# The COMMERCIAL and Financial Chronicle 

Volume 172 Number 4947

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

Acme Aluminum Alloys, Inc., Dayton, O.-Files With Securities and Exchange Commission-
A registration statement was filed with the SEC on Sept. 19 covering
2.000 shares of common stock (par $\$ 1$ ) to be offered at the market

Affiliated Fund, Inc.-Asset Value per Share UpThe orporation reports a per share asset value of $\$ 4.59$ as. of
Sept. 15.1 . 150, . which compares with $\$ 3.81$ per share a year earrier.--
v. 172 p. p. 129 .
Ainsworth Manufacturing Corp. (\& Subs.)-Earnings-
 Captal shares outt
Earnings per share
-V. 170, p. 1777 .

Alabama Power Co.-Register With SEC-
TECe conipany on Sept. 22, filed a registration statement with the SEC covering 100000 shares of preferred stock, $\$ 100$ par.
The stock is to be offered for sale at competitive biddididg. Proceeds will be used to finance improvements, extensions and additions to
property or for the discharge of obligations incurred for such purposes
 Co., parent, previoustly authorized by the Commission. The construc-
tion program for the years 1950 , 195i, hand 1952 is estimated tion program for the years 1950, 1951, and 1952 is estimated to involve
expenditurts 8 of $63,500,800$ of which $\$ 10,781,812$ had been expended
by July 31.1950 . by July 31 . 1950 .
 Exchange Offer Extended-
See Southern Co. below.-V. 172, p. 1129.
Albert Frank-Guenther Law, Inc.-New President, Etc. J. M. Hickerson has been elected President and a director of the
company. And F. . Reynods has been made Vice. Chairman of the
Board.
 1950.-V. 171, p. 1561.

## Aldens, Inc.-Earnings-

Sales Months Ended-

Profit betore taxes
Federal income taxes

Common shares eutstanding

$\qquad$ | $1,259,707$ | $\begin{array}{r}29,796,476 \\ 571,852\end{array}$ |
| ---: | ---: |
| 90,950 |  | | $\$ 687,855$ |  |
| :---: | :---: |
| 355.181 |  |
| $\$ 1.73$ |  |

All American Airways, Inc.-Reports Profit-
Robert Mr. Love, President, on Sept. 18 announced that in August
the airline made its first operating profit since the inauguration of the airime made its first operating profits since the inauguration of
passenger sericice in March of
for the number of and also entablished another record for the number of passengers carried in one month by carrying 19,596
passengers $2,55,682$ passenfer revenue miles.-V. 172, p. 1029 .
Aluminium Ltd.-Opens Large Aluminium Rolling Mill The completion of the principal stage of this corporation's postwar
program in the United Kingdom was reached Sept. 21 when Rt. Hon. program in the United Kingdom was reached Sept. 21 when Rt. Hon.
G. R. straus, Minister of at the formai opening ceremonies for the largest aluminnium, orlinciated
yet buit in any country other than the United States. The newly augmented rolling mill is located at Rogerstone, South
Wales, a former so-called "depressed areo," and is owned by Northern Aluminium Co., Ltad.; a wholly owned subsidiary of Aluminium Limited. Construction of the plant additions has been under way since 1946
following he purchase from the U. K. Ministry of Aircratt Production Yollowing the purchase from the U. K. Ministry of Aircratt Production
of the altead large faricating faciities which the rritish subsidiary
had erectec and operated there for the Governe
had erectece and operated there for tor tes covernment.
With the complition of the Rogerstone program; at an aggregate

 Ltd. in canacan in 1999. Provision ismmade produced by Aluminium
crease the cold rolling capacity by another the ton to to increase the cold rolling capacity by another 100,000 tons when re-
quired.-V. $1 \overline{2}$, p. 933 .
American Bosch Corp.-Partial Redemption-
A total of s200.000 $33 \%$ sinking fund debentures due Nov. 1, 1964 ,
have been d diawa by lot for redemption through operation of the debentures will be redemed at The Marine Midiand Trust co. of

American Car \& Foundry Co.-Bank Loans RepaidAccording to C. J. Hardy, Chairman, bank loans which amounted
to. $5.500,000$ on April 30,1950 , have now been paid off. $-V$ V. 172 ,
p. 1129 ,

 American
File Plan-
A committe
threatened to
 the committee eells does not make "fair participation" for the senior
preferred shareholders. The committee disclosed it will file its own plan with the SEC it
the forthcoming proposal to be filed by Foreign Power "is not comthe forthcoming proposal to be filed by Foreign Power "Iss not com-
mensurate with the equities in this case. The first preterred share-
holders helders group, heade bby Shelby C. Carter of New York, claims to
represent a substantial number of $\$ 7$ and $\$ 6$ preferred shares The management has been negotiating for several months with various, stockholder groups, incluading the Carter committee, and with
officials of Electric Bond $\&$ Share co., the parent
 in order to effect prompt enactment of the program. A reorganiza-
tion plan is expected to be filed with the SEC in the near future
-V .172 , p. 933 .
American Gas Machine Co., Inc.-New Control-
Stock control of this company has been purchased by Queen Stove
Works, Inc., of Albert Lea, Minn.-V. 166, p. 1250.
American Power \& Light Co. - Subsidiary Plans Financing, Etc.-
The Washington State P. S. Commission early last month took
under advisement a request Water Power Co., the latter to issue and sell preferred stock and carry
out a construction program involving $\$ 11,000,000$ of short-term bank
loans. Company officials testified it is desirable to extend the present $\$ 6,500,000$ from banks. $A_{\text {request then then }}$ Co. be permitted to borrow the $\$ 6,500,000$ from the American Power \&
Light Co. was withdrawn.
called of the outstanding 35,000 shares of $\$ 6$ preferred stoek would be date to be set ofter the sin per share, plus acerued dividends, on a
approval.- V . 172 , p. 569 .
$\underset{\text { Year Ended June } 30-}{\text { Ammerican Ship }} \underset{1950}{(\& \text { Subs.) }) \text {-Earnings- }}$
 Prosit tefor mifge corats. income taxes_
Federal income taxes.

Pete income
Preterred dividends
Common dividends


Common dividends

Earnings per common share

American Stores Co.-Loan Placed Privately-It was announced on Sept. 25 that this company; through Lehman Brothers,, has concluded arrangements with an insurance company for a $\$ 10,000,0003 \%$ loan. The purchasers agreed to purchase $\$ 5,000,000$ of the company's notes prior to Dec. 31,1950 and the remaining $\$ 5,000,000$ at any time prior to June 30, 1951. All the notes will be due Aug. 1, 1967, subject to a repayment schedule beginning Aug. 1, 1954 and amounting to $41 / 2 \%$ annually of the aggregate principal sum borrowed.
This arrangement is in addition to $515,000,000$ principal amount of
promissory notes sold privately to the same insurance company under on agreement concluded in 1947,
William Park, President, stated that the purpose of the financing is
to provide funds for additional facilities and increase working cinita
required by required by its expanding business.
The company with headquarters at Philadelphia, Pa, operates stores
nind super-markets in seven states and the District of columbia Sales 7or the first five months of the current fiscal year through sept. 2,
1950 were $8.7 \%$ ahead of sales in the correspondilg perion

American Sumatra Tobacco Corp. (\& Subs.)-Earnings Years Ended July 31-
Net
Nat sales Net sales
Profit beforin incme taxes
Federial income tax (est.)

| $\$ 7,356,409$ | $\begin{array}{c}1949 \\ 2,112,100 \\ 3,976,370 \\ 3,97177\end{array}$ |
| :---: | :---: | $\begin{array}{llll}182,000 & 1,525,000\end{array}$ Net profit Common shares outstanding

Earnings per common Earnings per common
-V .170, p. 1694.

American Viscose Corp.-Affiliate To Build PlantSee Monsanto Chemical Co. below.-V. 172, p. 1129.
-Angerman Co., Inc. (\& Subs.)-Earnings-

 Caprings per share
Eanime
-V .172 p. p. 333 .

## Ann Arbor RR.-Eărnings

| August- | 1950 |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railw | $\$ 879,410$ <br> 29936 | \$663,578 | ${ }_{\text {\$885,055 }}^{1948}$ | ${ }^{1947}{ }^{\text {a }}$, 775 |
| Net ry. oper. inco | ${ }_{147,340}$ | 7,374 | 277,504 | 180,359 86866 | Net ry, oper. income

From Jan.
Get from railway
Net from railway-
Net ry oper. income-
Net 172, p.
-v. 172, p. 933.
Associated Mercantile Co., Chicago, III. - Files With Securities and Exchange Commission-
The company on Sept. 18 filed a letter of notitication with the SEC
covering 2.70 shares of preferred stock (par $\$ 100$ )
of cond of conmon stock (par $\$ 1$ ) to be offered at par, without unde
The nita The proceeds are to be used to established a wholesale mericantile. Atlanta \& St. Andrews Bay Ry.-Earnings-


## St. Louis Listed and Unlisted Securities

EdWARD D. Jones \& Co.

## 300 North 4th St., St. Louis 2, Missouri

$\qquad$
New York Curb Exchange (Associat


Central Hudson Gas \& Electric Co.-Celebrates 50th
(E. W.) Bliss Co-Official Dies-

Ernest S, McClary, secretary and freasurer, died of a heart attack Mr. McClary was also a director of the H. \& B. American Machine Co. of Pawtucket. R. I. and tri.
Brookiyn, N. Y.-V.
Borg-Warner Corp.-Norge Sales High-
B $\$ 12.000,000$ postwar expansion of the manufacturing facilities
 Divisional President, has announced.
August wases-wise in the history of the the August, was the largest month sales-wise in the history of ene
divison, Mre. Smith sidn and its household appliances now are betng shipped. to disritibutors at the rate of approximateis a million units,
a year. The demand for Norget electric refrigerators, home freezres, a year. The demand for Norge's electric refrigerators, home rreezers
washing machines, ranges and other products in September continues

## Boston \& Maine RR.-Earnings-

| Period End. Aug. 31- | 1950-Month-1949 |  | 1950-8 Mcs. -1949 |  |
| :---: | :---: | :---: | :---: | :---: |
| Oper. revenues | \$8,060,898 | \$6,842,468 | \$55,355,4C8 |  |
| Oper, expenses | 5,677,829 | 5,499,797 | 43,825,585 | 44,788,564 |
| Taxes | 1,070,856 | 630,422 | 5,111,880 |  |
| Equip. rents (Dr) | 353,887 | 249,246 | 2,588,881 | 1,996,461 |
| Joint fac, rents (Dr) | 31,973 | 32,076 |  |  |
| Net ry. op | \$926,348 | \$430,9 | $\begin{aligned} & \$ 3,570,560 \\ & 563,685 \end{aligned}$ | $\begin{array}{r} \$ 3,220,2 \\ 659,1 \end{array}$ |
| her | 67 |  |  |  |
| Gross income | \$993,454 | 96,2 | ,13 | ,87 |
| Total deductions (rentals, int., etc.) | 279,61 | 289,803 | 2,185,774 | ,352,35 |
| Inc. after fxd. chgs.-- | \$713,8 | \$206,433 | \$1,948,471 | \$1,527,2 |
| Contingent charges...-. | 185,1 | 189,424 | 1,488,599 | 1,530,1 |
| et income | \$523,738 | \$17,0 | \$459 |  |

${ }^{\text {Net }}$ Deficit.-V. 172 , p. 934.
Botany Mills, Inc.-Files With SEC-
A letter of notification was filed with the SEC on Sept. 15 covering
300 sha ese of common stock (par s1, to be offered at the market

Brazilian Traction, Light \& Power Co., Ltd.-Loan-
 Bridgeport Brass Co.-Profits at New High Bridgeport Brass Co.-Profits at New High-
Herman W. Steinkraus, President and Chairman of the Board, on
Sept. 19 satd that sales for the first eitht monthe of tor hane
exceeded total sales of the company for all of 1949, and that profits are at a new high rate.
Mr, Steinkraus pointed
from greater operating efficiency at higher levells. The company has
 Nion of their tody's cost. dividend on fts common stock with the pay-
The company resmed

## California Electric Power Co--Registers With SEC-

 The company on Sept. 25 filed a registration statement with theSEC seeking regis ration of $\$ 4,000,000$ of first mortgage bonds, $27 / 8 \%$ SEC seeking regil
series due 1980 .
series due 1980 .
Then company
con
cont.
filed a registration statement with the SEC







 Canadian National Lines in New England-Earnings-


 ${ }^{\circ}$ Deficit.--V. 172, p. 1030.
Canadian Oil Companies, Ltd.-Stock Offered-
Public offering was made on sept. 25 by Nesbitt, Thomson $\&$ Co.,
Ltd., Montreal, Canada, of an issue of $\$ 4,000$, 000 cumulative rediemable Le.,
preference shares $\mathbf{5 \%}$ series (par value, sioo) at $\$ 100$ per share.
Proceeds from the sale of these shares will be used by the company Proceeds from the sale of these shares will be used by the company
to pay for 400,00 common hhares of canadian Oil Refineries, 体, a to pay for 400, soo common shares ons to erect a modern oil refincry
wholy-owneed subidiary which plans
at Froomifeld Ont. Canada, with a daily throughput capacity of 18,000
 1952.s.
arrangements have been made to supply the refinery for a period of ten yarsements critue oul from western Canada at competitive prices,
and Canadian oil Companies will purchase the entire output of the reanadian Oil Refineries proposes to issue 500,000 common sharss at s10 per share, ind the purchase price of the remaining 100,000 will
be paid by Canadian Oil Companiies on demand of the refinery company after completion of the new plant.
atter completion of the new plant.
Canalian oin Compaies
operates a refinery, lubricating oil plant and grease plant at Petrolia, ont., onderates modern blending plants at
 $\$ 2,000,000$ plant for the manuracture or greases and have already be
cationgoils, the funds for the building of which hat
provided.--v. 171 , p. 2510 .

Central Electric \& Gas Co. (\& Subs.)-Earnings-





 Earnings per share
1.210 .281 shares
$-\mathrm{V} .172, \mathrm{p} .842$.

## (James B.) Beam Distilling Co.-Files With SEC-

A letter of notification was filed with the SEC on Sep.. 18 covering
1,000 shares of common stock (par $\$ 2$ ) to be offered at the market
Bell Telephone Co. of Canada-Rights to Stockholders In connection with the proposed offering of additional capital stock (par \$25) to the common stockholders of record sept. 22, 1950, at $\$ 33$
per share on the basis on
pany announced as follows: "Because the shares.offered for subscription are not registered under Che United States Securities Act of 1933 no subscription will be ac-
tepted from any person or his agent who appears to be or the com-
pany has reason to believe is, a resident of the United States of America or any territery or possession thereof. The residents. of the
United States. of America may sell their righs in Canada providing
they
 In view of the toregcing, the above referred subscripiption rights which
will be issued by the company will not be dealt in on the New Yoris The capital stock was quoted "ex" sald rights on the Curb Exchange The - Board of Transportation Commissioners has authorized the
company to issue $1,294,000$ additional shares of $\$ 25$ par value stock, company to issue 1, 1,294,000 additional sh
The American Telephone \& Telegraph Co, which held a $11.83 \%$
stock interest in Bell Telephone Co of Canada, has sold its 749,992
rights to a syndicate headed by


## Bessemer \& Lake Erie RR.-Earnings-




Birmingham Electric Co.-Exchange Offer Extended
See Southern Co. below. -V. 172, p. 842 .

##  <br> 

Arcturus Electronics, Inc., Newark, N. J; - Further Details-
carnat, kinnard \& Otis of Company-Organized in New Jersey on March 17, 1948, and
manutactures and sells both round and rectangular Cathode-Ray Trabes, popularly known as television picture tubes, used in televisio
 Arcturus company.
capitalization, giving effect to present financing


 class B stock will be reserved for issuance upen the exercise of options
to be held by the underwriter of the present offering. See further
details in V . 172 , p . 1129 .

## Atlantic Coast Fisheries Co.-Earnings-



Atlantic Coast Line RR.-EarningsPeriod End. Aug. $31-\quad 1950-$ Month $-1949 \quad 1950-8$ Mos. 1949,
Operating
revenues $\begin{array}{llllll}\text { Net income } & -\cdots \cdots & \mathbf{5 0 1}, \mathbf{0 5 3} & { }^{*} 130,663 & \mathbf{7 , 8 4 2 , 0 0 1} & 4,921,272\end{array}$

Atlantic Refining Co.-To Redeem $50,000 \mathrm{Pfd}$. Shares
 redemption agent.
Holdeys into common stock on or before Oct. 31 on a basis of two and twoof heries A preferred of recerd one oct. 5 will of series A A preferred. Holders
whe Nov. dididend
whether or not they convert after Oct. 5 , the company announced

Avco Mfg. Corp-Gets $83 \%$ of Bendix Stock-




Baldwin Locomotive Works-Proposed Consolidation

Corp. Baldwin stockholders will also vote on increasing the author-
Tzee tormor stock from $3,000,000$ to $5,000,000$ shares on deleting all
ted common szed common stock from 3,000,000 to 5,000,000 shares on deeleting all
 retain their present holdings after name has been changed while
Lima-H2 millone common stockholders would receive common stook of
the surviving corporation on a share-for-share basis. $-V, 172$, p . 474.

## Baltimore \& Ohio RR.-Earnings-



Aniversary-Plans Further Expansion-
On Sept. 22, approximately 800 employees ceiebrated the company's Golden Jubliee.
The company dates. its orficial start from. the formation in 1900 of
the Newburgh Light, Heat $\& 8$ Power Co., which was the result of the the Newburgh Light, Heat \& Power CO., which was the result of the
union out the Consumers Gas Co. and the Consolidated Gas, Electric
Light, Heat \& Power Co.
 demough 1953; there will be a $32 \%_{0}$ encrease in electric sales. During
the sane period, gas sales are expected to jump by about
ine bigesteet these requirements central Hudson is now engaged in the biggest construction, prugram in it, nis, cry. During the years 1949

trrough $1952,833,700,000$ will be spent to expand its gas and electric | services |
| :---: |
| On |
|  |





Central Maine Power Co.-Offering OversubscribedHarriman Ripley \& Co., Inc., announced on Sept. 22 that had been oversubscribed and the books closed. See offering in V. 172, p. 1130

| ative income account |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Pericd End. Aug. 31- | $\xrightarrow{\text { 1050-M }} 1.976,265$ |  | ${ }_{\text {\$22,103,10 }}^{1950-12}$ | \$21,191,261 |
| Operating expenses | ${ }^{1,121.531 .531}$ | ${ }_{\text {1,157,083 }}^{106575}$ | ${ }^{10,971,927} 4$ | ${ }_{\text {cher }}^{\text {4,130,670 }}$ |
|  | 430 |  |  |  |
| Non-oper, incon | $\begin{array}{r} \$ 482,304 \\ 3,223 \end{array}$ | \$437,813 | $\begin{array}{r} \$ 6,378,116 \\ 37,949 \end{array}$ | $\begin{array}{r} \$ 5,877,131 \\ 19,666 \end{array}$ |
| Gross income |  | \$439,129 | \$6,416,065 |  |
| Total deductions | 168,1 | 158,04 | 1, | 7 |
|  | ${ }_{\substack{78,523}}^{\mathbf{3 3 7 , 3 7 2}}$ | $\$ 281,085$ <br> 67,023 | $\begin{array}{r} \$ 4,498,819 \\ 913,980 \end{array}$ | \$4,096,050 804,348 |
| Bal, for common st |  |  |  | \$3,291,702 | Bal. for common stock.

Earning per com. share
(2,177,459
shs.: Aug.

Central Records Corp. (N. Y.) - Stock Offering-In connection with the offering on Sept. 7 of 300,000 shares of common stock (par 10 cents) at $\$ 1$ per share by Cohu \& Co., further details are given as follows:
BUSINESS-The corporation, which was organized in 1940, proposes to manneacture and sell apporatus for a a complete electront remeote
control accounting system for use initialy in the department store field. capitalization giving effect to present financing $\begin{array}{llll}\text { Capital stock (par value } 10 \text { cents) } & \begin{array}{c}\text { Authorized } \\ 750,000 \text { shs. }\end{array} \quad \begin{array}{l}\text { Outstanding } \\ 750,000\end{array} \\ \text { shs. }\end{array}$ The corporation was originally authorized to issue 100,000 shares of
apital stock (par value $\$ 1$ each). Ey certificate of amendiment to the
 ized shares issued, and unissued, were reclassifited into
of the par value of 10 cents each.
of the originally authorized shares, 60.000 shares were issued for expenditures on behallo or and dervices. rendereed to the corporation, and
uch shares were reclassified, by the above certificate of amend into 450,000 shares.. On Aug, 23, 1h50. these chares were held of record
in follows: Edward Rogal, President, 396, 375 shares; Edward Blatt 27,375 shares, E. A. Brest, 15,000 K
Rogal, 3,750 shares.-V. 172, p. 1030
Central Soya Co., Inc.-To Increase Capitalization and Declare $50 \%$ Stock Dividend-
The stockholders will vote Nov.- 8 on approving a proposal to in-
crease the authorized common capital stock from 750,000 shares to
1,250

 50 cents per share on the 660,000 shares of stock currently outstanding,
payatie Nov 15 to hodiders of record
rate as previously paid.
rov.

Central Telephone Co. - Stock Oversubscribed-The company on Sept. 21 announced an oversubscription by value shares to its offering of 94,0 arent company, Central value common to holdic of ord Aug 11 on a one-for-13 share basis. Rights expired on Sept. 20. (See V. 172, p. 842 .)-V. 172 , p. 1130.

Central Vermont Ry. Inc.-Earnings-

|  | 1950 | 1949 | 19 | 1947 |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |
| Net from railw | ${ }^{1955,428}$ | 156 | 4 | 184.478 88,138 |
| oper. |  |  |  |  |

## Deficit.-V. 172, p. 842.

## Chain Belt Co.-Earnings-

 $\qquad$



Chase Brass \& Copper Co., Inc.-New President, Etc.Riehard C. Dieh1 has been elected President, succeeding Robert L.
Coe, who becomes Chairman of the Board of this corporation, which


Chase Candy Co., St. Louis, Mo.-Stock Offered-The common stockholders of this company, other than F. S.
Yantis \& Co., Inc., of record Sept. 25, 1950 are being offered for subscription 147,861 shares of common stock (par \$1) at $\$ 2.50$ per share at the rate of one share for each two shares held. The offer expires on Oct. 2, 1950. The unsubscribed shares will be offered to the public. Payment for the shares should be made to F. S. Yantis \& Co., Inc., the selling stockholder.
The abovementioned 147,861 shares are part of 200,000 shares
purchased from the company wy . S . Yantis \& Co., Inc. on June 29 ,
1949, the proceds of which were used by the company to increase its 1949, the proceds of which were
working capital.- 1 v. 172 . p. 842 .

Chemical Fund, Inc.-Registers With SEC-
 Chesapeake Corp. of Virginia- $25 \%$ Stock DividendThe directors on Sept. 19 declared a $25 \%$ stock divididend on the
common stok, parable oct. 20 to holders of record Oct. 10 . Scrip will

In addition, a cash dividend of 50 cents per share was declared on
the conmon stock, payable Nov. 15 to holders of record Nov, $4 . \cdots$
V. 172 , p. 282 .
Chesapeake \& Ohio Ry.-Partial RedemptionThis company has called for redemption on Nov. 1, next, put of
moneys in the sinking fund, s132,000 of refunding and improtement


## Chicago Indianapolis \& Louisville Ry.-Earnings-

Ausust-
Gross rrom railway-
Net from railway_
Gross irom railway
Net from raiway
Net ry. oper. income
 DDeficit.--V, 172 p. 842

Chicago Yellow Cab Co., Inc. (\& Subs.)-Earnings-

 Capptal shares. outstdg
Carnings per shars
-V .172, p

Church of the Sacred Heart of St. Paul, Minn.-Bonds Offered-B. C. Ziegler \& Co. on Sept. 26 publicly offered $\$ 450,000$ of first mortgage serial bonds, dated July 1, 1950, at prices ranging from 100 to 101, plus accrued infrom $21 / 2 \%$ to $3^{1 / 2 \%}$ will carry interest coupon ranging from $21 / 2 \%$ to $31 / 2 \%$, according to maturity and will maJuly 1,1965 . Juy 1,1965
At the option of the corporation, any or all of the bonds may be
redeemed at 101 to and including July $1, .1955$; thereatter at 100 . The proceeds will be used towards the construction of a new church The Church is a Roman Catholic Parish of the Archdiocese of St.
Paul.

Cleveland Electric Illuminating Co. - Bonds SoldBooks were closed on the $\$ 25,000,000$ first mortgage $23 / 4 \%$ ing was made. 1 Sers, 1 by after he formal offerDean \& Co Inc sept. 21 by a group headed by Dillon, $2.715 \%$. See offering in V. 172, p. 1130 .

Colonial Sugars Co.-New Storage Bin
A new $4,000,000-1 \mathrm{lb}$ sugar storage bin was recently constructed for
this cempany at its Gramercy, La., refinery by The Rust Engineering
Co. of Birmingham. Ala Co of Birmingham, Ala., and Pittsburgh at a cost of over s100,000. The new installation at the refinery will include conveying equip-
ment to. handle refined sugar at the rate of 100 tons per hour--
V. 89, p. 723 .

Colorado Fuel \& Iron Corp.- $25 \%$ Stock DividendThe directors on Sept. 26 declared a $25 \%$ common stock dividend
payable Nov 1,1950 to ho.ders of common stock of record 1950. Shareholders will receive one addmon stoch of record Oct. 16 ,
for each four shares of common stock held on the of of common stock It is he present intention of the board to continue the regular
quarterly dividend of $37 / 2$ cents on the increased number of shares. No fractional shares will be isssued, cash adjusumsed number of will be mares.
the basis of the market price of common stock on , the record date.


Colorado \& Wyoming Ry.-Earnings-



Columbia Gas System, Inc.-To Buy Notes of UnitThe orporation on Sept. 23 , received SEC authorization to accuire
and its stissidiry, The Manufacturers Light \& Heat Co. to seli, 6, and its stbsidiary, The Manufacturers Light $\&$ Heat Co. to sell, 6 ,
000,000 of $3 / 4 / \%$ instaliment promissory notes of the subsidiary, which FPC
FPC Authorizes Pipeline Facilities-
The Federal Power Commission on Sept. 18 authorized Bluefield
Gas Co. of Bluefield, w. Va., and Amere Gas Utilities Co. of Charles-
 distribution in Eluefield. W. Va., and Bluefield, Va. Amere is as sub-
sidiary of Atlantic Seaboard Corp., a member of the Colombia Gas
System, Inc. system, Inc.
To make deliveries to Bluefield Gas Co.. Amere will build a measur-
ing and revulating, tstation at an estimated cost of sp, ooo. Bluefield
 the gas to it
is $\mathrm{s} 267,200$.
The Commission conditioned its authorization to Biluefield by re-
quiring that company to submit a satisfactory plan for financing prior

| mbus \& |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| ( August- | ${ }_{\text {¢1450,326 }}$ | 1949 | 1948 |  |
| Net from railway |  |  |  | \$118,722 |
| Net ry. oper. income.-- | ${ }^{\text {¢ } 53,894}$ | 11,356 | 513 | 95,689 |
| ${ }_{\text {From }}^{\text {Fran. }} 1$ |  |  |  |  |
| res |  | 1,279,467 |  | 1,0 |
| ry. oper. income | ${ }^{\bullet} 13,53$ | 84, |  |  |

## Commonwealth Edison Co.-Third Unit Ordered-

A third 150,000-kilowatt unit has been ordered for this company's
Ridgeeland elecectric generating station, it is announced by Charles y . Freeman, Chairman. The new unit is expected to be ready for service
in the fall of 1953 . in operation before ktlowatt unit at Ridgeland will be compleed and ating capacity of the Ediscon system to $2,802,000$ kilowate to all generscheduled for service late equal capacity, now- under construction, is started in the summer of 1947.-V. 172, p. 1030.

## Community Public Service Co.-Exchange of Facilities

 The Federal Power Commission has approved an exchange of electricfacilities between this company and Gulf States Utilities Co. Community will acquire all of Gulf States' electric facilities in in Alvin, Trex-
and vicinity for a cash consideration


## Consolidated Grocers Corp. (\& Subs.)-Earnings-



$\underset{\text { Net profit }}{\text { Prefrred dividends }}$

## Preferred dividends Common dividends

${ }^{\text {Namaner of common shares }}$

After preferred dividends
After preferred dividends. $\ddagger$ Before a transfer from reserves for
pensions and contingencies in the amount of $\$ 256,294$ Including this
fransfer the total carried to earnea surplus was $\$ 1,880,100$, or $\$ 2.01$
a common share crie a common share. The -report states that the transfer from reserves
approximated the amount of net approximated the amount, of net losses incurred in connectionerves with
commodity transactions entered into for the purpose of maintaining
normal profit mangins normad profit. margins.
NOTES-During the year ended June 30 1950, the company retired
$\$ 325,30$ par value of its preferred stock
tion tions. The book value of the commonk through sinking fund opera-
allowing for the preferred stock at par, was $\$ 23.16$. 30 , 1950, after





## Consolidated Textile Co., Inc.-Earnings-



To Pay $20 \%$ Stock Dividend-
The directors on Sept. 20 declared a stock cividend of $20 \%$ on the
caphtal stock of the corporaticn to stockholders of record on Oct. 2 ,


Consumers Power Co.-To Offer Stock This WeekThe conpany on Sept. 22 filed an amendment to its registration
statenent originally filed on June 23 , last. The ainendment covers
50470 thares 510,470 shares of additional common stock (no par valument which arers
to be offered to common sither

 of construction prorran
The subscription price is to be determined shortly before the offering
is made.

## Constructing Large Plant-

The new electric generating plant now under construction on Lake
Erie south of Monroe, Michigan, will be named the Justin R. Whiting Plant in honor of the, Presidigen, of the company co the Justin R. Whiting
This plant, one of the largest in outstate michigan is scheduled


Continental-Diamond Fibre Co. (\& Subs.) -Earnings-


Federal income taxes----
$\underset{\substack{\$ 386,017 \\ \$ 0.84}}{\substack{\$ 292,204 \\ \$ 0.64}}$
Earnings per sh
-V .171, p. 2399
Continental Sulphur \& Phosphate Corp., Dallas, Tex -Files With SEC-
The corporation on Sept. 11 filed a leter of notification with the
SEC covering $\$ 200,000$ principal amount of $4 \%$ one-vear promissory notes (convertible on or before maturt of into come-year. promissory
rate of one share of etcock per stom at the
wite rate of one share of stock per \$1 face amount of notes. No ander-
writing involved.
claims in Wyoming.

Cooperative G. L. F. Holding Corp., Ithaca, N. Y.Registers With Securities and Exchange CommissionThe corporation on Sept. 28 filed a registration statement with
the SEC povering 25.000 shares of $4 \%$ cumulative preferred stock
to be soid $2 t$ par


Cooperative Grange League Federation Exchange, Inc., Ithaca, N. Y.-Registers With SEC-
The corporation on Sept. 28 filed a registration statement with the
SEC cocering 500000 shares or common stock (par 55 to be sold at
par to cooperative mempers withot


Crown Zellerbach Corp.-To Redeem 2nd Pfd. Stock-



Cummins Engine Co., Inc.-Plans Expansion-
The largest single expansion at one time in its 30 -year history is
announced by this company. Construction of a new building, 200 feet wide and 460 feet long, will begin immediately, making availabie 2.3.
acres of land
space to the factarery one roof railies and adding 92,000 square feet of floor
one accory facilities.

The new structure will become a central stora for all materals
 of and andiared department for shipping gervice parts. Transfer
of these a ativitites ot the new building will release areas in other
buildings tor prot buildines for production.
ITrwin Miller, President, said that by the time the new builiding 15 thished the company will have expended more than $\$ 5,000,000$ since the end of World War II for additional manufacuring facilitites and
for modernizigg the Columbus, Ind.. plant. At the same tite, pro-
duction capacity has been increased by $60 \%$ in a period dr five years.

Daily Compass Publishing Corp. .(N. Y.)-Stock Of-fered-The company on Aug. 28 offered "as a speculation," an issue of 30,000 shares of class C common stock. at par ( $\$ 10$ per share) without underwriting. PROCEEDS-To be used for
BUSINESS-The corroration is publisher of the newspaper, The -The
published since May 16,1949 , by the company in the comunist newspaper The paper is pubilisher sixx times weekly, as a morning paper, and sorr
 Capitalization giving effect to present financing

| Class A stock (no par value) | Shares 5,000 | Shares |
| :---: | :---: | :---: |
|  |  |  |
| Non-voting common stock | 6,000 |  |
| Ss C stock (\$10 par value | 50,000 | 30,000 |

The class A common stock is the company's only class of voting
stock. The entire issue is owned by Ted O. Thackrey, Editor ander
Publisher. The class B or preferred stock is preferred as to cumulative divir
dends, to the extent of $5 \%$ per annum payable semi-annuall


 The class C common stook is a nonvoting common stock, subject in
ait respects.to the prior preference of the preferred stock. It is entitled
to noncumplative dividends. to noncumulative dividends, at the rate of $5 \%$ per annum, in prefer-
ence to the class $A$ common stock. When the Cas


 NOTES-In-addition to the
the company has outstanding nopies secured by a mort matage on tion above,
 a mortgage finance company. Such
instalments on or before Jan. 16,1952 .


Dansker Realty \& Securities Corp.-Sales at RecordSales for the first eight months of 1950 exceeded s1.590,000, highest
in the companys history. For the entire year 1949, sales totaled
approximately s1 Cash proximately $\$ 1,358,000$.
Cash profit before taxes for the eight months ended Aug. 31, 195a,
was more than
year 1999, cash $\$ 150,000$, another record high.
For the the fuil calendar
De Vilbiss Co.-Earnings-
(Ineluaing wholly owned subsidiary)
Six Months Ended June 30-
profit after charges
Profit after charges
Federal income taxes.
Net profit.
t.ares outstanding
r common shang

CONSOLIDATED EARNINGS FOR THE QUARTER ENDED JUNE 30 Net income
Earnings
Earnings per shar
-V. 167, p. 2684.
$\begin{array}{cr}1950 & 1949 \\ \$ 188,969 & \$ 114,905 \\ \$ 0.63 & \$ 0.38\end{array}$
Delaware Fund, Inc.-Registers With SEC-
The corporation on Sept. 26 filed a registration statement with the
SEC covering 500,000 shares of commmon stack at the market through Delaware Fund Distributors, Inc., New York
City.-v. 171, p. 1783.

Delaware \& Hudson RR. Corp.-Earnings$\begin{array}{cccccc}\text { August } & 1950 & 1949 & 1948 & 1947 \\ \text { Gross from railway_ } & \$ 5,284,853 & \$ 3,955,870 & \$ 5,508,968 & \$ 4,278,190\end{array}$ Net from ratlway
Net ry . oper, income
$\begin{array}{ccc}1950 & 1949 & 1948 \\ \$ 5,284,853 \\ 1,510,922 & \$ 3,955,870 & \$ 5,508,968 \\ 694,391 & 143,148 & 1,5030,655 \\ & 833,406\end{array}$ $4,278,190 \mathrm{~m}$
$918,83 a$
$421,78 \%$ From Jan 1 -


Delaware, Lackawanna \& Western RR.-Earnings-



[^0]
NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funde

Delaware Power \& Light Co.-Bonds Offered-Halsey Stuart \& Co. Inc. and associates on Sept. 28 publicly of fered $\$ 12,000,600$ of first mortgage and collateral trust bonds, $23 / \%$ series due 1980 , at $100.407 \%$ and accrued interest. The bonds were awarded
petitive sale on Sept. 26 on its bid of $100.157 \%$.
 Corp., 100.022 .
 Loeb \& Co. and saiomon
Langley \& Co., 1020399
 o $100 \%$.
BUSINESS-The campany was incorporated in 1909 as American
 tory covering practically the entire state of Delaware and portions
of the States of Maryland and virgina)
or


 York Trust Co., trustee, to be withdrawn from time to time on the
basis of property additicns made subsequent to July 31, 1950. It is expected that the construction program will require expenditures
of approximately 825,000 ono in 1950 and $13.000,000$ in 1951 , or a
 the construction progrom, and at June 30 , 1950, outstanding contracts
and orders, principally relating to additional generating facilities, amounted to approximately sy,
 cation and amortization. Atppreximatelys. st 7no.000 was reeefved from
che sale of 232,520 shares of common stock offered in April, 1950, leaving an estimated balance to be obtained of $\$ 14,250,000$, of which
approximately $\$ 12,000,000$ will be obtained from the sale of the 1980 series bonds. The compony has no plane at present for the sale of of
any additional securities which may be required for the completion of the construction program. Any future financing will be determined
by actual cash requrrements as the construction program progresses,
by the financial condition of the company and by future market con-
ditions

| First mtge. and coll trust bonds | Authorized | Outstanding |
| :---: | :---: | :---: |
|  |  |  |
| $3 \%$ series due Oct. 1, 1973 |  | 10,000,000 |
|  |  |  |
|  |  | $10,000,000$ $12,000,000$ |
|  |  |  |
|  |  | $\begin{array}{r} 40,000 \mathrm{shs} . \\ 55000 \mathrm{sh} . \\ 50,000 \mathrm{sh} . \\ 1,626,529 \mathrm{shs.} . \end{array}$ |
| 3.70\% |  |  |
|  |  |  |
| Common stock (par $\$ 13.50$ ) $\quad 3,000,000$ shs. $\quad 1,626,529$ shs.PURCHASERS-The several underwriters named below have severally |  |  |
|  |  |  |  |  |
| agreed to purchase, and the company has agreed to sell to themseverally in the respective principal amounts set forth below, the severally, in the rcspective prin$\$ 12,000,000$ of 1980 series bonds. |  |  |
|  |  |  |  |  |
| Halsey, Stuart \& Co. Inc. |  |  |
| William Blair ${ }^{\text {ded }}$ |  |  |
|  |  |  |
|  |  |  |  |  |
|  |  |  |
| Wm. E. Pollock \& Co.. Inc. |  |  |
| Singer, Deane \& Scribner <br> Thomas \& Co |  |  |
|  |  |  |  |  |

## Delta Air Lines, Inc.-Earnings-



## Detroit Edison Co.-To Build New Plant-

 he cost of the new plat . President in charge of engineering, sald
 This major addition to Mo Min ingan's in December.
industrial and domestic power Completion of the project, scereduled Plont the end of t953, will bring
company's total capacty to more than $2,600,000-\mathrm{hp} .-\mathrm{V} .171$, p. 2600 .
Detroit Hardware \& Mfg. Co.-Changes in Capital-



 In onnection with such distribution, the sum of sio per share of
5I/ preerered stock and the sum of si per share of common stock so
distributed will be charged


Diana Stores Corp.-Stock Offered-Public offering of 100,000 shares of common stock (par 50 cents) was made on Sept. 28 by an underwriting group headed by Van
Alstyne Noel Corp at $\$ 8$ per share. This stock is being sold for the account of certain shareholders and no being soeds from this sale will accrue to the company. The offering was oversubscribed,
Business This crrporation, through wholly-owned subsidiaries,
operates a chain of 99 retail stores located in the principal retail
 field and consists of articles of women's and misses' wearing apparel.
In the past ten years, ret income of the comper

 capitalization as at july 31, $1950^{\circ}$


a portion of the proceeds to repay such notes which were then out-
standing in the amount of $\$ 900,000$. The balance of approximately
 additional stores as the management, considiers advisable. ${ }^{\text {T }}$ The Marine midiand Trust Co. of New York is transter agent and Manu-
facturess Trust Co., New York, is registrar for the common stock. UNEERWRITERS The names of the several underwriters and the
respective number of shares to be purchased by each of them from he se

| Van Alstyne Noel | 17,000 |  | 4,000 |
| :---: | :---: | :---: | :---: |
| Shields \& Co.... | 13,000 | C. F. Cassell \& Co., Inc..- |  |
| F. S. Moseley \& Co | 13,000 | Childs, Jeffries |  |
| Courts \& Co | 7,000 | Thorndike, Inc. |  |
| Johnston, Lemon \& C | 7,000 | Doolittle \& Co.- |  |
| Straus \& Blosser | 7,000 | First Securities Co. |  |
| J, C. Bradford \& Co | 5,000 | Chicago |  |
| Dempsey \& Co. | 5,000 | Penington | 3,0 | Dempsey \& Co --....--

Coburn \& Middlebrook,
Inc. $\begin{array}{ll}\text { Penington, Colket and Co. } & \begin{array}{l}3,000 \\ \text { Irving J. Rice \& Co. Inc. } \\ 3,000\end{array}\end{array}$

Doman Helicopters, Inc., N. Y.-Files With SECThe corporation on Sept. 18 filed a letter of notification with the
SEC covering 11,320 shares of capital stock to be issued upon the exercise of warrants, series A to F, inclusive, at $\$ 1.50$ to $\$ 2.225$ per share.
The proceeds will be used for general corporate purposes.-V., 172,
p. 663 .
Duluth, Missabe \& Iron Range Ry.-Earnings$\begin{array}{cccccc}\text { August- } & 1950 & 1949 & 1948 & 1947 \\ \text { Gross fron, railway } & 19 .- & \$ 6,981,749 & \$ 6.230,064 & \$ 6,512,896 & \$ 5,668,361 \\ \text { Net from railway_-.-- } & 4.043,748 & 3,454,227 & 3,916,205 & 3,476,456 \\ \text { Net ry, oper, income_-- } & 2,117,855 & 1,833,729 & 2,117,542 & 1,926,212\end{array}$
 $\begin{array}{lrrrrr}\text { Net from railway_--- } & 10,621,765 & 13,963,1 / 5 & 13,987,827 & 12,137,046 \\ \text { Net ry, oper. income.-- } & 5,045,217 & 7,075,918 & 7,166,537 & 6,495,664\end{array}$

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



Deficit.-V. 172, p. 843
Dundee (N. Y.) Telephone \& Telegraph Co.-Offers Stock to Customers-The company on Sept. 15 offered to ts customers on a first come, first served basis," 300 and 160 shares of common and 160 shares of common stock at $\$ 00$ par value in units tock at $\$ 150$ per unit stock at $\$ 150$ per unit.
The proceeds are to be used for the company's improvement and
construction program. Since the organization of this company, the stock has been held by
but few investors.-V.

Dunhill International, Inc. (\& Subs.) -Earnings| 6 Mos. Ended June 30- | 1950 | 1949 | 1948 |
| :--- | :---: | :---: | :---: |
| Net profit after taxes and charges_ | $\$ 35,607$ | $\$ 34,436$ | $\$ 34,106$ |
| Capital shares outstanding |  |  |  |
| Earnings per share | 101,160 | 145,866 | 145,866 |

Eagle-Picher Co., Cincinnati, O.-Files With SECThe company on Sept. 12 filed a letter of notification with the SEC
covering 10,924 shares of common capital stock (par $\$ 10$ to be offered to 24 key employees earning in excess of $\$ 10,000$ per annum, at the
going market value, about $\$ 20$ per share. The proceeds will be used
for corporate purposes.-V. 170, p. 1493 .

## Ekco Products Co.-Plant Expansion Program-

A $\$ 425,000$ improvement program aimed at expanding the company's
it is announced.
David Canmann, Vice-President and Secretary, said work on plant nd equipment should be completed in 60 days. Most needed feature of the program, according to Mr. Canmann, is
40,000 feet of floor space being added to the main plant: Other work in the firm's program is expansion of production
capacties in the bakery division and improvements in plant facilities.
-V. 172, p. 844.

El Paso Electric Co.-Plans Bond FinancingThe company plans to sell $\$ 4,500,000$ of first mortgage bonds at com-
petitive bidding before the end of this year, according to F . C. Womack, President, who added that the proceeds from this offering will be used
po the extent of will be applied to $\$ 3,500,000$ for construction and that the remainder
$31 / 2 \mathrm{~s}$, due 1978 . $1 / 2 \mathrm{~s}$, due 1978.

COMPARATIVE INCOME ACCOUNT
$\begin{gathered}\text { Period End, July 31- } \\ \text { Operating }\end{gathered} \quad 1950-$ Month-1949 $\quad 1950-12$ Mos.-1949 $\begin{array}{lccccc}\text { Operating revenues }-\ldots-r^{2} & \$ 554,105 & \$ 504,294 & \$ 6,065,908 & \$ 5,666,792 \\ \text { Oper. exps. and taxes-- } & 407,436 & 367,032 & 4,461,242 & 4,242,074\end{array}$

 | Gross income |  | $\$ 151,983$ | $\$ 137,510$ | $\$ 1,629,572$ |  |
| :---: | ---: | ---: | ---: | ---: | ---: |
| Income deductions | $\$ 1,444,494$ |  |  |  |  |
|  | 21,003 |  | 17,178 | 273,731 | 155,057 | $\begin{array}{rrrrr}\text { Net income } & \$ 130,979 & \$ 120,332 & \$ 1,355,841 & \$ 1,289,436 \\ \text { Preferred dividend requirements } & & 67,500 & 67,500\end{array}$



Electrographic Corp. (\& Subs.)-Earnings-


Elgin Joliet \& Eastern Ry.-Earnings-



## Elgin National Watch Co.-Earnings-

 24 Weeks Ended June 17, $\quad 1950,1949$

Federal Television Corp., N. Y.-Stock Offered-John F. McBride Co., Inc., on Sept. 21 publicly offered 596,000 shares of common stock (par one cent) at 50 cents per
share. share.
Registrar and Transfer Company, 15 Exchange Place, Jersey City,
N., i transfer agent.
ProceEDs-The net tproceeds will be used toward expansion pro-
gram and for working capital. capitalization

| CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING |
| :---: |
| Authorized Outstanding |
| Common stock (par one cent) |
| $, 000,000$ shs. |
| $1,595,000$ shs | BUSINESS-Corporation was organized in New York in March 1948

It has two wholly owned subsidiaries, Federal Television Service, Inc and Foderal Television Distributing Co Corporation presentiy is engaged in the business of manufacturing,
assembling, and selling home receivers using 16 and 19 inch picture
tubes in table console and consolette models. It has developed auld tubes in table console and consolette models. It has developed aur the center of a television picture by pressing a remote control button
wherein the effect resembles a movie close-up. manufacture and sell an indoor electronic antenna. Its present output
is small due to the need for additional working capital. The corporaton has recently been engaged in the business of convertimg smal The volume of business done by the corporation during the period
from March 1 to May 31,1950 was $\$ 116885$ which showea a gross
protit of $\$ 7,783$ and a net protit of but $\$ 278$, which, after payment
of certain non-recurring expenses, resulted in a deficit of $\$ 122$. The plart occupies the entires. fifth floor at a deficit of $\$ 129$ Duane Street, Now
Nork, N. Y., consisting of aproximately 15,000 square feet. The rentai York, N. Y., consisting of aproximately 15,000 square feet. The rentai
is $\$ 750$ a month on a five year lease with a five year renewal option.
It has test equipment and some woodworiking machinery in tie plani
to make panels. The chassis are purchased from other corporations, usually an RCA 630 type. The cabinets are purchased from cab.net
manufacturers.-V. 172 , p. 1031 .

## Florida Power Co.-FPC Approves Financing-

issue 40,000 shares of cummulative preferred stock (par corporation to
sion). Proceeds of the issue will be applied to the company's 1950 construc-
tion program and in payment of outstanding temporary bank loans.

## Food Fair Stores, Inc. (\& Subs.)-Earnings-


 Prov. for Federal and State income
taxes
$\begin{array}{lll}2.529,244 & 667,594 & 1,723,413\end{array}$

## Net income referred dividends

Common dividends
Common shares outstanding
 Adjusted figures are: Net profit,
mon share, $\$ 1.44 .-\mathrm{V} .172$, p. 195 .
Fort Worth \& Denver City Ry.-Earnings-

 $\begin{array}{lrrrr}\text { Net from railvay_-....- } & 3,853,915 & 2,775,506 & 2,810,751 & 3,081,750 \\ \text { Net ry. oper. income.-- } & 1,736,344 & 1,332,551 & 1,374,825 & 1,543,076 \\ \text {-V. 172, p. 844. } & & & \end{array}$

$$
\begin{aligned}
& \text { (Peter) Fox Brewing Co.-Earnings- }
\end{aligned}
$$

Franklin Simon \& Co., Inc.-Exchange Offered Ext'd


General Computing Machines Corp.-Stock OfferedSinger, Bean \& Mackie, Inc., on Sept. 11 publicly offered 50,000 shares of common stock (par one at $\$ 2.50$ per share "as a speculation.
N. Y., is transfer agent.

Capitalization giving effect to present financing
$5 \%$ noncumulative preferred stock (par $\$ 100$ ) Shares $\quad$ Shares On June 7. 1950, the 100 shares of outstanding common stock of the
corporation were split into 300,000 shares and the par value was reduced from $\$ 1$ to one cent per share. The increase, resulting from
this split, of $\$ 2,900$ in the aggregate par value of the outstanding com mon stock, was paid to the corporation in csah thy the two stockhold-
ers, $51 \%$ by Associated and $49 \%$ by Mr. Baxter. On the same date an ers, $51 \%$ by Associated and $49 \%$ by Mr. Baxter. On the same date an
additional 100,000 shares of common stock of the par value of one cent per share were authorized, resulting in the present authorized capital
of 400.000 shares of common stock and 3,000 shares of preferred stock. PROCEEDS-The net proceeds will be used principally for working
capital, including the purchase of completed machines from Air Assocapital, including the purchase of completed machin
clates, Inc. and the carrying of accounts receivable,
BUSINESS-Corporation was formed in Delaware on Nov. 28, 1947. offices of Associated which has so far charged the corporation no rent
but contemplates doing so after Oct. 1, 1950. The corporation leases a shop covering approximately 4,200 square feet of floor area at 60 Since its organization the corporation has performed development and research work directed toward the perfecting of its product, an eral Aading Machine." It has also built, or caused to be built by other
suppliers, tools, dies and fixtures for the production of this machine nd has manufactured or purchased and has on hand parts to complete have facilities for quantity production it has entered into an agreement with Atr Associates, Ync., Teterboro, N. J., for the manufacture in
quantities of this machine. C. Kenneth Bater, a director and principal
stockholder of the corporation, is a director of Air Associates, Inc. PREVIOUS OFFERINGS-The corporation offered 50,000 shares of
its common stock at a price of $\$ 3.75$ per share to the public, commencing on or about June 21,1950 . A total of 2,575 she pubsic, were somenc-
ing on
or before July 12 , 1950 pursuant to such offering for the total amount


General Electric Co.-Purchases Turbodyne PatentsThe company has announced the purchase of the patents, name and
technical data of the Turbodyne Corp. of Hawthorn, Calif., a. Northrop Aechnical data of the Turbodyne Corp. of Hawthorn, Calif., a Northrop
Aircrat, Inc., research subsidiary which has developed a turborop
aireraft engine believed to be the most powerful propeller-type aircraft power plant in the 'world
"This, purchase does not mark General Electric's first entry into the
turboprop field, C. W. La Pierre, Manager of the Aircraft Gas Turbine Divisions of G. E.'s Apparatus Department, stressed.
He said that in order to obtain additional types. He said that in order to obtain additional types of information on
turboprop engines, as a part of the companys 'sboad work in the entire
aircraft gas turbine field, the decision was made to make the Turbo-
dyne purchase.-V. 172, p. 663 .

\section*{General Instrument Corp. (\& Subs.) - Earnings- <br>  Earnings per share......

${ }^{\text {LLoss.-V. }} 172$, p. 108.
General Minerals, Inc., Las Vegas, Nev.-Files With Securities and Exchange CommissionThe corporation on Sept. 11 filed a letter of notification with the
SEC covering 2.500,000 shares of capital stock to be offered at par
(10 cents per share) through Aloys (10 cents per share) through Aloys A. Dietmann, Jr., Los Angedes, Cat parif., and Richard L. Neville, James H. McCarthy and James S . Shea, of Las
Vegas, Nev. The proceeds are to be unsed to develop mineral properties.
General Motors Corp.-Stock Split Ratified-
The stockiolders on Sept. 27 approved an employe pension program
and a proposal to reclassify and split each share of common stock into
two shares two shares of common stock.
The pension program consists of an hourly-rate employes pension
plan and a revised retirement program for salaried emplcyes. plan and a revised retirement program for salaried emplcyes.
The common stock change approved was a recommendation the
board of directors to amend the certificate of incorporation to change the authorized shares of cmmmon stock from incorporation to change
then, 000 shares of $\$ 10$
par value to $150,000,000$ shares of $\$ 5$ par value and to provide for the issuance of two shares of the new $\$ 5$ par value and to provide. for the
share of $\$ 10$ par value share of $\$ 10$ par value common stock now , ssued.
The exchange of stock will begin on Oct. 3, 1950.
General Motors Stockholders Total 430,452-
There were 430,452 holders of common and preferred General Motors
stock during the chird quarter of 1950 . This compared with 430,789 in
the secind stock during the third quarter of 1950. This compared with 430,789 in
the seccond quarter this year. and with 436,005 in the third quarter
of 1949. Of the 430,452 stockholders in the third quarter this year, 399,989
were owners oo commonon stock as of Aug. 14 and 30,463 held preferred
shares as of July 10 A total of 20,848 owned the $\$ 5$. shares as of July 10 . A total oo 20,848 owned the $\$ 5$ series preferred
stuck and 9,615 held the $\$ 3.75$ series preferred. In the second quarter stuck and 9,615 held the $\$ 3.75$ series preferred. In the second quarter
of 1950 there were 400.164 holders of common stock and 30,625 owners
of preierred stock- -V .172 , p. 1136 .
Georgia Power Co.-Preferred Refunding ProbableIt is reported that the company has discussed with the SEC the
poss bility of replacing 433,869 shares of $\mathrm{s6}$ cumulative preterred
stock and 14,570 shares of $\$ 5$ cumulative pred poss bility of replacing 43,869 shares of $\$ 6$ cumulative preierred
stock and 14,570 shares of $\$ 5$ cumulative preferred stock with a new
iower cost 15 .ue.-V. 172, p. 1031.

Gimbel Brothers, Inc. (\& Subs.)-Earnings-






Goebel Brewing Co. (\& Subs.) - Earnings-


(B. F.) Goodrich Co.-Partial Redemption-

This company has called for redemption on Nov. 1,1950 , out of
sinking fund moneys, $\$ 1,375,000$ of first mortgage bonds, $2^{3 / 4 / 2}$ series
due 1965 at $1007 / \%$, ${ }^{2}$.

Government Employees Corp., Washington, D. C.The corporation on Sept. 26 filed a registration statement with the
SEC seeking registration of 30,000 shares of its $\$ 5$ par capital stock. The stock is to be offered at $\$ 10$ per share to holders of outstanding
stock oi recort at $3: 00$ p.m. (EST) on Oct. 31,1950 at the rate of
one new share for each share then held. No underwriting is involved The con:pany and its viholly-owned subsidiary provige a complete
autominjile financing service on a nation-wide basis mainly to govern-
ment employess and commissioned and reserve officers of the Armed ment emploves and commissioned and reserve officers of the Armed
Services. it proposes to use the proceeds of the stock sale to finance
the growth of its busiress.

| Grand Trunk Western Ry.-Earnings- |  |  |  |
| :---: | :---: | :---: | :---: |
| August- 1950 |  |  |  |
| Gres from railway | \$4,165,000 | \$4,668,000 | \$4,069,000 |
| Net from railway | 803,892 | 1,261,662 | 804,063 |
| Net ry. oper. income 650,888 | 437,043 | 882,153 | 425,065 |
| From Jan 1- |  |  |  |
| Gross from railway - $36,465,000$ | 31,608,000 | 33,290,00 | 9,621,000 |
| Net from ratiway_.-..-- 8,218,850 | 5,085,605 | 5,407,68 | 5,935,133 |
| Net ry, opl: income--- 4,772,218 | 2,278,472 | 2,496,50 | 2,704,241 |
|  |  |  |  |
| Gray Drug Stores Inc. (\& Subs.)-Earnings- |  |  |  |
| - Year Ended June 30- | 195 | 194 | 194 |
| t sales | \$15,283,817 | \$15,643,806 | 811,850 |
| Profit before income ta | 436,995 | 379,881 | 522,313 |
| Federal income taxes (est.) ------ | 155,000 | 138,867 | 229,050 |
| Net profit <br> Cash dividends declared | \$281,99 | 241, | 293,263 |
|  | 111,170 | 145,729 | 180,227 |
| Commen shares outstanding ------- | 139.000 | 138.850 | 138,675 |
| Earnings per common share - ----- | \$2.03 | \$1.73 | \$2.1 |
|  |  |  |  |
| Gulf Mobile \& Ohio RR.-Earnings- |  |  |  |
|  |  |  |  |
| August- $1950 \quad 1949 \quad 1948$ |  |  |  |
| Gross from railway_--- \$7,044,747 | \$5,960,265 | \$7,120,811 | \$6,103,390 |
| Net from railway_-...- $\quad 2,142.628$ | 1,404,462 | 2,015,564 | -1,576,133 |
| Nettry. cper. income--- 953,824 | 587.712. | 892,575 | 615,789 |
| From Jan 1 |  |  |  |
| Gross from rallway---- $48,580,379$ | 48,215,754 | 53,202,060 | 47,457,851 |
| Net from raiway--.--- $12,166,948$ | 11,207,731 | 13,674,218 | 11,898,153 |
| Net ry. ope: income_-- 4,996,022 | 4,580,030 | 5,815,504 | 4,642,511 |
| Gulf States Utilities Co.-Financing Planned- |  |  |  |
| This company expects to issue and sell 70,000 shares of new $\$ 100$ par preferred siock at competitive bidding in November. |  |  |  |
| Roy S. Neison, President, on Sept. 25 said this action will be contingent upon approval by the stockholders and authorization by the |  |  |  |
| Exchange of Facilities |  |  |  |
|  |  |  |  |

Hagerstown (Md.) Gas Co.-Registers With SEC-

 Haile Mines, Inc.-Files With SEC-


Hallicrafters Co., Chicago-Registers With SECThe company on Sept. 22 filed a registration statement with the SEC
covering 300,000 common shares, $\$ 1$ par. Only 150,000 shares of the
Only 150,000 shares of the stock are to be offered by the company.
The remaining 150.000 shares are not outstanding and are to be oftered
 terms are to be supplied by amendment. Kebbon,
Chicago is named as the principal underwriter.

Hammermill Paper Co. (\& Subs.)-Quarterly Report




## Dividends received (net)



Earns. per com. share_- $\$ 1.05$ \$0. $\${ }^{\text {E Exclusive of depreciation and income taxe }}$
NOTES-The consolidated baiance heet
 and current iliabi.1ties of \$1,418,408. The current ratio at June 30,
1950 was 7.42 oo 1 as compared with 7.99 to 1 at March 31, 1950.
Under the sinking fund provisions of the $41 / \% \%$ cumulative preferred
stock issue, the ocmpany is required to redeem and cancel 625 shares
per year.
 p. 1886. The company on Sept. 12 filed a letier of notification with the
SEC covering 1.542 shares of authorized but unissued class A common
capital stock to be issued an capital stock to be issued to employees for services at the rate of six
shares. s each employee on the payroll on Aug. 31, 1950.-v. 172,
p. 936 .
(C. F.) Hathaway Co., Waterville, Me.-Stock Offered offered 12000 shares of $5.8 \%$,ume., on Sept. 28 publicly at par ( $\$ 25$ per share), each share being accompanied by of warrant entitling the holder to subscribe for $11 / 2$ shares Dec. 31,1955 ; thereafter to Dec 31,1958 , Jan. 1,1953 to and thereafter and to Dec. 31,1961 at $\$ 16$ per share. The proceeds are to be used for working capital
A letter of notification was filed with the SEC on Sept. 21 covering
the rin.ooo shares or $58.8 /$ preferrred siock and 12,000 common stock
purchase warrants.
Henke \& Pillot, Inc--To Increase Debt-Stock Divs. Arrangements have been made to increase debt from $\$ 1,050.000$ to
$\$ 1.500,000$ on or before No. 1,1950 , to provide cash for additional
 $\$ 600,000$ at July 2, 1949, to $\$ 1,050,000$ at July 1, 1950.
The s1.500,000 of long-term debt would become payable in 28 semi-




Holeproof Hosiery Co. - Common Stock OfferedPublic offering was made on Sept. 26 of 115,263 shares of common stock (par \$5) at $\$ 15.50$ per share. The offer ing constitutes no financing by the company but represents sale by a group of present stockholders of a minor portion of their interests. A. G. Becker \& Co. Inc., heads the underwriting group.
BUSINESS-Holeprcof is one of the oldest trade names in the
hosiery industry, having been introduced by the company in the 180.'s. The business now includes manufacture of company in men the
women's hosiery and woments underwear. The mind women's hosiery and women's underwear. The underwear divisision has
experienced particularly rapid growth in recent years and accounts experienced particularly rapid growth in
for approximately one-hali of total sale
 ear to $\$ 863,347$ or $\$ 1.64$ per share.
Dividends-The management has indicated its intention to pay
dividends of 35 pents per share late in October and again in December,
 ihdicated at the offering price.
UNDERWRITERS-The names of the principal underwriters and
the number of shares of common stock to be purchased by each, are

recapitalization, the company's capitalization at Sept. 26, 1950, in-
cluding long term indebtedness of subsdiaries, is' as follows:


Home Life Insurance Co.-President Dies-
James A. Fulton, President, died on Sept. 21 at the New York
Hospital from a heart condition, after a briff illness.-V. 166, p . 371.

## Home Telephone \& Telegraph Co.. of Virginia, Inc.-

 Files-The company on Sept. 14 filled a letter of notification with the SEC
covering 57.600 shares of capital stock to be oifered at par $\$ 5$ per


## Hooker Electrochemical Co.-Earnings Show Gain-


Net income
Preferred dividends

Preferred dividends
Common shares outstanding Aug. 31 ----
Earned per share of
Earned per share of common stock.-.---.......
During 1950, 12,177 shares of cumulative second preferred
series A were converted into

## Howard Stores Corp.-Earnings-



$\left.\begin{array}{cc}1949 \\ \$ 709,723 \\ 40,000 \\ \$ 8\end{array}\right)$

Hub Loan Co., Jersey City, N. J.-Files With SECThe company on Sept. 18 field a letter of notification with the SEC
covering 100,000 shares of 18 -cent cumulative c snvertble preferred
 capital. ${ }_{\text {An }}$ offering filed about Feb. 8, 1949 was commenced ${ }^{2} 1949$


(Harvey) Hubbell, Inc. (\& Subs.)-Earnings-
${ }_{\text {Net }}^{6 \text { Months }}$ income ander June $30-$


| 1949 |
| :---: |
| $\$ 536,100$ |
| 32000 |

Hudson \& Manhattan RR.-August Earnings-

## Month of August-- Gross operating revenue

| 1949 |
| :---: |
| $\$ 779,385$ |
| 71744 |

Operating income
Gross income
${ }^{\text {Income charges }}$ $\qquad$
$\$ 110,737$
4,308 $\qquad$
$\$ 115,045$
129,785
$\$ 14,739$
$\$ 19,671$
129,712

| Net deficit |
| :--- |
| ${ }^{*}$ Exclusive of interest on adjustment income bonds.-v. |
| $\$ 14,739$ |
| $\$ 110,041$ |

## Hupp Corp.-Earnings-

Period End. June 30-
Net loss after charges
1950-
1950-
Mos.-1949 Mos.-1949
 "After writing off losses incurred. for June when all plants were
closed as a result of labor disputes.-V. 172 , p. 1032.

Hussman Refrigerator Co.-To Place Stock Privately The stockholders on Oct. 6 will vote on approving the issuance and
sale of $\$ 1,600,000$ 4\% preferred stock at par to Penn Mutual Life
Insurance Co, Insurance $\mathbf{C o}$.
 preferred stock of no par value (14,840 shres at Aug. 15 , 1950 )
for construction of a warehouse and office building and for general
corporate purposes.-V. 172, p. 1032.

Huyler's -- Loan Placed Privately-The company on Aug. 22 borrowed $\$ 750,000$ from the Metropolitan Life Insurance Co. and Munson Line, Inc., on two $4 \%$ secured promissory notes (designated $\$ 500,000$ of series A and $\$ 250,000$ of series B) to mature Feb. 1, 1952, subject to
extension to Aug. 1, 1960 . They will be repayable $\$ 75,-$ 000 each year, with certain prepayment privileges.
On Oct. 9, the stockholders, will vote on approving the extension
of the maturity date from Feb. 1, 1952 to Aug. 1,1960 of the $\$ 750.000$ of the maturity date from Feb. 1,1952 to Aug. 1, 1960 of the $\$ 750,000$ - CONSOLIDATED RESULTS FOR. FISCAL YEARS Yales Yars Ended June 30
${ }^{\text {op }}$ Profit.-V. 170, p. 1598.
Illinois Central RR.-Earnings-

|  | ${ }_{\$}^{0-}$ |  |  | 1949 |
| :---: | :---: | :---: | :---: | :---: |
| Railway oper. | 24,320,48 |  |  |  |
| Railway oper. | 17,934,308 | 16,65 | 析 |  |
| $v$. from ry. op | 6,386,179 | 4,283 | 40 |  |
| Net ry. oper. inc | 2,851,012 | 1,828,4 | 17,441,532 | 14,876,67 |
| Illinois Terminal RR.-Earnings- |  |  |  |  |
|  |  |  |  |  |
| August- | 1950 | 1747 | $1 \times$ |  |
| Gross from railw | ,180,393 | \$1,069,862 | \$1,239,211 | \$1,041,34 |
| Net from railway | 402,327 | 26.430 | \% 38.345 | -368,695 |
| From Jan. 1- |  |  |  |  |
| Gross from railwa | 7,765,965 | 7,84 243 | 8,64 |  |
| Net from railway | 1,821,740 | 1,734.153 | 2, 449,148 | 2,457,042 |
| Net ry. oper, income $-\mathrm{V} .172, \mathrm{p}-753$. | 765, 633 | 817,238 | 1.274,682 | 1,122,529 |

## Imperial Oil Ltd.-Earnings-



Ingersoll-Rand Co.-Earnings-
6 Mos. Ended June 30-
shet proft
Comporn shares outstanding-
Cannings per common share $\qquad$
 . Includes income from investments and dividends received from
roreincomp companies and is after making provision for estimated Federal

International Paper Co.-Exchange of Scrip-
In connection with the $25 \%$ stock dividend paid Sept. 22, 1950 , the righ to receive one or more whole shares may be exphanged
for certificates for 87.50 par common stock upon surrender at any



 $r$ is own arrangements for the purchase or sale of serip.

International Uranium Corb., N: Y.-Files With SEC-




Interstate Motor Freight System-Financing PlannedIt is announced that Shields \& Co. (xpects to offcr early this week
48 , 000 shares of common stock of this company, which is a trucking

Interstate Power Co.-To Increase Investment in Unit Interstate Power Co. of Wisconsin and its parent. Interstate Power
a. (buta of Dubuque, Ia.), have made application to the SEC fot



Jessop Steel Co.-Reorganization Plan Amended-
The company's plan for roorganization, as amended, has been ap-
roved by the creditors and the ezurity bolders and confirmed by the
ourt of Common Pleas of Wastineton County, Pa. .
The holders of present $6 \%$ debentures will recelve new $3 \%$ subordinated convertitle income debentures os a par--⿰亻or--par basis. plus three
eew common shares for each 5100 new debentures issued, instead of two shares as previously provided. The conversion rate of the 3 ,
uebentures will be the same as the $5 \%$ general mortgage bonds in lieu If the rate previously provided. As a reaut of the amendments, the company will have 214,121 com-
 ersion of the general mortgape 5 s and the $3 \%$ debentures, instead of
$\langle 7,331$ shares. $-\mathrm{V} .172, \mathrm{p}$. 664 .

Jewel Tea Co., Inc.-Sales Increased 14.5\% -


Kaiser Steel Corp.-Plans $\$ 40,000,000$ Financing-
It is expected that the corporation will tile a aprity nation statement
In:s week with the SEC covering the proposed s40,000.000.
 droposed financing plan. on which negotiations have been under way An issue of 860.000 .000 of bonds is to be placed privately, it was
sid. V . $172, \mathrm{p}$. 936 .

Kancas City Southern Ry.-Earnings-


Kansas Gas \& Electric Co.-Plans New FinancingThe storkiders on N-v. 2 . will vote on authorizing an issue of
10. 0 . On Sept. 22. the rire fors tent tively approved the sale to the
puiblic
et ct competitive bidding of 75,000 shares of the proposed issue
 The sividend rate ot the new preferred stock has not yet been
determind, according to Murray F. Giul, President. drterrimind, according to Murray F. Gill, President.
The procecds are to be apprie to the compant' construction pro-
Eram prounting to about $\$ 19,500,000$ through 195 . This includes a


| Kansas, Oklahoma | \& Gu | y,-E | ngs- |  |
| :---: | :---: | :---: | :---: | :---: |
|  | 1950 | 1949 |  |  |
| Sos | \$501,5 | \$415,0 |  |  |
|  | +115,177 | 1388.223 51,397 | 266,789 | +56,920 |
| From Jan. |  |  |  |  |
| Wot | 7 | 3,648.568 | 45,024 | 30 |
| trom railwa |  |  |  |  |
|  |  | 653,332 | 664,895 | 5 |



Lane-Welís Co.-Assets and Net Worth Rise-Rodney S. Durkee, President, in telling the story of the progress of this company to the New York Society of Security Analysts, Inc., on Sept. 22, 1950, said in part:
Dur ng the nearly 18 yeurs wici have eeapsed since the first suc-
cesssul gun pertorating was periormed, the company has broadened its. lines of services and products. At present, in additioa to gun perfo-
rating, the company ofters shaped-charys. perforatiog for boith cased
 products has betn expanded tig
well packers and br.dzing piugs.
Lane-Wells. radioactivity well logeing service is operated under ex-
clusive license from Well Surveys, Inc., Tulsa, okla. Electrical logging services are at present operated
under license trom Schlumberger well Surveying corp. The pictorial bulletin distributed at the close of this meeting contains representative pictures of buildings used by the company in many of its
 In wow on the
It view of the spectacuar rise in net income beginning witi 1940,
 that to approaimately $32 \%$ in the past three years, and it is expected
that
est.mated toal dvidends for 1950 net 1950 will be about $36 \%$ or $37 / \%$ of tae
Total assets have increased from $\$ 2,526,000$ at the end of 1938 to an
estimated $\$ 13,442,000$ at the close 0 of 1550 . Net worth at the end of this year should be about $\$ s, 161,000$, compared with $\$ 2,129,030$ at $t .2$ amortization will be about $\$ 7,200,000$ at the end of tais jear, compared with $\$ 1.364,000$ at the close of 1938 .
The expansion and rehabilitation program was substantially comdone in 1955 in the way of added buildings, truck; and equipment, but
 close of 1949. It might be noted that a substantial rart of the in-
crasesed tivestments in 1343 and 1949 resulted from the company's entry into Venezuela and Canacia.
To ass'st in financing the rapid increase in property, plant and
nquipment, it was ncesssary to supplement the amounss tetaned from





The increase in net wost' since 1945 is absul $\$ 17.63$ per siare wit ch,
 average of $\$ 1.69$ per year,

## rate. <br> Thers were 2353 stockholders of record at the end of 1849. During that year there wre 40.870 shares of the com any's cap tal stoc

## Two New Directors Elected-

The company has increased its board of directors from six to nina,
and has elected A. C. Rubel and Murioal T. Hisgs to the iooard. Anotier direc.or will be named later,
Mi: Rubel is Vice-Pres dieit in charge of exploration and production


Langendorf United Bakeries, Inc.-Stock Offered-A group of 11 , on Sept. 21 publicly offered 50,000 shares of common stock (par $\$ 1$ ) at $\$ 20.50$ per ware. The proceeds do no President of the company, who is the selling stockhorf, President of the company, who is the selling stockholder. Other members of the groap of underwriters, included Eateman,
Eichler \& Co.; Francis I. du Pont \& Co.; and Pacific Co. of California.

| 15-year $31 / 8 \%$ instalment promissory note due 1:751-1361 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  | \$1,250,000 |  | \$335,000 |
|  |  |  |  |  |
| Cumulative preferred stock, par $\$ 25$ |  | 200,000 shs.500,000 shs. |  | 98,600 shs61,500 shs |
| Common stock, par $\$$ |  |  |  |  |
| Lanston Monotype Machine Co.-Earnings(Exciuding Wholly-Owned Foreign Subsidiaries) |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Quarters Fidod May 31- |  | 1950 | 943 |  |
| Net profit after taxes and charges- |  |  |  |  |
|  |  |  |  |  |
| Earnings per shateonamg--------------- |  | ${ }^{30.31}$ |  |  |
| Lehigh \& New England RR.-Earnings- |  |  |  |  |
|  |  |  |  |  |
| Not from railwa |  | \$756.838 | \$823,843 | \$599 |
|  |  | 357,044 | 5,419 |  |
| Net ry. oper. in | 302,753 | 211,54 | 224,511 |  |
|  |  |  |  |  |
| Gross from ratl |  |  |  |  |
| Net from railway Net ry. oper. income | ,399,09 | 1,001,063 | $1,228,81$ |  |

## Lennox Hotel Co., St. Louis, Mo.-Files With SEC-

The company on Scpt. 23 filed a letter of hotification with the
SEC covering 31,805 shares of conmon stock (par $\$ 1$ ) to be offered


Life Savers Corp. (\& Subs.)-Earnings-

1948
$2.057,021$
811,476
 Earnings per share
$-\mathrm{V} .170, \mathrm{p}, 205$.

| $\$ 1.67$ | $\begin{array}{c}700,280 \\ \$ 1.39\end{array}$ |
| :---: | :---: |

100,230
$\$ 1.77$

## Lima-Hamilton Corp.-Proposed Consolidation- <br> See Badwin Locomtive works aposed C. 572

Linen Guild, Inc.-Loan Placed Privately-This corporation has concluded arrangements through Lehman Brothers for a $\$ 500,00010$-year $4 \%$ loan from the New York Life Insura The proceeds will be used to increase working capital to provide
for the expanded volume of business of the company's new subsidiary,

## Locke Steel Chain Co.-Earnings-

Year Ended June 30-
Grosit
Pales
rodere
before income
1950
347,050

## 311,565 5458,290

Net income
Common divid
Common dividends pald--
Common shares outstanding
Common shares outstanding
Eaining; per common share

## Long Island Lighting Co.-Bonds Authorized-

The ccmpany on Sept. 22 received SEC authorization to issue and At
pre.ented, the Ccmmision exempted the sale from competi.ve bid-
The New York PS Commission on Sept. 20 authorized the company to i.sue the $\$ 20,000,000$ of firot mortgage $3 \% / 30$-year bonds. The se-
curties are to be sold 2 ta price to realize not less than $1001 / 2 \%$ of the uircipal amount and to yield an interest rate of $2.32 \%$ The company has negotiated the sale of series H $3 \%$ first mortgage
bonds, due Sept. 1, $19 \varepsilon 0$, to two insurance companies, New York Life Incur, quece Co. ( $\$ 19,000,000$ ) and Aetna Life Insurance Co ( Co . $\$ 1,000,000$ ).
Initialiy, $315,000,000$ of tae bonds are to be sold by Oct. 31 . The remaining $\$ 5,000,000$ is to be $1 s$.ued not later than the date
when the consolidation of the
 The new bond. will be redeenable at prices decreasing progressively
each year from 104.5 S of the principal amount in the first year to 100.15 in 1880.
Pruceeds of the bond sale are to be used to pay short-term promisPry notes and for reimbursement of the company's treasury fur moneys
sused for capital expenditures.-V 172

## Louisiana \& Arkansas Ry.-Earnings- <br> $\begin{array}{lccccc}\text { Auguit- } & 1950 & 1 J 4, & 1943 & 1947 \\ \text { Gros from railway } & \$ 1999,540 & \$ 1,430,677 & \$ 1,844,425 & \$ 1,457,341 \\ \text { Net fron raiway } & 851,238 & 56,516 & 734,213 & 589,717 \\ \text { Net ry. oper. invoine } & 353,033 & 268,26 & 351,482 & 218,904\end{array}$ 

Louisiana Power \& Light Co.-New Financing-
It is reportad that the company exsects to be in the markst with a bund off-ring about mid-November ts finance construci:o. While
the amount was iot disclosed it is not expected to fail bstuv $\$ 10$,-

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

 Year Ended-Net earnings after taxes--
June 30 '50 $\mathrm{Feb} .28, ' 49$
$\$ 31,716,630$
$\$ 24,402,206$
Net earnings after taxes
Dividend on preterrcd stock
Dividends on common stock
Common shares outstanding
e--...--
NOTE-In 1949, the company changed its fiscal year so that it change, the operations for the year are compared with the last preNet working capital at June 30, 1950, was $\$ 6,730,087$, as compared
with $\$ 3,490,370$ at Feb. 28, 1949. The ratio of current a sets to liabilities at June 30 was 2.85-to-1, as against $1.46-$ to-1 at the colsese of
the preceding year. "This improved condition can be attributed in part to the retention of a portion of the company's earning, rend to
the sale of 10,000 shares of, preferred stock, the net proceeds of
which amounted to $\$ 1,314,000$," Richard A. O'Conncr, President, said. Magnavox currently is producing and shipping the heaviest volume in company hisiory, Mr. O'Connur said, and orders on hrd will
refuire capacily p.ocuction for several months to ceme. In tye month
of August sales appriximated $\$ 4,250,000$.-V. 172 , p. 1032 .
Marken \& Bielfield, Inc., Frederick, Md. - Files With Securities and Exchange Commission-
The corporation on Sept. 22 filled a letter of notifycation with the
SEC cuverins 2,250 s.aires of cemmon tock par Sin) to at $\$ 15$ per share throvgh Alex. Brown \& Sons, Baltimore. Md. The
proceedis will be vised to purchase pristing equipment ind pay bank
loan.

Massey, Harris Co., Ltd.-Debentures Sold Privately -Tine company recently placed privately $\$ 15,0 C 00003 \%$ and $35 \%$ debentures through Wood, Gundy \& co., Ltd., Toronto, Canada. The Montreal Trust Co. will act as rustee for the issue.-V. 172 , p. 1032.

May Department Siores Co. (\& Subs.) -Earnings-.
Period End. July 31- $1950-6$ Mos.-1949

1950-12 M $2 \mathrm{~s} .-1949$ | Total income | $183,546,000$ | $180,324,000$ | $396,690,000$ | $49-189$ | $\$$ |
| :--- | :--- | :--- | :--- | :--- | :--- | $\begin{array}{lrrrrr}\text { Cos's and expens. s_r } & 176,473,000 & 175,186,000 & 376,624,000 & 387,045,000 \\ \text { M: nority int. in a sub. } & 24,000 & 24,000 & 49,000 & 48,000\end{array}$

 1949, and accordingly the figures of that store are included on Febrom that date. $\dagger$ Eased on average number of common shares cuts anding.
-V .171, p. 2198.
MeDonnell Aircraft Corp., St. Louis, Mo. - Registers With Securities and Exchange Commission-
The corporation on Sept. 27 filed a registration statement with the SEC seeking registration of 40,000 share of common stock, $\$ 1$ par. sale by the holders treeof. No underwriting is involved, the distribution to be made by sales by the salling stockhoiders, from time to time as
they may determina, direct:y and for their own account on the overThe selling price is to be the over-tike-counter market price market.
from tine to time ding ing the period of the offering the maket price
on Seat. 20 was $\$ 35.50$ ). None of the proceds will be payable to James S. McDonnel, Jr., President, the principal selling stockholder proposis to sell 15,000 siares of his holdings of 43,014 shares. An nembers of his 1 amily, whilie McDonnell Foundation Inc. is offering warrants to perchate aciditional shares agerematc 125,847 shares
(approximately $3^{\prime \prime}$ '/ ), of which 19,004 are represented by warrants to approximately $3^{3 / \prime / 2 / 1,}$, of which 19,004 are rep
purehase.-V. 172, p. 292.

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


 Commond divid.and
Com. s. . outs
Earns. per counding
Earns. per com. share

| PRIVATE FINANCING-Under |  |  |  |
| :--- | :--- | :--- | :--- | :--- |
| ntered into | $\$ 4.90$ | $\$ 4.89$ | $1,682,425$ |
| 5.39 |  |  |  |






(Th?) Mengel Co.-Dividend Increased-Earnings ImThe dire tors on Sept. 22 declared a eash dividend of 25 cents per
share
record Oint. 3 , common stock, payable Oct. 20,1950 to holders of Alvin A. Voit. Presidert, stated that indications are that earnings
for the thirro tuarter will be better thon those for either the first or
second second uarters. of this year. In each of ot the firsther the first or
cash dividend of 15 cents per share was paid.-V. 172, p . 292 .

Merek \& Co., Inc.-Calls 2nd Preferred Stock-

 Share of such \$4 cumulative convertible second preferred stock
are currety convertile at the option of the hoider thereof into
full-pait any con

 for the hares so to be converted. The right so to convert will caeae
at 2 p .m.
Trust ${ }^{\text {Co. }}$ (EST) on Oct. 27 , 1950. The transfer agent is Bankers


Merritt-Chapman \& Scott Corp.-Files With SEC-


Mexican Light \& Power Co., Ltd:-World Bank Loan

 p. 197.
the usu


Milwauke Gas Light Co.-Financing Program-
The company on Sept. 22 fiter a boadd debentrre and common stook
financinz proposil with the SEC undier the Holding Company Act. Approval of the Wisconsin P. S. CJmmission also is sought. A regis ration statement cover.ng the bonds and debentures is ex-
pected to be filed with the SEC on Oct. 2.

 At or prior to the issuance and sale of the new bonds and deben-
tures, the companany will issue and sell to tit parent, American Natural
Gas Co. 250,000 shares of addition
 be entitlect to parchase additional stock at the same rate and sub-
scription price.
Milwaukee will use the procceds of the financing to pay off out-




Minnesota Mining \& Manufacturing Co.-Acquisition

 offices and retail plant for crushed stone, sand ald ready-mix concrete
iocated in Litle Rock. The price was. not disclosed. The Minnesota concern has operated a roo.ing granule plant in
Little Ro:k since 1947.
To Operate Government Plant at Torrence, Calif.This company, as. agents for the Federal Rubber Reserve Agency,
and Paciric Rubber Co as associstes, has been awarded the contract
 Reconstruction Finance corp.
A.cordng to R. P. Carlton, President, this, plant, which was operated
durng World War in by Goodyear Tire Rubber Co and the United
States Reubber Co, has an annual capaity ofe during World War iI by Goodyear Tire \& Rubber Co, and the United
States Pubber Coo, has an annual capacity of more than 60,000 tons
of butadierie rubber. Duriv, tre tact war the Minnesota concern operated, under a joint
contract with Goodall-Whitehead Coo., Hewit-Robbins, Inc., and Lee
 Officical; of the Minnesot company are "hoping" the Torrence
plant cail begin operations Nov. $\mathbf{1 . -} \mathbf{- V}$. 172, p. 1137 .

Minnesota Power \& Light Co.-New PlantThe company on Sept. 15 announced jts plan to construct a steam-
lectric generating station on its property located on Colby Lake, sometimes called North Partridge Lake, east of Aurora, Minn. and has
jurst ordered two $44,000-\mathrm{kw}$. steam-electric penerating





Missoula (Mont.) Pres-To-Logs Co.-Stock Sold Pri vately-The 1,250 shares of common stock (letter of notification covering which was filed with the SEC on offerin. have been privately subs The net at par ( $\$ 100$ per share), with

Mohawk Business Machines Corp., N. Y. City-Stock Offered-The company in September, 1950, publicly offered 25,000 shares of common stock (par 10 cents) at $\$ 1$
per share, without underwriting. per share, whout underwriting.
CAPITALZAT
capitalization giving effect to present financing
Common stock (par 10 cents) ------- $\begin{gathered}\text { Authorized } \\ 450,000 \text { shs. }\end{gathered} \begin{gathered}\text { Outstanding } \\ 275,601 \text { shs. }\end{gathered}$ The company was organized in Maryland on Jan. 11, 1949 to manu-
acture wire recorders.-V. $172, \mathrm{p}$. 937 ,

Monsanto Chemical Co.-Affiliate to ExpandPlans for the construction of a multi-million dollar plant to manu-
facture a new synthetic fiber for the Chemstrand Corp were announced on Sept. 27 by Monsanto Chemical Com Cor and American Viscose Corp.,
joint owners of the Chemstrand Plans call for the plant to be erected on a 656 -acre site west of
Decatur, Ala., on the Tennessee River. Simultaneously, it was announced that Chemstrand will shortly begin
the operation of a synthetic fiber semi-prodution Hock, Pa, where a million pounds of synthetic fiber staple will be
 No details in laboratory quantities.
No details were given concerning the size of the Alabama installation,
but it was announned that construction would get under way next year:
V. 122 p p. 292
Montana-Dakota Utilities Co.-Acquires Gas Props.-
 neighboring utilities. Subject to approval of regoulatory authorities,
the properties will be merged with Montana-Dakot the properties will be merged with Montana-Dakota. R. R. Menckett,
Presdent of the latter firm, said the properties to be merged include

 fiedes lines, gataral was transmission lines, compressor station faciiltitis,
v. 171 , p. 2099.

## Montana Power Co.-Registers With SEC-

The company on Sept. 25 filed a ragistration statement with the SEC
covering si0,000,000 of sinking fund debentures due Oct. 1. 1975. The securities are to be offered for public sale -at competitive bidding,
wth bids schedulued to be invittd Oct. 20 and to be opened Oct. 30 ,




## Morris Plan Corp. of America-Registers With SEC-

 The corporation Sen Stp. 21 iiled a registration statement with theSEC covering 389,449 shares of its $\$ 5$ par common stock. Holders of the outstanding $1,557,799$ shares. of common are to be
offered subscription rights to the new stock at the rate of one auddiofrered subscription rights to the new stock at the rate of one addi-
tional share for each tour shares held on the record date. The sub-
scription price is ss per scription price is 85 per share. The record date is to bee suppied by
amendment. Stockholders also may subscribe for additional shares

The company proposes to utilize the entire net proceeds of the sale
of new stock as part of an additional investment of $82,000,000$ in its


Multnomah Plywood Corp.-Registers With SEC-
The corporation on Sept. 18 filed a registration statement with the
SEC covering 160 shares of its ocmmmon thok to be offered Ior sale
at its par value of $\$ 2,500$ per share. No underwriting is involved The company now has outstanding 290 shares of stock held two shares eash by 14 male stockholiers. Its ultimate soal is to have
not in excess of 150 male stock
stock
 Muitnoman is organized allcig the lines of the so-called cooperative
plywood plants in the eacific Northwest. Male holders of three shares
have preferential employment rights have prefrrential emplosment rights.
The company plans to sell to each of its present stockholders,
his transferee. one additional share of stcck for $\$ 2,500$ evidenced by
an instalment
 remaining 15 shares are to be held for posible sale on the basis of
three shares eact or five hdividuals posssessing peywood skills and
qualifications of a high degree which might be needed by the company
The principal business done and intended to be done by the company
is the manufacture and sale of Douglas fir plywood.-V. 171, p. 1995.

## Narragansett Electric Co.-Partial Redemption-

Tais company has ealled for redemption on Nov. 1, next. $\$ 96,000$
of first mortgage $3 \%$ bonds, series B, due 1978 at $102.30 \%$ and accrued interest. Payment will be made at the Rhode Island Hosthe the following encence in. or, at the option of the holders, and the Chase National Bank of the City of New York, New York: -V .172 , p. 382 .

Nash-Kelvinator Corp.-Reports Record Year-
The fiscal year ended Sept. 30, 1950 promises to be best in the stated that production George W. Mason, Presiden, as up $32 \%$ over 1349 and $56 \%$ over 1948 .-V. 171, p. 1669.





> National Automotive Fibres, Inc.-Expands PlantCompletion of a $\$ 500,000$ expansion program at the company's call-
fornia Cotton Mills Divisision plant at oakland, Calif., was announced The expansion provides new and enlarged facilities for the production of "Burtwist" a recently announced line of all-cotton floor coverings
being manufactured at the Oakland plant. The expansion involved the
purchase of additional land and purchase of additional land a
reconditioned.-v..172, p. 478 .

National Casualty Co.-Stock Placed Privately-It was announced on Sept. 28 that Geyer \& Co., Inc., New York $\$ 10$ ) at $\$ 43$ per share. This constitutes the shares bought by the bankers through the recent purchase offer to stockholders for the account of a financial group headed by Paul F. Jones. The stockholders received $\$ 42$ per share net. See V. 172, pp. 1137, 1035 and 937.

National Malleable \& Steel Castings Co. (\& Subs.) -


$\qquad$ $\$ 1 \overline{\$ 2,499,823} \overline{\$ 2,790,819}$ Interest paid
Provis
in Provisions for income taxes
Prov, for possibe inventory losses
650,000
$1,123,000$
$\xrightarrow[- \text { Net profit }]{\text { Nit }}$
$\$ 849,823 \quad \overline{\$ 1,488,471} \overline{\$ 1,838,572}$

Nepera Chemical Co., Yonkers, N. Y.-Registers With Securities and Exchange Commission-
A registration statement was. filed on Sept. 28 with the SEC covering
$490 ; 000$ shares of common stock (par $\$ 2$ to be offered by Reynolds t Co. for the account of tive selling stockholders. The price will bj

## Nesco, Inc.-Offers Four-Way Accessory-

## A multi-purpose accessory for use in its popular electric roaster vens. has just been introduced by this corboration Designated as an all-purpose cookie sheet. it can also be utilized as drip nan when using the roaster for broiling, it can be used directly Tor broiling if it is desired not to place the meat directly on the griddle 

## New England Electric System-Proposed Merger-

An application for the merger of seven subsidiaries of this systemi
with another of its subsidiaries, the Worcester County Electric Co. has been filed with the Massachusetts Department of Public Utilitities,
he SEC and the FPC. The consolidation would result in
 As part of the program, NEES plans to separate the gas operations
of five of the seven companies and set up four new companies which








New Orleans Public Service Inc.-Earnings-
Period End July 31 -

## Period End. July 31- Operating revenues $\quad 1950$ Month-1949 $\quad 1950-12$ Mos.-1949


$\left.\begin{array}{c}\text { Net operating revenue } \\ \text { Cther income (net) }\end{array}\right)$



Balance
-V .172,
New Sutherland Divide Mining Co., Hollywood, Car - Has No Funds-

The SEC on Sept. 28 announced issuance of an order giving interest
persons until Oct. 6 , 1950, to request a hearing uroon a request
 Fommon tock of the above company.
Company represe


## New York Central RR.-Earnings-


New York State Natural Gas Corp.-Plans Pipeline-Teis corporation has asked the FPC for authority to construct an-



Wew York Telephone Co.-Earnings-
(eriod End. July 31- 1950-Month- ${ }_{8}^{1949} \quad 1950-7$ Mos-194



Niagara Mohawk Power Corp.-To Issue Bonds-
Nhe corporation on Sept. 23. mate application to the esc for au-
thorziation to issue and sell $\$ 40,000,000$ of general mortgage bonds,

The oonds are to be offered for public sale at competitive bidding.
Proceeds will be veed to pay off $\$ 20,000,000$ or bank loans, to refund

 Petterments.
Platural Gas Line-
Plans Natural Gas Line-
The corporition has app.isd to the FPC for authority to construct
55-mile transmi sion line to provide natural gas service to Water-


 plans to prov
proposed
line.
Niagara Mohawk sald that New York State Natural Gas Corp., which
presently supp,ies anl it; natural gas requirements, would file a sepa-


Noma Electric Corp. (\& Subs.)-Earnings-

 Which a year ago were charged directiy to surphus.
PEBT REDUCED-The principal amount of the company's $33 / 4$
debentures due





## Norfolk \& Western Ry.-Earnings- <br>  Net from reilway- <br>  <br> From Jan. 1 - Groilway Net. from <br> 

North American Acceptance Corp (Pa.)-Stock Of-fered-Tyson \& Co., Inc., on Sept. 25 publicly offered 16,000 shares of $60-\mathrm{ce}$ stock (par $\$ 5$ ) at $\$ 10$ per share.
PROCEEDS-The net proneds will be used to increase notes receiv-
able and for working capital and may be used for any corporate needs.
BUSINESS-The corporation was incorporated in Pennsylvania on
Junee 15, 1943, and tircugh its subsidiaries is engaged in the consumer



 capitalization, giving effect to present financing

 The corporation on Sept. 15 filed a letter of notification with the
SEC covering the 1 1...000 $s$ sares of 60 cent cumulative convertible NOTE-There are authorized but unissued 20,000 shares 50 -cent dote-There are authorized but unissued 20,00 shares 50 -cent
dividend seises preferred stor-k s5 par value, and 36,00 shares pre-
ieried stock, 85 par value, dividends and other features to be fixed by he directors.
The shares of the 60 -cent dividend series preferred stock shall be convertible at the opticn of the respective shareholders of record thereof upon zurrender of the certificates. representing the shares to be, converted into three shares or class A stock for each share of the
6ocent dividend series. This series shall be subject to redemption and 60\%cent dividend series. This series shall be subject to redemption and cancellation at the option of the corporation on any dividend date on
30 days notice at $\$ 11$ per share, plus all accrued and unpaid dividends. 30 days notice at $\$ 11$ per share, plus all accrued and unpaid dividends.
The shares of the 40 -cent dividend series shall be convertible at the option of the słare' older into $1 / 2$ shares of class A stock for each share of 40 -cent dividend series preferred stock. These shares are subject to redempti'n and cancellation at the option of the corporation on any dividend date upon 30 days' notice at the rate of $\$ 10$ per share plus all accrued and unpaid dividends.-v. 172, p. 382.

## North Penn Gas Co.-To Borrow from Banks-

The company on Sept. 25 applied to the SEC for authorization to Isssue and sell to the Bank of Manhattan Co., Cleveland Trust Co.,
The Chase National Bank of the City of The Chase National Bank of the City of New York, and Manufacturels
National Eank of Troy, N. Y., $\mathbf{\$ 3}, 000,000$ of $3 \%$ promissory notes payNational Pank of Troy. N. Y., $\$ 3,000,000$ of $3 \%$ promissory notes pay-
able monthy and maturing 360 days atter date of issue. Proceeds of the sale and treasury cesh will be used to redeem all of the $\$ 2,992,000$ outstanding first mortgage and hien gold bonds, $5 \frac{1}{2} \%$ series, due 1957, According to the policetvo
notes with treasury cash and with funds expected to to retiring the
permanent financing which is anticipated as soon as practicable fol-
lowing the merger of the Pennsylven \& it is corp. (parent), now pending betore the Commission. excess of $\$ 150,000$ for a period of not to exceed six-months, without interest, the funds to be used by North Penn for the purchase of natu-
ral gas for storage and to relmburse North Penn's treasury for expendi-
 hearing.-V. $171, \mathrm{p} .363$.

Northern States Power Co., Minneapolis, Minn--Registers With Securities and Exchange Commission-
The company on Sept. 27 requested SEC authorization to for
and sell ai competitive bidding
175,000 shares of cumulative preferred and sell ai competitive bidding 175,000 shares of cumuative preferred
stock, no par. The cemmission has given interested persons until
Oct
 also was filed by the conypany
Proceds of the stock sale will be added to general funds of the
 general funds, incluaing those arising from earnings and reserves
will provid the cash required for contstruction expenditiure until
the later part of 1951 , to pay orf $s 10,000,000$ of bank borrowings


Northrop Aircraft, Inc.-Sells Turbodyne PatentsSee General Electric Co. above.-V. 171, p. 1263.

| Ohio Associated Telephone Co.-Earnings- |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Period End. July 31Operating revenues | ${ }_{\$ 329,582}^{1950} \mathrm{MA}$ | th-1947 | $\begin{gathered} 1050-7 \mathrm{M} \\ \mathbf{\$ 2 , 2 2 3 , 7 5 4} \end{gathered}$ | $\begin{array}{r} \text { nos. }-1949 \\ \mathbf{s i , 0 7 3 0 , 0 2} \end{array}$ |
| Uncollectible oper. rev.. | 926 | 832 | 5,21 | 5.738 |
| erating revenues | \$328,656 | \$297,313 | \$2,224,624 | 82,067,28 |
| g expenses | ${ }^{283,657}$ | ${ }^{233,804}$ | 1,925,624 | ${ }^{1,5666923}$ |
| Operating taxes -- | 24,348 | 34,392 | 169,083 | 249,899 |
|  | ${ }_{\substack{\text { S20,651 } \\ \text { Dr2,002 }}}$ | ${ }_{\substack{\text { \$29, } \\ 16894 \\ \hline}}$ |  | \$250.463 |
| Net after charges | Dr2,002 | 16,894 | 2,405 | 165,71 |

Ohio Bell Telephone Co.-Earnings-


 Operating expenses
Operating
taxes....


## Ohio Edison Co.-To Receive Bids Oct. 11-

It is anticipated that the time for the presentation and opening of
proposals for the purchase from the company of such of the 396.571 phares of common stock (par 88 ) as shall not have been subseribed
 the and that if the company aceepts a proposal from underwriters,
the common stock subscription offer will be made on or about Oct. 13 ,
1950. common stockholders of record Oct. 11, 1950, are to be given
The riecht to subscribe for the above-mentioned number of shares on the right subs $\begin{aligned} & \text { or before Oct.. 30, 1950. on the basis of one additional share fo }\end{aligned}$ each 10 shares held, with an oversubscription priviliege.
The proceeds are to be sed tor the company's construction program and the common stock of its subsidiary, Pennsylvania Power Co. V. 172, p. 1137.

| August- | Atok | .-Ear | ings |
| :---: | :---: | :---: | :---: |
|  | 1950 | 1949 |  |
| Gross from railway | \$87,161 |  |  |
| Net ry. oper. income | $\stackrel{34,017}{7,338}$ | 35,340 13,615 | $\xrightarrow{49,657} 17$ |
| From Jan. 1- |  |  |  |
| Gross from rallwa | 44 |  |  |
|  |  |  |  |
| Net ry. oper. incrm | 33,763 | 64,137 |  |

530,358
1649775
43,788

Oklahoma Gas \& Electric Co.-To Split Stock, Etc.The company on Sept. 28 made application to the SEC for authoriza-
 $\$ 20$ par, on $4 / 4 /$ cumulative preterred stock to 165,000 shares, $\$ 100$ par,
of curnulative preferred stock. (b) to change eexch share of the common stock, s20 par, to two
shares of common stock, $\$ 10$ par ( $1,076,900$ common shares are now
outstanding) outstanding).
che thange the voting rights of the holders of the $4 \%$ cumulative preferred stock and common stock from one vote per share to one
vote for each s10 of par value of such stock. To becone effective, the suggested amendments must be approved
by the vote or written wersent of the holders. of a majority of all
outstandirig shares, as weli as that of a maiority of the outstanding outstandirg shares, as weli as that of a majority of the outstanding
shares or common stock by separate class vote. A special stockholders
meeting to vote upon the proposal. is. expected to be called for the shares of common stock by separate class vote. A special stockholders
meettin to vot upon the proposal is expected to be called for the
early part of November. According to the apppication, also, the company intends to refund
the outstanding $56,500,000$ par value of its cumulative preferred stock, the outstanding s6,500.000 par' value of its cumulative preferred stock,
$51 / 4 /$ series with an 6 qual pai anount of preferred stock having a
 by the issuance and sale. of aciditional shares of its common stock.
-v . $171, \mathrm{p}$. 219 .

[^1]
## Otter Tail Power Co.-Plans Financing-

The company on Sept. 18 asked the FPC for author:ty to forsue
$5,000,000$ in 30 -year $2.85 \%$ first mortgage bonds. Proceds of the issue would be 1051
 titive


Pabco Products, Inc.-New Name Voted-
See Paraffine Companies, Inc., below.-V. 172, p. 754.
Packard-Bell Co., Los Angeles, Calif.-Registers With Securities and Exchange Commission-
The Packard-Bell Co. on Sept. 20 filed a registration statement with the SEC covering 135,666 shares of capital stock, par value 50 cents.
The shares are presently outstanding and are to be offera for sale by two "selling stockholders"; and no part of the proceeds will be Hill RIfchards \& Co. of Los Angeles has been named as the principal
underwriter. The pubic offering price and underwriting terms are to be supplied by amendment.
The company is primarily
The company is primarily engaged in the manufacture and sale of
television receivers, radios, radio-phonograph combinations. television television recevivers, radios, radio-phonograph combinations. television-
ratio-phonograph combinations and cominations with home recording
Pan American World Airways, Inc.-Buys ClippersThe corporation on Sept 22 announced the purchase of a fleet
18
fur-engined 325 -mies-an-hour Douglas DC - 6 B . faster and
 ginining in the fall of cish1, be powered by four Pratt \& Whitney
The new clippers will
R2 R2800CB-17 engines, yielding a total of 10,000 horse power Hamilton
Standard hydromatic reversing propellers will be used.- V . 172 , p. 1033 .
Panhandle Producing \& Refining Co. (\& Subs.)-Earns

 Earns. per com. share
$-\mathrm{V} .171, \mathrm{p} .2200$.
Paraffine Companies, Inc.-EarningsYaear Ended June 30-

Net profit
Preferres dividends declared
Comen dividends declared.
Preterred dividends deecared
Common divdends declared
Common sharess outstanding
Common sharess outstanding
Earnings per common share
Change in Name Approved-
The stockholders on Sept. 27 approved a proposal to change the
name of this corparation to Pabco Products, Inc., effec:tve Nov. 1 ,
1950.-V. 172, p. 754 .
Parker Appliance Co.-Earnings-
Year Ended June 30-
Net income after taxes-
Nommon shares outstanding
Common shares outstanding
Earnings per share
${ }^{*}$ Net loss.-V. 170, p. 1195
Parker Rust-Proof Co.-Earnings-


Penn Fruit Co., Inc., Philadelphia, Pa.-Stock Privately Placed-Hemphill, Noyes, Graham, Parsons \& Co., shares of $4.6 \%$ cumulative preferred stock at $\$ 50$ par value, it was announced on Sept. 26
Proceeds from the sale will be used by the company for an expansion program,
The corroration operates a a chain of large super-matjots in the City of Priladelphia and its suburbs.

Pennsylvania Electric Co.-Definitive Bonds ReadyDefinitive first mortgage bonds. 23 . $\%$ series due Nov. 1 . 1979 , are
available in exchange for outstanding temporary bonds at ane Bankers availabie in exchange tor outstanding temporary
Trust Co, 16 Wall street, New York, N. Y.-V. 171, p. 15:1.

Pennsylvania Gas \& Electric Corp.-Sells Unit-
The corporation has announced the sale of the New Fenn Develop-
ment Corp., a subsidiary, with oil holdings in llinois and gas proper-


Perfect Circle Corp.-Proposed Consolidation-
See Thompson Products, Inc. below.-V. 169, p. 909.
Philadelphia Dressed Beef Co.-Files With SEC-
The company on Sept. 18 filed a letiter of notification with the
SEC covering $\$ 100,000$ of 10 year debentures, series w, and 20,000 shares of $7 \%$ cunulative preferred stock (par sio so so be issued
at par, without underrititing The proceeds are to be ued for plant
axpansion and equipment and for working capital. expansion and equipment and for working capital.

Phillips Petroleum Co.-Production-Drilling Program Net crude oil production of this company, including its domestic
and foreign subsidiaries, is currently 1210,000 barcels per day, accordand foreign subsiaries.
ing to K . S . Adams, Fresident. This compares with 93.600 net barrels
of crude oil produced daily a year ago. Mr. Adams further reported that the company presentiy has a greater number of drilling opera-
tions with 140 gross wells and 95 net wells this year, as compared
 promse Tor the West proxuction, are.
ments ate
The company's announcement dated Sept. 21 further went on t




 formation.






 wells are now producingst trom compane nemana-distialat


 Chemical Unit to Operate Government Plant-




 butadiene pant as a combined unit.
K. s . Adams. Pres .

Pitney-Bowes, Inc.-Earnings-

Pittsburgh \& Lake Erie RR.-Earnings-
Perliod End. Aus. $31-$
Ry.
oper.
revenues



Plywood, Inc.-Debenture Changes Proposed-
 ture designed to permit the company to obtain a larger loan from
banks to meet present and future requirements than is now permitted.
The company has agreed to pay debenture holders tio The company has agreed to pay debenture holders $\$ 10$ per permitted. $\$ 1,000$ of
debentures covered by consents, the payment to be made when modifi-
cation of the indenture

## Potomae Edison Co.-To Speed Up Expansion-

This. company has decided to speed up an expansion program it
R. Paul Smith, President, said business has been so far ahead of
estimates that the company will advance its expansion plans by one year. The company supplies electricity to 114, expansion domestic and by one 15,000
commercial users in. Maryland, West Virginia and Pennsylvania.
V. 172, p. 111.

Quaker Oats Co.-Plans to Split Up Common StockThe stockholders will vote Nov. 3 on approving a proposal to split
up the outstanding 717,116 shares of common stock (no par value)
on a four-for-one basis by issuing in. exchange therefor $2,868,464$
shares of $\$ 5$ par value. If approved, the effective date will probably
be sometime in early December, said D. B. Lourie, President, who
added that the company would continue to follow its policy of
declaring aurter declaring quarterly dividends "in such amounts as it deems proper,
rather than to put the stock on any regular dividend basis."-V. 171,
p. 1890 .

Queens Borough Gas \& Electric Co.-Bank LoansThe company on Sept. 20 received SEC authorization to borrow
$\$ 2,000,000$ from three commercial banks on its $21 / 2 \%$ unsecured notes
maturing Dec. 15,1950 and to use the funds to $\$ 2,000,000$ from three commercial banks on its $21 / 2 \%$ unsecured notes
maturing Dec. 15,1950, and to use the funds to repay $\$ 1.500,000$ out-
standing bank loans and for construction purposes.-V. 172, p. 938 .
Ramie Products Corp., Pittsburgh, Pa.-Files With SEC The corporation. on Sept. 21 filed a letter of notification with the
SEC covering 25,000 shares of common stock (par $\$ 1$ ) to be offered
at $\$ 3$ per share through Smith. Talbott \& Sharpe pittsburg at $\$ 3$ per share through Smith, Talbott \& Sharpe, Pittsburgh, Pa.
The preceeds are to be used to purchase additional machinery and
equipment and for working capital. The company has 300,000 shares of common stock issued and out-
standing. and Gerald S . Rogers is its largest individual stockholder. standing and Gerald S. Rogers is its largest individual stockolder.
On Aug. 29,190, the company and Mr . Rogers entered into an
agreement, under the terms of which Mr. Rogers has sold 25,000 shares of , its outstanding stock to the company. The company is now
offering these shares of stock to the publie and offering these shares of stock. to the publie and has promised to
pay M1. Rogers an amount equal to the net proceeds received from
the sale thereof when able to do so out of its cash surplus only,
without interest. without interest.
The company has a net deficit of $\$ 42,110$ as of July 31,1950 , but
no outstanding debts or obligations in excess of its cash balance.
Until Aug. no outstanding debts or obligations in excess of its cash balance.
Until Aug. 26, 1950 the company had not yet been in commercial
production. At that time it made its first sale of laundry nets at a gross profit of approximately $40 \%$
Pursuant to letter of notification filed with the SEC on Feb. 10,
1950, a total of 21,000 shares of common stock were $\$ 01 \mathrm{l}$ at $\$ 3$ per
share.- V. 169, p. 704 .


Regal Molding Co.,. Inc., Mineola, L. I., N. Y.-FilesThe corporation on Sept. 15 filed a letter of notification with thie
SEC covering 59,000 shares of $6 \%$ cumulative convertible preferred
stock at par ( $\$ 5$ per share), without underwriting stock at par (\$5 per share), without underwriting. The proceefds are
to be used to purchase new equipment; for acquisition of patents and
working capital.

Reliance Electric \& Engineering Co. - Stock to Employees
The Board of Governors of the New York Curb Exchange on
Sept. 20 approved the listing of 20,000 additional shares of common
stock (par \$5), which are issuable pur stock (par s5), which are issuable pursuant to an employees' stock
purchase plan.-V. 172, p. 1034 .

Richardson Co.-Plans Stock Split, Etc.-
change the authorized common will vote on approving a proposal to value to 500,000 shares of $\$ 12.50$ par value, to effect a two-for-one
stock split.-V. $169 ;$ p. 2647 .

## Richmond, Fredericksburg \& Potomac RR.-Earnings

 Gross fromNet from railway.-...
Net ry. oper. income
$\begin{array}{rcrc}\$ 1,897,761 & 1949 & 1948 & 1947 \\ 61,527,757 & \$ 2,029,951 & \$ 1,906,684 \\ 233,525 & 48,905 & 498,395 & 530.325 \\ & 46,457 & 210,411 & 213,128\end{array}$
From Jan.
Gross from
$\begin{array}{lrrrrr}\text { Gross from railway } & 15,474,290 & 15,605,216 & 17,914,376 & 16,415,125 \\ \text { Net from railway_--- } & 5,171,916 & 2,514,902 & 4,845,734 & 4,898,723 \\ \text { Net ry oper. income_, } & 2,087,249 & 485,557 & 1,965,980 & 1,912,512\end{array}$ ${ }^{\circ}$ Deficit.-v. 172, p. 847.

Rich's, Inc. - Notes Placed Privately-The company has placed privately for investment through Kidder Peabody \& Co. an issue of $\$ 2,000,0002.90 \%$ notes due Sept. 1, 1970, it was announced on Sept. $27-$ V. 168 , 1908.
(H. H.) Robertson Co.-Obituary-
H. H. Robertson, Chairman of the Board of Directors, died on
Sept. $20 .-\mathrm{V} .157$, p. ع21.

Roman Catholic Bishop of the Diocese of Youngstown O. - Bonds Sold-The $\$ 550,000$ of first mortgage serial bonds dated March 1, 1950, which were offered on Sept 12 by B. C. Ziegler \& Co. at prices ranging from 100 to 101 were all sold.
[Through a typographical error this offering had previousiy been
reported as amounting to $\$ 555,000$.-Ed.] The proceeds are to be used toward the cost of constructing an addi-
tion to Central Catholic High School at Canton, Ohio, which, it is
estimated, will cost $\$ 757,553$. See also

Ronson Art Metal Works, Inc.-Earnings-
Including Wholly-Owned Domestic and Canadian Subs.) Period End. June 30-
Net profit after charges $\quad$ 1950-3 Mos.-1949 $\quad$ 1950-6 Mos.-1949
 -V. 171, p. 2404.

Sacramento Northern Ry.-Earnings-


## Safeway Stores, Inc.-Sales Increased $1.23 \%$ -

 Period End. Sept. 9- $\quad 1950-4$ Wks.-1949 1950-36 Wks.-1949. $\begin{array}{lrrrrr}\text { Dómestic sales } & -\cdots & 82,648,786 & 81,645,419 & 745,685,737 & 764,144,941 \\ \text { Canadian sales } & \$---- & 8,951,996 & 8,157,296 & 73,185,484 & 66,166,965\end{array}$ CONSOLIDATED RESULTS FOR 8 AND 32 WEEKS ENDED AUG. 12 $1950-8 \mathrm{Wks} .-1949 \quad 1950-32 \mathrm{Wks}-1949$Domestio sales
Consol. net earnings $\begin{array}{rrrrr}172,003,332 & 163,666,307 & 663,415,000 & \mathbf{6 8 2 , 3 6 8 , 8 7 9} \\ 2,876,423 & 1,697,944 & \mathbf{8 , 9 3 3 , 9 5 5} & 8,8,641,091\end{array}$ -V. 172; p. 1138.

St. Bernard's Congregation of Madison, Wis.-Bonds Sold-B. C. Ziegler \& Co. in September, 1950, offered and sold $\$ 250,000$ of $2 \%-31 / 4 \%$ first mortgage serial bonds, dated July 1, 1950, at prices ranging from 100 to 101 , according to maturity.
At the option of the Congregation, the bonds are redeemable all or
in part at 101 to and including July 1 , 1955 ; thereafter at 100 . They
mature annually from July 1 . 1951 to and The proceeds are to be used toward cost of construction of a new.
elementary school building and for remodeling the convent. The cost elementary school building and for remodeling the convent.
of the entire building program is estimated to be $\$ 408,783$.

## St. Joseph Light \& Power Co.-Listing, etc.-

The Central Hanover Bank \& Trust Co., New York, N. Y., has been
appointed co-transfer agent in New York for the common stock effective at the opening of business on Sopt. 25 , the common stock,
the stoek was admitted for trading on the Nhich time the stok was admitted for trading on the New, York, Stock Exchange.
There are 317,792 shares outstanding.-V. 172, p. 112 .

St. Louis-San Francisco Ry.-Earnings-
COMPARATIVE EARNINGS OF SYSTEM


St. Louis-San Francisco \& Texas Ry.-Earnings-

 $\begin{array}{lllrrr}\text { Net from railway_...... } & 709,940 & 779,131 & 920,332 & 2,765,666 \\ \text { Net ry. oper, income... } & 139,401 & 237,280 & 374,776 & 208,564 \\ \text {-v. 172, p. 847. } & & & & & \end{array}$

Samson United Corp.., Rochester, N. Y.-New InterAsts Acquire Stock-President Resigns-
A. Rodnick of Boston, Mass, and $D$. D. Gillespie of Rochester,
of the representing a group of investors, has purchased 141,000 shares of the company's common stock from Chark purchased 141,000 shares,
Dec. 31 , last, herbitt Co., Boston. At Dec. 31, last, there were outstanding 350,614 common shares.
W. H. Pow. At
p. 1340. Powell has resigned as President of the company,-V. 169,

Schulte Real Estate Co., Inc.-To Dissolve-
The stockhoders will vote Oct. 9 on approving a proposal to dissolve
this company, which is an affiliate of D. A. Schule, Inc.-V. 16\%,
p. 960 .
Scudder Stevens \& Clark Fund, Inc,-Registers With Securities and Exchange CommissionThe corporation on Sept. 26 filed a registration with the SEC
covering 80,000 shares of common stock (no par) to be offered a the net asset value per share through Scudder Fund Distribibutorered at Ine.,
Boston, Mass. The proceed will be used for the purchase of invest-
ments.-V. 172, p. 1034.

## Seaboard Air Line RR.-Earnings-   earnings per share on the common stock would be $\$ 1.05$ and $\$ 0.26$ for August, 1950 and 1944 , copital August, .1950 and 1949, respectively, and $\$ 5.18$ and $\$ 1.75$ for. 2 for time prior to April 195 , 1951 , in itsectively. and The $\$ 5.18$ board of directors, at any $\$ 1.75$ for eigh income with the

Sharp \& Dohme, Inc.-New Argentina Plant-
Augmenting its continuing program of inter-American expansion and
marking its 30 y h year, the corporation's Argentine branch has opened
a new and larger marking its 30th year, the corporation's Argentine branch has opened,
a new and larger branch office in Buenos Aires, W. B. Wimpenney,
Director of Export Operations, announced on Director of Export Operations, announced on Sept, W. B. Wimpenney,
The two-story. structure covers 25,000 square feet, more than twice.
as large as the former offices The new plant is designed for easy expansion so that an even larger
number of S\&D specialties can be manufactured in the South Annericar
Republic. V . 172

## Shippers' Car Line Corp.-New President-

Samuel M. Felton has been elected President and Chief Exeoutive,
Officer, effective Oct. 15 . This corporation is a wholly-owned subsidi-
Mry of the American Car \& Foundry Co.
Mr. Felton, who for the past five years has been President or the American Railway Car Institute five years has been President of the
Manager of the Railway Division of the Budt was General Saless
Robert Rogers.- V . 170 , succeeds the late Sierra Pacific Power Co.-Bids for Debentures-
The company at its office, 49 Federal St., Boston, Mass., will until
11 a.m. (EST) on Oct. 3 receive bids for the purchase from it of
$\$ 2,500,000$ of gebentures due Oct. 1,1975 . -V. 17 ,
(J. Hungerford) Smith Co.-Acquisition-

Calif., company has purchased from approximately $\$ 500,000$. The pack, Inc., its Modestor
square feet.-V. 157 , p. 172.

## Southern Canada Power Co., Ltd.-Earnings-

 Period End: Aug. 31-Gross earninga Oper. and maintenance
Taxes Taxes deprec. and divs.-


| 1950-Month-1949 |  | 1950-11 Mos-1949 |  |
| :---: | :---: | :---: | :---: |
| \$507,148 | \$447,853 | \$5,232,929 | \$4,707,617 |
| 203,844 | 218,226 | 2,280,639 | 2,179,139 |
| 97,194 167,280 | 69,472 154,222 | 932,334 | -774,202 |
| 167,280 | 154,222 | 1,772,407 | 1,656,867 |
| \$38,830 | \$5,933 | \$247,549 | 97,3 |

Southern Co.-Bids to Be Received for Stock-
Bids, will be received by the company at its office, Room 2000, 20
Pine St., New Yo.k 5 , N. Y., up to 11:30 a.m. (EST)' on Oct. 3 , for the purchase from its of $1,000,000$ shares of common stock, par $\$ 5$ per
share. The company on Sept. 22 received SEC Quthorization to issue and
sell the above-mentioned stock which is to be offered for sale at com-
petitive bidding. The proceeds additional shares. The proceeds of sale are to be used to purchase
Geommon stock of Alabama Power Co. in order to assist them in finame and Georgia Poover Co. in the common stock of Alabama Power co and and
construction programs. construction programs.
It is presently conten
the purchasit
 common. If the proposed of 353,000 additional shares of Georgia
after Sept. 22 , then Southern may find is net consummated shortly after sept. 22 , then Southern may find it necessary to borrow up too
$\$ 12,000,000$ from banks for the purpose of making such investment, as
previously authorized by the SEC. In such event the Extend would be applied to the repayment of the bank borrowings.

## Extends Offer of Exchange-

E. A. Yates, Chairman of the Board, on Sept. 22 announced that
through Sept. 21 there had been received for exchange for commor
stock of The Southern Co stock of The Southern Co. approximately $8 \% \%$ of the common stock
of - Birmingham Electric Co. and for exchange for $4.20 \%$. preferred
stock of Alamama Power Co. approximately $67 \%$ of the outstanding
$4.20 \%$ pieferred stock of Birmingham Electric Co.
The period for exchanges has ber $4.20 \%$ preferred stock of Birmingham Electric Co. Co the outstanding
The period for exchanges has been extended from the close of busi-
ness on Sept. 22,1950 , to Oct. 20,1950 .-V. 172, p. 1034 .
Southern Discount Co., Atlanta, Ga.-Files With SEC The company on Sept. 18 filed a letter of notification with the SEC
covering $\$ 191,500$ of $5 \%$. subordinated debentures, series ${ }^{\text {"E }}$," to be offered by the company at par. Allen \& Co., Lakeland, Fla., Will
under write sioo.0a0 of the debentures. The proceeds are to be wile
to reduce bank loans and for working capital.

Southern New England Telephone Co--Earnings-



## Southern Pacific Co.-Earnings-

Period End. Aus: 31- . 1950-Month-1949 1950-8 Mos.-1949



Southwestern Associated Telephone Co.-Bonds Placed Privately-This company has sold $\$ 2,280,000$ of $3 \%$ first mortgage bonds, due 1980, to the Mutual Life Insurance Co. and one other insurance company, Roy Autry, President, announced on Sept. 27. Paine, Webber, Jackson \& Curtis; Stone \& Webster Securities Corp., and Mitchum, Tully \& Co., were agents for the issuer.
The company will use the proceeds to retire 81,600000 in bank loans
Which were incurred in cunnection with new construction to repay

 States Telephone Co. Which Southwestern Associated had assumed at
the time that company was acurred. the time that company was acquired. Telephone Corp, has purchased
An part of this financing General
an additional 30,000 shares of Southwestern Associated's common stock and
for
sinc50.000.
southeste Southwestern Associated serves about 104,000 telephones in Texas,
Arkansas New Mexito, oklahoma and Louisiana and has exceutive
headquarters in Dallas headquarters in Dallas
Period End. July comparative income account




Net oper. income
Net atter charges...... $\$ 87,603$
64,920 $\begin{array}{cccc}\$ 59,302,671 & \begin{array}{c}\$ 576,017 \\ 42,830\end{array} & \begin{array}{c}\$ 337,725 \\ 213,171\end{array}\end{array}$

Spokane International RR.-Earnings-



) Spreckels-Russell Dairy Co., Ltd., San Francisco, Calif. -Files With Securities and Exchange CommissionThe company on Sept. 18 filed a letter of notification with the
SEC covering 81.300 sitares of class $A$ p perefred stock to be offered

Standard Cap \& Seal Corp.-New ProductDevelopment of a new machine, known as the FlexVac machine,
which automatically vacuum packs such perishable foods as bacon; cheese and siliced luncheon meats was announced on Seppt. 29 by by this
corporation, coincldent with the opening of The American Meat Insti-
tute convention at Chicago, Iit.-V. 172, p. 575.

- Standard Milling Co.-Quarterly EarningsQuarter Ended Aug. 31-


| $\mathbf{8 9} 9.350,835$ |
| :---: |
| $8,70,499$ |
| 536,310 |


| $\$ 9,2759,828$ |
| :---: |
| $8,884,38$ |
| 504,388 |




Standard Oil Co. (Ind.)-6\% Wage Increase-
A. W. Peake, President, announced on Sept. 21 an Increase of $6 \%$
An the pay of all syperrsis ry and other unorganized salaried and
wige-earnings employeer
 these employees. similar incease has been oftered to Central States Petroleum
Union Local 100 , representing 6,650 nonsupervisory
employees at the company's Whiti
Eisewhere the wage and sanary situation in the case of emplogees
represented ob unino is is ither under negotiation or is specified in
existing contracts. -
Standard Railway Equipment Mfg. Co., Chicago, M11.Registers With Securities and Exchange Commission160 , ogisistration statement was filed with the SEC on Sept. 27 covering of six selling stockhclerss oy Smith, Barnee \& Co., New Yorc, and
The Tlinnois Co., Chicago, Ill. The price will be filed by amendment.


 1ater than December 1952, ond this sale represents a step toward
the utimate winding up of its affairs. Standard Railway manufuctures and selis metal roofs, ends and
other items of equipment, for rallroad freight cars. The registration
 company's shipments and earnings have shown a marked improve-
ment commencing in the efocmed quarter of 1950 . On Sept. 15 , 1950

 hare. The company has no debt or preferred stock outstanding.
 of seliln sharehclders. The company now has approximately 5,500
stockholders.-V. 17 , p. Th.

## Sterling Oil \& Gas Co.-Exchange Offer-

## Tele-Trip Policy Co., Inc., N. Y. City-Files-

The corporation on Sept. 26 filed a letter of notification with the
sEC covering 106 , Too shares of capital stock (par 10 cents) to be offered at s2.75 per share through a group of NAASD members. The
proceeds are to be used to purchase verding machines and for working
capital.

Television Equipment Corp. - Stock Sold-Tellier \& Co. announced on Sent. 25 that the recent offering of
$1,120,000$ shares of common stock had all been sold and $1,120,000$ shares of common stock had all been sold and
the books closed on the issue. (See offering in V. 171, the books closed on the
p. 2405.$)-\mathrm{V} .172$, p. 756 .

Tennessee Gas Transmission Co.-Exchange TermsThis company has offered $11 /$ shares of its common stock for each
of the 80,000 outstanding shares of Sterling Oil $\&$ Gas Co., acording

 exchange.
hr all holders of Stering common and warrants take advantage of
the exchange offer, this would mean the issuance of a total of 133,334 The exchange
additional shares or com comon wy Tennessee Gas. Tennessse Gas has
set Oct





Texas Engineering \& Manufacturing Co., Inc.-
A sub-contract to manufacture an undisclosed quantly of major
assemblies for an advanced verrion of the Lockheed Navy PVV
 Work on the Lockheed contract, Mr. Mcculloch sald, is expected to start in Jnuary, 1951, and as soon as it gets underway. it is
expected or require the addition of several hundred more employees
to the tenco payoll The TEMCO payroll.
The P2V contract Is the seond mator subi-contract to be obtained
TEMCO in the last few weeks. The first was for an undisclosed

Texas Illinois Natural Gas Pipeline Co.-Plans Expansion of Pipeline System-
This company has applied to the Federal Power Commission for
authorization to construct facilities which would increase the outhor authorization to construct facilities which would increase the author-
1zed capacity of tits recently approved pipeline system from 305 mullion

 will carry natural gas ultimately destined for market areas in Tilinois
and Indiana.
To accomplish the newly-proposed increase in capacity of the line To accomplish the newly-proposed increase in capacity of the line,
the company plans certain changes in the units powering to com-
pressor stations and proposes to build approximately 72 miles of new pressor stations and drroposes to to buld approximately ${ }^{7}$ 2 milise of nem-
ine in Texas in order to deliver the additional gas to the main pipeline system. total capital cost of the proposed new construction pro-
Estimated
gram is $\$ 11,581,800$. The company plans to finance the construction by the issuance of first mortgage bonds for $75 \%$ of the required capital
and to ralise the remo ining 25 te through the sale of common stock.



## Texas \& Pacific Ry.-Earnings-



## Thompson Products, Inc.-Proposed Consolidation-

 The company on Sept. 19 announced the proposed consolidationwith and into this company of Perfect Circle Corp. on the basis of one share of Thompson Products common stock in exchange for each The merger is subject to the approval of Perfect Circle stockholders
at a special meeting to be held not later than Oct. 23.-V. 172, p. 939.

Tide Water Power Co., Wilmington, N. C.-Registers With Securities and Exchange Commission-
The company on Sept. 27 filed a registration statement, with the publicly by the Union Securrties Corp. and W. C. Langley \& Co.
The price will be filed by amendment. The proceeds. are to go toward. he company's construction program.-v."172,'p. 482..

Tishman Realty \& Improvement Co., Inc.-Arranges Loan-The corporation has obtained a mortgage loan of $\$ 625,000$ for 15 years at $4 \%$ from the Mutual Benefit Life Insurance Co. of Newark, N. J., on the four-story office and showroom building at 1731-1737 Broadway, northnounced on Sept. 25 by Norman Tishman, President Ivor B. Clark, Inc., was the broker in the transaction.

The first two floors of the building were leased last week for a
term of 20 years to the General Moors Cor. for use by Monarch
Buick Co, GM Buick CCo., GM years to the General Morgors Corp. for her by Monarch
completed. The two top floors of the structure are to be reonstructed by the
Tishman Conpany into modern orfice space whichs. will be offered
for rent under long term leases.-V. 177, p. 26i3.
(The) Todd Co.-Excise Tax Refund Claim Approved More than 26,00 customers of this company son will receive
refunds of excess excise taxes totaling more than
s295,000 paid on Protectograph chece writers, check, signers and onther machines made
and sold by the company for the period 1945 to 1949 , it was an nounced on Sept. 22 .
A check for $\$ 295,116$, covering the full amount of a Todd claim on A check for s. s295.116, covering the full amount of a Todd claim on
bevant of its cutomers, has ust been received by the company, and
even befre it was deposited, the company beean disbursing the refunds to the customers for whom it was obtained after seven years
of legal effort Out of 31,423 claim forms mailed out by Todd, 26,377 were re-
turned, covering $85 \%$ of the original amount estimated as due.
Cist
 according to the company.-V. 172 , p. 756 .

## Towmotor Corp.-Earnings-

## 6 Months Ended June $30-$ Net sales Net inco <br> Net sales ncome after charges and taxes Earned per share

In the first half of 1950 Ind horkirst hata or $1950,0258,717$ was reinvested in the business, The corporation is working on the largest backlog. of orders it has had in over three years, Lester M. Sears, President, sald on Sept. 20.
July set anew record for orders reaived and Aust was ahead of
July, he stated. Oorders are continuing to come in at a satisfactory The company recently completed negotiations on a labor contract
with its employees.-V. 171, p. 2613 .

## Transamerica Corp. (\& Subs.)-Earnings-


 -V. 171, p. 2349.

Union Asbestos \& Rubber Co.-Earnings-

| 6 M |  |  |  |
| :---: | :---: | :---: | :---: |
| Net sples | \$3,735,704 | \$5,387,034 | \$6,853,272 |
| Profit arter charges --------------------- | 213,165 77,169 | - ${ }^{958,092}$ | $\begin{array}{r} 1,237,462 \\ 470,236 \end{array}$ |
| Net profit <br> Earnings per share <br> -V. 171, p. 2103 | $\begin{aligned} & \$ 135.996 \\ & \$ 0.29 \end{aligned}$ | $\$ 594,017$ $\$ 1.20$ | s767,226 $\$ 1.55$ |

Union Electric Co. of Missouri-Increases Capacity of Venice Plant-
Installation of the first, generating unit in the 4th section of
Venice No. II power plant, adding 100.000 kilowatts of capacity to
the Union Electric the Union Electric System, was a nnounced on Sept. 22 by $J$. W.

 completion of one-fourth of Union Electric's 15 -year $\$ 400,000,000$
postwar expansion program. Mr. McAfee also announced that the second generating unit in the
fourt and final section of Venice No. II plant is scheduled to go into
ourat ind operation in December, making the Venice plant the largest steam
electric generating station in the midwest with a total capacity of 440,000 kilowatts. The fourth section will contain two $80,000-\mathrm{k}$ kilowatt
 of the fourth section together with transmission facilities to deliver
the power to the L. Louis area, is approximately $\$ 45,000,000$.-
V. 172 , p. 482.

Union Investment Co.-Rights to StockholdersSubject to prior effectiveness of a registration statement fiiled with
the esc and the making of an offer hy the company, holders
trs common stock par st,
 its common strock, prer s4, or record Sept. 29, 1950 , or such bater diate
share tor each three shares held. In addition stockholders will also be entitiled to make additional subscriptions for such shares as shall
have been unsubscribed for subiect to alloment. The subscription
 The Boad of Gorevinorro of that New York Curb Exchange on Sept. 20
approved the listing of 55,865 additional shares of common stock,


Union Telephone Co., Blair, Neb.-Files With SECThe company on Sept. 25 filed a I letter of notification with the SEC
covering $\$ 100,000$ ot first mortgage $33 / 4$ bonds to be offered at 105
 used to cover costs of of
purposes.- $-\mathrm{V} .164, \mathrm{p} .3152$.

Union Terminal Co. of Dallas, Tex.-Partial Redempt'n This company has called for redemption on Dec. 1 , 1950, through
peration of the sinking fund, $\$ 25,000$ of $3 \%$ first mortgage bonds,


United American Insurance Co., Dallas, Tex.-Bonds and Stock Offered-Wm. B. T. Simmons Co., Dallas, is offering to Texas residents only, 3,50 shking fund debenture bonds due July 1, 1965, in units of $\$ 50$ of bonds and one share of stock at $\$ 100$ per unit. (It had been erroneously reported that the company was only offering the 3,500 shares at $\$ 100$ per share.)
The net proceeds are to be used primarily to establish essential
reserves and to expend agency facilities.


United Chemicals, Inc.-Dissolution ApprovedThe stockholders on Sept. 15 'approved the dissolution of this corTre New York Curb Exathangê announced on Sept. 25 the removar This issue has the no par common stock of United Chemicals, Ine. The transfer books have been permanently closed and the stockholders have been requested to surrender their certinicates to the
American Trust Co., San Francisco, Calif., to receive in exchange a preliminary distribution of shares of Food wachinery \& Chemical Corp. When all debts and liabilitles of United Chemicals, Inc. are liqui-
dated a final dividend estimated to be not more than 26 cents a share dated, a final dividend estimated to be
will be distributed.--V. 172 , p. 1035 .

United Dyewood Corp.-Bailey Elected ChairmanR. Herbert Bailey has been elected Chairman of the Board succeeding
Hon. Watter A. Lynch who has resigned because of the increased pressure of business in Wasington.
Mr. Biale is ano Chairman of the Board of American Dyewood Co, Sanitary Corp, a recent acquisition of American Dyewood.
Sydney Raynarts, President of American Dyewood Co., has been


United Gas Pipe Line Co.-Expansion AuthorizedThe company on Sept. 15 received temporary authorization from the
FPC to construct $\varepsilon$ pproximately 16 miles of pipeline, a compressor station and dehydration plant to be located in Webster, Bossier and to existing customers.
The new facilities.
fostimated have a daily capacity of about 100 million cubic feet of naturai gas.
United proposes to inance the construction out of cash on hand.-
V. 172, p. 482 .

## United States Leather Co.-To Amend Charter-

 The directors on Sept. 22 recommended to stockholders that certainchanges be made in the articles of incorporation to permit wider nvestment activities, and more particularly to deal with situations
 Oct. 24. Holders of recerd sept. 20 are enitited to vote.
The to invert in
sectitcen
 outdated." The perimary functions of the company, as defined in its
charter, "comprise manufacturing and sale of leather, lumber and charter, comprise manuracturing and sale or leatier, lumber and
belting, accursition and use of al necessary oconvient lands. timber,
bark, tanneries, mills, plants, machinery, supplies and other property

## United States Plywood Corp. - To Place Debentures

 Privately-To Withdraw Registration Statement-It was announced on Sept. 28 that this corporation has filed an
application with the SEC to withdraw the registration statement preapplication with the sec powithdraw the registration statement pre-
viously filed covering a proposed public offering of 60,000 shares of convertible preferred stock.
In the interim the corpora


United States Steel Corp.-Official Resigns-
Benjamin F. Fairless, President, on Sept. 21 announced the resigna-
tion of Harry M. Moses as president of the H. C. Frick Coke Co. and
of the of the United States Coal $\&$ Coke Co... subsidiaries of Unite
steel, to becone states
beesident of the Bituminous Coal Operators Asso ciation, effective on oct. 1 , 1950 . of the two coal mining subsidiaries
Mr. Moses has been President of the since Jan. 1, 1938. ${ }^{\text {M }}$ V. 172, p. 848 .
Universal-Cyclops Steel Corp.-Earnings-



Utah Power \& Light Co.-Bids for BondsBdds will be recelved by the company, at Room 1854, No. 2 Rector
Street. New York 6 , N. Y., up to $12{ }^{\circ}$ clock noon (EST) on Oct. 9 Tor the purchase from. it of $\$ 8,000,000$ first mortgage bonds, series
due $1980 .-\mathrm{V} .172, \mathrm{p} .1035$.

Utah Ry.-Earnings-

Net from railway-....
Net ry. oper. income-
From Jan 1-
Gross from railway
Net from railway-...
${ }^{*}$ Deficit.-V. 172, p. 848
Vicana Sugar Co.-EarningsYear Ended June 30-
Nugar production (in bags)
Net current
${ }_{P \text { Profit. }}^{\text {Net v. }} 170$. 170, p. 1641 .
1950
$\$ 1638.826$
28,078
30,544



42,212
ros \& Bros. \& Hutzler on Sept. 28 announced that the offering 23, , $2,4 \%$ has been oversubscribed and the books closed or offering, see V. 172, p. 1035.
Visking Corp.-Earnings-
(Including Canadian Subsidiary)
Quarters Ended June 30
Net sales --c.-.-.-.
ederal income taxes
Net profit ---upital shares outstanding
Earnings per sha
$-\mathbf{V} .170, \mathrm{p} .536$.
Vulcan Silver-Lead Corp., Wallace, Ida.-FilesA letter of notification was filed with the SEC on Sept. 8 covering
an estimated 90000 shares of common stock (par $\$ 1$ ), which are to be ffered by Callahan Zinc-Lead Co., the first 5000 shares at 90 cents each and thereafter the price will, be determined by the market. J. A.
Hogle \& Co., Spokane, Wash., is named as underwiter

Wabash RR.-Earnings-

 $\begin{array}{cccccc}\text { Net ry. oper. income--- } & \mathbf{7 9 4}, 641 & \mathbf{5 2 7 , 3 4 2} & \mathbf{1 , 0 4 6 , 4 0 7} & \mathbf{1 , 9 3 6 , 8 3 1} \\ \text { From Jan. 1- } & & \mathbf{7 3 8}, 83\end{array}$ $\begin{array}{lllllll}\text { Gross from railway-..- } & 66,248,278 & 60,307,620 & 69,929,846 & 61,176,706 \\ \text { Net from railway } & 16,150,580 & 11,250,683 & 18990,858 & 16,030,756\end{array}$ $\begin{array}{lrrrrr}\text { Net from railway---.-- } & 16,150,580 & 11,25,683 & \mathbf{1 8 , 9 9 0 , 8 5 8} & \mathbf{1 6 , 0 3 0 , 7 5 6} \\ \text { Net ry. oper. income--- } & \mathbf{5 , 9 4 5 , 1 7 5} & \mathbf{3 , 8 8 4 , 1 8 6} & 8,201,050 & 6,548,791\end{array}$

Wamsutta Mills, New Bedford, Mass.-Stock Dividend The directors on Sept. 22,1950 declared a dividend on the common
stock payable in common stock on the basis of one share of said stock for each 16 shares now outstanding. Said dividend will be payable on Sct. 16, 1950 to stock of record at the close of business Oct. $2,1950$. ments will be made for their purchase or sale.-V. 171, p. 2202.

Washington Water Power Co.-New Financing Planned See American Power \& Light Co, above.-V. 172, p. 114,
West Texas Utilities Co.-Sale of Ice Properties-
This company, a subsidiary of Central \& South West Corp., has as vendor's lien notes and purchase money notes, in connection with the sale to non-affiliated interests of a substantial part of its ice properties for an aggregate consideration of $\$ 520,000$. The securities evidence an aggregate of $\$ 421,000$ deferred payments of the securities payable in instalments during the years 1950 through 1954, together with interest at per annum. The proceeds to the company are
to be invested in permanent additions to or extensions of electric
utility properties.-V. 172 , 887 .

Western Maryland Ry.-Earnings-
$\begin{array}{lll}\text { Period End. Aug. 31- } & \text { 1950-Month-1949 } & \text { 1950-8 Mos-1949 }\end{array}$



To Sell Equipments-
The company has announced it will receive bids until Oct. 4 for an
ssue of $\$ 2,040,000$ in equipment trust certificates, series 0 , to mature sssue of $\$ 2,040,000$ in equipment trust certificates, series 0 , to matare
in 15 equal mintalments beginning oct. 31,1951 . The proceeds will be applied to finance about $80 \%$ of the cost of buying $\$ 2,567,000$ of

Western Natural Gas Co.-Registers With SEC-
The company on Sept. 22 filled a registration statement with the SEC
covering 100,000 shares of its common stack
The stock is. to be offered for subscription by holders of outstanding ommon stock; the subscription price, record date, and subscription ate are to be supplied by amendment. Stockholders will be permitted underwriting is involved.
The net proceeds of the stock sale will be used for the purpose of retiring its bank loan indebtedness, and any excess of such proceeds

Western Pacific RR. Co.-Earnings-
$\begin{array}{lcccc}\text { August- } & 1950 & 1949 & 1948 & 1947 \\ \text { Gross from rallway } & \$ 5,430,384 & \$ 3,946,521 & \$ 4,043,625 & \$ 3,465,451 \\ \text { Net from railway_-.-- } & 2568,504 & 597,735 & 1,234,107 & 969,487 \\ \text { Net ry. oper. income_-- } & 1,316,886 & 5979,059 & 592,440 & 586,006\end{array}$
From Jan 1-



Wilson Brothers (\& Subs.)-Earnings-
${ }^{6}$ Mos. Ended June 30 -
Net sales -and
Net profit after taxes and charges.
Common shares
Earnings per common share

$\begin{array}{lrrr}\$ 0.04 & \text { 344,593 } & \begin{array}{r}344,593 \\ \\ \\ \$ 0.81\end{array} & \end{array}$ on sale of property:-V. 172, p. 1035.
Winn \& Lovett Grocery Co.-Stock Offered-Merrill Lynch, Pierce, Fenner \& Beane and associates on Sept 26 publicly offered 210,000 shares of $\$ 1$ par value common stock at $\$ 15$ per share. The offering was oversub scribed.
PROCEEDS-To be added to the general funds of the company and sed from time to time for such corporate purposes as the directors ures aggregating approximately $\$ 1,650,000$ in the current fiscal year and part of the proceeds of the financing will be applied to costs increased inventories incident to the general growth in the company's business, further expansion and improvement of its chain of retail
stores, warehouses and oner ores, warehouses and other facilities, the prepayment of a portion
of its outstanding funded debt; the possible acquisition of other form of its outstanding funded debt, the possible acquisition of other food
stores or chains of stores, and other general corporate purposes. BUSINESS-Compary was incorporated in Florida on Dec. 26; 192 as successor to a grocery business established in 1920. At the time
of its incorporation the con neighborhood type grocery stores in operated a chain of 65 small
sections of Florida and in southern Georgia. On June 24, 1950 the company and subsidiaries operated 172 retail self-service, cash-and carry food stores and nine whol

Capitalization giving effect to present financing

## $31 / 4 \%$ joint and several promissory notes, due June Authorized Outstanding

 notes, due June 1, 1968 joint and several subordinated5\% sinking fund notes, due sinking fund notes, due June 1,11969
Cumulative preferred stock (issuable in series) preferred stock (issuable in $\quad 2,000,000 \quad 1,900,000$ $41 / 2 \%$ series A (\$50 par value)
Common stock
$\qquad$ 50,000 shs. The $31 / 4 \%$ notes and $5 \%$ subordinal $+1,500,000$ shs. $1,350,000 \mathrm{shs}$ s. bligations of the company and its subsidiary, Margaret and several nc. The $31 / 4 \%$ notes were sold privately in Dec., 1949, to The North-
western Mutual Life Insurance Co. and Massachusett Mutual Lif Insurance Co. Of the $5 \%$ subordinated Massachusetts Mutual Life at the same time to The Mutual Life Insurance Co. of New York and $\$ 250,000$ subsequently were sold to the Win \& L Lvett Protit
Sharing Retirement Plan for Ennployees. The $31 / 1 /$ notes are entitled to fixed payments on account of principal of $\$ 200,000$ per year and the $5 \%$ subordinated notes to $\$ 100,000$ per year. $\ddagger$ Includes 120,000 wore of outstanding options.
UNDERWRITERS-The names of the principal underwriters of the
Common stock now offered and the number of shares to be purchased by each are as follows:
Merrill Lynch, Pierce, FenGer \& Beane.-........ Hornblower \& Weeks.... Paine, Webber, Jackson \&
Curtis Childress \& Co---......-Stein Bros. \& Boyce.....A. M. Kidder \& Co.--
Laurence M. Marks \& Co. Cohu \& Co........... Courts \& Co.....
V .172, p. 1140.

Clement A. Evans \& Co.
Inc. - Lohn, Lane, Space and
Co.. Inc. --H.-.-.-.-.-

an Alstyne Noel Corp.--
The Bankers Bond Co.
J. Wn. Tindall \& Co...--


Wisconsin Public Service Corp.-Plans FinancingThe company on Sept, 27 applied to the Wisconsin P. S. Commission
or authority to issue and sell $\$ 4,000,000$ of first mortgage 30 -year bonds and $\$ 2,250,000$ of additional common stock. The bonds are to be offered at competitive bidding and the additional common is to be
taken by the Standard Gas \& Electric Co., the parent.
The proceeds will be used provide funds for additional construction and for other purposes.
Partial Redemption-
This corporation has called for redemption on Nov. 1, 1950, through eries due Nov. 1, 1977, at $100.75 \%$ and accrued mortgage bonds, will be made at the First Wisconsin and accrued interest. Payment
Wis., or, at the option of the holders, at The Chasee, Milwaukee, of the City of New York, 11 Broad, Street, New York, N. Yank
Barris Trust \& Savings Bank, 115 West Harris Trust \& Savings Bank, 115 West Monroe Street, Chicago, Ml.-
V. 172, p. 53 .

Worcester County Electric Co.-Proposed Financ'g, Etc. ee New England Electric System above.--V. 171, p. 2142.
Yankee Fiber Tile Manufacturing Co.-Earnings-


Youngstown Sheet \& Tube Co.-Stock DistributionAn amendment of the articles of incorporation was filed on Sept. 29 ,
1950, pursuant to which each common share, of no par value, was 1950, pursuant to which each common share, of no par value, was hanged into two common shares, of no par value, by the distribution
of one additional share to holders of each share of record at the close of businens on Sept. 29 , holders of each share of record at the
The New York Stock Exchange directed that The New York Stopk Exchange directed thatertio common shareat
be not quoted ex said distribution until further notice The stockholders on Sept. 28 approved the proposal to increase the authorized common stock from $28,500,000$ shares to $5,000,000$ shares.
V. 172, p. 1140 .

## DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previ-
ously announced, but which have not yet reached their pusly announced

| Name of Company | $\begin{aligned} & \text { Per } \\ & \text { Share } \end{aligned}$ | When Holders |  |
| :---: | :---: | :---: | :---: |
|  |  |  |  |
| $\begin{gathered} \text { ATF, Incorporated } \\ \text { Ext:a } \end{gathered}$ |  |  |  |
| Afrilated Gas Equipment, Inc.- |  |  |  |
| ductio |  |  |  |
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| arl |  |  |  |
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| American |  |  |  |
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| American |  |  |  |
| American Maize Products Co., common.-- |  |  |  |
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|  | $371 / 2 \mathrm{c}$ |  |  |
|  | 20 c |  |  |
| ${ }_{\text {American }}^{\text {Ameal }}$ |  | 10-2 |  |
| ${ }_{\text {American }}^{7 / \% \text { ast }}$ Stix |  |  |  |
|  |  |  |  |
| American Stea |  |  |  |
| Annconda Wire \% Cable Co - |  |  |  |
|  | 6/4C |  |  |
| Appalachian Electric Powe |  |  |  |
| ${ }_{84.50}$ |  |  |  |
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|  |  |  |  |
| Associated Telephone Co., Ltd.$5 \%$ preferred (quar.) $\qquad$ |  |  |  |
|  |  |  |  |
| Atchison, Topeka \& Santa Fe Ry. |  |  |  |
| ${ }_{\text {Increase }}$ |  |  |  |
| thantic City Elisctric, $4.35 \%$ pfd. (quar |  |  |  |
|  |  |  |  |
| 4\% preferred (quar)-- | \$1 |  |  |
| Atlantic Coast Line ${ }^{\text {Pre. Co- }}$ - |  |  |  |
|  |  |  |  |
| Atlantic Compary (quar.) |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Baläwin Locomotive Works (quar.) $\qquad$ |  | 10 |  |
|  | 150c |  |  |
| Bathurst Power \& Paper, Ltd.- |  |  |  |
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| Bell Telenhone Co, of Pennsylvana------------------- |  |  |  |
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| Best $\quad$ Biltmore Hats, L <br> Best Foods, Inc. |  |  |  |
| Blass A quar.) Blauner's (Phila. 1 |  |  |  |
|  | 21/2c | $10-$ |  |

 take nction on the common dividend
payments one month after the preterred declaration. \& Arass Corp.
 Quarterly Stock Yarris. (quar.)
Briog gioort Hydraulic (quar.) Bridgeport Hydraulic (quar.) --------
British-America Assurance Co. (s-a) prompon Pulp \& R Pper--
Brooklyn Union Gas Co., $5 \%$ pfa. (quar.) Suda Company Can Cony, common-
Byers (A. M.) Company CrT Financial Corp. (extra) .-.-...-

 Canad Foils, Lita., common--....
Canada Western Cordage Co., Itd..

Canadian Reiractories, Ltd.-
Cedar Pint Fincates of trust beneficial interest-
Central Hudson Gas \& Electric-
Central Ohio Light \& Power Co. (quar.) Central Ohio Light \& Power Co. (quar.)
Central Ohio Stzel Prooucts Co.
Central Paper Co. stock divicond).---
Chase Netional Eank

Chicago Alinerton
Clarostat MIg.
Co
Cleveland Land \& Securities
Clevelind Union Stock (arar.-...-
Cilnchifield Coal Corp. (quar) Clinchinield Coal Corp. (quar),
Extran
Cninnati Gas \& Electric Co.
 Coher (Dan) Company (quar.)
Coloracio Fuel \& ron Corp. stock dividend)

Commercial Banking Corp.
Commencital Steel Treating-
Connecticut Printers (quar. -----------
Consolidated Coppermines Corp.-
Consumers Public Service $5 \%$ pfd Container Corp, of America-

Extra -..........
Corn Products Refining Co., com. (quar.) Creamery Package Mfg. Co. (quar.)

|  | Per |  |
| :---: | :---: | :---: |
| Name of Company |  |  |
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| lamare Power \& | 30 |  |
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| Dominion Bridge Co., Ltd. (quar.) |  |  |
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| Dryden Paper Co, |  |  |
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| Eastern Massachusetts |  |  |
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| Edison Sault Elitericic (increased s - |  |  |
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| Enamel \&.Heating proaucts |  |  |
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| Intersmount in Telephone Co., com. (quar.) |  |  |
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| Jouranteriy Pulishing coo of ottawa, Liti- |  |  |
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| -ss A (quar)------- ${ }_{4} / 1 / \mathrm{c}$ |  |  |
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| Kokomo Water Works, 6 \% preferred (quar. Lawyers Title Insurance (Va.) (quar.) |  |  |
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 Common (quar.) (Telegraph Co. (Del.)-
5\% preferred (quar.) $5 \%$
Link-Ee
Extra
 Lucky Stores, Inc:, $51 / 2 \%$ ptd. (quar.)
Ludlow Typograph Co., 86 preferred.--
Luzerne County Gas \& Electric--
$41 / 4 \%$ preferreci (quar.)

 Marshall Field \& Co. (quar.) -........--
Massachusetts Hospita Life Insurance Co (A dividend of 95c per unit of Massachu
sett. Life Fund.)...........................
McCabe Grain Co., Ltd.. class A (quar.) McCall Corporation
McFadden Stores,
Class
$\qquad$ McPhail Candy, $51 / 2 \%$ conv. pfd. (quar.)
Mengel Company (ncreased).................... (ntre at $\$ 106.75$ per share plus this div
31 and idend.) --.....................................
Metals Disintegrating, common (resumed) Met Brewing Co.............................
Michigan Bakeries,
Michigan Gas \& Electric Co., common.
$\qquad$ $\$ 4.90$ Preferred (quar.)
Middleesex Products
(quar

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\begin{aligned}
& \text { Extra } \\
& \text { Minneapolis \& St, Louis Ry, Co. } \\
& \text { Mississippi Power \& Light Co. }
\end{aligned}
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Mssispperred (quar,) Co.-
Missouri Power \& Light, 4. $40 \%$ pfd. (quar.)
$\$ 3.90$ preferred (quar.)

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\begin{aligned}
& \$ 3.90 \text { preferred (quar. } \\
& \text { Mohawk Liqueur Corp. } \\
& \text { Monroe Loan Society, con }
\end{aligned}
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& \text { Quarterly }
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& \text { Moha wk Liqueur Corp. } \\
& \text { Monroe Lan Society, common A (quar.) } \\
& \text { Montana Power Co. (quar.) } \\
& \text { Moody's Investors Service- }
\end{aligned}
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& \text { Moody's Investors Service } \\
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& \$ 3 \text { paricipating preferred (quar.) } \\
& \text { Moore Drop Forging (extra) } \\
& \text { Morrell (John) \& Company }
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& \text { Morrell (John) \& Company- } \\
& \text { Motor Finance, } \$ 5 \text { preferred } \\
& \text { Mount Royal Rice Mills, Ltd }
\end{aligned}
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& \text { Motor Finance, } \$ 5 \text { preferred (quar.) } \\
& \text { Mount Royal Rice Mill, Ltd. } \\
& \text { Mountain States Power Co., com. (quar.) }
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\begin{aligned}
& \text { Mountain States Power } \\
& 5 \% \text { prefred (quar.) } \\
& \text { Mrs. Tuckers Foods. }
\end{aligned}
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& \text { Mrs. Tuckers Foods. } \\
& \text { Mutual Shares Corp.- } \\
& \text { Myers F. E.) \& Brothers Co (special) } \\
& \text { Narragansett Electric, 41/2/\% pfd. (quar.) } \\
& \text { National Cash Register (extra) }
\end{aligned}
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\begin{aligned}
& \text { Narragansett Electric, } 41 / 2 \% \text { pld. (quar.) } \\
& \text { National Cash Register (extra)- } \\
& \text { Stock dividend }
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\begin{aligned}
& \text { Stock dividend } \\
& \text { National Department Stores, Corp. (quar.) } \\
& \text { National Distillers Products Corp. (quar.) }
\end{aligned}
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\begin{aligned}
& \text { National Department stores, Corp. (quar.) } \\
& \text { National Distillers Propucts Corp. (quar.) } \\
& \text { National Electric Welding Machine Co. }
\end{aligned}
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\begin{aligned}
& \text { National Folding Box Co- } \\
& \text { National Mallinson Fabrics Corp.-. } \\
& \text { National Manufacture \& Stores Corp.- }
\end{aligned}
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& \text { National Manufacture \& Stores Corp.- } \\
& \text { Common (quar.) } \\
& \text { Extra }
\end{aligned}
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\begin{aligned}
& \$ 2 \text { preferred (s-a)- } \\
& \$ 2.50 \text { non-cum } \text { class } \\
& \text { National Vulcanized (s-a) }
\end{aligned}
$$


 Norfolk \& Western Ry. Co.-
$4 \%$ adj. preferred (quar.)
Northeast Airlines, inc.-
$\$ 1$ convertible preferred (accum.)
Northern Indiana Public Service Co.-
$41 / 4 \%$ preferred (quar.)
Northwest Airlines. Inc., $4.60 \%$ preferred
(This payment clears all arrears)
(This payment clears all arrears) ---
$4.60 \%$ preferred (quar.) Northwestern Title Insurance Co.-
$\begin{gathered}\text { Spokane, Wash.) (quar.) } \\ \text { Extra } \\ \text { Oberman \& Co., } 5 \% \text { preferred (quar.) } \\ \text { Oigear Company (increased }\end{gathered}$ Oberman \& Co., $5 \%$ preferred (quar.)
Oigear Company (increased quar.).
Oiver Corp., 41/2\% preferred (quar.)
Oliver United Filters, Inc., elass A (quar.) Olver Corp.; $41 / 2 \%$ preferred (quar.)
Ollver United Filters, Inc., class A quar.)
Olympic Radio \& Television, Inc. (increased)
 Pacific Greyhoud
Pacific Portland Cement Co (quar.
Pantex Mfy, $6 \%$ proferred (accum.

 Petman's, Lerre. (quar.), (quar.)
$\$ 6$ jeferred (quar
Peennsylvania Industries, Inc.-

## Perkins Mach (accum.) $\&$ Gear Co.---------- Philadelphia Electric, $3.80 \%$ pfd. (quar.)

$\qquad$Prosperity Co., $5 \%$ preferred (quar.)
Public Service Co of Colorado, com. (quar.)$41 / 4$ preferred (quat.)
4.200 preferred (initial quar.)
Quecec power Co. (iuar.)
Quincy Market Cold Storage \& WarehouseCo, (s-a)
Reading Co. (quar.)
Red Top Brewing, class A (quar.)Class B (quar.)
Reed Drug. 35 c class A (quar.)
$\underset{\substack{5 \% \\ \text { Rever reemable } \\ \text { Rreferred } \\ \text { (quar.) }}}{ }$ Revere Racing Association,
Rice-Stix, Inc. (quar.)
$\$ 5$ preferred (quar.)
Rothmoor Corp., common (quar.)
Russ Builaing Co, $6 \%$ preferred (accum.)-
Russeb's Fifth Avenue, Inc. (quar.)

(Continued on page 45

## Stock Record «» New York Stock Exchange OALLY RANGE OF PRICES WEEKLY YOLUME OF TRADIMG YEARLY RANGE OF SALE PRICES FOR EVERY LISTED ISSUE





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NEW YORK STOCK RECORD

| Range for PreviousXear 1949 |  | Range Sin | $\underbrace{\substack{\text { an. } \\ \text { Higest }}}_{\text {Jig }}$ | $\underset{\substack{\text { NEW STOCKS } \\ \text { EXCHANGE }}}{\text { STOCK }}$ | Saturday <br> Sept. 23 | $\underset{\text { Sept. } 2 \overline{2}}{\text { Monday }}$ | $\begin{aligned} & \text { AND HIGH } \\ & \text { Suesday } \end{aligned}$ | $\begin{gathered} \text { LLE PRICES } \\ \text { Wednesday } \\ \text { Sept. } 27 \end{gathered}$ | Thursday Sept. 28 | $\begin{gathered} \text { Friday } \\ \text { Sept. } 29 \end{gathered}$ | Sales for the Week |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Lowest | Highest s per share |  | s per share |  |  |  |  |  |  |
| \$ per share | s per share |  |  | Armour \& Co of thinois com----5 | - portaro | $97 / 610$ | $93 / 4{ }^{101 / 8}$ | 95/6 10 | ${ }^{97 / 8} 1010$ | ${ }_{85}{ }^{97 / 8} \quad 10$ | 30,500 |
| 591/2 Jun | (1/2 Dec |  | ${ }_{86}^{1078 \mathrm{Amp}}{ }^{\text {Sep }}$ 28 |  |  | $\begin{array}{lll}\text { 34 } & 84 \\ 453 / 4 \\ 463 / 4\end{array}$ | 841/2.85 | 85 $4651 / 4$ $466^{1 / 4}$ | 36 <br> $46 / 2$ <br> 87 |  | ${ }_{6,100}^{1,209}$ |
|  | 51/4 Dec | ${ }^{395} /{ }^{5}$ July 26 | ${ }^{53}$ Aur 10 | Armstrong Cork Co com----No par |  | 451/4.461/4 | 101/2 $101 / 2$ | 401/2/ 102 \% | 102 |  | 210 |
|  | $1013 / 4 \mathrm{Dec}$ | 1001/g Mar ${ }^{13}$ | 1041/4 May 10 | ${ }^{33.75}$ pref | schayge | 115112 | ${ }_{115} 111 / 1{ }^{1}$ | 115. 116 |  |  |  |
|  | 114.0 Oct | aly 31 | (1972 Jan ${ }^{19}$ | Arnold Constable | CLOSED | $171 / 2$ |  |  |  |  |  |
|  | \%/8 Dec | ${ }_{13}^{18}$ | ${ }_{121 / 2 / 2{ }^{\text {Jan }} \text { 98 }}$ | ${ }^{\text {Aratiaom Carpet }}$ |  | $10^{1 / 8} 11$ |  | $10^{3 / 8} \quad 103 / 4$ | $10 \% /{ }^{\text {a }}$ 107/8 |  |  |
| \%/8 July | 131/2 Jan | 13 | Jan | ${ }_{\text {Ararvin }}$ Industries |  | 271/2. 28 |  |  |  |  |  |
|  |  |  | 10 | Ashland |  | 241/6 $241 / 4$ |  |  |  |  |  |
|  | - - | ${ }_{24}^{21}$ July ${ }^{\text {duly }}$ | ${ }_{27}{ }^{29}$ Sep ${ }^{28}$ | \$1.20 cum conv preferred-No |  | 26\% 26/8 | $26^{3 / 4}$ | ${ }_{19}^{26}$ | 27 |  | ${ }_{13,300}^{2.600}$ |
|  | 15\%\% | 15. Mar 10 | $20^{3} 4$ Sep | Associated Dry Goods com |  | 201/8 $11031 / 4$ | ${ }_{110^{1 / 2} / 111^{201 / .}}$ | ${ }^{1101 / 2} 1111 / 2$ | 111/2 | 111 |  |
| ${ }_{95} \mathrm{Apr}$ | 109 Dec | 104 Mar 3 | 111/2 Sep | ${ }_{7 \%}^{6 \%}$ 1st preterred--------100 |  | $1041041 / 4$ | 1041/4 105 | 1051/2.1051/2 | $1051051 / 4$ | 1051/2 1061/2 | 70 |
| ${ }^{87} \mathrm{Apr}$ | 101/1/8 Dec | 9891/4prly 12 | 599/2 Mar 2 | ssoclates I |  | $45^{1 / 2}$ 451/2 |  | 461/2 49 | 481/2 50 | 5321/2 | ${ }_{20,800}^{1.500}$ |
| 30\%\% Feb | 505\% Jan | 1001/9 Jan 16 | 1343// Sep. 25 | pek |  | $1331347 /{ }^{\text {1 }}$ | 1347/8 | ${ }^{1073}$ | 108 |  |  |
|  | 1055/2. Nov | 1031/2 Jan 27 | $110 \frac{1}{2}$ Sep. | non-cum 'preferred...---- 10 |  | 1091/2 $10931 / 4$ |  | 141/2 | 1439/8 $143 / 4$ |  |  |
| 109\%/2 Dec | 15 Jan | $10^{3 / 4}$ July 13 | 15\%\% May 18 | , |  | 141/4 | 133/4-14/8 |  | ${ }_{183 \%}$ | $18^{3 / 4} 18{ }^{3 \% / 4}$ |  |
|  |  |  | ${ }^{213}$ Jun 12 | Atantic. City Electric Co- ${ }^{\text {Ata }}$ |  | (18\%/419 | $55^{3 / 4} 58$ | $55^{3 / 4} 4571 / 4$ | $57.57 \%$ |  | 6,500 |
| $\overline{32} 1 / 2 \cdot \mathrm{Jun}^{\text {a }}$ | 47 Jan | ${ }^{41}$ Jan 13 | ${ }^{591 / 2}$ Sep. 13 | Atantic Coast Line RR-..No par |  |  | ${ }^{-78}$ | ${ }^{78} 879$ | 78 |  | 00 |
| 53 Feb | ${ }^{73}$ Dec | ${ }_{86}^{68}$ Jan ${ }^{6}$ | ${ }_{931 / 2}^{80}{ }^{\text {mag }} 31$ | A $5 \%$ non-cim preferred-----100 |  | ${ }^{611 / 2} 94$ | -911/2 | 91 | 99 |  | 18,300 |
| 77 Feb | ${ }_{423}^{94 / 6}$ | ${ }_{36} 8^{36}$ Jan ${ }^{\text {Jan }}$ | ${ }_{61 \%}{ }^{1 \%}$ Sep ${ }^{\text {S }}$ | Atlantic Refining common---25 |  | 591/2 $601 / 6$ | 587/8. ${ }^{\text {cos/8 }}$ | ${ }^{5855 / 8}$ |  | ${ }_{1323 / 4} 135$ | 3,750 |
|  | 1123/4 Dec | $10^{33} 4 \mathrm{Feb}$ | 137/2 Sep 14 | 4\% conv preterred series A-100 |  |  | ${ }_{1001 / 41011 / 2}$ | 101 | $101.101 / 4$ |  |  |
| -931/2 Jun | $1{ }^{102}$ Nuc | Jan |  | Preierred 83.75 serles B-----100 Atlas Corp.---------- |  | 123/424 | $233 / 4.237 / 8$ | $23^{3 / 4} 23{ }^{3} / 6$ | 231/9 | $23^{3 / 4} \cdot 23^{3 / 4}$ |  |
|  |  |  |  | Atlas Powder- ${ }_{\text {New }}$ (common (voting) |  | 301/6 | 291/4.293/4 | $29 \quad 29$ | -299/4 30 | 297/8 | 1,400 |
|  |  | 105 | ${ }_{115}{ }^{\text {a }}$ | 4\%\% convertible pfd ser A--100 |  | 1121/2 $1131 / 2$ | $1131 / 2115$ | 15.115 | ${ }^{1154} 117$ |  |  |
| 15. Sep | 201/2 Jan | ${ }^{15}$. July 7 | ${ }_{8}^{25} \mathrm{FPA}_{\text {Aug }}{ }_{8}$ | Atlas Tack Corp_- No par |  | ${ }^{33 / 8}{ }^{241 / 2}$ | 8 | 81/4 ${ }^{23 / 8}$ | ${ }_{8}{ }^{8}{ }^{25}$ | 1/6 $83 / 6$ | 1.500 |
| ${ }_{1}^{43 / 4} \mathrm{Feb}$ |  |  | ${ }_{16}^{8 / 8} \mathrm{Feb} 28$ | Conv prior pref (\$1.20)----No par |  | 151/2 $151 / 4$ | $15^{1 / 2 / 2} 15^{1 / 4}$ | , | 51/2 $151 / 2$ | 1/2 ${ }^{1 / 2 y^{1 / 4}}$ | ${ }_{1}^{100}$ |
| $43 \%$ | 8 Jan | $5{ }^{5 / 4}$ Jun 29 | $8^{1 / 8}$ Apr ${ }^{25}$ | Autocar Co-----5c-s |  | 131/2 ${ }^{741 / 2}$ | ${ }_{143}{ }^{7 / 3}$ |  | $141 / 2{ }^{2} 14 \%$ | $14^{1 / 2} 1455^{6}$ | 1300 |
| $10 \%$ Nov | 17\%/9 Mar | ${ }^{101 / 4}{ }^{1 / 4}$ July 11 | 14/4 Jan | Avco Mig Corp (The) common---3 |  | 77/8 73/4 | 75/6 $\quad 7 \%$ | 73/6 | $733 / 48$ |  |  |
| 341/2 Jun | ${ }_{44 \% / 9}{ }^{7 / 2 / 2}$ Jan | 37\% Jan 4 | $531 / 2 \mathrm{Apr} 18$ | ${ }_{\mathbf{5} 2.25}$ conv preferred.----No par |  | -471/8 48 | $48 \quad 483$ | $88^{3 / 8} 49$ | 483/4.491/4 |  | 2,100 |
|  |  |  |  | P |  |  |  |  |  |  |  |
|  |  | mly 28 | ${ }^{153 / 8} \mathrm{Jan} 25$ | Babbitt |  |  | 141/4 | $\begin{array}{ll}14 \\ 133 / 4 & 14 \\ 14\end{array}$ | 141/6141/6 | ${ }^{141 / 8} 141 /{ }^{13 / 8}$ | $1,3,000$ 9,000 |
| 85/6 Jun | $1218{ }^{12}$ Jan | ${ }_{9} 93 / 8$ July 5 5 | ${ }_{143}^{16}$ Aug ${ }^{\text {Aug }}{ }^{7}$ | Baldwin Locomotive Works --.-.13 |  | $\begin{array}{ll}131 / 8 \\ 141 / 2 & 141 / 4 \\ 141 / 4\end{array}$ | ${ }_{131 / 8}{ }^{144}$ | 131/6 137 | 133/4/ $1331 / 4$ | ${ }_{13 / 8}^{133 / 8} 148$ | 4,000 |
| 7\%/ Jun | 113/3 Jan | ${ }_{17}{ }^{17} /{ }^{\text {Jun }}$ Jun 29 | - $1434 / 4.4$ Sep 22 |  |  | 19\%/6 30 | 273/4/497/8 | 291/4 | $281 / 229$ |  |  |
| 14,/4. Jun | ${ }_{25}^{22 / 2}$ | ${ }_{173 / 4}^{3 / 4} \mathrm{Feb} 3$ | ${ }_{27}{ }^{\text {Sep }} 21$ | Bangor \& Aroostook pommon- 50 |  | 251/2 26 | $25.25^{3 / 4}$ | 24394 ${ }^{251 / 4}$ | 25\%/6. $261 / 2$ | ${ }_{721 / 2}^{26 / 2}$ | 110 |
| 601/2 Jun | 72 July | Apr | $741 / 2 \mathrm{Aug}$ | Convertible 5\% preferred - - 100 |  | F721/2 74. | ${ }^{-50}{ }^{721 / 2} \quad 50{ }^{71 / 4}$ | ${ }_{49}{ }^{4 / 2}$ | -493/4 50 |  |  |
| 38 : Jun | ${ }^{5}$ | ${ }^{391 / 4}$ July | ${ }^{55}$ Aug | Barber 011. corp |  | ${ }_{19}{ }^{19} 19$ | 19 |  | $19 \quad 19$ |  |  |
| 15 |  | Jul | ${ }_{39}^{20 / 3}$ Feb |  |  | ${ }_{38}$ | -371/4 38 |  | 8371/8 38 |  |  |
|  |  | ${ }^{3639} 7{ }^{\text {Jun }}$ | 39 | Bath Itron Works |  | 20\% $211 / 8$ | 3/4 | 201 | $20.20 \frac{1}{4}$ |  |  |
|  | 153\%/ | ${ }^{14} 9$ | ${ }_{13} 3^{25 / 2}$ Jan ${ }^{\text {a }}$ | Bayuk Cigars Inc.-.--- No par |  | \%/8 $111 / \%$ | 117/8 | 111/2 | 11 |  |  |
|  | 17364 | 991/4 Jun | ${ }^{34} 4^{7 / 8}$ May 17 | Beatrice Foods Co common-12.-120 |  | $31^{1 / 2} 311^{1 / 4}$ | $313 / 4$ |  | 311/4 $311 / 2$ |  |  |
|  | 33\%/8 Dec | ${ }_{98}^{2914}$ | 108 May 1 | $33 / \%$ \% convertible preferred |  | 1051/2 $1051 /{ }^{1}$ |  |  | 105 |  |  |
|  |  |  | $2^{26^{1 / 4}}$ Sep 11 | eaunit mills Inc common |  | 25\%/9 | 25\% | $24^{7 / 6}$. 25 \%/4 |  |  |  |
| 12\% Nov | $20^{1 / 4}$ |  | ${ }_{26} 6^{3} / 8 \mathrm{Sep}$ | \$1.50 div cum |  | $25^{1 / 2} 26$ |  | $25^{1 / 2}$ 25\%/8 | 255\% 25 \% |  |  |
|  | $88^{61} 1 / 2$ Nov | 74 Jan | ${ }_{891 / 2}$ Sep 21 | Beck Shoe (A S) 43\% ${ }^{3} \%$ pfd--.-100 |  | ${ }^{89}$ 891/2 | 891/2. $89{ }^{1 / 2}$ | 4891/291 ${ }^{90}$ | *891/2 ${ }^{\text {a }}$ | 103\% 105 | 7,100 |
| $63 / 4$ Jun | $101 / 8 \mathrm{Jan}$ | $7{ }^{3 / 4} \mathrm{Feb}^{7}$ | ${ }^{125 \%}$ Aug | Beech Aircraft Cor |  | 101/2 ${ }_{31}^{11}$ | $101 / 4$ |  | 101/ $11 / 2{ }^{31 / 1 / 2}$ | .311/2 $32{ }^{1 / 2}$ |  |
| 271/4 Jun | $321 / 2 \mathrm{Feb}$ | 291/4 Jan | $321 / 2$ Feb | ${ }^{\text {Beech }}$ Creek RL |  | $32{ }^{3}$ | ${ }^{311^{3 / 4}}$ | 32.32 | 1/2 | $31^{1 / 2} \quad 31{ }^{3 / 4}$ |  |
|  |  | ${ }^{28}$ July | 34/2 Jan | ${ }^{\text {Beech-Nut }}$ Belding-Heminway |  | ${ }_{16}{ }^{16}$ |  | 157/6 16 | 151/8 $157 / 8$ |  |  |
| 111/2 | 16 | \% ${ }^{1350}$ | ${ }_{21}^{16 / 4} \mathrm{~S}$ | Bell Aicraft Cor |  | 191/2 191/2 | $18^{3 / 4}$ | $19 \quad 19$ | 183/6 19 |  |  |
|  | $17^{1 / 2}$ | ${ }_{12}^{12, / 2}$ Jan | ${ }_{18} 8^{3 / 4}$ Jun 13 | Bell \& Howell Co common----10 |  | $18.181 / 4$ | $17^{3 / 4} \quad 17^{3 / 4}$ | 17 | $17^{3 / 4}$ | 171/8 $1771 / 8$ |  |
| 111/8 | 17 | ${ }^{1285}{ }^{1 / 2 / \mathrm{Jan}} \mathrm{Jan}^{4}{ }^{4}$ | ${ }_{99}$ sep 27 | $4_{4}^{1 / 4 \%} \%$ preferred |  | ${ }^{966}$ 977/6 | *961/2 $981 / 2$ | 99.99 | ${ }^{97}$ 9797/8 |  |  |
|  | ${ }^{98}$ 93/e Mar | ${ }_{341 / 2}{ }^{\text {Jan }} 13$ | $52^{3 / 4}$ Aug 31 | Bendix Aviation -......-.-.-.--- |  | $48^{1 / 2} 4931 / 9$ | $48.481 / 2$ | 47 481/4 | 4731/481/8 |  | 1,200 2 |
| ${ }_{64 / 4}{ }^{\text {a }}$ Apr | ${ }^{371 / 8} \mathrm{Jdan}$ | $91 / 8$ Jan 4 | 16 May 15 | Bendix Home Appliance ---331/0 |  | 135/6 1335 | 133/8 ${ }^{133 / 8}$ | 133/4 ${ }^{141 / 4}$ | ${ }_{231 / 2}^{14 / 2} 1{ }^{\text {a }}$ | ${ }_{231 / 8}^{14 / 41 / 2}$ | 4,000 |
| $214 / \mathrm{Feb}$ | $277 / 8$ | $20^{1 / 4}$ July 27 | $26^{3 / 4}$ May ${ }^{3}$ | Beneficial Indus Loan common-.-10 |  | ${ }^{23}$ |  |  |  |  |  |
| $731 / 2 \mathrm{Jan}$ | ${ }^{85}{ }^{3} / 4$ Dec | 81 Sep | ${ }^{90}{ }^{1 / 2}$ Feb ${ }^{1 / 23}$ | Cum prd 83.25 ser of 1946-No par |  | ${ }^{80}$ | ${ }^{11 / 9}{ }^{1 / 1 / 4}$ | 11/8 ${ }^{11 / 4}$ | 13/8 |  |  |
| $1{ }^{1 / 4} \mathrm{D}$ Dec | - ${ }^{23 / 4} \mathbf{2}$ July | 15 | ${ }^{2 / 8 / 8}$ Jan | Benguet Consol Mining Co.- 18 pesos |  |  | 291/4 | 29 | 287/8 |  |  |
| 23/9 Feb | ${ }_{35}^{27 / 2} \mathrm{Oct}$ | ${ }^{251 / 8}$ July |  | ${ }_{\text {Best }}$ |  | 383/4 | ${ }_{383} 3^{3 / 4}$ |  |  |  |  |
|  | ${ }_{33}^{36 / 8}$ | 31/4 Apr 20 | ${ }_{43} 3^{39} 9$ | Best Bethle Fem stel Stel (Del) |  | 321/4 $42{ }^{1 / 4}$ | ${ }_{40} 0^{3 / 2}$ | 411/2 | 421/2 |  | 51,200 |
| 23 |  | $301 / \mathrm{Jan}$ 13 $139 \%$ Jan 21 |  | 8, $\%$ preferred |  | 148.151 |  |  | 48 | ${ }^{148}{ }^{151}$ |  |
| 1291/2/ Jun | ${ }^{141} 31.0$ Dec | ${ }_{23}^{1395 / 8}$ Jan ${ }^{\text {July }} 13$ | ${ }^{1}$ | Bigeow-Sanford Caryet----No- par |  | $271 / 4271 / 2$ |  | $271 / 2 \quad 271 / 2$ |  |  |  |
| ${ }_{9}^{221 / 4} \mathrm{Jun}$ |  | ${ }_{9}{ }^{1 / 2}$ Jan ${ }^{\text {J }}$ | $171 / 4$ Jun 22 | Birmingham Electric Co..----No par |  | -16\%/8 17 | $\begin{array}{lll}167 / 8 & 167 / 8\end{array}$ | *161/2 17 | $17 \quad 17$ | \%1/8 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Yea | 949 | Range S | Jani | W YoRk STO |  | Monday | iuesday <br> Sept. 26 | Wednesday <br> Sept. 27 | Thursday <br> Sept. 28 | $\begin{array}{r} \text { Frinay } \\ \text { Sept. } 29 \end{array}$ | Sales for |
|  | Highest |  |  | ExChange |  |  |  |  | s per share | per share | Shares |
| 8 per share | \$ per share | s per share | s per share | : Par | sper share | $s$ per share | sper share | sper share | sper |  |  |
| 223/6 Jun | 301/2 Jan | ${ }^{251 / 1 / 2 p r} 26$ | $3^{31 / 2} \mathrm{Aug} 28$. | Black \& Decker Mfg Co----No par |  | 311/4 313 |  |  | 151/6 $161 / 2$ |  | 8.400 |
| ${ }_{8}^{10 \% / 8 / 8}$ Jun | cill ${ }^{151 / 8} \mathrm{Nov}$ |  |  |  |  | 133/4 $133 / 4$ | 131/8 $131 / 2$ | $\begin{array}{lll}13 & 131 / 4 \\ & 17 & 17\end{array}$ |  | ${ }_{-17}^{131 / 4} \cdot 1{ }^{131 / 2}$ | 4,500 |
| 91/\% Jun |  | ${ }^{131 / 2 / 2}$ Jan 4 | 181/4 Jun | Bliss \& Laughlin Inc.---------2.50 | ${ }_{\text {STOCK }}^{\text {STOCE }}$ | ${ }^{171 / 4} 171 / 4$ | 171/4 $171 / 2$ |  |  | 331/4.345/8 | 7,800 |
| 17\%/6 Jun | $25^{3 / 4}$ Mar | ${ }_{22}^{227 / 7}$ Jan ${ }^{3}$ | ${ }^{38}$ Sep 5 | Boeing Airpane Co---- |  | ${ }^{39}$ | ${ }^{381 / 2 / 2}$ | ${ }_{281 / 2}^{32,8}$ | 291/8 $291 / 4$ |  |  |
|  | ${ }_{64}^{27}$ Jan | 22,4, Mar ${ }^{25}$ |  |  | LOSED | ${ }_{48}^{291 / 8}{ }_{481 / 2}$ |  | ${ }_{48} 8^{3 / 4} 400^{1 / 2}$ | 491/2 $491 / 2$ | 49 493/4 |  |
| ${ }_{50}{ }^{8}$ Aug |  | 431/2 Aug ${ }^{\text {a }}$ | 60 $\times 24^{3 / 8}$ Jan Jan 12 |  |  | 151/8 | 147/8 | 14\% $15 \%$ | 151/2 | 15 151/2 |  |
| ${ }^{18}{ }^{\text {13i. }}$ Aug | ${ }^{321 / 2}$ Jan |  |  | Bond stores Inc-----------------10 |  | 151/6 15\%/6 | ${ }^{15}$ | 147/6 $151 / 4$ | 151/4 |  |  |
| 38\%\% Mar |  | 45 July 17 | $513 / 4$ Apr 4 | Borden Co (The) --.-.-...-.-15 |  | 501/2 | 501/4 |  |  |  |  |
| $421 / 2 \mathrm{Apt}$ | $597 \%$ Dec | $55 . \mathrm{Feb} 15$ | $731 / 4.10{ }^{\text {May }} 26$ | Borg-Warner Corp common---- |  | 6633/4 ${ }^{6731 / 4}$ |  |  | 67/2. 688 |  |  |
| $911 / 2$ May | $981 / 2 \mathrm{Dec}$ | $971 / 2$ aspr 1 | 101 Aug 4 | $3 \% \%$ preferred - 100 |  | -993/101 ${ }^{\text {a }}$ | ${ }^{\text {a }} 9{ }^{3 / 4} 101{ }^{101}$ |  | ${ }_{29 / 9}{ }^{\text {a/m }}$ |  | ,00 |
| $11 / 2 \mathrm{Mar}$ | $2^{1 / 2}$ J Jan | ${ }^{17 / 8}$ Jan 30 | 33/4 July 27 | Boston \& Maine RR (assented) -_100 |  | ${ }^{21 / 8}{ }^{21 / 8}$ |  |  | ${ }_{241 / 2}^{2 / 8} 243 / 8$ |  |  |
|  |  | ${ }^{221 / 2}$ July | ${ }^{253 / 4}$ Sep 5 | Bower Roller Bearing |  |  |  |  | $9^{1 / 4} 4{ }^{\text {c//2 }}$ |  |  |
| - ${ }_{25}^{6 / / \%}$ Jun Jun | ¢ ${ }_{\text {8 }}^{87 / 2 / 2 \mathrm{Mar}} \mathrm{Jan}$ | ${ }_{20}{ }^{\text {T/4, }}$ Jun |  | ${ }^{\text {Brewing Corp of }}$ America-----1.-15 |  | 231/2 $231 / 2$ | ${ }^{22} 1{ }^{1 / 2}$ | ${ }^{* 22} \times 1 / 2{ }^{24}$ | 221/2 $23 /$ |  | ${ }_{7,400}^{110}$ |
| 61/\% Jun |  | 73/4 Mar 10 | 123, Aug 14 | Bridgeport Brass Co No par |  |  |  | $1 /{ }^{1121 / 4}$ | 121/4 ${ }^{121 / 4}$ | 321/4 325 | 5,900 |
| 211/2 Jun |  |  |  | Briggs Manuracturing Corp-.- No par |  |  | 28\%/8 288 | 283/4 $288^{3 / 4}$ | 283/4 $287 / 6$ | ${ }^{283} 4{ }^{29}$ | 0 |
|  | ${ }_{33} 29 / 8 \mathrm{son}$ | $231 / 4$ Mar 24 | ${ }_{2}^{293}$ |  |  |  | $26.8{ }^{271 / 4}$ |  | 31/4 | 263/4 |  |
| ${ }_{98} 9$ Jan | $1051 / 2 \mathrm{Dec}$ | 100 Apr 20 | $1051 / 2 \mathrm{Jan} 18$ | 33/4\% preferred --------- 100 |  | 12012/2 $1031 / 2$ | 1021/2 $1031 / 2$ | 1021/2 $1021 / 2$ | 1021/2 $103^{3 / 4}$ | 1021/2 $1031 / 2$ |  |
| 18\%/6 Jan | 39 Dec | $311^{3 / 4}$ July 13 | $44^{1 / 2}$ May 17 | Brooklyn Union Gas com---No par |  | -371/8 3878 | 37374 ${ }^{373 / 4}$ | 371/2 $373 / 4$ | 37/8 $381 / 4$ |  | 800 |
|  |  | $483 /$ Sep 26 | 53 Jun 14. | $5 \%$ cum conv preferred------40 |  |  |  |  |  | 117/12 | 4,600 |
|  |  | ${ }_{361 / 2}^{10}$ Mar ${ }^{\text {Jur }}$ 12 | ${ }^{14} 4{ }^{\text {Mar }}$ Mar ${ }^{\text {S }}$ | ${ }_{\text {Brown }}$ Shoe Co, Inc common ${ }^{\text {a }}$ |  | 4151/6 $451 / 4$ | ${ }^{45}{ }^{11 / 4}{ }_{46}$ |  |  |  |  |
| 95. Jan | 1023/4 Dec | $100 /$ Peb 16. | 104 July 10 | ${ }_{53.60}$ preferred- - - ${ }^{\text {a }}$ par |  | 1031/4 $1031 / 4$ | 1031/4 $1031 / 4$ | ${ }^{103} 1031 / 4$ |  | ${ }^{103}$ | 1,100 100 |
| 151/\% Jun | ${ }^{24} 3$, Dee | 181/4 July 14 | 253/ Feb 11. | Bruaswick-Balke-Collender---No par |  | ${ }_{181 / 2}^{21}{ }^{2181 / 2}$ | ${ }_{18}^{21}{ }^{218 / 2}$ | ${ }^{217 / 4}$ | ${ }_{18}^{21 / 2} 181 / 4$ | $183 / 4{ }^{183 / 4}$ | 10,800 |
| 120 Feb | 125-4. ${ }^{\text {Sep }}$ | $121 /{ }^{1 / 2}$ Jun 26 : | 126 Jun 1 : | 7\% preferred---------100 |  | ${ }_{1221 / 2} 124$ | -1221/2 124 | 124 | 123124 | 124. 124 |  |
| 71/2 Jun | $1731 / 4$. Dec | ${ }^{125 / 4}$ Jan 3 | 1839 Jun 12 | Buda (The) Co common-No par |  | ${ }^{161 / 4} 11{ }^{16 / 8}$ | ${ }_{90}^{16} \quad 16{ }^{165 / 8}$ | 16  <br> $905 \%$  <br> 92  |  | ${ }_{92}^{167 / 8}{ }^{\text {a }}$ 961/8 | 600 |
|  |  |  |  |  |  | $887 / 8$ <br> $37 \%$ <br> 78 |  | ${ }_{37 \%}^{97 \%} 977$ |  | ${ }^{-321 / 8} 3{ }^{383}$ | 660 600 |
| $121 / 4 \mathrm{Feb}$ | 181/2 Dec | ${ }^{17}$ Jun 27 | ${ }^{235 / 5}$ May ${ }^{22}$. |  |  | 221/4 $377 / 4$ |  |  | ${ }_{36}^{21 / 4}{ }_{36}{ }^{221 / 4}$ |  |  |
| 29\%\% Jun | 36. Jan | 31/1/ July ${ }^{3}$ |  | Buldya Watch Co Inc - .-.- ${ }^{5}$ |  | 355/2 $251 / 4$ |  | - ${ }^{36 \% / 2}$ | ${ }_{24}{ }^{36} \cdot 341 / 4$ |  |  |
| ${ }_{77}^{13 / 4} \mathrm{Mpr}$ | ${ }_{95}^{193 / 4 . ~ N o v}$ | ${ }_{91}^{17 / 4{ }^{\text {July }} \text { ( }{ }_{3}}$ | ${ }^{25034}$ | ${ }_{4 \%}$ Buringlon mirerred |  | 2983/4 99 | -983/4 99. | ${ }_{983}{ }^{3 / 4} 988^{3 / 4}$ | ${ }^{98}$ | 3/4 |  |
| ${ }_{701 / 8}{ }^{1 / 2}$ Jun | 91 Dec | 80 | 102 Sep 20 | $31 / 2 \%$ conv 2 nd preferred----100 |  | 102104 | 1015/102 |  | 1/2 $981 /$ |  | 400 |
| 736 Apr | 84 Dee | $82^{1 / 2}$ Jan 18 | $921 / 2 / 3 \mathrm{Jaly} 25$ | $3 \%$ \% preteried -100 |  |  | ${ }^{855189}{ }^{131 / 8} 13^{1 / 4}$ |  | ${ }^{485}$-893 ${ }^{131}$ |  |  |
| (131/2. Jun |  |  | $153 / \mathrm{May}$ 9 9 | Burrough Adding Machine - No par |  | ${ }^{131 / 8}$ |  | 191/8181/2 | 191/8 |  | 6,900 2,100 |
| 497\% 5 , Jun | 122 May | $1081 / 2 \mathrm{July} 12$ | $125^{\text {a/2 }}$ Aapr 20 | Bush Term Bldg $7 \%$ preferred -100 |  | 117.119 | 11. 119 | 117.120 | ${ }^{117} 120$ | 117120 |  |
|  | 111/4 Dec | ${ }^{895963}$ | ${ }^{1335}{ }^{3 / 4} \mathrm{Sep}^{29} 29$ | Butier Bros common_--15 |  | 123/4 $131 / 4$ |  | ${ }^{12}{ }^{12} 123 / 4$ |  | ${ }_{831 / 8}^{121 / 8}{ }^{133^{1 / 2}}$ |  |
| ${ }_{3}{ }_{3}{ }^{\text {ckeb }}$ | ${ }_{4}^{85 / \mathrm{gar}}$ |  | ${ }_{7}^{831 / 2}$ Sep ${ }^{\text {Sep }}$ 13 | ${ }^{41 / 2 \% \text { preferred }}$ Butee Copper \& zinc |  | $801 / 2$ $61 / 4$ $81 / 2$ | ${ }_{6}^{81 / 4} 8181 / 4$ | $811 / 4$ $6181 / 8$ $61 / 8$ |  | 851/8 ${ }^{51 / 4}$ | ${ }_{4,200}^{10}$ |
| 17.0 | $247 / 8$ | $\times 174{ }^{\text {a }}$ / | $24^{3 / 3} \mathrm{Jan} 5$. | Byers Co (AM) common No par |  | 197/420 | $20.203 / 6$ | $193 / 420$ | 199\%. 20. | 1991/20 |  |
| 9814/ Jun | 105 Dec | ${ }^{101}$ Sep 15 | 10551/ Jan 24 | 7\% particisating preferred - 100 |  |  | ${ }_{24}{ }^{11 / 2} 101^{1515}$ | ${ }_{1024} 10.102$ | 101/ ${ }_{251 / 4}$ | 201/4 ${ }^{151 / 4}$ | 4,800 |
| 201/2 Jun | 26/2 Jan | x21. Apr 26 | $25 / 4 / 4$ Sep 28 | Byron Jackson Co--------No par |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | California Paokking common i-No par |  | 51\%/41\%/4 | 51.513 |  | $51 / 2$ $51 / 2$ $51 / 2$ | S11/2 $513 / 4$ | 300 |
| 52 May | ${ }^{58}$ Apr | ${ }^{503} 3^{3}$ Aug ${ }^{\text {ang }} 11$ |  | 5\% preferred ------------ ${ }^{50}$ |  |  | $\begin{array}{lll}51 / 4 \\ 2^{3, / 4} & 521 / 4 \\ 2^{1 / 2}\end{array}$ | ${ }^{4} 521 / 2$ |  |  |  |
| ${ }_{3}^{11 / 2}$ Jun | 23/ Oct |  | ${ }^{3} 17 / 2$ Aug 24 | Callahan Zinc-Lead ${ }^{\text {Calumet }}$ Hecla Cons Copper----- |  | ${ }_{7}^{23 / 4} 8$ | $\begin{array}{lll}23 / 8 \\ 67 / 8 & 21 / 2 \\ 7 / 1 / 8\end{array}$ | ${ }_{\text {2 }}^{23 / 8}$ | 235 | $\begin{array}{lll}7 / 8 & 7 / 4 \\ 7\end{array}$ |  |
| $16 / \%$ Jun |  | ${ }_{17}^{4} / 1 / 2 \mathrm{Jum} 27$ | 24//2 Sep 22 | Campell $\mathbf{W}$ \& $\mathbf{C}$ Foundry-- - No par |  | 237/8 24 | 231/4 ${ }^{237 / 4}$ | $223^{3} \quad 23$ | $231 / 4$ $235 / 8$ <br> 10  | 231/4 $231 / 2$ |  |
| ${ }_{98}^{9 \% / 5}$, Jan |  |  | ${ }^{121 / 8}$ Febe ${ }^{\text {che }}$ | Canada Dry Ginger Ale com- $1.666^{2 / 3}$ |  | 101/4 101016 | 101/20 ${ }_{97} 10$ |  | ${ }^{1 / 8} 101 / 4$ | 1098 100 |  |
| ${ }_{35} 98 / 2 \mathrm{sep}$ | - ${ }^{1091 / 4}$ May | ${ }_{40}{ }^{\text {94. Jun }} 5$ | ${ }_{43}^{106}$ Mar 20 |  |  | ${ }^{-42}{ }^{\text {a }}$ | ${ }_{43}{ }^{\text {a/2 }}$ | ${ }_{42}{ }^{43}$ |  | $42.421 / 6$ |  |
| $16^{1 / 1 / 4}$ Jan | ${ }^{21}$ Oct | 17 Jun 29 | $20^{1 / 4} \mathrm{Feb} 15$ | Canadian Breweries Ltd----No par |  | 191/4 191/4 | 19319 ${ }^{19}$ | ${ }^{193}{ }^{33_{3}} \quad 19$ | 187/6 $187 / 6$ | $\begin{array}{ll}187 / 8 & 181 / 8 \\ 20 & 20 / 8 \\ \end{array}$ | ${ }_{151,409}^{1,0006}$ |
| 10\%\% Jun | 151/4. Dec | 1359 Mar 30 | ${ }^{20.3}{ }^{3} 8$ Sep | Canadian Pacific Ry |  | 196\% | 1964 |  |  | $57^{1 / 2}$ |  |
| 40\%/ Jan | ${ }^{51}$ | ${ }^{431 / 2} \mathrm{Apr}$ | 1/2. Sep 26 | annon Mills- |  | 17/2 | 1/4 |  |  |  |  |
| -50 ${ }^{12 / 4} \times$ Mar | 163/3 Dec | 142/2 July 13 |  | capital Admin cla |  | *521/4 ${ }^{5} 3^{1 / 2}$ | *521/4 ${ }^{161 / 2}$ |  | ${ }_{* 521 / 4}{ }^{17}$ | *521/4 $521 / 2$ |  |

NEW YORK STOCK RECORD


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Volume 172 Number 4947... The Commercial and Financial Chronicle

## NEW YORK STOCK RECORD



NEW YORK STOCK RECORD


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| Range for Previous Year 1949 |  | $\underset{\text { Lowest }}{\text { Range Since Jan. }{ }_{\text {Highest }}}$ |  | $\begin{aligned} & \text { STOCKS } \\ & \text { NEW YORK STOCK } \\ & \text { EXCHANGE } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: |
| Lowest | Highest |  |  |  |
| \$ per share | \$ per share | \$ per share | \$ per share | Par: |
| 40 Jun | $565 / 8 \mathrm{Jan}$ | 491/4 Apr 3 | $661 / 4$ Sep 8 | Kennecott Copper----..--...-No |
| 39 Jun | $481 / 2$ Nov | 451/8 Mar 1 | $621 / 2$ Sep 22 | Kern County Land Co |
| 11/8 Feb | 163/8 Nov | 157/8 Jan 3 | $27^{3 / 8}$ May 24 | Keystone Steel \& Wire Co_-_No par |
| 171/4 Jun | 251/4 Dec | 24. Jan 13 | $441 / 2$ Sep 25 | Kimberly-Clarke Corp com_-_No par |
| $10^{1 / 2}$ Jun | $161 / 4 \mathrm{Dec}$ | 131/2 July 20 | $173 / 8 \mathrm{Mar} 31$ | Kinney (G R) Co common. |
| 62 Mar | $72^{3 / 4}$ Dec | $671 / 8$ Aug 11 | $713 / 4 \mathrm{Feb} 6$ | \$5 prior preferred_---No par |
| 25\%/8 Jun | $31^{3 / 4}$. Jan | 243/4 July 12 | $333 / 4$ Sep 25 | Koppers Co. Inc common--10 |
| c. $01 / 2 \mathrm{Aug}$ | 98 Jan | $93^{1 / 2}$ Jan 9 | 100 Jun 26 | 4\% preferred ---------100 |
| x $35 \% / 8 \mathrm{Feb}$ | 43 Dec | 371/4 July 14 | $42^{3 / 4}$. Jan 6 | Kresge (S S) Co |
| 483/4 Feb | $62^{1 / 2}$ Dec | 50. July 12 | 62 Jan 5 | Kress (S H) \& Co_............ ${ }^{\text {No par }}$ |
| 43. Jan | $60^{3 / 4}$ Dec | 53. July 17 | $657 / 8 \mathrm{Mar} 20$ | Kroger Co (The) ---No No par |


| Saturday <br> Sept. 23 <br> \$ per share | Monday Sept. 2 s \$ per share |  | AND HIGH Tuesday Sept. 26 \$ per share |  | SALE PRICES Wednesday Sept. ${ }^{2} 7$ $\$$ per share |  | Thursday <br> Sept. 28 <br> \$ per share |  | Friday <br> Sept. 29 <br> sper share |  | Sales for the Week Shares |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & 64^{3 / 4} \\ & 60^{3 / 4} \\ & 24^{33 / 4} \end{aligned}$ | $\begin{aligned} & 653 / 4 \\ & 617 / 8 \\ & 247 / 8 \end{aligned}$ | $\begin{aligned} & 63^{33 / 4} \\ & 585 \\ & 24^{3 / 4 / 4} \end{aligned}$ | $\begin{aligned} & 651 / 4 \\ & 61 \\ & 247 / 8 \end{aligned}$ | $\begin{aligned} & 62^{3 / 4} \\ & 591 / 4 \\ & 2431 / 4 \end{aligned}$ | $63^{1 / 2}$ <br> $60^{1 / 2}$ <br> $24^{3 / 4}$ | $627 / 8$ $601 / 8$ $24^{1 / 4}$ | $633 / 4$ $601 / 2$ $24 / 8$ | $623 / 8$ <br> 60 <br> 243 | 63 $601 / 2$ $24 / 8$ | 23,600 11,100 1,800 1 |
| STOCK | 43. | 441/2 | $421 / 2$ | 433/4. | 411/4 | 423/4 | - 43 | 437/8 | 431/8 | $431 / 2$ | 11,000 |
| EXCHANGE | $15^{1 / 4}$ | 151/4 | $15^{1 / 4}$ | $151 / 4$ | 151/4. | 151/4 | -153/6. | $15^{1 / 2}$ | *151/2 | 16 | 1,000 |
| CLOSED | *68 | 69 | 69 | 69 | 69 | ${ }^{69}$ | * ${ }^{681 / 2}$, | 693/8 | *681/2 | 69 | 260 |
|  | $32^{1 / 4}$ | 3334 | 315/8 | $333 / 8$ | 317/8 | 33 | 325\%' | 338 | 321/4 | 323/4 | 17,100 |
|  | $971 / 4$ | 971/4 | 97 | 97 | *961/2 | 971/2 | *961/2 | 97 | *961/2 | 971/2 | 70 |
|  | $38^{3 / 4}$ | 391/8 | $38{ }^{3 / 4}$ | 383/4 | 39 | 39 | 383/4 |  | 383/4 | 387/8 | 1,800 |
|  | $52^{3 / 4}$ | 523/4 | $52^{3 / 4}$ | $52^{1 / 8}$ | $521 / 2$ | 531/2 | $53^{1 / 2}$ | 531/2 | $53^{1 / 4}$ | $531 / 4$ | 2,500 |
|  | $62^{1 / 4}$ | $62^{1 / 2}$ | $621 / 2$ | $62^{1 / 2}$ | $62^{1 / 2}$ | 621/4 | , $621 / 6$ | $62^{1 / 4}$ | $62^{1 / 2}$ | 62\% | 2,200 |





#### Abstract



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YORK STOCK
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Saturday
Sept. 23

NEW YORK STOCK RECORD

| Range for Previous Year 1949 |  |  | Range Since Jan． 1 |  |  | $\begin{gathered} \text { STOCKS } \\ \text { NEW YORK STOCK } \\ \text { EXCHANGE } \end{gathered}$ | Saturday Sept． 23 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Lowest s per share | Highest |  |  | Lowest | Highest |  |  |
|  | spe | ＇re | \＄per share |  | \＄per share | Par | s per share |
| $661 / 4$ Jun | 101 | Dec | 94 | July 26 | $1281 / 2$ May 20 | Minn Min \＆Mfg common＿No par |  |
| 104 Jan | 108 | Dec | 104 | Sep 26 | 1081／n Jan 5 | \＄4 preferred－－－－－－－－－－－No par |  |
| 101／8 Jun | 143／4 | Jan | $97 / 8$ | ／8 July 12 | $153 / 4$ Jan 9 | Minneapolis－Moline Co common－1 |  |
| $671 / 2$ Jun | 80 | Feb | 67 | July 19 | ${ }^{81}$ Jan | \＄5．50．1st preferred－－－－－－－－100 |  |
| $16^{1 / 4}$ Jun | $221 / 4$ | Nov | 16 | Jun 27 | $221 / 2$ Jan 10 | \＄1．50 2nd conv preferred－－－－25 |  |
|  |  |  |  | ／July 26 | $341 / 4 \mathrm{Mar} 20$ | Minnesota Power \＆Light Co－No par | STOCK |
| $381 / 2 \mathrm{Jun}$ | $541 / 2$ | Jan |  | Jan 25 | $671 / 4$ Sep 22 |  |  |
| $71 / 2 \mathrm{Jun}$ | 103／8 | Oct |  | Jan 3 | $131 / 4$ Sep 22 |  | CLOSED |
| $31 / 4$ Jun | 6 | Jan |  | ／2Jan 3 | $73 / \mathrm{Aug} 16$ | Mo－Kan－Texas RR com＿－－－No par |  |
| 155／8 Jun | 25\％ | Mar |  | Jan ${ }^{3}$ | 397／8 Sep 25 | 7\％preferred series A－－－－100 |  |
| $33 / 4 \mathrm{Aug}$ | $51 / 4$ | Aug |  | \％Feb 10 | 107／8 Mar 20 | tMissouri Pac RR 5\％conv pid 100 |  |
| 25 Jun | 35 | Jan |  | Apr ${ }^{4}$ | 381／2 Sep 29 | Mohawk Carpet Mills＿－－－．－－－20 |  |
| 9 Jun | 121／2 | Dec |  | ／Jan 13 | $151 / 2 \mathrm{Jun}$ | Mojud Hosiery Co Inc－－－－－－－1．25 |  |
| $211 / 4$ Jan | 261／2 | Nor |  | ／8 Jan 13 | 301／2 Aug 29 | Monarch Machine Tool ．－．－．－No par |  |
| 453／4 Jan | $571 / 2$ | Dec |  | July 26 | $701 / 4$ Jun 12 | Monsanto Chemical Co common－－－5 |  |
| $103{ }^{7 \%}$ Jun | 113 | Dec | 1111／2 | $1 / 2$ Jun 27 | 121／8 Jun 12 | \＄4 conv pfd series B．－－－No par |  |
| 10 Jan | $14^{1 / 2}$ | Dec |  | Jun 30 | 135／9 Feb 3 | Montana－Dakota Utilities Co．－．．． 5 |  |
|  |  |  |  | ／4 July 13 | 235／9 May 11 | Montana Power Co（The）－－－No par |  |
| 475\％Jun | 593／8 | Mar |  | ／8 July 13 | $635 / 8$ Sep 28 | Montgomery Ward \＆Co＿－．．．．．No par |  |
|  | 137／8 | Dec | $121 / 4$ | Jun 27 | 157／8 Aug 7 | Moore－McCormick Lines ．－．－－－－－5 |  |
| $16^{1 / 2}$ Jun | 23 | Jan |  | 8 Aug 22 | 201／4 Jan 18 | Morrell（John）\＆Co＿－－－－－－No par |  |
| 14 Jun | 263／4 | Dec |  | Jan 22 | $533 / 4 \mathrm{Jun} 8$ |  |  |
| 161／2 Jun | $27^{1 / 2}$ | Dec | $231 / 2$ | Jan 3 | 423／4 Aug 24 | Motor Products Corp＿n．．．．－No par |  |
| $151 / 4$ Jun | 231／4 | Dec |  | July 17 | $261 / 2$ Sep 20 |  |  |
| 113／4Jun | 171／4 | Jan | 133／4 | 4 Mar 25 | 173／4 Sep 29 |  |  |
| x91／4 Jun | 143／4 | Jan | $121 / 2$ | Jan 13 | 19 May 24 | Mullins Mfg Corp．－．．．－．－．－．－．－．－ 1 |  |
| Dec | 11 | Jan |  | Jun 29 | ${ }_{5} 3$ Aug 10 |  |  |
| $381 / 2 \mathrm{Feb}$ | 501／2 | Dec | 44 | Jun 29 | $523 / 8 \mathrm{Mar} 7$ | Murphy Co（G C）：common＿．．－－ 1 |  |
| $1081 / 2 \mathrm{Oct}$ | $1121 / 2$ | Mar | $1081 / 2$ | ／2 July 12 | 113 Mar 17 | $43 \%$ preferred ．－．．．．．．．－ 100 |  |
| 10 Jun | 153／4 | Dec | 15 | Jan 13 | 231／2 Aug 30 | Murray Corp of America com＿－． 10 |  |
| $301 / 2 \mathrm{Mar}$ | 39 | Oct | $36^{1 / 2}$ | İ2 Jan 13 | 521／4 Aug 30 | 4\％preferred ．－．－．．．．．．－．．．． 50 |  |
| 41 July | 51 | Jan | 43 | Jan 13 | $531 / 2$ Jun 12 | Myers（F E）\＆Bros．．．．．．．．No par |  |

## N


#### Abstract

    


Range for Previous
Year 19：49
Lowest $\quad$ Highest
Range Since Jan． 1
Lowest
Highest
\＄per share
8 per share

## $\underset{\text { NEW }}{\substack{\text { STOCKS } \\ \text { EXCHANGE STOCK }}}$


Saturday
Sept．23
s per share





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## STOCK EXCHANGE



| Monday Sept． 25 |  | Low | $\begin{aligned} & \text { HIGH } \\ & : 2 \mathbf{d a y}_{26} \end{aligned}$ | SALE PR Wed Sep | $\begin{aligned} & \text { 2ICES } \\ & \text { Inesday } \\ & \text { pt. } 27 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 5 per | share | $s$ per | share | $s$ per | r share |
| $1121 / 2$ | 114 | 111 | 112 | 110 | 112 |
| ＂104 | 105 | 104 | 104 | 104 | 104 |
| 145／8 | 147／8 | 13518 | 14\％ | 14 | $141 / 4$ |
| 76 | 76 | $761 / 2$ | $761 / 2$ | $763 / 4$ |  |
| ${ }^{2} 2$ | $22^{1 / 2}$ | 22 | 22 | ＊22 | 221／4 |
| $293 / 4$ | 30 | 293／4 | 30 | 293／4 | 301／ |
| $651 / 2$ | 67 | $641 / 8$ | 651／4 | $643 / 8$ | 651／4 |
| 131／8 | $13^{1 / 4}$ | $12^{1 / 2}$ | 131／6 | $12^{1 / 2}$ | 123／4 |
| 7 | $71 / 4$ | 65／8 | 7 | $65 / 8$ | 67／8 |
| 39 | 397／8 | $373 / 4$ | 395／8 | $373 / 4$ | 385／8 |
| $81 / 4$ | $83 / 8$ | 77／8 | 81／6 | $77 / 8$ | 81／4 |
| 38 | 38 | 38 | 38 | ＊37\％ | 38 |
| 151／8 | 151／8 | 15 | 15 | 143／4 | 143／4 |
| 293／4 | 293／4 | 291／4 | 293／4 |  |  |
| $613 / 8$ | 617／8 | $61^{1 / 4}$ | 613／4 | 603／8 | 621／4 |
| ＊116 | 1171／2 | 1171／2 | 1171／2 | ＊1171／2 | 119 |
| 113／4 | 117／8 | 113／4 | 12 | 113／8 | 121／4 |
| $221 / 4$ | 223／8 | 21／83 | 22\％ | 22 | 22\％ |
| $621 / 2$ | 63 | 615／8 | 63\％ | 615／8 | 62\％／9 |
| 141／4 | 145／6 | $141 / 2$ | 143／6 | $141 / 2$ | 143／8 |
| $171 / 8$ | $17^{1 / 6}$ | 17 | 171／6 | 17 |  |
| 47 | 48 | 471／2 | 491／4 | $\times 471 / 2$ | $501 / 2$ |
| 351／8 | 36 | $351 / 2$ | 36 | 351／4 | 371／4 |
| 26 ${ }^{613 / 8}$ | 261／2 | 261／4 | ${ }_{16} 26$ |  | 261／9 |
| $161 / 4$ | 161／2 | 153／4 | 16 | $161 / 4$ | 161／4 |
| $12^{1 / 2}$ | 161／4 | 121／4 | 12\％ | ． $121 / 2$ | 127／s |
| ${ }^{4} 488^{3 / 4}$ | 491／4 | 49 | 49 | $481 / 2$ | 483／4 |
| ＊110 | 1101／2 | ＊110 | 1101／2 | 1101／2 | 1101／2 |
| $201 / 4$ | 201／2 | 197／8 | $20^{3 / 8}$ | 197／8 | 201／2 |
| 47 | 47 | 46 | 47 | 465／8 | 465／8 |
| 51 | 51 | 51 | 511／2 | ＊499／8 | 52 |



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$\qquad$ ${ }^{190}$ July
$27 / 4 \mathrm{Jan} 10$
$100 / 4 / \operatorname{Sep} 29$
$1 / 2 / 6^{\prime}$ convertible preferred＿－ 100

$301 / 8$
$1081 / 4$
98
$385 / 6$
$411 / 2$
$4185 / 8$
$241 / 2$
$97^{1 / 2}$
$\begin{array}{cc}303 / 6 & 303 \\ 1081 / 4 & 108 \\ 9071 / 4 \\ 381 / 2 & 99 \\ 421 / 2 \\ 4285 & 42 \\ 247 / 8 & 19 \\ 291 / 8 \\ 991 / 2 & 99\end{array}$

$\begin{array}{r}16,100 \\ \quad 220 \\ 18.600 \\ 1,100 \\ 600 \\ 9,900 \\ 430 \\ \hline\end{array}$

## NEW YORK STOCK RECORD



## NEW YORK STOCK RECORD



Volume 172 Number 4947 ... The Commercial and Financial Chronicle
NEW YORK STOCK RECORD


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For footnotes see page- 24.



# Bond Record «» New York Stock Exchange FRIDAY - WEEKLY - YEARLY 

The stalic letters to the column headed "Interent Period" indicate in each case the month when the bonds matur
Figurea after decimal point represent one or more sed of a point.

| Range for Previous Year 1949 |  | $\underset{\text { Lowest }}{\text { Range Since Jan. }{ }_{\text {H }}^{\text {Highest }} \text { ( }}$ |  | GOVERNMENT BONDS NEW YORK STOCK EXCHANGE | $\begin{gathered} \text { Saturday } \\ \text { Sept. 23 } \\ \text { Low High } \end{gathered}$ | Monday <br> Sept. 25 | $\underset{\text { Lues }}{\text { Luw }}$ | ${ }_{\text {sday }}^{\text {AND }}$ | $\underset{\text { Wednt }}{\text { HGA SA }}$ | $\begin{gathered} \text { LeE PR } \\ \substack{\text { ens }} \end{gathered}$ |  |  | $\begin{gathered} \text { Friday } \\ \text { sept. } \end{gathered}$ | Sales the W |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\underset{103.28 \text { Dec }}{\text { Lowst }}$ | $\underset{103.28 \text { D }}{\text { Highest }}$ |  |  |  |  |  | High |  | High |  | High |  |  |
| 108.13 Jan | 108.13 Jan | 108.4 May 1 | ${ }_{108.4}^{10.4}$ May 1 |  |  | Treasury ${ }^{\text {Treasury }}$ 35-------------1951-1953 | *101.29 101.31 | ${ }_{*}^{101.27}$ | 101.29 | -101.27 | 101.29 | *101.27 | 101.29 | -101.27 101.29 |  |
| -- | -- --- |  |  | Treasury $23 / 4$ |  | ${ }^{101017} 10101.9$ |  |  | ${ }_{-101.6}$ | ${ }_{101.8}^{107.11}$ | 96 |  | ${ }^{1} 107.10$ |  |
|  |  | 10 | 10 | easury $23 / 8$ - |  | -109.1 109.4 | $\pm 108.30$ | 109.1 | *108.30 | 109.1 | ${ }_{-1088}$ | 109.1 | ${ }_{8102} 30109.1$ |  |
| 110.23 Mar | 170.23 Mar | M | 10 Ma |  |  | ${ }_{-1113.98}^{1111.12}$ | ${ }_{-113.25}^{*}$ | ${ }_{113.28}^{1119}$ | ${ }_{*}^{*} 111.6$ | ${ }_{111.28}^{11.9}$ | :1113.6 | ${ }_{113.28}^{11.9}$ |  |  |
| 102.31 Jan | 102.31 J |  |  | Treasury 21/2s -----------1952-1954 |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | Treasury $21 / 1 / 5$--------------1956-1958 | EXCHANGE | ${ }^{104.3} 104.5$ | ${ }^{104.2}$ | 104.4 | ${ }_{-104.5}^{101.15}$ | 104.7 | ${ }_{-104.8}^{101.14}$ | 104.10 | -101.14 101.16 |  |
| $102.1{ }^{\text {Mar }}$ | $10 \overline{4} .15$ O-ct |  |  | Treasury ${ }^{\text {Treasury }}$ 21/2s-----------1962-1967 | CLOSED | -103.1 103.3 | ${ }^{103.1}$ | ${ }^{103.3}$ |  | ${ }^{103.3}$ | ${ }^{103.1}$ | 1033 | ${ }^{1} 15.1103 .3$ |  |
| 103.8 July | 103.8 July |  |  | Treasury $22 / 2$ s-.------Jun ${ }^{\text {1964-1969 }}$ |  | -1002.21 $102.12{ }^{\text {a }}$ | ${ }_{-10210}^{10210}$ | ${ }_{10123}^{102.12}$ | ${ }^{102.10}$ | 102.12 101.23 1 | ${ }_{*}^{102.10}$ | ${ }^{102.12}$ | ${ }^{102.10} 102.12$ |  |
| -- --- | -- --- | 102.19 Apr 25 | 102.19 Apr 25 | Treasury 21/2s ------Dec 1964-1969 |  | -101.15 101.17 | ${ }_{-101.15}$ | 101.17 | $\begin{aligned} & * 101.21 \\ & { }_{101} 101.15 \end{aligned}$ |  | $\begin{gathered} * 101.21 \\ { }_{-101.15} \end{gathered}$ | $1{ }^{101.17}$ | -101.21 101.23 |  |
| 101.12 Feb | 101.13 Jun | 102.14 Apr 25 | 102.14 Apr 25 | Treasury $21 / 2 \mathrm{~s}$ _----------1965-1970 |  |  |  |  |  |  |  |  |  |  |
| ${ }_{100.18}^{101.7} \mathrm{Fan}$ | ${ }_{103.19}^{103.2} \mathrm{ALg}$ | 100.29 Sep 15 | 100.29 Sep ${ }^{-15}$ | Treasury $21 / 2 \mathrm{l}$ |  | -101.10 101.12 | -101.10 | 101.12 |  | 101.12 | -101. | 101.12 | -101.10 101.12 |  |
| 100.28 Jun | 103 Aug | 101.23 May 2 | 102.23 Feb 24 |  |  | -104.26 100.38 | ${ }_{-103.30}$ | ${ }_{104}^{100.28}$ | ${ }_{\cdot} 1004$ | ${ }_{104.2}^{10.28}$ |  | ${ }^{100.28}$ | ${ }_{-104.4}^{-100.26 ~ 100.28}$ |  |
|  |  |  |  |  |  | -100.26 100.28 |  | 100.28 | -100.2 | ${ }^{100.28}$ | *100.2 | 100.28 | -100.26 100.28 |  |
|  |  |  |  | Treasury 21/4 |  | -101.5 101.7 | -101.4 | ${ }_{101.6}^{101.16}$ | $\begin{gathered} { }_{*}^{*} 101.14 \end{gathered}$ | $\begin{aligned} & 101.16 \\ & { }_{101.6} \end{aligned}$ | $\stackrel{101.14}{\bullet 101,5}$ | ${ }_{101.7}^{101.16}$ |  |  |
| $1102.30 \stackrel{\rightharpoonup}{\text { Feb }}$ | 105.4 Aug |  |  | Treasury ${ }^{1 / 4}$ Treasury ${ }^{\text {a }}$----------1954-1956 |  | *104.5 104.8 | *104.4 | 104.7 | *104.3 | 104.6 | $\cdots 104.3$ | 104.5 | 00.2104 .5 |  |
| ${ }^{100.13}$ Jan | 102.30 Sep | 102.18 Feb | 102.18 Feb | Treasury ${ }^{2 / 4 / 4}$---------Jun ${ }^{\text {1959-1962 }}$ |  | ${ }_{-101}^{103.4} 103101.2$ | ${ }^{10103}$ | 101.2 | ${ }^{1} 101$ | ${ }_{1012}^{103.8}$ | ${ }_{-1018}^{103.8}$ | ${ }_{1}^{103.10}$ | 103.13 |  |
| ${ }_{1018}^{100.17}{ }^{\text {Feb }}$ | 101.3 Jun | 101.5 July | 103.9 Jan 9 | Treasury 21/45--------Dec 1959-1962 |  | -100.31 101.1 |  | 101. |  | ${ }_{101.1}^{1012}$ |  | 1012 |  |  |
| 101.8 | 101.8 Jan |  |  | Treasury 25 -------------1951-1953 |  | -100.17 100.19 | -100.16 | 100.18 | -100.16 |  | ${ }^{1000.1}$ | ${ }_{100.19}^{10}$ | ${ }_{-100.17}^{100.19}$ |  |
| -- --- |  | 100.29 Aug | 100.31 July 28 | reasury |  |  |  |  |  |  |  |  |  |  |
| $10 \overline{1.18}$ | $10 \overline{1.18}$ Feb | - | - | Treasury 2s-.-------Jun $19552-1954$ |  | * 100.25100 .27 | ${ }^{1} 100.23$ | 100.25 | *100.2 | ${ }^{100.26}$ | *100.2 | 100.21 | -100.25 100 |  |
|  |  |  |  | Treasury 2 l ---------------190 $1953-1955$ |  | ${ }_{-10218}^{100.311021 .21}$ |  |  | -100.29 |  | :100.30 |  | 101 |  |
|  | -- --- |  |  | Treasury 11/2s-----------------1950 |  | -100.1 100.3 | ${ }^{100}$ | 100.2 | ${ }_{* 100}$ | 100.2 | ${ }_{-100}$ | ${ }^{102.18}$ | -:03.15 102.18 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 99.11 Jan | 103.16 Dec |  |  | Reconstruction \& Development |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | ${ }^{2}$-year 3 serd-- |  | *102.22 102.2 | 102. | 102 | ${ }^{1} 10$ | 102 | ${ }^{+102.20}$ |  | ${ }^{102020} 102.28$ |  |
| -- | - |  |  | ${ }_{26}^{28}$ serials of '50 due Feb 151954 |  | ${ }_{-100.20}^{100.24} 101.04$ | ${ }^{1} 1000.1$ | 100.28 |  |  |  |  | ${ }_{\cdot 100.12}^{100.16} 100.28$ |  |
|  | - |  |  | serials of '50 due Feb 151955 |  | -100.16 101 | -100.8 | 100.24 | *100.8 | 100.24 | -100.8 | 100.24 | -100.8 100.24 |  |
|  |  |  |  | serials of '50 due Feb 151956 |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | ${ }^{28}$ serrals of ${ }^{\text {c }}$ / 50 due Feb 151957 |  |  | 998.16 | 99 | -98.16 | 99 | -98.16 | 99.16 | ${ }^{\text {*98.16 }} 99.16$ |  |
|  |  |  |  |  |  | *98.16 ${ }^{\text {P97.12 }}$ 99.16 | $\stackrel{98}{-98}$ |  |  |  |  | 99 | 998 <br> 989 <br> 98 |  |
|  |  |  |  | ${ }_{2 s}{ }^{\text {s serrals of }}$ '50 due Feb 151960 |  | ${ }^{97}{ }^{\text {a }}$ 98 | -96.16 | 97.08 | *96.16 | 97. | ${ }^{9} 96.16$ | 97.88 | -cr.ts 97 |  |
|  | - | 96.24 Mar 23 |  | due Feb 151961 |  | 3.08 97. | -95.16 | 96.16 | -95.16 |  |  | 96.16 | $\bullet 95.15 .96 .16$ |  |
|  | -- --- | 96.24 Mar 23 | 96.24 Mar 23 | 2s. sertals of '50 due Feb 151962 |  | *96 97 | *95.08 | ${ }^{96} 0.08$ | ${ }^{95} 5.08$ | 96.1 | ${ }^{\text {-95.08 }}$ | ${ }_{96.08}$ | ${ }^{95}$ |  |

-Bid and asked price. No sales transacted this day. a Odd lot transaction. r Registered bond transaction.

|  | RANGE FOR WE |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| BONDS <br> New York Stock Exchange | Interest Period | $\begin{aligned} & \text { Friday } \\ & \text { Last } \\ & \text { Sale Price } \end{aligned}$ | Week's Range er Fiday's Bid \& Asked . |  | Bonds Sold | $\begin{gathered} \text { Range Since } \\ \text { Jan, : } \end{gathered}$ |  |
|  |  |  |  |  |  |  |  |
|  |  |  | Low |  |  |  | n. 1 High |
| Transit Unification Issue- |  |  |  |  | No. |  |  |
| 3\% Corporate Stock 1980 | June-D | 114 | 1137/8 | 14 ! | 50 |  | 11531 |

## Foreign Securities

WERTHEIM \& CO.<br>Telephone<br>Telephone REctor 2-2300<br>Members New Yerk Stoek Exchanse<br>120 Broadway, New York<br>Teletype<br>NY 1-1693




## For Financial Institutions

FOREIGN SECURITIES
FIRM TRADING MARKETS
CARL MARKS \& CO. Inc. FOREIGN SECURITIES SPECIALISTS 50 Broad St., New York 4, N. Y.

## NEW YORK BOND RECORD

ange for week ended september 20


Volume 172 Number $4947 \ldots$. The Commercial and Financial Chronicle
NEW YORK BOND RECORD
range for week ended september 99


## NEW YORK BOND RECORD

range for week ended september


NEW YORK BOND RECORD
RANGE FOR WEEK ENDED SEPTEMBER 29

|  | $\begin{gathered} \text { Tridar } \\ \text { Sale ratice } \end{gathered}$ |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
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|  |  |  |  |  |
| R <br> $\begin{array}{llllllllll}\text { Reading Co first \& ref 31/as serles D 1995__May-Nov } & 941 / 8 & 931 / 2 & 941 / 2 & 57 & 841 / 2 & 96\end{array}$ |  |  |  |  |
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| Ond 48 Inc bond certiticates Nov 1989 -Js | ${ }^{121 / 6}$ |  |  |  |
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| Beabord Air line Rr Coles | 91 |  | 234 |  |
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## NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

In the following extended list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning Saturday, Sept. 23 and ending the current Friday, Sept. 29. It is compiled from the reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.
bange for week ended september 99


NEW YORK CURB EXCHANGE


## NEW YORK CURB EXCHANGE



NEW YORK CURB EXCHANGE
RANGE FOR WEEK ENDED SEPTEMBER 29


NEW YORK CURB EXCHANGE
range for week ended september 2


## Slock 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.


## Over-the-Counter Industrial Stock Average

(35 Stocks)
Compiled by National Quotation Burean, Enc.


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

| Week Ended Sept. 29, 1950 | $\begin{aligned} & \text { Stocks } \\ & \text { Number of } \\ & \text { Shares } \end{aligned}$ | $\begin{gathered} \text { Railroad } \\ \text { and Miscel. } \\ \text { Bonds. } \end{gathered}$ | Foreign | Int'l <br> Bank <br> Bonds | United Sta Governme Bonds | $\begin{array}{ll} \text { tes } & \text { Total } \\ n t & \text { Bond } \\ & \text { Sales } \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Saturday |  |  | \$429,060 |  |  | \$3,091,800 |
| Monday | 2.014,980 | \$2,262,800 | \$429,000 | \$5,000 |  | $\$ 3,091,800$ $3,698,500$ |
| Tuesday | 2,279,610 | $3,351,000$ $3,557,000$ | 342,500 433,000 | \$5,000 |  | 3,990,000 |
| ednesday | $2,201,140$ | $3,562,000$ | 434,000 |  |  | 3,996,000 |
| Thursday <br> Friday | 1,799,830 | ${ }_{2,811,000}$ | 319,000 |  |  | 3,130,000 |
| Total ------------ | 10,658,900 | \$15,943,800 | \$1,957,500 | \$5,000 | ------ | \$17,906,300 |
|  |  | Week Ended Sept. 29 19501949 |  |  | $\underset{1950}{\text { Jan. } 1 \text { to Sept. } 29}{ }_{1949}$ |  |
| Stocks-No. of shares_ |  | 10,658,900 |  | 5,869,805 | 73,504,783 | 176,775,404 |
| T. G. ${ }^{\text {Bonds }}$ |  |  |  | \$51,000 |  | \$461,000 |
| U. S. Government |  | $\mathbf{8 5 , 0 0 0}$1957,500 |  |  | 416,000 | 862,000 |
| Foreign |  |  |  | $2,248,500$ | 76,472,510 | 68,791,770 |
| Rallroad \& Industrial |  | 15,943,800 |  | ,000 | 752,866,300 | 510,129,100 |
|  |  | \$17,906,300 \$13,096,500 |  |  | \$829,961,510 | \$580,243,870 |



|  | $\begin{gathered} \text { Week } E E \\ 1950 \end{gathered}$ | $\underset{1949}{ }$ | $\underset{1950}{\operatorname{Jan} .1}$ | $\underset{1949}{ }$ |
| :---: | :---: | :---: | :---: | :---: |
| Stoeks-No. of shares | 2,226,030 | 1,495,230 | 79,355,251 | 42,947,227 |
| Bondz , ----- |  |  |  |  |
| Domestio | \$664,000 | \$576,000 | \$24,855,000 | \$26.416,000 |
| Foretgn government ------------------- | 365,000 | 174,000 | 11,459,000 | 7.629,000 |
| Foreign corporate --------------------------- | 71,000 | 42,000 | 1,837,000 | 1.284,000 |
|  | \$1,100,000 | \$792,000 | \$38,151,000 | \$35,329,000 |

OTHER STOCK EXCHANGES
RANGE FOR WEEK ENDED SEPTEMBER 29


OTHER STOCK EXCHANGES
range for week ended september 29

| stocks | $\begin{gathered} \text { Friday } \\ \text { Salest Price } \end{gathered}$ | $\begin{gathered} \text { Week's } \\ \text { Range } \\ \text { of Prices } \end{gathered}$ |  | Sales for Week Shares | Range Since Janua |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | High |  | Low | High |
| ${ }_{\text {Kresge ( }}^{\text {Lasalle }}$ Wines ${ }^{\text {Co }}$-----------------10 | $2^{3 / 4}$ |  | 383/4 | 852 | 381/4. Aug | 42 Feb |
| Masco Screw Products-----------------1 | ${ }^{21 / 2}$ | ${ }_{23 / 4}^{23 / 4}$ | 23/4 | 200 | ${ }^{1 / 9 / 9}$ Jan | 31/2 May |
| Michigan Eump |  | 71/2 | 71/2 | 400 138 | \%18/8 Jan |  |
| chigen Sugar |  | 13\%1/8 | 13/3 | 110 | ${ }_{1}{ }^{\text {a/m }}$ Apr | 81/\% Jun |
|  | 205/8 | 3881/2 | 385/8 | 200 | ${ }^{28}$ 23 Jan | ${ }^{40 \%} 9 \mathrm{alag}$ |
| National Electric Wetc |  |  |  |  |  |  |
| National Stamping --..-- | 31/4 | 3\%/8 | $37 / 8$ | 575 | 2\%\% Apr | 37/9 May |
| Packard Motor | 41/4 | 41/4 | 41/2 | 2,030 |  |  |
| ${ }^{\text {Peninsular Metal }}$ |  | 17/8 | $21 / 8$ | 1,300 | 15/ July |  |
| Preifrer Brewin |  |  | 213/4 | 188 | 191/4 July |  |
| ${ }_{\text {River Raisin Paper }}$ | $7{ }^{3 / 4}$ | 23/8 | ${ }^{23 / 8}$ | ${ }^{1,015}$ | ${ }^{21 / 9}$ Sep | 3 Jan |
| Rudy Manufacturing ---------------1 | \% ${ }^{73 / 4}$ | $2^{7 / 6}$ |  | 1,000 400 | ${ }_{2}^{61 / 4}$ Man | ${ }_{3}^{8} /{ }^{8}$ Map |
| Scotten-Dillon common -----------10 | 12 |  | 12 |  | 11 July |  |
| Sheller Manufacturing | -- |  | 135/8 | 450 | $11^{1 / 2}$ July |  |
| Standard Tu | $3^{3 / 6}$ | $9{ }^{9 / 4}$ | 91/4 | 370 | ${ }^{81 / 2}$ Mar | 10\%/6 Jun |
| Timken-Detroit Axie | $3^{3 / 6}$ | ( |  | 500 420 | ${ }_{14}^{21 / 2}$ Feb | 41/4 Apr |
| Udylite Corporation |  | $127 / 8$ |  |  |  |  |
| United Shirt Distributors-- |  |  |  | 100 | $8^{1 / 4}$ July |  |
| Whited States Radiator common.- | $6^{7 / 8}$ | $6^{1 / 2}$ | 67/6 | 1,250 | $4{ }^{4} / \mathrm{Jan}$ |  |
| Wayne screw Products | 11/4 | 1/8 | 1/4 |  |  | 13/9 Jan |
| ung Spring \& | 321/2 | 32 | 321/2 | 425 | 245\% July | 331/4 May |

## Los Angeles Slock Exchange



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| nal Nickel of Can (Un)__-7.50 | ${ }_{34}$ |  |  |  |
| cor |  |  |  |  |
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|  | ${ }_{\text {fiot }}^{\text {piod }}$ | $\underset{\substack{1,4,25}}{\substack{1,25}}$ |  |  |
| ${ }^{1}$ corp |  |  |  |  |
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| United Aircraft Corp (Un)United Air Lines Inc (Un) |  |  |  |  |
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For footnotes see page 43.

## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDLD SEPTEMBER 29


OTHER STOCK EXCHANGES

| stocks | $\begin{gathered} \text { Friday } \\ \text { Sale Price } \end{gathered}$ | $\begin{gathered} \text { Werkn's. } \\ \text { of Price } \end{gathered}$ | $\begin{gathered} \text { Sales } \\ \text { for Wek } \\ \text { Shares } \end{gathered}$ | Range Since January 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Stene Par |  | Low High |  | Low | High |
| Stone Container corp | 93/6 | 81/8 93 | 990 | $71 / 2 \mathrm{Jan}$ | 10\%8 Aug |
| Studebaker Corp (Un) | 32\%/4 |  |  | ${ }_{25}^{16}$ |  |
| Dunueam corp |  | 443 ${ }^{3}$ | + 657 | ${ }_{39} 35 \%$ july | 69\%6 Mar |
| Sundstrand Machine Tool_--------s | 15. | $14^{3} / 4.151 / 2$ | 3,250 | 9 Jan |  |
|  | 143/8 | 141/8 143/4 | 4,100 | 10\% Jan | 4\%/8 Aug |
| Swift International co |  | 391/2 $401 / 8$ | 978 | 33\%/8 Jun | 11/8 S |
| Certiricates of |  | 131/2 131/2 | 10 | $97 /{ }^{\text {Jan }}$ |  |
| Texas Co (The) --- |  | $721 / 274 \%$ | 400 |  |  |
| Thor Corp Timen-Detrodt Axie co |  | $13 \quad 13$ | 50 | 10 Jun | (143/4 Peb |
| Trane Co (The) Ande | 283/ | 198. $191 / 8$ | 300 | 141/6 Apr | 19\%/6 Aug |
| Trans World Airl |  |  | 850 100 | 15\% 5 \% Jun |  |
| 208 So La Snlle st Co |  | 501/4 $501 / 4$ | 140 | ${ }_{48}{ }^{\text {8 }}$ Jun | 51\%/8 Sep |
| Union Carbido © Carbon | 46\%/8 |  |  |  |  |
| United Air LInes Inc (On)--10 | -- |  | $\begin{aligned} & 1,150 \\ & 1,225 \end{aligned}$ | $\begin{aligned} & 13 \% \text { Jan } \\ & 1 \% / \mathrm{Jan} \end{aligned}$ |  |
| United Paramount Theatres con |  |  |  |  |  |
| U Sertificates of interest (On) ----1. | 38 | $211 / 2131 / 4$ $371 / 291 / 4$ | $\begin{aligned} & 125 \\ & 5,770 \end{aligned}$ |  |  |
| Van Dorn Iron Works | $91 / 4$ |  |  |  |  |
| rner bros Prcurtes |  | $13 \%$ 137/8 | 1,185 | 11\%. Juar |  |
| Westinghouse Electric Corp-----121/2 | -- | 321/8 $331 / 2$ | ,545 | 29\% July |  |
| White Motor $\mathrm{Co}_{0}$ |  |  |  |  |  |
| Willys-Overland Motors (Un). | 141/2 | ${ }^{14} 81 / 4.141 / 2$ | $\begin{aligned} & 700 \\ & 165 \\ & 160 \end{aligned}$ | 13 Aug | 161/4 Mar |
| Wisconstn Bankshare |  |  |  |  |  |
| Yates-American Machine Co--------5.-5 | 111/9 | ${ }_{10}^{11 / 8} 1111 / 4$ | 150 | ${ }_{10}$ Apr | 14/4.4. ${ }^{\text {dan }}$ |

Philadelphia-Ballimore Stock Exchange

| stocks | $\begin{gathered} \text { Friday } \\ \text { Sasest } \\ \text { Sale Price } \end{gathered}$ | $\begin{gathered} \text { Week's } \\ \text { Range } \\ \text { of Prices } \end{gathered}$ | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Sange Since January 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| par |  | Low High |  | Low | High |
| American Stores $\qquad$ | 331/2 |  | 211 | 29\% May |  |
| American Tel \& Tel $\qquad$ 100 | $\begin{aligned} & 350 \\ & 150 \\ & 150 \end{aligned}$ |  | ${ }^{3,179}$ | 146/3 Jan | 161\%/ May |
| Atlantic Ciry Elec Como ----------------- |  | 151/4 $19^{151 / 4}$ | ${ }_{682}^{866}$ | ${ }_{18}^{13 / 4}$ July | ${ }_{22}^{17 / 4 \mathrm{Mar}}$ |
| Baldwin Locomotve Works --- ${ }^{\text {Eab }}$ | 133/4 | $133 / 4{ }^{14 / 4}$ | 147 |  |  |
| Ealtimore Transit Co 5\% 1st pfd-100 | 99\%/8 |  | ${ }_{342}^{147}$ | ${ }_{7} 93 / \mathrm{s}$ July | 151/3 Aug |
| Chrysler Corp -------------------------15 | $741 / 4$ |  | 500 1,297 | 1204. Jan | 18\% Jut |
| Curtis Publishing Co common-----.-* | 9 |  |  |  |  |
| Delaware Power \& L.gnt com.-.-131/2 | 207/8 |  | ${ }_{328}$ | 19\%\% duly | 931/4 Mar |
| Electric Storage Battery | ${ }_{42}$ |  | ${ }_{447}$ | 35\%/6 Apr |  |
| Fidelity \& Deposit Co--------10 |  | $641 / 2641 / 2$ | 25 | ${ }_{57 \%}^{37 / 4}$ July |  |
| eral Motors Corp -----------10 | 973/4 |  | 3,500 |  |  |
|  |  | 49 493/6 | 537 | ${ }_{49}{ }^{\text {S }}$ Sep | \% Jun |
| Lenigh Coal \& Navigation | $8^{3 / 4}$ | ${ }_{8}^{191 / 2}{ }^{21 / 21 / 9}$ |  |  |  |
|  |  |  |  |  |  |
| igh valle | 87, | $87 / 8$ |  |  |  |
| Mirun (Gle |  |  |  |  |  |
|  |  |  | 33 |  |  |
| Pennroad Corp ------1 |  |  |  |  |  |
|  | ${ }_{19}^{243 / 4}$ | ${ }^{241 / 2}{ }^{251 / 2}$ | ${ }^{1,746}$ | 213/4 Jan | 273/ May |
| Pennsylvania Salt Mfg common |  |  |  |  |  |
| Pennsylvania Water \& Power Co | -- |  | ${ }_{310}^{249}$ | 31/3/4 Aug |  |
| Philadelppla Electric com | 251/4 | 247/8 $251 / 2$ | ${ }_{9}, 838$ | $231 / 2 \mathrm{July}$ | 27\%/日 May |
| Shil div preterence commo |  | $\begin{array}{lll}25 & 251 / 4 \\ 17 & 17\end{array}$ | 193 | 23/8 July | 26\%/4 Mar |
|  |  |  |  |  |  |
|  | $8_{8}^{3 / 6}$ | ${ }_{8}^{41 / 4} 431 / 6$ | ${ }_{1}^{347}$ | ${ }_{7}$ July | 3/4 J |
| milco Corp - procea ---------------3 | 491/8 | ${ }_{2}^{81 / 6} 5018$ | +1,100 |  |  |
| tiolic Servi | 22 | $225 \%$ |  |  |  |
| \$1.40 div pref | $26^{2}$ |  | +755 | 25\%/4 Aug | 30\%/4 Feb |
|  | $243 / 4$ |  |  |  |  |
| Scott Paper new common <br> Sun Oil Co $\qquad$ | 421/2 |  | 1,047 |  | ${ }_{45}^{261 / 8}$ |
| ea Corp |  |  |  |  |  |
| United Gas Improvement | $26^{7 / 8}$ | $26^{3 / 4} 27$ | 419 | 22\%/ July | 29\%/4 Apr |
| bonds |  |  |  |  |  |
| Eailimore Transit Co bs series A_-1975 | -- | $44 \quad 44$ | 8500 | $341 / 2 \mathrm{July}$ | 54 |

## Pittshurgh Stock Exchange

| stocks | $\begin{gathered} \text { Friday } \\ \text { Lasat } \\ \text { Lale Pricice } \end{gathered}$ | $\begin{aligned} & \text { Week's } \\ & \text { Range } \\ & \text { of Prices } \end{aligned}$ | $\begin{gathered} \text { Sales } \\ \substack{\text { Sor Week } \\ \text { Shares }} \end{gathered}$ | Range |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Pa |  | Low High |  | Low | High |
| Allegheny Ludlu |  | $323 / 6333 / 6$ | 60 |  |  |
| ${ }_{\text {Elaw-Knox }}^{\text {coso }}$ | $91 / 4$ | $157 / 1{ }^{161 / 4}$ | 120 | ${ }_{18}^{21 / 2} \mathrm{Apr}$ | ${ }_{17}{ }^{\text {may }}$ |
| Columbia Gas sys |  |  | -120 |  | 14\% Apr |
| Duquesne Brewing ------------- |  | 111/4 $111 / 4$ | 268 | 1/4. Jun |  |
|  | 211/6 | $\begin{array}{lll}203 / 8 & 211 / 8 \\ 12^{1 / 2} & 13^{1 / 8}\end{array}$ | 825 24 | ${ }_{11 \%}^{19}$ July | 24/1/ ${ }^{\text {cun }}$ |
| bison Walker Refracto | 251/8 |  |  |  |  |
|  | 24\%/8 | $\begin{aligned} & 271 / 488 \\ & 247 / 8 \\ & 241 / 8 \end{aligned}$ | ${ }_{88}^{325}$ | 23\%/ July <br> $22^{1 / 2} \mathrm{Ju}$ |  |
| Mackintosh-Hemphill |  |  |  |  |  |
| National Fireproofing | 193/8 |  | 483 |  |  |
| urgh |  |  |  |  |  |
| Common ---- | $31 / 4$ |  | 3,375 |  |  |
|  | 371/8 | 366\% 387/6 | 184 |  |  |
| Ruud Manufacturing -------------5 | -- | $87 / 8$ 18 | 7585 |  |  |
| San Toy Mining |  |  |  |  |  |
| Standard Steel Spring-----------11 | 231/2 |  | 195 | 18\%/ Jan | 251/\% Jun |
| Westinghouse Air Brake | ${ }^{3} 3$ |  | 318 |  |  |
| Westinghouse Electric Corp -------121/2 | $33^{1 / 4}$ | 323/4 335 | 358 | $291 / 2 \mathrm{July}$ | 35\%\% ${ }^{\text {Jun }}$ |

OTHER STOCK EXCHANGES

| stocks | $\begin{gathered} \text { Yriday } \\ \text { Sale Price } \end{gathered}$ | Week's <br> Range <br> of Price | $\begin{gathered} \text { Sales } \\ \text { Sor Whek } \\ \text { Shares } \end{gathered}$ | Range Since January 1 |  | Ocks | $\begin{gathered} \text { Friday } \\ \text { Sale } \\ \text { Sale } \end{gathered}$ | Week's Range of Price | $\begin{gathered} \text { Sales } \\ \text { forweek } \\ \text { Shares } \end{gathered}$ | S | nuary 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low High |  |  |  | $\cdots$ - Par |  | Low High |  | Low |  |
| Kennecott Copper Corp (Tn) |  | ${ }_{\text {cke }}^{633 / 4633 / 4}$ | 635 <br> 596 | ${ }_{4}^{50}{ }^{\text {a }}$ M $\mathrm{Mar}^{\text {Jan }}$ | ${ }_{61}^{651 / 4} \mathrm{Aug}$ | Ry Equip $\&$ Realty Co Ltd pfd--100 |  | $\begin{array}{cc}81 / 8 \\ 61 & 81 / 8 \\ 61\end{array}$ | ${ }_{125}^{325}$ | ${ }_{46}^{73 / 8}{ }_{\text {July }}$ | ${ }_{74}^{95 / 9} \mathrm{Feb}$ |
| Kern County Land Company- | 9601/4 |  | ${ }_{215}^{596}$ | $3_{31}{ }^{\text {a }}$ Apr | 34 Aug |  |  | a413/a 424 \%/8 |  | 24\%/6 Jan | 421/2 Sep |
| Lesine salk |  |  | 360 | 7\%/2 Apr | $88 / 4 \mathrm{Mar}$ | Rayoner Preerred |  | 3435/4 $343 / 4$ | 454 | 303/6 Jan |  |
| Lockneed Aircraft Corp |  |  | ${ }_{865}^{860}$ | ${ }_{15}^{231 / 2}$ Juan |  | Reynolds Tobacco class B (Un) | 235\%/8 | ${ }_{\text {a } 341 / 8} 3351 / 8$ | 250 | 33/4 July | 3991/4 |
| ${ }_{\text {Lyons-Magnus }}$ class B |  | 1.401 .40 | 220 | 1.35 Jan | 1.45 Mar |  |  |  |  |  |  |
| Macy \& $\mathrm{CO}_{0} \mathrm{l}$ |  |  |  | 291/2 Apr | $321 / 2$ Jun | -ar |  | 45 | 315 | $\begin{aligned} & 191 / 4 \mathrm{Jan} \\ & 373 / 4 \mathrm{Feb} \end{aligned}$ | ${ }_{481 / 2}^{261 / 2} \mathrm{Mep}$ |
| Maghavox Co |  |  | 119 | 11 Jan |  | rside Cement Co class | 34 | ${ }_{3}^{33} 344 / 9$ | 1,215 |  |  |
| Marchant Calculating Machin |  | 311/2 $331 / 6$ | ${ }^{1,585}$ |  |  | Roos Bros --tical |  |  | ${ }_{486}^{200}$ | ${ }^{26}{ }_{5}^{1 / 2}$ Aprr |  |
| Martin Co (Gienn) common |  | 14/444/4, | 1,040 |  | 198/4 Sep | Ryan |  | $\begin{aligned} & 43 / 6 \\ & 1 / 4 \end{aligned}$ | 100 |  |  |
| MeKesson \& R Robbins Inc (Un)_-18 | 3/4 |  | 42 |  |  | $S$ and W Fine Foods Inc $\qquad$ Safeway Stores Inc. | 117/8 |  |  |  | $\begin{aligned} & 141 / 2 \mathrm{Sep} \\ & 367 / \mathrm{Mar} \end{aligned}$ |
|  | . 50 |  | 2,100 |  |  |  |  |  | 31,893 |  |  |
| Middie South Utilities Inc commo |  | 167/8 $16^{7 / / 8}$ |  |  |  | Msuricio Min |  |  |  | co Jun |  |
| Mindanao Mother Lode Mines.-.-P10 | 15 c | $\begin{array}{ll}15 \mathrm{c} & 15 \mathrm{c} \\ 19 \mathrm{c} & 19 \mathrm{c}\end{array}$ | 41,200 1,000 | ${ }_{\text {13c }}^{10 \mathrm{c}}$ July ${ }^{\text {duly }}$ | $\begin{array}{ll}\text { 26c } \\ \text { 25c } & \text { Mar } \\ \text { July }\end{array}$ | Santa Cruz Port Ceme | $249{ }^{3 / 4}$ | 2483\%49499/6 | 492 | ${ }_{4}{ }_{42} 38 / 8 \mathrm{meb}$ | $49^{49 / 2}$ / ${ }_{\text {Sep }}$ |
| Montana Power | $222^{1 / 2}$ | a $22^{1 / 2}$ a $22^{1 / 2}$ |  | 191/4 July | 231/9 May | Shasta Water Co (Un) |  | 81/2 ${ }^{81 / 2}$ | 100 | $6^{61 / 2}$ Jun |  |
| nitgomery Ward \& |  |  | 775 |  |  | ell Oll Co. | a50 | a50 a521/8 | 315 | 35 Jan | Pr |
| Morrison-Knudsen Co |  | 26/8 | 902 |  |  | gignal Oil \& Gas Co class A--5. | 5991/2 | 59591/2 |  |  | 7/6 |
| Nash-Kelvinator Corb |  | 203/4 $203 / 4$ | 231 | 17// Jan | ${ }_{23}^{21 / 8}$ May |  |  |  |  |  |  |
| ational Auto Fibres |  | 173/9 ${ }^{19} 9$ | 1, 1081 | $1181 /{ }^{1 / 4}$ July | ${ }_{9}^{23}{ }^{3 / 4} \mathrm{Meb}^{\text {May }}$ | Socony-Vacuum ${ }_{\text {Soundiem }}$ |  | 2399391/2 | 1,475 | ${ }_{29} 1 / 2 \mathrm{Mar}$ |  |
| National Distilers Proaucts |  |  | 858 | $20^{3 / 4}$ July | $26 \% /$ Sep | Southern Calif Edison Co com (On |  |  | 546 | $311 / 2 \mathrm{July}$ |  |
|  |  |  |  |  |  | 4.08 preferred |  |  | 100 |  |  |
| N Y Central RR ( Un), |  | 1616 | 320 | 113/4 Jun |  | $4.32 \%$ |  |  | ${ }_{87} 81$ |  |  |
| Nlagara Mohawk Power |  |  | 465 | 19\% July | 23 $3 / \mathrm{m}$ Mar | So Cal Gas Co pld series A | 341/2 | ${ }_{343 / 3}{ }^{341 / 2}$ | 280 | 333/4 Jan | 361/4 Mar |
| North American Aviation (Un) |  | $14141 / 2$ | 890 | 10\%/4 Jan | 1/2 July | Southern California Petroleum |  |  | ,310 | 13 Sep |  |
| North American Co common |  | 11/4 | ${ }_{45}$ | ${ }_{76}^{16 \% / 4.31 y ~}$ |  |  |  | ${ }_{60}{ }^{11} \cdot 611 /$ |  | 101/2 July | 13\% Mar |
| North American | $717 /$ |  | 905 | 40 Jan |  |  |  |  |  |  |  |
| Northern Pacific Railway (Un) .-.-100 |  | 3/4 $233 / 4$ | ${ }^{1} 575$ | 181/8 Jun | 241/4 Sep | Spalding Inc (AG) --....-- | 293/8 |  |  |  |  |
| Oahu Sugar Co Ltd (Un) |  |  |  |  |  |  |  | a $125 / 8$ a125/8 | 59016255 | - $261 / 2 \mathrm{Jan}$ |  |
| Occidental Petroleum Corp | 29 c | 29 c 30 c | 2,300 |  |  | Standard Brands Inc ( $\overline{\text { U }}$ ) | $22^{\overline{3 / 4}}$ |  |  | 21\%/8 Jan |  |
| Oceanic oil | 2.05 | 2.00 | , 30 |  |  | Standard Oil Co of Calif <br> Standard Oil Co (Indiana) $\qquad$ <br> Standard Oil Co of N <br> Super Mold Corp capita <br> Swift \& Co (Un) | 771/5 | ${ }^{761 / 2} 7{ }^{73 / 4}$ | 171 | 61 Jan |  |
| Ohio Edison common |  | 301/4 $30 \%$ | 558 | 281/2 Juil |  |  |  |  |  |  |  |
| Oill |  | 111/2 $111 / 2$ | ${ }_{250}^{201}$ | ${ }_{9}^{21 / 6}$ July | 131/4 Jan |  |  | ${ }^{84}{ }^{84}$ | ${ }^{258}$ | 66\%/g Jan | 8551/8 Sep |
| Pacific American Fisheries |  |  |  |  |  |  |  | 291/2 $291 / 2$ |  |  |  |
| Pacific Can Co -----1. |  | a77/6 $\mathrm{a77} / 8$ |  | $7 \%$ Jun |  |  |  | 2391/2 | 135 | ${ }_{36}^{22 / 4 / 4}$ May | ${ }_{39} 30 \mathrm{Jug}$ |
| Pacitic Coast Aggregates --------5 | 43/8, | - ${ }^{41 / 88^{1 / 8}}$ | ${ }_{8}^{2,130}$ | 33/6 July |  |  |  | 74\%/6 | 281 |  |  |
| ${ }_{6}{ }^{\text {Pachic }}$ Gast preferred |  | 3443 ${ }^{3}$ | ${ }_{1}^{1,379}$ |  |  |  |  |  |  |  |  |
| $5 \% / 2 \% 1$ st preferred | $31{ }^{13 / 4}$ | 313/4 $311^{1 / 4}$ | 331 | 313/4 Jan |  | samerica Corp ----3 | ${ }^{4717} 4$ |  | 10,714 |  |  |
| $5 \%$ 1st preterred |  |  | 364 |  |  |  |  |  |  |  |  |
| $4.80 \%$ 1st preferred --------------25 |  | $27^{1 / 2} 27 / 1 / 2$ | 100 | $27 \% / 8 \mathrm{sep}$ |  |  |  |  |  |  | 5034 May |
| 5\% red preferred ---- | ${ }_{283}^{283 / 6}$ |  |  |  |  | Union Oil Co of Calfornia common 25 Union Sugar |  | $\begin{array}{rr} \text { a2933/8 } & \text { a305/8 } \\ 163 / 4 & 163 / 4 \end{array}$ | $\begin{aligned} & 135 \\ & \begin{array}{l} 135 \\ 207 \end{array} \end{aligned}$ | $\begin{aligned} & 13^{1 / 4} \text { May } \\ & 253 / \mathrm{Jam}^{23 / 4} \end{aligned}$ |  |
| $5 \%$ red series A preferred-------25 |  | $283 / 8$ | 1,405 | 28 Jan |  | United Aircraft Corp (Un) United Air Lines Inc $\qquad$ ${ }_{10}^{5}$ |  |  |  |  |  |
| Pacifit Portland Cement com (Jn) _-10 | $221 / 8$ | 201/231/4 |  |  |  | United Corp of Delaware (Un) |  | $\begin{array}{ccc}\text { a37/8 } & & \\ 1937 / 8 \\ 191 / 8 & 19 / 6\end{array}$ | $\begin{gathered} 75 \\ 184 \end{gathered}$ | $\begin{aligned} & 35 / 3 \mathrm{July} \\ & 161 / 4 \mathrm{Aug} \end{aligned}$ | $\begin{aligned} & 41 / 1 \mathrm{Jun} \\ & 191 / 8 \mathrm{Mar} \end{aligned}$ |
| Paific Pubilic Service common |  |  | ${ }_{272}^{215}$ |  | ${ }_{25}^{16}$ Jan |  |  |  |  |  |  |
| Paific Tel \& Tel common------100 | 102 | 1011/8 102 | 148 | 99\%/4uly | $1113 / \mathrm{Jun}$ |  |  | $\begin{array}{rr} \mathrm{a} 211 / 4 & \mathrm{a} 22 \\ 38^{55 / 8} & 38^{5 / / 8} \\ 62 & 62 \\ 7 & 7^{2 / 2} \end{array}$ | $\begin{aligned} & 190 \\ & 1,325 \\ & 1,125 \\ & 1,000 \end{aligned}$ | $\begin{aligned} & 151 / 2 \mathrm{July} \\ & 26 / 1 / \mathrm{Jan} \\ & \text { 41 Jan } \\ & 55^{3 / 4} \mathrm{Fuly} \end{aligned}$ |  |
|  |  |  |  |  | 151/2 Sep |  |  |  |  |  | $\begin{gathered} 217 / \text { Sep } \\ 39 / 2 \text { Sep } \\ 62 / \text { Aug } \\ 7 / / 8 \mathrm{Jan} \end{gathered}$ |
| Pacific Western Oil Corp.--------10 |  | $93 / 84939 / 8$ | 10 |  | a-- --- |  | - ${ }^{-1}$ |  |  |  |  |
| Packard Motor common (Un) | 41/4 |  | 620 | 31/2 Jun |  |  |  |  |  |  |  |
|  | 167/8 |  | 2.334 | ck\% Jun | ${ }_{21}^{101 / 8}{ }^{\text {Jan }}$ | Warner bros Pictures ( On ) Wells Fargo Bank \& U TPreierred (Un) <br> Western Department Stores $\qquad$ |  |  | $\begin{array}{r} 150 \\ 1,75 \\ 1,713 \\ 358 \\ 300 \\ 329 \end{array}$ |  |  |
| Preferred |  | 2981/4 2999 | 10 |  |  |  |  |  |  |  |  |
| Paramount Pictures Corp (Un)------ ${ }^{1}$ |  |  |  |  |  |  |  |  |  |  |  |
| Pennsylvania Rr Co (Un) -----------50 |  |  | 1,115 |  |  |  |  |  |  |  |  |
| Pepsi-Cola Co (Un) |  |  |  |  |  |  | 197/8 |  |  |  |  |
| elps Dodge Corp (On)- |  | $\begin{array}{lll}583 \\ 88 & 59\end{array}$ | 435 <br> 170 | 97\%/2 Mar |  | Western Pacific RR Co common Western Union Telegraph (Un) Westinghouse Elec Corp (Un Woolworth (F W) (Un) - $\qquad$ <br> Yellow Cab Co common $\qquad$ <br> Preferred $\qquad$ | 2391/8 | a38 $7 / 8$ a39 $1 / 8$ <br> a395/8 a397/8 | $\begin{array}{r} { }^{25} \\ c^{44} \end{array}$ |  |  |
| Phillips Petroleum Co-------- | 274\%/8 | a741/\% a7 | 178 |  |  |  |  |  |  |  |  |
| Whistle conv prior pta---7. |  | $61 / 2{ }^{61 / 2}$ |  |  |  |  |  |  |  |  |  |
| Set Sound Pulv \& Timber (On)--- | 22 | $211 / 2{ }^{225 / 4}$ | ,170 | 145/4 Feb |  |  |  |  | $\begin{aligned} & 200 \\ & 5521 \\ & 40 \end{aligned}$ | $\begin{aligned} & \text { 53/2 Fub } \\ & \text { 43 } \\ & \text { 33/4 Apr } \\ & \text { 18 July } \end{aligned}$ | $\begin{aligned} & 50 / 1 / 2 \mathrm{Apr} \\ & 6 \\ & 61 / 2 \mathrm{Spp} \\ & 19 \mathrm{Jan} \end{aligned}$ |
| man Inc |  |  |  |  |  |  |  |  |  |  |  |
| dio Coro of America (0) | 191/4 | 177/6 191/2 | 2,869 | 12\% Jan | ${ }_{23}{ }^{44 / 2 \mathrm{App}}$ |  |  |  |  |  |  |

## CANADIAN LISTED MARKETS

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multicolumn{6}{|l|}{\multirow[t]{2}{*}{Montreal Slock Exchange}} \& stocks \& \[
\begin{gathered}
\text { Friday } \\
\text { Lasis } \\
\text { Sale Price }
\end{gathered}
\] \& Week's Range of Price \& Sales for Week share \& R \& January 1 \\
\hline \& \& \& \& \& \& Par \& \& Low High \& \& Low \& High \\
\hline \multirow{4}{*}{stocks} \& \multicolumn{5}{|l|}{\multirow[t]{2}{*}{}} \& \multirow[t]{3}{*}{Canada Iron Foundries common Canada Northern Power Cord Canada Safeway Ltd \(41 / 4 \%\) pfd_.... 100
Canada Steamship common_.........} \& 11 \& 297/81301/2 \& 1,155
1,450 \& \({ }_{\substack{19}}^{\substack{\text { Jan } \\ \text { Jan } \\ \text { Jnlv }}}\) \& 301/2 Sep \\
\hline \& \& \& \& \& \& \& \& 2101 a101 \& \& 100 Jan \& 102 July \\
\hline \& Sale Price \& \& Shares \& \multicolumn{2}{|l|}{Range Since January \({ }_{\text {High }}\)} \& \& \(241 / 4\) \& \({ }_{24}{ }_{24}{ }^{241 / 2}\) \& 391 \& 14 Jan \& 251/2 Aug \\
\hline \& \& Low High \& \& \& \& 5\% preferred-----------------50 \& \multirow[t]{2}{*}{203/4} \& \& \multirow[t]{2}{*}{5,584} \& 197/6 S \& \multirow[t]{2}{*}{\({ }_{231 / 4}^{42} \mathrm{Jep}\)} \\
\hline \multirow[t]{2}{*}{} \& \({ }_{25}^{39}\) \& \(\begin{array}{ll}383 / 8 \\ 243 \\ 24 \& 25\end{array}\) \& - 10,760 \& \({ }_{22}^{21 / 4 / 4} \mathrm{Jan}\) \& \(\begin{array}{ll}40 \& \\ \\ 25 \& \text { Sep } \\ \text { Aug }\end{array}\) \& \multirow[t]{2}{*}{\begin{tabular}{l}
Canadian Brewerles \\
Canadian Bronze common \(\qquad\)
\end{tabular}} \& \& \(20^{3 / 4} \quad 211 / 4\) \& \& \& \\
\hline \& \& 221/2 \(221 / 2\) \& \& \({ }_{21}{ }^{2}\) July \& \(251 / 2 \mathrm{Api}\) \& \& \& 291/2 \(301 / 4\) \& \({ }_{112}^{412}\) \& \({ }_{18}^{221 / 2}\) July \& 301/4 Sep \\
\hline  \& \(22^{-1 / 2}\) \& \(221 / 2^{241 / 4}\) \& 5,775 \& 133/4 Jan \& \(241 / 4 \mathrm{Sep}\) \& Canadian Canners Ltd common-3 \& \(20^{1 / 2}\) \& 201/2 \(201 / 2\) \& \& \& \\
\hline Aluminium Lt \& \(861 / 2\) \& 861/2 \(881 / 4\) \& 790 \& 5234. Feb \& \(893 / 4 \mathrm{Sep}\) \& Canadian Car \& Foundry commor
class A \& 17 \&  \& \({ }_{505}\) \& 14 Jan \& \({ }_{17}{ }^{\text {a }}\) Aug \\
\hline  \& \& a261/4 \({ }_{7}^{\text {a } 263 / 8}\) \& \({ }_{35}^{15}\) \& \({ }_{6}^{26} / 1 / 2 \mathrm{Japr}\) \& \({ }_{9}^{27}{ }_{9}^{\text {M }}\) Jan \& \multirow[b]{4}{*}{Canadian Celanese common_--\(\$ 1.75\) series Canadian Converters class A pfd Canadian Cottons \(6 \%\) preferred \(\qquad\)} \& \& \& \& \& \multirow[t]{3}{*}{} \\
\hline \multirow[t]{2}{*}{} \& \multirow{3}{*}{\(8^{1 / 2}\)} \& \multirow[t]{2}{*}{a461/2 \(246^{1 / 2}\)} \& \& \multirow[b]{2}{*}{451/4 Mar} \& \& \& 43 \& \multirow[t]{3}{*}{} \& \multirow[t]{3}{*}{\[
\begin{array}{r}
5,090 \\
1,235 \\
\mathbf{5} \\
\mathbf{1 0}
\end{array}
\]} \& \multirow[t]{3}{*}{} \& \\
\hline \& \& \& 4,150 \& \& \({ }_{9}^{461 / 2} \mathrm{Jan}\) \& \& - \& \& \& \& \\
\hline \({ }^{4} 41 / 2 \%\) preferred \(-\cdots----------100\) \& \& 78.78 \& \& 72.3019 \& \({ }^{82}\) Apr \& \& \& \& \& \& \multirow[b]{2}{*}{65 Sep} \\
\hline \({ }^{\text {Assestos }}\) Borp , \& \({ }_{34}^{361 / 2}\) \& \multirow[t]{2}{*}{\({ }^{35}\)} \& \multirow[t]{2}{*}{\({ }_{1,340}\)} \& \({ }_{25}^{24 / 4}\) Jan \& \({ }_{34}^{361 / 2}\) Sep \& \multirow[t]{3}{*}{\begin{tabular}{l}
Canadian Foreign Investment. Canadian Locomotive \(\qquad\) Canadian Oil Companies commont \\
Canadian Oncitic Rallw
\end{tabular}} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{} \& 985
740 \& \& \\
\hline \multirow[t]{2}{*}{} \& \& \& \& \& 34 Jun \& \& \& \& \& \({ }_{15}{ }^{22 / 4}\) July \& \({ }_{18} 18\) May \\
\hline \& \(381 / 2\)
1.05 \& \(\begin{array}{lll}381 / 2 \& 383 / 4 \\ 1.04 \& 1.07 \\ \& \end{array}\) \& 129,275 \({ }^{8,274}\) \& \({ }^{381 / 2} 1.02 \mathrm{Sep}\) \& \({ }_{1}^{423 / 4}{ }^{4.0}\) Jun \& \& 213/4 \& \& 15,374 \& \& 221/4 Sep \\
\hline  \& 233/4 \&  \& 13,066 \& 14
14

Jug
Jun \&  \&  \& 131/2 \& $181 / 4819$
$13131 / 2$ \& ${ }^{2} 275$ \& ${ }_{12}^{14}$ July \& 141/4 Ja <br>
\hline British Amer Bank Note Co-------- \& \& 14 141/2 \& 185 \& 14 Aug \& 151/2 Apr \& \& \& \& \multirow[b]{2}{*}{3,414} \& \& <br>

\hline \multirow[t]{5}{*}{British American Oil common | Preferred |
| :--- |
| Brit |
| Colum Elec Co $43 \%$ | British Columbia Forear Pruaucioo British Columbia Pnwev © $n$} \& \multirow[t]{5}{*}{\[

$$
\begin{array}{r}
293 / 4 \\
293 / 4 \\
291 \\
101 \\
301 / 2
\end{array}
$$

\]} \& \multirow[t]{5}{*}{291/2 $297 /{ }^{29}$ ${ }_{101} 101$ $301 / 2303 / 4$} \& \multirow[t]{5}{*}{\[

$$
\begin{array}{r}
3,880 \\
225 \\
10 \\
31,605 \\
800 \\
25
\end{array}
$$

\]} \& \multirow[t]{5}{*}{\[

$$
\begin{gathered}
25 \% \text { Jan } \\
26 \text { Mar } \\
100 \text { Jan } \\
2.75 \text { Jan } \\
273 / \mathrm{Jan} \\
27 / 8 \mathrm{Jan}
\end{gathered}
$$
\]} \& \multirow[t]{5}{*}{} \& \multirow[t]{4}{*}{Consolidsted Mining Consumers Glass Class $\mathbf{B}$ Crown Cork \& Seal} \& 1181/4 \& 1171/2 1203/8 \& \& ${ }_{221 / 2}^{913 / 4 \mathrm{Mar}}$ \& ${ }^{1283}$ 20 Se <br>

\hline \& \& \& \& \& \& \& $101 / 2$ \& \& 1,085 \& \& $123 / \mathrm{AD}$ <br>
\hline \& \& \& \& \& \& \& \& \& ${ }_{1}^{195}$ \& \& ${ }_{38}^{12}{ }^{\text {Ap }}$ A <br>
\hline \& \& \& \& \& \& \& \& \& 195 \& \& <br>

\hline \& \& \& \& \& \& \multirow[t]{3}{*}{| Davis Leather Co Ltd class A Distillers Seagrams |
| :--- |
| Dominion Bridge $\qquad$ |} \& \multirow{3}{*}{\[

$$
\begin{array}{l|}
258^{3,9 / 4} / 4
\end{array}
$$
\]} \& \& \& \& <br>

\hline \multirow[t]{3}{*}{| Bruck Mills Ltd class A |
| :--- |
| Bruck Mills |
| Building Products |
| Bulolo Gold Dredging Ltd |} \& \multirow[t]{3}{*}{} \& \multirow[t]{3}{*}{} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 375 \\
& \begin{array}{l}
3,375 \\
1,655 \\
650
\end{array}
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 153 / \mathrm{July} \\
& 6 \text { Jun } \\
& 29 \text { Aug } \\
& 5.80 \text { Julv }
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 191 / 2 \mathrm{Mar} \\
& 8 \mathrm{Mar}^{8 / 2} \mathrm{Sep} \\
& 96 \mathrm{May} \\
& 9.75 \mathrm{Mar}
\end{aligned}
$$

\]} \& \& \& \multirow[t]{2}{*}{\[

$$
\begin{array}{rl}
25^{31} & 26^{21 / 4} \\
47 & 48
\end{array}
$$

\]} \& \multirow[t]{2}{*}{\[

$$
\begin{gathered}
6,425 \\
2,561
\end{gathered}
$$
\]} \& \multirow[t]{2}{*}{1991// July} \& \multirow[t]{2}{*}{} <br>

\hline \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \& \& \& \& \& \& Dominton Coal $6 \%$ preferred -------25 \& $\stackrel{21}{-}$ \& $\begin{array}{ll}21 \\ 13 & \\ 13 \\ 13\end{array}$ \& 130
416 \& 19 July \& <br>

\hline Canada Cement common \& \& $43 \quad 49$ \& 4,960 \& 34 Jan \& ${ }^{49}$ Sep \& Dominion Dairies common \& \& | a7 |  |
| :--- | :--- | :--- |
| 37 |  |
| 37 | 38 | \& 16 \& \& <br>

\hline Canada Forgings class A \& 251/2 \& $\begin{array}{rr}291 / 4 & 293 / 4 \\ 26\end{array}$ \& 885

70 \& ${ }_{25}^{29}$ Juan \& \&  \& \& [rer | 37 |  |
| ---: | ---: |
| 101 | 102 | \& 95 \& 100 Aug \& <br>

\hline
\end{tabular}

CANADIAN LISTED MARKETS


## CANADIAN LISTED MARKETS

\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multirow[t]{2}{*}{stocks} \& \multirow[t]{2}{*}{\[
\begin{gathered}
\text { Friday } \\
\text { Sale Price }
\end{gathered}
\]} \& \multicolumn{2}{|l|}{\[
\begin{gathered}
\text { Week's } \\
\text { Range } \\
\text { of Prices }
\end{gathered}
\]} \& \multirow[t]{2}{*}{\[
\begin{aligned}
\& \text { Sales } \\
\& \text { for Week } \\
\& \text { Shares }
\end{aligned}
\]} \& \multicolumn{2}{|l|}{Range Since January 1} \\
\hline \& \& Low \& High \& \& Low \& High \\
\hline Cheskirk Mines \& \& 10 c \& 10c \& 1，000 \& 5 c Mar \& \\
\hline Cobuar Luae siver mines \({ }^{\text {L }}\) \& 30 c \& 30 c \& \({ }_{33 \mathrm{c}}\) \& 2，875 \& \({ }_{30 \mathrm{c}}^{55 \mathrm{c}}\) Sup \& 33c \\
\hline \& \& \& 7 \& 7.550 \& 4 c Feb \& 10 c \\
\hline Cons Lebel Oro Mines \& 16／2／2 \& 161 \& \& 5，000 \& 15 c July \& \\
\hline ol Rod \& \& \& \& \& 10c．Sep \& \({ }^{33 \mathrm{c}}\) \\
\hline ortez Explorations Ltd \& 17 \& \& \({ }_{17}^{7 c}\) \& \& 3c July \& － \\
\hline Donalda Mines Ltd． \& \& \& \& 5，000 \& \({ }_{40 \mathrm{C}} \mathrm{Ju}\) \& \\
\hline East Sullivan Mines Ltd＿－－－ \& 7.40 \& 7.30
220 \& 7.40
220 \& 100 \& 4.45 Feb \& \\
\hline Eldona Gold Mines Ltd \& 5 c \& 5 \& \({ }_{6 c}\) \& 4，500 \& 5 sc \& \\
\hline Falconbridge Nickel Mine \& \& 6.70 \& 6.70 \& 100 \& 4.25 Feb \& 6.7 \\
\hline ldibeam Mines \& 31／2c \& 230 \& 31／60 \& 9，000 \& \& \\
\hline den M \& 4.60 \& 9.90 \& 111／ \& \& \({ }_{8.50}^{2.55 ~ M u}\) \& \\
\hline － \& 11 \& 9.90 \& 11／2 \& 5，4 \& 8.50
10 c
Febly \& \\
\hline Jaculet Mines Ltd－ \& \& 41 c \& 45c \& \({ }^{26.614}\) \& \& \\
\hline \& \& 23 c \& \& \& \& \\
\hline Kaprand Minin \& 163／4 \& 163\％ \& 16\％／\％ \& 2，825 \& 14 July \& \\
\hline \multirow[t]{2}{*}{} \& 6.00 \& 5.80 \& \& \& 4.00 Mar \& \\
\hline \& \& 66 c \& \({ }^{72 \mathrm{c}}\) \& 115，6 \& 30c July \& \\
\hline  \& \& \(81 / 2\) \& \(1 / 2 \mathrm{c}\) \& 3，000 \& \& \\
\hline I ake Shore Mines Ltd－－－－－－－－－－－1． \& \& \& 5 \& 92 \& \& \\
\hline Lamaque Gold Mi \& \& 4\％／c \& 4\％／g \& 1，000 \& \(43 / \mathrm{cc} \mathrm{Se}\) \& \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
Lingside Gold Mines Ltd \\
Ltd
\end{tabular}} \& \& \& \& 3，0 \& \& \\
\hline \& \& 14 c \& 14c \& 4，000 \& 12 c J \& \\
\hline \multirow[t]{2}{*}{es} \& \& 60 c \& \({ }^{66 \mathrm{c}}\) \& 3，300 \& 40c July \& \\
\hline \& 60 \& 60 \& 601／4 \& \& 51 July \& \\
\hline Merrill Island Mining Corp \& \({ }_{178}\) \& 70c \& \({ }^{17}\) \& － \& 70 c Sep \& \\
\hline Maning Corp of canuda Lto \& 58 c \& 57\％／2c \& 580 \& \& 571／2c Sep \& \\
\hline chi Cons Dredging \& \& \& a60c \& 2,200 \& \& \\
\hline 䢒 \& \({ }_{400}^{2.05}\) \& \({ }_{39 \mathrm{c}}^{1.95}\) \& \({ }^{2.10}\) \& 4,20 \& \({ }_{23 \mathrm{c}}^{95 \mathrm{c}}\) \& \\
\hline \multirow[t]{2}{*}{New Goldvue Mine} \& \& \& \& \& \& \\
\hline \& \& \& \& \& \& \\
\hline New Pac＇tic Coal
Nocana Mines \& 5 \& 310 \& 32c \& 201，850 \& \& \\
\hline \multirow[t]{2}{*}{Horrinetal Mining Corp Ltd－－－－－－－} \& 4.40 \& 4.40 \& 4.40 \& 100 \& 2.50 Mar \& \\
\hline \& 1.40 \& 1：40 \& 1.46 \& 300 \& 1.30 \& \\
\hline Otrien Gold Mines \({ }^{\text {Pitt Gold Mining }}\) Co \& 1／2c \& 3／2 \& \({ }^{1}\) \& 1，000 \& \& \\
\hline  \& 年50 \& 40 c
460 \& \begin{tabular}{l}
68 c \\
52 c \\
\hline
\end{tabular} \& \({ }_{61}^{19}\) \& 40c \({ }^{\text {420 }}\) Sup \& \\
\hline \multirow[t]{2}{*}{Puebee Labrador Devel Co Lo Ldo－－－1} \& \& \& \({ }_{24 \mathrm{c}}\) \& 8 \& 151／4 Mar \& \\
\hline \& 135 \& 1.20 \& 1.35 \& \& \& \\
\hline Quebec Smelting \＆Ref Ltd．－－－－－ \& \& \& \& \& \& \\
\hline \multirow[t]{2}{*}{Quebee Yellowknife Gold Mines Ltd－＿1
Quenont Mining Corp did
Royran Gold Fieds Ld} \& \& \& \(51 / 8 \mathrm{c}\) \& \& \& \\
\hline \& \& 2 c \& \& 550 \& \({ }^{183 / 3 / 3}\) July \& \\
\hline  \& 3／4 \& 51 \& \({ }_{8 c}\) \& \& \& \\
\hline \multirow[t]{2}{*}{（e）} \& 2.25 \& 2.23 \& 2.26 \& \({ }_{2,100}\) \& 1.70 July \& \\
\hline \& \& 6.00
400 \& \& 100 \& \({ }^{6.00}\) Aug \& \\
\hline \multirow[t]{2}{*}{Siscoe Gold Mines Itd－ Stadacona Mines（1944）Ltd standard Gold Mines Ltd
\(\qquad\) \(-1\)

$\qquad$} \& \& 40c \& ${ }_{390}^{40 c}$ \& ${ }_{21,167}^{2,500}$ \& \& <br>
\hline \& 14 c \& 13 c \& 39 \& 2， \& \& <br>
\hline Steep Rock Iron Min
Sullvan Cons Mines \& \& \& \& 1,9 \& \& <br>
\hline \multirow[t]{2}{*}{Tiblemont Goldifields Ltd} \& 80 \& 2.75 \& 2.85 \& 3，100 \& 2.32 Feb \& <br>
\hline \& \& \& $47 / 8$ \& 00 \& \& <br>
\hline Trebor Mines Ltd \& \& \& \& \& \& <br>
\hline \multirow[b]{2}{*}{Silleona Gold Mines Ltd L－－－－－} \& 51 C \& ${ }_{49 \mathrm{c}}$ \& \& ${ }_{19}^{19}$ \& \& <br>
\hline \& \& 10 c \& 10 c \& 3,500 \& \& <br>
\hline Vinray Malartic mines Ltdo－－ \& \& c \& ${ }_{2 \mathrm{c}}$ \& 2.00 \& \& <br>
\hline \multirow[t]{4}{*}{Waite Amulet Mines Ltd Wendell Mineral Products Western Ashley Minerals Ltd Yale Lead \＆Zinc Mi} \& 103／4 \& \& \& \& \& <br>
\hline \& 34 c \& 33c \& \& ${ }^{27,000}$ \& $241 / \mathrm{c}$ C May \& ${ }^{54 \mathrm{c}}$ Jun <br>
\hline \& $1 / 2 \mathrm{c}$ \& \& \& ${ }_{6} 6.000$ \& \& <br>
\hline \& \& 40 C \& ${ }_{4}$ \& 2，000 \& ${ }_{42 \mathrm{c}}$ Aug \& 2，20 <br>
\hline \multicolumn{7}{|l|}{Oil 8 Stocks－} <br>
\hline \multicolumn{7}{|l|}{Anglo－Canadian oll co Ltd－－－－－－－－$\quad$－－ 5.45 5．50 $\quad 1.800 \quad 3.85$ Feb} <br>
\hline \& \& 2.90 \& 2.90 \& 1，000 \& 2.85 Sep \& 2.91 <br>
\hline  \& 8.10 \& － 8.10 \& ${ }_{1.30}^{8.20}$ \& 1,20 \& \& <br>
\hline Central Leduc oil \& \& 2.95 \& 3.55 \& 13,200 \& ${ }_{1.17 \mathrm{Feb}}$ \& <br>
\hline Del Rio Prod ${ }^{\text {ren }}$ \& 1.50 \& 1.25 \& 1.55 \& 退 \& 11 \&  <br>
\hline arnet \& \& 1.60 \& 1.60 \& \& 1.6 \& <br>
\hline pe \& 1.40 \& 1.35 \& \& ，70 \& \& <br>
\hline Home On Co Ltd － \& \& 151／2 \& \& \& \& <br>
\hline \multirow[t]{2}{*}{National etroleun Corp Ltd．} \& \& ${ }^{30 \mathrm{c}}$ \& ${ }^{38 \mathrm{c}}$ \& 9，500 \& \& <br>
\hline \& \& 2．50 \& ${ }_{120}^{2.50}$ \& 100 \& \& <br>

\hline \multirow[t]{2}{*}{| Oils Ltd |
| :--- |
| Omnitrans Ex $\square$ |} \& \& 1.90 \& 1.90 \& ${ }^{100}$ \& \& <br>

\hline \& \& \& 41／4c \& 3，500 \& \& <br>
\hline \multirow[t]{3}{*}{Pacific Petroleums Ltd Pan Western Oils Ltd Redwater Picadilly Petroleum} \& \& 7.35 \& 7.55 \& \& \& <br>
\hline \& 37 c \& \& \& 5.0 \& \& <br>
\hline \& 21 c \& － \& ${ }_{\text {24c }}^{69 \mathrm{c}}$ \& 2,000
2,600 \&  \& 8c <br>
\hline
\end{tabular}

## Toronlo Stock Exchange



| STocks $\quad$ Pa， | $\begin{aligned} & \text { Friday } \\ & \text { Last } \\ & \text { Sale Price } \end{aligned}$ | Week＇s Range of Prices | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shates } \end{gathered}$ | Range Since January 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High |  | Low | High |
| Ascot Metals Corp－－－ | 1.75 | 1.551 .75 | 145，750 | 50 c Mar | ${ }^{2.63}$ Jun |
| Ashdown Hardware ciass A－－－－－－－10 |  | 163／8 16 | 325 | 137／3 Jan | ${ }_{17}^{17}$ Aug |
| Athona Mines | 2.90 |  | 2,000 52.200 | ${ }_{1}^{7 c}$ 7e July |  |
| Atlas St | ${ }_{111 / 8}$ | $11.11 / 2$ |  | 7\％／9 Jan | 12 Aug |
| Atlas yellow |  | $181 / 2 \mathrm{c} 21 / 1 / 2 \mathrm{c}$ | 1，500 | 10 C Jan | 30 c May |
| Aubelle M | 9 c | 9c $97 / 3 \mathrm{c}$ | 15，000 |  | 13 c Mar |
| Aumaque | 30 c | 21 c 34 c | 62，800 |  | ${ }^{66 \mathrm{c}} \mathrm{Mar}$ |
| Aunor Gold | 3.00 | 2.953 .00 | 5,200 |  | ${ }^{3.80} \mathrm{Apr}$ |
| Auto Electr |  | 7717 | ${ }^{90}$ |  |  |
| Clas |  | $7^{1 / 2} 71 / 2$ | ${ }_{50}^{50}$ |  |  |
| Auto Fabric class |  | 7 | 50 | 7 sep |  |
| Bagamac Mines |  | 22 c 25c | 2.725 | 14 c July | 30 c |
| Bankfield Consolid |  | 6c $6^{1 / 2}$ c | 2，500 |  | $113 / 8$ |
| Bank of Montreal | 291／2 | 291／2 2943 | 1，320 | 27\％Feb | Jun |
| Bank of Nova Sco |  |  |  | 38 \％／9 Jan | ${ }^{43} \mathrm{~J}$ Jun |
| Barmat Mines Lut | 1.10 | $\begin{array}{ll}1.04 & 1.12 \\ 735 & \\ 785\end{array}$ | 13,850 4 4 | ${ }^{85 \mathrm{c}}$ July | ${ }_{85}^{1.88} \mathrm{Apr}$ |
| Barymin Co Lto |  | ${ }^{73 \mathrm{c}}{ }^{\text {c }}$ 85c | 4，400 | Suc Aug | ${ }_{6}^{85 c}$ |
| Base Metals | 45 c | $\begin{array}{cc}44 \mathrm{c} & 53 \mathrm{c} \\ 14 & 14\end{array}$ | 86,350 35 | ${ }_{14}^{20 \mathrm{C}}$ Mar | $\begin{array}{lll}\text { c3c } \\ 14 & \text { Sep } \\ 14 & \text { Sep }\end{array}$ |
| Bathurst Power cla | 33 | $33 \quad 34$ | 305 | 24\％／6 Jan | Aug |
| Beatty Bros |  | 12\％／2 | 435 | 91／2 Aug | Jan |
| Beit＇reepnune－－－－－－－－－－－－－－－－20 | 38\％ | $381 / 2387 / 8$ | 10，702 | 381／4 Sep | $427 / 8$ |
| Rights | 1.06 | $\begin{array}{lll}1.066 & 1.07\end{array}$ | 23，844 | 1.03 Sep | Sep |
| Bertram \＆Sons |  | $8{ }_{8}^{81 / 2} \quad 9$ | 200 |  | ${ }^{9} 9$ Sep |
| bevcuurt duad | ${ }^{42 \mathrm{c}}$ | ${ }^{400} \mathrm{c}_{5} 46 \mathrm{c}$ | 13,000 |  | ${ }^{76 \mathrm{c}}$ Jun |
| Bidgood Kirkland | ${ }^{1 / 8 \mathrm{c}}$ | 5 cc 5 5／2e | 16，433 | ${ }^{\text {Jan }}$ |  |
| Bobjo Mines | 11 c | 10c 11c | 8，100 | Aug | 16 |
| Bonetal Go |  | 50c | 3，400 | 35 c Aug | ${ }^{64 \mathrm{c}}$ |
| Bonville Gold | 101／2c | ${ }^{81} 111 / 2 \mathrm{c}$ | 108.300 | ${ }^{2 \mathrm{c}} \mathrm{c}$ Jan | ${ }^{25 c}$ May |
| Bordulac |  | ${ }^{81 / 4} \mathrm{c}^{8}$ | 5，000 5 5032 | 7c 88 80 Sug | 23c May 25 c 2an |
| $\underset{\text { Bramarne }}{\text { Bin }}$ | 7.00 | 6．50 <br> 6.10 | 3，600 | ${ }_{6.50} \mathrm{Aug}$ | Jan |
| Brantford Cordage class | 15 | $15151 / 4$ | ${ }^{205}$ | $141 / 4 \mathrm{Aug}$ | $151 / 2$ Mar |
| Brazilian Traction Light \＆Pwr com－＊ | 231／2 | $23^{1 / 4} 4{ }^{231 / 4}$ | 14，202 | 19\％9 Jan | ${ }_{16 \mathrm{l}}^{241 / 8}$ |
| Brewis Red Lake－－ | 4 c | 4c $41 / 2 \mathrm{c}$ | 18，000 | 3c Mar | 6c |
| British American Oill common－－－－－－－－＊ | $9^{3 / 4}$ | 291／4 $\quad 30$ | 7，175 | 5／8 Jan | 321／2 Jun |
|  | －－ | $29^{1 / 2} 29^{1 / 2}$ |  | Mar | 32 Jun |
| British Columbia Elec 4\％pfd |  | 8934 | 20 | Aug | 911／2 |
| Britsh Columbia Forest Products | 101 |  | 180 |  | $\begin{array}{cc}103 \\ 50 \\ 51 / 4 & \text { Sep } \\ \\ \text { Sep }\end{array}$ |
| ${ }_{\text {British }}$ Columbia Packers class B |  | 93／4 | ${ }^{22,005}$ | ${ }_{6}^{2.75}$ Jan | ${ }^{51 / 4}$ Sep |
| Britisn Coiumba Yower class | 30\％ | 301／2 | 1，595 | 271／2 July | 327／8．Jun |
| Class B |  | 4.15 | ${ }^{625}$ |  | 53／8 |
| British Emp | ${ }_{600}^{60}$ | ${ }_{60 \mathrm{c}}^{641 / 2 \mathrm{c}}$ | 42，000 | ${ }^{60 \mathrm{c}}$－ | ${ }^{\text {70c }}$ Sep |
| Broulan Porcupine Bruck Mills class B | 68 c | 66 c 1 <br> $81 / 4$  <br> $81 / 4$  <br> 18  | $17 . \mathrm{knn}$ 200 | ${ }_{6}^{49 \mathrm{c}}$（ Aug | 730／4 Sep |
| Buffadison Gold | 10 c | 10c 120 | 15，700 | ${ }^{\text {9c }} \mathrm{Mar}$ | $20 \frac{1 / 2 c}{}$ Jun |
| Burfalo Ankerite | 1.44 | 1.441 .50 | 1，500 |  | ${ }^{2.28} \mathrm{Apr}$ |
| Burfalo Canadian | 23 c |  | 59,700 8.500 |  | 37c $111 / 2 \mathrm{c}$ May |
| Burfalo Red Lake |  | $\begin{array}{ll}434 \mathrm{C} & 5 \mathrm{c} \\ 30\end{array}$ | 170 | 29 Aug | $1{ }^{1 / 2} 2$ |
| ${ }_{\text {Bulldog Y Yellowknite }}$ Gold |  | 23 C 25c | 5，000 | Aug |  |
| Burilington Steel | $16^{3 / 4}$ | $16^{5 / 9} \quad 17$ | ${ }^{240}$ | 141／4 Jan | $171 / 4 \mathrm{Apr}$ |
| Burns \＆Co clas | 38 | $38 \quad 38$ | ${ }^{220}$ | ${ }^{26}$ Feb | 38.8 |
| Class ${ }^{\text {B }}$ |  | 24 8 | ${ }^{411}$ | 17 Feb | （71／2 Sep |
| Burrard class A |  |  |  |  |  |
| Calder Bousquet＇－ |  | ${ }^{71 / 2} \mathrm{c} .81 / \mathrm{c}$ | 5，000 | $6^{1 / 2 / 2}$ e July |  |
| Calgary \＆Edmonton | 8.10 |  | ${ }_{15}^{2,5115}$ |  |  |
| Calmont Oils－－ | 1.13 | 1.10 | 139．995 | 39 c July |  |
| Calnorth Oils | 241／2c | 22 c 26c | 18,700 | ${ }^{\text {B6 }}$ May | Sep |
|  |  | 4.75 <br> ${ }_{200} .50$ <br> 2.10 <br> 2.30 | $\begin{array}{r}5,150 \\ 10.400 \\ \hline 10\end{array}$ |  | ${ }_{\text {l }}^{6.25}$ J．10 Jun |
| Oampbell Red Lake． | 2．20 | $\begin{array}{lll}2.00 \\ 431 / 2 & 2.30 \\ 481 / 2\end{array}$ | $\begin{array}{r}10,400 \\ 3.565 \\ \hline\end{array}$ | $\begin{aligned} & 2.00 \text { Sep } \\ & 34 \end{aligned}$ |  |
| Canada Cement common Preferred | ${ }^{449^{1 / 2} / 8}$ | $\begin{array}{ll} 431 / 2 & 481 / 2 \\ 29^{1 / 4} & 297 / 8 \end{array}$ | $\begin{array}{r} 3,565 \\ 530 \end{array}$ | $\begin{array}{ll} 34 & \mathrm{Jan} \\ 29 & \mathrm{May} \end{array}$ | ${ }_{30}^{481 / 2} \mathrm{Sep}$ |
| Canada Foils common | $6^{1 / 2}$ | $61 / 2 \quad 61 / 2$ | 700 |  |  |
|  |  | ${ }^{12} \quad 12$ | 50 |  |  |
| Canada Iron Foundry common ．－．－－－1n | 30 | $\begin{array}{ll}29 & 31 / 2 \\ 61 / 2\end{array}$ |  | 201／2 July | ${ }_{7}{ }_{7}{ }^{\text {S }}$ Jan |
| Canada Machinery | － | $61 / 2$ 49 $491 / 8$ | ${ }_{215}^{180}$ |  | 92 Jun |
| Canada Northern Power | －－ | 11.11 | 155 |  | $12{ }^{1 / 4}$ Jan |
| Canada Packers class |  | ${ }_{30}^{38} 303$ | 140 | 33 3 3／4 May | Sep |
|  | 471／2 | $461 / 2{ }^{471 / 2}$ | ${ }_{10}$ |  | $48^{30 / 2}$ Sep |
|  |  |  |  |  |  |
| ${ }_{\text {Preferred }}^{\text {Canada }}$ | 42 | ${ }_{411 / 4}^{241 / 2} 24 / 2$ | 32 430 |  | ${ }_{42}^{25}$ Sep |
| Canada Varnish preferred－－－1－－120 |  | $18^{4 / 2} \quad 19$ | 200 |  |  |
| Canada Wire \＆Cable class | 102 | 102102 | 20 | 80 Jan | 105 Sep |
| Canasdian Bank or com | $26^{3 / 4}$ | ${ }^{261 / 8} 26^{3 / 4}$ | 2.450 |  | 271／2 Jun |
| Canadian Breweries－－． | $201 / 2$ | $20^{1 / 8} 21{ }^{261 / 4}$ | 5，977 |  | ${ }^{231 / 4} \mathrm{Feb}$ |
| Oanadian Canners common | ${ }_{201 / 2}^{205}$ | $\begin{array}{lll}201 / 2 & 21 \\ 20\end{array}$ | 3，510 | 171／2／8 Jug |  |
| Canadian Car common | 141／4 | 133／8 $141 / 4$ | 1，330 |  | $141 / 4 \mathrm{Sep}$ |
| Class A | 17\％／4 | $16^{3 / 4} 171{ }^{1 / 4}$ | 770 | 14 Apr | $171 / 4$ Sep |
| Oanadiar Celanese |  | 43 451／4 | 2，840 | 29 Feb |  |
| Preferred－－－－ | 31／2 | $38^{1 / 2} 3^{31 / 4}$ | 105 | 37 Jun |  |
| New preferred | 26 | （e） | 45 216 210 | ${ }_{22}^{23}$ Mar |  |
| Canadian Food Pro |  | $10101 / 4$ | 270 | ${ }_{9} \mathrm{Aug}$ |  |
| Canadian Food Products class A－－－－100 | － | ${ }_{58}^{10} 601 / 2$ | ， | 56 July | $75^{1 / 2}$ May |
| Canadian Locomotive |  | $25^{1 / 2} 26^{1 / 4}$ | 325 |  | 30 May |
| Canadian Malartic－ | ${ }^{70}$ | ${ }^{66 \mathrm{c}} \mathrm{Cl}^{70 \mathrm{c}}$ | 6.300 3 | 58 C July | 1.03 |
| Canadian Oils Cos common＿－－．－．－${ }_{5 \%}$ | 161／4 | 161／4 $16{ }^{167 / 8}$ | ${ }^{3.355}$ |  | 181／4 Apr |
| Canadian Pacific Railway | $21^{\overline{5} / 8}$ | $211 / 22^{23 / 4}$ | 19，482 | 161／4 Mar | 283／6 Sep |
| Canadian Utilities preferred＿－－－10n |  |  |  |  |  |
| Canadiar Vickers | 123／4 | $12^{3 / 4} 131 / 4$ | 3，800 | 115／8．Aug | \％ |
| Canadian Wallpaper class | 12 | 12.12 | 5 | $12 . \mathrm{Sep}$ | 14 |
| Class B |  | 13.13 | 50 |  |  |
| Caxuvo Gola | 1.30 | ${ }^{1.25}{ }^{1} 10$ | 5.950 |  | 1.45 |
| astle－Trethe |  | $1.98 \quad 2.10$ | 1.400 | 1.80 July | 2.60 Peb |
| Central Leduc ofl | 3.55 | $2.85-3.55$ | 168，960 | 1.00 Feb | 3.55 Sep |
| Central Patricia Gold Min | 9 c | 69c 710 | 6，750 | 52c July | 1.08 Jan |
| Central Porcupine－ |  | 17 c 11 c 13 c 13 c | 9,100 2,000 |  |  |
| Centremaque Gold |  | ${ }_{8}^{11 \mathrm{c}}{ }_{8}^{\text {c }}$ | $\stackrel{2}{2,000}$ | ${ }_{7}^{\text {be }}$／ Feb | 24 c 883 8. Jun Feb |
| Chemical Research－－．－－－－－－－－－－－－－ | 95 c | 1.00 | 13，006 | 45 c July |  |
| Oneskirk Mines | $101 / 4 \mathrm{c}$ | $91 / 2 \mathrm{c} 101 / 4 \mathrm{c}^{-}$ | 48.500 | 450 Jun |  |
| Ohesterville Mines |  | 68c ${ }^{6}$ | 6，400 | 55c July | 1.78 Jan |
| Chimo Gold－－－ | －－ | 17 c <br> 95 c <br> 1000 | ${ }^{4.000}$ |  |  |
| Citra－Lartic Mines Ltd | $151 / 2 \mathrm{c}$ | ${ }_{15 \mathrm{c}} 171 / 2 \mathrm{c}$ | 32.000 | 10 c July | $181 / 2 \mathrm{Sep}$ |
|  |  |  | 7，880 | $361 / 2 \mathrm{c}$ Mar |  |
| Cobalt Lode Silver mines． | ${ }_{72 \mathrm{c}}$ | 71 c 75 c | 25，100 | 64 c July | 1.05 |
| Cochenour wilians |  |  |  |  |  |
| Cockshutt Plow－－ | 18 | $\begin{array}{lll}18 & 19\end{array}$ | 3.450 | ${ }^{133 / 4}$ July | $191 / 8 \mathrm{Sep}$ |
| Coin Lake ${ }_{\text {colomac }}$ Yeliowknit | 14 c | $\begin{array}{ll}121 / 2 \mathrm{c} \\ 3^{3 / 4 \mathrm{c}} & 14 \mathrm{c} \\ 4 \mathrm{c}\end{array}$ | 2.500 2,500 | ${ }_{\text {3c }}^{12 \mathrm{c}}$ July |  |
| Commoil－－ | 1.50 | 1.35 1．50 | 650 | 51c．May | 1.50 sep |
| om | 2.05 | $2.05 \quad 2.20$ | 1，400 | 1.15 Feb | 2.25 |
| nduits Nat | 135 | $\begin{array}{lll}81 / 2 & 81 / 2 \\ 1.35 & 135\end{array}$ | 200 |  |  |
| Coniagas M | 1.35 | $\begin{array}{ll}1.358 \\ 688 & 1.35 \\ & \end{array}$ | 3.120 | ${ }_{6}^{1.20}$ Aug Auly | ＋ |
| onsolidated A | 101／4c |  | 10，250 | $7^{1 / 2} \mathrm{c}$ S | 34 c |

[^2]CANADIAN LISTED MARKETS



## OVER-THE-COUNTER SECURITIES

## Investing Gompanies





## Obligalions Of Government Agencies

$\qquad$
$\qquad$ ederal Home Loan Banks$\begin{array}{ccc}\text { Bid } & \text { Ask } \\ 99.28 & 99.30\end{array} \quad$ Federal Land Bank Bonds- Bid Ask 1558 ss May 15,1951

1.70s Aug. 15, 1951 $\begin{array}{cc}\text { Bid } & \text { Ask } \\ 99.28 & 99.30 \\ 99.28 & 99.30 \\ 99.30 & 100\end{array}$ 11/8s May 1, 1952-1950... 11/8 Jan. 1, 1953-1951. Other Issues Central Bank for Oooperatives | 159a Feb. 1, | 1953 |  |  |
| :--- | :--- | :--- | :--- |
| Panama Canal | 38 |  | 99.18 | 1\%/8 Oct 1, 1957-1955_-.-98.24 99

## U. S. Gertificates of Indebtedness

| Maturity- |  | lar | Price | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Bid |  | Maturity - |  |  |
| Treasury Notes- |  |  | Certificates of Indebtedness- |  |  |
| 11/45 July 11951 " $\mathrm{B}^{\prime}$ "------ | 99.9234 | . 9456 | 11/8s Jan. 1, 1951 | 99.9462 | 9537 |
| 11/4s July 1, 1951 " ${ }^{\text {O }}$ "-------- | 99.9237 | . 9460 | 17es Jan. 1, 1951. | 99.9462 | . 9537 |
|  | 99.9220 | . 9442 |  |  |  |
| $11 / 48$ Aug 1, 1951 | 99.9061 | . 9308 |  |  |  |
|  | 99.8815 | . 9012 |  |  |  |
|  | 99.8766 | . 8970 |  |  |  |
| 11/45 Nov. 1, 1951 , | 99.8719 | . 8932 |  |  |  |
|  | ${ }_{99}^{99.9}$ | 99.11 |  |  |  |

## Federal Intermediary Credit Bank Debentures



## Banks \& Trusl Companies

| Na | Bid | Ask | Crereland | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| N | Cleveland |  |  |  |  |
|  | $27 \%$ | $291 / 2$ | Central National Bank ---- 20 | 32 | $33^{1 / 2}$ |
| \& Fifth Avenue _-_-_ 100 | 327 | 342 | Oleveland Trust Co----100 |  |  |
| Bankers Trust ---10 | 471/2 | $491 / 2$ | Union Bank of Com |  |  |
| Brooklyn Trust -- 100 | 227 | 231 | Union bank of Commerce..--10 |  | $601 / 2$ |
| Central Hanover Bank \& Trust 20 | 971/2 | 1001/2 |  |  |  |
| Chase National Bank._--..-15 | 375/8 | 395/8 | Detroit |  |  |
| Chemical Bank trust - 10 | $431 / 4$ | $45^{1 / 4}$ | National Bank of Detroit___-10 | $391 / 2$ | 41 |
| Commercial National Bank * |  |  |  |  |  |
|  | 60 | $521 / 2$ | Los Angeles |  |  |
| Corn Exchange Bank \& Trust-20 |  |  | Security-First National -..--. 25 | $651 / 2$ | 691/4 |
| County Trust Co |  |  |  |  |  |
| (White Plains, | 38 | 40 |  |  |  |
| mpire Trust | 118 | 123 | Farmers Deposit Natl Bank-100 | 300 |  |
| Federation Bank \& Trust- ${ }^{\text {Flduciary }}$ Trust ${ }^{\text {a }}$ | $22^{1 / 2}$ | ${ }_{34}{ }^{1 / 2}$ | Mollon Nat1 Bank \& Trust | $300$ | 320 |
| First National Bank-------_100 1,250 1,310 |  |  | Pooples First National |  |  |
| Franklin National BankFranklin Square $\mathbf{N}$ |  |  |  |  |  |
| Guaranty Trust ---.-.-.- 100 | 293 | 302 | Portland |  |  |
| Industrial Bank of Commerce_10 | 291/4 | 32 | First National Bank_----.-121/2 | $511 / 2$ | $31 / 2$ |
| Irving Trust -- | 181/4 | $19^{1 / 2}$ | Onlted States Natl Bank_-.. 20 |  |  |
| Kings County Trusto-- 100 1,570 1,620 - 10 |  |  |  |  |  |
| Manufacturers Trust Co_---20 | 575/ | 595/ | st. Louis |  |  |
|  |  | 249 | Amer Exchange Nat Bank | 34 | $361 / 4$ |
| National City Bank --------20 | 435/8 | 455/8 | Boatmen's National Bank---20 |  |  |
| New York Trust-----25 | 911/2 | $941 / 2$ | First National Bank.-------17 | $511 / 4$ |  |
| Public Nat'l Bank \& Trust_171/ | 48 | 50 | Manufacturers Bank \& Trust-20 | 24 | 261/ |
| Sterling National --.-.-23 | 107 | 112 | Mercantile-Commerce B \& T-100 |  |  |
|  |  |  |  |  |  |
| United States Trust_-... 100 | 605 | 635 | Mississippi Valley Trust_----25 | $53^{3 / 4}$ | 56 |
| Chieaso Mutual Bank \& Trust....-. 25 |  |  |  |  |  |
|  | 190 | 200 | St Louis Union Trust----20 |  | $581 / 4$ |
| Continental Illimois |  |  |  |  |  |
| National Bank \& Trust._331/2 | $891 / 2$ | $921 / 2$ | United Bank \& Trust_-----100 | -- | 160 |
| Mrst National Bank ----100 | 230 | 240 |  |  |  |
| rris Trust \& 8avinga | 290 | 310 | San Francisce |  |  |
| Northern Trust OO___100 | 625 | 645 | Bank of Amer N T \& S A-6.25 | $261 / 2$ | 28 |

## Recent Security Issues

[^3]
## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase 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, Sept. 30, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $26.3 \%$ above those of the corresponding week last year. Our preliminary total stands at $\$ 16,703,789,204$ against $\$ 13,224,799,688$ for the same week in 1949. A this center there is a gain for the week ended Friday of $26.9 \%$. Our comparative summary for the week follows:

| clearingS-Returns by telegraph |  |  |  |
| :---: | :---: | :---: | :---: |
| Week Ended Sept. 30- | 1950 | 1949 | \% |
| New York | \$8,380.440,512 | \$6,605,238,212 | $+26.9$ |
| Chicago | 823.819,077 | 669,657,496 | +23.0 |
| Phlladelptia | 1,097,000,000 | 880,000,000 | +24.7 |
| Boston- | 529,555,858 | 423,965,252 | 4.9 |
| Kansas City- | 296,247,722 | 235,154,459 | +26.0 |
| St. Louis_ | 301,500,000 | 242,700,000 | +24.2 |
| San Francisco | 377,815,000 | 293,125,000 | +28.9 |
| Pittsburgh | 414,010.902 | 289,139,937 | 3.2 |
| Cleveland | 405,399,609 | 281,086,829 | +44.2 |
| Baltimore | 247,831,816 | 215,518,930 | +1 |
| Ten cities five days | \$12,873,620,496 | \$10,135,586,115 | $+27.0$ |
| Other cities, five days | 3,079,463,470 | 2,479,174,29 | +24 |
| Total all cities, five days | 815,953,0 | ,614,6 | $+26$ |
| All cities, one day | 750,705,238 | 610,139,278 | +23. |
| Tota: all cities for week |  |  | +26.3 |

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above, the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results of the week previous - the week ending Sept. 23. For that week there was an increase of $29.3 \%$, the aggregate of clearings for the whole country having amounted to $\$ 18,955,103,184$ against $\$ 14,656,-$ 512,546 in the same week in 1949. Outside of this city there was a gain of $\mathbf{2 6 . 2 \%}$, the bank clearings at this center having recorded a gain of $33.5 \%$. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals record an expansion of $33.2 \%$, in the Boston Reserve District of $21.0 \%$ and in the Philadelphia Reserve District of $23.8 \%$. In the Cleveland Reserve District the totals register an improvement of $29.5 \%$, in the Richmond Reserve District of $27.8 \%$ and in the Atianta Reserve District of $23.2 \%$. The Chicago Reserve District has managed to enlarge its totals by $27.0 \%$, the St. Louis Reserve District by $15.4 \%$ and the Minneapolis Reserve District by $25.2 \%$. In the Kansas City Reserve District the totals show a gain of $27.4 \%$, in the Dallas Reserve District of $28.8 \%$ and in the San Francisco Reserve District of $28.9 \%$.

In the following we furnish a summary by Federal Reserve Districts:


We now add our detailed statement showing the figures for each city for the week ended Sept. 23 for four years:



Fifth Federal Reserve District-Richmond-


Sixth Federal Reserve District-AtIanta-


Seventh Federal Reserve District-Chicago-


|  | Michigan-Ann Arbor Grand Rapids Lansing $\qquad$ |
| :---: | :---: |
|  | Indiana-Fort Wayne |
|  | Indianapolis |
|  | South Bend |
|  | Terre Houte |
|  | Wisconsin-Milwaukee |
|  | Iowa-Cedar Rapids |
|  | Des Moines-- |
|  | Sioux City |
|  | Illinois-Bloomington_ |
|  | Chicago. |
|  | Decatur |
|  | Peoria |
|  | Rockford |
|  | Springfield |


| 19,072.520 | +34.2 | 18,547,526 | 15,607,761 |
| :---: | :---: | :---: | :---: |
| 76,446,591 | +23.5 | 68,445,254 | 64,223,893 |
| 245,600,000 | +19.3 | 257,500,000 | 213,600,000 |
| 4,189,186 | +36.7 | 5,301,048 | -3,933,367 |
| 3,339,175 | +40.7 | 3,915,068 | 3,093,431 |
| 84,409,058 | +33.1 | 80,557,538 | 70,214,780 |
| 102,127,385 | +20.8 | 100,553,554 | 85,303,520 |
| 6,129,271 | +23.9 | 6,341,195 | 5,890;556 |
| 411,121 | +29.0 | 449,086 | 407,049 |
| 142,449,358 | +23.4 | 141,533,970 | 126,494,252 |
| 684,173,665 | +23.2 | 683,144,239 | 588,768,6 |

Total (17 cities) ---------------1, $\quad 1,191,649,794$
Eighth Federal Reserve Distriet-St. Louis-
Missouri-St. Louls
Kentucky-Louisville

Total (4 cities)
Ninth Federal Reserve District-Minneapolis-


551,934,028

## 721

$\frac{972,949,665}{} \frac{7,655137}{+23.8} \frac{6,632,050}{1,031,810,912}$
903,380,828


| 2,235,274 | +31.0 | 2,485,781 | 2,358,637 |
| :---: | :---: | :---: | :---: |
| 10,540,279 | +26.0 | 10,773,000 | 9,364,000 |
| 157,175,292 | +31.9 | 165,722,863 | 141,535,695 |
| 3,232,775 | +25.4 | 3,475,389 | 3,090,338 |
| 239,580,009 | +22.9 | 242,178,842 | 202,504,584 |
| 77,281,277 | +34.8 | 68,530,075 | 59,494,223 |
| 490,044,906 | +27 | 493,165,950 | 418,347,482 |

588,768,609

## Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930，the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world．We give below a record for the week just passed：
foreign exchange rates certipied by federal reserve bank to treasury under tariff act of 1930 SEPTEMBER 22,1950 TO SEPTEMBER 28，1950，INCLUSIVE

| Country and Monetary Unite | Noon Buying Rate for Cable Transfers in New York Value in United States Money |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Argentina，peso－ | Sept． 22 | Sept． 23 | Sept． 25 | Sept． 26 |  |  |
| Basic ．－－ | 200000＊ |  |  | \＄ | \＄ | ${ }_{\text {Sept．}}{ }^{28}$ |
| Preferential | ． $133333^{\circ}$ |  | ${ }^{200000}{ }^{\circ}$ | ．200000＊ | ．200000＊＊ | ．200000＊ |
| Free | ． $07313333^{\circ}$ |  | ．133333＊${ }^{\circ}$ | ．133333＊＊ | ．133333＊＊ | ．133333＊＊ |
| Australia，pound | 2.231573 | Closed | ${ }_{2} .23151566^{*}$ | ${ }^{.0729333 *}{ }^{\text {a }}$ | ． $0727666^{*}$ | ．0729333＊ |
| Belgium，franc－ | ． 0198375 |  |  | 2.231573 | 2.231573 | 2.231573 |
|  | ． 0544060 |  |  |  | ． 01988375 | ． 0198375 |
| Canacia，dollar－． |  |  |  |  |  |  |
|  | ． 909090 |  |  |  |  |  |
| Free | 8750 |  | $.909090$ | ． 909090 | ． 909090 | ．909090 |
| Ceylon，rupee | ． 208500 |  |  |  |  |  |
| Czechoslovakia，koruna | ． 22006000 |  | ${ }_{.0200600}$ | ． 208500 | ． 208500 | ． 208500 |
| Denmark，krone | ． $144938{ }^{\circ}$ |  | ． $144900600{ }^{\text {a }}$ | ． 0200600 | ． 02006000 | ． 02000600 |
| France（Metropolitan），franc | ． 00285625 |  | ． $0249385{ }^{\circ}$ | ． $1449388^{\text {a }}$ | ．144938＊ | ． $144938^{* *}$ |
| Germany，deutsche mark | ． $238379{ }^{\circ}$ |  | ． $2383879{ }^{\text {a }}$ | ． $2383879{ }^{\text {a }}$ | ． 0202856625 | ． 032885625 |
| India，Dominion of，rupee | ． 208700 |  | ．208700 | ． $238379{ }^{*}$ | ． $238379{ }^{\text {a }}$ | ． $238379{ }^{*}$ |
| Mexico，peso | ． 115727 |  | ． 115727 | ． 1128727 | ． 20875727 | ． 2087700 |
| Netherlands，guilder | ． 262400 |  | ${ }_{.262371}$ | ． 26235727 | ${ }_{262350}$ | ${ }_{.} .11527238$ |
| New Zealand，pound | 2.772896 | Closed | 2.772896 |  | 2．772896 | 2．772896， |
| Norway，krone Philippine Islands，pes | ． $140154^{*}$ |  | ．140154＊＊ | ${ }^{2} .140154{ }^{*}$ | ${ }^{2.742896}{ }^{\text {．}}$ | ${ }^{2.7728964 *}$ |
| Portugal，escudo－pes | － 4962580 |  | ． 496250 | ． 496250 | ． 496250 | ． 496250 |
| Straits Settlements，dollar | ． 323250 |  | ${ }^{.0348857}$ | ． 03488857 | ． 0348928 | ． 0348928 |
| Sweden，krona－．．－ | ． 193314 ＊ |  | ${ }^{.3282850}{ }^{\text {a }}$ | ${ }^{.328250}{ }^{\text {a }}$ | ． $328250{ }^{\text {a }}$ | ． 328250 |
| Switzerland，franc | ． 229650 |  | ${ }_{229583}$ | ．${ }^{2} 933514{ }^{*}$ | 193314＊ | ． $193314^{4}$ |
| Union of South Africa，pound－ | 2.733750 | Closed | 2.783750 | ${ }^{.2295550}$ | ． 22929280 | ． 229300 |
| United Kingdom，pound sterling | 2.800742 |  |  |  | 2.783750 | 2.783750 |
| Uruguay，peso | ${ }^{2} .658327^{\text {® }} \dagger$ |  | ${ }^{2 .} 658327^{*} \dagger$ |  | ${ }^{2.8500742}$ ． $65832+$ | ${ }^{2.8500742}{ }^{6}+$ |
| Uruguay，peso | ． $561797{ }^{\circ} \dagger$ |  | ． $561797{ }^{\text {¢ }}$＋ | ． $561797^{\text { }}+$ | ${ }_{.561797 *}+$ | ${ }^{.65832197}{ }^{\text {a }}+\dagger$ |
| Uruguay，peso | ．425531＊$\dagger$ |  | ．425531＊＊ | ．425531＊$\dagger$ | ． 425531 ＊$\dagger$ |  |

## Stalement of Condition of the 12 Federal Reserve Banks Combined

|  | $\begin{aligned} & \text { Sept. } 27, \\ & 1950 \end{aligned}$ |  | $\begin{aligned} & \text { deptrea, } \\ & \text { Sep. } 20 \text {, } \\ & 1900 \end{aligned}$ | $\text { Since } \text { Sept. } 28 \text {, }$ |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  | 52，001 | $-1,088$ ， |
| Redemption fund for F．R． |  |  |  |  |
|  | 524，625 |  | 52.147 | －25，935 |
| Total gold ctf． | 22，23 |  |  | －1，114，933 |
| Discounts and advan | － 120,491 |  | 5,89769,217 | 二 ${ }_{1799,347}^{41,66}$ |
| Industrial loans |  |  |  |  |
|  | ${ }_{1.379 .254}+361.958$ |  |  | $-2,836,520$ |
|  |  |  |  |  |  |
| Certis | $4,953,470$ |  |  | $\begin{array}{r} -2,836,520 \\ \hline 886,430 \\ +8,948,898 \end{array}$ |
| ${ }_{\text {Bo }}$ |  |  |  |  |  |
| tal U．S．Goxt．securit | $\overline{19,353,097}$ |  | 827，040 | ＋1，501，123 |
|  | 475， | 896，249 |  | $\pm \pm$＋1，323，276 ${ }^{24}$ |
| F．R．Notes of other bank | 152， | ＋1，020 |  |  |
| Uncollected items |  | －600，990 |  | ＋ <br> $+810,554$ <br>  |
| mk premises | $\underset{\substack{3,270,75 \\ 36,195}}{1}$ |  |  |  |  |
| ther | 119，07 |  | 11，39 |  |
| Total | 45，524，554 | ＋ | 249，732 | ＋993，968 |
|  | 22，901，759 | －22，255 |  | －323，781 |
| ederal |  |  |  |  |  |
|  |  | $\begin{aligned} & + \\ & + \\ & + \end{aligned}$ | 400,582490,099 17,71 |  |
| Member bank－reserve ac | 16，699，093 <br> 1，144，277 |  |  |  |
| Treasure |  |  |  | －26，0 |
| ${ }_{\text {Ofher }}$ Foreign－ | ${ }^{\text {279，972 }}$ |  |  | －231，743 |
|  | $\begin{array}{r} 19,033,109 \\ 2,671,920 \\ 10,396 \end{array}$ |  | 876,103 <br> 60.415 |  |
|  |  |  |  |  |
| Other liab．，incl．accrued |  |  |  | $\pm \begin{array}{r}455,941 \\ \hline 2,119\end{array}$ |
| al liabilities | 44，617，184 | ＋ | 6，450 | ＋948，107 |
| pita | $\begin{aligned} & 220,781 \\ & 488,173 \\ & 17,54 \\ & 170,873 \end{aligned}$ | ＋ |  |  |
| Capital paid |  |  | 146 | $\begin{aligned} & + \\ & + \\ & { }_{21,462} \end{aligned}$ |
| lus（Section |  |  |  |  |
| dius |  |  | 3，136 |  |
| ther capital accounts |  | ＋ |  |  |
| cap．accts． | 45，524，554 | ＋ | 249，7 | ＋ 993, |
| dert |  |  |  |  |
| serves，to deposit and F．R． note liabilities combined | 53．0\％ |  | 1．3\％ |  |
| ntingent liability |  |  |  |  |
|  | 23，448 |  | 1，484 | ＋19，757 |
| 既respondents |  |  |  |  |
| rial loans $\qquad$ | 2，558 |  | 18 | ＋ 1,3 |

## 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 Sept．20：An increase of $\$ 534,000,000$ in loans；de－ creases of $\$ 645,000,000$ in reserve balances with Federal Reserve Banks，$\$ 206,000,000$ in demand deposits adjusted，
and $\$ 187,000,000$ in United States Government deposits； and $\$ 187,000,000$ in United States Government deposits， and an increase of $\$ 220,000,000$ in borrowings．
Commercial，industrial，and agricultural loans in－
creased in all districts totaling $\$ 187,000000$ ，the prin－ creased in all districts totaling $\$ 187,000,000$ ；the prin－ cipal increases Wan Francisco District，and $\$ 20,000,000$ in the St．Louis District．Loans to brokers and dealers for purchasing or carrying securities other than United States Government increased $\$ 101,000,000$ in New York City．＂Other loans＂increased $\$ 50,000,000$ ．

Holdings of Treasury bills increased $\$ 105,000,000$ in New York City，$\$ 50,000,000$ in the Boston District，and a total of $\$ 223,000,000$ at all reporting member banks Holdings of United States Government bonds decreased $\$ 187,000,000$ ；the principal decreases were $\$ 39,000,000$ in the Cleveland District and $\$ 32,000,000$ each in Chicago and in the Kansas City District．Holdings of Treasury ings of＂other securities＂increased $\$ 99,000,000$ ．Hold－ Ds of＂other securities＂increased $\$ 99,000,000$ ．
Demand deposits adjusted decreased $\$ 75,000,000$ in the chicago District outside of Chicago and $\$ 62,000,000$ each in New York City and Chicago，and increased $\$ 68,000,000$ in the San Francisco District．United States Government deposits decreased in all districts．
Borrowings increased $\$ 118,000,000$ in New York City， $\$ 73,000,000$ in the Chicago District，and $\$ 23,000,000$ in the Minneapolis District．
A summary ci the assets and liabilities of reporting member banks follows：

| Assets | $\begin{aligned} & \text { Sept. } 20, \\ & 1950, \end{aligned}$ | Inc．（＋）or <br> dec．（一）since <br> $\begin{array}{cc}\text { ppt．13；} & \text { Sept．} 2 \\ 1950 & 1949\end{array}$ |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |
| ns－ |  |  |  |  |  |  |  |
|  |  |  |  |  |
| Commercial，industrial，and agriculturalloans |  |  |  |  |
| Loans to brokers and dealers for pur－ chasing or carrying： |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |
| her loans for purchasing or carrying： |  |  |  |  |
| other securrites | 181 |  |  |  |
| Real estate loans |  |  |  |  |
| Loans |  |  |  |  |
| ther loans |  |  |  |  |
|  |  |  |  |  |  |  |  |
| TreasuryTreasury |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Treasury |  |  |  |  |
| Other secur |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Liabilities－ |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| U．S．Government deposits |  |  |  |  |
| Interbank demand deposits：Domesticbanks |  |  |  |  |
| reign banks |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Debits to demand deposit accounts，except Interbank and U．S．Govt．accounts， |  |  |  |  |
|  |  |  |  |  |  |  |  |

## Redemplion 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 mak－ ing tenders，and the page number gives the location in the current volume（except where indicated）in which the details were given in the＂Chronicle．＂

## NOTICE OF TENDER

Company and Issue－
chigh \＆New Entand PR
list mitge．bonds， $3 \%$ series，due 1974.
Date Page

Compary Partial redemption
 American Tosch Corp． $3^{3 /}$
20－year

20－year $3 \%$ debentures due 1962＿－．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．． 15
25 －year $3 \%$ debentures American Viscose Corp．5\％cumulative preferred stock－Nov 1 Atlantic Refining Co．conv．pfd．stock，series A．－．．．．Nov 1
Birmingham Electric Con
1st mtge bonds， $3 \%$ series due 1974
Celanese Corp．of America $3 \%$ debs．，due 1965＿－＿－＿－＿Oct 1
Central Pacific Ry．Co．－


 Hanna（M．A．）Co．，$\$ 4.25$ cumul，preferred stock．．．．Dec
（P．）Lorllard Co． 20 －year $3 \%$ debs．，due Oct．1．1963＿－．Oct
Louisiana Power \＆Light Co
 Maine Public Service Co．－
1st mtge．\＆collat．trust bas．， $27 / 8 \%$ ser．，due 1975＿－＿Oct
Minnesta Mining \＆Mfg．Co．－
23／4 sinking fund debentures，due 1967 23\％sinking fund debentures，due 1967 ．－．－．Oct
Narragansett Electric Co．1st mtge．bonds，series B， $3 \%$ ，due 1978
Pillsbury Mills，Inc． $4 \%$ cumul．preferred shares．．．．．．．．．．．．．．．．．．．．．．．．．．．．． 16 due 1963－1
Revere Copper \＆Brass，Inc． $51 / 4 \%$ cumul．pfd．stock－Oct 3
（R．J．）Reynolds Tobaco Co． $3 \%$ debs，due 1973 Oct
 1st mtge．pipeline bonds， $3 \%$ series，due 1967＿－＿－＿Oct
29th Street Towers Corp．（N．Y．）City）190
10－year 4\％2d mtge．（now 1st mtge．）bds．，due 1952＿Oct 10－year 4\％2d mtge．（now 1st mtge．）bds．．due 1952＿Oct
Union Terminal Co．1st mtge． $3 \%$ bonds due 1978．．－－Dec 1st mtge．and collat．bonds． $23 / 4 \%$ series．due 1970 ＿Oct
Wisconsin Public Service Corp． 1 st mtge，bonds，series
due 1977




Page

## 1st mtge．bonds， $31 / \% \%$ series，due 1970 ． 1 st $m$ mge．bonds <br>  <br>  Kimberly－Clark Corp．4\％cumul．conv．2nd prd．stock－＿Oct McKesson \＆Robbins，Inc．，$\$ 4$ cum．preferred stock－－．oct Merck \＆Co．，Inc．，cum．conv．second pfd．stock 

 Pennsylvania RR．， $15-$ year $31 / 4 \%$ conv．debs，due 1952 OctStandard Oil Co．of California $23 / 4 \%$ debs．，due 1966＿oct ＊Announcement in this issue．

Statement of Ownership，Management and Circulation，required by th Act of Congress of Aug．24， 1912 as amended by the Acts of March
3,1933 and July 2,1946 （Title 39，United State of the＂Commercial and Financial Chronicle，＂published Thursday
and Monday，at New York，N．Y．，for Oct．1， 1950 ． and Monday，at New York，N．Y．，for Oct．1， 1950.
（1）That the names and addresses of the publisher，editor，managing
Publisher，william B．Dana Company， 25 Park Place，New York，N．Y．
Editor，Herbert D．Seibert， 25 Park Place，New York，N．Y． Managing Editor，Herbert D．Seibert，25 Park Place，New York，N．Y．
Business Manager，William D．Riggs， 25 Park Place，New York，N．Y． Business Manager，William D．Riggs， 25 Park Place，New York，N．Y．
（2）That the owner is：（if owned by a corporation，its name and adaress must be stated，and also immediately thereunder the names total amount of stock．If not owned by a corporation，the names and
addresses of the individual ownees mor addresses of the individual ownees musi be given．If owned by a
partnership，or other unincorporated firm，its name and address as partnership，or other unincorporated firm，its name an
Owner，William B．Dana Company， 25 Park Place，New York，N．Y．
Stockholders，Herbert D．Seibert \＆Estate of Jacob Seibert， 25 Park
Place，New York，N．Y．（William D．Seibert \＆Herbert D．Seibert，
Executors）， 25 Park Place，New York，N．Y （3）That the known bondholders，mortgagees and other security holders owning or holding $1 \%$ or more of the total amount of bonds，
mortgages or other securities are：（If there are none，so state．）None． （4）Pararaphs 2 and 3 include，in cases where the stockholder or
security holder appears upon the books of the company as trustee or in any other fiduciary relation，the name of the person or corporation for whom such trustee is acting；also the statements in the two para－
graphs show the affiant＇s full knowledge and belief as to the circum－ stances and conditions under which stockholders and security holders
who do not appear upon the books of the company as trustees，hold
stock and securities in a capacity other than that of a bona fide owner （5）That the average number of copies of each issue of this publica－
tion sold or distributed，through the mails or otherwise，to paid sub－ ion sold or distributed，through the mails or otherwise，to paid sub－
scribers during the 12 months preceding the date shown above was $8,043$. （This information is req
and tri－weekly newspapers only．）
（Signed）Herbert D．Seibert，Editor and Publisher．Sworn to and
subscribed before me this 28th day of Sept．，1950．Thos．A．Creegan， subscribed before me this 28 th day of Sept．，1950．Thos．A．Creegan，
Notary Public，State of New York，residing in Kings County，No．
$24-0800400$ ．Certificate filed in N．Y．County Clerk and Register office Commission expires March 30，1951．County Clerk and Register Office．
Cinded

## DIVIDENDS

（Continued from page 12）

[^4]5

| ame of | $\begin{aligned} & \text { Per } \\ & \text { Share } \end{aligned}$ | When Holder |  |
| :---: | :---: | :---: | :---: |
| soard Oil Co. (Del.) |  |  |  |
|  | ${ }_{\text {s1 }}$ |  |  |
|  | ${ }^{81.25}$ |  |  |
|  |  |  |  |
| Seven-Up Bottiling Co. (Bt. Louis |  |  |  |
| Shattuck-Denn Mining Corp. (ir |  |  |  |
|  |  |  |  |
| Shawinigan Water \& Power |  |  |  |
| Sibley, Lindsay \& Curr Co. (quar.) |  |  |  |
| Sloux City stock Yards, common (quaf.) ...- |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| $6 \%$ preferred A (quar.) Southern States Iron Roofing Co$5 \%$ preferred (quar.) |  |  |  |
| Standard Chemical Co., Ltd., common.------ |  |  |  |
|  | \$81.25 | 12 - |  |
| Standard Power \& Light Corp.- |  |  |  |
| 87 preferred (accum.) |  |  |  |
|  |  |  |  |
| Standard Steel Spring Co.- |  |  |  |
|  |  |  |  |
| Steel Co. of Canada Ltd |  |  |  |
| Preference (quar.) |  |  |  |
|  |  |  |  |
| Suburban Electric Securities- |  |  |  |
| Super Mold Cowp. (Calif.) (quar.) ----------- | 50 c |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Thatcher convertible p .eferred |  |  |  |
|  |  |  |  |
| Time Finance Co., common (increased) |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Union oil Co. of California (quar.) -----7 |  |  |  |
| U. S. Cold storage Corp. (stock dividend)-- |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Van Camp Sea Food Co., Inc. (Guar)---- |  |  |  |
|  |  |  |  |
| Van Sciver (J. B, ) Co., 5 S\% prd. A. (quar.)-- |  |  |  |
| Vanadium Corp. of America (increased) |  |  |  |
|  |  |  |  |
| Ve:tientes-Camaguey Sugar Co. of CubaQuarterly |  |  |  |
|  |  |  |  |
| Wamsutta Mills stock dividend) Oone share |  |  |  |
| Warereath 16 shares held)------------ |  |  |  |
|  |  |  |  |
| Warnhingto. Gas Light Co., comm (qua |  |  |  |
|  |  |  |  |
| \$4.25 preierred |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Western Assurance Co. (Toronto) (s-a)Wheeler Osgod Co., 50 co conv, pid. (quar) |  | 10. |  |
|  |  |  |  |
| Wheting Steel Corp (sitock dividend)------- |  |  |  |
|  |  |  |  |
| Mitehead Brothers Rubber--------------- |  |  |  |
|  |  |  |  |
| Wipgins Terminals (irreg.) |  |  |  |
| Wibur-Suchard Chocolate |  |  |  |
| Wisconst Public servic, common---------- |  |  |  |
|  | \$1.25 | 11.1 | 10-16 |
| Woolworth (F. W.) \& Co., Ltd |  |  |  |
|  |  |  |  |
| Wyckoff Steel |  |  |  |
|  |  |  |  |
| ( ${ }^{6 \% \%}$ \% preferred (quar.) |  |  |  |
|  |  |  |  |

Below we give the dividends announced in previous weeks and not yet paid. The list does not include divipeceeding table.

 Per
Share Payabole of Reol $\square$
 $\begin{array}{ll}10-14 & 9-29 \\ 10-1 & 9-20 .\end{array}$
 $\begin{array}{ll}10-2 & 9-15 \\ 10-2 & 9-1\end{array}$
 ${ }_{10-1}^{10-14} \stackrel{9}{9-29}{ }^{9-25}$ $\begin{array}{cc}10-17 \\ 10-1 & 90-5 \\ 10-25\end{array}$

Quarterly
American Hair \& Felt, common (quar.)
\$6 preferred (quar.) American Insurance Co. (Newark N. J.)
American Investment Co. of IllinoisAmerican Marletta Co- Co
Common (increased
5\% American Molasses Co. (quar.) --------
American National Firee Insurance Co. (quar.)

$$
\begin{array}{cc}
11-1 & 10-21 \\
-31-51 & 1-20 \\
10-10 & 9-29
\end{array}
$$

$$
10-2 \quad 9-20
$$

$$
\begin{array}{ll}
12-23 & 12-18 \\
12-23 & 12-18
\end{array}
$$

$$
\begin{array}{ll}
10-1 & 8-20 \\
10-2 & 9-15 \\
10-2 & 9-15 \\
10-14 & 9-15
\end{array}
$$

## A A A A

$$
\begin{array}{ll}
10-2 & 9-15 \\
10-10 & 9-29
\end{array}
$$

Common
$6 \%$ conv. preferred (quar.)
6\% conv. preferred (quar.)
Arundel Corp. (quar.)
Ashdown (J. H.) Hardware, Ltd.,-

Associated Telephone \& F . Telecelpraph. (interi-
$\$ 6$ 1st preferred (accum.)

Atantic City Sewerage (increased quar.)
Atlantic Greyhound. 4\% pfd. (quar.).--

## Atlantlic Refining Co. Corerred series A (quar.)- $4 \%$ convertble prefer $3.75 \%$ preferred sertes B (quar.)

## Atlas Thrift Plan, $7 \%$ pfd (quar.) Auto Fabrics Products Co., Ltd., class A--

Class B
Auto Finane Co., $51 / 2 \%$ preferred (quar.).-
Automobile Banking Corp., common (quar.)

Extra
Automo convertible preferred (quar.)--------
Avon Allied Products, 4\% pfd. (quar.)
Avondale Mills (monthy)
Babbitt (B. T.) Inc. (quar.)
Avondale
Babbitt (B
Babcock \&
$6 \%$ preferred (quar.)
Baldwin Rubber Co. (quar.)
Extra - Porcelain Steel Corp.-------
Baltmore conv. preferred (quar).
Bangor \& Aroostook RR., $5 \%$ pid. (quar.)
Bangor \& Aroostook RR., $5 \%$ ppd. (quar.)
Bangor Hydro-Electric Co., common (quar.)



$6 \%$ convertible preferred (quar).
Bankers Trust Co. (N. Y.) (quar.)
Barber Oil Corp.
Barker Brothers Corp.
41/2\% preferred (quar.)
Bartgis Brothers Co. (quar.)
Basin Oil Co. (monthly)
Bates Mig. Co., $4{ }^{1 / 2} \%$
Bath Iron wreferred (quar.)
Bath Iron Works Coip.
Bausch \&-Lomb Optical, $4 \%$ pfd. (quar.)-
Beatrice Foods Co., common (quar.)
$\mathbf{3 3 \%} \%$ convertible preferred (quar.)
$33 / 3 \%$ convertible p.
Beatty Brothers, Ltd.




Am preferred (quar.) American Optical Co. (ouar.) -.............
American Power \& Light (increased)....
American Snuff Co., com. (quer.)
Anchor Hocking Glass Corp., commonAnchor Post Productst, Inc. $6 \%$ prior preferred $\left.\begin{array}{l}\text { (quar.) } \\ 6 \%\end{array}\right)$ prior preferred (quar.) Angerman Company
Apex Electrical Mfg.-

```
\[
\begin{aligned}
& \text { 7\% prior preferred } \\
& \text { Arcade Cotton Mills- } \\
& \text { Common (ausr). }
\end{aligned}
\]
```


## Common (quar.) $6 \%$ preferred ( $\mathrm{s}-\mathrm{a}$



rtkraft Manufacturing Corp.
Americen Superpower
American Telephone $\&$ Telegraph Co. (quar.) American Tobacco Co., $6 \%$ pfd. (quar.)
American Woolen Co., Inc.-
4\% converred (quar.)
4\% convertible preferred (quar.) Common (irreg.)
85 prior preferred

Building Product, (quar.)
Burrington Steei, Ltd. (quar
Class A
Class $\mathbf{B}$
Burry Biscuit Corp., $\$ 1.25$ preferred (accum.)
Bush Manufacturing-
$41 / \%$ conv. preferred (quar.)
$5 \%$ non-cumulative preferred (quar.)
Bush Terminal Buildings Co.--
Bush Terminal Buive prefings Co.-
$7 \%$ preferred (accum.)

Bute Copper \& Zinc Co., common--------
CIT Financial Corp. (quar.)
Calgary \& Edmonton Corp. (quar.)
California Electric Power Co
$\$ 3$ preferred (quar.)
$51 / 2 \%$
$5.60 \%$
convertible preference (quar.) California Oregon Power, common (quar $7 \%$ preferred (quar.),
$6 \%$ preferred (quar.)
$4.70 \%$ preferred (quar.)
California Packing Corp., com. (quar.)
$5 \%$ preferred (quar.)
5\% preferred (quar.) Cement (stockholders
California Portland
consented to split stock ten-for-one and
consented to split stock ten-for-one and
change par value to $\$ 10$. This payment is equivalent to 40c on the new shares....-

Campbell (A. S.) Co.. $\$ 2.50$ pfd. (quar.) $-\cdots$.-
Canada Bread. Co., Itd., $5 \%$ pref. B (quar.)
Canada Dry Ginger Ale, com. (increased quar.)
Extra
Canada preferred (quar.)
Clo
Canada Flooring Co., Ltd., class B----
Canada Life Assurance C. (Toronto) (quar.)
Canada Iron Foundries, common (quar.)
Canada Iron Foundries, common (quar.)
6\% non-cumulative preferred (quar.)
Canada Northern Power Corp., Ltd.......
Canada Packers, Litd., class A (s-a).-....
Class B (s-a) -
Canada Permanent Mortgage Corp.-
New common (initial)
Canada Steamship Lines, Itd.
Canada Varnish Co., Ltd.

$5 \%$ preferred (quar.)
Canadian Canners. Ltd., common (quar.)
60c non-cum. preferred (quar.)
Participating


 ${ }_{\substack{10-1 \\ 10-1}}^{\substack{9 \\ 8:-15 \\ 0.15}}$ 5
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 $\underset{\substack{t 51.50 \\ \$ 1500 \\ 250}}{\substack{10 \\ \hline}}$



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[^5]院


Name of Company


 General Finance Corp.
 General
General Industries Co.
$5 \%$ preferred (quar.)
General Investors Trust (Boston) (quar.)
General Mills, Inc., $5 \%$ pfd. (quar.) General Motors Corp.
 $6 \%$ preferred (quar.)
General Paint, $\$ 1$ 1st preferred (quar.)
$\$ 1$ convertible 2nd preferred (quar.) General Public Service
$\$ 5.50$ preferred (qua)
$\$ 4$ preferred
\$4 preferred (quar.)
General Steel Casting, $\$ 6$ pfd. (accum.)--
General Telephone Corp, Genera $4.40 \%$ preperned (quar.)
General Time Corp., common (quar.)
41/4\% preferred (quar.)
General Tin Investments, Ltd. (interim)
Genuine Parts Co. (quar.) Genuine Parts Co. (quar.) - Putnam (George
George Putnam Fund see
Georgia-Paciftc Plywood \& LumberGeorgia prewer Co. $\$ 6$ pfd. (quar.)
$\$ 5$ preferred (quar.)
Giant Portland Cement Co.
Gibson Art Co. (quar.)
Gillette Safety Razor Co.-
$41 / 2 \%$ preferred
Glens Fals Insurane Co. 'N. Y.) (quar.)
Glidden Co
$41 / 2 \%$ conv, pfd. (quar.)--
Globe-Wernicke Co., $7 \%$ preterred (quar.)
Gold \& Stock Telegraph Co, (quar.) Gold \& Stock Telegraph Co, (quar.)
Goldablatt Bros., Inc., com. (quar.)
$\$ 2.50$ preferred (quar.)
 Gotham Hosiery Co. (quar.)-..................................... $5 \%$ preferred (quar.)
Grafton \& Company, Ltd.
 Grayson-Robinson Stores, Inc., com. (quar.)
\$2.25 preferred (quar.)
Great American Insurance Co. (N. Y.) -
Quarterly
Great Eastern Fire Insurance Co. (White
Plains, N. Y. ( $\mathrm{s}-\mathrm{a}$ ) Extra
Great Southern Life Insurance Co., common
Great West Felt Co., Ltd. Great West Felt Co., Ltd.-
50c convertible pref. quar.)
Great Western Life Assurance (Winnipeg) --
 Extra
Greenwich Gas Co., $\$ 1.25$ partic. pdd. (quar.)
Greenwich Water System, $6 \%$ pfd. (quar.).
Greif Brothers Cooperage Corp.-. 80c class A.(quar.)
Greer Hydraulics, $5 \%$ preferred (quar
Griesedieck Western Brewery Co.-

## Common (quar.) $5 \%$ convertible preferred (quar.) $5 \%$ convertible preterred (quar.)

5\% convertible preterred (quar.)
Griess-Pfleger Tanning Co. (qvar.).................
Grigs Cooper \& Co., $5 \%$ is pfd. (quar.)
Griscom-Russell, $6 \%$ preferred ( $\mathrm{s}-\mathrm{a}$ ) Griscom-Russell. $6 \%$ preferred $(s-a)$
Gruen Watch Co.-----
Guaranty Trust Co. (N. Y.) (quar.) Guarardian Mutual Fund
Gulf Mobile $\&$ Ohio RR.
$\qquad$
s5 preferred (quar.)
Gulf Power Co., $\$ 6$ ppd. (quar.).
Gulf Public Service Co., Inc. (quar.)
Gypsum Lime \& Alabastine of Canada, Ltd. Gypsum Lime \& Alabastne of Canada, Ltd.
Common (quar.)
Hercules Cement Corp. (quar.)-
Hallinurton Oil Well Cementing (quar.) Halliburton Oil Well Cementing (quar.)--
Hamilton Bridge Co., Ltd. (quar.)
Extra Extra -īl Paper Co.
 5\% preferred (quar.)
Hanover Fire Insurance Co. of New York-
Quarterly

 Harrisburg Gas Co., 41/2\% preferred (quar.
Hart, Battery Co., Ltd.
Hart, Scharfner \& Marx (reduced) Hartford Fire Insurance Co. (quar.)
Hasting Manufacturing Co.--
Havana Lithographing Co., $6 \%$ pld. (quar.)
 Helme (George W.) Company, common_-.-.-.
$7 \%$ preferred (quar.) Hendershot Paper Products, Ltd., common_--
$5 \%$ preferred $(\mathrm{s}-\mathrm{a})$
Henke \& Pillot, Inc.-
Common voting (stock dividend) Common voting (stock dividend)
Common voting (siocik dividend) Common non-voting '(stock diviend)-
Common non-voting (stock dividend) $41 / 2 \%$ preferred (quar.) Henkel-Clauss Co. $\$ 6$ pid. (qu
Hercules Cement Corp. (extra Hercules Steel Products, common (quar.) --
$7 \%$ preferred (quar.)






 43 c
43 c

$\$ 25 \mathrm{c}$
 $\$ 1$ non-cumulative class A (quar.)
Home Telephone \& Telegraph
(Fort Wayne) $5 \%$ pord series A (quar.) (Fort Wayne) $5 \%$ pfd. series A (quar.)
Hoover Ball \& Bearing (increased quar.)
Horner (F, W.) Ltd class A (quar Horner (F. W.), Ltd., class A (quar.) --
Hotel Gibson Corp., $6 \%$ preferred (quar.) Houdaille-Hershey Corp., $\$ 2.25$ pfd (quar.
Household Finance Corp., common (quar.)
$33 / 4 \%$ preferred (quar.)

 $5 \%$ preferred (quar.)-
Hytron Radio \& Electronics Corp.--
 field, Commercial Telephone Co. (Spring
Ili.75 pfo. (quar.) -ar.) Illinois Zinc Co. (irreg.)
Imperial Paper \& Color Corp. (s-a)
Imperial Tobacco Co. of Canada Ltd.Imperial Tobacco Co. of Canada Ltd.-
$4 \%$ preference (quar.) Incorporated Investors - -------
Indiana $\&$ Michiggn Electric Co.Indianapolis Prewer \& L Light, com. (quar.) $4 \%$ preferred (quar.) $41 / 4 \%$ preferred $B$ (quar.)
 Extra Machine \& Tool Co., Ltd.-
 Insurance Exchange Building (Chicago) -
Quarterly -
 Inter-Ocean Securities Corp., $4 \%$ prd.
International Bronze Powders, Ltd.$6 \%$ participating preferred (quar.) ---...
International Cellucotton Products (quar.)
Int'l Cigar Machinery Co. (increased quar.) Int Cigar Machinery Co. (increased quar.)
International Educational Publishing Co.-
$\$ 3.50$ preferred (accum.) $\$ 3.50$ preferred (accum.)
International Harvester Co.--
Common (increased quar.)--
International Metal Industries, Ltd.-Class A (quar.)
41/2\% preferred (quar.)
International Nickel Co. of Canada, Ltd.-----$7 \%$ preferred ( $\$ 100$ par) (quar.)
$7 \%$ preferred $(\$ 5$ par) 7\% preferred (\$5 par) (quar.)
International ocean Telegraph (quar.)
Packers, Ltd. (initial) (Formerly Swift International, Ltd.)
International Power International power Co., Ltd.
$6 \%$ 2nd preferred (accum.) International Resistance Co.Internationval preferre
 Interstate Department stores (quar.).
Interstate Power Co., $4.70 \%$ pfd. (quar.) Interstate ${ }^{\text {Power } \mathrm{Co} .,} \mathbf{4 . 7 0 \%} \mathrm{pfd}$. (quar.)
Interstate Telephone, $\$ 6$ preferred (quar.) Investment Co. of America (quar.) ----
Investment Foundation, Ltd., commonInvestors Mvertible preference (quar.)
Inagement Fund, Inc. Investors
$\$ 2.50$ preferred (quar. ${ }^{2}$ of Iowa Electric Light \& Power Co., common$4.80 \%$ preferred (quar.)
Iowa-1linois Gas \& Electric (initial)
Iowa Power \& Light Co.-
 Jamaica Public Service, Ltd., com. (quar.) $7 \%$ preferred (quar.)
$7 \%$ preference
$5 \%$ (quar.)
$5 \%$ preference
C (quar.) $\begin{aligned} & 5 \% \\ & 5 \% \text { preference } \\ & \text { Crence } \\ & \text { (quar.) }\end{aligned}$
$5 \% 1$ st preferred (quar.)
Jewel $T$ Tea Co., $33 / 4 \%$ preferred (quar.) Jewel Tea Co., $33 / 4 \%$ preferred (quar.)
Johnson Oll Refining (quar.) 4\% 2nd preferred series A (quar.) ------
2nd preferred series B (quar.) 2nd preferred series B (quar.) $-\ldots . . .-$
2nd preferred series $C$ (initial quar.)
Jones \& Laughlin Steel Corp., common
 Joyce, Inc. (quar.),
Kahn (E.) Sons Co., common (quar.) Kalamazoo, Allegan \& Grand Rapids RR. Semi-annual
Kansas City Power \& Light 4\% preferred (quar.)
Kansas City Southern Ry., 4\% pfd. (quar.)-
Kansas Gas \& Electric Co ${ }^{4}{ }^{41 / 2 \%}$ prsas City Structural Steel Co., common. $6 \%$ preferred (quar.)
Kansas
$41 / 2 \%$ Power \& preferred (quar.) $5 \%$ preferred (quar.)
Kansas Power \& Light, $5 \%$ preferred (En
tire issue called for redemption on Oct. tire issue called for redemption on Oct. 16
at $\$ 107.50$ per share plus this dividend) Kansas-Nebraska Natural Gas Co.Common (quar $\qquad$ $\$ 5$ preferred (quar.) Katz Drug Co., $\$ 4.50$ preferred (quar.)
Kaynee Company, common (quar.) Kearney (James R.) Corp. (quar.)

Per
Share


$\ddagger 30 \mathrm{c}$
$\begin{array}{lll}30 c & 10-2 & 8-31 \\ 50 c & 10-15 & 9-29 \\ 25 c & 10-16 & 9-30\end{array}$



 $\underset{\substack{s, 05 \% \\ \text { sisc } \\ \text { j10 } \\ \text { 100 }}}{\substack{1,0}}$

 $\underset{\substack{t 37 \mathrm{yc} \\ \text { joc } \\ 200}}{\substack{10}}$ 30 c
50 c ${ }_{\substack{151.1200 \\ 1520}}^{120}$



## $\stackrel{4}{58}$



 Common（quar．） Common（quar．）
Mckay Machine．
McKee
\＄4 preferred（entire issue called for re－
demption on ot． 15 at sint per share
 Mead Johnson Co．（quar．）．
Extrans．
Merchants Aceeptance Corp．
Class A common（quar．
$\$ 1.50$ convertible preferred（quar．）－－－－－－
Merck \＆Company，common（quar．） $\mathbf{8 3 . 5 0}$ preterred（quar．）
$\mathbf{5 4}$ convertible
2nd prefer（quar．） Merritt－Chapman \＆iscott corp．
Common（stock dividend）
 $41 / 2 \%_{\%}$ preference（quar．）



 Middle South Utilties（quar） Midaden bouth
Extrakies，common（increased quar．
 $8 \%$ preterred（quar．）
$\$ 2$ dividend shares
 Midwest Piping \＆Supply co．（irreg．）．－．．．－－－
Midwest Rubber Reclaiming，com．（quar．）




## ${ }_{M}^{5 \%}$ preferred（quar．）

Mississippitrex Power（quar．） Mississippi Shipping．＂（quar．）
Misssissippi Valley Barge Line
Missouri．Edison Co．（quar．）－
Missour IGa \＆Electric service－
Mitchell（J．s．）\＆Co．，Ldd．（quar

## Mitchell（J．S．）\＆Co．．．Ltd．（quar Mitchei． （tubert，Comyaut，Lua．



$5 \%$ preferred（quan．）．
Mohawk Petroleum Corp．
Extra
Monarch
Kititing Co，Lta．，com．
（quar．）
 Monroe Chemical Co， 53.50 pfd．（quar．）
Montana－Dakota Utilitites Co．，com．（quar．）
 Montreal Locomotive Works（quar．）－－－－－－


$43 / 4 /$ convertible preferred（quar．）
Morrison Cafeteria Consolidated，Inc．
7\％preferred（quar．）－．．．．．．．
Motoria，Inc．（increased quar．


Murray Corp．of America，4\％ptd．（quar．）－－
Murray Ohio Mfg．Co．
Mutual Chemeal Co．of America－
$6 \%$ preferred（quar，
Mutual Investment Frind，Inc．－．
Mutual
System


National Cash Reglst


 National Puel Gas Co．（increased ，quar．）
National Grocers Co．．．Ltt．，com．（quar．）
s1 50
 Class A（quar．）
Catass A（ uar．
National Investors
Nationall Leed co．－－（quar．）
6Fo prefred
National Lerred
National Linen Service Corp．
Common increased
Common．（Increased
$5 \% / 2 \%$ prefred
$5 \%$ preferred（quar．）
 Nat＇Malleable \＆Steel Casti．gs（year－end）
National Motor Bearing Co．，Inc．（increased） National Radiator Co．－．
National Screw \＆MIg．Co．（quar．）－－－－－－－－－－ National Shares Corp．（quar．）－．．．．－－－－－－－－－－
Nationn Steel Car Corp．，Ltd．（quar．）
Special



| U＇⿹弋工凡icig |  |
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${ }_{\text {Pay }}^{\text {When Holdera }}$ | Payable of Rec． |
| :---: |
| $11-15$ |
| $11-11$. |
| $11-3$. |
| $10-23$ |
| $10-9$ |





 New York Trust Co（yuaa
Newark Telepinone（onio）
$6 \%$ preferred（quin）
Newberry
$33 / 4 \%$ preferred
Newpany，common（quar．），
 Niagara Wire Wearvng，Ltd．
Nicolson File Co．（quar．）．
Extra Extra
North American Car Corp．
$\mathbf{s} 2$ conv ptd
Con
st conv．prd．（quar
North
American Cor
North




 $\underset{\text { Northwestern }}{\text { Minneapols，states }}$ Minn．$P$ Portland cement co． Quarterly
Norwich Pharmacal Co．．． $4.50 \%$ pfd．（quar．）
Norwich \＆Worcester RR．
8\％preferred（quar．）．
Nova Scotia Power \＆Light Co．（quar．）
Noxema Chemical Co．，common（quar．） Class B common（quar．）－
O＇Sullivan Rubber Corp．， $5 \%$ pdd．（accum．）
Ugilvie Flour Mills，Ltd．，com．（quar．）
 Ohio Service Holding－
${ }^{\$ 5}$ non－cum．preierred（quar．）



$\xrightarrow{\text { Common（increased）}} \rightarrow$
 Pacific American Investors－
$\$ 1.50$ si．50 preference（quar．）
Paciic Coast Agregat．
$41 / 2 \%$ Conver
 s1．25 preferred（quar．）．
Pacific Gas．
E．Electric
（quar



 $4 \%$ preferrede（quar．）
Paratfine Companies．

$\qquad$
 Quarterly－and
Pennsylvania Glass Sond Corp．，com．（quar．）
preferred（quar．） Pennsylvania Power Co．， $41 / 4 \%$ pfd．（quar．） Pennsylvania Power \＆Light Co．，com．．．．．．．
$41 / 2 \%$ preferred（quar．） $41 / 2 \%$ 2nd preferred（quar．）
$4.60 \%$ preferred（quar．） Rennsylvania Water \＆Power，Co，common．
． Peoples，Drug Stores Inc．（quar．） Peoples Gas，Light \＆Coke Co． Perfect Circle Co．（quar．）
Pet Milk Company，common（quar．）
$41 / 2 \%$ preferred


## Name of Company

Name of Company
Rock of Ages corp．（Iuar．）－
Rosevelt Oil \＆Refining Corp．



 5 St preferred A（quar．） $\qquad$ $\$ 2$ 1st preferred（quar．）
75c 2nd prefered
St Lauar．）
$7 \%$ prence Flour Mil． tt．Lawrence Paper Mins－






 sommon series A A preferred（uar．
seaboard Air Line RR．Co．，com．（increased）



 Selected Industries， 55.50 ，prior prid．（quar．）．
Servel，Inc．，s4．50 preferred（quar．） Shawinigan Water $ष$ \＆Power Co
$4 \%$ redemable prefered $A$（quar．） Shawmo preferred B B（14ar．）．
Extrat Association（Boston）（quar．）
 Enep Cra
Sheek Gold Mines，Ltdo
Shell

 Class
Blverwood
Western Dairies，Ltd． ${ }^{5 \%}$ Simpereferred（quar．）

 Bloss－sineffierered steel \＆Iron

$\qquad$ Society Brand Clothes．In．（quar．）
Solar Aircrat Co
Solvay American Corpar．．． $4 \%$ pid．（quar．）－


Stock dividend
Paper Co．， $51 / 2 \%$ preferred（accum．）－

 Southeastern Public Service Co．－
Southern Advance
Southern Bleachery \＆Print Worko（quar． Qourtern California Edison Co．－
4．48\％conv．preterene（quar．）
$4.56 \%$ conv，preference（quar．）

## Southern Canada Power Co．，Ltd．－ Common（quar．）

Common（quar．）
6\％participating preferred（quar．）
southen Colorato Power co．（quar．） Soothern Colorado power Co．（cuar．）
southern Ice Co．（Charieston，S． S ．） southern Indiana Gas \＆Electric Co．，com． Southern Neew England Telephone Co．－－－－－ Southern New England Telephone Co．．．．．．
Southern Reailmay
Mobile of ohlo stock trust ctrs，（ $\mathrm{s}-\mathrm{a}$ ）
 soun $\$ 2.20$ preferred lauar ${ }_{5 \%}$ Southwestern preferted（quar．）
 Quarterly Sparks Withington coor com．（resumed）－ Quarterly
Squitb
（E．R．） $\$ 4$ preferred
$\$ 4$ preterred
anar．）
（quar．
－Stahl－Meyer，Inc，$\$ 2$ to 85 prete－－－－－－－－－
－ $\begin{aligned} & \text { Stain－Meyer，Inc．，} 82 \text { to } 85 \text { preferred－－－－－－－}\end{aligned}$ Standard Fruit \＆Steamship Corp．com．
$\mathbf{5 3}$ participating preferred（quar．） ${ }^{53}$ participating

When Hotders
Payable of Rec．
 운ํํํํํ N N

## $1-31$ 10.31 $9-30$ $9-15$


※ّ山 H


 ※̌జ | $\pm 35 \mathrm{c}$ |
| :---: |
| $\substack{ \pm 150 \\ 17 / 2 \mathrm{c}}$ |
| $\$ 1.25$ | $\$ 1.75$

$\$ 1.20$ 81.20
45
$\$ 2$ 51.50
55 c $\$ 1.25$
$\$ 1.16 / 4$ 듬 륭
 11－1 10－15 $\begin{array}{cc}10-2 & 9-15 \\ 10-2 & 9-15\end{array}$ $\begin{array}{ll}10-13 \\ 10-5 & \begin{array}{ll}10-11 \\ 9-25\end{array}\end{array}$

11－1 10－1 $\begin{array}{cc}10-1 & 9-19 \\ 10-2 & 9-20 \\ 10-1 & 9-16\end{array}$

[^6] did Dyewood Corp．，7\％pfd．（accum．）
＋

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Name of Company Onited Fuit Co．（quar．）
Unitraa
Unuel Investments，Ltd． h\％class A preterred（quar．）
United Gas Corp．－－
United United Illuminating induntial Bank（Brookiyn，N．Y．I－
```



``` United Naric．Jersey RRe \＆Canal（quar．）
United Paramount Theatres，Inc．，com． United Piece Dye Works，\(\$ 4.25\) pid．（quar．）
United Printers \(\&\) Publishers，Inc．（quar．）
```



``` Extra
U．S．Cold iorage Corp（quar．
U．S．Fidelity \＆Guaranty（Balt．）（quar．）．
U．S．Finishing Co． \({ }_{\$ 4}{ }^{5}\) preferred（quar．
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Per
Sha
Share Payn Holders of
Pec．



 U．S．Printing \＆Lithographing Co


 6\％，preterred A 1 A－a）
United Stockyards Corp．，com．（increased）
 Universal Laboratories，Inc．
$5 \%$ convertile e preferred
 Upressit Meta1 cap 8\％pld（accum．）－
Upon Co．．．． $4 / 1 / \%$ preterred（quar．） Utan Power \＆Light Co．－－
Valspar Corporation，common－

 $41 / 2 \%$ preferred（qvar．）
Viau，Lite ．
Vicksburg，Shreveport \＆Pacific Ry．－ $\underset{\substack{\text { vicksburg．} \\ \text { Common } \\ 5}}{\substack{\text { and }}}$

$6 \%$ partic．preferred（accum

Virgin
$6 \%$
$6 \%$
$6 \%$

$\qquad$
$\qquad$ Walt Disney Productions


$5 \%$ prefered（quar．）
Waterloo Cedar Falls \＆Northern Ry．
Waterous．


## Wayne Knitting Mills（quar．） weber Showase $\&$ Fixture Co．－





West Mithigan Steel Foundry
T／prior preferred（ 4 uar
west Penn Power Co


 Extra
Western Depurtment Store
Western Grocers，Ltd．，class A quar．） Western Grocers，，Ltd．，class A Au
s14．preferred（quar）． $6 \%$ preferred（quar．）
$\$ 2.50$ class A（accum．
western Light \＆Teeiephone Co．，eom（qua



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* S%%mpererred (quar.)---
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## $5 \%$ ．pperefred（quared quar． westmoreland

## 

Wevenberg Shoe MIfg．Co．increased－
Wheeling \＆Lake Erie Ry．Co．commin


$\$ 5$ prior preierred
Whiteker Paper Co
Whitithail Fundi，Inc．



$\begin{array}{lll}81.25 & 10-8 & 9-22\end{array}$
 Winn
$41 / 2 \%$ Lovett
Lretered $A$（quar．）Co．
$\begin{array}{ccc}75 \mathrm{c} & \begin{array}{c}10-13 \\ \mathrm{~s} 1\end{array} & 10-13 \\ 9 . & 9 . & 9\end{array}$
$\begin{array}{lll}775 c & 10-2 & 9-8 \\ 250 \\ 550 & 10-2 & 9-11 \\ 5 & 10-2 & 9-13\end{array}$ ニッ－
$\begin{array}{cc}10-1 & 9-20 \\ 10-2 & 9-27 \\ 10-2 & 9-27 \\ 10-10 & 9-20 \\ 10-20 & 9-29 \\ 10-20 & 9-29 \\ 10-1 & 9-15 \\ 10-2 & 9-20 \\ 10-5 & 9-19 \\ 10-5 & 9-19 \\ 10-6 & 9-12 \\ 10-6 & 9-12 \\ 10-31 & 10-16 \\ 10-16 & 9-26\end{array}$
$\begin{array}{ll}10-1 & 8-10 \\ 10-1 & 8-10\end{array}$

$\begin{array}{lll}62 \frac{1 / 2 \mathrm{c}}{} & 10-2 & 9-15 \\ 75 \mathrm{c} & 11-1 & 10-26\end{array}$
$\begin{array}{llll}871 / 2 \mathrm{c} & 10-14 & 9-28 \\ 88.75 & 10-2 & 9-15\end{array}$



$\begin{array}{lll}\text { tE6c } & 10-1 & 9-15 \\ 500 & 10-2 & 9-20 \\ 4\end{array}$
$\begin{array}{lll}\$ 2.50 & 10-2 & 9-8 \\ \$ 2.50 & 10-2 & 9-8\end{array}$



$\stackrel{\square}{\mathrm{F}}$
Gi궁

$9-20$
$9-20$
$9-2$
$9-1$
$10-1$
9
$9-1$
$9-2$
$9-2$
99
$9-1$
9

${ }_{25}^{25} \begin{array}{cc}11,15 & 11 \\ 2-51 & 2\end{array}$
$\begin{array}{cc}1-2 & 12-14 \\ 10-2 & 9-14 \\ 10-2 & 9-15 \\ 10-2 & 9-8 \\ 10-1 & 9-15\end{array}$

Wiser Oil Co. (quar.)
Extra
Wood (Alan) Steel Co.

$5 \%$ preferred 1quar)
Wool Combing Corp. of Canada Ltd. (quar.)
Worumbo Mig. Co. (resumed)
Wool Combing Corp. of Canada Ltd. (quar.)
Worumbo MIg. Co. Iresumed)
Wright-Hargreaves Mines Ltd. $\begin{array}{rrr}\text { Share } & \text { Payable } & \\ \$ 1.50 & 10-31 & 10-16 \\ 25 \mathrm{c} & 10-2 & 9-11 \\ 15 \mathrm{c} & 10-2 & 9-11 \\ \$ 1.25 & 10-1 & 9-15 \\ \$ 40 \mathrm{c} & 10-10 & 9-25 \\ 25 \mathrm{c} & 10-10 & 10-1 \\ \$ 4 \mathrm{c} & 10-2 & 8-28\end{array}$

Name of Company
Wrigley (William) Jr., Co., com. (monthly)
Common (speciai) Common (specia) Common (monthly)
Common (monthy)
Yale \& Towne Manufaturing
Yates American Machine Co. Olande Corp. (quar.)
 Whe
Payab
$10-2$
$10-2$
$11-1$
$12-$
$10-2$
$10-9$
$10-$
$10-$
$11-$

## Name of Company

Younkers Brothers, common (quar.)
5\% preferred (quar.) preferred (quar.) Transfer books not closed for this dividenc.
 \&Payable in Canadlan funds, tay
esident tax $15 \%$; resident tax $7 \%$
a Less British income tax.
ع Less $30 \%$ Jamalca income tax.

$\begin{array}{ccc}520 c \\ 62 / 20-20-2 & 10-2 & 9-18 \\ 9.18\end{array}$

# STATE AND CITY DEPARTMENT 

## BOND PROPOSALS AND NEGOTIATIONS

## ALABAMA

## Fairhope, Ala.

Bond Sale-An issue of $\$ 260,000$ hicrigase water and sewer rev-
enue bonds was purchased by Wakins, Morrow \& Co., of Birmingiam, as $31 / 4 \mathrm{~s}, 31 / 2 \mathrm{~s}$ and 4 s , at a price of par. Dated July 1,
1950. Legality approved by White, Bradley, Arant \& All, of Birming-
ram.

## Foley, Ala.

Bonds Sold-An issue of \$100,000 public improvement bonds has been sold to Thornton, Mohr \& Co., of Montgomery, as $21 / 4$ s and $21 / 2 \mathrm{~s}$, at a price of 100.007 . Dated Juyy 1, 1950. Legality approved
by White, Bradley, Arant \& All, oi Birmingham.
Geneva County (P. O. Geneva),
Alabáma
Warrant Sale-An issue of $\$ 150$,C00 $13 / 4 \%$ and $23 / 4 \%$ State gaso been sold to Hendrix \& Mayes, of Birmingnam, at a price of par. Dated July 1,1950 . Legality approved by White, Bradley, Arant \& All, of Birmingham.
Lamar Ccunty (P. O. Vernon),
Warrants Sold - An issue of $\$ 100,0002 \%$ State gasoline tax anticipation warrants was sold to nendrix \& Mayes, of Birmingham,
at a price of par. Dated S pt. 1 , at a price of par. Dated S:pt. 1,
1950. Legality approved by White, Bradley, Arant \& All, of Birming ham.

## Ozark, Ala.

Warrants Sold - An issue of varrants was sold to Thornto Mohr \& Co., of Montgomery, at a pr.ce of 100.26. Dated Sept. 1
1950 . Legality approved by White Bradley, Arant \& All, of BirmingLam.

Tuscaloosa, Ala.
Warrants Sold - An issue of $\$ 200,00321 / 8 \%$ water works war-
rants was sold to Hugo Marx \& rints was sold to Hugo Marx \&
Co., and Berney Perry \& Co., both of Birmingham, jointly, at a price of 100.61 . Dated Aug. 1, 1950. Le-
gality approved by White, Bradgality approved by White, Brad-
ley, Arant \& All, of Birmingham.

## ARKANSAS

Hot Springs School Dist., Arkansas Lona sale-An issue of $\$ 400,000$ in Sept. 22 to T. J. Raney \& Sons, and the W. R. Stephens Investjointiy, as 2.90 s , at a price of par.

## CALIFORNIA

Acalanes Union High School Dist
Ccntra Cos.a County (P. Martinez), Calif.
Bond Sale-The $\$ 155,000$ building bonds offered Sept. 25-v. 172, p. 1076-were awarded to the c.sco, at a price of 100.161 , a net interest cost of about $2.127 \%$, as iollows:
$\$ 99,0002$ s. Due on Oct. 1 from 1951 to 1963 inclusive.
$56,60021 / 4 \mathrm{~s}$. Due on Oct.
1964 to 1970 inclusive.
Alhambra, Calif.
Eond sate-An issue of $\$ 225$, 000 sewer ievenue bonds was sold
on Aus. 15 to the Robert on Aus. 15 to the Robert E.
Schweser Co. and the WachobSchweser Co. and the Wachob-
Bender Co., both of Omaha,
joirtly.

Corralitos Union Elementary Sch
Dist. (P. O. Santa Cruz), Santa Bond Cruz County, Calit. Bond Saie-ine $\$ 1 \mathrm{~s}, 030$ school onds offered Sept. 23 were awarded to Dean Witter \& Co., San Francisco, at a price of 100.07 ,
a net interest cost of about $2.412 \%$ as net intere
$\$ 7,00021 / 4 \mathrm{~s}$. Due on Oct. 1 from 1951 to 1957 inclusive.
$6,000 \quad 21 / 2$ s. Due on Oct. 1 from 1958 to 1963 inclusive.
Elbow Creek-Sch. Dist., Tulare County (P. O. Visalia), Calif. County Clerk, will receive seale bids until 10 a.m. (PST) on Oct. 3 for the purchase of $\$ 47,000$ building bonds. Dated Feb. 1, 1951
Due on Feb. 1 from 1953 to 1967 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.
Fontana Sch- Dist., San Bernardin Cotiny (P. O. San Be
Bond Sale-The $\$ 100,090$ school bonds offered Sept. 18-v. 172 \& Co., of San Francisco, as $11 / 4 \mathrm{~s}$, at a price of 100.049 , a basis 0 at a price of

Imperial Beach Sanitary District Imperial), San
County, Caiif.
Bond Offering-Ray L. P. Rigin, Secreary of tue Board of until 8 p.m. (PST) on Oct. 4 for the purchase of $\$ 175,050$ sewer bonds. Dated Oct. 2, 1950 . Due s.ve. (This issue was orig.nally

> Los Angeles, Calif.

Bond Offering Scheduled-The Department of Water and Power will offer in November an issue of
$\$ 10,000,000$ electric plant revenue bonds, to mature over a period of 40 years.
os Angeles County School Dists
(P. O. Los Angeles) Calif Bond Sale-The $\$ 1,000,000$ Pasadena City School District bonds offered Sept. 26-v. 172, p. 1181posed of Bankers Trust Co composed of Bipley \& Co., Inc., both of New York City; Mercantile-Commerce Bank \& Trust Co., St. Louis, and Schwabacher \& Co., of of Francisco, as $13 / 4 \mathrm{~s}$, at a price The $\$ 43,000$ Keppel Union School District bonds offered the same day were awarded to Hannaford \& Talbot, of San Francisco, as $21 / 2 \mathrm{~s}$, at a price of 100.13 , a basis
Los Angeles Coun
Angeles County Sch. Districts
(P. O. Los Angeles), Calif.
Bond Sale-The $\$ 119,000$ school bonds offered on Sept. 19-v. 172, p. 1077-were awarded to a group National Trust thank of America National Trust \& Savings Association, J. Barth \& Co., and Lawson,
Levy \& Co., of San Francisco, as Levy \&
$\$ 58,000$ South Whittier School District bonds as $21 / 4 \mathrm{~s}$, at a
price of $101.24,{ }^{\prime \prime}$ a basis of price of 10
about $2.13 \%$.
61,000 Whittier City School District bonds as 2s, at a price
of 101.14 , a basis of about of 101.
$1.88 \%$.

Shasta County Union Elementary
School District (P. O. Redding),
Bond Sale-An issue of $\$ 10,000$ chool bonds was awarded on sept. 25 to the Union Safe De
posit Bank, of Stockton

## CONNECTICUT

Hartford, Conn
Bond Offering - George H Gabo, City Treasurer, will receive
sealed bids until noon (EST) on sealed bids until noon (EST) on
Oct. 11 for the purchase of $\$ 1$, Oct. 11 for the purchase of $\$ 1,-$
298,000 bonds, divided as follows: $\$ 1.200,000$ public works bonds

Dated Nov, 1, 1950. Due on Nov. 1 from 1951 to 1970 in
clusive. 98,000 public works bonds. Dated July 1, 1950 . Due on July 1 fiom 1951 to 1960 inclusive. Principal and interest payable gality approved by Siorey, Thorndike, Paımer \& Lodge, of Boston

New Britain, Conn.
Bond Offering-W. H. Judd President of the Board of Finance bids, care of the New Britain National Bank, -New Britain, until 11:30 a.m. (EST) on Oct. 3 for the purchase of $\$ 425,000$ bonds, divided as follows:
$\$ 200,000$ sewer fund, 21 st series
nd issue bonds. Due on July from 1951 to 1970 inclusive 100,000 water fund, 13 th series 1 from 1951 to 1970 Due on July 00000 subway tond 7th sere. 1 1st issue bonds. Due on July 1 from 1952 to 1967 inclusive. 45,000 subway tund, 6 th series

3rd issue bonds. Due on July
The bonds are dated July 1 , 1950. Principal and interest pay able at the First National Bank of Boston, or at the New Britain Na tional Bank. Legality approved
by Storey, Thorndike, Palmer \& Lodge, of Boston.

## DELAWARE

New Castle, Del
Bond Offering-Jacob H Speicher, City Treasurer, will receive sealed bids until 2 p.m.
(EST) on Oct. 3 for the purchase (EST) on Oct. 3 for the purchase of $\$ 155,000$ general improvement
bonds. Dated Oct. 15, 1950. Due bonds. Dated Oct. 15, 1950. Due
on Oct. 15 from 1951 to 1975 incluon Oct. 15 from 1951 to 1975 (A-O) payable at the New Castle Trust Co., New Castle. Legality ap-
proved by Reed, Hoyt \& Washproved by Reed, Hoyt
burn, of New York City.

## FLORIDA

Florida State Improvement Com-
mission (P. O. Tallahassee), Fla. Bond Sale - The $\$ 28,000,000$ Jacksonville Expressway revenue bonds offered Sept. 25-v. 172, p. 980 -were awarded to a banking group headed by Smith, Barney \& Co. and Blyth \& Co., inc. both of New York City, at a price of 100.01338 , a net interest of about $2.618 \%$, as follows.
$\$ 16,000,000$ series B bonds: $\$ 1,200,-$ 0006 s , due on Oct. $1^{1}$ from
1955 to 1960 inclusive; $\$ 6,320,-$ 1955 to 1960 inclusive; $\$ 6,320,-$
$00023 / 4 \mathrm{~s}$, due on Oct. 1 from $00023 / 4 \mathrm{~s}$, due on Oct. 1 from
1961 to 1971 inclusive; $\$ 8,480$,0002.60 s , due on Oct. 1 from 1972 to 1979 inclusive.
2, $0^{n n} .0{ }^{\circ n}$ series T bonds, as $21 / 2$ s. Due Oct. 1, 1980.

Proceeds from the sale of these issues, together with contributions Federal aid woad Department and Florida State Improvement Commission for the construction of an express highway system in the Cly of Jacksonville and Duva County, Fla. Estimated cost
entire system is $\$ 41,818,000$.
The bonds are payable solely exclusive and closed lien on the rentals accruing to the State Im provement Commission from the State Road Department of Florida under a lease-purchase agreement and the unpledged $80 \%$ surplus gasoline tax revenue accruing to the State Road Department for use in Duval County. The Comptroller of the Currency has ruled that the bonds are eligible for nvestment by national banks.
The serial bonds maturing from 1955 to 1960, inclusive, will not be redeemable prior to maturity Those maturing from 1960 through 1979, and the term bonds will be interest on or ofter Oct 1, 1960 . Associated with Smith, Barney $\&$ Co. and Blyth \& Co., Inc., in the offering are: Harriman Ripley $\&$ Co., Inc.; First Boston Corp.;
Kidder, Peabody \& Co.; Merrill Lynch, Pierce, Fenner \& Beane Phelps, Fenn \& Co.; White, Weld \& Co.; Alex. Brown \& Sons, Drexel \& Co.; B. J. Van Ingen \& Co., Inc.; C. J. Devine \& Co., Inc. Eastman, Dillon \& Co.; Stranahan Harris \& Co., Inc.; R. W. Pressprich \& Co.; Bacon, Stevenson \& Curtis: First of Mie Jackson \& Cobert W First of Michigan Corp.; Robert W. Baird \& Co., Inc.; EmCo. (Inc.); Clyde C. Pierce Corp. G. H. Walker \& Co.; The Robin-on-Humphrey Co.; Laurence $M$ Marks \& Co.; McDonald \& Co. Barcus, Kindred \& Co.; Allen C Co.; Wm. E. Pollock \& Co., Inc.; Chas. E. Weigold \& Co., Inc.; Clement A. Evans \& Co., Inc.; The Milwaukee Co.; G. C. Haas \& Co.; R. L. Day \& Co.; Leedy Wheeler \& Alleman, Inc.; Courts \& Co.; Welsh, Davis \& Co.; Mc Lerchen \& Co.; Robert Hawkins \& Co., Inc.; Lyons \& Shafto, Inc.; alter, Woody \& Heimerdinger
and J. M. Dain \& Co.
Gainesville, Fla.
Certificate Offering - Clarence O'Neill, Clerk of the City Commis7 pm (EST) wealed bids until purchase of $\$ 1,650,000$ public improvement revenue certificates. Dated Oct. 1, 1950. Due on Oct. from 1952 to 1980 inclusive. Certificates maturing in 1961 and thereafter are callable as of Oct. 1, 1960. Principal and interest (A-O) payable at the Guaranty ity approved by Chapman \& Cutler, of Chicago.

## Lake Worth, Fla.

Certificate Sale-The \$1,775,000 water and electric revenue certificates offered on Sept. 22-v. 172, p. 888-were awarded to a group composed of the Equitable Securities Corp., Nashville; Stranahan, Harris \& Co., Inc., Toledo; Barcus, Kindred \& Co., and Dempsey \&

Co., both of Chicago, at a price of par, a net interest cost of about $.695 \%$, as follows:
$136,00021 / 2$ s. Due on May 1 from 1953 to 1961 inclusive.
$1,639,0002.70 \mathrm{~s}$. Due on May 1
from 1962 to 1980 .

## HAWAII

Hawaii (Territory of)
Bond Offering - Robert G Hogan, Secretary of the Board of Harbor Commissioners, will re(Honolulu time) and 9 a.m. (Honolulu time) on Oct. 10. for revenue, issue of 1950 burchase harbor wevenue, issue of 1950 bonds. (Bids (EST) on said also beceived until 2 p.m. (EST) on said date at the City porate Trust Dept., 22 William St., New York City.) Dated Oct. 1 to 1978 inclusive. 1 from 1953 to 1978 inclusive. Callable as of Orrick, Dahlquist, Neff \& Herrington, of San Francisco

## IDAHO

## Newdale, Idaho

Bond Sale-An issue of $\$ 10,000$ was works improvement bonds was awarded on Aug 18 to the vestment, as $31 / 2 \mathrm{~s}$, at a price of par.

## ILLINOIS

Glenview Park District (P, O.
Glenview), Cook County, Ill.
Bond Offering-Louis S. Cole, Secretary of the Board of Park Commissioners, will receive sealed bids until 8:30 p.m. (CST) on Oct. 2 ark bonds. Dated Oct. 1, 1950

Lake County (P. O.
Bond Offering-Stanley E. Olszewski, County Auditor, will receive sealed bids until 11 a.m.
(CST) on Oct 9 for the purchase (CST) on Oct. 9 for the purchase of $\$ 125,000$ county highway ga-
rage bonds. Dated July 1, 1950. Due rage bonds. Dated July 1,1950 . Due on July 1 from 1952 to 1955 inclusive. Legality approved by
man \& Cutler, of Chicago.

## Bond New Haven, Ind.

 Bond Offering - Clyde Moon, Town Clerk, will receive sealed bids until 10 a.m. (CST) on Oct.20 for the purchase of $\$ 60,000$ sewage works junior revenue bonds. Dated Oct. 1, 1950. Due on 1971 inclusive. Principal and interest (A-O) payable at the Peoples State Bank, New Haven. Cord, Ice \& Miller, of IndianapCord
olis.

## IOWA

Ainsworth Consolidated Sch. Dist.,
Bond Sale-The $\$ 65,000$ building bonds offered Sept. 25-v. 172, White-Phillips Co., of Davenport, as $21 / 4 \mathrm{~s}$, at a price of par.
Algona Independent School Dist.,
Bond Sale-The $\$ 175,000$ buildiag bonds offered Sept. $25-\mathrm{v} .172$, p. 1077 -were awarded to the
Carlton D. Beh Co., of Des Moines, as $13 / 4 \mathrm{~s}$, at a price of 101.028 , a loasis of about $1.63 \%$.

Clear Creek Township Sch. Dist. (P. O. Oxford), lowa
Bond Offering-Donald Campbell, President of the Board of Directors, will receive sealed bids the purchase of $\$ 6,000$ building bonds. This issue was originally offered for sale on Sept. 21.
The bonds are dated Sept. 21, 1950 and mature on Nov. 1, from approved by Ries, Dutcher \& Osmundson, of Iowa City.

Le Grande, Iowa
Bond Sale-Sparks \& Co., of water works bonds, as follows: $\$ 12,0003 \%$ general obligation and
$\$ 18,0004 \%$ revenue
Bond Sale-An Issue of $\$ 14,000$ street improvement bonds was awarded on Sept. 25 to the Whiteat a price of 100.142 . Legality approved by H. N. Rogers, of Des Moines.
Mondamin Consolidated Sch. Dist.
Bond Sale-The $\$ 120,000$ building bonds offered Sept. 21-v. 172, Carlton D: Beh Co., of Des Mo the as $21 / 2 \mathrm{~s}$, at a price of 100.25 , a are dated Sept 1, 1950 . nd mond on Nov. 1 from 1951 to 1969 inclusive.
Montpelier Township Rural Indep
School District No. 2 (P. O.
Bond Offering- Iowa tock, Secretary of the Bohn Directors, will receive sealed bids intil 9 p.m. (CST) on Oct. 3 for the purchase of $\$ 9,000$ building on Dec. 1 from 1951 to 1959 inclusive. Legality approved by Chap man \& Cutler, of Chicago.

## Oshaloosa, Iowa

Bond Sale-An issue of $\$ 72,000$ street construction bonds was Trúst \& Savings Bank, of Oskaloosa, as $1 \frac{1}{2}$ s, at a price of 100.715 ,
a basis of about $1.39 \%$
The bonds are dated Oct. 1
1950. Due on Nov. 1 from 1950. Due on Nov. 1 from 1951 to 1962 inclusive. Legality approved Cooney, of Des Moines.

## Ottumwa, lowa

Bond Offering-D. E. Shepard, bids until 10 a m. (CST) on Oceale

2 for the purchase of $\$ 154,000$
sewer bonds. Dated Oct. 1, 1950.
gality approved by Dudley C
ged sewer bonds. Dated 1951 to 1960 inclusive. Legality approved by Cooney, of Des Moines

Sioux City, Iowa
Sale-The $\$ 225,000$ bridge Bond Sale-The $\$ 225,000$ bridge
bonds offered on Sept. $27-\mathrm{v}$. 172 , p. 1181, were awarded to the Security National Bank, of Sioux City, as $11 / 2 \mathrm{~s}$, at a price
The $\$ 270,000$ sewer bonds of fered the same day were awarded to Halsey, Stuart \& Co., Inc., Chicago, and Blair, Rollins \& Co., Philadelphia, jointly, as $11 / 2 \mathrm{~s}$, at a price of 101.532 , a basis of about

Waverly Indep. Sch. Dist., Iowa Bord Offering-J. K. Haehlen Superintendent of Schools, wil receive sealed bids until 7:30 p.m (CST) on Oct. 5 for the purchase of $\$ 451,000$ building bonds. Dated Nov. 1, 1950. Due on Nov. 1 from
1951 to 1970 inclusive. Legality approved by Chapman \& Cutler of Chicago.

## KENTUCKY

Ashland, Kentucky
Bond Offering-J. B. McQuown Secretary of the Board of Educa tion, will receive sealed bids unthe purchase of $\$ 150,000$ school improvement bonds. Dated June 1950. Due June 1, 1990. Callable as of June 1, 1955 . Interest J-D. Cutler, of Chicago.

Danville, Ky.
Bond Offering - Jason Wesley City Clerk, will receive seale bids until 7:s0 p.m. (CST) on Oct than $\$ 270,000$ or more than $\$ 300$,000 industrial building revenue on July 1 from 1952 to 1975 inclusive. Bonds maturing in 1956 and thereafter are callable as of July 1, 1955. Principal and interest $(J-J)$ payable at the Farm ers National Bank, Danville. Le Cutler, of Chicago, and Wyatt, Cutler, of Chicago, and W yatt,
Grafton \& Grafton, of Louisville

Leitchfield, Ky.
Bond Offering-T. E. Layman, City Clerk, will receive seale bias until 8:30 p.m. (CST) on Oct. 9 for the purchase of $\$ 140,000$ water works revenue bonds Dated June 1, 1950. Due on June
1 from 1951 to 1975 inclusive. 1 from 1951 to 1975 inclusive. cipal and interest (J-D) payable at the City Treasurer's office, or Legality approved by Skaggs, Legality approved by Ska
Hays \& Fahey, of Louisville.

## Mt. Sterling ( P . 0

Bond Offering-Ben H. Scot County Court Clerk, will receiv sealed bids until 10 a.m. (CST) on Oct. 13 for the purchase of
$\$ 190,000$ school building revenue bonds. These bonds were unsuc cessfully offered on Sept. 22.

Owensboro, Ky.
Owensbora, Ky.
Bond Sale-The issue of $\$ 100$, 000 school building revenue bonds offered Sept. 26 was awarded to ville, at a price of 100.011 , the bid reflecting a net interest cost of about $2.33 \%$.
Issue dated Sept. 1, 1950. Due on Sept. 1 from 1956 to 1966 inclusive. Callable as of Sept. 1, 1953. able at the Owensboro National Bank. Legality approved
Wyatt, Grafton \& Grafton, Louisville.

## LOUISIANA

efferson Davis Parish Road Dist No. 1 (P. O. Jennings), La. Bond Offering-Walter C Peters, Secretary of Police Jury,
will receive sealed bids until $9: 30$ will receive sealed bids until 9:30
a.m. (CST) on Oct. 19 for the a.m: (CST) on Oct., 19 for the rict No. 1 bonds. Dated Feb. 1

Foley, Jr., of New Orleans, and
Caldwell, Marshall, Trimble \& Caldwell, Marshall, Trimble
Mitchell, of New York City.
Tangipahoa Parish Road Dist
No. 6-A (P. O. Amite), La.
No. 6-A (P. O. Amite), La.
Bond Offering-Alon L. Wall, Secretary of Police Jury, will reeive sealed bids until 11 a.m CST) on Oct. 19 for the purchase of $\$ 100,000$ bridge bonds. Dated
Oct. 1,1950 . Due on Oct. 1 from 1951 to 1970 inclusive. Principal and interest $(\mathrm{A}-\mathrm{O})$ payable at
office of the Treasurer of Police Jury, or at any bank designated by the successful bidder. Legality approved by Chapman \& Cutler of Chicago.

## Winnsboro, La.

Certificate Sale-An íssue of $258,989.16$ special assessment pav21 to John Dane, of New Orleans

## MASSACHUSETTS

Belmont Housing Authority, Mass.
Note Offering - Claud J. N Weber, Chairman, will receive
sealed bids at the office of the sealed bids at the office of the
State Housing Board, Boston, until 11 a.m. (ES'I') on Oct. 3 for the purchase of $\$ 1,030,000$ notes, dated
Oct. 10, 1950 and due Oct. 31, Oct.
1951.

## Grafton, Mass.

Bond Sale-The $\$ 600,000$ school bonds offered Sept. 28 were awarded to the First Nationa of 101.86 , a basis of about $1.548 \%$. The sale consisted of:
$\$ 400,000$ school bonds. Due on Oct 1 from 1951 to 1970 inclusive 200,000 school bonds. Due on Oct

1 from 1951 to 1970 inclusive
The bonds are dated Oct. 1, 1950. Principal and interest payable at the Day Trust Co., Boston Thorndike, Palmer \& Dodge, of Boston.

## Hudson, Mass

Bond Sale-The $\$ 241,000$ elec ric bonds offered Sept. 26-v. 172 Webber, Jackson \& Curtis, of BosWebber, Jackson \& Curtis, of Bos-
ton, as $11 / 2 \mathrm{~s}$, at a price of 101.139 , ton, as $1^{1 / 2} \mathrm{~s}$, at a price
a basis of about $1.276 \%$.
The $\$ 60,000$ water bonds offered the same day were awarded to $R$.
L. Day \& Co., of Boston, as $11 / 2 s$, a price of 100.46 , a basis of about $1.437 \%$.
The bonds are dated Sept. 15, 1950. Due on Sept. 15 from 1951 to 965 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorn-
dike, Palmer \& Dodge, of Boston.

Lynn Housing Authority, Mass.
Note Offering-John J. Cavanagh, Chairman, will receive
sealed bids at the office of the sealed bids at the office of the
State Rousing Board, Boston, until tate Rousing Board, Boston, until 1 a.m. (EST) on Oct. 3 for the
purchase of $\$ 4,700,000$ second purchase of $\$ 4,700,000$ second
series notes. Dated Oct. 10,1950 Due. Oct. 31, 1951. Principal and National Bank of Boston. Legality approved by Sullivan, Donovan Heenehan \& Hanrahan, of New York City.

Medford, Massachusetts
Me Sale-The issue of $\$ 500$ Note Sale-The issue of $\$ 500$,
000 tax anticipation notes offered 000 tax anticipation notes offered dlesex County Niational Bank of Everett, at $0.778 \%$ discount. Due Nov. 3, 1950.
Middleton, Mass.
Bond Sale-The $\$ 188,000$ school bonds offered Sept. 28-v. 172, p. Noyes, Graham, Parsons \& Co., 101.408 , a basis of about $1.60 \%$.

## Reading, Mass.

Bond Sale-The $\$ 75,000$ water bonds offered Sept. $26-\mathrm{v}$. 172, pecond National Bank of Boston, as $11 / 4 \mathrm{~s}$. at a price of 100.389 , a as $11 / 4 \mathrm{~s}$, at a price of
basis of about $1.177 \%$.

Bond Sale-The Mass.
Bond Salent bonds issue of $\$ 35,000$ was awarded to the Mept. 21 National Bank of Salem, as 1 s , at a price of par.
The bonds are dated Oct. 1955. inclusive Prin from 1951 to terest payable at the National Shawmut Bank of Boston, or at the City Treasurer's office, at option of the holder Legality approved by Storey, Thorndike, Palmer \& Dodge, of Boston.

Somerville, Mass.
Bond Sale-The $\$ 354,000$ municipal relief bonds offered Sept. 26 -v. 172, p. 1181-were awarded York City, as 1.10 s , at a price of 100.029 , a basis of about $1.092 \%$.

## Townsend, Mass.

Bond Offering-Lyman A. Cook, Town Treasurer, will receive seal ed bids, care of the Second Na lin St Boston until 11 (EST) in St., Boston, until 11 a.m. (EST) $\$ 240,000$ bonds, divided as follows: $\$ 100,000$ school addition bonds.

Due on Oct. 1 from 1951 to
1970 inclusive
40,000 school addition bonds.
Due on Oct. 1 from 1951 to
1970 inclusive
1970 inclusive
The bonds are dated Oct. 1, 1950. Principal and interest payble at the Second National Bank of Boston. Legality approved by
Ropes, Gray, Best, Coolidge \& Rugg, of Boston.

## Worcester, Mass.

Bond Offering-Harold J. Tuni, City Treasurer, will receive ct. 4 for the purchase of $\$ 690$,000 bonds, divided as follows:
$\$ 160,000$ water bonds. Due on Oct. 1 f
clusive.
clusive.
250,000 wat
1 from 1951 to 1960 Due on Oct. 100,000 trunk sewer bonds. Due on Oct. 1 from 1951 to 1960 inclusive.
180,000 municipal airport bonds. Due on Oct. 1
1960 inclusive.
The bonds are dated Oct. 1 950. Principal and interest payable at the First National Bank of Ropes, Gray, Rest, Coolidge \& Rugg, of Boston.

## MICHIGAN

Bond Sale-The $\$ 830,000$ sewage disposal system bonds offered Sept. 28-v. 172, p. 1182-were awarded to the First National
Bank, and the Harris Trust \& Bank, and the Harris Chicago, at price of 100.0271 , a net interes $\$ 273,0002 \mathrm{~s}$. Due on April 1 from

1952 to 1964 inclusive.
217,000 11/2s. Due on April 1 from
1965 to 1971 inclusive.
$340,00013 / 4 \mathrm{~s}$. Due on April
from 1972 to 1980 inclusive.
Bear Lake Rural Agricultural Sch
District, Michigan
Bond Sale-The $\$ 55,000$ build ing bonds offered Sept. 21 were awarded to the Manistee County at a price of par.
The bonds are dated Sept. 1 1950. Due on July 1 from 1951 to 1963 inclusive. Bonds maturing in as of July 1, 1953. Legality ap proved by Miller, Canfield, Paddock \& Stone, of Detroit.

Camden, Mich.
Bond Sale-The $\$ 65,000$ water works revenue bonds offered Sept Detroit, at a price of 100.016 net interest cost of about $3.195 \%$, as follows:
$\$ 6,00031 / 4$ s! Due on July 1 from
1954 to 1957 inclusive.
22,000 3s. Due on July
1958 to 1968 inclusive.
$37,00031 / 4 \mathrm{~s}$. Due on July 1 from 1969 to 1984 inclusive.

The bonds are dated July 1 1984 inclusive. Bonds maturing in 1957 and thereafter are callable as July 1, 1956. Principal and troit Bank, Detroit Legality ap proved by Miller, Canfield, Paddock \& Stone, of Detroit.

## Detroit. Mich.

Bond Offering-john H. With erspoon, City Controller, will receive sealed bids until 10 a.m. (EST) on Oct. 10 for the purchase of $\$ 315,000$ special assessment $50-G$, bonds. Dated July 15,1950 Due on July 15 from 1951 to 1955 inclusive. Principal and interes (J-J) payable at the current offi York, Chi of the City in New York, Chicago and Detroit
gality approved by Miller, Can field, Paddock \& Stone, of De-

Michigan (State of)
Large Revenue Financing in
Offing-A conference on Sept 20 of representatives of the State Wayne County and City of Detroit resulted in the decision to dispose of an issue of $\$ 100,000,000$ bonds to finance completion of Lodge Expressways, serving the ity and County. The State will act as selling agent and the bonds are to mature over a period of 25 years. Market conditions will determine whether the entire issue will be sold at once or sales
spaced out over a period of time. The bonds will be secured by gas and weight tax money paid annually by the State to the City and County. In addition, it is expected that Federal funds for part of the cost of the highways and to provide for redemption of he bonds.

Township Sch. Dist.
(P. O. Novi), Mich.
Bonds Not Sold - The $\$ 80,000$ 172, p. 1182-were not sold as contractors' bids exceeded the amount of the proposed financing

Pinckney Community School
District, Mich.
Bond Sale-The $\$ 140,000$ school site and building bonds offered Sept. 14 were awarded to Watling, Lerchen - \&
of 100.002 .
The bonds are dated Sept. 1 1950. Due on July 1 from 1951 to 1965 inclusive. Bonds maturing in 1955 and thereafter are callable as terest (J-J) payable at a banking institution designated by the successful bidder. Legality approved
by Miller, Canfield, Paddock \& by Miller, Canfie
Stone, of Detroit.
Plainfield, Alpine and Walker Townships Fractional Sch. Dist.
No. 9 (P. O. Comstock Park). Michigan
Bond Offering - Albert De Voogd, Secretary of the Board of Education, will receive sealed bids the purchase of 8 on Oct. 5 for bonds. Dated Aug. 1, 1950. Due on May 1 from 1951 to 1967 inclusive. Bonds maturing in 1962 and thereafter are callable as of est (M-N) payable at the Union Bank of Michigan, of Grand Rapids. Legality approved by Berry, Stevens, Barbier \& Evely, f Detroit.
Pontiac School District, Mich. Note Sale-The $\$ 250,000$ tax an-706-were awarded to the Community National Bank of Pontiac, as $11 / 2$ s, at a price
100.17 , a basis of about $1.37 \%$.

Suttons Bay Township Unit

$$
\begin{aligned}
& \text { School District (P. O. } \\
& \text { Suttons Bay), Mich. }
\end{aligned}
$$

Bond Sale-The $\$ 130,000$ building bonds offered Sept. 27-v. 172, First of Michigan Corp., Detroit, at a price of 100.10 , a net interest $\$ 21,000$ 31/4s. Due on April 1 from

1951 to 1954 inclusive.
$20,00021 / 4 \mathrm{~s}$. Due on April 1 from 1955 to 1957 inclusive
70,000 2s. Due on April 1 from 1958 to 1965 inclusive 19,000 13/4s. Due on April 1 in
1966 and 1967 .

## MINNESOTA

## Cook, Minn.

Bond Sale-An issue of $\$ 45,000$ Municipal Liquor Store bonds has American National Bank, of DuAme, and the Farmers \& Merjointly.

Crystal, Minn
Bond Offering-B. E. Scott, vilbids until 8 p.m. (CST) on Oct. 11 for the purchase of $\$ 55,000$ fire prevention bonds. Dated Oct.
1950. Lue on Oct. 1 from 1953 to 1970 inclusive. Bonds maturing after 1966 are callable as of Oct.
1, 1965 . Legality approved by Faegre \& Benson, of Minneapolis.

Farmington, Minn.
Certificate Offering - Harlowe M. Johnson, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 2 for the purchase
of $\$ 12,000$ improvement fund No. 9 certificates of indebtedness. Due on Jan. 1 from 1952 to 1961 inclusive.
Mower County Common Sch. Dist.
No. 44 (P. O. Route No. Austin), Minn.
Bond Offering-Melvin T. Alexon, District Clerk, will re(CST) sealed bids until 7:30 p.m. of $\$ 9,000$ building bonds. Dated Dec. 1, 1950. Due on Feb. 1 from
1953 to 1961 inclusive - 1901 inclusive.

Nicollet County Indep. Sch. Dist
No. 60 (P. O. St. Peter), Minn.
Bond Offering - The District Bond Offering-The District until 4 p.m. (CST) on Oct. 13 for the purchase of $\$ 450,000$ building bonds. Dated Oct. 1, 1950. Due
on Oct. 1 from 1953 to 1972 incluon Oct. 1 from 1953 to 1972 inclu-
sive. The bonds were authorized sive. The bonds were aut.
Steele County (P. O. Owatonna)
Warrants Sold - An issue of $\$ 25,000 \quad 21 / 2 \%$ tax Anticipation warrants was sold at a price of the First National Bank of Owatonna, and the Security Bank \& Trust Co., Owatonna.

Vernon Center, Minn.
Bond Offering - Fred C. Wilber,
Village Clerk, will receive sialed Village Clerk, will receive sealed Oct. 3 for the purchase of $\$ 80,000$ street improvement bonds. Dated Sept. 1, 1950 . Due on Sept. 1 from
1952 to 1966 inclusive Bonds 1952 to 1966 inclusive. Bonds maturing after 1961 are callable as
of Sept. 1 1961. Principal and interest (M-S) payable at and interest (M-S) payable at a suitsignated by the successful bidder. Washington County Independent

Bond Offering-Mrs. Madeline Murray," District Clerk, will re (CST) on Oct. 9 for the purchase of $\$ 325,000$ building bonds. Dated 1952 to 1975 inclusive Bov. 1 from turing from 1966 to 1970 inclusive turing from 1966 to 1970 inclusive
are callable as of Nov. 1, 1965; those maturing in 1971 and thereatter are callable as of Nov. 1 able at Dorsey, Colman, Barker Scott \& Barber, of Minneapolis. Wilkin Township Indep. Sch. Dist. Minnesota
Bond Offering - Eugenie Kelogg, District Clerk, will receiv sealed bids until 8 p.m. (CST) on
Oct. 16 for the purchase of $\$ 35,000$ building bonds. Dated Oct. 1950. Due on Oct. 1 from 1952 t 1961 inclusive. Principal and inerest payable at a banking instiful bidder. Legality approved by Dorsey Colman, Barker, Scott Barber, of Minneapolis.

## MISSISSIPPI

## Crystal Springs, Miss.

Bond Sale-An issue of $\$ 30,000$ $2 \%$ refunding bonds has been sold to the Max T. Allen Co., of Hazel approved by Charles \& Trauernicht, of St. Louis.

## Monroe County, First Supervisors

Bonds Sold-An issue of $\$ 225$ $00023 / 4 \%$ road botids has been sold to Cady \& Co., of Columbus Dated Aúg 1, 1950. Legality ap-
proved by Charles \& Trauernicht
of St. Louis.

## MISSOURI

University of Missouri (P. O. Bond Sale-The $\$ 600,000 \mathrm{Mem}$ ral Union Building revenue bond ffered Sept. 28-v. 172, p. 1078posed of Barret, Fitch \& Co., Konspas, City, First of Michigan Corp., Detroit, Geo. K. Baum \& oo., and Soden-Zahner Co., both of Kansas city, as follows
$\$ 105,000$
1953 to 1959 inclusive.
1953 to 1959 inclusive.
1960 to 1964 inclusive.
$420,00021 / 2 \mathrm{~s}$. Due on Nov.
1965 to 1970 inclusive.

## montana

Lake County Sch. Dist. No. 26 Bond Offering-Earl J. Sum sealed bids until 8 pm . (Mountain Standard Time) on Onountain the purchase of $\$ 184,500$ building and equipment bonds. Dated Dec be the. Amcrtization bonds wil bonds the second Board of Trustees.
Lake County High School District No. 28 (P. O. Roman), Mont.
Bond Sale-The $\$ 275,500$ build ing bonds offered Sept. 18-v. 172, ng bonds offered Sept. 18-v. 172 ,
p. 890 -were awarded to the State of Montana, as $21 / 2$ s.
Bond Offering, Mont.
City Clert Henning G sealed bids until Oct 3 for the purchase of $\$ 30,000$ swimmin pool bonds. This issue was pre
viously offered on Sept

## NEW JERSEY

Hillside Township School District
Bond (Pale Hillside), N. J.
bonds offered Sept. 26-v. 172 1078-were awarded to a syndi camposed of C. J. Devine \& York City; J. B Co., both of New Newark, and Mackey, Dunn $\&$,
Co., New York City as price of 100.079 , a basis of about price of
$1.744 \%$.
Lincoln Park Sch. Dist., New Jersey bonds offered Sept $\$ 180,000$ school p. 981 -were awarded to B. J. City Ingen \& Co., Inc., New York a basis of about $1.88 \%$.

## Manasquan, N. J.

Bond Sale-The $\$ 86,000$ stree improvement and water bonds of ered Sept. 25-v. 172, p. 1079 \& Co., Inc., New York City, as 2 s at a price of 100.157 , a basis o about $1.98 \%$

## Midland Park, N. J.

Bond Sale-The $\$ 42,000$ general
mprovement bonds offered Sept. o the Unite 1078-were awarded Paterson, as 1.30 s , at a price o

North Hunterdon Regional High
North Hunterdon Regional High
Sch. Dist. (P. O. Clinton), N. J.
Bond Offering - Raymond B. Apgar, Vice-President of the Board of Education, will receive National Bank, of the Clinton p.m. (EST) on, Clinton, until chase of $\$ 700,000$ school bonds. Dated July 1, 1950. Due on July 1 from 1952 to 1975 inclusive. Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable co., Clintonterdon County Trus turers Trust Co., New York City Legality approved by Hawkins, Delafield \& Wood, of New York City.

Pennsauken Township (P. 0.
Pennsauken), N. J.
Bond Ofnnsauken), N. J. body, Township Clerk, will receive sealed bids until 8 p.m
(EST) on Oct. 11 for the purchase of $\$ 481,000$ bonds, divided as ollows:
151,000 sewer assessment, series

259,000 sewer assessment, series B bonds.
13,000 seneral improvem't bonds. 13,000 sewer bonds.
The bonds are dated Sept. 950. Due on Sept. 1 from 1951 o 1962 inclusive. Principal an Pennsauken Township at the Bank, North Mownship Nationa gality approved by Hawkins, Leafield \& Wood, of New York City

## of Merchantville ( $\mathrm{P} . \mathrm{O}$ Merchantville)

## Bond Sale-

onds offered on Sept $\$ 500$ wate
1079-were awarded to J B
, Co., and J. B. Ross \&
Co., both of Newark, jointly, tak
ing $\$ 199,000$ bonds as 2.10 s , at a price of
$2.097 \%$.
Piscataway Township School Dist (P. O. New Market), N. J. Bond Sale-The $\$ 96,000$ schoo p. 1079-were awarded to Boland Saffin \& Co., New York City, as s , at a price
of about $1.98 \%$

## Teaneck Township Teaneck) (P. O.

Bond Offering-Clara A. Chris ensen, Township Clerk, will receive sealed bids until 8:30 p.m (EST) on Oct. 3 for the purchase of $\$ 131,000$ street and paving 950. Due on Oct. 1 from 1951 to 956 inclusive Principal and in erest (A O) payable at the Ber gen County National Bank, Hack ensack. Legality approved by
Hawkins, Delafield \& Wood, of New York City.

## NEW YORK

## Bainbridge, N. Y

Bond Sale-The-- $\$ 20,000$ con struction bonds offered Sept. 25 o the National Bank \& Trust Co of Norwich, the only bidder.
Bethlehem (P. O. 388 Kenwood
Bond Sale-The $\$ 58,500$ bonds offered Sept. 27-v. 172, p. 1183were awarded to the National
Commercial Bank \& Trust Co., Albany, as 1.40 s .

## Buffalo, N. $Y$

Bond Offering - Edward A Neider, City Comptroller, will receive sealed bids until 11 a.m f $\$ 4,155,000$ bonds, divided as follows:
$\$ 3,261,000$ general improvement
1951 bo Due on Oct. 15 from
12,000 school bonds of 195
712,000 school bonds of 1950 . Due
on Oct. 15 from 1951 to 1970 on Oct.
182,000 genera
water supply improvement
Water supply bonds of 1950
Due on Oct. 15 from 1951 to
The bonds are dated Oct. 15, 950. Principal and interest (A-O) payable at the City Comptroller's City's or, at holder's option, at the City's paying agent in New York
City, currently the Central HanCity, currently the Central Han-
over Bank \& Trust Co., New York over Bank \& Trust Co., New York
City. Legality approved by Sullivan, Donovan, Heenehan \& Hanrahan, of New York City.

## Celeron, $N$. Y.

Bond Offering-Ethel LaQuay Village Treasurer, will receive Oct. 9 for the purchase of $\$ 33,000$ street improvement bonds. Dated Sept. 1, 1950. Due on Sept. 1 from and interest (M-S) payable at the Bank of Jamestown.

## Cheektowaga (P. O. Cheektowaga),

## New York

Bond Sale-The $\$ 56,223$ various purpose bonds offered Sept. 21V. 172, p. 1079-were awarded to Trust Co., of Buffalo, as Traders a price of 100.168 , a basis of about
$1.86 \%$.

Duanesburg Fire District No. 2
(P. O. Duanesburg) N
(P. O. Duanesburg), N. Y.
Bond Sale - The $\$ 30,000$ fire house bonds offered Sept. 26-v. 172 , p. 1183-were awarded to R. D. White \& Co., New York
City, as 2.10 s , at a price of 100.137 , City, as 2.10 s , at a price

## Eden, Evans, Boston and North

Collins Central School District
Bond Offering-Doris B. Smith, District Clerk, will receive sealed for the purchase of 5210,000 oct. 5 bonds of 1950 . Dated Sept 11950. Due on Sept. 1 from 1951 to 1970 inclusive. Principal and in terest payable at the Marine Trust Co., Buffalo Legality approved by Kenefick, Bass, Letchworth, Baldy \& Phillips, of Buffalo.

Fishkill, N. Y.
Bond Sale-The $\$ 13,000$ water bonds offered Sept. $27-\mathrm{v}$. 1172 , p.
$1183-$ were awarde to Geore B . 183-were awarded to George B. City, as 1.90 s , at a price of 100.22 , a basis of about $1.866 \%$.
to 1961 inclusive. Principal and interest (A-O) payable at
Orangetown Common School Dist.
No. 1 (P. O. Palisades), N. Y.
Bond Sale-The $\$ 5,500$ school bonds offered Sept. 25 were awarded to the First National Bank of Sparkhill, the only bidder, as $23 / 4 \mathrm{~s}$, at a price of par. Interest payable annually.
The bonds are dated Oct. 1,1950 Due on Oct. 1 from 1951 to 1956 inclusive. Principal and interest (annually on Oct. 1) payable at the First National Bank of Spark-
hill. Legality approved by Alhill. Legality approved by Al-
phonse Xenison, of New York City.

## Oyster Bay Union Free Sch. Dist

## No. 23 (P. O. Massapequa),

Bond Offering-Tracy H. Logan District Clerk, will receive sealed bids until 3 p.m. (EST) on Oct. 4 for the purchase of $\$ 89,350$ schoo Due on May 1 from 1952 to 1960 inclusive. Principal and interest (M-N) payable at the City Bank City. Legality approved by Hawkins, Delafield \& Wood, of New York City.

Rushville, N. Y
Bond Offering - Oliver M Thomas, Village Clerk, will receive sealed bids until $3: 30$ p.m. (EST) on Oct. 3 for the purchase of $\$ 210,000$ water system bonds of 1950. Dated Oct. 1, 1950. Due on
April 1 from 1952 to 1989 incluApril 1 from 1952 to 1989 inclu-
sive. The bonds maturing in 1980 and thereafter are callable as of Oct. 1, 1979. Principal and interest (A-O) payable at the Citizens Bank of Penn Yan. Legality Wood, of New York City.

## Saratoga County (P. O. Saratoga

Springs), N. Y.
Bond Sale-The $\$ 294,000$ county highway bonds offered Sept. 26 -v. 172 , p. 1183 -were awarded to the Adirondack Trust Co., of
Saratoga Springs, as 1.20 s , at a price of 100.151 , a basis of about .17\%.
Vestal Central Sch. Dist. No. (P. O. Vestal), N. Y.

Bond Offering - Agnes Potts, bids until 1 p.m. (EST) on Oct. for the purchase of $\$ 290,000$ schoo bonds of 1950. Dated July 1, 1950 Due on July 1 irom 1951 to 1965 inclusive. Principal and interest (J-J) payable at the Endicott proved by Vandewater, Sykes Heckler \& Galloway, of New York City.

Whitehall, N. Y.
Bond Offering-Otto O. Rehm billage clerk, will receive sealed bids until $3: 30$ p.m. (EST) on Oct street improvement bonds of 1950 street improvement bonds of 1950
Dated Oct. 1, 1950. Due on Oct. from 1951 to 1960 inclusive. Principal and interest (A-O) payable at the Village Clerk's office. Legality approved by Hawkins, Del afield \& Wood, of New York City
Bond Sale - Sonkers, N. Y.
Bond Sale - The $\$ 3,038,500$ bonds offered Sept. 28-v. 172, p $1183-$ were awarded to a syn-
dicate composed of Phelps, Fenn \& Co., Eastman, Dillon \& Co \& W. Aresp \& \& Co., Reynold Byrne and Phelps, Inc., Pau Frederick \& Co., all of New York City, Thomas \& Co., Pittsburgh land, as 2 s , at a price of 100.546 land, as 2 s , at a price of 100.546

## NORTH CAROLINA

Bond Sale-The $\$ 1000,000$ series C school building bonds offered Sept. $26-\mathrm{v}$. 172, p. 1079-were
awarded to a group composed of Equitable Securities Corp., NashEquitable Securities Corp., Nash-
ville; Mercantile Commerce Bank \& Trust Co., St. Louis, and the $\&$ Trust Co., St. Louis, and the
Trust Co. of Georgia, of Atlanta
at a price of 100.064 , a net interest co
follows:

## $\$ 132,0002 \mathrm{~s}$. Due on March 1 from

 1952 to 1955 inclusive.$8,00013 / 4 \mathrm{~s}$. Due on March 1
from 1956 to 1965 inchusive 1966 to 1978 inclusive.
Carolina-Virginia Coastal Highway,
North Carolina
Bond Offering-W, E. Easter-
ling, Secretary of the Local Government Commission, will receive leigh until 11 am. (EST) on Oct 3 for the purchase of $\$ 1,315,000$
Coastal Turnpike revenue bonds Dated Sept. 1, 1950. Due Sept. 1
1980. Principal and interest (M-S) payable at the National Bank of Commerce of Norfolk, in Norfolk, Va., or at a bank or trust company in New York City to be selected by the purchaser. The bonds are gality approved by Reed, Hoyt \& Washburn, of New York City.

## owan County Edenton), $N$. P.

Bond Offering-W. E. Easter ing, Secretary of the Local Gov ernment Commission, will re-
ceive sealed bids at his office in Raleigh, until $11 \mathrm{a} . \mathrm{m}$. (EST) on Oct. 3 for the purchase of $\$ 20,000$ ochool building bonds. Dated Sept 1, 1950. Due on March 1 from 1953 o 1959 inclusive. Principal and interest (M-S) payable in New
York City. Legality approved by Reed, Hoyt \& Washburn, of New York City

## anklin County (P. O. Louisburg), N. C.

Bond Offering - W. E. Easter ling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Oct. 3 for road bonds, divided as follows:
$\$ 20,000$ Harris Township bonds.
Due on May 1 from 1952 to 1959 inclusive
0,000 Cypress Creek Township 1952 to 1966 inclusive.
The bonds are dated Nov, 1 , payable in New York City (M-N) payable in New York City. LePershing, of New York City.

## County (P. O. Lin North Carolina

Bond Sale-The issue of $\$ 80,000$ school building bonds offered on Sept. 26 was awarded to the ville, at a price of 100.049 , a net interest cost of about $1.445 \%$, as follows:
$\$ 30,00011 / 4 \mathrm{~s}$. Due on April 1 from
1952 to 1958 inclusive.
$50,00011 / 2 \mathrm{~s}$. Due on April 1 from
1959 to 1963 inclusive
Sanford, N. C.
Bond Sale-The $\$ 85,000$ water and sewer bonds offered Sept. 26 -v. 172, p. 1183-were awarded to Kirchofer \& Arnold Associates,
Inc., Raleigh, and R. S. Hays \& Co., of Durham, jointly, at a price of 100.035 , a net interest cost of about $2.48 \%$, as follows.
$12,00013 / 4 \mathrm{~s}$. Due on April 1 from 1952 to 1955 inclusive.
$21,0006 \mathrm{~s}$. Due on April 1 from 1956 to 1962 inclusive.
$33,00021 / 2 \mathrm{~s}$. Due on April 1 from 1963 to 1973 inclusive.
19,000 $11 / 4 \mathrm{~s}$. Due on April 1 from

## Tarboro, N. C

Bond Offering - W. E. Easterling, Secretary of the Local Govsealed bids at his office in Raleigh until 11 a.m. (EST) on Oct. 3 for the purchase of $\$ 25,000$ street 1950. Due on April 1 from 1953 to 1960 inclusive. Principal and York City. Legality approved by Reed, Hoyt \& Washburn, of New York City.

Winston-Salem, N. C. Bond Offering-W. E. Easter ling, Secretary of the Local Govsealed bids at his office in Raleigh until 11 a.m. (EST) on Oct 3 for the purchase of $\$ 75,00021 / 2 \%$ public market revenue bonds 1 from 1951 to 1960 inclusive Principal and interest (M-S) payable at the Chase National Bank of New York City, or at the Winston-Salem Legality approved by Reed, Hoyt \& Washburn, of

## NORTH DAKOTA

## Berlin Township (P. 0.

Bond Offering-Raymond Bechthold, Township Clerk, will receive sealed bids at the County Auditor's office in Fessenden, unurchase (CST) on Oct. 9 for the ment bonds. Due on Nov. 1 from 1952 to 1956 inclusive.

Jamestown, N. D
Warrant Sale-The $\$ 68,600$ speial improvement warrants of were on Sept. 21-v. 172, p. 1079Bank of Jamestown, as $23 / 4 \mathrm{~s}$.

Wahpeton, N. Dak.
Bond Sale-An issue of $\$ 69,000$ ewer and water bonds was sold to the National Bank of Wahpeton, as 3s, at a price of par. Due on
Sept. 1 from 1952 to 1971 incl.

## OHIO

## Antwerp, Ohio

Bond Sale-Widmann \& Co., of Cincinnati, purchased an issue of $\$ 13,00031 / 2 \%$ mortgage water works revenue bonds. Dated Sept. 1, 1950. Due on May 1 from 1966 to 1978 inclusive. Principal and
interest (M-N) payable at the Antwerp Exchange Bank.
Avon Lake Local Sch. Dist., Ohio Bond Offering-Jos. M. Boehm, Clerk-Treasurer of the Board of bids until noon (EST) on Seale for the purchase of $\$ 750,000$ build ing bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1952 to 1971 inclusive. Callable on and after Oct. 1, 1961. Principal and interest (A-O) payable at the Lorain Banking Squire, Sanders \& Dempsey, of Cleveland.

Clarksburg, Ohio
Bond Sale-An issue of $\$ 65,000$ $33 / 4 \%$ first mortgage water works revenue bonds has been sold to Corp., and Magnus \& Co., both of Cincinnati, jointly. Dated Sept. 1, 1950. Due on March 1 from 1954 to 1989 inclusive. Bonds maturing after 1961 are callable as of March (M-S) payable at the Lincoln Na-(M-S) payable at the Linco
Clarksville School District, Ohio
Bond Offering-Everett Harvey Clerk-Treasurer of the Board of Education, will receive sealed bids until Oct. 6 for the purchase of $\$ 110,000$ elementary school construction bonds.

## Columbiana County (P.

Bond Offering-Esther H. Sexton, Clerk of Board of County Commissioners, will receive sealed for the purchase of $\$ 100,000$ real estate property reappraisal bonds. Dated Nov. 1, 1950. Due on Nov. from 1952 to 1956 inclusive able at the County (M-N) payfice. This sale was originally scheduled for Oct. 13.

## Bond Offering-Agnes

Clek Brown sealed bids until noon (EST) on Oct. 11 for the purchase of $\$ 665$,$\$ 500,000$ Water Works Enlarge ment Fund No. 13 bonds. Due
on Sept. 1 from 1952 to 1976
inclusive.

165,000 Southview, Linden and No. 1 bonds. Due on Sept. No. 1 bonds. Due on Sept.
from 1952 to 1971 inclusive The bonds are dated Nov. 1950. Principal and interest pay able at the City Treasurer's of-
fice. Legality approved by Squire, Sanders \& Dempsey, of Cleveland. Euclid, Ohio
Bond Offering-W. A. Abbott, City Auditor, will receive sealed or the purchase of $\$ 75,000$ bonds divided as follows
$\$ 25,000$ land acquisition bonds. Dated Sept. 1, 1950. Due on
Dec. 1 from 1952 to 1956 incl. tion bonds. Dated Oct. 1, 1950. tion bonds. Dated Oct. 1,1950 .
Due on Dec. 1 from 1952 to 1976 inclusive.
Interest J-D. Legality approved Cincinnati

## Greenfield, Ohio

Bond Sale-An issue of $\$ 150,000$ $1 / 2 \%$ electric revenue bonds was sold to Pohl \& Co., of Cincinnati. ated Sept. 1, 1950.
uyan Local Sch. Dist. (P. O. Gallipolis), Ohio
Bond Offering - C. L. Hineman Clerk of the Board of Education, will receive sealed bids until noon (EST) on Oct. 3 for the purchase
of $\$ 31,000$ building bonds. Dated June 1, 1950. Due on Oct. 1 from 1951 to 1962 inclusive. Principal and interest (A-O) payable at the and interest (A-O) payable at the
Commercial \& Savings Bank, Commercial \& Savings Bank, Gricker, Marburger, Evatt \& BarBricker, Marburger
ton, of Columbus.:-
Bond Oamilton, Ohio
Bond Offering-Charles F will receive sealed City Manager (EST) on Oct 10 fids until noon of $\$ 2,000,000$ first mortgage elec tric plant and system revenue bonds. Dated Oct. 1, 1950. Due on 1971 inclusive. Bonds maturin April 1, 1958, and thereafter are callable as of Oct. 1, 1957. Legality approved by Peck.
Williams, of Cincinnati.

## Madison, Ohio

Bond Sale-An issue of $\$ 100,000$ $3 \%$ first mortgage water works revenue bonds was purchased by Hayden, Miller \& Co., of Cleve land. Dated Aug. 1, 1950. Due on Callable as of Dec. 1, 1965. Prin cipal and interest (J-D) payable at the Farmers National Bank \& Trust Co., Ashtabula.
Mad River Township Local Schoo District (P. O. Harshman Road,
Dayton 4), Ohio
Bond Offering-Jeannette Bine gar, Clerk of the Board of Educa until noon (EST) sealed bid the purchase of 298000 it. 9 fo the purchase of $\$ 298,000$ improve Due on Oct. 1 from 1952 to 1974 inclusive. Interest A-O.

## New Richmond Local Sch. Dist.

## Ohio ing-H

Bond Offering-Harold Tomlin Clerk of the Board of Education, will receive sealed bids until noon
(EST) on Oct. 28 for the purchase Nov. 1, 1950. Due semi-annually from Nov. 1, 1952, to May 1, 1967 inclusive. Principal and interest
(M-N) payable at the New Richmond National Bank, of New Richmond. Legality approved by Cincinnati.

South Euclid-Lyndhurst City

$$
\begin{aligned}
& \text { School District (P.O. } \\
& \text { Cleveland 24). Ohio }
\end{aligned}
$$

Bond Offering, Gail O. Sheats
Clerk-Treasurer of the Board of Education, will receive sealed for the purchase of $\$ 1,100,000$ building and equipment bonds Dated Nov. 1, 1950. Due semi-an nually on June 15 and Dec. 15 from 1952 to 1974 inclusive. Prinat the Cleveland Trust Co., May
field-Green Branch, South Euclid. Legality approved by Squire,
Sanders \& Dempsey, of Cleveland.

## Warren, Ohio

Bond Sale-The $\$ 50,000$ fire deartment equipment bonds offered awarded to Doll \& Isphording, Inc., of Cincinnati, as $11 / 2 \mathrm{~s}$, at a

Washington County School District
No. 95 (P O. 8011 S. W. HazelNo. 95 (P. O. 8011 S. W. Hazel
nut Lane, Portland), Ore. Bond Sale-The $\$ 100,000$ scho bonds offered Aug. 14 were awarded to the First National Bank of Portiand, at a price of 1106, a net fllows: cost of abou $\$ 70,0002 \mathrm{~s}$.

1952 to 1965 inclusive 1 from ,000 $21 / 4 \mathrm{~s}$. Due on 1965 inclusive.

## 1966 to 1970 inclusive.

## PENNSYLVANIA

## Abington Township Abington), Pa.

Bond Offering - E. Raymond
receive sealed bids until 7:30 p.m (EST) on Oct. 19 for the purchase of $\$ 900,000$ sewer bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1952 to 1980 inclusive. Legality approved by Townsend,
Munson, of Philadelphia.

Aliquippa School District, Pa.
Bond Offering-The Secretary of the Board of School Directors will receive sealed bids until Oct.
10 for the purchase of $\$ 250,000$ school bonds. Dated Nov. 1, 1950 . school bonds. Dated Nov. 1, 1950.
Due on Nov. 1 from 1952 to 1970 Due on Nov. 1 from 1952 to 1970 inclusive. Legality approved by
Burgwin, Churchill, Ruffin $\& x$ Burgwin, Churchir,

Allentown Authority, Pa.
Bond Sale-The $\$ 600,000$ water revenue bonds offered Sept. $28-$
v. 172 , p. 1080 -were awarded to the First Boston Corp., New York City, and Harrison \& Co., of Philadelphia, jointly, as $17 / 8 \mathrm{~s}$, at a $1.86 \%$.
Franklin Township School District (P. O. R. D. Murraysville), Pa.
Bond Sale-An issue of $\$ 38,000$ general obligation bonds was awarded on Sept. 25 to Singer, Deane \& Scribner, of Pittsburgh, as $21 / 4 \mathrm{~s}$, at a price of 100.19 .

Houston School District, Pa. ing bonds offered Sept. $5-\mathrm{v} .172$, p. 891-were awarded to Blair, phia, as 2 s , at a price of 100.645 , a basis of about $1.924 \%$.

## Jeannette, Pa.

Bond Offering-J. Claire Manson, City Clerk, will receive sealed bids until 10 a.m. (EST) on
Oct. 19 for the purchase of $\$ 50,000$ general obligation bonds.
Lower Frederick Township Sch.
Bond Offering - Fowler S. Strang, District Secretary, will receive sealed bids at the office of
Claude K. Kulp, Horace Landis Claude K. Kulp, Horace Landis ville, until 8 p.m. (EST) on Oct. 4 ing bonds Due on Oct. 15 from 1951 to 1973 Due on Oct. 15 from 1951 to 1973 Philadelphia.

Nanticoke School District, Pa.
Bond Sale-The $\$ 30,000$ refund-
Bond Sale-The $\$ 30,000$ refunding bonds offered Sept. 26-v. 172,
p. $1080^{\prime}$ - were awarded to the First National Bank of Ashley; as $13 / 4 \mathrm{~s}$.
Perkiomen Township Sch. District
P. O. Perkiomenville), Pa.

Schreffler, District Secretary, will Schreffler, District Secretary, will of Claude K. Kulp, Horace Landis of Claude K. Kulp, Horace Landis ville, until 8 p.m. (EST) on Oct. 4 for the purchase of $\$ 42,000$ buildDue on Oct. 15 from 1951 to 1974 inclusive. Legality approved by Philadelphia.

Springdale, Pa.
Bond Offering-C. W. Remaley, Jr., Borough Secretary, will receive sealed bids until 8 p.m.
(EST) on Oct. 3 for the purchase of $\$ 50,000$ sewer and street improvement bonds. Dated Nov. 1,
1950. Due on Nov. 1 from 1952 to 1961 inclusive. Principal and
interest payable at the Peoples of Charleston. Dated July 1, 1950 First National Bank \& Trust Co., Due on July 1 from 1951 to 1965 Springdale. Legality approved by Burgwin, Churchill, Ruffin \& Hazlett, of Pittsburgh.
Stowe Township School Distri Bond Sale-The $\$ 185,000$ buil ing bonds offered Sept. 6-v. 172, p. 891-were awarded to a syndicate composed of Blair, Rollins \& thurs, Lestrange \& Co., S. K. Cunningham \& Co., Fauset, Steele \& Co., Moore, Leonard \& Lynch,
R. C. Schmertz \& Co., Singer; Deane \& Scribner, all of Pittsburg, and Stroud \& Co., of Philadelphia, as $21 / 2 \mathrm{~s}$, at a price
100.04 , a basis of about $2.49 \%$.

## West Homestead (P. O

Bond Offering-Edward T. Sedlack, Borough Secretary, will receive sealed bids until 8 p.m.
(EST) on Oct. 2 for the purchase of $\$ 200,000$ general improvement bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1952 to 1965 inclusive. Principal and interest payable at the Peoples First National Bank \& Trust Co., Homestead. Legality Ruffin \& Hazlett, of Pittsburgh.

## PUERTO RICO

Mayaguez Municipal Housing Authority, Puerto Rico Note sale- ne $\$ 804,000$ (14th were awarded to the National City Bank of New York, at $1.05 \%$ indue Nov. 2, 1951.

Ponce Municipal Housing
Authority, Puerto Rico
Note Sale-The $\$ 1,838,000$ (15th series) notes offered Sept. 27
were awarded to the National City were awarded to the National City
Bank of New York, at $1.05 \%$ inBank of New York, at $1.05 \%$ in-
terest. Dated Oct. 27, 1950 and due Nov. 2, 1951.
Puerto Rico Housing Authority,
Note Sale-The Rico $\$ 3,659,000$ (21st series) notes offered Sept. 27 were awarded to the National City
Bank of New York, at $1.05 \%$ interest. Dated Oct. 27, 1950 and due on Nov. 2, 1951.

## RHODE ISLAND

Bond Offering-Howard E. Munroe, Town Treasurer, will receive sealed bids, care of the Second National Bank of Boston, 111 Franklin St., Boston, until noon of $\$ 1,000,000$ school building and equipment bonds of 1949. Dated Oct. 15, 1950. Due on Oct. 15 from
1951 to 1970 inclusive. Principal and interest payable at the Second National Bank of Boston. Legality approved by Storey, Thorndike, Palmer \& Dodge, of Boston.

## SOUTH CAROLINA

Greer, S. C.
Bond Sale-The $\$ 500,000$ combined utility system revenue bonds for which the one bid received Sept. 20 was rejected-v. 172, p.
$1184-w a s ~ a w a r d e d ~ o n ~ S e p t . ~$
22 a syndicate composed of R. S. son-Humphrey Co., of Atlanta; F. W. Craigie \& Co., Richmond; G. H. Crawford \& Co., Columbia; A. M. Law \& Co., Spartanburg; Frost, Read \& Simons, of Charles-
ton; Hamilton \& Co., of Chester and Norris \& Hirshberg, of Atlanta, at a price of 100.01 , a net interest
$\$ 80,000$ 3s. Due on Oct. 1 from 1952 to 1956 inclusive. 1957 to 1959 inclusive $124,00021 / 2 \mathrm{~s}$. Due on Oct. 1 from 1960 to 1964 inclusive.
230,000 2.60s. Due on Oct. 1 from
1965 to 1972 inclusive.
Olympia School District No. 4-A O. Columbia), Richlan

Bond Sale-An issue of $\$ 100,000$
$1 / 4 \%$ school improvement bonds

## Due on July 1 from 1951 to 1965

 inclusive. Principal and interest (J-J) payable at the First NaColumbia, or of South Carolina, of Columbia, or at the Central Hanover Bank \& Trust Co., New York.Legality approved by Sinkler Legality approved by Sinkler
Gibbs \& Simons, of Charleston.

## TENNESSEE

Athens, Tenn.
Bond Offering-Cecil Owenby,
City Recorder, will receive sealed bids until 7 p.m: (EST) on Oct. 24 for the purchase of $\$ 200,000$ elecJune 1, 1950. Due bonds. Dated 1953 to 1972 inclusive. Bonds ma turing in 1960 and thereafter macallable as of June thereafter are cipal and interest (J-D) 1959. Prinat the Chemical Bank \& Trust Co., New. York City. Legality approved b

Jefferson City, Tenn. Bond Sale-The $\$ 150,000$ series B water works bonds offered composed of the Cumberland Securities Corp., Nashville; C. H. Little \& Co., of Jackson, and
Davidson \& Co., of Knoxville.

## UNITED STATES

Local Housing Authorities Offering Notes-F. L. Willingham, Assistant General Counsel, Public Housing Administration, Housing and Home Finance Agency, Washington 25, D. C., informs us of the details of $\$ 83,711,000$ short-term notes being offered by various local housing authorities throughout the country. Bids for the notes will be opened on Oct. 10, Oct. 31 and on Nov. 14, 1950. Details of the issues being offered on the respective dates follow:

| October 10 Offerings (Issues dated Nov. 7, 1950) |  |  |  |
| :---: | :---: | :---: | :---: |
| Name of Authority | Amount | Series | Maturity |
| Holyoke, Mass. ---- | \$ 1,002,000 | 18th | 5- 4-1951 |
| Burlington, N. J | 377,000 | 10th | 5- 4-1951 |
| Long Branch, N. J | 460,000 | 9th | 11-9-1951 |
| Camden, N. | 1,384,000 | 21st | 5-25-1951 |
| Allentown, Pa. | -453,000 | 10th | 11-9-1951 |
| Annapolis, Md. | 205,000 | 10th | 11-9-1951 |
| Montgomery County, Pa. | 532,000 | 9 9th | 5-4-1951 |
| National Capital Housing, Washington, D. C. | 5,628,000 | 55th | 5- 4-1951 |
| Beaver County, Pa | 1,613,000 | 17th | 11-9-1951 |
| Beaver County, Pa | 375,000 | 10th | 11-9-1951 |
| Lakeland, Fla. | 190,000 | 11th | 11-9-1951 |
| Moline, Ill. | 577,000 | 10th | 5-4-1951 |
| Champaign County, | 293,000 | 11th | 11- 9-1951 |
| Brownwood, Texas | 298,000 | 10th | 5-4-1951 |
| Houston, Texas | 2,106,000 | 30th | 5- 4-1951 |
| Galveston, Texas | 256,000 | 21st | 11-9-1951 |
| Galveston, Texas | 932,000 | 22nd | 11-9-1951 |
| Mesa, Ariz. | 230,000 | 10th | 5-4-1951 |
| Upland, Calif. | 316,000 | 10th | 5- 4-1951 |
| Clallam County, Was | 182,000 | 9th | 11-9-1951 |
| Bayonne, N. J | 875,000 | 1st | 5- 4-1951 |
| Newark, N. | 5,100,000 | 1st | 5- 4-1951 |
| Paterson, N. J. | 2,800,000 | 15th | 5- 4-1951 |
| Perth Amboy, N. | 2,100,000 | 1st | 5- 4-1951 |
| October 31 Offerings. (Issues dated Nov. 28, 1950) |  |  |  |
| Name of Authority | Amount | Series | Maturity |
| Providence, R. I. | \$ 3,621,000 | 49th | 5-25-1951 |
| Providence, R. I. | 3,933,000 | 50th | 5-25-1951 |
| Chester, Pa. | 4,724,000 | 39th | 5-4-1951 |
| Fayette County, | 1,874,000 | 19th | 11-30-1951 |
| Portsmouth, Va | 1,398,000 | 20th | 11-30-1951 |
| Newport News, V | 1,327,000 | 20th | 11-30-1951 |
| Memphis, Tenn. | 1,335,000 | 20th | 11-30-1951 |
| Fort Wayne, Ind | 265,000 | 12th | 5-25-1951 |
| St. Clair County, Ill | 2,032,000 | 25th | 5-4-1951 |
| Detroit, Mich. - | 2,440,000 | 93rd | 5-25-1951 |
| Detroit, Mich. | 4,610,000 | 92nd | 5-25-1951 |
| Corpus Christi, T | 629,000 | 11th | 11-30-1951 |
| Alexandria, La. | 578,000 | 9th | 11-30-1951 |
| Dallas, Texas | 459,000 | 36th | 5-25-1951 |
| Dallas, Texas | 1,725,000 | 37th | 5-25-1951 |
| Kern County, Calif. | 421,000 | 10th | 11-30-1951 |
| Kern County, Calif | 564,000 | 11th | 5-25-1951 |
| Oakland, Calif. | 3,400,000. | 35th | 5-25-1951 |
| Anaconda, Mont. | 360,000 | 10th | 11-30-1951 |
| Darlington County, S. C | 218,000 | 7th | 11-30-1951 |
| Jersey City, N. J. | 500,000 | 60th | 5-25-1951 |

TEXAS

Bonds Sold-Deweras

\& Pancost of San Ar, Robertson chased $\$ 85,000$ ban Antonio, pur par, consisting of:
sewer bonds $33 / 4 \%$ water and 15,000 $31 /$ bonds.
The bonds are dated July 15 950. Legality approved by Dumas, Huguenin \& Boothman, of

DeBerry Rural High School Distric
No. 703 (P. O. DeBerry), Panola County, Texas
Bond Sale-The $\$ 80,000$ school warded to thed Sept. 25 were Co., of Houston, as follows:
$\$ 13,00021 / 4$ s. Due Oct. 1 from 1951 to 1953 inclusive.
$35,00023 / 4 \mathrm{~s}$ : Due on Oct: 1 from
1954 to 1960 inclusive 1954 to 1960 inclusive.
$32,00021 / 4 \mathrm{~s}$. Due on Oct. 1 from 1954 to 1960 inclusive.
The bonds are dated Oct. 1, 1950. Principal and interest (A-O) pay able at the State Treasurer's fice. Legality approved by Gib fon \& Gibson, of Austin.
son $\&$ approved
n.

Nametober 31 Offerings. (Issues dated Nov. 28, 1950)

November 14 Offerings (Issues dated Dec. 12, 1950)

## Name of Authority



Providence, R. I.-------------- $\$$
Chester, Pa.
Portsmouth, V
Newport News, Va.--------------
Fort Wayne, Ind.---------------

Detroit, Mich.

Alexandria, La
Dallas, Texas
Kern County, Calif.--------------
Oakland Cais Hartford,

51st
17th
29th
12th
20 th
10th
11th
10 th
10th
11th
15th
28 th
13 th
11 th
17 th
$\begin{array}{ll}\text { Sacramento County, Calif.----- } & 1,422,000 \\ 17 \text { th }\end{array}$

## Maturity

5- 4-1951
11- 9-1951
5- 4-1951
5-25-1951
8-31-1951
11-30-195
11-30-1951
11-30-1951
11-9-195
5-25-195
$\mathbf{5}-25-195$
5-25-1951
5-25-1951

Gibsealed bids until 10:30 a.m. (PST) $\$ 65,000$. 13 for the purchase of 1, 1950. Due on Oct. Dated Oct. to 1960 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson \& Horowitz, of Seattle:
North Kitsap School Dist. No. 400
(P. O. Port Orchard), Wash.

Bond Sale-The $\$ 120,000$ school bonds offered Sept. 25-v. 172, p. tional Bank of Commerce Na Sional Bank of Commerce of Seattle.

## WISCONSIN

Bond Offering - S. B. Byrne City Clerk, will receive sealed bids until 2 p.m. (CST) on Oct. for the purchase of $\$ 270,000$ sewerage system mortgage revenue bonds. Dated Oct. 1, 1950. Due on Jan. 1 from 1952 to 1971 inclusive. Bonds maturing afte 1962 are callable as of Jan. 1, 1961 Principal and interest (J-J) pay able at the Fidelity Savings Bank or at the Peoples Bank, both o
Antigo. Legality approved by Antigo. Legality approved by
Chapman \& Cutler, of Chicago.

## Clintonville, Wis

Bond Sale-The $\$ 187,500$ vari ous purpose bonds offered Sept. 2. to John Nuveen \& Co., Chicago, a $13 / 4 \mathrm{~s}$, at a price of 100.271 , a basi of about $1.72 \%$.

## Bond Offering-Karl E. Mar

 zahl, City Clerk, will receiv sealed bids until 7:30 p.m. (CST on Oct. 3 for the purchase o. $\$ 161,000$ school improvemen bonds. Dated March 1, 1950. Due on March 1 from 1952 to 1966 incl Principal and interest (M-S) pay able at the City Treasurer's office Legality approved by Lines,Spooner \& Quarles, of Milwaukee.

## WYOMING

## Cheyenne, Wyo.

Bond Offering - Lillian C Fleming, City Clerk, will receive sealed bids until 2:30 p.m. (Mounfor the purchase of $\$ 1,100,000$ sewage disposal plant revenue bonds. Dated Dec. 1, 1950. Due sive. Bonds maturing in 1956 and sive. Bonds maturing in 1956 and
thereafter are callable as of Dec 1, 1955. Principal and interes (J-D) payable at the City Treasurer's office. Legality approved by Tallmadge \& Tallmadge, 0

## Denver.

Goshen County School Dist. No. 14
(P. O. Hawk Springs), Wyo

Bond Sale-The $\$ 54,500$ building bonds offered Sept. 25-v. $1 \overline{72}$
worth, Sullivan \& Co., of Denver.
Bonds Sold-An issue of $\$ 400$, $00021 / 2 \%, 3 \%$, and $31 / 4 \%$ school house bonds was sold to the Van
H. Howard Co., of San Antonio Dated Aug. 10, 1950 . Legality ap proved by Dumas, Huguenin \& Boothman, of Dallas.

## Weslaco, Texas

Bond Sale-An issue of $\$ 386,000$ ment bonds was sold to R. A. Un derwood \& Co., of Dallas, as $21 / 2$ s

## VERMONT

Bond Sale-The $\$ 59,000$ refund ing bonds offered Sept. 27-v. 172 Moseley \& Co., of Boston, as $11 / 2 \mathrm{~s}$ as a price of 100.60 a basis o

## WASHINGTON

Clark County, Battle Ground
Sch. Dist. No. 115 (P. O
Bond Offering - Eva Burget
Bounty Treasurer, will r 2

> 號號

## CAMADA

## Canada (Dominion of)

Temporary Borrowing - The Chartered Banks purchased on Aug. 29 an issue of $\$ 300,000,000$ terest. Due Feb. 28, 1951. On the same day the Bank of Canada, of Montreal, purchased $\$ 550,000,000$ Treasury notes at $0.75 \%$ interest Due March 1, 1951.
Treasury Bills Sold-An issue of $\$ 75,000,000$ Treasury bills was sold on Sept. 21 at an average cost and due on Dec. 22, 1950

## alberta

Edmonton School District, Alberta Bonds Publicly Offered-A synlock \& Co., Toronto; Royal Secu rities Corp., Montreal. Mills $\begin{array}{ll}\text { rities } \\ \text { Spence } & \text { \& Corp., } \\ \text { Co., } & \text { Montreal; Mills, } \\ \text { Toronto: James }\end{array}$ Spence \& Co., Toronto; James McLeod, Young Weir \& Co Anderson \& Co., both of Toronto Midland Securities, Ltd., of Lon don (Ont.); W. C. Pitfield \& Co. of Montreal, and Harrison \& Co. of Toronto, is publicly offering $\$ 2,160,000$ school bonds, as follows $\$ 1,010,000$ 3s. Due on Sept 15 from 1951 to 1960 inclusive.
1,150,000 $31 / 2$ s. Due on Sept. 15 from 1961 to 1980 indus. The bonds are dated Sept. 15, payable in Canadian funds in Ed payable in Coronto or Montreal Le gality approved by Daly, Thistle, Judson \& McTaggart, of Toronto

## ONTARIO

East York Township, Ont East York Township, Ont.
Bond Sale-An issue of $\$ 980,-$ 000 improvemen sonds wa Bell, Gouinlock \& Co and Leod, Young, Weir \& Co Leod, Young, Weir \& Co., both price of 100.41 , a basis of about $2.96 \%$. Due from 1951 to 1970 incl.
PRINCE EDWARD ISLAND
Prince Edward Island (Province of)
Debentures Offered to Investors Debentures Offered to Investor $\$ 1,250,0003 \%$ sinking fund dors o tures is being made by a prou tures is being made by a group composed of Bell, Gouinlock \& and Mills, Spence \& Co. \& all of and Mills, Spence \& Co., all of
Toronto. Dated Oct. 1, 1950. Due Oct. 1, 1965. Payable in Canadian funds in various cities in the Do-

## DIVIDEND NOTICE

## SOUTIIEILN STATES

Iron Reofing Company

Dividend on Preferred Stock

Aquarterly dividend of thirty-one and one-quarter cents (31.25c) per share on the Preferred Stock of this company has been declared. payable on October 2. 1950 , to stockholders of record September 21, 1950.

Ross G. Allen
Secretary and Treasurer

[^7]minion. Legality approved by $263,50031 / 4 \mathrm{~s}$. Due on Sept. 1 from Daly, Thistle, Judson \& McTaggart, of Toronto.

## Quebec

Cap-de-la-Madeleine, Que.
Bonds Sold-An issue of $\$ 112$,000 public utilities bonds was sold on Sept. 12 to Dudley Dawson, Ltd., of Montreal, at a price of 98.123 , a net interest cost of about $3.452 \%$, as follows:
$\$ 71,500$ 3s. Due July 11951 to 1965 inclusive
$40,500 \quad 31 / 2$ s. Due July 1 from 1966 to 1970 inclusive.
The bonds are dated July 1, 1950.

Lauzon School Commission, Que.
Bond Sale-An issue of $\$ 375,000$ school bonds was sold on Sept. 15 to a group composed of J. E. Laflamme, Led., LaCorporation de Prets de Quebec, Oscar Dube \& Co., Garneau, Boulanger, Ltd., and Grenier, Ruel \& Co., all of Montreal, at a price of 97.49 , a net interest cost of about $3.25 \%$, as follows:
$\$ 115,50023 / 4 \mathrm{~s}$. Due on Aug. 1 from 1951 to 1955 inclusive.
259,500 3s. Due on Aug. 1 from 1956 to 1970 inclusive
The bonds are dated Aug. 1 1950.

Montreal-East Catholic School Commission, Quebec
Bond Sale-An issue of $\$ 450,000$ construction bonds was awarded on Sept. 18 to Rene T. Leclerc nc., of Montreal, at a price of 99.28, a net interest cost of about $3.24 \%$, as follows:
$\$ 123,50023 / 4 \mathrm{~s}$. Düe on Sept. 1 from 1951 to 1957 inclusive.
63,000 3s. Due on Sept. 1 from 1958 to 1960 inclusive

## Uniled States Savings Bonds Issued and Redeemed Through Augus $\mathbf{3 1}, 1950$

(Dollar amounts in millions - rounded and will not necessarily add to totals)

Series A-D
Series A-1935 to D-1939 (matured)
Series D-1940 Serics D-1941

Tota! Series A-D
Serles E:
Sories E-1941
Series E-1942
Series E-1943
Series E-1944
Series E-1945
Series E-1946
Series E-1947
Series E-1948
Series E-1949
Series E-1950
(6 months)
Total Series E
Total Series
Series $F$ and $G$ :
Series F and G-1941
Series $F$ and $G-1942$
Series $F$ and $G-1943$
Series $F$ and $G-1944$
Series $F$ and $G-1945$
Series F and G-1946
Series $F$ and $G-1948$
Series $F$ and G-1948
Series $F$ and $G-1950$
Total Series F and G-_-........
Unclassified sales and redemptions
All series-Total matured_-----
Grand total ------------------
*Less than $\$ 500,000$.

$263,50031 / 4 \mathrm{~s}$. Due on Sept. 1 from
The bonds are dated Sept. 1 1950.

Pont-Rouge Sch. Commission, Que Bond Sale-The $\$ 217,000$ school bonds offered Sept. 13 were awarded to Credit Interprovincial, Ltd., of Montreal, as 3 s , at a price of 97.59 , a basis of about $3.30 \%$ Dated Aug. 1, 1950 and due on Aug. 1 from 1951 to 1970 inclusive.

Bond Sale-The $\$ 124,000$ water works and sewer bonds offered Sept. 11 were awarded to Rene $T$. Leclerc, Inc., of Montreal, as $31 / 2 \mathrm{~s}$ at a price of 96 , a basis of about $3.94 \%$. Dated Sept. 1, 1950 and due on Sept. 1 from 1951 to 1970 incl.

## St. Ludger School Commission

 QuebecBond Sale-An issue of $\$ 125,000$ onstruction bonds was awarded on Sept. 19 to J. E. LaFlamme, Ltd., of Quebec, at a price of 97.44, a net interest cost of about $3.66 \%$, as follows:
$\$ 87,000$ 3s. Due on Sept. 1 from 1951 to 1958 inclusive.
$38,00031 / 2$ s. Due on Sept. 1 from
1959 to 1970 inclusive.
The bonds are dated Sept. 1, 1950.

Ste. Rose Protestant School Commission, Quebec
Bond Sale-An issue of $\$ 70,00$ construction bonds was awarded on Sept. 18 to Morgan, Kempf \& Robertson, and Banque Canadienne Nationale, both of Montreal, jointly, as $21 / 2 \mathrm{~s}, 3 \mathrm{~s}$ and $31 / 2 \mathrm{~s}$, at a price of 98.07 , a net interest cost of about $3.73 \%$. The bonds are dated Oct. 1, 1950, and mature on Oct. 1 from 1951 to 1965 inclusive Issued Redeemed Outstdg. Amt Issued

| \$3,087 | \$3,006 | \$81 | 97.38 |
| :---: | :---: | :---: | :---: |
| 1,327 | 975 | ${ }^{1} 352$ | 73.47 |
| 574 | 130 | 444 | 22.65 |
| \$4,988 | \$4,111 | \$877 | 82.42 |
| 1,609 | 500 | 1,109 | 31.08 |
| 7,098 | 3,177 | 3,921 | 44.76 |
| 11,396 | 5,964 | 5,342 | 52.33 |
| 13209 | 7,162 | 6,047 | 54.22 |
| 10,269 | 5,458 | 4,812 | 53.15 |
| 4,504 | 2,022 | 2,482 | 44.89 |
| 4,158 | 1,551 | 2,608 | 37.30 |
| 4,263 | 1,341 | 2,922 | 31.46 |
| 4.190 | 1.032 | 3.158 | 24.63 |
| 2,362 | 232 | 2,131 | 9.82 |
| \$63,059 | \$28,439 | \$34,620 | 45.10 |
| \$68,046 | \$32,550 | \$35,497 | 47.84 |

Includes matured bonds which have not been presented for payment.
${ }^{*}$ Data not yet available. †Preliminary, $\ddagger$ Estimated.
NOTE-Production, carloadings, and department store sales indexes based on daily indexes to points in total index, shown in Federal Reserve Chart Book, multiply dur able by .379 , nondurable by .469 , and minerals by .152 .

Construction contract indexes based on three-month moving averages, centered value figures, shown in Federal Reserve Chart Book, multiply total by $\$ 410,269,000$ residential by $\$ 184,137,000$ and all other by $\$ 226,132,000$.
Factory employment index, without seasonal adjustment, and payrolls index com
piled by Bureau of Labor Statistics.

-Data not yet available. $\begin{aligned} & \text { tPreliminary. } \\ & \text { FREIGHT CARLOADINGS }\end{aligned}$
(1935-39 average $=100$ ) Adjusted for
Seasonal variation
1950

## Federal Reserve August Business Index

The Board of Governors of the Federal Reserve System issued on Sept. 27 its monthly indexes of industrial production, factory employment and payrolls, etc. The indexes for August, together with a month and a year ago, follow

| Industrial production- | bUSINESS INDEXES <br> $=100$ for employment and payrolls; ge $=100$ for construction contracts; erage $=100$ for all other series. |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | - | 1949 | ${ }^{\text {Aug }}$ |  | 1949 |
|  | Aug. <br> $\dagger 207$ | $\begin{aligned} & \text { July } \\ & 196 \end{aligned}$ | $\begin{aligned} & \text { Aug. } \\ & 170 \end{aligned}$ | Aug. | $\begin{aligned} & \text { July } \\ & 198 \end{aligned}$ | ${ }_{174}$ Aug. |
| Manufactures- |  |  |  |  |  |  |
| Total | $\dagger 216$ | 205 | 178 | $\dagger 219$ | 207 | 181 |
| Durable | $\dagger 245$ | 236 | 193 | $\dagger 247$ | 237 | 194 |
| Nondurable | +191 | 181 | 165 | $\dagger 195$ | 182 | 170 |
| minerals | $\dagger 158$ | 144 | 129 | $\dagger 163$ | 149 | 134 |
| Construction contracts, valueTotal | * | 325 | 229 | * | 351 | 238 |
| Residential | * | 369 | 228 | * | 372 | 226 |
| All other | * | 239 | 230 | * | 333 | 248 |
| Employment- |  |  |  |  |  |  |
| Total Nonagricultural | +148.1 | 146.0 | 141.5 | †148.4 | 145.5 | 142. |
| Total factory --.-..- | +154.6 | 150.5 | 139.6 | †155.4 | 148.2 | 141.1 |
| Factory payrolls, total | --- | --- | --- | $\ddagger 392.1$ | 367.2 | 323.0 |
| Fretght carloadings | 135 | 126 | 117 | 140 | 130 | 120 |
| Department store sales, value.-- | \$335 | 362 | 283 | $\ddagger 231$ | 283 | 238 |
| Department store stocks, value_ | * | 263 | 253 | * | 259 | 254 |

1939 a verage $=100$ for employment and payrolls;
$1923-25$ a verage $=100$ 保 1935-39 average $=100$ for all other series.

$$
\begin{aligned}
& \text { Adjusted for } \\
& \text { Seasonal Variatio }
\end{aligned}
$$

Whout
ent
1949
Aug.
174
181
194
170
134
238
226
248

142.0
141.1
323.0
120
238
254
g. Ag. $\underset{198}{ } \begin{aligned} & \text { July } \\ & \text { Aug. }\end{aligned}$

- INDUSTRIAL PRODUCTION
Coal
Coke
Grain
Livestock
Forest products
Ore -
Miscellaneous
Merchandise, l.e. 1

Without
easonal Adju Without
Seasonal Adjustment
${ }^{1950-\mathrm{Jul}} \quad 1949$

NOTE-To convert coal and miscellaneous indexes to points in total index she
Federal Reserve Chart Book, multiply coal by .213 and miscellaneous by .548 .


[^0]:    The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y. REctor 2-9570. Herbert D. Seibert, Editor and Publisher;
    William Dana Seibert, President; Willam D, Riggs, Business Manager. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monday]
    offices: 135 S . La Salle St

[^1]:    Olympic Radio \& Television, Inc.-Files With SEC-
     Curb Exchange at the mark
    stockholders.-v. ${ }^{172, \text { p. } 665 .}$

    \section*{Oppenheim, Collins \& Co., Inc--Earnings- <br> | 1950 | 1949 |
    | :--- | :--- |
    |  |  |
    | $, 482,270$ |  |
    | 259,309 | $59,298,488$ |}

    N Mos. E
    ${ }^{2}$ Net sales loss
    After charges. No credit for income taxes was taken in either
    period.-V. 172 , p. 329.
    Orangeburg (N. Y.) Manufacturing Co., Inc.-Earnings Six Months Ended June 18-
    Net sales
    Net anter tax
    Earnings per share-
    As at June 18, 1950, current assets totaled $\$ 1,540,586$
    liabilities amounted to $\$ 528,108$. Bock value per share was $\$ 21.54$ on

[^2]:    For roothotes see page 43.

[^3]:    
    
     $\begin{array}{llllllll}\text { Cleveland Elec Illum 23/4s_-1985 } & 1013 / 8 & 1013 / 4 & \text { Public Serv El \& Gas 23/48_-1980 } & 1003 / 4 & 101 / 4 \\ \text { Dallas Pow \& Light 23/4 } & 1980 & 100^{3} / 4 & 1013 / 4 & \text { Southern Calif Gas } 27 / 88-1980 & 1021 / 4 & 1023 / 4\end{array}$
    
    a Odd lot sale (not included in year's range). b Bid yield price. d Deferred delivery sales (not included in year's range). e Ex-interest. I Flat price. $\mathbf{k}$ Admitted to listing on N. Y. Stock Exchange. n Admitted to trading $N$. $\mathbf{Y}$. Curb. TCash sales (not included in year's range), t Exliquidating dividend. (Un) Admitted to Unlisted Trading privileges. wd When delivered. wi When ssued. x Ex-dividend. y Ex-rights. z Ex-stock dividend.

[^4]:    Name of Company
    Per When Holders
     $\begin{array}{llrrr}\text { Saginaw \＆Manistee Lumber Co．（quar．）} & \$ 1 & 10-14 & 10-5 \\ \text { Saguenay Power，Ltd．，} 41 / 4 \% & \text { pfd．（quar．）} & \$ 1.061 / 4 & 1-2-51 & 12-8\end{array}$ Saguenay Power，Ltd．， $41 / 4 \%$ pfd
    St．John Dry Dock Co．，Ltd．－－
    41／2\％1st preferred（quar．）
    $\qquad$ San Antonio Gold Mines，Ltd．，
    San Diego Gas \＆Electric Co．，com．（quar．） $51 \frac{1}{2} \%$ preferred（quar．）
    Sanborn Map Co． $\qquad$ Sanborn Map Co
    （quar．）
    Savannah \＆Atlanta Ry，Co $5 \%$ pfd（auar Schaffer Stores， $6 \%$ preferred（q．$q$ ） Schenley Industries，preferred（quar．）－－－－ Scranton Electric Co．（quar．）
    $\$ \$ 1.121 / 2$
    $\$ \$ 1.121 / 2$$\begin{array}{cc}121 / 2 & 10-1 \\ \$ 25 \mathrm{c} & 11-1 \\ \pm 7 \mathrm{c} & 11\end{array}$$\begin{array}{lll} \pm 7 \mathrm{c} & 11-6 & 10- \\ 20 \mathrm{c} & 10-16 & 0-30\end{array}$
    $\qquad$

    | $121 / 2 \mathrm{c}$ | $10-13$ | $\mathbf{1 0 - 3}$ |
    | :--- | :--- | :--- |
    | 16 |  |  |

    $\begin{array}{lll}50 \mathrm{c} & 10-16 & 10\end{array}$
    $\begin{array}{rrr}\$ 1.25 & 10-16 & 10-2 \\ 10-2 & 9-21 \\ 371 / 2 \mathrm{c} & 10-1 & 9-27 \\ 50 \mathrm{c} & 11-10 & \\ 25 & 1-1 & 10-10\end{array}$

[^5]:    

[^6]:    Standard Fuel Co．．Ltd．－
    $41 / 2 \%$ red．preferred

[^7]:    LIQUIDATION NOTICE
    The Thomaston National Bank, located is closirg its affairs. All creditors of the association are therefore hereby notified andersigned at said Bank.

    Dated August 18, 1950.
    Liquidating Agen

