

# The COMMERCIAL and FINANCIAL CHRONICLE

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## General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

### Aberdeen Petroleum Corp., Tulsa, Okla.—Files With Securities and Exchange Commission—

The corporation on Oct. 26 filed a letter of notification with the SEC covering 30,000 shares of capital stock (par \$1) to be offered at \$3.87 per share through Bonner & Bonner, Inc., New York. The proceeds are to be used for working capital.—V. 172, p. 1.

### Adams Express Co.—Earnings—

(Excluding gain or loss on investments)		
	1950	1949
Nine Months Ended Sept. 30—		
Total income	\$1,333,180	\$1,143,488
Total expenses	173,226	174,049
Net income	\$1,159,954	\$969,439
Net assets as at Sept. 30, 1950, totaled \$43,422,558, equal to \$32.43 per share on 1,338,580 shares outstanding. This compares with \$39,611,801 as at Dec. 31, 1949, equal to \$28.72 per share on 1,379,100 shares outstanding.—V. 170, p. 1693.		

### Allied Chemical & Dye Corp.—Earnings—

	3 Months	9 Months
Period Ended Sept. 30, 1950—		
Sales and operating revenues	\$97,805,317	\$291,889,740
Profit before income taxes	14,500,689	48,167,991
Provision for Federal income taxes	5,764,380	19,526,856
Net profit	\$8,736,309	\$28,641,033
Common shares outstanding	8,856,396	8,856,396
Earnings per common share	\$0.99	\$3.23

Comparative figure for sales and operating revenues for the three months ended Sept. 30, 1949, was \$88,931,176 and for the nine months ended Sept. 30, 1949, \$274,224,611. Subject to audit and possible annual adjustments and after special provisions for accelerated depreciation and other charges and deduction of Federal income taxes based on corporate rates now in effect. This was a slight increase as compared with third quarter of 1949. An increase of about 3% as compared with corresponding period of last year.

NOTE—The company's results were adversely affected by strikes which began about the middle of June at three of its alkali plants and on July 31 at one of its coke plants and lasted until around the end of September. The general coal strike early in the year also resulted in curtailment at several of the company's plants. Current demand for the company's products requires operation at practically capacity rate not only at alkali and coke plants but also at many of the company's other plants.—V. 172, p. 933.

### American Cyanamid Co. (& Subs.)—Earnings—

	1950	1949
9 Months Ended Sept. 30—		
Net sales	229,087,030	173,011,470
Earnings before taxes on income	44,996,717	15,713,210
Provision for Federal & foreign taxes on inc.	19,000,000	5,900,000
Net earnings	25,996,717	9,813,210
Dividends on preferred stock	906,015	1,026,372
Common stock	3,574,681	2,740,001
Earnings per common share	\$7.02	\$3.21

Exclusive of equity in undistributed net earnings of associated companies.—V. 172, p. 661.

### American Gas & Electric Co.—Unit Expands—

At ground-breaking ceremonies for the new \$40,000,000 Kanawha River generating plant, Philip Sporn, President of this company, and its operating company, the Appalachian Electric Power Co., on Oct. 31 announced that the Sollitt Construction Co. of South Bend, Ind., had been awarded the contract for construction of the plant buildings and structures.

The initial installation at Kanawha calls for two 200,000 kilowatt units with an ultimate capacity of a million kilowatts. These units will rank as the largest on the A. G. & E. System and among the largest-sized generating units in the country. Completion of the first unit is scheduled for October, 1952, and the second unit for February, 1953. The 400,000 kilowatts being installed in this new plant is almost double the demands of all of the industries and other customers of the company in this great Kanawha Valley.

The Kanawha River Plant is the latest step in the expansion program of the A. G. & E. System of which A. E. P. Company is a part, which is designed to meet the expanding demands of industry for defense and civilian needs. The System now has authorized or under construction—including the two units in the Kanawha River project—1,000,000 kilowatts of capacity, scheduled to be completed in 1953. Some idea of the size of this expansion is indicated by the quarter-billion dollar budget the American Gas & Electric System has set up for generating, transmission and distribution facilities during the 1950-53 period.—V. 172, p. 1529.

### American International Corp.—Earnings—

(Excluding gain or loss on investments)		
	1950	1949
Nine Months Ended Sept. 30—		
Total income	\$703,976	\$615,175
Total expenses	112,371	110,010
Net income	\$591,605	\$505,165

Net assets as at Sept. 30, 1950, totaled \$19,948,976, equal to \$20.79 per share on 959,400 shares outstanding. This compares with \$18,866,091 as at Dec. 31, 1949, equal to \$19.31 per share on 976,700 shares then outstanding.—V. 172, p. 105.

American Loan Co., Indianapolis, Ind.—Stock Offered—The City Securities Corp., Indianapolis, on Oct. 9 publicly offered 3,000 shares of 5% cumulative preferred stock at par (\$100 per share), without the benefit of a selling group.

The net proceeds are to be used for working capital. The new preferred stock, redeemable initially at 105, has the benefit of a fixed sinking fund of \$8,000 annually. The company, successor to a business established in 1917, and its subsidiaries are engaged in making direct instalment small loans.—V. 172, p. 1433.

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### American Phenolic Corp.—Earnings—

	1950—3 Mos.—1949	1950—9 Mos.—1949
Period End. Sept. 30—		
Net sales	\$3,140,644	\$2,029,012
Net profit after taxes	264,899	85,220
Earnings per share	\$0.66	\$0.21

NOTE—During the third quarter of 1950 the corporation sold its Riverside Division real estate. The loss sustained having been recorded in "earned surplus." As an offset, it is expected that Federal income taxes included in the 1950 results noted above will be adjusted or eliminated because of an estimated tax credit under the Internal Revenue Code, applicable to the loss on the sale of this property.—V. 172, p. 476.

### American Writing Paper Corp.—Earnings—

	1950—3 Mos.—1949	1950—9 Mos.—1949
Period End. Sept. 30—		
Net profit from oper.	\$132,690	\$6,134
Loss		\$241,694
Net profit		\$223,876

NOTE—After all expenses, including Federal income taxes. NOTE—During the third quarter of 1950 the corporation sold its Riverside Division real estate. The loss sustained having been recorded in "earned surplus." As an offset, it is expected that Federal income taxes included in the 1950 results noted above will be adjusted or eliminated because of an estimated tax credit under the Internal Revenue Code, applicable to the loss on the sale of this property.—V. 172, p. 476.

### Anchor Hocking Glass Corp. (& Subs.)—Earnings—

	1950	1949
9 Months Ended Sept. 30—		
Net income from operations before taxes	\$7,573,312	\$3,495,300
Prov. for Fed. and Canadian income taxes	3,450,972	2,358,731
Net income	\$4,122,340	\$3,136,569
No. of common shares outstanding	1,431,100	715,550
Earnings per common share after pfd. dividends	\$2.74	\$4.10

NOTE—Deduction has been made for depreciation and all other charges including Federal and Canadian income taxes and provision for contingencies in the amount of \$700,000. Provision for income taxes has been made for the nine months ended Sept. 30, 1950, in accordance with the rates established by the Revenue Act of 1950.—V. 172, p. 376.

### Ann Arbor RR.—Earnings—

	1950	1949	1948	1947
September—				
Gross from railway	\$796,838	\$638,386	\$778,792	\$615,032
Net from railway	266,520	133,579	187,688	\$100,229
Net ry. oper. income	130,006	50,940	86,036	33,578
From Jan. 1—				
Gross from railway	7,006,229	5,746,503	6,719,844	5,667,868
Net from railway	1,997,977	904,797	1,538,935	\$1,106,102
Net ry. oper. income	1,046,234	303,583	719,506	435,213

Deficit.—V. 172, p. 1229.

### Appalachian Electric Power Co.—New Plant—

See American Gas & Electric Co. above.—V. 171, p. 661.

### Asbestos Manufacturing Co.—Offer of Exchange—

See Thermoid Co. below.—V. 166, p. 2366.

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

	1950	1949	1948
Fiscal Year Ended Sept. 30—			
Sales	148,000,000	102,316,329	63,724,350
Net profit after taxes	10,002,000	9,324,780	7,856,992
Common shares outstanding	1,749,153	1,656,767	1,652,060
Earnings per common share	\$5.20	\$5.30	\$4.67

NOTE—Figures for the year ended Sept. 30, 1950, include operations of the former Aetna Oil Co., Freedom-Valvoline Oil Co. and Frontier Oil Refining Corp. for the period since their acquisition or merger early in 1950, and the per share figures on the common stock also take into account the increased amount of senior securities outstanding this year in connection with such acquisitions and with public financing carried out in February, 1950. The September quarter was the best of the year with earnings of approximately \$3,644,000, equal to \$1.93 per common share.—V. 172, p. 661.

### Atchison, Topeka & Santa Fe Ry.—Earnings—

	1950—Month—1949	1950—9 Mos.—1949
Period End. Sept. 30—		
Railway oper. revenue	\$45,657,266	\$38,098,217
Railway oper. expenses	29,465,554	28,067,558
Net rev. fr. ry. oper.	16,391,712	10,030,659
Net ry. oper. income	8,042,316	4,983,995

NOTE—After preferred dividend requirements.

### Baltimore & Ohio RR.—Earnings—

	1950—Month—1949	1950—9 Mos.—1949
Period End. Sept. 30—		
Railway oper. revenues	\$35,893,354	\$28,027,852
Net rev. fr. ry. oper.	7,649,163	4,819,124
Net ry. oper. income	3,522,541	2,095,731
Net income	1,517,617	54,348

NOTE—After preferred dividend requirements.

### Bangor & Aroostook RR.—Earnings—

	1950—Month—1949	1950—9 Mos.—1949
Period End. Sept. 30—		
Ry. oper. revenues	\$611,688	\$517,892
Net rev. from ry. oper.	19,466	134,857
Net ry. oper. income	908,309	1,717,537
Net income	52,813	144,304

NOTE—After preferred dividend requirements.

### Basic Refractories, Inc.—Notes Placed Privately—

The corporation has arranged with The Mutual Life Insurance Co. of New York and Central National Bank of Cleveland for loans totaling \$2,400,000 of first mortgage instalment notes, it was announced on Nov. 1. The Mutual Life has purchased \$1,650,000 of series "B" 4% notes due 1957 to 1966, and Central National Bank has taken \$750,000 of series "A" 3% notes due 1952 to 1956.

Proceeds of the loans will be used to retire existing loans and other funds, to finance the construction of a new plant in Nevada. The corporation operates plants in Ohio and Nevada for the production of granular refractories used in the steel industry.—V. 171, p. 2294.

### Beech Aircraft Corp.—Has Large Backlog—

Commenting briefly on both the past year and the future, Walter H. Beech, President and Chairman of the Board, stated: "While gross sales for the fiscal year ended Sept. 30, 1950 were in excess of \$15,000,000, the company's total backlog of business is now well over \$50,000,000."—V. 172, p. 841.

### Beneficial Corp.—Partial Redemption—

This corporation has called for redemption on Nov. 30, next, 875 shares of its preferred stock at \$101 per share, plus accrued dividends of \$2 per share.—V. 163, p. 307.

### Benguet Consolidated Mining Co.—Receives War Damage Award—

Judge John W. Haussermann, President and General Manager, announced on Oct. 28 that this company has received 2,248,000 (\$1,124,000) pesos from the U. S. Philippine War Damage Commission. On Oct. 13, 1950, Judge Haussermann, who is also President and General Manager of the Balatoc Mining Co., which company is 64% owned by Benguet, announced that the Balatoc Mining Co. had received 2,113,000 (\$1,056,500) pesos from the U. S. Philippine War Damage Commission.—V. 170, p. 1590; V. 171, p. 1258.

### Black Hills Power & Light Co.—Partial Redemption—

This company has called for redemption on Dec. 1, next, 125 shares of its 5.40% cumulative preferred stock at \$102 per share, plus accrued dividends of \$1.35 per share. Immediate payment will be made at the Northwestern National Bank of Minneapolis, 620 Marquette Ave., Minneapolis 2, Minn.—V. 170, p. 2222 and V. 171, p. 1658.

## St. Louis Listed and Unlisted Securities

### EDWARD D. JONES & CO.

Established 1871

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

Members  
New York Stock Exchange  
Midwest Stock Exchange  
Chicago Board of Trade  
New York Curb Exchange (Associate)

Phone  
Central 7600  
Bell Teletype  
SL 593



**Blackwood & Nichols Co., Oklahoma City, Okla.—Registers With SEC**

This company (a partnership) and Davidson, Hartz & Dewey, Inc. of New York City (a corporation) on Oct. 26 filed a registration statement with the SEC covering \$3,500,000 contributions in oil property interests.

Solicitations for contributions will be made by Davidson, Hartz, Hyde & Dewey, Inc. No contributions will be accepted in an amount less than \$5,000, although contributions in excess of \$5,000 need not be in multiples thereof. Blackwood & Nichols Co. will be paid the sum of \$500 per month for each exploratory well and each initial proven acreage farm-out well beginning on the date when the drilling on any such well is commenced and terminating when it is plugged or becomes subject to an operating agreement with the contributors.

The entire proceeds to be received from the sale of the contributions, offered hereby will be used for the acquisition, exploration, operation and development of oil property. There will be no underwriter.

**Bliss & Laughlin, Inc.—Earnings—**

Table with 4 columns: Period, 1950, 1949, 1948. Rows include 9 Months Ended Sept. 30, Net profit, Number common shares, Earnings per common share.

\*After preferred dividend requirements. †After charges and Federal taxes.

After all charges including a provision of \$899,578 for Federal income taxes at 42%.

NOTE—Net current assets at Sept. 30, 1950, amounted to \$5,536,028, compared to \$4,677,001 at the close of 1949.—V. 172, p. 570.

**Boeing Airplane Co.—Makes Capital Investments—**

More than \$7,500,000 from its earnings is being spent or committed this year for additional research, manufacturing and operating equipment, according to an announcement on Oct. 27.

"These expenditures," William M. Allen, President, said, "indicate the high cost of equipping ourselves to handle the complicated jobs now required for our national defense and to maintain our leadership in the aircraft industry."

**PAA Adds to Fleet—**

This company on Oct. 30 announced the acquisition by Pan American World Airways System of the prototype Boeing Stratocruiser, bringing to 29 Pan American's total fleet of this type. The international air carrier's original fleet of 20 Stratocruisers was augmented in September by eight acquired with the purchase by PAA of the assets of American Overseas Airlines, Inc.

The prototype airplane was the first of 56 sisterships built for United States and foreign airlines. It made its initial flight on July 8, 1947. Subsequently it was used both in Boeing and government testing for the basic Stratocruiser type certificate and for developmental testing after the type certificate was awarded by the Civil Aeronautics Administration on Sept. 3, 1948.—V. 172, p. 1626.

**Boston & Maine RR.—Places Equipment Orders—**

This company and Maine Central RR. have placed orders for a total of one thousand 50-ton steel box cars. Seven hundred-fifty of these cars have been ordered on a 15-year lease basis by the Boston & Maine RR. from the Equitable Life Assurance Society of the United States, and 250 cars have been ordered on a purchase basis by the Maine Central RR. It was announced on Nov. 1.

The new cars will be built by the Pullman Standard Car Manufacturing Co.

The delivery of the new cars is scheduled to start during March of 1951.

**EARNINGS FOR SEPTEMBER AND FIRST NINE MONTHS**

Table with 4 columns: Period, 1950, 1949, 1948. Rows include Operating revenues, Operating expenses, Taxes, Equipment rents, Joint fac. rents, Net ry. oper. income, Other income, Gross income, Total deducts., Inc. after fixed chgs., Contingent charges, Net income.

\*Deficit.—V. 172, p. 1230.

**(E. & G.) Brooke Iron Co.—Plans Split-Up—**

A special meeting of stockholders has been called for Nov. 20 to vote on a proposal to issue 2½ shares of \$2 par value common stock for each share of \$5 par value common stock presently outstanding.—V. 172, p. 746.

**Brown-Forman Distillers Corp.—Bank Loan, Etc.—**

The corporation has completed a new long-term bank credit agreement totaling \$15,000,000 and an additional revolving credit of \$3,000,000 with 10 banks and an insurance firm, W. L. Lyons Brown, President, announced on Nov. 1.

The proceeds from the new loan will be used to liquidate an existing bank loan and to provide additional working capital, Mr. Brown stated. The \$15,000,000 loan will be repaid at the rate of \$1,000,000 a year. The overall interest rate is 3.1%.

The banks and the insurance company participating in the agreement are: The First National Bank of Chicago; First National Bank of Louisville; First National Bank in St. Louis; Harris Trust & Savings Bank, Chicago; Fifth-Third Union Trust Co., Cincinnati; Boatmen's National Bank of St. Louis; Citizens Fidelity Bank and Trust Co., Louisville; Louisville Trust Co.; Liberty National Bank & Trust Co., Louisville; Lincoln Bank & Trust Co., Louisville, and Northwestern Mutual Life Insurance Co., Milwaukee.—V. 169, p. 2526.

**California Electric Power Co.—Debentures Sold—**

The \$2,000,000 of 3% debentures, due 1960, which were publicly offered on Oct. 26, were quickly sold. See offering in V. 172, p. 1626.

**Calumet and Hecla Consolidated Copper Co.—Earnings**

Table with 4 columns: Period, 1950, 1949, 1948. Rows include 9 Months Ended Sept. 30, Revenue from metals sold, Net profit after charges, Provision for Federal income tax, Net profit, Capital shares outstanding, Earnings per share.

\*Loss.—V. 172, p. 570.

**Cambria & Indiana RR.—Earnings—**

Table with 4 columns: Period, 1950, 1949, 1948. Rows include September, Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1, Gross from railway, Net from railway, Net ry. oper. income.

\*Deficit.—V. 172, p. 1342.

**Canadian National Lines in New England—Earnings—**

Table with 4 columns: Period, 1950, 1949, 1948. Rows include September, Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1, Gross from railway, Net from railway, Net ry. oper. income.

\*Deficit.—V. 172, p. 1230.

**Canadian National Rys.—Changes in Personnel—**

W. S. Thompson, C.B.E., Director of Public Relations, retired under the company's pension rules on Oct. 22, 1950, after more than 36 years of distinguished service to the National System and to Canada.

On Oct. 23, G. H. Lash, formerly Assistant Director, became Director of Public Relations.

Claude Melancon will continue to perform the duties of Assistant Director of Public Relations. Royd E. Beamish has been appointed Assistant Director to fill the vacancy resulting from Mr. Lash's promotion.—V. 171, p. 1258.

**Canadian Pacific Ry.—September Earnings—**

Table with 4 columns: Period, 1950, 1949, 1948. Rows include Period End. Sept. 30, Gross earnings, Working expenses, Net earnings.

\*V. 172, p. 1342.

**Capital Transit Co.—Plans 4-for-1 Split-Up—**

The directors have voted to recommend to stockholders a four-for-one split of the capital stock.

Under the proposal, the split would be made to stockholders of record at the close of business Dec. 20, 1950. This would increase the present 240,000 shares to 960,000 shares.

A special stockholders meeting will be called in the near future to consider the board's recommendation, the directors said. The proposed action is subject to approval of public regulatory agencies, as well as stockholders.—V. 172, p. 934.

**Caspers Tin Plate Co.—Earnings—**

Table with 4 columns: Period, 1950, 1949. Rows include Nine Months Ended Sept. 30, Net sales, Net income after taxes, Earnings per common share.

\*Based on 343,920 shares of common stock now outstanding and after preferred dividend requirements.—V. 172, p. 662.

**(A. M.) Castle & Co.—Secondary Offering—**

A secondary offering of 2,900 shares of capital stock (par \$10) was made on Oct. 27 at \$34.25 per share by Lee Higginson Corp. It was immediately oversubscribed, being closed on Oct. 28.—V. 171, p. 1666.

**Central of Georgia Ry.—Earnings—**

Table with 4 columns: Period, 1950, 1949, 1948. Rows include September, Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1, Gross from railway, Net from railway, Net ry. oper. income.

\*Deficit.—V. 172, p. 1342.

**Central Hudson Gas & Electric Corp.—Expansion—**

The corporation announced on Oct. 30 that it has made service available to a 10,000 kilowatt substation which will supply power at 110,000 volts to the New York City Board of Water Supply's new Hudson River pumping plant at Chelsea, N. Y. The city-owned substation will provide power for operation of six 2,500-horsepower motors driving six large centrifugal pumps. Tests of this pumping equipment, which will have a capacity of 100,000,000 gallons per day, will be started in early November. Operation of the new pumping plant will depend on rainfall conditions and reservoir water levels in the City's watershed.—V. 172, p. 1632.

**Central Maine Power Co.—Partial Redemption—**

This company has called for redemption on Dec. 1, 1950, for the account of the sinking fund, \$20,000 of 3½% first and general mortgage bonds, series P, due Nov. 1, 1977, at 102.735% and accrued interest. Payment will be made at the Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass., or at the option of the holders, at Manufacturers Trust Co., 55 Broad St., New York, N. Y.—V. 172, p. 1530.

**Central RR. Co. of New Jersey—Earnings—**

Table with 4 columns: Period, 1950, 1949, 1948. Rows include September, Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1, Gross from railway, Net from railway, Net ry. oper. income.

\*Deficit.—V. 172, p. 1342.

**Central RR. Co. of Pennsylvania—Earnings—**

Table with 4 columns: Period, 1950, 1949, 1948. Rows include September, Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1, Gross from railway, Net from railway, Net ry. oper. income.

\*V. 172, p. 1342.

**Central Vermont Ry. Inc.—Earnings—**

Table with 4 columns: Period, 1950, 1949, 1948. Rows include September, Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1, Gross from railway, Net from railway, Net ry. oper. income.

\*Deficit.—V. 172, p. 1230.

**Champion Paper & Fibre Co.—Earnings Higher—**

Table with 4 columns: Period, 1950, 1949, 1948. Rows include Period End. Sept. 30, Sales, Net profit after taxes, Earnings per share.

\*Based on 1,102,000 shares.—V. 172, p. 570.

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

Table with 4 columns: Period, 1950, 1949, 1948. Rows include September, Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1, Gross from railway, Net from railway, Net ry. oper. income.

\*V. 172, p. 1342.

**Chesapeake & Ohio Ry. Co.—Earnings—**

Table with 4 columns: Period, 1950, 1949, 1948. Rows include Period End. Sept. 30, Railway oper. revenue, Railway oper. exps., Net revenue from railway ops., Net ry. oper. income.

—V. 172, p. 1632.

**Chesebrough Mfg. Co. Consolidated — Plant Reconstruction Completed—**

Reconstruction of this company's plant at Perth Amboy, N. J., which was damaged in the South Amboy munitions blast last May, has just been completed, it was announced on Nov. 1 by the Wigton-Abbott Corp., engineers and contractors of Plainfield, N. J., who undertook the operation.—V. 164, p. 553.

**Chicago, Burlington & Quincy RR.—Earnings—**

Table with 4 columns: Period, 1950, 1949, 1948. Rows include September, Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1, Gross from railway, Net from railway, Net ry. oper. income.

\*V. 172, p. 1342.

**Chicago & Eastern Illinois RR.—Equipment Trust Certificates Offered—**

Halsey, Ertur & Co. Inc. and associates on Nov. 3 offered \$3,270,000 of 2¾% equipment trust certificates, series H, dated Dec. 1, 1950 and maturing semi-annually June 1, 1951 to Dec. 1, 1965, inclusive. Issued under the Philadelphia plan, the certificates are being offered subject to award and approval of the ICC at prices to yield from 1.70% to 2.95%. The group was awarded the issue on Nov. 2 on a bid of 99.06916.

A bid of 99.175 for a 2¾% coupon was submitted by Solomon Bros. & Hutzler.

The certificates will be secured by four-1,500 hp. Diesel-electric road switching locomotives and 700-box cars estimated to cost not less than \$4,100,000.

Other members of the offering group include—R. W. Presplich & Co.; A. G. Becker & Co. Inc.; Otis & Co.; First of Michigan Corp.; Freeman & Co.; The Illinois Co.; McMaster Hutchinson & Co., and Mul-laney, Wells & Co.

**EARNINGS FOR SEPTEMBER AND FIRST NINE MONTHS**

Table with 4 columns: Period, 1950, 1949, 1948. Rows include September, Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1, Gross from railway, Net from railway, Net ry. oper. income.

\*Deficit.—V. 172, p. 1632.

**Chicago, Rock Island & Pacific RR.—Earnings—**

Table with 4 columns: Period, 1950, 1949, 1948. Rows include September, Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1, Gross from railway, Net from railway, Net ry. oper. income.

\*V. 172, p. 1343.

**Chicago, St. Paul, Minneapolis & Omaha Ry.—Earnings**

Table with 4 columns: Period, 1950, 1949, 1948. Rows include September, Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1, Gross from railway, Net from railway, Net ry. oper. income.

\*Deficit.—V. 172, p. 1343.

**Cincinnati, New Orleans & Texas Pacific Ry.—Earnings**

Table with 4 columns: Period, 1950, 1949, 1948. Rows include September, Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1, Gross from railway, Net from railway, Net ry. oper. income.

\*V. 172, p. 1343.

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

Table with 4 columns: Period, 1950, 1949, 1948. Rows include Period End. Sept. 30, Net income, Earnings per com. share.

\*After dividends on preference stock. †After all deductions, including Federal income taxes at the increased rate provided in the Revenue Act of 1950.

NOTE—The backlog of future gross income, made up of consolidated deferred income and unearned insurance premiums, amounted to \$122,903,739 on Sept. 30, 1950, compared with \$94,946,334 a year ago.—V. 172, p. 1342.

**City Products Corp.—Partial Redemption—**

This corporation has called for redemption on Dec. 1, 1950, for account of the sinking fund, \$451,000 of 2¾% sinking fund debentures due June 1, 1966, at 100 and accrued interest. Payment will be made at The First National Bank of Chicago, trustee, 38 South Dearborn St., Chicago, Ill.—V. 172, p. 571.

**Clark Equipment Co.—Earnings—**

Table with 4 columns: Period, 1950, 1949. Rows include Nine Months Ended Sept. 30, Net sales, Net income after taxes, Common shares outstanding, Earnings per common share.

\*After preferred dividends.

NOTE—Current assets at Sept. 30, 1950, were \$27,398,215 and current liabilities were \$7,612,782. On the same date a year before, assets were \$24,854,105 and liabilities \$5,431,579.—V. 172, p. 571.

**Clifton Forge-Waynesboro Telephone Co.—Stock Offered—**

R. M. Armistead & Co. and Strader, Taylor & Co. are offering to residents of Virginia only 9,105 shares of common stock (par \$20) at \$21.50 per share.

The net proceeds are to be used for capital improvements. The company supplies telephone service in certain counties in Virginia, including Clifton Forge, Waynesboro and Iron Gate.—V. 171, p. 2195.

**Clinchfield RR.—Earnings—**

Table with 4 columns: Period, 1950, 1949, 1948. Rows include September, Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1, Gross from railway, Net from railway, Net ry. oper. income.

\*V. 172, p. 1343.



**Clopay Corp. (& Subs.)—Earnings—**

	1950	1949
9 Months Ended Sept. 30—		
Net income after Federal income taxes	\$99,011	\$145,773
Earnings per common share	\$0.11	\$0.17

\*After provision of \$62,106 for Federal income taxes. †After preferred dividend requirements of \$24,624.—V. 172, p. 662.

**Colorado & Southern Ry.—Earnings—**

	1950	1949	1948	1947
September—				
Gross from railway	\$1,493,534	\$1,144,715	\$1,266,470	\$1,255,930
Net from railway	597,011	293,956	299,965	340,165
Net ry. oper. income	236,306	93,673	106,969	128,159
From Jan. 1—				
Gross from railway	10,082,144	9,811,347	10,128,377	8,387,897
Net from railway	2,909,717	2,026,975	1,849,496	1,433,640
Net ry. oper. income	922,929	643,415	528,105	301,565

—V. 172, p. 1231.

**Congoleum-Nairn, Inc.—New President, Etc.—**

F. J. Andre, formerly President of Sheffield Farms, has been elected President and a member of the board of directors of Congoleum-Nairn, Inc., to succeed B. G. Steinetz, who has reached retirement age and will retire under the company pension plan. Mr. Andre has also been elected a director to succeed Charles P. Montgomery, formerly Vice-President of National Biscuit Co. Mr. Steinetz continues as a member of the board.

Sir Michael Nairn, Bart., of Kircaldy, Scotland, resigned his post as Vice-Chairman and as a board member. His son, Michael George Nairn, was elected a director in his place, and Sir Robert Spencer Nairn, Bart., a member of the board of directors since 1924, was elected Vice-Chairman of the board, succeeding Sir Michael Nairn. "Business for the year to date is running ahead of the same period last year," said A. W. Hawkes, Chairman. "The unsettled conditions do not warrant long range predictions. However, the present situation shows a good demand for the company's products."—V. 170, p. 980.

**Consolidated Gas Utilities Corp.—Files With SEC—**

A letter of notification was filed with the SEC on Oct. 25 covering 950 shares of common stock to be offered at \$12 per share, without underwriting, for the account of Norman Hirschfeld, a director of the company, the selling stockholder.—V. 171, p. 1259.

**Continental-Diamond Fibre Co.—Calls Debentures—**

This company has called for redemption on Dec. 1, 1950, all of its outstanding 15-year 4% convertible debentures due March 1, 1960, at 103% and accrued interest. Payment will be made at the Manufacturers Trust Co., 55 Broad St., New York 15, N. Y.

Until the close of business on Dec. 1, 1950, but not thereafter, the debentures called for redemption may be converted into shares of common stock of the company at the conversion price of \$14 per share.—V. 172, p. 1231.

**Copeland Refrigeration Corp.—Stock Oversubscribed—**

The offering of 150,000 shares of common stock (par \$1) on Oct. 25 at \$5.87½ per share was quickly placed. See V. 172, p. 1632.

**Copperweld Steel Co.—Earnings—**

	1950	1949
9 Months Ended Sept. 30—		
Net income after Federal income taxes	\$927,488	\$1,425,737
Common shares outstanding	514,864	514,864
Earnings per common share	\$1.72	\$2.67

\*After preferred dividends. †After provision for Federal and state income taxes of \$775,442.

NOTE—The net profit for the third quarter of 1950 was 53 cents per common share on 514,864 shares of common stock outstanding after dividend on preferred stock, compared with 37 cents per common share on the same number of outstanding common shares, for the third quarter of 1949.—V. 172, p. 934.

**Cory Corp.—Forms New Subsidiary—**

J. W. Alsford, President, has just announced the formation of Flavor-Seal Corp. to take over the assets of the old company, Flavor-Seal Cookware, Inc. of Chicago, and the new corporation will operate as a subsidiary of Cory Corp., the parent company.—V. 172, p. 1531.

**Cosden Petroleum Corp.—Calls Preferred Stock—**

This corporation has called for redemption on Dec. 5, 1950, all of its outstanding 5% convertible preferred stock at \$50 per share and accrued dividends of 45 cents per share. Each share of this preferred stock is convertible into five shares of common stock. The right of conversion will terminate Nov. 20.—V. 172, p. 107.

**Crown Finance Co., Inc.—Debentures Offered—Hodson & Co., Inc., on Oct. 30 publicly offered \$200,000 of 5% subordinated debentures due 1980 at 100% and accrued interest.**

The net proceeds are to be used to reduce debt, and for expansion and general corporate purposes.—V. 172, p. 1435.

**Curtiss-Wright Corp.—New Propeller Developments—**

An advanced series of subsonic, trans-sonic, and supersonic propellers which will pave the way to the eventual attainment of speeds up to 1,000 miles per hour with long-range, propeller-driven bombardment, troop-carrying, and transport aircraft, was revealed on Oct. 30 by the corporation's propeller division at Caldwell, N. J.

Initially, the newly-announced propellers will be used in aircraft capable of cruising at 500 to 600 miles per hour. However, the research on which they are based indicates that twice these speeds can be achieved in propeller-driven aircraft of the future.

Disclosure of the details of the propeller developments follows closely the announcement by Curtiss-Wright of the acquisition of a proved line of turboprop engines through an international agreement recently negotiated by its engine division, Wright Aeronautical Corp. According to Curtiss-Wright engineers, the new propellers will match the present and future performance characteristics of these new gas turbine power plants.

Built by the company which produces more than three-quarters of all propellers for engines of 3,000 h. p. or above, the new models will be known as the Turboelectric series. They are designed for use with turboprop engines in the 2,500-5,000, 5,000-7,500, 7,500-10,000, 10,000 to 20,000 horsepower ranges.—V. 171, p. 1356.

**Dallas Power & Light Co.—Definitive Bonds Ready—**

Definitive first mortgage bonds, 2¾% series due 1980, are available in exchange for outstanding temporary bonds at the Bankers Trust Co., 16 Wall Street, New York, N. Y., and at the Old Colony Trust Co., Boston, Mass.—V. 172, p. 751.

**Davidson Bros., Inc. Highland Park, N. J.—Registers With Securities and Exchange Commission—**

This corporation on Oct. 30 filed a registration statement with the SEC covering 300,000 shares of common stock, \$1 par value.

Of these shares, 100,000 shares are to be offered to employees of the company and the balance of 200,000 shares are to be offered by the underwriters to the public. Baker, Simonds & Co. is named as the principal underwriter. The public offering price and underwriting terms are to be supplied by amendment, as well as the price to employees.

The net proceeds to be received by the company will be added to working capital to finance its expanded business.—V. 172, p. 1531.

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

**Delaware & Hudson Co. (& Subs.)—Earnings—**

	1950	1949	1948	1947
(Includes The Hudson Coal Co. and its subsidiaries)				
Period End. Sept. 30—				
Gross	\$24,431,998	\$20,217,720	\$71,462,553	\$63,951,715
Expenses	19,543,351	17,866,649	58,319,479	55,885,825
Total taxes	2,085,138	1,079,980	5,442,345	3,860,130
Fixed charges	623,000	645,829	1,872,466	1,932,051
Deprec. and depletion charges	848,757	786,393	2,583,216	2,337,457
Net income	\$1,331,752	\$161,131	\$3,245,047	\$63,748

\*Deficit.—V. 172, p. 380.

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

	1950	1949	1948	1947
September—				
Gross from railway	\$4,519,964	\$3,955,165	\$5,237,693	\$4,344,065
Net from railway	1,061,470	733,826	1,376,239	857,182
Net ry. oper. income	599,027	430,087	735,534	399,878
From Jan. 1—				
Gross from railway	39,543,261	37,495,088	44,762,401	38,924,430
Net from railway	11,947,955	7,856,751	10,302,039	9,303,159
Net ry. oper. income	3,891,672	2,566,309	5,412,108	4,317,040

—V. 172, p. 1231.

**Delaware, Lackawanna & Western RR.—Earnings—**

	1950	1949	1948	1947
September—				
Gross from railway	\$7,116,390	\$6,374,223	\$7,813,794	\$6,621,962
Net from railway	1,792,185	1,517,141	2,127,295	1,219,928
Net ry. oper. income	832,985	706,608	1,120,869	548,723
From Jan. 1—				
Gross from railway	59,091,200	60,830,917	68,395,957	59,285,297
Net from railway	11,947,955	10,744,462	16,223,980	12,602,340
Net ry. oper. income	5,705,041	4,763,256	7,942,295	5,955,391

—V. 172, p. 1231.

**Denver & Rio Grande Western RR.—Earnings—**

	1950	1949	1948	1947
September—				
Gross from railway	\$6,846,927	\$5,564,115	\$6,401,339	\$5,351,873
Net from railway	2,530,522	1,342,831	2,013,985	1,485,123
Net ry. oper. income	1,241,320	664,868	1,150,246	684,733
From Jan. 1—				
Gross from railway	45,782,318	49,440,245	49,625,306	41,875,728
Net from railway	11,300,885	11,068,584	14,401,717	9,488,952
Net ry. oper. income	5,785,319	5,935,750	9,157,296	5,393,400

—V. 172, p. 1343.

**Detroit Steel Corp. (& Subs.)—Earnings—**

	1950	1949	1948	1947
Period End. Sept. 30—				
Net sales	\$23,844,717	\$5,923,221	\$64,804,989	\$21,150,891
Profit before inc. taxes	4,489,204	628,713	9,650,296	3,848,087
Fed. income taxes (est.)	1,950,000	239,000	3,905,000	1,457,000
Net profit	\$2,539,204	\$389,713	\$5,745,296	\$2,391,087
Capital shares outstdg.	1,185,792	896,504	1,185,792	896,504
Earnings per share	\$2.15	\$0.44	\$4.85	\$2.67

—V. 171, p. 1885.

**Detroit, Toledo & Ironton RR.—Earnings—**

	1950	1949	1948	1947
September—				
Gross from railway	\$1,476,296	\$1,155,521	\$1,314,773	\$974,597
Net from railway	537,835	378,689	567,201	523,027
Net ry. oper. income	253,826	202,204	339,700	172,610
From Jan. 1—				
Gross from railway	13,348,577	11,520,599	11,519,687	9,694,810
Net from railway	5,598,860	4,258,853	4,633,352	4,116,355
Net ry. oper. income	2,683,023	2,170,159	2,527,294	2,218,703

—V. 172, p. 1344.

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

	1950	1949	1948	1947
September—				
Gross from railway	\$621,203	\$465,281	\$494,143	\$372,190
Net from railway	265,859	182,038	205,106	122,506
Net ry. oper. income	84,308	60,179	75,384	20,071
From Jan. 1—				
Gross from railway	5,528,529	4,564,420	4,900,992	4,075,627
Net from railway	2,562,408	2,101,391	2,415,717	1,212,133
Net ry. oper. income	862,547	691,061	806,670	630,911

—V. 172, p. 1344.

**Distillers Corp.—Seagrams Ltd. (& Subs.)—Profit Rises**

	1950	1949
Fiscal Year Ended July 31—		
Profit after all operating charges	\$71,572,371	\$59,677,292
Income and excess profits taxes	29,763,000	24,911,000
Net profit	\$41,809,371	\$34,766,292
Earnings per common share	\$4.77	\$3.96

NOTE—Above figures are expressed in U. S. currency.—V. 171, p. 2399.

**Dividend Shares, Inc.—Asset Value Higher—**

Total net assets of this Fund as of Sept. 30, 1950, were the highest in the history of the company, amounting to \$84,599,792, equal to \$1.75 per share on the outstanding capital stock. This compares with \$77,743,380, or \$1.57 per share on June 30, 1950, and \$68,870,086, or \$1.51 per share, on Sept. 30, 1949.—V. 172, p. 476.

**Dixie Cup Co.—Earnings—**

	1950	1949
12 Months Ended Sept. 30—		
Net income after taxes	\$2,447,171	\$1,864,231
Earnings per common share	\$9.87	\$6.99

\*After payment of class A dividends.—V. 171, p. 1784.

**Dow Chemical Co.—Expand Styron Facilities—**

The company has started construction of a new addition to the plastics building at Midland, Mich., for increased production of Styron, one of its major plastic materials. The addition, expected to be completed early next fall, will measure 200 feet long by 100 feet wide and will be three and four stories.

The addition is part of a three phase program of increasing Styron production facilities. Only just recently ground was broken for the construction of a plant at Allyn's Point, Conn., and a site has already been obtained in Los Angeles, Calif., for the building of another Styron plant at some future date to better service west coast molders.—V. 172, p. 1633.

**Duggan's Distillers Products Corp.—Files With SEC—**

The corporation on Oct. 27 filed a letter of notification with the SEC covering 340,000 shares of common stock (par 10 cents) to be offered at 75 cents per share through Olds & Co., Jersey City, N. J. The proceeds are to be used to pay balance of purchase price of building (\$20,000), and for working capital.

Another letter of notification was filed with the SEC on Oct. 31 covering 58,850 shares of common stock (par 10 cents) under a rescission offer. These shares had previously been sold at prices ranging from 50 cents to 87½ cents per share for the account of Charles A. Massie, N. Y. City, the selling stockholder.—V. 163, p. 3416.

**Duro-Test Corp.—Earnings Show Gain—**

	1950	1949
Fiscal Year Ended July 31—		
Net sales	\$4,494,109	\$4,270,508
Net profit after Federal income taxes	249,141	181,654
Earnings per common share	\$1.11	\$0.81

—V. 171, p. 2608.

**Duval's Consensus, Inc.—Long Island City, N. Y.—Files With Securities and Exchange Commission—**

The company on Oct. 24 filed a letter of notification with the SEC covering 199,780 shares of class A common 5% cumulative non-voting stock of which 75,960 shares are to be reserved for conversion of 15,192 shares of preferred stock on a five-for-one basis, and the remaining 123,820 shares are to be publicly offered at par (\$1 per share), without underwriting. The proceeds are to be used to purchase equipment and for working capital.—V. 171, p. 1993.

**Eastern Air Lines, Inc.—Registers With SEC—**

The company on Nov. 1 filed a registration statement with the SEC covering 100,000 shares of common stock (par \$1), to be offered to its employees (other than officers and directors) at 85% of the highest sale price of the corporation's stock on Nov. 10, adjusted to the next highest multiple of 25 cents. The proceeds are to be used for working capital.—V. 172, p. 1435.

**Eastern New York Power Corp.—Partial Redemption**

This corporation has called for redemption on Dec. 1, 1950, \$210,000 of first mortgage 3¼% sinking fund bonds due 1961. Payment of 101.56% of the principal amount and accrued interest will be made by City Bank Farmers Trust Co., 22 William St., New York 15, N. Y.—V. 171, p. 1784.

**Eaton & Howard Balanced Fund—Asset Value—**

	Sept. 30, '50	Dec. 31, '49
As of—		
Net assets	\$5,285,133	\$5,624,338
Shares outstanding	2,049,163	1,865,204
Net asset value per share	\$28.93	\$27.14

—V. 172, p. 1435.

**Eaton & Howard Stock Fund—Asset Value—**

	Sept. 30, '50	Dec. 31, '49
As of—		
Net assets	\$5,501,862	\$3,189,671
Shares outstanding	275,162	175,057
Net asset value per share	\$19.99	\$18.22

—V. 172, p. 1435.

**Eaton Products Co., Denver, Colo.—Files**



**Foot Bros. Gear & Machine Corp.—Mortgage Issue Sold**—The issue of \$2,000,000 first mortgage 4% sinking fund bonds due Oct. 1, 1960, authorized by stockholders Oct. 24, 1950, has been sold through A. C. Allyn & Co., Inc., to private banking institutions at par.

Of the proceeds, \$520,000 will be used to retire the balance of a \$1,200,000 mortgage bond issue sold in 1947. The remainder will be added to working capital.—V. 172, p. 1344.

**Foster Wheeler Corp.—Calls Preferred Stock**—

This corporation has called for redemption on Jan. 1, 1951, all of its 80,312 outstanding shares of prior preferred stock (par \$25) at \$26 per share and accrued dividends of 37½ cents per share.

Holders of prior preferred stock will have the privilege, after the opening of business on Dec. 15, 1950, of presenting certificates for shares of such stock for redemption and receiving the redemption price therefor, namely \$26.37½.

Payment will be made at the Chemical Bank & Trust Co., 165 Broadway, New York 15, N. Y.—V. 172, p. 380.

**Froedtert Grain & Malting Co., Inc.—Expansion**—

Kurtis R. Froedtert, President and Chairman of the board, on Oct. 24 reported the company has completed construction during the past fiscal year of a new grain storage elevator and a building 50 by 150 feet for the manufacture and handling of some of the company's by-products.

He also reported a new office building is now in the course of construction. The company has also built a new garage during the past fiscal year, and has made extensive repairs to plants.

"We have purchased Daniel D. Wescher & Sons, Inc., a malting firm located in Milwaukee, Wis.," Mr. Froedtert reported.—V. 172, p. 1532.

**(The) Garrett Corp., Los Angeles, Calif. — Registers With Securities and Exchange Commission**—

The corporation on Oct. 31 filed a registration statement with the SEC covering 60,000 shares of its outstanding common stock, \$2 par value.

The stock is to be offered for public sale by the present holders thereof and none of the proceeds are to be received by the company. Merrill Lynch, Pierce, Fenner & Beane, of New York, is named as the principal underwriter. The public offering price is to be a fixed price determined by the representative of the underwriters with the approval of selling stockholders on the basis of reported prices or quotations of the stock on the New York Stock Exchange. Underwriting terms are to be supplied by amendment.

As of Oct. 1, 1950, there were 629,244 shares of common stock outstanding.—V. 170, p. 303.

**General Capital Corp.—Asset Value**—

As of—	Sept. 30, '50	Dec. 31, '49
Net assets	\$11,420,324	\$9,455,908
Shares outstanding	189,905	181,673
Net asset value per share	\$60.14	\$52.05

—V. 170, p. 2024.

**General Electric Co. (& Subs.)—Earnings**—

Per. end. Sept. 30—	1950—3 Mos.—1949	1950—9 Mos.—1949		
Net sales—billed	473,432,973	388,615,888	1,354,483,215	1,190,372,404
Prof. bef. inc. taxes	73,974,462	35,060,037	219,919,454	115,612,879
Prov. for Fed. income taxes	38,500,000	14,000,000	98,000,000	48,000,000
Net profit	35,474,462	21,060,037	112,919,454	67,612,879
Earnings per com. sh.	\$1.23	\$0.73	\$3.91	\$2.34

\*Based on 28,843,927 shares of common stock outstanding.

**Expands Jet Manufacturing Facilities**—

Company has announced it is expanding its jet engine manufacturing facilities at Lockland, Ohio.

C. W. LaPierre, Manager of the Aircraft Gas Turbine Divisions, Lynn, Mass., said the company plans to procure additional factory space there and will move its executive and engineering staffs from Lynn to Lockland. Mr. LaPierre said the transfer would extend over a period of many months.

Outside of these shifts, present operations at Lynn and nearby Everett, Mass., will not be changed. These operations include manufacture of jet engine and turbosupercharger parts, assembly of these parts into complete engines, and advanced laboratory research.

The additional space to be obtained at Lockland has not as yet been decided upon, Mr. LaPierre said. The company now occupies a portion of the plant at Lockland in which Wright piston engines for aircraft were manufactured during World War II. This is leased from the Electric Auto-Lite Corp. of Toledo, Ohio.

Mr. LaPierre said details of the expansion will be announced later after facilities have been decided upon and negotiations completed.—V. 172, p. 1435.

**General Investors Trust, Boston, Mass.—Asset Value**—

Net assets on the basis of carrying securities at quoted market prices as at Sept. 30, 1950 amounted to \$2,201,323, equal to \$5.40 per share on the 407,434 \$1 par shares outstanding.—V. 172, p. 380.

**General Mills, Inc.—About \$27,000,000 of Earnings in Past Five Years Plowed Back Into Its Business**—

Harry A. Bullis, Chairman, on Nov. 2 informed the stockholders that General Mills, Inc.:

(1) During the year ended May 31, 1950 earned 3.3 cents per dollar of sales last year, and that 81.8 cents of every sales dollar was paid right back for supplies and services, mostly for grain and transportation costs.

(2) Has capacity in its 18 flour mills to grind enough in one day to supply the bread needs of the 12,838,000 people in the New York metropolitan area for approximately three days.

(3) That of total earnings of 54 million in the past five years, about half were plowed back into the business for growth and development.

(4) The company is counting heavily on its research program to improve existing products, develop new ones, and broaden uses of products.

(5) Ranks first in flour sales, and second in the sales of ready-to-eat breakfast cereals.

For report for fiscal year ended May 31, 1950 see V. 172, p. 476.

**General Steel Castings Corp.—Declares Two Preferred Dividends—To Increase Stated Value of Common Stock**—

The directors on Oct. 27 declared two dividends on the preferred stock, viz: a special of \$8.50 a share, payable on Dec. 15, 1950 to holders of record on Dec. 1, 1950, and a dividend of \$3 a share payable on Jan. 2, 1951 to holders of record on Dec. 20, 1950. The preferred stock has a regular dividend rate of \$1.50 per quarter, cumulative. The \$3 payment is the 9th quarterly payment of that amount. The \$8.50 payment is applicable wholly against arrears. As a result of the two dividends declared, arrears will be reduced to \$7 per share on Dec. 31, 1950.

The directors also decided as of Dec. 31, 1950 to transfer to "earned surplus" reserves of approximately \$1,800,000 and to increase the stated value of the 456,576 shares of common stock outstanding from \$1 per share to \$25 per share by the transfer of all "capital surplus" of \$4,133,449, and \$6,824,375 of "earned surplus" to "common stock" which will leave an estimated balance in "earned surplus" of in excess of \$1 million.

For report for fiscal year ended May 31, 1950 see V. 172, p. 476.

CONSOLIDATED STATEMENT OF EARNINGS

	1950	1949
9 Months Ended Sept. 30—		
Profit from operations after deductions	\$2,414,165	\$2,795,363
Non-operating income	121,860	52,965
Profit before income taxes	\$2,536,025	\$2,848,328
Bond interest	20,250	20,250
Provision for taxes on income	1,031,927	1,109,049
Net profit	\$1,504,098	\$1,719,029

—V. 172, p. 1031.

**Georgia & Florida RR.—Earnings**—

Period End. Sept. 30—	1950—Month—1949	1950—9 Mos.—1949		
Railway oper. revenue	\$239,325	\$211,823	\$2,174,890	\$2,146,154
Railway oper. expenses	209,616	215,017	1,974,515	2,114,462
Net rev. from ry. oper.	\$29,709	\$3,194	\$200,375	\$31,692
Net ry. oper. income	*2,213	*29,087	*77,211	*252,229

\*Deficit.—V. 172, p. 1344.

**Globe-Wernicke Co.—Earnings**—

9 Months Ended Sept. 30—	1950	1949
Net earnings after Federal income taxes	\$261,420	\$289,919
Earnings per common share	\$0.76	\$0.53

—V. 170, p. 2024.

**Good Humor Corp.—Estimated Earnings, Etc.**—

The estimated net earnings for the year 1950 will be approximately \$200,000. The directors have declared a dividend of 40¢ per share, payable Nov. 8, 1950 to stockholders of record as of Nov. 1, 1950.—V. 170, p. 1914.

**Great Lakes Oil & Chemical Co.—Rights**—

Subject to clearance by the SEC, the stockholders are to be given the right to subscribe for one share of additional capital stock at par (\$1 per share) for each seven shares held.

The Board of Governors of the New York Curb Exchange on Nov. 1 approved the listing of 363,188 additional \$1 par capital shares, of which 75,000 shares are issuable against the acquisition of land interests in New Mexico, 259,616 shares are issuable against the exercise of stockholders' subscription rights and 28,572 shares are issuable against the exercise of options.—V. 172, p. 1533.

**Green Mountain Power Corp.—Partial Redemption**—

This corporation has called for redemption on Dec. 1, next, \$65,000 of first and refunding mortgage bonds, 3½% series due 1963, at 102¼ and accrued interest. Payment will be made at the State Street Trust Co., Boston, Mass., or, at the option of the holder, at The Chase National Bank of the City of New York, New York.—V. 171, p. 2304.

**Gulf, Mobile & Ohio RR.—Earnings**—

September—	1950	1949	1948	1947
Gross from railway	\$7,129,374	\$6,001,331	\$6,825,653	\$6,172,502
Net from railway	3,059,576	1,512,759	2,055,125	1,459,743
Net ry. oper. income	259,756	583,959	962,012	493,831
From Jan. 1—				
Gross from railway	55,709,753	54,217,091	60,027,713	53,627,353
Net from railway	15,226,524	12,720,470	15,729,343	12,537,896
Net ry. oper. income	5,255,778	5,163,989	6,777,516	5,136,362

—V. 172, p. 1233.

**Gulf Power Co.—Invitations for Preferred Stock**—

The company is inviting proposals for services in obtaining exchanges of shares of its presently outstanding \$6 preferred stock (of which 11,026 shares are now outstanding) for shares of its new preferred stock, for the purchase of such of the 11,026 shares of new preferred stock as are not required to effect exchanges and for the purchase of 40,000 additional shares of new preferred stock.

Such proposals are to be presented to the company at the office of Southern Services, Inc., Suite 2000, 20 Pine Street, New York 5, N. Y., before 11 a. m. (EST) on Nov. 14.—V. 172, p. 1633.

**Hagerstown Gas Co.—Stock Offered—Offering of 32,000 shares of \$1.25 par value common stock was made on Oct. 30 by Harrison & Co. and Walston, Hoffman & Goodwin at \$10 per share. The offering was made for the account of Walter A. Wood, Jr., the selling shareholder, and no proceeds accrue to the company.**

**BUSINESS**—Company is engaged in the purchase, distribution and sale of natural gas for cooking, heating, refrigeration and various commercial and industrial purposes in the City of Hagerstown, Maryland and certain adjoining territory within Washington County, Maryland.

CAPITALIZATION AS OF OCT. 27, 1950

	Authorized	Outstanding
3½% s. f. first mtge. bonds, dated Oct. 1, 1950, due Oct. 1, 1975	\$650,000	\$533,000
5% first mtge. bonds, dated Aug. 1, 1912, due Aug. 1, 1962	1,000,000	*266,000
Promissory note to Fidelity-Philadelphia Trust Co., 4%, dated Oct. 1, 1950, due in 10 equal semi-annual instalments to Oct. 1, 1955	86,000	86,000
5% cum. pfd. stock (par \$100)	1,000 shs.	840 shs.
Com. stock (par value \$1.25 per sh.)	80,000 shs.	32,000 shs.

\*Funds have been deposited in escrow to retire these bonds at their first call date, Feb. 1, 1951. The agreement under which the note was issued contains negative sale, pledge and mortgage clauses and restrictions on the payment of dividends, provides for a continuation of management by Harrison Management Co. for five years from the date of the agreement, provides for prepayment of the note in the event of certain defaults as defined therein, and upon default permits entry of judgment for principal, interest and 10% collection fees. These \$330,000 bonds were purchased from the company by a savings institution on Oct. 17, 1950 at par value (less expenses), no commissions or discounts being involved in the transaction. The proceeds were used to provide for the retirement of \$266,000 first mortgage 5% bonds outstanding immediately prior to this transaction and to retire \$64,000 of a 4% note out of a total of \$150,000 of such 4% note of the company also outstanding immediately prior to the transaction and held by Fidelity-Philadelphia Trust Co. The remaining \$86,000 4% note was then restated and issued as a 4% note to the same lender under an agreement dated as of Oct. 1, 1950.

**UNDERWRITERS**—The names of the underwriters and the number of shares of common stock being purchased by them are as follows:

Harrison & Co.	26,000
Walston, Hoffman & Goodwin	6,000

—V. 172, p. 1633.

**Harbison-Walker Refractories Co. (& Subs.)—Earnings**—

Period End. Sept. 30—	1950—3 Mos.—1949	1950—9 Mos.—1949		
Net income after taxes	\$1,549,960	\$796,484	\$4,750,157	\$3,661,792
Earnings per com. share	\$1.13	\$0.56	\$3.46	\$2.64

\*Based upon 1,334,995 outstanding shares of no par value, after preferred dividends.—V. 171, pp. 1668 and 1784.

**Haverhill Electric Co.—Proposed Sale of Properties**—

This company, a subsidiary of New England Electric System, has received SEC authorization to sell its gas properties and franchises, as at June 30, 1950, to Haverhill Gas Light Co., a non-affiliated gas utility company, for a cash consideration of \$197,000, plus or minus an amount equal to the net plant additions or retirements subsequent to June 30, 1950. Haverhill Electric also proposes to sell to Haverhill Gas its gas accounts receivable not billed prior to the date of the transfer of the gas properties, amounts due on conditional sales contracts for the sale of gas appliances, and gas materials and supplies.

The declaration states that the consideration for such accounts and materials is not expected to exceed \$10,000.

As stated in the declaration, Haverhill Electric's gas plant and business constitute approximately 4% of its total utility plant and business.

The proceeds from the sale will be used by Haverhill Electric to reduce outstanding promissory note indebtedness amounting to \$300,000 as at June 30, 1950.—V. 161, p. 2446.

**Haverhill Gas Light Co.—Proposed Acquisition**—

See Haverhill Electric Co. above.—V. 171, p. 2304.

**Hawkeye-Security Insurance Co., Des Moines, Ia.—Files With SEC**—

A letter of notification was filed with the SEC on Oct. 19 covering 2,000 shares of 5% cumulative preferred stock to be offered at par (\$50 per share) through Quail & Co., Davenport, Ia., for the account of seven selling stockholders.—V. 172, p. 196.

**Haytian Corp. of America—Distribution of Assets**—

Under the plan for distribution by this corporation (in liquidation) of its assets among its stockholders, holders of unexchanged certificates for common stock of the corporation should present such certificates for exchange at Chemical Bank & Trust Co., in New York. All scrip for fractional shares of capital stock of Haytian American Sugar Co., S. A., issued under the plan, should also be tendered. On Sept. 15, 1954, all certificates and scrip not so tendered, will become null and void.—V. 170, p. 1295.

**(R.) Hoe & Co., Inc.—Suit to Halt Merger Dismissed**—

A decision dismissing the complaints of two common stockholders who challenged the consolidation of this corporation with Hoe Export-Import Co., a subsidiary, has been handed down by Justice Denis O'Leary Cahalan, of the New York Supreme Court, it was announced on Oct. 30 by Nell P. Cullom, Hoe's General Counsel and Chairman of its Board of Directors.

The Court ruled that there was a complete failure of proof of fraud, illegality or unfairness. The Court commented upon the fact that the new Hoe common stock will be placed on a dividend basis and that through operation of a sinking fund for the retirement of the class. A stock the company seeks ultimately to create a single-story capital stock structure.—V. 172, p. 1436.

**Home Telephone & Telegraph Co. of Virginia, Inc.—Rights Expired Oct. 26**—

The common stockholders of record Oct. 5 were recently given the right to subscribe on or before Oct. 26 for 57,600 shares of additional common stock at par (\$5 per share) on the basis of two shares for each five shares held.

Of the proceeds, \$250,000 will be used to repay bank loans and the remainder for new construction.—V. 167, p. 347; V. 172, p. 1233.

**Hudson Fund, Inc.—Net Asset Value Higher**—

The net asset value of each share of the Fund's stock, taking the portfolio at market value, was \$20.87 per share on Sept. 30, 1950, as compared with \$20.00 on Dec. 31, 1949. There were outstanding at Sept. 30, 1950 a total of 74,302 shares.

The net gains on investments for the first nine months of this year amounted to \$13,948, or approximately 18 cents per share.—V. 171, p. 1358.

**Illinois Central RR.—Earnings**—

Period End. Sept. 30—	1950—Month—1949	1950—9 Mos.—1949		
Ry. oper. revenues	23,622,764	21,149,662	195,336,296	187,409,901
Ry. oper. expenses	17,241,627	16,662,661	148,596,108	148,451,551
Net rev. from ry. oper.	6,381,137	4,487,001	46,740,188	38,958,350
Net ry. oper. income	2,814,777	1,905,857	20,256,308	16,782,533
Net income	2,139,116	1,162,546	13,951,932	10,112,234

—V. 172, p. 1233.

Gross proceeds from the above two new issues will be used to retire loans issued under a credit agreement and incurred in connection with new construction.—V. 172, p. 1533.

**Illinois Commercial Telephone Co. — Registers Stock With SEC—Bonds to Be Placed Privately**—

The company on Oct. 27 filed a registration statement with the SEC covering 21,000 shares of \$5.50 cumulative preferred stock, no par value. Paine, Webber, Jackson & Curtis, Stone & Webster Securities Corp. and Mitchum Tully & Co. are named as principal underwriters. The public offering price and underwriting terms are to be supplied by amendment. Subject to clearance by the SEC, it is expected that the shares will be offered to the public about the middle of November.

**Bonds Placed Privately**—The company, a subsidiary of General Telephone Corp., also has made arrangements to sell to a group of institutions \$2,000,000 of 3% first mortgage bonds, due 1980.

Proceeds of the stock offering, together with proceeds from the sale of \$2,000,000 of 3% first mortgage bonds, due 1980, to be sold privately to institutions, will be used to pay \$4,100,000 borrowed for construction purposes.

The company expects that construction expenditures will continue at a high level during the next few years. Tentative plans for 1951 estimate that gross additions and betterments will be \$4,600,000. Plans for such further financing as may be required are not yet definite.—V. 172, p. 1533.

**Illinois Power Co.—Stock Sold**—The public offering on Oct. 26 of 150,000 shares of 4.26% cumulative preferred stock (par \$50) at \$51 per share and accrued dividends was quickly oversubscribed. The 200,000 shares of no par common stock offered at \$32.75 per share were also reported to be quickly placed. For details, see V. 172, p. 1633.

**Illinois Terminal RR.—Earnings**—

September—	1950	1949	1948	1947
Gross from railway	\$1,041,994	\$1,033,883	\$1,187,382	\$1,034,561
Net from railway	312,852	299,177	402,444	349,944
Net ry. oper. income	128,680	146,124	199,904	168,695
From Jan. 1—				
Gross from railway	8,807,959	8,820,126	9,828,081	8,674,104
Net from railway	2,134,591	2,033,333	2,651,592	2,806,992
Net ry. oper. income	894,313	963,412	1,474,586	1,291,224

—V. 172, p. 1233.

**Incorporated Investors—Asset Value**—

As of—	Sept. 30, '50	June 30, '50
Net assets	\$88,223,503	\$76,740,936
Shares outstanding	3,261,794	3,272,434
Net assets per share	\$27.05	\$23.45

—V. 171, p. 1149.

**Indiana Harbor Belt RR.—Earnings**—

Period End. Sept. 30—	1950—Month—1949	1950—9 Mos.—1949
Ry. oper. revenues	\$	



**InsuraShares Certificates Inc.—Earnings—**

Nine Months Ended Sept. 30—	1950	1949
Gross income	\$119,777	\$108,096
Net operating income	95,134	85,162
Earnings per share	\$0.26	\$0.22

As of Sept. 30, 1950, the liquidating value per share of the 347,200 outstanding shares of capital stock (par \$1), valued at the bid side of the market was \$14.42.—V. 170, p. 1598.

**International Business Machines Corp. (& Subs.)—**

9 Months Ended Sept. 30—	1950	1949
Net profit after charges and Federal taxes	\$24,726,993	\$24,700,285
Capital shares outstanding	2,763,548	2,632,007
Earnings per share	\$8.95	\$9.37

\*Based on 2,763,548 shares outstanding at Sept. 30, 1950.—V. 172, p. 1136.

**International Great Northern RR.—Earnings—**

September—	1950	1949	1948	1947
Gross from railway	\$2,802,928	\$2,145,290	\$2,760,153	\$2,567,066
Net from railway	451,531	122,022	546,680	408,504
Net ry. oper. income	214,266	*14,234	297,506	119,126

From Jan. 1—

Gross from railway	24,342,405	23,121,484	25,014,213	21,801,691
Net from railway	4,645,716	3,901,249	4,146,664	3,384,518
Net ry. oper. income	2,177,809	1,802,836	1,683,381	838,755

\*Deficit.—V. 172, p. 1345.

**International Hydro-Electric System—Preferred Stockholders Seek Sale of Gataineau Common Stock—**

The preferred stockholders have asked the SEC to order Bartholomew A. Brickley, trustee, to sell sufficient Gataineau Power Co. common stock to pay off a \$9,000,000 bank loan.

The motion of the preferred stockholders committee also asks that the remaining Gataineau shares held by International Hydro be distributed among preferred stockholders without prejudice to their rights in a further distribution of the company's assets. International holds 1,100,000 Gataineau shares, about 66% of the total outstanding.

Part three of the trustee's plan for liquidation of International, providing for reclassification of the company's stock, was scheduled for an SEC hearing on Oct. 31 but it has been postponed until Nov. 14.

The trustee's plan provides for payment to the bank through sale of assets or by stockholders paying a ratable portion to retain their interest in the company's assets. The preferred and class A stockholders would get liquidation certificates, under the trustee's plan, on a basis of 58% to the preferred and 42% to the class A shares.—V. 172, p. 1436.

**International Minerals & Chemical Corp.—Plans New Financing and Stock Split-Up—**

A special meeting of the stockholders will be held on Nov. 27 to consider a proposed plan of new financing which on Oct. 26 was approved by the board of directors, according to Louis Ware, President.

It will be proposed to increase the number of authorized shares of the corporation's common stock from 800,000 to 2,000,000 shares. This would enable the board of directors to carry out a plan of financing which would contemplate the sale, to underwriters for distribution to the public, of 200,470 shares of common stock. This would be followed by the payment of a common stock dividend on the basis of one share of common stock for each share of common stock then outstanding.

It is intended, Mr. Ware stated, that the net proceeds from the sale of common stock would be added to the cash funds of the corporation and be available as increased working capital and for other general corporate purposes including capital expenditures for new plant facilities and for expansions, additions and improvements to existing plants.

Among the several projects now contemplated by the corporation are further expansion of mining operations, expansion of the large chemical plant now being built in Florida, and other plant expansions for the production of fine chemicals for sale mostly to the pharmaceutical trade.—V. 172, p. 1634.

**Investors Diversified Services, Inc.—New Official—**

Robert W. Purcell, director of this corporation since May, 1949, has been elected Chairman of the Executive Committee.

Mr. Purcell is also Vice-President and Vice-Chairman of the Board of Alleghany Corp. and of Chesapeake & Ohio Ry.

Total assets managed by the corporation now aggregate approximately \$750,000,000.—V. 170, p. 1496.

**Jack & Heintz Precision Industries, Inc.—Plans Recapitalization—**

The stockholders will vote Nov. 17 on approving a plan of recapitalization designed to eliminate accrued unpaid dividends on the 63,365 shares of preferred stock (par \$50). These dividends amount to \$7.50 per share, or a total in excess of \$500,000.

Under the proposed plan, if approved, the company will borrow \$1,500,000 which will be used to purchase and retire preferred shares at the lowest prices tendered, and not in excess of \$42.50 per share. Holders of shares not tendered for payment under this offer, will be offered seven common shares in exchange for each share of preferred stock held.—V. 170, p. 1296.

**Jacksonville Terminal Co.—Partial Redemption—**

This company has called for redemption on Dec. 1, 1950, \$20,000 of first mortgage 3 3/4% bonds, series A, due Dec. 1, 1977, at 101 1/2% and accrued interest. Payment will be made at the United States Trust Co. of New York, 45 Wall St., New York, N. Y.—V. 170, p. 1599.

**Kaiser Steel Corp.—Repays Large RFC Loan—**

At the consummation of the largest single industrial financing by private funds in history of the Western States, Henry J. Kaiser on Nov. 1 handed a check for \$91,185,990.80 to the RFC in full payment of loans on the corporation's integrated plant at Fontana, Calif.

The First Boston Corp., manager of the underwriting syndicate, delivered to Kaiser Steel Co. the net proceeds from the sale to the public of \$40,000,000 of preferred and common stock. This equity financing consisted of 1,600,000 shares of \$25 stated value, 5.84% cumulative preferred stock and 800,000 shares of common stock, marketed in units consisting of one share of preferred and one-half share of common.

Ten insurance companies made payments for \$60,000,000 principal amount of Kaiser Steel first mortgage bonds, 3 3/4%, due 1970. The bond purchasers were: The Prudential Insurance Co. of America, \$20,000,000; Metropolitan Life Insurance Co., \$20,000,000; New York Life Insurance Co., \$9,000,000; The Mutual Life Insurance Co., \$4,500,000; Northwestern Mutual Life Insurance Co., \$4,500,000; Teachers Insurance & Annuity Association of America, \$750,000; Connecticut General Life Insurance Co., \$500,000; State Mutual Life Assurance Co., \$350,000; State Farm Mutual Automobile Insurance Co., \$300,000; State Farm Life Insurance Co., \$100,000.

Completing the financing was a six-year bank credit agreement by which Kaiser Steel may borrow up to \$25,000,000. The credit arrangement was made effective by the Bank of America National Trust and Savings Association for \$11,250,000; Mellon National Bank & Trust Co., \$8,750,000, and The Chase National Bank of the City of New York, \$5,000,000. See also offering of securities in V. 172, p. 1634.

**Kansas City Southern Ry.—Earnings—**

Period End. Sept. 30—	1950—Month—	1950—9 Mos.—	1949
Ry. oper. revenues	\$3,810,893	\$3,455,581	\$28,783,686
Ry. oper. expenses	2,024,427	1,880,962	16,462,251
Net rev. from ry. oper.	1,786,466	1,574,619	12,321,436
Net ry. oper. income	839,669	774,520	6,086,304

—V. 172, p. 1234.

**Kansas Gas & Electric Co.—To Create New Preferred Stock—Proposed Financing—**

A special meeting of stockholders has been called for Nov. 20 for the purpose of reducing the authorized number of shares of 4 1/2% preferred stock from 200,000 to 82,011 shares. This is the number actually issued and outstanding.

It is also proposed to authorize and issue a series of 200,000 shares of a new class of preferred stock to be equal as to dividends and

distribution of assets with the presently authorized 4 1/2% preferred, to have voting rights and to have a par value of \$100 per share. The dividend rate and the redemption price of each series of the new preferred, as well as the price at which it is to be sold, will be fixed by the board at the time of the sale.

The action, if approved by the stockholders, will permit the company to sell preferred stock from time to time in the future at such dividend rates as may be in keeping with market conditions and without the necessity of a stockholders' meeting to authorize the sale of each separate series, the company said.

If shareholders approve the proposal, the company will have the 82,011 shares of the 4 1/2% preferred stock, and the 200,000 shares of new preferred stock authorized, but with only 45,000 shares as an initial series outstanding. Of the now authorized 1,000,000 shares of common stock, 775,000 shares will be outstanding, after the company sells 75,000 shares at competitive bidding. The 45,000 preferred also will be sold at competitive bidding.

The company contemplates that, based upon present estimates of growth of demand for its services, its construction program for the years 1950-1952, inclusive, may require aggregate expenditures of about \$19,514,000.

In addition to the sale of the preferred and common, the company plans to sell new debt securities in the amount of \$5,000,000 within the next year, either separately or in connection with the possible refunding of some or all of the presently outstanding bonds. It is anticipated this will complete the financing of the construction programs until 1953.

**Bids Invited for Preferred and Common Stocks—**

Bids will be received at the office of the company, Room 2033, 2 Rector Street, New York 6, N. Y., up to noon (EST) on Nov. 20, for the purchase from it of 45,000 shares of preferred stock (par \$100) and up to 11:30 a. m. (EST) on Nov. 20 for the purchase from it of 75,000 shares of common stock (no par value).—V. 172, p. 1533.

**Kansas, Oklahoma & Gulf Ry.—Earnings—**

September—	1950	1949	1948	1947
Gross from railway	\$445,526	\$291,238	\$503,647	\$367,558
Net from railway	213,740	51,768	246,634	128,022
Net ry. oper. income	87,293	*1,568	105,358	51,920

From Jan. 1—

Gross from railway	3,905,393	3,939,806	4,248,671	3,661,733
Net from railway	1,803,437	1,627,704	1,950,208	1,666,905
Net ry. oper. income	764,026	651,764	770,453	*52,395

\*Deficit.—V. 172, p. 1234.

**Keystone Custodian Funds, Inc.—Assets Increase—**

As of Sept. 30—

Net assets of Bond Fund B4	\$33,045,792	\$24,529,835
Net asset value per share of Fund B4	\$10.93	\$8.90
No. of Series B4 shares outstanding	3,023,876	2,755,231
Net assets of Common Stock Fund S1	\$3,489,092	\$3,483,214
Net asset value per Series S1 share	\$29.58	\$26.14
No. of Series S1 shares outstanding	117,942	133,225

Combined net assets of the 10 Keystone Funds—\$219,763,600/\$182,756,900

\*After payment during the year of a special distribution of 9 cents per share from realized profits. \*After payment during the year of a special distribution of \$1.75 per share from realized profits.—V. 172, p. 1634.

**Logan Clay Products Co.—Offering of Bonds—**

The new issue of \$350,000 of 12-year 5% first mortgage bonds due Oct. 1, 1962 are being offered at 102.17 (not 100 as previously reported) to residents of Ohio only. See V. 172, p. 1534.

**Long Island Lighting Co. (& Subs.)—Earnings—**

[Including Queens Borough Gas & Electric Co. and Nassau & Suffolk Lighting Co.]

Period End. Sept. 30—	1950—3 Mos.—	1949	1950—12 Mos.—	1949
Operating revenues	\$11,349,835	\$9,802,048	\$44,761,133	\$39,620,854
Operating exps. & taxes	9,521,235	8,204,534	38,195,059	33,642,760
Operating income	\$1,828,600	\$1,597,514	\$6,566,074	\$5,978,094
Other income (Dr)	5,949	4,163	18,144	16,098
Gross income	\$1,822,651	\$1,593,351	\$6,547,930	\$5,962,192
Income deductions	732,045	704,533	2,682,770	2,527,136
Net income	\$1,090,606	\$888,818	\$3,865,160	\$3,434,866
Earns. per share new common stock	\$0.35	\$0.28	\$1.23	\$1.09

NOTE—The new stock of the consolidated company is now being distributed to holders of the old stocks of Long Island Lighting Co., Queens Borough Gas & Electric Co., and Nassau & Suffolk Lighting Co. after seven years of proceedings before the regulatory commissions and the courts.

Removed from unlisted trading at the New York Curb Exchange opening on Oct. 24 were this company's no par certificates of deposit for the old common stock, \$100 par certificates of deposit for the 7% series A preferred stock and \$100 par certificates of deposit for the 6% series B preferred stock.

This action is in accordance with the provisions of an amended plan for the consolidation and recapitalization of the company, with Oct. 24, 1950, having been established as the consummation date. The transfer books for the certificates of deposit have been permanently closed and holders have been requested to surrender their certificates at the office of Bank of the Manhattan Company, New York City, to receive in exchange therefor certificates for the new common stock of Long Island Lighting Co. (consolidated corporation).—V. 172, p. 1635.

**Long Island RR.—Earnings—**

September—	1950	1949	1948	1947
Gross from railway	\$4,405,009	\$4,318,156	\$5,100,577	\$4,579,020
Net from railway	986,116	687,215	1,114,097	991,620
Net ry. oper. income	222,545	*50,193	337,510	200,781

From Jan. 1—

Gross from railway	37,046,244	38,048,987	39,819,327	35,869,656
Net from railway	6,036,544	4,258,533	4,824,447	6,190,125
Net ry. oper. income	*527,516	*2,243,449	*2,086,253	*753,476

\*Deficit.—V. 172, p. 1346.

**Lorain (O.) Telephone Co.—Rights to Stockholders—**

The common stockholders of record Oct. 7, 1950 were on Oct. 23 given the right to subscribe on or before Dec. 15, 1950 for 2,830 shares of common stock (no par value) at \$20 per share on the basis of one share for each 22,6929 shares held. Any shares subscribed shall be paid for on or before Dec. 31, 1950. Any subscribed for shares and any shares not paid for on or before Dec. 31, 1950 will be sold to others immediately after that date. No fractional shares will be issued.—V. 172, p. 1534.

**Louisiana Power & Light Co.—Bids for Bonds—**

Bids will be received by the company at Room 8033, Two Rector Street, New York 6, N. Y., up to 12 o'clock noon (EST) on Nov. 14, 1950 for the purchase from it of \$10,000,000 first mortgage bonds, due 1980.—V. 172, p. 1635.

**Louisville Gas & Electric Co. (Ky.)—Secondary Offering—**

Lehman Brothers and Blyth & Co., Inc., and associates on Oct. 27 made a secondary distribution of the New York Stock Exchange of 79,000 shares of common stock (no par) at \$32 per share, with a dealers' discount of 40 cents per share.—V. 172, p. 1437.

**Louisville & Nashville RR.—Earnings—**

September—	1950	1949	1948	1947
Gross from railway	\$18,151,481	\$13,867,905	\$17,557,784	\$15,320,626
Net from railway	5,441,864	1,992,644	3,862,723	2,025,948
Net ry. oper. income	2,794,924	656,993	2,400,846	921,698

From Jan. 1—

Gross from railway	145,180,290	135,615,745	155,399,777	138,471,270
Net from railway	32,113,125	20,708,976	27,685,631	24,951,471
Net ry. oper. income	16,597,929	10,173,242	15,345,572	11,861,402

—V. 172, p. 1346.

**M and M Wood Working Co.—New President—**

Thomas B. Malarkey has been elected as President (formerly Executive Vice-President); he has served as chief executive of the company since the retirement of former President Malarkey last April.—V. 172, p. 1534.

**(R. H.) Macy & Co., Inc.—To Vote on Preferred Issue**

The stockholders on Nov. 14 will vote on approving a proposal to authorize the issuance of 100,000 shares of 4% cumulative preferred stock, series B.

If approved these shares will be issued in exchange for notes due Dec. 22, 1950, which are held by the Metropolitan Life Insurance Co. and the Prudential Insurance Co. of America.—V. 172, p. 1534.

**Magnavox Co.—New President Elected—**

Frank Freimann has been elected President, succeeding Richard A. O'Connor who has been named Chairman of the Board. Mr. Freimann had served as Executive Vice-President of the company since 1938.

Thomas A. McKiernan, Vice-President of the Fort Wayne National Bank of Fort Wayne, Ind., and E. S. Pridham, Vice-President, have been elected directors, thus increasing the number of directors of the company from five to seven.

John D. Grayson, Comptroller, was in addition made a Vice-President.—V. 172, p. 1234.

**Maine Central RR.—Earnings—**

Period End. Sept. 30—	1950—Month—	1949	1950—9 Mos.—	1949
Operating revenues	\$1,936,545	\$1,303,565	\$17,873,031	\$18,361,324
Operating expenses	1,517,344	1,574,215	13,942,017	14,305,099
Taxes	219,411	114,107	2,018,307	2,031,516
Equipment rents	C77,946	C712,806	C7103,073	C7143,901
Joint fac. rents (Dr)	26,770	20,986	194,086	217,430
Net ry. oper. income	\$180,966	\$84,451	\$1,615,548	\$1,663,378
Other income	11,126	11,796	108,650	101,896
Gross income	\$192,092	\$96,247	\$1,724,198	\$1,765,274
Deductions (rentals, interest, etc.)	105,036	105,050	913,358	957,107
Net income	\$87,056	*\$8,803	\$810,840	\$808,167

\*Deficit.

**Placed Equipment Order—**

See Boston & Maine RR. above.—V. 172, p. 1346.

**Manila Electric Co.—To Resume Payment of Interest and Dividends—**

A. F. Tegen, President of General Public Utilities Corp., on Oct. 30 announced:

"The Central Bank of the Philippines has approved dollar payments representing current interest and dividends at the annual rate of \$2,148,750. Such payments are subject to an 18% Philippine withholding tax which will be an offset to U. S. income taxes. This puts Manila Electric Co. on a paying basis—no income having been received from that company since 1941. It is anticipated that funds so received will initially be invested in domestic subsidiaries.

"Early in October Manila Electric Co. placed in operation a new modern 50,000 kw. steam generating station and for the first time since before the war the company is able to meet all demands for electricity.

The capital structure of Manila Electric Co. is as follows:

*15-year 6 1/2% debentures	\$4,000,000	12.1%
10-year 5 3/4% notes	4,000,000	12.1
6 1/4% preferred stock	3,500,000	10.6
Common stock	10,000,000	65.2
Earned surplus	11,542,500	
	\$33,042,500	100.0%

\*Held by the public—all other securities held by Associated Electric Co., a wholly owned subsidiary of the General Public Utilities Corp.—V. 172, p. 1346.

**Maryland Casualty Co., Baltimore, Md.—Tenders—**

The Baltimore National Bank, transfer agent, Baltimore, Md., up to and including Nov. 20, 1950, will receive offers for the sale to the company on Nov. 30, 1950, of its \$2.10 cumulative prior preferred stock to an amount not exceeding \$246,157 now held in the purchase fund, at prices not to exceed \$2 per share.

Notices of acceptance or rejection will be mailed by Nov. 24 and in case of accepted offers certificates should be in the hands of the transfer agent on or before Nov. 30, 1950.—V. 170, p. 1804.

**Massachusetts Investors Trust—Asset Value—**

As of—	Sept. 30, '50	June 30, '50
Net assets	\$32,591,572	\$29,159,291
Number of shares outstanding	10,700,999	10,512,070
Net asset value per share	\$3.108	\$28.27

—V. 171, p. 559.

**McDonnell Aircraft Corp.—Files Amendment with Securities and Exchange Commission—**

Due to the two-for-one split-up recently approved by the stockholders, the registration statement filed with the SEC on Sept. 27 was amended to cover 60,000 shares of common stock (par \$5) to be offered at market (approximately \$17.25 per share). The proceeds are to go to five selling stockholders.—V. 172, p. 1437.

**Mead Corp.—Partial Redemption—**

This corporation has called for redemption on Dec. 1, 1950, for the sinking fund, \$128,000 of 3% first mortgage bonds due June 1, 1966. Payment at 102 1/2% and accrued interest will be made at The First National Bank of Chicago, Ill., or at City Bank Farmers Trust Co., New York, N. Y.—V. 172, p. 1635.

**Merchants' National Properties, Inc.—Partial Redemption—**

The company has called for redemption on Dec. 1, 1950, out of moneys in the sinking fund, \$36,000 of debentures due June 1, 1958, at 100 and accrued interest. Payment will be made at the Chemical Bank & Trust Co., 165 Broadway, New York, N. Y.—V. 170, p. 1804.

**Merritt-Chapman & Scott Corp.—Earnings at Record—**

Adm. Carl H. Cotter (CEC) USN (Ret.), President, on Nov. 1 said: "Earnings of the company before taxes are currently the highest in its history."

The corporation's present backlog of construction work amounts to approximately \$68,000,000, of which \$26,000,000 represent work undertaken on a cost plus fixed fee basis. The company is active in a wide field of industrial, building, marine and heavy construction, and also operates in the fields of marine salvage and heavy hoisting.—V. 172, p. 1438.

**Michigan Consolidated Gas Co.—Offering Date—**

The company has changed to 11 a. m. (EST) on Nov. 14 the time for opening bids on its proposed new issue of \$20,000,000 first mortgage bonds, due in 1975. The date originally had been set for Nov. 13. Bids are to be opened at the company's offices, 415 Clifford Street, Detroit, Mich.

Officers of the company will be available to 2:15 p. m. Nov. 9 at City Bank Farmers Trust Co., 20 Exchange Place, N. Y., to review with prospective bidders the information contained in the registration statement and prospectus.

The company on Nov. 1 filed an amendment with the SEC increasing the sinking fund on the new bonds to 1 1/4% annually beginning May 1, 1954. The sinking fund originally had been set at 1 1/4% annually in the first three years and at 1 1/2% annually thereafter.

The SEC on Oct. 30 issued an order giving interested persons until Nov. 6, 1950 to request a hearing upon the bond and common stock financing proposal of this company, under which it is proposed to issue and sell, at competitive bidding, \$20,000,000 of first mortgage bonds, due 1975, and to issue and sell 428,574 shares of additional common stock to its parent, American Natural Gas Co., for cash in an amount equal to the par value thereof, namely \$14 per share, or an aggregate of \$6,000,036. See V. 172, p. 1534.



Midi R.R. Co. (Compagnie des Chemins de Fer du Midi)—Partial Redemption—

There have been called for redemption on Dec. 1, next, at par, in French francs or their dollar equivalent, Frs. 5,300,000 of 4% bonds, foreign series, due Dec. 1, 1960. Payment will be made at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York, N. Y. The call was issued by the French National Rys. Co.—V. 171, p. 1263.

MidSouth Gas Co.—Trustee Appointed—

The United States Trust Co. of New York has been appointed corporate trustee and paying agent of \$1,500,000 first mortgage 3 1/2% bonds, due Sept. 1, 1970.—V. 172, p. 1438.

Midvale Co., Philadelphia, Pa.—Filing With SEC—

A letter of notification was filed with the SEC on Oct. 27 covering up to, but not exceeding 6,650 shares of capital stock (no par value) to be offered on the New York Curb Exchange at the market price, without underwriting. The proceeds are to go to Baldwin Locomotive Works, the selling stockholder.—V. 170, p. 108.

Milwaukee Gas Light Co.—Securities Offered—An issue of \$27,000,000 3 1/2% first mortgage bonds, due Nov. 1, 1975, was offered publicly on Oct. 31 by a banking group headed by Kidder, Peabody & Co. at 101.305 and accrued interest to yield 3.05%. The group was awarded this issue Oct. 30 on a bid of 100.591.

Other bids for the bonds as 3 1/2% were: Kuhn, Loeb & Co.; Smith, Barney & Co. and Blyth & Co., Inc. (jointly), 100.25394, and Glore, Forgan & Co. and Lehman Brothers (jointly), 100.17. Bids for the bonds with a 3 1/2% coupon were: Halsey, Stuart & Co. Inc., 101.826, and Harriman Ripley & Co., Inc., 100.859.

The new bonds are redeemable for the sinking or replacement prices at prices ranging from 101.31 to 100. General redemption prices range from 104.31 to 100.

Concurrently, Halsey, Stuart & Co. Inc. and associates on Oct. 31 offered \$6,000,000 3 1/2% sinking fund debentures, due Nov. 1, 1970 at 101 3/8% and accrued interest. The group won award of the debentures at competitive sale on Oct. 30 on a bid of 100.381%. This offering was quickly completed and the books closed.

Other bids for the debentures as 3 1/2% were Kidder, Peabody & Co., 100.691; Glore, Forgan & Co. and Lehman Brothers (jointly), 100.3099, and Kuhn, Loeb & Co. and Smith, Barney & Co. (jointly), 100.02. Harriman Ripley & Co., Inc., bid 100.537 for a 3 1/2% rate. The debentures are redeemable at prices ranging from 104.38% to par. Sinking fund redemption prices run from 101.32% to par.

PROCEEDS—Proceeds from the sale of the debentures and \$27,000,000 of first mortgage bonds together with a minimum of \$3,000,000 to be received from the prior sale of 250,000 additional shares of common stock, will be applied as follows: to the redemption of \$13,334,000 of first mortgage bonds, 4 1/2% series due 1967; to the payment of \$4,050,000 of 2 1/2% and 3% serial notes maturing 1950-1957; to the payment of \$6,100,000 of 2 1/2% bank loan notes maturing April 27, 1951; to the redemption of 20,000 shares of 7% cumulative preferred stock, series A, and the balance will be used to provide funds for expansion of facilities and to reimburse the company's treasury for expenditures made for this purpose.

BUSINESS—Company is primarily engaged in the purchase, distribution and sale of natural gas, having recently converted its system from manufactured to natural gas. It also sells gas appliances. The company's service area includes the city of Milwaukee and the contiguous suburbs of West Allis, Wauwatosa, West Milwaukee, Shorewood and Whitefish Bay, the communities of West Bend, Hartford, Port Washington, Cedarburg, Monomona Falls and Fox Point, which are at distances of 2 to 23 miles from the city limits of Milwaukee. Population of the territory served is estimated at 815,000, and the company is without competition from other gas utilities.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Description, Authorized, Outstanding. Rows include 3 1/2% first mtge. bonds due 1975, 3 1/2% sfg. fund debts., and Common stock (par \$12).

The amount of bonds of all series which may at any time be outstanding is unlimited except that additional bonds must be issued in accordance with the restrictions contained in the applicable indenture. Assuming purchase of 409 shares by minority holders of the company's common stock, in addition to the 250,000 shares of common stock which the company has issued and sold for cash at the par value thereof to American Natural Gas Co. (holder of all but 2,224 1/6 shares of common stock of the company). In recognition of their preemptive rights, minority holders of common stock will be given the opportunity to purchase the 409 shares of common stock for cash at the par value thereof.

UNDERWRITERS—The names of the bond purchasers and the principal amounts of new bonds agreed to be purchased by them, respectively, are set forth below:

Table with 3 columns: Name, Amount, Name, Amount. Lists underwriters like Kidder, Peabody & Co., Paul H. Davis & Co., etc.

THE NAMES OF THE DEBENTURE PURCHASERS AND THE PRINCIPAL AMOUNT OF THE DEBENTURES AGREED TO BE PURCHASED BY THEM, RESPECTIVELY, ARE SET FORTH BELOW:

Table with 3 columns: Name, Amount, Name, Amount. Lists debenture purchasers like Halsey, Stuart & Co., The Illinois Co., etc.

Minnesota Mining & Mfg. Co.—Plans Stock Split—

The directors on Nov. 1 adopted a resolution directing the officers of the company to take necessary steps to split the common stock four for one. W. L. McKnight, Chairman, said: "It is hoped that the necessary legal steps can be taken to complete this stock split before Dec. 31, 1950."

Issued and outstanding shares of common stock, without par value, totaled 1,979,337 at Oct. 31, 1950.—V. 172, p. 1235.

Minnesota Power & Light Co.—Registers With SEC—

The company on Oct. 30 filed a registration statement with the SEC covering 150,000 shares of common stock, without par value, which is to be offered for public sale at competitive bidding. Proceeds of the sale will be used to retire short-term bank loans aggregating \$1,400,000 and to finance in part the company's construction program and for other corporate purposes.

The construction program of the company for the years 1950 to 1953, inclusive, contemplates expansion of facilities entailing the expenditure of \$4,351,000 in 1950, \$5,213,000 in 1951, \$9,804,000 in 1952 and \$5,842,000 in 1953. The company anticipates that funds sufficient to meet such expenditures will be provided for by the issuance and sale of such additional securities as the company deems most desirable at the time, and from time to time.—V. 172, p. 1346.

Monsanto Chemical Co.—Partial Redemption—

The directors on Oct. 25 called for redemption by lot on Dec. 5, 1950, a total of 124,760 shares of series B preference stock. The redemption price is \$104 per share. The call will apply to stockholders of record at the close of business on Nov. 1, 1950.

Shareholders exercising the conversion privilege may exchange each share of preference stock for 1.739 shares of common. The call will leave outstanding 125,000 shares of the company's series B preference stock. The Guaranty Trust Co., of New York, is redemption and conversion agent.

The company sold in March 150,000 shares of preference C stock carrying a dividend of \$3.85 a share. Monsanto has a 6.6-to-1 ratio of current assets to liabilities and cash and securities amounting to \$55,000,000.—V. 172, p. 1534.

Montaup Electric Co.—Bank Loans Approved—

This company, a subsidiary of Eastern Utilities Associates, has received SEC authorization to issue from time to time additional unsecured 2% promissory notes in an amount not exceeding \$3,800,000. The proceeds from the said borrowing will be used to finance Montaup's construction requirements. The declaration indicates that Montaup considers its note borrowings, as proposed and as outstanding as temporary pending permanent financing by the Eastern Utilities Associates system.—V. 172, p. 1534.

Murray Ohio Mfg. Co.—Split-Up Approved—

The stockholders on Oct. 31 approved a proposal to change each present share of common stock, no par value, into two shares of common stock, par \$5. It is contemplated that the filing of an amendment to the company's articles of incorporation will be made on Nov. 7.—V. 172, p. 1438.

Mutual Fund of Boston Inc.—Asset Value—

Table with 3 columns: Description, Sept. 30, 1950, Dec. 31, 1949. Rows include Net assets, Shares outstanding, Net asset value per share.

N & W Industries, Inc., Lynchburg, Va. — Registers With Securities and Exchange Commission—

The corporation on Oct. 30 filed a registration statement with the SEC covering 32,000 shares of 5% cumulative preferred stock, \$25 par value, and 144,000 shares of common stock, \$1 par value. The preferred stock is being offered for sale by the company and the common stock is being offered by the present holders thereof.

According to the prospectus, the preferred and common stocks are to be offered in units, consisting of one share preferred and 4 1/2 shares common. Units will be sold only in multiples of two. Scott, Horner and Mason, Inc., of Lynchburg, is named as principal underwriter. The public offering price and underwriting terms are to be supplied by amendment.

Proceeds from the sale of the preferred stock will be used by the company to increase its working capital. The company will receive no proceeds from the sale of common stock.

After the sale of the common stock the Turner Family (including Lawson W. Turner, Chairman of the Board, and T. A. Turner, President, will own approximately 33% of the total common stock.

Nachman Corp. — Secondary Offering—A secondary offering of 6,000 shares of common stock (par \$10) was made Nov. 2 by Bacon, Whipple & Co., Chicago, Ill., at \$14.75 per share, with a dealer's concession of 60 cents per share. The offering was completed.

A letter of notification was filed with the SEC on Oct. 25 covering the above 6,000 shares of common stock.—V. 172, p. 1438.

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

Table with 4 columns: Month, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, and Gross from Jan. 1.

National Dairy Products Corp.—Partial Redemption—

This company has called for redemption on Dec. 1, 1950, through operation of the sinking fund, \$600,000 of 3% debentures due 1970 at 102% and accrued interest. Payment will be made at the office of Goldman, Sachs & Co., fiscal agents, 30 Pine St., New York, N. Y.—V. 172, p. 1137.

National Distillers Products Corp.—Earnings—

Table with 3 columns: Description, 1950, 1949. Rows include 9 Months Ended Sept. 30, Earnings from operations after depreciation and reserves, Interest charges, Provision for Federal income taxes, Net profit, and Earnings per share.

New Director Elected—

Roger Milliken, President of Deering, Milliken & Co., Inc., has been elected a director of the corporation. He is also a director of The National City Bank of New York and Mercantile Stores Co., Inc.—V. 172, p. 1137.

National Tea Co.—Plans Stock Split—Increases Div.—

The stockholders on Dec. 18 will vote on approving a proposal to increase the number of common shares from 800,000, par \$10 each, to 2,000,000, par \$5 each, in order to effect a two-for-one split-up of the presently outstanding shares.

The directors on Oct. 30 declared an increase of 20 cents per share in the regular quarterly dividend to 80 cents per share on the common stock of \$10 par value, payable Dec. 1, 1950, to holders of record Nov. 16, 1950.—V. 172, p. 1535.

National Transit Pump & Machine Co.—To Dissolve—

The directors will on Nov. 15 vote on a resolution to dissolve the company. C. H. Forester, President, said that if dissolution is authorized the stockholders will be asked to vote on details including a plan of liquidation. It was stated that negotiations have been going on in an attempt to lease or sell the company's plant.—V. 171, p. 194.

National Video Corp., Chicago, Ill.—Expansion—

The corporation is reported to be completing plans for the erection of a new plant to cost approximately \$1,200,000 and proposes to expend about \$1,000,000 for new equipment.

The funds for this expansion will be derived mostly from earnings and partly from a contemplated offering of additional capital stock of this company.

New Bedford Gas & Edison Light Co.—100 Years Old

This company on Nov. 2 formally commemorated 100 years of service to the public by its manufactured gas department. The company is the largest subsidiary of the New England Gas and Electric Association, and its electric generating plant supplies the electricity for the Cape & Vineyard Electric Co. and the Plymouth County Electric Co. In addition to the large requirements of the industries and residents of New Bedford (Mass.) and its neighboring towns.—V. 172, p. 1635.

New England Electric System — 12 Subsidiaries Authorized to Increase Bank Loans—

Twelve subsidiaries of this System have received SEC authorization to increase their bank borrowings in the aggregate amount of \$14,455,000 through the issuance of bank notes from time to time prior to the end of 1950.

The 12 companies now have outstanding a total of \$22,510,000 of bank notes. Prior to Dec. 31, 1950, certain of the companies contemplate the retirement of part or all of the notes with proceeds from permanent financing. See also V. 172, p. 1535.

New England Fund—Net Asset Value Higher—

The net asset value per share of this Fund as at Sept. 30, 1950, was \$17.48 (which reflected both realized and unrealized profits), compared with \$15.33 at the end of 1949—a gain of some 14%. Total net assets of \$3,562,433 compared with \$2,971,465 at Dec. 31, 1949, an increase of almost 20%.—V. 172, p. 382.

New Rochelle Water Co.—Securities Placed Privately

The company has placed privately with an institutional investor \$4,350,000 first mortgage 3 1/2% bonds, series A, due Sept. 15, 1980, and \$1,550,000 4 1/4% sinking fund debentures, due Nov. 1, 1970.

The proceeds will be used to retire on Nov. 1, 1950 \$4,450,000 of first mortgage 5 1/2% bonds, series A, due Nov. 1, 1951, and \$1,409,000 of first mortgage 5% bonds, series B, due Nov. 1, 1951. See V. 172, pp. 663 and 1242.

New York Dock Co.—Earnings—

Table with 4 columns: Period End, 1950-3 Mos., 1949-3 Mos., 1950-9 Mos., 1949-9 Mos. Rows include Revenues, Expenses, Net revenues, Taxes, interest, etc., Net income, Common shs. outstdg., and Earnings per com. share.

New York, New Haven & Hartford RR.—Earnings—

Table with 4 columns: Period End, 1950-Month, 1949-Month, 1950-9 Mos., 1949-9 Mos. Rows include Ry. oper. revenue, Ry. oper. expenses, Net rev. from ry. oper., and Net ry. oper. income.

New York, Ontario & Western Ry.—Earnings—

Table with 4 columns: Month, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, and Gross from Jan. 1.

New York & Pennsylvania Co., Inc.—Loan Placed Privately

This corporation, a paper manufacturer controlled by Curtis Publishing Co., has negotiated a \$20,000,000 loan from the New York Life Insurance Co., Central Hanover Bank & Trust Co. and the Irving Trust Co. This new credit, in two parts, consists of a \$7,000,000 six-year bank loan negotiated some time ago and carrying 2 1/4% interest and \$13,000,000 of first mortgage 3 1/4% bonds, dated Oct. 1, 1950, and maturing Oct. 1, 1965.

The proceeds will be used by the New York & Pennsylvania Co. to reduce its outstanding shares and to refinance its present loans amounting to \$6,300,000.

The reduction in the amount of stock outstanding leaves Curtis Publishing Co. the sole stockholder. The New York & Pennsylvania Co., Curtis' main source of paper supply, operates paper-making plants at Lock Haven and Johnstown, Pa. As of Dec. 31, 1949, Curtis held 48.7% of the common and 40% of the preferred stock of the paper firm. Curtis' present stockholdings were not disclosed.—V. 162, p. 2517.

New York, Susquehanna & Western RR.—Earnings—

Table with 4 columns: Month, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, and Gross from Jan. 1.

Newport News Shipbuilding & Dry Dock Co.—Billings Show Decline—

Table with 3 columns: Description, 3 Months Ended, 9 Months Ended. Rows include Total billings for Sept. 25, '50, Sept. 26, '49, and Sept. 25, '50 to Sept. 26, '49.

Niagara Hudson Power Corp.—Pays Bank Loans—

This corporation on Oct. 31 made the final payment on its \$40,000,000 bank loan which was negotiated in 1945, it was announced by Earle J. Machold, President.

Elimination of this debt now makes possible the last major steps in the dissolution of this holding company in accordance with plans approved by the New York P. S. Commission, the SEC and the U. S. District Court for the Northern District of New York.

The concluding steps will begin on Dec. 4 when the outstanding common stock of this corporation will be exchanged for common stock of Niagara Mohawk Power Corp. on the basis of 78/100 of a share of common stock of Niagara Mohawk for each share of common stock of Niagara Hudson.

It is expected that the dissolution of Niagara Hudson Power Corp. will be completed in December, 1950. Mr. Machold stated. Upon dissolution, Niagara Hudson will transfer all of its remaining assets and liabilities to Niagara Mohawk Power Corp.—V. 172, p. 937.

Niagara Mohawk Power Corp.—Bonds Offered—Morgan Stanley & Co. headed 18 investment banking firms which on Nov. 1 offered \$40,000,000 of 2 7/8% general mortgage bonds due Oct. 1, 1980 at 101 1/4% and accrued interest to yield approximately 2.81%. The bonds are dated Oct. 1, 1950, and were awarded to the group at competitive sale on Oct. 31 on a bid of 100.631.

Three other bids were received, also naming a 2 7/8% coupon. These were: Kuhn, Loeb & Co., 100.4099; Halsey, Stuart & Co. Inc., 100.328; and First Boston Corp., 100.169.

The bonds will be redeemable during the 12 months period ending Sept. 30, 1951 at 104 1/4% and at decreasing prices thereafter to 100% on and after Oct. 1, 1979. The bonds are also redeemable for the debt retirement fund initially at 101 1/4% and at decreasing prices thereafter to 100% on and after Oct. 1, 1979.

PROCEEDS—Proceeds from the sale of the bonds, together with other funds of the company, will be used to repay \$20,000,000 of bank loans obtained during 1950 in connection with the company's construction program; to finance in part the company's 1950-51



construction program, and to redeem on or about Jan. 10, 1951, all of the \$15,689,000 principal amount of Niagara Falls Power 3 1/2% first and refunding mortgage bonds due 1966.

**BUSINESS**—Corporation is engaged in the electric and gas utility business in New York State and also operates in Ontario, Canada, through two electric subsidiary companies. The company's construction program is expected to require about \$39,190,000 in 1950 and about \$52,328,000 in 1951.

Niagara Mohawk Power Corp. was organized as such in January, 1950, upon consolidation of three "constituent" companies: Buffalo Niagara Electric Corp., Central New York Power Corp. and New York Power & Light Corp., with Central New York surviving the consolidation as Niagara Mohawk Power Corp. The company was originally organized in July, 1937, upon the consolidation of a number of predecessors.

Niagara Mohawk Power Corp. owns and operates 73 hydro-electric plants and 7 steam-electric plants in New York State and gives electric service to the public in an area having a total population of approximately 2,810,000.

**CONSTRUCTION PROGRAM**—The company's construction program has required about \$66,800,000 in 1948-1949 and is expected to require about \$39,190,000 in 1950 and about \$52,328,000 in 1951.

It is presently anticipated that, through 1951, the company's construction program will necessitate not more than \$35,000,000 of additional debt or equity financing, including short-term bank loans.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
General mortgage bonds:	Unlimited	
3% series due 1974 of Central N. Y.	\$48,000,000	\$48,000,000
2 3/4% series due Jan. 1, 1980	40,000,000	40,000,000
2 3/4% series due Oct. 1, 1980	40,000,000	40,000,000
Buffalo Niagara first mortgage bonds, 2 3/4% series due 1975	56,360,000	56,360,000
New York Power first mortgage bonds, 2 3/4% series due 1975	47,785,000	48,785,000
Syracuse Lighting Co. (predecessor) 5% first mortgage bonds due 1951 (not redeemable)	879,000	879,000
Ulca Gas & Electric Co. (predecessor) refunding & extension 5% mortgage bonds due 1957 (not redeemable)	3,214,000	1,993,000
Pfd. stock (\$100 par value; cumul.)	1,200,000 shs.	200,000 shs.
3.40% series	200,000 shs.	200,000 shs.
3.60% series	350,000 shs.	350,000 shs.
3.90% series	240,000 shs.	240,000 shs.
Class A stock (without par value)	1,921,127 shs.	1,921,127 shs.
Common stock (without par value)	11,094,662 shs.	7,481,422 shs.

**UNDERWRITERS**—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, in the respective amounts set forth below, an aggregate of \$40,000,000 principal amount of bonds:

Morgan Stanley & Co., \$5,150,000	Hamlin & Lunt	\$150,000
Robert W. Baird & Co., Inc., 500,000	Harriman Ripley & Co., Inc.	3,600,000
Blyth & Co., Inc., 5,100,000	Harris, Hall & Company (Inc.)	2,000,000
George D. B. Bonbright & Co., 150,000	Hayden, Miller & Co.	500,000
Richard W. Clarke Corp., 150,000	Hemphill, Noyes, Graham, Parsons & Co.	1,500,000
Dominick & Dominick, 1,300,000	W. E. Hutton & Co.	1,500,000
Drexel & Co., 3,600,000	Lee Higginson Corp.	2,000,000
Glore, Forgan & Co., 3,600,000	F. S. Moseley & Co.	3,000,000
Goldman, Sachs & Co., 3,600,000	Smith, Barney & Co.	2,600,000

**Ohio Edison Co.—Stock All Subscribed For**—Holders of subscription warrants issued to common stockholders of record Oct. 11 have subscribed for the entire offering of 396,571 additional shares of common stock (par \$8) at \$28 per share, it was announced on Oct. 30 after the expiration of the warrants. The offering was underwritten by a group headed by Lehman Brothers and Bear, Stearns & Co.

Walter H. Sammis, President, on Nov. 1 said that in its recent stock offering to common stockholders it had received subscriptions to 606,285 shares of common stock, or 152.9% subscription.

Rights for 365,479 shares, or 92.2% of the total rights to subscribe, were exercised, Mr. Sammis said, leaving only 7.8%, or 31,092 shares, for allotment on over-subscription.

Proceeds from sale of the issue will be used to provide a portion of the funds needed for the company's construction program which is estimated at approximately \$72,000,000 for the years 1950, 1951 and 1952.

For details see V. 172, pp. 1439 and 1535.

**Oil Prospectors, Inc., Mineral Wells, Tex.—Files**

The corporation on Oct. 25 filed a letter of notification with the SEC covering 200,000 shares of capital stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for working capital.—V. 171, p. 1184.

**Oklahoma Natural Gas Co.—Listing Authorized**

The Board of Governors of the New York Curb Exchange on Nov. 1 approved the listing of 32,300 additional \$15 par common shares issuable against the acquisition of other securities.—V. 172, p. 1535.

**Osco Drug Inc., Chicago, Ill.—Files With SEC**

The company on Oct. 23 filed a letter of notification with the SEC covering 1,000 shares of common stock to be offered to 20 of its employees at par (\$100 per share).

**Otter Tail Power Co.—Bonds Placed Privately**—An issue of \$5,000,000 first mortgage bonds, 2.85% series of 1980, has been placed privately at 100% with The New York Life Insurance Co. through Glore, Forgan & Co. and Kalman & Co., Inc., it was announced on Oct. 27. Part of these bonds (\$3,000,000) have been issued and the balance will be issued in accordance with the provision of the purchase agreement.

Thomas C. Wright, President, said that the proceeds from the financing will pay off \$3,000,000 of bank loans and provide funds for additional construction.—V. 172, p. 1636.

**Pacific Western Oil Corp.—Plans Preferred Issue—To Pay Stock Dividend**

The stockholders on Nov. 15 will vote on approving a proposal to authorize the issuance of 1,374,007 shares of 4% cumulative preferred stock, par \$10, which the directors propose to issue to common stockholders as a stock distribution on a share-for-share basis.—V. 172, p. 198.

**Pan American Gold, Ltd.—Registration Statement Withdrawn**

The registration statement covering 1,983,295 shares of common stock (par \$1), which came effective on April 10, 1950, was withdrawn on Oct. 23. See V. 171, p. 1571.

**Pell, De Vegh Mutual Fund, Inc.—Asset Value**

As of—	Sept. 30, '50	June 30, '50
Net assets	\$370,338	\$204,967
Shares outstanding	12,901	8,141
Net asset value per share	\$28.71	\$25.18

By Oct. 21, 1950, the net asset value per share has risen to \$29.13.—V. 171, p. 1787.

**Peninsular Telephone Co.—Bonds Placed Privately**—Carl D. Brorein, President, on Nov. 2, announced the sale of \$8,500,000 first mortgage 2 3/4% bonds due 1980 at 100% to institutions for investment. Morgan Stanley & Co. and Coggeshall & Hicks acted as agents for the company.

The bonds will be secured by a new mortgage being created at this time.

Part of the proceeds have been used to retire the \$4,626,000 bonds outstanding in two series under the former first mortgage. The balance will be used for general corporate purposes, particularly in continuing the company's expansion program in the ten counties in Florida in and around Tampa in which it operates.

It is estimated that the company's investment in additional telephone plant and property since Jan. 1, 1946 will have aggregated over \$15,000,000 at the end of the current year. In this period the number of telephone stations served will have grown from approximately 84,000 to approximately 150,000.—V. 171, p. 2307.

**Pennsylvania Glass Sand Corp.—Partial Redemption**

This corporation has called for redemption on Dec. 1, next, \$100,000 of first mortgage 3 1/2% sinking fund bonds, maturing June 1, 1960, at 101 1/4% and accrued interest. Payment will be made at any of the following offices of Brown Brothers Harriman & Co.: 1531 Walnut St., Philadelphia 2, Pa.; 59 Wall St., New York 5, N. Y.; 10 Post Office Square, Boston 9, Mass.—V. 172, p. 1138.

**Pennsylvania Power & Light Co.—Expansion Program**

This company sees improved earnings position as a result of continued increases in power sales and greater realization of full effect of new Sunbury plant operation and other system improvements.

Chas. E. Oakes, President, announced continuation of the company's postwar construction program in the amount of \$76,100,000 for the period from Oct. 1, 1950 to the end of 1954. This additional planned construction will raise the company's total postwar construction figure to \$200 million for the nine years 1945-54. The company, he said, was now more than halfway through its postwar expansion program and has close to 800,000 kilowatts of capacity available.

Included in the construction program announced today, is the 100,000 kw. to be completed at PP&L's new Sunbury plant in early 1951 while 125,000 kw. more is scheduled to go in service there in 1953. Upon completion of these further additions, PP&L will have approximately 1,000,000 kw. available and will be able to take care of electric power demands one-third larger present and will have adequate reserves.

To finance the \$76,000,000 construction program through 1954, the company will require approximately \$24,000,000 of new capital to be raised through the sale of securities, Mr. Oakes said. Cash on hand plus that available from internal sources will provide the remaining \$52,100,000.—V. 172, p. 1111.

**Pennsylvania RR.—Earnings**

September—	1950	1949	1948	1947
Gross from railway	\$82,262,288	\$66,116,482	\$87,398,847	\$75,713,670
Net from railway	16,490,297	7,013,919	19,534,287	7,495,199
Net ry. oper. income	6,724,735	606,394	10,532,548	1,084,334

From Jan. 1—				
Gross from railway	661,262,313	660,439,856	741,008,475	666,356,824
Net from railway	106,032,013	93,702,487	119,812,806	86,277,777
Net ry. oper. income	42,420,729	28,384,965	46,364,631	24,169,778

—V. 172, p. 1636.

**Pennsylvania, Reading, Seashore Lines—Earnings**

September—	1950	1949	1948	1947
Gross from railway	\$976,537	\$824,905	\$1,185,265	\$1,023,780
Net from railway	116,017	76,850	117,366	82,458
Net ry. oper. income	*139,308	*313,189	*137,330	*164,193

From Jan. 1—				
Gross from railway	7,079,376	7,389,778	9,243,566	9,027,792
Net from railway	*1,359,232	*1,398,064	195,630	899,866
Net ry. oper. income	3,340,974	*3,357,583	*1,949,555	*1,260,220

\*Deficit.—V. 172, p. 1347.

**Pennsylvania & Southern Gas Co.—Stock Offered**—Bioren & Co. on Oct. 30 publicly offered at par (\$100 per share) and accrued dividends 1,850 shares of 1/2% cumulative preferred stock, series C.

The net proceeds are to be used to make advances to subsidiaries for capital expenditures and for additional working capital.—V. 172, p. 1636.

**Peoria & Eastern Ry.—Equipment Trust Certificates Offered**—Halsey, Stuart & Co. Inc. and associates on Nov. 2 offered \$2,025,000 of 2 1/2% equipment trust certificates maturing annually Nov. 15, 1951 to 1965, inclusive at prices to yield from 1.90% to 3%. Issued under the Philadelphia Plan, the certificates are being offered subject to approval of the ICC. The group was awarded the certificates on their bid of 99.1286.

One other bid was received of 99.114 from Salomon Bros. & Hutzler, also for a similar coupon.

The certificates are secured by seven Diesel switching locomotives and 14 Diesel road switching locomotives, estimated to cost \$2,705,455. Other members of the underwriting group are R. W. Pressprich & Co.; Otis & Co.; Freeman & Co., and McMaster Hutchinson & Co.—V. 172, p. 573.

**Philip Morris & Co., Ltd., Inc.—Earnings**

Per. End. Sept. 30—	1950—3 Mos.—1949	1950—6 Mos.—1949
Domestic sales	\$78,284,964	\$63,374,586
Export sales	1,958,192	1,671,926
Total sales	\$80,243,156	\$65,046,512
Net income (est.)	5,370,794	4,314,649
Earnings per com. sh.	\$2.15	\$1.76

\*After giving effect to the prevailing Federal tax rate of 43 3/4%. †Based on 2,331,544 shares outstanding.—V. 172, p. 938.

**Phillips Petroleum Co.—Sell Realty to Subsidiary, Which Sells Bonds to Insurance Firm**

K. S. Adams, President, on Nov. 2 announced that this company had sold to Phillips Realty Co. its wholly-owned subsidiary, the Adams building, the power plant and related facilities and the Phillips Apartment Hotel all located in Bartlesville, Okla. The Realty firm has leased these properties to Phillips Petroleum Co. for a term of 30 years and has also issued to New York Life Insurance Co. its \$12,000,000 first mortgage and leasehold 3% sinking fund bonds payable in 25 years.—V. 172, p. 1636.

**Phillips Realty Co.—Bonds Placed Privately—See Phillips Petroleum Co. above.**

**Piedmont & Northern Ry. Co.—Partial Redemption**

This company has called for redemption on Dec. 1, next, for account of the sinking fund, \$35,000 of first mortgage bonds, 3 3/4% series due Dec. 1, 1966, at 100 and accrued interest. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y.—V. 170, p. 2066.

**Pine & 48th Street Corp., N. Y. City—Registers With Securities and Exchange Commission**

George E. Roosevelt, Douglas Vought and Clayton McElroy, Jr., voting trustees, on Oct. 25 filed a registration statement with the SEC covering voting trust certificates for 1,780 shares of common stock, without nominal or par value.

**Pittsburg & Shawmut RR.—Earnings**

September—	1950	1949	1948	1948
Gross from railway	\$234,735	\$129,338	\$252,712	\$212,233
Net from railway	39,815	9,655	60,876	63,489
Net ry. oper. income	24,450	7,405	12,176	42,106

From Jan. 1—				
Gross from railway	1,907,012	1,680,006	2,396,119	1,843,721
Net from railway	527,033	428,866	801,782	630,920
Net ry. oper. income	323,404	270,166	365,917	479,229

—V. 172, p. 1347.

**Pittsburgh & Lake Erie RR.—Earnings**

Period End. Sept. 30—	1950—Month—1949	1950—9 Mos.—1949
Ry. oper. revenues	\$3,877,982	\$2,720,567
Net rev. from ry. ops.	759,332	75,911
Net ry. oper. income	603,312	295,712
Net inc. after fxcd. chgs	415,075	260,907

—V. 172, p. 1237.

**Pittsburgh & West Virginia Ry.—Earnings**

September—	1950	1949	1948	1948
Gross from railway	\$828,562	\$610,599	\$763,037	\$576,307
Net from railway	201,434	126,162	271,474	112,952
Net ry. oper. income	134,209	100,739	164,184	75,523

From Jan. 1—				
Gross from railway	6,273,297	5,890,207	6,489,100	5,031,824
Net from railway	1,459,027	1,298,668	2,465,789	1,291,027
Net ry. oper. income	1,025,782	538,579	1,453,815	869,776

—V. 172, p. 1347.

**Producers Finance Co. of Utah—Files With SEC**

The company on Oct. 23 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at \$1 per share, without underwriting. The proceeds are for capital and surplus to activate insurance company.

The company's office is located in Salt Lake City, Utah.—V. 153, p. 404.

**Public Service Co. of Indiana, Inc.—Arranges \$40,000,000 Bank Credit**

R. A. Gallagher, President, on Oct. 31 announced that arrangements had been completed with eight New York, Chicago and Indianapolis banks whereby bank credit in the aggregate amount of \$40,000,000 will be available for the company's construction program over the next three years.

Mr. Gallagher stated that, on the basis of current price levels and considering the probable effect of defense demands on manpower and materials, the construction program of the company will require the expenditure of approximately \$90,600,000 during the period from July 1, 1950 to Dec. 31, 1953.

The company estimates that in order to carry out the construction program it will be required, during the period prior to Dec. 31, 1953, to obtain additional funds of approximately \$40,000,000 through the issue of securities. The bank credit agreement provides that during the next three years the company may borrow funds up to an aggregate of \$40,000,000, at such times and in such amounts as it may deem necessary. The agreement assures the company that capital funds will be available as needed and will enable it to take advantage from time to time of conditions favorable to a more permanent type of financing.

The bank borrowings will be evidenced by promissory notes maturing Dec. 31, 1955. Such notes will bear interest at the rate of 2 1/2% to Oct. 31, 1953, and thereafter to maturity at not less than 2 1/2% nor more than 2 3/4%. Participating banks are The Chase National Bank of the City of New York; Continental Illinois National Bank & Trust Co. of Chicago; The First National Bank of Chicago; Harris Trust & Savings Bank, Chicago; The Indiana National Bank of Indianapolis, American National Bank at Indianapolis; Merchants' National Bank of Indianapolis, and The Indiana Trust Co.

The issue of the notes is subject to the approval of the Indiana P. S. Commission and of a majority of the outstanding cumulative-preferred stock.—V. 172, pp. 383 and 330.

**(George) Putnam Fund of Boston—Asset Value**

As of—	Sept. 30, '50	June 30, '50
Net assets	\$41,885,000	\$37,995,900
Shares outstanding	2,476,899	2,436,114
Net asset value per share	\$16.91	\$15.60

—V. 172, p. 1636.

**Radio Corporation of America—New Electronic Device Facilitates Color Measurement**

A simple new instrument, which for the first time enables quick and accurate measurement of color coming from a direct light source, was described on Oct. 26.

Called a "tristimulus photometer," the new instrument uses only five electron tubes and is no larger than a shoe-box. It simultaneously determines the relative strength of the three basic color components in a light source under study and gives an instantaneous reading.—V. 172, p. 1636.

**Reading Co.—Earnings**

September—	1950	1949	1948	1947
Gross from railway	\$10,797,612	\$8,132,243	\$11,449,139	\$9,440,135
Net from railway	2,834,742	1,523,417	2,703,848	1,609,041
Net ry. oper. income	1,284,832	763,763	1,387,417	649,319

From Jan. 1—				
Gross from railway	85,715,997	84,084,722	96,060,445	85,002,1



Rutland RR.—Earnings—

Table with 5 columns: Year (1930, 1949, 1948, 1947), Gross from railway, Net from railway, Net ry. oper. income, and Deficit.

Sacramento Northern Ry.—Earnings—

Table with 5 columns: Year (1950, 1949, 1948, 1947), Gross from railway, Net from railway, Net ry. oper. income, and Deficit.

Safeway Stores, Inc.—Registers With SEC—

The corporation on Nov. 2 filed a registration statement with the SEC covering 200,765 shares of 4% cumulative preferred stock.

St. Louis-San Francisco Ry.—Earnings—

Table with 5 columns: Year (1950, 1949, 1948, 1947), Gross from railway, Net from railway, Net ry. oper. income, and Deficit.

Comparative Earnings of System

Table comparing earnings for Alabama, Tennessee & Northern RR. Co. for periods ending Sept. 30, 1950, 1949, 1948, and 1947.

San Antonio Uvalde & Gulf RR.—Earnings—

Table with 5 columns: Year (1950, 1949, 1948, 1947), Gross from railway, Net from railway, Net ry. oper. income, and Deficit.

Seaboard Air Line RR.—Earnings—

Table with 5 columns: Year (1950, 1949, 1948, 1947), Gross from railway, Net from railway, Net ry. oper. income, and Deficit.

(W. A.) Sheaffer Pen Co.—Earnings—

Table with 5 columns: Year (1950, 1949, 1948, 1947), Six Mos. Ended Aug. 31, Net income after taxes, Number capital shares, Earnings per share.

Skiles Oil Corp., Mt. Carmel, Ill.—Registers With SEC

This corporation on Oct. 26 filed a registration statement with the SEC covering 125,000 shares of 6% cumulative convertible preferred stock.

Southern Natural Gas Co.—Financing Proposals—

The company is preparing to file a financing program with the SEC, Christopher T. Cheney, Chairman of the Board, announced on Nov. 1.

Partial Redemption—

This company has called for partial redemption on Dec. 1, next, of \$300,000 first mortgage pipe line sinking fund bonds.

Proposed Acquisition—

The company on Oct. 31 filed with the SEC an application for authorization to acquire from the other stockholders of Coastal Pipe Line Co. all of the common stock of Coastal owned by them.

Southern Pacific Co.—Earnings—

Table with 5 columns: Year (1950, 1949, 1948, 1947), Gross from railway, Net from railway, Net ry. oper. income, and Deficit.

Earnings Transportation System

Table with 5 columns: Period End. Sept. 30, 1950, 1949, 1948, 1947, Railway oper. revenues, Railway oper. expenses, Net rev. from ry. ops., Net ry. oper. income.

Southern Ry.—Earnings—

Table with 5 columns: Year (1950, 1949, 1948, 1947), Gross from railway, Net from railway, Net ry. oper. income, and Deficit.

Southwestern Gas & Electric Co.—Registers With SEC

The company on Nov. 2 filed a registration statement with the SEC covering \$6,000,000 of first mortgage bonds, series D, due Dec. 1, 1980.

Speed Queen Corp.—Calls Class A Stock—

This corporation has called for redemption on Dec. 1, 1950, all of the outstanding shares of its 12% cumulative convertible class A common stock.

(The) Stein Roe & Farnham Fund Inc.—Asset Value—

Net asset value of the Fund was \$2,029,808, equivalent to \$60.29 per share on 32,995 shares outstanding, as of Oct. 25, 1950.

Stewart-Warner Corp.—Fennelly a Director—

John F. Fennelly, a partner of Glore, Forgan & Co., has been elected a director to fill the vacancy caused by the death of Charles F. Glore on Oct. 6.

Suburban Centers Trust, Boston, Mass.—Files With Securities and Exchange Commission—

The Trust on Oct. 20 filed a letter of notification with the SEC covering \$280,000 of registered senior 5% convertible notes due 1960.

Sun Oil Co.—Special Offering—A special offering of 7,400 shares of common stock (no par) was made on the New York Stock Exchange on Nov. 2 at \$69.75 per share.

Sutherland Paper Co.—Earnings—

Table with 5 columns: Year (1950, 1949, 1948, 1947), Period End. Sept. 30, Net sales, Costs and expenses, Federal income tax, Net income, Preferred dividends, Earnings per com. share.

Tennessee Central Ry.—Earnings—

Table with 5 columns: Year (1950, 1949, 1948, 1947), Gross from railway, Net from railway, Net ry. oper. income, and Deficit.

Tennessee Gas Transmission Co.—Stock Sold—

Stone & Webster Securities Corp. and White, Weld & Co., as syndicate managers, on Oct. 30 announced that the distribution of the 100,000 shares of 4.64% preferred stock and 250,000 shares of common stock has been completed.

Texas Eastern Transmission Corp.—Initial Dividend—

A dividend of 25 cents per share on the common stock was declared by the directors on Oct. 25 to be paid Dec. 15 to holders of record Nov. 15.

Texas Pacific-Missouri Pacific Terminal RR. of New Orleans—Partial Redemption—

There have been called for redemption on Dec. 1, next, for account of the sinking fund, \$156,000 of 3% mortgage bonds, series A, due June 1, 1974, at 102 1/2% and accrued interest.

Thermoid Co.—Proposed Acquisition—Exchange Offer

A plan for affiliation with this company of Asbestos Manufacturing Co. through an exchange of Asbestos stock for Thermoid stock has been announced.

A bonus will be paid for all shares deposited on or prior to Nov. 15, 1950.

The exchange will be made on the following basis: (a) For shares received by the exchange agent on or prior to Nov. 15, 1950; one share of Thermoid common and 25c for each seven shares of Asbestos common; and two shares of Thermoid common for each share of Asbestos preferred.

Thompson Products, Inc.—Split-Up Ratified—

The stockholders on Oct. 31 authorized the increase of the corporation's common stock to 2,500,000 shares, and in connection therewith the change of each of the outstanding shares of common stock into two shares of common stock.

Thorfare Markets, Inc. (& Subs.)—Earnings—

Table with 5 columns: Year (1950, 1949), 9 Months Ended Sept. 30, Sales, Net income before taxes on income, Federal and State income taxes (est.), Net income, Common shares outstanding, Earnings per common share.

\*Including sales of all stores and departments.—V. 172, p. 575.

Thorp Finance Corp., Milwaukee, Wis.—Notes Placed Privately—

The corporation has entered into an agreement negotiated by Brew Emch Jenkins Co., Milwaukee, Wis., for the sale to Provident Mutual Life Insurance Co. of Philadelphia of \$1,000,000 of 4% notes (subordinated) due serially to Oct. 1, 1960, according to an announcement made on Nov. 2.

The proceeds are to be used to retire \$700,000 in notes now outstanding and provide the company with additional working capital. The corporation has offices in 33 cities in Wisconsin and has loans outstanding in excess of \$9,500,000.

Tide Water Power Co.—Registers With SEC—

The company on Nov. 1 filed a registration statement with the SEC covering 132,000 shares of 1.35 cumulative preferred stock (par \$25), convertible on or before December, 1960.

Transgulf Corp.—Makes Payment on Notes—

Gearhart, Kinnard & Otis, Inc., on Nov. 1 notified the holders of the above corporation's sinking fund participation notes that they should present the Nov. 1, 1950, coupon for collection as promptly as possible.

Union Carbide & Carbon Corp.—Earnings—

Table with 5 columns: Year (1950, 1949, 1948, 1947), Period End. Sept. 30, Net sales, Other income (net), Total income, Cost of goods sold, selling, genl. & admin. expenses, Depreciation & depl., Int. on 2.70% promissory notes, Income taxes, Net income, Earnings per share.

\*Federal income taxes on U. S. taxable income were accrued at the rate of 45% during the third quarter of 1950 which, when continued throughout the balance of the year, will have the effect of providing for the full year in accordance with the Revenue Act of 1950.—V. 172, p. 666.

Union Electric Co. of Missouri—Registers With SEC—

The company on Nov. 2 filed a registration statement with the SEC covering \$25,000,000 first mortgage and collateral trust bonds, due 1980. The underwriter will be determined by competitive bidding, which will also set the price and interest rate.

Union Pacific RR.—Earnings—

Table with 5 columns: Year (1950, 1949, 1948, 1947), Period End. Sept. 30, Railway oper. revenue, Railway oper. expenses, Net rev. fr. ry. ops., Net ry. oper. income.

United Air Lines, Inc.—Buys 14 More Planes—

The directors on Oct. 25 approved an order for 14 more Douglas DC-6B transport planes, making a total of 20 such planes which the company now has on order with the Douglas Aircraft Co.

United Merchants & Manufacturers, Inc.—Loan Placed Privately—

It was announced on Nov. 1 that this corporation has arranged through Lehman Brothers for a 20-year 3% loan of \$10,000,000 from an insurance company. The loan is due Nov. 1, 1970.



**United Milk Products Co.—To Redeem 15% of Preferred Stock—**

The company has called for redemption on Nov. 30, 1950, at \$25 per share plus accrued dividend of 12 1/2% per share, approximately 15% of all of the issued and outstanding shares of its preferred stock, without par value, pro rata from all preferred stockholders of record at the close of business on Oct. 26, 1950. The number of shares to be redeemed in each case has been determined by applying the above-mentioned percentage to the total number of shares of preferred stock standing in the name of each stockholder, disregarding any resultant fraction.

Arrangements have been made so that holders of the above stock may surrender their certificates immediately at the office of The Corporation Trust Co., Jersey City, N. J., and upon such presentation there will be issued a check in payment of the redemption price of the redeemed shares and a certificate for the balance of the shares not called for redemption bearing a notation to that effect.—V. 172, p. 1349.

**United Paramount Theatres, Inc.—Earnings—**

Period Ended Sept. 30, 1950—	3 Months	9 Months
Profit after all charges incl. Federal income tax and before capital gains (net) and dividends from non-consolidated subsidiaries—	\$1,747,000	\$5,512,900
Dividends from non-consolidated subsidiaries—	367,000	986,000

Total	\$2,114,000	\$6,498,900
Capital gains (net) less applicable income taxes	414,000	1,465,500

Consolidated earnings	\$2,528,000	\$7,963,000
Earnings per share	\$0.73	\$2.44
United Paramount's direct and indirect share of undistributed earnings of partly owned non-consol. subsidiaries, not included above	\$569,000	\$1,734,000

\*Includes \$3,990,000 previously published for the first six months of 1950 less \$225,000 additional provision for Federal income tax for that period computed at effective rates under Revenue Act of 1950 enacted Sept. 23, 1950. \*Includes \$3,660,000 previously published for first six months of 1950 less \$225,000 additional provision for Federal income tax. \*Includes \$1,225,000 previously published for first six months of 1950 less \$60,000 share of additional provision for Federal income tax. \*Based on 3,261,388 shares outstanding.

**SALE OF MICHIGAN INTERESTS**—During the third quarter of 1950 the corporation sold its interest (amounting to approximately 25%) in W. S. Butterfield Theatres, Inc. and its interest (amounting to 33 1/2%) in Butterfield Michigan Theatres Co. to the University of Michigan. W. S. Butterfield Theatres, Inc. has a 100% interest in 68 theatres; and a partial interest in 23 theatres located in Michigan, or a total of 91 theatres. Butterfield Michigan Theatres Co. has a 100% interest in 20 theatres, and a partial interest in two theatres, located in Michigan, or a total of 22 theatres. The amount of the sales price for United Paramount's interest in the two Butterfield companies is \$4,000,000; substantially all of it is payable to United, together with interest thereon, over a period of years out of dividends or distributions received by the purchaser as the owner of the stocks in the two Butterfield companies. The purchaser has the right of pre-payment. If at maturity any balance of the sale price and accrued interest remains unpaid, the stocks in the two Butterfield companies are to be sold to the highest bidder and the net proceeds, to the extent sufficient, are to be applied in payment of such balance.

The corporation sold a number of individual theatres and properties during the quarter, largely theatres which were wholly owned at the time of the consent judgment or which became temporarily owned as a result of acquisition subsequent to the consent judgment. It received approximately \$896,000 in cash and notes in these transactions.—V. 172, p. 575.

**United States Hoffman Machinery Corp. (& Subs.)—**

9 Months Ended Sept. 30—	1950	1949
Net sales	\$11,675,034	\$10,787,219
Income prior to taxes, etc.	452,950	379,892
Federal and foreign income taxes	198,851	127,084

Income before loss from foreign currency devaluations	\$254,099	\$252,808
Loss from foreign currency devaluations	—	208,101

Net income	\$254,099	\$466,909
Dividends on preferred stock	89,569	90,525
Earnings per common share	\$0.63	Nil

\*Loss.—V. 171, p. 1790.

**United States Lines Co. (& Subs.)—Earnings—**

9 Months Ended Sept. 30—	1950	1949
Net profit after income taxes	\$2,200,000	\$4,665,000
Common shares outstanding	1,502,668	1,502,690
Earnings per common share	\$1.43	\$3.07

\*After preferred dividend requirements. Net earnings for both periods, John M. Franklin, President, explained, are after provision for income tax and include estimated net operating-differential subsidy after provision for subsidy recapture.—V. 172, p. 939.

**United States Plywood Corp.—Debentures Placed Privately**—It was announced on Nov. 2 that this corporation has placed privately \$3,000,000 of 15-year debentures, 3% series B, due Oct. 1, 1965. The sale was arranged through Eastman, Dillon & Co.—V. 172, p. 1675.

**United States Steel Corp.—Declares Special Div.—**

Reporting the earnings of this corporation for the third quarter of 1950, Irving S. Olds, Chairman, announced that the directors had on Oct. 31 declared the usual quarterly dividend of \$1.75 per share on the preferred stock, payable Nov. 20, 1950, to holders of record Nov. 6, 1950, and a dividend of 75 cents per share on the common stock, together with a special dividend of 75 cents per share of the common stock, both payable Dec. 9, 1950, to holders of record Nov. 10, 1950.

Shipments of steel products in the third quarter of 1950 amounted to 5,692,257 net tons and for the first nine months amounted to 16,850,684 net tons as compared with 15,549,684 net tons for the first nine months of 1949. The shipments during the first nine months of 1950 established a new high record for any comparable period in the history of U. S. Steel.

In the third quarter of 1950, expenditures for additions to and replacements of facilities totaled \$38,000,000. At Sept. 30, 1950, authorized projects yet to be completed required a further expenditure of \$268,000,000.

Net current assets of the corporation and its subsidiaries at Sept. 30, 1950, after deducting the current dividend declarations, were \$563,202,986 compared with \$522,675,652 at Sept. 30, 1949.

**CONSOLIDATED STATEMENT OF INCOME**

Per. End. Sept. 30—	1950—3 Mos.—1949	1950—9 Mos.—1949
Products and services sold	750,372,164	604,838,086
Employment costs	290,165,670	234,088,440
Products and services bought	276,519,178	246,007,811
Wear and exhaustion of facilities	38,258,930	34,469,888
Interest and other costs on long-term debt	541,754	579,941
State, local and miscellaneous taxes	22,544,330	19,520,862
Fed. inc. tax (est.)	62,600,000	31,000,000
Net income	59,742,302	39,171,144
Pfd. divs. declared	6,304,919	6,304,919
Com. divs. declared	39,164,634	13,054,879
Balance, surplus	14,272,749	19,811,347
Earns. per com. shr.	\$2.04	\$1.26

—V. 172, p. 1239.

**Univis Lens Co.—To Expand Facilities—**

M. H. Stanley, President, on Oct. 27 announced completion of arrangements for construction of a new plant to be located at Guayama, Puerto Rico, U. S. A. Construction will begin immediately. Mr. Stanley said, "Facilities will thus be available for increased research and development of new products including ophthalmic plastic lenses. The company is not only confronted with an increased demand for bifocal and trifocal lenses, but anticipates a call for precision instruments under the defense program which will utilize a portion of the Dayton plant's facilities. This requires an immediate expansion of Univis production capacities."—V. 172, p. 114.

**Utah Ry.—Earnings—**

September—	1950	1949	1948	1947
Gross from railway	\$166,502	\$67,403	\$114,227	\$136,671
Net from railway	30,444	*40,303	*29,068	*9,171
Net ry. oper. income	31,501	*25,615	*33,385	*10,574

From Jan. 1—	1950	1949	1948	1947
Gross from railway	1,028,461	1,124,400	1,230,169	1,408,050
Net from railway	*95,125	*198,027	*60,075	138,139
Net ry. oper. income	*103,235	*239,933	*102,898	31,338

\*Deficit.—V. 172, p. 1239.

**Virginian Ry.—Earnings—**

September—	1950	1949	1948	1947
Gross from railway	\$3,092,838	\$1,393,883	\$3,279,839	\$3,087,912
Net from railway	1,347,272	159,260	1,373,936	1,193,407
Net ry. oper. income	903,077	129,028	918,052	765,610

From Jan. 1—	1950	1949	1948	1947
Gross from railway	23,521,861	23,972,967	27,936,759	27,138,558
Net from railway	8,952,969	7,641,448	10,159,246	11,063,628
Net ry. oper. income	6,183,843	5,087,487	6,649,840	6,841,019

—V. 172, p. 1350.

**Wabash RR.—Earnings—**

September—	1950	1949	1948	1947
Gross from railway	\$8,601,143	\$8,315,716	\$9,395,886	\$7,713,769
Net from railway	2,412,934	1,984,376	2,680,985	1,726,048
Net ry. oper. income	929,358	744,124	1,244,930	611,694

From Jan. 1—	1950	1949	1948	1947
Gross from railway	74,849,421	68,623,336	79,025,732	68,890,475
Net from railway	18,563,514	13,235,059	21,671,843	17,756,804
Net ry. oper. income	6,874,533	4,628,310	9,445,979	7,160,485

—V. 172, p. 1675.

**Washington Water Power Co.—Bank Loans Approved**

The company on Oct. 30 received SEC authorization to increase its bank borrowings from \$4,500,000 to \$7,150,000. As of the date of the filing of the application, the company had, pursuant to the SEC's authorization, borrowed \$3,200,000. The proceeds from the increased borrowings are to be applied toward construction expenditures pending permanent financing.—V. 172, p. 1538.

**West Coast Telephone Co.—Stock Offering Oversubscribed**—Blyth & Co., Inc. on Oct. 31 publicly offered 40,000 shares of common stock (par \$20) at \$29 per share. The offering was oversubscribed.

**BOOK VALUE**—Based upon the consolidated balance sheet of the company and its subsidiaries as of Aug. 31, 1950, the book value of the stock was equal to \$29.07 per share. At the present time, the common stock is on a \$2 annual dividend basis.

**Private Financing—Arrangements have been made for the private sale on or before Dec. 1, 1950, of \$1,000,000 first mortgage bonds, 3% series due 1980, at 100, to Mutual Life Insurance Co. of New York and The Connecticut Mutual Life Insurance Co.**

While any of these bonds remain outstanding the company is obligated to pay into a sinking fund, annually, an amount equal to 1 1/2% of the maximum principal amounts of bonds of said series at any one time outstanding. In lieu of making these payments in cash, the company may certify new property and/or permanent additions at 60% of the cost or fair value thereof, whichever is less.

**PROCEEDS**—The net proceeds to be received by the company from the sale of the 40,000 shares of common stock and of \$1,000,000 of its first mortgage bonds, 3% series due 1980, are to be used to reimburse its treasury and retire bank loans from the First National Bank of Everett, Wash., incurred in the acquisition of Telephone Service Co., which loans at Oct. 1, 1950 aggregated \$500,000, to provide funds to be used for advances to Telephone Service Co. to complete the 1950 construction program of that company and to defray part of the cost of extensions, additions and improvements in 1951 to the company's properties, those of its subsidiaries, West Coast Telephone Co. of California and Telephone Service Co. It is anticipated that the aggregate of the above expenditures will approximate \$3,200,000.

It is expected that the remaining funds required for the completion of the 1951 program will be obtained from (a) internal sources, the principal items of which are accruals for depreciation (expected to approximate \$575,000) and unappropriated earnings and (b) sale of additional securities. The amount and nature of such sales will be determined in the light of future circumstances and conditions which cannot be forecast at present.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

First mortgage bonds	Authorized	Outstanding
3 1/2% series due 1971	\$10,000,000	\$3,725,000
Series B due 1971	—	1,000,000
3% series due 1980	—	*1,000,000
3 1/2% sink. fund debentures due 1963	500,000	500,000
Cumul. pfd. stock (par \$25) \$1.20 dividend series	100,000 shs.	80,000 shs.
*Common stock (par \$20)	200,000 shs.	190,000 shs.

\*Arrangements have been made for the private sale of \$1,000,000 principal amount of first mortgage bonds, 3% series due 1980. \*At the annual meeting of stockholders to be held Nov. 6, 1950, the stockholders will act upon a proposal to amend the articles of incorporation increasing the number of authorized common shares to 400,000.

**BUSINESS**—This company, incorporated in Washington May 31, 1928, as a consolidation of Puget Sound Telephone Co., Oregon Telephone Co. and Coos & Curry Telephone Co., is an operating public utility engaged in the business of furnishing local and long distance telephone and telegraph service within certain areas in the States of Oregon and Washington and through its wholly owned subsidiary, West Coast Telephone Co. of California.

Service is rendered by the company and its subsidiary through 68 exchanges in five separate districts totaling 23,400 square miles with an estimated population exceeding 389,000, an increase of about 120,000, or 44%, over 1940.

**ACQUISITION OF TELEPHONE SERVICE CO.**—On Aug. 22, 1950 West Coast Telephone Co., pursuant to authority granted by the Washington P. S. Commission, purchased all of the issued and outstanding shares of preferred and common stocks of Telephone Service Co., a Washington corporation, for a total consideration of \$685,111. These shares were acquired from 26 persons.

Telephone Service Co. furnishes telephone service through five exchanges to an area surrounding and contiguous to the City of Seattle on the north and east of that city.

Telephone Service Co.'s capitalization (as of Aug. 31, 1950) was as follows: Common stock (par \$100), \$362,000; 6% preferred stock (par \$100), \$313,700; first mortgage 6% serial note due Jan. 15, 1959, \$138,000; 4% serial note due July 1, 1969, \$500,000; real estate mortgage @ 4%, \$7,430.—V. 172, p. 1538.

**West Kentucky Coal Co.—Earnings—**

Period End. Sept. 30—	1950—3 Mos.—1949	1950—9 Mos.—1949
Net income after taxes	\$827,943	\$696,611
Earnings per share	\$0.97	\$0.81

—V. 172, p. 384.

**Western Maryland Ry.—Earnings—**

Period End. Sept. 30—	1950—Month—1949	1950—9 Mos.—1949
Railway oper. revenue	\$3,947,005	\$2,800,501
Railway oper. expenses	2,514,426	2,095,395
Net rev. fr. ry. ops.	\$1,432,579	\$705,106
Net ry. oper. income	790,046	418,983
Net income	565,437	189,426

—V. 172, p. 1441.

**Western Natural Gas Co.—Stock Oversubscribed — In**

accordance with an offer to stockholders by this company of 104,495 additional shares of common stock, which expired on Oct. 27, 104,278 shares were subscribed for pursuant to the exercise of rights leaving 217 shares to be allotted to subscriptions for an aggregate of 122,399 shares under the additional subscription privilege. Consequently no shares remained to be purchased by White, Weld & Co., underwriter.

Western Natural Gas Co., a natural gas production company, supplies gas to several leading pipeline companies including Tennessee Gas Transmission Co., Cities Service Gas Co., and El Paso Natural Gas Co. In January, 1951, the company will start to deliver gas from several of its fields to Transcontinental Gas Pipe Line Corp. For offering, see V. 172, p. 1538.

**Western New York Motor Lines, Inc.—Financing Approved—**

The New York P. S. Commission has approved the issuance by this company of 2,500 shares of common stock (par \$10) which has been exempted by the SEC. Most of it will be sold to the corporation's employees and present stockholders.

The corporation operates the "Blue Bus Lines" between Rochester, Batavia and Buffalo, N. Y. Its executive offices are in the Terminal Bldg. in Batavia. L. H. Schultz is President. See also V. 172, p. 1676.

**Western Pacific RR. Co.—Earnings—**

September—	1950	1949	1948	1947
Gross from railway	\$5,471,153	\$3,303,042	\$4,452,792	\$3,689,650
Net from railway	2,684,546	639,348	1,574,540	1,137,656
Net ry. oper. income	1,379,197	280,587	784,518	691,955

From Jan. 1—	1950	1949	1948	1947
Gross from railway	34,176,989	30,044,526	32,217,990	28,172,991
Net from railway	11,279,785	4,945,467	7,785,230	5,637,925
Net ry. oper. income	5,936,982	2,689,113	3,994,353	2,693,326

**CONSOLIDATED STATEMENT OF EARNINGS**

(Incl. Sacramento Northern Ry. and Tidewater Southern Ry. Co.)	1950—Month—1949	1950—9 Mos.—1949
Period End. Sept. 30—	1950—3 Mos.—1949	1950—9 Mos.—1949
Total ry. oper. revenues	\$6,023,578	\$3,639,152
Net rev. from ry. ops.	3,018,228	775,662
Net ry. oper. income	1,543,777	360,451
Net income after fixed chgs. & other deducts.	1,448,717	301,875

—V. 172, p. 1538.

**Western Pioneer Insurance Co., Oakland, Calif.—Files**

The company on Oct. 26 filed a letter of notification with the SEC covering 12,900 shares of common stock (par \$10) to be offered at \$25 per share, without underwriting. The proceeds are to be used to expand operations.

**Western Ry. of Alabama—Earnings—**

September—	1950	1949	1948	1947
Gross from railway	\$402,527	\$346,187	\$383,696	\$345,312
Net from railway	125,211	85,552	78,384	69,440
Net ry. oper. income	56,084	38,641	34,669	24,383

From Jan. 1—	1950	1949	1948	1947
Gross from railway	3,056,416	2,996,784	3,350,890	2,950,298
Net from railway	598,295	492,964	721,432	538,987
Net ry. oper. income	235,551	197,900	326,499	191,786

—V. 172, p. 1350.

**Willys-Overland Motors, Inc.—Large Army Contract—**

The corporation on Oct. 27 announced receipt of orders totaling \$5,665,700 from Army Ordnance for 20,730 Jeep engines. The company's backlog of unfilled orders for military and civilian vehicles, engines and miscellaneous parts is now over \$125,000,000, it was stated.

The civilian portion of this backlog, according to Ward M. Canada, Chairman and President, is the largest for any Fall season in the company's history. "Increasing acceptance of Willy's products abroad, narrowing of the dollar gap, and relaxation of import restrictions by several countries have raised the export backlog 165% over what it was at this time last year," Mr. Canada said. "Meanwhile, orders from domestic dealers have continued the favorable trend of the last six months."



**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 previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Acme Wire Co.	75c	11-15	11-8
Aetna-Standard Engineering Co. (quar.)	37½c	12-15	11-30
Aircraft Radio Corp.	12½c	11-15	11-4
Alleghany Corp.—			
\$2.50 convertible prior preferred (initial)	\$2.50	12-20	12-1
Allied Finance Co. (s-a)	50c	11-24	11-10
Allied Kid Co. (quar.)	40c	11-15	11-10
Extra	10c	11-15	11-10
Allied Laboratories, Inc. (quar.)	25c	12-27	12-12
Extra	25c	12-27	12-12
American Box Board Co. (extra)	20c	11-30	11-15
American Can Co. (year-end)	\$2	12-15	11-22½
American Chain & Cable (increased quar.)	50c	12-15	12-5
Extra	70c	12-15	12-5
American Forging & Socket Co. (increased)	25c	12-1	11-23
American Gas & Electric Co. (quar.)	75c	12-11	11-14
American Ice Co.—			
6% non-cum. preferred (year-end)	\$3	12-15	11-17
American Machine & Foundry Co.	20c	12-9	11-30
American Metal Co., Ltd.	25c	12-1	11-21
Stock dividend	5%	12-14	11-21
Year-end	\$1	12-1	11-21
4½% preferred (quar.)	\$1.12½	3-1	2-20
American Seating Co. (quar.)	50c	12-5	11-13
Extra	50c	12-5	11-13
Stock dividend	20%	12-18	11-13
American Steel Foundries	60c	12-15	11-24
American Thread Co., 5% pfd. (s-a)	12½c	1-1	11-30
American Tobacco Co. (quar.)	75c	12-1	11-10
Anglo-Iranian Oil Co., Ltd.—			
Ordinary (interim)	a5%	12-1	11-2
Anglo-Newfoundland Development Co., Ltd.—			
Stock dividend	20%	12-22	12-7
Arden Farms Co., common (irreg.)	25c	12-1	11-10
\$3 participating preferred	75c	12-1	11-10
Participating	6½c	12-1	11-9
Armco Steel Corp.	75c	12-8	11-10
Armstrong Cork Co., common	65c	12-1	11-10
\$4 preferred (quar.)	\$1	12-15	12-1
\$3.75 preferred (quar.)	93¾c	12-15	12-1
Aro Equipment, 4½% preferred (quar.)	56½c	12-1	11-17
Artloom Carpet Co. (quar.)	25c	12-1	11-17
Ashland Oil & Refining—			
Common (increased quar.)	50c	12-15	11-27
\$1.20 preferred	30c	12-15	11-27
\$5 preferred (quar.)	\$1.25	12-15	11-27
Aspinook Corp.	25c	12-15	12-1
Atlanta & West Point RR. (year-end)	\$2	12-15	12-5
Atlas Powder Co. (year-end)	\$1.40	12-11	11-27
Aunor Gold Mines, Ltd.	36c	12-1	11-10
Avco Mfg. Corp. (quar.)	15c	12-20	12-1
Avon Allied Products, Inc. (quar.)	35c	12-1	11-15
Balfour Building, Inc. (quar.)	\$1.75	11-30	11-15
Baltimore Radio Show (quar.)	5c	12-1	11-15
Bankers & Shippers Insurance Co. (N. Y.)—			
Quarterly	\$1.20	11-10	11-1
Barber-Ellis of Canada, Ltd.	\$62½c	12-15	11-30
Barcalo Manufacturing Co.	10c	11-10	10-25
Basin Oil Co., common	10c	12-21	12-11
Common	10c	1-22	1-10
Beaunit Mills, Inc., common (irreg.)	50c	12-1	11-15
\$1.50 convertible preferred (quar.)	37½c	12-1	11-15
Belding Coriell Ltd., common (quar.)	\$1.50	1-2	11-30
7% preferred (quar.)	\$1.75	1-2	11-30
Belgium Glove & Hosiery Co. of Canada, Ltd.—			
Common (quar.)	115c	1-1	12-15
5% preferred (quar.)	125c	1-1	12-15
Bell & Gossett Co. (increased)	30c	12-1	11-15
Extra	25c	12-1	11-15
Black Hills Power & Light, com. (quar.)	32c	12-1	11-30
4.20% preferred (quar.)	\$1.05	12-1	11-30
5.40% preferred (quar.)	\$1.35	12-1	11-30
Black Sivalds & Bryson, common (quar.)	30c	12-22	12-8
4.25% preferred (quar.)	\$1.06¼	12-12	12-1
Blaw Knox Co. (quar.)	25c	12-12	11-13
Year-end	25c	12-12	11-13
Bloch Brothers Tobacco (quar.)	25c	11-15	11-10
Blue Moon Foods (quar.)	15c	11-27	11-15
Bourjois, Inc., \$2.75 preference (quar.)	68¾c	11-15	11-1
Bourne Mills (year-end)	\$2	11-10	10-31
Bristol-Myers Co., common (interim)	40c	12-1	11-15
3¾% preferred (quar.)	93¾c	1-15	1-2
Brookway Glass Co.	25c	12-1	11-20
Brooke (E. & G.) Iron Co.—			
A special stockholders meeting will be held on Nov. 20 to vote on a proposal to issue 2½ new \$2 par shares for each \$5 par share now outstanding.			
Brown-McLaren Mfg. (resumed)	15c	11-1	10-20
Brown Rubber Co. (quar.)	25c	12-1	11-18
Bruce (E. L.) Co., common (quar.)	50c	12-8	11-15
3¾% preferred (quar.)	93¾c	12-30	12-30
Bullock Fund, Ltd.—			
From net investment income	47c	11-24	11-15
From net securities profits	68c	11-24	11-15
Bunker Hill & Sullivan Mining & Concentrating Co. (quar.)	25c	12-1	11-6
Extra	25c	12-1	11-6
Burkart (P.) Mfg. Co.	\$1.25	11-29	11-15
Burlington Mills Corp.—			
Common (increased quar.)	50c	12-1	11-6
4% preferred (quar.)	\$1	12-1	11-6
3½% preferred (quar.)	87½c	12-1	11-6
3½% convertible 2nd preferred (quar.)	87½c	12-1	11-6
Burton-Dixie Corp. (quar.)	30c	11-30	11-20
Extra	20c	11-30	11-20
Butler Brothers, 4½% preferred (quar.)	\$1.12½	12-1	11-8
Butterfly Hosiery Co., Ltd.	420c	12-15	11-15
California Cold Storage & Distributing Co.—			
Common (year-end)	\$2	11-20	11-10
\$1.50 participating preferred (quar.)	37½c	11-20	11-10
Participating (quar.)	\$1.62½	11-20	11-10
California Ink Co. (quar.)	75c	12-20	12-9
California Pacific Trading Corp.—			
\$1.50 convertible preferred (accum.)	15c	11-6	10-31
Canada Crushed Stone, Ltd. (quar.)	120c	12-20	12-1
Extra	120c	12-20	12-1
Canada Maiting Co., Ltd. (quar.)	350c	12-15	—
Extra	350c	12-15	—
Canadian Foreign Investment Corp., Ltd.—			
Canada Ice Machine Co., Ltd.—			
Class A (quar.)	120c	1-1	12-13
Canadian Breweries, Ltd. (interim)	125c	1-2	11-30
Canadian Malartic Gold Mines, Ltd.—			
Increased semi-annual	12½c	11-29	11-10
Canadian Motor Lamp Co., Ltd. (quar.)	115c	12-15	11-25
Canadian Tire Corp., Ltd. (quar.)	330c	12-1	11-20
Capital Transit Co.—			
A special stockholders meeting will be held on Dec. 12 to vote on a proposal to split the capital stock four-for-one.			
Carson, Pirie, Scott & Co., 4¼% pfd. (quar.)	\$1.12½	12-1	11-15
Central Surety & Insurance Corp.—			
(Kansas City) (quar.)	40c	11-15	11-2
Extra	40c	11-15	11-2
Chain Belt Co. (year-end)	40c	11-25	11-10
Chambersburg Engineering (quar.)	25c	11-10	10-31

Name of Company	Per Share	When Payable	Holders of Rec.
Champion Paper & Fibre, com. (increased)	75c	12-1	11-13
\$4.50 preferred (quar.)	\$1.12½	1-1	12-12
Chapman Valve Mfg., 7% preferred (s-a)	\$3.50	12-1	11-17
Chilton Company (quar.)	25c	11-13	11-3
Extra	5c	11-13	11-3
City Baking Co., 7% preferred (quar.)	\$1.75	11-1	10-27
Colorado Fuel & Iron Corp.—			
5% convertible preferred (quar.)	25c	12-1	11-10
Colorado Milling & Elevator (quar.)	25c	12-1	11-15
Consolidated Diversified Standard Securities, Ltd., redeemable preferred	150c	12-30	12-1
Consolidated Edison Co. (N. Y.)—			
Increased quarterly	50c	12-15	12-7
Continental Air Lines, Inc. (resumed)	25c	11-20	11-6
Continental Can Co., com. (increased quar.)	50c	12-15	11-24
Extra	30c	12-15	11-24
\$3.75 preferred (quar.)	93¾c	1-2	12-15
Continental Oil Co. (Del.) (year-end)	\$2	12-13	11-15
Copper Range Co. (quar.)	20c	12-11	11-10
Corrugated Paper Box Co., Ltd., common	\$37½c	12-1	11-10
5% preferred (quar.)	\$1.25	12-1	11-10
Cosden Petroleum Corp., 5% conv. preferred	45c	12-5	—
Cosmopolitan Realty Co. (initial)	\$3	11-15	11-1
Courtaulds, Ltd.—			
Amer. dep. receipts for ordinary (interim)	2½%	12-15	11-3
Crompton & Knowles Loom Works	\$1.50	11-10	11-3
Crum & Forster Securities Corp.—			
7% preferred (quar.)	\$1.75	11-30	11-15
Curtis Publishing Co., \$7 pfd. (this payment clears all arrears)	\$28	12-18	12-1
\$7 preferred (quar.)	\$1.75	1-2	12-1
\$4 prior preferred (quar.)	75c	1-2	12-1
The board of directors toward the end of 1951 will consider the payment of a dividend on the common stock.			
Cushman's Sons, 7% preferred (quar.)	\$1.75	12-1	11-16
Davis Leather, Ltd., class A (quar.)	\$37½c	12-1	11-15
Class B	\$17½c	12-1	11-15
Deere & Company, common (year-end)	\$3.50	12-1	11-9
7% preferred (quar.)	35c	12-1	11-9
Dewey & Almy Chemical Co. (increased)	50c	12-20	12-8
Diamond Ice & Coal Co., 5% pfd. (quar.)	\$1.25	11-1	10-26
Dickey (W. S.) Clay Mfg. Co. (quar.)	25c	11-10	10-31
Extra	10c	11-10	10-31
Dobbs Houses, Inc. (quar.)	25c	12-1	11-15
Extra	10c	12-1	11-15
Dr. Pepper Co. (quar.)	15c	12-1	11-19
Dominguez Oil Fields Co., common	25c	11-30	11-17
Common	\$1.25	12-15	12-1
Dominion-Scottish Investments, Ltd.—			
5% preference (accum.)	\$62½c	12-1	11-15
Donohue Brothers, Ltd. (quar.)	25c	12-1	11-15
Extra	\$50c	12-1	11-15
Dow Drug Co., common (quar.)	15c	12-1	11-20
7% preferred (quar.)	\$1.75	1-2	12-22
Drackett Company, common	25c	11-15	11-10
4% preferred A (quar.)	\$1	11-20	11-10
Class B (year-end)	\$1	11-20	11-10
6% preferred A (quar.)	\$1.50	11-1	10-26
Eagle-Picher Co. (quar.)	30c	12-11	11-17
Extra	30c	12-11	11-17
Eastern States Corp. (Md.)—			
\$7 preferred "A" (accum.)	\$1.75	1-1	12-4
\$6 preferred "B" (accum.)	\$1.50	1-1	12-4
Eastern Utilities Associates (quar.)	50c	11-15	11-7
Eaton Mfg. Co. (quar.)	50c	11-25	11-6
Extra	50c	11-25	11-6
Eddy Paper Co., Ltd., class A (quar.)	\$25c	12-15	11-15
Ely & Walker Dry Goods (quar.)	25c	11-28	11-10
Employers Reinsurance (quar.)	50c	11-15	10-31
Fairchild Engine & Airplane Corp.—			
Year-end	40c	11-28	11-14
Falconbridge Nickel Mines, Ltd.	\$25c	12-1	11-3
Filtrol Co. of California	50c	11-10	11-3
Firch Tire & Rubber Co., com. (extra)	\$1	12-1	11-15
4½% preferred (quar.)	\$1.12½	12-1	11-15
Firth Carpet Co. (year-end)	30c	12-1	11-15
Extra	25c	12-1	11-15
Fishman (M. H.) Co. (quar.)	15c	12-1	11-15
Flintkote Co., common (quar.)	50c	12-11	11-25
Year-end	\$1	12-11	11-25
\$4 preferred (quar.)	\$1	12-15	12-1
Food Machinery & Chemical Corp.—			
Common (increased quar.)	37½c	12-26	12-14
3¼% preferred (quar.)	81¼c	12-15	12-1
Foot Mineral Co., 5% pfd. (s-a)	\$2.50	12-1	11-20
Ford Motor Co. of Canada, Ltd.—			
Class A (quar.)	150c	12-8	11-10
Class B (quar.)	150c	12-8	11-10
Fort Pitt Bridge Works (quar.)	25c	12-1	11-15
Foster Wheeler, 6% prior preferred	37½c	1-2	—
Fowner Brothers & Co. (quar.)	37½c	1-2	—
Franklin Custodian Funds, Inc.—			
Bond series	8c	11-15	11-1
Income series	5c	11-15	11-1
Franklin Simon, 4½% preferred (quar.)	56¼c	12-1	11-15
Frick Company (extra)	85	10-31	10-17
Gabriel Company	15c	12-22	12-11
Stock dividend	10%	12-22	12-11
Gair Co. of Canada, Ltd., 4% pfd. (quar.)	\$1	12-1	11-15
Gary (Theodore) & Co.—			
\$1.60 list preferred (accum.)	20c	1-2	12-20
General America Corp. (quar.)	75c	12-1	11-15
General Electric Co. (special)	\$1	12-6	11-10
General Refractories Co. (quar.)	50c	12-18	11-15
Extra	50c	12-18	11-15
General Steel Castings Corp.—			
\$6 preferred (special accum.)	\$8.50	12-15	12-1
\$6 preferred (accum.)	\$3	1-2	12-20
Arrears on the above \$6 preferred stock will be reduced to \$20 a share as of Dec. 31, 1950.			
General Telephone Corp., common (quar.)	50c	12-30	12-11
4.40% preferred (quar			



# Stock Record «» New York Stock Exchange

## DAILY RANGE OF PRICES

## WEEKLY VOLUME OF TRADING

## YEARLY RANGE OF SALE PRICES

## FOR EVERY LISTED ISSUE

Range for Previous Year 1949		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest			Saturday Oct. 28	Monday Oct. 30	Tuesday Oct. 31	Wednesday Nov. 1	Thursday Nov. 2		Friday Nov. 3
\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
37 Jun	51 Dec	40% Jan 28	54% Jan 21	Abbott Laboratories	5	42 1/2	42 3/4	42 1/2	42 3/4	42 1/2	43	7,500
17 1/2 Jun	21 1/2 Dec	2 1/2 Feb 1	4 1/2 Apr 22	ACF-Brill Motors Co	2.50	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,700
17 1/2 Jun	21 1/2 Dec	19 1/4 Jan 3	26% Oct 6	Acme Steel Co	10	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	3,300
35 Jun	44 Dec	18 July 12	24 Oct 19	Adams Express Co	1	23 1/4	23 1/4	22 3/4	23 1/4	23	23	3,600
27 1/2 Mar	47 Dec	37 July 14	42 Feb 14	Adams-Millis Corp	No par	39	40 1/2	39	40 1/2	39 1/2	40	100
14 1/2 Nov	19 1/2 Dec	39 1/2 July 14	53% Oct 26	Addressograph-Multigraph Corp	10	51 1/2	52	51 1/2	51	51 1/2	51 1/2	1,700
5 1/2 Jun	11 1/2 Dec	17 1/2 Jan 3	39 1/4 Apr 17	Admet Corp	10	28 1/2	29	28 1/2	28 1/2	28 1/2	28 1/2	32,900
46 May	51 1/2 Dec	7 1/2 July 26	13% Mar 15	Affiliated Gas Equipment com	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	5,000
18 1/2 Jan	23 1/2 May	51 Jan 5	55 1/2 Mar 9	\$3 preferred w w	50	51 1/2	52	51 1/2	51 1/2	51 1/2	51 1/2	120
97 1/2 Mar	110 1/2 Dec	20 1/2 July 13	27 1/2 Oct 23	Air Reduction Inc	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	19,400
2 Jun	4 Nov	110 1/2 Jan 5	121 Feb 1	Alabama & Vicksburg Ry	100	118	125	118	125	118	125	---
13 1/2 Feb	18 1/2 Dec	2 1/2 July 13	3 1/2 Jan 3	Alaska Juneau Gold Mining	10	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	4,500
64 Apr	73 Sep	15 1/4 Mar 29	21 1/2 Sep 29	Aldens Inc	5	19 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	2,500
2 1/2 Feb	4 Dec	67 1/2 Jan 4	77 Oct 18	4 1/4 preferred w w	100	75	76 1/2	75	76 1/2	75	76 1/2	150
40 1/2 Feb	82 1/2 Dec	2 1/2 Jun 27	85 1/2 Feb 2	Allegheny Corp common	1	77	77	75 1/2	77	75 1/2	76 1/2	1,600
64 Jan	86 1/4 Dec	58 July 3	83 1/2 Oct 20	5 1/2 preferred A	100	76 1/2	84	76 1/2	75 1/2	75 1/2	76 1/2	1,600
17 1/2 Jun	27 1/2 Jan	74 Sep 8	83 1/2 Oct 20	\$2.50 prior conv preferred No par	---	76 1/2	84	76 1/2	75 1/2	75 1/2	76 1/2	16,400
88 Sep	104 Mar	21 1/4 Jan 5	39% Oct 19	Allegheny Ludlum Steel Corp No par	---	113	118	116	114	114	114	500
83 July	93 Feb	89 1/2 Mar 2	120 1/2 Oct 23	\$4.50 conv preferred No par	---	95	97	95	97	95	97	---
8 Jun	8 1/2 Jan	89 1/2 Mar 2	96 May 16	Allegheny & West Ry 6% gtd	100	95	97	95	97	95	97	---
15 1/2 Jun	19 Dec	8 1/4 Jan 3	11 1/4 May 27	Allen Industries Inc	1	10 1/4	10 1/4	10	10 1/4	10	10 1/4	2,100
24 1/2 Jun	30 1/2 Oct	53 1/2 Nov 1	60% Aug 24	Allied Chemical & Dye new No par	---	55	56 1/2	55	56 1/2	53 1/2	54 1/2	20,100
25 1/2 Feb	35 1/2 Dec	19 Jan 3	23 Sep 25	Allied Kid Co	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23	300
83 1/2 Jan	97 1/2 Nov	27 Jun 28	30 1/4 Jun 1	Allied Mills	No par	29	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,700
25 1/2 Feb	33 1/2 Dec	32 1/2 Jan 13	44 1/4 Sep 28	Allied Stores Corp common No par	---	39	40 1/4	39	39 1/2	39	39 1/2	7,200
76 Jun	88 Oct	93 Feb 16	99 1/4 Oct 18	4% preferred	100	98 1/2	99 1/4	98 1/2	99 1/4	99 1/4	100 1/4	200
26 1/2 Jun	37 1/2 Dec	28 1/4 Jun 27	39 1/4 Nov 3	Allis-Chalmers Mfg Common No par	---	35	35 1/2	36	37	36 1/2	37 1/2	57,800
2 Jun	4 Nov	81 1/2 July 12	92 Nov 3	3 1/4% conv preferred	100	88 1/2	89 1/2	89 1/2	90	89 1/2	91	2,100
37 Apr	43 Jan	30 Jul 13	38 1/4 Jan 11	Alpha Portland Cement	No par	37 1/2	37 1/2	37 1/4	37 1/2	36 1/2	36 1/2	1,000
89 1/4 Feb	120 1/4 Oct	53 1/4 May 31	81 1/2 Oct 3	Aluminum Limited	No par	77 1/2	78	77 1/2	77 1/2	77 1/2	78	4,800
34 1/4 Jan	45 Sep	3 Jul 5	4 1/4 Jan 11	Amalgamated Leather Co com	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,200
6 1/4 Jan	10 1/2 July	36 Aug 16	40 Jan 26	6% convertible preferred	50	37	42	37	42	37	42	---
51 Jan	70 Dec	100 1/2 Mar 2	150 1/2 Oct 25	Amerada Petroleum Corp	No par	145 1/4	147	145	147	143	143	1,000
20 Jun	27 Dec	40 Jun 27	50 1/2 Oct 25	Amer Agri Cultural Chemical No par	---	50	51 1/2	49 1/2	51	48 1/2	49 1/2	50
61 1/2 July	69 Oct	9 1/2 Jun 27	12 1/2 Aug 2	American Airlines common	1	11 1/4	11 1/4	11	11 1/4	10 1/2	11	29,400
30 1/2 Mar	35 Jan	66 Jun 30	76 1/4 Aug 10	3 1/2% cum conv preferred	100	73 1/4	74 1/4	73 1/4	74 1/4	73	74	4,400
96 1/2 July	104 Jan	14 1/2 July 13	26 1/2 Jan 7	American Bank Note common	10	16 1/2	17 1/4	16 1/2	16 1/2	16 1/2	16 1/2	3,300
5 1/2 Jun	10 1/2 Jan	60 Aug 15	67 1/4 Jun 16	6% preferred	50	62 1/2	62 1/2	62 1/2	63 1/2	62 1/2	62 1/2	550
2 1/2 Jun	4 Dec	10 1/4 Jun 27	15 1/4 Oct 18	American Bosch Corp	2	14	14	13 1/4	14	13 1/4	14	8,100
81 Jan	106 1/2 Dec	30 1/4 July 5	41 Oct 18	Amer Brake Shoe Co com No par	---	39	39 1/4	39	39 1/4	38 1/2	38 1/2	5,600
17 1/2 Mar	18 1/2 Sep	101 1/2 Feb 8	109 1/2 Oct 4	4% convertible preferred	100	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106	100
21 1/2 Jun	33 1/2 Jan	7 1/4 Jan 13	14 1/4 Apr 21	American Broadcasting Co Inc	1	12 1/2	12 1/2	11 1/2	12 1/2	12 1/2	13 1/2	39,000
60 Jun	82 Jan	3 1/2 Jan 3	8 1/4 Apr 21	American Cable & Radio Corp	1	6 1/2	6 1/2	6	6 1/2	6	6 1/2	13,500
19 1/2 July	25 1/2 Dec	90 1/2 July 26	120 1/2 May 24	American Can Co common	25	100 1/4	101 1/4	99 1/2	101 1/4	99 1/2	99 1/2	11,300
39 1/4 Feb	47 Sep	178 Jan 18	190 Jan 18	7% preferred	100	182	182 1/4	181	181 1/4	181	181 1/4	330
14 Jun	19 1/2 Dec	22 Jun 27	35 Oct 17	American Car & Fdry com No par	---	32	32 1/4	31 1/4	32 1/4	30 1/2	31	6,300
71 1/2 July	81 Mar	55 1/2 Jun 26	79 Feb 18	7% preferred	100	76 1/2	77	76 1/2	76 1/2	74	75 1/4	2,100
35 1/4 Feb	51 1/2 Dec	21 1/4 July 13	29 1/2 Nov 3	American Chain & Cable	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	6,200
99 Jun	120 Dec	41 Aug 4	51 Mar 22	American Chiclo Co	No par	44	44	43 1/2	44	42 1/2	43 1/2	4,500
22 1/2 Jun	33 1/2 Dec	15 1/2 July 17	23 Feb 23	American Clotype Co	10	22 1/2	22 1/2	22	21 1/2	21 1/2	21 1/2	3,600
99 Jun	120 Dec	17 1/2 Jun 3	24 Feb 23	American Crystal Sugar com	10	22	22 1/2	22	21 1/2	21 1/2	21 1/2	7,900
99 Jun	120 Dec	81 1/2 May 8	97 Oct 7	4 1/2% prior preferred	100	93	96	93	95	93	95	---
99 Jun	120 Dec	49 Jan 13	76 Jun 23	American Cyanamid Co com	10	70 1/2	71 1/2	69 1/4	70 1/2	68 1/2	69 1/2	26,300
99 Jun	120 Dec	115 1/4 Jan 16	178 1/2 Jun 19	3% conv preferred series A	100	163	170	159	169	160	170	---
25 1/4 Jun	36 1/2 Mar	101 1/2 July 12	113 1/4 Jun 23	3 1/2% conv preferred series B	100	110	111	109 1/2	110 1/2	110 1/2	111 1/2	1,300
25 1/4 Jun	36 1/2 Mar	32 1/4 Jan 13	49 1/4 Oct 6	American Distilling Co	20	46 1/4	46 1/4	45 1/2	46 1/2	44	45	2,900

Range for Previous Year 1949		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest			Saturday Oct. 28	Monday Oct. 30	Tuesday Oct. 31	Wednesday Nov. 1	Thursday Nov. 2		Friday Nov. 3
\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
4% Feb	6% Oct	5 1/4 July 13	8 1/4 May 19	American Encaustic Tiling	1	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/4	1,500
15 1/2 Feb	19 1/2 Dec	17 Jun 27	22 1/4 Oct 7	American European Secur	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	200
13 1/4 Jan	21 1/4 Nov	17 Jun 27	24 1/2 Feb 4	American Export Lines Inc	40c	18	18 1/4	17 1/2	18 1/4	17 1/2	17 1/2	8,300
1 1/2 Jun	3 Dec	2 1/4 July 13	4 1/4 Mar 23	Amer & Foreign Power com	No par	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	9,500
44 Jan	69 1/2 Dec	6 1/4 Jan 3	8 3/4 Oct 13	\$7 preferred	100	86 1/2	87 1/2	86	86 1/2	86 1/4	87	6,200
6 1/4 Jan	19 1/4 Dec	12 1/4 July 12	25 1/4 Mar 22	\$7 2nd preferred A	No par	13 1/2	13 1/2	13 1/2	13 1/2	14	14 1/2	11,400
35 Jun	61 1/4 Dec	44 1/4 Jan 3	79 1/2 Oct 17	6% preferred	No par	74	80	73 1/2	74 1/2	73 1/2	74 1/2	1,800
45 1/2 Oct	51 1/2 Dec	44 1/4 July 12	55 1/4 Mar 22	American Gas & Electric Co	10	50 1/2	51 1/2	49 1/2	50 1/2	50	50 1/2	9,500
34 Jun	43 1/2 Oct	43 1/2 July 26	45 1/4 Aug 25	American Hawaiian SS Co	10	43 1/4	44 1/4	43 1/4	44 1/4	43 1/4	43 1/4	600
3 Jun	5 1/2 Oct	4 1/4 Jan 3	6 1/4 Aug 21	American Hide & Leather com	1	6	6	6	6	6	6	2,800
46 Jun	49 Nov	46 1/2 Jun 30	48 1/2 Oct 5	6% convertible preferred	50	47	48 1/2	47 1/2	48 1/2	47 1/2	48 1/2	100
24 1/4 Jan	32 1/2 Dec	25 1/4 Aug 3	34 1/4 Apr 11	American Home Products	1	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	31 1/2	10,600
5 1/4 Jan	9 1/2 Sep	7 1/4 Aug 2	9 1/4 Apr 13	American Ice Co common	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,900
73 Feb	100 Aug	80 July 24	92 Mar 29	6% non-conv preferred	100	83	84	82 1/2	84	82 1/2	83 1/2	10
11 1/2 Feb	15 1/2 Dec	13 July 17	15 1/4 Apr 19	American International Corp No par	---	15 1/2	15 1/2	15 1/4	15 1/2	15 1/2	15 1/2	2,500
15 1/2 Mar	22 1/2 Dec	16 1/2 July 18	25 1/4 Oct 7	American Investment Co of Ill	1	24 1/2	24 1/2	24	24 1/2	24	24 1/2	3,700
12 1/2 Jun	18 1/2 Jan	13 1/4 July 3	18 1/2 Feb 15	American Locomotive common	1	16 1/2	17	16	16 1/2	16 1/2	16 1/2	17,700
73 Jun	102 Jan	81 1/2 July 3	96 1/2 Oct 28	7% preferred	100	96 1/2	96 1/2	95 1/2	96 1/2	96	96 1/2	700
11 1/2 Jun	15 1/2 Dec	12 1/4 July 12	17 1/4 May 12	Amer Mach & Fdry com	No par	13 1/4	14 1/4	13 1/4	14 1/4	13 1/2	14	7,000
76 Jan	84 Sep	78 Jan 4	90 Oct 11	3.90% preferred	100							



NEW YORK STOCK RECORD

Table A: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, and Sales for the Week (Shares). Stocks listed include Armour & Co of Illinois, Armstrong Cork, Artloom Carpet, Arvin Industries, Ashland Oil & Refining, Associated Dry Goods, Associates Investment, A T F Inc, Atlantic City Electric, Atlantic Coast Line RR, Atl G & W I S S Lines, Atlantic Refining, Atlas Corp, Atlas Powder, Common (voting), Atlas Tack Corp, Austin Nichols, Conv prior pref, Autocar, Automatic Canteen Co of Amer, Avco Mfg Corp.

B

Table B: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, and Sales for the Week (Shares). Stocks listed include Babbitt B T Inc, Baldwin Locomotive Works, Baltimore & Onio common, Bangor & Aroostook common, Barber Oil Corp, Barker Brothers common, Bath Iron Works Corp, Bayuk Cigars Inc, Beatrice Foods Co common, Beaunit Mills Inc, Beck Shoe (A S) 4 3/4% pfd, Beech Aircraft Corp, Beech Creek RR, Beech-Nut Packing Co, Belding-Hemway, Bell Aircraft Corp, Bell & Howell Co common, Bendix Aviation, Bendix Home Appliance, Beneficial Indus Loan common, Benquet Consol Mining Co, Best & Co, Best Foods, Bethlehem Steel (Del) com, Best Terminals, Bigelow-Sanford Carpet, Birmingham Electric Co.

C

Table C: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, and Sales for the Week (Shares). Stocks listed include Black & Decker Mfg Co, Blaw-Knox Co, Bliss (E W) Co, Bliss & Laughlin Inc, Boeing Airplane Co, Bohn Aluminum & Brass, Bon Ami Co class A, Bond Stores Inc, Borden Co (The), Borg-Warner Corp common, Boston & Maine RR, Bower Roller Bearing Co, Braniff Airways Inc, Brewing Corp of America, Bridgeport Brass Co, Briggs Manufacturing Corp, Briggs & Stratton, Bristol-Myers Co common, Brooklyn Union Gas com, Brown & Bigelow, Brown Shoe Co Inc common, Buckyris Erie Co common, Budd (The) Co common, Buffalo Forge Co, Bullard Co, Bulova Watch Co Inc, Burlington Mills Corp common, Burroughs Adding Machine, Bush Terminal, Bush Term Bldg 7% preferred, Butler Bros common, Butte Copper & Zinc, Byers Co (A M) common, Byron Jackson Co, California Packing common, Callahan Zinc-Lead, Calumet & Hecla Cons Copper, Campbell W & C Foundry, Canada Dry Ginger Ale com, Canadian Southern Ry Co, Canadian Breweries Ltd, Canadian Pacific Ry, Cannon Mills, Capital Admin class A common.

For footnotes see page 22.



NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, Sales for the Week Shares). Includes companies like Capital Airlines Inc., Carey (Philip) Mfg Co., Carolina Clinch & Ohio Ry, etc.

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, Sales for the Week Shares). Includes companies like Cincinnati Gas & Elec com, 4% preferred, Cincinnati Milling Machine Co, etc.

For footnotes see page 22.



NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, Sales for the Week). Includes companies like Continental Motors, Continental Oil of Delaware, and Cooper-Bessemer Corp.

D

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, Sales for the Week). Includes companies like Dana Corp, Davega Stores Corp, and Davison Chemical Corp.

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, Sales for the Week). Includes companies like Divco Corp, Dixie Cup common, and Class A.

E

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, Sales for the Week). Includes companies like Eagle-Picher Co, Eastern Airlines Inc, and Eastern Corp.

For footnotes see page 22.



NEW YORK STOCK RECORD

Table F: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Par, Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, and Sales for the Week (Shares). Rows list various companies like Fairbanks Morse & Co., Fajardo Sugar Co., Falstaff Brewing Corp., etc.

Table G: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Par, Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, and Sales for the Week (Shares). Rows list various companies like Gabriel Co (The), Gair Co Inc (Robert) common, Gamble Skogmo Inc common, etc.

Table H: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Par, Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, and Sales for the Week (Shares). Rows list various companies like General Motors Corp common, Gen Outdoor Advertising, Gen Portland Cement Co, etc.

For footnotes see page 22.



NEW YORK STOCK RECORD

Table H: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, and Sales for the Week (Shares).

Table I: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, and Sales for the Week (Shares).

Table J: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, and Sales for the Week (Shares).

For footnotes see page 22.



NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Oct. 25, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, Sales for the Week). Includes stocks like Kennebec Copper, Kern County Land Co, etc.

L

Table of stock prices for companies starting with 'L'. Columns include price ranges and sale prices. Includes stocks like Laclede Gas Co, La Consolid 6% pfd, Lambert Co, etc.

M

Table of stock prices for companies starting with 'M'. Columns include price ranges and sale prices. Includes stocks like M & M Wood Working Co, MacAndrews & Forbes common, Mack Trucks Inc, etc.

For footnotes see page 22.



NEW YORK STOCK RECORD

Main table containing stock market data for November 6, 1950. It includes columns for 'Range for Previous Year 1949', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES' (Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3), and 'Sales for the Week'. The table lists numerous stocks such as Minnesota Power & Light Co., National Dairy Products, and others, with their respective prices and shares traded.

NEW YORK STOCK RECORD

Table containing stock market data for November 6, 1950, specifically for the 'O' section. It includes columns for 'Range for Previous Year 1949', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES' (Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3), and 'Sales for the Week'. The table lists stocks such as Ohio Edison Co., Rights, and others.

For footnotes see page 22.



NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Par), Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, Sales for the Week (Shares). Includes entries for Omnibus Corp, Pacific Coast Co, etc.

P

Table P containing stock listings with columns: Range for Previous Year 1949, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, and price/sales data. Includes entries for bPabco Products Inc, Pacific Amer Fisheries Inc, etc.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, and price/sales data. Includes entries for Phila & Reading Coal & Iron, Pihco Corp, etc.

Q

Table Q containing stock listings with columns: Range for Previous Year 1949, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, and price/sales data. Includes entries for Quaker State Oil Refining Corp, Radio Corp of America, etc.

For footnotes see page 22.



NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, Sales for the Week. Lists various stocks like Rayonier Inc, Reliance Mfg Co, etc.

S

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, Sales for the Week. Lists various stocks like Safeway Stores, St Joseph Lead Co, etc.

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, Sales for the Week. Lists various stocks like Shamrock Oil & Gas, Sharon Steel Corp, etc.

For footnotes see page 22.



NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Oct. 25, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3). Includes companies like Standard Oil of California, Sunbeam Corp, and Sun Chemical Corp.

T

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Oct. 25, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3). Includes companies like Talcott Inc, Telautograph Corp, and Tennessee Corp.

U

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Oct. 25, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3). Includes companies like Udylite Corp, Underwood Corp, and Union Asbestos & Rubber Co.

For footnotes see page 22.



NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Oct. 28, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, Sales for the Week Shares).

V

Table listing stock prices for companies starting with 'V', including Vanadium Corp of America, Van Norman Co, Van Raalte Co Inc, etc.

W

Table listing stock prices for companies starting with 'W', including Wabash RR, Waldorf System, Walgreen Co common, etc.

Table listing stock prices for companies starting with 'X', including Western Air Lines Inc, Western Auto Supply Co, Western Maryland Ry com, etc.

Y

Table listing stock prices for companies starting with 'Y', including Yale & Towne Mfg Co, York Corp common, etc.

Z

Table listing stock prices for companies starting with 'Z', including Zenith Radio Corp, Zonite Products Corp.

\*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for company's reorganization. a Deferred delivery. b Name changed from Paraffine Cos., Inc. r Cash sale. s Special sales. wd When distributed, x Ex-dividend. y Ex-rights.



# Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1949		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Oct. 28		Monday Oct. 30		LOW AND HIGH SALE PRICES Tuesday Oct. 31		Wednesday Nov. 1		Thursday Nov. 2		Friday Nov. 3		Sales for the Week Bonds (\$)		
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	Low	High			
103.28 Dec	103.28 Dec	101.30 Sep 11	101.30 Sep 11	Treasury 3s	1951-1955	*101.21	101.23	*101.21	101.23	*101.20	101.22	*101.21	101.23	*101.20	101.22	*101.20	101.22	---		
108.13 Jan	108.13 Jan	108.4 May 1	108.4 May 1	Treasury 2 1/2s	1955-1960	*107.1	107.4	*107	107.3	*106.31	107.2	*107.1	107.4	*107.1	107.4	*107.1	107.4	---		
---	---	---	---	Treasury 2 3/4s	1951-1954	*101.1	101.3	*101.1	101.3	*101	101.2	*101	101.2	*101	101.2	*101	101.2	---		
---	---	---	---	Treasury 2 3/4s	1956-1959	*108.12	108.15	*108.12	108.15	*108.9	108.12	*108.10	108.13	*108.10	108.13	*108.10	108.13	*108.10	108.13	---
---	---	111.10 May 1	111.10 May 1	Treasury 2 3/4s	1958-1963	*110.18	110.21	*110.18	110.21	*110.15	110.18	*110.18	110.21	*110.18	110.21	*110.18	110.21	*110.15	110.18	---
110.23 Mar	110.23 Mar	---	---	Treasury 2 3/4s	1960-1965	*113.8	113.11	*113.8	113.11	*113.5	113.8	*113.4	113.7	*113.4	113.7	*113.1	113.4	---		
102.31 Jan	102.31 Jan	---	---	Treasury 2 1/2s	1952-1954	*101.6	101.8	*101.7	101.9	*101.7	101.9	*101.8	101.10	*101.8	101.10	*101.7	101.9	---		
104.9 Feb	104.9 Feb	---	---	Treasury 2 1/2s	1956-1958	*103.23	103.25	*103.23	103.25	*103.24	103.26	*103.26	103.28	*103.26	103.28	*103.23	103.25	---		
---	---	---	---	Treasury 2 1/2s	1962-1967	*102.19	102.21	*102.19	102.21	*102.17	102.19	*102.16	102.18	*102.16	102.18	*102.15	102.17	---		
102.1 Mar	104.15 Oct	---	---	Treasury 2 1/2s	1963-1968	*101.28	101.30	*101.28	101.30	*101.27	101.29	*101.27	101.29	*101.26	101.28	*101.25	101.27	---		
103.8 July	103.8 July	---	---	Treasury 2 1/2s	Jun 1964-1969	*101.14	101.16	*101.13	101.15	*101.13	101.15	*101.13	101.15	*101.12	101.14	*101.11	101.13	---		
---	---	102.19 Apr 25	102.19 Apr 25	Treasury 2 1/2s	Dec 1964-1969	*101.8	101.10	*101.8	101.10	*101.7	101.9	*101.7	101.9	*101.6	101.8	*101.5	101.7	---		
101.12 Feb	101.13 Jun	102.14 Apr 25	102.14 Apr 25	Treasury 2 1/2s	1965-1970	*101.5	101.7	*101.4	101.6	*101.3	101.5	*101.3	101.5	*101.2	101.4	*101.1	101.3	---		
101.7 Feb	103.2 Aug	---	---	Treasury 2 1/2s	1966-1971	*101.2	101.4	*101.1	101.3	*101	101.2	*101	101.3	*101	101.2	*100.31	101.1	---		
100.18 Jan	103.19 Dec	100.25 Oct 31	100.29 Sep 15	Treasury 2 1/2s	Jun 1967-1972	*100.26	100.28	*100.26	100.28	*100.25	100.26	*100.26	100.28	*100.26	100.28	*100.26	100.28	950,000		
---	---	---	---	Treasury 2 1/2s	Sep 1967-1972	*103.13	103.15	*103.12	103.14	*103.14	103.16	*103.16	103.18	*103.16	103.18	*103.15	103.17	---		
100.28 Jun	103 Aug	100.25 Oct 31	102.23 Feb 24	Treasury 2 1/2s	Dec 1967-1972	*100.26	100.28	*100.26	100.28	*100.25	100.26	*100.26	100.28	*100.26	100.28	*100.26	100.28	585,000		
---	---	---	---	Treasury 2 1/2s	1951-1953	*101.9	101.11	*101.9	101.11	*101.8	101.10	*101.8	101.10	*101.8	101.10	*101.8	101.10	---		
---	---	---	---	Treasury 2 1/2s	1952-1955	*100.31	101.1	*100.31	101.1	*100.31	101.1	*100.31	101.1	*101	101.2	*101	101.2	---		
102.30 Feb	105.4 Aug	---	---	Treasury 2 1/2s	1954-1956	*103.24	103.27	*103.24	103.27	*103.23	103.26	*103.22	103.25	*103.22	103.25	*103.22	103.25	---		
100.13 Jan	102.30 Sep	102.18 Feb 1	102.18 Feb 1	Treasury 2 1/2s	1956-1959	*102.23	102.25	*102.23	102.25	*102.24	102.26	*102.26	102.28	*102.26	102.28	*102.23	102.25	---		
100.17 Feb	101.3 Jun	101.5 July 17	103.9 Jan 9	Treasury 2 1/2s	Jun 1959-1962	*100.23	100.25	*100.22	100.24	*100.22	100.24	*100.22	100.24	*100.22	100.24	*100.20	100.22	---		
101.8 Jan	101.8 Jan	---	---	Treasury 2 1/2s	Dec 1959-1962	*100.22	100.24	*100.22	100.24	*100.22	100.24	*100.22	100.24	*100.22	100.24	*100.20	100.22	---		
---	---	---	---	Treasury 2 1/2s	1951-1953	*100.13	100.15	*100.13	100.15	*100.13	100.15	*100.13	100.14	*100.13	100.14	*100.13	100.14	---		
---	---	100.29 Aug 11	100.31 July 28	Treasury 2s	1951-1955	*100.15	100.17	*100.15	100.17	*100.15	100.17	*100.15	100.17	*100.15	100.17	*100.15	100.17	---		
---	---	---	---	Treasury 2s	Jun 1952-1954	*100.18	100.20	*100.19	100.21	*100.19	100.21	*100.19	100.21	*100.20	100.21	*119.19	100.21	---		
101.18 Feb	101.18 Feb	---	---	Treasury 2s	Dec 1952-1954	*100.22	100.24	*100.23	100.25	*100.23	100.25	*100.23	100.25	*100.24	100.26	*100.24	100.26	---		
---	---	---	---	Treasury 2s	1953-1955	*102.3	102.6	*102.3	102.6	*102.3	102.6	*102.2	102.5	*102.2	102.5	*102.2	102.5	---		
---	---	---	---	Treasury 1 1/2s	1950	*100	100.2	*100	100.2	*100	100.2	*100	100.1	*100	100.1	*100	100.1	---		
---	---	---	---	International Bank for Reconstruction & Development	25-year 3s	1972	*102.20	102.28	*102.20	102.28	*102.20	102.28	*102.20	102.28	*102.20	102.28	*102.24	102.24	1,000	
99.11 Jan	103.16 Dec	102.20 Oct 9	103.20 Jun 8	2s serials of '50 due Feb 15 1953		*100.16	101	*100.16	101	*100.16	101	*100.16	101	*100.16	101	*100.16	101	---		
---	---	---	---	2s serials of '50 due Feb 15 1954		*100.12	100.28	*100.12	100.28	*100.12	100.28	*100.12	100.28	*100.12	100.28	*100.12	100.28	---		
---	---	---	---	2s serials of '50 due Feb 15 1955		*100.8	100.24	*100.8	100.24	*100.8	100.24	*100.8	100.24	*100.8	100.24	*100.8	100.24	---		
---	---	---	---	2s serials of '50 due Feb 15 1956		*99.12	99.28	*99.12	99.28	*99.12	99.28	*99.12	99.28	*99.12	99.28	*99.12	99.28	---		
---	---	---	---	2s serials of '50 due Feb 15 1957		*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	---		
---	---	---	---	2s serials of '50 due Feb 15 1958		*98	99	*98	99	*98	99	*98	99	*98	99	*98	99	---		
---	---	---	---	2s serials of '50 due Feb 15 1959		*97.4	98.4	*97.4	98.4	*97.4	98.4	*97.4	98.4	*97.4	98.4	*97.4	98.4	---		
---	---	---	---	2s serials of '50 due Feb 15 1960		*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	---		
---	---	---	---	2s serials of '50 due Feb 15 1961		*96	97	*96	97	*96	97	*96	97	*96	97	*96	97	---		
---	---	96.24 Mar 23	96.24 Mar 23	2s serials of '50 due Feb 15 1962		*95.16	96.16	*95.16	96.16	*95.16	96.16	*95.16	96.16	*95.16	96.16	*95.16	96.16	---		

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

RANGE FOR WEEK ENDED NOVEMBER 3

BONDS New York Stock Exchange						BONDS New York Stock Exchange					
Interest Period		Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Interest Period		Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold
Low	High	No.	Low	High	No.	Low	High	No.	Low	High	No.
New York City											
Transit Unification Issue											
3% Corporate Stock 1980	June-Dec	115 1/2	115 1/2	116	23	3 3/4s series No. 9	June-Dec	71 1/2	80	5	69 1/2

## Foreign Securities

**WERTHEIM & Co.**  
Members New York Stock Exchange  
120 Broadway, New York

Telephone REctor 2-2300

Teletype NY 1-1693

Foreign Government and Municipal					
	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold
			Low	High	No.
Agricultural Mortgage Bank (Colombia)					
Δ Guaranteed sinking fund 6s 1947	Feb-Aug	60	60	75	80 1/2
Δ Guaranteed sinking fund 6s 1948	April-Oct	60	60	71 1/2	79
Δ Akershus (Kingdom of Norway) 4s 1968	Mar-Sept	94 1/4	94 1/4	94 1/4	4
Δ Antioquia (Dept) collateral 7s A 1945	Jan-July	55 1/4	55 1/4	46 1/4	55 1/4
Δ External sinking fund 7s ser B 1945	Jan-July	55	55	46 1/4	55
Δ External sinking fund 7s ser C 1945	Jan-July	55	55	46 1/2	53 1/4
Δ External sinking fund 7s ser D 1945	Jan-July	55	55	46 1/8	55 1/2
Δ External sinking fund 7s 2nd ser 1957	April-Oct	55	55	47	55 3/4
Δ External sec sink fd 7s 1st ser 1957	April-Oct	55	55	46 1/8	55 1/2
Δ External sec sink fd 7s 3rd ser 1957	April-Oct	55	55	46 1/2	55 1/2
30-year 3s s f bonds 1978	Jan-July	39 1/2	39 1/2	14	33 1/2
Antwerp (City) external 5s 1958	June-Dec	100	100	3	98
Australia (Commonwealth) 5s 1955	Jan-July	102 1/4	102	79	96
10-year 3 1/4s 1957	Feb-Aug	96 1/2	96 1/2	18	87
20-year 3 1/4s 1967	June-Dec	95 1/2	96	16	87 1/2
20-year 3 1/2s 1967	June-Dec	95 1/2	95 1/2	62	87
15-year 3 1/2s 1968	Feb-Aug	95 1/2	95 1/2	25	83
15-year 3 3/4s 1962	Feb-Aug	95 1/2	94 1/2	134	84 1/2
Belgium (Kingdom of) 6s 1955	Jan-July	106 1/2	106 1/2	16	102 1/2
External sinking fund 7s 1955	June-Dec	110 1/4	110 1/4	12	107 1/2
Δ Brazil (U S of) external 8s 1941	June-Dec	81	81	75	91 1/2
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	April-Oct	63	65	5	74
Δ External s f 6 1/2s of 1926 due 1957	April-Oct	85	85	5	73
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	June-Dec	61 1/2	62	5	52 1/4
Δ External s f 6 1/2s of 1927 due 1957	April-Oct	84 1/2	84 1/2	2	73
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	61 1/2	62 1/2	6	52 1/2
Δ 7s (Central Ry) 1952	June-Dec	81	81	6	76
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	63	63 1/2	9	54
5% funding bonds of 1931 due 1951	April-Oct	61	61	5	



NEW YORK BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 3

Main table containing bond listings with columns for Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and various bond descriptions.

For footnotes see page 27

B

C



# NEW YORK BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 3

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold
		Low High	No.			Low High	No.
Celotex Corp 3 1/4 debentures 1960	Feb-Aug	100% 100%	---	100% 101%	---	100% 101%	---
3 1/4 debentures (1947 issue) 1960	Feb-Aug	101% 101%	---	101% 101%	---	101% 101%	---
Central Branch U P first gold 4s 1948	June-Dec	102% 102%	13	83 103%	---	83 103%	---
Central of Georgia Ry							
First mortgage series A 1995	Jan-July	70% 68% 70%	103	62 70%	---	62 70%	---
Δ Gen mortgage 4 1/2 series A Jan 1 2020	May	75 79	---	64 75	---	64 75	---
Δ Gen mortgage 4 1/2 series B Jan 1 2020	May	64 1/2 61 66 1/2	224	39 66 1/2	---	39 66 1/2	---
Central RR Co of N J							
General mortgage 3 1/4 1987	Jan-July	53 1/2 53 53 1/2	270	40 1/2 55%	---	40 1/2 55%	---
Central New York Power 3s 1974	April-Oct	103 1/2 103 1/2	4	103 1/2 105%	---	103 1/2 105%	---
Central Pacific Ry Co							
First and refund 3 1/2 series A 1974	Feb-Aug	103 1/2 103 1/2	---	101 1/2 104	---	101 1/2 104	---
First mortgage 3 1/2 series B 1968	Feb-Aug	104 1/2 104 1/2	---	101 1/2 104 1/2	---	101 1/2 104 1/2	---
Champion Paper & Fibre deb 3s 1965	Jan-July	102 1/2 103	---	102 103 1/2	---	102 103 1/2	---
Chesapeake & Ohio Ry							
General gold 4 1/2 1992	Mar-Sept	128 128 128	128	124 133%	---	124 133%	---
Refund and impmt M 3 1/2 series D 1996	May-Nov	102 1/2 101 1/2 102 1/2	57	100 103%	---	100 103%	---
Refund and impmt M 3 1/2 series E 1996	Feb-Aug	101 1/2 101 1/2 102 1/2	32	101 1/2 104 1/2	---	101 1/2 104 1/2	---
Refund and impmt M 3 1/2 series H 1973	Jan-Dec	104 1/2 104 1/2 105 1/2	6	103 1/2 106 1/2	---	103 1/2 106 1/2	---
R & A div first consol gold 4s 1989	Jan-July	114 1/2 127	---	114 120 1/4	---	114 120 1/4	---
Second consolidated gold 4s 1989	Jan-July	110	---	112 114	---	112 114	---
Chicago Burlington & Quincy RR							
General 4s 1958	Mar-Sept	111 1/4 111 1/4	14	110 112%	---	110 112%	---
First and refunding 4 1/2 series B 1977	Feb-Aug	107 1/2 107 1/2 107 1/2	5	107 1/2 110 1/2	---	107 1/2 110 1/2	---
First and refunding mortgage 3 1/2 1985	Feb-Aug	103 104 1/2	---	100 104 1/2	---	100 104 1/2	---
First and refunding mortgage 2 1/2 1970	Feb-Aug	100 100	20	99 101 1/4	---	99 101 1/4	---
1st & ref mtge 3s 1990	Feb-Aug	90	---	99 101	---	99 101	---
Chicago & Eastern III RR							
Δ General mortgage inc conv 5s 1997	April	59 1/2 57 60 1/2	197	36 61	---	36 61	---
First mortgage 3 1/2 series B 1985	May-Nov	76 78	---	68 78 1/2	---	68 78 1/2	---
Chicago & Erie 1st gold 5s 1982	May-Nov	127 1/2	---	126 1/2 127 1/2	---	126 1/2 127 1/2	---
Chicago Gt West first 4s series A 1988	Jan-July	93 1/2 95	50	86 95 1/4	---	86 95 1/4	---
Δ General inc mtge 4 1/2 Jan 1 2038	April	86 87	21	73 1/4 88	---	73 1/4 88	---
Chicago Indianapolis & Louisville Ry							
Δ 1st mortgage 4s inc series A Jan 1983	April	64 1/2 65	8	51 1/4 67 1/2	---	51 1/4 67 1/2	---
Δ 2nd mortgage 4 1/2 inc ser A Jan 2003	Apr	53 54 1/2	30	40 1/2 57 1/2	---	40 1/2 57 1/2	---
Chicago Indiana & Southern 4s 1956	Jan-July	98 1/2 97 1/2 98 1/2	16	89 98 1/4	---	89 98 1/4	---
Chicago Milwaukee St Paul & Pacific RR							
First mortgage 4s series A 1994	Jan-July	103 1/4 104	8	99 1/2 104 1/2	---	99 1/2 104 1/2	---
General mortgage 4 1/2 inc ser A Jan 2019	April	76 1/2 74 78 1/2	45	61 1/2 82	---	61 1/2 82	---
4 1/2 conv increased series B Jan 1 2044	April	65 1/4 63 1/4 65 1/4	326	52 1/4 70 1/4	---	52 1/4 70 1/4	---
Chicago & North Western Ry							
Second mortgage conv inc 4 1/2 Jan 1 1999	April	62 1/4 61 1/4 63	257	50 1/2 66	---	50 1/2 66	---
First mortgage 3s series B 1989	Jan-July	92 1/2 93 1/2	---	87 92	---	87 92	---
Chicago Rock Island & Pacific RR							
1st mtge 2 1/2 ser A 1980	Jan-July	99 1/2 99 1/2 99 1/2	8	98 1/2 100 1/2	---	98 1/2 100 1/2	---
Chicago St L & New Orleans 5s 1951	June-Dec	101 1/2 101 1/2	---	101 1/2 103 1/2	---	101 1/2 103 1/2	---
Memphis Division 1st gold 4s 1951	June-Dec	101 1/2 101 1/2	4	101 1/2 103 1/2	---	101 1/2 103 1/2	---
Chicago Terre Haute & Southeastern Ry							
First and refunding mtge 2 1/4-4 1/4 1994	Jan-July	85 86 1/4	---	72 1/2 87	---	72 1/2 87	---
Income 2 1/4-4 1/4 1994	Jan-July	79 1/2 79 1/2	5	72 82 1/2	---	72 82 1/2	---
Chicago Union Station							
First mortgage 3 1/2 series F 1963	Jan-July	103 1/4 103 1/4 103 1/2	7	103 1/4 106 1/4	---	103 1/4 106 1/4	---
First mortgage 2 1/2 series G 1963	Jan-July	102 1/4 102 1/2	11	101 1/4 104	---	101 1/4 104	---
Chicago & Western Indiana conv 4s 1952	Jan-July	102 101 1/2 102 1/2	25	100 104	---	100 104	---
First and refunding 4 1/4 series D 1962	Mar-Sept	104 1/4 104 1/4 104 1/4	14	101 1/4 106	---	101 1/4 106	---
Cincinnati Gas & Elec 1st mtge 2 1/4 1975	April-Oct	101 1/2 101 1/2 102	17	101 1/4 104 1/4	---	101 1/4 104 1/4	---
First mortgage 2 1/4 1978	Jan-July	102 1/4	---	---	---	---	---
Cincinnati Union Terminal							
First mortgage gtd 3 1/2 series E 1969	Feb-Aug	110 1/2 110 1/2	3	110 1/2 110%	---	110 1/2 110%	---
First mortgage 2 1/2 series G 1974	Feb-Aug	101 101	7	100 103 1/4	---	100 103 1/4	---
C I T Financial Corp 2 1/2 1959	April-Oct	100 100 100 1/4	11	99 102	---	99 102	---
City Ice & Fuel 2 1/2 debentures 1966	June-Dec	99 100	---	96 99	---	96 99	---
City Investing Co 4s debentures 1961	June-Dec	92 92 1/4	---	83 1/4 92 1/4	---	83 1/4 92 1/4	---
Cleveland Cincinnati Chic & St Louis Ry							
General gold 4s 1993	June-Dec	88 1/2 90	---	75 89 1/2	---	75 89 1/2	---
General 5s series B 1993	June-Dec	101 1/2 101 1/2	---	98 1/2 100 1/2	---	98 1/2 100 1/2	---
Refunding and impmt 4 1/2 series E 1977	Jan-July	68 1/4 68 1/4 69 1/2	64	59 1/2 75%	---	59 1/2 75%	---
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	65 1/2 66	10	57 66 1/4	---	57 66 1/4	---
St Louis Division first coll trust 4s 1990	May-Nov	87 1/4 87 1/4	2	80 88 1/4	---	80 88 1/4	---
Cleveland Electric Illuminating 3s 1970	Jan-July	105 1/2 105 1/2 105 1/2	13	105 107 1/4	---	105 107 1/4	---
First mortgage 3s 1982	June-Dec	105 1/4 105 1/4 105 1/4	3	105 1/4 107 1/4	---	105 1/4 107 1/4	---
1st mortgage 2 1/4 1985	Mar-Sept	101 101 1/4	---	---	---	---	---
Cleveland Short Line first gtd 4 1/2 1961	April-Oct	99 1/2 99 1/2	1	96 1/2 100 1/4	---	96 1/2 100 1/4	---
Cleveland Union Terminal Co							
First mortgage 5 1/2 series A 1972	April-Oct	108 108 108	1	106 1/2 108%	---	106 1/2 108%	---
First mortgage 5s series B 1973	April-Oct	107 107 107 1/2	13	105 1/2 108	---	105 1/2 108	---
First mortgage 4 1/2 series C 1977	April-Oct	106 1/4 105 1/4 106 1/4	14	105 1/4 106%	---	105 1/4 106%	---
Colorado & Southern Ry							
4 1/2 (stamped modified) 1980	May-Nov	78 1/2 77 1/4 78 1/2	17	62 1/4 78 1/2	---	62 1/4 78 1/2	---
Colorado Fuel & Iron Corp							
First mortgage and coll trust 4s 1964	April-Oct	101 1/4 101 1/4	1	100 1/2 101 1/4	---	100 1/2 101 1/4	---
Columbia Gas System Inc							
3s debentures series A 1975	June-Dec	101 1/4 101 1/4	19	101 1/4 102 1/2	---	101 1/4 102 1/2	---
3s debentures series B 1975	Feb-Aug	101 1/4 101 1/4	15	101 1/4 102 1/2	---	101 1/4 102 1/2	---
Columbus & South Ohio Elec 3 1/2 1970	May-Sept	106 1/2 107	---	106 1/2 108 1/2	---	106 1/2 108 1/2	---
Columbus & Toledo first external 4s 1955	Feb-Aug	---	---	107 1/4 107 1/4	---	107 1/4 107 1/4	---
Commonwealth Edison Co							
First mortgage 3s series L 1977	Feb-Aug	105 105 1/2	40	104 1/2 107 1/2	---	104 1/2 107 1/2	---
First mortgage 3s series N 1978	June-Dec	104 105 1/4	---	104 1/2 107	---	104 1/2 107	---
3s sinking fund debentures 1999	April-Oct	104	---	103 1/2 105 1/4	---	103 1/2 105 1/4	---
2 1/4 s 1 debentures 1999	April-Oct	100 100	10	99 1/4 100 1/4	---	99 1/4 100 1/4	---
Conn Ry & Lt 1st and ref 4 1/2 1951	Jan-July	99 1/4	---	100 101 1/2	---	100 101 1/2	---
Conn River Pwr sink fund 3 1/4 A 1961	Feb-Aug	103 103 1/4	---	102 1/2 105 1/2	---	102 1/2 105 1/2	---
Consolidated Cigar Corp 3 1/4 1965	April-Oct	102 1/2 104 1/4	---	102 102 1/2	---	102 102 1/2	---
Consolidated Edison of New York							
First and refund mtge 2 1/2 ser A 1982	Mar-Sept	100 100 100%	63	99 1/2 102 1/2	---	99 1/2 102 1/2	---
First and refund mtge 2 1/2 ser B 1977	April-Oct	98 1/4 98 1/4 98 1/4	5	98 100%	---	98 100%	---
First and refund mtge 2 1/2 ser C 1972	June-Dec	100 100 100 1/2	12	100 103 1/4	---	100 103 1/4	---
First and refunding 3s series D 1972	May-Nov	103 104 1/2	9	103 106 1/4	---	103 106 1/4	---
First and refund mtge 3s series E 1979	Jan-July	105 105%	---	105 106 1/4	---	105 106 1/4	---
3s convertible debentures 1963	June-Dec	121 118 121 1/4	1,089	110 140	---	110 140	---
Consolidated Gas Co of Balt City							
General mortgage 4 1/2 1954	April-Oct	107 1/2 108 1/4	---	110 110 1/4	---	110 110 1/4	---
Consolidated Gas El Lt & Power (Balt)							
1st ref M 2 1/4 ser Q 1976	Jan-July	104 104 1/4	---	110 104 1/4	---	110 104 1/4	---
1st ref M 2 1/4 ser R 1981	April-Oct	104 104 1/4	8	104 105	---	104 105	---
1st ref M 2 1/4 ser T 1976	Jan-July	105 105 1/2	1	110 106 1/2	---	110 106 1/2	---
1st ref M 2 1/4 ser U 1981	April-Oct	103 104 1/2	---	110 106 1/2	---	110 106 1/2	---
2 1/2 conv deb 1962	May-Nov	106 106 1/2	1	110 124	---	110 124	---
Consolidated Natural Gas 2 1/2 1968	April-Oct	102 102	10	101 1/4 104	---	101 1/4 104	---
Consumers Power first mtge 2 1/2 1975	Mar-Sept	102 103	66	102 106	---	102 106	---
Continental Baking 3s debentures 1965	Jan-July	102 1/2 103 1/4	---	102 103 1/2	---	102 103 1/2	---
Crucible Steel Co of Am 1st mtge 3 1/2 1966	May-Nov	99 99 1/4	6	92 1/4 100	---	92 1/4 100	---
Δ Cuba Northern Ry first 5 1/2 1942	June-Dec	52 1/2 54 1/2	---	47 1/2 50 1/2	---	47 1/2 50 1/2	---
Δ Deposit receipts	June-Dec	38 38 39	10	31 39 1/2	---	31 39 1/2	---
Δ Cuba RR first 5s gold 1952	Jan-July	86 1/2	---	81 89 1/2	---	81 89 1/2	---
Δ Deposit receipts	Jan-July	28 27 1/2 28	14	2 1/2 32 1/2	---	2 1/2 32 1/2	---
Δ 7 1/2 series A deposit receipts 1946	June-Dec	37 39	---	30 38 1/2	---	30 38 1/2	---
Δ 6s series B deposit receipts 1946	June-Dec	37 37	1	33 1/4 37	---	33 1/4 37	---
Dayton Power & Lt first mtge 2 1/4 1975	April-Oct	100% 100%	4	100 103 1/4	---	100 103 1/4	---
First mortgage 3s 1978	Jan-July	105 1/4	---	106 1/4 106 1/4	---	106 1/4 106 1/4	---
First mortgage 3 series A 1978							



NEW YORK BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 3

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes sections for K, L, M, N, O, P.

For footnotes see page 27



# NEW YORK BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 3

BONDS New York Stock Exchange				Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange				Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
		Low	High			Low	High	Low	High			Low	High	No.	Low	High	
<p><b>Pittsburgh Cine Chicago &amp; St Louis RR—</b>                      General mortgage 5s series A 1970 June-Dec 109 109 109 1/2 20 100 1/2 109 1/2                      General mortgage 5s series B 1975 April-Oct 88 87 88 10 81 89                      General mortgage 3 3/4 series E 1975 April-Oct 102 102 26 100 103                      Pittsb Coke &amp; Chem 1st mtge 3 1/2s 1964 May-Nov                      Pittsburgh Consolidation Coal—                      3 1/2 debentures 1968 Jan-July 103 103 1 102 1/2 103                      Pittsburgh Steel 1st mortgage 4 1/4s 1958 April-Oct 102 1/2 102 1/4 1 100 3/4 102 3/4                      Pittsburgh &amp; West Virginia Ry—                      First mortgage 4 1/4s series A 1958 June-Dec 92 92 1 92 96 3/4                      First mortgage 4 1/4s series B 1959 April-Oct 93 93 83 96 3/4                      First mortgage 4 1/4s series C 1960 April-Oct 92 1/2 93 90 1/2 96 3/4                      Pittsburgh Youngstown &amp; Ashtabula Ry—                      First general 5s series B 1962 Feb-Aug 108 1/4 108 1/4 4 108 111 1/4                      First general 5s series C 1974 June-Dec                      First general 4 1/4s series D 1977 June-Dec                      Pittston Co 5 1/2 income debentures 1964 Jan-July 100 3/4 100 3/4 1 99 3/4 101 1/4                      Potomac Elec Power 1st mtge 3 1/4s 1977 Feb-Aug 104 105 1/4 1 104 105 3/4                      First mortgage 3s 1983 Jan-July 104 105 1/4 1 104 105 3/4                      First mortgage 2 1/2s 1984 May-Nov                      Providence Terminal 4s 1956 Mar-Sept 99 99 100                      Public Service Electric &amp; Gas Co—                      3s debentures 1963 May-Nov 102 1/2 103 1/4 33 102 1/2 105 1/4                      First and refunding mortgage 3 1/4s 1968 Jan-July 105 1/2 106 1/4 1 105 1/2 109 1/4                      First and refunding mortgage 5s 2037 Jan-July 152 1/2 152 1/2 2 150 152 1/2                      First and refunding mortgage 8s 2037 June-Dec 218 3/4 218 3/4 1 218 225                      First and refunding mortgage 3s 1972 May-Nov 103 1/2 103 1/2 5 103 1/2 106 3/4                      First and refunding mortgage 2 1/2s 1979 June-Dec 102 3/4 102 3/4 5 102 1/2 105 1/4</p> <p><b>Quaker Oats 2 1/2s debentures 1964 Jan-July 100 1/2 101 3/4 100 1/2 102 3/4</b></p> <p><b>Reading Co first &amp; ref 3 1/4s series D 1995 May-Nov 92 93 9 84 1/2 86</b>                      Reynolds (R J) Tobacco 3s debts 1973 April-Oct 103 3/4 104 3/4 103 3/4 105 3/4                      Rochester Gas &amp; Electric Corp—                      General mortgage 4 1/4s series D 1977 Mar-Sept 120 1/4 120 1/4                      General mortgage 3 1/4s series J 1969 Mar-Sept 106 1/4 107 105 1/2 107 1/2                      Rut-Canadian 4s stamped 1949 Jan-July 13 1/2 12 1/2 13 1/2 7 7 15                      Rutland RR 4 1/4s stamped 1941 Jan-July 13 1/4 12 1/2 13 1/4 12 7 1/4 14</p> <p><b>Eaguenay Power 3s series A 1971 Mar-Sept 103 1/2 104 1/2 102 104 1/4</b>                      Et. Lawrence &amp; Adirond'k 1st gold 5s 1996 Jan-July 75 74 65 75                      Second gold 6s 1996 April-Oct 75 74 71 76                      Et Louis Rocky Mt &amp; P 5s stamped 1955 Jan-July 101 1/4 101 98 1/2 101                      Et Louis-San Francisco Ry Co—                      1st mortgage 4s series A 1997 Jan-July 98 1/4 98 98 3/4 32 90 100                      Second mtge inc 4 1/2s series A Jan 2022 May 73 1/2 70 3/4 72 1/2 288 55 75 1/4                      Et Louis-Southwestern Ry—                      First 4s bond certificates 1989 May-Nov 121 121 121 1/4 9 117 1/2 122                      Second 4s inc bond certificates Nov 1989 Jan-July 105 1/2 105 3/4 3 99 1/2 106                      Et Paul &amp; Duluth first cons gold 4s 1968 June-Dec 105 104 3/4 105                      Et Paul Union Depot 3 1/2s B 1971 April-Oct 104 1/2 104 103 3/4 104 1/4                      Ecloto V &amp; New England 1st gtd 4s 1989 May-Nov 126 126 127 1/2</p> <p><b>Seaboard Air Line RR Co—</b>                      General mtge 4 1/4s series A Jan 2016 May 91 1/2 90 91 1/2 202 75 1/2 92                      1st mtge 3s series B 1980 May-Nov 99 99 3/4 8 99 100 1/4                      Seagram (Jos E.) &amp; Sons 2 1/2s 1966 June-Dec 98 3/4 99 98 3/4 88 3/4 99 1/4                      3s debentures 1974 June-Dec                      Eshell Union Oil 2 1/2s debentures 1971 April-Oct 97 98 36 97 1/2 99 1/2                      Silesian-Amer Corp coll trust 7s 1941 Feb-Aug 50 1/4 54 49 3/4 68 1/2                      Skelly Oil 2 1/2s debentures 1965 Jan-July 101 3/4 101 3/4 101 103 3/4                      Socony-Vacuum Oil 2 1/2s 1976 June-Dec 97 3/4 97 3/4 15 97 1/2 99 1/2                      South &amp; North Ala RR gtd 5s 1963 April-Oct 123 1/4 123 1/4 123 1/4 124                      Southern Bell Telephone &amp; Telegraph Co—                      3s debentures 1979 Jan-July 104 1/2 103 3/4 104 3/4 17 103 3/4 107 1/4                      2 1/2s debentures 1985 Feb-Aug 100 100 3 100 102                      2 1/2s debentures 1987 Jan-July 102 1/2 102 105                      Southern Indiana Ry 2 1/2s 1994 Jan-July 84 84 74 83 3/4                      Southern Pacific Co—                      First 4 1/4s (Oregon Lines) A 1977 Mar-Sept 101 100 1/4 101 1/4 57 97 1/2 104                      Gold 4 1/2s 1969 May-Nov 98 97 1/4 98 3/4 98 92 101                      Gold 4 1/2s 1981 May-Nov 97 96 3/4 97 107 87 1/2 100                      3s convertible debentures 1960 Apr-Oct 110 108 1/2 110 1/2 307 100 1/2 114 1/2                      San Fran Term 1st mtge 3 1/2s ser A 1975 June-Dec 102 1/4 102 1/4 2 100 103 3/4</p> <p><b>Southern Pacific RR Co—</b>                      First mortgage 2 1/2s series E 1986 Jan-July 95 3/4 94 95 3/4 17 87 3/4 97 1/4                      First mortgage 2 1/2s series F 1996 Jan-July 91 1/4 89 3/4 91 1/4 33 83 92 1/2                      First mortgage 2 1/2s series G 1961 Jan-July 95 95 4 93 96 3/4                      Southern Ry first consol gold 5s 1994 Jan-July 121 1/2 121 1/2 93 111 121 3/4                      Devel and general 4s series A 1956 April-Oct 96 95 1/2 96 70 90 97                      Devel and general 6 1/2s series A 1956 April-Oct 104 1/2 105 1/2 102 107 1/2                      Devel and general 6 1/2s series A 1956 April-Oct 106 106 1/2 30 104 109                      Memphis Div first gold 5s 1996 Jan-July 105 1/2 100 108                      St Louis Div first gold 4s 1951 Jan-July 100 100 7 99 1/2 102                      Southwestern Bell Tel 2 1/2s debts 1985 April-Oct 100 1/2 100 1/2 9 100 103 1/4                      3 1/2s debentures 1983 May-Nov 106 1/2 106 1/2 5 106 107                      Spokane Internat first gold 4 1/2s 2013 April 63 63 2 40 63                      Etandard Oil (N J) debentures 2 1/2s 1971 May-Nov 96 3/4 96 3/4 61 96 98 3/4                      2 1/2s debentures 1974 Jan-July 101 3/4 101 3/4 32 101 103 3/4                      Sunray Oil Corp 2 1/2s debentures 1966 Jan-July 102 1/2 102 1/2 1 99 3/4 102 1/2                      Swift &amp; Co 2 1/2s debentures 1972 Jan-July 99 3/4 100 3/4 1 100 102                      2 1/2s debentures 1973 May-Nov 102 3/4 103 3/4 102 3/4 104 1/4</p> <p><b>Terminal RR Assn of St Louis—</b>                      Refund and imp't M 4s series C 2019 Jan-July 127 1/4 119 1/4 128                      Refund and imp't 2 1/2s series D 1985 April-Oct 104 3/4 103 105                      Texas Corp 3s debentures 1965 May-Nov 105 1/4 104 3/4 105 1/4 26 104 106 1/2</p> <p><b>Texas &amp; New Orleans RR—</b>                      First and refund M 3 1/4s series B 1970 April-Oct 101 101 101 21 97 1/2 102                      First and refund M 3 1/4s series O 1990 April-Oct 100 3/4 100 3/4 30 96 1/2 102 1/2                      Texas &amp; Pacific first gold 5s 2000 June-Dec 135 134 1/2 135 1/4 7 128 1/2 135 3/4                      General and refund M 3 1/2s ser E 1985 Jan-July 104 3/4 104 1/2 37 100 106                      Texas Pacific-Missouri Pacific—                      Term RR of New Orleans 3 1/2s 1974 June-Dec 100 1/2 100 1/2 2 100 103 3/4                      Third Ave Ry first refunding 4s 1960 Jan-July 60 59 3/4 61 89 52 89 3/4                      Adjustment income 5s Jan 1960 April-Oct 25 1/4 25 3/4 70 21 3/4 32 3/4                      Tol &amp; Ohio Cent ref and imp't 3 1/2s 1960 June-Dec 97 99 92 97 1/2                      Tri-Continental Corp 2 1/2s debts 1961 Mar-Sept 99 3/4 101 1/4 100 101 1/4</p> <p><b>Union Electric Co of Missouri 3 1/2s 1971 May-Nov 108 3/4 108 3/4 5 108 1/2 110 1/2</b>                      First mortgage and coll trust 2 1/2s 1975 April-Oct 100 100 100 3/4 100 3/4 103 1/2                      3s debentures 1968 May-Nov 103 103 103 1/2 105 3/4                      Union Oil of California 2 1/2s debts 1970 June-Dec 101 1/2 101 1/2 10 101 1/2 103 1/2</p> <p><b>Union Pacific RR—</b>                      2 1/2s debentures 1976 Feb-Aug 102 101 1/2 102 19 101 1/4 105                      Refunding mortgage 2 1/2s series O 1991 Mar-Sept 93 1/2 94 1/2 42 93 1/4 97 1/4                      United Biscuit Co of America 2 1/2s 1966 April-Oct 101 1/2 102 1/2 101 103 1/2                      United Gas Corp 2 1/2s 1970 Jan-July 100 3/4 100 3/4 100 3/4 102 3/4                      U S Rubber 2 1/2s debentures 1976 May-Nov 97 1/2 97 1/2 1 96 3/4 99                      2 1/2s debentures 1987 April-Oct 97 1/4 98 1/4 98 1/4 100                      Universal Pictures 3 1/2s debentures 1959 Mar-Sept 95 1/2 95 1/2 1 89 95 1/2</p> <p><b>Vandalla RR consol gtd 4s series A 1955 Feb-Aug 103 106 3/4 103 107 1/2</b>                      Consol sinking fund series B 1957 May-Nov 106 3/4 105 107 1/4                      Virginia Electric &amp; Power Co—                      First and refund mtge 2 1/2s ser E 1975 Mar-Sept 100 1/2 100 1/2 6 100 1/2 103 3/4                      First and refund mtge 3s series F 1978 Mar-Sept 105 105 3/4                      First and refund mtge 2 1/2s ser G 1979 June-Dec 103 104                      Virginia &amp; Southwest first gtd 5s 2003 Jan-July 101 1/4 104 100 104                      First consolidated 5s 1958 April-Oct 93 93 1 88 94                      Virginian Ry 3s series B 1995 May-Nov 98 98 28 94 1/4 101                      First lien and ref mtge 3 1/2s ser C 1973 April-Oct 103 1/4 102 1/2 102 1/2 104 1/4</p> <p><b>Wabash RR Co—</b>                      Gen mtge 4s income series A Jan 1981 April 84 1/4 85 4 73 1/2 85                      Gen mtge income 4 1/4s series B Jan 1981 April 83 82 1/4 83 1/2 14 73 85                      First mortgage 3 1/4s series B 1971 Feb-Aug 101 3/4 101 3/4 23 97 1/2 101 3/4                      Walworth Co conv debentures 3 1/4s 1976 May-Nov 94 95 1/4 2 87 1/2 95 1/4                      Warren RR first gtd gold 3 1/2s 2000 Feb-Aug 53 1/2 55 1/2 50 57                      Washington Terminal 2 1/2s series A 1970 Feb-Aug 101 101 101                      Westchester Ltg 5s stamped gtd 1950 June-Dec 99 3/4 100 3/4 100 103                      General mortgage 3 1/2s 1967 Jan-July 104 104 3/4 104 3/4 3 104 1/4 106 1/2                      General mortgage 3s guaranteed 1979 May-Nov 105 105 105 106 1/2                      West Penn Electric 3 1/2s 1974 May-Nov 105 1/4 106 104 1/2 106 3/4                      West Penn Power 3 1/2s series I 1966 Jan-July 105 3/4 105 3/4 9 105 3/4 107 1/2                      West Shore first 4s guaranteed 2361 Jan-July 62 1/4 62 1/4 63 1/2 32 56 68 1/2                      4s registered 2361 Jan-July 59 3/4 59 60 3/4 62 52 64 3/4                      Western Maryland first mortgage 4s 1952 April-Oct 101 1/2 101 1/2 27 101 3/4 104 1/4                      Gen mtge 4 1/2s-4s series A 1969 April-Oct 104 104 1/4 3 103 1/2 105 1/4                      Western Pacific 4 1/2s income A Jan 2014 May 103 3/4 104 17 101 3/4 104 1/4</p> <p><b>Western Union Telegraph Co—</b>                      25-year gold 5s 1961 June-Dec 100 1/2 100 1/2 29 99 3/4 102                      30-year 5s 1960 Mar-Sept 102 1/2 102 102 3/4 151 85 102 3/4</p> <p><b>Westinghouse Electric Corp—</b>                      2 1/2s convertible debentures 1973 Jan-July 107 3/4 107 108 100 102 1/2                      Wheeling &amp; Lake Erie RR 2 1/2s A 1992 Mar-Sept 103 104                      Wheeling Steel 3 1/2s series C 1970 Mar-Sept 103 104 6 101 3/4 105                      First mortgage 3 1/2s series D 1967 Jan-July 103 1/2 103 3/4 6 102 104                      Wilson &amp; Co first mortgage 3s 1958 April-Oct 102 102 102 1/2 12 102 103 1/2                      Winston-Salem S B first 4s 1960 Jan-July 113 113 113 1/2</p> <p><b>Wisconsin Central Ry—</b>                      First general 4s 1949 Jan-July 82 1/2 81 3/4 82 1/2 78 69 83 1/2                      Certificates of deposit Jan-July 73 77 1/2                      Au &amp; Du div and term first 4s 1936 May-Nov 51 52 1/4 43 40 53 1/2                      Certificates of deposit 51 51 5 40 51                      Wisconsin Electric Power 2 1/2s 1976 June-Dec 98 3/4 99 1/2 99 100 3/4                      First mortgage 2 1/2s 1979 Mar-Sept 102 102 102 103 1/2                      Wisconsin Public Service 3 1/2s 1971 Jan-July 105 3/4 105 3/4 4 105 1/4 107 1/4</p> <p><b>Yonkers Electric Light &amp; Power 2 1/2s 1976 Jan-July 97 98 98 100 3/4</b></p>																	

# 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, Oct. 28 and ending the current Friday, Nov. 3. It is compiled from the reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED NOVEMBER 3

STOCKS New York Curb Exchange				Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	STOCKS New York Curb Exchange				Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
		Low	High		Low	High	Low	High			Low	High	Low	High	Low	High	
AEC Vending Corp	1	9	9 3/4	4,400	7 1/2	11	May	Air-Way Electric Appliance	3	9 1/2	10 3/4	700	7 3/4	Jan	12	Apr	
ACF-Brill Motors warrants	1	1 1/4	1 1/4	100	1	1	July	Airfleets Inc	1	5 1/2	5 1/4	600	4 1/4	July	5	Oct	
Acme Aluminum Alloys	1	4 1/4	3 3/4	2,100	3	Jan	5 1/2	Alabama Great Southern	50	80	80	Jan	99	Sep			
Acme Wire Co common	10	29 1/2	30	300	21	Jan	30	Oct	Alabama Power 4.20% preferred	100	97	98 1/2	125	96 1/2	Oct	103 3/4	Aug
Adam Hat Stores Inc	1	4	3 3/4	1,300	3 1/2	July	5 1/2	Jan	Alaska Airlines Inc	1	3 1/2	4	300	3 3/4	Oct	5 1/2	Mar
Aero Supply Manufacturing	1	2 1/2	2 1/2	1,900	1 3/4	Jan	3 1/4	Apr	Alles & Fisher common	1	5 1/2	5 1/2	3	5 1/2	Apr	6 1/2	Jun
Agnew Surpass Shoe Stores	1	10 1/4	10 1/4	4,800	10 1/4	July	14 1/4	May	Allied International Investing Corp	1	3 1/2	3 1/2	100	3	Aug	4 1/2	Jun
Ainsworth Manufacturing common	5	10 1/4	10 1/4	1,700	7 1/2	Jan	13	Sep	Allied Products (Mich) common	5	19 3/4	20 1/2	650	15 1/2	July	21	Sep
Air Associates Inc (N J)	1	10 1/4	10 1/4	1,700	7 1/2	Jan	13	Sep	Altes Brewing Co	1	4 1/2	5	1,300	4 1/2	Aug	6 1/4	Jan
									Altofer Bros common	1	5 1/2	5 1/2	3	5 1/2	Mar	7 1/2	Jun

For footnotes see page 31.



# NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 3

STOCKS New York Curb Exchange				Friday Last Sale Price	Week's Range of Prices Low High		Sales for Week Shares	Range Since January 1 Low High		STOCKS New York Curb Exchange								
Par	Low	High	Low	High	Low	High	Low	High	Par	Low	High	Sales for Week Shares	Low	High				
Aluminum Co of America common	65 1/2	65	67 3/4	7,700	5 1/2	Jan	73 3/4	Sep	Carter (J W) Co common	---	---	---	5 1/2	Jan	6 1/4	Jun		
\$3.75 cumulative preferred	100	101 1/2	101 3/4	350	96 1/2	Jan	101 3/4	Mar	Casco Products common	---	---	---	5	5 1/2	600	3 1/2	Mar	
Aluminum Goods Manufacturing	---	26 1/2	26 1/2	100	24	May	24	May	Castle (A M) & Co	34 3/4	34 1/2	35	650	21 1/2	July	37 1/2	Oct	
Aluminum Industries common	---	7	7 1/2	200	6	Mar	8 1/4	Jan	Catalin Corp of America	---	6	6 1/4	4,200	4 1/4	Jan	7 1/4	Jan	
Amer Air Filter 5% conv pfd	15	---	---	---	12 1/2	Aug	15 1/4	Oct	Central Maine Power Co	---	---	---	---	---	---	---	---	
American Eantam Car Co class A	1	1	1 1/4	7,200	1 1/2	Jan	1 1/2	Oct	3.50% preferred	100	84 3/4	83 3/4	170	81 1/2	Jan	86 1/4	Jun	
American Beverage common	1	1	1 1/4	700	7 1/2	Aug	13 1/2	Jan	Central Ohio Steel Products	---	9 1/2	9 1/2	600	8 1/2	May	11 1/2	Oct	
American Book Co	100	78 1/2	77	80	230	76	July	85	Central Power & Light 4% pfd	100	---	94	25	92	Sep	98 1/2	May	
American Cities Power & Light	---	---	---	---	---	---	---	---	Central States Elec 6% preferred	100	9	9	500	9	Oct	22	Feb	
Class B ex-distribution	1	2 1/4	2 1/4	700	2 1/4	Oct	2 3/4	Sep	7% preferred	100	150	148	153	110	July	173	Mar	
American Hard Rubber Co	25	22 1/2	21 1/4	2,750	10 1/2	Jan	23	Oct	Conv preferred opt div series	100	---	9	200	8	July	21 1/2	Feb	
American Laundry Machine	20	---	20 1/2	150	18 1/2	Apr	22 1/2	Aug	Conv pfd opt div series 1929	100	---	9	200	8 1/4	Oct	21 1/2	Feb	
American Manufacturing Co com	25	19	18 3/4	1,200	14 1/4	Apr	19 1/2	Oct	Century Electric Co common	10	---	9 1/2	100	7	Feb	9 1/2	Oct	
American Maracaibo Co	1	4 3/4	4 3/4	8,700	3 1/2	Feb	5 1/2	Sep	Century Investors Inc	2	---	4 1/4	100	3 1/2	Feb	4 3/4	Jun	
American Meter Co	---	22 1/2	22 1/2	1,700	21 1/4	Sep	30 1/4	May	Convertible preference	10	35 1/4	35 1/4	10	35	Oct	38 1/2	Jan	
American Natural Gas Co 6% pfd	25	---	32 1/2	25	32 1/2	Oct	37 1/4	May	Cessna Aircraft Co common	1	5 1/2	5 1/4	4,900	3 1/2	Jan	7 1/4	Jan	
American Potash & Chem class A	---	30 1/2	29 1/2	125	25 1/2	July	31	Feb	Chamberlin Co of America	2.50	6 1/2	6 1/2	1,600	6	July	7 1/4	Jan	
Class B	---	29 1/2	29 1/2	1,700	27 1/2	July	31	Feb	Charis Corp common	---	10	10	50	6	Jan	10 1/2	Oct	
American Republics	10	40 3/4	37 3/4	6,200	40 3/4	Oct	41 1/2	Oct	Chesbrough Manufacturing com	10	---	9 7/8	325	9 1/4	Mar	12 1/2	Jun	
American Seal-Kap common	2	10 3/4	10 1/2	800	3 1/2	Jan	11 1/4	Oct	Chicago Rivet & Machine	4	24 1/2	23	24 1/2	200	17 1/4	Jan	25 1/2	Oct
Amer Superpower Corp common	10c	1 1/2	1 1/2	19,900	1 1/2	Aug	1 1/2	Feb	Chicago & Southern Air Lines	---	---	7 3/4	8	400	6 1/2	July	10	Feb
\$6 series preferred	---	112 1/2	112 1/2	110	106	July	133	Mar	Voting trust certificates	---	7 1/2	7 1/2	1,900	6 1/2	July	8 1/4	Apr	
American Thread 5% preferred	5	---	4 3/4	600	4 1/2	Jan	5 1/2	July	Chief Consolidated Mining	---	1 3/4	1 1/4	8,400	1 1/2	Apr	1 3/4	Sep	
American Writing Paper common	5	---	---	---	6 1/4	Jan	8 1/2	Oct	Cities Service common	10	83 1/2	80 1/2	20,200	63 1/2	July	88 1/2	Oct	
Anchor Post Products	2	---	6 3/4	100	5 1/2	Jun	7 1/4	Oct	City Auto Stamping	5	---	17 1/2	500	16	July	18 1/2	Oct	
Angerman Co Inc common	1	6	6	200	5 1/4	Jan	7 1/4	Jan	City & Suburban Homes	10	---	---	---	12 1/2	Mar	18 1/2	Oct	
Anglo-Iranian Oil Co Ltd	---	---	---	---	---	---	---	---	Clark Controller Co	---	---	22 1/2	1,200	15 1/2	Mar	2 1/2	Oct	
American dep rets ord reg	1	---	13	200	9	July	14 1/4	Apr	Clarostat Manufacturing Co	---	5 1/2	4 1/4	5 1/2	3,800	2 1/4	Jan	6 1/4	Apr
Angostura-Wupperman	1	3 1/4	3 1/4	700	2 1/2	Feb	3 1/4	Mar	Claude Neon Inc	---	4 1/4	4 1/4	18,500	1 1/2	Jan	7 1/4	Apr	
Apex-Elec Manufacturing Co	1	7 3/4	7 3/4	1,700	5	July	8 1/2	Oct	Clayton & Lambert Manufacturing	4	9 1/2	9 1/2	1,200	6 1/2	Jan	10 1/2	Oct	
Appalachian Elec Power 4 1/2% pfd	100	110	110 3/4	290	109 1/2	Jan	113 1/4	Jun	Clinchfield Coal Corp common	20	39 1/4	36 3/4	4,900	25	Apr	40 3/4	Nov	
Argus Inc	1	5 1/2	5 1/2	13,400	3 1/4	Jan	6 1/2	May	Club Aluminum Products Co	---	5	5	700	4 1/2	July	8	Jan	
Arkansas Natural Gas common	---	11	10 1/2	2,300	8 1/4	Jan	12 1/2	Oct	Cockshutt Plow Co common	---	---	19 1/2	21 1/4	700	13 1/2	Mar	21 1/4	Oct
Common class A non-voting	---	11 1/4	11	11,000	8 3/4	Jan	12 1/2	Oct	Colon Development ordinary	---	---	5 1/2	6	500	5 1/2	Oct	6 1/2	Oct
6% preferred	10	---	10 1/2	400	10 1/2	Feb	11	Jan	Colonial Airlines	---	5 1/2	5 1/2	2,800	4 1/4	Jan	6 1/2	Feb	
Arkansas Power & Light \$7 pfd	---	111 1/2	111 1/2	30	110	July	116 1/4	Mar	Colonial Sand & Stone Co	---	---	3 1/2	3 1/4	1,200	3 1/2	Nov	5 1/4	Apr
Armstrong Rubber Co class A	---	15	15 1/2	1,200	12 1/2	Sep	16 1/4	Oct	Colt's Manufacturing Co	25	62 1/2	62 1/2	1,500	39 3/4	Jan	66 1/2	Oct	
4 3/4% convertible preferred	50	---	39 1/4	125	35	July	41	Oct	Commodore Hotel Inc	---	7 1/2	7 1/2	2,800	6 1/4	Jan	8	May	
Aro Equipment Corp	2.50	9 3/4	9 3/4	800	7 1/4	Jan	11 1/4	Jan	Community Public Service	10	12 1/2	12 1/2	800	11 1/4	July	18	May	
Aspinook (The) Corp	1	---	13	2,300	9 1/2	Jan	14 1/2	Oct	Compo Shoe Machinery	---	8 3/4	8 3/4	400	8 1/2	Sep	11	Sep	
Associated Electric Industries	---	---	7 1/2	100	5 3/4	July	7 1/2	Nov	Consol Engineering Corp	---	---	22 1/4	22 1/2	400	22 1/4	Oct	25 3/4	Oct
American dep rets reg	1	---	7 1/2	100	5 3/4	July	7 1/2	Nov	Consolidated Gas Utilities	---	11 1/2	11 1/2	1,500	10 1/2	July	14 1/4	Feb	
Associated Laundries of America	---	---	13	400	1 1/2	Mar	1 1/2	Aug	Consolidated Liquidating	---	---	---	---	3	July	5 1/2	Jun	
Associated Tel & Tel class A	---	73 1/4	75	100	41 1/2	Jan	75	Oct	Consolidated Mining & Smelting Ltd	110 1/2	107	111 1/4	2,300	78 1/4	Mar	113 1/2	Oct	
Atlantic Coast Fisheries	1	2 3/4	2 3/4	300	2 1/4	Apr	3 1/4	Jan	Consolidated Realty Oil	10	3 1/4	3 1/4	800	2 1/4	Mar	3 1/4	May	
Atlantic Coast Line Co	50	---	56 1/2	450	44	Jan	60 3/4	Oct	Continental Car-Na-Var Corp	---	---	1 1/2	1 1/2	100	1	Mar	3	May
Atlas Corp warrants	---	4 1/2	4 1/4	6,400	4	July	6 1/4	Feb	Continental Foundry & Machine Co	1	18 1/2	18 1/2	1,800	13 1/4	Jan	21 3/4	Aug	
Atlas Plywood Corp	1	18	17 1/2	2,700	14	Jan	19 3/4	Oct	Cook Paint & Varnish Co	---	35 1/2	34 1/2	36	200	30	Jan	36 1/2	Jun
Automatic Steel Products Inc	1	5 1/2	5 1/2	600	4 1/4	July	6 1/2	Feb	Corby (H) Distillery Ltd	---	---	10 1/2	10 1/2	200	7 1/2	Jan	12 1/4	Oct
Automatic Voting Machine	---	8	8	200	7 1/4	July	8 1/2	Jan	Class A voting	---	---	---	---	---	---	---	---	
Avary (B F) & Sons common	5	7	7 1/2	1,300	5 1/2	Jun	8	Jun	Class B non-voting	---	---	---	2,300	1 1/4	July	1 1/2	Jan	
6% preferred	25	17 1/2	17 1/2	550	14	July	22	Jan	Cornucopia Gold Mines	5c	---	---	---	---	---	---	---	
Ayrshire Collieries Corp common	3	---	15	600	10 1/2	Feb	16	Oct	Coro Inc	10	10	9 1/2	10 1/4	400	8 1/2	July	11 1/2	Jan
Babcock & Wilcox Co	71 1/4	70	75	2,800	52	July	78	Oct	Corroon & Reynolds common	---	---	15 1/2	15 1/2	700	6	Aug	7 1/2	Feb
Baldwin Rubber Co common	1	12	11 1/2	900	9 1/2	Jan	13 3/4	Aug	Cosden Petroleum common	---	12 1/2	11 1/2	9,400	5 1/2	Jan	13 1/2	Oct	
Banco de los Andes	---	---	---	---	---	---	---	---	5% convertible preferred	50	60	58	975	34 1/4	Jan	67 1/2	Oct	
American shares	---	---	---	---	3 1/2	Sep	5 1/4	Mar	Courtaulds Ltd	---	---	---	---	---	---	---	---	
Barcelona Tr Li & Pwr Ltd	---	---	---	---	---	---	---	---	American dep rets ord reg	1	---	---	200	2 1/4	July	4	Nov	
Earium Steel Corp	1	5 1/2	5	13,600	3 1/4	Jan	5 1/4	Oct	Creole Petroleum	5	46 1/4	44 1/2	10,400	30 1/4	Apr	49 1/4	Sep	
Basic Refractories Inc	1	10 1/2	10	5,600	6 1/4	Mar	10 1/2	Oct	Croft Brewing Co	---	1	1 1/4	4,800	1	Jan	1 1/4	Apr	
Baumann (L) & Co common	1	---	---	---	---	---	---	---	Crosley Motors Inc	6	3	3	2,300	2 1/4	Mar	3 1/4	July	
Beau-Brummel Ties common	1	---	---	---	---	---	---	---	Crowley Milner & Co	---	8 1/2	8 1/2	800	5 1/4	Jan	10	Sep	
Beck (A S) Shoe Corp	1	---	13 1/2	1,200	11 1/2	Jun	16 1/2	Oct	Crown Cent Petroleum (Md)	5	8	7 3/4	6,900	5 1/2	Apr	8 1/2	Oct	
Bellanca Aircraft common	1	2 3/4	2 3/4	200	1 1/2	Mar	3 1/2	Aug	Crown Cork Internat'l "A" partic	---	11	10 1/2	11	250	10	Jun	12	Mar
Bell Telephone of Canada common	25	---	---	---	---	---	---	---	Crown Drug Co common	25c	2 1/2	2 1/2	1,600	1 1/4	July	3 1/4	Jan	
Benrus Watch Co Inc	---	---	8 1/2	500	7	Apr	9 1/2	Oct	Crystal Oil Refining common	---	---	2 1/2	2 1/2	100	2 1/2	Aug	3 1/4	Apr
Benson & Hedges common	4	22	21 1/4	100	21 3/4	Nov	22 1/2	Oct	\$6 preferred	10	57	57	10	48	Aug	68	Apr	
Bickford's Inc common	1	---	14 1/4	300	14	Aug	16 1/2	Jan	Cuban Atlantic Sugar common	5	25	24 1/2	4,700	18 1/4	Jan	23 1/4	Sep	
Birdsboro Steel Fdry & Mach Co com	1	10 1/2	10 1/2	1,600	14	Aug	16 1/2	Jan	Cuban Tobacco common	---	---	11	11 1/2	300	9	Jun	13	Jun
Elauner's common	3	---	---	---	---	---	---	---	Curtis Lighting Inc common	2.50	---	---	---	---	---	---	---	
Blue Ridge Corp common	1	4 1																



# NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 3

STOCKS New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		STOCKS New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1			
Par	Low	High	Low	High	Low	High	Par	Low	High	Low	High	Low	High		
Fire Association (Phila)-----	10	62	60 1/2	62	220	55 July	76 Jan	Jeanette Glass Co common-----	1	6	5 1/2	6 1/4	5,300	3 1/2 Jun	6 1/4 Oct
First York Corp common-----	10c	3 1/2	3	3 1/2	2,800	2 1/2 Apr	3 1/2 Aug	Jefferson Lake Sulphur Co (N J)-----	1	22 1/4	21 1/4	23 1/2	7,400	8 3/4 Jan	23 1/2 Jan
\$2 dividend cumulative preferred-----	1	29	29	29	25	28 July	33 1/2 Apr	Jim Brown Stores common-----	1	---	2 1/4	11	300	1 1/2 July	3 1/2 Jan
Fishman (M H) Co Inc-----	1	9 1/2	9 1/2	9 3/4	300	9 Jun	11 May	Preference-----	1	---	2 1/2	2 1/2	200	2 1/2 July	3 1/2 Jan
Ford Motor Co Ltd-----	£1	4 1/2	4 1/2	4 1/2	1,000	3 1/4 July	5 1/2 Jan	Julian & Kokenge Co-----	1	---	---	---	---	17 1/2 Jan	22 1/4 May
American deposit rets ord reg-----	£1	4 1/2	4 1/2	4 1/2	1,000	3 1/4 July	5 1/2 Jan								
Ford Motor of Canada-----	---	---	---	---	---	---	---								
Class A non-voting-----	---	47 1/2	47	50	4,800	21 Jan	52 1/4 Oct								
Class B voting-----	---	---	50 1/4	52	900	22 1/4 Jan	54 Oct								
Ford Motor of France-----	---	---	---	---	---	---	---								
American deposit receipts bearer-----	---	---	---	---	---	---	---								
Fort Pitt Brewing Co-----	1	11 1/4	11 1/2	12	2,100	11 1/2 Jan	18 Feb								
Fox (Peter) Brewing-----	1.25	8 1/2	8	8 1/4	1,000	7 1/2 July	11 1/2 Jan								
Franklin Simon & Co Inc common-----	1	---	---	---	---	7 1/2 Jan	9 1/2 Sep								
4 1/2% convertible preferred-----	50	34 1/4	34	34 1/4	150	29 1/4 Feb	38 Aug								
Fulmer (Geo A) Co-----	5	10 1/2	10 1/2	10 1/2	1,100	10 Jan	14 May								
<b>G</b>															
Gatineau Power Co common-----	---	---	15 1/2	16 1/2	1,000	13 1/2 July	16 1/2 Oct	Kaiser-Frazer Corp-----	1	6 1/2	6 1/2	7 1/4	47,600	4 1/2 Jan	9 1/4 Sep
5% preferred-----	100	---	---	---	---	8 1/4 Jun	9 1/2 Sep	Kansas Gas & Electric 4 1/2% pfd-----	100	110	110 1/2	110 1/2	30	108 1/2 Sep	112 Jun
Gellman Mfg Co common-----	1	---	6 1/4	7	1,500	4 1/2 Jan	9 July	Kawneer Co-----	1	17 1/2	17 1/2	18 1/4	700	15 July	21 Mar
General Acceptance Corp-----	1	---	5 1/4	6	3,100	4 1/2 Jan	6 1/2 May	Kennedy's Inc-----	5	13 1/4	13 1/4	14	350	11 1/2 Jan	14 1/2 Sep
General Alloys Co-----	1	---	2	2 1/2	1,000	1 1/4 Mar	2 1/2 Sep	Key Co common-----	1	10 1/4	11	11	75	9 Aug	12 1/2 Jan
General Builders Supply Corp com-----	1	---	2 1/4	2 3/4	1,200	2 1/4 July	4 1/4 May	Kidde (Walter) & Co-----	5	---	15 1/2	15 1/2	300	10 1/2 Mar	16 Oct
5% convertible preferred-----	25	---	21 1/2	21 1/2	550	21 1/2 Oct	23 1/2 Mar	Kimberly-Clark Corp-----	100	---	105	105 1/2	70	103 1/2 Feb	107 1/2 May
General Electric Co Ltd-----	---	---	---	---	---	---	---	4 1/2% preferred-----	100	---	---	---	---	---	---
Amer dep rets ord reg-----	£1	---	8 1/4	8 1/4	200	6 1/2 Apr	8 1/2 Oct	Kings County Lighting common-----	50	7 1/2	7 1/2	8	1,000	8 1/2 Aug	9 1/2 Apr
General Finance Corp common-----	1	6 1/2	6 1/2	6 3/4	4,800	5 1/4 July	8 1/2 Jun	4% cumulative preferred-----	50	---	34 1/2	34 1/2	100	33 July	42 Feb
5% preferred series A-----	10	---	---	---	---	17 1/2 Sep	8 1/2 Jun	King Seely Corp-----	1	---	25 1/2	26 1/4	1,000	21 Jan	32 Jan
General Fireproofing common-----	5	21 1/4	20 1/2	21 1/2	900	17 1/2 July	24 1/2 May	Kingston Products-----	1	---	3 1/4	3 1/4	900	2 1/2 Jan	5 1/4 Apr
General Outdoor Adv 6% pfd-----	100	---	---	---	---	100 1/4 Feb	107 1/2 Jan	Kirby Petroleum-----	1	18 1/4	17 3/4	18 1/2	2,100	11 1/2 Jan	22 May
General Plywood Corp common-----	50c	3 1/2	3 1/2	3 3/4	1,500	2 1/2 Jan	4 1/2 Feb	Kirkland Lake G M Co Ltd-----	1	---	---	---	1,000	1 1/2 July	1 1/2 Jan
5% conv preferred-----	20	14	14	14	250	14 Oct	14 1/2 Oct	Klein (D Emil) Co common-----	10	---	14 1/2	14 1/2	400	12 1/2 Mar	14 1/2 Oct
General Public Service \$6 preferred-----	---	---	---	---	---	100 Feb	109 May	Kleinert (I B) Rubber Co-----	10	---	12 1/2	12 1/2	1,800	10 1/2 July	14 1/2 Mar
Georgia Power \$6 preferred-----	---	112 1/4	112 1/4	112 1/4	25	111 July	116 1/2 May	Knobacker Stores-----	1	---	9 1/4	9 1/4	500	7 1/2 Jan	10 1/2 Oct
\$5 preferred-----	---	---	---	---	---	107 1/2 Feb	109 1/2 May	Kroeger Brewing Co-----	1	---	10 1/2	10 1/2	200	10 Oct	16 Jan
Gerity-Mich Corp-----	1	3 1/4	3 1/4	3 3/4	4,500	3 Mar	4 1/2 Jan	Kropp (The) Forge Co-----	33 1/2c	3 1/2	3	3 1/2	7,200	1 1/2 Jun	3 1/2 Sep
Giant Yellowknife Gold Mines-----	1	---	6	6 3/4	3,200	5 1/2 Mar	8 May								
Gilbert (A C) common-----	20	18 1/2	18	20	550	17 Jan	22 1/2 Apr	Laclede-Christy Company-----	5	15	15 1/2	15 1/2	200	12 Jun	15 1/2 May
Gilchrist Co-----	---	17 1/2	17	17 1/2	300	13 Jun	18 1/2 Oct	L'Aiglon Apparel Inc-----	1	---	4 1/2	4 3/4	700	4 1/2 Sep	5 Mar
Gladding McBean & Co-----	25	---	15 1/2	15 1/2	2,100	12 1/2 Apr	17 1/2 Jan	Lake Shores Mines Ltd-----	1	8 1/2	8 1/2	9	1,700	8 1/2 July	12 1/2 Jan
Glen Allen Coal-----	---	---	16 1/2	17	2,000	10 1/2 Jun	21 1/2 Sep	Lakey Foundry & Machine-----	1	---	6 1/2	7	1,500	5 1/2 July	8 1/4 Jan
Glenmore Distilleries class B-----	1	---	16 1/2	17	2,000	11 Jan	21 Aug	Lamson Corp of Delaware-----	5	---	7 1/4	7 1/2	800	6 1/2 Jan	8 1/2 Jun
Globe Union Co Inc-----	5	21	20 1/2	21	2,000	11 Jan	21 Aug	Langston Monotype Machine-----	5	---	20 1/2	20 1/2	400	18 1/2 Jan	22 1/2 Jan
Gobel (Adolf) Inc common-----	1	3 1/2	3 1/4	3 1/2	2,600	1 1/2 Jan	4 1/2 Apr	La Salle Extension University-----	5	---	5 1/4	5 1/4	200	4 1/2 Aug	7 1/4 Jan
Godchaux Sugars class A-----	---	---	---	---	---	41 1/2 Jan	50 Sep	Lefcourt Realty common-----	1	---	---	---	---	12 1/2 Feb	14 1/2 May
Class B-----	---	---	35 1/2	36	200	25 Mar	38 1/2 Sep	Le Tourneau (R G) Inc-----	1	14 1/2	14 1/4	15	2,300	10 1/2 Jun	16 1/2 Oct
\$4.50 prior preferred-----	---	---	---	---	---	7 1/2 Jun	8 1/2 Jan	Lionel Corp common-----	1	21	20 1/2	21 1/2	3,200	15 1/2 Jan	24 1/4 Apr
Goldfield Consolidated Mines-----	1	---	---	---	8,500	4 1/2 Apr	7 1/2 Oct	Lit Brothers common-----	---	11	11	11	500	9 1/2 July	12 1/2 Jan
Goodman Manufacturing Co-----	50	---	---	---	---	45 Sep	51 Oct								
Gorham Inc class A-----	---	---	---	---	---	4 1/4 Apr	7 1/4 Oct	Loblav Groceries class A-----	---	---	---	---	---	26 1/4 Apr	29 1/2 May
Gorham Manufacturing common-----	4	---	29 1/2	30 1/2	500	22 1/4 July	33 May	Class B-----	---	---	---	---	---	26 1/2 Jan	28 1/2 Sep
Graham-Paige Motors 5% conv pfd-----	25	---	14	15 1/2	2,700	9 Jan	16 1/2 Mar	Locke Steel Chain-----	5	---	25	25 1/2	175	22 1/2 July	27 1/2 Mar
Grand Rapids Varnish-----	1	---	7 1/2	7 1/2	200	6 1/2 July	8 1/2 Apr	Lone Star Gas Co (Texas)-----	10	25 1/2	25	25 1/2	3,600	22 1/2 July	28 1/2 May
Gray Manufacturing Co-----	5	---	9 1/2	10 1/2	700	8 1/2 July	12 1/2 Jan	Longines-Wittnauer Watch Co-----	1	---	9 1/2	9 1/2	300	7 1/2 July	10 1/2 Oct
Great Atlantic & Pacific Tea-----	---	---	138	141 1/2	225	112 1/2 July	146 1/2 Mar	Louisiana Land & Exploration-----	1	---	31 1/2	30 1/2	12,100	26 1/2 Jan	34 1/2 May
Non-voting common stock-----	---	---	---	---	---	129 May	137 Feb	Louisiana Power & Light \$6 pfd-----	---	---	111 1/4	111 1/4	10	x110 Oct	113 1/2 Mar
7 1/2 1st preferred-----	100	134 1/2	134 1/2	134 1/2	150	1 Apr	2 1/2 Oct	Lynch Corp-----	2	---	---	---	---	12 July	14 1/2 Apr
Great Lakes Oil & Chemical Co-----	1	1 1/2	1 1/4	1 1/2	10,000	1 Apr	2 1/2 Oct								
Great Northern Paper-----	25	---	46 1/4	47	900	38 1/2 July	47 Oct	Mackintosh-Hemphill Co-----	5	11 1/4	11	12 1/2	1,600	8 1/2 Jan	12 1/2 Oct
Griesedieck Western Brewery-----	2	24 1/2	24 1/2	25	200	21 1/4 July	31 1/2 Feb	Maine Public Service Co-----	10	12 1/2	12	12 1/2	500	11 1/2 July	15 1/4 Mar
Grocery Stores Products common-----	25c	---	10 1/2	10 1/2	100	9 Jan	10 1/2 Feb	Mangel Stores common-----	1	---	14 1/4	14 1/4	100	11 1/2 July	18 Aug
Gulf States Utilities \$4.40 pfd-----	100	---	107 1/2	109 1/4	200	10 1/2 Oct	112 Apr	Manischewitz (The B) Co-----	---	---	---	---	---	27 July	31 Mar
Gypsum Lime & Alabastine-----	---	---	---	---	---	x14 1/4 July	18 Sep	Mapes Consolidated Mfg Co-----	---	---	---	---	---	34 1/4 May	41 Sep
<b>H</b>															
Hall Lamp Co-----	5	---	5 1/4	5 1/2	900	4 1/2 Mar	7 Aug	Marconi International Marine Communication Co Ltd-----	1	---	---	---	---	1 1/2 Aug	2 1/2 Jan
Hamilton Bridge Co Ltd-----	---	---	12 1/2	12 1/2	100	9 Jun	12 1/2 Apr	Marion Power Shovel-----	10	---	7 1/2	8 1/2	1,400	6 1/2 Feb	8 1/2 Aug
Hammermill Paper common-----	5	27 1/2	27	27 1/2	500	14 1/2 Feb	29 Oct	Massey Harris common-----	---	38 1/2	38 1/2	40 1/2	800	18 1/2 Jan	40 1/2 Oct
Hartford Electric Light-----	25	46	45 1/4	46	460	45 Oct	53 1/2 Jun	McKee (A G) & Co class B-----	---	---	---	---	---	27 1/2 Apr	38 Oct
Hartford Rayon common-----	1	---	2 1/4	2 1/2	2,000	1 1/2 Jan	3 Sep	McWilliams Dredging-----	---	8	8	8 1/2	600	6 1/2 Mar	10 1/2 May
Harvard Brewing Co-----	1	1 1/2	1 1/2	1 1/2	300	1 1/2 Jan	2 1/2 May	Mead Johnson & Co-----	1	13	12 1/2	13 1/2	8,400	11 1/4 July	17 Feb
Hastings Mfg Co-----	2	6	6	6 1/4	800	5 1/2 Oct	7 Sep	Menasco Mfg Co-----	1	2 1/2	2 1/2	2 1/2	2,600	1 1/2 Jan	3 1/2 Aug
Hathaway Bakeries Inc-----	1	10	10	10 1/2	400	9 1/2 Jun	11 1/2 Mar								
Hazeltine Corp-----	5	20	20	20 1/2	900	16 Jan	22 1/2 Apr	Merritt Chapman & Scott Corp-----	---	---	6	6 1/2	1,500	4 1/2 Jan	10 Jun
Hearn Dept Stores common-----	5	---	6 1/2	7	700	6 1/2 July	8 1/2 Mar	Warrants-----	---	---	---	---	---	108 1/2 Mar	110 1/4 Jun
Hecla Mining Co-----	25c	12 1/2	12 1/2	13 1/2	2,100	9 1/2 July	13 1/2 Sep	Mesabi Iron Co-----	1	8	7 1/2	8 1/2	4,100	5 Apr	10 1/2 Sep
Helena Rubinstein common-----	---	---	18	18	100	13 Jan	22 1/2 Oct	Metal Textile Corp common-----	25c	---	6 1/4	6 1/4	300	5 1/2 Jan	8 Mar
Class A-----	---	---	---	---	---	11 1/2 July	14 1/2 Oct	Participating preferred-----	15	---	---	---	---	49 July	5 1/2 Mar
Heller Co common-----	2	---	---	---	---	10 1/4 July	14 1/2 Jun	Michigan Bumper Corp-----	1	---	7 1/2	7 1/2	500	6 1/2 Jan	







## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 3

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High		Low	High
United Milk Products common	---	9	9	250	7 3/4 July	10 1/2 Oct
75c participating preferred	---	23	23	50	17 1/2 Feb	x24 Sep
United Molasses Co Ltd	---	---	---	---	---	---
Amer deposit rcts ord registered	---	---	---	---	3 1/2 July	4 1/2 Oct
United NJ RR & Canal	100	---	---	---	236 Jan	246 Aug
United Profit Sharing common	25	3/8	3/8	700	1/2 July	1 Mar
10% preferred	10	---	---	---	4 1/2 Aug	6 1/4 Apr
United Shoe Machinery common	25	42 1/2	41 3/4	8,600	40 July	49 1/2 Jan
Preferred	25	40 3/4	40	210	40 Oct	43 Jun
United Specialties common	1	1 1/2	1 1/2	300	12 Jan	17 Jun
U S Air Conditioning Corp	10c	26 3/8	23 3/8	28,700	15 1/2 July	26 1/2 Nov
U S and International Securities	1	3 3/8	3 3/8	350	2 1/2 July	4 1/2 Feb
S5 1st preferred with warrants	1	8 1/2	8 1/2	1,700	8 1/2 Jan	9 3/4 Mar
U S Radiator common	1	6 1/4	6	1,700	4 1/2 Jan	7 Sep
U S Rubber Reclaiming Co	1	2 1/2	3	2,100	1 3/4 Mar	3 Nov
United Stores Corp common	50c	1 1/8	1 1/8	200	1 3/4 Mar	2 Apr
Universal Consolidated Oil	10	58	59 1/2	150	40 Feb	63 1/2 Oct
Universal Insurance	10	---	---	---	24 July	28 1/2 Jan
Universal Products Co common	10	30 1/2	30 1/2	50	25 1/2 Jun	31 3/4 Sep
Utah-Idaho Sugar	5	3 1/8	3	3,900	2 3/4 Feb	3 3/4 Apr

### V

Valspar Corp common	1	6 3/8	6 5/8	900	5 Feb	7 3/4 Sep
\$4 convertible preferred	5	76	77	150	68 Feb	80 Jun
Vanadium-Alloys Steel Co	1	36 1/2	38	250	27 Jan	40 Sep
Venezuelan Petroleum	1	7 1/2	6 3/4	9,000	3 3/8 Mar	8 1/2 Oct
Venezuela Syndicate Inc	20c	4 1/8	4 1/2	3,700	2 1/2 Feb	4 1/4 Oct
Vogt Manufacturing	1	13 3/4	14	200	12 1/2 Jan	16 Jun

### W

Waco Aircraft Co	1	2 3/4	2 3/4	100	1 1/4 Jan	3 3/4 July
Wagner Baking voting trust cdfs ext	100	6 3/8	6 3/8	800	5 3/4 July	9 1/4 Jan
7% preferred	100	---	---	---	109 Jan	115 Sep
Waitt & Bond Inc	1	1 1/2	1 1/2	500	1 1/4 Mar	2 1/4 Apr
\$2 cum preferred	30	11 1/2	11 3/8	750	9 1/4 Feb	13 3/4 Apr
Waltham Watch Co v t c w i	1	1 3/4	1 3/4	5,800	3/4 Feb	3 July
Ward Baking Co warrants	6	6	6 1/4	2,350	3 1/2 July	6 1/4 Jan
Wentworth Manufacturing	1.25	7 1/8	x8	300	7 1/2 July	9 1/2 Aug
West Texas Utilities \$6 preferred	100	---	---	---	111 Aug	114 1/2 Jan
Western Maryland Ry 7% 1st pfd	100	175	x178	210	157 Jun	200 Oct
Western Tablet & Stationery com	1	26 1/2	26 1/2	450	24 1/4 Feb	28 1/2 Mar
Westmoreland Coal	20	33 1/4	35 1/2	225	27 Apr	37 Oct
Westmoreland Inc	10	21 1/2	21 1/2	125	18 1/2 Apr	21 1/2 Mar
Weyenberg Shoe Mfg	1	23 1/2	23 1/2	100	17 1/4 Feb	24 Oct
Whirlpool Corp	5	19	19	400	14 1/4 Jan	24 1/2 Mar
Whitman (Wm) & Co	1	---	---	---	2 1/4 Jan	4 3/4 Sep
Wichita River Oil Corp	10	16 1/2	16 1/2	100	15 July	22 1/4 Mar
Wicks (The) Corp	5	x8 1/2	9 1/4	700	7 1/2 Sep	9 1/2 Sep
Williams (R C) & Co	1	7	7	50	4 1/4 May	9 May
Willson Products Inc	1	---	---	---	9 1/4 Jan	13 3/4 Oct
Wilson Brothers common	1	5	4 1/2	8,800	3 3/8 Apr	5 1/2 Nov
5% preferred w w	25	14 1/4	14 3/4	225	12 1/2 July	14 1/4 Oct
5% preferred x w	25	---	---	---	12 1/2 May	15 Oct
Winnipeg Elec common	1	34	33 3/4	800	28 1/2 July	35 1/4 Oct
Wisconsin Pwr & Lt 4 1/2% pfd	100	106	105 1/2	30	10 1/4 Mar	107 1/2 May
Woodall Industries Inc	2	13 1/2	13 1/4	1,500	13 July	16 1/2 Oct
Woodley Petroleum common	8	13 1/2	13 1/4	1,500	10 1/2 Feb	14 Sep
Woolworth (F W) Ltd	1	---	---	---	3 3/4 Mar	4 1/2 Feb
American deposit receipts	5s	---	---	---	---	---
6% preference	£1	---	---	---	---	---
Wright Hargreaves Ltd	1	1 1/8	1 1/4	8,300	1 1/2 July	2 Jan

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/4s 1970	June-Dec	106 1/2	106 1/2	106 3/4	17	106 3/4	109 1/4
Atlantic City Electric 3 1/4s 1964	Jan-July	---	103	103	1	103	106
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	---	163	163	1	161 1/4	173
Boston Edison 2 3/4s series A 1970	June-Dec	---	101 3/4	102 1/4	11	101	104 3/4
Central States Elec Corp 5s debs 1948	Jan-July	111 1/2	111 1/2	111 3/4	93	98 1/2	111 3/4
Delta 5 1/2s debentures 1954	Mar-Sept	---	117 1/2	117 3/4	6	104 1/2	117 1/2
Chicago Transit Authority	---	---	---	---	---	---	---
3 3/4s revenue series of 1947-1978	Jan-July	---	101 1/2	101 1/2	8	91 1/4	102 1/2
Cities Service Co debenture 3s 1977	Jan-July	100 3/4	100 1/2	100 3/4	85	99 1/2	101 1/2
Registered	---	---	---	---	---	99 1/2	101 1/4
Delaware Lack & Western RR	---	---	---	---	---	---	---
Lackawanna of N J Division	---	---	---	---	---	---	---
1st mortgage 4s series A 1993	May-Nov	62 3/8	62	63 1/2	28	52	65 1/2
1st mortgage 4s series B 1993	May	50 3/4	49	51	5	36 1/2	52 3/4
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	---	103 3/4	103 3/4	9	99 1/2	103 3/4
Elmira Water Lt & RR 5s 1956	Mar-Sept	---	113 1/2	116 1/2	---	114	118 1/2
Ercole Marelli Elec Mfg Co	---	---	---	---	---	---	---
Delta 6 1/2s with Nov 1 1940 coupon 1953	May-Nov	---	56	---	---	57 1/4	61
Delta 6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	---	42 1/2	---	---	---	---
Finland Residential Mtge Bank	---	---	---	---	---	---	---
5s stamped 1961	Mar-Sept	---	470	70 1/2	---	52	71 1/2
Green Mountain Power 3 3/4s 1963	June-Dec	---	103	105	---	102 3/4	104 1/2
Guantanamo & Western RR	---	---	---	---	---	---	---
Delta 6s series A (coupon on) 1958	Jan-July	---	45	50	---	40	45
Delta Ex-coupon market	---	---	---	---	---	33 3/4	44 1/2
International Power Sec	---	---	---	---	---	---	---
All issues 1 1/2% redeemed	---	---	---	---	---	---	---
Delta 6 1/2s series C 1955	June-Dec	---	75	75	3	54	88 1/2
Delta 6 1/2s (Dec 1 1941 coupon) 1955	---	---	---	---	---	---	---
Delta 7s series E 1957	Feb-Aug	76 1/2	73	76 1/2	14	55 1/2	95
Delta 7s (Aug 1941 coupon) 1957	---	---	---	---	---	---	---
Delta 7s series F 1952	Jan-July	76 1/2	73	76 1/2	4	56	95 3/4
Delta 7s (July 1941 coupon) 1952	---	---	---	---	---	53	91 3/4

## Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Date	Stocks				Bonds				
	30 Trials	20 Railroads	15 Utilites	Total 65 Stocks	10 Indus-trials	10 First Grade Ralls	10 Second Grade Ralls	10 Utilites	Total 40 Bonds
Oct. 28	228.56	67.82	40.38	82.22	101.75	105.10	94.95	103.65	101.36
Oct. 30	226.42	66.78	40.29	81.41	101.72	105.16	94.69	103.63	101.30
Oct. 31	225.01	66.28	40.02	80.87	101.69	105.17	94.79	103.59	101.31
Nov. 1	225.69	66.51	40.13	81.12	101.69	105.25	94.99	103.66	101.40
Nov. 2	227.25	66.84	40.35	81.61	101.69	105.26	95.05	103.69	101.42
Nov. 3	228.10	66.67	40.44	81.75	101.70	105.38	95.16	103.73	101.49

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Interstate Power Co	---	---	---	---	---	---	---
Delta Debenture escrow certificates 1952	Jan-July	85 1/2	85	85 1/2	46	79	98
Isarco Hydro-Electric Co	---	---	---	---	---	---	---
Delta 7s with Nov 1 1940 coupon 1952	---	---	173	76 1/2	---	48 3/4	63
Delta 7s with Nov 1 1940 coupon 1952	Mar-Nov	---	172	75	---	---	---
Delta Italian Superpower 6s 1963	Jan-July	---	51	51	5	43	56 1/2
Midland Valley RR	---	---	---	---	---	---	---
Extended at 4% to 1963	April-Oct	---	70	70	3	60 3/4	70
Milwaukee Gas Light 4 1/4s 1967	Mar-Sept	---	102 1/2	102 1/2	3	102 1/2	106
New England Power 3 3/4s 1961	May-Nov	---	104 1/2	104 1/2	1	104 1/2	106 1/4
Ohio Power 1st mortgage 3 3/4s 1968	April-Oct	---	105	105 1/4	---	104 1/2	107 3/4
1st mortgage 3s 1971	April-Oct	104	103 3/4	104	10	103 3/4	105 3/4
Park Lexington 1st mortgage 3s 1964	Jan-July	---	109 1/2	102	---	98 1/4	100
Pennsylvania Water & Power 3 3/4s 1964	June-Dec	---	104 1/4	106	---	104 1/2	106 1/2
3 3/4s 1970	Jan-July	---	104 1/2	106 1/4	---	104 1/2	106
Piedmont Hydro-Electric Co	---	---	---	---	---	---	---
Delta 6 1/2s with Oct 1 1940 coupon 1960	April-Oct	---	156	---	---	55	61
Delta 6 1/2s ex Oct 1 1947 coupon 1960	---	---	125	---	---	---	---
Public Service Electric & Gas Co	---	---	---	---	---	---	---
50-year 6% debentures 1998	Jan-July	---	162 1/2	162 1/2	5	160 3/4	165
Queens Borough Gas & Electric	---	---	---	---	---	---	---
5 1/2s series A 1952	April-Oct	---	104 1/2	105	3	103 3/4	105 3/4
Safe Harbor Water Power Corp 3s 1981	May-Nov	---	103	104 3/4	---	102 3/4	103 3/4
San Joaquin Lt & Pow 6s B 1952	Mar-Sept	---	104 3/4	105	---	104 3/4	109 3/4
Southern California Edison 3s 1965	Mar-Sept	104	103	104	55	103	105 3/4
3 3/4s series A 1973	Jan-July	---	106 1/4	---	---	105	108
1st and ref M 3s series B 1973	Feb-Aug	---	104	---	---	104	105 1/2
Southern California Gas 3 3/4s 1970	April-Oct	---	104 1/4	104 1/4	5	103 1/2	106 3/4
Southern Counties Gas (Calif)	---	---	---	---	---	---	---
1st mortgage 3s 1971	Jan-July	---	102 1/4	103	---	101 1/2	103 3/4
Southwestern Gas & Electric 3 3/4s 1970	Feb-Aug	---	105 3/4	108	---	105 3/4	106 3/4
Spalding (A G) & Fros 5s 1989	May-Nov	100	100	101	19	89 1/4	101
Starrett Corp Inc 5s coll trust 1966	April-Oct	---	79	79	2	76	90
Stinnes (Hugo) Corp	---	---	---	---	---	---	---
Delta 7-4s 3rd stamped 1946	Jan-July	---	45	48	---	35	58
Stinnes (Hugo) Industries	---	---	---	---	---	---	---
Delta 7-4s 2nd stamped 1946	April-Oct	---	45	47	---	38	58
Terni Hydro-Electric Co	---	---	---	---	---	---	---
Delta 6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	---	156	60	---	49	64 3/4
Delta 6 1/2s ex Aug 1 1947 coupon 1953	---	---	125	---	---	---	---
Triborough Bridge & Tunnel							



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

Week Ended Nov. 3, 1950	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	645,590	\$943,000	\$65,000	-----	-----	\$1,008,000
Monday	1,790,890	2,417,000	264,000	-----	-----	2,681,000
Tuesday	2,013,700	3,683,000	232,000	-----	\$1,535,000	4,850,000
Wednesday	1,782,540	3,004,000	227,400	-----	-----	3,231,400
Thursday	1,576,959	2,752,000	263,000	-----	-----	3,015,000
Friday	1,555,106	2,928,000	158,000	\$1,000	-----	3,086,000
<b>Total</b>	<b>9,304,785</b>	<b>\$15,128,000</b>	<b>\$1,207,400</b>	<b>\$1,000</b>	<b>\$1,535,000</b>	<b>\$17,871,400</b>

Stocks—No. of shares	Week Ended Nov. 3		Jan. 1 to Nov. 3	
	1950	1949	1950	1949
Stocks—No. of shares	9,304,785	7,168,775	426,809,201	211,286,919
<b>Bonds</b>				
U. S. Government	\$1,535,000	-----	\$1,842,700	\$473,500
International Bank	1,000	\$5,000	442,000	883,000
Foreign	1,207,400	2,133,700	85,099,970	77,781,270
Railroad & Industrial	15,128,000	15,964,900	335,891,500	579,591,600
<b>Total</b>	<b>\$17,871,400</b>	<b>\$18,103,600</b>	<b>\$923,276,170</b>	<b>\$658,729,370</b>

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

Week Ended Nov. 3, 1950	Stocks (Number of Shares)	Domestic	Bonds (Par Value) Foreign Government	Foreign Corporate	Total
Saturday	136,215	\$9,000	\$13,000	\$5,000	\$27,000
Monday	309,500	74,000	21,000	-----	95,000
Tuesday	307,335	95,000	19,000	-----	114,000
Wednesday	270,860	79,000	33,000	-----	112,000
Thursday	269,225	131,000	2,000	-----	133,000
Friday	296,020	107,000	91,000	-----	198,000
<b>Total</b>	<b>1,589,155</b>	<b>\$495,000</b>	<b>\$179,000</b>	<b>\$5,000</b>	<b>\$679,000</b>

Stocks—No. of shares	Week Ended Nov. 3		Jan. 1 to Nov. 3	
	1950	1949	1950	1949
Stocks—No. of shares	1,589,155	1,865,045	89,223,291	51,568,037
<b>Bonds</b>				
Domestic	\$495,000	\$1,186,000	\$27,304,000	\$20,739,000
Foreign government	179,000	135,000	12,591,000	8,440,000
Foreign corporate	5,000	90,000	2,027,000	1,502,000
<b>Total</b>	<b>\$679,000</b>	<b>\$1,414,000</b>	<b>\$41,922,000</b>	<b>\$40,681,000</b>

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED NOVEMBER 3

#### Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Agricultural Chemical	100	---	48%	49%	60	40	July 51% Oct
American Sugar Refining	100	---	54%	55%	70	38%	Jan 60 Aug
American Tel & Tel	100	151%	150%	151%	4,336	146%	Jan 161% May
American Woolen	100	---	28%	31%	330	21%	Feb 36% Sep
Anaconda Copper	50	---	35%	36%	274	27%	Mar 37% Oct
Blue Ridge Corp	1	---	4	4	34	3 1/2	Aug 4 Apr
Boston & Albany RR	100	116	115 1/2	116 1/4	185	107	Jan 118% Sep
Boston Edison	25	39 1/4	39	40%	6,073	39	Oct 51 Jun
Boston Elevated Railway— Stamped \$50 paid	100	---	6%	6%	835	6 1/4	Oct 6% Oct
Boston & Maine RR— 7% prior preferred	100	48	48	49	420	32%	Jun 49% Oct
5% class A 1st pfd stamped	100	---	6 1/4	6 1/4	100	3 1/4	July 6 1/2 Oct
8% cl B 1st preferred stamped	100	---	7 1/4	7 3/4	530	4 1/4	July 8 1/4 Oct
10% cl D 1st pfd stamped	100	---	9	9	50	7	Feb 10 Oct
Boston Personal Prop Trust	100	---	22	22 3/4	233	19	July 23 Oct
Boston & Providence RR	100	---	75 1/2	77	80	68	Jan 85 Jun
Calumet & Hecla	5	---	7%	8%	695	5 1/2	July 8% Oct
Century Shares Trust	100	---	37.36	37.36	100	36.49	Jun 46.49 Jun
Cities Service	4	---	81%	84 1/4	226	64 1/2	July 87% Oct
Copper Range Co	100	20%	20%	20%	100	12 1/2	Mar 20% Nov
Eastern Gas & Fuel Associates— Common new street	10	---	10	10%	199	10	Nov 11 1/2 Oct
Eastern Mass Transit Ry— Common	100	3	2%	3	1,200	2%	Nov 4% Apr
6% 1st pfd series A	100	---	61 1/2	61 1/2	30	54	May 64 1/4 Feb
6% preferred series B	100	61	61	64	55	58	May 75 Jan
5% preferred adjustment	100	---	40%	41%	170	32	Apr 41 1/4 Jan
Eastern SS Lines Inc	100	19 1/4	19	19 1/4	375	18%	Oct 24 1/2 Feb
Employers Group Association	100	---	38 1/4	39 1/2	140	33%	Aug 33 1/2 Mar
First National Stores	100	---	75 1/2	78%	115	64%	July 79% Oct
General Electric	50	---	48%	50%	2,992	40%	Aug 50% May
Gillette Safety Razor Co	100	---	49%	47%	975	31%	July 51 1/2 Oct
Kennecott Copper	100	---	66	68	773	49 1/2	Apr 68 Oct
Loew's Boston Theatre	35	13 3/4	13 3/4	13 3/4	6	13%	Sep 16% Feb
Lone Star Cement Corp	100	---	73%	74%	145	60%	July 80% Mar
Maine Central RR 5% preferred	100	88	88	88	5	70 1/2	Jan 90 Oct
Mathieson Chemical Corp	100	---	27 1/2	28	110	25%	Aug 28 1/2 Sep
Mergenthaler Linotype	100	---	64 1/2	66 1/2	75	42%	Sep 66 1/2 Oct
Narragansett Racing Assn	1	---	8	8	100	7%	Jan 9% May
Nash-Kelvinator	5	---	18 1/2	19 1/2	273	15 1/2	July 22 May
National Service Cos	1	13c	13c	15c	1,500	13c	Sep 30c Jan
New England Electric System	20	11 1/2	11 1/2	11 1/2	1,719	10%	July 13 1/2 Mar
New England Tel & Tel	100	96 3/4	95 3/4	98	280	92	July 102 1/4 May
North Butte Mining	2.50	79c	75c	80c	2,400	29c	Jan 1 Sep
Pacific Mills	100	---	38%	46%	210	29 1/4	Mar 47 1/4 Sep
Pennsylvania RR	50	18%	18 1/2	19 1/2	1,132	14%	Jun 21 Oct
Quincy Mining Co	25	---	6%	6%	75	3 1/2	Mar 6% Oct
Reece Folding Machine	1c	---	90c	90c	270	78c	July 1 1/2 Jan
Rexall Drug Co	2.50	---	6%	6 1/2	175	5%	Feb 7% May
Shawmut Assn	100	16 1/2	16	16 1/4	70	13 1/2	July 16% Oct
Stone & Webster Inc	100	---	18%	19%	628	16%	July 23 1/2 Apr
Torrington Co	100	34	32 3/4	34	246	30%	July 37 1/2 Sep
Union Twist Drill	5	---	31 1/4	32	210	22 1/2	Feb 32% Aug
United-Carr Fastener Corp	100	---	29%	29 3/4	50	23	July 29 3/4 Oct
United Fruit Co	100	66 1/2	64%	66%	2,346	50 1/4	July 66% Nov
United Shoe Machinery common	25	42	41%	43	2,694	40	July 49 1/2 Jan
U S Rubber Co	100	---	45%	48 1/4	177	37%	Jan 52 Oct
Vermont & Mass Ry Co	100	---	119	119	48	115	Jan 120 Mar
Waldorf System Inc	100	13 1/4	13	13 1/4	135	11%	Jun 14 1/2 Jan
Westinghouse Electric Corp	12.50	33%	32 1/4	33%	945	29%	July 36% Jun

#### Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Laundry	20	---	20 1/2	20%	73	18%	Apr 22% Aug
Balcrank	1	3	3	3	100	3%	Apr 3% Feb
Burger Brewing	100	---	19	19	110	15%	Jan 20 Apr
Carey (Phillip)	10	16%	15%	16%	6,021	14	July 20% May
Champion Paper	100	43%	43%	45%	50	32%	July 46% Oct
Churngold Corp	100	---	5 1/4	5 1/4	74	5	Jan 7 1/4 Jan
Cincinnati Gas & Electric common	8 1/2	32	31 1/2	32	260	27%	July 35 Mar
Preferred	100	---	105	105 1/2	45	103	Jan 108 1/4 Apr
Cincinnati Street Railway	25	5 1/2	5 1/2	5 1/2	1,171	4%	July 5% Apr
Cinc & Sub Bell Tel	50	68 1/2	68 1/2	69 1/2	935	67	July 80 May
Eagle Picher	10	18 1/2	18%	19%	80	15%	Apr 20% Sep
Formica Insulation	100	39	38 1/2	39	92	29	July 42 1/2 Jun
Gibson Art	100	---	51	51	130	50 1/2	Oct 60 Feb
Hobart	10	---	26 1/4	26 1/4	100	23 1/4	Aug 26% Oct
Julian & Kokenge	100	---	19%	19%	10	19%	Oct 19% Oct
Kahn common	100	---	15	15	115	11 1/2	Aug 15 Nov
Kroger	100	70 1/2	70 1/2	72 1/2	541	54	July 73% Oct
Lunkenheimer	100	17	17	17%	200	15%	Jan 18 Jun
Magnavox	1	15%	15%	15%	43	11 1/2	Jan 23% Apr
Meteor	100	3 1/2	3 1/2	3 1/2	20	2%	Apr 3 1/2 Nov

For footnotes see page 41.

#### STOCKS—

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
P & G new common	100	70 1/2	67%	70%	932	55%	Mar 70 1/2 Nov
Preferred	100	---	223	223	7	221	Jan 227 Oct
Randall "B"	5	16	16	16	130	13 1/4	July 20 1/4 Jun
Rapid	100	12%	12%	12%	20	11 1/2	Aug 14% Jun
U S Printing common	100	38	36	38	142	31 1/2	July 39 Mar
<b>Unlisted Stocks—</b>							
American Telephone & Telegraph	100	151%	150%	151%	73	146 1/2	Jan 161% May
Anaconda Mining	50	35 1/2	33%	35 1/2	160	30	July 37 Oct
Arco Steel	10	44 1/2	43%	47%	862	26%	Jan 47 1/4 Oct
Avco Manufacturing	3	---	7%	7%	50	6%	July 8% Oct
Bethlehem Steel	100	---	45	48	251	34%	Jun 48 Oct
Chesapeake & Ohio	25	---	31	32	145	25%	July 33% Oct
Chrysler Corp	25	77 3/4	74	77%	105	62%	July 84% Oct
Cities Service	10	84 1/4	81%	84%	205	64%	July 87% Oct
City Products	100	---	29%	30%	21	29	July 34% Mar
Columbia Gas	100	12%	12%	12%	395	11 1/2	July 14% Apr
Curtiss-Wright	100	---	10%	10%	100	8%	Jan 11 Aug
Day Power & Light	100	---	30%	30%	69	28%	July 34% Apr
Federated Dept Stores	5	---	41%	42%	200	34%	July 45% Oct
General Electric	50	50%	48%	50%	220	41%	Jan 52% Oct
General Motors new	5	51%	49%	51%	588	49%	Sep 54% Oct
National Cash Register	100	---	41%	42%	55	32%	July 42% Oct
National Distillers	100	25	24%	25	60	21	July 26% Oct
New York Central	100	16 1/2	16 1/2	16 1/2	20	11%	Jan 17% Oct
Ohio Edison	100	---	29%	30%	168	29	Aug 34% Feb
Pennsylvania RR	50	---	18%	18%	15	15	Jun 21 Oct
Pure Oil	100	42 1/2	42%	42%	100	26%	Feb 45 Oct
Radio Corp	100	17%	17%	17%	108	12%	Jan 32 1/4 Apr
Schenley Ind new	1.40	34 1/2	33%	34 1/			



### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED NOVEMBER 3

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Hall Lamp common	5	---	6 1/2	6 1/2	100	4 1/2	6 1/2 Aug
Hastings Mfg Co	2	---	6	6	100	6	6 Oct
Higbie Mfg Co common	1	---	6 1/2	6 1/2	200	3 1/2	6 Feb
5% convertible preferred	10	---	8 1/2	8 1/2	100	6 1/2	7 July
Hoover Ball & Bearing common	10	---	17 1/2	17 1/2	275	12 1/2	4 Apr
Hudson Motor Car common	12 1/2	---	15 1/2	16 1/4	326	13 1/2	2 Feb
Kaiser-Frazer	1	6 1/4	6 1/4	6 1/4	1,200	4 1/2	1 Jan
King-Seelye	1	25 1/2	25 1/2	26 1/4	220	21 1/2	2 Feb
Kinsel Drug	1	---	1 1/2	1 1/4	500	1 1/4	1 Jan
Masco Screw Products	1	---	2 1/2	2 1/2	100	1 1/2	1 Jan
Motor Wheel	5	28 1/4	26 3/4	28 1/4	100	21 1/2	1 July
Murray Corporation	10	21 1/2	21 1/2	22	765	15 1/4	1 Jan
National Stamping	2	3 1/4	3 1/4	3 1/4	624	2 1/2	4 Apr
Packard Motor Car	1	3 1/2	3 1/2	3 1/2	1,245	3 1/2	3 July
Park Chemical	1	---	3	3	450	2 1/2	3 Jan
Parker Rust-Proof	2 1/2	---	31 1/4	31 1/4	100	29	3 Mar
Peninsular Metal Products	1	2 1/4	2 1/4	2 1/4	1,224	1 1/2	1 July
Pfeiffer Brewing	---	---	20 1/2	20 1/2	750	19 1/4	1 July
Rickel (H W) & Co	2	---	2 1/2	2 1/2	200	2 1/2	2 Sep
River Raisin Paper common	5	---	7 1/2	8	1,589	6 1/4	5 May
Rudy Manufacturing	1	---	2 1/4	2 1/2	900	2	1 Jan
Scotten-Dillon common	10	---	12 1/4	12 1/4	825	11 1/2	1 July
Sheller Manufacturing	1	---	12 1/2	13 1/4	350	11 1/2	1 July
Timken-Detroit Axle	5	18 1/4	18	18 1/4	755	14	1 Jun
Udylite Corporation	1	---	12 1/2	13	735	10	1 Feb
Union Investment common	4	8 1/2	7 1/2	8 1/2	2,300	7 1/2	7 Oct
Walker & Company	1	---	15 1/2	15 1/2	615	15	1 July
Wayne Screw Products	1	1 1/2	1 1/2	1 1/2	1,200	1	1 Apr
Young Spring & Wire	---	---	36 1/4	36 1/4	200	24 1/2	1 July

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Illinois Central RR (Un)	100	46 1/4	46 1/4	46 1/4	110	35 1/4	1 Jan
Imperial Development Co Ltd	25c	2 1/2	2 1/2	2 1/2	5,000	2c	2 May
Independent Exploration Co	33 1/2	9 1/4	9 1/4	9 1/4	1,335	9 1/4	1 Nov
Intercoast Petroleum Corp	10	2.55	2.55	2.60	937	2.10	2 Jan
Interlake Iron Corp (Un)	---	a16 1/2	a16 1/2	a16 1/2	50	13 1/2	1 Jan
International Nickel of Can (Un)	---	33 1/2	32 1/2	33 1/2	343	25 1/2	3 Mar
International Paper Co (Un)	7.50	a45	a44 1/2	a45 1/2	207	38 1/4	7 Mar
Int'l Tel & Tel Corp (Un)	---	12 1/2	12 1/2	12 1/2	525	9 1/2	1 July
Kaiser-Frazer Corp	1	---	6 1/2	6 1/2	9,813	4 1/2	3 Jan
Kansas Power & Light Co (Un)	8.75	a17	a16 1/2	a17	65	16 1/4	1 Sep
Kennecott Copper Corp (Un)	---	---	66 1/2	66 1/2	770	50 1/2	4 Apr
Kern County Land Co	5	---	59 1/2	59 1/2	463	45	2 Apr
Laclede Gas Company (Un)	---	7	7	7	320	6 1/2	6 Jun
Lane-Wells Company	---	---	a55 1/2	a55 1/2	25	23	3 Jan
Libby McNeil & Libby (Un)	---	---	8 1/4	8 1/4	480	7 1/2	3 Jan
Lincoln Petroleum Co	100	1.00	1.00	1.05	2,210	96c	1 July
Lockheed Aircraft Corp	1	---	a30 1/4	a31 1/2	166	24 1/4	1 Jan
Loew's Inc (Un)	---	---	a16 1/2	a17	90	14 1/2	1 July
Magnavox Company (Un)	---	---	15 1/4	15 1/4	115	11 1/2	1 Jan
Mascot Oil Co	1	---	87 1/2	90c	400	70c	1 July
Menasco Manufacturing Co	1	---	2 1/2	2 1/2	625	1 1/2	1 Jan
Middle South Utilities Inc (Un)	---	---	a16 1/4	a16 3/4	122	15 1/2	1 Sep
Minnesota Power Co	---	---	28 1/2	28 1/2	150	27 1/4	1 July
Montana Power Co	---	---	a21 1/2	a22 1/2	80	20 1/2	1 July
Montgomery Ward & Co Inc (Un)	---	62	60 1/2	63 1/2	858	49 1/2	1 July
Nash-Kelvinator Corp (Un)	5	---	18 1/4	18 1/2	555	16 1/4	3 Mar
National Distillers Prod Corp (Un)	---	a25	a24 1/4	a25 1/4	386	21 1/2	1 Jun
New York Central RR (Un)	---	16 1/2	16	16 1/2	897	11 1/2	1 Jan
Nordson Corp on Ltd	1	---	8c	8c	4,500	5c	1 Jul
North Amer Aviation Inc (Un)	1	---	14 1/2	14 1/2	610	10 1/2	1 Jan
North American Co (Un)	10	---	17 1/2	17 1/2	112	16 1/2	1 July
North American Oil Cons	10	---	72 1/2	75	1,105	41	1 Feb
Northern Pacific Railway Co (Un)	100	---	25 1/4	26 1/4	475	17 1/4	1 Jan
Northrop Aircraft Inc	1	---	9	9 1/2	730	6 1/2	1 Jan
Oceanic Petroleum Corp	1	25c	25c	25c	2,000	20c	1 Jan
Oceanic Oil Co	1	1.85	1.85	1.95	4,050	1.40	1 Jan
Ohio Edison Company (Un)	8	30	29 1/2	30	601	29 1/4	1 Aug
Ohio Oil Company (Un)	---	a39 1/2	a38 1/2	a39 1/2	185	28 1/2	1 Mar
Pacific Gas & Elec common	25	---	32	32 1/2	2,947	30 1/2	1 July
6% preferred	25	---	36 1/2	36 1/2	190	34 1/2	1 Oct
4.80% redeemable 1st preferred	25	---	28 1/2	28 1/2	100	27 1/2	1 Sep
5% red preferred	25	---	28 1/2	28 1/2	100	28 1/2	1 May
5% red preferred A	25	---	28 1/2	28 1/2	335	28 1/2	1 Jan
Pacific Lighting Corp common	---	---	50	50	360	48 1/2	1 Apr
Pacific Western Oil Corp	10	---	a49 1/4	a49 1/2	50	37 1/2	1 Jul
Packard Motor Car Co (Un)	---	3 1/4	3 1/4	3 1/4	1,420	3 1/2	1 Jan
Pan American World Airways (Un)	1	9	9	9 1/4	700	8	1 Jun
Paramount Pictures Inc (Un)	1	20 1/2	20 1/2	20 1/2	418	17 1/2	1 Feb
Pennsylvania RR Co (Un)	50	---	18 1/4	19 1/2	1,159	14 1/2	1 Oct
Pepsi-Cola Co (Un)	33 1/2	---	9 1/2	9 1/2	100	7 1/2	1 Jul
Phelps Dodge Corp (Un)	25	58 1/2	57 1/4	58 1/2	270	44 1/4	1 Mar
Pullman Incorporated (Un)	---	a46 1/2	a46	a46 1/2	163	33 1/4	1 Jul
Pure Oil Co (Un)	---	---	41 1/2	41 1/2	172	26 1/4	1 Feb
Radio Corp of America (Un)	---	---	17 1/4	18 1/2	1,931	12 1/2	1 Jan
Republic Steel Corporation (Un)	---	---	41	43 1/2	2,167	23 1/2	1 Jan
Reserve Oil & Gas Company	1	18 1/2	18	18 1/2	650	11 1/4	1 Jan
Rexall Drug Inc	2.50	---	6 1/4	6 1/4	1,370	5 1/4	1 Jul
Rice Ranch Oil Co	1	52 1/2	52 1/2	52 1/2	1,300	48c	1 Mar
Richfield Oil Corporation	---	44 1/2	44 1/2	45 1/4	564	37 1/2	1 Feb
Ryan Aeronautical Company	1	---	8	8	500	5 1/2	1 Jan
Safeway Stores Inc	5	---	36 1/4	36 1/4	355	27 1/4	1 Jul
St Regis Paper Co (Un)	---	---	10 1/4	10 1/2	290	7 1/2	1 Mar
Schenley Industries	1.40	34 1/2	34	34 1/2	647	29	1 Aug
Seaboard Finance Co	1	---	17 1/2	17 1/2	1,080	16 1/2	1 Jul
Seaboard Oil Co of Del (Un)	---	a69 1/2	a69 1/2	a69 1/2	60	51	1 Jan
Sears Roebuck & Company	---	---	53 1/4	53 1/4	1,014	41 1/2	1 Feb
Sierra Trading Corp	25	4c	4c	4c	3,000	4c	1 Mar
Signal Oil & Gas Co class A	---	---	54	56	1,278	31 1/2	1 Feb
Class B	---	---	56 1/2	56 1/2	25	36	1 Jan
Signal Petroleum Co of Calif	1	---	20c	20c	3,100	16c	1 Mar
Sinclair Oil Corp	---	---	28 1/2	29 1/2	1,950	22	1 Jan
Socoxy-Vacuum Oil Co Inc (Un)	15	24	23 1/2	25	1,383	16	1 Feb
Southern Calif Edison Co Ltd com	25	---	33	33 1/4	1,572	31 1/2	1 Jul
4.08% preferred	25	---	25 1/4	25 1/4	160	25 1/4	1 Nov
4.32% preferred	25	---	26 1/2	27	645	25 1/4	1 Sep
4.48% preferred	25	---	28 1/2	28 1/2	270	27 1/2	1 Jul
4.88% preferred	25	---	27 1/2	27 1/2	225	27 1/2	1 Oct
Southern Calif Gas 6% preferred	25	---	33 1/4	33 1/4	188	33 1/4	1 Nov
6% preferred class A	25	---	33 1/2	33 1/2	114	33 1/2	1 Oct
Southern Calif Petroleum Corp	2	14	13 1/2	14	1,226	12 1/2	1 Sep
Southern Co	5	11 1/2	11 1/2	11 1/2	1,124	10 1/4	1 Jul
Southern Pacific Company	---	---	59 1/2	60 1/4	1,189	50	1 Jun
Southern Railway Company	---	a42 1/2	a41 1/4	a42 1/2	295	33 1/2	1 Feb
Standard Brands Inc (Un)	---	---	a24	a24	80	20 1/4	1 Jul
Standard Oil Co of Calif	---	---	75	75 1/2	1,344	61 1/2	1 Jan
Standard Oil Co (Ind) (Un)	25	---	a55 1/2	a56	39	42 1/2	1 Jan
Standard Oil Co (N J) (Un)	25	---	86	86	868	66 1/2	1 Jan
Stone & Webster Inc (Un)	---	a19 1/2	a18 1/2	a20	191	17 1/4	1 Jul
Studebaker Corporation (Un)	1	31	30 1/2	31 1/2	650	25 1/4	1 Jul
Sunray Oil Corp common	1	---	15 1/2	16	2,637	10 1/2	1 Jan
4 1/2% preferred class B	25	---	26 1/2	27 1/2	615	19 1/2	1 Jan
Swift & Company (Un)	25	---	a38 1/4	a39	89	36 1/4	1 May
Texas Company (Un)	25	---	a75	a76 1/4	293	60 1/2	1 Jun
Texas Gulf Sulphur Co (Un)	---	---	a82 1/2	a82 1/2	20	71	1 Feb
Textron Incorporated common	50c	---	14 1/4	14 1/4	610	10 1/4	1 Apr
Union Carbide & Carbon Corp (Un)	---	---	31 1/2	32 1/2	1,962	23	1 Jan
Union Oil Co of Calif common	25	16 1/2	16 1/2	16 1/2	1,789	14 1/2	1 Jul
Union Pacific Railroad Co (Un)	50	a95 1/2	a94 1/2	a96 1/2	253	85	1 Feb
United Aircraft Corp (Un)	5	---	31 1/2	31 1/2	314	26 1/4	1 Jan
United Air Lines Inc (Un)	10	---	17 1/2	17 1/4	295	14	1 Jun
United Corporation (Del) (Un)	1	4 1/2	4	4 1/2	350	3 1/2	1 Jan
United Gas Corporation (Un)	10	a19 1/2	a18 1/2	a19 1/2	70	16	1 Jul
United Paramount Theatres common	1	---	a19 1/2	a19 1/2	110	17 1/2	1 Mar
United States Rubber Co (Un)	10	---	a46 1/2	a46 1/2	16	38 1/4	1 Jan
United States Steel Corp	---	41 1/4	40 3/4	42 1/4	5,855	25 1/4	1 Jan
Universal Consolidated Oil Co	10	59	59	59	370	40 1/4	1 Feb
Warner Bros Pictures Inc (Un)	5	---	12 1/2	13 1/2	300	11 1/2	1 Jun
West Kentucky Coal Co (Un)	4	a23 1/2	a23 1/2	a23 1/2	25	19 1/4	1 Jul
Western Air Lines Inc	---	---	9 1/2	9 1/2	295	7 1/2	1 Jun
Western Union Tel Co (Un)	---	a39 1/2	a36 1/2	a39 1/2	135	21 1/4	1 Jul
Westinghouse Elec Corp (Un)	12.50	---	32 1/2	33 1/4	535	29 1/2	1 Jan
Willis-Overland Motors Inc (Un)	1	---	a8 1/4	a8 1/4	50	5 1/2	1 Mar
Woolworth (F W) Co (Un)	10	---	a45 1/				



### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED NOVEMBER 3

**DAYTON & GERON**  
 105 SO. LA SALLE ST. CHICAGO 3, ILL.  
 Telephone Central 6-0780

Members:  
 Midwest Stock Exchange Chicago Board of Trade

**MIDWESTERN LISTED AND UNLISTED SECURITIES**

MINNEAPOLIS MADISON LACROSSE EAU CLAIRE

### Midwest Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Abbott Laboratories	5	43	42 1/2	43 1/2	760	40 1/2 Aug	54 1/2 Jan
Acme Steel Co.	10	---	25 1/2	25 3/4	460	19 1/2 Jan	26 3/4 Oct
Admiral Corp	1	---	27 1/2	29 1/2	920	17 1/2 Jan	39 Apr
Advanced Alum Castings	5	---	7 1/4	7 1/4	50	5 1/4 July	7 3/4 Sep
Aetna Ball & Roller Bearing	5	7 3/4	7 3/4	7 3/4	200	6 1/4 Jan	8 1/2 Aug
Affiliated Gas Equipment	1	---	9 1/2	9 3/4	715	8 1/4 July	12 1/2 Apr
Allied Laboratories	33	32 1/2	32 1/2	35	800	26 1/2 Jan	38 3/4 May
American Airlines (Un)	1	11 1/4	11	11 1/4	1,384	9 1/2 Jan	12 1/2 Aug
American Investment (Ill)	1	---	24 1/4	24 1/4	200	17 July	25 1/2 Oct
American Rad & Stand San (Un)	1	13 1/2	12 1/2	13 1/2	1,600	11 1/2 July	16 1/2 May
American Tel & Tel Co	100	151 1/2	150 3/4	151 3/4	1,975	146 1/4 Jan	161 1/2 May
Anaconda Copper Mining (Un)	50	35 1/2	35	36 1/4	1,600	27 1/2 Mar	37 1/2 Oct
Arco Steel Co (Un)	10	---	43 1/2	47	945	27 1/2 Jun	47 1/2 Oct
Armour & Co (Ill) common	5	10 1/2	10 1/2	11	4,200	7 1/2 Jan	11 1/2 Oct
Asbestos Manufacturing Co	1	1 1/2	1	1 1/2	2,050	1 Jan	1 1/2 Apr
Ashland Oil & Refining Co com	1	26 1/4	26 1/2	27	820	20 1/2 July	27 1/2 Oct
\$1.20 convertible preferred	---	---	27	27 1/2	500	24 July	27 1/2 Oct
Atch Topeka & Santa Fe (Un)	100	---	121 1/2	127 1/2	112	103 1/2 Feb	135 1/2 Oct
Atthey Products Corp	4	7 1/4	7	7 1/4	750	4 1/2 July	7 1/2 Oct
Avco Mfg Corp	3	---	7 1/4	7 1/4	2,100	5 1/2 Jan	9 1/2 Apr
Basic Refractories, Inc.	1	---	10 1/4	10 1/4	100	8 1/4 Sep	10 1/2 Oct
Bastian-Blessing Co	5	---	39 1/2	39 1/2	50	33 1/4 Jan	43 Aug
Belden Mfg Co	10	20 1/2	19 1/2	20 1/2	1,050	11 1/2 Jan	22 1/2 Oct
Eendix Aviation	5	---	44 1/2	47 1/4	817	35 1/4 Jan	52 1/2 Sep
Benguet Consol Mining Co (Un)	1p	1 1/2	1 1/4	1 1/2	200	1 Jan	1 1/2 Mar
Berghoff Brewing Corp	1	---	5	5 1/2	150	3 1/2 July	6 1/2 Feb
Bethlehem Steel Corp (Un)	44	44	44	47 1/4	2,180	30 3/4 Jan	47 1/2 Oct
Ellis & Laughlin Inc	2 1/2	---	17 1/2	17 1/2	400	14 Feb	18 Jun
Booth Fisheries Corp	5	10	9 1/2	10 1/4	1,150	9 1/2 Nov	11 1/2 Sep
Borg (George W) Corp	10	15 1/2	15 1/2	15 1/2	1,050	12 1/4 July	16 1/2 Oct
Borg-Warner Corp	5	65 1/2	64 1/2	67 1/2	705	55 1/2 Feb	73 1/2 May
Brach & Sons (E J)	50	50	50	50	100	42 1/2 July	57 Feb
Brown & Bigelow	1	---	13 1/2	13 1/2	50	10 1/2 July	14 Oct
Brown Shoe Co Inc	15	---	52 1/2	53 1/2	95	36 1/2 Mar	53 1/2 Nov
Bruce (E L) Co	2.50	---	19	19	100	16 Aug	20 1/2 Oct
Bud Co (Un)	---	16 1/2	16 1/2	17 1/4	685	14 Mar	18 1/2 Jun
Eurkhart (F) Manufacturing	8	---	32 1/2	33	150	25 July	34 Feb
Burton-Dixie Corp	12.50	---	19 1/2	19 1/2	100	16 1/2 Jan	20 May
Burt Bros common	10	13 1/2	12 1/2	13 1/2	1,590	8 1/4 July	14 1/2 Oct
Canadian Pacific (Un)	25	19 1/2	18 1/4	19 1/2	2,400	14 1/4 Mar	20 1/2 Oct
Carr-Consolidated Biscuit	1	---	3 1/4	3 1/4	200	2 1/2 Jun	3 1/2 Jan
Centlivre Brewing Co	50c	---	3	3	3	3 Oct	5 Mar
Central & South West Corp	5	13 1/2	13	13 1/2	364	12 1/2 July	16 1/4 Mar
Central Illinois Light Co	---	---	31 1/2	31 1/2	388	31 1/2 Oct	38 1/2 Feb
Central Illinois Secur Corp	---	---	21 1/4	21 1/4	22	19 July	22 1/2 Oct
Convertible preferred	---	---	---	---	---	---	---
Certain-teed Products (Un)	1	14	14	14 1/2	640	11 1/2 July	18 1/2 May
Chesapeake & Ohio (Un)	25	---	31	31 1/4	580	25 July	33 1/2 Oct
Chicago Corp common	1	12 1/2	12	12 1/2	441	10 1/2 July	15 Apr
Convertible preferred	---	---	64	64	100	64 Oct	67 Apr
Chicago Mil St Paul & Pac vtc	---	---	16	16 1/2	480	7 1/2 Jan	17 1/2 Oct
Chrysler Corp	25	77 1/4	74 1/4	78 1/4	1,760	63 Jan	84 1/2 Oct
Cities Service Co	10	---	81 1/2	84 1/4	416	65 1/4 July	87 1/2 Oct
Cleveland Cliffs Iron common	1	19 1/2	18 1/2	19 1/2	4,900	14 Apr	20 Oct
\$4.50 preferred	---	---	85	85	50	73 1/2 Jan	87 1/2 Oct
Cleveland Electric Illuminating	---	---	41 1/2	41 1/2	372	38 1/4 July	47 1/2 Apr
Clinton Foods Inc	1	33 1/2	33	34 1/2	370	29 1/2 July	37 1/2 Mar
Coleman (The) Co Inc	5	25 1/2	25 1/2	25 1/2	100	20 1/2 Jan	28 1/2 Oct
Columbia Gas System (Un)	---	---	12 1/2	12 1/2	1,425	11 1/2 July	14 1/2 May
Commonwealth Edison	25	27 1/2	27 1/2	28	5,000	27 1/4 Sep	33 1/2 Mar
Consolidated Vultee Aircraft (Un)	1	---	14 1/2	16 1/4	585	12 1/2 Mar	17 1/2 July
Consumers Co common	---	---	22 1/2	23 1/2	134	17 Jan	25 May
Consumers Power	---	---	29 1/2	30 1/2	761	29 1/2 July	35 1/2 Jun
Container Corp of America	20	---	59 1/2	62 1/2	85	48 1/2 Jun	62 1/2 Oct
Continental Motors (Un)	1	7 1/2	7 1/4	7 3/4	375	5 1/2 July	9 1/2 Aug
Crane Co	25	---	25 1/2	26	454	22 1/2 Jul	30 Jan
Curtiss-Wright Corp (Un)	1	10 1/2	9 1/2	10 1/2	3,700	7 1/2 Jan	11 Aug
Dodge Manufacturing Corp	10	---	10 1/4	10 1/2	350	5 1/2 Mar	11 1/2 Oct
Doehler-Jarvis Corp	5	29 1/2	29 1/2	30 1/4	220	26 1/2 July	36 1/2 Feb
Domestic Finance Corp class A	1	4 1/4	4 1/4	4 1/4	1,050	3 1/2 Jan	5 1/2 May
Dow Chemical Co	15	---	68 1/2	69 1/2	233	54 1/2 Jan	71 1/2 Jun
du Pont (E I) de Nemours (Un)	5	---	78	80 1/4	1,058	61 Jan	85 1/4 Jun
Eastman Kodak (Un)	10	45	45	46 1/2	552	40 1/4 July	48 1/2 Apr
Erie Railroad	---	---	15 1/2	16	550	15 1/2 Oct	17 Oct
Falstaff Brewing Corp	1	---	15	15 1/2	300	13 1/2 Aug	22 Jan
Fitz-Simons & Connell Dredge & Dock Co	---	---	10 1/2	10 1/2	100	8 1/2 July	10 1/2 Nov
Flour Mills of America Inc	5	---	10 1/4	10 1/4	100	9 1/4 July	12 Mar
Four-Wheel Drive Auto	10	---	8 1/2	9 1/4	1,600	5 Apr	9 1/4 Oct
General Box Corporation	1	1 1/2	1 1/2	2	1,500	1 1/2 July	2 1/2 Aug
General Electric Co (Un)	50	48 1/2	48 1/2	50	1,025	41 1/2 Jan	50 1/2 May
General Finance Corp common	1	---	6 1/2	6 3/4	200	5 1/2 July	6 Jun
General Mills, Inc.	---	---	57 1/2	57 1/2	90	57 1/2 Oct	60 1/2 Sep
General Motors Corp new	5	51	49 1/4	51 1/2	6,200	48 1/2 Sep	54 1/4 Oct
General Public Utilities	5	---	16 1/4	16 1/2	645	14 1/2 July	18 1/2 Feb
Gibson Refrigerator Co	1	9 1/2	9 1/2	9 1/2	1,400	7 1/2 Apr	10 1/2 Feb
Gillette Safety Razor	---	---	48 1/2	50 1/4	592	32 July	51 1/4 Oct
Glidden Co (Un)	---	---	26 1/2	27 1/2	621	22 1/2 July	31 1/2 May
Goodyear Tire & Rubber Co	---	---	57 1/4	59	251	44 1/4 Jan	64 1/2 Sep
Gossard Co (W H)	---	---	10 3/4	11 1/2	900	9 Aug	13 1/2 Feb
Graham-Paige Corp (Un)	1	2 1/2	2	3	5,400	1 1/2 Jun	3 Oct
Gray Drug Stores	---	---	11 1/2	11 1/2	200	10 1/2 July	11 1/2 Nov
Great Lakes Dredge & Dock	---	---	15	16	1,350	14 1/4 Aug	17 Oct
Great Lakes Towing common	100	---	29	29	25	25 Jan	29 1/2 Oct
Gref Bros Coverage class A	---	---	12 1/2	12 1/2	100	11 Apr	12 1/2 Jan
Greyhound Co (Un)	3	10 1/2	10	10 1/2	1,000	9 1/2 July	10 1/2 Mar
Griesedeck Western Brewery	2	---	24 1/2	25	600	21 1/4 July	31 1/2 Feb

For footnotes see page 41.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Hallcrafters Co	1	8 1/2	8 1/2	8 3/4	3,550	7 1/4 July	12 1/2 Jun
Hammond Instrument Co	1	23	22 1/2	23	500	11 1/2 Jan	25 1/2 May
Harnischfeger Corp	10	---	27	27 1/2	200	22 1/4 Jan	28 Oct
Heileman (G) Brewing Co	1	---	27 1/4	28 1/2	500	21 1/4 Jan	28 1/2 Oct
Helm Werner Corp	3	---	9	9	200	6 1/2 Mar	9 1/4 Aug
Hibbard Spencer Bartlett	25	38	37 1/4	38 1/2	195	36 1/4 July	43 Jan
Holders Inc	---	---	12 1/2	12 1/2	100	12 1/4 Sep	12 1/4 Oct
Huttig Sash & Door common	10	27 1/2	26 1/2	27 1/4	400	22 July	29 Oct
Hydraulic Press Brick common	1	4	3 1/4	4	105	3 Jan	4 Apr
Illinois Brick Co	10	---	9 1/4	9 1/2	150	9 1/4 July	15 1/2 May
Illinois Central RR	100	---	47 1/4	48 3/4	283	34 1/2 Jan	52 1/2 Oct
Independent Pneumatic Tool	1	18	18	18 1/4	150	14 Jan	21 Oct
Indiana Steel Products Co	1	9	8 1/2	9 1/2	350	4 1/4 Jan	10 Oct
Warrants	---	---	3 1/2	3 1/2	160	1 1/2 Oct	1 1/2 Oct
Indianapolis Power & Light	---	---	28 1/4	28 1/2	120	27 1/4 July	33 1/4 Mar
Inland Steel	53 1/2	---	52 1/4	53 1/2	932	37 1/2 Jan	53 1/2 Oct
Interlake Steamship Co	---	---	38 1/4	39	300	32 1/2 Jan	40 Oct
International Harvester	---	31 1/2	30 1/4	31 1/2	1,000	25 1/2 July	32 1/2 Oct
International Packers Ltd	15	12 1/2	12 1/2	12 3/4	115	12 1/2 Nov	14 1/2 Aug
International Paper (Un)	7.50	---	43 1/4	45 1/2	512	38 Mar	58 1/4 Sep
International Shoe Co	---	---	42	42 1/2	165	38 1/2 July	46 1/2 Jan
International Tel & Tel (Un)	---	12 1/2	12 1/2	12 1/2	850	9 1/2 July	16 Apr
Iowa Illinois Gas & Elec (Un)	---	26 1/2	25 1/4	26 1/2	3,220	23 July	30 1/2 Mar
Iowa Power & Light (Un)	10	20	19 1/4	20 1/2	710	18 July	23 1/2 Mar
Jim Brown Stores common	1	---	2 1/4	2 1/4	6	2 1/4 Nov	2 1/4 Nov
Johnson Stephens & Shinkle Shoe	---	---	7	7 1/2	165	6 1/2 Jun	7 1/2 Mar
Kansas City Power & Light	---	24	24	24 1/2	1,225	23 1/4 Oct	25 1/2 Oct
Kansas Power & Light (Un)	75	---	17 1/2	17 1/2	100	15 July	18 1/4 Mar
Katz Drug Co	---	---	9	9	250	7 1/4 July	10 Jan
Kelley Island Lime & Transport	---	---	18 1/2	18 1/2	500	13 1/2 May	19 1/2 Oct
Kellogg Switchboard common	---	13 1/4	13 1/4	14 1/4	800	11 1/4 Apr	18 1/2 May
5% preferred	100	---	83	83	20	82 Apr	89 May
Knapp Monarch Co	1	4 1/4	4 1/4	4 1/4	200	4 1/4 July	6 1/4 Jan
Koppers Co Inc	---	---	33 1/2	33 1/2	130	25 July	34 Oct
Kropp Forge Co	33 1/2c	---	3	3 1/2	3,950	1 1/2 Jun	4 Sep
La Salle Extension University	5	---	5 1/4</				



### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED NOVEMBER 3

### San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Standard Steel Spring (Un)	1	---	24 3/4	25 3/4	430	18 3/4	July 26 1/2 Oct
Sterling Aluminum Products	5	---	16 1/2	16 3/4	300	11	May 16 3/4 Oct
Stewart-Warner Corp	5	15 5/8	15 1/2	16	240	12 1/4	Jan 21 1/4 Apr
Stone Container Corp	1	8 3/4	8 3/4	9	2,050	7 1/2	Jan 10 3/4 Aug
Studebaker Corp (Un)	1	31	30 1/2	32 1/2	1,350	25 1/2	July 36 1/2 Oct
<b>Sunbeam Corp</b>	5	---	45 3/8	47 1/4	346	39 1/4	July 69 1/2 Mar
Sundstrand Machine Tool	5	16 1/4	16 1/4	16 3/4	3,050	9	Jan 16 1/2 Oct
Sunray Oil (Un)	1	15 5/8	15 3/8	16 1/4	5,200	10 1/2	Jan 17 Oct
Swift & Co	25	---	38 1/2	39 1/4	2,170	33 3/4	Jun 40 1/2 Oct
Texas Co (The)	25	76	75 1/4	76 3/4	717	59 3/4	Jan 76 3/4 Nov
Thor Corp	5	13 1/2	13 3/8	13 3/4	1,400	10	Jun 14 3/4 Feb
Timken-Detroit Axle Co	5	---	18	18 1/2	800	14 1/4	Apr 19 1/2 Aug
Trane Co (The)	2	27 1/2	27 1/2	27 3/4	500	24 1/2	July 35 May
Trans World Airlines Inc	5	---	17 3/8	17 3/4	35	15 3/4	Jun 20 3/4 Apr
Truax-Traer Coal Co	5	15	14 3/8	15	110	14 3/8	Nov 15 1/2 Oct
208 So La Salle St Corp	5	50 3/4	50 3/8	50 3/4	320	48	Jun 51 1/2 Sep
<b>Union Carbide &amp; Carbon</b>	10	---	47 3/8	48 1/4	1,036	41	July 51 May
United Air Lines Inc (Un)	10	---	17	17 3/8	311	13 1/2	Jan 18 3/4 Aug
United Corp (Un)	1	4	3 3/4	4	2,520	3	Jan 4 1/4 Jun
United Paramount Theatres com	1	---	19 3/8	20	358	15 3/4	July 23 1/4 Jan
U S Steel Corp	41 3/4	---	40 1/4	42 1/4	8,100	25 1/2	Jan 42 1/4 Oct
<b>Van Dorn Iron Works</b>	5	---	9	9	200	6 1/4	Mar 10 Aug
Warner Bros Pictures (Un)	5	---	12 3/8	13	65	11 1/2	May 15 1/2 Jun
Westinghouse Electric Corp	12 1/2	---	32	33 1/4	651	29 1/2	July 36 Jun
White Motor Co	1	---	21	21 1/2	200	15 3/4	Jan 23 1/4 Aug
Wieboldt Stores Inc common	1	---	14 3/4	14 3/4	200	16 1/4	Mar 16 1/4 Jun
\$4.25 preferred	1	---	85	85	10	82 1/2	Feb 94 Jun
Willys-Overland Motors (Un)	1	8 5/8	8 5/8	8 5/8	100	5 1/2	Mar 9 1/2 Oct
Wisconsin Bankshares	12 1/2	---	12 1/4	12 1/2	200	11 1/2	Jan 13 1/4 Oct
World Publishing Co	12 1/2	---	12 1/2	12 1/2	62	10 1/2	Apr 14 Oct
Yates-American Machine Co	5	---	11 1/2	11 1/2	200	10	Apr 14 1/4 Jan
Youngstown Sheet & Tube	5	---	48 3/8	51	760	48 3/8	Oct 53 1/2 Oct

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Abbott Laboratories	5	---	a42 7/8	a42 7/8	25	41	July 52 3/4 Jan
Admiral Corp	1	---	28 1/4	28 1/4	100	21 1/2	July 38 3/4 Apr
Air Reduction Co (Un)	1	---	a26 1/2	a26 1/2	125	22 3/4	Apr 27 Oct
Alaska Juneau Gold Mining Co	10	---	2 3/4	2 3/4	100	2 1/4	July 3 1/2 Jan
Allied Chemical & Dye (Un)	a54 1/2	---	a54 1/2	a54 1/2	25	56 3/4	Sep 58 1/2 Aug
American Airlines Inc (Un)	1	---	a10 7/8	a11 1/2	52	9 1/2	Jan 12 3/4 Aug
American Car & Foundry (Un)	100	---	32 3/4	32 3/4	100	24 1/2	Mar 32 3/4 Oct
American Factors Ltd (Un)	20	---	16	16	100	15	Jun 13 1/2 Jan
Amer Radiator & Stan san (Un)	13 3/8	---	13 1/2	13 3/8	355	11 1/2	July 16 1/2 May
American Smelting & Refining (Un)	1	---	a61 3/4	a65 1/2	20	53	Jun 66 1/4 Oct
American Tel & Tel Co	100	---	151 1/2	151 1/2	1,930	146 3/4	Jan 161 1/2 May
American Viscose Corp (Un)	14	---	a87 1/2	a101 1/2	100	69 3/4	Jan 97 1/4 Sep
American Woolen Co common (Un)	1	---	31 1/2	31 1/2	312	23	Feb 36 1/4 Sep
Anaconda Copper Mining (Un)	50	---	a35	a36	315	28	Mar 37 Oct
Anglo Calif Natl Bank	20	---	34 3/4	35	1,317	31	July 39 Feb
Armour & Co (Ill) (Un)	5	10 1/2	10 1/2	10 1/2	180	7 1/2	Jan 11 1/4 Oct
Atchison Top & Santa Fe (Un)	100	a124 1/2	a123 3/4	a126 1/2	266	104	Jan 135 Oct
Atlas Corp (Un)	5	a23 7/8	a23 3/4	a28 1/2	27	23 3/4	Aug 25 Feb
Atlas Imperial Diesel Engine	250	7 1/4	7 1/2	7 1/2	2,120	5 1/2	July 9 1/4 Apr
Atok-Big Wedge capital	F10	---	13c	13c	17,800	9c	July 27c Jan
Avco Mfg Corp common (Un)	3	---	7 1/2	7 1/2	495	5 1/4	Jan 9 1/4 Apr
Baldwin Locomotive (Un)	13	---	a13 3/4	a13 3/4	50	10	Mar 15 1/2 Aug
Baltimore & Ohio RR (Un)	100	---	13 3/4	13 3/4	165	9 1/2	Jun 15 1/2 Oct
Bendix Aviation Corp (Un)	5	a46 1/2	a45 7/8	a46 1/2	160	35 1/2	Jan 51 1/4 Aug
Bethlehem Steel (Un)	1	---	44 3/4	47 1/4	1,517	30 3/4	Jan 47 1/4 Oct
Bishop Oil Co	2	10 1/2	10 1/4	11 1/2	1,918	7 3/4	Jan 16 July
Blair Holdings Corp (Un)	1	2.75	2.65	2.75	2,412	2.10	Jun 3.25 Jan
Boeing Airplane Co capital (Un)	5	---	36 1/2	36 1/2	236	24 1/2	Jan 38 Sep
Borg-Warner Corp common (Un)	5	a65 1/2	a64 3/4	a67 1/2	112	58	Feb 71 1/2 Jun
Budd Co	2	---	17	17	380	14	July 18 1/4 Nov
Bunker Hill & Sullivan (Un)	2 1/2	---	18 1/2	18 1/2	220	13 3/4	Mar 18 1/2 Oct
Byron Jackson Co	24 1/2	---	24 1/2	24 1/2	110	21	Apr 25 1/4 Oct
Calambra Sugar	1	---	4 3/4	4 3/4	200	3 3/4	Jun 5 1/4 Mar
Calaveras Cement Co	5	---	15 15 1/4	15 15 1/4	1,100	13	Mar 18 1/2 Jun
California Ink Co	1	---	49	49	77	41	Aug 50 Oct
Calif Pacific Trading Corp com (Un)	5	---	8c	8c	150	8c	Oct 15c Jan
California Packing Corp common	50	---	47 1/4	47 1/4	160	34 1/2	Feb 52 Sep
Preferred	50	---	a51 3/4	a51 3/4	6	51	Aug 53 1/2 Feb
Canada Dry Ginger Ale (Un)	1 1/2	---	a10 1/2	a10 1/2	45	9 1/2	July 11 1/2 Feb
Canadian Pacific Ry (Un)	25	---	18 1/4	19	337	14 3/4	Mar 20 1/2 Oct
Case (J I) & Co (Un)	25	---	a50 3/4	a50 3/4	44	42 1/2	Jan 42 1/2 Jan
Caterpillar Tractor Co common	10	---	44 1/2	45 1/2	915	32 3/4	Jan 47 1/2 Oct
Celanese Corp of America	a38 1/2	---	a36 3/4	a38 1/2	275	30	Mar 40 Sep
Central Eureka Mining Co	1	2.00	1.65	2.00	6,180	1.40	Jan 2.60 May
Chesapeake & Ohio Ry (Un)	25	31	31	31 1/2	1,222	25 1/4	July 33 1/2 Oct
Chi Mil St Paul RR com (Un)	a16 1/2	---	a16 1/2	a16 1/2	186	7 1/2	Jan 17 1/4 Oct
Preferred (Un)	100	---	a38 1/2	a44 1/2	278	29 3/4	Apr 46 1/2 Oct
Chrysler Corp	25	75 1/4	75	76 1/2	1,215	63 1/2	Jan 83 Jun
Cities Service Co (Un)	10	---	a82 3/4	a84 1/2	29	68 3/4	Oct 88 Oct
Clorox Chemical Co	3 1/2	---	35 1/2	35 1/2	150	31	July 37 Oct
Colorado Fuel & Iron common	a18	---	a17 3/4	a18 1/2	297	15 3/4	Apr 23 Sep
Commercial Solvents (Un)	a19 1/2	---	a19 1/2	a19 1/2	50	16 1/2	Apr 21 Jan
Commonwealth Edison	25	a27 1/2	a27 1/2	a28 1/2	147	27 1/2	Sep 32 1/2 Mar
Consolidated Chemical Indus class A	5	---	46	46	250	37	July 47 Oct
Consolidated Coppermines	5	5 1/2	5 1/2	5 1/2	350	3 1/2	Mar 5 1/2 Nov
Consolidated Edison Co of NY (Un)	1	---	30 1/4	30 1/4	427	26 3/4	July 33 1/2 May
Consolidated Grocers Corp	1.33 1/3	---	a44 1/2	a44 1/2	17	11 1/2	May 14 1/2 Oct
Consolidated Vultee Aircraft	1	---	16	16	300	10 1/2	Jan 17 1/2 July
Continental Motors common (Un)	1	---	7 3/4	7 3/4	187	6 1/2	Jan 9 Aug
Continental Oil Co (Del) (Un)	5	---	a76 1/2	a79 1/2	54	57	Jan 61 1/2 Mar
Creameries of America Inc	1	11 1/4	10 1/2	11 1/2	700	10 1/2	Sep 14 Jan
Crown Zellerbach Corp common	5	43 1/2	42 1/4	43 1/2	2,401	27 1/4	Jan 43 1/2 Nov
Preferred	103	---	103	103 1/2	187	102 1/4	Jan 105 1/2 May
Crucible Steel Co of America (Un)	5	---	a30 1/2	a30 1/2	45	17 1/2	Feb 31 1/4 Oct
Curtis Publishing Co (Un)	1	---	a8 3/4	a8 3/4	55	6	Jun 9 1/2 Oct
Curtiss-Wright Corp (Un)	1	10 1/2	9 1/2	10 1/2	2,195	7 1/2	Jan 11 Aug
Cypress Abbey Co	2	---	55c	55c	200	50c	Aug 60c Sep
DiGiorgio Fruit Corp B common	5	19 1/2	19 1/2	19 1/2	726	11 1/4	Jan 23 1/2 Oct
83 preferred	1	---	90	90	21	68	May 90 Oct
Doernbecher Mfg Co	1	---	a3 3/4	a3 3/4	73	3 1/4	July 4 1/4 Aug
Dominguez Oil Fields Co (Un)	15	34 1/2	34 1/2	35	1,255	29 1/2	Jan 37 1/2 Oct
Dow Chemical Co common	a68 1/2	---	a67 1/2	a68 1/2	156	58 1/2	Jan 70 1/2 May
Dumbarton Bridge (Un)	10	---	6 1/2	6 1/2	1,050	6 1/2	Jan 7 1/2 May
du Pont (E I) de Nemours	5	---	79 1/2	79 1/2	540	61 1/2	Jan 82 1/2 Aug
Eastman Kodak Co common (Un)	10	---	45 1/2	45 1/2	438	40 3/4	Aug 48 1/2 Apr
El Dorado Oil Works	1	---	9 3/4	9 3/4	460	8 3/4	July 12 1/2 Feb
Electric Bond & Share Co (Un)	5	---	a19 1/2	a19 1/2	50	15 1/4	July 23 1/2 Mar
Emporium Capwell Co	1	---	48	48 1/2	350	36 1/2	July 50 Oct
Food Machinery & Chemical com	10	32	31	33	576	25	July 33 1/4 Oct
General Electric Co (Un)	10	---	48 1/2	49 1/2	962	41 1/4	Jan 50 1/2 Jun
General Foods Corp (Un)	a47 1/2	---	a47 1/2	a48 1/2	224	46	Aug 50 1/2 Mar
General Motors Corp new common	5	---	51 1/2	51 1/2	3,556	49 1/2	Sep 54 Oct
General Paint Corp common	1	12 1/4	12 1/4	12 1/4	825	10 1/2	Aug 14 1/4 Jan
Gillette Safety Razor Co	a48 3/4	---	a48 3/4	a50	113	37 3/4	Feb 42 1/2 Jun
Golden State Co Ltd common	100	14 1/2	13 1/4	14 1/2	1,620	12 1/2	Jun 16 1/2 July
4 1/2 preferred	100	---	68 1/2	68 1/2	50	67	Jan 73 Aug
Goodrich (B F) Co (Un)	a110 1/2	---	a110 1/2	a112 1/2	84	a	---
Goodyear Tire & Rubber (Un)	1	---	a57 1/2	a58 1/4	136	44 1/2	Jan 64 1/2 Sep
Graham-Paige Corp (Un)	1	3	2 3/4	3	1,270	1 1/2	July 3 Nov
Great Nor Ry non-cum pfd (Un)	a43 3/4	---	a42 3/4	a43 1/2	365	35 3/4	July 43 1/4 Oct
Greyhound Corp	3	---	10 1/2	10 1/2	505	9 1/2	July 11 1/4 Jan
Hawaiian Pineapple Co Ltd	1	21 1/4	20 1/4	21 1/4	1,631	16 1/4	Mar 21 1/4 Nov
Holly Development Co	1	2.60	2.50	2.75	3,300	1.60	Feb 2.75 Oct
Holly Oil Co (Un)	1	---	7 1/2	8	400	3 1/4	Feb 8 1/2 Oct
Honolulu Oil Corp	1	90	89 1/2	93	3,084	49	Jan 96 Sep
Hudson Motor Car Co	a15 1/2	---	a15 1/2	a16 1/2	60	13 3/4	July 17 1/4 Oct
Hunt Foods Inc	6 1/2	---	15 1/4	15 1/4	100	9 1/4	Jan 15 1/4 Oct
Idaho Maryland Mines Corp (Un)	1	1.20	1.15	1.20	3,833	1.10	Oct 2.05 Jan
Idaho Power Co	20	---	a35 1/2	a35 3/4	128</		



### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED NOVEMBER 3

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High		Low	High			Low	High			
Leslie Salt Co	10	31	31	100	31 Apr	34 Aug	Ry & Equipt Realty Co Ltd pfd	100	60 1/2	59 60 1/2	50	46 July	74 Feb
Libby McNeill & Libby	7	8 1/4	8 1/4	270	7 1/2 Apr	9 1/4 Oct	Rayonier Incorp common	1	a42 3/4	a42 3/4	25	24 1/2 Jan	43 1/2 Oct
Lockheed Aircraft Corp	1	30 1/2	31 3/4	553	23 1/2 Jan	34 3/4 Aug	Republic Steel Corp (Un)	a42 3/4	a41	a43 3/4	606	23 3/4 Jan	43 1/2 Oct
Loew's Inc (Un)	*	a16 3/4	a17 1/2	99	15 July	18 1/2 Oct	Reynolds Tobacco class B (Un)	a34 1/4	a34	a34 3/4	182	33 3/4 July	39 1/4 Mar
Macy & Co (R H) common	*	32 1/4	32 1/4	195	29 1/2 Apr	33 Oct	Rheem Manufacturing Co	1	25 1/4	27	760	19 1/4 Jan	27 1/4 Oct
Magnavox Co	1	15 1/2	15 1/2	154	11 Jan	24 Apr	Richfield Oil Corp	45	44 1/2	45	400	37 1/2 Feb	43 1/2 May
Marchant Calculating Machine	5	32 1/4	33 1/2	737	23 Jan	35 Oct	Riverside Cement Co class A (Un)	*	34	34 1/2	720	29 1/2 Mar	34 1/2 Oct
Martin Co (Glenn) common	1	14 1/4	14 1/4	112	10 1/2 Feb	18 1/4 July	Roos Bros	1	29	29	112	26 July	29 1/2 Feb
Matson Navigation Co (Un)	*	17 1/2	17 1/2	690	13 Mar	19 1/2 Sep	Ryan Aeronautical Co	1	7 1/4	7 1/4	300	5 1/2 Apr	8 1/2 Aug
McBryde Sugar Co (Un)	5	5	5	105	4 1/4 Apr	5 1/2 July	S and W Fine Foods Inc	10	13 1/4	13 1/4	100	11 1/2 Jan	14 1/4 Oct
Menasco Mfg Co common	1	2.50	2.55	1,300	1.60 Feb	3.50 Aug	Safeway Stores Inc	5	35 1/2	36 1/2	841	27 July	36 1/2 Mar
Middle South Utilities Inc common	*	a16 3/4	a17	235	15 July	19 1/2 May	San Mateo Mining	P10	5c	6c	34,950	5c Nov	9c Jan
Mindanao Mother Lode Mines	P10	18c	17c	5,500	10c July	26c Mar	Santa Cruz Portland Cement (Un)	50	52	52	25	38 1/2 Mar	53 1/2 Oct
M J & M & M Consolidated (Un)	1	42c	29c	162,230	13c July	44c Nov	Sears Roebuck & Co	*	53	53	581	42 1/2 Feb	53 1/2 Oct
Monolith Portland Cem pfd (Un)	10	9 1/4	9 1/4	334	8 July	10 1/4 May	Shell Oil Co	15	a51 3/4	a51 3/4	165	35 Jan	53 1/2 Oct
Montgomery Ward & Co (Un)	*	62 1/4	62 3/4	355	5 1/2 July	6 3/4 Oct	Signal Oil & Gas Co class A	5	54	56	200	32 Feb	59 1/2 Sep
Morrison-Knudsen Co	10	27	26	715	23 1/2 July	28 Mar	Sinclair Oil Corp (Un)	a29 3/4	a28	a29 3/4	430	22 Feb	31 1/2 Sep
Nash-Kelvinator Corp (Un)	5	18 1/4	18 1/4	390	17 1/2 Jan	21 1/2 May	Socony-Vacuum Oil (Un)	15	23 3/4	23 3/4	1,646	16 Feb	25 Oct
National Auto Fibres	1	18	18 1/4	908	14 1/2 July	23 May	Soundview Pulp Co	5	38 1/4	39	965	29 1/2 Mar	39 1/2 Oct
National Distillers Products (Un)	*	25	24 1/2	995	20 1/2 July	26 1/2 Sep	Southern Calif Edison Co com (Un)	25	33 1/4	33 1/4	410	31 1/2 July	36 1/2 Jun
Natomas Company Co	*	9 1/2	9 1/2	120	7 1/2 July	11 1/2 Jan	4.32% cumulative preferred	25	26 3/4	26 3/4	200	26 Sep	28 1/4 May
N Y Central RR (Un)	*	15 3/4	16 1/2	599	11 1/2 Jun	17 1/2 Oct	Convertible preferred 4.48%	25	28 3/4	28 3/4	170	28 July	30 1/2 Mar
Niagara Mohawk Power	*	21	21	250	19 1/2 July	23 1/2 Mar	Conv preferred 4.88%	25	27 1/2	27 1/2	155	27 Oct	29 Mar
North American Aviation (Un)	1	14 1/2	14 1/2	210	10 1/2 Jan	16 1/2 July	So Cal Gas Co pfd series A	25	33 1/4	33 3/4	452	33 1/2 Oct	36 1/2 Mar
North American Co com (Un)	10	a17 1/2	a17 1/2	10	16 1/2 July	21 1/2 Feb	Southern California Petroleum	2	14	13 3/4	565	13 Sep	22 1/2 Jun
North American Investment com	100	20	20	35	16 Jan	31 Aug	Southern Co	5	11 1/2	11 1/2	1,038	10 1/2 July	13 1/2 Mar
North American Oil Cons	10	72	75	1,360	40 Jan	75 Nov	Southern Pacific Co	*	59	60 1/4	947	50 1/2 Jan	62 1/2 Sep
Northern Pacific Railway (Un)	10	25 1/4	26	255	18 1/2 Jun	28 1/4 Oct	Sperry Corp	1	28 3/4	28 3/4	340	26 1/2 Jan	31 1/2 Aug
Oahu Sugar Co Ltd (Un)	20	10 1/2	10 1/2	100	10 Oct	12 1/4 Mar	Spiegel Inc common	2	a11 1/2	a11 1/2	40	9 1/4 Jan	11 1/2 May
Occidental Petroleum Corp	1	27c	25c	2,300	22c Jan	46c May	Standard Brands Inc (Un)	*	23 1/2	23 1/2	627	21 1/2 Jan	24 Oct
Oceanic Oil Co	1	1.90	1.85	700	1.40 Jan	3.00 Apr	Standard Oil Co of Calif	*	75 1/2	75 3/4	2,659	61 Jan	77 1/2 Sep
Ohio Edison common	5	30	30	556	28 1/2 July	34 1/2 May	Standard Oil Co (Indiana)	25	a56	a57 1/2	82	42 1/2 Jan	57 1/2 Oct
Oliver United Filters class B	10	10	11 1/4	575	9 1/2 July	13 1/4 Jan	Standard Oil Co of N J (Un)	25	a86 3/4	a85 1/4	197	66 1/2 Jan	88 1/2 Oct
Onomea Sugar Co (Un)	20	a1.90	a1.90	7	2 Oct	4 1/2 Feb	Studebaker Corp (Un)	1	31 1/2	30 3/4	308	25 1/2 July	36 Oct
Pahau Sugar Plantation	15	a5 3/4	a5 3/4	5	5 1/2 Mar	7 Jan	Sunset McKee Co (Un)	10	9	9	135	9 Nov	14 Apr
Pacific American Fisheries	5	16 1/4	17 3/4	570	11 1/2 Feb	19 1/2 Oct	Superior Portland Cement (Un)	*	a19 1/4	a19 1/4	50	---	---
Pacific Can Co	5	a7 1/2	a7 1/2	50	9 1/2 Jun	9 1/2 Feb	Super Mold Corp	10	30 1/4	31 1/4	321	22 1/2 Jan	31 1/2 Nov
Pacific Coast Aggregates	5	4	4 1/4	1,360	3 1/2 July	5 1/4 Feb	Swift & Co (Un)	25	a39	a39	25	36 1/4 May	39 Aug
Pacific Gas & Electric common	25	32 1/2	32 3/4	8,835	30 1/2 July	35 1/2 Jun	Texas Company (Un)	25	a76 1/2	a75	230	59 1/2 Jan	74 1/2 Sep
6 1/2 1st preferred	25	35 1/2	36	978	34 3/4 Sep	37 1/2 Jun	Tide Water Associated Oil com	10	32 1/2	31 1/2	1,905	23 Jan	32 1/2 Oct
5 1/2 1st preferred	25	32 3/4	32 3/4	100	31 1/2 Jan	34 May	Transamerica Corp	2	16 1/4	16 1/4	2,502	14 1/2 July	19 1/2 Jun
5 1/2 2nd preferred	25	28 3/4	28 3/4	226	28 1/2 Oct	31 1/2 Jun	Trans World Airlines Inc	5	17 1/2	17 1/2	100	17 1/2 Nov	20 1/2 Apr
4.80 1st preferred	25	28 3/4	28 3/4	260	27 1/2 Sep	29 1/4 Jun	Union Carbide & Carbon (Un)	*	a48 1/4	a47 3/4	281	40 1/2 July	50 1/2 May
5 1/2 red preferred	25	28 3/4	29	480	28 Jan	29 1/2 May	Union Oil Co of California common	25	30	29 1/4	833	24 1/2 May	33 1/2 Sep
5 1/2 red series A preferred	25	28 3/4	29	667	28 Jan	29 1/2 Jun	Union Sugar common	12 1/2	15 1/2	16 1/4	400	13 1/4 May	17 Aug
Pacific Light Corp common	*	50 1/2	50 1/2	993	48 1/2 July	55 1/2 Apr	United Aircraft Corp (Un)	5	a31 1/2	a30 3/4	106	25 1/2 Jan	33 1/2 Aug
\$4.50 preferred	1	104	104	10	102 Aug	106 1/2 May	United Air Lines Inc	10	17	17 1/4	565	13 1/2 Jan	18 1/2 Aug
Pacific Portland Cement com (Un)	10	19 1/2	19 1/4	945	14 Mar	23 1/4 Sep	United Corp of Delaware (Un)	1	4	4 1/2	500	3 1/2 July	4 1/4 Jun
Pac Public Service 1st pfd	10	23	23	293	22 1/2 Aug	25 1/2 Feb	United Gas Corp (Un)	10	a19 1/2	a19 1/2	20	16 1/4 July	20 Oct
Pacific Tel & Tel common	100	102	101	117	99 1/2 July	111 1/2 Jun	United Paramount Theatres—Common (Un)	1	19 1/2	19 1/2	250	15 1/2 July	21 1/2 Sep
Packard Motor common (Un)	*	3 1/4	3 3/4	1,255	3 1/2 Jun	4 1/4 Jan	U S Steel Corp common	1	41 3/4	40 1/4	5,822	26 1/2 Jan	42 1/4 Oct
Pan American World Airways (Un)	2.50	8 1/2	8 3/4	370	8 1/2 Jun	10 1/2 Feb	Universal Consolidated Oil	10	57	58	394	41 Feb	62 Aug
Paraffine Cos com (name changed to Pacbo Products Inc effective Nov 2nd)	*	16 1/2	15 3/4	2,037	13 1/2 July	21 Jan	Victor Equipment Co	1	7 1/4	7 1/4	100	5 1/2 July	7 1/2 Jan
Pennsylvania RR Co (Un)	50	19	19	615	14 1/2 July	20 1/4 Oct	Wells Fargo Bank & U T	100	281	281	35	266 July	300 Feb
Phelps Dodge Corp (Un)	25	56 1/2	56 1/2	218	45 1/2 Mar	60 1/4 Sep	Westates Petroleum common (Un)	1	73c	72c	2,016	69c July	1.25 Mar
Philippine Long Distance Tel Co P100	10	18 1/2	18 3/4	50	7 1/2 Jun	19 1/4 Oct	Preferred (Un)	1	5	5 1/4	1,745	4 1/2 Sep	7 1/2 Mar
Phillips Petroleum Co	a72 1/2	a72	a73 1/2	372	58 Feb	74 1/2 Sep	West Coast Life Insurance (Un)	1	13	13	70	12 1/2 Apr	15 May
Pig N Whistle conv prior pfd	7.50	8	8	110	4 1/2 Apr	8 Mar	West Indies Sugar	1	27	27	222	21 1/2 Feb	27 1/2 Oct
Puget Sound Pulp & Timber (Un)	*	22 1/2	23 1/2	504	14 1/2 Feb	23 1/4 Oct	Western Air Lines Inc (Un)	1	9 1/2	9 1/4	450	7 1/2 July	10 1/2 Aug
Pullman Inc (Un)	*	46 1/4	46 1/4	265	35 Jun	48 Oct	Western Department Stores	50c	20	20	550	16 1/4 Feb	20 1/4 Oct
Pure Oil Co (Un)	*	41 1/2	41 1/2	100	27 1/4 Mar	43 1/2 Sep	Westinghouse Elec Corp (Un)	12 1/2	33 1/4	33 1/4	1,130	29 1/2 July	36 Jun
Radio Corp of America (Un)	*	17 1/4	17 1/2	1,799	12 1/2 Jan	23 Apr	Woolworth (F W) (Un)	10	46 1/4	46 1/4	538	43 July	50 1/2 Apr
							Yellow Cab Co common	1	5	5	150	3 1/4 Apr	6 Sep

### CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED NOVEMBER 3

#### Montreal Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High		Low	High			Low	High			
Abitibi Power & Paper common	42 1/4	41 1/4	44 1/4	9,963	21 1/2 Jan	45 1/2 Oct	Canada Cement common	48	47	49	1,962	34 Jan	49 Sep
\$1.50 preferred	20	24 1/4	24 1/4	2,388	22 1/2 Jan	25 Aug	\$1.30 preferred	20	29 3/4	29 3/4	1,310	29 Jan	29 1/2 Oct
Acadia-Atlantic Sugar class A	*	24	24	1	21 July	25 1/2 Apr	Canada Iron Foundries common	10	34	34 1/2	1,075	19 Jan	34 1/2 Nov
5% preferred	100	103 1/2	103 1/2	20	102 Apr	105 July	6% preferred	10	24	24	2	19 1/2 July	24 Nov
Algoma Steel	28 3/4	28	29 1/2	11,620	13 1/2 Jan	29 1/2 Oct	Canada Northern Power Corp	10 1/2	10 1/2	11	255	8 July	12 1/4 Jan
Aluminum Ltd	86	84 1/2	86 1/2	2,161	52 1/2 Feb	90 Oct	Canada Safeway Ltd 4 1/4% pfd	100	102	102	20	100 Jan	102 July
Aluminum Co of Can 4% pfd	25	27	27 1/4	345	26 Jan	27 1/2 Oct	Canada Steamship common	10	23 1/2	24	157	14 Jan	25 1/2 Aug
Amalgamated Electric Corp	*	6	6 1/2	75	6 Oct	9 Jan	5% preferred	50	43 1/4	44	125	34 Jan	45 Oct
Anglo Canadian Tel Co 4 1/2% pfd	50	46	46	50	45 1/4 Mar	46 1/2 Jan	Canadian Breweries	18	17 1/2	20	25,525	17 1/2 Nov	23 1/4 Jan
Argus Corp Ltd common	8 1/2	8 1/2	9 1/4	1,065	7 Jan	9 1/2 Oct	Canadian Bronze common	28 1/4	28 1/4	28 1/4	100	22 1/2 July	30 1/2 Oct
Warrants	5c	5c	5c	1,200	5c Nov	25c Mar	5% preferred	100	105	105	10	102 1/2 Jan	106 Oct
Asbestos Corp	35 3/4	35 1/2	35 3/4	1,520	24 1/4 Jan	37 Oct	Canadian Cannery Ltd common	10	23	23 1/2	230	18 Apr	23 1/2 Oct
Bathurst Power & Paper class A	37 3/4	37 3/4	38 1/4	933	25 Jan	38 1/2 Oct	Canadian Car & Foundry common	14 1/4	13 3/4	14 1/2	1,938	10 July	15 1/2 Oct



# CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED NOVEMBER 3

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
		Low	High		Low	High	
Dominion Coal 6% preferred	25	21 3/4	21 3/4 22	450	19	22	Oct
Dominion Corset Co Ltd	25	13 1/2	13 1/2 22	425	12	14 1/2	Jun
Dominion Foundries & Steel	100	37 1/2	37 1/2 38	675	27	38 1/2	Oct
4 1/2% preferred	100	a101	a101 101	5	100	102	Sep
Dominion Glass common	25	60 1/4	60 1/4 60 1/4	50	44 1/2	65	Oct
Dominion Steel & Coal class B	25	27	26 1/2 28	11,423	16 1/4	28 1/2	Oct
Dominion Stores Ltd new	25	12 1/4	12 1/2 12 1/2	485	10	12 1/2	Nov
Dominion Tar & Chemical common	25	27	27 1/2 28	435	23	29	Feb
Redeemable preferred	23 1/2	21 1/4	21 1/4 21 1/4	181	21 1/2	23	May
Dominion Textile common	12 1/2	12 1/2	12 1/2 12 1/2	2,706	10	13	Oct
Donnacona Paper 4 1/2% preferred	100	104 3/4	104 3/4 106	251	93 1/2	106	Nov
Donohue Bros Ltd	29 1/2	29	29 30	1,920	15	30 1/2	Oct
Dryden Paper	28	28	28 28	402	15	30	Oct
East Kootenay Power	4.75	4.75	4.75 4.75	14	2	9	Apr
Eddy Paper Co class A preferred	20	19 1/2	19 1/2 19 1/2	220	15 1/2	19 1/2	Oct
Electrolux Corp	1	15 1/2	15 1/2 15 3/4	375	13	18 1/2	May
Famous Players Canadian Corp	15 1/2	15 1/2	15 1/2 16	2,131	13 1/4	16 1/2	Sep
Foundation Co of Canada	35	35	35 36	160	27	39 1/2	Oct
Fraser Co common	36	36	37	3,101	24 1/2	39 1/2	Oct
4 1/2% preferred	100	102	102 102	3	98	102 1/2	Aug
Gair Co preferred	100	98 1/2	98 1/2 98 1/2	110	95	98 1/2	Nov
Gaucha Power common	17 1/4	17 1/4	18 1/2 18 1/2	55	15 1/4	19 1/2	Apr
5% preferred	100	107 1/4	107 1/4 107 1/4	1,925	101	109	Apr
General Bakeries Ltd	2.80	2.50	2.90	2,325	2.10	3.00	Feb
General Steel Wares common	19 1/2	19 1/2	20	405	17	20	Oct
5% preferred	100	104	104	3	103	105 1/2	Jan
Goodyear Tire 4% pfd inc 1927	50	52 1/4	52 1/4 52 1/4	10	52 1/4	53	Apr
Gypsum Lime & Alabastine	21 1/4	21	21 1/2	442	16 1/2	23 1/2	Oct
Hamilton Bridge	13	13	14 1/4	1,375	10 1/2	14 1/4	Apr
Howard Smith Paper common	59	59	59 59 1/2	340	34 1/4	59 1/2	Oct
\$2.00 preferred	50	50	50	175	48 1/2	50 1/2	Jun
Hudson Bay Mining & Smelting	55	54 1/2	55	970	41 1/2	57 1/2	Sep
Imperial Oil Ltd	28 1/4	27 3/4	28 1/2 28 1/2	5,027	21 1/2	30	Oct
Imperial Tobacco of Canada	12 1/2	12	12 1/2 12 1/2	4,405	12	14 1/2	Jan
4% preferred	25	26	26 1/4	205	25 1/2	26 1/4	Jan
6% preferred	11	11	11 7	200	6 1/4	7 1/2	Jan
Industrial Acceptance Corp com	34	32 1/2	34 1/4	2,070	29	41	Jun
\$5 preferred	100	99 1/2	99 1/2 99 1/2	185	98	101	Feb
\$1.60 preferred	32	33	34	260	31 1/2	41	Jun
International Bronze Powders com	25	8 1/2	11 1/4	2,215	4.25	11.25	Oct
6% preferred	25	20	23	680	15 1/2	23	Oct
International Nickel of Canada com	36 3/4	36	37 3/4	4,707	29 1/2	39 1/2	Sep
7% preferred	100	138 1/2	138 1/2 138 1/2	80	138 1/2	150	May
International Paper common	7.50	47 1/2	45 1/4 48 1/4	5,387	37 1/2	64	Aug
International Petroleum Co Ltd	13	13	13 1/2	2,245	8 1/2	14 1/2	Oct
International Power	83	72	83	2,655	46	83	Nov
International Utilities Corp	5	22 1/4	21 1/2 22 1/4	485	19	25	Jun
Jamaica Public Ser Ltd common	12	12	12	25	10	12 1/2	Apr
Labatt Ltd (John)	19 3/4	19 1/4	20	505	18 1/4	20	Jan
Lake of the Woods common	26 1/2	26 1/4	26 1/2 26 1/2	181	22 1/2	28 1/2	Jan
Lang & Sons Ltd (John A)	14 1/2	14	14 1/2	200	13	19 1/2	Jan
Laura Secord Candy Shops Ltd	3	14 1/2	14 1/2	80	13 1/2	17	Jan
Lewis Bros Ltd	9 1/2	9 1/2	9 1/2	125	9	11 1/2	Jan
MacMillan Struct Steel common	a15	a15	a15	34	8	15	Oct
MacMillan Export class A	12 1/2	12 1/2	13 1/4	350	9 1/2	14 1/4	Sep
Class B	12 1/4	12 1/4	12 3/4	205	7 1/2	14 1/2	Sep
Mallman Corp Ltd common	16 1/2	16 1/2	16 1/2	250	15	17	Jan
5% preferred	100	90	90	45	90	94	Jan
Massey-Harris	42 3/4	42	44 1/2	6,525	21 1/4	44 1/2	Oct
McCull-Fontenac Oil	18 1/4	17 1/2	18 3/4	5,300	18 1/4	25 1/2	Jul
Mitchell (Robt)	28 1/4	28 1/4	28 1/4	100	21	29	Oct
Molson Breweries Ltd class A	28 3/4	28 3/4	29	800	25 1/4	29 1/4	Oct
Class B	28	28	28	60	25	29	Feb
Montreal Locomotive	19	19	20	3,585	17	22 1/2	Apr
Montreal Telegraph	40	50 3/4	50 3/4 50 3/4	1	50 1/2	51	Mar
Montreal Tramways	100	77	85	615	37 1/2	90	Jun
National Breweries common	a22 1/2	a21 3/4	a23	4,630	22	37	Jan
7% preferred	25	38 1/2	38 1/2	230	36 1/2	43	Feb
National Drug & Chemical common	5	8 1/2	9	285	7 1/2	9	Feb
National Steel Car Corp	26	25 3/4	27 1/2	1,060	19	27	Oct
Niagara Wire Weaving	27	26 1/2	27	150	22	27	Oct
Noranda Mines Ltd	73	72	73 1/2	1,181	63	74 1/2	Oct
Ogilvie Flour Mills common	100	20 1/2	21 1/2	610	19 1/4	22 1/2	Oct
7% preferred	100	170	170	20	165	175	Feb
Ontario Steel Products	64	64	64	25	38 1/2	69	Sep
Page-Hersey Tubes	49 3/4	49 1/4	49 3/4	722	44	50	Aug
Pennam's Ltd common	54	54	55	100	50 1/2	57	Jan
6% preferred	100	a145	a145	5	144	149 1/2	Feb
Powell River Co	61	59 1/2	62	475	42 1/2	64 1/2	Feb
Power Corp of Canada	20 1/4	20 1/4	21	795	15 1/2	22	Jun
Price Bros & Co Ltd common	106 1/2	104	107	1,865	63 1/4	112	Oct
Provincial Transport	15	15	15	701	12	16 1/2	Jun
Quebec Power	19	19	19	134	16	20 1/2	Jun
Rolland Paper common	14 1/4	12	14 1/4	735	6	14 1/2	Nov
4% preferred	100	80	80	2	80	85	May
Royalite Oil Co Ltd	12 3/4	12 3/4	12 3/4	2,155	8.80	15 1/4	Apr
St Lawrence Corp common	49	28 1/2	29 1/2	1,235	12 1/2	30 1/2	Oct
1st preferred	56	50 3/4	58	1,730	27	60	Oct
2nd preferred	1	19	19	221	14	19	Oct
St Lawrence Flour Mills common	1	a17	a17	5	14	21	Jan
St Lawrence Paper 1st preferred	99	101	102	359	84 1/2	104	Oct
2nd preferred	1	59	59	139	50 1/4	59 1/4	Oct
Shawinigan Water & Power com	26 1/2	26 1/2	26 1/2	1,836	22	27 1/2	Sep
Series A 4% preferred	50	47 1/2	47 1/2	262	46 1/2	48 1/2	Jan
Sheraton class A	20	20	20	125	19 1/4	21	Sep
Sherwin Williams of Canada com	22	22	23	55	19	25	Oct
7% preferred	100	140	140	45	140	152	Jan
Sicks' Breweries common	21 1/2	21	21 1/2	645	19 1/4	22 1/2	Jun
Voting trust certificates	335	20 1/2	21	335	18	22	Apr
Simpsons class A	35	33	35	50	27	35	Oct
4 1/2% preferred	100	a99 1/4	a99 1/4	45	98	100 1/2	Jan
Southern Canada Power	24	24	24 1/2	290	19	24 1/2	Nov
Standard Chemical common	9 1/4	9 1/4	9 3/4	1,785	7 1/2	10 1/4	Apr
5% preferred	100	a94 3/4	a94 3/4	10	90	95	Apr
Steel Co of Canada common	28 1/2	28	29	1,242	20 1/2	29 1/2	Oct
Preferred	5	28 1/2	29	990	20 1/2	29 1/2	Oct
Thrift Stores Ltd	21 1/2	20 1/2	21 1/2	405	14	22	Oct
Tooke Brothers	5 1/2	5	5 3/4	165	5	5 1/2	Mar
United Steel Corp	8 1/2	8 1/2	9 1/4	2,030	6 1/2	9 1/4	Oct
Viau Biscuit	30	a33	a33	30	32	35	Jun
Wabasso Cotton	18	18	18	550	13	19	Oct
Walker Gooderham & Worts	54 3/4	52 1/4	55	2,205	36 1/2	58	Oct
West Kootenay Power 7% pfd	100	170	170	4	170	170	Nov
Weston (Geo.) com	28	28	28	75	23 1/2	28 1/2	Oct
Wilsis Ltd	300	17	17	300	15 1/2	19	Jan
Winnipeg Electric common	37 1/4	36 1/2	37 1/2	1,172	30	42 1/4	Apr
5% preferred	100	100	100	30	99 1/2	101	Feb
Zellers Ltd common	14	14	14	900	13	17	Apr
6% preferred	25	28	28	75	27 1/4	29 1/2	Jan
Banks—							
Canadienne	10	20 1/2	20 1/2 20 1/2	140	20	21	Aug
Commerce	10	27	27 1/2 27 1/2	380	24 1/2	27 1/2	Oct
Montreal	10	30 3/4	30 3/4 30 3/4	1,560	27	31 1/4	Oct
Nova Scotia	10	45	45 45 1/2	230	39	46	Oct
Royal	10	29 1/4	29 1/4 30 1/4	1,587	27	30 1/2	Oct
Toronto	10	43	43	106	39	43	Nov

## Montreal Curb Market

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
		Low	High		Low	High	
Acme Glove Works Ltd	10	10	10	115	6	13	Mar
Anglo-Nfld Develop Co Ltd	5	28	27 1/4 28 3/4	13,975	14 1/2	31	Oct
Atlas Steels Ltd	12 1/2	12 1/2	12 1/2	1,895	7 1/2	13	Oct
Auto Fabrics Products class B	4.75	4.75	4.75	200	3.75	4.75	Nov
Bathurst Pr & Paper Co class B	14 1/2	14 1/4	15	756	6 1/2	15 1/2	Oct
Beatty Bros Ltd	15	a11 1/2	a11 1/2	15	10 1/2	12 1/4	Mar
Belgium Glove & Hosiery Co of Canada Ltd common	65	9 1/4	9 1/4	65	7 1/4	9 1/2	Mar
Bickle-Seagrave	2.00	2.00	2.00	1,200	1.75	2.00	Jan
British Columbia Packers Ltd cl B	200	8 1/2	8 1/2	200	6	10	Sep
Brit Col Pulp & Paper Co Ltd com	20	160	160	81	81	160	Oct
Brown Company common	19,821	3 1/4	8 1/4	3 1/4	3 1/4	8 1/4	Oct
Preferred	100	124	122 125	365	92 1/4	128	Oct
Burlington Steel Co Ltd	100	124	122 125	365	92 1/4	128	Oct
Burnett Ltd	435	18					



### CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED NOVEMBER 3

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
		Low	High		Low	High			Low	High				
Bonville Gold Mines Ltd.	8c	8c	9c	3,000	2c Jan	28c May	Area Mines	1	18c	19c	3,500	10c July	23 1/2c May	
Boussadillac Gold Mines Ltd.	8c	4c	4c	2,000	3c Aug	6c May	Argus Corp common	8 1/2	8 1/2	9 1/2	1,900	7 July	3 3/4 Oct	
Bouzan Gold Mines Ltd.	4c	4c	4c	4,500	5c May	14c Jan	Preferred	100	80	80	105	72 July	85 Oct	
Cartier-Malartic Gold Mines Ltd.	4c	4c	4c	4,500	2 1/2c Jan	7 1/2c Jun	Warrants	1	4c	4c	2,350	2c Aug	45c Mar	
Central Manitoba Mines Ltd.	39c	36c	40c	3,500	6c May	85c Oct	Arjon Gold	1	47c	40c	48c	21c July	58c Jun	
Centremaque Gold Mines Ltd.	1	10 1/2c	10 1/2c	2,000	5 1/2c Feb	23c Jun	Armistice	1	15 1/2c	14c	16c	9c Mar	25c Jun	
Century Mining Corp Ltd.	1	6c	11c	1,500	3c Feb	11c Jun	Ascot Metals Corp	1	2.35	2.28	2.40	148,100	50c Mar	2.63 Jun
Cheskirk Mines Ltd.	12c	10c	12c	18,000	5c Mar	14c Oct	Ashdown Hardware class A	10	16 1/2	17	180	13c Jan	17 Aug	
Consolidated Candego Mines	44 1/2c	37c	45c	388,100	29 1/2c Oct	45c Nov	Athona Mines (1937)	1	6c	6c	8 1/2c	7,100	6c Nov	17 1/2c Apr
Consolidated Central Cadillac Mines	1	6 1/2c	6 1/2c	500	4c Feb	10c Jun	Atlantic Oil	1	2.35	2.25	2.55	21,400	1.28 Jan	3.30 Jun
Consol Rochette Mines Ltd.	15c	15c	16c	5,500	15c Sep	33c Jun	Atlas Steels	1	12 1/2	12 1/2	12 1/2	3,970	7c Jan	13 Oct
Cortez Explorations Ltd.	4c	4c	6c	6,200	3c July	8c Jan	Atlas Yellowknife	1	15c	15 1/2c	15 1/2c	3,000	10c Jan	30c May
Dome Mines Ltd.	1	15 1/2	15 1/2	125	13 1/4 July	20 1/4 Jan	Aubelle Mines	1	9c	9c	11 1/2c	30,300	4 1/2c Jan	13c Mar
East Sullivan Mines Ltd.	8.45	8.25	8.55	5,500	4.45 Feb	8.75 Oct	Aumaque	1	32c	30c	36 1/2c	32,900	12c Jan	66c Mar
Eldona Gold Mines Ltd.	29c	26 1/2c	32c	22,500	22c Sep	47c May	Aunor Gold	1	3.05	3.05	3.15	1,185	2.75 July	3.80 Apr
Fontana Mines (1945) Ltd.	1	2 1/2c	3c	15,000	2 1/2c Oct	7 1/2c Jun	Auto Fabric class A	1	7 1/4	7 1/4	50	7 Oct	7 1/2 Mar	
Goldbeam Mines Ltd.	1	4c	4c	500	2 1/2c Aug	6 1/4c Jun	Bagamag Mines	1	29c	29c	31 1/2c	33,250	14c July	38c Oct
Golden Manitou Mines	5.90	5.90	6.20	1,200	2.55 Mar	6.45 Oct	Bankfield Consolidated	1	6c	6c	7c	2,500	5c July	11 1/2c May
Goldora Mines Ltd.	9 1/2c	8 1/2c	10c	25,000	5c Feb	10c Oct	Bank of Montreal	10	30 1/2	30 1/2	30 1/2	755	27 1/2c Feb	31 Oct
Hollinger Cons Gold Mines Ltd.	10 1/2	10 1/2	11 1/4	1,295	8.50 July	11 1/2 Sep	Bank of Nova Scotia	10	45	45 1/2	45 1/2	390	38 1/2c Jan	46 1/2c Oct
Jack Lake Mines Ltd.	1	4c	4 1/2c	8,000	2c Jan	7 1/2c Jun	Bank of Toronto	10	43	42 1/2	44	390	38 1/2c Jan	44 Oct
Jaculet Mines Ltd.	36c	33c	38c	7,500	28c July	60c May	Barnat Mines	1	1.12	1.12	1.16	11,100	85c July	188 Apr
Joliet-Quebec Mines Ltd (Un)	1.18	1.05	1.21	51,300	37c July	1.21 Nov	Barymin Co Ltd.	1	90c	87c	98c	25,599	50c Aug	98c Oct
Kayrand Mining	1	22c	23c	25,500	18c July	32 1/2c Jun	Base Metals Mining	1	47c	45c	49 1/2c	26,600	20c Mar	63c Sep
Labrador Mining & Explor Co Ltd.	1	5.75	5.95	500	4.00 Mar	6.15 Sep	Bathurst Power class A	1	37 1/2	37 1/2	38 1/2	240	24c Jan	38 1/2c Oct
Ladulama Gold Mines Ltd.	62c	56c	64c	52,500	30c July	1.33 Jun	Class B	1	14 1/2	14 1/2	14 1/2	200	6 1/4 Feb	15 1/2 Oct
Lake Rowan (1945) Mines Ltd.	1	9c	9c	5,389	5c Jan	20 May	Beatty Bros	1	11 1/2	11 1/2	11 1/2	625	9 1/2 Jan	14 Jan
Lake Shore Mines Ltd.	1	9.90	9.90	300	9.75 July	14 Jan	Bell Telephone	25	39 1/2	39	39 1/2	13,757	38 1/2 Sep	42 1/2 Jun
Lamaque Gold Mines Ltd.	5.55	5.55	5.55	100	5.35 Sep	5.60 Oct	Berens River	1	30c	32c	30,000	26c Sep	44c Jan	
Lingside Gold Mines Ltd.	1	3 1/2c	4c	2,500	3 1/2c Jan	7 1/2c May	Bertram & Sons class A	1	20 1/4	20 1/4	20 1/4	50	16 1/2 Mar	20 1/4 Oct
Lomega Gold Mines	15c	15c	15c	9,500	16c Oct	21c Sep	Bevcourt Gold	1	48c	41c	49c	33,500	24c Feb	76c Jun
Louvicourt Goldfields Ltd.	18c	18c	20c	3,500	12c July	30c Mar	Bidgood Kirkland Gold	1	6 1/4c	4 1/2c	6 1/4c	18,550	4c Jan	8c Oct
Macdonald Mines Ltd.	1.43	1.11	1.47	101,900	40c July	1.47 Oct	Biltmore Hats common	1	7 1/2	7 1/2	7 1/2	60	6 1/2 Jan	7 1/2 Oct
McIntyre-Porcupine Mines Ltd.	55 1/2	55 1/2	56	102	51 July	66 1/2 Jan	Class A preferred	1	15	15	15	115	15 Nov	17 Jun
McKenzie Red Lake Gold Mines Ltd.	1	46c	46c	600	46c Nov	46c Nov	Blue Ribbon preferred	50	55	52 1/2	55	160	50 Feb	55 Oct
Merrill Island Mining Corp Ltd.	70c	70c	75c	19,600	68c Oct	83c Oct	Bobjo Mines	1	11c	11c	13c	9,650	9 1/2c Aug	16c Apr
Mining Corp of Canada Ltd.	15 1/4	15 1/4	16 1/2	625	10 1/2 July	17 Sep	Bonetel Gold	1	4c	4c	51	2,000	35c Aug	64c Apr
Montauban Mines Ltd.	39c	39c	50c	7,200	35c Oct	58c Sep	Bonville Gold	1	8c	8c	9c	16,200	2c Jan	25c May
Nechi Cons Dredging Ltd.	1	a60c	a60c	200	51c July	85c Mar	Bordville	1	10 1/2c	10c	12c	1,000	7c Sep	23c May
New Alger Mines Ltd.	1	10c	10c	500	6 1/4c Aug	11 1/2c May	Boymar	1	6.50	6.50	6.95	7,166	8c Aug	25c Jan
New Calumet Mines Ltd.	2.25	2.25	2.30	3,000	95c Mar	2.40 Oct	Brantford Mines	1	15	15	15	1,100	6.50 Aug	10 Jan
New Furmque Mines Ltd.	35c	28c	36c	20,200	23c July	99c Jun	Brantford Cordage class A	1	15	15	15	100	8 1/2 Aug	15 1/2 Mar
New Goldvue Mines Ltd.	25c	20c	25c	35,350	19c July	25c Nov	Class B	1	8 1/2	8 1/2	9	325	5 1/2 Aug	9 Oct
New Hugh Marlartie Mines	22c	22c	23c	16,100	12 1/2c Sep	23c Nov	Brazilian Traction Light & Pwr com.	1	22 1/2	22 1/2	23 1/2	12,515	19 1/2 Jan	24 1/2 Jun
Nocana Mines Ltd.	25c	24c	25 1/2c	9,000	24c Nov	35c Oct	Brews Red Lake	1	13c	10 1/2c	16c	361,400	3c Mar	16c Jun
Norklartie Mines Ltd.	1	40c	41c	6,000	40c Oct	71c Jun	Bright (T G)	1	16	16	16	45	15 Aug	16 July
Normetal Mining Corp Ltd.	4.90	4.65	5.00	5,800	2.50 Mar	5.00 Oct	British American Oil common	1	29 1/2	29 1/2	29 1/2	3,180	25c Jan	32 1/2 Jun
O'Brien Gold Mines Ltd.	1.42	1.42	1.48	1,900	1.30 July	2.32 Apr	Preferred	1	29 1/2	29 1/2	29 1/2	105	25c Jan	32 Jun
Pato Cons Gold Dredging Ltd.	1	2.40	2.50	700	2.40 Oct	4.00 Feb	British Columbia Elec 4% pfd.	100	90	90 1/2	25	28c Aug	9 1/2 Jun	
Perron Gold Mines Ltd.	1	48c	48c	500	18c May	56c Mar	4% preferred	100	101	100 1/2	101	140	99 July	103 Sep
Pickle Crow Gold Mines Ltd.	1	1.76	1.76	300	1.74 Sep	3.10 May	British Columbia Forest Products	1	4.75	4.70	4.85	4,550	2.75 Jan	5.25 Sep
Pitt Gold Mining Co Ltd.	1	3c	3 1/2c	1,000	3c Oct	8c Mar	British Columbia Packers class A	1	13 1/2	13 1/2	14	1,140	11 July	14 1/2 Oct
Porcupine Prime Mines Ltd.	52c	50c	58 1/2c	5,000	40c Sep	93c Sep	Class B	1	8 1/2	8 1/2	9	150	6 Jan	10 Sep
Quebec Chibougamau Goldfields	51c	44c	58c	17,330	32c Aug	58c Oct	British Columbia Power class A	1	30 1/2	30 1/2	31 1/4	885	27 1/2 July	32 1/2 Jun
Quebec Labrador Devel Co Ltd.	18c	18c	18c	500	15 1/4c Mar	28c May	Class B	1	4.30	4.30	4.60	1,887	2 1/2 Jan	5 1/2 Jun
Quebec Manitou Mines Ltd.	1	2.35	2.55	8,600	75c May	2.75 Oct	British Empire Oil	1	54c	54c	60c	30,800	50c Oct	70c Sep
Quebec Smelting & Ref Ltd.	19c	18c	20c	10,900	18c Nov	35c Sep	Broular Porcupine	1	72c	71c	73c	15,800	49c Aug	73c Sep
Quebec Yellowknife Gold Mines Ltd.	1	5c	5 1/2c	4,300	2 1/2c Jan	19c May	Bruck Mills class B	1	7c	7c	8 1/4	25	6 July	9 Oct
Quecomt Mining Corp Ltd.	1	24 1/2	26 1/2	900	18 1/2c July	26 1/2 Oct	Buffadison Gold	1	10 1/2c	10c	12c	95,100	9c Mar	20 1/2c Jun
Quesabe Mining Corp Ltd.	1	65c	65c	1,000	61 1/2c Sep	65c Oct	Buffalo Ankerite	1	1.55	1.43	1.55	550	1.00 July	2.28 Apr
Royan Gold Fields Ltd.	15c	15c	16c	13,967	15c Oct	28c July	Buffalo Canadian	1	25 1/2c	24c	28c	29,200	8c Jan	37 1/2c Oct
Santiago Mines Ltd.	50c	5c	6c	13,000	4c Aug	14c Jan	Buffalo Red Lake	1	8c	5c	10c	188,420	4 1/2c Mar	11 1/2c May
Shawkey Mines Ltd.	1	27c	27c	1,000	24c Jun	42c May	Building Products	1	30 1/2	31	31	245	29 Aug	36 May
Sheritt-Gordon Mines Ltd.	1	2.45	2.45	100	1.70 July	2.80 Oct	Building Yellowknife Gold	1	20c	20c	20c	11,600	16c Aug	55c Jun
Sigma Mines (Quebec) Ltd.	1	6.25	6.25	100	6.00 Aug	7.80 Apr	Bunker Hill	1	5c	5c	500	3 1/2c Mar	6 1/2 Jun	
Siscoe Gold Mines Ltd.	47c	45c	47c	11,900	31c Mar	56c May	Burlington Steel	1	18	17 1/2	18 1/2	1,065	14 1/2 Jan	18 1/2 Jun
Soma-Duvernay Gold Mines Ltd.	1	3c	3c	6,000	3c Oct	7c May	Burns & Co class A	1	28	26	28	1,012	17 Feb	28 Nov
Stadacona Mines (1944) Ltd.	38c	38c	41c	4,250	35c July	62c Jan	Class B	1	8	7 1/4	8	380	7 Jun	8 1/2 Oct
Steep Rock Iron Mines	6.00	5.50	6.00	6,400	2.40 Mar	6.00 Nov	Burrard class A	1	6c	5 1/2c	6c	13,150	5 1/2c Oct	16c Apr
Sullivan Cons Mines Ltd.	3.20	3.15	3.25	9,850	2.32 Feb	3.30 Oct	Caldwell Linen common	1	15	15	15	228	12 1/2 July	15 Nov
Tibemont Goldfields Ltd.	1	4c	4c	6,000	3c Sep	6c May	2nd preferred	1	16 1/2	16 1/2	16 1/2	200	16 1/2 Aug	17 Feb
Torbrit Silver Mines Ltd.	1	1.25	1.31	2,900	80c July	1.40 May	Calgary & Edmonton	1	7.25	7.70	975	6.50 July	8.90 Jun	
United Asbestos Corp Ltd.	1.00	68c	1.24	728,700	40c July	1.24 Nov	Callinan Flin Flon	1	5c	5c	5 1/2c	10,000	4c July	9c May
Vibona Gold Mines Ltd.	17c	17c	18 1/2c	13,100	2c Feb	29 1/2c May	Calmont Oils	1	95c	89c	98c	26,634	39c July	1.45 Sep
Vinray Malartic Mines Ltd.	1	2c	2 1/2c	6,000	2c Feb	6c Jun	Calnorth Oils	1	29c	29c	32c	3,800	8c May	36c Sep
Waite Amulet Mines Ltd.	1	11	11	1,000	8 Feb	11 1/2c Oct	Calvan Petroleum Ltd.	1	4.55	4.55	4.75	800	3.85 July	6.10 Jun
Wendell Mineral Products	44c	39c	45c	101,200	24 1/2c May	54c Jun	Campbell Red Lake	1	1.89	1.89	2.10	4,570	1.89 Nov	3.25 Jan
Western Ashley														



# CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED NOVEMBER 3

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
		Low	High		Low	High			Low	High				
Circle Bar Knitting class A	14 1/2c	14	14	50	13 1/2	16	Hahn Brass preferred	25 1/2	25 1/2	25 1/2	50	20	29	
Citra-Latic Mines Ltd.	14 1/2c	14c	15c	102,950	10c	18 1/2c	Halcrow Swayze	1	4 1/2c	4 1/2c	1,200	3 1/4c	7c	
Cobalt Lode Silver Mines	73c	73c	75c	41,190	64c	1.05	Hallwell Gold	2c	2c	3 1/4c	10,505	1 1/2c	4 1/2c	
Cochonour Wilans	1.62	1.62	1.73	4,600	1.30	2.35	Hallnor Mines	1	3.75	3.75	100	3.25	4.40	
Cockshutt Flow	22	21 1/2	23 1/2	7,945	13 1/2	21 1/2	Hamilton Bridge	1	13 1/2	14	480	10 1/4	15 1/2	
Coin Lake	18c	14c	18c	4,000	12c	21c	Hamilton Cotton common	1	15 1/2	15 1/2	70	13 1/2	16	
Colomac Yellowknife	1	3 1/2c	3 3/4c	2,000	3c	7c	Hard Rock Gold Mines	1	26 1/2c	28c	24,574	26c	63 1/2c	
Commoil	1	1.50	1.50	900	51c	1.50	Harding Carpets	1	10 1/4	10 1/4	825	8 1/2	11	
Commonwealth Petroleum	1	1.80	1.85	490	1.15	2.25	Harricana Gold	1	8 3/4c	8c	5,600	5c	14 1/2c	
Coniagas Mines	5	1.26	1.27	550	1.20	1.50	Hasaga Gold	1	30 1/2c	30c	5,525	25c	47c	
Coniagum Mines	1	70c	70c	7,627	65c	1.15	Headway Red Lake	1	15 1/2c	4 1/4c	489,800	3 1/2c	17 1/2c	
Consolidated Anslay	1	11c	10 1/4c	110,066	7 1/2c	34c	Heath Gold	1	7c	7c	1,000	6c	15c	
Consolidated Astoria	1	12c	12c	21,930	7c	20c	Hedley Mascot	1	40c	38c	2,200	22c	48c	
Consolidated Beattie Mines	2	60c	58c	31,482	40c	78c	Heva Gold Mines	1	9c	8 1/4c	10,500	5c	15c	
Consolidated Duquesne	1	50c	56c	3,433	40c	1.05	Highland-Bell	1	90c	92c	5,600	58c	94c	
Consolidated Howey	1	43c	43c	900	35c	65c	Highbridge Mining	1	4 1/4c	6c	6,000	4c	10c	
Consolidated Label Oro	1	15c	15c	87,116	8c	27c	Highwood Sarcee	1	13c	14c	5,300	6 1/2c	15c	
Consolidated Mining & Smelting	5	121	118 1/2	2,019	91 1/4	124 1/2	Hinde & Dauch	1	22 1/2	23 1/2	235	16 1/2	23 1/2	
Consolidated Press class A	1	6 1/2	6 3/4	395	5	7	Hollinger Consol	5	11	10 1/2	6,665	8.50	11 1/2	
Class B	1	1.50	1.50	250	1.05	1.75	Home Oil	1	14 1/2	14 1/4	8,060	12 1/2	16 1/2	
Consumers Gas	100	172	171	86	160 1/2	177	Homer Yellowknife	1	6 1/4c	6 1/4c	2,500	4c	16 1/2c	
Conwest Exploration	1	1.80	1.80	4,400	1.01	2.08	Hosco Gold Mines	1	8c	7c	13,500	5c	15 1/2c	
Corby (H) Distillery class A	1	11 1/4	11 1/2	2,736	8	13 1/2	Howard Smith preferred	50	50c	50c	75	48 1/2	50	
Cosmos Imperial Mills	1	17	16 3/4	275	14 1/4	17 1/2	Hoyde Mining	1	50c	49c	1,700	25c	59c	
Craig Bit common	1	8	8	525	6 1/2	9 1/4	Huval Bay Mining & Smelting	1	54 1/2	54 1/2	2,518	41 1/4	57	
Croinor Pershing	1	38c	38c	500	35c	36c	Hunt-Pam Porcupine	1	28c	27c	94,850	13c	30c	
Crown Trust	100	119 1/2	119 1/2	57	115	123	Hunts class A	1	7	7 1/2	15c	7	9	
Crow's Nest Coal	1	53	53	25	47	56	Imperial Bank	10	32 1/2	32	260	30 1/2	32 1/2	
Crowshore Patricia	100	12c	12c	7,600	7c	26c	Imperial Oil	1	27 1/2	28 1/2	2,651	21	29 1/2	
D'Aragon Mines	1	17c	17c	7,000	10c	31c	Imperial Tobacco of Canada ordinary	5	13	12 1/2	1,425	12 1/2	15	
Davies Petroleum	1	20c	20c	5,500	19c	42c	Preferred	1	7 1/4	7 1/4	100	6 1/2	7 1/2	
Davis Leather class A	1	22	22	75	20	24	4% preferred	1	26 1/4	26	390	25	27 1/2	
Class B	1	8 1/2	8 1/4	200	6 1/4	9	Imperial Varnish common	1	17	17	65	15 1/2	18 1/2	
Decalita Oils Ltd.	1	18c	16c	11,750	10c	24 1/2c	Indian Lake	1	3 1/2c	5c	1,500	3c	7 1/2c	
Delhi (Temagami) Gold Mines Ltd.	1	37c	36 1/4c	134,800	30c	42c	Industrial Acceptance common	25	33	34	370	29	40	
Delnite Mines	1	1.30	1.30	1,200	1.20	1.90	Conv preferred	25	34	34	50	30	40	
Del Rio Producers Ltd.	1	1.15	1.07	62,000	40c	1.75	\$1.60 preferred	32	33 1/2	34	75	31 1/2	41	
Detta Minerals	1	15c	14c	108,500	6c	18c	Ingersoll Machine class A	1	9	9	50	7	9 1/2	
Discovery Yellowknife	1	33 1/2c	33c	41,700	28c	58c	Inglis (John) & Co.	1	13 1/4	14	1,151	9 1/2	15	
Distillers Seagrams	2	27 1/2	27 1/4	8,025	19 1/4	29 1/2	Inspiration Mining	1	51c	44c	44,100	30c	51c	
Dome Mines Ltd.	1	15 1/2	15 1/2	970	13	20 1/4	International Bronze Powders	25	22	20	225	15	22 1/2	
Dominion Bank	10	28 1/4	28	718	25 1/2	28 1/2	Preferred	1	40	38 1/2	40	26	41	
Dominion Coal preferred	25	21 1/4	21 1/4	100	19	22	Preferred	100	103	103	10	101 1/4	104 1/2	
Dominion Fabrics common	1	12 1/2	12 1/2	35	11 1/2	13 1/2	International Nickel Co common	1	36 1/4	36	14,758	29 1/4	39 1/2	
2nd preferred	1	31	31	40	29 1/2	31	International Petroleum	1	13	13	4,742	8 1/2	14 1/2	
Dominion Foundry & Steel common	1	37 1/4	35 3/4	38	26 1/2	38 1/4	Jackknife Gold	1	6 1/4c	6c	13,600	4 1/4c	12c	
4 1/2% red sinking fund preferred	100	101 1/2	101 1/2	1,930	100	102	Jack White Mining	1	15c	14 1/2c	5,000	13c	21c	
Dominion Magnesium	1	11 1/2	12 1/2	1,570	7 1/2	13 1/2	Jaculet Mines Ltd.	1	34c	33c	14,860	20c	26c	
Dominion Maiting preferred	100	105	105	50	100	105	Jellicoe Mines	1	9 1/2c	9 1/2c	1,155	4 1/4c	15c	
Dominion Scottish Invest com	1	8	8	2,825	5	8	Jourkue Gold	1	8c	8c	3,500	7c	17c	
Preferred	50	47	47	70	43 1/2	47 1/2	Joliet Quebec Mines	1	1.18	1.03	326,863	35c	1.22	
Dominion Steel & Coal class B	25	27	26 3/4	4,150	16 1/4	28 1/2	Jupiter Oils Ltd	1	65c	64c	27,900	57c	85c	
Dominion Stores	1	12 1/4	12 1/4	3,905	10	12 1/4	Kaylor Mining	1	23c	20c	27,800	4c	35c	
Dominion Tar & Chemical common	25	27	27 1/2	85	21	23	Kelrod Mines	1	18c	9c	397,413	6c	20c	
Preferred	23.50	22	22	65	11 1/2	13 1/2	Kelvinator of Canada	1	16c	18	65	17 1/2	20 1/2	
Dominion Textile common	1	12 1/2	12 1/2	540	10	13	Kenville Gold	1	16c	15c	17c	16,200	4 1/2c	
Dominion Woollens	1	9	9	214	7 1/2	11 1/2	Kerr-Addison	1	16	16	3,285	13 1/2	24c	
Donalds Mines	1	55c	54c	60c	30c	73c	Kerr Lake	1	11c	10c	500	21c	20 1/2	
Duvay Gold Mines	1	6 1/2c	6c	7c	5c	9 1/4c	Keybycon Mines Ltd	1	21c	21c	48,375	7c	8c	
East Amphi	1	8 1/2c	8 1/2c	9c	7c	9c	Kirkland-Hudson	1	45c	48c	2,000	35c	40c	
East Crest Oil	1	8c	7c	9c	20 1/2c	31c	Kirkland Lake	1	1.00	99c	1.06	12,455	80c	1.44
East Leduc	1	25c	23c	25c	1.22	2.65	Kirkland Townsite	1	13c	13c	500	10c	15c	
East Malartic Mines	1	1.51	1.51	3,680	1.22	4.40	Kroy Oils Ltd	1	83c	83c	90c	19,000	83c	
East Sullivan Mines	1	8.42	8.20	19,042	4.40	8.75	Labatt (John) Ltd	1	19 1/2	19 1/2	125	18	20	
Eastern Steel	1	6	6 1/4	600	3.50	7 1/2	Labrador Mining & Exploration	1	5.80	5.70	5.90	3,560	3.80	
Economic Investment	25	57	57	58	45 1/2	58	Ladulama Gold Mines	1	60 1/2c	53c	64c	38,800	30c	1.32
Eddy Paper class A	20	19 1/2	19 1/2	260	15 1/4	20	Lake Dufault Mines	1	1.05	1.05	1.12	20,700	65c	1.34
Elder Mines	1	50c	49c	56c	33c	74c	Lake Fortune Gold	1	5 1/2c	5c	7c	210,650	3c	14c
Eldon Gold	1	28c	26c	32c	21c	47c	Lake Lingman	1	26c	25 1/2c	30c	2,350	2c	49c
El Pen-Rey	1	14c	13 1/2c	15c	7c	23 1/2c	Lake Osu Mines Ltd	1	22c	21 1/4c	24c	12,550	17c	20c
El Sol Gold	1	6 1/2c	6c	6 1/2c	5c	7c	Lake Rowan (1945)	1	9 1/2c	8c	11c	25,066	5 1/2c	5 1/2c
Empire Brass class A	1	21	21 1/4	50	20	22	Lake Shore Mines	1	9.65	9.60	10	2,370	19 1/2	14 1/4
Eureka Corp	1	45 1/2c	48c	11,500	32c	76c	Lake Wasa Mining	1	54c	52c	63c	33,300	40c	75c
Falconbridge Nickel	1	8.20	7.35	8.25	20,260	4.05	La Luz Mines	1	1.68	1.68	1.75	1.42	1.42	
Famous Players	1	15 1/2	15 1/2	16 1/4	945	13 1/2	Lamaque Gold	1	5.60	5.65	1,125	5.00	7.75	
Fanny Farmer Candy Shops	1	32	32	32 1/2	440	31	Lapa Cadillac	1	5c	5c	1,000	2 1/2c	5c	
Federal Grain common	12	12	13 1/4	2,745	9	15 1/4	Lapaska Mines	1	5 1/2c	4 1/2c	5 1/2c	7,500	3c	7 1/4c
Preferred	100	121	120	122	110	128	Larder "U" Mines	1	3 1/2c	3c	3 1/2c	8,000	2 1/4c	7c
Federal Kirkland	1	4 1/4c	4 1/4c	650	4c	8c	Laura Secord	3	14 1/4	14 1/4	325	14	17	
Federated Petroleum	1	5.10	4.60	5.10	2.05	6.10	Lawson & Jones class B	1	11	11	300	10	11	
Fibre Products common	1	11	11	275	8	12 1/2	Leduc-West	1	1.05	1.05	1.20	9,300	74c	1.30
Fittings Ltd common	1	8 1/2	8 1/2	200	7 1/2	9	Leitch Gold	1	1.04	1.07	4,100	1.00	1.07	
Class A	1	13	13	50	12 1/2	13	Lencourt Gold	1	7 1/2c	6 1/4c	7 1/2c	4,500	3 1/4c	12c
Fleet Manufacturing	1	1.50	1.55	1,300	1.00	1.80	Little Long Lac	1	41c	40c	42 1/2c	7,560	31c	62c



CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED NOVEMBER 3

Table of Canadian listed stocks with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since January 1 (Low/High).

Table of Canadian listed stocks with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since January 1 (Low/High).

Toronto Stock Exchange-Curb Section

Canadian Funds

Table of Canadian funds with columns for Fund Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since January 1 (Low/High).

For footnotes see page 41.



## OVER-THE-COUNTER SECURITIES

Quotations for Friday, November 3

### Investing Companies

Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	6.62	7.26
Affiliated Fund Inc.	1 1/4	4.36	4.72
Amerex Holding Corp.	10	44 3/4	45 3/4
American Business Shares	1	3.86	4.18
American Mutual Fund Inc.	1	10.25	11.14
Axe-Houghton Fund Inc.	1	9.39	10.15
Axe-Houghton Fund B.	5	16.25	17.66
Beneficial Corp.	1	5 1/2	6 1/8
Blair Holdings Corp.	1	2 1/2	3 1/4
Bond Inv Tr of America	1	20.35	21.88
Boston Fund Inc.	1	21.86	23.63
Bowling Green Fund Inc.			
Net asset value	10c	9.26	9.27
Broad Street Invest Corp.	5	18.44	19.94
Bullock Fund Ltd.	1	21.71	23.79
Century Shares Trust	1	37.71	40.55
Chemical Fund	1	17.52	18.95
Christiana Securities com.	100 5,300	5,450	
Preferred	100	142	147
Commonwealth Investment	1	6.26	6.80
Consolidated Investment Trust	1	23 1/4	25 1/4
Delaware Fund	1	15.47	17.01
Dividend Shares	25c	1.64	1.80
Eaton & Howard			
Balanced Fund	1	28.86	30.85
Stock Fund	1	20.02	21.40
Equity Fund Inc.	20c	4.51	4.67
Fidelity Fund Inc.	5	30.46	32.93
Financial Industrial Fund Inc.	1	2.19	2.41
First Boston Corp.	10	32	33 3/4
First Mutual Trust Fund	1	5.50	6.09
Franklin Custodian Funds Inc.			
Preferred stock series	1c	6.35	6.96
Common stock series	1c	5.52	6.05
Fundamental Investors Inc.	2	16.77	18.33
Gas Industries Fund Inc.	1	17.27	18.67
General Capital Corp.	1	60.51	65.06
General Investors Trust	1	5.42	5.86
Group Securities			
Common (The) Stock Fund	1c	7.71	8.45
Automobile shares	1c	7.18	7.87
Aviation shares	1c	6.93	7.60
Building shares	1c	7.68	8.42
Chemical shares	1c	7.50	8.22
Electrical Equipment shares	1c	11.30	12.30
Food shares	1c	5.20	5.71
Fully administered shares	1c	7.60	8.33
General bond shares	1c	8.38	9.18
Industrial Machinery shares	1c	7.67	8.41
Institutional bond shares	1c	9.54	10.01
Investing Company shares	1c	8.95	9.81
Low Priced shares	1c	6.41	7.03
Merchandising shares	1c	8.70	9.53
Mining shares	1c	5.86	6.43
Petroleum shares	1c	9.77	10.70
Railroad Bond Shares	1c	2.68	2.95
RR Equipment shares	1c	4.44	4.88
Railroad stock shares	1c	5.44	5.97
Steel shares	1c	6.87	7.53
Tobacco shares	1c	4.39	4.82
Utility shares	1c	5.77	6.33
Howe Plan Fund Inc.	1	4.54	4.91
Income Foundation Fund	10c	1.90	2.06
Incorporated Investors	5	27.22	29.43
Institutional Shares Ltd.			
Aviation Group shares	1c	10.09	11.06
Bank Group shares	1c	14.05	15.39
Insurance Group shares	1c	1.22	1.24
Stock and Bond Group	1c	14.05	15.39
Investment Co of America	1	10.80	11.74
Investment Trust of Boston	1	9.13	9.98
Investors Management Fund	1	16.30	16.66
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	27.53	28.80
B-2 (Medium Grade Bds)	1	24.94	27.21
B-3 (Low Priced Bonds)	1	18.50	20.19
B-4 (Speculative Bonds)	1	10.99	12.00
K-1 (Income pfd Stocks)	1	17.16	18.72
K-2 (Appreciation pfd Stks)	1	25.80	28.14
S-1 (Quality common Stks)	1	30.11	32.85
S-2 (Income com Stocks)	1	15.58	17.00
S-3 (Appreciation com Stks)	1	14.66	16.00
S-4 (Low Priced com Stks)	1	5.82	6.35
Knickerbocker Fund	1	5.46	5.99
Lexington Trust Fund	25c	2.41	2.63
Loomis Sayles Mutual Fund			
(Net Asset Value)	1	33.69	33.69
Loomis Sayles Second Fund			
(Net Asset Value)	10	48.36	48.36

Mutual Funds—	Par	Bid	Ask
Managed Funds—			
Automobile shares	1c	3.91	4.31
Business Equipment shares	1c	3.72	4.10
Electrical Equipment shares	1c	4.10	4.52
General Industries shares	1c	3.57	3.94
Home Furnishings shares	1c	3.81	4.20
Non-Ferrous Metals	1c	3.89	4.29
Paper shares	1c	4.88	5.38
Petroleum shares	1c	4.88	5.38
Steel shares	1c	5.08	5.60
Manhattan Bond Fund Inc.	10c	7.79	8.54
Mass Investors Trust—			
Cdfs beneficial interest	1	31.34	33.88
Mass Investors 2nd Fund Inc.	1	14.76	15.96
Mutual Fund of Boston Inc.	1	14.51	15.77
Mutual Invest Fund Inc.	1	15.25	16.85
National-Wide Securities—			
Balanced Fund	1	14.80	15.89
National Investors Corp.	1	10.57	11.43
National Security Series—			
Bond series	1	7.06	7.92
Low Priced Bond Series	1	7.03	7.68
Preferred Stock Series	1	7.21	7.88
Income Series	1	4.75	5.19
Speculative Series	1	3.53	3.86
Stock Series	1	5.39	5.89
Industrial Stock Series	1	7.49	8.19
Selected Group Series	1	3.89	4.25
Low Priced Com Stock Series	1	4.69	5.13
New England Fund	1	17.53	18.85
New York Stocks Inc—			
Agriculture	1	11.80	12.93
Automobile	1	7.87	8.62
Aviation	1	8.46	9.27
Bank stock	1	12.08	13.24
Building supply	1	9.21	10.09
Chemical	1	13.92	15.25
Corporate bond series	1	10.87	11.53
Diversified Investment Fund	1	4.59	5.03
Diversified preferred stock	1	12.35	13.13
Electrical equipment	1	11.11	12.18
Insurance stock	1	11.90	13.04
Machinery	1	13.39	14.67
Merchandising	1	10.47	11.47
Metals	1	12.18	13.35
Oils	1	10.87	11.91
Pacific Coast Invest Fund	1	20.60	22.58
Public Utility	1	12.17	13.34
Railroad	1	7.93	8.69
Railroad equipment	1	6.45	7.07
Steel	1	7.50	8.22
Tobacco	1	10.81	11.85
Tobacco	1	11.14	12.21
Pacific Amer Investors com	10c	3 1/2	4 1/2
\$1.50 preferred	5	24 1/4	25 3/4
Petroleum & Trading	5	17	25
Putnam (Geo) Fund	1	16.94	18.22
Republic Investors Fund	1	2.84	3.10
Sudder, Stevens & Clark			
Fund Inc (net asset value)	1	54.92	54.92
Selected Amer Shares	2 1/2	12.39	13.40
Shareholders Trust of Boston	1	23.08	24.48
Sovereign Investors	1	6.90	7.56
State Street Investment Corp.	1	58.00	60.50
Technical Fund Inc.	1	8.93	9.73
Television-Electronics	1	12.18	13.28
Texas Fund Inc.	1	11.67	12.62
Trusted Industry Shares	25c	79c	88c
Union Bond Fund series B	1	19.06	—
Union Preferred Stock Fund	1	21.61	—
United Income Fund Shares	1	10.85	11.79
United Science Fund	1	4.83	5.28
Value Line Fund Inc.	1	5.60	6.12
Wall Street Investing Corp.	1	11.68	11.92
Wellington Fund	1	18.78	20.49
Whitehall Fund Inc.	1	17.92	19.27
Wisconsin Investment Co	1	3.85	4.17
Unit Type Trusts—			
Diversified Trustee Shares	2.50	8.26	9.45
Series E	1	2.35	2.65
Independence Trust Shares	1	2.35	2.65
North Amer Trust Shares—			
Series 1955	1	4.42	—
Series 1956	1	2.49	—

### Obligations Of Government Agencies

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

Federal Home Loan Banks—	Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
1 1/4% Feb. 15, 1951	99.28	99.30	1 1/4% May 1, 1952-1950	99	99.8
1 3/8% May 15, 1951	99.28	99.30	1 1/4% Jan. 1, 1953-1951	99.2	99.8
1.70% Aug. 15, 1951	99.30	100	2 1/4% Feb. 1, 1955-1953	100.16	100.24
			1 1/4% Oct 1, 1957-1955	98.12	98.20

Other Issues

Central Bank for Cooperatives—	Bid	Ask
1 1/4% Feb. 1, 1953	99.10	99.18
Panama Canal 3s	1961	118 3/4 120

### U. S. Certificates of Indebtedness

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Treasury Notes—			Treasury Notes—(Cont.)		
1 1/4% July 1, 1951 "B"	99.8686	.8881	1 1/4% Nov. 1, 1951	99.7649	.7940
1 1/4% July 1, 1951 "C"	99.8689	.8883	1 1/4% March 15, 1954	99.7	99.9
1 1/4% July 1, 1951 "D"	99.8663	.8856	1 1/4% March 15, 1955	99.10	99.12
1 1/4% Aug 1, 1951	99.8427	.8646			
1 1/4% Oct. 1, 1951	99.7940	.8297	Certificates of Indebtedness—		
1 1/4% Oct. 15, 1951	99.7751	.8029	1 1/4% Jan. 1, 1951	99.9651	.9743

### Federal Intermediary Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.30%	3-1-50	12-1-50	b1.70	1.45%	1.40%	7-3-50	4-2-51	b1.75	1.55%
1.35%	7-3-50	12-1-50	b1.70	1.45%	1.40%	8-1-50	5-1-50	b1.75	1.60%
1.30%	4-3-50	1-2-51	b1.70	1.45%	1.40%	9-1-50	6-1-51	b1.75	1.60%
1.35%	5-1-50	2-1-51	b1.70	1.50%	1.65%	10-2-50	7-2-51	b1.75	1.60%
1.35%	6-1-50	3-1-51	b1.75	1.55%	1.70%	11-1-50	8-1-51	b1.80	1.65%

### United States Treasury Bills

	Bid	Ask		Bid	Ask
Nov. 9, 1950	b1.34	1.12%	Dec. 28, 1950	b1.34	1.24%
Nov. 16, 1950	b1.34	1.16%	Jan. 4, 1951	b1.34	1.28%
Nov. 24, 1950	b1.34	1.18%	Jan. 11, 1951	b1.34	1.28%
Nov. 30, 1950	b1.34	1.18%	Jan. 18, 1951	b1.34	1.28%
Dec. 7, 1950	b1.34	1.20%	Jan. 25, 1951	b1.34	1.28%
Dec. 14, 1950	b1.34	1.24%	Feb. 1, 1951	b1.35	1.30%
Dec. 21, 1950	b1.34	1.24%			

### Banks & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
New York				Cleveland			
Bank of the Manhattan Co.	100	27 1/4	29	Central National Bank	20	31	32 1/2
Bank of New York				Cleveland Trust Co.	100	352	362
& Fifth Avenue	100	320	335	National City Bank	14	35	36 1/2
Bankers Trust	10	45 1/2	47 1/2	Union Bank of Commerce	10	67	70
Central Hanover Bank & Trust	20	97 1/2	100 1/2				
Chase National Bank	15	35 1/2	37 1/2	Detroit			
Chemical Bank & Trust	10	41 1/4	43 1/4	National Bank of Detroit	10	39 1/2	41
Commercial National Bank & Trust Co.	20	61	63 1/2				
Continental Bank & Trust	10	5 1/2	5 1/2	Los Angeles			
Corn Exchange Bank & Trust	20	71 3/4	73 3/4	Security-First National	25	66	69 1/4
County Trust Co							
(White Plains, N Y)	16	39	41	Pittsburgh			
Empire Trust	50	117	122	Farmers Deposit Natl Bank	100	315	—
Federation Bank & Trust	10	23 1/2	25	First National Bank & Trust	100	315	335
Fiduciary Trust	10	33	35	Mellon Natl Bank & Trust	100	315	335
First National Bank	100	1,240	1,300	Peoples First National Bank & Trust	20	37 1/2	39 1/2
Franklin National Bank							
Franklin Square N Y	10	51	54	Portland			
Guaranty Trust	100	288	297	First National Bank	12 1/2	52	54
Industrial Bank of Commerce	10	29 1/4	32	United States Natl Bank	20	55	57
Irving Trust	10	18	19 1/4				
Kings County Trust	100	1,575	1,625	St. Louis			
Manufacturers Trust Co.	20	53 1/2	55 1/2	Amer Exchange Nat Bank	20	35	36
Morgan (J F) & Co Inc.	100	237	243	Boatmen's National Bank	20	43 1/2	—
National City Bank	20	41 1/2	43 1/2	First National Bank	17	51	53
New York Trust	25	92 1/2	95 1/2	Manufacturers Bank & Trust	20	24	26
Public Nat'l Bank & Trust	17 1/2	48 3/4	50 3/4	Mercantile-Commerce B & T	100	171	—
Sterling National	25	97	102	Mercantile-Commerce Natl	100	12 1/2	—
Title Guaranty & Trust	12	8 1/2	9 1/2	Mississippi Valley Trust	25	63 1/2	55 1/2
United States Trust	100	618	648	Mutual Bank & Trust	25	55	—
				St Louis Union Trust	20	54	56
Chicago				Tower Grove Bank & Trust	20	55 1/2	—
City Natl Bank & Trust	100	190	205	United Bank & Trust	100	—	160
Continental Illinois							



# 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, Nov. 4, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 18.8% above those of the corresponding week last year. Our preliminary total stands at \$16,966,434,572 against \$14,282,127,562 for the same week in 1949. At this center there is a gain for the week ended Friday of 15.6%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH			
	1950	1949	%
Week Ended Nov. 4—			
New York	\$8,497,201,905	\$7,350,748,820	+15.6
Chicago	910,049,790	699,391,075	+30.1
Philadelphia	1,034,000,000	917,000,000	+18.2
Boston	587,191,367	522,950,974	+12.3
Kansas City	290,456,854	248,627,060	+16.8
St. Louis	332,500,000	267,400,000	+24.3
San Francisco	395,149,000	333,951,000	+18.3
Pittsburgh	352,061,611	267,337,035	+31.7
Cleveland	364,931,182	284,090,690	+28.5
Baltimore	244,324,495	234,697,847	+4.1
Ten cities five days	\$13,057,866,204	\$11,126,194,501	+17.4
Other cities, five days	3,191,282,140	2,537,082,960	+25.8
Total all cities, five days	\$16,249,148,344	\$13,663,277,461	+18.9
All cities, one day	717,286,228	618,849,901	+15.9
Total all cities for week	\$16,966,434,572	\$14,282,127,562	+18.8

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 previous week — the week ending Oct. 28. For that week there was an increase of 21.4%, the aggregate of clearings for the whole country having amounted to \$16,274,213,148 against \$13,409,876,929 in the same week in 1949. Outside of this city there was a gain of 22.8%, the bank clearings at this center having recorded a gain of 19.8%. 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 improvement of 19.8%, in the Boston Reserve District of 20.7% and in the Philadelphia Reserve District of 23.6%. In the Cleveland Reserve District the totals are larger by 28.6%, in the Richmond Reserve District by 21.1% and in the Atlanta Reserve District by 24.4%. The Chicago Reserve District has to its credit a gain of 22.9%, the St. Louis Reserve District of 20.9% and the Minneapolis Reserve District of 26.4%. In the Kansas City Reserve District the increase is 23.4%, in the Dallas Reserve District 22.3% and in the San Francisco Reserve District 17.9%.

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

### SUMMARY OF BANK CLEARINGS

Week Ended Oct. 28—	1950	1949	Inc. or Dec. %	1948	1947
<b>Federal Reserve Districts</b>					
1st Boston 12 cities	682,717,059	565,483,595	+20.7	609,711,590	545,825,050
2nd New York 12 "	8,202,306,119	6,845,276,826	+19.6	8,198,907,359	7,629,995,346
3rd Philadelphia 11 "	1,113,669,919	900,998,030	+23.6	977,084,733	926,077,522
4th Cleveland 7 "	938,441,264	729,656,980	+28.6	862,737,594	786,434,212
5th Richmond 6 "	535,409,446	442,009,962	+21.1	513,422,862	408,339,567
6th Atlanta 10 "	790,623,946	635,723,770	+24.4	657,335,858	576,011,197
7th Chicago 17 "	1,086,701,302	884,012,102	+22.9	978,958,851	950,573,857
8th St. Louis 4 "	628,916,442	520,022,222	+20.9	543,462,216	539,171,024
9th Minneapolis 7 "	472,003,118	372,530,892	+26.4	438,542,524	416,451,970
10th Kansas City 10 "	568,412,961	460,551,895	+23.4	523,101,885	481,166,869
11th Dallas 6 "	373,245,748	305,127,802	+22.3	306,525,006	280,864,915
12th San Francisco 10 "	861,765,724	747,476,853	+17.9	797,087,258	722,399,416
<b>Total 112 cities</b>	<b>16,274,213,148</b>	<b>13,409,876,929</b>	<b>+21.4</b>	<b>15,436,877,736</b>	<b>14,263,310,945</b>
Outside New York City	8,359,083,786	6,804,521,573	+22.8	7,486,727,347	6,859,337,752

We now add our detailed statement showing the figures for each city for the week ended Oct. 28 for four years:

Clearings at—	Week Ended Oct. 28				
	1950	1949	Inc. or Dec. %	1948	1947
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	1,487,065	1,430,278	+4.0	1,480,303	1,669,249
Portland	4,194,645	3,669,126	+14.3	3,606,445	4,218,487
Massachusetts—Boston	583,904,182	479,821,488	+21.7	522,416,263	463,599,848
Fall River	2,519,135	2,302,548	+9.4	2,075,632	1,878,933
Lowell	1,478,830	1,003,646	+47.3	1,225,098	1,225,355
New Bedford	2,253,592	1,812,240	+23.9	2,088,475	2,245,136
Springfield	9,222,067	10,118,668	-8.9	7,647,790	7,726,402
Worcester	7,582,878	5,251,683	+44.4	5,595,145	5,373,567
Connecticut—Hartford	24,566,443	23,029,256	+6.7	26,491,379	21,992,382
New Haven	14,575,340	10,176,132	+43.2	10,757,548	10,082,172
Rhode Island—Providence	29,643,000	25,735,800	+15.2	24,451,300	24,437,500
New Hampshire—Manchester	1,289,879	1,126,730	+14.5	1,876,212	1,376,019
<b>Total (12 cities)</b>	<b>682,717,059</b>	<b>565,483,595</b>	<b>+20.7</b>	<b>609,711,590</b>	<b>545,825,050</b>
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	14,865,909	22,587,532	-34.2	10,954,488	11,874,939
Binghamton	3,406,606	2,600,834	+31.0	2,738,169	2,424,219
Buffalo	103,926,114	81,332,869	+27.8	83,945,278	74,366,545
Elmira	1,773,611	1,309,458	+35.5	1,521,521	1,200,391
Jamestown	2,684,809	1,745,328	+19.2	1,781,651	1,637,476
New York	7,915,129,362	6,605,355,356	+19.8	7,950,150,389	7,403,973,193
Rochester	21,644,548	17,632,417	+22.8	17,477,577	16,785,822
Syracuse	15,434,428	11,964,687	+29.0	12,030,389	10,372,246
Connecticut—Stamford	15,007,689	13,982,392	+7.3	12,895,766	11,088,240
New Jersey—Montclair	731,563	796,278	-9.0	796,278	658,594
Newark	47,413,731	40,203,353	+17.9	52,933,989	48,370,945
Northern New Jersey	61,619,312	43,827,037	+34.5	51,661,864	47,242,736
<b>Total (12 cities)</b>	<b>8,202,306,119</b>	<b>6,845,276,826</b>	<b>+19.6</b>	<b>8,198,907,359</b>	<b>7,629,995,346</b>

	Week Ended Oct. 28				
	1950	1949	Inc. or Dec. %	1948	1947
<b>Third Federal Reserve District—Philadelphia—</b>					
Pennsylvania—Altoona	1,478,992	999,294	+48.0	894,140	1,001,575
Bethlehem	1,561,843	1,178,849	+50.6	1,119,963	793,553
Chester	1,018,059	1,038,874	-2.0	1,203,334	1,125,295
Lancaster	2,656,395	2,848,783	-28.4	3,293,044	3,151,484
Philadelphia	1,072,000,000	866,000,000	+23.5	938,000,000	892,000,000
Reading	3,069,766	2,400,735	+25.3	3,022,915	2,762,258
Scranton	5,953,142	4,453,213	+33.7	4,734,730	4,746,431
Wilkes-Barre	2,607,658	2,211,545	+17.9	2,833,860	2,329,687
York	4,384,181	3,710,114	+18.2	3,877,487	4,130,431
Delaware—Wilmington	10,479,622	8,308,509	+26.1	7,616,324	7,619,487
New Jersey—Trenton	7,695,761	6,106,109	+26.1	10,488,936	6,417,321
<b>Total (11 cities)</b>	<b>1,113,669,919</b>	<b>900,998,030</b>	<b>+23.6</b>	<b>977,084,733</b>	<b>926,077,522</b>
<b>Fourth Federal Reserve District—Cleveland—</b>					
Ohio—Canton	7,908,699	7,058,404	+12.0	6,765,196	6,153,391
Cincinnati	216,477,328	156,592,085	+38.2	183,108,590	170,851,885
Cleveland	398,332,653	275,148,639	+44.8	354,144,221	301,285,934
Columbus	34,409,200	30,418,400	+13.1	28,914,700	26,220,400
Mansfield	5,734,689	4,256,684	+34.7	4,543,547	4,231,412
Youngstown	7,064,407	5,716,281	+23.6	5,675,447	5,057,703
Pennsylvania—Pittsburgh	368,514,388	250,466,487	+47.1	309,585,893	272,633,487
<b>Total (7 cities)</b>	<b>932,441,384</b>	<b>729,656,980</b>	<b>+28.6</b>	<b>892,737,594</b>	<b>786,434,212</b>
<b>Fifth Federal Reserve District—Richmond—</b>					
West Virginia—Huntington	2,826,569	1,970,275	+43.5	2,597,126	2,801,733
Virginia—Norfolk	11,468,090	10,157,000	+12.9	11,716,000	11,833,000
Richmond	183,862,341	141,562,669	+29.9	142,458,977	128,484,997
South Carolina—Charleston	4,123,893	3,303,541	+24.8	3,294,983	3,034,484
Maryland—Baltimore	247,217,718	215,312,729	+14.8	286,444,107	202,500,228
District of Columbia—Washington	85,910,925	69,703,748	+23.3	66,912,569	59,685,120
<b>Total (6 cities)</b>	<b>535,409,446</b>	<b>442,009,962</b>	<b>+21.1</b>	<b>513,422,862</b>	<b>408,339,567</b>
<b>Sixth Federal Reserve District—Atlanta—</b>					
Tennessee—Knoxville	21,114,394	14,018,698	+50.6	15,457,682	13,466,225
Nashville	83,147,813	69,157,802	+20.2	70,196,649	67,080,817
Georgia—Atlanta	283,400,000	237,600,000	+23.3	246,700,000	214,600,000
Augusta	5,392,842	3,924,660	+37.4	4,524,501	4,067,670
Macon	3,709,112	3,125,404	+18.7	3,770,823	3,388,032
Florida—Jacksonville	98,966,232	74,046,305	+33.7	77,106,684	71,159,566
Alabama—Birmingham	131,556,863	92,236,803	+42.6	104,821,391	92,674,055
Mobile	6,993,422	5,726,365	+21.3	6,622,266	6,039,694
Mississippi—Vicksburg	509,493	413,713	+23.2	485,543	516,036
Louisiana—New Orleans	155,833,780	135,396,020	+15.1	127,650,319	102,819,102
<b>Total (10 cities)</b>	<b>790,623,946</b>	<b>635,723,770</b>	<b>+24.4</b>	<b>657,335,858</b>	<b>576,011,197</b>
<b>Seventh Federal Reserve District—Chicago—</b>					
Michigan—Ann Arbor	1,235,730	1,159,140	+6.6	1,188,699	1,597,335
Grand Rapids	11,009,282	8,648,585	+27.3	9,233,508	9,494,713
Lansing	5,406,479	4,625,830	+16.9	4,584,830	6,112,760
Indiana—Fort Wayne	6,172,377	4,727,876	+30.6	6,361,282	5,487,221
Indianapolis	62,067,000	52,436,000	+18.4	56,333,000	50,942,000
South Bend	6,251,414	6,669,073	-23.7	6,996,568	5,916,268
Terre Haute	5,286,549	2,377,974	+38.2	5,013,736	4,930,510
Wisconsin—Milwaukee	74,822,360	57,872,015	+29.5	60,667,578	49,310,510
Iowa—Cedar Rapids	4,965,026	3,266,053	+52.9	3,779,068	25,436,639
Des Moines	31,806,347	31,881,123	-0.2	27,850,436	25,436,639
Sioux City	16,149,182	14,069,336	+15.3	14,028,325	13,482,615
Illinois—Bloomington	1,525,558	1,216,242	+25.4	1,300,204	1,057,813
Chicago	832,101,878	673,892,635	+23.5	760,046,810	752,022,532
Decatur	5,949,113	3,723,040	+59.8	3,920,209	6,669,410
Peoria	11,965,741	10,450,994	+14.5	11,563,537	10,749,377
Rockford	5,791,284	3,865,559	+49.8	4,725,451	4,805,534
Springfield	4,065,702	3,190,877	+27.4	3,734,862	3,701,653
<b>Total (17 cities)</b>	<b>1,036,701,302</b>	<b>884,012,102</b>	<b>+22.9</b>	<b>978,958,851</b>	<b>950,573,857</b>
<b>Eighth Federal Reserve District—St. Louis—</b>					
Missouri—St. Louis	325,200,000	265,600,000	+22.3	288,800,000	279,400,000
Kentucky—Louisville	148,427,043	124,929,868	+18.8	125,565,093	113,256,453
Tennessee—Memphis	153,013,843	125,991,748	+19.0	127,160,466	144,067,239
Illinois—Quincy	2,375,856	1,705,606	+33.3	1,936,657	2,447,323
<b>Total (4 cities)</b>	<b>628,916,442</b>	<b>520,028,222</b>	<b>+20.9</b>	<b>543,462,216</b>	<b>539,171,024</b>
<b>Ninth Federal Reserve District—Minneapolis—</b>					
Minnesota—Duluth	6,788,436	5,641,687	+20.3	7,837,719	6,959,093
Minneapolis					



## 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 CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930  
OCTOBER 27, 1950 TO NOVEMBER 2, 1950, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Oct. 27	Oct. 28	Oct. 30	Oct. 31	Nov. 1	Nov. 2
Argentina, peso—						
Basic	200000*	200000*	200000*	200000*	200000*	200000*
Preferential	133333*	133333*	133333*	133333*	133333*	133333*
Free	0728000*	0728000*	0728000*	0728000*	0728000*	0728000*
Australia, pound	2.231573	Closed	2.231573	2.231573	2.231573	2.231573
Belgium, franc	0.1919125		0.1919125	0.1919125	0.1919125	0.1919125
Bank Notes	0.1919125		0.1919125	0.1919125	0.1919125	0.1919125
Brazil, cruzeiro	0.0544060		0.0544060	0.0544060	0.0544060	0.0544060
Canada, dollar	0.951250		0.951250	0.951250	0.951250	0.951250
Ceylon, rupee	0.208500		0.208500	0.208500	0.208500	0.208500
Czechoslovakia, koruna	0.020600		0.020600	0.020600	0.020600	0.020600
Denmark, krone	0.144938*		0.144938*	0.144938*	0.144938*	0.144938*
France (Metropolitan), franc	0.0285625		0.0285625	0.0285625	0.0285625	0.0285625
Germany, deutsche mark	0.238379*		0.238379*	0.238379*	0.238379*	0.238379*
India, Dominion of, rupee	0.208700		0.208700	0.208700	0.208700	0.208700
Mexico, peso	0.115707		0.115707	0.115707	0.115707	0.115707
Netherlands, guilder	0.262342		0.262342	0.262342	0.262342	0.262342
New Zealand, pound	2.772896	Closed	2.772896	2.772896	2.772896	2.772896
Norway, krone	0.140154*		0.140154*	0.140154*	0.140154*	0.140154*
Philippine Islands, peso	0.496250		0.496250	0.496250	0.496250	0.496250
Portugal, escudo	0.0349000		0.0349000	0.0349000	0.0349000	0.0349000
Straits Settlements, dollar	0.328500		0.328500	0.328500	0.328500	0.328500
Sweden, krona	0.193333*		0.193333*	0.193333*	0.193333*	0.193333*
Switzerland, franc	0.229675		0.229675	0.229675	0.229675	0.229675
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.800742		2.800742	2.800742	2.800742	2.800742
Uruguay, peso	0.658327*†		0.658327*†	0.658327*†	0.658327*†	0.658327*†
Uruguay, peso	0.561797*†		0.561797*†	0.561797*†	0.561797*†	0.561797*†
Uruguay, peso	0.425531*†		0.425531*†	0.425531*†	0.425531*†	0.425531*†

\*Nominal. †Application depends upon type of merchandise.

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

(In thousands of dollars)

	Nov. 1, 1950	Increase (+) or decrease (-) since	
		Oct. 25, 1950	Nov. 2, 1949
<b>Assets—</b>			
Gold certificates	21,510,427	43,004	1,257,004
Redemption fund for F. R. notes	534,417	1,250	15,151
Total gold etc. reserves	22,044,844	41,754	1,272,155
Other cash	233,735	4,915	37,393
Discounts and advances	110,884	60,642	499,893
Industrial loans	2,221	55	1,308
U. S. Govt. securities:			
Bills	782,664	32,945	3,119,532
Certificates	71,950	2,000	5,724,950
Notes	14,237,818	47,700	13,939,718
Bonds	4,198,075	140,100	3,338,125
Total U. S. Govt. securities	19,290,507	61,455	1,757,111
Total loans and securities	19,403,612	122,152	1,258,526
Due from foreign banks	24		11
F. R. Notes of other banks	138,855	14,606	27,656
Uncollected items	3,131,344	60,933	562,713
Bank premises	36,824	60	3,852
Other assets	99,471	8,689	29,282
Total assets	45,082,709	3,573	513,902
<b>Liabilities—</b>			
Federal Reserve notes	23,068,657	78,117	155,570
Deposits:			
Member bank—reserve acct.	16,674,264	25,581	237,264
U. S. Treasurer—gen. acct.	451,574	31,241	93,280
Foreign	1,009,687	62,058	348,885
Other	324,809	29,465	233,179
Total deposits	18,460,334	24,229	259,690
Deferred availability items	2,674,869	46,036	377,053
Other liab., incl. accrued divs.	8,708	2,135	2,730
Total liabilities	44,212,568	54,175	478,443
<b>Capital Accounts—</b>			
Capital paid in	221,471	339	14,183
Surplus (Section 7)	488,173		21,462
Surplus (Section 13b)	27,543		186
Other capital accounts	138,954	45,941	
Total liabilities & cap. accts.	45,088,709	8,573	513,902
Ratio of gold certificate re- serves, to deposit and F. R. note liabilities combined	53.1%	0.2%	3.2%
Contingent liability on accept- ances purchased for foreign correspondents	24,099	927	19,980
Commitments to make indus- trial loans	5,041	49	1,206

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Oct. 25: Increases of \$316,000,000 in loans and \$149,000,000 in holdings of United States Government securities; decreases of \$376,000,000 in reserve balances with Federal Reserve Banks and \$592,000,000 in demand deposits credited to domestic banks; and an increase of \$552,000,000 in demand deposits adjusted.

Commercial, industrial, and agricultural loans increased \$175,000,000 at all reporting member banks; the principal increases were \$40,000,000 in Chicago, \$32,000,000 in New York City, \$26,000,000 in the St. Louis District, and \$22,000,000 each in the Dallas and San Francisco Districts.

Holdings of Treasury bills increased \$156,000,000 in New York City and \$25,000,000 in the Boston District, and decreased \$50,000,000 in the San Francisco District and \$27,000,000 in the Kansas City District; there was a net increase of \$114,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness and of Treasury notes increased \$11,000,000 and \$21,000,000, respectively. "Other securities" decreased \$76,000,000.

Demand deposits adjusted increased \$207,000,000 in New York City, \$187,000,000 in the Chicago District, \$51,000,000 in the Atlanta District and \$46,000,000 each in the Philadelphia and Cleveland districts; and they decreased \$83,000,000 in the San Francisco District. United States Government deposits decreased in all districts and a total of \$139,000,000 at all reporting member banks. Demand deposits credited to domestic banks decreased in all districts.

A summary of the assets and liabilities of reporting member banks follows:

Assets—	Inc. (+) or dec. (-) since		
	Oct. 25, 1950	Oct. 18, 1950	Oct. 26, 1949
(In millions of dollars)			
Loans and Investment—Total	69,230	+ 389	+ 2,458
Loans—net	29,138	+ 316	+ 5,217
Loans—gross	29,532	+ 316	+ 5,299
Commercial, industrial, and agricultural loans	16,322	+ 175	+ 2,642
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	461	+ 93	— 103
Other securities	946	— 12	+ 230
Other loans for purchasing or carrying:			
U. S. Government obligations	186	+ 1	+ 2
Other securities	543	— 9	+ 123
Real estate loans	5,119	+ 17	+ 866
Loans to banks	246	+ 24	+ 64
Other loans	5,709	+ 27	+ 1,475
U. S. Government securities—Total	33,729	+ 149	+ 4,109
Treasury bills	2,551	+ 114	— 431
Treasury certificates of indebtedness	1,040	+ 11	— 6,351
Treasury notes	7,772	+ 21	+ 6,622
U. S. bonds	22,366	+ 3	— 3,949
Other securities	6,363	— 76	+ 1,350
Reserve with Federal Reserve Banks	12,379	— 376	+ 339
Cash in vault	844	+ 5	+ 53
Balance with domestic banks	2,315	— 146	+ 132
<b>Liabilities—</b>			
Demand deposits adjusted	49,891	+ 552	+ 2,550
Time deposits, except government	15,403	— 22	+ 124
U. S. Government deposits	1,836	— 139	— 754
Interbank demand deposits:			
Domestic banks	9,319	— 592	+ 328
Foreign banks	1,415	+ 23	+ 102
Borrowings	194	+ 24	+ 61
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	25,154		

## Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Eastern Sugar Associates, preferred stock	Nov 14	1633
Maryland Casualty Co., \$2.10 cum. prior pfd. stock	Nov 30	*

Company and Issue—	Date	Page
Associated Telephone & Telegraph Co.—		
15-year 3 3/4% debentures	Nov 15	1530
Beneficial Corp., preferred stock	Nov 30	*
Bethlehem Steel Corp.—		
Consol. mtge. 30-year 2 3/4% bonds, ser. J, due 1976	Nov 15	1434
Black Hills Power & Light Co.—		
5.40% cumulative preferred stock	Dec 1	*
Central Maine Power Co.—		
1st and general mtge. bonds, series p 3 3/4%, due 1977	Dec 1	*
Chesapeake & Ohio Ry Co.—		
Ref. and Impvt. mtge. 3 3/4% bds., series H, due 1973	Dec 1	1632
City Products Corp., 2 3/4% sink. fund debts., due 1966	Dec 1	*
Consolidated Paper Corp., Ltd. 1st mtge. 3 1/2% bonds	Nov 15	1130
Eastern New York Power Corp.—		
1st mortgage bonds, 3 1/4% sink. fund series, due 1961	Dec 1	*
Fraser Cos., Ltd., 4 3/4%, \$100 par cum. preferred	Nov 15	1435
(S. A.) Gerrard Co., preferred stock	Nov 30	1633
Green Mountain Power Corp.—		
1st and ref. mortgage bonds, 3 3/4% series, due 1963	Dec 1	*
Hammermill Paper Co.—		
20-year 3% sinking fund debentures, due 1965	Dec 1	1633
Hanna (M. A.) Co., \$4.25 cum. preferred stock	Dec 1	752
Jacksonville Terminal Co.—		
1st mortgage 3 3/4% bonds, series A, due 1977	Dec 1	*
Kansas Power & Light Co.—		
1st mortgage bonds, 2 3/4% series, due 1979	Nov 20	1634
Mead Corp., 1st mtge 3% bonds, due 1966	Dec 1	*
Merchants' National Properties, Inc., debts., due 1958	Dec 1	*
Midi RR. Co., 4% bonds, foreign series, due 1960	Dec 1	*
Monsanto Chemical Co., series B preference stock	Dec 5	*
National Dairy Products Corp., 3% debts., due 1970	Dec 1	*
National Vulcanized Fibre Co.—		
15-year 4 1/4% sink. fund debts., due 1960	Nov 14	1438
Pennsylvania Glass Sand Corp.—		
1st mortgage 3 1/2% sinking fund bonds, due 1960	Dec 1	*
Piedmont & Northern Ry.—		
1st mortgage 3 3/4% bonds, due 1966	Dec 1	*
Poll-Neve England Theatres, Inc.—		
1st mortgage bonds, due 1958	Nov 27	1636
Southern Natural Gas Co.—		
1st mtge. pipeline sink. fd. bonds, 3% ser., due 1968	Dec 1	*
Spalding (A. G.) & Bros., Inc.—		
50-year 5% debentures, due 1969	Dec 1	1349
Tennessee Gas Transmission Co.—		
1st mortgage pipeline bonds, 3% series, due 1969	Dec 1	1675
Texas Pacific-Missouri Pacific Terminal RR. of New Orleans 3 3/4% mtge. bds., ser. A, due 1974	Dec 1	*
Union Terminal Co., 1st mtge. 3% bonds, due 1978	Dec 1	1238
United Milk Products Co., preferred stock	Nov 30	*

## ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Brown Co., gen. mtge. 5% cumulative bonds, series A	Dec 1	1626
Canadian Cannery, Ltd.—		
Convertible preference stock without par value	Dec 11	1530
Continental-Diamond Fibre Co.—		
15-year 4% conv. debentures, due 1960	Dec 1	*
Continental Foundry & Machine Co.—		
5% convertible preferred stock	Nov 15	1531
Coden Petroleum Corp., 5% conv. preferred stock	Dec 5	*
Foster Wheeler Corp., prior preferred stock	Jan 1	*
Hershey Chocolate Corp.—		
Series B 4 1/2% cumulative preferred stock	Nov 15	1533
Hussmann Refrigerator Co., \$2.25 cumulative pfd. stk.	Nov 15	1436
Hytron Radio & Electronics Corp., 6% conv. pfd. stock	Nov 22	1533
Johnson & Johnson—		
Cumulative 2d pfd. stock, ser. A 4%, \$100 par value	Nov 15	1533
King-Seely Corp., 5% preferred stock	Dec 1	1533
Massey-Harris Co., Ltd., 6 1/4% preference stock	Nov 9	1032
Oklahoma Natural Gas Co.—		
1st mortgage bonds, 2 3/4% series, due 1961	Nov 17	1535
Railway & Light Securities Co., 4% conv. pfd. stock	Nov 20	1636
Republic Investors Fund, Inc.—		
6% preferred stock, series A and B	Nov 15	1440
Speed Queen Corp.—		
\$1.20 cum. convertible class A common stock	Dec 1	*
Western Union Telegraph Co.—		
25-year 5% gold bonds, due 1951	Dec 1	1350

\*Announcement in this issue.

## DIVIDENDS

(Continued from page 10)

Name of Company	Per Share	When Payable	Holders of Rec.
Midwest Packaging Materials, common	10c	11-1	10-14
5% preferred (quar.)	12 1/2c	11-1	10-14
Mining Corp. of Canada, Ltd. (interim)	30c	12-28	11-30
Minnesota Mining & Manufacturing Co., common (year-end)	\$1	12-12	11-22
\$4 preferred (quar.)	\$1	12-12	11-22
Minnesota Power & Light Co. (quar.)	55c	12-1	11-11
Directors suggest the company split the common stock four-for-one. It is hoped the necessary legal steps can be taken to complete the split before the end of this year.			
Monroe Loan Society, 5 1/2% pfd. (quar.)	34 3/4c	12-1	11-27
Montgomery & Erie RR. (8-a)	17 1/2c	1	



Name of Company	Per Share	When Payable of Rec.	Holders
Pennsylvania Electric, 2.70% pfd. C (quar.)	92½c	12-1	11-1
4.05% preferred D (quar.)	\$1.01	12-1	11-1
4.40% preferred B (quar.)	\$1.10	12-1	11-1
Pennsylvania Telephone Corp.—			
2.25% preferred (quar.)	57c	12-1	11-15
Peoples Gas Light & Coke Co. (quar.)	\$1.50	1-15	12-20
Peoples Telephone Corp. (Pa.), com. (quar.)	\$2	12-15	12-5
4½% preferred (quar.) \$1.50 payable in March and \$1 each other quarter.	\$1	12-1	11-22
Pepper (Dr.) Co. (see Doctor Pepper Co.)			
Pepperell Mfg. Co. (quar.)	75c	11-15	11-8
Extra	50c	11-15	11-8
Peter Paul, Inc. (quar.)	50c	12-9	11-10
Petibone-Mulliken Corp. (quar.)	40c	11-20	11-10
Pfauder Co. (quar.)	25c	12-1	11-20
Pfeiffer Brewing Co. (quar.)	50c	12-11	11-20
Phelps Dodge Corp. (quar.)	\$1	12-8	11-22
Extra	\$1	12-8	11-22
Philadelphia Dairy Products Co.—			
Increased quarterly	50c	12-15	11-27
Extra	50c	12-15	11-27
Placer Development, Ltd. (interim)	\$25c	12-4	11-13
Poor & Company, class B (quar.)	25c	12-1	11-15
Extra	50c	12-1	11-15
\$1.50 preferred A (quar.)	37½c	12-1	11-15
Power Corp. of Canada, Ltd. (increased)	160c	12-30	11-20
Public Service Co. (Indiana), com. (quar.)	45c	12-1	11-15
4.64% (quar.)	\$1.16	12-1	11-6
3½% preferred (quar.)	87½c	12-1	11-6
Purity Bakeries Corp. (quar.)	60c	12-1	11-16
Quaker City Cold Storage	10c	11-15	11-1
Quarterly Distribution Shares, Inc. (quar.)	12c	11-5	10-31
Extra	18c	11-25	11-20
Radford (J. M.) Grocery Co.—			
4½% preferred (quar.)	56¼c	10-31	10-14
Reading Tube Corp.—			
50c partic. class A (accum.)	25c	12-15	11-29
Red Owl Stores, common (quar.)	25c	11-15	10-31
4¾% preferred (quar.)	\$1.18¾	1-2	12-15
Republic Insurance Co. (Texas)	30c	11-24	11-10
Rheem Manufacturing Co.—			
Common (increased quar.)	60c	12-15	11-24
4½% preferred (quar.)	\$1.12½	12-1	11-15
Rhodesian Selection Trust, Ltd. (final)	30c	12-19	11-14
Roanoke Gas Co. (quar.)	12½c	11-1	10-25
Robinson, Little & Co., Ltd., common	120c	12-30	12-15
Class A pref. (quar.)	125c	12-1	11-15
Rockwell Mfg. Co. (increased)	50c	12-5	11-16
Rockwood & Company, common	30c	12-1	11-15
5% preferred (quar.)	\$1.25	1-2	12-15
5% preferred A (quar.)	\$1.25	1-2	12-15
5% prior preferred (quar.)	\$1.25	1-2	12-15
Rogers Corp., \$3.60 class A (accum.)	90c	11-1	10-23
Roos Brothers, Inc. (quar.)	50c	12-20	12-11
Roxy Theatre, \$1.50 preferred (quar.)	37½c	12-1	11-15
Royal Crown Bottling Co. of Louisville—			
5% preferred (quar.)	12½c	12-1	11-15
Secord (Laura) Candy Shops, Ltd.—			
(See Laura Secord Candy Shops, Ltd.)			
Serve, Inc., \$4.50 preferred (quar.)	\$1.12½	1-2	12-19
Shenango Valley Water, 5% pfd. (quar.)	\$1.25	12-1	11-20
Sheraton, Inc. (quar.)	50c	11-1	10-20
Shuron Optical Co. (quar.)	35c	12-20	12-8
Extra	\$1	12-20	12-8
Signal Oil & Gas, class A	25c	12-11	11-20
Extra	50c	12-11	11-20
Class B	25c	12-11	11-20
Extra	50c	12-11	11-20
Signode Steel Strapping, common (quar.)	25c	12-1	11-16
Extra	25c	12-1	11-16
Stock dividend	20c	12-15	11-16
5% preferred (quar.)	62½c	12-1	11-16
Silver Standard Mines, Ltd. (initial)	15c	12-15	11-25
Extra	12c	12-15	11-25
Simon Franklin (see Franklin Simon)			
Simon (H.) Sons, Ltd., 5% pfd. (quar.)	\$1.25	12-1	11-3
Silver Steel Castings	25c	11-30	11-10
Skilaw, Inc. (quar.)	30c	12-14	11-25
Extra	50c	12-14	11-25
Stock dividend	20c	12-14	11-25
Sloane (W. & J.), common (quar.)	25c	11-30	11-25
4½% prior preferred (quar.)	\$1.12½	11-30	11-25
5% preferred (quar.)	\$1.25	11-30	11-25
Smith (T. L.) Company, common	15c	11-30	11-20
6% preferred (quar.)	15c	11-30	11-20
Southwestern Life Insurance (Dallas, Texas)			
Quarterly	40c	1-15	1-10
Speed Queen Corp., class A	30c	12-1	11-10
Sport Products, Inc. (s-a)	40c	11-22	11-10
Standard Forgings Corp. (increased quar.)	25c	11-28	11-10
Extra	15c	11-28	11-10
Standard Oil Co. (New Jersey) (year-end)	\$1.75	12-12	11-9
Standard Oil Co. of Ohio, common (quar.)	50c	12-12	11-15
Stock dividend	2c	12-15	11-15
3¾% preferred A (quar.)	93¾c	1-15	12-20
Standard Stoker Co. (resumed)	25c	12-1	11-15
State Fuel Supply Co.	20c	12-11	11-21
Sterling Brewers, Inc.	25c	11-30	11-13
Sterling Drug, Inc. (quar.)	50c	12-1	11-17
Extra	50c	12-1	11-17
Stonage Coke & Coal Co.	\$1	12-1	11-15
Stratton & Terstegge (quar.)	40c	12-1	11-29
Extra	40c	12-1	11-29
Sun Ray Drug Co., 6% preferred (quar.)	37½c	12-1	11-15
Sunray Oil Corp., common (quar.)	25c	1-15	12-1
4¼% preferred series A (quar.)	26½c	1-2	12-1
4½% preferred series B (quar.)	28½c	1-2	12-1
5½% 2nd preferred (quar.)	27½c	12-1	11-10
Superior Tool & Die (quar.)	5c	11-28	11-14
Extra	5c	11-28	11-14
Syracuse Transit Corp.	50c	12-1	11-15
Tampax, Inc. (quar.)	50c	11-28	11-8
Taylor & Fenn Co., common (quar.)	20c	11-10	10-27
Extra	25c	12-7	11-16
4.32% convertible preferred (quar.)	27c	12-15	12-1
Telephone Bond & Share, 7% 1st pfd. (accum.)	\$2	12-15	11-15
Terminal Tower Co. (Cleveland)	15c	1-15	1-4
Texas Company (quar.)	\$1	12-9	11-10
Extra	\$1.50	12-9	11-10
Texas Gulf Producing (quar.)	25c	12-7	11-16
Extra	25c	12-7	11-16
Thatcher Glass Mfg. Co. (quar.)	15c	12-15	11-29
Year-end	10c	12-15	11-29
Tide Water Associated Oil Co. (quar.)	40c	12-1	11-10
Extra	30c	12-1	11-10
Tudor City Ninth Unit, Inc., 6% pfd. (accum.)	\$1.50	12-1	11-8
Tyer Rubber Co., common (s-a)	\$1	11-15	11-1
\$4.25 preferred (quar.)	\$1.06¼	11-15	11-1
Union Oil (Calif.), \$3.75 pfd. A (quar.)	93¾c	12-11	11-20
Union Street Ry. (New Bedford)	\$1	11-1	10-25
United Aircraft Corp., 5% pfd. (quar.)	\$1.25	12-1	11-15
United Artists Theatre Circuit, Inc.—			
5% preferred (quar.)	\$1.25	12-15	12-1
United Electric Coal Cos. (quar.)	25c	12-11	11-24
Stock dividend	20c	12-20	11-24
United Molasses Co., Ltd. (interim)	10c	12-11	11-1
United Pacific Insurance Co. (quar.)	\$4	11-24	11-14
United Science Fund (irreg.)	5c	11-30	11-15
U. S. Casualty Co., 45c conv. preferred (s-a)	22½c	12-1	11-16
U. S. Finishing Co., common (quar.)	40c	12-1	11-10
\$4 preferred (quar.)	\$1	1-2	11-10
7% preferred (quar.)	\$1.75	1-2	11-10
U. S. Loan Society (Phila.), common (s-a)	30c	11-15	10-31
Extra	10c	11-15	10-31
Special	10c	11-15	10-31

Name of Company	Per Share	When Payable of Rec.	Holders
U. S. Steel Corp., common (increased)	75c	12-9	11-10
Special	75c	12-9	11-10
7% preferred (quar.)	\$1.75	11-20	11-6
7% preferred (quar.)	\$1.75	2-20	2-6
7% preferred (quar.)	\$1.75	5-20	5-1
7% preferred (quar.)	\$1.75	8-19	7-31
7% preferred (quar.)	\$1.75	11-20	11-6
United States Trust Co. of N. Y.—			
A special stockholders' meeting will be held on Dec. 5 to approve a 150% stock dividend. If approved it will be paid on Dec. 27 to holders of Dec. 11.			
Universal Cooler, 6% partic. pfd. (quar.)	\$1.50	11-15	11-1
Universal Consolidated Oil (quar.)	50c	11-28	11-13
Extra	\$2	11-28	11-13
Vanadium-Alloys Steel Co.	\$1	12-2	11-17
Van Raalte Co. (year-end)	\$1.30	12-1	11-16
Virginia Coal & Iron Co.	\$1	12-1	11-20
Virginia Ore, Ltd., 5% pfd. (quar.)	\$31¼c	12-1	11-16
Waigren Co. (quar.)	40c	12-12	11-15
Warren Petroleum Corp. (quar.)	20c	12-1	11-15
Washburn Wire Co. (quar.)	25c	12-11	11-25
Extra	50c	12-11	11-25
Wayne Pump Co. (year-end)	50c	11-30	11-15
Weber Showcase & Fixture (quar.)	10c	11-15	11-1
Wesson Oil & Snowdrift Co., \$4 pfd. (quar.)	\$1	12-1	11-15
West Jersey & Seashore RR.—			
6% special guaranteed (s-a)	\$1.50	12-1	11-15
Western Union Telegraph Co.—			
Company announced that directors may consider dividend on the common stock by the year-end.			
Whitaker Paper	50c	12-26	12-11
Extra	\$1	12-26	12-11
Wickes Corporation (quar.)	15c	12-8	11-10
Williams (J. B.) Company, com. (quar.)	15c	11-15	11-1
\$1 preferred (quar.)	25c	11-15	11-1
Wisconsin Motor Corp.	30c	10-27	10-20
Extra	70c	10-27	10-20
Woods Mfg. Co., Ltd. (quar.)	125c	12-15	11-15
Woodward Governor Co. (quar.)	25c	12-6	11-21
Worumb Mfg. Co., common	50c	12-1	11-15
5% prior preferred (s-a)	\$2.50	1-2	11-15
Wright-Hargreaves Mines, Ltd.	14c	1-2	11-22
Wyandotte Worsted Co. (quar.)	10c	11-29	11-14
Extra	10c	11-29	11-14
Yonker Brothers (extra)	50c	11-28	11-8

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable of Rec.	Holders
ATF, Incorporated (quar.)	25c	11-15	10-25
Extra	25c	11-15	10-25
Acadian-Atlantic Sugar Refineries, Ltd.—			
Class A partic. pref. (quar.)	125c	1-2	12-11
5% preferred (quar.)	\$1.25	12-15	11-20
Acme Industries (stock dividend)	10c	11-15	11-1
Aerogrip Corp.	5c	11-15	11-1
Agnew-Surpass Shoe Stores, Ltd. (quar.)	115c	12-1	10-31
Alabama Gas, \$3.50 prior preferred (quar.)	87½c	12-1	11-21
Allegheny & Western Ry. Co.—			
Semi-annual	\$3	1-15	12-20
Allied Stores Corp., common (quar.)	75c	1-20	12-15
4% preferred (quar.)	\$1	12-1	11-14
Alloy Cast Steel Co. (year-end)	30c	11-15	10-31
Alpha Portland Cement Co. (year-end)	\$1.80	12-9	11-15
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	125c	12-1	11-8
Aluminium, Ltd.—			
Quarterly (now payable in U. S. funds)	175c	12-5	11-10
Extra	175c	12-5	11-10
Amerex Holding Corp. (s-a)	70c	11-17	10-30
American Airlines, Inc., 3½% pfd. (quar.)	87½c	12-1	11-15
American Automobile Insurance Co. (quar.)	50c	12-1	11-15
American Bosch Corp., 5% pfd. (quar.)	\$1.25	11-30	11-15
American Business Shares—			
From net investment income	3½c	11-28	11-2
Special distribution from net realized security profits to be paid in cash or stock at the holder's option	20c	11-28	11-2
American Can Co. (quar.)	75c	11-15	10-26*
American Cities Power & Light, class B—			
Plus second liquidating distribution of .134085 of a share of Central States Electric Corp. \$1 par common for each share held. Cash will be paid in lieu of fractional shares.	50c	11-27	10-27
American Furniture Co. (quar.)	5c	11-15	10-31
Extra	10c	11-15	10-31
American-Hawaiian Steamship Co.	75c	12-14	12-1
American Hide & Leather, 6% pfd. (quar.)	75c	12-12	11-30*
American Home Products (monthly)	10c	12-1	11-14*
Year-end	80c	12-1	11-14*
American Investment Co. (Illinois)—			
New common (increased)	40c	12-1	11-15
Stock dividend	25c	11-22	11-15
American Metal Co., Ltd., 4½% pfd. (quar.)	\$1.12½	12-1	11-21
American Meter Co., Inc.	50c	12-15	11-30
American News Co. (bi-monthly)	25c	11-15	11-3
American Pulley Co.	30c	11-15	11-1
Extra	30c	11-15	11-1
American Radiator & Standard Sanitary Corp., common	25c	12-15	11-22
Special	50c	12-15	11-22
7% preferred (quar.)	\$1.75	12-1	11-22
American Ship Building Co.	\$1	11-22	11-8
American Smelting & Refining Co., com.	75c	11-30	11-3
American Stove Co. (resumed)	15c	11-25	11-6
American Water Works Co.	30c	11-15	11-1
American Window Glass Co.—			
5% convertible preferred (accum.)	31¼c	11-15	11-



Table with columns: Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec. The table lists numerous companies and their financial details.



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Little Miami Railroad—				National Aluminate Corp. (quar.)	35c	11-15	10-31	Pacific Mills	50c	11-15	11-1
Special stock (quar.)	50c	12-9	11-21	Extra	15c	11-15	10-31	Extra	50c	11-15	11-1
Special stock (quar.)	50c	3-10-51	2-20	National Automotive Fibres, Inc. (increased)	50c	12-1	11-10	Stock dividend	5%	11-15	11-1
\$4.30 original stock	\$1.10	12-9	11-21	National Biscuit Co., common	60c	1-15	12-8	Pan American Petroleum & Transport Co.—	50c	12-8	11-8
\$4.30 original stock	\$1.00	3-10-51	2-20	7% preferred (quar.)	\$1.75	11-30	11-8	Extra			
Loblav Groceries Co., Ltd., class A (quar.)	\$25c	12-1	11-1	National Cash Register (extra)	60c	12-20	12-5	Panhandle Eastern Pipe Line Co.—	50c	12-15	11-30
Extra	\$12 1/2c	12-1	11-1	Stock dividend	10%	12-20	12-5	Common (quar.)			
Class B (quar.)	\$25c	12-1	11-1	National Casket Co., common	\$1.25	11-15	10-20	4% preferred (quar.)	\$1	1-2	12-15
Extra	\$12 1/2c	12-1	11-1	\$7 preferred (quar.)	\$1.75	12-30	12-8	Paragon Electric Co.	20c	11-30	11-20
Lock Joint Pipe—				National Container Corp. (Del.) (quar.)	15c	12-11	11-15	Extra	20c	11-30	11-20
Common (irreg.)	\$5	11-30	11-20	Extra	15c	12-11	11-15	Park & Tilford Distillers Corp. (quar.)	75c	11-6	10-23
Common (irreg.)	\$6	12-30	12-20	National Cylinder Gas Co. (increased)	25c	12-9	11-6	Parkersburg Rig & Reel Co. (year-end)	25c	12-1	11-20
8% preferred (quar.)	\$1	1-1	12-22	Stock dividend (15/1,000th share of common stock for each share held)		12-9	11-6	Parkview Drugs, Inc. (Kansas City)			
Long-Bell Lumber (Maryland)—				4 1/4% preferred (quar.)	\$1.07	12-1	11-6	25c participating preference (quar.)	8 1/4c	11-15	11-1
\$4 class A (year-end)	\$2.50	12-1	11-13	4 3/4% preferred (quar.)	\$1.18 1/4	12-1	11-6	Peabody Coal Co., common (quar.)	10c	12-1	11-1
Long-Bell Lumber (Missouri) (year-end)	\$1.50	12-1	11-3	National Drug & Chem. Co. of Canada, Ltd.				Special	10c	12-1	11-1
Lorain Coal & Dock Co., 5% pfd. (quar.)	\$2 1/2c	1-2-51	12-20	Common	\$12 1/2c	12-1	11-10	5% convertible prior preferred (quar.)	31 1/4c	12-1	11-1
5% preferred (quar.)	\$2 1/2c	4-1-51	3-20	60c conv. preferred (quar.)	\$115c	12-1	11-10	Peninsular Grinding Wheel Co. (year-end)	50c	11-15	10-26
Lord & Taylor, 6% 1st pfd. (quar.)	\$1.50	12-1	11-17	National Gypsum Co., common (increased)	35c	12-15	12-1	Peninsular Telephone, common (quar.)	62 1/2c	1-2-51	12-15
Louisville & Nashville RR. (quar.)	88c	12-12	11-1	Extra	25c	12-15	12-1	\$1 preferred (quar.)	25c	11-15	11-4
Lowell Adams Factors, common	2 1/2c	11-30	11-15	\$4.50 preferred (quar.)	\$112 1/2	12-1	11-17	\$1 preferred (quar.)	25c	2-15-51	2-5
6% convertible preferred (quar.)	6c	12-30	12-15	National Lead Co., 7% class A pfd. (quar.)	\$1.75	12-15	11-24	\$1.32 preferred (quar.)	33c	11-15	11-4
Lowenstein (M.) & Sons, common (quar.)	50c	12-28	12-15	National Liner Service Corp., common	20c	1-2	12-15	Penman's, Ltd., common (quar.)	175c	11-15	10-16
Stock dividend	25%	11-15	11-1	4 1/2% preferred (quar.)	\$112 1/2	1-2	12-15	Pennsylvania Glass Sand Corp. (extra)	20c	11-13	11-3
Lucky Stores, Inc. (quar.)	12 1/2c	11-15	11-5	5% preferred (quar.)	\$1.25	1-2	12-15	Pennsylvania RR.	50c	11-30	11-6
Lukens Steel Co. (quar.)	25c	11-17	11-3	Nat'l Malleable & Steel Castings (year-end)	85c	12-9	11-10*	Perfect Circle Corp. (special)	13c	11-27	11-3
Extra	15c	11-17	11-3	National Oats Co. (quar.)	25c	12-1	11-20	Perkins Machine & Gear Co. I			
Lynch Corporation	25c	11-15	11-3	National Paper & Type, common (quar.)	25c	11-15	10-31	7% preferred (quar.)	\$1.75	12-1	11-20
M. J. & M. M. Consolidated Oil Co. (s-a)	1/2c	12-14	10-3	Extra	25c	11-15	10-31	Philadelphia Dairy Products Co.—			
M & M Woodworking Co. (quar.)	25c	11-15	11-1	5% preferred (quar.)	62 1/2c	11-15	10-31	\$4.50 1st preferred (quar.)	\$112 1/2	1-1-51	12-15
Macassa Mines, Ltd.	13c	12-15	11-15	5% preferred (quar.)	62 1/2c	2-15	1-31	\$4 non-cum. 2nd preferred (quar.)	\$1	1-1-51	12-15
MacLeod Cocksbutt Gold Mines, Ltd.	15c	12-1	11-15	5% preferred (quar.)	62 1/2c	5-15	4-30	Philadelphia Electric Co., common (quar.)	37 1/2c	12-31	11-21
MacWhitely Company	25c	12-5	11-15	5% preferred (quar.)	62 1/2c	8-15	7-31	\$1 preference common (quar.)	25c	12-31	11-21
Extra	25c	12-5	11-15	5% preferred (quar.)	62 1/2c	11-15	11-10	Philadelphia Suburban Water Co., common	20c	12-1	11-10
Magnavox Company, common	25c	12-15	11-25	National Starch Products, Inc. (quar.)	25c	11-25	11-10	\$3.65 preferred (quar.)	91 1/4c	12-1	11-10
\$1 convertible preferred A	25c	12-1	11-3	National Tea Co., 3.80% preferred (quar.)	47 1/2c	11-15	11-3	\$3.95 preferred (quar.)	98 1/4c	12-1	11-10
Maitine Company (quar.)	25c	11-15	11-3	National Trust Furniture	53 1/2c	11-15	11-3	Philadelphia Title Insurance Co. (extra)	\$2	12-1	11-15
Extra	25c	11-15	11-3	The amounts shown below are estimates of the Nov. 15 distributions:				Phillips Petroleum Co. (quar.)	\$1	12-1	11-10
Maubatian Shirt Co. (increased quar.)	35c	12-1	11-17	Stock series	10c	11-15	10-31	Phillips Screw Co. (quar.)	8c	12-11	11-24
Mar-Tex Realization, common	8c	12-1	11-18	Preferred stock series	10c	11-15	10-31	Extra	12c	12-11	11-24
Marathon Corp., common (increased)	45c	11-30	11-10	Balanced series	9c	11-15	10-31	Pillsbury Mills, common (quar.)	50c	12-1	11-9
5% preferred (quar.)	\$1.25	1-2	12-20	Selected groups series	4c	11-15	10-31	\$4 preferred (quar.)	\$1	1-15	1-2
Marconi International Marine Communication Co., Ltd., ordinary (interim)	\$2 1/2	12-4	10-31	Railroad shares	5c	11-15	10-31	Pittsburgh Plate Glass Co. (year-end)	\$1.75	12-8	11-15
Marine Bancorporation (Seattle)—				Railroad equipment shares	4c	11-15	10-31	Plomb Tool Co.	10c	11-15	10-31
Special Christmas payment	20c	12-18	12-8	Retail trade shares	5c	11-15	10-31	Plymouth Oil Co. (quar.)	50c	12-18	11-3*
Special Christmas payment	20c	12-18	12-8	National Vulcanized Fibre Co. (quar.)	25c	11-15	11-1	Stock dividend	2%	12-18	11-3*
Marine Magnesium Products Corp.	7c	12-20	12-11	Naumkeag Steam Cotton Co. (year-end)	\$1	11-24	11-14	Plymouth Rubber Co., Inc. (resumed)	25c	11-28	11-10
Massachusetts Bonding & Insurance Co.—				Nelson (William), Ltd., 5% pref. (quar.)	\$1.25	12-1	11-10	Pressed Metals of America (quar.)	25c	12-1	11-10
Quarterly	40c	11-15	11-2	Neiman-Marcus Co., 4 1/4% preferred (quar.)	\$1.06 1/4	11-15	11-1	Procter & Gamble Co. (quar.)	65c	11-15	10-25
Massey-Harris Co., Ltd., 6 1/4% conv. pref. (entire issue called for redemption on Nov. 9 at \$30 per share plus this dividend) Convertible into common stock up to and including the 10th day prior to redemption date.	\$24c	11-9		Neiener Brothers (quar.)	20c	12-15	11-30	Proprietary Mines, Ltd.	\$200	12-28*	11-30
Common (quar.)	150c	12-15	11-28	Neptune Meter Co., common (quar.)	50c	11-15	11-3	Public Service Co. of Colorado			
Special	\$3	12-15	11-28	Extra	25c	11-15	11-3	4 1/4% preferred (quar.)	\$1.06 1/4	12-1	11-15
Maxwell, Ltd.	\$25c	12-1	11-17	\$2.40 preferred (quar.)	60c	11-15	11-1	4.20% preferred (initial quar.)	\$1.05	12-1	11-15
May Department Stores Co., com. (quar.)	75c	12-1	11-15	Newfoundland Light & Power, Ltd.	\$25c	12-1	11-10	Public Service Co. of New Mexico (quar.)	25c	11-15	11-1
\$3.40 preferred (quar.)	85c	12-1	11-15	New Calumet Mines, Ltd.	15c	11-17	11-9	Public Service Electric & Gas—			
\$3.75 preferred (quar.)	93 3/4c	12-1	11-15	Extra	\$2c	11-17	11-9	\$1.40 div. preference common (quar.)	35c	12-22	11-30
\$3.75 preferred 1947 series (quar.)	93 3/4c	12-1	11-15	New Jersey Zinc Co. (irreg.)	\$1.50	12-8	11-20	4.08% preferred (quar.)	\$1.02	12-22	11-30
McBride (L.) Co., Ltd., preferred (s-a)	150c	1-2	12-13	New York Air Brake Co. (quar.)	50c	12-1	11-15	Puget Sound Power & Light Co. (quar.)	50c	11-15	10-24
McBride Fund, Inc.	12c	12-1	11-17	New York Chicago & St. Louis RR.	\$10	12-20	11-17	Pullman, Inc. (quar.)	\$2	12-9	11-16
McColl Frontenac Oil Co., Ltd. (s-a)	125c	12-1	11-1	6% preferred series A (accum.)	42 1/2c	11-15	10-20	Extra	50c	12-1	11-3
Extra	125c	12-1	11-1	New York State Electric & Gas Corp., com.	93 3/4c	1-1	12-8	Pure Oil Co., common (quar.)	\$1.25	1-2	12-8
McCORD Corp., common (quar.)	50c	11-28	11-15	3 1/4% preferred (quar.)	\$1.12 1/2	1-1	12-8	5% preferred (quar.)	\$1.50	11-30	11-1
\$2.50 preferred (quar.)	62 1/2c	12-29	12-13	4 1/2% pfd. (series 1949) (quar.)	\$1.12 1/2	1-1	12-8	Quaker Oats Co., 6% preferred (quar.)	40c	12-15	11-30
McDonnell Aircraft Corp.—				\$4.50 preferred (quar.)	\$1.12 1/2	1-1	12-8	Quaker State Oil Refining Corp. (quar.)	20c	12-15	11-30
Common (initial quar.)	25c	1-2	12-19	New York Stocks, Inc.				Extra	\$25c	11-25	10-16
Common (quar.)	25c	4-2	3-19	Diversified Investment Fund	21c	11-25	11-6	Quincy Mining Co.	15c	12-1	11-3
Common (quar.)	50c	1-2-51	12-19	Diversified Industry Shares	7c	11-25	11-6	Railway & Light Securities—			
Common (quar.)	50c	4-2-51	3-19	Corporate Bond Series	8c	11-25	11-6	4% convertible preferred (Entire issue called for redemption on Nov. 20 at \$2 per share plus this dividend.)	10 1/2c	11-20	
McIntyre Porcupine Mines, Ltd. (quar.)	\$150 1/4c	12-1	11-1	Diversified Preferred Stock Fund	16c	11-25	11-6	Ray-O-Vac Company (quar.)	50c	12-1	11-15
Extra	\$110 1/2	1-2	11-1	Pacific Coast Investment Fund	18c	11-25	11-6	Rayonier, Inc., common (quar.)	50c	11-15	10-27
McKesson & Robbins, Inc. (quar.)	60c	12-15	12-1	Agricultural	26c	11-25	11-6	Extra	25c	11-15	10-27
Mead Corporation, common (quar.)	40c	12-1	11-14	Automobile	24c	11-25	11-6	Reading Company, common (quar.)	50c	11-9	10-11
Extra	60c	12-1	11-14	Aviation	19c	11-25	11-6	\$4 non-cum. 1st preferred (quar.)	50c	12-14	11-22
Stock dividend (One-quarter of a share for each common held)	25%	12-1	11-14	Bank Stock	13c	11-25	11-6	Regent Knitting Mills, Ltd.			
4% 2nd preferred (quar.)	50c	12-1	11-14	Building Supply	20c	11-25	11-6	\$1.60 non-cumulative preferred (quar.)	\$40c	12-1	11-15
4 1/4% preferred (quar.)	\$1.06 1/4	12-1	11-14	Chemical	18c	11-25	11-6	Remington Rand, Inc., common	25c	12-29	12-6
Meadville Telephone Co., common (quar.)	37 1/2c	11-15	10-31	Electrical	14c	11-25	11-6	\$4.50 preferred (quar.)	\$1.12 1/2	12-29	12-6
5% preferred (s-a)	62 1/2c	1-2	12-15	Food	17c	11-25	11-6	Renold-Coventry, Ltd.			
Meier & Frank Co., Inc. (quar.)	15c	11-15	11-1	Insurance Stock	10c	11-25	11-6	Class A (quar.)	\$28c	1-2-51	12-15
Special	15c	11-15	11-1	Machinery	13c	11-25	11-6	Extra	\$25c	1-2-51	12-15
Mercantile Stores Co., common (quar.)	25c	12-15	11-22	Merchandising	16c	11-25	11-6	Revere Copper & Brass, Inc. (year-end)	\$1.25	12-1	11-10
7% preferred (quar.)	\$1.75	11-15	10-31	Metals	11c	11-25	11-6	Reynolds Spring Co.	25c	12-15	11-30
Mercury Messenger	9c	11-20	11-1	Oil	27c	11-25	11-6	Reynolds (R. J.) Tobacco, common (quar.)	50c	11-15	10-25
Metropolitan Edison, 3.85% pfd. (quar.)	96 1/4c	1-1	12-5	Public Utility	15c	11-25	11-6	Class B (quar.)	50c	11-15	10-25
3.90% preferred (quar.)	97 1/2c	1-1	12-5	Railroad	9c	11-25	11-6	Rochester Gas & Electric Corp.—			
4.35% preferred (quar.)	\$1.08 1/4	1-1	12-5	Railroad Equipment	15c	11-25	11-6	4% preferred series F (quar.)	\$1	12-1	11-15
Miami Bridge Co., common (quar.)	37 1/2c	12-29	12-22	Steel	19c	11-25	11-6	4.10% preferred, series H (quar.)	\$1.02 1/2	12-1	11-15
Mica Co. of Canada, Ltd.	35c	11-15	11-3	Tobacco	21c	11-25	11-6	Rock of Ages Corp. (quar.)	25c	12-10	12-1
Michaels Stern & Co., 4 1/2% pfd. (quar.)	\$112 1/2	11-30	11-20	Government Bonds	7c	11-25	11-6	Rockland Gas Co. (quar.)			



Table with multiple columns: Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec. Lists various companies and their financial details.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Clanton, Ala. Bond Sale—An issue of \$525,000 natural gas system revenue bonds was awarded on Oct. 26 to Whimer-Reinhart & Co.; Fox, Busch & Co., both of Cincinnati, and Brodnax & Knight, of Birmingham, on a bid reflecting a net interest cost of about 3.07% dated Nov. 1, 1950. Due on Nov. 1 from 1953 to 1980 inclusive. Legality approved by Chapman & Butler, of Chicago, and Lawrence Thomas, Jr., of Birmingham.

ARIZONA

Mariocopa County School District No. 38 (P. O. Phoenix), Ariz. Bond Offering—James E. DeLuza, Clerk of the Board of County Supervisors, will receive sealed bids until 2 p.m. (MST) on Oct. 4 for the purchase of \$296,000 building bonds. Dated July 1, 1950. Due on July 1 from 1952 to 1971 inclusive. Interest J-J.

ARKANSAS

Stephens Special Sch. Dist., Ark. Bond Sale—An issue of \$271,000 improvement and enlargement bonds was sold on Oct. 25 to W. R. Stephens Investment Co., of Little Rock, as 2.80s, at a price of par.

CALIFORNIA

Bryte Elementary School District, Yolo County (P. O. Woodland), Calif. Bond Sale—The \$20,000 school bonds offered Nov. 1—v. 172, p. 1575—were awarded to the Union Safe Deposit Bank of Stockton, at a price of par, as follows: \$10,000 3s. Due on Oct. 2 from 1951 to 1960 inclusive. 10,000 2s. Due on Oct. 2 from 1961 to 1970 inclusive. Dinuba School District, Tulare County (P. O. Visalia), Calif. Bond Sale—The \$17,000 school bonds offered Oct. 24—v. 172, p. 1575—were awarded to the Bank of America National Trust & Sav-

ings Association, of San Francisco, at a price of 100.06, a net interest cost of about 1.80%, as follows: \$2,000 2 3/4s. Due Feb. 1, 1953 and 1954. 15,000 1 3/4s. Due on Feb. 1, 1955 and 1956.

Grant Union High School District, Sacramento County (P. O. Sacramento), Calif. Bond Offering—C. C. Larue, County Clerk, will receive sealed bids until 10 a.m. (PST) on Nov. 6 for the purchase of \$1,498,000 school bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1973 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco. Kings River Union School District, Tulare County (P. O. Visalia), Calif. Bond Sale—The \$29,000 building bonds offered Oct. 31—v. 172,

p. 1676—were awarded to a group composed of the Bank of America National Trust & Savings Association, Lawson, Levy & Williams, Stone & Youngberg, all of San Francisco, and C. N. White & Co., of Oakland, at a price of 100.03, a net interest cost of about 2.23%, as follows: \$3,000 2s. Due on Feb. 1 from 1953 to 1955 inclusive. 26,000 2 1/4s. Due on Feb. 1 from 1956 to 1963 inclusive.

San Bruno Park Elem. Sch. Dist., San Mateo County (P. O. Redwood City), Calif. Bond Offering—W. H. Augustus, County Clerk, will receive sealed bids until 10 a.m. (PST) on Nov. 8 for the purchase of \$441,000 school bonds. Dated Dec. 15, 1950. Due on June 15 from 1952 to 1974 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Purchaser to furnish own legal opinion.

Thermalito Union Elem. Sch. Dist., Butte County (P. O. Oroville), Calif. Bond Sale—The \$31,000 school bonds offered Oct. 30 were awarded to Hannaford & Talbot, of San Francisco, at a price of 100.03, a net interest cost of about 2.47%, as follows: \$30,000 2 1/2s. Due on Aug. 1 from 1951 to 1970 inclusive. 1,000 2s. Due Aug. 1, 1971. The bonds are dated Aug. 1, 1950 and mature on Aug. 1 from 1951 to 1971 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Washington Union School District, Monterey County (P. O. Salinas), Calif. Bond Sale—The \$69,000 school bonds offered Nov. 1—v. 172, p. 1576—were awarded to a group composed of the Bank of America National Trust & Savings Association, Lawson, Levy & Williams, Stone & Youngberg, all of San



Francisco, and C. N. White & Co., of Oakland, at a price of 100.07, a net interest cost of about 2.32%, as follows:

\$17,000 3/4s. Due on Dec. 1 from 1951 to 1955 inclusive.  
52,000 2 1/4s. Due on Dec. 1 from 1956 to 1960 inclusive.

#### COLORADO

##### Pueblo County Sch. Dist. No. 60 (P. O. Pueblo), Colo.

**Bond Sale**—The \$4,688,000 building bonds offered Nov. 1—v. 172, p. 1576—were awarded to a syndicate composed of Glore, Forgan & Co., First Boston Corp., F. S. Mosley & Co., all of New York City, Harris, Hall & Co., Chicago, B. J. Van Ingen & Co., Coffin & Burr, both of New York City, Stroud & Co., Philadelphia, Stranahan, Harris & Co., Inc., Toledo, National Bank of Commerce of Seattle, Commerce Trust Co., Kansas City, Coughlin & Co., Denver, Raffensperger, Hughes & Co., Indianapolis and Kalman & Co., St. Paul, at a price of 100.034, a net interest cost of about 1.70%, as follows:

\$910,000 2s. Due on Nov. 1 from 1952 to 1957 inclusive.  
999,000 1 1/2s. Due on Nov. 1 from 1958 to 1963 inclusive.  
843,000 1.60s. Due on Nov. 1 from 1964 to 1967 inclusive.  
484,000 1.65s. Due on Nov. 1, 1968 and 1969.  
484,000 1.70s. Due on Nov. 1, 1970 and 1971.  
968,000 1 3/4s. Due on Nov. 1 from 1972 to 1975 inclusive.

#### CONNECTICUT

##### Darien (P. O. Darien), Conn.

**Bond Sale**—The \$80,000 general improvement bonds offered Oct. 30—v. 172, p. 1576—were awarded to Putnam & Co., of Hartford, as 1.20s, at a price of 100.219, a basis of about 1.16%.

##### Torrington, Conn.

**Note Sale**—The \$300,000 tax anticipation notes offered Oct. 30—v. 172, p. 1576—were awarded to Day, Stoddard & Williams, of New Haven, at 0.98% interest.

#### HAWAII

##### Hawaii (Territory of)

**Bond Offering**—William B. Brown, Treasurer, will receive sealed bids at the offices of the Bankers Trust Co., 16 Wall St., New York City, until 10 A.M. (EST.) on Nov. 21 for the purchase of \$14,000,000 series B public improvement bonds of 1950. Dated Dec. 1, 1950. Due on Dec. 1 from 1953 to 1970 inclusive. Principal and interest payable at the Treasurer's office in Honolulu, or at the Bankers Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City.

##### Honolulu (City and County of), Hawaii

**Bond Sale**—The \$1,000,000 series H sewer bonds offered Oct. 31—v. 172, p. 1576—were awarded to a group composed of Phelps, Fenn & Co., Inc.; Blair, Rollins & Co., Inc.; Paine, Webber, Jackson & Curtis, and Hornblower & Weeks, all of New York City, at a price of 100.116, a net interest cost of about 1.93%, as follows:

\$360,000 2 1/4s. Due on Nov. 1 from 1955 to 1963 inclusive.  
400,000 1 3/4s. Due on Nov. 1 from 1964 to 1973 inclusive.  
240,000 2s. Due on Nov. 1 from 1974 to 1979 inclusive.

#### ILLINOIS

##### Chicago Sanitary District, Ill.

**Bond Offering**—Bryan Hartnett, District Clerk, will receive sealed bids until 11 a.m. (CST) on Nov. 9 for the purchase of \$7,000,000 series 17, construction bonds. Dated Dec. 1, 1950. Due Jan. 1, 1970. Of the bonds, \$6,610,000 are optional at par and accrued interest on Jan. 1, as follows: \$370,000 in 1953, and \$390,000 from 1954 to 1969 inclusive, or on any interest payment dates thereafter.

Principal and interest payable at the District Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

##### Chicago Transit Authority, Ill.

**In Good Financial Condition**—Despite severe tests caused by inflationary pressures the CTA is in a healthy condition financially, Walter J. McCarter, general manager of the Chicago Transit Authority told The Municipal Forum of New York at a luncheon meeting on Oct. 28.

"In the first nine months of 1950, CTA has met all of its fixed charges and wiped out the deficit of \$856,158 in depreciation reserve carried over from 1949," Mr. McCarter said. "As of September, 1950, the Authority had available a total of \$931,956 for municipal compensation and modernization. Municipal compensation for the first nine months of the year is estimated at \$778,780, indicating a balance of approximately \$153,000 available for the modernization fund as of that date," he explained.

"Compared to the 1948 operations, it is estimated that economies totaling \$15,750,000 have been made in operating costs. Part of these economies result directly from decreased traffic, due to much wider use of the automobile and general adoption of the five day week. Economies in this category are estimated at the rate of \$8,500,000 a year. This leaves a total of \$7,250,000 in savings due solely to operating economies. These economies were achieved by adoption of the 40-hour work week, the substitution of one-man vehicles for two-man vehicles on a number of surface routes, the substitution of buses for two-man streetcars on weekends on certain routes, rearrangement of elevated service, and consolidation of administrative departments.

"Additional economies are to be achieved in the future with more rearrangements of service and more substitutions of one-man vehicles for two-man vehicles.

"Using the credit that it had established by its operating practices and procedures, the CTA was able to borrow on Equipment Trust Certificates, junior to its series of 1947 bonds, a total of \$15,000,000, at interest rates averaging 4%. To this \$15,000,000, the CTA has added \$5,500,000 of its own funds and will later issue additional equipment trust certificates totalling approximately \$1,200,000, for the purchase of which it has already received an offer."

Mr. McCarter reviewed the CTA's progress in equipment modernization and service improvement and pointed out that new equipment placed in service by CTA during the past five years exceeds the total of equipment purchases by the two predecessor companies during the preceding 30 years.

##### Kane and DuPage Counties Community Unit Sch. Dist. No. 303 (P. O. St. Charles), Ill.

**Bond Offering**—Donald C. McCornack, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Nov. 8 for the purchase of \$1,300,000 building bonds. Dated Dec. 1, 1950. Due on Dec. 15 from 1952 to 1969 inclusive. Principal and interest (J-D) payable at such bank or trust company in Chicago as may be mutually agreeable to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

##### Marshall and Putnam Counties Consolidated High School District No. 20 (P. O. Henry), Ill.

**Bond Sale**—The \$600,000 building bonds offered Oct. 30—v. 172, p. 1576—were awarded to a group composed of Hornblower & Weeks, Shields & Co., both of New York City, and McDougal & Condon, of Chicago, as 1 3/4s, at a price of 100.17, a basis of about 1.73%.

##### Park Forest (P. O. Chicago), Ill.

**Bond Sale**—The \$76,000 equipment and village hall bonds offered Oct. 31—v. 172, p. 1677—were awarded to Barcus, Kindred & Co., of Chicago, as 2 1/4s, at a price of 100.30, a basis of about 2.19%.

#### INDIANA

##### Delphi-Deer Creek Township Consolidated Sch. Corporation (P. O. Delphi), Ind.

**Bond Offering**—The Board of School Trustees will receive sealed bids until 11 a.m. (CST) on Nov. 18 for the purchase of \$112,000 building bonds of 1950. Dated Nov. 1, 1950. Due semi-annually from July 1, 1952 to Jan. 1, 1962 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

##### Fowler, Ind.

**Bond Sale**—The \$20,000 sewer bonds offered Oct. 26—v. 172, p. 1481—were awarded to the Fowler State Bank.

##### Fugit Township (P. O. R. R. No. 8, Greensburg), Ind.

**Bond Sale**—The \$86,000 school bonds offered Oct. 31—v. 172, p. 1481—were awarded to George F. Redelman, of Greensburg, as 1 1/2s, at a price of 100.40, a basis of about 1.46%.

##### Thornton, Ind.

**Bond Offering**—Edward P. Rose, Town Clerk-Treasurer, will receive sealed bids until 2 P.M. (CST) on Nov. 17 for the purchase of \$35,000 electric utility revenue bonds. Dated Nov. 1, 1950. Due on Jan. 1 from 1952 to 1971 inclusive. Bonds maturing in 1958 and thereafter are callable as of Jan. 1, 1957. Principal and interest (J-J) payable at the Home National Bank of Thornton. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

##### Tipton, Ind.

**Bond Sale**—The \$200,000 electric utility revenue bonds offered Oct. 31—v. 172, p. 1576—were awarded to John Nuveen & Co., Chicago, as 2 1/4s, at a price of 100.60, a basis of about 2.20%.

##### Upland, Ind.

**Bond Sale**—The \$10,000 municipal building bonds offered Oct. 30—v. 172, p. 1481—were awarded to Frank E. Hailstone & Co., of Cincinnati.

#### IOWA

##### Iowa City, Iowa

**Bond Offering**—George J. Dohrer, City Clerk, will receive sealed bids until 2 p.m. (CST) on Nov. 13 for the purchase of \$150,000 street improvement bonds. Printed bonds and legal opinion to be furnished by the city.

##### Ottumwa, Iowa

**Bond Sale**—The \$90,000 street construction bonds offered Oct. 26—v. 172, p. 1576—were awarded to the White-Phillips Co., of Davenport, as 1 1/2s, at a price of 100.015, a basis of about 1.49%.

The \$85,000 bridge fund bonds offered the same day were awarded to the Carlton D. Beh Co., of Des Moines, as 1 3/4s, at a price of 100.105, a basis of about 1.73%.

##### Perry, Iowa

**Bond Sale**—The \$110,000 swimming pool bonds offered Oct. 26—v. 172, p. 1576—were awarded to a group composed of the Des Moines National Bank; First National Bank of Perry, and the State Bank of Perry, as 2s, at a price of 100.136, a basis of about 1.98%.

##### Ralston Indep. Sch. Dist., Iowa

**Bond Sale**—The \$25,000 building bonds offered Nov. 1 were awarded to Wheelock & Cummings of Des Moines.

##### Scranton Consolidated School District, Iowa

**Bond Sale**—The \$100,000 building bonds offered Nov. 1—v. 172, p. 1677—were awarded to the Iowa-Des Moines National Bank, of Des Moines, as 1 3/4s, at a price of 100.30, a basis of about 1.72%.

#### Williams, Iowa

**Bond Offering**—Lester Knickerbocker, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 6 for the purchase of \$25,000 street improvement bonds. Dated Nov. 1, 1950. Due on Dec. 1 from 1951 to 1955 inclusive. Principal and interest payable at the Town Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

#### KANSAS

##### Salina, Kan.

**Bond Sale**—Halsey, Stuart & Co., Inc., Chicago, purchased on Oct. 23 an issue of \$289,789.49 improvement bonds as 1 1/4s, at a price of 100.153, a basis of about 1.21%. Dated Dec. 1, 1950. Due on Feb. 1 from 1952 to 1961 inclusive. Interest F-A. Legality approved by Chapman & Cutler, of Chicago.

##### Sedgwick County (P. O. Wichita), Kan.

**Bond Sale**—An issue of \$1,050,000 flood control bonds was sold to the First Securities Company of Kansas, and the Small-Milburn Co., both of Wichita, jointly, at a price of par, a net interest cost of about 1.33%, as follows:

\$315,000 1s. Due on Sept. 1 from 1952 to 1954 inclusive.  
420,000 1 1/4s. Due on Sept. 1 from 1955 to 1958 inclusive.  
315,000 1 1/2s. Due on Sept. 1 from 1959 to 1961 inclusive.

The bonds are dated Nov. 1, 1950. Principal and interest payable at the State Treasurer's office. Legality approved by Depew, Stanley, Weigand, Hook & Curfman, of Wichita.

##### University of Kansas (P. O. Lawrence), Kan.

**Bond Offering**—Hubert Brighton, Secretary of the State Board of Regents, will receive sealed bids at the office of the President of the Kansas State College, Manhattan, Kansas, until 2 p.m. (CST) on Nov. 17 for the purchase of \$1,300,000 student union building revenue bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1980 inclusive. Bonds maturing in 1961 and thereafter are callable as of Dec. 1, 1960. Principal and interest payable at the State Fiscal Agent, or at the State Fiscal Sub-Agency in New York City. Legality approved by Dean & Dean, of Topeka.

##### Wichita, Kan.

**Bond Offering**—Oran Wadsack, City Auditor, will receive sealed bids until 9 a.m. (CST) on Nov. 7 for the purchase of \$1,608,506.76 bonds, divided as follows:

\$78,500.00 general internal improvement park bonds. Due on Nov. 1 from 1951 to 1960 inclusive.

987,793.43 internal improvement curb and gutter, paving and sewer bonds. Due on Nov. 1 from 1951 to 1960 inclusive.

542,213.33 general internal improvement street opening bonds. Due on Nov. 1 from 1951 to 1960 inclusive.

The bonds are dated Nov. 1, 1950. Principal and interest (M-N) payable at the State Fiscal Agency, Topeka. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

#### KENTUCKY

##### Carrollton, Ky.

**Bond Offering**—J. Earl Whitehead, City Clerk, will receive sealed bids until 2 P.M. (CST) on Nov. 9 for the purchase of \$135,000 gas distribution system revenue bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1953 to 1970 inclusive. Bonds maturing in 1956 and thereafter are callable as of Oct. 1, 1955. Principal and interest (A-O) payable at the First National Bank of Carrollton. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

#### Glasgow, Ky.

**Bond Offering**—Malcolm T. Smith, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 7 for the purchase of \$100,000 school building revenue bonds. Dated Sept. 1, 1950. Due on March 1 from 1952 to 1970 inclusive. Callable on any interest payment date. Principal and interest (M-S) payable at the New Farmers National Bank, Glasgow. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

##### Jackson County (P. O. McKee), Ky.

**Bond Sale**—The \$180,000 school building revenue bonds offered Oct. 5 were awarded to W. C. Thornburgh Co., of Cincinnati, as 4s, at a price of par.

The bonds are dated Oct. 1, 1950. Due on April 1 from 1952 to 1970 inclusive. Callable as of April 1, 1954. Principal and interest (A-O) payable at the Jackson County Bank, McKee. Legality approved by Skaggs, Hays & Fahey, of Louisville.

##### Montgomery County (P. O. Mt. Sterling), Ky.

**Bonds Not Sold**—Bids for the \$190,000 school building revenue bonds offered Oct. 13—v. 172, p. 1280—were returned unopened.

##### Powell County (P. O. Stanton), Ky.

**Bond Offering**—George Reed, County Clerk, will receive sealed bids until 11 a.m. (CST) on Nov. 6 for the purchase of \$46,000 county school building revenue bonds. Dated Nov. 15, 1950. Due on Nov. 1 from 1951 to 1970 inclusive. Callable in inverse numerical order on any interest payment date on or after Nov. 15, 1955. Principal and interest (M-N) payable at the Louisville Trust Co., Louisville. Legality approved by Skaggs, Hays & Fahey, of Louisville.

#### LOUISIANA

##### Bossier City, La.

**Bond Sale**—A syndicate composed of Equitable Securities Corp., Nashville; Howard, Weil, Labouisse, Friedrichs & Co.; Nusloch, Baudean & Smith; Weil & Arnold; Newman, Brown & Co., and Glas & Co., all of New Orleans, purchased \$835,000 bonds at a price of par, a net interest cost of about 2.38%, as follows:

\$533,000 2 1/4% general obligation bonds. Due on Nov. 1 from 1951 to 1964 inclusive.

302,000 2 1/2% general obligation bonds. Due on Nov. 1 from 1965 to 1970 inclusive.

The bonds are dated Nov. 1, 1950. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

##### Louisiana State University and Agricultural and Mechanical College (P. O. Baton Rouge), La.

**Bond Offering**—E. Monnot Lanier, Secretary of the Board of Supervisors, will receive sealed bids until 10 A.M. (CST) on Nov. 28 for the purchase of \$5,700,000 stadium and medical school bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1975 inclusive. Bonds maturing in 1956 and thereafter are callable as of Dec. 1, 1955. Principal and interest to be payable at a bank or trust company located in Baton Rouge or in either New York City or Chicago. Legality approved by Wood, King & Dawson, of New York City.

##### Pineville School District No. 52 (P. O. Alexandria), La.

**Bond Sale**—The \$70,000 school bonds offered Nov. 1 were awarded to Schweikhardt, Landry & Co., of New Orleans, as 2.10s, at a price of 100.03, a basis of about 2.095%.

#### MAINE

##### South Portland, Me.

**Bond Sale**—The \$600,000 school bonds offered Oct. 31—v. 172, p. 1677—were awarded to the First Boston Corp., New York City, as 1 1/2s, at a price of 100.929, a basis of about 1.41%.



**MARYLAND**

**Prince Georges County (P. O. Upper Marlboro), Md.**

**Bond Offering**—J. Frank Dent, President of the Board of Education, will receive sealed bids until noon (EST) on Nov. 14 for the purchase of \$500,000 public school bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the First National Bank of Southern Maryland, in Upper Marlboro. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

**MASSACHUSETTS**

**Beverly, Mass.**

**Bond Sale**—The \$100,000 bonds offered Nov. 2 were awarded to the First National Bank of Boston at a price of 100.462, a basis of about 1.04%.

Sale consisted of:

\$50,000 water bonds. Due on Oct. 1 from 1951 to 1955 inclusive. 50,000 municipal relief bonds. Due on Oct. 1, 1951 and 1952.

Dated Oct. 1, 1950. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**Boston Housing Authority, Mass.**

**Note Sale**—The \$2,750,000 Second Series notes offered Oct. 31—v. 172, p. 1677—were awarded to a group composed of J. P. Morgan & Co., Inc.; Bankers Trust Co., both of New York City, and the Second National Bank of Boston, as follows: \$750,000 at 0.97% interest, and \$2,000,000 at 0.98%.

The \$5,500,000 Fifth Series notes offered at the same time were sold as follows:

\$1,000,000 to National City Bank of New York City and the National Shawmut Bank of Boston, jointly, at 0.95% int. 2,000,000 to C. J. Devine & Co., and Salomon Bros. & Hutzler, both of New York City, jointly, at 0.95% interest. 2,500,000 to J. P. Morgan & Co., Inc.; Bankers Trust Co., and Second National Bank of Boston, jointly, at 0.96%.

**Bristol County (P. O. Taunton), Massachusetts**

**Bond Sale**—The \$41,000 agricultural school bonds offered Oct. 31 were awarded to the Bristol County Trust Co., Taunton, as 1 1/4s, at a price of 100.312, a basis of about 1.17%.

The bonds are dated Aug. 1, 1950 and mature on Aug. 1 from 1951 to 1971 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**Cheshire, Mass.**

**Note Sale**—The \$139,000 school notes offered Oct. 27 were awarded to Coffin & Burr, of Boston, as 1 3/4s, at a price of 101.589, a basis of about 1.56%.

Sale consisted of:

\$125,000 school notes. Due on Nov. 1 from 1951 to 1970 inclusive.

14,000 school notes. Due on Nov. 1 from 1951 to 1964 inclusive.

Each issue is dated Nov. 1, 1950. Certified as to genuineness by the Director of Accounts, Department of Taxation and Corporation of Massachusetts.

**Dighton Water District, Mass.**

**Bond Sale**—The \$350,000 bonds offered Nov. 2 were awarded to Paine, Webber, Jackson & Curtis, and Robert Hawkins & Co., both of Boston, jointly, as 2s, at a price of 101.19, a basis of about 1.90%.

The bonds are dated Nov. 1, 1950 and mature on Nov. 1 from 1953 to 1980 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Gardner Housing Authority, Mass.**

**Note Sale**—The \$343,000 notes offered Oct. 31—v. 172, p. 1677—were awarded to a group composed of the Chase National Bank; C. J. Devine & Co., and Salomon Bros. & Hutzler, all of New York City, at 0.95% interest, plus a premium of \$9.

**Hampden County (P. O. Springfield), Mass.**

**Bond Sale**—The \$360,000 bonds offered Nov. 1—v. 172, p. 1677—were awarded to the Second National Bank of Boston, and Robert Hawkins & Co., Boston, jointly, as 1 1/4s, at a price of 100.42, a basis of about 1.17%.

**Haverhill, Mass.**

**Bond Sale**—The \$15,000 water mains bonds offered Nov. 2 were awarded to Tyler & Co., Boston, as 1 3/4s, at a price of 100.49, a basis of about 1.68%.

The bonds are dated Nov. 1, 1950 and mature on Nov. 1 from 1951 to 1965 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Lawrence, Mass.**

**Bond Sale**—The \$200,000 municipal relief bonds offered Nov. 1—v. 172, p. 1677—were awarded to the Second National Bank of Boston, as 1 1/4s, at a price of 100.07, a basis of about 1.22%.

**Massachusetts (State of)**

**Bond Offering**—John E. Hurley, State Treasurer, will receive sealed bids until noon (EST) on Nov. 13 for the purchase of \$75,145,000 bonds, divided as follows:

**Lot A**

\$400,000 Fall River Harbor facilities bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1951 to 1960 inclusive.

600,000 capital outlay bonds. Dated Aug. 1, 1950. Due on Aug. 1 from 1951 to 1954 inclusive.

1,495,000 Logan Airport improvement bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1952 to 1956 inclusive.

4,000,000 capital outlay bonds. Dated Nov. 1, 1950. Due on May 1 from 1954 to 1962 inclusive.

60,000,000 highway improvement bonds. Dated Aug. 1, 1950. Due on Aug. 1 from 1951 to 1960 inclusive.

**Lot B**

\$4,650,000 Metropolitan Water District bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1951 to 1980 inclusive.

4,000,000 Metropolitan Additional Water Loan bonds. Dated July 1, 1950. Due on July 1 from 1951 to 1980 inclusive.

**Quincy Housing Authority, Mass.**

**Note Offering**—Louis A. George, Chairman, will receive sealed bids at the office of the State Housing Board, Boston, until 11 a.m. (EST) on Nov. 9 for the purchase of \$4,250,000 third series notes. Dated Nov. 22, 1950 and due on Oct. 31, 1951.

**Taunton Housing Authority, Mass.**

**Note Offering**—Thos. W. Scanlon, Chairman, will receive sealed bids at the office of the State Housing Board, Boston, until 11 a.m. (EST) on Nov. 9 for the purchase of \$1,230,000 fourth series notes. Dated Nov. 22, 1950 and due on Oct. 31, 1951.

**Note Sale**—The \$557,000 First Series notes offered Oct. 31—v. 172, p. 1677—were awarded as follows:

\$457,000 to Chase National Bank; C. J. Devine & Co., and Salomon Bros. & Hutzler, all of New York City, at 0.95% interest, plus a premium of \$11.

100,000 to the Merchants National Bank of Boston, at 0.92% interest, plus a premium of \$1.

**Wareham, Mass.**

**Bond Sale**—The \$865,000 bonds offered on Nov. 2 were awarded to the Bankers Trust Co., New York City, and the Harris Trust & Savings Bank, Chicago, jointly, as 1 1/2s, at a price of 101.299, a basis of about 1.35%.

Sale consisted of the following issues:

\$700,000 school bonds. Due on Nov. 1 from 1951 to 1970 incl. 165,000 school bonds. Due on Nov. 1 from 1951 to 1970 incl.

The bonds are dated Dec. 1, 1950. Principal and interest payable at the Day Trust Co., Boston, or at the National Bank of Wareham. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Webster Housing Authority, Mass.**

**Note Offering**—John N. Barmby, Chairman, will receive sealed bids at the office of the State Housing Board, Boston, until 11 a.m. (EST) on Nov. 9 for the purchase of \$310,000 second series notes. Dated Nov. 22, 1950 and due on July 31, 1951.

**Westfield Housing Authority, Mass.**

**Note Sale**—The \$690,000 Fourth Series notes offered Oct. 31—v. 172, p. 1677—were awarded as follows:

\$100,000 to the Merchants National Bank of Boston, at 0.92% interest, plus a premium of \$1.

590,000 to the National Shawmut Bank of Boston, at 0.92% int.

**MICHIGAN**

**Birmingham School District, Mich.**

**Note Sale**—The \$175,000 tax anticipation notes offered Oct. 24—v. 172, p. 1577—were awarded to the Birmingham National Bank, at 1 1/4% interest, plus a premium of \$25.

**Detroit, Mich.**

**Note Offering**—John H. Witherpoon, City Comptroller, will receive sealed bids until 10 a.m. (EST) on Nov. 14 for the purchase of \$662,000 tax anticipation notes. Dated Nov. 14, 1950, and to mature on or before Jan. 15, 1952. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Dickinson County (P. O. Iron Mountain), Mich.**

**Note Sale**—The \$45,000 tax anticipation notes offered Oct. 31 were awarded to the Commercial National Bank of Iron Mountain.

**Flint, Mich.**

**Bond Offering**—Albert C. Hull, City Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 20 for the purchase of \$500,000 series No. 2 water supply system revenue bonds. Dated Nov. 1, 1950. Due on Aug. 1 from 1952 to 1980 inclusive. Callable as of Aug. 1, 1957. Principal and interest (F-A) payable at the Chase National Bank, New York City. Legality approved by Berry, Stevens, Barbier & Evely, of Detroit.

**Hillsdale County (P. O. Hillsdale), Mich.**

**Note Offering**—Omer Null, County Treasurer, will receive sealed bids until 4 p.m. (EST) on Nov. 6 for the purchase of \$50,000 tax anticipation notes. Dated Nov. 8, 1950. Due on Feb. 15, 1951.

**Leoni Township Sch. Dist. No. 9 (P. O. R. R. No. 7, Jackson), Mich.**

**Bond Sale**—The \$50,000 building bonds offered Oct. 26—v. 172, p. 1577—were awarded to the Jackson City Bank & Trust Co., Jackson, as 2 1/4s, at a price of par.

**Michigan State Normal College (P. O. Ypsilanti), Mich.**

**Bond Sale**—A syndicate composed of First of Michigan Corp.; Watling, Lerchen & Co., both of Detroit; Braun, Bosworth & Co., Inc.; Toledo; McDonald-Moore & Co., Detroit; Paine, Webber, Jackson & Curtis; Crouse & Co.; H. V. Sattley & Co., both of Detroit; and Donovan, Gilbert & Co., of Lansing, purchased \$1,400,000 dormitory revenue bonds, as follows:

\$850,000 2 1/4% and 2 1/2% refunding bonds. Due on Nov. 15 from 1958 to 1965 inclusive. 550,000 2 1/2% series B, refunding bonds. Due Nov. 15, 1967.

The bonds are dated Nov. 15, 1950. Principal and interest payable at the Ann Arbor Trust Co., Ann Arbor. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Skandia Township School District (P. O. Skandia), Mich.**

**Bond Sale**—The \$45,000 building bonds offered Oct. 26—v. 172, p. 1577—were awarded to S. R. Livingstone & Co., of Detroit, at a price of 100.06, a net interest cost of about 2.83%, as follows: \$27,000 3s. Due on July 1 from 1951 to 1960 inclusive. 18,000 2 3/4s. Due on July 1 from 1961 to 1966 inclusive.

**MINNESOTA**

**Biwabik, Minn.**

**Bond Sale**—The \$75,000 sewage disposal plant bonds offered Nov. 1—v. 172, p. 1678—were awarded to the First and American National Bank of Duluth, as 1.60s.

**Clearbrook, Minn.**

**Bond Offering**—Elmer Lewis, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 14 for the purchase of \$44,000 bonds, divided as follows:

\$24,000 water works bonds. Due on Oct. 1 from 1953 to 1970 inclusive.

20,000 water improvement bonds. Due on Oct. 1 from 1953 to 1972 inclusive.

The bonds are dated Oct. 1, 1950. Bonds due in 1961 and thereafter are callable as of Oct. 1, 1961. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Lincoln and Lyons Counties Joint Indep. Consol. Sch. Dist. No. 23 (P. O. Tyler), Minn.**

**Bond Offering**—Therkel Jorgensen, District Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 15 for the purchase of \$325,000 building bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1974 inclusive. Bonds maturing in 1972 and thereafter are callable as of Dec. 1, 1962. Principal and interest payable at a bank or trust company designated by the successful bidder.

**Murray County (P. O. Slayton), Minn.**

**Bond Sale**—The \$15,000 drainage bonds offered Oct. 26—v. 172, p. 1577—were awarded to the Murray County State Bank, of Slayton, and Citizens State Bank of Fulda, jointly, as 2 1/2s, at a price of 100.166, a basis of about 2.47%.

**Park Rapids, Minn.**

**Bond Sale**—The \$30,000 sewer improvement bonds offered Oct. 25—v. 172, p. 1577—were awarded to the First National Bank of St. Paul, at a price of 100.25, a net interest cost of about 2.11%, as follows:

\$20,000 2s. Due on Jan. 1 from 1952 to 1961 inclusive.

10,000 2 1/4s. Due on Jan. 1 from 1962 to 1971 inclusive.

**St. Louis Park, Minn.**

**Certificate Offering**—Joseph Justad, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 20 for the purchase of \$25,000 street improvement certificates of indebtedness. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1955 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

**St. Paul, Minn.**

**Bond Sale**—The \$75,000 series No. 6 sewage disposal system bonds offered Nov. 1—v. 172, p. 1577—were awarded to the Commercial State Bank, and Mannheimer-Egan, Inc., both of St. Paul, jointly, as 1.20s, at a price of 100.10, a basis of about 1.18%.

**MISSISSIPPI**

**Adams County (P. O. Natchez), Miss.**

**Bond Offering**—Walter P. Abbott, County Chancery Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 8 for the purchase of \$695,000 bonds, divided as follows:

\$520,000 improvement bonds. Due on Nov. 1 from 1951 to 1955 inclusive.

175,000 Washington Consolidated School District bonds. Due on Nov. 1 from 1951 to 1975 inclusive.

The bonds are dated Nov. 1, 1950. Principal and interest (M-N) payable at the Britton and Koontz National Bank of Natchez.

**NEBRASKA**

**Columbus, Neb.**

**Bond Sale**—The \$47,000 airport extension bonds offered Nov. 1—v. 172, p. 1678—were awarded to the Central National Bank of Columbus, as 1 1/4s, at a price of 101.116, a basis of about 1.659%.

**NEW HAMPSHIRE**

**Derry School District, N. H.**

**Bond Sale**—The \$290,000 school bonds offered Oct. 31—v. 172, p. 1678—were awarded to W. E. Hutton & Co., New York City, as 1 1/4s, at a price of 101.43, a basis of about 1.59%.

**NEW JERSEY**

**New Jersey (State of)**

**Bond Sale**—The \$25,000,000 State Institution construction bonds offered Oct. 31—v. 172, p. 1577—were awarded to a syndicate composed of First National Bank; First Boston Corp., both of New York City; Northern Trust Co., Chicago; Blyth & Co., New York City; American Trust Co., San Francisco; First of Michigan Corp.; Brown Brothers Harriman & Co., both of New York City; Stubbs, Smith & Lombardo, of Birmingham; Bartow Leeds & Co., New York City; A. G. Edwards & Sons, of St. Louis, and Fahey, Clark & Co., Cleveland, as 1.20s, at a price of 100.12, a basis of about 1.185%.

**Passaic, N. J.**

**Bond Sale**—The \$1,286,000 general improvement bonds offered Oct. 31—v. 172, p. 1678—were awarded to a group composed of the Fidelity Union Trust Co., Newark; Drexel & Co., Philadelphia; J. S. Rippel & Co., Newark; George B. Gibbons & Co., Inc., New York City, and F. R. Cole & Co., of Newark, as 1.65s, at a price of 100.16, a basis of about 1.63%.

**South Plainfield, N. J.**

**Bond Offering**—Adam A. Phillips, Borough Treasurer, will receive sealed bids until 8 p.m. (EST) on Nov. 9 for the purchase of \$20,000 fire apparatus bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1951 to 1960 inclusive. Principal and interest (M-N) payable at the First National Bank of South Plainfield. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Spring Lake, N. J.**

**Bond Offering**—Myron O. Morris, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 13 for the purchase of \$68,750 bonds, divided as follows:

\$45,000 sewer bonds. Due on Nov. 1 from 1951 to 1960 inclusive.

23,750 beach front improvement bonds. Due on Nov. 1 from 1951 to 1960 inclusive.

The bonds are dated Nov. 1, 1950. Principal and interest (M-N) payable at the First National Bank of Spring Lake. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Wallington, N. J.**

**Bond Offering**—Jacob Van Hook, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 13 for the purchase of \$46,000 bonds, divided as follows:



**\$31,000 local improvement assessment bonds.** Due on Nov. 15 from 1951 to 1955 inclusive. 15,000 sewer and apparatus bonds. Due on Nov. 15 from 1951 to 1955 inclusive.

The bonds are dated Nov. 15, 1950. Principal and interest (M-N) payable at the Peoples Bank & Trust Co., Passaic. Legality approved by Reed, Hoyt & Washburn, of New York City.

**West Orange School District, N. J.**

**Bond Offering**—W. Russell Rinehart, District Clerk, will receive sealed bids on Nov. 29 for the purchase of \$900,000 construction bonds.

**NEW YORK**

**Bayville, N. Y.**

**Bond Offering**—Florence R. Barrentine, Village Clerk and Treasurer, will receive sealed bids until 2:30 p.m. (EST) on Nov. 8 for the purchase of \$57,000 street improvement bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1951 to 1959 inclusive. Principal and interest (M-N) payable at the Matinecock National Bank of Locust Valley. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Brighton Fire District No. 5 (P. O. Kenmore), N. Y.**

**Bond Offering**—Roswell J. Fleischman, District Treasurer, will receive sealed bids until 3:30 p.m. (EST) on Nov. 14 for the purchase of \$24,000 fire hall addition bonds. Dated Oct. 15, 1950. Due on Oct. 15 from 1951 to 1960 inclusive. Principal and interest (A-O) payable at the Kenmore office of the Manufacturers & Traders Trust Co., of Buffalo. Legality approved by O. Clyde Joslin, Town Attorney.

**Brookhaven and Islip Common School District No. 13 (P. O. Holtsville), N. Y.**

**Bond Sale**—The \$177,000 school bonds offered on Nov. 2—v. 172, p. 1678—were awarded to Hall & Co., New York, as 1.60s, at a price of 100.33, a basis of about 1.55%.

**Clay, Cicero, Salina and DeWitt Central School District No. 3 (P. O. North Syracuse), New York**

**Bond Offering**—William G. Colarocco, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 9 for the purchase of \$59,000 school bonds. Dated Sept. 15, 1950. Due on Sept. 15 from 1951 to 1955 inclusive. Principal and interest (M-S) payable at the Cicero State Bank, Cicero. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Coblesville, Carlisle, Middleburgh, Fulton, Richmondville, Decatur and Roseboom Central School District No. 1 (P. O. Coblesville), N. Y.**

**Bond Offering**—George C. Hemstreet, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 10 for the purchase of \$325,000 school bonds. Dated Sept. 15, 1950. Due on Sept. 15 from 1951 to 1970 inclusive. Principal and interest (M-S) payable at the First National Bank of Coblesville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Concord, Sardinia, Collins, Ashford, Yorkshire and East Otto Central School District No. 1 (P. O. Springville), N. Y.**

**Bond Sale**—The \$990,000 building bonds offered Oct. 30—v. 172, p. 1578—were awarded to a group composed of Halsey, Stuart & Co.; George B. Gibbons & Co.; B. J. Van Ingen & Co.; Chas. E. Weigold & Co., and Paul Frederick & Co., all of New York City, as 1.90s, at a price of 100.18, a basis of about 1.80%.

**Martinsburg Common Sch. Dist. No. 5 (P. O. Lowville, R. F. D. No. 5), N. Y.**

**Bond Offering**—Pernel Rook, District Clerk, will receive sealed

bids at the office of Clarence McLane, in West Martinsburg, until 3 p.m. (EST) on Nov. 14 for the purchase of \$14,000 building bonds. Dated Nov. 1, 1950. Due on May 1 from 1952 to 1965 inclusive. Principal and interest (M-N) payable at the Lewis County Trust Co., Lowville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**New York City, N. Y.**

**Tax and Debt Data Issued**—As required by the New York City Charter, Comptroller Lazarus Joseph issued his annual report of the receipts and the expenditures of The City of New York for the fiscal year 1949-1950. The report deals with various phases of the financial operations of The City of New York, such as the costs to the City of operation and maintenance, capital improvements, assessable improvements, the City's debt and sinking funds for the retirement of part of such debt, the employees' retirement funds, and other miscellaneous items.

The Comptroller states that there was an increase of approximately \$182,975,695 in the long-term debt during the fiscal year 1949-1950. At June 30, 1950 the gross long-term debt of the City amounted to \$3,139,894,614, while at June 30, 1949 the amount of such debt was \$2,956,918,919. For the retirement of that portion of the debt payable from the sinking funds there were held by such sinking funds at June 30, 1950 cash and investments totaling \$866,616,089, as compared with \$822,517,713 at the close of the previous fiscal year.

The net debt, i. e., the long-term debt less sinking fund holdings and cash, amounted to \$2,273,278,525 at June 30, 1950, as compared with \$2,134,401,206, or an increase of over \$138,800,000 in the last fiscal year.

On July 1, 1950 the general debt-incurring margin of The City of New York amounted to \$234,686,442. Against this amount were reserved remainders of authorizations against which no contracts or other liabilities had been registered of \$86,069,159, as well as the balance of \$133,464,306 for capital projects included in the 1950 Capital Budget not yet authorized by the Board of Estimate, leaving an unreserved margin of \$15,152,977.

The Comptroller reports that the total City revenues, including accruals, for the operation of the Expense Budget for the fiscal year 1949-1950 amounted to \$1,169,333,712. The expenses, including encumbrances, were \$1,169,084,943, resulting in a saving of over \$248,769, transferable to the Tax Deficiency Account.

In this report the Comptroller indicates that the real estate tax levy for the fiscal year 1949-1950 amounted to \$540,502,748, and that at the close of the fiscal year June 30, 1950, \$26,217,523, or 4.85% of the levy, remained uncollected, as compared with \$25,428,097 at the close of the preceding fiscal year, or 4.84% of that levy.

The report shows that on June 30, 1950 the uncollected real estate taxes for the fiscal year 1949-1950 and all prior years amounted to \$154,880,135, while on June 30, 1949 such uncollected taxes were \$156,097,954. At the close of this fiscal year the City had accumulated a reserve of \$102,348,969 to provide for that portion of the taxes which were heretofore levied and may prove to be uncollectible.

Comptroller Joseph compares the amount of \$46,300,000 of indebtedness issued in anticipation of tax collections and outstanding June 30, 1949 with such indebtedness outstanding on June 30, 1950 of \$57,000,000.

The report indicates that the General Fund receipts for the fiscal year ended June 30, 1950 amounted to \$381,799,021; and, in-

cluding the opening balance on July 1, 1949 of \$54,176,815, totaled \$435,975,836. Of this amount the sum of \$409,431,789 was applied to the reduction of the amount of taxes required to be raised to finance the 1949-1950 Expense Budget, resulting in a balance in the General Fund of over \$26,500,000 at June 30, 1950. This balance, together with the estimated revenues of the General Fund for 1950-1951, is used to finance, in part, the Expense Budget for such fiscal year.

**North Hempstead and Oyster Bay Union Free Sch. Dist. No. 3 (P. O. Roslyn Heights), N. Y.**

**Bond Offering**—Albert V. Norton, District Clerk, will receive sealed bids until 4 p.m. (EST) on Nov. 13 for the purchase of \$1,575,000 building bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1951 to 1979 inclusive. Principal and interest (M-N) payable at the Roslyn National Bank & Trust Co., Roslyn. Legality approved by Reed, Hoyt & Washburn, of New York City.

**North Merrick Fire District (P. O. Merrick), Town of Hempstead, New York**

**Bond Sale**—The \$25,000 fire apparatus bonds offered on Oct. 26—v. 172, p. 1578—were awarded to the Meadow Brook National Bank of Freeport, as 1 1/2s, at a price of 100.132, a basis of about 1.45%.

**Parma, Hamlin, Clarkson and Greece Central Sch. Dist. No. 1 (P. O. Hilton), New York**

**Bond Sale**—The \$930,000 building bonds offered Nov. 2—v. 172, p. 1679—were awarded to a group composed of George B. Gibbons & Co., Inc., Chas. E. Weigold & Co., Bacon, Stevenson & Co., B. J. Van Ingen & Co., Inc., all of New York City, and Sage, Rutty & Co., of Rochester as 1.70s, at a price of 100.66, a basis of about 1.64%.

**Patchogue, N. Y.**

**Bond Offering**—Wm. W. Parrott, Village Clerk, will receive sealed bids until 3 p.m. (EST) on Nov. 6 for the purchase of \$32,000 motor fire apparatus bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1951 to 1960 inclusive. Principal and interest (M-N) payable at the Village Treasurer's office. Legality approved by Wood, King & Dawson, of New York City.

**Penfield (P. O. Penfield), N. Y.**

**Bond Offering**—James J. McGowan, Town Supervisor, will receive sealed bids until 10 a.m. (EST) on Nov. 13 for the purchase of \$18,500 town garage bonds. Dated Dec. 1, 1950. Due on March 1 from 1951 to 1955 inclusive. Principal and interest (M-S) payable at the Union Trust Co., Rochester. Legality approved by Moser, Johnson & Lief, of Rochester.

**Peru, Ausable and Chesterfield Central School District No. 1 (P. O. Keeseville), N. Y.**

**Bond Sale**—The \$110,000 building bonds offered Nov. 1—v. 172, p. 1578—were awarded to the Marine Trust Co., of Buffalo, as 1 1/2s, at a price of 100.02, a basis of about 1.49%.

**Plattsburg, N. Y.**

**Bond Sale**—The \$525,000 grade school construction bonds offered Nov. 1—v. 172, p. 1679—were awarded to Salomon Bros. & Hutzler, and Ira Haupt & Co., both of New York City, jointly, as 1 1/4s, at a price of 100.053, a basis of about 1.24%.

**Port of New York Authority, N. Y.**

**To Redeem Bonds**—The Authority is calling for the redemption on Dec. 15, 1950, of the outstanding \$67,031,000 par value of General and Refunding Bonds, Fourth Series, 3%, due 1976. The Fourth Series Bonds will be redeemable on that date at 102% of their face value plus accrued interest.

It is estimated that of the amount required to accomplish the redemption, approximately \$55,285,000 will be available from

the proceeds of the sale on Dec. 20, 1949, of the Fourteenth and Fifteenth Series General and Refunding Bonds, together with the interest earned on the investment of the proceeds. The balance is expected to be raised from the Authority's Special Reserve Fund, its General Reserve Fund, and its General and Refunding Bonds, Fourth Series 3%, due 1976 Sinking Fund.

The Port Authority indicated in its Official Statement dated Dec. 9, 1949, describing the Fourteenth and Fifteenth Series Bonds, that it expected to provide the balance of the funds necessary to retire all of the \$67,031,000 principal amount of Fourth Series Bonds, either out of accumulated reserves available for debt retirement or out of the proceeds of another issue of Port Authority obligations.

**Portville, N. Y.**

**Bond Sale**—The \$55,000 sewer bonds offered Nov. 2—v. 172, p. 1679—were awarded to the Manufacturers & Traders Trust Co., of Buffalo, as 1 1/4s, at a price of 100.17, a basis of about 1.73%.

**Portville, Olean, Hinsdale, Clarksville and Genesee Central Sch. Dist. No. 1 (P. O. Portville), N. Y.**

**Bond Offering**—R. E. Brundage, District Clerk, will receive sealed bids at the office of J. Richmond Page, 514 Exchange Bank Bldg., Olean, until 2:30 p.m. (EST) on Nov. 9 for the purchase of \$675,000 construction bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1951 to 1975 inclusive. Principal and interest (A-O) payable at the First National Bank of Olean. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Rhinebeck, Clinton, Milan, Red Hook, Hyde Park and Stanford Central School District No. 1 (P. O. Rhinebeck), N. Y.**

**Bond Sale**—The \$968,000 school bonds offered Oct. 31—v. 172, p. 1679—were awarded to a group composed of Roosevelt & Cross, of New York City; Manufacturers & Traders Trust Co., Buffalo; Francis I. duPont & Co., and Freeman & Co., both of New York City, jointly, as 1 1/4s, at a price of 100.58, a basis of about 1.70%.

**Utica, N. Y.**

**Bond Sale**—The \$100,000 series D public improvement bonds offered Nov. 2—v. 172, p. 1679—were awarded to George B. Gibbons & Co., Inc., and Chas. E. Weigold & Co., both of New York City, jointly, as 1 1/2s, at a price of 100.77, a basis of about 1.417%.

**Woodstock Common School District No. 2 (P. O. Woodstock), N. Y.**

**Bond Sale**—The \$220,000 building bonds offered Nov. 1—v. 172, p. 1679—were awarded to the Kingston Trust Co., of Kingston, as 1 1/2s, at a price of par.

**Yorktown, Schrab-Oak-Mohegan Water Dist. (P. O. Yorktown Heights), N. Y.**

**Bond Offering**—John H. Downing, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on Nov. 14 for the purchase of \$75,000 improvement bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1951 to 1975 inclusive. Principal and interest (M-N) payable at the Peekskill National Bank & Trust Co. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**NORTH CAROLINA**

**Burke County (P. O. Morganton), North Carolina**

**Bond Sale**—The \$41,000 school bonds offered Oct. 31—v. 172, p. 1679—were awarded to the Equitable Securities Corp., Nashville, at a price of 100.176, a net interest cost of about 1.41%, as follows: \$16,000 1 1/4s. Due on May 1 from 1953 to 1958 inclusive. 25,000 1 1/2s. Due on May 1 from 1959 to 1963 inclusive.

**Chatham County (P. O. Pittsboro), North Carolina**

**Bond Sale**—The \$40,000 school building bonds offered Oct. 31—v. 172, p. 1679—were awarded to the Equitable Securities Corp., Nashville, at a price of 100.07, a net interest cost of about 1.40%, as follows:

\$20,000 1 1/4s. Due on April 1 from 1953 to 1957 inclusive. 20,000 1 1/2s. Due on April 1 from 1958 to 1961 inclusive.

**Iredell County (P. O. Statesville), North Carolina**

**Bond Sale**—The \$138,000 refunding bonds offered Oct. 31—v. 172, p. 1679—were awarded to J. Lee Peeler & Co., of Durham, and the Vance Securities Corp., of Greensboro, jointly, at a price of par, a net interest cost of about 1.98%, as follows:

\$115,000 road and bridge bonds: \$40,000 1 1/4s, due on March 1 from 1963 to 1968 inclusive; \$16,000 2s, due on March 1, 1969 and 1970; \$26,000 2 1/4s, due on March 1 from 1971 to 1973 inclusive; and \$33,000 2s, due on March 1, 1974.

23,000 school bonds: \$12,000 1 1/4s, due on March 1 from 1963 to 1968 inclusive; \$4,000 2s, due March 1, 1969 and 1970; \$4,000 2 1/4s, due March 1, 1971 and 1972; and \$3,000 2s, due March 1, 1973.

**OHIO**

**Ashland, Ohio**

**Bond Offering**—T. V. Withers, Director of Finance, will receive sealed bids until noon (EST) on Nov. 22 for the purchase of \$19,456.17 special assessment bonds divided as follows:

\$11,380.26 street paving bonds. Dated April 1, 1950, and due on Oct. 1 from 1951 to 1960 inclusive.

8,075.91 sanitary sewer bonds. Dated June 1, 1950, and due on Oct. 1 from 1951 to 1970 inclusive.

Separate bids may be made on each issue. Interest A-O.

**Butler Township School District (P. O. Vandalia), Ohio**

**Bond Sale**—The \$495,000 construction bonds offered Oct. 30—v. 172, p. 1679—were awarded to a group composed of Hayden Miller & Co.; Fahey, Clark & Co.; Hawley Shepard & Co., all of Cleveland, and First of Michigan Corp., Detroit, as 2 1/4s, at a price of 100.86, a basis of about 2.18%.

**Columbus, Ohio**

**Bond Sale**—The \$1,250,000 relief, sanitary and storm sewer Fund No. 6, unlimited tax bond offered Nov. 1—v. 172, p. 1679—were awarded to a group composed of Weeden & Co., Wm. F. Pollock & Co., both of New York City, and McMaster, Hutchinson & Co., of Chicago, as 1 1/2s, at a price of 100.77, a basis of about 1.44%.

**Additional Sale**—The \$100,000 street lighting improvement Fund No. 2, limited tax bonds offered the same day were awarded to a group composed of Northern Trust Co., Chicago; Harriman Ripley & Co., Inc., New York City; Ryan Sutherland & Co., Toledo; Illinois Company of Chicago, and J. A. White & Co., Cincinnati, as 1 1/2 at a price of 101.15, a basis of about 1.32%.

**Dayton, Ohio**

**Bond Offering**—E. E. Hageman, Director of Finance and City Accountant, will receive sealed bids until noon (EST) on Nov. 16 for the purchase of \$4,300,000 bond divided as follows:

\$1,100,000 street opening, widening and extension, series B, unlimited tax bonds. Due on Oct. 1 from 1952 to 1976 inclusive.

750,000 park and playground improvement, series D, unlimited tax bonds. Due on Oct. 1 from 1952 to 1971 inclusive.



700,000 city's portion street and sewer improvement, series E, unlimited tax bonds. Due on Oct. 1 from 1952 to 1966 inclusive.

250,000 bridge improvement, series D, unlimited tax bonds. Due on Oct. 1 from 1952 to 1976 inclusive.

200,000 safety building, series C, unlimited tax bonds. Due on Oct. 1 from 1952 to 1976 inclusive.

900,000 water works extension and improvement, limited tax bonds. Due on Oct. 1 from 1952 to 1971 inclusive.

400,000 intercepting sanitary sewer improvement, limited tax bonds. Due on Oct. 1 from 1952 to 1971 inclusive.

All of the bonds are dated Nov. 1, 1950. Principal and interest (A-O) payable at the City's fiscal agent in New York City or Dayton. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**East Franklin Local Sch. Dist. (P. O. R. D.-1, Center Road, Clinton), Ohio**

**Bond Offering**—D. H. Myers, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Nov. 8 for the purchase of \$200,000 improvement bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1971 inclusive. Principal and interest (J-D) payable at the Exchange Bank Company, Canal Fulton. Successful bidder to provide legal opinion.

**Hamilton County (P. O. Cincinnati), Ohio**

**Bond Offering**—C. F. Hutchinson, Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m. (EST) on Nov. 22 for the purchase of \$543,500 bonds, divided as follows:

\$439,000 trunk or main line storm and sanitary sewer bonds, series F. Due on Sept. 15 from 1952 to 1976 inclusive.

104,500 sewer and water line bonds. Due on Sept. 15 from 1952 to 1971 inclusive.

The bonds are dated Dec. 15, 1950. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Hanover Local School District (P. O. R. R. 5, Hamilton), Ohio**

**Bond Sale**—The \$25,000 improvement bonds offered Oct. 26—v. 172, p. 1578—were awarded to the First Cleveland Corp., of Cleveland, as 2s, at a price of 100.93, a basis of about 1.88%.

**Highland Heights (P. O. Cleveland), Ohio**

**Bond Offering**—Tom Knowles, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 20 for the purchase of \$15,000 municipal building bonds. Dated Oct. 1, 1950. Due on Dec. 1 from 1952 to 1961 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland.

**Hopewell Township (P. O. Glenford), Ohio**

**Bond Sale**—The \$15,000 fire engine bonds offered Oct. 28 were awarded to Ryan, Sutherland & Co., of Toledo, as 2½s, at a price of 100.593, a basis of about 2.40%. The bonds are dated Nov. 1, 1950. Due on Nov. 1 from 1952 to 1961 inclusive. Interest M-N.

**Madison Township Local Sch. Dist. (P. O. Trotwood), Ohio**

**Bond Sale**—The \$80,000 building bonds offered Nov. 1—v. 172, p. 1578—were awarded to a group composed of Doll & Isphording, Inc., Provident Savings Bank & Trust Co., and Weil, Roth & Irving Co., all of Cincinnati, as 2½s, at a price of 100.57, a basis of about 2.20%.

**New Richmond Local School District, Ohio**

**Bond Sale**—The \$60,000 building bonds offered Oct. 28—v. 172, p. 1282—were awarded to the New Richmond National Bank, as 2s, at a price of par.

**Newburgh Heights, Ohio**

**Bond Offering**—Frank J. Jira, Village Clerk, will receive sealed bids until 7 p.m. (EST) on Nov. 21 for the purchase of \$12,500 fire station bonds. Dated Nov. 1, 1950. Due on Dec. 1 from 1952 to 1976 inclusive. Principal and interest (J-D) payable at the Central National Bank of Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Newtown Local Sch. Dist., Ohio**

**Bonds Not Sold**—District was unable to award the \$15,000 improvement bonds offered Nov. 2—v. 172, p. 1679—owing to the fact that insufficient prior notice of the sale had been given.

**Northridge Local School District (P. O. Dayton), Ohio**

**Bond Sale**—The \$410,000 building bonds offered Oct. 31—v. 172, p. 1578—were awarded to Braun, Bosworth & Co., Inc., and Stranahan, Harris & Co., Inc., Toledo, jointly, as 2¼s, at a price of 101.19, a basis of about 2.16%.

**Orwell, Ohio**

**Bond Offering**—Helen R. Irwin, Village Clerk, will receive sealed bids until noon (EST) on Nov. 21 for the purchase of \$6,500 fire department bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1952 to 1961 inclusive. Interest A-O.

**Pickaway County (P. O. Circleville), Ohio**

**Bond Offering**—Fred L. Tipton, Clerk of the Board of County Commissioners, will receive sealed bids until noon (EST) on Nov. 13 for the purchase of \$10,000 Walnut Towp. Bridge No. 12 bonds. Dated Sept. 1, 1950. Due on Sept. 1 from 1952 to 1961 inclusive. Int. M-S.

**Shaker Heights (P. O. Cleveland 20), Ohio**

**Bond Offering**—T. E. Cook, Director of Finance, will receive sealed bids until noon (EST) on Nov. 17 for the purchase of \$600,000 sewer and drain bonds, series No. 5. Dated Dec. 1, 1950. Due on Oct. 1 from 1952 to 1961 inclusive. Interest A-O.

**OKLAHOMA**

**Coyle, Okla.**

**Bond Offering**—L. N. Conley, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 8 for the purchase of \$10,000 water works bonds. Due from 1953 to 1962 inclusive.

**Norman, Okla.**

**Bond Offering**—T. C. Barrowman, City Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 14 for the purchase of \$830,000 bonds, divided as follows:

\$350,000 auditorium bonds. Due from 1953 to 1974 inclusive.

30,000 water works bonds. Due from 1953 to 1960 inclusive.

450,000 storm sewer bonds. Due from 1953 to 1974 inclusive.

**Oklahoma Turnpike Authority (P. O. Oklahoma City), Okla.**

**Bonds Publicly Offered**—Shields & Co., and Allen & Co., both of New York City, jointly headed a syndicate which made public offering on Nov. 2 of a new issue of \$31,000,000 revenue bonds, proceeds of which will be used in constructing an 88-mile express highway connecting Oklahoma City and Tulsa. The bonds were awarded to the syndicate via competitive bids last May, but re-offering had to be deferred pending final validation of the securities. The first step in the proceedings was approval of the issue by the State Supreme Court in July, 1950. This ruling was appealed and was dismissed by the United States Supreme Court in October, 1950. The \$31,000,000 bonds consist of the following:

\$970,000 4% turnpike revenue bonds. Due on Aug. 1 from 1958 to 1961 inclusive.

25,660,000 3½% turnpike revenue bonds. Due on Aug. 1 from 1962 to 1989 inclusive.

4,370,000 3% turnpike revenue bonds. Due Aug. 1, 1990.

The bonds are dated Aug. 1, 1950. Principal and interest (F-A) payable at the First National Bank & Trust Co., Oklahoma City, or at the Marine Midland Trust Co., New York City. Callable prior to maturity. Legality approved by Mitchell & Pershing, of N. Y. City.

Associated with Shields & Co. and Allen & Co. in the offering are: Eastman, Dillon & Co.; Stifel, Nicolaus & Co. Inc.; Salomon Bros. & Hutzler; Bear, Stearns & Co.; Blair, Rollins & Co. Inc.; R. W. Pressprich & Co.; Stranahan, Harris & Co. Inc.; Leedy, Wheeler & Alleman Inc.; Hirsch & Co.; Ira Haupt & Co.; Robert Hawkins & Co. Inc.; The Robinson-Humphrey Co.; Herbert J. Sims & Co., Inc.; Emerson & Co.; M. E. Allison & Co., Inc.; C. Edgar Honnold; Evan L. Davis, and Leo Oppenheim & Co.

**Thomas, Okla.**

**Bond Sale**—The \$15,000 fire department bonds offered Nov. 1—v. 172, p. 1679—were awarded to R. J. Edwards, Inc., of Oklahoma City, as 3s.

**Warr Acres, Okla.**

**Bond Sale**—The \$330,000 sewer bonds offered Oct. 31—v. 172, p. 1679—were awarded to the First National Bank & Trust Co., Oklahoma City.

**Washita County Indep. Sch. Dist. No. 7 (P. O. Cordell), Okla.**

**Bond Sale**—The \$32,000 school house bonds offered Oct. 24—v. 172, p. 1579—were awarded to the First Securities Co., of Oklahoma City.

**OREGON**

**Albany, Ore.**

**Bond Sale**—The \$70,000 improvement bonds offered Oct. 25—v. 172, p. 1483—were awarded to the First National Bank of Portland, at a price of par, a net interest cost of about 1.35%, as follows:

\$28,000 1¾s. Due on Dec. 1 from 1952 to 1955 inclusive.

42,000 1¼s. Due on Dec. 1 from 1956 to 1961 inclusive.

**PENNSYLVANIA**

**Allentown School District, Pa.**

**Bond Sale**—The \$500,000 improvement bonds offered Oct. 26—v. 172, p. 1483—were awarded to Harriman Ripley & Co., Inc., New York City, and Harrison & Co., Philadelphia, jointly, as 1¾s, at a price of 100.60, a basis of about 1.31%.

**Doylestown, Pa.**

**Bond Offering**—C. Leroy Frack, Borough Secretary, will receive sealed bids until 7:30 p.m. (EST) on Nov. 16 for the purchase of \$150,000 sewer bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1980 inclusive. Bonds maturing in 1961 and thereafter are callable as of Dec. 1, 1960. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Lancaster, Pa.**

**Bond Sale**—The \$300,000 improvement bonds offered Oct. 31—v. 172, p. 1579—were awarded to the Philadelphia National Bank of Philadelphia, as 1¼s, at a price of 100.71, a basis of about 1.13%.

**Lycoming County Institution District (P. O. Williamsport), Pa.**

**Bond Sale**—The \$75,000 general obligation bonds offered Oct. 30—v. 172, p. 1579—were awarded to the First National Bank of Williamsport, as 1¼s.

**Port Vue School District, Pa.**

**Bond Offering**—Anna Krajack, District Secretary, will receive sealed bids until 8 p.m. (EST) on Nov. 6 for the purchase of \$70,000 improvement bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1951 to 1970 inclusive. Principal and interest payable at the Union National Bank of McKeesport. Legality approved by Burgess, Churchill, Ruffin & Hazlett, of Pittsburgh.

**South Connellsville, Pa.**

**Bond Sale**—The \$10,000 general obligation bonds offered Oct. 9

were awarded to the Second National Bank of Connellsville.

**SOUTH CAROLINA**

**Aiken County (P. O. Aiken), S. C.**

**Bond Sale**—R. S. Dickson & Co., of Charlotte, have purchased \$45,000 hospital bonds, divided as follows:

\$6,000 6s. Due on Sept. 1 from 1951 to 1953 inclusive.

39,000 2s. Due on Sept. 1 from 1954 to 1970 inclusive.

**Clinton, S. C.**

**Bond Sale**—M. S. Bailey & Sons, of Clinton, and the Bank of Clinton, jointly, purchased an issue of \$10,000 municipal cemetery bonds. Dated Sept. 15, 1950. Due on Sept. 15 from 1951 to 1960 inclusive. Principal and interest payable at M. S. Bailey & Sons, of Clinton. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

**Greenville County, Parker School District No. 515 (P. O. Greenville), S. C.**

**Bond Offering**—James F. Howard, Chairman of the Board of Trustees, will receive sealed bids until noon (EST) on Nov. 16 for the purchase of \$600,000 equipment bonds. Dated Dec. 1, 1950. Due on Jan. 1 from 1952 to 1972 inclusive. Bonds maturing in 1962 and thereafter are callable as of Jan. 1, 1961. Principal and interest (J-J) payable at such bank or trust company as may be agreed upon by the Board of Trustees and the successful bidder. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

**South Carolina (State of)**

**Bond Sale**—The \$5,000,000 highway bonds offered Oct. 31—v. 172, p. 1579—were awarded to a syndicate composed of Halsey, Stuart & Co.; R. S. Dickson & Co., of Charlotte; B. J. Van Ingen & Co.; Hayden, Stone & Co.; Otis & Co., Inc., all of New York; Hamilton & Co., of Chester; Peoples National Bank, of Charlottesville; Peoples National Bank, of Rock Hill; First National Bank, of Memphis; Clement A. Evans & Co., of Atlanta; Kebbon, McCormick & Co., of Chicago; Field, Richards & Co., of Cleveland; Thomas & Co., of Pittsburgh; Kenower, MacArthur & Co., of Detroit; William R. Compton Co., of New York, and Frost, Read & Simons, of Charleston, as 1¼s, at a price of 100.069, a basis of about 1.24%.

**SOUTH DAKOTA**

**Dallas Indep. Sch. Dist., S. Dak.**

**Bond Offering**—Hazel Womeldorf, District Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 15 for the purchase of \$59,000 refunding bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1953 to 1970 inclusive. Bonds maturing in 1966 and thereafter are callable as of Oct. 1, 1965. Principal and interest (A-O) payable at bank or trust company designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

**Lake Andes, S. Dak.**

**Bond Sale**—The \$45,000 general obligation bonds offered Oct. 26—v. 172, p. 1579—were awarded to the Wachob-Bender Corp., of Omaha, at a price of par.

**TENNESSEE**

**Madison County (P. O. Jackson), Tenn.**

**Bond Offering**—August Wilde, County Judge, will offer at auction at 2 p.m. (CST) on Nov. 21 an issue of \$200,000 highway bonds. Dated Sept. 1, 1950. Due Sept. 1, 1970. Principal and interest (M-S) payable at the Chemical Bank & Trust Co., New York City. Legality approved by Chapman & Cutler, of Chicago.

**Tennessee (State of)**

**Report on Stream Pollution**—The Stream Pollution Study Commission of the State of Tennessee has just released its report to Governor Gordon Browning, dated July 1, 1950, which was prepared by Lincoln Caffall of the New York financial consulting firm of Wainwright, Ramsey & Lancaster. The report deals with the increasing volume of stream sewage pollution, which jumped almost 50% in the amount of sewage and waste discharged by municipal systems in the years 1944-1949, and recommends several steps to be taken by the State and its municipalities.

The report recommends that Tennessee become a member of the Ohio River Valley Water Sanitation Compact and that the State take the lead in organizing a Tennessee River Basin Compact. A program to be accomplished in the next five years to protect public health is outlined. It provides for the treatment of sewage discharged by 17 communities including Chattanooga, Knoxville, and Nashville at an estimated cost of about \$26,000,000, as well as correction at three State institutions and a TVA community. The long range program transcending the five year minimum is aimed at ultimate elimination of other present sources of pollution and the meeting of new pollution loads as they occur.

The Study Commission's report also recommends that financing be handled by the offending community, or industry, in keeping with the spirit of home rule and suggests additional local taxes to be imposed for general community purposes. It recommends re-activation of the Stream Pollution Control Board with the substitution of the Executive Director of the State Planning Commission for the Commissioner of Agriculture, and several procedural changes.

**TEXAS**

**Aransas Pass, Texas**

**Bond Sale**—The \$525,000 water works and sewer system revenue bonds offered Oct. 27—v. 172, p. 1580—were awarded to a group composed of the Equitable Securities Corp., Nashville; John Nuveen & Co., Chicago, and Rowles, Winston & Co., of Houston, at a price of 100.098, a net interest cost of about 2.77%, as follows:

\$102,000 3¼s. Due on Nov. 1 from 1952 to 1959 inclusive.

423,000 2¾s. Due on Nov. 1 from 1960 to 1980 inclusive.

**Cuero Independent School District, Texas**

**Bond Sale**—An issue of \$125,000 cafeteria and housing bonds was purchased by Russ & Co., of San Antonio.

**Harris County (P. O. Houston), Texas**

**Bond Offering**—H. L. Washburn, County Auditor, will receive sealed bids until 11 a.m. (CST) on Nov. 15 for the purchase of \$1,500,000 court house and jail bonds, series B of 1950. Dated Dec. 10, 1950. Due on Dec. 10 from 1951 to 1960 inclusive. Callable after nine years from date of issue. Le-



gality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Orange Indep. Sch. Dist., Texas**  
**Bond Offering**—J. T. Arledge, Secretary of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on Nov. 8 for the purchase of \$900,000 school bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1981 inclusive. Bonds maturing on Dec. 1, 1960, and thereafter are callable as of the foregoing date. Principal and interest (J-D) payable at the First National Bank, Orange, or at the State Treasurer's office.

**Plano, Texas**  
**Bond Sale**—An issue of \$175,000 water works and sewer system revenue bonds was sold to the First Southwest Co., of Dallas, as 2 1/4s, 3s and 4 1/4s, at a price of 100.10. Dated Sept. 1, 1950. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**University of Texas (P. O. Austin), Texas**  
**Bond Offering**—C. D. Simmons, Vice-President and Comptroller, announces that the Board of Regents will receive sealed bids until 11 a.m. (CST) on Nov. 20 for the purchase of \$980,000 hospital refunding bonds.

**VERMONT**  
**North Bennington, Vt.**  
**Bond Offering**—Ralph B. Norton, Village Treasurer, will receive sealed bids until 7:30 p.m. (EST) on Nov. 9 for the purchase of \$50,000 street construction bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1951 to 1965 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**VIRGINIA**  
**Portsmouth, Va.**  
**Bond Offering**—A. P. Johnson, City Clerk and Auditor, will receive sealed bids until Dec. 5 for the purchase of \$1,575,000 municipal improvement bonds.

**Richmond, Va.**  
**Bond Offering**—J. Maurice Miller, Director of Finance, will receive sealed bids until Dec. 20 for the purchase of \$5,900,000 public improvement bonds. Dated Jan. 1, 1951 and due in from 1 to 20 years.

**WASHINGTON**  
**Cowlitz County Public Utility District No. 1 (P. O. Longview), Wash.**  
**Bond Sale**—An issue of \$2,400,000 2 1/2% electric revenue refunding bonds was awarded to a syndicate composed of Estabrook & Co., Lee Higginson Corp., both of New York City, Robert Hawkins & Co., of Boston, R. H. Moulton & Co., San Francisco, William P. Harper & Son & Co., of Seattle, and Thornton, Mohr & Co., of Montgomery. The bonds are dated Dec. 1, 1950 and mature on Dec. 1 from 1956 to 1973 inclusive. The bonds due in 1969 and thereafter are callable as of Dec. 1, 1955. Legality approved by Wood, King & Dawson, of New York City.

**Skagit County Union High School District No. 1 (P. O. Mount Vernon), Wash.**  
**Bond Offering**—Will Ellis, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Nov. 8 for the purchase of \$95,000 school bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1952 to 1965 inclusive. Callable after five years from date of issue. Principal and interest (M-N) payable at the County Treasurer's office.

**WISCONSIN**  
**Columbus, Wis.**  
**Bond Sale**—The \$170,000 school bonds offered Oct. 31—v. 172, p. 1580—were awarded to the Harris Trust & Savings Bank, of Chicago, as 1 1/2s, at a price of 100.214, a basis of about 1.48%.

**Fennimore, Wis.**  
**Bond Offering**—Bertha Pope, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 6 for the purchase of \$75,000 veterans memorial building bonds. Dated Nov. 1, 1950. Due on May 1 from 1952 to 1970 inclusive. Bonds maturing in 1962 and thereafter are callable as of May 1, 1961. Principal and interest (M-N) payable at the First State Bank, Fennimore. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

**Village of Belleville and Towns of Montrose and Exeter Joint School Dist. No. 4 (P. O. Belleville), Wis.**  
**Bond Sale**—The \$73,000 building bonds offered Oct. 27—v. 172, p. 1580—were awarded to the Milwaukee Co., of Milwaukee, as 2s, at a price of 101.58, a basis of about 1.85%.

**WYOMING**  
**Eden-Farson School District No. 21 (P. O. Farson), Wyo.**  
**Bond Sale**—The \$40,000 school house bonds offered Oct. 26—v. 172, p. 1391—were awarded to Peters, Writer & Christensen, of Denver, as 2s, at a price of 100.26, a basis of about 1.96%.

## CANADA

Canada (Dominion of)

**Bond Sale**—The Treasury sold to chartered banks and investment dealers an issue of \$700,000,000 1 3/4% and 2 1/4% bonds. The 1 3/4s mature on Nov. 1, 1952, and the 2 1/4s, on July 1, 1956.

### BRITISH COLUMBIA

**British Columbia Power Commission (P. O. Victoria), B. C.**

**Bond Sale**—An issue of \$6,000,000 3% sinking fund bonds was purchased by a syndicate composed of A. E. Ames & Co.; Mills, Spence & Co.; McLeod, Young, Weir & Co.; Dominion Securities Corp.; Bell, Gouinlock & Co., all of Toronto; McMahon and Burns, of Vancouver; Wood, Gundy & Co., of Toronto; Royal Securities Corp., of Montreal; James Richardson & Sons, of Winnipeg; Fairclough & Co.; Anderson & Co.; J. L. Graham & Co., all of Toronto; Nesbitt, Thomson & Co., of Montreal; W. C. Harris & Co., of Toronto; Pemberton & Co., of Vancouver; Collier, Norris & Quinlan, of Montreal, and the Western City Co., of Vancouver. The bonds are dated Nov. 1, 1950, and mature on Nov. 1, 1968. They are guaranteed by the Province.

### QUEBEC

**McMasterville School Commission, Quebec**

**Bond Sale**—The \$80,000 school bonds offered Oct. 24 were awarded to Morgan, Kempf & Robertson, of Montreal, at a price of 98.52, a net interest cost of about 3.65%, as follows:

\$26,500 2s. Due on June 15, 1951 and 1952.  
 10,500 3s. Due June 15 from 1953 to 1955 inclusive.  
 43,000 3 1/2s. Due on June 15 from 1956 to 1965 inclusive.  
 The bonds are dated June 15, 1950.

**Magog Catholic School Commission, Quebec**

**Bond Sale**—The \$73,500 construction bonds offered Oct. 25 were awarded to Wood, Gundy & Co., and the Canadian Bank of Commerce, both of Toronto, jointly, at a price of 98.32, a net interest cost of about 3.27%, as follows: \$60,000 2 1/2s. Due on Oct. 1 from 1951 to 1956 inclusive.  
 13,500 3 1/2s. Due on Oct. 1 from 1957 to 1965 inclusive.  
 The bonds are dated Oct. 1, 1950.

**St. Marie School Commission, Que.**

**Bond Sale**—The \$150,000 school bonds offered on Oct. 23 were awarded to L. G. Beaubien & Co., of Montreal, as 3s, at a price of 98.48, a basis of about 3.24%. Dated Oct. 1, 1950, and due on Oct. 1 from 1951 to 1970 inclusive.

**St. Agathe des Monts Parish, Que.**

**Bond Sale**—The \$35,000 road and truck purchase bonds offered Oct. 26 were awarded to Rene T. Leclerc, Inc., of Montreal, at a price of 98, a net interest cost of about 3.55%, as follows: \$10,000 3s. Due on Oct. 1 from 1951 to 1957 inclusive.  
 14,000 3 1/4s. Due on Oct. 1 from 1958 to 1965 inclusive.  
 11,000 3 1/2s. Due on Oct. 1, 1966.  
 The bonds are dated Oct. 1, 1950.

## Federal Reserve September Business Index

The Board of Governors of the Federal Reserve System issued on Oct. 26 its monthly indexes of industrial production, factory employment and payrolls, etc. The indexes for September, together with a month and a year ago, follow:

	BUSINESS INDEXES					
	Adjusted for Seasonal Variation			Without Seasonal Adjustment		
	1950		1949	1950		1949
	Sept.	Aug.	Sept.	Sept.	Aug.	Sept.
	1211	209	174	1215	212	178
<b>Industrial production—</b>						
<b>Total</b> .....						
<b>Manufactures—</b>						
<b>Total</b> .....	1219	218	184	1224	221	188
<b>Durable</b> .....	1250	247	199	1252	249	200
<b>Nondurable</b> .....	1195	195	172	1201	198	178
<b>Minerals</b> .....	1162	158	119	1167	163	123
<b>Construction contracts, value—</b>						
<b>Total</b> .....		334	246		346	247
<b>Residential</b> .....		362	254		358	254
<b>All other</b> .....		311	240		336	242
<b>Employment—</b>						
<b>Total Nonagricultural</b> .....	148.7	148.1	142.0	150.2	148.7	143.5
<b>Total factory</b> .....	155.4	154.7	141.1	158.0	156.1	143.7
<b>Factory payrolls, total</b> .....				1400.2	1394.0	1351.1
<b>Freight carloadings</b> .....	134	135	105	145	140	114
<b>Department store sales, value</b> .....	1320	335	289	1331	281	299
<b>Department store stocks, value</b> .....		284	263		285	274

\*Data not yet available. †Preliminary. ‡Estimated.  
 NOTE—Production, carloadings, and department store sales indexes based on daily averages. To convert durable manufactures, nondurable manufactures, and minerals indexes to points in total index, shown in Federal Reserve Chart Book, multiply durable by .379, nondurable by .469, and minerals by .152.

Construction contract indexes based on three-month moving averages, centered at second month of F. W. Dodge data for 37 Eastern States. To convert indexes to value figures, shown in Federal Reserve Chart Book, multiply total by \$410,269,000, residential by \$184,137,000 and all other by \$226,132,000.

Factory employment index, without seasonal adjustment, and payrolls index compiled by Bureau of Labor Statistics.

	INDUSTRIAL PRODUCTION					
	Adjusted for Seasonal Variation			Without Seasonal Adjustment		
	1950		1949	1950		1949
	Sept.	Aug.	Sept.	Sept.	Aug.	Sept.
<b>MANUFACTURES</b>						
<b>Iron and steel</b> .....	244	236	179	244	236	179
<b>Pig iron</b> .....	223	219	171	223	219	171
<b>Steel</b> .....	275	265	193	275	265	193
<b>Open hearth</b> .....	203	198	168	203	198	168
<b>Electric</b> .....	792	744	373	792	744	373
<b>Machinery</b> .....	1284	279	224	1284	279	224
<b>Transportation equipment</b> .....	285	287	252	285	287	252
<b>Automobiles (incl. parts)</b> .....	267	273	231	267	273	231
<b>Nonferrous metals and products</b> .....	1212	209	157	1212	209	157
<b>Smelting and refining</b> .....	1211	211	175	1211	211	175
<b>Fabricating</b> .....	1212	208	150	1212	208	150
<b>Lumber and products</b> .....	1164	166	132	1178	177	141
<b>Lumber</b> .....	1145	152	119	1171	170	132
<b>Furniture</b> .....	1193	192	158	1193	192	158
<b>Stone, clay &amp; glass products</b> .....	1210	212	183	1219	220	191
<b>Cement</b> .....		214	169		242	219
<b>Clay products</b> .....	1164	164	146	1170	169	151
<b>Textiles and products</b> .....	1191	189	155	1191	189	155
<b>Cotton consumption</b> .....	152	155	127	152	155	127
<b>Rayon deliveries</b> .....	379	365	294	379	365	294
<b>Wool textiles</b> .....		172	139		172	139
<b>Leather products</b> .....		122	115		121	114
<b>Tanning</b> .....		168	100		106	98
<b>Cattle hide leathers</b> .....		121	112		117	110
<b>Calf and kip leathers</b> .....		83	77		88	76
<b>Goat and kid leathers</b> .....		86	84		84	84
<b>Sheep and lamb leathers</b> .....		101	87		104	86
<b>Shoes</b> .....		131	125		131	125
<b>Manufactured food products</b> .....	1165	167	167	1187	190	190
<b>Wheat flour</b> .....	1105	117	110	1115	116	120
<b>Meatpacking</b> .....	1167	155	158	1153	134	145
<b>Other manufactured foods</b> .....	1171	174	176	1200	200	207
<b>Processed fruits and veg.</b> .....	1122	134	137	1239	254	267
<b>Tobacco products</b> .....	172	197	175	181	204	185
<b>Cigars</b> .....	120	126	125	120	126	125
<b>Cigarettes</b> .....	229	269	231	245	283	247
<b>Other tobacco products</b> .....	71	80	76	76	78	81
<b>Paper and products</b> .....	1194	191	169	1194	190	169
<b>Paperboard</b> .....	232	228	203	232	228	203
<b>Newsprint</b> .....	116	116	96	116	115	96
<b>Printing and publishing</b> .....	1168	169	159	1169	161	159
<b>Newsprint consumption</b> .....	163	165	156	165	148	157
<b>Petroleum and coal products</b> .....	1237	238	208	1237	238	208
<b>Gasoline</b> .....	1193	200	179	1193	200	179
<b>Fuel oil</b> .....	1198	190	180	1198	190	180
<b>Coke</b> .....		176	145		176	145
<b>By-product</b> .....		167	149		167	149
<b>Beehive</b> .....	1437	471	23	1437	471	23
<b>Chemical products</b> .....	1267	266	236	1269	263	238
<b>Paints</b> .....	1166	168	139	1164	165	138
<b>Rayon</b> .....	1276	362	276	1376	362	276
<b>Industrial chemicals</b> .....	1457	451	405	1457	451	405
<b>Rubber products</b> .....	1245	240	174	1245	240	174
<b>MINERALS</b>						
<b>Fuels</b> .....	1167	162	122	1167	162	122
<b>Coal</b> .....	133	133	58	133	133	58
<b>Bituminous coal</b> .....	144	142	60	144	142	60
<b>Anthracite</b> .....	92	97	50	92	97	50
<b>Crude petroleum</b> .....	1183	177	154	1183	177	154
<b>Metals</b> .....	1135	136	98	1165	169	128
<b>Iron ore</b> .....				1344	368	267

\*Data not yet available. †Preliminary.

	FREIGHT CARLOADINGS					
	Adjusted for Seasonal Variation			Without Seasonal Adjustment		
	1950		1949	1950		1949
	Sept.	Aug.	Sept.	Sept.	Aug.	Sept.
	135	126	60	135	126	60
<b>Coal</b> .....	201	164	130	198	186	128
<b>Coke</b> .....	128	139	125	143	150	140
<b>Grain</b> .....	72	60	79	95	87	104
<b>Livestock</b> .....	148	155	121	160	163	130
<b>Forest products</b> .....	198	190	145	296	285	218
<b>Ops</b> .....	142	147	125	154	149	135
<b>Miscellaneous</b> .....	55	56	52	57	56	55
<b>Merchandise, l.c.l.</b> .....						

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

## GROUP SECURITIES, INC.

### 58<sup>th</sup> CONSECUTIVE DIVIDEND

The following Fourth Quarter dividends from net investment income have been declared payable Nov. 30, 1950 to shareholders of record Nov. 17, 1950.

Funds	
Institutional Bond .....	.08
*General Bond .....	.09
*Fully Administered .....	.09
Common Stock .....	.17
*Low Priced Stock .....	.06
Industry Classes	
Automobile .....	.21
Aviation .....	.12
Building .....	.15
Chemical .....	.09
Electrical Equipment .....	.24
Food .....	.06
Industrial Machinery .....	.14
Investing Company .....	.10
Merchandising .....	.10
Mining .....	.07
Petroleum .....	.11
*Railroad Bond .....	.03
Railroad Equipment .....	.06
Railroad Stock .....	.09
Steel .....	.10
Tobacco .....	.08
Utilities .....	.08

\*In addition, extra distributions from net security profits will be paid as follows: The General Bond Fund \$0.1, The Fully Administered Fund \$0.7, The Low Priced Stock Fund \$1.0, Railroad Bond Shares \$0.1.



CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED NOVEMBER 3

Main table containing stock market data for various Canadian companies, including columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since January 1.

Toronto Stock Exchange-Curb Section

Table for Toronto Stock Exchange-Curb Section, listing Canadian Funds and Stocks with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since January 1.

For footnotes see page 41.



## OVER-THE-COUNTER SECURITIES

Quotations for Friday, November 3

### Investing Companies

Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	6.62	7.26
Affiliated Fund Inc.	1 1/4	4.36	4.72
American Holding Corp.	10	44 1/4	45 3/4
American Business Shares	1	3.86	4.18
American Mutual Fund Inc.	1	10.25	11.14
Axe-Houghton Fund Inc.	1	9.39	10.15
Axe-Houghton Fund B	5	16.25	17.66
Beneficial Corp.	1	5 1/2	6 3/4
Blair Holdings Corp.	1	2 1/2	3 1/4
Bond Inv Tr of America	1	20.35	21.88
Boston Fund Inc.	1	21.86	23.63
Bowling Green Fund Inc.	1	9.26	9.27
Net asset value	10c	18.44	19.94
Broad Street Invest Corp.	5	21.71	23.79
Bullock Fund Ltd.	1	37.71	40.55
Century Shares Trust	1	17.52	18.95
Chemical Fund	1	5.30	5.450
Christiana Securities com.	10c	142	147
Preferred	100	6.26	6.80
Commonwealth Investment	1	23 1/4	25 1/4
Consolidated Investment Trust	1	15.47	17.01
Delaware Fund	1	1.64	1.80
Dividend Shares	25c	28.86	30.85
Eaton & Howard	1	20.02	21.40
Balanced Fund	1	4.51	4.67
Stock Fund	1	30.46	32.93
Equity Fund Inc.	30c	2.19	2.41
Fidelity Fund Inc.	5	32	33 3/4
Financial Industrial Fund Inc.	1	5.50	6.09
First Boston Corp.	10	6.35	6.96
First Mutual Trust Fund	1	5.52	6.05
Franklin Custodian Funds Inc.	1c	16.77	18.38
Preferred stock series	1c	17.27	18.67
Common stock series	1c	60.51	65.06
Fundamental Investors Inc.	2	5.42	5.86
Gas Industries Fund Inc.	1	7.71	8.45
General Capital Corp.	1	7.18	7.87
General Investors Trust	1	6.93	7.60
Group Securities	1c	7.68	8.42
Common (The) Stock Fund	1c	7.50	8.22
Automobile shares	1c	11.30	12.30
Aviation shares	1c	5.20	5.71
Building shares	1c	7.60	8.33
Chemical shares	1c	8.38	9.18
Electrical Equipment shares	1c	7.67	8.41
Food shares	1c	9.54	10.01
Fully administered shares	1c	8.95	9.81
General bond shares	1c	6.41	7.03
Industrial Machinery shares	1c	8.70	9.53
Institutional bond shares	1c	5.86	6.43
Investing Company shares	1c	9.77	10.70
Low Priced, shares	1c	2.68	2.95
Merchandising shares	1c	4.44	4.88
Mining shares	1c	5.44	5.97
Petroleum shares	1c	6.87	7.53
Railroad Bond Shares	1c	4.39	4.82
RR Equipment shares	1c	5.77	6.33
Railroad stock shares	1c	4.54	4.91
Steel shares	1c	1.90	2.06
Tobacco shares	1c	27.22	29.43
Utility shares	1c	10.09	11.06
Howe Plan Fund Inc.	10c	79c	88c
Income Foundation Fund	10c	1.22	1.24
Incorporated Investors	5	14.05	15.39
Institutional Shares Ltd.	1c	10.80	11.74
Aviation Group shares	1c	9.13	9.98
Bank Group shares	1c	16.30	16.66
Insurance Group shares	1c	27.53	28.80
Stock and Bond Group	1c	24.94	27.21
Investment Co of America	1	18.50	20.19
Investment Trust of Boston	1	10.99	12.00
Investors Management Fund	1	17.16	18.72
Keystone Custodian Funds	1	25.80	28.14
B1 (Investment Bonds)	1	25.80	28.14
B-2 (Medium Grade Bds)	1	30.11	32.85
B-3 (Low Priced Bonds)	1	30.11	32.85
B-4 (Speculative Bonds)	1	15.58	17.00
K-1 (Income pfd Stocks)	1	14.66	16.00
K-2 (Appreciation pfd Stks)	1	5.82	6.35
S-1 (Quality common Stks)	1	5.46	5.99
S-2 (Income com Stocks)	1	2.41	2.63
S-3 (Appreciation com Stks)	1	33.69	33.69
S-4 (Low Priced com Stks)	1	48.36	48.36
Knickerbocker Fund	1		
Lexington Trust Fund	25c		
Loomis Sayles Mutual Fund	1		
(Net Asset Value)			
Loomis Sayles Second Fund	10		
(Net Asset Value)			

Mutual Funds—	Par	Bid	Ask
Managed Funds—			
Automobile shares	1c	3.91	4.31
Business Equipment shares	1c	3.72	4.10
Electrical Equipment shares	1c	4.10	4.52
General Industries shares	1c	3.57	3.94
Home Furnishings shares	1c	3.81	4.20
Non-Ferrous Metals	1c	3.89	4.29
Paper shares	1c	4.88	5.38
Petroleum shares	1c	4.88	5.38
Steel shares	1c	5.08	5.60
Manhattan Bond Fund Inc.	10c	7.79	8.54
Mass Investors Trust	1		
Ctfs beneficial interest	1	31.34	33.88
Mass Investors 2nd Fund Inc.	1	14.76	15.96
Mutual Fund of Boston Inc.	1	14.51	15.77
Mutual Invest Fund Inc.	1	15.25	16.85
Nation-Wide Securities—			
Balanced Fund	1	14.80	15.89
National Investors Corp.	1	10.57	11.43
National Security Series—			
Bond series	1	7.06	7.92
Low Priced Bond Series	1	7.03	7.68
Preferred Stock Series	1	7.21	7.88
Income Series	1	4.75	5.19
Speculative Series	1	3.53	3.86
Stock Series	1	5.39	5.89
Industrial Stock Series	1	7.49	8.19
Selected Group Series	1	3.89	4.25
Low Priced Com Stock Series	1	4.69	5.13
New England Fund	1	17.53	18.85
New York Stocks Inc.—			
Agriculture	1	11.80	12.93
Automobile	1	7.87	8.62
Aviation	1	8.46	9.27
Bank stock	1	12.08	13.24
Building supply	1	9.21	10.09
Chemical	1	13.92	15.25
Corporate bond series	1	10.87	11.53
Diversified Industry	1	4.59	5.03
Diversified Investment Fund	1	12.35	13.13
Diversified preferred stock	1	11.11	12.18
Electrical equipment	1	11.90	13.04
Insurance stock	1	13.39	14.67
Machinery	1	10.47	11.47
Merchandising	1	12.18	13.35
Metals	1	10.87	11.91
Oils	1	20.60	22.58
Pacific Coast Invest Fund	1	12.17	13.34
Public Utility	1	7.93	8.69
Railroad	1	6.45	7.07
Railroad equipment	1	7.50	8.22
Steel	1	10.81	11.85
Tobacco	1	11.14	12.21
Pacific Amer Investors com	10c	3 1/2	4 1/4
\$1.50 preferred	5	24 1/4	25 3/4
Petroleum & Trading	5	17	25
Putnam (Geo) Fund	5	16.94	18.22
Republ Investors Fund	1	2.84	3.10
Scudder, Stevens & Clark			
Fund Inc (net asset value)	1	54.92	54.92
Selected Amer Shares	2 1/4	12.39	13.40
Shareholders Trust of Boston	1	23.08	24.48
Sovereign Investors	1	6.90	7.56
State Street Investment Corp.	1	58.00	60.50
Technical Fund Inc.	1	8.93	9.73
Television-Electronics			
Fund Inc	1	12.18	13.28
Texas Fund Inc.	1	11.67	12.62
Trusteed Industry Shares	25c	79c	88c
Union Bond Fund series B	1	19.06	—
Union Preferred Stock Fund	1	21.61	—
United Income Fund Shares	1	10.85	11.79
United Science Fund	1	4.83	5.28
Value Line Fund Inc.	1	5.60	6.12
Wall Street Investing Corp.	1	11.68	11.92
Wellington Fund	1	18.78	20.49
Whitehall Fund Inc.	1	17.92	19.27
Wisconsin Investment Co.	1	3.85	4.17
Unit Type Trusts—			
Dividened Trustee Shares	2.50	8.26	9.45
Independence Trust Shares	1	2.35	2.65
North Amer Trust Shares	1		
Series 1955	1	4.42	—
Series 1956	1	2.49	—
Insur Co of North America	10	124	128
Jersey Insurance of N Y	20	48 1/2	52 1/2
Maryland Casualty common	1	18 1/4	19 1/2
\$2.10 Prior preferred	10	50 1/2	52 1/2
\$1.05 Convertible preferred	5	24 1/4	25 3/4
Massachusetts Bonding	5	27	29
Merchant Fire Assurance	5	31	33 1/2
Merchants & Mfrs	4	8	9
National Casualty (Detroit)	10	34	—
National Fire	10	58	61
National Union Fire	5	33 3/4	35 3/4
New Amsterdam Casualty	2	37 1/4	39 1/4
New Hampshire Fire	10	42	45
New York Fire	5	19 1/4	21
North River	2.50	26 1/2	28
Northern	12.50	45 3/4	47 3/4
Northeastern	3.33 1/4	7 1/2	8 1/2
Pacific Fire	25	145	152
Pacific Indemnity Co	5	61 1/2	65
Peerless Casualty Co	5	17	18 1/2
Phoenix	10	78	81
Preferred Accident	5	2 1/2	3 1/2
Providence-Washington	10	31	33
Reinsurance Corp (N Y)	2	7 1/2	8 1/2
Republic (Texas)	10	34	—
St Paul Fire & Marine	12 1/2	105	108
Seaboard Surety	10	59	63
Security (New Haven)	10	33 1/2	35 1/2
Last Friday's quotation			
should have read		32 1/2	34 1/2
Springfield Fire & Marine	10	44 1/4	46 1/4
Standard Accident	10	32 3/4	34 3/4
Travelers	100	463	478
U S Fidelity & Guaranty Co	2	49	51
U S Fire	4	66	69
U S Guarantee	10	90	94
Westchester Fire	3	20 3/4	22 1/4

### Obligations Of Government Agencies

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

Federal Home Loan Banks—	Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
1 1/4s Feb. 15, 1951	99.28	99.30	1 1/4s May 1, 1952-1950	99	99.8
1 1/4s May 15, 1951	99.28	99.30	1 1/4s Jan. 1, 1953-1951	99.2	99.8
1.70s Aug. 15, 1951	99.30	100	2 1/4s Feb. 1, 1955-1953	100.16	100.24
Other Issues			1 1/4s Oct 1, 1957-1955	98.12	98.20
Central Bank for Cooperatives—					
1 1/4s Feb. 1, 1953	99.10	99.18			
Panama Canal 3s	118 3/4	120			

### U. S. Certificates of Indebtedness

Maturity—	Bid	Ask	Dollar Price	Maturity—	Bid	Ask
Treasury Notes—				Treasury Notes—(Cont.)		
1 1/4s July 1, 1951 "B"	99.8686	.8881		1 1/4s Nov. 1, 1951	99.7649	.7940
1 1/4s July 1, 1951 "C"	99.8689	.8883		1 1/4s March 15, 1954	99.7	99.9
1 1/4s July 1, 1951 "D"	99.8663	.8856		1 1/4s March 15, 1955	99.10	99.12
1 1/4s Aug 1, 1951	99.8427	.8646		Certificates of Indebtedness—		
1 1/4s Oct. 1, 1951	99.7940	.8297		1 1/4s Jan. 1, 1951	99.9651	.9743
1 1/4s Oct. 15, 1951	99.7751	.8029				

### Federal Intermediary Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.30%	3- 1-50	12- 1-50	b1.70	1.45%	1.40%	7- 3-50	4- 2-51	b1.75	1.55%
1.35%	7- 3-50	12- 1-50	b1.70	1.45%	1.40%	8- 1-50	5- 1-50	b1.75	1.60%
1.30%	4- 3-50	1- 2-51	b1.70	1.45%	1.40%	9- 1-50	6- 1-51	b1.75	1.60%
1.35%	5- 1-50	2- 1-51	b1.70	1.50%	1.65%	10- 2-50	7- 2-51	b1.75	1.60%
1.35%	6- 1-50	3- 1-51	b1.75	1.55%	1.70%	11- 1-50	8- 1-51	b1.80	1.65%

### United States Treasury Bills

	Bid	Ask		Bid	Ask
Nov. 9, 1950	b1.34	1.12%	Dec. 28, 1950	b1.34	1.24%
Nov. 16, 1950	b1.34	1.16%	Jan. 4, 1951	b1.34	1.28%
Nov. 24, 1950	b1.34	1.18%	Jan. 11, 1951	b1.34	1.28%
Nov. 30, 1950	b1.34	1.18%	Jan. 18, 1951	b1.34	1.28%
Dec. 7, 1950	b1.34	1.20%	Jan. 25, 1951	b1.34	1.28%
Dec. 14, 1950	b1.34	1.24%	Feb. 1, 1951	b1.35	1.30%
Dec. 21, 1950	b1.34	1.24%			

### Banks & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
New York				Cleveland			
Bank of the Manhattan Co	10	27 1/4	29	Central National Bank	20	31	32 1/2
Bank of New York				Cleveland Trust Co	100	352	362
& Fifth Avenue	100	320	335	National City Bank	16	35	36 1/2
Bankers Trust	10	45 1/2	47 1/2	Union Bank of Commerce	10	67	70
Central Hanover Bank & Trust	20	97 1/2	100 1/2	Detroit			
Chase National Bank	15	35 3/4	37 3/4	National Bank of Detroit	10	39 1/2	41
Chemical Bank & Trust	10	41 1/4	43 1/4	Los Angeles			
Commercial National Bank & Trust Co.	20	61	63 1/2	Security-First National	25	66	69 3/4
Continental Bank & Trust	10	5 1/2	5 3/4	Pittsburgh			
Corn Exchange Bank & Trust	20	71 3/4	73 3/4	Farmers Deposit Natl Bank	100	315	—
County Trust Co				Mellon Natl Bank & Trust	100	315	335
(White Plains, N Y)	18	39	41	Peoples First National Bank & Trust	20	37 1/2	39 1/2
Empire Trust	50	117	122	Portland			
Federation Bank & Trust	10	23 1/2	25	First National Bank	12 1/2	52	54
Fid							



# 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, Nov. 4, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 18.8% above those of the corresponding week last year. Our preliminary total stands at \$16,966,434,572 against \$14,282,127,562 for the same week in 1949. At this center there is a gain for the week ended Friday of 15.6%. Our comparative summary for the week follows:

### CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Nov. 4—	1950	1949	%
New York	\$8,497,201,905	\$7,350,748,820	+15.6
Chicago	910,049,790	699,391,075	+30.1
Philadelphia	1,034,030,000	917,000,000	+12.3
Boston	587,191,367	522,950,974	+12.3
Kansas City	290,456,854	248,627,060	+16.8
St. Louis	323,500,000	267,400,000	+24.3
San Francisco	395,149,000	333,951,000	+18.3
Pittsburgh	352,061,611	267,337,035	+31.7
Cleveland	364,931,182	284,090,690	+28.5
Baltimore	244,324,495	234,697,847	+4.1
Ten cities five days	\$13,057,866,204	\$11,126,194,501	+17.4
Other cities, five days	3,191,282,140	2,537,082,960	+25.8
Total all cities, five days	\$16,249,148,344	\$13,663,277,461	+18.9
All cities, one day	717,286,228	618,849,901	+15.9
Total all cities for week	\$16,966,434,572	\$14,282,127,562	+18.8

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 previous week — the week ending Oct. 28. For that week there was an increase of 21.4%, the aggregate of clearings for the whole country having amounted to \$16,274,213,148 against \$13,409,876,929 in the same week in 1949. Outside of this city there was a gain of 22.8%, the bank clearings at this center having recorded a gain of 19.8%. 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 improvement of 19.8%, in the Boston Reserve District of 20.7% and in the Philadelphia Reserve District of 23.6%. In the Cleveland Reserve District the totals are larger by 28.6%, in the Richmond Reserve District by 21.1% and in the Atlanta Reserve District by 24.4%. The Chicago Reserve District has to its credit a gain of 22.9%, the St. Louis Reserve District of 20.9% and the Minneapolis Reserve District of 26.4%. In the Kansas City Reserve District the increase is 23.4%, in the Dallas Reserve District 22.3% and in the San Francisco Reserve District 17.9%.

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

### SUMMARY OF BANK CLEARINGS

Week Ended Oct. 28—	1950	1949	Inc. or Dec. %	1948	1947
<b>Federal Reserve Districts</b>					
1st Boston 12 cities	682,717,059	565,483,595	+20.7	609,711,590	545,825,050
2nd New York 12 "	8,202,306,119	6,845,276,826	+19.8	8,193,907,359	7,629,995,346
3rd Philadelphia 11 "	1,113,669,919	900,998,030	+23.6	977,084,733	926,077,522
4th Cleveland 7 "	938,441,364	729,656,980	+28.6	892,737,594	786,434,212
5th Richmond 6 "	535,409,446	442,009,962	+21.1	513,422,862	408,339,567
6th Atlanta 10 "	790,623,946	635,723,770	+24.4	657,335,858	576,011,197
7th Chicago 17 "	1,086,701,302	884,012,102	+22.9	978,958,851	950,573,857
8th St. Louis 4 "	628,916,442	520,028,222	+20.9	543,462,216	539,171,024
9th Minneapolis 7 "	472,003,118	373,530,892	+26.4	438,542,524	416,451,970
10th Kansas City 10 "	568,412,961	460,551,895	+23.4	523,101,885	481,166,869
11th Dallas 6 "	373,245,748	305,127,802	+22.3	306,525,006	280,864,915
12th San Francisco 10 "	821,765,724	747,476,853	+17.9	797,087,258	722,399,416
<b>Total</b> 112 cities	16,274,213,148	13,409,876,929	+21.4	15,436,877,736	14,263,310,945
Outside New York City	8,359,083,786	6,804,521,573	+22.8	7,486,727,347	6,859,337,752

We now add our detailed statement showing the figures for each city for the week ended Oct. 28 for four years:

Clearings at—	1950	1949	Inc. or Dec. %	1948	1947
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	1,487,065	1,430,278	+4.0	1,480,303	1,669,249
Portland	4,194,645	3,669,126	+14.3	3,606,445	4,218,487
Massachusetts—Boston	583,904,182	479,821,488	+21.7	522,416,263	463,599,848
Fall River	2,519,135	2,302,548	+9.4	2,075,632	1,878,933
Lowell	1,478,830	1,003,646	+47.3	1,225,098	1,225,355
New Bedford	2,253,592	1,818,240	+23.9	2,088,475	2,245,136
Springfield	9,222,067	10,118,668	-8.9	7,647,790	7,726,402
Worcester	7,582,878	5,251,683	+44.4	5,595,145	5,373,567
Connecticut—Hartford	24,566,443	23,029,256	+6.7	26,491,379	21,992,382
New Haven	14,575,340	10,176,132	+43.2	10,757,548	10,082,172
Rhode Island—Providence	29,643,000	25,735,800	+15.2	24,451,300	24,437,500
New Hampshire—Manchester	1,289,879	1,126,730	+14.5	1,876,212	1,376,019
<b>Total (12 cities)</b>	682,717,059	565,483,595	+20.7	609,711,590	545,825,050
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	14,865,909	22,587,532	-34.2	10,954,488	11,874,939
Binghamton	3,406,606	2,600,834	+31.0	2,738,169	2,424,219
Buffalo	103,926,114	81,332,869	+27.8	83,945,278	74,366,545
Elmira	1,773,611	1,309,458	+35.5	1,521,521	1,200,391
Jamestown	2,084,809	1,748,328	+19.2	1,781,651	1,637,476
New York	7,915,129,362	6,605,355,356	+19.8	7,930,150,389	7,403,973,193
Rochester	21,644,548	17,632,417	+22.8	17,477,577	16,785,822
Syracuse	15,434,428	11,964,687	+29.0	12,030,389	10,372,246
Connecticut—Stamford	15,007,689	13,982,392	+7.3	12,895,766	11,088,240
New Jersey—Montclair	a	731,563	-	796,278	658,594
Newark	47,413,731	40,203,353	+17.9	52,953,989	48,370,945
Northern New Jersey	61,619,312	45,827,037	+34.5	51,661,864	47,242,736
<b>Total (12 cities)</b>	8,202,306,119	6,845,276,826	+19.8	8,193,907,359	7,629,995,346

	1950	1949	Inc. or Dec. %	1948	1947
<b>Third Federal Reserve District—Philadelphia—</b>					
Pennsylvania—Allentown	1,478,992	999,294	+48.0	894,140	1,001,575
Bethlehem	1,381,843	617,849	+50.6	1,119,963	793,553
Chester	1,018,059	1,030,874	-2.0	1,203,334	1,125,293
Lancaster	3,656,995	2,848,783	+28.4	3,293,044	3,151,484
Philadelphia	1,072,000,000	866,000,000	+23.5	938,000,000	892,000,000
Reading	3,069,766	2,401,735	+25.3	3,022,915	2,762,258
Scranton	5,953,142	4,453,218	+33.7	4,734,730	4,746,431
Wilkes-Barre	2,607,658	2,211,545	+17.9	2,833,860	2,329,687
York	4,364,181	3,710,114	+18.2	3,877,487	4,130,431
Delaware—Wilmington	10,479,622	8,308,509	+26.1	7,616,324	7,619,487
New Jersey—Trenton	7,699,761	6,106,109	+26.1	10,488,936	6,417,321
<b>Total (11 cities)</b>	1,113,669,919	900,998,030	+23.6	977,084,733	926,077,522
<b>Fourth Federal Reserve District—Cleveland—</b>					
Ohio—Canton	7,908,699	7,058,404	+12.0	6,765,196	6,153,391
Cincinnati	216,477,328	156,592,085	+38.2	183,108,590	170,851,885
Cleveland	398,352,653	275,148,639	+44.8	354,144,221	301,285,934
Columbus	34,409,200	30,418,400	+13.1	28,944,700	26,220,400
Mansfield	5,734,689	4,256,684	+34.7	4,543,547	4,231,412
Youngstown	7,064,407	5,716,281	+23.6	5,675,447	5,057,703
Pennsylvania—Pittsburgh	368,514,388	250,466,487	+47.1	309,585,893	272,633,487
<b>Total (7 cities)</b>	938,441,364	729,656,980	+28.6	892,737,594	786,434,212
<b>Fifth Federal Reserve District—Richmond—</b>					
West Virginia—Huntington	2,826,569	1,970,275	+43.5	2,597,126	2,801,738
Virginia—Norfolk	11,468,000	10,157,000	+12.9	11,716,000	11,833,000
Richmond	183,862,341	141,562,669	+29.9	142,458,977	128,484,997
South Carolina—Charleston	4,123,893	3,303,541	+24.8	3,294,083	3,034,484
Maryland—Baltimore	247,217,718	215,312,729	+14.8	286,444,107	202,500,223
District of Columbia—Washington	85,910,925	69,703,748	+23.3	69,102,569	59,685,120
<b>Total (6 cities)</b>	535,409,446	442,009,962	+21.1	513,422,862	408,339,567
<b>Sixth Federal Reserve District—Atlanta—</b>					
Tennessee—Knoxville	21,114,394	14,018,698	+50.6	15,457,682	13,466,225
Nashville	83,147,818	69,197,802	+20.2	70,196,649	67,080,817
Georgia—Atlanta	283,400,000	237,600,000	+21.3	246,700,000	214,600,000
Augusta	5,392,842	3,924,660	+37.4	4,524,501	4,067,670
Macon	3,709,112	3,125,404	+18.7	3,770,823	3,388,032
Florida—Jacksonville	98,566,232	74,046,305	+33.7	77,106,684	71,159,566
Alabama—Birmingham	131,556,863	92,236,803	+42.6	104,821,391	92,874,055
Mobile	6,993,422	5,764,265	+21.3	6,222,666	6,039,694
Mississippi—Vicksburg	509,493	413,713	+23.2	485,543	516,036
Louisiana—New Orleans	155,833,780	135,396,210	+15.1	127,650,319	102,819,102
<b>Total (10 cities)</b>	790,623,946	635,723,770	+24.4	657,335,858	576,011,197
<b>Seventh Federal Reserve District—Chicago—</b>					
Michigan—Ann Arbor	1,235,730	1,159,140	+6.6	1,188,699	1,597,335
Grand Rapids	11,009,282	8,648,585	+27.3	9,233,508	9,494,718
Lansing	5,406,479	4,628,180	+16.9	4,584,800	6,112,760
Indiana—Fort Wayne	6,172,377	4,727,876	+30.6	6,361,282	5,487,221
Indianapolis	82,067,000	52,436,000	+55.5	56,333,000	50,942,000
South Bend	8,251,414	6,689,073	+23.7	6,996,568	5,916,263
Terre Haute	3,286,649	2,377,974	+38.2	3,013,736	2,800,478
Wisconsin—Milwaukee	74,822,260	57,822,015	+29.5	60,667,578	49,310,510
Iowa—Cedar Rapids	4,955,026	3,266,053	+52.0	3,379,766	3,808,478
Des Moines	31,806,347	31,881,123	-0.2	27,850,436	25,436,632
Illinois—Bloomington	16,149,162	14,009,336	+15.3	14,028,325	13,452,615
Chicago	1,525,558	1,216,242	+25.4	1,057,813	1,057,813
Decatur	832,101,872	673,892,635	+23.5	760,046,810	752,022,532
Peoria	5,949,113	3,920,209	+50.8	4,669,410	6,669,410
Rockford	11,965,741	10,450,999	+14.5	11,593,537	10,749,377
Springfield	5,791,284	3,865,559	+49.8	4,805,534	4,805,534
Springfield	4,065,702	3,190,877	+27.4	3,734,862	3,701,653
<b>Total (17 cities)</b>	1,036,701,302	884,012,102	+22.9	978,958,851	950,573,857
<b>Eighth Federal Reserve District—St. Louis—</b>					
Missouri—St. Louis	325,200,000	265,800,000	+22.3	288,800,000	279,400,000
Kentucky—Louisville	148,427,043	124,929,868	+18.8	125,565,093	113,256,455
Tennessee—Memphis	153,013,843	128,591,748	+19.0	127,160,466	114,067,239
Illinois—Quincy	2,275,556	1,703,606	+33.3	1,936,657	2,447,323
<b>Total (4 cities)</b>	628,916,442	520,028,222	+20.9	543,462,216	539,171,024
<b>Ninth Federal Reserve District—Minneapolis—</b>					
Minnesota—Duluth	6,788,436	5,641,687	+20.3	7,837,719	6,959,093
Minneapolis	322,078,376	246,832,376	+30.5	298,889,270	297,261,314
St. Paul	111,443,900	94,353,241	+18.1	102,988,421	86,763,834
North Dakota—Fargo	9,088,474	7,710,604	+17.9	8,909,	



## 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 CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930  
OCTOBER 27, 1950 TO NOVEMBER 2, 1950, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Oct. 27	Oct. 28	Oct. 30	Oct. 31	Nov. 1	Nov. 2
Argentina, peso—						
Basic	2.00000*		2.00000*	2.00000*	2.00000*	2.00000*
Preferential	1.33333*		1.33333*	1.33333*	1.33333*	1.33333*
Free	0.728000*		0.728000*	0.728000*	0.728000*	0.728000*
Australia, pound	2.231573	Closed	2.231573	2.231573	2.231573	2.231573
Belgium, franc	0.191125		0.191125	0.191125	0.191125	0.191125
Bank Notes	0.197375		0.197375	0.197375	0.197375	0.197375
Brazil, cruzeiro	0.0544060		0.0544060	0.0544060	0.0544060	0.0544060
Canada, dollar	0.951250		0.951250	0.951250	0.951250	0.951250
Ceylon, rupee	0.208500		0.208500	0.208500	0.208500	0.208500
Czechoslovakia, koruna	0.0200600		0.0200600	0.0200600	0.0200600	0.0200600
Denmark, krone	0.144938*		0.144938*	0.144938*	0.144938*	0.144938*
France (Metropolitan), franc	0.0285625		0.0285625	0.0285625	0.0285625	0.0285625
Germany, deutsche mark	0.238379*		0.238379*	0.238379*	0.238379*	0.238379*
India, Dominion of, rupee	0.208700		0.208700	0.208700	0.208700	0.208700
Mexico, peso	0.115707		0.115707	0.115707	0.115707	0.115707
Netherlands, guilder	0.262342		0.262342	0.262342	0.262342	0.262342
New Zealand, pound	2.772896	Closed	2.772896	2.772896	2.772896	2.772896
Norway, krone	0.140154*		0.140154*	0.140154*	0.140154*	0.140154*
Philippine Islands, peso	0.496250		0.496250	0.496250	0.496250	0.496250
Portugal, escudo	0.0349000		0.0349000	0.0349000	0.0349000	0.0349000
Straits Settlements, dollar	0.328500		0.328500	0.328500	0.328500	0.328500
Sweden, krona	0.193333*		0.193333*	0.193333*	0.193333*	0.193333*
Switzerland, franc	0.229575		0.229575	0.229575	0.229575	0.229575
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.800742		2.800742	2.800742	2.800742	2.800742
Uruguay, peso	0.658327*†		0.658327*†	0.658327*†	0.658327*†	0.658327*†
Uruguay, peso	0.561797*†		0.561797*†	0.561797*†	0.561797*†	0.561797*†
Uruguay, pesq	0.425531*†		0.425531*†	0.425531*†	0.425531*†	0.425531*†

\*Nominal. †Application depends upon type of merchandise.

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

(In thousands of dollars)

	Nov. 1, 1950	Increase (+) or decrease (-) since	
		Oct. 25, 1950	Nov. 2, 1949
<b>Assets—</b>			
Gold certificates	21,510,427	43,004	1,257,004
Redemption fund for F. R. notes	534,417	1,250	15,151
Total gold ctf. reserves	22,044,844	41,754	1,272,155
Other cash	233,735	4,915	37,393
Discounts and advances	110,884	60,642	499,893
Industrial loans	2,221	55	1,308
U. S. Govt. securities:			
Bills	782,664	32,945	3,119,532
Certificates	71,950	2,000	5,724,950
Notes	14,237,818	47,700	13,939,718
Bonds	4,198,075	140,100	3,338,125
Total U. S. Govt. securities	19,290,507	61,455	1,757,111
Total loans and securities	19,403,612	122,152	1,258,526
Due from foreign banks	24		11
F. R. Notes of other banks	138,855	14,606	27,656
Uncollected items	3,131,344	60,933	562,713
Bank premises	36,824	60	3,852
Other assets	99,471	8,689	29,286
<b>Total assets</b>	<b>45,088,709</b>	<b>-8,573</b>	<b>+513,902</b>
<b>Liabilities—</b>			
Federal Reserve notes	23,068,657	78,117	155,570
Deposits:			
Member bank—reserve acct.	16,674,264	25,581	237,264
U. S. Treasurer—gen. acct.	451,574	31,241	93,280
Foreign	1,009,687	62,058	348,865
Other	324,809	29,465	233,179
Total deposits	18,460,334	24,229	259,690
Deferred availability items	2,674,869	46,036	377,053
Other liab., incl. accrued divs.	-8,708	2,135	2,730
<b>Total liabilities</b>	<b>44,212,568</b>	<b>+54,175</b>	<b>+478,443</b>
<b>Capital Accounts—</b>			
Capital paid in	221,471	339	14,183
Surplus (Section 7)	488,173		21,462
Surplus (Section 13b)	27,543		
Other capital accounts	138,954	45,941	186
<b>Total liabilities &amp; cap. accts.</b>	<b>45,088,709</b>	<b>+8,573</b>	<b>+513,902</b>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	53.1%	0.2%	3.2%
Contingent liability on acceptances purchased for foreign correspondents	24,099	927	19,980
Commitments to make industrial loans	3,041	49	1,206

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Oct. 25: Increases of \$316,000,000 in loans and \$149,000,000 in holdings of United States Government securities; decreases of \$376,000,000 in reserve balances with Federal Reserve Banks and \$592,000,000 in demand deposits credited to domestic banks; and an increase of \$552,000,000 in demand deposits adjusted.

Commercial, industrial, and agricultural loans increased \$175,000,000 at all reporting member banks; the principal increases were \$40,000,000 in Chicago, \$32,000,000 in New York City, \$26,000,000 in the St. Louis District, and \$22,000,000 each in the Dallas and San Francisco Districts.

Holdings of Treasury bills increased \$156,000,000 in New York City and \$25,000,000 in the Boston District, and decreased \$50,000,000 in the San Francisco District and \$27,000,000 in the Kansas City District; there was a net increase of \$114,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness and of Treasury notes increased \$11,000,000 and \$21,000,000, respectively. "Other securities" decreased \$76,000,000.

Demand deposits adjusted increased \$207,000,000 in New York City, \$187,000,000 in the Chicago District, \$51,000,000 in the Atlanta District and \$46,000,000 each in the Philadelphia and Cleveland districts; and they decreased \$83,000,000 in the San Francisco District. United States Government deposits decreased in all districts and a total of \$139,000,000 at all reporting member banks. Demand deposits credited to domestic banks decreased in all districts.

A summary of the assets and liabilities of reporting member banks follows:

Assets—	Inc. (+) or dec. (-) since		
	Oct. 25, 1950	Oct. 18, 1950	Oct. 26, 1949
(in millions of dollars)			
Loans and Investment—Total	69,230	+ 389	+ 2,458
Loans—net	29,138	+ 316	+ 5,217
Loans—gross	29,532	+ 316	+ 5,299
Commercial, industrial, and agricultural loans	16,322	+ 175	+ 2,642
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	461	+ 93	+ 103
Other securities	946	+ 12	+ 230
Other loans for purchasing or carrying:			
U. S. Government obligations	186	+ 1	+ 2
Other securities	543	+ 9	+ 123
Real estate loans	5,119	+ 17	+ 866
Loans to banks	246	+ 24	+ 64
Other loans	5,709	+ 27	+ 1,475
U. S. Government securities—Total	33,729	+ 149	+ 4,109
Treasury bills	2,551	+ 114	+ 431
Treasury certificates of indebtedness	1,040	+ 11	+ 6,351
Treasury notes	7,772	+ 21	+ 6,622
U. S. bonds	22,366	+ 3	+ 3,949
Other securities	6,363	+ 76	+ 1,350
Reserve with Federal Reserve Banks	12,379	- 376	+ 339
Cash in vault	844	+ 5	+ 53
Balance with domestic banks	2,315	- 146	+ 132
<b>Liabilities—</b>			
Demand deposits adjusted	49,891	+ 552	+ 2,550
Time deposits, except government	15,403	- 22	+ 124
U. S. Government deposits	1,836	- 139	- 754
Interbank demand deposits:			
Domestic banks	9,319	- 592	+ 328
Foreign banks	1,415	+ 23	+ 102
Borrowings	194	+ 24	+ 61
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	25,154		

## Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Eastern Sugar Associates, preferred stock	Nov 14	1633
Maryland Casualty Co., \$2.10 cum. prior pfd. stock	Nov 30	

Company and Issue—	Date	Page
Associated Telephone & Telegraph Co.—		
15-year 3 3/4% debentures	Nov 15	1530
Beneficial Corp., preferred stock	Nov 30	
Bethlehem Steel Corp.—		
Consol. mtge. 30-year 2 3/4% bonds, ser. J, due 1976	Nov 15	1434
Black Hills Power & Light Co.—		
5.40% cumulative preferred stock	Dec 1	
Central Maine Power Co.—		
1st and general mtge. bonds, series p 3 3/4%, due 1977	Dec 1	
Chesapeake & Ohio Ry Co.—		
Ref. and impvt. mtge. 3 3/4% bds., series H, due 1973	Dec 1	1632
City Products Corp., 2 3/4% sink. fund debts., due 1966	Dec 1	
Consolidated Paper Corp., Ltd. 1st mtge. 3 1/2% bonds	Nov 15	1130
Eastern New York Power Corp.—		
1st mortgage bonds, 3 1/4% sink. fund series, due 1961	Dec 1	
Fraser Cos., Ltd., 4 1/4%, \$100 par cum. preferred	Nov 15	1435
(S. A.) Gerrard Co., preferred stock	Nov 30	1633
Green Mountain Power Corp.—		
1st and ref. mortgage bonds, 3 3/4% series, due 1963	Dec 1	
Hammermill Paper Co.—		
20-year 3% sinking fund debentures, due 1965	Dec 1	1633
Hanna (M. A.) Co., \$4.25 cum. preferred stock	Dec 1	752
Jacksonville Terminal Co.—		
1st mortgage 3 3/4% bonds, series A, due 1977	Dec 1	
Kansas Power & Light Co.—		
1st mortgage bonds, 2 3/4% series, due 1979	Nov 20	1634
Mead Corp., 1st mtge 3% bonds, due 1966	Dec 1	
Merchants' National Properties, Inc., debts., due 1958	Dec 1	
Midi RR. Co., 4% bonds, foreign series, due 1960	Dec 1	
Monsanto Chemical Co., series B preference stock	Dec 5	
National Dairy Products Corp., 3% debts., due 1970	Dec 1	
National Vulcanized Fibre Co.—		
15-year 4 1/4% sink. fund debts., due 1960	Nov 14	1438
Pennsylvania Glass Sand Corp.—		
1st mortgage 3 1/2% sinking fund bonds, due 1960	Dec 1	
Piedmont & Northern Ry.—		
1st mortgage 3 3/4% bonds, due 1966	Dec 1	
Poll-New England Theatres, Inc.—		
1st mortgage bonds, due 1958	Nov 27	1636
Southern Natural Gas Co.—		
1st mtge. pipeline sink. fd. bonds, 3% ser., due 1968	Dec 1	
Spalding (A. G.) & Bros., Inc.—		
50-year 5% debentures, due 1989	Dec 1	1349
Tennessee Gas Transmission Co.—		
1st mortgage pipeline bonds, 3% series, due 1969	Dec 1	1675
Texas Pacific-Missouri Pacific Terminal RR. of New Orleans 3 3/4% mtge. bds., ser. A, due 1974	Dec 1	
Union Terminal Co., 1st mtge. 3% bonds, due 1978	Dec 1	1238
United Milk Products Co., preferred stock	Nov 30	

## ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Brown Co. gen. mtge. 5% cumulative bonds, series A	Dec 1	1624
Canadian Cannery, Ltd.—		
Convertible preference stock without par value	Dec 11	1530
Continental-Diamond Fibre Co.—		
15-year 4% conv. debentures, due 1960	Dec 1	
Continental Foundry & Machine Co.—		
5% convertible preferred stock	Nov 15	1531
Coden Petroleum Corp., 5% conv. preferred stock	Dec 5	
Foster Wheeler Corp., prior preferred stock	Jan 1	
Hershey Chocolate Corp.—		
Series B 4 1/2% cumulative preferred stock	Nov 15	1533
Hussmann Refrigerator Co., \$2.25 cumulative pfd. stk.	Nov 15	1436
Hytron Radio & Electronics Corp., 6% conv. pfd. stock	Nov 22	1533
Johnson & Johnson—		
Cumulative 2d pfd. stock, ser. A 4%, \$100 par value	Nov 15	1533
King-Seely Corp., 5% preferred stock	Dec 1	1533
Massey-Harris Co., Ltd., 6 1/4% preference stock	Nov 9	1032
Oklahoma Natural Gas Co.—		
1st mortgage bonds, 2 3/4% series, due 1961	Nov 17	1537
Railway & Light Securities Co., 4% conv. pfd. stock	Nov 20	1636
Republic Investors Fund, Inc.—		
6% preferred stock, series A and B	Nov 15	1440
Speed Queen Corp.—		
\$1.20 cum. convertible class A common stock	Dec 1	
Western Union Telegraph Co.—		
25-year 5% gold bonds, due 1951	Dec 1	1350

\*Announcement in this issue.

## DIVIDENDS

(Continued from page 10)

Name of Company	Per Share	When Payable of Rec.	Holder's
Midwest Packaging Materials, common	10c	11-1	10-14
5% preferred (quar.)	12 1/2c	11-1	10-14
Mining Corp. of Canada, Ltd. (interim)	330c	12-28	11-30
Minnesota Mining & Manufacturing Co., common (year-end)	\$1	12-12	11-22
\$4 preferred (quar.)	\$1	12-12	11-22
Minnesota Power & Light Co. (quar.)	55c	12-1	11-11
Directors suggest the company split the common stock four-for-one. It is hoped the necessary legal steps can be taken to complete the split before the end of this year.			
Monroe Loan Society, 5 1/2% pfd. (quar.)	34 3/4c	12-1	11-27
Montgomery & Erie RR. (s-a)	17 1/2c	11-10	11-3
Morgan (J. P.) & Co., Inc.	\$2.50	12-15	11-30



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Pennsylvania Electric, 3.70% pfd. C (quar.)	92½c	12-1	11-1	U. S. Steel Corp., common (increased)	75c	12-9	11-10	Atchison, Topeka & Santa Fe Ry.—			
4.05% preferred D (quar.)	\$1.01	12-1	11-1	Special	75c	12-9	11-10	Increased quarterly	\$2	12-1	10-27
4.40% preferred B (quar.)	\$1.10	12-1	11-1	7% preferred (quar.)	\$1.75	11-20	11-6	Extra	\$2	12-1	10-27
Pennsylvania Telephone Corp.—				7% preferred (quar.)	\$1.75	2-20	2-6	Atlantic Coast Line Co. (Conn.) (s-a)	\$2	12-12	11-14
\$2.25 preferred (quar.)	57c	12-1	11-15	7% preferred (quar.)	\$1.75	5-20	5-1	Atlantic Coast Line RR. Co., common	\$1	12-12	11-14
Peoples Gas Light & Coke Co. (quar.)	\$1.50	1-15	12-20	7% preferred (quar.)	\$1.75	8-19	7-31	5% non-cum. preferred (s-a)	\$2.50	11-10	10-25
Peoples Telephone Corp. (Pa.), com. (quar.)	\$2	12-15	12-5	7% preferred (quar.)	\$1.75	11-20	11-6	Atlantic Wholesalers, Ltd., 5½% pfd. (s-a)	\$55c	12-1	11-15
4½% preferred (quar.) \$1.50 payable in March and \$1 each other quarter	\$1	12-1	11-22	United States Trust Co. of N. Y.—				Automatic Canteen Co. of America (quar.)	25c	12-1	11-15
Pepper (Dr.) Co. (see Doctor Pepper Co.)				A special stockholders' meeting will be held on Dec. 5 to approve a 150% stock dividend. If approved it will be paid on Dec. 27 to holders of Dec. 11.				B/G Foods, Inc., common (increased quar.)	30c	12-11	12-1
Pepperell Mfg. Co. (quar.)	75c	11-15	11-8	Universal Cocker, 6% partic. pfd. (quar.)	\$1.50	11-15	11-1	Class A common (quar.)	18¼c	1-2	12-15
Extra	50c	11-15	11-8	Universal Consolidated Oil (quar.)	50c	11-28	11-13	Bangor & Aroostook RR., com. (resumed)	\$1	12-11	11-20
Peter Paul, Inc. (quar.)	50c	12-9	11-10	Extra	\$2	11-28	11-13	5% preferred (quar.)	\$1.25	1-2	12-12
Pettibone-Mulliken Corp. (quar.)	40c	11-20	11-10	Vanadium-Alloys Steel Co.	\$1	12-2	11-17	Bankers Bond & Mortgage Guaranty Co. of America (year-end)	20c	1-8	12-20
Pfaudler Co. (quar.)	25c	12-1	11-20	Extra	\$1.30	12-1	11-16	Class A (quar.)	\$50c	12-1	11-3
Pfeiffer Brewing Co. (quar.)	50c	12-11	11-20	Van Raalte Co. (year-end)	\$1.30	12-1	11-16	Beacon Manufacturing Co., 6% pfd. (quar.)	\$1.50	11-15	11-9
Phelps Dodge Corp. (quar.)	\$1	12-8	11-22	Virginia Coal & Iron Co.	\$1	12-1	11-20	Beck (A. S.) Shoe Corp.—			
Extra	\$1	12-8	11-22	Virginia Dare, Ltd., 5% pfd. (quar.)	\$31¼c	12-1	11-16	4¼% preferred (quar.)	\$1.18¾	12-1	11-15
Philadelphia Dairy Products Co.—				Walgreen Co. (quar.)	40c	12-12	11-15	Beech Aircraft Corp. (quar.)	20c	11-20	11-6
Increased quarterly	50c	12-15	11-27	Warren Petroleum Corp. (quar.)	20c	12-1	11-15	Belding Heminway Co. (increased)	35c	11-15	11-1
Extra	50c	12-15	11-27	Washburn Wire Co. (quar.)	25c	12-11	11-25	Belknap Hardware & Manufacturing	15c	12-1	11-9
Placer Development, Ltd. (interim)	\$25c	12-4	11-13	Extra	50c	12-11	11-25	Quarterly	15c	12-1	11-9
Poor & Company, class B (quar.)	25c	12-1	11-15	Wayne Pump Co. (year-end)	50c	11-30	11-15	Quarterly	15c	3-151	2-9
Extra	50c	12-1	11-15	Weber Showcase & Fixture (quar.)	10c	11-15	11-1	Bell & Howell Co., common (quar.)	12½c	12-1	11-15
\$1.50 preferred A (quar.)	37½c	12-1	11-15	West Jersey & Snowdrift Co., \$4 pfd. (quar.)	\$1	12-1	11-15	Extra	50c	12-1	11-15
Power Corp. of Canada, Ltd. (increased)	\$60c	12-30	11-20	West Oil & Seashore RR.—				4¼% preferred (quar.)	\$1.06¼	12-1	11-15
Public Service Co. (Indiana), com. (quar.)	45c	12-1	11-15	6% special guaranteed (s-a)	\$1.50	12-1	11-15	Beneficial Corp., \$6 preferred (s-a)	\$3	1-31	1-15
4.64% (quar.)	\$1.16	12-1	11-6	Western Union Telegraph Co.—				Quarterly	35c	12-1	11-17
3¼% preferred (quar.)	87½c	12-1	11-6	Company announced that directors may consider dividend on the common stock by the year-end.				Extra	35c	12-1	11-17
Purity Bakeries Corp. (quar.)	60c	12-1	11-16	Whitaker Paper	50c	12-26	12-11	Bethlehem Steel Corp., com. (year-end)	\$2	12-1	11-6
Quaker City Cold Storage	10c	11-15	11-1	Extra	\$1	12-26	12-11	7% preferred (quar.)	\$1.75	1-2	12-1
Quarterly Distribution Shares, Inc. (quar.)	12c	11-5	10-31	Wickes Corporation (quar.)	15c	12-8	11-10	Bertram (J.) & Sons Co., Ltd.—			
Extra	18c	11-25	11-20	Williams (J. B.) Company, com. (quar.)	15c	11-15	11-1	Class B	15c	11-15	10-31
Radford (J. M.) Grocery Co.—				\$1 preferred (quar.)	25c	11-15	11-1	Best & Company (quar.)	50c	11-15	10-25
4½% preferred (quar.)	56¼c	10-31	10-14	Wisconsin Motor Corp.	30c	10-27	10-20	Bickle Seagrave, Ltd.	15c	11-15	11-3
Reading Tube Corp.—				Extra	70c	10-27	10-20	Bigelow-Sanford Carpet Co., Inc.—			
50c partic. class A (accum.)	25c	12-15	11-29	Woods Mfg. Co., Ltd. (quar.)	\$25c	12-15	11-15	Common (quar.)	60c	12-1	11-15
Red Owl Stores, common (quar.)	25c	11-15	10-31	Woodward Governor Co. (quar.)	25c	12-6	11-21	Extra	60c	12-1	11-15
4¼% preferred (quar.)	\$1.18¾	1-2	12-15	Worumb Mfg. Co., common	50c	12-1	11-15	6% preferred (quar.)	\$1.50	12-1	11-15
Republic Insurance Co. (Texas)	30c	11-24	11-10	5% prior preferred (s-a)	\$2.50	12-1	11-15	Blackstone Valley Gas & Electric			
Rheem Manufacturing Co.—				Wright-Hargreaves Mines, Ltd.	14c	1-2	11-22	4.25% preferred (quar.)	\$1.06¼	1-3	12-8
Common (increased quar.)	60c	12-15	11-24	Wyandotte Worsted Co. (quar.)	10c	11-29	11-14	Blauner's (Phila.) (quar.)	25c	11-15	11-1
4½% preferred (quar.)	\$1.12½	12-1	11-15	Extra	10c	11-29	11-14	Bloch Brothers Tobacco Co., 6% pfd. (quar.)	\$1.50	12-15	12-9
Rhodesian Selection Trust, Ltd. (final)	30c	12-19	11-14	Younger Brothers (extra)	50c	11-28	11-8	Blumenthal (Sidney) & Co. (increased quar.)	25c	12-1	11-15
Roanoke Gas Co. (quar.)	12½c	11-1	10-25					Boeing Airplane Co. (increased)	\$2	11-24	11-15
Robinson, Little & Co., Ltd., common	\$20c	12-30	12-15					Bohn Aluminum & Brass Corp. (extra)	50c	12-15	12-1
Class A pref. (quar.)	\$25c	12-1	11-15					Bondstock Corp., common	7c	11-15	10-1
Rockwell Mfg. Co. (increased)	50c	12-5	11-16					7% preferred (s-a)	35c	11-15	10-1
Rockwood & Company, common	30c	12-1	11-15					Boston Fund, Inc. (quar.)	18c	11-25	10-31
5% preferred (quar.)	\$1.25	1-2	12-15					Boston Woven Hose & Rubber Co. (quar.)	50c	11-25	11-11
5% preferred A (quar.)	\$1.25	1-2	12-15					Special	\$3	11-25	11-11
5% prior preferred (quar.)	\$1.25	1-2	12-15					Bower Roller Bearing Co.	50c	12-20	12-5
Rogers Corp., \$3.60 class A (accum.)	90c	11-1	10-23					Bowes Co., Ltd., class A (quar.)	\$12½c	11-15	10-31
Ross Brothers, Inc. (quar.)	50c	12-20	12-11					Class B	15c	11-15	10-31
Roxy Theatre, \$1.50 preferred (quar.)	37½c	12-1	11-15					Brantford Cordage Co., Ltd., class A (quar.)	\$25c	12-1	11-4
Royal Crown Bottling Co. of Louisville								Brazilian Traction Light & Power Co., Ltd.	\$12½c	12-15	11-10
5% preferred (quar.)	12½c	12-1	11-15					Semi-annual	\$12½c	12-15	11-10
Secord (Laura) Candy Shops, Ltd.—								British Columbia Pulp & Paper Co., Ltd.—			
(See Laura Secord Candy Shops, Ltd.)								7% preferred (accum.)	\$28	2-1	1-15
Serve, Inc., \$4.50 preferred (quar.)	\$1.12½	1-2	12-19					Brooklyn Union Gas Co.	50c	12-1	11-6
Shenango Valley Water, 5% pfd. (quar.)	\$1.25	12-1	11-20					Extra	25c	12-1	11-6
Sheraton, Inc. (quar.)	50c	11-1	10-20					Brown Company—			
Shuron Optical Co. (quar.)	35c	12-20	12-8					Voting trust certif. for \$6 pfd (accum.)	\$1.50	12-1	11-20
Extra	\$1	12-20	12-8					Buck Hill Falls Co. (quar.)	15c	11-15	11-1
Signal Oil & Gas, class A	25c	12-11	11-20					Buckeye Pipe Line Co. (quar.)	20c	12-15	11-17
Extra	50c	12-11	11-20					Budd (The) Company, com. (increased quar.)	40c	12-6	11-14
Class B	25c	12-11	11-20					Extra	25c	12-6	11-14
Extra	50c	12-11	11-20					\$5 preferred (quar.)	\$1.25	12-1	11-14
Signode Steel Strapping, common (quar.)	25c	12-1	11-16					Bulolo Gold Dredging, Ltd.	\$50c	11-22	11-1
Extra	25c	12-1	11-16					Burroughs Adding Machine Co. (quar.)	20c	12-9	11-20
Stock dividend	20c	12-15	11-16					Extra	10c	12-9	11-10
5% preferred (quar.)	62½c	12-1	11-16					Burry Biscuit Corp., \$1.25 preferred (accum.)	32c	11-15	11-3
Silver Standard Mines, Ltd. (initial)	16c	12-15	11-25					Bush Terminal Co. (irreg.)	10c	11-6	10-20
Extra	12c	12-15	11-25					Butte Copper & Zinc Co., common	25c	12-18	12-4
Simon Franklin (see Franklin Simon)—								Byron Jackson Co. (quar.)	50c	11-15	10-31
Simon (H.) Sons, Ltd., 5% pfd. (quar.)	\$1.25	12-1	11-3					CIT Financial Corp. (extra)	\$1	11-15	10-29
Sivyer Steel Castings	25c	11-30	11-10					California Electric Power Co. (quar.)	15c	12-1	11-10
Skilaw, Inc. (quar.)	30c	12-14	11-25					California Packing Corp., com. (quar.)	62½c	11-15	10-31
Extra	50c	12-14	11-25					5% preferred (quar.)	62½c	11-15	10-31
Stock dividend	20c	12-14	11-25					California Water Service Co.—			
Sloane (W. & J.), common (quar.)	25c	11-30	11-25					4.40% preferred C (quar.)	27½c	11-15	10-31
4½% prior preferred (quar.)	\$1.12½	11-30	11-25					5.30% convertible preferred D (quar.)	33¼c	11-15	10-31
5% preferred (quar.)	\$1.25	11-30	11-25					5.23% convertible preferred E (quar.)	33c	11-15	10-31
Smith (T. L.) Company, common	15c	11-30	11-20					5.36% preferred F (initial)	\$0.16245	11-15	10-31
6% preferred (quar.)	15c	11-30	11-20					Calumet & Hecla Consolidated Copper Co.	50c	12-1	11-17
Southwestern Life Insurance (Dallas, Texas)								Canada Cement Co., Ltd., com. (initial)	\$1.50	11-30	10-20
Quarterly	40c	1-15	1-10					\$1.30 preference (quar.)	\$32¼c	12-20	11-17
Speed Queen Corp., class A	30c	12-1	11-10					Canada & Dominion Sugar Co., Ltd.	125c	12-1	11-10
Sport Products, Inc. (s-a)	40c	11-22	11-10					Canada Folds, Ltd., common	\$10c	11-15	10-31
Standard Forgings Corp. (increased quar.)	25c	11-28	11-10					Class A (quar.)	15c	11-15	10-31
Extra	15c	11-28	11-10					Canada Foundries & Forgings, Ltd.—			
Standard Oil Co. (New Jersey) (year-end)	\$1.75	12-12	11-9					Class A (quar.)	\$37½c	12-15	11-30
Standard Oil Co. of Ohio, common (quar.)	50c	12-12	11-15					Extra	\$51½c	12-15	11-30
Stock dividend	2c	12-15	11-15					Class B (annual)	\$1.50	12-15	11-30
3¼% preferred A (quar.)	93¼c	1-15	12-20					Extra	\$1.50	12-15	11-30
Standard Stoker Co. (resumed)	25c	12-1	11-15					Canada Safeway, Ltd., 4½% pfd. (quar.)	\$1.12½	12-1	11-15
State Fuel Supply Co.	20c	12-11	11-21					Canadian Cannery, Ltd.—			
Sterling Brewers, Inc.	25c	11-30	11-13					Non-cum. convertible participating preferred (entire issue called for redemption on Dec. 11 at \$20 per share "Canadian funds" plus this dividend)	\$20c	12-11	11-1
Sterling Drug, Inc. (quar.)	50c	12-1	11-17					Canadian Car & Foundry Co., Ltd. (quar.)	\$20c	11-22	10-31
Extra	50c	12-1	11-17								



Table with 12 columns: Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec. The table lists numerous companies and their financial details.



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Little Miami Railroad—				National Aluminate Corp. (quar.)	35c	11-15	10-31	Pacific Mills	50c	11-15	11-1
Special stock (quar.)	50c	12-9	11-21	Extra	15c	11-15	10-31	Extra	50c	11-15	11-1
Special stock (quar.)	50c	3-10-51	2-20	National Automotive Fibres, Inc. (increased)	50c	12-1	11-10	Stock dividend	5%	11-15	11-1
\$4.30 original stock	\$1.10	12-9	11-21	National Biscuit Co., common	50c	1-15	12-8	Pan American Petroleum & Transport Co.—			
\$4.30 original stock	\$1.00	3-10-51	2-20	7% preferred (quar.)	\$1.75	11-30	11-8	Extra	50c	12-8	11-8
Loblaw Groceries Co., Ltd., class A (quar.)	\$25c	12-1	11-1	National Cash Register (extra)	50c	12-20	12-5	Panhandle Eastern Pipe Line Co.—			
Extra	\$12½c	12-1	11-1	Stock dividend	10%	12-20	12-5	Common (quar.)	50c	12-15	11-30
Class B (quar.)	\$25c	12-1	11-1	National Casket Co., common	\$1.25	11-15	10-20	4% preferred (quar.)	\$1	1-2	12-15
Extra	\$12½c	12-1	11-1	\$7 preferred (quar.)	\$1.75	12-30	12-8	Paragon Electric Co.—			
Lock Joint Pipe—				National Container Corp. (Del.) (quar.)	15c	12-11	11-15	Extra	20c	11-30	11-20
Common (irreg.)	\$5	11-30	11-20	Extra	15c	12-11	11-15	Park & Tilford Distillers Corp. (quar.)	75c	11-6	10-20
Common (irreg.)	\$6	12-30	12-20	National Cylinder Gas Co., com. (increased)	25c	12-9	11-6	Parkersburg Rig & Reel Co. (year-end)	25c	12-1	11-20
8% preferred (quar.)	\$1	1-1	12-22	Stock dividend (15/1,000th share of common stock for each share held)		12-9	11-6	Parkview Drugs, Inc. (Kansas City)—			
Long-Bell Lumber (Maryland)—				4¼% preferred (quar.)	\$1.07	12-1	11-6	25c participating preference (quar.)	8¾c	11-15	11-1
\$4 class A (year-end)	\$2.50	12-1	11-13	4¾% preferred (quar.)	\$1.18¾	12-1	11-6	Peabody Coal Co., common (quar.)	10c	12-1	11-1
Long-Bell Lumber (Missouri) (year-end)	\$1.50	12-1	11-3	National Drug & Chem. Co. of Canada, Ltd.				Special	10c	12-1	11-1
Lorsain Coal & Dock Co., 5% pfd. (quar.)	\$2½c	1-2-51	12-20	Common	\$12½c	12-1	11-10	5% convertible prior preferred (quar.)	31¾c	12-1	11-1
5% preferred (quar.)	\$2½c	4-1-51	3-20	60c conv. preferred (quar.)	\$15c	12-1	11-10	Peninsular Grinding Wheel Co. (year-end)	50c	11-15	10-25
Lord & Taylor, 8% 1st pfd. (quar.)	\$1.50	12-1	11-17	National Gypsum Co., common (increased)	35c	12-15	12-1	Peninsular Telephone, common (quar.)	62½c	1-2-51	12-15
Louisville & Nashville RR. (quar.)	88c	12-12	11-1	Extra	25c	12-15	12-1	\$1 preferred (quar.)	25c	11-15	11-4
Lowell Adams Factors, common	2½c	11-30	11-15	\$4.50 preferred (quar.)	\$1.12½	12-1	11-17	\$1 preferred (quar.)	25c	12-15-51	2-5
6% convertible preferred (quar.)	6c	12-30	12-15	National Lead Co., 7% class A pfd. (quar.)	\$1.75	12-15	11-24	\$1.32 preferred (quar.)	33c	11-15	11-5
Lowenstein (M.) & Sons, common (quar.)	50c	12-28	12-15	National Linen Service Corp., common	20c	1-2	12-15	\$1.32 preferred (quar.)	33c	2-15-51	2-5
Stock dividend	25%	11-15	11-1	4½% preferred (quar.)	\$1.12½	1-2	12-15	Penman's, Ltd., common (quar.)	175c	11-15	10-15
Lucky Stores, Inc. (quar.)	12½c	11-15	11-5	5% preferred (quar.)	\$1.25	1-2	12-15	Pennsylvania Glass Sand Corp. (extra)	20c	11-13	11-3
Lukens Steel Co. (quar.)	25c	11-17	11-3	Natl Malleable & Steel Castings (year-end)	85c	12-9	11-10*	Pennsylvania RR.	50c	11-30	11-6
Extra	15c	11-17	11-3	National Oats Co. (quar.)	25c	12-1	11-20	Perfect Circle Corp. (special)	13c	11-27	11-3
Lynch Corporation	25c	11-15	11-3	National Paper & Type, common (quar.)	25c	11-15	10-31	Perkins Machine & Gear Co. I			
M. J. & M. M. Consolidated Oil Co. (s-a)	½c	12-14	10-3	Extra	25c	11-15	10-31	7% preferred (quar.)	\$1.75	12-1	11-20
M & M Woodworking Co. (quar.)	25c	11-15	11-1	5% preferred (quar.)	62½c	11-15	10-31	Philadelphia Dairy Products Co.—			
Macanosa Mines, Ltd.	43c	12-15	11-15	5% preferred (quar.)	62½c	2-15	1-31	\$4.50 1st preferred (quar.)	\$1.12½	1-1-51	12-15
MacLeod Cocksouth Gold Mines, Ltd.	35c	12-1	11-15	5% preferred (quar.)	62½c	5-15	4-30	\$4 non-cum. 2nd preferred (quar.)	\$1	1-1-51	12-15
MacWhite Company	25c	12-5	11-15	5% preferred (quar.)	62½c	8-15	7-31	Philadelphia Electric Co., common (quar.)	37½c	12-31	12-15
Extra	25c	12-5	11-15	National Starch Products, Inc. (quar.)	25c	11-25	11-10	\$1 preference common (quar.)	25c	12-31	11-21
Magnavox Company, common	25c	12-15	11-25	National Tea Co., 3.80% preferred (quar.)	47½c	11-15	11-3	Philadelphia Suburban Water Co., common	20c	12-1	11-10
\$1 convertible preferred A	25c	12-1	11-15	4¼% preferred (quar.)	53½c	11-15	11-3	\$3.65 preferred (quar.)	91¼c	12-1	11-10
Mainline Company (quar.)	25c	11-15	11-3	National Trust Funds—				\$3.95 preferred (quar.)	98¾c	12-1	11-10
Extra	25c	11-15	11-3	The amounts shown below are estimates of the Nov. 15 distributions:				Phillips Petroleum Co. (quar.)	\$1	12-1	11-15
Manhattan Shirt Co. (increased quar.)	35c	12-1	11-17	Stock series	10c	11-15	10-31	Phillips Screw Co. (quar.)	8c	12-11	11-24
Mar-Tex Realization, common	8c	12-1	11-18	Preferred stock series	10c	11-15	10-31	Extra	12c	12-11	11-24
Marathon Corp., common (increased)	45c	11-30	11-10	Balanced series	9c	11-15	10-31	Pillsbury Mills, common (quar.)	50c	12-1	11-9
5% preferred (quar.)	\$1.25	1-2	12-20	Selected groups series	4c	11-15	10-31	\$4 preferred (quar.)	\$1	1-15	11-2
Marx International Marine Communication Co., Ltd., ordinary (interim)	2½%	12-4	10-31	Railroad shares	5c	11-15	10-31	Pittsburgh Plate-Glass Co. (year-end)	\$1.75	12-8	11-15
Special Christmas payment	20c	12-18	12-8	Railroad equipment shares	4c	11-15	10-31	Plomb Tool Co.	10c	11-15	10-31
Special Christmas payment	20c	12-18	12-8	Retail trade shares	5c	11-15	10-31	Plymouth Oil Co. (quar.)	50c	12-18	11-3*
Marine Magnesium Products Corp.	7c	12-20	12-11	National Vulcanized Fibre Co. (quar.)	25c	11-15	11-1	Stock dividend	2%	12-18	11-3*
Massachusetts Bonding & Insurance Co.—				Naumkeag Steam Cotton Co. (year-end)	\$1	11-24	11-14	Plymouth Rubber Co., Inc. (resumed)	25c	11-23	11-10
Quarterly	40c	11-15	11-2	Neilsen (William), Ltd., 5% pref. (quar.)	\$1.25	12-1	11-10	Pressed Metals of America (quar.)	25c	12-1	11-10
Massey-Harris Co., Ltd., 6¼% conv. pref. (entire issue called for redemption on Nov. 9 at \$30 per share plus this dividend)	\$24c	11-9	—	Neiman-Marcus Co., 4¼% preferred (quar.)	\$1.06¼	11-15	11-1	Procter & Gamble Co. (quar.)	65c	11-15	10-25
Convertible into common stock up to and including the 10th day prior to redemption date.				Neisner Brothers (quar.)	20c	12-15	11-30	Proprietary Mines, Ltd.	\$20c	12-28	11-20
Common (quar.)	150c	12-15	11-28	Extra	20c	12-15	11-30	Public Service Co. of Colorado			
Special	\$3	12-15	11-28	Neptune Meter Co., common (quar.)	50c	11-15	11-3	4¼% preferred (quar.)	\$1.06¼	12-1	11-15
Maxwell, Ltd.	\$25c	12-1	11-17	Extra	25c	11-15	11-3	4.20% preferred (initial quar.)	\$1.05	12-1	11-15
May Department Stores Co., com. (quar.)	75c	12-1	11-15	\$2.40 preferred (quar.)	60c	11-15	11-1	Public Service Co. of New Hampshire—			
\$3.40 preferred (quar.)	85c	12-1	11-15	Newfoundland Light & Power, Ltd.	\$25c	12-1	11-10	3.35% preferred (quar.)	83c	11-15	10-31
\$3.75 preferred (quar.)	93¾c	12-1	11-15	New Calumet Mines, Ltd.	15c	11-17	11-9	Public Service Co. of New Mexico (quar.)	25c	11-15	11-1
\$3.75 preferred 1947 series (quar.)	93¾c	12-1	11-15	Extra	12c	11-17	11-9	Public Service Electric & Gas			
McBrine (L.) Co., Ltd., preferred (s-a)	150c	1-2	12-13	New Jersey Zinc Co. (irreg.)	\$1.50	12-8	11-20	\$1.40 div. preference common (quar.)	35c	12-22	11-30
McBrine Fund, Inc.	12c	12-1	11-17	New York Air Brake Co. (quar.)	50c	12-1	11-15	4.08% preferred (quar.)	\$1.02	12-22	11-30
McCole Frontenac Oil Co., Ltd. (s-a)	125c	12-1	11-1	New York Chicago & St. Louis RR.—				Puget Sound Power & Light Co. (quar.)	20c	11-15	10-24
Extra	135c	12-1	11-1	6% preferred series A (accum.)	\$10	12-20	11-17	Pullman, Inc. (quar.)	50c	12-9	11-16
McCord Corp., common (quar.)	50c	11-28	11-15	New York State Electric & Gas Corp., com.	42½c	11-15	10-20	Extra	\$2	9-9	11-16
\$2.50 preferred (quar.)	62½c	12-29	12-13	3¾% preferred (quar.)	93¾c	1-1	12-8	Pure Oil Co., common (quar.)	50c	12-1	11-3
McDonnell Aircraft Corp.—				4½% pfd. (series 1949) (quar.)	\$1.12½	1-1	12-8	5% preferred (quar.)	\$1.25	1-2	12-8
Common (initial quar.)	25c	1-2	12-19	\$4.50 preferred (quar.)	\$1.12½	1-1	12-8	Quaker Oats Co., 6% preferred (quar.)	\$1.50	11-30	11-1
Common (quar.)	25c	4-2	3-19	New York Stocks, Inc.—				Quaker State Oil Refining Corp. (quar.)	40c	12-15	11-30
Common (quar.)	50c	1-2-51	12-19	Diversified Investment Fund	21c	11-25	11-6	Extra	20c	12-15	11-30
Common (quar.)	50c	4-2-51	3-19	Diversified Industry Shares	7c	11-25	11-6	Quebec Power Co. (quar.)	\$25c	11-25	10-16
McIntyre Porcupine Mines, Ltd. (quar.)	\$100¼	1-2	11-1	Corporate Bond Series	8c	11-25	11-6	Quincy Mining Co.	15c	12-1	11-3
Extra	\$1.00¼	1-2	11-1	Diversified Preferred Stock Fund	16c	11-25	11-6	Railway & Light Securities—			
McKesson & Robbins, Inc. (quar.)	60c	12-15	12-1	Pacific Coast Investment Fund	18c	11-25	11-6	4% convertible preferred (Entire issue called for redemption on Nov. 20 at \$52 per share plus this dividend.)	10½c	11-20	—
Mead Corporation, common (quar.)	40c	12-1	11-14	Agricultural	26c	11-25	11-6	Ray-O-Vac Company (quar.)	50c	12-1	11-15
Extra	60c	12-1	11-14	Automobile	24c	11-25	11-6	Rayonier, Inc., common (quar.)	50c	11-15	10-27
Stock dividend (One-quarter of a share for each common held)	25%	12-1	11-14	Aviation	19c	11-25	11-6	Extra	25c	11-15	10-27
4% 2nd preferred (quar.)	50c	12-1	11-14	Bank Stock	13c	11-25	11-6	Reading Company, common (quar.)	50c	11-9	10-11
4¼% preferred (quar.)	\$1.06¼	12-1	11-14	Building Supply	20c	11-25	11-6	\$4 non-cum. 1st preferred (quar.)	50c	12-14	11-22
Meadville Telephone Co., common (quar.)	37½c	11-15	10-31	Chemical	18c	11-25	11-6	Regent Knitting Mills, Ltd.			
5% preferred (s-a)	62½c	1-2	12-15	Electrical	14c	11-25	11-6	\$1.60 non-cumulative preferred (quar.)	\$40c	12-1	11-18
Meier & Frank Co., Inc. (quar.)	15c	11-15	11-1	Food	17c	11-25	11-6	Remington Rand, Inc., common	25c	12-29	12-6
Special	15c	11-15	11-1	Insurance Stock	10c	11-25	11-6	\$4.50 preferred (quar.)	\$1.12½	12-29	12-6
Mercantile Stores Co., common (quar.)	25c	12-15	11-22	Machinery	13c	11-25	11-6	Renold-Coventry, Ltd.			
7% preferred (quar.)	\$1.75	11-15	10-31	Merchandising	16c	11-25	11-6	Class A (quar.)	\$28c	1-2-51	12-15
Mercury Messenger	6c	11-20	11-1	Metals	11c	11-25	11-6	Extra	\$15c	1-2-51	12-15
Metropolitan Edison, 3.85% pfd. (quar.)	96¼c	1-1	12-5	Oil	27c	11-25	11-6	Rever Copper & Brass, Inc. (year-end)	\$1.25	12-1	11-10
3.90% preferred (quar.)	97½c	1-1	12-5	Public Utility	15c	11-25	11-6	Reynolds Spring Co.	25c	12-15	11-20
4.35% preferred (quar.)	\$1.08¾	1-1	12-5	Railroad	9c	11-25	11-6	Reynolds (R. J.) Tobacco, common (quar.)	50c	11-15	10-35
Miami Bridge Co., common (quar.)	37½c	12-29	12-22	Railroad Equipment	15c	11-25	11-6	Class B (quar.)	50c	11-15	10-25
Mica Co. of Canada, Ltd.	15c	11-15	11-3	Steel	19c	11-25	11-6	Rochester Gas & Electric Corp.—			
Michaels Stern & Co., 4½% pfd. (quar.)	\$1.12½	11-30	11-20	Tobacco	21c	11-25	11-6	4% preferred series F (quar.)	\$1	12-1	11-15
Mickelberry's Food Products Co. (year-end)	30c	12-11	11-17	Government Bonds	7c	11-25	11-6	4.10% preferred, series H (quar.)	\$1.02½	12-1	11-15
Mid-Continent Petroleum Corp. (quar.)	75c	12-15	11-15								



Table with 4 columns: Name of Company, Per Share, When Payable, Holders of Rec. and Name of Company, Per Share, When Payable, Holders of Rec. Lists various companies and their financial details.

STATE AND CITY DEPARTMENT
BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Clanton, Ala. Bond Sale—An issue of \$525,000 natural gas system revenue bonds as awarded on Oct. 26 to Bohmer-Reinhart & Co.; Fox, Busch & Co., both of Cincinnati, and Brodnax & Knight, of Birmingham, on a bid reflecting a net interest cost of about 3.07% dated Nov. 1, 1950. Due on Nov. 1 from 1953 to 1980 inclusive. Legality approved by Chapman & Butler, of Chicago, and Lawrence Thomas, Jr., of Birmingham.

ARIZONA

Maricopa County School District No. 38 (P. O. Phoenix), Ariz. Bond Offering—James E. De-ouza, Clerk of the Board of County Supervisors, will receive sealed bids until 2 p.m. (MST) on Dec. 4 for the purchase of \$296,000 building bonds. Dated July 1, 1950. Due on July 1 from 1952 to 1971 inclusive. Interest J-J.

ARKANSAS

Stephens Special Sch. Dist., Ark. Bond Sale—An issue of \$271,000 improvement and enlargement bonds was sold on Oct. 25 to W. R. Stephens Investment Co., of Little Rock, as 2.80s, at a price of par.

CALIFORNIA

Bryte Elementary School District, Yolo County (P. O. Woodland), Calif. Bond Sale—The \$20,000 school bonds offered Nov. 1—v. 172, p. 1575—were awarded to the Union Safe Deposit Bank of Stockton, at a price of par, as follows:

\$10,000 3s. Due on Oct. 2 from 1951 to 1960 inclusive.
10,000 2s. Due on Oct. 2 from 1961 to 1970 inclusive.

Dinuba School District, Tulare County (P. O. Visalia), Calif. Bond Sale—The \$17,000 school bonds offered Oct. 24—v. 172, p. 1575—were awarded to the Bank of America National Trust & Sav-

ings Association, of San Francisco, at a price of 100.06, a net interest cost of about 1.80%, as follows:
\$2,000 2 3/4s. Due Feb. 1, 1953 and 1954.
15,000 1 3/4s. Due on Feb. 1, 1955 and 1956.

Grant Union High School District, Sacramento County (P. O. Sacramento), Calif. Bond Offering—C. C. Larue, County Clerk, will receive sealed bids until 10 a.m. (PST) on Nov. 6 for the purchase of \$1,498,000 school bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1973 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Kings River Union School District, Tulare County (P. O. Visalia), Calif. Bond Sale—The \$29,000 building bonds offered Oct. 31—v. 172,

p. 1676—were awarded to a group composed of the Bank of America National Trust & Savings Association, Lawson, Levy & Williams, Stone & Youngberg, all of San Francisco, and C. N. White & Co., of Oakland, at a price of 100.03, a net interest cost of about 2.23%, as follows:

\$3,000 2s. Due on Feb. 1 from 1953 to 1955 inclusive.
26,000 2 1/4s. Due on Feb. 1 from 1956 to 1963 inclusive.

San Bruno Park Elem. Sch. Dist., San Mateo County (P. O. Redwood City), Calif. Bond Offering—W. H. Augustus, County Clerk, will receive sealed bids until 10 a.m. (PST) on Nov. 8 for the purchase of \$441,000 school bonds. Dated Dec. 15, 1950. Due on June 15 from 1952 to 1974 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Purchaser to furnish own legal opinion.

Thermalito Union Elem. Sch. Dist., Butte County (P. O. Oroville), Calif. Bond Sale—The \$31,000 school bonds offered Oct. 30 were awarded to Hannaford & Talbot, of San Francisco, at a price of 100.03, a net interest cost of about 2.47%, as follows:

\$30,000 2 1/2s. Due on Aug. 1 from 1951 to 1970 inclusive.
1,000 2s. Due Aug. 1, 1971.
The bonds are dated Aug. 1, 1950 and mature on Aug. 1 from 1951 to 1971 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Washington Union School District, Monterey County (P. O. Salinas), Calif. Bond Sale—The \$69,000 school bonds offered Nov. 1—v. 172, p. 1576—were awarded to a group composed of the Bank of America National Trust & Savings Association, Lawson, Levy & Williams, Stone & Youngberg, all of San



Francisco, and C. N. White & Co., of Oakland, at a price of 100.07, a net interest cost of about 2.32%, as follows:

\$17,000 3 $\frac{1}{4}$ s. Due on Dec. 1 from 1951 to 1955 inclusive.  
52,000 2 $\frac{1}{4}$ s. Due on Dec. 1 from 1956 to 1960 inclusive.

### COLORADO

#### Pueblo County Sch. Dist. No. 60 (P. O. Pueblo), Colo.

**Bond Sale**—The \$4,688,000 building bonds offered Nov. 1—v. 172, p. 1576—were awarded to a syndicate composed of Glore, Forgan & Co., First Boston Corp., F. S. Mosley & Co., all of New York City, Harris, Hall & Co., Chicago, B. J. Van Ingen & Co., Coffin & Burr, both of New York City, Stroud & Co., Philadelphia, Stranahan, Harris & Co., Inc., Toledo, National Bank of Commerce of Seattle, Commerce Trust Co., Kansas City, Coughlin & Co., Denver, Raffensperger, Hughes & Co., Indianapolis and Kalman & Co., St. Paul, at a price of 100.034, a net interest cost of about 1.70%, as follows:

\$910,000 2s. Due on Nov. 1 from 1952 to 1957 inclusive.  
999,000 1 $\frac{1}{2}$ s. Due on Nov. 1 from 1958 to 1963 inclusive.  
843,000 1.60s. Due on Nov. 1 from 1964 to 1967 inclusive.  
484,000 1.65s. Due on Nov. 1, 1968 and 1969.  
484,000 1.70s. Due on Nov. 1, 1970 and 1971.  
968,000 1 $\frac{3}{4}$ s. Due on Nov. 1 from 1972 to 1975 inclusive.

### CONNECTICUT

#### Darien (P. O. Darien), Conn.

**Bond Sale**—The \$80,000 general improvement bonds offered Oct. 30—v. 172, p. 1576—were awarded to Putnam & Co., of Hartford, as 1.20s, at a price of 100.219, a basis of about 1.16%.

#### Torrington, Conn.

**Note Sale**—The \$300,000 tax anticipation notes offered Oct. 30—v. 172, p. 1676—were awarded to Day, Stoddard & Williams, of New Haven, at 0.98% interest.

### HAWAII

#### Hawaii (Territory of)

**Bond Offering**—William B. Brown, Treasurer, will receive sealed bids at the offices of the Bankers Trust Co., 16 Wall St., New York City, until 10 A.M. (EST.) on Nov. 21 for the purchase of \$14,000,000 series B public improvement bonds of 1950. Dated Dec. 1, 1950. Due on Dec. 1 from 1953 to 1970 inclusive. Principal and interest payable at the Treasurer's office in Honolulu, or at the Bankers Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City.

#### Honolulu (City and County of), Hawaii

**Bond Sale**—The \$1,000,000 series H sewer bonds offered Oct. 31—v. 172, p. 1576—were awarded to a group composed of Phelps, Fenn & Co., Inc.; Blair, Rollins & Co., Inc.; Paine, Webber, Jackson & Curtis, and Hornblower & Weeks, all of New York City, at a price of 100.116, a net interest cost of about 1.93%, as follows:  
\$360,000 2 $\frac{1}{4}$ s. Due on Nov. 1 from 1955 to 1963 inclusive.  
400,000 1 $\frac{3}{4}$ s. Due on Nov. 1 from 1964 to 1973 inclusive.  
240,000 2s. Due on Nov. 1 from 1974 to 1979 inclusive.

### ILLINOIS

#### Chicago Sanitary District, Ill.

**Bond Offering**—Bryan Hartnett, District Clerk, will receive sealed bids until 11 a.m. (CST) on Nov. 9 for the purchase of \$7,000,000 series 17, construction bonds. Dated Dec. 1, 1950. Due Jan. 1, 1970. Of the bonds, \$6,610,000 are optional at par and accrued interest on Jan. 1, as follows: \$370,000 in 1953, and \$390,000 from 1954 to 1969 inclusive, or on any interest payment dates thereafter.

Principal and interest payable at the District Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

#### Chicago Transit Authority, Ill.

**In Good Financial Condition**—Despite severe tests caused by inflationary pressures the CTA is in a healthy condition financially, Walter J. McCarter, general manager of the Chicago Transit Authority told The Municipal Forum of New York at a luncheon meeting on Oct. 28.

"In the first nine months of 1950, CTA has met all of its fixed charges and wiped out the deficit of \$856,158 in depreciation reserve carried over from 1949," Mr. McCarter said. "As of September, 1950, the Authority had available a total of \$931,956 for municipal compensation and modernization. Municipal compensation for the first nine months of the year is estimated at \$778,780, indicating a balance of approximately \$153,000 available for the modernization fund as of that date," he explained.

"Compared to the 1948 operations, it is estimated that economies totaling \$15,750,000 have been made in operating costs. Part of these economies result directly from decreased traffic, due to much wider use of the automobile and general adoption of the five day week. Economies in this category are estimated at the rate of \$8,500,000 a year. This leaves a total of \$7,250,000 in savings due solely to operating economies. These economies were achieved by adoption of the 40-hour work week, the substitution of one-man vehicles for two-man vehicles on a number of surface routes, the substitution of buses for two-man streetcars on weekends on certain routes, rearrangement of elevated service, and consolidation of administrative departments.

"Additional economies are to be achieved in the future with more rearrangements of service and more substitutions of one-man vehicles for two-man vehicles.

"Using the credit that it had established by its operating practices and procedures, the CTA was able to borrow on Equipment Trust Certificates, junior to its series of 1947 bonds, a total of \$15,000,000, at interest rates averaging 4%. To this \$15,000,000, the CTA has added \$5,500,000 of its own funds and will later issue additional equipment trust certificates totalling approximately \$1,200,000, for the purchase of which it has already received an offer."

Mr. McCarter reviewed the CTA's progress in equipment modernization and service improvement and pointed out that new equipment placed in service by CTA during the past five years exceeds the total of equipment purchases by the two predecessor companies during the preceding 30 years.

#### Kane and DuPage Counties Community Unit Sch. Dist. No. 303 (P. O. St. Charles), Ill.

**Bond Offering**—Donald C. McCornack, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Nov. 8 for the purchase of \$1,300,000 building bonds. Dated Dec. 1, 1950. Due on Dec. 15 from 1952 to 1969 inclusive. Principal and interest (J-D) payable at such bank or trust company in Chicago as may be mutually agreeable to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

#### Marshall and Putnam Counties Consolidated High School District No. 20 (P. O. Henry), Ill.

**Bond Sale**—The \$600,000 building bonds offered Oct. 30—v. 172, p. 1576—were awarded to a group composed of Hornblower & Weeks, Shields & Co., both of New York City, and McDougal & Condon, of Chicago, as 1 $\frac{3}{4}$ s, at a price of 100.17, a basis of about 1.73%.

**Park Forest (P. O. Chicago), Ill.**  
**Bond Sale**—The \$76,000 equipment and village hall bonds offered Oct. 31—v. 172, p. 1677—were awarded to Barcus, Kindred & Co., of Chicago, as 2 $\frac{1}{4}$ s, at a price of 100.30, a basis of about 2.19%.

### INDIANA

#### Delphi - Deer Creek Township Consolidated Sch. Corporation (P. O. Delphi), Ind.

**Bond Offering**—The Board of School Trustees will receive sealed bids until 11 a.m. (CST) on Nov. 18 for the purchase of \$112,000 building bonds of 1950. Dated Nov. 1, 1950. Due semi-annually from July 1, 1952 to Jan. 1, 1962 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

#### Fowler, Ind.

**Bond Sale**—The \$20,000 sewer bonds offered Oct. 26—v. 172, p. 1481—were awarded to the Fowler State Bank.

#### Fugit Township (P. O. R. R. No. 8, Greensburg), Ind.

**Bond Sale**—The \$86,000 school bonds offered Oct. 31—v. 172, p. 1481—were awarded to George F. Redelman, of Greensburg, as 1 $\frac{1}{2}$ s, at a price of 100.40, a basis of about 1.46%.

#### Thornton, Ind.

**Bond Offering**—Edward P. Rose, Town Clerk-Treasurer, will receive sealed bids until 2 P.M. (CST) on Nov. 17 for the purchase of \$35,000 electric utility revenue bonds. Dated Nov. 1, 1950. Due on Jan. 1 from 1952 to 1971 inclusive. Bonds maturing in 1958 and thereafter are callable as of Jan. 1, 1957. Principal and interest (J-J) payable at the Home National Bank of Thornton. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

#### Tipton, Ind.

**Bond Sale**—The \$200,000 electric utility revenue bonds offered Oct. 31—v. 172, p. 1576—were awarded to John Nuveen & Co., Chicago, as 2 $\frac{1}{4}$ s, at a price of 100.60, a basis of about 2.20%.

#### Upland, Ind.

**Bond Sale**—The \$10,000 municipal building bonds offered Oct. 30—v. 172, p. 1481—were awarded to Frank E. Hailstone & Co., of Cincinnati.

### IOWA

#### Iowa City, Iowa

**Bond Offering**—George J. Dohrer, City Clerk, will receive sealed bids until 2 p.m. (CST) on Nov. 13 for the purchase of \$150,000 street improvement bonds. Printed bonds and legal opinion to be furnished by the city.

#### Ottumwa, Iowa

**Bond Sale**—The \$90,000 street construction bonds offered Oct. 26—v. 172, p. 1576—were awarded to the White-Phillips Co., of Davenport, as 1 $\frac{1}{2}$ s, at a price of 100.015, a basis of about 1.49%.

The \$85,000 bridge fund bonds offered the same day were awarded to the Carlton D. Beh Co., of Des Moines, as 1 $\frac{3}{4}$ s, at a price of 100.105, a basis of about 1.73%.

#### Perry, Iowa

**Bond Sale**—The \$110,000 swimming pool bonds offered Oct. 26—v. 172, p. 1576—were awarded to a group composed of the Des Moines National Bank; First National Bank of Perry, and the State Bank of Perry, as 2s, at a price of 100.136, a basis of about 1.98%.

#### Ralston Indep. Sch. Dist., Iowa

**Bond Sale**—The \$25,000 building bonds offered Nov. 1 were awarded to Wheelock & Cummings of Des Moines.

#### Scranton Consolidated School District, Iowa

**Bond Sale**—The \$100,000 building bonds offered Nov. 1—v. 172, p. 1677—were awarded to the Iowa-Des Moines National Bank, of Des Moines, as 1 $\frac{3}{4}$ s, at a price of 100.30, a basis of about 1.72%.

### Williams, Iowa

**Bond Offering**—Lester Knickerbocker, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 6 for the purchase of \$25,000 street improvement bonds. Dated Nov. 1, 1950. Due on Dec. 1 from 1951 to 1955 inclusive. Principal and interest payable at the Town Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

### KANSAS

#### Salina, Kan.

**Bond Sale**—Halsey, Stuart & Co., Inc., Chicago, purchased on Oct. 23 an issue of \$289,789.49 improvement bonds as 1 $\frac{1}{4}$ s, at a price of 100.153, a basis of about 1.21%. Dated Dec. 1, 1950. Due on Feb. 1 from 1952 to 1961 inclusive. Interest F-A. Legality approved by Chapman & Cutler, of Chicago.

#### Sedgwick County (P. O. Wichita), Kan.

**Bond Sale**—An issue of \$1,050,000 flood control bonds was sold to the First Securities Company of Kansas, and the Small-Milburn Co., both of Wichita, jointly, at a price of par, a net interest cost of about 1.33%, as follows:

\$315,000 1s. Due on Sept. 1 from 1952 to 1954 inclusive.  
420,000 1 $\frac{1}{4}$ s. Due on Sept. 1 from 1955 to 1958 inclusive.  
315,000 1 $\frac{1}{2}$ s. Due on Sept. 1 from 1959 to 1961 inclusive.

The bonds are dated Nov. 1, 1950. Principal and interest payable at the State Treasurer's office. Legality approved by Depew, Stanley, Weigand, Hook & Curfman, of Wichita.

#### University of Kansas (P. O. Lawrence), Kan.

**Bond Offering**—Hubert Brighton, Secretary of the State Board of Regents, will receive sealed bids at the office of the President of the Kansas State College, Manhattan, Kansas, until 2 p.m. (CST) on Nov. 17 for the purchase of \$1,300,000 student union building revenue bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1980 inclusive. Bonds maturing in 1961 and thereafter are callable as of Dec. 1, 1960. Principal and interest payable at the State Fiscal Agent, or at the State Fiscal Sub-Agency in New York City. Legality approved by Dean & Dean, of Topeka.

#### Wichita, Kan.

**Bond Offering**—Oran Wadsack, City Auditor, will receive sealed bids until 9 a.m. (CST) on Nov. 7 for the purchase of \$1,608,506.76 bonds, divided as follows:  
\$78,500.00 general internal improvement park bonds. Due on Nov. 1 from 1951 to 1960 inclusive.

987,793.43 internal improvement curb and gutter, paving and sewer bonds. Due on Nov. 1 from 1951 to 1960 inclusive.

542,213.33 general internal improvement street opening bonds. Due on Nov. 1 from 1951 to 1960 inclusive.

The bonds are dated Nov. 1, 1950. Principal and interest (M-N) payable at the State Fiscal Agency, Topeka. Legality approved by Stinson, Mag, Thomason, McEvers & Fizzell, of Kansas City.

### KENTUCKY

#### Carrollton, Ky.

**Bond Offering**—J. Earl Whitehead, City Clerk, will receive sealed bids until 2 P.M. (CST) on Nov. 9 for the purchase of \$135,000 gas distribution system revenue bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1953 to 1970 inclusive. Bonds maturing in 1956 and thereafter are callable as of Oct. 1, 1955. Principal and interest (A-O) payable at the First National Bank of Carrollton. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

### Glasgow, Ky.

**Bond Offering**—Malcolm T. Smith, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 7 for the purchase of \$100,000 school building revenue bonds. Dated Sept. 1, 1950. Due on March 1 from 1952 to 1970 inclusive. Callable on any interest payment date. Principal and interest (M-S) payable at the New Farmers National Bank, Glasgow. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

#### Jackson County (P. O. McKee), Ky.

**Bond Sale**—The \$180,000 school building revenue bonds offered Oct. 5 were awarded to W. C. Thornburgh Co., of Cincinnati, as 4s, at a price of par.

The bonds are dated Oct. 1, 1950. Due on April 1 from 1952 to 1970 inclusive. Callable as of April 1, 1954. Principal and interest (A-O) payable at the Jackson County Bank, McKee. Legality approved by Skaggs, Hays & Fahey, of Louisville.

#### Montgomery County (P. O. Mt. Sterling), Ky.

**Bonds Not Sold**—Bids for the \$190,000 school building revenue bonds offered Oct. 13—v. 172, p. 1280—were returned unopened.

#### Powell County (P. O. Stanton), Ky.

**Bond Offering**—George Reed, County Clerk, will receive sealed bids until 11 a.m. (CST) on Nov. 6 for the purchase of \$46,000 county school building revenue bonds. Dated Nov. 15, 1950. Due on Nov. 1 from 1951 to 1970 inclusive. Callable in inverse numerical order on any interest payment date on or after Nov. 15, 1955. Principal and interest (M-N) payable at the Louisville Trust Co., Louisville. Legality approved by Skaggs, Hays & Fahey, of Louisville.

### LOUISIANA

#### Bossier City, La.

**Bond Sale**—A syndicate composed of Equitable Securities Corp., Nashville; Howard, Weil, Labouisse, Friedrichs & Co.; Nusloch, Baudean & Smith; Weil & Arnold; Newman, Brown & Co., and Glas & Co., all of New Orleans, purchased \$835,000 bonds at a price of par, a net interest cost of about 2.38%, as follows:

\$533,000 2 $\frac{1}{4}$ % general obligation bonds. Due on Nov. 1 from 1951 to 1964 inclusive.  
302,000 2 $\frac{1}{2}$ % general obligation bonds. Due on Nov. 1 from 1965 to 1970 inclusive.

The bonds are dated Nov. 1, 1950. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

#### Louisiana State University and Agricultural and Mechanical College (P. O. Baton Rouge), La.

**Bond Offering**—E. Monnot Lanier, Secretary of the Board of Supervisors, will receive sealed bids until 10 A.M. (CST) on Nov. 28 for the purchase of \$5,700,000 stadium and medical school bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1975 inclusive. Bonds maturing in 1956 and thereafter are callable as of Dec. 1, 1955. Principal and interest to be payable at a bank or trust company located in Baton Rouge or in either New York City or Chicago. Legality approved by Wood, King & Dawson, of New York City.

#### Pineville School District No. 52 (P. O. Alexandria), La.

**Bond Sale**—The \$70,000 school bonds offered Nov. 1 were awarded to Schweikhardt, Landry & Co., of New Orleans, as 2.10s, at a price of 100.03, a basis of about 2.095%.

### MAINE

#### South Portland, Me.

**Bond Sale**—The \$600,000 school bonds offered Oct. 31—v. 172, p. 1677—were awarded to the First Boston Corp., New York City, as 1 $\frac{1}{2}$ s, at a price of 100.929, a basis of about 1.41%.



**MARYLAND**

**Prince Georges County (P. O. Upper Marlboro), Md.**  
**Bond Offering**—J. Frank Dent, President of the Board of Education, will receive sealed bids until noon (EST) on Nov. 14 for the purchase of \$500,000 public school bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the First National Bank of Southern Maryland, in Upper Marlboro. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

**MASSACHUSETTS**

**Beverly, Mass.**

**Bond Sale**—The \$100,000 bonds offered Nov. 2 were awarded to the First National Bank of Boston as 1 1/4s, at a price of 100.462, a basis of about 1.04%.  
 Sale consisted of:

\$50,000 water bonds. Due on Oct. 1 from 1951 to 1955 inclusive.  
 50,000 municipal relief bonds. Due on Oct. 1, 1951 and 1952.  
 Dated Oct. 1, 1950. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**Boston Housing Authority, Mass.**

**Note Sale**—The \$2,750,000 Second Series notes offered Oct. 31—v. 172, p. 1677—were awarded to a group composed of J. P. Morgan & Co., Inc.; Bankers Trust Co., both of New York City, and the Second National Bank of Boston, as follows: \$750,000 at 0.97% interest, and \$2,000,000 at 0.98%.

The \$5,500,000 Fifth Series notes offered at the same time were sold as follows:

\$1,000,000 to National City Bank of New York City and the National Shawmut Bank of Boston, jointly, at 0.95% int.  
 2,000,000 to C. J. Devine & Co., and Salomon Bros. & Hutzler, both of New York City, jointly, at 0.95% interest.  
 2,500,000 to J. P. Morgan & Co., Inc.; Bankers Trust Co., and Second National Bank of Boston, jointly, at 0.96%.

**Bristol County (P. O. Taunton), Massachusetts**

**Bond Sale**—The \$41,000 agricultural school bonds offered Oct. 31 were awarded to the Bristol County Trust Co., Taunton, as 1 1/4s, at a price of 100.312, a basis of about 1.17%.

The bonds are dated Aug. 1, 1950 and mature on Aug. 1 from 1951 to 1971 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**Cheshire, Mass.**

**Note Sale**—The \$139,000 school notes offered Oct. 27 were awarded to Coffin & Burr, of Boston, as 1 1/4s, at a price of 101.589, a basis of about 1.56%.

Sale consisted of:  
 \$125,000 school notes. Due on Nov. 1 from 1951 to 1970 inclusive.  
 14,000 school notes. Due on Nov. 1 from 1951 to 1964 inclusive.

Each issue is dated Nov. 1, 1950. Certified as to genuineness by the Director of Accounts, Department of Taxation and Corporation of Massachusetts.

**Dighton Water District, Mass.**

**Bond Sale**—The \$350,000 bonds offered Nov. 2 were awarded to Paine, Webber, Jackson & Curtis, and Robert Hawkins & Co., both of Boston, jointly, as 2s, at a price of 101.19, a basis of about 1.90%.

The bonds are dated Nov. 1, 1950 and mature on Nov. 1 from 1953 to 1980 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Gardner Housing Authority, Mass.**

**Note Sale**—The \$343,000 notes offered Oct. 31—v. 172, p. 1677—were awarded to a group composed of the Chase National Bank; C. J. Devine & Co., and Salomon Bros. & Hutzler, all of New York City, at 0.95% interest, plus a premium of \$9.

**Hampden County (P. O. Springfield), Mass.**

**Bond Sale**—The \$360,000 bonds offered Nov. 1—v. 172, p. 1677—were awarded to the Second National Bank of Boston, and Robert Hawkins & Co., Boston, jointly, as 1 1/4s, at a price of 100.42, a basis of about 1.17%.

**Haverhill, Mass.**

**Bond Sale**—The \$15,000 water mains bonds offered Nov. 2 were awarded to Tyler & Co., Boston, as 1 1/4s, at a price of 100.49, a basis of about 1.68%.

The bonds are dated Nov. 1, 1950 and mature on Nov. 1 from 1951 to 1965 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Lawrence, Mass.**

**Bond Sale**—The \$200,000 municipal relief bonds offered Nov. 1—v. 172, p. 1677—were awarded to the Second National Bank of Boston, as 1 1/4s, at a price of 100.07, a basis of about 1.22%.

**Massachusetts (State of)**

**Bond Offering**—John E. Hurley, State Treasurer, will receive sealed bids until noon (EST) on Nov. 13 for the purchase of \$75,145,000 bonds, divided as follows:

**Lot A**

\$400,000 Fall River Harbor facilities bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1951 to 1960 inclusive.  
 600,000 capital outlay bonds. Dated Aug. 1, 1950. Due on Aug. 1 from 1951 to 1954 inclusive.  
 1,495,000 Logan Airport improvement bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1952 to 1956 inclusive.

**Lot B**

4,000,000 capital outlay bonds. Dated Nov. 1, 1950. Due on May 1 from 1954 to 1962 inclusive.  
 60,000,000 highway improvement bonds. Dated Aug. 1, 1950. Due on Aug. 1 from 1951 to 1960 inclusive.

**Lot C**

\$4,650,000 Metropolitan Water District bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1951 to 1980 inclusive.  
 4,000,000 Metropolitan Additional Water Loan bonds. Dated July 1, 1950. Due on July 1 from 1951 to 1980 inclusive.

**Quincy Housing Authority, Mass.**

**Note Offering**—Louis A. George, Chairman, will receive sealed bids at the office of the State Housing Board, Boston, until 11 a.m. (EST) on Nov. 9 for the purchase of \$4,250,000 third series notes. Dated Nov. 22, 1950 and due on Oct. 31, 1951.

**Taunton Housing Authority, Mass.**

**Note Offering**—Thos. W. Scanlon, Chairman, will receive sealed bids at the office of the State Housing Board, Boston, until 11 a.m. (EST) on Nov. 9 for the purchase of \$1,230,000 fourth series notes. Dated Nov. 22, 1950 and due on Oct. 31, 1951.

**Note Sale**—The \$557,000 First Series notes offered Oct. 31—v. 172, p. 1677—were awarded as follows:

\$457,000 to Chase National Bank; C. J. Devine & Co., and Salomon Bros. & Hutzler, all of New York City, at 0.95% interest, plus a premium of \$11.  
 100,000 to the Merchants National Bank of Boston, at 0.92% interest, plus a premium of \$1.

**Wareham, Mass.**

**Bond Sale**—The \$865,000 bonds offered on Nov. 2 were awarded to the Bankers Trust Co., New York City, and the Harris Trust & Savings Bank, Chicago, jointly, as 1 1/2s, at a price of 101.299, a basis of about 1.35%.

Sale consisted of the following issues:

\$700,000 school bonds. Due on Nov. 1 from 1951 to 1970 incl.  
 165,000 school bonds. Due on Nov. 1 from 1951 to 1970 incl.

The bonds are dated Dec. 1, 1950. Principal and interest payable at the Day Trust Co., Boston, or at the National Bank of Wareham. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Webster Housing Authority, Mass.**

**Note Offering**—John N. Barmby, Chairman, will receive sealed bids at the office of the State Housing Board, Boston, until 11 a.m. (EST) on Nov. 9 for the purchase of \$310,000 second series notes. Dated Nov. 22, 1950 and due on July 31, 1951.

**Westfield Housing Authority, Mass.**

**Note Sale**—The \$690,000 Fourth Series notes offered Oct. 31—v. 172, p. 1677—were awarded as follows:

\$100,000 to the Merchants National Bank of Boston, at 0.92% interest, plus a premium of \$1.  
 590,000 to the National Shawmut Bank of Boston, at 0.92% int.

**MICHIGAN**

**Birmingham School District, Mich.**

**Note Sale**—The \$175,000 tax anticipation notes offered Oct. 24—v. 172, p. 1577—were awarded to the Birmingham National Bank, at 1 1/4% interest, plus a premium of \$25.

**Detroit, Mich.**

**Note Offering**—John H. Witherpoon, City Comptroller, will receive sealed bids until 10 a.m. (EST) on Nov. 14 for the purchase of \$662,000 tax anticipation notes. Dated Nov. 14, 1950, and to mature on or before Jan. 15, 1952. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Dickinson County (P. O. Iron Mountain), Mich.**

**Note Sale**—The \$45,000 tax anticipation notes offered Oct. 31 were awarded to the Commercial National Bank of Iron Mountain.

**Flint, Mich.**

**Bond Offering**—Albert C. Hull, City Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 20 for the purchase of \$500,000 series No. 2 water supply system revenue bonds. Dated Nov. 1, 1950. Due on Aug. 1 from 1952 to 1980 inclusive. Callable as of Aug. 1, 1957. Principal and interest (F-A) payable at the Chase National Bank, New York City. Legality approved by Berry, Stevens, Barbier & Evely, of Detroit.

**Hillsdale County (P. O. Hillsdale), Mich.**

**Note Offering**—Omer Null, County Treasurer, will receive sealed bids until 4 p.m. (EST) on Nov. 6 for the purchase of \$50,000 tax anticipation notes. Dated Nov. 8, 1950. Due on Feb. 15, 1951.

**Leoni Township Sch. Dist. No. 9 (P. O. R. R. No. 7, Jackson), Mich.**

**Bond Sale**—The \$50,000 building bonds offered Oct. 26—v. 172, p. 1577—were awarded to the Jackson City Bank & Trust Co., Jackson, as 2 1/4s, at a price of par.

**Michigan State Normal College (P. O. Ypsilanti), Mich.**

**Bond Sale**—A syndicate composed of First of Michigan Corp.; Watling, Lerchen & Co., both of Detroit; Braun, Bosworth & Co., Inc., Toledo; McDonald-Moore & Co., Detroit; Paine, Webber, Jackson & Curtis, of Chicago; Crouse & Co.; H. V. Sattley & Co., both of Detroit; and Donovan, Gilbert & Co., of Lansing, purchased \$1,400,000 dormitory revenue bonds, as follows:

\$850,000 2 1/4% and 2 1/2% refunding bonds. Due on Nov. 15 from 1958 to 1965 inclusive.

550,000 2 1/2% series B, refunding bonds. Due Nov. 15, 1967.

The bonds are dated Nov. 15, 1950. Principal and interest payable at the Ann Arbor Trust Co., Ann Arbor. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Skandia Township School District (P. O. Skandia), Mich.**

**Bond Sale**—The \$45,000 building bonds offered Oct. 26—v. 172, p. 1577—were awarded to S. R. Livingstone & Co., of Detroit, at a price of 100.06, a net interest cost of about 2.83%, as follows:

\$27,000 3s. Due on July 1 from 1951 to 1960 inclusive.  
 18,000 2 3/4s. Due on July 1 from 1961 to 1966 inclusive.

**MINNESOTA**

**Biwabik, Minn.**

**Bond Sale**—The \$75,000 sewage disposal plant bonds offered Nov. 1—v. 172, p. 1678—were awarded to the First and American National Bank of Duluth, as 1.60s.

**Clearbrook, Minn.**

**Bond Offering**—Elmer Lewis, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 14 for the purchase of \$44,000 bonds, divided as follows:

\$24,000 water works bonds. Due on Oct. 1 from 1953 to 1970 inclusive.  
 20,000 water improvement bonds. Due on Oct. 1 from 1953 to 1972 inclusive.

The bonds are dated Oct. 1, 1950. Bonds due in 1961 and thereafter are callable as of Oct. 1, 1961. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Lincoln and Lyons Counties Joint Indep. Consol. Sch. Dist. No. 23 (P. O. Tyler), Minn.**

**Bond Offering**—Therkel Jorgensen, District Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 15 for the purchase of \$325,000 building bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1974 inclusive. Bonds maturing in 1972 and thereafter are callable as of Dec. 1, 1962. Principal and interest payable at a bank or trust company designated by the successful bidder.

**Murray County (P. O. Slayton), Minn.**

**Bond Sale**—The \$15,000 drainage bonds offered Oct. 26—v. 172, p. 1577—were awarded to the Murray County State Bank, of Slayton, and Citizens State Bank of Fulda, jointly, as 2 1/2s, at a price of 100.166, a basis of about 2.47%.

**Park Rapids, Minn.**

**Bond Sale**—The \$30,000 sewer improvement bonds offered Oct. 25—v. 172, p. 1577—were awarded to the First National Bank of St. Paul, at a price of 100.25, a net interest cost of about 2.11%, as follows:

\$20,000 2s. Due on Jan. 1 from 1952 to 1961 inclusive.  
 10,000 2 1/4s. Due on Jan. 1 from 1962 to 1971 inclusive.

**St. Louis Park, Minn.**

**Certificate Offering**—Joseph Justad, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 20 for the purchase of \$25,000 street improvement certificates of indebtedness. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1955 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

**St. Paul, Minn.**

**Bond Sale**—The \$75,000 series No. 6 sewage disposal system bonds offered Nov. 1—v. 172, p. 1577—were awarded to the Commercial State Bank, and Mannheimer-Egan, Inc., both of St. Paul, jointly, as 1.20s, at a price of 100.10, a basis of about 1.18%.

**MISSISSIPPI**

**Adams County (P. O. Natchez), Miss.**

**Bond Offering**—Walter P. Abbott, County Chancery Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 8 for the purchase of \$695,000 bonds, divided as follows:

\$520,000 improvement bonds. Due on Nov. 1 from 1951 to 1955 inclusive.  
 175,000 Washington Consolidated School District bonds. Due on Nov. 1 from 1951 to 1975 inclusive.

The bonds are dated Nov. 1, 1950. Principal and interest (M-N) payable at the Britton and Koontz National Bank of Natchez.

**NEBRASKA**

**Columbus, Neb.**

**Bond Sale**—The \$47,000 airport extension bonds offered Nov. 1—v. 172, p. 1678—were awarded to the Central National Bank of Columbus, as 1 1/4s, at a price of 101.116, a basis of about 1.659%.

**NEW HAMPSHIRE**

**Derry School District, N. H.**

**Bond Sale**—The \$290,000 school bonds offered Oct. 31—v. 172, p. 1678—were awarded to W. E. Hutton & Co., New York City, as 1 1/4s, at a price of 101.43, a basis of about 1.59%.

**NEW JERSEY**

**New Jersey (State of)**

**Bond Sale**—The \$25,000,000 State Institution construction bonds offered Oct. 31—v. 172, p. 1577—were awarded to a syndicate composed of First National Bank; First Boston Corp., both of New York City; Northern Trust Co., Chicago; Blyth & Co., New York City; American Trust Co., San Francisco; First of Michigan Corp.; Brown Brothers Harriman & Co., both of New York City; Stubbs, Smith & Lombardo, of Birmingham; Bartow Leeds & Co., New York City; A. G. Edwards & Sons, of St. Louis, and Fahey, Clark & Co., Cleveland, as 1.20s, at a price of 100.12, a basis of about 1.185%.

**Passaic, N. J.**

**Bond Sale**—The \$1,286,000 general improvement bonds offered Oct. 31—v. 172, p. 1678—were awarded to a group composed of the Fidelity Union Trust Co., Newark; Drexel & Co., Philadelphia; J. S. Rippel & Co., Newark; George B. Gibbons & Co., Inc., New York City, and F. R. Cole & Co., of Newark, as 1.65s, at a price of 100.16, a basis of about 1.63%.

**South Plainfield, N. J.**

**Bond Offering**—Adam A. Phillips, Borough Treasurer, will receive sealed bids until 8 p.m. (EST) on Nov. 9 for the purchase of \$20,000 fire apparatus bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1951 to 1960 inclusive. Principal and interest (M-N) payable at the First National Bank of South Plainfield. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Spring Lake, N. J.**

**Bond Offering**—Myron O. Morris, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 13 for the purchase of \$68,750 bonds, divided as follows:  
 \$45,000 sewer bonds. Due on Nov. 1 from 1951 to 1960 inclusive.  
 23,750 beach front improvement bonds. Due on Nov. 1 from 1951 to 1960 inclusive.

The bonds are dated Nov. 1, 1950. Principal and interest (M-N) payable at the First National Bank of Spring Lake. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Wallington, N. J.**

**Bond Offering**—Jacob Van Hook, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 13 for the purchase of \$46,000 bonds, divided as follows:



\$31,000 local improvement assessment bonds. Due on Nov. 15 from 1951 to 1955 inclusive. 15,000 sewer and apparatus bonds. Due on Nov. 15 from 1951 to 1955 inclusive.

The bonds are dated Nov. 15, 1950. Principal and interest (M-N) payable at the Peoples Bank & Trust Co., Passaic. Legality approved by Reed, Hoyt & Washburn, of New York City.

#### West-Orange School District, N. J.

**Bond Offering**—W. Russell Rinehart, District Clerk, will receive sealed bids on Nov. 29 for the purchase of \$900,000 construction bonds.

#### NEW YORK

##### Bayville, N. Y.

**Bond Offering**—Florence R. Barrentine, Village Clerk and Treasurer, will receive sealed bids until 2:30 p.m. (EST) on Nov. 8 for the purchase of \$57,000 street improvement bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1951 to 1959 inclusive. Principal and interest (M-N) payable at the Matinecock National Bank of Locust Valley. Legality approved by Reed, Hoyt & Washburn, of New York City.

##### Brighton Fire District No. 5 (P. O. Kenmore), N. Y.

**Bond Offering**—Roswell J. Fleischman, District Treasurer, will receive sealed bids until 3:30 p.m. (EST) on Nov. 14 for the purchase of \$24,000 fire hall addition bonds. Dated Oct. 15, 1950. Due on Oct. 15 from 1951 to 1960 inclusive. Principal and interest (A-O) payable at the Kenmore office of the Manufacturers & Traders Trust Co., of Buffalo. Legality approved by O. Clyde Joslin, Town Attorney.

##### Brookhaven and Islip Common School District No. 13 (P. O. Holtsville), N. Y.

**Bond Sale**—The \$177,000 school bonds offered on Nov. 2—v. 172, p. 1678—were awarded to Hall & Co., New York, as 1.60s, at a price of 100.33, a basis of about 1.55%.

##### Clay, Cicero, Salina and DeWitt Central School District No. 3 (P. O. North Syracuse), New York

**Bond Offering**—William G. Colarocco, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 9 for the purchase of \$59,000 school bonds. Dated Sept. 15, 1950. Due on Sept. 15 from 1951 to 1955 inclusive. Principal and interest (M-S) payable at the Cicero State Bank, Cicero. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

##### Coblesville, Carlisle, Middleburgh, Fulton, Richmondville, Decatur and Roseboom Central School District No. 1 (P. O. Coblesville), N. Y.

**Bond Offering**—George C. Hemstreet, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 10 for the purchase of \$325,000 school bonds. Dated Sept. 15, 1950. Due on Sept. 15 from 1951 to 1970 inclusive. Principal and interest (M-S) payable at the First National Bank of Coblesville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

##### Concord, Sardinia, Collins, Ashford, Yorkshire and East Otto Central School District No. 1 (P. O. Springville), N. Y.

**Bond Sale**—The \$990,000 building bonds offered Oct. 30—v. 172, p. 1578—were awarded to a group composed of Halsey, Stuart & Co.; George B. Gibbons & Co.; B. J. Van Ingen & Co.; Chas. E. Weigold & Co., and Paul Frederick & Co., all of New York City, as 1.90s, at a price of 100.18, a basis of about 1.80%.

##### Martinsburg Common Sch. Dist. No. 5 (P. O. Lowville; R. F. D. No. 5), N. Y.

**Bond Offering**—Pernel Rook, District Clerk, will receive sealed

bids at the office of Clarence McLane, in West Martinsburg, until 3 p.m. (EST) on Nov. 14 for the purchase of \$14,000 building bonds. Dated Nov. 1, 1950. Due on May 1 from 1952 to 1965 inclusive. Principal and interest (M-N) payable at the Lewis County Trust Co., Lowville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

##### New York City, N. Y.

**Tax and Debt Data Issued**—As required by the New York City Charter, Comptroller Lazarus Joseph issued his annual report of the receipts and the expenditures of The City of New York for the fiscal year 1949-1950. The report deals with various phases of the financial operations of The City of New York, such as the costs to the City of operation and maintenance, capital improvements, assessable improvements, the City's debt and sinking funds for the retirement of part of such debt, the employees' retirement funds, and other miscellaneous items.

The Comptroller states that there was an increase of approximately \$182,975,695 in the long-term debt during the fiscal year 1949-1950. At June 30, 1950 the gross long-term debt of the City amounted to \$3,139,894,614, while at June 30, 1949 the amount of such debt was \$2,956,918,919. For the retirement of that portion of the debt payable from the sinking funds there were held by such sinking funds at June 30, 1950 cash and investments totaling \$866,616,089, as compared with \$822,517,713 at the close of the previous fiscal year.

The net debt, i. e., the long-term debt less sinking fund holdings and cash, amounted to \$2,273,278,525 at June 30, 1950, as compared with \$2,134,401,206, or an increase of over \$138,800,000 in the last fiscal year.

On July 1, 1950 the general debt-incurring margin of The City of New York amounted to \$234,686,442. Against this amount were reserved remainders of authorizations against which no contracts or other liabilities had been registered of \$86,069,159, as well as the balance of \$133,464,306 for capital projects included in the 1950 Capital Budget not yet authorized by the Board of Estimate, leaving an unreserved margin of \$15,152,977.

The Comptroller reports that the total City revenues, including accruals, for the operation of the Expense Budget for the fiscal year 1949-1950 amounted to \$1,169,333,712. The expenses, including encumbrances, were \$1,169,084,943, resulting in a saving of over \$248,769, transferable to the Tax Deficiency Account.

In this report the Comptroller indicates that the real estate tax levy for the fiscal year 1949-1950 amounted to \$540,502,748, and that at the close of the fiscal year June 30, 1950, \$26,217,523, or 4.85% of the levy, remained uncollected, as compared with \$25,428,097 at the close of the preceding fiscal year, or 4.84% of that levy.

The report shows that on June 30, 1950 the uncollected real estate taxes for the fiscal year 1949-1950 and all prior years amounted to \$154,880,135, while on June 30, 1949 such uncollected taxes were \$156,097,954. At the close of this fiscal year the City had accumulated a reserve of \$102,348,969 to provide for that portion of the taxes which were heretofore levied and may prove to be uncollectible.

Comptroller Joseph compares the amount of \$46,300,000 of indebtedness issued in anticipation of tax collections and outstanding June 30, 1949 with such indebtedness outstanding on June 30, 1950 of \$57,000,000.

The report indicates that the General Fund receipts for the fiscal year ended June 30, 1950 amounted to \$381,799,021, and, in-

cluding the opening balance on July 1, 1949 of \$54,176,815, totaled \$435,975,836. Of this amount the sum of \$409,431,789 was applied to the reduction of the amount of taxes required to be raised to finance the 1949-1950 Expense Budget, resulting in a balance in the General Fund of over \$26,500,000 at June 30, 1950. This balance, together with the estimated revenues of the General Fund for 1950-1951, is used to finance, in part, the Expense Budget for such fiscal year.

##### North Hempstead and Oyster Bay Union Free Sch. Dist. No. 3 (P. O. Roslyn Heights), N. Y.

**Bond Offering**—Albert V. Norton, District Clerk, will receive sealed bids until 4 p.m. (EST) on Nov. 13 for the purchase of \$1,575,000 building bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1951 to 1979 inclusive. Principal and interest (M-N) payable at the Roslyn National Bank & Trust Co., Roslyn. Legality approved by Reed, Hoyt & Washburn, of New York City.

##### North Merrick Fire District (P. O. Merrick), Town of Hempstead, New York

**Bond Sale**—The \$25,000 fire apparatus bonds offered on Oct. 26—v. 172, p. 1578—were awarded to the Meadow Brook National Bank of Freeport, as 1½s, at a price of 100.132, a basis of about 1.45%.

##### Parma, Hamlin, Clarkson and Greece Central Sch. Dist. No. 1 (P. O. Hilton), New York

**Bond Sale**—The \$930,000 building bonds offered Nov. 2—v. 172, p. 1679—were awarded to a group composed of George B. Gibbons & Co., Inc., Chas. E. Weigold & Co., Bacon, Stevenson & Co., B. J. Van Ingen & Co., Inc., all of New York City; and Sage, Ruddy & Co., of Rochester as 1.70s, at a price of 100.66, a basis of about 1.64%.

##### Patchogue, N. Y.

**Bond Offering**—Wm. W. Parrott, Village Clerk, will receive sealed bids until 3 p.m. (EST) on Nov. 6 for the purchase of \$32,000 motor fire apparatus bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1951 to 1960 inclusive. Principal and interest (M-N) payable at the Village Treasurer's office. Legality approved by Wood, King & Dawson, of New York City.

##### Penfield (P. O. Penfield), N. Y.

**Bond Offering**—James J. McGowan, Town Supervisor, will receive sealed bids until 10 a.m. (EST) on Nov. 13 for the purchase of \$18,500 town garage bonds. Dated Dec. 1, 1950. Due on March 1 from 1951 to 1955 inclusive. Principal and interest (M-S) payable at the Union Trust Co., Rochester. Legality approved by Moser, Johnson & Lief, of Rochester.

##### Peru, Ausable and Chesterfield Central School District No. 1 (P. O. Keeseville), N. Y.

**Bond Sale**—The \$110,000 building bonds offered Nov. 1—v. 172, p. 1578—were awarded to the Marine Trust Co., of Buffalo, as 1½s, at a price of 100.02, a basis of about 1.49%.

##### Plattsburg, N. Y.

**Bond Sale**—The \$525,000 grade school construction bonds offered Nov. 1—v. 172, p. 1679—were awarded to Salomon Bros. & Hutzler, and Ira Haupt & Co., both of New York City, jointly, as 1½s, at a price of 100.053, a basis of about 1.24%.

##### Port of New York Authority, N. Y.

**To Redeem Bonds**—The Authority is calling for the redemption on Dec. 15, 1950, of the outstanding \$67,031,000 par value of General and Refunding Bonds, Fourth Series, 3%, due 1976. The Fourth Series Bonds will be redeemable on that date at 102% of their face value plus accrued interest.

It is estimated that of the amount required to accomplish the redemption, approximately \$55,285,000 will be available from

the proceeds of the sale on Dec. 20, 1949, of the Fourteenth and Fifteenth Series General and Refunding Bonds, together with the interest earned on the investment of the proceeds. The balance is expected to be raised from the Authority's Special Reserve Fund, its General Reserve Fund, and its General and Refunding Bonds, Fourth Series 3%, due 1976 Sinking Fund.

The Port Authority indicated in its Official Statement dated Dec. 9, 1949, describing the Fourteenth and Fifteenth Series Bonds, that it expected to provide the balance of the funds necessary to retire all of the \$67,031,000 principal amount of Fourth Series Bonds, either out of accumulated reserves available for debt retirement or out of the proceeds of another issue of Port Authority obligations.

##### Portville, N. Y.

**Bond Sale**—The \$55,000 sewer bonds offered Nov. 2—v. 172, p. 1679—were awarded to the Manufacturers & Traders Trust Co., of Buffalo, as 1½s, at a price of 100.17, a basis of about 1.73%.

##### Portville, Olean, Hinsdale, Clarks-ville and Genesee Central Sch. Dist. No. 1 (P. O. Portville), N. Y.

**Bond Offering**—R. E. Brundage, District Clerk, will receive sealed bids at the office of J. Richmond Page, 514 Exchange Bank Bldg., Olean, until 2:30 p.m. (EST) on Nov. 9 for the purchase of \$675,000 construction bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1951 to 1975 inclusive. Principal and interest (A-O) payable at the First National Bank of Olean. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

##### Rhinebeck, Clinton, Milan, Red Hook, Hyde Park and Stanford Central School District No. 1 (P. O. Rhinebeck), N. Y.

**Bond Sale**—The \$968,000 school bonds offered Oct. 31—v. 172, p. 1679—were awarded to a group composed of Roosevelt & Cross, of New York City; Manufacturers & Traders Trust Co., Buffalo; Francis I. duPont & Co., and Freeman & Co., both of New York City, jointly, as 1½s, at a price of 100.58, a basis of about 1.70%.

##### Utica, N. Y.

**Bond Sale**—The \$100,000 series D public improvement bonds offered Nov. 2—v. 172, p. 1679—were awarded to George B. Gibbons & Co., Inc., and Chas. E. Weigold & Co., both of New York City, jointly, as 1½s, at a price of 100.77, a basis of about 1.417%.

##### Woodstock Common School District No. 2 (P. O. Woodstock), N. Y.

**Bond Sale**—The \$220,000 building bonds offered Nov. 1—v. 172, p. 1679—were awarded to the Kingston Trust Co., of Kingston, as 1½s, at a price of par.

##### Yorktown, Schrub-Oak-Mohegan Water Dist. (P. O. Yorktown Heights), N. Y.

**Bond Offering**—John H. Downing, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on Nov. 14 for the purchase of \$75,000 improvement bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1951 to 1975 inclusive. Principal and interest (M-N) payable at the Peekskill National Bank & Trust Co. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

#### NORTH CAROLINA

##### Burke County (P. O. Morganton), North Carolina

**Bond Sale**—The \$41,000 school bonds offered Oct. 31—v. 172, p. 1679—were awarded to the Equitable Securities Corp., Nashville, at a price of 100.176, a net interest cost of about 1.41%, as follows: \$16,000 1½s. Due on May 1 from 1953 to 1958 inclusive. 25,000 1½s. Due on May 1 from 1959 to 1963 inclusive.

##### Chatham County (P. O. Pittsboro), North Carolina

**Bond Sale**—The \$40,000 school building bonds offered Oct. 31—v. 172, p. 1679—were awarded to the Equitable Securities Corp., Nashville, at a price of 100.07, a net interest cost of about 1.40%, as follows:

\$20,000 1½s. Due on April 1 from 1953 to 1957 inclusive. 20,000 1½s. Due on April 1 from 1958 to 1961 inclusive.

##### Iredell County (P. O. Statesville), North Carolina

**Bond Sale**—The \$138,000 refunding bonds offered Oct. 31—v. 172, p. 1679—were awarded to J. Lee Peeler & Co., of Durham, and the Vance Securities Corp., of Greensboro, jointly, at a price of par, a net interest cost of about 1.98%, as follows:

\$115,000 road and bridge bonds: \$40,000 1½s, due on March 1 from 1963 to 1968 inclusive; \$16,000 2s, due on March 1, 1969 and 1970; \$26,000 2½s, due on March 1 from 1971 to 1973 inclusive; and \$33,000 2s, due on March 1, 1974. 23,000 school bonds: \$12,000 1½s, due on March 1 from 1963 to 1968 inclusive; \$4,000 2s, due March 1, 1969 and 1970; \$4,000 2½s, due March 1, 1971 and 1972; and \$3,000 2s, due March 1, 1973.

#### OHIO

##### Ashland, Ohio

**Bond Offering**—T. V. Withers, Director of Finance, will receive sealed bids until noon (EST) on Nov. 22 for the purchase of \$19,456.17 special assessment bonds, divided as follows:

\$11,380.26 street paving bonds. Dated April 1, 1950, and due on Oct. 1 from 1951 to 1960 inclusive.

8,075.91 sanitary sewer bonds. Dated June 1, 1950, and due on Oct. 1 from 1951 to 1970 inclusive.

Separate bids may be made on each issue. Interest A-O.

##### Butler Township School District (P. O. Vandalia), Ohio

**Bond Sale**—The \$495,000 construction bonds offered Oct. 30—v. 172, p. 1679—were awarded to a group composed of Hayden, Miller & Co.; Fahy, Clark & Co.; Hawley Shepard & Co., all of Cleveland, and First of Michigan Corp., Detroit, as 2½s, at a price of 100.86, a basis of about 2.18%.

##### Columbus, Ohio

**Bond Sale**—The \$1,250,000 relief, sanitary and storm sewers Fund No. 6, unlimited tax bonds offered Nov. 1—v. 172, p. 1679—were awarded to a group composed of Weeden & Co., Wm. E. Pollock & Co., both of New York City, and McMaster, Hutchinson & Co., of Chicago, as 1½s, at a price of 100.77, a basis of about 1.44%.

**Additional Sale**—The \$100,000 street lighting improvement Fund No. 2, limited tax bonds offered the same day were awarded to a group composed of Northern Trust & Co., Chicago; Harriman Ripley & Co., Inc., New York City; Ryan, Sutherland & Co., Toledo; Illinois Company of Chicago, and J. A. White & Co., Cincinnati, as 1½s, at a price of 101.15, a basis of about 1.32%.

##### Dayton, Ohio

**Bond Offering**—E. E. Hageman, Director of Finance and City Accountant, will receive sealed bids until noon (EST) on Nov. 16 for the purchase of \$4,300,000 bonds, divided as follows:

\$1,100,000 street opening, widening and extension, series D, unlimited tax bonds. Due on Oct. 1 from 1952 to 1976 inclusive.

750,000 park and playground improvement, series D, unlimited tax bonds. Due on Oct. 1 from 1952 to 1971 inclusive.



700,000 city's portion street and sewer improvement, series E, unlimited tax bonds. Due on Oct. 1 from 1952 to 1966 inclusive.

250,000 bridge improvement, series D, unlimited tax bonds. Due on Oct. 1 from 1952 to 1976 inclusive.

200,000 safety building, series C, unlimited tax bonds. Due on Oct. 1 from 1952 to 1976 inclusive.

900,000 water works extension and improvement, limited tax bonds. Due on Oct. 1 from 1952 to 1971 inclusive.

400,000 intercepting sanitary sewer improvement, limited tax bonds. Due on Oct. 1 from 1952 to 1971 inclusive.

All of the bonds are dated Nov. 1, 1950. Principal and interest (A-O) payable at the City's fiscal agent in New York City or Dayton. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**East Franklin Local Sch. Dist. (P. O. R. D. 1, Center Road, Clinton), Ohio**

**Bond Offering**—D. H. Myers, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Nov. 8 for the purchase of \$200,000 improvement bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1971 inclusive. Principal and interest (J-D) payable at the Exchange Bank Company, Canal Fulton. Successful bidder to provide legal opinion.

**Hamilton County (P. O. Cincinnati), Ohio**

**Bond Offering**—C. F. Hutchinson, Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m. (EST) on Nov. 22 for the purchase of \$543,500 bonds, divided as follows:

\$439,000 trunk or main line storm and sanitary sewer bonds, series F. Due on Sept. 15 from 1952 to 1976 inclusive.

104,500 sewer and water line bonds. Due on Sept. 15 from 1952 to 1971 inclusive.

The bonds are dated Dec. 15, 1950. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Hanover Local School District (P. O. R. R. 5, Hamilton), Ohio**

**Bond Sale**—The \$25,000 improvement bonds offered Oct. 26—v. 172, p. 1578—were awarded to the First Cleveland Corp., of Cleveland, as 2s, at a price of 100.93, a basis of about 1.88%.

**Highland Heights (P. O. Cleveland), Ohio**

**Bond Offering**—Tom Knowles, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 20 for the purchase of \$15,000 municipal building bonds. Dated Oct. 1, 1950. Due on Dec. 1 from 1952 to 1961 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland.

**Hopewell Township (P. O. Glenford), Ohio**

**Bond Sale**—The \$15,000 fire engine bonds offered Oct. 28 were awarded to Ryan, Sutherland & Co., of Toledo, as 2 1/2s, at a price of 100.593, a basis of about 2.40%. The bonds are dated Nov. 1, 1950. Due on Nov. 1 from 1952 to 1961 inclusive. Interest M-N.

**Madison Township Local Sch. Dist. (P. O. Trotwood), Ohio**

**Bond Sale**—The \$80,000 building bonds offered Nov. 1—v. 172, p. 1578—were awarded to a group composed of Doll & Ispording, Inc., Provident Savings Bank & Trust Co., and Weil, Roth & Irving Co., all of Cincinnati, as 2 1/4s, at a price of 100.57, a basis of about 2.20%.

**New Richmond Local School District, Ohio**

**Bond Sale**—The \$60,000 building bonds offered Oct. 28—v. 172, p. 1282—were awarded to the New Richmond National Bank, as 2s, at a price of par.

**Newburgh Heights, Ohio**

**Bond Offering**—Frank J. Jira, Village Clerk, will receive sealed bids until 7 p.m. (EST) on Nov. 21 for the purchase of \$12,500 fire station bonds. Dated Nov. 1, 1950. Due on Dec. 1 from 1952 to 1976 inclusive. Principal and interest (J-D) payable at the Central National Bank of Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Newtown Local Sch. Dist., Ohio**

**Bonds Not Sold**—District was unable to award the \$15,000 improvement bonds offered Nov. 2—v. 172, p. 1679—owing to the fact that insufficient prior notice of the sale had been given.

**Northridge Local School District (P. O. Dayton), Ohio**

**Bond Sale**—The \$410,000 building bonds offered Oct. 31—v. 172, p. 1578—were awarded to Braun, Bosworth & Co., Inc., and Stranahan, Harris & Co., Inc., Toledo, jointly, as 2 1/4s, at a price of 101.19, a basis of about 2.16%.

**Orwell, Ohio**

**Bond Offering**—Helen R. Irwin, Village Clerk, will receive sealed bids until noon (EST) on Nov. 21 for the purchase of \$6,500 fire department bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1952 to 1961 inclusive. Interest A-O.

**Pickaway County (P. O. Circleville), Ohio**

**Bond Offering**—Fred L. Tipton, Clerk of the Board of County Commissioners, will receive sealed bids until noon (EST) on Nov. 13 for the purchase of \$10,000 Walnut Twp. Bridge No. 12 bonds. Dated Sept. 1, 1950. Due on Sept. 1 from 1952 to 1961 inclusive. Int. M-S.

**Shaker Heights (P. O. Cleveland 20), Ohio**

**Bond Offering**—T. E. Cook, Director of Finance, will receive sealed bids until noon (EST) on Nov. 17 for the purchase of \$600,000 sewer and drain bonds, series No. 5. Dated Dec. 1, 1950. Due on Oct. 1 from 1952 to 1961 inclusive. Interest A-O.

**OKLAHOMA**

**Coyle, Okla.**

**Bond Offering**—L. N. Conley, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 8 for the purchase of \$10,000 water works bonds. Due from 1953 to 1962 inclusive.

**Norman, Okla.**

**Bond Offering**—T. C. Barrowman, City Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 14 for the purchase of \$830,000 bonds, divided as follows: \$350,000 auditorium bonds. Due from 1953 to 1974 inclusive. 30,000 water works bonds. Due from 1953 to 1960 inclusive. 450,000 storm sewer bonds. Due from 1953 to 1974 inclusive.

**Oklahoma Turnpike Authority (P. O. Oklahoma City), Okla.**

**Bonds Publicly Offered**—Shields & Co., and Allen & Co., both of New York City, jointly headed a syndicate which made public offering on Nov. 2 of a new issue of \$31,000,000 revenue bonds, proceeds of which will be used in constructing an 88-mile express highway connecting Oklahoma City and Tulsa. The bonds were awarded to the syndicate via competitive bids last May, but reoffering had to be deferred pending final validation of the securities. The first step in the proceedings was approval of the issue by the State Supreme Court in July, 1950. This ruling was appealed and was dismissed by the United States Supreme Court in October, 1950. The \$31,000,000 bonds consist of the following:

\$970,000 4% turnpike revenue bonds. Due on Aug. 1 from 1958 to 1961 inclusive.

25,660,000 3 1/2% turnpike revenue bonds. Due on Aug. 1 from 1962 to 1989 inclusive.

4,370,000 3% turnpike revenue bonds. Due Aug. 1, 1990.

The bonds are dated Aug. 1, 1950. Principal and interest (F-A) payable at the First National Bank & Trust Co., Oklahoma City, or at the Marine Midland Trust Co., New York City. Callable prior to maturity. Legality approved by Mitchell & Pershing, of N. Y. City.

Associated with Shields & Co. and Allen & Co. in the offering are: Eastman, Dillon & Co.; Stifel, Nicolaus & Co. Inc.; Salomon Bros. & Hutzler; Bear, Stearns & Co.; Blair, Rollins & Co. Inc.; R. W. Pressprich & Co.; Stranahan, Harris & Co. Inc.; Leedy, Wheeler & Alleman Inc.; Hirsch & Co.; Ira Haupt & Co.; Robert Hawkins & Co. Inc.; The Robinson-Humphrey Co.; Herbert J. Sims & Co., Inc.; Emerson & Co.; M. E. Allison & Co., Inc.; C. Edgar Honnold; Evan L. Davis, and Leo Oppenheim & Co.

**Thomas, Okla.**

**Bond Sale**—The \$15,000 fire department bonds offered Nov. 1—v. 172, p. 1679—were awarded to R. J. Edwards, Inc., of Oklahoma City, as 3s.

**Warr Acres, Okla.**

**Bond Sale**—The \$330,000 sewer bonds offered Oct. 31—v. 172, p. 1679—were awarded to the First National Bank & Trust Co., Oklahoma City.

**Washita County Indep. Sch. Dist. No. 7 (P. O. Cordell), Okla.**

**Bond Sale**—The \$32,000 school house bonds offered Oct. 24—v. 172, p. 1579—were awarded to the First Securities Co., of Oklahoma City.

**OREGON**

**Albany, Ore.**

**Bond Sale**—The \$70,000 improvement bonds offered Oct. 25—v. 172, p. 1483—were awarded to the First National Bank of Portland, at a price of par, a net interest cost of about 1.35%, as follows: \$28,000 1 1/4s. Due on Dec. 1 from 1952 to 1955 inclusive. 42,000 1 1/4s. Due on Dec. 1 from 1956 to 1961 inclusive.

**PENNSYLVANIA**

**Allentown School District, Pa.**

**Bond Sale**—The \$500,000 improvement bonds offered Oct. 26—v. 172, p. 1483—were awarded to Harriman Ripley & Co., Inc., New York City, and Harrison & Co., Philadelphia, jointly, as 1 1/4s, at a price of 100.60, a basis of about 1.31%.

**Doylestown, Pa.**

**Bond Offering**—C. Leroy Frack, Borough Secretary, will receive sealed bids until 7:30 p.m. (EST) on Nov. 16 for the purchase of \$150,000 sewer bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1980 inclusive. Bonds maturing in 1961 and thereafter are callable as of Dec. 1, 1960. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Lancaster, Pa.**

**Bond Sale**—The \$300,000 improvement bonds offered Oct. 31—v. 172, p. 1579—were awarded to the Philadelphia National Bank of Philadelphia, as 1 1/4s, at a price of 100.71, a basis of about 1.13%.

**Lycoming County Institution District (P. O. Williamsport), Pa.**

**Bond Sale**—The \$75,000 general obligation bonds offered Oct. 30—v. 172, p. 1579—were awarded to the First National Bank of Williamsport, as 1 1/4s.

**Port Vue School District, Pa.**

**Bond Offering**—Anna Krajack, District Secretary, will receive sealed bids until 8 p.m. (EST) on Nov. 6 for the purchase of \$70,000 improvement bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1951 to 1970 inclusive. Principal and interest payable at the Union National Bank of McKeesport. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

**South Connellsville, Pa.**

**Bond Sale**—The \$10,000 general obligation bonds offered Oct. 9

were awarded to the Second National Bank of Connellsville.

**SOUTH CAROLINA**

**Aiken County (P. O. Aiken), S. C.**

**Bond Sale**—R. S. Dickson & Co., of Charlotte, have purchased \$45,000 hospital bonds, divided as follows: \$6,000 6s. Due on Sept. 1 from 1951 to 1953 inclusive. 39,000 2s. Due on Sept. 1 from 1954 to 1970 inclusive.

**Clinton, S. C.**

**Bond Sale**—M. S. Bailey & Sons, of Clinton, and the Bank of Clinton, jointly, purchased an issue of \$10,000 municipal cemetery bonds. Dated Sept. 15, 1950. Due on Sept. 15 from 1951 to 1960 inclusive. Principal and interest payable at M. S. Bailey & Sons, of Clinton. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

**Greenville County, Parker School District No. 515 (P. O. Greenville), S. C.**

**Bond Offering**—James F. Howard, Chairman of the Board of Trustees, will receive sealed bids until noon (EST) on Nov. 16 for the purchase of \$600,000 equipment bonds. Dated Dec. 1, 1950. Due on Jan. 1 from 1952 to 1972 inclusive. Bonds maturing in 1962 and thereafter are callable as of Jan. 1, 1961. Principal and interest (J-J) payable at such bank or trust company as may be agreed upon by the Board of Trustees and the successful bidder. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

**South Carolina (State of)**

**Bond Sale**—The \$5,000,000 highway bonds offered Oct. 31—v. 172, p. 1579—were awarded to a syndicate composed of Halsey, Stuart & Co.; R. S. Dickson & Co., of Charlotte; B. J. Van Ingen & Co.; Hayden, Stone & Co.; Otis & Co., Inc., all of New York; Hamilton & Co., of Chester; Peoples National Bank, of Charlottesville; Peoples National Bank, of Rock Hill; First National Bank, of Memphis; Clement A. Evans & Co., of Atlanta; Keibon, McCormick & Co., of Chicago; Field, Richards & Co., of Cleveland; Thomas & Co., of Pittsburgh; Kenower, MacArthur & Co., of Detroit; William R. Compton Co., of New York; and Frost, Read & Simons, of Charleston, as 1 1/4s, at a price of 100.069, a basis of about 1.24%.

**SOUTH DAKOTA**

**Dallas Indep. Sch. Dist., S. Dak.**

**Bond Offering**—Hazel Womeldorf, District Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 15 for the purchase of \$59,000 refunding bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1953 to 1970 inclusive. Bonds maturing in 1966 and thereafter are callable as of Oct. 1, 1965. Principal and interest (A-O) payable at bank or trust company designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

**Lake Andes, S. Dak.**

**Bond Sale**—The \$45,000 general obligation bonds offered Oct. 26—v. 172, p. 1579—were awarded to the Wachob-Bender Corp., of Omaha, at a price of par.

**TENNESSEE**

**Madison County (P. O. Jackson), Tenn.**

**Bond Offering**—August Wilde, County Judge, will offer at auction at 2 p.m. (CST) on Nov. 21 an issue of \$200,000 highway bonds. Dated Sept. 1, 1950. Due Sept. 1, 1970. Principal and interest (M-S) payable at the Chemical Bank & Trust Co., New York City. Legality approved by Chapman & Cutler, of Chicago.

**Tennessee (State of)**

**Report on Stream Pollution—**

The Stream Pollution Study Commission of the State of Tennessee has just released its report to Governor Gordon Browning, dated July 1, 1950, which was prepared by Lincoln Caffall of the New York financial consulting firm of Wainwright, Ramsey & Lancaster. The report deals with the increasing volume of stream sewage pollution, which jumped almost 50% in the amount of sewage and waste discharged by municipal systems in the years 1944-1949, and recommends several steps to be taken by the State and its municipalities.

The report recommends that Tennessee become a member of the Ohio River Valley Water Sanitation Compact and that the State take the lead in organizing a Tennessee River Basin Compact. A program to be accomplished in the next five years to protect public health is outlined. It provides for the treatment of sewage discharged by 17 communities including Chattanooga, Knoxville, and Nashville at an estimated cost of about \$26,000,000, as well as correction at three State institutions and a TVA community. The long range program transcending the five year minimum is aimed at ultimate elimination of other present sources of pollution and the meeting of new pollution loads as they occur.

The Study Commission's report also recommends that financing be handled by the offending community, or industry, in keeping with the spirit of home rule and suggests additional local taxes to be imposed for general community purposes. It recommends reactivation of the Stream Pollution Control Board with the substitution of the Executive Director of the State Planning Commission for the Commissioner of Agriculture, and several procedural changes.

**TEXAS**

**Aransas Pass, Texas**

**Bond Sale**—The \$525,000 water works and sewer system revenue bonds offered Oct. 27—v. 172, p. 1580—were awarded to a group composed of the Equitable Securities Corp., Nashville; John Nuveen & Co., Chicago, and Rowles, Winston & Co., of Houston, at a price of 100.098, a net interest cost of about 2.77%, as follows: \$102,000 3 1/4s. Due on Nov. 1 from 1952 to 1959 inclusive. 423,000 2 3/4s. Due on Nov. 1 from 1960 to 1980 inclusive.

**Cuero Independent School District, Texas**

**Bond Sale**—An issue of \$125,000 cafeteria and housing bonds was purchased by Russ & Co., of San Antonio.

**Harris County (P. O. Houston), Texas**

**Bond Offering**—H. L. Washburn, County Auditor, will receive sealed bids until 11 a.m. (CST) on Nov. 15 for the purchase of \$1,500,000 court house and jail bonds, series B of 1950. Dated Dec. 10, 1950. Due on Dec. 10 from 1951 to 1960 inclusive. Callable after nine years from date of issue. Le-



gality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Orange Indep. Sch. Dist., Texas**  
**Bond Offering**—J. T. Arledge, Secretary of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on Nov. 8 for the purchase of \$900,000 school bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1981 inclusive. Bonds maturing on Dec. 1, 1960, and thereafter are callable as of the foregoing date. Principal and interest (J-D) payable at the First National Bank, Orange, or at the State Treasurer's office.

**Plano, Texas**  
**Bond Sale**—An issue of \$175,000 water works and sewer system revenue bonds was sold to the First Southwest Co., of Dallas, as 2 1/4s, 3s and 4 1/4s, at a price of 100.10. Dated Sept. 1, 1950. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**University of Texas (P. O. Austin), Texas**  
**Bond Offering**—C. D. Simmons, Vice-President and Comptroller, announces that the Board of Regents will receive sealed bids until 11 a.m. (CST) on Nov. 20 for the purchase of \$980,000 hospital refunding bonds.

**VERMONT**  
**North Bennington, Vt.**  
**Bond Offering**—Ralph B. Norton, Village Treasurer, will receive sealed bids until 7:30 p.m. (EST) on Nov. 9 for the purchase of \$50,000 street construction bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1951 to 1965 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**VIRGINIA**  
**Portsmouth, Va.**  
**Bond Offering**—A. P. Johnson, City Clerk and Auditor, will receive sealed bids until Dec. 5 for the purchase of \$1,575,000 municipal improvement bonds.

**WISCONSIN**  
**Columbus, Wis.**  
**Bond Sale**—The \$170,000 school bonds offered Oct. 31—v. 172, p. 1580—were awarded to the Harris Trust & Savings Bank, of Chicago, as 1 1/2s, at a price of 100.214, a basis of about 1.48%.

**Fennimore, Wis.**  
**Bond Offering**—Bertha Pope, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 6 for the purchase of \$75,000 veterans memorial building bonds. Dated Nov. 1, 1950. Due on May 1 from 1952 to 1970 inclusive. Bonds maturing in 1962 and thereafter are callable as of May 1, 1961. Principal and interest (M-N) payable at the First State Bank, Fennimore. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

**WYOMING**  
**Eden-Farson School District No. 21 (P. O. Farson), Wyo.**  
**Bond Sale**—The \$40,000 school house bonds offered Oct. 26—v. 172, p. 1391—were awarded to Peters, Writer & Christensen, of Denver, as 2s, at a price of 100.26, a basis of about 1.96%.

**Village of Belleville and Towns of Montrose and Exeter Joint School Dist. No. 4 (P. O. Belleville), Wisc.**  
**Bond Sale**—The \$73,000 building bonds offered Oct. 27—v. 172, p. 1580—were awarded to the Milwaukee Co., of Milwaukee, as 2s, at a price of 101.58, a basis of about 1.85%.

**GROUP SECURITIES, INC.**  
**58th CONSECUTIVE DIVIDEND**

The following Fourth Quarter dividends from net investment income have been declared payable Nov. 30, 1950 to shareholders of record Nov. 17, 1950.

Funds	Dividend
Institutional Bond	.08
*General Bond	.09
*Fully Administered	.09
Common Stock	.17
*Low Priced Stock	.06
Industry Classes	
Automobile	.21
Aviation	.12
Building	.15
Chemical	.09
Electrical Equipment	.24
Food	.06
Industrial Machinery	.14
Investing Company	.10
Merchandising	.10
Mining	.07
Petroleum	.11
*Railroad Bond	.03
Railroad Equipment	.06
Railroad Stock	.09
Steel	.10
Tobacco	.08
Utilities	.08

\*In addition, extra distributions from net security profits will be paid as follows: The General Bond Fund \$.01, The Fully Administered Fund \$.07, The Low Priced Stock Fund \$.10, Railroad Bond Shares \$.01.

ceive sealed bids until Dec. 5 for the purchase of \$1,575,000 municipal improvement bonds.

**Richmond, Va.**  
**Bond Offering**—J. Maurice Miller, Director of Finance, will receive sealed bids until Dec. 20 for the purchase of \$5,900,000 public improvement bonds. Dated Jan. 1, 1951 and due in from 1 to 20 years.

**WASHINGTON**  
**Cowlitz County Public Utility District No. 1 (P. O. Longview), Wash.**  
**Bond Sale**—An issue of \$2,400,000 2 1/2% electric revenue refunding bonds was awarded to a syndicate composed of Estabrook & Co., Lee Higginson Corp., both of New York City, Robert Hawkins & Co., of Boston, R. H. Moulton & Co., San Francisco, William P. Harper & Son & Co., of Seattle, and Thornton, Mohr & Co., of Montgomery. The bonds are dated Dec. 1, 1950 and mature on Dec. 1 from 1956 to 1973 inclusive. The bonds due in 1969 and thereafter are callable as of Dec. 1, 1955. Legality approved by Wood, King & Dawson, of New York City.

**Shagit County Union High School District No. 1 (P. O. Mount Vernon), Wash.**  
**Bond Offering**—Will Ellis, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Nov. 8 for the purchase of \$95,000 school bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1952 to 1965 inclusive. Callable after five years from date of issue. Principal and interest (M-N) payable at the County Treasurer's office.

**Quebec**  
**McMasterville School Commission, Quebec**  
**Bond Sale**—The \$80,000 school bonds offered Oct. 24 were awarded to Morgan, Kempf & Robertson, of Montreal, at a price of 98.52, a net interest cost of about 3.65%, as follows:

10,500 2s. Due on June 15, 1951 and 1952.  
 10,500 3s. Due June 15 from 1953 to 1955 inclusive.  
 43,000 3 1/2s. Due on June 15 from 1956 to 1965 inclusive.  
 The bonds are dated June 15, 1950.

**Magog Catholic School Commission, Quebec**  
**Bond Sale**—The \$73,500 construction bonds offered Oct. 25 were awarded to Wood, Gundy & Co., and the Canadian Bank of Commerce, both of Toronto, jointly, at a price of 98.32, a net interest cost of about 3.27%, as follows:

\$60,000 2 1/2s. Due on Oct. 1 from 1951 to 1956 inclusive.  
 13,500 3 1/2s. Due on Oct. 1 from 1957 to 1965 inclusive.  
 The bonds are dated Oct. 1, 1950.

**Ste. Marie School Commission, Quebec**  
**Bond Sale**—The \$150,000 school bonds offered on Oct. 23 were awarded to L. G. Beaubien & Co., of Montreal, as 3s, at a price of 98.48, a basis of about 3.24%. Dated Oct. 1, 1950, and due on Oct. 1 from 1951 to 1970 inclusive.

**St. Agathe des Monts Parish, Quebec**  
**Bond Sale**—The \$35,000 road and truck purchase bonds offered Oct. 26 were awarded to Rene T. Leclerc, Inc., of Montreal, at a price of 98, a net interest cost of about 3.55%, as follows:

\$10,000 3s. Due on Oct. 1 from 1951 to 1957 inclusive.  
 14,000 3 1/4s. Due on Oct. 1 from 1958 to 1965 inclusive.  
 11,000 3 1/2s. Due on Oct. 1, 1966.  
 The bonds are dated Oct. 1, 1950.

**CANADA**

**Canada (Dominion of)**  
**Bond Sale**—The Treasury sold to chartered banks and investment dealers an issue of \$700,000,000 1 3/4% and 2 1/4% bonds. The 1 3/4s mature on Nov. 1, 1952, and the 2 1/4s, on July 1, 1956.

**BRITISH COLUMBIA**  
**British Columbia Power Commission (P. O. Victoria), B. C.**  
**Bond Sale**—An issue of \$6,000,000 3% sinking fund bonds was purchased by a syndicate composed of A. E. Ames & Co.; Mills, Spence & Co.; McLeod, Young, Weir & Co.; Dominion Securities Corp.; Bell, Gouinlock & Co., all of Toronto; McMahon and Burns, of Vancouver; Wood, Gundy & Co., of Toronto; Royal Securities Corp., of Montreal; James Richardson & Sons, of Winnipeg; Fairclough & Co.; Anderson & Co.; J. L. Graham & Co., all of Toronto; Nesbitt, Thomson & Co., of Montreal; W. C. Harris & Co., of Toronto; Pemberton & Co., of Vancouver; Collier, Norris & Quinlan, of Montreal, and the Western City Co., of Vancouver.

The bonds are dated Nov. 1, 1950, and mature on Nov. 1, 1968. They are guaranteed by the Province.

**QUEBEC**  
**McMasterville School Commission, Quebec**  
**Bond Sale**—The \$80,000 school bonds offered Oct. 24 were awarded to Morgan, Kempf & Robertson, of Montreal, at a price of 98.52, a net interest cost of about 3.65%, as follows:

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 10,500 3s. Due June 15 from 1953 to 1955 inclusive.  
 43,000 3 1/2s. Due on June 15 from 1956 to 1965 inclusive.  
 The bonds are dated June 15, 1950.

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\$10,000 3s. Due on Oct. 1 from 1951 to 1957 inclusive.  
 14,000 3 1/4s. Due on Oct. 1 from 1958 to 1965 inclusive.  
 11,000 3 1/2s. Due on Oct. 1, 1966.  
 The bonds are dated Oct. 1, 1950.

**Federal Reserve September Business Index**

The Board of Governors of the Federal Reserve System issued on Oct. 26 its monthly indexes of industrial production, factory employment and payrolls, etc. The indexes for September, together with a month and a year ago, follow:

**BUSINESS INDEXES**  
 1939 average = 100 for employment and payrolls;  
 1923-25 average = 100 for construction contracts;  
 1935-39 average = 100 for all other series.

	Adjusted for Seasonal Variation			Without Seasonal Adjustment		
	1950—	1949	1950—	1950—	1949	1949
	Sept.	Aug.	Sept.	Sept.	Aug.	Sept.
Industrial production—						
Total	†211	209	174	†215	212	178
Manufactures—						
Total	†219	218	184	†224	221	188
Durable	†250	247	199	†252	249	200
Nondurable	†195	195	172	†201	198	178
Minerals	†162	158	119	†167	163	123
Construction contracts, value—						
Total	*	334	246	*	346	247
Residential	*	362	254	*	358	254
All other	*	311	240	*	336	242
Employment—						
Total Nonagricultural	†148.7	148.1	142.0	†150.2	148.7	143.5
Total factory	†155.4	154.7	141.1	†158.0	156.1	143.7
Factory payrolls, total	*	*	*	†400.2	394.0	355.1
Freight carloadings	134	135	105	145	140	114
Department store sales, value	†320	335	289	†331	281	299
Department store stocks, value	*	284	263	*	285	274

\*Data not yet available. †Preliminary. ‡Estimated.  
 NOTE—Production, carloadings, and department store sales indexes based on daily averages. To convert durable manufactures, nondurable manufactures, and minerals indexes to points in total index, shown in Federal Reserve Chart Book, multiply durable by .379, nondurable by .469, and minerals by .152.

Construction contract indexes based on three-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States. To convert indexes to value figures, shown in Federal Reserve Chart Book, multiply total by \$410,269,000, residential by \$184,137,000 and all other by \$226,132,000.

Factory employment index, without seasonal adjustment, and payrolls index compiled by Bureau of Labor Statistics.

**INDUSTRIAL PRODUCTION**  
 (1935-1939 average = 100)

	Adjusted for Seasonal Variation			Without Seasonal Adjustment		
	1950—	1949	1950—	1950—	1949	1949
	Sept.	Aug.	Sept.	Sept.	Aug.	Sept.
<b>MANUFACTURES</b>						
Iron and steel	244	236	179	244	236	179
Pig iron	223	219	171	223	219	171
Steel	275	265	193	275	265	193
Open hearth	203	198	168	203	198	168
Electric	792	744	373	792	744	373
Machinery	†284	279	224	†284	279	224
Transportation equipment	†285	287	252	†285	287	252
Automobiles (incl. parts)	†267	273	231	†267	273	231
Nonferrous metals and products	†212	209	157	†212	209	157
Smelting and refining	†211	211	175	†212	211	175
Fabricating	†212	208	150	†212	208	150
Lumber and products	†164	166	132	†178	177	141
Lumber	†149	152	119	†171	170	132
Furniture	†193	192	158	†193	192	158
Stone, clay & glass products	†210	212	183	†219	220	191
Cement	*	214	189	*	242	219
Clay products	†164	164	146	†170	169	151
Textiles and products	†191	189	155	†191	189	155
Cotton consumption	152	155	127	152	155	127
Rayon deliveries	379	365	294	379	365	294
Wool textiles	*	172	139	*	172	139
Leather products	*	†122	115	*	†121	114
Tanning	*	108	100	*	106	98
Cattle hide leathers	*	121	112	*	117	110
Calf and kip leathers	*	83	77	*	88	76
Goat and kid leathers	*	86	84	*	84	84
Sheep and lamb leathers	*	†101	87	*	†104	86
Shoes	*	131	125	*	131	125
Manufactured food products	†165	167	167	†187	190	190
Wheat flour	†105	†117	110	†115	†116	120
Meatpacking	†167	155	158	†153	134	145
Other manufactured foods	†171	174	176	†200	200	207
Processed fruits and veg.	†122	134	137	†239	254	267
Tobacco products	172	197	175	181	204	185
Cigars	120	126	125	120	126	125
Cigarettes	229	269	231	245	283	247
Other tobacco products	71	80	76	76	78	81
Paper and products	†194	191	169	†194	190	169
Paperboard	232	228	203	232	228	203
Newsprint	116	116	96	116	115	96
Printing and publishing	†168	169	159	†169	161	159
Newsprint consumption	163	165	156	165	148	157
Petroleum and coal products	†237	238	208	†237	238	208
Gasoline	†193	200	179	†193	200	179
Fuel oil	†198	190	180	†198	190	180
Coke	*	176	145	*	167	145
By-product	*	167	149	*	167	149
Beehive	†437	471	23	†437	471	23
Chemical products	†267	266	236	†269	263	238
Paints	†166	168	139	†164	165	138
Rayon	†376	362	276	†376	362	276
Industrial chemicals	†457	451	405	†457	451	405
Rubber products	†245	240	174	†245	240	174
<b>MINERALS</b>						
Fuels	†167	162	122	†167	162	122
Coal	133	133	58	133	133	58
Bituminous coal	144	142	60	144	142	60
Anthracite	92	97	50	92	97	50
Crude petroleum	†183	177	154	†183	177	154
Metals	†135	136	98	†165	169	128
Iron ore	*	*	*	†344	368	267

\*Data not yet available. †Preliminary.

**FREIGHT CARLOADINGS**  
 (1935-39 average = 100)

	Adjusted for Seasonal Variation			Without Seasonal Adjustment		
	1950—	1949	1950—	1950—	1949	1949
	Sept.	Aug.	Sept.	Sept.	Aug.	Sept.
Coal	135	126	60	135	126	60
Coke	201	184	130	198	186	140
Grain	128	139	125	143	150	104
Livestock	72	60	79	95	57	130
Forest products	148	155	121	160	163	218
Other	198	190	145	298	285	135
Miscellaneous	142	147	125	154	149	55
Merchandise, l.c.l.	55	56	52	57	56	55

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