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

Acme Steel Co.—New Chairman Elected—
Chester M. MacChesney, Executive Vice-President, has been elected
Chairman of the Board to succeed the late Charles S. Traer.—V. 170,
p. 1589.

Admiral Corp.—Stock Distribution Approved-

Admiral Corp.—Stock Distribution Approved—
Ross D. Siragusa, President, has announced that the stockholders on Nov. 9 approved an increase in the authorized capital stock to 2,000,000 shares from 1,000,000 shares.

Mr. Siragusa said 1,000,000 shares will be issued on Dec. 7, 1949, as a 100° stock distribution to stockholders of record Nov. 21, 1949.

The New York Stock Exchange on Nov. 10 ruled that the capital stock be not quoted ex said distribution until Dec. 8, 1949.—V. 170, D. 1797.

Akron Canton &	Youngstow	n RR.	Earnings-	_ 1 15 15
September-	1949	1948	1947	1946
Gross from railway	\$370,628	\$483,440	\$403,926	\$393,542
Net from railway	97,488	169,105	114,618	111.195
Net ry. oper. income	43,628	82,003	49,609	63,611
Gross from railway	3,549,117	4,396,487	3.819.023	3,016,710
Net from railway	884,164	1,673,670	1,203,396	614,688
Net ry. oper. income -V. 170, p. 1389.	398,170	849,853	572,246	243,552
Alabama Great So	uthern RR	.—Earni	ngs—	
September-	1949	1948	1947	1946

Allied Laboratories, Inc.—Extra Distribution—
The directors have declared an extra dividend of 15 cents per share and the usual regular quarterly dividend of 25 cents per share, both payable Dec. 28 to stockholders of record Dec. 14, 1949. This makes a total of \$1.15 per share paid or payable in 1949, as against \$1 in 1948 in which year no extra was disbursed.—V. 170, p. 685.

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

3 Mos. End. Sept. 30-	1949	1948	1947	1946
Oper., geophysical, geo-	\$13,035,454	\$16,865,374	\$12,019,603	\$8,468,558
lease rentals, taxes, etc.			4,799,864	3,398,412
Operating income	\$7,775,762 217,196	\$10,207,603 260,751	\$7,219,739 242,478	\$5,070,146 132,524
Intang, drilling and de- velop, costs, deprec., depl. & leases aband.	Contract to	\$10,468,354	\$7,462,217	\$5,202,670
and expired	4,761,767	4,734,375	3,602,514	2,485,284
Earnings per share	\$3,231,191 \$2.05	\$5,733,979 \$3.64	\$3,859,703 \$2.45	\$2,717,386 \$1.72

American Bosch Corp.—Debentures Offered—Allen & Co. (as sole underwriter) on Nov. 10 offered \$4,000,000 33% sinking fund debentures at par and interest.

Dated Nov. 1, 1949; due Nov. 1, 1964. Corporation will make application for the listing of the debentures on the New York Stock Exchange and for their registration under the Securities Exchange Act of 1934.

of 1934.

PURPOSE—The net proceeds (approximately \$3,880,200) will be used in part to prepay the outstanding five-year 3½% serial term bank loan evidenced by promissory notes of the corporation, which aggregates \$3,000,000, exclusive of interest. The Marine Midland Trust Co. of New York and New York Trust Co. participate equally in the bank loan, which was made to the corporation on March 18, 1949. The proceeds of the bank loan, together with other funds of the corporation were used to prepay on March 8, 1949 a term bank loan of the corporation in unpaid principal amount of \$2,000,000, exclusive of interest, and two term bank loans of Amra Corp. in unpaid principal amounts of \$1,335,000 and \$3,250,000, respectively, exclusive of interest. The corporation became liable for the notes of Amra Corp. as a result of the consolidation of Amra Corp. into the corporation on March 18, 1949.

After prepayment of the bank loan to the bank loans of the park loans the hand the prepayment of the bank loans of Amra Corp.

After prepayment of the bank loan, the balance of the proceeds will e added to the corporation's general funds and will be used for genral corporate purposes, primarily working capital to finance purchases f materials from suppliers and accounts receivable resulting from ales of products to customers, etc.

CAPITAL SECURITIES GIVING EFFECT TO THIS FINANCE

A The second second	THE CANALICA	DITECT TO THE	FINANCING
5% cumulative pf	d debenturesd. stock (\$100 par	31,689 sh	
Common stock (\$		2 000 000 ch	#1 000 014 -1

*Excluding 14,380 shares held in treasury. Subsequent to Sept. 11, 1949, the corporation acquired an additional 20 shares of common stock from a stockholder who objected to the consolidation with Amra Corp. and demanded payment for his shares. This reduced the number of outstanding shares of common stock to 1,090,914.

outstanding shares of common stock to 1,090,914.

HISTORY AND BUSINESS—Corporation was incorporated in New York Jan. 9, 1919, under the name American Bosch Magneto Corp. Corporation was formed for the purpose of acquiring the assets and business of Bosch Magneto Co., which had been formed in New York in 1906 and taken over by the Alien Property Custodian in 1918. In 1938, the corporation's name was changed to American Bosch Corp. In July, 1948, Amra Corp. acquired from the Attorney General of the United States 535,882 shares of Class B common stock of the corporation, representing 77.37% of the total outstanding stock of the corporation, which had been vested by the Alien Property Custodian in 1942 and thereafter under the authority of the Trading with the Enemy Act, as amended, and offered at public sale by the Attorney General

In This Issue

Stock and Bond Quotations

	Page
*	New York Stock Exchange (Stocks)13
i	New York Stock Exchange (Bonds) 25
	New York Curb Exchange 29
	Boston Stock Exchange 34
÷	Chicago Stock Exchange34
	Cincinnati Stock Exchange35
	Cleveland Stock Exchange35
	Detroit Stock Exchange 35
	Detroit Stock Exchange 35 Los Angeles Stock Exchange 35
i	Philadelphia-Baltimore Stock Exchange 36
	Pittsburgh Stock Exchange 36
	St. Louis Stock Exchange 36
	San Francisco Stock Exchange 37 Montreal Stock Exchange 38 Montreal Cuch Exchange 38
9	Montreal Stock Exchange38
	THE THE CAL CUID EXCHAING C
	Toronto Stock Exchange 39
	Toronto Stock Exchange—Curb Section41
Ý	Over-the-Counter Markets 42
	Transactions New York Stock Exchange 34
	Transactions New York Curb Exchange 34
	Stock and Bond Averages (Dow-Jones) 33
	National Quotation Industrial Stock Averages_33

Miscellaneous Features

	- Cultures
10	General Corporation & Investment News_Cover
	State and City Bond Offerings52
8	The Course of Bank Clearings 43
	Redemption Calls and Sinking Fund Notices 45
	Dividends Declared and Payable46
	Foreign Exchange Rates45
	Combined Condition Statement of Federal
	Reserve Banks46
	Condition Statement of Member Banks of
	Federal Reserve System46

to the highest qualified bidder. Amra Corp. was consolidated with the corporation on March 18, 1949, the corporation being the surviving

company.

As a result of the consolidation, the corporation being the surviving As a result of the consolidation, the corporation acquired all the outstanding capital stock of Arma Corp., which had been a wholly-owned subsidiary of Amra Corp.

The corporation's plant, principal executive office and sales head-quarters are located at Springfield, Mass. It maintains branch sales offices in Chicago, Cleveland, Detroit, New York and San Francisco. The corporation is engaged principally in the manufacture and sale of Diesel engine fuel injection equipment, which currently accounts for approximately 50% of total sales, and of automotive electrical equipment (principally magnetos, voltage regulators, electric windshield wipers, generators and ignition coils), which currently accounts for approximately 48% of total sales. The remaining 2% of the corporation's business consists of the manufacture and sale of aviation equipment.

CONSOLIDATED EARNINGS STATEMENT

The state of the s	June 20 thru	
	Oct. 9, 1949	Oct. 9, 1949
Net sales	\$8,158,945	\$21,969,248
Cost of sales, selling, admin. expenses, etc	6,964,153	18,612,473
Depreciation	108 556	292,181
Provision for Federal taxes on income	424,300	1,239,400
	. —————	
Net income	\$661,936	\$1,825,194
*Earnings per common share	\$0.58	\$1.60
*Based on 1,090,934 common shares outsta	nding, Pro	forma. In-

cluding subsidiary, Arma Corp., from March 18, 1949, and combined with its predecessor, Amra Corp., from Jan. 1 through March 18, 1949.

—V. 170, p. 1693.

American Arch Co. (Del.)-Plans to Dissolve-

American Arch Co. (Del.)—Plans to Dissolve—
A plan of dissolution for this company, calling for the distribution of a proportionate interest in American Arch Co., Inc., of New York, a wholly-owned subsidiary, to stockholders in the parent company, will be submitted to the stockholders at a special meeting on Nov. 29.

J. D. Brandon, President, explained in a letter to stockholders that soon after the failure of efforts to effect a merger with Union Asbestos & Rubber Co., the firm that had previously supplied American Arch Co. with 65% of its arch bric, had notified it that the existing sales arrangements would be terminated at the end of this year. The directors thereupon approved a liquidation plan.

A liquidating dividend of \$32.50 per share would be paid out initially under the program on or about Jan. 15, 1950, and the proportionate interests in American Arch Co., Inc. of New York would be distributed about 30 days thereafter. The disposition to be made of the New York corporation is to be taken up by the directors and stockholders later. The two companies had assets of \$5,761.588 at Sept. 30. Net income for nine months to Sept. 30 was \$355.774. or \$3.90 a share, compared with net income of \$552,132, or \$6.05 a share, for the corresponding period last year.—V. 170, p. 1797.

American Natural Gas Co.—SEC Sets Nov. 15 as Dead-line on Hearing on Common Stock Financing— In an order announced Nov. 7 the SEC gave Interested persons until Nov. 15 to request a hearing upon the common stock financing proposal of company.

of company,

As previously reported, American proposes to issue and sell an additional 276,805 shares of its common stock (no par). Common stock-holders of record on or about Nov. 23 would be given rights to subscribe for the new stock at the rate of one new share for each 10 shares then held. The terms of the offering will be determined by competitive bidding, the underwriters to acquire unsubscribed shares.

petitive bidding, the underwriters to acquire unsubscribed shares.

Proceeds of the financing will be used for corporate purposes, including the purchase of an additional 142,857 shares of the common stock of Michigan Consolidated Gas Co. at par (\$14) and 250,000 shares of the common stock of Milwaukee (Wis.) Gas Light Co., at par (\$12).

The holders of common stock (no par) of record Nov. 23, 1949, will be offered the right to subscribe on or before Dec. 12, 1949, to 276,805 additional shares in the ratio of one share for each 10 shares held. In addition, stockholders will also be entitled to make additional subscriptions, subject to allotment, for such shares as shall have been unsubscribed for plus such shares of common stock (not in excess of 27,680 which may be purchased by the company in connection with stabilizing activities. The subscription price is to be determined shortly before the offering is made.—V. 170, p. 1798.

American Power & Light Co.-Weekly Input-

For the week ended Nov. 3, 1949 the System inputs of subsidiaries of this company amounted to 227,856,000 kwh., an increase of 578,000 kwh., or 0.25%, over the corresponding week of last year.

Plan of Reorganization Approved-

A plan for the reorganization of the company to comply with the ublic Utility Holding Company Act was approved Nov. 9 by Judge dward Conger in Federal District Court for Southern New York, udge Conger is expected to sign the formal reorganization order ithin a 'ew days.

In approving the plan, Judge Conger dismissed the objections of Lane Ogle, owner of American Power preferred and common stock, sbeing without merit.

as being without merit.

Under the plan, American Power will distribute all of its assets, with the exception of certain subsidiaries in Washington and Oregon. American's preferred shareholders will receive 82% of the assets to be distributed, with common stockholders getting 18%.

The distribution will include American's holdings in Florida Power & Light Co., Minnesota Power & Light Co., Montana Power Co. and Texas Utilities Co. After the distribution, American's common and preferred shares will be reclassified into a single class of common stock, to be divided among its shareholders.—V. 170, p. 1798.

American Writing Paper Corp.—Earnings—

Period End. Sept. 30-	1949-3	Mos1948	1949-9 M	os.—1948
*Net profit Earnings per share	\$6,134 \$0.02	†\$69,363 Nil	†\$23,876 Nil	†\$101,383 Nii
*After charges and Feder	al income	taxes tNe	lossV	170 n 077

Angerman Co., Inc.—Oct. Sales Again Decline—

Period End. Oct. 31 1949—Month—1948 1949—9 Mos.—1948 \$728,860 \$1,055,476 \$6,525,657 \$7,052,973 -V. 170, p. 1490

Arizona Edison Co., Inc.—Common Stock Filed-

The company Oct. 31 filed a letter of notification with the SEC for 20,000 shares (\$5 par) common stock, to be offered at \$15 per share to stockholders of record Nov. 8. Rights expire Nov. 23. Issue is underwritten by Refsnes, Ely, Beck & Co., Phoenix, Ariz. Proceeds are to be used for construction, additions and improvements.—V. 170, p. 1798.

Associated Dry Goods Corp.—Quarterly Sales Off-

Quarter Ended _____ 9 Months Ended______ Oct. 29, '49 Oct. 30, '48 Oct. 29, '49 Oct. 30, '48

Sales reported by sub. \$34,122,241 \$37,550,817 \$98,511,809 \$104,266,703

Atlanta & West Point RR.—Earnings—

- Latings					
September—	1949	1948	1947	1946	
Gross from railway	\$343,488	\$382,392	\$356,170	\$373,930	
Net from railway	53,416	64,674	68,362	*66,450	
Net ry. oper. income	3,586	15,742	13,305	32,149	
From Jan. 1-	Acres 10 Per	1 . 1	17.	3.0	
Gross from railway	3.022,730	3,425,792	3,028,715	2,992,584	
Net from railway	380,075	626,432	413,303	288,926	
Net ry. oper. income	8,769	151,597	7.180	132,655	
*DeficitV. 170, p. 139	0.		1 V 1	1,000	

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

Established 1871
300 North 4th St., St. Louis 2, Missouri

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

CEntral 7600 Bell Teletype SL 593

Bangor & Aroostook RR .- Earningseriod End. Sept. 30— oper, revenues— oper, expenses— tax accruals— \$517.892 652,749 1,154 688,798 48,172

1949—9 Mos.—1948 10,383,089 \$10,967,187 7,163,685 7,369,420 1,603,809 1,720,386 *\$39,068 47,134 7,526 \$1,615,595 *\$136,011 Ry. oper. income__ ent income (net)__ \$1,877,381 income (net)____ income (net)___ 92,507 15,822 18,892 16,320 Income available for fixed charges_____Fixed charges_____ *\$94,804 49,500 \$15,592 \$1,650,807 \$1,985,710 46,389 438,101 417,741 Net income__ *\$144,304 *\$30,797 \$1,212,706 \$1,567,969

*Deficit .- V. 170, p. 1491.

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

bausen & Lomb Optical Co. (& Sur	s.)—Larn	ings
Nine Months Ended Sept. 24— Gross profit from operations before deducting	1949	1948
depreciation and expenses		\$11,978,864
Provision for depreciation	570,847	
Selling, prescription service, administrative and general expenses	10,103,322	10.435.915
Beneral expenses	10,103,322	10,435,915
Gross profit	\$657,693	\$972,632
Other income	150,676	435,933
Total income	\$808.369	\$1,408,565
Interest charges	348,135	188.054
Provision for Federal income taxes	164,026	454,179
Balance	\$296,208	\$766,331
Minority interests in net profits of sub. cos	7,162	50,396
Net profit Preferred dividends	\$289,045	\$715,936
Preferred dividends	150,000	150,000
Earned per common share	\$0.24	\$0.98

Beaunit Mills, Inc. (& Subs.) - Earnings Lower-Passes Common Dividend-

		0.000	a to the second second
	6 Months Ended Sept. 30—	*1949	1948
	Net sales	\$29,824,801	\$20,586,477
ť	Net income after taxes Common shares outstanding	494,975 1,200,000	2,715,602 948,820
į	Earned per snare	\$0.41	\$2.86
	*Includes operations of American Bemberg Co	and North	n American

Rayon Corp.

NOTES—Earnings for the first six months of 1949 were influenced by the unfavorable conditions of the textile market. "Operations for the current quarter, however, are at substantially higher rate of profit," the company announced.

The new Coosa Pines filament rayon yarn plant is currently operating at 60% of capacity, "The rate of operations will steadily increase until the plant is in full production by the end of the year," the report said.

the report said.

DIVIDENDS—The directors declared a dividend of 38% cents on the \$1.25 cumulative preferred stock payable Dec. 1, 1949, to stock-holders of record Nov. 15, 1949. The dividend includes the accrual to Sept. 1, 1949, and the regular quarterly dividend of 31% cents. The dividend ordinarily payable on or about Dec. 1 on the common stock was passed in order to conserve cash at this time. Distributions of 25 cents each were made on this issue on March 1, June 1 and Sept. 1, last. During 1948, four quarterly distributions of 50 cents each were made.—V. 170, p. 686.

(A. S.) Beck Shoe Corp .- October Sales Decrease Period End. Oct. 29 1949 4 Wks.—1948 1949—43 Wks.—1948 ales \$2,864,053 \$3,224,236 \$31,818,698 \$33,838,904

Bell & Gossett Co.-Increases Div.-Declares Extra-

On Nov. 9. the directors declared a regular quarterly dividend of 20 cents per share and an extra dividend of 15 cents per share on the common stock, both payable Dec. 1 to holders of record Nov. 19, 1949. Previously, the company paid 15 cents per share each quarter. At this time last year, an extra of 25 cents and a quarterly of 15 cents were declared.

Payments in 1949 will aggregate 80 cents per share, as compared with \$1.15 in 1948, and 30 cents in 1947.—V. 167, p. 2115.

Blackstone Valley Gas & Electric Co. - Preferred Stock Subscriptions-

Of the 1430 shares of 4.25% preferred stock offered by the company to its common stockholders (other than Eastern Utilities Associates) under the subscription offer (V. 170, p. 1590) 17 shares were subscribed for; of the 12,042 shares of 4.25% preferred stock offered by the company to the holders of its 6% preferred stock under the exchange offer, 2,230 shares were taken under the exchange offer; the remaining 12,125 shares were being sold to the purchasers. The proceeds to company, excluding accrued dividends, will be \$3,278,648. Further details in V. 170, p. 1590.

Blaw-Knox Co.—New Director Elected—

G. Greer Coolidge, Senior Vice-President og Harbison-Walker Refractories Co., has been elected a director of Blaw-Rnox Co. to fill the yacancy occasioned by the death of the lete Donald C. Bakewell.

Mr. Coolidge is also a director of Fidelity Trust Co. and a trustee of the Dollar Savings Bank.—V. 170, p. 1290.

Boeing Airplane Co.-Earnings-

Sales and other incomeCost of sales and other expenses	Sept. 30,'49 \$ 65,688,373 163,890,547	\$ 176,513,510 173,633,335	1948
Net profit Earnings per share	1,117,826	1,780,175	*298,820

*Net loss. ‡Includes \$1,200,000 write-off of the previously reported total estimated loss of \$15,400,000 on the Stratocruiser project. Of this amount, \$14,300,000 has now been written off.

\$775,690.

The company reported unfilled orders as of Sept. 30, 1949, of \$302,488,787. New orders received since the first of the year totaled \$100,614,495 (net after terminations). The backlog includes certain work being performed under letter contracts which are not indicative of the full amount to be included in the definitive contracts. The figure also includes airplanes substantially complete but not yet delivered.—V. 170, p. 1590.

NOTE-Net profit for the three months ended Sept. 30, 1948, was

Bridgeport Hydraulic Co.—Bond Issue—

The Connecticut P. U. Commission on Oct. 31 authorized the impany to issue \$920,000 first mortgage bonds, the proceeds to used to finance system developments and improvements.—V. 170,

Brown Rubber Co., Inc.—Plans Stock Dividend-

The directors have voted to increase the authorized common stock from 300,000 shares of \$1 par value (251,100 shares outstanding) to 600,000 shares of like par value, subject to approval of the stock-holders, at the annual meeting on March 21, 1950. The directors also declared a 50% stock divinend, payable May 15, 1950, to holders of record on April 15, 1950, subject to the approval of the increase in capital stock by regulatory authorities and the stockholders.

The company said it does not intend to issue or sell the remaining shares of common authorized in excess of the amount needed to pay the stock dividend. It is planned to pay dividends at the rate of \$1 per share annually, after payment of the stock dividend, it was stated. The regular quarterly dividend of 25 cents per share on the common stock, payable Dec. 1 to holders of record Nov. 18 was declared simultaneously.—V. 165, p. 806.

Brooklyn Union Gas Co.—Earnings-

Feriod End. Sept. 30-	1949 - 3	Mos.—1948	1949-9 N	los.—1948
Operating revenues	\$8,692,981	\$7,993,765	\$29,351,178	\$27,620,453
Operating expenses	4,642,541	5,055,983	16,710,860	19,342,504
Maintenance	887,145	763,696	2,495,285	2,214,145
Prov. for depreciation	487,853	464,573	1,451,464	1.363.939
General taxes	1,026,105	997,384	3,252,168	3.130.163
Federal income taxes	238,800	123,300	1,600,900	175,500
Operating income Other income (net)	\$810,537 Dr259	\$588,829 2,829	\$3,840,501 Dr1,785	\$1,394,202 Dr633
Gross income	\$810,278 386,127	\$591,658 370,127	\$3,838,716 1,168,760	-\$1,393,569 -1,098,524
Net income Earnings per share—	\$424,151	\$221,531	\$2,669,956	\$295,045
(745,364 shares) NOTE—Operating rever		\$0.30 he three m		

creases to date in the approximate amounts of \$1,621,000 for 1949 and \$1,500,000 for 1948; for the nine months the respective amounts are \$6,268,000 and \$3,500,000.—V. 170, p. 394.

Buffalo Niagara Electric Corp. (& Subs.) - Earnings

Period End. Sept. 30— 1949—9 Mos.—1948 1949—12 Mos.—1948 Operating revenues \$44,376,707 \$43,208,318 \$59,686,498 \$57,533,690 Operation 18,017,386 21,664,967 25,884,283 28,834,913 Maintenance 3,242,266 3,179,810 4,308,447 4,252,321 Epercelation 4,041,221 3,761,625 5,305,697 5,044,412 Federal and Canadian 4,303,447 4,252,321 5,305,697 5,044,412 income taxes _____Other taxes 3,473,049 ¹ 7,553,655 \$5,443,386 \$10,162,400 7,845 14,101 \$7,127,187 72,073 Operating income ____ \$8,049,130 Dr15,026 \$5,451,231 \$10,176,501 \$7,199,260 1,485,282 2,211,970 2,011,552

Butler Brothers-October Sales Again Off-

Period End. Oct. 31— 1949—Month—1948 1949—10 Mos.—1948 alles \$13,011,421 \$15,165,362 \$105,916,104 \$131,805,159 -V. 170, p. 1492.

Cambria & Indiana RR.—Earnings—

	1949	1948	1947	1946
	Gross from railway \$51.88	86 \$159.586	\$143,661	\$138,562
	Net from railway *51.59		6.180	52.887
	Net ry. oper. income 8,95		52,933	72,882
	From Jan. 1—	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	2 4 4 4 4 4	Maria and Millian
	Gross from railway 1.024.14	3 1.111.888	1,216,038	1.011.476
	Net from railway *66.40		7.238	226.937
	Net ry. oper. income 416,02		342,019	495,437
٥,	*DeficitV. 170, p. 1291,	*	. 91 kg	A. Daniel Land

Canadian Pacific Ry.—September Earnings—

Period End. Sept. 30-	1949-M	onth-1948	1949-9	Mos.—1948
Gross earnings Working expenses	32,353,708 30,138,072	\$ 33,998,593 31,697,920	\$ 267,716,354 259,213,109	\$ 255,587,038 249,772,213
Net earnings	2,215,636	2,300,673	8,503,245	5,814,825

Central Hudson Gas & Electric Corp.—Rates Up-

The New York Public Service Commission has granted this corporation an increase in electric rates amounting to \$155,000 on an annual basis, it was announced on Nov. 4. New electric rates for company customers will be determined during November and will go into effect Dec. 1, 1949.

Commenting on the Commission's decision, Ernest R. Acker, President, said: "The Commission has not yet had opportunity to determine the specific rates necessary to give the company the additional revenue authorized. But it is expected that this decision will be made shortly."—V. 170, p. 1695.

Central Illinois Light Co.—Earnings—

	reriou End. Sept. 30-	1949NO	ntn-1948	1949—12 N	Aos.—1948	
	Gross revenue	\$1,313,857	\$1,269,264		\$16,701,144	
	Operating expenses	710,710	706,439	9,148,400	8,518,797	
	Prov. for depreciation	121,550	116,250	1,442,700		ð
	Amort. of plant acqui-	1 1 1 1 1 1 1 1 1 1 1 1		-,, , , o o	2,510,200	4
	sition adjustments	33,300	.33,300	400.000	400,000	é
	General taxes	238,033	228,509	(1,611,020	1.487.480	
	Federal income taxes		, , ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	11,776,500	1,738,600	ŀ
	Table Brown Care Service			(2,110,000	2,150,000	
	Gross income	\$210,263	\$184,765	\$3,290,476	\$3,180,015	,
	Int. on long-term debt_	46,913	46,913	562,959	562,959	1
	Amort: of debt disct.			002,000	002,303	
٠,	prem. and expense	764	764	9,169	9,169	,
	Other deductions (Cr)	1,405	24.113	179,587	196.549	
		2,100	, 42,110	1,0,001	130,343	
	Net income	\$163,991	\$161,206	\$2,897,934	\$2,804,435	*
	Divs. on pfd. stock	41,801	41.801	501,606	501.605	
					001,000	
	Balance	\$122,190	\$119,404	\$2,396,328	\$2,302,829	
	-V. 170, p. 1391.	4,	+0,101	Ψ2,000,020	\$2,002,025	
	** ±10, p. 1391,					

Central Maine Power Co.—Securities Totaling Over \$11,300,000 Publicly Offered—The company Nov. 7 accepted bids for the sale of three different classes of securities, viz: (a) \$5,000,000 first and general mortgage bonds, series G, due 1979; (b) 30,000 shares of preferred stock (par \$100), and (c) 200,548 shares of common stock (par \$10). (par \$10).

The \$5,000,000 bonds were awarded to Halsey, Stuart & Co. on a bid of 101.3251 for a 2% coupon. The issue was reoffered Nov. 9 at 101.515 and interest.

The 30,000 shares of preferred stock went to a group headed by Blyth & Co., Inc., and Kidder, Peabody & Co. on a bid of 100.179 on a \$4.60 dividend. This issue was reoffered at \$102.22 per share and dividend and was oversubscribed.

oversubscribed.

The 200,548 shares of common stock were awarded to Harriman, Ripley & Co., Inc., and associates. The winning bid named a subscription price of \$16.50 per share, less underwriting compensation of 69.1 cents a share. Harriman Ripley & Co. and associates offered Nov. 9 131,518 shares at \$16.50 per share. The company also offered the additional 69,030 shares to holders of its outstanding common and 6% preferred stock at the public offering price. Under the terms of the subscription offer, which will expire Nov. 18, common stockholders of record Nov. 7, have the right to subscribe for one additional common share for each 10 held, while 6% preferred hold-

ers of the same date will have the right to subscribe for one additional share for each two preferred held.

The 131,518 shares offered by the underwriting group represent shares on which New England Public Service Co. waived its preemptive rights under the subscription offer. On the sale of the 200,548 common shares, New England Public Service's ownership of Central Maine Power's common will be reduced to 60.4% from 66.53%.

Other bids for the bonds as 2%s were as follows: Merrill Lynch, Pierce, Fenner & Beane and White, Weld & Co. (jointly), 100.719; Coffin & Burr, Inc., and The First Boston Corp. (jointly), 100.41; Otis & Co., 100.3019; Salomon Brothers & Hutzler, 100.2117; Harriman Ripley & Co., Inc., 100.207; Blyth & Co., Inc., and Kidder, Peabody & Co. (jointly), 100.109.

Bids for the bonds as 3s were: Lee Higginson Corp., 102.019.

Other bids for the preferred stock were: Harriman Ripley & Co., Inc., 0.30 for a \$4.70 dividend, and Coffin & Burr, 101.663 for a \$4.80 vidend.

Underwriting proposals received for the common stock, in addition to the winning tender submitted by Harriman Ripley & Co. were: Coffin & Burr, Inc., \$16.50, less compensation of \$1.16 a share; Blyth & Co., Inc., and Kidder, Peabody & Co. (jointly), \$16.25 less 92 cents.

APPLICATION OF PROCEEDS—The net proceeds (exclusive of accrued interest) to be received by the company from the sale of the series S bonds will be used to pay in part the cost of the company's construction program. Initially, \$2,000,000 from the net proceeds will be deposited with the trustee under the indenture. In order to obtain the repayment of the deposited cash, the company intends to allocate additional property to the trustee by May 1, 1950, in accordance with the requirements of the indenture. The balance of the net proceeds from the sale of the bonds will be applied immediately to the payment of short-term bank notes.

immediately to the payment of short-term bank notes.

The net proceeds to be received by the company from the sale of the new preterred stock and the net proceeds to be received by the company from the sale of the additional common stock will be applied to the payment of short-term bank loans and the balance will be used to defray the cost of the company's construction program and for other corporate purposes. Company estimates that, upon the sale of the series S bonds and of the stocks, it will have sufficient funds through 1950 for all of its corporate purposes, including its construction program, with the exception of about \$1,000,000 which it contemplates will be obtained by short-term bank loans.

CONSTRUCTION PROGRAM—During the past five calendar years the company made gross additions to electric plant in the amount of \$33,768,820 of which \$13,406,795 was for generating facilities, \$3,558,549 for transmission lines and connections and \$16,803,476 for distribution lines and other plant items. During the same period retirements Irom electric plant, aggregating \$3,189,982, were \$760,316 from generating facilities, \$167,319 from transmission facilities and \$2,262,347 from distribution and other electric plant items.

The estimated gross additions during the years 1949 and 1950 of

olo,000,000 by general classifications are as follows:	1 P. 1-1	
Generating stations and storage reservoirs	\$6,505,000	
Transmission system	2,567,000	
Distribution system	8,673,000	
Miscellaneous items, including automotive equipment	813,000	
The expenditures scheduled above will substantially company's present construction program.	complete	tl
	W 17	

CAPITAL SECURITIES GIVING EFFECT TO PRESENT FINANCING CAPITAL SECURITIES GIVING EFFE 1st & general mortgage bonds: Series J 3½% due 1988 Series L 3½% due 1970 Series M 3½% due 1970 Series N 2¾% due 1977 Series P 3¼% due 1977 Series P 3¼% due 1977 Series R 3% due 1979 Series R 3% due 1979 Cumulative preferred stock (5100 par) 6% preferred Preferred stock 4.60% series Preferred stock 4.60% series Common stock, \$10 par value °No limit imposed by charter or inde Oustanding \$232,000 19,813,000 12,196,000 12,805,000 Authorized

3,981,000 4,976,000 5,000,000 5,000,000 300,000 shs 300,000 sns. 5,713 shs. 220,000 shs. 30,000 shs. 2,500,000 shs. 2,177,459 shs.

*No limit imposed by charter or indenture,

COMMISSION ACTION

The issue and sale of the series S bonds have been authorized by the Public Utilities Commission of Maine, and upon application to the Securities and Exchange Commission have been exempted from the provision of section 6 (a) of the Public Utility Holding Company Act of 1935.

HISTORY AND BUSINESS—Company was organized July 20, 1905, pursuant to a special act of the Maine Legislature. It is an operating subsidiary of New England Public Service Co. Company is an electric utility operating wholly within the State of Maine. It generates all but a very minor part of its requirements for electric energy. Its distribution system serves about 208,000 domestic, commercial, industrial, agricultural and municipal customers in central and southern Maine, an area which includes the industrial centers of Portland, South Portland, Westbrook, Lewiston, Auburn, Brunswick, Bath, Biddeford, Saco, Sanford, Gardiner, Augusta, Waterville, Fairfield, Skowhegan, Belfast and Rockland and 256 other cities, towns and plantations. This territory has a population of about 560,000, representing approximately two-thirds of the total population of the State, and embraces the greater part of its industry. Among the more important industries served are pulp and paper products, cotton and wool textiles, shipbuilding, metal trades, lumber and wood working, and boots and shoes.

The company furnishes water in two small communities, annishes steam to six customers but does not hold itself out steam utility.

UNDERWRITERS FOR BONDS—Halsey, Stuart & Co. Inc., Chicago. UNDERWRITERS FOR PREFERRED STOCK

No	. of Shares
Blyth & Co., Inc.	7.000
Kidder, Peabody & Co	
	7,000
White, Weld & Co.	7.000
W. E. Hutton & Co	4.500
R. W. Pressprich & Co.	4 500

UNDERWRITERS FOR COMMON STOCK

The percentage of Nepsco shares and unsubscribed shares to be purchased by each are as follows:

Harriman Ripley & Co., Strond & Co. Inc.

marriman dupley & Co.,			Stroud & Co. Inc.	1.50
Inc.	7.65 %	2	Eacon, Whipple & Co	1.00
Goldman, Sachs & Co '	7.55	٠.,	Chace, Whiteside, Warren	1.00
	7.55		& Sears, Inc	1.00
A. C. Allyn & Co., Inc	4.50	7	Richard W. Clarke Corp.	1.00
	4.50		Julien Collins & Co	1.00
	4.50		George R. Cooley & Co.,	1.00
	1.50		Inc.	1 00
Hemphill, Noyes, Graham,	2.00		A. M. Kidder & Co	1.00
	1.50	- 127	Maynard H. Murch & Co.	1.00
	1.50		F M Namton & Co.	1.00
Carl M. Loeb, Rhoades &	1.00		E. M. Newton & Co.	1.00
	150		Saben & Co., Inc.	1.00
	1.50		Schmidt, Poole & Co	1.00
	1.50		Stix & Co	1.00
	3.00		Charles H. Gilman & Co	0.75
	3.00		Martin, Burns & Corbett,	
	00.9		Inc.	0.75
	00.9		Merrill, Turben & Co	0.75
	00.5		Allison-Williams Co	0.50
	1.75		Bartlett & Clark Co	0.50
Pacific Northwest Co 1	1.75		Mason, Moran & Co	0.50
R. W. Pressprich & Co 1	.75		Mullaney, Wells & Co	0.50
Chas. W. Scranton & Co 1	.75	* 1	Perrin, West & Winslow,	0.00
	.50		Inc.	0.50
	.50		B. W. Pizzini & Co., Inc.	
	.50		& Co., Inc	0.50
-V. 170, p. 1799.	1.1			

Central	New	York	Power	Corp.	—Earnings-	_

	the first testing		414		-
Period End. Sept. 30—	1949—9 M	los.—1948 .	1949-12	Mos.—1948	
Operating revenues	\$30,206,033	\$32,136,796	\$40,765,589	\$42,651,573	
Operation	12,353,702	14.356.033	17,370,378	19,761,310	
Maintenance				3,815,580	
Depreciation	2.851.351		3,707,613	3.311.518	
Federal income taxes	2,253,000	2,484,000	2,808,000	3,021,000	
Other taxes	3,885,139	3,625,623	5,028,843	4,679,562	
Operating income	\$5,898,711 Dr28,454	\$6,266,461 Dr6,741	\$7,898,999 Dr19,822	\$8,062,603 Dr8,530	
Gross income	\$5,870,257 1,535,946	\$6,259,720 1,157,882	\$7,879,177 1,923,841	\$8,054,073 1,664,473	
Net income	\$4,334,311	\$5,101,838	\$5,955,336	\$6,389,600	
	Now the second			*	

Central Power & Light Co.—Earnings—

Period End. Sept. 30— Operating revenues —— Oper. exps. and taxes—		tos.—1948 \$5,234,967 3,848,949		\$19,159,928	1
Net operating income	\$1,734,504	\$1,386,018	\$5,326,829	\$5,040,339	
Other income (net)	1,402	3,443	10,437	6,712	
Gross income	\$1,735,907	\$1,389,461	\$5,337,266	\$5,047,051	
Int. & other deductions	378,276	336,729	1,251,847	1,243,101	
Net income	\$1,357,631	\$1,052,732	\$4,085,419	\$3,803,950	

Central & South West Corp.—Common Stock Offered Central & South West Corp.—Common Stock Offered —As mentioned in our issue of Nov. 7 underwriting of corporation's offering to common stockholders of 725,567 shares of additional common stock (par \$5) was awarded Nov. 2 by the company to a nationwide investment banking group jointly headed by Blyth—& Co., Inc., Smith, Barney & Co. and Harriman Ripley & Co. Inc. The winning bid named a subscription price of \$12.8750 per share, less underwriting compensation of 32 cents per share.

Under the company's offer, holders of the common stock may subscribe for one new share for each 10 shares held of record Nov. 2, 1949. The subscription warrants wil expire 3 p.m. (EST) Nov. 18, 1949. Further details follow:

held of record Nov. 2, 1949. The subscription warrants wil expire 3 p.m. (EST) Nov. 18, 1949. Further details follow:

Subscription agents are: Bankers Trust Co., New York, and Illinois Stock Transfer Co., 20 Wacker Drive, Chicago.

COMPANY AND SUBSIDIARIES—Company, a public utility holding company, was incorporated in Delaware, July 31, 1925, as Central & South West Utilities Co. By agreement of merger effective Feb. 3, 1947, its subsidiary holding company, American Public Service Co., was merged into the company and the name of the company was changed to Central & South West Corp. Company downs all the outstanding shares of common stock of four principal public utility operating companies, febrow) engaged mainly in rendering electric utility service. Company does not own or operate any physical properties.

The subsidiaries are as follows: Central Power and Light Co. (Texas); Public Service Co. of Oklahoma; Southwestern Gas & Electric Co., and West Texas Utilities Company.

PURPOSE—The net proceeds are proposed to be applied as follows: At least \$7,000,000 tbut not to exceed \$8,000,000 will be used for the acquisition of additional shares of common stock of Central Power & Light Co. and Southwestern Gas & Electric Co., for the purpose of assisting them in financing a part of their construction programs; and the remainder of the net proceeds not so invested will be retained by the company for future investment in one or more of the four subsidiaries, subject to any necessary approval of the SEC.

CONSTRUCTION FROGRAM, 1949-1951—Company estimates that the cost of the construction program of the subsidiaries for the period Sept. 1, 1949-Dec. 31, 1951, will approximate \$69,000,000, allocated as follows; \$19,000,000 for the installation of 146,000 killowatts of additional electric transmission, distribution and other facilities, and \$1,000,000 for additions and extensions to ice and water properties. Of these expenditures, it is estimated that approximately \$23,000,000, will be made by Central Power & Light Co., \$

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING %, 24% and 3% serial notes, unsecured, due \$125,000 semi-annually to Jan. 1, 1959, and \$1,375,000 on July 1, 1959

241. 1, 1939, and \$1,375,000 on July
1, 1959\$3,750,000 \$3,750,000
21, 1959 \$3,750,000 \$3,750,000 Common stock (par \$5) \$8,000,000 shs. 7,935,173 shs.
Company and Subsidiaries—
Funded debt of company
Funded debt of subsidiaries 118,860,000
Chart town hould large of the l
Short-term bank loans of subsidiaries
Preferred stock of subsidiaries 39,587,000
Preferred stock of subsidiaries 39,587,000 Common stock (par \$5) of company 7,985,173 shs.
*Including shares issuable under plan of merger. †Adjusted to-
give effect to the proposed issue and sale by Central Power and Light
Co of \$5 500 000 of long tare data and by Central Fower and Light
Co. of \$5,500,000 of long-term debt and, upon consummation thereof,
the retirement of the remaining \$1,600,000 of long-term serial notes
and \$2,500,000 of short-term bank debt of said company. \$300.000
of the serial notes of said company were retired in September, 1949.
- BUSINESS-The subsidiaries furnish electric utility service to
approximately 561,433 customers in 748 communities (of which 436.
are incorporated) and rural areas adjacent thereto located in 109
counties in Texas, 49 counties in Oklahoma, 13 counties in Arkansas;
and three parishes in Louisiana. The areas so served comprise
approximately 140 700 causes miles with

and three parishes in Louisiana. The areas so served comprise approximately 142,700 square miles with an estimated population of approximately 2,139,000. The electric utility properties of the subsidiaries constitute an interconnected and integrated public utility system, as defined in the Public Utility Holding Company Act of 1935, and the SEC has so determined by order in integration proceedings under that Act.

In the 12 months ended Aug. 31, 1949, about 93.9% of the total operating revenues of the subsidiaries was derived from the sale of electricity, 5.3% from the sale of ice, and 0.8% from the sale of water.

UNDERWRITERS—The names of the underwriters who have severally agreed to purchase, in the percentages indicated opposite their respective names, such of the 725,567 shares of common stock as are not subscribed for upon the exercise of subscription warrants, are as collows:

		Percent.	* 1 2	Percent
	Diyen & Co., Inc.	4.70	First California Co	. 60
	Smith, Barney & Co	4.70	Goodwyn & Olds	.60
	Harriman Ripley & Co.,	1	J. J. B. Hilliard & Son	60
	Inc.	4.70	Lawson, Levy & Williams Mackall & Coe The Marshail Co.	.60
	Glore, Forgan & Co	4.70	Mackall & Coe	.60
	W. C. Langley & Co	4.70	The Marshall Co.	.60
	Stone & Webster Securi-		A, E. Masten & Co	.60
	ties Corp.	4.70	Moroney, Beissner & Co	.60
	Clark, Dodge & Co	2.95	Moroney, Beissner & Co Newhard, Cook & Co	.60
	Drexel & Co	2.95	Reinholdt & Gardner	.60
î	W. E, Hutton & Co	2.95	Schwabacher & Co	.60
	F. S. Moseley & Co	2.95	Henry F. Swift & Co	.60
	Adamex Securities Corp	1.20	Texas National Corp	.60
	Baker, Weeks & Harden_	1.20	Wulff, Hansen & Co	.60
	Boenning & Co	1.20	Wurts, Dulles & Co	
	Boenning & Co Brooke & Co	1.20	Barret, Fitch & Co., Inc.	60
	Alex. Brown & Sons	1.20	William Plain & Co., Inc.	.40
	Dóminick & Dominick	1.20	William Blair & Co	
	The Milwaukee Co	1.20	Blunt Ellis & Simmons	.40
	Maynard H. Murch & Co.	1.20	* Campbell, McCarty & Co.,	
	Russ & Company	1.20	Inc.	.40
	Shuman Agnew & Co	1.20	Curtiss, House & Co	.40
	Shuman, Agnew & Co William R. Staats Co		DeHaven & Townsend,	
	Ptroud St. Co.	1.20	Crouter & Bodine	.40
	Stroud & Co. Inc.	1.20	Dixon Bretscher Noona	n
	Suito & Co.	1.20	Inc.	.40
	Swiss American Corp	1.20	Doolittle & Co.	.40
	Tucker, Anthony & Co	1.20	Field, Richards & Co	
	G. H. Walker & Co	1.20	Creston H. Funk & Co	.40
	Whiting, Weeks & Stubbs Richard W. Clarke Corp.	1.20	Grimm & Co	.40
	Richard W. Clarke Corp.	.90	Wm. P. Harper & Son &	
	Paul H. Davis & Co.	.90	Co	.40
	Ditticar & Company	.90	Hayden, Miller & Co	.40
i	Kebbon, McCormick & Co.	.90	Howard, Labouisse, Fried-	1437
	Mason, Moran & Co	.90	richs and Co	.40
	R. W. Pressprich & Co	.90	merrill, Turben & Co	.40
	J. R. Williston & Co.	.90	Miller, Kenower' & Co	.40
	Bosworth, Sullivan & Co.,	(Ant)	Minsch, Monell & Co	.40
	Inc.	.70	Berwyn T. Moore & Co.,	.414
٠	Cooley & Co.	.70	Inc.	.40
4	Bosworth, Sullivan & Co., Inc. Cooley & Co. Cruttenden & Co.	.70	W. H. Newbold's Son &	.70
	Dempsey-Tegeler & Co	.70	Co. Trembola's Boll &	.40
	Doyle, O'Conhor & Co.,	V-14-1	Co. The Ohio Co.	.40
	Inc.	.70	Paine-Rice & Co	.40
	Elkins Morris & Co	.70	Patere Writer & Chris	
	Elkins, Morris & Co Fahey, Clark & Co	.70	Peters, Writer & Chris- tensen, Inc.	40
	Ferris & Company	.70	Cmith Manue & Co	.40
	Henry Herrman & Co	.70	Smith, Moore & Co	.40
	Kay, Richards & Co		Stix & Co.	.40
	Testor & Co	.70	Woodard-Elwood & Co	.40
	Lester & Co.	.70	Arthurs, Lestrange & Co	.20
	Pacific Co. of California	.70	Courts & Co	.20
	Putnam & Co.	.70	Metropolitan St. Louis Co.	
	Chas. W. Scranton & Co. Yarnall & Co	.70	Milhous, Martin & Co	.20
	rarnan & Co	.70	David A. Noyes & Co	
-	Brush, Slocumb & Co	.60	Ridgway, Newsome & Co	.20
	R. S. Dickson & Co., Inc.	.60	Schneider, Bernet & Hick-	17 11 11
	Francis I. duPont & Co	.60	man	.20
	Elworthy & Co	.60		100
9	Market Charles Market Research	A		

CONSOLIDATED STATEMENT OF EARNINGS

Period End. Sept. 30-	1949-3 N	los.—1948	1949-12 1	Mos.—1948
Operating revenues Oper. exps. & taxes		\$16,876,456 12,186,848		\$59,963,009 45,175,254
Net oper. incomeOther income (net)	\$5,242,873 42,892		\$16,238,241 125,847	\$14,787,755 82,439
Gross income Deductions from gross	\$5,285,765	\$4,719,282	\$16,364,088	\$14,870,194
income	\$1,578,644	\$1,390,685	\$5,715,045	\$5,288,885
Net income Earns, per share	\$3,707,121 \$0.51		\$10,649,043 \$1.47	\$9,581,309 \$1.32
*On 7,259,606 shares o	f common	tock outsta	nding Sept.	30, 1949.

EARNINGS FOR COMPANY ONLY

12 Months Ended Sept. 30— Divs. on com. stocks of subsid. cos. consol Other income	1949 \$5,702,413 14,062	1948 \$5,966.259 5,097	
Total Expenses and taxes Interest on notes payable	\$5,716,475 560,217 106,875	\$5,971,356 510,462 112,250	
- Net income	\$5,049,383	\$5,348,644	

Central States Electric Corp.-7% Preferred Group Accepts Trustees' Plan-

Counsel for the company's 7% preferred stockholders' committee told the U. S. District Court at Richmond, Va., Nov. 9, that it would accept the amended plan filed by the trustees last December. Thus one of the major hurdles blocking reorganization was removed.

Thomas C. Egan, counsel for the committee, informed Judge Sterling Hutcheson that it "will go along with the amended plan." Mr. Egan indicated, however, that the premium proposed to be paid to debenture holders should be scaled down.

The trustees' amended plan provides for liquidation of American Cities Power & Light Corp. and transfer of the assets of Central States and its other subsidiary, Blue Ridge Corp., to a new open-end investment company in exchange for the latter's common stock.

It also calls for debenture holders to receive full principal and interest in common stock of the new company, which would constitute the new concern's capitalization.—V. 170, p. 1695.

Chesapeake & Ohio Ry .- Definitive Bonds Ready-

Definitive refunding and improvement mortgage 3% % bonds, series H, due Dec. 1, 1973, are available in exchange for outstanding temporary bonds at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 170, p. 1799.

Chicago & Eastern Illinois RR.—Earnings

Deptember-	1949	1948	1947	1946	
Gross from railway	\$2,311.814	\$2,766,532	\$2,284,592	\$2,137,102	
Net from railway	502,043	497,484	155,445	140.891	
Net ry. oper. income	162,282	175,836	*105,661	*109,423.	
From Jan. 1—				, , , , , , ,	
Gross, from railway	21,185,569	24,045,892	20,654,444	18,144,391	
Net from railway	3,052.818	4,225.527	2.772.584	944.295	
Net ry. oper. income	735,443	1,518,380	, 315,537	*1,411,434.	
*Deficit V. 170, p. 13	91.		San 1 1 1 11		
Short the same of the same	year of	61 1 4 4 5		AND ALL PARTS	

Chicago Great Western Ry.—Earnings—

	September—	1949	1948	1947	1946
	Gross from railway	\$2,770,000	\$3.081,553	\$2,611,955	\$2.084,523
	Net from railway	599,005	898,069	437,113	300.261
	Net ry, oper, income	184,303	333,842	180,730	. 126,900
	From Jan. 1-	and the state of		- 1 - 4 F	
	Gress from railway	23,631,482	25.892.447-	22.287.601	19.581.946
4	Net from railway	5.381,973	7,056,830	4.183.449	2.142.181
	Net ry. oper income	1,712,828	2,727,462	1,375,229	°220,566 -
	*Deficit: V. 170, p. 12	91.			

Chicago Indianapolis & Louisville Ry.—Earnings *Deficit.-V. 170, p. 1391.

Chicago Milwaukee St. Paul & Pacific RR.—Earnings

Childs Co., New York-October Sales Show Drop-Period End. Oct. 31— 1949—Month—1948 1949—10 Mos.—1948 ales _______\$1,670,927 \$1,793,001 \$16,380,368 \$17,193,000

The company in October, 1949 had in operation 52 units, compare 1 with 51 in the same month last year.—V. 170, p. 1492.

Cincinnati Gas & Electric Co. — To Authorize Additional Common-

tional Common—
The stockholders will be asked at a special meeting Dec. 21 to authorize an additional 3,500,000 shares of common stock, Walter C. Beckjord, President, has announced.
The additional stock authorization is in preparation for a further stock issue, probably after the first of the year, to provide funds for completing the company's \$85,000,000 construction program, he said. Company now has 2,500,000 shares of common authorized of which all but about 6,000 shares are outstanding.
"About half the \$85,000,000 expansion has been completed with approximately \$35,000,000 to \$40,000,000 yet to be expended beforecompletion of the program in 1952.—V, 170, p. 881.

Cincinnati New Orleans & Texas Pacific Ry.—Earning
 September
 1949
 1948
 1947
 1946

 Gröss from railway
 \$2,808,389
 \$3,369,103
 \$2,740,226
 \$2,441,59

 Net from railway
 868,842
 1,141,370
 818,182
 533,343

 Nct ry, oper, income
 458,815
 718,852
 503,343
 289,451
 From Jan. 1—

Gross from railway 27,377,598 29,985,676
Net from railway 8,006,079 10,465,893
Net ry. oper, income 4,757,707 6,249,663
—V. 170, p. 1291.

C. I. T. Financial Corp. (& Subs.) - Earnings Higher-1949—3 Mos.—1948 1949—9 Mos.—1943 \$6,820,307 \$4,728,703 \$18,577,157 \$12,244,927 3,580,948 3,580,948 3,580,948 3,580,943 \$1,77 \$1.24 \$4.82 \$3.31 Feriod End. Sept. 30— Net profit Common shares outstdg. Earnings per com. share "After charges and income taxes.

NOTE—Consolidated deferred income and unearned premiums source of future gross income; increased to \$94,946,334 on Sept. 1949, compared w.th \$68,405,929 a year earlier.—V. 170, p. 1291.

Citizens Utilities Co.—Earnings Increased—

Period End. Sept. 30- 1949-9 1	Aos1948	1949-12 N	fos.—1948
Operating revenues \$2,344,932	\$2,431,949	\$3,832,447	\$3,193,913
Operating expenses 2,185,952	1,837,788	2,839,614	2,413,23
Oper. inc. before taxes \$753,980	\$594,161	\$992,833	\$779,775
Other income $(Cr)_{}$ 5.312	38,390	13,064	66,776
Other deductions 14,852	9,744	19,339	17.98
Int. on bonds & notes 173,870	140,843	224,474	188,163
Fed. & state inc. taxes 229,450	193,517	284,567	253,25
Net income \$346,120	\$283,447	\$482,517	\$387,140
*Earnings per share \$1.30	\$1.07	\$1.81	\$1.40
*Based on 265,154 shares outstar	ding at Se	pt. 30, 1949	9.—V. 170,

Climax Molybdenum Co.—Earnings—

Period End. Sept. 30-	1949-3	Mos.—1948	1949-9 N	los.—1948
Profit after charges Fed. inc. tax and surtax	\$111,947 23,219	\$729,850 134,812	\$813,508 3,780	\$2,125,052 374,995
*Net profit	\$88.728	\$595.038	\$809.728	\$1,750,056
Capital shares outstdg "Earnings per share	2,520,000	2,520,000 \$0.24	2,520,000 \$0.32	2,520,000 \$0.69
Before depletion of disc				

Coca-Cola Bottling Co. of St. Louis-Files

The company Nov. 1 filed a letter of notification with the EEC for 1,293 shares (\$1 par) capital common stock, to be offered at \$27.55 per share to employees only. Proceeds will be used for general corporate purposes.—V. 169, p. 2207.

Coca-Cola Co. (& Subs.)—Earnings Slightly Higher—

Period End. Sept. 30— 1949—3 Mos.—1943 1949—9 Mos.—1943
Net profit after class A dividends \$12,959,621 \$12,634,309 \$29,895,855 \$28,220,696.

*Earns. per com. share. \$3.15 \$3.14 \$7.27 \$6.56.

*Based on 4,113,665 common shares outstanding.

Declares Extra Year-End Dividend—To Offer Common Shares in Exchange for Class A Stock—

The directors on Nov. 7 declared a year-end dividend of \$2 per share and the regular quarterly dividend of \$1 per share on the common stock, both payable Dec. 15 to holders of record Dec. 1, 1949. This brings total payments this year to \$6 per share, as against \$5 in 1948 (an extra of \$1 was paid on Dec. 15, last year). The directors on Nov. 7 also voted to call a special meeting of stockholders for Dec. 19 to authorize the offering of one share of common stock for each three shares of class A stock. The 600.900 class A shares outstanding are callable at \$52.50 a share and receive preferential dividends at the rate of \$3 a year. The company plans to mail the proxy statements around Dec. 1.

See also Coca-Cola International Corp. below.—V. 170, p. 300.

Cons Cola International Corn Famings

Coca-Cora miterna	tional Col	p,-Lain	1:35	34.
· Quarter End. Sept. 30-	1949	1948	1947	1946
*Net profit	\$1,274,603	\$1,285,575	\$971,763	\$980,730
No. of common shares_	170,164	131,534	173,253	174.636
†Earned per com. share	\$6.74	\$6.75	\$4.86	\$4.87
After expenses and Fe	deral incom	e taxes. †A	fter class A	dividend

Declares \$22.50 Common Dividend—Plans Issuance of Common Stock in Exchange for Class A Shares—

The directors on Nov. 7 declared a dividend of \$22.50 per share on the continuous stock; payable Dec. 15 to holders of record Dec. 1, 1949. This compares with \$7.50 per share paid on April 1, 1919; and Oct. 1, this year, and makes a total of \$45 per share for 1949.

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., Rector 2-9570. Herbert D. Selbert, Editor and Publisher: William Dana Selbert, President, William D. Riggs, Business Manager. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Mondayl. Other offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone State 0613); 1 Drapers Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1949 by William B. Dana Company. Reentered as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of Manager. Other Countries, \$42 per year.

Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$5.00 per year, in Dominion of Canada, \$32.00 per year. Other Countries, \$42 per year.

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Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$5.00 per year, other Countries, \$42 per year.

which compares with \$37.50 per share paid in 1948. On Dec. 15, last year, \$15 per share was paid.

The directors on Nov. T voted to call a special meeting of common stockholders on Dec. 19 to act on a proposal to authorize the offering of one share of common stock for each 12 shares of class A stock. The class A stock, of which about 83,000 shares are outstanding, is, callable at \$105 a share plus any accrued dividends and receives preferred dividends at the annual rate of \$6 a share.

The proposed exchange parallels a corresponding plan announced on Nov. 7, to be submitted by the Coca-Cola Co, to its stockholders.

The offer by Coca-Cola International is contingent upon its acceptance by the holders of a majority of the class A shares of the corporation and upon a parallel plan of the Coca-Cola Co, becoming operative through the tender of at least 50% of the class A shares of that company for exchange under its plan. It is anticipated that the proposed exchange, if effectuated, will occur early in 1950.

Common stockholders of record at the close of business on Nov. 18 will be entitled to vote at the meeting to common stockholders of record at the close of business on Nov. 18 to Dec. 1, by which time it is anticipated that the requisite clearances will have been secured from the Securities and Exchange Commission, the Bureau of Internal Revenue, and the New York Stock Exchange.

The stockholders of Dec. 19 will also vote on increasing the authorized common stock from 203.009 to 209.874 shares.

See also Coca-Cola Co, above.—V. 170, p. 300.

Colon Development Co., Ltd .- Production-

The company announced that is production in the four weeks ended lot. 31, 1949 amounted to 354,167 barrels, which compares with 65,854 barrels for the five weeks ended Oct. 3, 1949 and 369,375 arrels for the four weeks ended Aug. 29, 1949.—V. 170, p. 1696.

Colonial Stores, Inc.—Current Sales Show Gain-

The company on Oct. 29, 1949 had 376 stores in operation, compared with 379 at Oct. 23, 1948.—V. 170, p. 1188.

Colorado & Wyoming Ry.—Earnings.

Colorado de 11 jun	mg mj.	-Darmings		per district
September-	1949	1948	1947	1946
Gross from railway	\$165,698	\$234,403	\$178,141	\$134.885
Net from railway	55,666	102,753	73,385	51,273
Net ry. oper, income	22,806	50,367	35,181	21,043
From Jan. 1-	7 28 7 10			
Gross from railway	1,872,643	2,016,154	1,475,072	967.898
Net from railway	711,217	892,061	619,680	298.581
Net ry. oper. income	335,621	521,634	292,508	189,826

Columbia Gas System, Inc.—Official Promoted—

George S. Young, a Vice-President and a director, has been elected to the newly created office of Executive Vice-President.—V. 170, p. 1800.

Combined Locks Paper Co.-Stock Offered-Hemphill, Noyes, Graham, Parsons & Co., Oct. 31 offered 30,000 shares of class A common stock (par \$1) at \$12.25 per share. Proceeds go to selling stockholders.

CAPITALIZATION, JUNE 30, 1949

Authorized

One to five-year 21/4% bank loan	\$300,000 \$180,000	3
Six to 15-year 31/4% notes	700,000 *700,000	
D. M. Bare Paper Co. 3% serial notes, due 1951-60	200,000 200,000 50,000 shs. 150,000 sh	ıs,
Class A Class B	100,000 shs. 100,000 sh 300,000 shs. 300,000 sh	

*Issued Feb. 18, 1948, in equal amounts to The Connecticut Mutual Life Insurance Co. and Equitable Life Insurance Co. of Iowa. 12,615 shares redeemed and retired in August, 1949, pursuant to provisions of preferred stock sinking fund.

HISTORY AND BUSINESS—Company, incorporated in Delaware Feb. 0, 1946, continues the business of its predecessor which had engaged a the manufacture of mechanical pulp and the manufacture and ale of lightweight printing and other groundwood specialty papers ince 1889

in the manufacture of mechanical pulp and the manufacture and sale of lightweight printing and other groundwood specialty papers since 1889.

'The D. M. Bare Paper Co., a wholly owned subsidiary, was acquired by the company on July 15, 1946, at a cost of \$156,400 through the purchase of all of the outstanding stock of that corporation. It toperates a mill located at Roaring Spring, Pa., at which it manufactures chemical pulp by the soda pulp process and manufactures and sels quality book and magazine papers.

The principal products of the company and The D. M. Bare Paper Co. are book grade papers, magazine and telephone directory papers and catalogue, rotogravure, carbonizing and waxing papers. Coated papers, which for the fiscal year ended Feb. 28, 1949, constituted approximately 34% of the company's tonnage production and 33% of total sales value, have been manufactured at the Combined Locks (Wis.) mill in commercial quantities only since 1946.

PRODUCTION AND SALES—During the fiscal year ended Feb. 28, 1949, company produced 45,243 tons at its own mill and 14,280 tons at the D. M. Bare mill. This compared with 39,734 tons produced at Combined Locks in 1941, the greatest tonnage volume realized by the predecessor company in recent years, and 11,045 tons produced at the D. M. Bare mill in 1941, the greatest volume attained at that mill in recent years. The present daily capacity of the Combined Locks mill on a ihree-shift basis is 160 tons, or about 48,000 tons annually on a six-day week. Present capacity of the D. M. Bare mill on a similar production schedule is 50 tons daily, or about 15,000 tons annually on a six-day week. Present capacity of the D. M. Bare mill on a similar production schedule is 50 tons daily, or about 15,000 tons annually on a contract basis, as distinguished from a spot sale or non-contract basis. The following tabulation indicates the tonnages shipped by the company and its subsidiary on each basis during each of the last three fiscal years:

NonContract
Tonnage % Tonnage %

					Non-	¥ -
Year En	dod		Contract		Contract	The state of the
Tal Ell	ueu		Tonnage	%	Tonnage	%
*Feb. 28,	1045		Shipped	of Total	Shipped	of Total
			34,348	71%	14,268	29%
Feb. 29,			42,983	77%	13,158	23%
Feb. 28,	1949		48,161	83%	10 000	100
Feb 28 1	s The D.	M. Bare	Paper Co.	for the	eight mont	hs ended

Feb. 28, 1947.

CASH DIVIDENDS—Since April, 1949, when the company class A common stock was created two cash dividends, each of 25c per share, were paid to the holders of the class A common stock on June 1, 1949, and Sept. 1, 1949, respectively. A dividend of 25c per share on the class A common stock has been declared payable Dec. 1, 1949, to holders of record on Nov. 15 1949. No dividends had been paid since the organization of the company in 1946 on its previously outstanding common stock. It is the present intention of the board of directors to pay quarterly cash dividends on the class A common stock.

RECENT DEVELOPMENTS AND EXPANSION PROGRAM—Immediately following the formation of the company in 1946 and the acquisition of the assets of the predecessor corporation, Combined Paper modernization program designed to increase capacity and speed of production, as well as to reduce production costs. In addition, subtenance necessarily deferred during the war years.

During the period from March 1, 1946 to June 30, 1949 the company expended approximately \$2,445,000 in pursuance of its improvement program. The improvement program initiated in 1946 is now subtantially completed. During the balance of the present fiscal year, tures will aggregate approximately \$190,000. As at June 30, 1949, the gram in the amount of \$120,000, and as at June 30, 1949, these commitments in connection with its improvement procommitments aggregated \$135,000.

omminents aggregated \$135,000.

ACQUISITION OF ASSETS OF PREDECESSOR COMPANY—In ebruary, 1946, John F. Cuneo, one of the selling stockholders, and emphill, Noyes & Co. (now Hemphill, Noyes, Graham, Parsons & Co.), redecessor in interest of certain of the selling stockholders, caused

the company to be incorporated for the purpose of acquiring all of the assets and assuming all of the liabilities of Combined Locks Paper Co. (Wis.). The purchase price paid by the company for the assets of the old company was \$2,233,200. Company obtained funds with which to make payment of such purchase price and for its other organization expenses through the issuance and sale to Mr. Cuneo and Hemphill, Noyes & Co., at \$1 per share, of 100,000 shares of common stock (par \$11), and 97 40,000 shares of preferred stock, 4½% series, at par (\$25 per share), and through leans made by Mr. Cuneo and Hemphill, Noyes & Co. to the company in the aggregate amount of \$700,000, and bank loans in the amount of \$500,000. The participations of Mr. Cuneo add of Hemphill, Noyes & Co. in the purchase of the common stock and preferred stock and in the loan of \$700,000 were 70% and 30% respectively.

Pursuant to agreement at the time the loans were made, the \$700,000 loan made by Mr. Cuneo and Hemphill, Noyes & Co. was repaid by the company into agreement at the time the loans were made, the \$700,000 loan made by Mr. Cuneo and Hemphill, Noyes & Co. was repaid by the company out of funds obtained by the sale, by the company, of U. S. Government securities included among the assets acquired from the old company out of funds obtained by the sale, by the company was amended so as to reclassify the 40,000 shares (\$25 par) preferred stock, 4½% series, into 40,000 shares of 4½% participating cumulative preferred stock (par \$25), and the 40,000 shares of preferred stock, as so reclassified, were sold by Mr. Cuneo and Hemphill, Noyes & Co. privately to institutional investors at \$25 per share.

In August, 1948, the certificate of incorporation was further amended so as to create an authorized issue of 50,000 shares of 4½% cumulative preferred stock (\$25 par), of which 40,000 shares were sold privately the remaining 10,000 shares of its authorized 4½% cumulative preferred stock (\$25 par), of which 40,000 shares were sold privately the remai

outstanding.

In April, 1949, the certificate of incorporation was amended so as to reclassify the outstanding 400,000 shares of common stock into 100,000 shares of class A common stock (including the shares now offered) and 300,000 shares of class B common stock, each of the par value of \$1 per share.

CONSOLIDATED STATEMENT OF INCOME (INCL. SUBS.) 4 Mos. End.

Net sales Cost of sales Sell., adm. and gen. exps.	June 30,'49 \$3,284,041 2,778,291 133,723	1949	1948 \$10,152,249 8,198,060 276,969	1947 \$7,142,177 5,527,668 244,487
Gross profitOther income	\$372,026	\$1,187,664	\$1,677,219	\$1,370,020
	9,759	37,437	28,386	14,432
Other deductions	\$381,785	\$1,225,102	\$1,705,606	\$1,384,453
*Prov. for income taxes:	16,997	60,873	30,690	75,971
FederalState	138,251	425,321	601,619	466,533
	21,296	67,650	89,857	85,600
Net income	\$205,240	\$671,257	\$983,438	\$756,347

and State taxes and interest paid in connection with refund of Federal taxes of predecessor corporation.—V. 170, p. 194. Commonwealth Services Inc.—Organized as Independent—Formerly Part of Commonwealth System—

Commonwealth Services Inc.—Organized as Independent—Formerly Part of Commonwealth System—

Completion of the organization of this company, formerly The Commonwealth & Southern Corp. of New York, was announced Nov. 7, by Granville H. Bourne, President.

Organization of a wholly owned engineering subsidiary, Commonwealth Associates Inc., was also announced by Mr. Bourne.

The service company, which was formerly owned by the operating companies in the Commonwealth System, with its services limited to these companies, is now established as an independent company, authorized to conduct business in public utility, industrial and other fields, Offices are located in New York and Jackson, Michigan, the latter c.ty being the headquarters of the engineering organization. The stock of the company is owned by its officers and employees, numbering about 400 people. The company and its predecessors have a business history of more than 40 years.

The company has handled more than a billion dollars of financing work over the past 15 years and its engineering forces have designed more than 1,400,000 kilowatts in electric generating plant capacities since 1930. Service offered by the Commonwealth organization include financing, engineering, accounting, taxes, insurance, pensions and welfare plans, rates and rate audits, purchasing, merchandising, public relations, stock transfer, and general consultation and reports.

Officers, who are also the directors of Commonwealth Services Inc., are: Granville H. Bourne, President, William G. Bourne, Jr., Vice-President and Treasurer, William B. Tippy, Vice-President, J. H. Foote, Vice-President, Welter J. Herrman, Vice-President, J. H. Foote, Vice-President, Welter J. Herrman, Vice-President, J. H. Foote, Vice-President, Welter J. Herrman, Vice-President, J. H. Foote, President, George C. Daniels and J. R. North, Vice-Presidents, Edward J. Dissneyer, Secretary, and Russell W. Parkinson, Treasurer, all of Jackson, Michigan.

Professional services of the engineering company include consulti

Compania Salitrera de Tarapaca y Antofagasta (Tara-

Paca & Antofagasta Nitrate Co.)—Tenders Sought—
Holders of non-interest bearing income bonds, series A to N, inclusive, have been notified that the company has invited tenders of these bonds, sufficient to exhaust the sum of £51,342. Redemption forms are available at the Schroder Trust Co. in New York City, N. M. Rothschild & Sons in London, England, or at the office of the company in Chile. These forms must be filed not later than 3 p.m. on Dec. 1. Payments will be made in English pounds sterling, United States dollars, or Chilean pesos by the redemption agents.

Tenders will be examined in London on Dec. 15, 1949 and the result will be notified by letter on or before Dec. 22, 1949—V. 168, p. 2117.

Connecticut Railway & Lighting Co.-Earnings-

- criod 2d. bcpv. 50-	1343-3 IV	1051948	754912 N	40S.—1948
Operating revenues	\$4,154,021	\$4,501,653	\$5,650,697	\$6,088,641
Oper. exp. and maint	3,475,498		4,750,450	4.864.468
Prov. for depreciation	114,531	203,619	174.247	274,455
Federal income taxes	87,982	127,:27	89,595	247,919
Other Federal taxes	69,172	75,958	92,259	96.820
State and focal taxes	268,612	284,538	365,499	383,168
Net oper, revenues Other income (net)	\$138,223 254,023	\$ ^c 1,606 253,733	\$178,644 338,813	\$221,809 337,589
Gross income	\$392,246 37,707	\$345,340 5,918	\$517,457 54,609	\$559,399 167,215
Net income	\$354,538	\$309,421	\$462,848	\$392,184

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

This company on Nov. 9 announced that local distribution tricity for the week ended Nov. 6, 1949, amounted to 220,100,0 compared with 206,600,000 kwh. for the corresponding week year, an increase of 6.5%.

Local distribution of gas in the same week amounted to 1.199 cubic feet, compared with 1,020,000,000, cubit feet in the sam of the preceding year, an increase of 17.5%.

CONSOLIDATED INCOME STATEMENT

Period End. Sept. 30—	194931	Mos.—1948		Mos.—1948
Operating revenues	81,196,882	97 707 000	\$	\$
Operating expenses	38,368,568			
Maintenance				
Depreciation				37,551,996
Taxes other than Fed-	8,568,750	7,975,000	33,406,250	31,592,528
eral income	13,144,322	12,886,013	53,648,658	E0 C00 00#
Fed. income tax (est.)_	3,122,300	3,342,400		52,606,301 18,258,300
Operating income	\$8,942,104	00 505 105		
Nonoperating income		\$0,725,107	\$50,344,378	\$50,379,952
nonoperating income	44,602	29,113	374,765	174,823
Gross income	\$8,986,706	\$8 754 220	\$50,719,143	\$50,554,781
Income deductions (net)	3,703,173	3,286,548	14,173,003	13.660,960
Net income	\$5,283,533	\$5,467,672	\$36 546 140	\$36,893,82 1
Earnings per common sha		40,101,012		
*Sales of electricity-	A . T . O. W. T	- 12 m	\$2.35	\$2.29
kilowatt-hours	2,511,112	2,436,152	10,077,707	10,096,514
*Sales o f gas-cu. ft	9,777,701	9,794,307	55,566,943	56,741,253
*Sales of steam—pounds	1,553,085	1,515,544	14,470,677	16,451,243
	(Company	v only)		10.1
Period End. Sept. 30-	1949—3 M		1949—12 M	Too 1040
resident auch territoria bisco	8		1343—12 N	108.—1948
Operating revenues	72,762,751	74,414,147	315,474,880	214 041 000
Operating expenses	37,190,171	37,369,158		214,841,982
Maintenance	7,623,358	8,382,669		154,586,055
Depreciation	7,200,000	6,700,000	31,726,021	32,458,619
Taxes, other than Fed-	33 41 45 114	0,100,000	28,000,000	26,376,628
eral income	10,829,594	10,720,728	43,975,419	43,350,026
Fed. income tax (est.)	2,440,000	2,925,000	16,797,000	15,960,000
Operating income	7,479,628	8,316,592	40,102,021	42,110,654
Nonoperating income	120,292	121,132	740,423	604,164
Gross income	7,599,920	0.400.004	40.040.444	
Income deductions		8,437,724	40,842,444	42,714,818
ancome deddenons	2,882,441	2,455,586	10,324,321	9,857,468
Net income	4,717,479	5,982,138	30.518,123	32,857,350
*Sales of electricity-			,	2-,001,000
kilowatt-hours	2,369,601	2,303,396	9,492,375	0 500 500
*Sales of gas-cu. ft	8,345,561	8,318,756	45 210 000	9,536,506
		0,310,130	45,318,666	46,046,846
*000s omittedV. 170,	p. 1800.	Salar Salar	#17 Pag 12	Salah Car

Consolidated Engineering Corp.—Calls Debentures-

The directors have voted to redeem on Dec. 20, next, the outstanding series A 6% convertible debentures due Sept. 30, 1957. Only \$35,600 of an issue of \$250,000 were outstanding on Sept. 30, officials said. The debentures are convertible into common stock at the rate of one share of common for each \$5 of face value of debentures prior to Dec. 20, 1949.—V. 170, p. 1595.

Consolidated Gas Electric Light & Power Co. of Balt. To Sell Bonds Privately — The company announced Nov. 9 that contracts had been signed for the private sale, subject to approval by the PSC of Marryland, of a new \$20,000,000 issue of its first refunding mortgage bonds to several institutional institutional several institutional investors.

Mr. Schmict, President, said the new bonds will carry a 234% interest coupon and will be for a 35-year term, subject to the Commission's approval.

The sale of the new bonds is also subject to stockholder approval on Nov. 17, 1949 of certain proposed amendments to the company's mortgage.

Proceeds of the financing will be used primarily to redeem the company's \$19,259,000 of outstanding series P and S 3% bonds.—V. 170, p. 1800.

Consolidated Retail Stores, Inc.—October Sales Lower

Period End. Oct. 31— 1949—Month—1948 1949—10 Mos.—1948
Sales __________ \$2,760,309 \$3,738,476 \$25,389,815 \$28,142,820

Consumers Power Co.—Earnings—

Period End. Sept. 30—		nth-1948	1949-121	Mos1948
Gross revenue	\$7,469,457	\$6,867,574		
Operating expenses	4,349,232			
Prov. for depreciation	770,417	688,083		
Amort. of plant acquis.		000,003	0,950,000	8,082,000
adjustments	25,000	25,000	300,000	300,000
General taxes	935,597	819,789		
Federal income taxes}			7,969,307	7,758,063
Gross income	\$1,380,211	\$1,253,423	\$18,738,195	\$18,038,450
Int. on long-term debt_ Amort. of debt discount,	342,839	345,249	4,126,031	
premiums and exp	36,226	36,211	434,685	434,870
Other deductions (Cr)	61,699	83,375	710.079	
	02,000	, , , , , , , , ,	110,019	682,579
Net income	\$1,071,845	* \$955,338	\$14,887,557	\$14,135,863
Divs. on preferred stock	280,790	280,790	3,369,192	2,691,192
Balance	\$791,055	\$674.547	\$11,518,365	\$11 444 671
-V. 170, p. 1696.			,-10,505	Ψ, π, σ. Γ.

Credit Acceptance Corp.-Files with SEC-

The company on Nov. 3 filed a letter of notification with the SEC for \$250,000 5% debenture bonds, dated Nov. 1, 1949, due Nov. 1, 1969, to be offered at 100 and interest. Underwriter, R. M. Horner & Co., New York. Proceeds will be used to expand business, etc.—V. 168, p. 1142.

Cuba Northern Rys. Co .- Principal and Interest Payments-

ments—

In accordance with a Transitory Provision of the Constitution of Cuba, the Procedure for Deposits, and the Plan for the Issuance of Participation Certificates, payments will be made on Dec. 1, 1949, of interest of \$3.79 per \$1,000 original principal amount of first mortgage gold bonds, 5½% series of 1942, due 1942, "part-redeemed," upon presentation of bonds for stamping of the rider attached thereto; and of \$33.39 per deposit receipt "part-redeemed," for \$1,000 original principal amount of said bonds (\$3.65 interest payment, \$15.68 principal payment and \$14.06 cash payment in lieu of participation certificates for 1949 amounting to \$14.93 less Cuban tax of \$.87 to be withheld at source) to holders of record at the close of business on Nov. 21, 1949. The New York Stock Exchange on Nov. 4 directed that the bonds be quoted ex-interest \$3.79 per \$1,000 bond on Dec. 1, 1949; that the bonds and deposit receipt on Dec. 1, 1949; that the bonds and deposit receipts shall continue to be dealt in "Flat," and the bonds, to be a delivery in settlement of Exchange contracts made beginning Dec. 1, 1949, must have the rider attached thereto stamped to show the above payment.

Interest is payable on the bonds at the Naional City Bank, New

Interest is payable on the bonds at the Naional City Bank, New York, N. Y.-V. 170, p. 4.

Cuba RR.—Principal and Interest Payments—
In accordance with the Procedure for Deposit, and the Plan for the Issuance of Participation Certificaies, payments will be made to Dec. 1, 1949, of \$33.39 (\$3.65 interest payment, \$15.68 principal payment and \$14.06 cash payment in lieu of participation certificates for 1949, amounting to \$14.93, less Cuban tax of \$.87 to be withheld at source, per deposit receipt "part-redeemed," for \$1,000 original principal amount of first lien and refunding mortgage gold bonds, series \$6%, extended to 1946, and first lien and refunding mortgage, gold bonds, series 8, 6%, extended to 1945, to holders of record at the close of business on Nov. 21, 1949.

The New York Stock Exchange on Nov. 4 directed that Exchange contracts in the deposit receipts on Nov. 17, 1949, unless made specifically for "Cash," shall be ex \$34.26 per \$1,000 deposit receipt; and that the deposit receipts shall continue to be dealt in "Flat."—V. 169, p. 2641.

Delaware & Hudson Co. (& Subs.) - Earnings-

Period End. Sept. 30— Gross revenues	1949—3 1 \$20,217,720	Mos.—1948 \$27,717,671	1949-9 M	los1948	10 Page 1
Expenses	17,866,649	22,052,677	55,885,825	64,642,168	
Net revenues	\$2,351,071	\$5,664,994	\$8,065,890	\$16,126,795	
			685,936	2,813,225	
	8,841	26,911	. 16,148	62,211	
		1		4.	
	509,272	559,193	1,543,804	1.672.411	
	498,459	565,266	1,614,242	1,753,531	
Fixed charges	645,829	640,155	1.932,051	1.956.483	
Deprec. and deplet. chgs.	786,393	872,880	2,337,457	2,646,310	
Net income	*\$161,131	\$1,977,971	°\$63,748	\$5,222,624	
	Period End. Sept. 30 Gross revenues Expenses Net revenues U. S. income taxes Canadian income taxes Unemployment and oldage taxes Other taxes Fixed charges Deprec: and deplet, chgs. Net income	Period End. Sept. 30	Period End. Sept. 30 1949—3 Mos.—1948 Grøss revenues \$20,217,720 \$27,717,671 Expenses 17,866,649 22,052,677 Net revenues \$2,351,071 \$5,664,994 U. S. income taxes 63,408 1,022,618 Canadian income taxes 8,841 26,911 Unemployment and oldage taxes 509,272 559,193 Other taxes 498,459 565,266 Fixed charges 645,229 640,155 Dzprec and deplet. chgs 786,393 872,880 Net income *\$161,131 \$1,977,971	Period End. Sept. 30 1949—3 Mos.—1948 1949—9 Mos.—1948 1848,585,285 155,664,994 185,885,285 188,065,890 188,065,890 188,065,890 188,935 186,933 16,148 194,241 184,148 184,	Gröss revenues \$20,217,720 \$27,717,671 \$63,951,715 \$80,768,963 Expenses 17,866,649 22,052,677 55,885,825 64,642,168 Net revenues \$2,351,071 \$5,664,994 \$8,065,890 \$16,126,795 U. S. income taxes 63,408 1,022,618 685,936 2,813,225 Canadian income taxes 8,841 26,911 16,148 62,211 Unemployment and oldage taxes 509,272 559,193 1,543,804 1,672,411 Other taxes 498,459 565,266 1,614,242 1,753,531 Fixed charges 645,329 640,155 1,932,051 1,956,433 Deprec, and deplet, chgs 786,393 872,880 2,337,457 2,646,310 Net income *\$161,131 \$1,977,971 *\$63,748 \$5,222,624

Denver & Rio Grande Western RR.—Earnings—

September—	1949	1948	1947	1946
Gro.s from railway	\$5,564,115	\$6,401,339	\$5,351,873	\$5.046.416
Net from railway	1,342,831	2,013,985	1.485.123	1.013.859
Net ry. oper. income	664,868	1,150,246	684,733	638,180
From Jan. 1-	The proof		901, 707	.,,,,,,,,
Gross from railway	49,440,245	49,625,306	41,375,728	40,295,430
Net from railway	11,068,584	14,401,717	9,488,952	5,830,766
Net ry. oper. income	5,935,750	9,157,296	5.393,400	2.908.045

Equipment Trust Cetrificates—
The ICC on Oct. 27 authorized the company to assume obligation and liability in respect of not exceeding \$2,250,000 equipment-trust certificates, series O, to be issued by the City National Bank & Trust Co. of Chicago, as trustee, and sold at 99.5223 and accrued dividends in connection with the procurement of certain equipment.—V. 170, p. 1596.

Detroit Steel Corp.—To Increase Stock—Acquisition—The stockholders on Nov. 28 will consider increasing the authorize common stock from 1,000,000 shares to 2,000,000 shares and ratifying an agreement dated Oct. 11, 1949, with Portsmouth Steel Corp. Stalso V. 170, p. 1801.

Diana Stores Corp.—October Sales Lower-

Period End. Oct. 31— 1949—Month—1948 1949—3 Mos.—1948 les \$1,600,353 \$1,838,080 \$4,267,454 \$4,694,889

Distillers Co., Ltd.-50% Stock Distribution-Stk. Split

Distillers Co., Ltd.—50% Stock Distribution—Stk. Split
The company has recently declared a 50% stock dividend on its
ordinary registered stock, payable Dec. 2 to holders of American depositary receipts of record Nov. 10, 1949, through the Guaranty Trust Co.
of New York.

The Committee on Securities of the New York Curb Exchange on
Nov. 5 ruled that the American depositary receipts for the ordinary
registered stock be quoted "ex" said 50% stock dividend in the regular
way on Nov. 7, 1949.

Each American depositary receipt for ordinary registered stock as
presently dealt in on the Exchange represents £1 sterling principal
amount of said ordinary registered stock. Such stock has recently
been split up on a five-for-one basis into units of 4s. each, and effective Dec. 2, 1949, the Guaranty Trust Co. of New York will issue
American depositary receipts for the 4s. ordinary registered stock in
the ratio of five of such shares in exchange for and upon surrender of
an American depositary receipt for one share of the £1 sterling stock.

Accordingly, the present American depositary receipts for the £1
sterling stock will be stricken from unlisted trading privileges on the
New York Curb Exchange at the opening of business on Dec. 2, 1949,
at which time the American depositary receipts for the 4s. stock of
the company will be admitted to unlisted trading privileges in substitution therefor.—V. 170, p. 785.

Dow Chemical Co.—Current Sales Higher-

Sales have picked up satisfactorily after a decline earlier in 1949, and volume for September and October was above a year ago, says Leland I. Doan, President.

Sales for the first five months of the company's fiscal year are still behind the like 1948 period as a result of the earlier downtrend, but on the basis of the present outlook, Mr. Doan expects a gain fon the full fiscal year.

Settles Suit—
The company on Nov. 4 announced it had made a \$500,000 out-ofourt settlement of a lawsuit brought against it last year by the
yrene Manufacturing Co. seeking damages in the amount of \$5,-

court settlement or a lawoust brought against the amount of \$5,-030,000.

Calvin A. Campbell, Secretary and General Counsel, said the settlement involved dismissal of the suit by Pyrene and a \$250,000 cash payment by Dow, plus a \$250,000 merchandise credit to be used by Pyrene over the next five years in the purchase of Dow products.

Mr. Campbell said both parties were to bear their respective costs of the litigation, which was brought in a New Jersey state court in August, 1548.—V. 170, p. 1801.

(E. I.) du Pont de Nemours & Co.-Earnings-

(Incl	uding Wholly-	Owned 8	Subsidiary	Companies)
Period End. Se	pt. 30— 19	49—3 Mo	os.—1948	1949—9 M	los.—1948
Net sales Other operating			51,637,321 1,809,315	761,532,885 5,209,611	
Total			53,446,636	766,742,496	714,790,987
*Cost of goods			62.681,369	457,114,521	461,130,650
Sell., gen. & adi		34,532	19,386,732	62,541,020	57,979,583
†Depreciation an Class "B" bonus	s (tenta-	45,149	11,438,248	53,447,864	32,096,694
tively avail, fo					Property S. Car
to fund)		02,100	4,772,100	16,878,800	11,718,700
Fed. taxes on o	per. inc. 29,1	90,000	22,320,000	78,570,000	61,570,000
Oper, income			32,848,187	98,190,291	90,295,360
Other income (net) 12,5	43,924	10,511,531	37,804,434	26,175,485
Net operating Prov. for excess		88,230	43,359,718	135,994,725	116,470,845
struction cost			4,400,000		14,900,000
Net income fo	r period 49,1	88,230	38,959,718	135,994,725	101,570,845
Divs. on preferr	ed stock 2,7	74,956	2,774,956	8,324,869	8,324,869
Balance appli	cable to	. 2 196			
common sto		13,274	36,184,762	127,669,856	93,245,976
\$Shs. of com. st		32,412	44,632,828	44,788,151	44,600,552
Amount applic.		441.03	******	****	
share of com.	BLOCK	*\$1.03	*\$0.61	*\$2.85	*\$2.09

*Including other operating charges, except depreciation and obsolescence, †Including in 1949 accelerated depreciation of \$4,313,792 and \$12,646,106, respectively, in the three and nine month periods. †Present share (\$5 par value) basis, i.e., after 4 for 1 stock split which became effective June 15, 1949.

STATEMENT OF CONSOLIDATED	SURPLUS	× 20
Nine Months Ended Sept. 30	1949	1948 \$
Surplus at beginning of year Net income nine months	513,212,901	437,355,240
Adjustment resulting from revaluation of invest-	1 .	101,570,845
ment in General Motors Corp. Excess of issue price over par value of common	52,000,000	32,500,000
stock issued to employees under the bonus		
plan	8,261,055	5,732,480
Total surplus	709,468,681	577,158,565
Total preferred dividends	8,324,869	8,324,869
Common dividends	85,056,519	66,877,554
Surplus at Sept. 30	616,087,293	501,956,142

Duro Test Corp.—Earnings—

Fiscal Yrs. End. July 31-Net sales Net profit after taxes Capital shares outsidg. Earnings per share —V. 170, p. 302.	\$4,270,508 181,651	1947 \$3,973,984 189,871 224,643 \$0.84		1946 \$2,935,454 176,840 223,743 \$0.79
---	------------------------	---	--	---

East Malartic Mines, Ltd.—Production Rises-

	Quarter Ended—	Sept. 30, '49 Ju	ne 30, '49 Se	ent 30 '48
	Tonnage milled	89.507	83.153	76,301
	Ounces produced (approx.)	14,212	13,308	10.168
	Dollar value at \$35 per ounce	\$484,741	\$468.014	\$357.964
r	Dollar value and premium	499,341		4001,000
	Estimated gold ounces	96,244	79,730	42.657
	-V. 157, p. 1556.			-4,001

Edison Bros. Stores, Inc. October Sales Off-

Period End. Oct. 31-- 1949—Month—1948 1949—10 Mos.—1948 -- \$6,095,551 \$6,368,777 \$60,359,062 \$60,619,497 -V. 170, p. 1493.

Electrolux Corp. (& Subs.) - Earnings-

	Period End. Sept. 30-	1949-3	Mos1948	1949-9 1	Mos.—1948
	*Net profit	\$708,553	\$909,816		\$3,086,469
í,	Com. shares outstanding	1,230,500	1,230,500	1,230,500	1,230,500
	Earns. per com. share	\$0.58	\$0.74	\$2.02	\$2.51

*After charges and Federal incom

Final Dividend of 40 Cents-

On Nov. 9, the directors declared a final dividend for the year of 40 cents per share on the 1,230,500 shares of capital stock outstanding, payable Dec. 15 to holders of record Nov. 19. A like amount was paid in each of the three preceding quarters of this year.

Payments in 1948 were as follows: March 15, 40 cents; June 18 and Sept. 17, 50 cents each; and Dec. 17, 70 cents.—V. 170, p. 785.

Equitable Credit Corp., Albany, N. Y.—Calls Bonds

The corporation has called for redemption on Dec. 1, next, at 105 and interest, all of its outstanding 6% convertible debenture bonds one March 1, 1667. Payment will be made at the First Trust Co., Albany, N. Y.—V. 170, p. 1081.

Erie RR.—Earnings—

4	September—	1949	1948	1947	1946
C	Gross from railway	\$12,389,310	\$15,175,230	\$12,666,419	\$11,227,239
	Net from railway	2,669,823	4,337,262	1,933,484	
	Net ry. oper, income	1,056,119	2,136,843	450,451	
	From Jan. 1-		2 15 at		
	Gross from railway	112,817,746	130,425,118	110,724,247	92,527,230
	Net from railway	19,469,192	32,964,192	21,950,695	
	Net ry. oper. income	6,973,553	14,321,932	7.473,775	
1	-V. 170, p. 1697.	1 회사 (B. H.)			The start of start N
			* 8 1 1 1 1	98 A. R. B. B. C. C.	11.190

F. A. R. Liquidating Corp.—Again Adjourns Meeting-The special and annual stockholders' meetings, scheduled for Nov. 7, have been again adjourned, this time until Nov. 21.—V. 170, p. 1801.

Fall River Gas Works Co.—Earnings—

Period End. Sept. 30- Operating revenues Oper. exps. and taxes	\$127,287 \$131,491	\$1,900,133	
Net operating income Nonoper. income (net	ne *\$841 *\$5,507)- 5,641 6,885	\$152,172 59,167	\$96,102 72,675
Gross income Deducts, from gross in	\$4,800 \$1,378 ac. 4,611 4,718	\$211,340 52,895	\$168,777 29,390
Net income Earnings per share ca *Loss.—V. 170, p. 1		\$158,444 \$2.39	\$139,386 \$2.11

(M. H.) Fishman Co., Inc.—Sales Slightly Lower-- 1949—Month—1948 1949—10 Mos.—1948 \$853,532 \$875,940 \$7,347,537 \$6,657,866 Period End. Oct. 31-

Flintkote Co. (& Subs.)-Earnings-

			5 Lilucu	40 AA GGV	5 Ended-
			Oct. 9, '48	Oct. 8, '49	Oct. 9, '48
	Net sales	\$18,547,183	\$21,842,115	\$52,053,137	\$64,683,038
	Net inc. after charges Fed., State and foreign		3,946,174	7,060,343	10,628,012
	taxes	1,073,622	1,498,577	2,757,022	4,147,341
	Net profit	\$1,956,967		\$4,303,321	\$6,480,671
10	Com. shares outstdg	1,257,935	1,257,935	1,257,935	1,257,935
	Earns. per com. share -V. 170, p. 1801.	\$1.49	\$1.87	\$3.20	\$4.92

	A MOLING MUST COMS	L. Ity Lia	Illings-		
1	September-	1949	1948	1947	1946
. 8	Gross from railway	\$1,495,240	\$1,733,458	\$1,790,484	\$1,629,898
	Net from railway	*15,596	23,378	*57.480	99,413
- 17	Net ry. oper. income	*343,828	*153,917	*279,937	*269,848
	From Jan. 1-				
	Gross from railway	19,902,941	21,962,353	20,365,031	19.506.998
	Net from railway	3,120,290	3,799,649	3,044,765	4.142.352
**	Net ry. oper. income	*145,395	1,621,805		1,897,044
	*DeficitV. 170, p. 12	294.	1 44 11 1	var firl	

Florida Telephone Corp.—Files with SEC-

The company on Oct. 31 filed a letter of notification with the SEC for 28,500 shares (par \$10) common stock, to be sold to present stock-holders at \$10 per share until Dec. 2, 1949, at which itime the balance of shares unsubscribed will be offered to general public at \$10 per share Proceeds to be used for further expansion of telephone facilities. Issue is not underwritten.—V. 168, p. 1798.

Ford Motor Co., Detroit, Mich.—Surplus and Assets at Record High—

Record High—

The profit and loss surplus and total assets of Dec. 31, 1948, were the largest in the company's history, according to a statement filed with the Massachusetts State Tax Commission.

The profit and loss surplus on Dec. 31, 1948, was \$809,759,041 and total assets were \$1,149,240,689. On Dec. 31, 1947, the curplus account was \$732.019,550 and total assets were \$1,025,733,485.

The year's gain of \$77,739,491 in the surplus figure and the rise of \$2,807,325 in reserves indicate that earnings in 1948 were large. The exact amount of net earnings, however, cannot be determined from the figures as no disclosure was made of dividends that may have been paid during the year.

	The second secon			
	BALANCE SHEET AS OF DE	C. 31- (PARE	NT COMPANY	V. ONT VI
	that it is supportable to securification	distance to	Ch let daile	CALL
	ASSETS-	1948	1947	1946
,				
	Real estate, machy., equip., etc.		10. (0. (1) 0. (6.00)	Track from
	(net)	430,570,539		295,942,885
	*Cash, etc:	427,897,310	402,105,424	389,738,367
	inventories	283,080,001	231.534.160	179,616,568
	Prepaid exp. and deferred chgs.	7,692,839	5,910,569	14,548,791
	Total	1,149,240,689	1,025,733,485	880.046.611
	LIABILITIES-			
	Capital stock (par \$5)	17,264,500	17 264 500	17,264,500
	Accounts payable, etc.	299,162,173		17,204,500
				168,817,888
	Reserves	23,054,975		10,301,677
	Profit and loss surplus	809,759,041	732,019,550	683,162,546
	Total	1.149.240 689	1 025 733 485	990 046 611

*Includes notes and accts., receivables, securities, patent rights etc.

\$4.50 in Dividends Paid for Year Ended July 1, 1949-According to a report filed in the Probate Court at Detroit, Mich., on Nov. 10, the company paid dividends totaling \$4.50 per share in the year ended July 1, 1949, one of \$2.50 late in 1948 and \$2 in early 1949. This was indicated in an accounting made by Clara Ford, widow of the late Henry Ford. She is executrix of his estate.

The company is not required to make an annual public statement of its income.—V. 170, p. 1597.

General Electric Co .- Transfers Water Cooler Opera-

The transfer of water cooler manufacturing operations of this company's Air Conditioning Department from Bowling Green, Ky. to Bloomfield, N. J. was announced Nov. 10 by Harold F. Smiddy, V.ce-President of the company and General Manager of the Department.

The move will consolidate manufacturing operations with sales, engineering, and warehousing operations already carried on at the department's headquarters in Bloomfield and, in line with the return of all-out competitive markets, will effect the desirable economies afforded by centralized operations.

At the time when water cooler production was established in Bowling Green, the company's facilities in Bloomfied were assigned to the production of other product ines. Subsequent reassignment of facilities and a modernization program have combined to make available in Bloomfield the space and facilities necessary for the consolidation.

Manufacturing at the Bowling Green plant terminated on Nov. 12, at which time moving operations began.—V. 170, p. 1802.

General Foods Corp.—Proposed Merger, etc.—

In addition to voting upon the proposed merger with and into this corporation of Igleheart Brothers, Inc., a subsidiary, the stockholders on Dec. 15 will consider amending the by-laws to change the fiscal year commencing in 1950 from Jan. 1 to one beginning April 1 and change the date of the annual meeting after 1 50 from the fourth Wednesday in April to the fourth Wednesday in July.

The consent of the preferred stockholders to the guarantee by the corporation of the payment of debts of foreign corporation up to \$5,000,000 will also be sought.—V. 170, p. 1698.

General Motors Corp. — Declare .25—To Retire \$125,000,000 Loan— - Declares Year Dividend of

On Nov. 7 the directors declared a year-end dividend of \$4.25 per share on the common stock, payable Dec. 10 to hiders of record Nov. 17, 1949. This compares with \$1.25 per share paid in each of the three preceding quarters, and makes a total of \$3 per share paid or payable in 1949, which compares with \$4.50 paid in 1948 (March 10 and June 10, 75 cents each; Sept. 10, \$1; and Dec. 10, a year-end of \$2).

The corporation also announced that it would retire in December, 1949, the \$125,000,000 issue of its long-term notes which had been outstanding since 1946. The corporation has no other long-term indebtedness.

indebtedness.

In August, 1946, General Motors sold a \$125,000,000 long-term note issue to a group of eight life insurance companies to provide additional funds for plant expenditures, and for increasing working capital to meet the anticipated demand for its products. Of the total note issue of \$125,000,000, an amount of \$96,000,000 was to mature in 1976 and the balance of \$29,000,000 was to mature in 1966. The interest rate on both series of notes was 2½% and these notes could be called in whole or in part at any time.

Alfred P. Sloan, Jr., Chairman of the Board, and C. E. Wilson, President, said:

We are gratified to be in position at this time to make a dividend payment to more than 400,000 owners of General Motters common stock that is above the reduced level of dividends in the postwary years, thus helping to correct what has been an inequity to the stockholder group.

stockholder group.

During the first nine months of 1949 sales were still benefitting from a backlog of deferred demand and dollar volume was affected by the higher price level. In this period production has run at high levels. Employment in General Motors has been at a peacetime record, more than 50% above any figure prior to 1940. Payrolls-have been at a peacetime peak. As is generally the case in times of high economic activity, sales and earnings have been at relatively high levels. It is also recognized that it would be unrealistic to project volume and profits over a long period on the basis of their current levels, since, as pointed out, sales are still benefiting from a backlog of deferred demand resulting from the lack of production during the war.

General Motors has always believed in a liberal dividend policy

during the war.

General Motors has always believed in a liberal dividend policy and dividends in the prewar years reflected this. During the last four years capital requirements for plant facilities and working capital increased greatly as a result of the inflation which has occurred since the war. Not only did new capital have to be obtained, but it was necessary to retain in the business a much higher percentage of earnings than prior to 1942.

While net sales of GM products, the general cost of living and the wage level all have risen in terms of today's dollar, GM dividends hitherto have returned only to approximately their prewar dollar level. Thus, in terms of purchasing power, the owners...i the bustness have lagged behind other income groups during the last few

October Car Production-

The corporation produced 242,844 passenger cars and trucks find the United States and Canada during October, compared with Septemine output of 269,254 cars and trucks. Of the total vehicles produced in October 206,354 were passenger cars and 36,490 were trucks.

For the year to date, the corporation has produced 2,421,182 and trucks in the United States and Canada compared with 1,807 or the same period last year.

PRODUCTION OF	MO	TOR VE	HIC	LES BY	7	GM DIVI	SIONS	· 55
Period End. Oct. 31-	1	1949-N	Iont	h-1948	. 1	1949-10	Mos.	1948
Chevrolet-			0.000			14. 30		-4113
Passenger		108,007		70,709		968,488	658	3,266
Trucks		27,588	0.00	32,074		333,036	328	3.997
Pontiac-					-			10:00
Passenger	900	28,123		21,668		288,718	-210	.70418
Trucks		604				1.965		4.44
Oldsmobile		24,620		18.344		250,660	16	1.980
Buick		32,110		20,494		341.199		.767
Cadillac		7.076		5,899		74,750		.824 C
GMC Truck & Coach-								
Trucks		6,006	3	8,903		74,651	78	3.035
Coaches	E .	- : 68	200	284		2.014		.666
GM of Canada-						-,		1 15.60 L
Passenger		6,418		6.120		: 50.624	. 54	1.462 3
Trucks		2,224		2,296		26,077		134
		040.044			-		-41.1.	****
Total		242,844	. 10	186,791	- 34	2,421,182	1,80	,835
-V. 170, p. 1802.			1 16	1		* *	2.74	tames.
						1.4		f. mr. 14

General Public Utilities Corp.-Weekly Output-

To electric cutput of this corporation for the week ended Nov. 4, 1949 amounted to 98,677,712 kwh., a decrease of 2,911,575 kwh., of 3.8%, from the same week last year.—V. 170, p. 1802.

General Telephone Corp.—Transfer of Subsidiary— On Oct. 1, this corporation sold to a subsidiary, Associated Telephone Co., Ltd., all the 750 outsianding common shares of Oxnard from Telephone Co. for 22,139 common shares of Associated Telephone Co., Ltd.—V. 170, p. 1394.

(The) Glidden Co., Cleveland, O.—Personnel Relations Director

John H. Weeks, who has been serving the company as Personnel Director, has been appointed to the newly-created position of Director of Personnel Relations.

Mr. Weeks will combine in his new capacity the orifices of the personnel and industrial relations departments and will be responsible for the direction and carrying out of personnel policies as they affect salaried as well as hourly employees.—V. 170, p. 1190.

Good Humor Corp. (& Subs.)—Estimated Earnings—

	2 15 15		
1949	1948	1947	1946
*\$700,000	\$608,200	\$558,893	\$641,410
\$2.00	*\$1.74	\$1.60	\$1.83
	*\$700,000	*\$700,000 \$608,200	*\$700,000 \$608,200 \$558,893

In view of the fact that the company anticipates again this ye large expenditures for improvement of plant and machinery, the directors therefore declared a dividend of 50 cents per share, payat Nov. 16, 1949, to stockholders of record Nov. 9, 1949. A similar distribution was made on Nov. 20 last year and on Nov. 14, last year, whi on Nov. 12, 1946 the company paid \$1.35 per share.—V. 170, p. 106.

Grand Union Co .- October Sales Increase-

Period End. Oct. 29— 1949—4 Wks.—1948 1949—35 Wks.—1948 Sales — \$10,262,191 \$9,214,228 \$89,149,302 \$76,088,909 —V. 170, p. 1495.

(W. T.) Grant & Co.—October Sales Decreased-

Sales —V. 170, p. 1495.

Grayson-Robinson Stores Inc.—October Sales Off-

(H. L.) Green Co., Inc.-October Sales Lower-- 1949—Month—1948 1949—9 Mos.—1948 -- \$8,214,720 \$9,072,435 \$67,523,641 \$69,430,391 riod End. Oct. 31-

Green Mountain Power Corp.-Hearing Postponed-

At the request of the corporation the SEC has authorized an in-definite postponement, "subject to the cell of the Commission," of the hearing upon that company's plan for reorganization and re-distribution of voting power among security holders. The plan had been scheduled for hearing on Nov. 15, 1949.—V. 170, p. 884.

Group Securities, Inc.—4th Quarter Dividends-

Fourth quarter dividends on the various classes of shares of this corporation, were declared on Oct. 28, payable Nov. 26, 1949, to share-holders of record Nov. 10, 1949. For the quarter, extra dividends were declared on five classes of stock, including chemical, low priced and petroleum.

Of the individual class payments for the year 1949, the greatest increase over the total payment for 1948 was recorded by utility shares, which rose from 14 cents to 23 cents. The next largest payment was recorded by industrial machinery shares, which increased from 43 cents to 50 cents.

The following tabulation shows dividends declared by classifications:

—For Fourth Quarter.

—Total for 1949.

	-For Fo	urth Quar	ter-	Tot	al for 194	9
	Regular	Extra	Total	Regular		Total .
Agricultural	\$0.10		\$0.10	\$0.37	reducing the	\$0.37
Automobile	.13		.13			.43
Aviation	.07		.07	.28		28
Building	13		.13	.47	100777	.47
Chemical	.06	\$0.03			40.00	
Electrical equip	14	Ψ0.05	.14		\$0.03	.30
Food	06			.54	1:5-1	.54
Fully administere	d .065		.06	.24		.24
General bond	.005	.025	.09	.345	.025	.37
Triduct work	.10		.10	.39	.01	.40
Indust. machinery	.16		.16	.50	40000	.50
Institutional bond	.09		.09	.36	A of the se	.36
-Investing compan	y .10	fam.	.10	40	100	.40
Low priced		.04	.08	.29	.04	.33
Merchandising	08	.02	.10	.31	.02	.33
Mining			.07	.32	.02	
Petroleum	10	.05	.15		==	.32
Railroad bond	04			.39	.05	.44
Railroad equip	.07		.04	.13		.13
Railroad stock			.07	.29		.29
Sitool	.08		.08	.33		.33
Steel			.09	.34		.34
Tobacco			.05	.25	- 1 Table 1	.25
Utilities	08		.08	.23		.23
-y. 170, p. 1395.		3 ,				.23

Growth Industry Shares, Inc., Chicago—Registration-The company, has filed a registration statement with the SEC seeking registration of 150,000 shares of its capital stock,

Harrisburg (Va.) Telephone Co.-Files with SEC-

The company on Nov. 3 filed a letter of notification with the SEC for 1,600 shares of 5% cumulative preferred stock (\$100 par) and 5,750 snares (\$10 par) common stock, the preferred stock to be offered at par and the common at \$16.50 per share. Underwriter, Galleher & Co., Inc., Richmond, Va. Proceeds will be used to pay outstanding bank loans floated to finance construction.

Haverhill Gas Light Co Formings

The state of the s	CU	arnings—		19.0
Period End. Sept. 20— Operating revenues	1949-M	onth-1948	1949—12 N	Aos.—1943
Operating revenues	\$89,772	\$90,392	\$1,123,799	\$1,084,109
Operation	57,118	63,700	771,749	823,413
Maintenance	7,623	6,533	65,942	73,219
Retirement res. accruals	3,333	2.916	39,550	35,000
General taxes	6,808	6,940	88,277	86,266
Federal income taxes	5,147	2,831	47,377	27,382
Net operating income Non-oper, income (net)	\$9,740 2,094	\$7,470 913	\$90,903 19,075	\$38,827 30,289
Gross income	011.00=			
Interest charges	\$11,835 230	\$8,384	\$109,978 3,803	\$69,116 709
Net income	\$11,604	\$8,375	\$106,174	400.400
Earnings per share capital	stock		\$2.16	\$68,403 \$1.39

Hexene-Ol Laboratories, Inc., Cleveland O. — Stock Offered—Saunders, Stiver & Co., Cleveland, in October offered (as a speculation) 28,000 Class A shares (\$1 par) at \$5.30 per share. The securities were offered solely to residents of the State of Chic to residents of the State of Ohio.

A. J. Stiver and George W. Brown. President and Executive Vice-President, respectively, of Saunders, Stiver & Co., and Linn H. Piercy,

all of Cleveland, have purchased from Abner Jacobson and his two sons, a secret process and formula for the commercial manufacturing and compounding or the chemical product C6ff90H, known nuner fice trade name, of "Hexene-ol," together with the trade names of other products which incorporate the use of Hexene-ol as a principal or important ingredient, that is: "Quench," "Lan," "Hexav" and "Mustard Pak," together with certain machinery and equipment especially designed and developed for this purpose, and including National Drug Administration Nos. 5246, 5662, 5696, 5598, incl. any trade marks, copyriguts, registrations, etc. In addition to the anove, some zo, our pounds, more or less, of bulk Hexene-ol.

All of the above has been purchased for the sum of \$25,000 cash and an agreement to deliver 6,000 shares of cass B stock (\$1 par) in The Hexene-ol Laboratories, Inc., together with a sales contract involving a royalty or commission on the net sales of the corporation to be colculated (en an agreed basis) and payable to Abner Jacobson and his interests.

Hexene-ol Laboratories, Inc., together with a sairs courses, including a royalty or commission on the net sales of the corporation to be celculated (on an agreed basis) and payable to Abner Jacobson and his interests.

Messrs. Stiver, Brown and Piercy are assigning all of the above property, together with all their rights, title and interest therein to The Hexene-ol Laboratories, Inc. at the same price and on the same terms as contracted with Mr. Jacobson.

The Hexene-ol Laboratories, Inc. has been incorporated. A new, steel and brick masonry factory has been leased in "The Flats" in Cleveland, Ohio, for a term of two years with privilege of renewal of two years. The rental consisting of an advance payment of \$1,500 and monthly rental oi \$311 per month, plus insurence and taxes estimated to be \$33 to \$35 per month, more or less, for approximately 6,500 square feet of floor space, including small office and a completely equipped chemical laboratory, heating and hot water installation, a 15 horsepower boiler in a separate small building, and covered yard space of some 3,009 square feet, located at the corner of Center street and Riverbed Avenue, Cleveland, Ohio.

The company has started business with an initial board of directors elected by the organizers as follows: George W. Brown, A. J. Stiver, Linn H. Piercy and Randall Fullmer, all of Cleveland, Ohio.

The authorized capitalization consists of:
30,000 shares class A stock (30,000 shares to be presently outstanding), entitled to 50c per share dividends annually when and as declared by the directors from available earnings before any divident, and account of the stock. Also entitled to \$50 per share in liquidation before any assets are available to class B stock, 20,000 shares class B stock (6,000 shares to be presently outstanding), entitled to 50c per share as may be declared from earnings, only after class A and class B stock have each received 50c per share, they share equally, share for share, as to any further dividends.

Quas A and class B stock have eq

Highway Trailer Co.-New General Sales Manager-

C. D. Kuck has been appointed General Manager of Sales. For the past five years he has been associated with the engineering firm of George S. May Co. as a senior analyst of business problems. Prior to this, he was Vice-President—sales of Reynolds Metals. Co.—V. 170, p. 1593.

Idaho Power Co.—To Sell Bonds Privately—The FPC Nov. 7 authorized the company to issue \$12,000,000 23/% first mortgage bonds due in 1979. The company said it would sell the bonds, to finance its construction program, at 100.60, plus accrued interest.

The issue will be sold as follows: Bankers Trust Co., as trustee, \$6,900,000; Sun Life Assurance Co. of Canada, \$1,500,000; Actna Life Insurance Co., \$1,000,000; Phoenix Mutual Life Insurance Co. of Hatford, Conn., Mutual Trust Life Insurance Co., Shell Pension Trust, Reliance Life Insurance Co. of Pittsburgh, and Shell Provident Fund, \$500,000 cach, and the Idaho First National Bank, as trustee, \$100,000.

—V. 170, p. 1395.

Illinois Central RR.—Financing Project Completed-

Illinois Central RR.—Financing Project Completed—
The company completed Nov. 3 a sweeping refinancing program designed to simplify and improve the road's financial structure.

The final step in the change-over was effected by the company's signature and delivery to the Guaranty Trust Co. of New York of a new consolidated mortgage providing for the exchange of \$52,201,000 of bonds maturing in the next six years for an issue maturing serially in 1974 and 1979. The bonds to be refunded comprise more than half of the \$81,000,000 of debt securities maturing from 1950 through 1955.

The mortgage, covering the entire railroad, accomplishes an objective undertaken at the start of the war. Since that time the road has emphasized a policy of debt reduction and consolidation of mortgage. Obligations.

Commenting on the bondholders' acceptance of the plan. Wayne A Johnston, President, disclosed that \$25,000,000 of the bonds to be refunded have been deposited and that the time for additional deposits has been extended from Oct. 28 to Nov. 22.

The consolidated mortgage issue bears a 34% interest rate and is divided into series A and B, due Nov. 1, 1979, and series C, due Nov. 1, 1974. To make the exchange offer attractive to bondholders, the road will pay extra interest on the new issue up to maturity dates of the old bonds turned in.

Specifically the road offers series A of the new issue in exchange for outstanding 5% refunding bonds, due Nov. 1, 1955, and series B for outstanding 5% refunding bonds due, the same date. Series A of the new issue in exchange for outstanding 5% refunding bonds due, the same date. Series B for outstanding 5% refunding bonds due, the same date. Series B for outstanding 5% refunding bonds due, the same date. Series B for outstanding 5% refunding bonds due, the same date. Series A from they will revert to the stated rate of 34% until Nov. 1, 1955. Then they will revert to the stated rate of 34% until Nov. 1, 1955. Then they will revert to the stated rate of 34% until Nov. 1, 1955. Then they will

Illinois Power Co.—Subscriptions to Stock

An aggregate of 216,601 shares of the 239,601 shares of common stock offered by the company for subscription (V. 170, p. 1699) were subscribed for. The remaining 23,000 shares of common stock were purchased by the underwriters from the company at the subscription price of \$31.50 per share.

Prior to the expiration of the warrants (Nov. 3), the representatives, for the accounts of the underwriters: (a) purchased 27,951 rights, at prices ranging from 15c to 27c per right, (b) sold 369 rights to the warrant agents and others, at prices ranging from 18c to 25c per right, (c) subscribed for an aggregate of 3,402 shares of common stock upon exercise of rights, and (d) sold 4,906 shares of common stock at prices ranging from 833 to 834 per share.

The underwriters further advised the company that of the 26,402 shares of common stock purchased by the underwriters at an aggregate cost of \$331,653, 4,906 shares have been or are to be delivered on account of the sales made prior to the expiration of the warrants. The balance of 2,1496 shares was offered to a limited number of purchasers by the representatives, for the accounts of the underwriters at a price of \$34.50 per share, or an aggregate of \$741,612. For further details see V. 170, p. 1399.

International Nickel Co. of Canada. Ltd.—Extra Div.—

International Nickel Co. of Canada, Ltd.—Extra Div.

International Nickel Co. of Canada, Ltd.—Extra Div.—
On Nov. 7 the directors declared an extra dividend of 40 cents
per share and the usual quarterly dividend of like amount on the
common stock, both payable in U. S. currency on Dec. 20 to holders
of, record Nov. 21, 1949. This makes a total of \$2 per share for the
year 1949, the same as in the two previous years. Extra distributions
as of 40 cents each were made in December, 1948 and 1947. The
40-cent quarterly rate has continued without change since the first
quarter of 1944. Previously, for a number of years, dividends of
\$2 per share, or 50 cents quarterly, were paid.—V. 170, p. 1700.

International Paper Co.-\$1 Add'l Year-End Dividend

The directors on Nov. 9 declared an additional year-end dividend of \$1 per share and the regular quarterly dividend of \$1 per share on the common. stock, both payable Dec. 15 to holders of record Nov. 21, 1949. This makes a total of \$5 per share for the year 1949, the same rate as paid last year.—V. 170, p. 1700.

Interstate Department Stores, Inc.—Oct. Sales Off-

Feriod End. Oct. 31— 1949—Month—1948 1949—9 Mos.—1948 ales \$5,197,771 \$6,299,230 \$43,916,425 \$47,874,775 Sales -V. 170, p. 1496.

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

Period End. Sept. 30-	1949-3 N	los.—1948	1949-12 M	los,-1948
Operating revenues	\$3,092,688	\$2,730,655	\$12,396,363	\$10,986,186
Operation	1,125,378	1.114.466	4,770,541	4,384,025
Lectricity and gas pur-	2 - A 1		-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2,002,020
chased for re-ale	215,194	228,252	948,110	1,058,459
Maintenance	202,343	184.899	803,837	677,541
Depreciation	290,611	242,505	1,122,230	941,037
Taxes other than inc	329,199	263,563	1,322,806	1,067,043
Federal and State in-	020,100	203,303	1,322,000	1,007,043
come taxes	209,932	22,886	475,987	40,918
Operating income	\$720,031	\$674.084	62.052.050	40 017 100
Other income	13,717		\$2,952,852	\$2,817,163
	** ** ***	18,600	42,447	81,318
Gross income	\$733,748	\$692,684	40.005.000	40.000.17
Deductions fr. gross inc.	312,348	257,572		\$2,398,481
	312,340	201,012	1,232,288	
Net income	\$421,400	\$435,112	\$1,763,011	
Earnings per share on	\$121,400	\$130,114	\$1,703,011	
1,500,000 shares com-				
mon stock	\$0.28	\$0.29	41.10	
Farnings per share on	\$0.20	50.29	\$1.18	
com. stk. without non-				V
recurring tax credit-	100	40.00		
4 /4		\$0.22	\$1.00	
NOTE-The net income	for the t	hree month	anded Con	1 20 1016

NOTE—The net income for the three months ended Sept. 30, 1948 and the 12 months ended Sept. 30, 1949, includes estimated tax credits from reorganization of \$103,000 and \$250,000, respectively, due to the write-off of debt discount and expense on debt and other items paid or otherwise discharged on March 31, 1948. Without these tax credits, net earnings for the three months ended Sept. 30, 1948, and the 12 months ended Sept. 30, 1949, would have been approximately 22 cents and 31, respectively, per share of common stock.—V. 170, p. 1803.

Definitive Bonds Ready-

Definitive first mortgage 4½% bonds due July 1, 1978, are now available for delivery in exchange for temporary bonds at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y., and at the Continental Illinois National Bank & Trust Co., Chicago, Ill.—V. 170, p. 1803.

Intertype Corp.—Earnings—

Period End. Sept. 30—	1949—3	Mos.—1948	1949—9 N	los —1948
Gross profit	\$1,150,316	\$780.483	\$3,387,795	
Depreciation Sell and gen, adm. exp.	28,830 436,415	22,830 383,303	86,491 1,362,316	\$2,559,369 68,521 1,223,168
Profit Other income (net)	\$685,071	\$374,349	\$1,938,989	\$1,267,680
	14,976	28,862	73,953	82,236
Provision for taxes Reserves for conting	\$700,046 292,000 15,000	\$403,212 166,000 15,000	\$2,012,941 . 838,000 45,000	\$1,349,916 554,000 45,000
Net earnings Common shs, outstdg, Earns, per com, share NOTE—No provision for	\$393,046	\$222,212	\$1,129,941	\$750,916
	221,740	221,740	221,740	221,740
	\$1.77	\$1.00	\$5.09	\$3.38

to Intertype, Ltd., British subsidiary is included in the net tarlings of 1949 and 1948.—V. 170, p. 787.

50-Cent Year-End Dividend-

The directors on Nov. 4 declared a year-end dividend of 50 cents per share on the capital stock, payable Dec. 15 to holders of record Dec. 1. This is in addition to three dividends of 40 cents each and one dividend of 50 cents previously declared during 1949, making a total disbursement of \$2.20 per share for the year 1949, the same as paid in 1948.

New Director Elected-

Edward F. McGrady, Vice-President of the Radio Corp. of America, has been elected a director.—V. 170, p. 787.

Investors Mutual, Inc.—Annual Report— Years Ended Sept. 30— 1949 1948 1947. Cash dividends received on stocks \$6,724,570 \$5,113,016 \$4,059,729

Interest receved on bonds, Stock divdends received Other income	746,506 - 332,055 6,212	19,686	
Total incomeTotal expenses	\$7,809,343 693,427	\$5,737,078 663,119	
Net income (excl. of net realized gain on investments)		\$5,673,959	\$3,885,549
Realized gain on sale of investm'ts Realized gain on exchgs. of invests.	\$1,003,924 10,301	\$1,924,698 12,099	
Total realized gain on invests Prov. for income taxes on undistr. long-term capital gains	\$1,019,225	\$1,936,797	\$1,417,245 Cr6,335
Net realized gain on investments Dividends paid in cash:	\$1,019,225	\$1,936,797	\$1,423,580
From undistributed net income_ From undistrib. net realized gain	7,115,916	5,073,959	3,885,549
on investments	993,326	1,942,671	1,332,204
BALANCE SHE	ET, SEPT.	30	
ASSETS— Invests. in securs.—at mkt. quots.:	1949 \$	1948	1947 \$
Common stocks	90.604.585	63,777,465	52.280,994
Common stocks Preferred stocks Corporate bonds	35,910,532	35,231,872	35.693,228
Corporate bonds	15.322.331		10-506 796

de decors. de mike. qu	010	the last last Acade in the Contract of		
Common stocks	90,604,585	63,777,465	52.280.994	
Preferred stocks	35,910,532			
Preferred stocks Corporate bonds	15,322,331		10,506,796	
U. S. Govt. bonds	8,008,903			Š
Cash in bank on demand depos	it 5,908,248			
Divs. and accrued interest recei	ved_ 943,374			7
Due from brokers for securs, so	14 545,511			
Furniture & fixtures—nominal	old 705,685	- 289,553	86,521	
Turniture & fixtures—nominal	val. 1	1	1	
Total	157 403 659	121 256 869	107,571,096	
LIABILITIES—	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	121,200,005	101,011,000	
Due to brokers for securities pu	irch. 7.029	37,028	475,090	
Accrued expenses:	1,023	31,020	475,090	
Invest. mgr. fee payable to Ir.	ves-	W. 12.5		
tors Syndicate	207.734	24,970	22,061	
tors Syndicate Custodian fees	8.450			
Underwriters fees	137,800		5,600	
Canital stock (now ell)	13 510 000			
Capital stock (par \$1)	13,519,320		8 889,135	
Taid-in surplus			92,956,882	
Undistrib, net realized gain or		38,603	94.475	
Unrealized appreciation of inve	sts 1,427,786	Dr1,780,715	5,127,853	
Total	155,100,050			
	157,403,659	121,256,869	107,571,096	
Net assets val. per sh. of outst	and-	ATEST OF	1 1 1	
ing capital stock	\$11.62	\$11.37	\$12.04	

*Represented by 13.519,320 shares in 1949, 10,657,765 shares in 1943 and 8,889,135 shares in 1947.—V. 170, p. 1496. Iowa Electric Light & Power Co.-Proposes Private Sale of \$4,000,000 Debentures-

The company has applied to the ICC for authority to sell \$4,009,000 3½% sinking fund debentures dated Sept. 1, 1949, due Sept. 1, 1969. The issue would be sold at par and interest to Equitable Life Assurance Society of the United States through Harris, Hall Co. (Inc.). The proceeds would be used to repay a \$1,200,000 bank loan and finance construction.—V. 166, p. 856.

Iowa Power & Light Co.—Bond Financing—

In an order announced Nov. 7, the SEC gave interested persons until Nov. 17 to request a hearing upon the bond financing proposal of

company.

As previously reported, Iowa proposes the sale at competitive bidding of \$7,500,000 of first mortgage bonds, series due 1979, the proceeds to be used for construction purposes or to pay off bank borrowings or to re-mburse the corporate treasury for expenditures for such purposes.—V. 170, p. 1803.

Iowa Southern Utilities Co. of Del.-Earnings-

Period End. Sept. 30— Total oper, revenues. Oper, exps. & mainten, Income taxes.————Other taxes	\$639,767 339,622 47,000 81,394	onth—1948 \$615,676 353,657 37,975 80,284	\$7,681,717 4,264,323 515,350 946,184	337,625 842,745
Net oper earningsOther income	\$115,251 1,683	\$99,760 1,658	\$1,378,360 23.839	\$1,070,008 21,770
Net earnings	\$116,934 50,193	\$101,418 48,924	\$1,402,199 579,023	\$1,091,778 597,687
Net income *Div. require. on 5½% pfd, stock	\$66,741 10,682	\$52,494	\$823,176 13,174	\$494,091
Balance on com, stock No. of common shares Earned per common share *5½% preferred stock	e	\$52,494 	\$810,002 323,961 \$2.50	319,331 \$1.55

2.2 preferred stock (convertible) issued and sold Aug. 23, 1949. Full annual dividend requirements on 77,686 shares would be \$128,180. —V. 170, p. 1296.

Jantzen Knitting Mills, Inc. — 20% Stock Dividend Scrip Certificates Void after Dec. 1, 1949—

Scrip Certificates Void after Dec. 1, 1949—
The company on Nov. 1 paid to common stockholders of record Oct. 15, 1949 a 20% stock dividend and the usual quarterly cash dividend of 20 cents per share. On Feb. 1 this year, a 10% distribution was made. Scrip certificates were issued in lieu of fractional shares.
The United States National Bank of Portland (ore.), as agent, will assist stockholders in consolidating scrip certificates issued in connection with the 20% stock distribution so they may be exchanged for certificates of stock. The privilege of exchange for common stock expires at 3 p.m. on Dec. 1, 1649 and any scrip certificates not surrendered to the agent by that date will become void. The agent will also purchase and sell said scrip on or before 3 p.m. on Dec. 1, 1949—V. 169, p. 603.

Kaiser Aluminum & Chemical Corp.—New Name, Etc. See Permanente Metals Corp. below

Kaiser -Frazer Corp.—RFC Bars Delay in \$44,400,000 of Loans-

of Loans—
The Reconstruction Finance Corporation rejected Nov. 8 a request made by Senator J. William Fulbright, Democrat, of Arkansas, that it hold up \$44,400,000 in new loans to the corporation for new automobile production and distribution.
The decision was announced by Harley Hise, RFC Chairman, in a telegram to Senator Fulbright that the RFC "cannot comply with your request" because the board of directors "already has finally approved the loan."

Last month the RFC authorized a \$34,400,000 loan to the corporation. Of this, \$12,000,000 would be for working capital and \$22,400,000 or engineering, designing and retooling for production of new Kaiser and Frazer models.

The RFC also authorized a \$10,000,000 loan for a subsidiary, the Kaiser-Frazer Sales Corp., to help finance wholesale distribution of the new cars to dealers. While the loans were authorized, the money has not yet been disbursed because of the time required for Mr. Kaiser to depost collateral and otherwise fulfill the terms of the loan resolutions.—V. 170, p. 1803.

Kansas Gas & Electric Co.—Earnings—

Period End. Sept. 30-			1949—12 M	
Operating revenues	\$1,132,590		\$13,097,476	\$12,507,131
Operating expenses	479,227	546,316	- 46,207,722	6.394.177
Federal taxes	166,198	139,363	1,648,364	1.446.416
Other taxes	91.059		1,037,360	
Property retirement re-		A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2,001,000	1,000,004
serve appropriation	81,000	FF 01F	000 550	001 000
scree appropriation	01,000	77,917	962,750	891,250
Not man manual	4015 100	4050.000	******	
Net oper. revenues	\$315,106	\$250,606		\$2,765,484
Other income (net)	79	85	2,388	5,430
Gross income	\$315,185	\$250,691	62 002 000	40 550 014
			\$3,233,668	\$2,770,914
Interest, etc., charges	44,753	69,917	686,652	861,526
Net income	\$270 432	\$180,774	\$2,547,010	\$1,909,388
Pfd. stock dividend requi				
. ra. soota dividend requi	rements for	the bellod	520,784	520,784
Balance		Strip Late of the	62 026 222	\$1,388,604
			92,020,232	φ1,300,004
←V. 170, p. 1803.		ALCOHOL REAL PROPERTY.	** * * *	100

Kelling Nut Co., Chicago — Private Loan—The company has sold privately to Prudential Insurance Co. of America \$1,000,000 10-year unsecured loan. The company will use the proceeds to reduce short-term bank borrowings and to increase working capital which will be used to finance company's sales of salted nuts throughout the U. S. Company also stated it would continue "some seasonal short term borrowing" from a group of banks headed by Harris Trust & Savings Bank of Chicago.—V. 170, p. 1296.

Kendall Co., Boston-Filing with SEC-

On Nov. 2 a letter of notification was filed with the SEC for 4,000 shares (no par) common stock, to be sold at market (about \$25) by Henry P. Kendall, Chairman, through The First Boston Corp.—V. 170, p. 788.

Kentucky Utilities Co .- Preferred Stock Offering mentioned in our issue of Nov. 7, an issue of 25,000 shares of 4%% cumulative preferred stock (par \$100) was offered Nov. 4 at \$101.75 per share and dividend by a banking syndicate headed by A. G. Becker & Co., Inc. Further details follow:

Entitled to cumulative dividends from Sept. 1, 1949; payable quarterly Dec. 1, March 1, June 1 and Sept. 1. Redeemable, at option of company, upon 30 days' notice, at \$104 per share prior to Sept. 1, 1952; \$103 per share thereafter, and prior to Sept. 1, 1957; \$102 per share thereafter and prior to Sept. 1, 1962, and \$101 per share thereafter; in each case plus dividends accrued and unpaid to the date of redemption.

of redemption.

OFFERING OF COMMON STOCK—Company is offering to the holders of its outstanding common stock of record Oct. 26:

(1) The right to subscribe for and to purchase the 165,500 shares of common stock at rate of one share of common stock for each 10 shares of common stock held at \$10 per share; and

(2) The conditional right to purchase at the subscription price of \$10 per share any of the shares of common stock, which are not subscribed for (a) through the exercise of the rights to subscribe, and (b) pursuant to the "offer to employees," but not exceeding as to any person the number of shares which such person subscribes for through the exercise of rights to subscribe. If the total number of shares not subscribed for through the exercise of the rights to subscribe and pursuant to the "offer to employees" is less than the total number of shares subscribed for, the unsubscribed shares will be allotted to the subscriptions made pursuant to the conditional purchase rights in the

ratio that the number of unsubscribed shares bears to the total number of shares subscribed for pursuant to the conditional purchase rights. The subscription offer and the warrants expire at 3 p.m. (CST) on Nov. 14, and subscriptions are payable at office of company's agent, Illinois Stock Transfer Co., 20 North Wacker Drive, Chicago 6, Ill.

PURPOSE—Proceeds to be received by the company from the fill be used to pay or reimburse the company for the cost of addit extensions and improvements to the properties of the company.

extensions and improvements to the properties of the company.

CONSTRUCTION PROGRAM, 1949-1951.—Company expended in the first seven months of 1949 approximately \$7,447,000, and estimates that it will expend in the last five months of 1949 approximately \$6,025,000, in 1950 approximately \$8,179,000 and in 1951 approximately \$7,169,000 for additions, extensions and improvements to its properties.

The company estimates that the \$21,373,000 to be expended after July 31, 1949 for the above purposes will be provided approximately as follows: \$4,500,000 from the proceeds of the \$10,000,000 of bonds sold in February, 1949; \$2,500,000 from the sale of the referred stock now offered; \$1,655,000 from the sale of the common stock now offered; \$3,648,000 from earnings and \$6,070,000 from provisions for depreciation and amortization, accumulated during the period; and \$3,000,000 from the issue and sale in 1950 or 1951 of such additional securities as may be determined at the time of sale.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

The indenture securing the bonds does not fix an overall limitation the amount of bonds that may be issued.

DIVIDENDS ON COMMON STOCK—Since the issue of the \$10 par value common stock in 1947, the company has paid dividends thereon of 40 cents per share on Oct. 10, 1947, and of 20 cents per share on March 24, 1948, June 16, 1948, Sept. 13, 1948, Dec. 13, 1948, March 15, 1949, June 15, 1949, and Sept. 15, 1949.

of 40 Cents per Share on Oct. 10, 1947, and of 20 cents per Share on March 24, 1948, June 16, 1948, Sept. 13, 1948, Dec. 13, 1948, March 15, 1949, June 15, 1949, and Sept. 15, 1949.

BUSINESS AND HISTORY—Company is a Kentucky corporation, incorporated Aug. 17, 1912. Principal business is the generation, purchase, transmission, distribution and sale of electric energy. It also manufactures, distributes and sells gas in Paducah and in Shelbyville, Ky. At July 31, 1949, the company supplied electric utility service at retail to 165,006 customers in 467 communities and adjacent rural areas located in 73 counties in Kentucky and in one adjoining county in Tennessee, and sold electric energy at wholesale under term contracts to 19 rural electric cooperatives and eight municipalities. For the 12 months ended July 31, 1949, the operating revenues of the company, from its electric utility business were \$20,108,997 (of which approximately, 16% was derived from the sale of power for coal mining), and from its gas utility business in Shelbyville and Paducah were \$191,297. The territory served comprises an area of approximately 500,000 and includes most of the blue grass region of central Kentucky and nortions of the coal mining areas in southeastern Kentucky and in western Kentucky. Agriculture and mining of bituminous coal are the principal industries in the territory served.

The company owns all the outstanding securities of (a) Old Dominion Power Co., (Va.), which at July 31, 1949, supplied electric service at retail to 12,939 customers, including 34 coal mines, in 30 municipalities and communities and adjacent rural areas in three counties in southwestern Virginia, and, for the 12 months ending that date, derived therefrom operating revenues of \$1,553,286, of which approximately 43% was derived from the sale of power for coal mining, and (b) Dixie Power & Light Co, and South Pulton Light & Power Co., both Tennessee corporations, which at July 31, 1949, supplied electric service at retail to 1,632 customers in two coun

PURCHASERS—The names of the several purchasers of the preferred took and the number of shares agreed to be purchased by each are follows:

	No. of		No. of
Name—	Shares	Name—	Shares
A. G. Becker & Co.	Inc 5,200	Stroud & Co., Inc.	3:300
Elair & Co., Inc.		William Blair & Co	2,200
Equitable Securities		The Illinois Co.	2,200
Ladenburg, Thalman	n & Co. 3,300	The Ohio Co	2,200
—V. 170, p. 1803.			

Kern County Land Co.-Secondary Offering-A secondary distribution of 20,000 shares of common stock (par \$5) was made Nov. 10 by Dean Witter & Co. at \$46.25 per share. Dealer's discount, \$1.25.—V. 170, p. 692.

Keystone Co. of Boston-New Capital Plan in Estate

Keystone Co. of Boston—New Capital Plan in Estate Building—

A new simplified plan described by its sponsors as a means of accumulating an estate or retirement capital through automatic investment of annual savings was announced Nov. 9 by this company, underwriters for the Keystone Custodian Funds. Keystone Custodian Funds have investments in excess of \$160,000,000.

The estate building plan is the latest in a number of recent plans and programs developed by Keystone and other mutual funds to provide investors with convenient participation in continuously managed portfolios of securities. It calls for an annual or more frequent investment of \$1,000, \$2,000 or more under an arrangement calling for annual, semi-annual or quarterly investments.

Opportunity to build capital over the shortest period of time is provided through diversification and continuous investment supervision, "dollar averaging," the compounding of income and "formula timing."

Keystone asserts that the plan provides the first instance in which all the methods or means of managing invested capital, each long employed individually by professional investors, have been offered the large and small investors alike under a single plan on a national back.

basis.
In describing the new plan, Keystone reported that it had conducted a series of studies based on annual investments of \$1,000, \$2,000 and \$4,000 to determine the gain in capital under the plan for the period 1939 to 1949.
In each of the three cases, it was said, the capital was almost doubled at the end of the period. The \$11,000 saved, starting with \$1,000 and adding \$1,000 each year for 10 years, had increased to \$20,173; the \$22,000 from 11 investments of \$2,000 each had increased to \$42,051 and the \$44,000 had grown to \$34,498.

(G. R.) Kinney Co., Inc.—October Sales Decrease— Period End. Oct. 31— 1949—Month—1948 1949—10 Mos.—1948 S2,784,000 \$3,076,000 \$25,760,000 \$25,531,000 This company had 366 stores in operation in October, 1949, against 311 in the same month a year ago.—V. 170, p. 1496.

(S. S.) Kresge Co.—October Sales Drop— Period End. Oct. 31— 1949—Month—1948 1949—10 Mos.—1948 dles ______\$23,653,123 \$24,853,559 \$213,875,653 \$211,621,539 This company had 704 stores in operation in October, 1949, compared with 698 in the same month last year.—V. 170, p. 1397.

(S. H.) Kress & Co.—October Sales Decline— Period End. Oct. 31— 1949—Month—1948 1949—10 Mos.—1948 les _______\$13,179,210 \$14,045,412 \$121,599,513 \$122,640,105

There were 255 stores in operation in October, 1949, against 249 for the same month a year ago.—V. 170, p. 1397.

Lake Superior & Ishpeming RR .- Earnings-

September-	1949	1948	1947	1946
Gross from railway	\$458,141	\$356,637	\$466,279	\$313,923
Net from railway	271,740	142,997	261,430	151.052
Net ry. oper. income	245,043	74,370	147,232	62,887
From Jan. 1-				
Gross from railway	3,147,632	2,969,700	2,829,486	1,609,412
Net from railway	1,516,104	1,289,445	1,368,768	347,644
Net ry. oper. income ,	887,417	692,664	723,014	107,790
V. 170 p. 1297.	1, 16, 7			

Lane Bryant, Inc.—October Sales Lower-

Period End. Oct. 31-- 1949—Month—1948 1949—10 Mos.—1948 -- \$4,142,299 \$5,466,085 \$40,696,060 \$44,326,974

Lawyers Title Insurance Corp., Richmond, Va.—Opens ew York Office—

This corporation has announced the opening of a New York office at 115 Broadway. Its home office is in Richmond, Va.

The following executives of the corporation will be associated with the new office: William E. Walker, Jr., Assistant Vice-President in charge of New York State business; Ernest M. Weaver, Assistant Vice-President in charge of the National title insurance department; James C. Farrell, Assistant Title Officer; Robert, L. Saville, Jr., Field Representative; and Albert E. Reed, Field Representative.—V. 170, p. 1803.

Lehigh Coal & Navigation Co.—Earnings-

Period End. Sept. 30— 1949—3 Mos.—1948 1949—9 Mos.—1948 °Net profits \$608,853 \$902,667 \$1,334,844 \$2,416,030 No. shares outstanding 1,929,127 1,929,127 1,929,127 1,929,127 Earnings per share \$0.31 \$0.47 \$0.69 \$1.25 °After charges and Federal income taxes.

Robert V. White. President, on Oct. 28 said that unless unforescendifficulties arise, the fourth quarter should show earnings approximately the same as in the fourth quarter of 1948 when they were about \$1,000,000.

about \$1,000,000.

"We are certain that the demand and supply situation in anthracite will be such that the industry will be forced to work continuously to meet the public's needs," said Mr. White.

To Pay 50-Cent Dividend-

The board of managers on Oct. 27 declared a dividend of 50 cents per share on the capital stock, payable Dec. 5 to holders of record Nov. 7. In 1948, the company paid 50 cents per share in April as well as December. This year the board took no action on a dividend in April, postponing consideration thereof until later in the year.—V. 170, p. 1803.

Lehigh Valley RR.—To Merge 11 Subsidiaries-

The stockholders on Nov. 25 will consider agreements of merger, providing for the consolidation into this company of 11 subsidiary railroad companies.—V. 170, p. 1701.

Lerner Stores Corp.—October Sales Drop-

Lone Star Steel Co .- To Build Pipe Plant-

Lone Star Steel Co.—To Build Pipe Plant—
The directors have authorized the construction of a cast iron pressure pipe plant which will cost approximately \$1,000,000, to be located on company's property at Lone Star, near Daingerfield, Texas. Also authorized by the board was the sale of 592,185 shares of authorized, but not issued, common stock. It was indicated that this stock would be offered to present stockholders on a pro rata basis before being offered to the public.

The proposed cast iron pressure pipe plant, estimated to be completed in from ist to eight months, will provide an outlet for a substantial portion of company's pig iron production and will supply a rapidly expanding market for such pipe in Texas.—V. 170, p. 1803.

Long Island Lighting Co.—Consolidation Plan Filed-

Long Island Lighting Co.—Consolidation Plan Filed—
The company filed Nov. 10 with the SEC amendments to the plan of consolidation of the company and its subsidiaries, Edward F. Barrett, President, announced.
The subsidiaries are Queens Borough Gas & Electric Co. and Nassau & Suffolk Lighting Co.

The amendments are designed to bring the plan into conformity with changes atipulated by the SEC as a prerequisite for its approval of the plan.

The plan as amended is also subject to approval by the New York P. S. Commission and will be filed shortly with that Commission.
The amended plan calls for the new consolidated corporation to have outstanding 3,149,6966 common shares. This is an increase of 30% over the 2,417,377.4 shares called for in the plan now being revised to meet SEC specifications. The greater number of shares reflects the growth of the system since the filing of the former plan.

New common stock will be distributed to the Long Island Lighting Co. preferred stockholders in the ratio of 10.4 snares for each share of series A. 7% stock and 9.2 shares for each share of series B 6% stock:

Present Long Island Lighting Co. common stockholders will receive six new shares for each share on the share of series as the same share of series was the share share series to the share series to the share series to the share series as the share share series as the share share series as the share series as the share share share share series as the share s

6% stock.

Present Long Island Lighting Co. common stockholders will receive six new shares for each 100 shares now held.

Distribution of the new common shares will be made to subsidiary company stockholders on the basis of 5.42 shares for each share of Queens Borough Gas & Electric Co. 6% preferred and 6.7 shares for each share of Nassau & Suffolk Lighting Co. 7% preferred.

This allocation will give Long Island Lighting Co. preferred stockholders 76.98% of the new common, common stockholders 5.71%, Queens Borough 11.51%, and Nassau & Suffolk 5.80%.

Consolidated earnings on the new capitalization were \$1.09 per

Queens Borough 11.51%, and Nassau & Suffolk 5.80%.

Consolidated earnings on the new capitalization were \$1.09 per share for the 12 months ended Sept. 30, 1949. The stated value per share will not be a round figure because of the requirements of the SEC that all of the unrestricted surplus at the date of consolidation be put into the capital account. The capital value per share at Sept. 30, 1949 was \$9.80, and will exceed \$10 at the effective date of consolidation.

In announcing the changes, Mr. Barrett said: "The modified plan is closely in line with what the management originally had proposed and will permit participation by all classes of stockholder groups in the recent improvement in system earnings.

"Settlement of the reorganization problem will give Long Island Lighting Co, management a chance to concentrate completely on expanding facilities to provide adequately for the unprecedented growth in demands by customers."

Preferred Holders in Agreement with SEC-

A committee of Long Island Lighting preferred stockholders amnounced Nov. 9 it would recommend approval of the company's consolidation and refinancing plan as tentatively approved by the SEC.

The group, headed by William C. Langley, claims to represent 1,765 shareholders owning 134,570 preferred shares, or 53% of the company's outstanding preferred ctock.

Common Stockholders' Committee Plans Not Changed

A committee of common stockholders on Nov. 7 announced it intends to proceed with plans for calling a stockholders' meeting for the election of directors, despite the recent action of the Securities and Exchange Commission in giving conditional approval to the company's consolidation and recapitalization plan.

company's consolidation and recapitalization plan.

The committee, which claims to represent one-third of the company's outstanding common stock, declared the proposed recapitalization plan is "totally unacceptable." The committee urged that an entirely new plan be prepared "by a management responsible to the stockholders and not by officers and directors who have held office for five years by not calling annual meeting of stockholders."

The committee said its proposal to call a stockholders' meeting, originally scheduled for Nov. 30, would be called as soon as proper notices and other necessary steps are taken. Warren & McGroddy of New York is Counsel for the committee.—V. 170, p. 1804.

Los Angeles Biltmore Hotel Co.-New Policies-

H. C. Nicholson, President, on Nov. 3, in a letter to the stock-olders, said in part:

"The directors have adopted certain long-term policies in connection with the following financial matters affecting the corporation: "Commencing with the current year, it is the company's intention to pay out each year, in dividends, a sum of money that will not be in excess of 90% of net earnings.

"It is believed that the corporation should maintain a working capital, or excess of current assets over current liabilities, of not less

than \$250,000. Accordingly, cash of U. S. Government bonds will be accumulated until this objective is reached.

"It is the present intention of the board to purchase \$50,000 in U. S. Government bonds each year until the corporation has a working capital of \$750,000.

"After the above items are provided for, it is anticipated that there will be further accumulations of money each year from net earnings not paid cut in dividends or invested in U. S. Government bonds, as well as depreciation cash not invested in property additions to the hotel. These sums, impossible to estimate in advance, the directors propose to utilize when available, commencing in 1950, for the purchase of stock of this company for cancellation. No purchases will be made at a higher price than the same can be purchased on the Los Angeles Sjock Exchange."—V. 170, p. 1192.

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

Electric output of this company for the week ended Nov. 5, 1949, totaled 35,466,000 kwh., as compared with 39,948,000 kwh. for the corresponding week last year, a decrease of 11.2%. After excluding sales to other utilities, local sales increased 0.9% in the corresponding period.—V. 170, p. 1804.

Louisville & Nashville RR.-Earnings-

September—	1949	1948	1947	1946	
Gross from railway	\$13,867,905	\$17,557,784	\$15,320,626	\$14,325,815	
Net from railway	1,992,644			2,701,730	
Net ry. oper. income	656,993	2,400,846		1.571.113	
From Jan. 1-			9 9		
Gross from railway	135,615,745	155,399,777	138,471,270	125,426,419	
Net from railway	20,708,976			20,718,980	
Net ry. oper. income	10,173,242	15,345,572	11,861,402	11,021,793	

McCrory Stores Corp.—October Sales 4.71% Lower-

The company operated 201 stores in October, 1949, the same as in the corresponding month last year.—V. 170, p. 1397.

(F. II.) McGraw & Co.-Plans to Recapitalize-

(F. II.) McGraw & Co.—Plans to Recapitalize—

A recapitalization plan, designed to boost the par value of the common stock has been approved by the directors and will soon be submitted to the stockholders for their approval. According to Clifford S. Strike, President, the par value of the stock, which is traded over the counter, will be raised from \$0.10 to \$2.00 a share. Under the plan, the company would transfer \$414,105 from its surplus—\$1,041,007 as of Sept. 30—to its capital account. If the plan is ratified by the stockholders, McGraw's capital stock account will stand at \$1,227,847 and the surplus account at \$626,962. There are 217,950 shares of McGraw common outstanding, with a present capital value of only \$21,795. The number of common shares would not be affected by the move, however, new certificates would be issued to supplant present certificates.—V. 170, p. 1397.

McLellan Stores Co.—October Sales Slightly Off— Period End. Oct. 31— 1949—Monto.—1948 1949—9 Mos.—1948 Sales — 170, p. 1397. \$4,411,336 \$4,672,621 \$36,550,244 \$37,203,339

Madison Gas & Electric Co.—Bids for Bonds— The company is inviting bids for the purchase of \$3,000,000 first mortgage bonds, 1979 series. Bids will be received by the company at Suite 2200, 105 West Adams Street, Chicago, up to 11 a.m. (CST), Nov. 15.—V. 170, p. 1701.

Maine Central RR.—September Earnings—

Period End. Sept. 30-	1949-Mo	nth-1948	1949-9 M	los.—1948
Operating revenues	\$1,806,565	\$2,026,571	\$18,361,324	\$19,946,933
Operating expenses	1,574,215	1,749,550	14,305,099	15,728,665
Taxes	114,107	147,317	2.031.516	1,928,020
Equipment rents	Dr12,806	Cr17,548	Dr143,901	Dr138.777
Joint fac. rents (Dr)	20,986	28,852	217,430	260,326
Net ry. oper. income Other income	\$84,451 11,796	\$118,400 11,281	\$1,663,378 101,896	\$1,890,645 102,911
Rentals, interest, etc	\$96,247 105,050	\$129,681 103,906	\$1,765,274 957,107	\$1,993,556 935,288
Net income *Deficit.—V. 170, p. 1298	°\$8,803	\$25,775	\$808,167	\$1,058,268

Maine Public Service Co.—Common Stock Subscrip-

Maine Public Service O.

tions—
All of the 25,000 shares of common stock offered to stockholders of record Oct. 17 were purchased upon the exercise of warrants. On such basis the total underwriting commissions to be paid on such common stock pusuant to the common stock purchase contract will be \$12,500 and the proceeds to the company on such common stock, after underwriting commissions but before expenses, will be \$287,500 or \$11.50 per share. (For further details see V. 170, p. 1600)—V. 170 p. 1702.

Malartic Gold Fields Ltd.-Production Shows Gain

Production at the company's mine for the third quarter of the current year—July, August and September—amounted to \$897,026 from 131,519 tons milled. This compares with production of \$799,777 from 122,192 tons milled the preceding quarter.

The estimated Emergency Gold Assistance bonus for the third quarter amounted to \$122,583.—V. 159, p. 552.

Marion Power Shovel Co.—To Increase Directorate—
A special meeting of stockholders has been called for Nov. 28, 1949, to vote on a proposal to increase the board of directors to 13 members from the present nine member board, and to approve amendments io the code of regulations by which the duties and functions of the Chairman of the Board would be broadened.

Charles R. Stevenson and Norvin H. Green will be nominated for election as new directors by the common shareholders and Harold C. Richard and Randal Holden will be similarly nominated to represent the preferred shareholders, according to a letter sent by Harvey T. Gracely, President of the company, to holders of both classes of stock, if the four additional directors are elected and the proposed amendment to the code of regulations is adopted it is contemplated that Mr. Slevenson will be elected by the directors to serve as Chairman of the Board. The office has been vacent since the death of E. G. Diefenbach early in the year.

Stevenson will be elected by the allectors to serve as community the office has been vacent since the death of E. G. Diefenbach early in the year.

Mr. Stevenson has been President of Stevenson, Jordan & Harrison, Inc., nationally known management engineers, for the past 33 years. He is presently a director of the Murray Corp. of America; Virginia Coal & Coke Corp.; The Autocar Co.; Borne Scrymser Co., and several other important corporations.

Mr. Green is a director and member of Executive and Finance Committee of International Business Machines Corp.; a director and member of Executive Committee of The Okonite Co.; a director and member of Executive Committee of The Okonite Co.; a director and member of Executive Committee of the Intertype Corp., and a director and Chairman of the Board of The Gauley Mountain Coal Co.

Mr. Richard's directorships include Manufacturers Trust Co. of New York; Midland Steel Prod ets Co.; Murray Corp. of America; Hartford Ejectric Steel Corp., and Borne Scrymser Co.

Mr. Holden and h's family are substantial owners of shares of the company. He is presently a director of Allerton, N. Y. Corp., and President and a director of 50 Broadway Building, Inc.—V. 170, p. 789.

Melville Shoe Corp.—Current Sales Declined 9.1%-

—4 Wks. End. Oct. 29— — Jan. 1 to Oct. 29— 1949 — 1948 — 1949 — 1948 -\$5,143,037 \$5,658,219 \$57,001,791 \$60,626,692

Mercantile Stores, Inc.—October Sales Off 11.3%-

1— 1749—Month—1948 1949—9 Mos.—1948 \$9,480,600 \$10,694,200 \$77,991,700 \$82,890,600 Period End. Oct. 31-

Middle South Utilities Co.-Stock Offering-

Middle South Utilities Co.—Stock Offering—
In an order announced Nov. 7, the SEC gave interested persons until Nov. 15 to request a hearing upon the proposal of Electric Bond and Share Co. te offer for sale to its stockholders 656,295 shares of the common stock of Middle South at \$12 per share.
Bond and Share owns 803,230 shares (16.19%) of the Middle South stock, It proposes to distribute these shares as a dividend to its stockholders of record Nov. 30, at the rate of 1/35 share of Middle South stock for cach share of Bond and Share stock.

The record date for the purchase of the 656,295 shares is Nov. 9. The subscription period will expire Dec. 8. In the event of 100% subscription, Bond and Share will make market purchases of 3,076 shares to complete the offering. It also seeks authorization to stabilize the market in the Middle South stock, with a 65,000-share limitation upon the amount of stock so to be acquired.

Wookly Yeart Lagraga 1766

Weekly Input Increased 7%-

For the week ended Nov. 3, 1949, the System input of subsidiaries of this corporation amounted to 83,231,000 kwh., an increase of 5,510,000 kwh., or 7%, over the corresponding week of last year.—V. 170, p. 1804.

Middle States Petroleum Corp.—To Redeem "A" Shs.

Middle States Petroleum Corp.—To Redeem "A" Shs.
The corporation is notifying holders of voting crust certificates for its outstanding class A stock that it will redeem the certificates on Dec. 13, 1949 at \$30 each. It was also announced that a dividend of \$1.20 has been declared on the "A" stock, payable, out of 1948 earnings, on Dec. 13, 1949, upon surrender of class A certificates for redemption at the Empire Trust Co., 120 Broadway, New York, N. Y. The corporation advises holders of class A certificates that Dec. 2, 1949 has been fixed at the last date on which conversion of class A certificates into class B certificates at the rate of four shares of class B for each share of class A, can be affected. The corporation points out that the present market value of four shares of class B, into which each class A share can be converted, is approximately \$44, compared with the redemption price of \$30, plus dividend of \$1.20, for each share of class A if held for redemption.

Up to the present time approximately 94% of class A shares have been converted into B shares, the corporation reports.—V. 176, p. 595.

Miller-Wohl Co., Inc.—October Sales Down-Period End. Oct. 31— 1949—Month—1948 1949—3 Mos.—1948 Sales —— \$2,985,454 \$3,410,523 \$7,441,500 \$8,674,114

Minnesota Mining & Manufacturing Co.-Dividends

The directors on Nov. 8 declared a dividend of 70 cents per share on the common stock and the usual quarterly dividend of \$1\$ per share on the preferred stock, both payable Dec. 12 to holders of record Nov. 28. This is the company's 133rd consecutive quarterly dividend on its common stock, and makes a total of \$2.60 per share for the current year, compared with \$2.10 paid in 1948.—V. 170, p. 1805.

Minneapolis St. Paul & Sault Ste. Marie Ry,-Earnings

Mission Appliance Corp., Los Angeles, Calif.—Earns. RESULTS FOR THREE MONTHS ENDED SEPT. 30, 1949

Net income before taxes. Provision for Federal income	ome taxes			138,285 57,580
Net income after taxes —V. 166, p. 270.				\$80,705
Mississippi Centra	l RR.—Ea	rnings—		
September— Gross from railway—— Net from railway—— Net ry. oper. income—— From Jan. 1—	1949 \$174,139 40,132 12,374	1948 \$203,000 77,057 30,982	1947 \$133,423 35,004 11,594	1946 \$121,665 41,801 24,921
Gross from railway Net from railway Net ry. oper, income —V. 170, p. 1398,	1,670,682 367,441 98,134	1,713,651 608,492 238,249	1,299,029 336,202 113,658	1,018,074 219,044 59,487

Mississippi River Fuel Corp.—Larger Dividend-

The directors have declared a quarterly dividend of 50 cents per share on the common stock, payable Dec. 31 to holders of record Dec. 16. Previous dividend distributions had been at the rate of 45 cents per share quarterly.—V. 170, p. 1299.

Mississippi Valley Public Service Co.—Subscriptions—Of the 18,500 shares of common stock offered by the company to the holders of its outstanding common stock on the basis of 3/10 of one share for each share held, 5,047 shares were subscribed for by such stockholders at \$15.80 per share and 13,453 unsubscribed shares were sold by the company to the underwriters at \$14.85 per share. by the company to the underwriters at \$14.85 per share. The underwriters, Merrill Lynch, Pierce, Fenner & Beane and Carter H. Harrison & Co., made a public offering of the unsubscribed shares Oct. 28 at \$15.80 a share.

the unsubscribed shares Oct. 28 at \$15.80 a share.

PURPOSE—Net proceeds will be used to finance the first expenditures toward the installation of a new 15.000 KW turbo-generator unit in the company's Liberty Street Steam Plant in Winona, Minn. This new unit, complete with boiler and auxiliaries, is estimated to involve a total expenditure of approximately \$2.500.000 over the period 1949 until expected completion early in 1951.

Purchase commitments of approximately \$975,000 on account of this unit were outstanding on Oct. 1, 1949. It is contemplated that approximately \$1.800,000 of the \$2,500,000 of required funds will be received from the sale of bords and \$700,000 from the sale of common stock. After the sale of the 18,500 shares of common stock now offered, it is proposed to sell about \$1,800,000 principal amount of additional first mortgage bonds, the proceeds of waich are to be used for such construction purposes during the next 12-month period.

It is also proposed that further affectings of common context with the context and the sale of the sales of the proceeds of waich are

eriod.
It is also proposed that further offerings of common stock will be ade at later dates until a total of approximately \$700,000 is realized om the sale of common stock.

CAPITALIZATION GIVING EFFECT TO PRESENT OFFERING

First mortgage bonds, 31/2% series	due
NOV. 1. 1963	
Preferred stock (cumulative, \$100- 5% series	
Common stock (par \$10)	15,000 shs. 15,000 shs. 250,000 shs. 80,000 shs.
*Originally issued \$2,100,000; babe issued in accordance with terr	lance retired Additional Land

be issued in accordance with terms of indenture.

DIVIDENDS—During the years 1926 through 1935 dividends on the common stock were paid in varving amounts in each year with the exception of 1933 when no dividends were paid. From 1935 through 1945 dividends of \$4 per share (\$100 par) stock were paid, and stating in 1946 and to Aug. 1, 1949, quarterly dividends were paid at a rate equivalent to \$5 per share per annum. The latter dividend rate is equivalent to \$1 per share per annum on the new \$10 par value common stock. On Oct. 7, 1949, the outstanding common stock of the company was reclassified from 12,300 shares (\$100 par) into 61,500 shares (\$10 par). On Oct. 13, 1949, a quarterly dividend of 30 cents per share was declared payable Oct. 27 to holders of record Oct. 14. of the 61,500 shares (\$10 par) stock, which is equivalent to an annual

dividend rate of \$1.20 per share. It is the intention of the present board of directors to continue to pay quarterly dividends on the common stock at this rate.

HISTORY AND BUSINESS—Company was organized in Wisconsin Jan. 17, 1913, under the name of Wisconsin Railway, Light & Power Co., its present name having been adopted in 1925. Company is now solely an electric operating public utility engaged in the production, transmission, distribution and sale of electricity in the City of Winona, Minn., and surrounding territories in Minnesota and Wisconsin. It serves an area of approximately 700 square miles with a population of approximately 50,000 people. In addition to the City of Winona, company furnishes electric service at retail to 27 other communities in the territory and at wholesale to the Village of Trempealeau, Wis., and the Interstate Power Co. The company also furnishes electric service to rural and farm customers throughout the territory.

The electric operating revenues of the company for 1948 were derived approximately 85% from Minnesota customers and 15% from Wisconsin customers. Approximately 52% of its operating property per books (before deduction of depreciation) is located in Minnesota and 48% in Wisconsin, and after addition of the proposed turbo-generator unit will be approximately 68% in Minnesota and 32% in Wisconsin.

PROPOSED CHANGES IN FUNDED DEBT—Company is negotiating with the insurance company, which holds its outstanding 31% bonds, for the sale-of-\$3,700,000 of first mortgage bonds of a new 34% series due 1960, of which \$1,900,000 of principal amount is proposed to be issued in January, 1950, at a price which, together with approximately \$62,500 of treasury funds of the company will be sufficient to redeem the outstanding bonds, and the balance of \$1,800,000 principal amount is to be sold from time to time during 1950, as funds are required for construction of the company's new 15,000 kW turbo-generator unit and associated equipment. A cash sinking fund will be provided sufficient to

UNDERWRITERS—The names of the principal underwriters and the respective percentage of the unsubscribed shares which each has severally agreed to purchase, are as follows:

- 4	Merrill	Lynch, Pier	ce,	Fenner & Beane	73%
	Carter	H. Harrison	8	Co	27%
V.	170, p.	1600.		the first term of the second s	

Missouri Pacific RR.—Interest Payment Approved—
The payment of \$12,961,245 m back interest to first mortgage
bondholders of this company and several of its subsidiary railroads
was approved in the Federal Court in St. Louis, Mo., on Nov. 9.
The authority was granted to Guy A. Thompson, trustee of the
Missouri Pacific RR., after a brief hearing before Judge George H.
Moore, The only opposition came from a group of stock and bondholders headed by Andrew W. Comstock of Evanston, Ill. An
attorney for the group asked that the money be used for stock
dividends.

dividends. Of the total of \$12.961,245 in black interest covered by the petition, \$11,159,525 is for first and refunding bonds of Missouri Pacific RR. Payments on first mortgage bonds of subsidiaries were approved as follows: \$1,610,000 for International Great Northern RR.; \$135,920 for Cairo & Thebes RR., and \$55,800 for Central Branch Union Pacific Rallroad.—V. 170, p. 1805.

Montgomery Ward & Co., Inc.—October Sales Lower-Period End. Oct. 31— 1949—Month—1948 1949—9 Mos.—194

112,398,224 131,302,035 841,273,380 965,776,217

Morris Oil Co., Ventura, Calif.—Filing with SEC—On Nov. 4 a letter of notification was filed with the SEC for 5,000 shares (\$1 par) common stock, to be sold for between \$5.50 and \$7 each by Clair E. Halliburton, Fresno, Calif., a director of the company, through First California Co., Dempsey-Tegeler & Co., Morgan & Co. and James Ebert Co.

Motorola, Inc.—Earnings.—

\$1 455 850

Period End. Sept. 30-	1949—3 N	Aos.—1948	1949—9 M	ns1949
Net sales Net profit Capital shares outstdg. Earnings per share	764,377 800,000	565,874	\$51,795,564 2,672,613 800,000	\$39,848,775 2,215,914 800,000 \$2,77

*After charges and Federal income taxes.

*After charges and Federal income taxes.

Paul V. Galvin, President, on Oct. 28 further predicted that Motorola would top \$75,000,000 in sales for the entire year, with net profit "better than \$5 per share."

He noted that the spectacular third quarter results were achieved despite the fact that during part of this period Motorola was operating at a reduced rate to accomodate the introduction of the company's new 1950 line of television, home radio and communications equipment. Public enthusiasm for the new lines has been so enthusiastic that the firm has been unable to keep up with demand and is on an allocation basis for both television and home radio receivers. Mr. Galvin sated that the new communications line has been equally well received by the commercial trade in that field.

Announces Two New Television Models-

Simplified television tuning, requiring only two controls, and built-in antennas are featured in a new television console and television-radio-phonograph combination announced Nov. 9 by this corporation. Motorole's new double "Built-In-Tenna" eliminates the need for an outside antenna with either set in good signal areas. The console model has a 16-inch picture tube and the combination a 12½-inch tube. Delivery of the new models to dealers is starting at once.-V. 170.

(G. C.) Murphy Co.—October Sales 9.38% Lower— Period End. Oct. 31— 1949—Month—1948 1949—10 Mos.—1948 Sales————\$11,305,190 \$12,475,371 \$105,595,498 \$101,602,642 Sales _______\$11,305,190 \$12,475,371 \$105,595,498 \$101,602,642 There were 217 stores in operation at the close of October, 1949, as compared to 210 stores in operation at Oct. 31, 1948.—V. 170, p. 1398.

National Container Corp.—Calls Preferred Stock—It is announced that the balance of the 4%% cumulative preferred stock outstanding has been called for redemption on Dec. 27, next. Samuel Kipnis, President, said that following the redemption, the capitalization of the company will consist entirely of 2,715,459 shares of common stock and long-term debt due 1964 in the amount of \$6,000,000. He estimated net current assets as of Sept. 30, 1949, at approximately \$7,000,000.—V. 170, p. 496.

National Distillers Products Corp.—New President, Etc.
John E. Bjerwith, a director of this corporation for many years,
has been elected President, succeeding Seton Porter, who becomes
Chairman of the Board. Mr. Elerwith has resigned as President
of The New York Trust Co.—V. 170, p. 1805.

National Paper & Type Co.—Kleeman a Director-Arthur S. Kleeman, President of Colonial Trust Co., New York, N. Y., has been elected a director.—V. 170, p. 109.

National Securities & Research Corp.—Distributions-

National Securities & Research Corp.—Distributions—On Nov. 15, 1949, the following distributions, per share, will be paid to shareholders of record Oct. 31, 1949: On balanced series shares, 9 cents (bringing total for year to 42 cents); on preferred stock series, 10 cents (total for 12 months 43.6 cents); stock series, 8 cents (total for year 41 cents); selected groups series, 4 cents (total for year, 23 cents); railroad equipment shares, 6 cents (total for year, 23.6 cents); and retail trade shares, 6 cents (year's total 24 cents), on Nov. 30, 1949, the following funds sell ex-distribution (the amounts are estimates of such distributions, per share, payable Dec. 15, 1949): On institutional series, 8 cents (bringing year's total to 34 cents); income series, 5 cents (year's total 22 cents); inidustrial stocks series, 6 cents (year's total 27 cents); aviation shares, 4 cents (year's total 18.5 cents); building shares, 4 cents (bringing total for year to 22 cents); chemical shares, 3 cents (year's total 14.4 cents); oil shares, 5 cents (year's total 23.8 cents).—V. 170, p. 1805.

National Shirt Shops of Delaware, Inc.-Oct. Sales-1949—Month—1948 1949—10 Mos.—1948 \$1,084,706 \$1,147,933 \$11,128,447 \$10,674,990 company in October, 1943 operated 94 stores, compared with the corresponding month of last year.

Files With SEC—
On Nov. 2 a letter of notification was filed with the SEC for 9,000 shares of common stock (par \$1), to be offered at \$11 per share through Reynolds & Co. Scherck, Richter & Co. and Blair F. Claybaugh & Co. Proceeds go to selling stockholders.—V. 170, p. 1499.

National Steel Corp. (& Subs.) - Earnings-1947-

314,285 8,745,000 314,285 5,140,000 \$10,047,905 \$11,175,400 g 2,453,900 2,230,817 Net income No. of shares outstanding.____ Net profit per share_____ 2,453,900 \$4.09 2,230,842

*After deducting cost of sales, selling and general expenses and all other expenses except those shown separately in above table. †Includes special provision of \$2,500,000 for depreciation because of increased cost of property replacements, not deductible for income tax

Ernest T. Weir, Chairman, stated that the policy with respectal charges reported in the preceding quarters of 1949 wainued in the third quarter.

Subsidiary Establishes New World's Record-

A new all-time world's record for steel production by 12 stationary open hearth furnaces in a single month was established in October by the Weirton Steel Co. with an output of 200,379 tons of ingots, it was announced on Nov. 2, by Thomas E. Millsop, President of Weirton. The previous record month was March 1949 when. Weirton's open hearth output was 182,772 tons.

A new plant record also was established in October by Weirton's three blast furnaces which produced a total of 124,134 tons of pig iron during the month.—V. 170, p. 1398.

New England Gas & Electric Association-Output-For the week ended Nov. 4, this Association reports electric output of 15,867,413 kwh. This is an increase of 396,920 kwh., or 2.57 above production of 15,470,493 kwh. for the corresponding week a year ago. Gas output for the Nov. 4 week is reported at 166,940,000 cubic feet. This is a decrease of 10,911,000 cubic feet; or 6.13% below production of 177,851,000 cubic feet for the corresponding week a year ago.

production of 177,851,000 cubic feet for the corresponding week a year ago.

For the month ended Oct. 31, the Association reports electric output of 67,190,671 kwh. This is a decrease of 234,694 kwh., or 0.35% below production of 67,395,365 kwh. for the corresponding month a year ago.

Gas output for October, 1949, is reported at 677,032,000 cubic feet. This is a decrease of 72,748,000 cubic feet or 9.70% below production of 749,780,000 cubic feet for the corresponding month a year ago.—V. 170, p. 1805.

New Jersey Zing Co (& Subs) Farnings

Quarters End Sept. 30— *Operating profit Other operating income			1947 \$1,851,681 150,294	1946 \$1,309,194 125,326
Total inc. from oper Gen'l and admin. exps. Non-recurring losses	\$495,943 544,800	\$3,813,612 700,018	\$2,001,975 403,292	\$1,434,520 457,252 268,247
Operating income Inc. from investments} Proceeds from pats., etc.}	\$\$48,857 357,913	\$3,113,594 306,858	\$1,598,683 358,917 24,936	\$709,022 370,926 22,035
Res. for contingencies. Prov. for inc. taxes (est.)	\$309,056 Cr99,450	250,000	\$1,982,535 250,000 †	\$1,102,042
Income avail, for divs.	\$408,506	\$2,185,447	\$1,732,535	\$1,102,042
Earnings per share on 1,960,000 shs. (\$25 par) Divs. paid per share in	\$0.21	\$1.12	\$0.88	. \$0.56
third quarter	\$0.75	\$0.50	\$0.50	\$0.50
*After costs, taxes (exception and depletion, and cand 1946 from operating)	ther opera	ting expense	9 and 1948) es. †Deduct	, deprecia- ed in 1947

NOTE—Earnings per share for the first nine months on 1,960,000 hares of capital stock outstanding compare with earnings for the imilar period of 1948 as follows:

Period-	1st Quar.	2nd Quar.	3rd Quar.	Total 9 M	os.
1949	\$1.41	\$0.24	\$0.21	\$1.86	
1948	.93	1.20	1.12	3.25	

New Orleans & N	ortheaste	rn RR.—F	arnings	
September—	1949	1948	1947	1946
Gross from railway	\$950.375	\$1,133,598	\$903.044	\$733.545
Net from railway	479,340		401.221	265,669
Net ry. oper, income	215,064	271.174	176,681	124.461
From Jan. 1—				Street Band Sale
Gross from railway	7,657,041	9,559,341	7.708.832	6.256.565
Net from railway	3,154,406	4,456,596	3.098.947	1,703,397
Net ry. oper. inccme	1,330,052	2.031,206	1,327,334	477,164
-V. 170, p. 1300.	Comment Day		198 A 19 18 11	

New York New Haven & Hartford RR.—Plans Issue— The company expects to issue inviations shortly for bids to be received Nov. 17 on \$2,340,000 equipment trust certificates. The certificates, which are to mature in 1-to-15 years, will finance for the road not more than 75% of the cost of an equipment program.— V. 170, p. 1806.

	New York Susquehanna & Western RR.—Earnings—
	September 1949 1948 1947 1946
-	Gross from railway \$381.828 \$415.681 \$358.439 \$274.024
7	Net from railway 94,012 133.550 100.253 110.873
	Net ry. oper. income 42,301 69,784 18,519 51,166
	Gross from railway 3,413,642 - 3,776,876 - 3,048,908 3.006,634
	Net from railway 697 961 1.060.374 806 383 767 758
	Net ry. oper. income 174:975 306.164 185.247 31.821
	—V. 170, p. 1702.

	The second secon	T. 12 37 VA.	Walter Party
(J. J.) Newberr	y CoOctober Sale	s Higher-	<u> -</u>
Period End. Oct. 31.	1949—Month—1948	1949—10 M	
Sales	12,074,032 11,613,694	100,519,086	98,932,171

BY	3 F			carles a set were
 Newmont	Willing	CorpNet	Worth Per	Share
		I	ILOTOT T CT	Dilai C-

	S - I Work I of Miles
-	At Close of Business Sept. 30— 1949 1948
ŝ	*Cash, U. S. Government securities & all other
-	net quick assets \$3.24 \$2.74
5	Securities listed on U. S. and Canadian Ex-
	changes (at market) 48.64 57.10
1	Securities listed on London Stock Exchange (at
_	
٦.	tShares and notes of non-listed corporations 2.06 2.14
-	
	and other undertakings 23.35 17.89
	Estimated net worth per share \$77.29 \$79.87
-	After prevision for all taxes, including income taxes to Sept. 30,
	1949 and 1948, respectively. Fair value as fixed by directors.—V. 170.
	p. 693.
	p. 033.

Niagara Falls Power Co. (& Subs)_	-Farnings	
Period End. Sept. 30- 1949-9 M	Aos.—1948		
			Aos.—1948
		\$19,246,005	\$16,880,459
Operation 7,262,985	5,673,665	9,606,625	7,511,524
Maintenance 490.036		646,402	590,535
Depreciation 642,871			
Fed. and Canadian in-	652,538	860,761	877,344
	48 455 tak		1 1 1 1 1 1
come taxes 750,049	580,682	956,155	1,018,612
Other taxes3,352,969			4,491,663
	J,551,210	1,743,340	4,491,003
Operating income \$2,095,881			
Operating income \$2,095,881	\$1,953,254	\$2,732,716	\$2,390,781
Other income Dr23,379	Dr1,229	Dr8.350	48,546
			20,010
Gross income \$2,072,502	\$1,952,025	60 504 500	40 400 00-
		\$2,724,366	\$2,439,327
Income deductions 385,366	441,443	523,152	593,040
the second secon	-	-	
Net income \$1,687,136	\$1,510,582	\$2,201,214	\$1,846,287
-V. 170, p. 887.	42,020,002	Ψ2,201,211	\$1,040,201
그 성도하는데 되면서 취임 프로그램 사이트 라스 네트 나를 받는 것 같다.	to former to	1 7.21	from the state of the state of

Niagara Hudson Power Corp.—Plan for Consolidation and Dissolution Approved by Court—
Judge James T. Foley in Federal District Court at Albany Nov. 1 approved the consolidation and dissolution plan filed by the corporation in compliance with the Public Utility Holding Company Act.

The action was requested by the SEC which endorsed the plan last August after the company agreed to minor changes demanded by the commission.

August after the company agreed to minor changes demanded by the commission.

The plan provides that Niagara's three principal operating subsidiaries—Buffalo Niagara Electric Corp., Central New York Power Corp. and New York Power & Light Corp.—will be merged into a single operating company. The final step in the plan calls for dissolution of Niagara Hudson as a utility holding company as soon as its outstanding bank loans of \$15,000,000 are repaid.

The new operating company will be named Niagara Mohawk Power Corp., and is expected to be incorporated as of Jan. 1, 1950, according to an announcement by Earle J. Machold, Niagara Hudson President. The new company will serve 890,000 electric customers and 293,000 gas customers in 33 counties of upstate New York.—V. 170, p. 1806.

Niagara Mohawk Power Corp.—Listing—
The New York Curb Exchange on Nov. 4 announced that the no par class A stock of this corporation was admitted to when issued dealings on that market.

class A stock of this corporation was admitted to when issued dealings on that market.

Pursuant to Niagara Hudson Power Corporation's second amended plan under the Public Utility Holding Company Act of 1935, approved by the SEC on Aug. 25, 1949, and on Nov. 4 by the U.S. District Court for the Northern District of New York, this class A stock will be distributed to holders of the 5% series first preferred and the 5% series A and series B second preferred stocks of Niagara Hudson Power Carporation. The distribution will be made in the ratio of four Niagara Mohawk class A shares in exchange for each Niagara Mohawk class A stock in exchange for each Niagara Mohawk class A stock in exchange for each Niagara Hudson first preferred share and 3 9/10ths shares of Niagara Mohawk class A stock in exchange for each Niagara Hudson second preferred stock, series A or series B. See also Niagara Hudson Power Corp. in V. 170, p. 1806.

Norfolk Southern Ry.—Earnings—

September—	1949	1948	1947	1946	
Gross from railway	\$769,398	\$855.818	\$740,574	\$647,585	
Net from railway	162,829	232,658	150.707	91.696	
Net ry. oper income	54.888	- 87.183	60,348	17.283	
From Jan. 1—	18.0	Selection and	The Laborator	21,200	
Gross from railway	6,530,912	7,567,563	6,440,994	5.867.563	
Net from railway	1,287,436	1.889.574	1,041,821	688.158	
Net ry. oper, income	433,994	720,916	260,506	*9,692	
*DeficitV. 170, p. 130	00.		A-1-4	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	mana, take again			4 4 4	

Norfolk & Western Ry.—Earnings—

Period End. Sept. 30-	The second second second second	nth-1948		los.—1948
Ry. oper. revenues	9,981,153	16,239,236		137,612,046
Ry. oper. expenses	8,548,492	10,410,279		92,284,373
Net ry, oper, revs	1,432,661	5,828,957	28,965,308	45,327,673
Ry, tax accruals	1,172,182	3,056,658	17,369,482	25,400,661
Ry oper income Equip rents (net) (Cr)_ Joint facil rents (net)	260,479 514,227	2,772,299 1,132,776	11,595,826 6,024,241	19,867,012 9,611,077
(Dr)	31,297	36,124	146,022	167,026
Net ry, oper income_	. 743,409	3,868,951	17,474,045	29,311,063
Other income (net)	108,490	98,431	1,162,474	1,193,796
Total income	851,899	3,967,382	18,636,520	30,504,859
Int, on funded debt	152,989	155,389	1,379,523	1,436,709
Net income	698,910	3,811,993	17,250,997	29,068,150
Skg. and res. funds— appropriations Misc. appropriations	101,923	98,607	941,793	876,483
	65,000	166,667	585,000	1,500,000
Balance of income	531,987	3,546,719	15,730,204	26,691,667

Northern Ohio Telephone Co., Bellevue, Ohio—Preferred Stock Offered—Lawrence Cook & Co. and Cunningham & Co., Cleveland, on Oct. 26 offered 1.572 shares of 4½% cumulative preferred stock at par (\$100).

The company filed a total of 13,575 shares with the SEC including 12,003 shares already issued and outstanding. These shares were sold by the company directly to residents of Ohio, principally to former shareholders of Star Telephone Co., Ashland, Ohio.—V. 170, p. 1301.

Northern States Power Co. (Minn.) - Invitation for

Northern States Power Co. (Minn.) — Invitation for Purchase of Common Shares—

The company is inviting sealed, written proposals for the purchase from it of such of 1.584.238 shares of common stock (no par) as shall not be subscribed for by the holders of the subscription warrants or the employees of the company and its subsidiaries pursuant to the subscription offers relating to said shares plus such number (not in excess of 79.212) of additional shares of such common stock as may be purchased by the company, prior to the time for the presentation and opening of proposals, in connection with the stabilization of the market price of the common stock. Such proposals will be received by the company at Room 1100, 231 South La Saile St., Chicago 4, Ill., up to 10.30 a.m. (CST) on Nov. 16.

The company has received permission from the SEC to make a public offering of the common stock. The proposal involves the sale of 1,584,238 shares of no par common stock, including 22,194 shares, beld in the treasury of the company, with prior subscription rights to common stockholders and employees.

Under the plan, common stockholders will be allowed to buy one-sixth of a share of new common stock for each share held of record Nov. 17, with the privilege of subscribing to additional shares. Employees of the company and its subsidiaries will get the right to purchase not more than 150-shares each from the -thusubscribed shares. The balance of the shares will be offered for saie at competitive widding.

The subscription price is to be fixed by the company at from \$9.75 to \$11 per share. Underwriting compensation is not to exceed 50 cents

Weekly Output Shows 1.6% Increase-

Flectric output of this company for the week ended Nov. 4, 1949, taled; 66,493,000 kwh. as company with .85,450,000 kwh. for the rresponding week lost year, an increase of 1.6%—V. 170, p. 1806.

Northwestern Pacific RR.—Earnings—

September-	1949	1943	1947	1946
Gress from railway	\$773.097	\$789,418	\$621,741	\$508.782
Net from railway	193,040	133,601	112,115	72,781
Net ry. oper, income	122,207	45,668	30,726	43,139
From Jan. 1-				٦.
Gross from railway	6.152,375	6.468.988	5.143,601	3,500.569
Net from railway	739,306	1,145,412	1,123,223	*317.958
Net ry. oper, income	21,462	420,821	462,446	*772,283
*DeficitV 170 n 1301	1 2 4			

Olin Industries, Inc.—Licensed for Cellophane

E. I. du Pont de Némours & Co. (Inc.), in a move to distribute ownership of cellophane production, announced on Nov. 7 it has licensed Olin Industries, Inc., to make cellophane on terms involving a \$20,000,000 minimum investment.

Arlington Kunsman, head of the cellophane division of du Pont's rayon department, said the deal "promises the casing of a situation that has bothered all concerned for several years."

"There has been a shortage of cellophane," he said. "Under normal circumstances du Pont would have built additional capacity. However, the Department of Justice filed sult against the company alleging that it already controlled so large a percentage of the market as to be guilty of monopoly. This being the case, we did not feel warranted in spending the stockholders' money in expansion in this field."

to be guilty of monopoly. The stockholders' money in expansion in carried in spending the stockholders' money in expansion in field."

In the contract with Olin, du Pont agrees to license Olin under all its cellophane patents, supply full technical information, help pick plant site, design and build an eight-machine factory with an estimated capacity of some 33,000,000 pounds of cellophane a year, assist in training personnel and putting the plant into commercial operation. Olin pays a fixed fee for plant design and construction and for licenses and know-how.—V. 169, p. 2532.

Oxford Paper Co. (& Wholly-Owned Subs.)-Earnings

Gain from operations	, J 10 10 10	105. 1010	134331	1051940
	901,913	\$780,718 Dr21,196	\$2,996,542 73,797	\$2,859,733 21,027
	912,912	\$759,522	\$3,070,339	\$2,880,760
Depreciation	350,365	326,779	1,034,121	877.435
Int. on notes and debs.	51,866	56,952	161:375	178,901
Prov. for income taxes	211,100	.172,000	769,300	811.700
"Unrealized loss	31,246		31,246	11
Net comings	2000 326	6002 501	41 474 000	:01 012 604

Net earnings \$268,336 \$203,791 \$1,074,296 \$1,01 *On cevaluation of Canadian currency.—V. 170, p. 1194.

Pacific Gas & Electric Co.-Listing-

The 5% first preferred, 5% redeemable first preferred and 5% series A redeemable first preferred stocks were admitted to dealings on the New York Curb Exchange on Nov. 7. At the same time the 6% first preferred and 5½% first preferred stocks were changed from unlisted trading privileges to a fully listed status on the Exchange—V. 170, p. 1807.

Payne Cutlery Corp., Newark, N. J.—Earnings, etc.—Period—Calendar Years

- Jun	e 30, '49	1948	1947
Sales Landa Landa Control Control	\$595,231	\$1,147,514	\$846,842
Net income	30,126	35,940	863
Shares outstanding	315,000	315,000	300,000
Net income per share	°\$0.10	\$0.11	4-74
Payroft	249,108	587,287	452,101
Total assets	708.183	722,934	712,750
Total liabilities	285,489	330,366	358.706
Total capital	422,694	392,568	354,043
The site of the si	torial to		A STATE OF THE STA

All of the profit made during the first 6 months of 1949 was applied to the reduction of debt.—V. 166, p. 1688.

Peabody Coal Co.—To Show Small Loss—Reduces Div. Stuyvesant Peabody, Jr., President, on Nov. 7 stated that the company's six menths' statement ended Oct. 31 will show a smell loss due to the prolonged miners' strike.

The directors have declared a dividend for the second quarter of 10 cents per share on the common stock, and the regular quarterly dividend of 31¼ cents per share on the 5% convertible prior preferred stock, both payable Dec. 1 to holders of record Nov. 16. Previously the company paid 20 cents per share each quarter on the common stock.—V. 170, p. 985.

Penn Mutual Life Insurance Co.—Two New Trustees Edward G. Budd, Jr., President of The Budd Co. of Philadelphia, Pa., and Charles R. Tyson, President of the John A. Roebling's Son Co. of Trenton, N. J., have been elected trustees.—V. 170, p. 1301.

(The) Pennroad Corp .- Declares \$1 in Dividends-

(The) Pennroad Corp.—Declares \$1 in Dividends—
The directors on Nov. 9 declared two dividends of 50 cents each, the first payable on Doc. 12, 1949, to stockholders of record Nov. 17, 1949, and the second payable on June 12, 1950, to stockholders of record May 17, 1150. It was stated that of each dividend declared 50 cents was paid from "Undistributed Net Income since Jan. 1, 1939" and 25 cents from "Accumulated Net Realized Gain on Investments since Jan. 1, 1939."
This marks the first departure from the policy of paying dividends once a year, followed by the corporation since it was founded in 1229. For some time, Pennroad has engaged in a program designed to convert large concentrated holdings in the rallroad field into more diversified investments.

It was announced after the meeting that it was the intention of the directors to consider the payment of dividends semi-annually hereafter and the simultaneous declaration of those two dividends, payable six months apart, was believed to be the best method of bringing to the attention of Pennroad's stockholders this important change in policy. It was pointed out, however, that in view of the declaration of two dividends at this time, no further consideration would be given to dividends until the letter part of 1950. At that time, the directors will review the situation in the light of the results of operations of the corporation and general conditions then prevailing.—V. 170, p. 889.

Pennsylvania Engineering Corp.—45-Cent Extra Div. On Nov. 7, the directors declared an extra dividend of 45 cents per share and a dividend of 20 cents per share both payable Dec. 1 to stockholders of record Nov. 15, 1949. This brings total dividends in 1949 to \$1.70, which compares with \$1 paid in 1948.—V. 163, p. 2436.

Pennsylvania RR .- Orders 226 New Diesels

Pennsylvania RK.—Orders 226 New Diesels—

The company on Nov. 9 announced it has placed orders for 225 new diesel-electric locomotives costing about \$38,000,000.

This brings the cost of the railroad's postwar program of equipment and service improvement to more than \$300,000,000.

Recipients of the orders, it is understood, include the Electro-Motive Division of General Motors Corp. Baldwin Locomotive, American Locomotive and Fairbanks, Morse & Co. and Lima-Hamilton.

Deliveries of the new diesel-electrics are to start in January and will be "substantially completed" by the end of August,

The road now has in service 594 diesel-electric locomotives, Taving 1,062,300 horsepower. The new units, when delivered, will add 376,800 horsepower, giving company a total of 1,433,100 diesel horsepower for the 820 locomotives.—V. 170, p. 1807.

Peoples Drug Stores, Inc.—October Sales—

Period End, Oct. 31— 1949—Month—1948 1949—10 Mos.—1948 Sales \$4,020,423 \$4,267,575 \$38,002,592 \$37,766,313 There were 142 stores in operation Oct. 31, 1949 against 140-a year ago. V: 170, p. 1499.

James F. Oates, Jr., Chairman, on Nov. 4 announced that the directors have authorized the call for redemption next Dec. 12 of \$5,000,000 of 3% convertible debentures due Dec. 1, 1963. As of the close of business on Nov. 3, 1949, there were outstanding \$15,821,400 principal amount of debentures.

On Nov. 10, the \$5,000,000 of debentures were called for redemption on Dec. 12, 1949, at 103 and accrued interest, payment to be made at The First National Bunk of Chicago, trustee, 38 So. Dearborn' St., Chicago, Ill., or at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.

In announcing the directory exists and announcing the directory exists. Peoples Gas Light & Coke Co .- Partial Redemption-

In announcing the directors' action Mr. Oates explained:

"It should be remembered that all of the outstanding debentures, including those called for redemption, are presently convertible without premium into shares of capital stock of the company on the basis

one share of capital stock for each \$100 principal amount of deben-ires, and that the conversion privilege on the debentures now being illed for redemption expires at the close of business on Dec. 12, 1949, he redemption price in effect on Dec. 12, 1949, is 103 plus accrued terest to that date. The market price of the company's capital ock at the close of business on Nov. 4 was \$117.25 and of the deben-

The redemption price in effect on Dec. 12, 1949, is 103 plus accreted interest to that date. The market price of the company's capital stock at the close of business on Nov. 4 was \$117.25 and of the debentures was \$117.

The conversion privilege may be exercised at the company's office, 122 So. Michigan Ave., Chicago, Ill., or at the Guaranty Trust Co. of New York.—Ed.]

"There are presently outstanding 661.786 shares of the company's capital stock. If all the debentures now being called should be converted into capital stock there would then be outstanding 711,786 shares.

shares.

"Consolidated earnings of Peoples Gas were \$6,378,578, or \$9.64 per share for the nine months ended Sept. 30, 1949, and \$11.76 per share for the 12-month period ended on Sept. 30, 1949, If 711,786 shares of stock (instead of 661,786) had been outstanding on Sept. 30, 1949, the adjusted earnings per share for the 12-month period ended on that day would have been \$11.04 per share instead of \$11.76 as reported.

"Since July, 1943, the company has declared dividends on the capital stock at the annual rate of \$6 per share. A quarterly dividend of \$1.50 per share is payable Jan. 13, 1950, to stockholders of record Dec. 20, 1949."—V. 170, p. 1602.

Permanente Metals Corp.-To Change Its Name-

It was announced on Nov. 8 that the directors have voted to nange the name of this corporation to Kaiser Aluminum & Chemical

Corp.

The board also declared the usual quarterly dividend of 30 cents per share, payable Nov. 30 to stockholders of record Nov. 15, 1949. This brings payments in 1949 to \$1.50 per share, as compared with 56 cents in cash and one share of Kaiser-Frazer Corp. stock for each 20 shares of Permanente stock owned.

Henry Kaiser, President, advised the board that November aluminum orders are headed for a record and October shipments were the largest for any month in the company's history.—V. 170, p. 1302.

Philadelphia Dairy Products Co., Inc. (& Subs.)-9 Months Ended Sept. 30— 1949 *1948 1947 Net income after charges and taxes \$1,587,963 \$941,519 \$882,519 Earnings per common share \$9.12 \$4.81 \$4.74 *Revised figures.—V. 170, p. 497.

Philadelphia Electric Co.-Weekly Output-

". The company and its subsidiaries for the week ended Nov. 5, 1949 reported electric output of 146,691,000 kwh., a decrease of 3,147,000 kwh., or 2.1%, from the corresponding week of last year. For the year to date, a total of 6,300,503,600 kwh. were produced, or a gain of 41,434,000 kwh., or 0.7%, over the same period of 1948.

CONSOLIDATED INCOME ACCOUNT

12 Months Ended Sept. 30—	1949	1948	
Sales—Electric (thousand kwh.)	7.444.788	7,283,015	
Gas (thousand cu. ft.)	17,400,350	17,145,842	
Steam (thousand pounds)	2,204,346	2,175,503	
	\$	\$	
Revenues from utility services	136,953,690	126,656,545	
Operating expenses	58,670,067	60,039,126	
Operating expenses	11,433,751	9.913.040	
Provision for depreciation	13,368,454	12,444,738	
Federal income taxes		11,756,060	
Other Federal taxes	2,323,106	2,057,838	
Other Federal taxes State and local taxes	4,890,257	4,609,035	100
Income from utility services	31,149,093	25,836,708	
Income from utility servicesOther income (net)	644,698	658,045	
Gross income	31,793,791	26,494,753	
Interest on debt and other income charges	9,792,640	7,347,191	
- Amount remaining for stockholders	22,001,151	19,147,562	
Dividends on preferred stock	2,993,775	2,750,105	
Dividends on \$1 div. pref. common stock	802,990	802,990	
Dividends on common stock	11,963,275	11,671,488	
Amount retained in business	6,241,111	3,922,979	
\$1 dividend preserence common stock	802,990	802,990	
Common stock	10 698 864	9,726,240	
Earnings per share of common stock (on shares	20,000,002	0,120,240	
outstanding at Sept. 30)	\$1.70	\$1.60	
material for the first of the above a pro-	the state of the s	estable to the second	

Philadelphia Transportation Co.—Tenders—

The Fidelity-Philadelphia Trust Co., trustee, 135 So. Broad Street, Philadelphia, Pa., will until 12 o'clock noon on Dec. 15, 1949, receive tenders for the sale to it as of Jan. 1, 1950, of consolidated mortgage 3%-6% bonds, series A, due Jan. 1, 2039, to an amount sufficient to exhaust the sum of \$150,052, at prices not to exceed their face amount.

Voting Trust Agreement to Be Terminated-

The voting trustees for the preferred and common stocks of this company have determined to terminate the voting trust agreement on Jan. 2, 1950.

Holders of voting trust certificates have been requested to exchange their certificates for the common and preferred stock certificates on and after Nov. 23, 1949.—V. 170, p. 1807.

Phillips Petroleum Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1949—3 1	Mos.—1948	1949—9 N	Aos.—1948
Gross income Purchases of crude oil,	121,361,373	117,568,356	365,769,518	329,674,608
other merch. (incl.				100
Oper. and gen. exps., taxes (oth. than Fed-	60,354,140	47,352,442	178,228,073	129,322,992
eral income), and int. Prov. for contingencies_ Reserves for depletion,	35,227,582	33,776,879 1,500,000	108,799,408	91,383,481 3,500,000
deprec., devel. costs & retirements Prov. for Federal taxes		10,274,445	33,957,637	31,379,863
on income (net)	-,,		12,099,734	18,385,500
Avge. shrs. outstanding_ Net profit per share	6,047,439 \$1.77	6,045,551 \$3.18	6,047,240	*55,702,772 6,045,255 \$9,21
for the third quarter of	sale of inve	stments in t \$2,204,000 fo	he amount or the third	

Pioneer Service & Engineering Co.-Obituary-

Matthew A. Morrison, 70, Manager of the Secretarial and Treasury Department of this company, died on Nov. 3 after a brief illness. V. 170, p. 694.

Pitney-Bowes, Inc.—Year-End Extra Dividend, Etc.—

On Nov. 7 the directors declared a year-end extra dividend of 15 cents per share and a regular quarterly dividend of 20 cents per share on the common stock, both payable Dec. 12 to holders of record Nov. 28. This makes a total of 80 cents paid in 1949, including 15 cents per share in each of the three preceding quarters. A total of 75 cents (including 15 cents extra on Dec. 13) was disbursed in 1948.

of 75 cents (including 15 cents extra on Dec. 13) was disbursed in 1948.

At the same meeting the board voted the 16th straight quarterly "wage-and-salary dividend" of 6% of quarterly base pay for most employees, and a year-end extra of another 3%. In addition, directors voted a regular quarterly payment into the trust fund of the employees' retirement income plan. The total quarterly profit-sharing payments amount to approximately \$299,000.—V. 170, p. 1703.

Pittsburgh, Bessemer & Lake Erie RR.—Removed from

Pittsburgh, Bessemer & Lake Erie RR.—Removed from Listing—Merged—
The common stock, par value \$50, was removed from unlisted trading on the New York Curb Exchange on Nov. 3, 1949.
The agreement of merger merging this company with and into Bessemer & Lake Erie RR. Co. has become effective as of the close of business on Oct. 31, 1949. Under the terms of such agreement of merger, each share of common stock of P. B. & L. E. RR. has been converted into and is exchangeable for one share of \$1.50 cumulative preferred stock of Bessemer & Lake Erie RR. Co.—V. 165, p. 2803.

Playboy Motor Car Corp.—Dealer Group Fails to Put

Playboy Motor Car Corp.—Dealer Group Fails to Put Through Reorganization Plan.—
A group of New Hampshire dealers reported Nov. 7 that they had "nothing tangible to propose" for reorganization of the corporation. George W. Carruthers of Contoocook, N. H., spokesman for the group, said the Reconstruction Finance Corp. had rejected the group's application for a \$3,500,000 loan. He appeared before U. S. District Juage John Knight at Buffalo.

The New Hampshire plan was the last one advanced for reorganization of the company. The only alternative now is bankruptey. Judge Knight fixed Nov. 28 for what is expected to be the final hearing. An attorney for the trustees told the court that the company's current physical assets had been appraised at less than \$50,000 and liabilities at about \$2,400,000.

The company produced a number of hand-made automobiles but never got into full production.—V. 170, p. 111.

Portland General Electric Co.—Secondary Offering—Blyth & Co., Inc., on Oct. 31 made a secondary offering of 3,000 shares of common stock (no par) at \$23.50 per share. The issue has been oversubscribed. -V. 170, p. 1807.

Porto Rico Gas & Coke Co.—Earnings12 Months Ended Sept. 30— Operating revenues Operation Maintenance Depreciation General taxes Puerto Rico Income tax 1949 1948 \$725,531 454,614 78,774 41,474 22,609 24,460 General taxes Puerto Rico income tax 48,322 Utility operating income_____ther income (net)_____ \$158,535 2,789 \$103,598 3,065 \$106,663 27,052

Potomac Edison Co.—To Purchase Preferred Shares— The Chemical Bank & Trust Co., New York, N. Y., will until and including Nov. 28, 1949, receive tenders for the sale to the company of 750 shares of its 4.70% cumulative preferred stock, series B, at a price of \$100 per share plus accrued and unpaid dividends to the purchase date of Dec. 2, 1949.—V. 170, p. 889.

\$129,693

\$79,610

Procter & Gamble Co. (& Subs.)—Earnings Higher-3 Months Ended Sept. 30— 1949 1948 1947. Net earnings after charges \$30,597,322 \$21,181,916 \$29,399,575 U. S. and foreign income taxes 10,860,000 7,960,000 10,885,000 Reserve for inventery price decline 9,500,000 Net profit _____ Net profit _______\$19,737,322 \$13,221,916 \$9,014,575 Earnings per common share _____ \$3.07 \$2.05 \$1.40 *Based on 6,410,000 common shares outstanding.

Blased on 6,410,000 common shares outstanding.

Richard R. Deupree, Chairman of the board, in his report to the stockholders at their annual meeting Oct. 12, said in part:

"Two years ago we told you that, in order to protect the company against tremendously costly price fluctuations, we had set up a Reserve for Inventory Price Decline' and indicated that additional amounts would probably be put in the reserve. This reserve reached its peak of \$48,000,000 March 31, 1948. Since then, due to a decline of approximately 70% in the price of raw materials, the reserve has been substantially reduced and now stands at \$15,000,000. There are still some fats out of line in price, and we feel we need this balance for further protection. However, if price of raw materials reach a value which we feel is normal the company will transfer to 'surplus' any balance in the reserve."

Plans Stock Split-Up—
The stockholders of record Dec. 2, 1949, on Dec. 20 will vote on approving a proposal to increase the authorized common stock, without par. value, from 7,500,000 shares (of which there are outstanding 6,410,000 shares) to 15,000,000 shares, in order to effect a 1½-for-1 stock sulfit-in

stock split-up.
To preserve the relative voting power of the 8% preferred stock, the stockholders also will be asked to increase the voting power of said preferred stock from one to 1½ votes per share.

The company has 46,000 stockholders.—V. 170, p. 1086.

Public Service Co. of Colorado-Preferred Issue Sold

Public Service Co. of Colorado—Preferred Issue Sold Privately—The company, Oct. 13, sold privately to Metropolitan Life Insurance Co., 15,000 shares of 4½% cumulative preferred stock (par \$100) for \$1,507,000.

The 15,000 shares constituted the remainder of an initial series of 175,000 preferred shares authorized in July, 1947, of which 160,000 shares were sold at that time.

The stockholders last May approved an increase in the company's authorized stock from 1,250,006 to 1,875,000 common shares, and from 250,000 to 375,000 preferred shares.

The company's construction program this year is estimated at \$16,000,000, of which \$10,300,000 was spent in the first nine months.

—V. 170, p. 985.

Public Service Co. of Indiana, Inc.—Registers With

Public Service Co. of Indiana, Andrews SEC—

The company Nov. 7 filed a registration statement with the SEC seeking registration of 142,354 shares of its cumulative preferred stock (\$100 par) proposed for sale to common stockholders.

Stockholders will be offered the right to subscribe to the new preferred, which is convertible into common, at the rate of one preferred share for each 20 common shares held of record Nov. 25, 1949.

Competitive bidding will determine the dividend rate, subscription price and underwriting terms.

Proceeds of the financing will be used to pay in part the cost of construction additions and improvements. The company estimates that its construction expenditures for the three and one-half year period ending Dec. 31, 1952 will approximate \$55,300,000.—V. 170, p. 1807.

Pyrene Manufacturing Co.—Suit Settled— See Dow Chemical Co. above.—V. 160, p. 2188.

Quaker State Oil Refining Corp. (& Subs.)—Earnings

	Net sales (excl. of inter-	1949-3	Mos.—1948	1949—9 N	los.—1948
	company sales)	\$10,549,916	\$10,510,513	\$32,359,271	\$35 506 915
	Cost of sales (excl. of	,		402,000,212	400,000,020
	deprec. and depletion)	7,565,528	8.253,569	23,792,200	27,326,319
	Sell., adm. and gen. exps.	1,230,019	1,181,509	3,699,534	3,481,723
	Operating profits	\$1,754,369	\$1,075,435	\$4.867.538	\$4,698,872
	Other income	75,174	59,210	158,668	207,650
	Total income	\$1,829,543	\$1.134.645	\$5,026,206	\$4,906,522
	Deprec. and depletion	345,451	329,636	1.134,954	1,083,034
	State income tax	46,250	17,300	118,750	104,300
	Federal income tax	588,250	292,250	1,559,250	1,406,500
ķ	Net profit	\$849,592	** \$495,459	\$2,213,251	\$2,312,688
	Capital shares outstdg.	. 927,305	927,305	927;305	
	Earnings per share	\$0.92	\$0.53	\$2.39	\$2.49

Republic Petroleum Co.-Control Sold-

Republic Petroleum Co.—Control Sold—
Sale of the controling interest in this company to H. H. Myers of Dallas, Texas, was assured on Nov. 1 with the deposit of the required two-thirds of the outstanding stock in an escrow with Bank of America at Los Angeles, Callí.

On Sept. 28, last, Mr. Myers made an offer of \$5.50 a share for the 1.049,500 shares of outstanding capital stock, contingent upon the deposit of two-thirds, or 699,666 shares, in escrow by Nov. 8.

The offer was backed by a guarantee of \$6,000,000 by the Republic National Bank of Dallas.

It is understood that the Bank of America on Nov. 1 notified the purchaser of the deposit of the necessary two-thirds of the outstanding capital stock, and called upon Mr. Myers and the Dallas bank for the funds with which to pay for the stock under deposit.

In making the circ. Mr. Myers named the Los Angeles brokerage firms of Barbour, Smith & Co., Fairman & Co. and Harker & Co. to act as his agents in acquiring the stock.

Reports on Nov. 1 were that more than 700,000 shares already have been deposited in the ecrow and more is in the mail, or has been pledged.—V. 170, p. 1302.

Republic Steel Corp. (& Subs.)—Earnings—

Period End. Sept. 30-	1949-3 1	1949—3 Mos.—1948		Aos1948
	. 8	\$	\$	8
Sales and oper, revenue		196,859,351	555,732,627	553,871,991
Inc. from operations		28,106,134	81.618.187	68,757,194
Deprec. and depletion		5,298,637	16,042,610	
Int. on funded debt Prov. for Fed. income	470,977	533,099	1,477,702	1,650,818
taxes (est.)	8,300,000	9,400,000	28,750,000	22,000,000
Consol. net income Com. shares outstdg	9,870,703	12,874,398	35,347,875	29,812,788
Earns. per com. share_	5,892,304 \$1.60	5,669,922 \$2.19	5,892,304 \$5,78	5,669,922

NOTE—Since Oct. 1, 1949, the plants of the company have been closed by a strike and there has been no production or shipments. It appears that anticipation of the strike was responsible for increased orders and production in the last two months of the third quarter—V. 170, p. 792.

Richfield Oil Corp.—New Crude Oil Contract-See Tide Water Associated Oil Co. below .- V. 170, p. 1401.

Robinson Tag & Label Co., New York-Files

The company Nov. 2 filed a letter of notification with the SEC for \$100,000 5% debentures due serially 1950-1959, to be offered at par and interest. Underwriter, Oscar Burnett & Co., Greensboro, N. C.

Rockwell Manufacturing Co.—Dividend Increased-

The directors have declared a quarterly dividend of 40 cents per share on the common stock, payable Dec. 5 to holders of record Nov. 17. This compares with 25 cents per share previously paid each quarter.—V. 170, p. 1500.

Rotary Electric Steel Co.-Earnings-

9 Months Ended Sept. 30— Net sales Other income		1948 \$13,615,262 60,034
TotalCost of goods sold		\$13,881,296
Depreciation Interest and debt expense	190,595 20,700	122,100 24,787
Reserve for est, loss on sale of property of subsidiary	200,000 849,686	1,035,000
Net earnings	\$1,206,254 225,000	\$1,689,656 225,000
Balance of earnings No. of shares outstanding Earned per share before reserves V. 170, p. 402.	\$981,254 193,676 \$6.23	\$1,464,656 193,676 \$8.72

Ruberoid Co.—Earnings—

Period End. Sept. 30-	1949-31	Mos.—1948	1949-9 N	Ios.—1948
Net sales	\$14,518,974	\$15.038.141	\$37,026,837	\$44,500,050
Net profit	1.269,500		2,959,196	
Capital shares outstdg		397.806	437,586	
Earnings per share	\$2.90	\$3.30	\$6.76	\$10.11
-V. 170, p. 890.			6	2016

(F. C.) Russell Co.—New Official Elected—

Harold R. Linebaugh has been appointed Assistant to the President. He will be concerned primarily with sales management for the company, which is one of the largest manufacturers and distributors of combination screen and storm windows.

Prior to his new association, Mr. Linebaugh was Appliance Merchandising Buyer of the E. F. Goodrich Co.—V. 170, p. 986.

San Antonio Uvalde & Gulf RR.—Earnings-

;
133
221
23
88
293
28

San Diego Gas & Electric Co.—Earnings—

	Years Ended Aug. 31—	1949	1948	1947
	Total operating revenues	\$23,145,360	\$21,606,789	\$18.770.514
	Operation	12,831,726	11.804.027	9,281,146
	Maintenance and repairs	1,563,195	1,385,700	1,055,728
	Depreciation and amortization	2.379.123	2,097,635	1.941,245
ŕ	Taxes (other than Federal income)	2,480,750	1,951,950	1,713,112
	Federal taxes on income	951,000	1,229,000	1,155,000
	Net operating incomeOther income	\$2,939,566 5,431	\$3,138,477 8,225	\$3,224,281 4,576
	Gross income	\$2,944,997	\$3,146,702	\$3,228,858
-	Total income deductions	797,860	1,221,291	1,700,449
v.	Net income	\$2,147,137	\$1,925,411	\$1,528,408
	Earned surplus, beginning of period_	3,250,356	2,879,944	2,726,534
	Total surplus	\$5,397,493	\$4,805,355	\$4,254,943
	Preferred dividends	471,750	375,000	375,000
	Common dividends	1,450,000	1.180,000	1.000,000
	*Discount and expenses	88,117		
	Earned surplus, Aug. 1	\$3,387,627	\$3,250,355	\$2,879,943

⁹In connection with issuance and sale in April, 1949, of 300,000 shares of cumulative preferred stock, 4½% series, \$20 par value.

shares of cumulative preferred stock, 4½% series, \$20 par value.

BANK CREDIT OF \$8,000,000 BEING ARRANGED—Directors have determined that the necessary financing to meet construction budget needs in late 1949 and early 1950 can best be effected on a temporary basis, through bank loans. Therefore, to that end there is being negotiated an agreement with a syndicate of banks whereby a credit of \$8,000,000 will become available to be drawn upon as needed, beginning in the month of October, 1949. Interest rates on this temporary financing will likely range from 2% to 2¼%. It is anticipated that the borrowings, to be represented by notes, will be repaid when the company selis its next issue of permanent securities, either stock or bonds, which will be offered at some propitious marketing time in 1950. The proposed loan agreement, before becoming effective, will be submitted to the California Public Utilities Commission for approval.—V. 170, p. 793.

Scaboard Air Line RR. September Earnings

Period End. Sept. 30 1949 A Railway oper, revenues 88,896,32 Net railway oper, inc. 808,26 Total income 82,210 "Net income and other deductions 540,28 -Month 1948 | 1949 9 Mos. 1948 | 526 \$9,966,656 \$92,602,966 \$99,854,481 263 - 1,003,558 8,018,086 10,480,358 103 1,063,010 8,701,651 11,136,116 808,263 882,103 deductions 540,287 760,436
salance of income to be transfd, to earned surplus if sinking fund and maximum permissible capital fund chgs, are made against income 5,686,956 8,069,514 2,185,036 4,326,874

alance of income to be transfd. to earned surplus if sinking fund and minimum capital. fund chgs. are made against income. After fixed charges and other deductions.—V. 170, p. 1402.

Sears, Roebuck & Co.-October Sales Decrease-Period End. Oct. 31 1949—Month—1948 1949—9 Mos.—1948 ales \$202,931,230 \$221,967,544 \$1,639,128,402 \$1,754,648,056 -V. 170. p. 1537.

Seeger Refrigerator Co.—Sales & Earnings Higher-Years Ended August 31— Net sales Net earnings after charges State and Federal income taxes 1949 1948 - \$69,155,199 \$62,154,289 - 6,953,428 6,356,362 - 2,775,000 2,780,000 Net profits \$4,178,428 \$3,576,362 Number of shares outstanding 1,100,000 1,100,000 Extraings per share \$3.79 \$3.25

Despite a drop in the refrigeration appliance industry generally, this ompany in the year ended Aug. 31, 1949, showed an increase of more han 11% in sales over the preceding year, Walter G. Seeger, President, aid. Both sales and carnings were the highest in the company's interest.

Selected American Shares, Inc.—Registration-

The company Nov. 7, filed a registration statement with the SEC seeking registration of 200,000 shares of its capital stock.—V. 170, p. 1639.

Sharp & Dohme, Inc.—Plans Redemption of Series A Preference Stock Through Issuance of Non-Convertible Preferred Stock—Two New Vice-Presidents—

Preferred Stock—Two New Vice-Presidents—
The directors on Nov. 4 tentatively approved the proposed offering after the first of the new year of a new nonconvertible preferred stock in exchange for the outstanding series A preference stock.

It is expected that the terms of the exchange which have not yet been fixed will be such as to encourage present preference stock-holders to exchange and also that any unexchanged shares up to an amount to be determined will be redeemed at \$75 per share through the sale to an underwriting group of additional shares of the nonconvertible preferred issue.

Henry W. Gadsden, Director of Pharmaceutical Production and Engineering, and W. W. Lauer, Jr., Director of Industrial Relations, have been elected Vice-Presidents.—V. 170, p. 1537.

Shoe Corp. of America (& Wholly-Owned Subs.)

Simonds Saw & Steel Co .- \$1 Distribution-

The directors have declared a dividend of \$1 per share, payable Dec. 15 to stockholders of record Nov. 17, 1949. This brings total dividend disbursements for 1949 to \$2.60 per share, 40 cents having been paid on Sept. 15 and 60 cents each on March 15 and June 15. In 1948 a total of \$3.70 per share was paid.—V. 170, p. 1808.

South Bay Consolidated Water Co., Inc.-Earnings-

Period End. Aug. 31—	1949Mon	th-1948	1949-12 M	08.—1948
Operating revenues	\$74,571	\$62,352	\$730,488	\$672.831
Operation	19,925	17.361	220,888	241,293
Maintenance	2,799	3,467	39,907	47.833
Depreciation	5,833	5,833	70,000	70,000
General taxes	11,858	10,816	150,321	134,147
Federal income taxes	8,900		8,900	
Operating income	\$25,255	\$24,874	\$240,471 765	\$179,558 754
Gross income Total income deducts	\$25,255 16,314	\$24,874 16,320	\$241,236 196,419	\$180,312 195,990
Net income *Deficit.—V. 169, p. 199	\$8,940	\$8,553	\$44,816	*\$15,677

Southern Natural Gas Co .- Definitive Bonds Ready-

Definitive first mortgage pipeline sinking fund 3% bonds due June 1, 1968, are now available for delivery in exchange for temporary bonds at The Chase National Eank of the City of New York, 43 Exchange Place, New York, N. Y.—V. 170, p. 1704.

Southern Pacific Co.—Equipment Trust Certificates

Te ICC on Nov. 2 authorized the company to assume obligation and liability in respect of not exceeding \$15,780,000 equipment-trust certificates, series CC, to be issued by the Pennsylvania Co. for Banking & Trusts, as trustee, and sold at 99,131 and accrued dividends in connection with the procurement of certain equipment.—V. 170, p. 1704.

Southern Ry.-Earnings-

September-	1949	1948	1947	1946	
Gross from railway	\$17,273,844	\$20,272,246	\$17,701,519	\$17,945,152	
Net from railway	4,088,803		3,624,439		
Net ry. oper. income	2,089,800	2,333,054	1,493,037	1.874.974	
From Jan. 1-					
Gross from railway	158,165,936	182,968,579	162.896.895	58,632,803	
Net from railway	31,593,842		35,688,726	30,107,610	
Net ry. oper. income	14,825,936	21,553,003	14,998,873	12,857,404	

Estimated Gross Earnings—

—11 Days End. Oct. 31— Jan. 1 to Oct. 31— 1949 1948 1949 1948 \$6,715,663 \$8,916,860 \$235,469,354 \$272,792,659 earnings -V. 170, p. 1808.

Southwestern Associated Telephone Co. Financing

The company plans to place privately a bond issue in the amount of \$1,600,000. The proceeds from the sale of the bonds and 10,000 shares of \$5.50 cumulative preferred stock (recently publicly offered) are being used to reduce loans incurred in connection with construction.—V. 170, p. 1537.

Spiegel, Inc.—October Sales Slightly Off—

Period End. Oct. 31— 1949—Month—1948 1949—10 Mos.—1948
Consol. net sales.......\$13,290,904 \$13,577,157 \$99,761,199 \$104,389,033
—V. 170, p. 1438.

Spokane Portland & Seattle Ry.—Earnings—

September-	1949	1948	1947	1946
Gross from railway	\$2,560,130	\$2,469,010	\$1,958,327	
Net from railway	641,422	315,869	392,349	
Net ry. oper. income	348,546	** *81,316	122,468	
From Jan. 1—	1 1 1 1 1 1 1	1 1 1 1 1 1 1	11.00	de Financia
Gross from railway	18.315.876	19,119,727	16.085.321	13,959,987
Net from railway	4,426.553	4,590,509	3,505,243	1,941,717
Net ry. oper. income	2,052,028	1,719,392	1,033,908	754,405
*DeficitV. 170, p.	438.			

Period End. Sept. 30-	and the results	fos.—1948	9-	los.—1948
Gross earnings Expenses Depreciation	\$3,472,618 1,426,545 394,640		\$9,832,967	\$12,179,719 4,072,563
Federal inc, tax (est.)	628,000	1,023,000	1,778,000	2,765,000
Net profit †Earns. per com, share_ †Based on 846,506 com	\$1,023,433 \$1.15 mon shares	\$1.94		\$4,561,672 \$5.22

CONSOLIDATED BALANCE SHEET, SEPT. 30 ASSETS

Cash	\$10,999,054	\$16,671,230	
Accounts receivable	5,262,863		
Inventories	9,261,725		
Other assets	345,427		
Permanent assets (less recerve for denree)	20 224 065	21.521.236	
Deferred charges	1,091,925		
		07-10-07-0	
Total	\$55,195,059	\$53,009,439	
LIABILITIES—		***************************************	
Accounts payable	2.567.351	1,590,686	•
Sinking fund payment	225,000		
Accrued Federal taxes on income	3.123.081	5,051,033	
Sundry other accruals	1,656,439		i
Funded debt	3.325.000		į.
Capital stock (846,506 shares)	3,323,000		,
Tapital stock (049,306 Shares)	13,465,060		
Earned surplus	30,833,128	27,632,849	
er e e e e e e e e e e e e e e e e e e			
Trotal .	AFE 105 050	450 000 400	

NOTE—On Aug. 30, 1949, the company announced that a contract had been let for a soytean solvent extraction plant to replace its present expeller capacity. The new plant is scheduled for completion in July, 1950. \$55,195,059 \$53,009,439

Declares 40-Cent Extra Dividend-

The directors on Nov. 8 declared an extra dividend of 40 cents or share and the usual quarterly dividend of like amount on the mount on stock, both payable Dec. 5 to holders of record Nov. 23, 1949, his makes a total of \$2 per share for the year 1949, which is the total dividend paid in 1948.—V. 170, p. 1338.

The directors on Oct. 28 declared a cash dividend of \$2.50 per share on the capital stock, payable Dec. 12 to holders of record Nov. 9. The previous payment made on June 10, last, was \$1.50 per share in cash and 2% in stock. On both June 10 and Dec. 9, 1948, distributions of \$1 per share in cash and 2½% in stock were made.

Standard Oil Co. (New Jersey)-Larger Cash Dividend

CONSOLIDATED EARNINGS FOR NINE MONTHS ENDED SEPT. 30 1949 1948 1947 \$ \$ \$ \$ \$ _ 195,000,000 290,000,000 203,000,000 _ \$6.46 \$10.25 \$7.43

Staten Island Edison Corp.-Earnings-

earnings (estimated)__

State Island Eur	som Corb.	-Larming	S	11 370 Miles	
Period End. Sept. 30-	1949-9 N	Aos1948	1949—12 N	Aos.—1948	
Operating revs., electric	\$4,346,089	\$3,917,472	\$5.747.344	\$5,217,209	
Operating expenses	2.123.462	2,103,755	2,882,844		
Maintenance	396.554	311,444		409,903	
Provision for deprec. of					
utility plant	431,250	412,500	568,750	525,000	
Federal income taxes	246,600	177.000	295,100	193,700	
Other taxes	618,030	525,803	816,334	685,406	
Operating income	\$530,192	\$386,969	\$655,059	\$528,716	
Other income	7,111	2,824	7,941	3,755	
Gross income	\$537.304	\$389,794	\$663,000	\$532,471	
Total income deductions	42,473	56,246	63,330	23,479	
Net income	\$494,829	\$333,548	\$599,670	\$508,991	
vitality of the second			19. 77.45	en e	

Staten Island Rapid Transit Ry.—Earnings—

September—	1949	1948	1947	1946
Gross from railway	\$223,934	\$297,891	\$263,599	\$321,538
Net from railway	12,927	49,759	3,757	76,964
Net ry. oper. income	*33,774	°5,308	*61,549	13,456
From Jan. 1—		A STATE OF THE SAME	de min. Li	A 4 . 1/ .
· Gross from railway	2,126,321	2,728,801	2,430,762	2,607,819
Net from railway	5,300	132,393	113,181	213,594
Net ry. oper. income	*428,377	*398,041	*415,255	*293,415
*DeficitV. 170, p. 13	338.	1,1 (1,8,1)		Car No. 4

Sterehi Bros. Stores, Inc.—Oct. Sales Increase—

Period End. Oct. 31— 1949—Month—1948 1949—8 Mos.—1948
Net sales ______ \$1,388,067 \$973,147 \$8,799,553 \$11,250,025
—V. 170, p. 1538.

Sterling Drug, Inc .- Acquisition, Etc .-

The company has registered 36,000 additional common shares under the Securities Exchange Act of 1934, which are to be issued in ex-change for all the common and preferred shares of John Publ Products Co. Of the shares, 34,500 will be deliverable in exchange for Publ common and 1,500 shares for all the 500 preferred shares.

Declares Extra Dividend-

The directors on Nov. 3 declared an extra dividend of 25 cer share and the regular quarterly dividend of 50 cents per share and the regular quarterly dividend of 50 cents per share common stock, both payable Dec. 1 to holders of recovers, 18. An extra distribution of like amount was made on last year.—V. 170, p. 1338.

Sterling Motor Truck Co., Inc.-Filing-

On Nov. 4 a letter of notification was filed with the SEC for 3,600 shares of common stock, to be sold at market (about \$3½) by C. Kenneth Baxter, Philadelphia, through H. M. Byllesby & Co., Philadelphia.—V. 170, p. 247:

(S.) Stroock & Co., Inc.—Annual Rever Ended June 30—Cross Profit on sales—Depreciation—Property and social security taxes—	1949 \$1,397,063	1948 \$1,427,092
Gross profit on sales Selling, general, administrative expenses, etc.	\$1,246,550 458,839	\$1,288,526 425,614
Operating profit Other income	\$787,711 52,482	\$862,912 31,859
Total income	\$840,193 34,257 28,950 19,710 300,000	\$944,771 34,845 34,200 23,725 334,000
Amount reserved for contingencies	\$457,276	\$518,001 150,000
Balance transferred to surplus Earnings per share	\$457,276 \$1.89	\$368,001 \$1.52

BALANCE SHEET, JUNE 30, 1949

BALANCE SHEET, JUNE 30, 1949

ASSETS—Cash in banks and on hand (including \$1,697 certificate of deposit representing entire assets of inactive subsidiary), \$711,382; accounts receivable, trade (after allowance for accounts which may prove uncollectible and for discounts of \$42,725), \$473,977; inventories (at the lower of cost or market), \$1,453,811; deposts with mutual insurance companies, \$48,310; advance to employee against group life insurance policy assigned to the company, \$3,000; land, buildings, machinery, equipment, etc. (after allowance for depreciation of \$1,-216,292), \$1,521,114; prepaid insurance, \$11,872; total, \$4,223,466.

LIABILITIES—Accounts payable and accrued liabilities, \$134,495; customers' advance payments, \$93,820; dividend payable Aug, 9, 1949, \$121,200; provision for Federal income taxes, current year (less \$274,-741 U. S. Treasury savings notes, series C and D, at cost plus accrued interest), \$25,259; provision for other Federal, State and city taxes, \$92,049; reserve for contingencies, \$555,000; capital stock, no par value (outstanding, 242,400 shares), \$1,616,000; capital surplus, \$577,-860; carned surplus, \$1,007,783; total, \$4,223,466.

Changes in Personnel—

Changes in Personnel-

Mrs. Elsie M. Murphy, who has been Executive Vice-President and Chairman of the Executive Committee, has been elected President, succeeding Sylvan I. Stroock, who has been named Chairman of the Board.—V. 166, p. 2215.

Stubnitz Green Spring Corp., Adrian, Mich.—Registration Statement Filed With SEC—

The corporation, manufacturer of seat spring and back spring assemblies for trucks, passenger cars and buses, Nov. 7 filed a registration statement with the SEC seeking registration of 183,339 shares of its outstanding common stock (81 par).

The stock is owned by eight individuals, and is to be offered for sale through George A. McDowell & Co. and Baker, Simonds & Co., of Detroit. Of these, Daniel A. Greene, Vice-President, Treasurer and Director, proposes to sell 41,797 shares out of his holdings of 52,283 shares. Percy. W. Jopp, another Director, proposes to sell all of his holdings of 41,782 shares of the stock, while Clara M. Jones of Pittsburgh, Pa., proposes to sell all of her holdings of 23,408 shares. The number of shares to be sold by the other four ranges from 3,000 shares to 7,980 shares.

The offering price and underwriting terms are to be supplied by amendment. None of the proceeds of the sale will be payable to the issuing company.

Sutherland Paper Co.-Plans Preferred Issue-Rights

The stockholders on Nov. 18 will consider creating 34,000 shares of a new cumulative preserved stock, \$100 par value.

Holders of common stock of record Nov. 21, 1949, shall have the right to subscribe, for a period of 16 days, for new cumulative preferred stock (convertible) of \$100 par value, to the extent of one share for each 10 shares of common stock held. The subscription price and the terms of the new preferred stock are to be determined shortly before the offering is made.—V. 170, p. 1844.

Swift & Co .- To Nominate Three New Directors-

The company announced on Nov. 9 that three Vice-Presidents will be nominated for directorships at the yearly meeting Jan. 19 to succeed three directors who will retire. The three Vice-Presidents are J. F. Brandt, Paul C. Smith and George J. Stewart, Members of the board who will retire are George H. Swift, one of the two remaining sons of the founder; M. B. Brainard, President of the Actna Life Insurance Co., and A. F. Hunt, who retired last year as Vice-President.—V. 170, p. 247.

Tennessee Gas Transmission Co.—Secondary Offering —A secondary offering of 3,500 shares of common stock (par \$5) was made Oct. 28 at \$25% per share by Blyth & Co., Inc. The issue was oversubscribed.—V. 170, p. 1438.

Texas Co. (& Subs.) - Earnings - Dividends -

Nine Months Ended Sept. 30-1948 *After a \$6,000,000 special inventory reserve which was restored to earnings later in 1948.

The directors on Oct. 28 declared a quarterly dividend of \$1 per share, payable Jan. 3 to stockholders of record Nov. 9, 1949, and an extra dividend of 75 cents per share, payable Dcc. 15 to stockholders of record Nov. 9, 1949. This brings total dividends paid this year to \$3.75 per share, as against \$3 in cash and 2½% in stock disbursed in 1948.—V. 169, p. 2534.

Texas Gas Transmission Corp.—Secondary Offering—A secondary offering of 5,000 shares of common stock (par \$5) was made Oct. 28 by Blyth & Co., Inc., at \$15.75 per share. The issue has been oversubscribed.—V. 170,

Texas Mexican Ry.—Earnings-

September-	1949	1948	1947	1946
Gross from reilway	\$232,205	\$241,731	\$213,076	\$215,333
Net from railway	90.853	19.666	72,565	90,634
Net ry. oper. income	30,609	¢34,620	18,131	57,709
From Jan. 1-				
Gross from railway	2,321,970	2.396.303	2.186.921	1.861.406
Net from railway	849,349	874,840	938.673	536,839
Net ry. oper. income	368,999	276,859	452,832	223,748
*DeficitV. 170, p. 143	88.			: 6

Texas & New Orl	eans KK	-Earnings		
September—	1949	1948	. 1947	1946
Gross from railway	\$10,594,223	\$10,752,555	\$9,363,317	\$8,139,987
Net from railway	3,610,760	3,033,585	2,454,934	1,567,831
Net ry. oper. income From Jan. 1—	1,732,956	1,230,339	908,597	1,437,707
Gross from railway	87,895,246	95,304,194	83,384,372	76,157,635
Net from railway	22,771,372	25,914,516	25,880,984	14,825,986
Net ry. oper. inceme	9,290,591	10,760,683	10,619,058	10,377,462

Texas & Pacific Ry.—Trustee Appointed—

The Bankers Trust Co. New York, N. Y. has been appointed trustee, paying agent and registrar for \$2,500,000 of 1%% equipment trust certificates, series G, due serially Nov. 1, 1950-1959. appointed W: 170, p. 1844.

Texas Utilities Co.-Loans to Subsidiaries-

The company has received SEC authorization to make losus from time to time to its subsidiaries, Texas Electric Service Co. and Texas Power & Light Co., to aid in their constitution programs. The loans would not exceed \$3,000,000 to Texas Electric and \$7.000,000 to Texas Power. Texas Utilities will have available for such purpose approximately \$4,000,000 in treasury funds and will borrow from banks amounts (not in excess of \$11,000,000) necessary to enable it to advance the funds to the two subsidiaries. Such bank borrowings also will include borrowings for the purpose of additional common stock investments by Texas Utilities in Texas Electric or Texas Power.

The loans to the subsidiaries would be repaid when their long-term public firancing is completed (in May and June, 1950). And the borrowings by Texas Utilities will be repaid from the proceeds derived by Texas Utilities from the sale of shares of its commentations, 1950. V. 170, p. 1704.

They Shavel Co.—Evitra Dividend of 25 Cents.

Thew Shovel Co .- Extra Dividend of 25 Cents-

An extra dividend of 25 cents per share, in addition to the regular quarterly distribution of 25 cents per share on the common stock, was deciared on Nov. 9, both payable Dec. 1 to holders of record Nov. 19. Last year a similar extra distribution was made on this issue on Dec. 1. Total payments in 1949 will amount to \$1.25 per share, or at the same rate as paid in 1948.—V. 170, p. 403.

Tide Water Associated Oil Co. — Reports New Crude

Oil Supply—
William F. Humphrey, President, on Nov. 10 announced the execution of a contract with Richfield Oil Corp., dated Nov. 2, 1949, for a supply of crude oil for a firm period of five years beginning Jan. 1, 1950, at posted field market prices and in volumes which, together with the Tide Water's own production and other purchases, will meet its Pacific Coast refining requirements of crude oil. The arrangement with Richfield was negotiated to take the place of the crude oil purchased since 1938 from Mrs. Carrie Estelle Doheny and the Los Nictos Co., which purchases were subject to cancellation on 24 hours' notice. In the past 12 months such purchases averaged approximately 12,800 barrels per day.

The Cuyama Valley crude oil which Tide Water Associated has contracted to purchase from Richfield, "will yield a profit greater than that obtainable from crude oil herectore purchased from Mrs. Doheny and the Los Nietos Co.," Mr. Humphrey reported.—V. 170, p. 1538.

Toledo Peoria & Western RR.—Earnings—

September-	1949	1948	1947	1946
Gross from railway	\$432,678	\$408,526	\$215,999	93
Net from railway	173,749	150,635	17,251	*30.514
Net ry. oper, income	80,898	82,715	3,265	*42.054
From Jan. 1—				
Gross from railway	3,556,274	3.316.474	926,026	13.806
Net from railway	1,203,103	1,039,817	*191,750	*374,998
Net ry. oper. income	506,938	463,158	*365.271	*489,276
· *DeficitV. 170, p. 14	39.			

Twin City Rapid Transit Co. — President Directors Yield Control—New Head Elected-- President and Seven

Directors Yield Control—New Head Elected—
A year-old struggle for control of this company ended on Nov. 8 with the resignation of D. J. Strouse, President, and seven of the company's nine directors, and the election of Charles Green of New York City as the new President.

Mr. Strouse and his associates decided to yield control of the company in advance of a scheduled meeting of stockholders on Dec. 19.
Resigning with Mr. Strouse were the following directors: C. T. Jaffray and E. W. Decker, both of Minneapolis; Walter G. Seeger and W. O. Washburn, both of St. Paul; F. Coulter Deacon of Toronto and James A. Cathcart of Chicago. Remaining as directors are James A. Gibb of Lansing, Mich., and B. A. Eblen of Detroit.

Along with Mr. Strouse, Sibald MacDonald, Secretary-Treasurer, resigned.

resigned.

Seven new directors were elected. They are: Fred A. Assanna, also appointed General Counsel; Alexander D. Robertson, also named Secretary; Arnold J. Boldt, Paul Lambert, Philip W. Fitzpatrick, Alfred Sobol, and Mr. Green.

In yielding without a proxy fight similar to the one which took place last March, the Strouse group acknowledged that Mr. Green and his group had gained more than a majority of the 314,812 outstanding common and preferred shares.—V. 170, p. 1845.

Union Electric Co. of Missouri-Co-transfer Agent-

The Central Hanover Bank & Trust Co., New York, N. Y., has been appointed co-transfer agent for 150,000 shares of preferred stock, \$4 series, no par value.—V. 170, p. 1845.

Union Pacific RR. (& Leased Lines)—Earnings—

Period End. Sept. 30—		nth—1948	1949—9 N	
Railway oper. revenues_	38.535.267	41 338 002	201.209.405	320,356,512
Railway oper. expenses_	26,677,871	27,266,520	237,642,821	235,294,604
Net rev. fr. ry. opers.	11,857,396	14,071,482	53,665,584	85,061,908
Federal-income taxes	3,400,000	3,938,382	- 13,900,000	25,615,146
Other taxes Equip, and joint facility	2,206,735	2,101,319		
rents-net charge	2,174,461	1,829,074	11,681,758	10,168,568
Net income fr. transp.	ple no (dry.el)	nd. 51 125.	T. 184. 1 . 164	ST 18 19 4 19 4 19 19 19 19 19 19 19 19 19 19 19 19 19
*Income from oil and	4,076,200	6,202,707	8,395,005	30,222,797
Locome fr. investments	2,085,316	1,146,749	20,664,199	19,642,079
and other sources	626,436	284,963	4,358,905	3,781,534
Total income	6,787,952	7,634,419	33,418,109	- 53,646,410
Fixed and other chgs	508,991	520,954		4,741,502
Net income from all			v. 4 4 . 7	

United Air Lines, Inc.—Traffic Exceeds a Year Ago-

Air travel volume in October continued above that of a year ago, this corporation announced on Nov. 8, reporting that it flew an estimated 120,136,100 revenue passenger miles in the month—3% above October, 1948 and 11% below September, 1949.

above October, 1948 and 11% below September, 1949.

Harold Crary, Vice-President—traffic and sales, said United set a new monthly high for the year when it flew an estimated 2,279,510 air freight ton miles, 21%% above October last year and 2% above September. The air mail ton-mile total of approximately 872,400 was down 6½% from last year and off 2% from September, 1949. Air express, totaling an estimated 686,200 ton miles, was down 1½% from October, 1948, but up 10½% from September—V. 170, p. 1741.

United Corp. (Del.) .- SEC Denies Hearing-

United Corp. (Del.).—SEC Denies Hearing—
The SEC, Nev. 3, announced the denial of a petition of Randolph Phillips. a common stockholder of the corporation, for rehearing upon that company's plan for a special capital dividend distribution of 1/10 of a share of common stock of Niagara Hudson Power Corp. for each share of United common, approved by the Commission on Oct. 20.
The Commission rejected contentions of Phillips that he had not been apprized of the submission of the record in the case to the Commission for decision and was prejudiced as a result; that the decision of the Commission should have been rendered by all the Commissioners rather than by the majority who participated therein, and that the requirement specified in the Commission's decision that United file a comprehensive plan "promptly" is to vague and should be amended to require that such a plan be filed within a stated number of days.—V. 170, p. 1741.

United-Carr Fastener Corp .- Earnings-

(Including domestic subsidia 9 Months Ended Sept. 30— Net sales Dividends from unconsolidated subsidiaries	1949 \$16,919,029 203,563	1049 -
Total Cost of goods sold and operating expenses Provision for depreciation Miscellaneous other deductions (net) Federal taxes on income (est.)	14,425,257 207,050	182,100 249,184
Net profit	6.099.984	\$1.160,674 4,879,059
Total surplusCash dividends paid	457 788	
Earned surplus at Sept. 30	\$5.10	\$5,581,946 \$3.60
CONSOLIDATED BALANCE SHEET AS ASSETS— Cash Trade notes and accounts receivable (net)— Inventories Investments and other assets Property, plant and equipment (net)— Patents (nominal value) Prepaid insurance and other expenses Total	1949 \$2,506,800 2,098,878 2,367,116 645,510 3,767,857 4 168,014	1948 \$2,186,407 1,976,522 2,530,367 480,432 2,766,654 4 245,811
LIABILITIES— Trade accounts payable Accrued payroll and other expenses Accrued state and local taxes. Payroll taxes & taxes withheld from employees Federal taxes on income, est. (net) Deferred income Common stock (stated value \$4 per share) Capital surplus Earned surplus	\$485,061 150,723 302,939 510,542 595,308 75,776 1,220,768	\$487,190 264,760 206,019 320,363 1,026,214 65,165 1,220,768 1,014,373 5,581,946
Total —V. 170, p. 1439.	\$11,554,179	\$10,186,796

United Funds, Inc., Kansas City, Mo.—Files—

The company, on Nov. 9, filed a registration statement with the SEC seeking registration of 200,000 United Income Fund Shares and United Accumulative Fund Shares.

DuPont a Director—

Edmund du Pont, senior partner of Francis I. du Pont & Comembers of the New York Stock Exchange, has been elected director.—V. 169, p. 49.

United Gas Improvement Co.—Earnings—

INCOME OF COMPANY ALONE

Period End. Sept. 30-		Mos.—1948		Mos.—1948
Dividends	\$1.894.900	\$2,159,738	\$2,548,141	\$3.026.459
Interest & other income	428,685		586,406	529,794
Total income	\$2,323,585	\$2,511,110	\$3,134,547	\$3,556,253
Ordinary expenses Prov. for Fed. and state	487.288	510,263		676,572
taxes Other deductions	154,812 	179,803 262		256,781 262
Net income Income approp. to spe-	\$1,681,485	\$1,820,782	\$2,242,124	\$2,622,638
cial fund reserve	1,238	1,180	1,238	1,180
Balance available for	-	100		-
capital stock Per share on 1,566,372	\$1,680,247	\$1,819,602	\$2,240,886	\$2,621,458
shrs. of capital stock	\$1.07	\$1.16	\$1.43	\$1.67
COMBINED EARNINGS	(COMPANY	AND SUB	SIDIARY CO	MPANIES
Period End. Sept. 30-	1949-9 N	Ios.—1948	1949—12 M	
Operating revenues Oper. revs., mainten., prov. for deprec., and	\$14,236,656	\$13,640,247	\$18,951,324	\$18,045,026
prov. for taxes	12,161,808	12,041,941	16,429,487	15,995,766
Net oper. revenues Other income, net	\$2,074,848 470,904	\$1,598,306 525,677	\$2,521,837	\$2,049,260
Gross income	60 E4E 7E0	00 100 000	40.101.100	
Income deductions	\$2,545,752 366,369	\$2,123,983 305,747	\$3,161,129 465,294	\$2,750,695 381,385
Net income Divs. on pfd. stocks, other prior deductions & minority' & former	\$2,179,383	\$1,818,236	\$2,695,835	\$2,369,310
interests	301,627	221,430	348,496	262,305
. Bal. of earnings of util. subs. applicable				
to the U. G. I. Co.	\$1,877,756	\$1,596,806	\$2 347 330	\$2,107,005
The U. G. I. Co.— Other income: Divs., other than on capital		41,000,000	42,311,33 3	\$2,107,003
stocks of subs., int. & miscell, income	1,125,372	1,299,524	1,510,939	1,960,146
Total	\$3,003,128	\$2,896,330	\$3,858,278	\$4,067,151
Exps., taxes and other deductions	643,338	691,508	893,661	934,795
Balance applicable to capital stock Per share on 1,566,372 shs. of capital stock	\$2,359,790 \$1.51	\$2,204,822	\$2,964,617	\$3,132,356
-V. 170, p. 1741.	91.01	\$1.41	\$1,89	\$2.00

United States Gypsum Co. — Ware Resigns—Former President Recalled—Declares \$3.50 Extra Dividend—

President Recalled—Declares \$3.50 Extra Dividend—

Louis Ware resigned from the board on Nov. 9 as the directors accepted, the resignation of William L. Keady as President and named Oliver M. Knode as his successor.

The directors also authorized an extra dividend of \$3.50 per share and the regular quarterly dividend of \$1 per share on the common stock, both payable on Dec. 31 to holders of record Dec. 1. These payments will bring disbursements for the year to \$9, compared with \$6 last year.

Mr. Ware, who is President of the International Minerals & Chemical Corp., explained his resignation on the ground that he was out of sympathy with record management changes engineered by the company's Chairman, Sewell L. Avery.

Mr. Knode preceded Mr. Keady as President of the company, moving to the position of Chairman of the executive committee when Mr. Keady was named President in 1942.

Several other executive changes were approved by the directors. Clarence H. Shaver, former Secretary and Treasurer, was made Vice-President and Treasurer. A. H. Irwin, formerly Acsistant to Mr. Shaver as Secretary, was elected Secretary and N. A. Lang was appointed Assistant Secretary—V. 170, p. 1440.

Universal Winding Co., Providence, R. I.—Filing -

On Nov. 4 a letter of notification was filed with the SEC for 6,500 hares (\$5 par) common stock, to be sold at market (about \$8.625) v Charles E. Mason, Jr., Chestnut Hill, Mass., through G. H. Walker Co., Providence.

United States Hoffman Machinery Corp. (& Subs.)- Nine Months Ended Sept. 30— 1949 Net , sales \$10,787,219 Cost of goods soft 7,853,401 Sell., admin, and gen, exps. 2,800,388 Nine Months Ended Sept. 30-1948 1947 \$14,233,493 \$18,857,275 10,297,199 13,754,560 2,932,076 3,236,463 Profit from operations____Other income credits_____ \$1,004,218 295,935 \$133,430 361,732 \$1,866,252 187,530 Gross income ______ Deprec. and amort. of physical prop. \$495,162 \$1,300,153 559,355 \$2,053,782 450,845 _ *\$59,924 \$740,798 \$1,602,937 icome charges 319,968 ed. and foreign inc. taxes (est.) Cr127,084 336,756 157,674 326,690 505,888 \$770,359 95,625 \$2.59 *\$460.909 \$246,368 Nil

Upstate Loan Co., Inc.—Calls 6% Debentures—

All of the outstanding 6% debentures due Dec. 1, 1957, of Upstate Personal Loan Corp. have been called for redemption on Dec. 1, next, at 101½ and interest. Payment will be made at the First Trust Co., Albany, N. Y.

This corporation, formerly known as Upstate Personal Loan Corp., changed its name in 1948 to Upstate Loan Co., Inc. Upstate Personal Loan Corp., Albany, N. Y .- Debentures Called-

See Upstate Loan Co., Inc., above.-V. 146, p. 2874.

Van Raalte Co., Inc.—Declared \$1 Common Dividend—

The directors have declared a dividend of \$1 per share on the common stock, payable Dec. 1 to holders of record Nov. 18, 1949. In each of the three preceding quarters a distribution of 50 cents per share was made. A total of \$2.50 per share was also paid during the year 1948, following distribution on Jan. 23 of a 50% stock dividend.—V. 170, p. 1845.

Vanadium Corp. of America-Discovers Uranium Ore Body-

W. C. Keeley, President, on Nov. 9 confirmed the discovery by the corporation of a new uranium-bearing ore body near Marysvale, Utah, about 220 miles south of Salt Lake City. "It is a new type of uranium deposit," Mr. Keeley said, "and it looks very promising," He did not disclose the type nor the uranium content but said it was a "good grade" of ore.—V. 170, p. 1641.

Viking Pump Co.—Plans 100% Stock Dividend, Etc.
The stocknolders will vote Nov. 15 on increasing the authoriz common stock (par \$5) from 100,000 shares, of which 95,150 shar are outstanding) to 200,000 shares in order to effect the payment a 100% stock dividend.—V. 156, p. 1959.

Virginia Electric & Power Co.—Earnings—

Period End. Sept. 30-	1949-Mo	nth-1948	1949—12 N	Aos.—1948	N-1
Operating revenues	\$4,666,242	\$4,299,489		\$48,575,136	
Operation	2,264,141	2,454,994	27,604,554	26,283,512	
Maintenance	351,132	361,800	4,193,993		
Depreciation	314,875	275,900	3,701,235		14
Amort. of plant acquisi-	148 35777 Vo	-10,000	0,101,230	3,201,300	*
tion adjustments	57,764	57,764	693,168	693.168	
Federal income taxes	329,528	199,385	3,609,821	2,559,493	
Other taxes	409,181	339,442	4.654,027	3,924,971	į
			-100-10-1	0,022,012	
Net oper. revenues	\$939,621	\$610,204	\$10,709,694	\$7,962,128	1
Other income (net loss)	5,324	4.698		71.614	40
Int. and amort	224,341	198,350		2,380,732	212
Net income	\$709.956	\$407.156	\$7,601,920	\$5,509,782	ė
Preferred dividend requi	rements		1,447,355	1,447,355	200
Balance for common st	ock		\$6,154,565	\$4.062,427	į
Earnings per share of co	mmon stock		\$1.73	\$1.38	
-V. 170, p. 1741.		3, 72, 184 July		140	ķ
	A. S	TOTAL NEW Y	5 - C 7 5 - C 10 - C 10	Section 1 to 1945	

Virginian Ry.—Earnings—

September—	1949	1948	1947		á
Gross from railway				1946	
	\$1,393,883	\$3,279,839	\$3,087,912	\$1.991,959	
Net from railway	159,260	1,373,936	1.193,407	537.177	ş
Net ry. oper. income	129,028	913,052	765,610	392,579	
From Jan. 1—	State of the same	14 TE 15 TE	184 July 1		ì
Gross from railway	23,972,967	27,936,759	27,138,558	19.019.400	
Net from railway	7.641.448	10,159,246	11,063,628	5.644.174	
Net ry. oper. income	5,087,487	6,649,840	6.841.019	3.732.243	
V 170 n 1440	Property of the Contract of th	\$ 1.0 mm TY DELTE		0,.00,00	

Wabash RR.-Equipment Trust Certificates Offered-Wabash RR.—Equipment Trust Certificates Offered—Lee Higginson corp. and associates offered to the public Nov. 10 \$3,465,000 1%% equipment trust certificates, Series B, which were awarded to the group at competitive bidding Nov. 9. The certificates subject to approval of the ICC, are being offered at prices to yield from 1.10% for those maturing March 1, 1950, to 2.45% for the March 1, 1964 maturity. Other members of the group are: Paine, Webber, Jackson & Curtis; Merrill Lynch, Pierce, Fenner & Beane and Auchincloss, Parker & Redpath.

Redpath.

The certificates to mature \$231,000 each March 1, 1950 to 1964 inclusive and are unconditionally guaranteed as to payment of principal and dividends by endorsement by Wabash R. R.

These certificates are the third and final instalment to be issued under an agreement dated as of March 1, 1949, which provides for the issuance of \$9,555,000 of certificates to be secured by equipment to cost approximately \$11,955,600. On and after March 1, 1954, the certificates which mature on or after March 1, 1960 are subject to redemption, in inverse order of maturity, at the election of the company.

company.

The issue was awarded on a bid of 98.134. Four other bids were received at the sale. Lehman Brothers and Schoellkopf, Hutton & Pomeroy, Inc., offered 98.064 cn a 1% coupon Halsey, Stuart & Co. Inc., bid 98.839, Salomon Bros & Hutzler bid 98.008 and Harris. Hall & Co. (Inc.) bid 98.4613, all for the certificates as 2s.—V. 170, p. 1846.

Walgreen Co.—October Sales Slightly Off-

Period End. Oct. 31— 1949—Month—1948 1949—10 Mos.—1948

Welch Grape Juice Co.-Files with SEC-Rights to Stockholders-

Stockholders—
The company on Oct. 31 filed a letter of notification for 83,749 common shares (par \$2.50). The shares are to be offered for subscription by stockholders of record Nov. 4 in ratio of three new shares for each 11 shares held at \$13 per share. Rights expire Nov. 25. The total offering price will amount to \$1,104,636 of which \$820,625 (approximately 74%) will be offered to a single holder, leaving a balance offered to the public at \$284,001. The issue is not underwritten, but Navajo Corp., principal stockholder, will purchase any shares not taken by other stockholders up to a total of 83,749 shares. The offering also includes 1,223 treasury shares, making total offering 84,972 shares. Proceeds will be used for working capital.—V. 170, p. 536.

Stock Record «» New York Stock Exchange DAILY RANGE OF PRICES WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Part			ama arra			<u> </u>				
The color of the	Year 1948 Lowest Highest	Lewest Highest	NEW YORK STOCK EXCHANGE	Nov. 5	Nov. 7	Tuesday Nov. 8	Wednesday Nov. 9	Nov. 10	Nov. 11	
1. 1. 1. 1. 1. 1. 1. 1.	76 Dec 100 May	37 Jun 14 47½ Oct 31 70 May 2 132 Oct 19	Abbott Laboratories5 Abraham & StrausNo par	461/4 461/4	46 461/2	\$ per share	451/2 461/4	45 1/4 45 1/2	\$ per share	
Column	14% Feb 23% May	1% Jun 16 3% Jan 7 17% Oct 31 21% May 26 x17 % Jun 14 22% Nov 1	ACF-Brill Motors Co. 2.50 Acme Steel Co 10 Adams Express Co 1	3 3 *19¾ 19¾ 21½ 21%	$ \begin{array}{cccc} 2\% & 3 \\ 19\% & 19\% \\ 21\% & 22 \end{array} $	EXCHANGE	3 3 19% 20% 21% 22%	2% 3 19¾ 19¾ 21½ 21%		3,000
The column The	27% Dec 41½ July 7% Feb 22% Dec	2: % Mar 28 38½ Oct 14 11% Feb 5 29% Nov 10	Addressograph-Multigraph Corp_10 Admiral Corp1	38 38	373/4 381/4	CLOSED	*41½ 42¼ 37½ 37¾	*41½ 42 37¾ 38⅓ 28½ 29¾	CLOSED ARMISTICE	1,700 14,900
Section Control Cont		5% Jun 20 834 Apr 19 46 May 25 4734 Oct 31	Affiliated Gas Equipment com1 \$3 preferred w w50	*471/2 50	*471/2 50		7% 8	7% 8 *47½ 50		2,300 5,900
The column The	99 Nov 108 May 2½ Nov 4¾ May 13½ Dec 21¾ May	97½ Mar 9 103 Aug 10 2% Jun 21 4% Nov 1 13½ Feb 15 18¼ Nov 4		*104 108 4 4	*104 108		22% 23 *104 108 4 4%	*104 108 3¾ 4½		14,000
All	65 Nov 80% Jun 2½ Dec 4% May 37 Feb 58½ Oct	64. Apr 14 73 Sep 16 2½ Feb 25 33% Oct 5 40½ Feb 25 59% Oct 5	4¼% preferred w w100 Allegheny Corp common1 5½% preferred A100	70 70 3 3 ¹ / ₈ *58 ¹ / ₄ 58 ³ / ₄	581/4 581/4		27/8 3	69 69 27 3	4.41 4 4	3,200
18	23% Dec 34 May 100 Dec 109 May	17% Jun 14 27½ Jan 7 88 Sep 20 104 Mar 12	\$4.50 conv preferredNo par	20½ 20% *94 95	*79 82 20% 20% *94 94%		*79 81% 20¼ 20% *93 95	*79 81% 20 20% *93¼ 94%		5,100
19	7% Dec 11% Jun x171 Mar 198 May 16% Dec 21% Jan	6 Jun 13 8½ Jan 10 165 Jun 16 201 Nov 2 15½ Jun 14 18½ Fen 1	Allied Chemical & DyeNo par	*7½ 8 199½ 199½	*7½ 7¾ 198 200 *16¾ 17½	Total Advantage	785 88 736 756 1974 199	7% 7% 197½ 198	i i	2,900
19	25% Dec 34% May 25 Feb 37% May 81 Mar 91 Jun	24% Jun 15 30½ Oct 13 25% Feb 25 34 Oct 6 83½ Jan 8 x96¼ Nov 10	4% preferred100	29 % 29 % 32 % 32 % 95 ¼ 95 ¼	29 ³ / ₄ 29 ³ / ₄ 31 ³ / ₄ 32 ¹ / ₂ *94 ¹ / ₂ 96 ¹ / ₄	Hadry Harry Harry Harry Harry Harry	291/4 291/2 313/4 321/4 *941/2 961/4	29¼ 29¼ 32¾ 32¾	to i	500 5,900
## No. 19 Mar.	73 Dec 98 Jun	76 Jun 22 88 Oct 3	3 1/4 conv preferred100	*831/2 84	25 25	appearance of the second second		31 31½ *83⅓ 84	CONTRACTOR OF	8,000 700
18 18 19 19 19 19 19 19	3½ Nov 6½ May 44 Nov 50 Jan 83% Feb 121 May	2% Jun 14 4% Nov 9 37 Apr 29 43 Jan 31 89% Feb 7 120% Oct 5	Amaigamated Leather Co com1 6% convertible preferred50 Amerada Petroleum CorpNo par	*3¾ 4 *37½ 39 118 118	4 4 *37 39 *117 118½		35 4 4½ *37¼ 39 117 117½	3% 4 *36 39		2,900
18 18 19 19 19 19 19 19	6% Oct 10 Mar 47 Nov 68 Mar	6% Jan 3 10% July 22 51 Jan 4 69% Oct 31	Amer Agricultural Chemical No par American Airlines common 1 3½% cum conv preferred 100	*44 44 ³ / ₄ 9 ³ / ₄ 9 ⁷ / ₈ *68 ³ / ₄ 69 ¹ / ₂	44 443 ₈ 95 ₈ 97 ₈ 681 ₄ 681 ₄		4434 4434 9% 934 68 6834	9½ 9¾ x68 68	and the same	1,600 17,500 900
10 10 11 16 16 16 16 17 17 18 17 18 17 18 17 18 18	58½ Feb 70 May	61% July 6 69 Oct 26 x7½ Jun 29 10% Oct 11	American Bosch Corp2	*68 69 9¾ 9¾	*68 69 95/8 97/8		*68 69 9% 10	237/8 241/8 *68 69 93/4 97/8		500 5,000
## See of the See of t	103 Nov 111 Jun 6% Sep 10% Dec 3 Dec 6% Jun	96½ July 11 104 Jan 11 5½ Jun 1 10½ Jan 3 2½ Jun 13 3% Oct 20	4% conv preferred100	*100 102½ 8 8 35% 35%	*100 103 778 8 358 358		*100½ 103 734 8 356 356	100 1/8 100 1/8 7 1/2 7 3/4	The West 1	100 4,000
184 184 185	163½ Oct 177 Jun 28½ Nov 49½ Jun	172½ Mar 17 187½ Sep 7 21½ Jun 6 33½ Jan 7	American Can Co common 25 7% preferred 100 American Car & Fdry com No par	*96½ 97½ *182 183 2358 2358	24 241/4	Charlis asistim	23% 23%	97½ 975/8 *182 182¾ 22½ 23¼	100	1,800 50 3,900
Exercise February	1834 Mar 27 May 10414 Jan 110 Aug 38 Dec 51 May	19½ July 1 24½ Oct 24 106 Nov 10 109 July 5	American Chain & Cable No par 5% non-cum preferred 100	*24 1/8 24 3/8 *106 108	65 % 65 % 24 24 % *106 108 44 44 34		65¾ 65¾ 23¾ 24 *106 108	23% 23% 106 106½		1,000 120
Exercise February	15 Dec 20¼ Jun 14½ Dec 22½ Jun 81 Dec 94 Jun	15¼ Feb 8 18% Aug 17 14 Jun 14 19½ Oct 28 71% July 29 87 Mar 11	American Crystal Sugar com10 4½% prior preferred10b	*17¾ 18¼ *19¼ 19½ *81½ 83	*1734 1814 1914 1912 8234 8234	***	17¾ 18 19½ 19½ 82½ 82½	*17½ 18 19½ 19½ 81½ 81½		400 700
The Fig. Section Fig. Section Sectio	33¼ Feb 43 Oct 94½ Feb 107¼ Jun	35¼ Feb 8 47% Oct 6 99 Jan 3 112 Oct 6	American Cyanamid Co com10 3½% conv preferred series A_100	45 1/4 45 3/8 109 109	*1081/2 1091/4		108 1/2 108 3/4	45 45 ¼ *108 ¼ 109		6,900 500
## Special Company Special C	Year 1948		NEW YORK STOCK			Tuesday	Wednesday			
13 be 8 19 5 per 139, \$a_0 = 1 19 5 be 10 10 American Export Lates Inc. — Actor 170, 170 120 120 120 120 120 120 120 120 120 12	\$ per share \$ per share 8 Jan 7% May	\$ per share \$ per share	Par	8 per share 6% 6%	8 per share 65% 65%	# per share	\$ per share 6½ 6½	\$ per share 6% 6%	1 - 1	Shares 1,200
35 Dec 6.5% Alm 33 Jun 13 25 V. Cet 10 American Historian Sci. Co. 10 1 445 145 4 44 145 10 1 45 145 145 145 145 145 15 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	13 % Dec 19 Apr 1 % Sep 4 % May	13¾ Jan 5 18% Oct 10 1½ Jun 7 3 Sep 22	American Export Lines Inc406	17½ 17½ 2½ 25% 55½ 58¼	17½ 18 2½ 2¾ 58¾ 60½		17% 18¼ 278 274 57½ 59	1734 1814		6,700 12,800
35 Dec 6.5% Alm 33 Jun 13 25 V. Cet 10 American Historian Sci. Co. 10 1 445 145 4 44 145 10 1 45 145 145 145 145 145 15 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	6½ Dec 14¾ Jun 37 Nov 77¾ Jan	6¼ Jan 3 13% Nov 7 37 Jun 17 53% Nov 7 45% Oct 10 49% Sep 19	\$7 2nd preferred ANo par \$6 preferredNo par American Gas & Electric Co10	1134 1236 4834 51 47 4714	12½ 13% 52 53¾ 47¼ 47¾	CLOSED	11 % 12 1/4 50 51 1/8 4 / 5/8 48	113/4 101/4 50 501/2 4/1/2 4/1/8	CLOSED	17,900 5,000 23,600
5% Dec 8% May 5% Jan 5 9% Sep 8 American Inc. Co. com	3½ Dec 7% Jan 46 Jun 53 Jan	3% Jun 6 5¼ Oct 11 46 Jun 3 47¼ Jan 27	American Hide & Leather com1 6% conv preferred50	*43% 45% *471/4 48	4½ 4½ *47¼ 48		4½ 4½ 447¼ 48	4% 4½ •47¼ 48	DAY	1,300
28 Peb 35 Dec 32 Peb 8 S64 Aug 8 American News Co	5½ Dec 8¼ May 79 Dec 92 Jan 10% Feb 15% Jun	5¼ Jan 5 9% Sep 8 73 Feb 23 100 Aug 5 11½ Feb 7 15 Oct 28	American Ice Co comNo par 6% non-cum preferred100 American International Corp_No par	834 834 *93 98 *1458 1434	8 ³ / ₄ 8 ⁷ / ₈ •93 98 14 ¹ / ₂ 14 ³ / ₄		*8% 9 *93 98 14½ 14½	*85% 87% *93 98 1414 1414		500 600
28 Peb 35 Dec 32 Peb 8 S64 Aug 8 American News Co	13½ Jan 19 Jun 16½ Dec 26¾ Jun 95% Feb 108 Jun	15% Mar 1 19% Oct 27 12% Jun 14 18% Jan 20 73 Jun 22 102 Jan 20	American Investment Co of Ill1 American Locomotive common1 7% preferred100	145/8 147/8 *871/2 883/4	19% 19% 14% 14% 87½ 87½ 87½		1934 1978 1456 1434 8878 8878	14½ 14½ 14½ 14½ 87¾ 87¾	Marine.	900 4,200 400
28 Peb 35 Dec 32 Peb 8 S64 Aug 8 American News Co	72½ Dec 94¾ Jun	76 Jan 3 84 Sep 26 4% Jun 7 7% Mar 14	Amer Machine & Metals No par	*79 81 578 578	*791/8 801/2 53/4 53/4 311/2 313.		*78¾ 80 5¾ 5¾ 5% 30½ 31	78¼ 78¼ 5¾ 5¾	V.V	10 900
1619 Peb 28 Oct 23¼ Jan 4 49 Nov 4 American Seating Co No par 43½ 483½ 483½ 483½ 483½ 483½ 483½ 483½	93 Dec 98 Dec 5% Dec 8% Jan 29 Feb 35 Dec	96¾ Jan 4 105½ Nov 1 5% Jan 3 7 Oct 3 32 Feb 8 36½ Aug 8	4½% preferred100 American Molasses Co1 American News CoNo par	*105½ 107 *63% 65% *325% 33½	*105½ 107 638 6½ 33½ 33½		105 ½ 105 ½ 6% 6½ 33 % 33 %	*105½ 107 6¾ 6% 33½ 33½	* A .	20 700 300
1619 Peb 28 Oct 23¼ Jan 4 49 Nov 4 American Seating Co No par 43½ 483½ 483½ 483½ 483½ 483½ 483½ 483½	80 % Nov 95 ½ May 69 ¼ Nov 86 ½ May	7½ Feb 25 13% Nov 5 83% Feb 11 113½ Nov 7 70% Feb 10 95½ Nov 7	Amer Power & Light com No par \$6 preferred No par \$5 preferred No par	13 13% 111¼ 112% 93% 95	13 ¹ / ₄ 13 ⁹ / ₈ 112 113 ¹ / ₂ 94 95 ¹ / ₂	1-11 (74) (13) 1-15-12 (14) (15) 1-15-12 (15) (15) (15)	13½ 13¼ 112¼ 113½ 94½ 95½	13 13¼ 112 113 94¼ 95¼	1 (101 Jan 1)	9,300 12,300
16': Peb 28 Oct 23', Jan 4 49 Nov 4 American Seating Co. No par 48', 48', 48', 48', 48', 48', 48', 48',	162½ Nov 176 Jan 6½ Dec 12½ Jan	169 Mar 31 178 Sep 14 64 Mar 8 84 Oct 13	7% preferred	*175½ 176%	175½ 175½ 8 8		*175½ 176% 7% 8	*175½ 176% *7¾ 7%		30 3.200
46% Feb 71½ July 49% May 10 67 Nov 3 American Viscose Corp common14 66% 66% 66 66½ 65% 66 66 66½ 2300 115½ Nov 120 Jun x117¼ Apr 18 121 Aug 25 5% prefered	16½ Feb 28 Oct 38 Sep 46 Apr 46¾ Feb 68 May	23½ Jan 4 49 Nov 4 37 Jun 17 41½ Feb 3 39¼ Jun 13 56¾ Jan 7	American Seating CoNo par Amer Ship Building CoNo par Am Smelt & Refg common_No par	48¾ 48¾ •39¼ 41 49⅓ 49¼	x48% 49 *39 41 48% 49%		48 48¼ *39 41 48 49%	47¼ 48 *39 41 48¼ 48¾		1,500 3,600
46% Feb 71½ July 49% May 10 67 Nov 3 American Viscose Corp common14 66% 66% 66 66½ 65% 66 66 66½ 2300 115½ Nov 120 Jun x117¼ Apr 18 121 Aug 25 5% prefered	31 Mar 35½ May 125 Nov 140 Jan	34½ Jan 5 41 July 26 130 Jan 3 150 Sep 14	American Stuff Co com 25 6% non-cum preferred 100 American Steel Foundries No	40 40 •144 147	108 ½ 159 ½ 39 % 40 *145 147		39 % 40 •145 147 241/4 243/4	*39½ 40¼ *145 147	111 a 111 111 a 15	900
46% Feb 71½ July 49% May 10 67 Nov 3 American Viscose Corp common14 66% 66% 66 66½ 65% 66 66 66½ 2300 115½ Nov 120 Jun x117¼ Apr 18 121 Aug 25 5% prefered	21 Dec 27 Apr 10½ Dec 24½ Jan 34½ Feb 41 May	21¼ Jan 6 29¼ Oct 27 7% Jun 17 12½ Jan 13 31¾ Feb 25 40% Nov 10	American Stores CoNo par American Stove CoNo par American Sugar Refg common100	*28 ½ 29 ½ *9 % 10 % 40 40	*28½ 29¼ 9¾ 9¾ *40½ 40½	A LUMA CONTRACTOR	28¾ 28¾ 9¼ 9¾ 40¾ 40½	28 % 28 ¾ 8 ¼ 9 ¼ 40 % 40 %	C. D. A. A.	2,100 800
46% Feb 71½ July 49% May 10 67 Nov 3 American Viscose Corp common14 66% 66% 66 66½ 65% 66 66 66½ 2300 115½ Nov 120 Jun x117¼ Apr 18 121 Aug 25 5% prefered	116½ Mar 131½ July 16¾ Dec 20½ May 147% Mar 158% Jun	120 Jun 10 127 Nov 10 16 July 6 20 % Nov 3 138 Jun 14 150% Jun 5	7% preferred100 American Sumatra TobaccoB American Tel & Tel Co100	20 1/8 20 1/8 145 1/4 : 145 3/8	*125 1/8 126 1/2 19 7/8 20 145 3/8 146		125 125 1958 1978 14578 14678	19% 19% 145% 146%		1,200 23,000
6% Dec 8% Apr 6% July 21% Jun 6 38% Feb 17 American Woolen common_No par 24% 24% 25% 24% 25% 24% 24% 24% 7400 90 Dec 104 Jun 79 Sep 29 91½ Mar 11 7% preferred 100 89 90 90 888 93 888 90% 100 76% Mar 112½ July 59% Jun 2 80 Jan 4 \$4 cenv prior preference No par 72% 74 972½ 74 73% 73% 73% 73% 73% 73% 73% 73% 73% 73%	131 Oct 144 Mar 46¾ Feb 71½ July 115½ Nov 120 Jun	135 Jan 3 151 1/4 Sep 13 49% May 10 67 Nov 3	American Viscose Corp common_14	148¾ 148¾ 66¾ 66¾	66 661/2		65¾ 66 *119¼ 119%	147½ 148 66 66½ 119¼ 119¼		2,800 2,800 230
11 Nov 67 May 48½ Jun 1 62% Aug 18 85 prior conv preferred	634 Dec 8% Apr x33% Nov 56% July	6% Jan 3 8% Mar 30 21% Jun 6 38% Feb 17 79 Sep 29 91½ Mar 11	Am Water Works Co Inc5	7% 7% 24% 24% *89 90%	77/8 8 243/4 253/4 90 90		7½ 8 24½ 25¼ *88 93	24½ 245/8 *88¼ 905/8		7,400
25% Oct 38% Jan 25½ Jan 3 38½ Nov 9 Anchor Hock Glass Corp com. 12.50 37½ 37½ 37½ 387½ 387½ 387½ 387½ 387½ 38	x5 1/8 Dec 8 3/4 Jun	4½ Jun 6 6¾ Nov 3 48½ Jun 1 62% Aug 18	Amer Zinc Lead & Smell com I	65% 65% *61 62	6½ 65% 61¾ 61¾		63% 6½ 61 61	6½ 6¾ *61 62		2,200
46½ Mar 60½ Jun 48¼ Jun 20 55¼ Jan 27 Anderson, Clayton & Co 21½ *50 50¼ 50½ 50½ 50½ 50½ 51 51½ 400 18½ Feb 36½ Jun 15 ½ Jun 13 26½ Oct 5 Anderson-Prichard Oil Corp 10 *23½ 22½ 22% 23% 22% 22½ 22½ 22½ 22½ 44.200 8 Mar 14 Apr 8½ July 7 11½ Nov 7 Andes Copper Mining 20 11 11½ 11½ 11½ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾	30 Feb 45¼ Jun 25¼ Oct 38½ Jan 98 Sep 107 Jun	22½ Jun 14 35% Jan 8 25½ Jan 3 38¼ Nov 9 99½ Mar 29 106 Aug 23	Anchor Hock Glass Corp com_12.50	29 29 ¼ 37½ 37½	29½ 29¾ 37¾ 38 *104 -105½		29 30 38¼ 38¼	29½ 29½ 37¾ 38¼ 105½ 105½		580 2,600 20
24 Nor 34% Jun 26% May 2 40% Nov 9 Archer-Daniels-Midland	46¼ Mar 60½ Jun 18½ Feb 36½ Jun 8 Mar 14 Apr	48¼ Jun 20 55¼ Jan 27 15% Jun 13 26½ Oct 5 8½ July 7 11¼ Nov 7	Anderson, Clayton & Co21% Anderson-Prichard Oil Corp10 Andes Copper Mining20	*50 50¼ *23¼ 23½ 11 11	50½ 50½ 22% 23% 11¼ 11¼		50½ 50½ 22¾ 22% 10¾ 10¾	51 51½ 21% 22¼ •10% 11		4,200 400
	24 Nov 34% Jun	26% May 2 40% Nov 9								3,700

ise of the	NEW YORK STOCK RECORD									to a special of	
Lowest	or Previous ar 1948 Highest	Lowest	e Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Nov. 5	Monday Nov. 7	LOW AND HIG Tuesday Nov. 8	H SALE PRICES Wednesday Nov. 9	Thursday Nov. 10	Friday Nov. 11	Sales for the Week
23% Nov 89 Dec 63/2 Dec 63/4 Dec 11/4 Dec 123/4 Dec 123/4 Dec 123/4 Dec 64 Feb 66 Mar 13/4 Dec 67 Feb 197 Feb 198 Nov 68/2 Aug 99 Sep 20 4 Dec 123/4 Nov 68/6 Dec 111/6 Nov 68/6 Dec 111/6 Nov 68/6 Dec 111/6 Feb 153/4 Jan	e \$ per sha 32½ Oct 101½ Jun 15½ May 106 Jan 56¾ Jun 115½ July 111 May 106 July 111 May 106 July 106 July 107½ Jun 62½ Jun 62½ Jun 62½ Jun 62½ July 64½ Dec 81 Dec 81 Dec 80¼ July 114 May 99 Jun 25¼ May 114 Jan 24¼ Jan 24¼ Jan 24¼ Jan 19¼ May 19 Jan 19¼ Jan	19½ Jun 14 77 Jun 15 5 Jun 13	\$ per shar 273' Nov 9 95 Feb 3 7% Jan 8 77% Jan 10 49% Oct 6 99% Feb 4 114 Oct 24 16% Jan 11 15% Sep 14 107 Oct 10 100 Sep 12 47% Nov 9 105½ Jan 7 103% Jan 24 155 Jan 7 47 Jan 17 11½ Sep 15 100 Aug 18 24% Aug 11 58 Jan 3 109½ Nov 5 20½ Jan 4 15% Sep 14 15½ Sep 15 100 Aug 18 24% Aug 11 15% Sep 14 15% Sep 15 15% Sep 14 15% Sep 15 15% Sep 14 15% Sep 15	Armco Steel Corp com 10 4 ½% conv preferred 10 Armour & Co of Illinois com 2 \$6 conv prior preferred No par Armstrong Cork Co com No par \$4.75 preferred No par Arnold Constable Corp 5 Articom Carpet Co Inc No par Associated Dry (foods common 1 5% 1st preferred 100 Atch Topeka & Santa Pe com 100 5% non-cum preferred 100 Atch Topeka & Santa Pe com 100 5% non-cum preferred 100 At F Inc 10 Atlantic Coast Line RR No par Atl G & W J SS Lines common 1 5% non-cum preferred 2 4% conv preferred series A-100 Preferred \$3.75 series B 100 Atlas Corp 2 Atlas Powder common No par Austin Michols common No par Conv prior pref (\$1.20) No par Austin Michols common No par Autocar Co 5c Automatic Canteen Co of Amer 3 Avco Mfg Corp (Tro) common 3 \$2.25 conv preferred No par	27 271/4 *88½ 96 64½ 67½ *60½ 61 *46½ 47 *98½ 98½ *112½ 113 *14½ 15 9½ 9½ 147½ 103 *100 101 *45½ 45½ *95½ 95% *102½ 103 *100½ 103 *100 101 *45½ 103 *100½ 103 *100½ 103 *100½ 103 *100½ 103 *100½ 103 *100½ 103 *100½ 103 *100½ 103 *100½ 103 *100½ 103 *100½ 103 *100½ 103 *100½ 103	# per share 27¼ 27½ 89½ 91 65% 65% 60% 60% *46¼ 47 *98½ 99 112½ 112½ *14¼ 15 *9% *x14½ 14½ 102½ *98% 100½ *98% 100½ *595 95½ 102½ 102½ *102½ 102½ *395 66% 87 87 87 40¾ 41 111½ 111½ *97½ 98 23 23¾ 50 50 *109½ 111 *16½ 17 65% 63% *199½ 111 *16½ 17 65% 63% *199½ 111 *16½ 17 65% 63% *199½ 111 *16½ 17 65% 63% *199½ 111 *16½ 61½ *14% 15½ *15% 66% *39 39½	STOCK EXCHANGE CLOSED ELECTION DAY	# per share 27 2734 89 90 696 60 6058 47 47 99 994 11214 11214 11214 11214 11414 1414 1	* per share x26% 26% 90 90 6½ 6½ 59% 60 47¼ 47¼ 99 90 112¼ 114 114 14 14% 102 102 98½ 98½ 46¼ 46% 46% 46% 103 103 103 113 37½ 37½ 67½ 69 88½ 90 39% 39% 111 111½ 97% 97% 50% 50% 109½ 16½ 6½ 6% *14% 15½ 6% *14% 15½ 6% *14% 15½ 6% *14% 15½ 5% 38% 39	STOCK EXCHANGE CLOSED ARMISTICE DAY	Shares 10,700 10,400 500 10,400 100 100 100 100 1,900 30 1,700 400 2,940 400 1,900 600 14,000 14,000 15,500 120 1,160 1,160 1,700 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,100
13% Feb 11% Dec 10 Mar 15% Feb 13½ Feb 60 Feb 40½ Nov 120 Dec 30½ Nov 15% Dec 30½ Sep 16% Mar 69 Dec 22¼ Feb 11½ Feb 11½ Feb 11½ Pec 30½ Dec 30 Feb 22¼ Feb 23¼ Feb 24 Dec 26 Feb 36% Dec 26 Feb 36% Dec 38 Nov	16½ Jun 17½ Jun 16½ July 29½ July 59 May 59 May 59 May 59 May 59 May 50	21¾ Feb 24 73½ Jan 4 93 Jan 5 2 Jun 28 23¼ Feb 11 25 May 10 23⅓ Jun 13 129½ Jun 3 22¼ Jun 29	21½ Jan 20 28¾ Nov 9 15¾ Cot 13 17¾ Jan 20 28¾ Nov 5 99½ Oct 21 20¼ Jan 8 20; Oct 8 86½ Nov 2 10½ Jan 21 32½ Feb 4 37 Mar 30 16; Feb 1 16½ Jun 3 17 Fe 50 17 Fe 50 18 Mar 21 34¼ Mar 30 11 Jan 7 27¼ Nov 10 24 July 6 27½ Oct 10 33¼ Oct 27 21½ Oct 10 33¼ Oct 27 33¼ Jan 7 136% Feb 2 136% Feb 2	Bayuk Cigars Inc	14¼ 14¼ 10 10¼ 8% 8% 18½ 18½ 19 65 65 65 16½ 38 38 38 38 38 38 38 38 38 38 38 38 38	14 \(\) 14 \(\) 10 \(\) 10 \(\) 10 \(\) 10 \(\) 10 \(\) 10 \(\) 10 \(\) 10 \(\) 10 \(\) 10 \(\) 10 \(\) 10 \(\) 10 \(\) 10 \(\) 10 \(\) 18 \(\) 18 \(\) 18 \(\) 18 \(\) 18 \(\) 18 \(\) 18 \(\) 18 \(\) 66 \(\) 66 \(\) 66 \(\) 66 \(\) 66 \(\) 66 \(\) 38 \(\) 39 \(\) 27 \(\) 4 \(\) 28 \(\) 13 \(\) 12 \(\) 17 \		14 ½ 14 ½ 10 10 ½ 8% 9 17% 18 ½ 17% 18 ½ 17% 18 ½ 17% 16 ½ 46 ½ 47 ½ 16 ½ 15 % 16 ½ 38 38 52 ½ 52 ½ 13 ½ 12 ½ 28 % 28 % 97 98 12 ½ 12 ½ 12 ½ 18 18 85 85 85 81½ 35 ½ 13 ¼ 13 ¼ 12 ½ 12 ½ 13 ¼ 13 ¼ 12 ½ 12 ½ 13 ¼ 13 ¼ 12 ½ 13 ¼ 13 ¼ 12 ½ 13 ¼ 13 ¼ 12 ½ 13 ¼ 13 ¼ 12 ½ 13 ¼ 13 ¼ 12 ½ 13 ¼ 13 ¼ 12 ½ 13 ¼ 13 ¼ 12 ½ 13 ¼ 13 ¼ 13 ½ 13 ¼ 13 ¼ 12 ½ 13 ¼ 13 ¼ 13 ½ 13 ¼ 13 ½ 13 ¼ 13 ¼ 13 ¼ 13 ½ 13 ½ 13 ¼ 13 ¼ 13 ½ 13 ½ 13 ¼ 13 ¼ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½	*141/6 144/6 89% 101/6 884/8 834/8 174/5 174/5 177/6 166 66 66 464/2 464/2 1534/6 1334/8 1124/2 124/2 283/8 284/8 898 99 122% 133 1374/4 174/2 834/8 84/8 84/8 81/8 81/8 81/8 81/8 81/8 8		1,500 4,000 4,400 3,800 600 80 100 1,500 1,000 1,200 1,600 1,600 1,600 1,1,000 1,1,000 1,1,000 1,1,000 1,1,000 1,1,000 1,1,000 1,1,000 1,1,000 1,1,000 1,1,000 1,1,000 1,1,000 1,1,000 1,1,000 1,1,000 1,1,000 1,1,000 1,1,000
Lewest \$ per share 26½ Dec X13 Feb 6% Dec 13 Dec 12½ Mar 19½ Nov 22¾ Dec 87½ Dec 37½ Nov 12¾ Feb 87½ Nov 12¼ Feb 87½ Nov 12¼ Feb 87½ Nov 12¼ Feb 87½ Nov 26 Dec 77¼ Dec 77¼ Dec 27 Feb 16½ Peb 17¾ Feb 17¼ Feb 18½ Dec 78¼ Aug 12½ Feb 16½ Feb 16½ Dec 78¼ Feb 16½ Feb 16½ Feb 16½ Feb 17¼ Feb 16½ Dec 77 Dec 77 Dec 77 Dec 77 Mar 27 Dec 77 Mar 27 Mar 27 Mar 27 Mar 27 Mar 27 Mar 27 Mar	1948 Highest \$ per share 86 ¼ July 19 % May 19 % May 19 % May 19 % May 10 % May 11 % May 10 % May 11 % May 11 % May 11 % May 12 % May 13 % Jun 16 % July 17 % July 18 % Jun 18 % Jun 19 % Jun 19 % Jun 10	22% Jun 30 10% Jun 13 8% Jun 6 9½ Jun 15 33% Apr 26 11% Jun 15 33% Apr 27 11½ May 1 126 Jun 13 26 Jun 13 20½ Jun 14 25% Jun 27 13½ Jun 14 120 Feb 16 7½ Jun 27 13½ Jun 14 120 Feb 16 7½ Jun 27 13½ Jun 14 120 Feb 16 15¼ Jun 27 13½ Jun 14 120 Feb 16 15¼ Jun 27 13½ Jun 15 13¼ Apr 19 77 May 7 70% Jun 15 13¾ Apr 19 70% Jun 6 73 Apr 19 77 Jun 13 60 Jun 13	30½ Jan 12. 15½ Nov 2 13½ Sep 16 13½ Sep 16 13½ Jan 8 47 Sep 13 25½ Mar 30 27 Jan 18 64 Jan 12 23½ Jan 5 19½ July 28 47¾ Nov 10 55¾ Oct 13 2½ Jan 10 9¾ Apr 16 32 Jan 10 33 Jan 6 32 Jan 7 34 Nov 20 33 Jan 6 32 Jan 10 33 Jan 6 32 Jan 10 33 Jan 6 32 Jan 10 33 Jan 6 32 Jan 17 34 Nov 20 35⅙ Oct 13 10¾ Oct 27 39¾ Nov 2 35⅙ Oct 27 39¾ Nov 2 35⅙ Oct 27 36 Jan 11 80 C 27 35 Sep 30 11½ Oct 27 36 Jan 11 81 Jan 7 94 Nov 9 97 Feb 10 18¾ Nov 9 97 Feb 17 18¾ Nov 9 90 Nov 9 77 Feb 10 18¾ Jan 7 19 18¾ Jan 7 19 18¼ Jan 7 19 18¼ Jan 7 19 19¼ Nov 9 10 10¼ Oct 27 36 Jan 11 17½ Oct 27 36 Jan 11 17½ Oct 27 36 Jan 17 36 Jan 17 37 38 Feb 23 17½ Oct 27 38 Jan 7 38 Jan 7 39 4 Nov 9 90 Nov 9 77 Feb 10 121 Feb 4 121 Feb 4 124 Mar 36 124¼ Jan 27 104½ Oct 7	Black & Decker Mfg Co No par Blaw-Knox Co No par Blaw-Knox Co No par Blaw-Knox Co No par Bliss (E W) Co 1 Bliss & Laughlin Inc 2.50 Bloomingdale Brothers No par Boeing Airplane Co 5 Bohn Aluminum & Erass 5 Bon Ami Co class A No par Class B No par Borg-Warner Corp common 5 3½% preferred 100 Bower Roller Bearing Co 5 Braniff Airways Inc 2.50 Braniff Airway	# per share 2614 2616 1476 1476 1176 1176 1176 1176 1236 1234 46	Monday Nov. 7 \$ per share 26\(\frac{1}{2}\) 26\(\frac{1}{3}\) 11\(\frac{3}{4}\) 11\(\frac{1}{3}\) 11\(\frac{3}{4}\) 12\(\frac{1}{3}\) 12\(\frac{3}{4}\) 12\(\frac{1}{3}\) 12\(\frac{3}{4}\) 12\(\frac{1}{3}\) 12\(\frac{1}{4}\) 22\(\frac{1}{4}\) 22\(\frac{1}{4}\) 22\(\frac{1}{4}\) 22\(\frac{1}{4}\) 22\(\frac{1}{4}\) 22\(\frac{1}{4}\) 22\(\frac{1}{4}\) 13\(\frac{1}{4}\) 14\(\frac{1}{2}\) 13\(\frac{1}{4}\) 14\(\frac{1}{2}\) 13\(\frac{1}{4}\) 14\(\frac{1}{2}\) 24\(\frac{1}{4}\) 21\(\frac{1}{4}\) 31\(\frac{1}{4}\) 31\(\frac{1}{4}\) 31\(\frac{1}{4}\) 25\(\frac{1}{4}\) 31\(\frac{1}{4}\) 10\(\frac{1}{4}\) 10\(\frac{1}{4}\) 10\(\frac{1}{4}\) 10\(\frac{1}{4}\) 17\(\frac{1}{4}\) 17\(\frac{1}{4}\) 17\(\frac{1}{4}\) 17\(\frac{1}{4}\) 17\(\frac{1}{4}\) 17\(\frac{1}{4}\) 17\(\frac{1}{4}\) 17\(\frac{1}{4}\) 13\(\frac{1}{4}\) 13\(\frac{1}\) 13\(\frac{1}{4}\) 13\(\frac{1}{4}\) 13\(\frac{1}{4}\) 13\(\frac{1}{4}\) 13\(\	DAY	Wednesday Nev. 9 **per share* *26 ½ 27 **x14** 14 ½ *11 % 11 % *13	Thursday Nov. 19 **per share* 26 1/4 26 1/4 14 14 16 11 15 11 17 13 13 3 45 46 13 13 13 21 1/6 21 1/6 22 1/6 22 1/6 22 1/6 22 1/6 22 1/6 22 1/6 23 18 18 18 18 18 13 18 18 18 18 13 18 18 18 18 13 18 18 18 18 13 18 18 18 18 13 18 18 18 18 13 18 18 18 13 18 18 18 13 18 18 18 14 26 18 15 16 18 18 16 18 18 18 17 4 7 7 18	Friday Nov, 11 \$ per share STOCK EXCHANGE CLOSED ARMISTICE DAY	Sales for the Week Shar's 200 2,100 1,700 400 400 1,100 520 820 3,700 2,000 3,000 400 5500 2,400 3,200 4,000 1,200 2,300 1,000 1,000
52 Jun 1½ Dec 5 Dec 21½ Dec 9 Nov 101½ Nov 127½ Dec 14½ Mar 18 Mar	40½ Jun 54½ Sep 3 May 8½ May 31½ May 15% May 199 Jun 44 May 199¼ May 199% May	1 Jun 2 3½ Jun 27 16½ Jun 7 9% Jap 3 98 Sep 28 35½ Jun 27 16¼ Jan 8 10¾ Jun 13	98 Apr 18 2 Oct 10 5% Jan 6 22% Jan 10 12% Feb 4 109% Mar 21 41 May 6 21 Oct 25	California Packing common. Ne par 5% preferred	3534 3536 *5144 53 156 134 444 444 *19 1952 10 105 *101 102 *3954 3954 *2052 21 1444 1456	35½ 35½ *51 53 1½ 1¾ 4½ 4½ 19 19½ 10½ 10½ 101 101 39¾ 39¾ 21 21 14½ 14¾		35 1/6 35 5/4 53 53 53 1 1/6 1 1/4 4 1/6 4 1/6 18 1/6 1 19 1/4 10 1/4 10 10 10 21 21 21 14 1/6 1 4 3/6	34 ⁹ 4 34 ⁹ 4 35 ⁹ 2 53 ⁹ 2 15 ⁹ 2 15 ⁹ 2 15 ⁹ 2 16 ⁹ 2 100 100 100 100 100 100 100 100 100 10		1,900 50 2,300 2,000 900 5,200 50 90 200 24,100

NEW YORK STOCK RECORD									<u> </u>	
Range for Previous Year 1948 Lowest Highest	Lowest	Since Jan. 1 Highest	EXCHANGE	Saturday Nov. 5	Monday Nov. 7	OW AND HIGH Tuesday Nov. 8	Wednesday Nov. 9	Thursday Nov. 10	Friday Nov. 11	Sales for the Week
38 Mar 473 bec 38 Mar 475 bec 11 Feb 18 May 48½ Apr 56 Aug 37% Sep 8 M Mar 100½ Feb 110¾ Nov 26¼ Dec 32 July 30 Dec 41¾ Jan 6½ Bec 15½ Jun 130 Feb 147½ Jun 130 Feb 147½ Jun 173% Dec 15½ Jun 173% Dec 15½ Jun 173% Dec 15½ Jun 173% Dec 15½ Jun 173% Dec 12½ Sep 11¼ Sep 11¼ Sep 11¼ Sep 11½	12 1/4 Mar 23 100 Jun 7 26 4/8 Jan 17 26 4/8 Jan 17 26 4/8 Jun 14 12 1/8 Jun 14 30 4/8 Mar 4 30 131 Jan 11 26 1/8 Jun 17 10 0 1/8 Aug 29 23 1/8 Aug 29 27 Apr 22 97 Apr 22 97 Apr 23 114 Jun 15 134 Jun 17 144 Jun 18 154 Jun 13 174 Jun 13 175 Jun 14 22 Jun 13 91 Jun 14 24 Jun 13 91 Jun 14 25 Jun 13 91 Jun 14 27 Jun 18 3 Jun 13 91 Jun 14 27 Jun 18 3 Jun 13 91 Jun 14 27 Jun 18 3 Jun 13 91 Jun 14 27 Jun 18 3 Jun 13 91 Jun 14 27 Jun 18 3 Jun 13 91 Jun 14 27 Jun 18 3 Jun 13 91 Jun 14 27 Jun 18 3 Jun 13 91 Jun 14 27 Jun 18 3 Jun 13 91 Jun 18 3 Jun 18 5 J	# per # per 184 Opt 184 Opt 184 Opt 185 Opt 185 Opt 186 Feb 135 Jan 198 Oct 137 Sep 138 Jan 142 Nov 142 Nov 142 Nov 143 Nov 144 Jan 155 Jan 17 Jan 17 Jan 17 Jan 18 Jan 11 Jan 11 Jan 12 Sep 11 Jan 12 Sep 13 Jan 14 Oct 14 Oct 14 Oct 15 Oct 14 Jan 18 Jan 17 Jan 18 Jan 19 Jan 10 Ja	Cannon Mills No par Capital Admin class A common 1 \$3 preferred A 10 Capital Airlines Inc 1 Carolina Cliptch & Ohie Ry 100 Carolina Fower & Light No par Carpenter Steel Co 5 Carrier Cerp Common 10 Conv preferred 4% series 50 Carrier Cerp Common 25 7% preferred 100 Carriers & General Corp 1 Case (J I) Co common 25 7% preferred 100 Caterpilar Tractor common 10 Preferred 20% 100 Celanese Corp of Amer com No par \$4.75 1st preferred No par 7% 2nd preferred 100 Celotex Corp common No par 5% preferred 100 Central Aguirre Sugar Co 5 Central Foundry Co 1 Central of Ga Ry Co vic No par 5% preferred 82 Covic No par 5% preferred series B vic 100 Central Hudson G & Corp No par Central III Light common 10 Central Ry Co of N J class A 50 Central & South West Corp cem 5 Rights 10 Central Wolcta Sugar Co 9.50 Central & South West Corp cem 5 Rights 10 Central Products 10 Central Products 10 Central Preferred No par Carro de Passo Copper Corp 5 Central Violeta Sugar Co 9.50 Central Products 11 Chain Belt 20 No par Champion Paper & Fib com No par Chaesapeaks Corp of Virginia 5 Chic Sapaeks Corp of Virginia 7 Corp referred 7 Chic Sapaeks Corp No par Chi	\$ per shure *47½ 49½ -49½ -49½ -15% 15% -56, 58 -8% 28% -80% -100½ 101½ -31½ -31½ -31½ -31½ -31½ -31½ -31½ -3	15% 15% 15% 58 8% 8% 100½ 101% 31% 31% 31% 31% 31% 35% 88 8% 44% 44½ 141 141 32 32% 101½ 101½ 101½ 101½ 101½ 101½ 101½ 101	STOCK EXCHANGE CLOSED ELECTION DAY	864 864 864 864 864 9% 10 3 13 % 12 % 12 % 12 % 17 28 11 3 4 11 % 15 % 17 % 18 % 18 % 18 % 18 % 18 % 18 % 18	48 48 115 1/4 15 1/4 156 58 8 1/6 8 3/4 100 1/2 101 31 1/4 31 1/2	STOCK EXCHANGE CLOSED ARMISTICE DAY	Shares 400 300 300 3,300 3,300 3,300 3,000 400 2,400 300 1,100 300 1,100 100 2,5200 700 10,000 3,800 2,700 1,200 2,300 2,700 2,300 2,700 2,300 2,700 2,300 2,700 3,800 2,700 2,81,100 3,60
Range for Previous Year 1948 Lowest Highest \$ per share \$ per sha	## ## ## ## ## ## ## ## ## ## ## ## ##	Since Jan. 1 Highest * per share 16½ Jan 19 5% Jan. 7 36. Jan. 8 55½ Nov. 29 32½ Sep 16 105½ Sep. 7 26½ Aug 18 58 Nov. 2 8% Apr. 16 86. Sep. 21 30¼ Nov. 4 113½ Jan. 8 85 Mar 9 43¾ Nov. 4 113½ Jan. 8 85 Mar 9 43¾ Nov. 4 113½ Jan. 8 85 Mar 9 43¾ Nov. 4 113½ Jan. 2 15½ Jan. 3 10½ Jan. 2 15½ Jan. 3 10½ Jan. 3	Chickasha Cotton Oil 10 Childs Co common 11 Sy Preferred 100 Chile Copper Co. 25 Cincyler Corp 25 Cincinnati Gas & Elec com 8.50 4% preferred 100 Cincinnati Milling Machine Co. 10 Cincinnati Milling Machine Co. 10 Cincinnati Milling Machine Co. 10 City Products Corp No par City Investing Co common 5 5 % preferred 100 City Products Corp No par City Stores Co. 20 C C & St Louis Ry Co com 100 5% non-cum preferred 100 Cleve Elec Illuminating com No par City Stores Co. 20 C C & St Louis Ry Co com 100 S% non-cum preferred No par Cleve Graph Bronze Co com 1 5% preferred No par Cleve Graph Bronze Co com 1 5% preferred No par Cleve Graph Bronze Co com 1 Cleve & Pitts RR Co 7% gtd 5 Special gtd 4% stock 55 Climax Molybdenum No par Clinton Industries Inc 1 Clopay Corp 1 Clicut Peabody & Co com No par Clinton Industries Inc 1 Clopay Corp 1 Cloca-Cola Co (The) common No par Class A No par Cola-Cola Internat Carp No par Coga-Cola Internat Carp No par Coga-Cola Internat Carp No par Coga-Cola Internat Carp No par Color Falmolive-Peet com No par Consolidated Credit common No par Consolidated Coppermines Corp 5 Consoli	144 144 144 149 149 149 149 149 149 149	Nonday Nov. 7 **per share** **14 % 14 ¼ 3 ½ 33 ½ 33 32 58 ¼ 58 % 29 31 101½ 102 ×25 % 25 % 66 66 ½ 8 % 8 % 82 84 30 30 ¼ 16 % 17 24 24 ¼ **120 169 68 70 42 % 43 ¼ **120 169 100 25 % 25 % 107 10 3 ½ **66 % 43 ¼ 109 110 25 % 25 % 107 10 3 ½ **64 64 **37 ½ 37 ½ 11 ½ 11 ½ 30 ¾ 31 ¼ 4 ½ 22 ½ 22 ¾ **13 ½ 13 ¼ 30 ¾ **16 ½ 16 ½ **16 ½	LOW AND HIGH Tuesday Nev. 8 *per share STOCK EXCHANGE CLOSED ELECTION DAY	Wednesday Nov. 9 * per Share * 14 % 14 ¼ * 14 % 14 ¼ * 3½ * 3½ * 3½ * 35 % * 42 * 43 * 10 ¼ * 10 ¼ * 10 ¼ * 10 ½	30% 30% 4 % 4 % 4 % 22% 23		100 3,800 110 60 26,000 5,700 200 2,300 2,300 2,300 3,800 3,800 3,800 1,500 3,600 4,000 2,100 2,120 3,100 2,120 3,100 2,120 3,100 4,000 3,600 7,600 7,600 7,600 3,700 4,800 1,140 2,120 3,100 4,800 2,120 3,100 4,800 2,120 3,100 1,100 4,800 1,100 4,800 1,100 1,

NEW YORK STOCK RECORD									Comment of the second
Range for Previous Year 1948 Lowest Highest	Range Since Jan. 1 Lowest Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Nov. 5	Monday Nov. 7	Tuesday Nov. 8	SALE PRICES Wednesday Nov. 9	Thursday Nov. 10	Friday Nov. 11	Sales for the Week
## ## ## ## ## ## ## ## ## ## ## ## ##	5¼ Jun 14 8% Jan 7 47% Feb 11 65% Oct 27 11¼ Jun 14 15% Jan 3 19¾ Jun 28 23% Oct 6 51½ July 19 55% May 13 9 Jun 13 12% Feb 17 12 Jun 20 19¼ Jan 6 49½ Jan 4 52 Feb 15		5 % 5 % 64 % 64 % 64 % 64 % 64 % 13 % 13 % 13 % 13 % 12 3 % 12 % 12 %	\$ per share 5% 6 6% 64% 65 13% 13% 23% 23% 23% *53 54% ×12% 12% 14% 15 *49% 50 *99% 10 56% 57 27 27% *100 101% *99% 100 *64% 65 *181% 182 21% 22% 22% 27% 101% 104 12% 131% 15% 15% 16% 57 11% 104 12% 13% *98 101 16% 17% 58 58 23 23 15% 15% *16% 180 7% 7% *67% 7% *67% 7% *67% 7% *67% 7% *67% 7% *10% 142 11% *22% 22% *23% 23 *7% 7% *6	STOCK EXCHANGE CLOSED ELECTION DAY	\$ per share 5% 6 64½ 65 13% 13% 23% 23½ 23% 53 54½ 11¼ 12 14½ 14% 49% 50 9% 99¼ 100 100 100 64½ 65¼ 182 182 4¼ 2¼ 2¼ 2¼ 21¼ 27% *101½ 103½ 13½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15¼ 15½ 15¼ 15½ 15¼ 15½ 15¼ 15½ 15¼ 15¼ 17½ 15¼ 15½ 15½ 15½ 160 180 7% 7½ 15¼ 69 11¼ 11% 15¼ 15¼ 15¼ 15¼ 15¼ 15¼ 160 180 7% 7½ 15¼ 58½ 222 23 15¼ 15¼ 15¼ 160 180 7% 7½ 15¼ 58½ 15¼ 52½ 15¼ 52½ 160 180 1½ 11¼ 11¾ 11¾ 122¾ 23¼ 15¼ 169 180 17¼ 69 11¼ 11¾ 122¾ 23 7 7¼ 20½ 21¼ 136 140 21½ 21½	\$ per share 5% 5% 64 64 64 ½ 13 ½ 13 ½ 23 % 54 ½ 12 12 23 % 54 ½ 12 12 23 % 50 10 23 % 56 56 ½ 27 ½ 27 % 27 ½ 27 % 27 ½ 27 % 21 % 21 % 21 % 22 % 23 % 21 % 22 % 23 % 22 % 23 % 23 % 28 ½ 22 % 23 % 23 % 28 ½ 22 ½ 52 ½ 23 % 24 % 40 40 28 ½ 28 ½ 27 ½ 27 % 27 ½ 27 % 28 ½ 29 % 21 % 21 % 21 % 22 % 23 % 24 % 24 % 25 ½ 52 ½ 27 ½ 21 % 21 % 21 % 21 % 21 % 21 % 21 % 21 %	STOCK EXCHANGE CLOSED ARMISTICE DAY	Shares 3,000 10,400 701 2,300 1,300 300 360 1,300 270 20 1,400 600 4,200 5,900 5,900 7,00 7,00 1,100 1
85 Oct 94½ Jun 13¼ Dec 20¾ Jan 14% Dec 17% Jan 18½ Feb 28¾ July 24¾ Feb 31¾ Aug 82½ Nov 94 Jun 84 Sep 94 Jun 85% Nov 15¾ Jan 27 Dec 42 Jun 31¼ Dec 46½ Jan 29¼ Feb 34¾ May 38¼ Jan 50½ Jun 77% Feb 13¼ July 32¼ Mar 58 July 20 Apr 21¼ May 24¼ Feb 39¾ July 32¼ Mar 58 July 20 Apr 21¼ May 2½ Mar 2½ May 2½ Mar 26 60½ Jan 8½ Dec 13⅓ May 2½ Mar 2½ Mar 26¾ Oct 11 Dec 16¾ Jan 19¼ Dec 2½ Jun 35¼ Mar 46 Jun 35¼ Mar 46 Jun 35¼ Mar 46 Jun 35¼ Mar 46 Jun 35¼ Mar 18 Feb 46¼ July 11 Dec 16¾ May 11 Dec 16¾ May 11 Dec 16¾ May 12 Mar 13 Mar x19¾ May Range for Previous	9 Jun 13 15¼ Mar 18 87 Jan 4 96 Aug 18 11¼ July 5 14 Jan 24 15 Jan 13 17½ May 2 216¼ Mar 8 22½ Sep 29 26¼ Jan 3 31 May 12 92 Jan 4 98½ Aug 18 92½ Jan 11 99½ Sep 22 7½ Jun 30 12½ Nov 9 4¼ May 31 9¾ Jan 7 17 Jun 14 29 Jan 12 30⅓ Jun 13 43¾ Oct 27 31 Mar 29 36¼ Sep 15 26 Jun 13 40¾ Jan 27 19 Jun 13 9¾ Jan 7 19 Jun 13 29 Oct 13 34¾ Jun 14 50¾ Jan 24 13¾ Nov 2 14¾ Oct 26 20 Jan 3 23¼ Sep 16 3¼ Nov 9 ¼ Nov 3 50 Jun 7 58 Jan 10 4¾ Jun 29 9½ Jan 7 15 Jun 14 29 9½ Jan 7 15 Jun 14 24½ Mar 2 11¼ Jun 20 13 Mar 29 16½ Jun 3 22¼ Nov 3 31¾ Sep 20 40 Jan 7 37¼ Sep 20 40 Jan 7 37¼ Sep 21 45¾ Feb 1 9¼ Jun 14 12¼ Oct 19 6¼ Jun 13 9½ Nov 4 12¼ Jun 14 12¼ Oct 19	Dana Corp common 1 334 % pfd series A 100 Davega Stores Corp common 3.86 5 % conv preferred 2.6 5 % conv preferred 2.70 Eavison Chemical Corp (The) 1 Dayton Pwr & Light common 7 Preferred 3.75 % series B 100 Preferred 3.75 % series B 100 Dayton Rubber Co 2.6 % Common 2.7 % preferred 3.75 % series B 100 Dayton Rubber Co 2.7 % preferred 2.7 % preferr	1134 12 *95½ 96 *13¾ 14 *16 16¾ 21½ 21½ 20½ 98½ *95½ 96 *96½ 98½ *11¾ 11¾ 8% 8% 8% 8% 8% 42¾ 42¾ 42¾ 42¾ 22¾ 22¾ 77¾ 8 21⅓ 21½ 27¾ 223¼ 23¼ 22¾ ½ 11¾ 14 13¾ 14 22¾ 23¼ 22¾ ½ 11¾ 12 23¾ 23¾ 12½ 21½ 22¾ 21¾ 23¾ 23¾ 21¾ 23¾ 23¾ 21¾ 23¾ 23¾ 21½ 22¾ 21¼ 23¾ 23¾ 21¼ 23¾ 23¾ 21½ 22¾ 21¼ 23¾ 23¾ 21½ 22¾ 21¼ 23¾ 23¾ 21½ 22¾ 21½ 22¾ 21½ 23¾ 21¼ 23¾ 21½ 223¼ 23¼ 23¾ 24 23¼ 21¼ 23¾ 21½ 223¼ 21½ 23¼ 21½ 223¼ 21¼ 23¾ 21¼ 23¾ 21¼ 23¾ 21¼ 23¾ 21¼ 23¾ 21¼ 23¼ 21¼ 23¾ 21¼ 23¾ 21¼ 23¾ 21¼ 22 31¾ 22 31¾ 23¾ 21¼ 23¼ 23¾ 21¼ 23¼ 23¼ 21¼ 23¼ 23¼ 21¼ 23¼ 23¼ 21¼ 23¼ 23¼ 21¼ 23¼ 23¼ 21¼ 23¼ 23¼ 21¼ 23¼ 23¼ 21¼ 23¼ 23¼ 23¼ 21¼ 23¼ 23¼ 21¼ 23¼ 23¼ 23¼ 21¼ 23¼ 23¼ 23¼ 21¼ 23¼ 23¼ 23¼ 23¼ 21¼ 23¼ 23¼ 23¼ 23¼ 23¼ 23¼ 23¼ 23¼ 23¼ 23	12 12½ *95% 96 *13½ 13½ *16 16½ 21½ 21½ 30% 30% 95½ 96 *96½ 98½ 11½ 12 8% 8½ *11½ 25 ×38¾ 39½ *34½ 25 ×38¾ 39½ *34½ 25 ×38¾ 29½ *7¾ 8 21½ 47½ 47¾ 14½ 14½ 27% 28 47½ 47¾ 14½ 14½ 22% 23¾ *1½ 12½ 23¾ 23¾ *1½ 12½ 23¾ 23¾ *1½ 12½ 21¾ 21½ *1¼ 14½ *1¼ 14½ *1¼ 14½ *1¼ 14½ *1¼ 14½ *1½ 11½ *1½ *1½ 11½ *1½ *1½ 11½ *1½ *1½ *1½ *1½ *1½ *1½ *1½ *1½ *1½		1134 12¼ *955% 96 *133½ 13½ *16 16½ 213% 21½ 2934 30¼ 96 96½ 98½ 11½ 12½ 22½ 38¾ 39% 34½ 34% 23½ 7½ 8 21½ 21½ 27 27% 47½ 14½ 14½ 22½ 22% 47 47½ 14¼ 11½ *53 57 6¼ 6¼ 23¾ 23¾ *53 57 6¼ 6¼ 23¾ 23½ *11% 12% *35¼ 55% *41 41¾ 11 11½ 9 9 ½ 16% 16%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		4,000
Lowest	101 % Apr 22 108% Sep 20 110 % Nov 2 17 Sep 20 24% May 4 78 Sep 19 864 Jan 21 11% Mar 8 20% Oct 11 8% Jun 13 14% Oct 11 43% Jun 14 62 Nov 10 119 Feb 28 124½ Oct 1 102% Aug 26 112 Jun 20 115½ Jan 12	STOCKS NEW YORK STOCK EXCHANGE Par Divice Corp 1 Dixie Cup Co common Ne pai Class A No par Dr. Pepper Co. No par Dochler-Jarvis Corp 5 Dome Mines Ltd No par Douglas Aircraft Ne par Dow Chemical Co common 18 \$4 preferred series A Ne par S3.25 2nd preferred Ne par Dresser Industries common 80c 33% conv preferred 100 Dunfill International 1 Duplan Corp Ne par Drester de Nem E I & Co— Common Preferred Ne par Preferred \$4.50 series Ne par Preferred \$4.50 series Ne par Duqueene Light 5% 1st pfd 100 D W G Cigar Corp 8	Saturday Nov. 5 **per share* *1134* *244* *2344* *2345* *53* *53* *53* *53* *53* *53* *54* *217½ *17% *67* *67* *68* *51½ *51½ *10½ *10½ *10½ *10½ *10½ *10½ *10½ *1	Monday Nov. 7 \$ per share *11¾ 12¼ *35 35½ 53 53½ 10½ 10%		ALE PRICES Wednesday Nov. 9 \$ per share 1134 1134 25 25 50 50 ½ 10½ 10½ 34 34¼ 17½ 17½ 66 67½ 51 51½ *106½ 107½ 110 110¼ 18 18% *76 82 18 18% 18 18% 18 18½ 13¾ 13¾ 60¼ 60¼ 60¼ 60¼ 60¼ 60¼ 60¼ 60¼ 60¼ 60¼	Thursday Nov. 10 \$ per share 1134 1244 35½ 35½ 35½ 50½ 51 10¾ 10¾ 33¾ 34 16½ 171½ 65½ 66 50½ 51 100% 107 109 109½ 17¾ 18½ 17¾ 18½ 13¾ 18½ 13¾ 18½ 13¾ 18½ 13¾ 13½ 60¼ 62 123½ 123½ 123½ 123½ 123½ 123½ 123½ 123½ 123½	Friday Nov. 11 \$ per share STOCK EXCHANGE CLOSED ARMISTICE DAY	Sales for the Week Shares 300 300 250 800 700 9,900 1,400 6,400
18 Dec 25% May 13% Oct 20% May 13 Dec 19½ Nov 12½ Dec 22¾ Jan 28% Feb 46% May 157 Sep 175 Jun 30% Dec 19½ Now 16% May 22½ Jun 10% Dec 16½ Jan 22½ Jun 10% Dec 16½ Jan 22½ Jun 23¼ Nov 56 Jun 11 Feb 16½ Oct 22% Feb 37% Jun 11½ Peb 20½ May 43½ Dec 56% Jan 12½ Dec 106 Cot 22% Feb 27% Jun 12½ Dec 16% Jan 22½ May 43½ Dec 56% Jan 12½ Dec 16% Jan 12½ Dec 16% Jan 12½ Dec 16% Jan 12½ Dec 56% Jan 12½ Dec 16% Jan 12½ Dec 16% Jan 12½ Dec 16% Jan 12½ Dec 16% Jun 41½ Dec 56% Jun 41½ Dec 56% July 9% Mar 16½ Dec 12½ Jan 16% Aug 26½ Dec 34 Jan 27½ Feb 16½ July 26% Feb 56% July 26% Feb 56% July 26% Feb 16½ July 26% Feb 68½ Apr 4 Dec 9 Jan 26% Dec 20½ May 7% Mar 11% Jan 26% Dec 49% May 26% Dec 49% Dec 49% May 26% Dec 49% May 26% Dec 49% May 26% Dec 49% Dec 49% May 26% Dec 49% May 26% Dec 49% Dec 49% May 26% Dec 49% Dec 49% May 26% Dec 49%	714 Jun 14 1315 Jan 7 3836 Jun 13 4716 Mar 29 164 Jan 6 202 Oct 26 2136 Jun 7 32% Jan 7 1416 Apr 13 1836 Oct 26 88 Jan 12 94 Aug 12 104 Feb 4 14 Apr 5 9436 Oct 19 101 May 2 6 Jun 1 816 Oct 18 3356 Apr 26 43 Jan 7 1246 Feb 26 15% Apr 14 1254 Mar 18 366 Oct 14 116 Jun 13 226 Jan 12 346 Jun 7 51 Jan 10 104 Jun 2 1336 Mar 24 1736 Jun 18 2836 Nov 7 4256 Jun 14 5156 Oct 21 2356 Aug 2 29 May 16 816 Jun 16 1376 Nov 5 4256 Jun 17 1816 Oct 18 146 Jun 16 1736 Nov 2 1256 Aug 2 29 May 16 1256 Jun 17 1816 Oct 18 146 Jun 16 1736 Nov 2 1256 Jun 17 1816 Oct 18 146 Jun 16 1736 Nov 2 100 Jun 17 1856 Oct 18 147 Jun 18 148 Jun 12 100 Jun 18 148 Jun 13 166 Jun 13 168 Jun 15 15 168 Jun 13 168 Jun 15 15 168 Jun 21 168	Endicott Johnson Corp common_38	18½ 18½ 15% 16 15% 16 15% 16 15% 16 15% 18 187	1178 1778 *92½ 94 13 13¼ 96 96 75% 75% 38¾ 39 *14¾ 15		18¾ 19¼ 15 15% 16% 13% 14% 9¾ 9¾ 4¼ *186 190 28 28 28 3% 17% 17% 72% 73½ 38½ 39¼ 14¼ 14¾ 35 35 35 1½ 15 40 40 12 12 26½ 28 73½ 73½ 26½ 28 73½ 73½ 73½ 74½ 10½ 10% 10½ 10¾ 10½ 10½ 10½ 10¾ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 10½ 10¾ 51¾ 52 6 66 6 60 4½ 4¾ 8½ 9% 9% 9% 53¼ 53¾ 3½ *3⅓ 3¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		1,600 8,500 7,300 1,400 10,700 90 4,000 500 400 2,900 400 2,100 500 3,700 800 16,400 1,400 1,400 1,400 1,100 4,400 1,100 1,100 4,400 1,100 1,100 4,400 1,100 800 800 800 800 800 800 800

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Range for Previous Year 1948 Lowest Highest \$ per share . \$ per share	Lowest	ince Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Nov. 5	Monday Nov. 7	OW AND HIGH Tuesday Nov. 8 \$ per share	SALE PRICES Wednesday Nov. 9 \$ per share	Nov. 10 \$ per share	Friday Nov. 11 \$ per share	Sales for the Week Shares
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6½ Dec 10¼ May 16½ Dec 20 Jan 9 Dec 12 Aug 12¼ Peb 17½ July 16½ Nov 23¼ Jun 55% Dec 45 May 100¾ May 100¾ May 100¾ May 100¾ May 100¾ May 100¾ Jan 106 May 100¾ Jan 1	4% Jun 15 4% Jun 14 14% Jun 30 6 Oct 26 13 Feb 25 15 Jun 15 10¼ Jun 13 21½ Jun 13 15% Jun 14 21½ Jun 13 15% Jun 14 13½ Jan 3 103½ Jan 2 41% Sep 27 99 July 6 9% Jun 14 152 Oct 13 9½ Feb 25 24¼ Jun 14 17 Jun 28 129 Jun 17 34 Jun 28 39¾ Jan 3 39¾ Jan 3 39¾ Jan 3 39¾ Jan 4 x6¼ Jun 14 17 Jun 28 39¼ Jan 14 17 Jun 28 39¼ Jan 4 x6¼ Jun 15 123¾ Jan 4 97 Apr 4	7% Apr 4 7% Oct 7 17% Jan 6 9% Jan 10 11% Jan 12 17% Aug 18 19 Apr 26 16% Oct 27 6% Feb 4 23½ Jan 7 19 Nov 9 107 Jun 17 46% Aug 2 106 Jan 11 10% Jan 2 10% Jan 2 10% Jan 3 10 Jan 7 79½ Jan 20 31 Jan 7 20 Apr 1 139½ Apr 2 40 Jan 6 48% Oct 14 128½ Jun 7 108¼ Oct 14	Gabriel Co (The)	*59% 6 *7 7 *17% 17½ *6% 65% *34½ 35% *16 16½ *17% 18½ 16 *16 4% 4% *25% 25% *19½ 19½ *106 106 *45 45 45 45 *102% 106 *10% 10½ *154½ 158 *12% 13% *11 71 *27% 28¼ *18% *18% *18% *18% *18% *18% *18% *18%	5% 5% 5% 6% 77 17% 17% 16% 6% 66% 35% 16% 16% 16% 18% 18% 18% 18% 18% 18% 18% 18% 18% 18	agit a second	*105 ½ 106 ¼ 44% 45 ¼ 102 ½ 106 ½ 105 ½ 107 ½ 107 ½ 107 ½ 12 % 12 ½ 7% 7% 71 71 28 28 18% 18% 18% 18%	*5½ 5¾ 5¾ 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6%		200 2,400 400 1,600 1,000 1,200 1,000 1,000 6,600 60 2,100 3,900 120 500 3,10J 70 1,200 1,200 2,600 2,
Range for Previous Year 1948 Lowest Highest \$ per share \$ per share 50½ Mar 66 Nov 119 Oct 125¾ Jun 93½ Peb 99% Jun 12½ Mar 17½ Jun 16½ Feb 26 Nov 12¾ Nov 18½ May 10% Dec 15¼ Jun 18¾ Dec 29 May 120 Sep 128½ Jan 4½ Mar 6½ May 2½ Feb 30¾ Jun 2½ Feb 30¾ Jun 2½% Peb 30¾ Jun 2½% Dec 29¾ May 2½½ Feb 30¾ Jun 2½% Peb 30¾ Jun 110% Peb 132½ Oct 22% Dec 29¾ May 21½ Dec 30¼ May 98½ Apr 10½½ Dec 18¾ Dec 30 Jun 76 Dec 90 May 72½ Jan 82½ May 27% Feb 39¼ May 87 Dec 96¼ Jun 17 Dec 25 May 75 Dec 85¾ Jun 19¾ Nov 28 May 28¼ Feb 55½ July	Lowest	Since Jan. 1 Highest \$ per share 7234 Nov 9 12738 Sep 23 103 Sep 2 1934 Sep 26 3076 Nov 7 16 4 Mar 8 356 Oct 19 16 Oct 3 20 44 Jan 7 30 44 Oct 10 122 Jan 27 31 Nov 3 23 Nov 4 2134 Jan 5 7742 Apr 11 73 Mar 3 1246 Peb 7 34 Oct 28 91 Jan 13 80 20 Ct 26 2244 Aug 15 31 Nov 3 23 Nov 4 2134 Jan 5 31 174 Jan 5 34 Oct 28 91 Jan 13 1246 Peb 7 34 Oct 28 91 Jan 13 80 20 Ct 26 2244 Aug 15 53 24 Mar 25	STOCKS NEW YORK STOCK EXGHANGE Par General Motors Corp com 10 \$5 preferred 100 preferred No par Gen Outdoor Advertising No par General Portland Cement Co 1 Gen Precision Equip Corp Ne par Gen Public Service 100 Gen Railway Signal com No par 6% preferred 100 Gen Railway Signal com No par 6% preferred 100 Gen Realty & Utilities 10c General Refractories No par General Shoe Corp 10c General Time Corp com No par General Time Corp com No par 41% preferred 100 34% preferred 100 34% preferred 100 Georgia-Pac Plywood & Lumb Co.1 Gillette Safety Rasor com No par \$5 conv preference No par Gimbel Brothers common 5 \$4.50 preferred No par Gimbel Brothers common 5 \$4.50 preferred No par Gimbel Brothers common 5 \$4.50 preferred No par Gilden Harvester Corp 2.50 Gildden Co (The) com No par	Saturday Nov. 5 \$ per share 68 % 69 *125 % 126 *102 % 103 *18 % 19 % 20 % 30 % *13 ½ 14 % 3 ½ 3½ *17 % 7% *122 ½ 124 *25 % 22 % *29 % 30 *108 % 109 % *22 ½ 23 % *99 103 *17 % 18 % *72 % 18 % *73 % 88 *84 88 *87 % 89 *24 % 25 % *24 % 25 % *25 % *25 % *25 % *25 % *26 % *27 % *27 % *28 % *27 % *28 % *28 % *28 % *28 % *38 % *28 % *38 % *38 % *38 % *38 % *38 % *38 % *38 % *38 % *38 % *38 % *39 % *39 % *39 % *39 % *39 % *30 % *3	Monday Nov. 7 \$ per share 69 69 ½ 125% 126 126% 18% 30½ 30% 14 14 3% 3% 15% 15% 17% 17% 17% 122½ 124 7% 7½ 22½ 22¾ 29% 29% 30¼ 30% 22½ 23½ 29% 109 103 173¼ 18 723% 74 853% 68 8¼ 8½ 14¼ 14% 18% 18% 89 103 114¼ 14% 18% 18% 18% 18¼ 89½ 114¼ 14% 18% 18% 18% 18¼ 89½ 114¼ 14% 22 22 150½ 52	LOW AND HIGE Tuesday Nov. 8 \$ per share STOCK EXCHANGE CLOSED ELECTION DAY	Wednesday Nov. 9 \$ per share 71 ¼ 72¾ 125¾ 125¾ 102¾ 103 19½ 19¾ 30½ 20¾ 13½ 13¾ 15½ 15¾ 17% 17% 12½ 12½ 12¼ 29½ 29½ 29½ 29½ 29½ 29½ 109½ 110 30¾ 30% 23 23 99 103 17¾ 17¼ 17¾ 17¾ 17¾ 17¾ 2½ 25 52	Thursday Nov. 10 \$ per share 71	Friday Nov. 11 \$ per share STOCK EXCHANGE CLOSED ARMISTICE DAY	Sales for the Week Shares 85,500 400 300 300 400 900 18,100 400 3700 200 600 5 2,300 6,100 7,200 3,500
4 Mar 16% Oct 113 Mar 122 Nov 14% Dec 24% May 47% Mar 64½ Oct 96% Mar 50% Oct 15 Dec 23% Jun 2% Dec 5% Jan 5% Feb 8% Apr 15% Aug 18 Oct 18 Feb 35 Oct 23 Nov 31 May 99 Mar 40 July 12 Dee 15½ May 36% Feb 56% Máy 16 Dec 23% Jun 13% Dec 17% May 10 Feb 13% Jun 13% Dec 17% May 10 Feb 13% May 90% Dec 98 Jun 16% Nov 25% July 55% Mar 9 Jun 16% Nov 25% July 55% Feb 97 July 12½ Nov 20% Jun 185 Feb 97 July 12½ Nov 20% Jun 185% Feb 81% Jun 184 J	11 Jun 14 32 Jan 6 11% Jun 13 33% Jun 13 16½ Jan 3 133½ July 8 66 Jun 3 33¼ Mar 19 11% Jun 22 9% Oct 6 93½ Jan 4 15% Jun 15 5 Feb 24 92 Jan 4 9% Jun 13 41 Jun 14 56% Jun 13 16% Jan 3	10½ Oct 5 116 Jan 12 19 Sep 19 69 Nov 2 104 Aug 9 455½ Jan 26 106 Sep 27 18½ Mar 5 3¾ Jan 7 28¾ Apr 23 29¾ Oct 26 28½ Jan 7 28 Nov 3 100 Sep 20 18¼ Apr 9 36% Oct 31 14½ Mar 3 40¾ Oct 6 144½ Mar 3 40¾ Oct 6 144½ Mar 2 12 July 20 100 July 27 20¾ Apr 6 7% July 13 100 Sep 30 14 Jan 7 50¼ Oct 15	Goebel Brewing Co Gold & Stock Telegraph Co	10 10 11 11 11 15 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 10 10 10 10 10 10 10 10 10 11 10 10 11 10 10	11¼ 11% 2½ 2% 8¼ 8¾ 8% 29 ½ 29 ¼ 23 ½ 24 27 ½ 27 % 98 98 14 14 4 *35 36 13 ¼ 14		11 1/2 11 1/2 2 3/8 2 3/8 8 4/8 8 8/8 28 5/8 29 24 1/4 24 1/4 27 1/4 27 1/4 27 1/4 27 1/8 3/8 3/8 3/8 3/8 3/8 3/8 3/8 3/8 3/8 3	10 10 109 109 115 % 16 67% 68% 102 102% 110 101% 111% 111% 12% 23% 174 7% 28% 28% 24 24 26% 274 26% 274 26% 13% 13% 13% 13% 13% 13% 13% 13% 13% 12% 25 36 13% 14 393% 40 18% 18% 18% 1355% 136 67 67 39 39% 12% 12% 12% 98% 12% 12% 17% 98% 17% 98% 17% 98% 17% 5% 98% 113% 5% 15% 16% 17% 17% 12% 11% 1248 48 48 68% 69% 19% 19% 20		2,500 2,900 2,900 4,800 400 400 3,900 1,500 500 2,000 60 60 4,800 1,800 320 50 1,100 900 17,600 50 4,900 1,400

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Range for Previ Year 1948 Lowest Hig \$ per share . \$ pe	hest Lowest	e Since Jan. 1 Highest \$ per share	EXCHANGE	CK Par	Saturday Nov. 5	Menday Nov. 7	LOW AND HIGH Tuesday Nov. 8 \$ per share	SALE PRICES Wednesday Nov. 9 \$ per share	Thursday Nov. 10 \$ per share	Friday Nov. 11 3 per shure	Sales for the Week Shares
15½ Nov 22½ 12½ Dec 16½ 12¾ Dec x14¾ 79 Mar 89 x101½ Feb 107 21½ Feb 27½ 20½ Dec 34½ 4½ Dec 34½ 4½ Dec 89 6½ Feb 11½ 20 Mar 26½ 20½ Oct 27¼ 78 Jan 103 22½ Nov 24½ 41¾ Dec 35½ Jan 103 22½ Nov 24½ 41¾ Dec 128½ 13¼ Dec 22½ 13¼ Dec 42 120¾ Dec 128½ 13¼ Dec 22½ 13¼ Dec 22½ 13¼ Dec 22½ 13¼ Dec 128½ 17 Nov 28¾ 17 Nov 28¾ 17 Nov 28¾ 17 Nov 28¾ 18 Dec 16½ 21½ Feb 29¾ 18 Dec 16½ 21½ Feb 29¾ 18 Dec 16½ 21½ Pec 25¼ 21½ Pec 30 29¼ Nov 42¾ 21½ Dec 16½ 21½ Feb 29¾ 18 Dec 16½ 21½ Pec 25¼ 21½ Pec 25¼ 21½ Pec 30 29¼ Nov 42¾ 21½ Nov 42¾ 21½ Nov 42¾ 21½ Nov 42¾ 21½ Dec 16½ 21½ Nov 42¾ 21½ Nov 42¾ 21½ Dec 16½ 21½ Nov 42¾ 21½ Nov 42¾ 21½ Nov 42¾ 21½ Nov 42¾ 21½ Dec 16½ 21¼ Nov 42¾ 21½ Nov 42¾ 21½ Nov 42¾ 21½ Nov 42¾ 21½ Dec 46½ 21٪ Nov 42¾ 21½ Dec 46½ 21٪ Nov 42¾ 21½ Dec 46½ 21٪ Nov 42¾ 22½ Nov 42¾ 23¾ Dec 46½ 21٪ Nov 42¾ 23¾ Dec 46½ 21٪ Nov 44¾ 22½ Sep 34¾ 23¾ Sep 34¾ 23¼ Sep 14¾ 24½ Sep 14¾ 25½ Sep 14½ 25½ Sep 14	Jan 172½ July 26 Jun 104½ Apr 4 Jun 187½ Jun 20 Jan 142 May 12 May 203% Jan 3 Jun 612 Jun 20 Jun 612 Jun 28 Jun 612 Jun 28 Jun 612 Jun 28 Jun 514 Jun 7 Jan 19½ Feb 3 July 20½ Jan 13 Jun 84 Jan 17 Jan 30 Jan 3 May 95¼ Jan 14 Nov 23¼4 Jan 6 May 13⅓5 Jan 4 Apr 40 Jun 11 Feb 122½ Feb 15 Apr 26¾ Mar 1 July 113½ Jun 14 Jun 13¼ Jun 14 Jun 18¾ Jun 14 Jun 12¼ Jun 14 Jun 16¾ Jun 16 Jun 12¼ Jun 16 Jun 12¼ Jun 16 Jun 16¼ Jun 10 Jun 16¼ Jun 20 Jun 16¼ Jun 20 Oct 24¼ Mar 10 Jun 20¼ Jun 13 Jun 86¼ Jun 29 Dec 100 Jun 1 Jun 29¼ Feb 7 Jun 29¼ Feb 7 Jun 29¼ Jun 29 Jun 29¼ Feb 7 Jun 29¼ Jun 29 Jun 31¾ Jun 28 Dec 4½ Jun 20 Jun 9 Feb 26 Apr 8¾ Aug 31 May 1½ May 23	13 Msr29 81 Jan 6 1073 Nov 5 23 ½ Jan 13 149 Feb 4 25 Oct 13 7% Nov 2 68 ½ Oct 8 94 Oct 8 94 Oct 8 10 7 24 ¼ Aug 1 25 ½ Aug 9 94 ½ Sep 8 36 ¼ Aug 19 105 Oct 10 30 ¼ Oct 25 42 % Oct 14 17 ¼ Aug 22 49 ½ Sep 18 131 Sep 16 40 Oct 5 139 ¼ Oct 23 21 ½ Jan 26 21 ½ Jan 26 21 ½ Jan 26 21 ½ Jan 26 21 ½ Jan 27 15 ¼ Sep 30 28 ½ Oct 13 15 ¼ Sep 30 28 ½ Oct 20 22 ½ Jan 26 21 ½ Jan 27 31 Sep 16 50 % Nov 1 28 ½ Sep 16 50 % Nov 2 23 ½ Oct 27 96 ½ Oct 37 98 ½ Nov 9 35 ½ Nov 2 39 ½ Oct 27 96 ½ Oct 11 44 % Oct 19 11 ½ Jan 20 11 ½ Jan 20 11 ½ Jan 20 11 ½ Oct 19 17 ½ Oct 13 11 ½ Jan 27 27 ½ Jan 20 21 ½ Oct 13 11 ½ Jan 20 11 ½ Oct 13 11 ½ Jan 20 11 ½ Jan 20 11 ½ Oct 13 11 ½ Jan 7 27 ½ Jan 7	Hackensack Water Halliburton Oil Well-Cet Hall (W F) Printing Co. Hamilton Watch Co com 4% conv preferred Hanna (M A) Co \$4.25 p Harbison-Waik Refrac co 6% preferred Hart Schaftner & Marx. Hat Corp of America coi 4% % preferred Hayes Industries Inc Hayes Industries Inc Hayes Mig Corp Hazel-Allas Glass Co Hecht Co common, 23 % preferred Helme (G W) common, 7% non-cum preferred Helme (G W) common, 7% non-cum preferred Hercules Motors Hercules Powder common 5% preferred Herviles Powder common 5% preferred Herviles Motors Hercules Fowder common 5% preferred Herviles Motors Hercules Gorp Hercules Gorp Hercules Fowder Common 5% preferred Hercules Gorp Heyden Chemical Corp. 3½ % preferred & A Hilton Hotels Corp Hinde & Dauch Paper C Holland Furnace Co Hollander (A) & Sons Holly Sugar Corp. 5% conv preferred Howsten Holland Furnace Co Hollander Hershey com \$2.25 conv preferred Howsten Electrochemical C \$4.50 2nd pfd ser A \$4.25 preferred Houston Light & Power Houston Oil of Texas v t Howard Stores Corp Howe Sound Co Hudson & Manhattan con 5% non-cum preferred Hudson Motor Car Huth Foods Inc Huth Foods Inc Hussman Refrigerator Co.		*35¼ 35¾ 23% 24⅓ *14 14¼ *23% 32 *80 82 *1073¼ 1073¼ 19½ 189¾ 144 144 *66⅓ 66⅓ 68½ *66⅓ 66⅓ 66⅓ 66⅓ *66⅓ 66⅓ 66⅓ 66⅓ *13¾ 34 *103 103¾ *23¾ 22⅓ 22⅓ *24 24⅓ *103 103¾ *29¾ 29⅓ 29⅓ *103 103¾ *29¾ 29⅓ 29⅓ *104 41⅓ *15⅓ 18⅓ *15⅓ 18⅓ *16⅙ 113¾ *16⅙ 113¾ *16⅙ 113¾ *16⅙ 113¾ *16⅙ 113¾ *16⅙ 113¾ *16⅙ 113¾ *16⅙ 113¾ *16⅙ 113¾ *16⅙ 113¾ *16⅙ 113¾ *16⅙ 113¾ *16⅙ 113¾ *16⅙ 113¾ *16⅙ 113¾ *11¼ 11¾ *11¾ 11¾ 11¾ *11¾ 11¾ 11¾ *11¾ 11¾ 11¾ *11¾ 11¾ 11¾ *11¾ 11¾ 11¾ *11¾ 11¾ 11¾ *11¾ 11¾ 11¾ *11¾ 11¾ 11¾ *11¾ 11¾ 11¾ *11¾ 11¾ 11¾ *11¾ 11¾ 11¾ *11¾ 11¾ 11¾ *11¾ 11¾ 11¾ *11¾ 11¾ 11¾ *11¾ 11¾ 11¾ 11¾ *11¾ 11¾ 11¾ 11¾ *11¾ 11¾ 11¾ 11¾ *11¾ 11¾ 11¾ 11¾ 11¾ *11¾ 11¾ 11¾ 11¾ 11¾ *11¾ 11¾ 11¾ 11¾ 11¾ *11¾ 11¾ 11¾ 11¾ 11¾ *11¾ 11¾ 11¾ 11¾ 11¾ 11¾ *11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾	*35¼ 35¾ 4 24½ 14 14 14 14 12½ 80 80 107½ 107½ 107½ 107½ 193¾ 19¾ 14¼ 14¼ 14¼ 14¼ 14¼ 14¼ 14¼ 14¼ 14¼ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾	STOCK EXCHANGE CLOSED ELECTION DAY	35% 35% 35% 35% 36% 36% 36% 36% 36% 36% 36% 36% 36% 36	**34¼** 35½** 23 %** 14 14 12% 12% 12% 108½** 108½** 19% 19% 19% 19% 19% 19% 19% 19% 19% 19%	STOCK EXCHANGE CLOSED ARMISTICE DAY	100 6,400 300 200 120 30 200 1,600 200 1,600 200 1,600 180 900 2,500 1,000
Range for Previo Year 1948 Lowest High \$ per share \$ per	Range	Since Jan. 1 Highest \$ per share	STOCKS NEW YORK STOC EXCHANGE	K	Saturday Nov. 5 \$ per share	Monday Nov. 7	LOW AND HIGH Tuesday Nov. 8	SALE PRICES Wednesday Nov. 9 \$ per shure	Thursday Nov. 10 \$ per share	Friday Nov. 11 \$ per share	Sales for the Week Shares
93 Sep 9734 Jan 3742 2434 Jan 3742 2654 Aug 30 1 944 Feb 1249 2604 Nov 2546 7% Nov 1534 3346 Dec 56 6848 Nov 7644 150 Feb 160 3436 Mar 4736 13 Pec 3346 I 13 Dec 3346 I 14 Peb 1636 14 Dec 3341 14 Peb 1668 Feb 380 14 Peb 1686 I 1254 Feb 1846 I 1254 Feb 1846 I 1254 Feb 1846 I 1255 I 1256 I 125	10 22 2 2 2 2 2 2 2 2	31 Oct 13 89 % Oct 8 96 Jan 4 28 ½ Jan 21 35 ½ Nov 10 55 ¼ Nov 10 55 ¼ Nov 10 55 ¼ Nov 9 10 ½ Sep 27 8 % Jan 10 50 % Nov 4 72 ½ Oct 27 765 ¾ Jan 8 13 ¼ Jan 17 14 ¼ Sep 13 14 ¼ Feb 8 66 Nov 2 53 ¼ Oct 21 13 ¼ Jan 7 14 ¥ Feb 8 66 Nov 2 57 ¼ Feb 8 67 Nov 2 57 ¼ Feb 8 67 Nov 2 57 ¼ Feb 9 61 Feb 17 14 ¼ Apr 1 11 ¼ Apr 1	Idaho Power Co	er A. 100 100 100 100 100 100 No par 50 100 No par No par 100 100 100 100 100 100 100 1	38 38% 13% 14 9 1/3 394 1694 1694 9 393 9 3 93 11½ 11/6 189½ 198½ 198½ 28 28 177 177 33 1/6 33 1/4 455½ 89 178 138 137 643¼ 65 162 143 65 162 145 1/4 164 47 59 59 59 59 59 59 45 1/4 33 1/4 83	35% 36 30 3014 88 38 88 38 92714 274 274 274 554 5514 *88% 812 29 29 29 *634 714 50 50 63 6812 160 160 3714 373 161 161 161 16	STOCK EXCHANGE CLOSED ELECTION DAY	35 ½ 36 29 ¼ 30 ¾ 87 87 89 4 97 27 ¼ 27 ¾ 35 ¾ 55 ¼ 55 ¼ 55 ¼ 49 ¾ 49 ¾ 68 69 ½ 160 162 37 % 38 ¼ 19 ½ 9½ 13 % 16 % 93 93 1½ 1½ 12 ¼ 12 % 198 200 27 ½ 28 177 177 ½ 32 ½ 33 ¼ 43 ¼ 65 ¾ 10 ½ 12 ¼ 12 % 13 % 16 % 93 93 1½ 1½ 10 ½ 10 ½ 10 ½ 10 ¾ 50 50 ½ 33 ¾ 50 50 ½ 33 33 33 10 ½ 10 ½ 10 ½ 10 ½ 10 ½ 10 ½ 10 ½ 10 ½	35% 36% 29% 29% 29% 29% 29% 29% 38½ 27% 35% 35% 35% 29% 29% 29% 29% 29% 29% 29% 29% 29% 29	STOCK EXCHANGE CLOSED ARMISTICE DAY	2,900 6,400 1,100 10 410 9,400 100 2,100 2,100 2,700 2,300 2,000 1,400 2,000 1,400 2,000 1,500 1
99 Dec 106 M	un 11% Jun 14 an 81 Jan 24 ay 44 Jan 24 ay 95½ Jan 17 un 30½ Jun 6 un 101 Jun 6 ott 23¾ Jun 30 ay 102 Feb 15 un 155 May 23 ott 21 Jun 14 Jun 73 Jun 28	18% Jan 24 93 Oct 3 59½ Oct 19 104½ Sep 16 44½ Nov 10 116¾ Nov 2 46 Nov 7 106¼ Oct 14 160 Apr. 26 33¼ Jan 7 86 Jan 3	Jacobs (F L) Co	No par pfd_100No par100No par10012½ A100No par100No par100	*91½ 92 58 58¼ 103 104 * 43¼ 43½ 116½ 116½ * *45¼ 46½ 106¼ 107 *	4% 5½ 13½ 13½ 191 91 91½ 58 58 18 103 104 43½ 114 118 160 1/4 107 155 170 26% 27½ 82 8234 333% 333%		5 5 % 12 1234 90 ½ 91½ 5712 5836 103 104 43 4 43% 116½ 116½ 46 46 106¼ 107 155 170 26% 2736 82½ 82¾ 33% 34½	4% 5 12 12 12 12 12 12 12 12 12 12 12 12 12		1,800 700 30 1,600 10 7,600 500 600 5,800 390 9,800
11½ Dec 21 M x89 Nov 98 M 98½ Dec 101½ I 23½ Feb 48½ G 13½ Dec 18 M 20½ Feb 26½ J For footnotes see	ay 94½ Jan 12 lec 100% Feb 11 x34½ Feb 24 un 52 Jan 3 — 14¼ July 25 ay 10% Jun 1 ily 17½ Jun 23 ily x13½ Jun 13	102 Aug 22 105½ Aug 30 45¼ Oct 13 58½ Oct 24 17¼ Nov 9 14% Jan 7	K Kalamazoo Stove & Furnitt Kansas City Power & Lt C 3.80% preferred 4% cum preferred Kansas City Southern com 4% non-cum preferred Kansas Power, & Light Co Kayser (Julius) & Co Kelsey Hayes Wheel conv c Class B			9½ 95% 100 1003½ 103½ 104½ 43½ 435% 57½ 57½ 16% 17 14 143% 20% 2038 16 1638		958 934 10034 10034 *104 105 4314 43% *5634 58 1634 1714 13% 14 2012 2034 1636 1634	9½ 9¾ - *99 100 *103 105 *27 427s 4374 57½ 57½ 16¾ 17 *20% 21 16% 16%		1,900 10 2,100 110 13,800 1,900 500 1,000

	NEW YORK	STOCK REC	CORD	a a marina da marina	1 1	
Range for Previous Year 1948 Lowest Highest Lowest High \$ per share \$ per shar	### Share Far Far	Saturday Nov. 5 Nov. 5 Sper share \$per sh. 49\\(^3\)4 \ 50 \ 49\\(^3\)4 \ 51 47\\(^3\)4 \ 48\\(^2\)2 \ 15\\(^3\)4 \ 15\\(^3\)4 \ 23\\(^2\)4 \ 23\\(^2\)2 \ 23\\(^2\)2 \ 23\\(^2\)2 \ 23\\(^2\)2 \ 23\\(^2\)2 \ 23\\(^2\)2 \ 23\\(^2\)2 \ 23\\(^2\)2 \ 23\\(^2\)2 \ 23\\(^2\)2 \ 23\\(^2\)2 \ 23\\(^2\)2 \ 23\\(^2\)2 \ 23\\(^2\)2 \ 23\\(^2\)2 \ 28\\(^2\)4 \ 28\\(^2\)4 \ 28\\(^2\)4 \ 28\\(^2\)4 \ 28\\(^2\)5 \ 96\\(^2\)6 \ 96\\(^2\)2 \ 96\\(^2\)5 \ 96\\(^2\)5 \ 95\\(^2\)5 \ 59 \ \xi6\\(^2\)5 \ 59 \ \xi6\\(^2\)5 \ 5	7 Nov. 8 Nov. 9 are \$per share \$per shar 034 49% 50% 8½ 4794 48% 3½ STOCK 22% 23% 3½ STOCK 22% 23% 4½ CLOSED 114% 14% 2 471 72 2 471 72 66% DAY 95% 96% 18% 58% 59	Thursday Nov. 10 3 \$per share 49% 50% ×46¼ 46% 16¼ 16% 22½ 23 102½ 103¼ *14½ 15 *71 72½ 27¼ 27½ 96% 96%	Friday Nov. 1f \$ per share STOCK EXCHANGE CLOSED ARMISTICE DAY	Sales for the Week Shares 14,850 2,600 3,700 1,800 160 100 2,500 100 2,800 1,100 1,400
17 Dec 24 Mar 17½ Jan 4 22½ M 9¾ Mar 14½ May 9% Jun 14 11¾ S 42 Oct 53¾ May 43 Jan 7 47 O 25% Mag 29% May 19¾ Jun 14 26½ J 25 Mar 47 May 37 Jan 4 43½ O 21% Dec 26¾ May 16½ Jun 29 22¾ J 90 Dec 99 Jun 90½ Jan 20 98 M 10 Feb 13¼ May 6¾ Jun 3 11¾ J 30% Mar 39 Dec 33¾ Jun 13 46 N 4½ Mar 8¼ Jun 3 ½ Jun 13 5¾ J	an 21 La Consolid 6% pfd. 75 Pesos Mex Lay 6 Lambert Co (The) No par Lane Bryant common. No par et 19 4% preferred 50 an 19 Lane-Wells Co 11 Lee Rubber & Tire. 5 an 6 Lees (James) & Sons Co com 3 (asy 24 as 5 with the common of the common o	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	13½ 11½ 11½ 13½ 14½ 24 24 24⅓ 14½ 24 24 24⅓ 11¼ 41 41 41 41 41 41 41 41 41 41 41 41 41	3½ 3¾ 22 22 x10 % 10 % 46 ½ 48 ½ 24 24 40 41 x18 18 94 96 81½ 45 ½ 37 4 4 21 22 ½ 173 173 6 7 25 3 2 10 ¼ 11 23 % 23 ¼ 59 ¾ 59 ¾ 7 3 6 7 9 ¼ 7 3 6 7 9 ¼ 7 3 6 7 9 ¼ 7 3 6 7 9 ¼ 7 3 6 7 9 ¼ 7 3 6 7 9 ¼ 7 3 6 7 9 ¼ 7 3 6 7 9 ¼ 7 3 6 7 9 ¼ 7 3 6 7 9 ¼ 7 3 6 7 9 ¼ 7 3 6 7 9 ¼ 7 3 6 7 9 ¼ 7 3 6 7 9 ¼ 7 3 6 7 9 ¼ 7 3 6 7 9 ¼ 7 3 6 7 9 ¼ 7 3 6 7 9 ¼ 7 3 6 7 9 ¼ 7 3 7 7 6 7 9 ¼ 7 3 1 ½ 7		14,100 800 2,400 600 50 500 300 3,700 2,300 2,700 1,300 3,000 1,700 2,500 3,800 2,400 1,000 70 70 2,900 6,200 2,200 6,200 3,400 1,800 3,700 1,800 3,700 1,800 2,500 6,200 3,400 1,800 3,700 90 4,800 2,500 2,500 2,500 1,500 2,500 1,500 2,500 1,500 2,500 2,500 1,500
	hest EXCHANGE r share Par	Saturday Mond Nov. 5 Nov 8 per share . 8 per sl	. 7 Ney. 8 Nev. 9	y Thursday Nov. 10	Friday Nev. 11 # per share	Sales for the Week Shares
9½ Feb 21 Dec 5 Jun 24 19¾ J 6½ Nov 10¾ Sep 6½ Feb 24 9½ A 7 Dec 13¾ Jun 7 Mar 25 8% A 15¾ Dec 26 Jan 15¼ Jun 14 18 1 5% Feb 14¾ Jun 6¼ Feb 10 10⅓ A 6½ Dec 8 May 6½ Jan 13 8% C 6½ Dec 8 May 6½ Jan 13 8% C 6½ Dec 29% May 17¼ Jun 13 24¼ C 2½¼ Dec 29% May 19¼ Apr 29 24¼ A 92¾ Dec 103½ Jun 95½ Jan 5 103½ I 11½ Dec 19¾ Jan 10⅙ Feb 11 13⅓ S 11½ Feb 69¾ July 39½ Jun 13 57½ J 11½ Dec 69¾ July 39½ Jun 13 57½ J 11½ Dec 19¾ Jan 10⅙ Feb 11 13⅓ S 2½¼ Feb 69¾ July 39½ Jun 13 57½ J 18 Dec 27¼ May 11¼ Jun 13 19½ J 2¼ Feb 69¾ July 89½ Jun 13 57½ J 18 Dec 27¼ May 11¼ Jun 13 19½ J 2¼ Feb 69¾ July 89½ Jun 13 57½ J 35¾ Mar 47¼ Apr 38 Jun 1 47¾ C 35¾ Mar 47¼ Apr 38 Jun 1 47¾ G 84¼ Mar 93 Jun 89 Jan 4 97 A 84¼ Mar 93 Jun 89 Jan 1 97 A 84¼ Dec 12½ May 7½ Jun 27 10½ S 33 Dec 43¾ July 10 Jan 5 113 S 110 Apr 112 Jan 10 Jan 5 113 S 21 Dec 41½ Jan 19½ Mar 22 25 J 23¾ Mar 31 May 24 Feb 24 34 41 Dec 52½ May 41½ Jan 3 60¾ D 28 Nov 42¾ Jan 29¼ Jun 14 44 S 29½ Dec 35½ May 30½ Jan 4 97 29½ Dec 35½ May 30½ Jan 4 97 29½ Dec 25½ May 11½ Jan 3 60¾ D 29 Nov 42¾ Jan 29¼ Jun 14 44 S 21 Dec 41½ Jan 19½ Feb 11 24¾ 1 21 Dec 23½ May 1½ Jan 3 60¾ D 22 Nec 25½ May 1½ Jan 3 60¾ D 23 Nec 23½ May 30½ Jan 4 91¾ D 24 Feb 24¼ Jun 19½ Feb 11 24¾ 1 25 Feb 36¼ May 30½ Jan 4 91¾ D 26 C 25 Jun 19½ Feb 11 24¾ 1 26 C 26½ May 30½ Jan 3 24¼ 1 27½ Dec 23½ May 1½ Jan 3 60¾ D 28 Nov 42¾ Jun 19½ Feb 11 24¾ 1 25½ Dec 23½ May 1½ Jan 3 60¾ D 26 C 26½ May 34½ Jun 10 14 17¼ 1 27¼ Jun 16 17½ J 27¼ Jun 17 10½ Feb 11 24¾ 1 28½ Dec 23½ May 1½ Jun 14 13¼ 1 29½ Nov 56¾ Apr 92¼ Jun 14 13¼ 1 20⅙ Dec 19½ May 28¾ Jun 13 34¼ 6 20⅙ Dec 25 Jun 20½ Jan 3 22¼ 1 20⅙ Dec 25 Jun 20½ Jan 3 22¼ 1 21 Dec 44¾ Jun 30¼ Jun 14 13¼ 1 28 Dec 44¾ Jun 30¼ Jun 14 13¾ 1 28 Dec 44¾ Jun 30¼ Jun 14 13¼ 1 28 Dec 44¾ Jun 30¼ Jun 14 13¼ 1 28 Dec 44¼ Jun 30¼ Jun 14 13¼ 1 28 Dec 44¼ Jun 30¼ Jun 14 13¼ 1 28 Dec 44¼ Jun 30¼ Jun 14 13¼ 1 28 Dec 44¼ Jun 30¼ Jun 14 13¼ 1 28 Dec 44¼ Jun 30¼ Jun 14 13¼ 1 28 Dec 44¼ Jun 30¼ Jun 14 13¼ 1 28 Dec 44¼ Jun 30¼ Jun 14 13¼ 1 28 Dec 44¼ Jun 10¼ Jun 11 14¼ 1 28 Dec 44¼ Jun 30¼ Jun 14 13	Color Colo	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	12 ½ STOCK	36 % 36 % 36 % 137 ½ 140 % 137 ½ 140 % 151 ½ 140 % 100 ¼ 100 ¼ 100 ¼ 114 ¼ 117	STOCK EXCHANGE CLOSED ARMISTICE DAY	1,100 1,300 2,100 2,100 1,000 600 8,600 700 2,000 1,700 2,500 1,700 2,500 1,00

Range	for Previous			NEW	YOR	K STOC	K RECO	ORD				
Lowest \$ per sha 42% Feb 4 Feb 4 Feb 13 ½ Feb 22½ Dec 45 ½ Nov 99½ Dec 45 ½ Nov 99½ Dec 105 ½ Mar 9 % Dec 10 11½ Jan 19 Dec 15½ Nov 10 Dec 33 ¼ Feb 107¼ Jan 19 Dec 15½ Nov 10 Dec 33¼ Feb 107¼ Jan 19 Dec 50 Dec 50 Dec	73½ Jun 9% July 34 July 34 July 34 July 44 Jun 15% Jun 29% July 61% May 112½ Apr 10% Oct 65 May 17% May	Lowest 2 per shar 384 Jun 1 744 Jun 1 734 Jun 1 344 Aug it 25 Jun 6 9 Jun 12 214 Jan 4 454 Jan 1 103% Jun 16 10 Jan 4 474 Jun 1 474 Jun 1	## ## ## ## ## ## ## ## ## ## ## ## ##	Mission Corp. Mission Development Co. Mo-Kan-Texas RR com. 7% preferred series A. Missouri Pacific RR 5% co Mohawk Carpet Mills. Mojud Hostery Co Inc Monarch Machine Tool Monarch Machine Tool Monsanto Chemical Co c \$3.25 conv pfd series A. \$4 conv pfd series A.	Pa Pa No par 100 100 No par 100 128 No par No par No par No par 100 100 100 100 100 100 100 1	# per share 51½ 51% 10½ 10½ 10½ 4½ 51% 4½ 20½ 20½ 30 30¾ 1½ 11½ 25½ 25¾ 55½ 25¾ 11½ 11½ 11½ 11½ 12½ 12% 12¾ 12% 12¾ 12% 12¾ 12% 12¾ 12% 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 11 11½ 11 11½ 11 11½ 11 11¼ 11	Nov. 7 \$ per share 51½ 51½ 10¼ 10% 4½ 4½ 4½ 19¾ 20¼ 4¾ 4½ 30 30¼ 11½ 11½	Nov. 8 \$ per share	3H SALE PRICE: Wednesda; Nov. 9 \$ per shar 50% 51% 10% 10% 41% 4% 419 4 20 41% 4% 30% 111% 111% 12% 12% 12% 12% 12% 12% 12% 12% 12% 12% 12% 12% 12% 12% 14% 10% 11 9% 21% 14% 14% 10% 11 9% 21% 14% 14% 10% 11 9% 21% 14% 14% 10% 11 9% 21% 14% 23% 21% 21% 14% 14% 10% 11 9% 21% 14% 21% 14% 14% 10% 11 9% 23% 14% 21% 14% 21% 14% 14% 10% 11 9% 23% 14% 14% 10% 11 9% 23% 14% 21% 14% 21% 14% 14% 10% 11 9% 23% 14% 21%	Thursday Nov. 10 e \$pershare 50½ 50% 10 10½ 4 4½ 4½ 19¼ 19½ 4 4½ 43å 30 30¾ 11½ 11½ 26 26½ 52½ 53½ 109¾ 110	Friday Nov. 11 \$ per share STOCK EXCHANGE CLOSED ARMISTICE DAY	Sales for the Week Shares 2,500 5,400 2,700 600 600 600 1,300 2,500 600 200 1,000 2,600 9,000 3,600 9,000 3,600 9,000 2,200 3,500 9,000 9,000 3,600 9,000 3,600 9,000 9,000 3,600 9,000 9,000 3,600 9,000 9,000 3,600 9,000 9,000 3,600 9,000 9,000 3,600 9,000 9,
14% Mar 20 Peb 18 Dec 4½ Sep 8% Feb 9% Nov 29 Mar 26% Feb 162½ Oct 5½ Nov 32% Dec 10½ Mar 24% Mar 24% Mar 14% Dec 17½ Nov 12% Dec 15 Sep 85 Oct 29% Jan 162 Oct 130 Nov 163% Peb 170 Dec 18% Nov 18% Nov 19% Nov 10% Nov	21% Jun 22½ 589 29 Jan 10½ May 17½ Mar 48 July 17½ Mar 48 Jun 9% May 13½ Jan 14½ Aug 22½ May 14½ Deo 20% Jun 22¼ May 14½ Deo 20% Jun 21¼ Apr 7% Feb 147½ Apr 7% Feb 24% Jun 1 Jan 25 May 11¼ Oot 25% Jan 25 May 11¼ Oot 25% Jan 26¼ July 94 Jan 27% July 94 Jan 28 May 11½ Jan 28 May 11½ Jan 28 May 11½ Jan	- 10½ Jun 14 22 Jun 13 17¾ Jun 14 5 Jan 3 9½ Jun 13 10¾ Jun 13 28 Jun 13 30½ Jan 3 170½ Mar 15 5 ½ Jun 13 30½ Jun 6 5 ¼ Jun 13 5 ½ Jun 13 9½ Jun 13 9½ Jun 13 9½ Jun 13 17½ Feb 10 13½ Feb 11 17½ Jun 13 21¼ Fun 13 25% Apr 14 169½ Jan 4 5% Mar 10 135 Jan 4 5% Feb 11 180½ Jun 13 21¼ Feb 21 21¼ Jan 13 21¼ Feb 11 21½ Jun 13 21¼ Jun 13 21¼ Jun 13 21¼ Jun 13	18% Jan 7 28 Jan 21 23¼ Apr 11 9½ Apr 4 16% Apr 4 13% Apr 4 41 Aug 28 37½ Nov 4 185½ Sep 15 7% Mar 29 35½ Aug 5 8% Aug 19 9% Jan 8 12 Jan 11 37½ Nov 9 17% Aug 18 21¾ Oct 6 14¼ Feb 25 18 Oct 27 95 Feb 15 37 Nov 7 183 Sep 15 149 Aug 19 25% Nov 9 1½ Oct 15 19½ Jan 21 25% Nov 9 1¼ Jan 1 25% Nov 9 1½ Oct 13 12½ Apr 20 13% Nov 1	Nash-Kelvinator Corp_ Nashville Chatt & St Louis National Acme Co_ National Alvines_ National Automotive Fibres National Automotive Fibres National Automotive Fibres National Automotive Fibres National Aviation Corp_ National Biscuit Co comm 7% preferred National Can Corp_ National Can Corp_ National Cash Register_ National Container Co_ National Container Co_ National Deliver Froducts_ National Deliver Froducts_ National Distillers Products_ National Distillers Products_ National Distillers Products_ National Gypsum Co comm_ \$4.50 preferred National Lead Co common. 7% preferred B_ National Linen Service Corp_ National Linen Service Corp_ National Steel Corp_ National Steel Corp_ National Steel Corp_ National Supply (The) Pa of 4½% preferred National Tag Co_ National Supply (The) Pa of 4½% preferred National Tag Co_ National Supply (The) Pa of 10	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	15 15 27 27 27 22 22 ½ 22 ½ 16 ¼ 16 ¾ 16 ¾ 16 ¾ 13 ¼ 13 ¼ 13 ¼ 13 ¼ 13 ¼ 13 ¼ 15 ¼ 15 ¼	15 15 16 16 16 17 17 17 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18		15 15 38 26 ½ 27 21 ½ 22 ½ 7 36 7 36 15 ¼ 15 34 16 36 34 36 34 36 34 36 34 36 34 37 34 36 34 37 37 ½ 15 ½ 15 ½ 36 36 37 37 ½ 15 ½ 37 ½ 15 ½ 38 36 37 37 ½ 15 ½ 38 36 37 37 ½ 17 ½ 17 ½ 17 ½ 17 ½ 17 ½ 17 ½ 17 ½ 1	15 15 ¼ 27 27 21 ½ 27 7% 7½ 15 ½ 15 ½ 15 ½ 15 ½ 12 ½ 38 ½ 39 ½ 36 ⅓ 36 ¾ 180 180 ½ 37 37 ⅓ 10 ½ 10 ½ 37 37 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 16 ¼ 17 ½ 17 ½ 17 ½ 17 ½ 17 ½ 17 ½ 17 ½ 17 ½		16,700 410 1,103 700 8,700 500 3,600 90 1,000 2,900 4,500 900 1,300 1,300 15,900 300 5,700 110 6,000 1700 1,
Lowest	1948 Highest **s per share** 19½ Jan 19 May 104 Jan 18 May 104 Jan 12% Jan 12% Jan 12% Jan 24% Oct 43% July 23% July 23% Apr 27 Jun 25% Mar 21% July 25% Apr 261 July 25% Apr 27 Jun 28% July 28% July 29 July 21% July 25% Apr 27 Jun 28% July 28% July 29 July 21% July 25% Apr 27 Jun 28% July 28% July 29 Jun 17% Jun 17% Jun 13% May 90 Mar 17% May 90 Mar 17% May 90 Mar 17% May 17% May 17% May 17% May	\$ per share 9½ Jan \$ 1224 Jun 10 1229 Mar 28 93½ Jan 3 8½ Jan 3 8½ Jan 3 94 Mar 21 42 Jun 14 9½ Feb 25 65 Apr 30 23% Jun 14 24½ Jun 14 9½ Jun 13 10 Jun 20 20¾ Jun 5 48 Feb 14 225 Feb 10 5½ Jun 5 48 Feb 24 15¾ Fer 25 48¼ Sep 20 48¼ Sep 20 48¼ Jun 14 15¼ Jun 6 47½ Sep 21 26 Mar 7 5½ Jun 6 47½ Sep 21 26 Mar 7 5½ Jun 20 21 Jun 6 47½ Sep 21 26 Mar 7 5½ Jun 20 21 Jun 14 225 Feb 10 6¾ Jun 16 21¼ Jun 6 47½ Sep 21 26 Mar 7 5½ Jun 22 21 Jan 14 11½ Jun 13 28% Feb 28 84 Apr 29 107¼ Sep 19 10 10 16	Since Jan. 1 Highest *per share 133% Mar 30 144, Mar 17 103 ½ Aug 4 39 Nov 2 10234 Oct 27 103% Oct 7 103% Oct 7 103% Jan 10 72% Jan 27 134, Jan 12 144, Jan 1 150, Oct 21 250 Mar 2 194, Apr 7 52 Oct 6 95 Nov 9 95 Nov 9 97, Jan 10 284, Jan 20 294, Jan 20 284, Jan 20 295, July 19 114, Jan 3 28 Mar 24 594, Jan 10 28, Jan 20 295, July 19 114, Jan 3 148, Jan 21 115, Jan 3 115, Jan 10 128, Jan 20 20% July 19 114, Jan 7 158, Jan 20 20% July 19 115, Jan 10 128, Jan 20 20% July 19 114, Jan 7 185, Jan 20 20% July 19 115, Jan 10 28, Jan 20 29% July 19 115, Jan 20 20% July 19 115, Jan 10 28, Jan 20 29% July 19 115, Jan 10 28, Jan 20 29% July 19 115, Jan 10 28, Jan 20 29% July 19 115, Jan 10 28, Jan 20 29% July 19 115, Jan 10 28, Jan 20 29% July 19 115, Jan 10 28, Jan 20 20% July 19 115, Jan 10 28, Jan 20 20% July 19 115, Jan 10 28, Jan 20 20% July 19 115, Jan 10 28, Jan 20 20% July 19 115, Jan 10 28, Jan 20 20% July 19 115, Jan 10 28, Jan 20 20% July 19 115, Jan 10 28, Jan 20 20% July 19 115, Jan 10 28, Jan 20 20% July 19 115, Jan 20 20% July 19 20% July	New York STOCK EXCHANGE New York STOCK EXCHANGE Neisner Bros Inc common 44% preferred Newberry Co (J J) common 34% preferred New Jersey Pré Lt Co 4% pi New Jersey New Ship & Dry D New York Air Brake New York Air Brake New York Central N Y Chic & St Louis Co com 6% preferred series A N Y City Omnibus Corp New York Dock common %5 non-cum preferred N Y & Harlem RR Co N Y New Haven & Hart RR (Preferred 5% series A N Y Power & Light 3.90% pf N Y Shipbilg Corp partic ato N Y Shipbilg Corp N Y Shipbilg Corp N Y Shipbilg Corp N Y Shipbilg N Y Shipbilg N Y Shipbilg N Y Shipbilg N Y S	Par No par 100 No par 100 101 100 101 100 100 100 100 100 10	Nov. 5 # per share 10 1/4 10 1/4 *13 1/6 14 14 *13 10 14 *38 1/2 38 1/2 *101 1/4 10 2/2 *101 1/4 10 2/2 *103 10 10 10 10 10 *97 99 *62 1/4 62 7/4 *10 3/4 10 1/4 *67 69 *29 1/4 29 1/4 *10 1/2 10 1/6 *83 1/2 84 1/2 *13 1/6 13 1/4 *13 1/6 13 1/4 *13 1/6 13 1/4 *13 1/6 13 1/4 *13 1/6 13 1/6 *24 26 7/6 *25 63 *26 4 7 1/6 *28 1/7 17 1/2 *28 1/7 17 1/2 *29 1/2 10 1/6 *29 1/2 10 1/6 *29 1/2 10 1/6 *29 1/2 10 1/6 *29 1/2 10 1/6 *29 1/2 10 1/6 *29 1/2 10 1/6 *29 1/2 10 1/6 *29 1/2 17 1/2 *20 20 20 20 20 20 20 20 20 20 20 20 20 2	Monday Nov. 7 \$ per share 10 10 13% 13% *103 104 38% 38% 38% *101% 102½ 10% 10% 66½ 67% 29% 29% 22% 22% 10% 10% 10% 10% 66½ 676 229% 29% 27% 27% 10% 10% 50 63 *220 235 7 7 28% 28% 97% 98 *21% 28% 97% 98 *21% 28% 97% 98 *220 235 *235 *24 27 *255 *255 *263 *220 235 *27 *28% *28% *29% *29% *21% *24 27 *28% *24 27 *28% *25% *55% *55% *55% *55% *55% *55% *50% *50	OW AND HIGH Tuesday Nov. 8 \$ per share STOCK EXCHANGE CLOSED ELECTION DAY		Thursday Nov. 10 \$ per share 10 10 14 14 1031½ 1031½ 38½ 38¾ *101 102 10¼ 10¾ *97 99 60½ 61½ 10¾ 10¾ *66½ 68 x29 29½ 10¼ 10¾ *133 134½ 134 134 26 26 28 28 *133 134½ 16½ 16½ 16½ 16½ 26 26 *26 26 *27 23½ *28 98 *28 98 *29 98 *28 98 *29 98 *28 28 *38 98 *29 98 *38 98 *29 98 *38 98 *29 98 *38 98 *29 98 *38 98 *3	Friday Nov. 11 \$ per share STOCK EXCHANGE CLOSED ARMISTICE DAY	Sales for the Week Shares 700 500 10 500 10 500 30 7,400 2,200 2,600 2,700 900 13,300 1,200 2,400 300 1,800 900 170 500 2,600 110 800 3,000 3,000 3,000 4,300 53,300 9,300 140 4,800 4,400 18,500 3,70 6,100 1,300 90 200 600
92 ½ Jan 1 25% Feb 16½ Apr 22½ Feb 92 Mar 21 6% Dec 20 Jan 27 Jan 3 3 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	43 Jun 18% Jan 18% Jun 36% July 12% Abr 00 Jan 37% Jun 23 Jun 25 Jan 89 Feb	323½ May 31 17½ Jan 8 20 Jun 14 91½ July 28 6½ Feb 11 19½ July 13 18½ Aug 22 28 Jun 13 15 Nov 1 1 11½ July 7 19½ July 7	19% Mar 7 O 31% Jan 7 O 99 Jan 7 O 95% Nov 10 O 96% Nov 10 O 32 Jan / O 36% Nov 2 O 05% Nov 4	hio Edison Co common 4.40% preferred hio Oil Co		30% 30% 18% 18% 26% 93% 93% 93% 93% 99 99 99 192 22 36% 36% 105% 105% 15%	32½ 32½ 105¾ 106½ 30¼ 30% 106½ 30% 106½ 18½ 18½ 18½ 26½ 27 92½ 94 8% 91 91 20½ 20½ 35¾ 36½ 105½ 15½ 15½ 77 58½ 58¾		29½ 30 187s 187s x24½ 245s 93 93 87s 9 92 92 *20 21½ 36½ 36¾ *14½ 15½	32 1/8 32 3/6 106 106 1/2 29 3/4 29 3/4 18 3/4 18 3/4 24 24 4/4 94 94 83/6 95 1/2 20 1/2 21 1/2 105 1/2 14 1/2 105 1/2 14 1/2 1/2 5/8 5/8 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2		9,300 11,700 200 4,200 260 4,300 100 4,500 60 100 3,600

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		Range S Lowest \$ per share	Since Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE P	Saturday Nov. 5 17 \$ per share	Monday Nov. 7 \$ per share	Nov. 8 \$ per share	SALE PRICES Wednesday Nov. 9 \$ per share	Thursday Nov. 10 \$ per share	Friday Nov. 11 \$ per share	Sales for the Week Shares
8% Dec 60% Sep	18 May 18 May 18 May 18 May 18 May 21 May 21 May 21 May 21 May 24 May 64 May 66 May 11 May 66 Oct May 11 May 11 May 1	11½ Mar 29 8 Jun 6 51 Sep 1 29 Aug 16 18 Feb 24 30% Jan 3 50 Jun 6 27% Jun 14 89 Feb 7 125 Jan 7 125 Jun 1 29¼ Jun 1 3¼ Jun 1 8 Jan 3 12 Jun 10 49¼ Jan 5 95½ Jun 13	14 Jan 7 10 1/4 Jan 18 11 Apr 4 40 Jan 17 21 Apr 14 34 Sep 13 54 Jan 6 34 1/4 Jan 8 147 1/2 Sep 22 44 Jan 8 44 Oct 13 10 4 Apr 5 22 Oct 20 70 1/4 Nov 7 102 1/4 Apr 16	Pacific Amer Fisheries Inc. Pacific Coast Co common	360 60 60 20 20 20 33 33 33 33 51 51 4 51 4 51 4 51 4 51 4	*12% 12% *8% 8% *58 62 *35 35% *19% 19% 51 51% 51 51% 23% 30 102 102% *141% 42% 3% 3% *41% 42% 8% *41% 42% 68% 70% *100% 102 *100% 102 *1	STOCK EXCHANGE CLOSED ELECTION DAY	1234 13 88 85 85 57 60 34 46 34 46 1976 1976 1976 1976 102 102 12 142 142 142 142 142 142 141 42 141 42 142 142 146 146 147 69 140 69 140 66 1	12% 12% 8% 8% 8% 8% 8% 8% 8% 19½ 20½ 33 51½ 51¼ 29 29 101¾ 102 141¾ 142¼ 1½ 3½ 3% 40¼ 41¼ 8% 8% 8% 67 67 67¾ 102 102 6 6 6¼	STOCK EXCHANGE CLOSED ARMISTICE DAY	800 77 11 100 400 2,900 2,900 355 221 400 90 16,40 11,40 5,40 7
97 Jan 1 18¼ Feb 34¼ Feb 2 Mar 23½ Dec 24½ Nov 6¼ Mar	28 May 05 Jun 26% May 51 May 31% May 33% Jan 30% Jun 10 May 16% Jun	15½ Jun 14 102½ Feb 8 18½ Jun 14 17½ Oct 17 37 Aug 4 1% Jun 9 24½ Jan 3 23% Mar 2 286 Jun 15 9% Aug 30	20 Jan 7 104½ Jan 7 24% Feb 3 21½ July 7 47½ Oct 17 2¾ Feb 28 33¾ Nov 5 27 Nov 10 7½ Jan 7 14½ Jan 18	Paraffine Cos Inc comNo pi 4% convertible preferred10 Paramount Pictures Inc. When issued	1 *18½ 19½ 1 *42¼ 45 1 2½ 2¼ 32% 33¾ 50 *26½ 26% 47 7½	17% 18 *102 103 21½ 21% *18½ 103% *18½ 103% *42½ 44½ 2½ 32¾ 33¼ 26% 26% 7½ 7½ 7% 10% 10%		18 18 *102 103 21½ 21¾ *18½ 19¾ 45½ 45 *2 2¾ 32¾ 33 26% 26% 7 7¼ 10¼ 10⅓	17% 17% *102 103 21% 21% *18½ 19% *45 46 2 2 32½ 32% 26% 27 7% 7½ 10 10		70 9,40 40 1,30 11,00 90 80 90
38½ Feb 9% Dec 15¼ Feb 27 Dec 109½ Oct 16% Dec 16% Dec 35½ Dec	57 Jan 49% Jun 15% Jan 21% Nov 34% May 112 Jan 20% July 22% May 48 Apr 120 Apr	5¾ Aug 31 15¾ Sep 6 27¾ Jan 31 42½ Jan 3 7¼ Jun 14 17¾ Feb 5 23¾ Jun 6 106 Jun 16 16% Jun 29 14 Oct 26 32 Jun 13 104 Mar 28	8 Jan 4 19% Jan 10 34 Nov 4 34 ½ Sep 16 10% Feo 3 23% Oct 27 31% Nov 9 111 Mar 1 21% Nov 9 17% Jan 7 44% Nov 7 113½ Nov 4	Peabody Coal Co common. 5% conv prior preferred	AF 34 34 1.52% 52% 1.0 *8% 9 1.7 23 23 23 1.8 *31 33 1.9 *110 114 1.9 *110 124 1.0 *14% 14% 1.0 *44% 46	*8% 0 ¼ 23 ½ 23 ½ *31 ¼ 31 ¾ *110 114 21 ½ 21 ¼ 14 ¼ 14 ¼ 44 ½ 44 ¾ *112 ¼ 114		9 9 94 22% 23% 31% 31% 111 111 21% 21% 14 14% 44% 44% *112% 114	6½ 6½ 16½ 16½ 33½ 33½ 33½ 52% 8½ 9 22% 23½ 31½ 31½ 110 111 21 21½ 14 14½ 44½ 44½ 112¼ 112¼ 112¼		1,10 60 70 3,70 20 3,20 3,20 5 10,30 20,50 60
8634 Feb 91/2 Nov 71/2 Nov 22 Dec 981/2 Oct 191/2 Feb 14% Feb 44% Dec 40/4 Feb 48% Dec 93 Dec 20/4 Dec 22 Nov 104 Jan 91 Jan	45% Jan 99 Oct 20% May 24% Jan 30% Jan 104 May 17% Jun 20% May 64% July 55 May 104% May 24% Jun 25% Sep 115% Jun 103% Jun 111 Jun	29 Jan 3 96½ Feb 9 7¼ May 31 8½ Jan 3 21 Mar 11 102 Jan 5 9¾ Jun 14 17 Jan 3 40¼ Jun 6 36¼ Jun 7 248¾ Mar 30 90½ Mar 24 20¾ Jan 8 110¼ Apr 6 98 Jan 7 105 Apr 8	36 May 16 120 Sep 13 12¼ Oct 20 12 Apr 11 28 Sep 14 106½ Sep 28 13¾ Nov 3 31¾ Aug 3 53¾ Nov 3 53¾ Nov 3 53⅓ Nov 7 26¼ May 16 117 Sep 22 104 Aug 8 110½ Sep 1	Peoples Drug Stores Inc. Peoples Gas Light & Coke 11 Peoria & Eastern Ry Co 11 Pepsi-Cola Co 33 Pet Milk Co common No property of Marcina 11 Petroleum Corp of America 12 Petroleum Corp of America 13 Petroleum Corp of America 14 Petroleum Corp of America 15 Prizer (Chas) & Co Inc. Phelps-Dodge Corp. Philadelphia Co 65 preferred No property 15 Philadelphia Co 65 preferred No property 15 Store Tooley Prizer Co common No property 15 Store Tooley Prizer Co 13 Store Preferred 15 Store Preferred 16 Store Preferred 16 Store Preferred 16 Store Preferred 16 Store Preferred 17 Store Preferred 17	712 % 12 % 12 % 12 % 12 % 12 % 12 % 12 %	*35 36 115% 115% 12½ 12½ 8½ 8% *27 28 *103 104½ 12¾ 13 28¼ 29 53 53 55 546¼ 46¾ 46¾ 46¾ 24¾ 24% 24% 25½ 23¼ 113 113 *102 102¾ 107¾ 107¾		36 36 117 1/4 117 1/4 12 12 8 1/2 8 1/6 8 103 104 1/2 12 76 12 76 28 28 28 103 104 1/2 28 28 28 4/6 52 52 1/2 46 1/6 46 76 54 3/7 55 103 1/4 103 1/4 24 1/6 24 1/8 25 1/4 24 1/8 25 1/4 24 1/8 113 3/4 113 3/4 113 3/4 113 3/4 110 2 1/4 110 7 107	*35 ¼ 36 ½ 117 117 ½ 110% 12 8% 8½ 8½ 27 ½ 28 103 104 ½ 12% 27% 28% 51½ 55 55 103 103 ½ 24½ 25¾ 25¾ 25¾ 25¾ 25¾ 25¾ 25¾ 113¾ 113¾ 113¾ 113¾ 113¾ 113¾ 110% 102¾ 107 107 3%		10 7,10 22 14,90 16 88 5,90 1,60 17,10 30 1: 5,10 40
Range for I Year 1 Lowest		Range Lowest	Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Nov. 5	Monday Nov. 7	LOW AND HIGH Tuesday Nov. 8	to a let the second	Thursday Nov. 10	Friday Nov. 11	Sales i
25 % Mar 87 Jan 82 % Nov 11 Dec 87 % Jan 54 % Jan	\$ per share 21% Nov 45½ July 91 July 39% Dec 97¼ Jun 88½ Oct 13½ Sep 92½ Aug 77½ Jun 14¾ May	\$ per share 11½ Jun 28 22¾ Jun 28 79¼ Nov 4 37½ Jan 4 93½ Jan 3 88 Jan 6 10% Feb 10 87¼ Aug 18 51¼ Jun 14 7½ Sep 8	\$ per share 19 % Jan 7 40 % Jan 7 88 % Feb 8 50 % Oct 11 102 ½ Aug 24 103 Oct 31 13 ½ Oct 28 91 Oct 28 64 Apr 19 11 Mar 36	Phila & Reading Coal & Iron	-5 49½ 49½ 00 *100½ 101 *103 - 103⅓ ar *12 13 00 *89 92 ar 60% 61	\$ per share 15	STOCK EXCHANGE CLOSED ELECTION DAY	\$ per share 15 15 14 2934 31 80 80 4936 4936 *10036 101 *163 10336 *12 13 *89 92 5936 6032 *878 9½	# per share 14% 15 30 30% *79% 80% 49% 49% 101 101 103 103 *12 13 *89 91% 59% 59% *9 9%	STOCK EXCHANGE CLOSED ARMISTICE DAY	Shar 3,86 4,30 5,70 10 11,00
30 Dec 98½ Apr 110 Jun 10½ Dec 80¼ Dec 26 Mar 12½ Feb 138 Dec 17% Nov 10½ Feb 140 Jan 173½ Feb 70¾ Dec 15 Feb 145 Jan 26¼ Dec 9% May	34% Jan 103% Jan 113 Sep 15% July 36% July 23% Jun 155 Apr 169 July 39% Jun 100 Jan 100 Jan 100 Oct 82% May 26% Oct 161 July 46% July 12% July 12% July	26 Jun 13 100 ¼ Jun 25 100 ¼ Jun 22 11 Jan 3 79 Jun 15 24 ¼ Jun 15 10 ½ Jun 28 16 ¼ Jun 13 6 ¾ Jun 13 6 ¾ Jun 14 135 Apr 7 65 ¼ Jun 28 18 ¾ Nov 10 14 ½ Jun 15 136 ¼ Jun 15 136 ¼ Jun 15 136 ¼ Jun 14 219 ¼ Jun 15 136 ¼ Jun 14	32¾ Aug 26 105½ Apr 4 100½ Jun 22 14½ Mar 14 86 Nov 10 32 Jan 7 163¾ Jan 7 153¾ Oct 5 170 Jan 26 36⅓ Nov 2 8⅓ Jan 7 175 May 18 88 Jan 24 71,¾ Jan 27 21,¾ Jan 27 21,¾ Jan 27 22, Apr 4 12 Oct 17	Pillsbury Mills Inc common \$4 preferred	28 *31% 32 ar 105 105 00 *94 100 ar 127% 13 ar *84½ 86 -1 133% 13½ -1 13% 13% 13½ 00 *153 158 00 *163 165 10 35½ 35½ ar *99% 10¼ 00 *135 145 00 71 71 00 *136 149 -1 24 24 -1 11½ 11½	**3034 3034 104 104½ *94 100 13 13 *84½ 86 30¼ 30½ 13½ 13% *153 158 *163½ 164½ 35¼ 35½ 7 7½ *60 60½ *60 60½ *163½ 17½ *163½ 17½ *163½ 17½ *163½ 17½ *163½ 17½ *163½ 17½ *11½ 17½		30¾ 31 *104 104¼ *94 100 13 13 *84½ 86 30 30¾ 155 158 *165 158 *165½ 165 35½ 35½ 7½ 7½ *9% 9¾ *125 145 70½ 70½ 59¼ 59¼ *16½ 17½ *16½ 17½ *16½ 17½ *16½ 17½ *16½ 17½	*30% 31 *104 104% *94 100 12% 12% 12% 86 86 29% 30% 13½ 13¾ *153 158 *163½ 165 x34% 35 7% 7% 9½ 10 *130 145 69% 70 58% 59 *16½ 17 *136 140 21½ 22½ *11% 12%		3,00 4,30 1,00
29 ½ Feb 11½ Dec 12½ Jan 5½ Nov 22½ Nov 62½ Feb 81 Mar 32½ Jan 20 Dec 20 Dec 25 Nov 25½ Feb 101½ Feb 101½ Feb	70% May 48 Jun 16% May 11% July 11% May 25% May 71% Jan 28% May 29% July 24% Jun 30% May 30% May 108% Sep 33 July	36 ¼ Feb 11 32 Mar 3 8% Jun 14 12% Apr 21 4% Jun 13 21 Mar 22 57¼ Feb 26 14¼ Jun 14 83 Oct 28 38 Jan 3 25 % Jun 13 30 ¼ Feb 25 24 ½ Jun 14 107 Jan 6 25 ¼ Jun 17	50% Apr 18 44% Sep 13 13% Oct 27 15½ Nov 3 8¼ Jan 24 32 Oct 21 32 Oct 21 30 Nov 2 22 Per 2 90% Mar 17 46½ Oct 28 25 Sep 16 29¼ Nov 10 37, Nov 10 37, Apr 30 33% Oct 27 109 July 11 29% May 19	Plymouth Oil Co	10 15% 15% 15% 15% 15% 15% 15% 15% 15% 15%	*41½ 42½ 12½ 12½ 15½ 15½ 7¼ 73% *28¾ 29½ 28¾ 29½ 38¾ 46¾ 46¾ 25 28¾ 29 33¾ 32¼ 32¼ 32¾ 108 108 28¼ 28¾		42½ 43 42½ 43 12½ 12% 15½ 15½ 7 7½ *28 29 7834 79% 46¼ 46½ 24¾ 25 28¾ 29 33¾ 34 31¾ 32½ 1074 1074 28% 28%	42% 42½ 43% 43% 211% 11% 15% 15½ 7 7 28 28 79% 79% 15% 15% 83 83 46½ 46½ 28% 29% 31% 31½ 31½ 31½ 107% 107% 28% 28%		1,5 5,1,8 5,8 3,3 1,1 4,9 3,0 3,7 7,6 9,9 7,3 12,1
17% Des	81% May	15% Jun 15	20% Jan 14	Q Quaker State Oil Refining Corp_	10 • 19 19½	191/4 191/2		*19% 19%	•19% 19½		2
31 Jan 16¾ Feb 36½ Feb 31 Feb	18 Jun 75% May 11% May 98% Jun 34% Jun 336 July 35 May 27% July 45 Apr 39 Jun	9% Jun 28 66% Jun 14 17 Jun 15 92% Jan 4 23% Jun 14 26% Jun 17 17% Jun 14 35 Oct 20 28% Jun 29	14% Jan 7 74½ Jan 22 9½ Spr 7 29 Jan 19 30½ Feb 4 34% Feb 3 23% Jan 7 43 Jan 3 36 Jan 7	Radio Corp of America com	73¼ 73¼ 73¼ 74 74 75% 73¼ 79 79 79 79 79 79 79 79 79 79 79 79 79	12½ 12³a 73½ 74½ 75½ 73¼ 99¼ 99³à 26⁵a 26⁵a 24¼ 24³4 31¼ 31¼ *19³4 19³a °35 37 *29¾ 31		12½ 12% 74 74 7½ 75½ 98 98 99 26¾ 26¾ 26¾ 24½ 24½ 30¾ 30¾ 19½ 20 *35 37 29% 29%	12¼ 12% 73¼ 73¼ 7½ 7½ 98 98 26¾ 27 24 24¼ 30% 30% 19¾ 19¾ *35 37 *29¾ 30¾		38,5 9,8 6 1,7 4 1,1

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Range fo Year Lowest \$ per share 10 Dec	r Previous r 1948 Highest 5 per shar 15 1/2 May	Lowest	Since Jan. 1 Highest \$ per share 13½ Apr 16 23% Jan 25 16% Oct 28	Real Silk Hosiery Mills Co Reed Roller Bit Co Reeves Bros Inc	Par om5 No par	Saturday Nov. 5 \$ per share *11% 11% *16½ 17¼ *16 16¼	Monday Nov. 7 \$ per share *11% 12 *16% 171/4 16 16	LOW AND HIGH Tuesday Nov. 8 \$ per share	# SALE PRICES Wednesday Nov. 9 # per share *113% 117% 167% 173% 157% 16	Thursday Nov. 10 \$ per share *11% 12 17% 17% 15% 16	Friday Nov. 11 \$ per share	Sales for the Week Shares
8 Dec 17% Dec 8% Dec 52 Dec 8% Dec 18% Dec 10% Dec 6% Feb 2% Dec 5% Nov	14½ Jan 25¼ May 13% May 66 Aug 15¼ May 99 Aug 29% Jan 13% May 6¼ May 11% May	4¼ Jun 29 18¾ Jan 4 6½ Jun 14 50 Aug 3 8¼ Apr 26 73 Jun 17 6% May 31 4¾ Jun 6 2¼ Jan 3 5% Jan 4	8½ Jan 27 22½ Sep 13 9% Jan 24 57½ Nov 10 11½ Nov 4 90 Nov 1 12% Jan 8 8% Jan 8 8% Jan 7 3¾ Apr 6 93a Oct 10	\$1.25 div prior prefere Reliable Stores Corp. Reliance Mig Co common. Conv pid 3½% series. Remington-Rand common. \$4.50 preferred. Reo Motors Inc. Republic Aviation Corp.	No par 	6½ 6½ *21¾ 22¼ *7½ 7½ *56 57½ *11¾ 11½ *88 93 *8½ 8¼ *5¾ 5¾ *8½ *8% 9	*6½ 6¾ 22 22 7½ 7½ 56 56 11¼ 11½ *88 93 8¼ 8½ 6 6¾ 3⅓ 3⅓ 3¼ 8% 8¾	STOCK EXCHANGE CLOSED ELECTION DAY	*6½ 6¾ *21⅓ 22¾ 8 8 8 *56 57½ 10% 11¼ 89¾ 89¾ 6 6 8% 6 6 8% 3⅓ 3⅓ 8¾ 8¾	*6½ 6¾ *21¼ 22¾ 8 8½ 57½ 57½ 10¾ 11 *88 91 8¼ 8¼ 6 6⅓ 3⅓ 3⅓ *8¾ 9	STOCK CLOSED EXCHANGE ARMISTICE DAY	200 100 2,000 60 8,000 100 1,400 7,000 6,500 200
22% Feb 103 Jan 15 Dec 82½ Feb 4% Dec 19% Nov 92 Mar 5% Dec 43 Dec 43 Dec 40 Oct 103% Dec 17 Dec	33% Oct 111% July 21% May 102 Oct 8 May 29% Apr 104% Jan 11% May 41% Jan 50 Jan 94 Jun 103% Dec 24% May	17 Jun 13 91½ Jun 13 10½ Jun 15 91 Aug 1 1½ Aug 2 18% Jun 28 98 Sep 22 4½ Jun 14 24½ Jun 14 24½ Jan 3 102½ Jan 3 102½ Jan 3	27% Jan 7 110 Jan 31 16½ Jan 12 99½ Jan 5 5¾ Apr 18 23 Jan 26 103¼ Feb 3 9 Nov 5 39% Oct 13 50 Sep 19 98 Aug 18 107½ Cct 28	6% conv prior pid serie Revere Copper & Brass co 54% preferred Rexall Drug Inc Reynolds Metals Co com 5½% convertible prefer Reynolds Spring Co. Reynolds (R J) Tob class Common Preferred 3.60% series. Preferred 4.50% series.	es A100 m_No par1002.50No par red1001 B10100100	21% 22% *102 104% *14% 14½ *95½ 97 *4% 5 *20% 20% *100% 100% *8½ 9 *38% 38% *48 49½ *93% 94 *107% 107% *18% 18½ 183%	22% 22% *102 104% *14% 14½ 97 97 4% 5 20 20 100 ¼ 100 ¼ 8% 8% 38% 39% *48½ 49½ 94 94 *107¼ 107¼		22 22½ *103 104¾ 14 14% *97 98½ 4% 5 20 20 101 101 8¾ 8% 38½ 38¾ *88½ 49½ 93½ 93½ 107½ 107½ 17% 17%	21% 24 *102½ 104¾ 13% 14 *97 98½ *100½ 101 *100½ 101 8¼ 8¾ *48 49½ 93 93 93 *107½ 107½		13,600 4,400 10 4,200 1,000 40 3,300 4,700 500 410 800
17 Dec 15½ Jan 17¼ Dec 45% Sep 45% Feb 19% Feb	49 Jun 28 Jun 7% May 12 July 29½ July 29½ July 27% May 72 May 18¾ Jan	24¾ Jan 3 15¼ Jun 21 x3½ Jun 23 7¼ Jun 12 21 Jun 28 36 Jun 15 96¾ Apr 21 10¼ Jun 13 39% Apr 25 8¾ Sep 28	41% Sep 13 21 Jan 12 5½ Jan 5 10¼ Jan 7 25% Oct 27 52% Nov 3 101 Nov 3 17¼ Oct 10 18% Feb 3 57½ Oct 27 12% Mar 12	Rheem Manufacturing Co. Richfield Oil Corp. Ritter Company. Roan Antelope Copper Mir Robertshaw-Fulton Contro 4% conv preferred. Rohm & Haas Co common 4% preferred series A. Ronson Art Metal Wks In Royal Typewriter. Ruberoid Co (The). Ruppert (Jacob)	No par No par nes1 ls com1	38% 38% 38% 15% 16% 4% 4% 4% 4% 52% 52% 101 101 *16% 17% 57% 57% 57% 57%	18 18 ½ 38½ 39¾ *15¾ 16½ 4½ 45% 99½ 99½ 25½ 25½ 100¾ 100¾ 165% 165% 18½ 18¾ 57 57 105% 11½		38 ½ 39 ¼ 4 15 ½ 16 ¼ 4 ½ 4 ½ 9 ½ 9 ½ 52 ¼ 100 ¾ 100 ¾ 100 ¾ 16 ½ 17 18 ½ 18 ½ 56 % 57 11 ½ 11 ½	17% 17% 38% 38% 38% 15½ 16 45% 4½ 9% 9½ 52 52% 52 52% 17 17% 18% 18% 66½ 57½ 11% 11%		8,800
58 Jan 8 Feb 79 Feb 8% Feb 25½ Mar 39% Mar 88 Nov	21¼ Jan 113 Jun 61½ Jun 16½ July 48% May 139½ May 101 Jun 13¾ May 15½ Aug 35% May 51 May 95 Jan 93% Apr	18¼ Jan 3 109% Apr 27 35% May 11 7½ Jun 13 31 Jun 13 87 Jun 13 87 Jun 9 6¼ Jun 9 6¼ Jun 14 42¼ Jun 14 46¼ Jan 6 90 Jun 17 7103½ July 13 78 Jun 29 94½ Jun 30	29% Oct 13 113% Feb 16 48% Jan 3 12½ Jan 25 42% Jan 26 122 Jan 25 100% Nov 9 9% Jan 7 87 May 5 13¼ Oct 3 30½ Jan 12 65% Oct 19 98 Nov 3 108 Oct 11 91% Mar 8	5% preferred St Joseph Lead Co St L-San F Ry Co com v t Preferred series A 5% v St Louis Southwestern Ry 5% non-cum preferred. St Regis Paper Co common 1st pfd 4.40% series A. Savage Arms Corp Schenley Industries Inc Scott Paper Co common \$3.40 preferred \$4 preferred \$50vill Mfg Co 3.55% pfd	10010 cNo par rtc100 Co100100 n5105175No parNo parNo par100	27% 28% *112 112% 42½ 43 10 10% 39% 39% *110 116 *97 102 7½ 7½ *83 85 12% 12% 27% 28 *63 65 *96 96¾ *863 87½	277% 288% 1123% 1123% 4212 43 14 23 38 1 20 38 1 20 38 1 20 38 1 20 16 20 20 20 20 20 20 20 20 20 20 20 20 20		27¾ 28 112 112¾ 42¾ 43 9½ 9½ 38% 39½ 110 110 100¾ 100¾ 7¾ 7% *83½ 85 12% 12% 28½ 28½ 97 97 *105½ 107 *86 86¾	27% 28% *1114 112% 42½ 42½ 9% 38½ 38½ 38½ *106 114 *95 99 7% 7½ *83½ 85 12% 12% 27% 28 65 65 65% *97 98 *105½ 107 85½ 85½		5,300 60 2,200 2,500 1,200 20 12,300 1,000 10,400 2,200 110
12 Dec 79 Oct 13% Feb 44 Feb 15¼ Feb 35¼ Feb 5 Mar 31¾ Feb 9% Dec 5¼ Dec 9½ Dec 94 Feb	15% Jun 87 Agy 26½ July 62½ Jun 20½ Jun 20½ May 8% Oct 43¼ Nov 12% July 8¼ May 14% Jun 104 Jan	12% Jan 3 33 Jan 5 13% Jun 28 47½ Jun 10 16% Jan 4 36¼ Feb 7 5% Jan 27 33% Jun 13 9½ Jun 14 4½ Jun 14 6¼ Jun 13 77 Jun 13	104½ Oct 19 14 Jan 20 91 Sep 13 18% Jan 7 56 Oct 13 19½ Sep 19 55½ Oct 27 11¼ Nov 2 43% Nov 2 16½ Nov 4 6½ Jan 7 11% Jan 7 101½ Feb 5	Scranton Elec Co (The) co 3.35% preferred Seaboard Air Line com v t 5% preferred series A Seaboard Finance Co Seaboard Oil Co of Del Seagrave Corp Sears Rebuck & Co Seeger Refrigerator Co Seiberling Rubber Co Servel Inc common \$4.50 preferred	0mmon_5 100 cNo par 100 1 No par 5	*101½ 103 13% 13% *86 88 16% 16% *53½ 54 1834 18% 53½ 53½ *10½ 11 *242½ *15¾ *35% 16% *35% 85% *34% *31½ 93	*101½ 103 13¾ 13½ 86¾ 86¼ 165% 165% 54 54½ 183¼ 54½ 107% 107% 110% 107% 157% 16 57% 55% 834 87% *91½ 93		x101½ 101½ 13½ 13¼ 86½ 87 16¼, 17 53½ 54 18% 54½ 10% 10¾ 41¾ 42½ 15¾ 15% 8¾ 9 *91½ 93½	*101½ 102½ 13⅓ 13⅓ *86¹ *86¹ *88 88 16½ 16⁵ *53 53½ 18¾ 18¾ 514 54¾ 10½ 10½ 110½ 110½ 15¾ 15¾ 5 5 5¾ 8¾ 8¾ *91½ 93½		2,100 1,30 1,700 500 1,100 1,900 500 15,500 2,000 400 6,500
Range for Year Lowest \$ per share 2434 Nov 30 Feb 1756 Feb	1948 Highest \$ per share 3634 Jun 4636 Oct 2736 Jun	# per share 24½ Jun 13 21% Aug 4 22% Jan 4	Since Jan. 1 Highest \$ per share 31½ May 5 37% Jan. 7 35% Oct. 26	STOCKS NEW YORK STOCK EXCHANGE Shamrock Oil & Gas Sharon Steel Corp Sharp & Dohme common	Par	Saturday Nov.5 \$ per share 29 % 29 % 24 % 24 % 32 % 33	Monday Nov. 7 \$ per share 28 % 29 24 24 % 32 % 33 %	LOW AND HIGH Tuesday Nov. 8 & per share	SALE PRICES Wednesday Nov. 9 \$ per share 28% 28% 23¼ 24½ 32½ 33¼	Thursday Nov. 10 \$ per share 28 \(^1/2\) 23 \(^1/2\) 23 \(^1/2\) 23 \(^1/8\) 32 \(^1/4\) 33	Friday Nev. 11 \$ per share	Sales for the Week Shares 3,600 4,500 7,400
68 Feb 6 Dec 12 Mar 28¾ Feb 4% Dec 8¾ Dec 25 Dec 24 Dec 15 Feb	79 Dec 15½ Jan 14 Oct 46¾ Jun 7¼ Jan 7½ May 36 May 44 Jan 32¼ Jun	76½ Nov 10 8¼ Jun 13 11¼ Apr 8 30 Jun 13 5 Jan 3 2¼ Jun 6 22 May 31 28 Oct 18 18% Jun 14	83 May 18 10 1/2 Oct 24 14 14 Feb 10 40 1/6 Oct 13 7 Oct 7 43 Jan 12 27 1/4 Jan 7 36 3/4 Jan 7 24 1/2 Sep 13	\$3.50 conv pref series A. Shattuck (Frank G). Sheaffer (W A) Pen Co (Shell Union Oil Corp. Sheraton Corp of America. Silver King Coalition Mine: Simmons Co Simonds Saw & Steel Sinclair Oil Corp	No par 1 15 1 s5 No par Ne par	*82 83 9% 9% *14 14½ 38¾ 39% 6½ 6½ 3¼ 3¼ *26¼ 27 *30½ 30¾ 23% 23¾	81 82 9% 9% 9% 14½ 14½ 39 39¼ 6½ 6½ 3% 3½ 26 26½ 30½ 30½ 233½ 233%	STOCK EXCHANGE CLOSED ELECTION DAY	78 78 *9% 10 *14½ 15 39 39% 6% 6½ 3¼ 3% 26 26¼ 30½ 31¼ 23¼ 23¾ 23¼ 23¾	76½ 76½ 195% 95% *14¼ 15 39½ 39½ 6% 6½ *3¼ 33% 26 26 30¾ 31 23 23%	STOCK EXCHANGE CLOSED ARMISTICE DAY	800 400 100 5,400 1,200 900 900 5500 14,300
18 Feb 23 Dec 27% Dec 80 Dec 91 Sep 15% Dec 14% Feb	160 Jun 25 % Oct 35 % Jun 39 % Jun 90 Apr 98 July 26 Jun 23 Jun 104 % Jun 5 May 8% Oct 45 % Qu 60 Oct	97 Jun 14 16% Jun 20 19 Jun 14 21½ Nov 1 83% May 21 95½ Jan 3 10½ Jun 7 14¼ Jun 14 97½ July 7 3¾ Jan 13 7¼ Jan 13 7¼ Jan 13 7¼ Jan 13	127½ Jan 7 21½ Jan 7 21½ Jan 24 88½ Feb 3 100% Mar 25 17½ Jan 2 17½ Jan 2 17½ Oct 27 107 Oct 27 4% Oct 26 9½ Oct 4 52% Oct 1 55% Oct 7	Skelly Oil Co	10 com _20 100 100 rs_No par 15 pfd_ 100 um 1 com _4.50	111½ 114, 21 21 21 29¼ 29¾ 22½ 22½ 87 87 87 9774 98½ 1145 15 1776 1776 196 946 552½ 5294 63¼ 63¼	113 ¼ 115 20½ 20½ 29¼ 29¾ 22½ 8 23½ 25½ 8 7½ 25½ 98½ 14½ 14½ 17 17¼ 104¾ 105¾ 4¾ 4¾ 9 9½ 52½ 52¾ 63¼ 63¼		114% 115 20% 21 29 29½ 22% 22% 22% 22% 86 87½ 96% 98½ 14¼ 14¼ 16% 17 105% 105% 4% 4% 9 9½	113% 113% 120% 21% 29 29 29 29 23% 86 7 87% 16% 16% 16% 105% 105% 44% 952% 52½ 52½ 52% 62% 62% 62% 62% 52%		500 -1,200 1,400 1,900 10 -700 20,600 600 4,900 22,300 300 500
11¼ Nov 36½ Mar 36 Dec 25½ Mar 20½ Feb 43½ Feb 33½ Feb 58¼ Feb 65½ Dec 4 Feb 4 Dec 63 Aug	16¾ Jan 444 Aug 42½ Jan 30% July 30% July 50¾ July 50¼ Jun 70 July 73 Jan 20¾ May 7¾ Jun 8% May 73 Jan	11 Oct 7 26% Feb 26 36½ Jan 5 10¼ Sep 30 28¾ Jan 3 32½ Jun 13 25% Jun 13 45½ Jun 17 56½ Oct 5 10¼ Jun 20 3½ May 23 3½ Jun 20 3½ May 23 3¾ July 19 68 Jan 24	- 14 % Apr 26 39½ Jan 10 45 · Aug 16 34% Nov 10 11¼ Oct 6 34% Oct 27 49% Jan 7 41 Jan 7 61 Jan 26 66½ Feb 9 13% Jan 7 5% Oct 13 73 May 7	Southeastern Greyhound L South Porto Rico Sugar co 8% preferred Southern California Edisor Southern Natural Gas Co Southern Natural Gas Co Southern Pacific Co Southern Pacific Co Mobile & Ohio stock tr c Spalding (A G) & Bros Int Sparks-Withington Co Spear & Co common \$5.50 preferred	dnes5 m_No par25557.50No par100 tfs1001No par	*11½ 115% 3654 3654 3654 3654 3654 3454 4754 3474 3455 3756 3756 3756 3756 3756 3756 3756 37	x1136 11½ 36½ 3634 *40 41 1076 11 34 34½ 1076 12 345 47¼ 331½ 46% 47¼ 331½ 53 53 53% *571½ 58½ 1134 1134 438 434 *5½ 68½ 68½		11 11½ 37 27½ *40 41 34% 34½ 107% 11 34% 34¼ 47% 32½ 33½ 53 53 53 *56 57½ 11¾ 11¾ 476 5 555 576 57½	11¼ 11¼ 37% 37% 40 41 11¼ 34% 34% 34% 34% 34% 34% 31½ 35% 56% 56% 1134 1134 47% 4% 4% 4% 66 68		2,200 900 5,100 39,700 3,100 10,700 7,300 1,100 60 800 4,900 300 20
19% Dec 79% Oct 17% Nov 86 Feb 97% Feb 54% Jan 36% Feb 69% Feb	29% Jan 30% Jun 14 May 74 May 23% May 29% Jan 104 Jan 29% Jun 27% May 109% Oct 121 Oct 73 Jun 53 Jun 52% Jun 52% Jun	21 Feb 7 2234 Jun 13 642 Jun 13 644 Jun 13 644 Jun 13 645 Jun 28 2356 Feb 5 100 Apr 13 1774 Apr 25 822 Jun 13 1816 Jun 13 1816 Jun 13 1816 Jun 13 3814 Jun 14 6014 Jun 14	26 Oct 11 29¼ Mar 30 10¼ Mar 31 71½ Apr 28 17½ Oct 19 33% Oct 13 106½ Sep 26 22% Nov 9 89½ May 12 42% Nov 10 135% Oct 6 150% Oct 6 70 Sep 13 45% Nov 3 74% Nov 2	Spencer Kellogg & Sons. Sperry Corp (The). Spiegel Inc common. Conv \$4.50 preferred. Squar* D Co. Squibb (E R) & Sons.com \$4 preferred. Standard Brands Inc com. \$3.50 preferred. Standard G & E Co \$4 pref. \$7 prior preferred. \$7 prior preferred. Standard Oil of California. Standard Oil of Indiana. Standard Oil of New Jerse	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	25 25% 25% 257% 8 1/6 8 1/4 •70 70 1/2 15% 1534 32 1/4 32 1/2 •105 1/4 106 3/6 22 1/4 22 3/6 88 1/4 88 1/4 31 1/4	*24% 24% 25% 26 8¼ 8¼ 70 70- 15% 15% 32 32% *105½ 106% 22½ 22% 87 88 *132 133 147 148		24 ½ 24 % 25 % 8 % 8 ¼ 70 70 16 % 32 32 10 6 ½ 22 % 22 % 10 5 ½ 13 4 ½ 14 ½ 42 13 2 ½ 14 7 148 66 % 67 % 43 ¾ 44 ¾ 71 71 %	24% 24% 25 25½ 8% 8½ 8½ 8½ 8½ 8½ 15% 15% 15% 15% 105½ 106½ x21% 22 x21% 22 x1% 124 14 42% 133 134 147½ 148 66¼ 67¼ 43% 44¼ 70½ 71		800 7,100 2,000 100 1,500 1,100 9,800 50 34,600 200 1,500 10,900 9,500 16,000

100 100 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				NEW YORI	K-STOCK	RECORD		1		
Range for Year Lowest \$ per share 2334. Nov 89 Oct 1114. Feb 364 Nov 1114. Mar 3242 Mar 88 Feb 2342 Dec 1246 Feb 9% Dec 1134 Jan 1666 Mar	1948 Highest 3 per share 35 Jun 15% Oct 43% May 41% May 15% May 39% Jun 97 Jun 36% May	Lowest * per share 20 Jun 13 96½ May 9 12 Jun 14 40 Jun 17 27 Jun 15 10 July 12 35 Oct 20 94 Jan 6 24¼ Jan 3 9½ Jun 17 9½ Jan 4 12½ Feb 25 16½ Feb 10	Shice Jan. 1: Highest \$ per share 27½ Oct 27: 101° Nov 29 193% Nov 2 45¾ Oct 19 38½ Jan 7; 13	Standard Oil of Ohio common	Nov. 5 \$ per share 27 27 *99½ 1003¼ 19 19 *44½ 455¼ *30 31¼ *11¼ 113¼ *11½ 113¾ 367% 37½ *983¾ 993% 30½ 305% *12¼ 12¾ *12¼ 12¾	Monday Tuesday Nov. 7 Nov. 8	Nov. 9 \$ per share 26% 26% 26% 101 101: 48% 194% 45 46% 430 31 11% 11% 37% 37% 98% 99% 30% 30%	Thursday Nov. 10 \$ per share 26 26½ 100 101 x18½ 18¾ 45 46¾ 30 31 11½ 12 37 37½ 98% 99% 30% 31¼ 1½ 12½ 12½ 17¼ 17¾ 18½ 18½ 25 26	Friday Nov. 11 \$ per shure STOCK EXCHANGE CLOSED ARMISTICE DAY	Sales for the Week Shares 6,600 300 5,700 6,100
6½ Nov 91½ Dec 50½ Mar 113½ Jan 9% Feb 17½ Dec 18% Dec 18% Dec 140 Mar 12% Dec 31 Dec 31 Dec 8½ Dec 31 Dec 8½ Dec 17½ Feb 79 Dec	11½ Jan 98½ May 70% Nov 120 July 15% May 21½ Jun 26½ Jun 43 July 41½ Jun 44½ Jun 16% Jan 36% Jan 36% Jan 22 Jan 26 Jun 40 Jun 40% J	28½ Jun 13 6½ Feb 7 90 Jan 8 52% Feb 11 7 Jan 17 9 Jun 14 15 July 8 16¾ Jun 13 36¼ Feb 14 7% Mar 25 127 Jun 15 8¾ Aug 30 30% Jun 17 7¼ Feb 25 27% Jun 14 17¼ Aug 5 76½ Sep 9	45½ NOV 59 9% Oct 27 96 Sep 12 66% Oct 19 21½ Sep 28 11½ Sep 13 17¾ Jan 13 21½ Sep 13 57% Oct 11 12½ Sep 16 168 Jan 11 12½ Sep 16 11¾ Nov 2 33% Nov 2 23% Nov 2 24½ Jan 7 89 Mar 2 55% Oct 21	Sunbeam Corp No par Sun Chemical Corp common 1 \$4.50 series A preferred No par Sun Oil Co common No par Class A 4½% pfd 100 Sunray Oil Corp common 1 4½% preferred series A 25 4½% preferred series B 25 Sunshine Biscutts Inc 12.50 Sunshine Mining Co 100 Superior Oil of California 25 Superior Steel Corp 56 Sutherland Paper Co 100 Sweets Co of America (The) 4.16½ Swift & Co 25 Swift International Ltd Sylvania Elec Prod Inc com No par \$4 preferred No par Symington Gould Corp 1	10% 10% *158 160 *9% 10 35¾ 35¾ *10¾ 11¼ 33¼ 33½	*43 % 44 % 8% 9 96 8% 96 65 % 66 8 119 % 120 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	934 978 35% 35%	44½ 45½ 87% 9 87% 96 *67 69 *120 121½ 11 11 11½ 16½ 16½ 19% 19% 19% 19% 19% 19% 19% 19% 10% 156 156 9% 9% *35 36 *109 11 32 32½ 9 9 9% 18 18% 78 79 5 % 5 %		1,100 3,100 2,100 80 9,700 4,700 1,600 2,700 1,000 600 600 600 5,700 3,800 140 2,500
9¼ Mar 3¾ Dec 14% Mar 52 Nov 15½ Nov 47 Feb 19 Nov 29 Feb 45% Dec 10¾ Dec 5¼ Dec 25¼ Dec 12¾ Apr 5¼ Dec 6½ Dec 19 Apr 7% Oct 39¾ Feb 134 Mar 19% Feb 134 Mar 19% Feb 134 Mar 19% Feb 134 Dec	11¾ May 5% Jun 19% May 67 Jun 25½ May 71¼ July 25 Oct 48½ May 20% May 20% May 14½ Jan 15½ May 10¼ May 10¼ May 10½ Jan 15½ May 32½ Jun 10½ Jan	9% Jun 14 2% Jun 6 13% Jun 14 48% Jun 13 11% Jun 14 56 Jun 14 16% Jun 16 8 Jun 13 13% July 12 4% Mat 21 25% Apr 19 12% Jun 23 4% Jun 17 35 Mar 2 1% Jun 20 14% Jun 17 35 Mar 2 11% Jun 20 14% Jun 17 18 19% Jun 15 84% Apr 14 22% May 23 23% May 19 19% Jun 14 21% May 3 13% Jun 13 33 Oct 24	11% Nov 10 5 ½ Nov 1 17¼ Aug 11 65¾ Nov 9 26¼ Nov 9 26½ Nov 9 26½ Nov 9 26½ Nov 9 26¼ Aug 21 7% Nov 9 32¼ Aug 5 14 Oct 6 6% Jan 19 41½ Oct 5 7½ Jan 8 20 Jan 6 9 Mar 9 47¾ Nov 9	Talcott Inc (James)	45½ 45½ *42½ 44 9½ 956 14½ 14½ *7½ *7½ 30¼ 30¼ 13% 5½ 5¼ *37½ 37½ 37½ 37½ 37½ 37½ 37½ 37	1134 1134 5% 5½ 1634 1676 6334 64 1838 1836 6956 6958 x2476 264 46 4636 43 44 9% 956 1446 1358 7½ 3014 31 1358 1356 5% 5384 334 344 334 344 334 344 334 344 1676 1776 4778 4774 4718 4734 91 92½ 3½ 358 3314 34½ x2331 24 106 10644 1456 1456 344, 3456	1134 1134 55% 55½ 163% 163% 163% 635½ 633% 18 185% 695% 695½ 255½ 265½ 455% 135% 135% 135% 135% 135% 135% 135% 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		300 800 1,400 10,900 6,600 3,500 15,900 2,900 500 10,400 1,700 40 200 1,200 1,200 1,200 1,400 1,200 1,200 1,400 1,200 1,400 1,200 1,400 1,200 1,400 1,200 1,400 1,200 1,
121/2 Mar		Range S Lowest \$ per share 10 Jan 19 10 Jan 19 11½ Jun 13 6¼ Feb 10 98½ Feb 10 99% Aug 30 19½ Jan 3 32½ Jan 6 98½ Sep 26 4½ Jun 20 4½ Jun 13	Since Jan. 1 Highest \$ per share 14½ Oct 13 16% Oct 26 15% Feb 4 8% Oct 27 108½ Oct 11 15% Jan 13 24½ May 16 36¾ Aug 18 102½ Aug 12 31% Oct 31 6% Jan 7	Truax-Traer Coal Co	13 1/8 13 1/8 15 1/8 15 1/4 14 1/8 14 1/2 85/8 83/4 *105 1/8 106 *11 1/2 11 3/4 22 1/4 22 3/8 *36 36 1/2	Monday Nov. 7 \$ per share 13 13 13 14 14 14 15 14 14 15 16 14 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16	GH SALE PRICES Wednesday Nov. 9 \$ per share 13 ½ 13 ½ 14 ½ 15 ½ 8 3a 8 8½ 105 ½ 106 11 ¼ 11 ½ 22 22 ½ 36 36 11012 102 8 8 8% 2978 30 ¼ 456 4 34	Thursday. Nov. 10 \$ per share 13 13¼ 14½ 15½ 18 8½ 8¾ 105½ 106 11¼ 11½ 21¼ 21½ 36 36 100½ 102 8½ 8½ 30 30¼ 4½ 4½ 4½	Friday Nov. 11 \$ per share STOCK EXCHANGE CLOSED ARMISTICE DAY	Sales for the Week Shares 5,700 3,300 1,400 1,300 6,900 200 200 3,900 1,750 700
9% Dec 39 Dec 9% Mar 27% Feb 37% Nov 103 Oct 91 Feb	59¼ Jun 16% Jun 39% May 43¼ Nov 110 Jun	8 % Jun 14 39 ½ Jun 17 10 % Feb 8 19 ½ Jun 17 33 % Jun 13 107 Jan 6 94 Jan 13	10½ Mar 17 46 Jan 12 12¾ Apr 6 31½ Jan 7 42 Jan 7 112 Aug 30 94½ Nov 1	Udylite Corp (The) No par Union Asbestos & Rubber Corp No par Union Bag & Paper Corp No par Union Carbide & Carbon No par Un El Co of Mo pfd \$4.50 eer No par Preferred \$3.70 series No par	*9 91/6 *41 413/4 *113/4 12 *27 27 403/6 403/4 *110% 1111/2 *95 96	9 9 4078 41 12 1276 2614 2654 4038 4078 *11074 11174 *95 96	9 9 1/6 4034 41/4 12 12/6 26/6 2634 40/4 4076 *11076 11134 *95 96	9 9 41 41½ *12 12½ 25¾ 26¾ 40⅓ 40¾ 110⅙ 111% *95 96		1,500 2,400 900 2,000 15,900

44 99 ELECTION *9834 9938 9998 9998 9998 ARMISTICE 43 3042 DAY 30898 30% 30% 31½ DAY 3,200 42 1246 12½ 12½ 12½ 12½ 12½ 12½ 1,500 41 1734 1734 1734 1734 46 600	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Nov. 7 Nov. 8 Nov. 9 Nov. 10 Nov. 11 the Week er share \$ per share \$ p	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	101
DAY		Tuesday Nov. 8 Sper share STOCK EXCHANGE CLOSED ELECTION		
12½ 12½ 12½ 12½ 17½ 17½ 17½ 17¾ 18½ 19 24¾ 23¼ 44½ 85% 9 65¾ 65 19½ 120 11½ 11½ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Monday Nov. 7 \$ per share 13 13 18 14 14 15 14 12 14 12 8 12 8 14 105 14 105 14 11 13 11 17 18 22 14 22 12 *36 36 12 *100 14 101 14 8 14 8 12 29 3 4 29 76	2614 2634 4036 4076 411034 11134 *95 96 *9012 2776 2776 2812 28312 5034 504 5034 504 8134 2714 2716 2716 2716 361 361 361 361 361 361 361 361 361 3	101 101 15 1/4 15 1/4 1033/4 105 186 187 9 1/6 9 1/6 *46 1/4 47 1/2 23 1/4 23 1/4 41/4 4 1/4 18 1/2 18 3/4
365% 37½ 9834 9936 30½ 3056 12½ 12% 12% 12% 12% 17% 17% 17% 19 19 24% 24% 8% 9 85 96 66 66 66 66 119½ 120 11% 11¼ 16¼ 1636 20¼ 20½ 55 55 10% 10% 158 160 9954 25¾ 10% 119¼ 11¼ 11¼ 16¼ 18½ 20½ 55 55 10% 199% 158 160 99% 158 160 99% 158 18½ 18½ 9% 119¼ 11¼ 11¼ 11¼ 16¾ 18½ 19¾ 10% 158 160 199% 158 160 159% 159% 159% 159% 159% 159% 159% 159%	*1134 1176 *554 536 17 17 64 64 64 64 1836 6834 6894 2536 2534 4532 44 932 956 4532 44 932 956 3034 3034 *1336 1334 534 334 334 *175 3736 334 334 *175 174 *64 7 *47 4732 *34 343 *34 34 343 *34 34 *34 34 *3	Saturday Nov. 5 \$ per share 13 ½ 13 ½ 15 ½ 15 ½ 15 ½ 14 ½ 14 ½ 14 ½ 14 ½ 16 14 ½ 22 ½ 22 ½ 23 6 26 ½ 26 2 6 ½ 26 2 3 6 ½ 29 ½ 3 0 47 ½ 47 ½	*9 9 % *11 413, *1134 12 27 27 7 40% 4034 *110% 111½ *95 96 *27½ 83¼ 83¼ *50½ 50% 50% *33¾ 34¼ *33¼ 23¾ *108¼ 111 *13% 13% *80 84 27% 273% 274% *104½ 105½ *8% 8¾ 36½ 36½ 37¾ 33¾ 34¼ *4¼ 55% *66 62 *17¼ 17% 17¾ *59¼ 55½ *24½ *25¾ 55¾ *25¾ 55¾ *25¾ 55¾ *25¾ 55½ *24½ *22 24½ *22 24½	28 ¼ 28 ½ •100 ½ 101 15 ½ 15 ½ 15 ½ 104 ½ 105 •186 : 187 9 ¼ 9 ½ •46 ¼ 47 ½ 23 % 23 % •4 ½ 4½ •18 ½ 19 •16 : 16 ½ •16 : 16 ½
Sterling Drug Inc common 5 3/4/8/ preferred 100 Stevens (J P) & Co Inc 15 Stewart-Warner Corp 5 Stokley-Van Camp Inc common 1 5% prior preference 20 Stone & Webster No par Studebaker Corp 1 Sunbeam Corp No par Sun Chemical Corp common 1 44/5 series A preferred No par Sun Oil Co common No par Sun Oil Co common 1 44/8/ preferred series A 25 44/8/ preferred series B 25 Sunshine Biscuits Inc 12.50 Sunshine Mining Co 100 Superior Oil of California 25 Superior Steel Corp 56 Sutherland Paper Co 10 Sweets Co of America (The) 4.16/3 Swift & Co 25 Swift International Ltd Sylvania Elec Prod Inc com No par \$4 preferred	Talcott Inc (James) 9 Telautograph Corp 5 Tennessee Corp 5 Texas Go. 25 Texas Gulf Producing Co. 10 Texas Gulf Sulphur No par Texas Pacific Coal & Oil. 10 Texas Pacific Land Trust— Sub share ctfs. 1 Texas & Pacific Ry Co. 100 Textron Inc common 50c \$1.25 conv preferred. No par Thatcher Glass Mfg Co common. 5 \$2.40 conv preferred. No par The Fair No par Thermoid Co common 1 \$2.50 conv preferred. 50 {Third Avenue Transit Corp No par Thompson (J R). 15 Thompson Products com No par 4% preferred. 100 Thompson-Starrett Co com No par \$3.50 preference No par Tide Water Associated Oil com. 10 \$3.75 preferred. No par Timken-Detroit Axe. 5 Timken Roller Bearing No par	STOCKS NEW YORK STOCK EXCHANGE Par Transamerica Corp	Udylite Corp (Tne) 1 Underwood Corp No par Union Asbestos & Rubber Co 5 Union Bag & Paper Corp No par Union Carbide & Carbon No pan Preferred \$3.70 series No par Preferred \$3.50 series No par Preferred \$3.50 series No par Union Oil of California 25 Union Paclife RR Co com 50 Union Tank Car Co No par United Aircraft Corp common 5 5% convertible preferred 100 United Air Lines Inc common 10 4½% preferred 100 United Board & Carton Corp 10 United Board & Carton Corp 10 United Carbon Co No par United Carbon Co No par United Carbon Co No par United Carbon Corp 10 United Corp (The) 1 United Dowwood Corp common 1 7% preferred 100 United Electric Coal Cos 5 United Engineering & Poundry 5 United Gas Corp 10 United Gas Corp 10 United Gas Corp 10 United Gas Corp 10 United Gas Improvement Co 13½ United Maramount Theatres wi 1 United Paramount Theatres wi 1 Certificates of interest w 1 1	U S & Foreign Securities No par \$4.50 1st preferred No par U S Preight Co No par U S Gypsum Co common 20 7% preferred 100 U S Hoffman Machinery com 5 44% preferred 100 U S Industrial Chemicals No par U S Leather Co common No par Partic & conv class A No par U S Lies Co common 1
41½ Aug 2 100 Jan 27 31¾ Oct 18 14½ Jan 17 13½ Aug 2 17¾ Oct 19 19½ Nov 2 26 Nov 10 45½ Nov 9 9⅓ Oct 27 96 Sep 12 66¾ Oct 19 121½ Sep 13 17¾ Jan 13 21¼ Sep 13 17¾ Jan 13 21¼ Sep 16 168 Jan 11 12½ Sep 16 168 Jan 11 12½ Sep 16 168 Jan 11 24½ Sep 16 168 Jan 17 12½ Sep 16 12½ Sep 16 168 Jan 17 12½ Sep 16 12½ Sep 16	153/ Ton 00	Since Jan. 1 Highest \$ per share 14½ Oct 13 16% Oct 26 16% Feb 4 8% Oct 27 108¼ Oct 11 155% Jan 13 24¼ May 16 36% Aug 8 102¼ Aug 12 8¾ Oct 29 31¾ Oct 29 31¾ Oct 31 6% Jan 7	10½ Mar 17 46 Jan 12 12¾ Apr 6 31½ Jan 7 112 Aug 30 14½ Jan 7 112 Aug 30 14½ Nov 1 94 ½ Nov 1 94 ½ Jan 21 51¾ Feb 15 36¾ Jan 8 26% Mar 30 109¼ Oct 11 14¾ Oct 21 28½ Oct 13 106 Sep 21 108 Sep 23 108 Sep 25 108 Sep 23 108 Sep 25 108	28% Nov 2 101 Nov 1 17% Jan 8 107% Nov 9 187 Oct 4 101% Sep 28 57 Jan 27 26% Oct 5 55% Jan 14 21 Jan 21 16% Oct 27
35 Oct 20 94 Jan 6 24¼ Jan 3 9½ Jun 17 9½ Jan 3 15¼ Jan 4 12½ Feb 25 16½ Feb 10 28½ Jun 13 6½ Feb 10 28½ Jun 13 6½ Feb 10 117 Jan 17 9 Jun 14 15 July 8 16¾ Jun 13 36¼ Feb 10 27¼ Mar 25 127 Jun 15 8¼ Aug 30 30¾ Jun 17 7¼ Feb 25 27¾ Jun 14 8½ Jun 14 8½ Jun 14	9% Jun 14 2% Jun 14 13% Jun 14 46% Jun 13 11% Jun 14 16% Jun 14 16% Jun 16 8 Jun 16 8 Jun 13 13% July 12 4% Mar 21 25½ Apr 19 12% Jun 23 4% Jun 7 7 Nov 1 7 Nov 1 34½ Jun 15 34½ Jun 13 33 Oct 24	Lowest	8 % Jun 14 39 ½ Jun 17 10 ¾ Feb 8 19 ½ Jun 17 33 ¾ Jun 13 107 Jan 6 94 Jan 13 86 ⅓ Jan 7 25 ⅓ Jun 14 25 ⅓ Jun 14 48 Apr 16 81 Mar 28 20 ⅙ Jun 14 10 ¼ Jun 14 10 ¼ Jun 14 10 ¼ Jun 12 10 ¼ Jun 12 2 ¼ Jun 12 2 ¼ Jun 13 2 ¼ Jun 12 2 ¼ ¼ Aug 2 2 ¼ ¼ Jun 22 3 ¼ Jun 6 3 Jun 20	18% Feb 11 94 Mar 7 12% Jun 28 x89% Jun 13 175 Jan 10 6% Jun 6 43 May 25 17% Apr 28 3% Jun 13 15% Jun 13 11% Jan 3
97 Jun 36½ May 18 Jan 18 Jan 20 Jan 18½ July 29½ Jun 11½ Jan 98½ May 21½ Jun 26½ Jun 26½ Jun 43 July 41½ Jun 11½ Mar 235 Jun 11½ Jan 36% Jan 36% Jan 36% Jan 322 Jan 226 Jun 91 Aug	5% Jun 19% May 67 Jun 25½ May 71¼ July 25 Oct 48½ May 20% May 24 May 24 May 10% May 10% May 47½ Jan 10½ Apr 24 Jun 10½ Jan 59½ May 55¼ Jun 4¼ Jan 31¼ Jun 31¼ Jun 32½ Jun 32½ Jun 32½ Jun 32½ Jun 32½ Jun 32½ Jun 34% Jun	13½ Jan 22¾ Mar 23¾ Apr 10% May 107½ Jug 19½ Aug 25% Mar 36½ Jan	12 Jan 59¼ Jun 16½ Jun 29% May 43¼ Nov 110 Jun 98 Jun 90 Jan 90 Jan 90¼ July 51¾ July 41¼ Jun 10¾ Apu 10¾ Jun 19¼ Apu 23¼ Oct ————————————————————————————————————	32% May 101 Jun 24¼ May 113% Jun 179 Jun 17¼ May 76 Jun 42% Jan 8% Jan 36 Jan 21¼ Jan
88 Feb 23½ Dec 12½ Feb 9½ Dec 15 Dec 15 Dec 11¾ Jan 16½ Mar 6½ Nov 91½ Dec 50½ Mar 11¾ Dec 50½ Mar 11¾ Dec 11½ Dec 12½ Dec 12½ Dec 12¾ Dec 12¼ Dec 12¼ Dec 14¾ Mar 12¾ Dec 14¼ Mar 12¾ Dec 14¼ Mar	9½ Mar 3¾ Dec 14% Mar 52 Nov 47 Feb 19 Nov 29 Feb 45% Dec 10% Dec 10% Dec 25½ Dec 12% Apr 5½ Dec 6½ Dec 19% Apr 7% Oct 19 Apr 7% Oct 19 Mar 19% Mar 19% Feb 85 Feb 19% Mar 19% Feb 85½ Jan 17 Mar 40 Dec		9% Dec 39 Dec 9% Mar 27% Feb 371% Nov 103 Oct 91 Feb 80 Nov 211½ Feb 79% Nov 45% Sep 313¼ Jan 22½ Dec 103¼ Nov 95% Nov 19 Jan 61¼ Dec 27% Feb 29 Feb 21% Feb 21½ Feb 31½ Jan 48 Feb 18¾ Dec 11½ Dec	16¾ Feb 89 Feb 15½ Feb 166½ Nov 8 Dec 54½ Dec 19¼ Dec 4½ Dec 17% Dec 11½ Sep

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22 86 33 122 123 35 63 122 11 4 8 8 8 2 2 2 19 15 15 16 17 17 17 17 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18	Yea Lowest Per share 2½ Dec 2½ Dec 3½ Dec 1½ Nov 3½ Dec 1½ Mar 1½ Feb 7 Nov 1½ Mar 1½ Dec 1½ Dec 1½ Dec 1½ Peb 1½ Dec 1½ Dec 1½ Peb 1¼ Nov 1½ Mar 1½ Dec 1½ Dec 1½ Dec 1½ Dec 1½ Dec 1½ Dec 1½ Peb 1¼ Dec 1½ Peb 1¼ Dec 1½ Dec 1½ Peb 1¼ Dec 1½ Dec 1½ Dec 1½ Peb 1¼ Dec 1½ Dec 1½ Dec 1½ Peb	or Previous r 1948 Highest Sper shar 37% May 94 May 49% May 137% Jan 188% Jun 72 Apr 140% Jun 19% Jan 42% May 12% May 12% May 12% May 10, Jun 10, Jun 10, Jun 100, Jun 170 May 70 May 70 May	Lowest	Since Jan. 1 Highest \$ per share 28% Nov 10 93 Nov 7 43 Jan 26 133 Jan 21 46½ Apr 18 72 Mar 17 25¼ Oct 27 140½ Jan 26 21¼ May 19 44½ Sep 2 6¼ Nov 3 11½ Oct 5 91 Sep 28 4 Jan 8 27% Oct 17 17½ Jan 7 9½ Sep 29 25¼ Sep 2 270 Jun 14 10% Oct 27 63½ Nov 2	STOCKS NEW YORK STOC EXCHANGE U S Plywood Corp comm 34% pfd series A	Par	Saturday Nov. 5 **per share. *27% 28¼ *92 93½ 34% 34% 34% 118% 119½ 2394 40 *6434 65 2444 24% 136 136 *21 21¼ *44 44½ *57% 6 11¼ 11¼ *11¼ *11¼ *11¼ *15% 6 *11½ 15¾ *8¼ 8¾ *8¼ 8¾ *8¼ 8¾ *164½ 155 *10½ 1594 *10½ 23½ *164½ 150 *10½ 62 *24½ 23½ *10½ 23½ *10½ 23½ *10½ 23½ *10½ 23½ *10½ 23½ *10½ 23½ *10½ 23½ *10½ 23½ *10½ 150 *10½ 62	Monday Nov. 7 \$ per share 28 28 46 93 93 3 34 46 34 42 139 42 120 39 42 39 46 55 62 42 62 135 42 136 21 21 44 44 44 44 25 76 68 48 48 90 42 3 46 3 46 25 25 15 15 76 88 49 90 23 42 23 42 164 42 165 10 46 10 46 63	LOW AND HIGH Tuesday Nov. 8 \$ per share STOCK EXCHANGE CLOSED ELECTION DAY	# SALE PRICES Wednesday Nov. 9 \$ per share 28 % 28 % **e92 94 33 ½ 34 ½ 118 % 119 % 39 % 39 % 64 %, 65 24 % 25 135 % 135 % 21 21 % **44 44 ½ 53 4 6 111 ¼ 11 % **88 % 91 3 ½ 3 ½ **25 25 ¼ **15 15 ½ 8 ¼ 8 % 23 ½ 23 ½ 25 165 165 9 % 10 **62 62 ½	Thursday Nov. 10 \$ per share 28 \(\) 28 \(\) 692 94 33 \(\) 33 \(\) 33 \(\) 33 \(\) 65 65 65 65 65 \(\) 42 \(\) 24 \(\) 24 \(\) 24 \(\) 21 \(\) 21 \(\) 44 \(\) 21 \(\) 21 \(\) 44 \(\) 21 \(\) 21 \(\) 21 \(\) 44 \(\) 21 \(\) 21 \(\) 21 \(\) 44 \(\) 21 \(\) 21 \(\) 21 \(\) 21 \(\) 21 \(\) 21 \(\) 21 \(\) 21 \(\) 21 \(\) 21 \(\) 21 \(\) 21 \(\) 21 \(\) 21 \(\) 21 \(\) 25 \(\) 42 \(\) 25 \(\) 42 \(\) 25 \(\) 42 \(\) 25 \(\) 43 \(\) 42 \(\) 25 \(\) 43 \(\) 42 \(\) 25 \(\) 43 \(\) 45 \(\) 44 \(\) 25 \(\) 44 \(\) 25 \(\) 45 \(\) 44 \(\) 25 \(\) 45 \(\) 25 \(\) 45 \(\) 25 \(\) 45 \(\) 25 \(\) 25 \(\) 45 \(\) 25 \(\) 45 \(\) 25 \(\) 45 \(\) 25 \(\)	Friday Nov. 11 \$ per share STOCK EXCHANGE CLOSED ARMISTICE DAY	Sales for the Week Shares 1,200 10 4,200 1,300 3,500 1,500 2,700 1,400 2,100 2,100 2,800 200 15,800 400 200 5,800 30
9 21 12 19 85 86 32 7 93 14 109 15 28 29	4 Dec Oct 4 Mar Feb 4 Nov Jan 4 Dec 4 Dec 5 Nov 6 Dec 9 Dec	27% Oct 15½ May 26% May 26% May 29½ Jan 94 May 95 Jun 48½ Jun 96% Apr 124% July 18% May 117½ Jun 23 Jun 38½ May 39½ Apr 34½ May 39¼ Apr 32¼ Jan 32¾ Jan	17 Jun 28 8% Aug 8 20% Jun 18 10 Feb 16 20 Jan 3 85½ Mar 5 85½ Jan 5 33¼ Jun 17 91 Jan 7 5 Jun 6 82½ Jun 17 15½ Jan 3 113% Jun 29 14¾ Jan 3 27 July 18 29¼ Nov 9 25½ Jun 14 23¼ Mar 5 30 Mar 15	25½ Apr 25 11½ May 13 26¾ Nov 13 26¾ Nov 6 25 Oct 6 89 Feb 10 90 Feb 1 43¼ Nov 7 99½ Oct 28 11¼ Jan 21 118 Jan 21 118 Jan 21 118 Jan 21 118 Jan 21 123½ July 14 32½ Jan 12 32¼ Jan 12 33¼ Apr 6 33¼ Oct 27 30¾ Apr 30 32 Apr 26	Vanadium Corp of Americ Van Norman Co	2.50 10 10 10 10 10 10 10 10 100 100 100 1	19½ 19½ 9 9½ 26 26 11½ 11¾ 23¾ 23¾ 23¾ 23¾ 44½¼ 44 *98 59 7¼ 7¼ *88 19¼ 19¾ *116 116¾ *116 29¾ *18½ 20 29⅓ 29⅙ 30 30 32¼ 32¼ *27¾ 26½ *29¾ 30	*19 % 20 9 9 9 26 % 26 % 11 % 11 ½ 23 ½ 24 ¼ *90 95 *90 94 42 ½ 43 ¼ 98 98 ½ 7¼ 7¼ 19 19 % *116 116 % *116 16 % *18 ½ 20 28 ½ 28 ½ 30 30 ¼ *31 ½ 32 *27 ¾ 28 ½		20\% 22 878 9\% 26\% 26\% 21\% 13\% 11\% 11\% 11\% 99 95 90 94 41\% 41\% 98 99 7\% 7\% 87 87 19\% 19\% 1163 1163 28\% 29\% 28\% 28\% 29\% 20\%	21½ 21½ 8¾ 8¾ 26½ 26% 11¼ 11¼ 11¼ 23½ 23½ 99 95 *90 94 41½ 41¾ *98 99 7½ 7¼ 87¼ 19 19¾ 116 116¾ *18½ 20 28 28 29½ 29½ 22½ 32½ *28½ 28½ *29¾ 30		6,600 1,000 900 2,000 3,906 1,000 150 1,400 500 10,500 120 1,100 3,200 460
12: 28 100: 118: 10: 10: 10: 10: 10: 10: 10: 10: 10: 10	1/4 Dec	86 Jan 15½ Jan 35% Jun 105 Aug 27% May 13½ May 101 Jun 104 May 32 Jan 34% May 27½ Aug 20% May 32½ Sep 30½ Jan 26% May 34½ Aug 22 Sep 30½ Jan 26% May 34½ Aug 21% Jun 113 Jun 107 Jun 22% Cot 51½ Jun	45 Jun 6 12 Jun 30 25 ½ Jun 13 101 May 19 21 ¼ Jun 1 6 ¾ Jun 21 ½ Jun 14 287 ½ Jun 14 287 ½ Jun 14 287 ½ Jun 14 23 ¼ Jun 22 14 Jun 14 24 ¼ Jun 14 16 ½ Feb 10 11 ¾ Apr 21 3 ¾ Jan 3 28 ¾ July 13 16 ¼ Jun 14 16 ½ Sep 29 14 ¾ Jan 3 107 ¼ Sep 30 101 ⅙ May 1 213 ¾ Mar 4 35 ¾ Jun 14 104 May 12	60½ Jan 28 14½ Sep 13 31¼ Oct 5 105½ Oct 19 30¾ Nov 7 9¾ Jan 7 15% Oct 13 99½ Nov 9 25½ Feb 1 22% Jan 1 14½ Sep 14 23 Oct 27 17 Nov 7 6¼ Oct 5 27¾ Jan 7 24¼ Jan 23 0ct 27 17 Nov 7 84¼ Oct 18 23¼ Jan 20 108¼ Jan 26 107½ Nov 10 115 Nov 10 115 Nov 10 115 Nov 10 115 Nov 10 117¾ Jan 20 46 Oct 20 108½ Jan 25	Wabash RR 4½% preferred Waldorf System Walgreen Co common 4% preferred Walker (Hiram) G & W Walworth Co Ward Baking Co common 5½% preferred Warner Bros Pictures Warner Bros Pictures Warner Foundry & Pipe Warner Bros Pictures Warner Betroleum Corp Washington Gas Light Co. Wayne Knitting Mills Wayne Pump Co Wayne Knitting Mills Wayne Pump Co Webster Tobacco Inc. Wesson Oil & Snowdrift 4 Con West Indies Sugar Corp West Indies Sugar Corp West Indies Sugar Corp West Penn Elec Co com West Penn Power 4½% pl 4.20% preferred series 4.10% preferred series 4.10% preferred series 4.10% preferred Scale Coke West Virginia Coal & Coke West Va Pulp & Paper com 4½% preferred	No par No par 100 No par 100 No par 100 S No par 3 No par 3 No par 1 1 100 2.80 No par 1 1 100 100 100 100 100	*48	*47\\\ 49\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*47½ 48 14¼ 14¼ x293% 293% x103 1033¼ 293¼ 30% 75% 73¼ 155% 15% 99½ 99½ 14 14¼ *23 23¾ x183¼ 183¼ 223% 23% x167% 16% 55% 53¼ 233¼ 23% *81½ 83 197% 197% 185% 19¼ 115 115 107 107½ 107½ 107½ 107½ 107½		400 400 120 2,100 1,200 1,200 1,200 1,800 1,400 2,300 500 1,400 900 2,100 2,100 2,100 2,100 2,100 2,500 1,700 2,900 2,500 1,700 2,900 2,000 600 2,900 2,000 600 2,000
L L s pp 55 55 55 56 56 56 56 56 56 56 56 56 56	Year owest er share // Nov // Dec // Mar // Mar // Mar // Mov // Dec // Peb // Peb // Dec // Peb //	1947 Highest \$ per share 10½ May 46¼ May 46¼ May 36½ May 74½ July 36½ May 74½ July 39½ Jun 33¼ Jun 33¼ Jun 95¾ Apr 101½ Jun 115 July 577% Oet 92 Jan 27¾ Jan 22¼ May 22¼ July 11½ May 65¾ May 11¾ May 65¾ May 65¾ May 11¾ May 11¾ May 11¾ Feb 94 May 11¾ Feb 94 May	Lowest **per share** 5 Feb 24- 32½ May 24 21 Sep 8 20 Jun 13 20% May 31 20% May 31 20% May 31 20% Jun 7 102 Mar 30 29% Jun 13 21½ Jun 7 102 Mar 30 29% Jun 13 28% Feb 8 7½ Jun 13 28% Feb 8 7½ Jun 22 8% Jun 14 224 Jun 22 8% Jun 14 24 Jun 24 259½ Feb 27 11¾ Jun 14 259½ Feb 27	Highest ### ### ### ### ### ### ### ### ### #	STOCKS NEW YORK STOCKS EXCHANGE Western Air Lines Inc. Western Auto Supply Co. Western Maryland Ry coi 4% non-cum 2nd pfd. Western Facific RR com. Preferred series A. Western Politic RR com. Preferred series A. Westinghouse Air Brake. Westinghouse A. 3.80% pfd series B. Weston Elec Instrument. Wheeling Steel Corp com. \$5 conv prior pref. White Denial Mig (The Bwhite Denial Mig (The Bwhite Denial Mig (The Swhite Denial Mig (The Schille Corp. Willys-Overland Motors oc. \$4.50 cenv pid series A. Wilson & Co Inc common. \$4.25 preferred Wisconsin Elec Power Co co. 6% preferred Wisconsin Elec Power Co co. Woodward Iron Co. Woodward Iron Co. Woodward Iron Co. Woodworth (F W) Co. Worthington Pump & Machinery common Prior pfd 4½% series. Prior pfd 4½% series. Prior pfd 4½% series. Prior pfd 4½% series.	Par	Saturday Nov. 5 \$ per share 7½ 7½ 38¼ 38¼ 11% 11% *25 26 27 27 *68½ 69½ 19½ 19½ 19½ 19½ 101¼ 101 *101¼ 102 24¼ 24¼ *113 115 *40 40¼ *79 80 *29 29¾ 13¼ 13¾ *11½ 11½ 5 5 5 5 5 11½ 11½ 11½ 15% 10% 109¾ 109¾ 109¾ *113¼ 12 5 5 5 5 5 11½ 11½ 11½ 15% 178½ 79 10% 10% 10 10%	Monday Nov. 7 * per share 7% 7½ 38¼ 38½ *11½ 11% *24 26½ 27% 28% 19 19¼ 25% 26 27% 28% *100¼ 101 101% 101% 24¾ 24¾ *113 115 40 40¼ 79% 79% 29¾ 29¾ 13½ 13% 27½ 27½ *33½ 34 11% 11% 5 5 5 5 11% 11% 5 50½ 51½ 11% 11% 5 79 79 10% 10% 10% 10% 11% 10% 10% 10% 10% 11% 11% 5 10½ 11% 11% 5 10½ 11% 11% 5 10½ 11% 11% 11% 11% 11% 11% 11% 11% 11% 11%	Tready Nev. 8 \$ per share STOCK EXCHANGE CLOSED ELECTION DAY	## PRICES Wednesday Nov. 9	Thursday Nov. 10 \$ per share 71/4 371/2 371/2 371/2 371/2 371/2 11/3 24 26 26 26/3 27 1/4 683/4 695/4 18 18 18/4 225/4 2271/2 100/4 1002 1002 102 243/4 243/	Friday Nov. 11 \$ per share STOCK EXCHANGE CLOSED ARMISTICE DAY	Sales for the Week Shares 5,100 1,500 2,600 - 100 7,400 8,000 29,900 400 300 - 3,300 - 360 600 2,700 - 300 600 3,500 600 3,500 400 5,200 5,200 400 5,2
22 105 37 165 135	Dec Feb Dec Fe	96% July 69 July 11% Jun 34% Jan 16% May 48 May 48 May 24 Oct 85% Oct x19% May	68 Feb 25 66 Feb 9 8½ Feb 25 8½ Feb 25 19½ Jun 16 8 Jun 13 30½ May 13 16¾ Jun 17 53¾ Jun 13 10½ Jun 28	80 Nov 2 784/8ep 2 12% Oct 27 24 Jan 20 12% Jan 7 394/Jan 18 26% Oct 19 74 Jan 28 144/Jan 6	Wright Aeronautical Wrigley (Wm) Jr (Del) Wyandotte Worsted Co Y Yale & Towne Mfg Co York Corp common 44% conv preferred Young (L A) Spring & Wir Youngstown Sheet & Tube Youngstown Steel Door Z Zenith Radio Corp		*77 80 77 ½ 77 ½ 12 ½ 77 ½ 12 ½ 12 ¾ 22 ¼ 22 ¼ 10 % 10 % *37 3 ½ 25 ½ 25 ½ 70 70 ½ 11 ¾ 11 ¾ 28 ½ 28 ¾	*77 80 *76% 78 12½ 12½ 22½ 22½ 10% 10% *37 37½ 25½ 25½ 25½ 70 70½ 12 12 *		*77 80 78 78 78 *111/a 111/4 221/a 223/4 101/a 101/a 37 37 257/a 251/a 69 703/a 111/4 113/a	77 78 ¼ 77 ½ 77 % 10¾ 11¼ 22¼ 22½ 10¼ 10¼ *36¼ 37¾ 25¼ 25½ 69¾ 69¾ 11¾ 11%		2.100 1,100 2,400 2,400 1,100 200 1,100 8,100 1,900
34	Bid and	8% May	3% Feb 9	4% Oct 13	Zonite Products Corp	1	*4 41/2	4 4	ective Sept. 23,	4 41/4	4 4 ged to Shell Off	Co. a Deferred	1,600

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

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

Range fo Year Lowest	r Previous 1948 Highest	Range Sine	e Jan. 1 Highest	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Saturday Nov. 5	Monday Nov. 7 Low High	Tuesday Nov. 8 Low High	Wednesday Nov. 9 Low High	Thursday Nov. 10 Lew High	Friday Nov. 11 Low High	Sales for the Week Bonds (\$)
105.1 Sep 107.4 Sep ————————————————————————————————————	105.28 Mar 108.28 May 	101.11 May 9 108.13 Jan 26 	101.11 May 9 108.13 Jan 26	### Treasury 3 %s	*100.11 100.12 *104.3 104.5 *109.12 109.16 *103.3 103.5 *110.20 110.24 *111.24 111.23	*100.11 100.12 *104.3 104.5 *109.12 109.16 *103.3 103.5 *110.20 110.24		*100.10 100.11 *104.3 104.5 *109.10 109.14 *103.3 103.5 *110.20 110.24 *111.24 111.28 *113.20 113.24 *100.8 100.9	*100.10 100.11 *104.2 104.4 *109.10 109.14 *103.2 103.4 *110.20 110.24 *111.24 111.28 *113.21 113.25 *100.8 100.9	204 Alga	Denas (\$)
102.23 Sep 101.7 Sep 101.19 Jun 100.24 Mar 100.23 Jan 100.23 Sep	102.23 Sep 101.11 Jan 101.19 Jun 100.25 Jan 100.26 Apr 100.24 Sep	102.31 Jan 14 104.9 Feb 3 102.1 Mar 11 103.8 July 25 101.12 Feb 9	102.31 Jan 14 104.9 Feb 3 104.15 Oct 18 103.8 July 25 101.13 Jun 24	Treasury 2½s 1950-1952 Treasury 2½s 1952-1954 Treasury 2½s 1956-1958 Treasury 2½s 1962-1967 Treasury 2½s 1963-1968 Treasury 2½s Jun 1964-1969 Treasury 2½s Dec 1964-1969 Treasury 2½s 1965-1970	*101.15 101.17 *102.31 103.1 *106.8 106.10 *105.10 105.12 *104.20 104.22 *104.9 104.11 *104.5 104.7 *104.1 104.3	*101.14 101.16 *102.31 103.1 *106.9 106.11 *105.13 105.15 *104.24 104.26 *104.12 104.14 *104.8 104.10 *104.5 104.7	CLOSED	*101.14 101.16 *102.31 103.1 *106.7 106.9 *105.11 105.13 *104.23 104.25 *104.11 104.13 *104.7 104.9 *104.4 104.6	*101.13 101.15 *102.30 103 *106.7 106.9 *105.11 105.13 *104.23 104.25 *104.11 104.13 *104.7 104.9 *104.4 104.6	STOCK EXCHANGE CLOSED ARMISTICE DAY	
100.16 Sep 100.7 Oct 102.26 May 100.7 Oct — — — — —	101.12 Jun 100.27 May 102.26 May 100.23 Jun	101.7 Feb 7 100.18 Jan 6 100.28 Jun 14	103.2 Aug 2 101.28 Jun 30 103 Aug 8	Treasury 2½s	*103.31 104.1 *103.9 103.11 *105.27 105.29 *103.9 103.11 *102.30 103 *102.17 102.19 *105.26 105.30	*102.30 103 *102.17 102.19		*104.2 104.4 *103.14 103.16 *105.28 105.30 *103.14 103.16 *102.30 103 *102.17 102.19 *105.26 105.30	*104.2 104.4 *103.14 103.16 *105.28 105.30 *103.14 103.16 *102.30 103 *102.16 102.13 *105.27 105.31		
101.14 Sep 100 Mar 100 Mar 100.31 Sep	102.13 July 100.4 May 100.2 Feb	102.30 Feb 9 100.13 Jan 20 100.17 Feb 9 100.9 Sep 28	105.4 Aug 10 102.30 Sep 20 101.3 Jun 14 100.21 Feb 9	Treasury 2¼s 1956-1959 Treasury 2¼s Jun 1959-1962 Treasury 2¼s Dec 1959-1962 Treasury 2s Dec 1949-1951 Treasury 2s Mar 1950-1952	*104.28 104.30 *103.3 103.5 *102.31 103.1 *100.7 100.8 *100.12 100.13	*104.29 104.31 *103.3 103.5 *103.2 103.4 *100.7 100.8 *100.12 100.13		*104.27 104.29 *103.2 103.4 *103.1 103.3 *100.7 100.8 *100.11 106.12	*104.27 104.29 *103.3 103.6 *103.1 103.3 *100.7 100.8 *100.11 100.12		
101.7 Dec 100.31 Sep 100.30 Sep 100.7 Oct	101.26 May 101.18 July 101.19 July 100.16 Apr	101.8 Jan 26 ————————————————————————————————————	101.8 Jan 25 	Treasury 2s Sep 1950-1952 Treasury 2s 1951-1953 Treasury 2s 1951-1955 Treasury 2s Jun 1952-1954 Treasury 2s Dec 1952-1954 Treasury 2s 1953-1955 Treasury 1½s 1950	*100.26 100.27 *101.15 101.16 *101.21 101.23 *101.29 101.31 *102.6 102.8 *103.26 103.30 *100.14 100.15	*100.26 100.27 *101.15 101.16 *101.21 101.23 *101.29 101.31 *102.6 102.8 *103.26 103.30 *100.14 100.15	erwitten.	*100.25 100.26 *101.15 101.16 *101.21 101.23 *101.29 101.31 *102.6 102.8 *103.26 103.30 *100.14 100.15	*100.25 100.26 *101.15 101.16 *101.21 101.23 *101.29 101.31 *102.6 102.8 *103.27 103.31 *100.14 160.15		
94.10 Jan 94.14 Jan	98.30 May 99.30 May	98.24 Jan 10 99.11 Jan 5	101.2 July 14 102.16 Sep 2	International Bank for Reconstruction & Development 10-year 21/4s 1957 25-year 3s 1972	*100.30 101 *102.16 102.18	100.28 100.28 102.15 102.15		*100.30 101.2 102.14 102.14	*100.30 101.2 *102.16 102.20		1,000 6,000

*Bid and asked price. No sales transacted this day. ‡The following Treasury bonds are being called for redemption: 3%s due 1949-52, called Dec. 15 at 100; 2½s due 1949-53, called Dec. 15 at 100; 2½s due 1949-53, called Dec. 15 at 100; 2½s due 1949-54, called Dec. 15 at 100; 2½s due 194

BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Thursday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York City			Low High	No.	Low High
Transit Unification Issue— 3% Corporate Stock 1980	J- D	1081/4	108 108 fg	28	104 108 18

Foreign Securities

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			Well Market World			
Fereign Gevt. & Municipal				F 145	· Apprendict	
Agricultural Mtge Bank (Colombia)-	1	218 11 11 12				· Sagar
AGtd sink fund 6s1947	F-A		*70		70	72
△Gtd sink fund 6s1948	A-0	77.04	*70		62	62
Akershus (King of Norway) 4s1968	M-8		*941/4 943/4		81	941/
Antioquia (Dept) coll 7s A1945	J-J	413/4	4134 423/8	10	371/8	47
A External s f 7s series B1945	J-J		* 45	12		
AExternal s f 7s series C1945	J-J	100 To 100	* 431/2		37% 37%	461/
AExternal s f 7s series D1945	J-J					461/
AExternal s f 7s 1st series1957	A-0		* 50 * 43		37 371/4	46%
AExternal sec s f 7s 2d series_1957	A-0		23			
△External sec s f 7s 3rd series1957	A-0		423/4 423/4	1	371/a	46 %
Antwerp (City) external 5s1958	J-D	102	102 102	1	0.5	100
Australia (Commonwealth) 5s1955	J-J	1001/2	100 1/8 100 1/2		95	106
10-year 31/4s1956	F-A	901/4		112		103 1/
10-year 31/481957	Ĵ-D		90¼ 91½ 91 91	33		975
20-year 3½s1967	J-D		91 91 84% 85½	22	. 89	95%
20-year 3½81966	J-D	A (5)			843/4	
15-year 3%s1962	F-A		84 ³ ₈ 85 84 ¹ / ₂ 84 ⁷ / ₈	9	84	933
Belgium (Kingdom of) 6s1955	J-J	-		9	821/2	
External s f 7s1955	J-D	- I		5 7 5 7 1	1021/2	
			110½ 113	14	1101/2	121
ABrazil (U S of) external 8s1941	J-D	Same a strain of	*72 76	ar - 1875.	601/4	751/
Stamped pursuant to Plan A						
(Int reduced to 3.5%)1978	A-0	551/4	541/2 551/4	5	451/2	56
AExternal s f 61/2s of 19261957	A-0	72	72 72	1	62	75
Stamped pursuant to Plan A						
(Int reduced to 3.375%)1979	J-D	53	53 54	17	46	551/
AExternal s f 61/2s of 19271957	A-0		* 751/2		601/4	
Stamped pursuant to Plan A	V 3 5 8 3 5 6	, T		1000		
(Int reduced to 3.375%)1979	A-0		531/4 531/4	5	43	551/
A7s (Central Ry)1952	J-D		*72	general Science	61	72
Stamped pursuant to Plan A				To - 1 1 2		
(Int reduced to 3.5%)1978	J-D		55 55	2	461/2	59
5% funding bonds of 1931 due_1951		· .	, · · · · · · · · · · · · · · · · · · ·		-0/2	-
Stamped pursuant to Plan A	* ** 2	Adres 1 ga		aren garte ti Kalendaria	T. Jak	19 4
(Int reduced to 3.375%)1979	A-0		5234 5278	21	421/4	534
External \$ bonds of 1944 (Plan B)-	w					05 /
3%s Series No. 1	J-D		69 69	15	621/8	71
3% Series No. 2	J-D	· · · · · · · · · · · · · · · · · · ·	*66 67		571/2	
3% Series No. 3	J-D		661/2 661/2	5	59	69
3% Series No. 4	J-D	66	66 6734	12	573/4	69
3%s Beries No. 5	J-D	197.	661/2 661/2	5	581/4	
3%s Series No. 7	J-D		71 71	1	70	73
33/4 Series No 8	J-D	4 44 30	* 71		621/2	73
3%s Series No. 9	J-D	- 1 to 1	*69		581/2	
3%s Series No. 10	J-D		*69 741/4		601/2	73
3%s Series No. 11	J-D	7-	*63			
3%s Series No. 12	J-D		*63 65		58½ 58	65
3%s Series No. 13	J-D	-	*63 65		59	65
3%s Series No. 14	J-D		*631/8 65		551/a	
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			34,6 00		00-7R	. 4972

DED NOVEMBER 11	Selfa Carte		and Land		
		Thursday	Week's Range		The sample of
BONDS	Interest	Last	or Thursua, s	Bonds	Range Since
New York Stock Exchange	Period	Sale Price	Bid & Asked	Sold	Jan. 1
ହିଲ୍ଲିକ୍ରିକ୍ ଲାଲ୍କିକ୍ କରି ବହର ଅନ୍ୟର ଅନ୍ୟର ହୁନ୍ତି ଅନ୍ୟର ହ ିଲ୍ଲିକ୍ରିକ୍ରିକ୍	24.00	STATE OF	Low High	No.	Low High
3%s Series No. 15	J-D	. 1	64 64 4	30	591/2 65
3%s Series No. 16	J-D	63 %	635/8 641/2	6	60 65
. 3%s Series No. 17	J-D	03 /8	*63 66	A	
3%s Beries No. 18	J-D	10 mg	*631/8 65		
3% Series No. 19	J-D		*63 65		
3%s Series No. 20	J-D	- Carlotte	*63		
3%s Series No. 21	J-D				591/2 65
3%s Series No. 22	J-D		*63 %	Ĩ	603/4 65
3% Series No. 23	J-D	· · · · · · · · · · · · · · · · · · ·			55 1/8 673/4
3%s Beries No. 24	J-D		64 64 *63	8	551/2 65
3%s Series No. 25	J-D				60 70
3%s Series No. 26	J-D	· ·	63 1/2 63 1/2	15	57 66
3% Series No. 27		-	*63		56 1/4 65
3%s Series No. 28	J-D		*63 64 7/8		60% 65
	J-D		*63 65		59 64 1/2
3%s Series No. 29	î-D		*64		58 65
3%s Series No. 30	J-D		*63	·	601/2 631/4
Brisbane (City) s f 5s1957	M-8	3012 1,000	*991/4 993/4	on V	971/8 1013/4
Sinking fund gold 5s1958	F-A	100	9934 100	8	98 1011/2
Sinking fund gold 6s1950	J-D	101	101 101	8	100 1021/2
Canada (Dominion of) 4s1960	A-0	1021/4	102 1/4 102 1/2	28	102 104 1/4
2R-year 31/481961	J-J	4.	107% 107%	1	104 1/2 107 1/2
23/4s (25-year)1974	M-S		101 1011/4	106	100 1/2 101 1/4
ACarisbad (City) 8s1954	J-J		*58	100	54 1/a 59
AChile (Rep) External s f 7s1942	M-N		*35		35 37
\$ \$ \(7 \text{s assented} \)1942	M-N		•27%, 30		253/4 283/4
AExternal sinking fund 6s1960	4-0	-	*35		341/4 371/2
A6s assented1960	4-0	273/4	271/2 273/4	10	25% 29%
AExtl sinking fund 6sFeb 1961	F-A		*35		34 371/2
A6s assentedFeb 1961	F-A		27 1/8 273/4		261/8 29
ARy external s f 6sJan 1961	J-3		*35		341/2 371/2
A6s assentedJan 1961	1-3	-	281/2 281/2	2	26 29 1/2
AExtl sinking fund 6sSep 1961	M-8		35 1/2 35 1/2		
A6s assentedSep 1961	M-S	J. of 1 - 1	*2758 30	1	
AExternal sinking fund 6s1962	A-0		*35		25% 29
A6s assented1962	A-0	273/4		3	35½ 36% 25¾ 29
AExternal sinking fund 6s1963	M-N				
			35 1/2 35 1/2		34½ 36%
A6s assented1963	M-N	5016	273/4 273/4	10	26 29
Extl s f \$ bonds 2-3s1993	J-D	261/2	261/4 27	15	25 291/4
AChile Mortgage Bank 61/281957	J-D	35 1/2	351/2 351/2		341/2 371/2
△6½s assented1957	J-D	-	*27%	No.	26 29
ASinking fund 6%s1961	J-D		*35		341/2 37
Δ6%s assented1961	J-D		*27% 29		26 29
AGuaranteed sink fund 6s1961	4-0		*35		34 371/2
A6s assented1961	4 -0		27 1/2 27 3/4	9	26 29
AGuaranteed sink fund 6s1962	M-N		*35		351/4 361/4
A6s assented1962	M-N	-	*27%		26% 29
AChilean Cons Munic 7s1960	M-8		*35		351/2 371/2
Δ7s assented1960	M-S	273/4	273/4 273/4	5	26 29
AChinese (Hukuang Ry) 5s1951	J-D		47/8		33/4 73/4

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NEW YORK BOND RECORD RANGE FOR WEEK ENDED NOVEMBER 11

Company Comp				N. 1. (1)	, AA	MUL FUR WEEK	ENDED NOVEMBER 11					
Second control			Last	or Thursday's Bid & Asked	Sold	Jan. 1			Last	or Thursday's Bid & Asked	Sold	Jan. 1
An offer 1	Colombia (Republic of)— A6s of 1928 Oct 1981	A-0			B. 19		San Paulo (State) (continued)— Δ7s extl water loan 1959	M-8				
Company of the part of the p	A6s of 1927Jan 1961 3s external s f \$ bonds1970	J-J A-O	-	*77 40% 42		70 82 1/8 35 1/2 46 1/8	Stamped pursuant to Plan A (Int reduced to 2.25%)2004	J-J				48 79
Separate (1974) 1. 1916 52. 1916 1917 1918 1918 1918 1918 1918 1918 1918	\$\triangle Colombia Mtge Bank 6\(\frac{1}{2} \)s \(\triangle Sinking fund 7s of 1926 \) 1946	A-O M-N	To make the	47 47	1	411/2 471/2	A6s extl dollar loan1968 Stamped pursuant to Plan A					55 85
Sementary and March 1989 Age 18 19 19 19 19 19 19 19 19 19 19 19 19 19	Copenhagen (City) 5s1952	J-D		7734 79		68% 84	Berbs Croats & Slovenes (Kingdom)—		-		=	
Company and present	Cuba (Republic of) 41/2s extl1977	M-N	21	21 21	10	121/2 243/8	Δ7s series B sec extl 1962 ΔSilesia (Prov of) extl 7s 1958	M-N J-D		81/2 83/4	12	5 % 11 1/2
Section of the Court of the C	Stamped assented (int reduced			*51 55		501/4 63	Bydney County Council 3½s1957	J-J	<u>-</u> -	*6½ 9% 90 90		6 11
According to Charles According Accod	External gold 5½s1955	J-J		91 911/2	25 24	811/2 97%	ΔExternal sink fund 6s1960 ΔExternal sink fund 6s1964	M-N		*1301/2		
The content of the	**		75	7478 76	28		3 ³ / ₄ -4-4 ¹ / ₈ s (\$ bond of 1937)— External readjustment1979	M-N		791/2 801/4		791/8 861/4
Appendix Color C	4s extl s f \$Jan 1, 1976 3½s extl s f \$Jan 1, 1976				2		3%-4%-4%s extl conv1978 4-4%-4%s extl readjustment1978	J-D		* 85		79 88
Green Annual Control C	3s extl s f \$Jan 1, 1976 △Estonia (Republic of) 7s1967	J-J	- رئي	*471/8 49 *11 15		45 52½ 10 14	3½s extl readjustment1984 \[\Delta Warsaw (City) external 7s1958	J-J	===	7834 7834		70 81
Authors (1977) and 1978 and 1979 and 19	Greek Government		A TENNEY		television.	a formation and the	A4½s assented1958	F-A		*6 61/2	=	
Section Company Comp	Helsingfors (City) ext 61/48 1960	F-A	را المحت الواد	*73/4 85/8		51/4 101/2	AAdriatic Electric Co 7s1952		LD AND IN			
Section 19 19 19 19 19 19 19 1	Italian (Republic) extl s f 1-3s1977	M-N		1001/2 1015/8		1001/4 1015/8	Alabama Power 1st mtge 3½s1972	M-N J-J	(*1023/4 1047/8 1061/4 1061/2		104½ 104% 104½ 103⅓
Control Cont	Public Works 1% to 3%				63		Alleghany & Western 1st gtd 4s_1998 Allis-Chalmers Mfg 2s debs	A-O		°6934 75	- =	6634 80 %
### Advanced in the company was presented as a part of th	Credit Institute 1% to 3%				152	161/4 37	American Airlines 3s debs1966 Amer & Foreign Pow deb 5s2030	J-D		921/2 921/2	8	75 931/2
Appendix Number processes	Altaly (Kingdom of) 7s	J-D		591/2 601/2	$\overline{27}$	281/8 601/2	234s debentures1980 234s deductions197s		99%	99% 99%	59	92 1003/8
Marting State Revenue Act State Stat	ΔMedellin (Colombia) 6½s1954			9% 9% 42½ 42¾			2%s conv debentures1986 2%s conv debentures1961	J-J	97	961/2 97	44	881/4 971/4
### Additional 1929 agent, 1931 Adv annuel 1929 agent, 1932 Adv annuel 1929 agent, 1934 Adv annuel 1929 agent, 1935 Adv annuel 1935 Adv an	Drainage Board 5½s1950	4- 0	101	101 101 1	12	991/4 102	23/4s debentures1962 23/4s debentures1987	A-O J-D	99%	99½ 99% 101¾ 101¾	22 10	92 100 94 102
Abre annuel (1982 antern.) 256 757 758 769 741 759	i∆4½s assented to 1922 agree_1943					- ;-	3%s debentures1973 3%s conv debentures1959	J-D	10634	103¾ 109¾ 106¾ 106¾	132 . 6	103 110 3/a 103 1/4 107 3/8
Marcia (Investigate 5)	Asmall		1. 1.			414 5	3s debentures1969	A-0	1041/4	10334 1041/4	16	103 104 /8
Advantaged 1978 green, 1869 5-7	Mexico (Republic of)— \$△58 of 1899—————due 1945		- I.o.				Ann Arbor 1st gold 4sJuly 1995 A P W Products Co 5s1966	Q-J		*78 102		78 813/4
Ade gree and Use agree 1.55			Ξ	=======================================		= =	General 4s1995 Stamped 4sJuly 1 1995		1271/4	1261/2 1271/2		122% 1281/4
Aber and Life agent 1, 190	ALarge		a te de la		=		1st mortgage 3%s1963	M-N		*1031/4	٠,	
As of 1984 cannoted 1987 1997 1997 1997 1997 1997 1997 1997	Δbs New ass td (1942 agree)1953		<u> </u>	*10 11 *93% 11	==		General unified 4½s A 1964	J-D	102 5/8 97 1/2	102½ 1025/8 96½ 97½		101½ 105⅓ 93½ 103¾
Baltimers & Othe 281— Baltimers & Othe 281	A4s of 1904 (assented to	- -	, 	*91/8 111/4	- <u>-</u> -	7% 11	2 /au dena1308	~		-101% 101%		99% 102%
As they naved Libra agreement			, =		$\tilde{1}\tilde{4}$			D				
Age Company	- Stildi		Ξ	والمساور والمساور	==		Baltimore & Ohio RR—					
As New and (14 stages) 193 174 184 185	ASmall SATreasury 6s of 1913 (assited	the state of the state of					and 1% contingent int)July 1975	**	305-47 LQ	W	grown Wift	
Author (1942 perce) 1969 3-7 11 11 15 10 10 11 11 11	ASmall						and 3% contingent interest)—	70-10	4-9-6		19	Basicon wer
Separate 1989 198	ASmall (1942 agree) 1963	J-J		11% 11%	10	81/2 115/8	Series Gdue Dec 1 1995 Series Kdue Mar 1 2000	M-S	581/2	581/2 591/4		491/2 627/8
Age and the part of the part o	Minas Geraes (State)—	A-O	-	*53		26% 541/4	Ref & gen mtge 6% (2%% fixed and 3%% contingent interest)—	м-3	583/4	58 1/2 59 1/4	13	49¾ 63
ASPERTMENT TO PATENTIAL PROPERTY (Patential to Patential	Stamped pursuant to Plan A				Ψ.	38 41½	Series Jdue Dec 1 1995 \$\Delta 4\forall 2 \text{ conv income}Feb 1 2010					
Note Till reduced to 2 129 5 2008 Mod 2	Stamped number 1 6 /25 1959		=				Ref 4s series A1980	M-N				
1	Netherlands (Kingdom) 3%1957				2	251/2 331/2	(3½% fxd & 1½% cont int)1980 Toledo Cincinnati division	1	65			
1	External sink fund 4½s 1956 4s sink fund extl box	M-S A-O		95 1/4 95 1/4 94 3/4 95 7/8	7 22	88 991/2	1st lien & ref M 4e ser D 1095		100 - 60 2 6			
Phanam (Republic)	3½s s f external 1963 Municipal Bank extl s f 5s	A-O		94¾ 95¼ 92¼ 92¼	20	80½ 96¾ 80 93¾					·24 3	
Panama (Republic)— Satamora sasared Sa 1963 M.N				95 1/8 95 1/8	ī	83 98	Bell Telephone of Pa 5s series C_1960	A-0		121 1211/2		1193/4 1211/2
Ext. sec. ref 3/sa series B		M-N		1021/- 1001/		00 110	Beneficial Indus Loan 2½s debs1961 3¼s s f debentures1964			*981/2 99		943/4 991/4
Bamped pursuant to Plan A (In reduced to 2,125%) 2008 Ms 2 299 32 2 55% 33 Abst lone exist is 6 set exer. 1961 Abst lone exist is 6 set exer. 1961 Abst lone exist is 6 set exer. 1961 Ac 2 23 21% 22% 23 17% 22% Abst lone exist is 6 set exer. 1961 Abst lone exist is 6 set exer. 1961 Abst lone exist is 6 set exer. 1961 Ac 2 23 21% 22% 23 17% 22% Abst lone exist is 6 set exer. 1961 Abst lone exist is 6 set exer. 1961 Ac 2 23 21% 22% 23 17% Abst lone exist is 6 set exer. 1961 Ac 2 23 21% 22% 23 17% Abst lone exist is 6 set exer. 1961 Ac 2 23 21% 22% 23 17% Abst lone exist is 6 set exer. 1961 Ac 2 23 21% 22% 23 17% Abst lone exist is 6 set exer. 1961 Ac 2 23 21% 22% 23 17% Abst lone exist is 6 set exer. 1961 Ac 2 23 21% 22% 23 17% Ac 2 23 21%	Ext sec ref 3½s series B 1967	J-D M-S	= *	86½ 965/8 1047/8	4	82 94	Cons mtge 23/4s ser I1970 Cons mtge 23/4s ser J1976		A CONTRACTOR OF THE PARTY OF TH			
Abst loan exil s f 6s at 10 me. Abst loan exil s f 6s at 10 me.	Stamped pursuant to Plan A	M-S	391/2	391/2 391/2	2	35 40	Boston & Maine RR—	J-J	- *	103¾	-	101 104 1/4
\$\frac{4}{2} \$\frac{1}{2} \$\fr	ANat loan extl s f 6s 1st son	M-S	213/4	21% 21%		171/2 221/8	1st mage 5s series II 1955	M-N		1011/2		82¼ 87 101 101¾
4. Albeda steriled 1. 1968 A-0	APoland (Rep of) gold 6s1940	A-0 A-0	22	21 % 22 . *934	43	171/4 23	1st mtge 4s series RR 1960 AInc mtge 4½s ser A July 1970	J-J	733/4	7334 7378		
Porto Afegre (City of) — 1963 J.J — *9 10 — 65% 14 Staped pursuant to Plan A (Int reduced to 2.375 %) — 2001 ASaterinal sink fund gold — 1983 Asamped pursuant to Plan A (Int reduced to 2.275 %) — 2012 Asamped pursuant to Plan A (Int reduced to 2.275 %) — 2013 Asamped pursuant to Plan A (Int reduced to 2.275 %) — 2014 Asamped pursuant to Plan A (Int reduced to 2.275 %) — 2015 Asamped pursuant to Plan A (Int reduced to 2.275 %) — 2016 Asamped pursuant to Plan A (Int reduced to 2.275 %) — 2017 Asamped pursuant to Plan A (Int reduced to 2.275 %) — 2018 Asamped pursuant to Plan A (Int reduced to 2.275 %) — 2004 Asamped pursuant to Plan A (Int reduced to 2.275 %) — 2004 Asamped pursuant to Plan A (Int reduced to 2.275 %) — 2004 Asamped pursuant	\$\Delta\text{Stabilization loan s f 7s} \text{1947} \\ \Delta\text{4\frac{1}{2}s} \text{assented} \text{1969}	- A-O		*9 12½ *16 18½		6 1/8 14 1/4 15 16	ΔBreda (Ernesto) Co 7s1954	F-A		°31		351/2 351/2
88. 1961 Simp pursuant to Plan A (flat reduced to 2.375%)	Porto Alegre (City of)	J-J	Ξ	*121/2 19	Ŧ	5% 15 9% 19	Bklyn Union El 1st gold 5s1950 Bklyn Union Gas 4s debentures 1969	F-A		and the second second	-20	100% 102
This 1966 stmp pursuant to Fina A. (Int reduced to 2.25%) — 2009 AD 31½ — 30% 31½ — 37% 31½ Bitamped pursuant to Fina A. (Int reduced to 2.25%) — 2009 AD 36 6 1 27% 31½ Examped modified 4½ 3. 1935 A-O 100½ 88½ 81½ 1 91½ 89½ Consolidated 5s 1935 A-O 100½ 100½ 88½ 81½ 1 91½ 89½ Bush Terminal Bidgs 5s gtd. 1960 A-O 106 106 1 105 106½ Bush Terminal Bidgs 5s gtd. 1960 A-O 106 106 1 105 106½ CC Rio Grande do Sul (State of)— 248 stamped pursuant to Fina A. (Int reduced to 2.25%)—1999 AD 40 — 38 41½ 29 39 AD 40 — 38 41½ 59 39 AD 40 — 38 41½ 50	(Int reduced to 2 275 %			Kirken St.	7		Gen mtge 2%s1976	J-J	100%	100% 101		901/4 101
Stamped pursuant to Plan A 196 1975 198	7½s 1966 stmp pursuant to Plan A (Int reduced to 2.25%)2008			The Market Wallet			Stamped modified 4½3 1957 Bush Terminal 1st. 4s 1952	M-N	571/2	571/4 58	A Comment	50% 61%
## AExternal see 6 \(\frac{1}{18}\) = \(\frac{1}{18	Stamped pursuant to Plan A	A-0			1		Consolidated 5s1955 Bush Terminal Bldgs 5s gtd1960	J-J	· /	981/2 981/2		911/8 99
Rio Grande do Sui (State of)— ## 311/a 31/a 3	Stamped pursuant to Plan A 1953		i I									
According Acco	reduced to 2%)2012	F-4	311/8	311/8 311/8	7			C				
A6s external sink fund gold 1968	\$\Delta \text{Stanned do Sul (State of)}{\Delta \text{Stanned pure substitution of 1921}\\ Stanned pure s	A-0	e de la companya de l	*46	A	45	C I T Financial Corn—			1007/-1012/		100 1011/
Canadian National Ry	A6s external sink fund gold 1000	A-O		*38 41%	75	29 39	Calli Oregon Power 3/as1974	J-D	1031/2	103½ 103½ 103¼		991/2 1031/2
Claratic of the control of the con	Stamped pursuant to Plan A (Int reduced to 2%)2012		7	Section Con-		35 41½		A-0	101	101 101		94¾ 104%
Claratic of the control of the con	(Int reduced to 2.25 %)	M-N		*451/8 50			Guaranteed gold 4½s 1957 Guaranteed gold 55 1970 Guaranteed gold 4½s	F-A		105%		10511 10858
## A ##	(Int reduced to 0.05 %)						Guaranteed gold 4½s1951	F-A	See 25 1 1/2	112% 112%	5	1111/2 1135/8
Carthage & Adirondack Ry	Asso Paulo (City) 8s1952	A-O		*53		25% 541/4	4% conv deb stock (perpetual)	J- <i>J</i>	981/2	973/4 991/2	114	93% 1011/4
Stamped pursuant to Plan A (Int reduced to 2%)2012 M-N55 55 4 33½ 56½ San Paulo (State of)	(Int reduced to 2 375 %)	M-N	· · .	*551/8 59			Carthage & Adirondack Ry—				ar Burner Br	
85 1936 stmp pursuant to Plan A (Int reduced to 2.5%)1999 J-J	(Int reduced to 2%) 2012			¢62	***	46 661/2	Celanese Corn 3s debs	A-0 F-A	104	103½ 104 101½	22	102½ 104½ 99¼ 10158
(Int reduced to 2.5% 1999 J-J 72 72 1 41 79 Central of Georgia Ry 1995 J-J 58 58 ½ 2 55 ½ 67 ½ Stamped pursuant to Plan A (Int reduced to 2.5%) 1999 J-J 70 70 70 1 41 79 Central of Georgia Ry 1995 J-J 58 58 ½ 2 55 ½ 67 ½ AGen mtge 4½ ser A 1995 J-J 58 58 ½ 2 55 ½ 67 ½ AGen mtge 4½ ser A 1995 J-J 61 72 AGen mtge 4½ ser B 1995 J-J 1995 J-J 70 70 70 70 70 70 70 70 70 70 70 70 70	8s 1936 stmp pursuant to Plan A			oo 55	4	331/2 561/2	ΔCent Branch II P.1st gold 4s 1948	F-A	"	101		101 101 1/2
(Int reduced to 2.5%)1999 J-J	Ass external1950		. =	72 72			ΔGen mtge 4½s ser AJan 1 2020		r = ' ' ' '		2	
A DA ADDITIONES SEE DAKE 29.	(Int reduced to 2.5%)1999	J-J	70	70 70	e, era	4 4	△Gen, mtge 4½s ser BJan 1 2020	May	39	381/4 391/8	36	37 52
· · · ·	For loothous see page 29.											

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 11												
BONDS New York Stock Exchange Central RR Co of N J—	Interest Period	Last .	Week's Range or Thursday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Thursday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	
Gen mortgage 3 1/4s 1987 Central New York Power 3s 1974 Central Pacific Ry Co—	J-J A-O	3834	3834 39½ *105¾ 106	206	38½ 40¼ 102½ 106¼	Detroit Term & Tunnel 4½s 1961 Det Tol & Ironton RR 2%s ser B _ 1976 Dow Chemical 2.35s debs 1961 \$\$\Dul So Shore & Atl gold 5s 1937	M-N M-S J-J J-J	102 100%	102 102 ¹ / ₄ 88 88 100 ¹ / ₂ 100 ⁵ / ₈ *47 48 ³ / ₄	3 5 6	96½ 105¾ 87¼ 89½ 97½ 100%	
1st & ref 3½s ser A 1974 1st mtge 3%s ser B 1968 Champion Paper & Fibre deb 3s 1965 Chesapeake & Ohio Ry—	F-A F-A J-J	Ξ	*102½ *100⅓ 102 102	 	99½ 102½ 103 105½ 100 102¾	Duquesne Light Co 24s. 1977	F-A	1031/4	102% 1031/4	- - 6	46 49¾ 100 103¼	
General gold 4½s 1992 Ref & Impt M 3½s series D 1996 Ref & impt M 3½s series E 1996 Ref & imp M 3½s series H 1973	M-S M-N F-A J-D	127 100½ 100% 105%	126 127 99% 100% 99% 100% 105% 105%	34 98 9 14	1225 130 34 97 103 32 97 103 32 104 34 107 32	East Tenn Va & Ga Div 1st 5s1956, Ed El Ill (NY) 1st cons gold 5s1995	<u>м</u> -м ј-л		*110½ *149		110% 112% 147¼ 150½	
R & A Div 1st cons gold 4s 1989 2d consol gold 4s 1989 Chicago Burlington & Quincy RR— General 4s	J-J J-J J-J	50.00 <u>2</u> .573	* 125 *113¼ 111¼ 111¼	10	118 125 109½ 113¼ 109% 112½	Elgin Jollet & Eastern Ry 31/4s 1970 El Paso & Southwestern 1st 5s 1965 5s stamped 1965 Erie Railroad Co	2-8 4-0 4-0		*105¼ 106 *103 104¾ *103 _=		105 105½ 101% 106¼	
1st & ref 4½s series B 1977 1st & ref mtge 3½s 1985 1st & ref mtge 2½s 1970 Chicago & Eastern III BB	F-A F-A F-A	109 1/4 101 99 7/8	109 1/4 109 7/8 101 101 1/2 99 1/2 99 7/8	31 9 8	109 % 112 % 108 ½ 111 ¼ 98 ½ 101 % 94 ¾ 100	Gen mtge inc 4½s ser A Jan 2015	J-J A-O J-J J-J	62 ³ / ₄ . 97	62¾ 63¼ 97 97 *82½ 82% * 83¼	18 5	57 72 95½ 99¾ 80 89¼	
ΔGen mige inc conv 5s	J-J M-N M-N	33 1/8	33 33½ *66 69 *123½ 125½	43	32 % 46 % 66 75 118 123 5%	1st cons mtge 3 1/8 ser F 1990 1st cons mtge 3 1/8 ser G 2000 1st cons mtge 2 ser H 1953 Ohlo Div 1st mtge 3 1/4 s 1971	M-8 M-3	1	*100 83 1/4 *100 105 3/8		79½ 87½ 99 99 102 102	
AGen inc mtge 4½sJan 1 2038 Chicago Ind & Louisville Ry— Δ1st mtge 4s inc ser AJan 1983 Δ2d mtge 4½s inc ser AJan 2003	J-J J-J	82½ 69½ 52	81 82½ 69½ 70 51½ 52	14 3 12	75 87 56 % 77 ½ 45 ½ 65 ½	Firestone Tire & Rub 3s debs1961	F M-N		103½ 103½	2	1023/4 1045/8	
Chicago Indiana & Southern 4s1956 Chic Milw St Paul & Pac RR 1st mtge 4s ser A1994	J-J J-J J-J	40 100	40 40 *87 98 ³ / ₄ 99 ¹ / ₂ 100	14 9	33 51 81½ 94¼ 96 103¾	Firestone Tire & Rub 3s debs 1961 ‡Florida East Coast 1st 4½s 1959 Δ1st & ref 5s series A 1974 ΔCertificates of deposit 5rancisco Sugar goll trust 6s 1956	J-D M-S M-S	53	103 1/8 103 1/8 52 1/4 53 1/4	1 24 	1015% 103 1/8 45 1/2 65 1/4 45 1/2 59	
Gen mtge 4½s inc ser A. Jan 1 2019 4½s conv inc ser B. — Jan 1 2044 Chicago & North Western Ry— 2nd mtge conv inc 4½s. Jan 1 1999	Apr Apr	60 1/8 49 5/8	60 60 1/4 493/8 505/8	142 82	48 ³ / ₄ 65 38 ³ / ₄ 54	Sugar you class us1900	w-» G		*103 105	-	10 1% 104 1/2	
Ist mtge 3s ser B1989 Chicago Rock Island & Pacific Ry 1st mtge 4s series A1994	Apr J-J J-J	46% 104%	46½ 47% * 87 104¾ 104¾	199 16	46 % 59 % 86 ½ 91 ½ 104 % 107 %	General Realty & Utilities Corp— ^4s conv inc debs1969 Goodrich (B F) Co 1st mtge 2%s_1965	M-8 M-N		88½ 88½ 102½ 102¾	11	82 91 99½ 103⅓	
Gen mtge conv 4½s ser A_Jan 2019 Chicago St L & New Orleans 5s1951 Gold 3½s	Apr J-D J-D J-D	99½ 	99½ 99¾ *102½ 103½ *99½ 101½	211 	88 1/2 99 3/4 102 1/4 104 100 7/8 100 7/8 100 102	Gree: Northern Ry Co— General 5½s series B. 1952 General 5s series C. 1973 General 4½s series D. 1976	1-1 1-1 1-1	107% 119¼	107% 107% *123% 127 119¼ 119¼	5	107¼ 110½ 120 124⅓ 116 119¼	
Chic Terre Haut: 2 S'eastern Ry— 1st & ref N 23/44/4s 1994 Income 23/4/4s 1994 Chicago Union Station—	J-J J-J		73 74 68½ 69¼	6 21	70¾ 80 65 72½	Gen mtge 31/48 ser N 1990 Gen mtge 31/48 ser N 2000 Gen mtge 21/48 ser O 2000 Gen mtge 21/48 ser P 1982 Gen mtge 25/48 ser Q 2010	1-1	96% 	96½ 96% 96½ 92½ 92¾	2 	93 98 92 1/8 95 1/2 86 1/4 92 1/2	
1st mtge 3 %s series F 1963 1st mtge 2 %s ser G 1963 Chic & West'n Indiana conv 4s 1963	J-J J-J J-J	Ξ.	*1051/3 1053/4 *1033/8	 12	102½ 106½ 101 103½ 102½ 104%	Gen mige 2¼s ser R. 1961 △Green Bay & West deb ctfs A	J-J J-J Feb Feb		79 79 *96¼ 97½ *65 *7½ 9		75 80½ 94¾ 98 62¾ 70¼ 7 10¾	
1st & ref 4¼s series D 1962 Cinc Gas & Elec 1st mtge 2¾s 1975 1st mortgage 2½s 1978 Cincinnati Union Terminal	M-S A-O J-J	103½ 	105 1/4 105 5/8 103 103 1/2 *102 1/4	12 	101 ¾ 106 % 100 103 ½ 102 ¼ 102 ¼	1st & ref 4s series B1975 Gen mtge inc 5s ser AJuly 2015	J-J J-J		102% 103 *100% 101 69 69	2 - <u>-</u> 3	100% 103¼ 97 102 60 74	
1st mtge gtd 3%s series E 1969 1st mtge 2¾s-ser G 1974 City Ice & Fuel 2¾s debs 1966 City Investing Co 4s debs 1961 Cleve City Charles St 1961	F-A F-A - J-D	1021/4	*110½ 102¼ 102¼ *96 97	10	106% 111 99 10234 92 96	1st & ref 3¾s seris D 1969 Gen mige inc 4s ser B Jan 2044 Collateral trust 3¾s 1968 Gulf States Util 1st M 2¾s 1976	A-O Apr J-J	5834	*100 58¾ 58¾ *99⅓	25	95½ 101¼ 48¼ 61	
Cleve Cin Chic & St Louis Ry General gold 4s 1993 General 5s series B 1997 Cin Wab & Mich Div 1st 4s 1991 St Louis D	J-D J-D J-D	703/4	*8334 88 70 71 * 99	30	79 83 % 65 ½ 86 ¼	1st mortgage 3s1978 3s debentures1969	M-N A-O J-J	100 	100 100 •104½ 104%	10 	95% 100 103 103½ 101 104½	
Cleveland Electric Illum 3s 1970	M-N	57½ 107	57 57½ 57½ 57½ 82½ 83 107 107½	54 5 4	54% 68% 50 62½ 77 87½ 104½ 107½	Hackensack Water 1st mtge 2%s1976	F	I				
Cleveland & Pittsburgh RR 1950 Series D 3½s gtd 1950 Cleve Short Line de 1950	J-D F-A	70. 77 22	*1061/4.*	37	104 ¼ 107 ¼ 101 % 101 %	Hocking Valley Ry 1st 4½s	¥-8 J-J J-D	126½ 99½ 91¾	*99½ 100 126½ 127½ 99½ 99½ 91¾ 92½	10 10 44	96¾ 99¾ 121¼ 127½ 95 100½ 79 96	
Cleveland Union Terminals Co- lst mige 5½s series A 1972 1st mige 55 series B 1973 1st mige 4½s series C 1977 Colorado & Southern Ry-	A-0 A-0	108	*95 97 108 108½ 105% 106	9 9	95% 101% 104% 108½ 102 106½	Hudson & Manhattan 1st 5s A 1957 AAdj income 5s Feb 1957	7-A A-O	66 28½	66 66 ³ / ₄ 28 ½ 30	34 37	55 69 % 19 % 33 %	
		((104 ³ / ₄ 105 52 ¹ / ₂ 53	9 34	98 1 105 1/2 39 1/2 53 5/8	Illinois Bell Telep 2%s series A1981 1st mtge 3s series B1978	/- <u>!</u>		102 102	3	97 102%	
Colorado Fuel & Iron Corp— 1st mtge & coll tr 4s 1964 Columbia Gas & Electric Corp— 3/ss debentures 1971 Columbia Gas System, Inc—	А-О м-8	; ;	*99 1/8 100 1/2 105 105 1/4		98 100 101% 1051/4	1st gold 4s 1951 1st gold 3½s 1951	1-D 1-1 1-3		*1053/4 1061/2	=	102% 106½ 101 103 101 101%	
3 1/48 debentures 1973 3s debentures Mar 1974 3s debentures Aug 1974 Columbus & Sou Ohio El 33/48 1970	A-O M-S F-A	Ξ	*106 : 10634 *10338 *104 104½	=	103½ 106¾ 100¾ 103½ 103½ 103½	1st gold 3s sterling 1951 Collateral trust gold 4s 1952 Refunding 4s 1958	A-0 M-8 A-0 M-N	=	*35 70 104 1041/4	 16	100 103 101 10534	
Commonwealth Edison Co	F-A	1081/2	108½ 108½ *105 106¾ 107	1 12	106 108½ — — — 104 107⅙	Purchased lines 3½s 1952 Collateral trust gold 4s 1953 Refunding 5s 1955 Debenture 4¾s 1966	J-J M-N M-N F-A	107	100½ 100½ 102 102½ 107 107½	$\begin{array}{c} 1\\11\\12\end{array}$	100 101% 100 103 103 107½	
1st mige 3s series L 1977 1st mige 3s series N 1978 3s s f debentures 1999 Conn Ry & L 1st & ref 41/8 1951 Conn River Pwr s f 33/4s A 1961	J-J	= = :	*105½ 106¼ *104½ 104% *102		104 106 1/4 101 1/2 105 1/8 103 5/8 104 1/8	Cairo Bridge gold 4s1950. Litchfield Div 1st gold 3s1951 Louisville Div & Term gold 314e 1952	J-D J-J J-J	90½	887/8 901/2 *102 *1001/2 1041/4 1021/4 1021/2	106 16	77 90½ 102 1035% 100 1005% 100¾ 103	
Consolidated Edison of New York— 1st & ref mtge 234s ser A	F-A A-O M-S	==	*104 5/8 105 1/8 *101 3/4 103 *101 1/8 102	=======================================	104 % 106 % 101 104 1/4 96 101 1/2	Omaha Div 1st gold 3s 1951 St Louis Div & Term gold 3s 1951 Gold 3½s 1951 Springfield Div 1st gold 3½s 1951	1-A 1-J 1-J 1-3	Ξ	100 100 100 1/8 100 1/8 *100 3/4 101 1/2 *90	5 5 	99 % 100 % 100 100 % 100 % 102 101 % 101 %	
1st & ref mtge 2%s ser B1977 1st & ref mtge 2%s ser C1972 1st & ref 3s series D1972 1st & ref mtge 2s cor F1972	A-O J-D M-N J-J	99½ 	99½ 99½ 1015 102¼ 105 105¾ *105¾ —	5 7 7	94 % 99 ½ 98 ½ 102 ¼ 102 % 105 ¾	Western Lines 1st gold 4s1951 Registered	7:1	Ξ.	*101%	==	101½ 103 100 101¾	
Consolidated Natural Gas 23/4s 1968	J-D A-O M-S	113½ 104¾	113 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	298 18	102 1/4 106 1/8 105 3/4 113 3/4 101 3/4 103 3/4 100 1/8 104 1/2	Joint 1st ref 5s series A 1963 1st & ref 4½s series C 1963 1st ref mtge 4s ser D 1963 Illinois Terminal Ry 4s ser A 1970	J-D J-D J-D J-J	100 ¼ 95 88 ½	100 1/4 100 7/6 94 1/4 95 88 1/2 88 1/2 93 1/2 93 1/2	91 52 21 8	92½ 101¼ 86 95½ 78 88½ 91 100¾	
Continental Baking 3s debs. 1965 Crucible Steel 1st mtge 3½s. 1966 §△Cuba Northern Ry 1st 5½s. 1942 §△Cuba RR 1st 5s gold 1952 △Cuba RR 1st 5s gold 1952	J-J M-N J-D J-D		*1025/8 103 *94 96 *441/2 461/2 32 327/8	 12	99 103 ¹ / ₄ 93 ¹ / ₄ 95 ³ / ₆ 43 52 27 36	Indiana Ill & Iowa 1st gold 4s1950 Indianapolis Union Ry Co— Ref & Imp 2½s ser C1986 International Great Northern RR—	1-1 1-1	,	*100 101 *90 93		98% 100%	
ACuba RR 1st 5s gold 1952 §∆Deposit receipts 6A7½s series A deposit rcts 1946 §∆6s series B deposit receipts 1946	J-J J-D	28	*81½ 83½ 27½ 28 33 33	4 <u>1</u> 8	79 81½ 25¾ 30¼ 29 35	△1st 6s series A 1952 △Adjustment 6s series A July 1952 △1st 5s series B 1956 △1st gold 5s series C 1956	3-J A-O J-J	78½ 26¾ 72¾	78½ 79½ 26% 28¾ 72¾ 74	56 68 13	59 79½ 20¼ 28¾ 53½ 74¼	
acposit receipts 1340	J-D I	•	•33 35		30 35	*AInternat Hydro-Elec deb 6s 1944 Int Rys Cent Amer 1st 5s B 1972	1-0 M-H	73 61¼ 97	73 74 61 1/8 61 1/2 97 97	15 34 2	53½ 74 60½ 71 97 100	
Dayton Pr & Lt 1st mtge 24/8 1975 1st mortgage 3s 1978 1st mtge 3s series A 1978	A-O J-J J-D		*102¼ 103 *105%		98% 102½ 102¾ 105%	Jamestown Frankl & Clear 1st 4s_1959	. J	69%	6834 6934	20	64½ 77	
Dayton Union Ry 34s ser B 1965 Deere & Co 24s debs 1965 Delaware & Hudson 4s extended 1963	J-D J-D A-O M-N	======================================	*105% *101 103½ 103% 95¼ 95½	15 59	104 104 1/4 102 102 101 1/2 103 5/8 90 3/4 96 1/2	Jersey Central Pow & Lt 2%s 1976	¥-s K		*1011/2 1021/4	- 2	96 1 102 14	
Delaware Lack & West RR Co- N Y Lack & Western div 1st & ref M 5s ser C 1973 Alncome ratge due 1993 Morris & Essex division Coll Tr 4-6s May 1 2042 Delaware Power & Light 38 1973	M-N M-N	53	79½ 79¼ 52½ 53	7 3	73% 87½ 48 68%	Kanawha & Mich 1st gtd gold 4s1990 Kansas City Power & Light 2%s1978	4-0 J-D J-D	Ξ.	*79½ 102% 102%	ĩō	79½ 96 100¼ 103 102½ 104½	
1st mtge & coll tr 31/48 1977	M-N A-O J-D	62 106	62 62 105% 106	6 11	52% 69¾ 103 106	1st mortgage 2%s. 1978 Kansas City Southern Ry 1st 3s_ 1950 1st mtge 4s ser A. 1975 1st mtge 3%s series B. 1968	4-0 4-0 J-D	103%	*100 35 104 % 104 % 103 % 103 %	 4 10	102½ 104½ 100¼ 101¾ 103¼ 105½ 99¾ 104%	
Denver & Rio Grande West RR———————————————————————————————————	J-J	=	*104% 105	. <u></u>	106 106 104 1043/8	Kentucky Central gold 4s 1987 Kentucky & Indiana Term 4½s 1961 Stamped 1961	A-0 J-J J-J		*103 *1143/4 /- *25 38 *98 100		99% 102% 114½ 115 35 35 98 100½	
1% contingent int). 1993 Alncome mige ser A (4½% contingent int) 2018 Denver & Salt Lake —		94 651/4	93 94 65 65 ³ / ₄	6 43	87 94 58 67	Plain 1961 4½s unguaranteed 1961 Kings County El L & P 6s 1997	J-J J-J A-O		*97 *180 % 182 %		108 108 173 181 1/8	
Income mtge (3% fixed 1% contingent int)1993 Detroit Edison 3%s series G 1966	J-J M-S J-D	84% 106%	84% 85½ *106% 106% 106% 106%	16	775% 85½ 105½ 110	Koppers Co 1st mtge 3s1964 ‡ \(\triangle Kreuger & Toll 5s ctfs1959 \)	¥-6 1-8	1 2 ·	*104 104½ 1⅓ 1⅓	ĩ	101% 105 % 2	
Gen & ref 3s series H 1970 Gen & ref 2%s series I 1982 3s conv debentures 1958 Detroit & Mack 1st lien gold 4s 1995	J-D	1111/2	1013/4 1013/4 1111/8 1115/8 *68 72	10 8 65	104 1/8 107 98 1/2 101 3/4 105 1/4 111 5/8 65 73 1/4	Laclede Gas Light 4½s conv debs_1963 Lakefront Dock & RR Terminal—	¥-6	118	118 1211/2	69	1073/4 1261/2	
△Second gold 4s1995 For footnotes see page 29.	<i>1-</i> D		*60		64% 71	1st mtge sf 3%s ser A1968	J-D					

NEW YORK BOND RECORD RANGE FOR WEEK ENDED NOVEMBER 11

BANGE FOR WEEK ENDED NOVEMBER 11											
BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Thursday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Thursday's Bid & Asked	Bonds Sold	Range Since Jan. 1
Lake Sh & Mich Sou gold 31/28 1997 31/28 registered 1997 Lautaro Nitrate Co Ltd—	/-D /-D	=	Low High *85½ 87½ *79 79%	No.	Low High 81 96 1/2 74 1/2 90 1/2	N Y New Haven & Hartford RR— 1st & ref mtge 4s ser A2007	<i>1-1</i>	61	Low High 61 623/4	No.	Low High 56 691/2
Alst mage income reg 1978 Lehigh Coal & Navigation Co- S F mage 3½s ser A 1976	Dec .	93%	93% 93% 93% 93%	10	88 94	AGen mtge conv inc 4½s ser A_2022 Harlem River & Port Chester— 1st mortgage 4s————————————————————————————————————	May M-H	403/4	401/4 411/4	310 15	33% 48¼ 101½ 103%
bs stamped 1964	7-A 7-A	=	*100 101 ¹ / ₄ *80 ³ / ₈ 84	10	91¼ 97 98 101½ 78 96½	AGeneral 4s June 1992 N Y Power & Light 1st mage 23/s 1975	M-€ J-D M-€	8½ 3½	838 858 3 31/4 102 1021/4	90 13 41	6 ³ / ₄ 11 ¹ / ₄ 2 ¹ / ₂ 5 98 ¹ / ₄ 102 ¹ / ₄
58 stamped 1974 Lehigh Val Harbor Term gtd 5s_1954 Lehigh Valley Ry Co NY 4%s ext_1986 Lehigh Valley RR—	7-A 7-A 3-J	76 1/8 64 3/4 71 3/4	76 77 64% 651/4 71% 72	7 5 6	72 93 56½ 70% 60 72½	N Y & Putnam 1st cons gtd 4s 1993 N Y State Elec & Gas 24s 1977 N Y Steam Corp 1st 34s 1963 \$N Y Susquehanna & Western RR—	13	Ē	53¾ 53¾ *98¾ 105 105¾	5 5	50 63 ½ 96 98 ½ 104 ¼ 107 ¾
Gen consol mtge bonds— Series A 4s fixed int2003 Series B 4½s fixed int2003	M-N M-N	50½ 54¼	50½ 50% 54¼ 54¼	27 26	50 52½ 54 56	$\$ \triangle 1$ st refunding 5s1937 $\$ \triangle 2$ d gold $4 \frac{1}{2}$ s1937 $\$ \triangle G$ eneral gold 5s1940	J-J F-A F-4	 13	*37 39 *20 25 13 13	 5	33 46½ 28 35 12½ 22
Series C 5s fixed int2003 Series D 4s tont int2003 Series E 4½s cont int2003	M-N May May	27½ 30½	5834 5834 27½ 27% 30¼ 3034	99 55	56 60 27 29¾ 30 32¾	N Y Telephone 23/4s ser D 1993	3-J	1015/8 107	°61 % 73 ¾ 101 % 101 % 107 107	20 2	62 75 97½ 101¾ 103⅓ 107%
Scries F 5s cont int2003 Lehigh Valley Terminal Ry ext 5s_1951 Lexington & Eastern Ry 1st 5s1968	May 4-0	 	34 34½ 72¾ 72¾	4	32 35 61 741/4	Ref mtge 3%s ser E 1978 Ref mtge 3s series F 1981 Niagara Falls Power 3½s 1966 Norfolk Southern Ry Co.— ^Gen mtge 5s conv inc. 2014	3-J M-8		105¼ 106 *106½ 108½ 83 83	 5	101½ 106 106¼ 109¼ 72 85
Little Miami gen 4s series A 1962 ALombard Electric 7s series A 1966	A-O M-A J-D	106%	*122 1063% 1063% *10234 *53	<u> </u>	120 123% 106% 108% 103 103%	Nortoik & Western Ry 1st gold 4s_1996 Northern Central gen & ref 5s1974 Gen & ref 4½s series A1974	A-O M-S M-S	1301/2	129 ³ / ₄ 130 ¹ / ₂ *111 *104 ¹ / ₂	15	128 131½ 111 112½ 105 107½
3s debentures 1963 Louisville Gas & Elec 3½s 1966	F-A A-O M-8	106%	106% 106% 104% 104% 103½ 103½	8 1 4	26% 50½ 106¼ 108% 102½ 105¼ 103½ 108%	Northern Pacific Railway— Prior lien 4s 1997 4s registered 1997 General line 20	97 94	104	104 104 *99	37	97 106% 94% 101%
1st & ref mtge 3s 1978 Louisville & Nashville RR— 1st & ref M 3%s series F 2003 1st & ref M 2%s series G 2003	A-0		*921/4 93		871/4 95	General lien 3s Jan 1 2047 3s registered 2047 Ref & Impt 5s series A 2047 Ref & impt 5s series G	0-A 1-7 1-7	61½ 81	61½ 61% *58¼ 65½ 81 81½	25 48	56% 64% 54 61½ 72½ 88
1st & ref M 3%s ser H 2008 St Louis Div 2d gold 3s 1900 Atl Knox & Cinc Div 4s 1956	A-0 A-0 W-0	81 	81 81 99 ³ / ₄ 99 ³ / ₄ 89 ¹ / ₂ 89 ¹ / ₂	5 18 5	76½ 84 97½ 100¼ 89½ 93½	Ref & impt 5s series C 2047 Ref & impt 5s series D 2047 Coll trust 4½s 1975 Northern States Power Co -	2	903/8 1011/4	*89½ 91 89½ 90¾ 101¼ 104%	7 39	83 95 81 95 95¼ 103½
		.	•109	77	107% 109%	(Minn) 1st mtge 24s 1974 1st mtge 24s 1975 1st mtge 3s 1978 (Wisc) 1st mtge 25s 1977	7-A 4-0 1-1	1021/8	101½ 101½ 102 102¼	1 23	98% 102 98½ 102¼
Macy (R H) & Co 2%s debs 1972	M =-		*101½		1001/2 1021/4	(Wisc.) 1st mtge 2%s 1977 1st mtge 3% 1979 Northwestern Bell Telephone 1979	A-8 M-H	=	*99 9934 	=	97 991/2
Maine Central RR 4%s sor A 1908 1st mtge & con 4s ser B 1956 Manati Sugar 4s sink fund Feb 1 1957 Manils RR (Southern Lines) 4s 1956 May Dent Store 2% 4s 1956	J-D J-D M-H	 86	66¼ 66¼ 87¾ 87¾ 86 87	1 1 3	65 71½ 86 95 85 91%	1979			*106% 107		1051/4 107
Mead Corp 1st mtge 3s	J-J J-D H-₩		*50¼ - 54½ *100 100¾ *102½ *103%	Ξ.	61 61 97 100% 100% 103 100½ 103%	‡Ogdensburg & Lake Champlain Ry— §∆1st guaranteed 4s————————————————————————————————————	, 0 ,,,		*13% 15		10% 16%
Michigan Bell Telephone Co-34s debentures 1968 Michigan Central Jack Lans & Sag 34s 1951	A-0		1071/s 1071/s	10	103% 107%	i Alst guaranteed 4s. 1948 Ohio Edison 1st mtge 3s. 1974 Ist mtge 23%. 1975 Oklahoma Gas & Electric 24s. 1975	M-8 4-0 F-A	105¾	105% 105% 101 101 101 101	5 10 15	100% 105% 96 101 95 101
Ref & impt 4½s series C 1963	H-8 1-1 H-8	751/2	*99½ *101½ 102 75½ 76	 - <u>-</u> 2	100 100 99½ 102¼ 66 81	1st mortgage 3½s1978 1st mortgage 3s1979 Oregon-Washington RR 3s ser A1960	J-D J-D A-O	 104%	104% 104%	 9	103% 105%
1st mige 3%s 1969	M-0 M-0 J-J	ŽĒ.	*108 ³ / ₄ 109 ¹ / ₈ *99 ¹ / ₂ *105 ¹ / ₂ 106 ¹ / ₂ *105 105 ³ / ₄	Ξ	105% 109% 98 100 102% 105% 105 105%		P				
Minnesota Mining & Mfg 23/48 1967	4-0 4-0		*50 53 *103½	Ξ	1011/2 1031/2	Pacific Gas & Electric Co— 1st & ref 3½s series I1956 1st & ref 3s series J1970	7-D 7-D		107 107 105½ 105½	1 3	106 107 102% 105%
1st mige 4½s inc ser A	/4 /-D	48 68½	83 83 48 49 68 69	2 7 64	79 87 41 53½ 66½ 74%	1st & ref 3s series J 1970 1st & ref 3s series K 1971 1st & ref 3s series L 1974 1st & ref 3s series M 1979 1st & ref 3s series M 1979 1st & ref 3s series N 1977	J-D J-D J-D	105% 105%	*105 ¹ / ₄ 105 ¹ / ₈ 105 ¹ / ₈ 105 ¹ / ₈ 105 ¹ / ₈ *104 ¹ / ₈ 105 ¹ / ₄	17	102½ 105% 101% 105% 101½ 105½
Missouri-Kansas-Texas RR— Prior lien 5s series A	H	77 63½	77 77 63½ 64¼	10 3	70 85 1/8 61 69 1/2	1st & ref 23/4s series P 1981 1st & ref 27/8s series Q 1980 1st & ref M 31/4s ser P 1999	J-D J-D J-D	101	100 ³ / ₄ 101 102 ¹ / ₂ 102 ¹ / ₂ *105 ³ / ₈	28 3	101% 105% 95 101 98½ 102¾ 103% 105%
Missouri Pacific RR Co	1-1 1-0	65½ 68¼	65½ 66 68¼ 68¼	6 19	59 70½ 59 80½	Pacific Tel & Tel 2%s debs 1985	J-D J-D A-O	Ξ	104½ 104½ 100¼ 100¼ 102¼ 102½	10 8	103½ 104½ 93¼ 100% 95¾ 102¾
Alst & ref 5s series F 1978	F-A H-8 H-8 M-H	53¾ 92	9134 9314 5358 5612 9134 9314 9212 9334	124 426 343	75½ 93¼ 37½ 56½ 75¼ 93¼	2 %s debentures	A-0 M-4 J-D	•	104¾ 105⅓ 106½ 107⅓ 104¾ 104¾	 13	100% 105% 103 107 100½ 105¼ 101 101
Alst & ref gold 5s series H 1980 Alst & ref 5s series I 1981	4-0	93	27½ 93¼ 27½ 28¾ 92% 93¾ 92 93	199 579 172 234	75¼ 93¾ 20¼ 28¾ 75½ 93¾ 75½ 93	Pennsylvania-Central Airlines— A3½s conv income debentures 1966	1-1 4-0	761/4	104 ¼ 104 ¼ 75 % 77	49	104¼ 104¾ 52 78
Mohawk & Malone 1st gtd 4s. 1991 Monongahela Ry 3½s series B. 1968 Morrelt (John) & Co 3s debs. 1958 Morris & Essex 1st gtd 3½s. 2000 Constr M 5s 250	7-A M-H	*1	*56 58½ 103⅓ 101½ 53¾ 54½	Ξ	50¼ 62¾ 102½ 104½ 101 102½	Gtd 4s series E trust ctfs1952 Pennsylvania Glass Sand 31/2s1960	₩-₩ J-D		101% 101% 	1	101% 104½ 103 103½
Constr M 4½s series B 1988	1-0 M-R M-R	741/4	53 ¹ / ₄ 54 ¹ / ₂ 77 77 ¹ / ₂ 73 74 ¹ / ₄ 98 ¹ / ₈ 98 ¹ / ₈	26 14 13	50½ 58¾ 70 81½ 65 75½	Pennsylvania Power & Light Co— 1st mtge 3s — 1975 3s s f debentures — 1965 Pennsylvania RR—	A-0 A-0		104 % 104 ½ 103 103	13 2	99½ 104½ 100¾ 104½
3 %s debentures 1978	. 4-0	•1 •1 •2	104% 105%	5 	91 98% 100% 105%	Cons sinking fund 4½s 1960	J-D J-D	95	113¼ 113¼ 94¾ 95⅓ 100¾ 101¼	3 88 64	113 116 93% 106% 96% 110
Nashville Chattanooga & St Louis— 1st mtge 3s series B 1986	. N					General 5s series B 1968 General 44/s series D 1981 General 44/s series E 1984 Conv deb 34/s 1952 Gen mtge 34/s series F 1985	4-0 J-J 4-0	86 100 %	85¼ 86%) 85¾ 86%) 100 100¼	23) 10 36	85¼ 101¼ 84½ 101½ 98% 102
3s debentures 1970	7-8 3-8 4-0	$\equiv \cdot \cdot \cdot \cdot \cdot$	86½ 86½ 102 102¼ 105%		83 89¼ 99% 102¾ 103¼ 105%	Peoples Gas Light & Coke Co— 3s conv. debentures	J-J J-D A-O	1171/4	*75 77 11434 11714 *55½ 63½	60	75 87 106½ 119 50 62
National Steel Corp 1st mige 3s. 1945 National Supply 2%s debs. 1965 National Supply 2%s debs. 1967 Naugatuck RR 1st gold 4s. 1984 New England Tel & Tel Co	1-0 1-D	104% 1	105¼ 106 104% 104% 100¾ 101½ 101½ 101½	16	104 105 103% 105% 98% 100% 101½ 102	Peoria & Pekin Union Ry 5½s 1974 Pere Marquette Ry 3½s ser D 1980	Apr P-A M-8	= .	16 16 103% 100½ 100½	. 1	10 173/4 1031/2 105 96 1031/2
1st gtd 4½s series B	#-W A-O	<u> </u>	117% 117% 104% 104%		117 118 99% 104%	Phila Balt & Wash RR Co— General 5s series B————————————————————————————————————	7-A 3-J 3-J		11134 11134 10744 105 10534		111¾ 116¾ 106¾ 110
N J Junction RR gtd 1st 4s1988	X-8 3-1 7-A X-4	•1	10234 104 1/4 10714 175	Ξ.	103 105 % 103 % 107 ½ 75 75	1st & ref 23/4s 1971	J-D M-H		103 ½ 103 % 103 ½ 103 %	WE S	99% 103% 100% 103%
New Orleans & Northeastern RR Ref & Imp 4½s series A 1952 New Orleans Term 1952	1-1 1-3		100 100	5	103¼ 105¾ 98 100¼ 103¼ 105¼	1st & ref 23/4s 1967 1st & ref 23/4s 1974 1st & ref 23/4s 1981 1st & ref 27/4s 1981 1st & ref 27/4s 1978	M-H J-D F-A	= :	103 102¾ 103½ 104 104½	=	99¼ 103¼ 99 102¾ 101¼ 104¾
Alst 5s series B 1954	3-7 4-0	1	02½ 102¾ 96 96½		100¼ 104 88 98	†\$\triangle Philippine Ry 1st s 1 4s 1937 \triangle Certificates of deposit Philips Petroleum 2\(\frac{4}{3}\)s debs 1964 Pittsburg Bessemer & L Erie 2\(\frac{4}{3}\)s 1996	7-A	103%	9 9 *8% 9 103¼ 103%	1 11	7½ 10¾ 7¼ 10 101¼ 104
Alst 5s series C 1956 Acertificates of deposit 1956 Acertificates of deposit 1956 Acertificates of deposit 1956 Acertificates of deposit 1956	F4	, <u></u>	95 95 93 94	1	89¾ 93 88½ 96½ 93 94¾	Pgh Cinc Chic & St Louis Ry	J-D J-D M-N		*99½ 100 102½ 108 103½		97 100 105 107½ 103½ 105¾
A Contist Name 1954	<u>4-0</u>		93 94 98½ 99½	71	85½ 94½ 92 99½	Cons gtd 4s series G 1957 Cons gtd 4s series G 1957 Cons gtd 4s series H 1960 Cons gtd 4½s series I 1963 Cons gtd 4½s series J 1964 Peb Clar Chis		/ <u> </u>	104 1/2 109 3/4 111 111		103 ¼ 103 % 108 ½ 113 ½ 109 ¾ 114 ½
Cons 4s series A1998 Ref & impt 4½s series A2013 Ref & impt 5s series G	P-A A-0	53½ 56¼	53½ 54 56½ 56½	92 182	93 95 50 61½ 52 66¾	Pgh Cinc Chic. & St Louis RR— Gen mtge 5s series A 1970 Gen mtge 5s series B 1975 Gen mtge 3%s series E 1975	J-D 4-0 4-0	981/2	98 98½ 97¼ 98½ 74 76¼	. 8 - 28	96% 107 96% 108
N Y Central & Hudson River RR— General mtge 3½s————————————————————————————————————	A-0 }~;	751/2	61¼ 62% 74½ 75½ 71½	105 25	59½ 73 68¾ 81%	Pittsburgh Consolidation Coal— 3½s debentures————————————————————————————————————	1-7 3-7	100	100 100 102% 102%	17 8 78	75 89 99½ 101¼ 100¾ 103
3½s registered 1998		52 51	52 52½ 52 52 51 51¼	4 4	64% 75 52 61 50 56% 50¼ 60¾	Pittsburgh & West Virginia Ry— 1st mtge 4 1/4s series A 1050	A-O J-D		101, 101 186½	2	97¾ 103 81¼ 92¼
New York Chicago & St Louis—1998 Ref mtge 3 4s series E1980	J-D A-O	*	50 52% 99 99%		49¼ 58 94½ 100¼	1st mtge 4½s series B 1959 1st mtge 4½s series C 1960 Pitts Youngstown & Ashtabula Ry—	4-0 4-0 F-A	87	the same of sec.	ī	81 92 80% 92
N Y Dock 1st gold 4s 1951 N Y & Harlem gold 31/s	4-0 4-0 7-4 H-W	911/4	94½ 95 91¼ 91¼ 00½ 100½	6	90½ 95 85½ 92¼ 99% 101½	1st gen 5s series C 1974 1st gen 4½s series D 1977 Pittston Co 5½s inc debs 1964	J-D J-D J-D	15/ .	108 1/6 99 1/8 101	Ξ	107½ 109 99½ 100¾
Mtge 4s series B2043 N Y Lack & West 4s series A1973	3-J 3-J	921/4	92½ 99½ 92¼ 92¾ 70½ 70½		100 100 100 100 9014 100 621/2 725/8	1st mortgage 21/s	J-J P-A J-J	*J	06 106		106 107 % 106¾ 108¼ 102 104½
4½s series B1973 For footnotes see page 29	~ ~		76	 i	71 81	1st mortgage 3% 1983 1st mortgage 2%s 1984 Previdence Terminal 4s 1956	M-N M-8		98 991/2		98 99%

NEW YORK BOND RECORD

				RA	NGE FOR WEEK E	NDED NOVEMBER 11	
BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Thursday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS New York Stock Exchange	Interest Period
Public Service Elec & Gas Co-	M-N		*1041/4 1043/4		1011/4 1051/4	Texas Pacific-Missouri Pacific- Term RR of New Orleans 3%s1974	J-D
3s debentures 1963 1st & ref mtge 3¼8 1968 1st & ref mtge 5s 2037	3-3	151	*1083/8 1095/8 1501/2 151	10	1071/4 1091/4 1461/2 151	†Third Ave Ry 1st ref 4s1960 △Adj income 5sJan 1960	J-J A-O
1st & ref mige Es2031			223 223 106½ 106½	10	215 223 104 106½	Tol & Ohio Cent ref & impt 3%s1900	J-D M-8
lot & ref mtge 38 1972 1st & ref mtge 2%s 1979	M-N J-D	, <u>=</u>	*1041/4		103% 104%	Tri-Continental Corp 2%s debs1961	
	Q	2			Aller Miles		U
Quaker Oats 2%s deb1964	3-3	/	*101½ 102½		1001/4 1021/4	Union Electric Co of Mo 3%s1971 1st mtge & coll trust 2%s1975	M-N A-O
	R					3s debentures1968 Union Oil of Calif 23/4s debs1970	J-D
Reading Co 1st & ref 3 %s ser D_1995 Reynolds (R J) Tobacco 3s debs_1973	M-N A-O	923/8	92 93 105 105	28	85 93% 102½ 106¼	Union Pacific RR— 2%s debentures————————————————————————————————————	F-A
Rochester Gas & Elec Corn-	M-8		*120½		117 1191/8	United Biscuit Co of Amer 27481906	¥-8 ₄- 0
Gen mtge 4½s series D 1977 Gen mtge 3¾s series H 1967 Gen mtge 3¾s series I 1967	M-S M-S	== .	*1061/4 1071/2	_ ==		U S Rubber 2%s debs	M-N A-O
Can mtge 3¼s series J1969 ‡∆Rut-Canadian as stamped1949	M-8		*1063/8 *81/4 91/2	-	105¾ 106¾ 7½ 10	Universal Pictures 3%s debs1959	. ₩-8
#\$ARutland RR 4%s stamped1941	3-3	· =	9 9	24	8 12 12 1/4		V
	S					Vandalia RR cons g 4s series A1955	F-A M-N
Saguenay Power 3s series A1971 St Lawr & Adir 1st gold 5s1996	M-8 J-J	=	*103 103½ * 67%	=	97¾ 103½ 67 76	Cons s f 4s series B1957 Virginia Electric & Power Co1978	¥-8
2d gold 6s1996	A-0 J-J	1 / I	•991/2		71½ 86 97 101	1st & ref mtge 234s series F1975 1st & ref mtge 3s series F1978 21/2 copy debettures 1963	¥-S 4-O
St Louis-San Francisco Ry Co-	100	881/2		79	83 893/4	3 % s conv debentures 1963 1st & ref M 2 % s ser G 1979 Va & Southwest 1st gtd 5s 2003	3-3
1st mtge 4s series A 1997 △2nd mtge inc 4½s ser A Jan 2022 St Louis-Southwestern Ry	May	565/s		76	46% 61%	1st cons 5s1958	4-0
1st 4s bond certificates 1989 2d 4s inc bond ctfs Nov 1989 Gen & ref gold 5s series A 1990	M-N J-J	*	114 1 114 1/8 *95 97	2	105 114 1/8 85 1/2 95	1st cons 5s	¥-N ▲-O
Gen & ref gold 5s series A1990 St Paul & Duluth 1st cons gold 4s_1968	J-J J-D		104 104 1/4 *107 3/4	4	101 104 1/4 106 1/4 107 3/4		
St Paul Union Dept 31/48 B 1971 Scioto V & N E 1st gtd 4s 1989	A-0	: <u>- </u>		- I	100% 103		W
Seaboard Air Line RB Co	M-N	10134	*126 1273/4	-	127 128 100 1021/2	Gen mtge 4s inc series AJan 1981	Apr
Seaboard Air Line RB Co————————————————————————————————————	1-2	661/2	661/4 671/4	16 57	5834 6934	Gen mtge inc 4¼s series B_Jan 1991 1st mtge 3¼s series B1971	Apr
Seagram (Jos E) & Sons 2½s 1966 3s debentures 1974 Shell Union Oil 2½s debs 1971	J-D	973/4	*101 /4	1	94½ 98½ 100¾ 100¾	1st mtge 3¼s series B1971 Walker (Hiram) G & W 2¾s debs_1966 Walworth Co conv debentures 3¼s_1976	M-N M-N
		98%	98% 99 *54½	31	96 99 1/4 25 54 1/2	Ward Baking Co- 5½s debs (subordinated)1970	A-0
Socony-Vacuum Oil 21/28 1965	1-D	99	*54½ *102 1025/8 983/4 99	19	100 102¾ 95 99¾	Warren RR 1st ref gtd gold 3½s_2000 Washington Terminal 2%s ser A_1970	F-A
Skelly Oil 24s debs 1965 Socony-Vacuum Oil 24s 1976 South & Nor Als RR gtd 5s 1963 Southern Bell Tel & Tel Co	▲-0	·	*1231/4 126	180 July 177	123 1231/4	Westchester Ltg 5s stpd gtd1950 Gen mtge 3½s1967	J-D J-D
3s debentures 1979 2 ³ 4s debentures 1985 2 ⁷ 4s debentures 1987 Southern Indiana Ry 2 ³ 4s 1994 Southern Pacific 1994	J-J F-4	1061/2	1003/4 101	22	100 1/8 106 1/2 94 1/2 101 1/2	Gen mtge 3s gtd1979 West Ponn Power 3½s series I1966	M-N J-J
2%s debentures 1987 Southern Indiana Ry 2%s 1994	J-J		103% 103% *71 74	. 2	97 103% 70 77½	West Shore 1st 4s guaranteed2361 Registered2361	¥-8
1st 4½s (Oregon Lines) A1977	M-8	993	99 1/8 "99 7/8	45	89 101%	Western Maryland 1st mtge 4s1952 Western Pacific 4½s inc AJan 2014	A-O May
Gold 4½s1969	M-N M-N	91% 88¼	91% 91%	39 71	74% 95¼ 75 92%	Western Union Telegraph Co- Funding & real estate 4½s1950	M-N
San Fr Term 1st mtg 3%s ser A_1975	J-D		*100¾	-	100 101	25-year gold 581951 30-year 581960	₩-S Ј-J
1st mtge 2%s series E 1986 1st mtge 2%s series F 1996 1st mtge 24ks series G 1961 Southern Ry 1st cons gold 5s 1994	J-3 J-3		87½ 87½ 82 82¾	2 6	84 90 77 841/4	Westinghouse Electric Corp— 2%s debentures1971	м-8
1st mtge 2½s series G 1961 Southern Ry 1st cons gold 5s 1994	J-J J-J	1113/	*94 94%	7	9234 951/2	2.65s conv depentures1973	J-J J-D
Devel & gen 4s series A 1956 Devel & gen 6s series A 1956	A-O	86 1/4 102 1/2	86 1/8 86 3/4		79% 98 95% 107	Wheeling & Lake Eric RR 23/4s A_1992 Wheeling Steel 31/4s series C1970	M-S
Devel & gen 6½s series A 1956 Memphis Div 1st gold 5s 1996	4-0	103%	103% 1041/4	9	991/8 110	1st mige 31/4s series D1967 Wilson & Co 1st mortgage 3s1958	4-0
St Louis Div 1st gold 4s1951 Southwestern Bell Tel 2%s debs1985	J-J	10134	*101% 102%	 27	101¼ 104 96 102⅓	Winston-Salem S B 1st 4s1960 ‡Wisconsin Central Ry— ‡∆1st general 4s1949	3-7
3%s debentures1983 \[\triangle Spokane Internat 1st gold 4\%s_2013	M-N		*106½ 39 39		1031/2 1071/4	△Certificates of deposit	J-J
Standard Oil of Calif 2%s debs1966 Standard Oil (N J) deb 2%s1971	M-N	39 97%	*104 1/4 104 1/2		36 52 1021/4 1041/2	\$△Su & Du div & term 1st 4s1936 △Certificates of deposit	¥-N
23/4s debentures1974	F-A J-J	102%	8 102½ 102%	14 40	93¾ 98 101½ 103	Wisconsin Electric Power 25/8s1976 1st mortgage 27/8s1979	J-D M-S
2%s debentures 1974 Sunray Oil Corp 2%s debs 1966 Swift & Co 2%s debs 1972 2%s debentures 1973	J-J	3 % P T 1	*98 *100 100 1/8	=	97 98½ 97% 101	Wisconsin Public Service 31/4s1971	J-J
2%s debentures1972	M-N	_	*103½ 104%	C-WT	101% 104%		Y
Terminal RR Assn of St Louis-						Yonkers Elec Lt & Power 2%s1976	3-3
Ref & imp M 4s series C 2019	J-J A-0		*119 1/8 *102 1/8 103 3/4		115¼ 119¼ 99% 103¾	a Deferred delivery sale not included in the year's range n Under-	ed in the
Texas & New Orleans RP.	M-N	106 1/4		- 6	104% 106%	not included in the year's range. y Ex- §Negotiability impaired by maturi	coupon.
1st & ref M 3 1/4s series B 1970 1st & ref M 3 1/4s series C 1990	4-0		*97¼ 98 94½ 94½		94½ 99 88¼ 97¼	tCompanies reperted as being in be the Bankruptcy Act, or securities assun	ankruptoy,
Teves & Pacific let sold for	4-0		94 1/2 94 1/2	1	1103/ 107	*Thursday's hid and asked prices	

*126½ 127 101½ 101½ 102

1	BONDS New York Stock Exchange	Interest Period	Thursday Last Sale Price	Weck's Range or Thursday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. I Low High
	Texas Pacific-Missouri Pacific— Term RR of New Orleans 3%s_1974 †Third Ave Ry 1st ref 4s1960 \[\triangle Adj income 5s	J-D J-J A-O J-D M-S	49½ 21½ 	49¼ 50½s 21 22³s 21 94 *99 100%	62 45	100 ³ / ₄ 103 41 71 ¹ / ₂ 16 ¹ / ₂ 45 ³ / ₄ 94 102 98 ¹ / ₂ 100 ¹ / ₆
		U	I			
	Union Electric Co of Mo 3%s 1971 1st mtge & coll trust 2¼s 1975 3s debentures 1968 Union Oil of Calif 2¾s debs 1970 Union Pacific RR—	M-N A-O M-N J-D	Ē	110 1/8 110 1/8 *102 5/8 104 1/4 104 3/8 *102 102 1/2	3 14 —	108 1/4 110 1/4 99 1/2 103 100 7/8 105 1/2 99 3/4 103 1/8
	Union Facine Re- 27%s debentures	F-A M-8 A-O M-N A-O M-8	95 	*103 103½ 95 95 102 102 9558 9558 *95¼ 100¾ 91 91	2 9 10 14	100% 103% 91% 97 99% 102 93% 95% 96 97% 75% 91
		7	7		× × × ×	
	Vandalia RR cons g 4s series A1955 Cons s f 4s series B1957	F-A	-	*102 *102 107½		102 102 106 106
	Virginia Electric & Power Co— 1st & ref mtge 23/s series E1978 1st & ref mtge 3s series F1978 33/s conv debentures1963 1st & ref M 27/s ser G1979 Va & Southwest 1st gtd 5s	¥-8 ¥-8 4-0		102 102 1/4 *105 106 115 1/2 115 1/2 *104	12 -5	98¼ 102¼ 102¾ 106 107¾ 117
	Va & Southwest 1st gtd 5s	J-J 4-0 W-N A-0	84 100%	* 102 84 84 % 100 100 % *105 %	2 25	102 104 79 98 96 10234 1031/2 1061/2
			N			
	Wabash RR Co— Gen mtge 4s inc series AJan 1981 Gen mtge inc 4¼s series BJan 1991 1st mtge 3¼s series B1971 Walker Hiram) G & W 2¾s debs.1966 Walworth Co conv debentures 3¼s.1976	Apr Apr Apr M-N	685/8	6934 6934 6734 6858 97 9716 *101 87 87	26 8 18	69 83 64½ 76½ 94% 99½ 98¾ 102 85 92
	Watt Basing Co- 5½s debs (subordinated) 1970 Warren RR 1st ref gtd gold 3½s=2000 Washington Terminal 2½s ser A. 1970 Westohester Ltg 5s stpd gtd 1950 Gen mtge 3½s. 1967 Gen mtge 3½s. 1967 Gen mtge 3½s series I 1966 West Ponn Power 3½s series I 1966 West Shore 1st 4s guaranteed 2361 Registered 2361	A-O F-A J-D J-D M-N J-J M-S M-S	105% 105% 55% 54% 101½	*105 ½ 106 *106 % 107 ¾ 55 % 56 ½ 53 ¾ 54 % 100 ¼ 101 ½	22 15 148	104 ½ 107 45 55 99 101 103 ½ 106 % 105 ¼ 107 ¾ 105 106 ½ 109 % 52 ¼ 63 ½ 49 ½ 62 97 % 101 ½
	Western Pacific 4½s inc A	M-N	100 s ¹ 2 98 3/4 84 7/a	100 32 100 32 98 1/2 99 84 1/4 84 1/8	CH . W. F.	95 1/8 102 86 101 3/4
	2,65 accentures 1973 2,65s conv debentures 1973 Wheeling & Lake Eric RR 2% A.1992 Wheeling Steel 3¼s series C 1970 1st mige 3¼s series D 1967 Wilson & Co 1st mortgage 3s 1958 Winston-Salem S B 1st 4s 1960	J-J J-D M-S J-J A-O J-J	10134 10578 9934	101 ³ / ₄ 101 ³ / ₄ 108 ³ / ₈ 106 99 ³ / ₄ 100 *101 102 ¹ / ₄ *102 ³ / ₄ 103 *114 ¹ / ₂	188 25 	96½ 100 96½ 100 102½ 104 112½ 115½
	i Alst general 4s 1949 ACertificates of deposit 5ASu & Du div & term 1st 4s 1936 ACertificates of deposit Wisconsin Electric Power 2%s 1976 1st mortgage 2%s 1979 Wisconsin Public Service 3¼s 1971	J-J M-N J-D	75 994 106%	7434 75 ½ 44 44 9934 9934 *104 106 % 106 %	5 	7134 78 7146 7442 36 4942 3542 46% 9538 100 10138 10138 10438 10742
	Yonkers Elec Lt & Power 2%s1976		Y	*98 % 99		94 97¾

tCompanies reported as being in bankruptcy, receivership, or reorganized ander a Bankruptcy Act, or securities assumed by such companies Thursday's bid and asked prices; no sales being transacted during current week. ABonds selling flat.

NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

118¾ 127 97¼ 102½

In the following extensive list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning on Saturday, Nov. 5 and ending the current Thursday, Nov. 10 (Friday, Nov. 11 being Armistice Day, and a holiday on the Exchange). 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 NOVEMBER 11

STOCKS— Thursday STOCKS— Last New York Curb Exchange Sale Price	Range for Week	Range Since January 1	STOCKS— New York Curb Exchange	Thursday Last Sale Price	Week's Sales Range for Week of Prices Shares	Range Since January 1
Par	Low High	Low High	Par	site in	Low High	Low High
ACF-Brill Motors warrants 11/8 Acme Aluminum Alloys 12/8	1 1 1 1 700 254 2 76 700		Aluminum Ltd commonAmerican Bantam Car Co class A1	481/4	481/4 491/4 1,100 5/8 11 2,900	35½ Jun 51¾ Jan 1% Sep 1% Jan 1%
Acme Wire Co common 10 19½ Adam Hat Stores Inc 1	191/2 201/4 300	19½ Oct 32½ Jan 3% May 6 Aug	American Beverage common1 American Book Co100		711/4 711/4 20	1 Jun 1% Jan 58 July 74½ Oct
Aero Supply Mfg 1 13/4 Agnew Surpass Shoe Stores	134 134 1,500	1% Mar 1% Jan 7½ Jan 7½ Jan	American Cities Power & Light— Class B1	83/4	85% 87% 4,200	6 Mar 9 Nov
Ainsworth Mfg common 5 Air Associates Inc (N J) 734	10% 10% 100 7% 7% 100	8 Jun 11 4 Oct 4	American Gas & Electric—	4		111 Jan 114½ May 17a Nov 234 July
Air-Way Electric Appliance 7%	6 % 7 % 5,000	5% Feb 7% Nov	American General Corp common10c \$2 convertible preferred1	143	176 21/8 5,000 425/8 r433/4 575 r451/2 r453/4 325	27½ Feb 44¾ Oct 32½ Jan 45½ Oct
Alabama Great Southern50 Alabama Power 4.20% pfd100	1 1 1 1 1 1 1	79 Oct 92% Jun 91 Jan 100 Nov	\$2.50 convertible preferred1 American Hard Rubber Co25		r45 ½ r45 ¾ 325	9¼ Jun 13% Jan 18¼ Sep 25¼ Apr
Alaska Airlines Inc	4 1 4 1 8 800 5 1 5 1 8 100	3½ Feb 6 Apr 3½ Feb 5% Nov	American Laundry Mach20 American Mfg Co common25	185/8 155/8 41/4	15 1/8 15 3/4 400 4 1/4 4 1/2 7,900	13 July 1614 Oct 3 Jun 514 Jan
Allied Internat Investing Corp	151/4 16 150	2½ Feb 3½ Apr 13½ Jun 17½ Jan	American Maracaibo Co1 American Metal Products common2	113/8 421/4	113/8 111/2 1,100 41 421/4 200	71/4 Jun 111/2 Oct 34 Feb 421/2 Oct
Altes Brewing Co1 6 Alter Bress common	6 6 100	5 % Feb 6 % May 6 Mar 9 % Jan	American Meter CoAmerican Natural Gas Co com6 % preferred25	29 % 32 ½	29 ³ / ₄ 30 ¹ / ₂ 7.900 32 ¹ / ₂ 32 ¹ / ₂ 75	1734 Jan 30½ Nov 30 Jun x33 Oct
Aluminum Co of America common 49% \$3.75 cumulative preferred 56½	49% 50% 5,400 95% 96% 150	45½ Jun 54 Mar 93¾ Jan 100¼ Aug	American Potash & Chem class A	25	25½ 25½ 100 24½ 25⅙ 1,900	22 ³ / ₄ Jun 28 ¹ / ₄ Mar 22 ³ / ₈ Jun 28 ¹ / ₄ Mar
Aluminum Goods Mfg Aluminum Industries common		20½ July 26½ Jan 4¾ Jun 7¼ Oct	American Republics10	28%a	285% 2934 3,300	20 ³ 4 Jun 30 ¹ 4 Oct

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 11										
STOCKS— New York Curb Exchange	Thursday Week's Last Range Sale Price of Prices	ROLL AND DESCRIPTION OF THE PARTY OF THE PAR	" ACCUPATION OF THE PROPERTY OF THE PARTY OF	Thursday Week's Sales STOCKS— Last Range for Week New York Curb Exchange Sale Price of Prices Shares Range Since Ja Par Low High Low	nuary 1 High					
American Scal-Kap common 2 Amer Superpower Corp common 100 \$6 series preferred 4 American Thread 5% preferred 5 American Writing Paper common 5 Anchor Post Products 2 Angerman Co Inc common 1 Anglo-Iranian Oil Co Ltd—4 Amer dep rets ord reg 21 Angostura-Wupperman 1 Apex-Elec Manufacturing Co 1 Appaiachian Elec Pwr 4% pfd 106 Argus Inc 1 Arkansas Natural Gas common 6 Common class A non-voting 6 Arkansas Power & Light \$7 pfd 1 Arkansas Power & Light \$7 pfd 1 Ashand Oil & Refining Co 1 \$1.20 conv preferred 5 Ashiand Oil & Refining Co 1 \$1.20 conv preferred 5 Aspinook (The) Corp 1 Associated Electric Industries 51 Asseciated Laundries of America 51 Asseciated Laundries of America 58	3¾ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾ 3½ 1½ 12 107½ 10 12 12 12 12 12 12 12 12 12 12 12 12 12	220 234 Feb 22,400 ¼ Mar 300 58 Jan 200 4½ May 900 5½ Feb 200 4¾ Jun 300 7¼ Feb 200 4¾ Jun 500 2½ Feb 800 5 Jun 460 103¾ Apr 3,300 1¼ Jun 9,500 5% Jan 18,600 5% Jan 18,600 5% Jan 10,600 5% Jan 20 113½ Jan 700 6 Jun 3,000 14¾ Jun 700 6¾ Jun 6¼ Jun	High 4 Oct 76 Jan 108% Oct 4% Jan 6% Apr 534 Nov 8 Mar 17% Feb 3% Map 110 Nov 3% Jan 110 Sep 11% Oct 11% Oct 11% Oct 21% Oct 21% Oct 221% Oct 24% Sep 10 Sep 7% Feb 11 Oct 33½ Sep	Cherry-Burrell common	13% Jan 65 Aug 65 Aug 19 Nov 10 ¼ Mar 9½ Mar 13% Jan 65% Oct 14% Nov 14½ Nov 14½ Nov 17 Mar 334 Jan 23% Sep 34½ Apr 534 Jan 12 Jan 6 Oct 7% Apr 4½ Apr 4½ Apr 4½ Sep 6¾ Oct 32¾ Nov					
Associated Tel & Tel class A Atlantic Coast Fisheries. 1 Atlantic Coast Line Co. 56 Atlas Corp warrants Atlas Plywood Corp. 1 Automatic Steel Products Inc. 1 Automatic Voting Machine. 6 Avery (BF) & Sons common 6 Ayrshire Collieries Corp com. 8 Babcock & Wilcox Co. 58 Baldwin Locomotive. 7 preferred. 8	5¼ 5¼ 5¾ 15 14¾ 15½ 4¼ 4¾ 4¾ 8% 8½ 9% 9% 14½ 15 B 57½ 56¾ 59	25 16½ Feb 1,800 1½ May 2,300 35 July 2,300 4 Jun 1,000 11 Jun 200 4½ Jan 200 6½ July 400 8 Mar 2 20 July 600 10 Jun 2,100 41 Jun 50 32 Aug	3% Oct 51½ Jan 6 Jan 21% Jan 5½ Oct 8½ Jan 11½ Apr 25 Feb 15½ Jan 59 Nov	Vic ext to 1958	9 Oct 70 1/4 Sep 114 1/4 May 108 Aug 14 1/4 Nov 18 May 10 3 1/4 Jan 11/2 Jan 14 1/2 Oct x30 1/2 Nov 12 Aug 7 Oct 17 1/4 Sep 7 1/4 Oct 42 Jan					
Baldwin Rubber Co common Banco de los Andes— American shares Barcelona Tr Lt & Fwr Ltd. Barium Steel Corp	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 6	9½ Oct 6 Jun 1¼ Aug 6 Jan 7% Aug 14 Mar 5% Oct 11½ Sep 2 Apr 38½ Oct 9 Jan 61 Oct 57 Oct 14% Nov 7% Jan 13½ Sep 3% Oct 8½ Aug 47¾ Oct	American dep receipts (ord reg) \$1	3 34 Feb 41 1/6 Jan 1 1/6 Aug 7 1/2 Jan 6 1/2 Apr 8 3/6 Apr 13 1/4 Jun 3 1/6 Sep 4 3/6 May 19 1/2 Aug 106 1/2 Oct 15 3/8 Sep 8 1/4 Oct					
Bohack (H C) Co common 5%% prior cum pid Borne, Serymaer Co 38 Bourjois Inc Brazilian Traction Light & Power Breeze Corp common Bridgeport Gas Light Co Brillo Mfg Co common Class A British-American Oil Co British American Tobacco Amer dep rcts ord bearer Amer dep rcts ord reg S1 British Columbia Power class A Class B Brown Forman Distillers 4% cum junior pid Brown Rubber Co common 1 Bruce (E L) Co common Bruck Mills Ltd class B Buckeye Pipe Line Bunker Hill & Sullivan Burd Piston Ring Co Burna Corp Amer dep rcts Burry Biscuit Corp 12½e	16 ½ 16½ 173% 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5		80 Oct 22 Sep 7 Jan 18% Sep 6 Jan 23 Aug 16 Aug 34½ Sep 23 ¾ Oct 11½ Feb 2 Jan 25% Oct 3½ Sep 13% Oct 20% Jan 5¼ Nov 11½ Sep 22 / Jan 3½ Oct	Davenport Hosiory Mills	34 Sep 7% Sep 7% Sep 3 Jan 32 Feb 8 Jan 11¼ Jan 144 Oct 9% Jan 2% Jan 2% Jan 24½ Nov 12 Jan 14% Sep 10% Sep 10% Jan 3% Oct 20% Apr 10½ Apr 10½ Apr 10½ Apr 10½ Sep 7½ Sep 7½ Sep 7½ Feb 23¼ Mar 14¼ Oct 5¼ Feb 16 Nov					
Cable Mectric Products common 500 Cables & Wireless— American dep rcts 5% pfd 51 Calamba Sugar Estate 11 Calgary & Edmonton Corp Ltd California Electric Power . Camden Fire Insurance . Canada Bread Co Ltd Common 6½% preference . Canada Cement Co Ltd common . Convertible preferred . Canadian Canners Ltd common . Convertible preferred . Canadian Industrial Alcohol— Class A voting . Class B non-voting . Canadian Industries Ltd . 7% preferred . Canadian Marconi . Capital City Products common . Cary Baxter & Kennedy Inc . Carman & Co . Carman & Co . Carolina Power & Light \$5 pfd . Carr-Consolidated Biscutt Co .	6\% 6\% 6\% 6\% 7\% 7\% 8\% 8\% 8\% 8\% 8\% 8\% 8\% 8\% 8\% 8	3,800 6½ May - 19½ Jun - 19½ Jun - 20½ Peb - x24 Au	4½ Jan 2½ Jun 8% Mar 7½ Oct 8½ Sep 22% Nov r2½ July 26 Oct 26% Nov	Eastern Gas & Fuel Assn com	4½ Jan 77 Feb 77½ Oct 37½ Mar 2¾ Jan 76 Oct 19¾ Oct 10½ Oct 10½ Oct 10½ Oct 10½ Oct 13¼ May 10½ Apr 7³8 Apr 13¼ Apr 1¾ Mar 47¼ Oct 6½ Oct 58 Sep 18 Feb					
Carreras Ltd— Amer dep rcts A ord	5¼ 5¼ 5¼ 5½ 24 4% 47 24 24 25 4 3% 89	6 100 3% Feb 250 22½ Aug 1,600 3¼ Jun 2 10 74¾ May 4 100 8¼ Oct 4 2,300 5½ Feb 4 11,280 55 Feb 4 320 5¼ July 4 25 5% July 4 25 5% July 5 May 5 Sep 6 1,500 25% Jun	13 % Mar 2 Mar 5 1/4 Nov 5 3/4 Oct 36 Jan 4 3/4 Jan 8 3 Sep 15 Jan 9 3 Oct 15 1/4 Nov 15 1/4 Nov 9 3/4 Jan 3 1/4 Oct 3 7 Oct 4 1/4 Nov 10 1/4 Jan	Fairefild Camera & Instrument 171/4 171/4 19 700 121/4 Feb Fairefild Engine & Airplane 1 4% 4% 5% 17,500 3% Feb Fanateal Metallurgical - 10% 11/2 1,400 8% Feb Fire Association (Phila) 16 71 71 72 60 57/2 Jun First York Corp common 10c 3 2% 3 600 2% Jun 25 Jun Fishman (M H) Oo 25 Jun Ford Motor Co Ltd 25 Jun Ford Motor Co Ltd 3% July Ford Motor Co Ltd 4 4 5 5 5 5 200 4 Jun Ford Motor Co Canada 6 6 6 6 6 6 6 6 6	21½ Aug 5¼ Mar 13¾ Apr 75 Oct 3¼ July 35 Oct 17½ Sep 5% Feb 23 Oct 23 Feb					

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED NOVEMBER 11

New Tork Curp Exchange	Range Since January 1	STOCKS— STOCKS— New York Curb Exchange Par Low High Thursday Week's Sales Range for Week Sale Price of Prices Shares Range Since January 1 Low High
Fort Pitt Brewing Co	Low High 8½ May 12 Oct 6½ Jun 14¼ Oct 8 Jan 9½ Sep 23½ Mar 32 Sep 7¼ Jun 11 Sep	Kings County Lighting common
Catinsau Power Co common	14½ Mar 15% Oct 88 % July 92 % Feb 44½ Jun 8 Mar 1 Jun 13% Apr 25% Jun 33% Jan 22 Feb 23% Aug 7½ Jun 8½ Jan 7 Nov	L
General Finance Corp common	7% Jun 8% Oct 29½ Jun 42 Nov 100 Jun 106 Nov 3½ Jan 5% Feb 1½ July 4 Jan 95 Jan 100 May x112½ Jun 116 Mar 105½ Jun 107 Oct	Lake Shore Mines Ltd. 1 12% 12% 13½ 3.800 8¾ Jan 14½ Sep Lakey Foundry & Machine 1 75% 75% 75% 3.600 6⅓ Jun 8½ Apr Lamson Corp of Delaware 6 6 6 6% 900 5% Jan 6¾ Mar Lanston Monotype Machine 20 20 20% 500 19 Jun 23 Apr La Salle Extension University 6 - 6½ Feb 7% Oct Lefcourt Realty common 1 - 10½ 10% 300 9⅓ Mar 13½ May Lionel Corp common 1 - 15½ 15½ 17 1,500 10½ Feb 17% Oct Lord Corp Common 1 - 15½ 15½ 17 1,500 10½ Feb 17% Oct Lord Corp Common 1 - 15½ 15½ 17 2,500 2½ Feb 17% Oct 25½ 26½ 20½ 200 2½ 5½ Jun 28½ Nove 15½ 15½ 200 2½ 5½ Jun 28½ Nove 15½ 15½ 200 2½ 5½ Jun 28½ Nove 15½ 26½ 20½ 200 2½ 5½ Jun 28½ Nove 15½ 26½ 20½ 200 2½ 5½ Jun 28½ Nove 15½ 26½ 20½ 200 2½ 5½ Jun 28½ Nove 15½ 26½ 26½ 20½ 20½ 2½ 26½ Jun 28½ 26½ 26½ 26½ 26½ 26½ 26½ 26½ 26½ 26½ 26
Signature Sign	3% Jun 4½ Aug 4 Jan 6½ Sep 12% July 18% Jan 9½ Jan 13 Nov 16 Jun 21¾ Jan 9½ Jun 11% Jan 13% Jan 21% Nov 1½ Jun 4½ Jan	Lit Brothers common
Gobel (Adolf) Inc common	35 Jun 43 Jan 21 Mar 32% Sep 74½ Jan 80 Feb % Jun 18 Jan 44½ Oct 53½ Jan 3% Jun 5% Jan 49% Mar 62½ Jan 6 Jun 11½ Jan	7% preferred A ctfs of dep. 100 104 103½ 105% 575 77½ Feb 107 Nov 6% preferred B ctfs of dep. 100 91½ 90½ 92½ 1,650 66½ Feb 93¾ Nov Louisiana Land & Exploration 1 27% 27% 28½ 13,000 16¼ Feb 28½ Nov Louisiana Power & Light \$6 pfd 112 112 112 10 111½ July 114 Oct Lynch Corp 13% 13% 13% 500 10% Aug 14¼ Jan
Grand Rapids Varnish	7 Feb 13 Oct 103½ Feb 128½ Oct 128¾ Sep 142 Feb 32 Jun 40% Sep 25¼ Sep 28¾ Sep 7½ Jun 9 Nov	Mackintosh-Hemphill Co.
Gulf States Utilities \$4.40 pfd	13¼ Feb 14½ Nov 4% Sep 6% Jan	Communication Co Ltd 51 24 Feb 24 Feb 24 Feb 24 Feb 24 Feb 25 Feb 26 Feb 26
Hammermill Paper common 5	12 Jun 17% Mar 44% Jun x50% Jan 1% Jun 2½ Jan 1% July 2½ July 8% Mar 11% Nov 11 Jan 15% Feb 6 Jun 8% Apr 8% Jun 12% Feb	Model Color Colo
Helena Rubinstein common	10 % Mar 12% Oct 9 % Jan 11 % Oct 91 Jun 98% Oct 68 Mar 74 May 5 % Feb 9% Oct 39 % Jun 48 % Jan 7 % Jun 11 Apr	Participating preferred
Hornet (Geo A) & Co 15 Horn & Hardart Baking Co 160½ 160½ 33 Horn & Hardart common 33½ 34 1,10 5% preferred 100 Hubbell (Harvey) Inc common 5 18% 19 30 Hubbell (Oll & Befining 80 79½ 82 3,90	25 ½ Jun 33 Sep 12 ¼ Oct 17 ¼ Jan 39 Aug 42 ¼ May 133 Jun 160 ½ Nov 30 ½ Feb 34 Oct 106 ¼ May 111 ¼ Aug 16 ¼ Jun 21 Jan 68 ¼ Jun 82 Oct	Class B v t c
Hurd Lock & Mfg Oo	43 Jan 49 Oct 4 Apr 7½ Sep 1½ Jun 3¾ Jan 10¾ Jun 22¼ Jan 2 Feb 3 Aug	Midwest Piping & Supply Colimbia 1
Tilinois Zine Co common	3% Aug 4% Feb 1 13% Feb 20% Nov 1 14% Feb 20% Nov	Monogram Pictures common
Imperial Tobacco of Ganada	8½ Jan 12½ May 5 88½ Jan 98¾ Sep 6 98½ Jun 119% Oct 10½ Jan 14% Nov	Mountain Producers
International Petroleum coupon shs	0 6 ½ Jun 11 Jan 0 6 ½ Jun 11 ½ Jan 0 8 ½ Mar 12 ½ July 0 1½ May 1 Jan 0 1½ Feb 1 1% May 0 13 ¼ Aug 17 Jan 0 3 ½ Mar 6 ½ Apr	Nachman Corp 18 14 14 1500 10 Jun 14¼ Nov Namm's Inc common 1 3½ 3½ 3¾ 4,800 2¾ Mar 5½ Jan National Bellas Hess common 1 33½ 3½ 3¾ 4,800 2¾ Mar 36 Oct
Jeannette Glass Co common1 4 4½ 30 Jefferson Lake Sulphur Co1 7 6½ 7 90 Jim Brown Stores common1 3% 3½ 11	0 4% Feb 7% Nov 0 3¼ Aug 5% Jan _ 3¼ Sep 4% Jan	National Breweries common
Julian & Kokenge Co	_ 18¼ July 20¼ Jan	National Steel Car Ltd
Keynedy's Inc. 12 12 40 Key Co common 9½ 9½ 9½ 9½ 20 Kidde (Waiter) & Cop 11½ 11½ 11½ 11% 20 Kimberly-Clark Corp 11½ 11½ 11% 20 11	_ 12½ Feb 15½ Oct 0 9¼ Jun 14 Oct 0 6¾ July 9½ Sep	New Haven Clock & Watch Co

NEW YORK CURB EXCHANGE, RANGE FOR WEEK ENDED NOVEMBER 11

l			THE TOTAL WEEK	ENDED NOVEMBER 11					
STOCKS— New York Curb Exchange Par	Thursday Week's Last Range Sale Price of Prices Low High	Sales for Week Snares Range Sir Low 734 Au		STOCKS—* New York Curb Exchange Par	Thursday Last Sale Price	Range	Sales for Week Shares	Range Since	January 1
N Y Auction Co common N Y & Honduras Rosario N Y & Honduras Rosario N Y Merchandise N Y Bhipbuilding Corp— Founders snares. Niagara Husson Fower common 15% 1st preferred 100 14% 2d preferred 100 Niagara Mohawk Power cl A w i 100 Nigasara Mohawk Power cl A w i 100 North American Rayon class A 100 North American Guility Securius 100 North Central Texas Oil 100 Northerast Airlines 100 Northerast Airlines 100 Northrop Aircraft Inc 100 Northrop Aircraft Inc 100 Novadel-Agene Corp 100 100 100 100 100 100 100 100 100 10	16% 16% 17½ 15 14% 15¾ 105 106	200 26%, Feb. 201 June 202 26%, Feb. 202 26%, Feb. 202 26%, Feb. 202 26%, Apr. 202 26%	b 32 Aug 13½ Feb n 20 Apr 15¾ Nov 106¼ Nov 106¼ Nov 101½ Nov 11½ Oct 10½ Nov 11½ Nov 11½ Sep 143 Oct 2½ Jun 15¾ Jan 17 Aug 11¾ Jan	St Lawrence Corp Ltd common 1 1st conv preferred 49 Salt Dome Oil Co. 9 Samson United Corp common 1 Savoy Oil Inc (Del) 25c Sayre & Fisher Brick Co. 1 Schulte (D A) Inc common 1 Scovil Manufacturing 25 Scullin Steel Co common 8 Securities Corp General 1 Seeman Bros Inc. 8 Segal Lock & Hardware 1 Seiby Shoe Co. 8 Selected Industries Inc common 1 Convertible stock 25 Allotment certificates 8 Semier (R B) Inc. 1 Sentry Safety Control 1 Sentry Safety Control 1 Sentry Safety Control 1 Sentry Safety Control 1 Serrick Corp class B 1 Seton Leather common 7	21 6	77% 814 21 21½ 6 6¼ 13% 13% 13% 23% 23% 24 15% 15% 11½ 13% 11½ 24% 31% 21% 21½ 289½ 89½ 4 33% 4 13% 13 21% 21½ 21% 21½ 21% 21½ 21% 21½	3,200 500 3,900 100 700 2,500 400 500 2,200 1,200 1,500 2,200 1,500 2,200 1,900 2,000 1,900	3½ May 14½ Jun 4½ Jun 4½ Jun 1½ Jun 2½ Jun 2½ Jun 10 Jun 10 Jun 15 Jun 1½ Jun	8½ Jan 2138 Oct 11% Jan 2½ Mar 238 Jan 3% Jan 24 Oct 28½ Jan 12½ Jan 2 Apr 17½ Jan 136 Oct 16¼ Feb 3¼ Jan 22¼ Oct 91 Oct 5 Jan 4% Jan 78 Oct 91 Jan 4% Jan 136 Oct 91 Jan 136 Oct 91 Jan 137 Oct 91 Jan 138 Oct 91 Jan 91
Ogden Corp common 504 Ohio Brass Co class B common 0 Ohio Power 4½% preferred 100 Oklahoma Natural Gas 15 Old Poindexter Distillery 1 Oliver United Filters class B 0 Omar Inc 1 O'oklep Copper Co Ltd Amer shares 0 Overseas Securitles 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,800 2 Fel 100 32½ Ju 100 106¼ Fel 800 27¼ Jul 8½ Jul 100 11 Au 600 11 Au 100 12¾ Jul 700 6¾ Jul	44 Nov 112½ Sep 33 Nov 9¼ Sep 14 Mar 16½ Sep 12½ Jan	Bhattuck Denn Mining	27/8	9½ 9½ 276 3⅓ 20% 21¼ 18¼ 1858 62 63 	100 1,000 700 2,700 500 300 100	8½ Jun 2½ Aug 10¾ Jun 10¾ Jun 53 Jan 105¾ Mar 15 Sep 11½ Jun 3¼ Jun 27 May 4% Oct	11¾ Feb 3% Oct 22¾ Oct 18¾ Oct 67 Oct 109½ July 20 Jan 16 Oct 19½ Oct 4½ Jan 29¼ Apr 7% Jan
Pacific Can Co common 5 Pacific Gas & Eleo 6% 1st pid 20 5½% 1st preferred 25 5% red 1st pid 25 Pacific Lighting \$4.50 preferred 25 Pacific Power & Light 5% pid 100 Pacific Public Service com 24 \$1.30 1st preferred 36 Page-Hersey Tubes common 26 Page-Hersey Tubes common 37 Pancoastal Oil (CA) wt c 37 Pantapac Oil (CA) Amer sh 37 Parker Pen Co 37 Parkersburg Rig & Reel 31 Parker Pen Co 47 Patchogue Plymouth Mills 37 Penninsular Telephone common 38 Pennnoad Corp common 38 Pennnoad Corp common 39 Penn Water & Power Co 39 Penner Circle Corp 30 Pariect Circle Corp 30 Pariect Circle Corp 30 Pharis Tire & Rubber common 500 Philadelphia Co common 11 Pinching Packing Co 31 Pictosurgh Bess & Lake Erie RR 50 Pittsburgh Bess & Lake Erie RR 50 Pittsburgh Metallurgical common 38 Pleasant Valley Wine Co 31 Pictus Mills 50 Power Corp of Canada common 35 Power Corp of Canada common 35 Pressed Metals of America 11 Producers Corp of Nevada 11 Prospective Co class B 32 Public Service of Colorado 34 Puget Sound Power & Light 500 Puge	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,900 32¼ Aug 350 29½ Apg 600 28½ Not 200 28½ Jan 200 29½ Jan 200 21½ Jan 200	36% Aug 33% Sep 29½ Nov 28½ Nov 28½ Nov 28½ Nov 28½ Nov 105½ Nov 105½ Nov 14 3 Mar 19 May 43 Nov 4 Jan 11½ Jan 15% Jan 5½ Apr 47½ Mar 26½ Sep 29½ Mar 11 Oct 3 Sep 29½ Mar 11 Oct 3 Sep 106¼ May 5¼ Mar 5½ Mar 11 Oct 3 Sep 29½ Mar 10½ Jan 1½ Jan	Singer Manufacturing Co		225 234	210 2-900 700 1.100 100 600 30 200 500 1.00 200 1.00 200 200 200 200 1.00 200 200 200 1.100 200 200 200 200 200 200 200 200 200	20¼ July 2½ Mar 87 Aug 25½ Jun 8¾ Jan ½ May 25¾ Jun 2½ Jun 2½ Jun 2½ Jun 2½ Jun 2½ Jun 14 May 37 Jan 27¼ Apr 28 aMr 26¾ Mar 28 aMr 26¾ Mar 28 Jun 16¾ Jun 18¾ Jun 2½ Jun 16¾ Jun 2½ Jun 16¾ Jun 2½ Jun 16¾ Jun 2½ Jun 16¾ Jun 2½ Jun 2½ Jun 16¾ Feb 11¼ Feb 11¼ Feb 11¼ Feb 11¼ Feb 11¼ Feb 11¼ Feb 11½ Jun 2¾ Jun 2¾ Jun 2¼ Jun	244 % Oct 3 % Feb 93 Jan 2834 Oct 136 Oct 1376 Oct 1376 Jan 3 % Feb 93 Jan 3 % Feb 93 Jan 3 % Feb 93 Jan 3 % Feb 94 Oct 3 % July 36 ½ Jan 38 Jan 45 May 294 Feb 31 % Nov 61/2 Jan 39 Jan 11 /2 Oct 33/4 Oct 34/4 Nov 34/4 Mar 19 May 10 % Jan 38 Jan 10 May 10 % Jan 31/2 Oct 31/4 Sep 150 Oct 7 % Jan 4/4 Nov 31/4 Sep 150 Oct 15/4 Nov 26 ½ Jan 7 % Oct 82 ¼ Nov 26 ½ Oct 15/4 Nov 26 ½ Jan 18/4 Oct 27/6 Jan 7 % Oct 82 ¼ Nov 15/8 Oct 15/8 Oct 15/8 Oct 15/8 Oct 15/8 Jan 18/8 Nov 18/8 Jan 18 Aug 3 Jan 11 Mar
Puget Sound Power & Light— \$5 prior preferred — Puget Sound Pulp & Timber com — Pyle-National Co common — S Pyrene Manufacturing — 16	991/4 100	175 95% Jan 125 94% Jan 200 11% Jun 50 9 Mar 1,400 5 Jun	104 Nov 101½ Aug 21½ Jan 14¼ Oct 7¾ Nov	Tampa Electric Co common Technicolor Inc common Texas Fower & Light 7% pfd Thew Snovel Co new common Thor Corporation common Thorofare Markets Inc 15c Tho Roofing Inc 1	14% 14% 10% 15%	30% 30% 14% 15% 23% 123% 14% 14% 10% 11 15 15% 73% 8%	200 1,900 30 200 300 300 1,200	26 Jan 10% Jan 120 May 13 Sep 8% July 11 Feb 7% July	32 Oct 15½ Sep 128 Feb 17½ Jan 13¾ Jan 15% Nov 10% Jan
Quaker Oats common 6% preferred Quebes Power Co	99 98½ 99½ 152¾ 152⅓ 152¾	140 85 1/4 Jan 70 143 3/4 Apr 13 1/2 Aug	100% Oct 156 Sep 15 Oct	Tishman Realty & Construction 1 Tobacco & Allied Stocks 7 Tobacco Security Trust Co Ltd Amer dep rcts ord regis 51 Amer dep rcts def regis 58 Todd Shipyard Corp common 20 Toklan Royalty Corp 700	13 	13 131/4	300	10½ Jun 52 Jan 3¾ Jun ½ Jun	14 Oct 80 Oct 6¼ Feb
Aadio-Keith-Orpheum option warrants. Raliway & Light Securities. Votag common 16 Raliway & Utility Investment A 1 Rath Packing Co common 10 Raymond Concrete Pile common 10 Raymond Concrete Pile common 10 Raymheon Manufacturing common 5 Reading Tube Corp class A 6.28 Regal Shoe Co 6.28 Regal Shoe Co 6.28	R - 19½ 19¼ - 23 23 - 6¼ 6⅓ 6¾ - 3½ 3½ 3½	16,700	11 Jan 19% Oct 13% Oct 26 Jan 23% Oct 56 Apr 7% Jan 5½ Jan 4½ Mar	Toklan Royalty Corp	2 ¹ / ₄ 10 	12 /2 44 /8 2 /8 2 /4 01 102 13 4 4 /4 2 9 8 3 18 18 18 18 3/4 13 3/4 7 1/4 7 7/8 10 3/4 11 1/4		x39 Jun 1% Feb 91½ Jan 1% Jun 3¼ Apr 2½ Feb 15½ Jun 18% Nov 3% Jun 8% Jun	60 Jan 234 Mar 102 Nov 1 Nov 456 Oct 3 Nov 1834 July 2442 Jan 7% Jan 1114 Jan
Reliance Electric & Engineering 5 Rice-Stix Inc. Richmond Radiator 1 Rochester Gas & Elec 4% pfd P 100 Roles & Pendleton Inc common 8 Rolls Royce Ltd 1 Amer dep rcts for ord reg 21 Rome Cable Corp common 5	18 18 19 19 19 19 19 19 19 19 19 19 19 19 19	200 3 May 400 % Mar 100 x17½ July 100 19% Jun 900 11% Jun 4,200 1% Apr 100 89 Jan 50 18¼ Jun 1,100 81¼ May 600 4 Jan 1,700 20½ Aug	1% Mar 1% Jan 21% Jan 25% Jan 2% Jan 2% Jan 2% Jan 2% Jan 10% Oct 5% Apr 37 Feb	Ulen Realization Corp 10c		18 - 12 3 3 1134 - 1234 -21/8 21/4	400 500 2,000 1,100 22,600	15 Oct 15 Jun 74 Jan 614 Jan 9234 Jan 5334 May 112 Jun 32 May 18 Jun	154 Apr 334 Oct 1334 Aug 784 Nov 100 Sep 621/4 Oct 33a Jan 40 Aug 76 Jan
Rotary Electric Steel Co	5% 5% 5% 5% 7% 6% 8	1,000 20% Aug 1,000 20% Alug 1,000 5½ Aug 6% Jun 300 4% July 2,500 3% Aug 5,100 3% July	8% Sep 8% Oct 10% Feb 6% Jan 5% Jan 8 Nov		331/4	3234 33 33 % 34	20,300	25 % Jun 21 Feb 7% May 15½ Jun 3½ Aug 237 Oct	34 Oct 34 Nov 10½ Jan 21 Mar 4% Feb 246% Feb

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 11

TOWN COTTO	Thursday	Weck's	Sales		
STOCKS—	Last Sale Price	Range of Prices	for Week	Range Since Ja	muany 1
New York Curb Exchange	Sale File		Shares		The second
Par		Low High		Low	High
nited Profit Sharing com25c				½ Jun	1 1/a Apr
10% preferred10	102/	77	4.55	4 % Aug	7¼ Jan
nited Shoe Machinery common25	4638	44 463/8	4,150	42½ May	52 1/8 Jan
Preferred25	39 %	391/2 393/4	60	371/2 Jan	413/4 Aug
nited Specialities common1	93/4	934 1014	300	65/8 Jun	10½ Oct
S Air Conditioning Corp10c	11/8	11/8 11/4	1,300	% July	1% Jan
S Foil Co class B1	131/2	13½ 14 3¾ 35/8	600	1214 Mar	16 1/4 May
\$5 1st preferred with warrants	86	85% 86%	1,400	2½ Feb. 73 Jun	334 Oct 86 % Nov
S Radiator common1	41/2	4 1/8 4 1/2	800	73 Jun 31/4 Jun	61/8 Jan
S Rubber Reclaiming Co1	472	11/4 11/4	200	1 Jun	13/4 Jan
nited Stores Corp com50c	17/8	134 178	900	1% Aug	2½ Jan
niversal Consolidated Oil10		44 44	100	35 1/4 Feb	501/2 July
niversal Insurance10		11 11	100	24 Aug	271/2 Oct
niversal Products Co common10		27 27	50	21 1/a Jun	27 Nov
Jtah-Idaho Sugar5	31/8	31/8 31/8		2 Feb	3% Oct
tah Power & Light common		231/4 231/4	400	21 Jan	y24 1/2 Sep
	1. Her.	20/4 20/4			3 /2 /2
		7			
	V				
alspar Corp common1		434 47/8		4 Jun	6% Jan
\$4 convertible preferred5 anadium-Alloys Steel Co*	64 1/8	641/8 65	40	61 1/2 Sep	71 Apr
anadium-Alloys Steel Co	273/4	273/4 28	300	25½ Jun	34 1/4 Mar
enezuelan Petroleum1 enezuela Syndicate Inc20c	warm 1	458 5	1,400	3% Jun	5¾ Jan
enezuela Syndicate Inc20c	31/2	338 31/2		17/8 May	33/4 Oct
ogt Manuafcturing	131/2	131/2 131/2	100	10 % Aug	13½ Nov
the state of the s	V	V			
Waco Aircraft Co				1 1/8 Aug	1% Apr
				75/8 July	9% Jan
Wagner Baking voting trust ctfs ext_*	91/4	91/4 93/8	1,000		
Wagner Baking voting trust ctfs ext.* 7% preferred100	and the same		- · · · ·	1083/4 Sep	111 Mar
7% preferred100 Waitt & Bond Inc1	134	13/4 17/8	1,200	108% Sep	111 Mar
7% preferred100 Waitt & Bond Inc1 \$2 cum preferred30	13/4 103/4	13/4 17/8 103/4 111/4	1,200 250	10834 Sep 18 May 6½ Jun	111 Mar 21/8 Jan 113/4 Oct
7% preferred 100 Waitt & Bond Inc 30 \$2 cum preferred 30 Vaitham Watch Co vtc wi 1	13/4 103/4 11/8	13/4 17/8 103/4 111/4 1 11/8	1,200 250 6,600	10834 Sep 18 May 6½ Jun 1 Nov	111 Mar 21/8 Jan 113/4 Oct 11/2 July
7% preferred	13/4 103/4 11/8 43/8	13/4 17/8 103/4 111/4 1 11/8 41/4 45/8	1,200 250 6,600 2,250	108% Sep 18 May 6½ Jun 1 Nov 2% Feb	111 Mar 21/8 Jan 113/4 Oct 11/2 July 43/4 Oct
7% preferred	13/4 103/4 11/8	13/4 17/8 103/4 111/4 1 11/8	1,200 250 6,600	10834 Sep 18 May 6½ Jun 1 Nov 234 Feb 56 July	111 Mar 21/8 Jan 113/4 Oct 11/2 July 43/4 Oct 11/2 Apr
7% preferred 100 Valit & Bond Inc 1 \$2 cum preferred 30 Valtham Watch Co v t c wi 1 Ward Baking Co warrants 1 Warner Aircraft Corp 1 Ventworth Manufacturing 1.25	13/4 103/4 11/8 43/8	134 178 1034 1114 1 118 414 458 1 1	1,200 250 6,600 2,250 1,200	10834 Sep 18 May 6½ Jun 1 Nov 234 Feb 56 July 6½ May	111 Mai 21/8 Jan 113/4 Oct 11/2 July 43/4 Oct 11/2 Api 87/8 Sep
7% preferred 100 Valit & Bond Inc 1 \$2 cum preferred 30 Valtham Watch Co v t c wi 1 Ward Baking Co warrants 1 Warner Aircraft Corp 1 Ventworth Manufacturing 1.25	13/4 103/4 11/8 43/8	134 178 1034 1114 1 118 414 458 1 1	1,200 250 6,600 2,250 1,200	10834 Sep 18 May 6½ Jun 1 Nov 234 Feb 56 July 6½ May 112 Jan	111 Mar 2 1/8 Jan 11 3/4 Oct 1 1/2 July 4 3/4 Oct 1 1/2 Apr 8 7/6 Sep 115 1/2 Feb
7% preferred 100 Vaitt & Bond Inc 1 \$2 cum preferred 30 Vaitham Watch Co vtc wi 1 Ward Baking Co warrants 1 Varner Aircraft Corp 1 Ventworth Manufacturing 1.25 Vest Texas Utilities \$6 preferred 2 Vestern Maryland Ry 7% 1st pfd 100	13/4 103/4 11/8 43/8	134 178 1034 1114 1 118 414 458 1 1	1,200 250 6,600 2,250 1,200	10834 Sep 18 May 642 Jun 1 Nov 234 Feb 56 July 642 May 112 Jan 138 Jun	111 Mai 2 % Jan 11 % Oct 1 ½ July 4 % Oct 1 ½ Apr 8 % Ser 115 ½ Fet
7% preferred	13/4 103/4 11/8 43/8	134 176 1034 1174 1 178 1 178 1 1 178 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,200 250 6,600 2,250 1,200	10834 Sep 18 May 6½ Jun 1 Nov 23% Feb 56 July 6½ May 112 Jan 138 Jun 21¼ Jun	111 Mar 21/8 Jar 113/4 Oct 11/2 July 41/4 Oct 11/2 Apr 81/6 Sep 1151/2 Fet 115/5 Apr 26 Fet
7% preferred 100 valit & Bond Inc. 1 82 cum preferred 30 Valtham Watch Co vtc wi. 1 Vard Baking Co warrants 1 Varner Aircraft Corp. 1 Vestworth Manufacturing 1.25 Vest Texas Utilities 86 preferred 1 Vestern Maryland Ry 7% 1st pfd 10 Vestern Tablet & Stationery com. 20 Vestmoreland Coal. 20	13/4 103/4 11/8 43/8	134 178 1034 1114 1 118 414 458 1 1	1,200 250 6,600 2,250 1,200	108% Sep 18 May 6½ Jun 1 Nov 2% Feb % July 6½ May 112 Jan 138 Jun 21¼ Jun 27% Jun	111 Mai 21/8 Jan 113/4 Oct 11/2 July 43/4 Oct 11/2 Apr 87/6 Ser 1151/2 Fet 155 Apr 26 Fet 36 Jan
7% preferred 100 Valtit & Bond Inc. 1 \$2 cum preferred 30 Valtham Watch Co vtc wl. 1 Ward Baking Co warrants 1 Warner Aircraft Corp 1 Ventworth Manufacturing 1.25 West Texas Utilities \$6 preferred 1 Western Maryland Ry 7% 1st pid. 10 Western Tablet & Stationery com. * Westmoreland Coal. 20 Westmoreland Inc. 10	134 1034 11/8 43/8	134 176 1034 1144 1 116 414 458 1 1 	1,200 250 6,600 2,250 1,200	108% Sep 18 May 6½ Jun 1 Nov 2% Feb % July 6½ May 112 Jan 138 Jun 21¼ Jun 20% Mar	111 Mar 21% Jan 1134 Oct 11/2 July 434 Oct 11/2 Ap 87% Ser 1151/2 Fet 155 Ap 26 Fet 36 Jan 22 Jur
7% preferred	134 1034 11/8 43/8	134 178 1094 1114 1 116 4 14 4 56 1 1 1 22 22 32 34 34 15 1/2 15 1/2	1,200 250 6,600 2,250 1,200 	108% Sep 18 May 6½ Jun 1 Nov 2% Feb % July 6½ May 112 Jan 138 Jun 21¼ Jun 27¼ Jun 20% Mar 14 Jun	111 Mai 21% Jac 11% Oct 1½ July 4% Oct 1½ Api 8% Ser 115½ Fei 155 Ap 26 Fei 36 Jai 22 Jun 16 Oc
7% preferred 100 Vaitt & Bond Inc. 1 82 cum preferred 30 Valtham Watch Co vtc wi 1 Varred Baking Co warrants 1 Varner Aircraft Corp 1 Verntworth Manufacturing 1.25 Vest Texas Utilities \$6 preferred * Vestern Maryland Ry 7% 1st pid 100 Vestern Tablet & Stationery com * Vestmoreland Coal 20 Vestmoreland Inc 10 Veyenberg Shoe Mfg 1 Whitman (Wm) & Co 1	13/4 103/4 11/6 43/6	134 178 10% 11¼ 1 11½ 4 458 1 1	1,200 250 6,600 2,250 1,200 	108% Sep 18 May 6½ Jun 1 Nov 2% Feb 5% July 6½ May 112 Jan 138 Jun 21¼ Jun 27¼ Jun 20¼ Mar 14 Jun 2 May	111 Mai 21/6 Jar 11/4 July 41/4 Oct 11/2 App 81/5 Sep 115/4 Fet 155 App 26 Fet 36 Jar 22 Jul 16 Oct 31/4 Sep
7% preferred 100 Valtt & Bond Inc. 1 \$2 cum preferred 30 Valtham Watch Co vt c wl. 1 Vard Baking Co warrants 1 Warner Aircraft Corp 1 Ventworth Manufacturing 1.25 West Texas Utilities \$6 preferred * Western Maryland Ry 7% 1st pfd. 100 100 Western Tablet & Stationery com. * Westmoreland Coal 20 Westmoreland Inc. 10 Weyenberg Shoe Mfg 1 Whitman (Wm) & Co. 1 Wichita River Oil Corp. 10	134 1034 116 436 	134 176 1034 1144 1 146 144 496 1 1 	1,200 250 6,600 2,250 1,200 50 800 100 100	108% Sep 18 May 6½ Jun 1 Nov 2% Feb % July 6½ May 112 Jan 138 Jun 21½ Jun 27½ Jun 20½ Mar 14 Jun 2 May 15% July	111 Mai 2½ Jar 11¼ Oct 1½ July 4¾ Oct 1½ Api 8% Sep 115½ Fet 155 Api 26 Fet 36 Jai 12 Jul 16 Oct 3¼ Sep 19 Mai
7% preferred 100 Vaitt & Bond Inc. 1 82 cum preferred 30 Waltham Watch Co vtc wi. 1 Vard Baking Co warrants 1 Varner Aircraft Corp. 1 Ventworth Manufacturing 1.25 Vest Texas Utilities \$6 preferred ** Vestern Maryland Ry 7% 1st pfd. 100 Western Tablet & Stationery com. Vestmoreland Coal 20 Vestmoreland Coal 20 Veyenberg Shoe Mfg 1 Wichita River Oil Corp. 1 Wichita River Oil Corp. 10 Vickes (The) Corp. 5	13/4 103/4 11/6 43/6 	13/4 17/8 103/4 11/4 1 1/6 1/8 1 1 1/6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,200 250 6,600 2,250 1,200 	108% Sep 18 May 6½ Jun 1 Nov 2% Feb % July 6½ May 112 Jan 138 Jun 21¼ Jun 20% Mar 14 Jun 2 May 15% July 7 Jun 7 Jun	111 Man 2½ Jan 11¼ Oct 1½ July 4¾ Oct 1½ App 8% Seg 115½ Fet 155 App 26 Fel 36 Jan 22 Jun 16 Occ 3¼ Seg 19 May 9 Jan
7% preferred	13/4 103/4 11/6 43/8	134 176 1034 1144 1 146 144 496 1 1 	1,200 250 6,600 2,250 1,200 50 800 100 100 200 100	108% Sep 18 May 6½ Jun 1 Nov 2% Feb % July 6½ May 112 Jan 21¼ Jun 27½ Mar 14 Jun 20¼ Mar 14 Jun 20¼ Mar 14 Jun 20¼ Mar 14 Jun 20¼ Jun 5¼ July 7 July 7 Feb	111 Mar 2½ Jar 11¾ Oct 1½ Jury 4¾ Oct 1½ App 8% Sep 115½ Fet 155 App 26 Fet 36 Jar 16 Oct 3¼ Sep 19 Mar 9 Jar 8 Mar 9 Jar 9 Jar 8 Mar 9 Jar 9 J
7% preferred 100 Vaitt & Bond Inc. 1 \$2 cum preferred 30 Vaitham Watch Co vtc wi. 1 Ward Baking Co warrants 1 Warner Aircraft Corp 1 Ventworth Manufacturing 1.25 West Texas Utilities \$6 preferred ** Western Maryland Ry 7% 1st pfd. 100 Western Tablet & Stationery com. Westmoreland Coal 20 Westmoreland Coal 20 Westmoreland Tnc. 10 Weyenberg Shoe Mfg 1 Witchia River Oil Corp 1 Wickes (The) Corp 5 Williams (R C) & Co ** Willison Products Inc. 1	13/4 103/4 11/6 43/6 	13/4 17/8 103/4 11/4 1 1/6 41/4 45/8 1 1 1 1 	1,200 250 6,600 2,250 1,200 	108% Sep 18 May 6½ Jun 1 Nov 2% Feb % July 12 Jan 138 Jun 21½ Jun 27½ Jun 20½ Mar 14 Jun 2 May 15% July 7 Jun 5¼ Feb 8¾ July	111 Mar 2½ Jan 11¾ Oct 1½ July 4¾ Oct 1½ App 8% Sep 115½ Fet 155 App 26 Fet 36 Jar 22 Jur 16 Oct 3¼ Sep 19 May 9 Jar 8 App 11 Oct
7% preferred 100 Naitt & Bond Inc. 1 \$2 cum preferred 30 Valtham Watch Co v t c wi 1 Warner Biking Co warrants 1 Warner Aircraft Corp 1 West Texas Utilities \$6 preferred 1 Western Maryland Ry 7% Ist pfd 10 Western Tablet & Stationery com 6 Westmoreland Coal 20 Westmoreland Inc 10 Weyenberg Shee Mfg 1 Wichita River Oil Corp 10 Wickes (The) Corp 10 Wickes (The) Corp 5 Willsom Products Inc 1 Wilson Brothers common 1	134 1034 11/6 43/6 	134 174 1034 1114 1 116 1 145 1 1 1 22 22 32 3434 1514 1514 152 26 23 1634 1634 733 734 6 7 -436 434	1,200 250 6,600 2,250 1,200 	108% Sep 18 May 6½ Jun 1 Nov 2% Feb % July 6½ May 112 Jan 138 Jun 21¼ Jun 27¼ Jun 20¼ Mar 14 Jun 2 May 15¾ July 7 Jun 5¼ Feb 8¾ July 2% Apr	111 Mar 2½ Jan 11¾ Oct 1½ July 4¾ Oct 1½ Apy 8% Sep 115½ Fet 155 Apy 26 Fet 36 Jar 22 Jur 16 Oct 3½ Sep 19 May 9 Jar 8 Apy 11 Oct 5 Jar
7% preferred 100 Naitt & Bond Inc. 1 \$2 cum preferred 30 Valtham Watch Co v t c wi 1 Warner Baking Co warrants 1 Warner Aircraft Corp 1 West Texas Utilities \$6 preferred ** Western Maryland Ry 7% Ist pid 100 Western Tablet & Stationery com ** Westmoreland Coal 20 Westmoreland Inc 10 Weyenberg Shee Mfg 1 Michita River Oil Corp 10 Wickes (The) Corp 10 Wickes (The) Corp 10 Willsom Products Inc 1 Wilson Brothers common 1 5% preferred w 25 Winnings Elec common 1	134 1034 116 436 	13/4 11/4 10/4 11/4 1 1/6 1 1/	1,200 250 6,600 2,250 1,200 50 800 100 100 200 100 400 4150	108% Sep 18 May 6½ Jun 1 Nov 2% Feb % July 6½ May 112 Jan 138 Jun 21½ Jun 27½ Jun 20½ Mar 14 Jun 2 May 15½ July 7 Jun 5½ Feb 8¾ July 2% Apr 13 Jun 13 Jun	111 Mar 2 ½ Jar 11¼ Oct 1 ½ July 4 ¾ Oct 1 ½ App 8 % Sep 155 App 26 Fel 36 Jar 22 Jur 16 Oct 3 ¼ Sep 19 Mar 9 Jar 8 App 11 Oct 5 Jar 15 Jar 11 Oct 5 Jar 12 Jury 14 App 15 Jar 15 Jar 15 Jar 16 Jar 17 Jury 18 App 11 Jury 18 App 11 Jury 18 App 11 Jury 18 App 11 Jury 18 App 11 Jury 18 App 18 App 1
7% preferred 100 Valtit & Bond Inc. 1 \$2 cum preferred 30 Valtham Watch Co vtc wi 1 Ward Baking Co warrants 1 Warner Aircraft Corp 1 Ventworth Manufacturing 1.25 West Texas Utilities \$6 preferred ** Western Maryland Ry 7% 1st pid 100 Western Tablet & Stationery com ** Vestmoreland Coal 20 Vestmoreland Inc 10 Weyenberg Shoe Mfg 1 Michita River Oil Corp 10 Vickes (The) Corp 10 Wickies (The) Corp 10 Willsom Products Inc 1 Wilson Brothers common 1 5% preferred w 25 Winninge Elec common 1 Winninge Elec common 2	134 1034 116 436 	134 174 1034 1114 1 116 1 145 1 1 1 22 22 32 3434 1514 1514 152 26 23 1634 1634 733 734 6 7 -436 434	1,200 250 6,600 2,250 1,200 	108% Sep 18 May 6½ Jun 1 Nov 2% Feb % July 6½ May 112 Jan 138 Jun 21½ Jun 20% Mar 14 Jun 20% Mar 14 Jun 5½ July 7 Jun 5¼ Feb 8¾ July 2% Apr 13 Jun 23½ Feb	111 Man 2 ½ Jar 11¾ Oct 1 ½ July 4 ¾ Oct 1 ½ Au 8 % Sep 115½ Fet 155 App 26 Fet 36 Jar 16 Oct 3 ¼ Sep 19 Man 9 Jar 8 App 11 Oc 5 Jar 15 ¼ Man 33 Ap
7% preferred 100 Naitt & Bond Inc. 1 \$2 cum preferred 30 Valtham Watch Co v t c will 1 Ward Baking Co warrants 1 Warner Aircraft Corp 1 Wentworth Manufacturing 1.25 West Texas Utilities \$6 preferred * Western Maryland Ry 7% 1st pfd 10 Western Tablet & Stationery com * Westmoreland Coal 20 Westmoreland Inc 10 Weyenberg Shoe Mfg 1 Whitman (Wm) & Co 1 Wichita River Oil Corp 10 Williams (R C) & Co * Willison Products Inc 1 15% preferred w 25 Winnipeg Elec common 1 15 (See February 1) 10	1344 1034 1146 436 	134 176 1034 1174 1 176 1034 1174 1 176 1 176 1 1 176 1 1 176 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,200 250 6,600 2,250 1,200 	108% Sep 18 May 6½ Jun 1 Nov 2% Feb % July 6½ May 112 Jan 138 Jun 21½ Jun 27½ Jun 20¼ Mar 14 Jun 2 May 15¾ July 7 Jun 5¼ Feb 8¾ July 2% Apr 13 Jun 23¼ Feb 98 Jun	111 Mar 2½ Jar 11¾ Oct 1½ July 4¾ Oct 1½ App 8% Sep 115½ Fet 155 App 26 Fet 36 Jar 16 Oct 3¼ Sep 19 Mar 9 Jar 8 App 11 Oct 5 July 10 Oct 34 Sep 11 Oct 5 July 12 July 13 July 14 July 15 July 16 Oct 34 Sep 17 July 18 July 19 Jar 11 Oct 5 July 11 Oct 5 July 11 Oct 5 July 11 Oct 5 July 12 July 13 July 14 July 15 July 16 July 17 July 18 July 18 July 18 July 19 July 10 July 10 July 10 July 11 July 12 July 13 July 14 July 15 July 16 July 17 July 18 July 18 July 18 July 19 July 10 July 11 July 12 July 13 July 14 July 15 July 16 July 16 July 17 July 18 Ju
7% preferred 100 Naitt & Bond Inc. 1 \$2 cum preferred 30 Waltham Watch Co v t c wi 1 Ward Baking Co warrants 1 Warner Aircraft Corp 1 Wentworth Manufacturing 1.25 West Texas Utilities \$6 preferred 2 Western Maryland Ry 7% 1st pfd 100 20 Western Tablet & Stationery com 20 Westmoreland Coal 20 Westmoreland Coal 20 Weyenberg Shoe Mfg 1 Whitman (Wm) & Co 1 Wicktes (The) Corp 5 Williams (R C) & Co 2 Willison Products Inc 1 Wilson Brothers common 1 5% preferred w 25 Wisconsin Pwr & Lt 4½% pfd 100 Woodall Industries Inc 2	134 1034 1034 4% 4% 	134 174 1034 1114 1 114 1 1 144 456 1 1 1 22 22 32 3434 1512 1512 236 236 1634 1634 734 734 734 734 734 1336 332 3136 332 x13 x13	1,200 250 6,600 2,250 1,200 50 800 100 100 100 200 200 200 400 400	108% Sep 18 May 6½ Jun 1 Nov 2% Feb % July 6½ May 112 Jan 138 Jun 21¼ Jun 20¼ Mar 14 Jun 20¼ Mar 14 Jun 2 May 15% July 7 Jun 5¼ Feb 8% July 2% Apr 13 Jun 23¼ Feb 98 Jun 8% Jun 8% Jun 8% Jun 8% Jun 8% Jun 8% Jun	111 Mar 2½ Jan 11¾ Oct 1½ July 4¾ Oct 1½ Aup 8% Sep 115½ Fet 155 Ap 26 Jar 16 Oct 19 May 9 Jar 8 App 11 Oc 5 Jar 15½ Mai 15½ Mai 15½ Mai 15½ Mai 15½ Mai 13¾ Oct
7% preferred 100 Naitt & Bond Inc. 1 \$2 cum preferred 30 Valtham Watch Co v t c wi 30 Warner Baking Co warrants 1 Warner Aircraft Corp 1 West Texas Utilities \$6 preferred 1 Western Maryland Ry 7% 1st pfd 100 Western Tablet & Stationery com 6 Westmoreland Coal 20 Westmoreland Inc 10 Meyenberg Shee Mfg 1 Wichita River Oil Corp 10 Wickes (The) Co Williams (R C) & Co 8 Willson Brothers common 1 5% preferred w 25 Winnipeg Elec common 1 Winnipeg Elec common 8 Wisconsin Pwr & Lt 4½% ptd 10 Wooddel Industries Inc 8 Wooddel Petroleum common 8	134 1034 1034 4% 4% 	134 176 1034 1174 1 176 1034 1174 1 176 1 176 1 1 176 1 1 176 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,200 250 6,600 2,250 1,200 50 800 100 100 100 200 200 200 400 400	108% Sep 18 May 6½ Jun 1 Nov 2% Feb % July 6½ May 112 Jan 138 Jun 21½ Jun 27½ Jun 20¼ Mar 14 Jun 2 May 15¾ July 7 Jun 5¼ Feb 8¾ July 2% Apr 13 Jun 23¼ Feb 98 Jun	111 Mar 2½ Jar 11¾ Oct 1½ July 4¾ Oct 1½ Auly 8% Sep 115½ Fet 155 Ap 26 Fet 36 Jar 122 Jur 16 Oct 3¼ Sep 19 Mar 9 Jar 8 Ap 11 Oct 5 Jar 15 Jar 15 Jar 15 Jar 15 Jar 16 Jar 17 Jar 18 Jar 18 Mar 19 Jar 11 Oct 12 Jur 13 Ap 11 Jur 12 Jur 13 Ap 14 Ap 15 Jar 16 Jar 17 Jur 18 Ap 11 Jur 18 Ap 18 Ap
7% preferred	134 1034 1198 478 	134 174 1034 1114 1 114 1 1 144 456 1 1 1 22 22 32 3434 1512 1512 236 236 1634 1634 734 734 734 734 734 1336 332 3136 332 x13 x13	1,200 250 6,600 2,250 1,200 50 800 100 100 200 100 100 100 200 400 150 400 2,100	108% Sep 18 May 6½ Jun 1 Nov 2% Feb % July 6½ May 112 Jan 138 Jun 21½ Jun 20% Mar 14 Jun 20% May 15% July 7 Jun 5¼ Feb 98 Jun 23¼ Feb 98 Jun 10% Aug	111 Mar 2½ Jar 11¾ Oct 1½ July 4¾ Oct 1½ Auly 8% Sep 115½ Fet 155 Ap 26 Fel 36 Jar 122 Jur 16 Oct 3¼ Sep 19 Mar 9 Jar 8 App 11 Oct 5 Jar 15½ Mar 15½ Mar 15% Mar
7% preferred 100 Valti & Bond Inc. 1 \$2 cum preferred 30 Valtham Watch Co v t c wi 1 Ward Baking Co warrants 1 Warner Aircraft Corp 1 Ventworth Manufacturing 1.25 West Texas Utilities \$6 preferred ** Western Maryland Ry 7% 1st pfd 100 Western Tablet & Stationery com * Vestmoreland Coal 20 Vestmoreland Inc 10 Weyenberg Shoe Mfg 1 Wichita River Oil Corp 10 Wickes (The) Co Williams (R C) & Co * Willson Brothers common 1 5% preferred w 25 Winnipeg Elec common * Wisconsin Pwr & Lt 4½% pfd 100 Woodley Petroleum common 8	134 1034 1198 478 	134 174 1034 1114 1 114 1 1 144 456 1 1 1 22 22 32 3434 1512 1512 236 238 1634 1634 1634 1336 1336 1336 1336 1336 1336 1336 1338 1338 133 1278 1336	1,200 250 6,600 2,250 1,200 50 800 800 100 100 100 100 100 100 100 10	108% Sep 18 May 6½ Jun 1 Nov 2% Feb % July 6½ May 112 Jan 138 Jun 21¼ Jun 20¼ Mar 14 Jun 20¼ Mar 14 Jun 2 May 15% July 7 Jun 5¼ Feb 8% July 2% Apr 13 Jun 23¼ Feb 98 Jun 8% Jun 8% Jun 8% Jun 8% Jun 8% Jun 8% Jun	111 Mar 2½ Jan 11¾ Oct 1½ July 4¾ Oct 1½ Aup 8% Sep 115½ Fet 155 Ap 26 Jar 16 Oct 19 May 9 Jar 8 App 11 Oc 5 Jar 15½ Mai 15½ Mai 15½ Mai 15½ Mai 15½ Mai 13¾ Oct

Interest Period	Thursday Last Sale Price	Weck's Range or Thursday's Bid & Asked	Bonds	Range	
		Did & Asked	Sold	Jan	. 1
	1.5 74.5 1. 10	Low High	No.	Low	High
J-D	1085/8	108% 108%	10	105 1/2	100
J-J	106 1/8	106 1/8 106 1/8	ĩ	105 %	
J-D		106% 10634	7	106	1083/4
Q-F			De la Company		
J-D	₩.	104 1041/8	7	100%	
J-J	102	10134 1031/8	55	89 1/2	103 1/8
M-S		107 1081/2	83	921/4	1081/2
J-J	891/2	891/4 897/8	14	883/4	911/2
M-S		104% 104%	1	104 1/8	1071/2
A-0	1031/2	103 1/2 103 5/8		1021/4	1043/4
M-S	1051/2	105 1/2 106	21	105 1/4	1071/2
J-J	993/4	983 100	463	87	100
J-D		1105 1/2 106 1/4		1041/4	1063/4
J-J		105 105	2	993/4	105 1/2
A-O	24.1 miles	110434 106		991/4	105
M-N		106% 106%	1	1021/4	1071/2
4-0	-	‡111 ½		11114	1121/2
** **	FATC	E4 EE1/	10	40	631/2
					481/4
	A THE RESERVE OF THE PARTY OF T				1181/4
M-3	•			177	
				3.4	54
			· ·		-
			-		65
J-D	1031/2	A. A. L		7,517 6,61	110
			3		
		1431/2 45		40	46
4					
J-D	81				81
F-A					. 77
<i>J-</i> J	. 82	79 82 70½ 80	18	37 32	82 80
	Q-F J-J M-S J-J M-S A-O M-N J-J J-D J-J M-N M-N M-N M-S J-J J-J M-S J-J J-J M-S J-J J-J A-O M-N M-S J-J J-J A-O M-N M-S J-J J-J M-S M-S M-S M-S M-S M-S M-S M-S M-S M-S	Q-F J-J J-J M-S A-O 103½ M-S 105½ J-J J-D M-N M-N M-N M-N M-S J-J M-N M-S J-J J-J J-J J-J M-S M-S J-J M-S M-S M-S M-S M-S M-S M-S M-S	J-D	J-D	J-D

	BONDS	Interest Period	Thursday Last Sale Price	or Th	s Range ursday's		nds old	Range Jan.	
	New York Curb Exchange	Lerrou	Bare a rice		High	No			
1				Low	High	140		Low	nigit
In	terstate Power Co-	J-3		8616	86%		9	62	871/4
To	ADebenture escrow ctfs	3-3	****	00 72	00,8		5	. 04	0174
	Ars with Nov 1 1940 coupon1952	4.4	-	155	60		en 14	273/4	521/2
	Δ7s ex Nov 1 1947 coupon1952			125					'1
	Italian Superpower ws1963	J-J	451/2	381/2	46		22	21	463
W	ansas Power & Light 3½s1969	J-J	100	\$1083 ₄			m	1081/4	
	cCord Corp deb 4½s1956	F-A	10334		10338		4	100	1033a
	idland Valley RR—			,					
	Extended at 4% to1963	A-0	-	601/8	E01/8		1	57	65
M	ilwaukee Gas Light 41/281967	B-M	10538	10538	1053/8		3	1033/4	105 1/2
N	ew England Power 3 1/481961	M-N	80 pm	1105 1/4	106	, .		1041/2	1061/4
0	hio Power 1st mtge 31/4s1968	A-0	106	105%	106		15	105%	108
-	1st mtge 3s1971	A-O		\$105 1/2	106		See Ann.	103	1063%
P	ark Lexington 1st mtge 3s1964	J-J		‡98				93	991/4
	ennsylvania Water & Power 31/4s_1964	J-D	ger 100	106	106		1	1053/8	
	31/481970	J-J	W-00	\$1063/	1071/2			1051/4	107
P	ledmont Hydro-Electric Co-								
	△61/28 with Oct 1 1940 coupon1960	-	ber 400	‡55	60		-	26	55
	△61/2s ex Oct 1 1947 coupon1960	-	-	‡25	-		-		
P	ublic Service Elec & Gas Co-						220	/	
	50-year 6% debs1998	J-J	1613/4	160%	16134		7	148 1/2	16134
Q	ueens Borough Gas & Electric—							4011/	105
	5½s series A1952	4-0		‡105	1051/4		-	1011/2	105
_	4 1 1 O O 0- 1001	M-N		+1011	2 102 1/2			1001/2	1011/2
b	afe Harbor Water Power Corp 3s_1981	M-S		11093/				1091/2	
0	an Joaquin Lt & Pow 6s B1952	M-S	1051/4		1051/4		20		1061/8
P	outhern California Edison 3s1965	J-J			4 196 1/4		4	1051/4	1061/2
	3 %s series A1973 1st & ref M 3s ser B1973	F.A	10074	1103	4 100 /4 .			104	
	outhern California Gas 31/4s1970	A-O		1104	106				1063/4
0	outhern Camorina Gas (Calif)-			+101	100			100 /8	200 /4.
P	outhern Counties Gas (Calif)— 1st mtge 3s1971	J-J		\$102	104			993/4	102
	1st mile ss								1
8	outhwestern Gas & Elec 31/4s1970	F-A		\$1065	8 107	4	-	1041/2	107
8	palding (AG) 5s1989	M-N		187	90		-	761/4	
7	Starrett Corp inc 5s1950	A-O	-	\$1253				123	130
	5s collateral trust1966	4-0	(married)	171	743/4			63	77
8	tinnes (Hugo) Corn			tord of	1		1, 1, 1, 7		
	Δ7-4s 3rd stamped1946	J-J		45	45		2	181/4	52
	tinnes (Hugo) Industries—	and the late of	The Park No.	at the re-					
	Δ7-4s 2nd stamped1946	4-0	46	45	46		4	18	52
7	erni Hydro-Electric Co-	Allen 1 1	Special Control of the Control of th	450	001/	1 12		20	00
	△61/28 with Aug 1 1940 coupon1953			\$58	601/2			30	60
	△6½s ex Aug 1 1947 coupon1953	-		‡25			-		-
τ	nited Electric Service Co-				cá			281/2	52
	△7s with Dec 1 1940 coupon1956	, W.S		‡53	60				04
. 10	△7s ex Dec 1 1947 coupon1956	-		‡25			-		
1	Valdorf-Astoria Hotel-	200		01	91	* ·	2	821/2	97
	Δ5s income debs1954	M-S		91				1063/4	
. 7	Vashington Water Power 31/281964	J-D	100	\$107	1071/2	161	-ī		120 1/a
. 7	Vest Penn Traction 5s1960	J.D	120	120	120	500	1	11074	220 /8
1	Vestern Newspaper Union— 6s conv s f debentures1959	F-A	103	103	103	, i.e.	3	1001/4	103
	OB COMY & I depended to								

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Thursday Last Sale Price	or Thursday's	Bonds Sold No.	Range Jan Low	. 1	
Agricultural Mortgage Bank (Col) —	A-O J-J	=	‡70 ‡70	==	71%	71%	
Bogota (see Mortgage Bank of) \[\text{Cauca Valley 7s} \]	J-D		4234 4234	3	371/4	461/2	*
Danish Cons Municipal Loan— External 5½s1955 External 5s1953	M-N F-A	<u>-</u> -	176 79½ 175 78¾	4	701/4	83 1/4 82	
Danzig Port & Waterways— ^External 6½s stamped1952	J-J		‡7 8%	· · · · · · · ·	614	121/2	
△Lima City (Peru) 61/2s stamped_1958	M-S		113½ 16		131/4	151/4	
Maranhao stamped (Plan A) Interest reduced to 2½s2008 ΔMedellin 7s stamped1951	M-N J-D		‡31 32¼ ‡40 45		24½ 37⅓	33½ 46½	
Mortgage Bank of Bogota— A7s (issue of May 1927)————————————————————————————————————	M-N A-O J-D	=	147½ 147½ 135½	an en	413/4 34	34	
AMortgage Bank of Chile 6s1931 Mortgage Bank of Denmark 5s1972	J-D		. ‡73 . 76		611/4	80	
Parana stamped (Plan A) Interest reduced to 21/882008	J-J		321/2 321/2	. 3	261/2	321/2	
1s to 2½s (ser A B C D E)1997	J-J	19	181/2 19	97	151/2	191/2	
Rio de Janeiro stamped (Plan A) Interest reduced to 2% 2012 \triangle Russian Government $6\frac{1}{2}$ s1919 \triangle 5 $\frac{1}{2}$ s1921	J-D M-S J-J	- <u>2</u> 1/4	130 32 2 2 ¹ / ₄ 2 2 ¹ / ₈	42 3	24½ 2 2	30 31/4 33/6	

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution, g Ex-stock div. h Exprincipal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

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

△Bonds being traded flat.

Reported in receivership.

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

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.

		1111/14	Sto	cks		alc to the		Bonds			
	Date—	30 Indus- trials	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	Second Grade Rails	10 Util- ities	Total 40 Bonds	
	Nov. 5	191.37	49.50	39.35	68.30	102.86	103.73	85.84	105.66	99.52	
	Nov. 7	190.89	49.24	39.16	68.06	102.81	103.61	85.82	105.71	99.49	
	Nov. 8		- Election	Day -			Ele	ction Day			-
	Nov. 9	190.60	48.65	39.19	67.82	102.88	103.64	86.03	105.70	99.56	
	Nov. 10	190.42	48.30	39.12	67.65	102.81	103.86	86.13	105.75	99.64	
v L	Nov. 11		- Armistic	e Day —			Arn	nistice Day	y		
						100					

Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date		the state of the s		
Nov. 5	34.24	High 34.38 N		
Nov. 7	34.27	Low 27.79 J	un	1
Nov. 8	Closed			
Nov. 9		Range for 1948		
Nov. 10		High 37.83 J	un	1
Nov. 11		 Low 32.37 D	ec	2

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

T	-		•			
Week Ended Nov. 11, 1949	Stocks Number of Shares	Railroad and Miscel, Bonds	Foreign Bonds	Int'l Bank Bonds		ent Bond
Saturday Monday Tuesday	464,650 1,171,270	\$1,124,000 2,976,000	\$192,666 401,000			\$1,316,00 3,383,00
Wednesday	1,507,540 1,172,950	3,817,000 2,872,300	547,000 340,000	1,00		4,365,00 3,212,30
Friday		, , , , , , , , , , , , , , , , , , , 	——— H	oliday		
Total	4,316,410	\$10,789,300	\$1,480,000	37,00	0	\$12,276,30
			Week Ended . 1949	Nov. 11 1948	Jan. 1 t	o Nov. 11 1948
Btocks-No. of shares		4,	316,410	7,468,980	215,603,329	261,923,21
J. S. Governmentnternational Bank			\$7,000	\$19,000 28,000	\$473,500 890,000	\$1,205.00 3,864,00
ForeignRailroad & Industrial		1,	480,000	1,267,500	79,261,270	72,440,040
taiiroad & industriai		10,	789,300	6,941,000	590,380,900	821,669,800

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

Week Ended Nov. 11, 1949 Baturday, Monday Tuesday	Stocks (Number of Shares) Dome 151,215 \$72, 312,155 312,	Foreign Governi	nent Corpora 00	te Total
Wednesday Thursday Friday	384,464 154, 282,163 306,	,000 37,00	00 \$5,00 00 23,00	
Total	1,129,997 \$844,	000 \$161,00	\$28,000	\$1,033,000
		ded Nov. 11		to Nov. 11
Stocks-No. of shares	1949	1948	1949	1948
Bonds	1,122,997	1,638,590	52,698,034	65,704,621
Domestic	\$844,000 161,000 28,000	\$780,000 149,000 17,000	\$31,581,000 8,597,000 1,536,000	\$43,992,000 7,677,000 1,564,000
Total	\$1,033,000	\$946,000	\$41,714,000	\$53,233,000

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED NOVEMBER 11

Boston	2100	KE	xch	ange				
STOCKS—	Thursda Last Sale Pric	y Wee	ek's nge	Sales for Week Shares	Rane	s Since	January	Te de
Par	A. N. S.	RESIDENCE OF THE	High	Dankes			the transfer of the said	4.4
American Agricultural Chemical*	N		100	010		ow		gh
American Sugar Refining100			44 % 40 %	210		Mar		Sep
American Tel & Tel100	1461/4	145 1/8 1		3,043	138	Mar Jun	1503/4	Aug
American Woolen	243/4	243/8		70		Jun	383/4	
Anaconda Copper50	. /	281/4		371		Jun	35	Jan
Boston & Albany RR100		108 1/2 1	091/2	140	100	Apr	120	Jan
Boston Edison25	451/8	445/8	451/8	2,528	40	July	46	Oct
Boston Elevated Railway— Stamped100	141/2	141/	141/	000		1.2.3		
Boston & Maine Railroad—	14/2	141/2	1472	380	12	Aug	191/4	Jan
Common stamped100	. 2	2	2	65	13/4	Jun	93/	Jan
7% prior preferred100	32	32	32	275	291/2		43	Jan
5% class A 1st pld stamped100		4	43/8	112		July		Jan
7% cl C 1st pfd stamped100		41/4	41/4	13	31/2	Jun	6	Jan
Boston Personal Prop Trust	191/8		191/8	300	143/8		191/8	
Calumet & Hecla5 Century Shares Trust1	4	4	4	98	31/2			Jan
Cities Service		37.76 3 63%	65 1/4	20	313/4		37.76	
Copper Range Co	11%		117/8	267 20	381/2	Jun	65½ 12¼	
		/0	/6	20	0 /8	Jun	14 74	Dan
Eastern Mass Street Ry-							· 有品。如:	1.00
Common100	77	41/4	41/4	60	3	Feb	61/4	Jan
6% 1st preferred series A100 6% preferred B100	61 77½		313/4	80	57	Jun	681/2	
5% preferred adjustment100	373/a		771/2	15 55	75	Aug	881/2	
Eastern SS Lines Inc	191/4		191/4	100	25 191/4	Aug	39 23	Jan
Employers Group Assoc	361/4		363/8	240	29	Jun	37	May
First National Stores	64 7/8		71/8	277	53 1/8		673/4	
General Capital Corp		49.55 4		12	42.20		49.56	
General Electric	38 %		91/8	1,152	33 1/8		40 1/8	
Gillette Safety Razor Co	17.7		341/4	228	23%		341/4	
Hathaway Bakeries1 Isle Royale Copper15	11 1/4 75c		11/4 75c	35 200	81/4		111/4	
Kennecott Copper	100		01/2	70	75c	Jun		Apr
Mathieson Chemical Corp*	4-CA		01/8	15	34%		56½ 42¾	
Mergenthaler Linotype*			5	130	46	Jun	59	Sep
			TYPE S	Set makers	1. S. C.		NY ST	Acres 8
Narragansett Racing Assn5	15		73/4	115	75/8		113/8	
New England Electric System20	101/4		5½ 0½	125 2.115	103/4		153/4	
New England Tel & Tel100			11/4	260	8 1/8 79	Apr	10½ 94½	
N Y New Haven & Hartford100	1 2 7		63/4	27	51/4		91/2	
North Butte Mining2.50	27c		7c	1,800		Oct	45c	
Northern RR (N H)			7	18		Aug	108	Mar
Pennsylvania RR	141/4		41/4	876	13 7/8		173/4	
Reece Folding Machine 10	ī		4	50	35/8		7	Feb
Rexall Drug Co2.50			11/4	110	76c	Jun	13/8	Jan
Stone & Webster Inc*	47/8		5	95	41/8		53/4	
Stop & Shop Inc1			91/8 85/8	127 15	12%		191/4	
Torrington Co	361/4		61/2	400	291/2	Jun	18%	
Union Twist Drill5	26		61/2	125	251/2		361/2	
United Fruit Co*	521/4		25/8	2,768	443/8		54 % I	
United Shoe Machinery common25	461/8	44 4	61/8	1,150	423/4 1		521/4	
6% preferred25			91/2	10	381/4 1	May .	401/2	Oct
Westinghouse Electric Corp12.50	27%		43/4	270	31 %		431/8	
TOTAL DESCRIPTION OF PROPERTY OF THE PROPERTY	- 4178	x26 1/8 2	8%	993	203/4 1	иау	29 %	Oct

Chicago Stock Exchange

STOCKS-	Last Sale Pric		ange	for Week		1		
or the first first state of the Control of the Cont			Prices	Shares	Range	Since	January	1
Pat		Low	High		L	าง	Hi	igh
bott Laboratories common (new)5	451/2	451/2	451/2	100	371/4	Jun	Programme and the second	Oct
me Steel Co new common10	2 2 22	20	20	100	18	Oct		Aug
miral Corp common1	29	281/4		1.600	151/8			No
vanced Aluminum Castings5	53/8	53/8		300	41/4			No
tna Ball Bearing common	63/4	63/4		900		Sep		
ied Laboratories common*	23	227/8	23	800			10%	
nerican Tel & Tel Co capital100	146		1461/4	1.100	1202/	May	23	
mour & Co common5	61/2	61/2		700	138%		1501/2	
bestos Míg Co common1	11/4	11/4		200	. 5	Jun		Ja
ney Products Corp capital4	174	41/2	45/8	200	1	Apr		Au
tomatic Washer common3	21/8				2	Aug		Ja
co Mfg Corp3	53/4	21/8	21/8	50		Jun		Ja
	574	53/4	6	1,300	5	Jun	71/2	Ja
iden Mfg Co common10		121/4	121/4	100	- 44			
ndix Aviation	1 1 1 1 1				11	Jun	15 %	
rghoff Brewing Corp1	5	33 1/4	331/2	200	27	Jun.	343/4	
nks Mig Co capital 1	0	5		300		Jun	73/4	Ja
rg (George W) Corp10		13	13	100	10	Jun	131/2	
rg-Warner Corp common5	111/2		111/2	500	9	Feb	111/2	No
ach & Sons (E J) capital		52	52	100	43	Apr	55 1/4	0
ace Co (E L) common21/2	55	543/4		200	40	Mar	56	
ice co (E L) common2/2		171/2	171/2	100	141/2	Jun	22	Ja
rd Piston Ring common1	. 8				10.00			
rton-Dixie Corp12½	. 8	8	81/2	350		July	12	Ja
tler Bros common10		171/4		50		Jun	173/4	Fe
rr-Consol Biscuit common1		81/8	81/8	100	61/4	Jun	95/8	Ja
atrol Tilinois Light	31/4	3	31/4	400	2	Feb	4 1/4	Ma
ntral Illinois Light com wd*	****	34	34	100	33 1/8	Oct	343/4	O
ntral III Secur Corp common1		21/8	21/8	400	7/8	Mar	21/4	
Convertible preferred		171/2	18	150	111/4		1814	
ntral & S W common5	12 1/8	123/4	12%	1,900	- 101/2		131/8	
lights	1/256	1/256		47,900	1/256		1/128	
erry Burrell Corp common5	91/4	91/4	91/4	125		Nov	131/2	

STOCKS—	Thursda Last Sale Pric	Range of Prices	Sales for Week Shares		nce January 1
Par Chicago Corp common	11% 55% 28% 	Low High 11 1136 6334 6334 555% x59 6334 6334 2032 2234 2836 2234 2876 2736 374 334 80 80	1,300 100 1,600 100 350 2,500 100 350 50 125	10w 9 Feb 61 Jun 45% Jun 39% Feb 15% Aug 25 Jan 22% Jun 5% Jun 2% Jan 46 Jun	High 11½ Oct 65¼ Jan x59 Nov 65¼ Oct 28¼ Jan 25⅓ Sep 31% Jan 7¾ Jan 3% Aug 95 Jan
Common	71½ 33¼ 115% 14¾	11 11 9 ³ 4 9 ³ 4 6 6 ⁶ 8 ₈ 11 ³ 4 12 ³ 4 12 ³ 4 13 5 ⁷ 8 6 ³ 4 69 7 ³ 4 7 ⁷ 4 7 ³ 4 33 ¹ 4 33 ¹ 4 15 15 11 ¹ 8 11 ⁵ 8 14 ¹ 8	50 100 350 150 50 1,200 11,300 500 100 100 50 1,700	9½ Sep 9½ Jun 4 Jun 6¾ Jun 10 Jun 5¼ Jun 52 Jun 6 Jun 24¼ Jun 8¾ Jan 10½ July 14½ Nov	11 Nov 12¼ Jan 6¾ Oct 14¼ Oct 14½ Jan 6¾ Nov 93 Nov 934 Jan 33¾ Oct 15 Oct 17 Jan 18 Sep
Hammond Instrument Co common	2134 7 37 12 14½ 27% 736 1234	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	650 160 1,400 10 250 5 550 300 300 2,600 300 600	8½ Mar 19 Jan 15½ Feb . Apr 37 Nov 7% Jun 13 Jun 25% Jun 23 Jun 6% Feb 10 Jun	12¼ Oct 22 Mar 22 Nov 9% Jan 53 Jan 13 Sep 18½ Jan 5 Nov 28¾ See 8% Oct 15% Feb
La Salle Ext Univ common 5 Leath & Co common 7 Libby MeNeill & Libby common 7 Lincoln Printing Co common 1 Marshall Field & Co common 1 Mickelberry's Food Prod 1 Middle West Corp capital 5 Miller & Hart Inc common vtc 1 \$1 prior preferred 10 Monroe Chemical Co common 4 Montgomery Ward & Co. 8	73/4 21 213/4 	63/4 63/4 14 14 75/8 77/8 21 21 215/8 213/4 111/4 113/4 5 53/8 11 11 3 3 31/4 525/8 525/8	100 100 -600 200 300 450 1,400 2,200 50 220 100	6¼ Jun 10 July 6¼ Juny 11¼ July 19¾ Apr 9½ July 1¼ Jun 4½ Nov 10 Oct 3 May 47% Jun	71/4 Mar 14 Nov 83/6 Sep 211/4 Nov 24 Jan 13 Oct 21/2 Sep 11 Jan 141/6 Jan 43/4 Mar 59 Mar
National Standard common 10 Northwest Bancorp common 2 Oak Manufacturing common 25 Parker Pen Co common 25 Peabody Coal Co common 5 5½ Prior preferred 25 Penn Elec Switch class A 10 Pennsylvania RR-capital 50 Peoples Gas Lt & Coke cap 100 Potter Co (The) common 1	26 9% 6½ 16½ 14	25½ 26 x25% 26½ 9½ 9½ 23 23 6¼ 6½ 16½ 16½ 13½ 15 14 14¼ 115½ 15½ 6½ 6½	250 200 1,150 50 1,200 100 300 1,400 100 150	24 Oct 22½ Feb 6¾ Jun 20 Jun 5¾ Aug 15% Sep 9 Jun 14 Nov 106 Aug 4½ Feb	31¾ Jan 26½ Nov 10⅓ Oct 23¾ Jan 19½ Jan 15 Nov 17¾ Jan 115½ Nov 6½ Oct
Sangamo Elec Co common	41 % 23 ½ 23 7 5% 9 %	263½ 26½ 41% 423½ 11 11½ 234¼ 23½ 113¼ 113¼ 23 23 23 55¼ 55¼ 17 17 17 .8½ 8½ 12% 12% 12% 12% 15¾ 15½ 15¾ 15½ 15¾ 15½	200 1,000 300 100 600 1,000 200 100 300 500 100 700 50 1,750 800	22% Aug 34 Jun 8% Jun 22 Apr 10% Jun 19 Jun 4% Aug 13% July 7 Jun 36% Feb 9% Jun 55 May 13% Jun 27% Jun 27% Jun	29% Jan 43% Oct 13½ Jan 28¼ Jan 13% Apr 24½ Sep 6% Jan 10 Mar 45% Nov 14¼ Jan 8¼ Sep 15% Nov 11½ Jan 33% Nov
Texas Co (The) 25 Thor Corp 5 Trane Co (The) common 2 Union Carbide & Carbon capital 1 United Air Lines Inc. 10 U S Steel common (new) 2 Westinghouse Elec & Mfg 12½ Wisconsin Bankshares common 4 Woodall Industries common 2 Yates-American Mach capital 5	2476	62% 63½ 10% 10% 26% 27½ 40% 40% 13% 13% 24% 25¼ 27% 27% 83 83 11¾ 11% 12¾ 13¾ 13¾	100 450 1,700 200	49¼ Feb 8¾ July 20 May 34 Jun 10¾ Jun 20¼ Jun 20¼ Jun 73% July 10½ Jun	65% Nov
Unlisted Stocks— Alleghany Corp 1 American Air Lines Inc 1 American Radiator & St San com 4 Anaconda Copper Mining capital 50 Armoo Steel Corp 10 Atchison Topeka & Santa Fe 100 Bethlehem Steel common new 2 Canadian Pacific Ry Co 25 Certain-teed Products 1 Columbia Gas System Inc 2 Continental Motors 1 Curtiss-Wright 5 Farnsworth Tele & Radio 1 General Electric Co 6	28½ 29¾ 14½ 5¾ 5¾	3 3	100 1,100 500 900 700 700 700	2% Feb 7% Jun 10 Jun 25% Jun 19% Jun 86 May 23% Jun 10% Jun 10 Jun 51% Jun 7% Jun 1 May 34% Jun 1 May	3¼ Oct 10¾ July 14¾ Jan 35 Jan 27¼ Nov 103½ Jan 133% Jan 14½ Oct 11¼ Apr 8¼ Jan 9½ Apr 7½ Jan 39% Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED NOVEMBER 11

STOCKS—	Thursday Last Sale Price	Week's Range or Prices	Sales for Week Shares	Range Since	January 1
Par		Low High		Low	High
General Public Utility Corp8	1:		1.0	11¼ Jan	15% Oct
Graham-Paige Motors1		23/8 23/8	1,300	1 1/a May	31/4 Jan
Laclede Gas Light4	1000	71/2 75/8	400	4½ July	8 Oct
Nash-Kelvinator Corp5	151/8	15 153/8	1,700	10% Jun	15% Jan
New York Central RR capital	The same of the last	10% 10%		9¼ Jun	13½ Jan
Packard Motor Car	4	4 4	500	3¼ Jun	4¼ Jan
Pan American Airways Corp21/2		81/2 81/2	800	8 % Jun	10% Apr
Paramount Pictures common1		2134 2134		19% Jun	21% Oct
Pepsi-Cola Co331/2	1 - 1	81/2 85/8	800	8 % Jan	12 Apr
Pure Oil Co (The) common	31%	31% 32%	1,400	25 Jun	331/4 Oct
Radio Corp of America common	121/2	121/4 121/2	800	9% Jun	141/4 Jan
Radio-Keith-Orpheum1			1000	7 1/8 Jun	9¼ Apr
Republic Steel Corp common		221/2 221/2	100	171/8 Jun	271/s Jan
Rexall Drug Inc21/2			ete in	41/4 Aug	53/4 Apr
Schenley Distillers Corp134				25 1/2 Apr	30 Jan
Socony Vacuum Oil Co Inc15		163/4 171/4	1,800	141/8 Jun	171/2 Oct
Standard Oil of N J25		71% 71%	200	60 1/4 Jun	74% Nov
Standard Steel Spring1				12 Jun	19% Nov
Studebaker Corp common1	26	25 26	3,500	16¾ Feb	26 Nov
Suprev Oil Corp	111/8	11 111/4		9 1/4 Jun	11 1/2 Sep
United Corp	47/8	43/4 5	1,000	2% Jan	5 Oct
Wilson & Co common				11 Jan	11% Jan

Cincinnati Stock Exchange

STOCKS-	Thursday Last Sale Price	Ra	ek's nge rices	Sales for Week Shares	Range	Since	January	ı
Par		Low	2	partition of the	Lo		Hi	
	4	51/2	51/2	20	4	Feb		Oct
incinnati Advertising Prod5	005/		31 1/8	188	261/8		32 1/4	
Cincinnati Gas & Electric common_81/2	29%			20	100	Jan	104 1/2	
4% preferred100, CNO & T P common20	- = -	1011/2		16	76		901/4	
NO&TP common20	81	81	81			Jun		
Tincinneti Street	43/8	41/8	43/8	1,119		Oct		Jan
Cinc & Sub Bell Tel 50, Eagle-Picher 10	743/4	741/2	.75	115	63	Jun	761/2	
Eagle-Picher10	1834	183/4	191/8	25	15%	Jun	191/4	
	39	381/2		122	23	Jan	39	Nov
Tibson Art	-	53	53	50	. 44	Jan	55	Oct
Hobart Mfg Co common10		21	211/8	100		July		Jan
Kroger Co common	58%	56%		414		Jan		Nov
Magnavox Co1			113/8	50		Aug		Jan
Procter & Gamble	79%	78 %	79 1/8	1,340		Feb		Nov
Randall class B	131/2	131/2	131/2	220		Jan		Sep
U. S. Printing common	373/4	373/4		128		July	40	Nov
Preferred50	50	50	50	25	40%	Jan	50	Nov
Unlisted Stocks— Allied Stores		001/	001/	30	DCS/	Feb	225/	Oct
Allied Stores	321/2	321/2						July
American Airlines	3 J	93/4		30		Jan		
American Rolling Mill10	263/4	26%		571		Jun		Nov
American Tel & Tel100	145 %		1461/4	169		Jun		Jan
Chesapeake & Ohio25	283/4	28%		435		Nov		Jan
Cities Service10	63 1/8	631/8		48		Feb		Oct
Columbia Gas	111/2	111/4		201		Jun	12	Apr
Dayton Power & Light7	30%	301/2				Jan		
General Electric	SAME AND STREET	38%				Jun		Jan
General Motors	71%	69%				July		Nov
National Cash Register*		351/8				Feb		Nov
New York Central*	10 1/8	10 1/2	10%	109	10	Jun	10-25-0	_s Jan
Ohio Edison*	321/4	321/4				Oct		Nov
Ohio Oil		30		100		Jun		Jan
Packard Motor Car	33/4	33/4				Jun		4 Sep
Pennsylvania RR	13 1/8	137	1378	25		Nov		8 Mar
Pepsi-Cola331/30	·	81/	858			Feb	12	Apr
Radio Corp	121/2	12	121/2			Jun	14	
Socony Vacuum Oil15	161/2	161/	17	53	143	Jun		8 Oct
Southern Co	111/8	111/	111/8	30		Oct		a Oct
Southern Co5	213/8	213/	8 221/2	128	171/	Apr		2 Nov
Standard Oil (N J)25	711/8		711/8	25		Jun		2 Oct
Standard Oil (Ohio)	261/8	261/			203	Jun	273	& Oct
Timken R B	34%	345			331/	Oct		4 Mar
U S Steel (new)		243		150	205/	Jun		4 Oct
Westinghouse Electric12.50	ıσΞ		27%	20	205	May	293	& Oct

Cleveland Stock Exchange

STOCKS—	Thursday Last	Week's Range	Sales for Week Shares	Range Since J	anuary 1
	Sale Price		Bhares		
Par	4	Low High		Low	High
American Coach & Body5	113/4	1134: 1134	50	1134 Nov	
American Tel & Tel (Un)100		a145 1/4 a146 1/4		138 Jun	150% Jan
Chesapeake & Ohio RR (Un)25	281/2	281/2 281/2	562		34¾ Jan
City Products Corn		a30 1/8 a30 1/8	42	25 Jan	
Clark Controller	112 Land 18	a16% a16%		14½ Jun	17 Mar
Cleveland Cliffs Iron common1	141/2	141/2 15	1,732	101/4 July	16 Jan
Cleveland Electric Illumin common		a43 1/8 a43 1/8	235	36% Mar	431/4 Nov
Cleveland Graphite Bronze (Un)1		a253/4 a253/4	50	20% Jun	26% Oct
Columbia Gas System (Un)		11% 11%	150	9% Jun	12 Apr
Consolidated Natural Gas (Un)15		a421/8 a427/8	32	381/4 Jun	46¼ Mar
Detroit & Cleveland Navigation (Un)_5	71/4	7 71/4	400	41/8 Jun	71/4 Nov
Dow Chemical15		a50% a51	85	43 Apr	51½ Nov
duPont (E I) (Un)20	_	60% 60%	40	431/4 Jun	61 Nov
Eaton Manufacturing2	1. 1. 1.	a27% a281/4	72	21% Jun	32 % Jan
Gabriel Co (Un)	1 :	57/8 57/8	100	45/a Jun	71/8 Apr
General Electric (Un)10		a381/2 a39		34 Jun	40 Jan
General Motors com (Un)10	Σ	a711/4 a725/8	249	51% Mar	7234 Nov
Goodyear Tire & Rubber		403/4 41		34 Jun	45% Jan
Goodyear The & Rubber	a111/2	a111/2 a12			14½ Jan
Gray Drug Stores	B4172	22 22		13% Feb	23% Aug
Great Lakes Towing common100 Greif Bros Cooperage class A	11%	111/4 113/8	480		13 Jan
Greif Bros Cooperage class A	411/2	411/2 411/2		36 Jun	46 Jan
Halle Bros preferred50		a49% a50		33 1/4 Mar	
Industrial Rayon (Un)	- 	33 1/2 33 1/2			35 Apr
Industrial Rayon (Un)		2372 3372		DI /8 Duiy	
Kelley Island Lime & Trans*	14	133/4 14	445	11% Jan	141/4 Oct
Tameon & Sessions10	· Andrew	11 11	718	8 % Jun	11½ Jan
McKee (A G) class B	33	33 33	180	26 July	33 1/4 Nov
Medusa Portland Cement	45	45 45	99.	33½ Jun	45 Oct
Metropolitan Brick Inc4	. 5	5 51/4	750	3 % Jun	51/2 Sep
National Tile & Mfg1	31/2	31/2 31/2			43% Jan
Ohio Brass class B		431/2 44	50	33½ Jun	44 Nov
Packer Corp	331/4	331/4 331/4	30		361/2 Jan
Patterson Sargent	55 /4	201/2 201/2	200	20 May	24 Jan
Patterson Sargent		14 14	281	14 Oct	173/4 Jan
Pennsylvania RR (Un)50		121/8 121/8	3	9% Jun	14% Jan
Radio Corp of America (Un)		191/4 191/4		17½ Jun	21% Jan
Reliance Electric & Eng5	Park 1 (20) 1/2	a221/4 a223/8		17 Jun	27% Jan
Republic Steel (Un)	:	844 74 844 78			Dent Herri
Richman Bros	41	41 4134	366	37 Jun	43½ Mai
Sears Roebuck & Co (Un)		a421/4 a421/4		33 % Jun	43% Nov
Socony-Vacuum Oil Co (Un)15	<u></u>	a16% a16%		14 % Jun	
Standard Oil Co of N J (Un)25		a71 a713/4		60 1/4 Jun	74% Nov
Standard Oil of Ohio common10		a26 1/8 a27 1/8			27½ Oct
Union Carbide & Carbon		a40% a40%		33¾ Jun	42 Jar
U S Steel (Un)		a243/4 a25		20 1/4 Jun	25 1/4 Oct
Warren Refining & Chem2	1 1/8	15/8 15/8	200	11/4 May	1 1 Jar

WATLING, LERCHEN & Co.

Member

New York Stock Exchange Detroit Stock Exchange New York Curb Exchange Chicago Stock Exchange

Ford Building

DETROIT

Telephone: WOodward 2-5525

Detroit Stock Exchange

STOCKS-	Thursday Last	Week's Range	Sales for Week		
The first of the first sections	Sale Price	of Prices	Shares	Range Since J	anuary 1
Par		Low High		Low	High
Altes Brewing1	5 %	5% 61/a	1,560	51/a Feb	61/4 May
American Metal Prod2	111/2	11% 11%	2,365	7½ Jun	11% Nov
Balwin Rubber		91/2 91/2	125	7% Mar	91/2 Nov
Eurroughs Adding Machine	14	14 14	210	13¾ Jun	16 Jan
Consumers Down sommon	321/2	32% 321/2		30% Sep	35 1/2 May
Consumers Power common*		23 23	100	16½ Feb	233/4 Oct
Cunningham Drug Stores21/2		23 23	23.5	20/2 200	20 /4 000
Davidson Bros common1	항상으로 기다	63/4 67/8	755	5½ Jun	71/4 Sep
Detroit & Cleveland Navigation5	73/8	6% 73/8	8,702	4 % Jun	738 Nov
Detroit Edison20	225/8	22% 2234	6,491	20 1/8 Jan	23 1/8 Sep
Rights	23c	23c 26c	54,321	23c Nov	32 Nov
Detroit-Michigan Stove1	de description	63/8 63/8	175	4% Jun	9½ Jan
Frankenmuth Brewing common1	23/8	23/8 23/8	200	2 Oct	31/4 Apr
Fruehauf Trailer1	201/6	20 1/8 20 1/8	105	17 July	20 % Jan
		43/8 41/2	200	3% Jun	63/4 Feb
Gar Wood Industries	10		200	7% Aug	10 Nov
Gemmer Manufacturing class B1					63/4 Nov
General Finance				52% Jun	69 1/4 Nov
General Motors common10	10	72% 72% 10 10	300	6½ Jan	10% Oct
Goebel Brewing common1	10			34 Jun	443/4 Jan
Goodyear Tire & Rubber*	39¾	39% 39%	100	34 Juli	77 /4 Vall
Hoskins Manufacturing common21/2	u rajeda 148	11% 11%	150	10% Jun	14 Jan
Houdaille-Hershey common*		12 12	150	9% Jun	12% Oct
Howell Electric Motors common1		31/4 31/4		31/2 Oct	6 Mar
Hudson Motor Car common121/2		13 131/8	205	9% Mar	14½ Oct
Hurd Lock & Mfg common5		5% 5%	100	2¾ Jan	5 % Nov
Kaiser-Frazer1	77 7 1980	51/8 51/8	210	2% Sep	8% Jan
King-Seeley1	191/4	1914 1914		15 Jan	191/4 Nov
Kingston Products	10/2	31/4 31/4		2 Jun	31/4 Oct
Kresge Co (S S)	411/2	411/8 415/8		36 Mar	42 1/8 Aug
Lansing Stamping	Street Section	21/8 21/8		21/8 Oct	27/8 Jan
LaSalle Wines	13/4	13/4 13/4		1½ Feb	21/2 May
		STORY AND SOURCES		Ware Sales	
Masco Screw Products	L	11/2 11/2		1¼ Apr	1½ Jan
McAleer Mfg common	L	33/4 37/	350	2½ Mar	4 Sep 2.00 Mar
McClanahan Oil	l 11/8	11/8 11/4		95c Feb	
Michigan Bumper21/2	2 8	8 8	240	5¾ Aug	8 1/4 Oct 13/8 Oct
Michigan Sugar common		11/8 11/		1 Feb	20 Oct
Motor Wheel	5 771	20 20	100	16¾ July	
Murray Corporation1	0 141/2	141/2 141/	2 100	10½ Jun	151/4 Oct
National Stamping	2	23/8 21/	800	2 July	2% Oct
Packard Motor Car		4 4	100	3½ Jun	4 1/4 Jan
Parke, Davis common	• 45 14 15 14 1	323/4 33	711	241/4 Jan	33 Nov
Parker Rustproof21/2	2	26% 26%	100	24 1/4 Jun	26% Jan
Rickel (H W) & Co	2	23/4 23/		2½ July	4 Feb
River Raisin Paper common	5 6%	61/a 63	500	5% Aug	6½ Jan
Scotten-Dillon1	0 121/8	121/8 121/	a 151	10% Jun	121/4 Jan
Scotten-Dillon	1 1278	18% 181		11 1/2 Jun	181/2 Oct
Sheller Manufacturing		3 3	100	2 Sep	31/8 Oct
Standard Tube class B common Timken-Detroit Axle	5 14%	141/2 141/		14 Jun	18% Jan
Udylite Corp		9 91		8½ Jun	10½ Mar
Warner Aircraft common	1 94c	94c 1	400	72c July	11/2 Apr
Wayne Screw Products common		11/8 11/		93c Sep	13/4 Jan
Trajue Delew Floudees common	/4	-/0 -/	-,520		

Los Angeles Stock Exchange

STOCKS—	Thursday Last	R	eek's ange Prices	Sales for Week Shares	Panes	Since	January		200
	Sale Price			Shares	Lo		Hig	ar I	
Par		Low	High						
Alaska Juneau Gold Mining Co10	**************************************	a4	a4	25		Jun		Nov	
Alleghany Corporation (Un)1	- 01 17	3	- 201/	300 85	27%	Jun	33	May	
Allis-Chalmers Mig Co (Un)		a31 1/4 9 7/8	97/8	100	77	Jan	10%		
American Airlines Inc (Un)1 American Power & Light (Un)	131/8		131/4	1,910		Jan	131/4		
American Power & Light (On)	1378	1378	* * J /4	-,5-4					
Amer Radiator & St San Co (Un)*		141/8	141/8	650	10%		14%		
American Smelting & Ref Co (Un)		a49 1/8	249 1/8	70	42	Jun	54	Feb	
American Tel & Tel Co (Un)100		145 7/8		692	138%		150	Jan	
American Viscose Corp (Un)14		a66 1/8		80	54%		63	Oct	
American Woolen Co (Un)*	24%	24 1/8	24 1/8	235	23	Jun	37%	Jan	
Anaconda Copper Mining Co (Un)_30		29	29	175	251/4	Jun	351/8	Jan	
Armco Steel Corp (Un)10		27	27	281	201/4		271/8		
Armour & Company (III) (Un)5		65/8	65/8	100		Jun		Jan	
Atchison Topeka & Santa Fe (Un)100		943/4	943/4	130	821/2		951/2		
Avco Manufacturing Corp (Un)3		53/4	5 7/8	410	. 5	Jun	71/2	Jan	
Baldwin Locomotive Works (Un)13		10	10	100	8%	Jun	12	Apr	
Bandini Petroleum Co		4	4	675	2.50	Apr		Apr	×
Barker Bros Corp common10	16	15%	16	400	15	Sep	21	Jan	
Barnhart-Morrow Consol1		45c		1,600	256		75c	Jan	
Barnsdall Oil Company (Un)5	a52%		a52 %	60	40	Jun	511/4		
Basin Oil Co206	111/8	111/8	111/2	2,125	9%	Oet	181/4	Jan	
Bendix Aviation Corp (Un)5	a32%	a327/a	a331/2	115	2714	Jun	34%	Mar	
Benguet Cons Mining CoP1	21/4	21/4	23/8	2,500	21/8	Aug		Oct	
Bethlehem Steel Corp (Un)		293/4		390	23%		833/4		
Black Mammoth Cons Mng Co10e	94 R. L.	. 40		1,000	11/2e			Nov	
Blue Diamond Corp2	7%	75/a	77/8	2,724		Jun		Nov	
Boeing Airplane Co (Un)5		21 1/8	21%	175	18 1/2	Jun	25 1/2	Mar	
· · · · · · · · · · · · · · · · · · ·	63/4	5 %	7	7,852	4%	Oct	10	Jan	
Bolsa Chica Oil Corp1 Borden Company (Un)15	8473/4		a473/4			Feb		Oct	
Borg-Warner Corp (Un)		521/2		135		Feb	531/2	Oct	
Broodway Dent Store	73/8	73/8	73/8	835	614		10	Jan	
Budd Co (IIn)			111/2	400		Jun	12	Oct	
Byron Jackson Co		a22 %	a22 %	50	231/2	Sep	24	Apr	
	05.4	05.	25c	1.000	10	Oct	26c	Nov	
Calumet Gold Mines Co10c	25c a14		a141/4	110		Jun	15	Sep	
Canadian Pacific Ry Co (Un)25	814		321/4	350	28	Jun		Sep	
Caterpillar Tractor Co (Un)10 Certain-teed Products Corp1			a141/8	122	10	May		Oct	
Chrysler Corp25		59		150	441/4	Jun	. 59	Nov	
Cities Service Co (Un)10	a63 1/s	a62 %				Feb	65	Nov	
Clary Multiplier Corp	33/8	3%	31/2	300		Apr		Jan	
Colorado Fuel & Iron preferred20		a16%	a1638	10	15%	Jun	19%	Jan	ì
Colorado Tuci & Lion p									

For footnotes see page 42.

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED NOVEMBER 11

				RANGE FOR WE				
STOCKS—			Sales for Week Shares	Range Sin	ce January 1			
Columbia Gas System (Un) 25 Commonwealth Edison Co (Un) 25 Cons Chollar Gould & Sav Mng 1 Consolidated Edison of N Y (Un) 5 Consolidated Engineering Corp 1 Consolidated Vultee Aircraft (Un) 1	1.25 a2734 1816	a11 % a11 % a28 % a28 % 1.25 1.45 a27 a27 % 18 % 18 %	1,130 250	10 Jun 25½ Jan 95c July 21% Mar 6% Jan 8% Jun	27 % Sep 1834 Nov			
Continental Motors Corp (Un)		a7% a7% a67½ a67% a18% a18%	200 10 60 65 20 345 200	54½ Mar 7¼ Jan 50½ Feb 17¼ Oct	8 ¹ / ₄ Jan 55 ¹ / ₂ Jan 9 ⁷ / ₈ Feb 69 Oct 21 ³ / ₄ Jan 13 ¹ / ₂ Jan 18 ¹ / ₄ Oct			
Exeter Oil Company Ltd A 1 Fitzsimmons Stores Ltd class A 1 General Electric Co (Un) 6 General Foods Corp (Un) 6 General Motors Corp common 10 General Public Util Corp (Un) 5	38½ a46%	44c 55c 10½ 10½ 38½ 38% a46¾ a46¾ 69¼ 72¾ a15½ a15¾	4,200 100 395 70 3,948 232	31c Aug 7 July 34½ Jun 41½ Mar 52½ Jun 11½ Jan	65c Jan 11 Oct 39 % Jan 45 ¼ Sep 72 % Nov 15 ½ Oct			
Goodyear Tire & Rubber Co common— Graham-Paige Motors Corp (Un)—1 Greyhound Corp (Un)—3 Hancock Oil Co of Calif class A—6 Hilton Hotels Corp —5 Holly Development Co—1 Hudson Motor Car Company—12.50 Hunt Foods, Inc—6.6643	97/8	114 114 a10 ½ a10 ½ 1.90 1.95 13 ¼ 13 ¼	25 600 729	34¼ Jun 1¼ May 9% Oct 100 Feb 8% Jun 1.70 Jun 9% Feb 8½ Feb	12 July 120 Oct 105 Oct 44 Jan			
Independent Exploration Co33½0 Intercoast Petroleum Corp	2.15 a287/8	9 9 1/8 1.90 2.15 a12 1/8 a12 1/8 a28 7/8 a29 1/2 a8 5/8 a8 5/8	2,500 9,000 70 65 25	7% Feb 95c Jun 10¼ Aug 27% July 8 Jun	20 July 2.25 Nov 13½ Jan 31 Jan 11 Apr			
Jade Oil Company 10c Kaiser-Frazer Corp 1 Kansas Power & Light Co 5 Kennecott Copper Corp (Un) 6 Kern County Land Co 5	a50 ¼	20c 20c 5 5 1/8 16 1/4 16 3/4 250 1/8 250 1/4 47 3/4 48 1/4	1,200 480 612 85 662	7c Oct 3 Sep 15 Aug 43 May 39 Jun	9 Jan 16¾ Nov 56½ Jan 48¼ Nov			
Lane-Wells Company	1.15 22 ¹ / ₄ a16 ³ / ₄	24 24 a758 a758 1.15 1.20 2214 2318 a1634 a1718	165	20 Jun 6¾ Jun 90c July	26 1/4 Jan 8 1/2 Mar 1.45 Jan 23 1/2 Oct 18 9/8 Nov 17 1/6 Feb			
 McKesson & Robbins Inc (Un) 18 Menasco Míg Co 1 Merchants Petroleum Co 1 Middle South Utilities 0 Montgomery Ward & Co Inc (Un) 0	a39% 2 82%c	0203/ 040	125 960 1 100	37¾ Aug 1¼ Jun 82½c Oct 15¼ July 48¾ Jun	373/4 Aug 21/8 Jan 1.90 Jan 171/4 Sep			
Nash-Kelvinator Corp (Un) 5 National City Lines Inc 1 National Distillers Prod Corp (Un) New York Central RR (Un) Nordon Corp Ltd 1	 10 ¼	15 15 8½ 858 a21½ a21½ 10¼ 10½	257 363 100 350	978 Jun	15¼ Oct 878 Aug 2158 Oct 13¼ Jan 20c Jan			
North American Aviation Inc (Un) 1 North American Company (Un) 10 Northern Pacific Railway Co (Un) 100 Northrop Aircraft Inc. 1 Oceanic Oil Co. 1 Ohio Edison Company w d 8	a10¼ 19¼ a32¼	11c 11c a10¼ a10¼ 19½ 19¾ a17¼ a17¼ a5⅓ a5⅓ 1.60 1.65 a32¼ a32¾	95 685 25 13 800 57	8¼ Jun 16½ Jan 12½ Jun 5½ Nov 1.30 Sep 28 July	11½ Jan 20 July 17¾ Oct 11¼ Jan 2.65 Jan 31 Oct			
Pacific Finance Corp of Calif	29¾ 28¼ a51%	20 20 33 33 1/8 29 3/4 29 3/4	135 892 155 452	18% Mar 30½ Jan 27¼ Apr 26½ Apr 27% Sep	20¾ May 33% Sep 29¾ Nov 28¾ Sep 28½ Sep 53½ Apr 4¼ Jan			
Pan American Airways Corp (Un) 2½ Pennsylvania RR Co (Un) 50 Pepsi-Cola Co (Un) 33½c Phelps Dodge Corp (Un) 25 Pure Oil Company (Un) •	a8½ a13% a46	a8½ a8½ a13% a14¼ 8% 8% a46 a46% a31% a32	20 265 370 128 135	8¼ Jan 14 Oct 8 Jan 39% May 25¼ Jan	10% Apr 17½ Jan 12 Apr 53 Jan 33¼ Oct			
Radio Corp of America (Un) Radio-Keith-Orpheum Corp (Un) 1 Republic Pictures Corp (Un) 50c Republic Steel Corp (Un) 6 Reserve Oil & Gas Co 1 Rexall Drug Inc 2.50	a73/8	12¼ 12¾ a 7¾ a 87¾ a 7¾ a 3¼ a 3¼ a 21¾ 22¾ a 8 8¼ 4¼ 5	224	9% Jun 7¼ Jun 2% Jan 17% Jun 3¼ Jun 4% Aug	14 Jan 9 Apr 3 ³ 4 May			
Rice Ranch Oil Company 1 Richfield Oil Corp common - Ryan Aeronautical Co 1 Safeway Stores Inc 5 St Regis Paper Co (Un) 5	1000	50c 55c 38½ 39 578 6⅓ 6⅓	600	48c Aug 25 Jan 41/2 Jun	721/c Mar			
	18% - 51½ 7c	42 42 51% 52 7c 7c	32 405 726	22% Jun 16% Jan	30 Sep 19½ Sep 43 Oct 52½ Oct			
Southern Calif Edison Co Ltd com 25 Original preferred 25 4.88% preferred 25 4.56% preferred 25 4.48% preferred 25 4.32% preferred 25 Southern Calif Gas 6% preferred 25 6% preferred class A 25 25 25 25 25 25 25 25	29 ⁵ / ₈ 26 ³ / ₄	29% 29% 26% 26%	24 535 845	29 ½ Jan 39 ½ Mar 27 ¼ Apr 28 ¼ Mar 26 ½ Mar 23 ¼ Apr	34% Nov 45 July 29¼ Aug 31% Nov 30 Sep 26¾ Nov			
Southern Co	11 a31¼ 22 a70	10% 11 47¼ 47¼ a31¼ a32% 22 22 67 67 a43% a44% a70 a71%	3 800	10% Sep 32% Jun 27% July 17½ Apr	11¼ Oct 49½ Jan 37½ Feb 22 Oct 69½ Sep			
Studebaker Corporation (Un) 1 Sunray Oil Corp common 1 4½% Preferred B 25 Swift & Company (Un) 25 Texas Company (Un) 25 Texas Company (Un) 25 Texas Gulf Sulphur Co (Un) 2	25 ³ / ₄ · 11 · 63 ³ / ₈ a 69 ³ / ₈	24¾ 26 11 11 19½ 19% a33% a33% 63¼ 63% a69% a69%	1,393 896 200 37 605 85	9 1/8 Jun	26 Nov 11% Sep 20 Sep 32% Oct 64% Oct			
Textron Incorporated common 50c Tidewater Assoc Oil Co (Un) 10 Transamerica Corporation 2 Tri-Continental Corp (Un) 1 Twentieth Century-Fox Film (Un) Union Carbide & Carbon Corp (Un) 2 Union Oil Co of Calif 25 United Aircraft 25	23 ⁷ / ₈ 13	a9% a9% 24 13 13 13 18 8½ 8½ 8½ 8½ 822% 405% 405% 27½ 28 23% 23%		85% May 1934 Jun	11 Jan 25½ Jan 14% Oct 8½ Oct 24 May 41% Jan 32½ Sep			
For footnotes see page 42.								

STOCKS-	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
Par		Low High	Law to the	Low	High
United Corp (Un) 1 United Gas Corp 10		4 1/8 4 1/8 18 1/8	100	2% Jan 16% July	4% Oct 18% Nov
United States Steel Corp		24 ³ / ₄ 25 44 44	1,970	20¼ Jun 35 Feb	25¼ Oct 51 July
Warner Bros Pictures Inc (Un) 5 West Kentucky Coal Co	a:	14 1/8 14 1/4 18 7/8 a 20 1/8	410 353	93/4 Feb 185/8 Nov	14 1/4 Nov 19 1/8 Nov
Western Air Lines Inc	a1	17% a7% a19%	10 105	5¼ Feb 13¼ May	7% Oct 17% Oct
Woolworth (F W) Co (Un)10 Zenda Gold Mining Co10c	a47	27% a27% a47 a47 ½ 5c 5c	90 80 5,000	21¼ Jun 45⅓ Mar 2c Oct	29 1/8 Oct 48 1/8 Aug 5 1/2 Oct

Philadelphia-Baltimore Stock Exchange

STOCKS-	Thursday Last	R	eek's	Sales for Week				
	Sale Price		Prices	Shares	Rang	e Since .	January	1
Par		Low	High		L	ow	Hi	gh
American Stores	28 %	285/8	285%	190	211/	Jan	291/2	Nov
American Tel & Tel100	1461/4	145 1/8	1461/4	1.889	138	Jun	150%	
Arundel Corporation*		147/8		80		Jun		Oct
Baldwin Locomotive Works13	9 7/8		101/4	175		Jun		Jan
Baltimore Transit Co com v t c*		2	21/4	205		Jun		Jan
5% 1st preferred v t c100	13	12%		190	9		16	Feb
Budd Company	10%	10%		425	71/2			Oct
Chrysler Corp21/2	55 %	553/4		1.036		Jun	59	Nov
Curtis Publishing Co	7	67/8		175		Jun	8	Oct
Davison Chemical Corp1	No. 10.	211/8	211/2	75	16%	Mar	221/8	Sep
Delaware Power & Light com131/2	20 %	20%	211/2	475		Jan		Sep
Electric Storage Battery	39 7/8	39%	40 1/B	404		Jun		Jan
Fidelity & Deposit Co10	623/4	62	623/4	132		Jun		Mar
General Motors Corp10	713/8	68 %	723/4	5.269		Jun		Nov
Gimbel Brothers5	143/8	14	143/8	236		Jun	171/8	
Lehigh Coal & Navigation10	83/8	81/8	83/8	460		Jun		Jan
Lehigh Valley RR	33/4	33/4	37/8	230		Jun		Jan
Martin (Glenn L)1		91/8	93/4	120	73/8	Jun	12	Apr
Pennroad Corp1	11	10%	11	1,930		Jan	11	Nov
Pennsylvania Power & Light	21	21	211/2	1,660	167/8	Jun	211/2	Nov
Pennsylvania RR50	137/8	137/8	143/8	6.896		Nov	173/4	Jan
Pennsylvania Salt Mfg common10	443/8	443/8	441/2	288	325/8			Nov
Pennsylvania Water & Power Co		34	341/2	86	33	Apr	371/4	Oct
Philadelphia Electric common	243/8	241/8	2434	3.005	201/4	Jan	- 243/4	
\$1 div preference common	25 1/8	25 1/8	25 %	164	23	Jun	25%	
Philadelphia Insulated Wire	17	17	17	45	17	Aug	171/8	Mar
Phileo Corp common	301/4	301/4	311/8	245	223/4		40%	
Public Service El & Gas common	24 5/8	24 %	251/8	539	20	Jan	25 1/8	
\$1.40 div preference common	29	283/4	29 1/8	416	25%	Jun	291/8	
Reading Co50	10 <u>22</u> 10 10 10 10 10 10 10 10 10 10 10 10 10	193/8	197/8	191	17 /8	Jun	23%	
Scott Paper common	647/8	63 7/8	65 *	274	461/4		65	
Sun Oil Co		651/8	661/8	726	52	Feb	667/8	
United Corp1	4 %	45/8	4 7/8	237	2	Feb	5	Aug
United Gas Improvement131/2	253/4	251/4	253/4			Feb	2534	Nov
Westmoreland Coal20	33¾	331/2	333/4	39		Jun	371/2	
BONDS							heli.	
American Telephone & Telegraph-		N. 30	Total grade		4 195		4 4 3 5 6	
23/481957		1081/4	1081/4	\$300	102%	May	1031/4	Nov
23/481961		1061/4		500	100 %		1061/2	
Baltimore Transit 4s1975			473/4	2,000	37	Apr	541/2	Feb
5s series A1975	122-65-6	53	531/2	1,500	43	Ann	611/2	Feb

Pittsburgh Stock Exchange

STOCKS—	Thursday Last Sale Price	R	eek's inge 'rices	Sales for Week Shares	Range	Since	Jan	uary	1	
Par	100	Low	High.	2 15 30	Lo	w		Hi	gh	
Allegheny Ludium Steel	10 1/4 34 1/8	20 ³ / ₄ 10 ³ / ₄ 14 ¹ / ₈ 8 ¹ / ₂ 11 ¹ / ₄ 10 ³ / ₄ 10 ¹ / ₄ 33 ⁵ / ₈ 24	20 ³ / ₄ 11 15 ¹ / ₈ 8 ¹ / ₂ 11 ³ / ₈ 11 10 ³ / ₄ 34 ¹ / ₈ 24 ¹ / ₄	65 87 144 125 253 430 239 150	61/4 11 7 93/4 81/2 81/4 303/4 203/8	Jun Feb Jun Apr Jun Oct Jun Oct Jun		26% 11 151/8 101/8 124/8 111/2 12 397/8 241/2	Jan Nov Nov May Apr Aug Oct Mar Oct	
Mountain Fuel Supply	3434	3½ 50c 3¼¾ 7 4½ 68 10c 19 25¾ 27⅓	7½ 4½ 68 10c 18¼	734 100 100 200 395 150 145 10 3,000 140 223 61	50c 2734 2858 634 218 51 6c 1214 211/2	Jun July Apr May Jun July May May Feb Jun Jun Jun		3% 50c 45 36 8% 4% 68 16c 19% 34%		

St. Louis Stock Exchange

	STOCKS-	Thursday Last	Range	for Week		
		Sale Price		Shares	Range Since	A Comment of
	Par	2 2 1 2	Low High	to the street	Low	High
	Aloe (A S) Co common5	11.	17 17	40	16 July	19 Mar
ş	American Invest common1	201 -414 1	1934 1934		16 Feb	20 Oct
	American Tel & Tel (Un)100		145 1/4 146 1/4		138 4 Jun	150% Jan
	Brown Shoe common15	371/2	371/2 381/8	50	28 1/8 Mar	395% Nov
	Burkhart Mfg common8	24	24 1/2 24 1/2		16 - Jan	241/2 Oct
	Clinton Industries common1	44 ZZ 11	301/2 301/2		24 % Jun	311/2 Oct
	Falstaff Brew common (new)1	201/8	201/8 201/2	260	191/4 Oct	211/8 Oct
	General Electric common (Un)	3.	38% 39 -	153	34 1/2 Jun	401/a Jan
	General Motors common (Un)10	711/2	69 723/4	542	52 1/8 Jun	7234 Nov
	Griesedieck-Western Brewing2		25 3/4 26 1/2	365	19½ Jan	291/2 Aug
	Huttig S & D common5		30 301/4	25	23 July	39% Feb
	Hydraulic Pressed Brick com1	3	27/a 3	200	1% Jan	27a Nov
	Preferred50		191/2 20	55	16 Jun	28 Mar
	International Shoe common*		441/8 441/8	10	40% Jan	463's Oct
	Johnson-S & Shinkle common*		75/8 75/8	100	71/2 May	10 Feb
	Key common*	93/4	91/2 93/4	225	6½ July	93/4 Nov
	Laclede Gas common4	71/4	71/4 73/4	2,924	5 Jan	8 Oct
	Laclede Steel common20	31	301/4 31	240	23 July	34 Jan
	Landis Machine common25		221/2 221/2	25	22 Jun	221/2 Nov
	McQuay-Norris common10	13 %	133/4 137/8	139	13 % July	171/4 Jan
	Missouri Portland Cement25		201/4 201/4	.85	16 Jan	201/4 Nov
	North American com (Un)10	191/8	18 18 19 1/8	152	15¾ Jan	20 1/8 July
	Rice-Stix common*		211/2 211/2	. 25	191/2 Jun	25 1/2 Feb
	St Louis Public Service class A50c	43/4	51/8 51/4	938	3% Jun	57/a Jan
	Sears Roebuck common*		413/4 42	61	34 Jun	431/2 Nov
	Securities Investment preferred100	+	97 97	15	96 Aug	97 Nov
	Sterling Aluminum common1	7	11 11	. 50	10 Sep	15 Jan
	Stix-Baer & Fuller common5 Wagner Electric common15		13% 13%	618	121/a May	13% Oct
	Wagner Electric common15	. 41	41 41	75	33 1/a Jun	46 Jan

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED NOVEMBER 11

4	San Franci	7	5 N V V	Exchai	1ge	
	STOCKS—	Thursd Last	ay Week's Range ice of Prices	for Week		
P .	Par Abbott Laboratories5		Low High	2	Range Since	High.
	Air Reduction Co (Un) Shakka Juneau Gold Min Co 10 Alegnany Corp (Un) 1 American Airlines Inc common (Un) 1	3 ³ / ₄ a2 ³ / ₄ a9 ³ / ₄	a934 a934	250 510 50 50	20% Feb 2% Feb 7% Feb	23% May 4% Nov 3% Aug 12% Oct
0.00	American Factors Ltd (Un)20 American Power & Light (Un)*	17	17 17½ 13¼ 13¾	540 500	15 Jun 75% Feb	22 Jan
	Amer Radiator & Stan San (Un)* American Smelting & Reiming (Un)* American Tel & Tel Co (Un)100		1478 1478 a4858 a49½ a145 8 a146 9	300 145 4 1,125	10¼ Jun 45% Apr 138% Jun	14 % Jan 53 ½ Feb 149 % Jan
	American Viscoe Corp (Un) 14 American Woolen Co (Un) 50 Ausconas Copper Mining (Un) 50 Anglo Calif Natl Bank 20 Arkansas Natural Gas class A (Un) 5 Armour & Co. (Ill) (Un) 5	28%	a65 % a66 ¼ 24 % 24 % 28 % 28 % 32 % 33 a11 a11 ¼ b>8 b>2	55 219 295 876 45 150	51 May 22¾ Jun 25½ Jun 28⅓ July 6½ Jan 5 Jun	64¼ Oct 31% rep 34% Jan 33½ Oct 11% Oct 7% Jan
	Atchison Top & Santa Fe (Un)100 Atlas Corp (Un)	63/8 32c a55/8	95 1/8 95 1/8 a23 1/8 a23 1/8 6 1/4 6 1/2 32c 32c a5 5/8 a5 5/8	100 - 90 520 : 3,600 - 50	87 Aug 20% Mar 4% Jun 22c Jun 5 Jun	102 Jan 23 ¼ Oct 7 Oct 33c Oct 7 ½ Jan
	Baldwin Locomotive (Un)	a523/8	10 10 8 ³ 4 8 ³ 4 a52 ³ 8 a52 ³ 8 a33 ¹ / ₂ a33 ¹ / ₂	100 100 50	9 Jun 8 Jun 42 Mar	11 % Apr 10 % Jan 52 Oct
3	Benguet Cons Mining P1 Bethlehem Steel (Un)	 	23/8 21/2 30 30	350 200	2 1/8 Aug 23 1/4 Jun	2½ Oct 33% Jan
1 M	Bendix Home Appliances	2.65 2.65 821%	2.53 2.70 2.63 2.70 2.63 2.70 2.68 247 48 2.52 48 252 48 2.52 48 252 48 2.54 2.54 2.54 2.54 2.54 2.54 2.54 2.54 2.54 2.54 2.54 2.54 2.54 2.74 2.54 2.74 2.54 2.75 2.76 2.75 2.76 2.76 2	11,411 55 40 20	1.95 Mar 40% Feb 44% May 13% Jun	14¼ Jan 2.70 Oct 46½ Oct 57¾ Oct 22 Jan 25¼ Jan
10 11 11	Calamba Sugar 1	077	4 4	200	3% Sep	8½ Mar
	Calaveras Cement Composition Composition	a433/8 321/4	4 4 9 ¹ / ₄ 9 ¹ / ₄ 5 ¹ / ₂ 5 ¹ / ₂ 30 35 ¹ / ₂ 52 52 ¹ / ₂ a43 ³ / ₆ a43 ³ / ₆ 31 ³ / ₄ 32 ³ / ₈	200 107 277 52 22 484	5 /4 Jun 4 /4 Aug 30 Feb 52 Nov 8	9-¼ Oct 9 Mar 36¼ Jan 58 Apr a
10.00	Celanese Corp of America*	a287/s	a28 % a29			30½ Jan
	Central Eureka Mining Co1 Chesapeake & Ohio Ry (Un)25 Chic Mil St Paul RR com (Un)100 Preferred (Un)100	1.75 28 ³ / ₄ a7 ¹ / ₄	1.75 1.90 28 % 28 ¾ a 7 ¼ a 7 ¾ a 30 ½ a 30 ⅓	130 15	1874 Jun	34½ Jan 8½ Jan 32½ Jan
	Chrysler Coip	a64½ a25	57¼ 58½ a62% a65 31 31½ a24¾ a25 28% 28%	207 270	45 % Mar 25 ½ Jan	58½ Oct 64 Oct 32½ Oct 24½ Oct 29¼ Sep
Street and the street	Consolidated Edison Co of N Y (Un) • Consolidated Natural Gas Co (Un) - 15 Con. olidated Vultee Aircraft 1 Continental Motors common (Un) - 1 Continental Oil Co (Del) (Un) - 5 Creameries of Amer Inc - 1	The state of the s	a27 % a27 % 43 43 a11 a11 6 6 a64 1/4 a64 3/8 13 1/2 13 7/8	143	21% Mar 41% Sep 8 Jun 5% Jun 54 Jun 8% Jan	12 % Apr
	Crown Zellerbach Corp common5	281/2	281/4 281/2	652	8% Jan 20 Jan	137 ₈ Nov 29 Oct
	Preferred Crucible Steel Co of Amer (Un) Di Giorgio Fruit Corp class A com 5	100% a16%	100 % 100 % a16 % a16 % a16 % a 16 % a 16 %	15 1. 1	94 Mar 16¼ Jun 8¼ Jun	102 Oct 20% Apr 12½ Jan
The state of the state of	Class B common 5 Dominguez Oll Fields (Un) 5 Dow Chemical Co common 15 du Pont (E I) de Nemours 5	30½ a505/8 62	a9 a9 30½ 30½ a505 a51% 58% 62	33 361 142	834 Jun 2458 Apr 4314 Apr 4758 Aug	12½ Jan 31 Nov
	Eastman Kodak Co common (Un)_10 El Dorado Oil Works* Emporium Capwell Co*	111/4	44 44 11½ 11¼ 39½ 40½	335	40 Jun 9½ Jun	47½ Mar 14% Jan
	Food Machinery & Chemical10 Foster & Kleiser common2½ Preferred25	40½ 5¾ —	26°4 27 55% 57% 271/2 271/2	1,060 365 295 25	31 Jun 22½ May 5 Apr 26% May	40½ Nov 28½ Jan 6½ Jan 27½ Mar
	General Electric Co (Un)	a46 1/8 71 1/2	38 ³ / ₄ 38 ³ / ₄ a46 ¹ / ₈ a46 ³ / ₄ 69 ¹ / ₂ 72 ³ / ₈	696 72 4,312	34¾ Jun 41½ Jan 53¼ Jun	39 % Jan 45 ½ Oct 72 % Nov
	Goodrich (B F) Co common (Un)*	a67¾	69 ½ 72 % 13 13 ½ 12 ½ 12 ½ a 67 % a 67 %	200 275 60	10 Jun 10 Feb a	16¼ Jan 14½ Jun a
	Goodyear Tire & Rubber (Un)	a40 1/8	a40 1/8 a41 2 1/4 2 3/8 9 7/8 9 7/8	67 700 260	37% Jun 1% May 9% Oct	234 Mar
	Hale Bros Stores Inc* Hawaiian Pineapple Co Ltd*		14½ 14½ 17½ 17½	, 100 218	12 Jun	15½ Sep
	Honoiulu Oil Corp Hudson Motor Car Co	60 131/8	1.90 1.90 59 60 13 1/8 13 1/8	100 1,354 100	421/4 Jun	4 1/8 Jan 66 1/2 Jan 14 1/4 Oct
	Idaho Maryland Mines Corp (Un)* Independent Exploration3343c	2.30	2.30 2.55 9 9 1/8	8,558 210	1.70 Jun 7% Feb	at Lettern and the
1	International Nickel of Canada (Un).* International Tel & Tel com (Un)* IXL Mining Co	Ξ	a29 1/8 a29 1/2: a9 a9 51c 60c	70 50 400	8 Jun 26c Sep	31 /4 Jan 11 Apr 65c Nov
	Johns-Manville Corp (Un) Kaiser-Frazer Corp Kansas Power & Light 8 75	a437/8 51/8	a43 % a43 % 5 5 % a	10 1,160	33¼ Jun 3 Sep	43 Oct 9 Jan 16¼ Oct
	Kennecott Copper Corp (Un)	a50 a46%	a16½ a17⅓ a49% a50¾ a46¾ a48½	67 162 200	4178 JUI	16¼ Oct 55¾ Jan 47¾ Nov
	Lesile Salt Co	31 758 221/4 a163/4	. 30 ½ 31 7 % 7 % 22 ¼ 22 % a16 ¾ a16 ¾	200 101 250 12	27% May 634 Jun 1634 Jan 1434 Jan	32¼ Mar 8½ Jan 23% Oct
1	Magnavox Co1		1134 1134	123	14% Jan 5% Jun	18 Jan

\$TOCKS-	Thursday Last Sale Price	Range	Sales for Week Shares	Range Since	e January 1
Marchant Calculating Machine 5 Martin Co (Glenn L) 1 Matson Navigation Co (Un) 1	22½ ay½			Low 18 Jun 734 Jun 1134 Feb	High 27½ Sep 17¾ Apr 17¾ Apr
McKesson & Robbins Inc (Un) 18 Menasco Míg Co 1 Mindanao Mother Lode Mines P10 M J & M & M Cons (Un) 1	33c	1.75 1.75 33c 34c 17c 18c	86 100 2,430 1,700	33¼ May 1.35 Jun 22c Jun 15c July	37¼ Aug 2.10 Jan 34c Oct 23c July
Montgomery Ward & Co (Un)	7- 7- 7- 12	52½ 52½ 23¼ 23¼ 15¼ 15¼ 15½ 15¾ 21⅓ 21⅓ 12 12¾	371 120 300 405 356 450	48 Jun 195% Mar 1034 Jun 91% Jun 1712 Feb 10 Jun	57% Mar 23½ Sep 15% Jan 16¼ Oct 21½ Oct 13½ Nov
New Park Mining Co		1.55 1.55 a10 % a10 % 40 ½ 40 ½ a17 % a17 % 1.60 1.70	200 50 380 20 300	1.25 July 9½ Jun 37½ Jun 13½ July 1.40 Sep	1.55 Nov 1234 Jan 60 Jan 2738 Sep 2.65 Jan
Ohio Edison common 8 Olaa Sugar Co (Un) 20 Pacific American Fisherics 5 Pacific Can Co 5 Pacific Coast Aggregates 6 Pacific Finance Corp (Un) 10	a32 2.65 7½ 4½ 	a32 a32 ½ 2.65 2.65 a12 % a12 % 7 ½ 7 ½ 4 % 4 ¼ 20 20	205 35 , 170 650	6 1/2 July	3.00 Aug 13½ Feb 8½ Feb 6 Jan
Pac Cas & Electric common 28 6% 1st preferred 25 5½% 1st preferred 25 5% 1st preferred 25 5% red preferred 26 5% red 1st preferred series A 25 A	36 ¹ / ₄ a32 ³ / ₈ 30 28 28 ¹ / ₄	33 33¼ 35¼ 33¼ a32¾ a32¾ 30 30 28 28¾ 28¼ 28¼	193 873	33 Apr 30 Apr 27 Apr	32% Jan
Pacific Lighting Corp common \$4.50 preferred Pacific Portland Cement (Un) 10 Pacific Public Service common Pacific Tel & Tel common 100		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	284	50 Jun 100¼ Jun 44 July 15½ Feb 89 Feb	65 Oct 19¼ May 103 Sep
Packard Motor Co com (Un) • Pan American Airways (Un) • Paraffire Companies common • Paramount Pictures (Un) 1 Pennsylvania RR Co (Un) 50 Pepsi Cola Co (Un) 33½0	4 8½ 18 a14	378 4 8½ 8½ 17% 18 a2158 a2158 a13% a14% 838 8½	2,647	19 Jun	4¼ Jan 10% Mar 20 Jan 24% Feb 17% Jan 11% Apr
Phelps Dodge Corp (Un)25 Fhilips Petroleum Co Pig'n Whistle conv prior pfd7½ Puget Scund Pulb & Timber (Un) Pullman Inc (Un) Pure Oil Co (Un)	=	a 46 1/8 a 46 1/8 60 5/8 60 5/8 6 6 13 13 a 33 3/4 a 33 3/4 32 1/4 32 1/4	176 90	37 Jun 52 ¼ Feb 3 ¼ July 11 ½ Jun 32 ½ July 25 ½ Feb	62 1/4 Nov 6 1/2 Mar 21 3/8 Jap
Radio Corp of America (Un)	12½ a30½ a38¾	12½ 12½ a24⅓ a24⅓ a30½ a30⅓ a22 a22⅓ a38½ a38½	10	35 72 Jan	14
Richfield Oil Corp. Riverside Cement Co class A (Un) Roos Bros common	38 5/8 29 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	175 270 110 125	25 Jan 21 1/8 Feb 23 July	415% Sep 285% Oct 29 Sep 6½ Mar
Safeway Stores Inc. 5 San Maurico Mining. P10 Sears Roebuck & Co. • Shell Oil Co. 15 Signal Oil & Gas Co A. •	9c	28% 28% 8c 10c 2.1134 a42 4 39 4 39 4 3234 3234	28,200	16% Jan 6c Feb 34% Feb 31 Feb 20¼ Jan	29 Oct 11c Mar 43 Oct 39 % Nov 34 Aug
Silver King Coalition (Un)	16 ⁵ / ₈ 27	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100 239 502 1,584	3 May 18% Jun 14¼ Jun 21 Jun	3¾ Feb 24½ Sep 17½ Oct 28¼ Apr
Southern Calif Edison Co com (Un) Cumulative preferred 4.32% 25 4.48% convertible preferred 25 Cumulative preferred 4.56% 25 Southern Co 5		34 1/8 34 3/4 26 1/8 26 1/8 a29 1/2 a31 1/2 a31 1/2 a11 1/2 a11 1/2 a11 1/8 a1	52 50	2934 Jan 24 May 26½ Mar 28 Mar 10¼ Oct	29% Oct 31 Sep
Southern Calif Gas Co pid ser A 25 Southern Pacific Co 5 Sperty Corp 1 Spiegel Inc common 2 Standard Brands Inc (Un) 6		33 ³ / ₄ 34 46 47 ³ / ₈ a25 ⁵ / ₈ a25 ⁵ / ₈ a8 a8 22 ¹ / ₄ 22 ¹ / ₄	300 421 43 50 135	33¼ Apr 33¼ Jun 24 July 8½ Oct 18 Jan	49% Jan 27% Apr 9% Mar 221/4 Nov
Standard Oil Co of Calif		66% 66% 44 44 44 470% a71% 25% 26 16% 16%	810 205 243 890 50	55 1/4 Jun 39 7/8 Aug 16 5/8 Feb 33 7/8 Jun 14 1/2 Mar	70 Sep 44% Oct 26 Nov 41% Jan
Swift & Co (Un) 25 Texas Company (Un) 25 Tide Water Ass'd Oil common 10 Transamerica Corp 2	 13	a33% a33% 63½ 64 23% 23% 13 13%	145 345 755 4,319	30 Mar 48% Jun 19% Jun 10 Jan	64 % Nov 25 ½ Jan
Union Carbide & Carbon (Un)	= = = = = = = = = = = = = = = = = = =	40½ 40½ 27% 28 a22% a23¼ 13% 13% 4% 4% 25 25 3 3	365 1,355 110 100 200 832 250	33% Jun 25% Jun 21 Jun 10% Jan 2½ Jan 20% Jun 2.05 Feb	32 ¼ Sep 24 ¼ Mar 14 5 Oct 4 7 Oct
Victor Equipment Co	1.25 6%	$\begin{array}{cccc} 7\frac{1}{2} & 7\frac{1}{2} \\ 13\frac{7}{8} & 14\frac{1}{2} \\ 282 & 282 \\ 1.10 & 1.30 \\ 6\frac{3}{4} & 7\frac{3}{8} \end{array}$	160 1,672 5 9,985 2,680	7¼ Oct 9% Jan 270 Apr 80c Oct 4¾ Oct	9½ Jan 14½ Nov 290 Aug 1.45 Nov 7¾ Jan
West Indies Sugar 1 Western Air Lines Inc (Un) 1 Western Dept Stores 50c Westinghouse Elec Corp (Un) 12/2 Woolworth (F W) (Un) 10	7 ¹ / ₄ 17% 27% 247 a	a20 a20 7½ 7½ 165% 17% 273% 273% 1465% a47½	25 200 855 253 201	534 Feb	49% July

For foctnotes see page 42,

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED NOVEMBER 11

Montrea	l S	łock	Ex	hano	'A	
		dian Fun		Sales	Server 1 by Server 1 by 1	
STOCKS-	Last		ange	for Weel Shares		January 1
Abitibi Power & Paper common	20%	Low 201/4	211/2		Low	High
\$1.50 preferred	22	20%	22	200	107/ turi	22 Nov
Algoma Steel new common	131/4	a9 131/4	a9 131/2	5 2.460	99½ July 8 Apr 12¾ Oct	103 ½ Oct 9 Jan 13¾ Oct 61¾ Jan 26% Nov 9 % Apr
Aluminum Lta Aluminum Co of Canada 4% pfd25 Amalgamated Electric Corp	551/2	55½ 26½	57½ 26½	1,015 375 30	41 Jun 25½ Jan	613/4 Jan 265/8 Nov
Argus Corp Ltd common	a77/2	a774	71/2	30 925 25	6 1/8 Jun 5 3/8 Jun 61 Sep	9 1/8 Apr 7 7/8 Oct 77 Oct
Associated Tel & Teleg class A pfd*	243/4	24 1/4 a35		830 10	21 Jun a	26¼ Jan
Bathurst Power & Paper class A Beil Telephone 25 Bralorne Mines Ltd	213/4 411/2	401/4	22 41%	461 6,289	17½ Jun 38¾ Jan	23 Jan 43 % Sep
British American Bank Note Co	10 ³ / ₄ 19 14	19	10¾ 20¼	9,226	8 Mar 17% May	11 Nov 211/4 Sep
Preferred	261/4	26 1/4 26 3/8	14½ 26¾ 26¾	275 4,162 1 265	12 Jan 22 Feb 24 1/4 Apr	26% Oct
Brit Columbia Elec 4% redeem pfd 100 British Columbia Forest Products	901/4	901/4 23/4	901/4	4,162 1,265 5 770	87 Jun 21/8 Aug	90 1/4 Nov 3 Jan
Bruck Mills Ltd close A	27% 16	27½ 2¾ 16	28 23/4 16	702 120 515	87 Jun 2 % Aug 24 % Feb 2 Jun 14 Jun	28 % Sep 3 % Sep 17 Jan
Class B Building Products Builoi Gold Dredging Ltd	61/4 34 72	341/4	35	0.00	27 May	61/4 Nov
	12 34 ³ / ₄	12 7½ 33½	13 8 34 ³ / ₄	1,025 250 2,902	10½ Oct 6% Jun 21½ Jun	16½ May 8½ Aug
\$1.30 preferred20 Canada Iron Foundries common10	291/2	29 1/4 19		895 50	27 Jun 18 July	30 Feb
Canada Safeway Ltd 41/4 % pfd 100 Canada Steamship common	297½ 14	a97½ i	1981/2	15 177	061/4 Tun	001/ 7:1-
Canadian Breweries50 Canadian Bronze common	233/4	34½ 23¾ a25	341/2	40	12 Jun 33 Jun 18% Jun	35 72 July 15 1/2 Sep 37 1/2 Feb 24 Oct 24 1/2 Nov 106 Nov 14 1/2 Jan 17 Jan 24 1/8 Nov 39 1/2 Oct 23 1/8 Oct 13 Feb 27 1/4 Feb
Canadian Car & Foundry common	 12	105 1 1134	106	30	19 July 100 Feb	24½ Nov 106 Nov
Canadian Celanese common	15½- 25¾	15½ 25	15¾ 25⅓	180 2 971	13 Jun 19 Jun	14 ½ Jan 17 Jan 24 % Nov
\$1.75 preferred 25 \$1 series 25 Canadian Converters class A pfd 20	221/2	38½ 22 8¼	38 ½ 22 ½ 8 ¼	25 95 76	34½ July 20 May	39 1/2 Oct 23 1/8 Oct
Canadian Foreign Investment	===	271/4	271/4	30 150	25½ Oct 24 Aug	13 Feb 27¼ Feb 40½ Nev
anadian Ind Alcohol class A. Class B anadian Locomotive anadian Pacific Railway 25		83/4 85/8	83/	150	8 % Jun	1134 Jan
aray corp class A	9 1/2	91/2	16% 9½	715 11,744 50	24 Jun 11 1/8 Jun 7 1/2 Jun	36½ Jan 17¼ Sep 9% Feb
Cockshutt Plow	14¾ 105½ 24	14½ 104½ 24	14 1/8 05 5/8 24 3/4	1,360 1,572 620	81 Jun	15 Oct 122% Jan
Distillers Scagrams Commission Bridge Commission Coal 6% preferred 25				Awaliana and	20 Feb 14% Jun	30 Jan
	181/2	18½ 7½	42½ 18½ 7½	1,694 - 160	14% Jun 31½ Jan 16 Jun 7 Jun 20 Apr 22% Jun 35¾ Feb 31 Feb	42½ Nov 21 Feb
5% preferred 35 Dominion Foundries & Steel 5 Dominion Glass common 5	a20 28¾	a20 a 283/4	20 28¾	11 750	20 Apr 22% Jun	22½ Mar 29½ Nov
ominion Steel & Coal class B	35 171/8	461/4 341/2 17	46½ 35 17%	775 325 3,105		
Dominion Stores Ltd	23 22	a34 a 23	34¾ 23½	80 185	13½ Jun 21¾ Mar 21 Aug	17¾ Jan 33½ Oct 26¼ Mar
Donnacona Paper 416 mfd 100	10%	10% 89	22 11 89	825 3,930 55	21 Aug 1934 Apr 101/s Sep 88 July	22 Aug 12 Jan 95 Mar
Oryden Paper 100 Eddy Paper Co class A preferred 20	161/2	a16½ a 16½		15 315	11½ Jun	25¼ Jan
amous Players Canada Corp	15 1/a	a13¾ a 15⅓ 29½	13%	30	13½ Jun 11¾ Feb 13½ Jun	17 Jan 1434 Sep 16 Nov
raser Co common	29½ 24	23 1/4	29½ 24¼ 18	50 2,045	24 Jan	30 Sep 28 1/4 Jan
oundation. Co of Canada * Taser. Co common * atineau Power common * 5% preferred 100 5 5% preferred 100 eineral Bakeries Ltd * eineral Steel Wares common * einer	Ξ	105 1/4 1	05½ 10	110 65 10	16 July 100¼ Jun 108⅓ July	18 Nov 106 Feb 110 Jan
5% preferred	Ξ	2½ 16½ 104 1	2½ 16½ 04	400 60	1.75 Jun 13 Jun	2¾ Oct 17½ Sep
ypsum Lime & Alebastine	18	52 17½	52 18	75 55 2,650	99½ Jun 50¾ May 14¼ May	104 Nov 52½ Jan 18 Nov
smilton Bridge Oward Smith Paper common \$2 preferred 50	12	34 :	121/8 35 453/4	1,100 1,252	8 Jun 27 Mar	18 Nov 12¼ Nov 35 Nov
duson Bay Mining & Smelling	481/2	48	50	2,315	42 Aug 38½ Jun	46½ Jan 56¾ Jan
mperial Oil Ltd mperial Tobacco of Canada common 5 4% preferred25	22 1/8 14 3/8 26	141/4	24 14½ 26	24,730 1,717	16½ Feb 13% Mar	24 Nov 15 Oct
41/4 % preferred	29	28½ 85	293/4	745 2,850 65	24¾ Jan 19½ Feb 83½ Jan	26 Oct 29 ³ / ₄ Nov 86 Jun
5% preferred 100 5% conv preferred 25 tercolonial Coal 8% pfd 100	a99 29½ a115	a99 a 29½ a115 a1	99 29½	20 315	25 Aug	86 Jun 98 Sep 29½ Nov
6% preferred	171/2	6 17½	6 1/8 18	59 325 175	43/4 Jun	120 Jan 8¾ Jan
aternational Nickel of Canada 100 7% preferred 100 aternational Paper common 15	33¾ 70⅓	33½ 148½ 1	181/2	3,367	15¾ July 29 Jun 143 Apr	22 Jan 36 Jan 150 Oct
aternational Paper common 150 aternational Petroleum Co Ltd 5 aternational Power 5 aternational Utilities Corp 5	95/8	91/4	71½ 9% 19	5,005 2,498 205	44 Jun 7 Jun 43 Aug	72½ Nov 12% Jan 59¾ Jan
maica Public Service Itd now	18½	18 1	191/2	3,140	131/4 May	19 1/2 NOV
ake of the Woods 70%	20	20 2 a150 a15	0		19 Jun 1421/2 Sen	13 Apr 23 Jan
iura Secord 3		10/2 1		120	131/4 Jun	160 Jan 19½ Jan 17 Nov
ailman Corn Ltd common	7%	75/8	1½ 7¾ 7½		6 July	15 Feb
assey-Harris cColl-Frontenac Oil	225/8 15½	a94½ a9 22¼ 2	4½ 3	2,295	14½ July 91% July 15¼ Jun	1934 Jan 95 Jan 24 Oct
itchell (J S) itchell (Robert) olson Breweries Ltd ontreal Legemetry	15 /2	15½ 1 100 10	0	5	10 /2 May	16 1/4 Nov
olson Breweries Ltd ontreal Locomotive ontreal Tranways 100 organ (H) & Co. Ltd. 43/C. and	45½ 20½	21 2 45 4 20 ¹ / ₄ 2	5 ½ 03/4	250 290 970	17 Feb 33 Feb	22 Nov 45½ Oct
urphy Paint Co	371/8	37 1/8 4 101 1/2 10	0 1½	400 50	17 Aug 27 Jun 100½ Jun	23½ Jan 40 Jan 101¾ Sep
7% preferred	22½ 39½ 43½	$\frac{22\frac{1}{2}}{39}$ 2	2½ 9¼	1,155	21 1/4 Feb 34 3/4 Mar	23 Jan 41 Oct
Preferred Chemical common5	113/4	81/4 115/8 1	3¾ 8¼ 1¾	250 40 50	40 Jan 6 Feb 10¼ May	44 Nov 838 Nov 1134 Nov
ational Steel Car Corp	21 68	20 1/4 2 22 2	2	2,470 165	16½ Jun 20 Jun	23½ Jan 23 Feb
For footnotes, see page 42.		673/4 6	9 %	3,841	49 May	69 % Nov
					. 1	

Ogilvie Flour Mills common	Sale Pri	ce of	Prices					
Ogilvie Flour Mills common				Shares	Rang	e Since	January	1
Ogilvie Flour Mills common	6 1 10	Low	High			ow		igh
	24	23	24	410	20	Feb	24	
170 preferred100)	a170	a170	14	168	Aug		Se
7% preferred100	33	311/	33	605	18	Jan .	173 1/8	Ap
Ottawa Light Heat & Power com	2614	261/2	27	437	203/	Jan	3234	NO 2 Oc
5% preierred100	10334	- 1033/	10334	349	101	Apr	10334	, Oc
Page-Hersey Tubes	48		481/2	565	27	Jan	49	Se
renmans Ltd. common	5.6	56	56	101		Oct	63	
Placer Development		a141/2	a141/2	25	137	Tares	101/	
Powell River Co	431/2	413/4	431/2	1.870	341/	Jun	431/2	Da.
Downer Come of Come		7		41.797 *		bun	43 72	NO
Power Corp of Canada	17	- 161/2	173/8	3,610	121/	Jun	173/8	NTO
Price Bros & Co Ltd common	62	61%	6258	3,045	451/	Jun	625/8	NO
Provincial Transport				205	45 1/2 10 1/2 16	Mor	121/2	NO
guebec Power			a161/2	52	16	Jan	18	Oc
Royalite Oil Ltd	9.15	9.15	9.50	5.050	5.90	Feb	9.65	
Saguenay Power 41/4% preferred100		1031/2	1031/2	65		Jan	103 1/2	
St Lawrence Corp common	-	a91/2	a9 1/2	5		May	103 72	Jai
1st preferred		24	241/2	95	17	May	25	Oc
2nd preferred1	151/2	151/2	15%	135	9	Jun	1634	No
St Lawrence Eller Mills	74					2 441	1074	NO
st Lawrence Flour Mills common	-	- 20	20	150	20	Oct	24	Jar
t Lawrence Paper 1st preferred99	85	85		820		Sep	861/8	
2nd preferred1	50	-50		1,230		Jun	51	No
Shawinigan Water & Power com	-24	233/4	241/2	2.340	221/2	Jun	253/4	Da
Series A 4% preferred50	471/2	471/4	471/2	477		Jun	481/4	
merwin williams of Canada com	91	01				July	25	Jai
7% preferred100		150	155	207	135	Aug	25 * 155	No
icks Breweries common	211/2	21	211/2		151/2		22	
Voting trust certificates		201/4	203/4	280		Feb	21	Oct
		AL F.				T CD	41	OC
Simpsons Ltd class A	1 1 L	a29	a29	35	941/4	Sep	30	Jar
41/2 % preferred100	991/2	991/2	991/2	165	041/0	Jun	991/2	
outham Press Co		a20	a20		17	Feb	201/4	Cor
outhern Canada Power	191/2	191/2	20	105	17	Term	2074	Oct
tandard Chemical common	73/4	73/	0		. 5	Jun	91/4	
5% preferred100	1.7.	a90	a90	10	821/4	Feb	90	Oct
teel Co of Canada common		91	96	1.205	781/4	Mar	96	No
1% preferred25	961/2	92	96%	891		Jun	9658	
7% preferred 25 hrift Stores Ltd 25	143/4	141/2	143/4	1.450	131/2	Atio	161/4	HOL
dekett Tobacco 7% preferred100	170		170	2	158	Jun	170	Jan
nited Steel Corp	Late to still the	1 1 / 1 v	Charles	Aller Wille		- 411	-10	Uan
John Steel Corp	71/4	7		805	51/4	Jun	73/4	Oct
Coller Goodeskand & ST.		15	15 1/8	280	131/2	Oct	16%	Jan
alkel Goodernam & Works	341/2	- 341/4	35	2,470	24	Jun	35	Non
Vestern Grocers Ltd class A	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	35	35	50				Nov
eston (George) common	in and	- 26	26	100	33 21	Anr		Nov
4½% preferred100	60.2_0.64	100		110	971/2	Oct	1001/2	
ilsils Ltd	18	- 18	18	10	171/2			Jan
Illilipeg Electric common	371/2	3514	38	5.033	27	Feh	38	Nov
5% preferred100		1001/4	1001/2	125	971/	Feb Jun	1001/2	
ellers Limited common		54	541/2	245	39	Feh	541/2	No
ellers Limited common 5% preferred 25		a26	26	11	243/4		26	Nov
Banks-		1-12-54	1 . 444. 4		- Z /4	. //	20	MOV
anadienne10	003/	nos:	0001	16 2 3 3 3 3	100		#	
ommerce10	203/4		20 %	240	1934	Mar	21	Oct
ominion10	26	251/2		1,290	221/2	Feb.		Nov
ontreal		28	28	45	- 25	Apr		Nov
ontreal10	27	27	273/4	1,750	25	Jun	281/4	
ova Scotia10			38	520	34	Mar	38	Oct
oyal10	271/4	. 27	271/4	2,298	243/4			Oct

Montro	eal C	urb M	arkel		
	Canadi	an Funds			
STOCKS—	Last	y Week's Range e of Price	for Week	Range Since	January I
Par	Victory of the	Low High	h.	Low	High
Anglo-Nild Development Co Ltd 5 Alias Steels Ltd Bathurst Pr & Paper Co class B 6 Eefding-Corticelli 7% pfd 100 Belgium Glove & Hosiery of Can com 8 Bickle-Seagraves Ltd 8	8 1/8 5 3/4 170	16% 17% 8% 5% 5% 5% 170 170 8% 8% 2	2,660 5 12	14 Aug 7% Sep 3% Jun 160 Mar 8 July	18 Jan -12% Jan 6% Jan 170 May 11 Jan
Brewers & Distillers of Vancouver Ltd.5 Brit Columbia Packers Ltd class A		16 17 11% 11%	192 25	13 Jun 10 Apr	17 Nov 12½ Jan
Class E ** Brown Company common. 1 Preferred 100 Burnett Ltd ** Butterfly Hosiery Co Ltd 1	6 1/8 1.50	6 % 6 % 3 3 % 92 92 1.50 1.50	2,650 90 200	5½ Mar 2 May 71 Jun 1.50 Oct	634 Jan 4 Jan
	101/2	10 10 1/2	• 100	9 Jun	12½ Mar
Canada & Dominion Sugar - 5 Canada Starch Co common - 5 Canadian Dredge & Dock Co Ltd - 6 Canadian Gen Investments Ltd - 6 Canadian Industries common - 6	22 % 8 ½ 23 ½ 17 ½ 22 ¼	22 ³ / ₄ 23 8 ¹ / ₂ 8 ¹ / ₂ 23 ¹ / ₂ 24 17 ¹ / ₂ 17 ³ / ₄ 22 23	360 295 223	1834 Jun 6½ May 20 Aug 15¼ Mar 19½ Mar	23 Jan 8½ Jan 28½ Jan 17¾ Nov 23 Oct
7% preferred 100 Canadian Ingersol Rand Co Ltd 2 Canadian Inter Inv Trust Ltd com 2 Canadian Marconi Company 1 Canadian Pr & Paper Inv common 2	2½ 1.75	a175 a175 70 70 6 6 21/8 21/2 1.50 1.75	11 50 50 1,025	170 Jun 64 July 3 Jan 1.15 Jun	179 Oct 81 Jan 6½ Nov 25 Nov
5% preferred Canadian Vickers Ltd common	90	11 11 87 92	25	1.25 Mar 9 Jun 62 Jun	2.00 Jan 11 Jan 92 Nov
Canadian Western Lumber Co	3½ 12 25c 30¼	3	65 200 25 600 185	3 Aug 47 May 10 July 30 Feb 20c Sep 30 Nov	45 Oct 1.00 Sep
Commercial Alcohols Ltd common 8% preferred 5 Consolidated Div Standard Sec cl A Preferred	31/8	3 3 1/8 43/4 43/4 a50c a50c 16 16	100 150 36	30 Nov 2 Sep 4½ Aug 30c Aug 15 May	734 Jan 50c Aug 16 Jan
Consolidated Lithograph Mfg Co' Ltd_ e Consolidated Paper Corp Ltd_ e Consolidated Textile Mills com e 5% preferred 20 David & Frere Limitee class A 50 Class B	195/8 103/4 30 10	824 824 19¼ 20 9½ 10¾ 18 18 30 30 10 10	10 10,525 5,220 75 100	24 July 13½ Jun 8 July 18 Jun 29½ Mar	30 Feb 20 Nov 12½ Jan 19 Feb 31½ Mar
Dominion Engineering Works Ltd Pominion Cilcoth & Linoleum Co Ltd Dominion Woollens & Worsteds Ponnacona Paper Co Ltd Ponnacona Paper Co	47 	10 10 47 47 39½ 39¾ 10 10 17 17	1,080 200 200 150 805	8 Apr 42 Feb 36½ July 10 Sep 13½ Jun	11 Oct 48 Jan 40¼ Oct 13¼ Jan 20¼ Jan
Fairchild Aircraft Ltd 5 Fanny Farmer Candy Shops Inc 1 Federal Grain Co class A 6/2 % red preferred 100 Fleet Manufacturing Ltd 100	38½ 12	1.25 1.25 38½ 38½ 12 12 124 124	150 15	60c Apr 31 July 51/4 May 99 July	12½ Oct 128 Oct
Fleet Manufacturing Ltd. * Ford Motor Co of Canada class A. * Foreign Power Sec Corp Ltd com * 6% redeemable preferred 100 Goodyear Tire & Rubber of Can *	1.50 25 	1.45 1.55 25 25 34 10c 10c a5 a5 86 86	1,655 100 5 25	1.25 Jun 2034 Feb 10c Nov 4 Jun 84 Sep	2¼ Jan 26 Jan 25c Apr 6 Apr 87 Aug
Great Lakes Paper Co Ltd com		131/2 133/4	625	9¼ Jun	16 Jan
Halifax Insurance Co 10 Hayes Steel Products Ltd • Hyldro-Electric Securities Corp • International Paints (Can) class A • Investment Foundation Ltd common • 6% convertible preferred 50	31 2 1/8 7 1/2 9 3/4 50 1/2	13 13 31 31 234 278 634 712 934 934 50½ 50½	100 325 300 1,300 80	8 1/4 May 30 1/4 Oct 2 1/4 July 6 Oct 8 Apr 49 Aug	13 Nov 32 ³ 4 Oct 3 ¹ 2 Aug 9 ¹ 2 Jan 10 Oct 51 ¹ / ₂ Jan

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED NOVEMBER 11

Thursday Week Last Rang STOCKS Sale Price of Price	for Week es Shares Range Sir	nce January 1	Toronto Si	lock Exchange	
Lowney Co Ltd (Walter M) 14% 14½ 14 14 14 14 14 14 1	18 275 13 ½ Jun 34 505 32 Aug	High 16½ Jan 39¼ Jan 18¾ Nov 27½ Jan	STOCKS— Thurs	sday's Week's Sales ast Range for Week Price of Prices Shares	Range Since January 1
Maxwell Ltd	14 125 6 Jan 12 60 92 Aug 15 12 a	8 May 99½ Nov	Abitibi Power & Paper common 20	22 20% 22 3,740 1/2 24 24½ 725	Low High 934 May 21% Nov 16 Jun 22 Nov 1934 Jun 25 Jan
Mica of Canada Ltd	½ 830 12% Jun 0c 100 a	1.25 Sep 22¼ Jan- a 37 Oct	Acme Gas & Oil Agnew-Surpass Akaitche Yellow Knife	5 ½ c 5 ½ c 1,000 - 8 ¾ 8 ¾ 50 70c 70c 75c 6,200	99 July 104 Oct 5c Oct 8c Feb 7% Jun 9½ Jan 55c Jun 85c Apr
Moore Cerporation Lta	18 50 15½ May ½ 5 16½ Apr ½ 45 110½ Mar	76% Nov 18 Oct 20% Jan 112 Sep 11 July		14 13 13 13 8 875 14 55 4 57 640 26 1/2 26 1/8 900	16c Jun 27 ³ 4c Jan 12 ⁵ 4 Oct 13 ³ 4 Oct 40 ³ 4 Jun 61 ¹ 2 Jan 25 ¹ 4 May 26 ⁵ 8 Oct 12c Jun 27c Sep
Orange Crush Ltd	5% 725 4 Jun 34 200 15 Jun 14 15 104 Apr	7 Mar 20½ Jan 111 Mar	American Nepheline 4 American Yellowknife 1 Anacon Lead 4	17c 43c 47c 6,500 11c 10½c 11c 4,200 16c 40c 47c 71,800	25c Sep 47c Nov 9c Jun 20c Jan 16c Jun 68c Jan
6% N C part 2nd preferred 50 53% 5. Partty Flour Mills Co Ltd common 10 40 a47% a47	½ 75 51 Jun 7 60 7 Nov ½ 35 a	54 Feb 9% Jan a	Anglo-Huronian Anglo Rouyn Mines Apex Consol Resources 4	.35	2.85 Jun 8.65 Mar 10 Jan 10 Jan 22 2 Feb 70c Aug 3c May 7%c Jan
Russell Industries Ltd	a9 15 8¾ Mar ½ 25 15 Jun 12 60 108 Jun 4c 9,013 41c Jan	24 Jun 10¾ Jan 185 Jan 118 Oct 46c Mar	Argus Corp common 7 Preferred 100 Arjon Gold 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	oc Jun 15c Aug 5¼ Jun 7½ Oct 60 Jun 77 Nov 8c Jan 30c May 8c Jan 15c Sep
	14 310 9 Jan 33 60 321/4 Oct	12¾ Oct 15½ Aug 33 Nov	Ascot Metals Corp 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	54c 51c 54c 6,000 3¼ 13¼ 13¼ 103 10c 9%c 10½c 12,500	50c Oct 56c Oct 10 ³ 4 May 13 ¹ / ₂ Oct 9c May 18c Apr
United Securities Ltd 100 a18 Westeel Products Ltd 513% 5	25 250 19 July 18 10 10 Sep	25 Nov 21 Feb 51% Nov 12½ Jan	Atlantic Oil	7c 7 ³ / ₄ c 3,700	50c May 1.40 Nov 7½ Sep 12¾ Jan 8c Jun 25c Sep 6c Jun 11½c Jan 10c May 38c Feb
Mining Stocks— Anacon Lead Mines 47c 41c Arno Mines Ltd 27c	17c 142,000 17%c Jun 2c 1,000 2c Oct	65c Jan 3c Feb	Aunor Gold 1 3 Bagamac Mines 23 Bankfield Consolidated 1	.70 3.65 3.95 4,700 ½c 20c 27c 42,525 7c 7c 7¼c 9,666	3.00 Jun 4.10 Sep 14c Jun 27c Jan 4½c Jun 11c Jan
Eob's Lake Gold Mines Ltd1 7c	.08 400 1.01 Nov 4c 7,200 20½c Jun	65c Sep 1.12 Oct 65c Jan 9½c May	Bank of Nova Scotia 10 Bank of Toronto 10 30 Barnat Mines Ltd 1	7¼ 27% 27% 2,020 37% 38% 805 805 806 38% 39½ 1,170 96c 96c 1.08 9,950 66c 68c 3,200	25 Jun 28 ¼ Oct 34 ½ July 38 Oct 35 ½ Jan 40 Oct 96c Nov 1.14 Oct 65c Sep 1.06 May
Bordulac Mines Ltd	½c 2,000 10c Jun i3c 300 3c Jan i4c 168,000 5c Mar i4c 34,300 5c Jun	19c July 5c Mar 25c Feb 39c Jan	Base Metals Mining	33c 32c 34c 15,300 22 22 75 3 ³ / ₄ 13 ⁵ / ₈ 13 ⁷ / ₈ 2,160 1 ¹ / ₄ 40 ¹ / ₈ 41 ³ / ₄ 13,764	20c Jun 65c Jan 17½ Jun 23 Jan 12 July 14¾ May 38% Feb 435% Sep
Consolidated Astoria Mines Ltd1 10c Consol Central Cadil ac Mines Ltd1 4c 4c Consolidated Duquesne Ming Co Ltd 1 110	10c 2.000 10c Nov 5c 1,785 3½c Sep	10c Jan 37½c Feb 16c Jan 1.20 Oct	Berens River1	30c 30c 33c 10,400 5c 5c 51/4c 11,800	5.00 Jan 9.15 Oct 32c Mar 55c Apr 18c May 36c Sep 4½c Oct 16c Jan
Cons Lebel Oro Mines Ltd 1 29c Cortez Explorations Ltd -1 5c 5c Cournor Mining Co Ltd 1 24c 24c Dome Mines Ltd 204c 24c 24c	29c 500 15¾c Feb 5¾ 2,000 3½c Mar 28c 4,750 10c May 5½ 300 15¼ Jan	33c Oct 7½c Apr 32c Sep 22 Sep	Blue Ribbon preferred50 Bobjo Mines1 Bonetal Gold1 Boymar1	51 51 50 14c 14c 15c 3,600 52c 48c 56c 30,709 23c 25 4c 2,000	46 Jun 54 Sep 10¼c May 25c May 11c May 76c Oct 23c Nov 45c Apr
Donalda Mines Ltd	%c 500 16c Jun %c 1,500 6c Jun	90 4c Oct 25c Feb 16 4c Jan 5.10 Nov		0½ 10½ 11 2,086 25c 25c 30c 10,800 16 16 50 19 19 20¼ 6,810	8.25 Mar 11 Nov 25c Oct 1.25 Jan 16 Nov 18 Feb 1734 Jun 214 Sep
Elder Mines Ltd	41c 500 35c May 52c 15,300 4/c Jun 13c 500 13c Nov 12c 3,000 5c May	52c Sep 78c Jan 24½c July 14c Sep	Preferred 25 26	17 17 60 3\%c 4c 4.500 6\% 26\% 26\% 4.210 6\% 26\% 26\% 26\% 2,730	13¾ July 17 Nov 3c Jun 7½c May 22 Mar 26% Oct 24 July 26¾ Oct
Hudson-Rand Gold Mines Ltd1 15c 14%c	34c 4,000 4c July 11 230 8.75 May 16c 3,000 9½c Feb 40c 500 40c Oct	10c Mar 12½ Jan 23c Apr 43c Sep	British Columbia Electric pfd. 100 88 43% preferred 100 9 British Columbia Forest Products. 2 British Columbia Packers class A 2	9½ 89¼ 90 205 9½ 99½ 100 317 2½ 2¾ 2¾ 3,050 12 12 50	86 July 90½ Oct 97 May 101¾ Jan 2¼ Aug 3 Jan 10 Jun 13 Jan
Joliet-Quebec Mines Ltd1	51c 18,400 26c Jun 1/2 1,785 14½ Feb .00 200 2.55 Jun	61c Nov 19½ Nov 6.25 Jan 10c Apr	Class B British Columbia Power class A Class B British Dominion Oil	6 6 6 1/4 230 28 - 271/2 281/6 1,465 21/2 23/4 500 25c 24c 25c 13,200	5½ May 7 July 25 Jun 28¾ Oct 2 Jun 3¾ Sep 18c May 37c Feb
Lingside Gold Mines Ltd1 1538 1 Lingside Gold Mines Ltd1 3½c 3	½c 3,000 3c Jun 21c 24,300 8c May	16¾ Sep 6½c Jan 45c Jan	Broulan Porcupine	52c 51½c 55c 12,500 16 15% 16 650 21c 20c 24c 8,700 0.05 2.05 2.15 875	30c Jun 63c Oct 14 ³ 4 July 17 Jan 10c Jun 25c Sep 1.60 Jun 3.05 Jan
Malartic Gold Fields Ltd 1 3.10 3.05 3 Mining Corp of Canada Ltd * 13 1234 1 Nechi Cons Dredging Ltd 1 2004cc 2604cc 2004cc New Goldvue Mines Ltd 1 2004cc 2004cc 2004cc	.30 5,700 2.12 Jan 334 1,625 8.50 Jun 35c 300 72c Apr	70c Jan 3.40 Oct 13% Nov 1.17 Sep 31c Mar	Buffalo Red Lake1 Building Products Bunker Hill	\(\frac{1}{2}\ccccc\) 10c 11c 4,100 6c 6c 6c 6,700 34\(\frac{1}{2}\) 34\(\frac{1}{2}\) 90 34\(\frac{1}{2}\) 33\(\frac{1}{2}\) 1,580 4\(\frac{1}{2}\) 14\(\frac{1}{2}\) 14\(\frac{1}{2}\) 115	8c Jun 20c Feb 5c May 9½c Jan 27 May 35½ Sep 3½c Sep 5c May 12¼ July 14¾ Nov
Norlartic Mines	37c 1,000 30c Oct .95 2,800 1.72 Jun 11c 5,000 4%c May	49c Sep 3.70 Jan 12c Jan	Burns & Co class A	28 28 50 6 ³ / ₄ 16 ¹ / ₄ 16 ³ / ₄ 255 7 ¹ / ₂ c 8c 1,000	24 Aug 29½ Jan 12½ Jun 17% Feb 5½c Jun 14c Aug
Pamour Porcupine Mines Ltd ° 1.60 J Pickle Crow Gold Mines Ltd 1 2.10 2	.10 200 1.85 Jun 8c 500 4c Jun	11c Sep	Callinan Flin Flon 5	12 12 145 .05 7.05 7.55 7,830 \(\frac{1}{2}\)c 5\(\frac{1}{2}\)c 6\(\frac{1}{2}\)c 6 \(\frac{1}{2}\)c 51,700 .20 230 345 4000	12 Nov 17 Jan 3.75 Jun 8.25 Oct 4½c Jun 9 ³ 4c Aug 30c Aug 60c Nov 2.70 Jan 3.75 Mar
Quebec Labrador Develop Co Ltd1 17c Quebec Manganese Mines Ltd1 5c 5c 8 Quemont Mining Care Ltd 1934 1934	17c 4,200 17c Jun 34c 58,400 2c July 21 1,200 11 ¹ / ₄ Jun	2.05 Oct 67c Jan 834c Nov 21 Nov	Canada Cement common 34 Preferred20 25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22 Jun 35 Oct 27 Jun 30 Feb 10 Aug 11½ Nov 26 Mar 28 Jan
Rochette Gold Mines Co Ltd	8c 500 6c Jun 11c 20,000 51/3c Jun .78 2,300 1.25 May	14c Jan 16½c Oct 3.35 Sep	Canada Malting	- 50 51 240 - 10% 10% 25 - 36 36 235 9¼ 19½ 19½ 625	43 Jun 51 Nov 834 Jun 11 Sep 29 Jun 36 Nov 1434 July 2056 Oct
Stadacona Mines (1944) Ltd.	71c 2,200 25c Mar 60c 22,352 41c Jun 10c 1,500 3c May 1.75 21,600 1.30 May	98c Sep 60c Oct 15c Oct 2.75 Nov	Canada Permanent Mortgage	195 195 195 52 4¼ 14¼ 14¼ 134 33½ 34½ 96 82 82 82¼ 50	187½ Mar 196 Nov 12 Jun 15½ Sep 33½ Jun 37½ Sep 79 May 83 May
Teck Hughes Gold Mines Ltd 1 3.40	.80 1,000 1.35 Jan .40 100 2.90 Jun .22 4,500 74c Jun	1.90 Aug 3.45 Aug 1.34 May	Class Be Canadian Bakeriese Canadian Bank of Commerce10 26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24 34 Jan 32 Nov 5 1/2 Apr 8 Jun 22 1/2 Feb 26 1/8 Nov 19 Jun 24 Oct
United Assessor Corp Ltd	61c 51,900 42c May 25 6,500 1.25 May 3c 5.500 2c Jun		lst preferred20 22 Conv preferred* Canadian Car common*	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13½ Jan 21 Oct 22¼ Oct 25 Mar 13½ Jun 20% Nov 9¼ Jun 14½ Jan
West Malartic Mines Ltd	10 800 6,90 Jun 6c 3,000 6c Nov .5c 32,500 3c Feb 12c 1,000 8½c Jun		Class A 20 1 Canadian Celanese common * 2 Preferred 25 3 New preferred 25	5 1/8 14 3/4 15 1/8 240 5 7/8 25 26 670 9 1/2 38 1/2 39 1/2 70 22 22 90	13 Jun 17 Jan 19 Jun 26 Nov 35 Jun 39½ Oct 20 Aug 23 Oct
Central Leduc Oils Ltd 1.35	25c 10,500 20c July .38 1,000 70c May	5.30 Jan 36½c Feb 1.65 Jan	Class A* Canadian Indus Alco "A" voting*	23½ 24 450 5½ 5¾ 5¾ 945 — 10¾ 11 385 8¾ 8¾ 9 542	4¼ Jun 8% Oct 8¼ Jun 13½ Jan 8% Jun 11% Jan
Cons Homestead Oil Co Ltd 31/2c 31/2c 5	%c 8,375 3½c Nov 51c 2,000 30c Aug ½c 2,050 10c Jun	12c Jan 59c Oct 32c Feb 2.00 May	Canadian Oils Cos common 14 Canadian Pacific Railway 25 16	27½ 27¾ 205 70c 70c 72c 7,700 4¾ 14¾ 15 50 6% 16½ 16% 11,543	24 Jun 36¼ Jan 55c Jun 85c Sep 12¼ Jan 15½ Feb 11⅓ Jun 17% Sep 32 Jan 30 Oct
Okalta Oils Ltd 90c 2.00 ; Omnitrans Exploration Ltd 8½c 7c	9c 2,500 8c Jun .05 600 1.20 Feb 9c 59,500 3½c Jun	13¾ Jan 14c Jan 2.60 Apr 9c Nov	Canadian Tire Corp 22 Canadian Wallpaper class B 6 Cariboo Gold 1 Castle-Trethewey 1 1	$9\frac{1}{2}$ $29\frac{1}{2}$ $29\frac{1}{2}$ 125 $-12\frac{1}{2}$ $12\frac{1}{2}$ 40 -145 1.45 $2001.90^{\circ} 1.87 1.02 9501.37$ 1.23 1.50 90.850	12½ Nov 16 Apr 1.05 Sep 1.50 Jan 1.40 Jun 1.95 Sep 56c May 1.65 Jan
Pacific Petroleums Ltd 1 3.75 3.75 South Erazeau Petroleums Ltd 11c 11c 11c 11	.00 5,550 2.10 Feb	4.00 Nov	Central Patricia Gold Mines1	1.01 97c 1.12 60,775 18c 18c 19c 6,500	65c May 1.45 Jan 14c Jun 32c July

For footnotes see page 42

CANADIAN LISTED MARKETS RANGÉ FOR WEEK ENDED NOVEMBER 11

STOCKS-		Range ee of Prices	Sales for Week Shares	Range Since	January 1	STOCKS—	Thursda Last Sate Pri	Range ce of Prices	Sales for Week Shares	Range Since	January 1
Par Chemical Research 50c Cheskirk Mines 1 Chesterville Mines 1 Chimo Gold 1 Chromium 2 Citralam Malartic 1 Coastal Oils 0 Cocnenour Willans 1 Cocnenour Willans 1 Cochane Dunilop common 0 0 Cochane	1.60 16c 3c 37c	Low High 60c 62½e 5c 5c 1.60 1.64 16c 16c 1.15 1.15 3c 3¼c 35c 45c 2.70 2.85 8 8	7,000 1,500 17,434 500 210 13,000 8,904 6,000 50	41c May 4c May 1.45 Oct 10c May 1.15 Oct 2½c July 24c Oct 2.00 Jan 6 Mar	High 98c Mar 10c Jan 2.85 Feb 25c Sep 1.75 May 5%c Jan 45c Nov 3.20 Sep 8 Nov	Par Par	17% 2c 12 23c 97s 9c	Low High 173 18 2c 2c 4.25 4.25 12 1214 13 13 28c 32c 934 978 9c 978c	3,266 4,000 200 2,865 50 16,655 110 8,000	Low 14 Jun 1½c Apr 3.50 Mar 8 Jun 12¾ Oct 15c Mar 9 Sep 5c July	High 18 Nov 3c Sep 4.50 Sep 12½ Oct 14½ Mar 38c Oct 12 Jan 10¼c Nov
Cockshutt Plow	14 % 20 ½ c 4 % c 97 c 1.10	14 14 14 36 15 20 32 c 22 c 4 36 c 4 36 c 97 c 97 c 1.40 1.45 1.10 1.24 10 c 10 c 10 c 11 c	1,935 3,304 6,000 1,500 600 5,705 1,000 5,250	13 May 11 May 17c Jan 4c Aug 64c Jun 1.32 Aug 85c Jun 9c Oct 9½ May	14 Nov 15 Oct 30c Aug bc Sep 1.24 Jun 1.6J Nov 1.25 Aug 20c Sep 3bc Feo	Hasaga Gold	7½c	50c 51c 4¼c 4¾c 7¼c 7½c 36c 39c 10c 11½c 60c 62c 10c 10½c 7½c 8c 17 17%	3,060 1,000 1,500 3,900 12,550 5,400 29,600 7,200 295	35c Jun 3½c Sep 6c Aug 21c Jun 6c May 50c July 6c Mar 7c Oct 15½ Sep	83c Jan 8 1/4c Apr 12c Sep 59c Feb 17c Sep 65c Jan 13 1/2c Oct 13c Jan 19 1/2 Jan
Consolidated Bakeries Const.inated Beattle Mines	10 1/8 58c 1.06 30c 105 1/4	10 10 ½ 56c 58c 5c 5c 1.00 1.14 4%c 5¼c 22c 35c 104¾ 105½	375 22,775 1,920 12,867 1,500 133,606 2,695	734 Jun 40c Jun 4c Sep 42c Apr 4½c Oct 5c July 81 Jun	11¾ Sep 1.00 Sep 18c Jan 1.25 Oct 12c Feb 35c Nov 123 Jan	Hellinger Consol	10% 6c 13c 34½ 35c 48½ 3c	10 \(\frac{1}{8} \) 11 \(\frac{1}{4} \) 6c 8c 12c 15c 34 \(\frac{1}{2} \) 35c 36 \(\frac{1}{4} \) c 30c 30c 48 \(\frac{1}{2} \) 50 3c 3c 7 \(\frac{1}{8} \) 8	4,945 2,500 147,200 75 12,650 500 2,165 4,500 125	8.75 May 4c Jun 9c Oct 28 Mar 27c Jun 23½c Jun 38¾ Jun 2c Jun 6½ Mar	12½ Jan 11½c Feb 32c Feb 34½ Nov 41c Sep 39c Jan 57 Jan 6c Jan 8 Nov
Consolidated Press class A	1.60 1.15 14½ 	6¼ 6½ 1.59 1.60 1.15 1.24 14½ 15½ 27c 27c 6½ 6½ 9 9 17½c 18c 53c 53c	50 339 4,740 310 2,300 125 100 5,150	6 July 148½ Mar 76c Jun 13% Aug 10c Jun 5¼ Oct 8 Jan 16c Jun 40c Feb	8½ Jan 160 Oct 1.45 Jan 16 Nov 31c Sep 6½ Nov 9 Nov 30c Jan 72c Sep	Huron & Eric common 100 20% paid 100 Imperial Bank 10 Imperial Oil 100 Imperial Topacco of Canaus ordinary 5 Preferred 11 4% preferred 25 Imperial Varnish common 100 Industrial Acceptance common 100	31½ 22% 14½ 26 16¼	115½ 116 22 22 31½ 32 21½ 24 14¾ 1458 7¾ 7¾ 26 16 16¼	119 340 1,032 53,523 620 100 195 115	110 Jun 20¼ May 27% Feb 16½ Feb 13% Mar 6½ Jan 24% Jan 16 Nov	117 Jan 22 Feb 32 1/4 Oct 24 Nov 14 3/4 Oct 7 1/2 Apr 26 1/8 Oct 17 3/4 Jan
Crowshore Patricia 1 D'Aragon Mines 1 Davies Petro.eum • Davis Leather class A class B • Decata Oils Ltd • Delnite Mines 1 Detta Red Lake 1	14c 30c 16½c 1.65	9 1/4c 9 1/2c 13c 15c 29c 38c 23 23 1/2 8 1/2 8 1/2 14c 17 1/8c 1.65 1.70 7 1/2c 8c	1,500 26,000 25,260 135 50 42,000 2,600 6,500	7c Jun 5%c Jun 16c Jun 20 Aug 6½ Aug 10c Jun 1.20 Jan 5c Jun	14c Feb 17c Oct 43c Jan 23½ Oct 9¼ Jan 33c Feb 1.90 Oct 15c Jan	Inglis (John) & Co	21/4 38c 261/2 337/8 93/8 14c	28¾ 29¼ 8 8¼ 38c 40c 29c 29c 25¾ 27 33⅓ 34⅙ 9⅓ 9½ 14c 15c	535 765 2,600 500 270 6,196 3,144 6,000	20½ Mar 7¼ Sep 30c Jun 20c Sep 21½ July 29 Jun 7 Jun 12c Nov	29¼ Nov 9 Feb 54c Jan 29c Nov 27¼ Nov 36 Jan 13 Jan 52c Jan
Dexter Red Lake	39c 27½c 19½ 18¾ 27½ 28¾ 9	37c 40c 27½c 29½c 19 19¾ 18¾ 20 27½ 27% 28½ 29 9 0 4½ 4½	3,000 25,889 1,915 2,035 325 1,860 495	27c May 20c Jun 14¾ Jun 15¼ Jan 24½ Feb 22½ Jun 8 Oct 3½ Jun	54c Sep 38c Sep 19% Aug 22 Sep 28 Oct 291/4 Nov 141/4 Jan 5 Sep	Jacknife Gold • Jack Watte Mining 1 Jellicoe Mines (1939) 1 Joburke Gold 1 Joliet Quebec Mines 1 Kayrand Mining 1 Kelore Mines • Kelvinator • Kenville Gold 1	7½c	7½c 8¾c 16c 16c 6c 8c 17c 19c 55c 63c 5c 6c 6¾c 7c 32 32 5¾c 6c	12,700 700 8,966 17,450 74,622 1,700 1,750 100	3¾c May 9c July 4¼c Mar 15½c Mar 26c Jun 4c Oct 6¼c Oct 26 Feb	13c Sep 19c Jan 8c Sep 28c Sep 63c Nov 14c Jan 23c Jan 32 ³ 4 Nov
Dominion Scottish Inv preferred 50 Dominion Steel & Coal class B 25 Dominion Stores 25 Dominion Tar & Chemical common Preferred 23½ Voling trust certificates Dominion Textile common Dominion Weellens Weellens Weellens Weellens W	17¼ 34¼ 23 22⅓ 10¾ 9¾ 59c	46 48 17 171/4 34 351/4 221/8 23 221/8 231/8 22 22 1034 11 93/4 101/8 55c 64c 17c 19c	50 2,845 1,615 60 150 100 770 570 38,700 25,600	41 ½ Jun 13½ Jun 21½ Feb 20 Aug 19¾ Apr 20 Aug 10¼ Sep 9¾ Nov 35c May 15c Jun	46 Nov 17% Jan 35¼ Oct 25¼ Apr 23% Nov 27 Mar 12 May 13½ Jan 92c Oct 25c Feb	Keri-Addison 1 Kirkland Golden Gate 1 Kirkland Hudson 1 Kirkland Lake 1 Labatt (John) Ltd 4 Labrador Mining & Exploration 1 Laguerre Goid 5 Lake Dufault Mines 1 Lake Fortune Gold 4 Lake Lingman 1	13½ 4c 75c 1.36 20⅓ 4.80 92c	18½ 19½ 3½c 4c 65c 85c 1.34 1.44 20¾ 21 4.75 5.00 3¾c 4½c 89c 98s 2½c 2½c 3½c 37c	6,000 13,085 17,200 7,200 30,940 480 2,775 10,000 51,900 2,500	5 %c Mar 14 ¼ Jan 3c Jun 41c Jan 1.19 Jun 19 Aug 2.85 May 2.8c Jun 65c May 2.4c Oct	13c Feb 19½ Sep 10c Jan 95c Apr 1.85 Sep 23½ Jan 6.50 Jan 7c Sep 1.45 Jan 5½c May
East Amphi		9c 9½c 10c 11½c 6c 63¼c 24¾c 27¼c 2.42 2.68 4.55 5.00 5¼ 5½ 47 47	14,700 5,000 6,000 17,600 21,050 58,750 2,275 23	5c Jun 7c Jun 5c July 19c Jun 1.83 May 1.62 Jun 4½ Aug 38 Jan	17c Jan 16c Sep 10 ³ 4c Jan 38c Jan 3.25 Sep 5.15 Nov 7% Feb 45 Oct	Lake Rowan 1 Lake Shore Mines 1 Lake Wass Mining 1 La Luz Mines • Lamaque Gold • Lang & Sons • Lapaska Mines 1 Larder "U" Mines • Laura Secord 3	14 ³ / ₄ 45c 2.50 7.00 18 4 ¹ / ₄ c 16	7c 7c 1434 15½ 45c 49c 2.50 2.57 7.00 7.15 18 18 6¼c 6¼c 4¼c 4¼c 4¼c 4¼c 16 16½	5,200 5,000 2,036 5,500 600 1,470 50 1,000 13,500 450	30c Jun 6c Jan 10½ Jan 34c Jan 2.00 Jun 5.80 Mar 16½ Mar 5c Oct 2¼c July 13 Jun	64c Jan 12c Feb 17½ Sep 60c Sep 2.85 Aug 7.30 Sep 19 May 12c Jan 634c Aug 1634 Nov
Eddy Paper class A	12c 11½c	16 16½ 40c 41c 13½c55½c 12c 14c 10c 13c 20¼ 21½ 44c 46c 4.65 4.80	75 7,250 65,762 6,499 33,200 395 7,143	13½ July 30c Jun 41c Jun 10c Oct 4c Jun 19¼ Sep 27c May 3.10 Jun	17 Jan 58c Sep 82c Sep 25c July 15c Sep 21½ Nov 74c Sep	Lawson & Jones class E Leduc-West Leitch Gold Lexindin Gold Lexindin Gold Lottle Long Lac Loblaw Groceterias class A Class B London Hosiery Mills common	10 1/4 79c 1.22 59c 31 1/4	70c 82c 1.21 1.29 5 ½c 5 ½c 64c 67c 31 ¼ 32 ¼ 31 31 ½	200 20,600 6,800 500 23,700 695 150	10 Mar 53c Jun 95c May 5c Oct 55c May 27 Jun 27 ¹ / ₄ Jun	86c Jan 1.35 Nov 12c Feb 1.08 Jan 32½ Oct 32 Sep
Famous Players Fanny Farmer Candy Shops Federal Grain common Preferred Federal Kirkland Federal Kirkland Federated Petroleum Fibre Products preferred Fittings Ltd common	15 1/8 38 1/2 11 1/2 5 1/2 c 80 c	15 1/8 15 7/8 38 1/2 39 1/4 11 1/2 12 1/4 123 124 5 1/2 6c 60c 80c 8 1/4 8 1/2 7 1/2 7 1/2	730 635 2,285 55 - 6,000 6,500 200	13½ Jun 30¾ Aug 5 May 98¾ July 4c May 50c Nov 7½ Feb	16 Jan 40½ Oct 1258 Nov 129 Oct 12c Sep 90c Feb 8¾ Nov	Class A	2.80 46c 	5 % 5 % 9 ½ 9 ½ 18c 21c 12 ½ c 12 ¼ c 2.5 50c 6c 6c 15c 15c	10 25 43,800 2,000 8,035 15,500 2,000 3,500	5 Aug 9½ Nov 8c Jun 8c Jun 1.90 Jun 21c May 5c Jun 12½c Oct	7¼ Mar 11½ Feb 45c Jan 17c Sep 3.10 Sep 74c Jan 13½c Jan 34c Jan
Class A	24 ³ / ₄ 99 ¹ / ₈ 2.25	11½ 11½ 1.45 1.55 24¾ 25¾ 8c 9c 24 24 99 99½ 2.25 2.40 92¼ 92¼	30 150 700 2,490 3,500 275 45 9,555	7½ Aug 11½ Nov 1.30 Sep 20½ Jun 7c May 20¼ Jun 96½ July 1.75 Jun	8 Jan 12 Aug 2	MacLeod-Cocksnutt Gold Mines 1 MacMillan Export class A Class B Maosen Red Lake Gold Mines Magnet Consol Maiertic Gold Fields Manitoba & Eastern Maple Leaf Gardens	1.65 7½ 3.20 30c 3.05 2c 16½	1.58 1.80 9¼ 9½ 7½ 734 3.10 3.45 25½c 34½c 3.05 3.35 2c 2½c 16½ 17	56,400 1,095 1,225 22,740 94,100 64,775 30,500 105	77c Jun 8 Jun 6 Jun 2.40 Jan 16c Jun 2.02 Jan 2c Aug 10½ Jan	1.85 Sep 10 Jan 75% Oct 3.70 Sep 34½c Nov 3.45 Nov 4¼c May 17 Nov
Stating Power com 5% preferred 100 5½ preferred 100 General Bakeries 6 General Bakeries 6 General Steel Wares common 6 Cjant Yellowknife Gold Mines 1 Gillies Lake 1 1 1 1 1 1 1 1 1	18	18 18 ½ 105 105 ½ 109 ½ 110 2½ 2¾ 1.14 1.15 16 16 ¼ 6.50 6.90 7¾c 7¾c	15 375 10 25 330 1,300 100 6,896 1,00J	85½ Jan 16 July 100¾ Jun 108¼ July 1.55 Jan 78c Sep 13 Jun 4.75 Jan 7c Nov	92½ Nov 18½ Nov 106½ May 110¾ May 2.75 Oct 1.20 Oct 17½ Oct 7.70 Oct 11c Apr	Maple Leaf Milling * Marcus Gold 1 Martin-McNeely 1 Massey-Harris common * Preferred 100 McIntyre Porcupine 5 McKenzie Red Lake 1	9 ³ / ₄ 5c 22 ³ / ₄ 15 ⁵ / ₈ 99 ⁵ / ₈ 68 ¹ / ₄ 62c	9¾ 9¾ 10c 10¼c 4½c 5c 22½ 22¾ 15½ 16⅓ 99¾ 100 67½ 69 62c 64c	35 1,700 3,600 3,035 16,873 400 3,348 10,600	8 May 8c Jun 3c Aug 15% Jun 10½ Jun 90½ Jun 50½ Jan 30c Jun	11¼ Jan 15c Sep 7c Oct 23% Oct 16% Nov 100 Nov 69 Nov 71c Oct
Glenora Gold	66c 17½c 9½c 6c 2.05	25%c 3c 65c 72c 37c 40c 7½c 18c 9½c 9½c 6c 6½c 6c 7c 2.00 2.10 7c 8c	5,000 -60,550 6,400 3,500 3,000 1,000 4,500 4,900 3,000	2c July 40c May 29c Jun 14c Jun 9c Jun 3c July 5c Nov 1.55 Jun 416c Sep	3½c July 74½c Jan 56c Jan 19½c Feb 16c Apr 6½c Nov 9½c Sep 3.15 Jan	McLellan Gold 1 McMarmac Red Lake 1 McWatters Gold 0 Mercury Mills 0 Mid-Continent Oil 0 Milton Brick 0 Mining Corp 0 Modern Containers common 0	10c 9c 6 13 13 13 ½	3 ³ 4c 4c 10c 10c 9c 9 ¹ /4c 5 ³ /4 6 4c 6c 1.15 1.25 12 ³ /4 13 ³ / ₈ 13 ¹ / ₂ 13 ¹ / ₂	2,000 1,020 3,200 1,065 11,500 1,100 7,330 45	3½c Oct 8c May 8c Jun 5½c Sep 3½c Jun 95c July 8.25 Jun 12¾ Sep	12c Apr 21½c Jan 12c Sep 7¾ Jan 7½c Mar 1.55 Jan 13% Nov 15 Apr
Goldora Mines	103/8 16C		3,500 -2,000 -40 -30 -800 3,500	4½c Sep 3c Jun 1¼ May 80 Sep 50¼ Apr 9½ Aug 10¼c Feb 12c Oct	12¾c Feb 9½c Feb 4 Feb 103 Jan 53 Feb 10¾ Jan 16½c Oct 17½c Jan	Monarch Knitting	391/4	9½ 9½ 36c 38c 20½ 20¾ 75% 76 26% 26¾ 3 3 14½c 15³4c 39¼ 39½	480 3,500 1,165 130 600 62 9,200 225	9½ Oct 36c Oct 17¼ Aug 64¾ Jun 25½ Apr 2¾ Jun 8c May 35½ Mar	14 Jan 60c Jan 23½ Jan 76 Nov 27¼ Feb 3½ Sep 15¾c Nov 39½ Nov
Great Lakes Paper common	37¼ 22 9½c 20¼c	37¼ 37¼ 22 22½ 478 478 – 50c 50c –	910 - 73 - 150 - 173 - 500 - 13,100 - 1,700 - 27,500	9 ¼ Jun 34 July 16 Sep 3 ¾ Mar 45c Oct 6c Aug 16c Jun 3c Oct	16 Jan 40 Apr 25 Oct 4½ Oct 80c Jan 25c Jan 17½c Mar	National Drug common	8 ½ 11 ¾ 14 ————————————————————————————————————	8 1/4 8 1/4 11 1/4 12 14 14 14 14 130 30 21 21 21 12 12 12 12 12 12 12 12 12 12	245 145 650 75 80 450 8,100 1,360 8,900	6 Feb 10 Mar 12 July 27½ Apr 13¾ Jan 15½ Mar 26½c Nov 16¾ Jun 1.95 May	8 1/4 Oct 12 Nov 14 3/4 Oct 30 Nov 21 1/4 Nov 21 1/2 Oct 47c Jan 23 1/5 Jan
For footnotes see page 42.										1	

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED NOVEMBER 11

STOCKS—		Kange of Prices		Range Since J	
Par Neilson (Wm) preferred100 New Alger	103½	Low High 103½ 103½ 10c 10c	25 1,333	Low 100 Mar	104 Feb
New Calumet Mines 1 New Goldvue 1	1.35 22½c	4c 4c 1.35 1.44 22c 22 ³ / ₄ c	- 3,500	84c Jun	9c Feb
New Jason 1 Newland 1 New Marlon Gold 1 Newnorth Gold 1 New Norzone 1	10 ³ / ₄ c 3 ³ / ₄ c	53c 56c 61c 65c 9c 11c 3¾c 3¾c 3¾c 4c	4,785 20,200 45,850 1,000 6,500	33c Oct 5c Jun	23c Jan
New Pacalta Oils • New Rouyn Merger 1 New Thurbois 1 Nib Yellowknife 1 Nichoison Mines • Nipissing Mines •	9 1/4 c 	9c 934c 9c 9c 10c 10½c 35ac 4c 6c 74c 1.15 1.20	20,664 1,500 9,000 9,500 111,900 600	7c May	14c Jan 12c Sep 26c Jan 8c Jan 1.03 Apr
Noranda Mines		67½ 69½ 34c 40c 3c 3½c 2.80 2.97 4%c 4%c 11½c	5,919 36,750 2,500 15,965 3,000 39,000	25c Oct 2½ July 1.70 Jun 4c Jun	69½ Nov 52c Sep 6 Feb 3.75 Jan 13½c Jan 13c Oct
Northern Canada Mines	San Arrena	48c 48c 12c 12c 9c 9½c 9c 10½c 9% 11	1,600 500 2,500 36,000 5,025	44c Sep 9 Sep 5½c Oct 3½ Aug 6 May	60c Feb 15 May 40c Feb
O'Brien Gold Mines 1 Ogama-Rockland • Okalta Olls • O'Leary Malartic • Omega Gold 1 Omnitrans Exploration •	2.15 1.97 23c	2.10 2.35 30c 31½c 1.96 2.10 21c 27c 3½c 3½c	40,645 4,500 14,800 85,150 4,130	1.42 Jun 17%c Jun 1.11 Feb 12c Jun 3c July	2.70 Sep 53c Jan 2.60 Apr 27c Nov 6c Sep
Omnitrans Exploration 50 Ontario Steel common 50 Orange Crush • Orenada Gold 1 Orlac Red Lake 1 Osisko Lake Mines 1 Osulake Mines 1	9c 32½ 5¼ 11c 1.05	6c 9c 125½ 125½ 30 32½ 5¼ 5¾ 11c 14c 7c 8c 1.03 1.15 11¼c 12c	535,600 50 75 925 16,000 6,000 88,050 6,500	3c Jun 121½ July 18 Feb 3% Jun 6c Jun 5c May 45c May 7c Jun	9c Nov 125½ Oct 32½ Nov 6% Mar
Pacific Petroleum 1 Page Hershey Tubes • Pamour Porcupine Mines Ltd • Pandora Cadillac 1 Pan Western Oil • Paramaque Mines 1 Parbec Malartic 1	3.80 48 1.57 50 150 4%	3.70 4.00 48 48½ 1.55 1.69 5c 6½c 15c 16½c 4½ 4½ 3c 3c	55,867 565 73,465 4,500 2,517 1,000 6,000	2.02 Feb 36½ Jan 96c May 4c July 9c Jun 2½c July 3c Apr	4.00 Nov 501/4 Sep 1.69 Nov 81/2c Sep 241/2c Apr
Paymaster Consol	33½c 5 65c 27 8c 2.10	33½c 36c 5 5 65c 66c 27 27 7½c 8¼c 2.10 2.23	6,350 100 4,450 20 7,500 8,160	30c Jun 5 Sep 55c Jun 25 July 7c Apr 1.71 Jun	45c Sep 6 May 89c Jan 27 Feb 1534c Mar 2.70 Sep
Pioneer Gold 1 Porcupine Reef Gold 1 Powell River Powell Roup Gold common 1 Voting trust certificates 1	3.60 58c 43 1.15	3.60 3.70 58c 64c 4134 43 1.10 1.16 1.03 1.07	1,500 9,700 1,675 4,450 3,600	33½ Jun	For Ont
Power Corp	17 12 2.03 	$\begin{array}{cccc} 16\frac{1}{2} & 17\frac{1}{2} \\ & 12 & 12\frac{1}{4} \\ 1.94 & 2.12 \\ & 7 & 7 \end{array}$	2,280 300 26,200 320	1234 Jun 914 Jun 1.30 May 614 May	17½ Nov 12% Jan 2.17 Oct 9½ Jan
Quebec Labrador 1 Quebec Manitou 1 Quesnston Gold 1 Quemont Mining 2 Quesabe Mines Ltd 1 Quinte Milk class A 2 Reeves MacDonald 1		16c 18c 70c 70c 65c 72c 19¼ 21 85c 87c 9¾ 9¾ 2.30 2.35	18,250 1,100 18,417 14,167 1,700 100 400	46c Jun	67c Jan 1.04 Jan 1.20 Aug 21 Nov 1.18 May 9 ³ / ₄ Nov 3.75 Jan
Regcourt	28 8c 38c	4½c 4%c 2.25 2.25 275% 23 10 10 8c 8½c 8c 8½c 36c 38c 26¾ 27¼	3,000 200 75 75 6,500 1,500 3,800 2,200	199 July 26½ Oct 9¾ Oct 8c Oct 6c Jun	50c Mar
Röyalite Ol: 1.		9.10 9.45 18c 19½c 4½c 4½c 17 17½ 104 104	9,555 28,000 4,500 839 50	5.85 Feb 9c Feb 3c Jun 1434 Jun 101½ Mar	9.70 Oct 26½c May 10c Jan 18¾ Jan 104 Nov
St Lawrence Corp common 1 1st preferred 49 2nd preferred hew 1 St Lawrence Paper 1st preferred 99 2nd preferred 1	15 ½ 85	9 9 24 24 15½ 15½ 84% 85 50 50½	600 45 50 260 285	4½ Jun 17¼ Jun 9¾ Jun 71½ July 37 Jun	934 Jan 2436 Oct 1534 Oct 86 Jan 51 Nov
San Antonio Gold 1 Sannorm Mines 1 Scarfe class A ° Scythes & Co common ° Senator Rouyn Ltd 1	6c 	4.00 4.30 6c 6½c 15¼ 15¼ 15 15 36c 38c	3,600 5,000 25 100 19,300	3.50 Jun 6c Nov 1434 Jun 1476 Oct 30c Jun	4.75 Sep 17c May 16 Feb 16¼ May 60c Sep
Shawinigan Water & Power com - Preferred 50 Shawkey (1945) Mines 1 Sheep Creek Gold 50 Sherritt Gordon 10	47¼ 13c 1.15 2.70	24 243/s 471/4 473/4 13c 13c 1.15 1.20 2.58 2.79	515 185 3,000 1,300 56,833	1.20 0 un	25% Oct 48 Oct 20 Jan 1.60 Jan 3.40 Sep
Sick's Breweries common * Voting trust certificates Sigma Mines (Quebec) 1	21 20½ 8.55	20½ 21 20½ 20¾ 8.55 8.65 35c 36½c	450 615 300 5,500	1534 Mar 1534 Feb 7.00 May 29c Aug	9.50 Sep 65c Apr
Silknit Ltd common 55 Preferred 40 Silver Miller Mines 1 Silverwood Dairies class A 2	32½ 50½c 10	14 14 32½ 32½ 50½c 55c 9¾ 10	19,600 920	1134 Apr 32½ Oct 32c Jun 8¼ Apr	
Simpson's Ltd class A	28% 27¼ 100 35½c 69c	28 % 29 27 1/4 27 1/2 99 1/2 100 33c 35 1/2 c 66c 74c	370 295 5.030	22 Sep 21 Sep 93 Jun 18½c Jun 24c Feb	28½ Oct 100 Oct 44c Jan 94c Sep
Slater (N) Co common 20 Southam Co 2 South Brazeau 5 Stadacona Mines 5	31 20 55c	30 31 20 20 11c 11½c 55c 61c	1.500	26 Feb 17 Mar 10 July 41c July	20 Nov 23 Jan

STOCKS—	Thursday Last	Week's Range of Prices	Sales for Week Shares	Range Since J	nnory 1
	Danc 1 11cc	Low High	Diales	Low	. High
Par Standard Chemical common Par Standard Chemical common Preferred 100 Standard Paving common Preferred Standard Radio class A Starratt Olsen Gold 1	73/4 14 1/4 28 1/4 78 c	7 ³ / ₄ 8 89 89 12 ³ / ₄ 14 ³ / ₄ 25 29 5 5 78c 85c	1,1°0 28 8,390 1,830 500 26,100	5 Jun 79 July 7 Jan 18½ Jun 4 Oct 50c Jun	9 1/4 Sep 90 Oct 14 3/4 Nov 29 Nov 5 Apr 87c Nov
Stedman Bros Sucel Co of Canada common Spreed 25 Steeloy Mining Steep Rock Iron Mines 1	95½ 965% 2.03	15¼ 15¾ 91 96½ 92½ 97 7¼c 7¼c 2.00 2.15	335 610 305 1,000 17,300	13¼ Feb 78 Mar 78¼ Mar 3½c Jun 1.26 Jun	15¾ Nov 96½ Nov 97 Nov 8½c Jan 2.27 Oct
Sturgeon River Gold 1 Sudbury Contact 1 Sullivan Cons Mines 1 Superior Oils Ltd 6 Sylvanite Gold Mines 1	21c 2.50 43c 1.70	21c 24c 43/4c 5c 2.50 2.75 41c 43c 1.62 1.82	3,500 4,200 33,074 3,100 10,725	16c Mar 4 Aug 1.27 Jun 34c Sep 1.27 Jan	27c Sep 11½ Feb 2.75 Nov 43c Oct 2.35 Sep
Taku River Tamblyn Ltd common Taylor (Pearson) common Preferred 10 Teck-Highes Gold Mines Thompson-Lundmark Gold Mines	31 3.25 8c	16½ 16½ 31 31 658 678 10½ 10½ 3.25 3.40 8c 10c	34,500 65 130 25 6,379 8,800	15c Oct 26½ July 4½ Jun 9½ Sep 2.54 Jan 8c Oct	26c Feb 3134 Oct 678 Nov 10½ Nov 3.75 Sep 22c May
Tip Top Tailors Toburn Gold Tombill Gold Torbrit Silver Mines Toronto Elevators Toronto Hon Works class A	46c 13c 1.17 10% 11½	18 18 45c 48½c 13c 16c 1.17 1.19 10% 10% 11½ 11½	30 6,820 17,500 1,603 300 100	17¼ Oct 45c Oct 7c Jun 69c Jun 9¼ Jun 10½ Oct	22 Feb 70c Aug 16c Nov 1.35 May 11 Jan 12 Jan
Tower Petroleums 1 Traders Finance class A 6 Class B 7 Class B 1 rights 7 Transcontinental Resources 7 Trans Television 7 Twin City common 7	43c 23 ³ / ₄ 17 60c 15c	43c 49c 23½ 24¼ 23% 23% 17 17 57c 61c 15c 15c 8½ 9⅓	35,700 5,425 50 50 16,580 5,800 815	29c May 17 Jun 17½ Jun 16 Jun 55c Feb 15c Oct 6 Feb	51c Sep 24 ¼ Nov 23 % Nov 17 Nov 90c Apr 65c May 9 % Nov
Union Gas Union Mining1 United Corp class A1 Class B	14½ 17c 	13¾ 14% 17c 18c 29 29 24¼ 25	9,680 8,545 25 565	8¾ Jan 8½c May 27 Sep 18¾ July	15¾ Aug 27c Oct 30% Jar 25 Nov
United Fuel class A preferred 50 Class B preferred 25 United Keno Hill United Olls	54 3.15 13c	54 54 22½ 22¾ 3.15 3.30 13c 15c	170 105 6,825 5,000	47 Jun 17 Mar 1.22 Jun 81/4c Sep	55 Ser 23 Oc 3.30 Nov 17c Jar
United Steel		7 73/8 2.85 3.35 5.50 5.70 9c 9c 30c 42c	1,065 173,985 5,651 500 24,000	5% Jun 1.10 May 4.00 Jun 6c June 26c Oct	734 Oc 4.85 Sep 6.40 Jan 13c Sep 42c No
Waite Amulet Walker (Hiram) (G & W) Wekusko Consol West Malartic	9.85 34¾ —	9.80 10 1/8 34 1/4 35 9c 9c 55%c 55%c	6,120 6,566 5,500 1,000	6.50 May 23 ³ 4 Jun 7c Jun 5 ⁵ 8c Nov	15¼ Feb 35 Nov 15c Sep 9c Feb
Westeri Ashley Minerals Western Grocers common Class A		50½ 51% 10c 10c 28 28 34½ 35	60 3,375 120 45)	35½ Feb 9c Oct 22 Apr 29½ Jun	51% No 10c Oc 28 No 35 Fel
Weston (George) common 100 Preferred 100 Wittsey-Coghlan 1 Winchester Larder 1 Winglat Gold 11	12¼c	26 26 ½ 100 100 ¼ 12c 13c 6c 6c 5 1/8c 534c	710 30 21,000 1,000 12,500	21 Mar 90½ Jun 7c May 5c July 5c May	26½ Nov 100½ Jan 37c Jan 11c Jan 11½c Jan
Winnipeg Electric common 100 Preferred 100 Winora Gold 1 Wool Combing 5 Wright-Hargreaves 1	161/4	35½ 38 101 101 5c 5c 16 16¼ 2.35 2.53	4,883 25 103 * 115 6,803	27 Feb 97 May 4c Jun 16 Nov 2.00 May	38 No. 101 No. 7c Sep 20 Ma 2.75 Sep
Yale Lead 1 Yellorex Mines 2 Yellowknife Bear Mines 1 York Knitting class A 2 Class B 3	27c 95c	32c 35c 26c 30c 95c 1.00 63 6½ 2½ 2½ 2½	10,900 13,000 13,700 143 2,235	33c Nov 18c Jan 61c Jun 61/2 Oct 13/4 Jun	37c Oc 48c Maj 1.15 Sep 7 % Jun 3 Mai

Toronto Stock Exchange-Gurb Section

	Canadiar	Fun	ds		WW. S. C. T.	Way ye.
STOCKS—	Thursday's	W	eek's ange Prices	Sales for Week Shares	Range Since	January 1
Par		Low	High	CALL ST	Low	High
Andian National * Asbestos Corp * British Columbia Pulp & Paper com * Brown Co common 1 Preferred 100 Bulolo Gold 100	25 80 3	5 24½ 80 3 92 12¼	5 25 80 3 1/8 93 13	200 165 5 12,500 105 200	4½ Sep 21 Jun 75 Sep 2 May 70½ Jun 10 Oct	7½ Jan 26 Jan 114 Jan 4 Jan 103 Feb
Canada and Dominion Sugar	22 ³ / ₄ 36 ¹ / ₂ 22 ¹ / ₂ 2 ¹ / ₂	22½ 36 22¼ 2¼	23 36½ 23⅓ 2½ 2½	1,290 50 965 1,789	19 Feb 30 July 19½ Jun 1.15 July	23 Nov 36½ Nov 23% Nov 2.75 Nov
Canadian Vickers common Canadian Western Lumber Canadian Westinghouse Consolidated Paper	191/2	87 3	91 ½ 3½ 56 20 %	965 800 90 9,085	60 Jun 31/8 May 49 Jun 131/2 Jun	
Dalhousie Oil	48c 40 ¹ / ₄ 3.55	47c 13¼ 40¼ 3.30	51c 13 ¹ / ₄ 42 ¹ / ₄ 3.70	25 410	26c Jun 5½ Feb 31¾ Jan 2.30 Aug	59½ Oct 14 Nov 42¼ Nov 3.75 Nov
Hayes Steel	31½ 24 60¾	30½ 24 69½ 18% 53	32 24 71 ⁵ / ₈ 19 ¹ / ₂ 53	640 75 2,205 7,915 65	21¾ Aug 18 July 43½ Jun 13% Jun 50 Sep	33 Oct 24 Oct 72% Nov 19½ Nov 55 Apr
Minnesota & Ontario Paper Oglivie Flour common Preferred 100 Oil Selections	15 	15 23 ³ / ₄ 170 4c	15 ¹ / ₄ 23 ³ / ₄ 170 4c	1,370 40 15 500	12¼ Jun 20½ Mar 170 Nov 3¼c Sep	22¼ Jan 26½ Jan 173 Jan 5c Jan
Pend Oreille 1 Price Bros Southmount Investment Southwest Petroleum	5.80 42c	5.80 61 % 42c 39c	5.90 62 42c 39c	2,710 35 90 1,000	3.35 May 45½ Jun 40c Mar 25c July	6.70 Jan 63 Sep 45c May 40c Oct

OVER-THE-COUNTER SECURITIES

Quetations for Thursday, November 18

Investing Companies

			- Output 100		
Mutual Funds P	ar Bid	Ask	Mutual Punds—Par		
Accompatical Securities	1 5.0	5.51	Joemis Sayles Second Fund_10	47.98	48.96
Amerex Holding Corp1	32 1/2	34	Managed Funds Automobile shares 1c Business Equipment shares 1c	3.15	3.48
Aeronautical Securities Affiliated Fund Inc	3.77	4.03	Business Equipment shares_1c	3.43	3.78
Are-Houghton Find Inc.	5 14 19	15.38	Electrical Equipment shares le General Industries shares le	3.69	3.50
Beneficial Corp Blair Holdings Corp Bond Inv Tr of Americs Boston Fund Inc Bowling Green Fund Inc Broad. Street Invest Corp Bullock Fund Ltd	1 5	6 .	Home Furnishings shareslc		
Blair Holdings Corp	1 21/2	21/8	Non-Perrous Metals 1e	3.02	3.33
Boston Fund Inc	1 20.65	22.32	Non-Perrous Metals 1e Paper shares 1c Petroleum shares 1c Steel shares 1e Manhattan Bond, Fund, Inc. 10e	3.66	4.04
Bowling Green Fund Inc10	8.44	8.45	Steel shares1e	3.75	4.14
Broad Street Invest Corp	5 . 16.07	17.37	Manhatten Bond Fund Inc. 100	7.02	7.69
Bullock Fund Ltd.	11.82	18.00	Ctfs of beneficial interest_1	26.61	28.77
Chemical Fund	1 . 34.97	37.60	Moss Investors and Pund Inc t	12.21	13.20
Chemical Pund	1 14,20	15.36	Mutual Fund of Boston Inc1	13.51	14.68
Christiana Securities com 10 Preferred 10	0 3,950	141	Mutual Invest Fund Inc1	14.17	15.68
Common woolth Investment	1 561	6 10	Nation-Wide Securities-		. **
Delaware Fund Dividend Shares25	1 13.70	15.08	Balanced Fund 1 National Investors Corp 1	13.68	14 69
			National Recurity Meries		
Balanced Fund Stock Fund Equity Fund Inc	1 26.30	28.12	Bond series 1 Low Priced Bond Series 1 Preferred Stock Series 1	6.67	7.29
Stock Fund	1 17.86	19.10	Low Priced Bond Series 1	5.96	6.51
		4.00		6.32	6.91
Pidelity Fund Inc. Pinancial Industrial Pund Inc. Pirst Boston Corp. Pirst Mutual Trust Fund.	25.64	27.72	Speculative Series 1 Stock Series 1 Stock Series 1 Industrial Stock Series 1 Selected Group Series 1 Low Priced Com Stock Series 1	2.82	3.08
Financial Industrial Fund Inc.	1.81	1.98	Stock Series1	4.48	4.90
First Boston Corp	31	32¾ 5.56	Industrial Stock Series 1	5.72	6.25
Franklin Custodian Funds Inc	- 5.00	3.30	Low Priced Com Stock Series 1	3.42	3.74
Preferred stock series1	5.65	6.19			
Common stock series1	4.80	5.26	New England Fund1 New York Stocks Inc1	14.93	16.05
Fundamental Investors Inc	17.11	15.65	Agriculture 1	0.46	10 37
Gas Industries Fund Inc.	15.72	10.99	Automobile1	5.95	6.52
General Capital Corp	49.38	53.10	Aviation1	6.49	7.11
General Investors Trust1 Group Securities			Building supply	10.56	11.57
Agricultural sharesle Automobile sharesle Aviation sharesle	x6.62	7.36	Chemical1	10.60	11.62
Automobile shares1	x5,53	6.07	Corporate bond series1	10.71	11.36
Building shares1	x5.30	5.82 7.74	Diversified Industry	3.73	4.09
Linemical spares	3 XO.U7	6.66	New York Stocks Inc- Agriculture 1 Automobile 1 Avistion 1 Bank stock 1 Building supply 1 Chemical 1 Corporate bond series 1 Diversified Industry 1 Diversified Investment Fund 1 Diversified preferred stock 1 Insurance stock 1 Machinery 1	9.82	10.76
		0.00	Electrical equipment1	7.56	8.29
Food shares		4.98	Machinery 1	11.95	13.10
Fully Administered shares 16 General bond shares 16 Industrial Machinery shares 16 Institutional bond shares 16	x7.20	7.89	Merchandising 1	10.04	10.59
Industrial Machinery shares 10	x6.48	7.11	Merchandising1	7.97	8.73
Institutional bond shares Ic Investing Company shares Ic Low Priced shares Ic Merchandising shares Ic	x8.91	9.35	Oils 1 Pacific Coast Invest Fund 1 Public Utility 1	16.10	17.64
Low Priced shares10	x5.26	5.77	Public Utility1	7.46	8 18
Merchandising shares1	x7.35	8.06	Public Utility 1 Railroad 1 Railroad equipment 1	4.68	5.13
			Railroad equipment1	5.78	6.33
Petroleum shares 10 Railroad Bond shares 10	2.32	2.56	Steel1 Tobacco1	10.84	8.23 11.88
RR Equipment shares1c	3.28	3.61			
Railroad stock shares1c	x4.00	4.40	Petroleum & Trading5	. 15	100
Tobacco shares 1e	×4.50	4.82	Republic Investors Fund	15.25	16.40
RR Equipment shares. 1c Raliroad stock shares 1c Steel shares 1c Tobacco shares 1c Utility shares 1c	x5.71	6.27	Putnam (Geo) Fund 1 Republic Investors Fund 1 Scudder, Stevens & Clark	4.61	4.70
		the sweet of	Fund Inc (net asset value) Selected Amer Shares 2½ Shareholders Trust of Boston 1 Sovereign Investors 1	50.61	50.61
Income Foundation Fund10c	4.25 1.71	1.86	Shareholders Trust of Boston	201/-	11.43
Income Foundation Fund10c Incorporated Investors5	21.33	23.06	Sovereign Investors	5.75	6.29
institutional Shares Liq-	4 1 2	0.40	Sovereign Investors 1 Standard Invest Co Inc 10c State Street Investment Corp.	94c	1.04
Bank Group shares1c					53.75
Insurance Group shares 1c Stock and Bond Group 1c Investment Co of America 1 Investment Trust of Boston 1 Investors Management Fund 1	1.05	1.16	Trusteed Industry Shares 25e	67c	750
Stock and Bond Group1c	11.89	13.02	onion hong rung series A1	21.19	1
Investment Co of America	24.98	27.15 8.47	Series B1 Series C1 Union Preferred Stock Fund1	17.67	18.80
Investors Management Fund1	13.92	14.23	Union Preferred Stock Pund1	18 50	
		100	Union Common Sto, 'r Fund 1	7.01	
B-1 (Investment Bonds)1 B-2 (Medium Grade Bds)1	27.58	28.83	United Income Fund Shares 1	0 20	10.21
B-3 (Low Priced Bonds)1	15.97	17.43	Wall Street Investing Corp1 Wellington Fund1	17.65	10.24
B-4 (Speculative Bonds)1	9.08	9.91	wincenan Fund inc	16.49	17,73
K-I (Income pid Stocks)	15.31	16.71	Wisconsin Investment Co1	3.65	3.95
K-2 (Appreciation pfd Stks)_I 8-1 (Quality common Stks)_1	21.30	23,24	Unit Type Trusts-	3.6	1.1
8-2 (Income com Etocks)1	14.02	15.30	Diversified Trustee Shares		8 9 4
8-3 (Appreciation com Stks)_1	11.04	12.05	Series E2.00	7.00	8.10
8-4 (Low Priced com Stks)_1 Knickerbocker Fund1	4.48	4.89	Independence Trust Shares 1	2.08	2.37
Knickerbocker Fund 1 Lexington Trust Fund 25c	2.32	2.53	North Amer Trust Shares—	2.00	
Loomis Sayles Mutual Fund	98.50	100.51	Series 19561	3.68 2.28	-
	17.1	<u> </u>	The state of the s	100	

Insurance Companies

A .	Par	Bid	Ask	Par	D1.4	1.0	
Actna Casualty & Surety_	_10	89	92	Home5	11	Ask	
Actna Insurance	10	561/2	581/2	Inches Co of North	3234	341/4	
Actne Life	10	70	73	Insur Co of North America10	11434	11834	
Agricultural		681/2	711/2	Jersey Insurance of N Y20	471/2	51 1/2	
		00/2	14 /2	Marriand Comette	1-3-5		
American Alliance	10	241/2	26	Maryland Casualty common_1	17%	187/8	
American Automobile	4	481/2	20	\$2.10 Prior preferred10	50	53	
merican Casualty		143/4	1614	\$1.05 Convertible preferred_5		251/2	
American Equitable Assur	-	231/4	25	Massachusetts Bonding5	293/4	313/4	
		20 74	20	Merchant Fire Assurance5	311/2	331/2	
American Pidelity & Casual	tv &	121/	141/4	Merchants & Mfrs4	8	93/4	
merican of Newark	214	205/2		Wattanal Com It in .			1
American Re-Insurance	10	311/4	21 1/8 33 1/4	National Casualty (Detroit) 10	2814	- 301/4	
American Surety	25	58	60%	National Fire 10 National Union Fire 5	571/4	591/4	9
Automobile	110	47	5.0	National Union Fire5	371/4	391/4	
		47	5.0	New Amsterdam Casualty2	363/4	383/4	
Bankers & Shippers	98	061/	1001/	New Hampshire Fire 10	443/4	473/4	
notton .	10.	001/			A	200	
Camden Pire		661/4		New York Fire 5	1744 .	183/4	
Connecticut General Life-		211/2	23	NOTED HIVET	071/	29	
New common				Nor hern12.50	105	-111	
Southents: Convolter	10	5.7	- 61				
Crum & Porster Inc.	10	61 4	64 ,	Pacific Fire25	117		
- Politici Inc.	10	353/4	37%	ractific functionity Co10	50	4. *	
Implement Crown Acces			1	Peerless Casualty Co. R	4 1 5 3/	101/	
mplerees Group Assoc		36	38	Preferred Accident 10	93	3.0	
Poderal Remsurance	-10	611/2 "	641/2	Preferred Accident5	514	6.4	
Rideller & Dennett of 344	10	64	00	Providence-Washington10	35	37	
Pidelity & Deposit of Md	10	61 .	6.5	1. T. 1. M. S. 1.	7 .	124	
Manual Bund of The	10	71	74	Reinsurance Corp (N Y)2	R1/2	714	
Firemen's Fund of Frisco	_10	881/2	91%	Republic (Texas)10	31	1/2	
Mental of Mental		185%	19 %	The state of the s			
		×		St Paul Fire & Marine 121/2	98	101	
Seneral Reinsurance Corp	10	27	29				
Hens Falls	5	52	54	Security (New Haven) 10	3614	201/	9
Nobe & Republic	5	111/4	121/4	Springfield Fire & Marine10	47	49	
Biobe & Rutgers Fire com	15	37	40	Standard Accident10	351/4	371/4	
2nd preferred	15	. 88	91		0074	3174	
Breat American	8	36 1/4	373/4	Travelers100	8.00	8.25	
[amana_ =t	- 10	- 4		U S Fidelity & Guaranty Co_2	59	61	
lanover Pire	10	32 1/2	341/2	U S Fire	621/2	65	
lartford Fire	10	113	116	U S Guarantee10	801/2		
lastford Steamboller	_10	37	39	Westchester Pire		85 1/2	
one of an area of the	9	2			221/4	24	i

Obligations Of Government Agencies

	Figures after decimal point represent the ser more 32nds of a point Federal Home Loan Banks Bid Ark Federal Land Bank Bonds Bid Ask
11	1%8 Jan 20, 1950 100.2 100.4 1/48 May 1 1052-1050 00 21 00.20
	1.255 Sept. 15, 1956 100.2 100.4 1½s Jan. I, 1953-1951 100 100.8
Ò	Other Issues 21/48 Feb. 1, 1955-1953102.8 v. 102.16
	Panama Canal 3s1961 119 120 1348 Oct. 1, 1957-1955 100.8 100.11

U. S. Certificates of Indebtedness

	Dellar	Price	# + 1 Tr	
Maturity- Int. Rate Bid	Ask	Maturity-	Bid	Ask
Treasury Notes-	<i>:</i> ·	Certificates of indebt (cont)-		And it
\$ADTIL 1, 19501%% 100.1144	.1258	111/48 Feb. 1. 1950 100 111/48 Mar. 1, 1950 100	0.0498	0453
Certificates of Indebtedness- Bid	Ask	114s Apr. 1, 1950 100 114s June 1, 1950 100	0.0722	0912 0942
21 1/48 Dec. 15, 1949 100.0460	.0631	11 4s July 1. 1950 100	0.0902	1028
111/ Ton 1 1050 100 100		11%s Sept. 15, 1950 106	9.0190 .	0356
\$1%s Jan. 1, 1950 100.0221	.0274	111/s Oct. 1, 1950 100	.0117 .0	0292

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid .	Ask-	Rate	Dated	Due	Rid	Ask
1.55 %	3- 1-49	12- 1-49	b1.25	1.10%	1.55%	7- 1-49	4- 3-50		1.15%
1.50%	5- 2-49	12- 1-49	b1.25	1.10%	1.35%	8- 1-49			
1.55%	4- 1-49	1- 3-50	b1.25	1.10%	1.35%	9- 1-49			
1.50%	7- 1-49	1- 3-50	b1.25	1.10%	1.30%	10- 3-49			
1.55%	5- 2-49	2- 1-50	b1.25	1.15%	1.30%				1.15%
1.55%	6- 1-49	3- 1-50	b1.25	1.15%	4.14 1969 53	Mars of Francisco			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

United States Treasury Bills

	Bid	Ask			Bid	Ask
Nov. 17, 1949	b1.08	0.85%	Dec. 2		N. 75	0.96%
Nov. 25, 1949		0.90%			b1.08	
Dec. 1, 1949		0.020		2, 1950	h1.08	
Dec. 8, 1949		0.040		9, 1950	b1.08*	
Dec. 15, 1949	b1.08	0.96%	Jan. 26 Feb. 2		b1.08	
Dec. 22, 1949	b1.08	0.96%		1950		1.02%
		A 19 3 4 5 6 1	7		D1.00	1.02 /0

Banks & Trust Companies

Par	Bid	Ask	Par Bid	Ask
New York	7.13	I da . en	Chicago	ASE.
Bank of the Manhattan Co_10	251/4	263/4		205
Bank of New York	1.56	445 e95	City Natl Bank & Trust100 195	205
& Fifth Avenue100	324	339	Continental Illinois	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
Bankers Trust10	43	45	National Bank & Trust331/3 841/2	87
Brooklyn Trust100	137	145	First National Bank100 185	192
Central Hanover Bank & Trust 20	99	102	Harris Trust & Savings100 320	777
Chase National Bank15	353/8	373/8		
Chemical Bank & Trust10	423/4	443/4	Northern Trust Co100 550	11
Commercial National Bank &	La real	13.00		
Trust Co20	47	49	Cleveland	The state of
Continental Bank & Trust-	1 4 M		Central National Bank20 25	27
Stamped	9 7/8	10%	Cleveland Trust Co100 300	315
Corn Exchange Bank & Trust_20	551/2	571/2		
County Trust Co	10 1 17		National City Bank 16 32	34
(White Plains, N Y)16	33	35	어느 얼마나 되는 그 그 아이들은 사람들이 없었다.	Mar Di
Empire Trust50	94	97	Detroit.	Walte By
Federation Bank & Trust 10	1734	19	National Bank of Detroit10 34	351/2
Piduciary Trust10	29 1/2	31		
Pirst National Bank 100 1	,230	1,290	Pittsburgh	
Juaranty Trust100	286	295	Farmers Deposit Natl Bank_100 295	1 1 1 1
ndustrial Bank of Commerce_10		31		
rving Trust10	171/8	181/8	Mellon Natl Bank & Trust160 x270	290
Cings County Trust100 1	,490		Peoples First National 32 Bank & Trust 20	34
awyers Trust25		431/2	Bank & Trust 20	
Manufacturers Trust Co20	521/4	541/4	at the first of an art process with the contract the first	Street,
dorgan (J P) & Co Inc100	241	247	Portland	alia . Dia 1
Vational City Bank121/2	44	46	First National Bank121/2 661/2	1.4.4
Yew York Trust25	89	92	United States Natl Bank20 55	175-14616
Public Nat'l Bank & Trust_171/2	421/4	441/4	Outicu Diates Nati Balle	
sterling National25	90	94	Control of the second of the s	St. Con.
Title Guarantee & Trust12	75/8	83/8	San Francisco	
Inited States Trust100	625	655	Bank of Amer N T & S A 12 12 44 34	46%
and the state of t				

Recent Security Issues

Bends-	Bid	Ask	Stocks-	Par Bid Ask
Bell Telephone of Pa 3s1974	1051/4	106 -	Cen Ariz Lt & Pwr \$2.5	0 pfd=50 - 511/2 - 521/2
Calif. Oregon Power 2%s_1979		F 2	Central Hudson Gas & 1	
Gas Service Co 27s 1979	105 100%	105½ 100%	Conn Lt & Pow \$2.20 Delaware Power & Light	pre 54 1/2 551/4
Kansas Power & Light— 1st mortgage 27/481979	1041/4	104%		100 1041/2 106
Kentucky & W Va Pow 3s_1979	103	104	Iowa Southern Util 5 1/2 %	pfd_30 331/2 34
Narragansett Elec 3s 1978 New England Power 3s 1978	105½ 105¼	106½ 106	N Y State Elec & Gas- 4½ % pfd (series 194) Penn Pow & Lgt 4½ % 1	91100 106197%
Northern States Power (Minn) , 2 ³ / ₄ s.1979 North States Pow (Wise) 3s 1979	100 ³ a 101 ³ a	1005% 10134	Pub Ser (Colorado) 4.46 Pub Serv of Okis 4.65% Rechester Gas & Flec	0%_100 +16 117 prd_100 105½ 1eT
Ohio Power 3s 1978	10534	1061/4		G100 106½ 108
Public Serv of Indiana 3s. 1979	1041/4	104%	4 1/2 % preferred	
Tenn. Gas Transmission 3s. 1963	101%	10134	Staten Island Edison— 4,90% preferred	100 100% /1071/2
West Penn Elec 3½s1974		or' without	Tonn Con Transmission	

a Odd lot sale (not included in year's range). b Big yield price, d Deferred delivery alles (not fielded in year's range). c Ex-interest. f Flat price, k Admitted to listing on N. Y. Stock Exchange. n Admitted to trading N. Y. Curb. r Cash sales (not included in year's range). t Excliquidating dividend. (Un) Admitted to Unisted Trading privileges, wd When delivered, wi When Issued. x Ex-dividend. y-Ex-rights. z Ex-stock dividend.

*No par value, tin default. These bonds are subject to all Federal taxes 11949 range adjusted (50% stock div. paid on Aug. 31).

OFBANK THE COURSE CLEARINGS

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, Nov. 12, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 19.6% below those for the corresponding week last year. Our preliminary totals stand at \$9,709,073,373 against \$12,075,588,266 for the same week in 1948. At this center there is a loss for the week ended Friday of 18.6%. Our comparative summary for the week follows:

CLEARINGS-RETURNS BY TELEGRAPH

			rer
Week Ended Nov. 12	1949	. 1948	Cent
New York	\$4,486,517,402	\$5,509,842,864	-18.6
Chicago	537,792,054	524.354.850	+ 2.6
Philadelphia	579,000,000	788,000,000	-26.5
Boston -	361,312,861	409.124.249	-11.7
Kansas City	190,249,975	241,463,982	-21.2
St. Louis	*205.000.000		-19.3
San Francisco	. 190,542,000	267,351,000	- 28.7
Pittsburgh	183,559,662		-27.9
Cleveland	187,327,872	280,027,477	-33.1
Baltimore	154,707,083	202,814,516	-23.7
Ten cities, five days	\$7,076,008,909	\$8,731,536,783	-19.0
Other cities, five days			-11.6
Total all cities, five days_	\$9.106.302.085	\$11,140,251,798	
All cities, one day	602,771,288		-35.6
Total all cities for week* *Estimated.	\$9,709,073,373	\$12,075,588,266	—19.6

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated. In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous — the week ended Nov. 5. For that week there, was an increase of 9.8%, the aggregate of clearings for the whole country having amounted to \$14,283,067,746, against \$13,013,264,809 in the same week in 1948. Outside of this city there was an increase of 0.2%, the bank clearings at this center having recorded an increase of 20.6%. 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 show a gain of 20.0%, in the Boston Reserve District of 3.0% and in the Philadelphia Reserve District of 10.9%. In the Cleveland Reserve District the totals suffer a loss of 4.8%, in the Richmond Reserve District of 11.7% and in the Atlanta Reserve District of 13.0%. In the Chicago Reserve District the totals show a decrease of 1.7%, in the St. Louis Reserve District of 3.5% and in the Minneapolis Reserve District of 6.2%. In the Kansas City Reserve District the totals are smaller by 6.6%, but in the Dallas Reserve District the totals are larger by 5.5% and in the San Francisco Reserve District by 7.2%.

In the following we furnish a summary by Federal Reserve Districts:

	TTT1-TD1-1-1-1		F BANK CLEARINGS			
	Week Ended Nov. 5—	1949	1948	Inc. or	1947	1946
	Federal Reserve Districts	\$	\$	Dec. %		45.0
	st. Boston12 cities	620,767,985	602,743,009	+ 3.0	594,232,755	495,025,323
	nd New York12 "	7,605,650,360	6,336,959,610	+ 20.0	6.880.533.051	
31	rd Philadelphia 11 "	956,956,744	862,780,422	+ 10.9		6,370,092,854
41	th Cleveland 7 "	767.339.027			807,988,040	728,298,384
	th Richmond 6 "		816,225,288	- 4.8	736,110,067	641,618,711
	th Atlanta	456,568,493	408,831,101	-11.7	412,984,863	380,975,401
	h Chicago	565,614,244	650,476,260	-13.0	605,699,904	563,466,104
		925,855,551	942,142,730	- 1.7	947.258.298	792,802,172
	th St. Louis 4 "	499,188,967	517,225,288	- 3.5	486,744,255	386,449,558
	th Minneapolis 7 "	373,424,302	398,019,803	- 6.2	384,868,521	316.174.082
	th Kansas City10	456,206,199	488,406,852	- 6.6	463.968.242	
1 111	th Dallas6 "	298,025,182	282,599,090	+ 5.5		379,255,327
1 12	th San Francisco 10 "	757,470,692			265,063,337	201,318,519
9	Property of the Company of the Compa	101,410,092	706,855,356	+ 7.2	732,689,880	605,742,908
•	Total112 cities	11,000,000,000		T. J. (**********************************	A CONTRACTOR OF THE PARTY OF TH	Reserve Francisco Inchina
3		14,283,067,746	13,013,264,809	+ 9.8	13,318,141,213	11,861,219,343
1 0	itside New York City			State of the state	1.) 	
	INDICO MON AVIA VIVI	6,932,318,926	6,918,993,987	+ 0.2	6,676,990,808	5.690,590 716

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for October and the 10 months of 1949 and 1948 follow:

Description-	Month	of October	-Ten	Months-
Stocks—	1 1949	1948	1949	1948
Number of shs	28,890,940	20,434,070	205,666,344	245,937,492
- Bends-			19 18 18 18 18 18 18 18 18 18 18 18 18 18	
Railroad & misc.	\$56,493,600	\$66,631,000	\$566,622,700	\$786,083,800
Internat'l Bank	16,000	101,000	878,000	3,803,000
Foreign govt U.S. Government	7,411,800 12,500	5,712,960 137,500	76,203,570	70,156,640
and the state of the state of	12,300	137,500	473,500	1,186,000
Total bonds	\$63,933,900	\$72,582,460	\$644,177,770	\$861,229,400

The volume of transactions in share properties on the New York Stock Exchange for the first 10 months of 1946 to 1949 is indicated in the following:

Months-	1949	1948	1947	1946
	No. Shares	No. Shares	No. Shares	
January	18,825,034	20,217,606	23,556,803	
February		16,801,286	23,757,877	34,092,745
March	21,135,600	22,992,575	19,336,900	25,663,765
1st Quarter	57,140,389	60,011,467	66,651,580	111,266,707
April	19,313,984	34,612,565	20,619,550	31,426,715
May	18,179,374	42,769,258	20,615,786	30,409,809
June	17,767,357	30,922,212	17,482,740	21,716,872
2nd Quarter	55,260,715	108,304,035	58,718,076	83,553,396
Six Months	112,401,104	168,315,502	125,369,656	194,820,103
July	18,751,895	24,585,115	25,472,787	20.595,100
August	21,785,250	15,039,275	14,153,458	
September	23,837,155	17,563,530	16,017,170	
3rd Quarter	64,374,300	57,187,920	55,643,415	84,852,398
Nine Months	176,775,404	225,503,422	181,013,071	279,672,501
October	28,890,940	20,434,070	28,634,629	30,383,870
		The second second second		the Revenue Land of the San

The course of bank clearings at leading cities for the month of October and the 10 months ended with October in each of the four years is shown below.

(000,000 (omitted)	1949	1948	f Octob	1946	1949		o Oct. 31	
onnicedi	\$	1948	1947	1946	1949	1948	1947	1946
New York _	28.585	29,751	31,953	30,182	295,094		296,210	303.17
Chicago	2,982	3,307					29,984	26,069
Boston	1,974			1.978				17,70
Phila.		3,898		3,611				32,079
St. Louis	1.182	1,215	1,246	1,026	11,270			9,176
Pittsburgh_	1,131	1,284						
San Fran	1,645	1,795		1,675				
Baltimore _	949	975	932	828		9,108	8,255	7,58
Cincinnati_	717	741	763	645				
Kansas City:	1,279	1,498	1,451	1,174	12,542		12,693	10.47
Cleveland	1,220	1,398	1,368	1,175	12,643	13.788	12,170	
Minneapolis	1,136	1,351	1,396	1,629	10,596			8,43
New Orl'ns	530	547	555	568	5,218	5,068	4.722	4,55
Detroit	1,630	1,641	1,669	1,363	16,298	16,490	14,551	12,39
Louisville	514	515	514	421	4,981	5.021	4.465	3,81
Omaha	542	572	569	463	4,871	5.177	4.835	
Providence_	111	108	113	110	1,051	1,122	1,046	
Milwaukee_	257	253		213	2,553	2,547	2,230	1,933
Buffalo	334	353		309			3,357	2,79
St. Paul	400	436		299	3,758		3,240	2,65
Denver		510		402		4,472	3,990	3,454
Indian'polis	239	242		197	2,266	2,261	2,013	1,684
Richmond _	611		625	605		5,373	4,880	4,39
Memphis	578	_551	617	448		3,751		2,83
Seattle	491	504	512	421		5,105		
Balt Lake C.	241	268		190		2,360		1,59
Hartford	101	.102	107	92		1,059		87
Tot.27cities	53,726	56,461	59,062	53,437	538,469	562,488	528,729	508,84
Other cities	8,969	9,165	8,837	7,295	84,853	86,534	74,508	63,06
Total all	62,695	65,626	67,899	60,732	623,322	649,022	603,237	571,90
Out. N.Y.C.								

We also furnish today a s the month of October. For crease for the entire body of 1949 aggregate of clearings and the 1948 aggregate \$65, Reserve District the totals a the Boston Reserve District phia Reserve District of 0.6%	that month the clearing house having been 26,289,486. In record a decl. of 1.0% and i	here was a deses of 4.5%, the \$62,695,638,400 the New York ine of 3.9%, in a the Philadel-	trict by 1.0%. of 5.4%, the S Minneapolis R City Reserve I	ct by 1.7% a The Chicago t. Louis Res teserve Dist District the c	ller by 9.6%, in and in the Atlanta Reserve District of rict of 13.4%. I decrease is 10.0%, in the San Fran	Reserve Dis- suffers a loss 0.2% and the n the Kansas in the Dallas
Month of October— Federal Reserve Districts 1st Boston 2nd New York 3rd Philadelphia 4th Cleveland 5th Richmond 6th Atlanta 7th Chicago 8th St. Louis 9th Minneapolis 10th Kansas City 11th Dallas 12th San Francisco Total	14 cities 14 " 16 " 17 " 8 " 30 " 16 " 15 " 16 " 19 "	1949 \$ 2,368,608,334 29,657,879,242 4,083,139,103 3,467,715,494 2,017,426,747 2,940,313,231 5,708,262,432 2,300,233,429 1,749,701,290 2,625,262,650 2,355,909,537 3,421,186,911 62,695,638,400	1948 2,392,942,683 30,859,091,921 4,107,081,612 3,836,966,780 2,053,232,621 2,972,039,629 6,034,746,634 2,305,907,605 2,020,463,859 2,919,534,606 2,450,092,999 3,674,188,537 65,626,289,486	Inc. or Dec. %	1947 2,547,825,017 33,079,030,297 4,299,526,733 3,768,052,738 1,992,716,611 2,907,553,845 6,241,987,831 2,402,630,562 2,021,315,268 2,826,555,544 2,277,119,466 3,595,433,218	1946 \$2,345,984,025 31,155,509,458 3,792,644,226 3,237,775,493 1,830,914,155 2,696,389,136 5,198,630,880 1,917,068,337 1,502,900,657 2,283,503,440 1,691,667,959 3,079,478,641
Outside New York City	the same of the sa	34,110,231,737	35,875,098,672	- 4.9	67,899,747,130 35,946,052,732	30,549,851,772

We append another table showing clearings by Federal Reserve Districts in the 10 months for four years: Dur years:

1946

20,934,363,874
311,933,644,079
34,533,150,006
29,598,773,385
15,385,975,239
22,607,760,762
46,239,825,686
15,949,580,904
12,447,217,985
19,915,873,494,574 Ten Months 1949 Ten Months 1948 Ten Months 1947 Federal Reserve Districts 1948 23,407,282,964 317,898,299,217,987 41,223,345,248 38,192,937,207 18,579,806,540 27,629,293,336 59,005,172,899 20,875,736,455 17,305,001,036 27,097,289,696 22,643,345,466 35,164,953,192 1947 \$22,513,024,711 306,388,687,912 37,318,467,271 33,662,542,145 16,927,225,363 25,228,147,582 53,955,216,715 18,681,132,547 15,170,288,317 24,207,710,823 18,704,419,567 30,480,648,308 Dec. %
- 3.2
- 3.7
- 4.4
- 5.5
- 0.1
- 0.5
- 4.5
- 6.3
- 8.1
- 2.5
- 6.3
- 4.0 \$ 22,652,114,852 2nd New York _ 3rd Philadelphia 306,223,267,283 39,411,584,979 36,079,862,682 18,579,803,912 3rd Philadelphia
4th Cleveland
5th Richmond
7th Chicago
8th St. Louis
9th Minneapolis
10th Kansas City
11th Dallas 18,579,803,912 27,488,101,379 56,334,753,703 20,364,209,213 16,220,886,774 24,914,686,822 19,915,873,466 15,342,049,574 -26,989,415,463 San Francisco Total ___ 183 cities 623,322,266,449 649,022,462,258 603,237,511,261 571,907,630,423 Outside New York City... 328,227,276,979 342,491,691,556 - 4.2 307,026,945,505 268,735,831,235

The following compilation covers the

		Clearings, Total All		Clean	rings Outside New York	
Months-	1949	1948	Inc. or Dec. %	1949	1948	Inc. o
January	64,919,266,305	66,696,852,755	— 2.7	24 201 001 000	\$	Dec. 9
February	56,098,307,679	57,470,663,632	- 2.4	34,301,881,896 29,710,132,367	35,545,654,953	3
March	67,473,571,210	69,179,885,164	-2.5	35,559,789,847	29,923,848,922 35,336,817,667	_ 0.
Total, 1st Quarter	188,491,145,194	193,347,401,551	- 2.5	99,571,804,110	100,806,321,542	- 1.
April	60,467,523,522	65,683,182,576	- 7.9	32,246,290,957	33,839,268,189	
May	61,328,509,538	62,064,219,618	- 1.2	31,894,721,758	32,597,114,173	- 2.
June	66,266,537,592	69,422,367,362	- 4.5	33,625,838,907	35,448,835,893	5.
Total, 2nd Quarter	188,062,570,652	197,169,769,556	- 4.6	97,766,851,622	101,885,218,255	=4.
Total, 6 Months	376,553,715,846	390,517,171,107	— 3.6	197,338,655,732	202,691,539,797	_ 2.
July	60,116,443,954	65,667,968,051	- 8.5	30,961,385,266	34,837,901,644	<u>—11.</u>
August	61,332,548,193	62,188,839,063	- 1.4	32,617,197,751	33,940,101,695	- 3.
September	62,623,920,056	65,022,194,551	— 3.7	33,199,806,493	35,147,049,748	5.
Total 3rd Quarter	184,072,912,203	192,879,001,665	- 4.6	96,778,389,510	103,925,053,087	- 6.
Total 9 Months	560,626,628,049	583,396,172,772	- 3.9	294,117,045,242	306,616,592,884	- 4.
October	62,695,638,400	65,626,289,486	4.5	34,110,231,737	35,875,098,672	- 4.9
Total 10 Months	623,322,265,449	649,022,462,258	- 4.0	328,227,276,979	342,491,691,556	- 4.

We now add our detailed statement showing the figures for each City for the month of October and the week ended Nov. 5 for four years:

Clearings at-		h of October-		Jan	. 1 to Oct. 31-		-	w	ek Ended Nove	mher 5	
Clearings a.—	1949 \$	1948 \$	Inc. or Dec. %	1949	1948	Inc. or	1949	1948	Inc. or	1947	1946
First Federal Reserve District-Box	ston-		200. 70		•	Dec. %	3 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -		Dec. %	\$	
Me.—Bangor	7,681,804	9,234,103	-16.8	72,233,903	81,785,375	-11.7	1.672.315	1,567,346			4 000 000
Portland	18,810,305	20,725,804	9.2	173,924,008	192,979,833	- 9.9	4,366,642	4,479,644	+ 6.7	1,914,541	1,830,386
Mass.—Boston	1,974,896,747	1.997.864.886	1.2	18,845,535,144	19.478.337.410	- 3.2	522,950,974		- 2.5	4,491,962	4,222,543
Fall River	9,210,199	9,932,985	— 7.3	76,039,005	82,379,211			511,620,934	+ 2.2	502,934,241	419,227,982
Holyoke	4.453,383	4,613,466	- 3.5	40,957,359	43,812,859	- 7.7 - 6.5	3,202,912	2,964,935	+ 8.0	2,607,521	2,451,325
Lowell	4.774.723	4,535,427	+ 5.3	38,113,720	37,292,922		1.054.032	1 040 500			
New Bedford	9.995.166	9.145.700	+ 9.3	78,330,452	82.743.674	+ 2.2	1,254,633	1,840,530	-31.8	1,008,837	1,143,059
Springfield	38,504,723	33,760,762	+14.1	326.384.703	330,763,137	5,3	2,320,426	2,191,176	+ 5.9	2,000,803	2,016,823
Worcester	24.527.318	24,583,032	- 0.2	224.057.786		- 1.3	11,157,760	9,921,260	+12.5	8,290,839	7,926,584
Conn.—Hartford	101,934,383	102,440,310	- 0.5	1.091.022.166	234,846,681	- 4.6	5,668,883	5,995,427	- 5.4	5,949,797	4,434,849
New Haven	45,612,939	47.599.662	- 4.2	458,420,567	1,059,219,169	+ 3.0	27,247,378	24,372,610	+11.8	26,470,221	19,486,181
Waterbury	11,110,100	12.539.700	-11.4	117,440,800	477,794,074	- 4.1	11,523,077	11,197,722	+ 2.9	11,014,994	8,908,997
R. I.—Providence	111.135.200	108,625,700	+ 2.3	1.051,436,200	119,998,500	- 2.1					*
N. H.—Manchester	5,961,344	7,341,146	18.8	58,219,039	1,122,412,300 62,917,819	-6.3 -7.5	-27,949,600 1,453,385	25,177,500 1,413,925	+ 11.0 + 2.8	26,177,300 1,371,699	1,722,294
Total (14 cities)	2,368,608,334	2,392,942,683	- 1.0	22,652,114,852	23,407,282,964	- 3.2	620,767,985	602,743,009	+ 3.0	594,232,755	495,025,323

1932)	<u> </u>		.1111 - CO1	WINDING TILL	& FINANCI	TILL CITE	torreba-	A	Mona	ay,-ivovembe	r 14, 1948
Clearings at—	1949 \$	nth of October————————————————————————————————————	Inc. or Dec. %	Jar 1949 \$	1. 1 to Oct. 31————————————————————————————————————	Inc or Dec %	1949 \$	1948 S	Jeek Ended No Inc. or Dec. %	ovember 5	1946
Second Federal Reserve Distri Y.—Albany Binghamton Buffalo Elimira Jamestown New York Rochester Byracuse Utica nn.—Stamford J.—Montelair Newark Northern N. J. Oranges Fotal (14 cities)	111,228,422 12,740,389 334,758,394 7,596,047 7,789,035 28,585,406,663 84,825,038 54,617,757 11,363,988 55,295,731 3,409,851 176,729,908 204,584,994 7,533,005	95,691,719 12,129,240 353,552,922 6,955,678 8,648,389 29,751,190,814 82,130,478 55,953,252 11,722,057 54,814,451 3,189,454 198,073,951 218,036,438 7,003,078	+16.2 + 500 	1,507,820,615 132,431,378 3,365,213,303 70,204,946 76,853,512 295,094,989,470 824,803,359 547,131,655 114,430,278 549,446,183 31,287,557 1,745,544,468 2,090,923,793 72,486,766	1,228,525,417 123,863,463 3,573,363,106 69,508,882 84,696,761 306,530,770,702 844,207,282 569,661,963 115,387,805 555,975,875 32,660,591 1,843,336,200 2,254,041,878 72,298,274	+22.7 + 6.7 - 5.8 + 1.0 - 9.3 - 3.7 - 2.3 - 4.0 - 0.8 - 1.2 - 4.2 - 5.3 - 7.2 + 0.3	18,109,672 2,911,806 78,104,797 1,751,361 1,596,707 7,350,748,820 21,028,419 14,549,805 16,762,252 932,114 48,349,919 50,804,688	15,697,222 2,931,193 75,171,508 1,563,725 1,720,436 6,094,270,622 20,691,344 14,016,418 12,714,850 369,552 46,907,410 50,405,130	+15.4 	13,183,484 2,900,775 83,551,501 1,544,155 1,664,835 6,641,150,405 17,894,131 11,533,824 10,694,962 914,546 44,374,494 46,125,939	16,117,38 2,731,67 62,823,20 1,303,82 1,522,54 6,170,628,62 16,130,11 10,655,15 10,868,98 931,80 35,669,31 40,704,22
Third Federal Reserve District —Altoona bethlehem —hester arrisburg ancaster ebanon forristown hiladelphia eading eranton rilkes-Barre ork u Bois azleton —Wilmington —Trenton Total (16 cities)	4,696,173 4,819,815 4,648,606 22,769,448 14,073,623 3,795,544 6,374,466 20,347,620 10,973,160 16,856,955 1,193,710 5,779,479 39,573,424 40,735,851	5,243,599 4,747,450 5,609,907 22,455,970 14,931,848 3,956,375 6,092,557 3,898,000,000 13,273,924 20,615,580 11,957,886 16,475,843 1,397,845 6,525,925 36,754,038 39,042,865	-10.4 + 1.5 -17.1 + 1.4 + 5.7 - 4.1 + 4.6 - 0.6 - 5.9 - 1.3 - 8.2 + 2.3 - 14.6 + 7.7 + 4.3 - 0.6	43,447,896 40,715,666 47,477,678 215,679,423 138,433,368 40,464,521 59,96,631 37,387,000,000 122,081,787 216,175,961 103,803,012 170,337,101 12,754,353 59,833,794 384,019,874 353,363,914	50,320,468 45,802,557 51,135,250 223,889,668 142,597,241 41,589,862 61,945,791 39,175,000,000 128,772,015 218,843,599 107,604,675 182,811,921 13,305,114 61,448,439 388,058,887 330,219,761	$\begin{array}{c} -3.7\\ +2.0\\ -7.2\\ -3.7\\ -2.9\\ -2.7\\ -3.1\\ -4.6\\ -5.2\\ +1.1\\ -6.8\\ -4.1\\ -2.6\\ -1.0\\ +7.0\\ \hline -4.4\\ \end{array}$	1,121,303 1,273,288 1,203,207 2,732,022 	1,010,494 1,377,245 1,205,918 3,224,757 	+11.0 - 7.6 - 0.3 -15.3 	1,524,973 1,038,559 1,006,526 3,141,743 	1,206.078 808,78 841,362 2,868,84* 693.000,000 2,307,50* 4,111,154 2,157,27* 3,407,73* 7,734,74 4,854,839 728,298,38*
curth Federal Reserve Distri —Canton —Canton —cinnati —veland —cinnati —cin	29,372,600 717,635,775 1,220,221,924 142,587,900 7,596,550 4,467,536 19,955,386 28,511,602 18,453,703 71,930,218 2,281,526 1,819,066 1,131,907,164 22,218,291 17,383,972 15,869,841 15,502,435	31,051,796 741,801,185 1,393,536,966 144,175,900 7,487,301 4,198,356 20,968,593 28,675,591 22,879,364 66,985,850 2,764,440 1,914,294 1,284,575,531 22,764,243 20,799,755 16,725,554 20,662,061 3,836,966,780		293,422,619 7,067,188,307 12,643,680,447 1,404,868,600 69,731,959 44,725,077 192,424,384 306,715,921 180,119,690 732,256,418 25,545,329 19,123,441 12,374,774,362 209,787,203 180,561,690 175,109,256 155,827,479 36,079,862,682	303,755,005 7,547,593,003 13,788,706,543 1,482,707,300 71,130,482 41,527,554 205,766,654 270,525,744 193,368,971 691,661,662 25,976,880 18,655,717 12,765,720,829 218,616,326 204,389,914 182,251,629 180,364,994	- 3.4 - 6.4 - 8.3 - 5.3 - 2.0 + 7.7 - 6.5 + 13.4 - 6.9 + 5.8 - 1.7 + 2.5 - 3.1 - 4.0 - 11.4 - 5.5	6,600,202 161,586,265 224,090,690 36,531,200 	6,659,845 174,754,999 293,773,501 42,057,100 	- 0.9 - 7.5 - 3.3 - 13.1 + 1.0 - 5.0	6,392,332 159,709,083 281,438,200 29,220,900 3,328,081 5,661,831 250,359,640	5,478,60 139,547,04 241,086,41 24,389,20 3,597,99 7,387,83 219,531,60
fth Federal Reserve District- 'a.—Huntington —Norfolk Ichmond —Charleston Dlumbia —Baltimore ederick —Washington Total (8 cities)	11,387,258 49,910,000 611,414,016 - 15,655,940 33,366,025 - 949,682,236 - 4,301,450 341,709,822	13,013,868 51,292,000 649,468,664 15,864,969 31,450,212 975,494,283 4,975,724 311,672,901 2,053,232,621	$ \begin{array}{c} -12.5 \\ -2.7 \\ -5.9 \\ -1.3 \\ +6.1 \\ -2.6 \\ -12.5 \\ +9.6 \\ -1.7 \end{array} $	111,676,072 490,735,000 5,331,295,861 145,800,801 322,317,556 8,938,461,765 43,797,130 3,195,719,727 18,579,803,912	121,896,048 484,641,000 5,373,709,977 147,564,995 300,544,654 9,108,980,014 44,523,199 2,997,946,653 18,579,806,540	- 8.4 + 1.3 - 0.8 - 1.2 + 7.2 - 1.9 - 1.6 + 6.6 - 0.1	2,376,858 11,885,000 126,937,624 3,731,958 234,697,847 76,939,206 456,568,493	3,382,462 10,951,000 123,872,538 3,337,774 194,479,918 72,807,409 408,831,101	$ \begin{array}{r} -29.7 \\ + 8.5 \\ + 2.5 \\ + 11.8 \\ + 20.7 \\ + 5.7 \\ \hline + 11.7 \end{array} $	2,980,213 10,612,000 121,278,074 3,527,448 200,353,591 74,233,537 412,964,863	2,330,12 9,529,00 123,896,45 2,891,66 173,900,46 68,027,62 380,975,40
xth Federal Reserve District- n.—Knoxville shville.—Atlanta gusta slumbus acon Jacksonville. mpa —Birmingham obile ontgomery .—Hattiesburg ckson oridian ckson ckson oridian cksburg —New Orleans Total (16 cities)	76,274,371 317,009,346 1,043,400,000 21,160,000 19,188,117 15,933,232 336,786,331 24,991,749 442,045,765 28,343,480 19,106,508 18,114,000 38,946,487 6,633,594 2,077,613 530,296,638	78,903,384 323,566,096 1,027,800,000 20,317,640 18,585,182 17,181,479 327,483,692 24,350,065 459,908,975 31,384,056 19,459,377 17,342,000 49,456,340 6,470,061 2,311,734 547,519,578 2,972,039,629	- 3.3 - 2.0 + 1.5 + 4.1 + 3.2 - 7.3 + 2.8 + 2.6 - 3.9 - 9.7 - 1.8 + 4.5 - 21.3 + 2.6 - 10.1 - 1.0	690,024,700 2,871,330,215 9,464,000,000 182,264,594 164,638,323 143,653,883 3,492,236,286 272,356,727 3,994,241,740 266,131,231 150,073,219 162,649,000 343,457,525 54,365,682 18,220,030 5,218,458,224 27,488,101,379	720,586,724 2,913,186,304 9,687,800,000 179,339,125 180,418,417 151,931,397 3,500,523,860 245,052,428 3,909,470,924 302,331,771 155,187,955 159,585,000 376,158,129 59,552,187 19,353,758 5,068,815,357	- 4.2 - 1.4 - 2.3 + 1.6 - 8.7 - 5.4 - 0.2 + 11.1 + 2.2 - 12.0 - 3.3 + 1.9 - 8.7 - 5.9 + 3.0 - 0.5	14,486,113 77,086,577 230,600,000 4,873,308 •4,500,000 83,573,438 97,194,142 6,065,111 515,449 46,720,106	15,477,891 73,282,037 246,100,000 4,624,335 4,117,429 74,730,880 104,765,965 6,704,415 	- 6.4 + 5.2 - 6.3 + 5.4 - 7.2 - 9.5 	15,427,050 63,210,348 218,300,000 4,074,314 3,058,271 70,710,281 89,701,240 7,065,709 597,218 133,555,473 605,699,904	12,639,66 56,952,14 200,400,00 4,252,24 2,519,34 66,823,37 80,254,78 6,045,14 444,26 132,735,13
eventh Federal Reserve Distrib.—Ann Arbor—etroit—lint—rand Rapids—ackson—ansing—uskegon—ay City—Ft. Wayne—ary—dianapolis—buth Bend—rry Haute——Madison—liwaukee—shkosh—ackson—atertown—anitowoc—a—Cedar Rapids—es Moines—oux City—mes—Aurora—oomington—inicago—ecatur—soria—oockford—oringfield—erling—Total (30 cities)—	6,130,273 1,630,265,731 17,957,322 44,308,378 5,830,643 22,325,215 8,878,054 21,806,220 46,148,259 239,491,220 32,126,855 112,515,095 18,113,967 257,161,858 4,529,949 7,142,715 1,317,435 2,852,330 16,759,004 143,487,786 64,925,051 2,232,276 6,002,479 6,155,652 2,982,319,786 22,070,760 49,201,107 20,418,446 17,535,010 1,856,121	5,963,500 1,641,500,339 16,151,513 44,517,560 6,335,514 23,825,285 11,387,888 7,196,321 27,791,705 52,215,455 242,217,012 29,463,371 112,000,121,18,348,973 253,441,253 4,469,969 8,018,841 1,322,840 4,002,197 17,040,050 122,076,867 60,139,938 2,247,582 6,488,436 5,032,299 3,307,667,932 2,247,582 6,488,436 5,203,229 3,307,667,932 2,247,582 6,488,436 5,203,229 1,700,769,792 2,1700,769 21,700,769 21,700,769 21,700,769	+ 2.8 - 0.7 + 11.2 - 0.5 - 8.0 - 6.3 - 21.7 + 23.4 - 21.5 - 11.6 - 1.1 + 9.0 + 4.3 - 1.3 + 1.5 + 1.3 - 1.9 - 1.6 - 1.7 - 1.8 - 28.7 - 28.7 - 1.6 - 1.5 + 1.5 + 1.3 - 1.9 - 1.6 - 1.5 - 1.5 - 1.6 - 1.5 -	58,334,455 16,298,025,716 165,067,099 412,149,480 60,879,841 228,895,275 92,769,055 81,946,856 226,321,828 501,211,247 2,266,528,353 292,681,555 7115,458,189 185,412,639 2,553,699,044 43,687,726 76,842,632 12,697,316 26,661,875 152,544,258 1,234,462,916 580,899,381 24,599,408 56,685,090 49,213,801 29,681,799,035 145,681,681 147,191,843 17,568,126	64,133,661 16,490,320,882 165,477,955 446,166,448 62,037,302 242,873,006 107,767,831 72,513,784 266,211,447 488,565,703 2,261,003,381 283,714,439 2,158,31,562 2,547,593,128 45,513,291 78,220,838 13,961,623 37,084,276 150,870,040 1,206,622,108 588,537,261 20,334,733 62,449,385 52,338,088 32,033,515,038 142,035,049 490,649,726 214,816,386 157,704,733 18,309,765		1,144,580 9,430,371 5,044,127 5,375,252 57,745,000 7,745,564 2,814,049 60,509,346 	1,501,698 9,996,748 5,660,378 	-23 8 -5.7 -10.9 -10.4 -6.9 +16.8 -8.0 +7.6 -14.5 +12.4 -8.5 -21.3 -2.0 -26.4 -3.5 -1.7	1,469,258 10,433,666 5,663,146 5,646,350 43,762,000 5,375,497 \$ 59,405,145 3,861,130 32,098,736 13,653,172 1,198,063 735,988,519 3,702,735 12,800,930 3,813,743 3,386,308	1,129,346 7,828,715 4,798,786 4,960,573 44,845,000 4,248,975 3,933,992 26,778,654 11,894,271
lghth Federal Reserve Distric —St Louis	t—St. Louis— 1,182,690,897 11,634,708 1,659,599 514,616,388 578,378,604 2,251,123 8,802,110	1,215,462,697 10,902,961 1,681,830 515,822,275 551,200,044 2,151,034 8,686,764 2,305,907,605	$ \begin{array}{r} -2.7 \\ +6.7 \\ -1.3 \\ -0.2 \\ +4.9 \\ +4.7 \\ +1.3 \end{array} $	11,270,630,253 110,488,627 15,790,846 4,931,200,521 3,889,919,184 17,147,951 79,031,831	11,877,157,859 108,985,592 15,681,493 5,021,863,619 3,751,305,976 17,896,997 82,844,919 20,875,736,455	- 5.1 + 1.4 + 0.7 - 0.8 + 3.7 - 4.2 - 4.6	267,400,000 110,052,147 119,513,811 • 2,223,009 499,188,967	277,500,000 117,695,629 119,994,534 2,035 125 517,225,288	- 3.6 - 6.5 - 0.4 + 9.2 - 3.5	257,400,000	206,400,000 91,406,566 87,010,069 1,632,920 386,449,554

Claring	м	onth of October	W		The same of the sa			,			(1953) 45
Clearings at-	1949	1948	Inc. or	1949	an, 1 to Oct. 31——— 1948	Inc. or	1040		-Week Ended	November 5	
Ninth Federal Reserve District	101	•	Dec. %		1	Dec. %	1949	1948	Inc. or	1947	1946
Minn.—Duluth Minneapolis Rochester	26,704,739		-21.8	258,326,407	000.010.044	1.		ar it is	Dec. %	\$	
Rochester St. Paul	- 1,136,099,332 - 6,402,437	6,628,890	-16.0 -3.4	10.596.260 358	11,661,761,723	- 9.0 - 9.1	7,394,377 248,936,151	8,294,912	-10.9	8,855,968	8,590,798
St. Paul Winona Fergus Falls	400,255,073 3,584,992	436,737,188	- 3.4 - 8.4	65,111,611 3,758,383,832	62 675 201	+ 3.9		267,300,927	- 6.9	267,550,786	220,778,422
Fergus Falls N. D.—Fargo	1,233,913	1,503.132	+40.5	35,644,190 11,204,062	35,967,200	+ 0.8	90,932,763	94,561,422	- 3.8	82,335,533	67,425,649
N. D.—Fargo Grand Forks	- 34,792,813 - 4,980,200		—12.1 — 8.6	284,343,308	314,400,055	+ 1.7	0.000.004				
S. D.—Aherdeen	6,273,132	6,453,496	- 2.8	42,798,200 49,661,592	43,895,000	$\frac{-9.6}{-2.5}$	8,809,264	9,101,338	- 3.2	8,268,003	5,447,313
Huron	25,016,653	16,372,928 23,855,507	+ 0.9	146,715,444	49,752,783 152,987,663	- 0.2 - 4.1	3,138,412				
		3,070,457 21,588,282	- 5.0	230,993,727 28,221,366	247,045,221 30,085,727	- 6.5	5,130,112	3,430,084	8.5	3,402,989	2,884,029
Helena	15,028,353	18,262,479	-7.2 -17.7	157,058,268 131,233,055	158,780,339	$\frac{-6.2}{-1.1}$	4,559,014	4,750,217			
Lewistown	47,079,646 2,773,428	49,532,667 2,723,929	- 5.0	408,166,367	130,148,155 379,369,794	+ 0.8 + 7.6			- 4.0	4,474,341	3,390,692
Total (16 cities)	1,749,701,290	-	+ 1.8	16,759,987	16,090,618	+ 4.2	9,654,321	10,580,903	- 8.8	9,980,901	7,657,179
	2,110,101,290	2,020,463,859	-13.4	16,220,886,774	17,305,001,036	- 6.3	373,424,302	200 010 000			***************************************
			1,500		The contract of the contract o	and the state of	373,424,302	398,019,803	6.2	384,868,521	316,174,082
Tenth Federal Reserve District-	-Kansas City-	A Provide A 1 1997				10 % 5 %		PA 194			
Neb.—FremontHastings		2,469,916	+15.4	23,471,085	22 001 540	1 10 10					1 99
		29,795,955	- 2.2		23,091,549	+ 1.6	545,836	498,006	+ 9.6	474,035	525,803
Kans.—Manhattan	542,979,945	572,445,403	$\frac{-2.2}{-5.1}$	291,474,137 4,871,443,321	296,589,712	- 1.7	520,656 6,427,175	670,820 6,806,604	-26.3	611,499	477,950
		2,452,677 1,700,459	+11.9	24,971,733	5,177,412,350 24,377,359	- 5.9 + 2.4	123,629,692	128,363,334	$\frac{-3.6}{-3.7}$	6,377,930 124,944,762	5,815,687
Wichita	30,152,933	31,550,879	-10.3 - 4.4	13,990,191 308,400,826	16,943,343	-17.4					98,149,233
	5,787,665	51,461,257 6,249,030	$\frac{-1.7}{-7.4}$	487,731,038	283,056,099 557,437,127	+9.0 -12.5	6,341,976	7,152,470	-11.3	7,250,968	5,447,566
St. Joseph	1,279,749,012	1,498,644,520	-14.6	57,410,407 12,542,432,463	61,010,898 14,169,450,044	- 5.9	11,620,766	12,696,440	- 8,5	11,837,617	9,329,810
Carthage Okla.—Tulsa		47,139,428 1,377,072	+ 2.3 - 1.4	438,756,867	470,414,623	-11.5 -6.7	292,103,763 11,102,694	317,045,700	7.9	297,033,545	247,212,943
		143,938,864	- 4.3	16,079,639 1,391,740,541	16,303,218 1,347,731,201	- 1.4	11,102,054	10,762,335	+ 3.2	11,609,809	9,554,664
DenverPueblo	473,730,525	10,670,376 510,230,757	-7.1 -7.2	100,579,911	92,602,050	+ 3.3	1,955,711	0.251.010			
	8,756,587	9,408,013	- 6.9	4,256,479,324 89,725,339	4,472,392,388 88,477,735	- 4.8		2,351,012	— 6.8	1,935.878	1,523,915
Total (15 cities)	2,625,262,650	2,919,534,606	-10.1	24,914,686,822		+ 1.4	1,957,930	2,055,131	- 4.7	1,892,199	1,217,756
				24,014,000,822	27,097,289,696	- 8.1	456,206,199	488,406,852	- 6.6	463,968,242	379,255,327
Eleventh Federal Reserve Distri	ol					74440	ritination of the		St. St.		010,200,321
ACXAS—Alistin	32,666,929	00.544.000				ga Kengara			Harry Branch		
Beaumont	17,021,311	30,544,328 17,992,049	+ 6.9 5.4	303,533,490	300,434,783	+ 1.0	7,646,925	C 000 04#		Carlot Services	March 1978 - Blow
	1,102,540,093 103,302,913	1,123,382,181	- 1.9	166,558,754 10,100,110,288	176,552,745 10,341,433,118	- 5.6		6,996,017	+ 9.3	7,020,127	6,277,502
Ft. Worth Galveston Houston	114,616,661	99,236,967 119,530,744	+ 4.1 - 4.1	948,501,708 1,000,764,181	933,294,657	- 2.3 + 1.6	243,165,000	227,539,362	+ 6.9	212,052,000	158,297,000
Houston	25,468,000 887,343,462	27,515,000	7.4	244,324,000	1,114,145,551 244,224,000	-10.2	27,029,381	27,085,202	- 0.2	27,135,323	
Wichita Falls	6,258,401	957,644,051 6,324,545	$=\frac{7.3}{1.0}$	8,640,512,745	8,846,910,554	+ 0.1 2.3	6,712,000	6,633,000	+ 1.2	5,908,000	20,702,764 4,664,000
	18,595,353 5,578,642	18,208,755	+ 2.1	62,623,160 171,276,926	63,771,349 172,320,833	1.8					
	42,517,772	5,509,119 44,205,260	+ 1.3 - 3.8	44,924,670	45,100,893	$-0.6 \\ -0.4$	4,343,139	4,280,770	+ 1.5	3,207,716	2,588,376
Total (11 cities)	2,355,909,537	2,450,092,999		404,983,158	405,156,983	- 0.1	9,128,737	10,064,739	- 9.3	9,740,171	
		2,400,092,999	- 3.8	22,088,113,080	22,643,345,466	- 2.5	298,025,182	282,599,090			8,788,877
Twelfth Federal Persons Dist. 1				n territoria de la companya de la c La companya de la co			de wateroigle.	,000,000	+ 5.5	265,063,337	201,318,519
Twelfth Federal Reserve District Wash.—Bellingham											
	5,044,307 491,931,077	5,781,678 504,502,161	-12.8	53,386,522	57,229,561	- 6.7					
Ida.—Boise	15,562,086	17,585,447	- 2.5 -11.5	4,793,637,074 150,143,314	5,105,704,924	- 6.1	112,970,344	101,522,940			
	29,560,894 7,945,000	29,417,932 9,671,000	+ 0.5	276,242,462	156,714,070 230,969,249	- 4.2 +19.6	3,522,178	3,744,816	+11.3	99,418,286 3,855,131	84,270,903
Jtah-Ogden	631,538,507	690,964,562	-17.8 - 8.6	79,975,000 5,938,921,637	92,347,000	-12.4					4,234,037
riz - Phoenix	10,775,095 241,339,734	12,276,309 268,994,320	-12.2 -10.3	99,934,859	6,514,317,345 117,735,300	- 8.8 -15.1	138,783,972	135,586,164	+ 2.4	127,230,082	79,082,909
Ariz.—Phoenix Calif.—Bakersfield Berkeley	57,775,987	63,809,339	- 9.5	2,303,454,232 592,777,487	2,360,762,044 666,978,387	2.4	51,533,539	57,640,274	10.6		
Berkeley Long Beach	24,627,654 25,265,883	23,265,762 28,157,578	+ 5.9 10.3	231,932,356	264 268 500	$-11.1 \\ -12.2$			—10.6 ——	51,606,530	38,835,490
	59,319,351 18,341,819	45,062,123	+31.6	241,957,707 561,990,270	247,619,419 454,741,013	2.3					
Riverside	44,283,056	20,785,448 33,917,904	-11.8 +30.6	163,656,754	175,510,555	+23.6 6.8	13,971,960	9,683,317	+44.3	9,987,498	8,326,446
Dan Francisco	8,144,067 1,645,811,826	9,580,341	15.0	414,176,385 89,553,293	346,862,315 97,951,627	+ 19.4	9,964,418	7,918.874	+ 25.8	7,915,553	
Santa Barbara	51,113,352	1,795,892,749 56,211,886	- 8.4 - 9.1	16,008,279,930	17,251,882,869	- 8.6 - 7.2 - 4.1	401,907,804				6,868,167
Stockton	16,286,003 36,521,213	18,441,373	-11.7	457,850,080 167,812,577	477,330,237 178,167,770	- 4.1	11,795,029	367,170,973 11,421,461	+ 9.5 + 3.3	407,884,462 11,514,823	361,235,885
Total (19 cities)	-	39,870,625	- 8.4	339,199,831	367,861,007	- 5.8 - 7.8	4,406,199 8,615,249	4,276,948	+ 3.0	4,523,044	11,696,872 3,603,751
Grand total (102	3,421,186,911	3,674,188,537	- 6.9	32,964,881,770	35,164,953,192	-		7,889,589	+ 9.2	8,754,471	7,588,448
Grand total (183 cities)	62,695,638,400	65,626,289,486	- 4.5	623,322,266,449	Section 1997	- 6.3	757,470,692	706,855,356	+ 7.2	732,689,880	605,742,908
outside New York	34,110,231,737	25 075 000 000	Control of the same		649,022,462,258	4.0	14,283,067,746	13,013,264,809	+ 9.8	13,318,141,213	11,861,219,343
*Estimated + Not included	otale tares	-,-,-,-,-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	— 4.9	328,227,276,979	342,491,691,556	- 4.2	6,932,318,926	6,918,993,987	+ 0.2	6,676,990,808	5,690,590,716
*Estimated. †Not included in t	orais. Thor availal										

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily give below a record for the week just passed:

We

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 NOV. 4, 1949 TO NOV. 10, 1949, INCLUSIVE

Argentina, peso-	Nov. 4	Nov. 5	Nov. 7	Nov. 8	F 6 1 2 3 3 3 3 1	
Basic	\$			Nov. 8	Nov. 9	Nov. 10
Preferential "A"	.297778*	Control of the state	.297778*	\$.	\$	
Preferential "B" Special	.206949°	A Comment	.206949*	Markey Carlot	.297778*	.297778*
Special Australia pound	.174562*		.174562*		.206949*	.206949
	.138958* 2.231739		.138958*	Twitzen gerad Y	.174562*	.174562
	.019975	Closed	2.231739	Election	2.231739	.138958*
Foreign 'bank notes' account	.019970		.019975	Day	.019975	2.231739 .019975
Diagram, Cluzcii U	.054406	Page 1 Area and 1	.019975		.019975	.019975
		Same and the same	.054406		.054406	.054406
Official Free	.909090					
Cevion runee	.901875		.909090		.909090	.909090
Ceylon, rupee Czechoslovakia, koruna Denmark krone	.208500		.902500		.903281	.903125
Denmark, krone	.020060	The state of the s	.208500		.208500	.208500
France (Metropolitan)	.144938*	The second of	.020060		.020060	.020060
France (Metropolitan), franc	.002862			taring policy logical	.144938*	.144938*
Mexico, peso	.208700		.002862	The Property of the	.022862	.022862
	.115717		.208700		.208700	.208700
Netherlands, guilder New Zealand, pound	.263000				.115717	.115717
Vorway, krone	2.773102	Closed	.263000 2.773102		.263000	.263000
Philippine Telepide page	.140154*		.140154*	Election	2.773102	2.773102
Philippine Islands, peso	.497400			Day	.1401540	.140154*
	.034830		.497400	Carlo Maria Carlo	.497400	.497400
Straits Settlements, dollar	.324850		.034830		.034825	.034805
weden, krona witzerland franc	.193329*		.324850		.324850	.324850
witzerland, franc	.231800		.193329*		.193329*	.193329*
Inion of South Africa, pound	2.783750	Closed	.231400	unto the second of	.231520	.231620
zzingdom, pound sterling	2.800937	Closed	2.783750	Election	2.783750	2.783750
ruguay, peso			2.800976	Day	2.800937	2.800937
ruguay, peso	4.0		**	3	40	
ruguay, peso		Spring Andrie	a repr. **	elia sono managina and	0.0	
ruguay, peso	**	Albert M. That		and the same		

Redemption Calls and Sinking Fund **Notices**

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

-	and an omomete.	
10	NOTICES OF TENDER	
	Company and Issue-	Page
8*	Bush Terminal Co. Bldgs. 1st mtge bonds due 1000 Nov. 20	
9 0	Compania Santrera de Taranaca y Antofagacto	1799
20	House bearing income honds series A to M Dec 1	
84		1699
9 : .		1804
5 .		2003
	Consol, mortgage 3% -8% honds coving A due coop De- 15	
5	Potomac Edison Co., 4.70% preferred stock, series BNov 28	
		ж.
1	PARTIAL REDEMPTION	1
	Company and Issue— Date	Page.
9	Bethlehem Steel Corp.—	
	Consol. mtge. 30-year 23/4 % bds., series J, due 1976_Nov 15	1491
	1st and gen. mortgage bds., series P 31/4 %, due 1977_Dec 1	1799-
		1392
		100
	1st mortgage 5% bonds, due 1951Jan 1	1801
	Eastern New York Pow. Corp., 1st mtge. 31/4s, due 1961 Dec 1	1697
¢.	Hanna (M. A.) Co., \$4.25 preferred stockDec 1 Jacksonville Terminal Co	1495
	1st mortgage 3% honds series A des 1005	
1		1599
		1804 1804
Œ.		1805
		1499
		1100
	1st mortgage 41/4% bonds, series A, due 1961Dec 1	1807
*		i. ,
	1st mortgage bonds, due 1958Nov 28 Southern Natural Gas CoNov 28	1703
	1st mortgage nine line 2s due 1000	1.
	1st mortgage pipe line 3s, due 1968Dec 1	1704
	Twentieth Century-Fox Film Corp., prior pfd. stockNov 23 Union Terminal Co., 1st mtge. 3% bonds, due 1978Dec 1 United Securities 11d	1538
		1339
	Collateral trust bonds 200	1045
	bonds, 3% series B, due 1952Dec 1	1845

ENTIRE ISSUE CALLED		3 1 o 3	
Company and Issue-	· D	ats .	Page:
Algoma Central Terminals, Ltd.—			
5% 1st mortgage debenture stock and bds., due 19	59_Dec	31	1489
Chicago, Rock Island & Pacific RR.			
1st mortgage bonds, series A.	Jan	1	1800
Consolidated Engineering Corp., 6% conv. debs., ser.	A_Dec	20	
Equitable Credit Corp., 6% conv. deb. bonds, due 196	87_Dec	: 1	. 4
Cleneral Fireproofing Co., 7% preferred stock			397
General Steel Castings Corp., 1st mtge. bonds	Dec	1	1698
Indianapolis Power & Light Co	:		4.
1st mortgage bonds, 31/6 series, due 1970	Nov	25	1699
ase mortgage bonds, 578 % series, due 1915	INOV.	40	1699
Middle States Petroleum Corp., class A stock			
Montreal Refrigerating & Storage, Ltd., 5% 1st pfd. st			1601
National Container Corp., 43/4% conv. pfd. stock			
Ottawa Light, Heat & Power Co., Ltd., 5% pfd. stoc			1807
Philip Morris & Co., Ltd., Inc., 3.60% pfd. stock	Dec	15	1703
Thomson Co., Ltd., 3% and 4% serial debentures :	Nov	15	1640
Union Oil Co. of Cailfornia, 3% debs. due 1967	NOV	28	1741
United Power & Transportation Co.	****		
United Rys. 4% collateral trust certificates	Dog		6947
West Penn Electric Co.—	Dec	1	
6% cumulative preferred stock	Mour	16	1539
7% cumulative preferred stock			1539
Class A stock			1539
West Virginia Water Service Co.—		30	1000
1st mortgage 34% bonds, due 1966	Nov	18	1641
130 Elotogago 374 / Wollds, the 1300			2011
Anneuncement in this issue.			

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

(in thousands of dollars)

Gold certificates Redemption fund for F. R. 22,716,429 notes 22,767,431 549,563 549,563 630,303 Total gold ctf. reserves 23,265,172 243,742 271,123 250,935 250,935 250,935 Discounts and advances 319,105 310,777 326,402 326,402 321,123 250,935 321,123 250,935 3273 3273 32. S. Govt. securities 4,030,996 3,902,196 4,977,244 4,977,244 4,977,244 6,724 6,727 326,402 298,100 298,100 6,119,819 823,600 5,796,900 6,119,819 823,600 298,100 298,100 823,600 803,600 298,100 298,100 823,600 803,600 298,100 298,100 823,600 803,600 298,100 298,100 823,600 803,600 11,223,488 Total U. S. Govt. securities 17,705,696 17,533,396 23,144,151 23,144,151 Total loans and securities 13,025,710 18,145,086 23,471,526 32,471,526	Assets—	Nov. 9, 1949	Nov. 2, 1949	Nov. 10, 1948
Redemption fund for F. R. 22,716,429 549,563 630,303 Rotes	Gold certificates	the the state of the state	Company of Company	tarini de la tri
Total gold ctf. reserves	Redemption fund for F. R.	22 716 429	22 767 431	22 195 429
Other cash 243,742 271,128 250,935 Discounts and advances. 319,105 610,777 326,402 Los Govt. 4,030,996 3,902,196 4,977,244 Bills 4,030,996 3,902,196 4,977,244 Certificates 5,841,900 298,100	notes	548,743		
Other cash 243,742 271,128 250,935 Discounts and advances. 319,105 610,777 326,402 Los Govt. 4,030,996 3,902,196 4,977,244 Bills 4,030,996 3,902,196 4,977,244 Certificates 5,841,900 298,100	Total gold ctf. reserves	23,265,172	23.316.999	22.825.732
Discounts and advances. 319,105 610,777 326,402 100,402 909 913 973 973 100,500 100,	Other cash			
Industrial loans	Discounts and advances			
Bills	Ladustrial loans			
Certificates	Bills	4.030.996	3 902 196	4 977 244
Notes	Certificates			
Total U. S. Govt. securities				
Total loans and securities				11,223,488
Due from foreign banks 35 35 49 F. R. Notes of other banks 97,446 111,199 127,563 Chacollected items 2,339,716 2,563,631 2,785,135 Baak premises 33,084 32,972 32,223 Other assets 133,691 128,757 212,124 Total assets 44,138,596 44,574,807 49,705,287 Liabilities— ** ** ** Pederal Reserve notes 23,321,430 23,224,227 24,181,645 Deposits: Member bank—reserve acct. 16,144,755 16,437,000 19,947,180 U. S. Treasurer—gen. acct. 415,162 544,854 1,553,156 Foreign 688,811 660,802 43,332 Other 530,955 557,938 477,877 Total deposits 17,779,683 18,200,644 22,412,605 Deferred availability items 2,180,264 2,297,816 2,328,031 Other liab., incl. accrued divs. 12,411 11,438 12,779 Total liabilities	Total U. S. Govt. securities_	17,705,696	17,533,396	23,144,151
Due from foreign banks 35 35 49 F. R. Notes of other banks 97,446 111,199 127,563 Chacollected items 2,339,716 2,563,631 2,785,135 Baak premises 33,084 32,972 32,223 Other assets 133,691 128,757 212,124 Total assets 44,138,596 44,574,807 49,705,287 Liabilities— ** ** ** Pederal Reserve notes 23,321,430 23,224,227 24,181,645 Deposits: Member bank—reserve acct. 16,144,755 16,437,000 19,947,180 U. S. Treasurer—gen. acct. 415,162 544,854 1,553,156 Foreign 688,811 660,802 43,332 Other 530,955 557,938 477,877 Total deposits 17,779,683 18,200,644 22,412,605 Deferred availability items 2,180,264 2,297,816 2,328,031 Other liab., incl. accrued divs. 12,411 11,438 12,779 Total liabilities	tatal loans and convittes	12 025 710	10 145 000	02 451 500
F. R. Notes of other banks. 97,446 111,199 127,563 Uncollected items 2,339,716 2,568,631 2,785,135 Bank premises 2,339,716 2,568,631 2,785,135 Bank premises 133,691 123,757 212,124 Total assets 44,138,596 44,574,807 49,705,287 Liabilities———————————————————————————————————	One from foreign hanks			
Capital Accounts	IF P Notes of other hanks			
Blank premises 33,084 32,972 32,223 Other assets 133,691 128,757 212,124 Total assets 44,138,596 44,574,807 49,705,287 Liabilities— Pederal Reserve notes 23,321,430 23,224,227 24,181,645 Deposits: Member bank—reserve acct. 16,144,755 16,437,000 19,947,180 Foreign 688,811 660,802 434,392 Other 530,955 557,938 477,877 Total deposits 17,779,683 18,200,644 22,412,650 Deferred availability items 2,180,264 2,297,816 2,238,031 Other liab, incl. accrued divs. 12,411 11,438 12,779 Total liabilities 43,293,788 43,734,125 48,935,060 Capital Accounts— 207,444 207,238 200,116 Surplus (Section 7) 466,711 466,711 446,711 448,189 Gurplus (Section 13b) 27,543 27,543 27,543 27,543 27,543 Other capital accounts </td <td>Tracllected items</td> <td></td> <td></td> <td></td>	Tracllected items			
Other assets 133,691 128,757 212,124 Total assets 44,138,596 44,574,307 49,705,287 Liabilities— 2 23,321,430 23,224,227 24,181,645 Deposits: Member bank—reserve acct. 16,144,755 16,437,000 19,947,180 U. S. Treasurer—gen. acct. 415,162 544,854 1,553,156 Foreign 688,811 660,802 434,392 Other 530,955 557,938 477,877 Total deposits 17,779,683 18,200,644 22,412,605 Deferred availability itiems 2,180,264 2,297,816 2,238,031 Other liab, incl. accrued divs. 12,411 11,438 12,779 Total liabilities 43,293,788 43,734,125 48,935,060 Capital Accounts— 207,444 207,238 200,116 Surplus (Section 13b) 27,543 27,543 27,543 Other capital accounts 143,110 139,140 94,379 Total liabilities & cap. accts 44,534 44,574,807 49,705,287 <td>Dank manufacture</td> <td></td> <td></td> <td></td>	Dank manufacture			
Total assets	mank premises			
Capital Paid in	Other assets	133,691	128,757	212,124
Federal Reserve notes 23,321,430 23,224,227 24,181,645 Deposits: Member bank—reserve acct. 16,144,755 16,437,000 19,947,180 J. S. Treasurer—gen. acct. 415,162 544,854 1,553,156 Foreign 688,811 660,802 434,332 Other 530,955 557,938 477,877 Total deposits 17,779,683 18,200,644 22,412,605 Deferred availability items 2,180,264 2,297,816 2,328,031 Other liab, incl. accrued divs. 12,411 11,438 12,779 Total liabilities 43,293,788 43,734,125 48,935,060 Capital paid in 207,444 207,238 200,116 Surplus (Section 7) 466,711 466,711 448,189 Gurplus (Section 13b) 27,543 27,543 27,543 Other capital accounts 143,110 139,140 49,705,287 Total liabilities & cap, accts 44,138,596 44,574,807 49,705,287 Contingent liability on acceptances purchased for foreign correspondents 4,534 <td>Total assets</td> <td>44,138.596</td> <td>44,574,807</td> <td>49,705,287</td>	Total assets	44,138.596	44,574,807	49,705,287
Deposits: Member bank—reserve acct. 16,144,755 16,437,000 19,947,180 U. S. Treasurer—gen. acct. 415,162 544,854 1,553,156 Foreign 688,811 660,802 434,392 Cher 530,955 557,938 477,877 Total deposits 17,779,683 18,200,644 22,412,605 Cher liab., incl. accrued divs. 12,411 11,438 12,779 Total liabilities 43,293,788 43,734,125 48,935,060 Capital Accounts— 207,444 207,238 200,116 Surplus (Section 13b) 27,543 27	Liabilities—	AND NOTE	*	1.
U. S. Treasurer—gen. acct. 415.162 544.854 1,553.156 Foreign 683.811 660.802 434.332 Other 530.955 557.938 477.877 Total deposits 17,779.683 18,200.644 22,412.605 Deferred availability items 2,180.264 2,297.816 2,328.031 Other liab, incl. accrued divs. 12,411 11,438 12,779 Total liabilities 43,293,788 43,734,125 48,935.060 Capital Paid in 207.444 207.288 200,116 Surplus (Section 7) 466,711 466,711 448,189 Surplus (Section 13b) 27,543 27,543 27,543 Other capital accounts 143,110 139,140 194,379 Total liabilities & cap, accts, 44,138,596 44,574,807 49,705,287 Contingent liability on acceptances purchased for foreign correspondents 4,534 4,119 1,858 Commitments to make industrial loans 1,834 1,835 6,104 Batio of gold certificate reserves, to deposit and F, R. 1,834 1,835 6,104	Deposits:		23,224,227	24,181,645
U. S. Treasurer—gen. acct. 415.162 544.854 1,553.156 Foreign 683.811 660.802 434.332 Other 530.955 557.938 477.877 Total deposits 17,779.683 18,200.644 22,412.605 Deferred availability items 2,180.264 2,297.816 2,328.031 Other liab, incl. accrued divs. 12,411 11,438 12,779 Total liabilities 43,293,788 43,734,125 48,935.060 Capital Paid in 207.444 207.288 200,116 Surplus (Section 7) 466,711 466,711 448,189 Surplus (Section 13b) 27,543 27,543 27,543 Other capital accounts 143,110 139,140 194,379 Total liabilities & cap, accts, 44,138,596 44,574,807 49,705,287 Contingent liability on acceptances purchased for foreign correspondents 4,534 4,119 1,858 Commitments to make industrial loans 1,834 1,835 6,104 Batio of gold certificate reserves, to deposit and F, R. 1,834 1,835 6,104	Member bank-reserve acct.	16.144.755	16.437.000	19 947 180
Foreign	U. S. Treasurer - gen. acct.			
Other 530,955 557,988 477,877 Total deposits 17,779,683 18,200,644 22,412,605 Deferred availability items 2,180,264 2,297,816 2,238,031 Other lisb, incl. accrued divs. 12,411 11,438 12,779 Total liabilities 43,293,788 43,734,125 48,935,060 Capital Accounts 207,444 207,238 200,116 Surplus (Section 7) 466,711 466,711 448,189 Surplus (Section 13b) 27,543 27,543 27,543 Other capital accounts 143,110 139,140 19,475 Total liabilities & cap. accts. 44,138,596 44,574,807 49,705,287 Contingent liability on acceptances purchased for foreign correspondents 4,534 4,119 1,858 Commitments to make industrial loans 1,834 1,835 6,104 Sacto, to deposit and F. R. 1,834 1,835 6,104	Foreign			
Deferred availability items	Other			
Deferred availability items	Total deposits	17 770 692	19 000 644	00.410.607
Other liab, incl. accrued divs. 12,411 11,438 12,779 Total liabilities 43,293,788 43,734,125 48,935,060 Capital Accounts 207,444 207,288 200,116 Surplus (Section 7) 466,711 466,711 448,189 Surplus (Section 13b) 27,543<	Deferred availability items			
Total liabilities	Other ligh incl accrued dive			
Capital Accounts— 207,444 207,238 200,116 Surplus (Section 7) 466,711 466,711 448,189 Surplus (Section 13b) 27,543 27,543 27,543 Other capital accounts 143,110 139,140 94,379 Total liabilities & cap. accts. 44,138,596 44,574,807 49,705,287 Contingent liability on acceptances purchased for foreign correspondents 4,534 4,119 1,858 Commitments to make industrial loans 1,834 1,835 6,104 Satio of gold certificate reserves, to deposit and F. R. 8,6104 1,834 1,835 6,104	Siller has., mer. accrued divs.	12,411	11,438	12,779
Capital paid in 207,444 207,288 200,116 Surplus (Section 7) 466,711 466,711 448,189 Surplus (Section 13b) 27,543 27,543 27,543 Other capital accounts 143,110 139,140 194,379 Total liabilities & cap. accts. 44,138,596 44,574,807 49,705,287 Contingent liability on acceptances purchased for foreign correspondents 4,534 4,119 1,858 Commitments to make industrial loans 1,834 1,835 6,104 Batio of gold certificate reserves, to deposit and F, R. 1,834 1,835 6,104	Total liabilities	43,293,788	43,734,125	48,935,060
Surplus (Section 7) 466,711 446,711 448,189 Surplus (Section 13b) 27,543 27,543 27,543 27,543 27,543 27,543 27,543 27,543 27,543 27,543 27,543 139,140 1 94,379 Total liabilities & cap. accts. 44,138,596 44,574,807 49,705,287 Contingent liability on acceptances purchased for foreign correspondents 4,534 4,119 1,858 Commitments to make industrial loans 1,834 1,835 6,104 Statio of gold certificate reserves, to deposit and F. R. 8,200 1,834 1,835 6,104	Capital Accounts-	W/ 11 / 1 / 1		
Surplus (Section 7) 466,711 446,711 448,189 Surplus (Section 13b) 27,543 27,543 27,543 27,543 27,543 27,543 27,543 27,543 27,543 27,543 27,543 139,140 1 94,379 Total liabilities & cap. accts. 44,138,596 44,574,807 49,705,287 Contingent liability on acceptances purchased for foreign correspondents 4,534 4,119 1,858 Commitments to make industrial loans 1,834 1,835 6,104 Statio of gold certificate reserves, to deposit and F. R. 8,200 1,834 1,835 6,104	Capital paid in	207 444	207 200	000 110
Other capital accounts				200,116
Other capital accounts	Surplus (Section 13h)			448,189
Total liabilities & cap. accts. 44,138,596 44,574,807 49,705,287	Other capital accounts		27,543	27.543
Contingent liability on acceptances purchased for foreign correspondents 4,534 4,119 1,858 Commitments to make industrial loans 1,834 1,835 6,104 Eastlo of gold certificate reserves, to deposit and F. R.		-	139,140	94,379
ances purchased for foreign correspondents 4,534 4,119 1,858 Commitments to make industrial loans 1,834 1,835 6,104 Batio of gold certificate reserves, to deposit and F. R.	Total liabilities & cap. accts.	44,138,596	44,574,807	49,705,287
correspondents 4,534 4,119 1,858 Commitments to make industrial loans 1,834 1,835 6,104 Batio of gold certificate reserves, to deposit and F. R.	ances purchased for foreign			
trial loans 1,834 1,835 6,104 Satio of gold certificate reserves, to deposit and F. R.	correspondents	4,534	4,119	1,858
Batio of gold certificate re- serves, to deposit and F. R.	trial loans	1 834	1 025	6 104
serves, to deposit and F. R.	Ratio of gold certificate re-	1,037	1,830	6,104
mote lightlities combined	serves, to deposit and F. R.			The state of
	note liabilities combined	56.6%	56.3%	49.0%

Condition Statement of Member Banks

The condition Statement of Member Banks
The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Nov. 2: An increase of \$400,000,000 in loans, decreases of \$437,000,000 in holdings of United States Government securities and \$481,000,000 in demand deposits adjusted, and an increase of \$514,000,000 in borrowings.

Commercial industrial and agricultural loans increased \$17,000,000 in the San Francisco District, \$15,000,000 in New York City and \$13,000,000 in the Dallas District, and decreased \$16,000,000 in the Chicago District, and \$11,000,000 in the Cleveland District; the net increase at all reporting banks was \$19,000,000. Loans to brokers and dealers for purchasing or carrying United States Government and other securities increased \$338,000,000, largely in New York City. "Other loans" increased \$32,000,000.

Holdings of Treasury bills decreased \$251,000,000 in New York City and a total of \$365,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness decreased \$105,000,000, of which \$76,000,000 was in New York City. Holdings of United States

000 was in New York City. Holdings of United States Government bonds increased \$33,000,000. Holdings of "other securities" decreased \$39,000,000 in New York City and a total of \$54,000,000 at all reporting member banks.

Demand deposits adjusted, decreased \$288,000,000 in New York City, \$102,000,000 in the Chicago District, and by smaller amounts in nearly all of the other districts. United States Government deposits decreased \$133,000,-000. Demand deposits credited to domestic banks and to foreign banks increased \$168,000,000 and \$61,000,000, re-

		Borrowings			in New
1	York City	and \$105,000,0	000 in Chica	go.	4

A summary of the assets and liabilities of reporting member banks follows:

		Inc. (+) or Dec. (—) Since				
보통 생활에 하나 보면 [편집 26] 되는 이번 이 회에	*Nov. 2		ct. 26.		ov. 3.	
construent to the territory of the state of	1949		1949		948	
Assets	. (in	millio	ns of			
Loans and Investments-Total				*	4.449	
Loans-net			400		409	
Loans-gross	24.633	+	400		345	
Commercial, industrial, and agricultural	4 4 1.50				4 4.	
loans	13,699	+	19		1,734	
Loans to brokers and dealers for pur- chasing or carrying:	0.5	de la	14.5			
U. S. Government obligations.	853	+	289	+	630	
Other securities	765	+	49	+	326	
Other loans for purchasing or carrying:						
U. S. Government obligations	177		7		30	
Other securities		e 11		-	68	
Real estate loans	4,246		7		225	
Loans to banks	207		25		88	
Other loans	4,266	+		+	394	
U. S. Government securities—Total	37,401		437		4,133	
Treasury bill3	2,617		365		239	
Treasury certificates of indebtedness	7,286		105		2,863	
Treasury notes	1,150			-	523	
U. S. bonds		+			1,554	
Other securities	4,959		54	+		
Coch in woult	12,339	. +.	299		2,191	
Cash in vaultBalances with domestic banks	735		56		78	
Balances with domestic banks	2,146	_	37		104	
Liabilities						
Demand deposits adjusted	40 000	1	481	+	253	
Time deposits, except Government	15 261		18	+	348	
U. S. Government deposits	9 457		133	+	860	
Interbank demand deposits:	2,701		100	T	000	
Domestic banks	9 150		168	-4	66	
Foreign banks	1 374	- T	61	- / ;	49	
Borrowings	647		514	4	435	
Debits to demand deposit accounts, except			1	1.74	100	
interbank and U. S. Govt. accounts,	1.		1		100	
during week	22,515					
*Preliminary (San Francisco District) b			11400			

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

Per When Holders Share Payable of Rec.

The dividends announced this week are:

Name of Company

Name of Company	Share	Payable	of Rec.	
Addressograph-Multigraph Corp. (increased)	750	1-10	12-15	
Aetna Standard Engineering (year-end)	50c	12-15	11-30	
Allied Laboratories, Inc. (quar.)	25c	12-28	12-14	
Extra	15c	12-28	12-14	
Aluminum Co. of America, common	50c	12- 9	11-18	
American Chiele Company (mar.)	9334c	1- 3		
American Chicle Company (quar.)	50c		11-23	
American Chicle Company (quar.) Extra American Encaustic Tiling Co. (quar.) American Home Fire Assurance Co. Andian National Corp., Ltd. Apco Mossberg Co. ((s-a) Artloom Carpet Co. (quar.) Associated Motion Picture Industries, Inc.	25c	12-10	11-23	
American Encaustic Tiling Co. (quar.)	12½c	11-30	11-23	
American Home Fire Assurance Co	40c	12-19	12- 3	
Andian National Corp., Ltd	120c		11-18	
Apco Mossberg Co. (s-a)	15c	11-15	11- 8	
Artloom Carpet Co. (quar.)	25c	12- 1	11-21	
Associated Motion Picture Industries, Inc	30c	12-27	12-15	
Atlanta Gas Light Co., common (quar.) 4½% preferred (quar.) Bangor Hydro-Electric, common (quar.) 7 preferred (quar.)	30c	12- 1 12- 1	11-18	
4½% preferred (quar.)	\$1.121/2 .	12- 1	11-18	
Bangor Hydro-Electric, common (quar.)	40c	1-20	1- 3	
\$7 preferred (quar.) \$4 preferred (quar.) \$4.25 preferred (quar.)	\$1.75	1- 0	12-10	
\$4 preferred (quar.)	\$1	1-3	12-10	
\$4.25 preferred (quar.)	\$1.07	1- 3 12- 1	12-10	¥
Beaunit Mills, \$1.25 preferred Bell & Gossett Co. (increased quar.)	381/4C	12- 1	11-15	
Bell & Gossett Co. (increased quar.)	20c	12- 1	11-19	
Extra	15c	12- 1	11-19	
Bessemer & Lake Erie RR., \$3 pfd. (s-a)	\$1.50	12- 1	11-15	
Bessemer & Lake Eric RR., \$3 pfd. (s-a) Bond Investment Trust of America—				
Units of heneficial interest (s-a)	\$ \$2	12- 1	11-18	¢
	1	www.com	a Pyrki	
6% preferred (s-a)	\$3	12-15	12- 1	
British-American Oil Co., Ltd., com. (quar)	125c	1- 3	12- 6	1
3% % preferred (quar.)	0.234334	1- 3	12- 6	
6% preferred (s-a). British-American Oil Co., Ltd., com. (quar.) 33% preferred (quar.) Brown Rubber Co. (quar.)	25c	12-1	11-18	
shares neight (Subject to approval of stock-)				
holders on March 21)		5-15	4-15	
holders on March 21) Brunner Mfg. Co. (quar.)	121/20	12- 1	11-21	
Brunswick-Balke-Collender Co.— Common (year-end) \$5 preferred (quar.) Brunswig Drug Co. Buffalo Forge Co. (year-end)	12 /20		*****	
Common (year-end)	\$1.25	12-15	12- 1	
S5 preferred (quar.)	\$1.25	1- 3	12-20	
Brunswig Drug Co.	45c	1- 3 12- 1	11-15	
Buffalo Forge Co. (year-end)	\$1,90	11-30	11-21	
Canada Crushed Stone, Ltd. (quar.)	115c	12-20	12- 1	
Extra		1- 3	12- 1	١,
Extra Canada & Dominion Sugar Co., Ltd. Canada Foundries & Forgings, Ltd. Class A (quar.)	‡25c	12- 1	11-10	
Canada Foundries & Forgines, Ltd.	+200	12-1	11-10	
Class A (quar)	1371/2C	12-14	11-25	
Class B	1\$1.50	12-16	11-25	
Canada Malting Co., Ltd. (quar.)	‡50c	12-15	11-14	
Extra	‡50c	12-15	11-14	
Canadian Malartic Gold Mines, Ltd. (s-a)	‡2c	12-14	11-22	
Corportor Popor Co		12- 5	11-19	
Catawissa Railroud Co 5% preferred 1st issue (s-a) 5% preferred 2nd issue (s-a) Central Illinois Light Co., common (quar.) 4½% preferred (quar.) Chadburn Hostery Mills, Inc., common 4½% convertible preferred (quar.) Chicago Rivet & Machine Co Extra Stock dividend			** **	
5% preferred 1st issue (s-a)	750	11-23	11- 9	
5% preferred 2nd issue (s-a)	750	11-23	11- 9	
Central Illinois Light Co common (quar)	550	12-24	12- 2	
41/2 % preferred (quar)	¢1 121/	1- 3	12-16	
Chadhurn Hosiery Mills Tuc common	31.1472	1- 3	12-15	
41/2 convertible preferred (quer)	501/0	1- 3	12-15	
Chicago Rivet & Machine Co	250	12-15	11-25	
Extra	271/0	12-15	11-25	
Stock dividend	5 %	12-15	11-25	
Coca-Cola Company common	\$1			
Coca-Cola Company, commonYear-end	\$2	12-15	12- 1 12- 1	
	. 44 -0	12-15	12- 1	
Coca-Cola Luternational Corp.— Common (year-end) Class A (s-a)	\$1.50	12-15	12- 1	
Common (veer-end)	400 50	10.15	10 1	
Class A (s-a)	\$22.50		12- 1	
Class A (s-a)Columbian Carbon Co. (quar.)	\$3	12-15	12- 1	
Community Public Service Co	50c	12-10	11-21 11-25	
Community Public Service Co.	50c	12-15		
Cone Mills Corp.	40c	12- 1	11-16	
Congoleum-Nairn, Inc. (quar.)	37½c	12-15	121	
Connecticut Investment Management	50c	12-15	12- 1 12- 1	
Connecticut Investment Management (s-a) Consolidated Chemical Industries, Inc.—	10c	12-15	12- 1	
\$1.50 pertie preference clear A		10.15	11.00	
\$1.50 partic. preference class A (extra) Class B (extra)	\$1.50	12-15	11-30	
Olass B (SXIII)	\$1.50	12-15	11-30	
Consumers Company, \$2.50 pfd. (quar.)	621/2C	12-15	11-30	
Continental Assurance Co. (quar.)	30c	12-30	12-15	
Extra	30c	12-30	12-15	
Continental Casualty Co. (quar.)	50c	12- 1	11-15	
	50c	12- 1	11-15	
- ·	-	:	r 110	

	Name of Company	Per :	When Payable	Holder
	Cook Paint & Varnish Co., common (quar)	250	- 11-30	. 11.15
	Extra \$3 prior preferred (quar.) Dayton Power & Light Co., common (quar.) 33% preferred A (quar.) 33% preferred B (quar.) De Havilland Aircraft of Canada, Ltd. \$2 non-cum. class A (resumed) Delaware & Bound Brook RR. (quar.) Dentists' Supply Co. of N. Y. Distillers Co., Ltd ordinary (stock bonus) East Mahanoy RR. (s-a) Eastern Utilities Associates (quar.) Eddy Paper Co., Ltd., class A (quar.) Empire District Electric Co. Falconbridge Nickel Mines, Ltd. Fibre Products of Canada, Ltd. First Security Corp., class A (s-a) Special	45c	12- 1 12- 1	11-15 11-16 11-16
	3% preferred B (quar.) De Havilland Aircraft of Canada, Ltd.	93¾c-	12- 1	11-16
	Delaware & Bound Brook RB, (quar.)	1\$1 50c	12- 1 11-20	11-24 11-13
	Distillers Co., Ltd ordinary (stock bonus)	50%	12- 1 12- 2 12-15	11-15 11-10 12- 5
	Eastern Utilities Associates (quar.) Eddy Paper Co., Ltd., class A (quar.)	50c - \$25c	11-15 12-15	12- 5 11- 9 11-18
	Electrolux Corp. (final) Empire District Electric Co.	40c 31c	12-15	11-19 12- 1
	Fibre Products of Canada, Ltd.	‡15c ‡20c	12-15	11-18
	Class B (s-a)		10 10	12- 1 12- 1 12- 1
	Special Fittings, Ltd., class A (s-a)	50c ‡30c	12-10 1- 3	12- 1 12- 6
	Special Fittings, Ltd., class A (5-a) General Motors Corp. com. (year-end) \$5 preferred (quar.) \$3.75 preferred (quar.)	\$4.25 \$1,25	12-10 2- 1 2- 1	11-17
	General Tire & Rubber Co. (quar.) Georgia-Carolina Brick & Tile Co. (quar.)	9334c 25c 50c	2- 1 11-30 12- 9	1- 9 11-18 12- 1
	\$5 preferred (quar.) \$3.75 preferred (quar.) \$3.75 preferred (quar.) General Tire & Rubber Co. (quar.) Georgia-Carolina Brick & Tile Co. (quar.) Gilbert (A. C.) Company Gordon Mackay Stores, Ltd. cl. A (quar.) Class B	50¢ ‡12½¢	11-22 12-15	11-16
	Contact to the late of the contact to the contact t	4200	12-15 11-15	11-15 11- 4
	Great American Indemnity Co. (quar.) Extra Great Northern Paper Co.	10c	12-15 12-15	11-18
	Extra	60c	12- 1 12- 1 12-15	11-18 11-18 11-21
	Gulf States Utilities, common (quar.) \$4.40 preferred (quar.) Hammond Instrument Co. (quar.)	\$1.10 25c	12-15 12-10	11-21 11-25
			12-10	11-25 11-17
	Heyden Chemical Corp. common	87½c 30c	12- 1 12- 1	11-17
	\$4 preferred (quar.)	62½c \$1	1- 3	12- 2 12-16
	Imperial Varnish & Color, Ltd., com. (quar.) Extra	‡25c ‡25c	10 11	11-17 11-18 11-18
	\$1.50 conv. partic. preferred (quar.)	‡37½c	12- 1	11-18
	Common (increased) 5% preferred (quar.)	‡50c ‡\$1.25	12-31 12-31	12- 1 12- 1 12- 1
	4 1/4 preferred (quar.) 5% conv. preferred (\$25 par) (quar.)	\$1.061/4 \$311/4c	12-31 12-31	12- 1
	International Nickel Co. of Canada, Ltd.	740c	12-20	11-21 11-21 11-21
	Extra International Paper Co., common (quar.) Year-end \$4 preferred (quar.) International Petroleum, Ltd. (s-a) Intertype Corporation (year-end) Jamaica Water Supply, \$5 pfd. A (quar.) \$5 preferred B (quar.) Jefferson Hotel Co. Kayser (Julius) & Co. (quar.) Kent-Moore Organization, Inc. (quar.) Extra	\$1 \$1	12-15	11-21
	International Petroleum, Ltd. (s-a) Intertype Corporation (year-end)	‡25c 50c	12- 1 12-15	11-18 12- 1
	Jamaica Water Supply, \$5 pfd. A (quar.) \$5 preferred B (quar.)	\$1.25 \$1.25	12-31 12-31	12-15 12-15
	Jefferson Hotel Co. Kayser (Julius) & Co. (quar.)	\$5 25c	12- 5 12-15	11-15 12- 1
	Extra	15c 10c	12-15 12-1 12-1 12-1	11-21 11-21 11-25
-	Extra Kentucky Utilities Co., common 4% preferred (quar.) Knudsen Creamery Co., common (quar.) 60c nreferred (quar.)	\$1.18 ³ 4	12-13	11-15 12- 3
	60c preferred (quar.) Laclede-Christy Co.	15c 35c	1- 3	11-15
	Lamston (M. H.), Inc. (quar.) Lee (H. D.) Company (quar.)	7½c 37½c	12- 1 12- 5	12-10 11-18 11-19
	Lincoln Stores, Inc. (quar.) Lone Star Gas Co. (quar.)	30c 30c	12-12	11-22 11-18 12- 3
	Master Electric Co. (quar.)	50c 25c 35c	12-15 12-10 12-12	
	Knudsen Creamery Co., common (quar.) 60c preferred (quar.) Laclede-Christy Co. Lamiston (M. H.), Inc. (quar.) Lincoln Stores, Inc. (quar.) Lincoln Stores, Inc. (quar.) Lincoln Stores, Inc. (quar.) Ludlow Mfg. & Sales Co. (reduced) Master Electric Co. (quar.) Metal & Thermit Corp., common (quar.) 7% preferred (quar.) Minnesota Mining & Mfg. Co., common	\$1.75 70c	12-22	
	\$4 preferred (quar.) Mississippi River Fuel Corp.— Increased quarterly Morgan (J. P.) & Company, Inc. Motor Wheel Corp. (quar.)	\$1	12-12	11-28
	Morgan (J. P.) & Company, Inc.	50c \$2.50	12-31 12-15 12-10	11-30
	Motor Wheel Corp. (quar.) Extra Muskegon Piston Ring Co.	700	12-10	11-16
	National Life & Accident Inc Co (Tenn) -	12½c	12-15 12- 1 1- 3	11-18
	National Trust Funds—	50c	1- 3	12-15
	the Dec. 15 distributions.		10.15	11 20
	Institutional series Income series Industrial stock series	8c 5c 6c	12-15 12-15, 12-15	11-30 11-30 11-30
	Aviation shares	4c 4c	12-15 12-15	11-30 11-30
	Building shares Chemical shares Oi! shares	3c	12-15 12-15	11-30 11-30
	Of shares New Jersey Power & Light Co.— 4% preferred (quar.) Newberry (J. J.) Company (quar.) Norris Oil Co. (extra) North River Insurance Co. (quar.) Northern Empire Miner Co. 14	\$1	1- 3	12- 7
	Newberry (J. J.) Company (quar.)	50c 10c 30c	12-10 11-25 12-10	11-26 11-15 11-21
	Northern Empire Mines Co., Ltd.		12-12 12-10	11-18 11-21
	rxtra	200	12-10 12-15	11-21
	Ohio Confection Co., common (quar.) \$2 preferred (quar.) Old Line Life Insurance Co. of America—		12-15	12- 1
	Quarterly Ottawa Light, Heat & Power, 5% pfd Pacific Clay Products	20c \$\$1.25	12-31	12- 9
	Parker Pen Co. (quar.)	15c 50c 62½c	12-15 11-23	11-15
	Peabody Coal Co., common (reduced)	10c 311/4c	12- 1 12- 1 12- 1	11-16
	Parker Pen Co. (quar.) Parker Rust-Proof Co. (quar.) Peabody Coal Co., common (reduced) 5% convertible prior preferred (quar.) Peerless Casualty Co. (New Hampshire) 6% preferred (sa) Pennroad Corp., common	\$3	12-31	12-20
			12-12 6-12 12- 1	5-17
	Pennsylvania Engineering Corp.			
	Extra Perfex Corp., 4½ % preferred (quar.) Permanente Metals Corp. (quar.) Permutit Company (quar.)	30c	11-30	11-15
	Pitney-Bowes Inc. com. (increased quar.)	20c	12-15 1 12-12	
	Extra 4¼% preferred (quar.)	15c 53 1/8 c	12-12 1- 3 12- 1	11-28 12-20
	Extra 4¼% preferred (quar.) Pittsburgh Coke & Chemical, \$5 pfd. (quar.) Pittsburgh & Lake Erie RR. Co Placer Development, Ltd. (s-a)	\$1.25 \$2 †25c	12-10	11-18 11-23 11-18
	Plywood, Inc.	5c	11-30	11-24
	Powell River Co., Ltd. (quar.)	‡50c ‡85c	12-15 12-15	11-24 11-24
	Frice Brothers & Co., Ltd., common (s-a) 4% preferred (s-a)	‡\$2 ‡\$2	1- 3 1- 3	12-12 12-12
	Reliance Mfg. Co., 3½ % conv. pfd. (quar.) _ Ric Grande Valley Gas	871/2C	1- 3 12-14	12-15 11-15
	Rowe Corporation (quar.)	20c	12-15	11-21
	Signal Oil & Gas, class A (quar.) Extra Class B	.25c	12-10 12-10 12-10	11-10 11-10 11-10
	Class B	25c	12-10	11-10
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Name of Company Sheaffer (W. A.) Pen Company (quar.)	Share Payable of Rec.	Name of Company American Investment Co. of Ill., com. (quar.)	Per When I Share Payable 1 37½c 12-1		Name of Company		When Payable	of Rev.
Extra Silver Fleet Motor Express Simonds Saw & Steel Co. (year-end)	30c 11-25 11-15 5c 11-15 11-5 \$1 12-15 11-17	\$1.25 convertible preferred A (quar.) 4½% preferred (quar.) 5% preferred (quar.)	31 1/4 c 1-3 28 1/8 c 1-3 31 1/4 c 1-3	12-15 12-15 12-15	Bristol-Myers Co., common (interim) 3% preferred (quar.) Brooklyn Union Gas Co Brown Company, 6% preferred (accum.)	9334C 40C \$150	12- 1 1-16 12- 1 12- 1	11-14 1- 3 11- 7 11-10
Singer Manufacturing Co. (quar.) Extra Sivyer Steel Castings Co. Soule Mills (Massachusetts)	\$1.50 12-14 11-23 25c 11-11 11- 1	American Machine & Foundry Co	25c 12-1 \$1.12½ 12-1	11-30 11-21 11-21 2-20	Brown Shoe Co., common (increased) \$3.60 preferred (quar.) Bruce (E. L.) Company, common 3% preferred (quar.)	- 90c 1	12- 1 -31-50 12- 9 12-31	11-15 1-13 11-15
Southern Advance Bag & Paper— 4½% preferred (quar.)————————————————————————————————————	\$1.12½ 12-1 11-15 20c 12-1 11-15	6% preferred (quar.) American Meter Co. American News Co. (bi-monthly)	30c 12-1 \$1 12-15 25c 11-15	11-19 11-17 11- 4	Extra Class A (quar.)	17½c 17½c 130c	12-15 12-15 12-15	12-23 11-15 11-15 11-15
Spartan Mills Staley (A. E.) Mig., common (quar.) Extra 3% % preferred	40c 12- 5 11-23 40c 12- 5 11-23	American President Lines, 5% pfd. (quar.)_ American Pulley Co American Radiator & Standard Sanitary— Common (quar.)	\$1.25 12-30 30c 11-15 25c 12-24	12-10 10-31 12- 2	Buck Hill Falls Co. (quar.) Extra. Buckeye Pipe Line Co. Budd Company, common (increased)	- 15c - 20c	11-15 11-15 12-15 12- 6	11- 1 11- 1 11-19 ¹ 11-15
Standard Accident Insurance Co. (quar.) Standard-Coosa-Thatcher Standard Paving & Materials, Ltd., common	36 1/4 c 12-5 11-23 75 c 1-3 12-20 50 4-1 3-1	Special 7% preferred (quar.) American Re-Insurance Co. (N. Y.) American Safety Razor Corp. (quar.)	30c 11-15	12- 2 11-25 11- 4	\$5 prior preferred (quar.) Bullock Fund, Ltd. (year-end) Bulolo Gold Dredging, Ltd.	\$1.25 - 40c - \$50c	12- 1 11-23 12- 2	11-15 11-15 11-14
Partic. conv. preferred (cumulative) Partic, conv. preferred (non-cumulative) Participating	131¼c 4-1 3-1 131¼c 4-1 3-1	American Seating Co. (quar.) Extra Stock dividend	25c 11-30 25c 11-30 10% 12-24	11-15 11-10 11-10 11-21	Burkart (F.) Manufacturing Co. Burlington Mills Corp., common (quar.) 31/2 % preferred (quar.) 31/2 % 2nd preferred (quar.)	- 37½c - 87½c	11-25 12- 1 12- 1 12- 1	11-10' 11- 1 11- 1
Stuart (D. A.) Oil Co., Ltd.— Class A pertic. preferred (quar.)————————————————————————————————————	15c 12-23 11-19	American Ship Building Co. American Smelting & Refining Co., common American Steel Foundries American Tobacco Co. (quar.)		11- 9 11- 4 11-25 11-10	4% preferred (quar.) Burroughs Adding Machine Co. (quar.) Extra Burton-Dixie Corp. (quar.)	20c 10c	12-10 12-10 12-10 12-1	11-10 11-10 11-10
Taylor, Pearson & Carson (Canada), Ltd.— 5% convertible preferred (quar.)———— Thew Shovel Co., common (quar.)—————	112½c 12-1 11-19 25c 12-1 11-19	American Water Works Co., Inc. (s-a)	30c 11-15	11- 1 11-15	Extra Butler Brothers, 4½% pfd. (quar.) Byron Jackson Co. (quar.)	20c \$1.12½ 50c	12- 1 12- 1 11-15	11-18 11- 9 10-29
Extra 7% preferred (quar.) Transue & Williams Steel Forgings (year-end) Troy & Greenbush RR. Association (s-a)	\$1.75 12-15 12-1 \$1.25 12-10 11-28 \$1.75 12-15 12-1	Anchor Post Products, 6% pfd. (quar.) Anglo-Canadian Telephone Co.— Class A (quar.)	\$1.50 1-31-50 \$15c 12- 1	11-19 1-21 11-10	Calaveras Cement, 5% prior pfd. (accum.) California Cold Storage & Distributing Co. Common (quar.) Extra	_ 37½c	12-15 11-21 11-21	12- 1 11-10 11-10
Tung-Sol Lamp Works, Inc. Tyer Rubber Co. Tyler Fixture Corp., common 5½% preferred (quar.)	50c 11-15 11- 7 30c 12-20 12- 5	Anglo-Iranian Oil Co., Ltd. (Ordinary)— Interim Arcade Cotton Mills Co., common (quar.)— 6% preferred (s-a)—	\$1 12-23	11- 2 12-19 12-19	\$1.50 participating preferred (quar.) Participating 5% prior preferred (quar.) California Electric Power Co. (quar.)	- 50c - 31 1/4 c	11-21 11-21 11-21 12- 1	11-10 11-10 11-10 11-10
Uarco, Inc. (irreg.) Union Electric Co. of Missouri— \$4 preferred (initial)	. 50c 11-25 11-15 . \$1 11-15 11-10	6% preferred (s-a) Archer-Daniels-Midland Co. Arden Farms Co., common. \$3 participating preferred (quar.)	50c 12- 1 25c 12- 1 75c 12- 1 61/4c 12- 1	11-16 11-10 11-10	California Packing Corp., common (quar.) 5% preferred (quar.) California Water Service Co.—	- 62½c - 62½c	11-15 11-15	10-31 10-31
United Accumulated Fund United Artists Theatre Circuit, Inc.— 5% preferred (quar.) United Elastic Corp. (quar.)	. \$1.25 12-15 12-1 75c 12-9 11-16	Argo Oil Corporation (quar.) Argus Corp., Ltd., common 4½% convertible preferred (quar.)	15c 12-15 15c 12-1	11-10 11-15 10-31 10-31	4.40% preferred (quar.) 5.28% preferred (quar.) 5.30% preferred (quar.) Camden & Burlington County Ry. (s-a)	_ \$0.27937 _ 331/3C	11-15 11-15 11-15 1-3-50	10-31 10-31 10-31 12-15
United Income Funds_ US Gypsum Co., common (quar.) Extra 7% preferred (quar.)	\$1 12-31 12- 1 \$3.50 12-31 12- 1	Arizona Edison Co., common (quar.) \$5 preferred (quar.) Arizona Light & Power Co., com. (quar.) \$1.10 preferred (quar.)	25c 12-15 \$1.25 1-3-50 20c 12- 1 27½c 12- 1	12-15 11-7 11-7	Campbell Wyant & Cannon Foundry Canada Cement Co., Ltd., \$1.30 pref. (quar Canada Folls, Ltd., common Class A (quar.)	50c 32½c 110c	12- 9 12-20 12-15 11-15	11-22 11-18 11-25 10-28
U S Rubber Co., common 8% non-cum. 1st preferred (quar.) Utah Southern Oil Co.	50c 12-10 11-21 \$2 12-10 11-21 25c 12-10 11-19	\$2.50 preferred (quar.) Arkansas-Missouri Power Co. (quar.) Arkansas Natural Gas, 6% pfd. (quar.) Armco Steel Corp.	62½c 12-1 25c 12-15 15c 12-29	11-7 11-30 12-12	Canada Safeway, Ltd., 4½% pfd. (quar.) Canadian Bakeries, Ltd. (extra) Canadian Breweries, Ltd. (quar.)	_ \$\$1.12½ _ \$20c _ \$50c	12- 1 11-15 1-3-50	11-14 10-31 11-30
Van Raalte Co., Inc	_ \$31¼c 12-1 11-19	Armstrong Cork Co., common (increased) \$3.75 preferred (quar.) \$4 preferred (quar.)	62½c 12-15 50c 12- 1 93¾c 12-15 \$1 12-15	11-15 11- 7 12- 1 12- 1	Canadian Car & Foundry, Ltd., com. (quar.) Class A (quar.) Canadian Dredge & Dock, Ltd. (quar.) Canadian Fairbanks-Morse Co., Ltd. (quar.)	- ‡25c - ‡25c	11-22 11-22 2-2-50 12- 1	10-31 10-31 1- 6 11-15
Wayne Screw Products Co Weber Showcase & Fixture Co Western Maryland Railway Co.—	. 10c 12-1 11-21	Ashland Oil & Refining Co.— Common (increased quar.) \$1.20 conv. preferred (quar.) Associated Dry Goods Corp., com. (quar.)	40c 12-15 30c 12-15 40c 12- 1	11-28 11-28 11-10	Extra Canadian Food Products, class A (quar.). 4½% partic. convertible preferred (quar.) Canadian Industrial Alcohol Co., Ltd.—	- ‡25c - ‡25c	12- 1 1-3-50	11-15 11-30 11-30
7% 1st preferred (accum.) Western Utilities Corp., common (initial) 6% conv. preferred (quar.) Westmoreland Coal Co. (stock dividend)	5c 12-1 11-15 15c 11-15 11-5	6% 1st preferred (quar.) 7% 2nd preferred (quar.) Associated Telephone & Telegraph Co.— 7% 1st preferred (accum.)	\$1.50 12- 1 \$1.75 12- 1	11-10 11-10	Class A (reduced) Class B (reduced) Canadian International Invest. Trust, Ltd.	_ ‡25c	12-10 12-10	11-10 11-10
One share for each 14 shares held	62½c 12-1 11-18 25c 12-1 11-14	6% 1st preferred (accum.) Atchison, Topeka & Santa Fe Ry. Co.— Quarterly	\$3.99 12-19 \$3.42 12-19 \$1.50 12- 1	11-15 11-15 10-28	5% preferred (accum.) Canadian Motor Lamp Co., Ltd. (quar.) Canadian Oil Companies (quar.) Canadian Tire Corp., Ltd. (quar.)	- \$15c - \$20c - \$30c	12- 1 12-15 11-15 12- 1	11-15 11-25 10-15 11-19
Woodward Governor Co. (quar.) Woolworth (F. W.) & Co., Ltd., Ordinary stock bonus. One additional share of Ordi-	, 25c 12-6 11-22	Extra Atlanta & West Point RR. Atlantic Coast Line Co. (Conn.) Atlantic Coast Line RR. Co., common.	\$2 12-1 50c 12-15 \$2 12-12 \$1 12-12	10-28 12- 5 11-14 11-14	Canadian Utilities, Ltd., 5% pfd. tquar. Canadian Western Natural Gas— 4% preferred (quar.)————————————————————————————————————) \$\$1.25	11-15 12- 1	10-28 11-15
nary legistered for each share held. (Subject to stockholders approval) Wright-Hargreaves Mines, Ltd. (quar.) Wrigley (William, Jr.) Company (monthly)	11-17 11-10 . 14c 1- 3 11-23	Atlantic Refining Company (quar.) Atlas Imperial Diesel Engine Co.— 4½% series A preferred (quar.)	50¢ 12-15 56¼¢ 12-30	11-21 12-16	Capital Estates, Inc. (s-a) Capwell, Sullivan & Furth, 6% pfd. (quar	300		12- 9 10-31 11-15
Special Monthly Monthly Monthly	25c 2-1 1-19	6% series B preferred (quar.) Atlas Powder Co. (year-end) Atlas Tack Corp. (quar.) Aunor Gold Mines, Ltd.	75c 11-30 \$1 12-10 50c 11-30 \$5c 12-1	11-25 11-28 11-15 11-10	Carson Pirie Scott & Co., 4½% pfd. (quar Carrier Corporation Central Arizona Light & Power— Common (quar.)	25c	12- 1 12- 1 12- 1	11-15 11-15
Below we give the dividends ar	_ 25c 4-1 3-20	Auto Electric Service, Ltd., common Class A (quar.) Automatic Canteen Co. of America (quar.)_ Avondale Mills,	25c 12- 1	11-18 11-18 11-15	\$1.10 preferred (quar.) \$2.50 preferred (quar.) Central Foundry Co., 5% pfd. (quar.) Central Hollywood Building Co., common.	- 62½c \$1.25	12- 1 12- 1 12- 1 11-30	11- 7 11- 7 11- 1 11- 1
weeks and not yet paid. The list of dends announced this week, these	loes not include divi-	Common (monthly) Common (monthly) Common (monthly) Common (monthly)	4c 12- 1 4c 1-1-50 4c 2-1-50 4c 3-1-50	11-15 12-15 1-15 2-15	Common Centrai Illinois Public Service, com. (quar.) (Central Louisiana Electric (quar.)	25c 30c 51	12-31 11-30 12-31	12- 1 11-15 12-17 11- 1
Preceding table. Name of Company A. B. C. Vending Corp. (quar.)	Per When Holders Share Payable of Rec. 20c 11-15 11-8	Common (monthly) \$4.50 preferred (quar.)	4c 4-1-50 4c 5-1-50 \$1.12 2-1-50	3-15 4-15 1-15	Extra	- 20c		11-10
A. T. F., Inc. Abitibl Power & Paper Co., Ltd. Extra	. 25c 11-15 10-26 25c 12-1 11-1	Balger Paper Mills Balcrank, Inc. Balfour Building, Inc. (quar.) Baltimore Porcelain Steel Corp.—	\$1 12-21 10c 11-15 \$1.50 11-30	12-11 11- 7 11-15	Central Ohio Light & Power Co.— 3.60% preferred (quar.)— Central Soya Company (increased quar.)— Central & South West Corp. (increased)—	_ 50c	12- 1 11-15 11-30	11-15 11- 5 10-31
Abstract Title & Mortgage— Class A (year-end) Acadia-Atlantic Sugar Refineries, Ltd.— Class A partic. preference (quar.)	State of the state	7% preferred (quar.) Baltimore Radio Show (quar.) Bankers Bond & Mortgage Guaranty Co. of America	834c 1- 2 5c 12- 1 20c 1-9-50	12-13 11-15 12-21	Central Surety & Insurance Corp.— Kansas City, Mo. (quar.)———— Fxtra Central Vermont Public Service Corp.———	_ 50c	11-15 11-15 11-15	11- 3 11- 3 10-27
5% preferred (quar.) Acme Glove Works, Ltd., \$1 pfd. (s-a) Acme Steel Co. (reducad) Acme Wire Company	. \$50c 12-1 11-16 . 35c 12-12 11-18	Barkers & Shippers Insurance Co. of N. Y.— Quarterly Barber (W. H.) Co. (quar.) Barber-Ellis of Canada, Ltd	\$1 11-15 25c 11-22 \$50c 12-13	11- 2 10-31 11-30	Central Violeta Sugar Co. S. A.— Less Cuban tax of 87/10c————————————————————————————————————	\$1.50 15c	11-19 12-15 12-15	11- 7 12- 1 12- 5
Admiral Corporation (stock dividend) Agnew Surpass Shoe Stores Aircraft Radio Corp. (increased)	. 100% 12-1 11-21 . \$15c 12-1 10-31	Bastian-Blessing Co. (year-end) Bathurst Power Co., Ltd., class A (quar.) Extra	\$1 11-29 \$37\%c 12-1 \$12\%c 12-1	11-10 11- 3 11- 3	Year-end 4½% preferred (quar.) Cessna Aircraft Co.	25c \$1.12½ 25c	12-15 1-3-50 12- 8	12- 5 12-16 11-21
Afrline Foods Corp.— 5½% preferred (\$10 par) (quar.)——— 5½% preferred (\$25 par) (quar.)——— Albany & Vermont RR. (s-a)	. 34%c 12-1 11-15 \$1.25 11-15 11-1	Beacon Manufacturing, 6% pfd. (quar.)—Beck (A. S.) Shoe Corp., 4% pfd. (quar.) Beiden Manufacturing Co.—Beiding-Corticelli, Ltd., common (quar.)—	20c 12-1 \$\$1.50 1-3-50	11-15 11-17 11-30	Chain Belt Co. Chambersburg Engineering (quar.) Champion Paper & Fibre Co., common \$4.50 preferred (quar.)	25c 50c	11-25 11-10 12- 1 1-2-50	11-10 10-31 11-12 12-15
Allied Finance Co., com. (increased s-a) 5% preferred (quar.). Allied Gas Company Allied International Investing Corp.	. 25c 11-25 11-10 25c 12- 1 11-17	Extra '1% preferred (quar.) Belding Heminway Co. (quar.) Belgium Glove & Hosiery Co. of Canada, Ltd.	\$\$1 1-3-50 \$\$1.75 1-3-50 30c 11-15	11-30 11-30 11- 1	\$4.50 prefeired (quar.). Chapman Valve Mfg., 7'& pfd. (s-a). Chesapeake Corp. of Virginia. Chicago Corporation, 83 preference (quar. Chicago Yellow Cab Co., Inc. (quar.).	75c	12- 1 11-15 12- 1	11-18 11- 5 11-15 11-19
Allied Kid Co. (quar.) Allied Stores Corp., common (quar.) 4% preferred (quar.) Allis-Chalmers Mfg. Co., com. (quar.)	. 75c 1-20-50 12-15 \$1 12-1 11-15	Common (quar.) 5% preferred (quar.) Bell & Howell Co., common (quar.) 444% preferred (quar.)	12 /2c 12- 1	12-15 12-15 11-15 11-15	Chief Consolidated Mining Co. (resumed) Chiksan Company (resumed) Chili Copper Co. Chilton Company (quar.)	5c 12½c 50c	12- 1 11-21 11-29 11-14	11-10 11-10 11- 9 11- 4
Extra 314% convertible preferred (quar.) Alloy Cast Steel Co. (quar.)	40c 12-23 12- 2 81¼c 12- 5 11-22 30c 11-15 10-31	Beneficial Corp., \$6 preferred (s-a) Berkshire Fine Spinning Associates (quar.)_ Bertram (J.) & Sons, Ltd., class A	\$3 1-31-50 35c 12- 1 \$25c 11-15	1-14 11-18 10-31	Chrysler Corporation (increased) Cincinnati Gas & Electric Co Cincinnati Milling Machine Co., com, (quar.	_ \$1.50 _ 35c) 35c	12-12 11-15 12- 1	11-14 10-17 11-10
Alpha Portland Cement Co. Altes Brewing Co. (quar.) Aluminum Co. of Canada, Ltd.— 4% preferred (quar.)	12½c 12-1 11-11 \$25c 12-1 11-2	Class B Best & Company (quar.) Bethlehem Steel Corp., common	\$5c 11-15 50c 11-15 60c 12- 1 \$1.75 1-3-50	10-31 10-25 11-17 12- 2	4% preferred (quar.) City Auto Stamping Co. City Investing Co., common (quar.) 5½% preferred (quar.)	- 40c - 15c - \$1.37½	12- 1 12- 1 11-15 • 1-1-50	11-10 11-21 11- 3 12-20
Aluminium, Ltd. (increased) Extra Amerex Holding Corp. (s-a) American Airlines, \$3.50 pfd. (quar.)	. 150c 12-5 11-10 . 70c 12-10 11-17	Bickle-Seagrave, Ltd. Bigelow-Sanford Carpet, common (quar.) 6% preferred (quar.) Birmingham Water Works, 6% pfd. (quar.) _	\$5c 11-22 60c 12-1 \$1.50 12-1 \$1.50 12-15	11- 8 11-14 11-14 12- 1	City & Suburban Homes Co. (s-a) Extra City Water Co. of Chattanooga— 5% preferred (quar.)	_ 100	12-15 12-15	12- 1 12- 1
American Automobile Ins. Co. (St. Louis)— Quarterly American Bosch Corp., 5% pfd. (quar.)—— American Business Shares	40c 12-1 11-15 \$1.25 11-30 11-15	Black Hills Power & Light, common (quar.) 4.20% preferred (quar.) 5.40% preferred (quar.) Blauner's (Philadelphia), common (quar.)	30c 12- 1 \$1.05 12- 1	11-12 11-12 11-12 11- 1	Clary Multiplier Corp. (stock dividend) Clearing Machine Corp. (quar.) Cleveland Electric Illuminating Co., com,_	- 4% - 15c - 55c	12-31 12- 1 11-15 11-15	12-15 11-13 10-20 10-20
American Can Co. (quar.) American Forging & Socket Co. (quar.) Extra	. 75c 11-15 10-20 12½c 12-1 11-19 12½c 12-1 11-19_	\$3 preferred (quar.) Blaw-Knox Co. (quar.)	25c 11-15 75c 11-15 25c 12-14	11- 1 11- 1 11-14	\$1.20 preferred (quar.). \$4.50 preferred (quar.). Cleveland & Pittsburgh RR.— 4% special guaranteed (quar.).	_ \$1.12½ _ 50c	1-1-50 12- 1	12- 9
American Furniture (quar.) American Gas & Electric Co., com. (quar.) 434 % preferred (quar.)	75c 12-15 11-16 \$1.1834 1- 3 12- 2	Year-end Bloch Brothers Tobacco, common (quar.) 6% preferred (quar.) Blue Moon Foods (quar.)	25c 12-14 25c 11-15 \$1.50 12-20 12 ¹ / ₂ c 11-25	11-14 11-10 12-13 11-10	7% regular guaranteed (quar.) Clinton Industries, common (monthly) Common (monthly) Clorox Chemical Co. (quar.)	_ 20c _ 20c	12- 1 12- 1 1-3-50 12-10	11-10 11-16 12-16 11-25
American General Corp., com. (irreg.) \$2 preferred (quar.) \$2.50 preferred (quar.) \$3.50 preferred (quar.)	50c 12- 1 11-15 62½c 12- 1 11-15	Blumenthal (Sidney) Company (quar.) Boeing Airplane Co Boston Fund, Inc. (quar.) Boston Woven Hose & Rubber (quar.)	15c 12- 1	11-15 11- 8 10-31 11-15	Cochrane-Dunlop Hardware, Ltd.— Class A (quar.)	_ 230c	11-15 11-15 12- 1	10-31 10-31 11- 1
American Hide & Leather, 6% pfd. (quar.) _ American Home Products (monthly) Extra	75c 12-12 11-30*	Specia) Bourne Mills (quar.) Bower Roller Bearing Co.	\$1.25 11-25 10c 11-10	11-15 10-27 12- 6	Colonial Stores, Inc., common (quar.) 4% preferred (quar.) 5% preferred (quar.)	50c 50c 62½c	12- 1 12- 1 12- 1	11-21 11-21 11-21
American Ice Company— 6% non-cum, preferred (irreg.) American Insular Co., common (resumed)	\$3 12-15 11-18 10c 12-15 12-1	Bowes Co., Ltd., class A (quar.) Class B Boyertown Burial Casket (quar.)	\$12½c 11-15 \$50c 11-15	10-31 10-31 11-21	Colgate-Palmolive-Peet Co., com. (quar.) \$3.50 preferred (quar.) Colorado Central Power (quar.)	- 87½C	11-15 12-31 12- 1	10-23 12-13 11-15
Extra Convertible prior preferred (s-a)	10c 12-15 12- 1	Brazilian Traction, Light & Power Co., Ltd. Semi-annual	1\$1 12-15	11-10	Colorado Fuel & Iron— 5% convertible preferred (quar.)	_ 25c	12- 1	11-10

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Name of Company	Per When Share Payabl	Holders e of Rec.	Name of Company	Per When Ho Share Payable of	Rec.	Name of Company	Per When Holde Share Payable of Rec
Colorado Milling & Elevator Co. (quar.) Columbia Broadcasting, class A	35c 12- 2	11-18	Emerson Drug Co., class A (quar.)Class B (quar.)	25c 11-29 1	1-15 1-15	Group Securities, Inc. (Continued). Low price shares	4c 11-26 11-10 10c 11-26 11-10
Class B Columbia Gas System, Inc. (quar.) Columbia Pictures Corp., \$4.25 pfd. (quar.)	35c 12-2 18%c 11-15 \$1.06% 11-15	10-20	8% preferred (quar.) Empire & Bay State Telephone— 4% guaranteed (quar.)	Frank Mariana a Maria	2-15 1-18	Investing company shares Extra Merchandising shares	4c 11-26 11-1
Commonwealth International CorpCommonwealth Telephone Co.	6c 11-15	11- 1	Empire District Electric, 5% pfd. (quar.) Employees Credit Corp., class A	25c 11-15 10	1-15 0-31	Extra	2c 11-26 11-10 7c 11-26 11-10
\$5 preferred (quar.)	\$1.25 12-1 75c 11-15 25c 12-15	11-15 10-30 11-25	Class B	25c 11-15 16 20c 11-15 16 37½c 11-15 16	0-31 0-31 0-31	Petroleum shares	10c 11-26 11-10 5c 11-26 11-10 4c 11-26 11-10
Connecticut Power Co. (quar.)Consolidated Edison Co. (N. Y.)	561/4c 12-1	11-15 11-10	Employers Paincurones Corn (quer)	500 11-15 1	0-31	Railroad equipment sharesRailroad stock shares	- 7c 11-26 11-10
Consolidated Laundries Corp. (quar.) Consolidated Natural Gas Co. (s a)	25c 12- 1 \$1 11-15	11-15 10-15	Emsco Derrick & Equipment Co.— 4% preferred (quar.) Enamel & Heating Products, Ltd.	\$1 1-25-50 1: \$50c 1-31-50 1:	2-31 2-31	Steel shares	9c 11-26 11-1 5c 11-26 11-1
Consolidated Textile Mills, Ltd., com. (quar.) 5% preferred (s-a)	115c 12-1 150c 12-1 40c 11-25	11-15 11-15 11- 3	Equity Corporation common (irreg.) 20c preferred (s-a) \$3 conv. preferred (quar.)	10c 1-3-50 1	1-10 2- 2 1+15	Utilities shares RR., \$5 pfd. (quar.).	\$1.25 12-28 12-1
Consumers Glass, LtdConsumers Power Co., common (quar.)		10-28 11- 4	Erie & Pittsburgh RR. Co., 7% guaranteed Payment after deduction of 2½c Penns	 yI−		\$5 preferred (quar.) \$5 preferred (quar.) Gypsum Lime & Alabastine of Canada, Lt	\$1.25 6-30-50 6-1
\$4.50 preferred (quar.) \$4.52 preferred (quar.)	\$1.13 1-3-50	12- 9 12- 9	vania state taxErie Railroad Co., \$5 pfd, A (quar.)	85c 12-10 11 \$1.25 12-1 11	1-30 1-15	Quarterly	125c 12-1 11- 85c 12-1 11-1
Container Corporation of America, common_ 4% preferred (quar.)	75c 11-21 \$1 12-1 25c 12-15	11- 4 11-21 11-25*	Ero Manufacturing Co. (quar.) Faber, Coe & Gregg (quar.) Fairbanks Morse & Co.	50c 12-1 1	2- 5 1-15 1-10	Hajoca Corporation Hale Brothers Stores, Inc. (quar.) Hall (C. M.) Lamp Co	25c 12-1 11-1:
Continental Can Co., common (quar.) Extra \$3.75 preferred (quar.)	50c 12-15 93%c 1-3-50	11-25* 12-15	Fairchild Engine & Airplane (increased) Fajardo Sugar Co.	35c 12-5 11	1-17 1-15	Hall to. M.) Lamb Co. Halliburton Oil Well Cementing (quar.) Extra	37½c 12-20 12-
Continental Copper & Steel Industries—	31¼c 12-1	11-10	Extra	50c 12-1 11	1-15	Hamilton Cotton Co., Ltd Hamilton Watch Company, common (quar	122½c 12-1 11-10 25c 12-15 11-20
Continental Gin Co., 4½% preferred Cooksyllie Co., Ltd., class A (quar.) Copper Range Company (quar.)	\$1.13 1-3-50 \$15c 12-1 20c 12-12	12-15 11-15 11-10	New common (initial quar.) Extra 4½% preferred (quar.)	10C 11-30 1	1-10 1-10 2-10	4% preferred (quar.) Hammermill Paper Co., common 4½% preferred (quar.)	25c 12-10 11-13
Cornell Wood Products (increased quar.) Coro, Inc. (quar.)	40c 11-15 25c 11-30	11- 7 11-17	Federal-Mogul Corp. (quar.)	40c 12-9 11 15c 12-9 1	1-29 1-29	41/4 % preferred (quar.)	_ \$1.061/4 1- 3 12-14
Corrugated Paper Box, Ltd., com. (quar.)		10-29	Federal Screw Works (quar.) Filtrol Co. of California (extra)	50C 11-15 11	2- 1 1- 5	Hancock Oil Co. of California— Class A (quar.) Extra	
5% preferred (quar.)Cosmos Imperial Mills, LtdCourtaulds, Ltd	\$1.25 12-1 \$20c 11-15	11-11 10-31	Fire Association of Philadelphia (s-a) Firemens Insurance (Newark) (increased s- Firestone Tire & Rubber, 41% pfd. (quar.	a) 30c 11-15 16	0-21 0-17 1-15	Class B (quar.)	250 12-1 11-1 3 \$1 061/4 12-1 11-1
American deposit receipts for ordinary (interim)	21/2% 12-15	11- 4	Firestone Tire & Rubber, 4½% pfd. (quar. First Springfield Corp. (year-end)First York Corp., \$2 preferred (s-a)	\$1 1-3-50 12	2- 5 2- 2	Harbison-Walker Refractories Co.— Common (reduced) 6% preferred (quar.)	
Crane Company, 334% preferred (quar.)	93¾c 12-15 75c 12- 9	12- 1 11-18 11- 1	Firth Carpet Co., common 5% preferred (quar.)	\$1.25 12-1 11	1-15* 1-15*	- Hartford Electric Light—	The second of the second state of the
Croft Brewing Co. (resumed)Crompton & Knowles Loom Works—	3c 11-15 \$1.50 1-3	12-24	Fishman (M. H.) Company (quar.) Extra Fitz Simmons & Connell Dredge & Dock Co	25c 412- 1 11 12½c 12- 1 11	1-15 1-15	3.90% preferred (initial quar.) Hartford Empire Co. Hat Corp. of America (stock dividend)	
Crown Cork & Seal Co., common	25c 11-29 50c 12-15	11- 9* 11-22*	Quarterly Fitzsimmons Stores, Ltd.,	25c 12-1 11	1-19	One share for each five held Hathaway Bakeries, Inc. (quar.)	_ 20% 11-29 11-1
Crown Cork & Seal, Ltd. (quar.)	\$50c 11-15 40c 1-3-50 \$1.05 12-1	10-15 12-13 11-14	6% 1st preferred (quar.) Flintkote Co., common (quar.)	50c 12-10 11	1-20 1-26	Havana Electric & Utilities Co.— 6% 1st preferred (accum.)	_ 75c 11-15 10-2
\$4.20 preferred (quar.) \$4.2nd preferred (quar.) Crow's Nest Pass Coal Co., Ltd.	\$1.05 12-1 \$1 12-1 \$2 12-2	11-14 11-14 11- 8	Year-end	30c 12-20 12	1-26 2- 1 2- 1	Hays Corporation, 5% preferred (quar.) Hays Corporation, 5% preferred (quar.)	_ \$1.25 11-1 10-2 _ 30c 1-3-50 12-1
Crum & Forster, 8% preferred (quar.) Crum & Forster Securities Corp.—	\$2 12-30	12-17	4% preferred (quar.)	\$1 11-15 11 \$1 221/6 11-15 11	l- 1 l- 1	Hecla Mining Co Hercules Powder Co., 5% preferred (quar.)	25c 12-15 11-1 _ \$1.25 11-15 11-
7% preferred (quar.)Cuban-American Sugar Co. (irreg.)	\$1.75 11-30 25c 1-3-50	11-15 12-19	Florida Power & Light, 4½% pfd. (quar. Foote Mineral Co., common 5% preferred (s-a))_ \$1.12½ 12-1 11 20c 12-1 11	l-12 l-19 l-19	nersney Chocolate Corp., com. (duar.)	_ 31720 11-13 10-2
Cuban Atlantic Sugar Co.— 5% preferred (quar.)————————————————————————————————————	\$1.25 1-3-50 10c 11-15	12-16 11- 5	Forbes & Wallace, class B (quar.) Ford Motor Co. of Canada, Ltd., class A	25c 12-1 11	1-19 1-24 1-11	\$4 conv. pref. (quar.) Hewitt-Robins, Inc. (quar.) Heywood-Wakefield Co., common 5% preferred B (quar.)	_ 25C 12-15 11-26 _ 50C 12-10 11-34 _ 32C 12-1 11-16
Cuneo Press, Inc., com. (stock dividend) 3½% preferred (quar.)	2% 87½c 11-15	11-15 11- 1	Extra Class B		l-11 l-11	Hilton Hotels Corp., common (quar.) 4% conv. pref. (quar.)	_ 25c 12-1 11-1 _ 50c 12-1 11-1
Curtis (Helene) Industries, Inc.— 50c convertible preferred A (quar.) Curtis Manufacturing Co	12½c 12-1 \$1.50 11-25	11-15 11- 4	Fort Pitt Bridge Works (quar.)	25c 12-1 11	1-11- 1-15	Hines (Edward) Lumber Co. (extra) Hires (Charles E.) & Company—	
Curtis Maintacting Co., \$7 pfd. (accum.) \$4 prior preferred (quar.)	\$17.50 1-3-50 75c 1-3-50	12- '9 12- 9	Foster & Kleiser Co. (quar.) Fownes Brothers & Co. (quar.) Franklin Custodian Fund, Inc.—		l÷, 1 l-14	Increased quarterly Holt (Henry) & Company, 5% pfd. (s-a) Home Oil Co., Ltd	25C 1-2-50 12-2
Curtiss-Wright Corp., common (quar.)	25c 12-19 50c 12-18	11-30 12- 7	Income series	5c 11-15 11 8c 11-15 11	l- 1 l- 1	Hooker Electrochemical Co., com. (quar.) \$4.25 preferred (quar.) \$4.50 preferred A (quar.)	30c 11-29 11-
Cushman's Sons, Inc., 7% pfd. (quar.)	\$1.75 12-1 40c 12-1 11c 12-1	11-16 11-15 11-14	Franklin Simon & Co., Inc.— 4½% preferred (quar.)— Freeport Sulphur Co. (increased quar.)—	56¼c 12-1 11	1-15	Hoover Company, common (quar.)	25C 12-20 12- 0
Davies Petroleums, Ltd	137½c 12-1	11- 1 11- 1	7% preferred (resumed)	\$1 11-15 11		4½% preferred (quar.) Hormel (George A.) & Company, common 6% preferred (quar.)	62½c 11-15 10-29 \$1.50 11-15 10-29
Class B Deep Rock Oil Corp Deere & Company, common (year-end)	\$3.50 12-1	12- 5 11-10	Fruehauf Trailer Co., common (quar.) 4% preferred (quar.)	50c 12-1 11 \$1 12-1 11	l-16 l-16	Horn & Hardart Co. (N. Y.) 5% preferred (quar.)	_ \$1.25 12-1 11-10
7% preferred (quar.) Deerfield Glassine Co. (initial) Derby Gas & Electric (quar.)	35c 12-1 25c 12-1 35c 11-21	11-10 11-25 11- 3	Gabriel Steel Company Gair Company of Canada, Ltd.—		l- 1 l-14	Houston Lighting & Power Co	_ 37½c 12-1 11-10
Delaware Railroad (s-a) Delnite Mines, Ltd. (resumed)	\$1 1-3-50 \$2c 11-30	12-15 9-30	4% preferred (quar.) Gair (Robert) Company, 6% pfd. (quar.). Gamewell Company (quar.)	25C 11-15 11	l-14 2-1 1-5	41/4 preferred (quar.) Hudson Bay Mining & Smelting, Ltd. Hudson Motor Car Co. (quar.)	_
Voting common	25c 11-15 25c 11-15	10-24 10-24	Gar Wood Industries, 4½% pfd. (quar.)_	56¼c 11-15 11	l- 1	Special Humble Oil & Refining Co	_ 25c 12-1 11-; _ \$1 12-10 11-10
Denver Union Stock Yard Co. (quar.) Detroit-Michigan Stove, 5% pfd. (quar.) Diamond Ice & Coal, 5% pfd. (quar.)	60c 12-1 50c 11-15 \$1.25 11-1	11-14 11-10 10-31	Common (quar.) \$4.25 preferred (quar.) General Fireproofing Co., com. (year-end)	"75c 12-29 12 \$1.06¼ 2-1-50 1)_ \$2.50 12-13 11	2- 8 L- 5 L-22	Humphreys Mfg. Co., common 6% preferred (quar.) Hunt Foods, Inc., 5% preference (quar.)	_ 30c 12-31 12-20 _ \$1.50 12-31 12-20 _ 12½c 11-30 11-19
Diamond Match Company, common (quar.)	37½c 12-1 50c 12-1	11-10 11-10	7% preferred (quar.) General Cigar, 7% preferred (quar.)	\$1.75 1-3 12 \$1.75 12-1 11	3-16 1-14	5% preference A (quar.) Hussmann Refrigerator Co.—	_ 12½c 11-30 11-1
6% partic. preferred (participating) 6% participating preferred (s-a) Disher Steel Construction, Ltd. (year-end)	50c 12-1 75c 3-1-50 150c 1-3	11-10 2- 6 11-30	General Finance Corp., common (quar.) 5% preferred A (s-a) 4% conv. preferred C (s-a)	25c 11-25 11	L- 1 L-10	\$2.25 preferred (quar.) Huston (Tom) Peanut Co. (quar.)	25c 11-15 11-
Dixie Cup Co., common (increased quar.)	37½c 12-20 62½c 1-3-50	12- 5 12-10	General Fireproofing Co., 7% pfd. (quar.))_ \$1.75 1-1-50 _ 50c 11-15 10	l-10)-25*	Huttig Sash & Door Co., 5% pfd. (quar.) Hydraulic Press Mfg., 6% pfd. (quar.) Hytron Radio & Electronics Corp.—	_ \$1,25 12-30 12-20 _ 37½c 12-1 11-10
Dobbs Houses, Inc. (quar.)	15c 12- 1 10c 12- 1	11-15 11-15	General Industries Co., common 5% preferred (quar.)	25c 11-15 11 \$1.25 12-27 12	l- 4 2-16	Stock dividend	_ 5% 12-15 11-2 45c 11-21 10-2
Dr. Pepper Company	15c 12- 1 15c 11-15	11-19 11- 1	General Mills, Inc., 3%% pfd. (quar.) —— General Outdoor Advertising Co., common 6% preferred (quar.)	84%C 12-1 11	l-10* L-19	Ordinary (interim)	_ 3% 12-8 10-
5% preferred (quar.) Dominion Bridge Co., Ltd. (quar.)	\$\$1.25 12-1 \$30c 11-25	11-15 10-31	General Phoenix Corp. (quar.)	37½C 11-15 11 25c 11-15 11	l- 1 - 4 - 5	Imperial Tobacco Co. of Canada, Ltd.— Ordinary (interim) Indiana Gas & Water (quar.)	_ 112½c 12-30 11-1
Dominion Electrohome Industries, Ltd.— Initial	‡20c 12- 1	11-15	\$1.50 preferred (quar.)	37½e 11-15 11	l- 5 l-18	Indianapolis Water, class A (quar.) 41/2 % preferred B (quar.)	_ 20c 12-1 11-1 _ \$1.061/4 1-3-50 12-1
Dominion-Scottish Investments, Ltd.— 5% preference (accum.) Dominion Stores, Ltd. (quar.)	162½c 12-1 137½c 12-15	11-15 11-18	General Precision Equipment Corp. General Public Utilities Corp. Increased quarterly General Steel Castings Corp. \$6 preferred (accum.)	25c 11-15 10)-14	5% preferred A (quar.)	_ \$1.25 1-3-50 12-1 _ \$2 12-1 11- _ 50c 12-1 11-1
Common (quar.)	‡25c 2-1-50	1- 3	General Steel Wares, Ltd., common	\$20c 11-15 10	2-20 0-18	Ingersoil-Rand Co. Inland Steel Co. Institutional Shares, Ltd.— Aviation group Stock and bond group	_ 25c 11-21 10-3
Common voting trust certificates (quar.)_ \$1 preferred (quar.)	‡25c 2-1-50 ‡25c 1-3-50	1- 3 12- 1	Gerity-Michigan Corp. (quar.) Gerrard (S. A.) Co. 5% preferred (s.c.)		[-12	International Business Machines Corp.—	
4½% convertible preferred (quar.) Donohue Brothers, Ltd	#\$1.12½ 11-15 #25c 12-1	10-14 11-15	Gerrard (S. A.) Co., 5% preferred (s-a)_ Glen-Gery Shale Brick Globe Oil Co., Ltd. (s-a)	7½c 12-23 12 12c 12-1 11	1 -25 2-13 1-15	Quarterly Stock dividend International Cigar Machinery Co.	_ \$1 12-10 11-2 - 5% 1-25-50 1 - 20c 12-10 11-3
Douglas Aircraft Co. (quar.)	\$1.25 11-23 \$1.50 11-23	11- 2 11- 2	Godman (H. C.) Company, 6% pfd. (quar Goebel Brewing Co. (quar.)	r.) 37½c 12-1 11 10c 12-12 11	1-19 1 -2 2	International Cellucotton Products— Increased quarterly	_ 50c 1-3 12-2
Dower Industries (quar.) Dow Chemical Co., common Stock dividend	\$15c 12-1 40c 1-16-50 2½% 1-16-50	11-15 1- 3 12-20	Golden State Co., Ltd., 4% pfd (quar)	15c 12-12 11	1-22 2-12	Special International Educational Publishing Co.—	. \$1.25 12-19 12
\$4 preferred A (quar.) \$3.25 2nd preferred (quar.)	\$1 1-16-50 811/40 1-16-50	1- 3 1- 3	Good Humor Corp. Goodall Rubber Co. (quar.) Goodall-Sanford, Inc., common (reduced)	25c 12-1 11	1- 9 1- 1 1-15	\$3.50 preferred (accum.) International Harvester Co., com. (quar.) Special	35c 1-16-50 12-1
Dow Drug Co. (quar.) Drackett Company, common (quar.)	15c 12- 1 10c 11-15	11-19 11- 7	\$4 preferred (quar.) Goodyear Tire & Rubber common (quar.)	\$1 12-1 11 \$1 12-15 11	1-15 1-15 1-15	International Mining Corp. (resumed)	_ \$1.75 12-1 11 _ 25c 11-17 11-
4% preferred A (quar.) Dravo Corporation, common 4% pref. (quar.)	25c 11-15 35c 11-15 50c 1-3-50	11- 7 11- 4 12-21	\$5 preferred (quar.) Gorham Manufacturing Co	\$1.25 12-15 11	1-15 2- 1	International Products Corp. (quar.)	_ 25c 12-20 12- _ \$1.50 12-1 11-1
Orewry's Ltd. (U. S. A.) (increased) Oun & Bradstreet, Inc. (quar.)	25c 12-12 30c 12- 9	11-21 11-18	Graflex, Inc., 5% preferred (s-a) Grafton & Company, Ltd., class A (quar	25c 12-1 11 \$2.50 12-1 11	1-19 1-21 1- 2 5	International Utilities Corp. (quar.)	_ 25c 121 11-1 _ \$1 12-15 12-
Dupuis Freres, Ltd., 4.80% pfd. (quar.) Durham Hosiery Mills, class A	#30c 11-15 50c 11-21	10-31 11-11	Grand Union Co. (quar.) Granby Consolidated Mining. Smelting &	25c 11-25 11	1-25 17	Intertype Corp. (increased) Iowa Public Service Co. (quar.) Iowa Southern Utilities Co., common	_ 30c 12-1 11-1
Class B Dwight Manufacturing Co. (irreg.) Sagle Picher Company (quar.)	50c 11-21 \$2 11-15 45c 12-10	11-11 11- 1 11-18	Grant (W. T.) Co., common (guar)	25c 1-3 19	1-15 2 6	fron Fireman Mfg. Co. (quar.)	_ 41 4c 12-1 11-1 30c 12-1 11-1
East St. Louis & Interurban Water— 6% preferred (quar.) 7% preferred (quar.)		11-10	Grayson-Robinson Stores, \$2.25 pfd. (quar.) Great Atlantic & Pacific Tea Co. of Amer.	93 ³ 4c 1-3 12 r.) 56 ¹ 4c 11-15 11	2- 6 1- 1	Island Mountain Mines, Ltd. Jacksonville Gas Corp. (quar.) Jaeger Machine Co.	_ 17c 12-15 11-1 _ 35c 11-15 10-2
sastern Massachusetts Street Ry.	and a sold the grade	11-10	7% preferred (quar.)	- \$1 12-1 11 - \$1.75 12-1 11		Jamaica Water Supply Co. (resumed)	_ 37½c 12-9 11-2
6% preferred A (quar.) Eastern Sugar Associates, \$5 pfd. (accum.) Eaton Manufacturing Co.	e1 95 11-91	12- 1 10-24 11- 9	Great Northern Railway Co., non-cum. pi	25C 11-15 16	0-28 1-21	Jantzen Knitting Mills, Inc.	\$1.25 12:1 11-2
Edgewater Steel El Paso Natural Gas, common (quar.)	50c 11-25 15c 11-25 30c 12-28		Group Securities, Inc.— Agricultural shares	10c 11-26 1	1-10	Johnson & Johnson, com. (stock dividend) Quarterly cash dividend Extra	30c 12-12 11-2 20c 12-12 11-2
41.0% preferred (quar.)	\$1.02½ 12-1	11-18 11-18	Automobile share Aviation shares Building shares	120 11 00 11	1-10 1-10	Johnson Oil Refining, Common (extra)	. Dr. Parker at Committee and
\$4.25 2nd preferred (initial quar.)	\$1.06 1/4 12- 1	11-18 12- 6	Extra	6c 11-26 11	1-10 1-10 1-10	Common (quar.) Jones Estate Corp, (increased)	20C 1-3-50 12-3
Electric Boat Co	25c 12- 9		Food shares	14c 11-26 11	1-10 1-10 1-10	Jones & Laughlin Steel Corp. 5% preferred (quar.)	\$1.25 7-3-50 19
1/35 of a share of Middle South Utilities, Inc. common stock for each share held.			Fully Administered shares Extra General bond shares	6½c 11-26 11	1-10	Joplin Water Works, 6% pfd. (quar.)	\$1.50 11-15 11-
Subject to the approval of the SEC	25c 11-28		Industrial machinery shares	16c 11-26 1	1-10 1-10 1-10	K W Battery Co., common (quar.) Extra Common (quar.)	50c 11-15 11- 50c 11-15 11- 5c 2-15-50 2-
	250 11-20		Data Co.	50 11-26 1.	T-10	Johnson (quat.)	

Name of Company Kansas City Power & Light Co.—	Per When Holders Share Payable of Rec.	Name of Company	Per When Holders Share Payable of Rec. 371/2c 11-15 10-31	Name of Company Niagara Lower Arch Bridge Co., Ltd. (quar.)	Per When Holders Share Payable of Res. 1500 12-10 11-30
3.80% preferred (quar.) 4% preferred (quar.) Kawneer Company (quar.)	95c 12- 1 11-15 \$1 12- 1 11-15 25c 12-22 12- 9	Meadville Telephone Co., common (quar.)	62½c 1-3-50 12-15 15c 11-15 11-1 30c 11-15 11-1	Nineteen Hundred Corp. (quar.) Nopco Chemical Co.—	‡50c 12-10 11-30 ‡\$1 12-10 11-30 25c 12-10 11-30
Extra Kent's Restaurant & Bakery— 5½% preferred (quar.)	30c 12-22 12- 9 1334c 11-15 11- 5 75c 12- 5 11-15	Mercantile Stores Co., com. (quar.) 7/0 preferred (quar.) Merchants Fire Assurance Corp. (N. Y.) Quarterly	25c 12-15 11-23 \$1.75 11-15 10-31	Norfolk & Western Ry, Co. (quar.) Normetal Mining Corp., Ltd. North American Retractories (quar.)	\$1 12-1 11-21 75c 12-16- 11-28 \$10c 12-9 11-14 15c 1-16 12-27
Kern County Land Co. (quar.) Extra Kayser (Julius) & Co. (quar.) Kern Addison Gold Mines, Ltd.	\$1 12-5 11-15 25c 12-15 12-1 118c 12-29 11-30	Mercury Messenger Corp. (quar.) Merritt-Chapman Scott, 6½% pfd. (quar.) Messer Oil Corp.	\$1.62 \(\frac{1}{2} \) 12- 1 11-15	North Pennsylvania RR. Co. (quar.) Northwest Bancorporation Northwestern Public Service, common	\$1 11-25 11-18 25c 11-25 11-10, 20c 12-1 11-15
Keyes Fibre, 6% prior preferred (quar.) \$6 preferred (accum.) Keystone Oustodian Funds—	\$1.50 1-3-50 12-23 \$3.50 12-1 11-23 43c 11-15 10-31	Metal Textile Corp., common Extra \$3.25 participating preferred (quar.)	20c 12- 1 11-18 81 ¹ / ₄ c 12- 1 11-18	4½% preferred (quar.) 5¼% preferred (quar.) Nova Scotia Light & Power, 4% pfd. (quar.)	\$1.31½ 12- 1 11-15 \$1 12- 1 11- 5
Series S-2 Kings County Lighting Co. (quar.) Kingston Products Corp. (s-a) Kinney (G. R.), Inc., common (quar.)	10c 12-1 11-15 10c 12-15 11-17 25c 12-27 12-9	Participating Mica Co. of Canada, Ltd. Michaels Stern & Co., preferred (quar.) Michigan Bumper Corp. (stock dividend)	\$1.12½ 11-30 11-17 25% 12-20 11-30	4½% preferred (quar.) Ogivie Flour Mills, Ltd., 7½ prd. (quar.) Ohio Associated Telephone Co.—	IS1.50 12- 1 11- 5
\$5 prior preferred (quar.) Kirsch Company, \$1.50 preferred (quar.)	5c 12-27 12-9 \$1.25 11-25 11-10 37½c 1-2-50 12-22 37½c 4-1-50 3-22	Mickelberry's Food Products Co. (quar.) Mid-Continent Petroleum Corp. (quar.)	45c 12-12 11-15 75c 12-15 11-15	\$2.20 preserred (quar.) Ohio Oil Co. (quar.) Extra Ohio Power Co., 4½% preserred (quar.)	25c 12-10 11- 4 35c 12-10 11- 4
\$1.50 preierred (quar., Knickerbocker Fund Beneficial interest series Koehring Co.	12c 11-20 10-31 37½c 11-30 11-15	Mid-West Abrasive Co. Midland Mutual Life Insurance (quar.) Midwest Oil Co., common (s-a) Extra	\$2.50 11-1 10-31 50c 12-15 11-15 50c 12-15 11-15	Ohio Public Service Ohio Seamless Tube Co. (year-end) Ohio Service Holding Corp.	31c 12-22 12-7- 75c 12-15 12-5
Kresge (S. S.) Company (quar.) Extra Kress (S. H.) & Company (quar.)	50c 12-12 11-18 30c 12-12 11-18 50c 12-1 11-10 \$1.12½ 12-28 12-21	8% preferred (s-a) Participating Mining Corp of Canada, Ltd	4c 12-15 11-15 20c 12-15 11-15	Ohio State Life Insurance Co. (quar.) Oklahoma Natural Gas Co., common (quar.) 334 % preferred A (quar.)	20c 11-1 10-26 50c 11-15 10-31 59%c 11-15 10-31
Kroehler Mig. Co., 4½% pfd. A (quar.) Kroger Co., common (quar.) Year-end 6% preferred (quar.)	\$1.10 12-1 11-10 \$1.50 1-3-50 12-16	Extra	80c 12-1 11-21	Olin Industries Oliver Corporation (quar.) Extra Omar, Inc., common	50c 12- 6 11-14 50c 12- 6 11-14
Kysor Heater Co La France Industries, common 4% convertible preferred (quar.)	5c 11-15 11-1 15c 12-14 12-9 20c 12-31 12-23	Minneapolis Moline Co., common \$1.50 convertible 2nd preferred (quar.) \$5.50 1st preferred (quar.)	30c 11-15 10-24 37½c 11-15 10-24 \$1.37½ 11-15 10-24	6% preferred (quar.) Ontario & Quebec Ry. Co. (s-a) Ontario Steel Products Co., Ltd., common	\$1.50 12-30 12-10. \$\$3 12-1 11-1. \$50c 11-15 10-14.
Lake of the Woods Milling Co., Ltd.— Common (quar.) 7% preferred (quar.) Lake Shore Mines, Ltd.	\$40c 12-1 11-1 \$\$1.75 12-1 11-1 \$20c 12-15 11-15	Minute Maid Corp., \$2 preferred (accum.) Mississippi Power Co., 4.60% pfd. (quar.) — Missouri-Kansas Pipe Line, com. (increased) Class B (increased)	\$1.15 1-3 12-15 35c 12-16 11-25	7% preferred (quar.) Osgood Company (Onio) class A common Class B common Oswego Falls Corp., 4½% preferred (quar.)	20c 11-15 10-31 20c 11-15 10-31
Lake Superior District Power Co., common_ 5% preferred (quar.)	40c 12-1 11-15 \$1.25 12-1 11-15 25c 12-1 11-15 15c 11-19 11-7	Missouri Utilities Co., common (quar.) 5% preferred (quar.) Mitchell (Robert), Ltd.	\$1.25 12-1 11-14 150c 12-15 11-15	Otter Tail Power Co. (Minn.), com. (quar.) \$3.60 preferred (quar.) Outboard, Marine & Mfg. Co.	37½c 12-10 11-15 90c 12-1 11-15 45c 11-25 11-1
Lakey Foundry & Machine Co. (reduced) Lamson & Session Company, common \$2.50 preferred (quar.) Landis Machine Co	30c 12-15 12-5 62½c 1-3-50 12-23 25c 11-15 11-5	Modern Containers, Ltd., common	25c 1-3-50 12-20 50c 12-1 11-18	Owens-Illinois Glass Co. Oxford Paper, S5 preferred (quar.) Pacific Finance Corp. of California (Del.) Quarterly	. \$1.25 12-1 11-15 40c 12-1 11-10.
Extra Lane Bryant, Inc. (quar.) Lane-Wells Company (year-end)	50c 12-20 12-10 25c 12-1 11-15 80c 12-15 11-23 \$\$1 12-1 11-15	5.% preferred (accum.) Monroe Loan Society, 5½% pfd. (quar.) Monsanto Chemical Co., common (quar.) \$4 convertible preferred B (quar.)	34%sc 12- 1 11-22 50c 12- 1 11-10	Pacific Gas & Electric, 6% 1st pid. (quar.) 5½% 1st preferred (quar.) 5% 1st preferred (quar.)	. 37½c 11-15 10-31 . 34%c 11-15 10-31 . 31¼c 11-15 10-31
Langley's, Ltd., 7% preferred (accum.) Lansing Company (quar.) Lansing Stamping Co. (quar.) Lanston Monotype Machine Co. (quar.)	30c 11-15 11-1 5c 12-2 11-12 50c 11-30 11-18	Montreal Refrigeration & Storage, Ltd,—	_ ‡\$1.32 11-15	-5% redeemable 1st pfd. (quar.) 5% redeemable 1st preferred A (quar.) Pacific Lighting Corp. (quar.) Pacific Mills (reduced)	. 31¼c 11-15 10-31 75c 11-15 10-20
Laura Secord, see Secord (Laura) Candy Shops Lea Fabrics Inc. (New Jersey) Lees (James) & Sons Co. (quar.)	37½c 11-30 11-10 35c 12-1 11-15 50c 12-5 11-7	Moore-McCormack Lines, Inc. (quar.) Morgan (Henry) Company, Ltd.—	_ 37½c 12-15 12- 1	Palestine Economic Corp. Panhandle Eastern Pipe Line, com. (quar.) Extra 4% preferred (quar.)	25c 11-25 11-10 75c 12-15 11-25 25c 12-15 11-25
Lehigh Coal & Navigation (resumed) Lehigh Portland Cement Co. (quar.) Leitch Gold Mines, Ltd. (quar.) Lesiie Sait Co. (quar.)	50c 12-1 11-10	434% preferred (quar.) Mosinee Paper Mills Motor Finance Corp. (quar.) Extra	_ 20c 11-30 11-16 _ 25c 11-30 11-14	Parkersburg Rig & Reel, common \$4.25 preferred (quar.) Parkview Drugs, Inc. (Kansas City)—	12½C 12-1 11-31
Libby, McNeill & Libby (s-a) Life Savers Corp. (year-end) Liggett & Myers Tobacco (quar.)	25c 11-28 11-7 \$1 12-1 11-1 \$1 12-1 11-10	Motor Products Corp. (quar.) Mount Diablo Oil, Mining & Developmen Co. (quar.)	_ 50c 11-15 114 t 1c 11-30 11-10	Parmelee Transportation Co. (quar.) Pato Consolidated Gold Dredging, Ltd.—	. 20c 12-27 12-15
Extra Lindsay Light & Chemical Co Link-Belt Company (quar.) Lionel Corporation (quar.)	\$1 12-1 11-10 65c 11-26 11-10 \$1 12-1 11-3 15c 11-30 11-10	Extra Mountain Fuel Supply Co. Mountain Producers Corp. (8-a) Extra	30c 12-12 11-21 35c 12-15 11-15	Paton Manufacturing Co., Ltd., common	20c 12-15 11-30
Extra Lion Ofl Co. (quar.) Liquid Carbonic Corp., common (quar.)	60c 11-30 11-10 37½c 12-15 11-30* 25c 12-1 11-15	Muchlebach (George) Brewing Co., com (s-a 5% participating preferred (s-a), Murphy (G. C.) Company (quar.)) 20c 12-15 11-30 - 62½c 12-15 11-30 - 37½c 12-1 11-15	Peninsular Grinding Wheel	. 5c 11-15 10-26
3½% preferred (quar.) Little Miami RR. Co.— Original capital Original capital	\$7½c 12-1 11-15 \$1.10 12-10 11-24 \$1.10 3-10-50 2-21	Murray Corp. of America, common (quar.) 4% preferred (quar.) 4% Moskegon Motor Specialties Co.— \$2 class A convertible preference (quar.)	_ 50c 1-3-50 12-23	\$1 cum, preferred (quar.)	250 11-15 11- 5 250 2-15-50 2- 3
Special guaranteed (quar.) Loblaw Groceterias, Inc. (quar.)	50c 12-10 11-24 50c 2-10-50 2-21 20c 12-1 11-11	Mutual Chemical Co. of America— 6% preferred (quar.) Mutual Telephone Co. (Hawaii)—	_ \$1.50 12-28 12-15	Penman's, Ltd., common (quar.) Penn State Water, \$7 preferred (quar.)	33c 2-15-50 2- 3 175c 11-15 10-17
Loblaw Groceterias Co., Ltd., class A (quar.) Extra Class B (quar.) Extra	112½c 12-1 11-2 125c 12-1 11-2	4.8% preferred A (quar.) Narragansett Racing Association Nashville Chattanooga & St. Louis Ry. National Acne Company	50c 11-18 11-9 s1 12-1 11-9	3.70% preferred C (quar.) 4.40% preferred B (quar.)	\$1.10 12-1 11- 1
Lock Joint Pipe Co., common Common 8% preferred (quar.)	\$4 11-30 11-19 \$5 12-31 12-21 \$1 1-3-50 12-23	National Alfalfa Dehydrating & Milling Co.— 5% preferred (quar.) National Aluminate Corp. (quar.)	- 62½ c 12-1 11-14 - 30c 11-15 10-31	Peoples Gas Light & Coke Co. Peoples Telephone Corp., common (quar.) 4½% preferred	\$1.50 1-13-50 12-20 \$2 12-15 12- 5 \$1 12- 1 11-22
Lone Star Cement Corp. (quar.) Year-end Long-Bell Lumber (Md.)— Class A (accum.)	\$1 12-16 11-21	National Automotive Fibres, Inc. (quar.) Extra National Biscuit Co., common (quar.) Year-end	30c 12-1 11-10 40c 1-13-50 12-6	Perkins Machine & Gear Co.— 7% preferred (quar.)	\$1.75 12-1 11-21
Lorain Coal & Dock 5% preferred (quar.)	\$1.25 12-1 11-2 62\(\frac{1}{2}\)c 1-1-50 12-20	7% preferred (quar.) National Cash Register National Casket Co., common.	_ \$1.75 11-30 11-7 - 50c 12-20 12-5 - \$1.50 11-15 10-28	Pettibone-Mulliken Corp. Pfaudler (The) Company (quar.)	40c 12-10 11-14 40c 11-21 11-10 25c 12-1 11-18
5% preferred (quar.). Louisville & Nashville RR. (quar.). Lowenstein (M.) & Sons (quar.). Lucky Stores, Inc. (quar.).	88c 12-12 11- 1 50c 11-15 11- 1	\$7 preferred (quar.) National Container Corp. (Del) (quar.) National Cylinder Gas Co., common (quar.) 41/4///p preferred (quar.)	10c 12-10 11-15 20c 12-10 11-10	Phelps Dodge Corp	\$1 12- 9 11-23 \$1 1-3-50 12- 9
Lumbermen's Insurance Co. (Phila.) (s-a) Lukens Steel Co. (quar.) Lykens Valley RR. & Coal (s-a)	\$1.75 11-15 10-21 10c 11-18 11-7	434 % preferred (quar.) National Dairy Products (quar.) Extra National Drug & Chemical Co. of Canada,	- \$1.1834 12-1 11-10 50c 12-10 11-18	\$1 preference Philadelphia Suburban Transportation—	_ 25c 12-31 11-22
Lynch Corporation Lyons Finance Service, 50c class A (quar.) 50c conv. preferred (quar.) 42c preferred (quar.)	14c 11-15 11-10 12½c 11-15 11-10 10½c 11-15 11-10	Ltd., commonConvertible preferred (quar.)National Erie Corp., 5% 1st pfd. (s-a)	\$15c 12-1 11-11 \$2.50 12-15 12-5	Quarterly Extra Philadelphia Suburban Water Co., common \$3.65 preferred (quar.)	25c 12- 1 11-15 20c 12- 1 11-10* 91'4c 12- 1 11-10*
M. & M. Woodworking Co. (reduced quar.)	‡3c 12-15 11-12	3% non-cum. 2nd preferred (s-a) National Gypsum, \$4.50 pfd. (quar.) National Hosiery Mills, Ltd.— Class A (quar.)	_ \$1.12½ 12-1 11-18	Phillips Petroleum Co. (quar.) Pillsbury Mills, common (quar.) \$4 preferred (quar.) Pittsburgh Fort Wayne & Chicago Ry.—	50c 12- 1 11-10
5% preferred (quar.) Mackintosn-Hemphill Co. (quar.) Maclaren Power & Paper Co	20c 11-25 11-15 250c 11-30 11-5	National Lead Company, 7% pfd. A (quar. National Linen Service Corp., com. (quar.)) \$1.75 12-15 11-25 - 15c 1-3-50 12-15	Common (quar.) 7% preferred (quar.) Pittsburgh Plate Glass (year-end)	\$1.75 1-3-50 12-10 \$1 12-8 11-15
Extra Extra Macmillan Company, common (quar.) Macwhyte Company	25c 1-3-50 11-19 25c 11-15 11-10	4½% preferred (quar.) 5% preferred (quar.) National Tea Co., common (quar.) 4½% preferred (quar.)	\$1.25 1-3-50 12-15 50c 12-1 11-16	Pittsburgh Youngstown & Ashtabula Ry.—	\$1.75 12- 1 11-21
Madison Gas & Electric (quar.) Magor Car Corp. (new York) Mahon (R. C.) Co. (reduced)	40c 12-28 12-8 25c 12-20 12-2 30c 12-10 11-30	3.8% preferred (quar.) National Trust Funds— Balanced series	_ 47½c 11-15 11-4 _ 9c 11-15 10-31	Stock dividend Poor Company, class B common (quar.) Extra	2% 12-19 11-4* 25c 12-1 11-15 50c 12-1 11-15
Maltine Company, common Manhattan Shirt Co. (quar.) Marathon Corporation, common (quar.) 5% preferred (quar.)	25c 12-1 11-18 35c 11-30 11-10	Preferred stock series Stock series Selected group series Railroad shares	8c 11-15 10-31 4c 11-15 10-31	\$1.50 class A preference (quar.) Power Corp. of Canada, Ltd. (interim) Prentice-Hall, Inc. Pressed Metals of America.	150c 12-31 11-18 15c 12-1 11-18
Marconi International Marine Communica- tions Co., Ltd., ordinary (interim) Marine Magnesium Products Corp. (irreg.)_	a2½% 11-28 10-31 7c 12-20 12-10	Raliroad equipment sharesRetail trade sharesNational Vulcanized Fibre Co. (quar.)	- 5c 11-15 10-31 - 6c 11-15 10-31 - 25c 11-15 11-1	Preston Oil Company Procter & Gamble Co. (quar.) Proprietary Mines, Ltd.	. 10c 11-15 10-31 75c 11-15 10-25*
Masonite Corporation (quar.) Massachusetts Bonding & Insurance Co.— Quarterly Massey-Harris Co., Ltd. (increased)	The said of the said of	Naumkeag Steam Cotton Co	50c 12-15 11-21 \$1 12-15 11-25	Public Service Co. of Colorado— 41/4% preferred (quar.)————————————————————————————————————	. \$1.10 12-1 11-15
Maxwell, Ltd. May Department Stores Co., com. (quar.)	\$1 12-15 11-26 \$12½c 12-1 11-18 75c 12-1 11 15	7% preferred (s-a) Nelson (Herman) Corp Neilson (William), Ltd., 5% pref (quar.)_	_ \$3.50 12-15 11-25 _ 15c 11-25 11-14 _ t\$1.25 12-1 11-10	3½% preferred (quar.) Public Service Co. of New Hampshire 3.35% preferred (quar.)	87½c 12-1 11-15 83c 11-15 10-31
\$3.75 preferred (quar.) \$3.75 preferred (1947 series) (quar.) \$3.40 preferred (quar.) McClatchy Newspapers, 7% pfd. (quar.)	93%c 12-1 11-15 85c 12-1 11-15	Neiman-Marcus Co., 4¼ % pfd. (quar.) Neisner Brothers, Inc. (quar.) Extra Neptune Meter Co., common (quar.)	20c 12-15 11-30 20c 12-15 11-30		35c 12-20 11-25
McColl-Frontenac Oil Co., Ltd. (s-a) McCord Corporation, common (quar.) \$2.50 preferred (quar.)	25c 12-15 11-15 50c 11-30 11-15* 62½c 12-30 12-15*	\$2.40 preferred (quar.) New Britain Gas Light (quar.) New Calumet Mines, Ltd. (interim)	- 60c 11-15 11-1 40c 11-10 10-26 25c 11-19 11-9	Pure Oil Company, common (quar.) Extra 5% preferred (quar.)	25c 12-1 11-7 25c 12-1 11-7 \$1.25 1-3-50 12-9
McGraw (F. W.) & Company, common Class A non-cum, preferred (s-a) \$1.50 preferred (s-a) McGraw-Hill Publishing Co., Inc. (interim)_	10c 1-3-50 12-15 75c 1-3-50 12-15	New Jersey Zinc Co. (reduced) Newport News Shipbuilding & Dry Dock New York Air Brake Co. N. Y. Shipbuilding Corp.	_ 50c 12-1 11-15	Quaker Oats Co., 6% preferred (quar.)	\$1.50 11-30 11-1 40c 12-15 11-30 125c 11-25 10-18
McIntyre Porcupine Mines, Ltd. (quar.) Extra McKenzie Red Lake Gold Mines, Ltd.—	\$50 ¹ / ₄ c 12-1 11-1 \$\$1.00 ¹ / ₂ 1-3-50 11-1	Founders stock (voting) Participating stock (non-voting) New York State Electric & Gas, com. (quar.	_ 75c 11-21 11-10	Rayonier, Inc. (quar.)	. 50c 11-15 10-28
McKesson & Robbins, common (quar.) \$4 preferred (quar.)	60c 12-15 12-1 \$1 1-15-50 1-3	3.75% preferred (quar.)	9334c 1-3-50 12- 9 50c 12- 1 11-21	Red Owl Stores, common434% preferred A (quar.)	15c 11-15 11- 1 \$1.1834 1-3-50 11-30
Mead Corporation, common 41/4% preferred (quar.) 4% 2nd preferred (quar.)	\$1.061/4 12-1 11-4	Newmarket Mfg. Co. (quar.)	_ 20c 11-15 11- 4	\$1.60 non-cum, preferred (quar.)	

		Per When H	Oldera
Name of Company emington Rand, Inc., common	Per When Holders Share Payable of Rec. 25c 1-3-50 12-9	Name of Company Share Payable of Payable o	Rec. Name of Company Share Payable of Re 11-15 Upcon-Walton Company (quar.) 15c 12-12 12-11-15 Ultra Kutting Co.
\$4.50 preferred (quar.) spublic Insurance Co. (Texas) (quar.) 6% preferred A (quar.)	30c 11-25 11-10	\$3.50 preferred (quar.) 87½c 12-15 Standard Cap & Seal Corp. 40c 12-1	12-1 5% prior preferred (quar.) 62½0 1-3-50 12-2 Vanadium-Alloys Steel Co. (reduced) 37½0 12-2 11-1 11-15 Vapor Car Corp. 5% preferred (quar.) \$1.25 12-10 12-2 11-1 12-2 12-10 12-10 12-2 12-10 12
% preferred A (quar.) % preferred B (quar.) vere Copper & Brass, Inc ynolds (R. J.) Tobacco—	25c 12- 1 11-10	Standard Chemical Co., Ltd.— Common (increased)	Vick Chemical Co. (quar.) 30c, 12-5 11-1
ommon (interim quar.) ommon class B (interim quar.) em Manufacturing Co., common (quar.)_	45c 11-15 10-25 40c 12-15 11-24	\$1.60 convertible preferred (quar.) 40c 12-1 Standard Forgings Corp. (quar.) 20c 11-29 Standard Oll Co. of California (quar.) \$1 12-10	10-31 Virginian Railway, 6% pfd. (quar.) 37½c 2-1-50 1-1 11-19 6% preferred (quar.) 37½c 5-1-50 4-1 11-19 6% preferred (quar.) 37½c 8-1-50 7-1 11-10 Vogt Manufacturing Corp. (quar.) 20c 12-1 11-1 11-10 Walgreen Company, common (quar.) 40c 12-12 11-1
2% preferred (quar.) lesian Selection Trust (final)	\$1.12½ 12-1 11-10 30% 12-28 11-15	Standard Oil Co. (Indiana) (quer.) 50c 12-12 Stock dividend (One share of Standard Oil of N. J. for each 100 shares held) 12-12	11-10 4% preferred (quar.) \$1 12-15 11-1 Walker & Company 25c 11-21 11-1 11-10 Walker (Hiram) Gooderham & Worts Lid.—
% preferred F (quar.) 4% preferred G (quar.) t of Ages Corp. (quar.) cland Gas Co. (increased quar.)	\$1 12-1 11-15 \$1.18 ³ 4 12-1 11-15 25c 12-15 12-1 50c 11-15 11-1	Standard Oil Co. of New Jersey (year-end) \$2.50 12-12 1 Standard Oil Co. of Ohio, common (quar.) 50c 12-9 1 334% preferred A (quar.) 9346 1-13-50 1	11-9 Increased \$\frac{1}{11-18} \ Warren (S. D.) Company, common \$\frac{1}{35c} \ 12-1 \ 11-1 \ 12-23 \$\frac{4}{35c} \ 15-1 \ 11-1 \
well Manufacturing Co. (increased quar.) wood & Company, common (quar.)	40c 12-5 11-17 30c 12-1 11-15 \$1.25 1-3-50 12-15	Standard Silica Corp. (quar.)	11-18 Warren Petroleum Corp. (quar.) 20c 12-1 11-1 11-5 Waterous, Ltd., class A (quar.) 20c 11-15 10-3 11-15 Wayne Pump Co. (resumed) 25c 11-30 11-1
prior preferred (quar.)	\$1.25 1-3-50 12-15 \$1.26 1-3-50 12-15 25c 12-1 11-11	Stecher-Traung Lithograph Corp. 5% preferred (quar.) Stein (A.) & Company (quar.) 50c 11.15	4% conv. preferred (quar.) 50c 1-3-50 12-1 Wellman Engineering Co. 50c 11-25 11-1
Stock dividend preferred A (quar.) Brothers, Inc. (quar.) Theatre, \$1.50 preferred (quar.)	4% 12-30 12- 2 \$1 12- 1 11-11 50c 12-20 12-10	Sterchi Brothers Stores, Inc. 25c 12-12 1 Sterling Brewers, Inc. 25c 11-23 1 Sterling Drug, Inc. (quar.) 50c 12-1 1	1-28 Wentworth Mig. Co. (quar.) 12½c 11-21 11-11-15 Wesson Oil. & Snowdrift, \$4 pfd. (quar.) \$1 12-1 11-1-18 West Indies Sugar Corp. (s-a) 75c 12-13 - 12-
the Crown Bottling Co. of Louisville— mmon preferred (quar.)	37½c 12-1 11-17 12½c 12-1 11-15 12½c 12-1 11-15	Stern & Stern Textiles, 4½% pfd. (quar.) 57c 1-3-50 1 Storkline Furniture Co. (quar.) 25c 11-28 1 Stowell Screw Co., Ltd., class A (s-a) 175c 12-1 1	1-18 Extra 25c 12-12 12- 2-16 West Jersey & Seashore RR.— 25c 12-12 12- 1-18 6% guaranteed (s-a) \$1.50 12-1 11.1
ert (Jacob), 4½% pid. (quar.) ll-Miller Milling nd & Whitehall RR	\$1.12½ 1-2-50 12-9 30c 11-1 10-26 \$1 11-15 11-1	Struthers Wells Corp., common (quar.) 25c 11-15 1 12.25 preferred (quar.) 31 /4c 11-15 1 1 1 1 1 1 1 1 1	1-15 West Onio Gas Co. (quar.)
ca Shops (quar.)	500 11-25 11-10 \$1.50 11-25 11-10 \$\$1.06 1-1-50 12-9	Increased quar. 21c 11-18 1 Sun Oil Company, common (quar.) 25c 12-15 1 15 15 15 15 15 15	1-15 westeel Products Ltd (quar) \$1.12½ 11-15 11-15 Westeel Products Ltd (quar) \$1.12½ 11-15 11-2
seph Water Co., 6% pfd. (quar.) un-San Francisco Ry. conv. preferred A vtc (quar.) ul Fire & Marine Insurance Co.—	\$1.50 12-1 11-10 \$1.25 12-15 12-1	Superior Tool & Die Co. (quar.) 5c 12-1 1 Superior Tool & Die Co. (quar.) 5c 11-28 1	1-15 Western Auto Supply Co. (quar.) 75c 12-1 1-11
gis Paper Co. (quar.)ntonio Transit	50c 11-15 11-8 15c 12-1 11-4	Susquehanna Mills (stock dividend)— One share for each 25 shares held. Cash will be paid in lieu of fractional shares at the rate of 18c for each 1/25 frac-	5% preferred A (quar.) \$1.25 11-15 11- 5% preferred A (quar.) \$1.25 2-15-50 2- Western Railway of Alebama \$2 12.15 12.
rterly	12½c 11-15 11-1 12½c 2-15-50 2-1 12½c 5-15-50 5-1	tional share. 4% 11-16 1 Swan-Finch Oil, 6% pfd. (quar.) 37½c 12-1 1 4% 2nd preferred (quar.) 10c 12-1 1	Western Tablet & Stationery Corp.— 1-4 5% preferred (quar.) \$1.25 1-3-50 12-1 1-15 Westinghouse Air Brake Co. (quar.) 500 12-1
& Fisher Brick Co. (quar.)zer-Cummins Co., common	25c 11-23 11-9 7c 12-1 11-15 50c 11-20 11-10	Sylvanite Gold Mines, Ltd. 14c 1-3-50 1 Syracuse Transit Corp. 50c 12-1 1 Symington-Gould Corp. 25c 11-30.	0-31 3½% preferred A (quar.) 87½c 12-1 11-1 1-15 3.80% preferred B (quar.) 95c 12-1 11-1 1-12* Weston Electric Instrument Corp.
preferred A (quar.)	27½c 5-1-50 4-18 27½c 8-1-50 7-18	Tampa Electric Co	1-9* Whitaker Paper Co. 500 12-23 12-1
preferred (quar.)	75c 12-12 11-30* \$1 2-1-50 1-18* 85c 2-1-50 1-18* 30c 11-15 10-28	7.% 1st preferred (accum.) \$2.95 12-15 1 Tennessee Products & Chemical Corp. 15c 11-15 1	1-10 Whites Auto Stores 12½c 11-15 11- 1-1 Whitehead Brothers Rubber 15c 11-15 11-
o preferred (quar.)	011/4 10 1 44 44	Terre Haute Water Works, 7% pfd. (quar.) \$1.75 12-1 17 Texas (The) Company (increased quar.) \$1 1-3-50 17 Extra 75c 12.15	10c 11-15 10c 11-15 10c 1-15 1
oreferred (quar.)	‡25c 12- 1 11-15 ‡31¼c 12- 1 11-15	Texas Gulf Producing (year-end) 50c 12-6 11 Texas Pacific Coal & Oil Co. (quar.) 25c 12-5 11 Extra 110c 12-5 11	10c 11-15 11
non. vtc cries A non-cum, preferred d Oil Co. of Delaware (quar.)	25c 12-31 12-9 \$1.25 12-31 12-9 40c 12-15 12-1	Texas Southeastern Gas Co. (quar.) 12½c 12-15 12 Extra 7½c 12-15 12 Textron, Inc. (Rhode Island)	3-1 Winnipeg Electric Co., common
Roebuck (quar.)	40c 12-15 12- 1 50c 11-14 11- 7 50c 12-10 11-10 25c 12-10 11-10	\$2.40 conv. preferred (quar.) 60c 11-15 10	Visconsin Electric Power Co.— Common (year-end) 42½c 12 1 11- 1-31 6% preferred (quar.) \$1.50 1-31-50 1-
Canadian International Investment , Ltd., common participating preferred (quar.) ticipating	to be the state of	Common 50c 4-1-50 3 Common 50c 6-26-50 Thompson Products Inc. common (year-end) 50c 6-26-50	
ies Acceptance Corn common	7½0 12-1 11-1 7½0 12-28 12-10	4% preferred: (quar.) \$1 12-15 12 Thrifty Drug Stores Co. 12½c 11-30 11 Tide Water Associated Oil (quar.)	2-1 Woodal Industries, common (quar.) 25c 11-30 11- 1-10 5% preferred (quar.) 31 ¹ / ₄ c 12-1 11-
non; referred (quar.) & Banknote Co., \$1 pfd. (quar.) Corporation, class A (quar.)	7½c 1-3-50 12-10 31¼c 1-3-50 12-10 25c 12-1 11-18	Timken Roller Bearing Co. (reduced) 15c 11-15 10 Tokheim Oil Tank & Pump Co. (final) 50c 12-5 11	-28 6% pref. (s-a) 43% 12-8 10-
ra	25c 12-15 11-25	Traders: Finance Corp., Ltd., class A	1272 prior preferred (quar.) 81.12½ 12-15 12- 15 4½% conv. prior preferred (quar.) \$1.12½ 12-15 12- 15 Worumbo Manufacturing—
igan Water & Power Co. (quar.)	25c 11-15 10-24 \$30c 11-25 10-18	Special	-10 Wyandotte Worsted Company (quar) 100 11-20 11-10
non (increased quar.) lst preferred (quar.) ar Products Corp., common (quar.)	40c 12-12 11-28 \$1.25 1-3-50 12-28 40c 1-3-50 12-15	Stock dividend 12-15 11 Trinity Universal Insurance Co. (quer) 250	Youngstown Sheet & Tube Co. (quar.) \$1.25 12-15 11-1
preferred (quar.)	59%c 12-31 12-15 62½c 11-15 10-31 \$1 12-1 11-15 25c 12-15 11-30	Tudor City Ninth Unit, 6% pfd. (accum.) \$1 12-1 11 208 South La Salle Street Corp., com. (quar.) 62½c 1-3-50 12	- 9 †Payable in U. S. Funds, less 15% Canadian non-residents' tax17 †Payable in Canadian funds, tax deductible at the burce. No -15 resident tax 15%; resident tax 7%.
preferred (quar.)	25c 12-15 11-30 25c 12-1 11-16 62½c 12-1 11-16 \$1 12-16 12-5	\$3.50 preferred (quar.) 87½c 11-15 10 \$3.70 preferred (quar.) 92½c 11-15 10 \$4.50 preferred (quar.) \$1.12½ 11.15 10	-31 d Less British income tax31 d Less 3% Wisconsin dividend tax31 x Less 30% Jamaica income tax.
(H.) & Sons, Ltd., common (quar.) redeemable preferred (quar.)	‡30c 12-1 11-3 ‡\$1,25 12-1 11-3	\$3.75 preferred A (quar.) 93%c 12-10 11 Union Tank Car Co. (quar.) 65c 12-1 11	-18
of Oil Corp. (quar.)	\$1.12½ 12-15 11-15 50c 11-15 10-15 50c 12-1 11-15	United Air Lines, Inc., 4½% pfd. (quar.) \$1.12½ 12-1 11 United Aircraft Corp., 5% pfd. (quar.) \$1.25 12-1 11 United Biscuit Co. of America, com. (quar.) 25c 12-1 11	-15 -16 Invaciment News
, Inc. (quar.)	97½c 12-1 11-15 \$2.50 12-12 11-9 30c 12-14 12-1 50c 12-20 12-10	\$4.50 preferred (quar.) \$1.12\\(\frac{1}{2} \) -15-50 1	- 4 -15 (Continued from page 12)
non (quar.) sons Carpet Co.— preferred (quar.)	30c 12-10 11-18 87½c 12-1 11-10	Class B (quar.) 25c 11-15 10 United Electric Coal Cos. (quar.) 25c 11-30 10	-31 Hugh B. Baker John P. Shenley and John N. Wowenter have her
Arcraft Co.	25c 12- 9 11- 4 10c 12- 9 11- 4	United Engineering & Foundry, common 75c. 11-15 11 Special 75c 11-15 11 7% preferred (quar.) 1175 11.75	4 Hooper Love, President. Other directors are James F. Fogarty, Chair and of the board, and Mr. Love.
onvertible preferred (quar.)	9c 11-22 11-10	6% class A preferred (quar.) 475c 1-2-50 12 United Gas Improvement Co. (s-a) 65c 12-17 11	President and Secretary of St. Louis Union Trust Co., St. Louis Wr. Worcester is a partner of Sullivan for Worcester is a partner of Su
ew Pulp Co. (quar.)	8c 12-20 11-18 31¼c 12-31 12-3 75c 11-30 11-15 40c 11-30 11-15	Amer. deposit receipts (ordinary interim) 10% 12-12 11. United Merchants & Manufacturers, Inc.	as Secretary and Assistant Treasurer and Mrs. Ruth M. Weckman as Assistant Secretary.—V. 170, p. 1742.
n California Edison—	\$25c 11-15 10-24 30c 12-1 11-10	Quarterly 25c 12-14 12 U. S. Casualty Co. (N. Y.)— 25c 12-14 12 45c convertible preferred (s-a) 22½c 12-1 11 U. S. Electric, Light & Power Shares, Inc. 21½c 12-1 11	West Penn Electric Co.—Weekly Output—
preferred (quar.) n Canada Power Co., Ltd. (quar.) n Natural Gas Co. (quar.) n Railway Co., common (quar.)	30½c 11-30 11-5 ‡30c 11-15 10-20 50c 12-12 11-30	Series B 3c 11-15 10	-31 from the output of 112,974,000 kwh, for the corresponding week (
n Spring Bed	\$1 12-15 11-15 \$1.25 12-15 11-15 50c 11-15 11-5	7% preferred (quar.) \$1.75 1-2-50 11. U.S. Hoffman Machinery Corp. \$1.06 \(\) 12-1 11.	10 New Vice-President Elected J. Lee Rice, Jr., has been elected a Vice-President. He also Treasurer and a director of the company, offices he will continu
preferred (initial quar.) estern Electric Service. com (quar.) estern Life Insurance Co. (Dallas)	\$1.37½ 12-1 11-15 20c 12-15 12-3	50c 12-9 11-4½ Preferred (s-a) 22½c 1-3 12- U. S. Loan Society (Phila.) (s-a) 30c 11-15 10-	-25 to 1111.—v. 170, p. 1846.
estern Public Service Co. (quar.)	40c 1-13-50 1-11 55c 12- 1 11-15	U. S. Playing Card Co. (quar.) 50c 1-2-50 12-20 11-	-30* Operating revenues
gn Investors g (A. G.) Brothers Inc. (quar.) Withington Co., 6% pfd. (quar.) Company, \$5.50 1st pfd. (quar.)	10c 12-23 11-30 25c 12-15 12-8	Extra \$1 1-3-50 12 United States Steel Corp., common 50c 12-10 11-7% preferred (quar.) \$1.75 11-19 11-19	-16 Depreciation 2,175,000 2,191,00 -14 Taxes, other than Federal income 3,610,982 3,180,88
Queen Corp., common	15c 12- 1 11-16 40c 12- 1 11-16	U. S. Spring & Bumper Co.— 4½% preferred (quar.)————————————————————————————————————	Operating income\$3,862,665 \$1,655,01
r Kellogg & Sons, Inc. (quar.)	30c 12-1 11-16 50c 12-10 11-10 25c 12-14 11-25	United Stockyards Corp. (year-end) — 40c 12-3 11: United Stores Corp., \$6 ptd. (quar.) \$1.50 11-15 10: Universal Consolidated Oil Co. (quar.) 50c 11-23 11:	-15 Gross income
preferred (quar.)	\$1 2-1-50 1-16 \$1 2-1-50 1-16 45c 11-15 11- 1	EXTRA \$1 11-23 11. Universal Insurance Co	15 Net income \$2,099,332 *\$36,181 Sales of electricity (kwh) 464,464,750 443,372,733
ra	35c 11-15 11- 1	90c convertible preferred 22½c 12-1 11-	15 Dates of gas (1,000 cu. 1t.) 10,248,277 10,694,40

Western Air Lines, Inc.-New Vice-President-

Arthur F. Kelly, Assistant to the President, has been elected Vice-President—sales. He will direct the corporation's sales, traffic, advertising and promotional programs.—V. 170, p. 1441.

Western Auto Supply Co. Earnings

Period End. Sept. 30— Net sales—Retail Wnolesale	\$17,233,596	Mos.—1948 \$18,663,915 17,469,839	\$44,957,259	10s.—1948 \$47,823,361 43,609,090
Total Net earns. before Fed-	\$35,478,293	\$36,133,754	\$88,253,622	\$91,432,451
Federal income tax	2,215,722 855,012	2,979,586 -1,183,092	3,512,269 1,379,781	6,535,963 2,601,260
Net earnings Net earns, per share The total inventory pos	\$1,360,710 \$1.81 sition, inclu	\$1,796,494 \$2.39	\$2,132,488 \$2.84	\$3,934,703 \$5.24

order, at Sept. 30, 1949, was \$5,100,000 less than a year ago, a decrease of 12%. Cash decreased \$2,900,000 and receivables increased \$4,100,000 over a year ago. The ratio of current assets to current liabilities at Sept. 30, 1949, was 4.8-to-1.

October Sales Up-

Pericd End. Oct. 31— 1949—Month—1948 1949—10 Mos. 1948 Sales \$11,712,000 \$10,739,000 \$99,966,000 \$102,171,000 Sales \$11,712,000 \$10,739,000 \$99,965,000 \$102,171,000
There were 265 retail units in operation in October, this year, as compared with 262 units a year earlier. Wholesale accounts in October, 1949, totaled 2,343, as against 2,054 in October, 1948.—V. 170, P. 1559.

Western Light & Telephone Co., Inc.—Rights to Stock-

ber, 1949, totaled 2,343, as against 2,054 in October, 1948.—V. 170, p. 15.9.

Western Light & Telephone Co., Inc.—Rights to Stockholders—
The company is issuing to the holders of its outstanding shares of common stock, of record Nov. 1, 1949, transferable warrants evidencing (1) rights to subscribe, at \$21 per share, for 14,162 additional shares of common stock (par \$10) on the basis of one such share for each 20, shares so held of record, and (2) the privilege to oversubscribe for additional shares at said price, subject to allottent out of the shares of such common stock, if any, not taken by subscription. The warrants expire at 3 p.m. (CST) on Nov. 16.

Subscriptions are payable at Continental Illinois National Bank & Trust Co. of Chicago.
No part of the 14,162 shares of common stock offered is being underwitten. Company, however, has agreed to sell to Harris, Hall & Co. (Inc.); at the subscription price to stockholders, any shares of such stock which are not subscribed for by the stockholders, but Harris, Hall & Co. (Inc.); at the subscription price to stockholders, any shares of such stock which are not subscribed for by the stockholders, but Harris, Hall & Co. (Inc.) is not committed to purchase such shares.

History AND BUSINESS—Company is the surviving corporation resultifig Tsom the merger; effective on Aug. 11, 1945, of Western Light & Telephone Co. (Del.), into Kansas Power Co. (Kans.).

The company is engaged principally in supplying electric and telephone service. As of Aug. 31, 1949, the exampany supplied electric service to 44.771 customers in 146 communities, in Kansas and 12 communities in Missouri, as well as in adjoining tornal territory. The four largest cities served are Great Bend, Dodge City, Liberal and Concordia, Kan. Electric energy is also supplied at wholesale to 13 municipalities in Kansas. As of the same date the company slope supplied, telephone service to 44.773 customers in 1903 communities in Kansas.

For the 12 months ended Aug. 31, 1949, the company derived 37.5% of the comp

expenditures of \$70,000 for gas and water properties will be for general improvements of the existing systems necessary to serve additional customers.

The proceeds to the company from the sale of the additional shares of common stock offered hereby will vary depending upon the extent to which the warrants are exercised and upon the amount of commissions the company will be required to pay to dealers. Also, there is no firm commitment on the part of underwriters or others to purchase from the company any of such shares which are not subscribed for by the stockholders. Based on the assumption that all of the shares of common stock offered are sold by the company at the subscription price and that the 'dealers' commission is paid on all such shares, the net proceeds to the company will amount to \$272,402 (equivalent to \$19,23 per share), after deducting estimated expenses of \$25,000 including the dealer managers' fees of \$3,000 and their out-of-pocket expenses estimated at not more than \$1,000.

The company has arraiged, subject to the execution of the necessary purchase agreement, for the sale to an institutional investor, at 100.72/c pius accrued interest; of \$1,25,000 3'4'c, sinking fund debentures, will be consummated on or before Dec. 1, 1949, and that the obligation of the purchaser of the debentures will be conditioned upon the company receiving not less than \$250,000 from the sale of the additional shares of common stock now offered.

The net proceeds to be received by the company from the sale of the additional shares of common stock now offered.

The net proceeds to be received by the company from the sale of the additional shares of common stock and from the debentures will be used to finance in part the company's construction program. Other funds required to finance this construction program to the end of 1950 are expected by the company to become available from the sale to institutions of approximately \$1,500,000 first mortgage bonds in the early part of 1950, and from treasury funds and ether intern

CAPITALIZATION

(Adjusted to reflect issuance of 14.162 shares of common stock and \$1,250,000 3½% sinking fund debentures)

	Authorized	Outstanding
First mortgage bonds Series A, 3%, due July 1, 1975		\$6,014,000
Series B, 318 %, due Dec. 1, 1977	\$1,250,000	1.237,500
Series C, 33%, due Dec. 1, 1978	2,500,000	2,500,000
31/2 % sink. fund debs., due Nov. 1, '69	1,250,000	1,250,000
5% preferred stock (par \$25)	250,000 shs.	161,554 shs
Common stock (par \$10)	400,000 shs.	297,394 shs

*Without specified limit as to aggregate principal amount but subject the restrictive provisions of the indenture under which the bonds e-ssuable.

to the restrictive provisions of the indenture under which the bonds are issuable.

SOLICITATION OF SUBSCRIPTIONS—Company has entered into an agreement with Harris, Hall & Co. (Inc.), Chicago, and The First Trust Co. of Lincoln, Neb. (dealer managers), whereby the dealer managers agree to use their best efforts to form and manage a group of security dealers, including the dealer managers, to solicit subscriptions to purchase the additional shares of common stock offered.—V. 170, p. 1539.

Western Maryland Ry.—Plans Bond Trade—

The company took first steps Nov. 9 toward extending the maturity about \$44,177,000 of its outstanding non-callable 4% bonds due mature in 1952.

It is proposed to make the bondholders an offer of an exchange under, which the old bonds would be turned in for new obligations maturing in 1969, 10th 1952, the proposed new bonds would bear interest at 4½% and thereafter 4%.

The board of directors voted Nov. 9 to call a special meeting of stockholders for Dec. 15 to approve execution of a new general mortgage. It also authorized the company's officers to proceed with a pan for the exchange offer.

Subject to approval of the ICC, it is expected that formal offer of xchange will be made to the bond holders within two weeks.—V. 170, 1742.

Western Pacific RR. Co.—Earnings—

3	September—	1949	1948	1947	1946	
	Gross from railway	\$3,303,042	\$4,452,792	\$3,689,650	\$4,232,891	
	Net from railway	€39,348	1,577,540	1,137,656	1,591,220	
	Net ry. oper. income	280,587	784,518	691,955	720,303	
į	From Jan. 1-		10. 20		1,1	
	Gross from railway	30,044,526	32,217,990	28,172,991	31,329,311	
	Net from railway	4,945,467	7,785,230	5,637,925	7,253,437	
٠	Net ry. oper. income	2,689,113	3,994,353	2,693,326	3,258,489	

CONSQLIDATED INCOME ACCOUNT (Incl. Sacramento Northern Ry, and Tidewater Southern Ry, Co.) Period End. Sept. 30— 1949—Month—1948 1949—9 Mos.—1948 Railway oper. revenues 3, 36, 39, 152 \$4, 820, 051 \$32, 062, 796 \$34, 223, 931 Railway oper. expenses 2, 863,470 3, 125, 139 26, 952, 264 26, 409, 663

775,682	\$1,694,912	\$5,110,512	\$7,814,268
103,990 124,273	113,623 530,485	937,119 Cr16,590	954,369 1,517,871
64,925	121,279	878,250	915,840
482,494	\$929,525	\$3,311,734	\$4,426,188
122,043	98,938	756,011	740,677
360,451 53,031	\$830,587 49,426	\$2,555,723 503,988	\$3,685,511 476,073
413,482 38,612 49,562	\$830,013 42,886 41,755	\$3,059,711 376,038 439,199	\$4,161,584 1,111,130 402,581
	103,990 124,273 64,925 482,494 122,043 360,451 53,031 413,482 38,612	103,990 113,623 124,273 530,485 64,925 121,279 462,494 \$929,525 122,043 98,938 360,451 \$830,587 55,031 49,426	103,990 113,623 937,119 124,273 530,485 Cr16,590 64,925 121,279 878,250 462,494 \$929,525 \$3,311,734 122,043 98,938 756,011 360,451 \$830,567 \$2,555,723 53,031 49,425 503,988 443,482 \$840,013 \$3,059,711 38,612 42,886 376,038

*Net income \$325,308 \$795,371 \$2,244,474 \$2,647,873
*Amount available for contingent charges, i.e., capital fund, interest requirements, on general mortgage 4½% income bonds, sinking fund and other corporate purposes.—V. 170, p. 1539.

Western Ry. of Alahama—Farnings—

A. O. A. Markette, and the contract of the con	ans series	part of the state	St. Salara
September— 1949	1948	1947	1946
Gross from railway \$346.187	\$383,696	\$345.312	\$321,632
Net from railway 85.552	78,384	69.440	38,604
Net ry. oper income 38,641	34,669	24.383	25,582
From Jan. 1-		4.5	
Gross from railway 2.996.784	3.350,890	2.950.298	2,885,829
Net from railway 492.964	721,432	538,987	330,219
Net ry oper income 197,900	326,499	191,786	244.816
-V. 170, p. 1441.			,

Westmoreland Coal Co.-Declares Stock Dividend-

The directors have declared a stock dividend of one share of stock for each 14 snares held, to take the place of the cash dividend usually voted at this time. This distribution will be made Dec. 15 to stockholders of record Nov. 17. Fractions will be paid in scrip certificates, the company said.

The company paid \$1 a snare in each of the first three quarters of this year and at this time in 1948 plus an extra of a similar amount.—V. 162, p. 3333.

Weston Electrical Instrument Corp. (& Subs.)—Earns.

Net profit after taxes	\$309,290	\$447,992	\$551.090	\$1,011,080
Capital shs, outstanding	160,583	160,583	160,583	160,583
Earnings per share	\$1.92	\$2.79	\$3.43	\$6.30
*During this period, c	ost of mov	ing machin	ery, equip	ment, and
inventories of subsidiary,	the C. J.	ragnabue C	orp. (N. J.	acquired

Inventories of subsulary, the C. J. Tagnanue Corp., in. J.) acquired on Jan. 19, 1948, amounted to \$265,435. Earned surplus was charged in the amount of \$159,261, which is the remainder of the total cost after deducting \$106,174 for the related reduction in Federal Income tax attributable thereto and charged to income.—V. 170, p. 834.

Wheeling & Lake Erie Ry _ Farnings_

		Tar IIII	,5	
	, September 1949	1948	1947	1946
	Gross from railway \$2,260,589	\$3,555,117	\$2,675,693	
6	Net from railway 558,606	1,620,938	822,216	780,136
	Net ry. oper. income 367,961	1,027,748	471,066	501,369
	From Jan. 1—			
-	Gross from railway 24.678,389	27,629,370	21,805,592	15,324,282
1	Net from railway 7,980,155	10,797,717	7,724,234	3,450,614
	Net ry. oper. income 5,233,327	6,925,693	4,825,739	2,373,570
1	V. 170, p. 1441			

Willson Products, Inc.-Dividend Meeting Postponed-

The corporation has postponed its dividend meeting to Nov. 15 from Nov. 8 because of the holiday. The company is paying quarterly dividends of 20 cents per share, the last of which was distursed on Sept. 10, 1949—V. 170, p. 1441.

Wilson-Jones Co. To Increase Capitalization-

The stockholders on Nov. 15 will consider a proposal to increase the authorized common stock from 300,000 shares to 500,000 shares. There are presently outstanding 294,830 shares.—V. 170, p. 441.

Wisconsin Central Ry.—Earnings-

and the Problems of the control of t			0	The second second	
September-	1949	1948	1947	1946	
Gross from railway	\$2,269,440	\$2,678,690	\$2,296,588	\$1,984,109	
Net from railway	531,723	919,495	618,820	482,991	
Net ry. oper income	262,898	532,510	173,578	478,204	
From Jen. 1-			1.		
Gross from railway	20,215,474	22.416.029	19,482,548	16,814,651	
Net from railway	4,218,427	6,179,332	5,447,068	3.314.654	
Net ry. oper. income	1,802,478	2,961,642	2,723,248	1,855,409	

Wisconsin Hydro Electric Co.—Earn		1 6 6 1 4 4 5	
Nine Months Ended Sept. 30—	1949	1948	
Operating revenues	\$1,151,649	\$998,074	
Operation Maintenance	604,390	604,768	
Manivenance	61,541	42,399	
Depreciation	108,913	102,131	
General taxes	92,566	92,733	
General taxes State and Federal income taxes	84,194	35,450	
Gross income	\$200,045	\$120,592	-
Total deductions	55,035	52,211	
. Net income	\$145.010	\$68,382	
Per share of common stock (132,800 shares)	\$1.09	\$0.51	

(Alan) Wood Steel Co. (& Sub.) - Earnings-

Mine Months Ended Sept. 30-	1949	1948
Net sales and operating revenue	\$27,705,066 87,152	\$33,523,472 55,682
Total	\$27,792,218	\$33,579,154
binployee costs	7 770 242	7,954,568
Materials and services purchased	15,299,840	20,217,859
Depreciation and depletion	946 450	927,889
int., exp. and taxes on first mtge. bonds	271,308	4,025
Miscellaneous taxes	225 100	239,923
rederal income tax	1,317,000	1,697,000
Federal income tax Pennsylvania income tax	118,000	154,000
Net income	\$1,835,172	40 000 00-
Dividends on 5%, cum. pfd. stock	91,600,114	\$2,383,890
Dividends on common stock	260,111	265,130
Olvidends on common stock No. of common shares Earned per common share	507,880	362,747
Formed her common shares	507,880	
-V. 170, p. 1846.	\$3.10	\$4.38

Woodstock Typewriter Co. (III.) -Sale-

The manufacturing rights and facilities of this company have been purchased by R. C. Allen, Business Machines, Inc., or Grand Rapids, Mich., Raiph C. Allen, President of the latter firm, announced on Nov. 9. Woodstock's machinery and equipment will be moved from Woodstock, Ill., to Grand Rapids early in 1950.

Mr. Allen added that a new improved typewriter bearing the R. C. Allen, Woodstock trademark, would be manufactured at Grand Rapids.—V. 166, p. 996.

Woodward Governor Co.—To Pay \$1 Extra Div.

On Nov. 8 the directors declared an extra dividend of \$1. per share, and, the regular quarterly dividend of 25 cents per share on the common, stock, both, payable Dec. 6 to holders of record Nov. 22, 1949.—An extra of like amount was paid on Sept. 7, last, and on Sept. 3, 1948.—V. 161, p. 1473.

(F. W.) Woolworth & Co., Ltd., London, England—Ordinary Shares Increased—To Pay 100% Stock Div.—The shareholders at an extraordinary general meeting held on Nov. 11 approved a proposal that the capital of the company be increased to £20,000,000 by the creation of 30,000,000 new ordinary shares of 5s. each, which will be issued to holders of the present outstanding 30,000,000 shares of ordinary stock as a 100% stock dividend to holders of ordinary stock of record Nov. 11, 1949. The sum of £7,500,000, forming part of the balance of £8,302,032 outstanding to the credit of profit—and loss account on Dec. 31, 1948, will be capitalized.

standing to the credit of profit—and loss account on Dec. 31, 1948, will be capitalized.

The New York Stock Exchange has received notice from Guaranty Trust Co. of New York, depositary, that, subject to the above stock-holders approval of the increase in capitalization, such share bonus will be distributed by it on Nov. 17, 1949, to holders of the American depositary receipts representing the ordinary registered shares of record at the close of business on Nov. 10, 1949, in the form of American depositary receipts upon receipt of its required fee for the issuance of such American depositary receipts.

The Committee on Securities of the Exchange rules that the American depositary receipts for the ordinary, registered shares, be not quoted "ex" until further notice the above referred to share, bonus distribution at the rate of one additional ordinary registered share for each ordinary registered share held. The Committee further rules that all American depositary receipts for said stock delivered after Nov. 10, 1949, and until further notice must be accompanied by due bills for said distribution.—V. 161, p. 703.

(F. W.) Woolworth Co.—October Sales Off—
Period End. Oct. 31— 1949—Month—1948 1949—10 Mos.—1948
ales _______ 50,755,461 53,429,686 451,728,348 462,962,861 -V. 170, p. 1539.

(Wm.) Wrigley Jr. Co. (& Subs.) - Earnings-

	Period End. Sept. 30-	1949-3	Mos.—1948	1949-9 N	los1948
	Net sales, less cash dis- counts allowed	\$17 901 470	\$16,185,466	eg '	
	Int. and divs. from in-	φ11,301,±10	\$10,100,400	\$52,944,922	\$45,360,866
	vestments	545.048	96,943	1,249,016	422.004
	Net gains from sales of	010,010	30,343	1,249,016	433,864
	secs, and other prop		2,429	Dr263,292	24,746
	Misc. other inc. (net)_	99,209	81,650	336,303	317,425
				550,505	317,425
	Motel the same		121 - 1 - 114	15 3 3 -512	11.11
	Total income			\$54,266,949	\$46,136,901
	*Materials and labor Selling, distribution and	9,055,394	8,787,858	26,631,861	23,307,029
	gen. admin. expenses	3,789,378	2,710,651	10,718,422	8,143,083
i	Prov, for depreciation	222,681	140,456		430,884
	U. S. Govt. inc. taxes	1,669,849	1,540,907		4,736,003
	Foreign govts.' income		445		-, 100,000
	taxes		278,859	993,017	649,658
	tNet earnings	#2 20 £ 005	00 005 555	****	11.117.7
	Loss on conversion of	\$3,384,225	\$2,907,757	\$10,246,880	\$8,870,244
	net current assets of		A Later Co.		K 25
	foreign subsidiaries	765,891		765,891	S
	Total Bushard Tes	* 100,001		100,091	
	Net earns, for period.	40 010 004	***********	7477177	202 - 300
		\$2,618,334	\$2,907,757	\$9,480,989	\$8,870,244
			44.40		1
	(1,968,487 shares)		\$1,48		\$4.51
	!Net earnings	Dr330,306	302,325	488,572	830,753

*And services consumed in making-chewing gum and other prosold to customers. †Before extraordinary loss on conversion of current assets of foreign subsidiaries resulting from devaluatio foreign currencies. Tof foreign subsidiaries included above (deducting exchange loss of \$765,891.)—V. 170, p. 734.

Yonkers Electric Light & Power Co.—Earnings.

12 Months Ended Sept. 30—	1949	1948
Operating revenues	\$5,428,308	\$4,710,844
Operating expenses	1,701,189	
Maintenance	666,038	
Depreciation Taxes, other than Federal income	681,250	
Taxes, other than Federal income	805,714	750,876
Federal income tax (est.)	530,600	293,800
Operating income	\$1,043,517	ence ci's
Non-operating income	2,160	\$767,614
Non-operating income	2,160	2,152
Gross Income	\$1,045,677	ATICO TICC
Gross income Income deductions	050 247	\$769,766
income deductions	258,347	272,316
Net income	\$787.330	\$497,450
Sales of electricity (kwh.)	120,867,174	117,735,465
-V. 170, p. 988.		,

Younker Brothers, Inc., Des Moines, Ia.-Filing-

On Nov. 4 a letter of notification was filed with the SEC for 1,000 shares (no par) stock, to be sold at \$27.50 each through T. C. Henderson & Co., Des Moines. Proceeds go to selling stockholder.

in it

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Bond Sale Details—The \$610,-600 natural gas revenue bonds purchased by Shields & Co., of New York New York, and Associates, on a bid reflecting a net interest cost of about 3.31%, as previously moted in y. 170 p. 1846, were sold as follows:

\$264,000 as 3½s. Due on Nov. 1 from 1952 to 1966 inclusive, 346,000 as 3¼s. Due on Nov. 1 from 1967 to 1979 inclusive, \$264,000 as 3½s. Dated Nov. 1, 1949.

CALIFORNIA

Elsinore Union High Sch. Dist.,
Riverside County (P. O.
Riverside), Calif.
Bond Sale—The \$100,000 school
bonds offered Nov. 7—v. 170, p.
1742—were awarded to the Bank
of America National Trust & Savings Association, of San Francisco,
as 2¼s, at a price of 100,01, a basis
of about 2.24%. Dated Dec. 1, 1949.
Due on Dec. 1 from 1950 to 1959
inclusive. inclusive.

Hamilton Union High Sch. Dist.,

Bond Sale—The \$135,000 school bonds offered Nov. 7-v. 170, p. 1540—were awarded to the Bank of America National Trust & Savings Association of San Eastern ings Association, of San Francisco, at a price of 100.11, a basis of about 2.31%, as follows:

\$111,000 as 2½s. Due on Dec. 1 from 1950 to 1965 inclusive. 24,000 as 2½s. Due on Dec. 1 from 1966 to 1969 inclusive.

Dated Dec. 1, 1949. The second highest bidder was Blyth & Co., for \$77,000 as 2½s, at a price of 100.06, a basis of about 2.41%.

Kern County Housing
Authority, Calif.
Note Sale — The \$425,000 9th
Series notes offered Nov. 3 were
awarded to the Central Hanover
Bank & Trust Co., of New York,
at 0.75%. Dated Nov. 29, 1949.
Due on Dec. 1, 1950.

Los Angeles, Calif.
Bond Offering—Joseph L. Williams, Secretary of the Board of Water and Power Commissioners, will receive sealed bids at the Corporate Trust Dept. of the National City Bank of New York, 22 William Street, New York, N. Y., until 10 a.m. (EST) on Nov. 15 for the purchase of \$20.000,000 not to exceed 4% interest Department of Water and Power electric plant revenue, Issue of 1949, coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due \$500,000 on Nov. 1 from 1950 to 1989 inclusive. The bonds maturing on or after Nov. 1, 1955, or any of them, may be redeemed, at the option of the Department, on Nov. 1, 1952, or on any interest payment date thereafter prior to maturity, at redemption price with respect to each such redeemable bond equal to 100¼% of the for the purchase of \$20.000,000 not able bond equal to 1001/4% of the principal amount thereof, plus ¼ of the principal amount thereof, plus ¼ of such principal amount for each whole 12 months' period, and for any remaining fraction of a 12 months' period, from the date fixed for redemption to the maturity data of such bond but maturity date of such bond, but not exceeding 103% of such prin-cipal amount. Such proposals amount. Such proposals may specify one or more interest rates; provided, however, that no interest rate shall be specified which is not a multiple of 1/4 of 1%; provided, further, that interest rates on the bonds shall not

the interest cost to be incurred inrough the issuance of the bonds exceeding 4% per annum. The approving opinion of O'Melveny & Myers, of Los Angeles, will be furnished. A certified check for \$40,000, payable to the Department of Water and Power, is required.

Pauma School District, San Diego County (P. O. San Diego), Calif.

Bond Sale—The \$60,000 school bonds offered Nov. 7—v.. 170, p. 1847—were awarded to the William R. Staats Co., of Los Angeles, as 2¾s, at a price of 100.13, a basis of about 2.73%. Dated Dec. 12, 1950. Due on Dec. 12 from 1950 to 1959 inclusive. The second highest bidder was Wesley Hall & Co., for 3s, at a price of 100.52.

Santa Rosa Sch. Dists., Sonoma County (P. O. Santa Rosa),
Calif.

Bond Offering — Walter H.
Nagle, Clerk of the Board of Supervisors, will receive sealed bids until 11.30 p.m. (PST) on Nov. 28 for the purchase of \$890,000 not to exceed 5% interest school bonds divided as follows: divided as follows:

\$540,000 Elementary School District bonds. Due Jan. 1, as follows: \$16,000 in 1950 and 1951, \$17,000 in 1952 and 1953, \$18,-\$17,000 in 1952 and 1953, \$18,000 in 1954 to 1956, \$19,000 in 1957 and 1958, \$20,000 in 1959 and 1960, \$21,000 in 1961 and 1962, \$22,000 in 1963 and 1964, \$23,000 in 1967 and 1968, \$25,000 in 1967 and 1968, \$25,000 in 1969 and 1970, \$25,000 in 1969 in

\$24,000 in 1967 and 1968, \$25,-000 in 1969 and 1970, \$26,000 in 1971, \$27,000 in 1972 and 1973, and \$32,000 in 1974.

50,000 High School District bonds. Due Jan. 1, as follows: \$10,000 in 1950, \$11,000 in 1951 to 1953, \$12,000 in 1958 to 1957, \$13,000 in 1958 to 1961, \$14,000 in 1962 to 1964, \$15,000 1965 to 1968, \$16,000 in 1969 and 1970, \$17,000 in 1971 and 1972, \$18,000 in 1973, and \$21,-000 in 1974.

Dated Jan. 1, 1950. Principal and interest (J-J) payable at the County Treasurer's office. A certified check for 10% of the bonds, payable to the Chairman of the Board of Supervisors, is required.

Summit Elementary School District,

Summit Elementary School District,
Ventura County (P. O.
Ventura), Calif.

Bond Offering—L. E. Hallowell,
County Clerk, will receive sealed
bids until 10 a.m. (PST) on Nov.
15 for the purchase of \$25,000 not
to exceed 5% interest building
bonds. Dated Dec. 15, 1949. Denomination \$1,000. Due \$1,000 on
Dec. 15 from 1950 to 1974 inclusive. Principal and interest (J-D)
payable at the County Treasurer's
office. A certified check for 3%
of the bonds, payable to the
Chairman of the Board of Supervisors, is required. visors, is required.

COLORADO

Jefferson County Sch. Dist. No. 1

(P. O. Golden), Colo.

Bond Offering—Mary Mohler,
Secretary of the Board of Education, will receive sealed bids until
8 p.m. (MST) on Nov. 15 for the
purchase of \$350,000 not to exceed
234% interest building coupon
bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$14,000 in 1951 and 1952; \$15,000 in 1953 and 1954; \$16,000 in 1955 and 1956; \$17,000 in 1957 and 1958; \$18,000 in 1959 and 1960; \$19,000 in 1961 and 1962; \$20,000 in 1963; \$21,000 in 1964 and 1965; \$22,000 in 1966 and 1967, and \$23,000 in 1968 and 1969. be specified which would result in Bonds maturing in 1960 to 1969, to

redeemable at the option of the be redeemable at the option of the District on Nov. 1, 1959, or on any interest date thereafter. Principal and interest (M-N) payable at the County Treasurer's office. The approving opinion of Pershing, Bosworth, Dick & Dawson, of Denver, will be furnished to the purchaser at the expense of the District. A certified check for 5% of the bonds is required.

CONNECTICUT

Torrington, Conn.
Note Sale — The \$300,000 First District tax anticipation notes of-District tax anticipation notes or-fered Nov. 4—v. 170, p. 1743— were awarded to Day, Stoddard & Williams, of New Haven, at 0.82% interest. Dated Nov. 8, 1949. Due on May 8, 1950. The second highest bidder was Estabrook &

Co., at 0.86% interest. West Hartford, Conn.
Bond Sale—The \$934,000 school bonds offered Nov. 7—v. 170, p. 1743—were awarded to the First Boston Corp. and Cooley & Co., of Hartford, jointly, as 1½s, at a price of 100.64, a basis of about 1.43%. Dated Nov. 15, 1949. Due 1.43%. Dated Nov. 15, 1949. Due on Nov. 15 from 1950 to 1969 inclusive.

DELAWARE

Delaware (State of)
Bond Ottering—marris B. Mc-Dowell, Jr., Secretary of the State, will receive sealed bids until 1 p.m. (EST) on Nov. 22 for the purchase of \$23,369,000 not to exceed 2½% interest coupon or registered bonds, divided as fol-

\$7,000,000 highway improvement 1949, Series A bonds. Dated Dec. 1, 1949. Due \$350,000 on Dec. 1 from 1950 to 1969 inclusive, 1,280,000 highway refunding 1949

1,280,000 highway refunding 1949 bonds. Dated Oct. 1, 1949. Due April 1, as follows: \$100,000 from 1952 to 1963 inclusive, and \$80,000 in 1964.
3,639,000 capital improvement 1949 bonds. Dated Dec. 1, 1949. Due on Dec. 1, as follows: \$182,000 from 1950 to 1968 inclusive, and \$181,000 in 1969. in 1969

450,000 hospital bonds. Dated Dec. 1, 1949. Due on Dec. 1, as follows: \$22,000 from 1950 to 1959 inclusive, and \$23,000 from 1960 to 1969 inclusive.

6,000,000 veterans' military pay, Series A bonds. Dated Dec. 1, 1949. Due \$300,000 on Dec. 1 from 1950 to 1969 inclusive. 10,000,000 school, Series A bonds.

Dated Dec. 1, 1949. Due \$500,-000 on Dec. 1 from 1950 to 1969 inclusive.

Denomination \$1,000. Principal and interest payable at the Farmers Bank of the State of Delaware, Dover. Bidders to name Helaware, Dover, Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for \$560,000, payable to the State Treasurer, is required.

FLORIDA

Lakeland, Fla.

Certificate Offering- L. Pressgrove, City Clerk and Comptroller, will receive sealed bids until 10 a.m. (EST) on Nov. 10 for the purchase of \$750,000 utilities services taxes revenue coupon or

\$50,000 in 1951; \$60,000 in 1952; at the Irving Trust Co., New York \$65,000 in 1953; \$70,000 in 1954; \$75,000 from 1955 to 1975 inclusive; \$80,000 in 1953; \$90,000 in 1959, and \$110,000 in 1960. Bidders to name the rate of interest, ing, Bosworth, Dick & Dawson, of expressed in a multiple of 14 of Denver will be furnished to the ders to name the rate of interest, expressed in a multiple of % of 1%. Principal and interest payable at the Manufacturers Trust able at the Manufacturers Trust Co., New York City. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York, will be furnished to the purchaser without cost. A certified check for 2% of the bid, payable to the City, is required.

Pompano Beach, Fla.

Certificate Offering—The City Commission will receive sealed bids until 7:30 p.m. (EST) on Nov. 29 for the purchase of \$100,-000 water received. Nov. 29 for the purchase of \$100,-000 water revenue certificates. Due on July 1 from 1951 to 1964 inclusive. Optional July 1, 1954. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser. A certified check for 2% is required. quired.

GEORGIA

GEORGIA

DeKalb County, County Sch. Dist.
(P. O. Decatur), Ga.

Bond Offering—J. D. Cherry,
Secretary of the County Board of
Education, will receive sealed
bids until 11 a.m. (EST) on Nov.
22 for the purchase of \$1,925,000
2½% school coupon bonds. Dated
Nov. 1, 1949. Denomination \$1,000.
Due on Nov. 1, as follows: \$25,000 in 1950; \$52,000 from 1951 to
1954; \$58,000 from 1955 to 1959
inclusive; \$66,000 from 1960 to
1963 inclusive; \$68,000 from 1964
to 1969 inclusive; \$72,000 from
1970 to 1974 inclusive, and \$74,000 in 1975 to 1979 inclusive.
Principal and interest payable at
the First National Bank, of Atlanta. The approving opinion of
Spaulding Sibley Troutman & the First National Bank, of Atlanta. The approving opinion of Spaulding, Sibley, Troutman & Kelley, of Atlanta, will be furnished without cost to the purchaser. A certified check for \$33,500, payable to the County Board of Education, is required.

Board of Education, is required.

Spalding County, County Sch. Dist.

(P. O. Griffin), Ga.

Bond Offering — B. C. Alliff,
Secretary of the Board of Education, will receive sealed bids until

3 pm. (EST) on Nov. 15 for the purchase of \$325,000 234 % school coupon or registered bonds. Dated
Nov. 1, 1949. Denomination \$1,000. Due on Jan. 1, as follows:
\$11,000 from 1951 to 1973 inclusive, and \$12,000 from 1974 to
1979 inclusive. Principal and interest (J-J) payable at the Trust
Company of Georgia, Atlanta, or such other bank in Atlanta as may be designated by the purchaser. The approving opinion of Spaulding, Sibley, Troutman & Kelley of Atlanta to chaser. The approving opinion of Spaulding, Sibley, Troutman & Kelley, of Atlanta, will be furnished to the purchaser without cost. A certified check for \$6,500, payable to the Board of Education, is required.

IDAHO

Bannock County (P. O. Pocatello), Idaho
Bond Offering — Anna Keefe,
County Clerk, will receive sealed
bids until 10 a.m. (MST) on Nov.
30 for the purchase of \$550,000 not to exceed 3% interest hospital bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on Oct. 1, as follows: \$20,000 from 1951 to 1957 inclusive; \$30,000 from 1958 to 1964 inclusive and \$40,000 from registered certificates. Dated 1965 to 1969 inclusive. Principal interest payment date after issu-Sont. 1. 1949. Denomination \$1,- and interest (A-O) payable at the 000. Due on Sept. 1, as follows: County Treasurer's office, or the following premiums: 8% if

Denver, will be furnished to the purchaser without cost. A certified check for 5% of the bid, payable to the County, is required.

ILLINOIS

Cook County (P. O. Chicago), Ill.
Bond Offering — Michael J.
Flynn, County Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 22 for the purchase of \$400,000 2% juvenile detention home coupon bonds. Dated Dec. 1, 1947. Denomination \$1,000. Due on Dec. 1, 1957; \$350,000 thereof optional at par and accrued interest as follows: \$50,000 on June 1 from 1951 to 1957 inclusive; or on any interest payment date after said respective dates. Principal and interest (J-D) payable at the County Treasurer's office. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser by the County. A certified check for \$15,000, payable to the County Treasurer, is required.

INDIANA

Angola, Ind.

Bond Sale—The \$65,000 water works revenue 1949 bonds offered Nov. 4—v. 170, p. 1643—were awarded to the City Securities Corp., of Indianapolis. Dated Aug. 1, 1949. Due on July 1 from 1950 to 1971 inclusive.

Clinton County (P. O. Frankfort), Ind.

Bond Sale—The \$600,000 hospital bonds offered Nov. 7—v. 170, p. 1634 — were awarded to the Continental Illinois National Bank & Trust Co. of Chicago and Continental Illinois National Bank & Trust Co., of Chicago, and Goldman, Sachs & Co., of New York, jointly, as 1½s, at a price of 101.26, a basis of about 1.34%. Dated Oct. 20, 1949. Due on July 1 from 1950 to 1965 inclusive.

Fort Wayne Housing

Authority, Ind.
Note Sale—The \$273,000 11th Note Safe—The \$273,000 11th Series notes offered Nov. 3 were awarded to the Chemical Bank & Trust Co., of New York, and Associates, at 0.82%. Dated Nov. 29, 1949. Due on Dec. 1, 1950.

Madison, Ind.

Bond Offering — Catherine E.
Widman, City Clerk, will receive
sealed bids until 2 p.m. (CST)
on Nov. 18 for the purchase of
\$300,000 not to exceed 4% interest sewage works revenue cou-pon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due \$3,000 Denomination \$1,000. Due \$3,000 Jan. and \$4,000 July 1, 1952, \$4,-000 Jan. and July 1, 1953 and 1954, \$4,000 Jan. and \$5,000 July 1, 1955, \$5,000 Jan. and July 1, 1956 and 1957, \$5,000 Jan. and \$6,000 July 1, 1958 and 1959, \$6,-00 Jan. and July 1, 1960, \$6,000 Jan. and \$7,000 July 1, 1961 and 1962, \$7,000 Jan. and July 1, 1963, \$7,000 Jan. and \$8,000 July 1, 1964 and 1965, \$8,000 July 2, 1, 1964 and 1965, 1964 and 1965, \$8,000 Jan, and July 1, 1966 and 1967, \$8,000 Jan. and \$9,000 July 1, 1968, \$9,000 Jan. and July 1, 1969 and 1970, \$9,000 Jan. and \$10,000 July 1, 1971 and \$10,000 Jan. and July 1, 1972 and 1973. All bonds are redeemable at the option of the City, in whole or in part, in their inverse numerical order, on any ance, at face value, together with

redeemed on or before Jan. 1, 1956; 6% if redeemed after Jan. 1, 1956, and on or before Jan. 1, 1961; 4% if redeemed after Jan. 1961; 4% if redeemed after Jan. 1, 1961, and on or before Jan. 1, 1966; 2% if redeemed after Jan. 1, 1965, and prior to maturity; plus in each case interest to the date fixed for redemption. Principal and interest (J-J) payable at the First National Bank, Madison. Bidders to name the rate of interest, expressed in a multiple of 1% of 1%. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the purchaser. A certinished to the purchaser. A certified check for \$3,000, payable to the City, is required.

New Albany Sch. City, Ind.

Bond Offering—H. Scott Pickens, Secretary of the Board of School Trustees, will receive sealed bids until 3 p.m. (CST) on Nov. 22 for the purchase of \$250,000 not to exceed 3% interest building of 1949 bonds. Dated building of 1949 bonds. Dated Nov. 22, 1949. Denomination \$1, 000. Due \$7,000 on July 1, 1950; \$6,000 on Jan. 1 and \$7,000 on July 1 from 1951 to Jan. 1, 1968 inclusive, and \$3,000 on July 1, 1969. Bidders to name the rate of interest expressed in a multiple intrest, expressed in a multiple of 1/8 of 1%. The approving opin-ion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished at the expense of the School City. A certified check for \$2,000, pay-able to the School City, is re-

Sandcreek Twp. (P. O.

Bond Sale—The \$63,350 bonds offered Nov. 5 were awarded to George F. Redelman, of Greensburg, as 134s, at a price of 101.006, a basis of about 1.64%, as follows: \$35,500 Sch. Twp. bonds. Denomi-

nation \$1,000, except one for \$500. Due \$500 on July 1, 1951, and \$1,000 on Jan. 1 and July 1 from 1952 to Jan. 1,

27,850 Civil Twp. bonds. Denomination \$500, except one for \$350. Due \$350 on July 1, 1951; \$1,000 on Jan. 1 and \$500 on July 1 from 1952 to Jan. 1, 1968 inclusive, and \$1,000 on Jan. 1 and July 1,

Dated Dec. 1, 1949. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis. The second highest bidder was Westport Union Trust Co., Westport, for 13/4s, at a price of 100.26.

IOWA

Alpha School District, Ia.

Bonds Sold—An issue of \$20,-000 gymnasium construction bonds has been sold to Wheelock & Cummins, of Des Moines, as 2s, at a price of 100.71.

Oskaloosa, Iowa
Bond Offering—Laura H.
Spooner, City Clerk, will receive sealed bids until 4:30 p.m. (CST)
on Nov. 14 for the purchase of \$51,000 street bonds, divided as follows:

\$15,000 construction bonds. Due \$5,000 on Nov. 1 from 1951 to 1953 inclusive.

36,000 improvement bonds. Due \$4,000 on May 1 from 1950 to 1958 inclusive.

Dated Nov. 1, 1949. The approving opinion of Bannister, Carpenter, Ahlers & Cooney, of Des Moines, will be furnished to the purchaser.

Spencer, la.

Bond Sale-The \$45,000 city hall bonds offered Nov. 7-v. 170, p. -were awarded to the Iowa Des Moines National Bank & Trust Co., of Des Moines, as 11/4s, at a price of 100.08, a basis of about 1.23%. Dated Oct. 1, 1949. Due on Nov. 1 from 1951 to 1959 inclusive. The second highest bidder was Otis & Co., for 11/4s, at a price of 100.07.

KENTUCKY

Princeton, Ky.

Bond Offering—Garland Quisenberry, City Clerk, will receive sealed bids until 7 p.m. (CST) on Nov. 14 for the purchase of \$21,-000 water works revenue bonds. Dated Jan. 1, 1949. Denomination \$1,000. Due \$7,000 Jan. 1, 1971 to 1973, optional for redemption by the city prior to maturity on any interest payment date on or after Jan. 1, 1953, with a stipulation that the city will pay the holder of any of such bonds thus redeemed additional interest in an amount of such bonds thus redeemed additional interest in an amount equal to 4% of the principal if called for redemption on or before Jan. 1, 1956; 3% of such principal amount if called for redemption thereafter and on or before Jan. 1, 1959; 2% of such principal amount if called for redemption thereafter and on or before Jan. 1, 1962; 1% of such principal amount if called for redemption thereafter and on or before Jan. 1, 1962; 1% of such principal amount if called for redemption thereafter and on for redemption thereafter and on or before Jan. 1, 1965, and with-out payment of additional inter-est if called for redemption thereafter. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser by the city. A certified check for \$500 is required. \$500 is required.

LOUISIANA

Alexandria Housing Authority, La.
Note Sale — The \$581,000 8th
Series notes offered Nov. 3 were
awarded to the Central Hanover
Bank & Trust Co., of New York,
at 0.77% interest. Dated Nov. 29,
1949. Due on Dec. 1, 1950.

Calcasieu Parish Sch. Dist. No. 21 (P. O. Lake Charles), La. Bond Sale—The \$200,000 build-

Bond Sale—The \$200,000 building and equipment bonds offered Nov. 3 — v. 170, p. 1541 — were awarded to Volz, Caswell & Co., of San Antonio, at a price of 100.02, on a bid reflecting a net interest cost of about 2.89%. Dated Aug. 15, 1949. Due on Feb. 15 from 1950 to 1969 inclusive. The second highest bidder was Stubbs, Smith & Lombardo, at a price of 100.29, a basis of about 2.92%.

Rayville, La.

Rayville, La.

Bond Sale—The \$200,000 electric light and water revenue bonds offered Nov. 7—v. 170, p. 1541—were awarded to Juran & Moody, of St. Paul, on a bid re-flecting a net interest cost of about 2.78%. Due on Noto 1974 inclusive. Due on Nov, 1 from 1951

Additional Sale—The \$98,500 tax bonds offered on same date were awarded to Barcus, Kindred & Co., of Chicago, on a bid reflecting a net interest cost of about .288%, as follows:

\$57,000 street improvement, Series A bonds. Due on Nov. 1 from 1951 to 1969 inclusive.

1951 to 1969 inclusive.
14,000 police station and public rest room, Series B bonds. Due on Nov. 1 from 1951 to 1969 inclusive.
12,500 public park, Series C bonds. Due on Nov. 1 from 1951 to 1969 inclusive.
15,000 municipal stadium. Series

15,000 municipal stadium, Series D bonds. Due on Nov. 1 from 1951 to 1969 inclusive.

All the bonds are dated Nov. 1

MARYLAND

Hagerstown, Md. Bond Sale—The \$1,500,000 mu-nicipal electric light plant improvement, Series 3 bonds offered Nov. 9-v. 170. p. 1644-were Nov. 9-v. 170, p. 1644-were awarded to a syndicate composed of Lehman Brothers, C. J. Devine & Co., R. W. Pressprich & Co., Kean, Taylor & Co., all of New York, and the Union Trust Co. of Maryland, of Baltimore, at a price of 100.08, a basis of about 1.53%, as follows:

\$245,000 as 4s. Due on Nov. 1 from 1950 to 1954 inclusive.

515,000 as 11/4s. Due on Nov. 1 from 1955 to 1961 inclusive. 740,000 as 11/2s. Due on Nov. 1 from 1962 to 1969 inclusive.

Dated Nov. 1, 1949.

MASSACHUSETTS

Attleboro, Mass.

Bond Sale—The \$392,000 bonds offered Nov. 9—v. 170, p. 1848—were awarded to Lee Higginson Were awarded to Lee Higgmson Corp., Blair & Co., Inc., and Rockland-Atlas National Bank, of Boston, jointly, as 1½s, at a price of 100.57, a basis of about 1.42%, as follows

\$292,000 water bonds. Due on Nov. 1 from 1950 to 1964 inclusive.

100,000 school loan bonds. Due on Nov. 1 from 1950 to 1969 inclusive.

Dated Nov. 1, 1949.

Boston Metropolitan District, Mass. Bond Offering—Henry G. Gomperts, Chairman of the Board of Trustees, will receive sealed bids until 11 a.m. (EST) on Nov. 21 for the purchase of \$8,350,671.65 bonds, divided as follows:

bonds, divided as follows:

\$7,650,000 Series B bonds. Dated
Nov. 25, 1949. Denomination
\$1,000. Due on Nov. 25, as follows: \$102,000 from 1950 to
1978 inclusive, and \$4,692,000
in 1979. Bonds maturing in
1979 will be subject to redemption as a whole at the
option of the District on Nov.
25, 1974, or on any accrued
interest date.

403,000 Series C bonds. Dated
Dec. 1, 1949. Denomination
\$1,000. Due \$13,000 on June 1
and \$14,000 on Dec. 1 from
1950 to 1962 inclusive, and
\$13,000 on June 1 and Dec. 1

1950 to 1962 inclusive, and \$13,000 on June 1 and Dec. 1 in 1963 and 1964. 297,671.65 Series D bonds. Dated Dec. 1, 1949. Due on Nov. 24, 1950. Bond to be in a single piece for the entire amount in fully registered form. Nonregistered form. Noncallable.

Bidders to name the rate of in terest, expressed in a multiple of 1% of 1%. Principal and interest payable in Boston and New York. The approving opinion of Ropes, Gray, Best, Coolidge & Rugg, of Boston, will be furnished the successful bidder

Brookline, Mass.

Bond Sale Postponed-The sale of the \$887,000 not to exceed 2% interest bonds, originally sched-uled for Nov. 7 has been postponed.

Chelsea, Mass.

Bond Sale-The \$319,000 transit Bond Sale—The \$319,000 transit assessment loan, Act of 1949 bonds offered Nov. 9—v. 170, p. 1848—were awarded to the Harris Trust & Savings Bank, of Chicago, and Chace, Whiteside, Warren & Sears, of Boston, jointly, as 1½s, at a price of 100.80, a basis of about 1.34%. Dated Nov. 1, 1949. Due on Nov. 1 from 1950 to 1959 inclusive. clusive.

Bonds are dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$32,000 from 1950 to 1958 inclusive and \$31,000 in 1959. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston. Dodge, of Boston.

Everett, Mass.

Bond Offering — Raymond M. Davis, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 15 for the purchase of \$369,-000 transit assessment loan, Act of 1949 coupon bonds. Dated Nov. 1, 1949 Denomination \$1,000 Due 1949 coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$44,000 in 1950; \$40,000 in 1951 and 1952, and \$35,000 from 1953 to 1959 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

Lee, Mass.

Bond Offering — W. Francis Shields, Town Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 15 for the purchase of \$110,000 water coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov.

1, as follows: \$8,000 from 1950 to 1954 inclusive, and \$7,000 from 1955 to 1964 inclusive. Principal and interest payable at the Mer-chants National Bank, of Boston. Bidders to name the rate of interest, expressed in a multiple of 1% of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

Malden, Mass.

Bond Sale—The \$533,000 transit assessment loan, Act of 1949 bonds offered Nov. 9—v. 170, p. 1848—were awarded to the Lee Higginson Corp., Estabrook & Co., R. L. Day & Co., both of Boston, and Blair & Co., Inc., jointly, as 14s, at a price of 100.19, a basis of about 1,21%. Dated Nov. 1, 1949. Due on Nov. 1 from 1951 to 1959 Due on Nov. 1 from 1951 to 1959

Medford, Mass.

Bond Offering—Ralph W. Watson, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 15 for the purchase of \$509,000 transit assessment loan, Act of 1949 coupon bonds. Dated Nov. 1, 1949 Department on The 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$59,000 in 1950, and \$50,000 from 1951 to 1959 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Storey, Thorndike, Pelmer & Dodge, of Boston, will be furnished to the purchaser.

Needham, Mass

Bond Offering—Arnold Mack-intosh, Town Treasurer, will re-ceive sealed bids until 2 p.m. (EST) on Nov. 14 for the purchase of \$595,000 coupon bonds, divided as follows:

\$445,000 school bonds. Due on Dec. 1, as follows: \$25,000 from 1950 to 1958 inclusive, and \$20,000 from 1959 to 1969 inclusive.

150,000 sewer bonds. Due \$5,000 on Dec. 1 from 1950 to 1979 inclusive.

Dated Dec. 1, 1949. Denomination \$1,000. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest payable in Boston. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

Quincy Housing Authority, Mass. Note Offering—Louis A. George, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Nov. 17 for the purchase of \$4,400,000 Second Series notes. Dated Nov. 28, 1949. Due on Nov. 28, 1950. Principal and interest payable at such bank or trust company as the purchaser. or trust company as the purchaser designates. The approving opinion of Sullivan, Donovan & Heenehan, of New York City, will be furnished by the Authority.

Webster Housing Authority, Mass Note Offering—John N. Barmby, Chairman, will receive sealed bids until 11 a.m. (EST) on Nov. 17 for the purchase of \$317,000 First Series notes. Dated Nov. 28, 1949. Due on Nov. 28, 1950. The approving opinion of Sullivan, Donovan & Heenehan, of New York City, will be furnished by the Authority.

Worcester, Mass.

Bond Offering-Harold J. Tunison, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 15 for the purchase of \$833,-000 coupon bonds, divided as fol-

\$100,000 water bonds. Due \$10.000 on Oct. 1 from 1950 to 1959 inclusive.

127,000 trunk sewer bonds. on Oct. 1, as follows: \$13,000 from 1950 to 1956 inclusive, and \$12,000 from 1957 to 1959 inclusive.

38,000 trunk sewer bonds. on Oct. 1, as follows: \$4,000 from 1950 to 1957 inclusive, and \$3,000 in 1958 and 1959. 23,000 trunk sewer bonds. on Oct. 1, as follows: \$3,000 from 1950 to 1952 inclusive, and \$2,000 from 1953 to 1959 inclusive.

0,000 school house additional bonds. Due \$30,000 on Oct. 1 300,000

from 1950 to 1959 inclusive. 170,000 trunk sewer bonds. Due \$17,000 on Oct. 1 from 1950 to 1959 inclusive.

50,000 sewerage bonds. Due \$5,— 000 on Oct. 1 from 1950, to 1959 inclusive.

25,000 trunk sewer bonds. Due on Oct. 1, as follows: \$3,000 from 1950 to 1954 inclusive, and \$2,000 from 1955 to 1959 inclusive. inclusive.

Dated Oct. 1, 1949. Denomination \$1,000. Principal and interest payable at the First National Bank of Boston. Bidders to name the or Boston. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, wilk be furnished to the purchaser. A certified check for 1% of the bonds payable to the interest. bonds, payable to the city, is required.

MICHIGAN

Albert Township School District No. T. U. (P. O. Lewiston), Michigan

Michigan

Bond Offering — Mary E. Callens, Secretary of the Board off Education, will receive sealed bids until 8.30 p.m. (EST) on Dec. 7 for the purchase of \$50,000 not to exceed 4% interest building coupon bonds. Dated Oct. 5, 1949. Denomination \$1,000. Due on July 1, as follows: \$2,000 in 1950 and 1951; \$3,000 from 1952 to 1957 inclusive and \$4,000 from 1958 to clusive and \$4,000 from 1958 to 1964 inclusive. Bonds maturing in 1960 to 1964 may be redeemed at the option of the District, in inthe option of the District, in inverse numerical order on any interest payment date on or after July 1, 1953, at par and accrued interest to the date fixed for redemption, plus a premium for redemption, plus a premium for each bond so redeemed as follows: \$15 on each bond called for redemption on or prior to July 1, 1954; \$10 on each bond called for 1954; \$10 on each bond called for redemption after July 1, 1954, but on or prior to July 1, 1956; \$5 on each bond called for redemption after July 1, 1956, but on or prior to July 1, 1958; and no premium shall be paid on bonds called for redemption after July 1, 1958. Bidders to name the rate of interest, expressed in a multiple of 1/4 or 1%. Principal and interest (J-J) payable at the Lewiston Bank, Lewiston. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished to the purchaser without cost. A certified check for \$1,000, payable to the District Treasurer, is required. urer, is required.

Carmel and Eaton Twp. and City of Charlotte Frac. Sch. Dist.
No. 1 (P. O. Charlotte),
Michigan

Bond Sale—The \$390,000 building bonds offered Nov. 3 were awarded to Stranahan, Harris & Co., Inc., and Watling, Lerchen & Co., both of Detroit, jointly, on a bid reflecting a net interest cost of about 1.58%, as follows:

\$100,000 as 13/4s. Due on April 1 from 1951 to 1954 inclusive. 230,000 as 1½s. Due on April 1 from 1955 to 1963 inclusive.

60,000 as 134s. Due on April 1 in 1964 and 1965.

1964 and 1965.

The second highest bidder was Braun, Bosworth & Co., Inc., and Paine, Webber, Jackson & Curtis, jointly, for \$250,000 as 1½s, and \$140,000 as 1¾s, at a price of 100.20, a basis of about 1.62%.

Bonds are dated Nov. 1, 1949, Denomination \$1,000. Due on April 1, as follows: \$25,000 from 1951 to 1962 inclusive and \$30,000 from 1963 to 1965 inclusive. Bonds maturing in 1955 to 1965, may be redeemed at the option of the District in inverse numerical order on any interest paymerical order on any interest pay-ment date on or after April 1, 1954, at par and accrued interest to the date fixed for redemption, plus a premium for each bond so

redeemed as follows: \$20 on each bond called for redemption prior to April 1, 1956, \$15 on each bond called for redemption on or after April 1, 1956, but prior to April 1, 1958; \$10 on each bond called for 1958; \$10 on each bond called for redemption on or after April 1, 1958, but prior to April 1, 1960; \$5 on each bond called for redemption on or after April 1, 1960, but prior to April 1, 1962, and no premium shall be paid on bonds called for redemption on or after April 1, 1962. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit. Miller, Canfield Stone, of Detroit.

Detroit Housing Authority, Mich.
Note Sale—The \$14,595,000 notes
offered Nov. 3 were awarded to
the Chemical Bank & Trust Co.,
of New York, and Associates, at
0.77% interest, as follows:

\$11,945,000 87th Series notes. 2,650,000 88th Series notes.

Dated Nov. 29, 1949. Due on May 26, 1950.

Detroit, Mich.

Bond Offering—John N. Daley,
City Controller, will receive sealed bids until 10 a.m. (EST) on
Nov. 15 for the purchase of \$860,000 not to exceed 3% interest
street and alley paving, special
assessment, Series P coupon bonds.
Dated Sept. 1, 1949. Denomination
\$1,000. Due \$215,000 on Sept. 1
from 1951 to 1954 inclusive. Principal and interest (M-S) payable from 1951 to 1954 inclusive. Principal and interest (M-S) payable at the current official bank of the City, in Detroit, Chicago, or New York City. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, Michigan, will be furnished to the purchaser, at the expense of the City. A certified check for \$17,000, payable to the City Treasurer, is required.

Farmington Twp. (P. O. Farmington), Mich.

Bond Sale—The \$28,000 not to exceed 6% interest water special assessment bonds offered Nov. 2—v. 170, p. 1744—were not sold, as no bids were received.

Ferndale Sch. Dist., Mich.

Bond Offering—Ervin Kiebaum,
Secretary of the Board of Education, will receive sealed bids until

8 p.m. (EST) on Nov. 15 for the purchase of \$1,240,000 not to exceed 3% interest school coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due Dec. 1, as follows: \$65,000 in 1950 and 1951, \$70,000 in 1952 and 1953, \$75,000 in 1954 to 1956, \$80,000 in 1957 and 1958, \$85,000 in 1959 and 1960, \$90,000 in 1961 and 1962, \$95,000 in 1963, \$100,000 in 1964, and \$40, 000 in 1965. Bonds maturing in the years 1962 to 1965, will be subject to redemption prior to maturity, at the option of the District, in inverse numerical order, at par and accrued interest on any trict, in inverse numerical order, at par and accrued interest on any one or more interest payment dates on and after the following dates, to wit: Bonds maturing in 1964 and 1965, on and after Dec. 1, 1953; and bonds maturing in 1962 and 1963, on and after Dec. 1, 1956. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-D) payable at the Detroit Trust Co., Detroit. The approving opinion of Claude H. Stevens, Barbier & Evely, of Detroit, will be furnished to the purchaser at the expense of the District. A certified check for \$24,800, payable to the District Treasurer, is required.

Flint Twp. Sch. Dist. No. 24 (P. O.

Flint Twp. Sch. Dist. No. 24 (P. O. 5256 Corunna Road, Flint 7), Michigan

Bond Sale—The \$240,000 school bonds offered Nov. 2 — v. 170, p. 1744—were awarded to McDonald-Moore & Co., H. V. Sattley & Co., and Jones B. Shannon & Co., all of Detroit, jointly, at a price of 285% as follows: .85%, as follows:

\$154,000 as 3s. Due on June 1 from 1950 to 1960 inclusive. 000 as 234s. Due on June 1 from 1961 to 1964 inclusive. Dated Oct. 1, 1949. The second highest bidder was First of Michigan Corp., for \$154,000 as 234s, and \$86,000 as 34s, on a bid reflecting a net interest cost of about 2.88%.

about 2.88%.

Fort Gratiot Twp. Unit Sch. Dist.
(P. O. R-6, Port Huron), Mich.
Bond Offering — Geraldine I.
French, Secretary of the Board of
Education, will receive sealed bids
until 8 p.m. (EST) on Nov. 14
for the purchase of \$125,000 not to
exceed 4% interest school coupon
bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on May 1, as
follows: \$6,000 from 1950 to 1952
inclusive; \$7,000 from 1953 to 1955
inclusive; \$8,000 from 1956 to 1958
inclusive; \$9,000 from 1959 to 1961;
\$10,000 from 1962. The bonds
maturing in 1959 to 1965, will be
subject to redemption prior to subject to redemption prior to maturity at the option of the Dis-trict, in inverse numerical order, on any one or more interest payment dates on and after May 1, 1953, at par and accrued interest. Principal and interest (M-N) pay-Principal and interest (M-N) payable at the Michigan National Bank, Port Huron. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Claude H. Stevens, of Berry, Stevens, Barbier & Evely, of Detroit, will be furnished to the purchaser at the expense of the District. A certified check for \$2,500, payable to the District Treasurer, is required.

Gogebic County (P. O. Bessemer), Mich.
Note Sale—The \$50,000 tax anv. 170, p. 1848—were awarded to local banks, at 4% interest. Dated Nov. 8, 1949. Due on Jan. 15, 1950.

Lee Twp. Sch. Dist. No. 1 (P. O. Midland), Mich.

Bond Sale—The \$18,000 school bonds offered Oct. 27 were awarded to the Chemical State Savings Bank of Midland, as 3s, at a price of par of par.

Montcalm County (P. O. Stanton), Mich. Note Offering—John H. Owen,

Note Offering—John H. Owen, County Treasurer, will receive sealed bids until 3 p.m. (EST) on Nov. 15 for the purchase of \$50,-000 not to exceed 4% interest tax anticipation notes. Dated Nov. 15, 1949. Due on March 1, 1950. Principal and interest payable at the County Treasurer's office. The approving opinion of some market attorney, shall be furnished by the purchaser at his own expense. purchaser at his own expense.

Portage Twp. (P. O. Houghton), Michigan

Michigan

Bond Offering—Robert J. Hill,
Township Clerk, will receive
sealed bids until 5 p.m. (EST) on
Nov. 15 for the purchase of \$50,000
not to exceed 5% interest water
supply system revenue coupon
bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on April 1,
as follows: \$1,000 from 1952 to
1963 inclusive; \$2,000 from 1964
to 1973 inclusive, and \$3,000 from
1974 to 1979 inclusive. Callable
at par and accrued interest. plus a 1974 to 1979 inclusive. Callable at par and accrued interest, plus a premium in the amount of \$50 on each bond, in inverse numerical order on any interest payment date on or after April 1, 1974. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished to the purchaser. A certified check for 2% of the bonds, payable to the Township Treasurer, is required.

\$50,000 paving bonds. Due \$5,000 on Nov. 1 from 1950 to 1959 inclusive.

Bonds are dated Nov. 15, 1949. Bonds are dated Nov. 15, 1949. Denominations \$1,000 and \$500. Bonds maturing in 1951 to 1959, may be redeemed at the option of the City, in direct numerical order, on any interest payment date on or after Nov. 15, 1950, at par and accrued interest to date fixed for redemption. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Traverse City, Mich.

Bond Sale—The \$16,000 curb and gutter special assessment bonds offered Nov. 7 were awarded to Paine, Webber, Jackson & Curtis, of Chicago, as 1½s, at a price of 100.08, a basis of about 1.46%. The second highest bidder was the Traverse City State Bank, for 2s, at a price of par.

Bond are dated Nov. 1, 1949. Denomination \$1,000. Due \$4,000 on Nov. 1 from 1950 to 1953 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

field, Paddock & Stone, of Detroit

Mashtenaw County (P. O.

Ann Arbor), Mich.

Bond Sale—The \$80,000 road equipment revenue bonds offered Nov. 4 were awarded to Watling, Lerchen & Co., of Detroit, as 1345. In addition to the above coupon the bonds will bear interest at 2½% to May 1, 1950. The second highest bidder was Jones B. Shannon & Co., for 2345, plus 4% to May 1, 1950.

Wyandotte Sch. Dist., Mich.
Note Sale—The \$177,000 tax anticipation notes offered Nov. 7—
v. 170, p. 1849—were awarded to the Wyandotte Savings Bank, at 11/4% interest. Dated Nov. 10, 1960. 1949. Due on May 10, 1950.

MINNESOTA

Austin, Minn.

Bond Sale — The \$60,000 park grandstand bonds offered Nov. 4—
v. 170, p. 1745—were awarded to J. M. Dain & Co., of Minneapolis, as 1.60s, at a price of 100.56, a basis of about 1.53%. Dated Nov. 1, 1949. Due on Jan. 1 from 1951 to 1965 inclusive. The second highest bidder was Shaughnessy & Co., for 1.60s, at a price of 100.39. & Co.,

Gibbon, Minn.

Bond Sale — The \$20,000 fire ouse and well bonds offered Oct. were awarded to the Citizens State Bank, of Gibbon, as 2s, at a price of 101.55. These bonds were authorized at the election held on Sept. 6.

Jackson County (P. O. Jackson), Minn.

Bond Sale-The \$20,000 drainge 1949 bonds offered Nov. 8—v. 70, p. 1744—were awarded to the irst National Bank, of Minneap olis, as 1½s, at a price of 100.13, a basis of about 1.47%. Dated Oct. 1, 1949. Due on Jan, 1 from 1951 to 1960 inclusive. The second highest bidder was Shaughnessy & Co., for 1.60s, at a price of 100.60.

Taylors Falls, Minn.

Bond Sale—The \$14,000 funding bonds offered Nov. 5 — v. 170, p. 1745—were awarded to Kalman & Co., of Minneapolis. Dated Oct. I, 1949. Due on Feb. 1 from 1951 to 1964 inclusive. to 1964 inclusive.

MISSOURI

Jackson County (P. O. Independence), Mo.

Bond Offering — H. P. Chiles, ounty Treasurer, will receive ealed bids until 11 a.m. (CST) on sealed bids until 11 a.m. (CST) on Ncv. 21 for the purchase of \$1,400,000 parental school, Series C bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due \$350,000 on April 1 from 1953 to 1956 inclusive.

\$50,000 paving bonds.
\$50,000 paving bonds.
\$51,000 paving bonds.
Sale consisted of:
\$50,000 paving bonds. Due \$5,000 on Nov. 1 from 1950 to 1959 inclusive.

\$50,000 paving bonds. Due \$5,000 on Nov. 1 from 1950 to 1959 inclusive. MONTANA

Anaconda Housing Authority, Montana

Note Sale—The \$368,000 9th Series notes offered Nov. 3 were awarded to the Chemical Bank & Trust Co., of New York, and Associates, at 0.82% interest. Dated Nov. 29, 1949. Due on Dec. 1, 1950.

sociates, at 0.82% interest. Dated Nov. 29, 1949. Due on Dec. 1, 1950.

Helena, Mont.

Bond Offering—Nina M. Settles, City Clerk, will receive sealed bids until 10 am. (MST) on Nov. 26 for the purchase of \$400,000 water revenue bonds. Dated Jan. 1950. Denomination \$1,000. Due \$20,000 on Jan 1 from 1951 to 1970 inclusive. Bonds whose stated maturity dates occur in the years 1956 to 1960 will be redeemable at par, at the option of the City, on Jan. 1, 1955, and any interest payment date thereafter. Bonds whose stated maturity dates occur in the years 1961 to 1970 will be redeemable at par, at the option of the City, on Jan. 1, 1960, and any interest payment date thereafter. Principal and interest payable at such banking institution or institutions as shall be satisfactory to the purchaser and the City Council. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished to the purchaser. A certified check for \$10,000, payable to the City the purchaser. A certified check for \$10,000, payable to the City Treasurer, is required.

NEBRASKA

Loup River Public Power District
(P. O. Columbus), Neb.
Bond Offering—Ed Kelly, District Secretary, will receive sealed bids until 10 a.m. (CST) on Nov. 22 for the purchase of \$14,700,000 not to exceed 4% interest electric not to exceed 4% interest electric revenue refunding and improvement, Series C coupon bonds. Dated May 1, 1949. Denomination \$1,000.

Norfolk, Neb. Bond Sale—The \$135,000 sewer revenue bonds offered Nov. 7— v. 170, p. 1745—were awarded to the Wachob-Bender Corp., of Omaha.

NEW HAMPSHIRE

Durham Sch. Dist., N. H.

Bond Offering—Edward T. Donovan, Chairman School Board, will receive sealed bids until noon (EST) on Nov. 15 for the purchase of \$80,000 school coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due \$5,000 on Dec. I from 1950 to 1965 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Bidders to name the rate Boston. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser without cost cost.

NEW JERSEY

Roselle, N. J.

Bond Offering—J. F. Ostrander,
Borough Clerk, will receive sealed
bids until 8:30 p.m. (EST) on
Nov. 25 for the purchase of \$75,000
not to exceed 3% interest refunding 1949 coupon or registered
bonds. Dated Nov. 15, 1949. Denomination \$1,000. Due on Nov.
15, as follows: \$10,000 from 1951. 15, as follows: \$10,000 from 1951 to 1955 inclusive, and \$5,000 from 1956 to 1960 inclusive. Principal and interest (M-N) payable at the First National Bank, Roselle. Bidders to name the rate of interest, expressed in a multiple of 1/20th. expressed in a multiple of 1/20th of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for \$1,500, payable to the borough, is required.

NEW YORK

Dobbs Ferry, N. Y.

Bond Sale-The \$72,000 street improvement and fire engine 1949 bonds offered Nov. 7-v. 170, p. 1849 - were awarded to Paul chaser without cost. A certified Frederick & Co., of New York, as check for \$21,300, payable to the 11/2s, at a price of 100.22, a basis District, is required.

of about 1.46%. Dated Nov. 1 1949. Due on Nov. 1 from 195 to 1959 inclusive.

Hempstead, N. Y.
Bond Offering—Lael Von Elm
Village Clerk, will receive sealed
bids until 2 p.m. (EST) on Nov. 1
for the purchase of \$385,000 no
to exceed 4% interest coupon o
registered bonds, divided as fol-

\$365.000 general improvemen bonds. Due on June 1, as fol-lows: \$35,000 in 1950; \$50,000 from 1951 to 1954 inclusive \$25,000 from 1955 to 1957 inclusive; \$30,000 in 1958, and \$25,000 in 1959.

20,000 water bonds. Due \$2,000 on June 1 from 1950 to 1959 inclusive.

inclusive.

Dated Dec. 1, 1949. Denomination \$1,000. Principal and interest (J-D) payable at the West Hempstead National Bank, West Hempstead, or at the option of the holder, at the Bank of New York and Fifth Avenue Bank, 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 Hawkins, Delafield & Wood, of New York, City, will be furnished to the purchaser without cost. A certified check for \$7,700, payable to the Village, is required.

Islip Great River Fire District

Islip Great River Fire District (P. O. Great River), N. Y. Bond Offering—Elizabeth Kris-

Bond Offering—Elizabeth Kristan, District Treasurer, will receive sealed bids until 3 p.m (EST) on Nov. 18 for the purchase of \$5,935 not to exceed 5% interest fire 1949 coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,187. Due \$1,187 on Nov. 1 from 1950 to 1954 inclusive. Principal and interest (M-N) payable at the First National Bank, East Islip. Bidders to name the rate of interest, exname the rate of interest, ex-pressed in a multiple of 4 of 1%. The approving opinion of Stanley Gray Horan of New York City, will be furnished to the purchaser without cost. A certified check for \$118.70, payable to the District, is required.

trict, is required.

Liberty Union Free Sch. Dist. No. 7
(P. O. White Sulphur Springs),

New York

Bond Offering — G. Allison
Worden, District Clerk, will receive sealed bids until 2 p.m.
(EST) on Nov. 17 for the purchase of \$75,000 not to exceed 5% interest school 1949 coupon or registered bonds. Dated Sept. 1, 1949. Denominations \$1,000 and \$500. Due \$7,500 on Nov. 1 from 1950 to 1959 inclusive. Principal and interest (M-N) payable at the Sullivan County National Bank, Liberty. Bidders to name the raof interest, expressed in a mulof interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$1.500 cm. certified check for \$1,500, payable to the District, is required.

Moravia, Locke, Niles, Sempronius,

Venice, Summerhill and Homer
Central Sch. Dist. No. 1
(P. O. Moravia), N. Y.
Bond Offering—Elmer Morse,
District Clerk, will receive sealed
bids until 2 p.m. (EST) on Nov. 17 for the purchase of \$1,065.000 not to exceed 4% interest school 1949 coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$30,000 from 1950 to 1956 inclusive; \$35,000 from 1957 to 1974 inclusive, and \$45,000 from 1975 to 1979 inclusive. Principal and interest (M-N) payable at the First National Bank of Moravia, Moravia. approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purNorth Hempstead, Port Washington Sewer District (P. O. Manhasset), N. Y.

Bond Offering - Hartford N Gunn, Town Supervisor, will receive sealed bids until 10 am. (EST) on Nov. 21 for the purchase of \$207,000 not to exceed 5% interest 1949 coupon or registered bonds, divided as follows: \$95,000 improvement bonds. Due on Nov. 1, as follows: \$3,000 from 1950 to 1970 inclusive, and \$4,000 from 1971 to 1978

inclusive. 112 000 extension bonds. Due on Nov. 1, as follows: \$3,000 from 1950 to 1953 inclusive, and \$4,000 from 1954 to 1978 in-

Dated Nov. 1, 1949. Denomination \$1,000. Principal and interest (M-N) payable at the Fort Washington-Manhasset National Bank, Manhasset. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$4.140, payable to the Town, is required.

Sherrill, N. Y.

Bond Offering — Lefa C. Qua, Director of Finance, will receive sealed bids until 11 a.m. (EST) on Nov. 18 for the purchase of \$34,-000 not to exceed 5% interest sewer 1949 coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$3,000 from 1950 to 1955 inclusive, and \$4,000 from 1956 to 1959 inclusive. Principal and interest (M-N) payable at the and interest (M-N) payable at the First National Bank, Sherrill. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$680 payable to the City. check for \$680, payable to the City, is required.

Sullivan County (P. O. Monticello), N. Y.

Bond Offering - A. F. strong, County Treasurer, will receive sealed bids until 2 p.m (EST) on Nov. 18 for the purchase of \$260,000 not to exceed 5% interest coupon or registered bonds, divided as follows:

\$142,000 bridge bonds. Due on July 1, as follows: \$12,000 in 1950 and 1951; \$11,000 from 1952 to 1954 inclusive; \$10,-000 in 1955, and \$15,000 from 1956 to 1960 inclusive.

118,000 highway bonds. Due on July 1, as follows: \$23,000 in 1950 and 1951, and \$24,000 from 1952 to 1954 inclusive.

Dated July 1, 1949. Denomination \$1,000. Principal and interest (J-J) payable at the National Union Bank, Monticello. Bidders to name the rate of interest, expressed in a multiple of ½ or 1/10. of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$5,200, payable to the County, is required.

Yorktown (P. O. Yorktown Heights), N. Y.

Heights), N. Y.

Bond Offering—John H. Downing, Town Supervisor, will receive sealed bids until 11 a.m. (EST) on Nov. 15 for the purchase of \$47,-500 not to exceed 5% interest town garage 1949 coupon or registered bonds. Dated Oct. 1, 1949. Denomination \$1,000, one for \$500. Due on Oct. 1, as follows: \$3,500 in 1950; \$4,000 in 1951, and \$5,000 from 1952 to 1959 inclusive. Principal and interest (A-O) payable at the Peekskill National Bank & Trust Co., Peekskill. Bidders to Trust Co., Peekskill. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. The approving poinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the pur-

chaser without cost. A certified check for \$950, payable to the Town, is required.

NORTH CAROLINA

Albermarle, N. C.

Albermarle, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Nov. 22 for the purchase of \$1,-442,000 not to exceed 6% interest, coupon bonds, divided as follows:

\$1,350,000 water bonds. Due on June 1, as follows: \$20,000 from 1951 to 1960 inclusive; \$22,000 from 1961 to 1963 in-\$22,000 from 1961 to 1963 in-clusive; \$27,000 in 1964 and 1965; \$25,000 in 1966 and 1967; \$30,000 in 1968, and \$50,000 from 1960 to 1987 in-

clusive. 92,000 street bonds. Due on June 1. as follows: \$4,000 from 1951 to 1963 inclusive, and \$8,000 from 1964 to 1968 inclusive.

part of 1964 to 1968 inclusive.

Dated Dec. 1, 1949. Denomination \$1,000. Principal and interest (J-D) payable in New York City. Bidders to name the rate of interest, expressed in a multiple of 1/4 of 1/8. The approving opinion of Reed, Hoyt & Washburn, of New York City will be for terest, expressed in a multiple of 1% of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for \$28,840, payable to the State Treasurer, is required.

Johnston County (P. O. Smithfield), N. C.

Smithfield), N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Nov. 15 for the purchase of \$275,000 not to exceed 6% interest hospital coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on May 1, as follows: \$10,000 from 1952 to 1961 inclusive and \$25,000 from 1962 to 1968 sive and \$25,000 from 1962 to 1968 inclusive: Principal and interest (M-N) payable in New York (M-N) payable in New City. Bidders to name the rate of (M-N) payable ...
City. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for \$5,500, payable to the State Treasurer, is remixed. quired.

Pasquotank County (P. O. Elizabeth City), N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, will the median of the country of the sealed bids at his office in Raleigh, until 11 a.m. (EST) on Nov. 15 for the purchase of \$420,000 not to exceed 6% int. school bldg. coupon bonds. Dated Nov. 1, 1949. Denom. \$1,000. Due on May 1, as follows: \$10,000 from 1951 to 1956 inclusive; \$20,000 from 1957 to 1959 inclusive, and \$25,000 from 1960 to 1971 inclusive. Principal and interest (M-N) payable in New York City. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A be furnished to the purchaser. A certified check for \$8,400, payable to the State Treasurer, is required.

NORTH DAKOTA

Fargo, N. Dak.

Warrants Sale - The \$122,000 street lighting warrants offered Nov. 8—v. 170, p. 1850—were awarded to the Northwestern Naoffered awarded to the Northwestern National Bank, of Minneapolis, and the First National Bank & Trust Co., of Fargo, jointly, as 1.20s, at a price of 100.01, a basis of about 1.19%. Dated Nov. 1, 1949. Due on Nov. 1 from 1951 to 1955 inclusive.

OHIO

Brunswick Local Sch. Dist., Ohio Bond Sale-The \$65,000 build-

inclusive. The second highest bidder was Ryan, Sutherland & Co., for 13/4s.

Franklin County (P. O. Columbus), Ohio

Bond Offering — Ella A. Mc-Carley, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Nov. 22 for the purchase of \$36,500 not to exceed 3% interest trainbowy addition road. interest rainbow addition road improvement and Jeanette Road improvement bonds. Dated Dec. 1. 1949. Denomination \$1,000, except one for \$500. Due on Sept 1, as follows: \$4,500 in 1951, and \$4,000 from 1952 to 1959 inclusive. Principal and interest payable at the County Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. A certified check for 1% of the bonds, payable to the Board of County Commissioners, is required.

Warren County (P. O. Lebanon)
Ohio

Bond Sale — The \$15,000 appraisal bonds offered Nov. 4—v. 170, p. 1746—were awarded to the Lebanon Citizens National Bank. Dated Sept. 15, 1949. Due on Dec. 15 from 1951 to 1956 inclusive.

OKLAHOMA

Alfalfa County Indep. Sch. Dist. No. 4 (P. O. Jet), Okla.

Bond Sale—The \$92,000 building and furniture bonds offered Nov. 8—v. 170, p. 1851—were awarded to the First Securities awarded to the First Securities. Company, of Kansas, of Wichita, on a bid reflecting a net interest cost of about 1.43%. Due from 1952 to 1958 inclusive. The second highest bidder was the First State Bank, Jet, on a bid reflecting a net interest cost of about 147%. interest cost of about 1.47%.

McCurtain County Independent

School District No. 14 (P. O. Idabel), Okla.

Bond Offering—B. C. Rushton, Superintendent of Schools, will receive sealed bids until Nov. 23 for the purchase of \$4,700 building and improvement bonds. These bonds were authorized at the election held on Sept. 17. Due

OREGON

Central Point, Ore.

Central Point, Ore.

Bond Offering—Arden R. Pinkham, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on Nov. 29 for the purchase of \$85,000 not to exceed 4% interest sewage system bonds. Dated Dec. 1, 1949. Denomination \$500. Due \$5,000 on Dec. 1 from 1950 to 1966 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. The approving opinion of Winfree, Mcproving opinion of Winfree, Mc-Culloch, Shuler & Sayre, of Port-land, will be furnished to the purchaser without cost. A certi-fied check for \$4,250, payable to the City, is required.

Madras. Ore.

Bond Sale—The \$55,000 general obligation bonds offered Nov. 3—v. 170, p. 1647—were awarded to Blyth & Co., of Portland, as 31/4s and 41/2s. Dated Dec 1, 1949. Due on June 1 from 1951 to 1969 inclusive.

PENNSYLVANIA

Butler Twp. Sch. Dist. (P. O. Butler), Pa.

Bond Offering — The \$150,000 general obligation bonds offered Nov. 7—v. 170, p. 1851—were awarded to Moore, Leonard & Lynch, of Pittsburgh, as 1½s, at a price of 100.23. The second highest bidder was A. E. Masten & Co., for 1½s, at a price of 100.07. for $1\frac{1}{2}$ s, at a price of 100.07.

Chester Housing Authority, Pa.

Note Sale—The \$4,820,000 37th Series notes offered Nov. 3 were awarded as follows:

\$3,820,000 purchased by the Chemical Bank & Trust Co., New York, and Associates, at 0.77% interest.

1,000,000 purchased by the Central Hanover Bank & Trust Co., New York, at 0.77% interest.

Dated Nov. 29, 1949. Due on May 26, 1950.

Duncannon, Pa.
Bond Sale Details — The \$65, 000 water works bonds purchased by Harrisburg Trust Co., of Harrisburg, as 2s, as previously noted in v. 170, p. 1747, were sold at a price of par.

Brice of par.

East Bradford Twp. Sch: Dist., Pa.

Bond Offering—James W. McFarland, Secretary of the Board
of School Directors, will receive
sealed bids in care of C. T. Miller, 320 North Church Street,
West Chester, until 8 p.m. (EST)
on Nov. 17 for the purchase of
\$90,000 building and improvement coupon bonds. Dated Dec.
1, 1949. Denomination \$1,000. Due
\$3,000 on Dec. 1 from 1950 to 1, 1949. Denomination \$1,000. Due \$3,000 on Dec. 1 from 1950 to 1979 inclusive. Bonds maturing on or after Dec. 1, 1965, shall be callable in whole or in part, in the inverse numerical order of maturity, at the option of the District at par and accrued interest on Dec. 1, 1964, or on any interest paying date thereafter. Bidders to name the rate of interest, expressed in a multiple of Bidders to name the rate of interest, expressed in a multiple of \(\frac{1}{6} \) of 1\%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser without cost. A certified check for 2\% of the bonds, payable to the District Treasurer, is required.

East Goshen Twp. Sch. Dist., Pa.
Bond Offering—Emma R. Garrett, Secretary of the Board of
School Directors, will receive
sealed bids in care of C. T. Miller,
320 North Church Street, West Chester, until 8 p.m. (EST) on Nov. 17 for the purchase of \$70,-000 building and improvement coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1, as follows: \$3,000 from 1950 to 1959 inclusive, and \$4,000 from 1960 to 1969 inclusive. Bonds maturing on or after Dec. 1, 1960 shall be callable in whole or in part, in the inverse numerical order of maturity, at the option of the District at par and accrued interest on Dec. 1, 1959, or crued interest on Dec. 1, 1959, or on any interest paying date thereafter. Bidders to name the rate of interest, expressed in a multiple of ½ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

Fayette County Housing

Authority, Pa.

Note Sale—The \$1,887,000 17th
Series notes offered Nov. 3 were
awarded to the Chemical Bank &
Trust Co., of New York, and Associates, at 0.77%. Dated Nov. 29, 1949. Due on May 26, 1950.

Millersville, Pa.

Millersville, Pa.

Bond Sale — The \$20,000 improvement bonds offered Nov. 7
—v. 170, p. 1747—were awarded to H. R. Miller, of Lancaster, as 1¾s, at a price of par. Dated Dec. 1, 1949. Due on Dec. 1 from 1950 to 1960 inclusive. The second highest bidder was Fauset, Steele & Co., for 2½s, at a price of 100.32.

Portsmouth Redevelopment and

Housing Authority, Pa.
Note Sale — The \$1,461,000 18th
Series notes offered Nov. 3 were awarded to the Chemical Bank & Trust Co., of New York, and Associates, at 0.77% interest. Dated Nov. 26, 1949. Due on May 26,

Radnor Twp. (P. O. Wayne), Pa.

inclusive. The second highest hidder was A. Webster Dougherty & Co., and J. W. Sparks & Co., jointly, for 1.60s, at a price of 100.53.

Robinson Twp. Sch. Dist. (P. O. Box 101, Moon Run), Pa.
Bond Sale—The \$225,000 con-

Bond Sale—The \$225,000 construction bonds offered Nov. 4—v. 170, p. 1747—were awarded to Singer, Deane & Scribner, of Pittsburgh, as 2½s, at a price of 100.46, a basis of about 2.46%. The second highest bidder was Blair & Co., Inc., for $2\frac{1}{2}$ s, at a price of 100.33.

Thornburg Twp. Sch. Dist.
(Chester County), Pa.
Bond Offering—Adele B. Dallett, Secretary of the Board of School Directors, will receive sealed bids in care of C. T. Miller, 320 North Church Street, West sealed bids in care of C. T. Miller, 320 North Church Street, West Chester, until 8 p.m. (EST) on Nov. 17 for the purchase of \$22,-000 building and improvement coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due \$1,000 on Dec. 1 from 1951 to 1972 tinclusive. Bonds maturing on or after Dec. 1, 1960 shall be callable in whole or in part, in the inverse numerical order of ma-turity, at the option of the District at par and accrued interest on Dec. 1, 1959, or on any interest paying date thereafter. Bidders to name date thereafter. Bidders to name the rate of interest, expressed in a multiple of 1/6 of 1/6. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

Valley Twp. Sch. Dist. (P. O. Coatesville), Pa.

Bond Sale—The \$50,000 building bonds offered Nov. 3—v. 170, p. 1647—were awarded to the National Bank, of Coatesville, as 2¹/₄s, at a price of par. Dated Nov. 1, 1949. Due on Nov. 1 from 1950 to 1974 inclusive. The second highest bidder was Walter, Woody & Heimerdinger, for 3¹/₄s, at a price of 100.50.

West Chester Sch. Dist., Pa.

Bond Offering — C. T. Miller,
Secretary of the Board of School
Directors, will receive sealed bids
until 8 p.m. (EST) on Nov. 17 for
the purchase of \$600,000 building
and improvement coupon, bonds.
Dated Dec. 1, 1949. Denomination
\$1,000. Due \$20,000 on Dec. 1
from 1950 to 1979 inclusive.
Bonds maturing in 1965 to 1979
are callable for redemption in are callable for redemption in whole or in part, at the option of the District, in the inverse nuthe District, in the inverse numerical order of maturity at par and accrued interest on Dec. 1, 1964, or on any interest paying date thereafter. Bidders to name the rate of interest, expressed in a multiple of ½ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the District, is required.

the District, is required.

West Goshen Twp. Sch. Dist., Pa.
Bond Offering—L. Edward Atwell, Secretary of the Board of School Directors, will receive sealed bids in care of C. T. Miller, 320 North Church Street, West Chester, until 8 p.m. (EST) on Nov. 17 for the purchase of \$198,-000 building and improvement coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1, as follows: \$7,000 from 1950 to 1977 inclusive, and \$2,000 in 1978. Bonds maturing on or after Dec. 1, 1965, shall be callable in whole or in part, in the inverse numerical order of maturity, at the option of the District at par and accrued interest on Dec. 1, 1964, or on any interest payment date thereafter. Bidders to name the rate of interest, expressed in a multiple of \(\frac{1}{2} \) of 1\(\frac{1}{2} \). The approving opinion of Townsend. Elliott & Munson, of Bond Sale—The \$265,000 school bonds offered Nov. 8—v. 170, p. 1747—were awarded to R. L. Day & Co., of New York; Wurts, Dulles & Co., and Woodcock, Hess & Co., both of Philadelphia, jointly, as 1.60s, at a price of 100.56, a basis of about 1.54%. Dated Dec. 1, 1949. Due on Dec. 1 from 1950 to 1974 interest payment date thereafter. Bidders to name the rate of interest, expressed in a multiple of ½ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

West Whiteland Township

West Whiteland Township
School District, Pa.

Bond Offering—Maud G. Haldeman, Secretary of the Board of
School Directors, will receive
sealed bids in care of C. T. Miller,
320 North Church Street, West
Chester, until 8 pm. (EST) on
Nov. 17 for the purchase of \$108,000 building and improvement
coupon bonds. Dated Dec. 1, 1949.
Denomination \$1,000 Due on Dec. Denomination \$1,000. Due on Dec. 1, as follows: \$3,000 from 1950 to inclusive, and \$4,000 from 1962 to 1979 inclusive. Bonds maturing on or after Dec. 1, 1965, shall be callable in whole or in part, in the inverse numerical order of maturity, at par and accrued interest on Dec. 1, 1964, or on any interest on Dec. 1, 1894, or on any interest paying date there-after. Bidders to name the rate of interest, expressed in a mul-tiple of \% of 1\%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser with-out cost. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

Westtown Twp. Sch. Dist., Pa.

Bond Offering—Grace B. Mitchell, Secretary of the Board of School Directors, will receive sealed bids in care of C. T. Miller, 320 North Church Street, West Chester, until 8 p.m. (EST) on Nov. 17 for the purchase of \$60,000 building and improvement coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due \$3,000 on Dec. ination \$1,000. Due \$3,000 on Dec.
If from 1950 to 1969 inclusive.
Bonds maturing on or after Dec.
I, 1960, shall be callable in whole
or in part in the inverse numerical order of maturity, at the option of the District at par and accrued interest on Dec. 1, 1959, or on any interest paying date thereafter. Bidders to name the rate of interest, expressed in a multiple of % of 1%. The approving opinion of Townsend, Elliott & Munof Philadelphia, will be fur-ed to the purchaser without A certified check for 2% of the bonds, payable to the District Treasurer, is required.

RHODE ISLAND

Cranston, R. I.
Note Sale—The \$500,000 sewer age loan, Act of 1939, 10th Issue notes offered Nov. 9—v. 170, p. 1851—were awarded to the Industrial Trust Co., of Providence, at 0.58% discount. Dated Nov. 14, 1949. Due on Oct. 5, 1950.

Providence Housing Authority,
Rhode Island
Note Sale—The \$4,284,000 notes
offered Nov. 3 were awarded to
the Chemical Bank & Trust Co.,
of New York, and Associates, at
0.77% interest, as follows:

\$221,000 44th Series notes 2,063,000 45th Series notes.
Dated Nov. 29, 1949. Due on
May 26, 1950.

SOUTH CAROLINA

Darlington County Housing
Authority, S. C.
Note Sale — The \$218,000 6th
Series notes offered Nov. 3 were
awarded to the Chemical Bank &
Trust Co., of New York, and Associates, at 0.82% interest. Dated
Nov. 26. 1949. Due on Dec. 12, Nov. 26, 1949. Due on Dec. 12,

DIVIDEND NOTICE

TUNG-SOL LAMP WORKS INC.

November 7, 1949

The Board of Directors has this day declared the following dividend:

15c per share on the

payable December 1, 1949, to stockholders of record at the close of business November 16,

PAUL J. HEMSCHOOT.

TENNESSEE

Giles County (P. O. Pulaski), Tenn.
Bond Sale—The \$375,000 road and bridge bonds offered Nov. 8

—v. 170, p. 1648—were awarded to the Equitable Securities Corp., of Nashville, at a price of par, a basis of about 2.01%, as follows: \$50,000 as 4s. Due on Oct. 1 from 1950 to 1954 inclusive.

105,000 as 134s. Due on Oct. 1 from 1955 to 1960 inclusive. 0,000 as 2s. Due on Oct. 1 from 1961 to 1967 inclusive.

Dated Oct. 1, 1949. The second highest bidder was J. C. Bradford at a price Co., and Associates. of par, a basis of about 2.06%.

Madison County (P. O. Jackson), Tenn.

Bond Offering — August Wilde, County Judge, will sell at public auction at 2 p.m. (CST) on Nov. 29 an issue of \$200,000 not to exceed 3% interest highway bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1 1969 Prince \$1,000. Due on Nov. 1, 1969. Principal and interest (M-N) payable at the Chemical Bank & Trust Co., at the Chemical Bank & Trust Co., New York City. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser without cost. A certified check for \$5,000, payable to the Courty Trust Courts. the County Treasurer, is required.

Memphis Housing Authority, Tenn Note Sale-The \$1,390,000 18th Series notes offered Nov awarded to the Chemical Bank & Trust Co., of New York, and Associates, at 0.77% interest. Dated Nov. 29, 1949. Due on May 26, Nov. 1950.

Polk County (P. O. Benton), Tenn. Bond Sale—The \$500,000 school bonds offered Nov. 8 — v. 170, p. 1447 — were awarded to the Cumberland Securities Corp., of Nashville, Davidson & Co., of Knoxville, and Associates, at a price of par, a basis of about 307%, as follows:

price of par, a 3.07%, as follows:

\$385,000 as 3s. Due on Oct. 1 from 1951 to 1967 inclusive. 115,000 as 31/4s. Due on Oct. 1, 1968.

Dated Oct. 1, 1949.

Putnam County (P. O. Cookeville), Tenn.

Bond Offering — Tillman H. Phillips, County Judge, will receive sealed bids until 10 a.m. (CST) on Dec. 7 for the purchase of \$45,000 not to exceed 3½% interest school bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on Oct. 1, as follows: \$5,000 in 1953: 1. as follows: \$5,000 in 1953: Sc. 1, as follows: \$5,000 in 1953; \$6,000 in 1954; \$7,000 in 1955; \$8,-000 in 1956; \$9,000 in 1957, and \$10,000 in 1958. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the county. A certified check for \$1,-000, payable to the County Trustee, is required.

Sullivan County (P. O. Blountville), Tenn.

Bond Offering — T. R. Brandy, County Judge, will receive sealed bids until 2 p.m. (EST) on Nov. 18 for the purchase of \$400,000 not to exceed 3% interest funding 18 for the purchase of \$400,000 not to exceed 3% interest funding coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due \$200,000 on Nov. 1 in 1954 and 1956. Principal and interest (M-N) payable at the Chemical Bank & Trust Co., New York City. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to of Chicago, will be furnished to the purchaser without cost. A cer-tified check for \$4,000, payable to Clyde Groseclose, County Trustee, is required.

TEXAS

Aransas Pass Indep. Sch. Dist., Tex.

Bond Sale-The \$163,000 school Bond Sale—The \$163,000 school house bonds of fered Nov. 7—
v. 170, p. 1747—were awarded to the First of Texas Corp., and the Columbian Securities Corp. of Texas, both of San Antonio, jointly, on a bid reflecting a net interest cost of about 2.59%. Dated Dec. 1, 1949. Due on Dec. 1 from 1950 to 1966 inclusive. The second

highest bidder was Rauscher. Pierce & Co., on a bid reflecting a net interest cost of about 2.62%.

Corpus Christi Housing Authority, Texas

Note Sale—The \$218,000 10th Series notes offered Nov. 3 were awarded to the Central Hanover Bank & Trust Co., of New York, at 0.78% interest. Dated Nov. 29, 1949. Due on Dec. 1, 1950.

Dallas Indep. Sch. Dist., Tex

Bond Sale — The \$8,000,000 chool improvement, Series A 1949 bonds offered Nov. 8 — v. 170, p. 1648—were awarded to a syndip. 1648—were awarded to a syndicate composed of the Northern Trust Co., First National Bank, both of Chicago, Goldman, Sachs & Co., Kidder, Peabody & Co., both of New York, Alex. Brown & Sons, of Baltimore, Harris, IIall & Co. (Inc.), Boatmen's National Bank, of St. Louis, W. E. Hutton & Co., W. H. Morton & Co., Both of New York, Stranahan, Harris & Co., Inc., of Toledo, Stern Bros & Co., of Kansas City, Milwaukee Co., of Mil-Stranahan, Harris & Co., inc., or Toledo, Stern Bros & Co., of Kansas City, Milwaukee Co., of Milwaukee, Tripp & Co., of New York, First National Bank, of Dallas, McDonald & Co., of Cleveland, Ryan, Sutherland & Co., of Toledo, Sills, Fairman & Harris, Dempsey & Co., both of Chicago, Wood, Gundy & Co., of New York, A. G. Edwards & Sons, Dempsey, Tegeler & Co., both of St. Louis, Barret, Fitch & Co., of Kansas City, Maynard H. Murch & Co., of Cleveland, Shelby, Cullom Davis & Co., of New York, McDougal & Co., McDougal & Condon, both of Chicago, Louis B. Henry Investments, of Dallas, Prescott, Hawley, Shepard & Co., of Cleveland, ments, of Dallas, Prescott, Hawley, Shepard & Co., of Cleveland, Rand & Co., William R. Compton Co., both of New York, and Seasongood & Meyer, of Cincinnati, at a price of 100.15, a basis of about 1.73%, as follows:

\$2,000,000 as 4s. Due on Dec. 1
from 1950 to 1954 inclusive.

3,200,000 as 11/2s. Due on Dec. from 1955 to 1962 inclusive.

1,600,000 as 13/4s. Due on Dec. 1 from 1963 to 1966 inclusive. 1,200,000 as 1½s. Due on Dec. 1 from 1967 to 1969 inclusive.

terest cost of about 1.76%

Garland Indep. Sch. Dist., Tex. Bond Sale—The \$310,000 school house bonds offered Nov. 8—v. 170, p. 1648—were awarded to the Central investment Co. of the Central investment Co. or Texas, of Dallas, at a price of 100.004, a basis of about 2.72%. Dated Dec. 1, 1949. Due on July 1 from 1951 to 1979 inclusive. The second highest bidder was Rauscher, Pierce & Co., and Merrill Lynch, Pierce, Fenner & Basses in 1911. rill Lynch, Pierce, Fenner & Beane, jointly, at a price of 100.10, a basis of about 2.74%.

Greenville Indep. Sch. Dist., Tex. Bond Sale—The \$650,000 school bonds offered Nov. 7 were awarded to the Equitable Securities Corp., Braun, Bosworth & Co., Inc., Cumberland Securities Corp., of Nashville, and Moss, Moore & Co., of Dallas, jointly, on a bid reflecting a net interest cost of about 2.47%, as follows: \$154,000 as 24s. Due on Dec. 1

5154,000 as 2½s. Due on Dec. 1 from 1950 to 1960 inclusive. 496,000 as 2½s. Due on Dec. 1 from 1961 to 1972 inclusive.

Dated Dec. 1, 1949. These bonds were authorized at the election held on Oct. 25, 1949. Legality approved by Dumas, Huguenin. & Boothman of Dallas.

Hardin County Road Dist. No. 3-A
(P. O. Kountze), Texas

Bond Offering—Fletcher Richardson, County Judge, will receive sealed bids until 10 a.m.
(CST) on Nov. 14 for the purchase of \$575,000 road bonds, Dated Dec. 10, 1949. Due on Dec. 10, as follows: \$15,000 in 1950, \$23,000 in 1951, \$24,000 in 1952, \$25,000 in 1953, \$24,000 in 1952, \$25,000 in 1955 and 1954, \$26,000 in 1955 and 1956, \$27,000 in 1957, \$28,000 in 1958 and 1959, \$29,000 in 1960, \$30,000 in 1961, \$31,000 in 1963, and 1963, \$32,000 in 1964, \$33,000 in 1965, \$34,000 in 1966, \$35,000 in 1967, \$36,000 in 1968, and \$37,000 in 1969, \$35,000 in 1969 in 1969. Optional on Dec. 10, 1959, or on any interest payment date thereafter. Principal and interest payable at the State Treasurer's office. Bidders to name the rate of interest payable at the State Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of ½ of 1%. The approving opinion of Gibson & Gibson, of Austin, will be furnished to the purchaser. A certified check for \$11,500, payable to the County Judge, is required.

Keller Indep. Sch. Dist., Texas Bond Sale Details—The \$100,-000 3% school house improvement bonds purchased by the Union Bank & Trust Co., of Fort Union Bank & Trust Co., or Fort Worth, as previously noted in v. 170, p. 1747, were sold at a price of par, and mature April 1, as follows: \$1,000 in 1950; \$2,000 from 1951 to 1958 inclusive; \$3,000 from 1959 to 1968 inclusive; \$4,000 from 1969 to 1975 inclusive and \$5,000 from 1976 to 1980 sive, and \$5,000 from 1976 to 1980 inclusive.

Wichita Falls, Tex.

Bond Sale—The \$2,350,000 general obligation bonds offered Nov. 7—v. 170, p. 1852—were awarded to a syndicate headed by Shields & Co., of New York, on a bid reflecting a net interest cost of about 2.88%, as follows:

\$1,250,000 water improvement bonds. Due on Dec. 1 from 1950 to 1974 inclusive.

800,000 street improvement, general obligation bonds. Due on 1 from 1950 to 1974 in

200,000 park improvement gen-eral obligation bonds. Due on Dec. 1 from 1950 to 1974 inclusive.

100,000 fire station, general obligation bonds. Due on Dec. 1 from 1950 to 1974 inclusive.

Additional Sale—The \$1,858,000 refunding general obligation bonds offered on above date were awarded to the above syndicate, on a bid reflecting a net interest cost of about 2.89%.

Additional Sale - The \$900,000 sewer system revenue bonds of-fered on same date were awarded to John Nuveen & Co., of Chicago, and Associates, on a bid reflecting a net interest cost of about 2.89%. Due on Dec. 1 from 1950 to 1974 inclusive

Dated Dec. 1, 1949.

VIRGINIA

Christiansburg, Va.

Bond Offering—J. C. Taylor, Clerk of the Town Council, will receive sealed bids until 11 a.m. (EST) on Nov. 18 for the purchase of \$125,000 not to exceed 3½% interest revenue coupon 3½% interest revenue coupon bonds, divided as follows:

\$62,000 water bonds. Due on July
1, as follows: \$3,000 from
1954 to 1958 inclusive; \$4,000
from 1959 to 1963 inclusive;
\$5,000 from 1964 to 1966 inclusive, and \$6,000 in 1967 and 1968.

and 1900.
63,000 sewer bonds. Due on July
1, as follows: \$3,000 from
1954 to 1958 inclusive; \$4,000 from 1959 to 1963 inclusive; \$5,000 in 1964 and 1965,
and \$6,000 from 1966 to 1968

Dated July 1, 1949. Denomination \$1,000. Principal and interest (J-J) payable at the option of the holder, at the First National Bank, or the Bank of Christiansburg, both of Christiansburg. Bidders to name the rate of interest, expressed in a multiple of \(\frac{1}{16} \) or 1/10 of 1\(\frac{1}{16} \). The approxing opinion of Wood The approving opinion of Wood, King & Dawson, of New York City, will be furnished to the purchased without cost. A certified check for \$2,500, payable to the Town Treasurer, is required.

Newport News Redevelopment and

Housing Authority, Va.
Note Sale—The \$1,427,000 18th Series notes offered Nov Series notes offered Nov. 3 were awarded to the Chemical Bank & Trust Co., of New York and Associates, at 0.77%, plus a premium of \$9. Dated Nov. 29, 1949. Due on May 26, 1950. The second highest bidder was the Central Hanover Bank & Trust Co., New York, at 0.79% interest, plus as York, at 0.79% interest, plus a premium of \$20.

WASHINGTON

King County, Issaquah Sch. Dist. No. 411 (P. O. Seattle), Wash.

Bond Sile-The \$125,000 school Bond Sile—The \$125,000 school bonds ared Nov. 3—v. 170, p. 1648—were awarded to the Seat-tle-First National Bank, and Blyth & Co., both of, Seattle jointly, at a price of 100.11, a basis of about 1.98%. Dated Nov. 1, 1949. Due on Nov. 1 from 1951 to 1964 inclusive. The second highest bidder was Pacific National Bank, Seattle, on a bid reflecting a net interest cost of about 2.04%.

WISCONSIN

Milwaukee Housing Authority, Wisconsin

Note Sale—The \$1,569,000 10th Series notes offered Nov. 2 were awarded to the First Wisconsin National Bank, of Milwaukee, at 0.76%. Dated Nov. 29, 1949. Due on March 3, 1950.

Wauwatosa, Wis.

Bond Offering—P. H. Riemer, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Dec. 6 for the purchase of \$100,-000 not to exceed 3% interest sewer, 25th Series bonds. Dated Dec. 15, 1949. Denomination \$1,-000. Due on March 15, as follows: \$10,000 in 1951, and \$5,000 from 1952 to 1969 inclusive. Int. M-S.

Wisconsin Rapids, Wis.

Bond Offering-Nels Justeson City Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. on Dec. 1, as follows: \$15,000 from 1953 and 1954; \$20,000 from 1953 and 1954; \$20,000 from 1955 inclusive; \$18,000 in 1953 and 1954; \$20,000 from 1955 to 1958 inclusive; \$21,000 from 1959 to 1963 inclusive; \$22,000 from 1964 to 1967 inclusive, and \$23,000 in 1968 and 1969; callable on or after Dec. 1, 1960, at 103% of par and accrued interest. The of par and accrued interest. The approving opinion of Lines, Spooner & Quarles, of Milwaukee, will be furnished to the purchaser by the City. A certified check for \$5,000 is required.

CANADA

OUEBEC

Bedford, Que.

Bond Sale - The \$50,000 town improvement bonds offered Nov. 2 were awarded to Wood, Gundy & Co., Ltd., and the Canadian Bank of Commerce, both of Toronto, jointly, at a price of 97.11, a basis of about 3.24%, as follows: \$21,000 as 23/4s. Due on Nov. 1

from 1950 to 1969 inclusive. 29,000 as 3s. Due on Nov. 1 from 1960 to 1969 inclusive.

Dated Nov. 1, 1949.