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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-

Rosendard Corp., Chicago, III.—To Pay 100% Stock Di-vidend—Sales and Earnings Rise— Rose D. Siragusa, President, on Oct. 12 announced that the direc-tors 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 autorized capital stock to 2,000,000 shares by stockholders at a meeting to be held on Nov. 9, 1949. It is contemplated that the guarterly cash dividend rate of 20 cents per share will be maintained on the new shares.

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." To November 1947 the company filed for corporate reorganization

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." In November, 1947, the company filed for corporate reorganization inder 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 Aircon'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, 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-

Auguma 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, in order to provide for a four-for-one split-up of the presently out-standing 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 con-trol.—V. 170, p. 1389.

Alleghany Corp.-Exchange Offer Extended-

Alleghany Corp.—Exchange Offer Extended— This corporation on Oct. 7 announced a supplemental and extended prior preferred and series A preferred stock may exchange them for baccordance with the option reserved in Alleghany's exchange offer of the option preferred and the oblight of the option reserved in Alleghany's exchange offer of baccordance with the option reserved in Alleghany's exchange offer of the option reserved in Alleghany's exchange of the 243 shares of Chicago, Rock Island & Padific RR. common stock, or 2.50 shares of Chicago, Rock Island & Padific RR. common stock, or 2.50 shares of Rock Island common, or 1.81 shares of C. 60 common, or 025 shares of Kansas City Southern fw, 4% preferred may be exchanged for 1.75 shores of Rock Island common, or 1.81 shares of C. 60 common, or 025 shares of Kansas City Southern fw, 4% preferred, addition of the option of Kansas City Southern for Alleghany series A. The above proportions are the same as offered Sept. 17, with the addition of the option of Kansas City Southern for Alleghany series A. Southern fw, Start and the associated and 15% of the 342,091 series A preferred stock then outstanding. The devek Island common and C. & 0, common to meet the maximum silocation up to the 50% of outstanding Alleghany prior preferred and the Rose Value of Preferred for redemption on Sept. 17. However, the still unallocated shares of Kansas City Southern 4% pre-tered are insufficient to meet such maximum allocation. Asset Value of Preferred—Adds to Holdings—

Asset Value of Preferred-Adds to Holdings-

The Alleghany Corp. reports that as of Sept. 30, 1949, it had out-standing 342,091 shares of series A preferred stock, having a net asset in 1943.—V. 169, p. 693.

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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.

#### ANT A WEA Che Annual Bonart

Allied Kid Co.—Annual R	eport-		상태에 걸려갔는
Wasse Ended June 20	1949	1948	1947
Years Ended June 20- Products and services sold	¢10 896 860	\$23 214 353	\$18.153.099
Products and services sold	9,386,991	11.025,590	7,407,841
Cost of raw skins and hides	9,300,031	11,020,050	.,
Wages, salaries, social security and	5.729.190	5.713.802	5,220,632
pensions		0,113,004	0,220,000
*Other goods and services purchased,	3.360.307	4,245,246	3,131,973
incl. materials used in tanning			
Depreciation	100,431		
State, local and miscell. taxes	67,665		
Estimated Federal taxes on income_			
Inventory reserves		75,000	290,000
	\$772,276	\$1,139,003	\$1.054,018
Net income	449,771		
Dividends declared and paid	\$3.00		
Earnings per share	State of the Section		240 - T. T. T.
*Including materials used in tann	ing.	NA MAL	
COMPARATIVE BALAN	CE SHEETS	JUNE 30	
		1949	1948
		\$430.359	\$721,356
Cash U. S. and municipal bonds (at cost	and accrued		. d. 1. 1. 17
U. S. and municipal bonds (at cost		555,104	657.149
interest)		2,124,425	
Trade accounts receivable (net) Inventories (net)		4.137.374	
Inventories (net)		357,973	
Cash surrender value of life insura	nce		
Investments and other assets			
Property, plant and equipment (net	5)		
Good will, trademarks, and formula	le	07.000	
Deferred charges		27,329	42,009
Total		\$8,698,761	\$8,318,294
LIABILITIES-			
			\$150,000
Accounts payable finct. frade acco	Junio)	\$1,352,188	
State taxes (estimated)			
*Federal taxes on income (estimated	1)	. 249,380	
Capital stock (par value \$5 per sha		1,285,060	
Paid-in surplus		2,143,043	
Earned surplus			
Total		\$8,698,76	\$8,318,294
Total	in first that the one that and have may see that a		

Total

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-

ACT 17 1049

mille Sevies corp. (d. Su			had a second of the
Period End. July 31- 1949-3 M	los.—1948	1949-12 M	los1948
an anns a she ar an	S		S
rotal net sales 90,564,270	- 94 823 317	410 743 065	410.594.631
Earns, bef. Federal in-	51,020,0-1		A . Head and a set of
come taxes 1,194,241	3 461 204	22,021,537	23 064 181
come taxes 1,134,241	3,401,434	22,021,031	20,001,101
Prov. for Federal inc.	1 000 000	0 100 000	0 004 100
taxes 300,000	1,300,000	8,100,000	8,894,179 14,170,002
Consol. net earnings 894,241	1,300,000 2,161,294	13,921,537	14,170,002
Earnings per share:	N 17 1 1 1 1 1 1	1. Local Charles	A. 177
1% cumul. pfd. stock\$4.18	\$11.50	\$65.13	\$75.41
Common stock 0.34	0.95	\$65.13 6.25	6.46
taxes 300,000 Consol. net earnings 894,241 Earnings per share: 4% cumul. pfd. stock \$4.18 Common stock 0.34	1	an divinition be	
NOTE-If sales of stores not own	ed at all tim	es auring b	our perious
are excluded, the percentage decreas	ses are 6.8%	for the th	ree months
and 2.0% for the 12 months V. 16	9, p. 2745.	1 2 1 1 m m	1 1 1 1 1 1
15月1日 ハインロート・トレート	Sugar Se	Part "1.	1. 1. 1. 1.
American Agricultural Che	mical Co.	(& Subs.)	)-Earns.
Years Ended June 30— Sales (less returns) Freight outward, cash disct., agents'			
Years Ended June 30-	1949	1948	1947
Sales (less returns)	\$52,615,720	\$49,752,179	\$48,167,100
Freight outward, cash disct., agents'	1.11.11.11	1 1 1 1 1	
compensation, etc.	6 100 973	6 671 381	7,041,454
compensation, con	0,100,010	0,012,000	
Not color	846 514 PAC	\$42 080 709	\$41 125 F4G
Net salesCost of sales	04 500 F10	91 621 240	00 020 414
COSt OI sales	34,599,518	31,331,340	29,030,414
Selling, general and admin. exps	4,458,608	3,840,025	3,551,809 36,382 842,578 82,039
Prov. for loss on doubt, receivables	34,194	30,522	36,382
		969,278	. 842,578
Depletion of mines	+ 46.004	84.963	82.039
Addition to insurance reserve	71 936	58 587	47 145
Addition to mounded reserve		00,001	842,578 82,039 47,145
Net profit on sales Miscellaneous income (net)	AC 000 440	AC ECO 000	AC 735 970
Net profit on sales	\$6,230,446	\$6,566,083	\$6,735,279
Miscellaneous income (net)	. 344,533	298,540	410,736
読んがえ かんわり ひんせいてたい とうしん 取り合い	and an a state of the state of		
Net profit	\$6,574,979	\$6,864,623	\$7,146,014
Provision for contingencies	50,000	150.000	150.000
Provision for contingencies Prov. for est. Federal income tax	2,300,000	2 400 000	150,000 2,700,000
Net profit Dividends paid	\$4,224,979	\$4,314,623	\$4,296,014
Net pront	0.005 000	0 005 000	
Dividends paid	2,825,800	2,825,860	1,883,907
Number of shares outstanding		627,929	
Earned per share	\$6.73	\$6.87	\$6.84
CONCOLUDATION DATANC	TA CITIZINA AC	ATT TITATE	20
CONSOLIDATED BALANC	E SHEET AS		
ASSETS-	1. 1. 1. 1. 1. 1.	1949	1948
Cash		\$3,926,351	\$8,320,637
U. S. Government securities	and the second second second	6 549 900	6,099,900
			2,267,724
Accounts and notes receivable (ne		C 701 E11	7,962,562
Inventories		0, 181, 511	1,902,962
Cash and U. S. Govt. securities against reserves for ins. & other	segregated	Contraction in the	
against reserves for ins. & other	contingencies	1,730,024	2,126,051
Deferred charges		285,998	An 320,920
Land, buildings, machinery and equ	ipment (net)	11.892.221	10,624.494
Goodwill, brands and trade-marks		1	1
Sooumin, branus and wade-marks			
Total Control Control Control Control Control	St. Cherlin and	#20 421 000	\$37,728,294
Total		\$30,431,998	92, 140,294
	Fig. and and	1711 120	
LIABILITIES	Chi Martin	\$1.562.484	\$1,836,898
Accounts payable		505 614	- 563 079
Accounts payable	1. 1 C . 1	000,011	563,078 4,928,298
LIABILITIES— Accounts payable Accrued liabilities	na tay		
Reserve for estimated Federal incom	ne tax	3,146,602	120,290
Reserve for estimated Federal incon	ne tax	11,193	13,862
Reserve for estimated Federal incon Deferred credits Reserves for insurance	ne tax	11,193 930.024	13,862
Reserve for estimated Federal incom Deferred credits Reserves for insurance Reserves for other contingencies	ne tax	11,193 930,024 800,000	13,862
Reserve for estimated Federal incompletered credits Reserves for insurance Reserves for other contingencies	ne tax	11,193 930,024 800,000	886,485 1,239,565
Reserve for estimated Federal incom Deferred credits	ne tax (outstanding	11,193 930,024 800,000	886,485 1,239,565
Reserve for estimated Federal incom Deferred credits Reserves for insurance Reserves for other contingencies. Common stock of no par value 627,969 shares	ne tax (outstanding	11,193 930,024 800,000 8,372,920	886,485 1,239,565
Reserve for estimated Federal incon Deferred credits Reserves for insurance	ne tax (outstanding n account of	11,193 930,024 800,000 8,372,920	13,862 886,485 1,239,565 8,372,920
Reserve for estimated Federal incom Deferred credits Reserves for insurance Reserves for other contingencies. Common stock of no par value 627,969 shares	ne tax (outstanding n account of	11,193 930,024 800,000 8,372,920	886,485 1,239,565

\$38,431,998 \$37,728,294

American Airlines, Inc.—New Vice-President of Unit George C. Van Nostrand has been elected Vice-President and Gen-eral 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 as-sumed 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	<b>Securities</b>	
EDWARD D. JONES & Established 1871 300 North 4th St., St. Louis 2,		
Members New York Stock Exchange St. Louis Stock Exchange Chicago Stock Exch. Chicago Bd. of Trade New York Curb Exchange Associate	Phone CEntral 7600 Bell Teletype SL 593	2

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		and the second se	and the second se
American Cable & Radio	Corp. (&	Subs-E	arnings—
Six Months Ended June 30-	1949	1948	1947
Operating revenues		\$9.349.366	
		5,982,408	
Expenses of operation		1.501.080	
Maintenance and repair			
General and miscellaneous expense	1,464,300	1,629,195	1,124,142
Taxes (no prov. requir. for U. S.		20.56 (2)	Same in the second
Federal income tax)	1.022.554	885.432	1.040.860
Prov. for depreciation and amortiz.		602,514	660,460
이 아이는 것이			
Net loss from operations	\$92,925	\$1.251.263	\$1.033.605
Nonoperating income (net)	21,493	45,874	
la ca di su a della come		- 3 - 1	
Net loss	\$71,432	\$1,205,389	\$969,170
tReversal of excess accrual	4 4 1 X 1 1 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	399.587
*Refund (est.) of prior years' U. S.			1
Federal income taxes		ومرياني ال	250,000
· · · · · · · · · · · · · · · · · · ·			ter age average
Not loss	\$71 432	\$1 205 389	\$319.583

Resulting from net loss carry back. †Made in prior years with spect to liability for charter hire of cable ships.-V. 169, p. 2746.

American Can Co.—Steel Inventories Said to Be Ade-quate for Normal Can Requirements—

quate for Normal Can Requirements— Inventories of steel sheets for container manufacture in the com-pary's plants will, in general, be adequate to meet customers' esti-mated 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 oper-ation 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 mem-bers of the United Steelvorkers 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 agree-ment by the company to set aside six cents per hour of regular time worked for a pension plan to be negotiated by a joint com-mittee. 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 con-nection 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-Franklin-Olean 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 morigage 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, 1948, American Encaustic has made substantial addi-

15, 1954, approximately 4/2 years hence. It is the opinion of the 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 coat 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. The directors believe that a substantial part of the expenditures for additions to the manufacturing plant should be replaced for additions to the manufacturing plant, a loan has been negotiated, subject to the approval of the stockholders, with The Frudential Insurance Co. of America. The loan is payable over a 15-year period and bears interest at the rate of 4/2%. 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 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 inter after 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 pi which have been paid out of working capital since Dec. 1, 1948. 15

[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, sub-iect to allotment. 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 \$116.000.

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 Guaranity Trust Co. of New York has been appointed agent for issuing, splitting, grouping and transferring warrants for sub-scription to the additional shares of the common stock.

for issuing, splitting, grouping and transferring warrants for sub-scription to the additional shares of the common stock. PURPOSE—The net proceeds from the sale of the additional com-mon 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 Applatchian 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 \$16,000,000 through the issue and sale of additional shares of the common stock of the subsidiary companies 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. CONSTRUCTION PROGRAM—The cost of the construction programs of the subsidiaries of the company and its subsidiaries will be dependent on market conditions and other factors.

dependent on market conditions and other factors. CONSTNUCTION 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 mate-tials, 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:

569,000 in 1350 and \$61,571,000 in 1951, apportioned as follows: Generating plant and facilities\_\_\_\_\_\_\_\$71,275,000 Transmission lines and facilities\_\_\_\_\_\_\_\$2,916,000 Distribution lines and facilities\_\_\_\_\_\_\_\$2,916,000 Distribution lines and facilities\_\_\_\_\_\_\_ 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 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. Its the present inten ion 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, financiaj requirements and other factors.

1949. of quart. be dependent or factors

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

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

Percentage

5.21 1.11 1.92

0.40 0.49 1.11

9.27 1.92 0.20 1.11 1.11 0.20

0.40 ----

0.70 0.40

0.40 0.49 0.90 0.20 0.20 0.40 4.96 0.70

0.40 0.40

0.49 9.27 9,27 9,27 0.90

stock severally to be pure		
	rcentage	Per Laird and Co
Union Securities Corp	9.33%	Laird and Co
A. C. Allyn & Co., Inc	5.21	W. C. Langley & Co
Ames, Emerich & Co., Inc.	.0.40	Lehman Brothers
Baker, Watts & Co	0.90	Lester & Co
Bateman, Lichler & Co	0.90	Carl M. Loeb, Rhoades &
A. G. Becker & Co. Inc	5.21	Co.
Biddle, Whelen & Co	0.90	Co. Loewi & Co
Bioren & Co	0.90	Laurence M. Marks & Co.
Blunt, Ellis & Simmons	0.90	Martin, Burns & Corbett,
Boenning & Co	0.90	
Bosworth, Sullivan & Co.	0.40	Inc Mason-Hagan, Inc
Brooke & Co	0.70	McDonald & Co
Alex, Brown & Sons	1.92	Merrill Lynch, Pierce,
Brush Slocumb & Co	0.70	Fenner & Beane
Central Republic Co.		The Milwaukee Co
		Newman and Co
(Inc.) John W. Clarke, Inc	0.40	The Ohio Co
Clayton Securities Corp	0.90	Piper, Jaffray & Hopwood
Courts & Co.	0.40	Quail & Co.
Cruttenden & Co	0.49	Raffensperger, Hughes &
Davies & Mejia	0.40	Raffensperger, Hughes & Co., Inc
Paul H Davis & Co	0.40	Rotan Mosle and
Paul H. Davis & Co Dempsey & Co	0.40	Rotan, Mosle and Moreland
Dewar' Robertson &	0.10	Scherck, Richter Co
Dewar, Robertson & Pancoast	0.40	Scott, Horner & Mason,
Dixon, Bretscher Noonan	0.10	The
Inc.	0.20	Inc. I. M. Simon & Co
Doolittle & Co	0.49	Singer, Deane & Scribner
Equitable Securities Corp.	5.21	Stern Brothers & Co
	0.61	Sterne, Agee & Leach
Clement A. Evans & Co., Inc.	0.49	Stir. & Co
Green, Ellis & Anderson	0.90	Stroud & Co., Inc
Wm. P. Harper & Son &	0.50	Westheimer and Co
win. P. narper & son &	0.20	
Co	0.20	Wheelock & Cummins, Inc.
Hill & Co.	1.11	Harold E. Wood & Co
Hirsch & Co.	1.11	Harolu E. wood & Co
Johnston, Lemon & Co	1.11	
-V. 170, pp. 1389, 1289.	participation in	
a basilar di kalendari di kara tek	A 45. 184	

American Independent Oil Co. — Mexican Affiliate

-V. 170, pp. 1389, 1289.
 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 (Pemex), 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 explanation 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 Subsci American Independent Co. (CIMA).
 The American Independent Oil Co., which holds at 53½ interest in the Mexican American Independent Co. (CIMA).
 The American Independent Oil Co., which holds at 53½ interest in the Mexican American Independent Co. (CIMA).
 In June, 1948, the American Independent Co. (CIMA).
 In June, 1948, the American Independent Oil Co. resched an agreement with 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 Kuwaits undivided interest in the neutral zone. In February of this year the Padrifo Western Oil Co. The American Independent Oil Co. for the joint account of both American Independent Oil Co. for the joint account of both American Independent Oil Co. They are J. S. Americandon Oil operators joined forces in 1947 to enter the intermational field as the American Independent Oil Co. The are J. S. Abard, Y., Ralph K. Davies J Sans J Hancok Oil Co. of Chicago, III.; Globe Oil & Refining Co. and Lario Oil & Gas Co

American Machine & Foundry Co .- Five New Products

American Machine & Foundry Co.—Five New Products Five new products and the introduction of an unprecedented con-inuous 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. Morehead Patterson, Chairman, said that the prime feature of the new AMF product group is a high-speed bread wrapper, representing marked advancement over other wrapping equipment now available o 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 royide a more evenly wrapped package. Of particular interest to the baking industry will be the conducting f continuous cake mixing by the AMF Oakes Continuous Mixer, to the loaves of adj provide

heretofore employed solely in marshmallow production. A distinct innovation in cake-mixing operations, the equipment provides an even-and 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 pas. In addition to the high-speed bread wrapper, four other additions to the AMF bakery equipment line unveiled at the Atlantic City ex-position, 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 cepanner for removing freshly baker bread from their pans, an operation formerly done by hand. The addition of the 20 and 80-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 inputs 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 Tobacc	o Corp.—	Annual F	Report—
CONSOLIDATED INCOME ACCOUN	T FOR YE.	ARS ENDEL	JULY 31
Net sales	1949 \$8,876,370	1948 \$9 113 712	1947 <sup>1</sup> \$7.861.752
Cost of goods sold		4,792,743	
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	\$3,844,114 39,841	\$3,051,369 98,114
Total income	\$3,987,177	\$3,883,955	\$3,149,483
Prov. for Federal taxes on income	1,525,000	1,500,000	1,210,000
Profit for fiscal year	\$2;462,177	\$2,383,955	\$1,939,483
Dividends paid	1,154,106 \$4.27	1,057,930 \$4.13	769,404 \$3.36
*Including provision for extra c employees of \$132,700 in 1949, \$128, ‡Based on 577,053 shares now outst	600 in 1948 anding.	and \$105,2	00 in 1947.
NOTE—Provision for depreciation \$111,191 and \$88,846 for the years e	amounted nded July 3	to \$121,13 1, 1948 and	7 in 1949, 1947.
CONSOLIDATED BALAN		JULY 31	
ASSETS	1949	- 1948	1947
Cash	\$981,252	\$1,413,709	
U. S. Govt. securities (at cost) Accounts receivable (net)		250,000	250,000
Current season's group hormostad on	209,290	179,477	72,547

Accounts receivable (net) *Current season's crop harvested or	209,290	179,477	72,547
in process of harvesting (cost) Farm and warehouse supplies (ap-	8.031.532	7,066,772	6,717,873
proximate cost)	740.282	407,957	506,067
Hogs and cattle (at fair values as	140,202	401,901	500,001
estimated by officials)	12.352	14,074	31.410
fLand and buildings	1,587,168	1,624,928	1,587,045
#Equipment and livestock	287,241	241,527	262,496
Cost of license to use tobacco con- ditioning machines under lease			
and royalty agreement (net)	37,513	41,488	41.699
Deferred charges	347,243	404,130	444,278
Total	\$12,983,873	\$11,644,062	\$10 436 537
LIABILITIES-	•,000,010	<b>\$11,011,002</b>	\$10,130,031
			\$250,000
Notes payable to bank Accounts payable	\$21,593	\$31.376	164,314
Accrued payrolls, taxes and exps	217,632	217,187	190,655
Provision for extra compensation to	에 걸린 없습니다.		+00,000
management and employees	132.700	128,600	105,200
Prov. for Federal taxes on income	1,529,338	1,501,456	1,296,256
Reserve for contingencies	171,856	162,760	
Reserves for self-insurance	Carlos and Carlos	1999 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 -	53,454
\$Capital stock or \$5 par value	2,885,265	2,885,265	2,884,000
Initial surplus Earned surplus	1,710,832	1,710,832	1,712,097
Earned surplus	6,314,657	5,006,586	3,680,561
Total	\$12,983,873	\$11,644,062	\$10.436.537
ATachudina teherina a	- The second second	West March Parks	ALC: NOT STATE OF

Total \_\_\_\_\_\_\$12,983,873 \$11,644,062 \$10,436,537 \*Including tobacco of prior season's crops, at allocated cost, but not in excess of estimated realizable value. tAfter reserve for depre-clation of \$458,579 in 1949, \$444,219 in 1948 and \$417,646 in 1947, tAfter reserve for depreciation of \$471,772 in 1949; \$416,386 in 1948 and \$357,825 in 1947. \$Represented by 577,053 shares (par \$5) in. 1949 and 1948 and 192,351 (no par) shares in 1947,--V. 168, p. 1577.

Angerman Co., Inc.—September Sales Decline—

Period End. Sept. 30— 1949—Month—1948 1949—8 Mos.—1948 Sales \_\_\_\_\_\_ \$767,317 \$924,996 \$5,797,840 \$5,997,497

-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 3% 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 \$300,752,100 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 level. 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 telephones to spread and better service to farmers than ever before. Since Sept. 1, when the company's 5394,000,000 of 31% 10-year onvertible debentures became convertible into capital stock, more than \$50,000,000 of debentures have been converted. This is over 21% of at \$130 per share of stock. The company's three outstanding issues of convertible debenture, jus spawnent of \$30 in cash, for each share of stock to be issued upon vertible disentures to stock. The company's three outstanding issues of convertible debenture, stab four each share of stock. The company's three outstanding issues of convertible debentures the besting of the year and over 15,000 in the last three months. The greater part of the new capital the Bell System needs in order of stock, through conversions or otherwise, and earnings must be ade

igitized for FRASER

#### Volume 170 Number 4847

EARNINGS OF AME	ERICAN TEL	EPHONE &	TELEGRA	PH CO.
Period End. Sept. 30-	1949-3 M	os.—1948	1949—12 N	los.—1948
이렇게 해외한 내는 것이라 가슴을 가셨다.	\$	\$	\$	\$ 1
Operating revenues	54,580,000	56,184,403	221,800,000	224,627,760
Operating expenses	40,530,000	40.445.480	167.660.000	156,883,604
Federal taxes on income	3,360,000			21.521.000
Other operating taxes	3,400,000	3,184,697		
We have a straight of the second s				Lining
. Net operating income	7.290.000	7.649.226	26.300.000	34,853,741
Dividend income	59,730,000			184,683,141
Interest income	4.270.000			17.290,813
Other income-net	90.000			404.978
and the second		and the second		
Total income	71.380.000	64.282.242	269.880.000	237,232,673
Interest deductions	15,420,000			44,728,312
and the second of the second second				
†Net income	55,960,000	52 862 883	218 050 000	192,504,361
Dividends	53.820.000			199.112.458
*Earnings per share	\$2.34			\$8.70
warmen per share	\$2.32	\$2.0L	\$J.41	φ0.10

BELL SYSTEM CONSOLIDATED EARNINGS REPORT

Ferioa Ena. Aug. 31-	- 1949	MOS1948	1949-121	MOS1948
s	\$	\$	\$ .	\$
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	47,890,063	214,607,127	185,124,837
Net oper. income_	73,597,535	62,667,025	264,041,328	239,209,887
‡Other income—net_	15,023,593	16,455,449	58,308,235	66,997,348
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	2,243,971	1,735,081	6,832,541	6.409.402
Applic, to A.T. & T.	State of the			
Co. stock	57.216.433	54,622,247	209,257,769	218,520,987
Consol earn nor ch	¢9 41	\$2.40	¢0 01	e0 04

"Based on average number of shares outstanding, iDoes not include the company's proportionate interest in undistributed earnings of sub-sidiary companies. IIncludes 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 pub-licly 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 awarled Oct. 11 on a bid of 100.2593. Halsey, Stuart & Co. Inc. bid 100.069 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 tor funds already used for the acquisition of property or the construction, extension or improvement of its facilities in connection with Hs 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 corpo-rate purposes.

In connection with its construction program, and the balance of the extension and improvement of present facilities, and for other corpo-rate purposes. CONSTRUCTION PROGRAM—The company's construction program during 1949 is estimated to cost approximately \$23,100,000 (of which approximately \$1370,000 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 \$4,500,000 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 sependitures by years during the period of construction. Orders for materials for certain of these projects have been placed, but such orders are revocable by the company subject to reimbursement of manufacturers. The contempate 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 captorpriate.

appropriate.	8.1.1	
CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING	1.	1
First Mortgage Bonds: Authorized Outstanding	30	

3 % % series aue 1974	\$30,000,000
27/8% series due 1977 *\$250,000,000	11,000,000
3 1/8 % series due 1978	7,500,000
2% % series due 1973	8,700.000
3% % skg. fund debentures due 1974 8,300,000	8,300,000
2% serial notes, due \$500,000 semi-	201 822 201
annually) 1951 to 1956	5,000,000
\$7 preferred stock, cumul, (no par) 47,609 shs.	47,609 s
\$6 preferred stock, cumul: (no par) 45,891 shs.	45,891 s
Common stock (\$12.50 par) 3,000,000 shs.	2,100,000 s
아이들은 것은 것은 모양 영상을 가지 않는 것이 아이들의 것을 많이 많이 많을까지 않는 것을 했다.	a state of the state of the state

\*Represents maximum amount of bonds of all series which may be outstanding at any one time under the mortgage.

<sup>1</sup> "Represents maximum amount of bonds of all series which may be outstanding at any one time under the mortgage.
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 Wast organized on 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 Joint Utilities, Inc. These subsidiaries of Middle South Utilities, Inc. These subsidiaries of Middle South Utilities, Inc. These subsidiaries of Middle South Utility and the generation, transmission, purchase, distribution and sale of electricity, purchase, distribution and sale of electricity, purchase, distribution and sale of chilat Transportation Co., which operates an electric trolley coach and bus transportation Co., which operates an electric trolley coach and bus transportation system, Serving Little Rock, North Little Rock, and adjacent greas. The company Solkahoma Gas & Electric Co.
For the 12 montas ended July 31, 1949, consolidated operating revenues of the company and its subsidiary were \$28,201,787, of which approximately 87% from the sale of alectric service.
UNDEEWRITERS—The names of the several underwriters and the respective process of the company service for the several underwriters and the respective process of the company service.

#### 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 inter-est. 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.

#### THE COMMERCIAL & FINANCIAL CHRONICLE

Avildsen Tools & Machines, Inc.—A	nnual Rej	oort—
Vears Ended June 30- *Net sales Costs and expenses Provision for depreciation of plant assets Interest	1949 \$4,200,945 3,894,929 155,529 58,134	1948 \$4,330,410 3,893,403 156,057 70,361
Cost of plant rearrangement re Celfor Tool Div. Sundry deductions Prov. for Federal income taxes Net profit	33,235 †Cr13,596 41,000 \$31,714	Cr2,956 105,000 \$108,545

BALANCE SHEET, JUNE 30

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
LIABILITIES-		1.1.1.1
Bank loans	\$125.000	\$175,000
Accounts payable	540.668	475,314
Accrued expenses	207.627	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	Contra Contra Sa	States and States
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	ALL MY STELLS	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 surplus	328,012	351,366
Paid-in surplus	482,227	532,797
Preferred stock in treasury, at cost:		9-12-12-12-12-12-12-12-12-12-12-12-12-12-
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 : 109	Second Baby Second	A CONTRACT DOCUMENT

-V. 170. p. 102 (The) Baldwin Locomotive Works - Acquires Press Business

The company on Oct. 7 announced that if has bought the press busi-ness 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 engineer-ing data, and accessories for specialized applications are included in the transaction. There presses will be sold through the Baldwin Dis-trict Sales Offices.

The primary object of the purchase, according to Baldwin officials, is to acquire an established line of small mechanical presses to supple-ment the existing line of Baldwin presses, thus offering a more com-plete service to the pastics industry. Baldwin is one of the country's largest manufacturers of standard and custom-built hydraulle 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 anni-versary 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 total to the total to the 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  $2\frac{1}{2}$ % bonds, series B, of The Washington Terminal Co. and \$2,000,000 first mort-gage  $4\frac{1}{2}$ % 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 y Under the plan, maturity of the \$8,665,000 outstanding publ held consolidated refunding mortgage bonds would be extender July 1, 1976, interest rate would be increased to 44/4% and \$1,000 would be made convertible into 20 shares of common. and each

\$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 un-changed. 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 commany states it has contented bolders of a

In addition, the connectas. 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 ACC	OUNT	
3 Months Ended Aug. 31	1949	1948
Sales-net (incl. storage earnings)	\$51,032,313	\$54.761,589
Products and other merchandise		43,721,765
Repairs and maintenance	1,224,110	1.112.634
Selling and delivery expenses	5,234,705	4.920,304
Administrative and general expenses	1,678,781	1.547.08}
Advertising	487,867	418,364
Rent	161 446	
Taxes, other than Federal income Insurance	457,696	439,865
Insurance	287,346	247,221
Retirement and annuity premiums	35,157	33.376
Interest	443	
Provision for depreciation	554,914	530,046
Gross profit	\$2,398,520	\$1,626,302
Other income (divs., rents, discounts, int., etc.)	104,865	
Total income	\$2,503,385	\$1.730,470
Provision for Federal taxes on income		
Consolidated net profit Earned per common share —V. 170, p. 1182,	\$1,393,385 \$2.63	\$946,470 \$1.75

(A. S.) Beck Shoe Corp.—Sept. Sales Off.— Period End. Oct. 1.— 1949—5 Wks.—1948 1949—39 Wks.—1948 les \_\_\_\_\_\_ \$4,153,203 \$4,378,489 \$28,954,645 \$30,614,663 170, p. 1290.

e /		4.00			
Bell Telephone C	o. of Pen	nsylvania	a—Earnin	gs '	
Period End. Aug. 31-	1949—M	onth-1948	1949—8	Mos1948	
		\$	S	\$ 1	
Operating revenues	13,668,584	12,911,917	108.285.768	101,612,853	
Uncollectible oper. rev	30,102	21,693	226,786		
Operating revenues	13,638,482	12,890,224	108.058.982	101,431,479	
Cperating expenses	11,435,891	10,486,324	90,039,125		
Operating taxes	897,602	977,644		8,279,314	
Net operating income	1,304,989	1,426,256	10,521,179	11.860.345	
Net after charges	796,137	996,856	6,771,217	8,581,589	
-V. 170, p. 1390.	· 如何,你们的。		7. 1.	1	

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.

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 acquisi-tion 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-

Dispersive varies case of Electric Co.-Financing Ap-proved— 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 pre-emptive rights of common stockholders and to an exchange offer to the holders of the 6% preferred stock of Eleckstone (12,942 shares). As owner of 99.1% of the outstanding common, Eastern Utilities Associates (Boston) will waive its preemptive rights to ac-quire 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 Elackstone equal to the differ-ence between the redemption price of the old preferred and the public offering price of the new preferred, as determined by com-petitive bidding. Proceeds of the preferred stock sale will be applied to the retire-ment of 12,942 shares of Elackstone'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— Period End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1948 les \_\_\_\_\_\_ \$9,799,936 \$8,824,463 \$58,805,076 \$55,473,794 Sales \_\_\_\_\_\_. ---V. 170, p. 1079.

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 Furd and Mercury 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. tiself, will build the transmissions under a joint plan of manufacture.
 The automatic to be produced for Ford and Mercury embodies a planetary gear box—a combination which, Mr. Davis said, brings logether the performance characteristics most desirable in an auto-matic 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., Inc., to continue the former business of the 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; Fred Wiland, Scretary, and Josevh H. Hoodin, Treas-urer. Harold Taylor will continue as General Manager. The purchasing group own and operate Rice & Adams Corp. of Buffalo: N. Y., leading dairy equipment manufacturers; Frederick Iron & Steel Co., Frederick, Md., stokers, pumos and shearing ma-chinery; Standard Gas Equipment Corp. of Baltimore, Md.; and Mer-ritt 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,-600,000 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 Of-fered.—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.

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#### 4 (1492)

#### 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. Dick-son & 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 3/4% serial bonds to mature \$60,000 Oct. 1 in each of the years 1350 to 1959, inclusive, and \$2,650,000 4/4%sinking fund bonds to mature Oct. 1, 1967. The 4/4% bonds were offered at 100 and interest. The 3/4% 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 Pacific 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— Debenture Issues-

The company Oct, 12 filed with the SEC a registration statement covering \$7,400,000 15-year  $3/_2\%$  convertible income debentures; \$3,700,000 of 4% debentures, series A, and \$3,700,000 of 4% debentures,

700,000 of 4% Cebentures, series A, and control of the registration statement, are series B. All of the debentures, according to the registration statement, are due on Sept. 1, 1x60. 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, 1:60. The 15-year convertible debentures already are outstanding and the company proposes to offer holders of these debentures. The canhange them for the new series A and B debentures. 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 arfangement—will gradually replace its DC-35 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 an 18-month period at \$17,500 each, which the rental to apply toward the which Lockheed is taking back from KLM (Royal Dutch Airline) under a commitment whereby KLM will buy five Constellations with longer-range features. "Combard range fragmes hand modify the interiors 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 frequents with carriers of 35,60,000 on Sept. 30, and that its only indebted hess, of the recapitalization plan, as described by m.c. The induced the provide the solit in due to approve and the constaling debentures, we solito balance of a \$4,000,000 bala. This balance will be settled by next Feb. 1. "There the interial flexibility which may be needed to comiting the company in solitoling the constanting debentures, we solito and soliton of \$3,500,000 on Sept. 30, and that its only indebted hess, of the recapitalization plan, as described by m.c. The

their holdings for new debentures up to Nov. 30 on the following basis: Each \$1,000  $3\frac{1}{2}\%$  convertible income debenture may be turned in for \$500 of series A 4% debentures and \$500 of series B 4% con-vertible 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 carned. 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  $3\frac{1}{2}\%$  con-vertible 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 A debantures 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.'s letter noted that the company was "in the most critical condition of its history" when the present management took 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 a record traffic volume in September and has shown a profit through-out most of this year.

#### COMPARATIVE STATEMENT OF EARNINGS

Period— Operating revenue Operating expenses	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	
Operating income Other income deductions (net)	\$698,809 107,654	*\$353,480 145,640	\$345,329 253,294	
Balance Net gain on acquisition of deben- tures for May 1, 1949 sink, fund	\$591,155	\$499,120	\$92,035	
requirements	740,082		740,082	
Net income	\$1,331,237	*\$499,120	\$832,117	

\*Loss. CONDENSED BALANCE SHEET, JUNE 30, 1949

ASETS—Cash on hand and demand deposits in banks, \$2,761,905; U. S. Certificates of Indebtedness, 1¼%, due June 1, 1950, \$1,000.000; receivables (after allowance for losses of \$90,034), \$2,262,771; main-ienance and operating supplies (at cost), \$279,325; property and equip-ment (after allowances for depreciation and obselescence of \$8,794,887), \$5,235,004; engines and equipment parchased for flight equipment,

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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. LIABILITIES—Notes payab'e to banks, due Sep<sup>1</sup>. 20, 1949, \$2,500,000; accounts payable, \$519,963; transportation taxes, emp.oyees' withholding taxes, etc., \$539,4-86; accrued liabilities, including payrolls, \$758,468; deposits on air travel card accounts, \$300,158; uncerned 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 out-standing \$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

Carriers & General Corp.—Net Assets Increased— Total net assets of this corporation at Sept. 30, 1949 with secur-ities valued at market quotations, and before deduction of principal amount of outstanding debentures, were \$7,925,456 (excluding un-amortized debenture innancing 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%. 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 of 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 pre-ferred stock dividend rate, are to be determined by competitive bid-ding.

#### 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

COMPA	RATIVE	INCOME ACC	COUNT
ug. 31-	1949	-Month-1943	1949-1

Period End. Aug. 31-	1949-Mo	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	
Other operation	336,734	346,364	4,312,992	
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 income)	36,697	31,969	411,466	343,509
Federal taxes on inc. & . 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 Corp.—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 sub-scribed 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 South-western 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  $3\frac{1}{6}$  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 com-pany 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
 \$227,842
 \$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— 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 ortfolio of Cities Service. Thenew company (to be known as Cities Service Hetera Corp. or of \$100 par) to Cities Service in exchange for miscellaneous secu-rities of an aggregate carrying value of \$2,224,598 and cash in the amount of \$5,402. The companies whose securities are to be trans-ferred to the new company are: Community Traction Co., which operates bus lines and street railway lines in Toledo, Ohio; Brightman Manufacturing Corp., a Delaware company organized for the purpose of liquidating Gorp., a Delaware gonpany; 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 Co .-- To Simplify Corporate Portfolio---

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 44% 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 100% 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 semi-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 prop-erty 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	11	NCOME	ACCOUNT	FOR	YEARS	ENDED	JUN	IE 30	
			1.0	10.	10	1010		1047	

	1949	1948	1947
Sales	\$10,485,700	\$13,005,081	\$9,396,593
Cost of goods sold	7,432,438		6,877,423
Gross profit on sales	\$3,053,262	\$3,498,887	\$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 Prov. for Fed. taxes on income	225,313	258,318	184,191
Prov. for Fed. taxes on income	156,229	325,483	259,657
Net income for the year		\$534,143	\$422,764
Earned surplus at beginning of year	1,151,259	795,125	565,236
Gross surplus Dividends—1948, 55c a share; 1947,	\$1,434,176	\$1,329,268	\$988,000
50c a share	274,881	178,009	161.886
Reorganization expense	40,000		30,998
Earned surplus at end of year	\$1.119.294	\$1.151.259	\$795,126
Earnings per share	\$0.87	\$1.65	\$1.30
BALANCE SHE	ET JUNE 3	0	
ASSETS-	이 같은 영화 같은 것이 같은 것이 같이 많이	1949	1948
Cash		\$407,519	\$828,534
Accounts receivable (net)		411,918	683,453
Investment in Monarch Aluminum	rket)	703,746	307,710
stock (less than 50% owned)-at	cost	58,662	58,662
Plant property (net) Cash surrender value of life insuranc		233.093	230,466
Cash surrender value of life insuranc	e policies	29,707	27.657
Patents-unamortized cost		6,900	
Trademarks and licenses	1.1.1.2.2.5.1.1.4		
Franchises—at cost			7,681
Deferred charges	and the second	*23,797	7,681 1
portifica charges			7,681
Total		*23,797 2,000 19,668	7,681 1 2,000 22,272
Total LIABILITIES		*23,797 2,000	7,681 1 2,000
Total LIABILITIES — Accounts payable — trade creditors		*23,797 2,000 19,668	7,681 1 2,000 22,272
Total LIABILITIES — Accounts payable — trade creditors		*23,797 2,000 19,668 \$1,897,011	7,681 1 2,000 22,272 \$2,168,436
Total LIABILITIES — Accounts payable — trade creditors Customers' credit balances Employees' income tax withholdings		*23,797 2,000 19,668 \$1,897,011 \$321,382	7,681 1 2,000 22,272 \$2,168,436 \$246,633
Total LIABILITIES Accounts payabletrade creditors Customers' credit balances Employees' income tax withholdings. Accrued Federal taxes on income		*23,797 2,000 19,668 \$1,897,011 \$321,382 22,233	7,681 1 2,000 22,272 \$2,168,436 \$246,633 66,851
Total LIABILITIES Accounts payabletrade creditors Customers' credit balances Employees' income tax withholdings Accrued Federal taxes on income Accrued salaries wages and profit_ch	aring com-	*23,797 2,000 19,668 \$1,897,011 \$321,382 22,233 5,221 156,229	7,681 1 2,000 22,272 \$2,168,436 \$246,633 66,851 5,236 325,483
Total LIABILITIES Accounts payabletrade creditors Customers' credit balances Employees' income tax withholdings. Accrued Federal taxes on income Accrued salaries, wages, and profit-sh pensation	haring com-	*23,797 2,000 19,668 \$1,897,011 \$321,382 22,233 5,221 156,229 65,812	7,681 1 2,000 22,272 \$2,168,436 \$246,633 66,851 5,236
Total LIABILITIES Accounts payable—trade creditors Customers' credit balances Employees' income tax withholdings. Accrued Federal taxes on income. Accrued salaries, wages, and profit-sh pensation Accrued sales promotion	naring com-	*23,797 2,000 19,668 \$1,897,011 \$321,382 22,233 5,221 156,229 65,812 10,369	7,681 1 2,000 22,272 \$2,168,436 \$246,633 66,851 5,236 325,483 219,139
Total LIABILITIES Accounts payable—trade creditors Customers' credit balances. Employees' income tax withholdings. Accrued Federal taxes on income Accrued salaries, wages, and profit-sh pensation Accrued sales promotion Accrued sundry expenses Reserve for nossible future howenton	aring com-	*23,797 2,000 19,668 \$1,897,011 \$321,382 22,233 5,221 156,229 65,812 10,369 7,230	7,681 1 2,000 22,272 \$2,168,436 \$246,633 66,851 5,236 325,483
TotalAccounts payable—trade creditors Customers' credit balances Employees' income tax withholdings. Accrued Federal taxes on income Accrued salaries, wages, and profit-sh pensation Accrued sales promotion Accrued sundry expenses Accrued sundry expenses Clines and other contingencies	naring com-	*23,797 2,000 19,668 \$1,897,011 \$321,382 22,233 5,221 156,229 65,812 10,369 7,230 40,000	7,681 1 2,000 22,272 \$2,168,436 \$246,633 66,851 5,236 325,483 219,139
Total LIABILITIES Accounts payabletrade creditors Customers' credit balances Employees' income tax withholdings Accrued Federal taxes on income Accrued salaries, wages, and profit-sh pensation Accrued sales promotion Accrued sales promotion Accrued sales promotion Accrued sundry expenses Reserve for possible future inventory clines and other contingencies Common stock. no par (issued 232 90	aring com-	*23,797 2,000 19,668 \$1,897,011 \$321,382 22,233 5,221 156,229 65,812 10,369 7,230	7,681 1 2,000 22,272 \$2,168,436 \$246,633 66,851 5,236 325,483 219,139
Total LIABILITIES Accounts payabletrade creditors Customers' credit balances Employees' income tax withholdings Accrued Federal taxes on income Accrued salaries, wages, and profit-sh pensation Accrued sales promotion Accrued sales promotion Accrued sales promotion Accrued sundry expenses Reserve for possible future inventory clines and other contingencies Common stock. no par (issued 232 90	aring com-	*23,797 2,000 19,668 \$1,897,011 \$321,382 22,233 5,221 156,229 65,812 10,369 7,230 40,000	7,681 2,000 22,272 \$2,168,436 \$246,633 66,851 5,236 325,483 219,139 8,007 73,930
Total LIABILITIES Accounts payabletrade creditors Customers' credit balances Employees' income tax withholdings Accrued Federal taxes on income Accrued selastries, wages, and profit-sh pensation Accrued sales promotion Accrued sales promotion Accrued sundry expenses Accrued sundry expenses Accrued sundry expenses Common stock, no par (issued, 323,97 Paid-in surplus Earned surplus (since July 1 1941)	aring com- y price de- 50 shares)_ per accom-	*23,797 2,000 19,668 \$1,897,011 \$321,382 22,233 5,221 156,229 65,812 10,369 7,230 40,000 73,930	7,681 2,000 22,272 \$2,168,436 \$246,633 66,851 5,236 325,483 219,139 8,007 73,930
Total LIABILITIES Accounts payabletrade creditors Customers' credit balances. Employees' income tax withholdings. Accrued salaries, wages, and profit-sh. Accrued salaries, wages, and profit-sh. Accrued sales promotion Accrued sales promotion Accrued sundry expenses Accrued sundry expenses Reserve for possible future inventor clines and other contingencies Common stock, no par (issued, 223,97 Paid-in surplus Earned surplus (since July 1, 1941), panying statement	aring com- y price de- 50 shares)_ per accom-	*23,797 2,000 19,668 \$1,897,011 \$321,382 22,233 5,221 156,229 65,812 10,369 7,230 40,000 73,930 79,640 1,119,294	7,681 1 2,000 22,272 \$2,168,436 \$246,633 66,851 5,236 325,483 219,139 8,007 73,930 73,640 1,151,259
Total LIABILITIES Accounts payabletrade creditors Customers' credit balances Employees' income tax withholdings Accrued Federal taxes on income Accrued selastries, wages, and profit-sh pensation Accrued sales promotion Accrued sales promotion Accrued sundry expenses Accrued sundry expenses Accrued sundry expenses Common stock, no par (issued, 323,97 Paid-in surplus Earned surplus (since July 1 1941)	aring com- y price de- 50 shares)_ per accom-	*23,797 2,000 19,668 \$1,897,011 \$321,382 22,233 5,221 156,229 65,812 10,369 7,230 40,000 73,930 79,640	7,681 1 2,000 22,272 \$2,168,436 \$246,633 66,851 5,236 325,483 219,139 8,007 73,930 73,640 1,151,259

#### Total \_ .-- \$1,897,011 \$2,168,436 \*Unamortized cost.-V. 169, p. 1223.

Colon Development Co., Ltd.-Production-

The company annuunces that its production for the five weeks ended Oct. 3, 1949, amounted to 455,854 barrels, compared with 369,375barrels 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 or-dinary shares held. (See v. 170, p. 688).--V. 170, p. 979.

Colomai minis, in	cLarm	ings-			
Period End. Aug. 31-	1949-31	Mos1948	1949-9 N	4os1948	
Net sales	\$9,248,674	\$11.946.854	\$24,055,109	\$33,487,777	
Net income	1.326.181	*3.804.873		*11,535,345	
Federal taxes	544,000	1,575,300		4,788,012	
Net profit		2.229.573			
No. of shares outstdg	834.319				
Earned per share	\$0.93		\$2.54	\$8.49	
*After special provisio	n for amo	ortization of	f postwar	construction	
costs of \$350,000 for thre	ee months	and \$105.00	0 for 12 mc	onths ended	
Aug. 31, 1948V. 170. p	, 784.	P.F. Starting	and the second		

Colorado Milling & Elevator Co. (& 3 Months Ended Aug. 31- Gross sales, less returns, allow. & freight out Other operating income-storage, grinding, etc.	1949 \$22,670,131	1042
Total income Consolidated operating profit Consolidated net income Net income per common share *Based on 523,174 shares currently outstandi	129,063 56,623 \$0.11	302,173 \$0.58
Columbia Pictures Corp. (& Subs.)-		The second second second
52 Weeks Ended June 30- Profit before taxes Estimated provision for Federal taxes	1949	1948 \$1,205,000
Net profit	\$1,007,000	\$565.00C

ngs per common share\_\_\_\_ \*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, p. 1188. \$1.08 \$0.40

#### Commonwealth Edison Co .- Weekly Output-

Electricity output of Commonwealth Edison Co. and associated com-panies, 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 kilowit-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.			1.1

Connecticut Power Co .- Partial Redemption-There have been called for redemption on Nov. 1, next, at 100 and accrued interest, \$60,000 of 11st 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.--Output-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. Stockhoders are being asked to approve an amendment of the

the 524,600,000 now remaining. Stockholders, are being asked to approve an amendment of the moregage removing the above limitation, and to authorize the com-pany to issue additional first refunding moregage 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. of the

The proposal also includes elimination of a restriction in the mort-gage waien 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

Eight Months Ended Aug. 31— Total operating revenues Operating expenses Depreciation and amortization Taxes Operating income	1949 \$48,391,820 30,630,569 3,516,434 7,505,764	
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 "Transfer from the postwar res. to the inc. acct.	88,189	
이 것 같은 것 같아요. 그는 것 것은 것 같아요. 이 것 같아요. 그는 것 같아요. 그는 것 같아요. 가지 않는 것 같아요. 가지 않는 것 같아요.		

arnings per common share\_\_\_\_\_ -V, 170, p. 785. \$5,441,828 \$4,777,531 \$3.34 \$3.26

Continental Can Co., Inc.-Correction-

The item appearing in the "Chronicle" of Aug. 15, 1949, page 592 is in the second sec

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

The 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 of secretary of their names, addresses and the 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? N. Y.) as Secretary, and Hetkin, Jervis & Hetkin as Counsel.

#### Curtis Publishing Co.-Advertising Sales, etc.-

GROSS ADVER	<b>FISING SAL</b>	ES		
6 Months Ended June 30			13,286,789 3,442,121	STATISTICS STATISTICS
Total	A State State Sector	\$49,710,692	\$46,555,748	
AVERAGE NET PAI 6 Months Ended June 30-	D CIRCUL	ATIONS 1948	1947	

o Months Ended June 30-	1313	1340	1941	
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.				

#### Cutler-Hammer, Inc.-Chairman Dies-

Frank R. Bacon, Chairman of the Board, died in Milwaukee, Wis., 1 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 com-pany 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 textile 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.

gitized for FRASER p://fraser.stlouisfed.org/ 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 supervi-the railroad.

In a brief legal action which concluded 14 years of of the railroad. Chief Judge Orle 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-

pany. The pleted The

#### 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 suc-ceeds Gerald E. Powers as Treasurer. Mr. Powers will continue to act as consultant on financial matters and will remain on the board of directore.

Cecus Gerard B. Foreis a state of the second state of the board of directors. This corporation, which is international in scope, having patents in 17 foreign countries, manu.actures industrial and dry-cleaning equipment and chemicals. The company and Hooker Electrochemical Co. jointly 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-

Period End. Sept. 30— 1949—Munth—1948 1949—2 Mos.—1948 Sales \_\_\_\_\_\_ \$1,423,654 \$1,578,371 \$2,667,101 \$2,856,809 --V. 170, p. 981.

#### 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, III.-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 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-

Demestic 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 31% cents per share on the 5% cumulative preferred stock, both payeble Nov. 1 to holders of record Oct. 21. Arthur Grene, 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 construct as establishing a regular dividend policy. It is hoped, he said, that dividends at the rate of 10 cents semi-an-nually 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-	1948
Operating loss after charges \$441,597	\$569,374
Federal taxes refundable	214,500
Net loss \$335,607	\$354,874

-V. 170, p. 392.

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

The company on Oct. 6 announced that it will purchase 250 acres of land along the Ohio 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 er share, payable Dec. 12 to stockholders of record Nov. 21, 1949, his compares with a quarterly of 15 cents per share paid on Sept. 10, st, the first payment since Dec. 10, 1947, when 15 cents was also isbursed.—V. 170, p. 592. This

#### Duquesne Light Co.-Financing Approved-

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, 1979. 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 ob-tained for construction. Bids will be received up to Oct. 18.-V. 170, p. 1393.

#### Eagle-Picher Co.-New Appointment-

Lagic-Ficher 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 oder 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. Arthur 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 SL 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 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.

States and same

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 a prices below \$77.90 per share and 70% of those tendered at \$..., uper 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 Eank 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 bold

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 hold-ers 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—

Bightly Below 1948—Plan for Exemption from Utility
 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, toid 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 stockholders appear to be in favor of it.
 Under the plan, Bond & Share proposes to d'spose of all its present investments, with the exception of its holdings in American & Foreign Power Co. United Gas Corp. and Ebaseo 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 could be realized by the sale of Foreign Power for securities at this time.
 Bond & Share's setunated 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-owned service and consulting subsidiary, whose current arnings are at the ast 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 Eond & Share system. Continued growth was forecast for Ebasco Services, which currently mas backlog of \$233,000,000 annually.
 In his report to stockholders, Mr. Calder commented in detail on the operation and prospects of subsidiary companies in the Eond 70 the 949,000 for its holdings in American. Foreign 50,000,000 annually.
 Mr as a backlog of \$233,000,00

Plan Approved by SEC.— Plan Approved by SEC.— In accordance with an order of the U.S. District, Court, this com-pany on Oct. 10 advised its stockholders that the Securities and Ex-change Commission has approved by order dated Oct. 4, 1949 the Joint Plan (as amended Dec. 31, 1948; March 24, 1949 and Oct. 3, 1949) of American Power & Light Ge, 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 & Bhare Co. will receive in exchange for the present holdings in American Power & Light Co. common stock of certain subsidiaries of Americans 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 pres-ent 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, M. N.Y., on Nov. 7, 1949, at 10:30 o'clock anm, to detrimine whether or not to approve and enforce the plan, as amended. Any person in-tending to appear and object to such approval and enforcement must ille a written statement of objections, together w... 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 Operating evenues Operating expenses Maintenance and repairs Appropriations to depreciation an depletion recerves and amortization of leaseholds. Provision for Federal income tax Taxes (other than income taxs) Rents and royalles. General and administrative expenses.	\$10,073,683 12,452,990 649,747 760,512 820,687 117,633 115,123 325,707 911,846
Net operating revenue	\$2,919,437 9,422
Gross income	486,670
Net income	\$2,442,190

-V. 170, p. 1031. -V. 170, p. 1081. Erie RR. — Equipment Trust Certificates Offered— Halsey, Stuart & Co. Inc. and associates on Oct. 11 were awarded \$4,300,000 1%% serial equipment trust certifi-cates, due \$430,000 annually Oct. 15, 1950 to 1959, inclu-sive. 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 matur-ity. 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 cer-tificates at 1%s were Salomon Bros. & Hutzler 99.23. Harriman Epiper & Co., Inc. and Lehman Brothers (jointly), 99.1745; Harris, Hall & Co. The Certificates will be issued to provide for new standard-guage railroad equipment, estimated to cost \$5,330,033, consisting of 28 Diese locomotives and 30 steel baggage cars.—V. 170, 1293.

Eversharp, Inc.-Straus Resigns as Chairman

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

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

## THE COMMERCIAL & FINANCIAL CHRONICLE certificates of the surviving corporation shall be issued after Nov. 30, 1950.

#### Monday, October 17, 1949

litigation and an expensive proxy fight, largely at the expense of the stockholders, 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 hope that this will be the final outcome."-V. 170, p. 397.

Years Ended June 30 Gross operating income Interest on investment certificates		1948 \$9,171,362
Operating income *Operating expenses	6,081,985	5,482,382
Income from operations Other income	0,041	5,201
Total Licome charges i roy, for Federal and State income taxes	- 773,285	593,450
Net income	1,319,709 1,144,102 \$1.73	194,131 1,163,378 526,134 1,071,688 \$1.58
•Including provision for losses on notes and 194), \$542,383; 1943, \$543,159; and provisio furniture and fixtures, etc.—1949, \$79,839; 1948,	contracts n for depr \$66,005.	receivable— eciation of
CONSOLIDATED BALANCE SHEET ASSET3	1949 \$7,383,292	1948 \$6,511,464
Furniture and fixtures (net)	12,088,205	32,345,278 10,765,302 484,684 220,552
Term notes receivable—contra Furniture and fixtures (net) Deferred charges Other assets	12,088,205 483,404 4€0,787	10,765,302 484,684 320,553
Term notes receivable—contra Furniture and fixtures (net) Deferred charges Other assets Total LIABILITIES— Notes navable—unsecured:	12,088,205 483,404 460,787 274,524 \$57,456,301	10,765,302 484,684 320,553 267,068 \$50,694,354
Term notes receivable—contra Furniture and fixtures (net) Deferred charges Other assets Total LIABILITIES	$\begin{array}{c} 12,038,205\\ 483,404\\ 460,787\\ 274,524\\ \hline \\ \$57,456,301\\ \$22,540,000\\ 173,536\\ 406,970\\ 1,402,345\\ 368,072\\ 620,100\\ \end{array}$	10,765,302 484,684 320,553 267,068

- \$57,456,301 \$50,694,354 Total \*Members are officers and employees of Family Finance Corp. and subsidiary companies. foutstanding in 1949, 1,144,102¼ shares and in 1948, 1,071,688¼ (495,899% shares carried at stated value of \$1.83% per share).—V. 169, p. 2751.

Fedders-Quigan Corp.-Secondary Offering--A secordary 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 in-orease 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. Thistead 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 on even \$3,400,000. Wrank 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 1550 of \$3.395 per share.

will be supported by projected investment income for 1980 of \$3.95 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 Lumermen's. "In addition to these benefits the three smaller affiliates will have avoided a competitive disadvantage which their present capital struc-ture 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 ulti-mately accrue moderate but definite benefits resulting from efficiency in operation."

In the animute of approximately \$4,300,000. Also there should ultimately 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 and in addition, the surviving corporation 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 chares of the surviving corporation.
(b) Each outstanding share of Reliance, except shares owned by fire Association, shall become and be converted into 1.479 shares 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 Lesch outstanding share of Philadelphia National, except shares owned by Lesch outstanding share of Philadelphia National, except shares owned by Lesch outstanding share of Philadelphia National, except shares owned by Lembermen's, shall become and be converted into .353 of a share of Lumbermen's shall be extinguished and canceled and shall not become or be converted into share of an canceled and shall not become or be converted into shares of the surviving corporation.
(e) Bares of any of the other constituent corporations owned by fire Association of 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 snam be converted into shares of the surviving corporation. Certificates (including scrip certificates) of the constituent corpora-tions other than whole share certificates) of the constituent corpora-tions other than whole share certificates) of the succiation and other than shares of the other constituent corporations owned by Fire Asso-ciation or Lumbermen's, may be surrendered to the surviving corpora-tion 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 appropri-ate fractional share interest, if any. Scrip certificates in (including corporation and may be surrendered prior to Dec. 1, 1950, in exchange for a share certificate or certificate or the surviving corporation and may be surrendered prior to Dec. 1, 1950, in exchange for a share certificate or certificates in any. No such scrip whole shares of the surviving corporation and a new scrip certificate for the remaining fractional share interest, if any. No such scrip

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 desig-nated 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 (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. C TIME 20 1040

CONDENSED FIL	NANCIAL ST	ATEMENTS,		1. Sec. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.
		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	The	Phila.
	Fire	Lumbermen's		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		614,492	635,336	414,526
Securities		6,284,698	5,058,381	3,477,063
First mortgage loans		15,209	8,389	· · · ································
Real estate	1,418,100		22,336	Constant of
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-		A0 001 010	A1 004 C12	A1 040 000
Unearned premiums		\$2,991,919	\$1,994,613	\$1,246,633
Perpetual policy depos	643,361	79,045	38,349	040 004
Claims in proc. of adj. Accrued commis., exps.,	4,014,425	593,766	394,414	246,684
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
Total SURPLUS RECONCILIATION—	\$40,065,901	\$7,553,600	\$6,237,804	\$4,371,691
Surplus Dec. 31, 1948		\$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.	011,304	101,110	51,001	01,005
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
	-50, 400			

Surplus June 30, 1949 \$11,880,326 \$2,647,100 \$2,451,042. \$1,633,680 -V. 170, p. 1189.

Foote Bros. Gear & Machine Corp.-Extra Dividend-The directors on Oct. 12 declared an extra dividend of 45 cents per share and the usual quarcely 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 pre-ceding 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, Elc.— The directors on Oct. 4 declared a 4% stock dividend, an extra cash dividend of 10 cents per share and the usual quarterly 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 each paid in 1948.

In easi pate in 1948. 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 1949 1948 Net sales \$38,092,272 \$42,741,252 Finance revenue 238,283 439,057 Other income 89,608 40,423 Total income \$38,420,363 \$43,220,732 Cost of products and service sold and selling; administrative and general expenses 35,506,054 38,024,383 Prov. for doubtful notes and accts, less recovs. 92,045 111,004 Interest expense 92,645 111,004 Federal taxes on income 954,527 1,784,765 Not earnings before non-recurring income\_\_\_\_\$1,565,100 \$2,911,470 Non-recurring income (net)\_\_\_\_\_\_\$1,565,100 \$2,911,470 Net earnings \$1,565,100 Dividends on 4% preferred stock 241,267 Dividends on common stock 1,215,956 Earned per common share \$1.09 \$3,322,018

607,978 \$2.53 CONDENSED CONSOLIDATED BALANCE SHEET, JUNE 30, 1949

ASSETS-Cash, \$5,488,899; notes and accounts receivable (less pro-visions fer doubtful notes and accounts), \$16,506,571; inventories, \$32,-514,006; prepaid taxes, insurance and other expenses, \$505,518; invest-ment 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.

amoritzation of \$6,143,484), \$16,658,326; total, \$76,043,950.
 LIABILITIÊS—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, \$162,673; 4% preferred stock, cumulative (par value \$100 per share), \$11,979,500; common stock (par value \$1 per share), \$12,5956; 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-

THES 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 sailings from New York on Saturdays beginning Oct. 22.—V. 170, p. 1294.

Gamble-Skogmo, Inc .-- September Sales Decline-Period End. Sept. 30— 1949—Month—1943 1949—9 Mos.—194 Sales \_\_\_\_\_\_ \$10,566,741 \$14,029,953 \$91,619,329 \$112,29 237 -V. 170, p. 1393.

Gamewell	Co. (&	Subs.)—Ear	nin	gs	. 14	
Including	Rockwood	Sprinkler Co.	and	Eagle	Signal	C

and a second	o.p.,	
Three Months Ended Aug. 31— 1949 Net operating profit before provision for U. S.	1948	
and Canadian income taxes and depreciation \$415,067 Miscellaneous income14,110	\$466,756 10,726	
Total income \$429,178 Prov. for U. S. and Canadian income taxes 160,922 Depreciation 39,358	\$477,482 182,264 35,712	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Net income \$228,897 Earnings per share on 357,912 shares outstdg. \$0.64	\$259,505 \$0.73	a strain a
170 m 402	the second second	λ.

(Julius) Garfinckel & Co., Inc. (& Subs.)-Earnings 

Net sales of own depts, (except	·	The second	1. S. A. A.
tearoom and workrooms)		\$20,269,808	\$18,552,775
Commissions from leased depts. and			
miscellaneous revenue	215,246	215,397	214,599
Total	\$20 264 415	\$20 485 206	\$18 767 375
Cost of goods sold, selling, admin.	0.0,	\$20,200,200	Ø10, 101, 515
and general expenses	18,232,672	18,509,859	16,928,742
Provision for depreciation			119,082
Interest on real estate deed of trust			84.191
Interest on mortgage	77	1,772	2.000
Other interest	72,679	42,171	12,521
Federal normal tax and surtax		599,000	612,3801
. District of Columbia tax		53,000	70,112
Contingency reserve			Cr32,000
Applicable to minority interests			5,424
Amortiz. of excess of purchase price			(ang the of
of cap. stocks of Brooks Brothers			
over cquity in net assets as at			
dates of acquisition	16,495	16,495	16,495
Gain on sale of real estate	Cr15,210	(*	
Net income	\$928.135	\$966.692	\$348.424
Number of common shares	266,044		266,044
Earned per share	\$2.50		\$2.86
V 162 n 1602	921.00	94.91	φ4.00

-V. 163, p. 1693.

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

(Inc) Garlock I a	ching Cu	(a Bubs	.)—Lalinn	85-
6 Mos. End. June 30- Operating profit Other income credits	1949 \$704,562 21,491		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 Dividends paid Common shrs. outsdg Earns. per com. share	\$367,165 209,250 418,500 \$0.87	\$811,601 209,250 418,500 \$1.93	\$746,916 209,250 418,500 \$1.78	\$279,849 209,250 418,500 \$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; invest-ments, \$116,612; plant property (after reserves for depreciation of \$5,132,878; \$4,677,522; patents and trade marks, \$1; deferred charges (insurance, advertising supplies, etc.), \$348,081; total, \$13,191,711. LIABILITIES—Accounts payable, \$286,566; U. S. and Canada income taxes, \$677,126; accrued salaries and wages, commissions, etc., \$311,-937; accrued miscellaneous taxes, \$122,995; notes payable to banks, due in insulments from Dec. 31, 1949 to Dec. 31, 1956 (including \$150,000 due during 1949), \$1,930,817; common stock, \$1 par value, \$418,500; stockhoiders' investment in excess of par value of common stock, \$835,-988; earnings invested for use in the business, \$8,476,758; total, \$13,191,711,—V, 168, p. 1042.

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

General Bon con (to subst)		07	
6 Months Ended June 30-	1949	1948	1947
Profit from operations	\$312,648	\$1,028,826	\$1,736,525
Provision for depreciation	147,073	115,196	112,051
Profit after depreciation	\$163,575	\$913,631	\$1,624,474
Other income	8,133	11,753	17,763
Total income	\$173,711	\$925,384	\$1,642,242
Other charges	39,070	26,124	25,059
Provision for income taxes	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 899.95 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 an-nounced. 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 (Includin Period End. Aug. 31—	g Statesbor	o. Northern		Mos.—1948
Railway oper. revenue Railway oper. expenses	\$316,168 233,329	\$296,152 246,211		\$1,899,399
Net rev. from ry. oper Railway tax accruals:	\$82,839	\$49,941	\$34,887	\$195,786
Advalorem and misc. Federal Railroad Tax-	6,638	6,472	53,104	51,776
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
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	*\$210,032	*\$38,348
Period—	10 Days E 1949	nd. Sept. 30 1948	Jan. 1 to 1949	Sept 30
Operating revenues 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 me freezers to the company's Southern distributors on Oct. 7. New oduct models, displays, national advertising and promotional materi-s were presented.

als 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. Under writer, P. W. Brooks & Co., Inc., New York. Proceeds go to selling stockholders.—V. 170, p. 1394.

#### Grand Union Co.-Earnings-

September Sales Increased 13.4%-

Period End. Oct. 1— 1949—5 Wks.—1948
 1949—31 Wks.—1948
 Sales
 —V. 170, p. 983.

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

Period End. Sept. 30- 1949-Month-1948 1949-9 Mos.-1948 ales \_\_\_\_\_\_\$19,320,208 \$19,120,755 \$151,852,210 \$150,503,046 Sales -V. 170, p. 1394.

Grayson-Robinson Stores, Inc.-Sept. Sales Up-Period End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1948 les \$6,279,675 \$6,053,815 \$52,655,594 \$48,453,031 Sales -V. 170, p. 1082.

Gulf States Utilities Co .- New Preferred Stock Issue

Approved— The stockholder 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 com-panies 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

. mairis-seybold Co. (& Si	ubs.)—An	nual Rep	ort—
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,		A State Base	
selling and admin. expenses			9,993,489
Depreciation	266,484	225,532	181,840
Interest on long-term debt	117,370		
Other interest charges	15,642	43,183	23,898
Prem. en debs. purchd. for retire-		elit Maria	the starts
ment and amort. of deb. exp4		8,871	5,061
Receivables chgd. off, less recoveries		6,176	3,774
Other sundry expenses	13,011	12,235	3,716
Prov. for taxes on income (est.):	1	and a start of the la	an ann ganairt
Fed. normal inc. tax and surtax_	1,575,000	1,475,000	590,000
Canadian income taxes	73,500	124,000	68,620
Adjust. of prov. for prior years		A PROVIDE ALL CONTROL OF	
Net income	\$2,270,615	\$2,384,656	\$1.010.292
Reserve for inventories	100,000	100,000	50,000
Balance added to income	\$2,170,615	\$2,284,656	\$960,292
Divs, paid on conv. pref. stock	83,926	87,824	
Divs. paid on common stock			
Earnings per common share	\$13.35	\$15.66	\$6.47
CONSOLIDATED BALA	NCE SHEET	JUNE 30	
(Including Canac			as a later of a
ASSETS-	Man Subsidi	1949	1948
Cash			\$1,796.24
U. S. Treasury certificates of index	tedness (at	<i>Q2</i> ,200,200	
cost and accrued interest)	recurrent .(au	603,750	905.900
Trade notes and accounts receivabl	e	5.177.408	4.544.162
Inventories (at lower of cost or ma			5,123,342
Investments and other assets		.139,434	
Investments and other assets Property, plant and equipment (net	) We a new er	2,967,627	
Deferred charges		126,270	113,468
Total		\$15 840 774	\$15 234 934
LIABILITIES-	12121-1212		C. C. Start
Note payable to bank by Canad. su	heidlory	\$200.000	\$150,000
Accounts payable, includ, estimated	lighility for	\$200,000	.0100,000
certain expenses		1.094.599	1.284.41
Salaries and wages, accrued taxes		520,343	416,730
Adv. payments by cust, on unfilled			
Federal and Canad, taxes on inc.			1,540,499
Notes payable to banks (term loan	(LOU.) (HEU)	2,500,000	
15-year 3% % skg. fund debentures	due 1960	2,081,000	2,252,000
Reserves for industrial insurance.		100.000	75,000

Buinties wind wayes, accided bakes and interest	020,010
Adv. payments by cust, on unfilled orders	598.378
Federal and Canad, taxes on inc. (est.) (net)	108,538
Notes payable to banks (term loan)	2,500,000
15-year 33/4 % skg. fund debentures due 1960	2,081,000
Reserves for industrial insurance	100.000
Reserves for future inventory adjustment and	
general contingencies	475.000
\$5 convertible preference stock without par val.	했다. 아이지 않
(stated value \$100 per share)	1,690,800
Common stock (par value \$1 per share)	156.342
Capital surplus	496.594
Earned surplus	-5.819.180 -

Total -V. 169, p. 1007.

## Hawaiian Pineapple Co., Ltd.-Annual Report-

375 000 1,713,100 140,275 81,910

4.479.216

\_\_\_\_\_ \$15,840,774 \$15,234,934

CONSOLIDATED INCOME ACC	COUNT	1 4 2 4 7
Fiscal Years Ended May 31— Net sales Cost of sales	1949 \$52,719,472 38,782,863	1948 \$43,927,706 33,311,202
Cost of sales	38,182,803	33,311,202
Gross profit from sales	\$13,936,609	
Selling, general and administrative expense	6,546,274	5,964,336
Net operating profit	\$7,390,335	\$4,652,168
Miscellaneous revenue and other income	701,916	569,310
Total income	\$8,092,251	\$5,221,478
Miscellaneous expense and other charges		
Federal income taxes	2,754,975	1,811,046
Territorial income tax	468,831	222,878
Net profit	\$4,635,989	\$2,927,658
Dividends paid	2,954,876	2,003,184
Common shares outstanding at May 31	1,484,938	1,469,938
Earnings per share	\$3.12	\$1.99
NOTE-The figures for the year ended May 3	1, 1948 incl	ude Barron-
Gray Packing Co. for a 13-month period May 1	, 1947 to M	ay 31, 1948.

CONSOLIDATED BALANCE SHEET, MAY 31 ASSETS 1948 Cash on hand and in banks. U. S. Govt, securities (at cost less amortiz.)... Accounts and other receivables (net)....... Inventories Inventories "Growing crops—current \_\_\_\_\_\_" Growing crops—current \_\_\_\_\_\_" Growing crops—future \_\_\_\_\_\_" Prepaid rents, insurance, taxes, etc.\_\_\_\_\_\_" Notes and contracts receivable (deferred)\_\_\_\_\_\_ Investments (at cost) \_\_\_\_\_\_" Plant and property (net)\_\_\_\_\_\_" Total \$37,619,467 \$33,711,788 
 LIABLITIES
 \$1,567,421
 \$1,143,494

 Accounts payable
 \$1,566
 924,256
 915,506

 Accrued liabilities
 \$24,256
 915,506
 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	11,024,535
Paid-in surplus	7.340.321	7,190,321
Earned surplus	12.344.685	10,676,845
a fair a set fair a sign of a set of the set	سنبي المسيني المسيني	
Total	\$37,619,467	\$33,711,788

Total \$33,019,407,833,011,160
\*Carried at static values—less than replacement cost. TRepresented by 1,484,938 shares in 1949 and 1,469,938 shares in 1948. Hincluding \$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 continuent lightlift of \$550,820 to Bishon National Bank

Common stock. There is a contingent liability of \$359,830 to Bishop National Bank Hawaii 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 % per share. --V. 170, pp. 786 and 631.

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 resig-nation 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—

	\$20,803,223	
House profit		\$5,234,253 499,296
Gross operating profit	\$5,884,248	\$5,733,549
Hotel rentals, real estate and personal prop- erty taxes, insurance, interest, etc Depreciation and amortration Provision for income tax	1,380,388 1,163,924 1,278,258	1,297,835 1,057,079 1,283,796
Net income before non-recurring loss *Non-recurring loss (net)	\$2,061,678 183,388	\$2,094,839
Net income after non-recurring loss fEarnings per common share: Before non-recurring loss After deducting non-recurring loss	\$1,878,290 \$1.28 . \$1.16	\$1.20 \$1.20
"Loss on sale of Palm Beach Biltmore (net)	. tBased o	n 1,514,380

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

Acquires Waldorf-Astoria-

Acquires Waldorf-Astoria—
 Conrad 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 beard 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,C00, a total of 250,000 shares, about 66% 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 & Torminal 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. The present Waldorf-Astoria, finished in 1931, covers 81,337 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 balrooms, banquet halls, restaurants, other public rooms and retail stores.
 The Hilton corporation owns, leases or operates under management contracts the following hotels: Plaza and Roosevelt, New York; Paimer House and Stevens, Chicago: Mayflower, Washington, D. C.; Dayton Biltimore, Dayton, Ohio; Hilton Hotels in El Paso and Lubbock, Texas, and in Abuquerque, 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. 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 in-dustrial 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-

Net incom	ns Ended Aug. 31— ne before Federal income taxes_ axes on income	1949 \$872,100 330,000	1948 \$1,192,000 445,000
	ofit	\$542,100 °109,670 \$0.54	\$747,000 53,125 \$0.87
*In Oct cumulative p. 594.	tober 1948 the company issue e second preferred stock, series	d and sold 50,262 3 A (\$4.50 dividend	shares of ).—V. 170,

Hotel Waldorf-Astoria Corp.-New Control-See Hilton Hote's Corp. above .--- V. 170, p. 983.

Howard Stores Corp.-September Sales Decline-Period End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1948 Sales \_\_\_\_\_\_\_ \$2,174,159 \$2,317,282 \$17,880,791 \$21,072,736 ...V. 170, p. 1190.

### Howell Electric Motors Co .- Omits Dividend-

The directors have taken no action on the dividend ordinarily pay-able 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, F0 cents; and April 10, July 10 and Oct. 11, 25 cents each.—V. 170, p. 1082.

#### Hudson & Manhattan RR.-August Earnings

Period End. Aug. 31-	1949-Mo	nth-1948	1949-8 N	los1948
Gross oper. revenue Oper. expenses & taxes	\$729,385	\$743,388	\$6,021,958 5,541,166	\$6,300,440 5,729,716
Operating income	\$11,941 7,730	†\$3,951 10,044	\$480,792	\$570,724
Gross income	\$19,671	\$6,093	\$553,192	\$668,496
*Income charges . ‡Int. on adj. inc. bonds	129,712 44,637	130,974 90,641	1,039,869 605,833	1,051,744 725,133
*Exclusive of interest of			onds. †Def	\$1,108,381 icit. ‡Out-

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 state.

... 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 originally scheduled for Nov. 17, 1948, but was postponed as the result of a temporary restraining order obtained by the Federal Power Com-mission. The iltigation was finally decided by the U. S. Supreme Court in favor of Panhandle and the distribution of Hugoton stock was made to Panhandle and the distribution of Hugoton stock as made to Panhandle and the distribution to stock us Panhandle and Hugoton entered into a contract permitting the latter to sell its natural gas production to outside interests unfil. Jan. 1, 1965, after which Panhandle has the right to purchase Hugo-ton's entire output at-such price as Hugoton could then obtain from -others.

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 950 Btu. per cubic foot. The amount of gas to be delivered ounder this contract starts at 15,000,000 Mef. In 1950 and increases to 24,000,000 Mcf. in each of the last two years and the total quantity to be delivered over the 15-year period approxhmates 300,000,000 Mcf. 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 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 approxhmately 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.
Hugoton values during the period 1951 to 1958. Hugoton 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 off and gas business.
Hugoton's present capitalization consists of 810,000 shares (\$1 par) formous the part of 20,000 and wells contract.

to próduce aid sell gas in excess of the quantities required under the Kanass 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 24% 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 lattier'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 lields were worth about 2½ per Mcf. and the reserves which were transferred to Hugoton have been estimated by the latter company at approximately 750,000,000 Wicf. On this basis the Hugoton properties have a value of around \$18,750,000 which is equivalent to about 523 per share on \$10,000 shares of Hugoton aromon 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 expecied that its revenues from the sale of gas under the Kanass Power & Light contract will aggregate about \$2,2% promissory notes requires the first \$500,000 on the nome to be retained in surplus 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 24% promissory notes requires the first \$500,000 on thet noome to be paid in dividends until surplus equals 50% of the notes, after which 100% of net income can be disbursed. Insamuch as Hugoton was formed to fachitate the prompt devicionment of its properties, it is the stated opinion of well-informe

above restriction, the company's arriver in the common stock at liberal 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	Telepho	ne Corp	-Earning	s
Period End. Aug. 31— Operating revenues Uncollectible oper. rev.	1949—Mo \$391,528 787	nth—1948 \$354,898 710	1949—8 M \$3,000,707 6,005	os.—1948 \$2,682,957 3,384
Operating revenues Operating expenses Rent from lease of oper.	\$390,741 300,789	\$354,188 260,646	\$2,994,702 2,271,408	\$2,679, <b>573</b> 2,084, <b>224</b>
Rent for lease of oper.	50	50		Cr1,000
Operating taxes	46,996	46,503	380,826	311,970
Net oper, income Net after charges V. 170, p. 1083.	\$42,906 23,682	\$46,989 31,473	\$342,068 199,856	\$283,9 <b>79</b> 163,87 <b>0</b>
Indiana Harbor B	elt RR.—	Earnings	- 1997 - 1977 - 19 	ang to the second
Period End. Aug. 31-				los1948

Period End. Aug. 31- Railway oper. revenues_ Railway oper. expenses_	1949Mc \$1,934,498 1,397,805	nth—1949 \$2,083,650 1,550,640		Aos.—1948 \$15,353,650 12,675,196
Net rev. from ry. oper. Railway tax accruals Equip, and joint facility	\$536,693 187,847	\$533,010 102,053	\$3,556,344 867,202	\$2,678,454 740,168
rents	173,339	164,742	1,533,498	1,863,238
Net ry. oper. income Other income	\$175,507 5,498	\$266,215 3,962	\$1,155,644 41,145	
Total income Miscellaneous deductions Total fixed charges	\$181,005 3,372 51,647	\$270,177 3,308 45,779		
Net income	\$125,986	\$221,090	\$766,276	*\$265,466

\*Deficit .---- V. 170, p. 1395. .

### Monday, October 17, 1949

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 Heien G. Mayne and 16,000 shares by Harold E. Laayne. 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 \$20,000,000 noto issue to cover telephone material already exported and to be exported from U.S. to Argentina and destined for the Argen-tine 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 345% per sinum for the first year and 33% 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 arrange-ment. In addition, the Central Bank has agreed to make available the foreign exchange requirement for the purchase of telephone equip-ment irrom 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 annount of sty000,000 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

 Six Months Encided June 30—
 1949
 1948

 Net sales (incl. \$5,127,822 and \$6,642,972, re-spectively, to affi.iated companies)
 \$96,183,538 \$89,868,457

 Cost of goods sold
 \$80,242,391 73,315,993

그는 것 같아요. 그는 가지만 것 같아. 그는 것은 것은 방법을 가지만 나는 것이 가지 않는 것이라고 가지만 했다.		
Gross profit on sales	\$15,941,147	\$16.552.464
Telephone and raidotelephone oper, revenues		12,439,986
Sundry divs., int., adv. fees and royalties, etc.	2,991,835	3,483,029
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Total gross earnings	\$32,039,367	\$32,475,479
Operating, selling and general expenses	15.197.068	14.844.250
Operating, sening and general expenses	15,197,068	
Maintenance and repairs		2,406,484
U. S. Federal income taxes	1,000	240,000
Other taxes (incl. taxes to foreign govts., etc.)	7,144,790	5,879,548
*Provision for depreciation	2,384,075	2,159,597
Brofit	\$4,388,038	\$6.945.600
Brofit on foreign exchange (net)	123,755	1453,510
wione on foreign exchange (net)	123,100	1453,510
Net earnings before int. and other chgs	\$4,511,793	\$6,492.090
Charges of subsidiaries	1,657,540	1,616,518
Net inc. before int. charges of parent company	\$2,854,253	\$4.875.572
Interest charges of parent company	440,735	456,617
Net income	\$2 413 518	\$4,418,955
*Exclusive of \$2,715,756 and \$2,138,410, re cost of goods sold. †Loss.		
STATEMENT OF INCOME ACCOUNTS (PAREL	NT COMPAN	Y ONLY)
Six Months Ended June 30-	1949	1948
Total income from subsidiaries	\$1,996,814	
Other income		
Cinci moune	1,340,570	1,362,795
Total gross earnings	\$3,337,384	\$3,574,921
General expenses and taxes	1,713,798	\$2,019,688
Loss on foreign exchange (net)	44	6,192
Not income before interest shares	A1 000 F 10	
Net income before interest charges Interest charges		\$1,549,041
Anterest enarges	440,735	456,617
Net income	\$1,182,807	\$1,092,424
W 170 p 1101		

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

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, itterest and premium in lawful money of Canada. The scries 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 number of institutional invertors at par and accrued interest, in Canadian funds, and will not Le offered to the public generally.
(2) \$35,C20,000 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 d 4½ convertible sinking fund debentures, series A, dated so for Ct. 1, 1949, to mature on Oct., 1, 1970, and to be payable as to principal, interest and permium in lawful money of the \$17,000,000 debentures, series A, the company has sold \$9,500,000 privitely at par and accrued interest. The remaining \$7,500,000 convertible eighentures, series A, is \$37,000,000 debentures, series A, the seen purchased by a syndicate four syndicate managers), acting as principals. The issue price to the company has sold \$10,000,000 debentures, series A, the company has sold \$9,500,000 privitely at par and accrued interest. The remaining \$7,500,000 convertible eighentures, series A, is \$38,25 for each \$100, plus interest, and the debentures, series A, is \$38,25 for

per share. 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, Alberia via Gretna, Man., to Superior, Wis, (the United States portion cf which will be owned and operated by Lakchead Pipe Line Co., Inc., which is a wholly owned United States subriciary of the company) and to provide working capital. The approximate amounts to be devoted to these purposes, so far as deter-minable, and to the payment of preliminary expenses, are estimated to te as follows:

Station cost	\$10,578,000	
Pipe costs	00 800 00.	
Construction	29,708,000	
Construction	28.146.000	
Communications	600,000	
Automotive and maintenance		
Storehouse, pipe line patrol facilities, office building and	800,000	
office building and	a traper a t	
office equipment	1,050,000	
Tankage, loading and dock facilities, pumps and auxiliary	0 000 000	
Contingencies, interest charges during construction, pre-	3,930,000	
contringencies, interest charges during construction, pre-		
liminary and mi cellaneous expenses, including expenses	월 전 이 것 같아.	

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

\$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: \$37,000,000 35,633,500 16,868,750 500,000 Total 2.1. \$90,002,250

First mtge. and coll. trust bonds:	Authorized	Outstanding
Series A, 31/2% conds que Jan. 1, 1970)		37.000.000
(Canadian payment)	an in the state	Section 1
Series B, 3½% bonds due Jan. 1, 1970 (United States payment)		35.000.000-
4% conv. skg. fund debs., series A,		1 (I
	25 000 000	17 000 000

Capital stock (\$50 par)\_\_\_\_\_\_ \$25,000,000 shs. \$20,012 shs. "No fixed limitation, first morgage and contact fit to bonus 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, fSufficient 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.

SLOCK, Imperial Oil Ltd. now owns 10,000 shares. Lakehead Pipe Line Co., Inc., a wholly owned United States sub-sidiary 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 expital stock of Lakehead 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 funds required to meet the cost of constructing the pipe line, including pumping stations and necessary terminal facilities, and the other costs.

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 \$41,000 will be spent for materials and supplies in the United States, including approximately \$22,500,000 for the United States portion of the ine 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 32,000,000 of the \$17,000,000 of \$4% convertible sinking fund debentures, series A, \$9,500,000 is being sold privately by the company to Innperial and others. Standard Oil Co. (New Jersey) owns 69,67% of the capital stock of Imperial.

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 Fipe 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 150 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.
Thitially there will be cix pumping stations on the line. It is proposed that these will be low and Gretna, Manitoba, and Clearbrook, Minn.

DIRECTORS-The names of the directors are as follows: Robert Burdette Burgess, Frank Gladstone Hal, Aired Elmer Haverson, Oliver Baker Hopkins, John Rigsby White, Loren Frederick Kahle, Tulsa, Okia.

OFFICERS-Oliver Baker Hopkins, President; Loren Frederick Kahle, Executive Vice-President; Frank Gladstone Hall, Vice-President; Rob-ert 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-

Period End. Sept. 30— Sales \_\_\_\_\_\_ \$5,148,315 \$5,471,625 \$38,704,987 \$41,575,544 --V. 170, p. 1296.

Interstate Power Co.-Registers With SEC-

Interstate rower 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. Proceedis are to be applied to its construction program. The company estimates that its construction expenditures will amount to \$4,532,000 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 securi-ties.—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., In-vestors 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 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.

\$154,694,785 with 13,302,863 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. Purcel, and Mr. Bradford. Stockholders of Investors Selective Fund re-elected as directors directors for New directors electors and receiver Fund re-elected as directors and the stockholders of Investors. Stockholders of the J. Sprayue. New directors emessrs. 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.

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\_\_ \$137,237 \$159,957 The corporation had cash in bank and U. S. bonds totaling \$204,500 as of June 30, 1549, compared with \$244,246 at Jan. 1, 1949.-V. 170, p. 1396.

Investors Royalty Co., Inc .-- Earnings-

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 16 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 Precident Flooted.

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-	- 1949	1948	1947	1946
Net sales	\$5,002,815	\$5,377,988	\$7,800,260	\$5,267,092
Net profit	6,927	144,757	\$1,317,509	\$103,784
Nopreferred shares	107,985	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	Nil
Addition march in a second	A STATE OF A STATE OF A STATE	No. 1 Charles and a strain	L	

\*After preferred dividend requirements. †After charges and taxes. ‡Net loss 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 mar-ket), \$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; iederal taxes on income (estimated), \$17,102; notes payable to banks, \$1,869,-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. 1730.

Kansas City Southern Ry,—Equipment Trust Certifi-cates 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. for Nov. 1, 1964 maturities.

Other bids received at the sale were: Harris, Hall & Co. (Inc.), 99.19 for 2½ss; R. W. Pressprich & Co., 100.35 for 2¼s; Halsey, Stuart & Co. Inc., 100.315 for 2¼s; Lee Higginson Corp., 100.262 for 2¼s; Blair & Co., Inc. and L. F. Rothschild & Co. (jointly), 100.75 for 2%s.—V. 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,  $3\frac{1}{2}\%$  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---

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, Pro-duction 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 \$22,951,000 There were 30G 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, 1968, are available to 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. D. 495. V. 170, p. 495.

## CAPITALIZATION, UPON COMPLETION OF THE PROPOSED FINANCING Authorized

Lamaque Gold Mines Ltd .- Earnings

(Including Wholly Owned Subsidia	iry, Lamaqu	le Mining Co	)., Ltd.)
Eight Months Ended Aug. 31—	1949	1948	
Tons milled	331,470	217,310	
Gross value of bullion produced	\$2,595,102	\$1,587,677	
Oper. costs incl. Provincial royalty	1,818,027	1,040,829	
Profit from mining operations	\$777,075	\$546,848	\$403,214
Income from investments	17,120	14,830	
Total	\$794,195	\$561,678	* \$421,593
Provision for taxes on income	40,841	105,180	79,462
Estimated total net profit	\$753,354 3,000,000 \$0.25	3,000,000	\$342,131 3,000,000 \$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 \$4,812,833 \$36,553,761 \$38,860,889 Sales . -V. 170, p. 1397.

Lear, Inc. -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 quar-ter's end.

cer 3 end. Purchases of portfolio securities greatly outweighed sales during the period. Securities bought during the three months, other than U. S. Göverninenis, 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, io \$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. Bondis consti-tuted 2.5%, preferred stocks 2.1%, and miscellaneous investments 2.3% at the quarter's end. Net 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 \$333,642 against \$992,113 in the comparable quarter of the previous year. Net realized profit on securities sold during the quarter was \$333,642 against \$992,113 in the comparable guarter, 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

COMPA	RATIVE INC	COME ACCC	DUNT	1. 1944 1962 14
3 Mos. End. Sept. 30- 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 dividencis	929.570	1.003,622	902.040	727,796
Taxable divs. in secur	Service and the service of the servi	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.
stock & misc. taxes 8,442 8,007 5,797 7.113
Registration trans., cus-
tody of secs., legal &
auditing expenses 17.924 16.426 17.087 16.655

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 \$992,143 \$883,698 \$684,775 The net realized profit on investments for the three months ended Sept. 30, 1949, was \$496,891; recovery on real estate investment written 01 fin 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 com-pany."

BALANCE SHEET, SEPT. 30, 1949

ecurities so 220: U.

BALANCE SHEET, SEPT. 30, 1949 ASSETS—Cash in banks, \$2,066,C38; receivable for securities sold, \$174,121; dividends receivable and interest accrued, \$509,830; U. S. Govt. obligations (at average cost), \$11,600,935; other securities (at average cost), \$51,460,067; miscellaneous investments and advances, \$1,368,072; real estate investment, \$1; total, \$67,199,064. 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)\$57,99; net realized profit on investments and special dividends paid (Dr)\$21,663,590; undistributed net ordinary income, \$5,337,435; totak, \$67,199,064.—V. 170, p. 692.

Lerner Stores Corp.-September Sales Lower-

Period End. Sept. 30— 1949—Month—1948 1949—8 Mos.—1948 alcs \_\_\_\_\_\_\_\$8,971,455 \$9,696,481 \$77,233,941 \$78,351,048 Sáles -V. 170, p. 1397.

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

Lion Oil Co.-Extends Production in Texas-

Lone Star Brewing Co., San Antonio, Texas Stock 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 Muchle-bach Brewing Co., of Kansas City, Mo., and are being purchased and offered by the underwriters, subject to an offering by George Muchle-bach Frewing Co. of 45,000 shares thereof to officers and directors of Lone Star Brewing Co. 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. Com-pany 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 Ant

and the second

ery and municipal business office is located at 542 Simpson Sen, Sen, 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.

SUMMARY OF EARNINGS, YEARS ENDED NOV. 30	1.0	
Net Net Income and N	et .	
Sales Profit Excess Taxes Inc	omê	
1944\$1,703,605 \$270,286 \$205,185 \$65	,101	
1945 1,830,434 311,229 237,774 73	,455	
	,528	
	.910	
	,996	
1949 3,773,235 869,330 †330,345 538	,984	

\*Eight 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

1.8	where the method of the structure of the second	740	, UI. DI
- 7	Russ & Co		60,000
1.	Dewar, Robertson & Pancoast	ð 1	36,000
	Dittmar & Co		36,000
4	Rauscher, Pierce & Co., Inc	100	36,000

-V. 170, p. 984.

Louisville Gas & Electric Co. (Ky.)-Weekly Ou:put-Electric output of this company for the week ended Oct 8 1949, totaled 33,876,000 kwh, as compared with 42,141,000 kwh. for the corresponding week last year, a decrease of 19.5%. After excluding sales to other utilities, local sales increased 2.5% in the corresponding 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 been political intrigue; mismanagement and waste of RFC funds by the Lustron Corp.

Représentative Albert E. Cole, Republican, of Kansas, said he will introduce à 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 CorpAnnual	Report-	1
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MCDonnen Aner	are corp	-minuar .	report	
Years End. June 30-	1949	1948	1947	1946
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
Common shares outstdg.	1938 - 18 A. A.	S. Ash. Oak	Carolina Sala	Territe and
on June 30	227,424	226,897	226,387	226,177
Pfd. shares outstanding	good P. Car	er Artin al	1 Section	
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
Number of stockholders		831	355	334
Bank loans on June 30_	None		None	\$3,097,000
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

BALANCE SHEET, JUNE 30, 1949

\*Loss.
 BALANCE SHEET, JUNE 30, 1949
 ASSETS—Demand deposits in bank and cash on hand, \$1,832,870; accounts receivable, \$3,589,080; unbilled costs and fees under cost-plus-fixed-fee contracts, \$652,528; inventories (less progress payments of \$8,278,481 on inventories, title to which has passed to the U. S. Government), \$6,966,682; advance for operation and maintenance of wind tunnel, \$94,996; cash surrender value of insurance on 116 of an officer, \$20,854; notes receivable due subsequent to June 30, 1950, \$32,-686; insurance deposits, \$17,266; property and equipment (after reserve for depreciation of \$238,787), \$622,565; expenditures recoverable under lease, \$227,736; prepaid insurance, etc., \$10,958; patents, patent applications and trade marks, \$1; total, \$14,224,552.
 LABILITIES—Trade accounts payable, \$1,455,628; employees' payfoll 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 alteratific ties \$1,127,803 withheld by U. S. Government, \$4,-334,375; provision for Fed. and State income taxes, \$1,059,358; balance on purchase of undivided interest in wind tunnel (payable in six equal annual installments, \$225,000; 6% non-cumulative prefered stock (par value \$100, \$525,400; common stock (par value \$10 per share, \$227,478; preniums paid in on capital stock, net of discounts, \$418,715; earned surplus, \$4,089,460; total, \$14,224,552.—V. 168, p. 2543.

(K. 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 ad-versely 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 \$3,564,060 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 training 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 major 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 years the program consisted principally of constructing substantial addi-tions to the stores in San Francisco and Kansas City, equipping a large addition made by the landlord to the Atlanita store, the con-struction of eight new branch stores (Jamaica, Flatbush and White Fians. New York; Morristow, New Jerey; Augusta and Columbus, Georgia; and Tiffin and Sandusky, Ohiol, erecting a 400.000 suare foot warehouse for Bamberger's, and completing two television stations,

In addition, it included alterations, major repairs and additions incidental to modernizing and refurbishing our other properties." "'Now," Mr. Straus continued, "that we have completed a major por-tion 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	• * 2	· · ·
52 Wks. En. 52 Wks. En.	52 Wks. En.	53 Wks. En.
52 Wks. En. 52 Wks. En. July 30, '49 July 31, '48	Aug. 2, '47	Aug. 3, '46
Macy's New York 182,457,254 184,672,027	165 790 506	151,789,247
. Bamberger 56,166,944 58,818,444	55.899.825	51 713 281
Davison-Paxon 28,351,219 29,628,306	55,899,825 29,459,230	51,713,281 26,119,330
asalle & 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 \$2,722,128	*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
*From Sept. 1, 1945. 1From Feb. 1, 1947.		
		· · · · · · · · · · · · · · · · · · ·
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
Lost of sales, buying, publicity, sell- ing, occupancy and admin. exps. 283,649,009 faxes except Fed, taxes on income 4,216,691 Maintenance and repairs	289,443.967	264.796.834
faxes except Fed. taxes on income 4,216,691	4,122,614	3,373,120
Maintenance and repairs 3,410,062	3,603,221	3,673,030
tent expense less rent income 3,374,078	. 2,839,184	2,585,128
Depreciation and amortization 2,568,193	2,153,707	2,039,857
Income from retail operations 10,901,086 ncome from broadcasting, interest	12,872,442	8,614,760
and other non-trading sources 888,143	1,118,707	1,114,716
ncome from sales of property 199,5C2	695,637	
Total income	14,686,786	9 653 205
Total income 11,988,731 Interest and debt expense 968,506	542.323	126 321
rederal taxes on income 4,186,000	542,323 ‡5,900,000	9,653,895 126,381 4,166,000
Net earnings 6,834,225	8,244,463	
Cash divs. declared on pfd. stock 703,800	703,800	5,361,514 703,800
ash ulvs. declared on com. stock_ 4.298.385	4,298,385	2,750,960
Carnings per common share \$3.57	- \$4.39	\$2.71
Be per common siture \$5.51	· φ1.33	
Includes \$500,000 for prior years.	φ <b>1.3</b> 5	
Includes \$500,000 for prior years.	- 3- S-1	
Includes \$500,000 for prior years. CONSOLIDATED BALANCE S	HEET .	
Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban	HEET	n an an an Array An Anna An An An Anna An An An An
Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban (ash	HEET	n an an an Array An Anna An An An Anna An An An An
Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS— J. S. Govt. obligations, at cost or redemption	HEET k) July 30, '49 \$9,077,369	July 31, '48 \$7,699,318
Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban Cash J. S. Govt. obligations, at cost or redemption amount	HEET k) July 30, '49 \$9,077,369	July 31, '48 \$7,699,318 10,537,094
Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban Cash J. S. Govt. obligations, at cost or redemption amount Due from customers (net).	HEET	July 31, '48 \$7,699,318
Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS	HEET k) July 30,.'49 \$9,077,369 5,125,600 17,943,368	July 31,.'48 \$7,699,318 10,537,094 26,993,915
Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban Assers	HEET k) July 30, '49 \$9,077,369 5,125,600 17,943,368	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,833,443
Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban Assers	HEET k) July 30, '49 \$9,077,369 5,125,600 17,943,368	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,833,443
Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS— (Exclusive of Macy's Ban Assem- Jash	HEET k) July 30, '49 \$9,077,369 5,125,600 17,943,368 25,357,418 2,486,787 491,006 1,897,679	July 31, '48 \$7,699,313 10,537,094 26,993,915 24,833,443 2,343,882 515,399 1,856,517
tIncludes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS— Jash J. S. Govt. obligations, at cost or redemption amount Due from customers (net)	HEET k) July 30. '49 \$9,077,369 5,125,600 17,943,368 25,357,418 2,486,787 491,006 1,897,679 6,916,000	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,833,443 2,343,882 515,999 1,856,817 6,916,000
<pre>\$ Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban Assets</pre>	HEET July 30, '49 \$9,077,369 5,125,600 17,943,368 25,357,418 2,486,787 401,006 1,897,679 6,916,000 795,000	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,833,443 2,343,882 515,999 1,856,817 6,916,000
Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS	HEET July 30, '49 \$9,077,369 5,125,600 17,943,368 25,357,418 2,486,787 401,006 1,897,679 6,916,000 795,000 333,499	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,830,443 2,343,882 515,399 1,856,517 6,916,000 795,000 329,598
<pre>\$ Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS</pre>	HEET k) July 30, '49 \$9,077,369 5,125,600 17,943,368 25,357,418 2,486,787 491,006 1.897,679 6,916,000 795,000 333,499 266,851	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,833,443 2,343,882 515,399 1,856,817 6,916,000 795,000 329,598 240,644
<pre>\$ Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS</pre>	HEET k) July 30, '49 \$9,077,369 5,125,600 17,943,368 25,357,418 2,486,787 491,006 1.897,679 6,916,000 795,000 333,499 266,851	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,833,443 2,343,882 515,399 1,856,817 6,916,000 795,000 329,598 240,644
tIncludes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS— Tash J. S. Govt. obligations, at cost or redemption amount derchandise inventories (at the lower of Lifo cost or market) Miscellancous current assets (net). Overpayments of Federal taxes on income Nestment in Macy's Bank Due from employees. Due from employees. Due from employees. Correct on assets (at cost). Correct on a control asset	HEET July 30, '49 \$9,077,369 5,125,600 17,943,368 25,357,418 2,486,787 401,006 1,897,679 6,916,000 735,000 333,499	July 31, '48 \$7,699,313 10,537,094 26,993,915 24,830,443 2,343,882 515,399 1,856,517 6,916,000 795,000 329,598
Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS— ash J. S. Govt. obligations, at cost or redemption amount Due from customers (net)— derchandles inventories (at the lower of Lifo cost or market)— hacy's Bank (current account) discellaneous current assets (net)— Overpayments of Federal taxes on income	HEET k) July 30, 49 \$9,077,369 5,125,600 17,943,368 24,867 491,006 1,897,679 6,916,000 733,499 256,651 413,171 56,602,444 419,827	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,835,443 2,343,882 515,399 1,856,817 6,916,000 795,000 329,598 240,644 636,055 39,194,231 437,319
Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS	HEET k) July 30, 49 \$9,077,369 5,125,600 17,943,368 2486,787 491,006 1,897,679 6,916,000 735,000 033,499 256,851 413,171 5,6608,444	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,830,443 2,343,882 515,399 1,856,817 6,916,000 795,000 329,598 240,644 636,055 39,194,231
Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS	HEET k) July 30, 49 \$9,077,369 5,125,600 17,943,368 2,486,787 491,006 1,897,679 6,916,000 735,000 735,000 333,499 256,851 413,171 56,608,444 419,827 2,207,938	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,835,443 2,343,882 515,999 1,856,817 6,916,000 795,000 329,598 240,644 636,655 39,194,231 437,319 2,288,774
Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS	HEET k) July 30, 49 \$9,077,369 5,125,600 17,943,368 24,867 491,006 1,897,679 6,916,000 733,499 256,651 413,171 56,602,444 419,827	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,835,443 2,343,882 515,999 1,856,817 6,916,000 795,000 329,598 240,644 636,655 39,194,231 437,319 2,288,774
<pre>tIncludes \$500,000 for prior years. CONSOLIDATED BALANCE s (Exclusive of Macy's Ban ASSETS— Tash</pre>	HEET k) 39,077,369 5,125,600 17,943,368 24,867 491,006 1,897,679 6,916,000 733,499 256,651 413,171 56,602,444 419,827 2,207,938 3130,329,957 \$13,117,256	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,835,443 2,343,882 515,999 1,856,817 6,916,000 795,000 329,598 240,644 636,655 39,194,231 437,319 2,288,774
Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS	HEET k) July 30., 49 \$9,077,369 5,125,600 17,943,368 2,5357,418 2,486,787 401,006 1,897,679 6,916,000 795,000 333,499 266,851 413,171 56,608,444 419,827 2,207,938 3130,329,957 \$13,117,256	July 31, '48 \$7,699,318 10,537,094 26,993,315 24,833,443 2,343,882 515,399 1,856,517 6,916,000 795,000 329,598 240,644 636,055 39,194,231 437,319 2,288,774 \$125,623,792 \$11,369,493
#Includes \$500,000 for prior years.         CONSOLIDATED BALANCE S         (Exclusive of Macy's Ban         Asseman         (Exclusive of Macy's Ban         Ass         Ass         (Includes \$500,000 for prior years.         (Exclusive of Macy's Ban         Asseman         (Includes for the second	HEET k) July 30, 49 \$9,077,369 5,125,600 17,943,368 2,486,787 491,006 1,897,679 6,916,000 735,000 735,000 735,000 735,000 735,000 735,000 333,499 266,851 413,171 56,608,444 419,827 2,207,938 130,329,957 \$13,117,256 1,545,642	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,830,443 2,343,882 515,399 1,856,817 6,916,000 795,000 795,000 329,598 240,644 636,056 39,194,231 437,319 2,288,774 \$125,623,792 \$11,369,493
#Includes \$500,000 for prior years.         CONSOLIDATED BALANCE S         (Exclusive of Macy's Ban         Asseman         (Exclusive of Macy's Ban         Ass         Ass         (Includes \$500,000 for prior years.         (Exclusive of Macy's Ban         Asseman         (Includes for the second	HEET k) July 30, 49 \$9,077,369 5,125,600 17,943,368 2,486,787 491,006 1,897,679 6,916,000 735,000 735,000 735,000 735,000 735,000 735,000 333,499 266,851 413,171 56,608,444 419,827 2,207,938 130,329,957 \$13,117,256 1,545,642	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,830,443 2,343,882 515,399 1,856,817 6,916,000 795,000 795,000 329,598 240,644 636,056 39,194,231 437,319 2,288,774 \$125,623,792 \$11,369,493
<pre>Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS</pre>	HEET k) July 30, '49 \$9,077,369 5,125,600 17,943,368 2,486,787 491,006 1,897,679 6,916,000 735,000 735,000 735,000 735,000 735,000 333,499 266,851 413,171 56,608,444 419,827 2,207,938 130,329,957 \$13,117,256 1,545,642 2,777,404 865,345	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,830,443 2,343,882 515,399 1,856,817 6,916,000 795,000 795,000 329,598 240,644 636,056 39,194,231 437,319 2,288,774 \$125,623,792 \$11,369,493
<pre>tIncludes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban AsSETS— ash</pre>	HEET k) July 30, 49 \$9,077,369 5,125,600 17,943,368 25,357,418 2486,787 491,006 1,897,679 256,600 735,000 735,000 735,000 735,000 735,000 735,000 735,000 735,000 735,000 735,000 741,006 1,545,642 2,777,404 865,345 1,246,365 1,2	July 31. '48 \$7,699,318 10,537,094 26,993,915 24,835,443 5,15,399 1,856,517 6,916,000 795,0000 795,0000 795,000000000000000000000000000000000000
Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS	HEET k) July 30, 49 \$9,077,369 5,125,600 17,943,368 2,486,74 491,006 1,897,679 6,916,000 733,499 256,651 413,171 56,608,444 419,827 2,207,938 3130,329,957 \$13,117,256 1,545,642 2,777,404 865,345 1,246,365 2,514,674	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,835,443 2,343,882 515,399 1,856,817 4,916,000 795,000 329,598 240,644 630,644 639,194,231 437,319 2,288,774 \$1125,623,792 \$11,369,493 3,760,158 91;330 1,021,155 1,983,597
Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS	HEET k) July 30., 49 \$9,077,369 5,125,600 17,943,368 2,5357,418 2,486,787 401,006 1,897,679 6,916,000 795,000 333,499 256,851 413,171 56,608,444 419,827 2,207,938 3130,329,957 \$13,117,256 1,545,642 2,777,404 865,345 1,246,365 2,514,674 1,780,179	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,835,443 5,15,999 1,856,517 6,916,000 795,0000 795,0000 795,0000 795,000000000000000000000000000000000000
#Includes \$500,000 for prior years.         CONSOLIDATED BALANCE S         (Exclusive of Macy's Ban         Assets         (Exclusive of Macy's Ban         Assh         .s.	HEET k) July 30, 49 \$9,077,369 5,125,600 17,943,368 2,486,787 491,006 1,897,679 6,916,000 735,000 73	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,835,443 2,343,882 515,999 1,856,517 6,916,000 795,000 329,598 240,644 636,655 39,194,231 437,319 2,288,774 \$125,623,792 \$11,369,493 3,760,158 91,330 1,021,159 1,983,597 2,282,977 176,950
#Includes \$500,000 for prior years.         CONSOLIDATED BALANCE S         (Exclusive of Macy's Ban         Asseman         (Exclusive of redemption         amount         (Bron customers (net))         (Archardise inventories (at the lower of Lifo         cost or market)         upples and prepaid expenses         facely aneous current assets (net)         Overpayments of Federal taxes on income         Due from employees         Due from employees         Due from employees         Charges (unamortized debt expense)         .eases, copyrights, trade marks, goodwill, etc.         (net)         .eases, copyrights, trade marks, goodwill, etc.         Total         .itABLITTES         Balaries and commissions (incl. vacations)         anounts due Retirement System Trust Punds         Collections on income (less tax notes)         Diber taxes (incl, taxes collected from customers and employees)         Ustomers and employees	HEET k) July 30, 49 \$9,077,369 5,125,600 17,943,368 2,5357,418 2,486,787 491,006 1,897,679 6,916,000 735,000 735,000 735,000 333,499 266,851 413,171 56,608,444 419,827 2,207,938 130,329,957 \$13,117,256 1,545,642 2,777,404 865,345 1,246,365 2,514,674 1,780,179 175,950 20,000,000	July 31. '48 \$7,699,318 10,537,094 26,993,915 24,835,443 1,856,817 6,916,000 795,000 795,000 795,000 795,000 795,000 795,000 320,598 240,644 437,319 2,268,774 \$125,623,792 \$11,369,493 3,760,158 91;330 1,021,159 1,983,597 2,252,977 176,950 20,000,000
#Includes \$500,000 for prior years.         CONSOLIDATED BALANCE S         CONSOLIDATED BALANCE S         (Exclusive of Macy's Ban         Asseman         (Exclusive of Macy's Ban         ASSETS	HEET k) July 30, 49 \$9,077,369 5,125,600 17,943,368 25,357,418 2,486,787 491,006 1,897,679 6,916,000 733,499 256,651 413,171 56,602,444 419,827 2,207,938 3130,329,957 \$13,117,256 1,545,642 2,777,404 865,345 1,246,365 2,514,674 1,750,179 17,500,000	July 31, 48 \$7,699,318 10,537,094 26,993,915 24,830,443 2,343,882 515,5999 1,856,817 6,916,000 795,000 329,598 240,644 636,055 39,194,231 437,319 2,288,774 \$125,623,792 \$11,369,493 3,760,158 91;330 1,021,159 1,983,697 2,252,977 175,950 20,000,000
<pre>#Includes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS</pre>	HEET k) July 30., 49 \$9,077,369 \$125,600 17,943,368 25,357,418 2,486,787 401,006 1,897,679 6,916,000 735,000 735,000 735,000 735,000 735,000 735,000 735,000 735,000 735,000 735,000 735,000 735,000 735,000 1,545,642 2,717,404 865,345 1,246,365 2,146,74 1,756,542 2,146,74 1,756,542 2,146,74 1,756,542 2,146,74 1,756,542 2,146,74 1,756,542 2,146,74 1,756,542 2,146,74 1,756,542 2,146,74 1,756,542 2,146,74 1,756,542 2,146,74 1,756,542 2,146,74 1,756,542 2,000,000 20,000,000 9,500,000	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,835,443 5,15,999 1,856,517 6,916,000 785,000 785,000 785,000 785,000 785,000 2,288,774 \$125,623,792 \$11,369,493 3,760,158 91,330 1,021,155 1,983,597 2,282,977 175,950 20,000,000 10,000,000 136,541
<pre>tIncludes \$500,000 for prior years. CONSOLIDATED BALANCE s (Exclusive of Macy's Ban ASSETS— Tash</pre>	HEET k) July 30, 49 \$9,077,369 5,125,600 17,943,368 2,5357,418 2,486,787 491,006 1,897,679 6,916,000 735,000 735,000 735,000 333,499 266,851 413,171 56,608,444 419,827 2,207,938 130,329,957 \$13,117,256 1,545,642 2,777,404 865,345 1,246,365 2,514,674 1,780,179 175,950 20,000,000	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,835,443 5,15,999 1,856,517 6,916,000 785,000 785,000 785,000 785,000 785,000 2,288,774 \$125,623,792 \$11,369,493 3,760,158 91,330 1,021,155 1,983,597 2,282,977 175,950 20,000,000 10,000,000 136,541
<pre>tIncludes \$500,000 for prior years. CONSOLIDATED BALANCE s (Exclusive of Macy's Ban ASSETS— Tash</pre>	HEET k) July 30, 49 \$9,077,369 5,125,600 17,943,368 2,486,787 491,006 1,897,679 6,916,000 735,000 735,000 735,000 333,499 266,851 413,171 56,608,444 419,827 2,207,938 130,329,957 \$13,117,256 1,545,642 2,777,404 865,345 1,246,365 2,514,674 1,740,179 175,950 20,000,000 9,500,000 9,500,000 25,790,310	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,835,443 2,343,882 515,999 1,856,817 4,916,000 795,000 329,598 240,644 636,655 39,194,231 437,319 2,288,774 \$125,623,792 \$11,369,493 3,760,158 91;330 1,021,159 1,983,597 2,262,977 175,950 20,000,000 10,000,000 10,3641 16,560,000
<pre>tIncludes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS</pre>	HEET k) July 30, 49 \$9,077,369 5,125,600 17,943,368 2,486,787 491,006 1,897,679 6,916,000 735,000 735,000 333,499 256,851 413,171 56,608,444 419,827 2,207,938 130,329,957 \$13,117,256 1,545,642 2,777,404 865,345 1,246,365 2,514,674 1,740,179 15,950 20,000,000 9,500,000 9,500,000 25,790,310	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,835,443 2,343,882 515,999 1,856,817 4,916,000 795,000 329,598 240,644 636,655 39,194,231 437,319 2,288,774 \$125,623,792 \$11,369,493 3,760,158 91;330 1,021,159 1,983,597 2,262,977 175,950 20,000,000 10,000,000 10,3641 16,560,000
<pre>tIncludes \$500,000 for prior years. CONSOLIDATED BALANCE S (Exclusive of Macy's Ban ASSETS— Tash</pre>	HEET k) July 30., 49 \$9,077,369 5,125,600 17,943,368 25,357,418 2,486,787 401,006 1,897,679 6,916,000 735,0000 735,00000 735,00000 735,00000 735,00000 735,0000000 735,000000000000000000000000000000000000	July 31, '48 \$7,699,318 10,537,094 26,993,915 24,835,443 2,343,882 515,999 1,856,817 4,916,000 795,000 329,598 240,644 636,655 39,194,231 437,319 2,288,774 \$125,623,792 \$11,369,493 3,760,158 91;330 1,021,159 1,983,597 2,262,977 175,950 20,000,000 10,000,000 10,3641 16,560,000

°Claimed for the six years ended January 1947 as the result of the re-adoption of Lifs.-V. 170, p. 1298.

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

INCOME ACCOUNT FOR FOUR MONTHS ENDED JUNE	
Sales, less cash discounts, returns and allowances	†\$6,312,443
Cost of goods sold, selling, general and admin. expenses	7,605,044
Provision for deprectation and amortization	116,022
Operating loss	\$1,408,623
Interest received and other income	Cr5,699
Interest expense	30,133
Net loss before Federal income tax adjustment. Credit for Federal income taxes for prior years under carry- back provision	\$1,433,057 540,000°
Net loss for the period	*\$893,057
Edrned surplus at Feb: 28, 1949	2,638,136

Earned surplus at June 30, 1949. \$1:745.079 \*Compares with net earnings of approximately \$102,000, after taxes, in the same period last year. tCompares with net sales of \$5,107,000 in the like four months of 1948.

CONSOLIDATED BALANCE SHEET. JUNE 30. 1949

CONSOLIDATED BALANCE SHEET, JUNE 30, 1949 ASSETS—Cash in banks and on hand, \$370,345; accounts receivable after reserve for doubiful 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; miscellanceus 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 amoritation of \$1,343,842), \$2,471,391; patents and goodwill, \$1; total; \$11,007,094 LIAFLITTES\_Notes normals to habbe \$250,000; title

and amortization of \$1,343,842), \$2,471,391; patents and goodwill, \$1; total; \$11,007,094 LIAEILITIES—Notes payable to banks, \$3,549,996; other notes pay-able, \$414,150; accounts payable, \$973,451; accrued wages, interest, etc., \$300,593; accrued taxës, 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, \$659,3989; 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, \$828,8683 of earned surplus 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 frodit he necessity for an inventory shutdown in the first 10 days of March. In the four months covered by his report, Mr. O'Connor said, "opera-ating losses were incurred as the result of the generally unsettled

(R. H.) Macy & Co., Inc.-Annual Report-Jack I.

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 cancella-charges. Our inventory was written down to the lowest replace-t cost and is now in a current position."—V: 170, p. 788.

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

INOTIZED—KIGINIS to BE Given Common Sucknowledge The stockholders on Oct. 13 approved the creation of an issue of 30,000 shares of preferred 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 entilled to make additional subscrip-tions for such shares as shall have been unsubscribed for, subject to allotment. The cubscription 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 vering an additional 1,409,792 shares of its capital stock.-V. 170, 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 voling preferred stock. Victor Electric Products, Inc. is engaged in the manufacture and sale of fractional horsepower motors and electrical appliances, includ-ing desk, bracket and pedestal fans, window fans, exhaust fans, ventilating fans for klichens and other installations, portabble home froners, electric heaters, and a new type of low priced washing ma-chime. It markets its products under the name "Victron" and also produces appliances for other companies for sale under private brand mannes. 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 etall sales .----- \$7,835,018 \$8,230,092 \$51,858,754 \$54,968,473 Retail sales . ₩V. 170, p. 1084.

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

Period End. June 30-         1449-Month-1948         1949-6         Month-1948         1949-6         Month-1948         Month-1948	. V. S	In Canadian	Currency)	fat i in the second	
Net oper. income \$59,222 \$109,733 \$973,425 \$885,55	Gross earns. from oper. Oper. exps., incl. deprec.	1949-Mo \$1,454,801	nth-1948 - \$1,877,730	\$9,962,593	\$11,089,914
(monthly accruate 111,000 100,000 1,010,000 1,210,000	Net oper. income •Monthly accrual	\$59,222 171,000		\$973,425 1,076,000	\$885,533 1,110,000

Net deficit (subject to above) \$75,267 \$102,575 \$224,467 \$111,778 \*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. 5. Exchange conversions have been made at monthly average rates and 5. Exchange conversions have been made at monthly average rates and 5. The deviation of the gross earnings and operating expenses 5. Of 1949 are reduced, compared with 1948, as a result of the devalua-tion of the peso which took place in July, 1948. The average exchange 1. The deviation of the devaluation of the deviation of the devalua-tion of the peso which took place in July, 1948. The average exchange 1. The deviation of the deviation

Michigan Bell Telephone Co.-Earnings-

manungan mon ic	ic phone c	u. Latin	uigo -	
Period End. Aug. 31- Operating revenues Uncollectible oper, rev 10. TCO TO	\$11,119,269 45,932		1949—8 M \$84,984,475 358,069	\$73,462,369 342,757
Operating trevenues Operating expenses Operating taxes	\$11,073,337 8,587,551	\$9,479,181	\$84,626,406 67,799,227	
Net operating income Net after charges -V. 170, p. 1085.	\$1,276,427 1,100,811	\$809,382 682,101	\$8,413,417 6,614,308	\$5,900,750 5,132,665

#### 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. CONSOLIDATED INCOME ACCOUNTN

1949—12 Mos.—1948 Period End. Aug. 31-1949-3 Mos.-1948

Operating revenues	\$23,689,062	\$22,431,682	\$93.734.279	\$86,626,549	1
Operation		10,513,577		40,121,185	1.
Maintenance	1,911,377	1,740.245	7.522.924	6,616,366	
Federal income taxes	1,902,587	2.074.662	8,193,728	8,311,094	
Other Federal taxes	460.899	403,482			di la
Other taxes	2.183,602	1.898,366	8,263,479		
Amortiz. of utility plant	-,,	1,000,000	0,200,110	1,510,001	
acquisition -adjusts	64,240	64,240	256,958	256,958	i.e
Prop. deprec. or retire.	12. 14. 14.	1. 1. S. S. S.	200,000	200,000	1
reserve appropriations	2,273,621	2,295,741		. 8,038,857	i.
	The Alexandre				
Net oper. revenues	\$4,147,674	\$3,441,369	\$16,850,516	\$14,476,425	
Rent for lease of plants		977 de 243	11/21/201		1
(net)	93,000	89,250	364,500	354,199	1
Operating income	#4 054 874				١.
Other income (net)		\$3,352,119 37,169	\$10,480,010		ŝ
	03,044	21,109	218,252	143,036	
Gross income	\$4,117,718	+2 200 000			į.
Int. on long-term debt.	1,245,225			\$14,265,262	
Other interest	69.274				
Amortiz. of utility plant.	03,213	02,404	267,472	235,467	3
acquisition _ adjusts	64,779	64,779	259.116	259,116	
Int. chgd. to construct.	Cr190,271		Cr627.871	Cr363,706	15
Other deductions (net)	44,555		228,715		
			220,110	- 13, 113	
Balance	\$2,884,156	\$2.275 006	\$11,930,602	A10 140 004	١.
Pfd. dividends to public	400,384		1,601,542	\$10,147,921	1
Portion of surp. applic:		100,300	1,001,042	1,601,544	1
to minority interests_	33,185	-25,494	146,019	100 100	1
· · · · · · · · · · · · · · · · · · ·	55,400	-20,494	140,019	128,129	ų,
Net equity of parent			1 1 1 1 1		e f
in in increase	· .				

co. in income of subs. consolidated \$2,450,587 \$1,950,046 \$10,183,041 \$8,418,248 Middle South Utilities, Inc.:

138

Other incom	e	\$138
Total incor Total expens	ne	

Bal. carried to consol. earned surplus \_\_\_\_ ---- \$2,240,080

igitized for FRASER //fraser stlouisfed ord

#### STATEMENT OF INCOME (COMPANY ABOVE) THREE MONTHS Gross income from subsidiaries (consolidated)\_\_\_\_\_ \_\_\_ \*\$1,457,193 138 Total income \$1.457.331 Total expenses \_\_\_\_\_\_ Provision for Federal taxes on income\_\_\_\_\_\_ Net income \_\_\_\_\_\_ Previous earned surplus\_\_\_\_\_ \$1,246,686 402,941 Total surplus \_\_\_\_\_ Dividends on common stock (27½c a share)\_\_\_\_\_ \$1,649,627 1,364,000

BALANCE SHEET, AUG. 31, 1949 ASSETS—Investment securities (subsidiaries), \$94,008,996; miscel-laneous 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; accounts payable, \$160; dividend declared, \$1,364,000; accrued taxes, \$121,010; capital surplus, \$14,466,117; earned surplus, \$285,627; total, \$100,136,914.—V. 170, p. 1398.

Mid-Continent Airlines, Inc .-- Operating Statistic-

Month of August-	1949	1948
*Net profit	\$35.417	1\$22,140
Operating efficiency	100.00%	99.97%
Revenue passengers carried	30,765	29,428
Available seat miles flown	16,211,055	15,366,498
Revenue passenger miles flown	9,055,259	8,731,189
Revenue passenger load factor	55.86%	56.82%.
Mail, express and freight tons	212	192
Mail, express and freight ton miles	74,871	64,534
*After provision for income taxes +Adjusted	经收益 化化化 化合金	

Total operating revenues of \$668,146 in Augusta. August, 1943. 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, n 1000 p. 1298

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 trom 30,000 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 mayable Oct. 31, 1949, to holders of record Oct. 31, 1949. This cash dividend will be payable to be authorized. The company has paid quarterly dividends of 20 cents per share on the common shares to be authorized. The company has paid 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.

-V. 170, p. 1085. Minneapolis-Honeywell Regulator Co. — Expanding Distribution Procedure to Garner Over-Counter Sales for

Home Controls— Hardware stores will soon be an important factor in the distribu-tion 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.

Subscriptions are payable at Bankers frue Co., a New 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, 1, 1

Monday,	October	17,	1949	
---------	---------	-----	------	--

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, under name of Florida Foods, Inc. Name was changed to Vacuum Foods Corp. in April, 1946, and again changed to its present name in October, 1949.

in October, 1949. In April, 1940, and again changed to its present name in October, 1949. The corporation is engaged principally in the production and dis-tribution of citrus fruit juices 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 31, 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 pur-pose of raising additional funds for working capital and facilities required for such sales.

EXCHANGE OFFER TO HOLDERS OF \$2 PREFEIRED STOCK Concurrently with the offering to stockholders of the prior prefer-ence 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 chares of common stock for each share of \$2 preferred stock, in complete discharge of all rights of such share of \$2 preferred stock presented 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. 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 EXCHANGE OFFER TO HOLDERS OF \$2 PREFERRED STOCK

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

The provide for seasonal loans. All of the seasonal loans have been repaid. TLANS 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, to 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 ex-penditures and of increasing working capital. Corporation has not, however, made specific allocation of the proceeds of the prior prefer-of the general tunds of the corporation. STATEMENT OF INCOME—YEARS ENDED JULY 31

STATEMENT OF INCOME-	YEARS EN	DED JULY	31
Sales, less returns and allowances Cost of sales Selling, admin. and general expense	1949 \$8,308,207 5,191,564 1,600,017	1948 \$2,972,267 2,031,102 766,017	1947 \$453,919 445,178 261,296
Profit from operations Other income	\$1,516,626 11,192	\$175,148 4,717	*\$252,555 3,473
Total income Other charges Provision for Fed. taxes on income	\$1,527,818 179,241 440,000	\$179,865	*\$249,082 122,006
Net income for the year Earned surplus at beginning of year	\$908,577, *301,745	\$149,566 *451,311	*\$371,688 *80,223
Balance Dividend declared on \$2 pfd. stock	\$606,832 27,139	*\$301,745	*\$451,311
Earned surplus at end of year	\$579,693	*\$301,745	*\$451,311

oss or deficit.

UNDERWRITERS—The names of the underwriters and the per-ntage of the 120,000 shares of prior preference stock not subscribed r through exercise of warrants which each underwriter has agreed here webber technic and a follows:

	& Curtis	Maine Securities Co	1.25%	
÷	The First Boston Corp15.00%	F. S. Moseley & Co	4.00%	
ł.	White, Weld & Co15.00%	E. M. Newton & Co.	4.00%	
÷	Auchincloss, Parker &	Pacific Co. of California	3.00%	
	Redpath 4.00%	Pacific Northwest Co	1.25%	
	Coburn & Middlebrook Inc. 1.75%	Reinholdt & Gardner	1.25%	1
1	Francis I. duPont & Co 4.00%	Reynolds & Co	4.00%	
		E. H. Rollins & Sons Inc	4.00%	
1	Granbery, Marache & Co 1.25%	Stein Bros. & Boyce	3.00%	
1	Hornblower & Weeks 4.00 %	Stifel, Nicolaus & Co., Inc.	1.25%	
		Stroud & Co. Inc	1.25%	
	W. C. Langley & Co 4.00%	Whiting, Weeks & Stubbs_	1.25%	j
. 1	-V. 170, p. 1398	a lefter frank fra Bereik	S	

Missouri Power & Light Co.—Additional Financing— The company has asked the Missouri P. S. Commission for authority to 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.

C	egan, "We will certain hristmas," Mr. Stelln	ly have to contin er continuedV.	ue allocations 170, p. 1398.	at least through
	Mountain States	Telephone &	Telegraph	CoEarning

9-8 Mos1948 23,645 \$48,194,951
02,826 161,969
20,819 \$48,032,982
44,993 37.907.374
28,380 5,455,678
47,446 \$4,669,930
11,238 3,401,893

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 pro-vided 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 electro-hydraulic temperature control system for hand-fired furnaces, con-sisting 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 "Powerple" 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 \$660,000,000 annually, has come from household controls, a 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: Minnesofa Minning & Manyfaceturing Co.

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 100% 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 announce-ment said., The new building, containing 53,500 square feet of floor space, was begun last April and was built by the Bonnano Construc-tion Co. of Union City, N. J., from whom it is leased.—V. 170, p. 1398.

tion 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 cumula-tive preferred stock and common stock at \$30 per share. (Company was formerly known as Vacuum Foods Corp.) Warants representing rights to subscribe have been mailed to share holders of the common stock may subscribe 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 subscrip-tion offer will expire at 3 p.m. (EST) on Oct. 25, 1949. Subscriptions are payable at Bankers Trust Co., 16 Wall Street, New York.

BALANCE SHEET, AUG. 31, 1949

#### Volume 170 Number 4847. THE COMMERCIAL & FINANCIAL CHRONICLE

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

Dr. Edwin J. Quinn and Dr. Frederick A. Waldron have been vanced to Assistant Medical Directors, it was announced on by Leigh Cruess, Vice-President and Chief Actuary. The new ag ees, members of the American Medical Association, have been office medical examiners for the past two years.—V. 170, p. 595

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 Years Ended June 30-Net sales to customers. Net earnings before Federal income taxes. Federal income taxes. 1949 1948 \_\_ \$14,581,540 \$15,704,992 740,193 279,000 1,481,402

\$461,193 Net, profit \$897.339

to liabilities as of june 30, 1949 was 9.5-to-1, compared to instance 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.

On Oct. 31, 1949, the following fund sell ex-distribution (the amounts all from investment income) are estimates of such distribution (the amounts share, payable Nov. 15, 1949: On balanced series, nine cents; on pre-ferred stock series, 10 cents; on stock series, eight cents; on selected groups series; four-cents; on railroad series, four cents; on railroad equipment series, five cents; and on retail trade series, six cents..... V. 170, p. 496.

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

Period End. Sept. 30-1949-Month-1948 .1949-9 Mos-1948 Bales \$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, next, through operation of the sinking fund, \$75,000 of 4¼% sinking fund deben-tures 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-

Definition— "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

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 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 later separate applications.—V. 170, p. 1398. New England Gas & Electric Association.—Stock Lectra

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 subscription. bscript

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. L. 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 Froduction Lower-For the week ended Oct. 7, this Association reports electric output of 15,388.007 kwh. This is a decrease of 427,710 kwh., or 2.70% below production of 15,215,717 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% be-low 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 System," 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,-000 Notes

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 loan. the lo e loan. 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 \$606,600 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 \$2,125,000 444% first mortgage onds, due 1966, with a longer issue bearing interest at 34% 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— 1949 1948 \$149,957 \*\$746,477 Or

NOTE-Company had its most profitable August since the beginning 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% convert debentures due April 15, 1358; has been advised that the tri appointed by the Court dees not intend to pay the semi-annual inte on these debentures due Oct 15, 1949, and it is not believed that Court would authorize this payment.—V. 170, p. 308.

Ohio Bell Telephone Co.-To Sell Stock-

The icompany has asked the Obio P. U.\* Commission for authority o sell 600,000, additional shares of common stock at \$100 a share. If the stock now outstanding is owned by the American Telephone Telegraph Co. Troverseds of the issue would reinhurse 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.

Outlet CoEarnings-	1. 1. N. 1. Y.	1. 24.14
Six Months Ended July 31— Gross profit on sales	1949 \$2,134,603	
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	\$2,152,662 1,760,576	\$2,496,729 1,792,844
depreciation charged to broadcasting dept.)	57,500	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

Net profit -V. 168, p. 1586.

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 isuable 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 exer-cisable on Nov. 2, 1947, and were the subject of a registration state-ment 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

ran 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 Ailantic, slashed 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. the In a 'ocade, 'be

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 out-standing stock and is represented by 6,940 shares of Class "B". The two corporations are engaged in the "operation of théatres 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-

Period End. Sept. 30— 1949—Month-1948 1949—9 Mos.—1948 7 ales \_\_\_\_\_\_ \$ \$ \$ \$ 1049-9 Mos.—1948 7 \$ 1049-9 Mo Sales -V. 170, p. 1301.

Peoples Drug Stores, Inc .- September Sales Off-

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 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-

The electric output of this company and its subsidiaries for the week ended Oct. 8, 1949 amounted to 143,197,000 kwh., a decrease of 3,475,000 kwh., or 2.4%, from the corresponding week of last year.— V. 170, p. 1400.

Philco 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 struc-tural glass window sills, it was announced on Oct. 8 by Georger L. West, Manager of Structural Glass Sales. Fried 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 %4-inch. 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. ....Carran sills are especially recommended for use with steel casement windows because of their superior ability to withstand thes effects of condensation and other forms of moisture.—V. 170, p. 1400.

Pittsburgh Railways-Earnings of System-

(Combined )	rail, bus an	d incline o	operations)	5
Period End. Aug. 31-			1949-12 M	
Operating revenue	\$1,881;329	\$2,076;528	\$24,970,845	\$25,358,591
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		*\$136,417		
Non-oper. income (net)	19,180	17,520	242,577	229,880
Gross income	*\$113,687	*\$118.897	\$1,267,196	\$2,937,137
Depreciation	166,129	159,504	1,958,208	1,919,271
*LossV. 170. p. 401.	A find the	Cherry Parts	and the second	2. 1. 1. 2

Plough, Inc.-Earnings-

Nine Months Ended Sept. 30-1949 1948 .....\$11,598,296 \$10,618,4 ......449,500 389, .....\$1.00 \$0 89,750 \$0.89

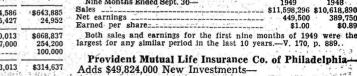
Provident Mutual Life Insurance Co. of Philadelphia-

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 367% as against a yield of 341% 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 mort-gages; second was industrial bonds at \$19,858,000. Outstanding in-vestments of the company are now at the all time high of \$602,984,000. New insurance sold amounted to \$72,283,000, 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 Puget Sound Power & Licht Co. Under provisions of the Bull 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 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 Stockey. 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 sald. Filing of the suit probably will delay negotiations of other districts in Seatite and Tacoma in their efforts to acquire parts of the, Puget Sound system. If the law is declared unconstitutional, it, will end for many months efforts to acquire the Puget Sound system placemeal. No hearing date has been set on the suit.—V. 170, p. 1302.



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

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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 2<sup>1</sup>/<sub>2</sub>% 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 re-quest 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 specu-lation lation.

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 blasting 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 Heitzman Safety Blasting Plug Corp. (Pa.). E. I. duPont de Nemours & Co., Inc., is sales agent for the company in the distribution of the plugs.

E. 1, further ther Nerholds & Go, and a special spectral structure 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 134 inches to three inches in diameter and usually from three to five or more feet in length, in the coal, rock or other mate-rial 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 hole opening, and (4) detonating the charge.
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.

subscriptions will be refunded. Assuming completion of the offering by the sale of the minimum of 35,000 shares, and the sale of warrants to the underwriter, for \$400, the net 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 shares	40,000	40,000
*If the maximum number of shares	were sold the	total iclass A

\*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 55 per share, subject to adjustment of the purchase price and the shares purchaseable in the event of a stock dividend, split-up or com-bination of shares, or a merger, consolidation or sale of assets by the company. mpany.

Period End. Aug. 31-		nth—1948		los.—1948
Total oper. revs Total oper. exps	\$970,537 964,033	\$974,249 947,957	\$7,927,431 7,571,162	\$8,298,568
Net oper. revs. Oth. communicat'n inc.	\$6,504 1,525	\$26,292 5,903	\$356,269 11,941	\$441,432 16,070
Operating income Ordinary incomenon-	\$8,029	\$32,197	\$368,210	\$457,502
communication	6,242	17,436	74,986	78,502
Gross ordinary inc Deductions from ordi-	\$14,271	\$49,633	\$443,196	\$536,004
nary income	19,452	24,348	164,048	144,48
Net ordinary income_	Dr\$5,181	\$25,285	\$279,148	\$391,523
Extraord. inc. (Cr)	69,514 13,711	476 10,300	250,392 90,497	113,521 104,111
Net income Deducts. from net inc	\$50,622 18,057	\$15,461 9,400	\$439,043 189,017	\$400,933
Net income transf'd	and the second	2.3 with periodepartment .	The second	

\$32,565 \$6,061 \$250,026 \$205,284

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 Com-mission 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 stand-ards 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 satis-factory standards. To finding demonstrations are planned to show how this system can be the basis for the establishment of a color television service without desoleting present black-and-white sets. The program on Oct. 10 featured variety artists, radio and televi-sion stars, color motion pictures and color slides, all scanned by color fameras 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. Brollwark & Light Scauvitian Ga. Acatt Value

#### Railway & Light Securities Co.-Asset Values-

The asset value of the common slock 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 since asset coverage of its outstanding securities as for er common share\_\_\_\_\_\_ r 4% cumulative convertible preferred share, \$50 par\_\_\_\_ er collateral trust 314% bond\_\_\_\_\_\_ \$26.68 156.72 2,597.95 -V. 170, p. 1302.

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

Kellance Electric & Engineering Co.—10-Cell 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 82.25 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.

6 Months Ended June 30-	1949		1947
Sales (net)	\$7,015,234	\$7,646,839	\$7,499,854
Cost of goods sold, selling, packing and administrative expenses	6,826,767	6,802,214	6,738,506
Depreciation	86,042	77,347	64,709
Operating profit	\$102,425	\$767,278	\$696,639
Other income (net)	70,058	90,468	42,234
Total income	\$172,434	\$857,746	\$738,873
Prov. for Fed. income taxes	71,000	340,000	260,000
Spec. chgs net applic. to prior yrs.	· · · · · · · · · · · · · · · · · · ·	26,746	Cr15,738
Net income	\$101,484	\$491,000	\$494,611
Prior preferred dividends	20,225	20,891	22,253
7% cumul, preferred dividends	10,374	10,374	10,724
Common dividends	53,412	53,413	53,413
Surplus for period	\$17,473	\$406,322	\$408,221
Common charge autetanding	178 044	178 044	178.044

Common shares outstanding\_\_\_\_\_ Earnings per common share\_\_\_\_\_ 178,044 178,044 178,044 \$0.40 \$2.58 \$2.59

160,720. LIABILITIES—Note payable to bank, \$330,000; accounts payable, \$352,433; due under machinery contracts, \$86,825; dividends payable, \$318,844; accrued payroll, commissions, expenses, etc., \$356,986; reserve for Federal, State and local taxes tother than Federal income taxes), \$97,296; cutstomers' 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), \$296,400; common stock (par value \$10 per share), \$290,200; cominon stock (par value \$5 per share), \$290,200; copial-in surplus, \$980,200; copial 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.

(W. A.) Kladell (Orp., Butyles, O., Editary of the fedation of the one of the fedation of the one one of the one one of the one of the one one of the one one of the one one of the one o

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

#### Rochester Telephone Corp.-Earnings-

Period End. Aug. 31—	1949—Mo	nth—1948	1949—8 M	\$6,327,984
Operating revenues	\$927,963	\$835,230	\$7,202,504	
Uncollectible oper. rev.	1,618	958	14,199	
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

—V. 170,	p.	1196.		all the				
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#### 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, chemi-cals, slurries, etc., the one objection heretofore volced 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 scemingly estab-lishes a new principle in fluid dynamics. For the first time in the history of lubricant 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 auto-maticity 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 ener-gized. 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 turn-ing 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 void.

Biordant through the chamber. We have the other deterior we are and the share through the three constant pressure is desirable so that pressures in the set of years will effectively push the necessary amount of lubricant into the through 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 intration of a door check which stores energy to automatically close the door. Any amount of pressure can be built up to a so as 50 pounds. In very high-pressure screwice the energy is at the the lubricant will actuate with a pressure of as the sole of the valve with a pressure of the valve built up to 1,000 pounds and higher. It is self-feeding even though the lubricant is used because the operator neith r over-fuctions, less lubricant is used because the operator neith r over-fuctions, the same as a non-energizable valve builts on the stand by dot sticks to ruse of pressure in the store of the sole of the valve. The manufact hy by again turning the lubricant screw a few revolutions or by replenishing the supply of sticks to ruse of pressure in the store of a least 250 F. Tests are now being conducted to increase the temperature range. The manufacturers of the revolution of Nordstrom valves 30 years ago, according to W. F. Rockwell, Jr. President. The reasearch laboratories are in Oakland, Calif, in every by are exhausive tests in laborator, shop and field of the super y claim before placement. The reasearch laboratories are in Oakland, Calif, burge we been conducted to authenticate every claim before placement of y every are exhausive tests in laborator, shop and field of the super sole is lubricant is a been in process of development for years, burge he past year exhausive tests in laborator, shop and field of the reader of the market for Nordstrom years. During the past year exhausive tests in laborator, shop and field of the reader of the super sole is laboratory, shop and field of the subr

Rose's 5, 10 & 25 Cent Stores, Inc .- September Sales-Period End. Sept. 30— 1949—Month—1943 1949—9 Mos.—1948 les \_\_\_\_\_\_ \$1,432,974 \$1,495,185 \$10,709,712 \$10,657,422 Sales ----V. 170, p. 1087.

#### St. Louis Southwestern Ry.—Earnings—

Period End. Aug. 31-	1949—Mo	nth-1948		los.—1948
Railway oper. revs Railway oper. expenses_	\$4,630,127 3,045,241	3,203,076	25,890,879	25,455,993
Net rev. fr. ry. opers. State, County and city	\$1,584,886	\$1,824,382	\$12,552,336	\$15,823,826
taxes	112,979	99,236	903.353	730,630
Federal income taxes	500,202	617,891	3.448,529	4,777,092
Other Federal taxes	124,992	121,074	995,308	951,400
Railway oper. income	\$846,713	\$986,181	\$7,205,146	\$9,364,704
Other ry. oper. income_	31,623	42,754	236,879	283,212
Total ry. oper. inc	\$878,336	\$1,028,935	\$7,442,025	\$9,647,916
Deducts. from ry. oper. income	206,492	237,698	1,910,095	2,099,271
Net ry, oper, income_	\$671.844	\$791.237	\$5.531.930	\$7,548,645
Non-operating income	28,437	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 	\$547,336	\$659,359	\$4,514,107	\$6,360,683
Savoy-Plaza, Inc.	-Earning	(s—		
Period End. July 31-	1949-	3 Mos194	1949—	Year-1948
Operating revenues Oper. and gen. admin.	\$946,066	\$1,003,575	\$4,080,883	\$4,219,634
exps.	591,235	791,213	2,701,360	2,907,964
Real estate taxes	81.675	82,408	326,700	330,733
Other 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	
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		Cr2.798		Cr2,798
years	The second s	012,198		104 000

Prov. for Fed. inc. taxes			144,428	104,380
Net profit	\$98,998	*\$28,684	\$351,823	\$292,004

Scandinavian Airlines System, Inc .- New Service-

Scanginavian Annex 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.

Service will be provided and an analysis of the state of

(0. 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:  $4\frac{1}{2}$ % if redeemed on or prior to Nov. 1, 1949;  $3\frac{1}{2}$ % thereafter to Nov? 1, 1950, inclusive;  $2\frac{1}{2}$ % thereafter to Nov, 1, 1952, inclusive;  $1\frac{1}{2}$ % thereafter to Nov. 1, 1955, inclusive; and 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:  $3\frac{1}{2}$ % if redeemed on or prior to Nov. 1, 1949:  $2\frac{1}{2}$ % thereafter to Nov. 1, 1950, inclusive;  $1\frac{1}{2}$ % thereafter to Nov. 1, 1952, inclusive;  $\frac{1}{2}$ % thereafter to Nov. 1, 1958, inclu-sive; and thereafter without premium. HISTORY AND BUSINESS—Company was incornorated in Ohio.

sive; and thereafter without premium. HISTORY AND BUSINESS-Company was incorporated in Ohio, 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 pur-chase and sale of related products. Scott seeds now enjoy extensive distribution both by mail order sales and through retail stores through-out 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)

Volume 170 Number 4847

S	DAILY RAN	<b>cord «» Ne</b> GE OF PRICES E OF SALE PRICES		<b>k Stock</b> WEEKLY VOLUME FOR EVERY LIS	OF TRADING	Ie
Bange for Previous Year 1948           Lowest         Highest           \$ per share         \$ per share           76         Dec         100           76         Dec         6% Jan           14%         Feb         23% May           35         Dec         6% Jan           14%         Feb         23% May           35         Dec         6% Jan           27%         Dec         6% Jan           27%         Dec         4% Jay           35         Dec         4% July           7%         Feb         22% Dec	Range Since Jan. 1HighesteS per shareS per share37Jun 14 $45\sqrt{4}$ Mug 1870May 2120Sep 291% Jun 16 $3\sqrt{6}$ Jan 718% Jun 1321% May 26x17% Jun 1421% Cot 1335Jan 544% Sep 927.% Mar 2838% Oct 1413% Jun 208% Apr 1946May 2547% July 1318% Jun 208% Apr 1946May 2547% July 1318% Jan 3-23% May 1697% Mar 910321% Mar 910323% May 103% Apr 223% May 103% Apr 224% Feb 1516% Aug 96424% Feb 2559% Oct 540% Feb 2559% Oct 564% Jan 2428% Oct 1317% Jun 1427% Jan 783July 793% Feb 1530% Oct 1315% Jun 1690% Oct 1325% Feb 2533% Oct 1376Jun 2283July 792% Feb 2533% Oct 1376Jun 2880% Feb 7120% Oct 1376Jun 2880% Feb 7120% Oct 1376Jun 1334% Jan 345% Sep 1437% Jan 334% Oct 102% Jun 1434% Sep 1437% Jan 334% Oct 102% Jun 1334% Jan 361% July 1667% Sep 1531% Jan 398% Oct 1377% Jun 2910% Mar 23<	STOCKS NEW YORK STOCK EXCHANCE Par Abbott Laboratories	Oct. 8 $$per share$ $$p$ 44         45         57         84         57         84         59         59         59         59         59         59	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Wednesday         Thursday           Oct. 13         Oct. 13           Oct. 13         Oct. 13           Sper share         44           419         127           27%         3           STOCK         19%           19%         127           27%         3           CLOBED         414           424         42%           STOCK         19%           EXCHANGE         21%           CLOBED         414/t           424         42%           SM6         8%           COLUMBUS         27           28%         8%           100         105           3%         3%           3%         3%           3%         3%           416%         72%           410         105           3%         3%           3%         3%           3%         3%           416%         73%           416%         73%           416%         107%           3%         3%           93         3%           94         20%     <	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Range for Previous Year 1948           Vear 1948           Jer share           \$ Jan           5 Jan           7 Jak           14% Mar           14% Mar           14% Sep           14% Sep           41% Mar           42 Dec         Bit Jan           64% Dec         14% Jun           35% Dec         43% Mar           35% Dec         43% Mar           35% Dec         43% Mar           35% Dec         4% Mar           35% Dec         3% Mar           35% Dec         3% Mar           35% Peb         26% Mar           35% Peb         35% Mar           35% Peb         36% Peb           35% Peb         35% Mar           35% Peb         36% Peb           36% Peb         36% Mar           35% Peb         35% Mar           <	4 $\frac{1}{9}$ Feb         28         6 $\frac{1}{2}$ Aug         10           113 $\frac{1}{4}$ Jan         5         18 $\frac{3}{4}$ Oct         10           13 $\frac{1}{4}$ Jan         5         18 $\frac{3}{4}$ Oct         10           13 $\frac{1}{4}$ Jan         3         Sep         22           44         Jan         3         Sep         22           44         Jan         3         Sep         22           37         Jun         17         51 $\frac{4}{3}$ Sep         22           45 $\frac{7}{10}$ Oct         10 $\frac{4}{3}$ Oct         10 $\frac{4}{3}$ Oct           34         Jun         13         43 $\frac{1}{2}$ Oct         11           34         Jun         13         43 $\frac{1}{2}$ Oct         11           6         34 $\frac{1}{2}$ Jun         13         43 $\frac{1}{2}$ Oct         11           7         24 $\frac{1}{4}$ Jan         29         May 17         5 $\frac{1}{4}$ Jan         100           73         Peb 23         100         Aug 5         11         0         11           107         Jun         1         18 $\frac{1}{4}$ Jan         10         11           114         Jun         13         44 $\frac{1}{4}$ Sep         10	STOCKS NEW YORK STOCK EXCHANGE Par American Encoustic TillnsA American Export Lines Inc40c American Export Lines Inc40c American Export Lines Inc40c American Export Lines Inc40c American Bay and the second of th	Oct. 8 $B \text{ per shares}$ $F$ 6         6         6           *1834         1934         *19           1736         1844         17           256         564         564           56         564         56           1134         124         11           4633         49         46           4635         464         464           3         35         35           *1134         124         444           4635         464           424         424         444           4635         464           *274         2776         27           9         94         5           *44         484         *47           *1375         1376         13           1375         1376         13           *1374         13         *15           *14         44         *4           *83         42         *23           1373         137         137           137         137         137           *137         1074         100	Monday Oct. 10         Tuesday Oct. 11           Oct. 10         Oct. 11           per share $$per share$ 5 <sup>34</sup> 6         *5 <sup>36</sup> 9         19 <sup>34</sup> 19           7 <sup>44</sup> 18 <sup>36</sup> 17 <sup>16</sup> 19 <sup>34</sup> 7 <sup>34</sup> 18 <sup>36</sup> 17 <sup>16</sup> 19 <sup>34</sup> 7 <sup>34</sup> 18 <sup>36</sup> 17 <sup>16</sup> 17 <sup>16</sup> 2 <sup>56</sup> 2 <sup>34</sup> 2 <sup>34</sup> 2 <sup>34</sup> 2 <sup>57</sup> 2 <sup>34</sup> 4 <sup>34</sup> 4 <sup>35</sup> 8         49 <sup>14</sup> 4 <sup>47</sup> 4 <sup>47</sup> 5 <sup>16</sup> 6 <sup>16</sup> 4 <sup>37</sup> 5 <sup>14</sup> 4 <sup>14</sup> 4 <sup>16</sup> 4 <sup>17</sup> 5 <sup>14</sup> 4 <sup>14</sup> 4 <sup>16</sup> 4 <sup>17</sup> 5 <sup>14</sup> 5 <sup>16</sup> 5 <sup>16</sup> 9 <sup>16</sup> 9 <sup>16</sup> 3 <sup>16</sup> 100         93         98           3 <sup>16</sup> 11 <sup>37</sup> 13 <sup>16</sup> 13 <sup>16</sup> 3 <sup>16</sup> 13 <sup>17</sup> 13 <sup>16</sup> 13 <sup>16</sup> 3 <sup>16</sup> 13 <sup>17</sup> 13 <sup>16</sup> 13 <sup>16</sup> 3 <sup>16</sup> 13 <sup>17</sup> 13 <sup>16</sup>	H SALE PRICES Wednesday Oct. 12       Thursday Oct. 13         \$ per share       61%         9 19       19%         19       19%         STOCK       2%         EXCHANGE       2%         CLOSED       11%         11%       11%         DAY       3         41%       41%         12%       2%         21%       2%         21%       2%         21%       2%         21%       2%         21%       27%         21%       21%         21%       21%         21%       21%         21%       21%         21%       21%         21%       21%         21%       21%         21%       21%         21%       21%         21%       21%         21%       21%         21%       21%         21%       21%         21%       21%         21%       21%         21%       21%         21%       21%         21%       21%         21%       21%	Friday Oct. 14Sales for the Week $\$$ per shareShares*6 $6'_{42}$ 2,300*1919342%23%6,3002%23%6,30011%111/24,70046/246%30,200 $\$$ $\$$ 347,10046/246%30,200 $\$$ $\$$ 347,10046/241%6,000*40/241%6,000*9%9%27%27%6,000*9%9%*1414%18%18%2,0001414%*1414%*1414%*1414%*1414%*1414%*1414%*1413%2,00013%13%2,00014%13%2,00012%28%4,00012%12%17,80012%12%17,80012%12%2,200*175176%5,40089%90%5,70089%90%5,70089%90%5,70089%90%5,70089%11,10042%42%2,30039393800*14%16%220*14%16%20012%27%2,000 <t< td=""></t<>

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NEW YORK STOCK RECORD						
Bange for Previous Year 1948         Bange           Lowest         Highest         Lowest           \$ per share         \$ per share         \$ per share           23%         Nov         32½ Oct         19½ Jun 14           89         Dec         101½ Jun         77         Jun 15           6%         Dec         101½ Jun         77         Jun 15           6%         Dec         101½ Jun         74         Jun 22           103         Nov         115½ Jun         38% Jun 13         38         Jan 994 Jun 94         Jun 22           103         Nov         115½ Jun         13% Mar 1         13% Mar 1         13% Mar 1           13%         Dec         106 July         76         July 13         16           12½ Mar         19         May         11% Feb 28         98         Dec         11           98         Dec         116 May         95         Apr 12         26         Jan 35         Jun 30% Feb 14           64         Feb         10% 5Un         97½ Jun 10         10% Aug 44         44         106         Feb 14           65         Apr 12         Dec         10% Jun 10         10% Jun 13         102	Since Jan. 1 Highest         STOCKS NEW YORK STOCK EXCHANGE           \$ per slare         Par           27½ Jan 26         Armoo Sicel Corp com	$\begin{array}{c c} Saturday\\Oct.8\\ \hline {\bf f} per share\\ \hline {\bf f} specerim \\ \hline  {\bf f} specerim \\ \hline  {\bf f} specerim \\ \hline  {\bf f} specerim \\ \hline  {\bf f} specerim \\ \hline  {\bf f} specerim \\ \hline  {\bf f} specerim \\ \hline  {\bf f} specerim \\ \hline  {\bf f} specerim \\ \hline  {\bf f} specerim \\ \hline  {\bf f} specerim \\ \hline  {\bf f} specerim \\ \hline  {\bf f} specer$	LOW AND HIGH SALE PRICES Tuesday Wednesday Oct. 11 Oct. 12 \$ per share \$ per share 2434 2514 614 652 5952 5952 5952 5702 8752 9752 5702 5702 5702 5702 5702 5702 5702 5	Thursday Oct. 13 5 per share 25 $\frac{1}{9}$ 25 $\frac{5}{9}$ 88 $\frac{1}{4}$ 88 $\frac{1}{4}$ 65 $\frac{1}{9}$ 65 $\frac{1}{9}$ 60 60 $\frac{1}{4}$ 48 48 $\frac{1}{9}$ 97 $\frac{1}{2}$ 97 $\frac{1}{2}$ *109 $\frac{1}{2}$ 99 9 $\frac{1}{2}$ 14 $\frac{1}{2}$ 14 $\frac{1}{4}$ 105 $\frac{1}{2}$ 43 $\frac{1}{4}$ 99 9 $\frac{1}{2}$ 104 $\frac{1}{2}$ 14 $\frac{1}{4}$ 43 $\frac{1}{4}$ 43 $\frac{1}{4}$ 99 9 $\frac{1}{2}$ 100 43 $\frac{1}{2}$ 43 $\frac{1}{4}$ 97 $\frac{1}{4}$ 83 $\frac{1}{4}$ 99 $\frac{1}{101}$ 101 $\frac{1}{5}$ 113 $\frac{1}{4}$ 12 39 $\frac{1}{2}$ 40 $\frac{1}{2}$ *67 $\frac{1}{2}$ 63 85 85 38 $\frac{1}{2}$ 39 $\frac{1}{2}$ 23 $\frac{1}{2}$ 50 50 $\frac{1}{4}$ 63 $\frac{1}{4}$ 63 $\frac{1}{5}$ 37 $\frac{1}{2}$ 37 $\frac{1}{5}$		Sales for the Week Shares 9,100 400 19,400 240 1200 240 1,200 1,000 1,000 1,000 40 1,000 900 5,200 4,100 7,000 900 5,700 80 5,100 2,330 100 3,20
13% Feb 16% Jun x13 Jun 8 11% Dec 17% Jun 8% Jun 13 10 Mar 16% July 7% Jun 13 15% Feb 29% July 14% Jun 14 13% Feb 31% Jun 14% Jun 14 13% Feb 31% Jun 14% Jun 13 60° Feb 80% May 33 Jun 28 20° Dec 28% Jun 36 Jun 6 36% Nov 45 Jun 36 Jun 6 31 Feb 45% Dec 39% Mar 4 9 Nov 16% May 32 Jan 4 50% Dec 43% May 32 Jan 4 50% Dec 43% May 32 Jan 4 50% Dec 100° Jan 67% Feb 15 16% Mar 22% May 10% Feb 15 16% Mar 22% May 10% Feb 15 16% Mar 22% May 10% Feb 16 30 Feb 45% Dec 23% Mar 4 9 Nov 16% May 32 Jan 4 50% Feb 36% Jun 6 30 Feb 34% Apr 27% Jun 6 30 Feb 34% Apr 27% Jun 6 30% Dec 24% Jun 10% Dec 3 6% Dec 100° Jan 67% Feb 25 16% Mar 22% May 11% Jun 6 30% Feb 36% Jun 20% Jun 14 16% Peb 20% Mar 5 30% Dec 24% Jun 20% Jun 14 16% Peb 20% Mar 10% Feb 14 16% Peb 36% Jun 266 Jun 13 9% Dec 21% Jan 46% Apr 13 21 Nov 26% Jun 73% Jan 5 23% Feb 37% Mar 73% Jan 5 23% Feb 37% Mar 73% Jan 5 23% Feb 39% Occ 23% Jun 33 Jun 25 23% Feb 39% Occ 23% Jun 33 23% Pec 21% Jun 32 23% Feb 39% Occ 23% Jun 33 23% Feb 39% Occ 23% Jun 33 24% Dec 37% May 22% Jun 3 24% Dec 37% May 22% Jun 3 36% Dec 37% May 22% Jun 3 24% Dec 37% May 22% Jun 3 26% Dec 37% May 22% Jun 3 36% May 31 36% May 31 37% May 31 37% May 31 37% May 31 37% May 31 38% May 31 37% May 31	B           14% Jan 15         Babbitt (B T) Inc1 Baldwin Locomotive Works13 Il% Jan 7         Inc1 Baldwin Locomotive Works10 224 Jan 7           11% Jan 7         Baldwin Locomotive Works100 224 Jan 7         Inc100 47% Jan 3           11% Jan 7         Barber Oll Corp (Delaware)100 247% Jan 7         Barber Oll Corp (Delaware)10           214 Jan 7         Barber Oll Corp (Delaware)10         Barber Oll Corp (Delaware)10           11% Jan 7         Barber Oll Corp (Delaware)10         Barber Oll Corp (Delaware)10           11% Jan 7         Barber Oll Corp (Delaware)10         Barber Oll Corp (Delaware)10           11% Jan 7         Barber Oll Corp (Delaware)10         Barber Oll Corp (Delaware)10           11% Jan 8         Barber Coll Corp (Delaware)10         Barber Coll Corp (Delaware)10           11% Jan 8         Beatrice Foods Co conmonin25         Sommon "when issued"12.50           11% Jan 8         Beech Aircraft Corp1         Beech Aircraft Corp1           12% Feb 4         Beech Aircraft Corp1         Belding-Heininway1           16% Jun 30         Bell Aircraft Corp1         Beld Aircraft Corp1           16% Mar 21         Beldix Aviation3         Beldix Aviation3           100         Bel Aircraft Corp1         Corp	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 800\\ 7,100\\ 16,100\\ 9,100\\ 9,100\\ 10\\ 800\\ 600\\ 10\\ 10\\ 10\\ 10\\ 10\\ 10\\ 10\\ 10\\ 10\\ $
Lowest Highest Lowest \$ per share \$ per share \$ per share 26% Dec $36\%$ , July 22% Jun 30 x13 Feb 19% May 10% Jun 13 9% Dec 11% May 9% Jun 13 13 Dec 17% May 9% Jun 15 22% Jun 6 13 Dec 17% May 9% Jun 15 22% Dec 37% May 11% Jun 13 22% Dec 37% May 21 Aug 24 57% Dec 61 Jan 18 Aug 9 30% Dec 51 Jan 18 Aug 9 30% Dec 51 Jan 18 Aug 8 16% Dec 71% May 16% Jun 33% Mar 7 42% Feb 66% July 42% Apr 11 1% Aug 5% May 1% Mar 1 1% Aug 5% May 1% Mar 7 42% Feb 66% Jun 26 Jun 17 6% Nov 10% May 1% Mar 9 32% Dec 42 Jun 26 Jun 17 6% Nov 10% May 1% Mar 9 32% Dec 42 Jun 26 Jun 17 6% Nov 30% May 1% Mar 9 32% Dec 42 Jun 26 Jun 17 6% Nov 30% May 1% Mar 9 32% Dec 42 Jun 26 Jun 17 6% Nov 30% Jun 21% Jun 13 27% Mar 36% Jun 21% Jun 14 25% Nov 37% Jun 25% Oct 6 82% Oct 10% Apr 98 Jan 14 15% Mar 23% Sep 18% Jan 3 27 Feb 33% Aug 29% Mar 14 20% Jec 12% Jun 25% Jun 25% Jan 3 27 Feb 33% Aug 29% Mar 14 20% Jec 11% May 7% Jun 27 15 hor 24% May 13% Jun 27 15 hor 24% May 12% Jun 27 15 hor 24% May 12% Jun 27 16 Sof 24% Jun 26% Jun 27 15 Aor 24% May 12% Jun 27 16 Jor 24% May 12% Jun 27 17% Dec 11% May 7% Jun 27 18 hor 24% May 13% Jun 27 19 Aug 20% Jun 38 4% Dec 12% Jun 29% Jun 13 27% Kaug 00% Jun 86 Apr 26 12% Feb 197 Jun 77 May 7 72% Dec 11% May 12% Feb 18 38% Dec 15% Jun 77 Jun 14 38% Dec 15% Jun 29% Jun 15 38% Dec 11% May 12% Feb 16 77% Dec 11% May 12% Feb 16 30% Dec 24% Jun 29% Jun 15 38% Dec 12% Jun 27 16 Mar 97 Jun 77 May 7 72% Dec 10% Jun 70% Jun 13 73 Dec 89 Jan 60 Jun 13 74% Mar 4% May 3 Feb 7 16 Mar 27% Jun 13 74% Mar 4% May 3 Feb 7 16 Mar 27% Jun 13 74% Mar 4% May 3 Feb 7 16 Mar 27% Jun 17 Jun 13 74% Mar 4% May 3 Feb 7 16 Mar 27% Jun 17 Jun 13 74% Mar 4% May 3 Feb 7 16 Mar 27% Jun 10 74% Mar 4% May 3 Feb 7 16 Mar 27% Jun 17 Jun 13 74% Mar 4% May 3 Feb 7 16 Mar 27% Jun 17 Jun 13 26% Mar 4% May 3 Feb 7 16 Mar 27% Mar 16% Jun 10 76% Mar 16% Jun 16% Jun 13 76 Mar 4% May 3 Feb 7 16 Mar 27% Mar 4	16% Jan 7       Burronghs Adding MachinéNo par         9       May 14       Bush Terminal       11         121       Feb 4       Bush Term Bidg 7% preferred100         9% Jan 7       Butler Bros common	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	LOW AND HIGH SALE PRICES Tuesday Oct. 11 \$ per share \$26 $261_{2}$ $14'_{3}$ $12^{3}a$ $12^{3}a$ $12^{3}a$ $12^{3}a$ $12^{3}a$ $12^{3}a$ $12^{3}a$ $12^{3}a$ $12^{3}a$ $12^{3}a$ $12^{3}a$ $12^{3}a$ $12^{3}a$ $12^{3}a$ $12^{3}a$ $22^{4}a$ $22^{5}a$ $32^{4}a$ $34^{4}a$ $34^{4}a$ $4^{4}a$ $4^{4}a$ $4^{4}a$ $4^{4}a$ $4^{4}a$ $4^{4}a$ $2^{2}a$ $2^{2}a$ $2^{2}a$ $2^{4}a$	Thursday Oct. 13 <i>\$ per share</i> 26 261/2 123% 123% 114/2 123% 223% 21 223% 21 224% 21 224% 21 224% 21 224% 21 224% 21 225% 21 224% 23 54 54 453/4 461/2 54 1/4 553/4 453/4 461/2 54 1/4 553/4 254 /4 553/4 254 /4 553/4 254 /4 253/4 253/4 253/4 253/4 253/4 253/4 253/6 253/4 253/6	Friday Oct. 14 s per share $263_{5}$ . $263_{6}$ $124_{4}$ . $123_{5}$ $123_{5}$ . $123_{4}$ $123_{5}$ . $123_{4}$ $223_{5}$ . $223_{-5}$ $54$ . $543_{2}$ $234_{-5}$ 2	Sales for the Week Shares 500 6,500 6,500 6,500 6,300 800 70 4,500 1,500 1,200 6,000 3,300 11,800 400 600 700 3,300 5,400 6,000 3,300 5,400 6,000 3,300 5,400 6,000 11,500 3,300 5,400 11,500 10 15,100 3,200 4,000 11,500 1,500 1,500 6,000 3,300 5,000 1,500 6,000 3,300 5,000 1,500 6,000 3,300 5,000 1,500 6,000 3,300 5,000 1,500 6,000 3,300 1,500 6,000 3,300 1,500 6,000 3,300 1,500 6,000 3,300 1,500 6,000 3,300 1,500 6,000 3,300 1,500 6,000 3,300 1,500 6,000 3,300 1,500 6,000 3,300 1,500 6,000 3,300 1,500 6,000 3,300 1,500 6,000 3,300 1,500 6,000 3,300 1,500 6,000 3,300 1,500 6,000 3,300 1,500 6,000 3,300 1,500 6,000 3,300 1,500 6,000 3,300 1,500 6,000 3,300 1,500 6,000 5,400 6,000 5,400 6,000 5,400 6,000 5,400 6,000 1,500 6,000 1,500 6,000 1,500 6,000 1,500 6,000 1,500 6,000 1,500 6,000 1,500 6,000 1,500 6,000 1,500 6,000 1,500 6,000 1,500 1,0
27%         Mar         40%         Jun         30         Feb 26           52         Jun         54%         Sep         52         May 2           1%         Dec         8 May         1         Jun 2           5         Dec         8%         May         3%         Jun 2           1%         Dec         8%         May         3%         Jun 2           2         Dec         8%         May         3%         Jun 2           1%         Dec         8%         May         3%         Jun 2           1%         Dec         8%         May         3%         Jun 7           9         Nov         15%         May         9%         Jan 7           9         Nov         10         Jun 98         Sep 28           37%         Dec         44         May         16%         Jun 17           14%         Mar         x19%         May         16%         Jun 13           26         Mar         19%         May         10%         Jun 13           26         Mar         47%         Dec         40%         Jan 5           11         Feb	2634 Jan 26     California Packing common_No par       58 Apr 18     5% preferred     50       2 Oct 10     Callahan Zinc-Lead     1       5% Jan 6     Calumet & Heela Cons Copper1       5% Jan 10     Campbell W & C FdyNo par       12% Feb 4     Can Dry Ginger Ale com/166%       109/4 Mar 21     \$4.25 conv preferredNo par       14     May 6       Canada Southern Ry Col100       20% Sep 29     Canadian Breveries LtdNo par       15% Sep 19     Canadian Breveries LtdNo par       15% Oct 11     Cannon Mills       5% Oct 10     \$3 preferred A10	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800 52,000 7,100 1,400 19,800 200 200 200 200 200 200 210

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# THE COMMERCIAL & FINANCIAL CHRONICLE

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Range for Previous Year 1948 Range Lowest Highest Lowest	e Since Jan. 1 Highest EXCHANGE	Saturday Oct. 8	LOW AND HI Monday Tuesday Oct. 10 Oct. 11	GH SALE FRICES Wednesday Oct. 12	Thursday Oct. 13	Friday Oct. 14	Sales for the Week
\$ per share         \$ per share         \$ per share         \$ per share           3%         Sep         8% Mar         5% Feb 23           100%         Feb 110% Nov         100 Jun 7           26%         Dec         32 July         26% Jan 17           30         Dec         41% Jan 25% Jun 14           12%         Dec         19% May         12% Jun 14           30         Nov         43% Jan 30% Mar 4         6% Mar 9         9 May 6           35%         Dec         52% Jun 30         Jun 10         130           130         Feb 147% July 131         Jan 11               26% Jun 7              26% Jun 7              26% Jun 7	8¼ July 26       Capital Airlines Inc	$\begin{array}{c} ^{\circ}30^{9}_{6} \ \ 30^{1}_{2} \\ 31^{1}_{2} \ \ 31^{1}_{2} \\ 14^{3}_{4} \ \ 14^{3}_{4} \\ ^{\circ}36^{3}_{4} \ \ 37 \\ ^{\circ}7^{3}_{6} \ \ 73^{4}_{4} \\ 38^{3}_{6} \ \ 38^{7}_{6} \\ ^{\ast}139 \ \ 141 \\ 32 \ \ 32 \ \ 32 \\ ^{\circ}101^{1}_{2} \ \ 101^{3}_{4} \\ 28^{3}_{6} \ \ 28^{3}_{6} \\ ^{\circ}101 \ \ 103^{1}_{2} \\ 126^{1}_{4} \ \ 126^{1}_{4} \\ 126^{1}_{4} \ \ 17^{1}_{4} \ \ 17^{1}_{4} \end{array}$		STOCK EXCHANGE CLOSED COLUMBUS DAY	\$ per share 7% 8 102½ 102½ 30¼ 30% 31¼ 31% 14% 14% 36% 36% 8¼ 39¼ 139½ 139½ 139½ 139½ 139½ 139½ 12% 23% 102 102½ 28% 29 101 101 126½ 126¼ 17 17%	\$ per share 7 <sup>1/2</sup> 7 <sup>1/2</sup> 102 103 30 <sup>1/3</sup> 30 <sup>3/4</sup> *31 32 14 <sup>3/4</sup> 14 <sup>3/6</sup> *35 36 <sup>1/2</sup> 8 <sup>1/4</sup> 8 <sup>1/4</sup> 37 <sup>3/4</sup> 38 *139 140 <sup>1/2</sup> 32 32 <sup>1/4</sup> 102 <sup>1/4</sup> 102 <sup>1/4</sup> 28 <sup>3/6</sup> 28 <sup>3/6</sup> 101 <sup>1/6</sup> 101 <sup>1/6</sup> *126 126 <sup>1/4</sup> 16 <sup>3/4</sup> 16 <sup>3/4</sup>	Shares 2,700 30 3,800 600 1,900 7,100 7,100 7,100 3,900 20 5,700 600 12,800 200 12,800 200 180 3,000
16         Dec         18% Feb         14% Jun 29           63/ Feb         11% Sep         7% May 31           5% Dec         12% Jun         3         Jun 12           6% Dec         8% July         12% Jun 17         6% Dec         8% July         12% Jun 17           6% Dec         8% Mar         -         34/4 Sep 30         104/2 Jan 3         74         0ct 5           100 ½ Nov         108         -         34/4 Sep 30         104/2 Jan 3         74 Oct 83         May 79/4 May 24           -         -         -         -         34/4 Sep 30         104/2 Jan 3         74 Oct 5           -         -         -         -         34/4 Sep 30         104/2 Jan 3         74 Oct 5           -         -         -         -         34/4 Sep 30         104/2 Jan 3         74 Oct 5           -         -         -         -         -         10/2 Jun 13         10/2 Jun 13         10/2 Jun 13         10/2 July 13           10% Dec         15         May         9/4 Feb 28         7% Dec         11         10/2 July 13         12/2 Mov 20         May         9/4 July 13         12/2 W July 13         12/2 W July 14         24/2 Feb         32         July 8	17       Jan 21       Central Aguirre Sugar Co5         113% Mar 14       Central Foundry Co5         16       Jan 7       Central Ga Ry Co vtcNo par         24% Jan 8       5% preferred series B vto100         9       Oct 13       Central of Ca Ry Co vtcNo par         35       Oct 3       Central Hudson G & E Corp_No par         35       Oct 4       Central III Light Co0         812       Sep 9       4½% preferred       100         81% Aug 24       Central NP r Corp 3.40% pid100       11½ Oct 10       Central RR Co of N J class A50         13% Oct 11       Central Violets Sugar Co9.50       50       50         13% Oct 6       Central Violets Sugar Co9.50       84 Mar 29         Centarl Violets Migar Copper Corp5       14% Jan 11       Certain-teed Products1	$\begin{array}{c} ^{\circ}16 {}^{\circ}\!$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*16 $\frac{1}{4}$ 17. *15 15 $\frac{1}{4}$ 9 $\frac{1}{9}$ 9 $\frac{1}{4}$ 9 $\frac{1}{2}$ 3 $\frac{1}{4}$ 3 $\frac{1}{4}$ 3 $\frac{1}{4}$ 3 $\frac{1}{4}$ 14 $\frac{1}{4}$ 14 $\frac{1}{4}$ 8 $\frac{1}{4}$ 108 $\frac{1}{4}$ 108 $\frac{1}{4}$ 10 $\frac{1}{4}$ 10 $\frac{1}{4}$ 12 $\frac{1}{6}$ 12 $\frac{1}{6}$ 13 $\frac{1}{4}$ 12 $\frac{1}{6}$ 12 $\frac{1}{3}$ 13 $\frac{1}{4}$ 13 $\frac{1}{4}$ 12 $\frac{1}{6}$ 12 $\frac{1}{3}$ 13 $\frac{1}{4}$ 12 $\frac{1}{6}$ 12 $\frac{1}{3}$ 13 $\frac{1}{4}$ 12 $\frac{1}{3}$ 20 $\frac{1}{3}$	$\begin{array}{c} 300 \\ 500 \\ 2,900 \\ 2,100 \\ 1,300 \\ 7,900 \\ 6,600 \\ 140 \\ 7,700 \\ 1,100 \\ 27,700 \\ 1,600 \\ 700 \\ 11,900 \\ 11,900 \end{array}$
17% Feb 26% Jun 18½ Jun 13 90 Feb 100¾ Jan 91 Jun 14 7% Dec 15¼ Jun 5¼ Aug 31 25¼ Mar 30 May 17½ July 18 31½ Dec 45¼, Jan 29% Sep.21 76½ Dec 90 Jan 79 Jan 7 4 Feb 9 July 3½ Jun 13 7% Feb 17¼ July 8 Jun 13 9 Nov 14½ May 9 Feb 11 6 Jan 12¾ July 7¼ Feb 24 12 Jan 22% July 12% Jun 14 7½ Jan 15% July 5½ Jun 2 4¼ Mar 9% Jun 3 Juri 13 7% Mar 13¼ July 4½ Jun 13 30 Apr 41½ July 17 Juri 13 13¾ Dec 49% July 9½ Jun 14 33% Dec 40% July 9½ Jun 14 33% Dec 40% July 9½ Jun 14 25½ Feb 42½ Sep 25½ Jun 14	26       Oct 11       Champion Paper & Fib comNo par         98       Oct 14       \$4:50 preferredNo par         8% Jan 7       Checker Cab Mfg5       1.25         28% Jan 7       Chesapeak: Corp of Virginis5       5         34% Jan 7       Chesapeak: Corp of Virginis5       5         34% Jan 7       Chesapeak: Corp of Virginis5       100         5% Jan 21       Chic & East III RR Co comNo par       100         5% Jan 21       Chicago Corp (The)1       10         10% Apr 9       Chicago Corp (The)1       10         10% Apr 9       Chicago Corp (The)1       10         10% Jan 7       Class ANo par       50         10 Jan 8       Chic No Ket Nest Ry Co class A25       50         10 Jan 8       Chic Milw St Faul & P vtcNo par       100         15 Jan 7       Chicago & Northwest comNo par       100         15 Jan 8       5% preferred100       100       100         29% Mar30       Chicago Pneumat Tool comNo par       100       25% Mar 4       53 convertible prefereedN op ar         55% Jan 9       Chicago Neumat Tool comNo par       100       25% Mar 4       53 convertible prefereed	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800 3,700 110 2,600 200, 19,900 1,800 3,000 9,300 2,500 2,300 2,100 31,600 18,400 4,900 3,100 900 900 23,700
45% Jan       72½ Oct       56% Jun 14         10       July       15¼ Oct       10       May 11         Range for Previous Year 1948.       Range         Lowest       Highest       Lowest       Sper share         \$ per share       \$ per share       \$ per share       10       10         24       Nov       4% Apr       2% Jun 20       10       10         14½       Feb       19% May       X13       Jun 6       2% Jun 20       10       13         12       Feb       19% May       X13       Jun 16       50% Nov       65% Jun 44% Jun 14       10       14         23%       Feb       29% Jun 26% Apr 25       90       Nov       101% May       97% Jan 4       19 Jun 16         36% Jan       48% July       42% Jan 3       7% Dec       8% Feb       20% Feb       11         36% Jan       10.       Jan 6% Feb       10.       Jan 6% Feb       21       3         76% Dec       84% Apr       79% Jun 17       24% Dec       34 Jun 25       Jan 3       15% Jan 21       May 16       Jun 6	Since Jan. 1 Highest Sper share 16½ Jan 19 5% Jan 7 16½ Jan 19 Chickasha Cotton Oil	* 72½ 73 *11½ 12½ Saturday Oct. 8 \$ per share 13¾ 13¾ 3 3 *39¼ 40½ *31¾ 40½ *31¾ 31½ *31¾ 31½ *31¾ 31½ *31¾ 31½ *31¾ 31½ *31¾ 55¾ *31¾ 55¾ *31¾ 55¾ *35¾ 55‰ *74⅔ 75‰ *44‰ 85 *29½ 29½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	STOCK EXCHANGE CLOSED COLUMBUS DAY	7334 74 *111/2 12 Thursday Oct. 13 \$ per share *14 141/2 27/6 3 391/2 391/2 31 31 5334 5436 X314 3134 10134 102 *257/6 261/4 56567/6 *77/4 71/2 29 30 *1834 1834	73 7334 •11½ 12 Friday Oct. 14 <i>\$ per share</i> •14 14½ 3 3½ •39 39½ •31 32 53¼ 53% 101% 102 26 263% 56 56½ 7¼ 7¼ •83½ 84 29 29¼ •18½ 18¾	2,000 Sales for the Week Shares 300 4,100 190 26,400 2,000 2,000 2,000 7,700 800 50 1,900 7,700
27% Mar         38% Aug         20% Jun 14           176         July         176         July           80         Jan         88         Jun         68½ Sep 23           34½ Feb         43         Dec         36% Mar 21           105½ Jan         111½ Jun         109 Feb 16           22% Nov         34½ Apr         20% Jun 16           105 Oct         108½ Jun         105 Jan 11           69% Nov         78½ May         62½ Jun 14           39         Dec         47½ May         37 Aug 15           12% Dec         18% Mar         10½ Aug 23           23% Nov         35¼ Jan         24½ Jun 22           4½ Dec         10% Jan         34½ Jun 13           137 Feb         147 July         133 July 19           75% Dec         92½ May         71 Apr 26           134½ Dec         183 Jan x124½ Jun 13	30½ Jan 8       Clark Equipment Co20         20       C C C & St Louis Ry Co com100         85 Mar 9       5% non-cum preferred100         42½ Jan 3       Cleve Elec Illuminating comNo par         112½ Jun 16       \$4.50 preferredNo par         26% Oct 13       Cleve Elec Illuminating comNo par         108 Aug 10       5% preferredNo par         1108 Aug 10       5% preferredNo par         1108 Aug 10       5% preferredNo par         1108 Aug 10       5% preferredNo par         1109 Aug 10       5% preferredNo par         1100 Industries Inc1       100         120 % Feb 2       Clouett Peabody & Co comNo par         141½ Sep 9       7% preferred100         120 % La 28       4% cum 2nd preferred100         120 % El 15       Coca-Cola Co (The) common No par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600  6,400 120 400  50 9,300 3,800 2,500 2,500 2,600 110 100 1,500
60 <sup>1</sup> / <sub>4</sub> Dec         63 <sup>1</sup> / <sub>4</sub> Jun         60 <sup>1</sup> / <sub>4</sub> Jan         6           1332 July         1332 July         1075         Jan 5           31 Dec         45 <sup>3</sup> / <sub>4</sub> Jan         29 <sup>3</sup> / <sub>4</sub> Feb 25           1075         Jan 7         29 <sup>3</sup> / <sub>4</sub> Feb 25           11         Dec         45 <sup>3</sup> / <sub>4</sub> Jan         29 <sup>3</sup> / <sub>4</sub> Feb 25           1274         Per 96         Apr         89         Jan 8           15         Nov         25 <sup>3</sup> / <sub>4</sub> May         13 <sup>3</sup> / <sub>4</sub> Heb 17         16           16         Feb         26 <sup>3</sup> / <sub>4</sub> Oct         12 <sup>4</sup> / <sub>8</sub> Jun 13         16         Feb         22 <sup>3</sup> / <sub>4</sub> Oct         15         Jun 16           16         Feb         22 <sup>3</sup> / <sub>4</sub> Oct         15         Jun 10         11         Nov         18 <sup>3</sup> / <sub>4</sub> July         7 <sup>4</sup> / <sub>4</sub> Jun 10           11         Nov         18 <sup>3</sup> / <sub>4</sub> July         7 <sup>4</sup> / <sub>4</sub> Jun 15         9 <sup>4</sup> / <sub>6</sub> Jun 20         20 <sup>4</sup> / <sub>4</sub> Nor         20 <sup>4</sup> / <sub>4</sub> Nor         20 <sup>4</sup> / <sub>4</sub> Nor         20 <sup>4</sup> / <sub>4</sub> Dec         17 <sup>4</sup> / <sub>4</sub> Jun 7         7 <sup>4</sup> / <sub>6</sub> Jun 7         7 <sup>4</sup> / <sub>6</sub> Sep         10 <sup>4</sup> / <sub>4</sub> Feb 14 <sup>4</sup> / <sub>4</sub> Mar         10 <sup>4</sup> / <sub>4</sub> P         10 <sup>4</sup> / <sub>4</sub> P         10 <sup>4</sup> / <sub>4</sub> P         10 <sup>4</sup> / <sub>4</sub> Mar         2         2 <sup>2</sup> / <sub>6</sub> S <sup>4</sup> / <sub>6</sub> Jun 13         2 <sup>4</sup> / <sub>6</sub> S <sup>4</sup> / <sub>6</sub> Jun 2 <sup>4</sup> / <sub>6</sub> 2 <sup>4</sup> / <sub>6</sub> S <sup>4</sup> / <sub>6</sub> Jun 2 <sup>4</sup> / <sub>6</sub> 2 <sup>4</sup> / <sub>6</sub>	64       July 25       Class A       No par         1075       Jan 5       Coca-Cola Internat CorpNo par         41% Oct 13       Colgate-Ralmolive-Peet comNo par         964       Sep 13       * 3.50 preferred       No par         1734       Jan 7       Collins & Alkman CorpNo par         20% Sep 16       Colonitad Mills IndNo par         19       Jan 24       Colo Fuel & Iron Corp comNo par         19% Jan 24       5% conv preferred100         124 Jan 7       Colorado & Southern Ry com100         134 Jan 10       4% non-cum 1st preferred100         134 Jan 10       4% non-cum 2nd preferred100         24% Jan 10       Columbia Gas System IncNo par         13% Sep 16       Columbia Gas System IncNo par         68½ Sep 28       \$4.25 cum preferred w wNo par         22½ Jan 13       Columbia & So Ohlo Elec Co5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	420 3,300 70 2,800 2,100 9,000 500 330 210 2,300 100 1,800 5,300
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Combustion Engineering         27¼ Oct 5       Superheater IncNo par         56 Oct 11       Commercial Credit common10         102¼ Sep 16       3.60% preferred100         17% Jan 7       Commercial SolventsNo par         29% Sep 28       Commercial SolventsNo par         29% Sep 28       Commovalth Editon Co25         10½ Aug 22       Conde Nast Publishing IncNo par         30 Feb 1       Consolidated CigarNo par         31% Oct 10       Consolidated Copermines Corp5         27% Sep 23       Consolidated Grocers Corp5         27% Sep 29       Consolidated Grocers Corp5         21% Jan 7       Consolidated Natural Gas15         21% Jan 7       Consolidated Retail Stores Inc1         21% Jan 7       Consolidated Textile Co Inc10         2% Jan 7       Consolidated Textile Co Inc10         3% Jan 7       Consolidated Textile Co Inc10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 4,700\\ 2,000\\ 8,100\\ 10,300\\ 400\\ 1,600\\ 400\\ 1,600\\ 19,000\\ 19,000\\ 1,000\\ 1,200\\ 1,200\\ 3,700\\ 3,700\\ 3,700\\ 1,200\\ 1,900\\ \end{array}$
7%         Nov         16%         Mar         8         Jun         6           29%         Dice         35%         Jun         29%         July 26           98%         July         106%         May         103%         Apr 27           100         Sep         106%         May         103%         Apr 27           33%         Dec         42%         Jan         27%         Jun 17           90         Oct         99%         May         31%         Jan         31%           10%         Mar         17%         July         13%         Jan         384%         Mar         92%         Sep         85         Jan         5           29%         Nov         40         May         30%         Jun 15         5%         Nov         13%         May         61%         Jun 2         46%         Nov         13%         May         61%         Jun 15         5%         Nov         13%         May         61%         Jun 2         46%         May         61%         May         61%         May         61%         May         46%         May         61%         May         46%         May         61	109½ Sep 14         \$4.52         preferredNo par           40¼ Oct 13         Container Corp of America com20           101         Sep 21         4%         preferred100           16¼ Oct 6         Continental Baking Co comNo par         100           96         Aug 25         \$5.50 preferredNo par           36¾ Mar 30         Continental Can Inc common20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19,400 40,100 50 4,100 1,200 130 6,900 800 2,100

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## THE COMMERCIAL & FINANCIAL CHRONICLE Monday, October 17, 1949

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Rangei Ye Ye Lowest \$ per shar 6 Fep 46% Feb 14 Mar 13 Feb 42% Mar 9% Nov 80 Feb 18 Nov 88 Nov 89 Feb 91/4 Dec 156% Dec 81/4 Dec 15% Dec 11% Dec 15% Dec 11% Dec 15% Dec 11% Dec 15% Dec 11% Dec 15% Dec 11% Feb 183 Feb 183 Jan 21% Mar	tor Previous ar 1943 Highest e \$ per shared 10% Jun 69% Jun 19% Apr 55 July 21% Oct 50% Nov 15% July 87% July 86% Mov 15% July 86% Mov 15% July 86% July 86% July 86% July 98% Jun 98% Jun 98% Jun 98% Jun 103% Apr 24% Dec 26% May 46% Jun 103% Jun 100	Lowest	Since Jan. 1 Highest & pershare 8% Jan 7 65 Sep 13 15% Jan 3 23% Oct 6 65% May 13 12% Feb 17 19% Jan 6 52 Feb 15 11% Jan 7 56% Oct 11 26% July 19 100 Aug 29 102 Sep 28 64% May 9 189 Sep 6 4% May 9 2% Oct 13 32% Jan 7 10% Aug 18 12% Apr 13 29% Oct 13 32% Jan 7 10% Aug 11 19% Jan 7 742% Apr 13 29% Oct 13 101% Oct 7 13% Oct 13 101% Oct 7 13% Apr 21 16% Sep 13 160 May 6 8% Mar 29 73 Jan 27 13% Feb 1 23% Apr 4 12% Jan 7 12% Jan 7 13% Jan 7 13% Jan 21 26% Jan 7	STOCKS SEX TORK STOCKS EXCHANCE  Par  Continental MotorsA  Continental MotorsA  Continental Steel CorpA  Soperweid Steel CorpA  Soperweid Steel Co commonA  Corperweid Steel Co commonA  Corperweid Steel Co commonA  Control Dubilier Electric CorpA  Control Dubilier Electric CorpA  Software for the part corp comA  Corperweid Steel Co commonA  Corperweid Steel Co commonA  Corperweid Steel Co commonA  Software for the part corp comA  Soft	Saturday Oct. 8 5 per share 6¼ 635 63½ 63% *23 23¼ *23 23¼ *54 54½ 10¼ 10¼ *49¼ 50 *94½ 97% 56½ 56½ 24¼ 50 *94½ 97% 56½ 56½ 24¼ 24¼ *99½ 102 *63¼ 664 123 183 3% 3% 2 2 27% 27¼ *99½ 100% 124% 12¼ 12½ 103% 12½ 103% 2 2 27% 27¼ *38¼ 40% 28 28 101% 101% *96 100 7% 7½ *160 7% 7½ *160 *100 7% 7½ *160 *100 7% 7½ *12%	Monday Oct. 10 $\mathfrak{s}$ per share $6'_{4}$ $6'_{2}$ $6'_{4}$ $6'_{2}$ $6'_{4}$ $6'_{2}$ $6'_{2}$ $6'_{4}$ $6'_{2}$ $6'_{4}$ $6'_{4}$ $2'_{2}$ $3'_{3}$ $5'_{4}$ $6'_{4}$ $4'_{4}$ $4'_{4}$ $4'_{4}$ $4'_{4}$ $4'_{4}$ $4'_{4}$ $3'_{7}$ $4'_{4}$ $3'_{7}$ $4'_{4}$ $3'_{7}$ $6'_{4}$ $3'_{7}$ $4'_{4}$ $3'_{7}$ $4'_{4}$ $3'_{7}$ $2'_{4}$ $2'_{4}$ $2'_{4}$ $2'_{4}$ $2'_{4}$ $2'_{4}$ $2'_{4}$ $2'_{4}$ $2'_{4}$ $2'_{4}$ $2'_{4}$	Tuesday Oct. 11           Spershare           6½         6¼           6½         6¼           13%         13%           13%         23½           13%         23½           23¼         23½           23¼         23½           13%         13%           23¼         23½           23¼         23½           93%         94%           93%         94%           94%         94%           95%         56%           24%         24%           24%         24%           24%         24%           24%         24%           24%         24%           264         64%           *182¼         18%           201         100           22%         26%           101         101           *39         40%           12%         12%           28%         100           101         101           *96         100           75%         27%           *15         15%           *160         180     <	Wednesday Oct. 12 & per share STOCK EXCHANGE CLOSED COLUMBUS DAY	Thursday Oct. 13 \$ per share 6 6 6 14 637% 64 12 133% 13 12 23 23 14 *54 54 78 10 14 10 12 437% 15 12 437% 4934 934 934 934 934 934 934 934 934 934 934 934 934 24% 56 243% 24% *9912 100 16 64 16 182 12 183 12 41% 41% 41% 41% 23% 23% 277% 23% 277% 23% 23% 23% 27% 12% 101 101 *96 100 17% 183% 40% 40% 60% 40% 28 29% 101 101 *96 100 17% 183% 12% 23% 23% 24% 23% 23% 23% 24% 23% 23% 23% 24% 23% 23% 23% 24% 23%	$\begin{array}{c} {\rm Friday}\\ {\rm Oct, 14}\\ {\rm $$ per share}\\ {\rm $6$}\\ {\rm $63'4$, 64'44}\\ {\rm $13'4$, 13'4$, 22'4$, 23'46\\ {\rm $654$, 54'56}\\ {\rm $10'3_6$, 10'4$, 23'46\\ {\rm $654$, 54'56}\\ {\rm $10'3_6$, 10'4$, 15'\\ {\rm $*49'4$, 50'4$, 29'4$, 50'4$, 29'4$, 50'4$, 29'4$, 40'4$, 15'\\ {\rm $*49'4$, 50'4$, 29'4$, 24'36\\ {\rm $24'4$, 24'36$, 24$	Sales for the Week Shares 9,300 7,700 1,300 1,700 2,100 1,300 1,300 50 800 770 3,700 3,700 3,700 3,700 3,700 3,700 3,600 6,800 8,400 1,500 6,800 8,400 1,500 1,500 2,200 2,800 2,300 2,200 2,800 5,500 6,60 2,300 2,200 2,800 1,00 2,000 1,500 2,000 1,500 1,000 1,500 1,000 1,500 1,000 1,500 1,000 1,500 1,000 1
85 Oct 134/2 Dec 145/4 Dec 145/4 Dec 184/2 Feb 245/2 Feb 245/2 Nov 84 Sep 27 Dec 314/2 Dec 294/4 Feb 384/4 Jan 74/2 Feb 324/2 Mar 145/2 Feb 244/2 Mar 10 Dec 81/4 Dec 81/4 Dec 324/2 Mar 11 Dec 13 Mar	94½ Jun 20% Jan 17% Jan 28% July 31% Aug 94 Jun 94 Jun 15% Jan 13% Jan 46% Jan 36% Jan 13% July 58 July 59% July 59% July 59% July 59% July 59% July 59% July 59% July 50% Ju	9 Jun 13 87 Jan 4 11/4 July 5 15 Jan 13 x1646 Mar 8 2644 Jan 3 924 Jan 4 924 Jan 3 924 Jan 3 924 Jan 3 924 Jan 3 924 Jan 3 17 Jun 14 30/4 Jun 13 19 Jun 12 3444 Jun 14 20 Jan 3 50 Jun 7 474 Jun 29 15 Jun 12 15/4 Jun 12 15/4 Jun 13 31% Sep 21 974 Jun 13 31% Sep 21 974 Jun 13 312% Jun 13 32% Jun 14 32% Jun 14 32% Jun 14 32% Jun 14 32% Jun 14 33% Jun 14 33% Jun 14 33% Jun 14 34% Jun 14 34	15% Mar 18 96 Aug 18 14 Jan 24 17% May 2 22% Sep 29 31 May 12 98% Aug 18 99% Aug 18 99% Aug 18 99% Jan 7 29 Jan 8 9% Jan 7 29 Jan 12 39% Oct 10 36% Sep 15 40% Jan 21 9% Jan 7 22 Sep 16 29 Oct 13 50% Jan 24 23% Sep 16 58 Jan 10 9% Jan 7 24% Mar 2 21 3 Mar 29 22 Jan 26 40 Jan 7 45% Feb 1 12% Oct 13 8% Oct 13 17% Oct 13	D          Dana Corp common       1         334 % pld series A       100         Davison Chemical Corp (The)       1         Dayton Par & Light common       7         Preferred 3.75 % series A       100         Decocca Records Inc.       500         Decep Rock Oll Corp.       1         Deer Rock Oll Corp.       1         Deer Rock Oll Corp.       100         Delaware & Hudson       100         Delaware & Klught Co.       150         Delaware & Klught Co.       150         Delaware Katk & Wester B0       100         Detroit Edison       200         Detroit Steel Corp.       100         Detroit Steel Corp.       10         Detroit Steel Corp.       10         Detroit Steel Corp.       10         Detroit Steel Corp.       10         Detroit Steel Corp.       12         Detroit Steel Corp.       12         Detroit Steel Corp.       12         Detroit Steel Corp.       20         Detroit Steel C	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 22 % 22 3/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 13,000\\ 50\\ 200\\ 1,\overline{100}\\ 2,700\\ 50\\ 100\\ 1,600\\ 2,200\\ 6,000\\ 6,000\\ 6,000\\ 6,000\\ 1,000\\ 3,200\\ 2,200\\ 1,000\\ 1,000\\ 1,000\\ 1,700\\ 14,000\\ 8,800\\ 5,600\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 2,600\\ 600\\ 4,000\\ 2,500\\ 15,800\\ \end{array}$
	or Previous ar 1948 Highest 2014 Oct 41 Jun 56 Apr 23 Jan 60 Jun 19 Feb 67 % Apr 50 % Oct 106 % Jun 106 % Oct 31 % Jun 98 July 98 July 98 July 98 July 99 % Jun 116 Jun 15% Jan	Lowest	Since Jan. 1 Highest \$ per share 17 Jan 8 33 Oct 6 53 Apr 26 14% Mar 29 34% Oct 4 18% Sep 20 63¼ Mar 31 51% Oct 11 108% Sep 20 110% Oct 11 24% May 4 66¼ Jan 21 20% Oct 11 14% Oct 11 154% Sep 20 124% Oct 1 102% Aug 26 115% Jan 12	Preferred \$3.50 seriesNe par	$\begin{array}{c} Saturday\\ Oct, 8\\ \mbox{$\mathbf{F}$ per share}\\ $$^{11\%}$ (11\%)\\ $$^{3224}$ (33)2\\ $$^{4832}$ (49)4\\ $$^{11}$ (11\%)\\ $$^{3242}$ (49)4\\ $$^{11}$ (11\%)\\ $$^{3342}$ (34)\\ $$^{634}$ (17)\\ $$^{62}$ (62)\\ $$51 $ 51 $ 51\\ $$1054$ (107)2\\ $$1054$ (107)2\\ $$1054$ (107)2\\ $$1054$ (107)2\\ $$1054$ (107)2\\ $$11052$ (110)2\\ $$1054$ (107)2\\ $$11052$ (110)2\\ $$1054$ (110)2\\ $$11022$ (110)2\\ $$1102$ (110)$	F Monday Oct, 10 * per share * 11 3/4 11 7/4 * 32 33 1/2 * 48 1/4 49 1/4 11 1/4 11 1/4 * 13/4 34 16 7/8 17 61 3/4 61 3/4 50 7/6 51 * 105 108 1/4 109 % 19 1/4 * 79 84 19 19 13 13 7/6 14 1/6 * 79 84 19 19 14 * 79 84 * 10 9/2 10 9/2 *	COW AND HIGE Tuesday Oct. 11.0 \$ per share 11% 11% *32½ 33 *49 49¼ 10% 10% 33¼ 34 17 17% 62 62 50½ 51% *105 107½ 18% 19 *05 107½ 10 110% 18% 19 *7% 84 19% 20% 14 14¼ 54 54% 52 22	Wednesday Oct. 12 \$ per share STOCK EXCHANGE CLOSED COLUMBUS DAY	Thursday Oct. 13 <b>\$ per share</b> 12 12½ 32½ 32% 49¼ 49¼ *10¾ 11¼ 61½ 63 51 51¼ *105 107½ 105% 103% 18½ 18¾ *79 84 20 203% 13% 14¼ 54% 54½ *10% 101½	$\begin{array}{c} {\bf Friday}\\ {\bf 0ct, 14}\\ {\bf $ per share}\\ 12^{1/4} & 12^{1/4}\\ 32^{1/6} & 32^{1/4}\\ 32^{1/6} & 32^{1/4}\\ 10^{1/4} & 10^{1/4}\\ 10^{1/4} & 10^{1/4}\\ 10^{1/4} & 10^{1/4}\\ 10^{1/4} & 10^{1/6}\\ 10^{1/6} & 3^{1/6}\\ 10^{1/6} & 3^{1/6}\\ 10^{1/6} & 10^{1/6}\\ 10^{1/6} & 10^{1/6}\\ 10^{1/6} & 10^{1/6}\\ 10^{1/6} & 10^{1/6}\\ 10^{1/6} & 10^{1/6}\\ 10^{1/6} & 10^{1/6}\\ 10^{1/6} & 10^{1/6}\\ 11^{1/6} & 10^{1/6}\\ 11^{1/6} & 10^{1/6}\\ 11^{1/6} & 10^{1/6}\\ 11^{1/6} & 10^{1/6}\\ 11^{1/6} & 10^{1/6}\\ 10^{$	Sales for the Week           Shares           2,700           400           30           1,400           13,900           2,000           7,900           1,300           1,300           1,000           1,000           4,900           1,000           4,900           1,000           4,900           300           300
18 Dec 13 Ja Dec 13 Ja Dec 13 Ja Dec 13 Ja Dec 13 Ja Dec 14 Dec 16 Dec 16 Dec 16 Dec 10 Ja Dec 10 J	25% May 20% May 19% Nov 22% Jan 46% May 19% Nov 23% Jan 16% Jan 16% Jan 16% Jan 16% Jan 16% Jan 16% Jan 16% Jan 16% Jan 26% May 26% Jun 27% May 26% Jan 17 Jan 27% Jun 27% Jun 27% Jun 27% Jun 26% Jan 16% Jan 20% July 16% Jan 106 Jan 27% Jan 27% Jan 27% Jan 27% Jan 27% Jan 27% Jan 106 Jan 27% Jan 27% Jan 27% Jan 27% Jan 106 Jan 27% Jan 27% Jan 106 Jan 27% Jan 27% Jan 106 Jan 27% Ja	15% Jun 14 13 Jun 14 7% Jun 14 38% Jun 13 164 Jan 5 21% Jun 7 168 Jan 5 21% Jun 7 168 Jan 12 10% Feb 4 95 July 25 6 Jun 1 33% Apr 29 12% Feb 25 32% Max 18 13% Jun 7 10% Jun 13 48 Jun 13 49 Jun 28 5 Jun 14 5 Jun 13 5 Jun 15		6% preferred100 Eaton Manufacturing Co3 Edison Bros Stores Inc common1 4¼% preferred100 Ekco Products Co common36 4¼% preferred100 Elastic Stop Nut Co1 Electric Auto-Lite (The)3 Electric Boat common3 Convertible preferred Re per Elec & Mus Ind Amer shares3 Electric Storage Battery Ne per Elgin National Watch Co16 5½% conv preferred Se Elliott Co common16 5½% conv preferred Se El Paso Natural Gas3 Emerson Electric Mig Co Se Emerson Radio & Phonograph Empire District Electric Co16 Endicott Johnson Corp common 4% preferred100 Equitable Office Eldg100 Eric & Pittsburgh RR Co50 Eurea Williams Corp5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1	

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Range for Previous Year 1948 Lowest Highest \$ per share \$ per share	Lowest	Since Jan. 1 Highest \$ per share	EXCHANGE	Saturday Oct. 8 \$ per share	L 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
37         Nov         54% Jun           x19% Nov         33% Oct           20         Apr         28% Nov           20         Apr         28% Nov           20         Apr         28% Nov           5         Nov         11% Jun           5         Nov         11% Jun           11         Feb         43         Jun           16         Mar         20% May         20% Feb           20% Feb         31% Mar         Sep           17% Dec         24% Sep         17% Jun           19% Dec         69% Oct         62% Jun           53% Feb         59% Jun         59% Aug           103% Nov         107% Jun         59% Jun           103% Nov         107% Jun         59% Jun           26         Dec         316% May           27         Dec         21% Jan           27         Dec         10% Mar           27% Dec         21% Jan           9% Mar         12% May           27         Dec         47% Jun           9% Mar         12% May           27         Dec         47% Jan           9% Mar         25% Jan	34 Jun 13 19 Feb 28 23% Feb 15 19 $\frac{1}{2}$ Oct 14 12% Aug 1 1% Jun 8 11% Mar 9 32 Jun 6 14% Jun 17 3% Jun 14 24% Feb 9 95 $\frac{1}{4}$ Mar 23 12 Sep 21 12 $\frac{1}{4}$ Jun 14 63 $\frac{1}{4}$ July 13 21% Jun 14 63 $\frac{1}{4}$ July 13 21% Jun 7 98 $\frac{1}{4}$ Jan 3 21% Jun 7 98 $\frac{1}{4}$ Jan 3 22 May 26 9 $\frac{1}{4}$ Sep 2 3 $\frac{1}{4}$ July 13 21% Jun 7 98 $\frac{1}{4}$ Jan 3 22 May 26 9 $\frac{1}{4}$ Sep 2 8 $\frac{1}{4}$ Feb 24 20% Apr 29 78 May 2 89 July 18 19 $\frac{1}{4}$ Feb 24 20% Apr 29 78 May 2 89 July 18 19 $\frac{1}{4}$ Feb 26 8 Jun 13 x38 Feb 26 67 Sep 26	41 ½ Jan 7 25 ¼ May 3 41 ½ Oct 3 15 ½ Oct 3 15 ½ Oct 3 15 ½ Sep 14 38 ¼ Jan 20 18 Å Ug 17 , 6 % Jan 10 31 ¼ Sep 29 104 Sep 21 20 % Jan 6 74 Oct 6 50 ½ Mar 31 10 % Mar 17 68 Jan 6 50 ½ Mar 11 10 % Mar 17 68 Jan 6 17 % Jan 3 31 ½ Jan 7 10 ½ Sep 26 15 % Sep 26 15 % Sep 26 15 % Sep 28 15 % Sep 28 25 ¼ Feb 3 12 % Aug 17 10 % May 13 55 Oct 7 16 ¼ May 27 20 % Jan 12 78 ½ Feb 2	F	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	BTOCK EXCHANGE CLOSED DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,700\\ 1,100\\ 200\\ 1,500\\ 5,200\\ 8,200\\ 10,100\\ 600\\ 700\\ 3,100\\ 5,900\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 2,300\\ 2,500\\ 2,500\\ 2,500\\ 2,500\\ 5,200\\ 2,500\\ 5,200\\ 2,500\\ $
6% Dec 10% May 6% Dec 10% May 16% Dec 20 Jan 9 Dec 12 Aug 38% Dec 48% Aug 12% Feb 17% July 16% Nov 23% Jun 5% Dec 9% May 27% Dec 45 May 16% Dec 26% May 16% Dec 26% May 16% Dec 26% May 16% Dec 26% May 10% Jan 106 May 8% Feb 11% July 146 Apr 159% Dec 9% Mar 159% Dec 9% Mar 14% May 9 Nov 15 July 16 Dec 24% Jan 21% Mar 41 Jun 87% Mar 43 May 34% Mar 41 Jun 87% Nov 96 Jun 9 Mar 13% Dec 118% Feb 128% Jun 97 Feb 108 Jun	$\begin{array}{c} 4\% \; Jun \; 15 \\ 4\% \; Jun \; 10 \\ 6\;\; 0ct \; 6 \\ x33\;\; 0ct \; 14 \\ 13\;\; Feb \; 25 \\ 15\;\; Jun \; 15 \\ 1044\;\; Jun \; 13 \\ x3\;\; Jun \; 14 \\ 2144\;\; Jun \; 13 \\ x4\;\; Jun \; 13 \\ x4\;\; Jun \; 14 \\ 1344\;\; Jan \; 3 \\ 10344\;\; Jan \; 25 \\ 10344\;\; Jan \; 26 \\ 10344\;\; Jan \; 28 \\ 10344\;\; Jan \; 38 \\ 10344\;\; Jan \; 4 \\ 10344\;\; Jan \; Jan$	7 <sup>1</sup> / <sub>4</sub> Apr 4 7 <sup>5</sup> / <sub>5</sub> Oct 7 17 <sup>5</sup> / <sub>5</sub> Jan 10 41 <sup>3</sup> / <sub>6</sub> Jan 12 17 <sup>1</sup> / <sub>4</sub> Aug 18 19 Apr 26 14 <sup>1</sup> / <sub>2</sub> Oct 14 4 <sup>3</sup> / <sub>4</sub> Feb 4 32 <sup>1</sup> / <sub>2</sub> Feb 4 23 <sup>1</sup> / <sub>2</sub> Jan 7 18 Sep 29 107 Jun 17 746 <sup>1</sup> / <sub>2</sub> Aug 2 106 Jan 11 10 <sup>3</sup> / <sub>4</sub> Jan 24 163 <sup>3</sup> / <sub>4</sub> Jan 19 12 Oct 13 10 Jan 7 79 <sup>1</sup> / <sub>2</sub> Jan 20 31 Jan 7 20 Apr 1 13 <sup>3</sup> / <sub>4</sub> Apr 1 13 <sup>3</sup> / <sub>4</sub> Jan 16 4 <sup>6</sup> / <sub>2</sub> Oct 14 10 <sup>3</sup> / <sub>4</sub> Jan 13 12 <sup>3</sup> / <sub>4</sub> Jan 13	G Gabriel Co (The)1 Gair Co Ine (Robert) com1 6% preferred20 Gamble-Skogmo Inc com5 5% conv preferred50 Gamewell Co (The)No par Gartett Corp (The)2 Gar Wood Industries Inc com1 4½% conv preferred50 Gaplord Container Corp1.66% General American Investors com1 44.50 preferred100 General American Investors com5 44.25 pfd series ANo par General Baking Co common5 84.25 pfd series ANo par General Baking Co common5 66 General Cable Corp6 General Cable Corp. com6 General Clear Co Inc com6 General Electric CoNo par 7% preferred100 General Flords Corp comNo par 43.50 preferred100 General Flords Corp com6 General Instrument Corp1 General Instrument Corp1 6% preferred100 8% conv preferred100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,400\\ 10,300\\ 3,800\\ 800\\ 200\\ 300\\ 5,200\\ 12,000\\ 12,000\\ 4,600\\ 4,600\\ 4,600\\ 4,600\\ 100\\ 2,700\\ 4,600\\ 100\\ 2,700\\ 5,400\\ 5,400\\ 5,400\\ 5,400\\ 5,400\\ 3,00\\ 3,400\\ 1,300\\ 200\\ 300\\ \end{array}$
Year 1948           Lowest Highest           S per share         \$ per share           50% Mar         66         Nov           119 Oct         125% Jun         93% Feb         99% Jun           12% Mar         17% Jun         12% Mar         17% Jun           16% Feb         26         Nov         18% May           2% Feb         4% May         10% Dec         15% Jun           18% Dec         29 May         10% Dec         15% Jun           18% Dec         29 May         22% Feb         4% May           20% Sep         128% Jan         4% May           24% Nov         31% Jan         110% Feb         132% Oct           24% Nov         31% Jan         1024 Dec         10% May           91% Dec         30% May         91% Jan         102% May           91% Dec         30 Jun         76         Dec         90 May           21% Dec         30 May         72 Jan         82% May           27% Feb         39% May         102% Dec         30 Jun           76         Dec         30 May         7102% Dec           18% Dec         30 Jun         176         Dec         25 May	Lowest 5 per share 5 1% Jun 14 123% Jan 5 13% Jan 6 13 Feb 25 22¼ Jun 17 11% July 19 2¼ Jun 28 11% Jan 4 120 May 19 4% Feb 10 20% Jun 22 24 Mar 14 99% July 18 22% Jan 3 18½ Jun 22 24 Mar 14 99% July 18 22% Jan 3 18½ Jun 23 67 July 19 64 Sep 26 5½ Jun 13 67 July 19 64 Sep 26 5½ Jun 15 24 Jun 14 12½ Jun 11 12¼ Jun 14 12½ Jun 14 12½ Jun 14 12½ Jun 14 12½ Jun 14 12½ Jun 12 2½ Jun 12 2½ Jun 12 2½ Jun 12 2½ Jun 12 2½ Jun 12 1½ Jun 14 12½ Jun 14 12½ Jun 14 12½ Jun 12 1½ Jun 12 1½ Jun 29 5½ Jun 13 14⅓ Jun 29 5½ Jun 13 14⅓ Jun 29 5½ Jun 14 25% Feb 19 16⅓ Jan 4 25% Feb 19 16⅓ Jan 3 3⅓¼ Jun 13 16⅓ Jan 4 25% Jan 3 3⅓¼ Jun 13 16⅓ Jan 4 25% Jan 6 11% Jun 13 3⅓¼ Jun 22 9% Oct 6 9⅓ Jan 4 15% Jan 14 25% Jan 4 15% Jun 13 16⅔ Jan 4 15% Jun 13 16% Jan 4 15% Jun 13 16% Jan 4 15% Jun 13 16% Jan 4 16% Jan 14 16% Jan 13 16% Jan 14 16% Jan 15% Jan	Since Jan. 1 Highest \$ per share 66 Oct 13 127% Sep 23 193% Sep 2 193% Sep 2 193% Sep 2 193% Oct 13 103 Sep 2 193% Oct 13 104 Jan 7 123½ Oct 5 6% Sep 14 123½ Oct 5 6% Sep 14 123½ Oct 5 6% Sep 14 123½ Oct 5 6% Sep 14 102½ Jan 4 102½ Jan 4 102½ Jan 4 102½ Jan 4 102½ Jan 7 12% Feb 7 33% Jan 7 91 Jan 13 17% Jan 13 17% Jan 13 17% Jan 13 17% Jan 23 16% Jan 22 10½ Oct 6 28¼ Aug 18 23% Oct 10 53% Jan 7 91 Jan 13 17% Jan 23 16% Jan 22 10% Oct 5 106 Sep 27 10% Sep 20 16% Aug 9 45% Jan 28 3% Jan 7 10% Sep 26 16% Aug 9 45% Jan 28 10% Oct 5 10% Jan 7 26 Oct 7 100 Sep 20 16% Jan 7 3% Jan 7 10% Sep 30 16% Jan 3 10% Jan 7 10% Sep 30 16% Jan 3 10% Jan 7 10% Sep 30 10% Jan 7 10% Jan 7 10% Sep 30 10% Jan 7 10% Jan	STOCKS         Discretion       10         Stores       10         General Motors       Corp.         General Portland Cement Co.       10         Gen Precision Equip Corp.       10         Gen Public Service.       100         Gen Railway Signal com.       No par         Gen Reality & Utilities       100         General Broce Corp.       100         General Telephone Corp.       100         Generat Tree & Rubber Co.       100	Saturday Oct. 8 5 per share 65% 654 *125% 125% 101 101 184% 18% 28% 28% *14% 15 *33% 3% *14% 15 *122% 124 6% 6% *122% 124 6% 6% *23% 24% 29% 29% *105% 16% 28% 28% 29% 29% *105% 106% 28% 28% 29% 29% *105% 107% *03% 101% 12% 12% 25% 25% 25% 25% 53% 65% 53% 65% 65% 53% 65% 65% 53% 65% 65% 53% 65% 65% 65% 65% 65%	$\begin{array}{c} & \textbf{Monday} \\ \textbf{Oct. 10} \\ \textbf{$ per share} \\ \textbf{64\%} & \textbf{6514} \\ \textbf{125\%} & \textbf{125\%} \\ \textbf{101} & \textbf{101} \\ \textbf{1814} & \textbf{1814} \\ \textbf{1814} \\ \textbf{2876} & \textbf{2876} \\ \textbf{1814} & \textbf{2876} \\ \textbf{1814} & \textbf{1834} \\ \textbf{18154} & \textbf{1814} \\ \textbf{1814} & \textbf{18154} \\ \textbf{18154} & \textbf{18154} \\ \textbf{18154} & \textbf{18154} \\ \textbf{18154} &$	LOW AND HIGE Tuesday Oct. 11 \$ per share 64% 65% 125 125% 125 215% 18 18% 28% 28% 14% 14% 14% 14% 14% 14% 15% 15% 18 18% 23% 23% 21% 23% 20% 6% 43% 40% 106% 106% 106% 106% 29% 29% 21% 21% 21% 21% 16% 6% 6% 6% 10% 10% 106% 106% 10% 10% 10% 10% 15% 17% 17% 17% 17% 17% 15% 15% 15% 15% 15% 15% 15% 15% 10% 00% 21% 22% 25% 25% 25% 25% 25% 25% 10% 10% 10% 10% 1	Wednesday Oct. 12 S per share	Thursday Oct. 13 $\mathfrak{s}$ per share $65\%$ $66$ $124\%$ $125$ $100\%$ $1842$ $1842$ $1842$ $1842$ $1842$ $1842$ $1842$ $1842$ $1842$ $1842$ $1842$ $1842$ $1842$ $1842$ $1842$ $1842$ $12242$ $644$ $2956$ $2144$ $2044$ $3046$ $20742$ $2956$ $2956$ $2976$ $2976$ $2976$ $2976$ $2976$ $2976$ $2976$ $2976$ $2976$ $2976$ $2976$ $2974$ $2974$ $2974$ $23742$	Friday Oct. 14 * per share 65% 125 125 101 101 $1\%$ *18 $14$ 18 $16\%$ 299% 14% 14 $4%*3% 34\%12%$ 15 $3418 34 18 34*29 30107 10829 29 4\%21%$ 21 $44*29 30107 10829 29 4\%21%$ 21 $4%21 \% 21 4\%21 \% 21 4\%21 \% 21 4\%21 \% 21 4\%21 \% 22 15\%25 \% 25 \%32 4\% 32 \%*64 679 34\%25 \% 25 \%25 \% 25 \%32 17\% 10 \%*78 8225 \% 25 \%25 \% 25 \%10811117 17\%12 \% 17 \%*64 679 3\%22 5\% 25 \%32 17\%22 \% 22 \%25 \% 25 \%25 \% 25 \%108110 4\% 102 \%108110 \%12 \% 17 \%25 \% 23 \%39 \% 10*108*108*11117 \% 22 4\%27 2727 27*33 \% 23 \%25 \% 25 \%39 \% 10*108*116 \% 117 \%25 \% 25 \%39 \%99 \% 99 \%99 \% 99 \%99 \% 99 \%99 \% 99 \%99 \% 99 \%99 \% 99 \%99 \% 99 \%99 \% 99 \%99 \% 99 \%99 \% 99 \%99 \% 99 \%99 \% 99 \%99 \% 99 \%*12 \% 12 \%27 27\%$	Sales for the Week Shares 39,800 900 1,300 1,400 3,400 2,600 2,200 2,500 1,400 1,000 2,100 9,300 9,000 2,500 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 5,700 6,000 6,000 1,000 2,200 76,700 2,200 76,700 2,200 76,700 2,200 1,000 2,200 76,700 2,200 1,000 2,000 2

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## Monday, October 17, 1949

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## NEW YORK STOCK RECORD

				NEW	YORK	STOCK	RECO	and a second	and and an and a second se			
Range for Pr Year 194 Lowest S per share S	18 Highest	Range S Lowest \$ per share	Since Jan, 1 Highest \$ per share	STOCKS NEW YORK STOC EXCHANGE	CK Par	Saturday Oct. 8 \$ per share	Monday Oct. 10 \$ per share	LOW 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
15½ Nov       22         12½ Dec       1         12½ Dec       1         12½ Dec       1         12½ Dec       1         12½ Feb       2         146½ July       15         20½ Dec       3         4% Dec       3         59 Dec       7         6½ Feb       1         6½ Feb       1         6½ Feb       1         10½ Feb       10         20% Oct       2         20% Oct       2         21% Dec       4         95½ Jan       10         22½ Nov       2         25½ Oct       3         14½ Dec       12         14½ Dec       12         14½ Dec       12         14 Mar       12         17 Nov       2         17 Nov       2         17 Nov       2         17 Nov       2         12% Dec       1         15½ Feb       3         25 Dec       3         29 ½ Dec       10         11 Dec       1         12½ Nov       4      24% Nov	71½ Jun           10½ Jun           10½ Jan           11½ Jun           1132 Jan           122 Jan           13 May           4¼ Nov           15¼ Oct           12½ Jan           13 May           4¼ Nov           15¼ Oct           12½ Jun           13 May           4¼ Nov           13 May           14½ Jun           15¼ Jan           -5¼ Jan           -5½ Jan           -5½ Jan           -5½ Jan           -5½ Jun           -5½ Jun           -5½ Jun           -5½ Jun           -5½ Jun           -5½ J	31 Jan 4 $16^{1}/_{2}$ Jun 7 $12^{1}$ Jan 3 $11^{1}/_{4}$ Jun 27 $72^{1}/_{2}$ July 26 $104^{1}/_{2}$ Apr 4 $18^{1}/_{6}$ Jun 20 $14^{2}$ May 12 $20^{1}/_{6}$ Jan 3 $4^{3}/_{4}$ Jan 120 $6^{1}/_{2}$ Jun 28 $5^{1}/_{4}$ Jun 7 $19^{1}/_{2}$ Feb 3 $20^{1}/_{4}$ Jan 13 $8^{4}$ Jan 17 $3^{2}/_{4}$ Jan 3 $9^{8}/_{4}$ Jan 13 $23^{1}/_{4}$ Jan 3 $9^{8}/_{4}$ Jan 14 $23^{1}/_{4}$ Jan 3 $23^{1}/_{4}$ Jan 4 $40^{1}$ Jun 1 $12^{2}/_{4}$ Feb 15 $26^{3}/_{6}$ Mar 1 $11^{3}/_{5}$ Jun 4 $40^{0}$ Jun 1 $12^{2}/_{4}$ Feb 15 $26^{3}/_{6}$ Mar 1 $11^{3}/_{5}$ Jun 4 $40^{0}$ Jun 1 $12^{2}/_{4}$ Jan 3 $8^{5}/_{6}$ Mar 20 $11^{1}/_{2}$ Jun 16 $12^{3}/_{4}$ Jan 3 $20^{0}$ Jun 10 $3^{4}/_{4}$ Jan 3 $20^{0}$ Jun 10 $3^{4}/_{4}$ Jan 3 $30^{0}$ Feb 11 $9^{4}/_{5}$ Sep 8 $9^{1}/_{2}$ Jun 13 $30^{0}$ Feb 131 $30^{0}$ Feb 131 $33^{0}$ Jeb 11 $34^{1}/_{4}$ Jun 29 $33^{1}/_{4}$ Jun 27 $33^{1}/_{4}$ Jun 27 $33^{1}/_{4}$ Jun 7 $3^{1}/_{4}$ Jun 7 $3^{1}/_{4}$ Jun 27 $3^{1}/_{2}$ Jun 7 $3^{1}/_{4}$ Jun 27 $3^{1}/_{4}$ Jun 27	36 Sep 16 23 Oct 13 14% May 19 13 Mar 29 81 Jan 6 107% Aug 4 23 $\frac{1}{2}$ Jan 13 149 Feb 4 25 Oct 13 5% Oct 5 9% Jan 7 25% Aug 9 9 $\frac{1}{2}$ Sep 8 9 $\frac{1}{2}$ Oct 5 9% Jan 7 25% Aug 9 9 $\frac{1}{2}$ Sep 8 36 $\frac{1}{2}$ Aug 9 9 $\frac{1}{2}$ Sep 8 36 $\frac{1}{2}$ Aug 9 9 $\frac{1}{2}$ Sep 8 36 $\frac{1}{2}$ Aug 9 9 $\frac{1}{2}$ Sep 16 105 Oct 10 42 $\frac{3}{2}$ Oct 14 17% Aug 22 49 $\frac{1}{2}$ Sep 16 10 Oct 5 130 Sep 20 21 $\frac{1}{2}$ Jan 26 21 $\frac{1}{2}$ Jan 27 8 $\frac{1}{2}$ Sep 30 22 $\frac{1}{2}$ Jan 21 15 $\frac{1}{2}$ Sep 30 22 $\frac{1}{2}$ Jan 21 12 $\frac{1}{2}$ Sep 30 22 $\frac{1}{2}$ Jan 21 12 $\frac{1}{2}$ Sep 30 22 $\frac{1}{2}$ Jan 21 13 $\frac{1}{2}$ Sep 30 22 $\frac{1}{2}$ Jan 21 25 $\frac{1}{2}$ Sep 30 22 $\frac{1}{2}$ Jan 21 35 $\frac{1}{2}$ Sep 30 22 $\frac{1}{2}$ Jan 21 35 $\frac{1}{2}$ Sep 30 22 $\frac{1}{2}$ Jan 20 34 $\frac{1}{2}$ Jan 30 34 $\frac{1}{2}$ Aug 10 33 Oct 13 96 Sep 22 48 $\frac{1}{2}$ May 4 41 $\frac{3}{2}$ Oct 14 41 $\frac{1}{2}$ Jan 7 4 $\frac{1}{2}$ Oct 14 4 $\frac{1}{2}$ Sep 30 11 $\frac{1}{2}$ Jan 7 2 $\frac{1}{2}$ Jan 6 16 $\frac{1}{4}$ Oct 14	Hackensack Water Hall (W P) Printing Co- Hamilton Watch Co com, 4% conv preferred		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *35\% 35\% 35\% \\ 2134 2214 \\ 2143 2214 \\ 1436 1436 \\ 1214 \\ 2142 \\ 1214 \\ 2142 \\ 2142 \\ 2142 \\ 2142 \\ 2142 \\ 2142 \\ 2142 \\ 2142 \\ 2142 \\ 2142 \\ 2142 \\ 2142 \\ 2142 \\ 2142 \\ 2142 \\ 2142 \\ 2142 \\ 225 \\ $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	STOCK EXCHANGE CLOSED COLUMBUS DAY	$\begin{array}{c} *35 \frac{1}{2}, \ 36\\ 22 \frac{9}{2}, \ 23\\ 14 \ 14 \ 14 \ 14\\ 12 \ 12 \ 12 \ 14\\ 12 \ 12 \ 14\\ 12 \ 12 \ 12 \ 14\\ 13 \ 12 \ 106\\ 11 \ 12 \ 106\\ 12 \ 12 \ 106\\ 12 \ 12 \ 106\\ 12 \ 12 \ 106\\ 12 \ 12 \ 106\\ 13 \ 12 \ 106\\ 14 \ 13 \ 12 \ 136\\ 14 \ 13 \ 12 \ 136\\ 14 \ 136\\ 12 \ 12 \ 12 \ 12 \ 136\\ 12 \ 12 \ 12 \ 12 \ 12 \ 12 \ 12 \ 12 $	$\begin{array}{c} ^{\circ}35^{\circ}_{12} \ 36\\ 22^{\circ}_{22} \ 22^{\circ}_{34}\\ 13^{\circ}_{34} \ 14\\ 12^{\circ}_{12} \ 12^{\circ}_{12} \ 22^{\circ}_{34}\\ 13^{\circ}_{34} \ 14^{\circ}_{12} \ 12^{\circ}_{12} \ 23^{\circ}_{13} \ 23^{\circ}_{13} \ 23^{\circ}_{13} \ 23^{\circ}_{13} \ 23^{\circ}_{12} \ 23^{\circ}_{13} \ 23^{\circ}_{12} \ 23^{\circ}_{13} \ 23^{\circ}_{12} \ 23^{\circ}_{13} \ 33^{\circ}_{14} \ 33^{\circ}_{13} \ 33^{\circ}_{14} \ 33^{\circ}_{13} \ 33^{\circ}_{14} \ 33^{\circ}_{14} \ 23^{\circ}_{13} \ 13^{\circ}_{14} \ 13^{\circ}_{16} \ 16^{\circ}_{14} \ 16^{\circ}_{14} \ 16^{\circ}_{14} \ 16^{\circ}_{14} \ 16^{\circ}_{14} \ 12^{\circ}_{13} \ 13^{\circ}_{14} \ 23^{\circ}_{13} \ 23^{\circ}_{14} \ 23^{\circ}_{13} \ 23^{\circ}_{16} \$	$\begin{array}{c} 100\\ 10,900\\ 1,000\\ 1,000\\ 500\\ .\\ .\\ .\\ .\\ .\\ .\\ .\\ .\\ .\\ .\\ .\\ .\\ .\\$
Range for Pr Xear 194 Lowest I \$ per share \$	18 Highest	Range S Lowest \$ per share	Since Jan, 1 Highest \$ per share	STOCKS NEW YORK STO EXCHANGE	CK Par	Saturday Oct. 8 \$ per share	Monday Oct. 10 \$ per share	LOW 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
27½ Mar 62½ Feb 9 95 Sep 9 24¾ Jan 3 26¾ Aug 3 9¼ Feb 1 20½ Nov 2 7% Nov 1 38½ Nov 2 7% Nov 1 38½ Nov 5 58½ Nov 7 150 Feb 16 34% Mar 4 15% Feb 2 66% Feb 1 3 Dec 2 66 Dec 10 11% Feb 1 26½ Feb 1 26½ Feb 1 26½ Feb 1 26% Feb 1 26% Feb 1 26% Feb 1 26% Feb 1 26% Dec 10 11% Feb 1 26% Nov 2 3% Feb 2 26% Dec 10 5½ Nov 2 3% Mar 2 3% Mar 6 66 Feb 1 5½ Jan 16 39½ Nov 4 43 Mar 5 2½ Jan 6 39% Nov 1 3% Nov 1 8% Nov 1 8% Nov 1 8% Nov 1 1 7½ Mar 2 22% Mar 2 28% Mar 2 22% Mar 2 28% Mar 2 22% Mar 2 22% Mar 2 28% Mar 2 2	8414 Jun 946 Jun 946 Jun 894 Jun 8814 Jun 8814 Jun 8414 Oct 8044 July 8436 Jun 845 Jun 855 J		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	I daho Power Co Illinois Central RR Co.c. 6% hon-cum conv pfd Leased lines 4% RR stock cifs series A Illinois Fower Co common 4.70% preferred Industrial Rayon Industrial Rayon Mudustrial Rayon Ingersoll-Reand common. 6% preferred Inland Steel Co Inspiration Consol Coppe Insuranshares Cifs Inc Interchemical Corp comm 4%% preferred Interactionental Rubber, Interlake Iron 11 Business Machine Int' Hydro-Electric Sys Int' Minerals & Chemic 4% preferred Mt' Hydro-Electric Sys Int' Minerals & Chemic 4% preferred Mt' Hydro-Electric Sys Int' Minerals & Chemic 4% preferred Mt' Ry of Cent Amer e 5% preferred International Salt International Salt International Silver com 7% preferred International Silver com 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	ommon.100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 2,500\\ 20,500\\ 500\\ 500\\ 510\\ 5,500\\ 607\\ 1,400\\ 103\\ 103\\ 103\\ 103\\ 2,900\\ 2,900\\ 2,900\\ 2,900\\ 2,900\\ 2,900\\ 5,900\\ 6,1'0\\ 2,900\\ 6,1'0\\ 2,900\\ 6,1'0\\ 2,900\\ 6,1'0\\ 2,900\\ 6,1'0\\ 2,900\\ 6,1'0\\ 2,900\\ 6,1'0\\ 2,900\\ 6,1'0\\ 2,900\\ 6,1'0\\ 2,900\\ 1,3,00\\ 1,3,00\\ 1,3,00\\ 1,3,00\\ 2,900\\ 2,900\\ 2,$
18 Dec 2 79% Dec 1 20% Feb 4 80% Oct 4 83% Sep 4 100% Feb 1 70% Feb 1 70% Feb 1 100% Feb 1 100% Feb 1 100% Feb 1 100% Feb 1 20% Mar 3 83% Feb 4 83% Feb 4 145 Jan 16 29% Mar 3 83% Feb 4 145 Fe	10         May           23½         Jun           92½         Jan           92½         Jan           942%         Jun           13½         Jun           13½         Jun           13½         Jun           35         Oct           96         May           58         Jun           39%         Oct           93½         Apr           43%         Jun	2 <sup>3</sup> / <sub>4</sub> Jun 13 11 <sup>3</sup> / <sub>8</sub> Jun 14 81 Jan 3 44 Jan 24 95 <sup>1</sup> / <sub>2</sub> Jan 17 30 <sup>1</sup> / <sub>2</sub> Jun 6 101 Jun 6 29 <sup>3</sup> / <sub>4</sub> Jun 30 102 Feb 15 155 May 23 21 Jun 14 73 Jun 28 30 <sup>6</sup> / <sub>8</sub> Oct 5	6 <sup>1</sup> / <sub>8</sub> Oct 14 18 <sup>9</sup> / <sub>8</sub> Jan 24 93 Oct 3 59 Oct 13 104 <sup>1</sup> / <sub>2</sub> Sep 16 42 <sup>7</sup> / <sub>8</sub> Oct 13 112 <sup>1</sup> / <sub>8</sub> Oct 13 112 <sup>1</sup> / <sub>8</sub> Oct 13 112 <sup>1</sup> / <sub>8</sub> Oct 14 160 <sup>1</sup> / <sub>4</sub> Oct 14 160 <sup>1</sup> / <sub>4</sub> Oct 14 160 <sup>1</sup> / <sub>4</sub> Oct 13 160 <sup>1</sup> / <sub>4</sub> Jan 7 86 Jan 3	J Jacobs (F L) Co Jersey Cent Per K Lt 4 Jewel Tea Oo Inc com 3% % preferred Johns Maaville Corp con 3½% preferred series 4% 2nd preferred series A Jones & Laughlin Steel 6 5% preferred series A Joy Manufacturing Co	70 pla_100 100 100 100 100 100 100 100		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*155 170 26¼ 26⅓ 80¾ 82		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24,400 400 90 90 100 1,900 20 12,500 660 6,500
189 Nov ( 9842 Dec 10 23% Feb ( 48% Mar ( 18% Dec 1 80% Feb (	60½ Jun 18 May 26½ July 22½ July	100% Feb 11 x34% Feb 24 52 Jan 3 14% July 25 10% Jun 1 17% Jun 23 x13% Jun 13	12% Jan 8 102 Aug 22 105% Aug 30 45% Oct 13 58 Sep 7 16% Aug 18 14% Jan 7 21% Jan 7	Kalamazoo Stove & Furr Kansas City Power & L 3.80% preferred 4% cum preferred 5% cum preferred 6% non-cum preferre 4% non-cum preferre Kansas Power & Light ( Kayser (Julius) & Co- Kelsey Hayes Wheel con Class B	t Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} ^{*}100\frac{1}{2} & 101\frac{1}{2} \\ ^{*}104\frac{1}{8} & 105 \\ & 43\frac{1}{8} & 44\frac{1}{2} \\ & 57\frac{1}{2} & 57\frac{1}{2} \\ & 15\frac{3}{4} & 15\frac{3}{8} \\ & 12\frac{3}{4} & 12\frac{3}{4} \\ & 20 & 20\frac{1}{8} \end{array}$		$\begin{array}{c} *10\% & 10\% \\ *100\% & 101\% \\ 104 & 104\% \\ 43\% & 45\% \\ *57\% & 58 \\ 15\% & 16 \\ 12\% & 12\% \\ 19\% & 20\% \\ 16\% & 16\% \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 7,300 100 7,900 1,300 1,300 1,500

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For footnotes see page 24.

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Volume 170 Number 4847	in and the set of the second of	MERCIAL & FINAN	<del> </del>	a a a a a a a a a a a a a a a a a a a	. (15	507) 1
Range for Previous Year 1948         Range 1           Year 1948         Range 1           Lowest         Highest         Lowest           \$ per share         \$ per share         \$ per share           42½         Feb         60% Oct         40         Jun         6           40½         Nov         51         Apr         39         Jun         20           12%         Dec         16%         Oct         11½         Feb         25           19         Feb         24         May         17¼         Jun         15           92         Cct         10¼         Jun         10½         11¼         Feb         25           19         Feb         24         May         17¼         Jun         15           92         Cct         10¼         Jun         10½         Jun         14           63         Mar         75         Jan         62         Mar         18           29¼         Dec         37%         Oct         25%         Jun         20%         25%           93         94         Dec         37%         0ct         25%         Jun         <	Since Jan. 1 Highest Sper share 56% Jan 12 47% Oct 13 Keystone Steel & Wir 24% Oct 14 4% conv 2nd brefer x14% Sep 7 31% Jan 7 8 Jan 26 4% preferred 59% Aug 17 Kresge (S S) Co- 59% Aug 2 56 Oct 13 Kroger Co (The)	TOCK         Saturday           .Oct.8         .Oct.8           .Par         \$ per share	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	453% 473 14 141 STOCK 243% 243 EXCHANGE 102% 102% CLOSED *14 143 *70½ 72 COLUMBUS 29 225 DAY \$95½ 96 411% 415 59 59	Oct, 14 the e \$ pershare \$ 6 475 48% 1 6 46 47% 6 14% 14% 6 14% 14% 2 102 103% 4 14 14 4 70% 24% 2 8% 22% 5 28% 22% 5 28% 22% 5 28% 25%	les for e Week Shares 12,500 5,000 1,400 7,400 320 500 10 3,900 3,900 3,800 1,500 1,700
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	L 7% Oct 6 6 Jan 21 14% Sep 14 14% Sep	24 %a         24 %a           Co com         5         *42         44           Co com         3         19 ½         19 ½         19 ½           referred         100         *93 ½         95         1100         *93 ½         95           ttion Co         10         7%a         8 ½         #entsocon         *9%a         42½         42½         42½           tion Co         10         *3 %a         4         *         *         10%a         11%a         11%a         *         10%a         11%a         *         10%a         11%a         11%a         *         10%a         11%a         *         10%a         11%a         *         10%a         10%a         11%a         10%a         10%a         10%a         11%a         10%a         10%a	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 13,400\\ 200\\ 200\\ 1,100\\ \hline\\ \hline\\ 600\\ 4,100\\ \hline\\ 3,000\\ 5,800\\ 1,000\\ 5,800\\ 1,000\\ 1,600\\ 5,800\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 3,400\\ 70\\ 0,000\\ 3,400\\ 70\\ 2,800\\ 1,000\\ 3,400\\ 7,500\\ 800\\ 62,800\\ 1,000\\ 1,500\\ 1,000\\ 1,000\\ 4,100\\ 4,100\\ 4,100\\ 4,100\\ 1,000$
Range for Previous Year 1948 Range 5 Lowest Highest Lowest \$ per share \$ per share	Since Jan. 1 Highest Since Jan. 1 Highest Since Jan. 1 EXCHANG	TOCK Saturday	Monday Oct. 10 Sper share LOW AND HIG Tuesday Oct, 11 Sper share	H SALE PRICES Wednesday Oct, 13 & per share Sper share	Oct. 14 ,the	les for e«Week Shares
	MacAndrews & Forbes           36% Jan 3         MacAndrews & Forbes           138 Apr 26         6% preferred           15% Jan 10         Mack Trucks Inc           33% Jan 6         Macy (R. H) Co Inc C           137 Jan 22         Madison Square Gare           20 Jan 10         Magma Copper           137 Jan 22         Madison Square Gare           20 Jan 10         Magnavox Co (The)           500 Jan 12         Manoning Coal RR Co           18 Mar 7         Mandel Bros           18 Mar 7         Mandel Bros           23% Oct 14         Maration Corp           23% Oct 14         Marine Midland Corp           24% Aug 8         Marshall Field & Co. Co.           23% Oct 14         Marite Midland Corp           24% Aug 8         Martin (Gienn L) Co.           24% Aug 9         Martin (Gienn L) Co.           35% Jan 7         Master Electric Co.           19 Aug 16         7% preferred           719 Jan 7         Masonite Corp           194 Jan 7         Master Electric Co.           197 Aug 9         \$3.75 preferred           197 Aug 9         \$3.40 cun preferred           187 Sep 12         Martin Supare           197 Aug 12         <	5 com         10         *35         35 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c c} \textbf{EXCHANGE} & ^{\circ}35 & 355 \\ \textbf{CLOSED} & 137 & 137 \\ 1234 & 133 \\ \textbf{COLUMBUS} & 3274 & 327 \\ 3984 & 2100 \\ 3984 & 2100 \\ 9984 & 2100 \\ 9984 & 2100 \\ 9984 & 2100 \\ 714 & 133 \\ 9 & 91 \\ 9460 & 490 \\ 714 & 73 \\ 884 & 163 \\ 834 & 97 \\ 2214 & 223 \\ 824 & 97 \\ 2214 & 223 \\ 824 & 97 \\ 2214 & 223 \\ 824 & 97 \\ 2214 & 223 \\ 816 & 83 \\ 18 & 184 \\ 18 & 184 \\ 1224 & 223 \\ 826 & 838 \\ 18 & 184 \\ 18 & 184 \\ 1224 & 223 \\ 816 & 313 \\ 5072 & 513 \\ 1334 & 133 \\ 5072 & 513 \\ 1334 & 133 \\ 6074 & 617 \\ 917 & 477 & 477 \\ 9534 & 97 \\ 9174 & 177 \\ 477 & 477 & 477 \\ 9534 & 97 \\ 9174 & 177 \\ 477 & 477 & 477 \\ 9534 & 97 \\ 9174 & 177 \\ 477 & 477 & 477 \\ 9534 & 97 \\ 916 & 313 \\ 2234 & 223 \\ 3434 & 343 \\ 98634 & 101 \\ 3714 & 3774 \\ 316 & 313 \\ 134 & 313 \\ 2234 & 223 \\ 3434 & 434 \\ 986 & 99 \\ 24 & 245 \\ 135 & 323 & 344 \\ 323 & 234 \\ 233 & 234 \\ 324 & 324 \\ 344 & 144 \\ 144 & 144 \\ $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,600 10,000 1,700 8,500 1,700 8,500 1,700 200 200 2,600 2,600 2,600 2,600 2,600 2,600 2,600 2,600 2,600 2,600 2,600 2,600 2,600 2,600 2,600 2,600 2,600 2,600 2,600 2,000 1,800 2,000 1,800 1,800 1,800 1,400 1,500 1,000

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### THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, October 17, 1949

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	r Previous r 1948 Highest	Lowest	Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Oct. 8	Monday Oct. 10	LOW AND HIGE Tuesday Oct. 11	Wednesday Oct. 12	Thursday Oct. 13	Friday Oct. 14	Sales for the Week
\$ per share 42 <sup>*</sup> / <sub>4</sub> Feb 13 <sup>*</sup> / <sub>4</sub> Feb	\$ per share 73½ Jun 9¾ July 34 July	5 <i>per share</i> 38½ Jun 14 7½ Jun 13 3¼ Jun 13 15% Jun 14 3¾ Aug 16	\$ per share 54½ Jan 6 10 Sep 14 6 Jan 7 25½ Mar 30 5¼ Aug 16	Mission Corp10 Mission Development Co8 Mo-Kan-Texas RR comNopar 7% preferred series A100 Missouri Pacific RR 5% con pfd_100	$\begin{array}{c} $ per share \\ 50 \frac{1}{2} & 50 \frac{1}{2} \\ \circ 93\frac{1}{4} & 978 \\ 4 & 4\frac{1}{4} \\ 19\frac{1}{4} & 19\frac{3}{8} \\ 4\frac{1}{4} & 4\frac{3}{8} \end{array}$	$\begin{array}{c} $ per share \\ 50\% 50\% 934 934 \\ 414 414 \\ 19\% 1912 \\ 414 412 \end{array}$	$\begin{array}{c} $ per share \\ 50\frac{1}{2} 53 \\ 9\frac{5}{8} 9\frac{7}{8} \\ 4\frac{1}{4} 4\frac{5}{8} \\ 19\frac{1}{2} 20\frac{5}{8} \\ 4\frac{1}{2} 4\frac{3}{4} \end{array}$	\$ per share	$\begin{array}{c} $ per share \\ 52\frac{1}{2} & 54 \\ 9\frac{7}{8} & 10 \\ 4\frac{1}{2} & 4\frac{5}{8} \\ 20\frac{1}{4} & 21\frac{1}{8} \\ 4\frac{1}{2} & 4\frac{3}{4} \end{array}$	$\begin{array}{c} \$ \ per \ share \\ 52 \frac{1}{2} \ 52 \frac{7}{8} \\ 9 \frac{7}{8} \ 10 \\ 4 \frac{1}{4} \ 4 \frac{3}{8} \\ 19 \frac{7}{8} \ 20 \frac{7}{8} \\ 4 \frac{1}{2} \ 4 \frac{3}{4} \end{array}$	Shares 5,000 6,100 10,600 20,600 7,300
x33¼ Dec 9 Feb 22½ Dec 45¼ Nov	44 Jan 15½ Jun 29¾ July 61‰ May 122 May	25 Jun 6 9 Jun 13 21¼ Jan 4 45¾ Jan 4	35 Jan 20 11% Jan 8 24% May 16 56 Aug 17	Mohawk Carpet Mills20 Mojud Hostery Co Inc1.25 Monarch Machine ToolNo par Monsanto Chemical Co com5	*293/4 301/8 111/4 111/4 *221/2 231/8 527/8 527/8	297% 297% *111/4 113% 225% 23 523% 527%	29% 29% 11% 11½ 22% 23½ 52% 53%	STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*29 <sup>1</sup> / <sub>2</sub> 29 <sup>3</sup> / <sub>4</sub> 11 <sup>3</sup> / <sub>4</sub> 11 <sup>3</sup> / <sub>4</sub> 22 <sup>7</sup> / <sub>8</sub> 23 <sup>1</sup> / <sub>4</sub> 52 <sup>7</sup> / <sub>8</sub> 52 <sup>7</sup> / <sub>8</sub>	400 800 900 4,200
99¼ Dec 105¾ Mar 9¾ Dec 47¼ Mar 10 Dec	112½ Apr 10% Oct 65 May	1015% Jun 14 1037% Jun 16 10 Jan 4 475% Jun 13 103% Jan 3	112 Aug 16 111 <sup>1</sup> / <sub>2</sub> Jan 13 13 <sup>7</sup> / <sub>8</sub> Oct 13 59 <sup>3</sup> / <sub>8</sub> Mar 29 13 <sup>3</sup> / <sub>8</sub> Apr 6	\$3.25 conv pfd series ANo par \$4 conv pfd series BNo par Montana-Dakota Utilities CoB Montgomery Ward & CoNo par Montgomerk Lines	*106 <sup>1</sup> ⁄ <sub>4</sub> 108 <sup>1</sup> ⁄ <sub>2</sub> *109 110 13 <sup>1</sup> ⁄ <sub>2</sub> 13 <sup>1</sup> ⁄ <sub>2</sub> 52 <sup>1</sup> ⁄ <sub>8</sub> 52 <sup>1</sup> ⁄ <sub>4</sub> 12 12 <sup>1</sup> ⁄ <sub>8</sub>	*106 $108\frac{1}{2}$ *109 110 $13\frac{1}{4}$ $13\frac{1}{2}$ $51\frac{3}{4}$ $52\frac{1}{4}$ $12$ $12\frac{1}{8}$	*107 108 <sup>1</sup> / <sub>2</sub> 110 110 <sup>1</sup> / <sub>8</sub> 13 <sup>1</sup> / <sub>2</sub> 13 <sup>3</sup> / <sub>4</sub> 51 <sup>1</sup> / <sub>2</sub> 52	COLUMBUS DAY	$^{*106\frac{1}{2}}$ 108 $^{*109\frac{3}{8}}$ 110 $\frac{1}{2}$ $13\frac{3}{4}$ 13 $\frac{7}{8}$ $51\frac{7}{8}$ 52 $\frac{3}{8}$ 11 $\frac{3}{4}$ 12	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	500 5,100 11,800
20 Nov 1114 Jan 2034 Jan 19 Dec	17% May 27 Jan 21% Dec 29% May 23 May	10% Jan 3 16½ Jun 29 14 Jun 6 16½ Jun 6 15¼ Jun 14	23 Jan 7 24½ Oct 14 25¼ Jan 7 19¾ Mar 80	Moore-McCormack Lines Morrell (John) & CoNo par Motorola Inc Motor Products CorpNo par Motor Wheel CorpNo par	*17½ 12½ *17½ 18¾ 21½ 22 22½ 22½ *19½ 19%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	3,100 500 14,900 1,700 200
15% Dec 13% Nov 10 Dec	24 Jun 16½ Oct 14¾ Oct	1134 Jun 1 x944 Jun 13 942 Sep 21	17¼ Jan 8 14¾ Jan 7 11 Jan 7	Mueller Brass Co	*14 <sup>1</sup> / <sub>8</sub> 14 <sup>1</sup> / <sub>2</sub> *11 <sup>1</sup> / <sub>4</sub> 11 <sup>3</sup> / <sub>8</sub> *9 <sup>3</sup> / <sub>4</sub> 10	$*13\frac{1}{2}$ 133/4 111/8 111/4 *97/8 10	*133/4 14 111/8 111/2 *97/8 10		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$     *13\frac{1}{4}     13\frac{3}{4}     11     11\frac{11}{8}     *9\frac{3}{4}     10 $	100 4,600 400
8334 Feb 10734 Jan 1236 Sep 34 Dec 50 Dec	45 May 112 Jun 17 Jan 48 Jun 55½ Jan	38½ Feb 17 109 May 17 10 Jun 14 30½ Mar 22 41 July 1	48% Sep 29 112½ Mar 17 13% Jan 6 39 Oct 11 51 Jan 8	Munsing wear Inc1 Murphy Co. (G C) common1 4% % preferred100 Murray Corp of America com10 4% preferred50 Myers (F E) & BrosNo par	47% 47% *109¼ 109½ 13 13% *38 39 *48 50	47 <sup>1</sup> / <sub>2</sub> 47 <sup>1</sup> / <sub>2</sub> 109 <sup>1</sup> / <sub>4</sub> 109 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>8</sub> 13 <sup>1</sup> / <sub>8</sub> *38 39 *48 50	47 <sup>3</sup> / <sub>4</sub> 47 <sup>3</sup> / <sub>4</sub> 109 <sup>1</sup> / <sub>2</sub> 109 <sup>1</sup> / <sub>2</sub> 13 <sup>1</sup> / <sub>8</sub> 13 <sup>3</sup> / <sub>8</sub> 39 39 *48 50		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	48 48 *109¼ 109½ 13 13¼ *38 39 *48 48%	1,600 30 11,300 100 100
				N						10 10 /8	
14% Mar 20 Feb 18 Dec 4% Sep	21% Jun 32% Sep 29 Jan 10% May	10½ Jun 14 22 Jun 13 17¾ Jun 14 5 Jan 3	18% Jan 7 28 Jan 21 23% Apr 11 9% Apr 4	Nash-Kelvinator CorpS Nashville Chatt & St Louis100 National Acme Co1 National Airlines1	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{rrrr} 14\frac{7}{6} & 15\frac{1}{4} \\ *27 & 27\frac{3}{8} \\ 21\frac{7}{8} & 21\frac{7}{8} \\ 7\frac{5}{8} & 7\frac{3}{4} \end{array}$	$\begin{array}{rrrr} 14\% & 15 \\ *27 & 27\% \\ 21\% & 21\% \\ 7\% & 7\% \end{array}$	25,800 290 700 2,800
834 Feb 94 Nov 29 Mar 264 Feb 1624 Oct	13 ½ July 17 ½ Mar 45 July 32 ½ Oct 175 % Jun	9 <sup>1</sup> % Jun 13 10 <sup>3</sup> % Jun 13 28 Jun 14 30 <sup>1</sup> % Jan 3	15 Oct 13 13% Apr 4 41 Aug 28 36¾ Oct 13 185½ Sep 15	National Automotive Fibres Inc1 National Aviation Corp	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 <sup>1</sup> / <sub>2</sub> 14 <sup>5</sup> / <sub>8</sub> 12 <sup>1</sup> / <sub>2</sub> 13 *39 40 35 <sup>3</sup> / <sub>4</sub> 36 <sup>3</sup> / <sub>8</sub>		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	10,800 1,800 200 13,700
5½ Nov 32¾ Dec 6 Feb	48 Jun 9% May 9% May	170¼ Mar 15 4% Jun 13 30½ Jun 6 5% Jun 13	185 % Sep 15 7% Mar 29 35% Aug 5 8% Aug 19	7% preferred100 National Can Corp10 National Cash RegisterNo par National City Lines Inc1	*182½ 183½ 6½ 6½ *32½ 32¾ 8½ 8½	182 1/4 183 1/4 6 1/8 6 1/8 32 1/8 32 1/2 8 1/2 8 5/8	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	330 2,000 3,300 7,100
9% Dec 10% Mar 24% Mar 14% Dec 17% Nov	13½ Jan 14½ Aug 32 Jun 21 May	5 Jun 13 9½ Jun 13 27½ Feb 10 13½ Feb 14	9% Jan 8 12 Jan 11 36% Oct 14 17% Aug 18	National City Lines Inc	7 <sup>1</sup> / <sub>8</sub> 7 <sup>1</sup> / <sub>8</sub> *10 <sup>3</sup> / <sub>4</sub> 11 <sup>1</sup> / <sub>8</sub> 35 <sup>3</sup> / <sub>8</sub> 35 <sup>3</sup> / <sub>8</sub> *15 <sup>7</sup> / <sub>8</sub> 16 <sup>1</sup> / <sub>8</sub>	$\begin{array}{rrrr}7&7\frac{1}{8}\\10\frac{3}{4}&11\\35\frac{1}{4}&35\frac{1}{2}\\15\frac{7}{8}&16\end{array}$	$\begin{array}{cccc} 7 & 7\frac{1}{6} \\ 11 & 11 \\ 35 & 35\frac{5}{6} \\ 15\frac{3}{4} & 15\frac{3}{4} \end{array}$		$\begin{array}{cccc} 7 & 7\frac{1}{4} \\ 10\frac{3}{4} & 11 \\ 35\frac{1}{2} & 36 \\ 15\frac{5}{8} & 15\frac{7}{8} \end{array}$	67% 77% 105% 103% 353% 367% 153% 153%	4,600 1,300 8,800 2,200
12% Dec 15 Sep 85 Oct	22 1/4 May 14 ½ Dec 20 % Jun 96 ½ May	17¼ Jun 13 7½ Jun 13 x11% Jun 14 86½ May 13	21 <sup>3</sup> / <sub>4</sub> Oct 6 14 <sup>1</sup> / <sub>8</sub> Feb 25 17 Oct 10 95 Feb 15	National Distillers ProdNo par Nat Enameling & Stamping12.50 National Gypsum Co com1 \$4.50 preferredNo par	213/2 213/2 *9 91/2 163/4 167/2 *92 93	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21 <sup>1</sup> / <sub>8</sub> 21 <sup>3</sup> / <sub>8</sub> *9 <sup>1</sup> / <sub>8</sub> 9 <sup>1</sup> / <sub>2</sub> 16 <sup>5</sup> / <sub>8</sub> 17 *91 92		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16,200 200 11,700 10
29½ Jan 162 Oct 130 Nov 5% Dec	88 Jun 177 Jun 147½ Apr 7¾ Feb	25% Apr 14 169½ Jan 4 135 Jan 4 5% Mar 10	33% Jan 21 183 Sep 15 149 Aug 19 7% Oct 13	National Lead Co common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32 <sup>3</sup> / <sub>4</sub> 33 <sup>1</sup> / <sub>8</sub> 181 181 *147 149 6 <sup>7</sup> / <sub>8</sub> 7	33 33 <sup>1</sup> /4 180 180 x145 <sup>1</sup> /2 145 <sup>1</sup> /2 7 7 <sup>1</sup> /8		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	5,300 60 10 6,700
15% Feb % Dec 19% Nov 81% Mar 20 Nov	94% Jun 1 Jan 25 May 114% Oct	14 Jun 13 x <sup>3</sup> % Jun 15 19 <sup>1</sup> ⁄4 Jan 21 73 <sup>1</sup> ⁄2 Jun 13	19% Jan 21 11 Jan 4 24 Oct 14 91% Jan 7	Nati Malleable & Steel Cast_Nopar Nati Power & Lt ex-distNopar National Shares CorpNopar National Steel Corp2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 173\!\!\!\!&& 173\!\!\!\!&& \\ & *1\!\!\!/_2 & & 9 \\ *231\!\!\!/_2 & 241\!\!\!/_2 \\ 84 & 84 \end{array}$	$\begin{array}{cccc} 173&18\\ 1/2&1/2\\ *231/2&241/2\\ 841/2&841/2\end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		1,700 5,900 200 700
16% Nov 80% Nov 21 Nov 10% Dec	25% Jan 25% July 94 Jan 30% May 15% May	21¼ Feb 28 15% Feb 11 x80¼ Jun 15 21½ Jan 4 9½ Jun 13	25¼ Aug 19 19¼ May 16 86 Jan 24 35½ Oct 13 12½ Apr 20	Nati Power & Lt ex-dist_No par Nati Power & Lt ex-dist_No par National Shares CorpNo par National Sugar Ref Co2 National Sugar Ref Co10 4½% preferred100 National Tea Co10 Nati Vulcanized Fibre Co1 Natomas Co10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23 <sup>1</sup> / <sub>2</sub> 23 <sup>3</sup> / <sub>4</sub> 17 <sup>3</sup> / <sub>8</sub> 17 <sup>7</sup> / <sub>8</sub> *82 82 <sup>1</sup> / <sub>2</sub> 33 33 11 11		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,000 6,500 130 3,300 500
9½ Nov Range foi Year	12% Jan	9¾ Jun 20	11¾ Sep 20	Natomas CoNo par STOCKS NEW YORK STOCK	11¼ 11¼	111/8 111/8	11 11%	SALE PRICES	11¼ 11½	113/8 113/4	6,700
Lowest \$ per share 9 Nov 1234 Nov	Highest \$ per share 1914 Jan	Lowest \$ per share 9½ Jan <b>3</b>	Since Jan. 1 Highest \$ per share 13% Mar 30	EXCHANGE Par	Saturday Oct. 8 \$ per share 10 <sup>1</sup> / <sub>8</sub> 10 <sup>1</sup> / <sub>2</sub>	Monday Oct. 10 \$ per share 10½ 10¾	<b>Tuesday</b> Oct. 11 \$ per share 10 <sup>3</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>4</sub>	Wednesday Oct. 12 \$ per share	Thursday Oct. 13 \$ per share 10 <sup>1</sup> / <sub>2</sub> 10 <sup>3</sup> / <sub>4</sub>	Friday Oct. 14 \$ per share 10½ 10½	Sales for the Week Shares 2,700
100 Feb x27½ Mar 87 Feb 8 Nov	19 May 104 Jan 35 May 98½ Jan 12% Jan	12 <sup>3</sup> ⁄ <sub>4</sub> Jun 10 x101 <sup>1</sup> ⁄ <sub>2</sub> Jan 12 29 Mar 28 93 <sup>1</sup> ⁄ <sub>2</sub> Jan 3 8 <sup>1</sup> ⁄ <sub>4</sub> Jan 3	14¼ Mar 17 103½ Aug 4 38 Sep 29 102 Sep 19 10¼ Sep 16	Neisner Bros Inc commonNO Bri 4%% preferred100 Newberry Co (J J) common_No par 3%% preferred100 New England Elec System1	*135% 14 *101 <sup>1</sup> / <sub>2</sub> 103 <sup>1</sup> / <sub>2</sub> *36 <sup>7</sup> / <sub>8</sub> 37 <sup>3</sup> / <sub>4</sub> *101 <sup>1</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>2</sub>	14 14 *102 103 <sup>1</sup> / <sub>2</sub> *37 <sup>1</sup> / <sub>8</sub> 38 101 <sup>1</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>2</sub>	*137% 141% *1011/2 103 371% 371% *1001/2 1021/2	STOCK EXCHANGE	$\begin{array}{c} 13 \frac{7}{8} & 14 \frac{1}{8} \\ *101 \frac{3}{4} & 103 \\ *36 & 37 \frac{1}{2} \\ *100 \frac{1}{2} & 102 \frac{1}{2} \\ 10 \frac{1}{8} & 10 \frac{1}{4} \end{array}$	$\begin{array}{cccccccc} & & 135 & 141 \\ 102 & 102 \\ 371 & 371 \\ & & 1001 \\ & & 1021 \\ \end{array}$	500 20 200 7,200
90½ Mar 38 Feb 125% Dec 70 Nov 20% Feb	99 Aug 64 July 26% May 90½ Jun	94 Mar 21 42 Jun 14 9½ Feb 25 65 Apr 30	99½ July 29 59½ Jan 8 13% Jan 10 72% Jan 27	New Jersey Pr & Lt Co 4% pfd_100 Newmont Mining Corp_10 Newport Industries common_1 4¼% preferred100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	CLOSED COLUMBUS DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1078 $1074*97 99*5734 58341158$ $1134*68 6834$	1,400 6,200 150
81 Nov 12 % Dec 89 Feb	34% Oct 43% Jun 18% July 92 July	23% Jun 14 24¼ Jun 14 9¼ Jun 13	85 Apr 12 33½ Jan 12 13½ Jan 7	Newport News Ship & Dry Dock_i New York Air BrakeNo per New York CentralNo per	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	29 29 <sup>1</sup> / <sub>2</sub> *27 <sup>1</sup> / <sub>4</sub> 27 <sup>3</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>8</sub> 10 <sup>5</sup> / <sub>8</sub>	2934 2934 2714 2734 101/2 1078		2934 3034 2734 2814 1034 1118	29 <sup>5</sup> / <sub>8</sub> 30 28 <sup>1</sup> / <sub>8</sub> 28 <sup>3</sup> / <sub>8</sub> 10 <sup>5</sup> / <sub>8</sub> 10 <sup>7</sup> / <sub>8</sub>	5,600 2,700 27,900
121 Feb 11¾ Mar 20 Mar 49¾ Jan	144 July 23% Apr 27 Jun 61 Jun	56 Jun 6 117% Jun 13 10 Jun 20 20% Jun 5 48 Feb 14	86 Oct 13 140 Jan 21 14¼ Jan 8 26½ May 6 59 Apr 23	N Y Chic & St Louis Co com100 6% preferred series A100 N Y City Omnibus CorpNo par New York Dock commonNo par \$5 non-cum preferredNo par N Y & Harlem RR Co	79½ 80 *130½ 132 12½ 12% *22% 25 *53 59	$\begin{array}{cccc} & 79 \frac{1}{4} & 80 \frac{1}{4} \\ 132 & 132 \\ *12 \frac{5}{8} & 12 \frac{3}{4} \\ 23 \frac{1}{2} & 23 \frac{1}{2} \end{array}$	79 83 <sup>1</sup> / <sub>4</sub> 134 134 12 <sup>5</sup> / <sub>8</sub> 12 <sup>5</sup> / <sub>8</sub> *22 <sup>5</sup> / <sub>8</sub> 25		841/2 86 135 1351/4 125/8 125/6 *231/2 241/2 *55 59	84 84 <sup>1</sup> / <sub>2</sub> 134 <sup>1</sup> / <sub>2</sub> 135 12 <sup>1</sup> / <sub>2</sub> 12 <sup>7</sup> / <sub>8</sub> 23 <sup>5</sup> / <sub>8</sub> 24 *55 59	3,600 1,600 1,700 300
200 Jan 6½ Mar 20½ Feb 86 Nov 14½ Feb	255 Mar 14½ Jun 89¾ July 96 Jun	225 Feb 10 5 <sup>1</sup> / <sub>8</sub> Jun 13 21 Jun 14 91 <sup>5</sup> / <sub>8</sub> Jan 4	250 Mar 9 9% Jan 21 33¾ Jan 21 99½ Sep 12	Preferred 5% series A100 N Y Power & Light 3.90% pfd_100	*220 235 63% 63% 253% 26 *98 987%	*53 59 *220 235 6 <sup>3</sup> / <sub>8</sub> 6 <sup>3</sup> / <sub>8</sub> 25 <sup>3</sup> / <sub>4</sub> 25 <sup>3</sup> / <sub>4</sub> 98 <sup>7</sup> / <sub>8</sub> 98 <sup>7</sup> / <sub>8</sub>	*53 59 *220 235 63% 65% 257% 263% x981⁄2 981⁄2		*55 59 235 235 6 <sup>1</sup> ⁄ <sub>2</sub> 6 <sup>7</sup> ⁄ <sub>8</sub> 26 <sup>1</sup> ⁄ <sub>4</sub> 26 <sup>5</sup> ⁄ <sub>8</sub> 98 <sup>1</sup> ⁄ <sub>2</sub> 98 <sup>1</sup> ⁄ <sub>2</sub>	*220 235 6 <sup>1</sup> / <sub>4</sub> 6 <sup>1</sup> / <sub>2</sub> 26 26 <sup>1</sup> / <sub>8</sub> 98 98	10 3,100 3,200 150
81 Jan 20 Dec	1934 Oct 85 Jun 2534 Jun	15 <sup>3</sup> ⁄ <sub>4</sub> Feb 25 48 <sup>1</sup> ⁄ <sub>4</sub> Sep 20 86 Jan <b>3</b> 16 <sup>1</sup> ⁄ <sub>2</sub> May <b>4</b>	19½ Apr 7 52 Oct 6 94 Aug 26 22 Oct 4	N Y Shipbldg Corp partic stock 1 N Y State Elec & Gas Corp- Common 25 \$3.75 preferred 100 Noblitt-Sparks Industries 2.60	18 18 51¼ 51¼ *92 93	*17½ 18 51¼ 51% *92 93	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$   \begin{array}{rrrr}     17^{3}\!$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,100 5,700 60 600
13% Dec 23 Dec 55 Feb	17½ July 86% Jan 62% Nov	6% Jun 16 21¼ Jun 6 47½ Sep 21	14 Jan 3 28 Mar 24	Noma Electric Corp1 Nopco Chemical Co4 Norfolk & Western Ry com2	*21 % 22 ¼ *8 % 8 % *26 ½ 27 ½	22 22 8 <sup>3</sup> 4 8 <sup>3</sup> 4 26 <sup>7</sup> 8 26 <sup>7</sup> 8	*22 22 <sup>1</sup> / <sub>4</sub> 8 <sup>3</sup> / <sub>4</sub> 8 <sup>3</sup> / <sub>4</sub> 26 <sup>1</sup> / <sub>2</sub> 26 <sup>3</sup> / <sub>4</sub> 49 49 <sup>1</sup> / <sub>2</sub>		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,500 700 4,200
25 Aug 145 Mar 8 Jan 8212 Mar 2534 Feb 1612 Dec	28¼ Jan 17% Jun 13% May 93 Jun 36¼ Jun 27% Jun	26 Mar 7 153% Jan 3 8% Jun 14 75% July 22 31 Jan 14 11% Jun 13	28 ½ Jan 20 20 ½ July 19 11 ½ Jan 7 85 Feb 18 36 ¼ Mar 17 18 ¼ Oct 11	Adjustment preferred North American Co North American Arlation Northern Central Ry Co Northern Natural Gas Co Northern Pacific Ry100	49 <sup>1</sup> / <sub>4</sub> 49 <sup>1</sup> / <sub>4</sub> *27 27 <sup>5</sup> / <sub>8</sub> 17 <sup>3</sup> / <sub>8</sub> 17 <sup>1</sup> / <sub>2</sub> 10 <sup>1</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>8</sub> *78 <sup>1</sup> / <sub>4</sub> 79 <sup>1</sup> / <sub>4</sub> 34 <sup>5</sup> / <sub>8</sub> 34 <sup>7</sup> / <sub>8</sub>	49 1/2 49 3/4 *27 27 5/8 17 1/4 17 1/2 10 1/8 10 1/4 *78 1/4 79 1/4 34 7/8 35 1/4	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		*27 <sup>3</sup> / <sub>4</sub> 28 17 <sup>1</sup> / <sub>8</sub> 17 <sup>3</sup> / <sub>8</sub> 10 <sup>1</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>8</sub> 78 <sup>1</sup> / <sub>2</sub> 79 34 <sup>1</sup> / <sub>8</sub> 35 <sup>3</sup> / <sub>8</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	400 19,700 16,000 240 4,600
78 Aug 10334 Oct 814 Nov	90 Mar 109% Dec	8% Feb 28 84 Apr 29 107% Sep 19	11 Sep 26 94% Aug 11 109% Mar 22	Northern Facilic Ky100 Northern States Pwr Co (Minn) CommonNo par \$3.60 preferredNo par \$4.80 preferredNo par Northwest Airlines Inc common 10	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	17 <sup>1</sup> ⁄ <sub>4</sub> 18 10 <sup>5</sup> ⁄ <sub>8</sub> 10 <sup>3</sup> ⁄ <sub>4</sub> 91 91 <sup>3</sup> ⁄ <sub>4</sub> *107 <sup>3</sup> ⁄ <sub>4</sub> 108 <sup>1</sup> ⁄ <sub>4</sub>	$17\frac{1}{8} 18\frac{1}{4}$ $10\frac{5}{8} 10\frac{3}{4}$ $91\frac{1}{8} 91\frac{1}{2}$ $107\frac{3}{4} 107\frac{3}{4}$		18 18 <sup>1</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>4</sub> 10 <sup>7</sup> / <sub>8</sub> 91 91 108 <sup>1</sup> / <sub>2</sub> 108 <sup>3</sup> / <sub>4</sub>	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	33,300 11,800 540 290
16 Nov 18 Nov 83% Jan 3½ Dec 10% Mar	17% Mar 27% May 40% Apr 7% May 14% Jun	7 Jun 6 13% Jun 14 32 Jun 15 1½ May 21 11% Mar 2	11¼ July 22 19½ July 25 36 Jan 4 4¾ Jan 11 14¼ Oct 7	Northwestern Telegraph 50		$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	11 11 <sup>1</sup> /4 19 19 <sup>1</sup> /8 33 <sup>1</sup> /2 34 *25 <sup>'</sup> 8 2 <sup>3</sup> /4		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,200 2,700 270 400
				Norwich Pharmacal Co2.89	*14% 14%	*14½ 14½	14 14¼		14 14	14 14	1,000
26½ Dec 92½ Jan 26% Feb 16½ Apr	84 1/2 Jun 103 Jun 48 Jun 18 1/2 Jan	27½ Jan 3 99¼ Jan 3 23½ May 31 17% Jan 8	<b>33 May 18</b> 106½ Sep 26 <b>33% Jan 7</b> 19% Mar 7	Ohio Edison Co common 4.40 70 preferred Ohio Oil CoNo par	30 <sup>1</sup> ⁄ <sub>4</sub> 30 <sup>3</sup> ⁄ <sub>8</sub> *105 <sup>1</sup> ⁄ <sub>4</sub> 105 <sup>3</sup> ⁄ <sub>4</sub> 30 <sup>1</sup> ⁄ <sub>2</sub> 30 <sup>5</sup> ⁄ <sub>8</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	303/3 307/8 105 105 301/4 307/8		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	31,000 220 13,100 100
22% Feb 92 Mar 6% Dec 88 Dec 20 Jan	36% July x109% July 12% Apr 100 Jan	20 Jun 14 91½ July 26 6½ Feb 11 79% July 13	31% Jan 7 99 Jan 7 9 Oct 5 90% Jan 10	Oklahoma Gas & Elec 4% pfd20 Oliver Corp commonNo par 4½% convertible preferred_100 Omnibus Corp (The) common6 8% convertible preferred A_100	*18 18 <sup>1</sup> / <sub>2</sub> 24 <sup>3</sup> / <sub>4</sub> 24 <sup>3</sup> / <sub>4</sub> *94 95 <sup>1</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>2</sub> *88 68 <sup>3</sup> / <sub>8</sub>	18 18 243% 243% *941% 951% 81% 85% *88 883%	*17 <sup>3</sup> / <sub>4</sub> 18 24 <sup>5</sup> / <sub>8</sub> 24 <sup>3</sup> / <sub>4</sub> x93 <sup>3</sup> / <sub>4</sub> 94 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>2</sub> 8 <sup>5</sup> / <sub>8</sub> *88 <sup>1</sup> / <sub>8</sub> 88 <sup>7</sup> / <sub>8</sub>	•	25 25 <sup>1</sup> / <sub>4</sub> *94 95 <sup>1</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>2</sub> 8 <sup>7</sup> / <sub>8</sub> 88 <sup>7</sup> / <sub>8</sub> 88 <sup>7</sup> / <sub>8</sub>	24 <sup>3</sup> / <sub>4</sub> 24 <sup>7</sup> / <sub>8</sub> 94 94 8 <sup>1</sup> / <sub>2</sub> 8 <sup>7</sup> / <sub>8</sub> 88 <sup>7</sup> / <sub>8</sub> 88 <sup>7</sup> / <sub>8</sub>	2,200 140 3,300 80
27 Jan 144 ½ Nov 15 ½ Nov 80 Dec	37½ Jun 154 Jan 23 Jan 89 Feb	18½ Aug 22 28 Jun 13 148 Jan 15 11½ Jun 1 64½ July 7	22½ Jan 7 35¾ Oct 13 170 Sep 30 16½ Jan 24	Oppenheim Collins       10         Otis Elevator commonNo par       6% preferred100         Outboard Marine & Mfg250	*20 22 35 1/8 35 3/8 167 1/4 167 1/2 *13 1/2 14	*21 22 <sup>1</sup> / <sub>2</sub> 35 <sup>1</sup> / <sub>8</sub> 35 <sup>1</sup> / <sub>2</sub> 167 <sup>1</sup> / <sub>2</sub> 167 <sup>1</sup> / <sub>2</sub> *13 <sup>1</sup> / <sub>2</sub> 14	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$20\frac{1}{2}$ 22 $\frac{1}{2}$ 35 $\frac{1}{8}$ 35 $\frac{3}{4}$ 166 $\frac{1}{2}$ 166 $\frac{3}{4}$ 13 $\frac{1}{2}$ 13 $\frac{5}{8}$	*21 22½ 35¼ 35¾ *166½ 167 13¼ 13¼	6,000 230 400
4714 Dec	78% Jan	49% Jan 3	79 Jan 28 59¼ Sep 7	Outlet Co No par Owens-Tilinois Glass Co 12 F	*70 75 58¼ 58¾	*70 75 58¼ 58¾	*70 75 5734 5814		75 75 583/8 583/4	*73 <sup>1</sup> ⁄ <sub>2</sub> 77 58 <sup>1</sup> ⁄ <sub>4</sub> 58 <sup>1</sup> ⁄ <sub>2</sub>	10 3,600

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Volume 170 Number 4847

### THE COMMERCIAL & FINANCIAL CHRONICLE

## NEW YORK STOCK RECORD

Bange for Previous Year 1943 Lowest Highest \$ per share \$ per share	Range Since Jan. 1 Lowest Highest \$ per share \$ per share	STOCKS NEW YORK STOCK EXCHANGE Par P	Saturday Oct. 8 \$ per share	L 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
34% Feb 43% May 16% Mar 21% Jun 29% Nov 36% Jan 47% Mar 55% July 29% Dec 44% July 89 Dec 104% Jun	11½ Mar 29         14         Jan 7           8         Jun 6         10¼ Jan 18           51         Sep 1         71         Apr 4           29         Aug 16         40         Jan 17           18         Feb 24         21         Apr 14           30% Jan 3         34         Sep 13         50         Jun 6         54         Jan 86           27 ½ Jun 14         34% July 20         89         Feb 7         103% Sep 8         1/64 Sep 20         A Sep 22	Pacific Amer Fisheries Inc	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \bullet 12 \frac{1}{2} & 12 \frac{1}{2} \\ \bullet 6 \frac{1}{2} & 9 \\ 5 8 & 5 8 \\ 3 3 & 3 4 \\ 20 \frac{1}{2} & 20 \frac{1}{2} \\ 32 \frac{1}{2} & 23 \frac{3}{4} \\ 52 \frac{3}{3} & 52 \frac{3}{4} \\ 52 \frac{3}{3} & 52 \frac{3}{4} \\ 31 \frac{1}{2} & 32 \\ 9 \frac{3}{4} & 100 \frac{1}{4} \\ 1 / 64 & \frac{1}{2} \end{array}$	STOCK EXCHANGE CLOSED COLUMBUS DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 370 150 1,000 8,900 1,200 703 460 15,100
130         Nov.         147         Mar.           3½         Dec         6½         Apr.           39½         Nov         6234         May.           4         Dec         5%         May.           8¼         Nov         11½         May.           13½         Mar.         21½         Jun.           46         Feb         66         Oct.           92         Oct.         100         May.           6%         Feb.         11¾         Jun.	135         Jan         5         147½         Sep 22           2% Jun         1         4% Jan         8           2% Jun         13         44         Oct         13           3% Jun         13         44         Oct         13           3% Jun         13         44         Oct         13           8         Jan         10% Apr         5         12         Jun         18% Oct         14           49% Jan         5         62         Oct         14         49% Jan         5         62         Oct         14           95% Jun         23         102% Jan         27         5% Jun         13         8% Apr         16	6% preferred00 Pacific Western Oil Corp10 Packard Motor CarNo par Pan American Airways Corp24 Pan-American Petrol & Transp25 Panhandle East Pipe L comNo par 4% preferred100 Panhandle Prod & Refining1	$\begin{array}{c} *144\frac{1}{2} \ 144\frac{7}{6} \\ 3\frac{3}{3} \ 3\frac{1}{6} \\ 40\frac{1}{4} \ 40\frac{1}{4} \\ 40\frac{1}{4} \ 40\frac{1}{4} \\ 3\frac{7}{6} \ 3\frac{7}{6} \\ 9 \ 9 \\ 15\frac{7}{6} \ 15\frac{7}{6} \\ *57 \ 57\frac{1}{2} \\ *99 \ 100 \\ 6\frac{7}{6} \ 6\frac{3}{4} \end{array}$	$\begin{array}{c} \bullet 144 \frac{1}{2} 144 \frac{1}{2} \\ 3 \frac{3}{6} 3 \frac{1}{2} \\ 40 \frac{1}{4} 41 \\ 3 \frac{3}{4} 4 \\ 8 \frac{1}{5} 9 \frac{1}{5} \\ 15 \frac{3}{4} 15 \frac{3}{6} \\ 15 \frac{3}{4} 15 \frac{3}{6} \\ 57 \frac{3}{4} 57 \frac{1}{2} \\ 100 100 \\ 6 \frac{3}{4} 6 \frac{7}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	110 1,800 5,900 41,300 11,700 1,900 3,800 1,130 18,600
18%         Dec         28         May           97         Jan         105         Jun           18%         Feb         26%         May           34%         Feb         51         May           24         Mar         31%         May           23%         Dec         33%         Jan           24%         Nov         30%         Jun           6%         Mar         10         May           9         Feb         16%         Jun	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Paraffine Cos Inc comNo par 4% convertible preferred100 Paramount Pictures Inc1 When issued1 Park & Tilford Inc1 Park Utah Consolidated Mines1 Parker Rust Proof CoNo par Parker Rust Proof CoNo par Parker Rust Proof CoNo par Parker Rust Proof CoNo par Patino Mines & Enterprises5	$\begin{array}{c} \bullet 19 \frac{1}{2} 19 \frac{1}{2} \\ \bullet 102 \frac{1}{2} 103 \frac{1}{2} \\ 21 \frac{1}{3} 21 \frac{1}{3} \\ \bullet 19 20 \\ \bullet 40 42 \\ 2\frac{1}{3} 2\frac{1}{2} 2\frac{1}{2} \\ 29 29 \frac{1}{2} \frac{1}{2} \\ 29 29 \frac{1}{2} 2\frac{1}{2} \\ 26 \frac{1}{2} 26 \frac{1}{2} \\ 7 7 \frac{1}{2} \\ 9 \frac{1}{3} 10 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200 $26,500$ $1,100$ $700$ $11,700$ $6,900$ $600$ $1,400$ $2,300$
27         Dec         37         Jan           38½         Feb         4034, Jun         9%         Dec         15%         Jan           15½         Feb         115%         Jan         15%         Jan           15½         Feb         21½         Nov         27         Dec         34½         May           109½         Oct         112         Jan         16%         Dec         20¼         July           16%         Dec         20¼         July         16%         Dec         21%         May           35½         Dec         48         Apr         103         Feb         120         Apr	5 <sup>3</sup> ⁄ <sub>4</sub> Aug 31 8 Jan 4 15 <sup>3</sup> ⁄ <sub>4</sub> Sep 6 19 <sup>4</sup> ⁄ <sub>5</sub> Jan 10 27 <sup>3</sup> ⁄ <sub>5</sub> Jan 31 33 <sup>4</sup> ⁄ <sub>4</sub> Aug 3 42 <sup>4</sup> ⁄ <sub>2</sub> Jan 3 54 <sup>4</sup> ⁄ <sub>4</sub> Sep 16 7 <sup>4</sup> ⁄ <sub>4</sub> Jun 14 10 <sup>4</sup> ⁄ <sub>4</sub> Feb 3 17 <sup>3</sup> ⁄ <sub>5</sub> Feb 5 23 <sup>3</sup> ⁄ <sub>5</sub> Oct 11 23 <sup>3</sup> ⁄ <sub>4</sub> Jun 6 28 <sup>4</sup> ⁄ <sub>5</sub> Jan 21 106 Jun 16 111 Mar 1 16 <sup>4</sup> ⁄ <sub>5</sub> Jun 29 20 May 18 14 <sup>4</sup> ⁄ <sub>5</sub> Jun 13 17 <sup>4</sup> ⁄ <sub>4</sub> Jan 7 32 Jun 3 43 Aug 18 104 Mar 28 111 <sup>4</sup> ⁄ <sub>2</sub> Aug 24	Peabody Coal Co common5       5% conv prior preferred25         Penick & FordNo par       No par         Penney (J C) CoNo par       Penn Coal & Coke Corp10         Penn Coal & Coke Corp10       Penn Cisie Cement Co7         Penn Glass Sand Corp comNo par       5%         Swpreferred00       Pennsylvania RR         Pennsylvania Rait Mfg Co com10       3%% conv series A pfd100	$\begin{array}{ccccc} 6\% & 6\% \\ *16\% & 17\% \\ 33 & 33 \\ 53\% & 53\% \\ *23 & 23\% \\ *23 & 23\% \\ *23 & 23\% \\ *26\% & 26\% \\ *26\% & 26\% \\ *26$	$\begin{array}{c} {}^{6}6\frac{1}{2} & 6\frac{7}{8} \\ {}^{8}16\frac{1}{4} & 16\frac{5}{8} \\ 33\frac{1}{9} & 33\frac{1}{6} \\ 53\frac{1}{4} & 53\frac{3}{4} \\ 9 & 9 \\ 23\frac{1}{8} & 23\frac{1}{2} \\ {}^{*}26\frac{1}{9} \\ 28\frac{1}{2} \\ {}^{*}106\frac{1}{2} \\ 106\frac{1}{2} \\ 106\frac{1}{2} \\ 10\frac{1}{4} \\ 14\frac{1}{4} \\ {}^{*}107\frac{1}{4} \\ 109 \end{array}$	$\begin{array}{ccccc} 65'_{9} & 63'_{4} \\ *16'_{2} & 17 \\ 33'_{4} & 53'_{6} \\ 53'_{7} & 53'_{8} \\ *2 & 9'_{4} \\ 23'_{9} & 23'_{9} \\ *26'_{9} & 23'_{9} \\ *166'_{9} & 23'_{2} \\ 19'_{4} & 19'_{4} \\ 19'_{4} & 19'_{4} \\ 14'_{4} & 14'_{2} \\ *107 & 109 \\ \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 100\\ 100\\ 600\\ 6,100\\ 300\\ 5,100\\\\ 4,000\\ 22,500\\ 700\\ 190\\ \end{array} $
28         Dec         45%         Jan           86%         Feb         99         Oct           9%         Nov         29%         Aay           7%         Nov         24%         Jan           22         Dec         80%         Jan           98%         Oct         104         May           9%         Feb         17%         Jun           14%         Feb         20%         May           44%         Dec         64%         July	29         Jan         3         36         May 16           96 ½ Feb         9         120         Sep 13           74% May 31         11% Jan 19         8%         Jan 3         12         Apr 11           84% Jan 3         12         Apr 11         21         Mart 11         28         Sep 14           102         Jan 5         106 ½ Sep 28         9%         Jun 14         13         Sep 13           17         Jan 3         31% Aug 3         340%         Jun 6         51½ Jan 19	Peoples Drug Stores Inc5 Peoples Gas Light & Coke100 Peorla & Eastern Ry Co100 Pepsi-Cola Co33 % o Pet Milk Co commonNo par 4½% preferred100 Petroleum Corp of America5 Pfeiffer Brewing CoNo par Pfizer (Chas) & Co Inc1	$^{*351/4}$ 36 116 116 $^{*9}$ 10 <sup>3</sup> / <sub>4</sub> $^{81/4}$ 9 <sup>1</sup> / <sub>6</sub> $^{*263/4}$ 27 <sup>1</sup> / <sub>4</sub> $^{*104}$ 106 $^{121/4}$ 12 <sup>1</sup> / <sub>2</sub> 29 29 $^{*473/4}$ 48 <sup>1</sup> / <sub>2</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 2,300 700 71,700 200 20 1,900 4,200 1,800
40% Feb 59 July 48% Dec 55 May 93 Dec 104% May 20% Dec 24% Jun 22 Nov 25% Sep 104 Jan 115% Jun 91 Jan 103% Jun 103% Sep 111 Jun	36¼ Jun 7         63¼ Jan 21           x48¼ Mar 30         57 Oct 10           90½ Mar 24         103 Oct 7           20¾ Jan 3         24 May 16           23¼ Jun 8         26¼ May 16           10¼ Apr 6         117 Sep 22           98 Jan 7         104 Aug 8           105 Apr 8         110½ Sep 1	Phelps-Dodge Corp25         Philadelphia Co 6% preferred50         86 preferred      No par         Phila Electric Co commonNo par         \$1 conv preferredcomNo par         \$4% preferred100         3.8% preferred100         \$4.3% preferred100		42% 42% 56% 57 103 103 23% 23% 25% 25% 113% 114 *101 102 *107 109	$\begin{array}{r} 4234  4334 \\ 5554  564 \\ 10244  10244  10244 \\ 2342  2334 \\ *2544  2554 \\ 11342  11342 \\ *101  102 \\ *10634  109 \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19,100 560 550 10,400 
Range for Previous Year 1948 Lowest Highest \$ per share \$ per share			Saturday Oct. 8 § per share	Monday Oct. 10 \$ per share	LOW AND HIGH Tuesday Oct. 11 \$ per share	I SALE PRICES Wednesday Oct. 12 \$ per share	Thursday Oct. 13 \$ per share	Friday Oct. 14 \$ per share	Sales for the Week Shares
14. Jan 21% Rov 28 Jan 45% July 81 Sep 91 July 25% Mar 39% Dec 87 Jan 97% Jun 82% Nov 88% Oct 11 Dec 13% Sep 87% Jan 92% Aug. 54% Jan 77% Jun 10 Dec 14% May	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4% preferred100 8.60% preferred100 Phillips Jones Corp comNe par 5% preferred100 Phillips PetroleumNo par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	STOCE EXCHANGE CLOSED COLUMBUS DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,000 5,400 100 14,200 200 100 17,200 200
30         Dec         34% Jan           98% Apr         103½ Jan           110         Jun         113         Sep           10½ Dec         15¼ Jun           80% Acc         93 July           26         Mar         36½ Jun           12½ Feb         23½ Jun           138         Dec         155 Apr	26 Jun 13 32% Aug 26 100% Jan 5 105% Apr 4 100% Jun 22 100% Jun 22 11 Jan 3 14% Mar14 79 Jun 13 85 Feb 2 24% Jun 13 32 Jan 7 10% Jun 7 16% Jan 7	Pillsbury Mills Inc common25         \$4 preferredNo par         Pitts C & St Louis RR100         Pitts Coke & Chem Co comNo par         \$5 convertible preferredNo par         Pitts Conscildation Coal Co1         Pittsburgh Forgings Co1         Pitts Wayne & Chic Ry com100	*31 31 <sup>1</sup> / <sub>9</sub> *103 104 <sup>1</sup> / <sub>2</sub> *95 105 12 <sup>1</sup> / <sub>8</sub> 12 <sup>1</sup> / <sub>9</sub> *83 <sup>1</sup> / <sub>2</sub> 84 30 30 <sup>1</sup> / <sub>4</sub> *14 <sup>1</sup> / <sub>9</sub> 14 <sup>1</sup> / <sub>2</sub> *153 158 163 <sup>1</sup> / <sub>2</sub> 163 <sup>1</sup> / <sub>9</sub>	*31 1/2 31 7/8 *103 104 1/2 *95 105 12 1/8 12 1/4 *83 1/2 84 30 30 1/2 14 1/8 14 1/8 *152 158 162 3/4 162 3/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*31% $31%$ $31%*103$ $104%*95$ $10512%$ $12%84$ $8429$ $293%*14$ $14%*153%$ $158164$	300  2,000 140 3,200 700  70
167         Feb         168         July           30         Dec         39½         Jun           7%         Nov         10         Jan           10½         Feb         20         Jun           140         Jan         170         Dec           73%         Feb         96         Oct           73%         Feb         96         Oct           73%         Feb         26%         Oct           73%         Feb         26%         Oct           70%         Abc         82%         May           15         Feb         26%         Oct           26%         Dec         46%         July           26%         Dec         46%         July           9%         May         12%         July           33         Jan         70%         May	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Pittsburgh Sterew & BoltNo par Pittsburgh Steel Co comNo par 7% preferred class BNo par 5% preferred class BNo 5½% 1st ser conv prior pfd100 Pittsburgh & West Virginia100 Pittsburgh Young & Ash pfd100 Pittston Co (The)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,800 4,000 1,300 290 270 300 5,200 300 4,000
29½ Feb 46 Jun 11½ Dec 16¾ May 12½ Jan 14¼ July 5% Nov 11% May 22½ Nov 35¼ May 62¼ Feb 71% Jan	32         Mar 3         44% Sep 13           8% Jun 14         12% Mar 30           12% Apr 21         15% Oct 14           4% Jun 13         8% Jan 24           21         Mar 22         28           57% Feb 26         76         Oct 11	Pressed Steel Car Co Inc com1 41/2% conv preferred series A50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 41\frac{1}{3}& 41\frac{3}{8}\\ 11\frac{5}{3}& 11\frac{7}{8}\\ 15\frac{1}{3}& 15\frac{1}{8}\\ 6\frac{1}{8}& 6\frac{3}{8}\\ 24& 24\\ 72& 76\end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccc} 41 & 41 \\ 115 & 117 \\ 157 & 157 \\ 614 & 67 \\ 24 & 24 \\ 7334 & 75 \end{array}$	600 1,500 8,100 9,600 200 8,800
18         Peb         28% May           18         Mar         94         Apr           32 ½         Jan         39% July         20           20         Dec         24% Jun         29% July           25         Dec         30% May         31/4 May           25%         Vev         30% May         31/4 May           25%         Feb         42         May           21%         Nov         53         Jan           225%         Feb         42         May           101%         Feb         108% Sep         x25           x25         Feb         33         July	14¼ Jun 14         22         Feb 2           84½ Sep 30         90½ Mar 17           38 Jan 3         45¾ Sep 30           20½ Jan 3         25 Sep 16           25% Jun 13         28% Aug 8           30% Feb 25         37 Apr 30           24% Jun 14         33 Oct 13           107 Jan 6         109 July 11           25% Jun 17         29% May 9	Publicker Industries Inc com	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11'3 11'2 16'2 16'3 *84'2 85'4 45'3 45'4 24'3 24'3 24'3 24'3 23'5 34'4 31'4 32'4 *107'2 108 23 28	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{c} 16 \frac{1}{2}, \ 17\\ *84 \frac{1}{2}, \ 85 \frac{1}{2}\\ 44 \frac{1}{2}, \ 44 \frac{1}{3}\\ 24 \frac{1}{3}, \ 28 \frac{1}{2}\\ 34, \ 34 \frac{1}{3}, \ 32 \frac{1}{3}\\ 32 \frac{1}{3}, \ 33\\ *107 \frac{1}{3}, \ 28 \frac{1}{2}\\ 28 \frac{1}{2}, \ 28 \frac{1}{3}\\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,200 30 4,800 10,800 6,200 13,200 16,700 16,700 1,300
47% Deo 88% May	15% Jun 13 <b>8</b> 0% Jan 14	Q Quaker State Oil Befining Corp_18	*18¾ 19½	19 1914	*19    19¾		19 19	19. 19	500
7% Feb 18 Jun 63% Feb 75% May 6% Oct 11% May 89 Nov 98% Jun 23% Feb 236 July 31 Jan 35 May 16% Feb 27% July 36% Feb 27% July 36% Feb 45 Apr 31 Feb 39 Jun For footnotes see pag	9% Jun 28 14% Jan 7 66% Jun 14 74% Jan 7 86% Jun 15 9% Apr 4 92% Jan 4 100% Sep 7 23% Jun 14 29 Jan 19 21% Jun 14 20 Jan 19 21% Jun 14 23% Jan 7 36 Jun 13 43 Jan 3 28% Jun 29 36 Jan 7	Radio-Keith-Orpheum Corp1 Raliston Purina Co 3% \$ pid100 Raybestos-ManhattanNo par Bayonier Inc common1 \$ preferred25 Besding Co common50 6% non-cum 1s preferred50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29,400 700 18,300 40 900 2,400 600 

gitized for <sup>∲</sup>RASER tp://fraser.stlouisfed.org/. (1509) 21

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### THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, October 17, 1949

(1010)				NEW YO		RECO	RD,				
Yea Lowest \$ per share		Lowest	Since Jan. 1 Highest \$ per share 13½ Apr -16		Saturday Oct. 8 Par \$ per share -5 °11½ 117/a	Monday Oct. 10 \$ per share *111/4 113/4	LOW AND HIGH Tuesday Oct. 11 \$ per share 11 <sup>1</sup> / <sub>4</sub> 11 <sup>1</sup> / <sub>4</sub>	SALE PRICES Wednesday Oct.'12 \$ per share	Thursday Oct. 13 \$ per share *11½ 1134	Friday Oct. 14 \$ per share °11½ 11 <sup>3</sup> 4	Sales for the Week Shares 200
10 Dec 11% Dec 8 Dec 17% Dec	15 % May 18 May 14 % Jan 25 % May	10% Jan 3 18 Jun 14 11% Jan 14 4% Jun 29 18% Jan 4	23% Jan 25 16% Oct 13 8½ Jan 27 22% Sep 13	Reed Roller Bit Co	ar *18 <sup>1</sup> / <sub>2</sub> 18 <sup>3</sup> / <sub>4</sub> 00 157/8 157/8 10 *6 <sup>1</sup> / <sub>2</sub> 7 <sup>1</sup> / <sub>4</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	STOCK EXCHANGE	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*18 <sup>1</sup> / <sub>2</sub> 18 <sup>3</sup> / <sub>4</sub> 16 16 <sup>1</sup> / <sub>4</sub> *6 <sup>1</sup> / <sub>2</sub> 7 <sup>5</sup> / <sub>8</sub> 21 21	1,200 5,800 300 300
8 <sup>1</sup> / <sub>4</sub> Dec 8 <sup>1</sup> / <sub>4</sub> Dec 52 Dec 6 <sup>3</sup> / <sub>4</sub> Dec 78 <sup>1</sup> / <sub>2</sub> Dec 10 <sup>1</sup> / <sub>2</sub> Dec	13% May 66 Aug 15¼ May 99 Aug 29% Jan	6 <sup>1/2</sup> Jun 14 50 Aug 3 8 <sup>1/8</sup> Apr 26 73 Jun 17 6 <sup>5/8</sup> May 31	9% Jan 24 54% Feb 3 10% Oct 5 83% Feb 3 12% Jan 8	Reliance Mfg Co common Conv pfd 3½% series1 Remington-Rand common5 \$4.50 preferred Reo Motors Inc	-5 8 <sup>1</sup> / <sub>8</sub> 8 <sup>1</sup> / <sub>8</sub> 00 *53 54 <sup>1</sup> / <sub>2</sub> 0c 10 <sup>1</sup> / <sub>3</sub> 10 <sup>1</sup> / <sub>4</sub> 25 *81 <sup>3</sup> / <sub>8</sub> 82	8 8 <sup>3</sup> / <sub>9</sub> *53 54 <sup>1</sup> / <sub>2</sub> 10 <sup>1</sup> / <sub>8</sub> 10 <sup>3</sup> / <sub>8</sub> *81 <sup>3</sup> / <sub>8</sub> 81 <sup>1</sup> / <sub>2</sub> 9 <sup>1</sup> / <sub>8</sub> 9 <sup>1</sup> / <sub>4</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	CLOSED COLUMBUS DAY	85% 834 *54 551/2 101/8 101/4 *811/4 83 91/2 93/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,300 10 6,200 500 4,100
63% Feb 2% Dec 5½ Nov 22% Feb	13% May 5% May 11% May 11% May	434 Jun 6 234 Jan 3 5% Jan 4 17 Jun 13	8% Jan 7 3% Apr 6 9% Oct 10 27% Jan 7	Republic Aviation Corp Republic Pictures common5 \$1 convertible preferred Republic Steel Corp comNo p	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 6\frac{1}{8} & 6\frac{1}{4} \\ 3\frac{3}{8} & 3\frac{1}{2} \\ 9 & 9\frac{3}{8} \\ 20\frac{3}{4} & 21\frac{1}{4} \end{array} $	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		61/8 61/4 31/4 33/8 91/4 91/4 211/4 215/8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	6,100 6,300 1,700 20,900
103 Jan 15 Dec 821/2 Feb 43/4 Dec 191/4 Nov	111 <sup>1/2</sup> July 21 <sup>1/4</sup> May 102 Oct 8 May 29 <sup>1/2</sup> Apr	91½ Jun 13 10% Jun 15 91 Aug 1 4½ Aug 2 18% Jun 28	110 Jan 31 16½ Jan 12 99¼ Jan 5 5¾ Apr 18 23 Jan 26	6% conv prior pfd series A1 Revere Copper & Brass comNo p 5¼% preferred1 Rexall Drug Inc2. Reynolds Metals Co comNo p	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	102 <sup>1</sup> / <sub>2</sub> 102 <sup>1</sup> / <sub>2</sub> 13 <sup>1</sup> / <sub>4</sub> 13 <sup>7</sup> / <sub>8</sub> *93 05 5 <sup>1</sup> / <sub>8</sub> 5 <sup>3</sup> / <sub>8</sub> 19 <sup>3</sup> / <sub>8</sub> 20 <sup>7</sup> / <sub>8</sub>		$\begin{array}{c} *102 \frac{1}{2} 104 \frac{1}{2} \\ 13 \frac{3}{4} 14 \frac{3}{8} \\ 93 \frac{1}{4} 93 \frac{1}{4} \\ 5 \frac{1}{4} 5 \frac{1}{2} \\ 20 \frac{1}{2} 21 \frac{1}{4} \end{array}$	$\begin{array}{c} *102\frac{1}{8} \ 104\frac{1}{2} \\ 13\frac{1}{2} \ 13\frac{7}{8} \\ *93 \ 94 \\ 5\frac{1}{4} \ 5\frac{3}{8} \\ 20\frac{1}{4} \ 20\frac{5}{8} \end{array}$	100 8,200 300 17,400 9,100
92 Mar 53% Dec 33% Dec 43 Dec 80 Oct	104¾ Jan 11¾ May 41¼ Jan 50 Jan 94 Jun	98 Sep 22 4 <sup>1</sup> / <sub>2</sub> Jun 14 34 <sup>3</sup> / <sub>8</sub> Jan 3 42 <sup>1</sup> / <sub>2</sub> Mar 7 85 <sup>1</sup> / <sub>4</sub> Jan 3	103 <sup>3</sup> / <sub>4</sub> Feb 3 7 <sup>3</sup> / <sub>4</sub> Oct 8 39 <sup>7</sup> / <sub>8</sub> Oct 13 50 Sep 19 98 Aug 18	54% convertible preferred1 Reynolds Spring Co. Reynolds (R J) Tob class B Common Preferred 3.60% series1 Preferred 4.50% series1 Rheem Manufacturing Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*99 101 7½ 7¾ 39¼ 39¾ *48½ 50 *94 94½	99 99 73/8 71/2 39 391/4 *481/2 50 *93 941/2		*99 1/8 99 3/4 73/8 7 1/2 39 1/4 39 7/8 *48 1/2 50 *94 94 1/2	*991/4 993/4 71/8 *71/4 391/8 391/2 *481/2 50 *931/4 941/2	10 1,800 6,600  1,130
10334 Dec 17 Dec 151/2 Jan 171/4 Dec	10334 Dec 241/2 May 49 Jun 28 Jun	102% Jan 4 13¼ Jun 13 24¾ Jan 3 15¼ Jun 21 x3‰ Jun 23	107 Mar 25 19% Jan 13 41% Sep 13 21 Jan 12 5½ Jan 5	Rheem Manufacturing Co	ar $39\frac{1}{2}$ $39\frac{1}{8}$ ar $15\frac{3}{4}$ $16\frac{1}{2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 105 \frac{1}{8} 105 \frac{1}{4} \\                                    $		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,130 600 15,200 100 100
4% Sep 6% Feb 19% Feb	7% May 12 July 29½ July	7 <sup>1</sup> / <sub>4</sub> Jun 13 21 Jun 28 36 Jun 15 96 <sup>3</sup> / <sub>4</sub> Apr 21 10 <sup>1</sup> / <sub>4</sub> Jun 13	10¼ Jan 7 25½ Jan 3 50¼ Oct 14	Robertshaw-Fulton Controls com 434% conv preferred Rohm & Haas Co common 4% preferred series A1 Ronson Art Metal Wks Inc	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	87/8 93/8 87/8 93/8 24 24 481/4 485/8 *99 100 171/8 171/8	9 <sup>14</sup> 9 <sup>1</sup> / <sub>4</sub> 9 <sup>1</sup> / <sub>2</sub> 2525 48 <sup>5</sup> / <sub>6</sub> 50 *99100 167/ <sub>8</sub> 17		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,000 200 1,900
17 Mar 54 Dec 814 Dec	27% May 72 May 18% Jan	16 / Jun 13 39% Apr 25 8% Sep 28	18% Feb 3 55¼ Jan 8 12% Mar 12	Royal Typewriter Ruberoid Co (The)No p Ruppert (Jacob)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18 1/8 18 1/8 *53 1/2 54 1/2 9 1/8 9 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		18 % 18 % *54 55 10 ½ 12 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,100 400 10,700
16¼ Dec 107¾ Sep	21% Jan 113 Jun	16¼ Jan 3 109% Apr 27	*29% Oct 13 113% Feb 16	Saleway Stores common 5% preferred1	-5 28 28	28 <sup>1</sup> /8 28 <sup>5</sup> /8 112 112 <sup>1</sup> /4	28 <sup>5</sup> /8 29 <sup>1</sup> /8 *112 <sup>1</sup> /8 112 <sup>3</sup> 4	A CARLE IN THE ACCURATE OF A CARLE	28 <sup>3</sup> 4 29 <sup>3</sup> / <sub>4</sub> 112 <sup>1</sup> / <sub>8</sub> 112 <sup>1</sup> / <sub>8</sub>	$   \begin{array}{cccc}             283 & 2834 \\             112 & 112 \frac{1}{2}         \end{array} $	11,400 280
8934 Feb 814 Feb 8234 Feb 67 Jan 58 Jan	61% Jun 16½ July 48% May 139½ May 101 Jun	35 1/8 May 11 7 1/2 Jun 13 31 Jun 13 87 Jun 13 78 Jun 9	48½ Jan 3 12½ Jan 25 42¾ Jan 26 122 Jan 25 91 Jan 19	St L-San F Ry Co com v t cNo p Preferred series A 5% v t c1 St Louis Southwestern Ry Co1 5% +non-cum preferred1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	43% 44 9% 9% 38 38 *99 101 *86 90	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	n an	43 <sup>3</sup> / <sub>4</sub> 44 9 <sup>3</sup> / <sub>8</sub> 9 <sup>3</sup> / <sub>4</sub> 38 <sup>1</sup> / <sub>8</sub> 38 <sup>1</sup> / <sub>2</sub> *99 102 *85 90	431/2 431/2 91/4 93/8 37 37 102 102 *85 90	2,600 10,600 1,300 60
8 Feb 79 Feb 836 Feb 251/2 Mar	13% May 91% May 15% Aug 35% May	6¼ Jun 1 77 July 8 9% Jun 14 22¼ Jun 14	914 Jan 7 87 May 5 1314 Oct 3 301/2 Jan 12	St Regis Paper Cd common Ist pfd 4.40% series A1 Savage Arms Corp Schenley Industries Inc1.	00 #85 86 -5 13 13 75 29 <sup>1</sup> /2 29 <sup>1</sup> /2	8 8 <sup>1</sup> / <sub>8</sub> *85 86 127/ <sub>8</sub> 13 29 29 <sup>1</sup> / <sub>4</sub>	$12\frac{7}{8} \cdot 13$ $29\frac{1}{4} \cdot 29\frac{1}{2}$	gen i Shingeriga 1945 - Shingeriga 1946 - Shingeriga 1946 - Shingeriga 1946 - Shingeriga	7% 8% *84% 87 12% 13 29% 29%	$\begin{array}{cccc} 7^{3}4 & 7^{7}8 \\ *84^{1}\!$	21,300 70 3,800 10,900
89 <sup>3</sup> / <sub>8</sub> Mar 88 <sup>4</sup> Nov 87 <sup>3</sup> / <sub>2</sub> Nov	51' May 95' Jan 93% Apr	46¼ Jan 6 90 Jun 17 x103½ July 13 78 Jun 29 94½ Jun 30	62% Sep 13 x97 Oct 14 108 Oct 11 91% Mar 8 103 Oct 13	Scott Paper Co commonNo p \$3.40 preferredNo p \$4 preferredNo p Scovill Mfg Co 3.65% ptd1 4.30% preferred	ar *94 <sup>3</sup> / <sub>4</sub> 96 ar *107 108 * 00 *87 87 <sup>3</sup> / <sub>4</sub>	60 <sup>1</sup> / <sub>2</sub> 60 <sup>1</sup> / <sub>2</sub> *95 96 <sup>1</sup> / <sub>2</sub> *107 108 *87 <sup>1</sup> / <sub>4</sub> 88 102 102	$\begin{array}{cccc} 60^{1}\!$		60½ 62 *97 98 *107 109 *87 87 <sup>3</sup> / <sub>4</sub> 103 103	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,100 60 10 70
12 <sup>1</sup> Dec 79 Oct 13% Feb 44 Feb 15% Feb	15% Jun 87 Apr 26½ July 62½ Jun 20% Jun	12% Jan 3 83 Jan 5 13% Jun 28 47% Jun 10 16% Jan 4	14 Jan 20 91 Sep 13 18% Jan 7 56 Oct 13 19½ Sep 19	Scranton Elec Co '(The) common- 3.35% preferred1 Seaboard Air Line com v t cNo p 5% preferred series A1 Seaboard Finance Co1	00 *88½ 90 16¼ 16¼	*13 <sup>3</sup> / <sub>4</sub> 13 <sup>7</sup> / <sub>8</sub> *88 90 16 <sup>1</sup> / <sub>4</sub> 16 <sup>5</sup> / <sub>8</sub> 54 <sup>1</sup> / <sub>2</sub> 54 <sup>1</sup> / <sub>2</sub> 18 <sup>3</sup> / <sub>4</sub> 18 <sup>3</sup> / <sub>4</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	137/a 14 *88 90 165/a 17 *55 557/a 187/a 187/a	1,700 7,000 900 1,900
35¼ Feb 5 Mar 81¾ Feb 9% Dec 5¼ Dec	59½ May 8½ Oct 43¼ Nov 12% July 8¼ May	36¼ Feb 7 5¾ Jan 27 33‰ Jun 13 9½ Jun 14 4‰ Jun 14	55% Oct 13 10% Sep 14 42% Oct 11 14% Oct 10 6½ Jan 7	Seaboard Oil Co of DelNo p. Seagrave Corp Sears Roebuck & CoNo p. Seeger Refrigerator Co Seiberling Rubber Co	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1997 - 1997 -	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,100 16,900 2,600 200
9½ Dec 94 Feb	14% Jun 104 Jan	6¼ Jun 3 77 Jun 13	11% Jan 7 101½ Feb 5	Servei Inc common \$4.50 preferredNo p	a di kana kana kana kana kana kana kana kan	9¼ 93å *90 91½	*90 92		9% 9½ *90 92	9 4 93% *90 92	6,000 
Yea Lowest \$ per share 24 34 Nov	r 1948 Highest \$ per share 3634 Jun	Lowest \$ per share 24½ Jun 13		EXCHANGE	Saturday Oct. 8 ar \$ per share .1 *27 27½	Monday Oct. 10 \$ per share 27½ 273	LOW AND HIGH Tuesday Oct. 11 \$ per share 27 <sup>1</sup> /a 27 <sup>3</sup> /a	Wednesday Oct. 12 \$ per share	Thursday Oct. 13 \$ per share 27% 2734	Friday Oct. 14 \$ per share 27 <sup>3</sup> / <sub>4</sub> 28 <sup>1</sup> / <sub>2</sub>	Sales for the Week Shares 11,800
30 Feb 17% Feb 68 Feb 9 Dec 12 Mar	46% Oct 27% Jun 79 Dec 15½ Jan 14 Oct	21% Aug 4 22% Jan 4 77 Feb 10 8¼ Jun 13 11% Apr 8	37% Jan 7 34% Oct 13 83 May 18 10¼ Oct 6 14% Feb 10	Sharp & Dohme commonNo p \$3.50 conv pref series ANo p Shattuck (Frank G)No p Sheaffer (W A) Pen Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	245% 247% 327% 33 *80 81 10 10 14 <sup>1</sup> / <sub>2</sub> 14 <sup>1</sup> / <sub>2</sub>	24 <sup>5</sup> 8 2478 32 <sup>1</sup> 4 33 <sup>1</sup> / <sub>2</sub> 80 <sup>1</sup> 4 80 <sup>1</sup> / <sub>4</sub> 10 10 *1378 14 <sup>1</sup> / <sub>2</sub>	STOCE	24 <sup>1</sup> / <sub>6</sub> 25 33 <sup>3</sup> / <sub>4</sub> 34 <sup>3</sup> / <sub>8</sub> *79 80 <sup>1</sup> / <sub>2</sub> 9 <sup>7</sup> / <sub>8</sub> 10 *13 <sup>7</sup> / <sub>8</sub> 14 <sup>1</sup> / <sub>4</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,400 7,000 1,000 1,600 200
2834 Feb 4% Dec 334 Dec 25 Dec 34 Dec	46¾ Jun 7¼ Jan 7½ May 36 May 44 Jan	30 Jun 13 5 Jan 3 2 <sup>1</sup> / <sub>4</sub> Jun 6 22 May 31 28 <sup>3</sup> / <sub>8</sub> Sep 20	40 ½ Oct 13 7 Oct 7 43% Jan 12 27¼ Jan 7 3634 Jan 7	Sheraton Corp of America Silver King Coalition Mines Simmons Co		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	38 <sup>1</sup> / <sub>2</sub> 39 <sup>1</sup> / <sub>2</sub> x6 <sup>5</sup> / <sub>8</sub> 6 <sup>3</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>8</sub> 3 <sup>1</sup> / <sub>4</sub> 26 26 <sup>1</sup> / <sub>8</sub>	COLUMBUS DAY	395% 401% 65% 65% 31/2 35% 261% 261/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14,500 3,500 2,600 3,500
15 Feb 92¼ Feb 18 Feb 23 Dec 27% Dec	32¼ Jun 160 Jun 25½ Oct 35½ Jun 39½ Jun	18% Jun 14 97 Jun 14 16% Jun 20 19 Jun 14 22% Aug 3	24 <sup>1/2</sup> Sep 13 127 <sup>1/2</sup> Jan 7 21 <sup>1/4</sup> Jan 7 29 <sup>3/4</sup> Sep 26 31 <sup>5/6</sup> Jan 24	Simmons Co		$\begin{array}{r} *28\frac{1}{2} & 29\frac{1}{4} \\ 24\frac{1}{8} & 24\frac{1}{2} \\ 111 & 111 \\ 20\frac{1}{2} & 20\frac{1}{2} \\ 29\frac{1}{4} & 29\frac{5}{8} \\ 23\frac{1}{8} & 24 \end{array}$	$\begin{array}{c} *28\frac{1}{2} & 29\frac{1}{4} \\ *237_8 & 243_8 \\ 111\frac{1}{2} & 115\frac{1}{8} \\ 20\frac{1}{4} & 20\frac{1}{4} \\ 29 & 29\frac{1}{4} \\ 23\frac{1}{2} & 23\frac{5}{8} \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 33,000 1,200 700 2,500 2,800
80 Dec 91 Sep 15½ Dec 14½ Feb	90 Apr 98 July 26 Jun 23 Jun	83% May 21 95½ Jan 3 10½ Jun 7 14% Jun 14	88½ Feb 3 100% Mar 25 17½ Jan 8 17¼ Jan 7	3½% preferred1( 4.20% preferred1( Smith & Corona Typewriters_No pi Socony Vacuum Oil Co Inc	0 *86 <sup>1</sup> / <sub>2</sub> 88 0 *98 <sup>1</sup> / <sub>8</sub> 99 r *13 13 <sup>3</sup> / <sub>4</sub>	*87 1/8 88 98 1/8 98 1/8 13 1/8 13 1/4 16 3/8 16 5/8	*87 1/8 88 *97 1/2 99 13 13 1/8 16 3/8 16 7/8		87¼ 87¼ 98¾ 98¾ 13½ 13¼ 16¾ 17	*87 88 *97 <sup>1</sup> / <sub>2</sub> 98 <sup>1</sup> / <sub>2</sub> *13 13 <sup>1</sup> / <sub>4</sub> 16 <sup>3</sup> / <sub>4</sub> 16 <sup>7</sup> / <sub>8</sub>	50 80 700 33,000
96 Nov 3¼ Nov 5¾ Mar 39 Feb 52 Jun	104½ Jun 5 May 8% Oct 45½ Aug 60 Oct	97½ July 7 3% Jan 3 7¼ Jan 13 40 Mar 1 53½ Mar 3	102½ Oct 14 4¾ Apr 16 9½ Oct 4 52½ Oct 13 65¾ Oct 7	Solvay American Corp 4% pfd_10 South Amer Gold & Platinum South Carolina E & G Co com 4. 5% preferred 5½% conv preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,300 5,400 24,100 100 800
11¼ Nov 36½ Mar 36 Dec 25% Mar	1634 Jan 44 Aug 4212 Jan 30% July	11 Oct 7 26% Feb 26 36½ Jan 7 29% Jan 5 10¼ Sep 30	14 <sup>1</sup> / <sub>8</sub> Apr 26 39 <sup>1</sup> / <sub>2</sub> Jan 10 45 Aug 16 33 <sup>1</sup> / <sub>8</sub> Sep 13 11 <sup>1</sup> / <sub>4</sub> Oct 6	Southeastern Greyhound Lines South Porto Rico Sugar com_No p 8% preferred Southern California Edison Southern Ca (The)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,800 1,100 300 5,300
20% Feb 43% Feb 33% Feb 58% Feb 65% Dec	30 % July 62 % July 50 ¼ Jun 70 July 73 Jan	28 <sup>1</sup> / <sub>4</sub> Jan 3 32 <sup>1</sup> / <sub>2</sub> Jun 13 25 <sup>1</sup> / <sub>8</sub> Jun 14 45 <sup>1</sup> / <sub>2</sub> Jun 17 56 <sup>1</sup> / <sub>2</sub> Oct 5	1174 Oct 6 34 May 3 49% Jan 7 41 Jan 7 61 Jan 26 66½ Feb 9	Southern Co (The)7. Southern Natural Gas Co7. Southern Pacific CoNop Southern Rallway common_Nop 5% non-cum preferred1 Mobile & Ohio stock tr ctfs1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	73,000 3,200 18,400 9,000 1,900 90
12% Dec 4 Feb 4 Dec 63 Aug	2034 May 734 Jun 876 May 73 Jan	10 % Jun 20 3½ May 23 3% July 19 68 Jan 24	13¾ Jan 7 6¼ Jan 7 5% Oct 13 73 May 7	Spalding (A G) & Bros Inc Sparks-Withington CoNo pi Spark & Co commonNo pi \$5.50 preferredNo pi Spencer Kellogg & Sons	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,500 5,700 1,000
22 Dec 2034 Feb 714 Dec 611/8 Mar 151/2 Feb 21% Aug	29% Jan 30% Jun 14 May 74 May 23% May 29% Jan	24 Feb 7 2234 Jun 13 61/2 Jun 13 64 Jan 5 131/6 Jun 28 2356 Feb 5	26 Oct 11 29¼ Mar 30 10¼ Mar 31 71½ Apr 28 16% Oct 13 33¾ Oct 13	Spiegel Inc commonNo pr Conv \$4.50 preferredNo pr Squar^ D Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 <sup>1</sup> ⁄ <sub>2</sub> 26. 26 <sup>5</sup> / <sub>8</sub> 26 <sup>7</sup> / <sub>8</sub> 8 <sup>7</sup> / <sub>8</sub> 9 *70 71 *16 <sup>1</sup> ⁄ <sub>4</sub> 16 <sup>5</sup> / <sub>8</sub>		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 5,600 13,700 70 4,800 3,700
21% Aug 95 Nov 19% Dec 79½ Oct 17½ Nov	29 ½ Jan 104 Jan 29 ½ Jun 91 ½ Jun 27 % May	23% Feb 5 100 Apr 13- 17¼ Apr 25 82 Jun 13 18¼ Jap 2	33% Oct 13 106½ Sep 26 22¼ Oct 13 89½ May 12 40% Oct 5	Squibb (E R) & Sons common	r 105 105 r 21¼ 215% r *88 88½	*32 32 <sup>3</sup> / <sub>8</sub> *104 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>4</sub> 21 <sup>3</sup> / <sub>4</sub> 21 <sup>7</sup> / <sub>8</sub> 88 88 <sup>1</sup> / <sub>8</sub> 38 <sup>5</sup> / <sub>6</sub> 38 <sup>7</sup> / <sub>6</sub>	323/8 321/2 1043/4 1043/4 213/4 221/8 *871/2 881/2 385/8 391/2		32 <sup>3</sup> / <sub>4</sub> 33 <sup>3</sup> / <sub>8</sub> *104 <sup>1</sup> / <sub>8</sub> 104 <sup>3</sup> / <sub>4</sub> 22 22 <sup>1</sup> / <sub>4</sub> 86 <sup>1</sup> / <sub>2</sub> 87 <sup>1</sup> / <sub>4</sub> 38 <sup>1</sup> / <sub>8</sub> 39 <sup>3</sup> / <sub>8</sub>	32 <sup>3</sup> / <sub>8</sub> 33 *104 <sup>1</sup> / <sub>2</sub> 104 <sup>3</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>8</sub> 21 <sup>7</sup> / <sub>8</sub> *87 88 37 <sup>3</sup> / <sub>4</sub> 38 <sup>1</sup> / <sub>8</sub>	3,700 100 12,100 170 17,000
86 Feb 97½ Feb 54½ Jan 86% Feb 69% Feb	109% Oct 121 Oct 73 Jun 53 Jun 92% Jun	18½ Jan: 3 98¼ Jan 3 109 Jan 4 * 55 Jun 13 36½ Jun 14 * 60¼ Jun 13	40% Oct 5 135% Oct 6 150% Oct 6 70 Sep 13 43% Oct 5 74% Jan 7	Standard G & E Co \$4 prefNo pu \$6 prior preferredNo pu \$7 prior preferredNo pu Standard Oil of CaliforniaNo pu Standard Oil of IndianaStandard Oil of New Jersey	r *134 135 r *149 149 <sup>3</sup> 4 r 68 <sup>1</sup> / <sub>2</sub> 68 <sup>7</sup> / <sub>8</sub> 5 43 43 <sup>1</sup> / <sub>2</sub>	385%         387%           133         133           1475%         1473%           68         68½           43         43%           71         71%	$\begin{array}{c} 38^{9} & 39^{9} \\ *133 & 135^{1} \\ 149 & 149 \\ 68^{1} \\ 43 & 43^{3} \\ 71^{3} \\ 8 & 72^{1} \\ \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 3174 & 3678 \\ *1324_2 & 1333_4 \\ 1473_4 & 1478_4 \\ 684_4 & 683_4 \\ 43 & 434_2 \\ 715_8 & 724_4 \end{array}$	200 800 9,700 10,800 20,400
For foot	notes see page	in the second seco					and an and an and an and an and an and an and and	· · · · · · · · · · · · · · · · · · ·	C		

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	NEW YORK	STOCK RECO	)RD		(1511) 2.
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Highest         EXCHANGE           \$ per share         Par           6% Oct 14         Standard Oil of Ohio common10           0% Aug 31         34% preferred series A100           8% Oct 14         Standard Steel Spring common1           4% Oct 14         4% convertible preferred50           8% Oct 14         Standard Steel Spring common1           4% Oct 14         4% convertible preferred50           9% Jan 7         Starett Co (The) L SNo par           3         Jan 18           Stercht Bros Stores Inc1           1% Aug 2         Sterling Drug Inc common1           1% Aug 2         Sterling Drug Inc common1           3% Aug 2         Stokley-Van Camp Inc common1           1% Jun 7         Studebaker CorpNo par           3% Oct 13         Studebaker CorpNo par           5% Oct 13         Studebaker CorpNo par           6% Oct 13         Stunbeam Corp common1           04 Oct 13         Sunbaam Corp common1           04% Oct 13         Sunay Oil Corp common1           14 Sep 28         Class A 4½% ptd100           14 Sep 13         Sunay Oil Corp common1           14 Sep 13         Sunay Oil Cocorpommon12,50	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	LOW AND HIGH SALE PRICES Tuesday Oct. 11 \$ per share 26 26% 100% 100% 17% 18% *4332 * 7% 31 31% 5 per share 26 26% 10% 100% 17% 18% *4332 * 7% 31 31% 570% 50% 11% 10% 11% 10% 365% 60% 570% 99% 12% 10% 12% 10% 12% 10% 12% 10% 12% 10%	Oct. 13         Oct. 13 $s$ mer share $s$ per           26'4         26'4           26'4         26'4           100         100'4           101         100'4           173'4         18'6           173'4         18'6           173'4         18'6           31         31           31         31           31'3         31           31'3         31           31'3         31           31'3         31           31'3         31           31'3         31           31'3         31           31'3         31           31'3         31'3'1'3'3'3'3'3'3'3'3'3'3'3'3'3'3'3'3'	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
3 <sup>3</sup> / <sub>4</sub> Dec 5 <sup>5</sup> / <sub>8</sub> Jun 2 <sup>4</sup> / <sub>4</sub> Jun 16 1 <sup>1</sup> 14 <sup>7</sup> / <sub>6</sub> Mar 19 <sup>7</sup> / <sub>5</sub> May 13 <sup>3</sup> / <sub>4</sub> Jun 14 1 <sup>1</sup> 15 <sup>1</sup> / <sub>4</sub> Nov 25 <sup>1</sup> / <sub>4</sub> May 11 <sup>4</sup> / <sub>4</sub> Jun 13 63 15 <sup>1</sup> / <sub>4</sub> Nov 25 <sup>1</sup> / <sub>4</sub> May 11 <sup>4</sup> / <sub>4</sub> Jun 14 1 <sup>1</sup> 47 Feb 71 <sup>1</sup> / <sub>4</sub> July 56 Jun 14 66 19 Nov 25 Oct 16 <sup>4</sup> / <sub>6</sub> Jun 14 22 29 Feb 48 <sup>1</sup> / <sub>2</sub> May 31 <sup>4</sup> / <sub>4</sub> Feb 7 48 45 <sup>3</sup> / <sub>6</sub> Dec 65 <sup>3</sup> / <sub>4</sub> May 36 Jun 16 46 10 <sup>3</sup> / <sub>6</sub> Dec 20 <sup>3</sup> / <sub>6</sub> May 36 Jun 16 46 10 <sup>3</sup> / <sub>6</sub> Dec 20 <sup>3</sup> / <sub>6</sub> May 37 July 12 15 5 <sup>1</sup> / <sub>4</sub> Dec 14 <sup>4</sup> / <sub>6</sub> Jan 4 <sup>3</sup> / <sub>4</sub> Mar 21 7 25 <sup>1</sup> / <sub>4</sub> Dec 14 <sup>4</sup> / <sub>6</sub> Jan 25 <sup>1</sup> / <sub>4</sub> Apr 19 32 12 <sup>3</sup> / <sub>6</sub> Apr 15 <sup>1</sup> / <sub>6</sub> May 12 <sup>5</sup> / <sub>6</sub> Jun 23 14 5 <sup>1</sup> / <sub>4</sub> Dec 10 <sup>3</sup> / <sub>4</sub> May 4 <sup>3</sup> / <sub>6</sub> Jun 23 14 6 <sup>3</sup> / <sub>6</sub> Dec 13 <sup>3</sup> / <sub>6</sub> Apr 15 <sup>4</sup> / <sub>6</sub> Jun 27 16 34 <sup>3</sup> / <sub>6</sub> Dec 13 <sup>3</sup> / <sub>6</sub> Apr 15 <sup>4</sup> / <sub>6</sub> Jun 7 9 Apr 24 Jun 15 4 <sup>4</sup> / <sub>6</sub> Jun 7 9 Apr 24 Jun 17 6 39 <sup>3</sup> / <sub>4</sub> Feb 59 <sup>1</sup> / <sub>2</sub> Jan 7 <sup>4</sup> / <sub>4</sub> July 27 2 39 <sup>3</sup> / <sub>4</sub> Feb 59 <sup>1</sup> / <sub>2</sub> Jun 8 <sup>4</sup> / <sub>2</sub> Apr 14 91 1 <sup>3</sup> / <sub>6</sub> Mar 4 <sup>4</sup> / <sub>4</sub> Jan 2 <sup>4</sup> / <sub>4</sub> May 23 4 19 <sup>4</sup> / <sub>6</sub> Mar 21 <sup>4</sup> / <sub>6</sub> Jun 12 <sup>3</sup> / <sub>4</sub> May 23 19 <sup>4</sup> / <sub>6</sub> Feb 32 <sup>1</sup> / <sub>2</sub> Jun 19 <sup>4</sup> / <sub>9</sub> Jun 14 25 95 <sup>5</sup> / <sub>2</sub> Jan 10 <sup>4</sup> / <sub>7</sub> Jun 13 <sup>4</sup> / <sub>8</sub> Jun 13 19 <sup>4</sup> / <sub>4</sub> Feb 5 <sup>3</sup> / <sub>4</sub> May 13 <sup>4</sup> / <sub>4</sub> Jun 13 40 Dec 55 May 37 <sup>4</sup> / <sub>6</sub> Sep 20 43 <b>Range for Previous</b>	Jan 10 Timken-Detroit Axle5 1/4 Mar 30 Timken Roller BearingNo par		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
\$ per share         \$ per share         \$ per share           10         Dec         13½ Jan         10         Jan 19         14           9%         Nov         22% Mar         10         Jan 19         14           9%         Nov         22% Mar         10         Jan 19         14           15½         Nov         23% Apr         11½ Jun 13         16           5½         Feb         10% May         6½ Feb         10         18           96         Nov         12½ July         9½ Feb         10         18           96         Nov         10½ July         9½ Feb         10         108           12¼ Mar         19½ Aug         9% Aug 30         15         17¼ July         25% Mar         19½ Jan 3         24           31% Dec         36½ Jan         32½ Jan 6         36         36         36           92         Jan         10% July         93% Sep 26         102         30           4% Dec         8% May         4% Jan 3         24         Jan 20         30           5% Dec         14¼ Jan         4¼ Jun 13         6         36         36	Highest     EXCHANGE       \$ per share     Par       1/2 Oct 13     Transamerica Corp     2       1/4 Aug 10     Transoue's Western Air Inc	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Tuesday Oct. 11         Wednesday Oct. 12           \$ per share         \$ per share           13%         13%           15         15%           13%         13%           14%         8%           8%         8%           81%         8%           107%         108%           21%         22%           23%         36           COLUMBUS           99%         100%           30         30	Oct. 13 Oct. <i>\$ per share - \$ per 14 141/2 133/4 151/4 153/8 15</i>	share         Shares           14%         23,600           15%         4,300           13½         600           13½         600           13½         500           13½         500           12½         800           00½         500           13%         3,200           22         8,000           36         100           100         100           30         390
9% Dec 12 Jan 8% Jun 14 10 39 Dec 59% Jun 39½ Jun 17 46 9% Mar 16% Jun 10% Feb 8 12 27% Feb 39% May 19½ Jun 17 31 37% Nov 43% Nov 33% Jun 13 42 103 Oct 110 Jun 107 Jan 6 112 91 Feb 98 Jun 94 Jan 13 94 80 Nov 90 Jan 86% Jan 7 94 21½ Feb 38% July 25% Jun 13 32 79% Nov 96% July 25% Jun 13 32 79% Nov 90 Jan 86% Jan 7 94 21½ Feb 38% July 25% Jun 13 32 22% Dec 30% May 20% July 12 86 22% Dec 30% May 20% July 12 86 103% Nov 110% Jun 104% Jun 14 89 9% Nov 110% Jun 104% Jun 13 14 57% Nov 99% Jan 81% Jan 31 Mar 28 366 22% Dec 30% May 20% July 15 26% 103% Nov 110% Jun 104% Jun 13 14 57% Nov 90% Jan 23% Oct 19½ Feb 16 28 103 Jun 27 106 -6% Dec 15% Jan 40% Jun 28 99 27% Feb 38% Duly 29% Jan 335 2% Nov 5% July 2% Jan 335 2% Nov 5% July 2% Jan 34 41 Dec 55 Jan 40% Jun 13 47 60 Dec 82½ Apr 45 Jun 22 65 16% Feb 33% Jun 34% Jun 24 77 60 Dec 21% Jun 46% Jun 24 45 18% Jun 46% Jun 24% Jun 34 44% Feb 9 May 3% July 24% Jan 34 18% Dec 21% May 18% Feb 11 27 19% Jan 46% Jun 24% Jun 6 16% Feb 24% Jun 13% Jun 6 16% Feb 24% Jun 16% Jun 28 16% Feb 24% Jun 36% Jun 28 37% Jan 46% Jun 28% Jun 28 37% Jan 46% Jun 28% Jun 6 16% Feb 28% Jun 36% Jun 29 37% Jan 46% Jun 28% Jun 6 16% Feb 28% Jun 16% Jun 7 54% Jun 20 37% Jan 46% Jun 36% Jun 28 17 60 Dec 21% May 18% Feb 11 27 16% Jun 6 16% Feb 24% Jun 175 Jan 10 187 89 Feb 101 Jun 94 Mar 7 100 15% Jun 6 16% Jun 28 37% May 18% Jun 28 17 89 Feb 101 Jun 94 Mar 7 100 15% Jun 6 16% Jun 7 80 Dec 17% May 16% Jun 3 17% Jan 36% Jun 36% Jun 3 37% Jan 36% Jun 36% Jun 3 17 80 Ce 76 Jun 43 May 25 77 19% Jun 13 04 16% Jun 28 27 17% Dec 8% Jan 3% Jun 13 10% Jun 13 11% Dec 8% Jan 3% Jun 13 10% J0% Jun 13 10% J0% J0% J0% J0% J0% J0% J0% J0% J0% J	<sup>4</sup> Mar 17       Udylite Corp (The)No par <sup>3</sup> Jan 12       Underwood CorpNo par <sup>3</sup> Apr 6       Union Asbestos & Rubber CorpNo par <sup>3</sup> Jan 7       Union Carbide & CarbonNo par         Jan 7       Union Carbide & CarbonNo par         Jan 7       Union Carbide & CarbonNo par         Jan 3       Preferred \$3.50 seriesNo par         Jan 13       Preferred \$3.50 seriesNo par         Jan 21       Union California25 <sup>4</sup> Jan 21       Union Carbide & Corm50 <sup>4</sup> Jan 3       Union California50 <sup>4</sup> Jan 5       Union Tank Corp common50 <sup>4</sup> Mar 30       United Aircraft Corp common5 <sup>4</sup> Mar 30       United Aircraft Corp common5 <sup>5</sup> Mar 29       United Aircraft Corp common5 <sup>6</sup> Mar 29       United Board & Carton CorpNo par <sup>5</sup> Sep 21       \$4.50 preferred	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

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	Range for Year           Lowest           \$ per share           22½           Be           237%           Dec           37%           Dec           22           Dec           24           Dec           25%           Dec           41           150           Feb           150           150           74           Dec	Highest	Lowest	Since Jan. 1 Highest \$ per share 26% Oct 14 92 Aug 11 43 Jan 26 133 Jan 21 46½ Apr 18 72 Mar 17 24½ Oct 13 140½ Jan. 26 21% May 19 44½ Sep 2 6 Oct 11 11½ Oct 5 91 Sep 28 4 Jan 8 273⁄4 Oct 11 17½ Jan 7 9½ Sep 29 170 Jun 14 10½ Sep 2 170 Jun 14 10½ Sep 2 170 Jun 14	STOCKS NEW YORK STOCK EXCHANGE Pa U S Plywood Corp common 3%% pid series A00 U S Rubber Co common00 U S Rubber Co common00 U S Beelting Ref & Min com00 U S Stele Corp common00 U S Stoleco Co comNo par 7% non-cum preferred00 U S Tobacco Co comNo par 7% non-cum preferred00 U S tobacco Co comNo par 7% non-cum preferred00 U S tobacco S cop10 United Stores \$4.20 non-c 2d pid10 United Stores \$4.20 non-c 2d pid10 Universal Leaf Tobacco com10 Universal Leaf Tobacco com01 Universal Leaf Tobacco com10 Universal Pictures Co Inc com10 Universal Pictures Co Inc com10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Monday Oct. 10 \$ per share 25½ 25½ 91 92 32½ 32½ 166 1.0 ½ 34½ 34¼ (64¾ 65¼ 23% 24¼ 1365¼ 136¾ 43 43½ 20½ 0.0% *43 43½ 20½ 0.0% *5% 55% 11 11¼ *88½ 91 33% 3½ 27½ 27½ 27½ 27½ *14⅔ 14½ *7% 8 24½ 24½ *163 167 9% 10	LOW AND HIGH Tuesday Oct. 11 \$ per share 25% $25%$ $25%91$ $9232%$ $32%14%$ $15%14%$ $15%14%$ $15%23%$ $24%33%$ $24%135%$ $136%23%$ $24%135%$ $136%23%$ $24%43%$ $44%11$ $11%55%$ $611$ $11%3%$ $27%44%14%$ $14%$ $12%7%$ $7%7%7%$ $7%7%7%7%7%58%$ $59%$	SALE PRICES Wednesday Oct. 12 \$ per share STOCK EXCHANGE CLOSED COLUMBUS DAY	Thursday Oct. 13 \$ per share $25^34$ 26 $\frac{1}{4}$ 91 91 $\frac{1}{8}$ 33 33 $\frac{3}{8}$ 115 115 $\frac{3}{4}$ 25 $\frac{4}{4}$ 24 $\frac{1}{2}$ *135 $\frac{1}{5}\frac{5}{8}$ 64 $\frac{1}{4}$ 24 $\frac{1}{2}$ *135 $\frac{1}{8}\frac{1}{2}\frac{2}{8}\frac{1}{4}\frac{1}{2}\frac{1}{2}\frac{1}{8}\frac{1}{2}\frac{1}{2}\frac{1}{8}\frac{1}{2}\frac{1}{2}\frac{1}{8}\frac{1}{2}\frac{1}{2}\frac{1}{8}\frac{1}{2}\frac{1}{2}\frac{1}{8}\frac{1}{2}\frac{1}{8}\frac{1}{2}\frac{1}{8}\frac{1}{2}\frac{1}{8}\frac{1}{2}\frac{1}{8}\frac{1}{2}\frac{1}{8}$	$\begin{array}{r} Friday\\ Oct. 14\\ \$ \ per share\\ 26 & 267_8\\ 9034 & 91\\ 3334 & 3334\\ 115 & 115 & 12\\ 3414 & 23536\\ 2419 & 2414\\ 2454 & 13576\\ 2419 & 2414\\ 2454 & 13576\\ 2419 & 2414\\ 2454 & 13576\\ 2419 & 2414\\ 24334 & 4412\\ 266 & 616\\ 1114 & 1136\\ 264 & 2137\\ 269 & 2133\\ 312 & 312\\ 312$	Sales for the Week Shares 7,600 70 10,100 699 3,900 1,200 46,300 700 1,800 2,800 9,000 700 200 15,100 800 14,200 10
	14½ Feb 9% Dec 21¾ Feb 12¼ July 19½ Dec 86½ Dec 85½ Dec 33½ Dec 50 Cct 7% Mar 03 Feb 14¾ Nov 109 Jan 15¼ Dec 28½ Dec 28½ Dec 28½ Dec 25½ Dec	2734 Oct 1542 May 2674 May 1542 May 294 May 95 Jun 963 Jun 9634 Apr 1436 July 1243 July 1243 July 1243 July 1243 Jun 23 Jun 3842 May 3844 May 3844 Apr 3242 Jan 3224 Jan	17 Jun 28 8% Aug 8 20% Jun 14 10 Feb 16 20 Jan 3 85½ Mar 5 85½ Mar 5 33% Jun 17 91 Jan 7 5 Jun 6 82½ Jun 17 15½ Jan 3 113% Jun 29 14% Jan 3 27 July 18 29% July 27 25½ Jun 14 23½ Mar 5 30 Mar 15	25½ Apr 25 11% May 13 25% Oct 11 13½ Jan 6 25 Oct 6 89 Feb 10 90 Feb 1 40½ Oct 7 98½ Sep 15 11½ Jan 21 118 Jan 21 119 Oct 10 118 Feb 14 23½ July 14 33½ Apr 6 32½ Oct 13 30% Apr 30 32 Apr 26	V Vanadium Corp of AmericaNo pay Van Norman Cu	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200 700 300 2,200 1,600 9,800 9,800 1,300 13,700 240 - 200 1,300 50 120
	8744 Aug 1244 Dec 28 Dec 1004 Apr 21836 Mar 876 Feb 1014 Mar 876 Feb 1014 Mar 22 Nov 2014 Jan 1244 Dec 13 Dec 26 Sep 780 Nov 1914 Mar 1314 Feb 10044 Apr 334 Apr 3354 Feb 10054 Apr 3354 Feb	66 Jan 15 ½ Jan 35 % Jun 105 Aug 27 % May 13 ½ May 16 % July 101 Jun 14 May 32 Jan 34 % May 27 % Aug 20 % May 22 Sep 30 ½ Jan 26 % May 19 % July 11 % Jun 11 1% Jun 107 Jun 22 % Oct 51 % Jun 107 Jun	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \textbf{60} \ \textbf{4} \ \textbf{Jan} \ \textbf{28} \\ \textbf{14} \ \textbf{42} \ \textbf{Sep 13} \\ \textbf{31} \ \textbf{4} \ \textbf{Cct} \ \textbf{5} \\ \textbf{105} \ \textbf{Jan} \ \textbf{8} \\ \textbf{28} \ \textbf{40} \ \textbf{cct} \ \textbf{7} \\ \textbf{94} \ \textbf{Jan} \ \textbf{7} \\ \textbf{15} \ \textbf{40} \ \textbf{ct} \ \textbf{3} \\ \textbf{97} \ \textbf{Oct} \ \textbf{13} \\ \textbf{124} \ \textbf{May} \ \textbf{4} \\ \textbf{25} \ \textbf{4} \ \textbf{Feb 1} \\ \textbf{124} \ \textbf{458p 14} \\ \textbf{20} \ \textbf{4} \ \textbf{Cot} \ \textbf{14} \\ \textbf{20} \ \textbf{4} \ \textbf{Cot} \ \textbf{14} \\ \textbf{15} \ \textbf{5} \ \textbf{40 ct} \ \textbf{14} \\ \textbf{15} \ \textbf{5} \ \textbf{40 ct} \ \textbf{14} \\ \textbf{15} \ \textbf{5} \ \textbf{40 ct} \ \textbf{14} \\ \textbf{23} \ \textbf{4} \ \textbf{Jan} \ \textbf{24} \\ \textbf{23} \ \textbf{4} \ \textbf{Jan} \ \textbf{24} \\ \textbf{23} \ \textbf{4} \ \textbf{Jan} \ \textbf{24} \\ \textbf{24} \ \textbf{40 ct} \ \textbf{14} \\ \textbf{174} \ \textbf{40 g} \ \textbf{10} \\ \textbf{117} \ \textbf{41 11} \ \textbf{14} \ \textbf{40 8} \ \textbf{5} \\ \textbf{13} \ \textbf{11 14} \\ \textbf{108} \ \textbf{5 m} \ \textbf{26} \\ \textbf{16} \\ \textbf{66 Sep 14} \\ \textbf{174} \ \textbf{40 ct} \ \textbf{13} \\ \textbf{106} \ \textbf{4} \ \textbf{40 ct} \ \textbf{13} \\ \textbf{108} \ \textbf{4} \ \textbf{30} \ \textbf{25} \end{array}$	Wabash RE 4½% preferred100         Walgreen Co commonN0 pai         4% preferred100         Walker (Hram) G & WN0 pai         Warder (Hram) G & WN0 pai         Warder Bos Pictures100         Warren Bros Pictures100         Warren Petroleum CorpNo pai         Washing Co common         Warren Petroleum CorpNo pai         Washington Gas Light CoNo pai         Wayne Rhitting Mills         Wayne Rhitting Mills         Weston Oil & Snowdrift com         West Kentucky Coal Co         West Kentucky Coal Co         West Renu Elec Co com         West Penn Puere 4½% pid 100         % preferred         100         West Penn Puere 4½% pid 100         % preferred series C         100         West Penn Puere 4½% pid 100         % preferred series C         West Va Pulp & Paper com	$\begin{array}{c} * 13 \frac{1}{4} & 14 \\ * 30 & 30 \frac{1}{6} \\ * 104 & 105 \frac{1}{2} \\ 27 \frac{1}{5} & 28 \frac{1}{6} \\ 8 & 8 \\ 15 \frac{1}{5} & 15 \frac{1}{6} \\ 96 \frac{1}{4} & 96 \frac{1}{4} \\ 11 \frac{1}{5} & 11 \frac{1}{5} \\ 11 \frac{1}{5} & 11 \frac{1}{5} \\ 11 \frac{1}{5} & 11 \frac{1}{5} \\ 12 \frac{1}{3} & 21 \frac{1}{3} \\ * 12 \frac{1}{4} & 21 \frac{3}{4} \\ 19 \frac{1}{2} & 19 \frac{1}{2} \\ 21 \frac{3}{13} & 13 \\ 13 \frac{1}{5} & 17 \frac{1}{2} \\ 13 \frac{1}{3} & 13 \\ * 17 \frac{1}{2} & 18 \frac{1}{2} \\ 13 \frac{3}{13} & 14 \frac{1}{5} \\ 6 & 6 \\ 6 \\ 10 \frac{1}{5} & 12 \frac{3}{4} \\ 16 \frac{3}{4} & 16 \frac{1}{3} \\ 24 & 24 \frac{1}{5} \\ 116 \frac{1}{4} & 116 \frac{1}{2} \\ 111 \frac{1}{6} & 116 \frac{1}{5} \\ * 116 \frac{1}{4} & 116 \frac{1}{2} \\ * 104 \frac{1}{2} \frac{106}{5} \\ * 104 \frac{1}{5} \\ 14 \frac{1}{5} & 14 \frac{1}{5} \\ 14 \frac{1}{5} \\ 14 \frac{1}{5} \\ 14 \frac{1}{5} \\ 4 \frac{3}{3} \\ 4 \end{array}$	$\begin{array}{rrrr} *48 \frac{1}{2} & 49\\ 14 \frac{1}{6} & 14 \frac{1}{6}\\ 30 \frac{1}{4} & 30 \frac{1}{4}\\ *104 & 105 \frac{1}{2}\\ 27 \frac{1}{2} & 27 \frac{3}{4}\\ 15 \frac{1}{2} & 27 \frac{3}{4}\\ 15 \frac{1}{2} & 27 \frac{3}{4}\\ 15 \frac{1}{2} & \frac{1}{2} & \frac{1}{2}\\ 15 \frac{1}{2} & 27 \frac{3}{4}\\ 27 \frac{1}{2} & 27 \frac{3}{4}\\ 28 \frac{1}{2} & \frac{1}{2} & \frac{1}{2} & \frac{1}{2}\\ 17 \frac{1}{2} & \frac{1}{2} & \frac{1}{2} & \frac{1}{2}\\ 25 & 25 \frac{1}{2} & \frac{1}{2} & \frac{1}{2} & \frac{1}{2}\\ 25 & 25 \frac{1}{2} & \frac{1}{2} & \frac{1}{2} & \frac{1}{2}\\ 25 & 25 \frac{1}{2} & \frac{1}{2} & \frac{1}{2} & \frac{1}{2}\\ 25 & 25 \frac{1}{2} & \frac{1}{2} & \frac{1}{2} & \frac{1}{2}\\ 13 \frac{1}{4} \frac{1}{2} \frac{1}{2} & \frac{1}{2} & \frac{1}{2} & \frac{1}{2} & \frac{1}{2}\\ 13 \frac{1}{4} \frac{1}{2} \frac{1}{2} & \frac{1}{2} &$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{c} 5.74 \\ 2.234 \\ 2.276 \\ 8.334 \\ 8.376 \\ 19 \\ 19.56 \\ 2014 \\ 24 \\ 24 \\ 24 \\ 24 \\ 116 \\ 116 \\ 16 \\ 16 \\ 16 \\ 111 \\ 116 \\ 111 \\ 1$	$\begin{array}{c} *4834 & 4942 \\ 13\% & 13\% \\ 13\% & 13\% \\ 30 & 3042 \\ *10442 & 10542 \\ 2842 & 28\% \\ 8 & 8\% \\ 1542 & 15\% \\ 11\% & 12\% \\ 11\% & 12\% \\ 11\% & 12\% \\ 19\% & 20\% \\ 19\% & 20\% \\ 19\% & 20\% \\ 19\% & 20\% \\ 19\% & 20\% \\ 19\% & 20\% \\ 19\% & 20\% \\ 19\% & 20\% \\ 19\% & 20\% \\ 19\% & 20\% \\ 19\% & 20\% \\ 19\% & 20\% \\ 19\% & 20\% \\ 19\% & 20\% \\ 19\% & 20\% \\ 19\% & 20\% \\ 10\% & 10\% \\ 10\% $	$\begin{array}{c} 100\\ 900\\ 600\\ \hline \\ 7.300\\ 4.800\\ 3.600\\ 3.600\\ 3.000\\ 8.400\\ 2.000\\ 1.400\\ 1.400\\ 1.400\\ 2.400\\ 2.400\\ 2.400\\ 2.400\\ 2.400\\ 2.400\\ 4.4.300\\ 4.4.300\\ 1.700\\ 1.700\\ 3.90\\ 3.90\\ 1.70\\ 3.400\\ 3.400\\ 1.700\\ 8.0\\ 1.700\\ 8.0\\ 1.700\\ 1.00\\ 1$
いたとうないない いたい いたましまえん こうしきやき ちゃかん あまま しょう	Range fo. Year Lowest \$ per share 5 br, Nov 34%, Dec 7%, Mar 22%, Mov 23%, Dec 15 Dec 29%, Nov 23%, Dec 58%, Dec 29%, Nov 23%, Feb 91% Feb 25 Dec 80 Jan 37 Mar 83 Mar 23 Feb 27%, Feb 27%, Feb 28 Dec 27%, Feb 27%, Feb 28%, Feb 28%, Feb 27%, Feb 28%, Feb 28%, Feb 27%, Feb 28%, Feb 28	r Picvious 1047 Highest \$ per share 10½ May 10½ May 10½ May 10½ May 26 May 26 May 28% Jun 33¼ Jun 33¼ Jun 33¼ Jun 35¼ Jun 25¼ May 24¾ May 24¾ May 24¾ May 24¼ May 24¼ May 24¼ May 24¼ May 24¼ Jun 12 May 115 Jun 27¼ Jun 24¼ Jun 24¼ Jun 24¼ Jun 24¼ Jun 24¼ Jun 12 May 31¼ Nov 19¾ Jun 24¼ Jun 24¼ Jun 24¼ Jun 24¼ Jun 24¼ Jun 12 May 31¼ Nov 19¾ Jun 24¼ Jun 25¼ Jun 37¼ Oct 49% Jun 25% May 81¼ Feb 94 Jun 25% May 81¼ Feb 94 Jun 25% Jun 25% May 81¼ Feb 94 Jun 25% Jun	Range : Lowest \$ per share 5 Feb 24 32½ May 23 8% Feb 24 21 Sep 8 20 Jun 13 53% Jun 6 13 May 31 21¼ Jun 13 20% May 31 21¼ Jun 13 20% May 31 9% Jun 3 98½ Feb 15 21% Jun 7 102 Mar 80 29% Jun 13 71 July 5 23% Mar 2 22% Jun 3 8% Feb 8 7½ May 31 4¼ Jun 14 28% Feb 8 7½ May 31 4½ Sep 27 11¾ Jun 14 229 ½ Feb 24 11¾ Jun 14 229 ½ Feb 24	since Jan. 1 Highest <i>\$ per share</i> 7% Apr 11 41% Mar 12 12% Jan 20 29% Apr 8 30 Jan 24 68% Jan 7 28% Oct 14 99% Oct 13 99% Oct 14 99% Oct 14 99% Oct 3 104 Aug 11 114% Sep 12 28% Sep 7 16% Mar 30 29½ Sep 23 33½ Oct 5 12½ Oct 8 7% Jan 8 86% Jan 13 12½ Mar 10 79 Apr 2 13¼ Jan 17 19% Oct 13 138 Sep 2 31¼ Jan 17 9% Jan 10 49% July 29 15% Mar 30 69% Aug 17 72% Apr 7 79 Jan 10 78¼ Sep 2	STOCKS NEW YORK STOCK EXCHANGE Western Air Lines Inc	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \mbox{Monday}\\ \mbox{Oct. 10}\\ \mbox{Spect share}\\ 6\% & 716\\ 34\%2 & 34\%2\\ 11 & 111\%2\\ 24 & 24\\ 27 & 27\%4\\ *65\%2 & 6714\\ 17 & 1714\\ 2716 & 2736\\ 263\%2 & 2736\\ 263\%2 & 2736\\ 263\%2 & 2736\\ 263\%2 & 2736\\ 23 & 23\\ *112\%4 & 115\\ 3934 & 40\\ *79 & 79\%2 & 295\\ 101 & 101\%2 & 295\\ 23 & 23\\ *112\%2 & 1235\\ 27\%2 & 295\\ 27\%2 & 295\\ 27\%2 & 295\\ 23\%2 & 33\%2\\ 12\%2 & 35\%2 & 35\%2\\ 53\%4 & 53\%2 & 35\%2\\ 53\%4 & 53\%2 & 55\%2\\ 53\%4 & 53\%2 & 55\%2\\ 53\%4 & 53\%2 & 55\%2\\ 53\%4 & 53\%2 & 55\%2\\ 53\%2 & 55\%2 & 31\%2 & 31\%2\\ 12\%2 & 27\%2 & 27\%2 & 21\%2\\ 112\%2 & 27\%2 & 21\%2 & 31\%2\\ 112\%2 & 27\%2 & 27\%2 & 31\%2 & 31\%2\\ 113\%2 & 10\%2 & 10\%2 & 31\%2 & 3$	$\begin{array}{c} {\rm Tuesday}\\ {\rm Oct. 11}\\ {\rm $ $ per $ share}\\ {\rm 6}^{5_8} & {\rm 7}\\ {\rm 34} & {\rm 34}^{4_8}\\ {\rm 111}^{4_2} & {\rm 124}^{4_4}\\ {\rm 2274}^{5_2} & {\rm 275}^{5_2}\\ {\rm 2765}^{1_2} & {\rm 2774}^{5_2}\\ {\rm 2654}^{2_2} & {\rm 2774}^{5_2}\\ {\rm 2664}^{2_2} & {\rm 2774}^{5_2}\\ {\rm 2664}^{2_2} & {\rm 2774}^{5_2}\\ {\rm 2664}^{2_2} & {\rm 2774}^{5_2}\\ {\rm 261}^{2_2} & {\rm 2774}^{5_2}\\ {\rm 261}^{2_2} & {\rm 2774}^{5_2}\\ {\rm 261}^{2_2} & {\rm 2774}^{2_2}\\ {\rm 261}^{2_2} & {\rm 2774}^{2_2}\\ {\rm 261}^{2_2} & {\rm 2774}^{2_2}\\ {\rm 2774}^{2_2} & {\rm 2874}^{2_2}\\ {\rm 2774}^{2_2} & {\rm 2774}^{2_2}\\ {\rm 2774}^{2_2} & {\rm 2774}^{2_2}\\ {\rm 2774}^{2_2} & {\rm 2774}^{2_2}\\ {\rm 2934}^{2_2} & {\rm 2934}^{2_2}\\ {\rm 2934}^{2_2} & {\rm 2774}^{2_2}\\ {\rm 2775}^{2_2} & {\rm 772}^{2_2}\\ {\rm 775}^{2_2} & {\rm 7574}^{2_2}\\ {\rm 772}^{2_2} & {\rm 7576}^{2_2}\\ {\rm 7754}^{2_2} & {\rm 7576}^{2_2}\\ {\rm 77564}^{2_2} & {\rm 7576}^{2_2}\\ {\rm 77566}^{2_2} & {\rm 7576}^{2_2}\\ {\rm 77566}^{2_2} & {\rm 7576}^{2_2}\\ {\rm 77566}^{2_2} & {\rm 7576}^{2_2}\\ {\rm 7756}^{2_2} & {\rm 7566}^{2_2}\\ {\rm 7766}$	STOCK STOCK STOCK EXCHANGE CLOSED COLUMBUS DAY	Thursday Oct. 13 \$  per share $6\frac{7}{9}$ $6\frac{7}{10}$ $34$ $34\frac{1}{20}$ $113\frac{3}{9}$ $12\frac{1}{12}\frac{1}{14}$ $*24\frac{7}{16}$ $25\frac{1}{22}$ $27\frac{1}{22}$ $28\frac{1}{16}$ $*65$ $67\frac{1}{14}$ $17\frac{1}{12}$ $18\frac{1}{4}$ $27\frac{1}{32}$ $27\frac{1}{32}$ $29\frac{9}{9}$ $999$ $*100$ $101\frac{1}{2}$ $23\frac{1}{4}$ $27\frac{1}{24}$ *113 $11539\frac{1}{22}\frac{27\frac{1}{2}}{27\frac{1}{42}}78\frac{1}{42} 27\frac{1}{42}13\frac{1}{227\frac{1}{42}}78\frac{1}{42} 27\frac{1}{42}14\frac{2}{32} 14\frac{2}{76}78\frac{1}{42} 27\frac{1}{42}14\frac{2}{32} 14\frac{2}{76}10\frac{1}{76} 10\frac{1}{76}10\frac{1}{76} 10\frac{1}{76}77\frac{1}{76} 5\frac{1}{76}77\frac{1}{75}\frac{1}{76} 77\frac{1}{76} 5\frac{1}{76}$	$\begin{array}{c} {\bf Friday}\\ {\bf Oct.14}\\ {\bf $$ per share}\\ {\bf 6}^{34} & {\bf 6}^{74}\\ {\bf 3}^{4}^{4}_{2} & {\bf 3}^{43}_{4}\\ {\bf 11}^{36} & {\bf 11}^{15}\\ {\bf 24}^{15}\\ {\bf 24}^{15}\\ {\bf 24}^{15}\\ {\bf 24}^{15}\\ {\bf 27}^{12}\\ {\bf 28}^{16}\\ {\bf 8}^{34}\\ {\bf 99}\\ {\bf 101} & {\bf 101}\\ {\bf 24}^{12}\\ {\bf 25}\\ {}^{\ast}{\bf 113} & {\bf 115}\\ {\bf 38}^{14}\\ {\bf 27}^{34}\\ {\bf 21}^{12}\\ {\bf 11}^{12}\\ {\bf $	Sales for the Week Shares 2,900 2,700 6,600 1,100 24,000 6,600 190 6,600 3,300  1,700 3,300  1,700 3,300 4,400 6,500 6,500 4,400 3,900 3,900 1,200 4,400 3,900 1,200 1,200 4,400 3,900 3,900 1,200 1,200 3,900 1,200 3,900 1,200 3,900 1,200 3,900 1,200 3,900 1,200 3,900 1,000 1
	22 Dec 10% Feb 37 Dec 15% Feb 65% Dec 13% Dec		6% Peb 23 19% Jun 13 8 Jun 13 30% May 13 36% Jun 13 10% Jun 29	11% Oct 11 24 Jan 20 12% Jan 7 39% Jan 18 24% Oct 13 74 Jan 28 14% Jan 6	Wyandotte Worsted Co Y Yale & Towne Mfg Co3 York Corp common 4½% Conv preferred5 Young (L A) Spring & Wire-No Pa Youngstown Sheet & TubeNo pa Youngstown Steel DoorNo pa	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		111/2 113/4 227/6 233/2 111/6 113/6 *38 383/2 243/4 247/6 691/4 12 123/6	11 % 11 % 23 % 24 11 11 % 38 % 38 % 24 % 24 % 47 % 68 % 12 % 12 %	2,300 7,500 1,500 1,500 8,600 1,100
1	19% Feb 3% Dec *Bid and r Cash sale.	s Special sal	es, wa when a	stributed. X EX-	Zenith Radio CorpNo per Zonite Products Corp ceivership, or petition has been filed -dividend. y Ex-rights.	1 4 4	275% 277% 4 4% organization. IE	28 <sup>1</sup> / <sub>4</sub> 28 <sup>1</sup> / <sub>2</sub> 4 <sup>1</sup> / <sub>4</sub> 4 <sup>1</sup> / <sub>2</sub> iffective Sept. 23	, name was ch:	28¼ 28% 4½ 4% inged to Shell O	2734 2814 41⁄2 45⁄8 il Co. a Deferre	2,100 20,700 ed delivery.

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FRIDAY - WE The <i>stalle</i> letters in the column headed "Interest Period	<b>V York Stock Exchange</b> EKLY - YEARLY d" indicate in each case the month when the bonds mature. present one or more 82d of a point.
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Low AND HiGH SALE PEICES           Saturday Oct. 8         Monday Oct. 10         Tuesday Oct. 11         Tuesday Oct. 13         Tutsday Oct. 13         Friday Oct. 14         Sales f           0.015         100.15         100.15         100.14         100.15         *100.14         100.15         *100.14         100.15         *100.14         100.15         *100.13         100.14         *100.13         100.14         *100.35         *100.35         100.35         *100.35         100.35         100.35         100.35         100.35         100.35         100.35         100.35         100.35         100.35         100.35         100.35         100.35         100.35         100.35         100.35         100.35         100.35         100.37         *100.35         100.37         *100.35         100.37         *100.35         100.37         *100.35         100.37         *100.35         100.37         *100.35         100.37         *100.35         100.37         *100.35         100.37         *100.35         100.37         *100.31         100.31         *101.32         *101.41         111.13         111.37         111.35         111.35         111.37         111.35         111.35         111.35         111.35         111.35         111.35         111.35 <t< th=""></t<>
2s due Dec. 15, 1949-51, called Dec. 15 at 100. a Odd lot transaction. r Registered bond transaction	BONDS         Friday         Week's Bange         Bands         Jan. 1           New York Stock Exchange         Interest         Last         or Friday's         Bonds         Jan. 1           ************************************
Foreign Love, & Munerpal Agricultural Mige Bank (Colombia)— AGrid sink fund 6s	Accurational (City) 85
(Int reduced to 3.5%)1978       J-D      58% 59       4       46½ 59         S% funding bonds of 1931 due1951       Stamped pursuant to Plan A      53 55      42½ 53¼         Stamped pursuant to Plan A       (Int reduced to 3.375%)1979       A-O      53 55      42½ 53¼         Stamped pursuant to Plan A      34s Beries No. 1       J-D       69       69       1       62¼ 71         3% s Beries No. 1       J-D      66½ 67½      57½ 69       3% s Beries No. 3       J-D       66½ 66½ 2       57% 69         3% s Beries No. 3       J-D       66½ 66½ 66½ 2       57% 69       69       69       3% s Beries No. 4       J-D       66½ 66½ 2       57% 69       69	FOREIGN SECURITIES FIRM TRADING MARKETS CARL MARKS & CO. INC. FOREIGN SECURITIES SPECIALISTS 50 Broad St., New York 4, N. Y. Telephone HAnover 2-0050 Teletype NY 1-971

For tootnotes see page 29

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### NEW YORK BOND RECORD BANGE FOR WEEK ENDED OCTOBER 14

	<u> </u>	Friday Week's Range		series (series) Series (series)	ENDED OCTOBER 14	Tet		Week's Range or Friday's	Bor 7	Range Since
BONDS New York Stock Exchange	Interest Period	Last or Friday's	Bonds	Bange Since Jan. 1 Low High	BONDS New York Stock Exchange	Interest Period	Last	er Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan, 1 Low High
Colombia (Republic of)	A-0 J-J	80 <sup>3</sup> / <sub>4</sub> 80 <sup>3</sup> / <sub>4</sub> 80 80	1	70 82 70 821/s	San Paulo (State) (continued)— $\Delta$ 7s extl water loan—1950 Stamped pursuant to Plan A (Introduced to 225%) 2064	<u>М-8</u> Ј-Ј	a ytt			58 78½ 48 79
3s external s f \$ bonds1970 \$△Colombia Mtge Bank 6½s1947 \$△Sinking fund 7s of 19261948	А-О А-О М-N	44 44 44 *47 *47	26 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	(Int reduced to 2.25%)2004 A6s extl dollar loan1968 Stamped pursuant to Plan A	J-J J-J	Ξ	* 783/4 85 85	-ī 2	55 85
<sup>1</sup> ∆Sinking tund '8 of 1926	F-A J-D M-N	79 1/8 78 79 1/8 75 1/4 74 75 3/4	20 19	41 1/2 47 68 5/8 84 63 5/8 79	(Int reduced to 2%)2012 Berbs Croats & Slovenes (Kingdom)	A-0 M-N	 8¼	75 75 8 <sup>1</sup> / <sub>4</sub> 9 <sup>1</sup> / <sub>4</sub> 8 <sup>3</sup> / <sub>4</sub> 9	2 97 4	38 79 5 <sup>3</sup> / <sub>4</sub> 11 <sup>3</sup> / <sub>8</sub> 5 <sup>5</sup> / <sub>2</sub> 11 <sup>1</sup> / <sub>2</sub>
Cuba (Republic of) 4½5 exti1977 Czechoslovakia (State)	M-N M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19 17 17	63%a 79 12½ 24%a 104% 113%a	A8s secured external	М-N J-D J-D		8 <sup>3</sup> / <sub>4</sub> 9 *12 13 *6 <sup>1</sup> / <sub>2</sub> 9 <sup>3</sup> / <sub>4</sub>	4	$\begin{array}{cccc} 5\frac{5}{8} & 11\frac{1}{2} \\ 11 & 15\frac{1}{2} \\ 6 & 11 \end{array}$
Stamped assented (int reduced to 6%) extended to1960 \$△Denmark 20-year extl 6s1942	A-0 J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 78	50½ 63 81½ 97%	Sydney County Council 3½s1957 i∆Uruguay (Republic) extl 8s1948 △External sink fund 6s1960	J-J F-A M-N		90 90 *126 *130 <sup>1</sup> ⁄ <sub>2</sub>	2 	90 93 130 130 1⁄2
External gold 5½s1955 External gold 4½s1962	<i>J-J</i> <i>F-A</i> <b>▲</b> -O	92 ½ 92 93 89 ¼ 88 89 ½ 78 77 ¼ 78 ½	78 31 32	81 ½ 97 % 74 % 90 ¼ 64 % 83 ½	AExternal sink fund 6s1964 3¾-4-4⅛s (\$ bond of 1937) External readjustment1979	M-N M-N	* 80 %	*121 79 <sup>3</sup> ⁄ <sub>4</sub> 80 <sup>7</sup> ⁄ <sub>8</sub>	 16	7934 8614
El Salvador (Republic of) 4s extl s f \$Jan 1, 1976 3 <sup>1</sup> / <sub>2</sub> s extl s f \$Jan 1, 1976	J-J J-J	*72 75½ 55 55	-12	71 77 55 61½	External conversion1979 3 <sup>7</sup> / <sub>8</sub> -4 <sup>1</sup> / <sub>8</sub> -4 <sup>5</sup> / <sub>16</sub> s extl conv1978 4-4 <sup>1</sup> / <sub>4</sub> -4 <sup>1</sup> / <sub>2</sub> s extl readjustment1978	M-N J-D F-A		*78 <sup>1</sup> / <sub>2</sub> 87 <sup>1</sup> / <sub>2</sub> 85 85 *90 100	26 	82 89 74 79 88 81 1/2 90
3s extl s f \$Jan 1, 1976 △Estonia (Republic of) 7s1967 French Republic extl 7s1949	J-J J-J J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		45 52 1/2	3½s         extl readjustment1984           ΔWarsaw         (City)         external         7s1958           Δ4½s         assented        1958	J-J F-A F-A	Ξ	$*-\frac{82}{7}$ 7 7 7 7 7 7	$\frac{1}{2}$	70 81 6 14 53% 9%
Greek Government- $\Delta 7s$ part paid	M-N F-A	<sup>\$\$</sup> 8 <sup>1</sup> / <sub>2</sub> 11 8 <sup>1</sup> / <sub>4</sub> 8 <sup>3</sup> / <sub>8</sub>	- <u>i</u>	6 12½ 5¼ 10½	and the second second		D AND INI	DUSTRIAL CO	MPANIES	9 36¼ 57
Heisingfors (City) ext 6½s1960 Irish Free State extl s f 5s1960 Italian (Republic) extl s f 1-3s1977	A-O M-N J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 63	5% 10%2 53 65 100% 101% 18 39%	△Adriatic Electric Co 7s1952 Alabama Great Southern 3¼s1967 Alabama Power 1st mtge 3½s1972 Albany & Susquehanna RR 4½s1975	М-N J-J		*104 <sup>7</sup> / <sub>8</sub> *105 <sup>3</sup> / <sub>4</sub>		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Italian Credit Consortium for Public Works 1% to 3%1977 \$△7s series B1947	J-J J-J M-S	36% 36% 36% 32% 32% 33	63 40	18 39% 16½ 37 26 50%	Alleghany & Western 1st gtd 4s_1998 Allis-Chalmers Mfg 2s debs1956 American Airlines 3s debs1966	A-O A-O M-S J-D	701/2	*102 70 <sup>1</sup> ⁄ <sub>2</sub> 70 <sup>1</sup> ⁄ <sub>2</sub> 100 <sup>1</sup> ⁄ <sub>4</sub> 100 <sup>1</sup> ⁄ <sub>4</sub> *91 92		$\begin{array}{rrrr} 66\frac{3}{4} & 80\frac{1}{8} \\ 98\frac{3}{4} & 100\frac{1}{4} \\ 75 & 53\frac{1}{2} \end{array}$
Credit Institute 1% to 3%1977 AExternal 7s1952	J-J J-J	32% 32% 33	76	$\begin{array}{cccc} 16\frac{1}{4} & 37 \\ 27\frac{1}{2} & 52\frac{1}{2} \end{array}$	American Airlines 3s debs1966 Amer & Foreign Pow deb 5s2030 American Telephone & Telegraph Co 2 <sup>3</sup> 4s debentures1980	J-D М-S	871/2	*91 92 87½ 885%	72 22	. 75 53 <sup>1</sup> / <sub>2</sub> 76 52 92 100 <sup>3</sup> / <sub>8</sub>
ΔItaly (Kingdem of) 781951 ΔJugoslavia (State Mtge Bk) 781957 ΔMedellin (Colombia) 6½s1954	J-J J-D A-O J-D	563/4 571/4 *91/2 107/8 *45 461/4		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2%s         debentures1980           2%s         deductions1975           2%s         debentures1986           2%s         conv debentures1961	F-A A-O J-J J-D	99 1/8 99 3/4 95 3/4 105 3/8	98 <sup>3</sup> / <sub>4</sub> 99 <sup>1</sup> / <sub>8</sub> 99 <sup>3</sup> / <sub>8</sub> 99 <sup>7</sup> / <sub>8</sub> 95 <sup>3</sup> / <sub>4</sub> 95 <sup>3</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>4</sub>	22 46 27 191	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Metropolitan Water Sewerage &				and the state of the	234s conv debentures1961 234s debentures1952 276s debentures1987 234s conv debentures1957	J-D A-O J-D J-D	105 <sup>3</sup> /8 98 <sup>5</sup> /8 101 <sup>5</sup> /8	985% 991% 1011/2 1015%	68 8	101¼ 105% 92 100 94 102 103 110%
Drainage Board 5½s1950 Mexican Irrigation— \$44½s assented to 1922 agree_1943	<b>4-0</b> M-N	100½ 100½	2 	991/4 102	2%s conv debentures1957 3%s debentures1973 3%s conv debentures1959 Amer Tobacco Co deb 3s1962	J-D J-D J-D A-O	107½ 106½ 113	$ \begin{array}{r} 107\frac{1}{4}107\frac{3}{4}\\ 106 106\frac{1}{4}\\ 112\frac{7}{8}113\frac{3}{8}\\ 104 104\frac{4}{2} \end{array} $	74 9 284	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Δ4½s small1943 ΔNew assented (1942 agree)1968 ΔSmall1968 Mexico (Republic of)	<u>J</u> -J		. =	4 1/4 5 4 1/2 4 1/2	Amer Tobacco Co deb 3s	A-0 A-0 Q-J A-0	104½ 104¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	+4 - 24 1 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Adexico (Republic of) \$Δ5s of 1899due 1945 ΔLarge	Q-J			= =	Atchison Topeka & Santa Fe-	<b>Á-O</b>	70 126%	70 70% 126¼ 127	3	69 92
<sup>4</sup> ∆5s Assented to 1922 agree_1945 ∆Large ∆Small	Q-J	E 3.2,		15½ 15½	General 4sJ095 Stamped 4sJuly 1 1995 Atlanta & Charlotte Air Line Ry 1st mortgage 3 <sup>3</sup> 4s1963	A-0 M-N M-N	116¼	126 <sup>1</sup> / <sub>4</sub> 127 116 116 <sup>1</sup> / <sub>4</sub>	14	109 1181/4
△Small △5s New ass'td (1942 agree)1963 △Large	<u>J-J</u>	*10 11 *93% 11	-	7 <sup>1</sup> / <sub>2</sub> 11 8 <sup>1</sup> / <sub>2</sub> 11	1st mortgage 3 <sup>3</sup> / <sub>4</sub> s	M-N M-S J-D J-J	1021/2	$\begin{array}{c} 103\frac{1}{2} \ 103\frac{1}{2} \\ 102\frac{1}{2} \ 102\frac{3}{4} \\ 97 \ 97\frac{1}{2} \\ 101\frac{7}{6} \ 101\frac{7}{6} \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Δ4s of 1904 (assented to 1922 agreement) 1954	 J-D	*9½ 11¼ *7½		7% 11 6% 7½	Atlantic Refining 2%s debs1966	J-J		101% 101%	1	99% 102½
<sup>124s</sup> new ass to (1942 agree)_1968 <sup>1</sup> 5∆4s of 1910 (assented to 1922 agreement)1945	J-J J-J	*5% 6	Ξ	4 51/4	Baltimore & Ohio RR-	В	· Andres			
ΔSmall Δ4s New ass'td (1942 agree)1963 ΔSmall	<u>3-3</u>		- 30	6 <sup>1</sup> / <sub>2</sub> 8 6 8 <sup>1</sup> / <sub>4</sub>	1st mtge 4s ser AJuly 1975 1st mtge 5% ser B (4% fixed and 1% contingent int)_July 1975	A-0 A-0	87½ 92	87 87½ 90½ 92	23 42	80 88 83% 95½
Δ1 Headiny 05 01 1913 (ass'td to 1922 agreement)1933 ΔSmall Δ65 New ass'td: (1942 agree) 1962	J-J	<b>.</b>	2	91/4 91/4	Ref & gen mtge 5% (2% fixed and 3% contingent interest)-	<b>J</b> -D	2-11 58½	57 <sup>3</sup> ⁄ <sub>4</sub> 58 <sup>3</sup> ⁄ <sub>4</sub>	107	49½ 63½
△6s New ass'td: (1942 agree)1963 △Small △Milan (City of) 6½s1952	J-J A-0	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	 13 1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Series         G	м-я м-я	58'. 58'. 58'/4	57 34 58 4 57 34 58 34 57 34 58 34	24 120	
Minas Geraes (State) — $\Delta$ Sec external s f 6½s 1059	М-8			38 38	and 3%% contingent interest)— Series Jdue Dec 1 1995 ∆4½s conv incomeFeb 1 2010	<b>Ј-</b> Д Мау	66 <sup>5</sup> /8 45 <sup>3</sup> /4	65 <sup>3</sup> / <sub>4</sub> 66 <sup>3</sup> / <sub>4</sub> 45 <sup>1</sup> / <sub>2</sub> 46 <sup>1</sup> / <sub>2</sub>	62 186	59 <sup>1</sup> /8 73 39 <sup>1</sup> /2 52 <sup>1</sup> /2
(Int reduced to 2.125%)2008 ASec external s f 6½s1959 Stamped pursuant to Plan A	M-S M-S	*30 <sup>3</sup> / <sub>4</sub> 32 <sup>1</sup> / <sub>2</sub> *39 <sup>1</sup> / <sub>2</sub>		25 <sup>1</sup> / <sub>2</sub> 31 37 39 <sup>1</sup> / <sub>2</sub>	Pgh Lake Erie & West Va— Ref 4s series A1980 S'western div 1st mtge 5% ser A	<b>м</b> -ุ <i>N</i>	84	82½ 84	22	75¾ 85½
(Int reduced to 2.125%)2008 Netherlands (Kingdom) 3341957	M-S M-N	$\bar{93}\frac{33}{8}\frac{1}{93}\frac{33}{93}\frac{1}{93}\frac{33}{8}\frac{1}{2}$	 4 44	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	(3½% fxd & 1½% cont int)1980 Toledo Cincinnati division 1st lien & ref M 4s ser D1985	J-J J-J	68 	67 68 70½ 71	39 11	60 <sup>1</sup> ⁄ <sub>4</sub> 74 <sup>1</sup> ⁄ <sub>2</sub> 66 78
External sink fund 41/481965	M=S A=O F-A	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	13 16 1	88 99½ 83½ 97¼ 80½ 96¾	Bangor & Aroostook RR- Con ref 4s1951 4s stamped1951	J-J J-J J-J	82	82 82 <sup>7/8</sup> * 83 <sup>5</sup> /8	3	80 95 80½ 95
3½s s f external1953 Municipal Bank extl s f 551970 Oslo (City) sink fund 4½s1955,	A-0 J-D A-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 	80 93 <sup>3</sup> / <sub>4</sub> 83 98 81 <sup>1</sup> / <sub>8</sub> 96	Beech Creek Extension 1st 3½s1951 Bell Telephone of Pa 5s series C1960	A-0 A-0	an an an Alar An Barthara	*97 120½ 120¾	72	$\begin{array}{ccc} 100 & 100 \\ 119 \frac{3}{4} & 121 \frac{1}{2} \end{array}$
Panama (Republic)	M-N	*101½		89 110 :	Ben field Indus Loan 2½s debs1961 3½s s f debentures	M-N F-A		98 <sup>1</sup> / <sub>2</sub> 98 <sup>1</sup> / <sub>2</sub> *104 <sup>1</sup> / <sub>2</sub> 105	2	$\begin{array}{r} 94\frac{3}{4}  99\frac{1}{4} \\ 102\frac{3}{4}  105\frac{1}{8} \\ 97\frac{3}{8}  100\frac{3}{4} \end{array}$
Ext sec ref 3½s series B1994 [△Pernambuco (State of) 781967 Stamped Dursuant to Plan A	M-N J-D M-S M-S	*101½ 	42	89 110 82 94 102 <sup>3</sup> / <sub>4</sub> 103 <sup>5</sup> / <sub>8</sub> 35 40	Cons mtge 23/4s ser J1976 Cons mtge 3s ser K1979	J-J M-N J-J	100½ 	100 <sup>1</sup> ⁄ <sub>4</sub> 100 <sup>1</sup> ⁄ <sub>2</sub> *99 <sup>5</sup> ⁄ <sub>8</sub> 100 <sup>3</sup> ⁄ <sub>8</sub> *103 <sup>1</sup> ⁄ <sub>8</sub> 103 <sup>5</sup> ⁄ <sub>8</sub>		973/8 1003/4 973/8 1001/2 101 1031/2
(Int reduced to 2.125%) 2008 APeru (Rep of) external 7s 1959	M-S M-S	$31\frac{1}{8}$ $31\frac{1}{8}$ $33$ *21\frac{1}{2} $21\frac{1}{8}$	6	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Boston & Maine RR- Ist mtge 5s series AC1967 Ist mtge 5s series II1955 Ist mtge 4%s series JJ1961	M-S M-N		*82 <sup>1</sup> / <sub>4</sub> *101 <sup>1</sup> / <sub>2</sub>	÷	83 87 101 101 <sup>3</sup> / <sub>4</sub>
APoland (Ban of) mold Ca	J-D A-O A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	73 13	$\begin{array}{rrrr} 17\frac{1}{4} & 21\frac{3}{4} \\ 17\frac{1}{4} & 21\frac{5}{8} \end{array}$	1st mtge 4%s series JJ061           1st mtge 4%s series RR060           ΔInc mtge 4%s ser	A-O J-J M-N	725% 46%	* 89 <sup>7</sup> / <sub>8</sub> 72 <sup>5</sup> / <sub>8</sub> 72 <sup>5</sup> / <sub>8</sub> 46 <sup>1</sup> / <sub>8</sub> 47	14 22	70 1/2 83 7/8 44 3/4 59 1/4
Astabilization loan s f 7s1958 Astabilization loan s f 7s1947 A4½s assented1968 AExternal sink fund cold sc1958	A-0 A-0 A-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		8 10½ 6¼ 14¼ 15 16 5¼ 15	ABreda (Ernesto) Co 7s1954 Bristol-Myers Co 3s Debs1968	F-A A-O		*1043/4 1051/4		35½ - 35½ 103½ 104½
A41/25 assented Porto-Alegre (City of)- 88 1961 stimp pursue to Blance	А-О Ј-Ј Ј-Ј	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2	57/8 15 97/8 19 61/8 14	Bkiya Union El 1st gold 5s	F-A M-S	1001/2	*100 *102 3/8 103 3/8 100 100 1/2	 7 16	100%, 102 97% 103% 90% 100%
(Int reduced to 2.375%)2001 71/28 1966 stmp pursuant to Plan A	· 1-3	35¼ 35¼ 35¼	10	27½ 35¼	Stamped modified 4 ½31957	. <i>M-</i> N	102⅓ 55½	101 <sup>3</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>8</sub> 55 <sup>1</sup> / <sub>2</sub> -56 <sup>1</sup> / <sub>2</sub>	16 - 45	98% 102% 50% 61½
iARio de Janeiro (City of) 85	20 1 1 1 1 1 Cos	$\frac{31\frac{1}{2}}{-}$ $\frac{31\frac{1}{2}}{*38}$ $\frac{31\frac{1}{2}}{-}$	····· <b>1</b>	275% 31½ 39 46	Bush Terminal 1st 4s	A-0 J-J A-0	96%4	*1013/4 961/2 -971/4 106 106		100 <sup>3</sup> / <sub>8</sub> 102 91 <sup>1</sup> / <sub>8</sub> 99 105 106
▲ [Int reduced to 2.375%)2001 ▲External sec 6½s1953	A=O F=A	$-\frac{*34\frac{1}{2}}{40}$ $\overline{40}$	2							
Rio Grande do Sul (State of)		31% 31%	5	24 <sup>3</sup> ⁄4 31 <sup>7</sup> ⁄8	CITFinancial Corp- 2% s depentures 1959	С <i>а-</i> о		101 101	Ē	100 1011/4
Stamped pursuant to Plan A (Int reduced to 2.5%)	A-0	*44 *35½ 41		45 46 29 3514	2%s debentures1959 California Elec Power 1st 3s1976 Calif Oregon Power 3%s1974 Canada Southern cons gtd 5s. A1962	A-O J-D M-N A-O	  99'/2 -	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 2 48	100 101 <sup>1</sup> /4 99 <sup>1</sup> / <sub>2</sub> 103 102 104 94 <sup>3</sup> / <sub>4</sub> 104 <sup>5</sup> / <sub>8</sub>
Stamped pursuant to Plan A	J-D	*35½ 41 *37 32 <sup>1</sup> 32		29 35 <sup>1</sup> / <sub>2</sub> 35 38 24 <sup>1</sup> / <sub>2</sub> 32	Canada Southern cons gtd 5s, A_1962 Canadian National Ry— Guaranteed gold 4½31957	А-О Ј-Ј <i>F-</i> А	99 ½ - 	98 <sup>1</sup> / <sub>2</sub> 99 <sup>1</sup> / <sub>2</sub> 114 <sup>3</sup> / <sub>8</sub> 114 <sup>3</sup> / <sub>8</sub> 105 <sup>7</sup> / <sub>8</sub> 105 <sup>7</sup> / <sub>8</sub>	43 1 7	113½ 115½ 105% 103%
Stamped pursuant to Plan A	M-N	32 <sup>1</sup> 32 *38 <sup>1</sup> / <sub>2</sub> 35 <sup>1</sup> / <sub>2</sub> 35 35 <sup>1</sup> / <sub>2</sub>	4	24 1/2 32 39 1/2 40 27 35 1/4	Guaranteed         gold         5s	F-A J-D	11278 10548	$\frac{112\frac{7}{8}}{112\frac{3}{4}}\frac{112\frac{7}{8}}{112\frac{3}{4}}$	6 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
(Int reduced to 2.25%)2004 ABome (City of) 61/5	J-D	35½ 35 35½ 33 33 33 50 50 50	10 1	271/2 33	4% conv deb stock (perpetual)	J-J	99 ½	105 1/8 105 1/8 98 3/4 99 1/2 *107 7/8 108 3/4	15 56	105 106 <sup>5</sup> /s 93 <sup>5</sup> /s 101 <sup>1</sup> /4 106 <sup>3</sup> /4 108 <sup>7</sup> /s
(Interpretation (City) 85	M-N	50, 50 50 *63 *53 59	1 	255% 54¼ 53 67	Carolina Clinchfield & Ohio 4s1965 Carthage & Adirondack Ry 1st mtge gtd 4s1981	1	 	571/2 571/2	1	57½ 62
Stamped pursuant to Plan A	M-N	*53 59 *62 *53 60	e E	46 66	Celanese Corp 3s debs1965 Celotex Corp 3½s debs1960	A-0 F-A		103 <sup>1</sup> / <sub>4</sub> 103 <sup>1</sup> / <sub>4</sub> *101 *100 <sup>1</sup> / <sub>4</sub>	10 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
8s 1936 stmp pursuant to Plan A		*53 60			3¼s debs (1947 issue)1960 \$∆Cent Branch U P 1st gold 4s1948 Central of Georgia Ry—	F-A J-D	-	*77¼ 79% 59 59¾		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
As external 1950 Stamped pursuant to Plan A (Int reduced to 2.5%)1999	J-J	* 78%  75 75		5	1st mtge 4s ser A         1995           ΔGen mtge 4½s ser A         Jan 1 2020           ΔGen, mtge 4½s ser B         Jan 1 2020           Central Illinois Light 3½s         1965	May	59 ,	61 <sup>1</sup> / <sub>4</sub> 61 <sup>1</sup> / <sub>4</sub> 37 <sup>1</sup> / <sub>2</sub> 41 <sup>1</sup> / <sub>2</sub>	27 3 43	55 1/8 67 1/2 61 1/4 72 37 1/2 52 108 108 1/4
For footnotes see page 29.	and the second se	75 75	2	41 79	Central Illinois Light 3½5	A-0		*108¼	in the <b>sec</b> The second second	1081/4

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## NEW YORK BOND RECORD RANGE FOR WEEK ENDED OCTOBER 14

BONDS New York Stock Exchange	Interest Period	Sale Price Bid & Asked	1. 5	Range Since Jan. 1	ENDED OCTOBER 14 BONDS New York Stock Exchange	Interest	Friday Last Sale Pric	Week's Range * or Friday's • Bid & Asked		Range Since
Central RR Co of N J- Gen mortgage 3/4s-1987 Central New York Power 3s-1974	J-J 4-0	Low High 40 <sup>1</sup> / <sub>8</sub> -39 <sup>3</sup> / <sub>4</sub> 40 <sup>1</sup> / <sub>4</sub> *105 <sup>3</sup> / <sub>8</sub> 106 <sup>1</sup> / <sub>4</sub>	No. 391	Low High 39% 40¼ 102% 105%		J-D J-D	69 <sup>3</sup> /4	Low High 68 68 65 6934	Sold No. 5	Jan. 1 Low High 65 731/4 64% 71
Central Hew Lork Town Sp Central Hew Lork Town Sp Ist & ref 3½s ser A 1974 Ist mige 3%s ser B 1968 Champion Paper & Pibre deb 3s1965 Chessneake & Ohio Pw	F-A F-A J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3	99½ 102 103 105¼ 100 102	Detroit. Term & Tunnel 4½s	M-N M-S J-J J-J F-A	100 % 102		1 5 1	96 <sup>1</sup> / <sub>2</sub> 105 <sup>3</sup> / <sub>4</sub> 87 <sup>1</sup> / <sub>4</sub> 89 <sup>1</sup> / <sub>2</sub> 97 <sup>1</sup> / <sub>2</sub> 100 <sup>3</sup> / <sub>8</sub> 46 49 <sup>3</sup> / <sub>4</sub>
Chesspeake & Ohio Ry           General gold 4½s	M-S M-N F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 53 6	1225% 13034 97 1031/2 97 1031/2	1911	E	102	102 102 /8	4	100 102%
R & A Div 15t cons gold 4s	J-D J-J J-J	105 <sup>3</sup> / <sub>4</sub> 105 <sup>3</sup> / <sub>4</sub> *122 <sup>1</sup> / <sub>2</sub> 125 °113 <sup>1</sup> / <sub>4</sub>		104¼ 107½ 118 125 109½ 113¼	East Tenn Va & Ga Div 1st 5s1956 Ed El Ill (NY) 1st cons gold 5s1995 Elgin Joliet & Eastern Ry 3¼s1965 El Paso & Southwestern 1st 5s1965	M-N J-J M-9 A-O		*110 <sup>3</sup> / <sub>4</sub> *150 *105 <sup>1</sup> / <sub>4</sub> 105 <sup>3</sup> / <sub>4</sub> 102 102		110 <sup>3</sup> / <sub>4</sub> 112 <sup>3</sup> / <sub>4</sub> 147 <sup>1</sup> / <sub>4</sub> 149 105 105 <sup>1</sup> / <sub>4</sub>
General 4s1958 1st & ref 4½s series B1977 1st & ref mtge 3½s1985 1st & ref mtge 2%s1970	J-J F-A F-A F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 6 4	109% 112½ 108½ 111¼ 98½ 101%	Ss stamped1965 Erie Railroad Co Gen mtge inc 4½s ser AJan 2015 Ist cons mtge 3½s ser E1964	4-0 J-J A-0	 60½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	17	101 1/8 106 1/4 57 72 95 1/2 99 3/4
A Gen mtge inc conv 551997 1st mtge 3¼s ser B1985 Chicago & Erie 1st gold 551982	J-J M-N M-N	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	3 23	94 <sup>3</sup> / <sub>4</sub> 99 <sup>1</sup> / <sub>2</sub> 32 <sup>1</sup> / <sub>8</sub> 46 <sup>1</sup> / <sub>8</sub> 67 75 118 120 <sup>3</sup> / <sub>4</sub>	1st cons mtge 3½s ser F1990           1st cons mtge 3½s ser G2000           1st cons mtge 2s ser H1953	J-J J-J M-8 M-8	81	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	6 2 	95 <sup>1</sup> / <sub>2</sub> 99 <sup>3</sup> / <sub>4</sub> 80 89 <sup>1</sup> / <sub>4</sub> 79 <sup>1</sup> / <sub>2</sub> 87 <sup>1</sup> / <sub>4</sub> 99 99 102 102
Chicago Gt West Ist 4s series A 1988 A Gen inc mtge 41/s Jan 1 2038 Chicago Ind & Louisville Ry- Alst mtge 4s inc ser A Jan 1983 A 2d mtge 4/s inc ser A Jan 2003	J-J J-J , J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 14 7 21	75 87 56% 77½ 45½ 65½		. <b>F</b>				102 102
Azu mige 4 ½s mc ser A1956 Chicago Indiana & Southern 4s1956 Chic Milw St Paul & Pac RR1954 List mige 4 ½s inc ser AJan 1 2019	J-J J-J J-J	40 38 40 88 88 88 9834 98 99	25 2 12	33 51 81½ 94¼ 96 103%	<ul> <li>Firestone Tire &amp; Rub 3s debs</li></ul>	M-N J-D M-S M-S	52 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
2nd mige 4/25 inc ser A. Jan 1 2019 4/25 conv inc ser B. Jan 1 2014 Chicago & North Western Ry- 2nd mige conv inc 4/25. Jan 1 1999 1st mige 3s ser B. 1989	Apr Apr Apr	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	186 80 102	4834 65 3834 54 46% 59%	• Francisco Sugar coll trust 6s1956	<u>ж-</u> м G		*103 105		102% 104%
Chicago Rock Island & Pacific Ry- lst mige 4s series A 1994 Gen. mige conv 4½s ser AJan 2019 Chicago St L & New Orleans 5s1951	J-J J-J Apr	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 196	. 86½ 91½ 105 107% 88½ 98%	General Realty & Utilities Corp-	<b>М-</b> З М-N		*85% 89 102¼ 102¼	-72	82 91 99½ 103¼
Gold 3½s1951 Memphis Div 1st gold 4s1951 Chic Terre Haute & Steastern By	J-D J-D J-D J-J	102½ 102¾ 100 100 , 100	2 2	102¼ 104 100 102	General 5½s series B1952 General 5s series C1973 General 4½s series D1976 Gen. mire 34%s ser N1990	1-1 1-1 1-1	1073/8 1237/8	107% 107% 123% 123% *118% * 97½	11 1 	1073/8 1101/ 120 124 116 1183/ 93 98
1st & ref M 23/44/s	J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 2 9 	7034 80 65 721/2 1021/2 1061/2	Gen mtge 3%s ser 02000 Gen mtge 2%s ser P1982 Gen mtge 2%s ser Q2010 Gen mtge 2%s ser R2010	1-3 1-3 1-3 1-3	95 92¼ 	95 95 92 <sup>1</sup> / <sub>4</sub> 92 <sup>1</sup> / <sub>4</sub> *79 84 *96 <sup>1</sup> / <sub>4</sub> 97 <sup>1</sup> / <sub>2</sub>	9 5	921/8 951/ 861/4 921/ 75 801/ 943/4 98
List & ref 41/4s series D1952	J-J М-S А-О	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 5 9 16	101 103 <sup>1</sup> / <sub>2</sub> 102 <sup>1</sup> / <sub>2</sub> 104 <sup>5</sup> / <sub>8</sub> 101 <sup>3</sup> / <sub>4</sub> 106 <sup>5</sup> / <sub>8</sub> 100 103	AGreen Bay & West deb ctfs A Debentures ctfs B	Feb Feb		*65 *7½ 9 *101¾ 102¾	ا بند 1 فت الدير . 1 فت الدير . 2 فت الدير .	6234 704 7 103 1005 1034
1st mot gage 2% mge 2% 1970 1st mot gage 2% mge 2% 1978 Cincinnati Union Terminal- 1st mtge gid 3% series E1969 1st mtge 2% s series E1974 City Ice & Fuel 2% s debs1966 City Investing Co 4s debs1961 Cleve Cin Chie, & St Louis Fr	J-J F-A F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10  -4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Gen mtge inc 5s ser AJuly 2015 1st & ref 3%s seris D1969 Gen mtge inc 4s ser BJap 2044	J-J J-J A-O Apr	68 58	100 <sup>3</sup> / <sub>4</sub> 100 <sup>3</sup> / <sub>4</sub> 68 68 99 <sup>3</sup> / <sub>8</sub> 99 <sup>3</sup> / <sub>8</sub> 57 <sup>1</sup> / <sub>2</sub> 58	2 3 4 49	97 1017 60 74 95½ 101½ 48¼ 61
City Ice & Fuel 2%s debs1966 City Investing Co 4s debs1961 Cleve Cin Chic & St Louis Ry General gold 4s1993	J-D J-D	$\begin{array}{c} & & & & & & & & & & & & & & & & & & &$		92 96 79 831/2 651/2 861/4	Collateral trust 3%s         1968           Gulf States Util 1st M 2%s         1976           1st mortgage 3s         1978           3s debentures         1969	J-J M-N A-O J-J		*98 *99 <sup>1</sup> / <sub>4</sub> .99 <sup>7</sup> / <sub>8</sub> *103 <sup>1</sup> / <sub>2</sub> 104 104	یت 3	955% 100 103 1034 101 1044
General gold 43 1993 General 55.series B 1993 Ref & impt 4½s series E 1977 Cin Wab & Mich Div 1st 45 1990 St Louis Div, 1st coll trust 45 1990	M-N		71 8	543% 685% 50 621/2 77 871/2	Hackensack Water 1st mtge 2%s_1976	H x-s	Г., . Г.,	°99¼ 99¾		9634 993
Cleveland Electric Illum 3s1970 1st mortgage 3s1970 Cleveland & Pittsburgh RR1950 Cleve Short Line 1st gtd 4½s1961 Cleve Short Line 1st gtd 4½s1961	J-J J-D F-A	106% 106% 107 *105	. 2	104 <sup>1</sup> / <sub>2</sub> 107 <sup>1</sup> / <sub>2</sub> 104 <sup>1</sup> / <sub>4</sub> 107 <sup>1</sup> / <sub>4</sub> 101% 101%	Hocking Valley Ry 1st 4½s1999 Household Finance Corp 2%s1970 Hudson Coal 1st s f 5s series A1962 Hudson & Manhattan' 1st 5s A1957	- J-J	 91¼ 66	*127 *1003/a 911/4 915/a 633/4 66	20 166	121 <sup>1</sup> / <sub>4</sub> 127 <sup>1</sup> / <sub>95</sub> 95 100 <sup>1</sup> / <sub>95</sub> 79 96 55 67 <sup>1</sup> / <sub>9</sub>
Cleveland Union Terminals Co- lst mtge 5½s series A1972 lst mtge 4½s series C1977	A-0 A-0	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	5 10	96 101 <sup>3</sup> / <sub>4</sub> 104 <sup>3</sup> / <sub>4</sub> 108 102 106 <sup>1</sup> / <sub>2</sub>	△Adj income 5sFeb 1957	A-0	297/8	271/2 30	303	19½ 30
Colorado & Southern Ry-	А-О <i>М-</i> N	105 1/8 104 105 1/8 45 1/2 45 1/2 46	36 14	98¼ 105½ 39½ 50¾	Illinois Bell Telep 234s series A1981 1st mige 3s series B1978 Illinois Central RR1978	7-17	- 	101 <sup>1</sup> / <sub>8</sub> 101 <sup>3</sup> / <sub>8</sub> 105 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>2</sub>	3 6	97 1025 1025% 1065
Colorado Fuel & Iron Corp- 1st mtge & coll tr 4s1964 Columbia Gas & Electric Corp- 3%s debentures1971 Columbia Gas System, Inc-	А-О м-8	*99 100½ *104½ 105		98 100 10134 10434	Initial RR         1951           1st gold 4s         1951           1st gold 3½s         1951           Extended 1st gold 3½s         1951           1st gold 3s sterling         1951           Collateral trust gold :4s         1951	M-9		*101 *101 101 <sup>1</sup> / <sub>2</sub> *35 70		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
3/4s debentures         1973           3s debentures         1974           3s debentures         1974           Columbus & Sou Ohio. El 3/4s         1976           Columbus & Toledo 1st extl 4s         1958	A-O M-S F-A M-S		- 19 and 19	103 <sup>1</sup> / <sub>2</sub> 106 <sup>3</sup> / <sub>4</sub> 100 <sup>3</sup> / <sub>8</sub> 102 <sup>1</sup> / <sub>2</sub>	Refunding 4s1955 Purchased lines 3½s1952 Collateral trust gold 4s1953 Refunding 5s	- M-N J-J M-N	101½ 102¾ 101½ 101½ 105¾	$\begin{array}{c} 101\frac{1}{2} 101\frac{1}{2} \\ 101\frac{1}{2} 102\frac{3}{4} \\ ^{\circ}100\frac{1}{2} \\ 101 101\frac{1}{2} \\ 105\frac{5}{6} 106\frac{1}{6} \end{array}$	14 32 12 52	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Ist mtge 3s series L1977 1st mtge 3s series N1978	F-A J-D	108 <sup>1</sup> / <sub>8</sub> 108 <sup>1</sup> / <sub>4</sub> °106 106 <sup>3</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>4</sub> °105 <sup>1</sup> / <sub>4</sub> 106 <sup>4</sup> / <sub>4</sub>	10  5	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Debenture 4 <sup>3</sup> / <sub>4</sub> s1966 Cairo Bridge gold 4s1950 Litchfield Div 1st gold 3s1951 Louisville Div & Term gold 3 <sup>1</sup> / <sub>4</sub> s.1953	F-A J-D J-J J-J	103% 88½  101¾	*100 104 1/4 *100 104 1/4 101 3/4 101 3/4	102  11	77 89 102 103 100 100 100 <sup>3</sup> 4 103
Conn Ry & L 1st & ref 4½s1991 Conn River Pwr s f 3¾s A1961 Consolidated Cigar Corp 3½s1961	A-O J-J F-A A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 	101 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>8</sub> 103 <sup>5</sup> / <sub>8</sub> 104 <sup>1</sup> / <sub>8</sub> 105 <sup>1</sup> / <sub>2</sub> 106 <sup>3</sup> / <sub>4</sub> 101 104 <sup>1</sup> / <sub>4</sub>	Omaha         Div         1st         gold         3s1951           St         Louis         Div         & Term         gold         3s1951           Gold         3½s        1951        1951           Springfield         Div         1st         gold         3½s1951	F-A J-J J-J		*99 <sup>1/2</sup> *100 <sup>1/8</sup> 100 <sup>1/2</sup> *101 102 <sup>1/2</sup> *100		99 1/8 100 100 100 100 1/8 102 101 1/2 101
Consolidated Edison of New York- 1st & ref mtge 2 <sup>3</sup> / <sub>4</sub> s ser A1982 1st & ref mtge 2 <sup>5</sup> / <sub>8</sub> s ser B1977 1st & ref mtge 2 <sup>3</sup> / <sub>4</sub> s ser C1972	M-9 A-0 J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 6 2	96 101 <sup>1</sup> / <sub>2</sub> 94 <sup>5</sup> / <sub>8</sub> 99 <sup>1</sup> / <sub>4</sub> 98 <sup>1</sup> / <sub>2</sub> 102 <sup>1</sup> / <sub>4</sub>	Western Lines 1st gold 4s1951 Registered III Cent and Chic St L & N.O— Joint 1st ref 5s series A1963	F-A F-A J-D	1001/8	*102½		101 <sup>1</sup> / <sub>2</sub> 103 100 101 92 <sup>1</sup> / <sub>2</sub> 100
1st & ref mtge 3s series D1972 1st & ref mtge 3s ser E1979 3s conv debentures1963 Consolidated Natural Gas 2345 1963	M-N J-J J-D A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 15 95	102 <sup>3</sup> / <sub>8</sub> 105 <sup>1</sup> / <sub>2</sub> 102 <sup>1</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>8</sub> 105 <sup>3</sup> / <sub>4</sub> 113 <sup>1</sup> / <sub>2</sub> 101 <sup>3</sup> / <sub>4</sub> 103 <sup>3</sup> / <sub>4</sub>	1st & ref 4½s series C1063 1st ref mtge 4s ser D1963 Illinois Terminal Ry 4s ser A1970 Indiana III & Iowa 1st gold 4s1950	J-D J-D J-J J-J	95 <sup>3</sup> / <sub>4</sub>	94 95 <sup>1</sup> / <sub>2</sub> 87 <sup>1</sup> / <sub>2</sub> 87 <sup>1</sup> / <sub>2</sub> 92 92 997/ <sub>8</sub> 101	55 77 2 2	86 95 78 87 91 100 98% 100
Consumers Power 1st mtge 2%s1975 Continental Baking 3s debs1965 Crucible Steel 1st mtge 3%s1966 §△Cuba Northern Ry 1st 5½s1942	M-S J-J M-N J-D	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	24 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Indianapolis Union Ry Co	- J-D J-J		*90 93 76½ 78		<u> </u>
\$△Deposit receipts 1952 ▲Cuba RR 1st 5s gold 1952 \$△Deposit receipts \$△7½s series A deposit rets1946	J-D J-J J-J J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 8 1 1	27 36 79 81 25% 30¼ 29 35	ΔAdjustment 6s series AJuly 1952 Δ1st 5s series B1956 Δ1st gold 5s series C1956 ΔInternat Hydro-Elec deb 6s1944	A-0 J-J J-J A-0	253/4 717/8 711/2 611/2		56 16 13 43	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
s∆bs series B deposit receipts1946	<sub>л-р</sub> Д	*31		30 35	Int Rys Cent Amer 1st 5s B1972	<u>ж-ж</u> Ј	98	98 98	<b>1</b> 1	97 100
Dayton Pr & Lt 1st mtge 2%s	A-O J-J J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24 	98% 102½ 102¾ 105% 104 104¼ 102 102	Jamestown Frankl & Clear 1st 45_1959 Jersey Central Pow & Lt 2%s1976	<b>X-8</b>	663⁄4 	661/2 67 *1011/2 102	11 ~~	64½ 77 96½ 1021
Delaware & Hudson 4s extended 1963	А-О М-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 13	102 102 101 <sup>1</sup> / <sub>2</sub> 103 <sup>1</sup> / <sub>2</sub> 90 <sup>3</sup> / <sub>4</sub> 96 <sup>1</sup> / <sub>2</sub>	Kanawha & Mich 1st gtd gold 4s_1990 Kanaas City Power & Light 23/s_1990	J-D		*70 *1021⁄4 1021⁄2		79½ 96 100¼ 103
NY Lack & West Rit Co- Ist & ref M 5s ser C	M-N M-N M-N	80 81 *50 1/8 60 60 1/2 60 1/2	2  1	735% 87½ 48 68% 52% 69%	1st mortgage 2%s         1978           Kansas City Southern, Ry. 1st 3s         1950           1st mige 4%s ser A         1975           1st mige 3%s series B         1968           1st mige 19%s series B         1968	<b>⊿-0</b> J-D	1051/4	*100 12 105 105 1⁄2 *1025/2		102½ 104½ 100¼ 101% 103¼ 105½ 9934 1045 9934 1025
Delaware Power & Light 3s1973 1st mtge & coll tr 3 <sup>1</sup> / <sub>8</sub> s1977 1st mtge & coll tr 2 <sup>1</sup> / <sub>8</sub> s1979 Denver & Rio Grande West RR	A-O J-D J-J	*105%		103 105% 106 106 104 104	Kansas City (Terminal Ry 2%s	J-J J-J J-J		*1025% *1147% 35 35 *20 50 * 98 99		9934-1025 1143/2 1143/ 35 35 98 1003/ 108 108
1st mtge ser A (3% fixed 1% contingent int) 1993 Alncome mtge ser A (4½% contingent int) 2018 Denver & Selt Lake	J-J Apr	02¼ 92¼ 93 64 67	25 145	87 93 58 67	Plain         1961           4½s. unguaranteed         1961           Kings County El L & P 6s	A-0		* 99 99 179 <sup>1</sup> / <sub>4</sub> 179 <sup>1</sup> / <sub>4</sub> 103 <sup>1</sup> / <sub>2</sub> 104 1 <sup>1</sup> / <sub>8</sub> 1 <sup>1</sup> / <sub>8</sub>	  32 46	·
Denver & Salt Lake — Income mige (3% fixed 1% contingent int)1993 Detroit Edison 3%s series G1966 Gen & ref 3s series H1970	J-J M-S J-D	82 81 <sup>1</sup> / <sub>2</sub> 82 *1077%	38	77% 82 107% 110		L		ta kata sa ta Kata sa ngan	a en e Regione	
Gen & ref 234, series 1	J-D M-S J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 35 52	104 1/8 106 1/2 98 1/2 101 1/8 105 1/4 111 1/2	Laclede Gas Light 4½s conv debs1963 Lakefront Dock & RR Terminal- 1st mtge sf 3%s ser A	<b>∦-8</b> J-D	1203/4	1203/4 123	107	1073/ 123

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## NEW YORK BOND RECORD RANGE FOR WEEK ENDED OCTOBER 14

BONDS	Interest	Friday Week's Bang Last or Friday's	Bonds	Range Since Jan. 1	ENDED OCTOBER 14 B O N D S New York Stock Exchange	Interest Period	Friday Week's Bange Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange ake Sh & Mich Sou gold 3%s1997	Period J-D	Sale Price Bid & Aske Low High 89 89	No. 1	Low High 81 96% 74% 90%	N Y Lack & West 4s series A1973 4½s series B1973	₩-₩ ₩-₩	Low High 70 70 70 75 75 75 75 1/4	No. 12 5	Low High 62½ 72% 71 81
3½s registered1997 autaro Nitrate Co Ltd Alst mtge income reg1975 whigh Coal & Navigation Co	J-D Dec	* 837a 935a 93½ 935a	31	88 94	N Y New Haven & Hartford RR- 1st & ref mtge 4s ser A	J-J May	60½ 59½ 61 39¼ 385% 40%	175 435	56 69 ½ 33 ½ 48 ¼
S F mtge 3½s ser A1970 whigh Valley Coal Co5 5s stamped1954	A-0 7-A	93 93 93 *99 <sup>5</sup> %	2	91% 97 98 101%	Harlem River & Port Chester- 1st mortgage 4s1954 \$\$\Delta N Y Ont & West ref 4sJune 1992 \Delta General 4s1955	И-Ж М-б J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	117 31	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
5s stamped1974 ehigh Val Harbor Term gtd 5s1954	7-A 7-A 7-A	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2 10	78 96 1/2 72 93 56 1/2 70 5/4 60 72 1/2	N Y Power & Light 1st mtge 2 <sup>3</sup> / <sub>4</sub> s_1975 N Y & Putnam 1st cons gtd 4s1993 N Y State Elec & Gas 2 <sup>3</sup> / <sub>4</sub> s1977	N-4 4-0 J-J	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	3	98 <sup>1</sup> / <sub>4</sub> 101 <sup>7</sup> / <sub>8</sub> 50 63 <sup>1</sup> / <sub>2</sub> 96 98 <sup>1</sup> / <sub>2</sub>
ehigh Valley Ry Co NY 4½s ext_1950 ehigh Valley RR— 4s stamped modified2003 4s registered2003	J-J 第一項 第一項	67% 67½ 67% 34% 34½ 34½ 34¼ 34½ 34¼ 34½	9 226 12	30 41 <sup>1</sup> /2 30 40	N Y Steam Corp 1st 3½s1963 ‡N Y Susquehanna & Western RR— §△1st refunding 5s1937	3~1 7-3	104 <sup>3</sup> ⁄ <sub>4</sub> 104 <sup>3</sup> ⁄ <sub>4</sub> 105 39 <sup>1</sup> ⁄ <sub>2</sub> 39 <sup>1</sup> ⁄ <sub>2</sub> 40	14 8	104 <sup>1</sup> / <sub>4</sub> 107 <sup>3</sup> / <sub>4</sub> 33 46 <sup>1</sup> / <sub>4</sub>
4%s stamped modified2003 4%s registered2003 5s stamped modified2003 Gen cons mtge 4s ser A w12003	M-M M-M M-M	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	117 2 67	32 46% 31 42½ 35 49%	\$△2d gold 4½51937 \$△General gold 5s1940 \$△Terminal 1st gold 5s1943	Г-А У-А М-Ж Ј-Ј	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
4 1/25 series B w 12003 5s series C w 12003	Ξ	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32 25 31	$50  52\frac{1}{2} \\ 54  56 \\ 56  60 \\ 27  29\frac{3}{4}$	N Y Telephone 2 <sup>3</sup> / <sub>4</sub> s ser D1982 Ref mtge 3 <sup>1</sup> / <sub>8</sub> s ser E1978 Ref mtge 3s series F1981 Nfagara Falls Power 3 <sup>1</sup> / <sub>2</sub> s1966	F-A J-J M-8	*107 <sup>1</sup> / <sub>4</sub> 104 <sup>3</sup> / <sub>4</sub> 104 <sup>3</sup> / <sub>4</sub> 104 <sup>3</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>4</sub>	- <u>i</u> 1	103 1/8 1065 101 1/2 105 3 106 1/4 109 3
△4s series D w i2003 △4½s series E w i2003 △5s series F w i2003	Ξ	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	36 6 	30 32 <sup>3</sup> / <sub>4</sub> 32 35	Noriolk Southern Ry Co.— △Gen mtge 5s conv inc2014 Noriolk & Western Ry 1st gold 4s_1996	A-0 A-0	*74½ 80 130½ 130½	-6	72 85 128 131
high Valley Terminal Ry ext 5s_1951 tington & Eastern Ry 1st 5s1968 gett & Myers Tobacco 5s1951	A-0 4-0 A-0	$\begin{array}{cccc} & & & & & & & & & & & & & & & & & $	14 -5	61 74 120 123% 106½ 108¼	Northern Central gen & ref 5s1974 Gen & ref 4½s series A1974 Northern Pacific Railway- Prior lien 4s	м-8 м-9 Q-J	*111 +104½ 103½ 103½ 104¼	 21	111 112 105 107 97 106
gett & Myers Tobacco 5s1951 the Miami gen 4s series A1963 ombard Electric 7s series A1963 fillard (P) Co deb 5s1951	M-N J-D F-A	+102 <sup>1</sup> / <sub>4</sub> +106 <sup>3</sup> / <sub>8</sub> 107		103 103 <sup>1</sup> / <sub>4</sub> 26 <sup>5</sup> / <sub>8</sub> 50 <sup>1</sup> / <sub>2</sub> 100 <sup>5</sup> / <sub>4</sub> 100 <sup>5</sup> / <sub>8</sub> 102 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>4</sub>	4s registeredJan 1 2047 General lien 3sJan 1 2047 3s registeredZ047	1224	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	54 2	94 <sup>3</sup> / <sub>4</sub> 101 56 <sup>1</sup> / <sub>8</sub> 64 54 61
35 debentures 1963 Ilsville Gas & Elec 3½s 1966 Let & ref mtge 3s 1978 Lisville Ra Nashville RR	4-0 14-5 14-6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 1 	102 72 100 74 104 108 %	Ref & Impt 4½s series A2047 Ref & impt 5s series C2047 Ref & impt 5s series D2047	1 1 1 1 1	80 <sup>1</sup> / <sub>2</sub> 79 <sup>3</sup> / <sub>4</sub> 80 <sup>1</sup> / <sub>2</sub> 88 <sup>3</sup> / <sub>8</sub> 87 <sup>1</sup> / <sub>2</sub> 88 <sup>3</sup> / <sub>8</sub> 87 <sup>5</sup> / <sub>8</sub> 87 <sup>1</sup> / <sub>4</sub> 88	21 11 6	72½ 88 83 95 81 95
st & ref M 3%s series F2003 ist & ref M 2%s series G2003 ist & ref M 3%s ser H2003	4-0 4-0 4-0	*90 95 80 <sup>1</sup> / <sub>2</sub> 80 <sup>1</sup> / <sub>2</sub> 81 <sup>1</sup> / <sub>4</sub> 99 <sup>1</sup> / <sub>2</sub> 99 <sup>1</sup> / <sub>2</sub> 99 <sup>5</sup> / <sub>8</sub>	12 19	87 <sup>1</sup> / <sub>4</sub> 95 76 <sup>1</sup> / <sub>2</sub> 84 97 <sup>1</sup> / <sub>2</sub> 100 <sup>1</sup> / <sub>4</sub>	Coll trust 4½s1975 Northern States Power Co— (Minn) 1st mtge 2¾s1974	14-8 7-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24 24	95¼ 103 98% 102 98½ 101
St Louis Div 2d gold 3s1960 Atl Knox & Cinc Div 4s1958	₩-8 ¥-8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17	897% 93½ 107% 109%	1st         mtge         2¾s         1975           1st         mtge         3s         1978           (Wisc)         1st         mtge         2%s         1977           1st         mtge         3s         1979	1-0 1-1 1-0	10172 10172 10174 *10134 *- 100		97 99
cy (R H) & Co 2%s dobs1973	M	*102½		1001/2 1021/4	Northwestern Bell Telephone— 3¼s debentures1979	<b>W-N</b>	*106 107		105 1/4 107
ine Central RR 4½s ser A 1960 Ist mtge & con 4s ser B 1954 nati Sugar 4s sink fund Teh 1 1957	J-D J-D M-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 1 1	65 71½ 86 95 85 91%	‡Ogdensburg & Lake Champlain Ry-	0	the former designed as a	5	10 1/2 16
nila RR (Southern Lines) 451950 y Dept Stores 2%s debs1952 ad Corp 1st mtge 3s	ж-ж ј-ј ј-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		61 61 97 100 <sup>3</sup> / <sub>4</sub> 100 <sup>1</sup> / <sub>8</sub> 103 100 <sup>1</sup> / <sub>2</sub> 103 <sup>1</sup> / <sub>4</sub>	\$△1st guaranteed 4s1948 Ohio Edison 1st mtge 3s1974 1st mtge 2 <sup>3</sup> / <sub>4</sub> s1975	1-J M-8 A-0 F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 4 2 	100% 105 100% 105 96 101 95 101
Vas debentures1988	M-M A-0	*103½ *106 107		103 1/8 107	Oklahoma Gas & Electric 2 <sup>3</sup> / <sub>4</sub> s1975 1st mortgage 3 <sup>4</sup> / <sub>4</sub> s1978 1st mortgage 3s1979 Oregon-Washington RR 3s ser A1960	J-D J-D	105 105 105		1035% 105
ack Lans & Sag 3½s1951 st gold 3½s1952 lef & impt 4½s series C1978	М-8 М-Щ Ј-Ј	$\begin{array}{cccc} & & *99\frac{1}{2} & - \\ & & 102 & 102\frac{1}{4} \\ \hline 75\frac{3}{4} & 75 & 75\frac{3}{4} \end{array}$	10 17	100 100 99½ 102¼ 60 81		P	e ang sa gang sa dinang sa Gala sa dinang sa sa sa Gala sa dinang sa sa sa sa	a she are She she She she	
higan Cons Gas 1st mtge 3½s.1069 st mtge 2%s 1069 st mtge 3%s 1069 %s s f debentures 1969 %deland of N 1 to tot 1967	м-я ж-я м-я	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 	105 <sup>3</sup> / <sub>8</sub> 108 <sup>1</sup> / <sub>2</sub> 98 100 102 <sup>5</sup> / <sub>8</sub> 105 <sup>3</sup> / <sub>4</sub> 105 105 <sup>1</sup> / <sub>4</sub>	Pacific Gas & Electric Co	/-D /-D /-D	*1063/6 1051/4 1051/4 1051/4 1053/8 1053/8		$\begin{array}{rrrr} 106 & 107 \\ 102 \% & 105 \\ 102 \% & 105 \end{array}$
nnesota Mining & Mfg 23/4s1940	J-J 4-0 <b>A-0</b>	*48 *1023/4 1031/2	Ξ	48½ 62 101½ 102½	1st & ref 3s series L1974           1st & ref 3s series L1979           1st & ref 3s series N1979           1st & ref 3s series N1979	1-D 1-D 1-D	105 105 105 ¼ 105 ½ 105 ½ 105 ½ 105 ½ 105 ½ 105 ½	5 1 - <u>-</u> 2	101 % 105 101 % 105 101 % 105
A Gen mtge 45 inc ser AJan 1971 Kansas & Texas 1st 4s	1-1 1-1 1-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	, 10 11 13	79 87 41 53½ 66½ 74%	1st & ref 2 <sup>3</sup> / <sub>4</sub> s series P1981 1st & ref 2 <sup>7</sup> / <sub>6</sub> s series Q1980 1st & ref M 3 <sup>1</sup> / <sub>8</sub> s ser R1982	8-D 1-D 1-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3	95 100 98½ 102 103¾ 105
Ssouri-Kansas-Texas         RR-         1962           Prior lien 5s series B         1962           O-year 4s series B         1962           Prior lien 4½s series D         1963	13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 9	70 85 <sup>1</sup> / <sub>8</sub> 61 69 <sup>1</sup> / <sub>2</sub> 59 70 <sup>1</sup> / <sub>2</sub>	1st & ref M 3s ser S1983 Pacific Tel & Tel 2¾s debs1985 2‰s debentures1986	J-D J-∅ ▲-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 3 1 45	103 <sup>1</sup> / <sub>2</sub> 104 93 <sup>1</sup> / <sub>4</sub> 100 95 <sup>3</sup> / <sub>4</sub> 102 100 <sup>7</sup> / <sub>8</sub> 105
issouri Pacific RR Co-	J-J 4-0 F-A	64 65 681/2 681/2 605/8 887/8 893/4	33 115	59 80 <sup>1</sup> / <sub>2</sub> 75 <sup>1</sup> / <sub>2</sub> 89 <sup>1</sup> / <sub>2</sub>	3½85 debentures1987 3¼85 debentures1978 3½85 debentures1983 Pacific Western Oil 3½8 debs1964	&-O #-8 W-8 J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Alst & ref 5s series F 1977	Ж-4 Н-0 М-н	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	816 314 42	371/2 501/2 751/4 897/8 751/4 893/4	Paducah & Ill 1st s f gold 4½s1955 Pennsylvania-Central Airlines △3½s conv income debentures1960	1-J 4-0	74 = 74 = 74	 50	104¼ 104 52 7'
A Conv gold 5½s ser A 1949 Alst & ref gold 5s series H 1980 Alst & ref 5s series I 1981 hawk & Malone 1st gtd 4s 1991	M-N A-O F-A	25% 25 26% 88% 88 90 88% 87% 89%	325 53 160	20 1/4 27 1/4 75 1/2 90 75 1/2 89 3/4	Pennsylvania Co Gtd 4s series E trust ctfs1952 Pennsylvania Glass Sand 3½s1960	₩-₩ J-D	*103 103½		102 104 103 103
rrell (John) & Co 3s debs1958	М-8 Р-А М-Н Ј-Д	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		50 <sup>1</sup> / <sub>4</sub> 62 <sup>3</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>2</sub> 104 <sup>1</sup> / <sub>2</sub> 101 102 <sup>1</sup> / <sub>2</sub> 50 <sup>1</sup> / <sub>2</sub> 58 <sup>3</sup> / <sub>4</sub>	Pennsylvania Power & Light Co	4-0 4-0	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	43 2	99½ 104 100¾ 104
Constr M 4 1/25 series B1955	M-N M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 4 	70 81 <sup>1</sup> / <sub>2</sub> 65 75 <sup>1</sup> / <sub>2</sub> 91 98	Cons sinking fund 4½s	₩-4 J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 83 104	1131/4 110 947/8 100 961/2 110
3%5 debentures1978	4-0	*104% 105%	) 1	100¼ 105%	General 4 ¼s series D1981 Gen mtge 4 ¼s series E1984 Conv deb 3 ¼s1952 Gen mtge 3 ½s series F1985	4-0 1-3	883% 8634 887% 885% 861/2 881/4 100 993/4 100/8	26 45 41	85½ 10 84½ 10 98¾ 10
shville Chattanooga & St Louis- ist mige 3s scries B1986	N 7-4	2월 2017년 - 1946년 - 1946 1971년 - 1971년 - 1971년 1971년 - 1971년 -	n da Kal	83 89 1/4	Peoples Gas Light & Coke Co- 3s conv debentures1963	The state of the	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 21 1	75 8 106½ 11 50 6
t'l Distillers Products 21/2 debs 1970	J-D J-D A-O	*86 89¼ 102¼ 102½ 102¾ *105½ 106 *105	11	99% 102% 103% 105% 104 105	Peoria & Eastern 4s ext	Apr F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	26 13	10 1 103½ 10 96 10
tional Supply 2 <sup>3</sup> / <sub>4</sub> s debs1967	4-0 J-D M-M	105 ¼ 105 ¼ *100 ½ 100 ½ *101 ½		103 % 105 % 98 % 100 % 101 % 102	Phila Balt & Wash RR Co- General 5s series B1974 General gold 4½s series C1977	F-A 3-J	*112 114 107 107 105 V 105 V	1 16	114 11 106% 11 104% 10
w England Tel & Tel Co- 1st gtd 4½ s series B1961 3s debentures1962	#-N A-O	$117\frac{3}{104}\frac{1173}{104\frac{3}{2}}\frac{1173}{104\frac{3}{8}}\frac{1173}{104\frac{3}{8}}$	2 14	117 118 99 <sup>3</sup> 4 104 <sup>1</sup> / <sub>2</sub>	Philadelphia Co coll tr 4¼s1961           Philadelphia Electric Co—           1st & ref 2 <sup>3</sup> 4s1971           1st & ref 2 <sup>3</sup> 4s1967	1-J J-D W-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 9	995% 10 10034 10
33 debentures 1933 W Jersey Bell Telephone 3%s. 1986 J Junction RR gtd 1st 4s. 1986 W Jersey Power & Light 3s. 1974	М-8 Ј-Ј Г-А И-8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1st & ref 2 <sup>3</sup> /4s1974 1st & ref 2 <sup>3</sup> /4s1974 1st & ref 2 <sup>3</sup> /4s1981 1st & ref 2 <sup>7</sup> /8s1978	M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 	99¼ 10 99 10 101¼ 10
w Orleans & Northeastern RR-	1-J J-J	*99½ 103½ 103½		98 102 <sup>3</sup> /4 103 <sup>1</sup> /8 105 <sup>1</sup> /2	t§∆Philippine Ry 1st s f 4s1937 ∆Certificates of deposit Phillips Petroleum 23/s debs1964	3-J 7-A	8 <sup>1</sup> /4 8 <sup>1</sup> /2 *8 <sup>1</sup> /8 *103 <sup>5</sup> /8 104	23 	$\begin{array}{r} 7\frac{1}{2} & 1 \\ 7\frac{1}{4} & 1 \\ 101\frac{1}{4} & 10 \end{array}$
w Orleans Term 1st gtd 4s1953 ew Orleans Texas & Mexico Ry ∆ Ist 5s series B1954 △ Certificates of deposit	3-J 4-0	1023/4 1023/4 1023/ *921/2 955/	3	100¼ 104 88 98	Pittsburg Bessemer & L Erie 2%s_1996 Fgh Cinc Chic & St Louis Ry- Cons gtd 4 series F	3-D	*99 100 *102½ 108 *103½	-	97 10 105 10 103½ 10
△Certificates of deposit1956	7-4 7-4	*93 947 941/2 941/2 941	1997 (N. 19 <u>12)</u>	8934 93 88½ 96½ 93 9434 85½ 94½	Cons gtd 4 series H1960 Cons gtd 4½s series I1963 Cons gtd 4½s series J1964	7-4	*104½ *109¼ 113 *109¾ 113 *111		$\begin{array}{c} 103 \frac{1}{2} \\ 103 \frac{1}{4} \\ 100 \frac{1}{2} \\ 108 \frac{1}{2} \\ 11 \\ 109 \frac{3}{4} \\ 11 \end{array}$
Δlst 5½s series A	<b>A-0</b>	97 <sup>1</sup> / <sub>4</sub> 96 <sup>1</sup> / <sub>2</sub> 97 <sup>1</sup> / <sub>3</sub>	18 18 18 <u>18 18</u>	92 99% 93 95	Pgh Cinc Chic & St Louis RR— Gen mtge 5s series A1970 Gen mtge 5s series B1975	J-D 4-0	$100\frac{1}{8}100\frac{5}{100}$	12 16	96% 10 97 10 75 8
Cons 4s series A 1998 Ref & impt 4½s series A 2013 Ref & impt 5s series C 2012	14	55 <sup>1</sup> / <sub>4</sub> 55 56 <sup>1</sup> 57 <sup>3</sup> / <sub>4</sub> 57 <sup>1</sup> / <sub>2</sub> 58 <sup>3</sup>	113 183	50 61½ 52 66¾	Gen mtge 3%s series E1975 Pittsb Coke & Chem 1st mtge 3½s_1964 Pittsburgh Consolidation Coal—	M-0 M-W	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3  9	99½ 10 100¾ 10
General mtge 3 <sup>1</sup> / <sub>2</sub> s1997	1-1	63 1/8 63 63 76 5% 76 5% 77 73 72 % 73 1	10	59½ 73 68¾ 81‰ 64¾ 75	3½s debentures1965 Pittsburgh Steel 1st mtge 4¼s1958 Pittsburgh & West Virginia Ry 1st mtge 4½s series A1958	4-0	101 101 85¼ 86½	1 14	973/4 10 811/4 9
Jake Shore coll gold 3½s1998 3½s registered1998 Mich Cent coll gold 3½s1098	7-A 7-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 13 4 5	52 61 50 56% 50¼ 60%	1st mtge 4½s series A1958 1st mtge 4½s series B1958 1st mtge 4½s series C1960 Pitts Youngstown & Ashtabula Ry	8-0	85 <sup>1</sup> / <sub>2</sub> 85 <sup>1</sup> / <sub>2</sub> 86 <sup>1</sup> / <sub>2</sub> 86 <sup>1</sup> / <sub>2</sub>	4 4	81 9 8034 9 107½ 10
w York Chicago & St Louis- Ref mtge 3 <sup>1</sup> / <sub>4</sub> s series E1980 1st mtge 3s series F1980	7-D	52 52 99 99	4 • 1		1st gen 5s series B         1962           1st gen 5s series C         1974           1st gen 4½ series D         1977           Pittston Co 5½ sinc debs         1967	1-D	*108½  *99½		107 <sup>4</sup> / <sub>2</sub> 10  99 <sup>1</sup> / <sub>2</sub> 10
Y Dock 1st gold 4s1031 Y & Harlem gold 3 <sup>1</sup> / <sub>2</sub> s2000	4-0 F-4	94¼ 94½ 94 91½ 91½ 92 100% 100 *100	4 12	85½ 92¼ 99% 101¼	Potomac Elec Pwr 1st mtge 3 <sup>1</sup> / <sub>4</sub> s1966 1st mortgage 3 <sup>1</sup> / <sub>4</sub> s1977 1st mortgage 3 <sup>s</sup> 1983	1-J 1-J	*106 *105 106	-	106 10 10634 10 102 10
Mtge 4s series A2043 Mtge 4s series B2043	3-3	*91½ 99 93 93	2		1st mortgage 27%s1984 Providence Terminal 4s1956	M-N	<u> </u>	3	

For footnotes see page 29

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#### NEW YORK BOND RECORD RANGE FOR WEEK ENDED OCTOBER 14

BONDS New York Stock Exchange	Interest Period	Last	Week's Eange or Friday's Bid & Asked Low High	Bonds Sold No.	the second se	B O N D S New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan, 1 Low High
Public Service Elec & Gas Co	M-N J-J J-J J-D M-N		104 <sup>3</sup> / <sub>4</sub> 104 <sup>3</sup> / <sub>4</sub> *108 <sup>3</sup> / <sub>8</sub> 109 <sup>5</sup> / <sub>8</sub> *148 <sup>1</sup> / <sub>2</sub> *220 *106 <sup>1</sup> / <sub>4</sub>	3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Texas Pacific-Missouri Pacific Term RR of New Orleans 3%s_1974 ‡Third Ave Ry 1st ref 4s	J-D J-J А-О J-D M-8	48 20 1/4	Low High 103 103 45 <sup>3</sup> / <sub>4</sub> 48 <sup>3</sup> / <sub>8</sub> 19 <sup>3</sup> / <sub>2</sub> 21 *94 99 99	No. 1 120 283 -1	Low High 10034 103 41 713 1612 453 94 102 9812 1003
1st & ref mtge 27651979			*103 7/8	-	1033/a 1043/4		ົ້ບ				
uaker Oats 2%s deb1964	بر جر R		*102 1023/4		100¼ 102%	Union Electric Co of Mo 3%5	М-N А-О М-N Ј-Ј	102¼ 101%	*110 110 <sup>1</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>4</sub> *105 <sup>1</sup> / <sub>2</sub> 101 <sup>1</sup> / <sub>8</sub> 102 <sup>1</sup> / <sub>2</sub> *102 102 <sup>1</sup> / <sub>8</sub>	10 . 17	$\begin{array}{c} 108\frac{1}{4} & 110\\ 99\frac{1}{2} & 102\\ 100\frac{7}{8} & 104\\ 101\frac{7}{8} & 104\\ 99\frac{3}{4} & 103\end{array}$
ading Co 1st & ref 3%s ser D_1995 ynolds (R J) Tobacco 3s debs_1973	₩-N A-O		89 <sup>1</sup> ⁄/8 89 <sup>1</sup> ⁄/2 105 <sup>5</sup> ⁄/8 105 <sup>5</sup> ⁄/8	193 1	85 93 <b>%</b> 102½ 106¼	2 <sup>3</sup> / <sub>4</sub> s debentures 1970 Union Pacific RR 2 <sup>7</sup> / <sub>8</sub> s debentures 1976	J-D 7-A	 102%	*102 102% 102% 102%	8 ·	99 <sup>3</sup> / <sub>4</sub> 103 100 <sup>3</sup> / <sub>4</sub> 103
thester Gas & Elec Corp- Hen mtge 4½s series D1977	<b>М-</b> З М-З		*119 <sup>1</sup> / <sub>8</sub>		117 119%	2%s debentures1976 Ref mtge 2½s series C1991 United Biscuit Co of Amer 234s1966	M-8 A-0	951/2	$95\frac{3}{8}$ $95\frac{1}{2}$ $101\frac{3}{4}$ $101\frac{7}{8}$	3 15	91½ 9 99½ 10
en mtge 3 <sup>3</sup> / <sub>4</sub> s series H1967 en mtge 3 <sup>1</sup> / <sub>2</sub> s series I1967	М-S М-S М-S		* 107½ *106½		10534 10634	U S Rubber 25%s debs1976 25%s debentures1967	M-N A-O		95 95 *963% 99	6.	93 ½ 9 96 9
an mige 3¼s series J1969 Rut-Canadian 25 stamped1949 Rutland RR 4½s stamped1941	M-8 J-J J-J	Ξ,	*106 <sup>1</sup> /a *8 <sup>1</sup> /2 9 <sup>7</sup> /a *9 <sup>1</sup> /2 10 <sup>1</sup> /4		105 <sup>3</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>4</sub> 7 <sup>1</sup> / <sub>2</sub> 10 8 <sup>1</sup> / <sub>8</sub> 12 <sup>1</sup> / <sub>4</sub>	Universal Pictures 3%s debs1959	ж-я 1/		84 7/8 85 1/2	. <b>7</b> -	75½ 8
and the first second and	S		Statistics		y, y, santah	Vandalia RR cons g 4s series A1955	V F-A		*102		102 10
ienay Power 3s series A1971 awr & Adir 1st gold 5s1996	M-S		*102 <sup>3</sup> / <sub>4</sub> 103 <sup>3</sup> / <sub>8</sub>		97 <sup>3</sup> / <sub>4</sub> 102 <sup>3</sup> / <sub>4</sub> 67 76	Cons s f 4s series B1957 Virginia Electric & Power Co—	<b>M</b> -N		*102 1071/2		106 1
awr & Adir 1st gold 5s1996 gold 6s1996 Rocky Mt & P 5s stamped1955	J-J ≜-0 J-J		68 68 *73½ 101 101	1 	67 76 71½ 86 97 101	1st & ref mtge 234s series E1975 1st & ref mtge 3s series F1978	<b>М-8</b> М-5		*101½ 102 *105 106		981/4 1 1023/4 1
ouis-San Francisco Ry Co	J-J	 89 ¼	89 891/2	72	83 893/4	3½s conv debentures1963 1st & ref M 2½s ser G1979	4-0 3-3	Sec. Burn	114 114 <sup>1</sup> / <sub>4</sub> *103 <sup>1</sup> / <sub>4</sub> * 103 <sup>3</sup> / <sub>8</sub>	19	107 <sup>3</sup> / <sub>4</sub> 1 103 <sup>1</sup> / <sub>2</sub> 1
and mtge inc 4½s ser AJan 2022 ouis-Southwestern Ry	May	55 <sup>3</sup> /4	551/2 57	239	4634 6134	Va & Southwest 1st gtd 5s2003 1st cons 5s1958 Virginian Ry 3s series B1995	J-J A-O M-N	821/2 1015/8	* 103% 82½ 83 101% 102¼	15 26	103½ 1 79 96 1
t 4s bond certificates1989 4s inc bond ctfsNov 1989 en & ref gold 5s series A1990	M-N J-J J-J		112¼ 112¼ *91 95 103½ 103½	2	105 112 <sup>1</sup> / <sub>4</sub> 85 <sup>1</sup> / <sub>2</sub> 92 101 103 <sup>1</sup> / <sub>6</sub>	Virginian Ry 3s series B1995 1st lien & ref M 3¼s ser C1973	#-N \$-0	101%8	101% 102¼ *105½	20.** 	103 1/8 1
aul & Duluth 1st cons gold 4s_1968	J-J J-D A-O		*1073/4	7	101 103½ 106¼ 107¾ 100% 102½		W			ARCAR!	
aul Union Dept 3%s B1971 o V & N E 1st gtd 4s1989 oard Air Line RR Co	<b>M-N</b>	(s. ( <b></b> )) <sub>(d)</sub>	*126	in senter <del>en e</del> ntre Senter poster en entre 19 marie en entre	127 128	Wabash RR Co	Apr		*69 81	Start Start	69½
t mtge 4s series A1996 Gen mtge 4½s series AJan 2016	1-1 1-1	101 1/4 66 1/2	101 1/4 101 1/2 65 1/4 67	4 74	100 102 <sup>1</sup> / <sub>2</sub> 58 <sup>3</sup> / <sub>4</sub> 69 <sup>3</sup> / <sub>4</sub>	Gen mtge inc 4¼s series B_Jan 1991 1st mtge 3¼s series B1971	Apr Apr		67 <sup>1</sup> / <sub>4</sub> 67 <sup>1</sup> / <sub>2</sub> 96 <sup>3</sup> / <sub>4</sub> 96 <sup>3</sup> / <sub>4</sub>	17 3	64 ½ 94 %
ram (Jos E) & Sons 2½s1966 debentures1974 Union Oil 2½s debs1971	J-D	98 1⁄8	973/4 981/8 *1001/4 983/4 983/4	2	94 <sup>1</sup> / <sub>2</sub> 98 <sup>1</sup> / <sub>8</sub> 100 <sup>3</sup> / <sub>8</sub> 100 <sup>3</sup> / <sub>4</sub>	Walker (Hiram) G & W 234s debs_1966 Walworth Co conv debentures 314s_1976	M-N M-N	Ξ	$\begin{array}{c} 301\frac{1}{4} \\ 101\frac{1}{4} \\ 87\frac{1}{2} \\ 87\frac{1}{2} \\ 87\frac{1}{2} \end{array}$	9 3	98 <sup>3</sup> / <sub>4</sub> 1 85
Silesian-Amer Corp coll tr 7s 1941	F-A	983/4	983/4 983/4 *481/8 541/2 *102 1021/2	13	96 99¼ 25 54½ 100 102½	Ward Baking Co- 5½s debs (subordinated)1970	▲-0		107 107	į	104½ 1 45
ly Oil 2 <sup>3</sup> / <sub>4</sub> s debs 1965 ny-Vacuum Oil 2 <sup>1</sup> / <sub>2</sub> s 1976 h & Nor Ala RR gtd 5s1963	J-J J-D ▲-O	981/2	*102 102 <sup>1</sup> / <sub>2</sub> 98 <sup>1</sup> / <sub>2</sub> 99 <sup>1</sup> / <sub>8</sub> *123 <sup>1</sup> / <sub>8</sub>	27	100 102 <sup>1</sup> / <sub>2</sub> 95 99 <sup>3</sup> / <sub>8</sub> 123 123 <sup>1</sup> / <sub>8</sub>	Warren RR 1st ref gtd gold 3½s_2000 Washington Terminal 2%s ser A_1970 Westchester Ltg 5s stpd gtd1950	F-A F-A J-D	49 1035/8	49 49 * 101 1035% 1035%	5 1	45 99 103 1/8 1
hern Bell Tel & Tel Co	N. S. S. S. S. S. S. S. S.	1051/2	105 1/4 105 1/2	12	100 1/8 106 1/4	Gen mtge 3½s1967 Gen mtge 3s gtd1979	<b>J-</b> D M-N	103%a	*105 <sup>1</sup> / <sub>4</sub> 105 <sup>3</sup> / <sub>4</sub> *104 <sup>1</sup> / <sub>2</sub> 105	1 Carolina C	105 1/4 1
debentures         1979           4s         debentures         1985           %s         debentures         1985           %s         debentures         1987           hern         Indiana Ry 2%s         1994	F-A J-J	100	100 100 103 103	2 5	94 <sup>1</sup> / <sub>2</sub> 101 <sup>1</sup> / <sub>2</sub> 97 103 <sup>3</sup> / <sub>8</sub>	West Penn Power 3½s series I1966 West Shore 1st 4s guaranteed2361	<i>J-</i> Ј М-S		106 <sup>1</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>4</sub> 55 56 <sup>1</sup> / <sub>2</sub>	8 28	106¼ 1 52¼ 401/
mern Facilie Co-			71 71	. 1 48	70 77½	Registered2361 Western Maryland 1st mtge 4s1952	₩-8 A-0	53 99%	52 <sup>1</sup> / <sub>2</sub> 53 <sup>1</sup> / <sub>2</sub> 99 99 <sup>7</sup> / <sub>8</sub>	15 148	49 <sup>1</sup> / <sub>2</sub> 977/ <sub>8</sub> 1
t 4½s (Oregon Lines) A1977 old 4½s1969 old 4½s1981	M-8 M-N M-N	99 <sup>1</sup> / <sub>2</sub> 90 <sup>1</sup> / <sub>4</sub> 87 <sup>3</sup> / <sub>4</sub>	99 99% 89% 91¼ 86½ 88½	48 73 37	89 101% 74% 95¼ 75 92%	Western Pacific 4½s inc AJan 2014 Western Union Telegraph Co	May M-N	÷.	101 101 9931 100	6 16	99½ 1 95½ 1
an Fr Term 1st mtg 3%s ser A_1975 thern Pacific RR Co—	J-D	87%	*100½		100 101	Funding & real estate 4½s1950 25-year gold 5s1951 30-year 5s1960	M-S	97 82½	96 97 82 83	16 28 68	86 1 64%
t mtge 2%s series E1986	J-J J-J	=	89 <sup>1</sup> / <sub>2</sub> 89 <sup>1</sup> / <sub>2</sub> 83 <sup>1</sup> / <sub>2</sub> 83 <sup>1</sup> / <sub>2</sub>	9 2	84 90 77 84 <sup>1</sup> / <sub>4</sub>	30-year 5s1960 Westinghouse El & Mfg 2½s1951 2%s debentures1971	M-S		$\begin{array}{c} 100_{16}, 100_{16}, \\ *101, 101_{12}^{1/2} \end{array}$	4	$100\frac{7}{16}$ 1 98 <sup>1</sup> / <sub>2</sub> 1
hern Ry 1st cons gold 5s1994	J-J J-J	1121/8	*94 95 111½ 112½		92 <sup>3</sup> / <sub>4</sub> 95 <sup>1</sup> / <sub>2</sub> 109 <sup>1</sup> / <sub>2</sub> 116 <sup>1</sup> / <sub>8</sub>	2.65s conv debentures1973 Wheeling & Lake Eric RR 2 <sup>3</sup> / <sub>4</sub> s A_1992	3-J J-D	1)4%	103 <sup>1</sup> / <sub>8</sub> 104 <sup>1</sup> / <sub>2</sub>	236	100 1
tinge 2% series G1996 tinge 2% series G1961 hern Ry 1st cons gold 5s1996 evel & gen 4s series A1956 wel & gen 6% series A1956 wel & gen 6% series A1956	A-0 A-0 A-0	85 <sup>3</sup> 4 103 <sup>1</sup> /2	84 <sup>1</sup> / <sub>2</sub> 86 101 103 <sup>1</sup> / <sub>2</sub> 103 <sup>1</sup> / <sub>4</sub> 104	35 23 9	79% -98 95% 107 99% 110	Wheeiing Steel 3 <sup>1</sup> / <sub>4</sub> s series C1970 1st mtge 3 <sup>1</sup> / <sub>4</sub> s series D1967	M-S J-J		99 99 * 100 100 103 103	4 3 4	96 <sup>1</sup> /2 .96 <sup>1</sup> /2 1 102 <sup>1</sup> /2 1
Louis Div 1st gold 4s 1951	J-J J-J		$ \begin{array}{r}103\frac{1}{4}104\\ *\_108\\ *101\frac{1}{8}102\frac{3}{4}\end{array} $		104 108 101 <sup>1</sup> / <sub>4</sub> 104	Wilson & Co 1st mortgage 3s1958 Winston-Salem S B 1st 4s1960 ‡Wisconsin Central Ry—	4-0 J-J	103	103 103 *113	4	112 1/8 1
hwestern Bell Tel 2¾s debs1985 %s debentures1983	А-О <i>М-</i> N	100%	1003/4 1007/8	25	96 102 <sup>1</sup> / <sub>8</sub> 103 <sup>1</sup> / <sub>2</sub> 107 <sup>1</sup> / <sub>4</sub>	\$△1st general 4s1949 △Certificates of deposit	J-J	751/4	75 1/8 76	40	713/4 711/8
okane Internat 1st gold 4½s_2013 dard Oil of Calif 2¾s debs_1966	Apr M-N	40 071/	*106 <sup>3</sup> / <sub>4</sub> 40 41 <sup>1</sup> / <sub>4</sub> *104 104 <sup>3</sup> / <sub>8</sub>	-4 20	40 52 102 <sup>1</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>2</sub>	\$ΔSu & Du div & term 1st 4s1936 ΔCertificates of deposit Wisconsin Electric Power 2%s1976	M-N	443/4	44 451/2	132	36 35½
ndard Oil (N J) deb 23/851971 45 debentures1974 ray Oil Corn 27/5 debs1966	F-A	97¼ 102½	97 97 <sup>1</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>2</sub>	39 51	93 <sup>3</sup> / <sub>4</sub> 98 101 <sup>1</sup> / <sub>2</sub> 103 97 98 <sup>1</sup> / <sub>2</sub>	1st mortgage 2%s1979	M-8		*100 *103 <sup>1</sup> /4		95% 10 • 101% 10 104% 10
ray Oil Corp 2%s debs1966 t & Co 2%s debs1972 %s debentures1973	J-J J-J M-N		*100 <sup>1</sup> ⁄ <sub>4</sub> 100 <sup>3</sup> ⁄ <sub>4</sub> *103 <sup>1</sup> ⁄ <sub>2</sub> 104 <sup>1</sup> ⁄ <sub>4</sub>		97 98 <sup>1</sup> / <sub>2</sub> 97 <sup>3</sup> / <sub>8</sub> 101 101 <sup>3</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>4</sub>	Wisconsin Public Service 3 <sup>1</sup> / <sub>4</sub> s1971			*106¼ 107½		10478 1
18/3	and a star					Yonkers Elec Lt & Power 2%s1976	J-J Y		*96½ 99	ی در دی. اکسرانی ا	94 (
minal RR Assn of St Louis-	Т	C. Saya				The second s	et stational A	1	and and an and a second se Second second		
ef & imp M 4s series C2019 ef & imp 2%s series D1985	A-0		*119 <sup>1</sup> / <sub>8</sub> 103 <sup>3</sup> / <sub>8</sub> 103 <sup>1</sup> / <sub>2</sub>	20	115 <sup>1</sup> / <sub>4</sub> 119 <sup>1</sup> / <sub>8</sub> 99 <sup>7</sup> / <sub>8</sub> 103 <sup>1</sup> / <sub>2</sub>	a Deferred delivery sale not include included in the year's range n Under-t	the-rule sai	year's TEL	uded in the ye	ar's range	e. r Cash
as Corp 3s deb1965	M-N	106	106 1051/2	15	1045/8 1061/2	not included in the year's range. y Ex- §Negotiability impaired by maturit tCompanies reported as being in ba	coupon. ty. ankruptcy.	receivershi	p, or reorganiz	1. 194	a galatan ta
st & ref M 3¼s series B1970 st & ref M 3%s series C1990 as & Pacific 1st gold 5s2000	A-0 A-0		96 <sup>3</sup> / <sub>4</sub> 97 94 <sup>1</sup> / <sub>4</sub> 94 <sup>1</sup> / <sub>4</sub> *124 <sup>7</sup> / <sub>8</sub> 137	18 2	94 <sup>1</sup> / <sub>2</sub> 99 88 <sup>1</sup> / <sub>8</sub> 97 <sup>1</sup> / <sub>4</sub> 118 <sup>3</sup> / <sub>4</sub> 127	*Friday's bid and asked prices; no	ned by such	h companie	es.	inde an using	and a surel
Gen & ref M 3%s series E1985	J-D J-J	1001/4	*124 <sup>1</sup> / <sub>8</sub> 137 100 100 <sup>1</sup> / <sub>2</sub>	22	118 <sup>3</sup> / <sub>4</sub> 127 97 <sup>1</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>2</sub>	ABonds selling flat.	1 Joing	1.	A second second second		Section 2

## 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	Sales for Week Shares	Range Since	January 1	STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	
Par		Low High	COLUMN TO A	Low	High	Par	1949k 전신간	Low High	the state of the s	Low	High
ACF-Brill Motors warrantsAcme Aluminum Alloys1 Acme Wire Co common10 Adam Hat Stores Inc10	1 <sup>1</sup> /8 	1 <sup>1</sup> / <sub>8</sub> 1 <sup>1</sup> / <sub>4</sub>	1,800 	<sup>3</sup> ⁄ <sub>4</sub> May 1 <sup>1</sup> ⁄ <sub>2</sub> Jun 19 <sup>3</sup> ⁄ <sub>4</sub> Sep 3 <sup>5</sup> ⁄ <sub>8</sub> May	1¼ Oct 3% Jan 32½ Jan 6 Aug	Aluminum Ltd common• American Bantam Car Co class A1 American Beverage common1 American Book Co100	45% 11	45 45% 11 13 11/8 11/4 74½ 74½	1,000 3,000 300 10	35½ Jun <sup>16</sup> Sep 1 Jun 58 July	5134 Jan 138 Jan 178 Jan 741/2 Oct
Aero Supply Mfg1 Agnew Surpass Shoe Stores Answorth Mfg common5	134 10			1% Mar 7½ Jan 8½ Jun	1% Jan 7½ Jan 10½ Mar	American Cities Power & Light— Class B1 American Gas & Electric—	7%	7% 8	1,300	6 Mar	81/8 Sep
Air Associates Inc (N J)1 Air-Way Electric Appliance3	7 <sup>1</sup> /8 6 <sup>5</sup> /8	7 7 <sup>1</sup> / <sub>4</sub> 6 <sup>5</sup> / <sub>8</sub> 6 <sup>7</sup> / <sub>8</sub>	3,700	45% Jun 5% Feb	7¼ Oct 7 Mar	434% preferred100 American General Corp common100 \$2 convertible preferred1	21/4 401/2	$\begin{array}{r} 112\frac{1}{8} 112\frac{1}{2} \\ 2\frac{1}{4} 2\frac{5}{8} \\ 37\frac{1}{4} 41\frac{1}{2} \end{array}$	150 1,600 875	111 Jan 2 Jun 27½ Feb 32½ Jan	114½ May 2¾ July 41½ Oct 40 Oct
Alabama Great Southern	80 	79. 81 98 <sup>1</sup> / <sub>4</sub> 98 <sup>1</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>4</sub> 5 <sup>5</sup> / <sub>8</sub>		79 Oct 91 Jan 3½ Feb	92½ Jun 99 Sep 6 Apr	\$2.50 convertible preferred1 American Hard Rubber Co25 American Laundry Mach20	 ī9	1834 191/8		9¼ Jun 18¼ Sep	13% Jan 25¼ Api 15½ Mai
Alles & Fisher common1 Allied Internat Investing Corp1 Allied Products (Mich) common5	Ξ	 15½ 15½		3½ Feb 2½ Feb 13¼ Jun	5½ Sep 3½ Apr 17½ Jan	American Mfg Co common25 American Maracaibo Co1 American Metal Products common2	15 <sup>1/</sup> <sub>1</sub> 4 <sup>1</sup> / <sub>2</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	52,300 1,100	13 July 3 Jun 7¼ Jun	5 <sup>1</sup> / <sub>4</sub> Ja: 11 <sup>3</sup> / <sub>8</sub> Oc
Altes Brewing Co1 Altofer Bros common Aluminum Co of America common	 49%	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	300 25	5 <sup>1</sup> / <sub>8</sub> Feb 6 Mar 45 <sup>1</sup> / <sub>2</sub> Jun	6 <sup>1</sup> / <sub>4</sub> May 9 <sup>1</sup> / <sub>2</sub> Jan 54 Mar	American Meter Co American Natural Gas Co com* 6% preferred25	42 271⁄4	41 <sup>3</sup> / <sub>4</sub> 42 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>4</sub> 28 <sup>7</sup> / <sub>8</sub> 32 <sup>3</sup> / <sub>4</sub> x33	900 8 000 125	34 Feb 17¾ Jan 30 Jun	42½ Oc 29¼ Oc x33 Oc
\$3.75 cumulative preferred100 Aluminum Goods Mfg*	49% 	9634 9712 71/4 71/4	100	93 <sup>3</sup> / <sub>4</sub> Jan 20 <sup>1</sup> / <sub>2</sub> July 4 <sup>3</sup> / <sub>4</sub> Jun	100 <sup>1</sup> / <sub>4</sub> Aug 26 <sup>1</sup> / <sub>2</sub> Jan 7 <sup>1</sup> / <sub>4</sub> Oct	American Potash & Chem class A• Class B• American Republics10	251/4 271/2	24 1/4 25 1/4 26 3/4 27 3/4		22 <sup>3</sup> ⁄ <sub>4</sub> Jun 22 <sup>3</sup> ⁄ <sub>8</sub> Jun 20 <sup>3</sup> ⁄ <sub>4</sub> Jun	28¼ Ma 28¼ Ma 27% Se

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## THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, October 17, 1949

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### NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED OCTOBER 14

	Friday Weel	's Sales	RA	NGE FOR WEEK	Friday Week's Sales
STOCKS— New York Curb Exchange Par		e for Week ices Shares	Range Since	January 1 High	STOCKS-         Last         Bange         for Week           New York Curb Exchange         Sale Price         of Prices         Shares         Range Since January 1           Par         Low         High         Low         High
American Seal-Kap common2 Amer Superpower Corp common100 \$6 sories preferred6 American Thread 5% preferred6	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3% 500 13 48,400 18% 750	23⁄4 Feb 3⁄4 Mar 58 Jan	3 <sup>3</sup> /4 Mar <sup>7</sup> / <sub>8</sub> Jan 108 <sup>1</sup> / <sub>8</sub> Oct	Cherry-Burrell         common5         10         10         10 <sup>1</sup> / <sub>2</sub> 800         10         Jun         13%         Jan           Chesebrough         Mfg         common16         62%         62%         63%         400         57%         Jun         65         Aug           Cheago         Flivet         & Mach6        6         15         15%         200         11½         Jun         17%         Feb           Cheago         # Stubern Air        6         8%         500         6         Jan         10%         4%
American Thread 5% preferred	6 6 5	$\begin{array}{cccc} 4\frac{5}{8} & 1,100 \\ 6 & 1,000 \\ 5 & 200 \\ 7\frac{7}{8} & 200 \end{array}$	4½ May 5½ Feb 4¾ Jun 7¼ Feb	4% Jan 6% Apr 5% Jan 8 Mar	Voting trust-ctfs         8%         8%         100         6         Jan         9½ Mar           Chief Consolidated Mining         1         1         1%         4,400         % Jun         1% Jan           Cities Bervice common         16         63 ½         62 ½         65         47,600         38% Feb         65         Oct
Anglo-Iranian Oil Co Ltd— Amer dep rcts ord reg£1 Angostura-Wupperman1	14%	14% 500	12% Jun 2% Feb	17% Feb 3% May	City Auto Stamping         -         14½         14¼         400         12%         Jan         14¾         Aug           City & Buburban Homes1         -         13%         13%         100         10½         Jan         14¾         Jun           Clark Controller Co1         -         15¼         15½         500         14¼ Jun         17         Mar
Apex-Elec Manufacturing Co1 Appalachian Elec Pwr 4½% pfd100 Argus Inc1 Arkansas Natural Gas common1			5 Jun 103¾ Apr 1¾ Jun 5⅛ Jan	8¼ Jan 109% July 3% Jan 11¼ Oct	Claude Neon Inc common 1 24% 2 24% 7,500 11% Jun 23% Sep Clayton & Lambert Mig 6 4 61% 100 5% Jun 8 Feb Clinchfeld Cosl Corp common 20 32 31% 33 900 22 Mar 34% Apr
6% preferred10 Arkansas Power & Light \$7 pfd*	11% 11 10% 10%	15% 38,800 07% 500	5% Jan 10% Jan 113% Jan	115% Oct 11 Sep 115 Sep	Club Aluminum Products Co         x4½         x4½         x4½         200         4         Aug         5¾ Jan           Cockshutt Plow Co common             10         Jun         12         Jan           Colon Development ordinary         5%         5%         5%         5%         2,900         3% Jan         5%         5%         5%         0ct
Arc Equinment Corp2.56 Ashland Oil & Refining Co1 \$1.20 conv preferred Aspinook (The) Corp1	20 <sup>7</sup> / <sub>8</sub> 20 22 <sup>3</sup> / <sub>4</sub> 22 <sup>3</sup> / <sub>4</sub>	9 <sup>1</sup> / <sub>4</sub> 900 20 <sup>7</sup> / <sub>8</sub> 8,700 3 <sup>3</sup> / <sub>4</sub> 400 9 <sup>3</sup> / <sub>8</sub> 1,900	6 Jun 14% Jun 21¼ Jun 6¾ Jun	9½ Oct 21 Sep 24¼ Sep 10 Sep	Colonial Atrines         1         4%         4%         5%         3,000         4         Jun         7%         Apr           Colonial Band. & Stone Co         1         4%         4%         4%         1,600         3%         Jun         4%         Apr           Colorial Band. & Stone Co         1         1         1%         8,800         H Aug         4%         Jun         4%         Apr           Colorido Fuel & Iron warrants         1         1         1%         8,800         H Aug         4%         Jun
Associated Electric Industries- Araberican dep rots reg			6½ July 3% Sep 16½ Feb	75% Feb 5% Jan 33½ Sep	Colt's Manufacturing Co1         28         40         39         41½         3,200         33¾ Jun         44½ Sep           Commodore Hotel Inc1         5¼         5¼         5½         5½         2,900         4         Feb         5⅔ Mar           Common Provide Service         28         32         31¾ 32         375         27¼ July         32½ Apr           Compo Shoe Machinery
Atlantic Coast Fisheries1 Atlantic Coast Line Co30 Atlas Corp warrants	$\begin{array}{cccc} 3\frac{1}{8} & 3\\ 42 & 40\frac{1}{2}\\ 5\frac{1}{8} & 4\frac{7}{8} \end{array}$	3 <sup>1</sup> ⁄ <sub>4</sub> 1,400 2 850 5 <sup>1</sup> ⁄ <sub>4</sub> 15,900	1¼ May 35 July 4 Jun	3¼ Jan 51½ Jan 6 Jan	Vic ext to 19561 9 8% 9 1,100 6% Jun 9 Oct
Atlas Plywood Corp1 Automatic Steel Products Inc1 Automatic Voting Machine* Avery (BF) & Sons common	5 <sup>3</sup> / <sub>8</sub> 4 <sup>3</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>4</sub>	$\begin{array}{cccc} .6\frac{1}{2} & 1,600 \\ 5\frac{1}{2} & 1,200 \\ 8\frac{1}{4} & 100 \\ 9\frac{1}{2} & 100 \end{array}$	11 Jun 4¼ Jan 6½ July 8 Mar	215% Jan 5½ Oct 8½ Jan 11½ Apr	4% preferred series O100        1        100        100         Jan         108         Aug           Consolidated Gas Utilities         1         12%         12%         12%         1.600         9½         Jan         13%         Oct           Consolidated Gas Utilities         -         -         8         600         7%         Sep         18         May
6% preferred28 Ayrshire Collieries Corp com2	<b>— — — — — — — — — —</b>		20 July 10 Jun	25 Feb 15½ Jan	Consolidated Mining & Smelt Ltd
Babcock & Wilcox Co	<b>B</b> 54 53 <sup>1</sup> /4 1	4¼ 1,500	<b>41</b> Jun	55¾ Mar	Cook Paint & Varnish Co          26%         26%         50         20         Jun         28½         Jan           Cornucopis Gold Mines           26%         26%         50         20         Jun         28½         Jan           Cornucopis Gold Mines           26%         26%         50         20         Jun         28½         Jan           Corn Inc           11         11         300         7%         Jun         12         Aug
7% preferred	331/2 331/2 :		32 Aug 7 Feb	36¼ Jan 9½ Oct	Corroon & Reynolds common1         6%         6%         7         4,500         4½         Jan         7         Oct           \$1         preferred class A          16%         17¼         1,300         14½         Jan         17¼         Sep           Cosden Petroleum common1         6%         -6½         7         7,100         4¼         Feb         7         Oct           5%         convertible preferred50         37½         37         37½         200         31         Jun         42         Jan
American shares. Barcelona Tr Lt & Pwr Ltd	والمستركبة المسارك	4¼ 7,700	4 ¼ July 1 ¼ Aug 3 Jun	6 Jun 1¼ Aug 6 Jan	Courtaulds Ltd— American dep receipts (ord reg)_\$1 2% July 3% Feb
Beau-Brummel Ties common1 Beak (AS) Shoe Common1	13 5 5	7 1,400 31/2 475 51/8 200	5½ Feb 10½ Jun 4¾ May	7% Aug 14 Mar 5½ Jan	Crost Brewing Co1         1         1         1         1/9         17,800         26         Jun         1/9         Jug           Crosley Motors Inc6         3         23/4         3%         3,200         2/4         Sep         7/2         Jan           Crosley Motors Inc6         1         5½         5%         300         5         Jun         6½         Apr
Bellanca Aircraft common1 Bell Tel of Canada common1 Benrus Watch Co Inc	37% 37%	13/4 200	87% Mar 1% Sep 331% Feb 61⁄2 Jun	11½ Sep 2 Apr 38% Oct 9 Jan	Crown Cent Petrol (Md)         71/4         7         73/8         1,700         5%         Feb         83/6         Apr           Crown Cork Internation
Benson & Hedges common Convertible preferred Bickford's Inc common Birdsboro Steel Fdry & Mach Co com	 14½ 14¾	 4½ 600	26¼ Jan 35½ Jan 13 Jun	61 Oct 57 Oct 1434 Oct	66         preferred
Blue Ridge Corp common1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$7\frac{1}{2}$ 600 $3\frac{1}{4}$ 25 $3\frac{5}{8}$ 7,000 $7\frac{7}{8}$ 400	6½ May 9 Mar 2¾ Feb 5½ Jun	7 <sup>3</sup> ⁄ <sub>4</sub> Jan 13 <sup>1</sup> ⁄ <sub>2</sub> Sep 3 <sup>5</sup> ⁄ <sub>8</sub> Oct 8 <sup>1</sup> ⁄ <sub>2</sub> Aug	Cuban Tobacco common         12         12         13         200         5¾ Mar         15% Sep           Curtis Lighting Inc common2.00             4% Jun         6         Jan           Curtis Mig Co (Mo)           12½         12%         100         10½ Jun         14½ Jan
51/2 prior cum pfd100	41 <sup>1</sup> / <sub>2</sub> 41 4 75 <sup>3</sup> / <sub>8</sub> 75	2 100 5 <sup>3</sup> / <sub>8</sub> 75 20 <sup>3</sup> / <sub>8</sub> 50	23½ Apr 62 Mar 13½ Jun	43¼ Sep 578 Sep 22 Sep	The second secon
Bourjois Inc	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	6 <sup>1</sup> / <sub>2</sub> 100 6 <sup>3</sup> / <sub>4</sub> 1,300 5 <sup>1</sup> / <sub>4</sub> 700	4 % July 15 ½ Jan 3% May 21 ½ Apr	7 Jan 18% Sep 6 Jan 23 Aug	Davenport Hosiery Mills         3.86         5         271/2 July         34         Sep           Davidson-Brothers Inc common         1         71/6 71/6 100         51/2 Jun 71/6 Sep         34         Sep           Day Mines Inc         100         -1         71/6 1/2 Jun 3 Jan         Jun 3 Jan         Jun 3 Jan           Dayton Rubber Oo class A         38         -         221/2 Jun 32         Feb
British-American Oil Go	· · · · · · ·	5½ 50  2% 300	13½ Feb 33 Jun 19½ Mar	16 Aug 34½ Sep 22% Oct	Dejay Stores common         60c         63%         65%         65%         200         63%         Oct         8 Jan           Dennison Mfg class A common         10 1/2         10% 10% 2,300         9% May         11¼ Jan           8% debenture         00         144         144         10         132         Jan
Amer dep rcts ord bearer			10 Apr 734 Sep	11% Jan 11½ Feb	Derby Ofl Co common         8         14%         13%         14%         4,900         10         Jun         15½         Apr           Detroit Gasket & Manufacturing         1         -         -         -         -         7         Jun         9%         Jan           Detroit Gray Iron Foundry         1         2%         2         2½         -         5,600         1%         Jun         2%         Jan           Detroit Steel Products         10         -         21½         21%         400         18         Jun         23%         Jan
Amer dep rcts ord reg16e	<u> </u>	5% 625	1% July 21% Mar 1% Jun	2 Jan 25% Oct 3% Sep	Devce & Ravnoids class B
Class B Glass B Brown Forman Distillers 4% cum junior pfd Brown Rubber Co common Bruce ( <b>z</b> L) Co common Bruce Mills Lid class B	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 <sup>3</sup> / <sub>8</sub> 1,800 13 <sup>7</sup> / <sub>8</sub> 3,300	8½ Jun 45% Feb 7¼ Jun 145% July	13% Aug 5% Aug 14% Oct 20% Jan	Domestic Oredit Corp elass A1 31/2 31/2 35/6 1,400 21/4 Jan 33/4 Oct Dominion Bridge Co Ltd
Buckeye Pipe Line Bunker Hill & Sullivan2.50 Burd Piston Bing Co		5 100 1 <sup>3</sup> / <sub>8</sub> 1,400 5 <sup>1</sup> / <sub>4</sub> 900	4½ Jan 10¾ July 12½ Jun	5 May 11½ Sep 22½ Jan	Dominion Steel & Coal class B38         14½         15         1,000         11½ Jun         15         Oct           Dominion Tar & Cheme Co Ltd         -         -         -         -         20½ Mar         22½ Apr           Dominion Tartille Co Ltd common         -         -         -         -         9% Mar         10½ May           Draper Corp         -         63         64         350         57         Jun         65% Sep
Burms Corp Amer dep rcts1 Burry Biscuit Corp12%e	$\begin{array}{cccc} 7.\% & 7.\% \\ 16 & 17 \\ 3.\% & 2.\% \\ 3.\% & 2.\% \end{array}$	7 <sup>7</sup> / <sub>8</sub> 200 <sup>1</sup> / <sub>2</sub> 5,600 3 <sup>1</sup> / <sub>8</sub> 7,700	6½ Jun 15 Jun 1½ Jan	12¼ Feb % Jan 3½ Oct	Driver Harris Co102 Jan 32½ Jan Duke Power Co 74 Feb 82½ Sep Dunlop Rubber Co Ltd
Oable Electric Products common	D				Duraloy (The) Co1 2 <sup>3</sup> /Mar Durham Hostery class B common Duro Test Corp common1 4 <sup>1</sup> / <sub>4</sub> 4 4 <sup>1</sup> / <sub>4</sub> 1,100 3 Jun 5 <sup>5</sup> / <sub>4</sub> Feb
American dep rcts 5% pfd1 Calamba Sugar Estate1 Calamba Sugar Estate1	·- ·- ·- · · ·-	3 2	2% Jun 1% July 3% Jun	4¼ Jan 2¼ Jun 8% Mar	Duval Texas Sulphur 14% 14% 14% 14% 800 10½ Mar 15% Aug
Camden Fire Insurance	$\begin{array}{cccc} 6\frac{1}{4} & 5\frac{3}{32} \\ 8 & 8 \\ 22\frac{1}{4} & 22\frac{1}{4} \end{array}$	$\begin{array}{cccc} 6 & 5 & 34,100 \\ 8 & 1,700 \\ 22 & 4 & 50 \end{array}$	3½ Jun 6½ May 19½ Jun	6 16 Oct 8 1/8 Sep 22 1/4 Oct	Eastern Gas & Fuel Assn com9 33/4 43/6 1,400 23/6 Jun 43/4 Jan 43/5 prior preferred108703/4 713/4 300 62 Jun 77 Feb
Canada Bread Co Ltd	ENEN	-	r2½ July 20½ Feb x24 Aug	r2½ July 22½ Sep 24½ July	6% preferred
Canadian Canners Ltd common Convertible preferred Canadian Industrial Alcohol Class A voting			= == 7½ Jun	 10% Jan	S6 preferred series B
Class B non-voting Canadian Industries Ltd 7 % preferred100 Canadian Marconi1	· 🗆 👘		7% July 148½ July	9% Jan 148½ July	\$5 pfd shares of beneficial int1         77½         74½         78         725         60 Mar         78 Oct           Easy Washing Machine class B          8%         9%         1,200         5¾ May         10 Jan           Electric Bond & Share common         17%         17%         18%         42,900         10¾ Feb         18¼ Oct
Capital City Products common5 Carey Baxter & Kennedy Inc1 Carman & Co	14¼ 13% 9¼ 9	14% 300 9% 900	1 Jun 12 May 7½ Jun	1% Oct 21 Jan 9% Oct	Electrographic Corp common         1         12         11¼         12         400         9¾         Jan         13¼         May           Empire District Electric s%         pfd166
Carnation Co common	52%	121/2 25	2% Jun 40% Jan 109 Mar 2 Feb	3% Apr 57% Oct 112½ Oct 4¼ Mar	Emisco Derrick & Equipment         11         Feb         13%         Apr           Kguity Corp common         106         13%         13%         3.600         1%         Feb         13%         Apr           s3         convertible preferred         1         -         41%         423         425         31         Jun         42%         Oct           s4         5%         5%         5%         5%         500         4         Mar         6%         Oct
Amer dep rcts A ord2s 6d Garter (J W) Co common			12% Feb 2 Mar	13% Mar 2 Mar	Eureka Corp Ltd1 3/8 3/8 1/2 2,200 1/4 May 5/8 Sep Eureka Pipe Line common 101 4 Feb 18 Feb
Castle (A M) & Co1e Catalin Corp of America1	5 43/4	5 <sup>3</sup> ⁄ <sub>4</sub> 3,100 4 <sup>1</sup> ⁄ <sub>4</sub> 1,300	x4¾ Mar 35% Feb 22½ Aug 3¼ Jun	5 <sup>1</sup> / <sub>8</sub> Aug 5 <sup>3</sup> / <sub>4</sub> Oct 36 Jan 4 <sup>3</sup> / <sub>4</sub> Jan	Fairehild Camera & Instrument
Central Maine Power Co		7834 80 9 200	74¾ May 9 Sep	83 Sep 15 Jan	Fairchild Engine & Airplane         1         434         436         476         6,100         334         Feb         514         Mas           Fansteel Metallurgical         -         -         114         10%         12         10,300         846         Feb         514         Mas           Finsteel Metallurgical         -         -         1114         10%         12         10,300         846         Feb         1336         Apr           Fire Association (Phils)         -         10         7434         75         320         5712         Jun         75         Oct           First Tork Corp common         -         10         2%         2%         3         332/2         75         25         Jun         33         Jan
Central Ohio Steel Products	93 921/4	93 .50 14 325 95 330	85 <sup>3</sup> ⁄ <sub>4</sub> Jan 5 <sup>1</sup> ⁄ <sub>2</sub> Feb 55 Feb	93 Oct 1434 Aug 96 Oct	*First for Corp common100       2%       2%       3       1/00       2%       5% Jun       5% Jun       5% Jun       5% Jun       33 Jan         *1 Shnan (MH) Co1       33½       33 3½       75       25       Jun       33 Jan         Fishman (MH) Co1       10       -       -       -       13% July       17½ Sep
Century Electric Co common10 Century Investors Inc3	$\begin{array}{ccc} - & 13\frac{1}{2} \\ - & 6\frac{1}{2} \\ - & 3 & 3 \end{array}$	14 100 6% 400 3 100	5¼ July 5% July 5 May 3 Jan	14½ Sep 14¼ Sep 9¾ Jan 3 Jan	Ford Motor Co Ltd Amer dep rets ord reg
Converterence10 Cessas Aircraft Co common1 Chamberlin Co of America36 Charls Corp common19		3½ 700 7¼ 100	35 Sep 2% Jun 6 July 7% Mar	36 <sup>3</sup> ⁄4 Apr 4 Jan 7 <sup>7</sup> ⁄8 Jan	Class B toting 22 4 22 5000 20 Mar 23 Feb
For footnotes see page 33.			178 MAR	10 % Jan	Amer dep rcts bearer 12 5% 12 14,500 4 July % Jan

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### Volume 170 Number 4847

## THE COMMERCIAL & FINANCIAL CHRONICLE

# NEW YORK CURB EXCHANGE BANGE FOR WEEK ENDED OCTOBER 14

	ige for Weel rices Shares		January 1 High	STOCKS— New York Curb Exchange	Sale Price			Range Since Ja	
Fort Pitt Brewing Co1         1         x11           Fox (Peser) Brewing         1.28         10 <sup>3</sup> / <sub>4</sub> 9 <sup>1</sup> / <sub>2</sub> Franklin Simon & Co Ine common50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	<ul> <li>8% May</li> <li>6% Jun</li> <li>8 Jan</li> <li>23½ Mar</li> <li>7% Jun</li> <li>14% Mar</li> <li>88% July</li> <li>4% Jun</li> </ul>	12 Oct 1156 Sep 9% Sep 32 Sep 11 Sep 18% Apr 92% Feb 8 Mar	Kings County Lighting common       4% cumulative preferred         4% cumulative preferred       1         King Seeley Corp       1         King Seeley Corp       1         King Seeley Corp       1         King Seeley Corp       1         Kingston Products       1         Kirby Petroleum       1         Kirkiand Lake G M Co Ltd       1         Kleinert (I B) Rubber Co       1         Kobacker Stores       1         Krueger Brewing Co       1	6 <sup>3</sup> / <sub>4</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,200 \\ 300 \\ 1,500 \\ 6,800 \\ 2,300 \\ 100 \\ 500 \\ 200 \\ 30$	Low 3½ Jan 26¾ Jan 15 Feb 2 Jun 9½ Feb 1 Jun 9¼ Feb 10¾ Mar 18⅔ Apr 6½ Feb 12 May	
General Alloys Co.       1/2       1/3         5% conv preferred       3       3         6% conv preferred       25         General Electric Co Ltd.       5         General Finance Corp common.       -       53/4         6% conv preferred sc.       -       -         6% conv preferred sc.       -       -         General Electric Co Ltd.       -       -         6meral Fireproofing common.       -       -         General Dutdoor Adv 6% pfd.       0       -         General Phoenix Corp.       -       -         General Phoenix Corp common.       0       2%         General Phower 56 preferred.       -       -         General Public Service 56 preferred.       -       -         General Public Service 56 preferred.       -       -         General Public Service 56 preferred.       -       -         General Power 56 preferred.       -       -         General Colward Corp       107       107         General Power 56 preferred.       -       -         General Colward McBean & Co.       28       -         Gilen Alden Coal.       1       5%       5%         Gilen Alden Coal.       18 <td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td> <td>) 1 Jun 2% Jun 2% Jun 2% Feb 7% Jun 5% Jun 7% Jun 0 5% Jun 29% Jun 100 Jun 0 3% Jun 0 11% July 95 Jan 0 11% Jun 0 3% Jun 0 12% July - 9% Jan 0 12% July - 9% Jan 0 16 Jun 0 16 Jun 0 13% Jan 0 12% July - 9% Jan 0 3% Jun 0 4% Jun 0 3% Jun 0 3% Jun 0 3% Jun 0 4% Jun 0 3% Jun 0 4% Jun 0 3% Jun 0 4% Jun 0 5 Jun 0 5 Jun 0 5 Jun</td> <td>1 % Apr 3 % Jan 2 3 % Jan 6 % Aug 8 % Jan 6 % Aug 8 % Jan 6 % Aug 10 % Sep 10 % May 116 Mar 107 Oct 4 % Aug 6 % Sep 18 % Jan 11 % Jan 11 % Jan 20 Oct 2 % Jan 5 % Jan 5 % Jan 5 % Jan 5 % Jan 8 % Jan 11 % Jan 5 % Jan 5 % Jan 8 % Jan 11 % Jan 5 % Jan 5 % Jan 8 % Jan 1 % Jan 5 % Jan 5 % Jan 8 % Jan</td> <td>Laclede-Ohristy Company</td> <td><math display="block">\begin{array}{c} 4 \ 5_{0} \\ 12 \ 3_{4} \\ 7 \ 4_{9} \\ \hline \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ -</math></td> <td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td> <td><math display="block">\begin{array}{c} 1,000\\ 1,600\\ 2,600\\ 500\\ 500\\ 900\\ 900\\ 1,100\\ 300\\ 50\\ 1,100\\ 300\\ 50\\ 100\\ 2,700\\ 900\\ 47,300\\ 850\\ 3,125\\ 17,300\\ 1,000\\ \end{array}</math></td> <td>10         Jun           3%         Jun           8%         Jan           6%         Jun           5%         Jan           19         Jun           6%         Jun           9%         Mar           10%         Feb           9%         Mar           10%         Feb           24%         Jun           23%         Jan           21%         Mar           23%         Jan           21%         Mar           20%         Jun           7%         Feb           77%         Feb           77%         Feb           111%         July           10%         Aug</td> <td>13¼ Jan 5% Jan 14¼ Sep 8½ Apr 6¾ Mar 23 Apr 13¼ May 25 Sep 17¼ Oct 26% Oct 27½ Sep 26¼ Oct 24½ Any 9% Sep 13¼ Sep 133½ Oct 9134 Sep 1334 Sep</td>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	) 1 Jun 2% Jun 2% Jun 2% Feb 7% Jun 5% Jun 7% Jun 0 5% Jun 29% Jun 100 Jun 0 3% Jun 0 11% July 95 Jan 0 11% Jun 0 3% Jun 0 12% July - 9% Jan 0 12% July - 9% Jan 0 16 Jun 0 16 Jun 0 13% Jan 0 12% July - 9% Jan 0 3% Jun 0 4% Jun 0 3% Jun 0 3% Jun 0 3% Jun 0 4% Jun 0 3% Jun 0 4% Jun 0 3% Jun 0 4% Jun 0 5 Jun 0 5 Jun 0 5 Jun	1 % Apr 3 % Jan 2 3 % Jan 6 % Aug 8 % Jan 6 % Aug 8 % Jan 6 % Aug 10 % Sep 10 % May 116 Mar 107 Oct 4 % Aug 6 % Sep 18 % Jan 11 % Jan 11 % Jan 20 Oct 2 % Jan 5 % Jan 5 % Jan 5 % Jan 5 % Jan 8 % Jan 11 % Jan 5 % Jan 5 % Jan 8 % Jan 11 % Jan 5 % Jan 5 % Jan 8 % Jan 1 % Jan 5 % Jan 5 % Jan 8 % Jan	Laclede-Ohristy Company	$\begin{array}{c} 4 \ 5_{0} \\ 12 \ 3_{4} \\ 7 \ 4_{9} \\ \hline \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ -$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,000\\ 1,600\\ 2,600\\ 500\\ 500\\ 900\\ 900\\ 1,100\\ 300\\ 50\\ 1,100\\ 300\\ 50\\ 100\\ 2,700\\ 900\\ 47,300\\ 850\\ 3,125\\ 17,300\\ 1,000\\ \end{array}$	10         Jun           3%         Jun           8%         Jan           6%         Jun           5%         Jan           19         Jun           6%         Jun           9%         Mar           10%         Feb           9%         Mar           10%         Feb           24%         Jun           23%         Jan           21%         Mar           23%         Jan           21%         Mar           20%         Jun           7%         Feb           77%         Feb           77%         Feb           111%         July           10%         Aug	13¼ Jan 5% Jan 14¼ Sep 8½ Apr 6¾ Mar 23 Apr 13¼ May 25 Sep 17¼ Oct 26% Oct 27½ Sep 26¼ Oct 24½ Any 9% Sep 13¼ Sep 133½ Oct 9134 Sep 1334 Sep
Great Atlantic & Pacific Tea-     125½       Non-voting common stock     125½       T% ist preferred     100       Great Nothern Paper     25       System     26½       Great Nothern Paper     26       Growery Stores Froducts common_250	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	0 7 Feb 5 103½ Feb 0 128¾ Sep 0 32 Jun 0 25¼ Sep	13 Oct 126½ Oct 142 Feb 40% Sep 28¾ Sep 8½ Feb 108 Sep 13% Apr	Mackintosh-Hemphill Co	₩ 12% 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 600 100 	6 July 10% Jan 13 Feb. 25 Apr 31 Jun 2% Feb 4% Jun 13% Jun 2% Feb	8% Feb 13% Apr 14% Apr 27% Sep 38 Jan 2% Feb 8% Jan 19% Jan 4% Sep
Hamilton Bridge Co Ltd	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	63% Jan 94% May 17% Mar x50% Jan 24% Jan 24% July 10% Oct 16% Feb 83% Apr 12% Feb 14% Oct 12 Sep 14% Oct 12 Sep 14% Oct 12 Sep 14% Aug 33 Sep 17% Jan 11 Apr 4 Aug 33 Sep 17% Jan 125 Oct 32% Oct 111% Aug 21 Jan 79% Oct 4% Oct 7% Sep 3% Jan 22% Jan 22% Jan 3 Aug 3 Aug 18 Jan	Mapes Consolidated Mfg Co	$\begin{array}{c} & & & & \\ & & & & \\ & & & & \\ & & & & $	$\begin{array}{c}$	 6,500 4,000 75 200 1,200 3,000	242 Feb 5% Jun 48 Feb 113% Jun 25% Jun 25% July 6% Sep 13% Jun 1% Mar 2% July 107% Sep 3% Mar 3% Jan 45 Jan 45 Jan 45 Jan 45 Jun 6% Feb 13% Jun 6% Feb 13% Jun 9 Mar 18 July 9 Jun 3% Aug 16% Jun 29% Jun 7% Jan 29% Jun 7% Jan 29% Jun 7% Jan 29% Jun 29% Jun 7% Jan 29% Jun 29% Jun 7% Jan 29% Jun 29% Jun 29% Jun 29% Jun 29% Jun 29% Jun 29% Jun 29% Jun 29% Jun 29% Jun	41/4 Sep 7 Sep 2 Mar 171/2 Sep 33 Sep 93/4 Jan 153/4 Jan 21/6 Apr 6 Jan 10/4 Jun 51/6 Apr 6 Mar 48 Mar 61/4 Oct 93/6 Jan 13/6 Mar 48 Mar 13/6 Mar 13/6 Mar 25/6 Sep 10/2 May 25/6 Sep 10/2 May 25/6 Sep 10/2 Sep 31/6 Sep
Imperial Chemical Industries— Amer dep rcts registered       81	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 3% Aug 0 13% Peb 0 14¼ Peb 0 11% Jan - 8½ Jan 0 88½ Jan 0 98½ Jan 0 10½ Jan 0 10½ Jan 0 47 Jan 5 20 Sep 0 6¼ Jun - 6¼ Jun	10 <sup>1</sup> / <sub>4</sub> Jan 4 <sup>1</sup> / <sub>4</sub> Feb 17 <sup>1</sup> / <sub>2</sub> Oct 17 <sup>1</sup> / <sub>2</sub> Oct 13 <sup>1</sup> / <sub>6</sub> Oct 12 <sup>1</sup> / <sub>9</sub> May 98 <sup>3</sup> / <sub>4</sub> Sep 119 <sup>7</sup> / <sub>8</sub> Oct 13 Aug 63 Aug 22 Feb 11 Jan 11 <sup>1</sup> / <sub>4</sub> Jan	Monogram Pictures common 4.60% cum pid 4.80% cum pid 4.80% cum pid_series B Monroe Loan Society com class A Montgomery Ward & Co class A Montgomery Mard & Co class A Montgomery Mard & Co class A Muter Company common Montgomery Mard & Co class A Montgomery Mard & Co class A Muter Company common Montgomery Mard & Co class A Montgomery Mard & Co c	98  4 ¼ 1 3 ½ 31 ¼ 102  10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 25\\ 200\\ 80\\ 1,000\\ 1,000\\ 1,000\\ 30\\ 100\\ 300\\ 500\\ \end{array}$	86 July 98 May 2% Apr 167% Mar 30% Jun 3% Jun 10% Jun 10% July 17 Mar 28% Sep 95 July 17 Mar 2% Apr 7% Jun 10% July 7 Jun	98 Sep 104½ Sep 2% Aug 185½ Sep 37% Jan 4½ Sep 14¼ Jan 33½ Feb 103¾ Jan 103% Jan 13% Jan 13% Jan
International Safety Rasor B Investors Royalty Iron Fireman Mig vts Irving Air Chute Italian Superpower Corp con cl A J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	0 8 <sup>4</sup> / <sub>4</sub> Mar 0 <sup>1</sup> / <sub>2</sub> May 0 1 <sup>3</sup> / <sub>4</sub> Feb 0 13 <sup>3</sup> / <sub>4</sub> Aug 0 3 <sup>5</sup> / <sub>6</sub> Mar 0 <sup>5</sup> / <sub>5</sub> Jan	12% July 1 Jan 1% May 17 Jan 6% Apr 1% Jan	Rachman Corp       11         Namm's Inc common       12         National Bellas Heas common       12         National Breweries common       12         74. preferred       2         National Mallinson Fabrics       2         National Mig & Stores common       3         National Mig & Stores common       3	$1 \frac{3\%}{351/2}$ 10 $1 \frac{10.3}{7}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	12,600 270 2,500 100 1,600	10 Jun 3 Mar 234 Mar 294 Mar 34 Jan 844 Jan 642 Jun 944 Jun 94 Jun	13 Jan 51/2 Jan 4 July 36 Oct 351/2 Aug 103/4 Aug 113/4 Jan 11/4 Jan 11/4 Jan
Jeannette Glass Oo common1 3% Jefferson Lake Bulphur Co1 5% Jim Brown Stores common14 Preference03% Julian & Kokenge Oo0	31/4 40 57/6 90 4 10 37/8 10	0 4% Feb 0 3½ Aug 0 3½ Sep _ 18¼ July	3% Jan 6% Jan 5% Jan 4% Jan 20% Jan	National Radiator Co         National Rubber Machinery         National Bielel Car Ltd         National Transit common         National Union Radio         Nelson (Herman) Corp         Neptue Meter common         Nettle Le Mur Co common	8 ½ 7 ½ 1 2 5% 5 15 3% 1	$\begin{array}{c} 6's_{-},7\\7'y_{2}',8'y_{3}\\7'y_{4},7'x_{6}\\\\-2'y_{6},2'y_{6}\\-2'y_{6}$	1,000 1,200 400 	534 Jun 734 May 1434 Jun 278 Sep 234 Sep 254 Sep 1234 July 538 Aug	<ul> <li>9 Jan</li> <li>8% Mar</li> <li>18% Sep</li> <li>3% Mar</li> <li>4% Jan</li> <li>13 Oct</li> <li>16% Aug</li> <li>6½ Sep</li> </ul>
Key Co common 91/4 9	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	0 9 <sup>1</sup> / <sub>4</sub> Jun 0 6 <sup>3</sup> / <sub>8</sub> July 0 9 <sup>1</sup> / <sub>2</sub> Feb	9¼ Jan 127 May 14 Oct 13 Jan 9½ Sep 12% Mar 105 May	New Ingland Tel & Tel10 New Haven Clock & Watch Co 4% convertible preferred2 New Jersey Zinc2 New Mexico & Arizona Land New Park Mining Co Vew Process Co common	0 071/	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 2,000 1,100	78% May % Sep 3 Mar 51 Jun 6 Feb 1 Jun 65 Apr	9434 Oct 2% Jan 7% Jan 67 Jan 11% Apr 13% Apr 75 Jan

For footnotes see page 33.

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### THE COMMERCIAL & FINANCIAL CHRONICLE

### NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED OCTOBER 14

STOCKS— STOCKS— New York Curb Exchange Par Friday Last Bale Price Par Low High		STOCKS— New York Curo Exchange Pa:		Week's Range of Frices Low High	Sales for Week Shares	Range Since January Low Hi	1 igh
Y Auction Co common	7%4 Aug 8% Jan 26% Feb 32 Aug 10 Jun 13% Feb 15% Jun 20 Apr 7% Jan 14% Oct 94% Jan 98% Oct 92% Jan 98% Oct 92% Jan 12 Sep 7% Jan 12 Sep 7% Jan 9% Sep 7% Jan 9% Sep 7% Apr 1% Sep 26% Apr 1% Sep 26% Apr 1% Oct 28 Mar 41% Oct 28 Mar 41% Oct 28 Mar 41% Oct 28 July 15% Jan 2% Jan 3% Apr 82 July 89 Feb 101% Jan 107 Aug 5% Sep 11% Jan	St Lawrence Corp Ltd common	S 7% 1% 1% 24 24 14% 14% 1% 1% 27% 27% 21% 288% 4 3% 3% 3% 3%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,200 200 1,500 10,700 1,200 100 100 12,600 17,300 3,150 3,150 3,50 1,400 2,000 1,200 1,200 100,	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 Jan 2
Ogden Corp common500         2½         2½         2½         2¾         3,200           Ohio Brass Co class B common6         -         4234, 4234, 4234, 100         100         100         100         100         100         00         00         00         202, 2%         3,200         -         100         100         100         100         100         100         00         00         00         00         00         100         110         30         30½         30½         30½         31½         1,100         30         30½         30½         31½         1,100         30         100         100         110 <td>32½ Jun 42% Oct luo 34 reo 11.2 % Sep 27¼ Jun 31½ Oct 8 % Jun 9¼ Sep 11 Aug 14 Mar 11 Apr 16% Sep 12% Jun 22% Jan 6% Jun 9¾ Oct</td> <td>Snatuuck Denn Mining</td> <td><math display="block">     \frac{18}{6434}     {}     {-3}{12}     {514} </math></td> <td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td> <td>6,700 300 2,600  300 700 4,600 200</td> <td>19½ Aug         22%           10% Jun         18%           53 Jan         67           10% Mar         109%           15 Sep         20           11% Jan         15           14% Jun         16           3% Jun         4%           27         May         29%           4% Oct         7%</td> <td>a Oct 4 Oct 5 Oct 2 July Jan Aug May 2 Jan 4 Apr 4 Oct</td>	32½ Jun 42% Oct luo 34 reo 11.2 % Sep 27¼ Jun 31½ Oct 8 % Jun 9¼ Sep 11 Aug 14 Mar 11 Apr 16% Sep 12% Jun 22% Jan 6% Jun 9¾ Oct	Snatuuck Denn Mining	$     \frac{18}{6434}     {}     {-3}{12}     {514} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,700 300 2,600  300 700 4,600 200	19½ Aug         22%           10% Jun         18%           53 Jan         67           10% Mar         109%           15 Sep         20           11% Jan         15           14% Jun         16           3% Jun         4%           27         May         29%           4% Oct         7%	a Oct 4 Oct 5 Oct 2 July Jan Aug May 2 Jan 4 Apr 4 Oct
Pacific Can Co common         5         7% <td>6¼ July 8% Jan 32¼ Aug 8% Jan 29½ Apr 33% 5ep 100½ Jun 105 5ep 94 Jan 98 Mar 15 Feb 19 May 23¾ Jan 26 July 37% Aug 38½ Apr 1¾ Jun 4 Jan 6% Jun 11½ Jan 14½ Apr 17 Jan 16% Jun 11½ Jan 10¼ Aug 15% Jan 50 Jun 80 Jan 3 Jan 5½ Apr 23% Jan 26½ Sep 27% Apr 29½ Mar 7 Jan 10 Oct 1¼ Jun 3 Sep 100% Jan 106% May 4 Jun 5½ Mar 3 Ja 4% Mar 3 Ja 5% Apr 23½ Jan 26½ Sep 27% Apr 29½ Mar 7 Jan 10 Oct 1¼ Jun 3 Sep 100% Jan 106% May 4 Jun 5½ Mar 5½ Jun 2½ Jan 15 Sep 24½ Jan 15% Jun 14 Oct 36½ Feb 39 Mar 5¼ Jun 2% Apr 11% Jan 13% Sep 10% Jun 59% Jan 15 Sep 24½ Jan 33 Jan 4% Mar 54¼ Oct 69% Feb 14 Jun 25% Jan 11% Jan 13% May 4% Jun 6% Sep 5¼ Jun 4% Jan 11% Jan 13% May 4% Jun 10% Sep 5½ Sep 10¼ Jan 1% Jan 1% Jan</td> <td>Singer Manufacturing Co</td> <td><math display="block">\begin{array}{c} 13 \\ 3 \\ 9 \\ 9 \\ 35_{9} \\ 29 \\ \\ 307_{6} \\ 29 \\ 307_{6} \\ 29 \\ 37_{9} \\ \\ 357_{4} \\ 177_{4} \\ 23_{4} \\ \\ 357_{4} \\ 177_{4} \\ 23_{4} \\ \\ 357_{4} \\ 177_{4} \\ 23_{4} \\ \\ 357_{4} \\ 37_{4} \\ 23_{4} \\ 23_{4} \\ 110_{5} \\ 4 \\ 777_{5} \\ 24_{5} \\ 110_{5} \\ \\ \\ \\ \\ \\ \\ \\ </math></td> <td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td> <td></td> <td>24/2 Mar 3% 87 Aug 93 25/2 Jun 26/4 8% Jan 13% 26/2 Jun 9% 24/2 Jun 3% 24/2 Jun 3% 25/2 Jun 3% 24/2 Jun 3% 25 Jun 36% 14 May 18 37 Jan 45 271/4 Apr 294 25 Jun 36% 14 May 18 37 Jan 45 271/4 Apr 294 28 Mar 30% 4 July 6% 28 Jun 9% 4 July 6% 20 Ju 39 13% Feb 17% 26 Jun 3% 13% Jun 4% 26 Jun 10% 27% Jan 49 16 Jun 21% 27% Jan 49 16 Jun 21% 27% Jan 49 11% Feb 35% 11% Feb 35% 11% Feb 35% 11% Feb 35% 27 Jan 27% 28 Jan 4% 67% Jan 77% 29% Jan 4% 9% May 15 5% July 7% 24 Jan 7% 25% Jan 7% 3% Mar 1% 25% Jan 7% 3% Mar 1% 26% Jan 7% 3% Jun 4% 3% Jun 4% 3% Jun 4% 3% Jun 10% 28 Jan 7% 3% Jun 10% 3% Jun 10% Jun 10% 3% Jun 10% Jun 10% Jun 10% 3% Jun 10% Jun 10</td> <td>s Feb Jan Jan Jan Jan Jan Jan Jan May Jan Jan Jan Sep Jan Jan Sep Jan Jan Sep Jan Jan Sep Jan Jan Sep Jan Jan Sep Sep Jan Sep Jan Sep Jan Sep Jan Sep Jan Sep Jan Sep Jan Sep Jan Sep Sep Jan Sep Sep Jan Sep Sep Jan Sep Sep Jan Sep Sep Sep Sep Sep Sep Sep Sep Sep Sep</td>	6¼ July 8% Jan 32¼ Aug 8% Jan 29½ Apr 33% 5ep 100½ Jun 105 5ep 94 Jan 98 Mar 15 Feb 19 May 23¾ Jan 26 July 37% Aug 38½ Apr 1¾ Jun 4 Jan 6% Jun 11½ Jan 14½ Apr 17 Jan 16% Jun 11½ Jan 10¼ Aug 15% Jan 50 Jun 80 Jan 3 Jan 5½ Apr 23% Jan 26½ Sep 27% Apr 29½ Mar 7 Jan 10 Oct 1¼ Jun 3 Sep 100% Jan 106% May 4 Jun 5½ Mar 3 Ja 4% Mar 3 Ja 5% Apr 23½ Jan 26½ Sep 27% Apr 29½ Mar 7 Jan 10 Oct 1¼ Jun 3 Sep 100% Jan 106% May 4 Jun 5½ Mar 5½ Jun 2½ Jan 15 Sep 24½ Jan 15% Jun 14 Oct 36½ Feb 39 Mar 5¼ Jun 2% Apr 11% Jan 13% Sep 10% Jun 59% Jan 15 Sep 24½ Jan 33 Jan 4% Mar 54¼ Oct 69% Feb 14 Jun 25% Jan 11% Jan 13% May 4% Jun 6% Sep 5¼ Jun 4% Jan 11% Jan 13% May 4% Jun 10% Sep 5½ Sep 10¼ Jan 1% Jan 1% Jan	Singer Manufacturing Co	$\begin{array}{c} 13 \\ 3 \\ 9 \\ 9 \\ 35_{9} \\ 29 \\ \\ 307_{6} \\ 29 \\ 307_{6} \\ 29 \\ 37_{9} \\ \\ 357_{4} \\ 177_{4} \\ 23_{4} \\ \\ 357_{4} \\ 177_{4} \\ 23_{4} \\ \\ 357_{4} \\ 177_{4} \\ 23_{4} \\ \\ 357_{4} \\ 37_{4} \\ 23_{4} \\ 23_{4} \\ 110_{5} \\ 4 \\ 777_{5} \\ 24_{5} \\ 110_{5} \\ \\ \\ \\ \\ \\ \\ \\ $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		24/2 Mar 3% 87 Aug 93 25/2 Jun 26/4 8% Jan 13% 26/2 Jun 9% 24/2 Jun 3% 24/2 Jun 3% 25/2 Jun 3% 24/2 Jun 3% 25 Jun 36% 14 May 18 37 Jan 45 271/4 Apr 294 25 Jun 36% 14 May 18 37 Jan 45 271/4 Apr 294 28 Mar 30% 4 July 6% 28 Jun 9% 4 July 6% 20 Ju 39 13% Feb 17% 26 Jun 3% 13% Jun 4% 26 Jun 10% 27% Jan 49 16 Jun 21% 27% Jan 49 16 Jun 21% 27% Jan 49 11% Feb 35% 11% Feb 35% 11% Feb 35% 11% Feb 35% 27 Jan 27% 28 Jan 4% 67% Jan 77% 29% Jan 4% 9% May 15 5% July 7% 24 Jan 7% 25% Jan 7% 3% Mar 1% 25% Jan 7% 3% Mar 1% 26% Jan 7% 3% Jun 4% 3% Jun 4% 3% Jun 4% 3% Jun 10% 28 Jan 7% 3% Jun 10% 3% Jun 10% Jun 10% 3% Jun 10% Jun 10% Jun 10% 3% Jun 10% Jun 10	s Feb Jan Jan Jan Jan Jan Jan Jan May Jan Jan Jan Sep Jan Jan Sep Jan Jan Sep Jan Jan Sep Jan Jan Sep Jan Jan Sep Sep Jan Sep Jan Sep Jan Sep Jan Sep Jan Sep Jan Sep Jan Sep Jan Sep Sep Jan Sep Sep Jan Sep Sep Jan Sep Sep Jan Sep Sep Sep Sep Sep Sep Sep Sep Sep Sep
\$5 prior preferred       99%4       99%4       100       100         Puget Sound Pulp & Timber com       12       11%1       12       900         Pyle-National Co common       10       10½       10½       11       250         Pyrene Manufacturing       10       7½       6%4       7½       2,300         Quaker Oats common       99%4       99%4       99%4       99%4       344         6% preferred       99%4       155%4       154       155%4       760         Quebes Power Co       100       155%4       154       155%4       760	11¼ Jun 21½ Jaň 9 Mar 12¼ Jan 5 Jun 7¼ May 85¼ Jan 99% Oct	Tampa Electric Co common         Technicolor Inc common         Texas Power & Light 7% pfd         Thor Corporation common         Thorofare Markets Inc         Tilo Kcofing Inc         Tibacco & Allied Stocks         Tobacco Security Trust Co Ltd—         Amer dep rets ord regis	141/4 122 141/2  83/8 78	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	70 300 200 600 700 170	10%         Jan         15%           120         May         128           13         Sep         17%           8%         July         13%           11         Feb         13%           7%         July         10%           10%         Jun         13%           52         Jan         80           3%         Jun         6%	Oct 2 Sep Feb 2 Jan 4 Jan 8 Sep 8 Jan 2 Aug Oct 4 Feb
Addo-Ketth-Orpheum option warrants. $3_2^2$ $1_6^4$ $4$ $18,500$ Rallway & Light Securities-       10       19 $19^4/_2$ $250$ Rallway & Utility Investment A1       - $14^4$ $13^4$ $400$ Rath Packing Co common       24 $24^4/_2$ $24$	15 <sup>3</sup> / <sub>4</sub> Jan 19 <sup>1</sup> / <sub>4</sub> Oct <sup>3</sup> / <sub>4</sub> Jun 1 <sup>3</sup> / <sub>8</sub> Oct 21 <sup>3</sup> / <sub>4</sub> July 26 Jan 16 <sup>1</sup> / <sub>9</sub> Jun 23 <sup>3</sup> / <sub>4</sub> Oct 52 <sup>1</sup> / <sub>2</sub> Mar 56 Apr 4 <sup>1</sup> / <sub>8</sub> Jun 7 <sup>3</sup> / <sub>4</sub> Jan 2 <sup>5</sup> / <sub>8</sub> July 5 <sup>1</sup> / <sub>2</sub> Jan 3 May 4 <sup>1</sup> / <sub>9</sub> Mar	Amer dep rots def régis	21/8 981/4 18 -25/8 181/2 	$\begin{array}{cccccccc} 11 & & & & 11 \\ 44 & 44 & & & 12 \\ 21 & & & & 23 \\ 98 & & 98 & & & 4 \\ 34 & & & & & & \\ 34 & & & & & & \\ 34 & & & & & & \\ 34 & & & & & & \\ 34 & & & & & & \\ 34 & & & & & & \\ 258 & & & & & & \\ 258 & & & & & & \\ 258 & & & & & & \\ 258 & & & & & & \\ 258 & & & & & & \\ 258 & & & & & & \\ 258 & & & & & & \\ 258 & & & & & & \\ 258 & & & & & & \\ 258 & & & & & & \\ 258 & & & & & & \\ 258 & & & & & & \\ 258 & & & & & & \\ 1778 & & & & & \\ 1778 & & & & & \\ 1778 & & & & &$	1,200 75 3,300 200 7,800 25	x39 Jun 60 1¾ Feb 23 91½ Jan 98½ ½ Jun 1 3½ Apr 4½ 15½ Jun 18½ 15½ Jun 18½ 15½ Jun 18½ 3% Jun 7%	§ Jan Jan 4 Mar 2 Aug § Jan 6 Jan 6 Jan 6 Mar 2 July 2 Jan 8 Jan 6 Jan 6 Jan 6 Jan 7 Jan
Reis (Robert) & Co1       574       574       574       10         Reisnee Electric & Engineering       1       144       1,000         Rice-Stix Inc       21       19½       21½       621         Rice-Stix Inc       21       2½       21       21½       621         Rice-Stix Inc       21       2½       21       21½       621         Rice-Stix Inc       21       2½       2½       2½       2½       2½       2½       2½       2½       2½       2½       2½       2½       2½       2½       2½       2½       23,30       0	x17% July 21% Jan 19% Jun 25% Jan 1% Jun 25% Jan 1% Jun 2% Jan 1% Apr 2% Jan 1% Apr 2% Jan 1% Apr 2% Jan 8% Apr 2% Jan 8% May. 10% Oct 4 Jan 5% Apr 20% Aug 37 Feb x6% Feb 8% Sep 5% Jun 10% Feb 4% July 6% Jan 3% Aug 5% Jan	Ulen Realization Corp10 Unexcelled Chemical Corp10 Union Gas of Canada	$   \begin{array}{c}     1214 \\     \\     218 \\     -14 \\     \overline{3218} \\     \\      \overline{3218} \\     \overline{3218} \\      \overline{3218} \\      $	$\begin{array}{c} 13 & 1 \\ 3 & 3 \\ 12^{1}_{9} & 12^{1}_{2} \\ & \\ 98 & 98^{7}_{8} \\ 61^{3}_{4} & 61^{3}_{4} \\ 2^{1}_{9} & 2^{3}_{8} \\ - &{14} \\ 33^{1}_{2} & 33^{1}_{2} \\ 32 & 32^{2}_{8} \\ & \\ -$	275 10 1,500 32,400 100	1% Jun 3% 7% Jan 13% 6% Jan 7% 90% Jan 100 53% May 61% 1% Jun 37 32 May 40 % Jun 33 21 Feb 323 7% May 10% 15% Jun 21 3% Aug 47	<ul> <li>Apr</li> <li>Apr</li> <li>Jan</li> <li>Aug</li> <li>Oct</li> <li>Sep</li> <li>Jan</li> <li>Aug</li> <li>Feb</li> </ul>

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For footnotes see page 33.

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## NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED OCTOBER 14

STOCKS— New York Curb Exchange Par	Friday Last Sale Price		Sales for Week Shares	Range Since J	January 1 High
nited Profit Sharing com25c			100	½ Jun	1% Apr
10% preferred10 nited Shoe Machinery common25	45 3/8	5 <sup>1</sup> / <sub>8</sub> 5 <sup>1</sup> / <sub>8</sub> 45 <sup>1</sup> / <sub>4</sub> 46 <sup>7</sup> / <sub>8</sub>	100 3,075	43/4 Aug 421/2 May	7¼ Jan 52½ Jan
nited Shoe Machinery common25 Preferred25 nited Specialities common1	81/4	39 <sup>3</sup> / <sub>8</sub> 40 8 <sup>1</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>4</sub>	360 200	371/2 Jan	413/4 Aug 83/4 Feb
S Air Conditioning Corp100 S Foil Co, class B1	1 - <u>24</u> 0 ( ) - 4	13/8 11/2	1,000		
	14¼ 3¼	$13\frac{7}{8}$ $14\frac{3}{4}$ $3\frac{1}{8}$ $3\frac{1}{2}$	1,700 1,400	12¼ Mar 2½ Feb	16 1/4 May 31/2 Oct
S and International Securities S last preferred with warrants1 S Rubber Reclaiming Co1 nited Stores Corp com50c [niversal Consolidated Oil10	85	83 85	125	73 Jun	86 Sep
S Rubber Reclaiming Co1		43/8 51/4	3,400	3¼ Jun 1 Jun	6½ Jan 1¾ Jan
nited Stores Corp com50c Iniversal Consolidated Oil10	2 45	$     1\frac{17}{8} 2 \\     45 46\frac{1}{2} $	300 450	1% Aug	2½ Jan 50½ July
niversal Insurance10	4J 	271/2 271/2	200	35 ¼ Feb 24 Aug	27½ Oct
niversal Products Co common10 tah-Idaho Sugar5	31/8	25 <sup>7</sup> /8 25 <sup>7</sup> /8 2 <sup>7</sup> /8 3 <sup>3</sup> /8	50 11,800	21% Jun 2 Feb	26 Jan 3% Oct
tah Power & Light common•		231/2 235/8	700	21 Jan	y241/2 Sep
a server a s	V	<b>7</b>	1. 1. 1. 1. 1. 1.		
alspar Corp common1 \$4 convertible preferred5		4 <sup>3</sup> / <sub>4</sub> 5 65 65	1,000 10	4 Jun 61½ Sep	63%s Jan 71 Apr
anadium-Allovs Steel Co		·	Sec. 1.	251/2 Jun	34 1/4 Mar
enezuelan Petroleum1 enezuela Syndicate Inc20c	4%	4 <sup>1</sup> / <sub>2</sub> 4 <sup>7</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>8</sub>	2,100 500	3% Jun 1% May	5 <sup>3</sup> / <sub>4</sub> Jan 3 Jan
ogt Manuafcturing•	an <mark>Ta</mark> na an			10% Aug	12¾ Jan
	V	V			
Vaco Aircraft Co• Vagner Baking voting trust ctfs ext.•	- 9¼	91/4 91/2	1,800	1% Aug 7% July 108% Sep	1% Apr 9% Jan
7% preferred100	an a		A Barris		111 Mar
Vaitt & Bond Inc1 \$2 cum preferred30	1	$\begin{array}{rrrr} 1\frac{3}{4} & 1\frac{7}{8} \\ 10\frac{3}{4} & 10\frac{7}{8} \end{array}$	1,000 600	li May 6½ Jun	2½ Jan 11¼ Sep
\$2 cum preferred30 Valtham Watch Co v t c w i1 Vard Baking Co warrants	13/8	11/4 13/8	10,500	J1/a July	1½ July
Varner Aircraft Corp1	4½ 	41/4 43/4	in the state of	2 <sup>3</sup> / <sub>4</sub> Feb <sup>5</sup> / <sub>8</sub> July	4 <sup>3</sup> / <sub>4</sub> Oct 1 <sup>1</sup> / <sub>2</sub> Apr
Ventworth Manufacturing1.25	1	8 8	300	61/2 May	8% Sep
Vest Texas Utilities \$6 preferred	199 <b>5</b> - 1	115 115	and all water a	112 Jan 138 Jun	115½ Feb 155 Apr
Vestern Tablet & Stationery com• Vestmoreland Coal20 Vestmoreland Inc10	321/2	$\begin{array}{cccc} 21 \frac{1}{2} & 22 \\ 32 & 32 \frac{1}{2} \end{array}$	300	21¼ Jun 27½ Jun	26 Feb
Vestmoreland Inc10	5472	211/4 211/4	100	20 % Mar	22 Jun
Veyenberg Shoe Mig1 Vhitman (Wm) & Co1 Vichita River Oil Corp1 Vickes (The) Corp5	42	16 16 31/8 31/8	100	14 Jun 2 May	16 Oct
Vichita River Oil Corp10		161/2 171/4	200	153/4 July	19 May
Villiams (R C) & Co		8 8	900	7 Jun 5¼ Feb	9 Jan 8 Apr
Villiams (R C) & Co• Villson Products Inc1			and Ball Bar I	8 <sup>3</sup> / <sub>4</sub> July	10 Jan
Vilson Brothers common1 5% preferred w w25		$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	200 325	2% Apr 13 Jun	5 Jan 15½ Mar
5% preferred w w25 Vinnipeg Elec common5 Vinconsin Bwr & It 416% nfd 100	291/2	291/4 291/2	300	23¼ Feb	33 Apr
Voodall Industries Inc2	18. <u>18.</u> 11.74	$   \begin{array}{cccc}     102 & 102 \\     1134 & 12   \end{array} $	20 300	98 Jun 834 Jun	104¾ Mar 12 Oct
Voodley Petroleum common8	121/8	12 123/8		10 1/8 Aug	14 Jan
Woolworth (F W) Ltd— American deposit receipts5s 6% preference£1 Wright Hargreaves Ltd•	-		Stand States	x6¾ Jun	8% May
6% preferencef1				A STRANG CONTRACT	an an air an
Wright Hargreaves Ltd	2 1/8	2 21/8	2,500	1 <del>11</del> Jan	278 Apr
		Friday	Week's Ran	20	
	2 ½ Interest Period	Friday	Week's Ran or Friday Bid & Aske	ge 's Bonds 1 Sold	Bange Since Jan. 1
BONDS	Interest Period J-D	Friday	Week's Ran or Friday Bid & Asker Low Hig 108½ 108½	ge 's Bonds d Sold h No '2 3	Bange Since Jan. 1 Low High 105½ 109
BONDS New York Curb Exchange Appalachian Elec Power 31/45	Interest Period J-D J-J	Friday	Week's Ran or Friday Bid & Askee Low Hig 108½ 108½ 105¼ 106%	ge 's Bonds d Sold h No '2 3	Eange Since Jan. 1 Low High 105½ 109 105% 106%
BONDS New York Curb Exchange Appalachian Elec Power 3½5	Interest Period J-D	Friday Last Sale Price	Week's Ran or Friday Bid & Askee Low Hig 108½ 108½ 105½ 1065 \$106½ 108 \$163½ 166	ge 's Bonds d Sold /t No 22 3 8	<b>Bange Since</b> Jan. 1 Low High 105½ 109 105% 106¾ 106 108¾
BONDS New York Curb Exchange Appalachian Elec Power 3½5	Interest Period J-D J-J J-D	Friday	Week's Ran or Friday Bid & Asket Low Hig 108½ 108½ 105¼ 1065 ‡106¼ 108	ge 's Bonds d Sold /t No 22 3 8	Eange Since Jan. 1 Low High 105½ 109 105% 106%
BONDS New York Curb Exchange Appalachian Elec Power 3¼s	Interest Period J-D J-J J-D Q-F J-D J-J	Friday Last Sale Price	Week's Ran or Friday Bid & Asket Low Hig 108½ 108½ 106¼ 108 1163¼ 1069 1163¼ 108 1163¼ 1037 99 99½	ge         Bonds           ''s         Bold           'h         No           '2         3           '4            '4         4           '2         59	Eange Since Jan. I Low High 105½ 109 105% 106% 106% 108% 100% 103% 89½ 101½
BONDS New York Curb Exchange Appalachian Elec Power 3 % s	Interest Period J-D J-J J-D Q-F J-D	Friday Last Sale Price	Week's Ram or Friday Bid & Askee Low Hig 108½ 108½ 105¼ 1069 1163¼ 108 1163¼ 108 1163¼ 108 1163¼ 108 1163¼ 108 103¾ 1037 99 99½ 103⅛ 104	<b>ge</b> <b>Bonds</b> <b>a</b> Sold <i>ih</i> No 2 3 8 4 4 4 4 4 59 72	Eange Since Jan. 1 Low High 105½ 109 105% 106% 106 108% 160% 105 100% 103% 89½ 101½ 92¼ 101%
BONDS New York Curb Exchange Appalachian Elec Power 3¼s1970 titantic City Electric 3¼s1964 Bell Telephene of Canada- 5s series C	Interest Period J-D J-J J-D Q-F J-D J-J M-S J-J	Friday Last Sale Price	Week's Ean or Friday Bid & Askee Low Hig 108'/ <sub>2</sub> 108' \$105'/4 108' \$105'/4 108' \$105'/4 108' \$105'/4 108' \$103'/4 103' 99 99'/ 103'/4 104' 00 001'	<b>ge</b> <b>Bonds</b> <b>bold</b> <i>h</i> No <sup>6</sup> <b>3</b> <b>3</b> <b>4</b> <b></b> <b>4</b> <b>4</b> <b>4</b> <b>5</b> <b>9</b> 72 72	Eange Since Jan. 1 Low High 105½ 109 105% 106% 106 108% 160% 105 100% 103% 89½ 101½ 92¼ 101%
BONDS New York Curb Exchange Uppalachian Elec Power 31/4s1970 titantic City Electric 31/4s1964 2611 Telephene of Canada	Interest Period J-D J-J J-D Q-F J-D J-J J-J M-S J-J M-S	Friday Last Sale Price	Week's Ean or Friday Bid & Asket Low Hig 103½ 108½ 1105¼ 1065 1105¼ 1065 1105¼ 1065 103¾ 1037 99 995 103¼ 104 103¼ 104 103½ 1061	<b>ge</b> <b>bonds</b> <b>d Sold</b> <i>h</i> No 2 3 3 5	Eange Since Jan. 1 Low High 105½ 109 105% 106% 106 108% 160% 105 100% 103% 89½ 101½ 92¼ 101%
BONDS New York Curb Exchange Uppalachian Elec Power 31/4s1970 titantic City Electric 31/4s1964 2611 Telephene of Canada	Interess Period J-D J-J J-D Q-F J-D J-J M-S J-J M-S A-O M-S	Friday Last Sale Price	Week's Ean or Friday Bid & Asket Low Hig 103½ 108½ 1105¼ 1065 1103¼ 1065 103¾ 1037 99 99¼ 103¼ 104 90 903 104½ 1053 103¼ 1045	<b>ge</b> <b>'s Bonds</b> <b>d Sold</b> <i>h</i> No <sup>(2)</sup> 3 <sup>(6)</sup> <sup>(6)</sup> 4 <sup>(2)</sup> 59 72 <sup>(2)</sup> 72 <sup>(2)</sup> 72 <sup>(2)</sup> 11 <sup>(4)</sup> 17 <sup>(4)</sup> 31	Eange Since Jan. 1 Low High 105½ 109 105% 10634 106% 10834 160½ 165 100% 103% 93½ 101½ 92¼ 104% 90 91½ 104 107½ 104 107½
BONDS New York Curb Exchange Uppalachian Elec Power 3¼s1970 titantic City Electric 3¼s1964 Bell Telephene of Canada- 5s series C	Interest Period J-D J-J J-D Q-F J-J M-S J-J M-S A-O M-S J-J	Friday Last Sale Price	Week's Ean or Friday Bid & Asket Low Hig 103½ 108½ 1105¼ 1065 1105¼ 1065 1105¼ 1065 103¾ 1037 99 995 103¼ 104 103¼ 104 103½ 1061	<b>ge</b> <b>'s Bonds</b> <b>d Sold</b> <i>h</i> No <sup>(2)</sup> 3 <sup>(6)</sup> <sup>(6)</sup> 4 <sup>(2)</sup> 59 72 <sup>(2)</sup> 72 <sup>(2)</sup> 72 <sup>(2)</sup> 11 <sup>(4)</sup> 17 <sup>(4)</sup> 31	Eange Since Jan. 1; Low High 105½ 109 105% 106% 106% 108% 100% 103% 89½ 101½ 92% 104% 90 91% 104 107% 105½ 107% 87 96%
BONDS New York Curb Exchange Uppalachian Elec Power 3¼s1970 titantic City Electric 3¼s1964 Bell Telephene of Canada- 5s series C	Interess Period J-D J-J J-D Q-F J-D J-J M-S J-J M-S A-O M-S J-J J-D	Friday Last Sale Price	Week's Ran or Friday Bid & Askee Low Hig 108 <sup>1</sup> / <sub>2</sub> 108 <sup>3</sup> , ‡105 <sup>1</sup> / <sub>4</sub> 1065 ‡106 <sup>1</sup> / <sub>4</sub> 108 ‡163 <sup>1</sup> / <sub>2</sub> 106 103 <sup>3</sup> / <sub>4</sub> 103 103 <sup>3</sup> / <sub>6</sub> 104 90 90 <sup>3</sup> , 103 <sup>1</sup> / <sub>6</sub> 104 90 90 <sup>3</sup> , 103 <sup>1</sup> / <sub>4</sub> 105 103 <sup>3</sup> / <sub>4</sub> 105 <sup>3</sup> , 105 <sup>1</sup> / <sub>2</sub> 105 <sup>3</sup> ,	ge         Bonds           's         Bonds           'a         Sold           'a         A           'a            'a         4           '2         59           '2         57           '2         17           '4         17           '4         199           '2         11	Eange Since Jan. 1; Low High 105½ 109 105% 106% 106% 108% 100% 103% 89½ 101½ 92% 104% 90 91% 104 107% 105½ 107% 87 96%
BONDS New York Curb Exchange Uppalachian Elec Power 3¼s1970 titantic City Electric 3¼s1964 Bell Telephene of Canada- 5s series C	Interest Period J-D J-J J-D Q-F J-J M-S J-J M-S A-O M-S J-J	Friday Last Sale Price	Weck's Ran or Friday Bid & Askee Low Hig 108½ 108½ 1105¼ 1065 1105¼ 108 1103¼ 1037 103¼ 1037 103¼ 104 90 907 103¼ 104 90 907 103¼ 104 105½ 1053 105½ 105½ 105½ 1055 102½ 1055	ge         Bonds           's         Bonds           'n         No           2         3           'a            'a         4           '2         59           '2         57           '2         17           '4         17           '4         199           '2         11           '2         6	Eange Since Jan. 1; Low High 105½ 109 105% 106% 106% 108% 100% 103% 89½ 101½ 92% 104% 90 91% 104 107% 105½ 107% 87 96%
BONDS New York Curb Exchange Uppalachian Elec Power 3¼s1970 titantic City Electric 3¼s1964 Bell Telephene of Canada- 5s series C	Interess Period J-D J-J J-D Q-F J-J J-J M-S J-J M-S J-J M-S J-J J-J J-J	Friday Last Sale Price	Weck's Ean or Friday Bid & Asket Low Hig 103/2 108/ 105/4 106% \$165/4 106 \$163/2 166 1033/4 1037 99 997 103/6 104 90 907 103/6 104 90 907 105/2 1063 95% 967 105/2 1063 95% 967	ge         Bonds           's         Bonds           'n         No           2         3           'a            'a         4           '2         59           '2         57           '2         17           '4         17           '4         199           '2         11           '2         6	Eange Since Jan. 1 Low High 105½ 109 105% 10634 106% 10834 160½ 165 100% 103% 93½ 101½ 92¼ 104% 90 91½ 104 107½ 104 107½
BONDS New York Curb Exchange Appalachian Elec Power 3¼5,	Interess Period J-D J-J Q-F J-D J-J M-S J-J M-S J-J M-S J-J J-J J-J J-J J-J J-J J-J J-A-O	Friday Last Sale Price	Weck's Ran or Friday Bid & Askee Low Hig 108½ 108½ 1105¼ 1065 1105¼ 108 1103¼ 1037 103¼ 1037 103¼ 104 90 907 103¼ 104 90 907 103¼ 104 105½ 1053 105½ 105½ 105½ 1055 102½ 1055	ge         Bonds           in         No           2         3           in            in         No           2         3           in            in         No           2         3           in            in       in            in <td>Eange Since Jan. I: Low High 105½ 109 105% 106% 105% 106% 100% 103% 89½ 101½ 92% 104% 90 91% 104 107% 105½ 107% 87 96% 104% 103% 99% 103% 104% 103%</td>	Eange Since Jan. I: Low High 105½ 109 105% 106% 105% 106% 100% 103% 89½ 101½ 92% 104% 90 91% 104 107% 105½ 107% 87 96% 104% 103% 99% 103% 104% 103%
BONDS New York Curb Exchange uppalachian Elec Power 3¼s	Interess Period J-D J-J J-D Q-F J-J J-J M-S J-J J-S J-J J-J J-J J-J J-J J-N M-N	Friday Last Sale Price	Week's Ean or Friday Bid & Asker Low Hig 108½ 1083 \$105¼ 1069 \$106¼ 108 \$13½ 166 103¾ 103 99 99 9 103⅛ 104 90 903 103⅛ 104 90 903 103⅛ 104 90 903 103⅛ 104 90 903 105⅛ 1063 95% 963 \$102¼ 103 \$102¼ 103 \$102½ 1023 \$105⅔ 107 \$105⅔ 107 \$105⅔ 107 \$105⅔ 107 \$105⅔ 107 \$105⅔ 107 \$105⅔ 107	ge         Bonds           d         Sold           h         No           2         3           6            6         4           2         59           72         72           5         11           4         199           2         11           2         6           2            6         6	Eange Since Jan. I: Low High 105½ 109 105% 106% 105% 106% 100% 103% 89½ 101½ 92% 104% 90 91% 104% 107% 105½ 107% 87 96% 104% 103% 99% 103% 102% 107% 102% 107%
BONDS New York Curb Exchange Uppalachian Elec Power 3¼s	Interess Period J-D J-J J-D Q-F J-J J-J M-S J-J M-S J-J J-J J-J J-J J-J A-O M-N	Friday Last Sale Price	Week's Ean or Friday Bid & Aske Low Hig 108½ 108; \$105¼ 1065 \$105¼ 1065 \$105¼ 103 103¼ 1037 99 99 103½ 103 103¼ 104 90 90; 103¼ 104 90 90; 103¼ 104 955% 963 105½ 105; \$102¼ 102; \$105¼ 105; \$105¼ 105; \$105¼ 105; \$105¼ 105; \$105¾ 107; 111¾ 1117	ge         Bonds           in         Noi           2         3           6            6         4           12         59           72         72           2         57           4         17           4         31           4         199           2         11           2         6           6         6	Eange Since Jan. 1 Low High 105½ 109 105% 106% 100% 103% 83½ 101½ 92¼ 104% 90 91½ 102¼ 104% 90 91½ 102¼ 104% 90 91½ 102¼ 104% 87 96% 103½ 103% 99¼ 103% 99¼ 103% 102¼ 107½
BONDS New York Curb Exchange Uppalachian Elec Power 3¼s	Interess Period J-D J-J J-D Q-F J-J M-S J-J M-S J-J M-S J-J J-D J-J J-D J-J A-O M-N A-O	Friday Last Sale Price	Week's Ean or Friday Bid & Aske Low Hig 108½ 108; \$105¼ 1065 \$105¼ 1065 \$105¼ 103 103¼ 1037 99 99 103½ 103 103¼ 104 90 90; 103¼ 104 90 90; 103¼ 104 955% 963 105½ 105; \$102¼ 102; \$105¼ 105; \$105¼ 105; \$105¼ 105; \$105¼ 105; \$105¾ 107; 111¾ 1117	ge         Bonds           in         Noi           2         3           6            6         4           12         59           72         72           2         57           4         17           4         31           4         199           2         11           2         6           6         6	Eange Since Jan. I. Low High 105½ 109 105½ 106¾ 106½ 105 100% 103½ 100% 103½ 89½ 101½ 92¼ 104% 90 91½ 102¼ 104% 105½ 107½ 87 96¼ 104¼ 106¾ 99¼ 103¼ 102¼ 104% 102¼ 107½ 102¼ 107½
BONDS New York Curb Exchange Uppalachian Elec Power 3¼s	Interess Period J-D J-J J-D Q-F J-J M-S J-J M-S A-O M-S J-J J-D J-J J-D J-J J-D J-J M-S A-O M-N MAN	Friday Last Sale Price	Week's Ean or Friday Bid & Asker Low Hig 108½ 1083 \$105¼ 1069 \$106¼ 108 \$13½ 166 103¾ 103 99 99 9 103⅛ 104 90 903 103⅛ 104 90 903 103⅛ 104 90 903 103⅛ 104 90 903 105⅛ 1063 95% 963 \$102¼ 103 \$102¼ 103 \$102½ 1023 \$105⅔ 107 \$105⅔ 107 \$105⅔ 107 \$105⅔ 107 \$105⅔ 107 \$105⅔ 107 \$105⅔ 107	ge         Bonds           a         Sold           h         No           2         3           6            5         4           2         59           72         72           5         11           4         199           5         11           2         6           2            6         6           4         10           5         2	Eange Since Jan. 1 Low High 105½ 109 105% 106% 100% 103% 89½ 101½ 92¼ 104% 90 91½ 102¼ 104% 90 91½ 102¼ 104% 90 91½ 102¼ 104% 87 96% 103¼ 103% 99¼ 103% 99¼ 103% 102¼ 107½
BONDS New York Curb Exchange Appalachian Elec Power 3¼5	Interess Period J-D J-J J-D Q-F J-J M-S J-J M-S J-J J-J J-J J-J A-O M-N A-O M-N MAN J-J	Friday Last Sale Price	Week's Ean or Friday Bid & Asker Low Hig 108 ½ 108 ½ 1105 ¼ 1069 1103 ½ 106 ½ 103 ¾ 103 ⅓ 103 ⅓ 104 90 90 ⅓ 105 ⅓ 106 ⅓ 105 ⅓ 106 ⅓ 105 ⅓ 106 ⅓ 105 ⅓ 107 ⅓ 111 ⅔ 111 ⅔ 100 ⅔ 100 ⅔ 100 ⅔ 100 ⅓	ge         Bonds           a         Sold           h         No           2         3           6            5         4           2         59           72         72           5         11           4         199           5         11           2         6           2            6         6           4         10           5         2	Eange Since Jan. 1 Low High 105½ 109 105½ 106¾ 106% 108¾ 100% 103% 89½ 101½ 92¼ 104% 90 91½ 102¼ 104% 90 91½ 102¼ 104% 105½ 107½ 87 96¼ 105½ 107½ 104¼ 106% 99¾ 103½ 101¼ 106% 99¾ 103½ 101¼ 106% 99¾ 103½ 101¼ 112½
BONDS           New York Curb Exchange           Uppalachian Elec Power 3¼s	Interess Period J-D J-J J-D Q-F J-J J-J M-S J-J M-S J-J J-J J-J J-D J-J J-D J-J J-O M-N M-N M-N May J-J M-S M-S M-S M-S M-S M-S M-S M-S M-S M-S	Friday Last Sale Price	Week's Ean or Friday Bid & Asket Low Hig 1083/2 1083, \$1053/4 1069 \$1063/4 108 \$1633/2 166 1033/4 103 99 993, 1033/6 104 90 903, 1033/6 104 90 903, 1033/6 104 90 903, 1053/2 1063, 953/6 963, 1053/2 1053, 1053/2 1053, 1053/2 1053, 1053/2 1033, 1053/2 10	ge         Bonds           d         Sold           ih         No           2         3           is            is         4           is         59           72         57           is         11           is         17           is         11           is         11           is         6           is         6           is         6           is         6           is         27	Eange Since Jan. I. Low High 105½ 109 105½ 106 % 106% 108 % 100% 103% 89½ 101½ 92¼ 104% 90 91½ 102¼ 104% 90 91½ 102¼ 104% 102¼ 104% 105½ 107½ 87 96% 104¼ 106% 99% 103% 99% 103% 99% 103% 99% 103% 99% 103% 99% 104% 102% 106% 99% 105% 111% 112% 111% 112%
BONDS           New York Curb Exchange           Ippalachian Elec Power 3¼s	Interess Period J-D J-J J-D Q-F J-J J-J M-S J-J M-S J-J J-J J-J J-D J-J J-D J-J J-O M-N M-N M-N May J-J M-S M-S M-S M-S M-S M-S M-S M-S M-S M-S	Friday Last Sale Price	Week's Ean or Friday Bid & Asker Low Hig 108 ½ 108 ½ 1105 ¼ 106 ½ 1105 ¼ 106 ½ 1105 ¼ 106 ½ 1103 ¼ 103 % 103 ¼ 103 % 103 ¼ 103 % 103 ¼ 104 % 90 90 ½ 103 ¼ 104 % 90 90 ½ 103 ¼ 104 % 90 90 ½ 103 ¼ 104 % 95 % 96 ⅓ 105 ½ 105 ⅓ 105 ½ 105 ⅓ 105 ⅓ 107 % 111 ⅔ 111 % 150 ⅓ 12 58 60 ⅓	ge         Bonds           in         Noi           2         3           in         Noi           2         3           in	Eange Since Jan. I. Low High 105½ 109 105% 106% 106% 108% 100% 103% 89½ 101½ 92¼ 104% 90 91½ 104 107½ 104% 90% 103% 87 96% 104¼ 106% 99¼ 103% 87 96% 104¼ 106% 99¼ 103% 102¼ 107½ 111¼ 112½ 111¼ 112½ 49 63¼ 96% 106% 116 118% 33 50 
BONDS           New York Curb Exchange           Ippalachian Elec Power 3¼s	Interess Period J-D J-J J-D Q-F J-J J-J M-S J-J M-S J-J J-J J-J J-D J-J J-D J-J J-O M-N M-N M-N May J-J M-S M-S M-S M-S M-S M-S M-S M-S M-S M-S	Friday Last Sale Price	Week's Ean or Friday Bid & Asket Low Hig 1081/2 1083 \$1051/4 1069 \$1061/4 108 \$1631/2 166 1033/4 1037 99 993 1033/6 104 90 903 1033/6 104 1051/2 1063 1023/2 1023 1023/2 1023 1113/4 1113 1003/6 1003 1183/4 1183 1501/2 54 121	ge         Bonds           a         Sold           h         No           2         3           a            a         4           2         3           a            a         4           2         57           2         57           2         57           2         11           4         199           2         11           2         6           4         10	Eange Since Jan. 1: Low High 105½ 109 105% 106% 106% 103% 60% 103% 90% 101% 92% 101% 92% 101% 90% 91% 102% 107% 105% 105% 107% 105% 107% 105% 105% 105% 105% 105% 105% 105% 105%
BONDS           New York Curb Exchange           Appalachian Elec Power 3¼s	Interess Period J-D J-J J-D Q-F J-J J-J M-S J-J M-S J-J J-J J-J J-D J-J J-D J-J J-O M-N M-N M-N May J-J M-S M-S M-S M-S M-S M-S M-S M-S M-S M-S	Friday Last Sale Price	Week's Ean or Friday Bid & Asker Low Hig 108 ½ 108 ½ 105 ½ 108 ½ 105 ½ 106 ½ 103 ½ 106 ½ 103 ½ 103 ½ 103 ½ 103 ½ 103 ½ 104 90 90 ½ 103 ½ 104 90 90 ⅓ 104 ½ 105 ⅓ 105 ⅓ 107 ⅓ 110 ⅔ 110 ⅔ 150 ⅓ 4 44 \$221 58 60 ⅓ 100 ⅔ 103 ⅓	ge         Bonds           '''         Bonds           '''         No           2         3           ''            ''         4           '2         59           '2         57           '4         17           '4         31           '4         199           '2         11           '2         6           '2            '6         6           '2            '6         6           '4         10           '            '4         10           '            '4         11           '6         18	Eange Since Jan. I: Low High 105½ 109 105% 106% 106% 103% 89½ 101½ 92% 104% 90 91% 104 107% 102% 103% 90 91% 104% 107% 102% 107% 105% 107% 105% 107% 105% 107% 105% 107% 105% 107% 105% 107% 105% 107% 105% 107% 99% 103% 102% 103% 102% 103%
BONDS New York Curb Exchange Appalachian Elec Power 3 <sup>1</sup> / <sub>4</sub> s	Interess Period J-D J-J J-D Q-F J-J J-J M-S J-J M-S J-J J-J J-J J-D J-J J-D J-J J-O M-N M-N M-N May J-J M-S M-S M-S M-S M-S M-S M-S M-S M-S M-S	Friday Last Sale Price	Week's Ean or Friday Bid & Asker Low Hig 108 ½ 108 ½ 1105 ¼ 106 ½ 1105 ¼ 106 ½ 1105 ¼ 106 ½ 1103 ¼ 103 % 103 ¼ 103 % 103 ¼ 103 % 103 ¼ 104 % 90 90 ½ 103 ¼ 104 % 90 90 ⅓ 103 ¼ 104 % 90 90 ⅓ 105 ½ 105 ⅓ 105 ½ 105 ⅓ 105 ⅓ 107 ⅓ 111 ⅔ 110 ⅔ 118 ⅓ 118 ⅓ 110 ⅔ 104 ↔ 103 ⅓ 103 ₪	ge         Bonds           '''         Bonds           '''         No           2         3           ''            ''         4           '2         59           '2         57           '4         17           '4         31           '4         199           '2         11           '2         6           '2            '6         6           '2            '6         6           '4         10           '            '4         10           '            '4         11           '6         18	Eange Since Jan. I: Low High 105% 106% 105% 106% 105% 103% 89% 103% 90% 103% 90% 103% 90% 103% 90% 103% 90% 103% 104% 105% 102% 103% 104% 103% 104% 103% 104% 103% 102% 103% 102% 103% 116% 118% 33% 50 
BONDS New York Curb Exchange Appalachian Elec Power 3 <sup>1</sup> / <sub>4</sub> s	Interess Period J-D J-J J-D Q-F J-J J-J M-S J-J M-S J-J J-J J-J J-D J-J J-D J-J J-O M-N M-N M-N May J-J M-S M-S M-S M-S M-S M-S M-S M-S M-S M-S	Friday Last Sale Price	Week's Ean or Friday Bid & Asket Low Hig 1081/2 1083 \$1051/4 1069 \$1061/4 108 \$1631/2 166 1033/4 1037 99 993 1033/6 104 90 903 1033/6 104 1051/2 1063 1023/2 1023 1023/2 1023 1113/4 1113 1003/6 1003 1183/4 1183 1501/2 54 121	ge         Bonds           a         Sold           h         No           2         3           a            a         4           2         3           a            a         4           2         57           2         57           2         11           4         199           2         11           4         199           2         11           4         2           6         6           4         10               4         11           4         11           4         18           6	Eange Since Jan. I: Low High 105½ 109 105% 106% 106% 103% 89½ 101½ 92% 104% 90 91% 104 107% 102% 103% 90 91% 104% 107% 102% 107% 105% 107% 105% 107% 105% 107% 105% 107% 105% 107% 105% 107% 105% 107% 105% 107% 99% 103% 102% 103% 102% 103%
BONDS New York Curb Exchange Appalachian Elec Power 3¼s	Interess Period J-D J-J J-D Q-F J-J J-J M-S J-J J-J J-J J-J J-J J-J J-J J-J M-S J-J J-J J-J J-J J-J J-J J-J J-J M-S J-J J-J J-J J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D D J-J M-S J-J M-S J-J M-S J-J M-S J-J J-J M-S J-J J-J M-S J-J J-J M-S J-J J-J M-S J-J J-J J-J M-S J-J J-J J-J J-J J-J J-J J-J J-J J-J J	Friday Last Sale Price	Week's Ean or Friday Bid & Aske Low Hig 108 ½ 108 ½ 105 ½ 108 ½ 105 ½ 106 ½ 103 ½ 108 ½ 103 ½ 103 ½ 103 ½ 103 ½ 103 ½ 104 90 90 ⅓ 103 ½ 104 90 90 ⅓ 103 ½ 104 90 90 ⅓ 103 ½ 104 90 90 ⅓ 105 ½ 105 ⅓ 105 ⅓ 107 ⅓ 113 ¾ 103 ⅓ 100 ⅔ 100 ⅓ 110 ⅓ 101 103 ⅓ 103 ⅓ 103 ⅓ 103 ⅓ 103 ⅓ 103 ⅓	ge         Bonds           d         Sold           lr         No           2         3           6            6         4           12         59           72         11           2         57           4         17           4         31           4         19           2         11           2         6           2            6         6           2            6         6           4         10               4         10               4         10               4         11           4         18           4/2         3           2/3         1	Eange Since Jan. I. Low High 105½ 109 105% 106% 100% 105% 100% 103% 89½ 101½ 92¼ 104% 90 91½ 104 107½ 104 107½ 87 96¼ 104¼ 106% 99¼ 103% 102¼ 104% 99¼ 103% 102¼ 107½ 111¼ 112½ 49 63¼ 96¾ 107½ 111¼ 112½ 49 63½ 23% 48% 96¾ 100% 116 118% 33 50  52½ 65 99½ 102¼ 103% 40½ 58 40 46 103½ 106%
BONDS New York Curb Exchange Appalachian Elec Power 3¼s	Interess Period J-D J-J J-D Q-F J-J J-J M-S J-J J-J J-J J-J J-J J-J J-J J-J M-S J-J J-J J-J J-J J-J J-J J-J J-J M-S J-J J-J J-J J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D D J-J M-S J-J M-S J-J M-S J-J M-S J-J J-J M-S J-J J-J M-S J-J J-J M-S J-J J-J M-S J-J J-J J-J M-S J-J J-J J-J J-J J-J J-J J-J J-J J-J J	Friday Last Sale Price	Week's Ean or Friday Bid & Asker Low Hig 108 ½ 108 ½ 1105 ¼ 106 ½ 1105 ¼ 106 ½ 1105 ¼ 103 ⅓ 103 ⅓ 103 ⅓ 103 ⅓ 103 ⅓ 103 ⅓ 104 90 90 ½ 103 ⅓ 104 90 90 ⅓ 103 ⅓ 104 95 ℅ 96 ⅓ 105 ⅓ 105 ⅓ 105 ⅓ 107 ⅓ 111 ⅔ 110 ⅔ 100 ⅔ 100 ⅓ 101 103 ⅓ 103 ⅓ 103 ⅓ 103 ⅓ 103 ⅓ 103 ⅓ 103 ⅓ 103 ⅓ 103 ⅓ 103 ⅓	ge         Bonds           in         Noi           2         3           in         Noi           2         3           in	Eange Since Jan. I: Low High 105% 106% 105% 106% 105% 106% 100% 103% 89% 101% 92% 101% 92% 104% 90 91% 104% 107% 102% 107% 102% 107% 104% 103% 105% 107% 104% 103% 102% 107% 102% 103% 102% 103% 102% 103% 102% 103% 111% 112% 111% 112% 103% 103% 102% 103%
BONDS New York Curb Exchange Appalachian Elec Power 3 <sup>1</sup> / <sub>4</sub> s	Interess Period J-D J-J J-D Q-F J-J J-J M-S J-J J-J J-J J-J J-J J-J J-J J-J M-S J-J J-J J-J J-J J-J J-J J-J J-J M-S J-J J-J J-J J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D Q-F J-D D J-J M-S J-J M-S J-J M-S J-J M-S J-J J-J M-S J-J J-J M-S J-J J-J M-S J-J J-J M-S J-J J-J J-J M-S J-J J-J J-J J-J J-J J-J J-J J-J J-J J	Friday Last Sale Price	Weck's Ean or Friday Bid & Askee Low Hig 108½ 108½ 1105¼ 1065 1105¼ 1065 1105¼ 108 1103¼ 1037 99 99½ 103½ 103 103¼ 104 90 90⅓ 103¼ 104 105½ 105 103¼ 104 105½ 105⅓ 105½ 105⅓ 105½ 105⅓ 105⅓ 105⅓ 105⅔ 107⅓ 111⅔ 118⅓ 1550⅓ 54 1221 58 603 103⅓ 103⅔ 103⅓ 103⅔ 103⅔	ge         Bonds           in         Noi           2         3           in         Noi           2         3           in	Eange Since Jan. I: Low High 105½ 109 105% 106% 105% 106% 100% 103% 89½ 101½ 92% 104% 90 91% 104 107% 102% 104% 90 91% 104% 107% 102% 107% 104% 106% 99% 103% 104% 106% 99% 103% 102% 107% 111% 112% 111% 112% 111% 112% 111% 112% 111% 112% 116% 118% 33 50 

## 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.

	an <u>Chine</u> rt	Sto	ocks	The fact of the			Bonds		
Date-	30 Indus- trials	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	10 Second Grade Rails	10 Util- ities	Total 40 Bonds
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	1. 20 A 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	1 - <u></u>		Holiday -	and the second second	
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

1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	B O N D S New York Curb Exchange	Interest Feriod	Friday Last Sale Price	Bid &	iday's Asked	Bonds Sold	Range Jan.		
	연맹되었는 승규가 많이 못하는 집에서 가지?			Low	High	No.	Low	High	
	Interstate Power Co-	the state of the		10.00	1.0			•	
	△Debenture escrow ctfs	1-1	86%	85	87	94	62	87	
	Isarco Hydro-Electric Co-		영상 영화	150	54	en en servici de la	000		
	△7s with Nov 1 1940 coupon1952 △7s ex Nov 1 1947 coupon1952		the Today	121	04	and the second	273/4	521/2	
	Altalian Superpower 15-1963	J-J		36	36	- 1	21	40%	
	Kansas Electric Power 3½s1966	J-D	iting mage it	\$10234			1021/2		
	Kansas Power & Light 3½s1969	J-J		\$108 1/2		10 -	108 3/8		
	McCord Corp deb 4 1/2 8 1956	F-A	al al mine to	11001/2			100		
	Midland Valley RR-	Same Antibati	addin't gi	Sec. and		Shill Proven			ě.
	Extended at 4% to1963	A-0	دوي المشارك والك	\$59	62		57	65	
ŝ	Milwaukee Gas Light 4½s1967	M-S	104 3/4	1041/2		13	1033/4	105 1/2	
	New England Power 3 <sup>1</sup> / <sub>4</sub> s1961	M-N		\$105	106 1/4	1 g	104 1/2	106 1/4	÷
	Ohio Power 1st mtge 3¼s1968	A-0		\$105 %	10574		10534	100	
	1st mtge 3s1971	A-0	and a second	105 1/8		e an	105 % 103	10634	
	Park Lexington 1st mtge 3s1964	J-J		+105 78	97	ī	93	97	
	Pennsylvania Water & Power 31/4s_1964	J-D			106 1/4	3	105 %		
	3¼s1970	J-J		\$106%			105 1/4		
	Piedmont Hydro-Electric Co-		3						
	△61/2s with Oct 1 1940 coupon1960			\$49	52		26	51 1/2	
	△6½s ex Oct 1 1947 coupon1960			\$21				-	
	Public Service Elec & Gas Co-					1.101			
	50-year 6% debs1998	3-3		161	161	1	1481/2	161	
	Queens Borough Gas & Electric- 5½s series A1952	4-0	1043/4	1043/	1043/4	2	1011/	1043/	
	0 728 Series A1902	2-0	104 74	104 %	104 74	4	101 1/2	104.74	
	Safe Harbor Water Power Corp 3s_1981	M-N	AND DOM: N	\$100 \%	Sec. 6	an S <u>al</u> en	100 1/2	101	
	San Joaquin Lt & Pow 6s B1952	M-S	1997 - <u>19</u> 97	\$1093/4			1091/2	114	1
	Southern California Edison 3s1965	M-S	105 %		105 %	20	1033/4	106%	
	31/85 series A1973	J-J	i (Paralana)		106 1/8	6	105 1/4		
	1st & ref M 3s ser B1973	F.A		\$105 1/4			104	105	
	Southern California Gas 3 <sup>1</sup> / <sub>4</sub> s1970	A-0	1944 - A. C. A. C.	‡106¼	106 %	1996 - 1997 - 1996 - 1997 - 19	103%	1063/4	1
	Southern Counties Gas (Calif)-				1001/		002/		
	1st mtge 3s1971	J-J	100	\$101 1/2				101 %	1
	Southwestern Gas & Elec 3 <sup>1</sup> / <sub>4</sub> s1970	F-A M-N	106	106 ‡81	106 82½	1	104 1/2	951/2	
	Spalding (A G) 551989	A-0	a da po <mark>nte</mark> da	1127	135	11 A 44	123	130	1
	5s collateral trust1966	4-0	74	74	75	3	63	75	
	Stinnes (Hugo) Corp-	A. S. Caralle	Leave the second					- 15	
	Stinnes (Hugo) Corp→ △7-4s 3rd stamped1946	J-J	401/2	40	42	9	181/4	52	
	Stinnes (Hugo) Industries-						200 - OS	224 57	
	△7-4s 2nd stamped1946	4-0	401/2	371/8	401/2	39	18	52	2
			p to all she that a	的复数		AND STREET	12	1. E.	
	Terni Hydro-Electric Co-			154	56		30	59	
	△6½ s with Aug 1 1940 coupon1953		Antes Streets	154	A. 6 6 1 10	1948 At 19	30	59	
	△6 <sup>1</sup> / <sub>2</sub> s ex Aug 1 1947 coupon1953		신다. 이 특별 것	+41		승규는 물건을 물건을 다 나는 것이 없다.	ad. 7712	- <del></del> -	
	United Electric Service Co- △7s with Dec 1 1940 coupon1956			150	52	6162	281/2	50 1/	2
	Δ7s ex Dec 1 1947 coupon1956	아이에 그렇는 생물		121		-1,2 - 2 <u>7</u> -	124.00		1
	Waldorf-Astoria Hotel-	State Sta	1992 (N. 199		1.201-2		24 T		
	∆5s income debs1954	M-S	95	92	97	13		97	
	Washington Water Power 3½s1964	J-D	1071/4		107 1/4		1063/4		5
	West Penn Traction 5s1960	J-D	119 1/8	119%	119 %	4	1183/4	1195/	8
	Western Newspaper Union-			4101	1001		1001	102	
	6s conv s f debentures1959	F-A	1. det 19 <del>14</del>	\$101	1021/8	1988 - <b>17</b> 7	100 1/4	103	
						Section in	to the state of		

## Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price		iday's	Bonds Sold	Range Jan	
la de la companya de			Low	High	No.	Low	High
Agricultural Mortgage Bank (Col) — $\triangle 20$ -year 7sApril 1946 $\triangle 20$ -year 7sJan 1947	А-О Ј-Ј	Ξ	171½ 171½			71 %	717
Bogota (see Mortgage Bank of) △Cauca Valley 7s1948	J-D		- 46	46	1	371/4	46 1/
Danish Cons Municipal Loan— External 5½s1955 External 5s1953	M-N F-A	771/4	77 ¼ \$80 %		3	70¼ 70	834
Danzig Port & Waterways— △External 6½s stamped1952	<b>J</b> -J		71/2	71/2	5	61/4	123
△Lima City (Peru) 6½s stamped_1958	<b>M-</b> <i>S</i>		131⁄2	13½	2	13 1/4	15
Maranhao stamped (Plan A) Interest reduced to 2½s2008 ΔMedellin 7s stamped1951	М-N J-D	32½ 	32½ ‡45	33½ 48	6 	24 ½ 37 ½	461
Mortgage Bank of Bogota— ∆7s (issue of May 1927)1947 ∆7s (issue of Oct 1927)1947	М-N А-О		1483/4 1483/4			4134 34	
A Mortgage Bank of Chile 6s1931 Mortgage Bank of Denmark 5s1972	J-D J-D		34 ‡72	34 75	1	61 1/4	
Parana stamped (Plan A) Interest reduced to 2½s2008	J-J		‡31½	33¾	1997) 1997 - 1997 1997 - 1997	26½	31
Peru (Republic of) — 1s to 2½s (ser A B C D E)1997	J-J	18%	18%	18%	24	15 1⁄2	187
Rio de Janeiro stamped (Plan A) Interest reduced to 2%2012	J-D		30	30	2 1	24 1/2	30
△Russian Government 6½s1919 △5½s1921	M-S J-J		2 <sup>3</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>2</sub>	2 <sup>3</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>2</sub>	10	22	3:

\*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. Odd-lot transaction (not included in year's range). f Ex-distribution, g Ex-stock div. h Ex-principal, n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend, y Ex-rights. z Ex-liquidating dividend, iFriday's bid and asked prices; no sales being transacted during current week. ABonds being traded flat. Siteported in receivership.

"Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumula-tive; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w 1," when issued; "w w," with warrants; "x w," without warrants.

## Over-the-Counter Industrial Slock Average

(35 Stocks)

Compiled	by	National	Quotation	Bureau,	Inc.
	G. (1977) -	6 N N			10 J. M. M.

Date-	losing	Range	for 1949		
Oct. 8	33.19	High	33.54 Oct	13	
	33.30	Low	27.79 Jun	15	
Oct. 11	33.32				
Oct. 12	Holiday		for 1948		
Oct. 13	33.54	High	37.83 Jun	10	
Oct. 14	33.50	Low	32.37 Dec	29	
승규는 가슴에 가지 않는 것이 있었다. 승규는 것이 없는 것이 없는 것이 없다.					

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 $\begin{array}{c} 1,100\\ 1,500\\ 600\\ 300\\ 200\\ 100\\ 1,900\\ 200\\ 300\\ 300\\ 300\\ 100\\ \end{array}$ 

21% Feb 7% Jun 10 Jun 251% Jun 19% Jun 10% Jun 10% Jun 10% Jun 51% Jun 51% Jun 7% Jan 1 May

3<sup>1</sup>/<sub>4</sub> Oct 10<sup>3</sup>/<sub>5</sub> July 14<sup>3</sup>/<sub>4</sub> Jan 35 Jan 26<sup>3</sup>/<sub>8</sub> Jan 10<sup>3</sup>/<sub>2</sub> Jan 33<sup>3</sup>/<sub>8</sub> Jan 15 Sep 14<sup>1</sup>/<sub>2</sub> Oct 11<sup>7</sup>/<sub>6</sub> Apr 8<sup>1</sup>/<sub>4</sub> Jan 9<sup>3</sup>/<sub>6</sub> Apr 7<sup>4</sup>/<sub>8</sub> Jan

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Vates-American Mach capital\_\_\_\_ Unlisted Stocks--Alleghany Corp\_\_\_\_\_ American Air, Lines Inc\_\_\_\_\_ Amaconda Copper, Mining capital\_\_\_\_\_ Armoo Steel Corp\_\_\_\_\_ Atchison Topeka & Santa Fe\_\_\_\_\_ Bethlehem Steel common new\_\_\_\_\_ Cartain-teed Products\_\_\_\_\_\_ Columbia Gas System Inc\_\_\_\_\_\_ Continental Motors\_\_\_\_\_\_ Curtics-Wright \_\_\_\_\_\_ Farnsworth Tele & Radio\_\_\_\_\_\_

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		the New Weekly				iange	Transactions at Daily,	the New Weekly				ige
Week Ended Oct. 14, 1949 Saturday Monday Tuesday Wednesday Thursday Friday	Shares 540,890 1,123,970 1,655,880 1,789,580 1,192,567	Railroad f and Miscel. Bonds \$740,000 2,318,600 3,324,500 3,473,100 2,726,100	Foreign Bonds \$131,000 274,500 377,000 Hol: 322,000 367,009	Int'l Bank Bonds	United Sta Governm Bonds	nent Bond Sais, \$871,000 2,592,500 3,701,500 3,795,100 3,093,100	Week Ended Oct. 14, 1949 Saturday Monday Fuesday Wednesday Thursday Friday	Stocks (Number of Shares) 146,800 308,035 375,440 464,345 272,270	Domestic \$11,000 174,000 169,000 146,000 211,000	Bonds ( Foreign Governmer \$3,000 7,000 7,000 Holiday - 21,000 17,000		<ul> <li>Tota \$14,0 193,0 177,0</li> <li>194,0</li> <li>250,0</li> </ul>
Total	6,302,887	\$12,581,700	\$1,471,500			\$14,053,200	Total	1,566,890	\$711,000	\$55,000	\$62,000	\$828,0
Stocks—No. of shares	:d <b>s</b>	1 6,30 	2,887 3,	1948 ,421,310 1 \$6,000 4,000 085,320	Jan. 1 1949 89,729,070 \$461,000 873,000 72,341,470 33,687,700	to Oct. 14 1948 233,216,442 \$1,095,500 3,753,000 66,883,140 747,380,500	Stocks—No. of shares Bonds Domestic Foreign government Foreign corporate	1,56	eek Ended ( 949 6,890 1,000 5,000 2,000	1948 881,400	Jan. 1 1 1949 46,127,682 \$27,765,000 7,946,000 1,360,000	o Oct. 14 1948 58,953,6 \$39.858.0 7,174;0 1,393,0

#### OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED OCTOBER 14

Boston stocks-	Stock Friday Last	Week's	Bales for Week			STOCKS-	Pat	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares		January I Hig
Par herican Agricultural Chemical	<b>Sale Price</b> <b>I</b> 143 % 1 25 % 108 ½ 1 45		93 2,826 724 500 172 806 630	Eange Since           Low           34% Mar           138 Jun           22% Jun           100 Apr           40 July           12 Aug	January 1 High 463% Sep 1503% Jan 38% Feb 35 Jan 120 Jan 46 Oct 19% Jan	Consumers Co	25 10 1 1 1 5 10	6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 300 850 1,200 20 60 200 1,700 800	16½ July 22¼ Jun 5½ Oct 5% Jun 2¼ Jan 46 Jun 9½ Sep 9½ Sup 9½ Jun 6¾ Jun	30 31 <sup>7</sup> / 5 <sup>1</sup> / 7 <sup>3</sup> / 3 <sup>5</sup> / 95 95 97/ 12 <sup>1</sup> / 6 <sup>3</sup> /
ston & Maine Railroad— % prior preferred100 % class A 1st pfd stamped100 % class B 1st pfd stamped100 ton Personal Prop Trust umet & Hecla5 es Service10 per Range Co*	5	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	140 210 40 100 101 1,730 6	29½ July 3¼ July 5 Jun 14¾ July 3½ Jun 3½ Jun 38½ July 8% Jun	43 Jan 5¾ Jan 7 Apr 17% Sep 5½ Jan 65 Oct 12¼ Jan	General Amer Transp common General Finance Corp common General Motors Corp common Gibson Refrigerator Co common Guldblatt Bros common Gossard Co (W H) common Great Lakes Dr & Dk common Hammond Instrument Co common	5 1 1 * *	7½ 14 12 14%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 250 2,800 500 200 2,600 300 1,600	42 <sup>1</sup> / <sub>4</sub> May 5 <sup>1</sup> / <sub>4</sub> Jun 5 <sup>2</sup> Jun 6 Jun 8 <sup>3</sup> / <sub>4</sub> Jan 10 <sup>1</sup> / <sub>2</sub> July 14 <sup>1</sup> / <sub>4</sub> Jun 8 <sup>1</sup> / <sub>2</sub> Mar	11 % 46 63% 66 93% 14 17 18
tern Mass Street Ry	36  66 1/8 37 3/8	87% 87% 36 37½ 20¼ 20¼ 36½ 37 55% 66¼ 37 38¼ 31% 32½	10 85 100 125 218 1,281 205	75 Aug 25 Aug 19% Aug 29 Jun 53% Jan 33% Jun 23% Jun	88½ Oct 39 Jan 23 May 37. Oct 367¾ Sep 40⅔ Jan 33¼ Jan	Harnischfeger Corp common Heileman (G) Brew Co. new cap Hein Werner Corp Hibb Spencer Bartlett common Illinois Brick Co capital Illinois Central RR common Indep Pneum Tool common International Harvester Katz Drug Co common Katz Drug Co common La Salle Ext Univ common La Salle Ext Univ common	1 1 3	19 <sup>3</sup> / <sub>8</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$     1,000 \\     150 \\     950 \\     100 \\     62 \\     100 \\     200 \\     300 \\     200 \\     1,000 $	6 72 Mar 19 Jan 15½ Feb 6 Apr 40½ Oct 15½ Jun 7% Jun 24 Feb 13 Jun 23 Jun	12 204 97 53 27 13 305 184 283
necott Copper* ne Central RR common100 bieson Chemical Corp* genthaler Linotype* regansett Racing Assn* n-Kelvinator5 onal Service Cos1	63 50½ 501/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	155 37 17 100 20 30 342 1,000	40 Jun 10 Jan 58 Feb 34% July 46 Jun 8 Aug 10% Jun 13c Jan	56 ½ Jan 14 ¼ May 68 ½ Jun 42 % Sep 59 Sep 11 ¾ May 15 ¼ Jan 25c Jan	Leath & Co common Cumulative preferred Libby McNell & Libby common Lindsay Light & Chem common Marshall Field & Co common	7	13 36¼ 8⅓	77% 77% 13 13¾ 71% 71% 13 13 361⁄4 361⁄4 8 81⁄8 50 51 221⁄4 x231⁄8	200 750 750 70 10 400 150 500	6% Feb 10 Jun 6¼ Jun 10 July 35½ July 6¾ Jun 39 July 19% Apr	287 77 155 74 13 394 83 64% 24
England Electric System	93½ 9 14¼ 1   1 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,526 700 50 604 100 58 29 325 125	8 1/2 Jan 79 Apr 5 1/4 Jun 14 Jun 3 1/2 Aug 4 1/2 Aug 13 1/2 Jun 12 1/2 Feb 29 1/2 Jun	10% Oct 94½ Oct 9½ Jan 17% Jan 7 Feb 5% Apr 15½ Jan 19% Oct	Mickelberry's Food Prod. Middle West Corp capital Miller & Hart Inc common vtc \$1. prior preferred Modine Mig common Montgomery Ward & Co Nachmap. Corp common National Standard common	1 	21/4 6 12 513/4 13 26 25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 1,400 5,100 2,250 300 300 300 850 100	9½ July 1% Jun 5% July 11 Aug 21½ Apr 47% Jun 12 Oct 25 Jun 24 Aug	12 24 11 14 25 25 25 25 25 25 25 25 25 25 25 25 25
on Twist Drill5 ed Fruit Co5 ed Shoe Machinery common25 preferred25 Rubber Co10 tinghouse Electric Corp12.50	2 50½ 4 45¾ 4 3 3	$\begin{array}{rrrrr} 7\frac{1}{2} & 27\frac{1}{2} \\ 9\frac{7}{8} & 50\frac{7}{8} \\ 5\frac{3}{8} & 46\frac{1}{2} \\ 9\frac{1}{2} & 40 \\ 2\frac{3}{8} & 32\frac{3}{4} \end{array}$	100 1,914 425 20 147 1,334	26 Sep 44% Jun 42% May 38¼ May 31% Aug 20% May	36 Aug 35¼ Jan 54¼ Mar 52¼ Jan 40½ Oct 43¼ Jan 28⅛ Oct	Northwest Bancorp common	1 1 5 25	9 <sup>1</sup> / <sub>8</sub> 6 <sup>3</sup> / <sub>4</sub> 16 <sup>3</sup> / <sub>4</sub> 11 <sup>1</sup> / <sub>2</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	750 50 1,150 300 200 300 800 100	22½ Feb 16 July 0¾ Jun 5¾ Aug 15% Sep 9 Jun 14¼ Jun 4% Feb	25 \ 18 9 \ 8 19 \ 13 \ 17 \ 6 \ 2
Par ott Laboratories common (new)5	Friday Last Sale Price Lo	Week's         f           Range         fo           of Prices         E           www         High           4         44           9½         195%           5¾         28	Sales Fr Week Shares 1 300 300 3,800	<b>Bange Since J</b> <i>Low</i> 37 <sup>1</sup> /4 Jun 18 <sup>5</sup> /6 July 15 <sup>1</sup> /6 Feb	<b>Muary 1</b> High 45% Sep 20% Aug 28 Oct	St Louis Nat Stockyards capital		26 1134 4278 1034 251/2 1114 2378 18 85% 3 <sup>3</sup> /a	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	70 200 100 600 300 700 850 1,300 400 250 700 200	301% July 22% Aug 9 Jun 34 Jun 8% Jun 22 Apr 10% Jun 19 Jun 4% Aug 13% July 7 Jun 2% Jan	$\begin{array}{c} 35\\ 29\%\\ 11^{3}4\\ 42\%\\ 13\%\\ 28\%\\ 13\%\\ 28\%\\ 24\%\\ 6\%\\ 21\%\\ 6\%\\ 21\%\\ 10\\ 4\%\end{array}$
estos Alexandre e common	$1\overline{43}^{3}_{4}$ 14  $\overline{2}^{1}_{8}$	9 <sup>1</sup> / <sub>2</sub> 20 <sup>1</sup> / <sub>2</sub> 3 <sup>1</sup> / <sub>2</sub> 143 <sup>7</sup> / <sub>8</sub> 6 <sup>1</sup> / <sub>4</sub> 6 <sup>1</sup> / <sub>2</sub> 1 <sup>1</sup> / <sub>8</sub> 1 <sup>3</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>8</sub>	300 1,100 700 1,400 850 200 2,300	4 ¼ Jun 6 % Sep 17 ¼ May 138 % Jun 5 Jun 1 Apr 1 ½ Jun 5 Jun	5% Mar 10% Jan 20½ Oct 150½ Jan 7% Jan 1% Aug 2% Jan 7% Jan	Standard Oll of Ind capital Stewart-Warner Corp common Stone Container Corp common Sunbeam Corp common Sundstrand Mach Tool common Swift & Co capital stock Swift Int'l Co Ltd ctfs of dep Texas Co (The)	25 5 1 * 5 25		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 400 900 200 800 100 100 100	36% Feb 9½ Jun 5 May 28 Jun 6% Jun 27% Jun 9 Jun 49% Feb	43% 14¼ 8¼ 41 11% 32¼ 11% 61%
tian-Blessing Co common10         ten Mfg Co common10         phoff Brewing Corp11         ks Mfg Co capital1         g (George W) Corp10         g-Warner Corp common5         ch & Sons (E J) capital5         ce Co (E L) common12/2         ter Bros common10         reol Dilacti com11	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	and and the second second	300 50 650 200 650 100	25 ½ Jun 11 Jun 4½ Jun 0 Jun 9 Feb 43 Apr 40 Mar 14½ Jun 13% Jun 6¼ Jun	3634 Jan 15% Feb 734 Jan 13½ Jan 11¼ Sep 55¼ Oct 53 Oct 22 Jan 1734 Feb 9% Jan	Trane Co (The) common	10 7 12½	403% 243% 12 12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 30 500 100 2,200 500 400 300 100	20 May 42¼ Jun 34 Jun 10¾ Jun 25½ Jun 20¼ Jun 10¼ Jun 10¼ Jun 9 Jun 9% July	$27\frac{1}{2}$ $46$ $41^{3}4$ $14\frac{1}{4}$ $32^{3}8$ $24^{3}8$ $27\frac{1}{8}$ $15^{3}4$ $12$ $12$

	Administ Corp common	27%	253/4	28	3.800	15 1/8 1	Teh	28	Oct	
	Advanced Aluminum Castings5	10 L	51/4	51/4	300	41/4			Mar	
	Aetna Ball Bearing common*	7	7	73/8	1,100	6% 8		103/8		14
	Allied Laboratories common*		191/2	201/2	700	17¼ N		201/2		
	American Tel & Tel Co capital100	1433/4	1431/2		1,400	138%	hin			
Ĩ	Armour & Co common5	and the second	61/4	61/2	600		Jun	1501/2		1
	Asbestos Míg Co common1	in a later take	11/8	13%	850			7%		18
	Automatic Washer common3	21/8	21/8	21/8	200		Apr		Aug	
	Avco Mfg Corp3	53/4	53/4	61/8	2.300	11/2 .			Jan	
	The second se	the articles, etc.	0 /4	078	2,300	5.	Jun	71/2	Jan	135
	Bastian-Blessing Co common10	34	34	341/2	200	051/	A London Mart 1920	inde a contra and	11 20 10 202	-
	Beiden Mig Co common10	10. 11 A. 11	121/2	121/2	300	25 1/2		363/4		
	Berghoff Brewing Corn	51/8	51/8		50		Jun	15 %		
	Binks Mfg Co capital1	12	12		650	41/2 .		73/4	Jan	
	Borg (George W) Corp10	111/8	11	121/4	200		Jun	131/2		
	Borg-Warner Corp common5	#1 78		111/4	650		Feb	111/4	Sep	
	Brach & Sons (E J) capital	1		551/4	100		Apr	55 1/4	Oct	
	Bruce Co (E L) common21/2		52	53			lar	53	Oct	
	Burton-Dixie Corp121/2		16 %	171/4	250	141/2		22	Jan	
	Butler Bros common10	17	163/4	17	150	13%	Jun	173/4		
	Duder Dios common10		83/4	83/4	100	61/4	Jun	9%		
	Cart-Consol Bisquit asm	144 144 14 14 14 14 14 14 14 14 14 14 14	4 6 10	8 N. 8	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	t i shi ti t	2. 2	- /-		
	Carr-Consol Biscuit com1	19 ac 199 a 1	31/8	31/4	1,200	2 1	Feb	41/	Mar	
	Central Illinois Light w d*		34 3/4	34 3/4	100	341/2	Sep	343/4		
	Central Ill Secur Corp common1	2	. 2	21/8	750	7/8 N			Oct	
	Convertible preferred*		1634	1634	50	111/4		163/4		
	Central & S W common5	123/4	123/4	13	3,900	101/2		13	Oct	
	Chicago Corp common1	588 <u>- 1</u> 85 g	111/8	111/8	100		Feb	111%		
	convertible preferred		631/2	63 1/2	50		Jun			
	Chicago R I & Pac Ry common *		34	34	100	261/2		65 ¼ 34		
	Chicago Towel Co common	851/2	851/2		52	663/4			Oct	1
	convertible preferred *	115	115	115	5		Jan	90	Aug	
	Chrysler Corp (new) 21/2	531/2	531/2		500		Tum	1161/2	Aug	
	Cities Service Co common10	00/2	62	64 1/4	700		Jun			
	Club Aluminum Products Co com*	41/2	43/8		200	39%		64 1/4		
	Coleman (The) Co Inc.5	20	20	20	250	.4J		6	Jan	
	Commonwealth Edison common25	29	2834	29		15¼ A		28 1/4		
	N		40 74	49	2,700	25	Jan	29%	Sep	6

For footnotes see page 42

BANGE FOR WEEK ENDED OCTOBER 14

ef Prices Low High 3736 3756 1556 1556 216 256 712 712 1434 1558 1056 1076 376 4 9 9 9 9 9 9 9 9 9 9 9 9 9	Shares           300           500           2,900           1,100           1,700           400           3,800           100           1,900           400		High 39% Jan 15% Oct 3¼ Jan 7% Oct 15% Jan 13½ Jan 4¼ Jan 10% Apr 21% Aug 12 Apr 32½ Oct
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 2,900 1,100 1,700 400 3,800 100 1,900	11¼ Jan 1% May 4½ July 10% Jun 9¼ Jun 3¼ Jun 8% Jun 19% Jun 8% Jan	15% Oct 3¼ Jan 7% Oct 15% Jan 13½ Jan 4¼ Jan 10% Apr 21% Aug 12 Apr
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 2,900 1,100 1,700 400 3,800 100 1,900	11¼ Jan 1% May 4½ July 10% Jun 9¼ Jun 3¼ Jun 8% Jun 19% Jun 8% Jan	3 <sup>1</sup> ⁄ <sub>4</sub> Jan 75% Oct 15% Jan 13 <sup>1</sup> ⁄ <sub>2</sub> Jan 4 <sup>1</sup> ⁄ <sub>4</sub> Jan 10% Apr 21% Aug 12 Apr
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,100 1,700 400 3,800 100 1,900	4½ July 10¾ Jun 9¼ Jun 3¼ Jun 8½ Jun 19% Jun 8¼ Jan	7% Oct 15% Jan 13½ Jan 4¼ Jan 10% Apr 21% Aug 12 Apr
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,700 400 3,800 100 1,900	10% Jun 9% Jun 3% Jun 8% Jun 19% Jun 8% Jan	15% Jan 13½ Jan 4¼ Jan 10% Apr 21% Aug 12 Apr
$ \begin{array}{r} 14^{3}4 & 15^{1}8 \\ 10^{5}8 & 10^{7}8 \\ 3^{7}8 & 4 \\ 9 & 9 \\ \hline 9 & 9^{5}8 \end{array} $	400 3,800 100 1,900	9¼ Jun 3¼ Jun 8½ Jun 19% Jun 8½ Jan	13½ Jan 4¼ Jan 10% Apr 21% Aug 12 Apr
$     3\frac{7}{8}  4 \\     9  9 \\     \overline{9}  \overline{9}\frac{5}{8} $	3,800 100 1,900	3¼ Jun 8½ Jun 19% Jun 8½ Jan	4¼ Jan 10% Apr 21% Aug 12 Apr
9 9 9 9 9 9 5%	100 1,900	8½ Jun 19¾ Jun 8½ Jan	10% Apr 21% Aug 12 Apr
9 95%	1,900	19% Jun 8% Jan	21% Aug 12 Apr
9 95%	1,900	8½ Jan	12 Apr
3134 321/2	400	25 Jun	321/2 Oct
		and the second sec	1. 1. 1. 1. 1. 1.
12 1/8 12 1/2	1,500	9¾ Jun	14¼ Jan
75/8 73/4	300	7½ Jun	9¼ Apr
20% 211/2		17½ Jun	27½ Jan
51/8 - 51/2	700	41/4 Aug	53/4 Apr
28 7/8 29 1/8	200	25½ Apr	30 Jan
161/2 17	1,500	14 1/8. Jun	17 <sup>1</sup> /s Jan
72 72	200	60¼ Jun	73% Jan
17% 18	200	12 Jun	18 Oct
24 % 25%	2,200	163/4 Feb	25% Oct
11 1/8 113/8	1,600		11½ Sep
4 5/8 4 3/4	4,100	23/8 Jan	43/4 Oct
) <del>- 1</del>	· · · · · · · · · · · · · · · · · · · ·	11 Jan	11% Jan
1. S. C. S. C. S. C. S.	S. Walks State	on * Oct	90% Oct

## Cincinnati Stock Exchange

STOCKS-	Friday Last Sale Price	Rang		Sales for Week-Shares-S	Range	Since J	anuary l	re di
Par	Sec. Sec.	Low H	inh	. Charles	. Lo	10	Hig	h
Aluminum Industries		6%	7	132		Jan	7	Oct
American Laundry Mach20	- 19		91/8	130		Sep	251/2	
Balcrank	31/4	31/4		- 50		Jan	5	
Beau Brummell	5	5	574	200		Jun		
Champion Paper & Fibre	26 1/8		26 1/8	378		Jun		
Churngold Corp	40 78	53/8 4	53/8	35		July	8	Apr
Cincinnati Gas & Electric common_81/2	31 %		31 5/8	95		Apr		
Cincinnati Street	41/8		41/8			Jun	71/2	
Cinc & Sub Bell Tel50	4 78		75	111	63		761/2	
Cincinnati Tobacco Warehouse25	22		22	24	22"		30	Jan
Cincinnati Union Stock Yord	12		12	100	-113/8		121/2	
Cincinnati Union Stock Yard°	14	14	12	1002	17 44 78	TATCAN	10 12	o wit
Dow Drug 'common*	81/2	81/4		1,405	6	Feb		Oct
Eagle-Picher10	- 20 ka- 30 k		181/2	100		Jun	191/4	
Formica Insulation	35%		36	816	23	Jan		Oct
Gibson Art.	531/2		55	120		Jan	55	
Hobart Mfg Co common10	21		21	300		July	211/2	
Kroger Co-common	55 1/4		553/4			Jan	553/4	
Procter & Gamble	75		75%	1,101		Feb	75%	
Randall class B	A State N	151/2		114	12 71/2		161/4	
II S Plaving Card	64		64 %	155		Jan	64%	
U S Printing preferred50	17 <u>-</u> 11	49 4	491/8	19	-40 3/4	Jan	491/8	Oct
Unlisted Stocks-	1.12			for a construction of the				
Allied Stores*	1000	33 1/8	33%	105	26%	Feb	335/8	Oct
American Rolling Mill10	251/4	241/2	25%	341	191/2	Jun	271/2	Jan
American Tel & Tel100	143 7/8	1431/2 1	43 %	104	138	Jun	150%	Jan
Chesapeake & Ohio25	29%		30	60	29	Sep		Jan
Cities Service10	63	621/4	64%	190	-37%	Feb	64%	Q¢⊅
City Ice & Fuel	2/02_202		29 %	25	253/4	Jun	29%	Oct
Columbia Gas	111/2		11%	307	-93/4	Jun	12	Apr
Dayton Power & Light7	29	29	29 %	244		Jan	30%	May
Federated Dept Stores*	122 000	301/2	31%	83	24%	Mar	31 5/8	Oct
General Electric	373/4	371/2	381/4		34%		39%	Jan
General Motors10	651/4		661/8	295	50%	July	66½	Oct
New York Central*		10%	101/2	45	##10**	Jun	131/8	Jan
Packard Motor Car*	4	33/4	4	35	33/8			Sep
Pennsylvania RR50		141/2			14	Jun		Mar
Pepsi-Cola33 <sup>1</sup> / <sub>3</sub> c		91/8	91/2			Feb	12	Apr
Pure Oil	a shart a sa t		32 %			Jun		Oct
Radio Corp	121/4		121/4		- 93/4		14	Jan
Standard Brands	a land to the star		22	27		Apr	22	Oct
Standard Oll (N T)			71 1/2			Jun		Oct
Standard Oil (N J)25			26	50		Jun		Jan
Standard Oil (Ohio)10 Timken R B	11 (1) <del></del> (1)		37%			Sep		Mar
Timken R B	25.27 A.7		24	50		Jun		Oct
U S Steel (new) Westinghouse Electric12.50	281/8		28 1/8			May		Oct
westinghouse Electric12.30	2078	-1	NO /8		CO GALIA			

## **Cleveland Stock Exchange**

STOCKS-	Friday Last Sale Price	Range	Sales for Week Shares	Bange Since J	anuary 1
Par		Low High		Low	High
American Tel & Tel (Un)100	a143%	a143% a143%	229	138 Jun	150% Jan
Chesapeake & Ohio RR (Un)25		a30 a30	70	29 1/8 Sep	343/4 Jan
City Products Corp*		a29 % a29 %	23	25 Jan	29% Oct
Cleveland Cliffs Iron common1	123%	12 125/8	464	10¼ July	16 Jan
\$4.50 preferred100		70 70	50	631/2 Jun	76 Jan
Cleveland Electric Illumin common		a40 % a41 %	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	31	38¼ Jun	46¼ Mar
Dow Chemical15		a51% a51%		43" Apr	51% Oct
duPont (E I) (Un)20	a541/2	a54 1/4 a54 5/8	210	431/4 Jun	541/2 Sep
Eaton Mfg2	271/2	271/2 271/2		21% Jun	32% Jan
Erie Railroad (Un)	A STATISTICS IN	a10% a10%	41	9¼ Jun	14% Jan
Erie Railfoad (OII)	1050 10	ATO /0 440 /0	1.1		
General Wleetrie (IIn) 10	a37%	a371/4 a38	212	34 Jun	40 Jan
General Electric (Un)10 General Motors' com (Un)10	Charles ( the )	a643/4 a653/4	145	51% Mar	65% Oct
Cliddon Co (IIn)	8223%	a223/a a231/a	15	17% Jun	231/4 Oct
Goodyear Tire & Rubber*	a401/4	a391/4 a401/4	173	34 Jun	45% Jan
Gray Drug Stores		111/2 111/2	50	10 Jun	14½ Jan
Breif Bros Cooperage class A*		a11½ a12	405	93/4 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 48	11	33 1/4 Mar	48 Sep
Interlake Steamship*	1999	331/2 331/2	28	31% July	35 Apr
Jones & Laughlin Steel*	a263/a	a263/a a261/2	8	21 Jun	33¼ Jan
Kelley Island Lime & Trans*	13	12% 131/4	395	11% Jan	14 May
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
Myers (F E) & B105	10		an an Tai		
National Acme1		22 22	30	173/4 Jun	23¼ Apr
Nestle LeMur class A*		a5% a5%	4	5¼ Jun	61/4 Sep
Ohio Edison8	a31	a301/2 a311/8	47	27½ Jan	33 May
Ohio Oil Co (Un)50	311/4	311/4 311/4	75	231/2 Jun	33% Jan
Radio Corp of America (Un)		a121/8 a121/4	163	9% Jun	14% Jan
Republic Steel (Un)	a21	a21 a213/8	214	17 Jun	27% Jan
Richman Bros	413/4	411/2 42	325	37 Jun	431/2 Mar
Sears Roebuck & Co (Un)	71 /1	a42 1/8 a42 1/4	58	33 % Jun	42% Oct
Socony-Vacuum Oil Co (Un)15	fi i 🖅 si se	a16% a16%	80	14½ Jun	17¼ Jan
Standard Oil Co of N J (Un)25	a71% -	a711/2 a717/8		60¼ Jun	74 1/4 Jan
Standard Oil of Ohio common10	a263/4	a26 a263/4		20 Jun	261/2 Jan
Union Carbide & Carbon*	a401/2	a40 a401/2	60	333/4 Jun	42 Jan
U S Steel (Un)	a24 1/a	a24 a24 1/8	234	20¼ Jun	243% Oct
Von Dorn Tron Works		71/4 73/4		6 Jun	9 Jan
World Publishing		10 10	13	6 July	- 12 Feb

### WATLING, LERCHEN & CO. Members

New York Stock Exchange Detroit Stock Exchange Ford Building New York Curb Exchange Chicago Stock Exchange DETROIT

Telephone: WOodward '2-5525'

## Detroit Stock Exchange

STOCKS-	Friday Last Bale Price	Week's Range of Prices	Sales for Week Shares	Bange Since Ja	unnary 1
Par	Date A 1100	Low High	Duarto	Low	High
Allen Electric common1	31/8	31/8: 31/8	100	2¼ Feb	3% Aug
Altes Brewing1 American Metal Prod2		6 6 10¾ 11¼	100 2,540	5½ Feb 7½ Jun	6¼ May 11¼ Aug
Baldwin Rubber	ایت. مد	91/4 91/4	212	7% Mar	91/4 Oct
Eohn Aluminum & Brass5		221/4 221/4	105	22¼ Oct	26 1/a Jan
Brown-McLaren Mfg	90C	85c 90c	600 L	75c July	1 1/a Jan
Consolidated Paper common10	19	19 19	170	17 Jun	20% Jan
Consumers Power common*	3234	32 % 33	1,410	30% Sep	35½ May
Continental Motors common1		61/8 61/4	225	5¼ Jun	8 Jan
Davidson Bros common1	1.00	71/8 71/8	200	51% Jun	7% Sep
Detroit & Cleveland Navigation5	63/4	63/4 63/4	1,420	4% Jun	7 Aug
Detroit Edison20	22 7/8	223/4 227/8	5,014-	- 20¼ Jan	23% Sep
Detroit Gray Iron common1	2	2 21/2	400	1% Jun	2½ Jan
Divco Corporation	SACE ALL STREET	12% 12%	200	11¼ Mar 3% Jun	12% Oct 6% Jan
Federal Motor Truck common	2	4 <sup>3</sup> ⁄ <sub>4</sub> 4 <sup>7</sup> ⁄ <sub>8</sub> 2 2	300 1,300	2 Oct	31/4 Apr
Frankenmuth Brewing common1 Friars' Ale Brewing' common1	1	49c 49c	1,300	40c' Sep	95c' Mar
and the second	Salation of the		FOO	e dia a la fitela.	A where a set
Gar Wood Industries common1		5 5½ 8% 9	500 410	3% Jun 7% Aug	0% Feb
General Motors common10	65 1/2:	65 65%	1.818	52% Jun	9% Jan 65% Oct
Gerity-Michigan Corp	41/8	33/4 43/8		3 Jun	5% Jan
Gerity-Michigan Corp1 Goebel Brewing common1	10	10 10%	745	5½ Jan	10% Oct
Graham Paige Motors common1	만만 <u>고</u> 만큼	21/2 25/8	2,200	14 May	2% Jan
Hall Lamp 5	1. 10 ( <u>14</u> - 10)	51/2 51/2	100	4½ Sep 10½ Jun	51/2 Oct
Hoskins Manufacturing common21/2	111/2	$11\frac{1}{2}$ $11\frac{1}{2}$	210	10½ Jun	14 Jan
Howell Electric Motors common1	3%	33/8 33/8	185	31/4- Aug	6 Mar
Hudson Motor Car common121/2	2 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	14 .143/8	1.200	9% Mar'	14% Oct
Hurd Lock & Mfg common5		41/8 5	1,983	23/4 Jan	5 Oct
Kaiser-Frazer1 King-Seeley1	4 3/8	43/4 57/8	2 . 1	2% Sep	8% Jan
King-Seeley		17% 18	1,200	15 Jan 2 Jun	18 Oct 2% Feb
Kingston' Products1 Kinsel Drug common1	13%	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		1% Feb	1½ Apr
Kresge Co (S S)10	41 %	41% 41%		36 Mar	42% Aug
		21/2 21/2	400	a part in the second	07/ 740
Lansing Stamping1 LaSalle Wines2	1999 - T	$1\frac{2}{1}$ $1\frac{2}{4}$ $1\frac{3}{4}$	110	2¼ July 1½ Feb	2% Jan 2½ May
Masco Screw Products common1		11/2 11/2	1,100	1¼ Apr	1½ Jan
McAleer Manufacturing common1	PERSONAL PROPERTY OF	33/4 33/4	200	2½ Mar	4 Sep
McAleer Mfg preferred 10	「空気にいる	71/8 71/8	150	6 May	7 Sep
McClanahan Oil		11/4 13/8	4,767	95c Feb	2.00 Mar
Michigan Bumper Corp1 Michigan Sugar common Murray Corp10	6 1/8	6½ 6½	200	5% Aug	6½ Oct
Michigan Sugar common	13% 13¼	$1\frac{3}{8}$ $1\frac{3}{8}$ $13$ $13\frac{3}{8}$		1 Feb	1% Oct
		13 13%8	1 690	10½ Jun	13% Aug
National Elec Welding	31/8	31/8 31/8	105	31/8 July	3% July
National Stamping	25/8	25% 25% 30% 30%	200 150	2 July	2% Oct
Packard Motor Car common	30%a	30% 30% 30% 37%	500	30¼ Sep 3½ Jun	30% Oct 4¼ Jan
Parke, Davis common	28%			24 1/4 Jan	29% July
Peninsular Metal Prod1	25/8	21/4 27/8		1½ Jun	3% Jan
Reo Motors		93/4 93/4		73/4 May	93/4 Jun
Rickel (H W) & Co2	27/8	23/4 27/8	400	7¾ May 2½ July	4 Feb
River Raisin Paper common5	5 5 %	5% 534	400	51/s Aug	6½ Jan
Scotten-Dillon10	11%	113/8 115/8	760	10% Jun	121/4 Jan
Sheller Manufacturing1 Soss Manufacturing Co Southern Co		18 181/4	4,486	111/s Jun	181/4 Oct
Soss Manufacturing Co1	91/4	91/4 91/4		8% Aug **	91/4 Sep
Southern Co	11 1/8	11 111/6		10% Sep	11¼ Oct
		21/4 23/4		2 Sep 2¼ Jun	2¾ Mar
Superior Tool & Die Timken-Detroit Axle Udylite Corp	147/	$2\frac{1}{2}$ $2\frac{1}{2}$		2% Jun	2% Jan 18% Jan
Timken-Detroit Axle	14% 9¼			2 <sup>1</sup> / <sub>4</sub> Jun 14 Jun 8 <sup>1</sup> / <sub>8</sub> Jun	18% Jan 10½ Mar
United States Radiator common	374	41/2 51/4		3¼ Jun	61/8 Jan
Warner Aircraft common	Contraction of the second	1,2 0,4	100	72c July	11/2 ADF
Wayne Screw Products common		1 1	5,825	93c Sep	1½ Apr 1¾ Jan
Young Spring & Wire	·24/3	24 % 24 %	256	93c Sep 17½ Jun	24% Oct
	San Contraction of the second				and the second second second

## Los Angeles Stock Exchange

STOCKS*	Friday Last Sale Price	Range	Sales for Week Shares	Range Since J	anuary 1
Par		Low-High	8 6 G. C.	Low	High
Alaska Juneau Gold Mining Co10 Allegnany Corp (Un)1 Allis-Chalmers Mfg Co (Un)1 American Airlines Inc (Un)1	3¾	$3\frac{3}{8}$ $3\frac{3}{4}$ $3\frac{1}{8}$ $3\frac{1}{8}$ $32\frac{3}{8}$ $33$ $9\frac{7}{8}$ $9\frac{7}{8}$	200 50 780 435	2% Jun 2% Jun 27% Jun 7 Jan	3 <sup>3</sup> / <sub>4</sub> Apr 3 <sup>1</sup> / <sub>8</sub> May 33 Oct
American' Power & Light $(Un)$ Amer Radiator & St San Co $(Un)$ American Smelting & Ref Co $(Up)$ American Tel & Tel Co $(Un)$	12% 13% 47%	$\begin{array}{r} 12\frac{3}{8}  12\frac{1}{2} \\ 13\frac{7}{8}  13\frac{7}{8} \\ 46\frac{5}{8}  47\frac{3}{8} \\ 143\frac{3}{4}  143\frac{3}{4} \end{array}$	1,000 1,505 111 1,132	8¼ Jan 10¼ Jun 42 Jun 138% Jun	12½ Oct 14% Jan 54 Feb 150 Jan
American Woolen Co (Un)* Anaconda Copper Mining Co (Un)30	28 3/8	a27 a27 27% 28½	50 647	23 Jun 25¼ Jun	37% Jan 35% Jan
Armco Steel Corp (Un)10 Armour & Company (III) (Un)5 Atchison Topeka & Santa Fe (Un)100 Atlantic Refining Company (Un)5 Avco Manufacturing Corp (Un)3 Baldwin Locomotive Works (Un)3 Bandini Petroleum Co1 Barker Bros Corp common10 Barnsdall Oll Company (Un)5 Basin Oll Co20c		$\begin{array}{c} a25 \ a25 \ b/4 \\ 6 \ b/2 \\ 96 \ c/2 \\ 8 \ c/2 \\ 96 \ c/2 \\ 8 \ a39 \\ 6 \\ 6 \\ 6 \\ 6 \\ 10 \ c/2 \\ 6 \\ 10 \ c/2 \\ 8 \\ 10 \ c/2 \\ 10 \ c/2 \\ 8 \\ 10 \ c/2 \ c/2 \\ 10 \ c/2 \ c/2 \ c/2 \ c/2 \\ 10 \ c/2 \$	153 150 36 65 150 100 2,100 160 145 2,330	20% Jun 5 Jun 82½ Jun 33% Feb 5 Jun 8% Jun 2.50 Apr 15 Sep 40 Jun 9% Sep	2716 Jan 734 Jan 9516 Mar 739 Jan 712 Apr 434 Apr 21 Jan 5114 Sep 1834 Jan
Bendix Avlation Corp (Un)5 Bendix Home Appliances Inc33/3 Benguet Cons Mining CoP1 Bethlehem Steel Corp (Un)P Blue Diamond Corp2	21/8	$\begin{array}{c} 131\frac{7}{8} \ a32\frac{1}{4} \\ a9\frac{1}{2} \ a9\frac{1}{2} \\ 2\frac{1}{8} \ 2\frac{1}{4} \\ 128\frac{7}{8} \ a29\frac{1}{4} \\ 7 \ 7 \end{array}$	80 30 3,500	27 ½ Jun 7 Apr 2½ Aug 23% Jun 5 Jun	34% Mar 10¼ Sep 2% Aug 33% Jan 7¼ Oct-
Bolsa Chica Oli Corp	1c a32 <sup>7</sup> /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,300 180 190 410 52,838 661 115 260 170	4% Oct 46% Feb 6% July 7% 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 14¾ Oct 56¾ Jan
Chrysler Corp25	803%8 1	10378 40472	110		00% Jan

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## THE COMMERCIAL & FINANCIAL CHRONICLE

### **OTHER STOCK EXCHANGES** RANGE FOR WEEK ENDED OCTOBER 14

STOCKS-	Friday Week's Last Range Bale Price of Prices	Sales for Week Shares	Range Since J		STOCKS- Baie Prices Or Week Baie Prices Shares Range Since January 1
Par Cities Service Co (Un)10 Columbia Gas System Inc (Un)* Commonwealth Edison Co (Un)25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	517 409 183	Low 33½ Feb 10 Jun 25½ Jan	High 631/4 Oct 113/8 Apr 291/4 Sep	Par         Low         High         Low         High           Transcontinental & Western Air         5         a14%         a14% a15%         11         10% Feb         16% Aug           Tri-Continental Corp (Un)         1         8% 3%         540         6% Feb         8% Oct           Twentieth Century-Fox Film (Un)         22%         22% 22% 22%         285         20 Mar         24 May           United and the control of the core (Un)         600         40%         555         76%         10% log
Cons Chollar Gould & Sav Mng1 Consolidated Edison of N Y (Un)* Consolidated Engineering Corp1 Consolidated Liquidating Corp1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800 105 1,935 200	95c July 21% Mar 6% Jan 7% May	1.80 Apr 27 1/8 Sep 15 7/8 Oct 17 7/4 May	Union Carbide & Carbon Corp (Un). 40 40 40 555 35 4 Jun 41 4 Jan Union Gil Co of Calif
Consolidated Vultee Aircraft (Un)1 Continental Motors Corp (Un)1 Creameries of America Inc1 Crown Zellerbach Corp (Un)5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	508 150 100 90	8 1/8 Jun 5 1/2 Jun 8 7/8 Feb 22 Jun 5 Feb	12¼ Apr 8¼ Jan 12¼ Oct 27½ Sep	United Corp (Un)       1 $a4^{9_4}$ $a4^{9_4}$ $a4^{3_4}$ $52$ $2^{3_6}$ $3an$ $4^{1_2}$ $24^{1_6}$ $34^{1_2}$ $52$ $2^{3_6}$ $3an$ $4^{1_2}$ $24^{1_6}$ $3an$ $4^{1_2}$ $24^{1_6}$ $a17^{1_2}$ $a17^{3_4}$ $100$ $16^{3_6}$ $3uly$ $18$ Sep         United States Rubber Co (Un)       10 $a22^{3_6}$ $a33^{1_2}$ $35$ $33^{1_2}$ $Sep$ $39^{1_2}$ Feb         United States Steel Corp       24^{1_6} $24^{1_6}$ $24^{1_6}$ $116$ $20^{1_4}$ $20^{1_4}$ $44^{1_4}$ $24^{1_6}$ $116$ $20^{1_4}$ $10^{1_6}$ $21^{1_4}$ $21^{1_6}$ $116^{1_6}$ $20^{1_6}$ $116^{1_6}$ $20^{1_6}$ $10^{1_6}$ $116^{1_6}$ $10$
Curtis Publishing Co (Un) Curtiss-Wright Corp common (Un) Class A Thetic Pord & Share Co (Un)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 250 130 525	5 Feb 7¼ Jan 20¼ Aug 11 Feb	7% Sep 9% Feb 23 Feb 18¼ Oct	Universal Consolidated Oil Co10 45 <sup>3</sup> / <sub>4</sub> 45 <sup>3</sup> / <sub>4</sub> 46 <sup>4</sup> / <sub>8</sub> 1,375 35 Feb 51 Julv Van de Kamp's H D Bakeries 12 12 12 100 10 <sup>3</sup> / <sub>4</sub> Mar 12 <sup>1</sup> / <sub>4</sub> Oct Warner Bros Pictures Inc (Un)5 12 11 <sup>1</sup> / <sub>8</sub> 12 405 9 <sup>3</sup> / <sub>8</sub> Feb 12 <sup>1</sup> / <sub>2</sub> May
Electric Bond & Share Co (Un)5 Exeter Oil Company Ltd A1 F. A. R. Liquidating Corp1 General Electric Co (Un)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	525 700 2,000 1,540 124	11 Feb 31c Aug 5% July 34½ Jun 41% Mar	18 % Oct 65c Jan 7 ½ Jan 39 % Jan 45 % Sep	Western Air Lines Inc.         1         7         7         581         5¼         Feb         7½         Apr           Westinghouse Elec Corp (Un)         12.50         28½         26½         28½         714         21¼         28½         26½         28½         714         21¼         28½         26½         26½         28½         5½         130         4%         Jun         7%         Jan           Wolly-Overland Motors Inc (Un)         1         5½         5½         130         4%         Jun         7%         Jan           Woolworth (F W) Co (Un)        10
General Public Util Corp common10 General Public Util Corp (Un)5 Goodrich (B F) Company (Un)* Goodyear Tire & Rubber Co common* Graham-Peige Motors Corp (Un)1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,518 133 50 109 2,585	52% Jun 11% Jan 34¼ Jun 1¼ May	65 <sup>3</sup> / <sub>4</sub> Oct 15 Sep 8	Philadelphia-Baltimore Stock Exchange
Great Northern Ry Co pfd (Un) Great Northern Ry Co pfd (Un) Greyhound Corp (Un) Hancotk Oil Co of Calif class A	a403% a403%	2,036 635 218	3634 Feb 978 Oct 100 Feb	39% Feb 12 July 120 Oct	Friday Week's Sales ETOCKS— Last Range for Week Sale Price of Prices Shares Range Since January 1 Par Low High Low High
Haltock doll Co of Contractas A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 1,100 1,269 125	8 <sup>5</sup> / <sub>8</sub> Jun 1.70 Jun 9 <sup>1</sup> / <sub>8</sub> Feb 8 <sup>1</sup> / <sub>2</sub> Feb	10% Oct 4 <sup>1</sup> / <sub>4</sub> Jan 14 <sup>1</sup> / <sub>2</sub> Oct 11 <sup>1</sup> / <sub>4</sub> Jan	American Stores         27%         27%         105         21%         Jan         28%         Sep           American Tel & Tel         100         143%         144         1,632         138         Jun         150%         Jan           Arundel Corporation         13%         13         13%         693         11%         Jun         144%         Jan           Baldwin Locomotive Works         13         10%         9%         101%         608         8%         Jun         12%         Jan           Baldwin Locomotive Works         2%         2%         167         13%         Jun         32%         Jan
Hupp Corporation1 Ilinois Central RR Co (Un)100 Imperial Devlop Co Ltd25c Independent Exploration Co33%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 425 1,000 2,375	13/4 Aug 223/4 Feb 2c Jan 73/8 Feb	2¼ Jan 31 Oct 9c May 20 July	5% 1st preferred v tc100 13 12% 13 485 9 Jun 16 Feb
Intercoast Petroleum Corp10 Interlake Iron Corp (Un)1 International Nickel of Can (Un)1 International Paper Co (Un)15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 25 407 60	95c Jun 10¼ Aug 27¾ July 42⅛ Jun	1.50 Mar 13½ Jan 31 Jan 49¾ Mar	Build Company $63$ $63$ $63$ $20$ $21$ $41$ $20$ $20$ $21$ $41$ $20$ $20$ $21$ $41$ $41$ $20$ $20$ $21$ $41$ $41$ $20$ $20$ $21$ $41$ $41$ $20$ $21$ $41$ $41$ $20$ $7$ $7$ $41$ $40$ $10$ $7$ $41$ $40$ $10$ $7$ $7$ $41$ $40$ $10$ $7$ $7$ $40$ $10$ $7$ $7$ $40$ $10$ $7$ $40$ $10$ $10$
International Tel & Tel Corp (Un)* Jade Oil Company10c Kaiser-Frazer Corp5 Kansas Power & Light Co5	8c 8c 8c 4 <sup>3</sup> / <sub>8</sub> 4 <sup>3</sup> / <sub>8</sub> 6	120 2,000 4,355 237	8 Jun 8c Apr 3 Sep 15 Aug	11 Apr 15c Jan 9 Jan 16 Aug	Eastern Sugar Assoc \$5 pfd1         76½         76½         25         60         Mar         76½         Oct           Electric Storage Battery6         40½         40½         40½         40½         15         34%         Jun         51½         Jan           Fidelity & Deposit Co10         65½         67¾         10         56%         Jun         75¼         Mar         75¼         Mar         75¼         Mar         75¼         Jan           Fidelity & Deposit Co10         65%         64%         66%         1,01         56%         Jun         75¼         Mar         76½         Oct           General Motors Corp10         65%         64%         66%         1,914         51%         Jun         66%         Oct
Kennecott Copper Corp (Un)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	237 520 827 20 65	15 Aug 43 May 39 Jun 5 Jan 20 Jun	56 1/2 Jan 473/8 Oct 71/2 Jun 26 1/4 Jan	Gimbel Brothers         5         15 <sup>1</sup> / <sub>2</sub> 15 <sup>1</sup> / <sub>3</sub> 15 <sup>1</sup> / <sub>3</sub> 80         12 <sup>1</sup> / <sub>4</sub> 17 <sup>1</sup> / <sub>8</sub> Jan           Lehigh Coal & Navigation         77         77 <sup>1</sup> / <sub>8</sub> 77 <sup>1</sup> / <sub>8</sub> 756         6 <sup>3</sup> / <sub>4</sub> 11 <sup>3</sup> / <sub>8</sub> Jan           Lehigh Valley RR         3 <sup>1</sup> / <sub>8</sub> 3 <sup>1</sup> / <sub>8</sub> 3 <sup>1</sup> / <sub>8</sub> 30         3 <sup>3</sup> / <sub>8</sub> 1 <sup>1</sup> / <sub>8</sub> Jan           Martin (Glenn L)         9 <sup>3</sup> / <sub>8</sub> 9 <sup>3</sup> / <sub>8</sub> 2         7 <sup>3</sup> / <sub>8</sub> 10         5 <sup>1</sup> / <sub>4</sub> Jan
Libby McNell & Libby (Un)7 Lincoln Petroleum Co10c Lockheed Aircraft Corp1 Loew's Inc (Un)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	245 300 100 290	6¾ Jun 90c July 16¼ Jan 14¼ Jan	8½ Mar 1.45 Jan 22 Apr 18% Aug	Pennroad Corp         9%         9%         10         5.529         6%         Jan         10         Oct           Pennsylvania Power & Light         19%         19         19 19 ½         2,580         16%         Jun         20         May           Peunsylvania Ra         50         14¼         14¼         14½         2,076         14         Jun         17¾         Jan           Pennsylvania Salt Mfg common         10         41¾         41¾         41¾         17         32%         Jun         42%         Aug
Los Angeles Biltmore Hotel Co20 Magnavox Company (Un)1 Menasco Mfg Co1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	115 100 1,130	20% Jun 6¼ Jun 1¼ Jun	26½ Jan 17½ Feb 2½ Jan	Pennsylvania Water & Power Co
Merchants Petroleum Co1 Middle South Utilities * Monogram Pictures Corp1 Montgomery Ward & Co Inc (Un)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200 60 300 119 500	85c Jun 15¼ July 2½ Jan 48% Jun	1.90 Jan 17¼ Sep 3 Feb 59 Mar	Public Service El & Gas common 24% 24% 25 1,048 20 Jan 25 Sep
Nash-Kelvinator Corp (Un) National City Lines Inc1 National Distillers Prod Corp (Un) New York Central RR (Un)1 Nordon Corp Ltd1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	780 240 455 895 100	11 Jun 6% Jun 17½ Jun 9% Jun 7c Sep	15¼ Oct 8% Aug 21% Oct 13¼ Jan 20c Jan	Reading Co
North American Aviation Inc (Un)1 North American Company (Un)10 Northern Pacific Railway Co (Un)100 Northrop Aircraft Inc	$10\frac{1}{2}$ $10\frac{1}{2}$ $10\frac{1}{2}$ al7\frac{1}{4} al/al7 <sup>1</sup> / <sub>4</sub>	1,560 75 50	8¼ Jun 16½ Jan 12½ Jun	11½ Jan 20 July 17½ Sep	Bultimore Transit 4s1975 47½ 48 \$22,500 43 Apr 61½ Feb 5s series A1975 53½ 54 5,550 43 Apr 61½ Feb
Oceanic Oll Co1 Ohio Edison Company w d8 Ohio Oll Co (Un)9 Pacific Finance Corp of Calif1	<b>1.75 1.75</b> 2.00 <b>30<sup>3</sup>/4</b> 30 <sup>3</sup> /8 30 <sup>3</sup> /4 <b>a31</b> <sup>1</sup> / <sub>2</sub> <b>a31</b> <sup>1</sup> / <sub>8</sub> <b>a31</b> <sup>1</sup> / <sub>2</sub>	225 9,325 568 1,412 135	5% Sep 1.30 Sep 28 July 24% Jun 18% Mar	11¼ Jan 2.65 Jan 30¾ Oct 32¾ Jan 20¾ May	Pittsburgh Stock Exchange
Pacific Gas & Elec common2 6% preferred25 5½% preferred25 5% redeemable preferred2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,689 45 25 100	30½ Jan 32% Apr 30% Feb 26½ Apr	33% Sep 35% Sep 33¼ Aug 28% Sep	STOCKS— Last Range for Week Sale Price of Prices Shares Range Since January 1 Par Low High Low High
5% redeemable preferred class A_25 Pacific Lighting Corp Pacific Western Oil Corp Packard Motor Car Co (Un)	$a52\frac{1}{2}$ $a53$ $42$ $43\frac{3}{4}$	1,000 277 300 640	27% Sep 50¼ Jun 32½ July 3¼ Jun	28½ Sep 53% Apr 43% Oct	*         Allegheny Ludium Steel         •         20         20 / %         60         17%         Jun         26%         Jan           Blaw-Knox Co         -         14         14 / %         130         11         Jun         14 / % Mar           Clark (D L) Co         •         -         8 / ½         200         7         Apr         10 / % Mar           Columbia Gas System         •         11 / %         11 / ½         11 / ½         262         924         Jun         12 / %         Apr           Duquesne Brewing         -         5         10 / %         10 / ½         1,133         8 / ½         200         7         Apr         10 / ½         Apr
Parametican Aliways Corp (Un)2½ Paramount Pictures Inc (Un)1 Pennsylvania RR Co (Un)33/36		221 950 695 515	3¼ Jun 8¼ Jan 19% Jun 14½ Jun 8 Jan	4¼ Jan 10% Apr 24 Jan 17½ Jan	Fort Pitt Brewing11 11 12 765 8½ Jun 12 Oct Harbison Walker Refractories com* 21% 21½ 21% 160 18¾ Jun 23½ Jan Joy Manufacturing Co. 1 21½ 31½ 31% 150 30⅔ Oct 33⅔ Mar
Phelps Dodge Corp (Un)2 Puget Sound Pulp & Timber Co4 Pullman Incorporated (Un)4 Pure Oil Company (Un)4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 75 105 467	39% May 12 July 32¼ Feb 25¼ Jun	12 Apr 53 Jan 20% Jan 36% May 32 Apr	Mountain Fuel Supply10         19         19         184         15         Jun         23%         Jan           National Fireproofing Corp5         _         3         3%         1,800         2%         July         3%         Feb           Pittsburgh Brewing common*         3         3         422         2%         Apr         3%         Aug
Radio Corp of America (Un) Radio-Keith-Orpheum Corp (Un) Republic Petroleum Co	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	412 233 1,700	9% Jun 7% Jun 4% Jun	14 Jan 9 Apr 6 Mar	Pittsburgh Plate Glass10 35½ 35¾ 404 28% Jun 35% Oct Pittsburgh Screw & Bolt Corp6 7¼ 7¼ 50 6% July 8% Jan Penner Co
Republic Steel Corp (Un) Reserve Oil & Gas Co1 Rexall Drug Irc2.50 Rice Ranch Oil Co2.50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	348 5,005 4,380 250	17% Jun 3¼ Jun 4% Aug 48c Aug	27% Jan 8½ Oct 5% Apr 72½c Mar	San Toy Mining       1       13c       13c       13c       23,200       6c       Feb       16c       Mar         Standard Steel Spring       1       13c       11c       13c       23,200       6c       Feb       16c       Mar         Standard Steel Spring       1       17½       18½       245       12¼       Jun       18½       Oct         United States Glass com vt c       1       4½       4½       4½       260       4½       Sep       6       Apr         Westinghouse Air Brake       27½       27½       27½       27½       27½       27½       21½       Jun       24%       34%       Jan         Westinghouse Electric Corp       12.50       26%       27%       136       20¾       Jun       27%       Oct
Richfield Oll Corp common Ryan Acronautical Co Baleway Stores Inc St Regis Paper Co (Un)17 Schenley Industries Inc (Un)17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,438 500 490 195 270	25 Jan 4½ Jun 17½ Jan 6¼ Jun 225% Jun	4134 Sep 634 Jan 285% Oct 81/2 Mar 20 Sep	St. Louis Stock Exchange
Sesboard Finance Co Seaboard Oil Co of Del (Un) Sears Roebuck & Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	949 50 996	16% Jan 41 Apr 34% Feb	30 Sep 19½ Sep 41 Apr 42¾ Oct	STOCKS
Shell Oil Corp1 Sierra Trading Corp25 Signal Oil & Gas Co class A25 Signal Petroleum Co of Calif	5 a395% a39% c 5c 5c * a331% a331% 1 12c 12c	10 4,000 30 1,000	31 <sup>1</sup> / <sub>8</sub> Feb 4c July 20 <sup>3</sup> / <sub>4</sub> Feb 12c Jun	38% Jan 10c Feb 33½ Aug 28c Jan	Par         Low         High         Low         High           American Invest common1         19         19         110         16         Feb         19%         Oct           American Tel & Tel (UD)100         143%         144         542         133%         150%         Jan           Brown Shoe common15         35%         36%         110         28% Mar         36%         Oct
Sinclair Oll Corp Soconv-Vacuum Oll Co Inc (Un)1 Southern Calif Edison Co Ltd com2 4.88% preferred2 4.56% preferred2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,330 1,084 2,026 230 40	18% Jun 14% Jun 29% Jan 27% Apr 28% Mar	24½ Sep 17½ Jan 33% Sep 29¼ Aug	Burkhart Mfg common         8         22½         22½         250         1 <sup>6</sup> Jun         23         Aug           Clinton Industries common         1
4.56%         preferred         2           4.48%         preferred         2           4.32%         preferred         2           So Calif Gas Co 6%         pfd class A2	<b>5</b> 26 <sup>1</sup> / <sub>8</sub> 26 <sup>1</sup> / <sub>8</sub> 26 <sup>1</sup> / <sub>8</sub> <b>5</b> 34 <sup>1</sup> / <sub>9</sub> 34 <sup>1</sup> / <sub>9</sub> 34 <sup>1</sup> / <sub>9</sub>	40 456 397 188	28 % Mar 26 % Mar 23 % Apr 33 % Apr	31 1/8 Oct 30 Sep 26 5/8 Sep 35 3/4 Aug	General Motors common (Un)1         65%         64%         66         464         52%         Jun         66         Oct           Griesedieck-Western Brewing        2         26½         26½         26½         118.         19½         Jan         29½         Aug           Huttig S & D common5        28½         28½         28½         45         23         Jan         39%         Feb           International Shoe common6         45½         45½         45%         196         40%         Jan         35%         Common
Southern Co wd Scuthern Pacific Company Southern Railway Company (Un) Standard Brands Inc (Un)	5 11 11 11½ 45½ 45½ 33½ a33½	3,814 443 60 235	10% Sep 32% Jun 27% July 17½ Apr	11¼ Oct 49½ Jan 37½ Feb 22 Oct	Key common 9 9/4 125 6/2 July 9/2 Sep
Standard Oil Co of Calif         Standard Oil Co (Ind) (Un)         Standard Oil Co (N J) (Un)         Studebaker Corporation (Un)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	557 12 55 3,189	56½ Jun 37½ Feb	69½ Sep 43½ Sep 72¾ Jan 25¼ Oct	Laclede -Christy common       5       12%       12½       125       10       Jun       14       Mar         Laclede -Christy common       6       7½       7%       1,525       5       Jan       7%       Aug         Laclede Gas common       20       28       28       107       23       July       34       Jan         McQuay-Norris common       10       14½       10       13%       July       17¼       Jan         Missouri Portland Cement       25       19¼       18%       19¼       348       16       Jan       19¼       Oct
Eunray Oil Corp common2 4½% preferred B2 Swift & Company (Un)2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	807 250 35	9½ Jun 17¾ Jun 28% Jan	11% Sep 20 Sep 30 Feb	North American com (Un)1017 $\frac{1}{2}$ 17 $\frac{1}{2}$ 255 15 $\frac{3}{4}$ Jan 20 $\frac{4}{4}$ July Rice-Stix common * 21 21 21 100 19 $\frac{4}{2}$ Jun 25 $\frac{1}{2}$ Feb St Louis Public Service class A50 4 $\frac{1}{3}$ , 4 $\frac{1}{3}$ , 5 250 3 $\frac{1}{3}$ Jun 5 $\frac{1}{3}$ Jan
Texas Company (Un)2 Texas Gulf Sulphur Co (Un)2 Tidewater Assoc Oil Co (Un)1 Transamerica Corporation	$25 - 62\frac{1}{8} 62\frac{1}{8}$ * - 967 a68 $23\frac{7}{2} 23\frac{7}{8}$	- 85		62 % Oct 64 Mar 25 ½ Jan 14 % Oct	Sears Roebuck common
For footnotes see page 42.		<u>, 11 - 1</u>	1		

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### OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED OCTOBER 14

San Franc	isco Frida		Excha		n an ar an		Friday Last Sale Pric	Week's Range of Prices	Sales for Week Shares	Range Since J	
STOCKS	Last Sale Pr	Range ice of Prices	for Week Shares	Range Since		Meier & Frank Co Inc10 Menasco Mfg Co1		Low High 25 25 1.75 1.75	100 400	<i>Low</i> 22 Jun 1.35 Jun	High 24 Jan 2.10 Jan
Air Reduction Co (Un) Alleghany Corp (Un)	22%	Low High 22% 22% 3½ 3½	135 100	Low 2034 Feb 21/8 Feb	High 23% May 3% Aug	Mindanao Mother Lode MinesP10 M J & M & M Cons (Un)1 Monolith Portland Cement com (Un)*	<b>J</b> AC	290 310 180 190	32,800 1,550	22 Jun 15c July	25 Oct 23c July
American Airlines Inc common (Un) American Power & Light (Un) Amer Radiator & Stan San (Un) American Smelting & Refining (Un)'	137/8	가슴 다양가 집안	530 90 150 439	75% Feb 75% Feb 10¼ Jun	12% Oct 12% Oct 14% Jan	Monolith Port Cement pfd (Un)10 Montgomery Ward & Co (Un)10 Mortson-Knudsen Co10 Nash-Kelvinator Corp (Un)5		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 10 362 345 300	3½ Sep 6% May 48 Jun 19% Mar 10¾ Jun	8 Feb 8 Feb 57% Mar 23½ Sep 15% Jan
American Tel & Tel Co (Un)1 American Viscose Corp com (Un)1 American Woolen Co (Un)1	8631/2	$\begin{array}{r} 47\frac{1}{2} & 47\frac{1}{2} \\ 143\frac{3}{8} & 143\frac{7}{8} \\ a63\frac{1}{8} & a63\frac{1}{4} \\ 26 & 26\frac{3}{8} \end{array}$	439 1,287 40 125	45% Apr 138% Jun 51 May 22% Jun	53½ Feb 149¾ Jan 62¼ Sep 37% Feb	National Auto Fibres1 National City Lines1	14 <sup>3</sup> /4 8 <sup>5</sup> /8	14½ 14% 8% 8%	1,470 145	9½ Jun 6¾ Jun	14% Oct 8% Aug
Anaconda Copper Mining (Un)5	a28%	a27½ a285/8 30¾ 31½	160 4,639	25½ Jun 28½ July	3434 Jan 31½ Mar	National Distillers Products (Un) National Linen Service Corp1 Natomas Co	71/8	a20% a21% 7% 7% 11% 11½	296 100 700	17½ Feb 5¾ Mar 10 Jun	21½ Oct 7½ Oct 11% Sep
Archer-Daniels-Midland Co Arkansas Natural Gas class A (Un) Armour & Co. (Ill) (Un)		a37 a37 a11 ½ a11 ½ 6 ¼ 6 ½	50 10 400	36 Sep 6½ Jan 5 Jun	36½ Sep 10½ Sep 7% Jan	N Y Central RR (Un) North American Aviation (Un)1 North American Co com (Un)10	10% 17%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,041 670 450	9½ Jun 8¼ Jun 17¼ Oct	123⁄4 Jan 113⁄8 Jan 19 May
Atchison Top & Santa Fe (Un)10 Atlas Corp (Un)Atlas Imp Diesel Engine24 Atok Big Wedge Mining Co10	a23 1/8 55/8 30c	$\begin{array}{rrrr} 98 & 98 \\ a22\frac{1}{4} & a23\frac{1}{8} \\ 5\frac{1}{2} & 5\frac{5}{8} \\ 26c & 30c \end{array}$	227 80 500 8,000	87 Aug 20 % Mar 4 % Jun 22c Jun	102 Jan 23¼ Oct 6 Mar 32c Mar	Worth American Inv 5½% pfd100 North American Oil Cons10 Northern Pacific Ry (Un)100	44 ½ a17 ¾	$\begin{array}{cccc} 74\frac{1}{2} & 74\frac{1}{2} \\ 44 & 45\frac{1}{4} \\ a17\frac{3}{4} & a18 \end{array}$	20 862 75	70 Mar 37½ Jun 13½ July	76 Jan 60 Jan 1738 Sep
Avco Mfg Corp Baltimore & Ohio RR (Un)10 Bank of California N A10	) 9	6 6 9 9 245 253	300 225 30	5 Jun 8 Jun 237½ Aug	7½ Jan 10% Jan 355 Jan	Occidental Petroleum Corp cap1 Oceanic Oil Co1 Ohio Edison com (when distributed) Ohio Oil Co (Un)0 Oliver United Filters class B	30 7/8	20c 20c 1.85 2.00 30 <sup>3</sup> 4 30 <sup>7</sup> 8 31 31 12 <sup>5</sup> 8 12 <sup>5</sup> 8	400 1,500 435 150	20c Oct 1.40 Sep 28 <sup>3</sup> / <sub>4</sub> Aug 23 <sup>3</sup> / <sub>4</sub> May	41c Mar 2.65 Jan 30% Oct 33 Jan
Earnsdall Oil Co common (Un) Beech Aircraft CorpP Beinlehem Steel (Un)P	21/8	$\begin{array}{r} a51\ a51\frac{7}{8}\\ a31\frac{1}{2}\ a32\frac{1}{4}\\ 2\frac{1}{8}\ 2\frac{1}{8}\\ a28\frac{3}{4}\ a29\end{array}$	75 150 2,100 165	42 Mar a 23 <sup>1</sup> / <sub>4</sub> Aug 23 <sup>1</sup> / <sub>4</sub> Jun	50 Aug a 2 <sup>3</sup> % Aug 33 <sup>7</sup> % Jan	Paauhau Sugar Plantation5 Pacific Can Co common5 Pacific Coast Aggregates6	ā7	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	100 17 40 558	10 Jun 5 Jan 6½ July 3¾ Apr	13½ Jan 6½ Mar 8½ Feb 6 Jan
Bishop Oil Co Blar Holdings Corp (Un) Boeing Airplane Co (Un)	in the second	a201/2 a201/2	440 10,275 25	7 Jun 1.95 Mar 18½ Aug	14¼ Jan 2.70 Oct 24 Mar	Pacific Finance Corp com (Un)10 Pac Gas & Electric common20 6% 1st preferred	20 % 32 %	20 20 % 32 % 32 % 35 % 36 %	200 4,493 1,076	30 <sup>1</sup> / <sub>2</sub> Jun 30 <sup>1</sup> / <sub>2</sub> Jan 33 Apr	21 Apr 34 Sep 36 % Oct
Borden Co (Un) 1 Borg-Warner Corp (Un) 2 Bunker Hill & Sullivan (Un) 2 Calaveras Cement Co	a46  -9		10 58 250 470	40¾ Feb 44½ May 13¼ Jun 5¼ Jun	45 Sep 51¼ Oct 22 Jan 9 Oct	5½% 1st preferred2 5% 1st preferred2 5% red preferred2 5% red 1st preferred series A2	29 <sup>5</sup> / <sub>8</sub> 28 <sup>1</sup> / <sub>2</sub>	31% 32 29% 29% 28¼ 28½ 28% 28%	488 110 807 173	30 Apr 27 Apr 26 <sup>1</sup> / <sub>2</sub> Apr 27 <sup>7</sup> / <sub>8</sub> Sep	32 <sup>5</sup> / <sub>8</sub> Jan 30 Aug 29 <sup>1</sup> / <sub>2</sub> Oct 28 <sup>1</sup> / <sub>2</sub> Sep
California Packing Corp common Canada Dry Ginger Ale (Un)12 Canadian Pacific Railway (Un)2	35 13 <sup>3</sup> ⁄4	34 <sup>5</sup> / <sub>8</sub> 35 10 10	475 1,000 238	30 Feb 10 Oct 10 <sup>3</sup> / <sub>4</sub> Jun	36¼ Jan 10% Jan 14% Jan	Pacific Lighting Corp common	1.16.16.167	52 <sup>3</sup> / <sub>4</sub> 53 102 <sup>3</sup> / <sub>4</sub> 103 <sup>1</sup> / <sub>2</sub>	800 125	50 Jun 100¼ Jun	54 Jan 104¼ Sep 61 Oct
Caterpillar Tractor common1 4.20% conv preferred10	1 =	32 32 <sup>3</sup> / <sub>4</sub> a101 <sup>5</sup> / <sub>8</sub> a101 <sup>5</sup> / <sub>8</sub>	1,000 25	27¼ Jun a	343% Sep a	Pacific Portland Cement (Un)10 Pacific Public Service common1 1st preferred Pacific Tel & Tel common100		57% 61 17 17 24% 24% 100 100 %	940 574 200 113	44 July 15½ Feb 24½ Feb 89 Feb	19 <sup>1</sup> / <sub>4</sub> May 26 <sup>1</sup> / <sub>2</sub> May 103 Sep
Celanese Corp of America Central Eureka Mining Co2: Chesapeake & Ohio Ry (Un)2: Chicago Mil St Paul RR pfd (Un)10	1.60 297⁄8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	341 2,200 501 118	24 Jun 90c Jun 29 <sup>3</sup> 4 Sep 18 <sup>1</sup> 4 Jun	30½ Jan 1.80 Jan 34½ Jan 32½ Jan	Rights Pacific Western Oil Corp10	) 	1/64 1/64 a435% a435%	8,460 3	1/64 Sep 38½ Sep	32 Sep 39 Feb
Chrysler Corp2 Cities Service Co (Un)1 Clorox Chemical Co3	53 <del>5</del> 8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	665 624 330	44% Jun 43% Mar 25½ Jan	57¼ Jan 63 Oct 32½ Oct	Packard Motor Co com (Un) Parafíline Companies common Paramount Pictures (Un) Pennsylvania RR Co (Un)	191/4	3 <sup>7</sup> / <sub>8</sub> 4 19 19 <sup>3</sup> / <sub>8</sub> a21 <sup>3</sup> / <sub>4</sub> a22 <sup>1</sup> / <sub>8</sub> a14 <sup>1</sup> / <sub>8</sub> a14 <sup>5</sup> / <sub>8</sub>	820 1,430 115 178	3¼ Jun 15% Jun 19 Jun 14½ Sep	4¼ Jan 20 Jan 24½ Feb 17½ Jan
Colorado Fuel & Iron common Columbia Broadcast Sys class A2% Columbia Gas System com (Un) Commonwealth Edison2		281/8 29	100 100 100 855	135% July 18½ Apr 9% Jun 25% Jun	18½ Jan 22¼ Jan 11% Apr 29¼ Sep	Pepsi Cola Co (Un)33% Phelps Dodge Corp (Un)2 Fhilips Petroleum Co Pioneer Gold Mines of B C (Un)		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	710 180 540 100	83% Jan 37 Jun 521⁄4 Feb 23⁄4 Oct	11% Apr 49½ Feb 60¼ Oct 2¾ Oct
Consolidated Edison Co of N Y (Un). Consolidated Natural Gas Co (Un)_1. Consolidated Vultee Aircraft	i a41%	$\begin{array}{r} 26\% & 26\% \\ a41\% & a41\% \\ 10\% & 10\% \end{array}$	450 11 255	215% Mar 41% Sep 8 Jun	27 1/8 Sep 43 1/8 Jan 12 1/8 Apr	Puget Scund Pulp & Timber (Un) Puliman Inc (Un) Pure Qil Co (Un)		11½ 11¾ a33% a33¾ a32 a32%	800 33 100	11½ Jun 32½ July 25½ Feb	21% Jan 35 Apr 32% Apr
Continental Oil Co (Del) (Un) Creameries of Amer Inc Crocker First Natl Bk (new com)2	·	a64% a64%	50 225 10	54 Jun 8% Jan 87½ Jun	55½* Jún 12¾ Oct 95 Oct	Radio Corp of America (Un) Ry Equip & Realty Co Ltd pfd100 Bayonier Incorporated com	9.24 <u>3%</u>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	L- 696 33 137	95% Jun 42½ Jun 21% Jun	14% Jan 62½ Aug 28½ Jan
Crown Zellerbach Corp common Preferred 2nd preferred Crucible Steel Co of Amer (Un)		$\begin{array}{rrrr} 28\frac{1}{8} & 29\\ 101\ 101\frac{1}{2}\\ 96 & 96\\ a18\frac{1}{8}\ a18\frac{1}{8}\end{array}$	1,591 76 13 10	20 Jun 94 Mar 90 May 16¼ Jun	29 Oct 101½ Oct 96 Oct 20¾ Apr	Preferred2 Republic Steel Corp (Un) Reynolds Tobacco class B (Un)1	a 30¾	a30 <sup>3</sup> ⁄ <sub>4</sub> a30 <sup>3</sup> ⁄ <sub>4</sub> 20 <sup>3</sup> ⁄ <sub>4</sub> 20 <sup>7</sup> ⁄ <sub>8</sub> 39 <sup>5</sup> ⁄ <sub>8</sub> 39 <sup>5</sup> ⁄ <sub>8</sub>	21 845 287	28 July 17¼ Jun 35½ Jan	3434 Feb 2634 Jan 3958 Oct
Curtiss-Wright Corp (Un) Di Giorgio Fruit Corp class A com Class B common		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,020 405 1,100	7¼ Jan 8¾ Jun 8½ Jun	9% Feb 12½ Jan 12¼ Jan	Rheem Manufacturing Co Richfield Oli Corp Riverside Cement Co class A (Un) Roos Bros common		$\begin{array}{cccc} 17\% & 18 \frac{1}{8} \\ 40 & 40 \frac{1}{4} \\ 27\frac{1}{2} & 28\frac{5}{8} \\ 28 & 29 \end{array}$	450 265 1,330 57	14 Jun 25 Jan 21½ Feb 23 July	193⁄8 Jan 415⁄8 Sep 285⁄8 Oct 29 Sep
Doernbecher Mfg Co Dominguez Oil Fields Co (Un)1 Dow Chemical Co common1 Dumbarton Bridge (Un)1 du Pont (E I) de Nemours1	301/2	31/2 3% 30 30½ a50% a50% 65% 65% a54% a54%	300 998 119 225 566	3 Jun 24% Apr 43¼ Apr 5 Feb 47% Aug	6 Jan 30½ Oct 50¼ Sep 7 July 54 Oct	S & W Fine Foods Inc10 Safeway Stores Inc5 Ban Maurico MiningP10 Sears Roebuck & Co	80	10% 11 28% 28% 8c 9c a42% a43	700 628 25,600 329	10 Oct 16% Jan 6c Feb 34% Feb	12% Feb 28% Oct 11c Mar 42 Oct
Eastman Kodak Co common (Un)1 El Dorado Oil Works Electric Bond & Share Co (Un)	a43½	a42% a43%	90 261 60	40 Jun 9½ Jun 12½ Mar	47½ Mar 14% Jan 18¼ Oct	Shell Oil Co	391⁄2	$\begin{array}{rrrr} -39\frac{1}{2} & 39\frac{1}{2} \\ 32\frac{1}{2} & 32\frac{1}{2} \\ 23\frac{1}{8} & 24\frac{1}{4} \end{array}$	294 150 1,045	31 Feb 20 <sup>1</sup> / <sub>4</sub> Jan 18 <sup>7</sup> / <sub>8</sub> Jun	39½ Oct 34 Aug 24½ Sep
Emporium Capwell Co Eureka Corp Ltd F A R Liquidating Corp Food Machinery & Chemical1	1. 1. S	38½ 39 3% 1% 11 11 a26½ a26¾	850 700 176 161	31 Jun <sup>1</sup> / <sub>4</sub> May <sup>5</sup> / <sub>8</sub> July 22 <sup>1</sup> / <sub>2</sub> May	39 Jan 1 18 Sep 71⁄2 Jan 281⁄2 Jan	Soundview Pulp Co Southern Calif Edison Co com (Un)•	26 <sup>3</sup> /8 33 <sup>5</sup> /8	16% 17 26 26% 33% 33%	1,354 914	14¼ Jun 21 Jun 29¾ Jan	17 <sup>1</sup> / <sub>8</sub> Jan 28 <sup>1</sup> / <sub>4</sub> Apr 33 <sup>3</sup> / <sub>4</sub> Sep
General Electric Co (Un) General Foods Corp (Un) General Mctors Corp General Paint Corp common		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	576 265 1,510	343⁄4 Jun 411⁄2 Jan 531⁄4 Jun	39% Jan 45½ Oct 65¾ Oct	Cumulative preferred 4.32%25 4.43% convertible preferred25 Cumulative preferred 4.56%25 Southern Calif Gas Co pfd ser A25	a30 <sup>5</sup> /a	26 1/2 26 1/2 a29 1/8 a29 1/8 a30 5/8 a30 5/8 34 34	225 158 50 10	28 Mar 24 May 26½ Mar 33¼ Apr	31 *Sep 2634 Sep 295% Oct 355% Aug
Golden State Co Ltd common 4% preferred100	14 %	12 <sup>1</sup> / <sub>2</sub> 12 <sup>1</sup> / <sub>2</sub> 13 <sup>7</sup> / <sub>8</sub> 14 <sup>1</sup> / <sub>8</sub> 66 <sup>1</sup> / <sub>2</sub> 66 <sup>1</sup> / <sub>2</sub>	395 885 102	10 Jun 10 Feb 56 Jun	16¼ Jan 14½ Jun 66½ Oct	Southern Co wd5 Southern Pacific Co5 Spalding Inc (A G)1	1. 1. 1. <del>- 1.</del>	$\begin{array}{ccccccc} 11 & 11\frac{1}{8} \\ 43\frac{1}{2} & 45 \\ a12\frac{1}{8} & a12\frac{1}{8} \\ a26\frac{3}{8} & a26\frac{3}{8} \end{array}$	1,130 1,127 80 44	10¼ Oct 33¼ Jun 11% Oct 24 July	11¼ Oct 49% Jan 11% Oct 27% Apr
Goodyear Tire & Rubber (Un) Graham-Paige Motors (Un) Great North Ry non-cum pfd (Un) Greyhound Corp	2	$\begin{array}{c} a 39 \frac{5}{8} \ a 40 \frac{3}{8} \\ 2 \ 2 \frac{5}{8} \\ 40 \frac{1}{2} \ 40 \frac{1}{2} \\ 9 \frac{7}{8} \ 10 \frac{1}{8} \end{array}$	244 890 155 919	37% Jun 1% May 34¾ Jun 9¾ Oct	44 Jan 2 <sup>3</sup> 4 Mar 40 <sup>1</sup> ⁄ <sub>2</sub> Oct 11 <sup>7</sup> ⁄ <sub>8</sub> July	Sperry Corp Standard Brands Ine (Un) Standard Oil Co of Calif Standard Oil Co (Ind)25		221/a 221/u 683/4 683/4 a431/4 a433/4	100 1,388 50	18 Jan 55¼ Jun 39% Aug	22 <sup>1</sup> / <sub>8</sub> Oct 70 Sep 42 <sup>7</sup> / <sub>8</sub> Sep
Hawaiian Pineapple Co Ltd Hobbs Battery Co class A (Un) Honolulu Oil Corp		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,503 30 1,055	16¼ July 18 May 42¼ Jun	19½ May 23½ Mar 66½ Jan	Standard Oil Co of N J (Un)25 Studebaker Corp (Un)1 Swift & Co (Un)25	2434	$\begin{array}{rrrr} 72 & 72 \frac{1}{2} \\ 24 \frac{3}{4} & 25 \frac{3}{8} \\ 30 \frac{1}{2} & 30 \frac{1}{2} \end{array}$	519 1,055 279	61 1/2 Jun 165% Feb 30 Mar	72½ Oct 25¾ Oct 30½ Oct
Hudson Motor Car Co12.5 Hunt Foods Inc6% Hupp Corp (Un)1	9 <sup>5</sup> /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	667 100 100	10 1/8 Feb 8 3/8 Aug 2 Feb	14¼ Oct 11 Aug 2¼ Mar	Texas Company (Un)25 Tide Water Ass'd Oil common10 Transamerica Corp3	24 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	776 540 20,249	48% Jun 19% Jun 10 Jan	62 1/8 Oct 25 1/2 Jan 14 3/8 Oct
Idaho Maryland Mines Corp (Un)_1 Idaho Power Co Independent Exploration33/a International Nickel of Canada (Un)_	91/8	2.15 2.35 a36 <sup>1</sup> / <sub>8</sub> a36 <sup>1</sup> / <sub>8</sub> 9 9 <sup>1</sup> / <sub>2</sub> a29 <sup>3</sup> / <sub>8</sub> a29 <sup>1</sup> / <sub>2</sub>	3,600 30 950 124	1.70 Jun 32½ Jun 7½ Feb 26 Jun	2.50 Sep 35 Sep 1934 July 3114 Jan	Union Carbide & Carbon (Un) Union Oil Co of Calif common25 Union Sugar124 United Aircraft Corp (Un)5	13	40 <sup>1</sup> / <sub>8</sub> 40 <sup>1</sup> / <sub>8</sub> 28 <sup>1</sup> / <sub>8</sub> 29 13 13 a23 a23 <sup>1</sup> / <sub>8</sub>	335 696 300 45	33% Jun 25% Jun 11% Mar 21 Jun	413/4 Jan 321/4 Sep 137/8 Jan 241/4 Mar
International Tel & Tel com (Un) Johns-Manville Corp (Un) Køiser-Frazer Corp1	4 3/8	$\begin{array}{cccc} 9\frac{1}{2} & 9\frac{1}{2} \\ a41\frac{7}{8} & a42\frac{3}{4} \\ 4\frac{1}{2} & 6 \end{array}$	155 190 5,285	8 Jun 33¼ Jun 3 Sep	11 Apr 40% Sep 9 Jan	United Air Lines Inc10 United Corp of Del (Un)1	434	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	240 208	1034 Jan 2½ Jan	14% Mar 4% Oct
Kansas Power & Light8.75 Kennecott Copper Corp (Un)6 Kern County Land Company5	15% a47% 46%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	549 201 1,356	15½ Sep 41¾ Jun 39 Jun	16 Oct 5534 Jan 47½ Oct	U S Steel Corp common• Universal Consolidated Oil10 Utah-Idaho Sugar Co (Un)5 Victor Equipment Co1	11. de 1 <u>7</u> 1. de	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,091 400 150 150	20% Jun 35 Feb 2.05 Feb 7% Sep	243% Oct 51 July 31% Oct 91⁄2 Jan
Leslie Salt Co10 Libby McNeill & Libby7 Lockheed Aircraft Corp1 Loew's Inc (Un)	 8 21 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	100 325 645 15	27% May 634 Jun 1634 Jan 1478 Jan	32¼ Mar 8½ Jan 21½ Apr 18½ July	Warner Bros Pictures (Un)		$\begin{array}{cccc} 11 \frac{7}{8} & 12 \\ 285 & 285 \\ 85c & 86c \\ 4 \frac{3}{4} & 5 \end{array}$	620 60 1,400 2,300	9% Jan 270 Apr 85c Feb 4% Oct	12½ May 290 Aug 1.20 May 7¾ Jan
Macy & Co (R H) common Magnavox Co1 Marchant Calculating Machine1 Martin Co (Glenn L)1	9	9 9 $\frac{1}{8}$ 23 $\frac{5}{8}$ 23 $\frac{5}{8}$ a9 a9 $\frac{1}{8}$	142 418 372 95	28 Jun 5 <sup>3</sup> % Jun 18 Jun 7 <sup>3</sup> 4 Jun	31¾ May 18 Jan 27½ Sep 17¾ Apr	Preferred (Un)1 West Indies Sugar1 Western Dept Stores50 Westinghouse Elec Corp (Un)12 <sup>3</sup> /a	a18% 17	a18% a18% 16 17 26% 27%	25 1,771 432	173% Jun 131% Mar 21 Jun	22 <sup>3</sup> / <sub>4</sub> Jan 17 Oct 27 <sup>1</sup> / <sub>4</sub> Oct
Matson Navigation Co (Un)	· · · · · · · · ·	15 151/2	1,420	113/4 Feb	17% Apr	Woolworth (F W) (Un)10		46 46	315	44¾ Jan	49% July
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For footnotes see page 42.

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## CANADIAN LISTED MARKETS BANGE FOR WEEK ENDED OCTOBER 14

Montreal Stock Exchange Canadian Funds Friday Week's Sales									
BTOCKS	Last Sale Pri	Range	for Week Shares	Range Since Low	<b>January 1</b> High				
1bl Power & Paper common         .50 preferred       20         dia-Atlantic Sugar class A         % preferred       100         ma Steel	19 20 ¼ 23 53 ½	$\begin{array}{rrrrr} 17 & 19 \ 34 \\ 19 \ 44 & 20 \ 44 \\ 23 & 23 \\ 102 & 102 \\ 53 & 54 \end{array}$	30,256 9,520 90 50 1,160	9 <sup>3</sup> / <sub>4</sub> May 16 Jun 19% Jun 99 <sup>1</sup> / <sub>2</sub> July 30 May	19 <sup>3</sup> / <sub>4</sub> Oct 20 <sup>1</sup> / <sub>4</sub> Jan 24 <sup>1</sup> / <sub>2</sub> Jan 102 <sup>7</sup> / <sub>8</sub> Jan 56 Jan				
ninium Ltd• ninum Co of Canada 4% pfd25 lgamated Electric Corp• 18 Corp Ltd common• 2% preferred100	52 <sup>1</sup> /4 	51½ 52¼ 26 26¼ 8 8 6⅔ 7 a74 a75	715 285 50 3,325 70	41 Jun 25½ Jan 6½ Jun 5¾ Jun 61 Sep	76 Mar				
stos Corp* unst Power & Paper class A* Telephone25 lian Trac Light & Power* sh Amer Bank Note Co* sh American Oil common*	24 21 <sup>7</sup> / <sub>8</sub> 43 19 <sup>1</sup> / <sub>4</sub> 26 <sup>3</sup> / <sub>8</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	775 800 4,107 8,254 150 2,305	21 Jun 17½ Jun 38¾ Jan 17‰ May 12 Jan 22 Feb	26¼ Jan 23 Jan 435% Sep 21¼ Sep 14¼ Apr 26% Oct				
sh Columbia Electric— 4 % preferred100 sh Columbia Forest Productse sh Coiumbia Forest Productse ass Be k Milis Ltd class Be	23/4 281/8 31/8 57/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,070 5 6,475 740 853 300	241/4 Apr 975% Apr 21% Aug 24% Feb 2 Jun 41/4 Aug	26% Oct 101½ Jan 3 Jan 28% Sep 3% Sep 6 Sep				
ling Productse lo Gold Dredging Ltd5 da Cement commone 30 preferred20 da Forgings class A6 da Iron Foundries common10	35 10 <sup>1</sup> / <sub>2</sub> 28 <sup>1</sup> / <sub>2</sub> 28 <sup>1</sup> / <sub>2</sub> 18 <sup>1</sup> / <sub>2</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	580 275 4,334 385 10 130	27 May 10½ Oct 21½ Jun 27 Jun 25½ May 18 July	35½ Sep 16½ May 29 Oct 30 Feb 28 Feb 22¼ Jan				
da Northern Power Corp da Steamship common50 preferred50 dian Breweries dian Bronze common	10 <sup>1</sup> / <sub>4</sub> 14 35 <sup>1</sup> / <sub>2</sub> 23 <sup>7</sup> / <sub>8</sub>	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	657 375 1,136 5,893 210	8½ Apr 12 Jun 33 Jun 18% Jun 19 July	11 Sep 15½ Sep 37½ Feb 23% Sep 23½ Jan				
lian Car & Foundry common	12 <sup>1</sup> / <sub>2</sub> 23 <sup>3</sup> / <sub>4</sub>   8 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,045 150 3,282 195 100 145 80	9 ½ Jun 13 Jun 19 Jun 34 ½ July 20 Mar 8 Jun 10 Oct	14 <sup>1</sup> / <sub>2</sub> Jan 17 Jan 24 <sup>1</sup> / <sub>2</sub> Oct 39 Jan 22 <sup>1</sup> / <sub>4</sub> Mar 13 Feb 13 <sup>3</sup> / <sub>4</sub> Feb				
dian Foreign Investment	10 1/8	$\begin{array}{cccc} 33 & 33 \\ 9\frac{3}{8} & 10\frac{1}{8} \\ 9 & 9\frac{3}{4} \\ 28 & 28 \\ 14 & 15 \end{array}$	125 1,012 575 125 1,050	24 Aug 8½ Jun 8 May 24 Jun 12 July	33 Oct 1134 Jan 115% Jan 36½ Jan 15 Feb				
dian Pacific Railway25 y Corp class A20 shutt Plow olidated Mining & Smelting5 jumers Glass	16 14 102	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14,814 84 1,076 839 30	11% Jun 7½ Jun 11 May 81 Jun	17¼ Sep 9% Feb 14% Jan 122% Jan 30 Jan				
lers Seagrams nion Bridge nion Coal 6% preferred5 nion Foundries & Steel6 preferred6 nion Steel & Coal class B25 nion Stees Ltd6	19 1/4 39 1/2 -27 1/4 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,615 1,106 101 509 140 260 2,661 105	14% Jun 31½ Jan 16 Jun 22% Jun 35% Feb 31 Feb 13½ Jun 21% Mar	19% Oct 40 Sep 21 Feb 27¼ Oct 45 Oct 35 Aug 17¾ Jan 32½ Oct				
inion Tar & Chemical common	 11 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	275 150 4,332 25 25 300	21 Aug 21 ½ Jan 10½ Sep 165 Jan 88 July 11½ Jun	26 <sup>1</sup> / <sub>2</sub> Mar 26 <sup>1</sup> / <sub>2</sub> Mar 12 Jan 170 Aug 95 Mar 25 <sup>1</sup> / <sub>4</sub> Jan				
Kootenay Power* Paper Co class A preferred20 olux Corp1 el & Heating Products*	2½ 15 14½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 65 175 25	1 Mar 13½ Jun 11¾ Feb 14½ Jan	2½ Oct 17 Jan 14¾ Sep 16 Apr				
vroks (T H) 4.16% pfd25 bus Players Canada Corp dation Co of Canada er Co common Co preferred100	15 <sup>1</sup> ⁄ <sub>4</sub> 24 <sup>3</sup> ⁄ <sub>4</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 2,930 170 4,952	19 Feb 13½ Jun 24 Jan 19 Apr	20 July 1534 Jan 30 Sep 2814 Jan				
• preferred100 2% preferred100 preferred100 pral Bakeries Ltd*		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	55 281 50 17 100	85 Jan 16 July 100¼ Jun 108½ July 1.75 Jun	92 <sup>3</sup> ⁄ <sub>4</sub> Oct 17 <sup>5</sup> ⁄ <sub>8</sub> Jan 106 Feb 110 Jan 2 <sup>1</sup> ⁄ <sub>2</sub> Aug				
ral Steel Wares common preferred100 year Tire 4% pfd inc 192750 um Lime & Alabastine Iton Bridge	17 $101\frac{1}{2}$ $16\frac{1}{2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 15 10 776	13 Jun 99½ Jun 50¾ May 14¼ May	17½ Sep 102½ Jan 52½ Jan 17 Jan				
Iton Bridge rd Smith Paper common on Bay Mining & Smelting rial Oil Ltd rial Tobacco of Canada common 5	10 32½ 46 19½ 14¾	9 <sup>1</sup> / <sub>2</sub> 10 31 <sup>1</sup> / <sub>2</sub> 32 <sup>1</sup> / <sub>2</sub> 45 <sup>1</sup> / <sub>4</sub> 46 18 <sup>7</sup> / <sub>8</sub> 19 <sup>3</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>2</sub>	630 -610 760 9,025	8 Jun 27 Mar 38½ Jun 16½ Feb	10% May 32½ Oct 56¾ Jan 19¾ Oct				
preferred	14% 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,150 470 25 1,925 110 .245	13% Mar 24% Jan 6½ Jan 19½ Feb 97 Jan 25 Aug	14½ Oct 25¾ Apr 7½ Jun 27¾ Oct 98 Sep 27½ Oct				
rcolonial Coal Ltd common preferred100 rnational Bronze 6% pfd25 rnational Nickel of Canada 6 preferred100	30  33 <sup>1</sup> / <sub>2</sub> 150	$\begin{array}{cccc} 30 & 30 \\ a100 & a100 \\ 17 & 17\frac{1}{4} \\ 33\frac{1}{4} & 33\frac{3}{4} \\ 149 & 150 \end{array}$	40 5 150 2,000 12,243	25 May 120 Jan 15 <sup>3</sup> 4 July 29 Jun 143 Apr	30 Jan 120 Jan 22 Jan 36 Jan 150 Oct				
rnational Paper common15 preferred6 rnational Petroleum Co Ltd6 rnational Utilities Corp5	69 <sup>1</sup> /4 10 <sup>3</sup> /8 17 <sup>1</sup> /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	530 6,090 2,725 360	44 Jun 101½ Apr 7 Jun 13¼ May	7134 Oct 11034 Oct 1278 Jan 1734 Oct				
tt Limited (John) * of the Woods common * of che Woods common * of preferred **********************************	20 150  14 <sup>3</sup> / <sub>4</sub>	1934 20 27 27 150 150 18 18 1434 1434	125 100 30 145-	19 Jun 22½ Jun 142½ Sep 16½ Feb	23 Jan 29 Jan 160 Jan 19½ Jan				
Millan Export class A ass B sey-Harris oll-Frontenac Oil	20 <sup>5</sup> / <sub>8</sub> 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	520 310 350 2,680 5,574	13¼ Jun 7% Jun 6 July 15¼ Jun 10½ May	15½ Mar 9¾ Jan 7¼ Jan 22½ Jan 15 Jan				
hell (Robert)• on Breweries Ltd• treal Locomotive• treal Telegraph40	18 <sup>1</sup> / <sub>2</sub> 43 <sup>1</sup> / <sub>2</sub> 19 <sup>1</sup> / <sub>2</sub> 50 <sup>1</sup> / <sub>2</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	90 196 975 56	17 Feb 33 Feb 17 Aug 50 Aug	20 Mar 43 Oct 23½ Jan 52¼ Apr				

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
Par		Low High		Low	High
Montreal Tramways100 Morgan (H) & Co Ltd 4¾% pfd_100 National Brewerles common2° National Drug & Chemical common5	$32\frac{1}{2}$ $\overline{41}$ $7\frac{1}{2}$	$\begin{array}{cccc} 32 & 32\frac{1}{2} \\ 101\frac{1}{2} & 101\frac{1}{2} \\ 40 & 41 \\ 43 & 43 \\ 7\frac{1}{2} & 7\frac{1}{2} \end{array}$	190 50 1,474 150 175	27 Jun 100½ Jun 34¾ Mar 40 Jan 6 Feb	40 Jan 10134 Sep 40% Oct 43 Aug 8 Jan
National Steel Car Corp* Neilson Ltd (Wm) 5% pfd100 Niagara Wire Weaving* Noranda Mines Ltd*	20 1/4 102 1/2 62	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 100	16½ Jun 100 Jun 20 Jun 49 May	23½ Jan 104 Jan 23 Feb 62½ Oct
Ogilvie Flour Mills common       •         7% preferred       100         Ontario Steel Products       •         Ottawa Light Heat & Power com       •         5% preferred       100         Page-Hersey Tubes       100         Penmans Ltd common       •	23 ¼ 27 ½ 26 ½ 103	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	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 ½ Oct 27 Sep 103 Oct 49 Sep 63 Jan
Powell River Co Power Corp of Canada Price Bros & Co Ltd common 4% preferred100 Provincial Transport Quebec Power	413/4 153/4 591/2	$\begin{array}{cccc} 57\frac{1}{2} & 60\frac{3}{8} \\ 97\frac{1}{2} & 97\frac{1}{2} \\ 12 & 12 \end{array}$	385 4,114 100 25	34½ Jun 12½ Jun 45½ Jun 95 Jun 10½ Mar 16 Jan	42% Jan 16% Ap 60% Oct 98 Ap 12 Oct 17% Jan
Regent Knitting Mills Lid com*         Royalite Oil Lid*         Saguenay Power 4¼% pfd100         St Lawrence Corp common*         1st preferred49         2nd preferred1	25 8.85 9½ 24¾ 14¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 10 19,345 80 205 580 105	25 Jun 6¼ Jun 5.90 Feb 100½ Jan 4 May 17 May 9 Jun	27 Jar 9½ Jan 8.95 Oct 103½ App 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 8	48	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	180 4,490 2,389 714 60	7034 Sep 3634 Jun 221/2 Jun 4534 Jun 15 July	86 Jan 50 Oct 2534 Oct 4814 Jan 25 Jan
Sicks Breweries common•         Voting trust certificates•         Simpsons Ltd class A•         Class B•         4½% preferred100	20½ .20 26½ 25¾	$\begin{array}{cccc} 20 & 20 \frac{5}{8} \\ 18 \frac{1}{2} & 20 \\ 25 & 26 \frac{1}{2} \\ 24 & 25 \frac{3}{4} \\ a98 & a98 \end{array}$	605	15½ Mar 16 Feb 24¼ Sep 22 July 94% Jun	205%) Oct 20 Oct 30 Jan 2534 Oct 971/2 Apr
같은 것은 것 같은 것 같은 것 같은 것 같은 것 같은 것 같은 것 같	8 <sup>1/4</sup> 88 <sup>3/4</sup> 888 <sup>5/8</sup>	$\begin{array}{cccc} 20 & 20 \\ 18\frac{1}{2} & 19 \\ 8 & 8\frac{3}{4} \\ 88 & 90 \\ a88 & a88\frac{5}{8} \end{array}$	50 640 4,310 85 30	17 Feb 17 Jun 5 Jun 78¼ Mar 80 Jun	20 <sup>1</sup> / <sub>4</sub> Sep 19 Oct 9 <sup>1</sup> / <sub>4</sub> Sep 90 Oct 85 <sup>3</sup> / <sub>4</sub> Feb
Tuckett Tobacco 7% preferred100         United Steel Corp.         Viau Biscuit common         Wabasso Cotton         Waker Gooderham & Worts.         Weston (George) common		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4,800	158 Jun 5 <sup>1</sup> / <sub>4</sub> Jun 24 Jan 13 <sup>1</sup> / <sub>2</sub> Oct 24 Jun 21 Apr 98 Mar	170 Jan 7½ Jan 28 Oct 16% Jan 33 Oct 25 Apr 100½ Jan
Wilslis Ltd       •         Winnipeg Electric common       •         5% preferred       100         Zellers Limited common       •         5% preferred       25	33 <del>1/2</del> 99 48	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,332 75 490	17½ July 27 Feb 97½ Jun 39 Feb 24¾ Jun	19 Jan 37 Apr 100 Feb 48 Oct 25 <sup>3</sup> / <sub>4</sub> Jan
Banks	201½ 25½ 27 37½ 26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	535	19 <sup>3</sup> /4 Mar 22 <sup>1</sup> /2 Feb 25 Jun 34 Mar 24 <sup>3</sup> /4 Jun 35 <sup>5</sup> /8 Feb	251/2) Oct

## Montreal Curb Market

Canadian Funds Friday Week's Sales

STOCKS-	Friday Last Sale Pric	R	ek's ange Prices	Sales for Week Shares	Range	Since	January	1
Par		Low	High	anti-sent offici	L		No. Carl Server	gh
Acme Glove Works Ltd		8	8	100	7		15	Mar
Anglo-Nfld Development Co Ltd5	14	0 14	14					
Atlas Steels Ltd				500		Aug		Jan
Auto Fabrics Products Co class B*	8	75/8	8	935		Sep	12%	
Bathurst Pr & Paper Co class B*		. a3½			31/2		53/8	
Eeatty Bros Ltd	51/4	51/4	5 1/4	50	3%	Jun	61/8	
Leatty Blos Ltu		131/2	131/2	. 100,	131/2	Oct	14	May
Belding-Corticelli Ltd common100		a165	a165	6	165	Mar	165	Mar
7% cumulative preferred100	165	163	165	5	160	Mar	170	May
Bickle-Seagraves Ltd*	And Desired Sector	2	2	300	2	Aug	21/8	
Brand & Millen Ltd class A*	30c	30c		6,300	30c	Oct	1.15	
Brewers & Distillers of Vancouver Ltd_5		15	15		13	Jun	15	
British Columbia Packers class A*			111/	000	10	Apr	121/2	
Class B	4	4	4	200	4	Oct	63/4	
British Columbia Buln & Beats					19.			
British Columbia Pulp & Paper com*		841/2			77	Jun	106	Feb
Preferred100		152 1/2	153	106	151	Feb	* 160	Apr
Brown Company common1		. 3	33/4	19,305	2	May	4	Jan
Preferred100	.92	85	94	795	71	Jun	103	Jan
Burnett Ltd*		1.90	1.90	100	1.85	Sep	4	Jan
Butterfly Hosiery Co Ltd1	2000 <u></u> -	10	10	25	9	Jun	121/2	Mar
Canada & Dominion Sugar*	22	213/4	221/4	1,420	1834	Inn	23	Jan
Canada Malting Co Ltd		50	50		423/4		50	Jan
Canadian Fairbanks-Morse Co Ltd*	The start but build be	: 35	35	-25 -80			35	Sep
Canadian Food Products Ltd com*		61/2		- 00	30	war		
Canadian Gen Investments Ltd	8-1- A		61/2	50	5			Feb
Canadian Gen investments Liu+		-161/2		185	15 1/4	Mar	1778	Jan
Canadian Industries common•	A States	- 22	23	-1,880 7 5	191/2	Mar	23	Oct
7% preferred100		a178	a178	7	170	Jun	1783/8	-Feb.
Canadian Ingersol Rand Co Ltd*		867	267	5	64	July	81	Jan
Canadian Int'l Inv Trust Ltd com*	5	a67 5	5	50 50	3	Jan	5	Oct
Canadian Light & Power Company_100	231/8	23 1/8	231/8	50	23	Sep		Jan
Canadian Marconi Company1		1.85	1.90	1,100		Jun	2.00	Jan
Canadian Vickers Ltd common*	821/8	82	89	935	62			
Canadian Western Lumber Co2						Jun	89	Oct
		33/8	31/2	6,090	3	Aug	4	Apr
Canadian Westinghouse Co Ltd	54	54			47	May	55	Sep
Catelli Food Products Ltd. common*		.a37	a37	3	30	Feb	40	Oct
Celtic Knitting Co Ltd*	Line and	7 5/8	7%	40	6	May	7%	Oct
Claude Neon General Adv pfd100	331/2	33 1/2	331/2	10	32	Sep	40	Sep
Commercial Alcohols Ltd common*	termine and the	31/4	31/4	1.350	2	Sep	6	Jan
8% preferred5	1 <u></u>	a41/4	a41/2	150	41/2	Aug	73/4	
Consolidated Div Standard Sec cl A *		a40c		- 6		Aug		Aug
Preferred*	1945 <u>- 1</u> 94	a151/2		1	15	May		Jan
Consolidated Lithograph Mfg*	122.TD	25	25	125	24	July	30	Feb
Consolidated Paper Corp Ltd*	18 3/8	25 18		13,806		Jun	19	Oct
		1. 1. 1.		The ready	- Hereit	112.00		Tak
David & Frere Limitee class B*	N	81/2	81/2	5	8	Apr	81/2	rep
Dominion Oilcloth & Linoleum Co Ltd_*	40		401/4		36 1/8	July	401/4	Oct
Donnacona Paper Co Ltd		153/4			131/2	Jun	201/4	Jan
Eastern Steel Products Ltd*	53/8	53/8	5%	100	5	Aug	40¼ 20¼ 7¼	Jan

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## Volume 170 Number 4847

### CANADIAN LISTED MARKETS BANGE FOR WEEK ENDED OCTOBER 14

STOCKS-	Friday Last Sale Pric	Week's Range of Prices Low High	Sales for Week Shares	Range Since J	A second s		Toronto	A		ange	- 	
East Kootenay Power 7% pfd100 Fairchun Aircrait Lta5 Fanny Farmer Candy Shops Inc1 Federal Grain Co class A	11174	$\begin{array}{c} \textbf{a40}  \textbf{a40} \\ \textbf{1.25}  \textbf{1.25} \\ \textbf{3814}  \textbf{3812} \\ \textbf{9}  \textbf{1212} \end{array}$	5 200 150 3,325	Low 28 May 60c Apr 31 July	High 46 Aug 1.55 Aug 38½ Oct	STOCKS-		Friday Last	Week's Bange of Prices	Sales for Week Shares	Range Since J	anuary l
6½% red preferred100 Fleet Manufacturing Ltd Ford Motor Co of Canada class A• Goodyear Thre & Rubber of Can Ltd_*	2534	122 128 1.50 1.50 25 26 a91 <sup>1</sup> / <sub>2</sub> a91 <sup>1</sup> / <sub>2</sub>	205 825 1,406 10	5¼ May 99 July 1.25 Jun 20% Feb 84 Sep	12½ Oct 128 Oct - 2¼ Jan 26 Jan 87 Aug	Abitibi Power & Paper co \$1.50 preferred Acadia-Atlantic class A	20*	19 20¼ 23¼	Low High 17 1934 1944 2044 23 234	15,907 5,475 710	Low 9 <sup>3</sup> ⁄4 May 16 Jun 19 <sup>3</sup> ⁄4 Jun	High 1934 Oct 2014 Jan 25 Jan
Great Lakes Paper Co Ltd com* Class A preferred° Halifax Insurance Co10		13 13 <sup>3</sup> / <sub>4</sub> a37 a40 11 <sup>1</sup> / <sub>8</sub> 11 <sup>1</sup> / <sub>4</sub>	1,492 20 95	9¼ Jun 35 July 8¼ May	16 Jan 40 Jan 1114 Oct	Acme Gas & Oil Agnew-Surpass Akaitcho Yellow Knife Alberta Pacific Consolida	* ited1		5 <sup>1</sup> / <sub>2</sub> c 5 <sup>1</sup> / <sub>2</sub> c 8 <sup>7</sup> / <sub>8</sub> 9 70c 70c 21c 22c	1,000 160 900 5,680	5c Sep 7% Jun 55c Jun 16c Jun	8c Feb 9½ Jan 85c Apr 27¾c Jan
Hydro-Electric Securities Corp	15 	$     \begin{array}{cccc}       3 & 3 \\       15 & 15 \\       9 & 9 \\       9 & 9 \\       31\frac{1}{2} & 31\frac{1}{2}     \end{array} $	100 35 26 250	2¼ July 15 Aug 8 Apr 7½ Jun	3½ Aug 15 Aug 9 Sep 9½ Jan	Algoma Steel A.uminium Ltd Aluminum Co. of Canada Amalgamated Larder	pfd25	52 <sup>3</sup> /8 26 <sup>1</sup> /8	$\begin{array}{cccc} 53 & 54 \\ 51\frac{1}{2} & 52\frac{1}{2} \\ 26 & 26\frac{1}{4} \\ 166 & 177 \end{array}$	599 515 265	35 May 40¾ Jun 25¼ May	56 Jun 61½ Jan 26¼ July
Lowney Co Ltd (Walter M)• MacLaren Power & Paper Co• Maritime Teleg & Tel Co common10	Ξ	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 465 400 415	30 Sep 13½ Jun 32 Aug 17½ Feb	31 ½ Oct 16 ½ Jan 39 ¼ Jan	American Nepheline	*		16c 17c 32c 32c 12c 13 <sup>3</sup> / <sub>4</sub> c 32c 37c	5,500 500 7,600 8,300	12c Jun 25c Sep 9c Jun 16c Jun	27c Sep 38c Jan 20c Jan 68c Jan
Massey-Harris Ltd 6¼% conv pfd_20 Maxwell Ltd* McColl-Frontenac Oil 4% pfd100 Mica of Canada Ltd10	25	25 25 3/8 7/4 1/4 896 £96 1.20 1.20	870 110 10 500	23% Aug 6 Jan 92 Aug 50c Feb	18½ July 27½ Jan 8 May 97½ Feb 1.25 Sep	Anacon Lead Anglo Canadian Oil Anglo-Huronian Anglo Rouyn Mines Apex Consol Resources	*		4.30 4.50 9.00 9.10	27,200 455 28,100 18,700	2.85 Jun 8.65 Mar 22½c Feb 3c May	5.30 Jan 10 <sup>3</sup> / <sub>4</sub> Jan 70c Aug 7%c Jan
Minnesota & Ontario Paper Co5 Montreal Refrig & Storage Ltd com° Moore Corporation Ltd*		$\begin{array}{cccc} 15 \frac{5}{8} & 17 \\ 31 & 31 \\ 74 \frac{3}{4} & 74 \frac{3}{4} \end{array}$	1,202 225 305	12% Jun 28 Mar 65 Mar	22¼ Jan 31 Aug 74¾ Oct	Aquarius Porcupine Area Mines Argus Corp common		16c 7½	10½c 11c 14c 19c 6% 7½	11,000 43,700 1,325	5c Jun 10c May 5 <sup>1</sup> / <sub>4</sub> Jun	15c Aug 23c Jan 7½ Oct
Mount Royal Rice Mills Ltd	111 <sup>5</sup> / <sub>8</sub> 8 <sup>1</sup> / <sub>4</sub>	81/4 81/4	100 150 7 2	8½ Mar 16½ Apr 110½ Mar 4 Jun	9% Jan 20% Jan 112 Sep 8% Oct	Preferred Warrants Arjon Gold Armistice	1		75 75 15c 15c 19½c 20c 11c 11c	$135 \\ 233 \\ 3,100 \\ 4,000$	60 Jun 10c July 8c Jan 8c Jan	75 Oct 25c Oct 30c May 15c Sep
Quebec Pulp & Paper 7% red pfd_100 Russell Industries Ltd Southern Canada Pr 6% pfd_100		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	150 288 255 5 11,743	15 Jun 12½ Feb 15 Jun 108 Jun 41c Jan	20½ Jan 24 Jun 18% Jan 113 Apr 46c Mar	Ascott Metals Corp Ashdown Hardware class Ashley Gold & Oil Min Exchanged for 1 share	A10 erals—	Ξ.	50c 56c 12½ 13	20,000 - 300	50c Oct 10¾ May	56c Oct 13¼ Jan
Southmont Invest Co Ltd Standard Paving & Materials Ltd Trans-Television Union Gas of Canada Ltd	130	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	11,743 100 1,000 400	8 Jan 15c Oct 9 Jan	11½ Oct 65c May 15½ Aug	Western Ashley Mine for each 4 shares held Athona Mines (1937) Atlantic Oil	rals, Ltd. l 1	11c 78½c	11c 13c 75c 79c	12,800 8,900	9c May 50c May	18c Apr 94c Jan
United Corporations class B° United Securities Ltd100 Westeel Products Ltd° Western Grain Co Ltd*	10 700	23 <sup>3</sup> / <sub>4</sub> 23 <sup>3</sup> / <sub>4</sub> 10 10 a43 a43 70c 70c	60 5 5 1	19 July 10 Sep 35½ Feb 70c Oct	24 Sep 21 Feb 42 Oct 1.50 Mar	Atlas Steels Atlas Yellowknife Aubelle Mines Aumaque Gold	1	12c	7 <sup>3</sup> / <sub>4</sub> 8 12c 13c 8c 8c	2.545 2,500 500	7½ Sep 8c Jun 6c Jun	12¾ Jan 25c Sep 11½c Jan
Windsor Hotel Ltd		a13 a13 34c 35c	12 11,300	12½ May 17%c Jun	16 Jan 65c Jan	Aunor Gold Auto Electric class A Bagamac Mines	1	3.60 	15c 19c 3.50 3.70 8 8 17½c 19c	20,500 3,850 25 23,500	10c May 3.00 Jun 6½ Jun 14c Jun	38c Feb 4.10 Sep 8 Oct 27c Jan
Ascot Metals Corp1 Aumaque Gold Mines Ltd1 Base Metals Mining Corp Ltd9 Bouzan Gold Mines Ltd1	54c  8c	50c 56c 19c 13c 30c 30c 7½c 8½c	29,300 4,000 500 10,500	50c Oct 15c May 20½c Jun 5c Mar	65c Sep 36½c Feb 65c Jan <b>25c Feb</b>	Bank of Montreal Bank of Nova Scotia Bank of Toronto	10 10 10	27 37½	$\begin{array}{cccc} 7c & 7\frac{1}{2}c \\ 27 & 27\frac{1}{4} \\ 37\frac{1}{2} & 37\frac{1}{8} \\ 37\frac{3}{4} & 38 \end{array}$	1,000 505 283 55	4½c Jun 25 Jun 34½ July 35½ Jan	11c Jan 27¼ Oct 38 Oct 38 Oct
Cardego Mines Ltd1 Cartier-Malartic Gold Mines Ltd1 Centremaque Gold Mines Ltd1 Century Mining Corp Ltd1	17½c 	13c 18c 134c 134c 5c 742c 6c 6c	103.000 1,200 19,500 1,500	5c Jun 1½c July 3½c July 5c May	39c Jan 3c Jan 13c Jan 7c Mar	Barymin Co Ltd Base Metals Mining Bathurst Power class A			70c 70c 28c 31 ½c 21 ¼ 21 ½	2,700 30,000 300	65c Sep 20c Jun 17½ Jun	1.06 May 65c Jan 23 Jan
Chesterville Mines Ltd1 Consol Central Cadillac Mines Ltd_1 Consolidated Duquesne Ming Co Ltd_1	1.12	1.47 1.66 5c 5c 1.08 1.20	800 1,500 28,900	1.47 Oct 3½c Sep 88c Sep	2.75 Feb 16c Jan 1.20 Oct	Eeatty Bros Bell Telephone Belleterre Quebec Berens River	1		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,225 5,367 2,815 500	12 July 38% Feb 5.00 Jan 32c Mar	14% May 43% Sep 9.00 Sep 55c Apr
Cortez Explorations Ltd1 Cournor Mining Co Ltd1 Dome Mines Ltd	250	4 <sup>1</sup> / <sub>2</sub> c 5c 25c 25c 19 <sup>1</sup> / <sub>8</sub> 19 <sup>1</sup> / <sub>8</sub>	5,000 2,800 100	3½c Mar 10c May 15¼ Jan	7 720 Apr 32c Sep 22 Sep	Bevcourt Gold Bidgood Kirkland Gold_ Blue Ribbon preferred _ Bobjo Mines	50		25c 260 5 <sup>1</sup> / <sub>8</sub> c 6c 52 52 16c 19 <sup>1</sup> / <sub>2</sub> c	4,000 7,705 10 19,000	18c May 3 <sup>3</sup> / <sub>4</sub> c May 46 Jun 10 <sup>1</sup> / <sub>4</sub> c May	36c Sep 16c Jan 54 Sep 25c May
Donalda Mines Ltd1 Duvay Gold Mines Ltd1 East Sullivan Mines Ltd1 Eldona Gold Mines Ltd1	66c 4.05 56c	66c 75c 9c 9½c 3.30 4.20 56c 63c	29.500 4,000 84,750 15,000	39c May 6c Jun 1.65 Jun 42c Jun	90¼c Oct 16¾c Jan 4.20 Oct 78c Jan	Bonetal Gold Bordulac Bowes Co class A Boycon Pershing	1	. 60c	$\begin{array}{ccc} 60c & 75c \\ 17c & 18c \\ 9 & 9 \\ 3c & 3\frac{1}{4}c \end{array}$	112,978 10,500 150 2,000	11c May 8c May 9 Oct 2c Jun	76c Oct 22c Sep 9 Oct 5¾c Jan
God's Lake Gold Mines Ltd° Goldora Mines Ltd1 Hollinger Cons Gold Mines Ltd5 Howey Gold Mines Ltd1	6c 9.80	40c 40c 6c 6c 9.75 9.85 37c 37c	500 1,000 730 2,000	33c May 3c Jun 8.75 May 31c Jun	49c Aug 9½c Feb 12½ Jan 37c Oct	Boymar Brand & Millen class J Brazilian Traction Light Brewers & Distillers	& Pwr com #	191/8	27c 27c 25c 35c 18 \% 19 \4 14 \4 15 \4	14,000 14,100 6,776 350	25c Sep 25c Oct 17 <sup>3</sup> 4 Jun 13 <sup>3</sup> 4 July	45c Apr 1.25 Jan 21¼ Sep 15½ Feb
Hudson-Rand Gold Mines Ltd1 J-M Consolidated Gold Mines Ltd1 Jack Lake Mines Ltd1 Joliet-Quebec Mines Ltd1 Kerr-Addison Gold Mines Ltd1	a2c 3½c	15c 15c a1c a2c 3c 3 <sup>1</sup> / <sub>2</sub> c 55c 55c	3,500 685 4,000 500	9½c Feb 1½c Jun 2½c Jun 26c Jun	23c Apr 3½c Mar 4½c Mar 60c Oct	Brewis Red Lake British American Oll con Preferred	1 nmon* 25	26 1/4	4c 4c 26 26 <sup>7</sup> / <sub>8</sub> 26 <sup>1</sup> / <sub>2</sub> 26 <sup>3</sup> / <sub>4</sub>	1,500 3,465 1,015	3c Jun 22 Mar 24 July	7½c May 26% Oct 26% Oct 26% Oct
Labrador Mining & Explor Co Ltd1 Labrador Mining & Explor Co Ltd1 Lake Shore Mines Ltd1 Lingside Gold Mines Ltd1	3.80	a17½ a17% 3.80 3.80 a14¼ a14¼ 3¼c 4c	75 100 25 5,000	14½ Feb 2.85 Jun 11% Jan 30 Jun	19¼ Sep 6.25 Jan 16¾ Sep 6½c Jan	British Columbia Electri 4% preferred 4 <sup>3</sup> 4% preferred British Columbia Forest British Columbia Packers	100 100 Products*	$100\frac{1}{2}$ $2\frac{3}{4}$ $11\frac{1}{4}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	37 145 4,475	86 July 97 May 21/4 Aug	90½ Oct 101¾ Jan 3 Jan 13 Jan
Louvicourt Goldfields Ltd1 Macdonald Mines Ltd1 Malartic Gold Fields Ltd1 McIntvre-Porcupine Mines Ltd5	19c	17c 19c 46c 49c 2.67 2.70 65½ 65½	9,200 4,300 400 385	8c May 19c May 2.12 Jan 51 Jan	45c Jan 70c Jan 3.15 Sep 66 Sep	Class B British Columbia Power Class B	class A	6 1/8 28 3 1/8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	185 360 490 1,150	10 Jun 5½ May 25 Jun 2 Jun	13 Jan 7 July 28% Sep 3% Sep
Mining Corp of Canada Ltd	11%	113% 113% a24c a24c 32c 37½c	100 250 3,500	8.50 Jun 18c Jun 32c Oct	12 % Jan 31c Mar 49c Sep	British Dominion Oil Broulan Porcupine Bruck Mills class A Burfadison Gold	î	23c 51c 16 19c	23c 24 ½c 51c 58c 15 <sup>3</sup> ⁄ <sub>4</sub> 16 18c 20c	14,150 39,350 125 6,500	18c May 30c Jun 14 <sup>3</sup> / <sub>4</sub> July 10c Jun	37c Feb 63c Oct 17 Jan 25c Sep
O'Brien Gold Mines Ltd	2.73 2.10 6 <sup>1</sup> / <sub>2</sub> c	2.50 2.75 1.98 2.18 6 <sup>1</sup> / <sub>2</sub> c 6 <sup>1</sup> / <sub>2</sub> c 3.20 3.20 8c 9c	2,200 6,375 1,000 700 28,000	1.72 Jun 1.45 Jun 4c Mar 3.10 Sep 4c Jun	3.70 Jan 2.50 Sep 8½ Sep 4.05 Jun 11c Sep	Buffalo Canadian Buffalo Red Lake		2.10 10c	2.10 2.15 9 <sup>1</sup> / <sub>8</sub> c 10c 5 <sup>1</sup> / <sub>4</sub> c 6c	800 1,500 7,000	1.60 Jun 8c Jun 5c May	3.05 Jan 20c Feb 9½c Jan
Quebec Labrador Develop Co Ltd1 Quebec Manganese Mines Ltd1 Quebec Yellowknife Gold Mines Ltd1	9c 19c 2½c	1.80 2.05 19c 21c 4c 4c 2c 3c	1.400 18,500 - 2,000 12,500	1.47 July 17c Jun 2c July 2c Oct	2.05 Oct 67c Jan 8c Jan 7c Feb	Building Products Burlington Steel Burns & Co class A Class B Burrard class A		34 <sup>3</sup> / <sub>4</sub> 25 15 <sup>1</sup> / <sub>2</sub> 7 <sup>1</sup> / <sub>4</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	395 50 10 170 285	27 May 12¼ July 24 Aug 12½ Jun 6⅔ Jun	35½ Sep 14¼ Jan 29½ Jan 17% Feb 8¼ Jan
Quemont Mining Corp Ltd• Red Crest Gold Mines Ltd• Rochette Gold Mines Co Ltd•	2½c	a17 a17 2 <sup>1</sup> / <sub>2</sub> c 2 <sup>1</sup> / <sub>2</sub> c a5c a5c	25 2,500 100	11¼ Jun 2½ Oct 6c Jun	17½ Oct 4 Feb 14c Jan	Calder Bousquet Calgary & Edmonton Callinan Flin Flon	1	6.95 6%4c	7c 7c 6.10 7.00 6 <sup>1</sup> / <sub>2</sub> c 7c	1,000 30,200 9,700	5½c Jun 3.75 Jun 4½c Jun	14c Aug 7.00 Oct 9%c Aug
Santiago Mines Ltd 550c Sherritt-Gordon Mines Ltd 1 Siscoe Gold Mines Ltd 1 Siaden-Maiartic Mines Ltd 1	13e 2:95 77c	12c 14 <sup>1</sup> / <sub>2</sub> c 2.90 3.05 35c 36c 66c 81c	45,100 5,500 2,100 12,800	5 <sup>1</sup> / <sub>8</sub> c Jun 1.25 May 20c May 25c Mar	16½ c Oct 3.35 Sep 42c Jan 98c Sep	Calmont Oils Campbell Red Lake Canada Eread 4½% pro Class B preferred	1 eferred100 50	3.05 1023/s	$\begin{array}{rrrr} 41c & 45c \\ 3.00 & 3.10 \\ 102\frac{1}{2} & 102\frac{7}{8} \\ 46 & 46 \\ 2771 & 2916 \end{array}$	27,080 3,400 185 90	30c Aug 2.70 Jan 84 Aug 40 Aug	54c Jan 3.75 Mar 102% Oct 53 Jan
Soma-Duvernay Gold Mines Ltd1 Stadacona Mines (1944) Ltd Bullivan Cons Mines Ltd1	2.15	4c 4c 48c 48c 1.99 2.25	500 - 1.000 36,025	3c Feb 41c Jun 1.50 May	6c Aug 58c Sep 2.25 Oct	Canada Cement common Canada Malting Canada Northern Power Canada Packers class A		50	27 <sup>1</sup> / <sub>2</sub> 28 <sup>1</sup> / <sub>2</sub> 49 <sup>1</sup> / <sub>2</sub> 50 10 <sup>1</sup> / <sub>2</sub> 10 <sup>1</sup> / <sub>2</sub> 32 <sup>1</sup> / <sub>4</sub> 32 <sup>1</sup> / <sub>2</sub>	3,785 <sup>6</sup> 195 50 135	22 Jun 43 Jun 8 <sup>3</sup> 4 Jun 29 Jun	28½ Oct -50 Jan -11 Sep 
Teck Hughes Gold Mines Ltd1 Torbrit Mines Ltd1 Trebor Mines Ltd1 United Asbestos Corp Ltd1	 11½c 64c	3.25 3.25 1.14 1.17 10c 11 <sup>1/2</sup> c 61c 71c	1,600 4,400- 10,000 178,200	2.90 Jun 74c Jun 8c Aug 42c May	3.45 Aug 1.34 May 73c Jan 1.28 Jan	Class B Canada Permanent Mor Canada SS Lines common	tgage100	193%s  14	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,190 28 330	14¾ July 187½ Mar 12 Jun	20 Oct 192¼ May 15½ Sep
Upper Canada Mines Ltd1 Vinray Malartic Mines Ltd1 Westville Mines Ltd1 Oll Stocks	3.90 5¾c	3.60 3.95 3c 3c 5c 6c	7,800 500 20,500	1.25 May 2c Jun 3c Feb	4.75 Sep 4¼c Jan 10c Jan	Preferred Canadian Bakeries Canadian Bank of Comm Canadian Breweries	erce10	35 ½ 25 ½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	765 175 1,262 6,366	33½ Jun 5½ Apr 22½ Feb 19 Jun	37½ Sep 8 Jan 25% Oct 23% Sep
Anglo-Canadian Oll Co Ltd• Calgary & Edmonton Corp Ltd• Calmont Oils Ltd1 Central Leduc Oils Ltd*	4.30 7.00 1.06	4.30 4.50 6.25 - 7.00 40c 43c 1.06 - 1.06	5.600 4,450 1,000 -200	2.90 Jun 3.85 Jun 30c Aug 70c May	<b>5.30 Jan</b> 7.00 Oct 43c May 1.65 Jan	Canadian Canners com 1st preferred Conv preferred Canadian Car common	20	19 1/4	$\begin{array}{rrrr} 19 & 19 \frac{3}{4} \\ 23 & 23 \frac{1}{2} \\ 19 \frac{1}{4} & 19 \frac{1}{2} \\ 12 \frac{1}{4} & 12 \frac{1}{2} \end{array}$	685 160 190 480	13½ Jun 22¾ Sep 13½ Jun 9¼ Jun	19% Oct 25 Mar 19½ Oct 14½ Jan
Dalhousic Oil Co Ltd* Decalta Oils Ltd*		60 70 500 580 150 15½0	8,500 10,200 3,500	5c Jun 30c Aug 10c Jun	12c Jan 58c Oct 32c Feb	Class A Canadian Celanese comm Preferred New preferred	20 19n9 25	2334	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	175 1,615 55 150	13 Jun 19 Jun 35 Jun 20 Aug	17 Jan 24½ Oct 39 May 22 Mar
Gaspe Oil Ventures Ltd1 General Petroleums class A Home Oil Co Ltd New Pocalta Oils Co Ltd Okalta Oils Ltd90c	1.43 99c 123/8 10c	1.43 1.50 95c 99c 11% 12 <sup>3</sup> / <sub>4</sub> 10c 11c 1.98 2.10	5,323 9.500 -	89½c Feb 72c Sep 8.50 Jun 8c Jun	2.00 May 99c Oct 13% Jan 14c Jan	Canadian Dredge Canadian Food Products Class A	common*	6½ 9½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 265 90	18½ Jun 4¼ Jun 8¼ Jun	28½ Jan 9½ Oct 13½ Jan
Pacific Petroleums Ltd1 Pan Western Oils Ltd*	Ξ	1.98 2.10 3.10 3.15 13c 15c	1,800 2,000 2,000	1.20 Feb 2.10 Feb 9¼c May	2.60 Apr 3.20 Sep 25c Apr	Preferred Canadian Indus Alco "A Class B	" voting*	10	$\begin{array}{cccc} 62 & 62 \\ 9\frac{1}{2} & 10 \\ 9\frac{1}{4} & 9\frac{1}{2} \end{array}$	30 1,975 325	62 Sep 8½ Jun 8½ Oct	77 Feb 11% Jan 11% Jan

For fuotnotes, see page 42.

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## THE COMMERCIAL & FINANCIAL CHRONICLE

N.Y.

## CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED OCTOBER 14

STOCKS-	Friday Last Sale Pri	Range	Sales for Week Shares	Range Since Low	January 1 High	STOCKS-	Friday Last Sale Pri	Range	Sales for Week Shares	Range Since	January 1 High
Canadian Locomotive Canadian Maiartic Canadian Oils Cos common 5% preferred100	28 67½c 15	28 28 67½c 70c 14¼ 15 100½ 100½	35 1,800 695 5	24 Jun 55c Jun 12 <sup>1</sup> ⁄ <sub>4</sub> Jan 97 <sup>1</sup> ⁄ <sub>2</sub> Jun	36¼ Jan 85c Sep 15½ Feb 101 Oct	Great West Coal Great West Saddlery Guayana Mines Guif Lead Mines	25 45c	20 25 9 <sup>3</sup> / <sub>4</sub> 9 <sup>3</sup> / <sub>4</sub> 45c 45c 8c 9c	1,550 150 1,000 13,000	16 Sep 9½ Mar 45c May 6c Aug	25 Oct 13 Apr 80c Jan
Canadian Pacific Kaliway25 Canadian Utilities preferred100 Canadian Wirebound class A*	16	15½ 16 98¾ 99½ 26 26	12,782 30 50	11% Jun 98½ Aug 23½ May	17% Sep 102 Feb 26 Sep	Gunnar Gold Gwillim Lake Gypsum Lime & Alabastine	25c	21c 25c 3½ 7	8,000 27,500	16c Jun 3c Oct	65c Jan 25c Jan 17½c Mar
Cardy Corp crass A20 Cartoo Gold1 Castle-Trethewey1 Central Leduc Oil	1.28	8 8 1.15 1.28 1.85 1.93	15 3,775 7,500	7½ Sep 1.05 Sep 1.40 Jun	93/4 Feo 1.50 Jan 1.95 Sep	Halliwell Gold	10%	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,330 500 1,295	14 Jun 1½c Apr 8 Jun	17 Jan 3c Sep 10% May
Central Patricia Gold Mines1 Central Porcupine1	95 ½ c 19c	93c 1.08 88c 95½c 19c 20c	33,750 10,300 4,700	56c May 65c May 14c Jun	1.65 Jan 1.45 Jan 32c July	Harding Carpets Harricana Gold1	9 1/4 6 1/2 C	32c 38c 9 93% 6 <sup>1</sup> / <sub>2</sub> c 7 <sup>1</sup> / <sub>4</sub> c	64,100 475 8,500	15c Mar 9 Sep 5c July	38c Oct 12 Jan 10c Jan
Centremaque Goid50 Chemical Research50 Cheskirk Mines1 Chesterville Mines1	7c 53½c 6c 1.60	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32,000 3,400 8,000 120,250	3¾c July 41c May 4c May 1.45 Oct	13 <sup>1</sup> / <sub>2</sub> c Jan 96c Mar 10c Jan 2.85 Feb	Hasaga Gold 1 Hedley Mascot Heva Gold Mines Highridge Mining Hinde & Dauch	35c 12c	51c 51c 28c 36c 10c 13c 11c 13 <sup>1</sup> / <sub>2</sub> c	1,784 4,400 17,250 18,500	35c Jun 21c Jun 6c May 6c Mar	83c Jan 59c Feb 17c Sep 13½c Oct
Chromium * Citi and Malartic 1 Coastal Oils	1.15 2 <sup>3</sup> / <sub>4</sub> c 2.83	$\begin{array}{cccc} 1.15 & 1.25 \\ 2.34c & 3c \\ 24c & 28c \\ 2.75 & 2.85 \end{array}$	330 14,000 3,500 8,650	1.15 Oct 2¼c July 24c Sep 2.00 Jan	1.75 Mar 5¾c Jan 36c Jan 3.20 Sep	Hellinger Consol Homer Yellowknife Hosco Gold Mines	9.80 5½c	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	10 1,410 3,000 77,500	15½ Sep 8.75 May 4c Jun 9c Oct	19½ Jan 12½ Jan 11½c Feb 32c Feb
Ceckshuit Plow Coin Lake1 Colomac Yellowknife1 Commonwealth Peiroleum	13 <sup>3</sup> /4 23c 5c	13 <sup>3</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>8</sub> 23c 23c 5c 5 <sup>1</sup> / <sub>4</sub> c 78c 78c	3,735 1,100 6,000 2,050	11 May 17c Jan 4c Aug 64c Jun	1434 Jan 30c Apr 8c Sep 1.24 Jan	Howard Smith Paper common Howey Gold Hudson Bay Mining & Smelling Hugh Malartle	35½c	31½ 32 35c 38c 45 46	300 19,500 1,221	28 Mar 27c Jun 38% Jun	32 Oct 41c Sep 57 Jan
Consolidated Ansley1 Consolidated Ansley1 Consolidated Astoria1	1.05 14c	1.05 1.10 12c 15½c 10c 10c	2,900 19,711 2,000	85c Jun 10c Oct 9½c May	1.25 Aug 20c Sep 38c Feb	Imperial Bang Imperial Oil Imperial Tobacco of Canada ordinary 5	$32 \\ 19\frac{1}{2}$	$\begin{array}{cccc} 2^{3}\!$	5,500 390 19,421	2c Jun 27 <sup>1</sup> / <sub>8</sub> Feb 16 <sup>1</sup> / <sub>2</sub> Feb	6c Jan 32 Oct 19 <sup>3</sup> / <sub>4</sub> Oct
Consolidated Bakeries Consolidated Beattie Mines 2 Consolidated Duquesne 1	10 <sup>1</sup> ⁄ <sub>2</sub> 580	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	190 15,749 67,040	73/4 Jun 40c Jun 42c Apr	1134 Sep 1:00 Sep 1.20 Oct	Preferred	7 <sup>1</sup> ⁄ <sub>4</sub> 25 <sup>3</sup> ⁄ <sub>4</sub> 50	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	935 255 310 1,600	13% Mar 6½ Jan 24% Jan 3c May	1434 Oct 71/2 Apr 25% Aug 8c Sep
Consolidated Homestead* Consolidated Lebel Oro1 Consolidated Mining & Smeitingb Consumers Gas100	6 <sup>1</sup> / <sub>2</sub> c 30c 102	$\begin{array}{c} 1.05 & 1.19 \\ 6c & 6\frac{1}{2}c \\ 15c & 30c \\ 101\frac{1}{2} & 102\frac{3}{4} \\ 153 & 154 \end{array}$	6,000 229,869 1,575 387	5½c Sep 5c July 81 Jun 148½ Mar	12c Feb 30c Oct 123 Jan 156 Sep	Ingersol Machine class A Inglis (John) & Co Inspiration Mining	71/2	$\begin{array}{cccc} 26 & 26\frac{1}{2} \\ 7\frac{1}{2} & 7\frac{1}{2} \\ 7\frac{1}{2} & 7\frac{1}{2} \\ 7\frac{1}{2} & 7\frac{1}{8} \end{array}$	175 120 700	20½ Mar 7 Aug 7¼ Sep	26½ Oct 8½ Jan 9 Feb
Conwest Exploration Corrugated Paper Box common° Cosmos Imperial Mills	1.10	$\begin{array}{cccc} 1.09 & 1.01 \\ 1.09 & 1.10 \\ 19 & 19 \\ 14 & 14 \end{array}$	700 75 130	76c Jun 18 Sep 13% Aug	1.45 Jan 21 Apr 15½ Jun	International Metals class A Preferred100 International Nickei Co common Preferred5/100	25	$\begin{array}{r} 35c & 38c \\ 24 & 25 \\ 101\frac{1}{2} & 101\frac{1}{2} \\ 33\frac{1}{4} & 33\frac{3}{4} \end{array}$	10,075 250 15 3,519	30c Jun 21½ July 99¾ Mar 29 Jun	54c Jan 25½ Jan 101½ Feb 36 Jan
Cournor Mining       1         Craig Bit common       °         Crestaurum Mines       1         Croinor Pershing       1	5½ 19c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,000 650 6,500 500	$ \begin{array}{cccc} 10c & Jun \\ 51/4 & Jan \\ 16c & Jun \\ 40c & Feb \end{array} $	31c Oct 6 Feb 30c Jan 72c Sep	International Petroleum	10½ 15½c	149 149 <sup>1</sup> / <sub>2</sub> 9 <sup>1</sup> / <sub>8</sub> 10 <sup>1</sup> / <sub>4</sub> 15 <sup>1</sup> / <sub>2</sub> c 18c 8 <sup>1</sup> / <sub>2</sub> c 9c	145 7,079 12,300 13,200	143 Apr 7 Jun 15½c Oct 3¾c May	150 Sep 13 Jan 52c Jan 13c Sep
Crown Trust         100           Crow's Nest Coal         100           Crowshore Patricia         10           Ø sragon Mines         1	117 50½ 10c	$\begin{array}{cccc} 117 & 117 \\ 50\frac{1}{2} & 50\frac{1}{2} \\ 9\frac{1}{2}c & 10c \\ 9\frac{1}{8}c & 12c \end{array}$	13 200 2,500 45,000	115 Aug 45½ Mar 7c Jun 5% c Jun	117 Oct 52 Jan 14c Feb 15c Jan	Jacknife Gold Jack Waite Mining 1 Jellicoe Mines 1 J M Consolidated 1 Joburke Gold 1		13c 14c 5½c 5½c 2c 2c	7,500 834 15,000	9c July 4¼c Mar 1½ Oct	19c Jan 8c Sep 3½ Apr
Davies Petroleum• Davis Leather class A• Decalta Oils Ltd•	, ∙	29¼c 37c 22 22 13¾c 16c	48,500 30 18,500	16c Jun 20 Aug 10c Jun	43c Jan 23 Feb 33c Feb	Jollet Quebec Mines1 Kayrand Mining1 Kelore Mines	52c	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	19,700 23,600 1,000 37,250	15½c Mar 26c Jun 4c Oct 6½c Oct	28c Sep 59½c Oct 14c Jan 23c Jan
Delnite Mines1 Detta Red Lake1 Discovery Yellowknife1 Distillers Seagrams2	7c 28c 19 1/8	1.58 1.60 7c 7½c 27c 30c 18% 19%	600 3,500 19,100 1,800	1.20 Jan 5c Jun 20c Jun 14¾ Jun	1.90 Oct 15c Jan 38c Sep 195% Aug	Kerr-Addison1 Kirkland Golden Gate1 Kirkland-Hudson1	17½ 4½c 62c	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	6,510 5,000 500	14¼ Jan 3c Jun 41c Jan	19½ Sep 10c Jan 95c Apr
Dome Mines Ltd* Dominion Bank10 Dominion Foundry & Steel1	19 ¼ 27 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,140 205 6,417	15¼ Jan 24½ Feb 22½ Jun	22. Sep 27 1/4 Oct 27 1/2 Oct	Kirkland Lake1 Kirkland Townsite1 Labalt (John) Ltd	1.33	$\begin{array}{c} 1.35 & 1.40 \\ 15\frac{1}{2}c & 15\frac{1}{2}c \\ 19\frac{1}{2} & 20 \end{array}$	9,410 1,000 325	1.19 Jun 11c May 19 Aug	1.85 Sep 22c Aug 23½ Jan
Dominion Magnesum Dominion Malting preferred100 Dominion Steel & Coal class B26 Dominion Stores		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,105	8 Jun 100½ Oct 13½ Jun	14¼ Jan 101 Oct 17% Jan	Lanrador Mining & Exploration1 Laguerre Gold1 Lake Dufault Mines1	3.75	3.75 4.00 4 <sup>1</sup> / <sub>4</sub> c 4 <sup>1</sup> / <sub>2</sub> c 81c 82c	1,150 11,000 4,100	2.85 May 2%c Jun 65c May	6.50 Jan 6¼c Sep 1.45 Jan
Dominion Stores• Dominion Tar & Chemical pfd23½ Dominion Textile common• Dominion Woollens• Donalda Mines1		22 22 10 <sup>3</sup> / <sub>4</sub> 11 10 <sup>1</sup> / <sub>8</sub> 10 <sup>3</sup> / <sub>8</sub> 67c 78c	$1,160 \\ 150 \\ 240 \\ 365 \\ 228,900$	21½ Feb 19¾ Apr 10¼ Sep 10 Sep 35c May	33 Oct 22 Oct 12 May 13½ Jan 92c Oct	Lake Fortune Gold Lake Lingman Lake Rowan1 Lake Shore Mines1 Lake Wasa Mining1	143/8	3c 3 <sup>1</sup> / <sub>8</sub> c 38c 39c 6 <sup>1</sup> / <sub>2</sub> c 8 <sup>1</sup> / <sub>2</sub> c 14 <sup>3</sup> / <sub>8</sub> 14 <sup>3</sup> / <sub>4</sub>	4,500 4,000 8,200 1,280	3c Sep 30c Jun 6c Jan 10½ Jan	5½c May 64c Jan 12c Feb 17 Sep
Dulama Gold Mines Ltd         Duvay Gold Mines1         East Amphi       1         East Crest Oil       •         East Leduc       •	12c	17c 18 <sup>1</sup> / <sub>2</sub> c 8 <sup>1</sup> / <sub>2</sub> c 10c 11c 12c	15,300 36,000 5,700	15c Jun 5c Jun 7c Jun	25c Feb 17c Jan 16c Sep	La Luz Mines Lapa Cadillac1 Lapaska Mines1	2.65 4½c	48c 51c 2.60 2.70 4 <sup>1</sup> / <sub>2</sub> c 4 <sup>3</sup> / <sub>4</sub> c 6c 6c	7,850 1,700 3,000	34c Jan 2.00 Jun 3c July 5c Oct	60c Sep 2.85 Aug 5¾c Jan
East Less Olis of the second s	2.45 4.05 5½	6c         7c           22c         23c           2.42         2.48           3.30         4.25           5 <sup>3</sup> /8         5 <sup>1</sup> /2	19,000 7,000 6,450 235,523	5c July 19c Jun 1.83 May 1.62 Jun	10% c Jan 38c Jan 3.25 Sep 4.25 Oct	Larder "U" Mines*	4c	3 <sup>1</sup> / <sub>2</sub> c 4c 14 <sup>5</sup> / <sub>8</sub> 15 63c 68 <sup>1</sup> / <sub>2</sub> c	3,000 7,500 755 6,500	2¼c July 13 Jun 53c Jun	12c Jan 6¾c Aug 15¾ Mar 86c Jan
Eddy Paper class A	401/-0	15 16 40c 42c	515 35 10,900	4¼ Aug 13½ July 30c Jun	7% Feb 17 Jan 58c Sep	Leduc-West Leitch Gold Lutic Long Lac Loblaw Groceterias class A	21	1.15 1.19 63c 68c 30 <sup>1</sup> / <sub>2</sub> 31	2,650 6,350 1,010	95c May 55c May 27 Jun	1.31 Sep 1.08 Jan 31½ Jan
Eldona Goldj El Pen-Rey Mines El Sol Gold1 Empire Brass class A	57½c	$\begin{array}{cccc} 56c & 63c \\ 15\frac{1}{2}c & 16c \\ 12c & 13c \\ 21\frac{1}{2} & 21\frac{1}{2} \end{array}$	107,200 1,833 8,500 25	41c Jun 13½c Sep 4c Jun 19¼ Sep	82c Sep 25c July 15c Sep 21½ Sep	Class B London Hosiery Mills class A Louvicourt Goldfields Lunward Gold Lynx Yellowknife	31%	$\begin{array}{cccc} 31\frac{1}{4} & 31\frac{7}{8} \\ 9 & 9 \\ 18c \ 19\frac{1}{2}c \\ 23c & 24c \end{array}$	435 25 21,600 4,100	27¼ Jun 9 Oct 8c Jun 10½c Jan	32 Sep 11½ Feb 45c Jan 26c Sep
Estabrooks (T -H) preferred	42c 4.50 15¼	$\begin{array}{rrrr} 19\frac{1}{2} & 19\frac{1}{2} \\ 42c & 47c \\ 4.35 & 4.50 \\ 15 & 15\frac{1}{2} \end{array}$	130 4,500 4,204	18½ Jun 27c May 3.10 Jun	193⁄4 Feb 74c Sep 4.50 Jan	Macassa Mines	11½c 2.69 46c	11½c 11½c 2.69 2.80 44½c 48c	500 5,350 12,000	8c Jun 1.90 Jun 21c May	17c Sep 3.10 Sep 74c Jan
Fanny Farmer Candy Shops1 Federal Grain common Preferred	38	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	325 535 19,565	13½ Jun 30¾ Aug 5 May	16 Jan 38½ Oct 12¼ Oct	Mache Red Lake1 Macho River1 MacLeod-Cockshutt Gold Mines1	15c 1.50	5% c 6c 15c 17c 1.44 1.55	5,000 7,000 11,486	5c Jun 13c Sep 77c Jun	13½c Jan 34c Jan 1.85 Sep
Federal Kirkland1 Fibre Products preferred10 Fleet Manufacturing	6¼c	$ \begin{array}{r} 121 & 129 \\ 5^{3}\!$	940 5,400 100 1,400	98% July 4c May 7½ Feb	129 Oct 12c Sep 8 <sup>5</sup> / <sub>8</sub> Aug	MacMillan Export class A	8% 3.05 2.75	$\begin{array}{rrrr} 8^{1}\!$	695 40 9,150 4,300	8 Jun 6 Jun 2.40 Jan 16c Jun	10 Jan 7½ Jan 3.70 Sep 30c Jan
Francoeur Gold	25½ 1.99	25 26 11c 11c 1.97 2.10	2,138 2,000 5,315	20½ Jun 7c May 1.75 Jun	2 <sup>1</sup> / <sub>8</sub> Feb 26 Jan 14c Sep 2.90 Jan	Manitoba & Eastern* Manitoba Sugar preferred100		2.67 2.76 2 <sup>1</sup> / <sub>4</sub> c 4c 101 101	8,975 5,000 30	2.02 Jan 2c Aug 94½ Mar	3.25 Sep 4¼c May 102 Aug 11¼ Jan
Gatineau Power com	173%  22	$\begin{array}{rrrr} 17\frac{1}{2} & 17\frac{8}{8} \\ 102 & 104 \\ 93c & 1.00 \\ 22 & 22 \end{array}$	230 25 1,800 85	16 July 100¾ Jun 78c Sep 16½ Mar	18 Sep 106½ May 1.00 Oct 22 Oct	Maple Leaf Milling* Maralgo Mines1 Marcus Gold1	  	95% 10 4c 4½c 12c 12c	293 1,500 600	8 May 3%c Jan 8c Jun	5½ c Feb 15c Sep
Preferred100 General Steel Wares common* Preferred100	17	100 100 17 17½ 101½ 101½	20 335 5	98½ Jan 13 Jun 99½ May	100 Oct 17½ Oct 102 Sep	Massey-Harris common Preferred20 McCabe Grain class A McColl-Frontenac common	20 % 25 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,604 820 25 3,100	15% Jun 23 July 8 Jun 10½ Jun	22% Jan 27½ Feb 9¾ Oct 15% Jan
Giant Yellowknife Gold Mines1 Gillies Lake1 Glenora Gold1 Globe Oil1	$\begin{array}{c} 6.30 \\ 7\frac{1}{2}c \\ 57\frac{1}{2}c \end{array}$	6.25 6.45 7 <sup>1</sup> / <sub>2</sub> c 7 <sup>3</sup> / <sub>4</sub> c 3c 3c 57c 58 <sup>1</sup> / <sub>2</sub> c	6,210 2,600 3,000 6,200	4.75 Jan 7½c Oct 2c July 40c May	7.60 Sep 11c Apr 3½c July 74½c Jan	Preferred100 McDougall-Segur * McIntyre Porcupine5	96  65½	96 96 10½c 11c 65¼ 65½	2,000 860	90½ Jun 9c Aug 50½ Jan	98 Jan 17½c Feb 67½ Sep
Gold's Lake Gold• Goldale Mines1 Goldcrest Gold1 Gold Eagle Mines1	41c 17½c	41c 44c 17½c 17½c 9c 9c	15,150 2,000 11,000	29c Jun 14c Jun 9c Jun	56c Jan 19½c Feb 16c Apr	McKenzie Red Lake1 McLellan Gold1 McMarmac Red Lake1 McWatters Gold?	65c  10c	64c 68c 4c 5c 10c 11c 10c 10 <sup>1</sup> / <sub>2</sub> c	40,875 1,500 2,940 2,600	30c Jun 3½c Oct 8c May 8c Jun	68c Oct 12c Apr 21½c Jan 12c Sep
Golden Arrow1 Golden Manitou1 Goldhawk Porcupine	1.99 5½c	4 <sup>3</sup> / <sub>4</sub> c 5 <sup>1</sup> / <sub>2</sub> c 5c 5c 1.95 2.05 5 <sup>1</sup> / <sub>2</sub> c 6 <sup>1</sup> / <sub>2</sub> c	19,000 1.000 5,500 1,000	3c July 5c Jun 1.55 Jun 4c Sen	5½c Feb 9½c Sep 3.15 Jan	Mercury Mills Mid-Continent Oil Midland & Pacific Grain Milton Brick	4½c 1.25	$\begin{array}{rrrr} 6 & 6\frac{1}{4} \\ 4c & 5c \\ 16\frac{3}{4} & 16\frac{3}{4} \\ 1.20 & 1.25 \end{array}$	475 80,400 30 2,200	5½c Sep 3½c Jun 16 July 95c July	7¾ Jan 7½c Mar 17½ Feb 1.55 Jan
Goldora Mines1 Goodfish Mining1 Goodyear Tire & Rubber common *	3c	4 <sup>3</sup> / <sub>4</sub> c 7c 3c 4c 92 95	36,200 5,100 30	4c Sep 3c Jun 1 <sup>3</sup> / <sub>4</sub> May 80 Sep	12 <sup>3</sup> / <sub>4</sub> c Feb 9 <sup>1</sup> / <sub>2</sub> c Feb 4 Feb	Mining Corp Model Oils1 Modern Containers class A	11½ 15½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,532 500 50	8.25 Jun 30 Oct 14 <sup>1</sup> / <sub>4</sub> May	12 Jan 48 Jan 18 Feb
Preferred50 Gordon Mackay class A6 Class B6 Grandoro Mines6	51 <sup>5</sup> / <sub>8</sub> 10	51% 52 10 10 20 20 13c 13c	180 400 50 1.000	50¼ Apr 9½ Aug 19 Sep	103 Jan 53 Feb 1034 Jan 22 Feb	Monarch Knitting* Monarch Mortgage & Inv* Moneta PorcupineI	9½	9½ 9¾ 9 9 38¼ć 39c	100 25 2,370	9½ Oct 6½ Mar 38¼c Oct	14 Jan 9 Oct 60c Jan
Great Lakes Paper common Preferred A	131/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1.000 2,605 229	11c Sep 9¼ Jun 34 July	17½c Jan 16 Jan 40 Apr	Montreal Locomotive Moore Corp common Preferred25	19½ 74 <sup>3</sup> 4	$\begin{array}{rrrr} 18\frac{1}{8} & 19\frac{1}{2} \\ 74 & 74\frac{3}{4} \\ 26\frac{1}{2} & 26\frac{1}{2} \end{array}$	1,145 465 200		23½ Jan 75 Oct 27¼ Feb

For footnotes see page 42.

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40.00 \*

## CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED OCTOBER 14

	STOCKS—	Friday Last Sale Prio	Week's Range of Prices Low High	Sales for Week Shares	Range Since .	a service and the service of the service	STOCKS-		Week's Range of Prices	Sales for Week Shares	Range Since J	
	Mosher Long Lac1 Mylamaque Mines1 National Drug common5	13c 7½	$\begin{array}{ccc} 13c & 14c \\ 7c & 7c \\ 7\frac{1}{2} & 7\frac{1}{2} \end{array}$	500 100	8c May 5¼c Jun 6 Feb	14c Oct 12c Jan 8 Sep	Silverwood Dairies class A Simpson's Ltd class A Class B	9 <sup>1</sup> / <sub>4</sub> 26 <sup>1</sup> / <sub>2</sub> 26 <sup>1</sup> / <sub>2</sub>	9 9 <sup>1</sup> / <sub>4</sub> 25 26 <sup>1</sup> / <sub>2</sub>	2,350	8¼ Apr 22 - Sep	
	National Grocers common*	13½	131/2 131/2	25	12 July	14 Jan	Preferred100 Siscoe Gold1	97½	96¼ 97½ 31c 37c	255 8,175	93 Jun 18½c Jun	99½ Jan 44c Jan
	National Petroleum*	41c	21 21½ 41c 43c	755	15½ Mar 27c Jun	21½ Oct	Slater (N) Co20	29	29 29 20 20	50 330	26 Feb 17 Mar	94c Sep 30 Aug 20 Aug 23c Jan
	National Steel Car• National Trust10	20 1/4	191/2 201/2	2,008	16¾ Jun	23½ Jan	Standard Chemical common•	81/8	46c 50c 8 8 <sup>3</sup> / <sub>4</sub>	2,473 1,715	41c July	55c Se 9¼ Se
	Negus Mines Neilson (Wm) preferred100 New Alger	102 1/2	1021/2 105	15	100 Mar	104 Feb	Standard Radio class A	231/2	23 <sup>1</sup> / <sub>2</sub> 24 4 4 <sup>1</sup> / <sub>4</sub>	185 430	18½ Jun 4 Jun	24 Oc 5 Ap
	New Bidlamaque1 New Calumet Mines1 New Goldvue1	1.30	1.30 1.35	11,500	84c Jun	2.35 Jan	Starratt Olsen Gold1 Stedman Bros•		68c 73c 15 15	8,200 185	50c Jun	9½ Ap 83c Se 16 Oc
	New Marlon Gold1	57c 10c	53c 57c 8½c 10c	17,466 11,500	47c May 5c Jun	75c Feb 23c Jan	Preferred 25	883/4	87 883/4	65	78¼ Mar	90 Oc 8834 Oc 1.95 Se
Sol Miller Marker         1 <th1< th="">         1         <th1< th=""></th1<></th1<>	New Pacalta Oils New Rouyn Merger1	10c	10c 11c	26,625	7c May	14c Jan	Superior Oils Ltd	2.14 39%c	1.99 2.24 38c 39 1/2 c	76,890	1.27 Jun	27c Se 2.24 Oc 40c Oc
Norme All         St.         S	New Thurbois1 Nib Yellowknife1 Nicholson Mines	72 1/4 C	3 <sup>7</sup> / <sub>8</sub> c 3 <sup>7</sup> / <sub>8</sub> c 70c 83 <sup>1</sup> / <sub>2</sub> c	1,100 77,100	3c Sep 47c May	8c Jan	Surf Inlet500 Sylvanite Gold Mines1	1.68	1.65 1.74	1,000 7,125	5 May 1.27 Jan	10¾ Ja 2.35 Se
Name         Org         Image         Im	Noranda Mines	62	61 621/4	2,437	48½ Jun	63 Oct	Tamblyn Ltd common Taylor (Pearson) common Preferred 10	30	30 30 5 <sup>1</sup> ⁄ <sub>4</sub> 5 <sup>1</sup> ⁄ <sub>2</sub>	100 200	26½ July 4½ Jun	36c F 30 O 5½ O 10 O
Number Darg         10.4	Nordon Corp1		10c 10c	1,000	9½c Oct	17c Jan	Tech-Hughes Gold Mines Thompson-Lundmark Gold Mines	3.25 11c	3.20 · 3.30 11c 14 ½c	10,145 6,000	2.54 Jan 8½c Jan	3.75 S 22c M
District And All         The first of an and all and a	Norpick Gold1 Norseman Mines1	4 <sup>1</sup> / <sub>2</sub> c 8 <sup>3</sup> / <sub>4</sub> c	4½c 5c 8c 10c	10,000 77,500	4c Jun 3½c May	13½c Jan 12c Jap	Toburn Gold Tombill Gold		45c 50c 12c 14c	4,282 1,500	45c Oct 7c Jan	22 F 70c Au 14c O
Technological         10 <th10< th="">         10         10</th10<>	Northern Extension1 Northland Mines1	13c	11c 11½c 13c 14c	14,500 57,000	9c Sep 3c Sep	15c May 19c Aug	Toronto Elevators	103/8	10 <sup>3</sup> / <sub>8</sub> 10 <sup>1</sup> / <sub>2</sub>	1,060	9¼ Jun	1.35 Ma 11 Ja 10 <sup>1</sup> / <sub>4</sub> F
Aucha Olizationi       -	Preferred5	1993 <del></del> -	5 3/8 5 5/8	55	5½ Oct	534 Sep	Class A50	) =	$\begin{array}{ccc} 10\frac{1}{2} & 11\\ 102 & 102 \end{array}$	250 5	10½ Oct 100 Aug	12 Ja 103 M 15c S
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	Okalta Oils• O'Leary Malartic•	2.02 20c	1.94 2.11 20c 22c	32,225 11,000	1.11 Feb 12c Jun	2.60 Apr 24c July	Tower Petroleums Traders Finance class A	41c	35c 42c 21% 22¼	39,600 2,560	29c May 17 Jun	51c S 221/4 O
Dolla & Allow       1       -       The Type       146       26       May       9       9       9       165       <	Ontario Steel common* Orange Crush*	27	$   \begin{array}{cccc}     27 & 27 \\     5^{3}\!$	5 170	18 Feb	25½ Oct 6% Mar	Transcontinental Resources	Sal Sugar Sugar	60c 69c	25,800	55c Feb	23 ¼ O 90c A 65c M
Datase result         1 / 10         10 / 10	Orlac Red Lake1 Osisko Lake Mines1		7 <sup>1</sup> / <sub>2</sub> c 7 <sup>1</sup> / <sub>2</sub> c 95c 1.08	1,162 12,250	5c May 45c May	9c Sep 1.18 Aug	Union Mining	21c	21c 26c	50,016	8½c May	15 <sup>3</sup> / <sub>4</sub> A 27c O 24 <sup>1</sup> / <sub>8</sub> J
Participation Africe Lab.       1.56	Pacific Petroleum1	3.05	2.97 3.15	40,670	2.02 Feb	3.20 Sep	United Fuel class A preferred50 Class B preferred2 United Keno Hill	<b>54</b> <b>5</b> <b>22</b> <b>2.90</b>	54 55 20 <sup>3</sup> ⁄ <sub>4</sub> 22	620 555	47 Jun 17 Mar	55 S 22 C 3.05 S
Partee Mainto         Jole 346	Pamour Porcupine Mines Ltd• Pandora Cadillac1	1.25	1.20 1.28	13,100	96c May	1.65 Sep	United Oils		6½ 6¾	200	5% Jun	17c J 75/8 J
Paymater Consol         1356s         335 ks         336 ks         346 ks <th< td=""><td>Pan Western Oil• Parbec Malartic1 Partanen Malartic1</td><td>11.2.2</td><td>31/4c 31/4c</td><td>3,000</td><td>3c Apr</td><td>6c Sep</td><td>Ventures Ltd</td><td>5.25</td><td>5.25 5.35</td><td>983</td><td>4.00 Jun</td><td>4.85 S 6.40 J 15<sup>1</sup>/<sub>4</sub> F</td></th<>	Pan Western Oil• Parbec Malartic1 Partanen Malartic1	11.2.2	31/4c 31/4c	3,000	3c Apr	6c Sep	Ventures Ltd	5.25	5.25 5.35	983	4.00 Jun	4.85 S 6.40 J 15 <sup>1</sup> / <sub>4</sub> F
Priced for Gold Mints         1 abor         1 abor         1 abor         2 abor         2 bor         2	Paymaster Consol1 Perron Gold1 Photo Engravers*		66c 67c	1,000	55c Jun	89c Jan	Walker (Hiram) (G & W)	33	$\begin{array}{ccc} 32 & 33 \\ 7 & 7 \end{array}$	8,473 100	23 <sup>3</sup> / <sub>4</sub> Jun 7 Oct	33 O 11¼ Ja 15c Se
Percupits         Ref Cold         1         55         56         56         56         56         50         56         50         56         50         56         50         56         50         56         50         56         50         56         50         56         50         56         50         56         50         56         50         56         50         56         50         56         50         56         50         56         50         56         50	Piccadilly Porcupine1 Pickle Crow Gold Mines1 Pioneer Gold1 Porcupine Peninsular1	1.99 3.35	1.99 2.05 3.30 3.35	7,436 600	1.71 Jun 3.00 Mar	2.70 Sep 4.00 Sep	Weston (George) common0 Preferred100	24 9934	993/4 993/4	15	21 Mar 90½ Jun	25 A) 100½ Ja
Voting first sertificate         1.00         9.6         1.00         1.00         9.6         1.00	Porcupine Reef Gold Powell River Powell Rouvn Gold common1	411/2	403/8 413/4-	1,630	33½ Jun	42¼ Jan	Winchester Larder1 Wingait Gold1		60 60 50 60	500 4,000	5c July 5c May	11½c Ja
Personal disci Boose       1       1.6       1.7       1.6       1.7       1.0       1.7       1.0       1.7       1.0       1.7       1.0       1.7       1.0       1.7       1.0       1.0       1.7       1.0 </td <td>Voting trust certificates1 Power Corp*</td> <td>1.00 16</td> <td>95c 1.00 15½ 16</td> <td>3,200 425</td> <td>57c Jun 1234 Jun</td> <td>1.25 Sep 16% Jan</td> <td>Preferred100 Winora Gold1</td> <td>5<sup>1</sup>/<sub>4</sub>c</td> <td>99 99 5<sup>1</sup>/<sub>4</sub>c 5<sup>1</sup>/<sub>4</sub>c</td> <td>20 500</td> <td>97 May 4c Jun</td> <td>37¼ A 100 Ju 7c S 118 M</td>	Voting trust certificates1 Power Corp*	1.00 16	95c 1.00 15½ 16	3,200 425	57c Jun 1234 Jun	1.25 Sep 16% Jan	Preferred100 Winora Gold1	5 <sup>1</sup> / <sub>4</sub> c	99 99 5 <sup>1</sup> / <sub>4</sub> c 5 <sup>1</sup> / <sub>4</sub> c	20 500	97 May 4c Jun	37¼ A 100 Ju 7c S 118 M
Purify Entry Entry         Constraints         Openet Arrival         Openet	Proprietary Mines*	1.88 	$   \begin{array}{ccc}     1.74 & 2.05 \\     17 & 17   \end{array} $	57,297 1,000	1.30 May 13¾ Mar	2.05 Oct 17 Oct	Wright-Hargreaves	2.40	2.35 2.41 32c 35c	3,715	2.00 May	2.75 S
Batemot Gold       1720       670       730       100 Aug       120 Aug         Wernort Minner       170       666       730       100 Aug       120 Aug         Wernort Minner       170       666       730       100 Aug       730       666       730       730       670       730 <td>Purity Flour Mills common10 Quebec Labrador1</td> <td> 19c</td> <td>7 7 18c 21½c</td> <td>72 · 34,100</td> <td>6¼ May 17c Jun</td> <td>9½ Jan 67c Jan</td> <td>Yellowknife Bear Mines</td> <td>91c</td> <td>90c 92c 6<sup>1</sup>⁄<sub>4</sub> 6<sup>1</sup>⁄<sub>4</sub></td> <td>12,475 50</td> <td>61c Jun 6½ Sep</td> <td>1.15 Se 7½ Ju 3 Ma</td>	Purity Flour Mills common10 Quebec Labrador1	 19c	7 7 18c 21½c	72 · 34,100	6¼ May 17c Jun	9½ Jan 67c Jan	Yellowknife Bear Mines	91c	90c 92c 6 <sup>1</sup> ⁄ <sub>4</sub> 6 <sup>1</sup> ⁄ <sub>4</sub>	12,475 50	61c Jun 6½ Sep	1.15 Se 7½ Ju 3 Ma
Stepsent	Queenston Gold1 Quemont Mining1 Quessbe Mines Ltd1	72c 171⁄4	67c 73c 165% 17%	10,308 5,123	40c May 11 May	1.20 Aug 17 <sup>3</sup> / <sub>4</sub> Oct	Taraula Glask	Eva	hanna	Curk	Coolion	
Robinson (Litle) common       *        9% 9%       50       9% 0cit       12       Jan       Bank       Last       Rane       Rane Shee Jesser         Rochel Lorg Lad       1       8c       8c       2.000       6c       0til 12       Jan       Jan <td>Reeves MacDonald1 Regcourt1 Buografic Silk close A</td> <td>and the start of</td> <td>5c 5c</td> <td>2,000</td> <td>3c May</td> <td>8½c Sep</td> <td></td> <td>Canadi</td> <td>an Funds</td> <td>and the second sec</td> <td>Jection</td> <td></td>	Reeves MacDonald1 Regcourt1 Buografic Silk close A	and the start of	5c 5c	2,000	3c May	8½c Sep		Canadi	an Funds	and the second sec	Jection	
Roman Olis Co	Robinson (Little) common* Roche Long Lac1	8½c	91/2 91/2	50	91/2 Oct	12 Jan		Last Sale Pric	ce of Prices	for Week		
Horse Logen Loge	Rochette Gold Roxana Oils Co Royal Eank10	42c 26	38c 44c 25% 26¼	7,200	23c Aug 24 <sup>3</sup> / <sub>4</sub> Jun	50c Mar 26% Sep	Asbestos Corp	. 24	24 24 1/4		21 Jun 13 Jan	131/2 0
Rupunni Mines       1        56       66       12,800       36       Jun       10c       Jan       Preferred        100       00       01       184       94       335       70% Jun       105         Saguenay Power preferred       100        103       103       20       101% Aur       103% Aur       103	Royalite Oil*	8.85	8.70 8.95	26,448	5.85 Feb	8.95 Oct	Preferred100	, )	155 155	20	145 July	156 Ja
St Lawrence Corp new common       1       9       9       9       20 $4\frac{1}{2}$ Jun       94       Jan         Jist preferred       1       14       14       35       94       Jun       54       Canada Vinegars       12	Rupununi Mines1 Russell Industries common•		5c 6c	12,500	3c Jun	10c Jan	Preferred 1	91	.84 94	. 395	70 1/8 Jun	103 F 16½ Ju
Canadian Fairbank's-Morse com	St Lawrence Corp new common1 1st preferred49	111 × 11 × 1	9 9. 24 24	20 50	4½ Jun 17¼ Jun.	9¾ Jan 24 Oct	Canada Vinegars	12	· 12 · 12	25	113/4 Aug	2234 Ja 13 <sup>1</sup> /4 Ja 23 <sup>1</sup> /4 O
Sand River Gold       1       3½ c       3½ c       1,000       3½ c       0.000       3½ c       0.c       6c       Sep       Canadian Tickers common       83       82       82       82       60       Jun       83         Sanna Bridge (new)       1	St Lawrence Paper 1st pfd (new)99 2nd preferred (new)1		80 80 48 50	50 155	71½ July 31 Jun	86 Jan 50 Oct	Canadian Industries common	221/2	22 23	240	19½ Jun	35 O 23 O 2.00 J
Sarnia Bridge (new)       6¼ 6¼ 150 6 Sep 6¼ Oct       Consolidated Paper       18¾ 18¼ 19¼ 8,943 13½ Jun 19         Scarfe Ltd class A       15 15 100 14¼ Jun 16 Feb       Feb       Dalhousle Oil       53c 46c 58c 273,211 26c Jun 58c         Scythes & Co common       18½ 25½ 25½ 25½ 310 22⅔ Jun 25% Oct       Bawater & Power com       25½ 25½ 25½ 25½ 310 22⅔ Jun 25% Oct       53c 46c 58c 273,211 26c Jun 58c         Shawkey Mines       15c 15c 15c 15c 1,100 10¼ cMay 20c Jan Shear's Winnipeg Erew class A       14 13½ 14 235 11¼ Mar 14 Oct       Hayes Steel       29 28½ 29 285 21¼ Aug 311         Sheritt Gordon       1.15 1.15 100 1.01 Jun 1.60 Jan Sherritt Gordon       1.05 5.701 1.25 0.00 2.00 Sep 21 Apr Oclive Flour prefered       17 15% 17 3.475 12¼ Jun 25% 0ct 173         Sick's Brewerles common       20¼ 19¼ 20¼ 400 15¼ Mar 20¼ 0ct       15½ 0ct 173       172 172 25 172 0ct 173         Sigma Mineg (Quebec       19½ 18¼ 19¼ 03¼ 03½ 025 Jun 340 Sep Sigma Mineg (Quebec       19½ 01¼ 250 20 Sep 21 Apr Oct 173         Sigma Mineg (Quebec       19½ 01¼ 400 15¼ Mar 20¼ 0ct Sigma Mineg (Quebec       500 30c 34c 8.300 29c Aug 65c Apr Sigma Mineg Mining Mining       42c 42c 42c 115 40c Mar 45½ 200 45½ 200 45½ 200 45½ 200 45½ 200 45½ 200 46 5½ 200 46 5½ 200 46 5½ 200 46 5½ 200 46 5½ 20 40 45½ 200 46 5½ 200 46 5½ 200 46 5½ 200 46 5½	Sand River Gold1		3 <sup>1</sup> / <sub>2</sub> c 3 <sup>1</sup> / <sub>2</sub> c	1,000	3½c Oct	6c Sep	Canadian Western Lumber	· · · · · · · · · · · · · · · · · · ·	· 31/4 . 31/2	1,300	3 % May	88 O 4 A 55 1/8 O
Benator Rouyn Ltd1       38c       37c 39 ½c       8,000       30c       Jun       60c       Sep       30b       39 ½       39 ½       39 ½       39 ½       39 ½       39 ½       39 ½       39 ½       39 ½       39 ½       39 ½       39 ½       39 ½       39 ½       39 ½       30 ½       31 ½       Jan       40       31 ½       Jan       40       31 ½       Jan       40       31 ½       Jan       40       31 ½       Jan       25 ½       25 ½       25 ½       10       0 ½ 28 ½       Jun       25 ½       0 20 Å       Jan       40 Å       Jan       30 Å       29 Å       400       31 ½       Jan       40       Jan       40 Å       Jan       40 Å       Jan       40 Å       Jan       30 Å       Jan	Sarnia Bridge (new)* Scarfe Ltd class A* Scythes & Co common*	<u> </u>	6 <sup>1</sup> / <sub>4</sub> 6 <sup>1</sup> / <sub>4</sub> 15 15	150 100	6 Sep 14¾ Jun	6¼ Oct 16 Feb	Consolidated Paper	18 <sup>3</sup> /4 530	181/8 191/8 46c 58c	8,943 273,211	13½ Jun 26c Jun	19 Se 58c O
Shea's Winnipeg Erew class A	Senator Rouyn Ltd1 Shawinigan Water & Power com*	38c 25 1/4	37c 39½c 25½ 25½	8,000 310	30c Jun 2234 Jun	60c Sep 25% Oct	Dominion Bridge	39½ 3.15	39½ 39¾ 2.90 3.25	480 6,585	31¾ Jan 2.30 Aug	40 Se 3.65 Ja 31 <sup>3</sup> /4 Ja
Sherritt Gordon       1       2.91       2.85       3.10       55,711       1.25       Jun       3.40       Sep         Sherritt Gordon       2014       2014       200       200       Sep       21       Apr       Minnesota & Ontario Paper       17       15%       17       3.475       12½       Jun       22.0       Sep       21       Apr       Oglive Flour preferred       100       172       172       25       172       0ct       173       172       0ct       173       0ct       172       0ct       173       0ct       0ct       174       194       194       194       194       635       15%       Mar       2014       0ct       15%       17       3.475       12½       Jun       63         Signa Mines (Quebec       191/2       1814       1934       635       15%       Feb       1940       0ct       1940       0ct       1940       0ct       10       59       6014       250       4512       Jun       63         Signa Mines (Quebec       1       7.90       7.90       250       7.00       May       9.50       Sep       Southmount Invest       35c       35c       1000       25c       July </td <td></td> <td></td> <td>13½ 14</td> <td>235</td> <td>11¼ Mar</td> <td>14 Oct</td> <td>International Paper common</td> <td>69 1/2</td> <td>673/4 711/2</td> <td>10,272</td> <td>431/2 Jun</td> <td>31% J 71½ O 17% O</td>			13½ 14	235	11¼ Mar	14 Oct	International Paper common	69 1/2	673/4 711/2	10,272	431/2 Jun	31% J 71½ O 17% O
Sick's Brewerles common*       201/4       193/4       201/4       400       153/4 Mar       201/4 Oct       Find Orente       59       601/4       250       451/2       Jun       63         Voting trust certificates       191/4       181/4       193/4       633       153/4       Feb       193/4       Oct       Frice Bros       59       601/4       250       451/2       Jun       63         Sigma Mines (Quebec1      70       7.90       250       7.00 May       9.50       Sep       Southmount Invest       42c       42c       42c       415       40c       Mar       45c         Silanco Mining1       30c       30c       34c       8.300       29c       Aug       65c       Apr       Southwest Petroleum	Sherritt Gordon1 Sherritt Gordon1	2.91	$\begin{array}{cccc} 2.85 & 3.10 \\ 20 \frac{1}{4} & 20 \frac{1}{4} \end{array}$	55,711 250	1.25 Jun 20 Sep	3.40 Sep 21 Apr	Ogilvie Flour preferred100	0	172 172 5.40 5.55	25 2,800	172 Oct 3.35 May	22¼ Ja 173 Ja 6.70 Ja
Silarco Mining       1       30c       30c       34c       8.300       29c       Aug       65c       Apr       Southwest Petroleum       *       35c       35c       1,000       25c       July       42         Silver Miller Mines       45c       45c       45c       47c       31,400       32c       Jun       48½c Mar       Temiskaming Mining       1       6½c       6½c       2,000       6c       Jun       8½	Sigma Mines (Quebec1	19½	18 <sup>1</sup> / <sub>4</sub> 19 <sup>3</sup> / <sub>4</sub> 7.90 7.90	635 250	15¾ Feb 7.00 May	19 <sup>3</sup> / <sub>4</sub> Oct 9.50 Sep	Price Bros Southmount Invest	42c	59 60 <sup>1</sup> / <sub>4</sub> 42c 42c	250 115	45½ Jun 40c Mar	63 S 45c Ma
	Silanco Mining1	30c	30c 34c	8,300	29c Aug	65c Apr	Southwest Petroleum	• •	35c 35c 6½c 6½c	1,000 2,000	6c Jun	42c O 8½c Au

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For footnotes see page 42.

#### **OVER-THE-COUNTER SECURITIES** Quotations for Friday, October 1

Ask

2.61 99.57 48.58

3.43 3.76 4.06 3.48 3.74 3.26 4.05 4.81 4.06 7.61

28.26 12.98 15.44

14.52 9.54

 $\begin{array}{r} 7.23 \\ 6.39 \\ 6.94 \\ 4.45 \\ 3.06 \\ 4.92 \\ 6.16 \\ 3.73 \\ 3.76 \\ 15.92 \end{array}$ 

 $\begin{array}{c} 10.16\\ 6.42\\ 7.28\\ 11.85\\ 8.62\\ 11.67\\ 11.42\\ 4.13\\ 11.49\\ 10.82\\ 8.34\\ 13.24\\ 10.35\\ 11.27\\ 8.56\\ 18.36\\ 11.72\\ 8.56\\ 18.36\\ 11.72\\ 8.09\\ 5.28\\ 6.53\\ 8.21\\ 12.11\\ \end{array}$ 

16.12 2.48

49.92 11.21 21<sup>1</sup>/<sub>8</sub> 6.26 1.02 53.00 10.30 75c

18.65

 $\begin{array}{r} \overline{10.07} \\
 10.10 \\
 19.09 \\
 17.29 \\
 3.95 \\
 \end{array}$ 

7.90 2.35

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## **Investing Companies**

	101.32	262.247		17 - Contact - Contact (19 - 19 - 19 - 19 - 19 - 19 - 19 - 19	
	Par	Bid	Ask	Mutual Funds- Par	Bið
Aeronautical Securities	1	5.00	5.49	Lexington Trust Fund25c	2.39
Affiliated Fund Inc	1%	3.83	4.15	Loomis Sayles Mutual Fund*	97.58
Amerey Holding Corn	10	33 3.74	34 1/2	Loomis Sayles Second Fund_10 Managed Funds-	47.61
American Business Shares	ks.	3.14	4.05	Automobile shares1c	3.11
Associated Standard Olistoci Shares series A Axe-Houghton Fund Inc Axe-Houghton Fund B Beneficial Corp	2	83/4	91/2	Business Equipment shares_1c	3.41
Axe-Houghton Fund Inc	1	1. O.M		Electrical Equipment shares_1c	3.68
Axe-Houghton Fund Inc Axe-Houghton Fund B Beneficial Corp Biati Holdings Corp Bond Inv Tr of America Boston Fund Inc Bowling Green Fund Inc Broad Street Invest Corp Bullock Fund Ltd		14.24	15.48	General Industries shares_lo	3.15
Beneficial Corp	-1	4%	51/2	Home Furnishings shares1c	3.39
Blair Holdings Corp		2%	23/4	NON-FEFTOUS MELBIS	2.95
Bond Inv Tr of America	1	20.51	96.99 22.17	Paper shares1c Petroleum shares1c Steel shares1c	3.67 4.36
Bowling Green Fund Inc	100	8.38	8.39	Steel shareslo	3.68
Broad Street Invest Corp	5	15.73	17.01	Manhattan Bond Fund Inc_10c	6.94
Bullock Fund Ltd	1	17.56	19.24	Mass Investors Trust-	
				Ctis of beneficial interest_1	26.14
Century Shares Trust	1	35.17	37.82	Mass Investors 2nd Fund Inc_1	12.01
Chemical Fund Christiana Securities com	100 3	13.86	14.99 1,650	Mutual Fund of Boston Inc1 Mutual Invest Fund Inc1	13.46 13.95
Preferred	100	134	139	Nation-Wide Securities-	10.00
Preferred Commonwealth Investment	1	5.57	6.05	Balanced Fund1	13.52
Delaware Fund Dividend Shares	1	13.30	14.60	Balanced Fund1 National Investors Corp1 National Security Series—	8.82
Dividend Shares	250	x1.44	1.58	National Security Series-	
Peton & Howard		05.00	27.76	Bong seriesI	6.62
Balanced Fund Stock Fund Equity Fund Inc		25.96 17.71	18.94	Low Priced Bond Series1 Preferred Stock Series1	5.85 6.35
Faulty Fund Inc	200	3.75	3.95	Income Series	4.07
Edding Lang Tucation	1 - 1 - 1 - 1 - 1			Income Series1 Speculative Series1	2.80
Fidelity Fund Inc	8	25.29	27.34	Stock Series1	4.50
Financial Industrial Fund In	c_1	1.79	1.96	Industrial Stock Series1	5.64
First Boston Corp First Mutual Trust Fund	_10	29 1/2	311/4	Selected Group Series1	3.41
First Mutual Trust Fund	_1	4.94	5.49	Low Priced Com Stock Series 1	3.44
Franklin Custodian Funds Inc	10	5.62	6.16	New York Stocks Inc-       Agriculture	14.85
Preferred stock series Common stock series	10	4.74	5.20	Agriculture 1	9.27
Tundamental Investors Inc.	2	13.95	15.29	Automobile	5.86
Fundamental Investors Inc Fundamental Trust shares A.	2	6.08	6.98	Aviation1	6.64
Gas Industries Fund Inc	1	15.67	16.94	Bank stock1	10.81
General Capital Corp	1	48.61	52.27	Building supply1	7.87
General Investors Trust	1	4.79	5.14	Chemical1	10.65
Gas Industries Fund Inc General Capital Corp General Investors Trust Group Securities	11000			Corporate bond series1	10.76
Agricultural shares	-10	6.59	7.23	Diversified Industry1	3.77
Automobile shares	10	5.57 5.38	6.11 5.91		10.48 9.87
Agricultural shares Automobile shares Aviation shares Building shares Chemical shares	10	7.10	7.79	Diversified preferred stock_1	9.61
Chemical shares	10	6.07	6.66	Diversitie     Diversitie     1       Electrical equipment     1       Insurance stock     1       Machinery     1       Merchandising     1       Metals     1       Oils     1	12.08
Electrical Equipment shares	10	8.90	9.75	Machinery1	9.44
Food shares	10	4.54	4.99	Merchandising1	10.28
Fully Administered shares	-10	6.91	7.58	Metals1	7.81
General bond shares	10	7.21	7.91	Oils1 Pacific Coast Invest Fund1 Public Utility1	16.75
Industrial Machinery shares	10	6.67	7.32	Pacific Coast invest FlindI	10.69
Institutional bond shares	10	8.99 7.92	9.44 8.68	Public UtilityI	7,38
Investing Company shares Low Priced shares	10	5.38	5.92	Public Utility1 Railroad1 Railroad equipment1	4.82 5.96
Merchandising shares	10	7.46	8.18	Steel	7.49
Mining shares	10	5.14	5.64	Steel1 Tobacco1	11.05
Mining shares Petroleum shares	_1c	7.86	8.62		
Railroad Bond snares	-10	2.33	2.57	Petroleum & Trading5 Putnam (Geo) Fund1 Republic Investors Fund1	15
RR Equipment shares	_10	3.42	3.76	Putnam (Geo) Fund1	14.99
Railroad stock shares	-10	4.13	4.54	Republic Investors Fund1	2.27
Steel shares	_10	4.41 4.56	4.85 5.01	Scudder, Stevens & Clark	40.00
Tobacco shares Utility shares	10	4.50 5.72	6.28	Fund Inc (net asset value)_* Selected Amer Shares21/2	49.92 10.36
Omity Sugression				Shareholders Trust of Boston_1	19%
Howe Plan Fund Inc	1	4.33	4.68	Sovereign Investors1	5.72
Income Foundation Fund	10c	1.69	1.83	Sovereign Investors1 Standard Invest Co Inc100	93c
Incorporated Investors	and the second	21.14	22.85	State Street Investment Corn	50.00
Institutional Shares Ltd-		TO SHOW		Television Fund Inc1 Trusteed Industry Shares25c Union Bond Fund series A1	9.45
Aviation Group shares Bank Group shares	-10	7.92	8.68	Trusteed Industry Shares25c	67c
Bank Group shares	-10	780	86C	Union Bond Fund series A1	20.97
Insurance Group shares Stock and Bond Group	10	1.06 11.85	$1.17 \\ 12.98$	Series B1 Series C1	17.52
Investment Co of America	1	24.69	26.84	Union Preferred Stock Fund_1	5.89 18.58
Investment Co of America Investment Trust of Boston	i	7.58	8.26	Union Common Stock Fund1	7.00
Investors Management Fund	_1	13.71	14.01	United Income Fund Shares1	9.26
Kevetone Custodian Funds	. 4. S. 6.0	a trans		Wall Street Investing Corp1	9.90
B-1 (Investment Bonds) B-2 (Medium Grade Eds)	_1	27.42	28.66	Wellington Fund1 Whitehall Fund Inc1	17.49
B-2 (Medium Grade Bds)	1	22,48	24.52	Whitehall Fund Inc1	16.08
B-3 (Low Priced Bonds)	1	15.83	17.27	Wisconsin Investment Co1	3.65
B-4 (Speculative Bonds) K-1 (Income pfd Stocks)	-1	9.02	9.84	Tall Marson Marson	
K-2 (Appreciation of Stre	11	15.16 20.95	16.54 22.85	Unit Type Trusts-	
K-2 (Appreciation pfd Stks S-1 (Quality common Stks S-2 (Income com Stocks) S-3 (Appreciation com Stks)	1	26.71	22.05 29.13	Diversified Trustee Shares- Series E2.50 Independence Trust Shares1	0.00
8-2 (Income com Etocks)	1	14.36	15.67	Deries E2.50	6.80
8-3 (Appreciation com Stks	)_1	10.83	11.82	North Amer Trust Shares1	2.06
B-4 (LOW Friced com Stks).		4.45	4.87	Series 19551	3.63
Knickerbocker Fund	1	4.57	5.01	Series 19561	2.25
	1.5	and an and			2.20

## **Insurance** Companies

	Sector Sector	A Sheet	1-1801.0E			
	Par	Bid	Ask	Par	Bid	Ask
Actna Casualty & Surety		87	90	Home5	333/4	351/4
Actus Insurance	10	591/4	61 1/4	Insur Co of North America10	1161/2	1201/2
Aetas Life	10	673/4	703/4	Jersey Insurance of N Y20	47	51
Agricultural	25	711/2	741/2	지갑 가까지는 문화가 전에서 것이 같아요. 요즘 아파. 것	<b>4</b> 1	51
American Alliance	1.		1.275	Maryland Casualty common1	163/4	173/4
American Amance		25	261/2	\$2.10 Prior preferred10	49	52
American Automobile	9	471/2	1-1 <u>4-</u> 100	\$1.05 Convertible preferred5	24	251/2
American Casualty	0	14%	161/8	Massachusetts Bonding5	29%	31 7/8
American Equitable Assur_	0	23 %	25 1/8	Merchant Fire Assurance5	311/2	331/2
a and and the same store in a second second	1. S. 1.			Merchants & Mfrs4	83%	91/8
American Fidelity & Casua	lty_5	14%	161/8		0 /8	0 /8
American of Newark	21/2	21 1/8	223%	National Casualty (Detroit)10	293/4	313/4
American Re-Insurance	10	311/4	331/4	National Fire	591/4	611/4
American Surety	25	593/4	621/4	National Fire10 National Union Fire5	39 1/2	411/2
Automobile	10	47		New Amsterdam Casualty2		
Contraction of the Area and		e sector		New Hampshire Fire10	373/4	393/4
Bankers & Shippers	25	96	101	New mampshile file10	451/2	481/2
Boston	10	66	701/2	New York Fire5	17%	107/
Camden Fire	8	213/4	231/4	North River2.50		18%
Connecticut General Life-	A State of the		20 /4	Northern12.50	27	281/2
New common	10	571/2	61 1/2	and a start of the	1021/2	
Continental Casualty	10	591/2	62 1/4	Pacific Fire25	4.732272	
Crum & Forster Inc	10	351/2	371/2	Pacific Indemnity Co10	114	25, <del></del> - 0-
	47.1	00 /4	5172	Paorless Complete Co	57	60
Employees Group Assoc		361/4	381/4	Peerless Casualty Co5	15 %	171/8
Employers Reinsurance	10	61	64	Phoenix10 Preferred Accident5	961/2	99 <sup>1</sup> /2
Federal	10	63 1/2	1.15 3.52	Preierred Accident5	41/2	51/2
Fidelity & Deposit of Md	10	65 1/2	691/2	Providence-Washington10	361/4	381/4
Fire Assn of Phila	10	73	69 % 76	Bulling and states and states and	Col . S. Link	「日本語」の
Fireman's Fund of Frisco_	10	.881/2	91%	Reinsurance Corp (N Y)2	63/4	73/4
Firemen's of Newark		183/8	91 1/2 19 5/8	Republic (Texas)10	303/4	
		10%8	19 78	Of David million of the standard sector	as that is	
General Reinsurance Corp_	10	283/4	00.7/	St Paul Fire & Marine121/2	94	97
Glens Falls	5		303/4	Seaboard Surety10	52 1/2	551/2
Globe & Republic	U	541/4	561/4	Security (New Haven)10	37	39
Globe & Rutgers Fire com_	15	115/8	12 1/8	Springfield Fire & Marine10	491/2	511/4
2nd preferred	10	36	39	Standard Accident10	363/4	383/4
Great American	10	- 87	a			
	D	371/2	39	Travelers100	785	810
Hanover Fire		1.18.19	1. 1. 1. 1	U S Fidelity & Guaranty Co_2	58	60
MANUTUL FILC	10	35	37	U S Fire4 U S Guarantee10	651/2	681/2
Hautford Dive		104	107			
Hartford Fire	10	361/2	381/2	U S Guarantee10	79	83

## Obligations Of Government Agencies

Federal Home Loan Banks-	Biđ	Ask	Federal Land	Bank Bonds-	Bid	Ask
	100.3 1	00.5	14s May 1.	1952-1950	99.26	100
	ALC: NOT ALC: ALC: ALC: ALC: ALC: ALC: ALC: ALC:	00.2		17 _ 21 _ 21 _ 21 _ 11 _ 14 ABAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA	100.4	1000 C
1.35s Sept. 15, 1950	100.2 1	00.4		아님 아이들에 잘 많이 들어들었다.		1.00
Other Issues	4 1 4 4 4		248 Feb, 1,	1955-1953	102.16	102.24
Panama Canal 3s1961	1181/2 1	191/2	134's Oct. 1,	1957-1955	100.8	100.11

## **U. S. Certificates of Indebtedness**

	Dollar	Price	1 SV 2 88
Maturity- Int. Rate Bid	Ask	Maturity— Bid	Ask
Treasury Notes-	CA. 19	Certificates of indebt (cont) - *	
\$April 1, 19501%% 100.1426	.1517	114s Feb. 1. 1950 100.0586 114s Mar. 1, 1950 100.0706	.0675
Certificates of Indebtedness-Bid	Ask	114s Apr. 1, 1950 100.0872 114s June 1, 1950 100.1018	.1055
<b>‡1%s Dec. 15, 1949</b> 100.0631	.0876	11 <sup>1</sup> / <sub>4</sub> s July 1. 1950 100.1160	.1300
<b>‡1¼s Jan. 1, 1950</b> 100.0414	.0498	11%s Sept. 15, 1950 100.0306 11%s Oct. 1, 1950 100.0231	.0487 .0420
			( ) <u> </u>

## Federal Intermediate Credit Bank Debentures

						ALC: NOT STREET	20.00	
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	b1.30	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		a series and a second	Bid	Ask
	60.10	0.85%	Dec. 1, 1949	b1 05	0.98%
Oct. 27, 1949	b1.05	0.90%	Dec. 8, 1949		0.98%
Nov. 3, 1949	b1.05	0.93%	Dec. 15, 1949	b1.05	0.98%
Nov. 10, 1949	b1.05	0.95%	Dec. 22, 1949		0.98 7
Nov. 17, 1949	to pactore a la la		Dec. 29, 1949		0.98%
		0.96%	Jan. 5, 1950	b1.05	0.98%
Nov. 25, 1949	b1.05	0.97%	Jan: 12, 1950	b1.05	1.00%

## **Banks & Trust Companies**

Par	Bid	Ask	
New York		and the second	
Bank of the Manhattan Co_10	25 %	271/8	C
Bank of New York			
& Fifth Avenue100	323	338	C
Bankers Trust10	451/2	471/2	
Brooklyn Trust 100	135	47½ 143	F
Central Hanover Bank & Trust 20 Chase National Bank 15	96	99	н
Chase National Bank15	363/4	383/4	
Chemical Bank & Trust10	44 1/4	46 1/4	N
Commercial National Bank &	State State		200 - 1 i
Trust Co 20	503/4	5234	
Trust Co20 Continental Bank & Trust	1.1.1.1	And the second	C
Stamned	10	1034	100.000
Corn Exchange Bank & Trust_20	×55 1/4	571/4	Cl
County Truet Co		Contraction of the second	N
(White Plains, N Y)16 Empire Trust50 Federation Bank & Trust10	321/2	341/2	
Empire Trust 50	93	96	18/29/21
Federation Bank & Trust 10	171/2	19	N
Fiduciary Trust10 First National Bank100	201/2	31	
First National Bank 100	1 945	1 305	
Guaranty Trust 100	200	200	100 A 490 A
Industrial Bank of Commerce 10	200	30	Fa
Irving Trust	175%	185%	M
Industrial Bank of Commerce_10 Irving Trust10 Kings County Trust100	1 480	1 530	Pe
Lowvers Trust 25	49	44	
Lawyers Trust25 Manufacturers Trust Co20 Morgan (J P) & Co Inc100	523/4	553/4	
Morgan (I P) & Co Inc 100	935	241	的现代
National City Bank 1214	421/2	4516	
New York Trust 25	10/2	43 /2	Fi
National City Bank124 New York Trust25 Public Nat'l Bank & Trust_174 Sterling National25 Title Guarantee & Trust20	42	44	U
Sterling National	95	00	
Title Guerentee & Tret 19	05/	03/	
United States Trust 100	078	978	

Par	Biđ	Ask
City Natl Bank & Trust100	195	205
Continental Illinois	1.00	200
National Bank & Trust	85 1/2	88
First National Bank100	185	193
Harris Trust & Savings100	300	315
Northern Trust Co100	555	
Cleveland	g angen en generation Stationen en generationen en g en generationen en g en generationen en g	
Central National Bank20	251/2	271/2
Cleveland Trust Co100	282	297
National City Bank16	32	34
Detroit		1
National Bank of Detroit10	34	35 1/2
Pittsburgh	La Gran	
Farmers Deposit Natl Bank_100	290	
Mellon Natl Bank & Trust100	x270	290
Peoples First National		
Bank & Trust20	313/4	3334
Portland	Profession 1	
First National Bank121/2	63	66
United States Natl Bank	53 1/2	561/2
San Francisco	landi (dalar) A	
Bank of Amer N T & S A 12%	45	47

## **Recent Security Issues**

Bonds-	Bid	Ask	Stocks-Par	Bid	Ask
Bell Telephone of Pa 3s1974	105	1053/4	Cen Ariz Lt & Pwr \$2.50 pfd_50	51½	52
Canada (Gov't of)	k		Central Hudson Gas & Elec- 4.75% preferred100 Conn Lt & Pow \$2.20 pfd*	- 103 54	105 543/4
Duke Power 2%81979	104 3/8	104 3/4	a sense a sense and a sense of the sense of th	e di angan di singhi Tangan di singhi	
Kansas Power & Light	1033/4	104¼	Delaware Power & Light- 4.28% preferred100		105 51 <sup>3</sup> /4
Kentucky & W Va Pow 3s_1979	103	104	Hartford Electric 3.90c pfd_50 Iowa Southern Util 5½% pfd_30		34
Narragansett Elec 3s1978	105	106	N Y State Elec & Gas- 41/2 % pfd (series 1949)100	91. J.	1071/2
New England Power 3s1978	1041/2	1051/2	Penn Pow & Lgt 41/2% pfd100	.104	1043/4
Northern States Power (Minn) 23/45 1979	101	10114	Pub Ser (Colorado) 4.40%100 Pub Serv of Okla 4.65% pfd_100 Rochester Gas & Elec-		113½ 107
North States Pow (Wisc) 3s 1979	104 1/4	105 1/4	\$4.75 preferred series G100	106	108°
Ohio Power 3s1978 Public Serv of Indiana 3s1979		106 104½	San Diego Gas & Elec- 4½% preferred20 Staten Island Edison-		21.1/4
Tenn Gas Transmission 381963 West Penn Elec 3½ s		101¼ 103¼	4.90% preferred169 Tenn Gas Transmission	9.52 47	108 10334

ading N. Y. J. Admitted t Unlist nd. y-Ex-rights, z Ex-stock dividend

\*No par value: fIn default. 1These bonds are subject to all Federal \$1949 range adjusted (50% stock div. paid on Aug. 31).

#### COURSE OF BANK CLEARINGS THE

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:

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 avail-able 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 there was a decrease of 3.3%, the bank clearings at this center having recorded an increase of 5.7%. We group the In the following we furnish a summary by Federal

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 New York District (including this city) the totals register an improvement of 5.5% but in the Boston Reserve Dis-trict 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 Minne-apolis 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%.

> 1947 \$ 500,223,376 003,984,924

829,248,036 714,517,327

land Reserve District suffers a loss of 9.9% and the

And Reserve District suffers a loss of 9.9% and the Atlanta Reserve District of 3.8%. In the Chicago Re-serve District the totals are smaller by 1.5%, in the St. Louis Reserve District by 2.9% and in the Min-neapolis Reserve District by 10.8%. In the Kansas City

Reserve District the totals record a decrease of 9.0%,

- 5.5

1947

\$ 2,242,268,638 30,082,712,083 3,679,958,182 3,454,636,147 1,835,099,999

31.760.729.627

(1531)

43

1946 \$ 400,417,711 6,411,025,278 641,280,360 492,112,741

245,197

10,991,714,233

4.729.658.282

1946

27,359,938,443

	and the second second second	$\sum_{i=1}^{n-1} \frac{1}{i} \sum_{i=1}^{n-1} \frac{1}{i$	· · · · · · · · · · · · · · · · · · ·
CLEARINGS-	RETURNS BY	TELEGRAPH	Allert.
Week Ended Oct. 15	1949	1948	Per Cent
New York Chicago Chicago Chicago Boston Boston St. Louis St. Louis St. Louis St. Francisco Pittsburgh Cieveland Baltimore	391,083,935 253,776,490 255,900,000 258,201,000 245,670,067 260,004,150	614,119,916 820,000,000 404,902,958 280,371,231 270,100,000 300,583,000 283,460,615 315,558,180	$\begin{array}{c} -3.0 \\ +13.4 \\ +3.4 \\ -3.4 \\ -3.4 \\ -5.3 \\ -14.1 \\ -13.3 \\ -17.6 \\ +1.5 \end{array}$
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	- 6.5
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

In the following we furnish a summary by Federal Reserve Districts: SUMMARY OF BANK CLEARINGS 1949 \$ 538,018,109 1948 \$ 556,301,272 Inc. or Dec: % - 3.3 + 5.5 - 0.5 7,681,108,139 933,993,699 742,570,201 277,767,940 939,130,951 801,280 461 ... \_11 0.5 - 7.3 + 3.5 451,358,924

そう ちょう いとくたい	7th Chicago         16           8th St. Louis         4           9th Minneapolis         7           10th Kansas City         7           11th Dallas         6           12th San Francisco         10	919,405,130 524,727,079 391,350,952 430,891,560 284,594,204 733,974,968	907,585,208 498,960,259 427,565,662 490,640,449 287,288,858 786,345,436	$ \begin{array}{r} -7.9 \\ +1.3 \\ +5.2 \\ -8.5 \\ -12.2 \\ -0.9 \\ -6.7 \\ \end{array} $	562,791,159 892,713,432 450,801,200 411,024,032 452,364,819 255,745,047 697,606,943
0	Total111 cities	14,251,646,889	14,082,048,584	+ 1.2	13,161,099,557
	Outside New York City	6,818,735,352	7,052,048,812	- 3.3	6,376,415,498

on the New Y	ork Stock Exchange is appended. The re- temper and the nine months of 1949 and
Description-	-Month of September
Number of 'shs Bonds	23,837,155 17,563,530 176,775,404 225,503,422
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

Our usual monthly detailed statement of transactions

U. S. government 5,679,000 258,000 68,791,770 461,000 64,443,680 1,048,500 61,000 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:

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
lst' 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		168,315,502	125,369,656	194,820,103
July		24,585,115	25,472,787	20,595,100
August		15,039,275	14,153,458	20,807,082
September	. 23,837,155	17,563,530	16.017.170	43,450,216
3rd Quarter	. 64,374,300	57,187,920	55.643.415	84,852,398
Nine Months				

The course of bank clearings at leading cities for the month of September and the nine months ended with September in each of the four years is shown below.

BANK CLEARINGS AT LEADING CITIES IN SEPTEMBER (000,000 \_\_\_\_\_Month of September\_\_\_\_\_ Jan 1 to Sept. 30-

	TAT I	JILUII OI	Deptem	net-		Jan. 1 U	Dept. D	U
omitted)	1949	1948	1947	1946	1949	1948	1947	1946
a . Service	\$	\$	\$.	\$	. \$	\$	\$.	\$
New York _	29,424		29,090	28,268	266,509	276,779	264,256	272,989
Chicago	2,971		3,017	2,522			26,489	
Boston	1,812	1,914		1,767	16,870	17,480		
Phila.	3,656	3,881			33,513	35,277	31,472	29,359
St.; Louis' _		1,194		1,003	10,087	10,661	9,257	
Pittsburgh_		1,334		1,084	11,242	11,481	9,991	9,526
San Fran,_	1,619	1,785		1,535	14,362	15,455	14,232	
Baltimore _	913	914	860	750	7,988	8,133	7,322	6.756
Cincinnati_	705	758	671	588	6,349	6,805		* 5,180
Kansas City		1,432		1,047		12,670	11,242	9,304
Cleveland _	1,255	1,440	1,251	1,089		12,390	10,802	9,085
Minneapolis		1,374					8,846	7,406
New Orl'ns	530	554		466		4,521	4.167	
Detroit	1,690	1,653			-14,667	14,848	12,881	11,034
Louisville	488	508	439	380			3,951	3.390
Omaha	500	-539		379	4,328	4,604	4,265	3,409
Providence:	108	110	102	97	940	1,013	932	845
Milwaukee_	258	251	229	192	- 2,296	2,294		
Buffalo	342	362	352	308		3,219		2,482
St. Paul	421	408	351	285		3,290		2,359
Denver	460	485		361	- 3,782		3,498	3.051
Indian'polis	222	227	198	164	2,027			1,486
Richmond 2	634	648		543	4,719	4,724	4,255	3,787
Memphis	433	393		306	3,311		2,894	2,383
Seattle	509	542	509	395	- 4,301	4,601	3,853	
Salt Lake C.	236		217	173	2,062	2,091		1,404
Hartford	116	105		87	989		891	779
Tot.27cities							469,655	455,401
Other cities	-				75,903		and the second second	55,774
Total all'	62,627	65,023	60,851	55,628	560,631	583,398	535,337	511,175
Out. N.Y.C.	33,203	35,148	31,760	27,359	294,122	306,619	271,080	238,185
1	*	Sec. 10.	1 1 1 1 1 1 1 1		S 1 1 1 2 1	and the second	2.00	

We also furnish today a summary of the clearings for the month of September. For that month there was a de-crease 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 Bôston Reserve District of 4.3% and in the Phila-delphia Reserve District of 5.8%. The Richmond Reserve District has to its credit a gain of 0.7%; but the Cleve-Month of Sentember 1949

7th

We also furnish today a summary of the clearings for

in the Dallas Reserve District of 5.4% and in the San-Francisco Reserve District of 8.1%. Month of September-Federal Reserve Districts 1st Boston 1948 \$ 2,301,120,288 31,012,334,318 4,098,003,940 3,959,490,319 1,977,438,873 2,853,236,146 1949 Inc. or Dec. % - 4.3 - 5.8 - 9.9 + 0.7 - 3.8 - 1.5 - 2.9 - 10.8 - 9.0 - 5.4 - 8.1 \$ 203,363,435 2,203,303,435 30,483,608,708 3,859,065,494 3,567,252,061 1,991,846,286 2,744,087,209 5,720,239,403 2,058,115,59016 Atlanta Chicago St. Louis Minneapo

1940 \$ 2,095,077,394 29,155,504,197 3,298,336,680 3,060,146,857 1,644,732,397 1,977,438,873 2,853,236,146 5,805,585,570 2,118,791,653 2,008,022,044 2,791,365,560 2,390,635,303 3,707,153,470 2,289,318,816 4,571,015,947 1,706,050,374 1,401,474,980 908,139,112 Minneapons Kansas City 1,791,340,037 2,541,410,445 1,840,466,152 2,513,517,106 .15 .11 .19 ,980 ,138 Dallas San Francisco -2,000,925,138 1,588,422,227 2,817,349,340 2,001,027,261 3,309,922,306 2,262,032,783 3,405,562,720 Total \_\_ 183 cities 62,627,924,171 - 3.7 65,023,177,484 60,851,345,965 55,628,354,347 Outside New York City\_\_\_\_ 33,203,810,608 35,148,032,681

We append another table showing clearings by Federal Reserve Districts in the nine months for four years:

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		1949	1948	Inc. or	1947	1946
Federal Reserve Districts	1999 - 1999 -	S	\$	Dec. %	\$	\$
1st Boston	he share and	Nine Months	Nine Months	The part of the pa	Nine Months	Nine Months
2nd New York	_14 cities	20,283,506,518	21,014,340,281	- 3.5	19,965,199,694	18,588,379,849
and New Tork	_14 "	276,566,372,842	287,041,666,505	- 3.7	273,309,657,615	280,778,134,621
3rd Philadelphia	_16 "	35,328,445,876	37,116,263,636	- 4.8	33.078.940.538	30,740,505,780
	_17 "	32,612,315,249	34,355,970,427	- 5.1	29,894,489,407	26,360,997,892
5th Richmond		16,562,377,165	16,526,573,919	+ 0.2	14,934,508,752	13,555,061,084
6th Atlanta	_16 "	24,551,624,202	24,657,253,707	- 0.4	22,320,593,737	19,911,371,626
7th Chicago	_30 "	50,626,491,271	52,970,426,265	- 4.4	47,713,228,684	41,041,194,806
8th St. Louis	- 7 "	18,063,975,784	18,569,828,850	- 2.7	16,278,501,985	14,062,512,567
9th Minneapolis	_16 "	14,471,185,484	15,284,537,177	- 5.3	13,148,973,049	10,944,317,328
10th Kansas City	_15 "	22,289,424,172	24,177,755,090	- 7.8	21,381,155,279	17.632.370.026
11th Dallas	_11 "	19,732,203,543	20,193,252,467	- 2.3	16,427,300,101	13,650,381,615
12th San Francisco	_19 "	29,543,694,859	31,490,764,655	- 6.2	26,885,215,090	
Tratal	and the second	and an and a second			20,000,210,090	23,909,936,822
Total	183 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	200 010 050 001	· · · · · · · · · · · · · · · · · · ·	· ····································	1
		231,122,034,138	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.

12년~12월 14월 14일 - 14일		MONTHLY CL	EARINGS						
		Clearings, Total All	the second s						
Months— January February March	1949 \$ 64,919,266,305 56,098,307,679 67,473,571,210	1948 \$ 66,698,329,329 57,470,663,632 69,179,885,164	Inc. or Dec. % 2.7 2.4 2.5	1949 \$ 34,301,881,896 29,710,132,367 35,559,789,847	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	- 1.2			
April May June	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, <del>8</del> 93				
Total, 2nd Quarter	188,063,555,453	197,169,769,556	- 4.6	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 September	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				
Total 3rd Quarter	184,076,916,318	192,879,985,298	- 4.6 <sup>1</sup>	96,782,393,625	103,926,036,720	- 6.9			
Total 9 Months	560,631,616,965	583,398,632,979	- 3.9	294,122,034,158	306,619,053,091	- 4.1			

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:

a second a second s		of September-	WAF CE.V. 84 . 7	Jan	1 to Sept. 30		a second a second s	Same and the state	eek Ended Oct	abox 0	and the second
Clearings at—	1949 \$	1948 \$	Inc. or Dec. %	1949 \$	1948	Inc. or Dec. %	1949	1948	Inc. or Dec. %	1947	1946
First Federal Reserve District-Bo			· · · · · · · · · · · · · · · · · · ·		이 있는 것은 것이 많이 ?	200. 10			Dec. 10	Call Add. *****	National States and Stat
MeBangor	8,304,420	8,474,035	- 2.0	64,552,099	72.551.272	-11.0	2.194.790	0 404 FOF	07.0	0.000.005	1 000 000
Portland	- 18.089.525-	19.194.792	- 5.8	155,113,703	172.254.029			3,494,725	-37.2	2,089,605	1,885,837
MassBoston-	1,812,982,124	1.914.206.015	- 5.3	16,870,638,397		-10.0	5,540,933	6,759,051		4,758,736	4,400,087
Fall River	8.004.248	7,988,155	+ 0.2	66,828,806	17,480,472,524	- 3.5	446,291,851	464,050,834	- 3.8	421,857,731	338,833,158
Holyoke	3,887,775	4.316.598	- 9.9		72,446,226	- 7.8	1,774,318	1,910,619	- 7.1	1,869,592	1,885,676
Lowell	4,481,574	4.092.600	+ 9.5	36,503,976	39,199,393	- 6.9	1996), <b></b>		the Call of the		
New Bedford	8.043.125	7.940.174	+ 0.0	33,338,997	32,757,495	+ 1.8	1,026,541	1,293,025	-20.6	906,671	642,992
Springfield	33.103.437	32.636.033	+ 1.3	68,335,286	73,597,974	- 7.1	1,997,301	2,071,849	- 3.6	2,117,376	1,502,139
Worcester	22,232,088	22.924.127		287,879,980	297,002,375	- 3.1 !	9,246,075	7,621,897	+21.3	7,155,040	5,521,708
ConnHartford	116.561.343		- 3.0	- 199,530,468	210,263,649	- 5.1	5,556,881	5,811,322	- 4.4	5,130,932	3,901,868
New Haven		105,269,437	+10.7	989.087,783	956,778,859	+ 3.4	25,527,361	24,894,544	+ 2.5	21,832,114	15.012.155
Waterbury	42,573,561	46,715,957	- 8.9	412,807,628	430,194,412	- 4.0	11,952,398	11.829.018	+ 1.0	9,401,156	6,660,141
R. IProvidence	11,504,800	11,126,500	+ 3.4	106,330,700	107.458.800	- 1.0		1			
	108,099,900	110,263,600	- 2.0	940,301,000	1,013,786,600	- 7.2	25,242,300	25.072.300	+ 0.7	21.741.600	19.314.500
N. HManchester	5,495,515	5,972,265	- 8.0	52,257,695	55,576,673	- 6.0	1,667,360	1,492,088	+11.7	1,362,823	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

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, October 17, 1949

14 (1992)	and the second			a a se a		17.2.4% 2 1 1 1			AND THE REAL PROPERTY AND ADDRESS		
Clearings at—	Month 1949 \$	of September 1948 \$	Inc. or Dec. %	Jan. 1949 \$	1 to Sept. 30	Inc or Dec %	1949 \$	1948 \$	eek Ended Oc Inc. or Dec. %	tober 8	1946 \$
Second Federal Reserve District W.Y.—Albany	$\begin{array}{c} & 111,203,874 \\ & 14,713,103 \\ & 342,307,351 \\ & 7,250,731 \\ & 8,213,592 \\ & 29,424,113,563 \\ & 80,612,111 \\ & 57,183,183 \\ & 11,920,602 \\ & 43,370,492 \\ & 2,911,703 \end{array}$	$\begin{array}{r} 96,180,384\\ 13,717,480\\ 362,979,354\\ 6,873,062\\ 8,758,913\\ 39,875,144,803\\ 83,247,061\\ 54,817,170\\ 11,828,346\\ 62,249,945\\ 3,305,860\\ 183,248,585\end{array}$	$ \begin{array}{r} +15.6 \\ +7.3 \\ -5.7 \\ +5.5 \\ -6.2 \\ -1.5 \\ -3.2 \\ +4.3 \\ +0.8 \\ -23.2 \\ -11.9 \\ -14.0 \end{array} $	$\begin{array}{c} 1,396,592,193\\ 120,375,790\\ 3,030,454,909\\ 62,608,899\\ 69,064,477\\ 266,509,562,807\\ 739,978,301\\ 492,513,898\\ 103,066,290\\ 494,150,452\\ 27,877,706\\ 1,568,814,560\end{array}$	$\begin{array}{c} 1,132,833,698\\ 114,194,430\\ 3,219,810,184\\ 62,553,204\\ 76,048,372\\ 276,779,579,888\\ 762,076,804\\ 513,708,731\\ 103,665,748\\ 501,161,424\\ 29,471,137\\ 1,645,262,249\\ \end{array}$	$\begin{array}{r} +23.3 \\ +5.4 \\ -5.9 \\ +0.1 \\ -9.2 \\ -3.7 \\ -2.9 \\ -4.1 \\ -0.6 \\ -1.4 \\ -5.4 \\ -4.6 \end{array}$	$\begin{array}{c} 26,999,532\\ 3,235,590\\ 74,406,435\\ 1,800,772\\ 1,785,213\\ 7,432,911,537\\ 21,167,478\\ 12,734,327\\ \hline 14,090,136\\ 804,643\\ 44,214,885\end{array}$	$\begin{array}{c} 24.352.963\\ 2.737.121\\ 77.819.265\\ 1.561.438\\ 1.686.420\\ 7.029.993.772\\ 19.631.342\\ 12.479.463\\ \hline 14.041.676\\ 775.577\\ 742.510.272\\ \end{array}$	$\begin{array}{r} +10.9\\ +18.2\\4.4\\ +15.3\\5.4\\ +5.7\\ +6.7\\ +2.0\\\\ +0.3\\ +3.7\\ +3.0\end{array}$	$\begin{array}{c} 21,388,737\\ 2,320,916\\ 69,613,059\\ 1,549,869\\ 1,703,633\\ 6,784,684,059\\ 17,330,055\\ 10,414,160\\ \hline 11,685,702\\ 650,985\\ 36,795,925\\ \end{array}$	$\begin{array}{c} 8,058,402\\ 2,255,905\\ 50,176,719\\ 1,034,889\\ 1,310,495\\ 6,262,055,951\\ 12,276,877\\ 6,990,520\\ \hline \\ 9,862,319\\ 530,833\\ 26,057,403\\ \end{array}$
Total (14 cities) Total (14 cities) Third Federal Reserve District- aAltoona- Bethiehem	- 210,687,847 . 6,509,575 - 30,483,608,708 Philadelphia - 4,881,791	242,077,341 7,206,014 31,012,334,318 5,501,382 4,910,043	$ \begin{array}{r} -13.0 \\ -9.7 \\ \hline -1.7 \\ \end{array} $ -11.3 -18.1	$\begin{array}{r} 1,886,338,709\\ 64,953,761\\ \hline 276,566,372,842\\ \hline 43,751,723\\ 41,895,851\\ \end{array}$	2,036,005,440 65,295,196 287,041,666,505 45,076,869 41,055,107	$\frac{-7.4}{-0.5}$ -3.7 -2.9 + 2.0	46,957,591 7,681,103,139	49,372,626  7,277,767,940 1,498,683 1,305,841	-4.9 	45,847,824 7,003,984,924	20,284,965 
Chester Harrisburg Lebanon Norristown Philadelphia Geranton Wilkes-Barre York Du Bois Hazleton DelWilmington J.J.—Trenton Total (16 cities)	$\begin{array}{c} 5,207,036\\ 20,913,438\\ 13,639,141\\ 3,905,417\\ 5,735,809\\3,656,000,000\\11,081,473\\ 21,469,103\\1487,327\\ 17,633,324\\1,229,662\\629,758\\43,723,053\\31,837,865\\143,120,120\\143,120,120\\143,120,120\\143,120,120\\143,120,120\\143,120,120\\143,$	$\begin{array}{r} 5,475,969\\ 21,275,624\\ 14,869,136\\ 4,373,538\\ 6,246,282\\ 3,881,000,000\\ 13,208,303\\ 21,786,595\\ 12,040,715\\ 20,907,971\\ 1,394,858\\ 6,725,058\\ 49,803,741\\ 28,484,720\\ \hline \\ 4,098,003,940\\ \end{array}$	$\begin{array}{c} - 4.9 \\ - 1.7 \\ - 8.3 \\ - 10.7 \\ - 8.2 \\ - 5.8 \\ - 16.1 \\ - 1.5 \\ - 4.6 \\ - 15.7 \\ - 11.8 \\ - 6.3 \\ - 12.2 \\ + 11.8 \\ - 5.8 \end{array}$	$\begin{array}{r} 42,829,072\\192,909,975\\124,356,745\\36,668,977\\53,622,165\\33,512,000,000\\109,580,558\\195,828,341\\97,829,852\\153,420,146\\11,550,643\\54,054,315\\344,446,450\\312,628,069\\312,628,069\\35,328,445,876\end{array}$	45,525,343 201,433,698 127,665,393 37,653,487 55,853,234 35,277,000,000 115,498,091 95,646,789 166,336,078 11,907,269 54,922,514 351,304,849 291,176,896 37,116,263,636	$\begin{array}{c} - 5.9 \\ - 4.2 \\ - 2.6 \\ - 4.0 \\ - 5.0 \\ - 5.1 \\ - 1.2 \\ + 2.3 \\ - 7.7 \\ - 2.9 \\ - 1.6 \\ - 2.0 \\ + 7.4 \\ \hline - 4.8 \end{array}$	1,160,464 3,780,836 592,000,000 2,949,729 4,861,958 2,696,470 3,736,209 	1,343,353 3,877,380 902,600,600 2,735,225 4,315,238 2,435,853 3,367,707 9,939,569 5,511,442 939,130,951	$-13.6 \\ - 2.5 \\ - 1.1 \\ + 7.8 \\ + 12.7 \\ + 10.7 \\ - 3.4 \\ \\ + 13.3 \\ + 54.0 \\ - 0.5 \\ - 0.5$	1,054,293 3,645,289 	735,983 2,315,390  614,000,000 1,004,117 3,014,633 1,718,110 2,692,508  6,559,590 6,490,282 641,280,360
Fourth Federal Reserve District         Mio_Canton         Cincinnati         Columbus         Hamilton         Lorain         Mansfield         Youngstown         Newark         Toledo         Beaver County         Greensburg         Pittsburgh         Erle         J., -Lexington         Va.—Wheeling	$\begin{array}{c} 29,196,892\\ 705,183,989\\ 1,255,395,487\\ -36,500\\ -6,606,303\\ -4,340,335\\ -20,038,149\\ -31,130,297\\ -31,130,297\\ -38,81,102\\ -79,131,171\\ -*2,600,000\\ -1,704,444\\ -1,208,671,162\\ -20,685,079\\ -18,432,687\\ -13,901,635\\ \end{array}$	$\begin{array}{r} 32,697,905\\758,334,419\\1,440,744,484\\-160,028,100\\7,332,933\\4,574,149\\21,04,327\\27,056,354\\20,231,052\\271,976,555\\2,639,679\\-1,887,000\\1,334,847,771\\-32,280,562\\20,813,924\\-16,879,893\\-16,061,212\end{array}$	$\begin{array}{c} -10.7 \\ -7.0 \\ -12.9 \\ -14.7 \\ 9.9 \\ -5.1 \\ +15.1 \\ -6.9 \\ +9.9 \\ -1.5 \\ -9.7 \\ -9.7 \\ -9.7 \\ -9.7 \\ -7.2 \\ -11.4 \\ -1.7.6 \\ -7.4 \end{array}$	$\begin{array}{c} 264,050,019\\ 6,349,552,532\\ 11,423,458,523\\ 1,262,280,700\\ 62,135,409\\ 40,257,541\\ 172,458,998\\ 278,204,319\\ 161,665,982\\ 660,326,200\\ 23,432,364\\ 17,304,375\\ 11,242,867,193\\ 187,568,912\\ 163,177,718\\ 159,249,415\\ 159,249,415\\ 159,249,415\\ 144,325,044\\ \end{array}$	$\begin{array}{c} 272,703,209\\ 6,805,791,818\\ 12,390,169,577\\ 1,338,531,400\\ 63,643,181\\ 37,329,198\\ 184,798,061\\ 241,850,153\\ 170,507,607\\ 624,875,812\\ 23,212,440\\ 16,741,423\\ 11,481,145,298\\ 195,52,083\\ 195,52,083\\ 183,590,159\\ 165,526,075\\ 159,702,933\\ \end{array}$	$\begin{array}{c} -3.2\\ -6.7\\ -7.8\\ -5.7\\ -2.4\\ +7.8\\ -5.7\\ +5.7\\ +0.9\\ +3.4\\ -2.1\\ -3.4\\ -3.8\\ -9.6\end{array}$	6,518,425 160,157,154 266,382,477 32,784,400  4,499,600 7,044,742  265,183,343 	6,599,837 163,378,081 295,093,805 32,527,500  5,111,398 6,333,591  291,934,149  291,934,149		6,691,733 151,318,597 261,050,937 27,388,200  4,172,500 5,494,331  258,401,029 	4,418,292 96,574,254 188,786,617 17,494,300 
Total (17 cities) Fifth Federal Reserve District- V. VaHuntington Re. Morfolk Bichmond 3. C.—Charleston Columbia d.—Batiimore Frederick D. C.—Washington Total (8 cities)	- <b>Bichmond</b> 10,231,654 48,682,000 634,322,200 13,369,215 33,743,842 913,761,573 4,813,451 332,922,351	3,959,490,319 11,443,090 48,159,000 648,506,109 15,766,653 35,834,955 914,353,755 4,501,321 298,873,990 1,977,438,873	-9.9 $-10.6$ $+1.1$ $-2.2$ $-5.8$ $-0.1$ $+6.9$ $+11.4$ $+0.7$	32,612,315,249 100,268,814 440,825,000 4,719,881,845 4,130,144,861 288,951,531 7,988,779,529 39,495,680 2,854,009,905 16,562,377,165	$\begin{matrix} 108,882,180\\ 433,349,000\\ 4,724,241,313\\ 131,700,026\\ 269,094,442\\ 8,133,465,731\\ 39,547,475\\ 2,686,273,752\\ 16,526,573,919 \end{matrix}$	- 5.1 $- 7.9$ $+ 1.7$ $- 0.1$ $- 1.2$ $+ 7.4$ $- 1.8$ $- 0.1$ $+ 6.2$ $+ 0.2$	742,570,201 2,615,587 11,919,000 133,940,421 3,554,278 216,430,250 82,899,388 451,358,924	801,280,461 3,170,404 10,453,000 138,211,539 3,738,907 209,004,099 71,485,459 436,063,408	-7.3 $-17.5$ $+14.0$ $-3.1$ $-4.9$ $+3.6$ $+16.0$ $+3.5$	714,517,327 2,300,224 11,564,000 122,056,123 - 4,000,644 182,645,841 67,012,430 390,079,262	492,112,741 1,776,572 8,065,000 109,855,203 3,743,168 145,694,910 61,514,190 330,649,049
Sixth Federal Reserve District- enn.—Knoxville	$\begin{array}{c} 66,753,429\\ 288,310,980\\ 939,200,000\\ 18,402,780\\ 16,475,545\\ 6,475,545\\ 23,417,258\\ 23,417,258\\ 23,417,258\\ 23,417,258\\ 23,92,785\\ 25,992,785\\ 16,336,947\\ 17,579,000\\ 33,160,003\\ 5,902,056\\ 1,865,362\\ 2530,817,312\\ \end{array}$	$\begin{array}{r} 68,443,563\\ 283,156,122\\ 1,006,100,000\\ 21,706,945\\ 18,69,150\\ 16,241,356\\ 336,544,076\\ 22,070,871\\ 407,456,241\\ 407,456,241\\ 407,456,241\\ 17,775,312\\ 18,180,000\\ 41,699,699\\ 6,209,923\\ 2,161,874\\ 554,367,876\\ \hline\end{array}$	$\begin{array}{c} - 2.5 \\ + 0.1 \\ - 6.6 \\ - 15.2 \\ - 11.6 \\ - 1.5 \\ - 4.2 \\ + 6.1 \\ + 3.3 \\ - 5.3 \\ - 5.3 \\ - 5.3 \\ - 5.3 \\ - 5.3 \\ - 3.3 \\ - 20.5 \\ - 5.0 \\ - 13.7 \\ - 4.2 \\ - 3.8 \end{array}$	$\begin{array}{r} 613,749,829\\ 2,554,320,369\\ 8,420,600,000\\ 145,450,206\\ 131,556,705\\ 3,155,449,955\\ 247,364,978\\ 3,552,195,975\\ 237,787,751\\ 130,966,711\\ 144,553,000\\ 304,511,038\\ 47,727,088\\ 16,142,417\\ 4,688,161,586\\ \hline 245,551,624,202\\ \end{array}$	$\begin{array}{r} 641, 683, 340\\ 2, 589, 620, 238\\ 8, 660, 000, 000\\ 159, 021, 485\\ 161, 833, 235\\ 134, 749, 918\\ 3, 173, 040, 168\\ 220, 702, 363\\ 3, 449, 561, 949\\ 270, 947, 715\\ 135, 728, 578\\ 142, 243, 000\\ 326, 701, 789\\ 53, 082, 126\\ 17, 042, 024\\ 4, 521, 225, 779\\ \hline\end{array}$	$\begin{array}{c} - 4.4 \\ - 1.4 \\ - 2.8 \\ + 1.3 \\ - 0.01 \\ - 2.4 \\ - 0.6 \\ + 12.1 \\ + 3.0 \\ - 12.2 \\ - 3.5 \\ + 1.6 \\ - 6.8 \\ - 10.1 \\ - 5.3 \\ + 3.7 \\ \hline - 0.4 \end{array}$	16,262,527 69,642,352 223,400,000 5,529,747 3,757,887 70,891,699 94,755,041 6,957,796 542,456 127,014,536 619,653,924	14,812,509 66,837,874 288,800,000 4,405,560 3,758,454 67,029,582 89,519,866 6,563,872 	$\begin{array}{c} + 9.8 \\ + 4.2 \\ -22.6 \\ +25.5 \\ \hline 0.1 \\ + 5.8 \\ + 5.8 \\ + 6.0 \\ \hline \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ -$	14,509,517 62,770,139 199,600,000 4,618,197 3,701,946 64,090,059 98,134,601 7,187,403 651,863 107,527,434 562,791,159	12,943,987 57,133,799 1616,600,000 3,217,601 2,506,982 49,322,541 70,166,14 70,166,1934  414,573 96,344,181 459,875,815
Seventh Federal Reserve Distr Mich.—Ann Arbor Detroit Flint Grand Rapids Jackson Jackson Jackson Muskegon Bay City nd.—Ft. Wayne Gary Indlanapolis South Bend Terre Haute Wilwaukee Oshkosh Sheboygan Watertown	$\begin{array}{c} & 5,730,660 \\ & 1,690,669,712 \\ & 18,834,217 \\ & 41,616,954 \\ & 6,329,802 \\ & 21,982,222 \\ & 8,777,938 \\ & 8,809,989 \\ & 21,490,248 \\ & 50,249,769 \\ & 222,946,654 \\ & 30,445,315 \\ & 11,284,153 \\ & 11,284,153 \\ & 11,286,705 \\ & 258,598,928 \\ & 3,986,227 \\ & 7,940,214 \\ & 1,274,948 \\ \end{array}$	$\begin{array}{c} 6.575,146\\ 1,653,439,025\\ 17,610,682\\ 46,182,019\\ 6,479,175\\ 22,287,781\\ 10,698,586\\ 7,924,101\\ 25,451,218\\ 50,517,681\\ 227,910,041\\ 28,749,648\\ 1\\ 27,910,041\\ 28,749,648\\ 17,990,685\\ 251,196,527\\ 4,342,921\\ 8,042,006\\ 1,265,400\\ \end{array}$	-12.8 + 2.3 + 7.0 + 9.9 - 2.3 + -1.4 - 18.0 + 11.2 + -15.6 - 2.2 + 5.9 - 2.2 + 5.92.2 + 5.92.2 + 5.92.2 + 5.92.2 + 5.92.2 + 5.92.2 + 5.92.2 + 1.3 + 0.8	$\begin{array}{c} 52,204,182\\ 14,667,759,985\\ 147,109,777\\ 367,841,102\\ 55,049,198\\ 206,570,060\\ 83,856,525\\ 73,068,802\\ 204,515,608\\ 455,062,988\\ 2,027,037,133\\ 260,554,700\\ 1167,298,672\\ 2,296,537,186\\ 39,157,777\\ 69,699,917\\ 11,379,881\end{array}$	$\begin{array}{c} 58.170.161\\ 14,848,820.543\\ 149,326,442\\ 401,648,388\\ 55,701,818\\ 219,047,721\\ 96,379,943\\ 65,317,943\\ 238,419,742\\ 434,350,248\\ 2,018,786,369\\ 2,54,251,068\\ 1\\ 167,482,589\\ 2,294,151,875\\ 41,043,322\\ 70,201,997\\ 12,638,783\\ \end{array}$	$\begin{array}{c} -10.3 \\ -1.2 \\ -1.5 \\ -8.4 \\ -1.2 \\ -5.7 \\ -13.0 \\ +11.9 \\ -14.2 \\ +4.8 \\ +0.4 \\ +2.5 \\ -0.1 \\ +0.1 \\ +0.1 \\ -0.7 \\ -10.0 \\ \end{array}$	2,135,168 10,129,605 4,913,990 4,921,788 56,248,000 7,638,139 12,942,520 58,530,550	1,377.527 9,350.662 4,942,011 5,877,366 53,564.000 6,223,134 13,054.104 58,174,597	+55.0 + 8.3 - 0.6 - 15.3 + 5.0 + 22.7 - 3.7 + 0.6	1,936,162 9,151,241 6,155,421 5,555,727 46,482,000 5,811,798 1 51,828,327	1,583,463 9,022,155 4,499,151 
Manitowoc	$\begin{array}{c} - & 15,124,158 \\ - & 142,309,842 \\ - & 58,944,009 \\ - & 3,650,238 \\ - & 5,409,146 \\ - & 5,409,146 \\ - & 2,971,877,232 \\ - & 15,744,583 \\ - & 45,810,956 \\ - & 19,231,823 \\ - & 15,109,424 \\ - & 1,738,501 \end{array}$	$\begin{array}{r} 3,553,000\\ 14,587,015\\ 118,362,076\\ 58,393,642\\ 1,940,099\\ 7,110,821\\ 5,298,363\\ 3,107,725,016\\ 14,683,678\\ 49,105,074\\ 20,807,967\\ 15,673,547\\ 1,682,630\\ \hline 5,805,585,570\\ \end{array}$	$\begin{array}{c} -22.7\\ +3.7\\ +20.2\\ +0.9\\ +88.2\\ -23.9\\ -3.8\\ -4.4\\ +7.2\\ -6.7\\ -7.6\\ -3.6\\ +3.3\\ \hline -1.5\end{array}$	$\begin{array}{r} 23,809,545\\ 135,785,254\\ 1,090,975,130\\ 515,974,330\\ 22,367,132\\ 50,682,611\\ 43,058,149\\ 26,699,479,249\\ 123,290,058\\ 406,831,767\\ 184,165,715\\ 129,656,833\\ 15,712,005\\ \hline 50,626,491,271\end{array}$	$\begin{array}{r} 33,082,079\\ 143,829,990\\ 1,084,545,241\\ 528,397,323\\ 18,087,151\\ 55,960,949\\ 47,134,859\\ 28,725,847,106\\ 119,958,777\\ 439,109,797\\ 193,115,617\\ 139,245,658\\ 16,372,746\\ \hline 52,970,426,265\\ \end{array}$	$\begin{array}{c} -28.0 \\ -5.6 \\ + 0.6 \\ + 2.4 \\ + 23.7 \\ - 9.4 \\ - 8.6 \\ - 7.1 \\ + 2.8 \\ - 7.3 \\ - 4.6 \\ - 6.9 \\ - 4.0 \\ \hline - 4.4 \end{array}$	4,226,543 36,453,728 15,524,270  1,753,673 687,674,503 7,405,816 12,029,629 4,862,944 4,956,784 	3.998,046 29,086,162 13,455,661 1,065,738 695,548,523 4.339,722 11,321,227 4.851,567 4.349,245 907,585,208	$\begin{array}{r} + 5.7 \\ + 25.3 \\ + 15.4 \\ - \\ + 64.5 \\ - 1.1 \\ + 68.3 \\ + 6.3 \\ + 0.2 \\ + 14.0 \\ - \\ - \\ + 1.3 \end{array}$	3,867,079 26,777,374 14,285,585 	3.171.745 22,532,549 10,522,956 879,774 472,657,401 5,562,963 7,831,252 3,487,378 2,805,275 620,068,235
Bighth Federal Reserve District Mo.—St Louis Cape Girardeau Vadependence Ky.—Louisville Tenn.—Memphis III.—Jacksonville Quincy Total (7 cities)		1,194,118,708 10,876,276 1,499,480 508,749,867 393,974,405 1,805,267 7,767,650 2,118,791,653	$ \begin{array}{r} - 6.7 \\ + 3.4 \\ + 0.4 \\ - 4.1 \\ + 10.1 \\ - 2.6 \\ + 6.9 \\ \hline - 2.9 \end{array} $	10,087,739,356 98,853,919 14,131,247 4,466,584,133 3,311,540,850 14,896,828 70,229,721 18,063,975,784	$\begin{array}{c} 10,661.695.162\\ 98,082.631\\ 13,999.663\\ 4.506.041.344\\ 3,200,105.932\\ 15,745.963\\ 74,158,155\\ \hline 18,569,828,850 \end{array}$	$ \begin{array}{r} -5.4 \\ + 0.8 \\ - 0.9 \\ + 3.5 \\ - 5.4 \\ - 5.3 \\ - 2.7 \\ \end{array} $	276,700,000 109,153,742 136,446,563 2,426,774 524,727,079	280,300,000 108,283.075 108,401,938 1,975,246 498,960,259	$-\frac{1.3}{+0.8} + \frac{1.3}{25.9} + \frac{1}{22.9} + \frac{1}{5.2}$	234,300,000 101,789,075 112,740,377 1,971,748 450,801,200	197,500,003 72,305,493 98,556,621 1,440,695 369,802,815

	Month	of September-	· ·		1 to Sept. 30			w	cek Ended O		· · · · · · · · · · · · · · · · · · ·
Acarings at—	1949 \$	1943	Inc. or Dec. %	1949 \$	1948 \$	Inc. or Dec. %	1949 \$	1948 \$	Inc. or Dec. %	1947 \$	1946 \$
Ninth Federal Reserve District-M		33,158,220	-20.7	231,621,668	249,648,291	- 7.2	6,799,221	7,311,459	- 7.0	7,634,561	6,326,855
Minneapolis Rochester	1,161,764.000 6,471,050	1,374,987,737 6,502,151		9,460,161,026 58,709,174	10,309,784,222 56,046,401	-8.2 + 4.8	261,888,744	296,005,345		294,251,834	170,314,298
St. Paul	421,372,810	408,725,156	+ 3.1	3,358,133,759	3,290,463,174	+ 2.1	96,652,156	96,110,274	+ 0.6	83,454,003	52,128,769
Winona Fergus Falls	3,316,868 1,215,570	3,689,798 1,174,870	-10.1 + 3.5	32,059,198 9,970,149	33,416,196 9,519,732	-4.1 + 4.7		-	*	. We had not one pair was due and	
N. DFargo Grand Forks	32,148,875 4,745,000	43,997,104 4,723,000		249,550,495 37,818,000	274,814,606 38,444,000	- 9.2 - 1.6	8,414,542	8,848,946	- 4.9	7,473,742	4,675,910
Minot S. D.—Aberdeen	6,620,700 16,308,822	6,087,753 17,730,287	+ 8.8	43,388,460 130,195,047	-43,299,287 136,614,735	+ 0.2	3,685,115	3,706,160	0.6	4,083,262	
Sioux Falls	21,676,873	23,132,032	- 6.3	205,977,074	223,189,714	- 4.7 - 7.7		5,700,100		4,003,202	2,675,974
Huron Mont.—Billings	2,579,329 19,028,115	3,175,222 19,240,551	-18.8 - 1.1	25,304,341 137,019,111	27,015,270 137,192,057	- 6.3 - 0.1	4,497,674	4,959,553	9.3	4,400,482	2,842,616
Great Falls Helena	17,706,474 47,550,646	16,438,183 43,011,607	+ 7.7 + 10.6	116,204,702 361,086,721	111,885,676 329,837,127	+ 3.9 + 9.5	9,413,500	10,623,925	-11.4	9,726,148	6,233,373
Lewistown	2,544,916	2,248,373	+ 13.2	13,986,559	13,366,689	+ 4.6					
Total (16 cities)	1,791,340,037	2,008,022,044		14,471,185,484	15,284,537,177	- 5.3	391,350,952	427,565,662	- 8.5	411,024,032	245,197,795
Tenth Federal Reserve District—K	ansas City—										
Neb.—Fremont	2,137,984	1,991,651	+ 7.3	20,621,796	20,621,633	+ 0.1	899,763	660,771	+ 36.2	742,956	280,270
Hastings	31,408,132	29,178,854	+ 7.6	262,333,199	266,793,757	- 1.7	553,725 *6,500,000	639,978 7,095,041		636,385 7,289,722	291,741 4,824,424
Omaha Kans.—Manhattan	500,687,607 2,515,389	539,968,466 2,612,900	- 7.2	4,328,463,376 22,226,764	4,604,966,947 21,924,682	- 6.0	115,783,358	123,879,307	- 6.5	119,949,127	78,693,134
Parsons	1,376,975	1,755,334	-21.6	12,464,718	15,242,884	+ 1.4 		· · · · · · · · · · · ·			
Topekaf	31,099,686 49,759,882	28,315,716 52,276,216	+ 9.8	278,247,893 437,126,980	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	5,707,577 8,666,821
Mo.—Joplin Kansas City	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	273,029,418	324,377,606		289,772,790	242,391,910
St. Joseph	41,905,427 1,507,605	44,606,387 1,514,408	- 6.1 - 0.4	390,518,029	423,275,195	- 7.7	10,904,846	10,535,652	+ 3.5	11,400,623	7,317,242
Carthage Okla.—Tulsa Colo.—Colorado Springs	134,847,029	143,967,338	- 6.3	14,721,384 1,254,008,719	14,926,146 1,203,792,337	-1.4 + 4.2					
Denver	11,071,327 460,118,973	10,887,824 485,861,128	+ 1.7 - 5.3	90,667,570 3,782,748,799	81,931,674 3,962,161,631	+10.7 	2,288,353	2,647,214	13.6	1,865,906	1,426,026
Pueblo	9,010,387	9,428,124	4.4	80,968,752	79,069,722	+ 2.4	2,104,551	2,009,283	+ 4.7	1,805,043	1,283,97
Total (15 cities)	2,541,410,445	2,791,365,560	- 9.0	22,289,424,172	24,177,755,090	- 7.8	430,891,560	490,640,449	-12.2	452,364,819	350,883,124
Eleventh Federal Reserve District	-Dallas-					an tana		eneral da			
Texas—Austin	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	4,658,914
Beaumont Dallas	18,245,895 1,028,981,740	18,210,423 1,092,738,581	+ 0.2 5.8	149,537,443 8,997,570,195	158,560,696 9,218,050,937	- 5.7 - 2.4	228,391,080	231,616,492	- 1.4	203,851,000	143,666,000
El Paso Ft. Worth	89,697,317 98,808,312	95,856,443 122,260,895	-6.4 -19.2	845,198,795 886,147,520	834,057,690 994,614,807	$+ 1.3 \\ -10.9$	27,391,343	26,167,791	+ 4.7	26,932,110	16,670,78
Galveston Houston	24,532,000 896,481,942	24,422,000 928,945,819	+ 0.5	218,856,000	216,709,000	+ 1.0	6,095,000	7,022,000	-13.2	5,298,000	3,709,000
Port Arthur Wichita Falls	6,219,163	6,396,707	$-\frac{3.5}{2.8}$	7,753,169,283 56,364,759	7,889,266,503 57,446,804	$=$ $\frac{1.7}{1.9}$	**************************************				
Wichita Falls Texarkana	16,944,423 5,047,110	20,679,628 5,107,940	-18.1 - 1.2	152,681,573 39,346,028	154,112,078 39,591,774	- 0.9 - 0.6	4,225,930	4,433,122	- 4.7	2,922,341	2,115,04:
Texarkana La.—Shreveport	45,084,483	45,746,848	- 1.4	362,465,386	360,951,723	+ 0.4	9,965,376	9,955,757	+ 0.1	9,729,500	6,530,56
, Total (11 cities)	2,262,032,783	2,390,635,303	- 5.4	19,732,203,543	20,193,252,467	- 2.3	284,594,204	287,288,858	- 0.9	255,745,047	177,350,30
Twelfth Federal Reserve District-	-San Francisco				u Sarriya Sharri Sarriya Sharriya						
Wash.—Bellingham	5,661,236	5,807,201	- 2.5	48,342,215	51,447,883	- 6.0		len zel el de l'aler		1917 <u>- 1</u> 917 - 1917	<u>شمېست</u> ي (باغار
Seattle Yakima	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 -3.3	118,815,498 3,810,153	124,439,809 4,291,641	- 4.5 	107,228,040 4,648,449	72,401,490 3,643,01
Ida.—Boise Ore.—Eugene	31,103,284 9,235,000	29,662,937 10,918,000	+ 4.9 	246,681,568 72,030,000	201,551,317 82,676,000	+22.4 					
Portland	639,228,074	716,727,313	<u>-10.8</u>	5,307,383,130	5,823,352,783	- 8.9	136,962,057	144,925,616	- 5.5	131,403,125	71,638,87
Utah-Ogden Salt Lake City	11,856,944 236,893,560	13,509,983 256,775,430	-12.2 - 7.7	89,159,764 2,062,114,498	105,458,991 2,091,767,724	-15.5 - 1.4	52,326,782	56,206,044	- 6.9	52,783,932	34,129.78
Ariz.—Phoenix Calif.—Bakersfield	49,409,003 19,872,481	63,795,275 19,348,369	-22.6 + 2.7	535,001,500 207,304,702	603,169,048 241,002,738*	-11.3			21		
Berkeley Long Beach	23,158,422 57,775,627	24,531,027 45,446,039	-5.6 + 27.1	216,691,824 502,670,919	219,461,841	- 1.3	and the set of the set of the set of the		a land pain fo		
Modesto	18,592,345	21,754,328	-14.5	145,314,935	409,678,890 154,725,107	+22.7 - 6.1	13,194,054	10,177,970	+ 29.6	8,144,001	6,718,85
Pasadena Riverside San Francisco	42,403,628 8,293,374	33,031,134 9,081,855	+28.4 8.7	369,893,329 81,409,226	312,944,411 88,371,286	+18.2 - 7.9	10,469,507	7,690,170	+36.1	7,629,168	5,778,189
San Francisco San Jose	1,619,182,625 53,130,088	1,785,164,768 53,525,303		14,362,468,104 406,736,728	15,455,990,120 421,118,351	- 7.1	374,364,902 11,776,273	410,651,131		361,497,131 31,073,237	277,825,995 9,679,579
Santa Barbara	17,979,307	17,683,698	+ 1.7	151,526,574	159,726,397	-3.4 -5.1	3,860,394	13,875,233 4,540,115	-15.0	3,879,606	2,892,759
Stockton	35,961,601	39,236,693	- 8.3	302,678,618	327,990,382	- 7.7	8,395,348	9,547,707	-12.1	9,320,254	8,342,40
								- A - G			
Total (19 cities) Grand total (183 cities)	3,405,562,720 62,627,924,171	3,707,153,470 65,023,177,484	$\frac{-8.1}{-3.7}$	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	493,050,955 10,991,714,233

Outside New York\_\_\_\_\_\_ 33,203,810,608 3 \*Estimated. †Not included in totals. ‡Not available.

## Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF OF 1930 OCT. 7 1949 TO OCT. 13, 1949, INCLUSIVE

Country and Monetary Unit	Noon Buy					
	Oct. 7	Oct. 8	Oct.10	Oct. 11	Oct. 12	Oct. 13
Argentina, peso-	14 Jan 18 😵 🖓 🖓	\$	<b>\$</b> 100	\$	alan Sa <b>s</b> ala sa	5 m 1 s
Basic	9 T. 19		**	.297778*		.297778*
Preferential "A" Preferential "B"	## ##			.206949*		,206949*
Preierenual D			Sec. St. Page 14	.174562*		.174562*
Special	2.231573	Closed	2.231573	.138958* 2.231573	Columbus	.138958* 2.231739
Relgium franc	.019950		.019950	.019950	Day	.019950
Belgium, franc Foreign "bank notes" account	.019835	Shell Hardson	.019900	.019900	Day	.019890
Brazil, cruzeiro	.054406		.054406	.054406	Catholic and the	.054406
Geneda dollar	Starte Barris			No		
Official	.909090		.909090	.909090	State of the second states	.909090
Pree	.905000		.906250	.905625		.906250
Ceylon, rupee	00	经总统的行政联系	19 A	.208000*	We the second of the	.208000*
Czechoslovakia, koruna Denmark, kronę	.020060 .144938*		.020060 .144938*	.020060		.020060
France (Metropolitan), franc	.002860 *	Start March	.002862*	.002862*	Jet Marson M	
France (Metropontan), Tranc	.208200*		.208200*	.208200*		.002862*
India, Dominion of, rupee Mexico, peso	.115693		.115650	.115615		.115615
Netherlands, guilder	.262957		.262985	.263000		.262985
New Zealand, pound	2.772896	Closed	2.772896	2.772896	Columbus	2.773102
Norway, krone	.140154*		.140154*	.140154*	Day	.140154*
Philippine Islands, peso	.497340		.497340	.497340		.497340
Portugal, escudo	.034965*	and the second	.034965*	.034965*	f.	.034965*
Straits Settlement, dollar	.326125		.326125	.326125		.326125
Sweden, krona	.193334*	al alteria	.193334*	.193334*		.193334*
Switzerland, franc	.230983	영제에 있는 것이 같은 것이 같이 같이 없다.	.231280	.230671		.230685
Union of South Africa, pound	2,783750	Closed	2,783750	2.783750	Columbus	2,783750
United Kingdom, pound sterling	2.800937	and the second second	2.800859	2.800937	Day	2.800937
Jruguay, peso	00 84		**			**
Jruguay, peso	¢ 9	in an frank	**	**		
Uruguay, peso	\$\$					

## Redemption Calls and Sinking Fund Notices

1.28

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."

NOTICES OF TENDER		. *
	ate	Page
Air Associates, Inc., common stockOct. Central Maine Power Co.—	24	÷., •.
1st and general mortgage series L 31/2s, due 1970 Oct	18	·
Republic Petroleum Co., capital stockNov	8	1303
PARTIAL REDEMPTION		
Company and Issue-D	ate	Page
American Viscose Corp., 5% preferred stockNov Bethlehem Steel Corp		1182
Consol. mtge. 30-year 23/4 % bds., series J, due 1976_Nov Connecticut Power Co		2 8 . <b>*</b>
1st & gen. mtge. 3% series E bonds, due 1973Nov	1	
Consolidated Faper Corp., Ltd., 31/2 % 1st mtge. bonds_Jan	2	1392
Dodge Mfg. Corp., 15-yr. 4% debentures, due 1962Nov		1.1
11 West 42nd Street, Inc., 1st mtge. leasehold bondsNov	1	1393
Firestone Tire & Rubber Co., 3% debentures, due 1961_Nov	1	1294
Goodrich (B. F.) Co., 1st mtge. 23/4 % bonds, due 1965 Nov	1	1295
Hanna (M. A.) Co., \$4.25 preferred stockDec Lake St. John Power & Paper Co Ist mortgage 3½% bonds, series BOct	17	1191
1st mortgage 3 1/2 % bonds, series BOct	11	Tiar
Minneapolis-Honeywell Regulator Co	~	
2.85% debentures, due 1963Oct	31	1299
Narragansett Electric Co	3	1
1st mortgage 3s, series B, due 1978Nov	1	1299
National Vulcanized Fibre Co., 4¼% debs., due 1960_Nov New Bedford Gas & Edison Light Co.—		
25-year 3% noies, series A, due 1973Nov	1	
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	1	1195
\$3 convertible preferred stockNov	1	1401
Twentieth Century-Fox Film Corp., prior pfd. stockNov	23	
Union Terminal Co., 1st mtge. 3% bonds, due 1978Dec	1	1335
Wisconsin Public Service Corp., 1st mtge. bds., due 1977_Nov		1349
		1C

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## THE COMMERCIAL & FINANCIAL CHRONICLE.

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#### Monday, October 17, 1949

ENTIRE ISSUE CALLED		1.20	
Company and Issue-	D	sto	Page
Algoma Central Terminals, Ltd 5% 1st mortgage debenture stock and bds., due1959_L	)ec	31	1 . <b>.</b>
Associated Electric Co., 5% bonds, due 1961N	lov	3	1390
			5/1.
5% gold bonds, due 1961, series BN	lov	3	Sec. 18
Associated Telephone & Telegraph Co			Sec. Sec.
25-year 51/2% debentures, series A	IOV	1	878
General Fireproofing Co., 7% preferred stockJ	an	1	897
Kansas Electric Power Co	12.3		1396
United Power & Transportation Co.— United Rys. 4% collateral trust certificatesJ	15 6		698
West Penn Electric Co., 5% gold debentures, due 2030_C	)et	24	1340
6% cumulative preferred stockN	lov	15	
7% cumulative preferred stock	lov	15	1. a start
Class A stockD	ec	30 /	
Westinghouse Electric Corp., 21/a% debs., due 1951N			1340
*Announcement in this issue.			<u>, 6, 7</u>

## Statement of Condition of the 12 Federal **Reserve Banks Combined**

(in thousands of dollars)

		Increase ( crease (-	-) since
	Oct. 12. 1949	Oct. 5, 1949	Oct. 13, 1948
Assets-	\$	1	\$
Gold certificates Redemption fund for F. R.	22,807,431	+ 9,999	+ 748,998
notes	547,904		83,057
Total gold ctf. reserves	23,355,335	+ 9,636	+ 665,941
Other cash	255,162	+ 1,388	- 2,670
Discounts and advances	108,733	- 3,726	- 390,974
Industrial loans U. S. Govt. securities:	946	+ 50	- 164
U. S. Govt. securities: Bills	4.166,424	- 139,050	-2,277,922
Certificates	5,775,900	- 43,500	- 434,569
Notes	298,100	· · · · · · · · · · · · · · · · · · ·	- 614,000
Bonds	7,538,200	Sector Sector	-2,197,754
Total U. S. Govt. securities_	17,778.624	- 182,550	
Total loans and securities		- 186,226	
Due from foreign banks	35		- ( 14
F. R. Notes of other banks	105,106	- 3,253	- 10.255
Uncollected items	2,624,052	+ 122,583	- 242.229
Bank premises	32,828	+ 43	+ 519
Other assets	113,728	+ 3,841	59,098
"Total assets	44,374,549	51,988	-5,563,189
CAabilities-			
Federal Reserve notes Deposits:	23,361,983	+ 53,866	- 765,204
Member bank-reserve acct.	16,115,956	- 286,435	-3,723,647
U. S. Treasurer - gen, acct.	551,389	- 60,486	-1,000,028
Foreign		+ 9,078	+ 102,521
Other		+ 154,659	+ 220,477
Total deposits Deferred availability items	17 006 306	165 184	-4,400,677
Deferred availability items	2 225 389	+ 55,346	- 477,443
Other liab incl accrued divs.	12.353	- 4K . 585	- 3,669
Total liabilities	43,506.031	55,387	
Capital Accounts-			an a
Capital paid in Surplus (Section 7)	207.033	+ 13	+ 7,031
Surplus (Section 7)	466.711		+ 18.522
Surplus (Section 13b)	27,543		
Other capital accounts	167,231	+ 3,386	+ 58,251
Total liabilities & cap. accts.	44,374,549	- 51,988	-5,563,189
Ratio of gold certificate re-		Ser Degrander	19 18 B
serves, to deposit and F. R. note Habilities combined	56.6%	+ 0.2%	+ 7.7%
Contingent liability on accept-		T 0.2 /0	7 1.1%
ances purchased for foreign correspondents	3.670	- 148	+ 2.397
Commitments to make indus-		An anital state of a substant	and the state of the second
trial loans	1,892	55	- 4,231

## **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 end-ed Oct. 5: A decrease of \$229,000,000 in loans; increases of \$248,000,000 in holdings of United States Govern-ment 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 borrow-ings. ings.

Commercial, industrial, and agricultural loans in-creased 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,-600 in the San Francisco District. Loans to brokers and dealers for purchasing or carrying United States Govern-ment 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 indebt-edness 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,-000,000 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 dis-tricts. Demand deposits credited to foreign banks in-creased \$72,000,000.

Borrowings decreased \$183,000,000 in New York-City and \$56,000,000 in Chicago.

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A summary of the assets and member banks follows:	1 1 1 W	de la co	nan a le		1	
	top . ex	1 20	Inc.	(+)	01	÷
アンドリン だいたいがく いいたいがた	Oct. 5,	1 . I	Dec. (	-) 8	ince	
영화 공격 동네에서 옷 걸려 좀 전망을 얻을 것 같아.	Oct. 5,	Se	pt. 28	, 0	ct. 6,	
	1949	10. 1	949	1	948	
Assets-	(in n	aillio	ns of (	lollar	(8)	
Loans and Investments-Total	66.077	* +	15	++.	3,903	
Loans-net	23.769	3	229	·	762	
Loans-gross	24.079	۰. ا	229		700	
commercial industrial and agricultural	4	0.220.55	100.00	10. 18		
loans	13,434	- +	50		1,877	
loans to brokers and dealers for pur- chasing or carrying:	1.2					
U. S. Government obligations	758	السلس ال	233	.+	489	
Other securities	706	142	29	+	296	÷.,
Other loans for purchasing or carrying:						
U. S. Government obligations	190	-	5		35	
Other securities		+	2		44	
Real estate loans		+		+	242	
Loans to banks	155		84*		84	
Other loans		+	7*	+	313	
U. S. Government securities-Total		+	248	+	4.017	
Treatury bills		+	109	+ +	890	
Treasury certificates of indebtedness		+	109	+	2.815	
Treasury notes		+	4		590	
U. S. bonds		+	26	.+		ŝ
Other securities	5.056		4	+	648	
Reserve with Federal Reserve Banks		. +	227	-	2.041	
Cash in vault			65			
Balances with domestic banks		+	218	+-	53	
				1.		
Liabilities-	10 000	S		2 2 -	100	2
Demand deposits adjusted	46,286		171		155	
Time deposits, except Government	15,270		11			è
U. S. Government deposits	2,798	+	41	+-	1,125	
Interbank demand deposits:				9. E	0.7.4	
Domestic banks	9,375	1+		: <b>+</b> .	351	
Foreign banks		+	72	1. 1.1	51	
Borrowings	94		265		33	
Debits to demand deposit accounts, except						1

interba nk and U. S. Govt. accounts, week \_\_\_\_\_\_ 22,795

\*Sept. 28 figures revised (Chicago District).

## DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table is which we show the dividends previously announced, by which have not yet been paid. Further details and rea-ord of past dividend payments in many cases are give under the company name in our "General Corporation and Investment News Department?" In the week when declared. The dividend approximate this week are:

. .. . .

The dividends announced this wee			(art)
Name of Company. Abitibi Power & Paper. Co., Ltd. Extra Admiral Corporation (stock dividend) Air-Way Electric Appliance Corp American Sorew Co., 4½% pfd. (quar) Archer-Dantels-Midland. Co. Associated Electrical Industries, Ltd American denosit receipins (Interim)	Per	When	Holde of Re
Abitibi Barror & Baner Co. Ltd.	1250	12- 1	11-
Extra	\$50c	1-3-50	12-
Admiral Corporation (stock dividend)	100%	11-21	11-
American Coal Co. of Alleghany County	\$1	10-15	10-
American Screw Co., 41/2 % pfd. (quar.)	561/4c	10-31	10-14
Associated Electrical Industries, Ltd.	DUC	14- 1	11-10
Associated Electrical Industries, Ltd.— American deposit receipts (Interim) Atlantic Coast Line RR. Co.— 5% noacum, preferred (s-a).— Atlas, Imperial Diesel Engine Co.— Atlas, Imperial Diesel Engine Co.—	\$0.068	10-19	9-1
Atlantic Coast Line RR. Co.	\$2 50	11-10	10-2
Atlas Imperial Diesel Engine Co			
4½% series A preferred (quar.)	56¼c 75c		
6% series B preferred (quar.) Bankers Bond & Mortgage Guaranty Co. of	100	11-30	11-4
America	20c	1-9-50	12-2
America         Beech Aircraft Corp. (quar.)         Beneficial Corp., common (quar.)         \$6 preferred (s-a)         Bet & Company 'quar.)         Birtman Electric Co. (quar.)         Both Fisheries Corp., common (quar.)         Both Fisheries Corp., common (quar.)         Bronxville Trust Co. (N. Y.) (quar.)         California Water & Telephone Co.         Common (quar.)         S1 preferred (quar.)	25c	11-8	10-2 10-1
sa preferred (s-a)	\$3	10 31 1-31-50	1-1-
Best & Company (quar.)	50c	11-15	10-2
Birtman Electric Co. (quar.)	250 25c	11-1	10-1 10 <sub>1</sub> 2
4% preferred (quar.)	\$1	11- 1 11- 1	10-2
Bronxville Trust Co. (N. Y.) (quar.)	20c	11- 1	10-2
California Water & Telephone Co.— Common (quar.)	50c	11- 1	10-1
\$1 preferred (quar.)	25c	11- 1	10-1
\$1.20 preferred (quar.)	30c 35c	11-1	10-1 10-1
Canadian Investment Fund, Ltd.	16c	11-1	10-1
Central Electric & Gas Co. (quar.)	15c	10-31	10-2 10-1
Central Warehouse Corp., class A	40c 40c	10-20 10-20	10-1
Chicago Allerton Hotel	\$3	10-31	10-1
City Investing Co., common (quar.)	15c	11-15	11- 12-2
City Investing Co., common (quar.) 5½% preferred (quar.) Clinton Industries, common (monthly)	\$1.37 <sup>1</sup> / <sub>2</sub> 20c	1-1-50 11- 1	10-1
Common (monthly)	20c	12-1	11-1
Common (monthly)	20c 50c	1-3-50 11-15	12-1 10-2
\$3.50 preferred (ouar.)	87½c	12-31	12-1
Collins Company	\$2.50		10-
Common (monthly) Common (monthly) Colgate-Palmolive-Peet Co., com. (quar.)_ \$3.50 preferred (quar.) Collumbia Pictures Corp., \$4.25 pfd. (quar.) Consolidated Chemical Industries, Inc.— Cless 4 (quar.)	\$1.061/4	11-15	11-
Consolidated Chemical Industries, Inc.— Class B (quar.) Coon (W. B.) Company (quar.) Deep Rock Oil Corp Dennison Mfg. Co., common 88 debenture stock (quar.) Distillers Co. Ltd —		11- 1	10-2
Class B (quar.)	37½c	11- 1 11- 1 11- 1	10-2 10-2
Deen Bock Oil Corn	6¼c 50c	12-20	10-2
Dennison Mfg. Co., common	25c	11-15	10-2
\$8 debenture stock (quar.)	\$2	11- 1	10-2
Distillers Co., Ltd.— American deposit receipts (interim)	294/sc	10-17	9-
Divco Corn (quar)	40c	10-31	10-2
Dominion Tar & Chemical Co., Ltd	125c	2-1-50	1-
Common (quar.) Common voting trust certificates (quar.) \$1 preferred (quar.)	125c	2-1-50	1-
\$1 preferred (quar.)	25c 25c	1-3-50 12-12	12- 11-2
\$1 preferred (quar.) Drewry's Ltd. (U. S. A.) (increased) Dupuis Freres, Ltd., 4.80% pfd. (quar.)	‡30c	11-15	10-3
Duro-rest corp.	100	11- 1 11-21	10-2
Eastern Sugar Associates, \$5 pfd. (accum.)_	\$1.25 \$1.19	11-21	10-2 10-2
Empire District Electric, 5% pfd. (quar.)	\$1.25 \$4.13	11- 1 12- 1	- 11-1
Federal Grain, 61/2% pfd. (accum.)	\$4.13	11- 1 11-15	10-2 10-1
First Mutual Trust Fund	30c 5c	10-15	9-3
Eastern Sugar Associates, 55 pdf. (accum)- Empire District Electric, 5% pfd. (quar)- Federal Grain, 61% pfd. (quar)- Firemons Insurance (Newark) (increased s-a) First Mutual Trust Fund. Force Bros, Gear & Machine, com. (quar)-	15c	11- 1 11- 1	10-2
	45c 15c	11-1	10-2
60c convertible preferred (quar.) Fulton Industrial Securities Corp.— \$3.50 preferred (quar.)	Sec. 1		
s3.50 preferred (quar.) Gar Wood Industries, 4½% pfd. (quar.) General Bronze Corp. (quar.) General Electric, Ltd. (Great Britain)—	87½c 56¼c	11-1	10-1
General Bronze Corn (quar.)	56¼c 20c	11-15 10-27	11- 10-2
General Electric, Ltd. (Great Britain)-		All the second	2. A. 1.
American deposit receipts (iinal)	40 9/100	10-14 10-31	9- 10-1
		10-15	10-
Georgia Railroad & Banking Co. (quar.) Giddings & Lewis Machine Tool	10c	10-28	10-1
Gulf Insurance Co. (Dallas) (quar.) Extra	35c 35c	10-14 10-14	10- 10-
Halliburton Oll Well Cementing (quar.)	371/20	12-20	12-
Extra	500	12-20	12-
Hartz (J. F.) Company, Ltd. class A (quar.) Hawaiian Electric, 5% preferred B (quar.) 4¼% preferred C (quar.)	12 <sup>1</sup> / <sub>2</sub> c 25c		10-2
41/4% preferred C (quar.)	"21 1/4 C	10-15	10-
5% preferred D (quar.)	25c	10-15	10-

1 2	examples to the state of the second second second	· ·	2	<ul> <li>C. C. C. M. M. C.</li> </ul>
ing	Name of Company	Per Share	When Payable	Holders
	Howhey Checolate Corn com (augr.)	37140	11-15	10.95
1C0 . 6, 48	<ul> <li>Arising Chicolate Collate, toil: (quar.)</li></ul>	25c 50c	12- 1 12- 1	11-19 11-19
) ,903	Hooker Electrochemical Co., (om. (quar.) \$4.25 preferred (quar.) \$4.50 preferred A (quar.)	\$1.06 <sup>1</sup> / <sub>4</sub> \$1.12 <sup>1</sup> / <sub>2</sub>	11-29 12-28 12-28	11-2 12-2 12-2
762 700	Horder's, Inc. (quar.) Hormel (George A.) & Company, common	30c 62½c	11- 1 11-15	
877	<ul> <li>b) of preferred A (quar.)</li> <li>Horder's, Inc. (quar.)</li> <li>Hormel (George A.) &amp; Company, common</li> <li>6% preferred (quar.)</li> <li>Hub Loan Co., 5% preferred (quar.)</li> <li>Idaho Power Co., com. (quar.)</li> </ul>	\$1.50 12½c 45c	11-15 10-20 11-21	10-29
489	Hub Loan Co., 5% preferred (quar.)	\$1 30c	11- 1 11- 1	10-15 10-21
296 35	4% preferred (quar.) Interchemical Corp., common (quar.) 4½% preferred (quar.) Investors Stock Fund (irreg.) Island Mountain Minas Ltd	\$1.12 <sup>1</sup> / <sub>2</sub> 20c 17c	-11-1 10-29 12-15	10-21 10-17 11-18
44 242	Investors Stock Fund (Irreg.)	\$1 20e	11- 1 10-31	10-18 10-15
84 313 .017	\$1.37½ preferred (quar.) Kresge (S. S.) Company (quar.) Extra	34% c 50c 30c	11- 1 12-12	10-15 11-18 11-18
890 ,815	L'Aiglon Apparel, Inc. (quar.) Landis Machine Co. (extra)	10c 50c	11-10 12-20	10-29 12-10
590 902 648	Extra L'Aiglon Apparel, Inc. (quar.) Landis Machine Co. (extra) Lazarus (F, & R.) & Co. (quar.) Lehigh Portland Cement-Co. (quar.) Lock Joint Pipe Co., 8% preferred-(quar.) Loew's Boston Theatres (quar.) Extra	\$1.50 50c	10-20 12- 1 1-3-50	10-11 11-10 12-23
041 50	Loew's Boston Theatres (quar.)	15c 10c	11- 1	10-14 10-14
53	Long-Bell Lumber (Md.) — Class A (accum.) Long Bell Lumber (Mo.) (irreg.)	\$2	12- 1 12- 1	11-10
155 345	Lynch Corporation	20c 10c	11-15 10-31	11- 2 11- 5 10-24
,125 351	Macco Corporation (quar.)	10c 150 1/4 c	10-31 12- 1	10-24 11- 1 11- 1
51 33	Extra Meier & Frank Co., Inc. (quar.) Special	15C 30c	1-3-50 11-15 11-15	11- 1 11- 1 11- 1
	Melville Shoe Corn common (quar)	45c \$1	11- 1 11- 1	10-21 10-21
	4% preferred (quar.) Mercantile Stores Co., 7% pfd. (quar.) Midland & Pacific Grain, Ltd. (quar.) Midlest Bubber Reclaiming (quar.)	\$1.75 \$25c 25c	11-15 11- 1 10-31	10-31 10-15 10-13
	Miller (I.) & Sons, Inc. (quar.)	25c ‡15c	10-15 12- 9	10-5 11-9
	Minneapolis Gas Co	20c 30c	11-10 11-15 11-15	10-25 10-24 10-24
the the	Midwest Rubber Reclaiming (quar.) Midwest Rubber Reclaiming (quar.) Mining Corp of Canada, Ltd Minneapolis Gas Co Minneapolis Gas Co Minneapolis Gas Co \$1.50 convertible 2nd preferred (quar.) \$5.50 1st preferred (quar.) Morgan (Henry) Company, Ltd 4% (% preferred (quar.)	\$1.37 1/2	11-15	10-24 10-24
in but	4 <sup>3</sup> / <sub>4</sub> % preferred (quar.) Morrison-Knudsen Co., com. (increased s-a) 5% convertible preferred (quar.) Motor Products Corp. (quar.)	60c	12- 1 11-10	11-15 10-15
ec-	Notional Alfalfa Dahudaating & Milling Ca	62½c 50c	11- 1 11-15	10-15 11- 4
ion	National Container Corp. (Del.) (quar.) National Trust Funds-	62½c 10c	12-1 12-10	11-14 11-15
ICD (	National Trust Funds- Bond series	6c	10-15	9-30 9-30
dera	Speculative series	4c.	10-15 10-15	9-30 9-30 9-30
tec • 1	Bond series Low-priced bond series	6C 4C	10-15 10-15	9-30 9-30 9-30
- 1 - 1 -21	The amounts shown below are estimates of the Nov. 15 distributions:		nan <b>10-10</b> nan na 1987 an	
- 5	The amounts shown below are estimates- of the Nov. 15 distributions: Balanced series Preferred stock series Stock series Stock series Belicted group series	9c 10c	11-15	10-31
-16 -19	Selected group series	4C	11-15	10-31 10-31 10-31
-25	Retail trade shares	50 6C	11-15	10-31 10-31
-16 -25	Selected group series	\$\$1.50 .50c	-11-1 12-1	10-17 11-15
-23	Nonquitt Mills (liquidating) Normetal Mining Corp., Ltd	\$15 10c	10-17 12- 9	10- 7 11-14
-26	\$1.50 convertible preferred (quar.)	20C 37½C \$1.50	11-1 11-1 10-31	10-20 10-20 10-13
-14 -25 -17	Northwestern Utilities, 4% pfd. (quar.) Ontario & Quebec Ry. Co. (s-a)	\$1 \$\$3	11- 1 12- 1	10-14 11- 1
n21 -21	Pactfic Lighting Corp: (quar.) Packard-Bell Company Peerless Casualty (New Hampshire)	750 50 200	11-15 10-25 11- 1	10-20 10-15 10-15
-21 -15	Philling Petroleum Co. (quar)	750	12-1 11-1	11- 4 10-20
-15 -15 -15	Portland Gas & Coke Co., 7% pfd. (accum.) 6% preferred (accum.) Portland General Electric Co. (quar.) Proter & Gamble Co. (quar.)	75c 45c 75c	11- 1 10-15 11-15	10-20 9-30 10-25*
-15	Purex Corp., Ltd.	. 15c	10-31	10-15
-20 -10 -10	Redeemable preference (quar.) Randall Company, class B (increased quar.) Raymond Concrete Pile Co	187½c 25c	11- 1 11- 1 11- 1	10-14 10-20
-17 - 3	Quarterly	50c 35c	11- 1	10-20 10-26
-20 -17 -16	Reliance Electric & Engineering Co		10-31	10-21
-16 -25 -13	Common (year-end) \$2.10 preferred (quar,) Republic Supply (Calif,) (resumed) Reynolds (R. J.) Tobacco	52½c 20c	11- 1 10-25	10-21 10-20
- 4 - 1	Common (interim quar.) Common class B (interim quar.) Rhode Island Insurance Co	45c 45c	11-15 11-15	10-25 10-25
-24	Rochester-American Insurance Co. (N. Y.)- Quarterly	Al Brook	10-15 10-14	10- 6 10- 7
-24 -21 - 5	Rutland & Whitehall RR St. Paul Fire & Marine Insurance Co. (quar.)	\$1 50c	11-15 10-17	11- 1 10-12
-24 -24	Scotten Dillon Co. (irreg.) Seaboard Container Corp 5 ½ % convertible preferred (quar.) Sharm & Dobme Inc. 52 50 nfd A (quar.)	30c 27½c	11-15	10-28
- 1 -24	<ul> <li>5.8 Sharp &amp; Convertible Pieterfed (quar.) _</li> <li>Sharp &amp; Dohme, Inc., \$3.56 pfd, A (quar.) _</li> <li>Shattuck Denn Mining Corp. (irreg.)</li> <li>Shellmar Products Corp., common (quar.)</li> <li>4.44% preferred (quar.)</li> <li>Sierra Pacific Power Co., common</li> <li>6% preferred (quar.)</li> <li>Southam Co., Ltd</li> <li>Standard Chemical Co., Ltd</li> </ul>	87½c 25c	11- 1 11-15	10-20 10-18 10-24
- 3 - 3	Shellmar Products Corp., common (quar.) 4 <sup>3</sup> 4'% preferred (quar.) Sierra Pacific Power Co	40c 59% c	1-3-50 12-31 11- 1	12-15 12-15
- 1 -21	6 % preferred (quar.) Southam Co., Ltd	\$1.50 \$25c	11- 1 11-15	10-17 10-24
-31 -25				
)-24 )-20 ,-15	Common (increased) 5% preferred (quar.)	112 %2C \$\$1.25 50c	12- 1 12- 1 10-31	10-31
)-20 )-17	Year-end Stouffer Corporation (initial quar.)	75c 25c	10-31	10-21 10-21
-30 -20 -20	Stouffer Corporation (initial quar.) Television Fund (irreg.) Trade Bank & Trust Co. (N. Y.) (quar.) United Corp. (resumed)	16c 10c 10c	10-27 11- 1 11-23	10-20 <sup>a</sup>
-20	United Corp. (resumed) U. S. Fire Insurance Co. (quar.) United Steel Corp., Ltd.—	60c	11- 1	10-17
)-15  - 1 )-21	6% class A preference (s-a) United Stores Corp., \$6 pfd. (quar.) Walker (Hiram) Gooderham & Worts, Ltd.—	175c \$1.50	11- 1 11-15	10-14 10-28
9- 7	Increased Wesley Mason Mills Ltd. 51/6 (court.)	160c	12-15 11- 1	11-18 10-15
)-18 )- 1 )-18	West Point Mfg. Co	75c 75c 11216c	11-1 11-15	10-15 11- 1 10- 9
)- 7 )- 7				
2-5	\$2 prior preference (quar.) Winters & Crampton Corp. (quar.)	50c	11- 1	10-22 . 10-22 .
)-20 )- 5 )- 5	<ul> <li>Wnite Sewing Machine Corp., common</li></ul>	\$1.25	11-1	): 10-15
0-5	Yuba Consolidated Gold Fields	150	11- 1	10-13

### THE COMMERCIAL & FINANCIAL CHRONICLE

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Volume 110 Number 4047	L. ·	HE COMMERCIAL & FINANC		CHRONICL			(1535	) 47
Below we give the dividends an weeks and not yet paid. The list d		Name of Company	Per Share	When Holders	Name of Company		When Payable	Holders of Rec.
dends announced this week, these preceding table.		5% preferred (quar.)	40c 62½c 62½c	10-20 9-30 11-15 10-31 11-15 10-31	Ducommon Metals & Supply Co. (quar.) Duplan Corp. (stock dividend) du Pont (E. I.) de Nemours & Co		11-1	
Name of Company A. T. F., Inc.	Per When Holders Share Payable of Rec.	California Portland Cement Co. (quar.) Camden Fire Insurance Assn. (s-a) Camp Manufacturing Co., class B (quar.)	\$1.80 50c 15c	10-25 10-14 11-1 10-10 11-10 9-29	\$3.50 preferred (quar.) \$4.50 preferred (quar.) Duquesne Light Co., 5% 1st pfd. (quar.)_	\$1.121/2	10-25	10-10 10-10
Adams-Millis Corp.	\$1.25 10-25 10-15 50c 11-1 10-14	Canada Iron Foundries, Ltd., common 6% non-cumulative preferred (s-a) Canada Northern Power Corp., Ltd. (quar.)	140c 130c 115c	11-1 10-15 11-1 10-15	East Coast Electric Co. (quar.)	\$1.25 30c	10-17 10-25	9-15 10-10
Affiliated Fund, Inc Affiliated Gas Equipment, Inc Agnew Surpass Shoe Stores	15c 11-1 10-14	Canadian Bakeries, Ltd. (extra)	‡20c ‡31c	11-15 10-31 11-1 10-10	6% preferred B (acum.) 6% preferred B (accum.) Edgewater Steel Co., common		12-15 11- 1 10-25	12- 1 10-14 10-15
Agnew Surpass Shoe Stores Air Reduction Co., Inc. (quar.) Alabama Mills, Inc Allied Stores Corp. common (quar.)	50c 10-21 9-21	Canadian Converters Co., Ltd.— Class A (quar.)	‡\$1.25 ‡18¾c	11- 1 10-10 10-31 10- 5	4 <sup>1</sup> / <sub>2</sub> % preferred (quar.)	00		10-15 10-15 10-15
Allied Stores Corp., common (quar.) Aluminum Co. of Canada, Ltd 4% preferred (quar.) Amerada Petroleum Corp. (quar.)	<b>‡25c</b> 12-1 11-2 75c 10-31 10-15	Quarterly Canadian Industries 1.td common (quar) t	\$250 \$250 \$17½C	11-2 10-6 2-2-50 1-6 10-31 9-30	Electric Bond & Share Co. (stock dividend) — 1/35 of a share of Middle South Utilities, lnc. common stock for each share held.			10-10
American Aggregates, common American Book Co. (quar.)	\$1 10-22 10-8 \$1 11-1 10-21	Canadian Motor Lamp Co., Ltd. (quar.) Canadian Oil Companies (quar.)	110c 115c 120c	11-1 10-11 12-15 11-25 11-15 10-16	Employers Group Associates (quar.)	25c	12-30 10-31	11-30 10-17
Special American Bosch Corp., common 5% preferred (quar.)	25c 10-17 10-3 \$1.25 11-30 11-15	Capwell, Sullivan & Furth, 6% pfd. (quar.) Carolina, Clinchfield & Ohio Ry. (quar.) Carolina Power & Light Co., common	37½c \$1.25 50c	12-1 11-15 10-20 10-10 11-1 10-10	4% preferred (quar.) 4% preferred (quar.) Empire-Millwork Corp. (quar.)	\$1.1	10-25 1-25-50	9-30 12-31
American Can co. (quar.) American Distilling Co. (quar.) American General Corp., com. (irreg.)	50c 10-27 10-17 10c 1-10-50 11-10	Carpenter Paper Co., 4% pfd. (quar.) Castle (A. M.) & Company (quar.) Caterpillar Tractor Co., common	\$1 50c 50c	11-1 10-20 11-10 10-31 11-10 10-20	Equity Corporation common (irreg.) 20c preferred (s-a) Erie Railroad Co., \$5 pfd. A (quar.)	100	1-10-50	10-14 11-10 12- 2
American Home Products Corp. (monthly)_ American-Marietta Co., common (quar.) 5% preferred (s-a)	25c 11-1 10-20 \$2.50 11-1 10-20	4.20% preferred (quar.) Celotex Corporation, common (quar.) 5% preferred (quar.)	\$1.05 25c	11-10 10-20 10-31 10-7 10-31 10-7	Esmond Mills, Ltd., 5% pfd. (quar.)	125c \$1.50		11-15 10- 7 10-18
American Metal Co., 4½% preferred (quar.) American Natural Gas, Common 6% preferred (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Central Coal & Coke Corp Central Hollywood Building Co., common Common	50c	11-1 10-15 10-31 10-1 11-30 11-1	Fall River Gas Works (quar.) Fallstaff Brewing Corp.; 4½% pfd. (quar.) Fashion Park, Inc.; (quar.)	50c 1856 ¼ 50c	11- 1 1-3-50 11- 1	10-18 12-10 10-15
American News Co. (bi-monthly) American Phenolic Corp. American Smelting & Refining Co., common	10c 10-28 10-14*	Common Central Hudson Gas & Electric Corp., com. Central Ohio Light & Power-Co.—	25c	12-31 12-1 11-1 10-10	Fedders-Quigan- Corp (quar.) Federated Department Stores, com. (quar.) 41/4 % - convertible - preferred - (quar.)	25c 50c \$1.06 \/4	10-28 10-31 10-31	10-18 10-21 10-21
7% 1st preferred (quar.) American Thermos Bottle (quar.) American Viscose Corp., common	\$1.75 10-31 10-7 25c 11-1 10-20	3.60% preferred (quar.) Central Paper Co. (stock dividend)	90c 5%	12-1 11-15 10-31 10-15	1500 Walnut Street Corp., \$3 pfd. (initial) Fireman's Fund Insurance Contents	\$1.50 15c	11- 1 10-21 10-17	10-15 10- 7 9-30
5% preferred (quar.) American Vitrified Products Co., common Preferred (avtra)	\$1.25 11-1 10-17 25c 10-27 10-13 25c 10-27 10-13	Central Power & Light Co. (Texas)— 4% preferred (quar.) Chain Belt Co		11- 1 10-15 10-25 10-14	First Springfield Corp. (year-end)	\$1 50c \$1	10-20 12-15	10-5 12-5 12-2
American Zinc, Lead & Smelting \$5 prior preferred (quar,)	\$1.25 11-1 10-6	Chain Store Real Estate Trust (quar.)	75c	11-1 10-15 11-1 10-20	6% 1st preferred (quar.)		1. 1. 1. 1. 1. 1.	11-20 11-12
Anacona wire & Cable Co Anchor Post Products; 6% preferred (quar.)	50c 10-25 10-14 \$1.50 11-1 10-22 \$1.60 1-31-50 1-21	Chase National Bank (N. Y.) (quar.) Chesapeake & Ohio Ry., 3½% 'conv. preferred (quar.)	871/2C	11-1 10-6 11-1 10-7	Class B (extra)	25c 12 <sup>1</sup> / <sub>2</sub> c	10-28 10-28	10-14 10-14
6% preferred (quar.) Anderson Clayton & Co. (quar.) Anglo-Canadian Telephone Co 4½% preferred (quar.)	\$1.50 1-31-50 1-21 75c 10-21 10-14	Chicago Corporation (quar.) Chicago Molded Products Cincinnati Gas & Electric Co	15c 10c	11-1 10-10 10-22 9-17 11-15 10-17	3%% preferred (quar.) Forbes & Wallace, class B (quar.) Fort Pitt Brewing Co. (quar.)	93 <sup>3</sup> /40 250	12- 1	10-14 11-24
Appalachian Electric Power- 4.50% preferred (quar.)	\$1.121/2 11- 1 10-11	City Stores Co., common (quar.) Class A (quar.) City & Suburban Homes Co. (s-a)	30c 30c 30c	11-1 10-6 11-1 10-6 11-1 10-6 12-15 12-1	Stock dividend	10c 4%	10-28	10-14 10-14 10-14
472% preferred (quar.) Arcade Cotton Mills Co., common (quar.) 6% preferred (s.a)	\$1.12 <sup>1</sup> / <sub>2</sub> 11-1 10-11 \$1 12-23 12-19 \$3 12-23 12-19	Extra City Title Insurance Co. (N. Y.) (quar.) Clary Multiplier Corp. (stock dividend)	10c 15c 4%	12-15 12-1 10-20 10-15	Franklin Telegraph Co (g.a)	15c \$1.25	10-24	11- 1 10-14 10-14
Argus Corp., Ltd., common 4½% convertible preferred (quar.) Aro Equipment Corp. (irreg.)	15c 12-1 10-31 \$1.12 <sup>1</sup> / <sub>2</sub> 12 1 10-31	Cleveland, Cincinnati & St. Louis Ry.— 5% preferred (quar.)	\$1.25	10-31 10- 5	Fraser Cos., Ltd., common (quar.) Freiman (A. J.), Ltd., common (quar.) 4 <sup>1</sup> / <sub>2</sub> % preferred (quar.)	12 1/2 c 112 1/2 c 112 1/2 c	10-24 11- 1 11- 1	9-30 10-15 10-15
Associated Electrical Industries, Ltd.— Ordinary registered (interim) Associated Telephone Co., Ltd.—	C. M. Carlo and M. Small	Club Aluminum Products (reduced)	100	1-1-50 12-9 11-1 10-20	\$2.20 preferred (quar.)	25c 55c 12½c	10-31 10-31 11- 1	10-14 10-14 10-15
4½% preferred (quar.) 5% preferred (quar.) Atchison, Topeka & Santa Fe Ry. Co.—	\$22½c 11-1 10-15 \$25c 11-1 10-15	Coast Breweries, Ltd. (quar.) Coca-Cola Bottling (St. Louis) (quar.) Cockshutt Plow Co., Ltd. (quar.)	6C 25C ‡20C	11-1 9-30 10-20 10-10 12-1 11-1	Gair. (Robert) Company, 6% preterred (quar.) Gair. (Robert) Company, 6% pfd. (quar.) Gamble-Skogmo, Inc., 5% preterred (quar.) Gardner-Denver Company, common (quar.) 4% Dreferred (quar.)	- 30c 62½c 35c	12-20 10-31 10-20	12- 1 10-18 10- 5
Quarterly Extra Atlantic City Electric Co.—		Colonial Mills, Inc. (quar.) Columbia Gas System, Inc. (quar.)	1.18 <sup>3</sup> / <sub>4</sub> 25c 18 <sup>3</sup> / <sub>4</sub> c	11-1 10-21 10-27 10-13 11-15 10-20	General American Transportation Corp	\$1	11- 1 11- 1	10-20 9-26
4%       preferred (quar.)         4%       2nd preferred (initial quar.)         4.35%       preferred (initial quar.)	\$1 11-1 10-18 \$1 11-1 10-8	Columbian National Life Insurance Co. Mass.) (s-a) Extra	80c 20c	11-1 10-15 11 1 10-15	General Electric Co.	150	11-1	10-17 9-23 11- 1
Atlantic Gulf & West Indies S. S. Lines- 5% preferred (quar.)	승규가 이 가장 것이 같았다. 가격 가 있는 것 같아요. 이 것	Combustion Engineering-Superheater, Inc Quarterly Commodore Hotel, Inc		10-31 10-17 10-18 10- 4	4% conv. preferred C (s-a) General Fireproofing Co. 7% pfd (guar)	25c \$1	11-25 11-25	11-10 11-10
Atlantic Refining Co. 4% preferred A (quar.) 3.75% preferred B	93 <sup>3</sup> / <sub>4</sub> c 11-1 10-5	Commonwealth Edison Co. (increased quar.) Commonwealth International Corp Concord Gas Co., 7% preferred (accum.)	40c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$3.50 preferred (quar.)	50c	11-15	10-25* 10-10*
Atlas Plywood Corp Atlas Power Co., 4% pfd. (quar.) Ault & Wiborg Proprietary, Ltd.—	37½c 11-500 10-17 \$1 11-1 10-20	Source the second secon	500 550 47½0	11-1 10-5 11-1 10-5 11-1 10-5			11- 1	9-30 10 10•
5½% preference (quar.) Austin, Nichols & Co., Inc \$1.20 convertible preferred (quar.)	a that have been a second at the	\$5 preferred (quar.)	\$1.25 20c	11-1 10-7 10-31 10-17	General Motors Corp \$5 preferred (quar.) \$3.75 preferred (quar.) General Public Service \$6 pfd. (quar.) \$5.50 preferred (quar.)	\$1.25 93 <sup>3</sup> / <sub>4</sub> c \$1.50	11- 1 11- 1 11- 1	10-10 10-10 9-30
Avco Manufacturing Corp.— \$2.25 convertible preferred (quar.) Avondale Mills,	and the state of the second second	Consolidated Lobster Co Consolidated Natural Gas Co. (s a) Consolidated Royalty Oil, common (s-a)	\$1 8c	11-15 10-15 10-25 10-10	\$5.50 preferred (quar.) \$4 preferred (quar.) General Public Utilities Corp		11- 1 11- 1	9-30 9-30
Common (monthly) Common (monthly) Common (monthly)	4c 11-1 10-15 4c 12-1 11-15	Continental Gin Co., 4½% preferred Continental Motors Corp Container Corporation of America, common	10c	1-3-50 12-15 10-26 10- 7 11-21 11-4	Increased quarterly General Shoe Corp. (quar.) General Steel Wares, Ltd., common	25c 62½c ‡20c	11-15 10-31 11+15	10-14 10-18 10-18
Common (monthly)	4c 2-1-50 1-15 4c 3-1-50 2-15	4% preferred (quar.) Cooksville Co., Ltd., class A (quar.) Corn Exchange Bank Trust Co. (N. Y.)	101111 1	12-1 11-21 12-1 11-15	5% preferred (quar.) General Tin Investments 11d	‡20c ‡\$1.25	11-15 11 <sub>77</sub> 1	10-18 10- 6
Common (monthly) Common (monthly) \$4.50 preferred (quar.)	4c 5-1-50 4-15 \$1.12 11-1 10-15	Quarterly Corn Products Refining Co., common (quar.) Crown Cork & Seal, Ltd., (quar.)	70c 90c ‡50c	11-1 10-18 10-25 10-7 11-15 10-1	Gerrard (S. A.) Co., 5% preferred (s-a)	11c 25c 62½c	10-31 11-30 10-24	10-18 11-25 10- 1
\$4.50 preferred (quar.) Baldwin Locomotive Works (quar.) Baldwin Rubber Company (quar.)	25c 10-31 10-7 15c 10-26 10-14	Crum & Forster, 8% preferred (quar.) 8% preferred (quar.) Cuban-American Sugar Co. (irreg.)		12-30 12-17 12-30 12-17 1-3-50 12-19	Gimbel Brothers Inc. common (guar)	\$1.25	11- 1 10-25 10-25	10- 1 10-10 10-10
Extra Baltimore Porcelain Steel Corp.— 7% preferred (guar.)	10c 10-26 10-14 8 <sup>-3</sup> 4c 1-2-50 12-13	Cuban Atlantic Sugar Co.— 5% preferred (quar.) Culver Corporation (s-a)	30 852	1-3-50 12-16 11-15 11- 5	\$4.50 preferred (quar.) Gladding, McBean & Co. (quar.) Golden State Co., Ltd., common (quar.) 4% preferred (quar.)	50c 25c \$1	10-20 10-15 12-31	10-10 10-10 9-26 12-12
Bangor Hydro-Electric Co. common (quar.) Bates & Innes, Ltd., \$1 class A (s-a) Bathurst Power Co., Ltd., class A (quar.)	40c 10-20 10-1 t50c 11-1 10-14	Cunningham Drug Stores, Inc. (quar.) Davenport Water, 5% preferred (quar.) Davidson Brothers, Inc	25c \$1.25 10c	10-20 10-5 11-1 10-11 10-25 10-11	Goodall Rubber Co. (quar.) Goodyear Tire & Rubber, common (quar.) \$5 preferred (quar.)	15c \$1	11-15 12-15	11- 1 11-15
Extra Baystate Corporation (quar.) Beaux-Arts Apartments, \$3 prior pfd. (quar.)	112 <sup>1</sup> / <sub>2</sub> c 12-1 11-3	Davis Leather Co., Ltd., class A (quar.) ‡	137½c 17½c 15c	12-1 11-1 12-1 11-1 10-25 10-10	Goodyear Tire & Rubber Co, of Canada- 4% preference (quar.) Gotham Hosiery Co., Inc. (reduced)	\$1.25 \$50c		11-15 10-10
\$6 1st preferred (quar.) Belmont Iron Works (quar.) Extra	\$1.50 11-1 10-20 50c 11-1 10-14	\$2 class A (quar.) De Vilbiss Co	50c 12½c 30c	10-25 10-10 10-25 10-10 10-20 10-10 10-31 10- 3	Grafton & Company, Ltd., class A (quar.) Grand Union Co. (quar.)	25c ‡25c 25c	11- 1 12-15 11-25	10-14 11-25 11- 7
Benrus Watch Co., Inc. (quar.) Benson & Hedges, \$2 conv. pref. (quar.) Berland Shoe Stores, Inc. (quar.)	20c 11- 1 10-14 50c 11- 1 10-20	Delaware Power & Light Co. (quar.) Delnite Mines, Ltd. (resumed) Denver Union Stock Yard Co. (quar.)	\$2C 60c	11-30 9-30 12-1 11-14	Grayson-Robinson Stores, common (quar.) _ \$2.25 preferred (quar.) _ Green (H. L.) Co., Inc. (quar.)		10-20 11-15 11- 1	9-30 11- 1 10-15
Best Foods, Inc. (quar.) Blauner's (Philadelphia). common (quar.)	50c 10-28 10- 7 25c 11-15 11- 1	Detroit-Michigan Stove, com. (resumed) 5% preferred (quar.)	12½c 15c 50c	10-31 10-15 10-20 10-10* 11-15 11-10	Griesedieck Western-Brewery Co	50c	11- 1 11- 1	10-17 10-15
Extra \$3 preferred (quar.) Bliss (E. W.) Co. (quar.)	250 11-1 10-11	Diamond Match Co. — 6% participating preferred (s-a) Dickey (W. S.) Clay Mig. Co. (s-a)	. \$1 .	3-1-50 2- 6 10-20 10-10	Gulf, Mobile & Ohio RR., \$5 pfd. (quar.) \$5 preferred (quar.) \$5 preferred (quar.)		12-28 3-30-50 6-30-50	12- 8 3-10 6-12
Bioomingdale Brothers, Inc. Biue Ribbon Corp., Ltd., 5% pfd. (quar.) Bon Ami Co., class B (reduced)	162½c 11-1 10-20 25c 10-31 10-14	Discount Corp. of N. Y. (increased)		11- 1 10-14 10-24 10-11 11- 1 10-14	Gypsum Lime & Alabastine of Canada, Ltd. Quarterly Hall (C. M.) Lamp Co	10c	12- 1 11-15	11-1
Class A (quar.) Borg (George W.) Corporation (quar.) Boston Edison Co. (quar.)	25c 10-16 9-24 70c 11-1 10-10	\$1.50 conv. class A preference (quar.) 1 Distillers Co., Ltd American deposit receipts ordinary (final)	137½c 20%	11 1 10-14 10-17 9- 1	Harris (A.) & Company, 5½% pfd. (quar.) Hartford Electric Light. Co. (quar.) Hartford Fire Insurance (stock dividend)	\$1.37½ 68¾C	11- 1 11- 1 11-11	10-14 10-31
Boston Personal Property Trust (quar.) Boston Woven Hose & Rubber (quar.) Special	50c 11-25 11-15	Stock dividend (One share for each two shares held) Dividend Shares, Inc		10-25 10-14	Hart, Schallner & Marx Hat Corp. of America, 4½% pfd. (quar.) Haydock Fund, Inc. (irreg.)	60c \$1.12½	10-19 11- 1 10-31	9-23 10-13 10-10
British Columbia Power & Paper- 7% preferred (accum.) British Columbia Pulp & Paper Co., Ltd	\$\$19.25 11- 1 10-15	Dixie Cup Co., common (increased quar.) \$2.50 class A (quar.) Dodge Mfg. Corp. (reduced)	37½c 62½c 15c	11-15 11- 1	Hayes Mfg. Corp	250 150 400	10-25 11- 1	9-30 10-15 10- 8
British Columbia Telephone Co.— 6% 2nd preferred (quar.)	<b>1\$19.25</b> 11-1 10-15 <b>1\$1.50</b> 11-1 10-17	Dome Mines, Ltd ‡ Domestic Credit Corp., class A (initial) 5% preferred (quar.)		10-31 9-30 11-1 10-21 11-1 10-21	Hercules Steel Products Corp., common	93 % C	10-31 11-15 10-25	10- 8 11- 2 10-10
Brockway Motor Co., Inc Brompton Pulp & Paper Brown Shoe Co., \$3.60 preferred (quar.)	50c 11-2 10-20 25c 10-25 10-4 90c 10-31 10-14	Dominion & Anglo Investment Corp., Ltd. 5% preferred (quar.) 4 Dominion 3ridge Co., Ltd. (quar.)	1\$1.25	12-1 11-15 11-25 10-31	7% preferred class A (quar.) Hibbard, Spencer, Bartlett & Co Monthly	35c	10-23	10-10
Buchanan Steel Products Corp Buda Company	10c 10-20 10-10	Dominion Coal Co., Ltd., 6% pfd. (accum.) Dominion Fabrics, Ltd., common 6% 1st redeemable pref. (quar.)	138c 120c 175c	11-4 10-7 11-1 10-1 11-1 10-1	Higbee Company, 5% preferred (quar.) Hines (Edward) Lumber Co. (extra) Holly Development Co. (quar.)	\$1.25 \$1	10-28 11- 1 11-15 10-25	10-18 10-15 11- 1 9-30
Bullock's, Inc. (Los Angeles) — 4% preferred (quar.) Burlington Mills Corp., common (quar.)	\$1 11-1 10-13	2nd conv. pref. (quar.) ‡ Dominion Malting Co., Ltd., common		11-1 10-1 11-1 10-8 11-1 10-8	Holly Sugar Corp., common (quar.) 5% convertible preferred (quar.) Holt (Henry) & Company	25c	10-25 11- 1 11- 1	10-10 10-10
3½% preferred (quar.) 3½% 2nd preferred (quar.)	87 <sup>1</sup> / <sub>2</sub> C 12-1 11-1 87 <sup>1</sup> / <sub>2</sub> C 12-1 11-1	5% preferred (quar.)4 Dominion Oilcloth & Linoleum Co., Ltd Dominion Steel & Coal, class B (quar.) Dominion Tar & Chemical Co., Ltd.—	140c 125c	10-28 9-30 11-4 10-7	b% preferred (s-a) Horn-& Hardart Co. (N. Y.)	50c	11- 1	
4% preferred (quar.) Burnham Corp. (irreg.) Burns & Co. Ltd.— Class A pref (nerticipation)	20c 10-20 10-8	Common (quar.) Voting trust certificates (quar.)	125c	11-1 10-1 11-1 10-1	Horne (Joseph) Company (quar.) Houdaille-Hershey Corp Houdry Process Corp. (irreg.)	25c 25c 50c	11- 1 10-22 10-20	10-24 10-11 10- 1
Class A pref. (participating) Class B (quar.) Byers (A. M.) Co., 7% pfd. (quar.)	130c 10-28 10-7 \$1.75 11-1 10-14	Dominion Woolen & Worsted, Ltd. Donnacona Paper Co., Ltd. -4½% convertible preferred (quar.) \$	\$25c	11-1 10-15 11-15 10-14	Howe Plan Fund, Inc Houston Lighting & Power \$4 pfd. (quar.). Hussmann Refrigerator Co., com. (increased)	7½c \$1	10-29 11- 1 11- 1	10-17 10-15
Caldwell Linen Mills, Ltd., common \$1.50 1st preferred (quar.) 80c 2nd participating preferred (quar.)	137c 11-1 10-14 120c 11-1 10-14	Dover Industries (quar.) Dryden Paper Co., Ltd	\$15c	12-1 11-15	\$2.25 preferred (quar.) Huttig Sash & Door Co., 5% pfd. (quar.)	56¼c \$1.25	11-15	12-20
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48 (1536)

## THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, October 17, 1949-

48	(1536)				-
Qualitana a		Per Share	When Payable	Holders	ĺ,
N Illiñoi	Iame of Company         Is Brick Co. (quar.)	10c 55c	11- 1	10-10	
Illinoi 4.70	by preferred (quar.)	58¾c 20c	11- 1 11- 1 11- 1	10-10 10-11	
Imper Ord	ial Chemical Industries, Ltd.— linary (interim)	3%	12- 8	10- 3	
Imper 4%	ial Tobacco Co. of Canada, Ltd	25c	11- 1 10-28	9-20 9-19	
India:	ial Chemical Industries, Ltd.— linary (interim) relat Tobacco Co, of Canada, Ltd.— preference (quar.) porated Investors na Associated Telephone— preferred (quar.) trial Brownhoist (quar.)	50c	11- 1	10-15	
		15c 10c	11- 1 11- 1	10-15 10-15	
Instit Avi	utional Shares, Ltd	25c 25c	11-21 11-25	10-31 10-31	
Intern \$3.5	national Educational Publishing Co	300	12-31	10-31	2
Inter 7%	50 preferred (accum.)	†\$1.75 †8¾c	11- 1 11- 1	10- 3 10- 3	1
Intern 6%	national Resistance Co		11- 1 12- 1	10-14	
Interi	conv. preferred (quar.) national Utilities Corp. (quar.) type Corp. (increased)	25c 50c 30c	12-15	11-14* 12- 1 11-10	
Iron Jantz	Fireman Mig. Co. (quar.) en Knitting Mills, Iuc., com. (quar.) toek dividend	20¢ 20%	11-1	10-15	
5% Pre	type Corp. (increased) Pireman Mfg. Co. (quar.) toek dividend preferred A (quar.) ferred B (quar.) y Central Power & Light preferred (quar.)	\$1.25 \$1.06 <sup>1</sup> /4	12- 1 11- 1	11-25 10-25	
Jersey 4%	preferred (quar.)	\$1 93¾c	11- 1 11- 1	10-18	
Johns	-Manville Corp., 31/2 % pfd. (quar.)	87½c 5%	11- 1 11-15	10-11 10-25	
4% 3½	y Central Power & Light— preferred (quar.)— Tea Company, 33% pfd. (quar.)— Manville Corp., 3½% pfd. (quar.)— on & Johnson, com. (stock dividend)— 2nd preferred A (quar.)— % 2nd preferred B (quar.)— % 2nd preferred B (quar.)— on Oll Refining.	\$1 87½c	11- 1	10-20 10-20	
Con	on Oil Rerining, mmon (extra) on Ranch Royalty (s-a) a	20c 20c	12- 5 1-3-50	11-28 12-31	
Johns	on Ranch Royalty (s-a)	2c 3c	11- 1 11- 1 10-20	10-20 10-20 9-30	1.12
Johns Joplin	Water Works, 6% pfd. (quar.)	20c \$1.50	11-15	11- 1	
3.80	ra ton Mutual Fund, Inc. Water Works, 6% pfd. (quar.) Sa City Power. & Light Co preferred . (quar.). preferred (quar.). g Switchboard & Supply Co., common ownered (quar.).	95c \$1	12- 1 12- 1	11-15 11-15	
Kellog 5%	g Switchboard & Supply Co., common preferred (quar.)	15c \$1.25 30c	10-31 10-31 10-20	10- 4 10- 4 10-10	1
Kirkla	gg Switchbard & Suppy Co., common preferred (quar.)	\$1c	11-1	9-30	() ()
Kirsel \$1.5	Company, \$1.50 preferred (quar.) 0 preferred (quar.)	37½c 37½c	1-2-50 4-1-50	12-22	1. 1. A.
Kokon Krèss	luced semi-annual h Company, \$1.50 preferred (quar.) o preferred (quar.) no Water Works, 6% pfd. (quar.) (S. H.) & Company (quar.) der Mfg. Co., 4½% pfd. A (quar.) ante-Choate Mfg. Co., 5% pfd. (quar.). s Machine Co. Bryant, Inc., 4½% preferred (quar.)	37 <sup>1</sup> / <sub>2</sub> c \$1.50 50c \$1.12 <sup>1</sup> / <sub>2</sub>	12 - 1 12-28	10-11 11-10 12-21	-
La Pla	ante-Choate Mfg. Co., $5\%$ pfd. (quar.) ton (M. H.). Inc., \$6 preferred (s-a)_	31¼c \$3	11-1	10-15 10-31	
Landi Lane	son (M. H.), inc., \$6 preferred (3-ar_ s Machine Co	25c 56¼c	11-15 11-1 10-28	11- 5 10-14 10-14*	
Tees	(James) Sons Co. 385% pfd. (quar.)	961/4C	11- 1	10-14* 10-15	
Lefcou	r Stores Corp., 41/2 % pfd. (quar.)	25c \$1.12½	10-25 11- 1	10-11 10-18	
Lewis	In National Life Insurance (quar.)	125C 30C	10-31 11-1	9-30 10-24 10-11	1. 1. M.
	50 preferred (quar.) Belt Company (quar.)	87½c \$1	$   \begin{array}{r}     11-1 \\     11-1 \\     11-1 \\     12-1   \end{array} $	10-11 11- 3	
Little	Miami RR. Co.— ginal capital	\$1.10	12-10 3-10-50	11-24 2-21	
Spe	cial guaranteed (quar.)	50c	12-10 3-10-50	11-24 2-21	
Lobla	w Groceterias, Inc. (quar.) Joint Pipe Co., common	20c \$4	10-31	11-11 10-21	
Con Con	Miami RR. Co.— ginal capital	\$4 \$5 \$1	11-30 12-31 1-3-50	11-19 12-21 12-23	
Longi	nes-Wittnauer Watch Co. (quar.)	190	10-18	10- 4	
5%	preferred (quar.)	62½C 62½C	1-1-50 4-1-50	12-20 3-20 10-10	1.11
Lower	preferred (quar.)	50c	11-15	11- 1	
4½ Maca	% preferred (quar.) ssa Mines, Ltd. (resumed)	\$1.06½ ‡3c	11- 1 12-15	10-14 11-12 4- 3	
Mack Macy Mailm	(R. H.) Co., 4¼% pfd A (quar.)	\$1.061/4	11- 1 10-31	10-10 10-14	
Maltin	ne Company, commontock dividend	25c 25%	11-15 11- 1	11- 2 10-14	
Marsh Massa	all Field & Co. (quar.)	50¢	10-31 10-25	12-10 10-15 9-30	
May \$3.7	Department Stores Co., com. (quar.) 75 preferred (quar.) 75 preferred (1947 series) (quar.)	75c 93¾c	12- 1 12- 1		
\$3.7 \$3.4	15 preferred (1947 series) (quar.)	93% c 85c \$1.50	$12-1 \\ 12-1 \\ 12-1 \\ 12-1 \\ 11-1 \\ $	11-15 11-15 10-14	
\$3 McCa	preference (quar.) be Grain, Ltd., class A (quar.)	75c \$15c	11- 1 11- 1	10-14 10-15	1
Cla McCa	ss B (quar.) Il Corporation (quar.)	\$10c 50c	$   \begin{array}{r}     11-1 \\     11-1 \\     12-1   \end{array} $	10-15	
McCo 4%	<pre>75 preferred (1947 series) '(quar.) ag Company, S6 1st preferred (quar.) preference (quar.) be Grain, Ltd., class A (quar.) s B (quar.) 11 Corporation (quar.) atchy Newspapers, 7% pfd. (quar.) lu-Frontenac Oil Co., Ltd preferred (quar.) aw Electric Co. (quar.)</pre>	13 740	· ·····	9-30	
			11- 1 11- 1	10-20 10-20	
Merca	llan Stores Co. (quar.) antile Stores Co. (quar.) hants Fire Assurance Corp. (N. Y.)	37½c 25c	11- 1 12-15	10-11 11-23	
Qua	arterly rry Mills, Ltd. (quar.) reord Company (quar.) i Copper Co	30c ‡15c	11-15 11- 1 11- 1	11- 4 10-15	
Miam	i Copper Co	20c 50c \$1.12½	10-20	10-20 10- 5* 11-17	
Michi	gan Gas & Electric Co		10-31	10- 5	
Mid-1	West Abrasive Co	\$1.10 5c 250	12-1	10-15 11-18 10-31	
S	Shoes, Inc., common (increased quar.) stock dividend (subject to approval of tockholders at meeting on Oct. 24)	50%	10-31	10-25	
4 %	% preferred (quar.) r & Rhoads, 4¼% preferred (quar.) esota & Ontario Paper Co ssippi Power & Light, \$6 pfd. (quar.)	\$1 183/4	10-31 10-31 10-25	10-20	
Missi Mitch	ssippi Power & Light, \$6 pfd. (quar.)_ nell (Robert). Ltd	\$1.50 \$50c	11- 1	9-30 10-15 11-15	
Monn 5%	nouth Park Jockey Club- preferred (accum.) ngahela Power Co., \$4.40 pfd. (quar.)_		1-15-50	12-31	
4.80	0% preferred B (quar.)	\$1.20		10-17	
Mood	ana Power, \$6 preferred (quar.) y's Investors Service— partic: preferred (quar.)		11-1	10-11	
Motre	ell (John) & Company	12½c	10-29	11- 1 10- 7	
\$2.2	s Plan Corp of America, common 25 preferred (quar.) t Disble Oil Mining & Development	56 ¼c	11- 1 11- 1	10-18 10-18	
Ext	t Diablo Oil, Mining & Development o. (quar.)	1c	11-30 11-30	11-10 11-10	
Moun	t Royal Rice Mills, Ltd	\$12½c 62½c	10-31 10-20	10-15 9-30	
5%	preferred (quar.)	62 <sup>1</sup> /2C	10-20	9-30	

and a second				
Name of Company Muskegon Motor Specialties Co.—	Pet Share	When Payable	Holders of Rec.	Name Roper (Ge
\$2 class A convertible preference (quar.)	50c	12-1	11-17 12-15	Royal Dute Russ Build
6% preferred (quar.) Mutual Investment Fund, Inc Mutual Telephone Co. (Hawaii)	\$1.50 10c	and the second	9-30	S. & W. F. 4% con Saguenay
Mutual Telephone Co. (Hawaii)— 4.8% preferred A (quar.)— Nanaimo-Duncan Utilities, Ltd. (s-a)——— Narragansett Electric, 4½% pfd. (quar.)	12c 125c 56 1/4 c	12-12 10-25 11- 1	11-23 10- 1 10-15	St. Lawren \$2 1st 1 75c 2nd
Nathan Straus-Duparquet (quar.) National Aluminate Corp. (quar.) National Battery Co	25c 30c 75c	11-15	10-14 10-31 10-20	St. Lawren 7% pref St. Lawren
Narragansett Electric, 4½% pfd. (quar.) Nathan Straus-Duparquet (quar.) National Aluminate Corp. (quar.) National Battery Co. National Chemical & Mfg. Co. (quar.) National Chemical & Mfg. Co. (quar.) National Distillers Products Corp. (quar.) National Electric Welding Machine Co.— Quarterly	15c 20c 50c	11-1	10-15 10-14 10-11*	\$6 1st ) \$2.40 2n St. Louis-S
National Electric Welding Machine Co.— Quarterly National Eric Corp. 5%, 1st pfd. (5-2)	\$2 50	19-29	10-19	5% conv San Anton Ban Anton
National Eric Corp., 5% 1st pfd. (5-a) 3% non-cum. 2nd preferred (s-a) National Hosiery Mills, Ltd.—		12-15	. 12- 5	Quarterl Quarterl
Class A (quar.) Class B (increased) National Investors Corp. (quar.) National Lead Co., 6% preferred B (quar.) National Stamping Co. (quar.) National Steel Cor., Ltd. (exira) National Steel Corr. Ltd. (exira)	1150 140c 8c	1-3-50 10-20	12- 2 12- 2 9-23	Quarterl Saudi Ara Scarfe & (
National Lead Co., 6% preferred B (quar.) National Stamping Co. (quar.) National Steel Car, Ltd. (extra)	\$1.50 5c \$50c	11-1 10-18 10-31 10-31	10-14 10- 7 9-30	Class B Schenley I Schwitzer-
National Tank Co. (qual.)	31720	10-31	10-14	5 <sup>1</sup> / <sub>2</sub> % pr 5 <sup>1</sup> / <sub>2</sub> % pr 5 <sup>1</sup> / <sub>2</sub> % pr
Extra National Tea Co., 444 % preferred (quar.)_ 3.8% preferred (quar.)			11- 4 11- 4 10-15 10-15	Scott Pape \$4 prefe Scovill Ma
Neisner Brothers, inc., 4%% pid. (quar.) New England Fund, certificates (quar.) New York Merchandise Co., Inc. (quar.) New York State Electric & Gas (quar.) Newberry (J. J.) Co., 3%% pid. (quar.) Niagara Hudson Power Corp	15c 20c	11- 1 11- 1 11- 1	10-20	3.65% p 4.30% p
New York State Electric & Gas (quar.) Newberry (J. J.) Co., 3%% pfd. (quar.)	97% 850 93%	11-15 11-15 11-1	10-14 10-20 10-15	Scranton Seaboard Common
5% 1st preferred (quar.)	\$1.25 \$1.25	11- 1 11- 1	10-14 10-14	5% scrie Seaboard ( Extra
5% 2nd preferred series B (quar.) Norfolk & Western Ry. Co.— 4% adjustment preferred (quar.)	\$1.25 25c	11- 1 11-10	10-14 10-19	Seagrave Securities Common
North American Co. Partial liquidating dividend (One share of West Kentucky Coal Co. common		97. 1977 -		5% pref Shawinigar Sheraton (
stock for each 10 shares of North Amer- ican common held)	-	11- 1	10- 3	Sherwin-W Common
Northern Engineering works Northern States Power Co. (Minn.), common Northwest Airlines, Inc	25c 17½c	10-20	A. C. Sant	Shirriff's, Sinclair O Sibley, Lin Slater (N.)
Northern States Power Co. (Minn.), common Northwest Airlines, Inc.— 4.6% convertible preference (quar.) Northwest Engineering (quar.) Extra Nunn-Bush Shoe Co., common (quar.)	28% 50c 50c	11- 1 11- 1 11- 1	10-20 10-14 10-14	Slater (N.) Sloss-Sheff Smith (A.
Nunn-Bush Shoe Co., common (quar.) 5% preferred (quar.) Oklahoma Gas & Electric Co., common	20c \$1.25 60c	10-29 10-29 10-31	10-15 10-15 10-14	Southern ( 4.48% c 4.56% c Southern (
4% preferred (quar.)	20c \$1.31¼ \$1	10-15 10-20 11- 1	9-30 9-30 10-15	Bouthern 1
Oliver Corporation, 4½% conv. pfd. (quar.) Oliver United Filters, class A (quar.)	\$1.12 <sup>1</sup> / <sub>2</sub> 50c		10-15 10-12	4.8% pr Southweste \$2.20 pr
Ontario Steel Products Co. Ltd. common	50c \$50c \$\$1.75	11- 1 11-15 11-15	10-12 10-14 10-14	Southweste Common 3.70% p
7% preferred (quar.) Otts Elevator Co Outlet Company Pacific Finance Corp. of California (Del.)	50c \$1.25	10-28 11- 1	10- 3 10-20	3.90% p 4.15% p
Ouldet Company Pacific Finance Corp. of California (Del.)— 5% preferred (quar.) 5% sinking fund series (quar.) Pacific Public Service Co.— \$1.30 1st preferred (quar.)_ Pan American Petroleum & Transport Co.—	\$1.25 \$1.25	11- 1 11- 1	10-15 10-15	5% pref Squibb (E. \$4 prefe
\$1.30 1st preferred (quar.) Pan American Petroleum & Transport Co	32½c	11- 1	10-14	\$4 prefe Standard J Standard J
Pari American Petroleum & Transport Co 4% preferred (s-a)	50c 75c 35c	11- 1 11- 5 10-31	10-20 10-22 10- 7	Standard ( \$7 prior Standard )
Resumed	• 20c \$1c	12-27 11-15	12-15 10-24	Standard I Standard Standard
Peninsular Telephone Common (quar.) \$1 cum. preferred (quar.) \$1 cum. preferred (quar.)	62½c 25c	1-1-50 11-15	12-15 11- 5	4% conv Stanley Br Class A
\$1 cum, preferred (quar.) \$1.32 cum, preferred (quar.) \$1.32 cum, preferred (quar.)	OF	2-15-50	2- 3 11- 5 2- 3	Staten Isla 4.90% p
<ul> <li>st.32 cum. preferred (quar.)</li> <li>st.33 cum. preferred (quar.)</li> <li>penman's, Ltd., common (quar.)</li> <li>o% preferred (quar.)</li> <li>pennsylvania Electric Co</li> <li>270% constrained of currents</li> </ul>	175c 1\$1.50	11-15 11- 1	10-17 10- 3	Stecher-Tr 5% pref Steel Co. c
4.40% preferred C (quar.) 4.40% preferred B (quar.) Pennsylvania Power Co., 4.25% pfd. (quar.) Pennsylvania Solt Monfred March (quar.)	92½c \$1.10	12- 1 12- 1	11- 1 11- 1	7% part Partici Sterchi Br
31/2% preferred A (quor)	071/ 0	11- 1 11- 1	10-15 10-14	Sterling E Stern & S Stone Cont
Permanente Cement Co. (inčreased quar.) Perron Gold Mines, Ltd. (quar.) Philadelphia Co., common (quar.) 6% preferred (s-a)	50c ‡1c 15c	10-29 10-29 10-20	10-14 9-20 9-30	Strawbridg Struthers
6% preferred (s-a) Philadelphia Dairy Products Co.	\$1.50	11- 1	10- 1 12- 9	Sullivan C Sun Oil Co Sunshine
111       Aliny Froducts Co.         \$4       non-cum. 2nd preferred (quar.)         Philadelphia Electric Co., 3.8% pfd. (quar.)         4.3% preferred (quar.)         4.4% preferred (quar.)         Philip Morris & Co., Ltd         4% preferred (quar.)	95c \$1.07½	11- 1 11- 1	10-10 10-10	Super Mole Tennessee Common
4.4% preferred (quar.) Philip Morris & Co., Ltd.— 4% preferred (quar.)	\$1.10 \$1	11- 1 11- 1	10-10 10-17	Tennessee Texas Pow \$6 prefe
S.60% preferred (quar.) Philips-Jones Corp., 5% pfd. (quar.) Piedmont & Northern Ry. (quar.)	90c \$1.25 75c	11- 1 11- 1 10-20	10-17 10-20 10-5	Thatcher 0 \$2.40 co Thermoid
4.4% preferred (quar.)	20c 17½c 15c	10-20 10-25 11- 1 10-21	10-14 10 1 9-29	Thomaston Common
Plymouth Cordage Co., common Employees stock	60c 6c	10-20 10-20	9-30 9-30 10-11	Common Toledo Ed Trane Con
4.70% preferred B (quar.) Pressed Metals of America	\$1.17 <sup>1</sup> / <sub>2</sub> 250	11- 1 11- 1 12- 1	10-11 10-11 11-10	Travelers Spécia Stock di
Common (increased quar.)	65c \$1.06 1/4	11- 1 12- 1	10-14 11-15	Stock di Trinity Ur Tung-Sol I Union Elec
Puget Sound Power & Light Co. (quar.) Putnam (George) Fund (Boston)	\$1.10 20c 15c	12- 1 11-15 10-20	11-15 10-14 9-30	\$3.50 pr \$3.70 pr \$4.50 pr
Quaker Oats Co., 6% preferred (quar.) Quarterly Distribution Shares Quebec Power Co. (quar.)	\$1.50 14c 125c	11-30 11-5 11-25	11- 1 10-31	Union Gas Union Oil United Ch
Employees stock Potomac Edison Co., 3.60% pfd. (quar.) 4.70% preferred B (quar.) Pressed Metals of America Public Service Co. of Colorado Common (Increased quar.) 4.40% preferred (quar.) 4.40% preferred (quar.) Puget Sound Power & Light Co. (quar.) Putnam (George) Fund (Boston) Quaker Oats Co., 6% preferred (quar.) Quebec Power Co. (quar.) Raymond Concrete Pile, \$3 pfd. (quar.) Reading Co., common (quar.)	75c 50c	11-1 11-15 11-10	10-20 10-28 10-13	United Cig \$3.50 co United Cit
Reece Corporation, 5% preferred (quar.) Reed (C. A.) Company, class A (quar.)	\$1.25 50c	11- 1 11- 1	10-14 10-21	5% pref United Con
Regent Knitting Mills, Ltd \$1.60 non-cum. preferred (guar.)	25c \$40c	11- 1 12- 1	10-21 11-18	Class B United Dri Class B
contains (Canada), Ltd		11- 1	14 8.4 3	United Fu 6% clas United Me
6% preferred A (quar.) 6% preferred B (quar.) Republic Natural Gas (s-a)	15c 15c 50c	11-1 11-1 10-25	10-15 10-15 10-15	Quarteri U. S. Line
Revere Copper & Brass, 5 <sup>1</sup> / <sub>4</sub> % pfd. (quar.) Rice-Stix, Inc. (quar.) Rich's, Inc., common (quar.)	\$1.31 <sup>1</sup> / <sub>4</sub> 50c	11- 1 11- 1	10-10 10-14	U. S. Pipe U. S. Rad United Ste
5% redeemable preferred (quar.) 6% preferred A (quar.) 6% preferred B (quar.) Republic Natural Gas (s-a) Revere Copper & Brass, 5¼% pfd. (quar.) Rice-Stix, Inc. (quar.) Rich's, Inc., common (quar.) 3¼% preferred (quar.) River Raisin Paper Co. Riverside. Cement, \$5 preferred (quar.)	93 <sup>3</sup> /40 100	11- 1 10-20	10-20 10-20 10- 5	6% clas United Tra Universal
Riverside Cement, \$5 preferred (quar.) \$1.25 partic. class A (accum.) Robinson Cotton Mills, Ltd Extra	\$1.25 50c	11-1	10-15	Universal Upper Can
ROCK OI Ages Corp: (quar.)	250	12-15	12- 1	Utica Knit 5% prio Van Camp
Rockland Light & Fower	15c	11-1	10-11	Vapor Car

Monday,	Octob	er 17,	1949
Name of Company	Per Share	When Payable	Holders
coper (George D.) Corp. (resumed) coyal Dutch Co. (N. Y. Shares). (interim)	10c 94 ½c	10-18	10-7
Luss Building Co., 6% pfd. (accum.)         . & W. Fine Foods, Inc.—         4% convertible preferred (guar.)	\$1.25 50c	10 21	10-10 10-14
The conversion protection (quar.)       aguenay Power Co., Ltd., 4/4, % ptd. (quar.)       t. Lawrence Corp., Ltd.,       \$2 ist preferred (quar.)       75c 2nd preferred (quar.)       Lawrence Elour Mills Co. 1td.	\$\$1.06	1-1-50 10-25	12- 9 10- 4
"" proferred (quar )	1400	10-25 11- 1	10- 4 9-30
7% preferred (quar.) t. Lawrence Paper Mills Co., Ltd., com \$6 1st preferred (quar.) \$2.40 2nd preferred (quar.)	\$\$1.75 \$50c \$\$1.50	10-25	9-30 10-4 10-4 10-4
		and the second	1. S. C. Mar.
5% conv. preferred A vtc (quar.) an Antonio Gold Mines, Ltd an Antonio Transit Quarterly Ouerterly		11-5	44 40
Quarterly	121/20	11-15 2-15-50 5-15-50 10-31 11- 1	2-1 5-1
addi mabian mining byndicate, Litu.	15e \$20c \$10c	10-31 11- 1 11- 1	9-23 10-15 10-15
chenley Industries, Inc. (quar.) chwitzer-Cummins, 5½% pfd. A (quar.) 5½% preferred A (quar.)	27 ½c	11-10 11-1 2-1-50	10-20 10-18
Class B (quar.)	27½c 27½c	5-1-50 8-1-50	4-18 7-18 10-18*
\$4 preferred (quar.) covill Manufacturing Co.,	\$1	11- i	
64 Differing Co.,           3.65% preferred (quar.)	91 4C \$1.07 ½ 25c	12 - 1 12 - 1 11 - 1	11-14 11-14 10-11
5% series A non-cum preferred	\$1.25	12-31	12- \$ 12- \$
eaboard Oil Co. of Delaware (quar.)	40c	12-15 12-15	12-1 12-1
Extra eagrave Corporation common ecurities Acceptance Corp., common Common	25c 7½c 7½c 7½c	12-28 1-3-50	10-10 12-10 12-10
Common 5% preferred (quar.) hawinigan Water & Power Co. (quar.) heraton Corp. of America (quar.)	31¼c ‡30c	1-3-50	12-10 10-18 10-14
hératon Corp. of America (quar.) herwin-Williams Co. of Canada, Ltd Common (quar.) hirriff's, Ltd., 5% pfd. (quar.) inclair Oil Corp. (quar.) ibley, Lindsay & Curr Co. (quar.) later (N.) Company, Ltd., common hoss-Sheffield Steel & Iron (quar.) mith (A. O.) Corporation (quar.) outhern California Edison, common	120c 125c	S. 15 1114	19.11
inclair Oil Corp. (quar.) ibley, Lindsay & Curr Co. (quar.)	40c	11-15 10-25	10-15
later (N.) Company, Ltd., common loss-Sheffield Steel & Iron (quar.) mith (A. O.) Corporation (quar.)	\$30c 50c 40c	11- 1 12-20 11- 1	10-10 12-10 10- 3
outhern California Edison, common 4.48% convertible preferred (quar.)	50c 28c 28½c	10-31	10-5 10-5 10-5
4.85% convertible preferred (quar.) 4.56% convertible preferred (quar.) oùthern Canada Power Co., Ltd. (quar.) outhern Indiana Gas & Electric Co., 4.8% preferred (quar.)	28 720 ‡300	11-15	10-20
\$2.20 preferred (quar)	550	11- 1 11- 1	10-15
Conthwestern Public Service Co.— Common (quar.) 3.70% preferred (quar.) 4.15% preferred (quar.) 5% preferred (quar.) 4.15% preferred (quar.) 5% preferred (quar.) tandard Fire Ins. Co. (New Jersey) (quar.) tandard Gas & Elec., S6 prior pfd. (accum.) \$7 prior preferred (accum.) tandard Power & Light, \$7 pfd. (accum.) tandard Power & Light, \$7 pfd. (accum.) tandard Sitela Spring Co.— tandard Sitela Spring Co.— tandard Steel Spring Co.— tand	550 021/c	12-1	11-15 10-17
3.90% preferred (quar.) 4.15% preferred (quar.)	97½c \$1.03¾	11- 1 11- 1 11- 1 11- 1 11- 1	10-17 10-17
quibb (E. R.) & Sons \$4 preferred (quar.)	\$1.25 \$1	11- 1 11- 1	10-17 10-17
\$4 preferred series A (quar.) tandard Fire Ins. Co. (New Jersey) (quar.) tandard Fuel Co. Ltd. 4½% nfd. (quar.)	\$1 75c 156 %c	11- 1 11- 1 10-24 11- 1	10-17 10-17 10-15
tandard Gas & Elec., \$6 prior pfd. (accum.) \$7 prior preferred (accum.)	\$1.50 \$1.75	10-25 10-25 11- 1	10-17 10-15 9-30 9-30 10-15
tandard Products Co. (resumed) tandard Silica Corp. (quar.)	10c 12½c	10-20 11-15	10-10 10-10 11- 5
tandard Steel Spring Co.— 4% conv. preferred (quar.) tanley Brock, Ltd., class B	50c 110c	11- 1 11- 1	10-14
Class A (quar.) taten Island Edison Corp 4.90% preferred (quar.) techer-Traung Lithograph Corp. 5% preferred (quar.) 7% participating preferred (quar.) Participating preferred (quar.) Participating terchi Brothers Stores, Inc. (quar.)	\$15c	11-1	10-10 10-17
techer-Traung Lithograph Corp. 5% preferred (quar.)	\$1.25	12-31	12-15
The format is the second se	1750 143 <sup>3</sup> 40 131 <sup>1</sup> 40	11- 1 11- 1 11- 1 12-12 10-17	10- 7 10- 7 10- 7
terchi Brothers Stores, Inc. (quar.) terling Electric Motors, Inc	25c 5c 57c	12-12 10-17 1-3-50	11-28 10- 7 12-16
tone Container Corp.	20c 25c	10-21 11- 1 -	10-11 10-20
7% participating preferred (quar.) Participating terchi Brothers Stores, Inc. (quar.) terning Electric Motors, Inc. terning Electric Motors, Inc. terning Electric Motors, Inc. trawbridge & Clothier trawbridge & Clothier truthers Wells Corp., \$1.25 pfd. (quar.)_ ullivan Consolidated Mines, Ltd. un Oll Company, 4½% class A pfd. (quar.)_ un Shine Biscuits, Inc. (increased) uper Mold Corp. of California (quar.) ennessee Gas Transmission	31 /40 ‡4c \$1.12 1/2	11-15 10-25 11- 1	11-5 9-26 10-10
unshine Biscuits, Inč. (increased) uper Mold Corp. of California (quar.) ennessee Gas. Transmission—	\$1.25 50c	11- 1 10-20	10-17 10- 4
uper Mold Corp. of California (quar.) ennessee Gas Transmission Common (stock dividend) ernessee Products & Chemical Corp exas Power & Light, 7% pid. (quar.) \$6 preferred (quar.) hatcher Glass Mig. Co \$2.0 conv. preferred (quar.)	25% 15c	11-10 11-15	10-14 11-1
\$6 preferred (quar.) hatcher Glass Mfg. Co.—	\$1.50	11- 1-	10-10
Batcher Grass Mrg. Co.— \$2.40 conv. preferred (quar.)_ hermoid Company, \$2.50 conv. pfd. (quar.) homaston Mills, 'common Common	500	1-3-50	12-15
Common Common Joledo Edison 41/4 % preferred (quar.)	50c 50c \$1.06 \/4	4-1-50 6-26-50 12-1 11-1	3-15 6-15 11-16
Common voledo Edison, 4¼% preferred (quar.) rane Companý (quar.) ravelers Insurance Co. (Hartford) (quar.)	d50c \$4	11- 1 12- 9 12- 9	10- 5 11-10 11-10
Special Stock dividend rinity Universal Insurance Co. (quar.)	100 %	12-15	11-25 11-10
rinity Universal Insurance Co. (quar.) ung-Sol Lamp Works, Inc., 80c pref. (quar.) inion Electric Co. of 'Missouri— \$3.50 preferred (quar.)	20c 87½c		10-17 10-31
inion Electric Co. of Missouri— \$3.50 preferred (quar.) \$4.50 preferred (quar.) inion Cas Co. of Canada nion Oil Co. of Canada nion Oil Co. of California (reduced quar.) nited Chemicals, Inc Inited Cigar-Whelan Stores— \$3.50 convertible, preferred (ouer.)	92½c \$1.12½ 112½	11-15	10-31 10-31 10- 7
nion Oil Co. of California (reduced quar.)	50c 40c	11- 9 10-27	10-10
\$3.50 convertible preferred (quar.) Inited Cities Realty Corp.—	87 ½c	11- 1	10-15
5% preferred (accum.) Inited Corporations, Ltd., class A (quar.) Class B (quar.)	\$2.50 \$37c \$25c	11-1 11-15 11-30	10-15 10-15 10-31
mited Chemicals, Inc. \$3.50 convertible, preferred (quar.)	15c 10c	11- 1 11- 1	10-11 10-11
6% class A preferred (quar.) inited Merchants & Manufacturers, Inc	175c	1-2-50	12- 9
Quarterly . S. Lines, 4½% preferred (s-a) . S. Pipe & Foundry Co. (quar.) . S. Radiator Corp., 6% preferred (quar.) nited Steel Corp., Ltd.—	250 22 <sup>1</sup> / <sub>2</sub> 0 750	12-13 1-3-50 12-20	12-1 12-16 11-30*
<pre>q_x class A piercraft (quar.) Inited Transit Co., 5% preferred (quar.) Iniversal Insurance Co Iniversal Leaf Tobacco.com. (quar.) Ipper Canada Mines, Lid Hica Knitting Co</pre>	62 ½ c 25c	11- 1 12- 1	10-14
Jniversal Leaf Tobacco com (quar.) pper Canada Mines, Ltd tfca Knitting Co	30c 12½c	11- 1 10-31	10-14 - 9-30
5% prior preferred (quar.)	621/2C 25C	1-3-50 11- 1	12-22
apor Car Corp., 5% preferred (quar.)	\$1.25	12-10	12- 1

## THE COMMERCIAL & FINANCIAL CHRONICLE

Name of Company		When Payable		
Vertientes-Camaguey Sugar Co. of Cuba-	gell and	6. 8. A.C. N.	123.40	
Quarterly	50c	11- 1	10-15	
Virginia Iron, Coal & Coke Co	Part and the	a ha ta an ta an	A. 18.	
4% convertible preferred (quar.)	25c	10-30	9-30	
Virginian Railway, 6% ptd. (quar.)	371/20	11- 1	10-17	
6% preferred (quar.)	37 1/20	2-1-50	1-16	
6% preferred (quar.)	371/20	5-1-50	4-17	
6% preferred (quar.)	37%0	8-1-50	7-17	
Vulcan Detinning Co., 7% preferred (quar.)	35c			
Warren Brothers Co., 5% pfd. (quar.)	621/20	11- 1	10-20	
Washington Gas Light, common (quar.)	371/20		10-14	
\$4.25 preferred (quar.)		11-10	10-25	
\$4.50 conv. preferred (quar.)	\$1.121/2	11-10		
Wellman Engineering Co	50c	11-25		
	500	11-20		
West Michigan Steel Foundry,	101/0	11- 1	10-15	
7% prior preferred (quar.)	11720	11- 1	10-13	
Western Insurance Securities Co			10.00	
\$2.50 class A (accum.)	75c	11- 1	10-20	
Western Light & Telephone	经济资料 化学		() - 1995 - 1997	
5% preferred (quar.)	31¼c	11- 1	10-14	
		11. 12. 1		
5% preferred A (quar.)		11-15	11- 1	
5% preferred A (quar)	\$1.25	2-15-50	2-1	
Western Tablet & Stationery Corp				
5% preferred (quar.)	\$1.25	1-3-50	12-15	
Wheeling & Lake Erie Ry-				
4% prior lien (quar)	\$1	11-1	10-21	
Wheeling & Lake Érie Ry 4% prior lien (quar.) Whitehall Fund, Inc	15c	10-20	9-23	
Whitehead Brothers' Rubber	150		11-1	
William Gushand Charalate Ca				
\$5 preferred (quar.)	\$1.25	11-1	10-20	
\$5 preferred (quar.)	φ1.20		10-20	
Wisconsın Electric Power Co.— 6% preferred (quar.)	ART FO	10 21	10.10	
6% preferred (quar.)	d\$1.50	10-31	10-17	
Wood, Alexander & James, Ltd.—				
7% preferred (accum.)	1\$1.75	11- 1	10-15	
Wrigley (William) common (monthly)	25c	11- 1	10-20	
Yellow Cab Co., 6% conv. pfd. (quar.)	37½c	10-31	10-20	
York County Gas Co	750	11- 1	10-15	
Zeller's, Ltd., common	‡50c	11- 1	10- 1	
5% preferred (quar.)	\$31 \4C	11-1	10-1	
6% preferred (quar.)	137½c	11- 1	10- 1	

•Transfer books not closed for this dividend. †Payable in U. S. Funds, less 15% Canadian non-residents' tax. ‡Payable in Canadian funds, tax deductible at the source. Nor sident tax 15%; resident tax 7%. a Less British income tax.

d Less 3% Wisconsin dividend tax. x Less 30% Jamaica 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 to-day. D.stribution is made from the company's main plant at Marys-ville, 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 2,468 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 ind debentures due Nov. 1, 1959, and \$200,000 5-year 4% sinking PURPORE\_Company destination

FURPORSE-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 re-garding 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 8G, United Chemical Workers (CIO), ac-cording to a joint announcement by company and union officials.

To run for 25 months, the contract ended a series of meetings be bout a month ago between company and union negotiating c mittees

Cost of the health insurance, which is designed for all of Sharp & Dohme'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, the company paid 10 cents each on July 31 and Dec. 20; none since. the company paid -V. 168, p. 1048.

Shawmut Bank Investment	Trust-E	arnings—	
6 Months Ended Aug. 31— Income received Management & admin. fees & exps. Interest on senior debentures Interest on junior notes	1949 \$2,382 1,913 27,000	1948 \$26.349 5,965 16,275 28,800	1947 \$25,579 6,014 16,275 28,800
Net income deficiency Net realized loss from sale of invests.	\$26,531 105	\$24,690 Cr12,315	\$25,510 Cr1,821
Net loss for period ↓ V. 170, p. 695.	\$26,636	\$12,375	\$23,689

## (W. A.) Sheaffer Pen Co.-Earnings-

(W. A.) 5400 6 Mos. End. Aug. 31— 1949 1948 \$1,093,272 \$1,167,979 905 835 1947 1946 \*Net income \_\_\_\_\_ No. of capital shares\_\_\_\_ \$995,416 \$793,964 810,562 805,835 811,775 †799,220 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.)-

6 Months Ending June 30-	1949	. 1948	1947
Net sales	\$8,151,564	\$7,456,563	\$5,965,940
Net sales Revenue from strapping tools and machines	1. J. 19. S.		1 1 89
	398,936	317,602	195,756
Dividends, royalties and other inc.	84,832	111,970	74,931
Total	\$8,635,332	\$7,886,135	\$6,236,627
	*7,850,606	*6,993,429	5.493.011
rederal income tax	304,065	349,303	289,362
Net earnings	0400.001		
Dividends paid	\$480,661 251,595	\$543,403 205,562	\$454,254 193,330
		203,362	193,330
Balance to surplus	\$229,066	\$337,841	\$260,924
Bained per share, common stock	\$1.09	\$1.28	
*Includes provision for special rese	rve.	a hereite a se	
NOTE-Second quarter earnings w	are equive	lent to EC	aanta and
72 cents on the common stock for 19	149 and 19	48 respectiv	cents and
to the second			
COMPARATIVE STATEMENT	OF FINAN		
COMPARATIVE STATEMENT (	OF FINAN	CIAL POST	TION
ASSETS- Cash and U.S. Government securitie		CIAL POSI June 30,'49	TION Dec. 31,'48
ASSETS— Cash and U. S. Government securitie		CIAL POSI June 30,'49 \$1,059,511	TION Dec. 31,'48 \$972,830
ASSETS— Cash and U. S. Government securitie Accounts receivable Inventory of products	es	CIAL POSI June 30,'49 \$1,059,511 1,142,653	FION Dec. 31,'48 \$972,830 1,302,256
ASSETS— Cash and U. S. Government securitie Accounts receivable Inventory of products	es	CIAL POSI June 30,'49 \$1,059,511 1,142,653 2,716,851	FION Dec. 31,'48 \$972,830 1,302,256 2,235,077
ASSETS— Cash and U. S. Government securitie Accounts receivable Inventory of products Other current assets	es	CIAL POSI June 30,'49 \$1,059,511 1,142,653	FION Dec. 31,'48 \$972,830 1,302,256 2,235,077
ASETS- Cash and U. S. Government securitie Accounts receivable Inventory of products Other current assets Strapping tools and machines: Inventory	es	CIAL POSIT June 30,'49 \$1,059,511 1,142,653 2,716,851 116,728	FION Dec. 31,'48 \$972,830 1,302,250 2,235,077 85,094
ASETS- Cash and U. S. Government securitie Accounts receivable Inventory of products Other current assets Strapping tools and machines: Inventory	es	CIAL POSIT June 30,'49 \$1,059,511 1,142,653 2,716,851 116,728 1,324,150	FION Dec. 31,'48 \$972,830 1,302,250 2,235,077 85,094 1,193,549
ASETS- Cash and U. S. Government securitie Accounts receivable Inventory of products Other current assets Strapping tools and machines: Inventory	es	CIAL POSIT June 30, 49 \$1,059,511 1,142,653 2,716,851 116,728 1,324,150 1,721,897	FION Dec. 31,'48 \$972,830 1,302,250 2,235,077 85,094 1,193,549 1,610,136
ASSETS— Cash and U. S. Government securitie Accounts receivable Inventory of products Other current assets Other current assets Strapping tools and machines: Inventory In service with customers Property. plant and eculoment		CIAL POSIT June 30,'49 \$1,059,511 1,142,653 2,716,851 116,728 1,324,150	FION Dec. 31,'48 \$972,830 1,302,256 2,235,077 85,094 1,193,549 1,610,136 3,396,088
ASETS- Cash and U. S. Government securitie Accounts receivable	28	CIAL POSIT June 30, '49 \$1,059,511 1,142,653 2,716,851 116,728 1,324,150 1,721,897 3,972,883 524,869	FION Dec. 31,'48 \$972,830 1,302,256 2,235,077 85,094 1,193,549 1,610,136 3,398,088 486,201
ASETS- Cash and U. S. Government securitie Accounts receivable	28	CIAL POSIT June 30, '49 \$1,059,511 1,142,653 2,716,851 116,728 1,324,150 1,721,897 3,972,883 524,869	FION Dec. 31,'48 \$972,830 1,302,256 2,235,077 85,094 1,193,549 1,610,136 3,398,088 486,201
ASETS- Cash and U. S. Government securitie Accounts receivable		CIAL POSIT June 30,'49 \$1,059,511 1,142,653 2,716,851 116,728 1,324,150 1,722,883 524,869 \$12,579,542	FION Dec. 31,'44 \$972,830 2,235,077 85,094 1,193,545 1,610,133 3,398,086 486,201 \$11,283,225
ASETS- Cash and U. S. Government securitie Accounts receivable	28	CIAL POSIT June 30,'49 \$1,059,511 1,142,653 2,716,851 116,728 1,324,150 1,721,897 3,972,883 524,869 \$12,579,542 \$12,579,542	TION Dec. 31,'48 \$972,830 1,302,250 2,235,077 85,094 1,193,545 1,610,136 3,398,086 486,201 \$11,283,225 \$2,331,185
ASETS Cash and U. S. Government securitie Accounts receivable. Inventory of products	28	CIAL POSIT June 30,'49 \$1,059,511 1,142,653 2,716,851 116,728 1,324,150 1,721,897 3,972,883 524,869 \$12,579,542 \$17,82,142 2,000,000	FION Dec. 31,'48 \$972,833 1,302,256 2,235,077 85,094 1,193,546 1,610,136 3,398,088 486,201 \$11,283,225 \$2,331,188 673,617
ASETS— Cash and U. S. Government securitie Accounts receivable	28	CIAL POSIT June 30,'49 \$1,059,511 1,142,653 2,716,851 116,728 1,324,150 1,721,897 3,972,883 524,869 \$12,579,542 \$1,782,142 2,000,000 1,550,325	FION Dec. 31,'48 \$972,830 1,302,256 2,235,077 85,094 1,193,545 1,610,136 3,398,086 486,201 \$11,283,225 \$2,331,189 673,617 425,447
ASETS— Cash and U. S. Government securitie Accounts receivable	PS	CIAL POSIT June 30,'49 \$1,059,511 1,142,653 2,716,851 116,728 1,324,150 1,721,897 524,869 \$12,579,542 \$1,782,142 2,000,000 1,550,325 83,238	CION           Dec. 31,'4f           \$972,833           1,302,256           2,235,077           85,094           1,93,542           1,610,133           3,398,086           486,201           \$11,283,225           \$2,331,168           673,617           1,425,447
ASETS— Cash and U. S. Government securitie Accounts receivable	28	CIAL POSIT June 30,'49 \$1,059,511 1,142,653 2,716,851 116,728 1,324,150 1,721,897 3,972,883 524,869 \$12,579,542 \$1,782,142 2,000,000 1,550,325 8,3238 2,537,200	CION           Dec. 31,'44           \$972,830           1,302,256           2,235,077           85,094           1,193,545           1,610,133           3,398,088           486,200           \$11,283,225           \$673,617           1,425,447           53,400
ASETS- Cash and U. S. Government securitie Accounts receivable	28	CIAL POSIT June 30,'49 \$1,059,511 1,142,653 2,716,851 116,728 1,324,150 1,721,897 524,869 \$12,579,542 \$1,782,142 2,000,000 1,550,325 83,238	FION           Dec. 31,'41           \$972,830           1,302,254           2,235,077           85,094           1,93,544           1,610,133           3,398,084           486,200           \$11,283,223           \$2,331,184           673,617           1,425,444           53,400

Payment for com. stock in excess of par value 1,557,444 1,432,644 Earnings retained in the business\_\_\_\_\_ 2,684,793 2,455,727 \$12,579.542 \$11,283.225 Total \_\_\_\_\_\_ -V. 169, p. 1997.

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 dis-tributions 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.

(Subsidiaries Not Co	nsolidated '	Herein)	
12 Months Ended Aug. 31— Operating revenues Operation Maintenance Provision for deprec.at.on Taxes other than Fed. income taxes Prov. for est. Fed. income taxes.	1949 \$5,756,663 2,437,056 365,877 358,841 742,707 559,426	1948 \$5,266,847 2,285,690 271,396 325,155 705,122 498,627	1947 \$4,709,585 2,073,779 245,743 298,905 588,167 449,879
Net earnings	\$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. chrgs. and other deducts. (net)	279,272	271,460	242,034
Net income	\$1,502,354	\$1,335,487	\$1,181,549
	148,206	148,206	148,206
Balance Common shares outstanding Earnings per common share -V. 170. p. 1087.	428 176	\$1,187,281 356,814 \$3.32	\$1,033,343 356,814 \$2.89

## SKF Industries, Inc .- New Bearing Contract-

1

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 (Sollac). 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 nds. 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 out-standing 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 th 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 com-petitive 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-

--Week Ended Oct. 7-----Jan. 1 to Oct. 7----1949 1948 1949 1948 --- \$5,208,191 \$6,235,599 \$218,291,554 \$250,995,490 Period-

### Could be the table to be the table to be the

Southwestern Asso	iciated 1	elephone	CoEar	nings
Period End. Aug. 31-	1949-Mo	onth-1948	1949-8 M	081948
Operating revenues Uncollectible oper, rev.	\$467,600 3,500	\$382,601 550	\$3,520,102 11,000	\$2,962,958 4,400
Operating revenues Operating expenses Operating taxes	\$464,100 373,962 40,333	\$382,051 304,110 37,643	\$3,509,102 2,782,125 339,447	\$2,958,558 2,240,081 338,150
Net operating income Net after charges -V. 170, p. 1438.	\$49,805 29,125	\$40,298 26,533	\$387,530 242,296	\$380,327 270,584

-Southwestern Bel	l Telepho	ne Co	Earnings-	-
Period End. Aug. 31-		onth-1948		los.—1948
Operating revenues Uncollectible oper, rev.	\$ 21,929,854 82,386	\$ 19,474,312 66,593	\$ 172,192,466	\$ 147,277,211
Operating revenues Operating expenses Operating taxes	21,847,468 17,718,473 2,287,099	19,407,719 15,676,609 2,036,002	140,347,071	146,744,246 120,667,564 15,157,638
Net operating income Net after charges -V. 170, p. 1338.	1,841,896 1,296,153	1,695,108 1,225,491	12,991,696 9,162,426	

Standard Oil Co. (New Jersey)-New Directors-M. J. Rathbone, President of Esso Standard Oil Co., and John W. clcc. coordinator of producing activities of Standard Oil Co. (New rsey), on Oct. 6 were elected directors, effective Nov. 1, The new iditions will increase to 14 the number of board members.—V. 170, 987.

#### Standard Products Co.-Annual Report-Years Ended June 30-1949 1948 1947 \$13 302 369 \$11 080 356 \$10 866

Interest and mis. income	\$13,302,368 51,037	\$11,980,256 44,354	\$10,866,05 <b>6</b> 9,876	
Total income	\$13,353,405	\$12,024,610	\$10,875,926	
cost of products solu	11,630,379	11,019,781	9,525,603	
Research, engineering & devel. exps.	141,055	155,434	186,121	
Selling, general and admin. exps Costs in connection with supension	889,602	823,268	748,640	
of prod. of vending machines Cost of moving plant facilities and	- 10	420,273		
general offices	and a second second	98,806	a for the second se	
Interest on long-term debt	29,965	33,581	35,554	
Other interest charges Federal taxes on income (est.):	7,885		6,353	
Provision for the year	193.000	and Section	160.000	
Overprovision for prior years Refund of taxes for prior year arising from carry-back of op-	Cr35,886	Cr39,820		
erating loss	$y_{\underline{i}} = \hat{y}_{\underline{i}}$	Cr135,000		
Net profit	\$405,570		\$227,904	
Depreciation and amortization	204,467	180,517	165,265	
Earnings per common share	\$1.35	Nil	\$0.75	

NOTE-Net profit of \$47,516 reported by Backstay Standard Co., Ltd. (Canadian subsidiary) for the year ended June 30, 1949 not m-cluded above.

ASSETS-	1949	1948
Cash	\$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

OTE-Backstay Standard Co., Ltd. (Canadian subsidiary) reported assets of \$308,234 at June 30, 1949.--V. 170, p. 1338.

Standard-Thomson Corp.—Earning	(S	11: 4694 75
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

Common shares outstanding\_\_\_\_\_\_ Earnings per common share\_\_\_\_\_\_ \_ 499,687 \_ \$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 engineering laboratories, John E. Golob, Vice-President and General Manager, announced. The

ager, announced. 18 bellows are produced by a new process of fabricating stu flexible ducts for use as exhaust ducts on jet and reciproc ne propelled aircraft and for aircraft heating system. inte engin

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, Ma. 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 thermostais 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 in-vestment company, to be known as The Stein Roe & Farnham Funde Inc., is announced by Stein Roe & Farnham, investment counsellors, 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 con-sists of 80,000 shares.

Officers of the corporation are Harry H. Hagey, Jr., President; Paul B. Zeisler, Vice-Fresident; Richard H. Templeton, Jr., Secretary; Kenneth D. Ross, Treasurer; Robert A. Woods, 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 directs 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 se-curity 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 ecuivalent 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 empharized in connection with the equity portion of the portfolio. Minimum subscription to be accepted to: the present will the \$3,000.-V. 170, p. 1088.



### Sioux City Gas & Electric Co.-Earnings-

(Subsidiaries Not Co	nsolidated	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 depreciation	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	\$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
nt. chrgs. 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
-V 170 p 1027	\$3.16	\$3.32	\$2.89

Sterchi Bros. Stores, Inc .- September Sales Drop-Period End. Sept. 30- 1/49-Month-1/48 1949-7 Mos-1948 les \_\_\_\_\_\_\_ \$1,082,905 \$2,036,413 \$7,411,486 \$10,276,878 -V. 170 p. 1196.

50 (1538)

(J. P.) Stevens & Co., Inc .- Special Year-End Div. The directors on Oct. 12 deciared a special real-bit Div. The directors on Oct. 12 deciared a special year-end dividend of 75 cents per share and the total quarterly dividend of 50 cents per share on the outstanding capital stock, both payable Oct. 31, 1949, to holders of record Oct. 21, 1949. This primes 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 manu-facturing plants at rockingnum (N. C.), Dublin (Ga.), and Milledge-ville (Ga.), with central cirices 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-	1949	1948
Gross sales, less discounts, returns & allowances	\$5,069,314	\$5,900,276
Cost of goods sold	3,491,102	4,239,798
CONT OF BOOM TOTAL		1.

Gross profit General and administrative expenses Other expenses (net) Provision for Federal & State taxes on income	\$1,578,212 669,626 22,690 343,050	663,802 18,218
Net profit for period Earnings per common share	\$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 notes (at cost), \$137,428; accounts re-ceivable—trade (after reserve for doubtiful accounts of \$77,335), \$746,524; accrued interest receivable, \$1,'47; inventories (at the lower of cost or market), \$562,895; 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. LTABILITTES—Accounts payable, \$140,000; employees' income tax with-holdings, \$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, \$598,666; reserve for advertising, professional ices, etc., \$32,425; capital shares (of \$1 par), \$700,000; paid-in surplus, \$1,454,689; carned surplus, \$3,598,033; total, \$6,353,907...V. 169, p. 2148. Teck-Hurches Cold Mines Lid Expanded

### ck-Hughes Gold Mines, Ltd.-Earnings-

Teck-Hughes Gold Mines, I	_td.—Earn	ings-	
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	\$134,957 580,968 5,049	\$47,198 338,216 7,945	\$56,751 108,351 9,466
Total Provision for taxes on income	\$720,974 2,900	\$393,359 800	\$174,568 2,950
Total net profit (est.)	\$718,074	\$392,559	\$171,618
Capital shares outstanding Earnings per share	4,807,144 \$0.15	4,807,144 \$0.08	4,807,144 \$0.04
At- today barries of 601 004 in the	1040 ported	and 600 C	70 in 1049

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 South-west 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, merchandising and others.

Texas Fund is an investment company of the standard well-known, open-end type. Its charter contains all of the customary safeguards and protective features, and the Fund is patterned after the highest principles 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 (direc-tor), 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 1%% equipment trust certifi-cates, 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 ma-turity. Others making the offering are: Paine, Webber, Jackson & Curtis; Auchincloss, Parker & Redpath; Mer-rill, Lynch, Pierce, Fenner & Beane.

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. Nov. 1, 1900-1959. The issue was awarded Oct. 13 on a Did of 99.314. Other bids received at the sale for a 134% rate were: Kidder, Peabody & Co., 99.229; Salomon Bros, & Hutzler, 99.212; Harriman Ripley & Co., Inc., 99.0725; Bair & Co., (Inc.), 99.119; Halsey, Stuart & Co. Inc., 99.0725; Bair & Co., Inc., (jointly), 99.025. The Bankers Trust Co. bid 99.35 for 136.-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\_\_\_\_\_\_\_ Selling, advertising and administrative expenses\_\_\_\_\_\_ \$497,951 3,566,410 Loss from operations\_\_\_\_\_\_ Other income \$4,064,361 275,921 \$3,788,440

Total Other charges: Provision for Duter charges: Provision for loss on abandonment of leasehold improve-ments (\$1,059,943) and certain machinery. Provision for estimated costs (including salary termina-tions) incident to moving executive offices. Interest expense and anticipation. Sundry other charges. 1.199.148 283 000 106,399 182,637

\$5.559.624

2,246,000 Net loss after estimated refund of Federal income taxes \$3,313,624 Prov, for div. on pfd. stocks of subs. in hands of public\_\_\_\_\_ 26,184

\$3,339,808 Net loss <sup>4</sup>Including write-down of \$2,362,618 made to July 2, 1949 inventories, depreciation in the amount of approximately \$478,000 and atter credit of \$390,961 resulting from adjustment of LIFO inventory base.

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, \$795,668; notes receivable, \$653,210; investment in securities, at cost, \$1,043,690; property, plant and equipment (after reserve for depreciation of \$5,655,152), \$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 navale \$1,213,636; accrued 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 and excess profits taxes (after estimated refund of Federal income and excess, \$1,434,116; dividends payable, \$283,158; employees' deposits for income and social security taxes, etc., \$233,610; 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, \$11,971; preferred stocks of subsidiaries at redemption value, \$1,024,829; \$1,25 convertible preferred stock, no par value (issued and outstanding 355,400 shares), \$2,885,5000; common stock (par value 50 cents), \$56,6316; paid-in surplus, \$2,65,736; earned surplus, \$2,640,712. —V. 170, p. 1339.

Tide Water Associated Oil Co. (& Subs.)-Earnings-6 Months Ended June 30- 1949 1948 1947

o Month's Ended June 30-	1949	1948	1941
Sales and revenues (excl. of inter-	18	\$	\$
company transactions) (net)	184,225,261	186,154,834	138,282,089
Cost of products sold and sell. exps.	141,794,080	137,205,688	105,283,043
Insur., rentals and taxes (other than		a property and the second	2
Federal income taxes)	6,211,988	6,260,599	4,864,106
Prov. for depreciation and depletion	10,523,190	9,848,486	8,667,460
Amort. of undevel. leasehold costs_	700,002	549,996	499,998
Dry hole losses & prop. retir. (net)	2,169,620	1,683,413	577,022
General and admin. expenses	2,861,581	2,672,493	2,309,532
Prov. for employ. retir. allowances_	1,598,307	1,337,453	675,655
Operating income	18.366,493	26,596,706	15,405,273
Non-operating income	459,751	653,530	556,818
Total income	18,826,244	27,250,236	15,962,091
Int. and amort. of funded debt exps.	1. A. A. A. A. A. A.	86,681	135,519
Prov. for est. Fed. income tax	4,571,000	7,000,000	4,920,000
Net income from operations	14.255.244	20,163,555	10.906.572
Preferred dividends	344.686		
Common dividends	5.117.447	5,757,128	3,198,404
Communi MITAGAND	0,111,771	0,101,100	0,100,101

 
 Common dividends
 5,117,447
 5,757,128

 Shares common stock outstanding\_
 6,396,809
 6,396,809

 Earnings per common share
 \$2.17
 \$3.09
 6,396,809 \$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; inven-tories, \$60,630,161; reserve fund for retirement allowances, \$4,116,853; investments and advances, \$8,441,759; properties and equipment (net), \$174,530,967; deferred charges, \$3,971,480; 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 ac-counts 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 in-come, \$4,571,000; due to affiliated companies, \$61,782; deferred pur-chase obligations (due after one year), \$203,111; 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), \$64,681,320; 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 impres-sion conforming fully with the recommendations of the American Bank-ers' Association for standardization, control, and safety was amounced by this company, manufacturers of protective bank machines and sup-plies, 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 num-ber 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 owhed by Transamerica. The price to the public will be determined later. Sam H. Huspands, 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.

22.3% nerg. 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 Pederal 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-

Snows Snarp 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 Hew 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 cor-oration has negotiated a new contract with Darryl F. Zanuck which tains him as Vice-President in charge of production for the next 10 ears, with an additional 10 years of exclusive service in an advisory years, w

capacity.
 Mr. Zanuek 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-

Period End. Aug. 31—	1949—Month—1948		1949-8 Mos1948		
Railway oper. revs Railway oper. expenses_	38,909,387 27,482,512		252,773,138 210,964,950		
Net rev. fr. ry. opers. Federal income taxes Other taxes Equip. and joint facility	11,426,875 3,450,000 2,214,607	13,708,258 4,238,382 2,142,730		70,990,426 21,676,764 16,954,078	
rents (net)	1,929,077	1,568,538	9,507,297	8,339,494	
Net income fr. transp. operations *Income from oil & gas	3,833,191	5,758,608	4,318,805	24,020,090	
operations (net) Income fr. investments	2,453,112	2,320,055	18,578,883	18,495,330	
and other sources	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	26,630,157 4,120,408	46,011,991 4,220,548	
Net inc. fr. all sources *Excludes Federal inco	a state of a second second		22,509,749	41,791,443	

s 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 133,600,600 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 54% 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 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 oificials. 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 Asiasic 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 ap-proximately 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 i 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 prid 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 Nisgara 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."

an indicated market value of about \$39,000,000." The underlying csset value of the common stock of United Cor-poration approximates \$77,000,00, or \$5.33 a share, on the basis of present indicated market prices, according to the letter. With con-summation 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.

Capital Fock now consists solely of the common stock. In announcing the disbursement of 10 cents a share on the co-stock, Mr. Hickey informed stockholders that "it appears tha 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." that this tax. The

The company hopes to effect during 1950 the change from a regis-tered 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 con United's excess holdings of its stock will be disposed of. two Gas

United now has pending before the Securities and Exchange Com-mission an application to pay a special capital dividend of 1/10th of a share of Niagara Hudson Power Corp. common stock for cach share of United held.

COMPARATIVE INCOME STATE Three Months Ended Sept. 30— Income from dividends Interest income	1949	1948 *\$1,185,893 6,407
Total income Current expenses Taxes, other than income tax Interest on notes payable to banks Provision for Federal income tax	\$525,303 63,386 8,300 22,969 28,154	45,415 14,228
Net income Dividend of \$3 cumulative preference stock	\$402,494	\$1,067,657 852,142

1. S. A. C.

Balance of net income applicable to com. stk. \$402,494 \$215,515 \*Includes dividends aggregating \$743,536 on securities exchanged nder Plan for Retirement of Proference Stock.

BALANCE SHEET-SEPT. 30, 1949

ASSETS-Investments in securities of corporations (indicated mar-ket 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, \$559,949; 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 fayable to banks due April 26, 1950 (interest at 234%), \$4,000,000; acrued taxes (other than income tax), \$49,126; Federal income tax, \$222,830; interest on notes payable, \$16,500; other acrued expenses, \$23,757; account payable to financ.al 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 warline 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 Yaque-.ype.—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  $a_s$  follows:

Lancaster County Gas Co.	\$475,000
Allentown-Bethlehem Gas Co.	145,000
Consumers Gas Co.	610.000
Harrisburg Gas Co.	505,000
Proceeds of the advances will be used by the subsidiaria	to meet

Proceeds of the advances will be used by the subsidiaries to meet the cost of their construction programs. The loans will bear interest at 3'4% .---V. 176, 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 sisteription 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.

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 vere: Otis & Co., 101.5389; Salonion Bross & Hulzer, 101.4317; The First Boston Corp., 101.27; Halsey, Stuart & Co. Inc., 101.235; Kidder, Feabody & Co., 101.101; Union Sceurities Corp. and Smith, Barney & Co. (Jointly), 100.94; Equitable Securities Corp., 100.769; Lehman Brothers and Bear, Stearns & Co. (jointly), 100.1499. Dated Oct. 1, 1949; due Oct. 1, 1979. Interest payable April 1 and Oct. 1 4 n 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 gamount of bonds issued under the mortyage, as supplemented. GENERAL REDEMPTION PRICES OF BONDS-Bonds will be re-teenable either at the option of company, or pursuant to the require-ments of the mortyage, as supplemented, in whole or in part, on at teast; 30 days' notice at the redemption prices, ranging irom 105½ n 19550 to 100.24 in 1978.

In 1950 to 100.24 in 1978. SPECIAL REDEMPTION PRICES OF BONDS—Bonds will be re-deemable 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 improvenent fund requirement or with proceeds of the release of property or with proceeds of certain deposited col-lateral at the redemption prices ranging from  $102\frac{1}{2}$  in 1950 to 100.24in 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 gupment trust certificates. Eids expected about Nov. 9.-V. 170, , 1441.

Warren Petroleum Corp. (& Subs.)-Earnings-

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Washington Gas & Electric Co.-Reorganization Plan Confirmed by Court-

Confirmed by Court— Pederal Judge Alfred C. Coxe confirmed Oct. 10 as "fair, equitable and reasible" the trustee's plan or reorganization for the company. The order confirming the plan also named the directors and oliners 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 clams 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 accord-ance with the plan. "The following persons were named by Judge Coxe to become directors of the regraanized company: A. W. Ghitty, Olympia, Wash.; Frank Ginberg, "New York; Herbert D. Marshall, Omaha, Neb.; Nathaniel F. Gilddier, New York; Herbert D. Marshall, Omaha, Neb.; Nathaniel F. Gilddier, New York; Leo Loeb, New York; Reno Odlin 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-Treasurer and General Manager, and M. Loveland, Assistant Secretary-V. 162. p. 2149.

Wayne Pump Co.-Earnings-

Nine Months Ended Aug. 31- Bales-less trade and quantity discounts. Cost of goods sold	1949 \$6,371,110 4,754,078 1,894,595	1948 \$7,968,712 6,370,483 2,015,499
Net operating loss Other income (net)	\$277,563 343,937	\$417,270 261,505
Net profit	\$66,374 7,152	*\$155,764 15,653 63,000
Net profit	\$59,222	*\$108.418

\*T.ns NOTES-(1) The results of the operations of the Canadian Division re included in this summary which does not give effect to the evaluation of the Canadian dollar on Sept. 19, 1949. The effect of he devaluation is a reduction in the United States dollar profit of pproximately \$1,600.

(2) Based upon information received from companies, the net earnings of those compa	our foreign subsidiary
nine months' periods, which are not included follows:	d in the above are as
British subsidiary	1949 1948 \$178,122 \$133,554

Brazilian subsidiary 71,909	72,977
Total\$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 ap-proximately \$59,600.--V. 170, p. 833.

West Penn Electric Co.—Common Stock Offering Oversubscribed—Earle S. Thompson, President, an-nounced 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 com-mon stock far exceeds the deposits necessary to take up the 388,274 shares of common stock available for exchange. The subscription and exchange offers, essen-tial parts of the company's refinencing necessary evolution tial parts of the company's refinancing program, expired

UCT 7. Subscriptions for a total of 495,920 shares at  $$23\frac{5}{6}$  a share were received from common stockholders an oversubscription of 27,299 shares. The subscriptions comprised 424,972 shares taken by stock-holders' 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 approxi-mately 640,000 shares of common stock, or over 250,000 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 stock not accepted to the second of the for redemption. 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 856,895 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 compon stock offerings marks the completion of the plan.

To Redeem 6% and 7% Preferred Stocks-Also Class A Shares-

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 \_\_\_\_\_\_\_\$11,865,000 \$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 &	Telephon	e Co., Inc	.—Earnin	gs—
Period End. Aug. 31-	1949—8	Mos.—1948	1949—12	Mos.—1948
Operating revenues	\$4,420,582	\$4,010,347	\$6,551,436	\$5,903,783
*Operating expenses	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	J,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 *Including provision f	\$454,384 or income t		\$698,244 epreciation.	\$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 dial 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 aoout \$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 form 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 Pacific RR. (& Subs.)—Earnings—

(Including Sacramento N	orthern Ry.	and Tidew	ater Southe	rn Ry. Co.)
Period End. Aug. 31-		nth-1948		los.—1948
Railway oper. revenues. Railway oper. expenses_	\$3,809,863 3,067,106	\$4,321,040 3,064,693	\$28,423,644	\$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	\$320,951	\$563,327	\$2,195,272	\$2,854,924
Other income	54,947	42,367	450,957	426,647
Total income	\$375,898	\$605,694	\$2,646,229	\$3,281,571

Miscellaneous deductions Fixed charges \*Net income \_\_\_\_\_

\*Amount available for contingent charges, i. e., capital fund, interest requirements on general mortgage  $4\frac{1}{2}$ % income bonds, sinking fund and other corporate purposes.—V. 170, p. 1340.

 Western Union Telegraph Co.—August Earnings— Period End. Aug. 31—
 1949—Month—1946
 194.—6 Mac...-1948

 Gross revenues
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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 of-fered as a speculation fered as a speculation.

Transfer Agent, company's office 824 Old National Bank Building, Jokane, Wash. SI

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 pur-chase and operate a producing oil property and undeveloped oil and gas leases in Seminole County, Okla. 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.

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:

\$188,625 127,292

Return to company \$61.333

 Return to company
 \$61,333

 For the month of July, 1949, these wells produced an average of 77.69 bbls, per day gross.
 PURPOSE—This financing has as its purpose the securing of capital funds for retirement of either or both of the oil payments, depending upon whether a discount sufficiently attractive to the corporation can be obtained; the retirement of notes payable to stockholders in the principal amount of \$55,000; the drilling of additional wells, and for additional working capital.

 CAPITALIZATION—Prior to July 25, 1949, the outstanding capitalization consisted of shares (par 50c). The par value has been reduced to 25 cents per share and two shares of 25 cents par value stock have been exchanged for each share of the par value of 50 cents. In connection with the exchange and the public offering, the equivalent of 252,674 shares of 250 par value were returned to 25 the trasury by the present holders. The number of shares presently authorized is 2,0000,00, of which 1,119,810 shares are presently outstanding, 590,000 shares are presently offered for sale, 250,000 shares are reserved for options and the balance of 40,190 shares will remain in the treasury of the corporation.—V. 170, p. 1441.

 Wilcox-Gay Corp.—Changes in Personnel—

Wilcox-Gay Corp.—Changes in Personnel-

Chester Wilcox, founder, and for over 30 years, head of this 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.

New years, has been appointed Chairman of the Eoard.--V. 166, p. 803. Wisconsin River Power Co.-Private Financing--The company has filed an application with the SEC for authoriza-tion to issue and sell \$1,500,600 of first unortgage 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 comparitive 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., 100.067% of par at 3% interest; and the Travelers Insurance Co., 100.067% of par at 3% interest; and the Travelers Insurance Co., 100.00% of par at 3% interest. The company accrued interest from Aug. 1, 1949 in each instance. The company accrued interest 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. 890.

(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, III., homes, probably early next year, and the Zenith experi-mental 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 nsored shows. The addition of phonewision equipment to a receiving set will add ut \$10 to the retail cost of the set. It will cost \$3,000 to equip a vision station for phonewision.—V. 170, p. 1441.

## STATE AND CITY DEPARTMENT **BOND PROPOSALS AND NEGOTIATIONS**

#### ALABAMA

#### Birmingham, Ala.

Bond Offering — C. E. Arm-trong, City Comptroller, will eccive 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. Denomina-tion \$1,000. Due Dec. 1, as fol-lows: \$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 ma-turity, later than Dec. 1, 1959, at a redemption price of par and ac-crued interest plus a premium equal to 6 months interest at the mate home by the bond called rate borne by the bond called. Bidders required to name the rate of interest, expressed in a mul-tiple of ¼ of 1%. Principal and interest (J-D) payable at the Chemical Bank & Trust Co., New York City, or at the First Na-tional Bank, Birmingham, or at the Birmingham Trust National Bank, Birmingham or at <sup>6</sup> the Birmingham Trust National Bank, Birmingham, at the option of the purchaser. The approving opinion of Wood, King & Daw-son, of New York City, will be furnished to the purchaser by the City Commission. A certified check for \$40 600 is 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 1, 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 for every 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 inclu-sive, and \$6,000 from 1965 to 1969 (J-D) payable at the County Treasurer's office. Bidders to name the rate of interest, ex-pressed in a multiple of <sup>1</sup>/<sub>4</sub> 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. to 1964 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approv-ing 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, pay-able to the Town Treasurer, is re-quired

Oxnark, Calif. Bond Offering—Ethel Dale, City Clerk, will receive sealed bids un-til 11 a.m. (PST) on Oct. 20 for the purchase of \$1,075,000 not to exceed 2½% interest 1949 bonds, divided as follows:

\$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, Lon-

in 1954; \$25,000 from 1955 to 1967 inclusive, and \$20,000 in 1968 and 1969. Southington Conn. 300,000 water works bonds. Due \$20,000 on Nov. 1 from 1950 to 1964 inclusive. Southington, Conn.

Dated Nov. 1, 1949. Denomina-tion \$1,000. Principal and interest (M-N) payable at the City Treas-

urer's office. Bidders are further requested to submit bids upon the

requested to submit bids upon the bonds to be issued in part as call-able bonds, as follows: all bonds coming due after Nov. 1, 1959, shall be subject to call and re-demption prior to maturity, in whole or in part and if in part only in inverse numerical order, on Nov. 1, 1959, or on any princi-pal payment date thereafter, upon 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

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, ex-pressed in a multiple of  $\frac{1}{4}$  of 1%. The approving opinion of O'Mel-veny & Wyers of Los Angeles

veny & Myers, of Los Angeles, will be furnished to the purchaser, at the expense of the city. A cer-tified check for 2% of the princi-pal amount of the bonds, payable to the city, is required.

COLORADO

Monte Vista, Colo

refunding bonds offered Sept. 14 -v. 170, p. 1026-were awarded to a syndicate composed of

to a synclicate composed of Boettcher & Co., Bosworth, Sul-livan & 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%, a follow:

\$74,600 as 2½s. Due on Oct. 1 from 1952 to 1955 inclusive.
\$7,000 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. Denom-ination \$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

New London, Conn

to a

as follows:

quired.

Bond Sale-The \$400,000 water

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. Denomina-tion \$1,000. Principal and interest
 Southington, Conn.
 Bond Sale — The \$55,000 high school issue of 1949 bonds offered Oct. 10 — v. 170, p. 1341 — were awarded to Halsey, Stuart & Co., Eastman, Dillon & Co., and Fran-cis I. du Pont & Co., both of New York, jointly, as 1.70s, at a price of 160.70, a basis of about 1.62%. Dated Nov. 1, 1949. Denomina-tion \$1,000. Principal and interest

#### 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 coar 2.89%.

#### GEORGIA

Albany, Ga. Bond Sale — The following \$460,000 2½% bonds were pur-chased recently by a syndicate composed of Johnson, Lane, Space & Co., Citizens & Southern Na-tional 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

on 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. In-terest A-O. The bonds are un-limited 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. Le-gality approved by Charles & Trauernicht, of St. Louis.

Chicago Park Dist., Ill. Bond Offering — LeRoy Wood-land, District Treasurer, will re-ceive 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: follows

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 in-terest 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-12

interest. May 1, as follows: \$600,000 in 1951 to 1956; \$650,000 in 1957 and 1958; \$700,000 in 1959 to 1962; \$650,-000 in 1963 and 1964, and 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 multi-ple of ¼ of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser by the District. A cer-tified check for \$250,000, payable to the District, is required.

Cook County Sch. Dist. No. 23 (P. O. Arlington Heights), Ill. 25

(P. O. Arlington Heights), Ill. Bond Sale—The \$425,000 build-ing bonds offered Oct. 7 were awarded to Halsey, Stuart & Co., and Mullaney, Wells & Co., of Chicago, jointly, as 2¼s, 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 inclu-sive. Legality approved by Chap-man & 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 Munic-ipal 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. Diek-mann, City Controller, will re-ceive 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% in-terest east side fire station 1949 bonds. Dated Sept. 1, 1949. De-nomination \$1,000. Due \$5,000 on July 1, 1950, and \$5,000 on Jan. 1 and July 1 from 1951 to 1962 in-clusive. Bidders to name the rate of interest, expressed in a mul-tiple 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 de-partment 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 1959 inducing The second 1950 to 1958 inclusive. The second highest bidder was Frank E. Hail-stone & Co., for 2s, at a price of 100.76.

Middle Twp. (P. O. Pittsboro), Ind. Bond Sale—The \$15,000 build-ng bonds offered Oct. 10—v. 170, 1341—were awarded to a synaccrued interest, and for pay-ment of principal of said total issue taxes have been levied, \$320,000 for each of the years 1948 to 1962, and \$300,000 for each of the years 1963 to 1966. \$000,000 park improvem't 1949 bonds. Dated Nov. 1, 1969. Re-deemable at par and accrued \$11,000 School Twp. bonds. Due

on July 1 from 1950 to 1961 inclusive. 4,060 Civii fwp. bonds. Due on Jan. 1 from 1951 to 1958 in-

clusive.

Dated July 1, 1949. The second highest bidder was Frank E. Hail-stone & 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 build-ing 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 in-clusive.

Dated Oct. 1, 1949.

Vanderburgh County (P. O. Evansville), Ind.

Evansville), Ind. Bond Offering—Otto H. Meyer, County Auditor, will receive seal-ed bids until 10 a.m. (CST) on Oct. 17 for the purchase of \$430,-000 not to exceed 4% interest county orphanage 1949 b on 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, express-ed in a multiple of  $\frac{1}{4}$  of 1%. The approving opinion of Ross, Mc-Cord, Ice & Miller, of Indianapolis will be furnished to the purchas-er at the expense of the County. A certified check for 3% of the bonds, payable to the Board of C o unty Commissioners, is re-quired. 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:

divided as follows: \$8,000 School Township bonds. Due on Dec. 30, as follows: \$500 from 1950 to 1963 inclu-sive, 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. Denomi-nation \$500. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approv-ing opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the purchaser, at the expense of the Townships. A cer-tified 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. 51—were awarded to Sparks & Co., of Des Moines, as 2% s, at a-price of 100.45, a basis of about 2.70%, 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 seal-ed bids until Nov. 2 for the pur-chase of \$8,750,000 service com-pensation 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 3<sup>3</sup>/<sub>4</sub>s 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 award-ed to Russell, Long & Burkholder, of Lexington. Bonds are dated Oct. 1, 1949. Denomination \$1,000 Due \$5,000 **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.

Bonds are dated Oct. 1, 1949. Denomination \$1,000. Due \$5,000 on Jan. 1 from 1951 to 1960 in-clusive. The bonds will be sub-ject to redemption on and after Jan. 1, 1951, at 103 to and in-cluding 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., Lexing-ton. 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 bids until 10 a.m. (CST) on Nov. 1 for the purchase of \$50,000 not to exceed 2<sup>1</sup>/<sub>2</sub>% in-terest hospital bonds. Dated Jan. 1, 1948. Denomination \$1,000. Due Jan. 1, as follows: \$4,000 in 1963, \$9,000 in 1964 to 1967, and \$10,-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 pur-pose of providing funds for the erection and equipping of a Coun-ty hospital, the \$100,000 bonds having been sold at an earlier date. The entire series of bonds is subject to redemption at the op-tion 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 Janu-ary 1, thereafter, upon 30 days prior published notice at 103 to and including Jan. 1, 1956; there-after at 102 to and including Jan. 1, 1961; thereafter at 101 to and including Jan. 1, 1956; there-after at par. Principal and inter-est (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 approv-ing onigon of Wwatt Grafton & 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. 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 im-provement, Series 1949 bonds. Dated Oct. 1, 1949. Denomination 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. The approximation of Louisville. Bidders to name the rate of interest, expressed in a multiple of  $\frac{1}{4}$  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 vacuired \$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 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 in 1952, \$81,000 in 1955, \$87,-000 in 1956, \$90,000 in 1957, \$83,-000 in 1958, \$95,000 in 1959, \$98,will be furnished to the purchaser without cost. A certified check for \$15,000, payable to the City, is required.
Calcasieu Parish Sch. Dist. No. 21 (P. O. Lake Charles), La.
Bond Offering—H. A. Norton, Secretary of the Parish Sch.
Board, will receive sealed bids until 10 a.m. (CST) on Nov. 3 for the purchase of \$200,000 not to exceed 4% interest building and equipment bonds. Dated out in 1958, \$95,000 in 1957, \$93,-000. Due Feb. 15, as follows: \$7,-

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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 inclu-sive, 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 cer-tified check for 3% of the bonds, payable to the Parish School Board, is required.

## Iberville Parish Road District No. 1

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; there-after 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 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 im-provement bonds. These bonds were originally scheduled to be sold on Oct. 11.

#### Ravville. La.

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 ap-proving opinion of Chapman & Cuttler of Chiagan and Warth **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, di-vided as follows: Cutler, of Chicago, and Wyatt, Grafton & Grafton, of Louisville, will be furnished to the pur-chaser without cost. A certified check for \$30,000, payable to the County, is required.

Wy

Lone Rock Indep. Sch. Dist., Iowa

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,-

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. of Louisville Dated Sect. 1, 1040

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

LOUISIANA

000,000 school bonds.

prior redemption.

quired.

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 1974 inclusive.

from 1951 to 1974 inclusive.

from 1951 to 1974 inclusive. Dated Nov. 1, 1949. Denomina-tion \$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 Or-leans,-will-be furnished. A certi-fied 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. De-nomination \$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, ex-pressed 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 of of 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 1<sup>3</sup>/<sub>4</sub>s, 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 in-clusive.

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 Na-tional Bank, of Boston, for 13/4s, at a price of 100.98.

#### Boston, Mass.

Bond Offering—Henry F. Bren-nan, 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, 52,000,000 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
Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.
Winthrop Housing Authority, Mass.
Note Sale—The \$770,000 second series notes offered on Oct. 13-

1950 and 1951, and \$85,000 in in 1952 and 1953

1,000,000 construction of public ways bonds. Due \$100,000 on Nov. 1 from 1950 to 1959 inclusive

- clusive,
  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 in-clusive.
  1,300,000 construction of build-ing. Acquisition of land, etc., bonds. Due \$65,000 on Nov. 1 from 1950 to 1969 inclusive.
  450,000 sewerage loop honder

450,000 sewerage loan bonds. Due \$15,000 on Nov. 1 from 1950 to 1979 inclusive.

1950 to 1979 inclusive. Dated Nov. 1, 1949. Denomina-tion \$1,000. Principal and interest payable at the City Treasurer's office. Bidders to name the rate of interest, expressed in a mul-tiple of ¼ of 1%. A certified check for 1% of the bonds, pay-able to Henry F. Brennan, City Treasurer is required. Treasurer, is required.

Chicopee Housing Authority, Mass. Note Sale — The \$100,000 first serics notes offered Oct. 13 were awarded to the National Shaw-mut Bank, of Boston, at 0.72% in-terest. 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 Na-tional Shawmut Bank, of Bos-ton. Legality approved by Sulli-van, Donovan & Heenehan, of New York City.

### Natick Housing Authority, Mass.

Natick Housing Authority, Mass. Note Offering—Robert T. Gam-mons, 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 fur-mished 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 Paston and Uke attaction and solution of the sol 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 Na-tional Shawmut Bank, of Boston, for 11% of a price of 100 65 for 1¼s, 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 Sec-ond Series notes. Dated Oct. 31, 1949. Due on Oct. 31, 1950. Prin-cinal and interest payable at pay-1949. Due on Oct. 31, 1950. Prin-cipal 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 high-est 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: \$13,000 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 \$10.

#### MICHIGAN

Benzie County (P. O. Beulah), Mich.

Note Sale—The \$29,600 tax an-ticipation notes offered on Oct. 10—v. 170, p. 1342—were awarded to Jones B. Shannon & Co., Dc-troit. Dated Oct. 3, 1949 and due on March 1, 1950.

bloomfield, Troy, West Bloomfield
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 ex-ceed 3% interest building bonds—
v. 170, p. 1343—was canceled.

Bronson Common Sch. Dist., Mich. Bond Sale—The \$150,000 build-ing 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.
\$0,000 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 1¼s 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 build-ng bonds offered Oct. 11-v. 170, p. 1444—were awarded to McDon-old-Moore & Co., Detroit, as follows:

\$35,000 2½s. Due on Oct. 1 from 1950 to 1956 inclusive, 15,000 2¼s. 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 depend-ing on the date of redemption.

Dearborn Twp. Frac. Sch. Dist. No. 8 (P. O. Inkster), Mich. Bond Sale—The \$359,000, build-ing bonds offered Oct. 10-v. 170 p. 1444-were awarded to Stranv 170 p. 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: follows:

\$60,000 as 3s. Due on July 1 from 1952 to 1955 inclusive.
90,000 as 2%s. Due on July 1 from 1956 to 1959 inclusive.
200,000 as 3s. Due on July 1 from 1960 to 1966 inclusive.

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 McDon-ald-Moore & Co., of Detroit, as follows: follows:

\$48,000 as 3¼s. Due on May 1 from 1950 to 1954 inclusive. 37,000 as 2<sup>3</sup>/<sub>4</sub>s. Due on May 1 from 1955 to 1957 inclusive.

Dated May 1, 1949. The second highest bidder was Barcus, Kin-dred & Co., for \$48,000 as 3<sup>1</sup>/<sub>4</sub>s, and \$37,000 as 3s.

Flint, Mich. Bond Sale—The \$330,000 special assessment, Series 1949 bonds of-fered Oct. 10—v. 170, p. 1444— were awarded to the Citizens Commercial and Savings Bank, of 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.

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, Ler-chen & Co., for \$65,000 as 1½s, and \$265,000 as 1s, at a price of 100.02.

Garden City Sch. Dist., Mich. Bond Sale—The \$25,000 build-ig bonds offered Oct. 6—v. 170, . 1343—were awarded to a syning t p. 1343—were awarded to a syn-dicate composed of R. S. Dickson & Co., of Chicago, Allen & Co., New York, Dempsey & Co., M. B. Vick & Co., and McDougal & Con-don, all of Chicago, at a price of 100.13, a basis of about 3.55%, as follows:

 \$275,000 as 3<sup>3</sup>/<sub>4</sub>s. Due on July 1 from 1952 to 1959 inclusive.
 350,000 as 3<sup>1</sup>/<sub>2</sub>s. 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 McDonaid-Moore & Co., of Detroit, as 2½s, 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 2¾s, at a price of 100 14 of 100.14.

Hillsdale County (P. O. Hillsdale), Mich. Note Sale—The \$50,000 tax an-ticipation notes offered Oct. 10— v. 170, p. 1343—were awarded to the Hillsdale State Savings Bank, at 1½% interest. Dated Oct. 15, 1040 Due on Feb 1, 1950. 1949. Due on Feb. 1, 1950.

Romulus Twp. Sch. Dist. (P. O.

Romalus 1 wp. Sch. Dist. (P. C. Romalus), Mich. Bonds Not Sold—The \$350,000 building bonds offered Oct. 7— v. 170, p. 1343—were not sold as no bids were received.

Roval Oak. Mich

... 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 or follows: 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 in-clusive, 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. Denomina-tion \$1,000. The bonds of each se-ries 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, ex-pressed 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 certi-fied check for \$1,400, payable to the City Treasurer, is required.
Sault Ste. Marie Sch. Dist., Mich.
Bond Offering Romed L True

the City Treasurer, is required. Sault Ste. Marie Sch. Dist., Mich. Bond Offering—Ronald J. Tux-worth, District Secretary, will re-ceive sealed bids until 7.30 p.m. (EST) on Oct. 26 for the purchase of \$1,650,000 not to exceed 3% in-terest site and building coupon bonds. Dated July 1, 1949. Denom-ination \$1,000. Due April 1, as fol-lows: \$75,000 in 1950 to 1954, \$85,-000 in 1955 to 1957, \$95,000 in 1958 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 Dis-trict in inverse numerical order on any interest payment date on

gitized for FRASER //fraser.stlouisfed.org accrued interest plus a premium of \$20 on each bond called for re-demption 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 inter-est, expressed in a multiple of <sup>1</sup>/<sub>4</sub> Bidders to name the rate of inter-est, expressed in a multiple of 1%. of 1%. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be fur-nished to the purchaser, at the ex-pense 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 Scaled 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, \$165,000 in 1956, \$160,000 in 1957, \$165,000 in 1960, \$195,000 in 1961, \$205,000 in 1962, \$215,000 in 1963, and \$220,000 in 1964. Bonds ma-turing 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 re-deemed as follows: \$25.00 on each bond called for redemption on or prior to July 1, 1957, \$20.00 on each bond called for redempon each bond called for redemp-tion 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, 1963. Bidders to name the rate of interest avariant and the second rate of interest, expressed in a multiple of  $\frac{1}{4}$  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. to 1959 inclusive. The second highest bidder was Allison-Williams Co., for 1.40s, at a price of 100.26.

#### St. Paul, Minn

Bond Offering—Joseph J. Mit-chell, City Comptroller, will re-ceive 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 Alli-son-Williams Co., both of Minne-prelie icintly, 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.

Irom 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 23/4s. 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 Or-leans, 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 2<sup>1</sup>/<sub>4</sub>s. Due on Oct. 1 from 1953 to 1959 inclusive. 125,000 as 2<sup>1</sup>/<sub>2</sub>s. Due on Oct. 1 from 1960 to 1964 inclusive. 190,000 as 2<sup>3</sup>/<sub>4</sub>s. 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 reflect-ing a net interest cost of about 2.88%.

### MISSOURI

#### Glasgow, Mo.

Bond Sale Details\_The \$82,000 Bond Sale Details—The \$22,000 water works, sewer and fire de-partment bonds purchased by George K. Baum & Co:, of Kan-sas 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 1<sup>3</sup>/<sub>4</sub>s. 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. Amor-tization 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 be-come due and payable on Jan. 15, 1951, and a like amount on the same day each year thereafter un-til all of such bonds are paid. The bonds, whether amortization or serial, will be redeemable in full on any interest payment date from and after 216 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 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 & Co., 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 1968 inclusive. The second highest bidder was Ira Haupt & Co.; Butcher & Sherrerd; Francis I, duPont & Co., and J. B. Han-auer & Co., jointly, for \$884,000 as 1.60s, at a price of 100.21.

Keansburg School District, N. J. Bond Sale—The \$200,000 school bonds offered Oct. 6—v. 170, p. bond Sate—Ine \$200,000 school bonds 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 from 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, di-vided 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,-1, as follows, 512,000 in 1950; 513,-000 from 1951 to 1956 inclusive; \$11,000 from 1957 to 1963 inclu-sive, and \$6,000 in 1964 and 1965. sive, and \$6,000 in 1964 and 1965. Principal and interest (M-N) pay-able at the First Bank and Trust Co., Perth Amboy. Bidders to name the rate of interest ½ or 1/20 of 1%. The approving opin-ion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished to the purchas-er 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 exceed 6% interact acheel 27 for the purchase of \$1,707,500 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 to 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, ex-pressed in a multiple of ½ or 1/20th of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser. A certified check for \$34,150, pay-able 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, Bridge-ton. Bidders to name the rate of interest expressed in a multiple interest, expressed in a multiple of % or 1/20 of 1%. The approv-ing 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 re-quired quired.

#### NEW YORK

Bethel and Liberty, Swan Lake Fire Dist. (P. O. Liberty), N. Y.

Bond Offering - Louis Steiger, **Bond Offering** — Louis Șteiger, 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 Na-tional Bank of Liberty, Liberty. Bidders to name the rate of inter-est expressed in a multiple of <sup>1</sup>/<sub>4</sub> suggest on the set of inter-est, expressed in a multiple of <sup>1</sup>/<sub>4</sub> or 1/10 of 1%. The approving opinion of Wm. G. Birmingham, of Liberty, will be furnished to the purchaser without cost. A certi-fied 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% in-terest school bus 1949 coupon or registered bonds. Dated Sept. 1, 1949. Denomination \$1,000, one for \$200. Due on Sept. 1, as fol-lows: \$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 in-terest (M-S) payable at the Ci-cero State Bank, Cicero. Bidders to name the rate of interest, ex-pressed in a multiple of ¼ or 1/10 of 1%. The approving opin-ion of Vanderwater, Sykes, Heck-ler. & Galloway, of New York City, will be furnished to the pur-chaser 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, Wind-sor, Greene, Alton 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% interes. School 1949 coupon or registered bonds. Dated Dec. 1, 1949. Denom-ination \$1,000. Due on Dec. 1, a follows: \$6,000 from 1950 to 1955 inclusive, and \$7,000 from 1960 to 1969 inclusive. Principal and in-terest (J-D) payable at the First National Bank, of Afton. Bidders to name the rate of interest, ex-pressed 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.

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; \$50,-000 from 1967 to 1987 Principal and interest (A-O) payable at the Citizens First National Bank & Trust Co., Ridgewood, Bidders to name the rate of interest, expressed in a multiple of ½ or 0. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser. A certified check for \$34,150, pay-able to the Board of Education, is required.
Upper Deerfield Twp. Sch. Dist. (P. O. Seabrook), N. J.
Band Offering—Albert P. Clark.
District Clerk, will receive sealed
Band Offering—Albert P. Clark.
District Clerk, will receive sealed
approving opinion of Hawkins. \$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 Dis-trict in inverse numerical order on any interest payment date on or after April 1, 1955, at par and
 Cleveland, Miss.
 Cleveland, Miss.
 Nashua, N. H.
 Bond Sale—The \$540,000 indus-triat bonds offered Oct. 4—v. 170, bonds offered Oct. 4—v. 170, con after April 1, 1955, at par and
 Cleveland, Miss.
 Nashua, N. H.
 Bond Sale—The \$150,000 sever bonds offered Oct. 4—v. 170, bond Sale—The \$150,000 sever bonds offered Oct. 7—v. 170, p. 1344
 Were awarded to Salomon Bros. & Hutzler, of New York, as 1½s, at a price of 101.26, a basis of
 District Clerk, will receive sealed approving opinion of Hawkins.

(1543) 55

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 ¼ or 1/10 of 1%. The approving opinion of Nathana multiple of ¼ or 1/10 of 1%. The approving opinion of Nathan-iel L. Goldstein, Attorney-Gen-eral of the State, will be fur-nished 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, N.

North Syracuse, N. Y. Bond Offering—Irving C. Len-hardt, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Oct. 18 for the purchase of \$47,000 not to exceed 5% in-terest municipal building 1949 coupon or registered bonds. Dated Sent J. 1949. Denomination \$1 hardt. 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 Ci-cero State Bank, Cicero. Bidders to name the rate of interest, ex-pressed in a multiple of <sup>1</sup>/<sub>4</sub> or 1/10 of 1%. The approving opinion of 4 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, for sourced. is required.

Northport, N. Y. Bond Offering—Guy E. John-ston, Village Treasurer, will re-ceive sealed bids until 2 p.m. (EST) on Oct. for the purchase of \$46,500 not to exceed 5% in-terest sewer 1949 coupon or reg-istered bonds. Dated Oct. 1, 1949. Denomination \$1,000, except one for \$500. Due On Oct. 1, as fol-lows: \$3,000 from 1950 to 1963 in-clusive, and \$4,500 in 1964. Prin-cipal and interest (A-O) payable at the First National Bank & Trust Co., Northport. Bidders to name the rate of interest, ex-pressed 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 with-out 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 build-ing 1949 bonds offered Oct. 10-y. 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 York, jointly, as 2.10s, at a price of 100.47, a basis of about 2.07%. Dated Nov. 1, 1949. Due on Nov. I from 1950 to 1968 inclusive. The second highest bidder was Manu-facturers and 'Traders Trust Co., Buffalo and Boosevelt & Cross. Buffalo, and Roosevelt & Crcss, jointly, for 2.10s, at a price of 100.23.

Poughkeepsie, N. Y. Bond Sale—The \$97,000 public improvement 1949 bonds offered Oct. 11—v. 170, p. 1445—were warded to the Farmers & Manu-facturers National Bank, of Poughmprovement 1945 boltas officient fue on March 1, as follows: \$4,000 Oct. 11—v. 170, p. 1445—were from 1952 to 1962 inclusive; \$4,000 warded to the Farmers & Manu-facturers National Bank, of Pough-keepsie, as 1s, at a price of 100.30, and interest (M-S) payable in to 1969 inclusive.

Bank, Pougnkeepsle, for 1s, at a 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 Na-tional Bank, Cutchogue. Bidders to name the rate of interest, ex-pressed 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, Decatur and

to the District, is required. Worcester, Westford, Decatur and Maryland Central Sch. Dist. No. 6 (P. O. Worcester), New York Bond Offering — Kenneth Wil-sey, 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 \$% 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, ex-pressed in a multiple of ¼ of 1%. to name the rate of interest, ex-pressed in a multiple of  $\frac{1}{4}$  of  $1\frac{6}{5}$ . 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

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 Associ-ates, Inc., of Raleigh, Vance Secu-ities 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 folfows: \$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 2¼s. 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 1976 and 1977.

1976 and 1977. Dated Dec. 1, 1947. The second highest bidder was First Securi-ties Corp., Durham, and Byrne and Phelps, Inc., jointly, for \$35,000 as 5s; \$84,000 as 2<sup>1</sup>/<sub>4</sub>s; \$171,000 as 2<sup>1</sup>/<sub>2</sub>s, and \$45,000 as 2<sup>3</sup>/<sub>4</sub>s, at a price of 100.04, a basis of about 2.57%.

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 134s. Due on Feb. 1 from 1951 to 1959 inclusive.

from 1951 to 1959 inclusive. 60,000 as 1½5. Due on Feb. from 1960 to 1965 inclusive. 40,000 as 1¾5c Due on Feb. from 1966 to 1969 inclusive. 1

Dated Aug. 1, 1949.

Dated Aug. 1, 1949. Sunbury School District, N. C. Bond Offering — W. E. Easter-1 in g, Secretary of the Local Government Commission will receive sealed bids at his of-fice in Raleigh, until 11 a.m. (EST) on Oct. 18 for the purchase of \$75,000 not to exceed 6% inter-est 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 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 ma-turities, at par and accrued in-terest, 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 approvéd 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 perd \$400. Due \$200 from 1951 to 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.

#### OHIO

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 inclu-sive, 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 ap-proving opinion of Squire, San-ders & Dempsey, of Cleveland, will be furnished 'to the pur-chaser at the Board's expense. A certified check for \$5,450, pay-able to the Board of Education, is required is required.

#### Coshocton, Ohio

Bonds Sold—An issue of \$26,-500 street and sewer inmprove-ment 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

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 inclu-eive. Bidders to name the rate of sive. Bidders to name the rate of interest, expressed in a multiple of  $\frac{1}{4}$  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 stu-dent union building revenue bonds offered Oct. 11—v. 170, p. 1345—were awarded to a syndi-cate 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., Minne-apolis, 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 de-pending on the date of redemp-tion. 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 re-ceive sealed bids until 2:30 p.m. (CST) on Oct. 19 for the pur-chase of \$562,500 bonds, divided as follows: 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 in 1965.

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 building and equipment bonds offered

Bank & Trust Co., Oklahoma City. Bonds are due \$4 000 from 1952 to 1958 inclusive and \$3,450 in 1959.

#### OREGON

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. An-drews, Secretary, will receive sealed bids until 2 p.m. (EST) on Nov. 3 for the purchase of \$5,680,drews 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 1963; \$64,-000 in 1966; \$69,000 in 1966; \$574,000 in 1966; \$69,000 in 1967; \$72,000 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 1977; \$83,000 in 1973; \$86,000 in 1974; \$88,000 in 1977; \$96,-000 in 1978; \$99,000 in 1974; \$108,000 in 1977; \$96,-000 in 1978; \$105,000 in 1981; \$108,000 in 1982; \$112,-000 in 1983; \$115,000 in 1986; \$126,000 in 1985; \$122,000 in 1986; \$126,000 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 re-demption 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 in-cluding Dec. 1, 1961, at 103.50; thereafter to and including Dec. 1, 1966, at 103.00; there-after to and including Dec. 1, 1971, at 102.50; thereafter to and including Dec. 1, 1976, at 102.00; thereafter to and in-cluding 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-m \$1.000. Bidders to name the

Dated Dec. 1, 1949. Denomina-tion \$1,000. Bidders to name the rate of interest, expressed in a multiple of <sup>1</sup>/<sub>4</sub>, <sup>1</sup>/<sub>8</sub> or 1/10 of 1%. The approving opinion of Wood, King & Dawson, of New York City, will be furnished. A certi-fied 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 high-est bidder was E. H. Rollins & Sons, for 15%s, at a price of 100.59.

## Lackawanna County Institution District (P. O. Scranton), Pa.

District (P. O. Scranton), Pa. Bond Sale — The \$500,000 gen-eral 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 sani-tary sewer bonds offered Oct. 10 -v. 170, p. 1447—were awarded to a group composed of E. H. Rollins & Sons, of Phila-delphia, Singer, Dean & Scrib-ner, 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 cou-pon 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 1¼s, at a price of 100.169, a basis 1970 inclusive. Second high bid of 100.60 for 21/2s was made by Blair & Co., Inc., and Arthurs,

# Oct. 10-v. 170, p. 1345-were awarded to the First National

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 p ur ch as e 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.

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

3%5

for

Olyphant, Pa.

Dec. 1, as follows: \$25,000 in 1953; \$15,000 in 1957, and \$20,000 in 1958. Second high bid of 100.16

Olyphant School District, Pa.

made

by Fox,

was

for 3%s was made l Reusch & Co., Cincinnati.

Byrne & Phelps, Inc.

required.

to 1969 inclusive.

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 2<sup>1</sup>/<sub>4</sub>s. 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 otfered 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 2051 to 1966 inclusive. from 1951 to 1966 inclusive.

#### Prairie du Sac, Wis.

Bond Sale Details — The \$20,000 street improvement bonds pur-chased by the Bank of Prairie du Sac, as 2<sup>1</sup>/<sub>4</sub>s, 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. Patter-son, 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 b o n d s in \$1,000 denomination, convertible into fully registered bonds of \$1,000 and \$5,000 denom-inations. Due \$40,000 on Dec. 1 from 1949 to 1973 inclusive. Prin-cipal 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 opin-ion 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 re-quired. **WYOMING** 

#### 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 vari-ous bonds offered Oct. 4 were awarded to the Dudley Dawson, 4 were 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.

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:

1950 to 1959 inclusive. 279,000 as 3½s. Due on Sept. 1 from 1960 to 1964 inclusive.

Dated Sept. 1, 1949.

\$151,000 as 3¼s. Due on Feb. 1 from 1950 to 1954 inclusive, 830,000 as 3½s. Due on Feb. 1 Dated Feb. 1, 1948.

ment coupon bonds. Dated Oct. 1, Olyphant, Pa. Bond Sale—The issue of \$60,000 bonds offered Oct. 11 was award-ed to Byrne & Phelps, Inc., of New York, as 3¾s, at a price of 100.10, a basis of about 3.733%. Dated June 1, 1949 and due on Dated June 1, 1949 and due on Date 1 of follower: \$25000 in 1953: 1949. Denomination \$1.000. Due 1949, Denomination \$1,000. Due 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. Prin-cipal and interest (J-J) payable at any suitable banking institution designated by the purchaser Bidany suitable banking institution designated by the purchaser. Bid-ders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opin-ion of Dorsey, Colman, Barker, Scott & Barber of Minneapolis, will be furnished by the District. certified check for \$320,000 is required.

### White, S. Dak.

Bond Sale—The \$42,000 school bonds offered Oct. 11—v. 170, p. 1346 — were awarded to Fox, Reusch & Co., Cincinnati, as 3<sup>3</sup>/<sub>4</sub>s, at a price of 100.02. Second high bid of 100.10 for 4s was made by Burne & Phelns Inc. 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 Springfield Twp. Sch. Dist. (P. O. Springfield), Pa. Bond Offering—Harriet S. Mar-shall, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (EST) on Oct. 25 for the purchase of \$400 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.

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 Se-curities 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/as, Due on Oct 1

in 1961 and 1962. 50,000 as 24%. 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, Mem-phis, and Associates, on a bid re-flecting 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:

stant p pint. (CS1) on OCt. 31
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, \$22,000 in 1966, \$22,000 in 1963 and 1964, \$22,000 in 1965, \$23,000 in 1964, \$22,000 in 1965, \$23,000 in 1964, \$22,000 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 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 one interest sto apply, provided however, that no more than one junction.

able to the County Trustee, is required.

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,

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 1973, \$240,000 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 1977 Bidders to name the rate of inter-est, expressed in a multiple of ¼

Bond Sale-The \$60,000 school

The second highest bidder was

WASHINGTON

Bremerton, Wash.

Bond Offering — E. H. T. Mc-Gowan, City Clerk, will receive sealed bids until 12:15 p.m. (PST)

payable at the National Bank, Austin. Legality approving opin-ion of Vinson, Elkins, Weems & Dated July 1, 1949. Principal and interest (J-J) payable at the American National Bank, Nash-ville, 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 seal-ed bids until 11 a.m. (EST) on Oct. 26 for the purchase of \$250,-000 not to exceed 4% interest oonds, 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, ex-pressed 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 re-quired.

1243-1243-were awarded to the Cum-berland 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 in-terest 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 Na-tional Bank, of Bronte, jointly, as 2165 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, Bar-cus, Kindred & Co., of Chicago, and Rauscher, Pierce & Co., of Dallas, jointly. These bonds were outborized 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% in-terest, 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,-

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 Dellas of Dallas.

Bidders to name the rate of inter-est, expressed in a multiple of <sup>1</sup>/<sub>4</sub> or 1/10 of 1%. Principal and in-terest (J-D) payable at a bank in New York City. The approving opinion of McCall, Parkhurst & Crowe of Dallas, will be fur-nished. A certified check for \$100,000, payable to the Veterans' Land Board, is required. Woodson Indep. Sch. Dist., Texas Wilson County (P. O. Lebanon) Tennessee bonds offered Sept. 29 were awarded to the Throckmorton First National Bank, of Throck-morton, at a price of par, as fol-Bond Sale—The \$150,000 road onds offered Oct. 10-v. 170, p. 243-were awarded to the Cumlows: \$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. First of Texas Corp., San An-tonio, for \$30,000 as 2½s, and \$30,000 as 3¼s, at a price of 100.30. TEXAS Bonds are dated Oct. 1. 1949 Denomination \$1,000. Due \$3,000 on Oct. 1 from 1950 to 1969 inclu-sive. 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.

bild warrants Not Sold—Ine \$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

on Oct. 19 for the purchase of \$450,000 water and sewer revenue bonds. Denomination \$1,000. Due from 1951 to 1973 inclusive. Le-gality approved by Preston, Thor-grimson & Horowitz, of Seattle. King County Sch. Dist. No. 1 (P. O. Seattle), Wash. Bond Sale - The \$7,000,000

**Bond Sale** — The \$7,000,000school 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  $2\frac{1}{4}$ s. Dated Nov. 1, 1949. Due on Nov. 1 from 1951 to 1969 inclusive.

**Bond Sale** — The \$7,000,000 school bonds offered Oct. 7 — v. 170, p. 1343—were awarded to a syndicate composed of the Harris 110, p. 1345-were awarded to a 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 San Francisco, Schoellkopf, Hutton & Pomeroy, of Buffalo, Foster & Marshall, of Seattle, Kean, Taylor & Co., W. H. Morton & Co., both of New York, Stern Bros. & Co., of Kansas City, Andrews & Wells, Inc., of New York, A. Webster Dougherty & Co., of Philadelphia, Bramhall & Stein, of Seattle, Breed & Harrison, of Cincinnati, interest rate may be named for any one maturity. Enclose a certified check for \$6,000, payable to the County Trustee. ,000 not to exceed 3% interest school bonds. Due \$8,000 on July 1 from 1950 to 1959 in-clusive. All interest rates bid must be in multiples of ¼ of 1%, with not more than two rates to apply, provided, how-ever, that no more than one interest rate may be named for any one maturity. A cer-tified check for \$1,600, pay-

King County Sch. Dist. No. 1 (P. O. Seattle), Wash.

Dated Sept. 1, 1949.

\$81,000 as 3s. Due on Sept. 1 from

Hull, Que. Hull, Que. Bond Sale—The \$981,000 mu-nicipal works bonds offered Oct. 3 were awarded to McLeod, Young, Weir & Co., and Bell, Gouinlock & Co., both of To-ronto, jointly, at a price of 97.13, a basis of about 3.80%, as fol-lows:

from 1955 to 1963 inclusive,

Veblen Indep. Sch. Dist., S. Dak. Bond Offering-Grant M. Brakke, District Clerk, will re-ceive sealed bids until 8 p.m. (CST) on Oct. 19 for the pur-chase of \$16,000 not to exceed 3% interest building and improve-

igitized for FRASER

scaled 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, ex-pressed in a multiple of ½ of 1%. The approving opinion of Town-send, Elliott & Munson, of Phila-delphia, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, pay-able to the District Treasurer, is required. York County Institution District (P. O. York), Pa. Bond Sale—The \$800,000 general 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 \$200,000 as 21/4s. Due on Oct. 1 from 1954 to 1960 inclusive. 100,000 as 21/2s. Due on Oct. 1

#### SOUTH CAROLINA

Columbia, S. C. Bond Sale—The \$116,000 assess-ment bonds offered Oct. 7—v. 170, p. 1346 — were awarded to the Robinson-Humphrey Co., of At-lanta, on a bid reflecting a net in-terest 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 in-terest 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 Farm-1447ers State Bank of Canton, as 2s. Dated Oct. 11, 1949 and due \$1,000 on Oct. 11 from 1950 to 1964 in-clusive. Kalman & Co., second highest bidders, named a rate of 2.40%.

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 ac-crued interest, in inverse order of serial numbers. Principal and in-terest (J-D) payable at any suit-able bank or trust company desig-nated by the purchaser. The ap-proving opinion of Dorsey, Col-man, 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.*