12 *103.5 103.7 *110.14 110.18 *111.16 111.20 *113 113.4 *100.11 100.12		*100.14 100.15 *104.3 104.5 *109.6 109.10 *103.5 103.7 *110.12 110.16 *111.14 111.18 *112.30 113.2 *100.10 100.11	*100.13 100.14 *104.3 104.5 *109.5 109.9 *103.4 103.6 *110.11 110.15 *111.13 111.17 *112.29 112.31 *100.10 100.11	=
102.23 Sep 101.7 Sep 101.19 Jun 100.24 Mar 100.23 Jan 100.23 Sep	• 102.23 Sep 101.11 Jan 101.19 Jun 100.25 Jan 100.26 Apr 100.24 Sep	102.31 Jan 14 104.9 Feb 3 102.1 Mar 11 103.8 July 25 101.12 Feb 9	102.31 Jan 14 104.9 Feb 3 104.6 Aug 10 103.8 July 25 101.13 Jun 24	Treasury 2½s 1950-1952 Treasury 2½s 1952-1954 Treasury 2½s 1966-1958 Treasury 2½s 1962-1967 Treasury 2½s 1963-1968 Treasury 2½s 1963-1968 Treasury 2½s 1963-1969 Treasury 2½s 1964-1969 Treasury 2½s 1965-1970	*101.18 101.20 *103.5 103.7 *106.6 106.8 *105.3 105.10 *104.21 104.23 *104.8 104.10 *104.4 104.6 *103.31 104.1	*101.18 101.20 *103.5 103.7 *106.5 100.7	*101.18 101.20 *103.4 103.6 *106.3 106.5 *105.3 105.5 E *104.15 104.17 *104.3 104.5	STOCK XCHANGE CLOSED COLUMBUS DAY	*101.18 101.20 *103.3 103.5 *106.1 106.3 *105.2 105.4 *104.14 104.16 *104.2 104.4 *103.29 103.31 *103.24 103.26	*101.17 101.19 *103.1 103.3 *105.31 106.1 *105.2 105.4 *104.13 104.15 *104.1 104.3 *103.28 103.30 *103.23 103.25	
100.16 Sep 100.7 Oct 102.26 May 100.7 Oct — — — — — —	101.12 Jun 100.27 May 102.26 May 100.23 Jun — — — —	101.7 Feb 7 100.18 Jan 6 100.28 Jun 14	103.2 Aug 2 101.28 Jun 30 103 Aug 8	Treasury 2½s 1966-1971 Treasury 2½s Jun 1967-1972 Treasury 2½s Sep 1967-1972 Treasury 2½s Dec 1967-1972 Treasury 2½s 1951-1953 Treasury 2¼s 1952-1955 Treasury 2¼s 1952-1955 Treasury 2¼s 1954-1956	*103.29 103.31 *103.4 103.6 *105.23 105.25 *103.4 103.6 *103 103.2 *102.20 102.22 *105.30 106.2	*103.26 103.28 *103.3 103.5 *105.20 105.22 *103.3 103.5 *103 103.5 *103 103.2 *102.20 102.22 *105.28 106	*103.24 103.26 *103.2 103.4 *105.18 105.20 *103.2 103.4 *103 103.2 *102.19 102.21 *105.28 106		*103.22 103.24 *103 103.2 *105.17 105.19 *103 103.2 *102.31 103.1 *102.18 102.20 *105.26 105.30	*103.21 103.23 *162.29 102.31 *105.14 105.16 *102.29 102.31 *102.31 103.1 *102.17 102.19 *105.23 105.30	
101.14 Sep 100 Mar 100 Mar 100.31 Sep	102.13 July 100.4 May 100.2 Feb	102.30 Feb 9 100.13 Jan 20 100.17 Feb 9 100.9 Sep 28	105.4 Aug 10 102.30 Sep 20 101,3 Jun 14 100.21 Feb 9	Treasury 2¼s 1956-1959 Treasury 2¼s Jun 1953-1962 Treasury 2¼s Dec 1959-1962 \$\$Treasury 2s Dec 1949-1951 Treasury 2s Mar 1950-1952	*104.28 104.30 *102.29 102.31 *102.29 102.31 *100.8 100.9 *100.14 100.15	*104.26 104.28 *102.27 102.29 *102.27 102.29 *100.8 100.9 *100.13 100.14	*104.24 104.26 *102.26 102.28 *102.25 102.27 *100.7 100.8 *100.13 100.14		*104.22 104.24 *102.24 102.26 *102.24 102.26 *100.7 100.8 *100.13 100.14	*104.20 104.22 *102.24 102.26 *102.23 102.25 *100.7 100.8 *100.13 100.14	=
101.7 Dec 100.31 Sep	101.26 May	101.8 Jan 26	101.8 Jan 26	Treasury 2s	*100.28 100.29 *101.19 101.21 *101.25 101.27 *102 102.2	*100.28 100.29 *101.19 101.21 *101.25 101.27 *102 102.2	*100.27 100.28 *101.18 101.20 *101.24 101.26 *101.31 102.1		*100.27 100.28 *101.18 101.20 *101.24 101.26 *101.30 102	*100.27 100.28 *101.17 101.19 *101.23 101.25 *101.29 101.31	
100.30 Sep 100.7 Oct	101.19 July 100.16 Apr	101.18 Feb 9	101.18 Peb 9	Treasury 2s Dec 1952-1954 Treasury 2s 1953-1955 Treasury 1½s 1950 International Bank for	*102.10 102.12 *103.30 104.2 *100.15 100.16	*102.9 102.11 *103.28 104	*102.8 102.10 *103.28 104 *100.15 100.16		*102.7 102.9 *103.23 103.30 *100.15 100.16	*102.6 102.8 *103.26 103.30 *100.15 100.16	
94.10 Jan 94.14 Jan	98.30 May 99.30 May	98.24 Jan 10 99.11 Jan 5	101.2 July 14 102.16 Sep 2	Reconstruction & Development 10-year 21/4s1957 25-year 3s1972	*101 101.4 *102.12 102.16	*101 101.4 *102.12 102.16	°101 101.4 °102.12 102.16		*101 101.4 *102.12 102.16	*101 101.4 *102.12 102.16	=

*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\%zs due 1949-53, called Dec. 15 at 100; 2 due Dec. 15, 1949-51, called Dec. 15 at 100. a Odd lot transaction. r Registered bond transaction.

		RANGE FOR WEEK I	ENDED OCTOBER 14
BONDS New York Stock Exchange	Interest Last or Friday's Period Sale Price Bid & Asked	Bonds Range Since Sold Jan. 1	B New Y
New York City Transit Unification Issue—	Low High	No. Low High	3%s Series N
3% Corporate Stock 1980	∵ J-D 106½ ∴ 106½ 106¾	38 104 107%	3%s Series N 3%s Series N 3%s Series N

Foreign Securities

Telephone REctor 2-2300 WERTHEIM & CO.
Members New York Stock Exchange
120 Broadway, New York

Teletype NY 1-1693

	NAME OF TAXABLE PARTY OF TAXABLE PARTY.						-
Foreign Govt. & Municipal							7-1-1
Agricultural Mtge Bank (Colombia)-	War to the	THE PARTY OF		747			
\$△Gtd sink fund 6s1947	F-A	72	72	72	5	70	72
△Gtd sink fund 6s1948	4-0		*71	14		62	62
Akershus (King of Norway) 4s1968	M-8	71.5	933/4	933/4		81	933/4
Antioquia (Dept) coll 7s A1945	J-J	451/8	451/8	453/8	2	37 1/a	47
SAExternal s f 7s series B1945	J-J		45	46	4	373/8	
\$△External s f 7s series C1945	J-J	45%	45	453/8	2	373/8	461/4
AExternal s f 7s series D1945	J-J		45	4538	11	37	463/8
△External s f 7s 1st series1957	A-O		45	45	7	371/4	46%
AExternal sec s f 7s 2d series1957	A-0		•45	46		371/8	461/2
AExternal sec s f 7s 3rd series1957	A-0	1	45	45	8	371/4	46
Antwerp (City) external 5s1958	J-D	101	101	1021/2	12	95	106
Australia (Commonwealth) 5s1955	J-J	993/8	99	997/8	152		1031/2
10-year 31/4s1956	F-A	55/6	89 %		19	89%	
10-year 31/4s1957	J-D	901/4	90	901/4	37	89	957/8
20-year 3½s1967	J-D		861/4		6	85 1/a	
20-year 3½s1966	J-D	AND STATE	841/2		39	84	933/4
15-year 3%s1962	F-A	84	821/2		20	821/2	
Belgium (Kingom of) extl s f 6s_1955	J-J	1131/4	1131/4			102 1/2	
External s f 7s1955	J-D			191/2		115	121
ABrazil (U S of) external 8s1941	J-D		75	751/4	2	601/4	751/4
Stamped pursuant to Plan A		Charles Sec	market yell	10 /4	4	00 /4	10 /4
(Int reduced to 3.5%)1978	A-0	Same West	551/8	56	4	451/2	56
AExternal s f 6 1/2 s of 19261957	A-O	200	74	75	3	62	75
Stamped pursuant to Plan A		WITH S				04	
(Int reduced to 3.375%)1979	J-D	Alteria	541/2	55	6	46	551/4
AExternal s f 61/2s of 19271957	A-O	Mary St. W.	75	75	2	601/4	75
Stamped pursuant to Plan A		S. They				00/4	177
(Int reduced to 3.375%)1979	A-0	of at the	541/2	541/2	2	43	55
△7s (Central Ry)1952	J-D	40.000	*74		la de la companya de la	61	72
Stamped pursuant to Plan A				57 4 1	2012/12/03	100	1 7 7 1
(Int reduced to 3.5%)1978	J-D	100	58%	59	4	461/2	59
5% funding bonds of 1931 due1951							14710
Stamped pursuant to Plan A							
(Int reduced to 3.375%)1979	A-0	10 2 2	*53	55		421/2	531/4
External \$ bonds of 1944 (Plan B)-							
3%s Series No. 1	J-D	69	69	69	1	62 1/a	71
3%s Series No. 2	J-D		*661/2	671/2		571/2	69
3%s Series No. 3	J-D	67	661/2	67	3	59	69
3% Series No. 4	J-D	661/2	661/2	661/2	2	573/4	69
3%s Series No. 5	J-D		661/2	661/2	1	581/4	69
3%s Series No. 7	J-D	-	*71	75	7 2 <u>4</u>	70	73
. 3%s Series No. 8	J-D		72	72	2	621/2	73
3%s Series No. 9	J-D		*71		verte <u>. I</u> ele	581/2	73
3%s Series No. 10	J-D	-	*71	79.		601/2	73
3%s Series No. 11	J-D		*631/2"	651/2		581/2	65
3%s Series No. 12	J-D	635%		635/8	ī	58	65
3 %s Series No. 13	J-D		*631/2			59	65
3% Series No. 14	J-D		*635/8	65		55 1/8	

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
7.		"Lak"	Low High	No.	Low High
23%s Series No. 15	J-D	1 Sec.	*631/2 647/8		591/2 65
3%s Series No. 16	J-D			-	60 65
3%s Series No. 17			*63 ³ / ₄		
	J-D	Maria Const	*631/2	·	58 65 4
3%s Series No. 18	J-D	-	*635/8		56 65 1/2
	J-D		*63 /2 60		581/2 65
3%s Series No. 20	J-D			يرد نسيد (المالية	591/2 65
3%s Series No. 21	J-D	en e	*631/2		6034 65
3%s Series No. 22	J-D		*631/2 671/2		55 1/8 673/4
3%s Series No. 23	J-D	10 10 10 mm 1 1 1 1 1 1 1 1 1 1 1 1 1 1	*631/2 65		
3%s Series No. 24	J-D		e65 e65	* 3	60 70
3%s Series No. 25	J-D		*631/2 65	10000	
3%s Series No. 26	J-D		*631/2 68		
3%s Series No. 27	J-D		*631/2 110	40 h	603/4 65
3%s Series No. 28	J-D	- 11 K	*63 1/2 65	of the for	59 641/2
3%s Series No. 29	J-D		*64	100	58 65
3%s Series No. 30	J-D	-	*631/2		601/2 631/4
Brishane (City) s f 5s1957	M-8	981/4	981/4 981/4	5	971/8 1013/4
Sinking fund gold 5s1958	F-A	981/8	98 981/8	6	98 1011/2
Sinking fund gold 6s1950	J-D		*100 13 101		100 1021/2
Canada (Dominion of) 4s1960	A-0	1021/8	102 1/8 102 1/2	25	102 1041/4
2*-vesr 31/451961	J-J	1063/8	1051/4 1063/4	22	1041/2 1073/8
23/4s (25-year)1974	M-S		100% 100%	1	100% 100%
Acarisbad (City) 8s1954	J-3		100% 100% *57 *36		54 1/8 59
AChile (Rep) External s f 7s1942	M-N	pulsa liberali			35 37
\$ \$ \(78 \) assented1942	M-N		275/8 275/8	ī	2534 2834
AExternal sinking fund 6s1960	4-0		36 36	1	341/4 371/2
△6s assented1960	4-0		275/8 273/4	2	25% 29%
AExtl sinking fund 6sFeb 1961	F-A		36 36 275/8 273/4 *36 273/4		34 371/2
A6s assentedFeb 1961	F-A	- -	273/4 273/4	3	26½ 29
ARy external s f 6sJan 1961	J-J		*36		341/2 371/2
A6s assentedJan 1961	J-J	endano E yespeki	*273/4	weight Turk	26 291/2
AExtl sinking fund 6sSep 1961	M-8	353/4	35% 35%	201.21	341/2 37
A6s assentedSep 1961	M-8	a market with the second	#973/ 20		25% 29
			400	743 T	351/2 361/8
AExternal sinking fund 6s1962	A-0		273/4 273/4	2	25% 29
A6s assented1962	A-O	148-14T7-14	273/4 273/4	4	
AExternal sinking fund 6s1963	M-N	, W M	30		
△6s assented1963	M-N	==1/	*273/4 281/2	39	26 29
Extl s f \$ bonds 2-3s1993	J-D	261/2	261/2 27		25 29 1/4
AChile Mortgage Bank 6½s1957	J-D		*36 40		341/2 371/2
△6½s assented1957	J-D		*273/4 283/4		26 29
ABinking fund 63/4s1961	J-D		*36	11 m-11	341/2 37
Δ6%s assented1961	J-D		*273/4 23	A. 2	26 29
AGuaranteed sink fund 6s1961	A-0		*36 5V	f	34 371/2
A6s assented1961	A-0		*273/4 281/8	÷-	26 29
AGuaranteed sink fund 6s1962	M-N		*36	1 1	351/2 361/4
△6s assented1962	M-N		27% 27%	1	26% 29
AChilean Cons Munic 7s1960	M-S	36	36 36	1	351/2 371/2
Δ7s assented1960	M-8	273/4	273/4 273/4	4	26 29
A 18 8886/1/60 1900			*43/8 5		41/4 73/4

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NEW YORK BOND RECORD BANGE FOR WEEK ENDED OCTOBER 14

a the state of the	10 M.C.		R	ANGE FOR WEEK I	ENDED OCTOBER 14		200 0 0 000	<u> </u>	1, 1 1/2 00.77 Per	
BONDS New York Stock Exchange	Interest Period		Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan, 1 Low High
Colombia (Republic of)— A6s of 1928—————Oct 1981	A- 0	Low High 80% 80%	No.	Low High 70 82	San Paulo (State) (continued)— Δ7s extl water loan1956	M-8	+=	Low High		58 78½
A6s of 1927Jan 1961 3s external s f \$ bonds1970 ♣∆Colombia Mtge Bank 6½s1947	J-J A-O A-O	80 80 44 44 44	1 26 	70 82 1/s 35 1/2 46 1/s 42 1/2 49	Stamped pursuant to Plan A (Int reduced to 2.25%)2004 A6s extl dollar loan1968	J-J J-J		* 78 ³ / ₄	ī	48 79 55 85
\$△Sinking fund 7s of 1926	M-N F-A J-D	*47 *47 *47 791/8 78 791/8	20	41½ 47½ 41¼ 47 68¾ 84	Stamped pursuant to Plan A (Int reduced to 2%)2012 Berbs Croats & Stovenes (Kingdom)—	A-0		75 75	2	38 79
25-year gold 4½s1953 ACosta Rica (Rep of) 7s1951 Cuba (Republic of) 4½s exti1977 Czechoslovakia (State)—	M-N M-N J-D	75 1/4 74 75 3/4 21 1/8 21 1/8 22 1/2 108 1/8 108 5/8 108 5/8	19 17 17	6358 79 12½ 2438 104½ 113%	A8s secured external 1962 A7s series B sec extl 1962 A8ilesia (Prov of) extl 7s 1958 A4½s assented 1958	M-N M-N J-D J-D		8 ¹ / ₄ 9 ¹ / ₄ 8 ³ / ₄ 9 *12 13 *6 ¹ / ₂ 9 ³ / ₄ 90 90	97 4 2	534 1138 558 1132 11 1532 6 11 90 93
Stamped assented (int reduced to 6%) extended to 1960 \$\times Denmark 20-year ext 6s 1942 External gold 5½s 1955	A-0 J-J F-A	50½ 50½ 54½ 92½ 92 93 89¼ 88 89½	3 78 31	50½ 63 81½ 97% 74% 90¼	Sydney County Council 3½s	J-J F-A M-N M-N		90 90 2126 2130½ 2121	*	130 130½
External gold 4½s1962 El Salvador (Republic of)— 4s extl s f \$Jan 1, 1976	∆- 0 J- J	78 77¼ 78½ *72 75½	32	64% 83½ 71 77	External readjustment1979 External conversion1979 3%-4%-4%s extl conv1978	M-N M-N J-D	80 % 	79 ³ / ₄ 80 ⁷ / ₈ *78 ¹ / ₂ 87 ¹ / ₂ 85 85	16 26	79¾ 86¼ 82 89¾ 79 88 81½ 90
3½s extl s f \$Jan 1, 1976 35 extl s f \$Jan 1, 1976 ΔEstonia (Republic of) 751967 French Republic extl 751949 Greek Government—	J-J J-J J-J M-S	55 55 - *471/8 49 - *12 131/2 - *102	2	55 61½ 45 52½ 10 14 101½ 104¾	4-4½-4½-5 extl readjustment 1978 3½s extl readjustment 1984 AWarsaw (City) external 7s 1958 A4½s assented 1958	F-A J-J F-A F-A	Ē	*90 100 *- 82 7 7 7 7	 2 7	70 81 6 14 5% 9%
Δ7s part paid 1964 Δ6s part paid 1968 Helsingfors (C!ty) ext 6½s 1960	M-N F-A A-O	- 48½ 11 - 8¼ 8% - 64 65	- \frac{1}{7}	6 12 1/8 5 1/4 10 1/2 53 65	Addriatic Electric Co 7s1952 Alabama Great Southern 31/4s1967	A-O M-N		*52 *104%	MPANIES	36¼ 57 104½ 104%
Itish Free State extl s f 5s 1960 Italian (Republic) extl s f 1-3s 1977 Italian Credit Consortium for Public Works 1% to 3% 1977	M-N J-J	36% *100½ -36¾ 36¾	63	100¼ 101% 18 39¾	Alabama Power 1st mtge 3½s1972 Albany & Susquehanna RR 4½s_1975 Alleghany & Western 1st gtd 4s_1998	J-J A-O A-O	•	*105 ³ / ₄ *102 *70 ¹ / ₂ 70 ¹ / ₂	 - - 3	104½ 10338 100¼ 102 66¾ 80⅓
Italian Public Utility— Credit Institute 1% to 3% 1977	J-J M-S J-J	32% 32% 33 32% 32% 33	40 76	16½ 37 26 50% 16¼ 37	Allis-Chalmers Mfg 2s debs1956 American Airlines 3s debs1966 Amer & Foreign Pow deb 5s2030	M-S J-D M-S	 87½	100 \(\frac{1}{4} \) 100 \(\frac{1}{4} \). *91 92 87 \(\frac{1}{2} \) 88 \(\frac{5}{8} \)	10 72	98¾ 100¼ . 75 53½ 76 52
ΔExternal 781952 ΔItaly (Kingdom of) 7s1951 ΔJugoslavia (State Mtge Bk) 7s1957	J-J J-D A-O	56 ³ / ₄ 57 ¹ / ₄ - 56 ³ / ₄ 57 ¹ / ₄ - 49 ¹ / ₂ 10 ⁷ / ₈	7	27½ 52½ 28⅓ 60 7 11¼	American Telephone & Telegraph Co— 2%s debentures1980 2%s deductions1975 2%s debentures1986	F-A A-O J-J	99 1/8 99 3/4 95 3/4	98 ³ / ₄ 99 ¹ / ₈ 99 ³ / ₈ 99 ⁷ / ₈ 95 ³ / ₄ 95 ³ / ₄	22 46 27	92 1003/a 94½ 1003/4 88¼ 97¼
AMedellin (Colombia) 6½s1954 Metropolitan Water Sewerage &	Ĵ-Ď	°45 46¼	=	371/4 461/2	23/4s conv debentures1961 23/4s debentures1962	J-J J-D A-O J-D	95 ³ / ₄ 105 ³ / ₈ 98 ⁵ / ₈ 101 ⁵ / ₈	95 % 95 % 105 1/4 98 5/8 99 1/8 101 1/2 101 5/8	191 68 8	101¼ 105% 92 100 94 102
Drainage Board 5½s1950 Mexican Irrigation— \$\Delta 4\frac{1}{2}s\$ assented to 1922 agree_1943	A-0 M-N	100½ 100½	2	991/4 102	2%s debentures 1987 2%s cony debentures 1957 3%s debentures 1973 3%s cony debentures 1959	J-D J-D J-D	107½ 106⅓	107 1/4 107 3/4 106 106 1/4 112 1/8 113 3/8	74 9 284	103 1103/s 1031/4 1073/s 1063/s 114
Δ4½s small1943 ΔNew assented (1942 agree)1968 ΔSmall1968	$\bar{J}_{r}^{r}\bar{J}$		=======================================	41/4 5	3%s conv debentures 1959 Amer Tobacco Co deb 3s 1962 3s debentures 1969 Ann Arbor 1st gold 4s July 1995	A-O A-O Q-J		104 104 ½ 104 ½ 104 ¼ 104 ¾ 78 78	204 - 44 - 24 - 1	103 104 % 102 % 105 78 81 %
Mexico (Republic of)— \$\delta 5s\$ of 1899——————————due 1945 \times \Delta Large	Q-J	4: 1		= = =	A P W Products Co 5s1966 Atchison Topeka & Santa Fe—	A-0	70	70 70%	3	69 92
\$∆5s Assented to 1922 agree_1945 ∆Large	Q-J		Ξ	151/2 151/2	General 4s	A-O M-N	1161/4	126¼ 127 116 116¼	35 14	1225/8 1281/4 109 1181/4
Δ5s New ass'td (1942 agree)1963 ΔLarge	3-3	*10 11 *9% 11	Ξ	7½ 11 8½ 11	1st mortgage 3 4/s	M-N M-S J-D		103½ 103½ 102½ 102¾ 97 97½	2 26 6	102½ 104½ 101½ 105⅓ 93½ 103¾
ΔSmall Δ4s of 1904 (assented to 1922 agreement) 1954 Δ4s new sest d (1942 agree) 1969	 J-D	*91/8 111/4 *71/2 *		75/8 11 63/4 71/2	Atlantic Refining 2%s debs1966	<i>J-</i> J		101% 101%	1	99% 1021/2
△4s new ass'td (1942 agree) 1968 \$△4s of 1910 (assented to 1922 agreement)1945 △Small	J-J J-J	°5% 6	=		Baltimore & Ohio RR—	В				80 83
ASMAIL 1942 agree)1963 ASMAIL	J-J	8½ 8½ 9¾ 9¾ -	 30	6½ 8 6 8¼	lst mtge 4s ser AJuly 1975 lst mtge 5% ser B (4% fixed and 1% contingent int)July 1975 Ref & gen mtge 5% (2% fixed	A-0 * A-0	87½ 92	87 87½ 90½ 92	23 42	80 88 83% 95½
10 1922 agreement)1933 ΔSmall	J-J 		=	9¼ 9¼ 10½ 11½	Ref & gen mtge 5% (2% fixed and 3% contingent interest) Series Gdue Dec 1 1995 Series Kdue Mar 1 2000	J-D M-S	581/8 581	57 ³ / ₄ 58 ³ / ₄ 58 58 ³ / ₄	107 24	49½ 63⅓ 49½ 62⅓
AMilan (City of) 6½s1952	7-0	11¼ 11¼ 11¼ - 49½ 49½	13 1	8½ 11½ 26% 54%	Series M due Mar 1 2009 Series M due Mar 1 1996 Ref & gen mtge 6% (2%% fixed and 3%% contingent interest)—	м-s м-s	581/4	5734 5834	120	493/4 63
Minas Geraes (State)— Asec external s f 6½s————————————————————————————————————	M-8	-		38 38	Series Jdue Dec 1 1995 \[\Delta 4\frac{1}{2}\s \text{conv income} \text{Feb 1 2010} \] \[\text{Pgh Lake Erie & West Va} \]	J-D May	66% 45%	65¾ 66¾ 45½ 46½	62 186	59 1/8 73 39 1/2 52 1/2
ASec external s f 6½s1959 Stamped pursuant to Plan A	M-S M-S	*30¾ 32½ *39½	=	25½ 31 37 . 39½	Ref 4s series A1980 S'western div 1st mtge 5% ser A (3½% fxd & 1½% cont int)_1980	M-N J-J	84 68	82½ 84 67 68	22 39	75¾ 85½ 60¼ 74½
Netherlands (Kingdom) 3%	M-S M-N M-S	93% 93 93% 94% 94% 94%	4 44 13	25½ 33½ 92½ 96¾ 88 99½	Toledo Cincinnati division 1st lien & ref M 4s ser D1985	J-J		70½ 71	. 11	66 78
4s sink fund extl loan 1963 3½s s f external 1967 Municipal Bank extl s f 55	A=O F-A A-O	95% 95% 96% 94% 94% 91 91	16 1 6	83 1/8 97 1/4 80 1/2 96 3/4 80 93 3/4	Con ref 4s1951 4s stamped1951	J-J	82 	82 82	3	80 95 80½ 95
Oslo (City) sink fund 4½s1955. Panama (Republic) —	J-D 4-0	*_ 99 95 95		83 98 81 1/8 96	Beech Creek Extension 1st 3½s 1951 Bell Telephone of Pa 5s series C 1960 Beneficial Indus Loan 2½s debs 1961 3½s s f debentures 1964	A-0 A-0 M-N F-A	· Ē	*97 120½ 120¾ 98½ 98½ *104½ 105	7 7 2	100 100 119 ³ / ₄ 121 ¹ / ₂ 94 ³ / ₄ 99 ¹ / ₄ 102 ³ / ₄ 105 ¹ / ₈
AStamped assented 5s 1963 Stamp mod 31/4s ext to 1994 Ext sec ref 31/2s series B 1967	M-N J-D M-S M-S	- *101½ - 86 86 103% 103% 103%	 4 2	89 110 82 94 102 ³ / ₄ 103 ⁵ / ₈	Bethlehem Steel Corp	J-J M-N J-J	100½	100 1/4 100 1/2 *99 5/8 100 3/8 *103 1/8 103 5/8	40 	973/8 1003/4 973/8 1001/2 101 1031/2
(Int reduced to 2.125%)2008	M-S M-S M-S	*37 31½ 31½ 33 *21½ 21½	 6	35 40 25½ 33 17½ 21½	Boston & Maine RR	M-S M-N		* 82 1/4 *101 1/2	=	83 87 101 101 ³ / ₄
ANat loan extl s f 6s 2d ser1961	J-D A-O A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	73 13	17½ 21½ 17¼ 21¾ 17¼ 2158 8 10½	1st mtge 4%s series JJ1961 1st mtge 4s series RR1960 ΔInc mtge 4%s ser AJuly 1970	A-O J-J M-N	725/8 463/8	*89% 72% 72% 46% 47	14 22	70½ 83% 44% 59¼
SAStabilization loan s f 7s 1947 A4½s assented 1968 AExternal sink fund gold so	A-O A-O	*9 12½ *16 18½ 9½ 9½		6 10 1/2 6 1/8 14 1/4 15 16 5 7/8 15	ABreda (Ernesto) Co 7s1954 Bristol-Myers Co 3s Debs1968	F-A A-O		*1043/4 1051/4		35½ 35½ 103½ 104% 100%, 102
Porto Alegre (City of)————————————————————————————————————	J-J J-J	12½ 12½ *9 10%	. 2	9% 19 6% 14	Bklyn Union El 1st gold 5s	F-A M-S J-J		*100 *102 % 103 % 100 -100 ½ 101 ¾ 102 %	7 16	97 ³ / ₄ 103 ⁷ / ₈ 90 ¹ / ₄ 100 ⁵ / ₈ 98 ⁵ / ₈ 102 ¹ / ₈
(Int reduced to 2.375%)2001 71%s 1966 stmp pursuant to Plan A. (Int reduced to 2.25%)2006 \$\frac{1}{2}\text{ARio} \text{ de Janeiro} \text{ (City of) 8s}1946 \$\text{Bkamped mysuant to Plan A.}	7-3	35¼ 35¼ 35¼	10	27½ 35¼	Buffalo Niagara El 1st mtge 2%s_1975 Buffalo Rochester & Pgh Ry— Stamped modified 4½s1957 Bush Terminal 1st 4s1952	M-N M-N A-O	102 1/s 55 1/2	55½-56½ *101¾	- 45	50% 102% 50% 61½ 100% 102
Stamped pursuant to Plan A (Int reduced to 2.375%)2001	J-J A-O A-O	- 31½ 31½ - *38 -	1	275/8 31½ 39 46	Consolidated 5s 1955 Bush Terminal Bldgs 5s gtd 1960	J-J A-O	96%	96½ 97¼ 106 106	6 3	91 % 99 105 106
(Int reduced to 2.375%)	F-A	- *34½ - 40 40 - 31% 31%		27 35 33½ 40 2434 3174		C				
Rio Grande do Sul (State of)—	λ-0		Đ	2434 3178	C I T Financial Corp— 2%s debentures1959 California Elec Power 1st 3s1976	A-0 J-D		101 101 102½ 102½	5 2	100 101¼ 99½ 103
(Int reduced to 2.5%) 1999	A-0 J-D	*44 *35½ 41 *37	=	45 46 29 35½ 1	California Elec Power 1st 3s1976 Calif Oregon Power 3½s1974 Canada Southern cons gtd 5s, A1962 Canadian National Ry—	M-N A-O	99½ -	*103 ¼ 98 ½ 99 ½	48	102 104 9434 10458
(Int reduced to 2%) 2012	J-D M-N	32 32 *38½	 4 	35 38 24½ 32 39½ 40	Canadian National Ry	J-J F-A J-D	112%	1143/8 1143/8 1053/8 1053/8 1123/8 1123/8	1 7 6	113½ 115½ 105% 103% 111½ 113½
(Int reduced to 2.25%)2004	J-D	35½ 35 35½	10	27 351/2	Guaranteed gold 4½s	F-A M-S	105 1/8	1123/4 1123/4 1051/8 1051/8	10 15	111½ 11358 105 10658
(Int reduced to 2.25%) 2004 ARome (City of) 6½s 1952 ASao Paulo (City) 8s 1952 Stamped pursuant to Plan A	J-D A-O M-N	33 33 33 50 50 50 50 *63	1	27½ 33 255% 54¼ 53 67	4% conv deb stock (perpetual) Carolina Clinchfield & Ohio 4s1965	M-S	99 1/a 	98¾ 99½ *107% 108¾	56 	93% 101¼ 106¾ 108%
(Int reduced to 2.375%)2001 A6½s extl secured s f1957	M-N M-N	- *53 59 - *62		34% 60 46 66	Carthage & Adirondack Ry— 1st mtge gtd 4s————————————————————————————————————	A-0	;	57½ 57½ 103¼ 103¼	1 10	57½ 62 102½ 104½
San Paulo (State of)— 8s 1936 stmp pursuant to Plan A	M-N	*53 60	-	33½ 56½	Celotex Corp 3¼s debs1960 3¼s debs (1947 issue)1960 \$\(\Delta\) Cent Branch U P 1st gold 4s1948	J-D	= =	*101 *100¼ *77¼ 79¾	=	99¼ 1015 ₈ 101 101½ 75 79%
Ass external1950 Stamped pursuant to Plan A	J-J	78%	=	41 79 66 90	Central of Georgia Ry— 1st mtge 4s ser A1995 △Gen mtge 4½s ser AJan 1 2020	J-J May	59 	59 59 ³ / ₄ 61 ¹ / ₄ 61 ¹ / ₄ 37 ¹ / ₂ 41 ¹ / ₂	27 3 43	55 1/8 67 1/2 61 1/4 72 37 1/2 52
(Int reduced to 2.5%)1999 For footnotes see page 29.	J-J	75 75	2	41 79	ΔGen. mtge 4½s ser BJan 1 2020 Central Illinois Light 3½s1966	May		*1081/4		#08 108¼

NEW YORK BOND RECORD

The second secon		effective of the origination	R	ANGE FOR WEEK	ENDED OCTOBER 14	, magazin ne silen ne distribit. If	,, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	e e de maria	or r	
BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold	Range Since Jan. 1 Low High	BONDS New York Stock Exchange	Interest	Friday	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
Central RR Co of N J— Gen mortgage 3½s1987 Central New York Power 3s1974 Central Pacific Ry Co	J-J 4-0	401/8 - 393/4 401/4 *105% 1061/4	391	39% 40¼ 102% 105%	Detroit & Mack 1st lien gold 4s_=1995 \[\triangle \text{Second gold 4s} \qquad \text{1995} \] Detroit.Term & Tunnel 4½s \qquad \text{1961}	J-D J-D M-N	693/4	68 68 6934 101 % 101 %	No. 5	Low High 65 731/4 647/8 71
Central Pacific Ry Co— 1st & ref 3½s ser A 1974 1st mtge 35s ser B 1968 Champion Paper & Fibre deb 3s 1965	F-A F-A J-J	102 102 1045% 101½ 102½	3	99½ 102 103 105¼ 100 102	Dow Chemical 2.35s debs	M-S []-J]-J	100 %	88½ 88½ 100⅓ 100⅓ \$47¼ 49½	1 5 1	96½ 105¾ 87¼ 89½ 97½ 100% 46 49¾
Chesapeake & Ohio Ry— General gold 4½s————————————————————————————————————	M-S M-N F-A	130 130½ 101 100¾ 101½	17 53	122% 130% 97 103½	Duquesne Light Co 234s 1977		102		4	100 102%
Ref & imp M 3%s series H 1973 Ref & imp M 3%s series H 1973 R & A Div 1st cons gold 4s 1989 2d consol gold 4s 1989	J-J J-J	101¼ 101⅓ 101⅓ 105¾ 105¾ *122½ 125 *113¼	6 2 	97 103½ 104¼ 107½ 118 125	East Tenn Va & Ga Div 1st 5s1956 Ed El Ill-(NY) 1st cons gold 5s1995	M-N J-J	=	*110¾ *150		110¾ 112¾ 147¼ 149
Chicago Burlington & Quincy RR-	J-J	111½ 111½		109% 113%	Elgin Joliet & Eastern Ry 3¼s1970 El Paso & Southwestern 1st 5s1965 5s stamped1965	#-8 4-0 4-0	=	*105¼ 105¾ 102 102 *103	 2	105 105 ¼ 101 % 106 ¼
General 4s 1958 1st & ref 4½s series B 1977 1st & ref mtge 3½s 1985 1st & ref mtge 2½s 1970 Chicago & Eastern III RR—	F-A F-A F-A	108½ 108½ 108% - 100¼ 100½ 99½ 99% 99½	6 4 3	108½ 111¼ 98½ 101⅓ 94¾ 99½	Erie Railroad Co— Gen mige inc 4½s ser A Jan 2015 1st cons mige 3¼s ser E 1964 1st cons mige 3¼s ser F 1990	J-J A-O J-J	601/2	60 60½ 97¾ 81 81	17	57 72 95½ 99¾
△Gen mtge inc conv 5s 1997 1st mtge 3¾s ser B 1985 Chicago & Erie 1st gold 5s 1982 Chicago & Even 1982	J-J М-N М-N	34% 33% 34% *68 69% 120% 120%	23 -1	32	1st cons mtge 3 %s ser G2000 1st cons mtge 2s ser H1953 Ohio Div 1st mtge 3 %s1971	J-J M-8 M-S	=	81½ 81½ 105¾	2	80 89 ¼ 79 ½ 87 ½ 99 99 102 102
Chicago Gt West 1st 4s series A1988 \$\triangle \text{Gen inc mtge 4\fmuss series A191 1 2038}\$\$ Chicago Ind & Louisville Ry \$\triangle \text{Alst mtge 4s inc ser AJan 1983}\$\$	J-J J-J , J-J	78 78 78 44 67½ 68 49½ 50½	,14 7	75 87 56% 77½		E		Deld kje		
Alst mtge 4s inc ser A Jan 1983 Ald mtge 4\s inc ser A Jan 2003 Chicago Indiana & Southern 4s 1956 Chic Milw St Paul & Pac RR	J-J J-J	40 38 40 88 88 88	21 25 2	45½ 65⅓ 33 51 81½ 94¼	Firestone Tire & Rub 3s debs. 1961 1Florida East Coast 1st 4½s 1959 Alst & ref 5s series A 1974 ACertificates of deposit	. J-D	 52	103 103 103 103 103 103 103 103 103 103	8 37	1023/4 1045/8 1015/8 1031/8 451/2 651/4
1st mtge 4s ser A 1994 Gen mtge 4½s inc ser A 12019 4½s conv inc ser B 12014 Chicago & North Western Ry	J-J Apr Apr	98 ³ 4' 98 99 58 ¹ 4' 57 58 ¹ / ₂ 47 46 ³ / ₄ 48	12 186 80	96 103% 48% 65 38% 54	Francisco Sugar coll trust 6s1956	M-S M-N	=	*103 105	=	45½ 59 102% 104½
2nd mtge conv inc 4½sJan 1 1999 1st mtge 3s ser B1989 Chicago Rock Island & Pacific Rr	Apr J-J	47½ 47¼ 48 *- 87½	102 	46 1/8 59 1/8 . 86 1/2 91 1/2	General Realty & Utilities Corp.	G w-s				
1st mtge 4s series A1994 Gen mtge conv 4½s ser A _ Jan 2019 Chicago St L & New Orleans 5s 1951 Gold 316s	J-J Apr J-D	105 1/8 105 1/2 97 1/8 96 1/8 97 3/4 102 1/2 102 3/4	17 196 2	105 107% 88½ 98% 102¼ 104	Δ4s conv inc debs	M-N	 107%	*85% 89 102¼ 102¼ 107% 107%	- <u>-</u>	82 91 99½ 103¼ 107¾ 110½
Gold 3½s 1951 Membhis Div 1st gold 4s 1951 Chic Terre Hautt * S'eastern Ry— 1st & ref N 2¾-4¼s 1994 Income 2¾-4¼s 1994	J-D J-J	$ \begin{array}{ccccccccccccccccccccccccccccccccc$		100 102 70% 80	General 5½s series B 1952 General 5½s series B 1973 General 5½ series C 1973 General 4½s series D 1976 Gen mtge 3½s ser N 1990 Gen mtge 3½s ser O 2000 Gen mtge 3½s ser D 1000	2-1 2-1 1-3	123%	123% 123% *118% * 97½	1 	120 124 116 118 ³ / ₄ 93 98
1st mtge 31/2s series F 1002	J-J	66 66 *10334 106	2 9747 1 - 1	70% 80 65 72½ 102½ 106½	Gen mige 2 ³ / ₄ s ser 0 2000 Gen mige 2 ³ / ₄ s ser P 1982 Gen mige 2 ³ / ₄ s ser Q 2010 Gen mige 2 ³ / ₄ s ser R 1961	1-7 1-3 1-3 1-7	95 921/4	95 95 921/4 921/4 *79 84 *961/4 971/2	5 5	92 1/8 95 1/2 86 1/4 92 1/4 75 80 1/2 94 3/4 98
Chic & West'n Indiana conv 48 1952 1st & ref 41/4s series D 1962	J-J J-J M-S	103½ 103⅓ 103½ 103⅓ 103⅓ 105 104⅓ 105	2 5 9	101 103½ 102½ 104% 101¾ 106%	ADebentures ctfs B Greyhound Corp 3s debs 1959	Feb Feb A-O		*65 -7½ 9 *101¾ 102¾		62¾ 70¼ 7 10¾ 100% 103¼
Cinc Gas & Elec 1st mtge 24s1975 1st mortgage 27/s1978 Cincinnati Union Terminal—	A-0 J-J	102½ 103 *102¼	16	100 103 1021/4 1021/4	Gen mtge inc 5s ser A July 2015	J-J J-J A-O	- 68	100¾ 100¾ 68 68 99% 99%		97 101% 60 74 95½ 101%
1st mtge gtd 3%s series E 1969 1st mtge 23%s ser G 1974 City Ice & Fuel 23%s debs 1968	F-A F-A J-D	102½ 102½ 102½ *95	4	106% 111 99 102% 92 96	1st & ref 3%s seris D 1969 Gen mige inc 4s ser B Jan 2044 Collateral trust 3%s 1968 Gulf States Util 1st M 2%s 1976	Apr J-J M-N	58 	99 % 99 % 57 ½ 58 *98 *99 ¼ 99 %	49 	95 ½ 101 % 48 ¼ 61 95 % 100
City Investing Co 4s debs. 1961 Cleve Cin Chic. & St Louis Ry— General gold 4s. 1993 General 5s. *series B. 1993 Ref & impt 4/ys series E. 1977 Cin Wab & Mich Div 1st 4s. 1991 St Louis Div. let cell tetter.	J-D J-D J-D	*83 *88 7034 711/2 *- 99	 7	79 83½ 65½ 86¼	1st mortgage 3s. 1978 3s debentures 1969	4-0 J-3	=	*103½ 104 104	- - - 3	103 103½ 101 104¼
Ref & impt 4½s series E 1977 Cin Wab & Mich Div 1st 4s 1991 St Louis Div 1st coll trust 4s 1990 Cleveland Electric Illum 3s 1972	J-J J-J M-N	58 ³ 4 58 ³ 4 59 ⁷⁸ 57 56 57 ¹ / ₂ °77 80	71 8 	543/8 685/8 50 621/2 77 871/2	Hackensack Water 1st mtge 2%s1976	H #-8		2991/4 993/4		9634 9934
Cleveland Electric Illum 3s		106% 106% 107 *105	: 2 	104½ 107½ 104¼ 107¼	Hocking Valley Ry 1st 4½s 1999 Household Finance Corp 2¾s 1970 Hudson Coal 1st s f 5s series A 1962	J-J J-J J-D	911/4	*127 *10034 9114_9158	 20	121¼ 127½ 95 100½ 79 496
Series D 3½s gtd 1950 Cleve Short Line 1st gtd 4½s 1961 Cleveland Union Terminals Co— 1st mtge 5½s series A 1972	A-0	°95 97 107¼ 107¼ 107¼	 	101% 101% 96 101% 104% 108	Hudson & Manhattan 1st 5s A 1957 Add income 5s Feb 1957	Ã-Ô	66 29%	63¾ 66 27½ 30	166 303	55 67¼ 19½ 30
1st mtge 5s series B 1973 1st mtge 4½s series C 1977 Colorado & Southern Ry—	A-0 A-0	105% 105% 105% 105% 104 105%	10 36	102 106½ 98¼ 105⅓	Illinois Bell Telep 2%s series A1981	7-17	_	101½ 101¾ 105½ 105½	3	97 1025% 1025/- 1061/-
4 ½s (stamped modified) 1980 Colorado Fuel & Iron Corp 1st mtge & coll tr 4s 1984	M-N A-O	45½ 45½ 46 *99 100½	14	39½ 50¾ 98 100	1st mtge 3s series B	J-D J-J J-J	=	105½ 105½ "101 "101 101½	6	102% 106½ 101 103 101¼ 101%
Columbia Gas & Electric Corp. 3%s debentures 1971 Columbia Gas System, Inc. 3 4/s debentures 1973	м-в	°104½ 105		101% 104%	1st gold 3s sterling 1951 1st gold 3s sterling 1951 Collateral trust gold 4s 1952	M-8	 101½	#35 70 101½ 101½	14 14	100 103
3s debentures 1974 3s debentures 1974 Columbus & Sou Ohio El 3 4s 1970	A-O M-S F-A M-S	*106 1/8 -102 5/8 108 1/8 108 1/4		103½ 106¾ 100% 102½ 106 108½	Refunding 4s 1955 Purchased lines 3½s 21952 Collateral trust gold.4s 1953 Refunding 5s 1955	- M-N J-J M-N - M-N	102¾ 101½ 105¾	101½ 102¾ °100½ 101 101½ 105% 106⅙	32 12 52	101 105¾ 100 101⅓ 100 103 103 107½
Columbus & Toledo 1st extl 4s 1985 Commonwealth Edison Co— 1st mtge 3s series L 1977 1st mtge 3s series N 1978	F-A F-A	*106 10634 10634 10634	10 5	104 1071/8	Debenture 4¾s1966 Cairo Bridge gold 4s1950 Litchfield Div 1st gold 3s1951	J-D J-J	, 88½ , —	88¼ 895% *102 *100 104¼	102	77 895% 102 1035% 100 1005%
Conn Ry & L 1st & ref 41/s 1951	J-D A-O J-J F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		104 106 1/4 101 1/2 105 1/8 103 5/4 104 1/8	Louisville Div & Term gold 3½s 1953 Omaha Div 1st gold 3s 1951 St Louis Div & Term gold 3s 1951 Gold 3½s 1951	J-J P-A J-J	1013/4	101 ³ / ₄ 101 ³ / ₄ *99 ¹ / ₂ *100 ¹ / ₈ 100 ¹ / ₂ *101 102 ¹ / ₂	11 	100 3/4 103 99 1/8 100 3/4 100 100 5/8 100 1/8 102
Conn River Pwr s f 3\%s A 1961 Consolidated Cigar Corp 3\%s 1965 Consolidated Edison of New York— 1st & ref mtge 2\%s ser A 1982	A-0 M-8	*- 103¼ 101% 101 101%	3 12	105½ 106¾ 101 104¼ 96 101½	Springfield Div 1st gold 3½s1951 Western Lines 1st gold 4s1951 Registered	7-4 P-4	Ξ	*101 102½ *100 *102½	E	100 % 102 101 ½ 101 ½ 101 ½ 103 100 101 ¾
1st & ref mtge 25%s ser B 1977 1st & ref mtge 23%s ser C 1972 1st & ref 3s series D 1972 1st & ref 3s series D 1972	A-O J-D M-N J-J	98% 98% 99¼ 102 102 102 105½-105½	6 2 5	94 % 99 ¼ 98 ½ 102 ¼ 102 % 105 ½	Joint 1st ref 5s series A1963 1st & ref 4½s series C1963	J-D J-D	100½ 95¾	99½ 100% 94 95½	95 77	92½ 100% 86 95½
Consolidated Natural Gas 23/4s 1968 Consumers Power 1st mage 27/4s 1975	J-J J-D A-O M-S	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	15 95 24	102 1/4 106 1/8 105 3/4 113 1/2 101 3/4 103 3/4 100 1/8 104 3/8	1st ref mige 4s ser D	1-J 1-J	==	87½ 87½ 92 92 99¾ 101	2 2	78 87¾ 91 100¾ 98⅓ 100¾
Continental Baking 3s debs1965 Crucible Steel 1st mtge 3 %s1966 §△Cuba Northern Ry 1st 5 %s1942	J-J M-N J-D	*102½ 103¾ *94 96 *44 46	<u>-</u>	99 103¼ 93¼ 95¾ 43 52	International Great Northern RR—	7-D	77 253/	*90 93 76½ 78	18	59 78
\$\times \text{Deposit receipts} \\ \times \text{Cuba RR 1st 5s gold} \\ \text{1952} \\ \frac{5}{\text{Deposit receipts}} \\ \frac{5}{\text{A71/2s series A deposit rcts}} \\ \text{1946} \end{cases}	J-D J-J J-J J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$. 8 -1	27 36 79 81 25% 30¼	△Adjustment 6s series AJuly 1952 △1st 5s series B1956 △1st gold 5s series C1946 ♣△Internat Hydro-Elec deb 6s1946	A-0 J-J J-J A-0	25 ³ / ₄ 71 ³ / ₈ 71 ³ / ₂ 61 ³ / ₂	25 26 71½ 71½ 71¼ 71½ 61¼ 62	56 16 13 43	20¼ 26¼ 53½ 71% 53½ 71% 60½ 71
\$△6s series B deposit receipts1946	J-D	31 31	1	29 35 30 35	Int Rys Cent Amer 1st 5s B1972	Й-й 1	98	98 98	1	97 100
Dayton Pr & Lt 1st mtge 2%s 1978 1st mortgage 3s 1978	A-0 J-J	102½ 102 102½ *105%	24	98% 102½ 102% 105%	Jamestown Frankl & Clear 1st 4s 1959 Jersey Central Pow & Lt 2%s1976	J-D M-8	66³⁄4	66½ 67 *101½ 102	11	64½ 77 96½ 102¼
1978 1978	J-D J-D A-O	*105% *102 *102½	Ξ	102 % 105 % 104 104 ¼ 102 102 101 ½ 103 ½		K				
N Y Lack & Western div	M-N M-N	94 93% 94½ 80 81	13	9034 961/2	Kanawha & Mich 1st gtd gold 4s_1990 Kansas City Power & Light 2%s_1976 1st mortgage 2%s1978	J-D J-D		*70 *1021/4 1021/2	2 · · · · · · · · · · · · · · · · · · ·	79½ 96 100¼ 103 102½ 104½
1st & ref M 5s ser C 1973 △Income nuge due 1993 Morris & Essex division Coll Tr 4-6s May 1 2042	M-N M-N	*50 % 60 60 ½ 60 ½	2 1	73% 87½ 48 68% 52% 69%	Kansas City Southern Ry 1st 3s_1950 1st mtge 4s ser A1975 1st mtge 3%s series B1968 Kansas City Terminal Ry 2%s1974	4-0 4-0 J-D A-0	1051/4	*100 ½ 105	28 	100 1 101 4 103 4 105 2 99 4 104 % 99 4 102 %
Delaware Power & Light 3s	A-O J-D J-J	*105% 	==	103 105 % 106 106 104 104	Kentucky Central gold 4s1987 Kentucky & Indiana Term 4½s1961 Stamped1961	J-J J-J	-4 <u>-1</u>	35 35 20 50	 	114½ 114½ 35 35 98 100½
1st mtge ser A (3% fixed 1% contingent int)1993 △Income mtge ser A (4½%	J-3	921/4 921/4 93	25	87 93	Plain 1961 4½s_unguaranteed 1961 Kings_County_El_L & P 6s 1997	J-J J-J A-O	=======================================	* 98 99 99 179¼ 179¼	 - <u>-</u> 1	108 108 173 180
contingent int) 2018 Denver & Salt Lake Income mtge (3% fixed	Apr J-J	64 67	145	58 67	Koppers Co 1st mtge 3s1964 ‡ \(\triangle Kreuger & Toll 5s \) ctfs1959	A-0 M-8		103½ 104 1½ 1½	32 46	101% 105 % 2
Gen & ref 3s series H 1970 Gen & ref 23/s series I 1982	M-S J-D M-S	82 81½ 82 107% 106½ 106 106½ 101¼ 101½ 101¼	38 16 35	77% 82 107% 110 104% 106% 98% 101%	Laclede Gas Light 4½s conv debs1963 Lakefront Dock & RR Terminal	¥-8	1203/4	1203/4 123	107	107¾ 123
3s conv debentures 1958 For footnotes see page 29.	J-D	111 111 11138	52	1051/4 1111/2	1st mtge sf 3%s ser A1968	J-D	=		<u> </u>	

NEW YORK BOND RECORD RANGE FOR WEEK ENDED OCTOBER 14

BONDS Interest Last or Friday's Bonds Range Since BONDS New York Stock Exchange Ferical Bild & Asked Sold Jan. 1 New York Stock Exchange Low High No. Low High	Interest Period		Bonds	
THE REPORT OF THE PROPERTY OF THE PROPERTY AND THE PROPERTY OF	A Part of the	Sale Price Bid & Asked Low High	Sold No.	Range Since Jan. 1 Low High
Lake Sh & Mich Sou gold 3½s 1997 J-D _ 89 89 1 81 96½ NY Lack & West 4s series A19 3½s registered 1997 J-D _ 83 % - 74% 90½ NY New Hayen & Hartford RR—		70 70 70 75 75 75 75 74	12 5	62½ 72% 71 81
Lautero Nitrate Co Ltd— Alst mige income reg 1978 Dec 93% 93½ 93% 31 88 94 1st & ref mige 4s ser A. 20 AGen mige conv inc 4½s ser A. 20 AGen mige conv inc 4½s ser A. 20 Harlem River & Port Chester— Harlem River & Port Chester—	22 Kay	60½ 59½ 61 39¼ 385% 40%	175 435	56 69½ 33¼ 48¼
SF Intege 3/45 ser A 1970 4-0 93 93 93 2 917 1 1st mortgage 4s 1984 1st	92 M-6 55 <i>J-</i> D	*102 104½ 8% 8¼ 9 3¾ 3½ 3¾	117 31	101 ³ / ₄ 103 ⁵ / ₈ 6 ³ / ₄ 11 ¹ / ₄ 2 ¹ / ₂ 5
5s stamped 1974 F-A 81 81 81 2 70 80.72 N Y Power & Light 1st mige 2.48s.19 5s stamped 1974 F-A 651/4 651/4 653/4 10 561/2 70.46 N Y & Putnam 1st cons gid 4s19 N Y & Putnam 1st cons gid 4s19 10 10 10 10 10 10 10 10 10 10 10 10 10	75 M-9 93 A-0	101¼ 101¼ 101¼ 55⅓ 55½ *98½ 98¾	3	98¼ 101% 50 63½ 96 98½
Lehigh Valley RR— N Y Steam Corp 1st 3½s. 19 N Y Steam Corp 1st 3½s. 19 N Y Steam Corp 1st 3½s. 19	63 3-J	104 ³ / ₄ 104 ³ / ₄ 105 39 ¹ / ₂ 39 ¹ / ₂ 40	14 8	104¼ 107¾ 33 46½
4 ks stamped modified 2003 M-W 3814 3714 3814 117 32 46 % \$\Delta 20 \text{ gold } 4\frac{1}{2}\text{ s} \text{ and gold } 4\frac{1}{2}\text{ s} \text{ stamped modified } 2003 \text{ med modified } 3814 3714 3814 117 32 46 \text{ s} \text{ stamped modified } 3814 3714 3814 117 32 46 \text{ s} \text{ stamped modified } 3814 3714 3814 117 32 46 \text{ s} \text{ stamped modified } 3814 3714 3814 117 32 46 \text{ stamped modified } 3814 3714 3814 117 3814 117 3814 117 3814 117 3814 117 3814 117 3814 117 3814 117 38	37 F-4	- *_ 34 - *12 14 - *631/8 733/4	=	28 35 14 22 62 75
Gen cons mige 4s ser A wi. 2003 - 51 51 51 32 50 52½ N Y Telephone 2¾s ser D 19 4½s series B wi. 2003 - 55 55 55 55 55 60 Ref mige 3½s ser E 19	82 J-J 78 J-A 81 J-J	101¼ 101 101¾ *107¼	17 	97½ 101¾ 103⅓ 106⅙ 101½ 105½
Δ4s series D wi. 2003 27% 27% 28% 36 27 29% Noriolk Southern Ry Co.— Δ4½s series E wi 2003 30% 30% 6 30 32% Noriolk Southern Ry Co.— Δ6μ m kg s conv inc. 200	66 M-8	- 106¼ 106¼ - *74½ 80	1	106¼ 109¼ 72 85
△5s series F wi2003 "34¼ 34¾ - 32 35	96 A-O 74 M-S	130 % 130 % *111 *104 ½		128 131½ 111 112½ 105 107½
Liggett & Myers Tobacco 581931	97 Q-J	103½ 103½ 104¼ * 98	21 	97 106% 94% 101%
Lorillard (P) Co deb 6s 1951 P-4 - *106% 107 - 100% 100 78 General lien 3s - Jan 1 20 3s debentures 1963 4-0 - 1043/4 105 11 102 105 1/4 3s registered 20 3s registered 104 104 104 104 104 104 104 104 104 104	47 Q-A 47 J-J	62¼ 62¼ 63 60½ 60½ 80½ 79¾ 80½	54 2 21	56 % 64 % 54 61 ½ 72 ½ 88
It & ref mige 3s	47 J-J 47 J-J	88% 87½ 88% 87% 87¼ 88 100¼ 101	11 6 24	83 95 81 95 95¼ 103½
1st & ref M 2%s series G 2003 A-O 80½ 80½ 81¼ 12 76½ 84 Northern States Power Co— 1st & ref M 3%s ser H 2003 A-O 99½ 99½ 99% 19 97½ 100% (Minn) 1st mtge 2%s 15	75 4-0	101½ 101½ 101¾ 101½ 101½ 101¾		98% 102 98½ 101%
Atl Knox & Cinc Div 4s 1988 M-W _ 108% 108% 7 107% 109% Ist mige 3s15 thinge 3s15 thinge 3s15	78 J-J 77 4-0 79 M-8	*101% *- 100		97 99½
Macy (R H) & Co 2%s debs 1979 W-1 210214 100% 102%		*106 107		1051/4 107
Maine Central RR 4½s ser A 1966 J-D - 65½ 65½ 1 65 71½ 1st mtge & con 4s ser B 1954 J-D - 86 86 1 86 95 Manati Sugar 4s sink fund Feb 1 1957 a8 - 87½ 87½ 1 85 91% ‡Ogdensburg & Lake Champlain Ry Manati Sugar 4s sink fund Feb 1 1957 a8 - 87½ 87½ 1 85 91%		TORS OF BUILDING		10% 16%
May Dept Store 2 %s debs. 1972 J-J - *100 100 34 - 97 100 100 105 105 105 105 105 105 105 105	74 M-8 75 A-O	13% 13% 105% 105% 105½ 100½ 100½	5 4 2	100% 105½ 96 101
Michigan Bell Telephone Co— 3/ss debentures1988	75 F-A 178 J-D 179 J-D	- *_ 1005% 105 105 105		95 101
Jack Lans & Sag 3½s 1951 M-8 *99½ 100 100 1st gold 3½s 1952 M-R 102 102¼ 10 99½ 102¼	60 A- 0	105 105 105	13	103% 105%
1st mtge 2%s1968	66 /-D	*106%	7	106 107 102% 105%
\$\(\text{3s series K} \) 185 \\ \text{Midland of N J 1st ext 5s} \) 1940 \\ \text{48} \\ \text{48} \\ \text{48} \\ \text{48} \\ \text{48} \\ \text{52} \\ \text{1st & ref 3s series K} \\ \text{1st} \\ \text{8 ref 3s series L} \\ \text{1st} \\ \text{1st} \\ \text{8 ref 3s series L} \\ \text{1st} \\ \text{8 ref 3s series L} \\ \text{1st}	71 J-D	105% 105% 105 105 105¼	4 5	102½ 105¾ 101¾ 105¾
Minnesota Mining & Mfg 24/s 1967 A-O 102/4 103 ½ 101 ½ 102 ½ 1st & ref 3s series M 11	779 J-D 977 J-D 981 J-D	105 1/8 105 1/8 105 1/8 *104 5/8 105 1/8 	2 1 -2	101 1/8 105 1/2 101 1/8 105 1/8 95 100 1/4 98 1/2 102 1/8
Prior lien 5s series A 1965 F. F. 77 7614 77 9 70 8514 Prior lien 5s series A 1965 F.	183 8-13	102½ 102¾ 102½ *104¼ 105¼ 104¼ 104¼ 104¼	3 -9 3	103 % 105 % 103 ½ 104 ¼ 93 ¼ 100 %
Prior lien 4½s series B1962	86 A-O	99½ 99½ 101% 101% 101% 104% 105%	1 45	95 ³ / ₄ 100 / ₈ 95 ³ / ₄ 102 ³ / ₄ 100 / ₈ 105 ³ / ₈ 103 107
Alex prefer the rest of the re	983 W-8	- *106¼ 104½ 104½ *100 *100		100½ 105¼ 101 101 104¼ 104¾
Alst & ref 5s series F 1977 M-8 8834 87½ 89% 314 75¼ 89% Pennsylvania-Central Airlines— Alst & ref 5s series G 1978 M-W 87½ 8934 42 75¼ 8934 A3½s conv income debentures—15% ACONV gold 5½ 6 500 A 1976		*104¼ 74 74 76½	 50	52 77%
A1st & ref 5s series I 1980 7-A 88% 87¼ 89¾ 160 75½ 89¾ Pennsylvania Glass Sand 3½s 11 1981 7-A 88% 87¼ 89¾ 160 75½ 89¾ Pennsylvania Glass Sand 3½s 11 1981 7-A 1981	952 M-N 960 J-D	- *103 103½ 	=	102 104½ 103 103½
Morrell (John) 8 C48 Series B 1966 F- 102 /2 - 102 /2 1st mtge 3s 1102 /2 1st mtge 3s	975 A-O 965 A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	43 2	99½ 104% 100¾ 104½
Constr M 5s series B 1955 M-W - 67 68 4 65 75½ General 4½ series A 19	960 F-4	96½ 95% 96½ 101% 100% 101%	1 83 104	113¼ 116 94% 106¼ 96½ 110
1978 4-0 - *104% 105% - 100% 105% General 41/4s series D 1. General 41/4s series E 1.	968 J-D 981 4-O 984 J-J	1015% 1001% 1015% 883% 8634 883% 884% 8642 8844 100 9534 1004%	26 45 41	85½ 101¼ 84½ 101½ 98% 102
Conv deb 3½s1		100 95% 100% 77 77 77 116 115% 116	⁷ 6 21	75 87 106½ 119
National Dairy Products 23/s debs.1970 J-D 1021/4 1021/6 1023/6 11 993/4 1023/4	960 4-0 990 Apr	56¾ 56¾ 56¾ 12½ 14 *105	1 26	50 61½ 10 16 103½ 104¾
National Steel Corp 1st mixe 3s 1968 4-0 1051/2 10 103/2 105 Pere Marquette Ry 33/ss ser D1 National Steel Corp 1st mixe 3s 1968 4-0 1051/2 1051/2 1 103/2 1057/2 Phila Balt & Wash RR Co1	980 : 24-49	101% 101½ 101% *112 114	13 	.96 103½ 114 116¾
New England Tel & Tel Co— 1st gtd 44/s series B 1014 102 General gold 4½s series C 1 Philadelphia Co coll tr 4/4s 11 1st gtd 44/s series B	977 1-J 961 1-J	107 107 105 1/8 105 1/8 105 1/8	1 16	106% 110 104¼ 106¼
3s debentures	967 M-N	102½ 102½ 102½ 103 102¾ 103 102½ 102¾	3 9 6	99% 103 100% 103% 99% 102%
New Jersey Power & Light 3s 1974 K- 10534 10534 10534 13 1034 10534 184 ref 234s 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	981 J-D 978 F-A	*102¼ 102¾ *104 104¾ 8¼ 8½	 23	99 102¼ 101¼ 104¾ 7½ 10¾
Ref & Imp 4½s series A	964 F-A	*8½ *103½ 104 *99 100	Ξ	7¼ 10 101¼ 104 97 100
Alst 5s series B	953 J-D 957 M-M	*102½ 108 *103½	=	105 107½ 103½ 105¾
Acertificates of deposit	960 F-A 963 F-A 964 M-M	*104 1/8 *109 3/4 113 *111	Ξ	103¼ 103% 108½ 113½ 109¾ 114½
△1st 5½s series A 1954 ♣-O 97¼ 96½ 97½ 39 92 99% Gen mtge 5s series A 2 2 3 99% Gen mtge 5s series A 2 3 97½ 96½ 97½ 39 97 99% Gen mtge 5s series A 3 3 92 92 99% Gen mtge 5s series A 3 3 92 92 99% Gen mtge 5s series A 3 3 92 92 99% Gen mtge 5s series A 3 3 92 92 92 92 92 92 92 92 92 92 92 92 92		100 % 100 % 100 99 100 %	12 16	96% 107 97 108
Ref & Impt 4½ series A2013	1904	76¼ 76¼ 76¼ 100	3	75 89 99½ 101¼
Ref 22 impt 58 series C2013	958 4-0	103 103 101 101	9 1	100¾ 103 97¾ 103
3½s registered 1997 J-J 73 72% 73½ 11 64% 75 1st mtge 4½s series A 1998 J-A 54½ 54½ 13 52 61 1st mtge 4½s series B 1998 J-A 1998	1959 4-0	- 65¼ 86½ - 65½ 85½ - 86½ 86½		81¼ 92¼ 81 92 80¾ 92
Mich Cent coll gold 3½s	1962 7-A 1974 J-D	*108½ 	=	107½ 109
Ref mtge 3½s series E 1980 FD 99 99 1 94½ 100½ 1st gen 4½s series D 94½ 94½ 94½ 94½ 15 90½ 95 Pittston Co 5½s inc debs 191½ 91½ 91½ 91½ 92½ 12 85½ 92½ Potomac Elec Pwr 1st mtge 3½s	1977 J-D 1964 J-J 1966 J-J	*99½ *106	=======================================	99½ 100¾ 106 107⅓ 106¾ 108½
N Y Dock 1st gold 4s	1977 P-A 1983 J-J 1984 M-N	*105 106	 3	106 ³ / ₄ 108 ¹ / ₄ 102 104 ¹ / ₂ 98 99 ³ / ₄
Mige 4s series B	1956 4-6	99½ 99½	3	98 , 99%

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 14

Interest Period	Last		Bonds Sold	Range Since Jan. 1		Interest Period	Friday Last Sale Price		Bonds Sold	Range Since Jan, 1
м-м	1043/4	1043/4 1043/4	3	1011/4 1051/4	Texas Pacific-Missouri Pacific— Term RR of New Orleans 3%s_1974	<i>J</i> -D		103 103	No. 1	Low High 10034 103
J-J		*148½ *220		1461/2 1485/8	tThird Ave Ry 1st ref 4s 1960 Add income 5s Jan 1960	A-0	201/4	191/2 21	120 283	41 71½ 16½ 45¾
M-N J-D	Ξ	*1061/4	=	104 106½ 103¾ 104¼	Tri-Continental Corp 2%s debs1961	и-8		99 99	1	94 102 98½ 100½
Q		a variation		Company State		U				w. 35
1-7	-	*102 10234		1001/4 1021/4	1st mtge & coll trust 23/481975	A-0	1021/4	102 1/4 102 1/4	10	108 1/4 110 1 99 1/2 102 1 100 1/8 104 1
					Union Oil of Calif 3s deb1967	J-J	101%	101 % 102 1/2	• 17	101% 104 101% 104 99% 103
A-O		89 % 89 ½ 105 % 105 %	193 1	85 93% 102½ 106¼	Union Pacific RR— 2%s debentures————————————————————————————————————	7-A	102%	102% 102%	8	1003/4 103
M-S M-S		*1191/8	=	117 119%	United Biscuit Co of Amer 2 481966	A-0	95 1/2	1013/4 1017/8	15	91½ 97 99½ 101 93⅓ 95
M-S		*1061/a		10534 10634	2%s debentures1967 Universal Pictures 3%s debs1959	A-O M- 8		*963/8 99 847/8 851/2	-7	96 96 75½ 85
1-7		*9½ 10¼	===	8 12 10 8 12 14		V		X X31		
S					Vandalia RR cons g 4s series A1955	F-A		*102	124	102 102 106 106
J-J	=	68 68	ī	67 76	Virginia Electric & Power Co— 1st & ref mtge 23/4s series E1975	₩ -8	14:0 <u>1</u> 7:	*1011/2 102		981/4 101
วิ-ัวั	22 *	101 101	3	97 101	1st & ref mtge 3s series F1978	M-S 1-0		*105 106 114 114 1/4	19	102 % 104 107 % 114
J-J May	89 1/4 55 3/4	89 89½ 55½ 57	72 239	83 89¾ 46¾ 61¾	Va & Southwest 1st gtd 5s2003		821/2	103%	 15	103½ 104 79 98
M-N		1121/4 1121/4	2	105 112¼ 8516 92	Virginian Ry 3s series B1995 1st lien & ref M 3¼s ser C1973	M-N A-O	101 1/8	101% 102¼ *105½	26	96 103 103 % 100
J-J J-D	Ξ	103½ 103½ *107¾	7.	101 103½ 106¼ 107¾		v	,		10.1	
A-O M-N		*103 *126	Ξ	100% 102½ 127 128	Wabash RR Co—					
J-J J-J	1011/4	101¼ 101½ 65¼ 67	4 74	100 102½ 58¾ 69¾	Gen mtge inc 41/4s series BJan 1991	Apr	=	671/4 671/2	17	69½ 83 64½ 76 94% 99
J-D J-D	98 1/8 	973/4 981/8	2 	94½ 98½ 100% 100¾	Walker (Hiram) G & W 24s debs_1966 Walworth Co conv debentures 34s_1976	M-N M-N		101 1/4 101 1/4 87 1/2 87 1/2	9	98 ³ / ₄ 10 ³ 85 9 ³
F-A	98%	*48 1/8 54 1/2		25 541/2	5½s debs (subordinated)1970	4-0	70	107 107	į	104½ 10 45 5
J-D A-0	981/2	981/2 991/8	27	95 99% 123 123%	Washington Terminal 2%s ser A_1970 Westchester Ltg 5s stpd gtd1950	F-A J-D		* 101	- T	99 9 103% 10
3-7	1051/2	105 14 105 1/2	12	1001/8 1061/4	Gen mtge 3½s1967 Gen mtge 3s gtd1979	J-D M-N	T.	*1051/4 1053/4 *1041/2 105	, <u></u> ,	105 1/4 10
J-J	, (i)	103 103	5 1	97 103%	West Shore 1st 4s guaranteed2361	M-S		55 561/2	28	521/4 6 491/2 6
м-8	991/2	99 99%	48	89 101%	Western Maryland 1st mtge 4s1952 Western Pacific 4½s inc AJan 2014	A-O May	99%	99 99% 101 101	148 6	97% 10 99½ 10
M-N	873/4	861/2 881/2	37	75 92%	Funding & real estate 41/2s1950	M-N		9931 100	16 28	95 1 10: 86 10
J-J		891/2 891/2	9	84 90	30-year 5s1960 Westinghouse El & Mfg 21/8s1951	J-J J-J	821/2	82 83 100 % 100 %	68 4	64% 8 100 7 10
J-J	7101/	*94 95		923/4 951/2	2%s debentures1971 2.65s conv debentures1973	M-S J-J	194%	*101 101½ 103⅓ 104½	236	98½ 10 100 10
A-0	85 ³ / ₄	841/2 86	35	79% 98	Wheeling Steel 31/4s series C1970	M-S		99 99 100 100	4 3	96½ °9
A-O J-J	1031/2	103¼ 104 * 108	. 9 	99 110 104 108	Wilson & Co 1st mortgage 3s1958	4-0 J-J	103	103 103 *113	4	102½ 10 112½ 11
A-0	100 %	1003/4 1007/8	2 5	96 1021/8	‡Wisconsin Central Ry— §△1st general 4s1949	J-J	751/4	75 1/8 76	40	713/4 7 711/8 7
M-N Apr M-N	40 	40 41 1/4 *104 104 3/4	4	40 52 1021/4 1041/2	§△Su & Du div & term 1st 4s1936	J-J M-N	443/4	44 451/2	132	36 4 35½ 4
F-A J-J	971/4 1021/2	97 97¼ 102¼ 102½	39 51	93¾ 98 101½ 103	Wisconsin Electric Power 2%s1976 1st mortgage 2%s1979	J-D M-S	Ξ	*100 *103½		95% 10 • 101% 10
J-J J-J W-N	-	*1001/4 1003/4		97% 101	Wisconsin Public Service 31/451971	J-J		*106¼ 107½		104% 10
		10372 10474	-	101 /4 104 /4	Wonkers Flag Lt & Power 254s 1976			*961% 99		94 97
1	Control Control					er er groven.		are a company		
J-J A-O		*119 1/8 103 1/8 103 1/2	20	115¼ 119⅓ 99⅙ 103⅓	included in the year's range n Under-	the-rule sa	year's rai	luded in the ye	est. e Od	e. r Cash st
	106	area of the first	4000000		§Negotiability impaired by maturi	ty. ankruptcy.	receiversh	ip, or reorganiz	sed under	Section 77
A-O J-D	941/4	94¼ 94¼ *124% 137	2	88 % 97 ¼ 118 ¾ 127	the Bankruptcy Act, or securities assur	ned by suc	h compani	es.	11 th 15 - 15 - 1	andy and
	Period M-N J-J J-J M-N J-J J-D M-N J-J J-J M-N M-N J-J J-J M-N M-N	Interest Last Period Sale Price M-N 104% J-J	Interest	Interest	Interest Period Sale Price Sale Price Sale Price Bid & Asked Sold Low High No. 104 105 107 108 109 107 108 109 107 109 107 109 107 109 107 109 107 109 107 109 107 109 107 109 107 109 107 109 107 109 107 109 107 109 109 107 109 107 109 107 109 107 109 107 109	Interest	Interest Last Friend Book Sold Dan 1 New York Stock Exchange Period Period	Date Petricol Bile Pricol Bile Athen Done Bond Data	Electred Last CF Fridays Bonds Enter Electric Elec	Dieferted Sale Fried Sale Article Sale Fried Sale F

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, Oct. 8 and ending the current Friday, Oct. 14. 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.

RANGE FOR WEEK ENDED OCTOBER 14

STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices Low High		Range Since	January 1 High	STOCKS— New York Curb Exchange Par	Friday Last Sale Price	Week's Range of Prices Low High		Range Since	High
ACF-Brill Motors warrants	11/8	11/8 11/4		3/4 May	11/4 Oct	Aluminum Ltd common	45 1/8	45 45 %		35½ Jun	51% Jan
Acme Aluminum Alloys1	1/0	- /0 - /4		1½ Jun	3% Jan	American Bantam Car Co class A1	13	11 1 13	3,000	16 Sep	1% Jan
Acme Wire Co common10		and the second	42 40 30 50 70	193/4 Sep	32½ Jan	American Beverage common1		11/8 11/4		1 Jun	1% Jan
Adam Hat Stores Inc1	=	51/8 51/4		3% May	6 Aug	American Book Co100		741/2 741/2	10	58 July	74½ Oct
Aero Supply Mfg1 Agnew Surpass Shoe Stores*	13/4	13/4 13/4		1% Mar 7½ Jan	1% Jan 7½ Jan	American Cities Power & Light—	7%	7% 8	1,300	6 Mar	81/8 Sep
Ainsworth Mfg common5	10	10 10	200	8½ Jun	10½ Mar	American Gas & Electric—	156 O-267	APPLICATION OF	and the second	200 200 400 4	
Air Associates Inc (N J)1	71/8	7 71/4		45% Jun	71/4 Oct	434% preferred100		1121/8 1121/2		111 Jan	114½ May
Air-Way Electric Appliance	65/a	65/8 67/8		5% Feb	7 Mar	American General Corp common10c		21/4 25/8	1,600	2 Jun	2¾ July
All-Way Electric Appliance	678	0 /8 0 /8	1,000	0 /0 1 00		\$2 convertible preferred1	401/2	371/4 411/2	875	27½ Feb	41½ Oct
Alabama Great Southern50	80	79 81	70	79 Oct	92 1/8 Jun	\$2.50 convertible preferred1		12 12	7 · 2 1	32½ Jan	40 Oct
Alabama Power 4.20% pfd100		981/4 981/4	50	91 Jan	99 Sep	American Hard Rubber Co25	-			91/4 Jun	13% Jan
Alaska Airlines Inc1	51/8	434 558		31/2 Feb	6 Apr	American Laundry Mach20	19	1834 191/8		181/4 Sep	25¼ Apr
Alles & Fisher common1			100 100 100 100	31/2 Feb	51/2 Sep	American Mfg Co common25	151/4	151/4 151/4		13 July	15½ Mar 5¼ Jan
Allied Internat Investing Corp1			Sanda returne	21/2 Feb	31/2 Apr	American Maracaibo Co1	41/2	4 4%		3 Jun	11% Oct
Allied Products (Mich) common5		151/2 151/2	50	131/a Jun	17½ Jan	American Metal Products common2	Be 40	10% 11%		7¼ Jun	42½ Oct
Altes Brewing Co1		61/4 61/4		5 1/8 Feb	61/4 May	American Meter Co	42	413/4 421/2		34 Feb	29 1/4 Oct
Altofer Bros common		63/4 63/4		6 Mar	9½ Jan	American Natural Gas Co. com*	271/4	271/4 287/8		17¾ Jan 30 Jun	x33 Oct
Aluminum Co of America common	493/8	491/4 505/8	3,300	451/2 Jun	54 Mar	6% preferred25	and the	32¾ x33	125		281/4 Mar
\$3.75 cumulative preferred100		9634 971/2	100	93¾ Jan	1001/4 Aug	American Potash & Chem class A	77.0	541/ SE1/	1 400	22¾ Jun 22¾ Jun	281/4 Mar
Aluminum Goods Mfg				201/2 July	26½ Jan	Class B	251/4	241/4 251/4		203/4 Jun	27% Sep
Aluminum Industries common		71/4 71/4	50	43/4 Jun	71/4 Oct	American Republics10	271/2	2634 2734	2.800	20% Jun	21/8 500

For footnotes see page 33.

NEW YORK CURB EXCHANGE

	RANGE FOR WEEK ENDED OCTOBER 14		
STOCKS— Friday Week's Sales Last Range for Week New York Curb Exchange Sale Price of Prices Shares	Range Since January 1 New York Curb	Friday Week's Sales Last Range for Week Sale Price of Prices Shares Range Par Low High	ange Since January 1 Low High
American Seal-Kap common 2 3¼ 3½ 350 Amer Superpower Corp common 100 1 1 1 1 107 108 1 750 American Thread 5% preferred 8 4% 4½ 4½ 1,100 American Writing Paper common 5 6 6 6 6 1,000 American Writing Paper common 6 6 6 6 6 1,000 American Writing Paper common 7 7 7 7 7 7 7 2 200 Angerman Co Inc common 1 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	Low	Par Low High 10 10 10 10 12 800 1 1mon	13
Babcock & Wilcox Co	Consolidated Royalty Continental Car-Na-Vi Continental Fdy & Mas Cook Paint & Varnish Cornucopia Gold Mine Cor Inc.	ar Corp	2% Jun 3¼ Jan 1½ Jun 14½ Oct 10 Jun 14½ Oct 10 Jun 15 Jun 15 15 Jun 15 Jun 15 15 Jun 15 15 Jun 15 16 Jun 17 17 Oct 14½ Jan 17¼ Sep 11 Jun 4½ Jan 2½ Jun 4½ Jan 1½ Jun 4½ Jun 1½ Jun 1½ Aug 2½ Sep 7½ Jun 1½ Aug 1½ Sep 7½ Jan 1½ Jun 1½ Aug 1½ Sep 1½ Aug 1½ Jun 1½ Sep 1¼ Jun 1½ Sep 1¼ Jun 1½ Sep 1¼ Jun 15½ Sep 1¼ Jun 15½ Sep 1¼ Jun 15½ Sep 1¼ Jun 15½ Sep 1½ Jun 65 Jun 1½ Jun 16½ Jun
Bourjois Inc.	15½ Jan 18% Sep 23 Aug 24½ Apr 23 Aug 23 Aug 24½ Apr 23 Aug 24½ Apr 24 Aug 25% Oct	IIIs	1714 July 34 Sep 512 Jun 7% Sep 112 Jun 3 Jun 122 Jun 3 Jun 122 Jun 32 Feb 6% Oct 8 Jun 114 Jun 150 Jun 150 Jun 150 Jun 150 Jun 12 Jun 13 Jun 144 Sep 164 Jun 150 Jun
American dep rots 5% pfd.	1% July 2¼ Jun 3% Mar 3½ Jun 6 % Oct 6½ May 8½ Sep 19½ Jun 22¼ Oct 19½ July 20½ Feb 22½ Sep 24½ July 20½ Feb 22½ Sep 24½ July 20½ Feb 22½ July 24½ July 20½ Feb 22½ July 24½ July 25½ Jun 10½ Jan 7½ Jun 10½ Jan 7½ Jun 10½ Jan 7½ Jun 11½ Oct 12 May 21 Jan 7½ Jun 3½ Apr 40½ Jun 3	Second 14% 14% 14% 800 1	10½ Mar 15% Aug 2% Jun 4¼ Jan 322 Jun 77 Feb 31½ Jun 75 Apr 31½ Jun 76 Oct 11½ Mar 16 Oct 10 Mar 78 Oct 11½ May 10 Jan 10% Feb 13% Apr 12½ July 101¼ Apr 12½ July 101¼ Apr 15 Feb 13% Apr 16 Oct 11½ May 7% Apr 16 Oct 11½ May 10 Jan 12½ July 101¼ Apr 16 Oct 17 May 18 Sep 18 Feb 18 Feb
Casco Products common 5 434 534 3,100 Castle (A M) & Co 10 10 4 414 1,300 Central Maine Power Co— 3.50% preferred 19 9 9 9 200 Central Power & Light 4% pfd 100 93 93 35 50 100 100 112 14 14 325 7% preferred 100 93 9214 95 330 Conv pfd opt div ser 100 93 9214 95 330 Conv pfd opt div ser 1939 100 1334 14 100 Century Electric Co common 10 642 634 400 Centry Investors Inc 2 3 3 3 3 100 Conv pfd opt div ser 1939 100 1334 14 100 Century Investors Inc 2 3 3 3 3 100 Conv pfd opt div ser 1939 100 100 100 100 100 100 100 100 100 10	3% Feb 54% Oct 22½ Aug 36 Jan 3¼ Jun 4½ Jan Fairehild Camera & T Fairehild Engine & A Fairehild Camera & T Fairehild Engine & A Fairehild Camera & T Fairehi	179 180	12¼ Feb 21½ Aug 3¾ Feb 5¼ Mar 8½ Feb 13¾ Apr 75 Oct 21½ Jun 3¼ July 25 Jun 33 Jan 13½ July 17½ Sep 4 Jun 5¾ Feb 23 Oct 17¾ Feb 23 Feb 14 July ½ Jan

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED OCTOBER 14

Friday Week's Sales STOCKS— Last Range for Week New York Curb Exchange Sale Price of Prices Shares Range	ce Since January 1	STOCKS— Friday Week's Sales STOCKS— Last Range for Week New York Curb Exchange Sale Price of Prices Shares Range Since January 1
Par Low High L	ow High & May 12 Oct & Jun 11 % Sep	Par Low High Low High Low High High High Rings County Lighting common 634 634 634 634 1,200 33½ Jan 7 Sep 4% cumulative preferred 80
Gatineau Power Co common	A . 43 s	Knott Corp common 1 21 % 22 200 18 % Apr 23 July Kobacker Stores 1 - - 6½ Feb 8½ Aug Krueger Brewing Co 1 14½ 14½ 300 12 May 14¼ Aug
Amer dep rets ord reg	% Jun 37½ Aug Jun 104½ Sep % Jan 8% Feb % July 4 Jun 100 May % Jun 100 Mar 107 Oct % Jun 4½ Aug Jan 6½ Sep	Lacked-Christy Company
Gilbert (A C) common 17 17½ 200 128 Gilchrist Co. - - - 91 Gladding McBean & Co. 28 - 18 18 18 2,500 16 Glen Alden Coal 1 18 18 2,500 16 16 10½ 10¾ 10¾ 300 9 Globe-Union Inc. 5 20 18½ 20 2,100 13	% July 18¾ Jan 11¼ Oct Jun 21¼ Jan 1¼ Jan 11¼ Jan 11¼ Jan 20 Oct 2 Jun 2½ Jan	Lit Brothers common
Godchaux Sugars class 42% 42% 25 35	Jun 43 Jan Mar 32% Sep ½ Jan 80 Feb % Jun 11 Jan 5 Jan 5 Jan % Jun 5 Jan Jun 11½ Jan Jun 1 Jun Jun 8 Jan	Common ctfs of dep
Grey Mfg Co	Feb 13 Oct ½ Feb 126½ Oct ½ Sep 142 Feb Jun 40½ Sep . ½ Sep 28¾ Sep ½ Jun 8½ Feb	Mackintosh-Hemphill Co
Hamfiton Bridge Co Ltd	% Jun 12¾ Feb	McClanahan Oil Co common
Helena Rubinstein common	½ July 14% Oct % Mar 12 Sep ¼ Jan 11 May Jun 96 Jan	Participating preferred 18
Hormel (Geo A) & Co	Aug 11/4 Jan Aug 42% May Jun 155 Oct 32% Oct 4 May 111 Aug 4 Jun 21 Jan 4 May Jun 21 Jan 4 May Jun 21 Jan 4 May Got Jan 4 May Got Apr 7 May Sep 4 Jun 3 May Jan 3 May Jun 22 May Jan 3 May Jun 22 May Jan 3 May Jun 22 May Jan 4 May Jun 22 May Jun 4 May	Midland Steel Products
Hydro-Electric Securities	Feb 3 Aug % Jun 18 Jan	Missouri Public Service common
Imperial Chemical Industries	1/2 July 10 1/2 Jan 1/4 Aug 4 1/4 Feb 1/7 Feb 17 1/2 Oct 1/4 Feb 17 1/2 Oct 1/4 Jan 13 1/4 Oct 1/2 Jan 12 1/4 May 1/2 Jan 198 1/4 Sep 1/2 Jun 119 1/8 Oct 1/2 Jan 13 Aug 1/4 Jan 63 Aug 1/4 Sep 22 Feb	104½ Sep Monroe Loan Society com class 104½ Sep Monroe Loan Society com class 104½ Sep Montgomery Ward & Co. class 177 179% 80 167½ Mar 185½ Sep Moody Investors partic pfd 177 179% 80 167½ Mar 185½ Sep Moody Investors partic pfd 187½ Sep 187½ Sep
International Petroleum coupon shs	% Jun 11 Jan ¼ Jun 11¼ Jan ¼ Jun 11¼ Jan ¼ Mar 12¼ July ½ May 1 Jan ¼ Feb 1¼ May ¼ Aug 17 Jan ¼ Mar 6¼ Apr ½ Jan 1½ Jan	Nachman Corp
Jefferson Lake Sulphur Co.	%, Jun 3%, Jan %, Feb 6%, Jan %, Aug 5%, Jan ¼, Sep 4%, Jan ¼, July 20%, Jan	National Mfg & Stores common
Kansas Gas & Electric 7% pfd 100 117 14 14 100 117 117 117 118	% Sep 9¼ Jan ½ Sep 127 May ½ Feb 14 Oct ¼ Jun 13 Jan ¾ July 9½ Sep ½ Feb 12¼ Mar Sep 105 May	New Makico & Arizona Land 1 1% 1% 1% 2,800 1 10 1 1 1 1 1 1 1

NEW YORK CURB EXCHANGE

			K ENDED OCTOBER 14		
STOCKS— New York Curb Exchange	Priday Week's Sales Last Range for Week Sale Price of Prices Shares T Low High	Range Since January 1 Low High 7% Aug 8½ Jan	STOCKS— New York Curo Exchange Par		Range Since January 1 Low High
N Y Auction Co common N Y & Honduras Rosario N Y Merchandise N Y Bhipbuilding Corp Founders shares Niagara Hudson Power common 15% 1st preferred 100 5% 2d preferred 100 Class D optional warrants Niagara Share Corp common Niagara Share Corp common Nineteen Hundred Corp common Nineteen Hundred Corp common North American Rayon class A Class B common North American Utility Securities North Central Texas Oil Northeast Airlines 1 Northeast Airlines 1 Northenn RR Co 50 Nothern Indiana Pub Serv 5% pid 100 Northrop Aircraft Inc 1 Novadel-Agene Corp	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	174 Aug 892 Jan 174 Aug 175 Aug 100 Jun 134 Feb 132 Aug 100 Jun 134 Feb 154 Jan 1442 Oct 92% Jan 93% Oct 92% Jan 93% Sep 11% Sep 176 Jan 176 177 J	St Lawrence Corp Ltd common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3½ May 8½ Jan 14½ Jun 21% Oct 4% Jun 11% Jan 11% Jan 11% Jan 11% Jun 2% Mar 1% Jun 2% Jun 2% Jun 2% Jun 2% Jun 2% Jun 10 Oct 12% Jun 10 Oct 12% Jun 15 Jun 16¼ Feb 2½ Jun 15 Jun 21% Oct 72¼ May 88% Oct 76 May 8 Sep 3 Jan 2 Jun 4% Jan 12 Jun 4% Jan 12 Jun 4% Jan 12 Jun 4% Jan 13¼ Jan 15 Jun 13¼ Jan 15 Jun 14% Jan 15 Jun 15 Jun 15 Jun 15 Jun 15 Jun 15 Jan 2 Jun 15 Jan 2 Jun 176 Feb 18% Jun 1174 Feb
Ogden Corp common 50e Onio Brass Co class B common 60ho Power 4½% preferred 100 Oklahoma Natural Gas 155 Old Poindexter Distillery 1 Oliver United Filters class B 60mar Inc 100kiep Copper Co Ltd Amer shares 7 Overseas Securities 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 Feb 27% Sep 32½ Jun 42% Oct 100 % Feb 114% Sep 27% Juny 31½ Oct 8% Jun 9 % Sep 11 Aug 14 Mar 11 Apr 16% Sep 12% Jun 9 % Oct 12% Jun 9 % Oct	Shattick Denn Mining 8 Shattick Denn Mining 8 Shawinigan Water & Power 9 Sheller Mig Co 1 Sherwin-Williams common 25 4% preferred 100 Sherwin-Williams of Canada 6 Shoe Corp of America class A 6 Sick's Breweries Ltd 8 Silex Co common 9 Simmons-Boardman Publications 8 \$ convertible preferred 6 Simplicity Pattern common 1 Simpson's Ltd class B 6 Singer Manufacturing Co 100	21% 22 300 18 18 18¼ 2,600 64¾ 67 600 14½ 14% 300 3½ 3½ 3% 700 5¼ 5 5¾ 4,600 241 229 244% 900	2½ Jun 3% Oct 19½ Aug 22¾ Oct 10¾ Jun 18¾ Oct 53 Jan 67 Oct 105¾ July 15 Sep 20 Jan 11½ Jan 15 Aug 11½ Jun 16 May 3¼ Jun 4½ Jan 27 May 29¼ Apr 4½ Oct 7½ Jan 220¼ July 244¾ Oct
Pacific Can Co common 55 Pacific Gas & Elec 6% 1st pid 25 Pacific Lighting \$4.50 preferred 25 Pacific Lighting \$4.50 preferred 31.30 1st preferred 41.50 Pacific Public Service com 51.50 Pacific Public Service com 51.50 Pacific Public Publi	35% 35% 36% 22% 2300	6 1/4 July 8 7/6 Jan 32 1/4 Aug 36 7/6 Aug 29 1/2 Apr 33 7/6 Sep 100 1/2 Jun 105 Sep 94 Jan 98 Mar 15 Feb 19 May 23 7/6 Aug 38 1/2 Apr 13 1/2 Apr 11/2 Jan 19 May 24 1/2 Jan 10 1/4 Aug 15 8 Apr 17 Jan 19 May 24 1/2 Jan 10 1/2 Apr 20 1/4 Jun 3 Jan 5 1/4 Apr 20 1/4 Jun 3 Sep 100 1/6 Jan 3 Jan 5 1/4 Mar 3 Jan 10 1/6 1/4 May 3 1/4 Jun 10 Apr	Amer dep rects ord regis	13 12¼ 13¾ 8,600 14 ½ ¼ 2,900 3 2¾ 3 1,500 9 9 9¾ 5 500 3¾ 3¾ 3¾ 3¾ 1,500 29 29 30¼ 1,800	2½ Mar 3% Feb 287 Aug 93 Jan 28½ Jun 26½ Mar 83¼ Jan 13% Oct 1½ Jun 3% Feb 2½ Jun 3% July 25 Jun 36½ Jan 14 May 18 Jan 27¼ Apr 29¼ Feb 28 Mar 30¼ Sep 26¾ Mar 30¼ Sep 17½ Oct 2¼ Mar 3¾ Oct 2½ Mar 3¾ Oct 1½ Feb 3½ Oct 1½ Feb 3½ Oct 1¼ Feb 3¼ Oct 1¼ Feb 3½ Oct 1¼ Feb 3¼ Sep 10½ Jan 3% Feb 2% Jan 1¼ Mar 1¼ Aug 9% July 1¼ Oct 5% Jan 1¼ Oct 4½ Jun 1% Oct 4½ Jun 3 Jan 7½ Jun
Pyle-National Co common 5 Pyrene Manufacturing 10 Quaker Oats common 6 6% preferred 100 Quebes Power Co 6	10½ 10½ 11 250 10½ 10½ 11 250 7½ 6¾ 7½ 2;300 Q 99¾ 93½ 99¾ 340 155¼ 154 155¼ 70 — — — — — — — — — — — — — — — — — — —	94% Jan 101½ Aug 1114 Jun 21½ Jan 9 Mar 12¼ Jan 7¼ May 5 Jun 7¼ May 85¼ Jan 99% Oct 143% Apr 156 Sep 13½ Aug 14¾ May	Tampa Electric Co common Technicolor Inc common Texas Power & Light 7% pfd100 Thew Shovel Co new common5 Thor Corporation common5 Thorofare Markets Inc25c Tilo Kooting Inc1 Tishman Realty & Construction1 Tobacco & Allied Stocks	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 Sep 17½ Jan 8% July 13% Jan 11 Feb 13% Sep 7% July 10% Jan 10½ Jun 13½ Aug 52 Jan 80 Oct 3¾ Jun 6¼ Feb ½ Jun ‡ Jan x39 Jun 60 Jan
Asdio-Keith-Orpheum option warrants Railway & Light Securities— Vot.1g common 10 Railway & Utility Investment A 1 Rath Packing Co common 10 Raymond Concrete Pile common 5 3 convertible preferred 8 Ravtheon Manufacturing common 5 Reading Tube Corp class A 6.28 Regal Shoe Co 1 Reis (Robert) & Co 1 Reisance Electric & Engineering 5 Rice-Stix Inc 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 Oct 18 Jan 15% Jan 19½ Oct % Jun 13% Oct 21% Jun 26 Jan 16% Jun 223% Oct 52½ Mar 56 Apr 4% Jun 7% Jan 2% July 5½ Jan 3 May 4% Mar 1% Jan x17% July 21% Jan x17% July 21% Jan 19% Jun 25% Jan	Toklan Royalty Corp	98¼ 98 98¼ 75 18 13 18 3,300 - 3½ 356 200 - 256 256 276 7,600 - 19¼ 19¼ 25 18½ 17% 13½ 600 - x10 x10 100	1¾ Feb 2¼ Mar 91½ Jan 98½ Aug ½ Jun 1½ Jan 3½ Apr 4½ Jan 2½ Feb 2% Mar 15½ Jun 18½ July 19¼ Oct 2½ Jan 35% Jun 7% Jan 8% Jun 11½ Jan
Richmond Radiator	2¼ 2½ 2% 1,100 2 1% 2½ 23,300 96% 95½ 96% 130 - 21½ 21½ 100 10 9% 10¼ 2,000 22¼ 22¼ 23½ 3,400 - 7% 8½ 500 8 734 8¼ 14,300 5¼ 4% 5¼ 600	1% Jun 2% Jan 1% Apr 2% Jan 1% Apr 2% Jan 1% Apr 2% Jan 189 Jan 96% Sep 1814 Jun 27 Jan 814 May 1014 Oct 4 Jan 5% Apr 20% Aug 37 Feb 5% Apr 5% Apr 5% Sep 5% Aug 814 Oct 6% Jun 104 Feb 4% July 63% Jan 31% Jun 6% Sep	Ulen Realization Corp 10c Unexcelled Chemical Corp 5 Union Gas of Canada 6 Union Gas of Canada 7 Union Investment Co 4 Union Oil Co of California 83.75 pfd series A 10c Union Stock Yards of Cmaha 100 United Aircraft Products com 50c United Chemicals common 6 United Corp warrants 10c United Corp Warrants 7 United Light & Railways 7 United Milk Preducts common 75c participating preferred 7 United Molasses Co Ltd Amer dep refs ord regis 7 United NI RR & Canal 100	12¼ 12½ 1,400 98 987½ 275 61¾ 61¾ 10 2½ 2½ 1,500 1½ 32½ 1,500 1¼ 32 33½ 100 32½ 32 32¾ 15,400	1 Jan 13% ADr 13% Jun 33% Jan 7¼ Jan 13% Aug 6¼ Jan 100 Sep 53¾ May 61¾ Oct 1½ Jun 3% Jan 32 May 40 Aug ¼ Jun 25% Jun 33¼ Oct 21 Feb 33½ Oct 7% May 10½ Jan 15½ Jun 21 Mar 3½ Aug 4¼ Feb 238 Oct 246¾ Feb

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED OCTOBER 14

STOCKS-	Friday Last	Range	1	Sales or Week	S. S. S.	
New York Curb Exchange	Sale Price	of Pric		Shares	Range Since	
Par		Low Hig	gn.		Low	High
nited Profit Sharing com25c					½ Jun	11/8 AP
10 % preferred10			51/8	100	43/4 Aug	71/4 Ja
nited Shoe Machinery common25 Preferred25	453/8		57/8	3,075	42 1/2 May	521/8 Ja
Preferred25		39% 40)	360	371/2 Jan	413/4 Au
nited Specialities common1	81/4	81/4 8	81/4	200	37½ Jan 6½ Jun	83/4 Fe
S Air Conditioning Corp100			11/2	1,000	% July	1 1 Ja
S Foil Co, class B1	141/4		13/4	1,700	121/4 Mar	161/4 Ma
S and International Securities	31/4		31/2	1,400		
S and international Securities	85				2½ Feb	31/2 00
\$5 1st preferred with warrants				125	73 Jun	86 Se
		4% 5	51/4	3,400	3¼ Jun	6 1/8 Ja
S Rubber Reclaiming Co1			- 1		1 Jun	13/4 Ja
nited Stores Corp com50c	2	17/8 2		300	1% Aug	2½ Ja
Iniversal Consolidated Oil10	45		61/2	450	35 1/4 Feb	50½ Jul
niversal Insurance10		271/2 27	71/2	200	24 Aug	271/2 00
niversal Products Co common10		25% 25	57/8	50	21 1/8 Jun	26 Ja
Jtah-Idaho Sugar5	31/8		33/8	11.800	2 Feb	3 % O
Itah Power & Light common			35/8	700	21 Jan	y241/2 Se
4	. 7	20,2				Ja. /2 De
	V	7		1.0		
Valspar Corp common1		43/4	5	1,000	4 Jun	63/8 Ja
\$4 convertible preferred5		65 6		10	61 1/2 Sep	71 A
anadium-Alloys Steel Co		,			251/2 Jun	341/4 M
enezuelan Petroleum1	47/8	41/2	47/8	2,100	3% Jun	53/4 Ja
Venezuela Syndicate Inc20c	ALC: A STATE OF THE STATE OF				378 Jun	574 Ja
lost Manuafaturing		21/4	23/8	500	1% May	3 Ja
ogt Manuafcturing•			-		10% Aug	12¾ Ja
	•	٧				
Waco Aircraft Co	- M. TAN, A	ALP SIS			1% Aug	1% A)
Wagner Baking voting trust ctfs ext	91/4	91/4	91/2	1,800	75% July	95% Ja
7% preferred100	3 /4	0 /4	3 72	1,000	1003/ Co-	
Total of Trans Trans		- 2/			1083/4 Sep	111 M
Waitt & Bond Inc1			1 1/8	1,000	18 May	2 1/8 J
\$2 cum preferred30		103/4 1		600	6½ Jun	111/4 Se
Valtham Watch Co vtc wi1	13/8		13/8	10,500	11/4 July	1½ Ju
Ward Baking Co warrants	41/2	41/4	43/4	5,400	23/4 Feb	4 ³ / ₄ O 1 ¹ / ₂ A ₁
Warner Aircraft Corp1	(1)			- North San	% July	11/2 At
Ventworth Manufacturing 1.25	112		8	300	6½ May	8% S
Vest Texas Utilities \$6 preferred*	1-1-1	115 11		10	112 Jan	115½ F
Vestern Maryland Ry 7% 1st pfd_100	Sec. (3)	-10 11	-1 .		138 Jun	
Western Tablet & Stationery com		211/2 2	9			155 A
	201/		2	300	21¼ Jun	26 F
Vestmoreland Coal20	321/2		21/2	250	27 1/8 Jun	36 J
Vestmoreland Inc10			11/4	100	20 1/8 Mar	22 J1
Veyenberg Shoe Mfg1 Whitman (Wm) & Co1			6	100	14 Jun	16 O
Whitman (Wm) & Co1		31/8	31/8	100	2 May	31/4 S
Vichita River Oil Corp10			71/4	200	15¾ July	19 M
Vickes (The) Corp5			8	900	7 Jun	9 J
Villiams (R. C) & Co	11.00			200	51/4 Feb	8 A
Villson Products Inc1			- A		834 July	10 J
Vilson Brothers common1	Trailing	33/4	23/	200		
Ed preferred w w			33/4	200	2% Apr	5 J
5% preferred w w25 Winnipeg Elec common*	201/	13½ 1		325	13 Jun	15½ M
Winnipeg Elec common	291/2	291/4 2		300	23¼ Feb	33 A
Wisconsin Pwr & Lt 41/2% pfd100	T 2 .	102 10		20	98 Jun	1043/4 M
Woodall Industries Inc2		113/4 1		300	8¾ Jun	12 O
Voodley Petroleum common8	121/8	12 1	23/8	1.400	10 1/8 Aug	14 J
Woolworth (F W) Ltd-		The second of	9.5	4.54		
American deposit receipts5s			_	11 Sept 18 12 12 18	x6¾ Jun	8% M
6% preference£1	-	- 12			- 15 - 19 19 19 19 19 19 19 19 19 19 19 19 19	an moderate
Wright Hargreaves Ltd	21/8	2	21/8	2,500	1 dan	27 A

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Jan.	1
			Low High	No	Low	High
Appalachian Elec Power 31/481970	J-D	LA	1081/2 1081/2	3	1051/2	109
Atlantic City Electric 31/4s1964	J-J		\$1051/4 1065/8		105 %	
Bell Telephone of Canada—	\$ 10x 5		7.00/4.200/8	4/21.5	200 /8	200 //
5s series C1960	J-D	10	‡106¼ 108		106	1083/4
Bethlehem Steel 6s1998	Q-F		11631/2 166		1601/8	
Boston Edison 23/4s1970	J-D	1033/4	103 3/4 103 3/8	4	100%	
Central States Electric Corp-		103 /4	103 /4 103 /8		100 /8	103 /
5s debentures1948	J-J	99	99 991/2	59	901/	1011/
5½s debentures1954	M-S	1031/4	1031/8 104	72		
Chicago Transit Authority—	141-12	103/4	103 78 104	12	9274	104%
	J-J	00	00 001/	· · · · · ·		00.10
33/4s revenue ser of 19471978		90	90 901/2	57	90	911/
lities Service 5sJan 1966	M-S	1041/2	1041/2 1051/2	11	104	1071/
Debenture 5s1958	A-0	10334	1033/4 1041/4	17	1021/4	
Debenture 5s1969	M-S	1051/2	105 1/2 106 3/4	31	1051/2	
Debenture 3s1977	J-J	961/4	95% 961/4	199	87	961
consol Gas El Lt & Pwr (Balt)—						
1st ref mtge 3s ser P1969	J-D		105 1/2 105 1/2	11	1041/4	1063
1st ref mtge 23/4s ser Q1976	J-J		1102¼ 103		993/4	1033
1st ref 23/4s series R1981	A-0	1021/2	1021/2 1021/2	6	991/4	1031
2½s conv debs1962	M-N		1105¾ 107½		1021/4	1071
consolidated Gas (Balt City)—					/-	
Gen mtge 4½s1954	4-0	1113/4	1113/4 1117/8	6	1111/4	1191
Delaware Lack & Western RR—	7	*** /*	/4/6		/-	****
Lackawanna of N J Division—	100	State meeting a				
1st mtge 4s ser A1993	M-N		57 57	5	49	63 1
	May		413/4 413/4	10	323/4	481
Δ1st mige 4s ser B1993	J-J	1001/	100% 100%	27	963/4	
astern Gas & Fuel 3½s1965		1001/2				
lmira Water Lt & RR 5s1956	M-S		1181/4 1181/4	10	116	118
crole Marelli Elec Mfg Co-						
△61/28 with Nov 1 1940 coupon1953			1501/2 54		33	50
△6½s ex Nov 1 1947 coupon1953			‡21		-	-
inland Residential Mtge Bank—	Mary Mary		20 14-14 14 14	Mary Laws		Land.
5s stamped1961	M-S	601/4	58 601/4	11	521/2	
rand Trunk Western Ry 451950	J-J	Factor 440	‡100 1/8 101		991/2	
Freen Mountain Power 33/451963	J-D	1031/2	1031/4 1031/2	18	1021/4	1033
luantanamo & Western RR-			- 100 Carlotte Carlotte			
6s ser A (coupon on)1958		r je 30-21 (5)	1463/4 49		401/2	58
Ex-coupon market		451/2	45 451/2	3	40	46
ndianapolis. Power & Lt. 31/481970	M-N	4 25-6	1031/2 1031/2	1	1031/2	1061
nternational Power Sec-		A M. 1759/95				
△6½s series C1955	J-D	621/2	621/2 621/2	5	321/4	621
A 61/c (Dec 1 10/1 coun) 1955		62	62 62	3	31 1/4	
Δ6½s (Dec 1 1941 coup)1955 Δ7s series E2957	F-A	02	1611/2 64		321/2	601
A To (Aug 1041 coupen) 1057		62	62 62	5	311/4	
Δ7s (Aug 1941 coupon)1957	J-3	621/2	611/2 621/2	4	37	621
△7s series F1952		A STATE OF THE STATE OF			32	62
△7s (July 1941 coupon)1952			‡61 63		34	02

	BONDS New York Curb Exchange	Interest Ferrod	Friday Last Sale Price		iday's	Bonds Sold	Range		ş
	And Adia Cult Exchange	T CATOU	D		High	No.	Jan.	-	
	Interstate Power Co-			5 -			2010		
	ADebenture escrow ctfs Isarco Hydro-Electric Co	1-1	86%	85	87	94	62	87	- 1
	△7s with Nov 1 1940 coupon1952		-1,1	‡50	54	A STATE OF THE PARTY.	273/4	521/2	
	△7s ex Nov 1 1947 coupon1952	والمناحضان		‡21		rui jaa			
	Altalian Superpower 1963	J-J		36	36	. 1	21	401/8	
	Kansas Electric Power 3½s1966 Kansas Power & Light 3½s1969	J-D J-J		\$1023/4 \$1081/2		I	1021/2		* *
	McCord Corp deb 4½81956	F-A		11001/2			108 % 100		
	Midland Valley RR-	4		7200/2	200 /8		. 200	102	
	Extended at 4% to1963	4-0		‡59	62		57	65	2
1	Milwaukee Gas Light 41/2s1967	M-S	1043/4	1041/2		13	1033/4		
	New England Power 31/4s1961	M-N		‡105	1061/4	19.000	1041/2	1061/4	
	Ohio Power 1st mtge 31/4s1968	A-0		‡105 %	105%		105%	108	
	1st mtge 3s1971	A-0	1	\$105 1/8			103	10634	1
	Park Lexington 1st mtge 3s1964	. J-J		97	97	1	93	97	5
	Pennsylvania Water & Power 31/4s_1964	J-D			1061/4	. 3	105 %	1061/2	0
	31/481970	J-J		11067/8	$107\frac{1}{2}$		1051/4	1063/4	Ĺ,
	Piedmont Hydro-Electric Co- \$\triangle 6\forall 2\s \text{ with Oct 1 1940 coupon1960}\$			149	52		26	511/2	
	Δ6½s ex Oct 1 1947 coupon1960			121	54		26	51 /2	
	Public Service Elec & Gas Co-			722				-	
	50-year 6% debs1998	J-J		161	161	1	1481/2	161	
	Queens Borough Gas & Electric-	4.0	1043/4	1043/	1043/4	2	1011/	1043/	
	5½s series A1952	4-0	104 74	10474	10474		1011/2	104.94	1
	Safe Harbor Water Power Corp 3s_1981	M-N	100 722	\$100 1/8	144		1001/2	101	
	San Joaquin Lt & Pow 6s B1952	M-S		\$1093/ ₄	1133/4	· · · <u>11</u>	1091/2	114	. 1
	Southern California Edison 3s1965	M-S	105%		105 1/8	20	1033/4		
	31/8s series A1973	J-J			1061/8	. 6	1051/4		1
	1st & ref M 3s ser B1973	F.A		\$105 1/4		MK	104	105	
	Southern California Gas 34/s1970 Southern Counties Gas (Calif)— 1st mtge 3s1971	A-0	April Tos	‡106¼		des 70	103%		
	Southwestern Gas & Elec 3 1/4s1970	J-J F-A	106	11011/2	103 72		1041/2	101 1/2	4
	Spalding (AG) 5s1989	M-N	100	181	821/2			951/	. 1
	△Starrett Corp inc 5s1950	4-0		‡127	135		123	130	
	5s collateral trust1966	4-0	74	74	75	3	63	75	h.
	Stinnes (Hugo) Corp— \triangle 7-4s 3rd stamped1946	4.97 (44)	upo traje				14.	-	1
	△7-4s 3rd stamped1946	J-J	401/2	40	42	9	181/4	52	
	Stinnes (Hugo) Industries— \$\triangle 7-4s 2nd stamped1946	4-0	401/2	371/8	401/2	39	18	52	
			and served	70.00	SHOW SE			i ki	
	Terni Hydro-Electric Co-		375 02.4	154	56		30	59	
1	△6½s with Aug 1 1940 coupon1953 △6½s ex Aug 1 1947 coupon1953		Store Street	121		26 ZIn			
	United Electric Service Co—						ata, 7 ;	: ,	63
	Δ7s with Dec 1 1940 coupon1956		12-16 (12-15)	‡50	52		281/2	501	4
	Δ7s ex Dec 1 1947 coupon1956			‡21		1. 42.			1
	Waldorf-Astoria Hotel—	The state of		00			001/	07	
	△5s income debs1954	M-S	95	92	97	13	82½ 106¾		
	Washington Water Power 3½s1964	J-D J-D	1071/4		1071/4			1195	6
	West Penn Traction 5s1960 Western Newspaper Union—	4-D	119%	119%	113 78	They do	110-74	110/	
	6s conv s f debentures1959	F-A		1101	1021/8		1001/4	103	
			THE PARTY OF THE P	and the latter of	ALIENS Y	400 1100 1100	gride of		

Foreign Governments & Municipalities

BONDS	Interest			iday's	Bonds Sold	Range Jan		
New York Curb Exchange	Period	Sale Price		High	No.		High	
Agricultural Mortgage Bank (Col)—	A-O J-J		171½ 171½		-	71%	71%	
Bogota (see Mortgage Bank of) ACauca Valley 7s1948	J-D	<u> </u>	46	46	1	371/4	461/2	
Danish Cons Municipal Loan— External 5½s————————————————————————————————————	M-N F-A	771/4	771/4 1805/8		3	70	83 1/4	
Danzig Port & Waterways— ^External 61/2s stamped1952	J-J		7½	7½	5	61/4	121/2	
ΔLima City (Peru) 61/2s stamped_1958	M-S		131/2	131/2	2	131/4	151/4	
Maranhao stamped (Plan A) Interest reduced to 2½s2008	M-N	321/2	321/2		6	241/2	331/2	
AMedellin 7s stamped1951 Mortgage Bank of Bogota—	J-D	-	‡45	48		371/8	461/2	
Δ7s (issue of May 1927)1947 Δ7s (issue of Oct 1927)1947	M-N A-O	=	1483/4			413/4	491/4	
AMortgage Bank of Chile 6s1931 Mortgage Bank of Denmark 5s1972	J-D J-D	-	34 172	34 75	1	34 611/4		
Parana stamped (Plan A)				1	gar Padak			
Interest reduced to 21/682008 Peru (Republic of)—	J-J		e. 10 - 17.	33¾	 .		311/8	
1s to 2½s (ser A B C D E)1997 Rio de Janeiro stamped (Plan A)	J-J	18%		18%	24		18%	1
Interest reduced to 2%2012	J-D M-S	10.2	30 23/8	30 23/8	2 1	24 1/2	30	
ΔRussian Government 6½s1919 Δ5½s1921	J-J		21/2		10	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 cash
(not included in year's range). x Ex-dividend, y Ex-rights, z Ex-liquidating dividend,

1Friday's bid and asked prices; no sales being transacted during current week.

Abonds being traded flat.

Steported in receivership.

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

Stock and Bond Averages

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

	and a second party	Stocks			Bonds					
Date—	30 Indus- trials	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trials	First Grade Rails	Second Grade Rails	IO Util- ities	Total 40 Bonds	
Oct. 8	185.36	48.71	38.01	66.36	102.98	104.41	84.76	105.74	99.47	
Oct. 10	185.15	48.75	37.93	66.30	103.00	104.42	84.96	105.74	99.53	
Oct. 11	186.74	49.77	38.02	66.98	102.99	104.17	84.96	105.70	99.45	
Oct. 12		— Hol	iday —				Holiday —			
Oct. 13	186.78	49.68	38.05	66.97	102.98	- 104.19	85.14	105.68	99.49	
Oct. 14	186.43	49.31	38.32	66.88	102.98	104.03	85.16	105.65	99.45	
	t. 149						Ave.			

Over-the-Counter Industrial Slock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date- Clos		losing	Rang	Range for 1949				
Oct.	Albert Delegation (A.	33.19	High	33.54 Oct	13			
Oct.		33.30	Low	27.79 Jun	15			
Oct.		33.32						
Oct.	12	Holiday		e for 1948				
Oct.		33.54		37.83 Jun				
Oct.		33.50	Low	32,37 Dec	29			

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

Week Ended Oct. 14, 1949 Saturday	Stocks Number of Shares 540,890	Railroad and Miscel. Bonds \$740,000	Foreign Bonds \$131.000	Bond		ent Bond
Monday	1,123,970 1,655,880	2,318,000 3,324,500	274,500 377,000			2,592,500
Wednesday			—— Н	oliday ——		
Thursday Priday	1,789,580 1,192,567	3,473,100 2,726,100	322,000 367,009			3,795,100 3,093,100
Total	6,302,887	\$12,581,700	\$1,471,500	<u></u>		\$14,053,200
			Week Ended	Oct. 14 1948	Jan. 1 1949	to Oct. 14 1948
Stocks-No. of shares		6,3	302,887	3,421,310	189,729,070	233,216,445
U. S. Government International Bank			71,500	\$6,000 4,000 1,085,320	\$461,000 873,000 72,341,470	\$1,095,500 3,753,000 66,883,140
Poreign						
Foreign Railroad & Industrial				0,744,000	533,687,700	747,380,500

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

Week Ended Oct. 14, 1949	Stocks (Number of Shares)	Domestic	Bonds (Foreign Governme		Total
Saturday Monday Fuesday Wednesday	146,800 308,035 375,440	\$11,000 174,000 169,000	\$3,000 7,000 7,000 Holiday	\$12,000	\$14,000 193,000 177,000
Thursday Priday	464,345 272,270	146,000 211,000	21,000 17,000	27,000 22,000	194,000 250,000
Total	1,566,890	\$711,000	\$55,000	\$62,000	\$828,000
Stocks—No. of shares		Veek Ended (1949 66,890	Oct. 14 1948 881,400	Jan. 1 to 1949 46,127,682	0 Oct. 14 1948 58,953,641
Domestic	\$7	11,000	\$575,000	\$27,765,000	+00 Mmo 00+
Foreign government Foreign corporate		55,000 62,000	79,000 24,000	7,946,000 1,360,000	\$39.858,009 7,174;000 1,393,000

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED OCTOBER 14

Boston	Stoc	k Excl	hange		
STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	a January 1
Par	15.42.7	Low High		Low	High
American Agricultural Chemical		41% 42%		34% Mar	46% Sep
American Tel & Tel100	1437/8	143 1/4 144		138 Jun	150¾ Jan
American Woolen	25 1/8	25 3/8 27 1/2	724	22% Jun	38¾ Feb
Anaconda Copper50		271/4 283/8	500	25¼ Jun	35 Jan
Boston & Albany RR 100 Boston Edison 25	1081/2	108 1091/2	172	100 Apr	120 Jan
Boston Elevated Railway—	45	443/4 457/	в 806	40 July	46 Oct
Stamped100	141/2	14% 14%	630	12 Aug	191/4 Jan
Boston & Maine Railroad-					20 /4 0411
7% prior preferred100	323/4	32% 331/2	140	001/ 7-1-	
5% class A 1st pfd stamped100	52 /4	41/4 5	210	29½ July 3¼ July	43 Jan 5¾ Jan
8% class B 1st pfd stamped100	5	5 5	40	5 Jun	7 Apr
Boston Personal Prop Trust		163/4 163/4		143% July	17% Sep
Calumet & Hecla		31/8 4	101	31/2 Jun	5½ Jan
Cities Service10		62 1/8 65	1,730	381/2 July	65 Oct
Copper Range Co*		10 1/8 10 1/8	6	8% Jun	121/4 Jan
Eastern Mass Street Ry-		went a			
6% preferred B	- 22	87% 87%		75 Aug	881/2 Oct
5% preferred adjustment100 Eastern SS Lines Inc	36	36 371/2		25 Aug	39 Jan
Employers Group Assoc		201/4 201/4 361/8 37		19% Aug	23 May
First National Stores	66 1/a	651/8 661/4	125 218	29 Jun	37. Oct
General Electric	37%	37 381/4		53% Jan 33% Jun	6734 Sep 40 % Jan
Gillette Safety Razor Co*	32 %	31 1/8 32 1/2		23% Jun	33¼ Jan
Kennecott Copper		471/2 481/8	155	40 Jun	
Maine Central RR common100	2. 27.2.	1034 1034		10 Jan	56½ Jan 14¼ May
5% preferred100	63	611/4 63	17	58 Feb	68½ Jun
Mathieson Chemical Corp*		40% 40%	100	34% July	42% Sep
Mergenthaler Linotype	501/2	501/2 501/2	20	46 Jun	59 Sep
Narragansett Racing Assn1 Nash-Kelvinator5		81/8 81/8	30	8 Aug	11% May
National Service Cos		14¾ 15¾ 19c 20c	342	10% Jun	15¾ Jan
	.	19c 20c	1,000	13c Jan	25c Jan
New England Electric System20	101/4	9 % 10 %	1,526	81/8 Jan	103/8 Oct
New England Tel & Tel100	931/2	911/4 941/2	700	79 Apr	941/2 Oct
N Y New Haven & Hartford100	771/	61/2 61/2	50	5¼ Jun	9½ Jan
Pennsylvania RR50 Quincy Mining Co25	141/4	14 1/8 14 1/2 4 1/8 4 1/8	604	14 Jun	17¾ Jan
Rexall Drug Co2.50		4 1/8 4 1/8 5 5 1/2	100 58	3% Aug	7 Feb
Shawmut Association		141/8 143/8	29	4 1/8 Aug 13 1/8 Jun	53/4 Apr
Stone & Webster Inc		18% 18%	325	12% Feb	15½ Jan 19½ Oct
Torrington Co		343/4 351/2	125	29½ Jun	36 Aug
Union Twist Drill5		271/2 271/2	100	26 Sep	
United Fruit Co	501/2	49% 50%	1,914	44% Jun	35¼ Jan 54% Mar
United Shoe Machinery common25	45 %	45% 461/2	425	42% May	52 1/4 Jan
6% preferred25	401 <u>1 1</u> 30 100	391/2 40	20	38 1/4 May	40½ Oct
U S Rubber Co10 Westinghouse Electric Corp12.50	50.1/	32% 32%	147	31% Aug	431/8 Jan
TOWNING ENGLISH COPP12.50	28 1/8	26 1/8 28 1/8	1,334	20% May	28 1/8 Oct

Chicago Stock Exchange

	. 010	the train the							
STOCKS—	Friday Last Sale Price	ast R		Sales for Week Shares	Range Since January 1				
Par	the pro	Low	High	A	Low				
Abbott Laboratories common (new)5		44	44	200			Hi		
Acme Steel Co new common10	191/2	191/2		300 300	371/4 Ju		451/8		
Admiral Corp common 1	277/8	253/4		3,800	18% Jul	У	201/4		
Advanced Aluminum Castings5			51/4	300	15 1/8 Fe		28		
Aetna Ball Bearing common*	7	7	73/8	1.100	4 1/4 Ju 6 5/8 Se			Mar	
Allied Laboratories common*		191/2		700	171/4 Ma		103/8		
American Tel & Tel Co capital100	1433/4		143 %	1,400	138% Ju		201/2	Oct	
Armour & Co common5	reformation and	61/4		600	5 Ju		1501/2		
Asbestos Míg Co common1		11/8	13/8	850	1 At		77/8		
Automatic Washer common3	21/8	21/8		200			1 /8	Aug	
Avco Mfg Corp3	53/4	53/4		2,300	5 Ju		2 78	Jan Jan	
Double Division of	LECTED BY	Grand-	Carried St.	Park and	and the second	Arting India	172	Jan	
Bastian-Blessing Co common10	34	34	341/2	300	25½ Ju	n	363/4	Ton	
Belden Mfg Co common10		121/2		50	11 Ju		15 7/8		
Berghoff Brewing Corp	51/8	51/8	53/8	650	41/2 Ju			Jan	
Binks Mfg Co capital1	12	12	121/4	200	10 Ju		131/2		
Borg (George W) Corp10	111/8	11	111/4	650	9 Fe		111/4		
Borg-Warner Corp common 5		55 1/4	551/4		43 A	r	55 1/4		
Brach & Sons (E J) capital Bruce Co (E L) common 2½		52	53		40 Me		53	Oct	
Burton-Dixie Corp12½	7=	16%	171/4		141/2 Ju		22	Jan	
Butler Bros common10	17	163/4		150	13% Ju	n	173/4		
Dance Data common10		83/4	83/4	100	61/4 Ju	n		Jan	
Carr-Consol Biscuit com1					1	100		1.4	
Central Illinois Light w d*		31/8		1,200	2 Fe			Mar	
Central Ill Secur Corp common1		343/4			34½ Se		343/4	Oct	
Convertible preferred*	4	163/4	21/8	750	% Ma			Oct	
Central & S W common5	123/4	123/4		50	111/4 Ja			Sep	
Chicago Corp common1	1274	111/8		3,900	10½ Ju		13	Oct	
Convertible preferred		631/2		100	9 F			Oct	
Chicago R I & Pac Ry common *		34	34	50 100	61 Ju		65 1/4		
Chicago Towel Co common	851/2		86	52	26½ Ju		34	Oct	
Convertible preferred*	115	115	115	5	66¾ Ja		90	Aug	
Chrysler Corp (new) 21/2	531/2		543/8	500	111 Ja	n	1161/2		
Cities Service Co common10		62	641/4		45% Ju	in ,		Jan	
Club Aluminum Products Co com *	41/2	43/8			39% Fe	D		Oct	
Coleman (The) Co Inc	20	20	20	250	151/4 Au	y .	6	Jan	
Commonwealth Edison common25	29	283/4		2,700				Jan	
M.	e e Total Gar			-,100	20 08	11	29 1/8	peb	

	Aneguany Corp .	
	American Air Lin	١
.65	American Radiato	
· Con	Anaconda Copper	
	Armen Steel Corn	

estudo 1	Trane Co (The) common	2
	208 South La Salle St Corp	
	Union Carbide & Carbon capital_	
	United Air Lines Inc	
	United Light & Rys Co com	7
	U S Steel common (new)	1/12
	Westinghouse Elec & Mfg	
	Wieboldt Stores Inc common	
	Wisconsin Bankshares common	
	Woodall Industries common Yates-American Mach capital	2
	Yates-American Mach capital	5
1 -	Unlisted Stocks-	1,02 A 1
	Alleghany Corp	1
	American Air Lines Inc.	1
N	American Radiator & St San com	
13	Anaconda Copper Mining capital_	
	Armco Steel Corp	10
L	Atchison Topeka & Santa Fe	100
×	Bethlehem Steel common new	
61.7	Canadian Pacific Ry Co	25
	Certain-teed Products	1
	Columbia Gas System Inc	
. 0	Continental Motors	1
	Curtiss-Wright	*
	Farnsworth Tele & Radio	. 1

Range Since January 1 Low High 16½ July 22¼ Jun 5½ Oct 5% Jun 2¼ Jan 46 Jun 9½ Sep 9½ Jun 4 Jun 6¾ Jun 6¾ Jun 30 Jan 31% Jan 5½ Oct 734 Jan 358 Aug 95 Jan 97% Feb 12¼ Jan 6% Oct 11½ Sep 46 Jan 634 Aug

		Sale Price	of l	Prices	Shares	Range Since	January 1
	Par		Low	High	and the second second	Low	High
1	Consumers Co-						
	Common (new)		22	22	10	16½ July	30 Ja
1	Crane Co common 25		- 271/4		300	221/4 Jun	31 % Ja
	Curtis Lighting Inc com21/2		51/2		30	5½ Oct	5½ Oc
	Douge Mig Corn common	6	6	61/4		5% Jun	73/4 Ja
	Domestic Credit Corp class A 1	31/2 .	31/2		1.200	2¼ Jan	35/8 Au
	Eddy Paper Corp (The)*		. 78	78	20	46 Jun	95 Ja
	Fitz Simons & Connell D & D Co com *		91/2		60	9½ Sep	9% Fe
	Flour Mills of America Inc. 5	93/4	93/4			9½ Jun	121/4 Jan
	Four-Wheel Drive Auto10	6	-53/8		1,700	4 Jun	63/8 Oc
i	Fox (Peter) Brewing common 11/4		10	1034		63/4 Jun	11½ Se
	General Amer Transp common5		46	46		421/4 May	46 Jan
	General Finance Corp common1		57/8		250	5¼ Jun	63/8 Au
	General Motors Corp common10	653/8	64 1/8		2,800	52 Jun	
	Gibson Refrigerator Co common1	71/2	71/4			6 Jun	66 Oc 934 Jan
	Goldblatt Bros common	14	14		200	8¾ Jan	
	Gossard Co (W H) common*	12	1134		2,600	10½ July	14 Sep
	Great Lakes Dr & Dk common *	147/8	143/4		300	14 ¼ Jun	17 Jan
		11/8	17/4	10	300	1474 Jun	18 Sej
	Hammond Instrument Co common1	12	111/2	12	1,600	8½ Mar	12 Oc
	Harnischfeger Corp common 10		201/4		150	19 Jan	22 Ma
	Heileman (G) Brew Co. new cap1	193/4	191/4		950	15½ Feb	20½ Au
	Hein Werner Corp3	8	8	8	100	6 Apr	9 % Jar
	Hibb Spencer Bartlett common25		401/8	411/2	62	401/8 Oct	53 Jar
	Hupp Corp common1		23/8		100	15% Jun	2% Jar
	Illinois Brick Co capital10	11	11	11	200	7% Jun	13 Sep
	Illinois Central RR common100	301/4	29	301/4			30% Jar
	Indep Pneum Tool common	151/2	151/2		200	13 Jun	
	International Harvester	20 /2	27	273/8	1.000	23 Jun	18½ Jar 28¾ Ser
	Katz Drug Co common1		77/8			6% Feb	
	Kellogg Switchboard common	13	13	133/4	750	10 Jun	7% Oct
	La Salle Ext Univ common5	13	71/8	71/4	700	6¼ Jun	
	Leath & Co common	13	13	13	300	10 July	7¼ Mai 13 Feb
	Cumulative preferred*	361/4	361/4	361/4	10	35½ July	
	Libby McNeill & Libby common7	81/8	8	81/8	400	63/4 Jun	391/4 Feb
	Lindsay Light & Chem common*		50	51	150		83/8 Ser
	o diamonization		00.	OI	130	39 July	64½ Apr
	Marshall Field & Co common	223/8	221/4	x231/8	500	19% Apr	24 Jan
	Mickelberry's Food Prod1	22/6	11	111/2	300	9½ July	12 Mar
	Middle West Corp capital5	21/4	21/4	23/8	1,400	13/4 Jun	2½ Sep
	Miller & Hart Inc common vtc1	6	6	65/8	5.100	5¾ July	11 Jan
	\$1 prior preferred 10	12	117/		2 250	11 Ang	141/ 700

è	Mickelberry's Food Prod1	.6	11	111/2	300	9½ July	12 Ma
	Middle West Corp capital 5	21/4	21/4		1,400	13/4 Jun	21/2 Ser
1	Miller & Hart Inc common vtc1	6	6	65/8	5,100		11 Jar
	\$1 prior preferred10	12	117/9		2,250	11 Aug	14 1/8 Jar
	Modine Mig common *		25%		300	21½ Apr	25% Oc
	Montgomery Ward & Co*	513/4	5134		300	47% Jun	59 Mai
8	Nachman Corp common10	13	13	13	300	12 Oct	12 Oc
	National Standard common 10	26	251/2		850	25 Jun	313/4 Jar
	North American Car common20	25	25	25	100	24 Aug	31 Jar
2	Northwest Bancorp common *		25	251/8	750	22½ Feb	25 1/2 Mai
	Nunn Bush Shoe common21/2	1 []	161/4		50	16 July	18 Jar
1	Oak Manufacturing common	91/8	83/4	91/8	1.150	03/4 JUII	9½ Jar
	Peabody Coal Co common 5	63/4	65/8	63/4	300	53/4 Aug	8 Jar
2	5% prior preferred25	163/4	163/4		200	15% Sep	191/2 Jar
	Penn Elec Switch class A 10	111/2	11	111/2	300	9 Jun	13½ -Jar
	Pennsylvania RR capital50		141/4	141/2	800	141/a Jun	173/4 Jar
	Potter Co (The) common1		61/2	61/2	100	4% Feb	6½ Oct
	St Louis Nat Stockyards capital*	(<u></u>	331/2	333/4	70	30 1/8 July	35 Sep
	Sangamo Elec Co. common *	26	26	27	200	22% Aug	29% Jan
	Schwitzer Cummins capital 1	113/4		113/4	100	9 Jun	113/4 Oct
	Sears Roebuck & Co capital	42 1/8	421/2	427/8	600	34 Jun	42 % Oct
	Serrick Corp class B common1	103/4	103/4	11	300	834 Jun	13 ½ Jan
	Shellmar Prod Corp common	251/2		251/2	700	22 Apr	281/4 Jan
	Signode Steel Strap common	111/4	10%	111/4	850	10% Jun	13% Apr
	Sinclair Oil Corp	237/8	23 1/8	241/2	1,300	19 Jun	241/2 Sep
	Society Brand Clothes common1		53/8	51/2	400	45% Aug	61/a Jan
	South Bend Lathe Works capital5	18	173/4	181/2	250	13 1/8 July	21 % Jan
	Spiegel Inc common2	85/s	85/8	91/8	700	7 Jun	10 Mar
	Standard Dredging common1	33/8	33/8	33/8	200	2% Jan	43/4 Mar
	Standard Oil of Ind capital25		431/4	435/8	300	36% Feb	43% Oct
	Stewart-Warner Corp common5		121/4	121/2	400	9½ Jun	141/4 Jan
	Stone Container Corp common1	8	8	8	900	5 May	81/4 Sep
	Sunbeam Corp common*	A Comme	401/2	401/2	200	28 Jun	41 Feb
	Sundstrand Mach Tool common5	934	93/8	10	800	6% Jun	11% Jan
	Swift & Co capital stock25		301/2	301/2	100	27% Jun	321/4 Jan
	Swift Int'l Co Ltd ctfs of dep	Janes III.	934	93/4	100	9 Jun	111/8 Jan
	Texas Co (The)25		61%	61%	100	491/4 Feb	61% Oct
lud.	Trane Co (The) common2	ke i sililiji i	261/2	263/4	150	20 May	27½ Aug
	208 South La Salle St Corp	\$4 0 £ 55.76	44	44	30	421/4 Jun	46 Sep

18	173/4	181/2	250	13 1/8 July	21 1/8 Jan
85/8	85/8	91/8	700	7 Jun	10 Mar
33/8	33/8	33/8	200	2 % Jan	43/4 Mar
	431/4	43 5/8	300	36% Feb	43% Oct
	121/4	121/2	400	9½ Jun	141/4 Jan
8	8	8	900	5 May	8 1/4 Sep
	401/2	401/2	200	28 Jun	41 Feb
934	93/8	10	800	6% Jun	11% Jan
	301/2	301/2	100	27% Jun	321/4 Jan
<u></u>	93/4	93/4	100	9 Jun	11 % Jan
	61%	61%	100	491/4 Feb	61% Oct
	261/2	263/4	150	20 May	27½ Aug
. 425	44	44	30	421/4 Jun	46 Sep
403/8	401/8	401/2	700	34 Jun	413/4 Jan
	1334	141/8	500	103/4 Jun	141/4 Mar
Shire	321/8	321/8	100	25½ Jun	323/a Oct
243/4		243/8	2,200	201/4 Jun	243/8 Oct
	267/8	271/8	500	20% Jun	271/8 Oct
A A ST		153/4	400	101/4 Jun	153/4 Oct
12		12	300	101/2 Tun	12 Oct

12 12 100 12 12 1,700

1 1 37 15		20 1 3					
1.	31/8	31/4	1,100	21/8	Feb	31/4	Oct
2.2	93/4	10	1,500	71/8	Jun	10%	July
133/4	13%	137/8	600		Jun	143/4	
		281/2	300		Jun	35	
	24 7/8	25	200	19%	Jun	267/8	
[[inter-	971/2		100		May	1031/2	
29	. 29	291/4	1,900	23%	Jun	33 1/8	
-	1334	14	200		Jun .	15	
	14	14 1/8	300		Jun"	141/2	Oct
	115%	113/4	300	10 -	Jun	1178	
	61/8	63/8	300	51/4	Jun		Jan
	73/4	73/4	100		Jan		Apr
1200	-F 57 NT	. 18 L	August.		May		

OTHER STOCK EXCHANGES

STOCKS—	Friday Last Sale Price	Week's Range of Price		Range Since J	fanuary 1
Par	100	Low Hig	h.	Low	High
General Electric Co	37%	37% 37	8 300	341/4 Jun	39% Jan
General Public Utility Corp5	15%	15% 15	8 500	111/4 Jan	15% Oct
Graham-Paige Motors1	21/8	21/8 2	2,900	1 1/8 May	3¼ Jan
Laclede Gas Light	71/2	71/2 7		4½ July	7% Oct
Nash-Kelvinator Corp5	147/8	143/4 15	/8 1,700	10% Jun	15% Jan
New York Central RR capital		10% 10		9¼ Jun	13½ Jan
Packard Motor Car	37/8	37/8 4	3,800		4¼ Jan
Pan American Airways Corp21/2		9 9	100	8 1/8 Jun	10% Apr
Paramount Pictures common1				19% Jun	21% Aug
Pepsi-Cola Co:33½	. 9	9 9		8 % Jan	12 Apr
Pure Oil Co (The) common	32%	3134 32	1/2 400	25 Jun	32½ Oct
Radio Corp of America common	121/8	12 1/8 12	1,500	9% Jun	141/4 Jan
Radio-Keith-Orpheum1		75/8 7	3/4 300	7½ Jun	91/4 Ap
Republic Steel Corp common		20% 21	1/2 300	171/s Jun	271/8 Jan
Rexall Drug Inc21/2		51/8 - 5	1/2 700	41/4 Aug	5¾ Ap
Schenley Distillers Corp134	28 1/8	28 1/8 29	1/8 200	25½ Apr	30 Ja
Soceny Vacuum Oil Co Inc15	167/8	161/2 17		141/8 Jun	171/a Ja
Standard Oil of N J25		72 72		601/4 Jun	73 % Ja
Standard Steel Spring1	17%	17% 18	200	12 Jun	. 18 Oc
Studebaker Corp common1		24 % 25	3/8 2,200	163/4 Feb	25% Oc
Sunray Oil Corp1	111/4	11 1/8 11		9 1/4 Jun	111/2 Se
United Corp	43/4	45/8 4	3/4 4,100	2% Jan	43/4 Oc
Wilson & Co common) -		11 Jan	11% Ja
BONDS-		PARTY No.		W.b.	
Chicago Transit Authority 33/4s1978		90 90	\$4.000	90 Oct	903/4 Oc

Cincinnati Stock Exchange

STOCKS-	Friday Last Sale Price	Ra	ek's inge 'rices	Sales for Week Shares	Range Since J	anuary I
Par		Low	High		Low	High
Aluminum Industries * American Laundry Mach	19 3 1/4 5 26 1/8	67/8 185/8 31/4 5 251/8 53/8 315/8	7 191/8 31/4 5 261/8 53/8 315/8	130 50 200 378 35	4% Jan 18¼ Sep 3¼ Jan 4½ Jun 18% Jun 5 July 26% Apr	7 Oct 25½ Feb 5 Feb 5¼ Apr
Cincinnati Street 25 Cinc & Sub Bell Tel 50 Cincinnati Tobacco Warehouse 25 Cincinnati Union Stock Yard 2	4 1/8 22 12	74 22 12		(1) ((((((((((((((((((63 Jun ' 22" Oct 11% Mar	76½ Jan 30 Jan 12½ Jan
Dow Drug common Eagle-Picher 10	8½ 35¾ 53½ 21 55¼ 75 	18½ 32 53½ 20⅙ 55⅙ 71¼	36 55 21 55¾	100 816 120 300 323 1,101 114	6 Feb 15% Jun 23 Jan 44 Jan 19½ July 43½ Jan 57% Feb 27½ Jan 55% Jan 40¾ Jan	8½ Oct 19¾ Mar 36 Oct 55 Oct 21½ Jan 55¾ Oct 75% Oct 16¼ Sep 645% Oct 49% Oct
Unlisted Stocks	25¼ 143 % 29% 63 11½ 29 37% 65¼	24 ½ 143 ½ 29 ¾ 62 ½ 29 ¾ 11 ½ 29	143% 30 64% 29% 11% 29% 31% 38¼	25 307 244 83	26% Feb 19½ Jun 138 Jun 29 Sep 37% Feb 25% Jun 49% Jun 26% Jan 24% Mar 34% Jun 50% July	33% Oct 27½ Jan 150% Jan 34% Jan 64% Oct 12 Apr 30% May 31% Oct 39% Jan 66% Oct
New York Central		10% 33% 14% 9% 32% 12% 213% 213% 26 37% 24 27	4 14½ 9½ 3 9½ 3 32% 4 12¼ 4 22 71½ 26	190 10 25 27 25 50 10	3% Jun 3% Jun 14 Jun 8% Feb 25% Jun 17% Apr 60½ Jun 20% Jun 20% Jun 20% May	13 1/a Jan 4 1/4 Sep 17 1/4 Mar 12 Apr 32 7/8 Oct 14 Jan 22 Oct 74 1/2 Oct 26 3/8 Jan 43 1/4 Mar 24 3/6 Oct 28 1/8 Oct

Cleveland Stock Exchange

STOCKS—	Last	Range	for Week	1602.7	
81VV A 5	Sale Price		Shares	Eange Since	January 1
Par		Low High		Low	High
American Tel & Tel (Un)100	a143%	a143% a143%		138 Jun	150% Jan
Chesapeake & Ohio RR (Un)25		a30 a30	70	291/8 Sep	34¾ Jan
City Products Corp*		a29 % a29 %	23	25 Jan	29% Oct
Cleveland Cliffs Iron common1	123/8	12 12 12 12 18	464	101/4 July	16 Jan
\$4.50 preferred100		70 . 70	50	631/2 Jun	76 Jan
Cleveland Electric Illumin common		a40 % a41 1/8	76	36% Mar	421/2 Jan
Cleveland Graphite Bronze (Un)1		a261/4 a261/4	5	20% Jun	261/8 Aug
Columbia Gas System (Un)		a11% a11%	25	9% Jun	12 Apr
Consolidated Natural Gas (Un)15		a413/4 a413/4		384/4 Jun	46¼ Mar
Dow Chemical15		a51% a51%		43 Apr	51% Oct
duPont (E I) (Un)20	a541/2	a54 1/4 a54 %		431/4 Jun	54½ Sep
Faton Mfg	271/2	271/2 271/2		21% Jun	32 % Jan
Erie Railroad (Un)		a10% a10%	41	9¼ Jun	14% Jan
Garage Westrie (IIn)	a37%	a371/4 a38	212	34 Jun	40 Jan
General Electric (Un) 10 General Motors com (Un) 10	40176	a6434 a6534	145	51% Mar	65% Oct
Glidden Co (Un)	8223/a	a223/a a231/a		17% Jun	231/4 Oct
Goodyear Tire & Rubber	8401/4	a391/4 a401/4	173	34 Jun	45% Jan
Gray Drug Stores		111/2 111/2	50	10 Jun	141/2 Jan
Gray Brug Stores		a11½ a12	405	934 Mar	13 Jan
Halle Bros common5		15 15	81	15 Jun	20 Jan
Hanna (M A) 41/4% preferred	105	105 105	2	105 Apr	105 Apr
Industrial Rayon (Un)1		48 48	11	33 1/4 Mar	48 Sep
Interlake Steamship		331/2 331/2	28	31% July	35 Apr
Jones & Laughlin Steel*	8263'a	a26% a261/2	8	21 Jun	331/4 Jan
Welley Island Lime & Trans	13	121/8 131/4	395	115% Jan	14 May
Kelley Island Lime & Transa Metropolitan Brick Inc4		51/4 51/4	100	3 % Jun	51/2 Sep
Myers (F E) & Bros*	49	49 49	75	49 Oct	49 Oct
National Acme1		22 22	30	173/4 Jun	231/4 Apr
Nestle LeMur class A		a5% a5%	4	51/4 Jun	61/4 Sep
Ohio Edison8	a31	a301/2 a311/8	47	27½ Jan	33 May
Ohio Oil Co (Un)50	311/4		75	23½ Jun	33% Jan
Radio Corp of America (Un)	/ · · · · · · · · · · · · · · · · · · ·	a 121/8 a 121/4	163	9% Jun	14% Jan
Republic Steel (Un)	a21	a21 a2138	214	17 Jun	27% Jan
Richman Bros	413/4	411/2 42	325	37 Jun	43½ Mar
Coors Poshuck & Co (IIn)		a421/8 a421/4	58**	33 % Jun	42% Oct
Socony-Vacuum Oil Co (Un)15	Facility of	a16% a16%	80	141/8 Jun	171/4 Jan
Standard Oil Co of N J (Un)25	a71%	a711/2 a717/8		601/4 Jun	741/4 Jan
Standard Oil of Ohio common10	a2634	a26 a263/4	205	20 Jun	261/2 Jan
Union Carbide & Carbon*	a40½	a40 a401/2	60	33¾ Jun	42 Jan
TI S Steel (Un)	a24 1/8	a24 a24 1/8		201/4 Jun	24% Oct
Van Dorn Iron Works		71/4 73/4		6 Jun	9 Jan
World Publishing		10 10	13	6 July	- 12 Feb
110776 7 407701110	10 J. J.				

WATLING, LERCHEN & Co.

New York Stock Exchange Detroit Stock Exchange

New York Curb Exchange Chicago Stock Exchange

DETROIT

Ford Building

Detroit Stock Exchange

Allen Electric common		STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Sange Since Ja	musry 1
Altes Brewing American Metal Prod.		Par		Low High	ν	Low	High
Altes Brewing American Metal Prod.		Allen Electric common1	31/2	31/2: 31/4	100	21/4 Feb '	3% Aug
American Metal Prod.				6 6			
Entrol Aluminum & Brass		American Metal Prod2		1034 1114	9 540	716 Jun	111/4 Aug
Entrol Aluminum & Brass	١.	Baldwin Rubber1		91/4 91/4	212	7 1/8 Mar	91/4 Oct
Consultated Paper common.		Pohn Aluminum & Brass5	- (A) <u>-1</u>	22 /4 22 /4	105	221/4 Oct	26 1/8 Jan
Consultated Paper common.		Brown-McLaren Mfg		85c 90c	600	75c July	1 1/8 Jan
Davidson Bros common		Consolidated Paper common10	19	19 19	170	17 Jun	20% Jan
Davidson Bros common		Consumers Power common	32¾	32% 33	1,410	30% Sep	35 1/2 May
Detroit Gray Iron common:	1	Continental Motors common1		61/8 61/4	225	51/4 Jun	8 Jan
Detroit Gray Iron common:		Davidson Bros common 1		71/0 71/0	200	516 Jun 1	71/4 Sen
Detroit Gray Iron common:		Detroit & Cleveland Navigation 5	63/4			4½ Jun	7 Aug
Detroit Gray Iron common:	Ì.	Detroit Edison 20	227/8			- 201/a Jan	23 1/4 Sep
Divec Corporation		Detroit Gray Iron common1	2	2 21/2		1% Jun	21/2 Jan
Federal Motor Truck common		Divco Corporation		123/8 123/8		111/4 Mar	12% Oct
Frankenmuth Brewing common. 1 29 49c 100 40c Sep 95c Mar 149c 49c 100 40c Sep 95c Mar 164 Brewing: common. 1 49c 49c 100 40c Sep 95c Mar 164 Brewing: common. 1 5 5 5½ 500 3% Jun 64% Feb Gemeral Motors common. 1 1 9 8% 9 410 7% Aug 93% Jan 65% Oct Gertty-Michigan Corp 1 4 4% 33% 43% 135 3 Jun 64% Jan 60c 165½ 65 65% 18.18 52% Jun 65% Oct Graham Paige Motors common. 1 10 10 10% 745 5½ Jan 10% Oct Graham Paige Motors common. 1 2½ 2½ 2½ 2,200 1¼ May 2% Jan 10% Oct Hoskins Manufacturing common. 2½ 11½ 11½ 11½ 11½ 210 10½ Jun 14 Jan Howell Electric Motors common. 1 3% 33% 33% 185 3¼ Aug 6 Mar Hudson Motor Car common. 12½ 11½ 11½ 11½ 210 10½ Jun 14 Jan Howell Electric Motors common. 12½ 11½ 11½ 11½ 210 10½ Jun 14 Jan King-Seeley 1 2 14% 51 1,983 2¾ Jan 50 Oct Hurd Lock & Mig common. 5 4 4½ 5% 1,983 2¾ Jan 50 Oct Kaiser-Frazer 1 4½ 54% 500 15 Jan 18 Oct Kingston Products 1 2 2½ 2½ 200 2 Jun 2% Feb Kinsel Drug common. 1 1¼ 14¼ 11½ 150 11½ Feb 1½ Apr Kreyse Co (S S). 10 41% 41% 41% 500 1½ Feb 1½ Apr Masco Screw Products common 1 1¼ 41¼ 41% 500 1½ Feb 1½ May Masco Screw Products common 1 - 3% 3% 3% 200 2½ Mar 42% Aug Lassing Stamping 1 2 2½ 2½ 400 2½ May 2½ May Masco Screw Products common 1 - 3¼ 13 13% 200 2½ Mar 42% Aug Masco Screw Products common 1 - 3¼ 13 13% 500 1½ Feb 2½ May Masco Screw Products common 1 - 3¼ 13 13% 500 1½ Feb 2½ May Masco Screw Products common 1 - 3¼ 13 13% 500 1½ Feb 2½ May Masco Screw Products common 1 - 3¼ 13 13% 500 1½ Feb 1½ Jun 13% Aug National Stamping 2 2% 2% 2% 2% 200 2 July 2% Oct Michigan Sugar common 1 - 3¼ 13 13% 500 1½ Jun 13% Aug National Stamping 2 2% 2% 2% 2% 200 2 July 2% Oct Michigan Sugar common 5 5% 5% 5% 5% 5% 500 3½ Jun 13% July National Stamping 2 2% 2% 2% 2% 200 2 July 2% Oct Michigan Sugar common 5 5% 5% 5% 5% 5% 500 3½ Jun 13% Aug National Stamping 2 2% 2% 2% 2% 200 2 July 2% Oct Michigan Sugar common 5 5% 5% 5% 5% 5% 400 5½ July 4% Feb 1½ Apr Parke, Davis Common 5 5% 5% 5% 5% 5% 400 5½ July 3% July National Stamping 2 2% 2% 2% 2% 200 2 July 2% Oct Michigan Sugar common 5		Federal Motor Truck common*		43/4 47/8	300	3% Jun	6% Jan
Gar Wood Industries common		Frankenmuth Brewing common1	2	2 2	1,300	2 Oct	31/4 Apr
Gemeral Motors common		Friars Ale Brewing common1	4-2	49c 49c	100	40c Sep	95c Mar
Gemeral Motors common		Gar Wood Industries common 1	16/12/12/56	5 51/4	500	3% Jun	634 Feb
Gentral Motors common				8% 9	410	75% Aug	9% Jan
Gertty-Michigan Corp	9	General Motors common 1 10		65 65%	1 1 010		
Craham Paige Motors common	1	Gerity-Michigan Corp	41/8				# 14. Tom
Graham Paige Motors common.		Goebel Brewing common1		10 101/8	745	5½ Jan	10% Oct
Howell Electric Motors common		Graham Paige Motors common1		21/2 25/8	2,200	1¼ May	2% Jan
Howell Electric Motors common		Hall Lamp	1.60723 000		100	41/2 Sep	51/2 Oct
Hurd Lock & Mig common 12/2		Hoskins Manufacturing common21/2	111/2	11½ 11½	210	10½ Jun	14 Jan
Hurd Lock & Mig common 12/2		Howell Electric Motors common 1	3%	3% 3%	185	31/4- Aug	6 Mar
Hurd Lock & Mig common		Hudson Motor Car common121/2				9% Mar	14% OCT
Kaiser-Frazer		Hurd Lock & Mfg common5		41/2 5	1 983	23/4 Jan	5 Oct
Kingston Products		Kaiser-Frazer1	43/8	43/4 57/8	2 . 1	97/4 Sen	85% Jan
Kingston Products		King-Seeley1		17% 18	1,200	15 Jan	18 Oct
Kinsel Drug common	ž.	Kingston Products1				2 Jun	2 % Feb
Lansing Stamping	ľ	Kinsel Drug common1	1 1/8	11/4 13/8		11/a Feb	1½ Apr
Masco Serew Products common		2000 M. H. C. C. C. L. L. M. M. H.	317 P	41% 41%	297	36 Mar	42 % Aug
Masco Serew Products common	-	Lansing Stamping1		21/2 21/2		2¼ July	2% Jan
McAleer Manufacturing common	1	Labane wines	Committee of the second			1½ Feb	2½ May
McClanahan Oil	1	Masco Screw Products common1				11/4 Apr	1½ Jan
McClanahan Oil	4:	McAleer Manufacturing common1				2½ Mar	4 Sep
National Elec Welding		McAleer Mfg preferred10	<u></u>			6 May	7 Sep
National Elec Welding		McClananan Oil					
National Elec Welding		Michigan Bumper Corp	6 /8		1 200	5% Aug	13/ Oct
National Elec Welding		Michigan Sugar Common	178.				
National Stamping	-						
Packard Motor Car common		National Elec Welding	31/a	31/8 31/8	105	31/a July	3% July
Packard Motor Car common	i	National Stamping	2%			2 July	
Parke, Davis common		Ohio Edison	30 %a	30 % 30 %		30 1/4 Sep	30 % Oct
Peninsular Metal Prod.		Packard Motor Car common	005/	005/ 005/		3 /2 Jun	274 UBII
Rec Motors		Parke, Davis common	2878			24 /4 Jan	29% July
Rickel (H W) & Co.		Peninsular Metal Prod	278	03/4 278	3,800	73/ Mov	03/4 Jun
River Raisin Paper common	1	Red Motors	97/	934 97	400	91/4 May	4 Feb
Scotten-Dillon	11	Rickel (H W) & Co	5 %	55% 53/		51/a Aug	6½ Jan
Sheller Manufacturing		유명하는 경영하는 그는 그 그 그 그 사람들이 그 경우가 있다고 있다고 있다면 하는데				100	
Standard Tube class F common		Scotten-Dillon	11%			10% Jun	12¼ Jan
Standard Tube class F common	1	Sore Manufacturing Co	91/				
Standard Tube class F common		Southern Co	111/2	11 111/		10% Sep	111/4 Oct
Superior Tool & Die 1 2 2½ 2½ 1,213 2½ 1un 2% Jan Timken-Detroit Axle 5 14% 14¾ 14½ 525 14 Jun 18¾ Jan Udylite Corp 1 9½ 9½ 9½ 445 8½ Jun 10½ Mar United States Radiator common 1 4½ 5½ 2,400 3¾ Jun 6½ Jan Warner Aircraft common 1 1 1 1 100 72e July 1½ Apr Wayne Screw Products common 1 1 1 5,25 93c Sep 1¾ Jan				21/4 23/		2 Sen	23/4 Mar
Timken-Detroit Axie		Cuparior Tool & Die					2½ Jan
United States Radiator common 1		Timken-Detroit Axle	14%		525	14 Jun	18% Jan
United States Radiator common 1	1	Udvlite Corp1	91/4	91/4. 91/	445	8 1/8 Jun	101/2 Mar
Warner Aircraft common 1 1 1 100 72c July 1½ Apr Wayne Screw Products common 1 1 5.825 93c Sep 1¾ Jan		United States Radiator common		41/2 51/	2,400	31/4 Jun	61/8 Jan
Wayne Screw Products common1 1 5,825 93c Sep 13/4 Jan	1	Warner Aircraft common	1	1 1	100	72c July	11/2 Apr
Young Spring & Wire* 24% 24% 256 17½ Jun 24% Oct	-	Wayne Screw Products common1		1 1	5,825	93c Sep	1¾ Jan
		Young Spring & Wire*		24% 24%	256	17½ Jun	24% Oct

Los Angeles Stock Exchange

	STOCKS-	Friday Last Sale Pric	Range	Sales for Week Shares	Range Since .	January 1
	Par	No. 14 to	Low High	W 18 18 18	Low	High
	Alaska Juneau Gold Mining Co	3¾ 12¾ 13%	3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 %	200 50 780 435 1,000 1,505	2% Jun 2% Jun 27% Jun 7 Jan 8% Jan 10% Jun	3¾ Apr 3½ May 33 Oct 10% July 12½ Oct 14% Jan
	Amer Radiator & St San Co (Un) * American Smelting & Ref Co (Un) * American Tel & Tel Co (Un) 100 American Woolen Co (Un) * Anaconda Copper Mining Co (Un) 30	13 % 47 % 143 % 28 %	13 78 13 78 46 74 47 78 143 74 143 74 a 27 a 27 27 78 28 72	1,303 111 1,132 50 647	42 Jun 138% Jun 23 Jun 25% Jun	
	Armco Steel Corp (Un)	a98 3/8	a25 a25 ¼ 6½ 6½ a96% a98% a38¾ a39 6 10% 10% 4 4½ a17 a17	153 150 36 65 150 100 2,100 160	20% Jun 5 Jun 82½ Jun 33% Feb 5 Jun 8% Jun 2.50 Apr 15 Sep	27% Jan 7% Jan 95% Mar 39 Jan 7% Jan 12 Apr 4% Apr 21 Jan
2 17 17 17 17 17 17 17 17 17 17 17 17 17	Barnsdall Oil Company (Un)	2½ a28½	a51 a51 % 10 10 % a31% a32¼ a9½ a9½ 2½ 2¼ 2¼ a28% a29¼ 7 7	3,500	40 Jun 934 Sep 2712 Jun 7 Apr 216 Aug 2336 Jun 5 Jun	51¼ Sep 18¼ Jan 34% Mar 10¼ Sep 2% Aug 33% Jan 7¼ Oct
	Boisa Chica Oil Corp	5½	5 5 3 ½ 53 ½ 7 ¼ 7 ¼ 11 11 ½ 11 ½ 14 14 14 14 14 12 15 14 ½ 14 14 15 15 ½ 15 15 15 15 15 15 15 15 15 15 15 15 15	3,300 180 190 410 52,838 661 115 260 170	4% Oct 46% Feb 6% July 7½ Jun 1c Oct 10% Jun 28 Jun 10 May 44% Jun	10 Jan 53½ Oct 10 Jan 11½ Oct 8c Apr 15 Sep 34½ Sep 14½ Oct 56¾ Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED OCTOBER 14

STOCKS—	Friday Last Bale Pric		Sales for Week Shares	Range Since J	
Cities Service Co (Un)	63 1,20 26¾ 15% a28¼ 	Cow High 63 63 ¼ 11% 11% 828 ½ 829 ½ 1.15 1.20 265¼ 27 14% 15% 8 8 810 ¼ 810 ¼ 66 6 612 ½ 821 ½ 828 828 % 86 % 87 7% 7% 80% 80% 80%	517 409 183 800 105 1,935 200 508 150 100 90 100 250 130	Low 38½ Feb 10 Jun 25½ Jan 95c July 21½ Mar 6% Jan 7½ May 8½ Jun 5½ Jun 5½ Jun 5 Feb 7¼ Aug 20 Jun 4 Aug	27 % Sep 15% Oct 17% May
Electric Bond & Share Co (Un) 5 Exeter Oil Company Ltd A 1 F. A. R. Liquidating Corp. 1 General Electric Co (Un) 6 General Foods Corp (Un) 6 General Motors Corp common 10 General Public Util Corp (Un) 5 Goodrich (B F) Company (Un) 7 Goodyear Tire & Rubber Co common 6 Graham-Paige Motors Corp (Un) 1	17% 38 37½ a36% a15% a40 2¼	$\begin{array}{c} 17\% \\ 38 \\ 40 \\ 18 \\ 18 \\ 18 \\ 18 \\ 18 \\ 18 \\ 18 \\ 1$	525 700 2,000 1,540 124 1,518 123 50 109 2,585	11 Feb 31c Aug % July 34½ Jun 41% Mar 52% Jun 11% Jan a	18¼ Oct 65c Jan 7½ Jan 39 3 Jan 45¼ Sep 65% Oct 15 Sep 8————————————————————————————————————
Great Northern Ry Co pfd (Un)	10 10% 1.75 9% 	$\begin{array}{c} a40\% \ a40\% \\ 10 \ 10 \ 10 \\ 119\% \ 119\% \\ 10\% \ 10\% \\ 10\% \ 10\% \\ 21\% \ 20\% \\ 21\% \ 21\% \\ 21\% \ 21\% \\ 21\% \ 21\% \\ 21\% \ 21\% \\ 21\% \ 21\% \\ 21\% \ 21\% \\ 21\% \ 21\% \\ 21\% \ 21\% \\ 21\% \ 22\% \\ 21\% \ 22\% \\ 22\% \ 23\% \\ 22\% \ 23\% \ 23\% \\ 23\% \ 23\% \ 23\% \ 23\% \\ 23\% \ 23\% \ 23\% \ 23\% \\ 23\% \ 23\% \ 23\% \ 23\% \\ 23\% \ 23\% \ 23\% \ 23\% \\ 23\% \ 23\% \ 23\% \ 23\% \\ 23\% \ 23\% \ 23\% \ 23\% \ 23\% \\ 23\% \ 23\% \ 23\% \ 23\% \ 23\% $	2,036 635 218 150 1,100 1,269 109 425 1,000 2,375 900 25 400 60	3634 Feb 9% Oct 100 Feb 8% Jun 1.70 Jun 9% Feb 8½ Feb 134 Aug 2234 Feb 2c Jan 7% Feb 95c Jun 104 Aug 27% July 42% Jun	9c May 20 July 1.50 Mar
International Tel & Tel Corp (Un)	8c 4% 1.05 a21	9 ½ 9 ½ 8c 8c 4 % 6 16 16 47 ¼ 47 ¼ 45 47 ¾ 27 % 27 % 22 ½ 22 ½ 1.05 1.10 20 ½ 22 1 ½ 16 ¾ 16 ¾ 25 % 25 %	120 2,000 4,355 237 520 827 20 65 245 300 100 290	8c Apr 3 Sep 15 Aug 43 May	9 Jan 16 Aug 56½ Jan 47% Oct 7½ Jun 26¼ Jan 8½ Mar 1.45 Jan
Magnavox Company (Un)	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	a513/4 a521/8	100 1,130 1,200 60 300 119 780 240 455 895	6% Jun 17½ Jun 9% Jun	2 1/8 Jan 1.90 Jan 17 1/4 Sep 3 Feb 59 Mar 15 1/4 Oct 8 7/8 Aug 21 5/8 Oct 13 1/4 Jan
North American Aviation Inc (Un) _1	5% 1.75 30% a31½	10½ 10½ a17 ¼ a18 ¼ a18 ¼ a18 ½ 5% 5 5½ 1.75 2.00 30 ¾ 30 ¾ a31 ½ 20 ¾ a35 % a35 % a31 ½ 28 ½ 28 ½ 28 ½ 28 ½ 28 ½ 28 ½	1,560 50 225 9,325 568 1,412 135 1,689 45 25 100 1,000	8¼ Jun 16½ Jan 12½ Jun 5% Sep 1.30 Sep 28 July 24½ Jun 18% Mar 30½ Jan 30½ Apr 30% Feb 26½ Apr 27% Sep	11½ Jan 20 July 17½ Sep 11¼ Jan 2.65 Jan 30¾ Oct 32¾ Jan 20¾ May 33¾ Sep 35⅓ Sep 33¼ Aug 33¼ Sep 28½ Sep
Pacific Lighting Corp Pacific Western Oil Corp Packard Motor Car Co (Un) Par American Airways Corp (Un) _ 2½ Paramount Pictures Inc (Un) Pennsylvania RR Co (Un) _ 50 Pepsi-Cola Company (Un) _ 33%c Phelps Dodge Corp (Un) _ 25 Puget Sound Pulp & Timber Co _ * Pullman Incorporated (Un) _ * Pure Oil Company (Un) _ *		85/0 91/2	277 300 640 221 950 695 515 200 75 105 467	50¼ Jun 32½ July 3¼ Jun 8¼ Jan 19% Jun 14% Jun 8 Jan 39% May 12 July 32¼ Feb 25¼ Jun	53% Apr 43% Oct 4½ Jan 10% Apr 24 Jan 17½ Jan 12 Apr 53 Jan 20% Jan 36% May 32 Apr
Radio Corp of America (Un)	5 1/8 7 3/4 5 1/4	12% 12½ 7¾ 7¾ 5¼ 5¼ 20¾ 21% 7½ 8¼ 50c 50c 39% 40¼ 5 5½ 8 8 28% 28%	412 233 1,700 348 5,005 4,380 250 2,438 500 490 195 270	9% Jun 7¼ Jun 4½ Jun 17% Jun 17% Jun 3¼ Jun 4½ Aug 48c Aug 25 Jan 4½ Jun 17% Jan 6¼ Jun 22% Jun	14 Jan 9 Apr 6 Mar 27% Jan 8½ Oct 5% Apr 72½ Mar 41¾ Sep 6¾ Jan 28% Oct 8½ Mar 30 Sep
Sesboard Finance Co	1634	339% a39% 5c 5c 333% a33% 12c 12c 23% 24% 16½ 16% 33½ 233% 29 % 29 % 28% 29 % 29% 29% 29% 29% 29% 29% 29% 29% 2	10 4,000 30 1,000 1,330 1,084 2,026 230	31 % Feb 4c July 20 % Feb 12c Jun 18 % Jun 14 ¼ Jun 29 ½ Jan 27 % Apr 28 % Mar	19½ Sep 41 Apr 42¾ Oct 38¾ Jan 10c Feb 33½ Aug 28c Jan 24½ Sep 17½ Sep 17½ Jan 33% Sep 29¼ Aug 31½ Oct 30 Sep 26% Sep
So Calif Gas Co 6% pfd class A _ 25	34½ 11 	34½ 34½ 11 11½ 45½ 45½ 833½ 833½ 22 22 68½ 68¾ 843¼ 843½ 871 872¾ 24¼ 25¼	557 12 557	10% Sep 32% Jun	35¾ Aug 11¼ Oct 49½ Jan 37½ Feb 22 Oct 69½ Sep
Sunray Oil Corp common 1 4½% preferred B 23 Swift & Company (Un) 25 Texas Company (Un) 25 Texas Gulf Sulphur Co (Un) ** Tidewater Assoc Oil Co (Un) 10 Transamerica Corporation 2		. 02/8 02/8	35 321 85 590	9 1/8 Jun 17 1/8 Jun 28 1/8 Jan 49 Feb 58 Feb 19 1/8 Jun 10 Jan	20 Sep 30 Feb 62 % Oct 64 Mar 25 ½ Jan

STOCKS—	Friday Week's Last Range Sale Price of Prices	Sales for Week Shares	Range Since January 1	
Par	Low High		Low High	
Transcontinental & Western Air5 Tri-Continental Corp (Un) 1 Twentieth Century-Fox Film (Un) * Union Carbide & Carbon Corp (Un) _* Union Oil Co of Calif 25 Union Pacific Raliroad Co (Un) 50 United Aircraft Corporation (Un) 5 United Corp (Un) 1 United Gas Corp 10	40 40	11 540 285 555 1,880 60 105 52 100	10½ Feb 16% Aug 6% Feb 8% Oct 20 Mar 24 May 35% Jun 32% Sep 76¼ Jun 86 Jan 20¾ July 26½ Apr 2% Jan 4½ Oct 16% July 18 Sep	t y n n r t
United States Rubber Co (Un) 10 United States Steel Corp * Universal Consolidated Oil Co 10 Van de Kamp's H D Bakeries * Warner Bros Pictures Inc (Un) 5 Western Air Lines Inc 1 Westinghouse Elec Corp (Un) 12.50 Willy-Overland Motors Inc (Un) 1 Woolworth (F W) Co (Un) 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 116 1,375 100 405 581 714 130 385	33½ Sep 39½ Feb 20¼ Jun 24¼ Oct 35 Feb 51 Julv 10¾ Mar 12¼ Oct 9% Feb 12½ May 5¼ Feb 7½ Apr 21¼ Jun 28½ Oct 4% Jun 7% Jan 45% Mar 48% Aug	t t t r t

Philadelphia-Baltimore Stock Exchange

STOCKS—	Friday Last	Week's Range		Sales for Week	Range Since January 1			
	Sale Price	Low		Shares	Range		January Hi	
American Stores		271/8		105	211/4	Jan	283/4	Sep
American Tel & Tel100	143 1/a	1431/4		1.632	138	Jun	150%	
Arundel Corporation	131/8		135/8	693	113%			Jan
Baldwin Locomotive Works13	101/8		101/4		85/8			Jan
Baltimore Transit Co com v t c*	20,0		21/4	167	13/4			Jan
5% 1st preferred v t c100	13		13	485	9	Jun	16	Feb
Bankers Securs Corp 6% partic pfd_50	65	65	65	20	591/2			Jan
Budd Company	21040	10%		250				Sep
Chrysler Corp2½	45E-74		543/8			Jun		Jan
Curtis Publishing Co*	71/8	67/8	73/8		47/8			
Davison Chemical Corp1	1 78		2134	80		Mar		Sep
Delaware Power & Light com131/2	213/8			488		Jan		Sep
Eastern Sugar Assoc \$5 pfd1	6.1	761/2	761/2	25	60	3.60.0	7614	Oct
Electric Storage Battery	401/	40 1/8		115	34 %			Jan
Fidelity & Deposit Co.	401/2			113	5634			Mar
Fidelity & Deposit Co10	CE 2/		6734					Oct
General Motors Corp10	653/8	645/8	661/8	1,914	51%			Jan
Gimbel Brothers5	151/8	151/8	157/8	80	1244			Jan
Lehigh Coal & Navigation10	77/8	77/8	81/2	756 30		Jun		Jan
Lehigh Valley RR	3 1/8	37/8	41/8		35/8			
Martin (Glenn L)		93/8	93/8		7%			Apr
Pennroad Corp	9 1/8	91/2	10	5,529	67/8			Oct
Pennsylvania Power & Light	19%		191/2	2,580	16%			May
Pennsylvania RR50	141/4		14%	2,076	14	Jun		Jan
Pennsylvania Salt Mfg common10	41%	41%	413/8	17	32%	Jun	42 /8	Aug
Pennsylvania Water & Power Co*	36	36	361/2	155	33	Apr		Oct
Philadelphia Electric common	237/8		237/8	5,937				May
\$1 div preference common	3 Mar. 1988	25	251/4	447		Jun		Feb
Philco Corp common3	31	31	3134	292		Jun		Jan
Public Service El & Gas common	247/8	24 1/2	25	1,048	20	Jan	25	
\$1.40 div preference common	231/8	281/8	2838	249	25%	Jun		Oct
Reading Co50		193/4	201/8	25	1778	Jun	23%	Jan
Scott Paper common	61	601/8	61%	736	461/4	Jan	621/4	Sep
Sun Oil Co	645/8	63 1/8	645/8	463	52	Feb	64%	Oct
United Corp1	45/8	41/2	47/8	984	. 2	Feb	5	Aug
United Gas Improvement13½	241/2	241/8	241/2	1,095	181/8	Feb	25%	Oct
BONDŚ				The state of the second	ogna (14 g del) og Sternie			
Baltimore Transit 4s1975	4. AL (0.00)	471/2	48	\$22,500	43	Apr		Feb
5s series A1975		531/2	54	5,550	43	Apr	611/2	Feb

Pittsburgh Stock Exchange

STQCKS—	Friday Week's Last Range Sale Price of Prices		Sales for Week Shares	Range Since January 1		
Par	BACK THE	Low High	The model of the	Low	High	
Allegheny Ludium Steel		20 201/8	60 -	17% Jun	26% Jan	
Allegheny Ludlum Steel* Blaw-Knox Co*		14 141/8	130	11 Jun	14% Mar	
Clark (D L) Co*		81/2 81/2	200	7 Apr	10 1/8 May	
Columbia Gas System	115/8	111/2 115/8	262	93/4-Jun	121/8 Apr	
Duquesne Brewing5	103/8	10% 101/2	1,138	8½ Oct	111/2 Aug	
Fort Pitt Brewing1		11 12	765	81/4 Jun	12 Oct	
Harbison Walker Refractories com	21 %	211/4 215/8		18¾ Jun	23 1/8 Jan	
Joy Manufacturing Co1	_	311/2 317/8	150	3034 Oct	39 % Mar	
Mackintosh-Hemphill5		8 8	100	6¼ July	85/8 Jan	
Mountain Fuel Supply10		19 19	184	15 Jun	23¾ Jan	
National Fireproofing Corp5		3 3%	1,800	21/8 July	3¾ Feb	
Pittsburgh Brewing common*	3	3 3	422	21/4 Apr	31/4 Aug	
Pittsburgh Plate Glass10		351/2 353/4	404	28% Jun	35 % Oct	
Pittsburgh Screw & Bolt Corp*		71/4 71/4	50	6¾ July	8% Jan	
Renner Co1		75c 75c	600	50c Jan	75c Sep	
Renner Co1 San Toy Mining1	13c	11c 13c	23,200	6c Feb	16c Mar	
Standard Steel Spring1		171/2 131/8	245	121/4 Jun	181/8 Oct	
United States Glass com v t c1	41/2	41/2 41/2	260	41/2 Sep	6 Apr	
Westinghouse Air Brake	271/8	271/8 275/8	275	21½ Jun	34% Jan	
Westinghouse Electric Corp12.50		26% 27%	136	20¾ Jun	27% Oct	

St. Louis Stock Exchange

STOCKS→	Friday Last Sale Price	Week's Range of Prices	for Week	Range Since	January 1
Pat .	12 P. S. J. C. C.	Low High	1	Low	High
American Invest common1	41-14	19 19	110	16 Feb	19 1/8 Oct
American Tel & Tel (Un)100		143% 144		1381/a Jun	150% Jan
Brown Shoe common15		35% 365	8 110	28 1/8 Mar	36% Oct
Burkhart Mfg common8		221/2 221		18 Jun	23 Aug
Clinton Industries common1		311/2 311/	2 30	24% Jun	311/2 Oct
Falstaff Brew common (new)1	197/8	191/2 197	8 526	191/2 Oct	211/8 Oct
General Electric common (Un)		371/8 375		341/4 Jun	40 % Jan
General Motors common (Un)10	65 %	643/4 66		521/8 Jun	66 Oct
Griesedieck-Western Brewing2		261/2 261/	2 118.	19½ Jan	29½ Aug
Huttig S & D common5		281/2 281	45	23 Jan	39% Feb
International Shoe common	451/2	45 1/8 457	8 196	40% Jan	45% Oct
Johnson-S & Shinkle common	X	8 - 8	270	71/2 May	10 Feb
Key common	1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	9 91			
Knapp-Monarch common1		43/4 43		43/4 Oct	8½ Jan
Laclede-Christy common5		12% 121		10 Jun	14 Mar
Laclede Gas common		71/2 75	8 1,525	5 Jan	7% Aug
Laclede Steel common20)	28 28	107	23 July	34 Jan
McQuay-Norris common10)	141/2 141		13 1/8 July	17¼ Jan
McQuay-Norris common10 Missouri Portland Cement25	1914	18% 19	4 348	16 Jan	191/4 Oct
North American com (Un)10		171/2 171	255	1534 Jan	20 1/8 July
Rice-Stix common	21	21 21	100	19½ Jun	25½ Feb
St Louis Public Service class A500		47/8 5	250	3 % Jun	5% Jan
Sears Roebuck common	421/4	421/4 427		34 Jun	42% Oct
Sterling Aluminum common		1034- 103	4 95	10 Sep	15 Jan
Stix-Baer & Fuller common5	131/2	131/2 - 131			13% Mar
Wagner Electric common15		371/2 38	22	33 1/2 Jun	46 Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED OCTOBER 14

## Received Comp. Part Section Part	San Franci	sco Stock E				Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since J	
## Administration for common (101-1) ## 150 1		Last Range Sale Price of Prices	for Week Shares Range Since		Meier & Frank Co Inc	 29c	25 25 1.75 1.75	400	1.35 Jun	High 24 Jan 2.10 Jan 25 Oct
America Smittler (Aller) — 157 - 158 - 159	Alleghany Corp (Un)1 American Airlines Inc common (Un) _1	9% 3 % 3 % 9% 9%	10d 2 % Feb 530 7% Feb	3½ Aug 12½ Oct	Monolith Portland Cement com (Un)* Monolith Port Cement pfd (Un)10		31/2 31/2	1,550 10	15c July 3½ Sep	23c July 8 Feb 8 Feb
Ambien Virene Cupy om (101) 4679 with active of the property of the propert	Amer Radiator & Stan San (Un)* American Smelting & Refining (Un)*	13% 13% 13% 47½ 47½ 47½	150 10¼ Jun 439 45% Apr	14% Jan 53½ Feb	Montgomery Ward & Co (Un)	1.2	51% 52 22½ 23	362 345	48 Jun 195/8 Mar	57% Mar 23½ Ser 15% Jan
Action Cont. Mart. State	American Viscose Corp com (Un)14	a631/a a631/a a631/4	40 51 May 125 22% Jun	62¼ Sep 37% Feb	National City Lines1 National Distillers Products (Un)*	85/8 a207/8	85/8 85/8 a207/8 a215/8	145	6% Jun	14% Oct 8% Aug 21% Oct
Armen Top Barel Facility (19) 35 5 36 5 5 36	Anglo Calif Natl Bank20 Archer-Daniels-Midland Co*	31½ 30¾ 31½ - a37 a37	4,639 28 % July 50 36 Sep	31½ Mar 36½ Sep	Natomas Co*	11½	11% 11½	700	10 Jun	7½ Oc 11½ Sep 12¾ Jar
According Worker Mining Co	Armour & Co. (Ill) (Un)5 Atchison Top & Santa Fe (Un)100	6½ 65% 98 98	400 5 Jun 227 87 Aug	7% Jan 102 Jan	North American Aviation (Un) 1 North American Co com (Un) 10 North American Inv 5½% pfd 100	10 % 17 1/4	103/8 105/8 171/4 171/2 741/2 741/2	670 450 20	81/4 Jun 171/4 Oct 70 Mar	11% Jar 19 May 76 Jar 60 Jar
Denier Mit Sellisse (101)	Atlas Imp Diesel Engine2½ Atok Big Wedge Mining Co10P	5 % 5 ½ 5 % 30c 26c 30c	500 4 % Jun 8,000 22c Jun	6 Mar 32c Mar	Occidental Petroleum Corp cap1		a17¾ a18 20c 20c	75 400	13½ July 20c Oct	17% Ser 41c Ma
Section Constitution Part 20, 21, 21, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	Bank of California N A100	245 253	30 237½ Aug	355 Jan	Ohio Edison com (when distributed) 8 Ohio Oil Co (Un)	30 %	30¾ 30% 31 31	435 150	28¾ Aug 23¾ May	2.65 Jan 30 % Oc 33 Jan 13 ½ Jan
Bair Beidings COT (Un)	Benguet Cons MiningP1 Bethlehem Steel (Un)*	$\begin{array}{cccc} & & & & & & & & & & & & & & & & & $	150 a 2,100 21/8 Aug	23% Aug	Pacific Can Co common5	a7	a7 a7	40	6½ July	6½ Ma 8½ Fe 6 Ja
California Pacific Gran common	Right Holdings Corn (IIn)	260 240 270	10,275 1.95 Mar 25 18½ Aug	2.70 Oct 24 Mar	Pac Gas & Electric common 25 6% 1st preferred 25	32%	32% 32%	4,493	18½ Jun 30½ Jan	21 Ap 34 Se 36 % Oc
California Facking Curp common 53 34 3 35 47 30 Peb 364, Jan California Facking Curp common 53 34 3 35 47 30 Peb 364, Jan California Facking Curp common 53 34 35 35 10 0 Celebrate 54 35 21 10 0 Celebrate 54 35			58 44 % May 250 13 ¼ Jun	51¼ Oct 22 Jan	5½% 1st preferred25 5% 1st preferred25 5% red preferred25	29 ⁵ / ₈ 28 ¹ / ₂	31% 32 29% 29% 28¼ 28½	488 110 807	30 Apr 27 Apr 26½ Apr	32% Ja 30 Au 29½ Oc 28½ Se
Coline C	California Packing Corp common Canada Dry Ginger Ale (Un)1% Canadian Pacific Railway (Un) 25	35 34 \(35 \) 10 10 10 13\(34 \) 13\(34 \) 13\(34 \) 13\(34 \)	475 30 Feb 1,000 10 Oct 238 10 ³ / ₄ Jun	36¼ Jan 10% Jan 14% Jan	Pacific Lighting Corp common	53	52¾ 53 102¾ 103½	800 125	50 Jun 100¼ Jun	54 Ja 1041/4 Se 61 Oc
Central Bureka Mining Co. Control Bureka Mining Co. C	Celanese Corp of America		25 a	a	Pacific Public Service common 1st preferred Pacific Tel & Tel common100	100 1/4	17 17 24% 24% 100 100%	574 200 113	15½ Feb 24½ Feb 89 Feb	19¼ Ma 26½ Ma 103 Se
Columbia Honosate Siye class A. 2½ 223 224% 123 100 1846 Apr 2244 Jan Clumbia Honosate Siye class A. 2½ 223 224% 123 100 1846 Apr 2244 Jan Clumbia Honosate Siye class A. 2½ 223 224% 123 100 1846 Apr 2244 Jan Clumbia Honosate Siye class According to the State of the	Central Eureka Mining Co1 Chesapeake & Ohio Ry (Un)25 Chicago Mil St Paul RR pfd (Un)_100	29% 29% 29% 29% 29% 26% 26%	501 29 ³ / ₄ Sep 118 18 ¹ / ₄ Jun	34½ Jan 32½ Jan	Pacific Western Oil Corp10 Packard Motor Co com (Un)	4	a43% a43% 3% 4	3 820	38½ Sep 3¼ Jun	32 Se 39 Fe 41/4 Ja
Columbia Broadcast Sys class A. 2½ a23 2224, 231 100 18/4 Apr 224, 331 300 37 341 200 37 341 200 201 34 300 37 341 200 37		62 % 63 31 ½ 32 ½	624 43% Mar 330 25½ Jan	63 Oct 32½ Oct	Paramount Pictures (Un) Pennsylvania RR Co (Un)	a141/4	a21 3/4 a22 1/8	115	19 Jun	20 Ja 24
Consolidated Natural Gas Co (10) 15 a41% a41% a41% a41% a41% a41% a41% a41%	Columbia Broadcast Sys class A2½ Columbia Gas System com (Un)* Commonwealth Edison25	a23 a223% a23 11% 11% 28% 29	100 18½ Apr 100 9½ Jun 855 25% Jun	22¼ Jan 11% Apr 29¼ Sep	Phelps Dodge Corp (Un)25 Fhilips Petroleum Co		43½ 43½ 60¼ 60¼	180 540	37 Jun 521/4 Feb	11% Ap 49½ Fe 60¼ Oc 2¾ Oc
Creater First Nat Br (new com)	Consolidated Natural Gas Co (Un)15 Consolidated Vultee Aircraft1	a41 % a41 ½ a41 %	11 41% Sep 255 8 Jun	43% Jan - 12% Apr	Puget Scund Pulp & Timber (Un)		11½ 11¾ a33% a33¾	800 33	11½ Jun 32½ July	21% Ja 35 Ap 32% Ap
Crown Zellerbach Corp common	Creameries of Amer Inc1	12 12 12 13 12 13 15 15 15 15 15 15 15 15 15 15 15 15 15	225 8% Jan	12% Oct	Radio Corp of America (Un) Ry Equip & Realty Co Ltd pfd100		12¼ 12¾ 55 55	33	95% Jun 42½ Jun	14 % Ja 62 ½ Au 28 ½ Ja
Documbert Docu	Preferred* 2nd preferred*	101½ 101 101½ 96 96	76 94 Mar 13 90 May	101½ Oct 96 Oct	Preferred	a30¾ 	a30¾ a30¾ 20¾ 20%	21 845	28 July 171/4 Jun	34¾ Fe 26¾ Ja 395% Oc
Dominguez Oil Pields Co (Un) 20½ 30 30½ 398 24% Apr 30½ 50¢ Sept 20 10 10 10 10 10 10 10 10 10 10 10 10 10	Curtiss-Wright Corp (Un)1 Di Giorgio Fruit Corp class A com_5	- 7 ³ / ₄ 7 ³ / ₄ - 8 ³ / ₄ 9 ¹ / ₄	1,020 7¼ Jan 405 8¾ Jun	9% Feb 12½ Jan	Riverside Cement Co class A (Un)	of any sea	17% 18 18 18 40 40 1/4 27 1/2 28 5/8	460 265 1,330	14 Jun 25 Jan 21 % Feb	193/8 JR 415/8 Se 285/8 Oc 29 Se
Common C	Doernbecher Mig Co	3½ 35/8 30½ 30 30½ a50% a50% a50%	300 3 Jun 998 24% Apr 119 43¼ Apr	6 Jan 30½ Oct 50¼ Sep	S & W Fine Foods Inc10 Safeway Stores Inc5	10%	10% 11 28% 28%	700 628	10 Oct 16% Jan	12% Fe 28% Oc
Electric Bond & Share Co (Un) . 5	du Pont (E I) de Nemours5 Eastman Kodak Co common (Un)10	a54% a54% a54% a43% a42% a43%	566 47% Aug 90 40 Jun	54 Oct 47½ Mar	Sears Roebuck & Co15	842 % 39 ½	a42¼ a43 39½ 39½	327 234	34% Feb 31 Feb	11c Ma 42 Oc 39½ Oc
F A R Liquidating Corp. * 1	Electric Bond & Share Co (Un)5 Emporium Capwell Co*	11 11 - a17% a17% 38½ 39	60 12½ Mar 850 31 Jun	18¼ Oct 39 Jan	Sinclair Oil Corp (Un)	23 % 16 %	23 % 24 ¼ 16 % 17	1,045 1,354	18% Jun 14¼ Jun	34 Au 24½ Se 17½ Jan 28¼ Ap
General Foods Corp (Un)	F A R Liquidating Corp 1 Food Machinery & Chemical 10	a261/8 a263/4	176 5% July 161 22½ May	7½ Jan 28½ Jan	Southern Calif Edison Co com (Un)• Cumulative preferred 4.32%25	33 % 	261/2 261/2	225	28 Mar	33¾ Se 31 *Se 26¾ Se
Golden State Co Ltd common 14% 13% 14% 885 10 Feb 14½ Jun 4% preferred 100 66½ 66½ 102 56 Jun 66½ Oct Spalding Inc (A G) 1 a12% a12½ a12½	General Foods Corp (Un)	44% 45½ 64 65%	265 41½ Jan 1,510 53¼ Jun	45½ Oct 65¾ Oct	Cumulative preferred 4.56%25 Southern Calif Gas Co pfd ser A25	a30% 34	a30% a30% 34 34	50 10	331/4 Apr	295% Oc 355% Aug
Great North Ry non-cum pfd (Un) = 40½ 40½ 155 34¾ Jun 40½ Oct Greyhound Gorp — 3 10 9% 10½ 919 9¾ Oct 11% July Standard Oil Co of Calif — 68¾ 68¾ 1,388 55¼ Jun 7 Standard Oil Co of Calif — 68¾ 68¾ 1,388 55¼ Jun 7 Standard Oil Co of N J (Un) — 25 a43¼ a43¾ 50 39¾ Aug 4 Standard Oil Co of N J (Un) — 25 a43¼ a43¼ 50 39¾ Aug 4 Standard Oil Co of N J (Un) — 26 a43¼ a43¼ 50 39¾ Aug 4 Standard Oil Co of N J (Un) — 26 a43¼ a43¼ 50 39¾ Aug 4 Standard Oil Co of N J (Un) — 26 a43¼ a43¼ 50 39¾ Aug 4 Aug 4 Standard Oil Co of N J (Un) — 26 a43¼ a43¼ 50 39¾ Aug 4 Aug 4 Standard Oil Co of N J (Un) — 26 a43¼ a43¼ 50 39¾ Aug 4 Aug 4 Standard Oil Co of N J (Un) — 26 a43¼ a43¼ 50 30¼ Aug 4 Aug 4 Standard Oil Co of N J (Un) — 26 a43¼ a43¼ 50 30¼ Aug 4 Aug 4 Standard Oi	4% preferred100 Goodyear Tire & Rubber (Un)*	a403/8 a395/8 a403/8	102 56 Jun 244 37% Jun	66½ Oct 44 Jan	Southern Pacific CoSpalding Inc (A G)1 Sperry Corp1	a26 ³ / ₈	43½ 45 a12½ a12½ a26¾ a26¾	1,127 80 44	33¼ Jun 11¾ Oct 24 July	49 % Jan 11 % Oc 27 % Ap 22 % Oc
Hawking Philapspile Co Ltd.	Great North Ry non-cum pfd (Un) - Greyhound Corp3	401/2 401/2	155 34 ³ / ₄ Jun	40½ Oct	Standard Oil Co of Calif Standard Oil Co (Ind)25	-	68¾ 68¾ a43¼ a43¾	1,388 50	55¼ Jun 39% Aug	70 Sep 42% Sep
Hunt Foods Inc 6% 9% 9% 9% 100 8% Aug 11 Aug Transamerica Corp (Un) 24 24% 24% 540 19% Jun 2 Transamerica Corp 13% 13% 13% 14% 20,249 10 Jan 1 Idaho Power Co 20 a36% a36% 336% 30 32% Jun 35 Sep Independent Exploration 33% 9% 9 9% 950 7% Feb 19% July 1 International Nickel of Canada (Un) 2 22% a29% 2124 26 Jun 31 Jan United Aircraft Corp (Un) 5 a29% a29% 45 21 Jun 2 1 International Talk Tel common 10 24% 24% 24% 540 19% Jun 2 Transamerica Corp 2 13% 13% 14% 20,249 10 Jan 1 International Nickel of Canada (Un) 3 28% Jun 35 Sep Union Carbide & Carbon (Un) 4 40% 40% 335 33% Jun 4 40% Jun 2 20% a29% 29% 20 696 25% Jun 3 1 3 13 300 113% Mar 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Hobbs Battery Co class A (Un) * Honolulu Oil Corp * Hudson Motor Car Co * 12.50	23 23 57½ 60⅓	30 18 May 1,055 42¼ Jun	23 1/8 Mar 66 1/2 Jan	Studebaker Corp (Un)1 Swift & Co (Un)25	243/4	24¾ 25¾ 30½ 30½	1,055 279	16% Feb 30 Mar	72½ Oct 25¾ Oc 30½ Oc
Idaho Power Co	Hunt Foods Inc6% Hupp Corp (Un)1	9 % 9 % 9 % 2 1/8 2 1/8	100 8% Aug 100 2 Feb	11 Aug 2¼ Mar	Texas Company (Un)25 Tide Water Ass'd Oil common10 Transamerica Corp2	241/4	24 1/8 24 3/8 13 3/8 14 3/8	540 20,249	1934 Jun 10 Jan	62 1/8 Oct 25 1/2 Jan 14 3/8 Oct
	Idaho Power Co20 Independent Exploration33\footnote{3}c International Nickel of Canada (Un)*	a361/8 a361/8 91/8 9 91/2 a293/8 a291/2	30 32	35 Sep 1934 July 3114 Jan	Union Oil Co of Calif common25 Union Sugar12½ United Aircraft Corp (Un)5	13 a23	28 % 29 13 13 a23 a23 %	696 300 45	25	41¾ Jar 32¼ Sep 13% Jan 24¼ Mar
Johns-Manville Corp (Un). 4 441% 442% 190 33% Jun 40% Sep United Air Lines Inc. 10 14 14% 240 10% Jan Kaiser-Frazer Corp 1 4% 4½ 6 5,285 3 Sep 9 Jan Kansas Pawer & Light 2 75 15% 15% 15 15% Sep 16 Oct US Steel Corp common 2 24% 23% 24% 1,091 20% Jun 2	Johns-Manville Corp (Un)* Kaiser-Frazer Corp	45% 41% 24234 45% 41/2 6	190 33¼ Jun 5,285 3 Sep	40% Sep 9 Jan	United Air Lines Inc10 United Corp of Del (Un)1	43/4	14 14 1/4 4 3/4 4 4/4	240 208	20% Jun	14% Mar 4% Oct
Kennecott Copper Corp (Un)	Kennecott Copper Corp (Un)	a47 ³ / ₄ a47 ³ / ₈ a48 ¹ / ₈ 46 ¹ / ₄ 45 ¹ / ₄ 47 ¹ / ₂	201 41% Jun 1,356 39 Jun	55 ³ 4 Jan 47½ Oct	Universal Consolidated Oil10 Utah-Idaho Sugar Co (Un)5		45% 46½ 3% 3%	400 150	35 Feb 2.05 Feb	51 July 31/8 Oct 91/2 Jan
Libby McNeill & Libby	Libby McNeill & Libby7 Lockheed Aircraft Corp1	8 8 8 1/8 21 20 ³ / ₄ 21	325 6¾ Jun 645 16¾ Jan	8½ Jan 21½ Apr	Wells Fargo Bank & U T100 Westates Petroleum common (Un)1	=	285 285 85c 86c	60 1,400	270 Apr 85c Feb	12½ May 290 Aug 1.20 May 7¾ Jan
Macy & Co (R H) common	Magnavox Co1 Marchant Calculating Machine5	9 9 9 ½ 23 ½ 23 ½	418 5% Jun 372 18 Jun	18 Jan 27½ Sep	West Indies Sugar1 Western Dept Stores50c	a18% 17	a18% a18% 16 17	25 1,771	17% Jun 13¼ Mar	2234 Jan 17 Oct 2714 Oct
Martin Co (Grein B)	Matson Navigation Co (Un)		1,420 113/4 Feb	17% Apr	Woolworth (F W) (Un)10	=	46 46	315	44¾ Jan	49% July

For footnotes see page 42.

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED OCTOBER 14

Montrea	4 11	OCK EXC	enang	8	
STOCKS—	Frida Last Sale Pr	y Week's Range	Sales for Week	Range Since	January 1
Par Abitibi Power & Paper common*	19	Low High 17 1934	30,256	Low 934 May	High 1934 O
\$1.50 preferred20 Acadia-Atlantic Sugar class A* 5% preferred100	201/4	19¼ 20¼ 23 23 102 102	9,520 90 50	16 Jun 19% Jun 99½ July	20¼ Ja 24½ Ja 102% Ja
Algoma Steel	53½ 52¼	53 54 51½ 52¼	1,160 715	30 May 41 Jun	56 Ja 61¾ Ja
Aluminum Co of Canada 4% pfd25 Amalgamated Electric Corp * Argus Corp Ltd common *		26 26¼ 8 8 6% 7	285 50	25½ Jan 6½ Jun	26% Se 9% A
4½% preferred100 Asbestos Corp	7 a74 24	a74 a75 24 24 1/4	3,325 70 775	5% Jun 61 Sep 21 Jun	7 Se 76 M: 26¼ Ja
Bathurst Power & Paper class A* Bell Telephone25	21 1/8 43	43 431/2		17½ Jun 38¾ Jan	
Brazilian Trac Light & Power British Amer Bank Note Co British American Oil common	19 1/4	18 ¹ / ₄ 19 ¹ / ₂ 13 ¹ / ₂ 13 ³ / ₄ 26 ¹ / ₄ 26 ⁷ / ₈	8,254 150 2,305	175% May 12 Jan 22 Feb	21¼ Se 14¼ Aj 26% U
Preferred25	26¾	261/2 267/8	1,070	241/4 Apr	26%, O
43/4% preferred100 British Columbia Forest Products British Columbia Power Corp cl A	2 ³ / ₄ 28 ¹ / ₈	a100 1/4 a100 1/4 2 3/4 2 3/4 28 1/8 28 1/2	5 6,475 740	97% Apr 2% Aug 24% Feb	101½ Ja 3 Ja 28% Se
Class B Bruck Mills Ltd class B Suiding Products	3 1/8 5 1/8	3 31/8 51/8 51/8	853 300	2 Jun 4¼ Aug	3 % Se
salolo Gold Dredging Ltd5	35 10½	34 ³ / ₄ 35 10 ¹ / ₂ 10 ¹ / ₂	580 275	27 May 10½ Oct	35½ Se 16½ Ma
Canada Cement common \$1.30 preferred20 Canada Forgings class A	28½ 28½	28 29 28½ 28¾ a26½ a26½	4,334 385 10	21½ Jun 27 Jun 25½ May	29 O 30 Fe 28 Fe
anada Iron Foundries common10 anada Northern Power Corp* anada Steamship common*	18½ 10¼ 14	18½ 18½ 10 10½ 14 14	130 657 375	18 July 8½ Apr 12 Jun	22¼ Ja 11 Se 15½ Se
5% preferred50	35½ 23%	35¼ 35½ 23¾ 23%	1,136 5,893	33 Jun	37½ Fe
anadian Bronze common anadian Car & Foundry common Car & Foundry common 20 anadian Celanese common 20	121/2	23¼ 23¼ 12 12½	210 1,045	18% Jun 19 July 9½ Jun	14½ Ja
\$1.75 preferred25	233/4	14 ³ / ₄ 14 ⁷ / ₈ 22 ¹ / ₄ 24 ¹ / ₂ 36 ¹ / ₈ 37	150 3,282 195	19 Jun 34½ July	24½ O 39 Ja
\$1 preferred25 anadian Converters class A pfd20 Class B*	 8 10	21½ 21½ 8 8 10 10	100 145 80	20 Mar 8 Jun 10 Oct	22¼ Ma 13 Fe
anadian Foreign Investment• anadian Ind Alcohol class A•	10 1/8	33 33 9% 10%	125 1,012		46120000
Class B * anadian Locomotive * anadian Oil Companies com *		9 9 ³ / ₄ 28 28	575 125	24 Aug 8 Jun 8 May 24 Jun	36 ½ Ja
anadian Pacific Railway 25	 16	14 15 15% 16	1,050 14,814	12 July 11% Jun	15 Fe 17¼ Se
ardy Corp class A 20 ockshutt Plow 5 consolidated Mining & Smelting 5 consumers Glass 8	14 102	7½ 7½ 13¾ 14 101¼ 103	84 1,076 839	7½ Jun 11 May	9% Fe
	 19¼	25 25 19¼ 19¾	30 3,615	20 Feb	122% Ja 30 Ja
Obstillers SeagramsOminion Bridge	391/2	39¼ 39¾ 18 18 25 27¼	1,106 101	14% Jun 31½ Jan 16 Jun 22% Jun	40 Se 21 Fe 27¼ O
ominion Glass common 20	271/4	43 .44 34 34¼	509 140 260	35¾ Feb 31 Feb	45 O 35 Au
Cominion Steel & Coal class B25	17 	16% 17 32½ 32½	2,661 105	13½ Jun 21¾ Mar	17¾ Ja 32½ O
Common v t c Common v t c	 īī	23½ 24¼ 24 24¼ 10½ 11	275 150 4,332	21 Aug 21½ Jan 10½ Sep	26 1/4 Ma 26 1/2 Ma 12 Ja
57% preferred100 Dennacona Paper 4½% pfd100 Dryden Paper*	1734	169 ¼ 169 ¼ 90 90 17 ¼ 18	25 25 300	165 Jan 88 July 11½ Jun	170 At 95 M: 251/4 Ja
East Kootenay Power	2½ 15	21/2 21/2	300		21/2 0
Electrolux Corp1	141/2	15 15½ 14 14½ 16 16	65 175 25	1 Mar 13½ Jun 11¾ Feb 14½ Jan	17 Ja 14% Se 16 A
Estabrooks (T H) 4.16% pfd25	151/4	19½ 19½ 15 15¼	50 2,930	19 Feb 13½ Jun	20 Ju 15¾ Ja
Fraser Co common	24 3/4	27 ⁵ / ₈ 28 23 ³ / ₄ 24 ³ / ₄	170 4,952	24 Jan 19 Apr	30 Se 28¼ Ja
Gair Co preferred 100	Ξ	92¾ 92¾ 17 17¼ 103 103	55 281 50	85 Jan 16 July 100¼ Jun 108⅓ July	92¾ O 175 Ja 106 Fe
5% preferred 100 5½% preferred 100 General Bakeries Ltd *	1091/4	109 1/4 110 21/2 21/2	17 100	108 1/8 July 1.75 Jun	106 Fe 110 Ja 2½ Au
General Steel Wares common* 5% preferred100 Goodyear Tire 4% pfd inc 1927 50	$17 \\ 101\frac{1}{2}$	17 17 101½ 101½ a52 a52	200 15	13 Jun 99½ Jun	17½ Se 102½ Ja
Goodyear Tire 4% pfd inc 192750 Gypsum Lime & Alabastine Hamilton Bridge	16½	161/4 163/4	10 776	50¾ May 14¼ May	52½ Ja 17 Ja
Howard Smith Paper common	10 32½ 46	$ \begin{array}{cccc} 9\frac{1}{2} & 10 \\ 31\frac{1}{2} & 32\frac{1}{2} \\ 45\frac{1}{4} & 46 \end{array} $	760	8 Jun 27 Mar 38½ Jun	32½ Oc 56¾ Ja
mnerial Tobacco of Comeda	19½	18% 19¾ 14¼ 14½	9,025 1,150	10% Feb	19¾ O
4% preferred 25 6% preferred £1 indust Acceptance Corp common 5	 27	25½ 25½ a7 a7 26 27¾	470 25 1,925	24% Jan 6½ Jan 19½ Feb	25¾ Ap 7½ Ju 27¾ O
5% conv preferred25	271/2	98 98 26½ 27½	110 245	97 Jan 25 Aug	98 Se 27½ O
ntercolonial Coal Ltd common	30	30 30 a100 a100	40 .5	25 May 120 Jan	30 Ja 120 Ja
nternational Bronze 6% pfd25 nternational Nickel of Canada* 7% preferred100	33½ 150	17 17¼ 33¼ 33¾ 149 150	150 2,000 12,243	15¾ July 29 Jun 143 Apr	22 Ja 36 Ja 150 O
nternational Paper common15 \$4 preferred	691/4	6734 7134 11034 11034	530 6,090	44 Jun	71¾ O
nternational Utilities Corp	103/8 171/8	9	2,725 360		12% Ja 17% O
abatt Limited (John) * ake of the Woods common * .7% preferred	20 150	19¾ 20 27 27 150 150	125 100 30	19 Jun 22½ Jun 142½ Sen	23 Ja 29 Ja 160 Ja
ang & Sons Ltd (John A) aura Secord Candy	1434	18 18	145	16½ Feb	19½ Ja
MacMillan Export class A Class B Massey-Harris McColl-Frontenac Oil	-	7 7	520 310 350	6 July	71/4 Ja
McColl-Frontenac Oil	205/8 14	205/8 21 123/4 14	V-description	10½ May	15 Ja
Mitchell (Robert) folson Breweries Ltd fontreal Locomotive	18½ 43½ 19½	18½ 18½ 43 43½ 18¼ 19½	975	17 Feb 33 Feb 17 Aug	20 Ma 43 O 23½ Ja
Montreal Telegraph40	501/2	501/2 501/2	56	50 Aug	52 1/4 AI

STOCKS—	Friday Last Sale Pri	Week's Range los of Prices	Sales for Week Shares	Range Since	January 1
'Par		Low High		Low	High
Montreal Tramways. 100 Morgan (H) & Co Ltd 4%% pfd 100 National Breweries common 2° 7% pretered 25 National Drug & Chemical common 5	$\frac{32\frac{1}{2}}{4\overline{1}}$ $7\frac{1}{2}$	32 32½ 101½ 101½ 40 41 43 43 7½ 7½	190 50 1,474 150 175	27 Jun 100½ Jun 34¾ Mar 40 Jan 6 Feb	40 Jan 101 ³ 4 Sep 40 ⁵ 8 Oct 43 Aug 8 Jan
National Steel Car Corp ** Neilson Ltd (Wm) 5% pfd 100 Niagara Wire Weaving ** Noranda Mines Ltd **	20 1/4 102 1/2 62	19½ 20½ 102½ 102½ 22 22 61½ 62½	780 5 100 2,607	16½ Jun 100 Jun 20 Jun 49 May	23½ Jan 104 Jan 23 Feb 62½ Oct
Oglivie Flour Mills common * 7% preferred 100 Ontario Steel Products * 0ttawa Light Heat & Power com 5% preferred 100 Page-Hersey Tubes * Penmans Ltd common *	23 1/4 27 1/2 26 1/2 103 a56	23 23¾ 168¼ 168¼ 26½ 27½ 26¼ 26½ 102¼ 103 47 47¼ a55 a56	1,245 10 235 2,149 535 60 49	20 Feb 168 Aug 18 Jan 20% Jan 101 Apr 37 Jan 56 Aug	24 Sep 173 % Apr 27 % Oct 27 Sep 103 Oct 49 Sep 63 Jan
Powell River Co	413/4 153/4 591/2	40 4134 1534 1534 5742 6038 9742 9742 12 12 17 17	1,014 385 4,114 100 25 294	34½ Jun 12½ Jun 45½ Jun 95 Jun 10½ Mar 16 Jan	42% Jan 16% Apr 60% Oct 98 Apr 12 Oct 17½ Jan
Regent Knitting Mills Ltd com	25 8.85 9 ¹ / ₂ 24 ³ / ₄ 14 ³ / ₄	25 25 a6½ a6½ 8.70 8.95 103 103¼ 9¼ 9¾ 24 25 14¾ 14¾	35 10 19,345 80 205 580 105	25 Jun 6¼ Jun 5.90 Feb 100½ Jan 4 May 17 May 9 Jun	27 Jan 9½ Jan 8.95 Oct 103½ Apr 10 Jan 25 Oct 14¾ Oct
St Lawrence Paper 1st preferred 99 2nd preferred 1 Shawinigan Water & Power com 6 Series A 4% preferred 50 Sherwin Williams of Canada com 6	49 25½ 48 18¾	60 82½ 47½ 50 25¼ 25½ 47¾ 48 18¾ 19	180 4,490 2,389 714 60	70¾ Sep 36¾ Jun 22½ Jun 45¾ Jun 15 July	86 Jan 50 Oct 25¾ Oct 48¼ Jan 25 Jan
Sicks Breweries common	20½ .20 26½ 25¾	20 20	1,195 605 475 435 10	15½ Mar 16 Feb 24¼ Sep 22 July 94½ Jun	20%, Oct 20 Oct 30 Jan 25% Oct 97½ Apr
Southam Press Co	8 ¹ / ₄ 88 ³ / ₄ a88 ⁵ / ₈	20 20 18½ 19 8 8¾ 88 90 a88 a88%	50 640 4,310 85 30	17 Feb 17 Jun 5 Jun 781/4 Mar 80 Jun	20¼ Sep 19 Oct 9¼ Sep 90 Oct 85¾ Feb
Tuckett Tobacco 7% preferred	32 7/8 24 	167 167 638 642 28 28 1312 1334 32 33 24 24 a97 a97	370 35 100 376 4,800 25	158 Jun 5¼ Jun 24 Jan 13½ Oct 24 Jun 21 Apr 98 Mar	170 Jan 7½ Jan 28 Oct 16% Jan 33 Oct 25 Apr 100½ Jan
Wilsils Ltd	33½ 99 48	18 1/4 18 1/4 33 1/2 34 99 99 48 48 -25 1/2 25 1/2	100 1,332 75 490 50	17½ July 27 Feb 97½ Jun 39 Feb 24¾ Jun	19 Jan 37 Apr 100 Feb 48 Oct 2534 Jan
Banks— 10 Canadienne 10 Commerce 10 Montreal 10 Nova Scotia 10 Royal 10 Foronto 10	20½ 25½ 27 37½ 26	20½ 20½ 25¼ 25½ 26¾ 27 37½ 37¾ 26 26 38 38	105 535 866 220 2,423 410	19¾ Mar 22½ Feb 25 Jun 34 Mar 24¾ Jun 35¼ Feb	20 ³ 4 Jan 25 ¹ / ₂) Oct 27 Oct 38 Oct 26 ¹ / ₂ Apr 38 Oct

	Montre	eal C	urb	Ma	rket		
		Canadi	an Fun	ds			
	STOCKS-	Friday Last	R	eek's ange	Sales for Week		
		Sale Pri		Prices	Shares	Range Since	
	Par		Low	High		Low	High
	Acme Glove Works Ltd		. 8	. 8	100	7 Aug	15 Mar
	Anglo-Nfld Development Co Ltd5 Atlas Steels Ltd	14	14	14	500	14 Aug	18 Jan
	Auto Fabrics Products Co class B	8	75/8	8 .21/	935	7% Sep	12% Jan
	Bathurst Pr & Paper Co class B*	51/4	51/4	51/4	50	3% Jun	61/2 Jan
	Eeatty Bros Ltd*	-11	131/2	131/2	100,	13½ Oct	15 Mar 18 Jan 12% Jan 5% Feb 6% Jan 14 May
	Belding-Corticelli Ltd common100				6 5 300	165 Mar	
	7% cumulative preferred100	165	163	165	5	160 Mar	170 May
	Bickle-Seagraves Ltd* Brand & Millen Ltd class A*		. 2	2	300	2 Aug	
	Brewers & Distillers of Vancouver Ltd_5	30c	30c	40c	6,300	30c Oct	1.15 Jan
	British Columbia Packers class A *		111/2	111/6	200	10 Apr	15 Jan 12½ Jan
	Class B	4	4	4	6,300 50 200	4 Oct	6¾ Jan
	British Columbia Pulp & Paper com*	55-26-55-28	041/			77 Jun	106 Feb
	Preferred100		1521/2	153	106	151 Feb 2 May	* 160 Apr
	Brown Company common 1 Preferred 100	33/8	. 3 85	33/4	19,305	2 May	4 Jan
	Burnett Ltd	92	1 00	100	195	71 Jun	103 Jan 4 Jan
	Butterfly Hosiery Co Ltd1		1.50	1.90	25	71 Jun 1.85 Sep 9 Jun	12½ Mar
	Canada & Dominion Sugar	22	213/4	221/4	1,420	1834 Jun	23 Jan 50 Jan 35 Sep 9 Feb 17 1/2 Jan
	Canada Malting Co Ltd		50	50	25	423/4 Feb	50 Jan
	Canadian Fairbanks-Morse Co Ltd*		35	35	-80	30 Mar	35 Sep
	Canadian Food Products Ltd com* Canadian Gen Investments Ltd*		61/2	61/2	50	5 Jun	9 Feb
		-	16 1/2	16%	185	15% Mar	17% Jan
	Canadian Industries common		22	23	1,880	191/2 Mar	23 'Oct
	7% preferred100 Canadian Ingersol Rand Co Ltd*	· ·	a1,78	a178	7	170 Jun	178% -Feb
a.s	Canadian Int'l Inv Trust Ltd com*		867	267	50	54 July	81 Jan
	Canadian Light & Power Company_100	231/8	231/0	231/6	50	23 Sen	331/4 Jan
	Canadian Marconi Company1		1.85	1.90	1,100	1.15 Jun	23 Oct 178% Feb 81 Jan 5 Oct 33½ Jan 2.00 Jan
	Canadian Vickers Ltd common	821/8	82	89	935	69 Jun	89 -Oct
	Canadian Western Lumber Co2		33/8	31/2	6,090 61	3 Aug	4 Apr
	Canadian Westinghouse Co Ltd* Catelli Food Products Ltd common_*	54	54	54	61	47 May 30 Feb	55 Sep 40 Oct
	Celtic Knitting Co Ltd*	7	.a37	75/8	3 40	6 May	
	Claude Neon General Adv pfd100	331/2	331/2	331/2	10 1,350 150 6 1	32 Sep 2 Sep	40 Sep
	Commercial Alcohols Ltd common*		31/4	31/4	1,350	2 Sep	6 Jan
	8% preferred5			a41/2	150	41/2 Aug	7¾ Jan
	Consolidated Div Standard Sec cl A*		a40c	a40c	6	30c Aug	50c Aug
	Preferred* Consolidated Lithograph Mfg*		a15½	215 1/2	105	15 May	16 Jan 30 Feb
	Consolidated Paper Corp Ltd*	18 5/8	25 18	19	13,806	13½ Jun	19 Oct
	David & Frere Limitee class B*		81/2	81/2	5		8½ Feb
	Dominion Oilcloth & Linoleum Co Ltd_*	40	40	401/4	210	36 1/8 July	401/4 Oct
	Donnacona Paper Co Ltd	161/8	153/4	161/8	517	13½ Jun	201/4 Jan
	Eastern Steel Products Ltd*	5 3/8	53/8	5 %	100	5 Aug	71/4 Jan
			ent age !				The second

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED OCTOBER 14

Friday Week's Last Range Sale Price of Prices Par Low High	Sales for Week Shares Range Since January 1 Low High	Toronto Stock Exchange
East Kootenay Power 7% pfd 100	Low High 5 28 May 46 Aug 200 -60c Apr 1.55 Aug 150 31 July 38½ Oct 3,325 5½ May 12½ Oct	Onnadian Funds Friday Week's Sales Last Bange for Week Sale Price of Prices Shares Eange Since January 1
6½% red preferred100	205 99 July 128 Oct 825 1.25 Jun 244 Jan 1,406 204 Feb 26 Jan 10 84 Sep 87 Aug	Par Low High Low High Low High St.
Great Lakes Paper Co Ltd com 13 13¾ Class A preferred a37 a40 Halifax Insurance Co 10 11½ 11¼ Hydro-Electric Securities Corp 3 3	1,492 9¼ Jun 16 Jan 20 35 July 40 Jan 95 8¼ May 11¼ Oct 100 2¼ July 3½ Aug	Agnew-Surpass - 87% 9 160 77% Jun 9½ Jan Akaitcho Yellow Knife 1 - 70c 70c 900 55c Jun 85c Apr Alberta Pacific Consolidated 1 - 21c 22c 5.680 16c Jun 27%c Jan
Inter-City Baking Co Ltd	35 15 Aug 15 Aug 26 8 Apr 9 Sep 250 7½ Jun 9½ Jan 40 30 Sep 31½ Oct 40 13½ Jun 16½ Jan 400 32 Aug 39¼ Jan	Algoma Steel 53% 53 54 599 35 May 56 Jun A.uminium Ltd 52% 51½ 52½ 515 40¾ Jun 61½ Jan Aluminium Co, of Canada pfd 26 26¼ 265 25¼ May 26½ July Amalgamated Larder 1 16c 16c 17c 5,500 12c Jun 27c Sep American Nepheline 32c 32c 500 25c Sep 38c Jan
Maritime Teleg & Tel Co common 10 18½ 18½ 18½ Massey-Harris Ltd 6¼% conv pfd 20 25 25 25¾ Maxwell Ltd 7¼ 17¼ 17¼ 17¼ 17¼ 17¼ 17¼ 17¼ 17¼ 17¼	415 17½ Feb 18½ July 870 23% Aug 27½ Jan 110 6 Jan 8 May 10 92 Aug 97½ Feb	American Yellowknife 1 12c 12c 1334c 7,600 9c Jun 20c Jan Anacon Lead 33c 32c 37c 8,300 16c Jun 68c Jan Anglo Canadian Oil 4.35 4.30 4.50 27,200 2.85 Jun 5,30 Jan Anglo-Huronian 9.00 9.00 9.10 455 8.65 Mar 10 ⁴ / ₂ Jan Anglo Rouyn Mines 1 28c 25c 32c 28,100 22½c Feb 70c Aug
Mica of Canada Ltd 10 1,20 1,20 Munnesota & Ontario Paper Co 5 15% 17 Montreal Refrig & Storage Ltd com 31 31 31 Moore Corporation Ltd * 74% 74%	500 50c Feb 1.25 Sep 1,202 12% Jun 22¼ Jan 225 28 Mar 31 Aug 305 65 Mar 74% Oct	Apex Consol Resources • 4½c 4½c 18,700 3c May 7%c Jan Aquarius Porcupine 1 11c 10½c 11c 11,900 5c Jun 15c Aug Area Mines 1 16c 14c 19c 43,700 10c May 23c Jan Argus Corp common 7% 6% 7% 7% 1,325 5½ Jun 7% 0ct
Mount Royal Rice Mills Ltd	100 8½ Mar 9¾ Jan 150 16½ Apr 20% Jan 7 110½ Mar 112 Sep 2 4 Jun 8¼ Oct	Preferred 100 75 75 75 135 60 Jun 75 Oct Warrants - 15c 15c 233 10c July 25c Oct Arjon Gold - 1 - 19½c 20c 3,10c 8c Jan 30c May Armistice - 1 11c 11c 4,000 8c Jan 15c Sep
Paul Service Stores Ltd	150 15 Jun 20½ Jan 288 12½ Feb 24 Jun 255 15 Jun 18½ Jan 5 108 Jun 113 Apr 11,743 41c Jan 46c Mar.	Ascott Metals Corp1 50c 56c 20,000 50c Oct 56c Oct Ashdown Hardware class A10 12½ 13 300 10¾ May 13¼ Jan Ashley Gold & Oil Minerals Exchanged for 1 share of Western Ashley Minerals, Ltd.
Trans-Television 20c 20c Union Gas of Canada Ltd 14 14 14 United Corporations class B 2334 2334 2334	100 8 Jan 11½ Oct 1,000 15c Oct 65c May 400 9 Jan 15½ Aug 60 19 July 24 Sep	for each 4 shares held Athona Mines (1937)1 11c 11c 13c 12.800 9c May 18c Apr Atlantic Oil• 78½c 75c 79c 8,900 50c May 94c Jan
United Securities Ltd 100 10 10 10 Westeel Products Ltd	5 10 Sep 21 Feb 5 35½ Feb 42 Oct 1 70c Oct 1.50 Mar 12 12½ May 16 Jan	Atlas Steels * 7% 7¾ 8 2.545 7½ Sep 12¾ Jan Atlas Yellowknife 1 12c 12c 13c 2,500 8c Jun 25c Sep Aubelle Mines 1 8c 8c 500 6c Jun 11½c Jan Aumaque Gold 1 15c 19c 20,500 10c May 38c Feb Aunor Gold 1 3.60 3.50 3.70 3,850 3.00 Jun 4.10 Sep Auto Electric class A * 8 8 25 6½ Jun 8 Oct
Anacon Lead Mines 34c 34c 35c Ascot Metals Corp 1 54c 50c 56c Aumaque Gold Mines Ltd 1 19c 19c 19c 30c 30c Base Metals Mining Corp Ltd 2 30c 30c 30c 30c	29,300 50c Oct 65c Sep 4,000 15c May 36½c Feb 500 20½c Jun 65c Jan	Bagamac Mines 1 17½c 17½c 19c 23,500 14c Jun 27c Jan Bankfield Consolidated 1 7c 7½c 1,600 4½c Jun 11c Jan Bank of Montreal 10 27 27½ 505 25 Jun 27½ Ct Bank of Nova Scotia 10 37½ 37½ 37½ 283 34½ July 38 Oct
Bouzan Gold Mines Ltd1 8c 7½c 8½c Cardego Mines Ltd1 17½c 13c 18c Cartier-Malartic Gold Mines Ltd1 13½c 1¾c 1¾c 1¾c 1¾c 1¾c 1¾c 1¾c 1¾c 1¾c 1¾	10,500 5c Mar 25c Feb 103,000 5c Jun 39c Jan 1,200 1½c July 3c Jan 19,500 3½c July 13c Jan	Bank of Toronto 10 3734 38 55 3512 Jan 38 Oct Barymin Co Ltd 70c 70c 2.700 65c Sep 1.06 May Base Metals Mining 2812c 28c 3112c 30,000 20c Jun 65c Jan
Century Mining Corp Ltd	1,500 5c May 7c Mar 800 1.47 Oct 2.75 Feb 1,500 3½c Sep 16c Jan	Bathurst Power class A ° 21½ 21½ 300 17½ Jun 23 Jan Featty Bros ° 13¾ 13½ 13½ 1,225 12 July 14¾ May Bell Telephone 25 43 42¾ 43½ 5,367 38½ Feb 43% Sep Belleterre Quebec 1 845 8.55 2,815 5.00 Jan 9.00 Sep Berns River 1 35c 35c 500 32c Mar 55c Apr
Consolidated Duquesne Ming Co Ltd. 1.12 1.08 1.20 Cortez Explorations Ltd 1 25c 25c	28,900 88c Sep 1.20 Oct 5,000 3½c Mar 7½c Apr 2,800 10c May 32c Sep 100 15¼ Jan 22 Sep	Bevcourt Gold1
Donalda Mines Ltd	29.500 39c May 90¼c Oct 4,000 6c Jun 16¾c Jan 84,750 1.65 Jun 4.20 Oct	Bobjo Mines 1 16c 19½c 19,000 10¼c May 25c May Bonetal Gold 1 60c 60c 75c 112,978 11c May 76c Oct Bordulac 1 17c 18c 10,500 8c May 22c Sep Bowes Co class A 9 9 150 9 Oct 9 Oct Boycon Pershing 6 3c 3¼c 2,000 2c Jun 5¾c Jan
God's Lake Gold Mines Ltd	500 33c May 49c Aug 1,000 3c Jun 9½c Feb 730 8.75 May 12½ Jan 2,000 31c Jun 37c Oct	Boymar 1 27c 27c 27c 14,000 25c Sep 45c Apr Brand & Millen class A • 25c 25c 35c 14,100 25c Oct 1.25 Jan Brazilian Traction Light & Pwr com • 19 % 18% 19 % 6,776 17% Jun 21% Sep Brewers & Distillers - 5 15% 14% 15% 350 13% July 15% Peb
Hudson-Rand Gold Mines Ltd1	3,500 9½c Feb 23c Apr 685 1½c Jun 3½c Mar 4,000 2½c Jun 4½c Mar 500 26c Jun 60c Oct 75 14½ Feb 19¼ Sep	Brewis Red Lake 4c 4c 1,500 3c Jun 7½c May British American Oil common 26½ 26 26% 3,465 22 Mar 26% Oct Preferred 25 26½ 26½ 26¾ 1,015 24 July 26¾ Oct British Columbia Electric—
Labrador Mining & Explor Co Ltd.	100 2.85 Jun 6.25 Jan 25 11% Jan 16% Sep 5,000 3c Jun 6½c Jan 9,200 8c May 45c Jan	4% preferred 100 90½ 90½ 90½ 37 86 July 90½ Oct 4% % preferred 100 100½ 100 100 145 97 May 101¾ Jan British Columbia Forest Products 2 24 24 4.475 2½ Aug 3 Jan British Columbia Packers 111½ 11½
Malartic Gold Fields Ltd. 1 2.67 2.70 McIntyre-Porcupine Mines Ltd 5 65½ 65½ 65½ 65½ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 24c	4,300 19c May 70c Jan 400 2.12 Jan 3.15 Sep 385 51 Jan 66 Sep 100 8.50 Jun 12% Jan 250 18c Jun 31c Mar	British Columbia Power class A * 28
Normetal Mining Corp Ltd. 2.73 2.50 2.75 O'Brien Gold Mines Ltd. 1 2.10 1.98 2.18 Pandora Cadallic Gold Mines Ltd. 1 6½c 6½c 6½c	3,500 32c Oct 49c Sep 2,200 1.72 Jun 3.70 Jan 6,375 1.45 Jun 2.50 Sep 1,000 4c Mar 8½ Sep	Bruck Mills class A
Pato Cons Gold Dredging Ltd 1 3.20 3.20 Pitt Gold Mining Co Ltd 1 9c 8c 9c Preston East Dome Mines Ltd 1 1 1.80 2.05 Quebec Labrador Develop Co Ltd 1 19c 19c 21c	700 3.10 Sep 4.05 Jun 28,000 4c Jun 11c Sep 1,400 1,47 July 2.05 Oct 18,500 17c Jun 67c Jan	Buffalo Red Lake 1 5½c 5½c 6c 7,000 5c May 9½c Jan Bullding Products 34¾ 34¾ 35 395 27 May 35½ Sep Burlington Steel 13½ 13½ 50 12¼ July 1¼¼ Jan Burns & Co class A 25 25 25 10 24 Aug 29½ Jan
Quebec Manganese Mines Ltd	12,500 2c Oct 7c Feb 25 11¼ Jun 17½ Oct	Class B • 15½ 15½ 170 12½ Jun 17% Feb Burrard class A • 7¼ 7¼ 7¾ 285 6¾ Jun 8¼ Jan Calder Bousquet 1 70 7c 1,000 5½c Jun 14c Aug
Rochette Gold Mines Co Ltd	100 6c Jun 14c Jan 45,100 5½c Jun 16½c Oct 5,500 1.25 May 3.35 Sep	Calgary & Edmonton
Siscoe Gold Mines Ltd	2.100 20c May 42c Jan 12,800 25c Mar 98c Sep 500 3c Feb 6c Aug 1.000 41e Jun 58c Sep 36,025 1.50 May 2.25 Oct	Class B preferred 50 46 46 90 40 Aug 53 Jan Canada Cement common 28½ 27½ 28½ 3,785 22 Jun 28½ Oct Canada Malting 50 49½ 50 195 43 Jun 50 Jan
Teck Hughes Gold Mines Ltd1 3.25 3.25 Torbrit Mines Ltd1 1.14 1.17 Trebor Mines Ltd1 11½c 10c11½c	1,600 2.90 Jun 3.45 Aug 4,400 74c Jun 1.34 May 10,000 8c Aug 73c Jan	Canada Northern Power 10½ 10½ 50 8% 341 11 Sep Canada Packers class A 32½ 135 29 Jun 33½ Jan Class B 19¾ 19 20 1,190 14¾ July 20 Oct Canada Permanent Mortgage 100 190½ 191½ 28 187½ Mar 192¼ May
United Asbestos Corp Ltd	178,200 42c May 1.28 Jan 7,800 1.25 May 4.75 Sep 500 2c Jun 4'4c Jan 20,500 3c Feb 10c Jan	Canada SS Lines common
Oil Stocks— Anglo-Canadian Oil Co Ltd 4.30 4.30 4.50 Calgary & Edmonton Corp Ltd 7.00 6.25 7.00 Calmont Oils Ltd 1 400 430 Cantral Ledw Colle Ltd 1 400 Cantral Ltd	1,000 30c Aug 43c May	Canadian Canners common 19 19 19 19 4 685 13½ Jun 19‰ Oct 1st preferred 20 23 23 23½ 160 22¾ Sep 25 Mar Conv preferred 19¼ 19¼ 19½ 190 13½ Jun 19½ Oct
Central Leduc Oils Ltd	-200 70c May 1.65 Jan 8.500 5c Jun 12c Jan 10,200 30c Aug 58c Oct 3,500 10c Jun 32c Feb	Canadian Car common
Gaspe Oil Ventures Ltd 1 1.43 1.43 1.50 General Petroleums class A 99c 95c 99c 95c 99c Home Oil Co 1td 12% 11% 12% New Pocalta Oils Co 1td 10c 10c 11c	5,323 8.50 Jun 13¾ Jan 9.500 8c Jun 14c Jan	Canadian Dredge * 21¼ 21½ 200 18½ Jun 28½ Jan Canadian Food Products common * 6½ 6½ 6½ 265 4¼ Jun 9½ Oct Class A * 9½ 9½ 9½ 90 8¼ Jun 13½ Jan
Okalta Oils Ltd 90c 1.98 2.10 Pacific Petroleums Ltd 1 3.10 3.15 Pan Western Oils Ltd * 13c 15c	1,800 1.20 Feb 2.60 Apr 2,000 2.10 Feb 3.20 Sep 2,000 8/4c May 25c Apr	Preferred 100 62 62 30 62 Sep 77 Feb Canadian Indus Alco "A" voting 10 9½ 10 1,975 8½ Jun 11½ Jan Class B 9½ 9½ 325 8½ Oct 11½ Jan
For footnotes, see page 42.		

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED OCTOBER 14

STOCKS—	Friday Last Sale Pr	Range	Sales for Week Shares	Range Since	January 1 High
Canadian Locomotivee Lanadian Maiartice Canadian Oils Cos commone	23 67½c 15	28 28 67½c 70c 14¼ 15	35 1,800 695	24 Jun 55c Jun 121/4 Jan	36¼ Ja 85c Se 15½ Fe
5% preferred100 Canadian Pacitic Kaliway25 Canadian Utilities preferred100	16	100 1/8 100 1/8 15 1/2 16 98 3/4 99 1/2	5 12,782 30	97½ Jun 11% Jun 98½ Aug	101 Oc 17% Se 102 Fe
Canadian Wirebound class A* Cardy Corp class A20	8	26 26 8 8	50 15	23½ May 7½ Sep	26 Se 9¾ Fe
Pariboo Gold 1 Castle-Trethewey 1 Central Leduc Oil	1.28	1.15 1.28 1.85 1.93 93c 1.08	3,775 7,500 33,750	1.05 Sep 1.40 Jun 56c May	1.50 Ja 1.95 Se 1.65 Ja
entral Patricia Gold Mines1	95½c	88c 95½c	10,300	65c May	1.45 Ja
Pentral Porcupine1 Centremaque Goid1 Centremaque Goid50c	19c 7c 53½c	19c 20c 5 ³ / ₄ c 7 ¹ / ₂ c 53 ¹ / ₂ c 56c	4,700 32,0∪0 3,400	14c Jun 3¾c July 41c May	32c Ju 13½c Ja 96c Ma
theskirk Mines1 thesterville Mines1	1.60	6c 6c 1.45 1.86	8,000 120,250	4c May 1.45 Oct	10c Ja 2.85 Fe
hromium * itiam Malartic 1 coastal Oils *	1.15 2¾c	1.15 1.25 2 ³ / ₄ c 3c 24c 28c	330 14,000 3,500	1.15 Oct 2 1/4 c July 24 c Sep	1.75 Ma 5¾c Ja 36c Ja
ockshutt Plow	2.83	2.75 2.85 13 ³ / ₄ 14 ¹ / ₈	8,650 3,735	2.00 Jan	3.20 Se
oin Lake1 olomac Yellowknife1 ommonwealth Petroleum*	23c 5c	23c 23c 5c 5¼c 78c 78c	1,100 6,000 2,050	17c Jan 4c Aug 64c Jun	30c Ar 8c Se 1.24 Ja
oniaurum Mines •	1.05	1.05 1.10	2,900	85c Jun	1.25 Au
onsolidated Ansley 1 consolidated Astoria 1 consolidated Bakeries	14c	12c 15½c 10c 10c 10½ 10¾	19,711 2,000 190	10c Oct 9½c May 7¾ Jun	20c Se 38c Fe 11 ³ / ₄ Se
onsolidated Beattle Mines2	58c	55c 58c 1.05 1.19	15,749 67,040	42c Apr	1:00 Se
Consolidated Homestead * Consolidated Lebel Oro 1 Consolidated Mining & Smeiting 5	6½c 30c 102	6c 6½c 15c 30c 101½ 102¾	6,000 229,869 1,575	5½c Sep 5c July 81 Jun	12c Fe 30c Oc 123 Ja
onsumers Gas100		153 154 1.09 1.10	387 700	148½ Mar 76c Jun	
orrugated Paper Box common	1.10 	19 19 14 14	75 130	18 Sep 13% Aug	21 Ap 15½ Ju
raig Bit common* restaurum Mines1	5½ 19c	5½ 5½ 19c 19½c	2,000 650 6,500	10c Jun 5¼ Jan 16c Jun	31c Oc 6 Fe 30c Ja
roinor Pershing1 rown Trust100 row's Nest Coal100	 117	56c 56c	500 13	40c Feb 115 Aug	72c Se
rowshore Patricia1	50½ 10c	50½ 50½ 9½c 10c 9½c 12c	200 2,500 45,000	45½ Mar 7c Jun 5%c Jun	52 Ja 14c Fe 15c Ja
avies Petroleumavis Leather class A	34¾c	29 1/4 c 37 c 22 22	48,500 30	16c Jun 20 Aug	43c Ja 23 Fe
ecalta Olls Ltd* elnite Mines1 etta Red Lake1	15½c	13%c 16c 1.58 1.60 7c 7%c	18,500 600	10c Jun 1.20 Jan	1.90 Oc
iscovery Yellowknife1 istillers Seagrams2	28c 19 1/8	7c 7½c 27c 30c 18% 19%	3,500 19,100 1,800	5c Jun 20c Jun 14¾ Jun	15c Ja 38c Sa 195/8 Au
ome Mines Ltd * ominion Bank 10	191/4	19 19½ 26½ 26%	2,140 205	. 15¼ Jan . 24½ Feb	27 1/4 00
tominion Foundry & Steel 1 tominion Magnesium 100 tominion Malting preferred 100 tominion Steel & Coal class B 25	271/2	24 ³ / ₄ 27 ¹ / ₂ 9 ¹ / ₂ 9 ³ / ₄ 100 ¹ / ₂ 100 ¹ / ₂	6,417 75 65	22½ Jun 8 Jun 100½ Oct	271/2 Oc
ominion Stores	 32½	16% 17 31½ 33	1,105 1,160	13½ Jun 21½ Feb	17% Ja
ominion Tar & Chemical pfd 23½ ominion Textile common	52.72 —	22 22 10¾ 11 10½ 10¾	150 240	19¾ Apr 10¼ Sep	22 Oc 12 Ma
onalda Mines1	17½c	67c 78c 17c 18½c	365 228,900 15,300	10 Sep 35c May 15c Jun	13½ Ja 92c Oc 25c Fe
ast Amphi1	9½c 12c	8½c 10c 11c 12c	36,000 5,700	5c Jun 7c Jun	17c Ja 16c Se
ast Amphi 1 ast Crest Oil • ast Leduc • ast Malartic Mines 1	2.45	6c 7c 22c 23c 2.42 2.48	19,000 7,000 6,450	5c July 19c Jun 1.83 May	10¾c Ja 38c Ja 3.25 Se
ast Sullivan Mines1 astern Steel•	4.05 5½	3.30 4.25 5 ³ / ₈ 5 ¹ / ₂	235,523 515	1.62 Jun 4¼ Aug	4.25 Oc 7% Fe
ddy Paper class A	40 ¼ c	15 16 40c 42c	35 10,900	13½ July 30c Jun	17 Ja 58c Se
l Pen-Rey Mines	57½c	56c 63c 15½c 16c 12c 13c	107,200 1,833 8,500	41c Jun 13½c Sep 4c Jun	82c Se 25c Jul 15c Se
mpire Brass class A* stabrooks (T-H) preferred25		21½ 21½ 19½ 19½	25 130	19¼ Sep 18½ Jun	21½ Sep 19¾ Fe
ureka Corp 1 alconbridge Nickel 2 amous Players 4	42c 4.50 151/4	42c 47c 4.35 4.50 15 15½	4,500 4,204 325	18½ Jun 27c May 3.10 Jun	74c Se 4.50 Jan 16 Jan
ederal Grain common	38 10½	37 38½ 9 12¼	535 19,565	13½ Jun 30¾ Aug 5 May	38½ Oc
Preferred100 ederal Kirkland1 ibre Products preferred10	127 6¼c	121 129 5 ³ / ₄ c 6 ¹ / ₄ c 8 ¹ / ₄ 8 ¹ / ₄	940 5,400 100	98% July 4c May	12 ¹ / ₄ Oc 129 Oc 12c Se
leet Manufacturing	1.50 25½	1.50 1.55 25 26	1,400	7½ Feb 1.30 Sep	8 % Au 2 % Fe
ord Motor class A	1.99	11c 11c 1.97 2.10	2,138 2,000 5,315	20½ Jun 7c May 1.75 Jun	26 Jan 14c Sep 2.90 Jan
atineau Power com	17¾ 	17½ 17% 102 104	230 25	16 July 100¾ Jun	18 Se 106½ Ma
eneral Products Mfg class A* Preferred100	22 	93c 1.00 22 22 100 100	1,800 85 20	78c Sep 16½ Mar 98½ Jan	1.00 Oc 22 Oc 100 Oc
eneral Steel Wares common* Preferred100	17	17 17½ 101½ 101½	335 5	13 Jun 99½ May	17½ Oc 102 Sei
	6.30 7½c	6.25 6.45 7½c 7¾c 3c 3c	6,210 2,600 3,000	4.75 Jan 7½c Oct	7.60 Se 11c Ap
od's Lake Gold	57½c	57c 58½c	6,200 15,150	2c July 40c May 29c Jun	3½c Jul 74½c Jai
oldale Mines1 oldcrest Gold1 old Eagle Mines1	17½c	17½c 17½c 9c 9c 4¾c 5½c	2,000 11,000	14c Jun 9c Jun	
olden Arrow1	1 00	5c 5c	1.000	3c July 5c Jun	5½c Fe 9½c Se
oldhawk Porcupine soldora Mines 1 oodfish Mining 1	1.99 5½c	5½c 6½c 4¾c 7c	5,500 1,000 36,200	1.55 Jun 4c Sep 3c Jun	3.15 Jan 12¾c Fe 9½c Fe
oodyear Tire & Rubber common*	3c	3c 4c 92 95	5,100	1¾ May 80 Sep	4 Fe
Preferred50 ordon Mackay class A* Class B*	51%	51% 52 10 10 20 20	180 400 50	501/4 Apr 91/2 Aug 19 Sep	53 Fe 10¾ Jan 22 Fe
randoro Mines reat Lakes Paper common Preferred A	13c 13¼	13c 13c 13 13%	1.000 2,605	11c Sep 9¼ Jun	17½c Jan 16 Jan
For footnotes see page 42.		36½ 38	229	34 July	40 Ap

STOCKS—	Friday Last Sale Pri	Range ce of Prices	Sales for Week Shares	Range Since	
Great West Coal	25 45c 9c	20 25 9 ³ 4 9 ³ 4 45c 45c 8c 9c	1,550 150 1,000 13,000	16 Sep 9½ Mar 45c May	25 Oct 13 Apr 80c Jan
Gunnar Gold1 Gwillim Lake1 Gypsum Lime & Alabastine	25c 5½ 16½	21c 25c 31/8 7 161/4 165/8	8,000 27,500 1,330		65c Jan 25c Jan 17½c Mar 17 Jan
Halliwell Gold 1 Hamilton Bridge 9 Hard Rock Gold Milles 1 Harding Carpets 9 Harricana Gold 1	10 ¹ / ₈ 33c 9 ¹ / ₄ 6 ¹ / ₂ c	2c 2c 8½ 10¼ 32c 38c 9 9¾ 6½c 7¼c	500 1,295 64,100 475 8,500	1½c Apr 8 Jun 15c Mar 9 Sep 5c July	3c Sep 10% May
Hasaga Gold 1 Hedley Mascot 1 Heva Gold Mines 1 Highridge Mining 1 Hinde & Dauch 1	35c 12c 11¼c 16½	51c 51c 28c 36c 10c 13c 11c 13½c 16½ 16½	1,784 4,400 17,250 18,500	35c Jun 21c Jun 6c May 6c Mar 15½ Sep	83c Jan 59c Feb 17c Sep
Hollinger Consol	9.80 51/8 c 101/2 c 351/2 c	9.80 10 5c 6½c 9c 11½c 31½ 32 35c 38c	1,410 3,000 77,500 300 19,500	8.75 May 4c Jun 9c Oct 28 Mar 27c Jun	12½ Jan 11½c Feb 32c Feb 32 Oct 41c Sep
Hudson Bay Mining & Smelting Hugh Malartic 1 Imperial Bank 10 Imperial Oil	46 3c 32 19½	45 46 2 ³ 4c 3c 31 ¹ 4 32 18 ³ 4 19 ³ 4	1,221 5,500 390 19,421	38¾ Jun 2c Jun 27½ Feb 16½ Feb	57 Jan 6c Jan 32 Oct 1934 Oct
Imperial Tobacco of Canada ordinary 5 Preferred	14½ 7¼ 25¾ 5c 7½	141/4 141/2 7 71/4 251/2 253/4	935 255	13% Mar 6½ Jan 24% Jan	14¾ Oct 7½ Apr 25% Aug 8c Sep 26½ Oct 8½ Jan 9 Feb
Inspiration Mining 1 International Metals class A * Preferred 100 International Nickel Co common— Preferred 5/100	37c 25	35c 38c 24 25 101½ 101½ 33¼ 33¾ 149 149½	10,075 250 15 3,519 145		54c Jan 25½ Jan 101½ Feb 36 Jan 150 Sep
International Petroleum International Uranium Independent Independent Independent Independent Independent Independent International Internatio	10 1/8 15 1/2 c 8 c 13 c	9 1/8 10 1/4 15 1/2 c 18 c 8 1/2 c 9 c 13 c 14 c	7,079 12,300 13,200 7,500	7 Jun 15½c Oct 3¾c May ,9c July	13 Jan 52c Jan 13c Sep 19c Jan
Jellicoe Mines 1 J M Consolidated 1 Joburke Gold 1 Joliet Quebec Mines 1	18c 52c	5½c 5½c 2c 2c 18c 22c 51c 54c	834 15,000 19,700 23,600	4 1/4 c Mar 1 1/2 Oct 15 1/2 c Mar 26 c Jun	
Kayrand Mining 1 Kelore Mines * Keri-Addison 1 Kirkland Golden Gate 1	6½c 17½ 4½c	5 1/4 c 5 1/4 c 6 1/2 c 8 3/4 c 17 1/2 18 4 c 4 1/2 c	1,000 37,250 6,510 5,000	4c Oct 6½c Oct 14¼ Jan 3c Jun	14c Jan 23c Jan 19½ Sep 10c Jan
Kirkland-Hudson 1 Kirkland Lake 1 Kirkland Townsite 1	62c 1.33	62c 62c 1,35 1,40 15½c 15½c	500 9,410 1,000	41c Jan 1.19 Jun 11c May	95c Apr 1.85 Sep 22c Aug
Labatt (John) Ltd	20 3.75 82c	19½ 20 3.75 4.00 4¼c 4½c 81c 82c	325 1,150 11,000 4,100	19 Aug 2.85 May	23½ Jan 6.50 Jan 6¼c Sep 1.45 Jan
Lake Fortune Gold	38c 14 ³ / ₈ 48c	3c 3 1/8c 38c 39c 6 1/2c 8 1/2c 14 3/8 14 3/4 48c 51c	4,500 4,000 8,200 1,280 7,850	3c Sep 30c Jun 6c Jan 10½ Jan 34c Jan	5½c May 64c Jan 12c Feb 17 Sep
La Luz Mines • Lapa Cadillac 1 Lapaska Mines 1	2.65 4½c 6c	2.60 2.70 4½c 4¾c 6c 6c	1,700 3,000 3,000	2.00 Jun 3c July 5c Oct	2.85 Aug 5¾c Jan 12c Jan
Larder "U" Mines • Laura Secord 3 Leduc-West • Leitch Gold 1 Little Long Lac •	4c 14 ⁵ / ₈ 1.15 63c	3½c 4c 145% 15 63c 68½c 1.15 1.19 63c 68c	7,500 755 6,500 2,650 6,350	2½c July 13 Jun 53c Jun 95c May 55c May	6¾c Aug 15¾ Mar 86c Jan
Loblaw Groceterias class A	31 31% 9 19c 23c 11½c	30 ½ 31 31 ¼ 31 % 9 9 18c 19 ½c 23c 24c 11 ½c 11 ½c	1,010 435 25 21,600 4,100 500	27 Jun 27¼ Jun 9 Oct 8c Jun 10½c Jan 8c Jun	31½ Jan 32 Sep 11½ Feb
Macassa Mines 1 MacDonald Mines 1 Macfie Red Lake 1 Macho River 1 MacLeod-Cockshutt Gold Mines 1	2.69 46c 15c 1.50	2.69 2.80 44½c 48c 5%c 6c 15c 17c 1.44 1.55	5,350 12,000 5,000 7,000 11,486	1.90 Jun 21c May 5c Jun 13c Sep 77c Jun	3.10 Sep 74c Jan 13½c Jan 34c Jan 1.85 Sep
MacMillan Export class A	$8\frac{\%}{3.05}$ $2.\overline{75}$	8 1/4 9 7 7 2.95 3.05 20c 22c 2.67 2.76	40	8 Jun 6 Jun	10 Jan 7½ Jan
Manitoba & Eastern • Manitoba Sugar preferred 100 Maple Leaf Milling • Maralgo Mines 1 Marcus Gold 1	=	2¼c 4c 101 101 9¾ 10 4c 4½c 12c 12c	5,000 30 293 1,500 600	2.40 Jan 16c Jun 2.02 Jan 2c Aug 94½ Mar 8 May 3%c Jan 8c Jun	4½c May 102 Aug 11½ Jan 5½c Feb 15c Sep
Massey-Harris commonPreferred20 McCabe Grain class A* McColl-Frontenac commonPreferred100 McDougall-Segur*	20	20% 21% 25 25½ 9¾ 9¾ 13 14% 96 96 10½c 11c	4,604 820	15% Jun 23 July 8 Jun 10½ Jun 90½ Jun 9c Aug	22% Jan 27½ Feb
McIntyre Porcupine 5 McKenzie Red Lake 1 McLellan Gold 1 McMarmac Red Lake 1 McWatters Gold 0	65½ 65c 10c	65 1/4 65 1/2 64c 68c 4c 5c 10c 11c 10c 10 1/2c	860 40,875 1,500	50½ Jan	67½ Sep 68c Oct 12c Apr
Mercury Mills Mid-Continent Oil Midland & Pacific Grain Milton Brick	4½c	6 6 1/4 4c 5c 16 3/4 16 3/4 1.20 1.25	475 80.400	5½c Sep 3½c Jun	7¾ Jan 7½c Mar
Mining Corp	11½		3,532	8.25 Jun	
Monarch Mortgage & Inv. * Moneta Porcupine 1 Montreal Locomotive * Moore Corp common 2 Preferred 25		9 9 38¼6 39c 18⅓ 19½ 74 74¾	25	6 % Mar 38 % COct 17 % Aug 64 % Jun 25 % Apr	9 Oct

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CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED OCTOBER 14

STOCKS—	Friday Last Sale Pric	Range of Prices	Sales for Week Shares	Range Since J	anuary 1
Mosher Long Lac 1 Mylamaque Mines 1 National Drug common 5	13c	Low High 13c 14c 7c 7c	6,100 500	Low 8c May 5¼c Jun	High 14c Oct 12c Jan
Preferred5	7½ 11	7c 7c 7c 7½ 7½ 10½ 11¼		10 Mar	12c Jan 8 Sep 11½ July
National Grocers common • Preferred 20 National Hosiery class B • National Petroleum •	13½ 21½ 41c	21 211/2	25 50 755 5,000	12 July 27½ Apr 15½ Mar 27c Jun	14 Jan 28½ Jan 21½ Oct 47c Jan
Vational Sewer Pipe class A ** Vational Steel Car ** Vational Trust ** Vational Trus	31 201/4 28	30 31 19½ 20½ 28 28	105 2,008 140	27 Aug 16¾ Jun 25 Jan	34 Mar 23½ Jan 29 Jan
legus Minese leilson (Wm) preferred100 New Alger	2.15 102½ 	2.15 2.20 102½ 105 9½c 10½c	2,700 15 13,066	1.95 May 100 Mar 6%c Jun	2.63 Apr 104 Feb 15c Feb
New Bidlamaque 1 New Calumet Mines 1 New Goldvue 1	1.30	4½c 4½c 1.30 1.35 20c 20c	1,100 11,500 2,500	3c July 84c Jun 20c Oct	9c Feb 2.35 Jan 31c Mar
Jew Jason 1 New Marlon Gold 1 New Norzone 1	57c 10c	53c ' 57c 8½c ' 10c 3½c 4c	17,466 11,500 5,000	47c May 5c Jun 3c Jun	75c Feb 23c Jan 18c Jan
Iew Pacalta Oils elew Rouyn Merger 1 Iew Thurbois 1	10c 7c	10c 11c 7c 8½c 10¼c 11c	26,625 1,500 6,000	3c Jun 7c May 5½c July 9c Jun	14c Jan 12c Sep 26c Jan
Tib Yellowknife 1 Nicholson Mines • Nipissing Mines 5	72½c 1.05	37/sc 37/sc 70c 831/2c 1.05 1.05	1,100 77,100 437	3c Sep 47c May 90c Jun	8c Jan 1.03 Apr 1.25 Sep
oranda Mines forlartic Mines Ltd1 fordon Corp1	62 32c 	61 62¼ 31c 37½c 10c 10c	2,437 41,625 1,000	48½ Jun 31c Oct 9½c Oct	63 Oct 52c Sep 17c Jan
Normetal Mining	2.70 4½c 8¾c	2.50 2.75 4½c 5c 8c 10c	10,029 10,000 77,500	1.70 Jun 4c Jun 3½c May	3.75 Jan 13½c Jan 12c Jan
North Inca Gold 1 Northern Extension 1 Northland Mines 1	⁷ 15c 13c	15c 16c 11c 11½c 13c 14c	7,500 14,500 57,000	14c Sep 9c Sep 3c Sep	40c Feb 15c May 19c Aug 10 July
orth Star Oil common 5 Preferred 5 Preferred 1	 2.12	9 9 5% 5% 1.96 2.20	335 55 31,740	6 May 5½ Oct 1.42 Jun	5¾ Sep 2.70 Sep
Okalta Oils • D'Leary Malartic • Omnitrans Exploration • Omnitrans Exploration • Omnitrans Exploration • Other Oils • Othe	2.02 20c 	1.94 2.11 20c 22c 4%c 6¼c	32,225 11,000 11,500	1.11 Feb 12c Jun 3c Jun	2:60 Apr 24c July 7½c Sep
Ontario Steel common	27 12c	27 27 5 ³ / ₄ 5 ³ / ₄ 10c 15c 7 ¹ / ₂ c 7 ¹ / ₂ c	5 170 103,000 1,162	18 Feb 3% Jun 6c Jun 5c May	25½ Oct 6% Mar 20c Feb 9c Sep
Osisko Lake Mines 1 Osulake Mines 1	11½c	95c 1.08 11½c 11½c 2.97 3.15	12,250 500	45c May 7c Jun	1.18 Aug 18c Jan
acific Petroleum 1 lage Hershey Tubes 4 lamour Porcupine Mines Ltd 4 landora Cadillac 1	3.05 47 1.25 5c	2.97 3.15 47 48 1.20 1.28 5c 6c	40,670 1,025 13,100 4,750	2.02 Feb 36½ Jan 96c May 4c July	3.20 Sep 50 4 Sep 1.65 Sep 8 ½c Sep
Pan Western Oll	15c 2½c	11c 16½c 3¼c 3¼c 2½c 3⅓c	59,000 3,000 5,500	9c Jun 3c Apr 1c Sep	24½c Apr 6c Sep 6½c Sep
Paymaster Consol1 Perron Gold1 Photo Engravers*	35½c 26	35½c 37c 66c 67c 26 26	6,250 1,000 165	30c Jun 55c Jun 25 July	45c Sep 89c Jan 27 Feb
Piccadilly Porcupine 1 Pickle Crow Gold Mines 1 Pioneer Gold 1 Porcupine Peninsular 1	7½c 1.99 3.35 5c	7c 9c 1.99 2.05 3.30 3.35 5c 5c	18,600 7,436 600 500	7c Apr 1.71 Jun 3.00 Mar 3c May	15 ³ / ₄ c Mar 2.70 Sep 4.00 Sep 8c Jan
Porcupine Reef Gold 1 Powell River 0 Powell Rouyn Gold common 1 Voting trust certificates 1 Power Corp 0	56c 41½ 1.05 1.00	55c 59c 403/8 413/4 1.03 1.06 95c 1.00 151/2 16	16,400 1,630 4,900 3,200 425	30c Jun 33½ Jun 65c Jun 57c Jun 12¾ Jun	65c Oct 42¼ Jan 1.30 Sep 1.25 Sep 165% Jan
Pressed Metals1		1134 1214 1.74 2.05 17 17	455 57,297 1,000	9¼ Jun 1.30 May 13¾ Mar	12% Jan 2.05 Oct 17 Oct
roprietary Mines urdy Mica Mines 1 urity Flour Mills common 10 quebec Labrador 1	 19c	6%c 6%c 7 7	500 72 34,100	5¼c Jun 6¼ May	11½c May 9½ Jan
uebec Manitou 1 ueenston Gold 1 uemont Mining 2 uesabe Mines Ltd 1	72c 17¼ 80c	65c 65c 67c 73c 16% 17% 65c 80c	1,000 10,308 5,123 2,200	17c Jun 46c Jun 40c May 11 May 65c Oct	67c Jan 1.04 Jan 1.20 Aug 17 ³ 4 Oct 1.18 May
Reeves MacDonald1 Regcourt1 Riverside Silk class A*		2.20 2.20 5c 5c 27 27½		1.45 Jun 3c May 27 Oct	3.75 Jan 8½c Sep 30% Feb
tochet Gold1	8½c 8c	9½ 9½ 8½c 9c	50 3,000 2,000	9½ Oct 8c Oct 6c Jun	12 Jan 18½c May
toxana Oils Coe toyal Fank10 toyal Oak Dairy, Ltd class Ae toyalite Oile	42c 26 105% 8.85	8c 8c 38c 44c 25% 26¼ 10% 10% 8.70 8.95	7,200 1,135 90 26,448	23c Aug 24¾ Jun 10½ Oct 5.85 Feb	13c Apr 50c Mar 26% Sep 10% Oct 8.95 Oct
oybar Chibougamau1 upununi Mines1 ussell Industries common	13c 16 ³ / ₄	13c 15 ½ c 5c 6c 16 ¼ 16 ¾.	16,000 12,500	9c Feb 3c Jun 14¾ Jun	26½c May 10c Jan 18¾ Jan
aguenay Power preferred100 It Lawrence Corp new common1 Ist preferred49 2nd preferred1		103 103 9 9 24 24	20 20 50	101½ Mar 4½ Jun 17¼ Jun	
St Lawrence Paper 1st pfd (new)99 2nd preferred (new) 1 san Antonio Gold 1 Sand River Gold 1	- =	80 80 48 50 4.05 4.10 3½c 3½c	155	31 Jun 3.50 Jun 3½c Oct	50 Oct 4.75 Sep 6c Sep
Sannorm Mines 1 Sarnia Bridge (new) 5 Scarfe Ltd class A 5 Scythes & Co common 6		7c 7½c 6¼ 6¼ 15 15 14% 14%		7c Msr 6 Sep 14¾ Jun 14% Oct	17c May 6¼ Oct 16 Feb 16¼ May
Senator Rouyn Ltd	38c 25 1/4 15c 14	37c 39½c 25½ 25½ 15c 15c 13½ 14	8,000 310 1,100 235	30c Jun 22¾ Jun 10¼c May 11¼ Mar	60c Sep 25 % Oct 20c Jan 14 Oct
Sheep Creek Gold	2.91	1.15 1.15 2.85 3.10 2014 2014			1.60 Jan 3.40 Sep
Sick's Breweries common* Voting trust certificates Sigma Mines (Quebec1	20½ 19½	193/ 201/	400	15¾ Mar 15¾ Feb 7.00 May	201/4 Oct 193/4 Oct 9.50 Sep
Voting trust certificates Sigma Mines (Quebec 1 Silanco Mining 1 Silver Miller Mines 1	30c 45c	18 ¼ 19 ¾ 7.90 7.90 30c 34c 45c 47c	250 8,300 31,400	7.00 May 29c Aug 32c Jun	9.50 Se 65c Ap 48½c Ma

STOCKS—	Friday Last Sale Price		e for Week	Range Since J	anuary 1
Silverwood Dairies class A	91/4 261/2 261/2 971/2	25 26 24½ 96¼ 97	1/4 100 1/2 2,350 27 5,536	Low 81/4 Apr 22 Sep 21 Sep 93 Jun 181/2c Jun	High 9½ Jan 30 Jan 27 Oct 99½ Jan 44c Jan
Sladen Malartic	80c 29 20 81/8	29 20 11½c 11½ 46c 5	1c 77,350 29 50 20 330 2c 1,000 0c 2,473 34 1,715	24c Feb 26 Feb 17 Mar 10c July 41c July 5 Jun	94c Sep 30 Aug 20 Aug 23c Jan 55c Sep 91/4 Sep
Standard Paving common	12 23½ 4 7¾	23½ 4 4 7 7	12 1,405 24 185 1/4 430 3/4 675 3c 8,200	7 Jan 18½ Jun 4 Jun 7 Oct 50c Jun	12 Oct 24 Oct 5 Apr 9½ Apr 83c Sep
Stedman Bros Steel Co of Canada common Preferred25 Steep Rock Iron Mines1	15 88 ¼ 88 ¾ 1.75	87½ 87.88	15 185 90 425 34 65 88 30,245	13¼ Feb 78 Mar 78¼ Mar 1.26 Jun	16 Oct 90 Oct 88¾ Oct 1.95 Sep
Sturgeon River Gold	2.14 39½c 1.68	1.99 2. 38c 39 5 5½c 5		16c Mar 1.27 Jun 34c Sep 5 May 1.27 Jan	27c Sep 2.24 Oct 40c Oct 10 ³ 4 Jan 2.35 Sep
Taku River Tamblyn Ltd common Taylor (Pearson) common Preferred 10 Tech-Hughes Gold Mines 1 Thompson-Lundmark Gold Mines	16c 30 3.25 11c	51/4 5	30 100 32 200 10 50 30 10,145	15c Oct 26½ July 4½ Jun 9½ Sep 2.54 Jan 8½c Jan	30 Oct 5½ Oct 10 Oct 3.75 Sep
Tip Top Tailors	1.17 103%	45c 5 12c 1 1.15 1	1½ 101 50c 4,282 14c 1,500 .18 8,850 0½ 1,060	17¼ Oct 45c Oct 7c Jan 69c Jun 9¼ Jun	22 Feb 70c Aug 14c Oct 1.35 Mav 11 Jan
Toronto Iron Works common	=	10½ 102	1½ 100 11 250 102 5 100 1,000	9 Mar 10½ Oct 100 Aug 7c Jun	10¼ Feb 12 Jan 103 Mar 15c Sep
Tower Petroleums 1 Traders Finance class A Class B Transcontinental Resources Transvision-Television	41c 22¼ 	21	22c 39,600 2¼ 2,560 1¼ 200 69c 25,800 20c 1,000	29c May 17 Jun 17½ Jun 55c Feb 15c Oct	51c Sep 22¼ Oct 23¼ Oct 90c Apr 65c May
Union Gas Union Mining 1 United Corp class A United Fuel class A preferred 50 Class B preferred 25 United Keno Hill United Oils	54	23 54 20 ³ / ₄ 2.80 2	14 4,317 26c 50,016 24 190 55 620 22 555 95 5,200 10c 500	8¾ Jan 8½c May 18¾ July 47 Jun 17 Mar 1.22 Jun 8¼c Sep	15¾ Aug 27c Oct 24½ Jan 55 Sep 22 Oct 3.05 Sep 17c Jan
United Steel	3.95 5.25	3.45 3	634 200 .95 76,550 .35 983	5% Jun 1.10 May 4.00 Jun	75% Jan 4.85 Sep 6.40 Jan
Waite Amulet Waiker (Hiram) (G & W) Waterous Ltd common Wekusko Consol	9.30 33 	9.00 9 32 7 9c	.35 2,550 33 8,473 7 100 9c 2,000	6.50 May 23¾ Jun 7 Oct 7c Jun	15¼ Feb 33 Oct 11¼ Jan 15c Sep
Western Ashley Minerals 1 No transactions during current week Weston (George) common 9 Preferred 100 Wiltsey-Coghlan 1 Winchester Larder 1	24 99% 11c		1% 728 934 15 12c 17,500 6c 500	21 Mar 90½ Jun 7c May 5c July	25 Apr 100½ Jan 37c Jan 11c Jan
Wingait Gold 1 Winnines Electric common 1 Preferred 100 Winora Gold 1 Wood (Alex & J) preferred 100 Wright-Hargreaves 100	6c 33½ 5¼c 2.40	99 5¼c 5 115 1	6c 4,000 3% 1,140 99 20 4c 500 15 10 41 3,715	5c May 27 Feb 97 May 4c Jun 110 May 2.00 May	11½c Jan 37¼ Abr 100 July 7c Sep 118 Mar 2.75 Sep
Yellorex Mines 1 Yellowknife Bear Mines 1 York Knitting class A 6 Class B 6	34c 91c 	90c 9	55c 4,600 12c 12,475 1¼ 50 1½ 156	18c Jan 61c Jun 61/8 Sep 13/4 Jun	48c May 1.15 Sep 7½ Jun 3 Mar

Toronto Stock Exchange-Gurb Section

I OI CIIIO GIOCK	LAUII	ans	50	OHIN	ACATION	
STOCKS—	Canadia Friday Last Sale Price	We	ek's	Sales for Week Shares	Range Sino	
Par	24.0		High	Harris Harris	Low	Htah
Asbestos Corp British American Banknote British Columbia Pulp & Paper com Preferred100	24 	24 13½ 84 155	24 1/4 13 1/2 88 155	190 150 165 20	21 Jun 13 Jan 75 Sep 145 July	26 Jan 13½ Oct 114 Jan
Brown Co common 1 Preferred 100 Bulolo Gold 5	3 % 91 10	3 .84 10	3 ³ / ₄ 94 11 ³ / ₄	8,825 395 600	2 May 70% Jun 10 Oct	
Canada and Dominion Sugar	22 12	21¾ 12 23¼	22½ 12 23¼	1,280 25 100	19 Feb 11 ³ 4 Aug 20 Apr	131/4 Jan
Canadian Fairbank's-Morse com* Canadian Industries common* Canadian Marconi	22½ 1.95	34 22 1.75	35 23 1.95	225 240 2,100	30 July 19½ Jun 1.15 July	23 Oct
Canadian Vickers common Canadian Western Lumber Canadian Westinghouse Consolidated Paper Consolidated Capacitation Consolidated Capacitation Capacit	83 55 1834	82 31/4 -55 181/8	88 3½ 55⅓ 19⅙	755 1,300 20 8,943	60 Jun 3% May 49 Jun 13½ Jun	4 Apr 55 % Oct
Dalhousie Oil Dominion Bridge Foothills Oil **Toothills Oil **Toothills Oil **Toothills Oil	53c 39½ 3.15	46c 39½ 2.90	58c 39¾ 3.25	480	26c Jun 31 ³ / ₄ Jan 2.30 Aug	40 Sep
Hayes Steel	29 69½ 17%	28½ 67¾ 17	29 71½ 17⅓	285 10,272 815	2134 Aug 43½ Jun 1358 Jun	711/2 Oct
Minnesota & Ontario Paper	17 5.50	15% 172 5.40 59	172 5.55 601/4	25 2,800	12¼ Jun 172 Oct 3.35 May 45½ Jun	173 Jan 6.70 Jan
Southmount Invest ** Southwest Petroleum ** Temiskaming Mining ** 1	42c	42c 35c 6½c	42c 35c 6½c	1,000	40c Mar 25c July 6c Jun	42c Oct

OVER-THE-COUNTER SECURITIES

Investing Companies

		0			
Mutual Funds— Par	Bid	Ask	Mutual Funds— Par		Ask
Aeronautical Securities1	5.00		Lexington Trust Fund25c	2.39	2.61
Aeronautical Securities1 Affiliated Fund Inc1¼ Amerex Holding Corp10	3.83	4.15 34½	Loomis Sayles Mutual Fund* Loomis Sayles Second Fund_10		99.57
American Business Shares1	3.74	4.05	Managed Funds—	41.01	48.58
Associated Otendend Offstooks			Automobile shares1c	3.11	3.43
Shares series A2 Axe-Houghton Fund Inc1 Axe-Houghton Fund B5	83/4	91/2	Business Equipment shares_1c	3.41	3.76
Axe-Houghton Fund Inc1	7.12	7.70 15.48	Electrical Equipment shares_1c General Industries shares_1c	3.68 3.15	4.06 3.48
Reneficial Corp	47/8	51/2	Home Turnishings shares 16	3.39	3.74
Blair Holdings Corp1	23/8	2 1/4	Non-Ferrous Metals1c	2.95	3.26
Bond Inv Tr of America	93.11 20.51	96.99 22.17	Paper shareslc	3.67	4.05
Axe-Houghton Fund B	8.38	8.39	Non-Ferrous Metals 1c Paper shares 1c Petroleum shares 1c Steel shares 1c	4.36 3.68	4.81 4.06
Broad Street Invest Corp5	15.73	17.01	Manhattan Bond Fund Inc10c	6.94	7.61
Bullock Fund Ltd1	17.56	19.24	Mass Investors Trust		
Gardener Chance Traist 1	35.17	37.82	Ctfs of beneficial interest_1 Mass Investors 2nd Fund Inc_1	26.14 12.01	28.26 12.98
Century Shares Trust1		14.99		13.46	12.50
Chemical Fund1 Christiana Securities com100 Preferred100	3,500 3	,650	Mutual Invest Fund Inc	13.95	15.44
Preferred100	134	139	Nation-Wide Securities-	10.00	1450
Commonwealth Investment1	5.57 13.36	6.05	Balanced Fund1 National Investors Corp1 National Security Series— Bond series1	13.52 8.82	14.52 9.54
Delaware Fund1 Dividend Shares25e	x1.44	1.58	National Security Series—	0.02	0.01
Balanced Fund1 Stock Fund1			Bond series1 Low Priced Bond Series1 Preferred Stock Series1	6.62	7.23
Balanced Fund	25.96 17.71	27.76 18.94	Low Priced Bond Series1	5.85	6.39 6.94
Equity Fund Inc200	3.75	3.95	Preferred Stock Series1	6.35 4.07	4.45
이 사람들은 그 이 사람들이 하는 사람이 하면 하지 않는 사람들이 되었다. 그 사람들이 가장 그를 받았다.			Income Series1 Speculative Series1	2.80	3.06
Fidelity Fund Inc5	25.29	27.34	Stock Series1	4.50	4.92
Financial Industrial Fund Inc. 1 First Boston Corp. 10 First Mutual Trust Fund. 11 Frenchin Custodian Funds Inc.	1.79 29½	1.96	Industrial Stock Series 1 Selected Group Series 1	5.64 3.41	6.16 3.73
First Boston Corp1	4.94	5.49	Low Priced Com Stock Series I	3.44	3.76
Franklin Custodian Funds Inc-			New England Fund1	14.85	15.92
Preferred stock series1C	5.62	6.16	New York Stocks Inc-		
Common stock series1c Fundamental Investors Inc2 Fundamental Trust shares A2	4.74 13.95	5.20 15.29	Automobile 1	9.27 5.86	10.16
Fundamental Trust shares A_2	6.08	6.98	Aviation1	6.64	7.28
Gas Industries Fund Inc1	15.67	16.94	Bank stock1	10.81	11.85
Gas Industries Fund Inc. 1 General Capital Corp. 1 General Investors Trust. 1 Group Securities. 1 Agricultural shores 16	48.61 4.79	52.27 5.14	Agriculture	7.87	8.62
General Investors Trust	4.10	J.12	Corporate bond series1	10.65 10.76	11.67 11.42
Agricultural shares 16 Automobile shares 10 Aviation shares 10 Building shares 10 Chemical shares 10 Electrical Equipment shares 10 Food shares 10	6.59	7.23	Diversified Industry1 Diversified Investment Fund_1	3.77	4.13
Automobile shares1c	5.57	6.11	Diversified Investment Fund_1	10.48	11.49
Aviation shares10	5.38 7.10	5.91 7.79	Diversified preferred stock 1 Electrical equipment 1 Insurance stock 1 Machinery 1 Merchandising 1 Metals 1 Oils 1	9.87 7.61	10.82 8.34
Chemical shares10	6.07	6.66	Insurance stock1	12.08	13.24
Electrical Equipment shares 1c	8.90	9.75	Machinery1	9.44	10.35
	4.54	4.99 7.58	Merchandising1	10.28	11.27
Fully Administered shares1c General bond shares1c	6.91 7.21	7.91	Metals1	7.81 16.75	8.56 18.36
Industrial Machinery shares 1c	6.67	7.32	Olis	10.69	11.72
Industrial Machinery shares 1c Institutional bond shares1c	8.99	9.44	Public Utility1	7.38	8.09
Investing Company shareslc	7.92 5.38	8.68 5.92	Railroad1 Railroad equipment1 Steel1	4.82 5.96	5.28 6.53
Merchandising shares 10	7.46	8.18	Steel 1	7.49	8.21
Mining shares1c	5.14	5.64	Tobacco1	11.05	12.11
Institutional bond shares	7.86	8.62			
Railroad Bond shares10	2.33 3.42	2.57 3.76	Petroleum & Trading 5 Putnam (Geo) Fund 1 Republic Investors Fund 1	15 14.99	16.12
Railroad stock shares1c	4.13	4.54	Republic Investors Fund1	2.27	2.48
Steel shares 1c Tobacco shares 1c Utility shares 1c	4.41	4.85	Scudder, Stevens & Clark Fund Inc (net asset value) * Selected Amer Shares 2½ Shareholders Trust of Boston1		
Tobacco shares1c	4.56	5.01 6.28	Fund Inc (net asset value).*	49.92	49.92 11.21
Othicy Shares10	5.72	0.20	Shareholders Trust of Roston 1	10.36 197/8	211/8
Howe Plan Fund Inc1	4.33	4.68	Sovereign Investors1	5.72	6.26
Income Foundation Fund10c Incorporated Investors5	1.69	1.83	Sovereign Investors1 Standard Invest Co Inc10c State Street Investment Corp.*	93c	1.02
Institutional Shares Ltd—	21.14	22.85	State Street Investment Corp.	50.00 9.45	53.00 10.30
Aviation Group shares1c	7.92	8.68	Trusteed Lidustry Shares 25c	67c	75c
Aviation Group shares1c Bank Group shares1c	78c	86c	Television Fund Inc1 Trusteed Lidustry Shares25c Union Bond Fund series A1	20.97	
Insurance Group shares1c	1.06	1.17	Series B1 Series C1	17.52	18.65
Towestment Co of America	11.85 24.69	12.98 26.84	Union Preferred Stock Fund_1	5.89 18.58	==
Investment Trust of Boston1	7.58	8.26	Union Common Stock Fund 1	7.00	==
Insurance Group shares 16 Stock and Bond Group 16 Investment Co of America 1 Investment Trust of Boston 1 Investors Management Fund 1 Verstors Constodion Funds	13.71	14.01	United Income Fund Shares1	9.26	10.07
Keystone Custodian Funds—	27.42	28.66	Wall Street Investing Corp1	9.90	10.10
B-1 (Investment Bonds)1 B-2 (Medium Grade Bds)1 B-3 (Low Priced Bonds)1 B-4 (Speculative Bonds)1 B-4 (Speculative Bonds)1	22,48	24.52	United Income Fund Shares 1 Wall Street Investing Corp 1 Wellington Fund 1 Whitehall Fund Inc 1	17.49 16.08	19.09 17.29
B-3 (Low Priced Bonds)1	15.83	17.27	Whitehall Fund Inc1 Wisconsin Investment Co1	3.65	3.95
B-4 (Speculative Bonds)1 K-1 (Income pfd Stocks)1	9.02	9.84	무슨 일은 다리 사이 사이를 받는 것을 만든 것이다.		
K-1 (Income pfd Stocks)1 K-2 (Appreciation pfd Stks)_1	15.16 20.95	16.54 22.85	Unit Type Trusts—		
8-1 (Quality common Stks)_1	26.71	29.13	Diversified Trustee Shares	C 00	7.00
8-2 (Income com Etocks)1 8-3 (Appreciation com Stks)_1	14.36	15.67	Series E2.50 Independence Trust Shares1	6.80 2.06	7.90 2.35
8-3 (Appreciation com Stks)_1	10.83	11.82	North Amer Trust Shares— Series 1955 1 Series 1956 1	2.00	
S-4 (Low Priced com Stks)_1 Knickerbocker Fund1	4.45 4.57	4.87 5.01	Series 19551	3.63	
and the state of t	4.01	5.01	Beries 19561	2.25	

Insurance Companies

	100	4-1012			
	ar Bid	Ask	Par	Bid	Ask
Actna Casualty & Surety1		90	Home 5	333/4	351/4
Actna Insurance		611/4	Insur Co of North America 10	1161/2	1201/2
Actns Life1		703/4	Jersey Insurance of N Y20	47	51
Agricultural	5 711/2	741/2			91
			Maryland Casualty common1	163/4	173/4
American Alliance	0 25	261/2	\$2.10 Prior preferred10	49	52
American Automobile	4 471/2	1. 100	\$1.05 Convertible preferred_5	24	251/2
American Casualty	5 14%	161/8	Massachusetts Bonding5	295%	317/8
American Equitable Assur	5 235/8	251/8	Merchant Fire Assurance5	311/2	331/2
			Merchants & Mfrs4		
American Fidelity & Casualty.	5 14%	161/8	Military Williams	83/8	91/8
American of Newark2	211/0	223/8	National Casualty (Detroit)_10	002/	D. 2.
American Re-Insurance	0 3114	331/4	National Fire10	293/4	313/4
American Surety	5 503/	621/4	National Union Fire5	591/4	611/4
Automobile	0 47	0274		39 1/2	411/2
The second of the formation	1.0		New Amsterdam Casualty2	373/4	393/4
Bankers & Shippers	25 96		New Hampshire Fire10	451/2	481/2
Boston	l o 66	101			
BostonCamden Fire	8 2134	701/2	New York Fire5	175/8	18%
Connecticut General Life-	-0 2174	231/4	North River2.50	27	281/2
New common	10		Northern12.50	1021/2	
Continental Casualty		611/2		THE PARTY.	
Crum & Forster Inc.		621/4	Pacific Fire25	114	
Ordin de Poistei int	10 351/2	371/2	Pacific Indemnity Co10	57	60
Employees Group Assoc		4. 1207	Peerless Casualty Co5	15 %	171/8
Employees Group Assoc	361/4	381/4	Phoenix10	961/2	991/2
Employers Reinsurance		64	Preferred Accident 5	41/2	51/2
Federal		11.2	Providence-Washington10	361/4	381/4
Fidelity & Deposit of Md		691/2	. 1. 이 시간 : 1. 1 1일 : 1. 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
Fire Asen of Phila	10 73	76	Reinsurance Corp (N Y)2	63/4	73/4
Fireman's Fund of Frisco	10 881/2	911/2	Republic (Texas)10	303/4	
Firemen's of Newark	-5 18 ³ / ₈	19 %			
			. St Paul Fire & Marine121/2	94	97
General Reinsurance Corp	10 283/4	303/4	Seaboard Surety10	521/2	551/2
Glens Falls	5 541/4	561/4	Security (New Haven)10	37	39
Globe & Republic	5 115/8	125/8	Springfield Fire & Marine10	491/2	511/4
Globe & Rutgers Fire com	15 26	39	Standard Accident10		
2nd preferred	18 87		Deartain Accident	363/4	383/4
Great American	5 371/2	39	Travelers100	205	010
		UB		785	810
Hanover Pire	10 35	37	U S Fidelity & Guaranty Co2	58	60
Hartford Fire	10 104	107	U S Fire4	651/2	681/2
Hartford Steamboller	10 36%		U S Guarantee10	79	83
	30 /2	381/2	Westchester Fire	223/4	241/4

Obligations Of Government Agencies

Federal Home Loan Banks—	Bid Ask	Federal Land Bank Bonds-	Bid	Ask
	00.3 100.5	1 4s May 1, 1952-1950	99.26	Harate Car
1.25s Feb 15, 1950 10		1%s Jan. 1, 1953-1951	Street Street	
1.35s Sept. 15, 1950 10	0.2 100.4			
Other Issues		21/48 Feb. 1, 1955-1953	102.16	102.24
Panama Canal 3a1961 1	181/2 1191/2	13/4's Oct. 1, 1957-1955	100.8	100.11

U. S. Certificates of Indebtedness

경소시계하는 사람들은 얼마나 다니?	Dollar	Price	100
Maturity- Int. Rate Bid	Ask	Maturity— Bid	Ask
Treasury Notes—	14. 14.	Certificates of indebt (cont) *	
#April 1, 19501%% 100.1426	.1517	11/4s Feb. 1. 1950100.0586 11/4s Mar. 1, 1950100.0706	.0675
Certificates of Indebtedness— Bid	Ask	114s Apr. 1, 1950 100.0872 114s June 1, 1950 100.1018	.1055
\$1% Dec. 15, 1949 100.0631	.0876	111/48 July 1. 1950 100.1160	.1300
\$1%s Jan. 1, 1950 100.0414	.0498	11 %s Sept. 15, 1950 100.0306 11 %s Oct. 1, 1950 100.0231	.0487

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate -	Dated	Due	Bid	Ask
1.55%	2- 1-49	11- 1-49	b1.25	1.10%	1.55%	5- 2-49	2- 1-50	b1.30	1.15%
1.50 %	4- 1-49	11- 1-49	b1.25	1.10%	1.55%	6- 1-49	3- 1-50	b1.30	1.15%
1.55%	3- 1-49	12- 1-49	b1.25	1.10%	1.55%	7- 1-49	4- 3-50		1.15%
1.50%	5- 2-49	12- 1-49	b1.25	1.10%	1.35%	8- 1-49	5- 1-50	b1.30	1.15%
1.55%	4- 1-49	1- 3-50	b1.25	1.15%	1.35%	9- 1-49	6- 1-50	b1.30	1.15%
1.50%	7- 1-49	1- 3-50	b1.25	1.15%	1.30%	10- 3-49	7- 3-50	b1.30	1.15%

United States Treasury Bills

Oct. 20, 1949	Bid			Bid	Ask
		0.85%	Dec. 1, 1949	b1.05	0.98%
Oct. 27, 1949	b1.05	0.90%	Dec. 8, 1949	b1.05	0.98%
Nov. 3, 1949	b1.05	0.93%	Dec. 15, 1949		0.98%
Nov. 10, 1949	b1.05	0.95%	Dec. 22, 1949		0.98%
Nov. 17, 1949		0.96%	Dec. 29, 1949 Jan. 5, 1950		0.98%
Nov. 25, 1949			Jan. 12, 1950		1.00%

Banks & Trust Companies

	ALC: No service				-
Par	Bid	Ask	Par	Bid	Ask
New York		Contract to the second	Chicago		
Bank of the Manhattan Co_10	25 %	271/8	City Natl Bank & Trust100	195	205
Bank of New York				155	200
& Fifth Avenue100	323	338	Continental Illinois		
Bankers Trust10	451/2	471/2	National Bank & Trust331/3	851/2	88
Brooklyn Trust100	135	143	First National Bank100	185	193
Central Hanover Bank & Trust 20	96	99	Harris Trust & Savings100	300	315
Chase National Bank15	363/4		4) 이 후, 이용 6 가 즐겁겠습니다. [2] 마시네. (1) 가입니다 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)		
Chemical Bank & Trust10	44 1/4	461/4	Northern Trust Co100	555	7-
Commercial National Bank &			Cleveland	aran di mang	
Trust Co20	503/4	523/4	50의 경이지 않아 하고 14 인경 30 마이트라고 있는 15 10의 이 경기를 받아 하는데 이상에 지나가 됐다.		
Continental Bank & Trust-			Central National Bank20	251/2	271/2
Stamped	10	103/4	Cleveland Trust Co100	282	297
Corn Exchange Bank & Trust_20	x55 1/4	571/4	National City Bank 16	32	34
County Trust Co			National City Bank16	04	34
(White Plains, N Y)16	321/2	341/2	Detroit		1 0
Empire Trust50	. 93	96			
Federation Bank & Trust10	171/2	19	National Bank of Detroit10	34	351/2
Fiduciary Trust10	29 1/2	31			
First National Bank100		1,305	Pittsburgh		
Guaranty Trust100	290	299	Farmers Deposit Natl Bank_100	290	
Industrial Bank of Commerce_10	.27	30	Mellon Natl Bank & Trust 190	×270	290
Irving Trust10	17%	18%			
Kings County Trust100		1,530	Peoples First National Bank & Trust	D12/	333/4
Lawyers Trust25 Manufacturers Trust Co20	42 53 ³ / ₄	553/4	Bank & Trust20	313/4	3374
Morgan (J P) & Co Inc100	235	241 45½	Portland		
National City Bank121/2		93	First National Bank121/2	63	66
New York Trust25 Public Nat'l Bank & Trust_17½	90 42	44	United States Natl Bank20	531/2	561/2
Sterling National25	42 85	90			
Title Guarantee & Trust 12	85/8	93/8	San Francisco		
United States Trust100	650	680	Bank of Amer N T & S A_121/2	45	47
OHIVER DIAVES TIRST	000	000	Dank of Amer M I of S A1272	70	

Recent Security Issues

Bonds-	Bid	Ask	Stocks-Par	Bid	Asi
Bell Telephone of Pa 3s1974	105	1053/4	Cen Ariz Lt & Pwr \$2.50 pfd_50	511/2	52
Canada (Gov't of) — 23/4s1974	k	-	Central Hudson Gas & Elec- 4.75% preferred100 Conn Lt & Pow \$2.20 pfd*	103 54	105 543/
Duke Power 2%s1979	104%	1043/4	Delaware Power & Light—		
Kansas Power & Light— 1st mortgage 2%s1979	1033/4	1041/4	4.28% preferred100	1031/2	105
Kentucky & W Va Pow 3s_1979	103	104	Hartford Electric 3.90c pfd_50 Iowa Southern Utll 5½% pfd_30	511/4 331/2	51 ³ /
Narragansett Elec 3s1978	105	106	N Y State Elec & Gas- 4½% pfd (series 1949)100	106	1071
New England Power 3s1978	1041/2	1051/2	Penn Pow & Lgt 41/2 % pfd100	104	1043
Northern States Power (Minn) 23/4s 1979	101	1011/4	Pub Ser (Colorado) 4.40%190 Pub Serv of Okla 4.65% pfd_100 Rochester Gas & Elec—		1131 107
North States Pow (Wisc) 3s 1979	1041/4	1051/4	\$4.75 preferred series G180 San Diego Gas & Elec	106	108
Ohio Power 3s1978 Public Serv of Indiana 3s_1979	105 1/4 103 3/4	106 104½	4½% preferred20 Staten Island Edison—	6 1 July 1	211/
Tenn Gas Transmission 3s_1963 West Penn Elec 3½s1974		101¼ 103¼	4.90% preferred100 Tenn Gas Transmission	0.154-37	108

THE COURSE OF CLEARINGS BANK

Bank clearings this week show a decrease compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Oct. 15, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 4.0% below those for the corresponding week last year. Our preliminary totals stand at \$12,509,257,201 against \$13,027,119,975 for the same week in 1948. At this center there is a loss for the week ended Friday of 3.0%. Our comparative summary for the week follows:

CLEARINGS-	-RETURNS BY	TELEGRAPH	TO SEE
Week Ended Oct. 15	1949	1948	Per Cent
New York Chicago Philadelphia Boston Kansas City St. Louis San Francisco Pittsburgh Cleveland Baltimore	696,673,026 848,000,000 391,083,935 253,776,490 255,900,000 258,201,067 245,670,067	614,119,916 820,000,000 404,902,958 280,371,231 270,100,000 300,583,000 283,460,615 315,538,180	-3.0 +13.4 + 3.4 -3.4 -9.5 -5.3 -14.1 -13.3 -17.6 + 1.5
Ten cities five days	\$9,130,555,947	\$9,382,097,792	- 2.7
Other cities, five days	2,600,565,505	2,782,682,360	<u> </u>
Total all cities, five days_	\$11,731,121,452	\$12,164,780,152	— 3.6 ·
All cities, one day	778,135,749	862,339,823	- 9.8
Total all cities for week_	\$12,509,257,201	\$13,027,119,975	- 4.0

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated. In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Oct. 8. For that week there was an increase of 1.2%; the aggregate of clearings for the whole country having amounted to \$14,251,646,889, against \$14,082,048, 584 in the same week in 1948. Outside of this city therewas a decrease of 3.3%, the bank clearings at this center having recorded an increase of 5.7%. 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 register an improvement of 5.5% but in the Boston Reserve District the totals record a falling off of 3.3% and in the Philadelphia Reserve District of 0.5%. The Richmond Reserve District has to its credit a gain of 3.5%, but the Cleveland Reserve District suffers a loss of 7.3% and the Atlanta Reserve District of 7.9%. The Chicago Reserve District has managed to increase its totals by 1.3% and the St. Louis Reserve District by 5.2% but the Minneapolis Reserve District falls behind by 8.5%. In the Kansas City Reserve District the totals show a drop of 12.2%, in the Dallas Reserve District of 0.9% and in the San Francisco Reserve District of 6.7%. San Francisco Reserve District of 6.7%.

land Reserve District suffers a loss of 9.9% and the

Atlanta Reserve District suriers a loss of 9.9% and the Atlanta Reserve District of 3.8%. In the Chicago Reserve District the totals are smaller by 1.5%, in the St. Louis Reserve District by 2.9% and in the Minneapolis Reserve District by 10.8%. In the Kansas City

Reserve District the totals record a decrease of 9.0%, in the Dallas Reserve District of 5.4% and in the San-

In the following we furnish a summary by Federal Reserve Districts:

Wool Tudato to	BUMMARY OF BA	NK CLEARINGS		A II and	
Week Ended Oct, 8— Federal Reserve Districts 1st Boston 12 cities 2nd New York 12 " 3rd Philadelphia 11 " 4th Cleveland 7 " 5th Richmond 6 " 6th Atlanta 10 " 7th Chicago 16 " 8th St. Louis 4 " 9th Minneapolis 7 " 10th Kansas City 10 " 11th Dallas 6 "	1949 538,018,109 7,681,108,139 933,993,699 742,570,201 451,358,924 619,653,924 919,405,130 524,727,079 391,350,952 430,891,560	1948 \$ 556,301,272 7,277,767,940 939,130,951 801,280,461 436,063,408 673,118,680 907,585,208 498,960,259 427,565,662 490,640,449	Inc. or Dec: % — 3.3 + 5.5 — 0.5 — 7.3 + 3.5 — 7.9 + 1.3 + 5.2 — 8.5 — 12.2	1947 \$ 500,223,376 7,003,984,924 829,248,036 714,517,327 390,079,262 - 562,791,159 892,713,432 450,801,200 411,024,032 452,364,819	1946 \$ 400,417,711 6,411,025,278 641,280,360 492,112,741 330,649,049 459,875,815 620,068,285 369,802,815 245,197,795 350,883,124
12th San Francisco 10 " Total 111 cities	284,594,204 733,974,968 14,251,646,889	287,288,858 786,345,436 14,082,048,584	$\begin{array}{c} -0.9 \\ -6.7 \\ \hline +1.2 \end{array}$	255,745,047 697,606,943 13,161,099,557	177,350,305 493,050,955
Outside New York City	6,818,735,352	7,052,048,812	- 3.3	6,376,415,498	10,991,714,233

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The re-sults for September and the nine months of 1949 and 1948 follow:

Description-		September-		Months-
Number of shs	1949 23,837,155	1948 ; 17,563,530	1949 176,775,404	1948 225,503,422
Bonds-			3 - 1 - 1 - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5	
Railroad & Misc.	\$47,169,000	\$56,869,900	\$510,129,100	\$719,452,800
Internat'l Bank	17,000	95,000	862,000	3,702,000
Foreign govt U. S. government	8,166,000	5,679,600	68,791,770	64,443,680
	_61,000	258,000	461,000	1,048,500
Total bonds	\$55,413,000	\$62,901,900	\$580,243,870	\$788,646,980

The volume of transactions in share properties on the New York Stock Exchange for the first nine months of 1946 to 1949 is indicated in the following:

			a factor of the sales of	
Months—	1949	1948	1947	1946
	No. Shares	No. Shares	No. Shares	No. Shares
January	18,825,034	20,217,606	23,556,803	51.510.197
February	17,179,755	16,801,286	23,757,877	34,092,745
March	21,135,600	22,992,575	19,336,900	25,663,765
1st Quarter	57,140,389	60,011,467	66,651,580	111,266,707
April	19,313,984	34,612,565	20,619,550	31,426,715
May	18,179,374	42,769,258	20,615,786	30,409,809
June	17,767,357	30,922,212	17,482,740	21,716,872
2nd Quarter	55,260,715	108,304,035	58,718,076	83,553,396
Six Months	112,401,104	168,315,502	125,369,656	
July	18.751.895	24,585,115	25,472,787	20,595,100
August	21,785,250		14,153,458	20,807,082
September	23,837,155	17,563,530	16,017,170	43,450,216
3rd Quarter			55.643.415	84,852,398
Nine Months	176,775,404			279,672,501

The course of bank clearings at leading cities for the month of September and the nine months ended with

(000,000	CLEA	nth of	Septem	ber-	CITIES	IN SEL	TEMBE Sept. 30	
omitted)	1949	1948	1947	1946	1949	1948	1947	1946
	\$	8	8.	\$. \$	\$	\$ -	\$
New York _	29,424			28,268			264,256	272,989
Chicago	2,971				26,699	28,725		23,149
Boston	1,812	1,914		1,767	16,870			15,726
Phila.	3,656	3,881				35,277	31,472	29,359
St., Louis' _				1,003		10,661		8,149
Pittsburgh_	1,208	1,334			11,242	11,481	9,991	9,526
San Fran,_	1,619	1,785		1,535		15,455		13,236
Baltimore _	913	914		750			7,322	6,756
Cincinnati_	705	758		588	6,349		6,047	
Kansas City	1,258	1,432			11,262	12,670	11,242	9,304
Cleveland _	1,255	1,440	1,251		11,423	12,390	10,802	
Minneapolis	1,161	1,374		970	9,460	10,309		7,400
New Orl'ns	530	554	473	466	4,688	4,521		3,98
Detroit	1,690	1,653	1,477	1,276	-14,667	14,848		11,034
Louisville	488	508	439	380	4,466	4,506		3,390
omaha	500	539		379		4,604		3,409
Providence.	108	110		97	940			845
Milwaukee_	258	251		192	- 2,296	2,294		1,720
Buffalo	342	362	352	308	- 3,030	3,219		2,48
st. Paul	421	408		285		3,290		2,359
Denver	460	485		361	- 3,782			3,05
indian'polis		227		164	2,027			1,486
Richmond &	634	648		543	4,719	4,724		3,787
Memphis	433	393		306	3,311	3,200		2,383
Seattle	509	542		395	- 4,301			3,420
Salt Lake C.	236			173	2,062	2,091		1,404
Hartford	116	105	97	87	- 989	956	891	779
Fot.27cities	54,042	56,049	53,059	49,170	484,728	506,012	469,655	455,401
Other cities	8,585	8,974	7,792	6,458	75,903	77,386	65,682	55,774
Total all								
Out. N.Y.C.	33,203	35,148	31,760	27.359	294.122	306.619	271.080	238 189

We also furnish today a summary of the clearings for the month of September. For that month there was a decrease for the entire body of clearing houses of 3.7%, the 1949 aggregate of clearings having been \$62,627,924,171 and the 1948 aggregate \$65,023,177,484. In the New York Reserve-District the totals show a falling off of 1.7%; in the Böston Reserve District of 4.3% and in the Philadelphia Reserve District of 5.8%. The Richmond Reserve District has to its credit a gain of 0.7%, but the Cleve-

District has to its credit a gain of 0.7	%, but the Cleve- i	Francisco R	eserve District	of 8.1%.	
Month of September—	1949	1948	Inc. or	the state of the state of the state of	10 1 Table
Federal Reserve Districts	\$	•		1947	1946
- 1st Boston14 citie	s 2.203.363.435	2,301,120,288	Dec. %	Strategy 2	n protesta se se S + C les
2nd New York 14 "	30,483,608,708			2,242,268,638	2,095,077,394
3rd Philadelphia 16 "		31,012,334,318		30,082,712,083	29,155,504,197
4th Cleveland 17 "	3,859,065,494	4,098,003,940		3,679,958,182	3,298,336,680
5th Richmond 8 "	3,567,252,061	3,959,490,319		3,454,636,147	3,060,146,857
CLL ALI-L	1,991,846,286	1,977,438,873		1,835,099,988	1,644,732,397
	2,744,087,209	2,853,236,146	— 3.8	2,533,441,002	2,289,318,816
8th St. Louis 7 "	5,720,239,403	5,805,585,570	— 1.5	5,450,157,988	4,571,015,947
041	2,058,115,590	2,118,791,653	- 2.9	1,908,139,112	1,706,050,374
	1,791,340,037	2,008,022,044	10.8	1,840,466,152	1,401,474,980
10th Kansas City15 "	2,541,410,445	2,791,365,560		2,513,517,106	
11th Dallas11 "	2,262,032,783	2,390,635,303		2,001,027,261	2,000,925,138
12th San Francisco19 "	3.405,562,720	3,707,153,470		3,309,922,306	1,588,422,227
Total 193 of the		5,101,203,210	0.1	3,309,922,306	2,817,349,340
5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	es 62,627,924,171	65,023,177,484	- 3.7	60,851,345,965	55,628,354,347
Outside New York City	22 202 010 000	05 140 000 001	· · · · · · · · · · · · · · · · · · ·		3 1 To 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	33,203,810,608	35,148,032,681	— 5.5	31,760,729,627	27.359.938.443

We append another table showing clearings by Federal Reserve Districts in the nine months for four years:

	1949	1948	Inc. or	1947	1946
Federal Reserve Districts	Nine Months	S Nine Manual	Dec. %		\$
1st Boston14 cities		Nine Months		Nine Months	Nine Months
2nd New York14 "	20,283,506,518	21,014,340,281	3.5	19,965,199,694	18,588,379,849
3rd Philadelphia16 "	276,566,372,842	287,041,666,505	— 3.7	273.309,657,615	280,778,134,621
	35,328,445,876	37,116,263,636	- 4.8	33.078.940.538	30,740,505,780
	32,612,315,249	34,355,970,427	5.1	29,894,489,407	26,360,997,892
5th Richmond8 "	16,562,377,165	16,526,573,919	+ 0.2	14,934,508,752	
6th Atlanta16 "	24,551,624,202	24,657,253,707	- 0.4	22,320,593,737	13,555,061,084
7th Chicago30 "	50,626,491,271	52,970,426,265	- 4.4		19,911,371,626
8th St. Louis 7 "	18,063,975,784	18,569,828,850		47,713,228,684	41,041,194,806
9th Minneapolis16 "	14,471,185,484		- 2.7	16,278,501,985	14,062,512,567
10th Kansas City	22,289,424,172	15,284,537,177	— 5.3	13,148,973,049	10,944,317,328
11th Dallas 11 "		24,177,755,090	— 7.8	21,381,155,279	17,632,370,026
12th San Francisco 19 "	19,732,203,543	20,193,252,467	2.3	16,427,300,101	13,650,381,615
	29,543,694,859	31,490,764,655	- 6.2	26,885,215,090	23,909,936,822
Total183 cities	560,631,616,965	583,398,632,979	- 3.9	535,337,764,131	511,175,164,016
Outside New York City	294,122,034,158	306,619,053,091	- 4.1	271,080,892,773	238,185,979,463

The following compilation covers the clearings by months since Jan. 1, 1949 and 1948.

		MONTHLY CL	EARINGS			
Months— January February March	1949 \$ 64,919,266,305 56,098,307,679 67,473,571,210	- Clearings, Total All —————————————————————————————————	Inc. or Dec. % — 2.7 — 2.4 — 2.5	1949 Clea \$ 34,301,881,896 29,710,132,367 35,559,789,847	rings Outside New York 1948 \$ 35,547,131,527 29,923,848,922 35,336,817,667	Inc. or Dec. % — 3.5 — 0.7 — 0.6
Total, 1st Quarter	188,491,145,194	193,348,878,125	— 2.5	99,571,804,110	100,807,798,116	<u> </u>
April	60,467,523,522 61,328,509,538 66,267,522,393	65,683,182,576 62,064,219,618 69,422,367,362	- 7.9 - 1.2 - 4.5	32,246,290,957 31,894,721,758 33,626,823,708	33,839,268,189 32,597,114,173 35,448,835,893	- 4.4 - 2.2 - 5.1
Total, 2nd Quarter	188,063,555,453	197,169,769,556	<u>- 4.6</u> '	97,767,836,423	101,885,218,255	- 4.0
Total, 6 Months	376,554,700,647	390,518,647,681	- 3.6	197,339,640,533	202,693,016,371	- 2.6
July' August Septémber	60,116,443,954 61,332,548,193 62,627,924,171	65,667,968,751 62,188,939,063 65,023,177,484	- 8.5 - 1.4 - 3.7	30,961,385,266 32,617,197,751 33,203,810,608	34,837,902;344 33,940,101,695 35,148,032;681	-11.1 - 3.9 - 5.5
Total 3rd Quarter	184,076,916,318	192,879,985,298	4.6 12	96,782,393,625	103,926,036,720	- 6.9
Total 9 Months	560,631,616,965	583,398,632,979		294,122,034,158	306,619,053,091	-41

We now add our detailed statement showing the figures for each City for the month of September and the week ended Oct. 8 for four years:

4277.7441.4	Month	or pehremper——	W. F err. 84 . 7	Tan:	1 to Sept. 30-			777	ek Ended Oct	ahan O	4. 1
Clearings at—	1949 \$	1948	Inc. or Dec. %	1949	1948	Inc. or Dec. %	1949	1948	Inc. or	1947	1946
First Federal Reserve District-Bo	ston-					Dec. 70	•		Dec. %	and the second state of the	. 8
Me.—Bangor Portland Mass.—Boston Fall River	8,304,420 18,089,525 1,812,982,124 8,004,248	8,474,035 19,194,792 1,914,206,015 7,988,155	- 2.0 - 5.8 - 5.3 + 0.2	64,552,099 155,113,703 16,870,638,397 66,828,806	72,551,272 172,254,029 17,480,472,524 72,446,226	—11.0 —10.0 — 3,5 — 7,8	2,194,790 5,540,933 446,291,851 1,774,318	3,494,725 6,759,051 464,050,834 1,910,619	-37.2 -18.0 - 3.8 - 7.1	2,089,605 4,758,736 421,857,731 1,869,592	1,885,837 4,400,087 336,833,158 1,885,676
Holyoke Lowell New Bedford Springfield	3,887,775 4,481,574 8,043,125 33,103,437	4,316,598 4,092,600 7,940,174 32,636,033	- 9.9 + 9.5 + 1.3 + 1.4	36,503,976 33,338,997 68,335,286 287,879,980	39,199,393 32,757,495 73,597,974 297,002,375	- 6.9 + 1.8 - 7.1 - 3.1	1,026,541 1,997,301 9,246,075	1,293,025 2,071,849 7,621,897	-20,6 -3.6 +21.3	906,671 2,117,376 7,155,040	642,992 1,502,139 5,521,708
Worcester. Conn.—Hartford New Haven Waterbury	22,232,088 116,561,343 42,573,561 11,504,800	22,924,127 105,269,437 46,715,957 11,126,500	- 3.0 +10.7 - 8.9 + 3.4	199,530,468 989,087,783 412,807,628 106,330,700	210,263,649 956,778,859 430,194,412 107,458,800	- 5.1 + 3.4 - 4.0 - 1.0	5,556,881 25,527,361 11,952,398	5,811,322 24,894,544 11,829,018	- 4.4 + 2.5 + 1.0	5,130,932 21,832,114 9,401,156	3,901,868 15,012,155 6,660,141
R. I.—Providence N. H.—Manchester	108,099,900 5,495,515	110,263,600 5,972,265	- 2.0 - 8.0	940,301,000 52,257,695	1,013,786,600 55,576,673	- 7.2 - 6.0	25,242,300 1,667,360	25,072,300 ⁷ 1,492,088 ³	+ 0.7 + 11.7	21,741,600 1,362,823	19,314,500 857,450
Total (14 cities)	2,203,363,435	2,301,120,288	- 4.3	20,283,506,518	21,014,340,281	3.5 :	538,018,109	556,301,272	- 3.3	500,223,376	400,417,711

44 (1532)			HE COM	IMERCIAL (& FINANCI	AL CHR	ONICLE		1/10]	nday, Octobe	r 17, 1949
Clearings at—	1949 8	of September———————————————————————————————————	Inc. or Dec. %	Jan. 1949 \$	1 to Sept. 30 1948 \$	Inc or Dec %	1949	1948 8	eek Ended Oc Inc. or Dec. %	tober 8 1947 \$	1946 \$
Second Federal Reserve District— M. Y.—Albany Binghamton Buffalo Elmira	111,203,874 14,713,103 342,307,351 7,250,731	96,180,384 13,717,480 362,979,354 6,873,062	+15.6 + 7.3 - 5.7 + 5.5	1,396,592,193 120,375,790 3,030,454,909 62,608,899	1,132,833,698 114,194,430 3,219,810,184 62,553,204	+23.3 + 5.4 5.9 + 0.1	26,999,532 3,235,590 74,406,435 1,800,772	24,352,963 2,737,121 77,819,265 1,561,438	+10.9 +18.2 4.4 +15.3	21,388,737 2,320,916 69,613,059 1,549,869	8,058,402 2,255,905 50,176,719 1,034,889
Jamestown New York Rochester Byracuse	8,213,592 29,424,113,563 80,612,111 57,183,183	8,758,913 29,875,144,803 83,247,061 54,817,170 11,828,346	- 6.2 - 1.5 - 3.2 + 4.3 + 0.8	69,064,477 266,509,582,807 739,978,301 492,513,898 103,066,290	76,048,372 276,779,579,888 762,076,804 513,708,731 103,665,748	- 9.2 - 3.7 - 2.9 - 4.1 - 0.6	1,785,213 7,432,911,537 21,167,478 12,734,327	1,886,420 7,029,999,772 19,831,342 12,479,463	- 5.4 + 5.7 + 6.7 + 2.0	1,703,633 6,784,684,059 17,330,055 10,414,160	1,310,495 6,262,055,951 12,276,877 6,990,520
Utica . Conn.—Stamford . N. J.—Montclair . Newark . Northern N. J.	11,920,602 43,370,492 2,911,703 157,610,981 210,687,847	62,949,945 3,305,860 183,248,585 242,077,341	-23.2 -11.9 -14.0 -13.0	494,150,452 27,877,706 1,568,814,560 1,886,338,799	501,161,424 29,471,137 1,645,262,249 2,036,005,440	- 1.4 5.4 4.6 7.4	14,090,136 804,643 44,214,885 46,957,591	14,041,676 775,577 42,910,272 49,372,626	+ 0.3 + 3.7 + 3.0 — 4.9	11,685,702 650,985 36,795,925 45,847,824	9,862,319 530,833 26,057,403 30,384,965
Oranges Total (14 cities)	6,509,575 30,483,608,708	7,206,014	$\frac{-9.7}{-1.7}$	64,953,761 276,566,372,842	65,295,196 287,041,666,505	$\frac{-0.5}{-3.7}$	7,681,103,139	7,277,767,940	+ 5.5	7,003,984,924	6,411,025,278
Third Federal Reserve District—F Pa.—Altoona Bethlehem	4,881,791 4,021,297	5,501,382 4,910,043	—11.3 —18.1	43,751,723 41,895,851	45,076,869 41,055,107	- 2.9 + 2.0	1,276,957 1,322,006	1,498,683 1,305,841	-14.8 + 1.2	1,357,601 1,167,203	1,027,563 812,181
Chester Harrisburg Lancaster Lebanon Norristown	5,207,036 20,913,438 13,639,141 3,905,417 5,735,809	5,475,969 21,275,624 14,869,136 4,373,538 6,246,282	- 4.9 - 1.7 - 8.3 -10.7 - 8.2	42,829,072 192,909,975 124,359,745 36,666,977 53,622,165	45,525,343 201,433,698 127,665,393 37,633,487 55,853,234	- 5.9 - 4.2 - 2.6 - 2.6 - 4.0	1,160,464 3,780,836	1,343,353 3,877,380	—13.6 — 2.5	1,054,293 3,645,289	735,968 2,315,390
Philadelphia Reading Scranton Wilkes-Barre	3,656,000,000 11,081,473 21,469,103 11,487,327	3,881,000,000 13,208,303 21,786,595 12,040,715	5.8 16.1 1.5 4.6	33,512,000,000 109,580,558 195,828,341 97,829,852	35,277,000,000 115,498,091 198,228,019 95,646,789	- 5.0 - 5.1 - 1.2 + 2.3	892,000,000 2,949,729 4,861,958 2,696,470	902,000,000 2,735,285 4,315,838 2,435,853	- 1.1 + 7.8 + 12.7 + 10.7	794,000,000 2,860,112 4,618,728 2,538,904	614,000,000 1,904,117 3,014,633 1,718,110
York	17,633,324 1,229,662 6,299,758 43,723,053 31,837,865	20,907,971 1,394,858 6,725,058 49,803,741 28,484,720	15.7 11.8 6.3 12.2 +11.8	153,430,146 11,560,643 54,054,315 344,446,450 312,628,063	166,336,078 11,907,269 54,922,514 351,304,849 291,176,896	- 7.7 - 2.9 - 1.6 - 2.0 + 7.4	3,736,209 11,261,913 8,947,157	3,367,707 9,939,569 5,611,442	- 3.4 + 13.3 + 54.0	3,817,976 7,324,366 6,863,564	2,692,506 6,569,590 6,490,282
Total (16 cities)	3,859,065,494	4,098,003,940	- 5.8	35,328,445,876	37,116,263,636	- 4.8	933,993,699	939,130,951	- 0.5	829,243,036	641,280,360
Fourth Federal Reserve District— Ohio—Canton———————————————————————————————————	-Cleveland- 29,196,892 705,183,989 1,255,395,487	32,697,905 758,334,419 1,440,744,484	-10.7 - 7.0 -12.9	264,050,019 6,349,552,532 11,423,458,523	272,703,209 6,805,791,818 12,390,169,577	$\begin{array}{c} -3.2 \\ -6.7 \\ -7.8 \end{array}$	6,518,485 160,157,154 266,382,477	6,599,837 163,378,081 295,095,905	- 1.2 - 2.0 - 9.7	6,691,733 151,318,597 261,050,937	4,418,292 96,574,254 188,786,617
Columbus Hamilton Lorain Mansfield	136,516,500 6,606,303 4,340,335 20,038,149	160,028,100 7,332,933 4,574,149 21,104,327	14.7 9.9 5.1 5.1	1,262,280,700 62,135,409 40,257,541 172,458,998	1,338,531,400 63,643,181 37,329,198 184,798,061	- 5.7 - 2.4 + 7.8 - 6.7	32,784,400 4,499,600	32,627,500 5,111,398	0.1 	27,388,200 4,172,500	17,494,300 3,347,983
Youngstown	31,130,297 18,838,102 79,131,171 *2,600,000 1,704,444	27,056,354 20,231,052 71,976,555 2,639,679 1,887,000	+ 15.1 6.9 + 9.9 1.5 9.7	278,204,319 161,665,982 660,326,200 23,432,364 17,304,375	241,850,153 170,507,607 624,875,812 23,212,440 16,741,423	+15.0 5.2 + 5.7 + 0.9 + 3.4	7,044,742	6,333,591	+11.2	5,494,331	6,253,913
Pittsburgh Erle	1,208,671,162 20,685,079 18,432,687 13,901,635	1,334,847,771 22,280,562 20,813,924 16,879,893	- 9.5 - 7.2 -11.4 -17.6	11,242,867,198 187,568,912 163,177,718 159,249,415	11,481,145,298 195,852,083 183,590,159 165,526,075	- 2.1 - 4.2 -11.1 - 3.8	265,183,343	291,934,149	- 9.2 	258,401,029	175,237,377
Total (17 cities)	3,567,252,061	3,959,490,319	$\frac{-7.4}{-9.9}$	144,325,044 32,612,315,249	159,702,933 34,355,970,427	$\frac{-9.6}{-5.1}$	742,570,201	801,280,461		714,517,327	492,112;741
Fifth Federal Reserve District—R W. Va.—Huntington Va.—Norfolk	10,231,654 48,682,000	11,443,090 48,159,000	-10.6 + 1.1	100,288,814 440,825,000	108,882,180 433,349,000	- 7.9 + 1.7	2,615,587 11,919,000	3,170,404 10,453,000	-17.5 +14.0	2,300,224 11,564,000	1,776,572 8,065,000
Richmond S. C.—Charleston Columbia Md.—Baltimore Frederick	634,322,200 13,369,215 33,743,842 913,761,573 4,813,451	648,506,109 15,766,653 35,834,955 914,353,755 4,501,321	$ \begin{array}{r} -2.2 \\ -15.2 \\ -5.8 \\ -0.1 \\ +6.9 \end{array} $	4,719,881,845 4,130,144,861 288,951,531 7,988,779,529 39,495,680	4,724,241,313 131,700,026 269,094,442 8,133,485,731 39,547,475	- 0.1 - 1.2 + 7.4 - 1.8 - 0.1	133,940,421 3,554,278 216,430,250	138,211,539 3,738,907 209,004,099	-3.1 -4.9 $+3.6$	122,056,123 - 4,000,644 182,645,841	109,855,209 3,743,168 145,694,910
D. C.—Washington———————————————————————————————————	332,922,351 1,991,846,286	298,873,990 1,977,438,873	+11.4 + 0.7	2,854,009,905 16,562,377,165	2,686,273,752 16,526,573,919	+ 6.2 + 0.2	82,899,388 451,358,924	71,485,459 436,063,408	+ 16 0 + 3.5	67,012,430 390,079,262	61,514,190 330,649,049
Sixth Federal Reserve District—A Fenn.—Knoxville Nashville	66,753,429 288,310,980	68,448,568 288,156,122	- 2.5 + 0.1	613,749,829 2,554,320,369	641,683,340 2,589,620,238	= 4.4 = 1.4	16,262,527 69,642,235	14,812,509 66,837,874	+ 9.8 + 4.2	14,509,517 62,770,139	12,943,987 57,193,799
Ha.—Atlanta Augusta Columbus Macon Fla.—Jacksonville	939,800,000 18,402,780 16,475,545 *16,000,000 322,530,696	1,006,100,000 21,706,945 18,639,150 16,241,356 336,544,076	- 6.6 15.2 11.6 1.5 4.2	8,420,600,000 161,104,594 145,450,206 131,556,705 3,155,449,955	8,660,000,000 159,021,485 161,833,235 134,749,918 3,173,040,168	$ \begin{array}{r} -2.8 \\ +1.3 \\ -10.1 \\ -2.4 \\ -0.6 \end{array} $	223,400,000 5,529,747 3,757,887 70,891,699	288,800,000 4,405,560 3,758,454 67,029,582	-22.6 + 25.5 $-70.1 + 5.8$	199,600,000 4,618,197 3,701,946 64,090,059	161,600,000 3,217,601 2,506,982 49,322,541
Tampa la.—Birmingham Mobile Montgomery	23,417,258 420,743,056 25,992,785 16,336,947	22,070,871 407,486,241 27,448,133 17,775,312	+ 6.1 + 3.3 5.3 8.1	247,364,978 3,552,195,975 237,787,751 130,966,711	220,702,363 3,449,561,949 270,947,715 135,728,578	+12.1 + 3.0 -12.2 - 3.5	94,755,041 6,957,796	89,519,866 6,563,872	+ 5.8 + 6.0	98,134,601 7,187,403	70,166,417 6,165,934
Miss.—Hattlesburg Jackson Meridian Vicksburg La.—New Orleans	17,579,000 33,160,003 5,902,056 1,865,362 530,817,312	18,180,000 41,699,699 6,209,923 2,161,874 554,367,876	- 3.3 20.5 5.0 13.7 4.2	144,535,000 304,511,038 47,727,088 16,142,417 4,688,161,586	142,243,000 326,701,789 53,082,126 17,042,024 4,521,295,779	$ \begin{array}{r} + 1.6 \\ - 6.8 \\ -10.1 \\ - 5.3 \\ + 3.7 \end{array} $	542,456 127,914,536	595,290 130,795,673	- 8.9 - 2.2	651,863 107,527,434	414,373 96,344,181
Total (16 cities)	2,744,087,209	2,853,236,146	- 3.8	24,551,624,202	24,657,253,707	- 0.4	619,653,924	673,118,680		562,791,159	459,875,815
Seventh Federal Reserve District Mich.—Ann Arbor. Detroit. Flint.	t—Chicago— 5,730,660 1,690,869,712 18,834,217	6,575,146 1,653,439,025 17,610,682	12.8 + 2.3 + 7.0	52,204,182 14,667,759,985 147,109,777	58,170,161 14,848,820,543 149,326,442	-10.3 1.2 1.5	2,135,168	1,377,527	+ 55.0 	1,936,162	1,583,463
Grand Rapids Jackson Lansing Muskegon Bay City	41,616,954 6,329,802 21,982,222 8,777,938 8,809,989	46,182,019 6,479,175 22,287,781 10,698,586 7,924,101	- 9.9 - 2.3 - 1.4 -18.0	367,841,102 55,049,198 206,570,060 83,856,525	401,648,888 55,701,818 219,047,721 96,379,943	- 8.4 - 1.2 - 5.7 -13.0	10,129,605 4,913,990	9,350,682 	+ 8.3	9,151,241 6,155,421	9,022,155 4,499,151
Ind.—Ft. Wayne Gary Indianapolis South Bend	21,490,248 50,249,769 222,946,654 30,445,315	25,451,218 50,517,681 227,910,041 28,749,648	+11.2 15.6 0.5 2.2 + 5.9	73,068,802 204,515,608 455,062,988 2,027,037,133 260,554,700	65,317,463 238,419,742 434,350,248 2,018,786,369 254,251,068	+11.9 -14.2 $+4.8$ $+0.4$ $+2.5$	4,921,788 56,248,000 7,638,139	5,877,366 53,564,000 6,223,134	-16.3 + 5.0 + 22.7	5,555,727 46,482,000 5,811,798	3,804,199 30,478,000 4,257,906
Terre Haute Wis.—Madison Milwaukee. Oshkosh	†11,284,153 17,565,705 258,598,928 3,986,227	17,990,685 251,196,527 4,342,921	- 2.4 + 2.9 - 8.2	†102,943,094 167,298,672 2,296,537,186 39,157,777	167,482,589 2,294,151,875 41,043,322	- 0.1 + 0.1 - 4.6	12,942,520 58,530,550	†3,054,104 58,174,597	+ 0.6	\$ 51,828,327	36,972,118
Sheboygan Watertown Manitowoc Iowa—Cedar Rapids Des Moines	7,940,214 1,274,948 2,745,670 15,124,158 142,309,842	8,042,006 1,265,400 3,553,000 14,587,015 118,362,076	- 1.3 + 0.8 22.7 + 3.7 + 20.2	69,699,917 11,379,881 23,809,545 135,785,254 1,090,975,130	70,201,997 12,638,783 33,082,079 143,829,990 1,084,545,241	0.7 10.0 28.0 5.6 + 0.6	4,226,543 36,453,728	3,998,046 29,086,162	+ 5.7 + 25.3	3,867,079 26,777,374	3,171,745 22,532,549
Sloux City	58,944,009 3,650,238 5,409,146 5,097,319	58,393,642 1,940,099 7,110,821 5,298,363	+ 0.9 +88.2 -23.9 - 3.8	515,974,330 22,367,132 50,682,611 43,058,149	528,397,323 18,087,151 55,960,949 47,134,859	- 2.4 +23.7 - 9.4 - 8.6	15,524,270 ————————————————————————————————————	13,455,661	+ 15.4	14,285,585	10,522,956 879,774
Chicago Decatur Peoria Rockford Springfield	2,971,877,232 15,741,583 45,810,956 19,231,823 15,109,424	3,107,725,016 14,683,678 49,105,074 20,807,967	- 4.4 + 7.2 - 6.7 - 7.6	26,699,479,249 123,290,058 406,831,767 184,165,715	28,725,847,106 119,958,777 439,109,797 193,115,617	- 7.1 + 2.8 - 7.3 - 4.6	687,674,503 7,405,816 12,029,629 4,862,944	695,548,523 4,399,722 11,321,227 4,851,567	- 1.1 +68.3 + 6.3 + 0.2	690,342,365 3,972,383 16,850,591 4,538,642	472,657,401 5,562,963 7,831,252 3,487,378 2,805,275
Sterling Total (30 cities)	1,738,501 5,720,239,403	15,673,547 1,682,630 5,805,585,570	$\begin{array}{r} -3.6 \\ +3.3 \\ \hline -1.5 \end{array}$	129,656,833 15,712,005 50,626,491,271	139,245,658 16,372,746 52,970,426,265	- 6.9 - 4.0 - 4.4	919,405,130	907,585,208	+ 14.0	3,906,236 ————————————————————————————————————	620,068,235
Eighth Federal Reserve District- Mo.—St Louis	1,113,615,774 11,242,090	1,194,118,708 10,876,276	6.7 + 3.4	10,087,739,356 98,853,919	10,661,695,162 98,082,631	5.4 + 0.8	276,700,000	280,300,000	— <u>1.3</u>	234,300,000	197,500,000
Mdependence Ky.—Louisville Tenn.—Memphis III.—Jacksonville Quincy.—	1,505,970 488,066,867 433,621,503 1,758,181 8,305,205	1,499,480 508,749,867 393,974,405 1,805,267	$\begin{array}{c} + 0.4 \\ - 4.1 \\ + 10.1 \\ - 2.6 \end{array}$	14,131,247 4,466,584,133 3,311,540,580 14,896,828	13,999,663 4,506,041,344 3,200,105,932 15,745,963	- 0.9 + 0.9 + 3.5 - 5.4	109,153,742 136,446,563	108,283.075 108,401,938	+ 0.8 + 25.9 + 22.9	101,789,075 112,740,377 1,971,748	72,305,493 98,556,621 1,440,696
Total (7 cities)		7,767,650 2,118,791,653	$\frac{+ 6.9}{- 2.9}$	70,229,721	74,158,155 18,569,828,850	$\frac{-5.3}{-2.7}$	2,426,774 524,727,079	1,975,246	+ 5.2		369,802,815

Ninth Federal Reserve District—Minn Minne-Duluth Minneapolis Rochester St. Paul Winona Fergus Falls N. D.—Fargo Grand Forks Minot S. D.—Aberdeen Sioux Falls Huron Mont.—Billings Great Falls Helena Lewistown Total (16 cities) Tenth Federal Reserve District—Kans Neb.—Fremont Hastings Lincoln Omaha Kans.—Manhattan Parsons	26,289,989 1,161,764,000 6,471,050 421,372,310 3,316,868 1,215,570 32,148,875 4,745,000 6,620,700 16,308,822 21,676,873 2,579,329 19,028,115 17,706,474 47,550,646 2,544,916 1,791,340,037	3,158,220 1,374,987,737 6,502,151 408,725,156 3,689,788 1,174,870 43,997,104 4,723,000 6,087,753 17,730,287 23,132,032 3,175,222 19,240,551 16,438,183 43,011,607 2,248,373 2,008,022,044	Inc. or Dec. % -20.7 -15.5 - 0.5 + 3.1 -10.1 + 3.5 - 26.9 - 5.3 + 8.8 - 8.0 - 6.3 -18.8 - 11.1 + 7.7 + 10.6 + 13.2 -10.8	1949 \$ 231,621,668 9,460,161,026 58,709,174 3,588,133,759 32,059,198 9,970,149 249,550,495 37,818,000 43,388,460 130,195,047 205,977,074 25,304,341 137,019,111 116,204,702 361,086,721 13,986,559 14,471,185,484	1948 249, 648,291 10,309,784,222 55,046,401 3,290,463,174 33,416,196 9,519,732 274,814,606 38,444,000 -43,299,287 136,614,735 223,189,714 27,015,270 137,192,057 111,885,676 329,837,127 13,366,689	Inc. or Dec. %	6,799,221 261,888,744 96,652,156 	7,311,459 296,005,345 96,110,274 8,848,946 3,706,160 4,959,553 10,623,925	Inc. or Dec. % - 7.0 -11.5 + 0.6	1947 \$ 7,634,561 294,251,834 83,454,003 7,473,742 4,083,262 4,400,482 9,726,148	1946 6,326,851 170,314,296 52,128,766 4,675,916 2,675,976 2,842,616 6,233,377
Minn.—Duluth Minneapolis Rochester St. Paul Winona Pergus Falls N. D.—Pargo Grand Forks Minot St. D.—Aberdeen Sioux Falls Huron Mont.—Billings Great Falls Helena Lewistown Total (16 cities) Tenth Federal Reserve District—Kans Neb.—Premont Hastings Lincoln Omaha Kans.—Manhattan	26,289,989 1,161,764,000 6,471,050 421,372,310 3,316,868 1,215,570 32,148,875 4,745,000 6,620,700 16,308,822 21,676,873 2,579,329 19,028,115 17,706,474 47,550,646 2,544,916 1,791,340,037	1,374,987,737 6,502,151 408,725,156 3,689,798 1,174,870 43,997,104 4,723,000 6,087,753 17,730,287 23,132,032 3,175,222 19,240,551 16,438,183 43,011,607 2,248,373 2,003,022,044	-15.5 -0.5 + 3.1 -10.1 + 3.5 -26.9 -5.3 + 8.8 -8.0 -6.3 -11.1 + 7.7 + 10.6 + 13.2 -10.8	9,460,161,026 58,709,174 3,358,133,759 32,059,198 9,970,149 249,550,495 37,818,000 43,388,460 130,195,047 205,977,074 25,304,341 137,019,111 116,204,702 361,086,721 13,986,559	10,309,784,222 56,046,401 3,290,463,174 33,416,196 9,519,732 274,814,606 38,444,000 43,299,287 136,614,735 223,189,714 27,015,270 137,192,057 111,885,676 329,837,127 13,366,689	+ 4.8 + 2.1 - 4.1 + 4.7 - 9.16 + 0.2 - 4.7 - 7.7 - 6.3 - 0.1 + 3.9 + 9.5 + 4.6	261,888,744 96,652,156 	296,005,345 96,110,274 8,848,946 3,706,160 4,959,553 10,623,925	-11.5 + 0.6 	294.251,834 83,454,003 	170,314,29 52,128,76 4,675,91 2,675,97 2,842,61 6,233,37
Minneapolis Rochester St. Paul Winona Fergus Falls D.—Fargo Grand Forks Minot D.—Aberdeen Sioux Falls Huron (ont.—Billings Great Falls Helena Lewistown Total (16 cities) Tenth Federal Reserve District—Kanseb.—Fremont Hastings Lincoln Omaha. ans.—Manhattan	1,161,764,000 6,471,050 421,372,310 3,316,868 1,215,570 32,148,875 4,745,000 6,620,700 16,308,822 221,676,873 2,579,329 19,028,115 17,706,474 47,550,646 2,544,916 1,791,340,037 sas City— 2,137,984 31,408,132 500,687,607 2,515,389 1,376,975	1,374,987,737 6,502,151 408,725,156 3,689,798 1,174,870 43,997,104 4,723,000 6,087,753 17,730,287 23,132,032 3,175,222 19,240,551 16,438,183 43,011,607 2,248,373 2,003,022,044	-15.5 -0.5 + 3.1 -10.1 + 3.5 -26.9 -5.3 + 8.8 -8.0 -6.3 -11.1 + 7.7 + 10.6 + 13.2 -10.8	9,460,161,026 58,709,174 3,358,133,759 32,059,198 9,970,149 249,550,495 37,818,000 43,388,460 130,195,047 205,977,074 25,304,341 137,019,111 116,204,702 361,086,721 13,986,559	10,309,784,222 56,046,401 3,290,463,174 33,416,196 9,519,732 274,814,606 38,444,000 43,299,287 136,614,735 223,189,714 27,015,270 137,192,057 111,885,676 329,837,127 13,366,689	+ 4.8 + 2.1 - 4.1 + 4.7 - 9.16 + 0.2 - 4.7 - 7.7 - 6.3 - 0.1 + 3.9 + 9.5 + 4.6	261,888,744 96,652,156 	296,005,345 96,110,274 8,848,946 3,706,160 4,959,553 10,623,925	-11.5 + 0.6 	294.251,834 83,454,003 	170,314,29 52,128,76 4,675,91 2,675,97 2,842,61 6,233,37
Rochester St. Paul Winona Pergus Falls D.—Fargo Grand Forks Minot D.—Aberdeen Sioux Falls Huron Ont.—Billings Great Falls Helena Lewistown Total (16 cities) Tenth Federal Reserve District—Kanseb.—Fremont Hastings Lincoln Omaha ans.—Manhattan	6,471,050 421,372,310 3,316,868 1,215,570 32,148,875 4,745,000 16,308,822 21,676,873 2,579,329 19,028,115 17,706,474 47,550,646 2,544,916 1,791,340,037 sas City— 2,137,984 31,408,132 500,687,607 2,515,389 1,376,975	6,502,151 408,725,156 3,689,798 1,174,870 43,997,104 4,723,000 6,087,753 17,730,287 23,132,032 3,175,222 19,240,551 16,438,183 43,011,607 2,248,373 2,008,022,044	- 0.5 + 3.1 -10.1 + 3.5 -26.9 - 5.3 + 8.8 - 6.3 -18.8 - 1.1 + 7.7 + 10.6 + 13.2	58,709,174 3,558,133,759 32,059,198 9,970,149 249,550,495 37,818,000 43,388,460 130,195,047 205,977,074 25,304,341 137,019,111 116,204,702 361,086,721 13,986,559	56,046,401 3,290,463,174 33,416,196 9,519,732 274,814,606 38,444,000 43,299,287 136,614,735 223,189,714 27,015,270 137,192,057 111,885,676 329,837,127 13,366,689	+ 4.8 + 2.1 - 4.1 + 4.7 - 9.16 + 0.2 - 4.7 - 7.7 - 6.3 - 0.1 + 3.9 + 9.5 + 4.6	96,652,156 8,414,542 3,685,115 4,497,674 9,413,500	96,110,274 8,848,946 3,706,160 4,959,553 10,623,925	+ 0.6 - 4.9 - 0.6 - 9.3 - 11.4	4,083,262 4,400,482 9,726,148	52,128,76 4,675,91 2,675,97 2,842,61 6,233,37
Winona Pergus Falls D.—Pargo Grand Forks Minot D.—Aberdeen Sioux Falls Huron Interpretation Billings Great Falls Helena Lewistown Total (16 cities) Tenth Federal Reserve District—Kans (cb.—Fremont Hastings Lincoln Omaha ans.—Manhattan	3,316,868 1,215,570 32,148,875 4,745,000 6,620,700 16,308,822 21,676,873 2,579,329 19,028,115 17,706,474 47,550,646 2,544,916 1,791,340,037 sas City— 2,137,984 31,408,132 500,687,607 2,515,389 1,376,975	3,689,798 1,174,870 43,997,104 4,723,000 6,087,753 17,730,287 23,132,032 3,175,222 19,240,551 16,438,183 43,011,607 2,248,373 2,008,022,044	-10.1 + 3.5 -26.9 - 5.3 + 8.8 - 8.0 - 6.3 -18.8 - 1.1 + 7.7 + 10.6 + 13.2	32,059,198 9,970,149 249,550,495 37,818,000 43,388,460 130,195,047 205,977,074 25,304,341 137,019,111 116,204,702 361,086,721 13,986,559	33,416,196 9,519,732 274,814,606 38,444,000 43,299,287 136,614,735 223,189,714 27,015,270 137,192,057 111,885,676 329,837,127 13,366,689	- 4.1 + 4.7 - 9.2 - 1.6 + 0.2 - 7.7 - 6.3 - 0.1 + 3.9 + 9.5 + 4.6	3,685,115 	3,706,160 	- 4.9 - 0.6 - 9.3 - 11.4	7,473,742 4,083,262 4,400,482 9,726,148	4,675,91 2,675,97 2,842,61 6,233,37
Pergus Falls	1,215,570 32,148,875 4,745,000 6,620,700 16,308,822 21,676,873 2,579,329 19,028,115 17,706,474 47,550,646 2,544,916 1,791,340,037 sas City— 2,137,984 31,408,132 500,687,607 2,515,389 1,376,975	1,174,870 43,997,104 4,723,000 6,087,753 17,730,287 23,132,032 3,175,222 19,240,551 16,438,183 43,011,607 2,248,373 2,008,022,044	+ 3.5 -26.9 - 5.3 + 8.8 - 8.0 - 6.3 - 18.8 - 1.1 + 7.7 + 10.6 + 13.2 - 10.8	9,970,149 249,550,495 37,818,000 43,388,460 130,195,047 205,977,074 25,304,341 137,019,111 116,204,702 361,086,721 13,986,559	9,519,732 274,814,606 38,444,000 43,299,287 136,614,735 223,189,714 27,015,270 137,192,057 111,885,676 329,837,127 13,366,689	+ 4.7 - 9.2 - 1.6 + 0.2 - 4.7 - 7.7 - 6.3 - 0.1 + 3.9 + 9.5 + 4.6	3,685,115 	3,706,160 4,959,553 10,623,925	- 4.9 - 0.6 - 9.3 - 11.4	7,473,742 4,083,262 4,400,482 9,726,148	2,675,97 2,842,61 6,233,37
Grand Forks Minot. D.—Aberdeen Sioux Falls Huron Great Falls Helena Lewistown Total (16 cities) Tenth Federal Reserve District—Kans [eb.—Fremont Hastings Lincoln Omaha. ans.—Manhattan	4,745,000 6,620,700 16,308,822 21,676,873 2,579,329 19,028,115 17,706,474 47,550,646 2,544,916 1,791,340,037 sas City— 2,137,984 31,408,132 500,687,607 2,515,389 1,376,975	4,723,000 6,087,753 17,730,287 23,132,032 3,175,222 19,240,551 16,438,183 43,011,607 2,248,373 2,008,022,044	- 5.3 + 8.8 - 8.0 - 6.3 - 18.8 - 1.1 + 7.7 + 10.6 + 13.2 - 10.8	37,818,000 43,388,460 130,195,047 205,977,074 25,304,341 137,019,111 116,204,702 361,086,721 13,986,559	38,444,000 43,299,287 136,614,735 223,189,714 27,015,270 137,192,057 111,885,676 329,837,127 13,366,689	- 1.6 + 0.2 - 4.7 - 7.7 - 6.3 - 0.1 + 3.9 + 9.5 + 4.6	3,685,115 	3,706,160 4,959,553 10,623,925		4,083,262 4,400,482 9,726,148	2,675,97 2,842,61 6,233,37
Minot. D.—Aberdeen Sloux Falls Huron Iont.—Billings Great Falls Helena Lewistown Total (16 cities) Tenth Federal Reserve District—Kans leb.—Fremont Hastings Lincoln Omaha Lans.—Manhattan	6,620,700 16,308,822 21,676,873 2,579,329 19,028,115 17,706,474 47,550,646 2,544,916 1,791,340,037 sas City— 2,137,984 31,408,132 500,687,607 2,515,389 1,376,975	6,087,753 17,730,287 23,132,032 3,175,222 19,240,551 16,438,183 43,011,607 2,248,373 2,008,022,044	+ 8.8 - 8.0 - 6.3 - 18.8 - 1.1 + 7.7 + 10.6 + 13.2 - 10.8	43,388,460 130,195,047 205,977,074 25,304,341 137,019,111 116,204,702 361,086,721 13,986,559	43,299,287 136,614,735 223,189,714 27,015,270 137,192,057 111,885,676 329,837,127 13,366,689	+ 0.2 - 4.7 - 7.7 - 6.3 - 0.1 + 3.9 + 9.5 + 4.6	3,685,115 4,497,674 9,413,500	3,706,160 	- 0.6 - 9.3 - 11.4	4,083,262 4,400,482 9,726,148	2,675,97 2,842,61 6,233,37
Sioux Falls Huron Cont.—Billings Great Falls Helena Lewistown Total (16 cities) Tenth Federal Reserve District—Kans leb.—Fremont Hastings Lincoln Omaha Lans.—Manhattan	21,676,873 2,579,329 19,028,115 17,706,474 47,550,646 2,544,916 1,791,340,037 sas City— 2,137,984 31,408,132 500,687,607 2,515,389 1,376,975	23,132,032 3,175,222 19,240,551 16,438,183 43,011,607 2,248,373 2,008,022,044	6.3 18.8 1.1 + 7.7 + 10.6 + 13.2 10.8	205,977,074 25,304,341 137,019,111 116,204,702 361,086,721 13,986,559	223,189,714 27,015,270 137,192,057 111,885,676 329,837,127 13,366,689	7.7 6.3 0.1 + 3.9 + 9.5 + 4.6	4,497,674 9,413,500	4,959,553 10,623,925	——————————————————————————————————————	4,400,482 9,726,148	2,842,61 6,233,37
Huron (ont.—Billings Great Falls Helena Lewistown Total (16 cities) Tenth Federal Reserve District—Kans (eb.—Fremont Hastings Lincoln Omaha ans.—Manhattan	2,579,329 19,028,115 17,706,474 47,550,646 2,544,916 1,791,340,037 sas City— 2,137,984 31,408,132 500,687,607 2,515,389 1,376,975	3,175,222 19,240,551 16,438,183 43,011,607 2,248,373 2,008,022,044	-18.8 1.1 + 7.7 + 10.6 + 13.2 10.8	25,304,341 137,019,111 116,204,702 361,086,721 13,986,559	27,015,270 137,192,057 111,885,676 329,837,127 13,366,689	- 6.3 0.1 + 3.9 + 9.5 + 4.6	4,497,674 9,413,500	4,959,553 10,623,925	- 9.3 -11.4	4,400,482 9,726,148	2,842,61 6,233,37
Tenth Federal Reserve District—Kans [eb.—Fremont.—Hastings.—Lincoln.—Omaha [ans.—Manhattan.——Anhattan.——————————————————————————————————	17,706,474 47,550,646 2,544,916 1,791,340,037 sas City— 2,137,984 31,408,132 500,687,607 2,515,389 1,376,975	16,438,183 43,011,607 2,248,373 2,008,022,044	+ 7.7 + 10.6 + 13.2 —10.8	116,204,702 361,086,721 13,986,559	111,885,676 329,837,127 13,366,689	+ 3.9 + 9.5 + 4.6	9,413,500	10,623,925	-11.4	9,726,148	6,233,37
Tenth Federal Reserve District—Kans [eb.—Fremont—Hastings—Lincoln—Omaha—Lans.—Manhattan—Lans.—	47,550,646 2,544,916 1,791,340,037 sas City— 2,137,984 31,408,132 500,687,607 2,515,389 1,376,975	43,011,607 2,248,373 2,008,022,044	+10.6 +13.2 —10.8	361,086,721 13,986,559	329,837,127 13,366,689	+ 9.5 + 4.6		1114 13		A STATE OF THE PARTY OF THE PAR	
Total (16 cities) Tenth Federal Reserve District—Kans [eb.—Fremont.————————————————————————————————————	1,791,340,037 sas City— 2,137,984 31,408,132 500,687,607 2,515,389 1,376,975	2,008,022,044 1,991,651	-10.8			· · · · · · · · · · · · · · · · · · ·					
Tenth Federal Reserve District—Kans leb.—Fremont Hastings Lincoln Omaha ans.—Manhattan	sas City— 2,137,984 31,408,132 500,687,607 2,515,389 1,376,975	1,991,651		14,471,185,484	15,284,537,177	- 5.3					
leb.—Fremont Hastings Lincoln Omaha Cans.—Manhattan	2,137,984 31,408,132 500,687,607 2,515,389 1,376,975		+ 73		Herri John Granden		391,350,952	427,565,662	- 8.5	411,024,032	245,197,7
eb.—Fremont Hastings Lincoln Omaha ans.—Manhattan	2,137,984 31,408,132 500,687,607 2,515,389 1,376,975		+ 7.3	A CONTRACTOR OF THE CONTRACTOR			Ng Carlotte		i Vien		1 -
Hastings Lincoln Omaha ans.—Manhattan	31,408,132 500,687,607 2,515,389 1,376,975			20,621,796	20,621,633	+ 0.1	899,763	660,771	+36.2	742,956	280,2
Omaha ans.—Manhattan	500,687,607 2,515,389 1,376,975				-	-	553,725	639,978	-13.5	636,385	291,74
ans.—Manhattan	2,515,389 1,376,975	29,178,854 539,968,466	$\frac{+7.6}{-7.2}$	262,333,199 4,328,463,376	266,793,757 4,604,966,947	-1.7 -6.0	*6,500,000 115,783,358	7,095,041 123,879,307	- 8.4 - 6.5	7,289,722 119,949,127	4,824,4 78,693,1
Parsons		2,612,900	3.7	22,226,764	21,924,682	+ 1.4	110,100,000	123,013,301		113,343,121	70,033,1
Topeka	31,099,686	1,755,334 28,315,716	-21.6 + 9.8	12,464,718 278,247,893	15,242,884	-18.2	C 102 042	6 990 990		6 952 601	E 707 E
Wichita	49,759,882	52,276,216	— 4.8	437,126,980	251,505,220 505,975,870	+10.6 13.6	6,193,942 12,633,604	6,820,880 11,974,717	9.2 + 5.5	6,853,601 12,048,666	5,707,5 8,666,8
o.—Joplin	5,469,531 1,258,494,511	6,250,189 1,432,751,025	-12.5 -12.2	51,622,742 11,262,683,451	54,761,868 12,670,805,524	- 5.7	·		15.8		
Kansas City St. Joseph	41,905,427	44,606,387	- 6.1	390,518,029	423,275,195	$-11.1 \\ -7.7$	273,029,418 10,904,846	324,377,606 10,535,652	+ 3.5	289,772,790 11,400,623	242,391,9 7,317,2
Carthage	1,507,605 134,847,029	1,514,408 143,967,338	- 0.4	14,721,384	14,926,146	-7.7 -1.4					
kla.—Tulsa blo.—Colorado Springs	11,071,327	10,887,824	- 6.3 + 1.7	1,254,008,719 90,667,570	1,203,792,337 81,931,674	+ 4.2 +10.7	2,288,353	2,647,214	-13.6	1,865,906	1,426,0
Denver	460,118,973	485,861,128	- 5.3	3,782,748,799	3,962,161,631	4.5					
Pueblo	9,010,387	9,428,124	$\frac{-4.4}{-9.0}$	80,968,752 22,289,424,172	79,069,722	$\frac{+\ 2.4}{-\ 7.8}$	430,891,560	2,009,283	$\frac{+4.7}{-12.2}$	1,805,043	350,883,1
				· ·							
Eleventh Federal Reserve District—D	31,990,398	30,270,019	+ 5.7	270,866,561	269,890,455	+ 0.4	7,715,475	8,093,696	_ 4.7	7,012,096	4,658,9
Beaumont	18,245,895	18,210,423	+ 0.2	149,537,443	158,560,696	— 5.7					
Dallas El Paso	1,028,981,740 89,697,317	1,092,738,581 95,856,443	- 5.8 - 6.4	8,997,570,195 845,198,795	9,218,050,937 834,057,690	- 2.4 + 1.3	228,391,080	231,616,492	- 1.4	203,851,000	143,666,0
Ft. Worth	98,808,312	122,260,895	-19.2	886,147,520	994,614,807	-10.9	27,391,343	26,167,791	+ 4.7	26,932,110	16,670,7
Galveston	24,532,000 896,481,942	24,422,000 928,945,819	+ 0.5	218,856,000 7,753,169,283	216,709,000 7,889,266,503	+ 1.0 1.7	6,095,000	7,022,000	-13.2	5,298,000	3,709,0
Port Arthur	6,219,163	6,396,707	— 3.5 — 2.8	56,364,759	57,446,804	- 1.9	````				- 1 - 1
Wichita Falls	16,944,423 5,047,110	20,679,628 5,107,940	18.1	152,681,573 39,346,028	154,112,078	- 0.9	4,225,930	4,433,122	- 4.7	2,922,341	2,115,0
Texarkana a.—Shreyeport	45,084,483	45,746,848	$-1.2 \\ -1.4$	362,465,386	39,591,774 360,951,723	- 0.6 + 0.4	9,965,376	9,955,757	+ 0.1	9,729,500	6,530,5
Total (11 cities)	2,262,032,783	2,390,635,303	- 5.4	19,732,203,543	20,193,252,467		284,594,204	287,288,858	- 0.9	255,745,047	177,350,3
Twelfth Federal Reserve District—Sa /ash.—Bellingham	5,661,236	5,807,201	— 2.5	48,342,215	51,447,883	— 6.0					
SeattleYakima	509,645,465 16,180,656	542,227,268 18,926,849	- 6.0 -14.5	4,301,705,997 134,581,228	4,601,202,763 139,128,623	6.5	118,815,498	124,439,809	- 4.5	107,228,040	72,401,4
la,—Boise	31,103,284	29,662,937	+ 4.9	246,681,568	201,551,317	- 3.3 +22.4	3,810,153	4,291,641	-11.2	4,648,449	3,643,0
re.—Eugene Portland	9,235,000 639,228,074	10,918,000 716,727,313	—15.4 —10.8	72,030,000 5,307,383,130	82,676,000 5,823,352,783	-12.9				101 400 105	71 620 6
tah—Ogden	11,856,944	13,509,983	-10.6 -12.2	89,159,764	105,458,991	- 8.9 15.5	136,962,057	144,925,616	- 5.5	131,403,125	71,638,8
Salt Lake City	236,893,560	256,775,430	— 7.7	2,062,114,498	2,091,767,724	1.4	52,326,782	56,206,044	— 6.9	52,783,932	34,129.7
riz.—Phoenixalif.—Bakersfield	49,409,003 19,872,481	63,795,275 19,348,369	22.6 + 2.7	535,001,500 207,304,792	603,169,048 241,002,738	—11.3 —14.0		************			
Berkeley	23,158,422 57,775,627	24,531,027	5.6	216,691,824	219,461,841	- 1.3	15-15-15-7		diam'r.		6 710 0
Long Beach Modesto	18,592,345	45,446,039 21,754,328	+27.1 —14.5	502,670,919 145,314,935	409,678,890 154,725,107	+22.7 -6.1	13,194,054	10,177,970	+ 29.6	8,144,001	6,718.8
Pasadena	42,403,628	33,031,134	+28.4	369,893,329	312,944,411	+18.2	10,469,507	7,690,170	+36.1	7,629,168	5,778,1
Riverside	8,293,374 1,619,182,625	9,081,855 1,785,164,768	- 8.7 - 9.3	81,409,226 14,362,468,104	88,371,286 15,455,990,120	- 7.9 - 7.1	374,364,902	410,651,131	- 8.8	361,497,131	277,825,9
San Jose	53,130,088	53,525,303	- 0.7	406,736,728	421,118,351	— 3.4	11,776,273	13,875,233	15.1	11,073,237	9,679,5
Santa BarbaraStockton	17,979,307 35,961,601	17,683,698 39,236,693	+ 1.7 - 8.3	151,526,574	159,726,397	5.1	3,860,394	4,540,115	-15.0	3,879,606	2,892,7
Total (19 cities)	3,405,562,720	3,707,153,470	- 8.1	302,678,618	327,990,382	<u>- 7.7</u>	8,395,348	9,547,707	-12.1	9,320,254	8,342,4
Grand total (183 cities)	62,627,924,171	65,023,177,484	- 3.7	29,543,694,859 560,631,616,965	31,490,764,655 583,398,632,979	- 6.2 - 3.9	733,974,968 14,251,646,889	786,345,436 14,082,048,584	- 6.7 + 1.2	697,606,943 13,161,099,557	493,050,9 10,991,714,2
utside New York	33,203,810,608	35,148,032,681	- 5.5	294,122,034,158	306,619,053,091	- 4.1	6,818,735,352	7,052,048,812	- 3.3	6,376,415,498	4,729,658,2

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF OF 1930 OCT. 7 1949 TO OCT. 13, 1949, INCLUSIVE

Noon Buying Rate for Cable Transfers in New York Value in United States Money

THE TALL IN THE STREET

Oct. 7 Oct. 11 Oct. 13 .29778* .206949* .174562* .138958* 2.231739 .019950 .019890 \$
.297778*
.206949*
.174562*
.138958*
2.231573 Argentina, peso-** rgentina, p Basic Preferential "A" Preferential "B" Special Australia, pound__ 2.231573 2.231573 .019950 .019900 .054406 Columbus Belgium, franc
Foreign "bank notes" account
Brazil, cruzeiro .019950 .019900 .054406 Day Canada, dellar—
Official—
Pree
Ceylon, rupee
Czechoslovakia, koruna
Denmark, krone— .909090 .906250 ** .020060 .144938* .909090 .905625 .208000* .020060 .144938* .909090 .906250 .208000* .020060 .144938* .020060 .144938 France (Metropolitan), franc-India, Dominion of, rupee____ Mexico, peso_____ .002860°, .208200° .002862* .208200* .115650 .002862° .208200° .115615 .002862* .208200* .115615 Netherlands, guilder_ New Zealand, pound_ Norway, krone_____ .262957 2.772896 .140154* .262985 2.772896 .140154* .262985 2.773102 .140154 Columbus Day Philippine Islands, peso_____ Portugal, escudo_____ .497340 .034965* .497340 .034965 .497340 .034965* .497340 .034965* Straits Settlement, dollar... Sweden, krona...... Switzerland, franc..... .326125 .193334* .230983 .326125 .1933344 .230685 2.783750 2.800937 2,783750 2.800859 2,783750 2.800937 **

*Nominal rate. **Temporarily omitted. †Application depends upon type of merchandise.

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."

	A STATE OF THE STA		
	Company and Issue— D	ate	Page
	Air Associates, Inc., common stockOct.	24	
	Central Maine Power Co.—		
	1st and general mortgage series L 3½s, due 1970 Oct	18	1302
	Republic Petroleum Co., capital stockNov	۰	1002
	PARTIAL REDEMPTION		7 4
	Company and Issue—	ate	Page
	American Viscose Corp., 5% preferred stockNov	1	1182
	Bethlehem Steel Corp.—		
	Consol. mtge. 30-year 23/4 % bds., series J, due 1976_Nov. Connecticut Power Co.—		ert *
	1st & gen. mtge. 3% series E bonds, due 1973Nov	-1	
	Consolidated Paper Corp., Ltd., 3 1/2 % 1st mtge. bonds_Jan	2	1392
. 7	Dodge Mfg. Corp., 15-yr. 4% debentures, due 1962Nov		
	11 West 42nd Street, Inc., 1st mtge. leasehold bondsNov	1	1393
	Firestone Tire & Rubber Co., 3% debentures, due 1961_Nov		1294 1295
	Goodrich (B. F.) Co., 1st mtge. 234 % bonds, due 1965_Nov Hanna (M. A.) Co., \$4.25 preferred stockDec		1200
	Lake St. John Power & Paper Co.	•	
	Lake St. John Power & Paper Co.— 1st mortgage 3½% bonds, series BOct	17	1191
	Stancersky Wangemell Begulaten Co		
	2.85% debentures, due 1963Oct	31	1299
	Narragansett Electric Co-		i
	1st mortgage 3s, series B, due 1978Nov	1	1299
	National Vulcanized Fibre Co., 4 1/4 % debs., due 1960_Nov	14	
×	New Bedford Gas & Edison Light Co.—		
	25-year 3% notes, series A, due 1973Nov		****
	Portland & Rumford Falls Ry., 1st mtge. 5s, due 1951_Nov Public Service Electric & Gas Co.—		1302
	3% debenture bonds, due 1963Nov	1	1302
	Raymond Concrete Pile Co., \$3 preferred stockNov	î	1195
	\$3 convertible preferred stockNov	1	1401
	Twentieth Century-Fox Film Corp., prior pfd. stockNov	23	
	Union Terminal Co., 1st mtge. 3% bonds, due 1978 Dec	1	133\$
	Wisconsin Public Service Corp., 1st mtge. bds., due 1977_Nov	1	1340

Country and Monetary Unit

Company and Issue—	ate.	Page
Aigoma Central Terminals, Ltd.— 5% 1st mortgage debenture stock and bds., due1959_Dec	31	J .
Associated Electric Co. 5% bonds, due 1961Nov	3	1390
5% gold bonds, due 1961Nov	3	
5% gold bonds, due 1961Nov 5% gold bonds, due 1961, series BNov	3	- July 18
Associated Telephone & Telegraph Co		
25-year 51/2% debentures, series A Nov	1	878
General Fireproofing Co., 7% preferred stockJan	1	397
Kansas Electric Power Co.— 1st mortgage. 3½% bonds, series A, due 1966Nov		1396
Tinited Domes & Transportation Co-		
United Rys. 4% collateral trust certificatesJan	. 1	698
West Penn Flectric Co. 5% gold debentures, due 2030_Oct	24	1340
ed sumulative preferred stock	10	
76 cumulative preferred stock	10	- a v •
Class A stockDec	30	
Westinghouse Electric Corp., 21/8 % debs., due 1951Nov	2	1340

Statement of Condition of the 12 Federal **Reserve Banks Combined**

(in thousands of dollars)

Oct. 12 1949 \$	1949	Oct. 13, 1948
\$		March 1 Table 1 Table 1
	\$	\$
22,807,431	+ 9,999	+ 748,998
547,904	<u> </u>	<u>— 83,057</u>
23,355,335	+ 9,636	+ 665,941
255,162		- 2,670
		- 390,974
Vividio (1966)		— 164
	- 139,050	-2,277,922 $-434,569$
		- 614,000
		-2.197,754
7,538,200		
17,778.624		<u>5,524,245</u>
	- 186,226	5,915,383
		- (14
		- 10.255
		- 242,229 + 519
	+ 43	+ 519
		59,098
44,374,549	51,988	-5,563,189
Now the second of the first	Co. (5. Co. *) . S. * * *	— 765,204
16,115,956		-3,723,647
551,389		-1,000,028
557,790		+ 102,521
		+ 220,477
17,906,306	165,184	-4,400,677
2 225 220	L 55 346	- 477,443
12,353	+ 5 P82	3,669
43,506,031	55,387	5,646,993
207.033	413	+ 7,031
466.711		+ 18,522
27.543		Mark to the first of
167,231	+ 3,386	+ 58,251
44,374,549	51,988	-5,563,189
	South Hall	
	+ 0.2%	+ 7.7%
3,670	- 148	+ 2,397
	_ 55	- 4,231
	23,355,235 255,162 108,733 946 4,166,424 5,775,900 298,100 7,538,200 17,778,624 17,888,303 35 105,106 2,624,052 32,828 113,728 44,374,549 23,361,983 16,115,956 551,339 557,790 681,171 17,066,306 2,225,389 12,353 43,596,031 207,033 466,711 27,543 167,1231 44,374,549	23,355,335 + 9,636 255,162 + 1,388 108,733 - 3,726 4,166,424 - 139,050 5,775,900 - 43,500 298,100 17,778,624 - 182,550 17,888,303 - 186,226 35 105,106 - 3,253 2,624,052 + 122,583 32,624,052 + 122,583 32,828 + 43 113,728 + 3,841 44,374,549 - 51,988 23,361,983 + 53,866 16,115,956 - 286,435 551,389 - 60,486 557,790 + 9,078 681,171 + 154,659 17,006,306 - 165,184 2,225,389 + 55,246 12,255 + 585 43,506,031 - 585,387 207,033 + 13 466,711 27,543 + 3,886 44,374,549 - 51,988

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Oct. 5: A decrease of \$229,000,000 in loans; increases of \$248,000,000 in holdings of United States Government securities, \$227,000,000 in reserve balances with Federal Reserve Banks, \$218,000,000 in balances with domestic banks, and \$741,000,000 in demand deposits credited to domestic banks; and decreases of \$171,000,000 in demand deposits adjusted and \$265,000,000 in borrowings.

Commercial, industrial, and agricultural loans increased in most of the districts and a total of \$50,000,000 at all reporting member banks; the principal changes were increases of \$19,000,000 in the St. Louis District and \$18,000,000 in New York City, and a decrease of \$24,000,000 in the San Francisco District. Loans to brokers and dealers for purchasing or carrying United States Government securities decreased \$233,000,000, largely in New York City.

Holdings of Treasury bills increased \$52,000,000 in the

Holdings of Treasury bills increased \$52,000,000 in the San Francisco District and \$35,000,000 in New York City, and decreased \$31,000,000 in the Kansas City District; the net increase at all reporting member banks was \$109,000,000. Holdings of Treasury certificates of indebtedness increased in most of the districts and a total of \$109,000,000 at all reporting member banks; the principal increases were \$30,000,000 in New York City and \$29,-900,000 in the San Francisco District.

Demand deposits adjusted decreased \$131,000,000 in New York City, \$35,000,000 in the Kansas City District, and \$30,000,000 in the San Francisco District; and they increased \$36,000,000 in the Richmond District. Demand deposits credited to domestic banks increased in all districts. Demand deposits credited to foreign banks increased \$72,000,000.

Borrowings decreased \$183,000,000 in New York City and \$56,000,000 in Chicago.

A	summary	of	the	assets	and	liabilities	of	reporting	
ien	ber banks	fo	llow	's:			2.00		

member banks follows.	M		Inc.	(+)	or
	Oct. 5,	Re	nt 28	7,0	ict 6
지생님이 얼마하다 이 말이라고 있다. 그리다 그 그래?	1949				1948
Assets			ns of		
		1 40			
Loans and Investments-Total	66,077	+	10	+.	3,903
Loans-net	23,769	3.	229	-	762
Loans—gross	24,079	-	229	-	700
commercial, industrial, and agricultural	40 404	+	50	57.5	4 000
loans		+	50	110	1,877
Loans to brokers and dealers for pur-	of compression		1	1000	41 F.
chasing or carrying:			000	10	489
U. S. Government obligations			233	. +	
Other securities	706	1 +	29	+	296
Other loans for purchasing or carrying:	4000	1011		Sale W	
U. S. Government obligations	190	-	5	-	35
Other securities	445	+			44
Real estate loans	4,212	+		+	
Loans to banks	155		84*	-	84
Other loans	4,179	+	7*	+	313
U. S. Government securities-Total	37,252	+	248	+	4,017
Treesury hills	2,717	+		+	890
Treasury certificates of indebtedness	7.290	+	109	+	2,815
Treasury notes	1.128		4	-	590
U. S. bonds	26,117	+	26	+	902
Other securities	5.056	-	4	+	648
Reserve with Federal Reserve Banks	12,232	.: +	227	-	2.041
Cash in vault	738		65.	,	50
Balances with domestic banks		+	218	+	53
				1	
Liabilities—	100	1	verili i	1. 4.	A. rol
Demand deposits adjusted	46,286		171	-	155
Time deposits, except Government	15,270		11		
U. S. Government deposits	2,798	+	41	+.	1,125
Interbank demand deposits:	The Par			*	
Domestic banks	9,375		741	+.	351
Foreign banks	1.356	+	72	-	51
Borrowings			265		33
Debits to demand deposit accounts, except	11.				
interbank and U. S. Govt. accounts,					
during week				100	
Control of the contro		200			
*Sept. 28 figures revised (Chicago Dist	rict).				
Depot to ligares levised (Cilicago Dist	1000		200		applied to

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company. Abitibl Power & Paper Co., Ltd.	Per	When Payable	Holders of Rec.
Abitibi Power & Paper Co., Ltd.	125c	12- 1	11- 1
		1-3-50	12- 1
		11-21	11- 1
Air-Way Electric Appliance Corp.	10C	11- 1 10-15	10-21 10- 5
Admiral Corporation (stock dividend) Air-Way Electric Appliance Corp. American Sorew Co., 4½% pfd. (quar.) Archer-Daniels-Midland. Co. Associated Electrical Industries, Ltd.—	56 Vác	10-31	10-14
Archer-Daniels-Midland, Co.	50c	12- 1	11-16
Associated Electrical Industries, Ltd.—			
			9-19
Atlantic Coast Line RR. Co.—	60 50	11'10	10.05
Atlantic Coast Line RR. Co.— 5,% non-cum, preferred (s-a) Atlas Imperial Diesel Engine Co.—	\$2.50	11-10	10-25
Atlas Imperial Diesel Engine Co.—	561/4c	12-30	12-16
4½% series A preferred (quar.)	75c	12-30 11-30	11-25
Bankers Bond & Mortgage Guaranty Co. of	45 A 45		
America Beech Aircraft Corp. (quar.)	20c	1-9-50	12-21
Beech Aircraft Corp. (quar.)	25c	11- 8 10 31	10-26 10-18
Beneficial Corp., common (quar.)	8c	1-31-50	1-14
\$6 preferred (s-a)	50c	11-15	10-25
Birtman Electric Co. (Buar.)	25c	11- 1	10-17
Booth Fisheries Corp., common (quar.)	25c	11- 1	10,21
4% preferred (quar.)	\$1	11- 1	10-21
Beneficial Corp., common (quar.) \$6 preferred (s-a) Best & Company (quar.) Broth Fisheries Corp., common (quar.) 4% preferred (quar.) Bronxville Trust Co. (N Y.) (quar.) California Water & Telephone Co	20c	11- 1	10-21
California Water & Telephone Co.—	50c	11. 1	10-15
	25c	11- 1 11- 1	10-15 10-15 <
\$1 preferred (quar.) \$1.20 preferred (quar.) \$1.40 convertible preferred (quar.) Canadian Investment Fund, Ltd. Central Electric & Gas Co. (quar.) Central Warehouse Corp., class A.	30c	1-2-1	10-15
\$1.40 convertible preferred (quar.)	35c	11-1	10-15
Canadian Investment Fund, Ltd.	‡6c	11- 1	10-15
Central Electric & Gas Co. (quar.)	15c	10-31	10-20
Central Warehouse Corp., class A	40c	10-20	10-10
Class B Chicago Allerton Hotel City Investing Co., common (quar.) 51½% preferred (quar.) Clinton Industries, common (monthly)	40c	10-20	10-10 10-17
Chicago Allerton Hotel	\$3 15c	10-31 11-15	11- 3
City investing Co., common (quar.)	\$1.371/2	1-1-50	12-20
Clinton Industries common (monthly)	20c		10-17
Common (menthly)	20c	11- 1 12- 1	11-16
Common (monthly)	20c	1-3-50	12-16
Colgate-Palmolive-Peet Co., com. (quar.)	50c	11-15	10-25
\$3.50 preferred (quar.)	87½c	12-31	12-13
Common (monthly) Colgate-Palmolive-Peet Co., com. (quar.) \$3.50 preferred (quar.)	\$2.50 \$1.06 ¹ / ₄	10-14 11-15	10- 4 11- 1
Collins Company Columbia Pictures Corp., \$4.25 pfd. (quar.) Consolidated Chemical Industries, Inc.—	φ1.00 /4		
Class A (quar.)	371/2C	11- 1 11- 1	10-24
Class B (quar.)	37½c	11- 1	10-24
Coon (W. B.) Company (quar.)	61/4C	11- 1	10-21
Class A (quar.) Class B (quar.) Cloon (W. B.) Company (quar.) Deep Rock Oil Corp. Dennison Mfg. Co., common \$8 debenture stock (quar.)	50c 25c	12-20 11-15	12- 5 10-24
Dennison Mig. Co., common	\$2	11-13	10-24
Distillars Co. Itd			10-21
Distillers Co., Ltd.— American deposit receipts (interim)	291/sc	10-17	9- 1
Divco Corp. (quar.)	40c	10-31	10-24
Dominion Tar & Chemical Co., Ltd.—			
Common (quar.)	125c	2-1-50	1- 3 1- 3
Common voting trust certificates (quar.)_	‡25c ‡25c	2-1-50 1-3-50	12- 1
\$1 preferred (quar.)	25c	12-12	11-21
Dupuis Freres, Ltd., 4.80% pfd. (quar.)	‡30c	11-15	10-31
Dura Tact Com	15c	11- 1	10-25
Eastern Sugar Associates, \$5 pfd. (accum.) Elmira & Williamsport RR. (s-a) Empire District Electric, 5% pfd. (quar.) Federal Grain, 6½% pfd. (accum.)	\$1.25	11-21	10-24
Elmira & Williamsport RR. (s-a)	\$1.19	11- 1	10-20
Empire District Electric, 5% pfd. (quar.)	\$1.25	12- 1 11- 1	11-15 10-20
Federal Grain, 6 ½ % pid. (accum.)	\$4.13 30c	11-15	10-17
First Mutual Trust Fund	5c	10-15	9-30
Firemens Insurance (Newark) (increased s-a) First Mutual Trust Fund Foote Bros. Gear & Machine, com. (quar.)	15c	11- 1	10-20
EXITA	700	11- 1	10-20
60c convertible preferred (quar.)	15c	11- 1	10-20
Fulton Industrial Securities Corp.—	87½c	11- 1	10-15
- \$3.50 preferred (quar.)	561/4C	11-15	11- 1
General Bronze Corp. (quar.)	20c	10-27	10-21
Gar Wood Industries, 4½% pfd. (quar.) General Bronze Corp. (quar.) General Electric, Ltd. (Great Britain)—			34.4
American deposit receipts (final)	25 9/10c	10-14	9- 7
General Shoe, \$3.50 preferred (quar.)	87½c	10-31	10-18
American deposit receipts (final) General Shoe, \$3.50 preferred (quar) Georgia Railroad & Banking Co. (quar) Giddings & Lewis Machine Tool. Gulf Insurance Co. (Dallas) (quar.)	\$1.75	10-15	10- 1
Gulf Insurance Co. (Dellas) (Supr.)	100	10-28 10-14	10-18
Extra	35c	10-14	10- 7 10- 7
Halliburton Oil Well Cementing (quar.)	37½c	12-20	12- 5
Extra	500	12-20	12- 5
Hartz (J. F.) Company, Ltd. class A (quar.)	1121/2C	- 11- 1	10-20
Hawaiian Electric, 5% preferred B (quar.)41/4% preferred C (quar.)	25c	10-15	10- 5
4¼% preferred C (quar.) 5% preferred D (quar.)	21 ¼c 25c	10-15 10-15	10- 5 10- 5
o presented is (quar.)	200	10-10	

Anni tita tina makani ito c	Der	When	Holder
Name of Company Hershey Chocolate Corp., com. (quar.)	Share	Payable	
## conv. pref. (quar.) 4% conv. pref. (quar.)	\$1 25c	11-15	10-25 11-19
		11 20	11-19 11- 2
\$4.25 preferred (quar.) \$4.50 preferred A (quar.) Horder's, Inc. (quar.)	\$1.061/4	12-28 12-28	12- 2 12- 2
Horder's, Inc. (quar.) Hormel (George A.) & Company, common	30c 62½c	11- 1 11-15	10-29
6% preferred (quar.) Hub Loan Co., 5% preferred (quar.)	\$1.50 12½c	11-15 10-20	10-29 10-15
Horder's, Inc. (quar.) Hormel (George A.) & Company, common 6% preferred (quar.) Hub Loan Co., 5% preferred (quar.) 4% preferred (quar.) Interchemical Corp., common (quar.) Investors Stock Fund (irreg.) Island Mountain Mines, Ltd. Kingan & Co., 4% pfd. (quar.) Kobacker Stores, Inc., common (quar.) \$1.37\% preferred (quar.)	\$1 200	11-21 11- 1 11- 1	10-25 10-15 10-21
4½% preferred (quar.)	\$1.12½ 20c	11- 1	10-21
Island Mountain Mines, Ltd Kingan & Co., 4% pfd. (quar.)	‡7c \$1	12-15 11- 1	11-18 10-18
Kobacker Stores, Inc., common (quar.) \$1.37½ preferred (quar.)	20e 34%c	10-31 11- 1	10-15 10-15
\$1.37½ preferred (quar.) Kresge (S. S.) Company (quar.) Extra	50c 30c	12-12 12-12	11-18 11-18
Landis Machine Co. (extra)	50c	11-10 12-20 10-20	10-29 12-10 10-11
Lehigh Portland Cement Co. (quar.) Lock Joint Pipe Co., 8% preferred (quar.)	50c \$1	12- 1 1-3-50	11-10 12-23
LARIS L'Aigion Apparel, Inc. (quar.) Landis Machine Co. (extra) Lazarus (F. & R.) & Co. (quar.) Lehigh Portland Cement Co. (quar.) Lock Joint Pipe Co., 8% preferred (quar.) Locw's Boston Theatres (quar.) Extra Lorg-Rell Lumber (Md.)	15c	11- 1 11- 1	10-14 10-14
Long-Bell Lumber (Md.)— Class A (accum.) Long Bell Lumber (Mo.) (irreg.)	\$2	12- 1	11-10
Lynch Corporation	\$1.25 20c	12- 1 11-15	11- 2 11- 5
Lynch Corporation Macco Corporation (quar.) Macoil Corporation (increased) Macoil Corporation (increased)	10c 10c	10-31 10-31 12- 1	10-24
McIntyre Porcupine Mines, Ltd. (quar.) Extra Meier & Frank Co., Inc. (quar.)	\$1.00½ 15c	1-3-50 11-15	11- 1 11- 1 11- 1 11- 1
Special	30c	11-15	10-21
Melville Shoe Corp., common (quar.)	\$1 \$1.75	11- 1 11- 1 11-15	10-21 10-31
Midland & Pacific Grain, Ltd. (quar.) Midwest Rubber Reclaiming (quar.)	‡25c 25c	11- 1 10-31	10-15 10-13
Miller (1.) & Sons, Inc. (quar.)	25c ‡15c 20c	10-15 12- 9 11-10	10- 5 11- 9 10-25
Minneapolis Moline Co., common	30c 371/2c	11-15	10-24 10-24
Minineapons Moine Co., common \$1.50 convertible 2nd preferred (quar.) \$5.56 1st preferred (quar.) Morgan (Henry) Company, Ltd.—4%, preferred (quar.) Morgan (Rudden Co. oc. albertead call.)	\$1.37 1/2	11-15	10-24
43/4% preferred (quar.) Morrison-Knudsen Co., com. (increased s-a)	000	12- 1 11-10	11-15 10-15
Morrison-Knudsen Co., com. (Increased s-a) 5% convertible preferred (quar.) Motor-Products Corp. (quar.) National Alfalfa Dehydrating & Milling Co.—	62½c 50c	11- 1 11-15	10-15 11- 4
National Alfalfa Dehydrating & Milling Co.—	62½c	12- 1	11-14
5% preferred (quar.) National Container Corp. (Del.) (quar.) National Trust Funds— Bond series	10c	12-10 10-15	11-15 9-30
Low-priced bond series	5c - 4c	10-15	9-30
Low-priced common stock series Automobile shares	4c 6c	10-15	9-30 9-30
Sond series Low-priced bond series Speculative series Low-priced common stock series Automobile shares Metal shares Steel shares The amounts shown below are estimates The Amounts shown below are estimates	! 4c	10-15	9-30
The amounts shown below are estimates of the Nov. 15 distributions:		material as \$15 to a	
Preferred stock series	9c 10c	11-15	10-31
Selected group series	4c	11-15	10-31
Raliroad-equipment shares	5c	11-15- 11-15	10-31
The amounts shown below are estimates of the Nov. 15 distributions; Balanced series Preferred stock series Stock series Stock series Stock series Railroad shares Railroad-equipment shares Retail trade shares Rount source shares Non Products of Western Canada, Ltd. 6% preferred (s-a) Now York Air Brake Co. Nonquitt Mills (liquidating) Northern Illinois Corp., Ltd. Northern Illinois Corp., tommon. \$1.50 convertible preferred (quar.) Northwestern Utilities, 4% pfd. (quar.) Northwestern Utilities, 4% pfd. (quar.) Packard-Bell Company Peeriess Casualty (New Hampshire) Phillips Petroleum Co. (quar.) Pectand Gas & Coke Co., 7% pfd. (accum.) 6% preferred (accum.) Pottland General Electric Co. (quar.) Protter & Gamble Co. (quar.) Protter & Gamble Co. (quar.)	\$1.50	11-1	10-17
New York Air Brake Co	\$15.	12- 1	11-15
Northern Illinois Corp., common	20c	11- 1	10-20
Northern Railroad (New Hampshire) (quar.)	\$1.50	10-31 111	10-20
Ontario & Quebec Ry. Co. (s-a) Pacific Lighting Corp. (quar.)	1\$3 75e	12- 1 11-15	11- 1 10-20
Packard-Bell Company Peerless Casualty (New Hampshire)	5c 20c	10-25 11- 1	10-15 10-15
Phillips Petroleum Co. (quar.) Portland Gas & Coke Co., 7% pfd. (accum.)	75c 87c	12- 1 11- 1	11- 4 10-20
Portland General Electric Co. (quar.)	75c 45c	10-15	9-30
Purity Flour Mills Ltd -		11-15 10-31	10-25 10-15
Redeemable preference (quar.) Randall Company, class B (increased quar.) Raymond Concete Pile Co Reliable Fire Insurance Co. (Dayton Ohio)	187½c 25c	11- 1 11- 1	10-14 10-20
Raymond Concrete Pile CoReliable Fire Insurance Co. (Dayton Ohio)—	50c	11- 1	10-20
Reliance Electric & Engineering Co.—	396	11- 1	10-26
Common (year-end) \$2.10 preferred (quar.) Republic Supply (Calif.) (resumed) Reynolds (R. J.) Tobacco—	75c 52½c 20c	10-31 11- 1 10-25	10-21 10-21
Reynolds (R. J.) Tobacco— Common (interim quar)	45c	11-15	10-20
Common (interim quar.) Common class B (interim quar.) Rhode Island Insurance Co.	45c 3c	11-15	10-25 10- 6
Rochester-American Insurance Co. (N. Y.)-	30c	10-14	10- 5
Quarterly Rutland & Whitehall RR. St. Paul Fire & Marine Insurance Co. (quar.) Scotten Dillon Co. (freg.) Seaboard Container Corp.	\$1 50c	11-15 10-17	11- 1 10-12
Seaboard Container Corp.—	30c 27½c	11-15	10-28
Seaboard Container Corp.— 5½% convertible preferred (quar.) Sharp & Dohme, Inc., \$3.50 pfd. A (quar.) Shattuck Denn Mining Corp. (irreg.) Shelmar Products Corp., common (quar.) 4¾% preferred (quar.) Sierra Pacific Power Co., common. 6% preferred (quar.) Southam Co., Ltd. Spencer Kellogg & Sons, Inc. (quar.) Standard Chemical Co., Ltd.— Common (increased)	87½c 25c	11-15	10-20 10-18
Shellmar Products Corp., common (quar.)43416 preferred (quar.)	40c 59%c		
Sierra Pacific Power Co., common6% preferred (quar.)	40c \$1.50	11- 1 11- 1	12-15 10-17 10-17
Southam Co., LtdSpencer Kellogg & Sons, Inc. (quar.)	‡25c 50c	11-10	10-24 11-10
Common (increased) 5% preferred (quar.) Stevens (J. P.) & Company, Inc. (quar.) Vegr-sell	\$12½c \$\$1.25	12- 1 12- 1	10-31 10-31
		10-31	10-21
Stouffer Corporation (initial quar.)	25c	10-31	10-21
Television Fund (irreg.)	16c 10c 10c	11-23	10-20
United Corp. (resumed) U. S. Fire Insurance Co. (quar.) United Steel Corp., Ltd.—	60c	11- 1	10-1
6% class A preference (s-a) United Stores Corp., \$6 pfd. (quar.) Walker (Hiram) Gooderham & Worts, Ltd.—	\$1.50	11- 1 11-15	10-14 10-28
Increased Wesley Mason Mills, Ltd., 5 ½ % pfd. (quar.)	\$60c	12-15 11- 1	11-18
West Point Mfg. Co	75c 75c	11-1 11-15	10-1
Westminster Paper Co., Ltd., class A (quar.)	112½c 12½c	10-31 10-31	10-1
White Sewing Machine Corp., common\$2 prior preference (quar.)	50c 50c	11- 1 11- 1	10-23 10-23
Winters & Crampton Corp. (quar.)	\$1.25	:-11-15 :: 11-: 1) = 10-11) : 10-1
Musely Mason Mills, Ltd., 5½% pfd. (quar.) West Point Mfg. Co. Western Pacific RR. Co. (quar.) Westminster Paper Co., Ltd., class A (quar.) Class B (quar.) White Sewing Machine Corp., common \$2 prior preference (quar.) Winters & Crampton Corp., (quar.) Wisconsin Public Service, 5% pfd. (quar.) Woolworth (F. W.) Co. (quar.) Yuba Consolidated Gold Fields	50c ‡5c	12- 4 11- 1	11-10
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	the state of the s		(1999)	46
Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the	Name of Company Per. When. Holders Share Payable of Rec. California Oregon Power, common (quar.) California Packing Corp., common (quar.) 62½c 11-15 10-31 Duplan Corp. (stock dividend)	Share 17c	When Payable	0f Rec. 10-14
Per When Holders Name of Company Share Payable of Rec. A. T. F., Inc. 25c 11-15 10-26	5% preferred (quar.) 62½c 11-15 10-31 du Pont (E. I.) de Nemours & Co.— Camden Fire Insurance Assn. (s-a) 50c 11-1 10-10 \$4.50 preferred (quar.) \$3.50 preferred (quar.) \$4.50	87½c \$1.12½ \$1.25	10-25 10-17	10-18 10-10 10-10 9-15
Abraham & Straus, Inc. \$1.25 10-25 10-15 Adams-Millis Corp. 50c 11-1 10-14 Affiliated Fund, Inc. 7c 10-20 10-5 Affiliated Gas Equipment, Inc. 15c 11-1 10-14 Agnew Surpass Shoe Stores \$15c 12-1 10-31	Canada Northern Power Corp., Ltd. (quar.) 115c 10-25 9-20 6x preferred A (quar.) 115c 10-25 9-20 Canadian Bakeries, Ltd. (extra) 120c 11-15 10-31 6% preferred B (accum.)		10-25 12-15 11- 1 10-25	10-10 12- 1 10-14 10-15
Air Reduction Co., Inc. (quar.) 25c 10-25 10-8 Alabama Mills, Inc. 50c 10-21 9-21 Allied Stores Corp., common (quar.) 75c 10-20 9-15 Aluminum Co. of Canada, Ltd. 9-15	Canadian Converters Co., Ltd.— Class A (quar.) — 118%c 10-31 10-5 Elastic Stop Nut Corp. of America. Canadian Dredge & Dock, Ltd. (quar.) — 125c 11-2 10-6 Elastic Stop Nut Corp. of America.— 118%c 10-31 10-5 Elastic Stop Nut Corp. of America.	\$1,12½	11 1	10-15 10-15 10-15
4% preferred (quar.) \$250 12-1 11-2 Amerada Petroleum Corp. (quar.) 75c 10-31 10-15 American Aggregates, common \$1 10-22 10-8 American Book Co. (quar.) \$1 11-1 10-21 Special \$1 11-1 10-21	Canadian Industries, Ltd., common (quar.) \$17\\(\)c 10-31 9-30 Inc. common stock for each share held. Canadian Motor Lamp Co., Ltd., (quar.) \$110c 11-1 10-11 Subject to the approval of the SEC. Canadian Oil Companies (quar.) \$120c 11-15 10-15 Employers Group Associates (quar.) \$120c 11-15 Employers G	- <u>25c</u>	12-30 10-31	11-30 10-17
American Bosch Corp., common 25c 10-17 10-3 5% preferred (quar.) \$1.25 11-30 11-15 American Can co. (quar.) 75c 11-15 10-20* American Distilling Co. (quar.) 50c 10-27 10-17	Carolina Power & Light Co., common 500 11- 1 11-15 4% preferred (quar.) Carolina Power & Light Co., common 500 11- 1 10-10 Empire Milwork Corp. (quar.) Carpenter Paper Co., 4% ptd. (quar.) \$1 11- 1 10-20 Equity Corporation common (irreg.)	\$1 1 20c 7½c 1	-10-50	9-30 12-31 10-14 11-10
American General Corp., com. (irreg.) 100 1-10-50 11-10 American Home Products Corp. (monthly) 10c 11- 1 10-14 American-Marietta Co., common (quar.) 25c 11- 1 10-20 5% preferred (s-a) 11- 1 10-20 American Metal Co., 4½% preferred (quar.) \$1.12½ 12- 1 11-21	Caterpliar Tractor Co., common 50c 11-10 10-20 Eric Railroad Co., \$5 pfd. A (quar.) 4.20% preferred (quar.) \$1.05 11-10 10-20 Esmond Mills, Ltd., 5% pfd. quar.) 25c 10-31 10-7 Failrbanks Co., 6% preferred (quar.) 5% preferred (quar.) 25c 10-31 10-7 Fail River Gas Works (quar.) 25c 10-31 10-7 10-20 Eric Railroad Co., \$5 pfd. A (quar.) 25c 10-31 10-7 25c	\$1.25 125c \$1.50	1-3-50 12- 1 11- 1 11- 1 11- 1	12- 2 11-15 10- 7 10-18 10-18
American Natural Gas, Common 30c 11-1 10-14 6% preferred (quar.) 37½c 11-1 10-14 American News Co. (bi-monthly) 25c 11-5 11-5 American Phenolic Corp. 10c 10-28 10-14*	Central Hollywood Building Co., common 25c 10-31 10-1 Fashion Park, Inc., (quar.) Common 25c 11-30 11-1 Fedders-Quigan Corp. (quar.) Common 25c 12-31 12-1 Fedders-Quigan Corp. (quar.) Central Hudson Gas & Electric Corp. com 13c 11-1 10-14	1856 1/4 50c 25c	1-3-50 11- 1 10-28 10-31	12-10 10-15 10-18 10-21
American Smeiting & Refining Co., common 75c 11-30 11-4 7% 1st preferred (quar.) \$1.75 10-31 10-7 American Thermos Bottle (quar.) 25c 11-1 10-20 American Viscose Corp., common 75c 11-1 10-17 5% preferred (quar.) \$1.25 11-1 10-17	Central Ohio Light & Power-Co.— 3.60% preferred (quar.)————————————————————————————————————	\$1.50 15c 65c	10-31 11- 1 10-21 10-17 10-20	10-21 10-15 10- 7 9-30 10- 5
American Vitrified Products Co., common 25c 10-27 10-13 Preferred (extra) 25c 10-27 10-13 American Zinc, Lead & Smelting \$5 prior preferred (quar.) \$1.25 11-1 10-6	Chain Store Investment Corp. 40c 10-25 10-14 First York Corp. \$2 preferred (s-a) Chain Store Investment Corp. 4½% convertible preferred (quar.) 56%c 11- 1 10-15 First York Corp. \$2 preferred (s-a) Fitzsimmons Stores, Ltd., 4½% convertible preferred (quar.) 56%c 11- 1 10-25 Florida Power & Light 4½% corp.	\$1	12-15 1-3-50 12- 1	12- 5 12- 2
Anaconda Wire & Cable Co 50c 10-25 10-14 Anchor Post Products; \$1.50 11-1 10-22 6% preferred (quar.) \$1.50 11-1 10-22 6% preferred (quar.) \$1.50 1-31-50 1-21 Anderson Clayton & Co. (quar.) 75c 10-21 10-14	Chesapeake & Chic Ry., 3½% conv. preferred (quar.) 150 11- 11 10- 7 Food Machinery & Chemical—Chicago Corporation (quar.) 150 11- 1 10- 7 Sod Machinery & Chemical—Chicago Corporation (quar.) 150 11- 1 10-10 3½% preferred (quar.)	25c 12½c	12- 1 10-28 10-28	11-12 10-14 10-14
Anglo-Canadian Telephone Co.— 4½% preferred (quar.)	Chicago Molded Products 10c 10-22 9-17 Forbes & Wallace, class B (quar.) Cincinnati Gas, & Electric Co. 35c 11-15 10-17 Fort Pitt Brewing Co. (quar.) City Stores Co., common (quar.) 30c 11-1 10-6 Extra Class A (quar.) 30c 11-1 10-6 Stock dividend City & Suburban Homes Co. (s-a) 30c 12-15 12-1 Foster & Kleiser Co. (quar.)	15c	12- 1 10-28 10-28 10-28 11-15	11-24 10-14 10-14 10-14 11- 1
4½% preferred (quar.) \$1.12½ 11-1 10-11 Arcade Cotton Mills Co., common (quar.) \$1 12-23 12-19 6% preferred (s-a) \$3 12-23 12-19 Argus Corp., Ltd., common 15c 12-1 10-31 4½% convertible preferred (quar.) \$1.12½ 12 1 10-31	City Title Insurance Co. (N. Y.) (quar.) 15c 10-20 10-15 Franklin Telegraph Co. (s-a) Clary Multiplier Corp. (stock dividend) 4% 12-31 12-15 Fraser Cos., Ltd., common (quar.) Cleveland, Cincinnati & St. Louis Rv.	15c \$1.25 \$50c	10-24 11- 1 10-24 11- 1	10-14 10-14 9-30 10-15
Ars Equipment Corp. (irreg.) 20c 10-25 10-14 Associated Electrical Industries, Ltd.— Ordinary registered (interim) a5% 10-19 9-19 Associated Telephone Co., Ltd.—	Cleveland Electric Illuminating Co., com. 55c 11-15 10-20 Freedtert Grain & Malting common (quar.) \$4.50 preferred (quar.) \$1.12½ 1-1-50 12-9 \$2.20 preferred (quar.) \$2.20 preferred (quar.) Gabriel Company, 5% preferred (quar.) Gair (Robert) Company, 6% and (quar.) Gair (Robert) Company, 6% and (quar.)	25c 55c 12½c 30c	11- 1 10-31 10-31 11- 1 12-20	10-15 10-14 10-14 10-15 12- 1
4½% preferred (quar.) \$22½c 11- 1 10-15 5% preferred (quar.) \$25c 11- 1 10-15 Atchison, Topeka & Santa Fe Ry. Co.— \$1.50 12- 1 10-28 Extra	Cock-Cola Botting (St. Louis) (quar.)	62½c 35c \$1	10-31 10-20 11- 1	10-18 10- 5 10-20
Atlantic City Electric Co.— \$1 11-1 10-18 4% preferred (quar.) \$1 11-1 10-8 4% 2nd preferred (initial quar.) \$1 11-1 10-8 4.35% preferred (initial quar.) \$1.08% 11-1 10-8 Atlantic Gulf & West Indies S. S. Lines—	Mass.) (s-a) 80c 11-1 10-15 General Electric Co. Extra 20c 11 1 10-15 General Finance Corp., common (quar.)	15c 50c 7½c 25c	11- 1 11- 1 10-25 11-15 11-25	9-26 10-17 9-23 11- 1 11-10
5% preferred (quar.) \$1.25 10-17 10-7 Atlantic Refining Co. 4% preferred A (quar.) \$1 11-1 10-5 3.75% preferred B 93%c 11-1 10-5	Commonwealth International Corp. 6c 11-15 11-15 10-3 General Friedrick (Guar.)	\$1.75 50c		11-10 10-25* 10-10*
Atlas Plywood Corp. 37½c 11-5c 10-17 Atlas Power Co., 4% pfd. (quar.) \$1 11-1 10-20 Ault & Wiborg Proprietary, Ltd. 5½% preference (quar.) \$1,37½ 11-1 10-14 Austin, Nichols & Co., Inc.—	\$2.20 preferred (quar.) 55c 11-1 10-5 Seneral Motors Corp.— \$1.90 preferred (quar.) 47½c 11-1 10-5 Spreferred (quar.) \$3.75 preferred (quar.) \$3.75 preferred (quar.) \$3.75 preferred (quar.) \$3.75 preferred (quar.)	\$1.25 93 ³ / ₄ c	11- 1 11- 1 11- 1	9-30 10 10• 10-10 10-10
\$1.20 convertible preferred (quar.) 30c 11-1 10-20 Avco Manufacturing Corp.— \$2.25 convertible preferred (quar.) 56\(\frac{1}{4}\)c 11-1 10-14 Avondale Mills,	Consolidated Lobster Co. 20c 10-31 10-17 \$5.50 preferred (quar.) Consolidated Natural Gas Co. (s.s.) \$1 11-15 10-15 \$4 preferred (quar.) Consolidated Royalty Oil, common (s-a) 8c 10-25 10-20 General Public Utilities Corp.— Continental Gin Co. 44% preferred \$1.13 1-3-50 12-15 Increased quarterly	\$1	11- 1 11- 1 11- 1	9-30 9-30 9-30
Common (monthly) 4c 11-1 10-15 Common (monthly) 4c 12-1 11-15 Common (monthly) 4c 1-1-50 12-15 Common (monthly) 4c 2-1-50 1-15 Common (monthly) 4c 3-1-50 2-15	Continental Motors Corp. 10c 10-28, 10-7 General Shoe Corp. (quar.) Container Corporation of America, common 10-75c 11-74 General Steel Wares, Ltd., common 4% preferred (quar.) 11-74 Fig. 11-12 Extra Cooksville Co., Ltd., class A (quar.) 11-75 11-74 11-75 5% preferred (quar.) Corn Exchange Bank Trust Co. (N. Y.) 11-75 11-75 General Tin Investments, Ltd.	62½c ‡20c	10-31	10-18 10-18 10-18 10-6
Common (monthly)	Quarterly 70c 11-1 10-18 American certificates (interim) 70c 10-2 10-7 Gerrard (3. A.) Co., 5% preferred (s-a) 70c 11-15 10-1 Gillette Safety Razor, common (quar.) 70c 11-1 10-18 American certificates (interim) 70c 11-18 American certificates (interim) 70c 1	11c 25c 62½c \$1.25	10-31 11-30 10-24 11- 1	10-18 11-25 10- 1 10- 1
Baldwin Rubber Company (quar.) 15c 10-26 10-14 Extra 10c 10-26 10-14 Baltimore Porcelain Steel Corp. 8%c 1-2-50 12-13	Cuban Atlantic Sugar Co.— 5% preferred (quar.) 10c 11-15 11-5 4% preferred (quar.)	25c \$1.12½ 50c 25c \$1	10-25 10-25 10-20 10-15 12-31	10-10 10-10 10-10 9-26 12-12
Bangor Hydro-Electric Co. common (quar.) 40c 10-20 10-1 Bates & Innes, Lid., \$1 class A (s-a) 150c 11-1 10-14 Bathurst Power Co., Ltd., class A (quar.) 137½c 12-1 11-3 Extra 112½c 12-1 11-3 Baystate Corporation (quar.) 40c 11-1 10-15	Cunningham Drug Stores, Inc. (quar.) 25c 10-20 10-5 Goodan Rubber Co. (quar.) Davenport Water, 5% preferred (quar.) 125 11-1 10-1 Goodyear Tire & Rubber, common (quar.) Davidson Brothers, Inc. 10c 10-25 10-11 \$5 preferred (quar.) 177%c 12-1 11-1 Goodyear Tire & Rubber Co. of Canada.	15c \$1 \$1.25	11-15 12-15 12-15	11- 1 11-15 11-15
Beaux-Arts Apartments, \$3 prior pfd. (quar.) 756 11- 1 10-20	Dayton Rubber Co., common 15c 10-25 10-10 Gotham Hostery Co., Inc. (reduced) \$2 class A (quar.) 50c 10-25 10-10 Grafton & Company, Ltd., class A (quar.) De Vilbiss Co. 12½c 10-20 10-10 Grand Union Co. (quar.) Delaware Power & Light Co. (quar.) 30c 10-31 10-3 Grayson-Robinson Stores, common. (quar.)	25c ‡25c 25c 25c	10-31 11- 1 12-15 11-25 10-20	10-10 10-14 11-25 11- 7 9-30
Benson & Hedges, \$2 conv. pref. (quar.) 50c 11-1 10-20 Berland Shoe Stores, Inc. (quar.) 40c 10-31 10-21 Best Foods, Inc. (quar.) 50c 10-28 10-7 Blauner's (Philadelphia), common (quar.) 25c 11-15 11-1	Denver Union Stock Yard Co. (quar.) 60c 12-1 11-14 Green (H. L.) Co., Inc. (quar.)	56¼c 50c 37½c 50c	11-15 11- 1 11- 1 11- 1	11- 1 10-15 10-17 10-15
Extra 25c 11-15 11-1 \$3 preferred (quar.) 75e 11-15 11-1 Bliss (E, W.) Co. (quar.) 25c 11-1 10-11 Bioomingdale Brothers, Inc. 70c 10-25 10-18 Blue Ribbon Corp., Ldd., 5% pfd. (quar.) \$2½c 11-1 10-20	Diamond Match Co. — Gulf, Mobile & Ohio RR., \$5 pfd. (quar.)	\$1.25 3 \$1.25 6		12- 8 3-10 6-12
Bon Ami Co., class B (reduced) 25c 10-31 10-14 Class A (quar.) \$1 10-31 10-14 Borg (George W.) Corporation (quar.) 25c 10-16 9-24 Boston Edison Co. (quar.) 70c 11-1 10-10	Disher Steel Construction, Ltd., common	10c \$1.37½ 68¾c 33⅓%	11-15 11- 1 11- 1 11-11	11- 4 10-14 10-31
Boston Woven Hose & Rubber (quar.) 50c 11-25 11-15 Special \$1.25 11-25 11-15 British Columbia Pewer & Paper 7% preferred (accum.) \$\$19.25 11-1 10-15	Stock dividend (One share for each two shares held) Hart, Schaffner & Marx	\$1.12½ 13c 25c	10-19 11- 1 10-31 10-25 11- 1	9-23 10-13 10-10 9-30 10-15
### Rights Columbia Paip. & Paper Co., Ltd.— 7% preferred (accum.)	Dodge Mfg. Corp. (reduced)	93 ³ /4c \$1.25 5c	10-31 10-31 11-15 10-25	10- 8 10- 8 11- 2 10-10
Brompton Pulp & Paper 25c 10-25 10-4	5% preferred (quar.)	20c \$1.25 \$1	11- 1 10-28 11- 1 11-15	10-10 10-18 10-15 11- 1
Buffalo Forge Co 45c 10-25 10-14 Bullock's, Inc. (Los Angeles) \$1 11-1 10-13 4% preferred (quar.) \$1 11-1 10-13 Burlington Mills Corp., common (quar.) 37½c 12-1 11-1 3½% preferred (quar.) 87½c 12-1 11-1 3½ 2nd preferred (quar.) 87½c 12-1 11-1	6% 1st redeemable pref. (quar.)	25c 37½c	10-25 11- 1 11- 1	9-30 10-10 10-10
4% preferred (quar.) \$1 12-1 11-1 Burnham Corp. (Irreg.) 20c 10-20 10-8 Burns & Co. Ltd	Dominion Steel & Coal, class B (quar.) 225c 11- 4 10- 7 Horn-& Hardart Co. (N. Y.)	50c 25c 25c 50c	11- 1 11- 1 10-22 10-20	10-11 10-24 10-11 10- 1
Class B (quar.) 130c 10-28 10-7 Byers (A. M.) Co., 7% pfd. (quar.) 11-1 10-14 Caldwell Linen Mills, Ltd., common 120c 11-1 10-14 \$1.50 1st preferred (quar.) 137c 11-1 10-14	Dominion Woolen & Worsted, Ltd. \$25c 11- 1 10-15 Howe Plan Fund, Inc. Donnacona Paper Co., Ltd. Houston Lighting & Power \$4 pfd. (quar.) 4½% convertible preferred (quar.) \$11.12½ 11-15 10-14 Hussmann Refrigerator Co., com. (increased) Dover Industries (quar.) \$15c 12- 1 11-15 \$2.25 preferred (quar.) \$2.25 preferred (quar.)	5614c	11-15	State of the same
80c 2nd participating preferred (quar.) 120c 11-1 10-14	Dryden Paper Co., Ltd \$30c 11-1 9-30 Huttig Sash & Door Co., 5% pfd. (quar.)_		12-30 to	4

		Peř	When	Holders		Per		Holders		Per	When	Holders
	Name of Company	Share 10c	Payable 11- 1	of Rec. 10-10	Name of Company Muskegon Motor Specialties Co.—		Payable		Name of Company Roper (George D.) Corp. (resumed)	10c	Payable	of Rec. 10- 7
	Illinois Power Co., common (increased)	55c 58¾c	11- 1		\$2 class A convertible preference (quar.) Mutual Chemical Co. of America—6% preferred (quar.)	4	12-1	11-17	Royal Dutch Co. (N. Y. Shares) (interim) Russ Building Co., 6% pfd. (accum.) S. & W. Fine Foods, Inc.—	94½c \$1.25	10-25	10- 7 10-10
	Illinois Terminal RR. (quar.)	20c	11- 1	10-11	Mutual Investment Fund, Inc. Mutual Telephone Co. (Hawaii)	10c	10-31	9-30	4% convertible preferred (quar.) Saguenay Power Co., Ltd., 41/4% pfd. (quar.)	50c \$\$1.06	10-31	10-14 12- 9
	Ordinary (interim) Imperial Tobacco Co. of Canada, Ltd.— 4% preference (quar.)	‡25c	11- 1	9-20	4.8% preferred A (quar.)	12c 125c	12-12 10-25	11-23 10- 1	St. Lawrence Corp., Ltd.— \$2 1st preferred (quar.)—	‡50c	10-25	10- 4
	Incorporated Investors	25c 50c	10-28	9-19	Narragansett Electric, 4½% pfd. (quar.) Nathan Straus-Duparquet (quar.) National Aluminate Corp. (quar.)	56 1/4 c 25 c 30 c	11- 1 11- 1 11-15	10-15 10-14 10-31	75c 2nd preferred (quar.) St. Lawrence Flour Mills Co., Ltd., com. (quar.) 7% preferred (quar.)	\$1834c \$40c \$\$1.75	10-25 11- 1 11- 1	9-30
	\$2 preferred (quar.) Industrial Brownhoist (quar.) Extra	15c	11- 1	10-15 10-15	National Battery Co National Chemical & Mfg. Co. (quar.)	75c 15c	11- 1 11- 1	10-20 10-15	St. Lawrence Paper Mills Co., Ltd., com	‡50c ‡\$1.50	10-25 10-25	9-30 10- 4 10- 4
	Institutional Shares, Ltd.—	25c	11-21	10-31	National City Bank (N. Y.)	20c 50c	11- 1 11- 1	10-14 10-11*	St. Louis-San Francisco Ry.	‡60c	10-25	10- 4
*	Stock and bond group International Educational Publishing Co.—	25c 30c	11-25	10-31	Quarterly	2c \$2.50	19-29 12-15	10-19 12- 5	5% conv. preferred A vtc (quar.) San Antonio Gold Mines, Ltd. Ban Antonio Transit	+70	12-15 11- 5	12- 1 10- 5
	\$3.50 preferred (accum.) International Nickel of Canada, Ltd.— 7% preferred (\$100 par) (quar.)	†\$1.75	11- 1	10- 3	National Eric Corp., 5% 1st pfd. (s-a) 3% non-cum. 2nd preferred (s-a) National Hosiery Mills, Ltd.—	\$1.50	12-15	12- 5	Ban Antonio Transit Quarterly Quarterly Quarterly	12½c 12½c	2-15-50	11- 1 2- 1
	7% preferred (\$5 par) (quar.) International Resistance Co.—	18%c	11- 1	10- 3	Class A (quar.) Class B (increased) National Investors Corp. (quar.)	140c	1-1-50 1-3-50 10-20	12- 2 12- 2 9-23	Saudi Arabian Mining Syndicate. Ltd.	156	10-31	5- 1 9-23
	6% conv. preferred (quar.) International Utilities Corp. (quar.) Intertype Corp. (increased)	7½c 25c 50c	11- 1 12- 1 12-15	11-14* 12- 1	National Lead Co., 6% preferred B (quar.) National Stamping Co. (quar.)	\$1.50 5c	11- 1 10-18	10-14 10- 7	Scarfe & Company, Ltd., class A (quar.) Class B (quar.) Schenley Industries, Inc. (quar.)	110c 50c	11- 1 11- 1 11-10	10-15 10-15 10-20
	Iron Fireman Mfg. Co. (quar.)	30c 20c	12- 1 11- 1	11-10 10-15	National Steel Car, Ltd. (extra)	150c 37½c	10-31 10-31	9-30 10-14	5½% preferred A (quar.)	27½c	11- 1 2-1-50	10-18
	Stock dividend	20% \$1.25	11- 1 12- 1 11- 1	10-15 11-25 10-25	Extra National Tea Co., 41/4% preferred (quar.) 3.8% preferred (quar.)	12½c 53%c 47½c	10-31 11-15 11-15	10-14 11- 4 11- 4	5½% preferred A (quar.) 5½% preferred A (quar.) Scott Paper Co., \$3.40 pfd. (quar.)	27½c 27½c 85c	8-1-50	4-18 7-18 10-18*
	Freferred B (quar.) Jersey Central Power & Light— 4% preferred (quar.)	\$1	11- 1	10-10	Naugatuck Water Co. (s-a) Neisner Brothers, Inc., 43/4 pfd. (quar.)	75c \$1.18¾	11- 1 11- 1	10-15 10-15	Scovill Manufacturing Co.,	\$1	11- 1	10-18*
,	Jewel Tea Company, 3% pfd. (quar.)	933/4C 871/2C	11- 1	10-18 10-11 10-25	New York Merchandise Co., Inc. (quar.) New York Power & Light, 3.90% pfd. (quar.)	15c 20c 97½c	11- 1 11- 1 11- 1	10-20 10-20 10-14	3.65% preferred (quar.) 4.30% preferred (quar.) Scranton Electric Co. (quar.)	\$1.071/2	12-1	11-14
	Johnson & Johnson, com. (stock dividend) 4% 2nd preferred A (quar.) 3½% 2nd preferred B (quar.)	5% \$1 87½c	11-15 11- 1 11- 1	10-20 10-20	New York State Electric & Gas (quar.) Newberry (J. J.) Co., 3%% pfd. (quar.)	85c 93%c	11-15 11- 1	10-20 10-15	Seaboard Air Line RR. Co.— Common vtc	25c 25c	11- 1	10-11 12- \$
	Johnson Oil Refining,	20c	12- 5	11-28	Niagara Hudson Power, Corp.— 5% 1st preferred (quar.)	\$1.25	11- 1	10-14	5% series A non-cum, preferred	\$1.25 40c	12-31 12-15	12- 8 12- 1
	Common (quar.)	20c 2c 3c	1-3-50 11- 1 11- 1	12-31 10-20 10-20	5% 2nd preferred series A (quar.) 5% 2nd preferred series B (quar.) Norfolk & Western Ry. Co.—		11- 1 11- 1	10-14 10-14	Extra Seagrave Corporation Securities Acceptance Corp., common	40c 25c 7½c	12-15 10-25 12-28	12- 1 10-10 12-10
	Extra Johnston Mutual Fund, Inc. Joplin Water Works, 6% ptd. (quar.) Kansas City Power & Light Co.—	20c \$1.50	10-20 11-15	9-30 11- 1	4% adjustment preferred (quar.)	25c	11-10	10-19	Common 5% preferred (quar.)	71/2C	1-3-50	12-10 12-10
	3.80% preferred (quar.)	95c	12- 1 12- 1	11-15 11-15	Partial liquidating dividend (One share of West Kentucky Coal Co. common stock for each 10 shares of North Amer-				Shawinigan Water & Power Co. (quar.) Sheraton Corp. of America (quar.) Sherwin-Williams Co. of Canada, Ltd.—		11-25 11- 1	10-18 10-14
	4% preferred (quar.) Kellogg Switchboard & Supply Co., common 5% preferred (quar.)	15c \$1.25	10-31 10-31	10- 4 10- 4	ican common held)	25c	11- 1 10-26	10- 3 10-14	Common (quar.) Shirriff's, Ltd., 5% pfd. (quar.)	‡20c ‡25c	11- 1 11- 1	10-10 10-14
	Kennedy's, Inc., common (quar.) Kirkland Lake Gold Mining Co., Ltd.—	30c	10-20	10-10	Northern States Power Co. (Minn.), common Northwest Airlines, Inc.—	17½c	10-20	9-30	Sibley, Lindsay & Curr Co. (quar.)	50c 40c	11-15 10-25	10-15 10-15
	Reduced semi-annual Kirsch Company, \$1.50 preferred (quar.)	37½c 37½c		9-30 12-22 3-22	4.6% convertible preference (quar.) Northwest Engineering (quar.) Extra	28¾c 50c 50c	11- 1 11- 1 11- 1	10-20 10-14 10-14	Slater (N.) Company, Ltd., common Sloss-Sheffield Steel & Iron (quar.) Smith (A. O.) Corporation (quar.)		11- 1 12-20 11- 1	10-10 12-10 10- 3
	\$1.50 preferred (quar.) Kokomo Water Works, 6% pfd. (quar.) Krèss (S. H.) & Company (quar.)	\$1.50 50c	11- 1 12- 1	10-11 11-10	Nunn-Bush Shoe Co., common (quar.)	20c \$1.25	10-29 10-29	10-15 10-15	Southern California Edison, common——————————————————————————————————	50c 28c		10- 5 10- 5
	Kroehler Mfg. Co., 4½% pfd. A (quar.)	\$1.12½ 31¼c	12-28 11- 1	12-21	Oklahoma Gas & Electric Co., common 4% preferred (quar.) 51/4% preferred (quar.)	60c 20c	10-31	9-30 9-30	4.56% convertible preferred (quar.) Southern Canada Power Co., Ltd. (quar.)	28½c	10-31	10- 5 10-20
	Lamston (M. H.), Inc., \$6 preferred (s-a) _ Landis Machine Co. Lane Bryant, Inc., 4½% preferred (quar.)	\$3 25c 56¼c	11- 1 11-15 11- 1	10-31 11- 5 10-14	Okonite Company (quar.) Oliver Corporation, 4½% conv. pfd. (quar.)	\$1	10-20 11- 1 10-31	10-15 10-15	Bouthern Indiana Gas & Electric Co., 4.8% preferred (quar.) Southwestern Associated Telephone Co.—	\$1.20	11- 1	10-15
	Lee Rubber & Tire (quar.)	50c \$1	10-28 10-28	10-14* 10-14*	Class B	50c 50c	11- 1 11- 1	10-12 10-12	\$2.20 preferred (quar.)Southwestern Public Service Co.		11- 1	10-15
	Lees (James) Sons Co., 3.85% pfd. (quar.)	25c	11- 1 10-25 11- 1	10-15 10-11 10-18	Ontario Steel Products Co., Ltd., common	‡50c ‡\$1.75 50c	11-15 11-15 10-28	10-14 10-14 10- 3	Common (quar.) 3.70% preferred (quar.) 3.90% preferred (quar.)	92 1/2C		11-15 10-17 10-17
	Lerner Stores Corp., 4½ % pfd. (quar.) Lewis Brothers, Ltd. (quar.) Lincoln National Life Insurance (quar.)	‡25c 30c	10-31 11- 1	9-30 10-24	Pacific Finance Corp. of California (Del.)—	\$1.25	11-1	10-20	4.15% preferred (quar.)	\$1.0334	11- 1	10-17 10-17
	Lincoln Printing Co., common	50c 87½c	11- 1 11- 1 12- 1	10-11 10-11 11- 3	5% preferred (quar.) 5% sinking fund series (quar.) Pacific Public Service Co.—	\$1.25 \$1.25	11- 1	10-15 10-15	Squibb (E. R.) & Sons \$4 preferred (quar.)	\$1	11- 1	10-17
	Link-Belt Company (quar.) Little Miami RR. Co.— Original capital	\$1 \$1.10	12-10	11-24	\$1.30 1st preferred (quar.)	32½c	11- 1	10-14	\$4 preferred series A (quar.) Standard Fire Ins. Co. (New Jersey) (quar.) Standard Fuel Co., Ltd., 4½% pfd. (quar.)	75c	11- 1 10-24	10-17 10-17 10-15
	Special guaranteed (quar.)	50e	12-10	11-24	Park & Tilford, Inc. (quar.)	75c	11- 1 11- 5	10-20 10-22	Standard Gas & Elec., \$6 prior pfd. (accum.)	\$1.50 \$1.75	10-25 10-25	9-30 9-30
	Special guaranteed (quar.) Loblaw Groceterias, Inc. (quar.)	20c	3-10-50 12- 1 10-31	2-21 11-11 10-21	Parke Davis & Co	• 35c • 20c	10-31 12-27	10- 7 12-15	Standard Power & Light, \$7 pfd. (accum.) Standard Products Co. (resumed) Standard Silica Corp. (quar.)	\$1.75 10c 12½c	11- 1 10-20 11-15	10-15 10-10 11- 5
	Common Common	\$4 \$5	11-30 12-31	11-19 12-21	Resumed Peninsular Telephone	‡1c	11-15	10-24	Standard Steel Spring Co.— 4% conv. preferred (quar.)	50c	11-13	10-14
	8% preferred (quar.) Longines-Wittnauer Watch Co. (quar.)		1-3-50 10-18	12-23 10- 4	Common (quar.) \$1 cum, preferred (quar.) \$1 cum, preferred (quar.)	62½c 25c	1-1-50 11-15 2-15-50	12-15 11- 5 2- 3	Stanley Brock, Ltd., class B	‡15c	11- 1	10-10 10-10
	Lorain Coal & Dock 5% preferred (quar.)		1-1-50 4-1-50	12-20 3-20	\$1.32 cum. preferred (quar.)	33c	11-15 2-15-50	11- 5 2- 3	Staten Island Edison Corp.— 4.90% preferred (quar.) Stecher-Traung Lithograph Corp.	\$1.221/2	11- 1	10-17
	Louisiana Power & Light, \$6 pfd. (quar.) Lowenstein (M.) & Sons (quar.)		11- 1 11-15	10-10 11- 1	Penman's, Ltd., common (quar.) 6% preferred (quar.) Pennsylvania Electric Co.	175c 1\$1.50	11-15 11- 1	10-17 10- 3	5% preferred (quar.) Steel Co. of Canada, Ltd., common (quar.)_	\$1.25 ‡75c	11-1	10- 7
	Luzerne County Gas & Electric— 4½% preferred (quar.)————————————————————————————————————	\$1.061/2	11- 1 12-15	10-14 11-12	3.70% preferred C (quar.)	\$1.10	12- 1 12- 1	11- 1 11- 1	7% participating preferred (quar.) Participating Sterchi Brothers Stores, Inc. (quar.)	143 %C	11- 1 11- 1 12-12	10- 7 10- 7 11-28
,	MacKinnie Oil & Drilling, common Macy (R. H.) Co., 4¼ % pfd A (quar.)	10c	4-14-50 11- 1	4- 3 10-10	Pennsylvania Power Co., 4.25% pfd. (quar.) Pennsylvania Salt Manufacturing—	\$1.061/4	11- 1	10-15	Sterling Electric Motors, Inc. Stern & Stern Textiles, 4½% pfd. (quar.)	5c	10-17	10- 7 12-16
	Mailman Corporation, Ltd., 5% pfd. (quar.) Maltine Company, common	1\$1.25 25c 25%	10-31 11-15 11- 1	10-14 11- 2 10-14	3½% preferred A (quar.) Permanente Cement Co. (increased quar.) Perron Gold Mines, Ltd. (quar.)	50c	11- 1 10-29 10-29	10-14 10-14 9-20	Stone Container Corp.	20c 25c	10-21 11- 1	10-11 10-20
	Stock dividend Marine Magnesium Products Corp. (irreg.) Marshall Field & Co. (quar.)		12-20	12-10 10-15	6% preferred (s-a)	15c \$1.50	10-20 11- 1	9-30 10- 1	Struthers Wells Corp., \$1.25 pfd. (quar.) Sullivan Consolidated Mines, Ltd. Sun Oil Company, 4½% class A pfd. (quar.)	14c	11-15 10-25 11- 1	9-26 10-10
	Massachusetts Investors Trust May Department Stores Co., com. (quar.)	30c 75c 93¾c	10-25 12- 1	9-30 11 15 11-15	Philadelphia Dairy Products Co. \$4 non-cum. 2nd preferred (quar.) Philadelphia Electric Co., 3.8% pfd. (quar.)	\$1	1-3-50 11- 1	12- 9 10-10	Sunshine Biscuits, Inc. (increased) Super Mold Corp. of California (quar.)	\$1.25	11- 1 10-20	10-17 10- 4
	\$3.75 preferred (quar.) (quar.) (quar.) (quar.) (quar.)	93%c 93%c 85c	12- 1 12- 1 12- 1	11-15 11-15 11-15	4.3% preferred (quar.) 4.4% preferred (quar.)	\$1.071/2	11- 1 11- 1 11- 1	10-10 10-10	Tennessee Gas Transmission— Common (stock dividend) Tennessee Products & Chemical Corp.		11-10 11-15	10-14
	Maytag Company, \$6 1st preferred (quar.) \$3 preference (quar.)	\$1.50 75c	11- 1 11- 1	10-14 10-14	Philip Morris & Co., Ltd.— 4% preferred (quar.)	\$1	11- 1	10-17	Texas Power & Light, 7% pfd. (quar.) \$6 preferred (quar.)	\$1.75	11- 1 11- 1	10-10 10-10
	McCabe Grain, Ltd., class A (quar.) Class B (quar.) McCall Corporation (quar.)	‡15c ‡10c 50c	11- 1 11- 1 11- 1	10-15 10-15 10-15	3.60% preferred (quar.)Philips-Jones Corp., 5% pfd. (quar.)Piedmont & Northern Ry. (quar.)	\$1.25 75c	11- 1 11- 1 10-20	10-17 10-20 10- 5	Thatcher Glass Mfg. Co.— \$2.40 conv. preferred (quar.)————————————————————————————————————	60c 62½c	11-15 11- 1	10-31 10-15
	McColl-Frontenac Oil Co., Ltd.—	43¾c	12- 1		Pierce Governor & Co. (reduced) Pioneer Petroleum Co., prior pfd. (s-a)	20c 17½c	10-25 11- 1	10-14 10 1	Thomaston Mills, common	50c 50c	1-3-50 4-1-50	12-15 3-15
	4% preferred (quar.) McGraw Electric Co. (quar.) Extra	75c 50c	10-20 11- 1 11- 1	9-30 10-20 10-20	Pittsburgh Screw & Bolt Corp. (quar.) Plymouth Cordage Co., common Employees stock		10-21 10-20 10-20	9-29 9-30 9-30	Toledo Edison, 41/4% preferred (quar.)	\$1.06 1/4		6-15 11-16 10- 5
	McLellan Stores Co. (quar.)	37½c 25c	11- 1 12-15	10-11 11-23	Potomac Edison Co., 3.60% pfd. (quar.) 4.70% preferred B (quar.)	90c	11- 1 11- 1	10-11 10-11	Trane Company (quar.) Travelers Insurance Co. (Hartford) (quar.) Special		11- 1 12- 9 12- 9	11-10
٠,	Merchants Fire Assurance Corp. (N. Y.) Quarterly Mercury Mills, Ltd. (quar.)	30c ‡15c	11-15 11- 1	11- 4 10-15	Pressed Metals of America Public Service Co. of Colorado— Common (increased quar.)	25c 65c	12- 1 11- 1	11-10 10-14	Special Stock dividend Trinity Universal Insurance Co. (quar.)	25c	12-15 11-15	11-25 11-10
	Meyercord Company (quar.)	20c	11- 1 10-20	10-20 10- 5*	4 4 % preferred (quar.)	\$1.061/4	12- 1 12- 1 12- 1	11-15 11-15	Tung-Sol Lamp Works, Inc., 80c pref. (quar.) Union Electric Co. of Missouri— \$3.50 preferred (quar.)	8716c	11-1	10-17
į.	Michaels Stern & Co., preferred (quar.) Michigan Bakeries (quar.) Michigan Gos & Floatric Co.	\$1.12½ 11c	11-30 10-31	11-17 10- 5	Puget Sound Power & Light Co. (quar.) Putnam (George) Fund (Boston)	20c 15c	11-15 10-20	10-14 9-30	\$3.70 preferred (quar.) \$4.50 preferred (quar.) Union Gas Co. of Canada	92½c \$1.12½	11-15 11-15	10-31 10-31
	Michigan Gas & Electric Co.— 4.40% preferred (quar.) Mid-West Abrasive Co.	\$1.10 5c	12- 1		Quaker Oats Co., 6% preferred (quar.) Quarterly Distribution Shares Quebec Power Co. (quar.)	14c 125c	11-30 11- 5 11-25	11- 1 10-31 10-18	Union Gas Co. of Canada Union Oil Co. of California (reduced quar.) United Chemicals, Inc.	50c	11- 1 11- 9 10-27	10-7 10-10 10-17
	Stock dividend (subject to approval of	25c	***	10-31	Raymond Concrete Pile, \$3 pfd. (quar.)	75c 50c	11- 1 11-15	10-20 10-28	United Cigar-Whelan Stores—	871/sc	11- 1	10-15
3	stockholders at meeting on Oct. 24) 434% preferred (quar.)		10-31 10-31 10-31	10-25 10-20 10-20	Recce Corporation, 5% preferred (quar.) Reed (C. A.) Company, class A (quar.)	\$1.25	11-10 11- 1 11- 1	10-13 10-14 10-21	United Cities Realty Corp. 5% preferred (accum.) United Corporations, Ltd., class A (quar.)	\$2.50	11- 1	10-15 10-15
	Minnesota & Ontario Paper Co Mississippi Power & Light, \$6 pfd. (quar.)_	25c \$1.50	10-25 11- 1	9-30 10-15	Class B	25c	11- 1	10-21	United Drill & Tool Corp., class A (quar.)	125c	11-30	10-31
	Mitchell (Robert), Ltd	\$50c	12-15 1-15-50	11-15 12-31	5% redeemable preferred (quar)		12- 1	11-18	Class B (quar.) United Fuel Investments, Ltd.—	10c	11-1	10-11 12- 9
	Monongahela Power Co., \$4.40 pld. (quar.)_ 4.80% preferred B (quar.)	\$1.10 \$1.20	11- 1 11- 1	10-17 10-17	6% preferred A (quer)	15c	11- 1	10-15	6% class A preferred (quar.) United Merchants & Manufacturers, Inc.— Quarterly	25c	12-13	12- 1
	Montana Power, \$6 preferred (quar.) Moody's Investors Service—	\$1.50	11- 1	10-11	Republic Natural Gas (s-a) Revere Copper & Brass 51/2 pfd (quar)	50c	11- 1 10-25 11- 1	10-15 10-15 10-10	U. S. Lines, 4½% preferred (s-a) U. S. Pipe & Foundry Co. (quar.) U. S. Radiator Corp., 6% preferred (quar.)	22½c	1-3-50	12-16 11-30*
	\$3 partic, preferred (quar.) Morrell (John) & Company			11- 1 10- 7	Rich's, Inc. (quar.)	50c 19c	11- 1 11- 1	10-14	United Steel Corp., Ltd.— 6% class A preference (s-a)	175¢	11- 1	10-20
	Morris Plan Corp of America, common	56 1/4 c	11- 1 11- 1	10-18 10-18	River Raisin Paper Co.	93¾c 10c	11- 1 10-20	10-20 10- 5	United Transit Co. 5% preferred (quar)	62 1/20	- 11-1 h	10-14 11-15
	Mount Diablo Oil, Mining & Development Co. (quar.) Extra	1c		11-10	Riverside Cement, \$5 preferred (quar.) \$1.25 partic. class A (accum.) Robinson Cotton Mills, Ltd	: 50e	11-1 11-1	10-15	Universal Insurance Co	30c 12½c	11- 1 10-31	10-14 9-30
	Mount Royal Rice Mills, Ltd	\$12½c	10-31	11-10 10-15	Extra	. 110c	11- 1 11- 1	10- 3	Utica Knitting Co.— 5% prior preferred (quar.) Van Camp Sea Food Co., Inc. (initial)	62½c	1-3-50	12-22
	Mountain States Power, common (quar.) 5% preferred (quar.)		10-20 10-20	9-30 9-30	Rockland Light & Power	15c	11- 1	10-11	Van Camp Sea Food Co., Inc. (initial) Vapor Car Corp., 5% preferred (quar.)	25c \$1.25		
			*									

garantingstration (47, 1799)	Variable Contract Contract		When	
Name of Company		Share	Payable	of Rec.
Vertientes-Camaguey	Sugar Co. of Cuba-	Will made	The state of the s	
Quarterly		50c	11- 1	10-15
Virginia Iron, Coal &	Coke Co.— erred (quar.)		Art and State	
4% convertible pref	erred (quar.)	25c	10-30	9-30
Virginian Railway, 69	% pfd. (quar.)	37½c	11- 1	10-17
6% preferred (qua	r.)	37 1/2 C		1-16
6% preferred (qua	r.)	37½c	5-1-50	4-17
6% preferred (qua	r.)	371/2C	8-1-50	7-17
Vulcan Detinning Co.,	7% preferred (quar.) 5% pfd. (quar.)	35c	10-20	10-10
Warren Brothers Co.,	5% pfd. (quar.)	62 1/2 C	11- 1	10-20
Washington Gas Ligh	t, common (quar.)	37½c		10-14
\$4.25 preferred (qu	ar.)	\$1.061/4	11-10	10-25
\$4.50 conv. preferre	ed (quar.)	\$1.121/2	11-10	10-25
Wellman Engineering	Co	50c	11-25	11-12
West Michigan Steel	Foundry.		the the	V. 11.
7% prior preferred	(quar.)	17½c	11- 1	10-15
Western Insurance Se	curities Co.—			
\$2.50 class A (accu	m.)	75c	11- 1	10-20
Western Light & Tel	lephone—			
5% preferred (qua:	r.)	311/4C	11- 1	10-14
Western Pacific RR	White the second of the second		W-1717	
5% preferred A (qu	uar.)		11-15	11- 1
b% preferred A	quar.)	\$1.25	2-15-50	2- 1
Western Tablet & Sta	ationery Corp.—			
5% preferred (qua	r.)	\$1.25	1-3-50	12-15
Wheeling & Lake Erie	Rv_			
4% prior lien (quar.	.)	- \$1	11- 1	10-21
Whitehall Fund, Inc.		15c		9-23
- Whitehead Brothers'	Rubber	15c	11-15	11- 1
Wilbur-Suchard-Choco	late Co.—			
\$5 preferred (quar.)	\$1.25	11- 1	10-20
Wisconsin Electric Poy	wer Co.—		In Prairie	
6% preferred (qua	г.)	d\$1.50	10-31	10-17
Wood, Alexander & Ja	mes, Ltd.— m.)			
7% preferred (accu	m.)	1\$1.75	11- 1	10-15
Wrigley (William) co	mmon (monthly)	25c	11- 1	10-20
Yellow Cab Co., 6%	conv. pfd. (quar.)	371/2C	10-31	10-20
York County Gas (00	75c	11- 1	10-15
	on	‡50c	11- 1	10- 1
	.)	131 1/4C	11- 1	10- 1
6% preferred (qua	r.)		11- 1	10- 1
			Carlo Star	

*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 bource. Not sident tax 15%, resident tax 7%.

Less British income tax.
Less British income tax.

General Corporation and Investment News

(Continued from page 12)

seed, as a result of consistent promotion and national advertising, is probably the most favorably known quality brand on the market today. D stribution is made from the company's main plant at Marysville, Ohio, and from its branches located at Ridgefield, N. J., and Palo Alto, Calif.

Paio Alto, Calif.

CAPITALIZATION—Authorized capital consists of (a) 4,000 shares of 5% cumulative preferred stock (par \$100), of which 3,772 shares are presently issued and outstanding; (b) 3,000 shares of class A common stock (par \$100), of which 2,465 shares are issued and outstanding; and (c) 4,000 shares of class B common stock (par \$100), of which 2,057 shares are issued and outstanding including 368 shares held in the company's treasury.

Company presently has outstanding \$249.500 14-year 3%% sinking and debentures due Nov. 1, 1959, and \$200,000 5-year 4% sinking and notes due Nov. 1, 1953.

PURPOSE—Company desires funds to purchase new equipment and to provide it with additional working capital. Such funds are to be obtained in part from the sale of the 1,500 shares of preferred stock. Company proposes to obtain the remainder of the desired funds by offering 532 shares of class A common stock and 422 shares of class B common stock to the present holders of the company's common stock at a price of \$125 per share. Shares of class A and class B common stock are not being underwritten and there is no firm commitment regarding the sale thereof.

Sears Roebuck & Co.-September Sales Decline-

Per. End. Sep. 30— 1949—Month—1948 1949—8 Mos.—1948 les _____\$209,651,897 \$216,781,841 \$1,436,197,172 \$1,532,680,512 -V. 170, p. 986.

Sharpe & Dohme, Inc.-Wage Agreement, Etc.-

A unique and comprehensive voluntary health plan for employees and their immediate dependents, plus a wage increase of 5 cents an hour were the features of an agreement reached on Oct. 11 between this corporation and Local 86, United Chemical Workers (CIO), according to a joint announcement by company and union officials.

To run for 25 months, the contract ended a series of meetings bout a month ago between company and union negotiating company a

Cost of the health insurance, which is designed for all of Sharp & Dobme's employees in the United States and employees of the parent company who are United States nationals in foreign service, will be shared by company and employees. The new contributory plan includes hospitalization and surgical benefits, doctors' fees for both home and office calls, and diagnostic laboratory fees outside the hospital. It will become effective Jan. 1, 1950.—V. 170, p. 1338.

Shattuck-Denn Mining Corp.—25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the mmon stock, payable Nov. 15 to holders of record Oct. 24. In 1948, e company paid 10 cents each on July 31 and Dec. 20; none since.

Shawmut Bank Investment Trust-Earnings

Cite ii iii de asania ani commone	*****	MITTINE	
6 Months Ended Aug. 31—	1949	1948	1947
Income received	\$2,382	\$26,349	\$25,579
Management & admin. fees & exps.	1.913	5,935	6,014
Interest on senior debentures	27,000	16,275	16,275
Interest on junior notes		28,800	28,800
Net income deficiency	\$26,531	\$24.690	\$25,510
Net realized loss from sale of invests.	105	Cr12,315	Cr1,821
Net loss for period	\$26,636	\$12,375	\$23,689

(W. A.) Sheaffer Pen Co.-Earnings-

		- CALLETTE PO		
6 Mos. End. Aug. 31—	1949	1948	1947	1946
*Net income	\$1,093,272	\$1,167,979	\$995,416	\$793,964
No. of capital shares	810,562	805,835	811,775	1799,220
Earned per share	\$1.35	\$1.45	\$1.23	\$1.00

*After taxes and charges, †Adjusted to reflect five-for-one stock split in January, 1947.—V. 169, p. 2425.

Shoe Corp. of America (& Wholly-Owned Subs.)-

Period End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1948

Sales — \$3,720,194 \$3,602,740 \$25,202,005 \$24,727,202

The corporation and its subsidiaries had 335 retail units in operation during September, 1949, compared with 329 units a year earlier.—V. 170, p. 1402.

Signode Steel Strapping C	o.—Earnii	ngs-	7 - 4 2 1 1 .	
6 Months Ending June 30— Net sales Revenue from strapping tools and	1949 \$8,151,564	1948 \$7,456,563	1947 \$5,965,940	17. 17.
machines Dividends, royalties and other inc.	398,936	317,602	195,756	
Total	84,832	111,970	74,931	
Operating cost and expense	\$8,635,332 *7,850,606	\$7,886,135 *6,993,429	\$6,236,627 5,493,011	
Federal income tax	304,065	349,303	289,362	
Net earnings Dividends paid	\$480,661	\$543,403	\$454,254	
Dividends paid	251,595	205,562	193,330	

Balance to surplus_____ Earned per share, common stock__

*Includes provision for special reserve.

NOTE—Second quarter earnings were equivalent to 56 cents and 72 cents on the common stock for 1949 and 1948 respectively.

\$260,924

\$12,579,542 \$11,283,225

COMPARATIVE STATEMENT OF FINANCIAL POSITION ASSETS— Cash and U. S. Government securities— Accounts receivable— Inventory of products Other current assets Strapping tools and machines: Inventory In service with customers. Property plant and equipment June 30, '49 Dec. \$1,059,511 \$\$ 1,142,653 1,3 2,716,851 2,2 116,728 1,721,897 3,972,883 524,869 Property, plant and equipment_____Other noncurrent assets_____ 3,398,088 486,201 \$12,579,542 \$11,283,225 LIABILITIES— urrent liabilities Current liabilities Punded debt Customers' deposits and prepaid rentals... Reserve for contingencies... Preferred stock \$1,782,142 2,000,000 1,550,325 83,238 2,537,200 384,400 1,557,444 2,684,793 673,617 1,425,447 53,401 2,537,200 374,000 1,432,644 2,455,727 Preferred stock Common stock Payment for com, stock in excess of par value Earnings retained in the business.....

Silver Creek Precision Corp.—Stock Placed Privately The corporation has placed privately additional common stock to the value of \$175,000, the company announced Oct. 7.—V. 168, p. 551.

Simplicity Pattern Co., Inc.—Omits Common Dividend

The directors, it was announced on Oct. 10, took no action on the declaration of the dividend which ordinerly would become payable on or about Oct. 25 on the common stock, par \$1. Quarterly distributions of 10 cents per share were made on April 25 and July 25, last, and on March 24, June 24, Sept. 24 and Dec. 24, 1948. On the last-mentioned date, an extra year-end payment of 20 cents per share was also made.—V. 169, p. 2533.

Sioux City Gas & Electric Co.—Earnings-

(Subsidiaries Not Consolidated Herein)

12 Months Ended Aug. 31—	1949	1948	1947
Operating revenues	\$5,756,663	\$5,266,847	\$4,709,585
Operation	2,437,056	2,285,690	2,073,779
Maintenance	365,877	271,396	245,743
Provision for deprecation	358.841	325,155	298,905
Taxes other than Fed. income taxes	742,707	705,122	588,167
Prov. for est. Fed. income taxes	559,426	498,627	449,879
Net earnings Other income (net)	\$1,292,755	\$1,180,857	\$1,053,112
Other income (net)	488,871	426,090	370,471
Gross income	\$1,781,626	\$1,606,947	\$1,423,583
Int. chigs, and other deducts. (net)	279,272	271,460	242,034
Net income	\$1,502,354	\$1,335,487	\$1,181,549
Dividends accrued on pfd. stock	148,206	148,206	148,206
Balance	\$1,354,148	\$1,187,281	\$1,033,343
Common shares outstanding	428 176	356,814	356,814
Earnings per common share	\$3.16		\$2.89

SKF Industries, Inc.—New Bearing Contract—

This corporation on Oct. 11 announced receipt of an order for 23 tons of anti-friction bearings to be installed in a hot strip mill in the heart of France's Lorraine iron ore basin.

The order was placed by United Engineering & Foundry Co. of Pittsburgh, which will construct the mill for the Societe Lorraine de Laminage Continue (Soliac). It calls for 76 spherical roller bearings weighing a total of 45,756 pounds for the mill's drives and pinion stands.

U.S.-built equipment for the French mill is being financed by

ods. J. S.-built equipment for the French mill is being financed by ECA.—V. 170, p. 344. the

South Carolina Electric & Gas Co.-May Refund-

The company may refund at lower cost two issues of its outstanding first mortgage bonds, totaling \$22,200,000. This action would be taken conincidently with the effectuation of a proposed plan for consolidation of its properties with those of a wholly owned subsidiary, South Carolina Power Co. If this plan of consolidation is approved by regulatory agencies, a new issue of 3% bonds would be sold for retirement of the present issues.—V. 170, p. 793.

Southern Colorado Power Co.-Weekly Output-

Electric output of this company for the week ended Oct. 5, 1949 totaled 2,898,000 kwh., as compared with 3,236,000 kwh. for the corresponding week last year, a decrease of 10.4%.—V. 170, p. 1402.

Southern Natural Gas Co .- To Sell Chattanooga Stk.

The company applied to the SEC for authority to sell 7,500 shares (\$100 par) common stock of the Chattanooga Gas Co. This stock is the only outstanding security of Chattanooga. Southern asked the SEC to exempt the sale of this stock from competitive b.dding. If the request is granted, Southern will file an amendment setting forth the terms of the proposed sale.

The SEC has scheduled a hearing on the transaction for Oct. 25.

—V. 170, p. 1438.

Southern Pacific Co .- Bids for Equip. Issue-

Bids for purchase of \$15,780,000 equipment trust certificates, series CC, to mature in 15 equal annual instalments, will be received by the company at Room 2117, 165 Broadway, New York, up to noon (EST) Oct. 25.—V. 170, p. 1437.

Southern Ry.—Estimated Gross Earnings-

Period—	-Week En	ded Oct. 7-	- Jan. 1	to Oct. 7
	1949	1948	1949	1948
Gross earnings	\$5,208,191	\$6,235,599	\$218,291,554	\$250,995,490
-V. 170, p. 1438.		Carlo Carlo		

Southwestern Associated Telephone Co.-Earnings-

Period End. Aug. 31—	1949-M	onth-1948	1949—9 M	os1948
Operating revenues Uncollectible oper, rev.	\$467,600 3,500	\$382,601 550	\$3,520,102 11,000	\$2,962,958 4,400
Operating revenues	\$464,100	\$382,051	\$3,509,102	\$2,958,558
Operating expenses	373,962 40,333	304,110 37,643	2,782,125	2,240,081 338,150
Net operating income	\$49,805	\$40.298	\$387.530	\$380.327
Net after charges	29,125	26,533	242,296	270,584

Southwestern Bel Period End. Aug. 31—	1949Mc	onth-1948	1949—8 N	Ios.—1948
Operating revenues Uncollectible oper, rev.	\$ 21,929,854 82,386	\$	\$ 172,192,466 666,445	\$.
Operating revenues	21,847,468	19,407,719	171,526,021	146,744,246
Operating expenses	17,718,473	15,676,609	140,347,071	120,667,564
Operating taxes	2,287,099	2,036,002	18,187,254	15,157,638
Net operating income	1,841,896	1,695,108	12,991,696	
Net after charges	1,296,153	1,225,491	9,162,426	

Standard Oil Co. (New Jersey)-New Directors-

M. J. Rathbone, President of Esso Standard Oil Co., and John W. Brice, coordinator of producing activities of Standard Oil Co. (New Jersey), on Oct. 6 were elected directors, effective Nov. 1. The new additions will increase to 14 the number of board members.—V. 170, p. 987.

Standard Products Co.—Annual Report—

The state of the s	mual Itch	OI U	
Years Ended June 30— Net sales	1949 \$13,302,368	1948 \$11,980,256	1947 \$10,866,05 0
Interest and mis. income	51,037		
Total incomeCost of products sold	\$13,353,405	\$12,024,610	\$10,875,926
Cost of products sold	11,630,379	11,019,781	9,525,603
Research, engineering & devel, exps.	141.055		
Selling, general and admin. exps	889,602		
Costs in connection with supension	MINE MINE	020,200	120,020
of prod. of vending machines		420,273	
Cost of moving plant facilities and			
general offices		98,806	
Interest on long-term debt	29,965		35,554
Other interest charges	7.885		6.353
Federal taxes on income (est.):			*
Provision for the year			160,000
Overprovision for prior years Refund of taxes for prior year arising from carry-back of op-		Cr39,820	
erating loss	g de g <u>erter</u>	Cr135,000	
Net profit	\$405,570	*\$359;783	\$227.904
Depreciation and amortization	204,467	180,517	
Earnings per common share	\$1.35	Nil	\$0.75
*Net loss.	\$1.50		90,10

NOTE—Net profit of \$47,516 reported by Backstay Standard Co., Ltd. (Canadian subsidiary) for the year ended June 30, 1949 not in-cluded above.

BALANCE SHEET AS OF JUNE 30 1949 1948

	\$1,300,540	\$559,282
Trade acets. receivable (less reserve of \$30,000)	1,154,997	1.288.094
Miscellaneous accounts receivable and advances	78,280	300,165
Inventories—at stand'd cost (first in, first out)	1,525,657	1,415,061
Investment in subsidiary	128,629	128,629
Investments and other assets	446,861	556,839
Property, plant and equipment (net)	1,343,668	1,317,589
Patents and patent licenses (net)	15,898	18,873
Deferred charges	100,487	132,076
Total	\$6,095,016	\$5,716,607
LIABILITIES—		
Trade accounts payable	\$488,886	\$547,050
Pay rolls and pay roll taxes	251,449	282,052
Taxes, royalties and miscellaneous liabilities	116,449	148,217
Long-term debt instalments due within one yr.	227,200	214,286
Federal taxes on income—estimated	193,000	47,475
Notes payable to banks (non-current)	880,000	964,286
Purchase money mertgage	19,220	
Common stock (par value \$1 per share)	300,000	300,000
Paid-in surplus	771,594	771,594
Earned surplus	2,847,218	2,441,647
Total	\$6,095,016	\$5,716,607
NOTE-Backstay Standard Co., Ltd. (Canadia		

net assets of \$308,234 at June 30, 1949.—V. 170, p. 1338.

Standard-Thomson Corp.—Earnings—

3 Months Ended Aug. 31—	1949	1948	
Net sales	\$1,494,000	\$1,757,410	
Net profit after taxes	102,800	103,456	
Common shares outstanding	499,687	499,687	
Earnings per common share	\$0,20	\$0.20	

Establishes New Manufacturing Division—

The corporation has established a new manufacturing division for the production of "Tech-Forged" bellows recently developed in its agineering laboratories, John E. Golob, Vice-President and General anager, announced.

ager, amounced.

le bellows are produced by a new process of fabricating ste
flexible ducts for use as exhaust ducts on jet and reciproc
ne propelled aircraft and for aircraft heating system.

engine propelled aircraft and for aircraft heating system.

"Tech-Forged" bellows, flexible ducts and other allied products will be manufactured in the new division of the corporation, Ms. Golob said. The new products are already coming off assembly lines, Standard-Thomson is one of the nation's largest producers off bellows type auto thermostats and other bellows products. The new "Tech-Forged" bellows are the result of several years of research and engineering development by the company.—V. 170, p. 695.

Stein Roe & Farnham Fund, Inc.-New Investment Company Formed-

Organization of a new diversified open-end management type investment company, to be known as The Stein Roe & Farnham Fundance, is announced by Stein Roe & Farnham, investment counseliors, of Chicago. Shares of stock in the fund are being offered directly to the public by the fund. The offering price per share is the net asset value, which is now approximately \$50, and no portion of the proceeds will be used for organization costs or selling commission. A shareholder may redeem his stock in whole or in part at net asset value less 1%. Shares are transferable, Authorized capitalization consists of 80,000 shares.

Officers of the corporation are Harry H. Hagen Iv. Position.

Officers of the corporation are Harry H. Hagey, Jr., President; Paul B. Zeisler, Vice-President; Richard H. Templeton, Jr., Secretary; Kenneth D. Ross, Treasurer; Robert A. Woeds, Assistant Secretary, and Alden L. Odt, Assistant Treasurer.

Directors are Charles Wells Farnham, Frederick Roe, Sydney Stein, Jr., Edward Gudeman, and Messrs. Hagey, Ross and Zeisler, Except for Mr. Gudeman, all the directors are partners of Stein Roe & Farnham. The officers and directors of the Fund serve without direct compensation.

Farnham. The officers and directors of the Fund serve without direct compensation.

Stein Roe & Farnham will act as investment adviser to the Fund, and, as such, will receive a quarterly fee of % of 1% of the average net asset value; the firm will receive no other compensation from the Fund and has agreed that if expenses other than taxes exceed 1% of the average net asset value in any year, the firm will reimburse the Fund for any excess.

The Fund was organized primarily as an investment medium for the small investor and is intended to afford such investors the same type of professional investment supervision that investors with security portfolios of \$100,000 or more are in a position to receive as individual investment counsel clients of Stein Roe & Farnham. The Fund is intended to be substantially the equivalent of an individually managed investment account, and it will be its policy to maintain at all times a position considered appropriate for the requirements of an average investor. While the Fund will always maintain a substantial investment in high-grade fixed-income bearing securities and is therefore not designed primarily for rapid capital appreciation, the selection of sound, good quality common stocks having unusual long-term growth possibilities will be empha-ized in connection with the equity portion of the portfolio. Minimum subscription to be accepted for the present will be \$3,000.—V. 170, p. 1088.

Sterchi Bros. Stores, Inc.—September Sales Drop-Period End. Sept. 30— 1.449—Month—1.48 1949—7 Mos.—1948 les ______ \$1,082,905 \$2,036,413 \$7,411,486 \$10,276,878 -V. 170, p. 1196.

(J. P.) Stevens & Co., Inc .- Special Year-End Div.

the directors on Oct. 12 deciared a special year-end dividend of 75 cents per share and the usual quarterly dividend of 55 cents per share on the outstanding capital stock, both payable Oct. 31, 1949, to holders of record Oct. 21, 1949. This brings total payments this year to \$2.75 per share. On Oct. 30, last year, a special year-end distribution of \$1.25 per share was made, bringing dividends in 1948 to \$3.25 per share.

share.

John P. Baum and James Harrell have been elected Vice-Presidents and Herbert C, Ervin has been appointed Assistant Secretary. Mr. Baum will supervise the operations of the company's newly-created division to be known as "m. 1. stevens Southern Division of J. P. Stevens & Co.," comprising the company's woolen and worsted manufacturing plants at rockingmam (N. C.), Dublin (Ga.), and Milledgeville (Ga.), with central clices at Miledgeville.

Mr. Harrell will continue in charge of the company's finishing operations at Delta Co., R. Wolfenden and Sons Division, and at the new finishing plant to be built at Cheraw, S. C.—V. 170, p. 1438.

Stone Container Corp. (& Subs.) - Earnings-

6 Months Ended June 30— Gross sales, less discounts, returns & allowances Cost of goods sold	1949 \$5,069,314 3,491,102	\$5,900,276 4,239,798
Gross profit General and administrative expenses Other expenses (net) Provision for Pederal & State taxes on income	\$1,578,212 669,626 22,690 343,050	\$1,660,478 663,802 18,218 373,862
Net profit for period	\$542,845 \$0.77	\$604,596 \$0.86

CONSOLIDATED BALANCE SHEET, JUNE 30, 1949

CONSOLIDATED BALANCE SHEET, JUNE 30, 1949

ASSETS—Cash on demand deposit and on hand, \$1,785,737; U. S. Savings bonds and treasury noies (at cost), \$137,428; accounts receivable—trade (after reserve for doubtful accounts of \$77,335), \$746,224; accrued interest receivable, \$1,'47; inventories (at the lower of cost or market), \$582,895; sundry debtors, \$17,953; prepaid insurance, etc. (current portion), \$27,342; investments, \$51,500; prepaid insurance, etc. (noncurrent portion), \$10,000; deposits on purchase of equipment, \$6,625; land, buildings, machinery and equipment, etc. (after reserve for depreciation of \$827,055), \$2,986,457; total, \$6,535,907.

LIABILITIES—Accounts payable, \$140,000; employees' income tax withholdings, \$20,686; accrued Federal and State taxes on income (less tax anticipation notes of \$608,100), \$99,147; other accrued taxes, \$41,391; accrued salaries, wages and commissions, \$98,666; reserve for advertising, professional lees, etc., \$32,425; capital shares (of \$1 par), \$700,000; paid-in surplus, \$1,454,889; earned surplus, \$3,598,033; total, \$6,353,907.—V. 169, p. 2148.

Teck-Hughes Gold Mines, Ltd.—Earnings—

Eight Months Ended Aug. 31— Tons milled ———————————————————————————————————	1949 70,615 \$865,809 730,852	1948 48,240 \$707,247 660,049	1947 49,660 \$692,278 635,527
Profit from mining operations Divs. from Lamaque Gold Mines Ltd. Income from general investments	\$134,957	\$47,198	\$56,751
	580,968	338,216	108,351
	5,049	7,945	9,466
Total Provision for taxes on income	\$720,974	\$393,359	\$174,568
	2,900	800	2,950
Total net profit (est.)	\$718,074	\$392,559	\$171,618
Capital shares outstanding	4,807,144	4,807,144	4,807,144
Earnings per share	\$0.15	\$0.08	\$0.04
*Tradudes home of \$61 634 in the	1949 neriod	and \$28.6"	70 in 1948

-includes bonus of \$61,634 in the 1949 period and \$28,670 in 194 period received under the among the folial Mining Assistance Act.—V. 176, p. 247.

Television Fund, Inc.—Declares 16-Cent Dividend

The directors have declared a dividend of 16 cents per share, payable Oct. 27, 1949, to stockholders of record Oct. 17, 1949. The preceding payments were: On Aug. 15, six cents; on May 16, seven cents; and on Feb. 15; 1949, an initial of 10 cents.—V. 170, p. 695.

Texas Fund, Inc., Houston, Texas—Shares in New Investment Company Offered—Oct. 4 marked the debut of a new enterprise unique in the financial history of Texas—the initial public offering at market (about \$11 per share) of a new mutual fund entitled Texas Fund, conceived, organized and operated by a group of Texas businessmen. The general distributor is Bradschamp & Co. with offices at 304 Union National Bank Building, Houston, Texas. Houston, Texas.

Houston, Texas.

Texas Fund has been in operation since July—the original capital of \$150,000 was invested on August 17 but registration with the SEC covering 200,000 shares for public offering only became effective a few days ago.

Texas Fund was conceived and created specifically to bring to investors, in one convenient security, a well diversified cross-section of the industries which are making Texas prosperous and which enjoy that outlook for growth. It is the management's stated policy to invest the Fund's resources in the securities of leading companies either domiciled in or conducting important operations in the Southwest so as to assure investors in the Fund a conservative participation in the industrial expansion of the area. The present investments of the Fund consist of 31 stocks. Oil and gas stocks make up about 40% of the total, with the balance in electric utilities, chemicals, insurance, insurance, insurance, merchandising and others.

Texas Fund is an investment company of the standard well-known.

Texas Fund is an investment company of the standard well-known, pen-end type. Its charter contains all of the customary safeguards nd protective features, and the Fund is patterned after the highest inciples of the mutual fund industry in every respect.

The services of custodian are performed for Texas Fund by a well-known financial institution, the South Texas National Bank, which holds all portfolio securities, collects all income, and keeps the Fund's books of account.

Directors and oficers are: Dudley C. Sharp (President and director); Victor Dykes (Vice-President and director); John B. Carter, Jr. (Secretary and Treasurer), Houston; Ernest T. Skinner (director), Boston; B. J. Mackin (director), Houston, W. T. Carter, III (director), Houston.—V. 170, p. 928.

Texas & Pacific-Ry.—Equipment Trust Certificates Offered—Lee Higginson Corp. and associates won the award Oct. 13 of \$2,300,000 13% equipment trust certificates, series G. Reoffering of the certificates (subject to ICC approval) was made at prices to yield from 1.15% for the Nov. 1, 1950 maturity to 2.10% for the 1959 maturity. Others making the offering are: Paine, Webber, Jackson & Curtis; Auchincloss, Parker & Redpath; Merrill, Lynch, Pierce, Fenner & Beane.

Certificates are dated Nov. 1, 1949, and mature \$230,000 annually

Certificates are dated Nov. 1, 1949, and mature \$230,000 annually Nov. 1, 1950-1959. The issue was awarded Oct. 13 on a bid of 99.317. Other bids received at the sale for a 1%% rate were: Kidder, Peabody & Co., 99.229; Salomon Bros. & Hutzler, 99.212; Harriman Ripley & Co., Inc., 99.196; Harris, Hall & Co. (Inc.), 99.119; Halsey, Stuart & Co. Inc., 99.0725; Blair & Co., Inc., L. F. Rothschild & Co. and Schoellkopf, Hutton & Pomeroy, Inc., (jointly), 99.025. The Bankers Trust Co. bid 99.35 for 1%s.—V. 170, p. 1339.

Textron Incorporated (& Subs.)-Earnings-CONSOLIDATED INCOME ACCOUNT FOR SIX MONTHS ENDED

JULY 2, 1949	· · · · · · · · · · · · · · · · · · ·
Gross sales, less returns, discounts and allowances "Cost of sales	\$31,943,375 32,441,326
Loss on sales	\$497,951 3,566,410
Loss from operationsOther income	\$4,064,361 275,921
Tota]	\$3,788,440
Other charges: Provision for loss on abandonment of leasehold improvements (\$1,059,943) and certain machinery Provision for estimated costs (including salary terminations) incident to moving executive offices Interest expense and anticipation Sundry other charges	1,199,148 283,000 106,399 182,637
Loss before estimated refund of Federal income taxes Estimated refund of Federal income taxes under carry- back provisions of Internal Revenue Code (\$2,284,000), less provision for estimated State Income taxes of sub.	\$5,559,624 2,246,000
Net loss after estimated refund of Federal income taxes Prov, for div. on pfd. stocks of subs, in hands of public_	\$3,313,624 26,184
Net loss	\$3,339,808
"Including write-down of \$2,362,618 made to July 2, 1949 depreciation in the amount of approximately \$478,000 and of \$390,961 resulting from adjustment of LIFO inventory by	atter credi
그 있는 그리면서 (1. 47) [27] (2.24) [2.74] (2.44) [2.74] (2.74) [2.74] (2.74) [2.74] (2.74) [2.74] (2.74) [2.74] (2.74) [2.74] (2.74) [2.74]	THE RESERVE AND ADDRESS OF THE

CONSOLIDATED BALANCE SHEET, JULY 2, 1949

CONSOLIDATED BALANCE SHEET, JULY 2, 1949

ASSETS—Cash, \$8,122,890; accounts receivable—trade (after reserve for doubtfui accounts, discounts and allowances of \$731,983), \$4,221,488; notes receivable, \$1,270,468; inventories, \$14,738,650; other current assets, \$795,688; notes receivable, \$653,210; investment in securities, at cost, \$1,043,690; property, plant and equipment (after reserve for depreciation of \$5,695,152), \$13,696,741; intangible assets (net), \$282,040; cash surrender value of life insurance, \$477,548; deposits with mutual insurance companies, \$276,576; sundry other assets, \$317,732; prepaid expenses and deferred charges, \$563,991; total, \$46,460,712.

LIABILITIES—Accounts payable \$1,213,636; accural salaries, wages.

prepaid expenses and deferred charges, \$563,991; total, \$46,460,712. LIABILITIES—Accounts payable, \$1,213,636; accrued salaries; wages, taxes and other expenses, \$1,985,204; provision for Federal income and excess profits taxes (after estimated refund of Federal income taxes under carry-back provision of Internal Revenue Code amounting to \$2,284,000, \$2,134,921; reserve for replacement of inventories on LIFO basis, \$1,424,116; dividends payable, \$283,158; employees' deposits for income and social security taxes, etc., \$223,610; sundry other current liabilities, \$681,395; ten-year 4½% debentures, due April 1, 1958 (less current maturities). \$1,856,000; other liabilities, \$1,102,272; reserve for contingencies, \$2,935,954; minority interests in common stock and surplus of subsidiaries, \$1,1971; preferred stocks of subsidiaries at redemption value, \$1,024,629; \$1.25 convertible preferred stock, no par value (issued and outstanding 355,400 shares), \$8,885,000; common stock (par value 50 cents), \$566,316; paid-in surplus, \$4,265,631; capital surplus, \$4,365,736; earned surplus, \$9,480,981; total, \$46,460,712.

—V. 170, p. 1339.

Tide Water Associated Oil Co. (& Subs.)-Earnings-

	6 Months Ended June 30—	1949		1947
	Sales and revenues (excl. of inter-	\$		\$
	company transactions) (net)		186,154,834	
	Cost of products sold and sell. exps.	141,794,080	137,205,688	105,283,043
	Insur., rentals and taxes (other than		STATE OF THE STATE	
	Federal income taxes)	6,211,988	6.260,599	4,864,106
i	Prov. for depreciation and depletion			
	Amort, of undevel, leasehold costs_	700,002		
'n	Dry hole losses & prop. retir. (net)			577.022
٠	General and admin expenses			
	Prov. for employ, retir, allowances_	1,598,307	1,337,453	675,655
	110v. for employ, felif, gnowances_	1,000,301	1,331,403	010,000
	Operating income	18.366,493	26,596,706	15,405,273
	Non-operating income	459,751	653,530	
	Total income	18,826,244	27,250,236	15,962,091
	Int. and amort. of funded debt exps.		86,681	
	Prov. for est. Fed. income tax			
		1,012,000	.,000,000	-,0-0,000
	Net income from operations	14,255,244	20,163,555	10.906.572
	Preferred dividends			
	Common dividends	5,117,447		
	Shares common stock outstanding_			6,396,809
	Forninge per common chare	69 17	¢3 00	\$1.63

CONSOLIDATED BALANCE SHEET, JUNE 30, 1949

ASSETS—Cash resources, \$11,671,395; accounts receivable (after reserve for doubtful accounts of \$288,970), \$25,353,767; notes and trade acceptances receivable, \$236,078; loans to employees, \$13,765; inventories, \$60,530,161; reserve fund for retirement allowances, \$4,116,853; investments and advances, \$8,441,759; properties and equipment (net), \$174,530,967; deferred charges, \$3,871,480; total, \$288,866,225.

\$174,530,967; deferred charges, \$3,971,480; total, \$288,866,225.

LIABILITIES—Purchase obligations (due within one year), \$556,860; accounts payable (trade), \$15,059,849; wages and miscellaneous accounts payable, \$2,269,689; taxes payable, other than current Federal income tax, \$13,735,629; dividend on preferred stock, payable July 1, 1949, \$166,303; accrual for estimated Federal income tax on 1949 income, \$4,571,000; due to affiliated companies, \$61,782; deferred purchase obligations (due atter one year), \$923,111; reserves for additional Federal taxes, \$687,353; reserves for employees' retirement allowances, \$5,674,463; reserves for other contingencies and expenses, \$3,293,553; deferred credits, \$626,873; \$3.75 cumul. preferred stock without par value (issued and outstanding 172,135 shares), \$17,213,500; common stock (\$10 par value), \$64,081,320; surplus, \$160,171,886; less 11,323 shares of common stock held in treasury, at cost, Dr\$226,946; total, \$288,866,225,—V. 169, p. 2215.

(The) Todd Co .- Announces New Check Certifier-

A check certifier which produces a multi-colored certification impression conforming fully with the recommendations of the American Bankers' Association for standardization, control, and safety was amounced by this company, manufacturers of protective bank machines and supplies, on Oct. 5.

The certifier is similar in appearance to the Todd checksigner and embodies several of its features, including double-locked control for prevention of unauthorized use (one key for the operator, one for the responsible executive), and a locked meter which automatically counts each certification. A numbering head to imprint the certification number on the check is optional.

With each machine, the company will provide an insurance policy covering loss through counterfeiting of the certifying imprint.—V. 169, p. 2688.

Transamerica Corp.—To Sell 1,199,554 Shares of Bank of America Stock-

The corporation plans a public sale, through underwriters headed by Blyth & Co., Inc., of 1,199,554 shares of Bank of America stock owned by Transamerica. The price to the public will be determined later. Sam H. Husbands, Transamerica President, said that upon completion of this transaction the holding of Bank of America stock by Transamerica and its subsidiaries will be reduced to 11.1% of the 10,238,052 Bank of America shares outstanding, from the present 22.8% held.

It is understood that if the transaction is completed, the proceeds will be utilized by Transamerica to liquidate loans that were incurred primarily in connection with the bank stock acquisitions and to provide working capital.—V. 170, p. 1235.

Tucker Corp.—Mistrial in Tucker Case-

The jury hearing the fraud and conspiracy case against Preston T. Tucker and seven other individuals who took part in his automobile promotion was dismissed Oct. 11 by Federal District Judge Walter. J. LaBuy and a new trial was ordered to start Oct. 17.

Trustees Given Until Dec. 7 to File Reorganizat'n Plan

The trustees have been given until Dec. 7 to file their recommenda-tions for reorganization of the corporation. The ruling was made by Federal Judge Michael L. Igoe after the trustees had asked for more time to study the stiuation.—V. 170, p. 1439.

Transcontinental & Western Air, Inc.-Overseas Cargo Shows Sharp Increase-

Trans-Atlantic air cargo by Trans World Airline in the first eight months of 1949 increased by 50% over the volume for the same period in 1948, S. E. Russ, TWA Manager of Cargo Sales, announced Oct. 7. From Jan. 1 to Aug. 30, 1948, TWA flew 1,060,084 eastbound cargo ton miles and 573,289 westbound on its trans-Atlantic routes. During the same 1949 period, the airline flew 1,538,245 eastbound cargo ton miles, an increase of 45%, and 506,978 westward, an increase of 58%.—V. 170, p. 1439.

Twentieth Century-Fox Film Corp.-Partial Redempt.

On Oct. 3 there were drawn for redemption on Nov. 23, next, a total of 977 shares of prior preferred stock at \$100.85 per share (being the redemption price of \$100 per share, plus accrued dividend from Sept. 15, 1949 to Nov. 23, 1949).

Contract With Zanuck Extended-

Spyros P. Skouras, President, on Oct. 10 announced that this corporation has negotiated a new contract with Darryl F. Zanuck which retains him as Vice-President in charge of production for the next 10 years, with an additional 10 years of exclusive service in an advisory

capacity.

Mr. Zanuck has been in charge of the studios producing activities since the 20th Century and Fox merger in 1935.

During the first 10 years of his new contract Mr. Zanuck will continue as full-time head of studio production. Through the ensuing advisory period he will have no commitments other than with 20th Century-Fox nor any proprietary interests in other motion picture undertakings.—V. 170, pp. 1439 and 1339.

Union Pacific RR. (& Leased Lines)-Earnings-

Net rev. fr. ry. opers. ederal income taxes___ 11,426,875 13,708,258 41,808,188 3,450,000 4,238,382 10,500,000 2,214,607 2,142,730 17,482,086 70,990,426 21,676,764 16,954,078 Other taxes

Equip. and joint facility
rents (net) 1,929,077 1,568,538 9,507,297 8.339.494 Net income fr. transp.
operations
"Income from oil & gas
operations (net)
Income fr. investments
and other sources..... 3.833.191 5.758.608 4.318.805 24.020.090 2,453,112 2,320,055 18,578,883 300.981 300.022 3.732.469 3.496.571 Total income _____ Fixed and other chgs.__ 6,587,284 508,827 8,378,685 521,316

Net inc. fr. all sources 6.078.457 7.857.369 22.509.749 41.791.443 Excludes Federal income taxes.—V. 170, p. 929.

United Air Lines, Inc.-Mileage Exceeds Year Ago-

United Air Lines, Inc.—Mileage Exceeds Year Ago—This corporation reports it flew an estimated 133,606,600 revenue passenges miles in September, a gain of 7½% over the same month last year and a decline of only 4% from August. Harold Crary, Vice-President-traffic and sales, said much of the travel gain can be attributed in large part to the continued improvement of airline regularity and dependability.

In addition to passengers, United flew approximately 905,000 air mail ton-miles, an Increase of 8% over September, 1948, and a gain of 2% over August, 1949; 603,000 air express ton-miles, a drop of 5½% from last year, but a gain of 7½% over August, and 2,273,500 air ireight ton-miles, increases of 18½% over September, 1948, and 5% over August, 1949.

Devaluation of Currencies Result in Lower Forces.

Devaluation of Currencies Result in Lower Fares-

Lower air fares from the United States to many major foreign cities already have resulted from recent devaluation of the British pound and other foreign currencies, according to company officials. These reduced fares, combined with greater purchasing power of the dollar abroad, should do much to stimulate foreign air travel, they pointed out.

out.

Air fares between the United States and both European and Asiatic gateway cities (London, Paris, Tokyo, Shanghai, etc.) remain at the old dollar rate but fares to points beyond these cities have been reduced. For example, officials said, one-way air fares between Chicago or New York and Rome or Berlin have been slashed approximately 9%. Similar cuts have taken place on fares from United States cities to other points around the globe.

Travelers from any of the 80 cities on United's coast-to-coast, Pacific Coast and California-to-Hawaii system can take advantage of the new rates, officials said, through interline agreements which United has with all major international airlines.

Special 60-day winter excursion fares now in effect to Europe also

Special 60-day winter excursion fares now in effect to Europe also have been reduced for flights to many cities. Trans-Atlantic excursion fares are approximately one-third less than normal rates.—V. 170, p. 1439.

(The) United Corp. (Del.)—Resumes Dividend—

The first dividend payment on the common stock of this corpora-on in 12 years was authorized on Oct. 13 when directors declared a widend of 10 cents per share, payable Nov. 23, 1949, to stockholders record Nov. 7, 1949.

of record Nov. 7, 1949.

Earnings on the common stock for the full year 1949, William M. Hickey, President, stated in a letter to stockholders informing them of the dividend action, "are presently estimated at approximately 12 cents per snare, on the basis of dividend rates currently being paid on the securities owned by the company." There are 14,529,491 shares of United common stock now outstanding.

"The estimated earnings," Mr. Hickey said, "do not include any income on our largest investment, the common stock of the Niagara Hudson Power Corp., which is currently not paying dividends although its earnings are substantial. Our holdings of that stock now have an indicated market value of about \$39,000,000."

The underlying reset value of the common stock of United Cor-

an indicated market value of about \$39,000,000."

The underlying esset value of the common stock of United Corporation approximates \$77,000,00, or \$5.33 a share, on the basis of present indicated market prices, according to the letter. With consumnation of the company's plan for retirement of the preference stock which became effective on April 30, 1949, the corporation's capital stock now consists solely of the common stock.

In announcing the disbursement of 10 cents a share on the costock, Mr. Hickey informed stockholders that "it appears the dividend will not be subject to ordinary Federal income tax. company made certain portfolio sales earlier this year which permit the dividend to be treated as a return of capital to holders for tax purposes rather than as income."

The company hopes to effect during 1950 the change from a registered holding company under the Public Utility Holding Company Act to "an investment company in accordance with the plan approved by a majority of stockholders at the 1947 annual meeting." he said.

United row holds more than 10% of the voting stock of only utility systems, Niagara Hudson Power Corp. and South Jersey Co. The latter is a relatively small company and, in due cou United's excess holdings of its stock will be disposed of.

United now has pending before the Securities and Exchange Commission an application to pay a special capital dividend of 1/10th of a share of Niagara Hudson Power Corp. common stock for each share of United held.

COMPARATIVE INCOME STATEMENT 1949 1940 \$525,303 *\$1,185,893 6,407 Three Months Ended Sept. 30— Income from dividends.....Interest income Total income \$ Current expenses Taxes, other than income tax Interest on notes payable to banks Provision for Federal income tax \$1,192,300 45,415 14,228 \$525,303 63,386 8,300 22,969 28,154 65,000 Net income ______ Dividend of \$3 cumulative preference stock____ \$402,494 \$1,067,657 ----- 852,142 Balance of net income applicable to com. stk. \$402,494 \$215,515 *Includes dividends aggregating \$743,538 on securities exchanged nder Plan for Retirement of Proference Stock.

13. 1.

BALANCE SHEET-SEPT. 30, 1949

ASSETS—Investments in securities of corporations (indicated market value, \$76,154,185), carried at values based on those restated as at June 30, 1938, with subsequent additions at cost, \$50,717,494; U.S. Government securities, at cost, \$599,949; cash in banks, \$3,051,571; total, \$54,369,014.

571; total, \$54,369,014.

LIABILITIES—Common stock (par value \$1), \$14,529,492; notes rayable to banks due April 26, 1950 (interest at 2%%), \$4,000,000; actrued taxes (other than income tax), \$49,126; Federal income tax, \$222,890; interest on notes payable, \$16,500; other accrued expenses, \$23,757; account payable to financal adviser, \$85,000; capital surplus, \$31,611,992; earned surplus (subsequent to Dec. 31, 1946), \$3,821,257; total, \$54,369,014.—V. 170, 1340.

United Engineering & Foundry Co.—French Contract See SKF Industries, Inc. above. V. 166, p. 1726.

United Fruit Co.-Unit to Resume Florida Service

The Refrigerated Steamship Line, Inc., a subsidiary, will resume; its coastwise fruit service between Florida and New York early in. November, according to Ralph Keating, President of the Line.

The service was resumed in 1947 after a wartime interruption but was discontinued because of the unavailability of fast ships. The service will begin on Nov. 8, and will use new ships of the Yaquetype.—V. 170, p. 536.

United Gas Improvement Co.—Advances to Subs The company and four of its subsidiaries have applied to the SEC for an order authorizing open account advances by UGI to the subsidiaries. Under the proposal, UGI would make advances to the subsidiaries as follows:

ancaster County Gas Co. ____ onsumers Gas Co. arrisburg Gas Co.

Proceeds of the advances will be used by the subsidiaries to meet he cost of their construction programs. The loans will bear interest t 31/4 % .—V. 170, p. 599.

Utah Power & Light Co.—Common Issue Sold—Union Securities Corp. and Smith, Barney & Co. announce that the public offering of 60,535 unsubscribed shares of common stock has been oversubscribed and the starting books are closed. See also V. 170, p. 1440.

Bonds Offered — Carl M. Loeb, Rhoades & Co. and E. H. Rollins & Sons, Inc. (as sole underwriters) on Oct. 13 offered \$3,000,000 first mortgage bonds, 2%% Series due Oct. 1, 1979 at 102.50 and interest.

The issue was awarded Oct. 10 on a bid of 102.091. Eight other bids, each naming a 2%% coupon, were received at the sale. These were: Otis & Co., 101.5389; Salonion Bros. & Hutzler, 101.45ff7: The First Boston Corp., 101.27; Halsey, Stuart & Co. Inc., 101.257; Kidder, Peabody & Co., 101.101; Union Securities Corp. and Smith, Barney & Co. (jointly), 100.94; Equitable Securities Corp., 100.769; Lehman Brothers and Bear, Stearns & Co. (jointly), 100.1149.

Dated Oct. 1, 1949; due Oct. 1, 1979. Interest payable April 1 and Oct. 1 in New York City at principal office of Guaranty Trust Co. of New York, irrustee.

SINKING OR IMPROVEMENT FUND—Commencing in 1958 and continuing to and including 1977; is designed (on the basis of the initial issue of \$3,000,000 of October, 1979, series bonds) to retire \$900,000 of October, 1970, series bonds or to cause the waiver of the right to the authentication and delivery of an equal principal amount of bonds issued under the mortgage, as supplemented.

GENERAL REDEMPTION PRICES OF BONDS—Bonds will be reteanable either at the option of company, or pursuant to the requirements of the mortgage, as supplemented, in whole or in part, on at teast 30 days' notice at the redemption prices, ranging from 105½ in 1950 to 100.24 in 1978.

In 1950 to 100.24 in 1978.

SPECIAL REDEMPTION PRICES OF BONDS—Bonds will be redeemable at the option of company, or pursuant to the requirements of the mortgage, as supplemented, upon like notice with cash deposited with the corporate trustee for the maintenance or replacement fund or the current sinking or improvement fund requirement or with proceeds of the release of property or with proceeds of certain deposited collateral at the redemption prices ranging from 102½ in 1950 to 100.24 in 1978.

Victor Electric Products, Inc.—New Control-See W. L. Maxson Corp. above

Wabash RR.—Possible Financing—

The company, it is reported, is planning the sale of \$3,465,000 quipment trust certificates. Eids expected about Nov. 9.—V. 170,

Walgreen Co.—September Sales Decrease—
Period End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1948
Sales—————\$13,114,306\$13,826,995 \$118,241,500 \$119,754,401
V. 173, p. 1089.

Warren Petroleum Corp. (& Subs.) - Earnings-

Years Ended June 30-	1949 1948 1947	
Gross sales and revenue	\$90,801,856 \$80,495,241 \$47,762,45	0
Net profit after charges and taxes	6,965,590 8,539,731 4,926,38	
Common shares outstanding	1,699,450 1,699,450 600,00	0
Earnings per common share	\$4.10. \$5.02 \$8.2	1

Earnings. per common share \$5.10 \$5.20 \$8.21 W. K. Warren, President, pointed out that "the decline in earnings of the corporation from the previous year was due largely to the decline in prices of natural gasoline and liquefied petroleum gas during the last half of the current fiscal year, which resulted in lowered earnings during that period, and inventory write-downs and other abnormal charges in the aggregate amount of \$1.067,459.

"The earnings do not include earnings of the Devonian Co., in which warren Petroleum owns a three-quarter interest. For the 11 months ended June 30, 1949, earnings for the Devonian Co. were \$1.412,806.

"Capital additions for the year included the construction of additional natural gasoline storage facilities, the completion of 55 producing bil and gas wells, completion of new natural gasoline-plants; pipe lines and terminal facilities, and the acquisition of all of the "outstanding apital stock in Illinois Bottled Gas Co., the name of which has been changed to Dri-Gas Corp."—V. 170, p. 1089.

Washington Gas & Electric Co.—Reorganization Plan Confirmed by Court-

Confirmed by Court—

Federal Judge Alfred C. Coxe confirmed Oct. 10 as "fair, equitable, and feasible" the trustee's pian or reorganization for the company. The order confirming the plan also named the directors and officers of the company and its subsidiary; Southern Utah Power Co.

The plan, dated Dec. 7, 1948, provides for the distribution of 30 shares of common stock of Washington Gas for each \$1,000 of the present 6% bonds and 20 shares of common stock of Southern Utah Power for each \$1,000 bond of the subsidiary.

The plan also provides that the trustee, Nathan A. Smyth, New York, may submit an amendment to the plan providing for the sale of the Southern Utah Power stock and distribute the proceeds of the sale.

of the Southern Utah Power stock and distribute the proceeds of the sale.

Judge Coxe stated in his order that all stockholders and holders of cla.ms against Washington Gas "are hereby enjoined from asserting, or attempting to assert any liability against the debtor or its property upon any claim, debt, interest discharged or terminated by the plan." Under the plan the Empire Trust Co. was selected as the depository by which the cash and securities will be distributed. A period of 10 years from the date of the final decree was set during which time holders of 6% bonds of, and other claims against, the debtor may exchange them for new securities or cash in accordance with the plan.

The following persons were named by Judge Coxe to become directors of the reorganized company: A. W. Ghitty, Olympia, Wash.; Frank Ginberg, Thew York, Herbert D. Marshall, Omaha, Neb.; Nathaniel F. Gilddien New York; Leo Loeb, New York; Reno Odin Sr., Tacoma, Wash.; and Ethan Allen Pyser, Seattle, Wash. They will serve until the next annual meeting of stockholders for the election of directors. Named as officers of the company were: Mr. Loeb, President; John T. Bartlett, Vice-President; F. R. Merris, Secretary-Treasurer and General Manager, and M. Loveland, Assistant Secretary-V. 162, p. 2149.

Wayne Pump Co.—Earnings—

Sales—less trade and quantity discounts————————————————————————————————————	1949 \$6,371,110 4,754,078 1,894,595	1948 \$7,968,712 6,370,483 2,015,499
Net operating lossOther income (net)	\$277,563 343,937	\$417,270 261,505
Net profit Prov. for Fed. and Canadian income taxes Estd. refund of prior year's Federal inc. taxes under carry-back provision.	\$66,374 7,152	*\$155,764 15,653
Net profit	\$ 59,222	*\$108,418

NOTES—(1) The results of the operations of the Canadian Division are, included in this summary which does not give effect to the devaluation of the Canadian dollar on Sept. 19, 1949. The effect of the devaluation is a reduction in the United States dollar profit of approximately \$1,600.

(2) Based upon information received from our foreign subsidiary impanies, the net earnings of those companies for the respective me months' periods, which are not included in the above are as 1949 1948 \$178,122 \$133,554 71,909 72,977

\$250,032 \$206,531 The net carnings of the British subsidiary do not give effect to the devaluation of the pound sterling on Sept. 19, 1949. The effect of such devaluation is a reduction in the United States dollar profit of approximately \$59,600.—V. 170, p. 833.

West Penn Electric Co.—Common Stock Offering Oversubscribed—Earle S. Thompson, President, announced Oct. 10 that common stockholders have oversubscribed the offering of 468,621 additional shares of common stock, and that deposits of 6% preferred, 7% preferred and \$7 class A shares for exchange for common stock far exceeds the deposits necessary to take up the 388,274 shares of common stock available for exchange. The subscription and exchange offers, essential parts of the company's refinancing program, expired

Subscriptions for a total of 495,920 shares at \$23\% a share were received from common stockholders an oversubscription of 27,299 shares. The subscriptions comprised 424,972 shares taken by stockholders under a rights offer in the ratio of one new share for each five shares of common stock held, and 70,948 shares under an oversubscription privilege.

Deposits of 6\% preferred, 7\% preferred and Class A stocks under the exchange offer were sufficient to require issuance of approximately 640,000 shares in excess of the 388,274 shares available for exchange. All shares of preferred and Class A stock not accepted for exchange will be called for redemption.

The refinancing plan announced on Aug. 9 provided for the

preferred and Class A SLOCK not accepted.

The refinancing plan, announced on Aug. 9, provided for the issue of the \$31,000,000 of 3½% sinking fund collateral trust bonds recently sold at competitive bidding at a price to the company of 101.5799 and the \$56,895 additional shares of common stock, and for the retirement of all of the company's senior securities except \$4,372,500 of non-callable West Penn Traction Co. 5% bonds which have been assumed by The West Penn Electric Co. The closing of the common stock offerings marks the completion of the plan.

To Redeem 6% and 7% Preferred Stocks-Also Class A Shares-

The company has called for redemption on Nov. 15, next, all of its outstanding 6% cumulative preferred stock at \$110 per share and dividends, and all of its outstanding 7% cumulative preferred stock at \$115 per share and dividends. It has also elected to redeem on Dec. 30, 1949, all of the outstanding class A stock at \$115 per share and dividends. Immediate payment of the full redemption price will be made upon presentation and surrender of said shares at the Bankers Trust Co., redemption agent, 16 Wall Street, New York, N. Y.

Weekly Electric Production Declined 17.56%-

Power output of the electric properties of this company for the week ended Oct. 8, 1949 totaled 93,479,200 kwh., a decrease of 17.56% from the output of 113,398,000 kwh., for the corresponding week of last year.—V. 170, p. 1441.

Western Auto Supply Co.-Sept. Sales Higher-

Period End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1948

Sales _______\$11,885,000 \$11,264,000 \$88,264,000 \$91,432,000

There were 265 retail units in operation at the end of September, 1949, compared with 262 a year ago. Wholesale accounts in the latest period totaled 2,306, against 2,020 a year ago.—V. 170, p. 988,

Western Light & Telephone Co., Inc.—Earnings-

Operating revenues	\$4,420,582	\$4,010,347	\$6,551,436	\$5,903,783
	3,651,399	3,340,261	5,401,753	4,914,377
Net operating income	\$769,183	\$670,086	\$1,149,683	\$989,406
Non-operating income	1,512	2,014	2,866	2,869
Gross income	\$770,695	\$672,100	\$1,152,549	\$992,275
Interest & other deduc.	181,683	155,195	252,362	222,355
Net income available for dividends Dividends on pfd. stock	\$589,012 134,628	\$516,905 134,628	\$900,187 201,943	\$769,920 199,859
Balance	\$454,384	\$382,277	\$698,244	\$570,061

Additional Financing for Additions, Etc.-

Additional Financing for Additions, Etc.—
In the first eight months of the year, expenditures for additions to plant and property amounted to \$2,900,000, consisting principally of expenditures for additions to electric generating stations, and in the telephone department, three conversions from magneto type equipment to the more modern common battery and/or dal systems and for the extension of service to new customers. As you nave already been notified, studies of additional estimated expenditures have been completed which will require financing amounting to about \$3,000,000 to carry the construction program through the year 1950. These funds will be provided by the issuance of approximately 15,000 shares of common stock which will first be offered to the present common stockholders. The additional requirements will be secured from the sale of first mortgage bonds and debentures. It is necessary to secure the approval for the financing from the proper regulatory bodies before the offering is made.—V. 170, p. 1340.

Western Papific PB (5, Subs.) Townings

Western Pacific RR. (& Subs.)—Earnings-

(Including Sacramento N	orthern Ry.	and Tidew	ater Southe	rn Ry. Co.)
Period End. Aug. 31-	1949-Mo	nth-1948	1949—8 M	
Railway oper, revenues, Railway oper, expenses.	\$3,809,863 3,067,106	\$4,321,040 3,064,693	\$28,423,644 24,088,814	\$29,403,879 23,284,523
Net rev. from ry. oper. Railway tax accruals—	\$742,757	\$1,256,347	\$4,334,830	\$6,119,356
Payroll	109,127	109.286	833,128	840.747
Income tax	111,953	334,357	Cr140,863	987,386
All other	100,340	108,520	813,325	794,560
Railway oper, income Equip, and joint facil.	\$421,337	\$704,183	\$2,829,239	\$3,496,663
rents (net Dr)	100,386	140,856	633,967	641,739
Net ry, oper, inc Other income	\$320,951 54,947	\$563,327 42,367	\$2,195,272 450,957	\$2,854,924 426,647
Total income Miscellaneous deductions	\$375,898 66,613	\$605,694 Cr2,543	\$2,646,229 337,426	\$3,281,571 1,068,244
Fixed charges	50,124	44,346	389,637	360,826
*Net income	\$259,161	\$563,891	\$1,919,166	\$1,852,501

*Amount available for contingent charges, i. e., capital fund, interest requirements on general mortgage 4½% income bonds, sinking fund and other corporate purposes.—V. 170, p. 1340.

 Western Union Telegraph Co.—August Earnings—

 Period End. Aug. 31—
 1949—Month—1948
 194.—8 Mac...—1948

 \$ \$ \$
 \$ \$ \$

 Gross revenues _______
 15,550.308
 16,085,888
 120,361,711
 128,148,638

 Deficit from operations ______
 114,774
 155,107
 5,206,569
 1,458,974

 —V. 170, p. 1340.

Wewoka Petroleum Corp.—Stock Offered—Birnbaum & Co., New York, is offering 590,000 shares of capital stock (par 25c) at 50c per share. These shares are offered as a speculation fered as a speculation.

Transfer Agent, company's office 824 Old National Bank Building, ockane, Wash.

Spokane, Wash.

HISTORY—Corporation was incorporated in Oklahoma Aug. 16, 1948, as an incorporation of a mining partnership doing business as Wewoka Oil Group. The latter was formed in March, 1946, to purchase and operate a producing oil property and undeveloped oil and gas leases in Seminole County, Okia, Additional adjacent producing and nonproducing leases were purchased in July, 1946, With the exception of 80 acres, the entire present holdings are in Seminole County.

The property consists of 1,010 acres of leases lying in a relatively solid block in Township 8 North, Range 8 East, approximately one

County.

The property consists of 1,010 acres of leases lying in a relatively solid block in Township 8 North, Range 8 East, approximately one mile north and two miles cast of Wewoka, Okla.

The present management has spent approximately \$171,000 for drilling nine test wells and equipping the producers. To July 31, 1949, the return from the five of these test wells completed as producers has been as follows:

Return to company

Wilcox-Gay Corp.—Changes in Personnel—

Chester Wilcox, founder, and for over 30 years, head of this corporation, has resigned as President and Treasurer because of ill health. He will continue his financial interest and will remain as a member of the board as well as a consultant.

Dr. Emil E. Mayer, industrialist and consulting engineer, who has served 12 years as a member of the board, has accepted the position of President and Treasurer.

Fred D. Gearhart, a member of the board of directors for the past five years, has been appointed Chairman of the Eoard.—V. 166, p. 803.

Wisconsin River Power Co.—Private Financing—
The company has slided an application with the SEC for authorization to issue and sell \$1,500,600 of first mortgage bonds of a 3% series due 1977 to John Hancock Mutual Life Insurance Co.
The company seeks an exemption of the sale of the bonds from competitive bidding. The application states that, pursuant to informal authorization from the Commission, it entered into negotiations for the sale of the bonds with five institutional investors, Of these, three submitted bids as follows: John Hancock Mutual Life Insurance Co., 100,94% of par at 3% interest; The Northwestern Mutual Life Insurance Co., 100,007% of par at 3% interest; and the Travelers Insurance Co., 100,00% of par at 3% interest; and the Travelers Insurance Co., 100,00% of par at 3% interest, plus accrued interest from Aug. 1, 1949 in each instance. The company accepted the John Hancock bid, subject to SEC clearance.

Proceeds from the bond sale will be used for construction purposes. The SEC has given interested persons until Oct. 24 to request a hearing.—V. 167, p. 390.

(F. W.) Woolworth Co.—September Sales Lower— Period End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1948 les ______\$46,503,837 \$47,113,429 \$400,972,876 \$409,533,176

Zenith Radio Corp.—To Instal Phonevision Sets

Zenith Radio Corp.—To Instal Phonevision Sets—
The corporation has developed a system, "Phonevision," for giving television a "box office." It will be tested on a large scale during the coming months. A total of 300 phonevision sets will be installed in Chicago, Ill., homes, probably early next year, and the Zenith experimental TV station on Channel 2 will televise the newest movies. Part of the signal will come into the 300 homes via telephone wire, and set owners will pay 75 cents or \$1 per picture. The revenue from a \$1 fee would be split with 50 cents to the film company and the station and the phone company dividing the other half.
Commander E. F. McDonald, President of this corporation, does not picture phonevision as replacing free television, but as supplementing it. The plan is to have a station show two, three or four feature movies a week via phonevision, in addition to its regular schedule of sponsored shows.

The addition of phonevision equipment to a receiving set will add

sponsored shows.

The addition of phonevision equipment to a receiving set will add about \$10 to the retail cost of the set. It will cost \$3,000 to equip a television station for phonevision.—V. 170, p. 1441.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Birmingham, Ala.

Bond Offering — C. E. Arm-trong, City Comptroller, will eceive sealed bids until noon strong, receive (CST) on Nov. 10 for the pur-chase of \$2,480,000 not to ex-ceed 4% interest capital improvement refunding coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due Dec. 1, as follows: \$50,000 in 1952 and 1953, \$80,000 in 1954, and \$100,000 in 1955 to 1977. The City reserves the right to call for redemption in whole or in part, in inverse or-der of their numbers, on Dec. 1, 1959, or on any interest payment date subsequent thereto, any of the bonds having a stated maturity, later than Dec. 1, 1959, at a redemption price of par and accrued interest plus a premium equal to 6 months interest at the rate borne by the bond called. Bidders required to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-D) payable at the Chemical Bank & Trust Co., New York City, or at the First National Bank, Birmingham, or at the Birmingham Trust National Bank, Principals of the Birmingham of the Birmingh Bank, Birmingham, at the option of the purchaser. The approving opinion of Wood, King & Dawson, of New York City, will be furnished to the purchaser by the City Commission. A certified cheek for \$40,600 in required. check for \$49,600 is required.

Florence, Ala.

Warrants Sold — An issue of \$150,000 refunding school war-rants has been sold to Hendrix & Mayes, of Birmingham, and Associates, on a bid reflecting a net interest cost of about 3.04%. Dated Oct. 1, 1949. Due on March 1 from 1950 to 1979 inclusive.

ARKANSAS

Newport Sch. Dist., Ark

Bond Offering — J. N. Hout. President of the School Board will receive sealed bids until Oct. for the purchase of \$350,000 4% school bonds. Dated Sept. 1949. Due on Jan. 1 from 1950 to 1975 inclusive. Interest (J-J). The approving opinion of some market attorney is expected to be paid by the purchaser.

CALIFORNIA

Glen County, Hamilton Union
High Sch. Dist. (P. O.
Willows), Calif.
Bond Offering — W. B. Sale,
County Clerk, will receive sealed
bids until 10 a.m. (PST) on Nov.
7 for the purchase of \$135,000 not
to exceed 5% interest school to exceed 5% interest school coupon or registered bonds. Dated Dec. 1, 1949. Denomination \$1,-000. Due on Dec. 1, as follows: \$7,000 from 1950 to 1964 inclusive, and \$6,000 from 1965 to 1969 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The bonds were authorized at the election held on July 15, 1949. The approving opinion of Orrick, Dahlquist, Neff & Herrington, of San Francisco, will be furnished to the purchaser. A certified check for \$1,000, payable to the County Treasurer, is required.

Oxnark, Calif.

Bond Offering—Ethel Dale, City
Clerk, will receive sealed bids until 11 a.m. (PST) on Oct. 20 for
the purchase of \$1,075,000 not to
exceed 2½% interest 1949 bonds,
divided as follows:

in 1954; \$25,000 from 1955 to don, at 0.70% interest. Dated Oct. 1967 inclusive, and \$20,000 in 10, 1949. Due on May 19, 1950.

300,000 water works bonds. Due \$20,000 on Nov. 1 from 1950 to 1964 inclusive.

Dated Nov. 1, 1949. Denomination \$1,000. Principal and interest (M-N) payable at the City Treasurer's office. Bidders are further requested to submit bids upon the requested to submit bids upon the bonds to be issued in part as callable bonds, as follows: all bonds coming due after Nov. 1, 1959, shall be subject to call and redemption prior to maturity, in whole or in part and if in part only in inverse numerical order, on Nov. 1, 1959, or on any principal payment of par value principal of the bond or bonds called, accrued interest thereon to the date fixed interest thereon to the date fixed for redemption in the notice, plus a premium of ¼ of 1% of the principal amount thereof for each unexpired year from the proposed date of redemption to the date of maturity of the bond. 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 veny & Myers, of Los Angeles, will be furnished to the purchaser, at the expense of the city. A certified check for 2% of the principal amount of the bonds, payable to the city, is required.

COLORADO

Monte Vista, Colo

Bond Sale-The \$400,000 water refunding bonds offered Sept. 14—v. 170, p. 1026—were awarded to a syndicate composed of Boettcher & Co., Bosworth, Sullivan & Co., Coughlin & Co., Garrett-Bromfield & Co., Peters, Writer & Christensen, and Walter & Co., all of Denver, at a price of 100.19, a basis of about 2.36%, stellows: as follows:

\$74,000 as 2½s. Due on Oct. 1 from 1952 to 1955 inclusive. 87,000 as 2½s. Due on Oct. 1 from 1956 to 1959 inclusive. 239,000 as 2¾s. Due on Oct. 1 from 1960 to 1968 inclusive. Dated Oct. 1, 1949.

CONNECTICUT

Danbury, Conn.

Bond Sale-The \$129,000 water system improvement, Series B bonds offered Oct. 7 — v. 170, bonds offered Oct. 7 — v. 170, p. 1341—were awarded to Day, Stoddard & Williams, of New Haven, as 1.60s, at a price of 100.09, a basis of about 1.58%. Dated Dec. 1, 1946. Due on Dec. 1 from 1950 to 1966 inclusive.

Fairfield, Conn.

Bond Offering-Sealed bids will Bond Offering—Sealed bids will be received until 3 p.m. (EST) on Oct. 18 for the purchase of \$1,100,-000 not to exceed 2% interest Mill Plain School First Series coupon bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on Oct. 1, as follows: \$74,000 from 1950 to 1954 inclusive, and \$73,000 from 1955 to 1964 inclusive. Bidders to name the rate of interest, expressed in a to 1964 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Ropes, Gray, Best, Coolidge & Rugg, of Boston, and Pierce J. Gerety, Town Counsel, will be furnished. A certified check for 2% of the bonds, payable to the Town Treasurer, is required quired.

New London, Conn

\$600,000 sewer bonds. Due Nov. 1, as follows: \$35,000 in 1950; \$45,000 in 1951; \$65,000 in 1952; \$60,000 in 1953; \$30,000 Bank of Commerce, of New London, Conn.

Note Sale—The \$600,000 tax anticipation notes offered Oct. 10 were awarded to the National Bank of Commerce, of New London.

Southington, Conn.

300,000 water works bonds. Due \$20,000 on Nov. 1 from 1950 to 1964 inclusive.

100,000 park bonds. Due \$5,000 on Nov. 1 from 1950 to 1969 inclusive.

75,000 fire station bonds. Due \$5,000 on Nov. 1 from 1950 to 1964 inclusive.

Dated Nov. 1, 1949. Denomination \$1,000. Principal and interest (M.N.) expelled the Co.

FLORIDA

Levy County Special Tax Sch. Dist. No. 1 (P. O. Bronson), Fla.

Bond Sale—The \$60,000 school bonds offered Oct. 11—v. 170, p. 1129—were awarded to the Clyde C. Pierce Corp., and the Florida National Bank, both of Jackson-National Bank, both of Jackson-ville, jointly, on a bid reflecting a net interest cost of about 2.89%. Dated July 1, 1949. Due on July 1 from 1950 to 1969 inclusive. The second highest bidder was B. J. Van Ingen & Co., on a bid reflect-ing a net interest cost of about 2.89%.

GEORGIA

Albany, Ga.

Bond Sale — The following \$460,000 2½% bonds were purchased recently by a syndicate composed of Johnson, Lane, Space composed of Johnson, Lane, Space & Co., Citizens & Southern National Bank, J. H. Hilsman & Co., Norris & Hirschberg, Courts & Co., and Clement A. Evans & Co., all of Atlanta, at a price of 101.972, a basis of about 2.359%.

\$100,000 street bonds. Due April 1 from 1950 to 1978 inclusive.

100,000 gas bonds. Due on April 1 from 1950 to 1978 inclusive. 260,000 electric bonds. Due on April 1 from 1950 to 1978 inclusive.

All of the bonds are dated April All of the bonds are dated April 1, 1949. Denomination \$1,000. Interest A-O. The bonds are unlimited tax obligation of the city and have been approved as to legality by Spalding, Sibley, Troutman & Kelley, of Atlanta.

ILLINOIS

Carrier Mills, Ill.

Bonds Sold—An issue of \$20,000
4% street improvement bonds has
been sold to Barcus, Kindred &
Co., of Chicago, at a price of
103.25. Dated Aug. 1, 1949. Due
from 1952 to 1962 inclusive. Legality approved by Charles &
Trauernicht, of St. Louis.

Chicago Park Dist., Ill.

Bond Offering — LeRoy Woodland, District Treasurer, will receive sealed bids until 10 a.m. (CST) on Oct. 25 for the purchase of \$15,000,000 not to exceed 3% interest coupon bonds, divided as follows:

\$3,000,000 park improvem't bonds.

Dated Nov. 1, 1948. Due on
Nov. 1, 1968. Redeemable at
par and accrued interest May
1, as follows: \$150,000 in 1950
to 1955; \$163,000 in 1956;
\$162,000 in 1957; \$175,000 in
1958 to 1961; \$163,000 in 1962;
\$162,000 in 1963, and \$150,000
in 1964 to 1968, or on any inin 1964 to 1968, or on any interest payment dates after said respective dates. These bonds constitute the unsold balance of an issue of \$6,000,-000, redeemable at par and accrued interest, and for pay-

interest May 1, as follows: \$600,000 in 1951 to 1956; \$650,000 in 1957 and 1958; \$700,000 in 1959 to 1962; \$650,-5700,000 in 1939 to 1962, \$650,-000 in 1963 and 1964, and \$600,000 in 1965 to 1969, or on any interest payment date after said respective dates. For the payment of principal of said issue, taxes will be levied, \$640,000 for each of the years 1949 to 1963, and \$600,000 for each of the years 1964 to 1967.

Denomination \$1,000. All bonds redeemable on the earliest date will first be redeemed before any bonds optional at a subsequent date are callable for payment. Principal and interest (M-N) pay-able at the District Treasurer's able at the District Treasurer'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 by the District. A certified check for \$250,000, payable to the District, is required.

Cook County Sch. Dist. No. 25 (P. O. Arlington Heights), Ill.

(P. O. Arlington Heights), Ill.

Bond Sale—The \$425,000 building bonds offered Oct. 7 were awarded to Halsey, Stuart & Co., and Mullaney, Wells & Co., of Chicago, jointly, as 2½s, at a price of 100.06, a basis of about 2.24%. Dated Oct. 1, 1949. Due on Dec. 1, as follows: \$10,000 in 1950; \$20,000 in 1951 and 1952; \$25,000 from 1953 to 1955 inclusive; \$20,000 from 1956 to 1960 inclusive, and \$25,000 from 1961 to 1968 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Freeburg. Ill.

Freeburg, Ill.

Bonds Sold—An issue of \$40,000 sewer and water system revenue bonds has been sold to the Municipal Bond Corp., of Chicago.

Henry, Ill.

Bonds Sold-An issue of \$60,000 water revenue bonds has been sold to C. E. Bohlander & Co., of Bloomington.

INDIANA

Evansville, Ind.

Bond Offering—Edwin F. Diekmann, City Controller, will receive sealed bids until 2 p.m. (CST) on Oct. 17 for the purchase (CST) on Oct. 17 for the purchase of \$125,000 not to exceed 3% interest east side fire station 1949 bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due \$5,000 on July 1, 1950, and \$5,000 on Jan. 1 and July 1 from 1951 to 1962 inclusive. 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 \$5,000, payable to the City, is required. City, is required.

Hope, Ind.

Bond Sale—The \$12,750 fire department of 1949 bonds offered Oct. 11 — v. 170, p. 1341 — were awarded to the Hope State Bank, as 1½s, at a price of par. Dated Sept. 1, 1949. Due on July 1 from 1950 to 1955 inclusive. 1950 to 1958 inclusive. The second highest bidder was Frank E. Hailstone & Co., for 2s, at a price of 100.76.

Middle Twp. (P. O. Pittsboro), Ind.

Bond Sale—The \$15,000 building bonds offered Oct. 10—v. 170, 1341—were awarded to a synaccrued interest, and for payment of principal of said total issue taxes have been levied, \$320,000 for each of the years Hughes & Co.; Indianapolis Bond \$320,000 for each of the years 1963 to 1966. Corp., and the Fletcher Trust Co., 2,000,000 park improvem't 1949 bonds. Dated Nov. 1, 1949. Due on Nov. 1, 1969. Redeemable at par and accrued \$11,000 School Twp. bonds. Due

on July 1 from 1950 to 1961 inclusive.
4,000 CIVII Twp. bonds. Due on Jan. 1 from 1951 to 1958 in-

Dated July 1, 1949. The second highest bidder was Frank E. Hailstone & Co., for \$11,000 as 2s, at a price of 100.79, and Union Trust Co., Indianapolis, for \$4,000 as 2s, at a price of 100.34.

Union Twp. (P. O. Bargersville), Indiana

Bond Sale—The \$66,000 building 1949 bonds offered Oct. 7—v. 170, p. 1342—were awarded to the Fletcher Trust Co., of Indianapolis, as follows:

\$46,000 School Twp. bonds. Due on July 1 from 1950 to 1964 inclusive. 20,000 Civil Twp. bonds. Due on

July 1 from 1951 to 1964 inclusive.

Dated Oct. 1, 1949.

Vanderburgh County (P. O. Evansville), Ind.

Evansville), Ind.

Bond Offering—Otto H. Meyer,
County Auditor, will receive sealed bids until 10 a.m. (CST) on
Oct. 17 for the purchase of \$430,000 not to exceed 4% interest
county orphanage 1949 b o n d s.
Dated Oct. 1, 1949. Denomination
\$1,000. Due \$20,000 on July 1,
1950; \$20,000 on Jan. 1 and July 1
from 1951 to 1960 inclusive. and from 1951 to 1960 inclusive, and \$10,000 on Jan. 1, 1961. Bidders to name the rate of interest, expressname the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Ross, Mc-Cord, Ice & Miller, of Indianapolis will be furnished to the purchaser at the expense of the County. A certified check for 3% of the bonds, payable to the Board of County Commissioners, is required. quired.

Vernon Twp. (P. O. Vernon), Ind.
Bond Offering—W. H. Simpson,
Township Trustee, will receive
sealed bids until 7 p.m. (CST) on
Oct. 24 for the purchase of \$16,000
not to exceed 4% interest bonds,
divided as follows: divided as follows:

\$8,000 School Township bonds.

Due on Dec. 30, as follows:
\$500 from 1950 to 1963 inclusive, and \$1,000 in 1964.

8,000 Civil Township bonds. Due on Dec. 30, as follows: \$500 from 1950 to 1963 inclusive, and \$1,000 in 1964.

and \$1,000 in 1964.

and \$1,000 in 1964.
Dated Sept. 15, 1949. Denomination \$500. 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.

IOWA

Cresco, Iowa
Bonds Sold—An issue of \$18,000
street improvement bonds has
been sold to Cresco State Bank,
as 2½s, at a price of par.

Essex Indep. Sch. Dist., Iowa Bond Sale — The \$55,000 high school gymnasium and equipment bonds offered July 12—v. 170, p. 151—were awarded to Sparks & Co., of Des Moines, as 2\(^3\)4s, at a price of 100.45, a basis of about 2.70\(^4\), to maturity. Dated Aug. 1, 1949. Due on Nov. 1 from 1950 to 1960 inclusion. 1969 inclusive.

lowa (State of)
Bond' Offering — J. M. Grimes,
State Treasurer, will receive sealed bids until Nov. 2 for the purchase of \$8,750,000 service compensation bonds.

KENTUCKY

Beaver Dam, Ky.

Bona Sale-The \$170,000 water and sewer revenue bonds offered Oct. 11—v. 170, p. 1443—were awarded to Nelson, Browning & Co., and Widmann & Co., both of Cincinnati, jointly, at a price of 100.13, a net interest cost of about 3.699% as follows: 3.699%, as follows:

3.699%, as follows: \$60,000 3½s. Due on Oct. 1 from 1951 to 1961 inclusive. 110,000 3¾s. Due on Oct. 1 from from 1962 to 1974 inclusive.

The bonds are dated Oct. 1, 1949 and are callable in inverse 1949 and are callable in inverse numerical order beginning Oct. 1, 1959, at varying premiums de-pending on the date of redemp-tion. Second high bid of 100.502 for 33/4s was made by the Bank-ers Bond Co., Louisville.

Fayette County (P. O. Lexington), Ky.

Bond Sale—The \$50,000 2½% school building revenue, 1949 bonds offered Oct. 10 were awarded to Russell, Long & Burkholder, of Lexington.

Bonds are dated Oct. 1, 1949.

Denomination \$1,000 Due \$5,000

Bonds are dated Oct. 1, 1949. Denomination \$1,000. Due \$5,000 on Jan. 1 from 1951 to 1960 inclusive. The bonds will be subject to redemption on and after Jan. 1, 1951, at 103 to and including Jan. 1, 1953, thereafter at 102 to and including Jan. 1, 1955, and thereafter at 101. Principal and interest (J-J) payable at the Union Bank & Trust Co., Lexington. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

ton. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Garrad County (P. O. Lancaster), Kentucky

Bond Offering — Geo. M. Noe, County Court Clerk, will receive sealed bios until 10 a.m. (CST) on Nov. 1 for the purchase of \$50,000 not to exceed 2½% interest hospital bonds. Dated Jan. 1, 1948. Denomination \$1,000. Due Jan. 1, as follows: \$4,000 in 1963, \$9,000 in 1968. These bonds are a part of a series in the total amount of \$150,000, authorized at an election held on Nov. 4, 1947, conforming to Section 157 of the State Constitution for the purpose of providing funds for the erection and equipping of a County hospital, the \$100,000 bonds having been sold at an earlier date. The entire series of bonds is subject to redemption at the option of the County Fiscal Court, as a whole or in part, in their inverse numerical order on Jan. 1, 1951, or on any July or January 1, thereafter, upon 30 days prior published notice at 103 to and including Jan. 1, 1956; thereafter at 102 to and including Jan. 1, 1966, and thereafter at par. Principal and interest (J-J) payable at the Citizens Fidelity Bank & Trust Co. Louisville. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving online of Weatt Grafton & Louisville. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Wyatt, Grafton & Grafton, of Louisville, will be furnished to the purchaser without cost. A certified check for \$1,000, payable to the County, is required. required.

Jefferson County (P. O. Louisville), Ky.

Bond Offering — Edwin H.
Stierle, County Fiscal Court
Clerk, will receive sealed bids
until 1.30 p.m. (CST) on Oct. 26
for the purchase of \$1,800,000
school building rev. bonds. Dated
Aug. 1, 1949. Denomination \$1,000. Due Aug. 1, as follows: \$79,000 in 1952, \$81,000 in 1953, \$83,000 in 1954, \$85,000 in 1955, \$87,000 in 1956, \$90,000 in 1957, \$93,000 in 1958, \$95,000 in 1959, \$98,-

on Oct. 17 for the purchase of \$7,000 street improvement special assessment bonds. Dated Oct. 1, 1949. Due on May 1, as follows: \$109,000 in 1964, \$112,000 in 1963, \$109,000 in 1964, \$112,000 in 1965, \$115,000 in 1966, \$118,000 in 1967, \$115,000 in 1968, and \$125,000 in 1969. Bonds maturing on and clusive. The approving opinion of Bannister, Carpenter, Ahlers & Cooney, of Des Moines, will be subject to redemption at the furnished to the purchaser. 1969. Bonds maturing on and after Aug. 1, 1955, are and shall be subject to redemption at the option of the County prior to maturity on any interest payment date on or after Aug. 1, 1954, in whole, or from time to time in whole, or from time to time in part, in the inverse order of their maturity (less than all of a single maturity to be selected by lot) upon 30 days' prior published notice, at 103 to and including Aug. 1, 1956; thereafter at 102½ and including Aug. 1, 1960; thereafter at 102 to and including Aug. 1, 1962; thereafter at 101½ to and including Aug. 1, 1964; thereafter at 101 to and including Aug. 1, 1966; and thereafter at 100½ to final maturity. Bidders to name final maturity. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest payable at the Stock Yards Bank, Louisville. The approving opinion of Chapman & Cutler of Chicago. Cutler, of Chicago, and Wyatt, Grafton & Grafton, of Louisville, will be furnished to the purchaser without cost. A certified check for \$30,000, payable to the County, is required.

Lone Rock Indep. Sch. Dist., Iowa Bond Sale—An issue of \$12,000 improvement bonds was sold to the Lone Rock Bank, as 3s, at a price of par. Due \$1,000 on June 1 from 1950 to 1961 inclusive.

Louisville, Ky.

Bond Offering—Geo. L. Evans, Secretary of the Board of Educa-tion, will receive sealed bids until Nov. 1 for the purchase of \$4,-000,000 school bonds.

Marshall County (P. O. Benton), Ky.

Bond Sale—The \$40,000 school building revenue bonds offered Oct. 11—v. 170, p. 1443—were awarded to the Bankers Bond Co. It Joueville. Detect Sept. 1, 100 of Louisville. Dated Sept. 1, 1949 and due on Sept. 1 from 1950 to 1966 inclusive. Bonds maturing from 1954 to 1966 are subject to prior redemption.

prior redemption.

Todd County (P. O. Elkton), Ky.

Bond Offering—Robert N. Cartright, County Judge, will receive sealed bids until 1 p.m. (CST) on Oct. 25 for the purchase of \$35,000 3¼% refunding and funding (1949) bonds. Dated Nov. 1, 1949. Due on May 1, as follows: \$2,000 in 1950, and \$3,000 from 1951 to 1961 inclusive. Principal and interest (M-N) payable at the Louisville Trust Co., Louisville. The approving opinion of Woodward, Hobson & Fulton, of Louisville, will be furnished to the purchaser without cost. A certified check for \$1,000, payable to the County, is required. quired.

LOUISIANA

Baton Rouge, La.

Bond Offering — P. T. Ecton,
City Clerk, will receive sealed
bids until 5 p.m. (CST) on Nov. 2
for the purchase of \$750,000 not to exceed 4% interest public improvement, Series 1949 bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on Oct. 1, as follows: \$67,000 in 1950; \$69,000 in 1951; \$70,000 in 1952; \$72,000 in 1953; \$74,000 in 1954; \$76,000 in 1955; \$78,000 in 1956; \$79,000 in 1957; \$81,000 in 1958, and \$84,000 in 1959; \$78,000 in 1956; \$79,000 in 1957; \$81,000 in 1958, and \$84,000 in 1959. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser without cost. A certified check for

000 in 1950 and 1951; \$8,000 from 1952 to 1954 inclusive; \$9,000 from 1955 to 1957 inclusive; \$10,000 from 1958 to 1961 inclusive; \$11,from 1958 to 1961 inclusive; \$11,-000 from 1962 to 1964 inclusive; \$12,000 from 1965 to 1967 inclusive, and \$13,000 in 1968 and 1969. The approving opinion of Wood, King & Dawson, of New York City, will be furnished to the purchaser at the expense of the Parish School Board. A certified check for 3% of the bonds, payable to the Parish School Board, is required.

Iberville Parish Road District No. 1

Iberville Parish Road District No. 1
(P. O. Plaquemine), La.

Bond Offering—Jury D. Gerald,
Secretary of the Police Jury, will
receive sealed bids until Dec. 6
for the purchase of \$250,000 not
to exceed 4% interest public improvement bonds. These bonds
were originally scheduled to be
sold on Oct. 11.

Ravville, La.

Bond Offering—W. A. Cooper, Town Clerk, will receive sealed bids until 1 p.m. (CST) on Nov. 7 for the purchase of \$298,000 not to exceed 4% interest bonds, divided as follows:

vided as follows:

\$57,000 public improvement, Series A bonds. Due on Nov. 1 from 1951 to 1969 inclusive.

14,000 public improvement, Series B bonds. Due on Nov. 1 from 1951 to 1969 inclusive.

12,500 public improvement, Series C bonds. Due on Nov. 1 from 1951 to 1969 inclusive.

15,000 public improvement, Series D bonds. Due on Nov. 1 from 1951 to 1969 inclusive.

200,000 electric light and water revenue bonds. Due on Nov. 1 from 1951 to 1969 inclusive.

from 1951 to 1974 inclusive.

from 1951 to 1974 inclusive.

Dated Nov. 1, 1949. Denomination \$500, or multiples thereof. These bonds were authorized at a special election held on Sept. 20, 1949. The approving opinion of Dudley C. Foley, Jr., of New Orleans, will be furnished. A retrified check for 2% of the bonds, payable to the Town, is required.

MAINE

Houlton, Me.

Bond Offering-Robert L. Price, Town Manager, will receive sealed bids until 3 p.m. (EST) on Oct. 18 for the purchase of \$110,-Oct. 18 for the purchase of \$110,-000 school construction coupon bonds. Dated May 1, 1949. Denomination \$1,000. Due on May 1, as follows: \$6,000 from 1950 to 1959 inclusive, and \$5,000 from 1960 to 1969 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest payable at the First National Bank of Boston, or at the First National Bank, of or at the First National Bank or at the First National Bank, of Houlton. The approving opinion of Ropes, Gray, Best, Collidge & Rugg, of Boston, will be fur-nished to the purchaser.

MASSACHUSETTS

Billerica, Mass.

Billerica, Mass.

Bond Sale—The \$186,000 bonds offered Oct. 11—v. 170, p. 1443—were awarded to the Middlesex County National Bank, of Everett, as 134s, at a price of 101.00, a basis of about 1.62%, as follows: \$81,000 water bonds. Due on Oct. 1 from 1950 to 1969 inclusive.

clusive. 105,000 water mains bonds. Due on Oct. 1 from 1950 to 1964 inclusive.

Dated Oct. 1, 1949. The second highest bidder was the First National Bank, of Boston, for 13/4s, at a price of 100.98.

Boston, Mass.

Bond Offering—Henry F. Brennan, City Treasurer, will receive sealed bids until noon (EST) on Oct. 26 for the purchase of \$15,-550,000 coupon bonds, divided as follows

\$2,000,000 municipal relief loan, Act of 1949 bonds. Due \$500,000 on Nov. 1 from 1950 to
1953 inclusive.
350,000 municipal relief loan,
Act of 1949 bonds. Due on
Nov. 1, as follows: \$90,000 in

1950 and 1951, and \$85,000 in in 1952 and 1953

1,000,000 construction of public ways bonds. Due \$100,000 on Nov. I from 1950 to 1959 inclusive

10,150,000 transit assessment loan, Act of 1949 bonds. Due \$1,015,000 on Nov. 1 from 1950 to 1959 inclusive.
300,000 East Boston Stadium, Act

300,000 East Boston Stadium, Act of 1949 bonds. Due \$30,000 on Nov. 1 from 1950 to 1959 inclusive.

1,300,000 construction of building. Acquisition of land, etc., bonds. Due \$65,000 on Nov. 1 from 1950 to 1969 inclusive.

450,000 sewerage loan bonds. Due \$15,000 on Nov. 1 from 1950 to 1979 inclusive.

1950 to 1979 inclusive.

Dated Nov. 1, 1949. Denomination \$1,000. Principal and interest payable at the City Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. A certified check for 1% of the bonds, payable to Henry F. Brennan, City Treasurer is required. Treasurer, is required.

Chicopee Housing Authority, Mass. Note Sale — The \$100,000 first series notes offered Oct. 13 were awarded to the National Shawmut Bank, of Boston, at 0.72% interest. Second high bid of 0.75%,

terest. Second high bid of 0.75%, plus a premium of \$14, was made by the Bankers Trust Co. and J. P. Morgan & Co., jointly.

Notes are dated Oct. 24, 1949. Due on Oct. 24, 1950. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Sullivan, Donovan & Heenehan, of New York City.

Natick Housing Authority, Mass.

Natick Housing Authority, Mass.

Note Offering—Robert T. Gammons, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Oct. 20 for the purchase of \$545,000 First Series notes. Dated Oct. 31, 1949. Due on Oct. 31, 1950. The approving opinion of Sullivan, Donovan & Heenehan, of New York City, will be furnished by the Authority at its own expense. own expense.

Malden, Mass.

Bond Sale—The \$50,000 side-walk loan, Act of 1949 bonds of-fered Oct. 11—v. 170, p. 1443— were awarded to Coffin & Burr, of were awarded to Coffin & Burr, of Boston, as 1¼s, at a price of 100.66, a basis of about 1.02%. Dated Oct. 1, 1949. Due on Oct. 1 from 1950 to 1954 inclusive. The second highest bidder was National Shawmut Bank, of Boston, for 1½ of a price of 100.65 for 11/4s, at a price of 100.65.

Medford Housing Authority, Mass.

Note Offering — L. F. Carew,
Chairman, will receive sealed bids
at office of State Housing Board
until 11 a.m. (EST) on Oct. 20
for the purchase of \$1,615,000 Second Series notes. Dated Oct. 31,
1949. Due on Oct. 31, 1950. Prin-1949. Due on Oct, 31, 1950. Principal and interest payable at any trust or savings bank, as may be designated by the purchaser. The approving opinion of Caldwell. Marshall, Trumble & Mitchell, of New York City, will be furnished to the purchaser by the Authority.

Wellesley, Mass.
Bond Sale—The \$250,000 sewer Bond Sale—The \$250,000 sewer construction bonds offered Oct. 7—were awarded to Whiting, Weeks & Stubbs, and R. L. Day & Co., both of Boston, jointly, as 1½s, at a price of 100.88, a basis of about 1.39%. The second highest bidder was Blair & Co., Inc., and Rockland - Atlas National Bank, Boston, jointly, for 1½s, at a price of 100.87.

Bonds are dated Nov. 1 1049

Bonds are dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$15,000 from 1950 1, as follows: \$15,000 from 1950 to 1959 inclusive and \$10,000 from 1960 to 1969 inclusive. Principal and interest payable in Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of

v. 170, p. 1443—were awarded to the First National Bank of Boston, at 0.68% interest. Dated Oct. 24, 1949 and due on May 19, 1950. The National Shawmut Bank of Boston, second high bidder, named a rate of 0.73%, plus a premium of

MICHIGAN

Benzie County (P. O. Beulah), Mich.

Note Sale—The \$29,600 tax anticipation notes offered on Oct. 10—v. 170, p. 1342—were awarded to Jones B. Shannon & Co., Detroit. Dated Oct. 3, 1949 and due on March 1, 1950.

Bloomfield, Troy, West Bloomfield
Townships, and City of Bloomfield Hills Fractional Sch. Dist.
No. 2 (P. O. Bloomfield
Hills), Mich.
Bonds Not Sold—Proposed sale
on Oct. 10 of \$450,000 not to exceed 3% interest building bonds
v. 170, p. 1343—was canceled.

Bronson Common Sch. Dist., Mich.

Bond Sale—The \$150,000 building bonds offered Oct. 12—v. 170, p. 1444—were awarded to Braun, Bosworth & Co., Inc., Toledo, at a price of 100.024, a net interest cost of about 1.2004%, as follows:

\$60,000 1s. Due on April 1, 1950 and 1951.
90,000 1½s. Due on April 1 from 1952 to 1954 inclusive.

The bonds are dated Oct. 1, 1949. Second high bid of 100.098 for \$150,000 1 1/4s was made by the First of Michigan Corp., Detroit.

Charlton Township, Johannesburg Rural Agricultural Sch. Dist.

(P. O. Johannesburg), Mich.
Bond Sale—The \$50,000 buildng bonds offered Oct. 11—v. 170, p. 1444—were awarded to McDon-old-Moore & Co., Detroit, as fol-

1950 to 1956 inclusive, 1950 to 1956 inclusive, 15,000 2¹/₄s. Due on Oct. 1 from 1957 to 1959 inclusive.

Bonds are dated Oct. 1, 1949 and those maturing from 1954 to 1959 are optional beginning July 1, 1953 at varying premiums depending on the date of redemption.

Dearborn Twp. Frac. Sch. Dist.
No. 8 (P. O. Inkster), Mich.
Bond Sale—The \$359,000, building bonds offered Oct. 10—v. 170
p. 1444—were awarded to Stranp. 1444—were awarded to Stran-ahan, Harris & Co., Inc., of To-ledo, and Watling, Lerchen & Co., of Detroit, jointly, at a price of 100.12, a basis of about 2.93%, as follows:

\$60,000 as 3s. Due on July 1 from 1952 to 1955 inclusive. 90,000 as 23s. Due on July 1 from 1956 to 1959 inclusive. 200,000 as 3s. Due on July 1 from 1960 to 1966 inclusive.

Dated Oct. 1, 1949. The second highest bidder was McDonald-Moore & Co.; First of Michigan Corporation, and H. V. Sattley & Co., jointly for \$100,000 as 23/4s, and \$250,000 as 3s, at a price of 100.11, a basis of about 2.95%.

Erin, Warren and Clinton Twps.
Frac. Sch. Dist., Mich.
Bond Sale—The \$85,000 school
bonds offered Oct. 11—v. 170, p.
1444—were awarded to McDonald-Moore & Co., of Detroit, as
follows: follows:

\$48,000 as 31/4s. Due on May I from 1950 to 1954 inclusive. 37,000 as 2\%s. Due on May 1 from 1955 to 1957 inclusive.

Dated May 1, 1949. The second highest bidder was Barcus, Kindred & Co., for \$48,000 as 31/4s, and \$37,000 as 3s.

Flint, Mich.

Bond Sale—The \$330,000 special assessment, Series 1949 bonds offered Oct. 10—v. 170, p. 1444—were awarded to the Citizens Commercial and Savings of 10,00 Flint, as 1s, as a price of 100.01, a basis of about 0.99%, to maturity, as follows:

\$75,000 sewer improvement bonds.

Due on Dec. 1 from 1950 to 1953 inclusive.

gitized for FRASER o://fraser.stlouisfed.org/ 25,000 water improvement bonds. Due on Dec. 1 from 1950 to 1953 inclusive.

200,000 street improvement 200,000 street improvement
bonds. Due on Dec. 1 from
from 1950 to 1953 inclusive.
30,000 sidewalk improvement
bonds. Due on Dec. 1 from
1950 to 1953 inclusive.

Dated Oct. 1, 1949. The second highest bidder was Watling, Lerchen & Co., for \$65,000 as 1½s, and \$265,000 as 1s, at a price of

Garden City Sch. Dist., Mich. Bond Sale—The \$25,000 building bonds offered Oct. 6—v. 170, 1343—were awarded to a synp. 1343—were awarded to a syndicate composed of R. S. Dickson & Co., of Chicago, Allen & Co., New York, Dempsey & Co., M. B. Vick & Co., and McDougal & Condon, all of Chicago, at a price of 100.13, a basis of about 3.55%, as

\$275,000 as 334s. Due on July 1 from 1952 to 1959 inclusive. 350,000 as 3½s. Due on July 1 from 1960 to 1966 inclusive. Dated July 1, 1949.

Hazel Park, Mich.

Bond Sale—The \$22,000 special assessment 1949 bonds offered Oct. 10—v. 170, p. 1444—were awarded to McDonald-Moore & awarded to McDonald-Moore & Co., of Detroit, as $2\frac{1}{2}$ s, at a price of 100.06, a basis of about 2.47%. Dated Oct. 1, 1949. Due on Jan. 1 from 1951 to 1955 inclusive. The second highest bidder was H. V. Sattley & Co., for $2\frac{3}{4}$ s, at a price of 100.14 of 100.14.

Hillsdale County (P. O. Hillsdale), Mich.
Note Sale—The \$50,000 tax anticipation notes offered Oct. 10—v. 170, p. 1343—were awarded to the Hillsdale State Savings Bank, at 1½% interest. Dated Oct. 15, 1940. Due on Feb. 1, 1950. 1949. Due on Feb. 1, 1950.

Romulus Twp. Sch. Dist. (P. O.

Romulus), Mich.

Romulus), Mich.

Bonds Not Soid—The \$350,000 building bonds offered Oct. 7—
v. 170, p. 1343—were not sold as no bids were received.

Royal Oak, Mich. Bond Offering—Gladys Holmes, City Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 25 for the purchase of \$73,000 not to exceed 3% interest special assess-ment 1949 coupon bonds, divided as follows:

\$50,000 Eleven Mile Road bonds

as follows:

\$50,000 Eleven Mile Road bonds.
Due on Jan. 1, as follows:
\$15,000 from 1951 to 1953 inclusive, and \$5,000 in 1954.

23,000 water bonds. Due on Jan.
1, as follows: \$5,000 in 1951;
\$7,000 in 1952;: \$8,000 in 1953, and \$3,000 in 1954.

Dated Sept. 1, 1949. Denomination \$1,000. The bonds of each series maturing in 1954 in 1954 will be subject to redemption prior to maturity, at the option of the City, in inverse numerical order, on any one or more interest payment dates on and after Jan. 1, 1951, at par and accrued interset. Principal and interest (J-J) payable at the Detroit Trust Co., Detroit. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Claude H. Stevens, of Berry, Stevens, Barbier & Evely, of Defroit, will be furnished to the purchaser at the expense of the City. A certified check for \$1,400, payable to the City Treasurer, is required.

Sault Ste. Marie Sch. Dist., Mich.

the City Treasurer, is required.

Sault Ste. Marie Sch. Dist., Mich.
Bond Offering—Ronald J. Tuxworth, District Secretary, will receive sealed bids until 7.30 p.m. (EST) on Oct. 26 for the purchase of \$1,650,000 not to exceed 3% interest site and building coupon bonds. Dated July 1, 1949. Denomination \$1,000. Due April 1, as follows: \$75,000 in 1950 to 1954, \$85,000 in 1955 to 1957, \$95,000 in 1956 to 1960, \$100,000 in 1961 to 1964, \$110,000 in 1965 and 1966, and \$115,000 in 1967. Bonds maturing in the years 1962 to 1967 may be redeemed at the option of the District in inverse numerical order on any interest payment date on

accrued interest plus a premium of \$20 on each bond called for redemption on or prior to April 1, 1959, and a premium of \$10 on each bond called for redemption after April 1, 1959, but on or prior to April 1, 1963, and no premium shall be paid on bonds called for redemption after April 1, 1963. Bidders to name the rate of interest, expressed in a multiple of \(\frac{1}{2} \) 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 \$35,000, payable to the District Treasurer, is required.

Wayne School District, Mich. Bond Offering—John F. Snyder, District Secretary, will receive sealed bids until 8 p.m. (EST) on sealed bids until 8 p.m. (EST) on Oct. 24 for the purchase of \$2,-500,000 not to exceed 4% interest school building coupon bonds. Dated July 1, 1949. Denomination \$1,000. Due July 1, as follows: \$125,000 in 1950, \$130,000 in 1951, \$135,000 in 1952, \$140,000 in 1953, \$145,000 in 1954, \$150,000 in 1957, \$155,000 in 1956, \$160,000 in 1957, \$165,000 in 1960, \$195,000 in 1961, \$205,000 in 1960, \$195,000 in 1961, \$205,000 in 1962, \$215,000 in 1963, and \$220,000 in 1964. Bonds maturing in 1961 to 1964, inclusive, may be redeemed at the option of the District, in inverse numerical the District, in inverse numerical order, on any interest payment date on or after July 1, 1954, at par and accrued interest to the par and accrued interest to the date fixed for redemption, plus a premium for each bond so redeemed as follows: \$25.00 on each bond called for redemption on or prior to July 1, 1957, \$20.00 on each bond called for redemption on the state of the state o on each bond called for redemption after July 1, 1957, but on or prior to July 1, 1959; \$15.00 on each bond called for redemption after July 1, 1959, but on or prior to July 1, 1961; \$10.00 on each bond called for redemption after July 1, 1961, but on or prior to July 1, 1963. Bidders to name the rate of interest expressed in a rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-J) payable at the Detroit Bank, Detroit.

MINNESOTA

Austin, Minn.

Certificate Sale — The \$75,000 street improvement certificates offered Oct. 7—v. 170, p. 1343—were awarded to Kalman & Co., of St. Paul, as 1.30s, at a price of 100.01, a basis of about 1.29%. Dated Nov. 1, 1949. Due on Nov. 1 from 1950 to 1959 inclusive. The second highest bidder was Allison-Williams Co., for 1.40s, at a price of

St. Paul, Minn

Bond Offering—Joseph J. Mitchell, City Comptroller, will receive sealed bids until Nov. 2 for the purchase of \$152,000 not to exceed 5% interest public welfare bonds. Due \$49,000 in 1950; \$51,-000 in 1951, and \$52,000 in 1952.

Spring Hill (P. O. Route 1, Regal), Minn.

Bond Sale Details—The \$25,000 road bonds purchased by Piper, Jaffray & Hopwood, and the Allison-Williams Co., both of Minne-project identity as previously apolis, jointly, as previously noted in v. 170, p. 1239—were awarded as 2.40s, at a price of 100.12, a basis of about 2.38%. Dated July 1, 1949. Due on Oct. 1 from 1950 to 1963 inclusive.

Trom 1950 to 1963 inclusive.

Todd County Indep. Sch. Dist.
No. 73 (P. O. Eagle Bend),
Minnesota

Bond Sale — The \$30,000 school house bonds offered Oct. 8 — v. 170, p. 1343—were awarded to the Perham State Bank, of Perham, as 2%s. Dated Oct. 1, 1949. Due on Feb. 1 from 1951 to 1964 inclusive. The second highest bidder was Kalman & Co., for 2.80s.

MISSISSIPPI

Walton-Hamp Jones Co., both of Jackson, Max T. Allen Co., of Hazlehurst, Weil & Arnold, Scharff & Jones, both of New Orleans, Otis & Co., of Chicago, and Shaughnessy & Co., of St. Paul, at a price of 100.03, as follows:

\$60,000 as 2½s. Due on Oct. from 1950 to 1952 inclusive.

from 1950 to 1952 inclusive. 165,000 as 2½s. Due on Oct. 1 from 1953 to 1959 inclusive. 125,000 as 2½s. Due on Oct. 1 from 1960 to 1964 inclusive. 190,000 as 2¾s. Due on Oct. 1 from 1965 to 1969 inclusive.

Dated Oct. 1, 1949. Due on Oct. 1 from 1950 to 1969 inclusive. The second highest bidder was M. S. Saunders & Co., on a bid reflecting a net interest cost of about 2.88%.

MISSOURI

Glasgow, Mo.

Bond Sale Details-The \$82 000 water works, sewer and fire department bonds purchased by George K. Baum & Co., of Kansas City, as 2½s, at previously noted in v. 170, p. 1344, were sold at a price of par.

Jennings Sch. Dist., Mo.

Bonds Sold—An issue of \$96,-000 school bonds has been sold to the Central Republic Co., of St. Louis, at a price of 100.17, a basis of about 1.86%, as follows:

\$20,000 as 1½s. Due on Feb. 15 from 1954 to 1957 inclusive. 30,000 as 13/4s. Due on Feb. 15 from 1958 to 1963 inclusive.

46,000 as 2s. Due on Feb. 15 from 1964 to 1967 inclusive.

Dated May 15, 1949. Legality approved by Charles & Trauer-nicht, of St. Louis.

MONTANA

Eureka, Mont.

Bond Sale — The \$55,000 water works system bonds offered Oct. 3—v. 170, p. 1239—were awarded to the State Land Commission, as 3s, at a price of par. Dated Sept. 1, 1949.

1, 1949.

Jefferson and Madison Counties
Joint Sch. Dists. No. 16 and 31
(P. O. Jefferson), Mont.
Bond Offering — W. J. Rankin,
District Clerk, will receive sealed
bids until 8 p.m. (MST) on Nov. 14
for the purchase of \$10,000 not to
exceed 6% interest improvement
bonds. Dated Jan. 15, 1950. Amortization bonds will be the first
choice and serial bonds 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 Trustees may determine upon at the time of sale, both principal and interest to be payable in semi-annual instalments during a period of five years from the date of issue. If serial bonds are issued and sold they will be in the and sold they will be in the amount of \$500 each; the sum of \$2,000 of said serial bonds will be-\$2,000 of said serial bonds will become due and payable on Jan. 15, 1951, and a like amount on the same day each year thereafter until all of such bonds are paid. The bonds, whether amortization or serial, will be redeemable in full on any interest payment date from any interest payment date from any after 214 years from the date. and after 2½ years from the date of issue. A certified check for \$1,-000, payable to the District Clerk; is required.

NEBRASKA

Scribner, Neb.
Bonds Sold—An issue of \$5,000

funding bonds has been sold to the First National Bank and the Farmers State Bank, both of Scribner, jointly, as 2½s, at a price of par. Dated Oct. 1, 1949. Due on Oct. 1 from 1954 to 1958 inclusive. Any or all of said bonds may be redeemed on or after five years from date.

NEW HAMPSHIRE

about 1.32%. Dated Nov. 1, 1949 Due on Nov. 1 from 1950 to 1964 inclusive. The second highest bidder was C. J. Devine & Ca., for 11/2s, at a price of 101.15.

NEW JERSEY

Camden Housing Authority, N. J.
Note Sale—The \$1,350,000 19th
series offered on Oct. 13—v. 170,
p. 1348 — were awarded to the
Bessemer Trust Co., Jersey City,
at 0.77% interest, plus a premium
of \$35. Dated Nov. 7, 1949 and due
on May 5, 1950 on May 5, 1950.

on May 5, 1950.

East Orange, N. J.

Bond Sale—The \$885,000 school,
Series SS bonds offered Oct. 10

—v. 170, p. 1344—were awarded
to C. J. Devine & Co., A. G. Becker
& Co., and Mackey, Dunn & Co.,
all of New York City, jointly,
taking \$883,000 as 1.60s, at a price
of 100.26, a basis of 1.57%. Dated
Oct. 1, 1949. Due on Oct. 1 from
1950 to 1963 inclusive. The second
highest bidder was Ira Haupt &
Co.; Butcher & Sherrerd; Francis
I. duPont & Co., and J. B. Hanauer & Co., jointly, for \$884,000 as
1.60s, at a price of 100.21.

Keanshurg School District, N. L.

Keansburg School District, N. J. Bond Sale—The \$200,000 school bends offered Oct. 6—v. 170, p. bends offered Oct. 6—v. 170, p. 1344—were awarded to Boland, Saffin & Co., of New York, and J. B. Hanauer & Co., of Newark, jointly, as 2.65s, at a price of 100.28, a basis of about 2.61%. Dated July 1, 1949. Due on July 1, 1949. The price of 1950 to 1969 inclusive. 1 from 1950 to 1969 inclusive.

Raritan Twp. (P. O. Box 14, Nixon), N. J.

Bond Offering — Otto Schuster, Township Treasurer, will receive sealed bids until 8 p.m. (EST) on Oct. 25 for the purchase of \$185,-000 not to exceed 6% interest coupon or registered bonds, divided as follows:

\$20,000 water Series A bonds Due

\$20,000 water, Series A bonds. Due on Nov. 1, as follows: \$2,000 in 1950, and \$3,000 from 1951 to

1956 inclusive. 70,000 water, Series B bonds. Due \$5,000 on Nov. 1, from 1950 to 1963 inclusive.

95,000 sewer bonds. Due on Nov. 1, as follows: \$5,000 in 1950 and \$6,000 from 1951 to 1965 inclusive.

Dated Nov. 1, 1949. Bonds stated in combination will mature Nov. 1, as follows: \$12,000 in 1950; \$14,-000 from 1951 to 1956 inclusive; \$11,000 from 1957 to 1963 inclusive; sive, and \$6,000 in 1964 and 1965. sive, and \$6,000 in 1964 and 1965. Principal and interest (M-N) payable at the First Bank and Trust Co., Perth Amboy. Bidders to name the rate of interest 1/8 or 1/20 of 1%. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished to the purchaser without cost. A certified check for 2% of the par value of the for 2% of the par value of the bonds, payable to the City Treas-urer, is required.

Ridgewood Twp. Sch. Dist. (P. O. Ridgewood), N. J.

Bond Offering—John Kollmar, District Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 27 for the purchase of \$1,707,500 not to expend 6% interest wheel not to exceed 6% interest school school coupon or registered bonds. Dated Oct. 1, 1949. Denomination \$1,000, except one for \$500. Due on Oct., as follows: \$34,000 in 1951 and 1952; \$35,000 from 1953 is required.

Hamilton, Eaton and Madison Central Sch. Dist. No. 1 (P. O. Hamilton), N. Y.

Bond Offering—Rose H. Stafford bids until 4 p.m. (EST) on Oct. 21 for the purchase of \$120,000 not to exceed 4% interest cannot for the mountainterest in a multiple of 1/8 or 1/20th of 1%. The approving obinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser. A certified check for \$34,150, payable to the Board of Education, is required.

Upper Deerfield Twp. Sch. Dist. (P. O. Seabrook), N. J.

Rand Offering—Albert P. Clark. District Clerk, will receive sealed District Clerk, 1951 and 1952; \$35,000 from 1953 to 1956 inclusive; \$40,000 from 1957 to 1959 inclusive; \$45,000 from 1960 to 1963 inclusive; \$50,000 from 1964 to 1986 inclusive, and \$49,500 in 1987. Principal and interest (A-O) payable at the Citizens First National Bank & Citizens First National Bank & Trust Co., Ridgewood, Bidders to name the rate of interest, expressed in a multiple of 1% or 1/20th of 11%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser. A certified check for \$34,150, payable to the Board of Education, is required.

bids until 8 p.m. (EST) on Oct. 18 for the purchase of \$70,000 not to exceed 6% interest school coupon or registered bonds. Dated Nov. 1, or registered bonds. Dated Nov. 1, 1949. Denominations \$1,000 and \$500. Due \$5,000 on Nov. 1 from 1950 to 1963 inclusive. Principal and interest (M-N) payable at the Bridgeton National Bank, Bridgeton. Bidders to name the rate of interest expressed in a multiple interest, expressed in a multiple of % 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 \$1,400, payable to the Board of Education, is required.

NEW YORK

Bethel and Liberty, Swan Lake Fire Dist. (P. O. Liberty), N. Y.

Bond Offering - Louis Steiger, Bond Offering — Louis Steiger, District Treasurer, will receive sealed bids until 2 p.m. (EST) on Oct. 25 for the purchase of \$10,000 not to exceed 4% interest fire house 1949 registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due \$1,000 on Nov. 1 from 1950 to 1959 inclusive. Principal and interest (M-N) payable at the National Bank of Liberty, Liberty. Bidders to name the rate of interest, expressed in a multiple of ½ est, expressed in a multiple of \(\frac{1}{2} \)
or \(\frac{1}{10} \) of \(\frac{1}{8} \). The approving opinion of Wm. G. Birmingham, of Liberty, will be furnished to the purchaser without cost. A certified check for \$200, payable to the District is required. District, is required.

Clay, Cicero, Salina and DeWitt Central Sch. Dist. No. 3 (P. O. North Syracuse), N. Y.

Bond Offering—William G. Co-larocco, District Clerk, will re-ceive sealed bids until 2 p.m. (EST) on Oct. 19 for the purchase of \$44,200 not to exceed 5% interest school bus 1949 coupon or registered bonds. Dated Sept. 1, 1949. Denomination \$1,000, one for \$200. Due on Sept. 1, as follows: \$7,200 in 1950; \$7,000 in 1951, and \$10,000 from 1952 to 1951, and \$10,000 from 1952 to 1954 inclusive. Principal and interest (M-S) payable at the Cicero State Bank, Cicero Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Vanderwater, Sykes, Heckfler, & Galloway, of New York City, will be furnished to the purchaser without cost. A certified chaser without cost. A certified check for \$884, payable to the District, is required.

Colesville, Fenton, Sanford, Wind

Colesville, Fenton, Sanford, Windsor, Greene, Afton and Coventry Central Sch. Dist. No. 1 (P. O. Harpursville), N. Y.

Bond Offering — Josephine D. Wood, District Clerk, will receive sealed bids until 2 p.m. (EST) or Oct. 27 for the purchase of \$130,000 not to exceed 5% interessence of \$130,000 not to exceed 5% interested bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1, as follows: \$6,000 from 1950 to 1950 inclusive, and \$7,000 from 1960 to 1969 inclusive. Principal and interest (J-D) payable at the First National Bank, of Afton. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of J. Leland Rickard, of Deposit, will be furnished to the purchaser without cost. A certified check for \$2,600, payable to the District, is required. is required.

\$115,000 in 1965 and 1966, and \$115,000 in 1967. Bonds maturing in the years 1962 to 1967 may be redeemed at the option of the District in inverse numerical order on any interest payment date on or after April 1, 1955, at par and of Jackson, Harrington & Co.,

Road Offering Albert P. Clark

Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certi-fied check for \$2,400, payable to the District, is required.

New York (State of)

Bond Offering — Frank C. Moore, State Comptroller, will receive sealed bids until noon (EST) on Oct. 18 for the purchase of \$43,365,000 not to exceed 4% of \$43,365,000 not to exceed 4% interest housing bonds. Dated Nov. 1, 1949. Denomination \$1,-000. Due \$885,000 on Nov. 1 from 1951 to 1999 inclusive. Principal and interest (M-N) payable at the Bank of the Manhattan Co., New York City. Bidders to name the rate of interest, expressed in a multiple of \(\frac{1}{2} \) or 1/10 of 1\(\frac{1}{2} \). The approximation of Nathana multiple of ¼ or 1/10 of 1%. The approving opinion of Nathaniel L. Goldstein, Attorney-General of the State, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the order of the Comptroller of State of New York is required. York, is required.

York, is required.

North Hempstead Common School
District No. 2 (P. O. East
Williston), N. Y.

Bond Sale—The \$59,000 school
1949 bonds offered Oct. 11—v, 170,
p. 1445—were awarded to the
Nassau County Trust Co., of Mineola, as 2s, at a price of 100.37, a
basis of about 1.94%. Dated Nov.
1, 1949. Due on Nov. 1 from 1950
to 1964 inclusive.

North Syracuse, North Syracuse, N. Y.

Bond Offering—Irving C. Lenhardt, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Oct. 18 for the purchase of \$47,000 not to exceed 5% interest municipal building 1949 coupon or registered bonds. Dated Sant 1, 1949 Denomination \$1 Sept. 1, 1949. Denomination \$1,-000. Due on Sept. 1, as follows: \$5,000 from 1950 to 1958 inclusive, and \$2,000 in 1959. Principal and interest (M-S) payable at the Cicero State Bank, Cicero. Bidders to name the rate of interest, expressed in a multiple of \(^1/4\) or 1/10 of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$940, payable to the Village, is required.

Northport, N. Y.

Bond Offering—Guy E. Johnston, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Oct. for the purchase of \$46,500 not to exceed 5% interest sewer 1949 coupon or registered bonds. Dated Oct. 1, 1949. Denomination \$1,000, except one for \$500. Due On Oct. 1, as follows: \$3,000 from 1950 to 1963 inclusive, and \$4,500 in 1964. Principal and interest (A-O) payable at the First National Bank & Trust Co., Northport. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York, will be furnished to the purchaser without cost. A certified check for \$930, payable to the Village, is required. required.

Orchard Park, Aurora, Hamburg, Elma, West Seneca and Boston Central Sch. Dist. No. 1 (P. O. Orchard Park), N. Y.

Bond Sale—The \$125,000 building 1949 bonds offered Oct. 10—v. 170, p. 1445—were awarded to the Marine Trust Co., of Buffalo, and R. D. White & Co., of New York, jointly, as 2.10s. at a price and R. D. White & Co., of New York, jointly, as 2.10s, at a price of 100.47, a basis of about 2.07%. Dated Nov. 1, 1949. Due on Nov. of from 1950 to 1968 inclusive. The second highest bidder was Manu-facturers and Traders Trust Co., Buffalo, and Roosevelt & Cross. Buffalo, and Roosevelt & Cross, jointly, for 2.10s, at a price of

Poughkeepsie, N. Y.
Bond Sale—The \$97,000 public improvement 1949 bonds offered Oct. 11—v. 170, p. 1445—were warded to the Farmers & Manufacturers National Bank, of Poughoct. 11—v. 170, p. 1445—were from 1952 to 1962 inclusive; \$4,000 co., Inc., as 2s, at a warded to the Farmers & Manufacturers National Bank, of Pough-keepsie, as 1s, at a price of 100.30, and interest (M-S) payable in to 1969 inclusive.

price of 100.17.

Southold, Cutchogue Com. Sch. Dist. No. 12 (P. O. Cutchogue), New York

Bond Offering — Gerald Beebe, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Oct. 19 for the purchase of \$5,500 not to exceed 4% interest school 1949 coupon or registration bonds. Dated Nov. 1, 1949. Denomination \$1,000, except one for \$500. Due on May 1, as follows: \$1,000 from 1951 to 1954 inclusive, and \$1,500 in 1955. Principal and interest (M-N) payable at the First National Bank, Cutchogue. 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 \$110, payable to the District, is required.

Worcester, Westford, Decaur and

to the District, is required.

Worcester, Westford, Decatur and Maryland Central Sch. Dist.

No. 6 (P. O. Worcester),

New York

Bond Offering — Kenneth Wilsey, President of the Board of Education, will receive sealed bids until 4 p.m. (EST) on Oct. 20 for the purchase of \$20,000 not to exceed 5% interest school 1949 coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due \$1,000 on Nov. 1 from 1950 to 1969 inclusive. Principal and interest (M-N) payable at Bank of Worcester, Worcester. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Hector R. Giacobbe, of Worcester, will be furnished to the purchaser. A certified check for \$400, payable to the District, is required.

NORTH CAROLINA

Columbus County (P. O. Whiteville); N. C.

Bond Sale—The \$335,000 school building, Series C bonds offered Oct. 11—v. 170, p. 1446—were awarded to a syndicate composed of the Kirchofer & Arnold Associates, Inc., of Raleigh, Vance Securities Corp., of Winston-Salem; J. Lee Peeler & Co., and R. S. Hays & Co., both of Durham, at a price of 101.82, a basis of about 2.47%, as follows:

\$30,000 as 6s. Due on June 1 from

\$30,000 as 6s. Due on June 1 from 1951 to 1956 inclusive, 53,000 as 21/4s, Due on June 1 from 1957 to 1961 inclusive,

222,000 as 21/25. Due on June 1 from 1962 to 1975 inclusive. 30,000 as 25. Due on June 1 in

Dated Dec. 1, 1947. The second highest bidder was First Securities Corp., Durham, and Byrne and Phelps, Inc., jointly, for \$35,000 as 5s; \$84,000 as 2½s, \$171,000 as 2½s, and \$45,000 as 2¾s, at a price of 100.04, a basis of about 2.57%. 1976 and 1977.

Durham, N. C.

Bond Sale—The \$214,000 street improvement—bonds offered Oct. 11—v. 170, p. 1446—were awarded to the Equitable Securities Corp., of Nashville, at a price of par, a basis of about 1.65%, as follows: \$114,000 as 1%s. Due on Feb. 1 from 1951 to 1959 inclusive.

from 1951 to 1959 medisive.
60,000 as 1½5. Due on Feb.
from 1960 fo 1965 inclusive.
40,000 as 1¾8. Due on Feb.
from 1966 to 1969 inclusive.

Dated Aug. 1, 1949. Dated Aug. 1, 1949.

Sunbury School District, N. C.

Bond Offering.— W. E. Easter1 in g, Secretary of the Local
Government Commission will
receive sealed bids at his office in Raleigh, until 11 a.m.
(EST) on Oct. 18 for the purchase
of \$75,000 not to exceed 6% interest school coupon bonds. Dated
Sept. 1, 1949. Denomination \$1,000.
Due on March 1, as follows: \$3,000
from 1952 to 1962 inclusive; \$4,000

a basis of about 0.90%. Dated Nov. 1, 1949. Due on Nov. 1 from opinion of Mitchell & Pershing, of 1950 to 1955 inclusive. The second highest bidder was First National Bank, Poughkeepsie, for 1s, at a price of 100.17.

New York City. The approving opinion of Mitchell & Pershing, of New York City, will be furnished to the purchaser. A certified check for \$1,500, payable to the State Treasurer, is required.

NORTH DAKOTA

Bismarck, N. Dak.

Warrant Sale — An issue of \$675,000 refunding improvement 1949 warrants was awarded Oct. 11 to the Bank of North Dakota, of Bismarck.

Warrants are dated Nov. 1, 1949. Denomination \$1,000. Due on May 1 as follows; \$35,000 in 1951, and \$40,000 from 1952 to 1967 inclu-sive. Warrants maturing in 1965 to 1967 shall be subject to re-demption and prepayment at the option of the City, in inverse order of serial numbers and maturities, at par and accrued interest, on May 1, 1959, and on any interest payment date thereafter, out of moneys in the special fund from which said warrants are payable in excess of a reserve equal to one year's principal and interest on the warrants then outstanding. Principal and interest payable at any suitable banking institution designated by the successful bidder located in Chicago, Minneapolis, St. Paul, or at the Bank of North Dakota, Bismarck. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Sykeston, N. Dak

Bond Offering—F. W. Dummer, City Auditor, will receive sealed bids until 4 p.m. (CST) on Oct. 24, for the purchase of \$5,500 4% dam and reservoir bonds. Dated Dec. 1, 1949. Denomination \$300 and \$400. Due \$300 from 1951 to 1959 inclusive, and \$400 from 1960 to 1966 inclusive. The approving opinion of Joan A. Layne, of Fessenden, will be furnished to the purchaser without cost.

Brilliant Local Sch. Dist., Ohio Bond Offering—W. H. Lewis, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Oct. 28 for the purchase of \$545,000 3% building and equipment bonds. Dated Sept. 1, 1949. Denomination \$1,-000. Due on Sept. 1, as follows: \$25,000 from 1951 to 1967 inclusive, and \$24,000 from 1968 to 1972 inclusive. Bidders to name 1972 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished to the purchaser at the Board's expense. A certified check for \$5,450, payable to the Board of Education, is required is required.

Coshocton, Ohio

Bonds Sold—An issue of \$26,-500 street and sewer improvement bonds has been sold to the City. Due on Nov. 1, as follows: \$2,000 in 1951 and 1952, and \$1,-500 from 1953 to 1967 inclusive.

Garfield Heights City Sch. Dist., Ohio

Bond Offering — Jack Wilson, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Oct. 27 for the purchase of \$150,000 2½% school, Second Series bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due \$10,000 on Dec. 1 from 1951 to 1965 inclusive Bidders to name the rate of sive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. These bonds are the balance of the \$550,000 issue authorized at the election held on Nov. 2, 1948. A certified check for \$1,500 is required.

Jersusalem Local Sch. Dist. (P. O R. F. D. No. 1, Curtice), Ohio

Bond Sale-The \$175,000 build ing and equipment bonds offered Oct. 6 — v. 170, p. 1241 — were awarded to Braun, Bosworth & Co., Inc., as 2s, at a price of 100.44, a basis of about 1.95%. Dated Oct. 1, 1949. Due on Oct. 1 from 1950 Noble County (P. O. Caldwell), Ohio

Bond Sale—The \$12,000 county bonds offered Sept. 30—v. 170, p. 1134—were awarded to the First National Bank, of Caldwell, as 4s, at a price of 100.09, a basis of about 3.97%. Dated Sept. 1, 1949. Due on Oct. 1 from 1950 to 1955 inclusive. inclusive.

OKLAHOMA

Board of Governors of the Oklahoma Student Union (P. O. Norman), Okla.

Bond Sale—The \$2,300,000 student union building revenue bonds offered Oct. 11—v. 170, p. 1345—were awarded to a syndicate composed of Shields & Cc., Bear, Stearns & Co., Eastman, Dillon & Co., First of Michigan Corp., W. E. Hutton & Co., and Andrews & Wells, all of New York; First Securities Co., of Chicago, J. M. Dain & Co., Minneapolis, Robert Hawkins & Co., of Boston, Rand & Co., New York, and Raffensperger, Hughes & Co. Bond Sale-The \$2,300,000 stu and Raffensperger, Hughes & Co., of Indianapolis, at a price of par, a net interest cost of about 2.855%, as follows:

\$256,000 6s. Due on Nov. 1 from 1950 to 1954 inclusive, 174,000 2.60s. Due on Nov. 1 from 1955 to 1957 inclusive.

1,870,000 2.80s. Due on Nov. 1 from 1958 to 1979 inclusive.

from 1958 to 1979 inclusive.

The bonds are dated Nov. 1, 1949 and those maturing from 1956 to 1979 are subject to prior redemption beginning Nov. 1, 1952, at varying premiums depending on the date of redemption. Second high bid of 100.02 for \$1,446,000 3s, \$356,000 2½s, and \$498,000 2¾s, or a net cost of about 2.88%, was made by a group composed of Blyth & Co., Harris, Hall & Co., C. Edgar Honnold & Co., and E. J. Prescott & Co.

Carter County (P. O. Ardmore), Okla.

Bond Offering — Jerry Mc-Charen, Clerk of the Board of County Commissioners, will receive sealed bids until 2:30 p.m. (CST) on Oct. 19 for the purchase of \$562,500 bonds, divided as follows:

\$292,500 separate school improvement bonds. Due \$20,000 from 1952 to 1965 inclusive, and \$12,500 in 1966.

270,000 county court house bonds. Due \$20,000 from 1952 to 1964 inclusive, and \$10,000

certified check for 2% of the bid is required.

Cleveland County Indep. Sch. Dist. No. 40 (P. O. Noble), Okla. Bond Sale—The \$31,450 build-

ing and equipment bonds offered Oct. 10—v. 170, p. 1345—were awarded to the First National Bank & Trust Co., Oklahoma City.
Bonds are due \$4 000 from 1952 to 1958 inclusive and \$3,450 in

1959.

Rogers County Indep. Sch. Dist.
No. 33 (P. O. Rt. 1,
Oologah), Okla.

Bond Offernig — Z. A. Cannon,
Clerk of the Board of Education,
will receive sealed bids until
2 p.m. (CST) on Oct. 17 for the
purchase of \$37,000 building
bonds. Due \$3,000 from 1952 to
1962 inclusive, and \$4,000 in 1963.
A certified check for 2% of the
amount of the bid is required.

OREGON

Yachats Water District, Ore.

Bond Offering—R. W. Wardell,
District Secretary, will receive
sealed bids until 8 p.m. (PST) on
Oct. 21 for the purchase of \$35,000 water bonds.

PENNSYLVANIA

of about 1.218%. Dated Nov. 1, 1949 and due on Nov. 1 from 1961 to 1959 inclusive. Second high bid of 100.138 for 1¼s was made by C. J. Devine & Co.

Chester Municipal Authority, Pa. Bond Offering—Frank G. Andrews, Secretary, will receive sealed bids until 2 p.m. (EST) on Nov. 3 for the purchase of \$5,680,— 000 coupon bonds, divided as fol-

000 coupon bonds, divided as follows:
\$3,000,000 water revenue bonds.
Due Dec. 1, as follows: \$30,000 in 1950 to 1952; \$46,000 in
1953; \$47,000 in 1954; \$49,000
in 1955; \$50,000 in 1956; \$52,000 in 1957; \$53,000 in 1958;
\$55,000 in 1959; \$57,000 in
1960; \$58,000 in 1961; \$60,000
in 1962; \$62,000 in 1961; \$60,000
in 1962; \$62,000 in 1963; \$64,000 in 1964; \$66,000 in 1965;
\$68,000 in 1966; \$69,000 in
1967; \$72,000 in 1970; \$78,000 in 1971; \$81,000 in 1972;
\$83,000 in 1973; \$86,000 in
1974; \$88,000 in 1975; \$91,000
in 1976; \$93,000 in 1977; \$96,000 in 1978; \$99,000 in 1979;
\$102,000 in 1980; \$105,000 in
1981; \$108,000 in 1982; \$112,000 in 1983; \$115,000 in 1984;
\$118,000 in 1985; \$122,000 in
1986; \$126,000 in 1987, and
\$129,000 in 1988.
2,680,000 water revenue bonds.

1986; \$126,000 in 1987, and \$129,000 in 1988.
,680,000 water revenue bonds. Due Dec. 1, 1988. All of said bonds shall be subject to redemption in whole or in part, by lot, at any time on or after Dec. 1, 1951, on at least 30 days' published notice, at the following redemption prices, plus accrued interest to the date fixed for redemption: if redeemed on Dec. 1, 1951, to and including Dec. 1, 1956, at 104.00; thereafter to and including Dec. 1, 1966, at 103.00; thereafter to and including Dec. 1, 1966, at 103.00; thereafter to and including Dec. 1, 1971, at 102.50; thereafter to and including Dec. 1, 1976, at 102.00; thereafter to and including Dec. 1, 1981, at 101.50; thereafter to and including Dec. 1, 1986, at 101.00, and thereafter at 100.00.
Dated Dec. 1, 1949. Denomina-on \$1,000. Bidders to name the

Dated Dec. 1, 1949. Denomination \$1,000. Bidders to name the rate of interest, expressed in a multiple of ¼, ½ or 1/10 of 1%. The approving opinion of Wood, King & Dawson, of New York City, will be furnished. A certified check for \$114,000 is required.

Corry School District, Pa.

Bond Sales—The \$80,000 school bonds offered Oct. 10—v. 170, p. bonds offered Oct. 10—v. 170, p. 1134—were awarded to Hayden, Miller & Co., of Cleveland, as 1.40s, at a price of 100.15, a basis of about 1.32%. Dated Nov. 1, 1949. Due on Nov. 1 from 1951 to 1959 inclusive. The second highest bidder was E. H. Rollins & Sons, for 15/8s, at a price of 100.59.

Lackawanna County Institution District (P. O. Scranton), Pa.

District (P. O. Scranton), Pa.

Bond Sale — The \$500,000 general obligation bonds offered Oct.

11—v. 170, p. 1346—were awarded to a syndicate composed of Stroud & Co.; Schmidt, Poole & Co., both of Philadelphia;; Singer, Deane & Scribner, of Pittsburgh; Janney & Co., of Philadelphia, and Fauset, Steele & Co., of Pittsburgh, as 2s, at a price of 100.93, a basis of about 1.89%, to maturity. Dated Oct. 15, 1949. Due \$25,000 on Oct. 15 from 1950 to 1969 inclusive Oct. 15 from 1950 to 1969 inclusive.

North Versailles Township (P. O. East McKeesport), Pa.

East McKeesport), Pa.

Bond Sale—The \$200,000 sanitary sewer bonds offered Oct. 10

—v. 170, p. 1447—were awarded to a group composed of E. H. Rollins & Sons, of Philadelphia, Singer, Dean & Scribner, and Fauset, Steele & Co., both of Pittsburgh, as 2½s, at a price of 101.1905, a basis of about 2.396%. Dated Nov. 1, 1949 and due on Nov. 1 from 1951 to 1970 inclusive. Second high bid Abington Township (P. O.

Abington), Pa.

Bond Sale—The \$300,000 coupon sewer bonds offered Oct. 11
—v. 170, p. 1134—were awarded to White, Weld & Co., of New York, and Hallowell, Sulzberger & Co., of Philadelphia, jointly, as 11/4s, at a price of 100.169, a basis | Lestrange & Klima, jointly. 1970 inclusive. Second high bid of 100.60 for 21/2s was made by Blair & Co., Inc., and Arthurs,

Olyphant, Pa. Bond Sale—The issue of \$60,000 bonds offered Oct. 11 was awarded to Byrne & Phelps, Inc., of New York, as 3\%, at a price of 100.10, a basis of about 3.733\%. Dated June 1, 1949 and due on Date 1, as follows: \$25,000 in 1953: Dec. 1, as follows: \$25,000 in 1953; \$15,000 in 1957, and \$20,000 in 1958. Second high bid of 100.16 37/85 was made by Fox, for 3%s was made l Reusch & Co., Cincinnati.

Olyphant School District, Pa. Bond Sale—The \$42,000 school bonds offered Oct. 11—v. 170, p. 1346 — were awarded to Fox, Reusch & Co., Cincinnati, as 334s, at a price of 100.02 Second high bid of 100.10 for 4s was made by Ryrne & Phelps Inc. Byrne & Phelps, Inc.

Springfield Twp. Sch. Dist. (P. O. Springfield), Pa.

Bond Offering—Harriet S. Marshall, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (EST) on Oct. 25 for the purphase of \$400. sealed bids until 8 p.m. (EST) on Oct. 25 for the purchase of \$400,-000 improvement coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due \$20,000 on Nov. 1 from 1950 to 1969 inclusive. Bidders to name the rate of interest, expressed in a multiple of ½ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the District Treasurer, is required. required.

York County Institution District (P. O. York), Pa. Bond Sale—The \$800,000 gen-

eral obligation bonds offered Oct.
11—v. 170, p. 1346—were awarded to Drexel & Co., and Yarnall & Co., both of Philadelphia, jointly, as 1%s, at a price of 100.20, a basis of about 1.35%. Dated Nov. 1, 1949. Due on Nov. 1 from 1950 to 1969 inclusive. to 1969 inclusive.

SOUTH CAROLINA

Columbia, S. C.

Bond Sale—The \$116,000 assessment bonds offered Oct. 7—v. 170, p. 1346 — were awarded to the Robinson-Humphrey Co., of Atlanta, on a bid reflecting a net interest cost of about 1.58%. Dated Oct. 1, 1949. Due on Oct. 1 from 1950 to 1958 inclusive. The second highest bidder was R. S. Dickson & Co. on a bid reflecting a net interest cost of about 1.61%.

SOUTH DAKOTA

incoln County Indep. Sch. Dist. No. 50 (P. O. Worthington), South Dakota

Bond Sale—The \$15,000 school bonds offered Oct. 11—v. 170, p. 1447—were awarded to the Farmers State Bank of Canton, as 2s.
Dated Oct. 11, 1949 and due \$1,000
on Oct. 11 from 1950 to 1964 inclusive. Kalman & Co., second
highest bidders, named a rate of

Selby, S. Dak.

Bond Offering—Stewart Cook,
City Auditor, will receive sealed
bids until 2:30 p.m. (CST) on
Oct. 27 for the purchase of \$30,000 not to exceed 3% interest paving, General obligation bonds. Dated Nov. 1, 1949. Denomination Dated Nov. 1, 1949. Denomination \$1,000. Due on Dec. 1, as follows: \$1,000 in 1950; \$2,000 from 1951 to 1963 inclusive, and \$3,000 in 1964. Bonds maturing after Dec. 1, 1959, to be redeemable on said date and any interest payment date thereafter, at par and accrued interest, in inverse order of serial numbers. Principal and interest (J-D) payable at any suitable bank or trust company designated by the purchaser. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished to the purchaser without cost. A certified check for \$600, payable to the City Treasurer, is required.

Veblen Indep. Sch. Dist., S. Dak.
Bond Offering—Grant M.
Brakke, District Clerk, will receive sealed bids until 8 p.m.
(CST) on Oct. 19 for the purchase of \$16,000 not to exceed 3% interest building and improve-

ment coupon bonds. Dated Oct. 1, Denomination \$1,000. on Jan. 1, as follows: \$2,000 in 1951 and 1952; \$1,000 from 1953 to 1956 inclusive; \$2,000 in 1957, and \$3,000 in 1958 and 1959. Principal and interest (J-J) payable at any suitable banking institution designated by the purchaser. Bidany suitable banking institution designated by the purchaser. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Dorsey, Colman, Barker, Scott & Barber of Minneapolis, will be furnished by the District. certified check for \$320,000 is

White, S. Dak.

Bond Sale — The \$3,000 well bonds offered Oct. 6—v. 170, p. 1243—were awarded to Morris Madsen, of White, as 3s, at a price of par. Dated Oct. 1, 1949. Due on Jan. 1 from 1951 to 1956 inclusive.

TENNESSEE

Carter County (P. O. Elizabethton), Tenn.

Bonds Not Sold—The \$1,685,000 not to exceed 3% interest bonds offered Oct. 3—v. 170, p. 935—were not sold as all bids were reiected.

Jefferson County (P. O. Dandridge), Tenn.

Bond Sale—The \$500,000 school bonds offered Oct. 6—v. 170, p.935—were awarded to a syndicate composed of the Cumberland Securities Corp., of Nashville, Davidson Co., of Jackson, Fisher Hawes & Co., of Knoxville, and W. N. Estes & Co., of Nashville, jointly, at a price of par, a basis of about 2.59%, as follows: \$200.000 as 24%s. Due on Oct. 1

\$200,000 as 2½s. Due on Oct. 1 from 1954 to 1960 inclusive. 100,000 as 2½s. Due on Oct. 1

in 1961 and 1962.
50,000 as 234s. Due on Oct. 1 from 1963 to 1966 inclusive.

Dated Oct. 1, 1949. The second highest bidder was J. C. Bradford & Co., First National Bank, Memphis, and Associates, on a bid reflecting a net interest cost of about 2.59%.

Lenoir City, Tenn.

Bond Offering — Alex Bailey, City Recorder, will receive sealed bids until Oct. 24 for the purchase of \$60,000 not to exceed 4% interest municipal memorial building bonds. These bonds were origi-nally offered on Oct. 10,

Marshall County (P. O.
Lewisburg), Tenn.

Bond Offering — J. M. Taylor,
County Judge, will receive sealed
bids until 1 p.m. (CST) on Oct. 31
for the purchase of \$380,000 bonds,
divided as follows:

for the purchase of \$380,000 bonds, divided as follows:

\$300,000 not to exceed 3½% interest school bonds. Due July 1, as follows: \$6,000 in 1950, \$7,000 in 1951 to 1953, \$8,000 in 1954 and 1955, \$9,000 in 1958 and 1959, \$19,000 in 1968, \$20,000 in 1961 and 1962, \$21,000 in 1963 and 1959, \$19,000 in 1963, \$22,000 in 1963 and 1964, \$22,000 in 1965, \$23,000 in 1966, \$24,000 in 1965, \$23,000 in 1966, \$24,000 in 1969, All bonds maturing on and after July 1, 1960, shall be callable at the option of the County on any interest payment date on and after July 1, 1959, at par and accrued interest in inverse numerical order. All interest rates bid must be in multiples of ¼ of 1%, with not more than three rates to apply, provided however that no more than one interest rate may be named for any one maturity. Enclose a certified check for \$6,000, payable to the County Trustee. 80,000 not to exceed 3% interest school bonds. Due \$8,000 on July 1 from 1950 to 1959 inclusive. All interest rates bid must be in multiples of ¼ of 1%, with not more than two rates to apply, provided, however, that no more than one interest to apply, provided, however, that no more than one interest to apply, provided, however, that no more than one interest that no more than one interest.

able to the County Trustee, is required.

Dated July 1, 1949. Principal and interest (J-J) payable at the American National Bank, Nashville, or at the County Trustee's office, at the option of the holder. The approving opinion of Chap-man & Cutler, of Chicago, will be furnished to the purchaser without cost.

Morristown, Tenn.

Bond Offering-Paul E. Walker Town Recorder, will receive sealed bids until 11 a.m. (EST) on Oct. 26 for the purchase of \$250,-000 not to exceed 4% interest onds, divided as follows:

\$50,000 street improvement bonds.

Due \$5,000 on Sept. 1 from
1951 to 1960 inclusive.

200,000 school bonds. Due \$10.000 on Sept. 1 from 1951 to 1970 inclusive.

Dated Sept. 1, 1949. Principal and interest (M-S) payable at the Central Hanover Bank & Trust Co., New York City. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Chap-man & Cutler, of Chicago, will be furnished to the purchaser with-out cost. A certified check for \$5,-000, payable to the Town, is required.

Wilson County (P. O. Lebanon)
Tennessee

Bond Sale—The \$150,000 road onds offered Oct. 10—v. 170, p. 243—were awarded to the Cumberland Securities Corp., of Nash-ville, on a bid reflecting a net in-terest cost of about 1.86%. Dated Aug. 1, 1949. Due on Aug. 1 from 1950 to 1964 inclusive. The second highest bidder was Union Planters National Bank & Trust Co., Memphis, on a bid reflecting a net interest cost of about 1.87%.

Coke County (P. O. Robert Lee),
Texas

Bonds Sold—An issue of \$75,000 hospital bonds has been sold
to the Robert Lee State Bank of
Robert Lee and the First National Bank, of Bronte, jointly,
as 214s as 21/2s.

Delta County (P. O. Cooper, Texas

Bonds Sold — An issue of \$500,-000 road bonds has been sold to C. N. Burt & Co., of Dallas, Barcus, Kindred & Co., of Chicago, and Rauscher, Pierce & Co., of Dallas, jointly. These bonds were sutherized at the election held on authorized at the election held on July 23, and are part of the \$526,-000 issue.

Houston Housing Authority, Texas
Note Sale — The \$2,131,000 28th
series notes offered on Oct. 13—
v. 170, p. 1348—were awarded to
the Central Hanover Bank & Trust
Co., New York City, at 0.78% interest, plus a premium of \$32.
Dated Nov. 7, 1949 and due on
May 5, 1950.

Jefferson County (P. O. Beaumont), Texas
Warrants Not Sold—The \$220,

warrants Not Soid—The \$220,-500 not to exceed 3% interest gen-eral fund time warrants offered Oct. 3—v. 170, p. 1136—were not sold as no bids were received.

Marshall, Texas
Bond Sale — The \$50,000 water improvement system general ob-ligation tax bonds has been sold to the Dallas Union Trust Co., of Dallas, on a bid reflecting a net interest cost of about 2.84%. Dated Aug. 15, 1949. Legality approved by McCall, Parkhurst & Crowe, of Dallas of Dallas.

payable at the National Bank, Austin. Legality approving opin-ion of Vinson, Elkins, Weems & Francis, of Houston.

Texas (State of)

Bond Offering — Alvis Vandy-griff, Secretary Veterans' Land Board, will receive sealed bids until 10 a.m. (CST) on Oct. 26 for the purchase of \$5,000,000 not to exceed 3% interest veterans' land coupon bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due June 1, as follows: \$85,000 in 1956, \$170,-000 in 1957, \$175,000 in 1958 and 1959, \$180,000 in 1960, \$185,000 in 1961, \$190,000 in 1962 and 1963, \$195,000 in 1964, \$200,000 in 1965, \$205,000 in 1966, \$210,000 in 1967 and 1968, \$215,000 in 1969, \$220,-000 in 1970, \$225,000 in 1971, \$230,000 in 1972, \$235,000 in 1973, \$240,000 in 1974, \$245,000 in 1975, \$250,000 in 1976, \$255,000 in 1977 and 1978, and \$260,000 in 1979. Bidders to name the rate of interest, expressed in a multiple of ½4 as follows: \$85,000 in 1956, \$170, Bidders to name the rate of interest, expressed in a multiple of ½ or 1/10 of 1%. Principal and interest (J-D) payable at a bank in New York City. The approving opinion of McCall, Parkhurst & Crowe of Dallas, will be furnished. A certified check for \$100,000, payable to the Veterans' Land Board, is required.

Woodson Indep. Sch. Dist., Texas Bond Sale-The \$60,000 school bonds Sate—The \$60,000 school bonds offered Sept. 29 were awarded to the Throckmorton First National Bank, of Throckmorton, at a price of par, as follower. lows:

\$30,000 as 21/2s. Due on Oct. from 1950 to 1959 inclusive. 30,000 as 2s. Due on Oct. 1 from 1960 to 1969 inclusive.

The second highest bidder was First of Texas Corp., San Antonio, for \$30,000 as 2½s, and \$30,000 as 3¼s, at a price of 100.30.

Bonds are dated Oct. 1, 1949 Denomination \$1,000. Due \$3,000 on Oct. 1 from 1950 to 1969 inclusive. Bonds maturing in 1960 to sive. Bonds maturing in 1960 to 1969 to be made subject to call 10 years from their date. Principal and interest (A-O) payable at the State Treasurer's office. Legaltiy approved by Dumas, Huguenin & Boothman, of Dallas.

WASHINGTON

Bremerton, Wash.

Bond Offering — E. H. T. Mc-Gowan, City Clerk, will receive sealed bids until 12:15 p.m. (PST) on Oct. 19 for the purchase of \$450,000 water and sewer revenue bonds. Denomination \$1,000. Due from 1951 to 1973 inclusive. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

King County Sch. Dist. No. 1 (P. O. Seattle), Wash.

Bond Sale - The \$7,000,000 Bond Sale — The \$7,000,000 school bonds offered Oct. 7 — v. 170, p. 1343—were awarded to the syndicate headed by the Harris Trust & Savings Bank, of Chicago, at a price of 102.19, a basis of about 2.12%, for \$895,000, as 4s, and \$6,105,000 as 2¼s. Dated Nov. 1, 1949. Due on Nov. 1 from 1951 to 1969 inclusive.

King County Sch. Dist. No. 1 (P. O. Seattle), Wash.

Bond Sale — The \$7,000,000 school bonds offered Oct. 7 — v. 170, p. 1343—were awarded to a syndicate composed of the Harris syndicate composed of the Harris Trust & Savings Bank, of Chicago, Chase National Bank, Chemical Bank & Trust Co., Salomon Bros. & Hutzler, all of New York, National Bank of Commerce, of Seattle, Central Republic Co., of Chicago, R. H. Moulton & Co., of Chicago, R. H. Moulton & Co., of Chicago, R. H. Moulton & Foster & Marshall, of Seattle, Kean, Taylor & Co., W. H. Morton & Co., of Kansas City, Andrews & Wells, Inc., of New York, A. Webster Dougherty & Co., of Philadelphia, Bramhall & Stein, of Seattle, Breed & Harrison, of Cincinnati, of Dallas.

of Chicago, R. H. Moulton & Co., of San Francisco, Schoellkopf, Hutton & Pomeroy, of Buffalo, Foster on & Marshall, of Seattle, Kean, Tay-lor & Marshall, of Seattle, Kean, Tay-lor & Co., of Kansas City, Andrews & Wells, Inc., of New York, A. Web-ster Dougherty & Co., of Philadel-phia, Philadel-phia All of Co., of Co., of Co., of Kansas City, Andrews & Wells, Inc., of New York, Stern Bros. & Co., of Co., of Co., of Kansas City, Andrews & Wells, Inc., of New York, Or., of New Y

of 102.19, a basis of about 2.12%, as follows:

\$895,000 as 4s. Due on Nov. from 1951 to 1953 inclusive. 6,105,000 as 2½s. Due on Nov. 1 from 1954 to 1969 inclusive. Dated Nov. 1, 1949.

WISCONSIN

Cobb, Wis.

Bond Sale—The \$8,000 sewage disposal plant and system bonds offered Oct. 11—v. 170, p. 1448—were awarded to the Cobb State Bank, at a price of par. Dated Sept. 1, 1949. Due on Sept. 1 from 1951 to 1966 inclusive.

Prairie du Sac, Wis.

Bond Sale Details — The \$20,000 street improvement bonds purchased by the Bank of Prairie du Sac, as 2½s, at a price of 102.05, as previously noted in v. 170, p. 1348, will mature \$1,000 on Aug. 1 from 1950 to 1969 inclusive.

WEST VIRGINIA West Virginia (State of)

West Virginia (State of)

Bond Offering—Okey L. Patterson, Governor, will receive sealed bids until 1 p.m. (EST) on Oct. 19 for the purchase of \$1,000,000 not to exceed 4% interest road bonds. Dated Dec. 1, 1948. Coupon bonds in \$1,000 denomination, convertible into fully registered bonds of \$1,000 and \$5,000 denominations. Due \$40,000 on Dec. 1 from 1949 to 1973 inclusive. Principal and interest (J-D) payable at the State Treasurer's office, or, at the option of the holder, at the National City Bank, New York City. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished to the purchaser. A certified check for 2% of the bonds, payable to the State, is required.

WYOMING

Rawlins, Wyo.

Bonds Sold-The \$86,000 bonds (\$50,000 water system and \$36,000 sewer system) offered on Sept. 19 were awarded to Kalman & Co., of Minneapolis, as 1.60s, at a price of 100.127.

GANADA

Canada (Province of)
Treasury Bills Sold—An issue of \$75,000,000 treasury bills has been sold, at 0.51% interest. Dated Oct. 7, 1949. Due on Jan. 6, 1950.

QUEBEC

Acton Value, Que.
Bond Sale—The \$55,000 various bonds offered Oct. 4 were awarded to the Dudley Dawson, Ltd., of Montreal, at a price of 98.13, a basis of about 3.39%, as follows:

\$22,000 as 3s. Due on Sept. 1 from 1950 to 1959 inclusive. 33,000 as 3¼s. Due on Sept. 1 from 1960 to 1969 inclusive.

Dated Sept. 1, 1949.

Gatineau, Que.

Bonds Sold—An issue of \$360,-000 town bonds has been sold to J. F. Simard & Co., of Ottawa, at a price of 97.33, a basis of about 3.70%, as follows: \$81,000 as 3s. Due on Sept. 1 from

1950 to 1959 inclusive. 279,000 as 3½s. Due on Sept. 1 from 1960 to 1964 inclusive.

Dated Sept. 1, 1949.

Hull, Que.

Bond Sale—The \$981,000 municipal works bonds offered Oct.
3 were awarded to McLeod,
Young, Weir & Co., and Bell,
Gouinlock & Co., both of Toronto, jointly, at a price of 97.13,
a basis of about 3.80%, as follows:

\$151,000 as 3¼s. Due on Feb. 1 from 1950 to 1954 inclusive. 830,000 as 3½s. Due on Feb. 1

from 1955 to 1963 inclusive Dated Feb. 1, 1948.

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