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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Ainsworth Manufacturing Corp.—New President—

Warren H. Farr has been elected President and General Manager, succeeding R. J. Purdy who resigned because of ill health.—V. 174, p. 797.

Alabama Great Southern RR.—Earnings—

	1951	1950	1949	1948
Gross from railway	\$1,563,538	\$1,490,749	\$1,234,861	\$1,650,237
Net from railway	231,509	389,777	179,666	535,481
Net ry. oper. income	84,873	197,928	75,968	332,638
From Jan. 1—				
Gross from railway	11,250,466	9,453,396	9,303,443	10,527,825
Net from railway	2,130,561	2,200,102	1,951,279	2,840,285
Net ry. oper. income	880,177	983,835	852,228	1,500,252

—V. 174, p. 633.

Alabama Power Co.—Bids for Bonds—

The company will up to 11 a. m. (EDT) on Sept. 11 receive bids for the purchase from it of \$15,000,000 first mortgage bonds at the office of Southern Services, Inc., 20 Pine St., New York 5, N. Y. The company has received SEC authorization to issue and sell, at competitive bidding, the aforementioned bonds, the proceeds of which are to provide a portion of the funds required for property additions and betterments.—V. 174, p. 797.

American Hospital Supply Corp.—New Quarters—

The corporation announces the opening of new quarters for its New York division in Flushing, L. I., N. Y.—V. 174, p. 633.

American Investment Co. of Illinois—Exchange Offer

The company on Sept. 6 announced it is offering to stockholders of Domestic Finance Corp. one share of its series "A" \$1.25 convertible preference stock in exchange for each five shares of Domestic common stock. The number of American preference shares that will be exchanged is limited, however, to a maximum of 167,105. The shares will be exchanged on a first-come-first-served basis and the offer will expire at 3 p. m. (CDT) on Sept. 25.

American already owns 407,999 shares, or 35.49%, of Domestic's outstanding common. The terms of American's offer provide that it will accept tenders only to the extent that such shares, plus those it already owns, will not give it more than 79% of Domestic's outstanding common.

On Aug. 24, Domestic had outstanding 1,149,540 common and 106,134 shares of 5% cumulative preferred stock. Each share of Domestic preferred is convertible into four shares of common stock. Holders of the Domestic preferred can make the exchange for the American stock by first converting their stock into Domestic common.

Tenders for Domestic common stock will be solicited by a group of security dealers headed by Kidder, Peabody & Co. and Alex. Brown & Sons.—V. 174, p. 797.

American Locomotive Co.—Producing Army Tanks—

The Army's newest medium tank is now rolling off assembly lines at the company's plant in Schenectady, N. Y., it was announced Sept. 5 simultaneously by the Army Ordnance Corps and the company.

The new tank is the improved General Patton, and is the first of the new model to be produced by a private company. The Army's Detroit Arsenal also has recently turned out the new model.

The company said that more than 1,500 sub-contractors are producing parts for the new tank, some of them small companies with fewer than 300 workers.—V. 172, p. 745.

American Metal Products Co.—Smaller Dividend—

The directors on Aug. 30 declared a quarterly dividend of 25 cents per share on the common stock, payable Sept. 28, 1951 to holders of record Sept. 13, 1951. The last previous quarterly dividend was 50 cents per share, paid on June 28.

"There are several reasons why the directors feel that the company's shareholders' interests can best be served by conserving cash at this time," stated F. C. Matthaei, President. The company's new plant under construction at Union City, together with equipment and tooling, will cost about \$900,000, Mr. Matthaei estimated.

He also mentioned that the company had received its first large war order, one from Packard Motor Car Co. in connection with the J-47 turbo jet engine program. This type of production, which will represent a sizable volume of business, requires substantial facilities and a tooling program which is now under way will cost in excess of \$1,000,000.

The government has deferred work on its truck axle program, against which the company has already received substantial orders. Releases on this material could begin at any time, Mr. Matthaei noted.

Curtailed passenger car and truck production has resulted in reduced demand for the company's regular peacetime products. "However," Mr. Matthaei continued, "we are now in preparation for substantial armament activity, which will, to a sizable extent, make up some of the slack in the coming 12-month period."—V. 173, p. 2385.

American Power & Light Co.—Oral Argument—

The SEC on Aug. 31 announced that it had scheduled for oral argument on Sept. 20, 1951, the proceedings involving this company.

There is pending before the Commission a proposal of American to make a \$4,684,822 cash distribution equal to \$2.00 per share on its outstanding common stock "in partial liquidation of American." In its order for hearing on that proposal, held Aug. 24, the Commission raised certain additional issues for consideration, including the question whether American should be required to distribute to its stockholders the common stock of Washington Water Power Co. American is subject to an SEC order directing its dissolution.—V. 174, p. 634.

Angerman Co., Inc.—August Sales—

Period End. Aug. 31—	1951—Month—	1950	1951—7 Mos.—	1950
Sales	\$810,253	\$796,544	\$4,897,431	\$4,666,131

—V. 174, p. 634.

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Ann Arbor RR.—Earnings—

	1951	1950	1949	1948
Gross from railway	\$794,011	\$834,817	\$676,463	\$780,611
Net from railway	147,009	264,363	73,779	208,721
Net ry. oper. income	52,318	127,013	12,631	100,705
From Jan. 1—				
Gross from railway	5,378,439	5,329,981	4,444,539	5,055,997
Net from railway	1,421,506	1,432,095	703,534	1,073,743
Net ry. oper. income	548,022	768,887	245,268	487,978

—V. 174, p. 634.

Arkansas Power & Light Co.—Registers With SEC—

The company on Sept. 5 filed a registration statement with the SEC covering \$8,000,000 of first mortgage bonds due 1981. The bonds are to be offered for public sale at competitive bidding. Net proceeds will be used to reimburse the company's treasury for funds already used for property additions and improvements, for future construction expenditures and for other corporate purposes.—V. 173, p. 1269.

Armco Steel Corp.—Acquires Limestone Quarries—

The corporation has purchased all the outstanding stock of two companies which own and operate limestone quarries at Piqua, Ohio, Charles R. Hook, Chairman of the Board, announced on Sept. 6.

The two companies are The Ohio Marble Co., the operating concern, and Piqua Stone Products, Inc., a selling organization.

The companies, both purchased from Mrs. William W. Hall, Piqua, have been the principal source of limestone for many years for the two blast furnaces Armco operates at its Hamilton, Ohio, plant. It is estimated that approximately 25 million tons of limestone are available on the property which consists of about 650 acres including quarries, land, and buildings.

Mr. Hook explained that Armco's combined needs for limestone at Hamilton and Middletown will be approximately 400,000 tons per year when the new \$35,000,000 blast furnace and coke oven plant in Middletown is completed late next year.—V. 173, p. 2601.

Ashland Oil & Refining Co.—Plans Financing—

The company, it was stated on Sept. 4, expects to issue and sell later this month an issue of \$7,000,000 20-year debentures and 50,000 shares of \$5 dividend preferred stock (par \$100). Public offering may be made through an underwriting group managed by A. G. Becker & Co., Inc., Chicago, Ill. The net proceeds are to be used for new plant and equipment.—V. 174, p. 541.

Atlanta & West Point RR.—Earnings—

	1951	1950	1949	1948
Gross from railway	\$347,372	\$327,097	\$324,412	\$352,449
Net from railway	62,270	36,727	44,130	41,618
Net ry. oper. income	6,777	*4,812	1,219	6,282
From Jan. 1—				
Gross from railway	2,623,168	2,315,775	2,323,069	2,657,447
Net from railway	454,724	378,357	261,492	485,009
Net ry. oper. income	74,842	43,203	*7,631	111,651

*Deficit.—V. 174, p. 542.

Babcock & Wilcox Co.—To Build New Plant—

The company plans to construct a new plant at West Point, Miss., for the manufacture of structural units for large boilers. See also V. 174, p. 798.

Beaumont, Sour Lake & Western Ry.—Earnings—

	1951	1950	1949	1948
Gross from railway	\$732,502	\$575,535	\$581,818	\$699,528
Net from railway	274,941	154,594	169,441	271,724
Net ry. oper. income	108,818	*79,169	*51,479	149,144
From Jan. 1—				
Gross from railway	5,821,070	5,575,082	5,360,042	6,109,789
Net from railway	2,595,228	2,745,234	2,465,636	2,517,258
Net ry. oper. income	1,098,115	1,149,277	863,598	1,208,036

*Deficit.—V. 174, p. 634.

Bing & Bing, Inc.—Stock Split Approved—

The stockholders on Sept. 5 approved an amendment to the company's certificate of incorporation increasing the authorized capital stock from 750,000 shares with a par value of \$1.25 a share to 2,250,000 shares with a par value of \$1 a share. Pursuant to stockholders' action, each share of stock heretofore issued will be exchanged for three shares of new stock in accordance with the three-for-one split announced by the company on Aug. 1, 1951. After the exchange of stock Bing & Bing, Inc. will have outstanding 1,089,816 shares.

The company is one of the largest holders and operators of residential real estate, hotels and commercial properties in and around New York City.—V. 174, p. 450.

Black, Sivalls & Bryson, Inc.—Notes Placed Privately

The company has placed with three insurance companies \$2,000,000 of 17-year 4% notes, Kenneth W. Lineberry, President, announced on Aug. 30.

The proceeds will be used for plant expansion now underway at Kansas City and Oklahoma City and for new equipment.—V. 173, p. 1270.

Bohn Aluminum & Brass Corp.—Earnings—

	1951—3 Mos.—	1950	1951—6 Mos.—	1950
Period End. June 30—				
Net sales—total revs.	\$13,043,780	\$9,031,350	\$25,502,179	\$17,043,621
*Net profit after taxes	538,966	296,747	985,975	455,730
Capital shares outstg.	352,418	352,418	352,418	352,418
Earns. per com. share	\$1.53	\$0.84	\$2.80	\$1.29

*After charges and Federal taxes.—V. 173, p. 1626.

Borden Co.—Sales Up—Earnings Off—

	1951	1950
Six Months Ended June 30—		
Sales	\$354,026,887	\$295,897,609
Net profit (estimate)	*9,500,000	9,850,000
Earnings per share	\$2.21	\$2.31

*After setting aside about \$5,250,000 for Federal income taxes.

NOTE—The company's share of its unconsolidated subsidiaries amounted to about \$1,100,000 during the first six months of 1951, as compared with approximately \$580,000 for the same period last year. No dividends were received by the company from these operations during the first half of 1951, while in 1950, \$200,000 was received.—V. 173, p. 2386.

Breeze Corporations, Inc.—Expands Plant Facilities—

Expanding its plant facilities, this company has acquired three additional buildings in the North New Jersey area for manufacturing and storage use, it was announced on Aug. 30. A new two-story structure in Orange, N. J., will be used for the production of the Breeze line of electrical connectors. The other two new plants, to be used for warehousing and stock storage are located in Elizabeth, N. J.—V. 173, p. 858.

(Charles D.) Briddell, Inc., Crisfield, Md.—Files—

The corporation on Aug. 23 filed a letter of notification with the SEC covering 10,000 shares of 5% cumulative preferred stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used to help finance construction of new plant.

St. Louis Listed and Unlisted Securities

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Buffalo Forge Co.—Earnings—

3 Months Ended May 31—	1951	1950
Net profit after taxes—	\$546,302	\$469,988
Capital shares outstanding—	324,786	324,786
Earnings per common share—	\$1.40	\$1.45

*After provision for income taxes.—V. 173, p. 1790.

California Street Cable RR. (Calif.)—To Be Sold—

A decision to sell the physical assets of this company to the highest bidder was reached on Aug. 21 by the directors of the company which is in financial difficulties.

The plan will be submitted to Burton J. Wyman, referee in bankruptcy. If he approves, it will be offered to stockholders and creditors. Funds received from the sale of its assets would be used to pay off the creditors.

"In the meantime, we're open for bids," said Dr. John Haman, the President.

The directors agreed that, while selling the physical properties of the line, they would keep the corporate structure intact with a view to going into some other kind of business.

The company went into Federal Bankruptcy Court with the intention, originally, of seeking reorganization. San Francisco voters in 1945 authorized purchase of the line for a sum not to exceed \$150,000, but the deal has not been worked out.

California Water Service Co.—Bonds Placed Privately—

The company has sold to a group of institutional investors an issue of \$3,000,000 3% first mortgage bonds due 1975. This financing was arranged by Dean Witter & Co.

The proceeds are to be used to repay bank loans and for new construction.

Of the \$3,000,000 bonds, \$1,500,000 was sold to New York Life Insurance Co., \$1,000,000 to Northwestern Mutual Life Insurance Co. and the remaining \$500,000 to Bankers Life Co. of Des Moines.—V. 173, p. 1886.

Calumet & Hecla Consolidated Copper Co.—Contracts

Two contracts totaling \$726,711 have been concluded between this company and the Defense Minerals Administration for exploration projects at the company's Michigan copper and Wisconsin-Illinois zinc-lead properties. Costs are to be shared equally by the government and the company. The contracts were approved under the government's assistance program for exploration for new mineral deposits.

One contract amounting to \$568,193 covers exploratory work in northern Michigan where the company's copper mining and smelting operations are located.

The zinc exploration project totals \$158,518 and covers churning drilling of properties in the Wisconsin-Illinois zinc-lead district where Calumet and Hecla conducts mining operations.

The contracts contain provisions for repayment to the government of its share of the cost. The government's advances will be repaid by means of a small royalty during the next ten years on any production from a resulting discovery.—V. 173, p. 2494.

Cambria & Indiana RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway—	\$105,631	\$110,684	\$81,792	\$130,144
Net from railway—	\$22,193	\$41,701	\$39,481	\$2,150
Net ry. oper. income—	40,344	44,427	15,333	83,038

From Jan. 1—

Gross from railway—	927,561	768,791	866,935	795,539
Net from railway—	40,439	\$122,554	\$2,853	\$180,790
Net ry. oper. income—	402,723	289,716	373,544	234,114

*Deficit.—V. 174, p. 542.

Canadian Pacific Lines in Maine—Earnings—

July—	1951	1950	1949	1948
Gross from railway—	\$359,723	\$308,302	\$272,948	\$348,276
Net from railway—	\$15,207	\$6,548	\$70,262	45,206
Net ry. oper. income—	\$85,614	\$83,828	\$191,399	\$13,426

From Jan. 1—

Gross from railway—	4,147,253	3,295,738	3,837,881	3,719,237
Net from railway—	1,201,627	680,531	889,442	1,000,273
Net ry. oper. income—	591,953	48,938	188,963	299,404

*Deficit.—V. 174, p. 542.

Canadian Pacific Lines in Vermont—Earnings—

July—	1951	1950	1949	1948
Gross from railway—	\$229,990	\$191,500	\$180,565	\$207,514
Net from railway—	17,977	314	\$29,759	\$9,337
Net ry. oper. income—	\$47,018	\$65,634	\$98,984	\$43,530

From Jan. 1—

Gross from railway—	1,582,427	1,267,804	1,189,681	1,378,593
Net from railway—	78,297	\$125,160	\$436,821	\$321,717
Net ry. oper. income—	\$392,745	\$560,033	\$807,402	\$730,753

*Deficit.—V. 174, p. 542.

Carpenter Steel Co.—Buys Webb Wire Works—

The company on Sept. 5 acquired the assets and business of The Webb Wire Works, New Brunswick, N. J., in exchange for Carpenter stock.

The Webb Wire Works, which has been in business for over 50 years, manufactures needle wire, stainless steel spring wire, and other similar specialties. This business will be continued substantially unchanged and will be operated as the Webb Wire Division of Carpenter.

The acquisition of Webb is another step in Carpenter's progress toward further diversification. Webb has long been a customer of Carpenter, and its development and expansion by Carpenter is expected to follow a pattern similar to that shown by the Carpenter Alloy Tube Division in nearby Union, N. J. The Webb Wire Division will manufacture needle and stainless round wire, carbon and stainless wire in squares and rectangles, and flat wire in the same size ranges manufactured up to now by The Webb Wire Works.—V. 174, p. 634.

Carr-Consolidated Biscuit Co.—Listing, Etc.—

The Board of Governors of the New York Curb Exchange on Sept. 5 approved the listing of 40,000 additional shares of common stock (par \$1), issuable as part payment for the acquisition of certain assets and property of H. W. Clark Biscuit Co.—V. 173, p. 2287.

Central Illinois Public Service Co.—Earnings—

Period End. June 30—	1951—3 Mos.—1950	1951—12 Mos.—1950
Operating revenues—	\$7,916,012	\$7,351,659
Oper. exps. and taxes—	6,228,030	5,677,485
Net operating income	\$1,687,981	\$1,674,173
Other income (net)—	46,216	39,083
Gross income—	\$1,734,198	\$1,713,257
Int. and other deducts.	639,954	496,621
Net income—	\$1,094,243	\$1,216,636
Earns. per com. share—	\$0.32	\$0.36

*Based on number of shares now outstanding.—V. 174, p. 542.

Central Telephone Co., Chicago, Ill.—Files—Rights—

The company on Aug. 28 filed a letter of notification with the SEC covering 26,500 shares of common stock (par \$10) to be offered for subscription to present common stockholders (other than Central Electric & Gas Co., the parent) on the basis of one share for each three shares held, with an oversubscription privilege. No underwriting will be involved. The proceeds are to be used to repay indebtedness to parent and for new construction.—V. 173, p. 634.

Central & South West Corp. (& Subs.)—Earnings—

Period End. June 30—	1951—3 Mos.—1950	1951—12 Mos.—1950
Operating revenues—	\$18,642,281	\$17,370,294
Net inc. before Fed. taxes	6,764,991	6,149,643
Federal inc. and excess profits taxes	2,735,500	2,260,200
Net operating income	\$4,029,491	\$3,889,443
Int., etc., deductions—	1,642,876	1,533,857
Net income	\$2,386,615	\$2,355,586
Earns. per com. share—	\$0.30	\$0.29 1/2

*Based on 7,985,173 shares of common stock outstanding June 30, 1951.

NOTE—1950 figures have been adjusted to reflect increased Federal income and excess profits taxes applicable thereto.

FINANCING PROGRAM—To enable the operating subsidiaries to meet a part of their heavy construction programs and at the same time to maintain conservative capitalization ratio, the corporation is planning to issue and sell 500,000 shares of its common stock in October. These shares will be sold at competitive bidding to underwriters who will make a prompt public offering of the shares. The proceeds of this sale will be invested in the common stocks of the subsidiary companies.

Later in the fall, West Texas Utilities Co. expects to make a public offering of \$8,000,000 of its first mortgage bonds. Proceeds from the sale of these bonds will be used by that company in financing its construction program.—V. 173, p. 2087.

Champion Mines Co., Denver, Colo.—Files With SEC—

The company on Aug. 31 filed a letter of notification with the SEC covering 1,000,000 shares of capital stock (par 1 cent), to be offered at three cents per share, without underwriting. The proceeds are to be used to purchase mining equipment and for working capital.

Charleston & Western Carolina Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway—	\$559,803	\$373,207	\$307,476	\$429,822
Net from railway—	146,109	57,282	*28,996	102,578
Net ry. oper. income—	66,520	29,242	*55,090	52,551

From Jan. 1—

Gross from railway—	3,829,586	2,848,223	2,769,428	2,991,051
Net from railway—	917,122	622,714	257,245	555,173
Net ry. oper. income—	410,672	298,060	*6,671	250,865

*Deficit.—V. 174, p. 634.

Chesapeake & Ohio Ry.—Invites Bids for Equipments

The company on Aug. 31 announced that it has invited bids, to be opened at noon, Sept. 12, on an issue of \$6,300,000 par amount of Serial Equipment Certificates of 1951.

Proceeds from the sale of the proposed issue will be applied toward the purchase of new equipment costing an estimated \$7,962,960.

The certificates will be dated Oct. 1, 1951, and will mature serially in equal semi-annual installments from April 1, 1952, to Oct. 1, 1966, both inclusive.

Bidders are asked to specify a dividend rate, which must be some multiple of one-eighth of 1% and must be the same for all maturities. No bid for less than 99% of par plus accrued dividends from Oct. 1, 1951, to the date of delivery will be considered. Bids are to be submitted subject to approval by the Interstate Commerce Commission of the company's assumption of obligation and liability for the certificates.—V. 174, p. 808.

Chicago, Burlington & Quincy RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway—	\$20,444,469	\$19,254,612	\$17,705,331	\$21,395,304
Net from railway—	4,096,004	5,006,780	2,757,090	6,604,273
Net ry. oper. income—	1,464,965	2,222,974	658,524	3,111,158

From Jan. 1—

Gross from railway—	147,570,521	121,867,948	120,756,366	133,690,920
Net from railway—	40,511,415	30,613,238	21,745,165	38,987,741
Net ry. oper. income—	15,164,967	13,160,254	7,004,266	17,375,355

*V. 174, p. 542.

Chicago, Milwaukee, St. Paul & Pacific RR.—Bids—

The company will up to noon (CDT) on Sept. 19 receive bids for the purchase from it of \$7,500,000 equipment trust certificates, series OO, to be dated Oct. 1, 1951, and to mature in 30 semi-annual installments of \$250,000 each. The certificates will be secured by new railroad equipment costing not less than \$10,000,000.

EARNINGS FOR JULY AND FIRST SEVEN MONTHS

July—	1951	1950	1949	1948
Gross from railway—	\$20,204,469	\$21,259,631	\$20,057,508	\$21,409,320
Net from railway—	1,080,307	4,306,618	2,837,656	3,634,274
Net ry. oper. income—	*219,267	1,569,588	929,326	1,371,082

From Jan. 1—

Gross from railway—	146,563,705	132,046,564	134,619,769	139,753,638
Net from railway—	18,415,566	18,747,535	14,769,809	20,020,763
Net ry. oper. income—	4,204,032	5,333,972	2,082,876	5,632,215

*Deficit.—V. 174, p. 542.

Chicago & North Western Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway—	\$16,669,159	\$16,211,084	\$14,721,992	\$17,220,589
Net from railway—	1,056,505	2,543,876	1,732,596	3,428,330
Net ry. oper. income—	*423,739	843,300	550,761	1,371,998

From Jan. 1—

Gross from railway—	113,663,918	99,513,067	97,640,914	108,858,464
Net from railway—	10,240,224	9,136,503	3,209,452	13,790,293
Net ry. oper. income—	184,726	*464,073	*4,335,533	4,363,119

*Deficit.—V. 174, p. 542.

Chicago, Rock Island & Pacific RR.—Earnings—

Six Months Ended June 30—	1951	1950	1949
Freight revenue—	\$81,646,135	\$70,449,847	\$72,449,149
Passenger revenue—	10,120,987	8,312,084	10,580,081
Other revenue—	8,149,139	3,665,105	6,517,621
Railway operating revenues—	\$99,916,261	\$85,127,036	\$89,546,851
Railway operating expenses—	75,085,408	63,933,573	67,429,442
Income available for fixed charges	9,068,631	8,145,889	8,486,031
Income avail. after fixed charges and other deductions—	7,782,627	6,619,427	6,871,457
Earns. per share of common stock—	\$4.27	\$3.45	\$3.63

*Before sinking fund on first mortgage bonds.

EARNINGS FOR JULY AND FIRST SEVEN MONTHS

July—	1951	1950	1949	1948
Gross from railway—	\$14,237,900	\$10,532,265	\$17,058,646	\$20,267,393
Net from railway—	761,234	2,129,768	5,402,660	7,578,078
Net ry. oper. income—	*95,237	684,365	2,304,640	3,629,601

From Jan. 1—

Gross from railway—	114,154,161	95,659,301	106,605,497	113,014,287
Net from railway—	25,592,087	23,323,231	27,520,069	29,924,177
Net ry. oper. income—	6,489,363	8,457,995	10,393,198	12,018,090

*Deficit.—V. 174, p. 808.

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

July—	1951	1950	1949	1948
Gross from railway—	\$2,673,925	\$2,832,434	\$2,553,067	\$2,886,447
Net from railway—	173,335	531,798	230,287	548,479
Net ry. oper. income—	*203,631	157,138	114,731	209,776

From Jan. 1—

Gross from railway—	18,375,547	17,123,640	17,035,638	18,571,170
Net from railway—	568,183	1,801,211	891,534	2,228,194
Net ry. oper. income—	*1,924,331	*415,385	*1,039,383	*70,515

*Deficit.—V. 174, p. 542.

Chrysler Corp.—Building Aircraft Engine Plant—

Ground has been broken by this corporation for the Navy's new J-48 jet aircraft engine plant to be built and operated by Chrysler near Detroit. John E. Brennan, General Manager of the plant, announced on Sept. 2.

Giant earth-moving equipment is clearing an area on which the 1,600,000 square foot of production and testing facilities will be built, Mr. Brennan said. In conformity with the government's industrial dispersal policy and confirmed by the Navy on Aug. 21, 1951, the site for the plant is a 306 acre tract between 16 Mile Road and 17 Mile Road on Van Dyke Road in Macomb County, Mich.

The Navy has also announced that the plant is scheduled for operation by early 1953. In order to accelerate construction as much as possible, Chrysler is having the site prepared while, at the same time, it is developing the layout for the plant and giving architects and builders instructions on how they should be carried out. When in production, the plant will assemble and test J-48 jet engines for all branches of the Defense Department.

The plant, unequipped, will cost in the neighborhood of \$30,000,000, but when ready for operation, many times more than that. The corporation has already received an initial contract for \$91,000,000 to "build, equip and operate" the plant. It will be known as the Chrysler Jet Engine Plant, but it will be owned by the U. S. Navy.—V. 173, page 2602.

Cincinnati, New Orleans & Texas Pacific Ry.—Earnings

July—	1951	1950	1
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Cribben & Sexton Co., Chicago, Ill.—Filing With SEC

A letter of notification was filed with the SEC on Aug. 30 covering 500 shares of preferred stock to be offered at \$13.50 per share through Wajess—H. 173, p. 759.

Crown Zellerbach Corp. (& Subs.)—Earnings—

	1951	1950
Three Months Ended July 31—		
Net sales	\$60,405,728	\$48,380,346
Other operating income (net)	168,349	122,671
Total	\$60,574,077	\$48,503,017
Income before taxes on income	15,420,425	9,851,103
United States and Canadian income taxes	7,150,736	4,140,088
Excess profits tax	1,717,100	568,800
Minority stockholders' equity in earnings	49,213	42,128
Net income	\$6,503,376	\$5,100,087
Net income per common share	\$2.12	\$1.63

*After retroactive adjustment for taxes on income. †After dividends on preferred stocks.

LONG-TERM DEBT—In May, 1951, the corporation received the \$20,000,000 proceeds from private loans mentioned in the annual report of July 3, 1951. The promissory notes evidencing these loans bear interest at 3% per annum and are payable \$800,000 per annum commencing Nov. 30, 1953 with prepayment privileges. Final maturity of these notes is May 31, 1976. These funds were obtained to help finance further plant expansion as set forth in the annual report.—V. 174, p. 274.

Curtis Publishing Co. (& Subs.)—Earnings, Etc.—

	1951	1950
Period Ended June 30—		
Gross operating revenue	\$76,845,915	\$74,729,788
Earnings before Fed. and State taxes on income	6,087,489	7,135,922
Reserve for Federal income tax	3,127,700	3,230,000
Reserve for State income taxes	239,631	253,492
Net earnings	\$2,720,157	\$3,652,430

Since July 1, 1951 the company has purchased 4,800 shares of its prior preferred stock at an average price of slightly less than \$51 per share.

On Aug. 27, 1951 the directors declared a dividend of 20 cents per share on the common stock payable Oct. 1, 1951 to holders of record on Sept. 7. This will be the first dividend paid on the common stock since June 6, 1932.—V. 174, p. 635.

Davis Frozen Foods, Inc., Lexington, N. C.—Files—

The corporation on Aug. 27 filed a letter of notification with the SEC covering \$150,000 of subordinated 6% debentures to be sold at \$100 face amount through R. S. Dickson & Co., Charlotte, N. C. The proceeds are to be used for working capital; to purchase outstanding preferred stock; and toward repurchase of company's plant.

Dayton Power & Light Co.—Earnings—

	1951	1950
12 Months Ended June 30—		
Gross revenues	\$46,708,008	\$40,142,921
Operating expenses	38,024,067	31,854,479
Net income available for common shares	6,634,339	6,292,607
Earnings per common share	\$2.90	\$2.78

Deep Rock Oil Corp.—Registers Stock With SEC—To Borrow from Insurance Firm—

The corporation on Aug. 31 filed a registration statement with the SEC covering 49,912 shares of its \$1 par common stock.

The shares are to be offered for subscription by the holders of 399,295 shares of its outstanding common stock, on the basis of one additional share for each eight shares then held. The record date and subscription price are to be supplied by amendment. Over-subscription privileges are also to be available to stockholders. No underwriting is involved.

The company intends to use the net proceeds from the sale of the common stock for its working capital requirements and other corporate purposes. Capital expenditures aggregating approximately \$12,000,000 have been made from Dec. 31, 1948, to June 30, 1951, which has reduced working capital by approximately \$2,160,000. Further improvements and additions to the refinery are contemplated to be made in late 1951 and 1952, which the company estimates will cost approximately \$2,500,000. It is expected that funds for such expenditures will be provided by a \$2,500,000 loan from the Penn Mutual Life Insurance Co. The net proceeds of the common stock offering will be available for further expansion of exploratory and production activities, working capital, and other corporate requirements.

Sells Half of Williston Basin Holdings—

This corporation has sold 170,000 acres of its Williston Basin leasehold in Montana and North Dakota to Champlin Refining Co. for an undisclosed cash consideration, according to a joint announcement by J. Lawrence Muir, Executive Vice-President of Champlin, and John L. Ferguson, Vice-President of Deep Rock.

The acreage involved is located in 21 North Dakota and four Montana counties and includes blocks as well as "checkerboard" leases. The sale represents the transfer of approximately one-half of Deep Rock's holdings in the Basin.

It is the intention of both Champlin and Deep Rock to carry on aggressive programs of leasing, exploration and development throughout the Williston Basin, it was stated.

Deep Rock Oil also announced on Aug. 30 sale of its marketing properties and equipment in the Milwaukee area to Walter J. Schroeder who will operate as the Schroeder Oil Co. Terms of the sale were not disclosed.

B. L. Majewski, Deep Rock Vice-President, said the sale of the Milwaukee properties is another step in his company's program of withdrawing from all direct marketing operations in favor of independent businessmen.—V. 174, p. 451.

Del-Mar Mortgage Corp., Dover, Del.—Files With SEC

The corporation on Aug. 29 filed a letter of notification with the SEC covering 900 shares of non-voting 5% preferred stock (redeemable after one year), which are to be issued at par (\$100 per share), without underwriting. The proceeds are to be used to invest in real estate mortgages.

Delaware & Hudson RR. Corp.—Earnings—

	1951	1950	1949	1948
July—				
Gross from railway	\$4,692,912	\$4,175,545	\$3,986,733	\$4,747,272
Net from railway	630,098	711,221	589,869	908,028
Net ry. oper. income	257,919	342,862	237,116	444,972
From Jan. 1—				
Gross from railway	35,790,637	29,738,444	29,584,053	34,015,740
Net from railway	7,209,044	5,424,305	4,682,935	7,422,145
Net ry. oper. income	3,319,825	2,598,254	1,993,074	3,843,168

—V. 174, p. 543.

Detroit & Toledo Shore Line RR.—Earnings—

	1951	1950	1949	1948
July—				
Gross from railway	\$531,802	\$525,239	\$384,717	\$489,332
Net from railway	178,938	202,146	116,916	228,205
Net ry. oper. income	36,204	59,124	22,599	77,266
From Jan. 1—				
Gross from railway	4,455,411	4,246,311	3,667,388	3,854,010
Net from railway	1,887,393	1,975,971	1,682,620	1,952,780
Net ry. oper. income	476,720	670,851	591,726	644,717

—V. 174, p. 635.

Duluth, South Shore & Atlantic RR.—Earnings—

	1951—Month	1950	1951—7 Mos.—1950
Period End, July 31—			
Railway oper. revenue	\$630,027	\$595,091	\$4,721,748
Railway oper. expenses	583,511	503,876	3,875,089
Net rev. fr. ry. ops.	\$46,516	\$89,215	\$846,659
Net ry. oper. income	*46,696	41,082	372,581

*Deficit.—V. 174, p. 635.

Duluth, Winnipeg & Pacific Ry.—Earnings—

	1951	1950	1949	1948
July—				
Gross from railway	\$371,800	\$365,500	\$287,100	\$347,200
Net from railway	52,733	87,170	17,719	63,151
Net ry. oper. income	19,038	92	*28,363	4,221
From Jan. 1—				
Gross from railway	3,076,660	2,411,000	1,926,800	2,629,000
Net from railway	767,907	545,355	138,303	672,419
Net ry. oper. income	185,591	34,711	*224,536	139,111

*Deficit.—V. 174, p. 635.

Duro-Test Corp.—Expansion—

The corporation has purchased the Color Lighting Corp., New York, manufacturers of color lighting products. Latter will be operated as a wholly owned subsidiary.

The sale includes patents and patent applications, plant, machinery, raw materials and finished inventory. Plans call for expanded manufacture of color lighting along with other products of the Duro-Test electronics division.—V. 173, p. 964.

Eastern Utilities Associates—Units to Borrow—

Two subsidiaries of this company have made application to the SEC for authorization to issue and sell their unsecured promissory notes to The First National Bank of Boston, as follows: Brockton Edison Co., \$1,000,000, and Fall River Electric Light Co., \$700,000.

Brockton proposes to pay off \$200,000 of outstanding notes, to purchase additional shares of the common stock of its subsidiary, Montaup Electric Co. (which is installing a new 60,000-kilowatt unit in its power station), and to provide funds for its own 1951 construction program.

Similarly, Fall River proposes to pay off \$200,000 of outstanding notes, to purchase additional shares of Montaup common, and to provide funds for its own 1951 construction.

The SEC has given interested persons until Sept. 10, 1951, to request a hearing upon the applications.—V. 174, p. 808.

El Paso Electric Co.—Earnings—

	1951—Month	1950	1951—12 Mos.—1950
Period End, July 31—			
Operating revenues	\$637,759	\$554,105	\$6,751,364
Oper. exp. & taxes	467,015	407,436	5,088,512
Income before taxes	170,744	146,669	1,662,852
Other income (net)	D/108	5,313	6,614
Gross income	\$170,636	\$151,982	\$1,669,466
Income deductions	33,918	21,003	261,903
Net income	\$136,718	\$130,979	\$1,407,563
Preferred dividend requirements			67,500
Earnings per common share	\$3.51	\$3.37	

—V. 173, p. 380.

Encyclopedia Britannica Films, Inc.—Acquisition—

This corporation on Aug. 27 announced purchase of the assets of Instructional Films, Inc., of New York City. The latter's headquarters will be moved to Wilmette, Ill., and will serve as a distribution agency for educational motion pictures made by independent producers who need a sales organization.—V. 166, p. 1577.

Eric RR.—Earnings—

	1951	1950	1949	1948
July—				
Gross from railway	\$13,849,414	\$13,440,306	\$11,791,151	\$14,491,033
Net from railway	1,880,291	3,319,358	1,166,475	3,501,970
Net ry. oper. income	865,386	1,338,019	61,421	1,494,085
From Jan. 1—				
Gross from railway	102,184,101	89,880,865	87,596,676	99,826,875
Net from railway	22,763,286	21,872,833	14,867,020	24,337,153
Net ry. oper. income	9,113,700	9,761,769	5,354,158	10,118,023

—V. 174, p. 544.

Excalibur Uranium Corp., Denver, Colo.—Offering—

The corporation is offering to its stockholders for subscription 99,750 additional shares of class B stock at \$2 per share, without underwriting. The proceeds are to be used for development of property and working capital.—V. 174, p. 718.

Fischer & Porter Co., Hatboro, Pa.—Files With SEC—

The company on Aug. 31 filed a letter of notification with the SEC covering 15,970 shares of class A preference stock (no par) at a price to aggregate not in excess of \$159,705.10, without underwriting. The proceeds are to be added to working capital.—V. 173, p. 1476.

(The) Fleming Co., Inc., Topeka, Kan. — Stocks Offered—

The company on Aug. 24 offered to its common stockholders, officers and employees, for a period of 10 days, on a pro rata basis, 3,000 shares of common stock (par \$25) at \$36 per share.

The unsubscribed portion of the 3,000 common shares, plus an additional 6,000 shares of common stock and 2,000 shares of 5% cumulative preferred stock (par \$100) are being offered to the public at \$37.50 per share for the common and \$103 per share for the preferred stock.

The preferred stock may be called for redemption, all or in part, at \$105 per share and accrued dividends.

PROCEEDS—The net proceeds will be added to working capital to be used primarily to increase inventory investment.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4% promissory note due Oct. 1, 1962—	\$1,000,000	\$958,333
5% cum. preferred stock (par \$100)	15,000 shs.	8,000 shs.
Common stock (par \$25)	100,000 shs.	59,025 shs.

The stockholders on July 10 approved an increase in the authorized 5% cumulative preferred stock from 6,000 shares (all outstanding) to 15,000 shares, and the authorized common stock (par \$25) from 50,000 shares (16,675 shares outstanding) to 100,000 shares. Following the payment of a 200% common stock dividend, 50,025 shares of common stock were outstanding.

BUSINESS—The company was incorporated in Kansas on Dec. 6, 1915, under the name of The Lux Mercantile Co. The charter was issued for a term of 50 years. On June 27, 1918, the name was changed to The Fleming-Wilson Mercantile Co. On Feb. 8, 1941, the name of the company was again changed to The Fleming Co., Inc.

For 35 years the company has engaged in a wholesale mercantile business dealing in groceries, meat, fruit and produce.

The territory covered includes approximately the entire State of Kansas, most of the State of Oklahoma, a part of the State of Missouri and a small portion of Texas and Colorado. The company operates service warehouses located at Topeka and Hutchinson, Kans.; Oklahoma City, Okla.; and Kansas City, Mo. Cash and carry branches are located at Topeka, Hutchinson, Leavenworth, Atchison, Salina, Manhattan, Wichita, Independence, El Dorado and Emporia, all in

Kansas. Deliveries to any place in its territory are made on the company's own trucks.

In December, 1948 the corporation purchased a controlling interest in Golden Wedding Coffee Co., Inc., a Missouri corporation. The name of the subsidiary was changed in 1949 to Certified Brands, Inc. This investment represents 69.50% of the outstanding common stock and 86.91% of the outstanding preferred stock of Certified Brands, Inc. Latter sells coffee to The Fleming Co., Inc., and to other customers.—V. 174, p. 452.

Florida East Coast Ry.—Earnings—

	1951	1950	1949	1948
July—				
Gross from railway	\$1,808,887	\$1,588,860	\$1,355,486	\$1,731,733
Net from railway	*58,166	*82,087	*256,897	*15,682
Net ry. oper. income	*51,628	*297,849	*588,997	*163,349
From Jan. 1—				
Gross from railway	19,034,800	16,940,596	16,932,441	18,450,170
Net from railway	4,640,723	3,874,185	3,305,820	3,811,391
Net ry. oper. income	2,386,941	1,853,849	700,230	1,984,139

*Deficit.—V. 174, p. 544.

Fort Worth & Denver City Ry.—Earnings—

	1951	1950	1949	1948
July—				
Gross from railway	\$1,746,932	\$1,772,257	\$1,720,759	\$1,778,558
Net from railway	467,585	566,502	820,130	722,016
Net ry. oper. income	195,961	179,635	447,280	377,191
From Jan. 1—				
Gross from railway	11,716,431	10,470,172	9,080,340	9,289,946
Net from railway	2,800,497	3,401,630	2,482,157	2,528,999
Net ry. oper. income	1,047,396	1,566,477	1,211,366	1,241,429

—V. 174, p. 544.

Francisco Sugar Co.—Braga Vice-President—

B. Rionda Braga has been appointed as executive Vice-President.—V. 172, p. 2126.

General Baking Co.—Earnings—

	1951	1950	1949
Six Months Ended June 30—			
Profit before income taxes	\$2,409,169	\$1,003,243	\$1,978,261
Prov. for Fed. and State inc. taxes	1,310,833	378,303	796,373
Net profit after taxes	\$1,098,336	\$624,940	\$1,181,888
Common shares outstanding	1,569,797	1,569,797	1,569,797
Earnings per common share	\$0.48	\$0.17	\$0.54

*After preferred dividend requirements.—V. 173, p. 1376.

General Motors Corp.—Production by U. S. Factories

	1951—Month	1950	1951—8 Mos.—1950
Period End, Aug. 31—			
Passenger Cars:			
Chevrolet	84,385	148,106	814,728
Pontiac	27,597	45,996	249,058
Oldsmobile	22,860	37,905	207,821
Buick	31,320	54,157	29

industry and the remaining third for industrial purposes. Four new plants have been added in the past six years, increasing production of automobile batteries by about 44%.

Company's sales for the three months ended July 31 were \$12,266,000 as against \$10,083,000 in the like period a year ago. Net earnings after taxes, for the three months' period, were \$801,000 as compared with \$707,000 in the same three months of 1950.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*3 1/2% promissory notes	\$3,000,000	\$8,000,000
Preferred stock (par value \$50 per sh.)	100,000 shs.	
Preferred stock first series		65,000 shs.
Common stock (par value \$4 per share)	500,000 shs.	335,000 shs.

*Payable in annual installments of \$1,000,000 on April 1, 1953-1957, and \$500,000 annually on April 1, 1958-1963.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company, and the company has agreed to sell them severally, in the amounts set opposite their respective names, and aggregate of 65,000 shares of preferred stock first series.

	Shares		Shares
Clare, Forgan & Co.	19,000	William R. Staats Co., Inc.	3,000
Hornblower & Weeks	7,500	Granbery, Marache & Co.	2,500
Union Securities Corp.	7,500	Harold E. Wood & Co.	2,500
White, Weld & Co.	7,500	First of Michigan Corp.	2,000
Kalman & Company, Inc.	6,500	J. M. Dain & Co.	1,500
Paul H. Davis & Co.	3,000	Woodard-Elwood & Co.	1,500
		Caldwell Phillips Co.	1,000

—V. 174, p. 809.

Great Northern Ry.—Earnings—

	1951	1950	1949	1948
Gross from railway	\$21,578,549	\$14,356,363	\$20,609,947	\$20,300,261
Net from railway	5,901,107	2,160,382	6,031,737	6,710,921
Net ry. oper. income	2,192,034	658,927	2,887,279	3,228,685
From Jan. 1—				
Gross from railway	135,160,046	102,107,472	117,543,915	109,599,025
Net from railway	28,687,850	10,607,715	20,707,111	18,953,927
Net ry. oper. income	8,981,342	1,321,449	6,924,354	10,649,912

*Deficit.—V. 174, p. 544.

Green Bay & Western RR.—Earnings—

	1951	1950	1949	1948
Gross from railway	\$296,709	\$306,666	\$263,461	\$302,403
Net from railway	21,219	77,935	20,285	37,100
Net ry. oper. income	5,774	28,882	35,125	9,116
From Jan. 1—				
Gross from railway	2,379,415	2,118,587	1,995,580	2,100,014
Net from railway	629,594	654,229	321,609	530,756
Net ry. oper. income	282,152	290,503	46,028	164,604

*Deficit.—V. 174, p. 544.

Growth Companies, Inc.—Assets Nearly \$1,000,000—

	Aug. 31, '51	Aug. 1, '50
Total net assets	\$997,420	\$256,500
Net assets per share	\$11.77	\$9.00

There were 84,709 shares outstanding as of Aug. 31, 1951.—V. 174, p. 188.

Gulf Insurance Co., Dallas, Tex.—To Reduce Stock—

The stockholders on Sept. 8 were to vote on reducing the capital stock from \$1,701,820 to \$1,700,000, par \$10, by the purchase of 152 shares of stock in the open market and the cancellation thereof on the books of the company, such purchase to be made out of the surplus funds of the company at a price not exceeding \$50 per share.—V. 174, p. 544.

Harrisburg Steel Co.—Acquisition—

The corporation on Aug. 30 acquired the Boiardi Steel Corp. of Milton, Pa. J. T. Simpson, Harrisburg Steel President, said the transaction involved retirement of obligations totaling \$810,000 of Boiardi plus exchange of 19,500 shares of Harrisburg Steel common stock. Mr. Simpson added that the acquisition will immediately increase his company's output by one-third.—V. 168, p. 2325.

Hawaiian Pipeapple Co., Ltd.—Executive Stock Purchase Plan Approved—

The stockholders on Aug. 30 gave a substantial vote of confidence to their board of directors in a controversy over an executive stock purchase plan.

Of the 1,356,390 shares voted at Thursday's annual meeting of stockholders, 84.4% were voted to ratify the action of the board in administering the stock purchase plan, and 13.4% were opposed. Actual vote was 1,144,912 shares for and 182,305 shares against.

The plan had been set up by the directors under authority given them by stockholders in 1949. The vote delayed the efforts of director and former Vice-President Herbert E. Gray of San Jose, Calif., and two other California stockholders to have the sales to executives cancelled and the plan altered.

Executives of the company who had purchased stock under the plan had earlier offered to cancel their stock purchase contracts unless the vote cast favored the board's action by 75% or better.—V. 173, p. 476.

(The) Hecht Co.—Repays Bank Loans—

The company has repaid \$3,000,000 in bank loans in the six months ended July 31, bringing current bank debt down to \$1,000,000 from \$4,000,000 as of Jan. 31.—V. 173, p. 2610.

Heyden Chemical Corp.—Forms Export Unit—

The organization of Heyden Export Corporation, a wholly owned subsidiary, which will specialize in sales of antibiotics, pharmaceuticals and chemicals in Western Hemisphere countries was announced on Sept. 4.

Paul van der Stricht has been elected President of the new company. Mr. van der Stricht is Secretary and a director of Heyden Chemical Corp. He also is a Director of American Potash and Chemical Corporation of Los Angeles and a director of Societe Industrielle pour la Fabrication des Antibiotiques de Paris, France, one of the largest European manufacturers of antibiotics.

In 1951, Heyden export sales are at an annual rate in excess of \$5,000,000, more than twice Heyden's 1947 export sales total of \$2,400,000.—V. 174, p. 636.

Hibbard, Spencer, Bartlett & Co.—Secondary Offering

A secondary offering of 1,900 shares of common stock (par \$25) was made on the Midwest Stock Exchange on Aug. 25 by A. G. Becker & Co., Inc., at \$41.75 per share, with a dealer's discount of 90 cents per share. It was completed.—V. 168, p. 2542.

Howe Sound Co.—Unit's Mill in Operation—

The Calera Mining Co., a subsidiary, has completed and put into operation a 600-ton-a-day mill at its Elacbird cobalt mine near Salmon, Idaho. The mill is now being expanded to 1,000 tons a day capacity. The Elacbird mine is reported to be the largest deposit of cobalt in North America.

The concentrates will be shipped to Garfield, Utah, where a refinery capable of producing 4,000,000 pounds of metal a year is being completed.—V. 173, p. 1633.

Illinois Terminal RR.—Earnings—

	1951	1950	1949	1948
Gross from railway	\$1,050,002	\$1,001,043	\$945,106	\$1,103,643
Net from railway	197,900	253,756	198,364	346,777
Net ry. oper. income	70,162	99,807	85,371	167,921
From Jan. 1—				
Gross from railway	6,996,322	6,585,572	6,776,381	7,401,488
Net from railway	1,433,171	1,419,413	1,467,726	2,240,803
Net ry. oper. income	555,499	587,956	690,905	1,075,823

—V. 174, p. 545.

International Great Northern RR.—Earnings—

	1951	1950	1949	1948
Gross from railway	\$3,153,559	\$2,793,854	\$2,570,478	\$3,071,906
Net from railway	485,953	544,611	426,120	781,858
Net ry. oper. income	218,471	217,672	224,609	502,996
From Jan. 1—				
Gross from railway	18,488,418	18,633,039	18,352,321	19,265,504
Net from railway	3,573,770	3,671,428	3,353,220	2,913,536
Net ry. oper. income	1,561,071	1,727,761	1,594,488	977,428

—V. 174, p. 543.

International Harvester Co.—Earnings—

	1951	1950
Net sales	\$929,408,000	\$722,860,000
Cost of goods sold and other operating charges	733,680,000	584,561,000
Selling, collection, and administrative expenses	72,405,000	67,404,000
Net revenue from sales	123,323,000	70,895,000
Dividends received from subsidiary companies	4,322,000	3,122,000
Miscellaneous charges (net)	3,999,000	1,733,000
Provision for federal income tax	\$75,250,000	26,750,000
Net income	48,396,000	45,534,000
Net income per common share	\$3.36	\$3.19

*Including excess profits tax in 1951. †Less taxes withheld at source.—V. 173, p. 2497.

International Minerals & Chemical Corp. (& Subs.)—

	1951	1950	1949
Net sales	\$68,257,884	\$58,402,180	\$53,394,760
Earnings before income taxes	9,635,130	7,901,660	7,496,017
Federal income taxes	2,825,000	2,050,000	1,965,000
Federal excess profits tax	200,000		
Other income taxes	100,000	75,000	110,000
Net earnings	\$6,514,130	\$5,776,660	\$5,421,017
Divs. paid on 4% cum. pfd. stock	393,320	393,320	394,920
Dividends paid on common stock	3,033,624	1,739,592	1,500,844

Earnings per common share amounted to \$3.06 on the 2,000,000 shares outstanding at June 30, 1951, which compares with \$3.40 per share on the 791,870 shares outstanding at June 30, 1950, after giving effect to the 100% stock distribution made on Dec. 29, 1950.

The working capital at June 30, 1951 was \$30,618,768, an increase of \$10,941,985 during the year. Cash balances were \$14,525,651 compared with \$8,304,003 a year ago. The corporation also had \$1,100,000 in U. S. Treasury Savings Notes at June 30, 1951.

As authorized by the stockholders on June 27, 1951, 76,648 shares of the common stock of the corporation were issued in payment of the purchase price for all of the assets, subject to all liabilities, of Innis, Speiden & Co. The business of Innis, Speiden & Co. primarily consists of the manufacture of caustic potash, carbonated potash, chlorine and chlorinated minerals and chemicals, and the refining and processing of industrial waxes and gums.

On June 28, 1951, in accordance with approval by the stockholders in the meeting held on June 27, 1951, options were granted by the directors to 55 officers and key employees of the corporation to purchase an aggregate of 103,400 shares of the common stock of the corporation at a price of \$29.10 per share, such price being 95% of the market value on June 28, 1951. The remaining 21,600 shares of the 125,000 shares authorized for options remain subject to the granting of options to possible future officers or key employees by the directors.

As of Jan. 1, 1951, the corporation purchased all of the outstanding capital stock of Thomson Phosphate Co., a corporation successfully operating in the sale of finely ground phosphate for direct application to the soil.—V. 174, p. 6.

International Refineries, Inc., Minneapolis, Minn.—

Registers With Securities and Exchange Commission—The corporation on Aug. 31 filed a registration statement with the SEC covering \$3,000,000 of 10-year subordinate sinking fund debentures, due Sept. 1, 1961, and 750,000 shares of common stock, par value \$1 per share.

The debentures are to be offered in Units consisting of \$20 principal amount of debentures and five shares of common stock. The public offering price and underwriting terms are to be supplied by amendment. Eastman, Dillon & Co., New York, and First Southwest Co., Dallas, are named as the principal underwriters.

The registration statement also includes (1) 1,099,500 shares of common stock to be sold to Western Oil & Fuel Co., Henry M. Baskerville, Walter G. Laskerville, President and Assistant Treasurer of International, and Upper Mississippi Towing Corp., together with an aggregate of 150,000 shares of common stock to be sold to the underwriters, all of such 1,249,500 shares to be sold for a cash consideration of \$1 per share. Eastman, Dillon and First Southwest intend to permit other members of the underwriting group to take up subscription for not more than 50,000 shares of the 150,000 shares.

In addition, the registration statement includes 400,000 common stock purchase warrants and an additional 400,000 shares of common stock, 200,000 of the warrants are to be purchased by Western Oil, the two Baskervilles, and Upper Mississippi for a total cash consideration of \$5,000; and the remaining 200,000 warrants are to be purchased by Eastman, Dillon and First Southwest for \$5,000 cash. The warrants are exercisable at \$1 per share over a 10-year period.

International was organized Sept. 28, 1950. It has not conducted any business and does not, as of this date, own any property other than the site on which it proposes to construct its refinery facilities—in Carlton County, Minn., near the cities of Duluth, Minn., and Superior, Wis. It had outstanding 500 shares of common stock on Aug. 28, 1951.

The company proposes to borrow \$4,000,000 from Guaranty Trust Co. of New York. Proceeds of the financing and borrowings are to be used \$300,000 for land, \$7,000,000 for construction of refinery and related facilities, \$500,000 for "deposit as security for first mortgage loan" securing the \$4,000,000 loan from Guaranty Trust, and \$40,000 for financing costs and other expenses connected with the sale of the common shares. An unspecified amount will be applied to working capital.—V. 174, p. 636.

International Utilities Corp. (& Subs.)—Earnings—

	1951	1950
Operating revenues	\$12,796,559	\$11,310,547
Operating expenses	6,681,257	7,403,394
Net operating revenue	\$4,115,302	\$3,907,153
Other income of subsidiaries	243,301	217,431
Gross income	\$4,358,603	\$4,124,584
Prior charges of subsidiaries	2,805,130	2,283,252
Net income of subsidiaries (in Canadian currency) applicable to parent company	\$1,553,473	\$1,841,332
Adjustment upon conversion to U. S. currency	85,868	204,565
Net inc. of subs., as above (in U. S. currency)	\$1,467,605	\$1,636,767
Other dividend and int. inc. of parent company	179,762	113,739
Total	\$1,647,367	\$1,750,506
Expenses, taxes and int. charges of parent co.	275,668	221,768
Net income (exclusive of net profit or loss on sales of investments)	\$1,371,699	\$1,528,738
Net inc., as above, per share of com. stock (on basis of 804,173 shares outstdg. June 30, 1951, and 786,109 shares outstdg. June 30, 1950)	\$1.71	\$1.94
Exclusive of net profit on sales of investments amounting to	\$250,049	\$34,395
Loss.—V. 172, p. 753.		

Interstate Finance Co., Salt Lake City, Utah—Files—

The company on Aug. 29 filed a letter of notification with the SEC covering 100,000 shares of voting common stock (par \$1) and 50,000 shares of non-voting common stock (par \$1), to be offered at \$1.10 per share to individuals who qualify as incorporators and employees of the company. No underwriting will be involved. The proceeds are to be used for working capital.—V. 174, p. 636.

Interstate Oil & Development Co., Carson City, Nev.—

Files With Securities and Exchange Commission—The company on Aug. 27 filed a letter of notification with the SEC covering 1,000,000 shares of common non-assessable stock to be offered at par (10 cents per share) through W. A. Hayes of San Francisco, Calif.; Lester B. Walbridge of Elko, Nev.; and Sam B. Bailey of Lovelock, Nev. The proceeds are to be used for expenses incident to exploration and development of mining properties.—V. 171, p. 2305.

Investors Diversified Services, Inc.—Newcomb Counsel

Harry T. Newcomb, formerly general attorney of The Chesapeake and Ohio Ry. Co., has been appointed corporate counsel of Investors Diversified Services, Inc., of Minneapolis, was announced on Sept. 5 by Earl E. Crabb, Chairman and President of the Investors group. Mr. Newcomb will make his headquarters in Minneapolis, Minn.—V. 173, p. 2290.

I-T-E Circuit Breaker Co.—Registers With SEC—

W. M. Scott, Jr., President, has announced that at a special meeting of the stockholders held on Sept. 5, holders of about 85% of the common stock voted in favor of an amendment to the company's articles of incorporation authorizing the board to issue 60,000 shares of a convertible preferred stock, \$50 par value.

He also stated that the company on Sept. 5 filed a registration statement with the SEC covering the issuance of such 60,000 shares of convertible preferred stock which will be underwritten by a group headed by Smith, Barney & Co. and C. C. Collings & Co., Inc. He pointed out that the unit and dollar volume of the company's business has substantially increased and that the new money will be used for capital improvements and working capital.

The company and its subsidiary manufacture at their plants in Philadelphia and Greenburg, Pa., indoor air circuit breakers and switchboards for industrial electric power distribution and electric power plants and high voltage electric power switching equipment for outdoor circuits and steel structures for mounting such equipment. The company also produces stainless steel subassemblies for jet engines, radar antennae, stainless steel cones for television picture tubes, electrical resistors and mechanical rectifiers.—V. 173, p. 2290.

Jetter & Scheerer Products Co.—Stock Sold—

Carrell Ziegler of Philadelphia, Pa., was the highest bidder on Aug. 29 for all of the outstanding 200 shares of common stock (par \$100), and was awarded the stock by the Office of Alien Property Custodian on a bid of \$73,000. Two other bids were received. The company is a manufacturer of surgical instruments.—V. 174, p. 545.

Keystone Steel & Wire Co. (& Subs.)—Earnings—

	1951	1950	1949	1948
Fisc. Yrs. End. June 30—				
Net sales	\$91,451,112	\$66,381,076	\$59,116,975	\$59,149,100
Net profit	7,257,116	8,487,114	4,607,299	5,679,411
Earnings per share	\$3.87	\$4.53	\$2.46	\$3.03
Divs. paid per share	\$1.70	\$1.65	\$1.00	\$1.00
Net gains, retained in business	4,069,616	5,393,364	2,732,299	3,835,363
Book value per share of Keystone stock	\$16.58	\$14.41	\$11.69	\$10.23
Current assets	22,299,056	19,195,428	14,316,335	14,567,204
Current liabilities	8,140,748	7,451,070	5,183,641	6,427,198
Net working capital	14,158,308	11,744,358	9,132,694	8,140,006
Additions and improvements to plants and facilities	2,930,217	2,243,394	2,649,491	4,498,140
Amt. provided by depreciation charges	1,119,922	991,315	816,978	661,124
Increase in prop. invest.	1,810,295	1,252,079	1,832,513	3,837,016
Income before Fed. taxes	21,263,015	15,203,927	8,779,527	10,908,146
Federal taxes	12,974,897			

Leon Land & Cattle Co., Stockton, Tex.—Files—

The company on Aug. 28 filed a letter of notification with the SEC covering 260,000 shares of common stock (par 10 cents) to be offered at \$1.15 per share through Beer & Co., Dallas, Tex. The proceeds are to be used to retire indebtedness and for working capital.

Lincoln National Life Insurance Co., Fort Wayne, Ind.—Proposed Acquisition—

This company, with more than \$4 billion of insurance in force and assets exceeding \$470 million, proposes to purchase Reliance Life Insurance Co. of Pittsburgh, with \$1 billion of life insurance in force and assets of more than \$300 million.

Under the plan Lincoln will purchase Reliance stock at a uniform price of \$96.67 per share, provided at least 95% of the 30,000 shares of stock of Reliance is deposited. Deposits of stock are to be made before Oct. 16, 1951, with the Mellon National Bank & Trust Co., Pittsburgh, Pa., as escrow agent.

If Lincoln's offer is not accepted by the requisite percentage of stock, a reinsurance agreement will be put into effect. Under this alternative, Lincoln would reinsure and assume all insurance contracts and other obligations of Reliance and take over all assets except \$27,000,000 retained by Reliance for distribution to stockholders in liquidation proceedings. The agreement will be conditioned upon approval of stockholders of the two companies and insurance commissioners of Pennsylvania and Indiana.

Mellon National Bank & Trust Co. owns 53% of the stock of Reliance, which stock was required several years ago when it merged with Union Trust Co. of Pittsburgh.

Lincoln intends to continue Reliance's operation in Pittsburgh as a separate company.—V. 172, p. 2221.

Lincoln Service Corp.—Note Placed Privately—The corporation, it was announced on Sept. 6, has arranged to place privately through Johnston, Lemon & Co. a \$1,500,000 note due Sept. 1, 1959.—V. 173, p. 861.

Long Island RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$5,184,520	\$4,853,786	\$4,941,549	\$5,083,867
Net from railway	1,082,519	1,331,201	1,215,116	1,116,863
Net ry. oper. income	387,023	554,809	495,173	374,128
From Jan. 1—				
Gross from railway	30,674,165	28,045,418	28,992,528	29,219,114
Net from railway	2,710,585	3,607,921	2,573,646	2,305,648
Net ry. oper. income	*2,302,576	*1,507,456	*2,476,484	*3,082,272

*Deficit.—V. 174, p. 545.

Louisville & Nashville RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$17,125,763	\$15,494,762	\$13,248,172	\$17,054,625
Net from railway	2,742,727	3,440,580	1,896,777	2,900,956
Net ry. oper. income	1,261,652	1,790,184	817,972	1,884,815
From Jan. 1—				
Gross from railway	127,154,632	108,399,922	106,982,020	119,497,523
Net from railway	25,392,906	20,933,941	16,494,468	19,987,909
Net ry. oper. income	10,905,463	11,110,481	8,456,454	10,560,501

—V. 174, p. 545.

Loven Chemical Co. of California—New Plant—

The company expects soon to have in operation its new \$250,000 Newhall, Calif., phenolic resin plant and warehouse. The resin plant will have a capacity of one million pounds a month.—V. 173, p. 2611.

Macco Corp., Paramount, Calif.—Files With SEC—

A letter of notification was filed with the SEC on Aug. 30 covering 1,000 shares of common stock (par \$1), to be offered at the market (about \$10 per share), without underwriting. The proceeds are to go to E. A. Pellegrini, a director of the company, who is the selling stockholder.—V. 171, p. 1461.

Maine Public Service Co.—Partial Redemption—

The company has called for redemption on Oct. 1, next, \$30,000 of first mortgage and collateral trust bonds, 2% series due Oct. 1, 1975, at 101.35% and accrued interest. Payment will be made at the Continental Illinois National Bank & Trust Co., 231 South La Salle St., Chicago 90, Ill.—V. 172, p. 1534.

(Oscar) Mayer & Co., Inc.—Partial Redemption—

The corporation has called for redemption on Oct. 1, next, \$225,000 of 15-year 3 1/4% debentures due Oct. 1, 1958, at 100% and accrued interest. Payment will be made at the Harris Trust and Savings Bank, 115 West Monroe St., Chicago 90, Ill.—V. 172, p. 109.

Mercury Loan Co., East Moline, Ill.—Files With SEC

The company on Aug. 27 filed a letter of notification with the SEC covering 1,250 shares of preferred stock to be offered by the company at par (\$100 per share), without underwriting. The proceeds will be used to increase working capital.

Michigan Associated Telephone Co.—Registers With Securities and Exchange Commission—

The company on Aug. 31 filed a registration statement with the SEC covering 32,000 shares of its \$2.70 cumulative preferred stock (\$50 par). The public offering price of the stock and underwriting terms are to be supplied by amendment. Paine, Webber, Jackson & Curtis and Stone and Webster Securities Corp. are named as the principal underwriters. Proceeds of the financing, together with other funds, are to be used to pay \$1,600,000 of bank loans made for construction purposes.—V. 173, p. 1479.

Michigan Chemical Corp.—Stock Placed Privately—

Roland P. Place, President, on Sept. 5 announced that the corporation has placed privately \$3,000,000 of its common stock. This consisted of 240,000 shares at \$12.50 per share. The proceeds are to be used for company's expansion program.—V. 173, p. 1794.

Michigan Gas & Electric Co.—Filing With SEC—

A letter of notification was filed with the SEC on Aug. 29 covering 1,008 shares of common stock (par \$10), to be offered at the market (approximately \$25 per share) through J. Arthur Warner & Co., Inc., Boston, Mass. The proceeds are to go to Harry Levine (for 278 shares) and to Commonwealth Plastics, Inc. (for 730 shares).—V. 171, p. 2401.

Middle South Utilities, Inc.—Sloan a Director—

George A. Sloan has been elected a director of this corporation Edgar H. Dixon, President, announced on Sept. 7. Mr. Sloan is President of Blue Ridge Mutual Fund, Inc., President of the Nutrition Foundation and a director of a number of other companies including Goodyear Tire & Rubber Co., Great American Insurance Co., and United States Steel Corp.—V. 173, p. 2391.

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

July—	1951	1950	1949	1948
Gross from railway	\$3,529,972	\$3,578,962	\$3,413,771	\$3,224,392
Net from railway	416,953	897,769	963,357	740,829
Net ry. oper. income	286,384	640,464	693,450	501,043
From Jan. 1—				
Gross from railway	22,051,456	18,747,842	18,977,131	18,171,019
Net from railway	2,041,750	1,176,987	2,027,986	1,042,138
Net ry. oper. income	466,464	*483,563	349,836	*373,097

*Deficit.—V. 174, p. 719.

Mississippi Central RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$213,754	\$199,442	\$167,912	\$212,886
Net from railway	69,879	60,775	23,275	79,423
Net ry. oper. income	26,529	18,096	5,222	35,421
From Jan. 1—				
Gross from railway	1,521,201	1,291,909	1,313,313	1,285,207
Net from railway	478,320	326,644	290,962	434,256
Net ry. oper. income	181,716	111,131	74,986	175,037

—V. 174, p. 546.

Missouri Pacific RR.—May Pay Back Interest—

Guy A. Thompson, trustee of this company, on Sept. 6 sought permission to pay \$35,088,575 accrued interest on bonds of the Mopac and its subsidiary, International Great Northern RR.

In petitions filed in Federal Court at St. Louis, Mo., Mr. Thompson sought approval to pay \$33,478,575 in six six-month interest periods on Mopac's first and refunding 5% bonds dated April 2, 1917. The interest periods are from 1943 through 1945. Another payment of \$1,610,000 was sought for two six-month interest periods of 1943 on International Great Northern first mortgage bonds dated July 1, 1922.

Mr. Thompson said the payments would not interfere with reorganization of the bankrupt Missouri Pacific and would be made from funds on hand. Judge George H. Moore set Sept. 28 as the date for hearing on the petitions.

EARNINGS FOR JULY AND FIRST SEVEN MONTHS

July—	1951	1950	1949	1948
Gross from railway	\$18,073,193	\$18,899,560	\$17,456,291	\$20,921,159
Net from railway	1,113,281	5,760,083	4,192,618	6,619,095
Net ry. oper. income	527,773	2,992,096	2,118,942	3,469,815
From Jan. 1—				
Gross from railway	132,301,213	115,964,931	116,851,573	124,614,585
Net from railway	22,825,992	26,643,021	25,053,486	29,017,387
Net ry. oper. income	10,692,581	13,295,841	12,233,188	14,292,370

—V. 174, p. 546.

Mon-Dak Oil, Inc., Sidney, Mont.—Stock Offered—

The corporation is offering 25,000 shares of class B non-voting stock (par \$1) at \$10 per share. The proceeds are to be used to purchase a new drilling rig and to pay for geological services, equipment and other corporate expenses.

The corporation is also offering 10,000 shares of class A voting stock (par \$1) to landowners on the basis of one share for the oil and gas rights on a 10-year lease on one acre, without rentals, but with the usual one-eighth royalty.

The corporation is a Montana company with an authorized capitalization of 40,000 shares of class A stock and 60,000 shares of class B stock. Approximately 11,000 shares of class A stock and about 2,000 shares of class B stock have been subscribed.

It owns oil leases on over 11,000 acres of land in McCone, Richland, Roosevelt and McKenzie Counties of the Williston Basin; two leases are 2 1/2 and 4 1/2 miles from the N. P.-Shell Discovery Well near Richey, Mont.—V. 174, p. 849.

Mutual Life Insurance Co. of New York—To Issue Individual Policies Covering Accident, Sickness, Hospitalization—

The company will begin next year to issue insurance, on an individual policy basis, to cover expenses and loss of earnings due to accident or illness, or both, it was announced Sept. 6.

Louis W. Dawson, President, said the company's entry into the accident and sickness insurance field was a "natural and necessary extension" of its life insurance service. "Millions of individuals—including professional people, store keepers, housewives—are not eligible for accident and sickness coverage on a group basis and are in need of individual coverage," he said, adding: "Such coverage fits very logically into The Mutual Life's method of programming family financial plans. The new coverage offers individuals, including the company's 1,000,000 policyholders, the opportunity to obtain from a single source a well-rounded family security plan that includes life, accident, sickness and hospitalization coverage."

Benton & Bowles Appointed Advertising Agent—

Benton & Bowles has been appointed to handle all advertising of the above company, it was announced on Sept. 5.

The Mutual Life, with more than 1,000,000 policyholders, operates in all 48 States and in Canada. The company advertises regularly in national magazines, insurance trade journals and other trade periodicals and farm magazines. It also advertises in daily newspapers and provides a matrix service for local newspaper advertising by its field representatives throughout the country.—V. 173, p. 2391.

Mutual Trust, Kansas City, Mo.—Larger Dividend—

The trustees on Aug. 27 declared a dividend of 13 cents per share, payable Sept. 15 to stockholders of record Aug. 28. The two previous dividends were for 12 cents each, all from dividend income.—V. 173, p. 2291.

National Airlines, Inc.—Earnings—

Years Ended June 30—	1951	1950
Total operating revenues	\$24,380,061	\$15,910,124
Total operating expenses	20,036,377	15,305,058
Net operating revenue	\$4,343,684	\$605,066
Non-operating income	174,898	13,234
Gross income	\$4,518,582	\$618,300
Interest, etc., deductions	69,003	60,031
*Prov. for Federal and State taxes on income	1,860,306	
Net income	\$2,589,073	\$558,269
Dividends declared	500,000	
Earnings per common share	\$2.59	\$0.56

*No Federal excess profits tax.

At a press conference in New York City Sept. 6, G. T. Baker, President, commented on the action by the independent stockholders' committee in attempting to forestall the management's pending proposal to amend the company's bylaws to eliminate cumulative voting procedure. "I favor cumulative voting in theory," said Mr. Baker, "but exception must be made when a director functions against the interest of the corporation, and is a thorn in the side of his fellow-directors. William K. Jacobs, Jr., whom the management has dropped from its slate, has been so acting."—V. 174, p. 849.

National Malleable & Steel Castings Co.—To Build New Laboratory—

A new physical testing laboratory for railway engineering development work will be built in Cleveland by this company, Cleve H. Pomeroy, President, announced on Sept. 5.

The engineering laboratory, to cost \$750,000, will be one of very few of its kind in the United States. The buildings and test tracks will occupy about five acres of land which National Malleable has just acquired for this purpose.—V. 174, p. 367.

Neisner Brothers, Inc.—August Sales—

Period Ended Aug. 31—	1951—Month—1950	1951—8 Mos.—1950		
Sales	\$4,809,407	\$4,481,936	\$35,782,332	\$33,091,570

—V. 174, p. 638.

New England Gas & Electric Association—Defers Bids on Bonds—

Floyd D. Campbell, President, on Sept. 5 announced that the association is temporarily deferring its plan for the issuance of its proposed series C bonds. It does not now expect that its invitation for bids on these bonds will be issued prior to Oct. 1. Previous indications had been made that these invitations might be released about Sept. 6.—V. 174, p. 850.

New Orleans & Northeastern RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$1,079,969	\$1,065,022	\$743,879	\$1,109,406
Net from railway	440,405	528,488	230,580	548,201
Net ry. oper. income	152,830	236,078	79,074	257,296
From Jan. 1—				
Gross from railway	7,607,023	6,407,643	5,770,101	7,255,240
Net from railway	3,356,319	2,832,070	2,266,669	3,307,094
Net ry. oper. income	1,092,589	1,229,476	935,688	1,504,073

—V. 174, p. 547.

New Orleans, Texas & Mexico Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$642,841	\$574,782	\$480,282	\$591,393
Net from railway	81,241	86,516	*6,433	162,712
Net ry. oper. income	64,212	39,602	340,075	77,609
From Jan. 1—				
Gross from railway	5,015,852	4,720,311	4,489,360	4,908,434
Net from railway	977,248	1,738,555	1,825,927	1,749,510
Net ry. oper. income	877,638	1,455,804	1,966,526	1,480,131

*Deficit.—V. 174, p. 547.

New York Connecting RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$306,681	\$218,487	\$155,844	\$243,317
Net from railway	97,955	51,661	*2,785	78,052
Net ry. oper. income	54,718	11,420	*51,764	61,006
From Jan. 1—				
Gross from railway	1,954,780	1,728,815	1,490,772	1,749,969
Net from railway	682,808	684,229	381,054	608,044
Net ry. oper. income	388,369	362,891	120,401	376,558

*Deficit.—V. 174, p. 547.

New York, Ontario & Western Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$594,703	\$609,040	\$619,255	\$655,924
Net from railway	314	69,757	70,819	34,466
Net ry. oper. income	*103,188	*46,365	*50,281	*90,531
From Jan. 1—				
Gross from railway	4,266,497	3,932,627	3,849,394	4,591,897
Net from railway	468,189	292,571	264,229	63,493
Net ry. oper. income	*269,329	*476,357	*445,953	*844,892

*Deficit.—V. 174, p. 547.

New York, Susquehanna & Western RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$422,231	\$400,274	\$342,701	\$351,992
Net from railway	82,203	85,109	54,199	62,733
Net ry. oper. income	32,888	6,423	*3,448	14,296
From Jan. 1—				
Gross from railway	3,218,383	2,871,234	2,676,950	2,960,542
Net from railway	884,868	729,861	544,658	820,439
Net ry. oper. income	351,821	260,189	129,425	192,062

*Deficit.—V. 174, p. 547.

Newman Associates, Inc., Dallas, Tex.—Name Changed

See Shield, Inc. below.—V. 174, p. 547.

North Carolina Holding Co., Lexington, N. C.—Files—

The company on Aug. 27 filed a letter of notification with the SEC covering \$115,000 of debentures to be offered at \$100 per unit; 1,740 shares of preferred stock at \$100 per share; and

Oklahoma Gas & Electric Co.—Definitive Bonds—

Definitive first mortgage 2% bonds, series due May 1, 1980, are now available for delivery in exchange for temporary bonds at The Chase National Bank, 43 Exchange Place, New York, N. Y., and at the Continental Illinois National Bank & Trust Co. of Chicago and The First National Bank & Trust Co., Oklahoma City.—V. 174, p. 106.

Offer Tall Power Co.—Stock Sold—Kalman & Co. and W. R. Olson & Co., on Aug. 27 offered 2,700 shares of common stock (par \$5) at \$21.87 1/2 per share. The offering was completed, and the proceeds went to the Estate of Elmer E. Adams, deceased.—V. 174, p. 850.

Pacific Telephone & Telegraph Co. — Financing Approved—

The California P. U. Commission has authorized the company to issue and sell \$30,000,000 of 30-year debentures due Nov. 15, 1981, and 633,274 additional shares of capital stock (the latter to stockholders at rate of one new share for each nine shares held). A registration statement covering the bonus is expected to be filed about Nov. 20.

The net proceeds from the sale of the above-mentioned securities will be used to repay advances made by American Telephone & Telegraph Co., the parent, which owns about 90% of the Pacific Tel. & Tel. stock, and for new construction.—V. 174, p. 638.

Peabody Coal Co.—Earnings—

Three Months Ended July 31—	1951	1950	1949
Shares sold	2,768,169	3,370,411	2,469,726
Amount of sales	\$11,025,789	\$13,111,495	\$10,360,256
Earnings before Fed. income taxes	136,700	519,787	49,664
Federal income tax provision	Cr103,250	138,000	Cr75,000
Net income	\$33,450	\$381,787	\$25,336
Common shares outstanding	768,445	643,143	634,043
Earnings per common share	\$0.28	\$0.28	\$0.27

*Loss †Not including new mine No. 10.—V. 173, p. 1891.

Pennsylvania Electric Co.—Registers With SEC—

The company on Aug. 30 filed its registration statement with the SEC covering the bonds and preferred stock which are part of its \$11,300,000 financing program.

The company proposes to issue and sell at competitive bidding \$5,000,000 of first mortgage bonds, due 1981, and 30,000 shares of cumulative preferred stock, series E, \$100 par. The company also proposes to issue and sell 165,000 additional shares of its common stock to its parent, Associated Electric Company, for \$3,300,000.

The company proposes to use \$4,000,000 of the proceeds to partially reimburse its treasury for construction expenditures and to pay off a \$2,500,000 bank loan. The balance of the proceeds will be used for additional construction (or to reimburse the treasury for such expenditures or to repay bank loans incurred for construction purposes).—V. 174, p. 851.

Pennsylvania RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$84,755,416	\$78,767,843	\$67,949,264	\$86,131,799
Net from railway	13,477,286	13,869,776	9,064,063	16,657,874
Net ry. oper. income	4,944,279	5,309,936	2,504,777	7,128,407

From Jan. 1—

Gross from railway	589,218,044	489,938,174	524,576,897	563,553,309
Net from railway	76,001,016	72,958,710	79,555,015	80,646,301
Net ry. oper. income	26,144,811	26,224,031	26,796,372	25,225,478

—V. 174, p. 851.

Pennsylvania Reading Seashore Lines—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$1,184,292	\$1,120,727	\$1,171,139	\$1,511,763
Net from railway	117,303	154,256	195,918	366,194
Net ry. oper. income	*130,546	*86,471	*37,475	89,011

From Jan. 1—

Gross from railway	5,863,266	4,897,818	5,409,523	6,530,478
Net from railway	787,374	1,701,639	*1,461,877	*321,240
Net ry. oper. income	*2,405,125	*3,159,660	*2,942,850	*1,937,321

*Deficit.—V. 174, p. 847.

Pepperell Manufacturing Co.—Earnings—

Fiscal Years Ended June 30—	1951	1950
Sales and other income	\$91,988,082	\$69,325,373
Net profit before income taxes	10,369,777	7,162,382
Federal income tax provision	4,846,000	2,740,000
Net income	\$5,523,777	\$4,422,382
Dividends paid	2,430,675	1,944,540
Earnings per share	\$11.36	\$9.10

On June 30, 1951, net working capital amounted to \$28,575,529 and net assets to \$44,541,622 compared with \$25,909,997 and \$41,448,520 for the preceding year, representing increases of \$2,665,532 and \$3,093,102, respectively.—V. 173, p. 662.

Philadelphia & Reading Coal & Iron Co.—Notice to Bondholders—Edward G. Fox, President, in a notice to holders of refunding mortgage 5% sinking fund gold bonds and/or 20-year convertible 6% debenture bonds, said:

Certain of the above securities have not yet been presented for exchange under the plan of reorganization of this company, confirmed by the U. S. District Court for the Eastern District of Pennsylvania by Order entered Oct. 15, 1946.

Such exchange must be made on or before Oct. 14, 1951. If said securities are not presented for exchange by said date, said securities will not thereafter be exchangeable and will be wholly void and have no value.

Dividends have been declared in the amount of \$10.10 per share and are payable upon the common shares issuable in exchange for the above-named securities. Such dividends will be payable at the time of the exchange with respect to the common shares issued in exchange.

At the present time the above refunding 5% bonds and 6% debenture bonds have a cash value and holders thereof should consult their bank or broker with regard to the disposition of same.

The above refunding 5% bonds and 6% debenture bonds should be sent or brought to The Philadelphia National Bank, 421 Chestnut Street, Philadelphia 1, Pa., or to The Hanover Bank, 70 Broadway, New York 15, N. Y., where the exchange will be completed as promptly as possible.

A notice to the holders of fractional scrip certificates, representing rights in respect of less than \$100 principal amount of general mortgage 6% income bonds and less than 10 common shares, said:

Certain of the above-named fractional scrip certificates have not yet been presented for exchange. Although the period for exchange of scrip certificates is stated in the scrip certificates to expire on Dec. 31, 1950, the expiration of said period was extended to Dec. 31, 1951 by order dated Oct. 15, 1946 of the U. S. District Court for the Eastern District of Pennsylvania and the privilege of exchange will continue to Dec. 31, 1951.

Such exchange must be made on or before Dec. 31, 1951 and if said scrip certificates are not presented for exchange by said date said scrip certificates will not thereafter be exchangeable and will have only the right to receive the proportional share of the cash available from the sale of the securities they represent after Jan. 1, 1952.

At the present time the above-named securities have a cash value, and holders thereof should consult their bank or broker with regard to disposition of the same.

Scrip certificates should be sent or brought to The Philadelphia National Bank, 421 Chestnut Street, Philadelphia 1, Pa., where the exchange will be completed as promptly as possible.—V. 170, p. 2439.

Phillips Packing Co., Inc., Cambridge, Md. — Filing With Securities and Exchange Commission—

A letter of notification was filed with the SEC on Aug. 27 covering 1,000 shares of common stock (no par) to be offered at market (approximately \$6.87 1/2 per share on Aug. 22) through Alex. Brown & Sons, Baltimore, Md., for the account of Theodore Phillips, Executive Vice-President.—V. 171, p. 2307.

Phillips Petroleum Co.—Plant Soon to Reopen—

Damage from the explosion and fire on Sept. 1 at the government-owned butadiene plant near Borger, Tex., is much less than originally anticipated, according to an announcement Sept. 3 by K. S. Adams, Chairman, and Paul Endacott, President of Phillips Chemical Co., which operates this plant for the Federal Government.

The announcement stated that a large part of the plant will be operating in a week or 10 days, and the balance will be operating as soon as certain tanks, motors and controls can be obtained and installed. The synthetic rubber plant adjacent to the butadiene plant will continue to operate without interruption.—V. 174, pp. 277 and 639.

Piedmont Aviation, Inc., Winston-Salem, N. C.—Files

A letter of notification was filed with the SEC on Aug. 28 covering 5,000 shares of common stock (par \$1) to be offered at approximately \$3.25 per share by Kirchofer & Arnold Associates, Inc., Raleigh, N. C., who secured the stock pursuant to an option issued in connection with sale of common stock in 1948.—V. 173, p. 478.

Pittsburgh & Shawmut RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$180,976	\$229,262	\$139,172	\$299,951
Net from railway	31,955	55,957	16,605	92,213
Net ry. oper. income	29,062	22,610	11,074	19,718

From Jan. 1—

Gross from railway	1,397,043	1,429,413	1,343,744	1,840,301
Net from railway	347,034	451,063	347,430	651,003
Net ry. oper. income	277,815	284,372	224,843	318,444

—V. 174, p. 547.

Pittsburgh Coke & Chemical Co.—Bonds Placed Privately— The company has placed privately, through Hemphill, Noyes, Graham, Parsons & Co., \$5,000,000 first mortgage bonds, 3 1/2% series, due Nov. 1, 1964.

Proceeds from the financing, together with other company funds, will be used in an expansion program which includes the construction of a new blast furnace and substantial additions to the company's chemical research and production facilities.—V. 174, p. 639.

Pittsburgh Plate Glass Co.—Unit Changes Name—

See Southern Alkali Corp. below.—V. 174, p. 9.

Pittsburgh Steel Co.—Acquisition Effective—

The acquisition by this company of the assets and business of Thomas Steel Co., Warren, Ohio, has been completed, it was announced on Sept. 1. The latter has become the Thomas strip division of Pittsburgh Steel Co. It has capacity to produce about 180,000 tons of steel strip annually.

One-third of a share of 5 1/2% prior preferred stock, first series (par \$100) and one-third of a share of common stock (no par) of Pittsburgh Steel Co. will be issued in exchange for each share of common stock (par \$1) of The Thomas Steel Co. Scrip will be issued for fractional shares. The exchange agent is Peoples First National Bank & Trust Co., Pittsburgh, Pa.—V. 174, p. 720.

Pittsburgh & West Virginia Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$678,248	\$669,386	\$572,458	\$775,928
Net from railway	58,028	127,637	102,320	296,520
Net ry. oper. income	59,351	92,075	91,986	177,716

From Jan. 1—

Gross from railway	5,040,667	4,640,855	4,663,627	4,903,093
Net from railway	911,600	1,073,208	1,046,808	1,670,297
Net ry. oper. income	728,406	770,217	820,283	1,104,260

—V. 174, p. 547.

Portland Electric Power Co.—Exchange of Securities

A notice to all holders of collateral trust income bonds, prior preference stock, and first preferred stock said:

The 10-year period within which the above securities must be presented for exchange under the Trustees' second alternative amended plan of reorganization, as amended, commenced to run from June 4, 1951, and unless said securities are presented to The Bank of California, N. A., 330 Sixth Ave., S. W., Portland 3, Ore., exchange agent, for exchange on or before June 4, 1961, all rights of the holders thereof in and to cash and securities to be distributed thereon pursuant to said plan will expire, and said cash and securities will be turned over to Portland General Electric Co. free and clear from all claims.—V. 168, p. 1486.

Powdrell & Alexander, Inc. (& Subs.)—Earnings—

Six Months Ended June 30—	1951	1950
Net sales	\$10,104,407	\$10,195,479
Cost of goods sold	8,880,420	9,660,944
Selling, general and administrative expenses, less miscellaneous income	422,649	329,788
Interest expense	25,850	26,299
Provision for Federal and State income taxes	389,126	102,851
Refund of Federal and State taxes on income of Gosnold Mills Corp. for the years 1942-46	—	Cr84,247
Minority interest	811	717
Net earnings	\$385,551	\$159,127
Earnings per share	\$0.64	\$0.26
Dividends paid	\$0.37	\$0.25
Book value at June 30	\$14.37	\$13.62
Working capital at June 30	\$5,985,725	\$5,799,788

—V. 172, p. 1138.

Pratt-Hewitt Oil Corp., Corpus Christi, Tex.—Filing With Securities and Exchange Commission—

A letter of notification was filed with the SEC on July 23 covering 13,600 shares of common stock (par \$1) to be offered at 62 cents per share through Merrill Lynch, Pierce, Fenner & Beane, Corpus Christi, Texas, for the account of John D. Hawn, a director.

We have been informed that "while such an offering on an agency basis was contemplated, the actual offering has never been made and possibly would not."

Public Service Co. of Colorado—Registers With SEC—

The company on Sept. 6 filed a registration statement with the SEC covering \$15,000,000 of first mortgage bonds, due 1981.

The bonds are to be offered for public sale at competitive bidding. Net proceeds of the financing will be applied to the company's construction program, involving estimated expenditures of \$64,000,000 during the three years, 1951-1953.—V. 174, p. 720.

Public Service Co. of Indiana, Inc.—Plans Financing—

The company on Sept. 6 announced it has filed a petition with the Indiana P. S. Commission requesting authorization for a new issue of 325,000 common shares.

The company plans to offer the additional common stock to stockholders early next month on the basis of one new share for

each 10 shares held. It is expected that the offering will be underwritten by an investment banking group headed by Blyth & Co., Inc.

The proceeds from the sale will be used to finance part of the company's construction program.

COMPARATIVE INCOME ACCOUNT

Period End, July 31—	1951—7 Mos.—1950	1951—12 Mos.—1950		
Electric oper. revenues	\$28,468,420	\$25,670,136	\$47,789,227	\$42,723,664
Oper. expenses & taxes	22,295,243	19,950,918	37,141,046	32,780,352
Net operating income	\$6,173,177	\$5,719,218	\$10,648,181	\$9,943,312
Other income (net)	25,117	166,708	128,410	252,244
Gross income	\$6,198,294	\$5,885,926	\$10,776,591	\$10,195,556
Int. & other deductions	1,491,843	1,213,520	2,335,182	2,145,710
Net income	\$4,706,451	\$4,672,406	\$8,441,409	\$8,049,846
Annual dividend requirement on cum. pfd. stocks	—	—	765,538	1,183,871
Balance	—	—	\$7,675,811	\$6,865,975
Shares of common stock outstanding	—	—	3,249,199	2,846,619
Earnings per share of common stock	—	—	\$2.36	\$2.41

—V. 174, p. 548.

Public Service Electric & Gas Co.—Financing—

The company on Sept. 6 filed an application with the New Jersey Board of Public Utility Commissioners for approval of an issue of 249,942 shares of cumulative preferred stock of \$100 par value, for the purchase from it of 175,000 shares of common stock (no par).

The net proceeds will be used for general corporate purposes, including additions and improvements to plant facilities. The company's current new construction calls for the expenditure of approximately \$107,000,000.—V. 174, p. 455.

Puget Sound Pulp & Timber Co.—Earnings—

Quarter Ended June 30—	1951	1950
Net sales and other income	\$7,130,532	\$3,573,554
Income subject to Federal taxes	3,540,206	936,810
Provision for Federal taxes on income	2,194,928	393,460
Net income from operations	1,395,278	\$543,350
Earnings per share	\$1.72	\$0.70

*In addition to income from operations, net capital gains were realized in 1950, amounting to \$131,218, or 17 cents a share, in the second quarter.

NOTE—For comparison purposes, originally published figures relating to earnings and tax provisions for the second quarterly period of 1950 have been revised to show a redistribution of costs occasioned by the year-end inventory adjustment; annual figures are not affected.

INCOME ACCOUNT FOR FIRST SIX MONTHS

6 Mos. End, June 30—	1951	1950	1949	1948
Net sales & other inc.	\$12,987,877	\$5,990,256	\$5,247,812	\$10,332,274
Cost of sales and other expense	6,447,524	4,721,329	4,060,838	5,360,623
Federal income taxes	4,055,019	482,192	451,050	1,889,227
Net inc. from ops.	\$2,485,334	\$786,735	\$735,924	\$3,082,424
Net capital gain	—	131,218	131,218	121,218
Net income for period	\$2,485,334	\$917,953	\$867,142	\$3,213,642
Earnings per com. share	\$3.19	\$1.18	\$1.11	\$4.13

*For comparison purposes, common share earnings for 1948 have been restated, giving effect to the 2-for-1 split of July 15, 1958.—V. 174, p. 639.

Pure Oil Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1951	1950
Gross operating income	160,945,000	138,243,000
Costs and expenses (including provision for depreciation and depletion)	135,508,000	122,129,000
Operating income	25,437,000	16,114,000
Other income (net)	718,000	Dr251,000
Income before Federal income taxes, etc.	26,155,000	15,863,000
Prov. for Fed. inc. taxes & excess profits taxes	10,625,000	3,057,000
Income before prov. for minority interests	15,530,000	12,806,000
Income applicable to minority interests	376,000	290,000
Net income	15,154,000	12,516,000
Cash dividends declared on preferred shares	1,106,000	1,106,000
Earnings per common share	\$3.53	\$2.87

—V. 170, p. 889.

Pyramid Electric Co. — Preferred Stock Sold— It was announced on Sept. 5 that all of the 56,000 shares of 6% cumulative convertible preferred stock (par \$5) which were offered in April of this year by Peter Morgan & Co. and Cantor, Fitzgerald & Co., Inc., have all been sold.—V. 173, p. 1587.

Quebec Power Co.—Semi-Annual Earnings—

Rochester Gas & Electric Corp.—Earnings—

Period End, June 30—	1951—6 Mos.—1950	1951—12 Mos.—1950
Operating revenues	\$19,903,084	\$17,894,059
Net before taxes	7,214,711	6,332,690
Federal income	1,780,000	1,707,700
Other taxes	2,515,527	2,250,284
Other income	\$2,919,184	\$2,911,706
Income	67,559	28,818
Gross income	\$2,986,743	\$2,940,524
Income deductions	911,266	792,310
Net income	\$2,075,477	\$2,148,214
Divs. on pd. stock	404,000	364,700
Bal. applic. to com. stk.	1,671,477	1,783,514
Earns. per com. share	\$1.72	\$1.84

Rutland RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$455,529	\$483,971	\$413,359	\$593,027
Net from railway	56,278	74,418	*5,172	*9,357
Net ry. oper. income	5,516	30,624	*56,030	82,334
From Jan. 1—				
Gross from railway	3,373,887	3,121,107	3,116,405	3,603,252
Net from railway	194,897	135,292	*93,343	324,300
Net ry. oper. income	*161,864	*208,141	*429,151	*7,659

Sacramento Northern Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$251,597	\$278,209	\$208,411	\$157,919
Net from railway	66,970	105,179	47,714	*26,604
Net ry. oper. income	30,396	48,025	22,325	*49,723
From Jan. 1—				
Gross from railway	1,854,382	1,334,248	1,106,262	1,136,796
Net from railway	530,960	313,693	*165,289	*169,896
Net ry. oper. income	268,100	83,985	*329,259	*344,909

Safeway Stores, Inc. (& Subs.)—Earnings—

24 Weeks Ended—	June 16, '51	*June 17, '50
Net sales	587,859,307	491,411,668
Cost of sales	507,519,388	422,656,779
Operating and administrative expenses	73,283,257	59,180,422
Net operating profit	\$7,056,662	\$9,574,467
Dividends from subsidiaries (including \$934,791 earnings of the Canadian subsidiary to be subsequently declared as dividend)	1,316,715	997,216
Total	8,373,377	10,571,683
Other charges (net)	884,329	1,047,527
Provision for income taxes	3,151,374	3,796,624
Net profit	4,337,674	5,727,532
Earnings per common share	\$1.33	\$2.05

St. Louis, Brownsville & Mexico Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$1,367,314	\$1,251,926	\$1,374,822	\$1,781,138
Net from railway	291,375	356,720	539,582	646,514
Net ry. oper. income	183,747	328,479	171,917	452,984
From Jan. 1—				
Gross from railway	9,393,888	8,932,126	9,542,542	13,806,022
Net from railway	1,659,309	1,848,525	2,331,226	5,163,538
Net ry. oper. income	918,035	888,848	1,093,400	3,055,264

St. Louis-San Francisco Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$9,943,821	\$9,217,397	\$8,198,377	\$9,566,203
Net from railway	1,465,110	2,269,696	1,120,304	2,119,082
Net ry. oper. income	552,844	998,897	522,199	1,134,093
From Jan. 1—				
Gross from railway	69,874,464	61,282,327	59,536,572	64,008,665
Net from railway	13,972,186	12,895,832	9,141,302	11,257,656
Net ry. oper. income	6,185,210	6,297,301	4,187,605	5,692,905

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

July—	1951	1950	1949	1948
Gross from railway	\$402,966	\$365,792	\$424,667	\$480,827
Net from railway	132,463	111,964	163,443	182,615
Net ry. oper. income	26,072	32,233	68,453	91,724
From Jan. 1—				
Gross from railway	2,779,396	2,300,204	2,638,209	2,812,070
Net from railway	890,361	586,572	665,218	771,446
Net ry. oper. income	200,494	106,334	191,072	307,258

St. Louis Southwestern Ry.—July Earnings—

Period End, July 31—	1951—Month—1950	1951—7 Mos.—1950
Railway oper. revenue	\$5,718,639	\$5,405,924
Railway oper. expenses	4,100,348	2,980,523
State, county and city taxes	120,234	112,721
Federal income taxes	469,177	907,529
Other Federal taxes	156,581	125,385
Ry. oper. income	\$872,300	\$1,279,765
Other ry. oper. income	29,781	29,639
Total ry. oper. income	\$902,081	\$1,309,404
Deductions from railway oper. income	352,520	264,211
Net ry. oper. income	\$549,561	\$1,045,194
Non-operating income	33,178	18,627
Gross income	\$582,739	\$1,063,820
Deductions from gross income	101,320	109,239
Net income	\$481,419	\$954,582

San Antonio, Uvalde & Gulf RR.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$315,814	\$416,607	\$307,841	\$279,530
Net from railway	38,016	125,104	17,754	11,201
Net ry. oper. income	*37,310	36,298	*55,145	*65,623
From Jan. 1—				
Gross from railway	2,284,216	2,132,377	2,036,908	2,004,133
Net from railway	50,143	80,545	180,934	62,411
Net ry. oper. income	*474,237	*425,052	*313,452	*442,542

Sanger Bros., Inc.—Sold—

The sale of this corporation to Federated Department Stores, Inc., was completed on Sept. 4 following the dissolution on Sept. 1 of a temporary restraining order issued in Reno, Nev. The restraining order was dissolved as a result of an agreement between Sanger Bros. and James Purse, a stockholder of Sanger Bros., who will submit his shares for appraisal.

Both parties agreed the appraisal would be binding. Mr. Purse will have the option of either accepting a cash settlement, based on the appraisal, or shares in Federated on the same basis as other stockholders. They are to receive one share of Federated for each 2 1/2 shares of Sanger Bros. common stock held.

Mr. Purse, who holds about 5% of Sanger's common stock, is the second largest individual holder and is a director.

Should all holders accept the Federated offer, it would increase Federated's outstanding shares by 92,828.4.—V. 174, p. 278.

Sanitary Mattress, Inc., Washington, D. C.—Files—

The corporation on Aug. 27 filed a letter of notification with the SEC covering 100,000 shares of common stock, to be offered at \$1 per share, without underwriting. The proceeds are to be used to pay expenses incident to development of business and production or manufacture of sanitary mattresses or kindred products.

Schenley Industries, Inc.—Plans Laboratory Expansion

Details of a building program that will boost facilities for production of life-saving penicillin and streptomycin at Schenley Laboratories, Inc., a subsidiary, by 30% were announced on Sept. 1 by A. F. Levy, Executive Vice President.

Construction of an addition to Schenley's six-story pharmaceutical plant began earlier last month after the Defense Production Authority approved a \$433,130 certificate of necessity.

The subsidiary was a pioneer producer of penicillin, and currently is one of the largest prime producers of the drug in addition to manufacturing streptomycin.—V. 174, p. 720.

Seaboard Air Line RR.—Preferred Stock Sold—The First Boston Corp. and associates on Sept. 5 announced that they have completed the sale of 9,543 shares of 5% preferred stock recently purchased from the Reconstruction Finance Corporation.

EARNINGS FOR JULY AND FIRST SEVEN MONTHS

July—	1951	1950	1949	1948
Gross from railway	\$11,202,912	\$9,421,225	\$8,377,030	\$10,053,846
Net from railway	2,559,549	2,135,354	1,260,596	1,990,306
Net ry. oper. income	1,223,509	964,843	615,791	921,318
From Jan. 1—				
Gross from railway	89,644,414	77,060,884	74,667,858	79,739,755
Net from railway	22,703,329	18,820,373	14,303,598	17,780,191
Net ry. oper. income	9,888,728	8,716,527	6,310,215	8,430,786

Seaplant Chemical Corp., New Bedford, Mass.—Formed

Announcement was made on Sept. 5 of the formation of this corporation which has acquired the assets and business of Krim-Ko Corp.'s Seaplant Division, New Bedford, Mass., leading producer of Irish Moss extractives. Earl C. Jertson, former Vice-President of Krim-Ko and a substantial stockholder in the new company, was named as President. The transaction was arranged by F. Eberstadt & Co., Inc., who, along with J. H. Whitney & Co. and Henry Sears & Co., all of New York, participated in the acquisition.

Sevigny's Candy, Inc., West Hanover, Mass.—Offering

The company plans to issue only about \$25,000 of 10-year 8% convertible debentures, series A, due Aug. 15, 1961, at this time, it was announced on Sept. 1. The debentures will be sold in denominations of \$50 each to a selected group of people.

Each \$50 principal amount may be converted into two shares of common stock (no par).

The proceeds are to be used for general corporate purposes, including purchase of materials and maintenance of inventory.

A letter of notification covering \$50,000 of said debentures was filed with the SEC on Aug. 17.

Shawinigan Water & Power Co.—Earnings—

Six Months Ended June 30—	1951	1950
Gross revenue	\$18,216,055	\$15,082,814
General operating, etc., exp.	9,194,951	7,994,471
Fixed charges	2,006,638	1,909,231
Exchange	32,317	51,000
Provision for depreciation	2,500,000	1,900,000
Provision for income and profits taxes	*2,118,927	*1,072,202
Net profit	\$2,263,222	\$2,155,910
Dividends on preferred shares	512,500	475,000
Dividends on common shares	1,306,950	1,306,950

Surplus for the half-year—

*A recent decision of the Income Tax Appeal Board allowed the appeal of the company against assessments made since 1947 for Federal Income Tax, disallowing as deductions from its taxable income amounts paid to the Province of Quebec under the provision of "An Act to Insure the Progress of Education." Pending expiry of the period during which the Minister of National Revenue may appeal this decision, the company has continued to provide for Federal income tax on the basis of disallowance of such payments.—V. 174, p. 107; V. 171, p. 1464.

Sheeld, Inc., Dallas, Tex.—Stocks Offered—

Southwestern Securities Co. in August offered 10,000 shares of 75-cent cumulative preferred stock (no par) and 50,000 shares of common stock (par two cents) in units of one preferred and five common shares at \$10.10 per unit. An additional 25,000 shares of common stock (owned by Hal C. Newman, President) are also being offered.

The proceeds of the present financing will be used to purchase the assets of Sterling Industries, Inc., the manufacturer, who was assigned all the rights by the inventor, L. D. Carroll, for a royalty based upon sales. Seventeen thousand six hundred fifty dollars and ninety cents will be paid Sterling Industries for its assets, clear of all debts and claims. Part of the proceeds of this financing will be used to retire base loans and to pay accounts payable; the balance will be employed as working capital. No other purchase of property will be made, in the ordinary course of business, from the proceeds of this financing.

This corporation was organized originally as Newman Associates, Inc. to market Sheeld, a fluid corrosion remover and preventive for wet batteries.

The company is to set aside 25% of the legally eligible income for retirement of the preferred stock at a call price of \$10 plus accrued dividends. In the event that a total of four semi-annual dividends be passed, provision is made for the preferred stock to elect one-third of the board of directors.—V. 174, p. 548.

(Howard) Smith Paper Mills, Ltd.—Vote on Split—

A special general meeting of shareholders will be held on Sept. 18, 1951, for the purpose of voting (1) on subdividing the issued and unissued common shares on a four-for-one basis, (2) increasing the common share capital, as so subdivided, by an additional 900,000 common shares without nominal or par value, to an aggregate of 2,500,000 authorized common shares, and (3) increasing the aggregate consideration for which all the authorized common shares may be issued from \$10,000,000 to \$40,000,000. See also V. 174, p. 851.

Southern Alkali Corp.—Name Changed—

Effective Sept. 1, the corporate name of this corporation, a wholly-owned subsidiary of Pittsburgh Plate Glass Co., will be changed to Columbia-Southern Chemical Corp. Southern Alkali produces soda ash, chlorine, caustic soda and related chemicals.—V. 173, p. 1892.

Southern Pacific Co.—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on Sept. 7 offered \$10,920,000 of 2 3/4% equipment trust certificates, series GG, maturing annually Sept. 1, 1952 to 1966, inclusive at prices to yield from 2.25% to 2.90%, according to maturity. The certificates are being issued under the Philadelphia Plan and are being offered subject to approval of the Interstate Commerce Commission. The group was awarded the issue on Sept. 6 on its bid of 99.0999.

Salomon Bros. & Hutter bid 99.708 for 2 3/4%. The certificates will be secured by new railroad equipment to cost not less than \$14,560,000, consisting of the following: 32 Diesel freight locomotives, four Diesel freight "Booster" units, 13 Diesel switching locomotives, 398 50-ton steel-sheathed wood-lined box cars, 100 70-ton all steel mill type gondola cars, 500 50-ton tight bottom composite type gondola cars, 100 70-ton all steel hopper bottom ballast cars and 78 70-ton all steel covered hopper cars.

Other members of the offering group are: R. W. Fressprich & Co.; Bear, Stearns & Co.; Hornblower & Weeks; L. F. Rothschild & Co.; Hirsch & Co.; The Illinois Co.; Wm. E. Follock & Co. Inc.; Weedon & Co. Inc.; William Blair & Co.; First of Michigan Corp.; Freeman & Co.; Gregory & Son Inc.; Hayden Miller & Co.; Swiss American Corp.; McCormick & Co.; McMaster Hutchinson & Co.; The Milwaukee Co., and Mullaney, Wells & Co.

EARNINGS FOR JULY AND FIRST SEVEN MONTHS

July—	1951	1950	1949	1948
Gross from railway	\$42,657,697	\$41,737,883	\$36,964,709	\$42,441,046
Net from railway	8,182,447	10,917,295	7,102,984	10,960,467
Net ry. oper. income	2,084,389	3,415,497	1,940,138	4,399,131
From Jan. 1—				
Gross from railway	291,015,003	250,050,263	238,365,186	260,266,984
Net from railway	65,694,544	57,669,158	40,515,942	58,109,884
Net ry. oper. income	21,010,371	18,717,909	12,251,900	21,706,949

Southern Ry.—Earnings—

July—	1951	1950	1949	1948
Gross from railway	\$20,005,088	\$18,443,320	\$15,736,543	\$20,791,327
Net from railway	3,802,214	4,376,129	2,324,998	5,403,483
Net ry. oper. income	1,620,539	2,085,360	1,020,984	2,653,186
From Jan. 1—				
Gross from railway	148,511,003	126,412,320	123,275,009	141,178,954
Net from railway	36,568,210	31,617,722	23,796,424	34,687,478
Net ry. oper. income	14,758,798	14,830,440	10,780,108	16,381,350

Southwestern Associated Telephone Co.—Financing—

The company has applied to the Arkansas P. U. Commission for authority to issue \$2,000,000 of 30-year first mortgage bonds. The proceeds will be used to pay bank loans incurred for new construction.—V. 174, p. 640.

Standard Products Co. (& Subs.)—Earnings—

Fiscal Years Ended June 30—	1951	1950
Net sales	\$23,738,311	\$17,470,499
Cost of products sold	19,520,224	15,214,453
Research, engineering and development expenses	147,208	140,875
Selling, general and administrative expenses	1,308,724	971,061
Depreciation and amortization	274,921	231,251
Interest on long-term debt	33,304	41,097

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.
Adams Express Co.	25c	9-28	9-14
Admiral Corp. (quar.)	25c	9-28	9-17
Affiliated Gas Equipment, \$3 pfd. (quar.)	75c	9-20	9-17
Aluminum Goods Mfg. Co.	25c	10-1	9-13
American Air Filter Co., Inc.— 5% convertible preference (quar.)	18 3/4c	10-5	9-17
American Alliance Insurance (N. Y.) (quar.)	30c	10-15	9-20
American Dairies, Inc. common (quar.)	50c	9-15	9-12
7% preferred (quar.)	\$1.75	10-1	9-25
American Express Co., old com. (\$100 par)	\$2.50	10-1	9-14
New common (\$10 par)	25c	10-1	9-14
American International Corp.	18c	9-26	9-14
American Locomotive Co., common	25c	10-1	9-14
7% preferred (quar.)	\$1.75	10-1	9-14
American Stamping Co. (irreg.)	20c	9-30	9-14
American Wringer Co. (quar.)	25c	10-1	9-14
Applied Arts Corp. (quar.)	10c	9-29	9-10
Arkansas Power & Light, \$6 pfd. (quar.)	\$1.50	10-1	9-14
\$7 preferred (quar.)	\$1.75	10-1	9-14
Artkraft Mfg., 6% conv. pfd. (quar.)	7 1/2c	10-1	9-15
Arvin Industries, Inc. (quar.)	50c	9-29	9-17
Athy Products Corp.	15c	9-25	9-15
Atlantic & Ohio Telegraph Co. (quar.)	\$1.25	10-2	9-14
Auto Finance Co. (Charlotte), com. (quar.)	50c	10-1	9-20
5 1/2% preferred (quar.)	68 3/4c	10-1	9-20
B/G Foods, Inc., common (reduced)	25c	9-10	9-20
75c conv. class A common (quar.)	18 3/4c	10-1	9-1
Bank Bldg. & Equipment Corp. of America— Quarterly	15c	9-14	9-6
Extra	50c	9-14	9-6
Bankers Trust Co. (N. Y.) (quar.)	15c	10-15	9-14
Bastian-Blessing Co. (quar.)	\$1	10-1	9-14
Baumann (Ludwig) & Co. (quar.)	25c	9-28	9-18
Beatrice Foods Co., common (quar.)	50c	10-1	9-14
3 3/8% preferred (quar.)	84 3/4c	10-1	9-14
Beatty Brothers, Ltd. (quar.)	\$2.00	10-1	9-14
Beaver Lumber, class A (quar.)	25c	10-1	9-10
\$1.40 preferred (quar.)	35c	10-1	9-10
Belgium Stores, Ltd., 5% pfd. (quar.)	\$2.50	10-1	9-15
Borg (George W.) Corp. (quar.)	37 1/2c	10-16	9-25
Braunauer Mines, Ltd. (interim)	\$1.00	10-15	9-21
Briggs Mfg. Co.	75c	9-29	9-14
British Columbia Electric Ltd.— 4% preferred (quar.)	\$1	10-1	9-14
4 3/4% preferred (quar.)	\$1.10	10-1	9-14
British Columbia Power Corp., Ltd.— Class A (quar.)	140c	10-15	9-28
British Industries Corp. (N. Y.)	5c	9-28	9-14
Buffalo Forge Co. (quar.)	50c	9-27	9-17
Building Products, Ltd. (quar.)	145c	10-1	9-13
Ca. Gary & Edmonton Corp., Ltd. (s-a)	15c	10-16	9-14
Canada Flooring Co., Ltd., class B	125c	10-1	9-14
Canadian Bronze Co., common (quar.)	\$3.10	11-1	10-10
5% preferred (quar.)	\$1.25	11-1	10-10
Canadian General Electric Co. (quar.)	\$2	10-1	9-15
Canadian Westinghouse Co., Ltd. (quar.)	150c	10-1	9-14
Capitol Records, Inc., \$2.60 conv. pfd. (quar.)	65c	10-1	9-15
Carnation Co., common (quar.)	50c	9-15	9-10
3 3/4% 1st preferred (quar.)	93 3/4c	10-1	9-10
Carter (J. W.) Company (quar.)	10c	9-27	9-17
Cassidy's, Ltd., 7% preferred (quar.)	\$1.75	10-1	9-14
Central Illinois Electric & Gas, com. (quar.)	32 1/2c	10-1	9-14
4.10% preferred A (quar.)	\$1.02 1/2	10-1	9-14
4.10% preferred B (quar.)	\$1.02 1/2	10-1	9-14
4.75% preferred C (quar.)	\$1.18 1/2	10-1	9-14
Chapman Valve Mfg. Co. (quar.)	75c	10-1	9-14
Chicago Dock & Canal (quar.)	\$2	9-1	8-28
Chicago Molded Products Corp.	20c	10-20	9-14
Cochenour-Williams Gold Mines, Ltd.	14c	9-29	9-10
Commonwealth Life Ins. (Louisville, Ky.)— Quarterly	15c	9-15	8-31
Consolidated Chemical Industries, Inc.— \$1.50 partic. pref. class A (quar.)	37 1/2c	11-1	10-15
Consolidated Investment Trust	35c	9-28	9-14
Consolidated Press, Ltd., 65c partic. class A Class A (accum.)	116 1/2c	10-1	9-15
Consumers Gas Co. of Toronto	\$2	10-1	9-14
Continental Baking Co., common (quar.)	40c	10-1	9-14
\$5.50 preferred (quar.)	\$1.37 1/2	10-1	9-14
Cooper-Bessmer Corp., common (quar.)	50c	9-28	9-17
\$3 prior preferred (quar.)	75c	9-28	9-17
Corroon & Reynolds Corp.— \$1 dividend preferred A (quar.)	25c	10-1	9-21
Cream of Wheat Corp. (quar.)	40c	10-1	9-19
Cuban-American Sugar Co. (irreg.)	\$1.25	9-28	9-19
Davega Stores Corp., common (quar.)	25c	10-1	9-17
6% preferred (quar.)	25c	10-1	9-17
David & Frere, class A (quar.)	125c	9-29	9-15
Extra	125c	9-29	9-15
Decora Records, Inc. (quar.)	17 1/2c	9-28	9-17
Decker Mfg. Co. (quar.)	7 1/2c	9-26	9-5
Extra	2 1/2c	9-26	9-5
Detroit Aluminum & Brass Corp.	12 1/2c	9-28	9-14
Dewey & Almy Chemical Co. (quar.)	30c	9-20	9-13
Diamond Portland Cement (quar.)	25c	9-10	9-1
Dictograph Products Co., Inc. (irreg.)	10c	9-20	9-13
Diversey Corp.	20c	9-28	9-17
Dominion Foundries & Steel, Ltd.— 4 1/2% preferred (quar.)	\$1.12 1/2	10-15	9-25
Douglas & Lomason Co.	25c	9-28	9-14
Dunham (C. A.) Company (quar.)	6c	9-5	8-24
Dunhill International, Inc. (quar.)	6c	9-27	9-17
Duquesne Light Co., 3.75% pfd. (quar.)	46 3/4c	10-1	9-17
Eaton & Howard Balanced Fund	25c	9-25	9-14
Eaton & Howard Stock Fund	15c	9-25	9-14
Elastic Stop Nut Corp. of America	25c	11-1	10-15
Exolon Company (quar.)	35c	9-14	9-4
Equity Oil Co.	20c	9-29	9-15
Eskimo Pie Corp., 5% preferred (quar.)	\$1.25	10-1	9-14
Fanner Mfg. Co. (quar.)	37 1/2c	9-14	9-4
Felt & Tarrant Mfg. Co. (quar.)	20c	9-26	9-17
Extra	30c	9-26	9-17
Federated Department Stores, Inc.— Common (quar.)	62 1/2c	10-31	10-11
4 1/4% convertible preferred (quar.)	\$1.06 1/4	10-31	10-11
Fenton United Cleaning & Dyeing Co. (quar.)	\$1	9-10	9-5
Fidelity Fund (reduced)	15c	9-25	9-11
Fiduciary Trust Co. (N. Y.) (quar.)	35c	9-20	9-10
Florsheim Shoe Co., class A	25c	10-1	9-18
Class B	12 1/2c	10-1	9-18
Foremost Dairies, Inc., common (quar.)	25c	10-1	9-17
6% preferred (quar.)	75c	10-1	9-17
4% preferred (quar.)	50c	10-1	9-17
Formica Company (quar.)	50c	10-1	9-15
Extra	50c	10-1	9-15
Francisco Sugar Co. (irreg.)	\$2	10-1	9-17
Frankfort Kentucky Natural Gas (quar.)	\$1	9-15	9-1
Fraser Companies, 4 3/4% preferred (quar.)	\$1.18	10-1	9-10
Garfinckel (Julius) & Co., com. (quar.)	37 1/2c	9-29	9-14
4 1/2% convertible preferred (quar.)	28 1/2c	9-29	9-14
5 1/2% preferred (quar.)	34 3/4c	9-29	9-14
Gas Industries Fund, Inc.	14c	9-29	9-21
General American Investors Co., common	10c	10-1	9-17
\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-17
General Contract Corp. (stock dividend)	1 1/2c	10-1	9-7
General Controls Co., common (quar.)	37 1/2c	9-29	9-14
6% preferred (quar.)	37 1/2c	9-29	9-14

Name of Company	Per Share	When Payable	Holders of Rec.
General Foods Corp., \$3.50 pfd. (quar.)	87 1/2c	11-1	10-10
General Paint Corp., \$1 preferred (quar.)	25c	10-1	9-15
\$1 conv. 2nd preferred (quar.)	25c	10-1	9-15
General Realty & Utilities Corp. (s-a)	25c	9-27	9-17
General Time Corp., common (quar.)	50c	10-1	9-19
4 1/4% preferred (quar.)	\$1.06 1/4	10-1	9-19
Globe Knitting Works (quar.)	10c	9-15	9-1
Globe Steel Tubes Co.	25c	9-20	9-7
Goodyear Tire & Rubber Co. of Canada, Ltd.	\$1	9-29	9-10
Grand Union Co., 4 1/2% preferred (quar.)	56 1/4c	10-15	9-27
Great American Insurance Co. (N. Y.)— Quarterly	30c	10-15	9-20
Great Lakes Paper Co., Ltd.— Class A preferred (quar.)	\$62 1/2c	9-29	9-10
Class B preference (quar.)	130c	9-29	9-10
Guaranty Trust Co. (N. Y.) (quar.)	\$3	10-15	9-14
Guilford Realty, 6% preferred (quar.)	\$1.50	9-28	9-18
Hanover Bank (N. Y.) (quar.)	\$1	10-1	9-17
Harding Carpets, Ltd. (quar.)	\$2.00	10-1	9-15
Harnischfeger Corp., common (quar.)	20c	10-1	9-19
5% preferred second issue (quar.)	\$1.25	10-1	9-19
Hawaiian Agricultural	20c	9-7	8-30
Hawaiian Commercial & Sugar Co., Ltd.— Quarterly	10c	9-10	8-27
Henke & Elliot, 4 1/2% preferred (quar.)	56 1/4c	10-1	9-15
Hickock Oil Corp., class A (quar.)	17 1/2c	9-15	9-7
Class B	17 1/2c	9-15	9-7
Higbie Manufacturing Co., 5% pfd. (quar.)	12 1/2c	10-1	9-17
Hines (Edward) Lumber Co. (quar.)	50c	10-10	10-2
Extra	\$1	11-10	11-2
Hoover Ball & Bearing (quar.)	50c	10-1	9-20
Hoskins Mfg. Co.	40c	9-26	9-11
Humphreys Mfg. Co., common	30c	9-30	9-19
6% preferred (quar.)	\$1.50	9-30	9-19
Imperial Tobacco Co. of Canada— 4% preference (quar.)	\$2.50	11-1	9-18
Imperial Tobacco Co. of Great Britain & Ireland, American deposit receipts	a18 1/2c	9-11	8-1
Independent Pneumatic Tool Co.	40c	9-28	9-17
Ingersoll Machine & Tool Co., Ltd.— 50c participating A (quar.)	\$12 1/2c	10-1	9-15
Insurance Exchange Building (Chicago)— Quarterly	27 1/2c	10-1	9-17
International Shoe Co. (quar.)	60c	10-1	9-14
International Minerals & Chemical Corp.— Common (quar.)	40c	9-28	9-17
4% preferred (quar.)	\$1	9-28	9-17
Inter-Ocean Securities Corp., 4% pfd. (s-a)	50c	10-1	9-14
Inter-Ocean Telegraph Co. (quar.)	\$1.50	10-1	9-15
Jamaica Public Service, Ltd.— 7% preference (quar.)	\$1.75	10-1	9-7
7% preference B (quar.)	x1 3/4c	10-1	9-7
5% preference C (quar.)	x1 1/4c	10-1	9-7
5% preference D (quar.)	x1 1/4c	10-1	9-7
Joseph & Feis Co. (quar.)	25c	9-10	8-28
Kansas Gas & Electric (quar.)	50c	9-29	9-10
Kansas-Nebraska Natural Gas Co.— Common (quar.)	28c	10-1	9-15
\$5 preferred (quar.)	\$1.25	10-1	9-15
Kansas Power & Light Co., com. (quar.)	28c	10-1	9-10
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-10
4 1/4% preferred (quar.)	\$1.06 1/4	10-1	9-10
Kaytee Company, 7% preferred (quar.)	\$1.75	10-1	9-20
Kelling Nut Co., 6% preferred (quar.)	30c	9-29	9-15
Kelley Island Lime & Transport Co. (quar.)	35c	9-28	9-14
Keystone Custodian Funds Series B-4— Special	55c	9-15	8-31
Series S-1	81c	9-15	8-31
Special	\$2.31	9-15	8-31
Kimberly Corp. (quar.)	5c	10-2	9-1
Knott Hotels Corp. (quar.)	32 1/2c	9-27	9-19
Knudson Creamery Co. of California (quar.)	10c	9-14	9-4
Lake Shore Mines, Ltd.	110c	10-12	9-14
Lang (John A.) & Sons, Ltd. (quar.)	125c	10-1	9-20
Loew's, Inc. (quar.)	37 1/2c	9-29	9-10
Lang & Company (quar.)	10c	9-15	9-4
Locke Steel Chain Co. (quar.)	40c	10-1	9-17
Louisville Gas & Electric (Ky.) com. (quar.)	45c	10-15	9-29
5% pfd. (\$25 par) (quar.)	31 1/2c	10-15	9-29
5% pfd. (\$100 par) (quar.)	\$1.25	10-15	9-29
Lowenstein (M.) & Sons, Inc., com. (quar.)	50c	9-28	9-17
4 1/4% preferred (quar.)	\$1.06	10-1	9-17
Ludwig Baumann & Co. (see Baumann (Ludwig) & Co.)	25c	9-15	9-7
Lunkenheimer Company	50c	9-28	9-14
Lynn Gas & Electric (quar.)	20c	10-15	9-29
Mading Drug Stores, common (quar.)	13 3/4c	10-15	9-29
55c preferred (quar.)	\$1.25	9-28	9-21
Manal Sugar Co. (irreg.)	25c	9-20	9-10
Manfield Tire & Rubber, common (quar.)	25c	9-20	9-10
Extra	30c	10-1	9-15
Manufacturers Trust Co. (N. Y.) (quar.)	60c	10-15	9-18
Maracabo Oil Exploration Corp.	15c	9-27	9-17
Marine Midland Trust Co. (N. Y.) (quar.)	40c	9-20	9-13
Mascot Oil Co.	1c	9-25	9-14
Mays (J. W.), Inc. (quar.)	17 1/2c	10-1	9-14
McKee (Arthur G.) & Co., cl. B (increased)	\$1.25	10-1	9-20
Metropolitan Building Co. (quar.)	30c	10-1	9-24
Quarterly	30c	12-20	12-12
Meyer-Blanke Co. (quar.)	30c	9-12	8-28
Extra	15c	9-12	8-28
Mid-States Equipment, 7% conv. pfd. (quar.)	5 1/4c	10-1	9-20
Miller-Wohl Co., common (quar.)	10c	10-1	9-18
4 1/2% convertible preferred (quar.)	56 1/4c	10-1	9-18
Minnesota Fund, Inc.	15c	9-25	8-31
Mission Appliance Corp. (quar.)	20c	9-24	9-10
Mission Dry Corp. (quar.)	5c	9-28	9-14
Extra	10c	9-28	9-14
Modern Containers, Ltd., class A (quar.)	\$2.50	10-1	9-20
Molokai Liqueur Corp.	5c	11-15	11-1
Molybdenum Corp. of America (quar.)	12 1/2c	10-1	9-17
Extra	12 1/2c	10-1	9-17
Monarch Knitting, Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2	10-1	9-12
Montana Power, \$6 preferred (quar.)	\$1.50	11-1	10-10
Montgomery Ward & Co., common (quar.)	50c	10-15	9-17
Class A (quar.)	\$1.75	10-1	9-17
Morgan Engineering Co., common	25c	9-10	8-31
\$2.50 prior preferred (quar.)	62 1/2c	10-1	9-19
Murray Ohio Mfg. Co. (quar.)	37 1/2c	10-1	9-21
Muter Company (quar.)	15c	9-30	9-15
Mutual Trust (increased)	13c	9-15	8-28
Myers (F. E.) & Brothers Co.	75c	9-28	9-17
Nation-Wide Securities Co., Inc. (irreg.)— (20c from net investment income, and 25c from net securities profits)	45c	9-25	9-15
National Cranberry Association— 4% preferred (s-a)	50c	9-15	8-31
National Glass Co., common	75c	9-14	9-7
6% preferred (quar.)	15c	9-14	9-7
National Grocers Co., Ltd., com. (quar.)	115c	10-1	9-13
\$1.50 preferred (quar.)	\$37 1/2c	10-1	9-13
National Linen Service Corp., common	20c	10-3	9-15
4 1/4% preferred (quar.)	\$1.12 1/2	10-3	9-15
5% preferred (quar.)	\$1.25	10-3	9-15
National Motor Bearing Co., Inc. (quar.)	40c	10-1	9-20
National Pressure Cooker Co. (quar.)	25c	9-29	9-15
National Stamping Co. (quar.)	5c	9-28	9-20
Special	5c	9-28	9-20
New England Electric System (quar.)	20c	10-1	9-17
New England Insurance Co. (quar.)	25c	10-1	9-14
New Orleans Public Service, com. (quar.)	56 1/4c		

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.
Willett (Consider H.) (quar.)	15c	9-14	9-10	American Telephone & Telegraph Co. (quar.)	\$2.25	10-15	9-17	Bond Stores, Inc. (quar.)	25c	9-14	9-4
Wisconsin Southern Gas & Appliance Corp.	20c	10-15	9-30	American Tobacco Co., 6% preferred (quar.)	\$1.50	10-1	9-10	Book-of-the-Month Club, Inc. (quar.)	25c	10-1	9-17
Wool Combing Corp. of Canada, Ltd.	140c	10-10	9-25	American Vitrified Products	20c	9-14	8-31	Borg-Warner Corp., common (quar.)	\$1	10-1	9-12
Yates-American Machine Co. (quar.)	25c	10-8	9-24	American Woolen Co., common	\$1	9-14	8-31*	3 1/2% preferred (quar.)	87 1/2c	10-1	9-12
York Corrugating Co. (quar.)	25c	9-25	9-14	\$4 convertible prior preferred (quar.)	\$1	9-14	8-31*	Boston & Albany RR.	\$2	9-29	8-31

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	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
A B C Vending Corp. (s-a)	30c	9-15	8-31	American Zinc, Lead & Smelting Co.— Common (quar.)	25c	9-25	8-16	Botany Mills, Inc., 5% preferred (quar.)	31 1/2c	10-1	9-15
Abbott Laboratories (quar.)	45c	10-1	9-6	\$5 prior preferred (quar.)	\$1.25	11-1	10-4	6% preferred (quar.)	37 1/2c	10-1	9-15
Extra	5c	10-1	9-6	Ampco Metal, Inc. (quar.)	10c	9-28	9-14	Bower Roller Bearing Co.	50c	9-20	9-7
Abitibi Power & Paper Co., Ltd.— Common (quar.)	125c	10-1	9-1	Anaconda Copper Mining Co.	75c	9-20	8-21	Brech (E. J.) & Sons (quar.)	75c	10-1	9-7
\$1.50 preferred (quar.)	137 1/2c	10-1	9-1	Anderson, Clayton Co. (stock dividend)	100%	9-17	8-27	Brantford Rooting Co., Ltd., class A (quar.)	125c	11-1	10-18
Acadia Atlantic Sugar Refineries, Ltd., com.	112 1/2c	10-1	9-10	Anderson-Fritchard Oil Corp. (increased)	35c	9-28	9-17	Breeze Corporation (quar.)	25c	9-10	9-1
\$1.20 class A (quar.)	130c	10-1	9-10	Anglo-Canadian Pulp & Paper Mills Ltd.	145c	10-1	9-15	Bridgeport Brass Co., com. (increased quar.)	40c	9-30	9-10
Acme Electric Corp. (quar.)	10c	9-15	8-31	Anglo-Lautaro Nitrate Corp.— Class A (initial)	50c	9-17	9-7	5 1/2% convertible preferred (quar.)	\$1.37 1/2	9-20	9-17
Acme Steel Co. (quar.)	50c	9-12	8-14	Class B (initial)	\$0.0104 1/8	9-17	9-7	Bridgeport Gas Light Co. (quar.)	35c	9-29	9-12
Adams (J. D.) Mfg. Co. (quar.)	25c	9-29	9-15	Class C (initial)	5c	9-17	9-7	Briggs & Stratton Corp. (quar.)	25c	9-15	8-31
Advance Aluminum Castings Corp. (quar.)	12 1/2c	9-15	9-1	Payments of less than 50c on above dividends accumulate until 50c is reached. All payable in U. S. funds.				Extra	35c	9-15	8-31
Aerovox Corp.	15c	9-15	9-1	Anglo-Newfoundland Development, Ltd.— Interim	115c	9-28	8-31	Brillo Mfg. Co., common (quar.)	35c	10-1	9-15
Aetna Ball & Roller Bearing, com. (quar.)	15c	9-15	9-1	Apex Smelting Co. (increased quar.)	50c	9-14	8-31	\$2 preferred A (quar.)	50c	10-1	9-15
5% convertible preferred (quar.)	25c	9-15	9-1	arcade Cotton Mills, common (quar.)	\$1	9-28	9-4	Bristol-Myers Co., 3 1/2% pfd. (quar.)	50c	10-1	9-14
Aetna Casualty & Surety Co. (quar.)	62 1/2c	10-1	9-12	Common (quar.)	\$1	12-21	12-17	British American Bank Note, Ltd. (quar.)	93 1/2c	10-15	10-1
Aetna Life Insurance Co. (quar.)	50c	10-1	9-12	6% preferred (s-a)	\$3	12-21	12-17	British-American Tobacco, Ltd.— Amer. dep. rcts. ord. bearer (interim)	1s	10-8	8-23
Aetna Standard Engineering Co. (quar.)	37 1/2c	9-15	9-1	Argo Oil Corp. (increased)	20c	9-15	8-15	Amer. dep. rcts. ord. registered (interim)	1s	10-8	8-23
Agricultural Insurance (Watertown, N. Y.)— Quarterly	75c	10-1	9-15	Stock dividend	20%	9-15	8-15	5% preferred bearer (s-a)	2 1/2%	10-8	8-23
5% preferred (s-a)	\$2.50	10-1	9-15	Arkansas-Missouri Power, common (quar.)	25c	9-15	8-31	5% registered (s-a)	2 1/2%	10-8	8-23
Alabama By-Products, class A (quar.)	25c	11-1	10-22	6% preferred (quar.)	37 1/2c	9-15	8-31	British American Oil, Ltd.— New common (initial quar.)	112 1/2c	10-1	8-15
Class B (quar.)	20c	1-1	10-22	Arkansas Natural Gas Corp.— 6% preferred (quar.)	15c	9-28	9-14	British Columbia Packers, Ltd., class A (s-a)	137 1/2c	9-15	8-31
Alabama Dry Dock & Shipbuilding, common	\$2	1-3-52	12-15	Arkansas Western Gas (quar.)	25c	9-20	9-5	Class B (increased s-a)	137 1/2c	9-15	8-31
Stock dividend	50%	1-3-52	12-15	Arizona Edison Co., common	30c	9-15	8-31	Broadway Market Corp. (Detroit) (quar.)	15c	9-10	9-10
7% 1st preferred (s-a)	\$3.50	6-30-52	6-15	\$5 preferred (quar.)	\$1.25	10-1	8-20	Brockway Glass Co., common (quar.)	25c	10-1	9-15
7% 1st preferred (s-a)	\$3.50	6-30-52	6-15	Armstrong Cork Co.	93 1/2c	9-15	9-1	5% preferred (quar.)	62 1/2c	10-1	9-10
Alabama Gas Corp., common	40c	9-15	9-5	\$3.75 preferred (quar.)	\$1	9-15	9-1	Brooke (E. & G.) Iron Co. (quar.)	25c	9-14	8-29
Alabama Power, 4.20% preferred (quar.)	\$1.05	10-1	9-14	4% preferred (quar.)	\$1	9-15	9-1	Brown & Bigelow, common (quar.)	25c	9-13	8-22
4.60% preferred (quar.)	\$1.15	10-1	9-14	4 1/4% convertible preferred	59 1/2c	10-1	9-14	Brown-Forman Distillers, common (quar.)	20c	10-1	9-14
Alabama, Tennessee Natural Gas (stock divi- dend) One share of Muscle Shoals Natural Gas Co. for each five shares of common held. (In lieu of fractional shares cash payments of \$1 for each share of Muscle Shoals will be paid.)		9-25	9-1	Arnold Constable Corp. (quar.)	12 1/2c	9-20	9-10	\$4 preferred (quar.)	\$1	10-1	9-14
Initial quarterly	25c	12-10	11-20	Art Metal Construction Co.	50c	9-29	9-12	4% junior preferred (quar.)	10c	10-1	9-14
Alabama & Vicksburg Ry. (s-a)	\$3	10-1	9-7	Arundel Corp. (quar.)	25c	10-1	9-14	Brown & Shaple Mfg. Co. (quar.)	30c	9-10	9-1
Alden's, Inc., common (quar.)	37 1/2c	10-1	9-10	Asbestos Corp., Ltd. (quar.)	150c	9-28	9-11	Bruck Mills, Ltd., class A (quar.)	130c	9-15	8-15
4 1/4% preferred (quar.)	\$1.06 1/4	10-1	9-10	Extra	125c	9-28	9-11	Class B (quar.)	115c	9-15	8-15
Allegheny-Ludlum Steel (quar.)	50c	9-29	9-14	Ashdown (J. H.) Hardware, Ltd.— Class A (quar.)	115c	10-1	9-10	Brunswick-Balke-Collender Co., common	25c	9-15	8-1
Allegheny & Western Ry. Co.— Guaranteed common (s-a)	\$3	1-2-52	12-20	Class B	120c	10-1	9-10	\$5 preferred (quar.)	\$1.25	10-1	9-20
Allen Electric & Equipment Co. (quar.)	95c	10-1	9-20	Asiland Oil & Refining Co., com. (quar.)	50c	9-15	8-27	Buckeye Incubator, common	5c	10-1	9-15
Allen Industries, Inc. (quar.)	20c	9-20	9-5	\$1.20 preferred (quar.)	30c	9-15	8-27	Buckeye Pipe Line Co.	20c	9-15	8-17
Allied Chemical & Dye Corp. (quar.)	50c	9-20	9-7	\$5 preferred (quar.)	\$1.25	9-15	8-27	Bucyrus-Erie Co., common	40c	10-1	9-11
Allied Laboratories, Inc. (quar.)	30c	10-1	9-14	Asplink Corp. (quar.)	25c	9-14	8-31	7% preferred (quar.)	\$1.75	10-1	9-11
Extra	10c	10-1	9-14	Associated Motion Picture Industries, Inc.	15c	10-1	9-14	Buffalo-Eclipse Corp. (quar.)	37 1/2c	9-10	8-27
Allied Mills, Inc. (quar.)	50c	9-14	9-4	Associated Spring Corp.— Special	40c	9-10	9-1	Bullard Company (quar.)	25c	9-29	9-14
Allied Products Co. (quar.)	50c	9-27	9-14	Associated Telephone & Telegraph Co.— 7% 1st preferred (accum.)	\$1.75	10-1	9-3	Extra	25c	9-29	9-14
Allis-Chalmers Mfg., com. (increased quar.)	\$1	9-29	9-7	\$6 1st preferred (accum.)	\$1.50	10-1	9-3	Bulova Watch Co. (quar.)	75c	9-28	9-14
Alpha Portland Cement Co.	50c	9-10	8-15	Associates Investment Co. (quar.)	\$1	9-29	9-14	Burgess Battery Co.	25c	9-14	9-4
Aluminum Co. of America, common	75c	9-10	8-15	Atlantic City Electric Co. (quar.)	30c	10-15	9-20	Burlington Steel Co., Ltd. (quar.)	125c	10-1	9-10
\$3.75 preferred (quar.)	93 1/2c	10-1	9-10	Extra	10c	10-15	9-20	Burrard Dry Docks, Ltd.— 45c participating class A	112c	9-15	8-1
Amalgamated Leather Cos., Inc.— 6% convertible preferred (quar.)	75c	10-1	9-14	Atlantic Co. (quar.)	25c	10-1	9-18	Burroughs Adding Machine Co. (quar.)	20c	9-10	8-10
Amalgamated Sugar Co. (quar.)	35c	10-1	9-15	Atlantic Coast Line RR.	\$1.25	9-12	8-15	Burry Biscuit Corp., \$1.25 pfd. (accum.)	94c	9-11	9-6
American Agricultural Chemical Co. (Del.)— Quarterly	75c	9-27	9-13	Atlantic Greyhound, 4% preferred (quar.)	\$1	10-1	9-14	Bush Terminal Building Co.— 7% preferred (accum.)	\$1.75	10-1	9-14
Extra	\$1.50	9-27	9-13	Atlantic Greyhound, 4% preferred (quar.)	\$1	10-1	9-14	C. I. T. Financial Corp. (quar.)	\$1	10-1	9-10
American Bakeries Co. (quar.)	50c	9-10	8-23	Atlantic Refining Co., common (quar.)	\$1	9-15	8-21	Calamba Sugar Estate (liquidating)	50c	9-21	9-11
American Bank Note Co., common	25c	10-1	9-4	3.75% preferred B (quar.)	93 1/2c	11-1	10-5	Calaveras Cement Co.	25c	9-15	9-8
6% preferred (quar.)	75c	10-1	9-4	Atlas Powder Co.	40c	9-21	8-27	California Electric Power, \$2.50 pfd. (quar.)	63c	10-1	9-14
American Barge Line Co.	25c	9-13	8-31	Atlas Powder Co.— 5% convertible preference (quar.)	40c	9-10	8-27	\$2.50 preferred (sinking fund) (quar.)	62 1/2c	10-1	9-14
American Can Co., 7% preferred (quar.)	\$1.75	10-1	9-13	Auto Electric Service, Ltd., common	\$12 1/2c	9-15	8-17	5% convertible preference (quar.)	28c	10-1	9-14
American Car & Foundry— 7% non-cumulative preferred	\$1.75	10-1	9-14	Class A (quar.)	\$12 1/2c	9-15	8-17	5.60% convertible preference (quar.)	28c	10-1	9-14
7% non-cumulative preferred	\$1.75	1-2-52	12-14	Auto Fabric Products, Ltd., class A	115c	10-1	9-15	\$3 preferred (quar.)	75c	11-1	10-15
7% non-cumulative preferred	\$1.75	4-1-52	3-14	Class B	110c	10-1	9-15	California Ink Co. (quar.)	75c	9-20	9-10
American Chain & Cable	50c	9-15	9-5	Automatic Fire Alarm (quar.)	30c	9-21	8-31	California-Pacific Utilities Co., common	35c	9-15	9-1
American Chicco Co. (quar.)	50c	9-10	8-27	Automatic Steel Products Corp. (quar.)	10c	10-1	9-14	5% preferred (quar.)	25c	9-15	9-1
American Cigarette & Cigar, com. (quar.)	\$3.50	9-14	8-31	Automobile Insurance (Hartford) (quar.)	30c	10-1	9-12	5 1/2% preferred (quar.)	27 1/2c	9-15	9-1
6% preferred (quar.)	\$1.50	9-23	9-15	Avco Manufacturing Corp., common (quar.)	15c	9-20	8-31	California Water Service Co. (quar.)	50c	10-1	9-7
American Colortype Co. (quar.)	35c	9-14	8-31	Ayshire Collieries Corp.	25c	9-28	9-14	California Western States Life Insurance— Semi-annual	25c	9-15	8-31
American Cyanamid Co., common (quar.)	\$1	9-28	9-4	Babbitt (B. T.), Inc. (quar.)	15c	10-1	9-14	Special	50c	9-15	8-31
3 1/2% preferred A (quar.)	87 1/2c	10-1	9-4	Babecock & Wilcox Co. (quar.)	50c	10-1	9-7	Calumet & Hecla Consolidated Copper Co.— Quarterly	20c	9-20	9-4
3 1/2% preferred B (quar.)	87 1/2c	10-1	9-4	Bachmann Uxbridge Worsted Corp., common	25c	9-28	9-14	Camden Forge Co., common	15c	9-12	8-29
American District Telegraph Co. (N. J.)— Quarterly	25c	9-15	9-1	4 1/4% preferred (quar.)	\$1.06 1/4	10-1	9-21	5 1/2% convertible preferred (quar.)	34 1/2c	10-1	9-15
American Export Lines, Inc. (reduced)	37 1/2c	9-14	8-31	Balaton Mining Co. (payment to the Ameri- can shareholders is contingent upon the necessary dollars being made available to the company by the Central Bank of Phil- ippines for transmittal to the U. S.). The Philippine withholding tax must also be deducted from this payment.	10c	10-31	9-5	Camden Refrigerating & Terminals Co.— 5% preferred (s-a)	\$2.50	9-29	9-14
American Felt Co., common	75c	9-14	9-4	Baltimore Porcelain Steel Corp.— 7% preferred (quar.)	5 1/2c	10-1	9-11	Campbell (A. S.) Company, common	30c	10-1	9-21
6% preferred (quar.)	\$1.50	10-1	9-14	Banco De Los Andes (American shares)	46c	9-14	9-4	\$2.50 preferred (quar.)	62 1/2c	10-1	9-21
American Fruit Growers, Inc.	12 1/2c	9-10	8-29	Bancroft (Joseph) & Sons	25c	9-14	8-29	Campbell, Wyant & Cannon Foundry	50c	9-10	8-29
American Gas & Electric Co. (quar.)	75c	9-10	8-10	Bangor & Aroostook RR. Co.— 5% preferred (quar.)	\$1.25	10-1	9-6	Canada Brad Co., Ltd., 5% pref. B (quar.)	\$62 1/2c	10-1	9-7
Stock dividend	5%	9-10	8-10	Bangor Hydro-Electric Co., com. (quar.)	40c	10-20	10-1	Canada Cement Co. Ltd., \$1.30 pref. (quar.)	\$32 1/2c	9-20	8-20
American Hair & Felt Co., common (quar.)	50c	10-1	9-20	7% preferred (quar.)	\$1.75	10-1	9-10	Canada Dry Ginger Ale, Inc., com. (quar.)	20c	10-1	9-14
\$6 preferred (quar.)	\$1.50	10-1	9-20	Bankline Oil Co.	10c	9-12	9-5	\$4.25 preferred (quar.)	\$1.06 1/4	10-1	9-14
American Hardware Corp. (quar.)	25c	10-1	9-12	Barber (W. H.) Company (quar.)	50c	9-10	8-22	Class A (quar.)	137 1/2c	9-15	8-31
American Hawaiian Steamship (quar.)	75c	9-14	8-31	Barber-Ellis Co. of Canada, Ltd. (quar.)	\$62 1/2c	9-14	8-31	Canada Life Assurance Co. (quar.)	\$85	10-1	9-11
American Hide & Leather Co.— 6% convertible preferred (quar.)	75c	9-12	8-30								

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.
Case (J. I.) Company, common (quar.)	75c	10-1	9-12	Consumers Gas (Reading, Pa.) (quar.)	25c	9-15	8-31	Eastern Corporation (Bangor, Me.)	5%	9-10	8-24
7% preferred (quar.)	\$1.75	10-1	9-12	Consumers Power Co.—				Stock dividend	25c	10-1	9-7
Caspers Tin Plate Co.	17 1/2c	9-28	9-14	4.50% preferred (quar.)	\$1.12 1/2	10-1	9-7	Eastern Gas & Fuel Associates, common	\$1.12 1/2	10-1	9-7
Cassidy's, Ltd. (quar.)	120c	10-1	9-6	4.52% preferred (quar.)	\$1.13	10-1	9-7	4 1/2% preferred (quar.)	50c	9-10	8-31
Castle & Cooke, Ltd.	40c	9-10	8-31	Continental Assurance Co. (quar.)	30c	9-28	9-14	Eastern Malleable Iron Co., common (quar.)	10c	9-10	8-31
Celanese Corp. of America, common	75c	9-22	9-7	Continental Can Co., common (quar.)	50c	9-15	8-24*	Extra			
4 1/2% preferred A (quar.)	\$1.12 1/2	10-1	9-7	Continental Commercial Corp. (quar.)	10c	9-15	9-4	Eastern Massachusetts Street Ry.—			
7% 2nd preferred (quar.)	\$1.75	10-1	9-7	Continental-Diamond Fibre Co.	20c	9-10	8-31	6% preferred A (quar.)	\$1.50	9-18	9-4
Central Coal & Coke Corp.	50c	11-1	10-1	Continental Foundry & Machine Co.	50c	9-28	9-14	Eastern Racing Association, Inc.—			
Extra	50c	11-1	10-1	Continental Gin Co., common (quar.)	50c	10-1	9-14	Common (no par and \$2 par) (quar.)	5c	10-1	9-20
Central Cold Storage Co. (quar.)	50c	9-20	9-5	4 1/2% preferred (quar.)	\$1.12	10-1	9-14	\$1 preferred (quar.)	25c	10-1	9-20
Central Fibre Products, voting com. (quar.)	40c	9-15	9-1	4 1/2% preferred (quar.)	\$1.13	10-1	12-14*	Eastern Stainless Steel (quar.)	20c	9-14	9-4
Common non-voting (quar.)	40c	9-15	9-1	Continental Motors Corp. (increased)	15c	9-29	9-7	Eastern States Corp., \$7 pfd. A (accum.)	\$1.75	10-1	9-7
6% preferred (quar.)	37 1/2c	9-15	9-1	Continental Oil Co. (Del.) new com. (initial)	60c	9-14	8-27	\$6 preferred B (accum.)	\$1.50	10-1	9-7
Central Foundry Co. (quar.)	20c	9-20	9-7	Continental Steel Corp. (quar.)	35c	9-15	9-1	Eastman Kodak Co., common	40c	10-1	9-5
Central Hollywood Building (monthly)	25c	9-29	9-1	Cook Coffee Co. (Del.) (quar.)	25c	9-15	9-5	6% preferred	\$1.50	10-1	9-5
Central Hudson Gas & Electric Corp.—				Copeland Refrigeration (irreg.)	10c	9-10	8-21	Economic Investment Trust, Ltd.	40c	10-1	9-14
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-10	Copper Range Co. (quar.)	20c	9-10	8-17	Economy Baler Co., common (quar.)	5c	9-29	9-15
4.75% preferred (quar.)	\$1.18 3/4	10-1	9-10	Copperwell Steel, com (increased quar.)	50c	9-10	9-1	Extra	5c	9-29	9-15
Central Illinois Light Co., com. (quar.)	55c	9-21	8-31	5% preferred (quar.)	62 1/2c	9-10	9-1	5% preferred (quar.)	12 1/2c	9-29	9-15
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-14	Cornel-Dubilier Electric Corp.—				Ecuadorian Corp., Ltd. (quar.)	12 1/2c	9-20	8-31
Central Illinois Public Service				Common (increased)	30c	9-25	8-28	Stock dividend	100%	9-20	8-31
4% preferred (quar.)	\$1	9-29	9-18	\$25.25 series A (quar.)	\$1.31 1/4	10-15	9-24	Eddy Paper Corp.	85	9-14	9-4
Central Maine Power Co., common	30c	9-30	9-10	Cornell Paperboard Products Co. (formerly	25c	9-10	8-31	Eddy Paper Co., Ltd., class A (quar.)	125c	9-15	8-16
3.50% preferred (quar.)	87 1/2c	10-1	9-10	Cornell Wood Products (initial quar.)	25c	9-18	9-4	Edgewater Steel Co. (monthly)	17c	9-25	9-16
4.60% preferred (quar.)	\$1.15	10-1	9-10	Cosden Petroleum Corp.	25c	9-18	9-4	Edison Brothers Stores, Inc., com. (quar.)	30c	9-12	8-31
6% preferred (quar.)	\$1.50	10-1	9-10	Coville Chemical (quar.)	20c	9-28	9-14	4 1/4% participating preferred (quar.)	\$1.06 1/4	10-1	9-20
Central Paper Co. (quar.)	15c	9-28	9-18	Craig (R. L.) Ltd.	115c	10-1	9-14	Edison (Thomas A.), Inc., class A (quar.)	25c	9-10	8-31
Central Steel & Wire Co. (quar.)	25c	9-13	8-31	Crane Co., common (quar.)	50c	9-27	9-10	Class B (quar.)	25c	9-10	8-31
Central Vermont Public Service				3 3/4% preferred (quar.)	93 3/4c	9-15	8-31	6 1/2% preferred (quar.)	\$1.62 1/2	9-15	8-31
4.15% preferred (quar.)	\$1.04	10-1	9-15	Cremeries of America, Inc. (quar.)	25c	10-1	9-10	El Dorado Oil Works (quar.)	25c	9-12	8-25
4.75% preferred (quar.)	\$1.19	10-1	9-15	Creole Petroleum Corp. (increased)	\$1.50	9-10	8-24	El Paso Electric (Texas), common (quar.)	50c	9-15	8-25
Central Warehouse Corp., class A	40c	9-14	8-27	Crompton & Knowles Loom Works	75c	9-12	9-4	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-13
Class B	40c	9-14	8-27	Crosse & Blackwell, class A	5c	12-1	11-15	El Natural Gas common (quar.)	40c	10-1	9-20
Century Electric Co. (quar.)	12 1/2c	9-14	8-31	Crown Collier Publishing Co. (reduced)	15c	9-24	9-10	Electric Auto-Lite Co.	75c	10-1	9-14
Century Ribbon Mills, Inc. (quar.)	15c	9-15	9-1	Crown Cork International Corp.—				Electric Boat Co., common	25c	9-10	8-17
Certain-teed Products Corp. (quar.)	25c	9-12	8-29	\$1 class A (quar.)	25c	10-1	9-12*	\$2 preferred (quar.)	50c	10-10	9-21
Chain Belt Co. (increased)	50c	9-25	9-10	Crown Cork & Seal Co., Inc.				Electric Controller & Mfg. Co. (increased)	75c	10-1	9-20
Chamberlin Co. of America	10c	9-14	8-31	\$2 preferred (quar.)	50c	9-15	8-21*	Electric Ferries, Inc., common (quar.)	12 1/2c	9-12	8-29
Champion Paper & Fibre Co.—				Crown Manufacturing Co. (quar.)	10c	9-15	9-1	5% prior preferred (quar.)	\$1.50	9-12	8-29
\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-12	Crown Zellerbach Corp. com. (quar.)	65c	10-1	9-13	Electrical Products Corp. (Calif.) (quar.)	25c	9-29	9-20
Chatco Steel Products, Ltd., common	125c	10-1	9-15	Crows Nest Pass Coal Co., Ltd. (s-a)	\$2	12-3	11-8	Electrolux Corp.	40c	9-15	8-15
Chemical Bank & Trust Co. (N. Y.) (quar.)	50c	10-1	9-14	Crucible Steel Co. of America—				Elgin National Watch Co. (quar.)	15c	9-20	8-30
Chesapeake & Ohio Ry. Co., com. (quar.)	50c	9-20	9-4	Common (stock dividend)	2%	9-29	9-14	Elliott Company, common (quar.)	25c	9-28	9-17
3 1/2% convertible preferred (quar.)	87 1/2c	11-1	10-5	5% conv. pfd. (quar.)	\$1.25	9-29	9-14	Extra	15c	9-28	9-17
Chesebrough Mfg. Co. (quar.)	75c	9-25	9-4	Crum & Forster, 3% preferred (quar.)	\$2	9-29	9-17	5% preferred (quar.)	62 1/2c	10-1	9-17
Extra	50c	9-25	9-4	Crystal Oil Refining Corp., \$6 pfd. (accum.)	\$1	9-14	8-31	5 1/2% preferred (quar.)	68 1/2c	10-1	9-17
Chicago & Eastern Illinois RR.—				Cuban-American Sugar Co.				Emerson Drug Co., class A (quar.)	25c	9-10	8-24
\$2 class A (accum.)	50c	10-15	10-1*	7% preferred (quar.)	\$1.75	9-28	9-14	Class B (quar.)	25c	9-10	8-24
\$2 class A (accum.)	50c	12-18	12-3*	Cunningham Drug Stores, Inc. (quar.)	37 1/2c	12-3	11-16	8% preferred (quar.)	50c	10-1	9-15
Chicago Mill & Lumber Co. (quar.)	30c	9-28	9-14	Extra	75c	9-27	9-15	Empire Brass Mfg. Co., Ltd.—			
Chicago Rivet & Machine Co.	40c	9-15	8-24	Curlie Clothing Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	10-1	9-18	5% preferred (quar.)	\$27 1/2c	10-15	9-28
Chicago, Rock Island & Pacific RR.—				Curtis Publishing Co., common (resumed)	20c	10-1	9-7	Empire District Electric Co. com.	35c	9-15	9-1
Common (quar.)	75c	9-29	9-13	\$4 prior preferred (quar.)	75c	10-1	9-7	Emco Derrick & Equipment Co. (quar.)	25c	9-15	9-1
5% pfd. series A (quar.)	\$1.25	9-29	9-13	\$7 preferred (quar.)	\$1.75	10-1	9-7	Endicott Johnson Corp., common (quar.)	40c	10-1	9-20
Chicago, South Shore & South Bend RR.—				Curtiss-Wright Corp. com.	25c	9-28	9-15	4% preferred (quar.)	\$1	10-1	9-20
Quarterly	25c	9-15	9-5	\$2 class A (quar.)	50c	9-28	9-8	Equity Fund, Inc. (quar.)	6c	9-28	9-14
Chicago Towel Co., common	\$1.50	9-20	9-5	Butler class A (quar.)	50c	12-28	12-8	Erie & Pittsburgh RR. Guaranteed (quar.)	87 1/2c	9-10	8-31
7% convertible preference (quar.)	\$1.75	9-20	9-5	D. W. G. Cigar, Inc. (increased quar.)	50c	9-17	8-31	Erie Railroad Company			
Christiana Securities Co., common	\$63	9-15	8-27	D. W. G. Cigar, common	25c	9-25	9-10	\$5 preferred A (quar.)	\$1.25	12-1	11-9
7% preferred (quar.)	\$1.75	10-1	9-20	Dan River Mills, common	37 1/2c	10-1	9-15	Erie Resistor	20c	9-15	8-30
Chrysler Corp.	\$2	9-12	8-20	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-15	Ero Manufacturing Co. (quar.)	12 1/2c	9-15	9-1
Cincinnati Gas & Electric Co.				Dana Corporation, common (quar.)	75c	10-31	10-5	Extra	25c	9-15	9-1
4% preferred (quar.)	\$1	10-1	9-17	3 3/4% preferred series A (quar.)	93 3/4c	10-15	10-5	Eversharp, Inc., 5% preferred (quar.)	25c	10-1	9-17
Cinzano, Ltd., 5 1/2% preferred (s-a)	2 3/4%	9-29	9-15	Dansker Realty & Securities Corp.—				Ewa Plantation Co., Ltd.	30c	9-15	9-5
Circle Wire & Cable Corp. (quar.)	30c	9-27	9-12	6% preferred (quar.)	7 1/2c	10-10	10-1	Ex-Cell-O Corp.	50c	10-1	9-10
Cities Service Co. (quar.)	\$1	9-10	8-17	6% preferred (quar.)	7 1/2c	10-10	10-1	Fabricon Products, Inc.	30c	9-15	8-31
City Baking Co. com.	50c	11-1	10-26	Dayton Malleable Iron Co.				Fair (The) (quar.)	25c	9-12	8-29
7% pfd. (quar.)	20c	11-1	10-26	Common (stock dividend)	20%	10-1	9-4	Fairmont Railway Motors	\$10	9-15	9-4
City Investing Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	10-1	9-17	5% preferred (quar.)	\$1.25	10-1	8-20	Falstaff Brewing Corp.—			
City Products Corp. (quar.)	62 1/2c	9-29	9-12	De Long Hook & Eye Co. (quar.)	50c	9-28	9-18	4 1/2% preferred (quar.)	\$0.185625	10-1	9-11
City Railway Co. (Dayton), com. (quar.)	\$1.50	9-29	9-15	Deep Rock Oil Corp. (quar.)	50c	9-21	9-6	Family Finance Corp., common (quar.)	35c	10-1	9-11
6% non-cum. preferred (quar.)	\$1.50	9-29	9-15	Delaware Stores, Inc. (quar.)	12 1/2c	10-1	9-14	4 1/2% preferred (quar.)	56 1/4c	10-1	9-11
Clark Controller Co.—				Delaware Fund, Inc. (15c from investment	25c	9-15	9-11	Famous Players Canadian Corp., Ltd.	330c	9-22	9-15
Common (increased quar.)	50c	9-14	8-31	income and 10c from net capital gains)				Fanny Farmer Candy Shops, Inc. (quar.)	37 1/2c	9-29	9-15
4.80% convertible preference (quar.)	36c	9-14	8-31	Delaware & Hudson Co. (quar.)	\$1	9-28	9-6	Farrel-Birmingham (quar.)	25c	9-25	8-29
Clark Equipment Co., com. (quar.)	75c	9-11	8-28	Delaware-New Jersey Ferry Co. (s-a)	\$10	9-14	9-1	Extra	15c	9-25	8-29
5% preferred (quar.)	\$1.25	9-15	8-28	Delaware Power & Light Co.—				Federal Bank Shops, Inc. (quar.)	50c	9-29	9-7
Clayton & Lambert Mfg. Co. (quar.)	12 1/2c	9-14	8-31	4% preferred (quar.)	\$1	9-29	9-10	Federal Chemical	81c	9-3	8-27
Clearfield & Mahoning Ry. (s-a)	\$1.50	1-2-52	12-20	3.70% preferred (quar.)	92 1/2c	9-29	9-10	Federal Insurance Co. (quar.)	45c	10-1	9-20
Cleveland-Cliffs Iron, com. (quar.)	30c	9-15	9-4	4.28% preferred (quar.)	\$1.07	9-29	9-10	Federal Mining & Smelting Co.	\$1	9-20	9-4
\$4.50 preferred (quar.)	\$1.12 1/2	9-15	9-4	Delnite Mines, Ltd.	12c	10-1	8-17	Federal Mogul Corp. (quar.)	50c	9-10	8-30
Cleveland Electric Illuminating Co.—				Denver & Rio Grande Western RR.	\$1.50	9-15	9-6	Extra	20c	9-10	8-30
\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-10	Derby Oil Co. (Kansas) (quar.)	25c	9-14	9-5	Federal Screw Works (quar.)	37 1/2c	9-15	8-31
Cleveland Graphite Bronze Co. (quar.)	50c	9-11	9-1	Detroit Hardware Mfg. Co. (quar.)	7 1/2c	9-14	9-4	Ferro Corporation	40c	9-20	9-1
Cleveland Hobbing Machine Co.	20c	9-10	9-5	Detroit Harvester Co. (quar.)	30c	9-15	9-1	Ferry Co. & Set Screw Co.	40c	9-14	9-5
Cleveland Quarries Co. (quar.)	25c	9-14	9-1	Detroit-Michigan Stove Co.—				Fibre Products of Canada, Ltd. (quar.)	120c	9-22	9-1
Cleveland Wrosted Mills (quar.)	\$2	9-14	9-4	5% preferred (quar.)	50c	11-15	11-8	Field (Marshall) see Marshall Field & Co.			
Climax Molybdenum Co. (quar.)	50c	9-29	9-14	Detroit Mortgage & Realty (quar.)	1c	9-15	9-1	Finance Co. of America (Balt.)—			
Clinton Foods, Inc., common (monthly)	20c	10-1	9-15	Detroit Steel Corp. (quar.)	50c	9-15	9-5	Class A (quar.)	\$3	9-14	9-4
4% convertible preferred (quar.)	\$1.12 1/2	10-1									

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 1950		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest			Saturday Sept. 1	Monday Sept. 3	Tuesday Sept. 4	Wednesday Sept. 5	Thursday Sept. 6	Friday Sept. 7		
\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
39% Dec 1	54 1/2 Jan 21	41% Mar 15	62 Aug 2	Abbott Laboratories	5	x60 1/2	60 3/4	61	61	61	61 1/2	2,100	
2 1/2 Feb 1	6 Dec 30	4 1/2 Mar 15	7 Aug 24	ACF-B Brill Motors Co	2.50	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	4,500	
19 1/4 Jan 3	27 1/2 Dec 29	27 1/2 Jan 2	33 1/2 Jan 30	Acme Steel Co	10	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	500	
18 July 12	25 1/2 Dec 29	25 1/2 Jan 2	30 1/2 Sep 7	Adams Express Co	1	28 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	5,300	
36 1/2 Dec 21	42 1/2 Feb 14	36 1/2 Jul 12	43 Jan 18	Adams-Millis Corp	No par	*39 1/2	41	40 1/2	40 1/2	40 1/2	41	200	
39 1/2 July 14	53 1/2 Nov 15	49 Apr 4	63 Aug 3	Addressograph-Multigraph Corp	10	*59 1/2	60 1/2	60 1/2	61 1/2	61 1/2	61 1/2	400	
17 1/4 Jan 3	39 1/4 Apr 17	20 1/2 Jul 17	29 1/2 Feb 26	Admiral Corp	10	23 1/2	23 1/2	23 1/2	24	24	24	6,300	
7 1/2 July 26	13 1/2 Mar 15	7 1/2 Jul 17	11 1/2 May 2	Affiliated Gas Equipment com	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	6,800	
48 1/2 Dec 15	55 1/2 Mar 9	47 1/2 Jan 18	53 Jun 5	\$3 preferred w w	50	*50 1/2	51 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50	
20 1/2 July 13	28 1/2 Nov 27	28 1/2 Apr 3	31 1/2 Apr 30	Air Reduction Inc	No par	28 1/2	29 1/2	29	29 1/2	29 1/2	29 1/2	7,300	
110 1/2 Jan 5	121 Feb 1	121 1/2 Jan 19	133 Jun 8	Alabama & Vicksburg Ry	100	*133 1/2	137	x130 1/2	130 1/2	*130	135	100	
2 1/4 July 13	3 1/2 Jan 2	2 1/2 May 10	3 1/2 Jan 19	Alaska Juneau Gold Mining	10	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2,600	
15 1/2 Mar 29	23 Dec 28	19 1/2 Jan 25	27 1/2 Feb 19	Alidens Inc common	5	23	23 1/2	23 1/2	x23 1/2	23 1/2	23 1/2	2,200	
6 1/2 Jan 4	7 1/2 Oct 18	7 1/2 Jul 17	8 1/2 Feb 2	4 1/2 preferred w w	100	*72 1/2	74 1/2	*72 1/2	74 1/2	*71 1/2	73	10	
2 1/2 Jan 27	5 1/2 Dec 29	3 1/2 May 31	4 1/2 Jan 2	Allegheny Corp common	1	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	12,900	
6 1/2 Jan 27	8 1/2 Dec 30	7 1/2 Jun 28	8 1/2 Jan 2	5 1/2 preferred A	100	79 1/2	79 1/2	79 1/2	79 1/2	80	80	1,000	
74 Sep 8	83 1/2 Oct 20	82 1/2 Jan 4	86 Apr 26	\$2.50 prior conv preferred	No par	*80	84	*80	84	*80	84	---	
2 1/2 Jan 3	4 1/2 Dec 19	3 1/2 May 26	4 1/2 Jan 5	Allegheny Ludlum Steel Corp	No par	46 1/2	47 1/2	46 1/2	46 1/2	47 1/2	47 1/2	17,700	
89 1/2 Mar 2	100 Nov 18	91 1/2 Jul 6	102 Feb 13	Allegheny & West Ry 6% gtd	100	*93 1/2	94 1/2	93 1/2	*93 1/2	94 1/2	94 1/2	30	
8 1/2 Jan 3	11 1/2 May 27	9 1/2 Sep 4	11 Feb 5	Allen Industries Inc	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	400	
83 1/2 Nov 1	60 1/2 Aug 24	58 Jan 10	76 1/2 Jul 25	Allied Chemical & Dye	No par	74 1/2	75	x74 1/2	75 1/2	74 1/2	75 1/2	12,400	
19 Jan 3	23 1/2 Dec 22	20 1/2 Aug 9	23 1/2 Feb 2	Allied Kid Co	5	*20 1/2	21 1/2	20 1/2	20 1/2	20 1/2	21	600	
26 1/2 Dec 11	30 1/2 Jun 1	28 1/2 Jan 4	34 1/2 May 31	Allied Mills	No par	34	34 1/2	33 1/2	33 1/2	34	34 1/2	1,800	
32 1/2 Jan 13	44 1/2 Sep 28	39 1/2 Jul 17	48 1/2 Jan 26	Allied Stores Corp common	No par	44	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	5,400	
93 Feb 16	100 1/2 Dec 20	91 1/2 Jul 3	x101 Feb 9	4% preferred	100	94	95	94 1/2	94 1/2	94 1/2	94 1/2	200	
28 1/2 Jun 27	44 Dec 29	40 Jun 25	49 1/2 Aug 6	Allis-Chalmers Mfg Common	No par	48	48 1/2	x47 1/2	48	47	47 1/2	8,100	
81 1/2 Jul 12	99 1/2 Dec 20	89 1/2 Jun 29	100 1/2 Aug 3	3 1/4 conv preferred	100	96	96 1/2	96	95 1/2	94 1/2	94 1/2	1,300	
30 July 13	38 1/2 Jan 11	34 1/2 Jun 28	40 1/2 Apr 27	Alpha Portland Cement	No par	36 1/2	36 1/2	36 1/2	37	36 1/2	37	2,100	
53 1/2 May 31	98 Dec 22	84 Mar 13	100 1/2 Jan 5	Aluminium Co of America	No par	86 1/2	87 1/2	86 1/2	87 1/2	85 1/2	86 1/2	5,900	
				Aluminium Limited	No par	95 1/2	96	95	95 1/2	95	95 1/2	8,900	
3 July 5	5 1/2 Dec 29	3 1/2 Jun 29	5 1/2 Jan 3	Amalgamated Leather Co com	1	*3 1/2	3 1/2	3 1/2	3 1/2	*3 1/2	3 1/2	100	
36 Aug 16	40 Jan 26	36 1/2 Apr 20	41 Jan 23	6% convertible preferred	50	*36 1/2	40	*37 1/2	40	*37 1/2	40	---	
		16 1/4 Jul 13	19 Feb 5	Amalgamated Sugar Co (The)	1	*16 1/2	16 1/2	*16 1/2	17	*16 1/2	17	---	
		94 Jun 4	136 Sep 7	Amerada Petroleum Corp	No par	130	131	129 1/2	131	129 1/2	131 1/2	3,500	
40 Jun 27	53 1/2 Nov 22	49 Jan 2	66 Sep 7	Amer Agricultural Chemical	No par	64 1/2	64 1/2	64 1/2	65	65 1/2	66	1,600	
9 Jun 27	14 Dec 27	13 1/2 Jan 15	16 1/2 Apr 16	American Airlines common	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	29,500	
66 Jun 30	82 Dec 28	78 Jan 13	88 May 14	3 1/2 cum conv preferred	100	*85 1/2	86 1/2	86	85 1/2	86 1/2	86 1/2	1,000	
14 1/2 Jul 13	26 1/2 Jan 7	16 1/2 Jan 2	20 1/2 Jul 5	American Bank Note common	10	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,100	
68 Dec 27	67 1/2 Jun 16	57 Jan 22	66 1/2 Aug 2	6% preferred	50	*64 1/2	65 1/2	*64 1/2	65 1/2	65	65	240	
10 Jun 27	20 Dec 30	12 1/2 Jun 29	17 1/2 Jan 19	American Bosch Corp	2	15	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	19,500	
30 1/2 July 5	43 1/2 Dec 14	34 1/2 Jun 25	44 1/2 Feb 6	Amer Brake Shoe Co com	No par	37 1/2	37 1/2	37 1/2	38	39	39 1/2	6,800	
101 1/2 Feb 8	109 1/2 Oct 4	102 July 6	114 Jan 16	4% convertible preferred	100	106 1/2	107	106	107	106 1/2	106 1/2	1,200	
7 Jan 13	14 1/2 Apr 21	10 1/2 Jan 10	14 1/2 Apr 30	American Broadcasting Co Inc	1	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	7,200	
3 1/2 Jan 3	8 1/4 Apr 21	5 1/2 Jan 29	7 1/2 Mar 2	American Cable & Radio Corp	1	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	10,500	
90 1/2 July 26	120 1/2 May 24	93 1/2 Jan 2	116 1/2 Aug 17	American Can Co common	25	115 1/2	116	115 1/2	116	115 1/2	117 1/2	3,900	
178 July 5	190 Jan 18	167 1/2 Jan 28	185 Jan 19	7% preferred	100	175 1/2	178	*175	177	175	174	220	
22 Jun 27	35 Oct 17	x29 1/4 Jun 29	39 1/2 Jan 18	American Car & Fdry com	No par	33	33 1/2	33 1/2	33 1/2	34	34 1/2	5,300	
55 1/2 Jun 26	79 Feb 18	73 1/2 Jul 2	85 1/2 May 17	7% preferred	100	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	77 1/2	2,400	
21 1/2 Jul 13	30 1/2 Nov 27	27 1/2 Jul 2	32 1/2 Aug 20	American Chain & Cable	No par	32	32	31 1/2	31 1/2	31 1/2	31 1/2	1,200	
38 1/2 Dec 19	51 Mar 22	39 1/2 Jul 5	x45 Feb 21	American Chiclet Co	No par	42	42	41 1/2	41 1/2	41 1/2	41 1/2	2,000	
15 1/2 Jul 17	23 Feb 27	18 1/2 Jan 4	22 1/2 Feb 9	American Colortype Co	10	19	19	19	19	19	19	800	
17 1/2 Jun 30	25 1/2 Dec 27	21 1/2 Jul 10	28 1/2 Feb 24	American Crystal Sugar com	10	22 1/2	22 1/2	22 1/2	22 1/2	24	24 1/2	1,900	
81 1/2 May 8	97 Oct 7	89 Jun 4	97 Feb 2	4 1/4 prior preferred	100	92	92	*90 1/2	92 1/2	*90 1/2	92 1/2	20	
49 Jan 13	76 1/2 Nov 21	71 1/2 Jan 2	131 1/2 Aug 2	American Cyanamid Co com	100	121	122	120 1/2	121 1/2	121 1/2	122 1/2	7,600	
115 1/2 Jan 16	178 1/2 Jun 19	171 1/2 Jan 4	204 Aug 6	3 1/2 conv preferred series A	100	*275	292	*275	295	*275	295	---	
101 1/2 Jul 12	113 1/2 Jun 23	111 Jan 10	180 Aug 2	3 1/2 conv preferred series B	100	*168	170	167	167	167 1/2	170	800	
32 1/2 Jan 13	49 1/2 Oct 6	42 1/2 Jun 29	58 1/2 Jan 15	American Distilling Co	20	45 1/4	45 1/2	45 1/4	45 1/4	45 1/2	46 1/4	2,500	

For footnotes see page 22.

NEW YORK STOCK RECORD

Table A: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, and Low and High Sale Prices for Saturday through Friday. Includes stocks like Armour & Co of Illinois, Armstrong Cork, and various preferred stocks.

B

Table B: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, and Low and High Sale Prices for Saturday through Friday. Includes stocks like Babbitt (B T) Inc, Baldwin-Lima-Hamilton Corp, and various common and preferred stocks.

Table C: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, and Low and High Sale Prices for Saturday through Friday. Includes stocks like Black & Decker Mfg Co, Blaw-Knox Co, and various common and preferred stocks.

C

Table C: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, and Low and High Sale Prices for Saturday through Friday. Includes stocks like California Packing Corp, Callahan Zinc-Lead, and various common and preferred stocks.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Par), Saturday Sept. 1, Monday Sept. 3, LOW AND HIGH SALE PRICES (Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7), Sales for the Week (Shares). Includes entries for Carolina Clinch & Ohio Ry, Carolina Power & Light, Carpenter Steel Co, Carrier Corp, etc.

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Par), Saturday Sept. 1, Monday Sept. 3, LOW AND HIGH SALE PRICES (Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7), Sales for the Week (Shares). Includes entries for Cincinnati Gas & Elec com, Cincinnati Milling Machine Co, C I T Financial Corp, City Service Co, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Sept. 1, Monday Sept. 3, LOW AND HIGH SALE PRICES (Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7), Sales for the Week (Shares). Includes companies like Continental Steel Corp, Cooper-Bessemer Corp, Copper Range Co, etc.

D

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Sept. 1, Monday Sept. 3, LOW AND HIGH SALE PRICES (Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7), Sales for the Week (Shares). Includes companies like Dana Corp, Davaga Stores Corp, Dawson Chemical Corp, etc.

E

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Sept. 1, Monday Sept. 3, LOW AND HIGH SALE PRICES (Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7), Sales for the Week (Shares). Includes companies like Eagle-Picher Co, Eastern Airlines Inc, Eastern Corp, etc.

For footnotes see page 22

NEW YORK STOCK RECORD

Table F: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, and Sales for the Week (Shares).

Table G: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, and Sales for the Week (Shares).

Table H: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, and Sales for the Week (Shares).

FOR INDICATORS SEE PAGE 42.

NEW YORK STOCK RECORD

Table H: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Par, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, and Sales for the Week (Shares). Stocks listed include Hackensack Water, Halliburton Oil Well Cementing, Hall (W F) Printing Co, Hamilton Watch Co, etc.

Table I: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Par, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, and Sales for the Week (Shares). Stocks listed include Idaho Power Co, Illinois Central RR Co, Illinois Power Co, etc.

Table J: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Par, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, and Sales for the Week (Shares). Stocks listed include Jacobs (F L) Co, Jaeger Machine Co, Jewel Tea Co, etc.

Table K: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Par, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, and Sales for the Week (Shares). Stocks listed include Kaiser Alum & Chem Corp, Kalamazoo Stove & Furnace, Kansas City Pr & Lt Co, etc.

Footnotes see page 22

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week. Includes stocks like Kennecott Copper, Kern County Land Co, Keystone Steel & Wire Co, etc.

L

Table with columns: Range for Previous Year, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week. Includes stocks like Laclede Gas Co, La Consolidad 6% pfd, Lambert Co, etc.

M

Table with columns: Range for Previous Year, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week. Includes stocks like M & M Wood Working Co, MacAndrews & Forbes common, Mack Trucks Inc, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week. Includes entries for Minn Min & Mfg common, Minneapolis-Moline Co common, etc.

N

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week. Includes entries for Nash-Kelvinator Corp, Nashville Chatt & St Louis, National Ace Co, etc.

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week. Includes entries for Nebl Corp, Neisner Bros Inc common, Nesco Inc, etc.

O

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week. Includes entries for Ohio Edison Co common, Ohio Oil Co, Okla Gas & Electric Co, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week (Shares). Includes entries for Omnibus Corp, Pacific Coast, Pacific Finance, etc.

P

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week (Shares). Includes entries for Fabco Products, Pacific Amer Fisheries, Pacific Coast, etc.

Q

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week (Shares). Includes entries for Phila & Reading Coal, Philco Corp, Phillip Morris, etc.

R

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week (Shares). Includes entries for Radio Corp of America, RKO Pictures, RKO Theatres, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Par), Saturday Sept. 1, Monday Sept. 3, LOW AND HIGH SALE PRICES (Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7), Sales for the Week (Shares). Includes stocks like Rayonier Inc, Reading Co, Remington-Rand, etc.

S

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Par), Saturday Sept. 1, Monday Sept. 3, LOW AND HIGH SALE PRICES (Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7), Sales for the Week (Shares). Includes stocks like Safeway Stores, St Joseph Lead Co, St Louis Southwestern Ry Co, etc.

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Par), Saturday Sept. 1, Monday Sept. 3, LOW AND HIGH SALE PRICES (Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7), Sales for the Week (Shares). Includes stocks like Shamrock Oil & Gas, Sharon Steel Corp, Sharp & Dohme, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Stock names, Par), and LOW AND HIGH SALE PRICES (Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week).

T

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Stock names, Par), and LOW AND HIGH SALE PRICES (Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week).

U

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Stock names, Par), and LOW AND HIGH SALE PRICES (Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week).

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE, Par, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week (Shares). Includes entries for U S Lines Co common, U S Pipe & Foundry Co, U S Plywood Corp common, etc.

V

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE, Par, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week (Shares). Includes entries for Vanadium Corp of America, Van Norman, Van Raalte Co Inc, etc.

W

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE, Par, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week (Shares). Includes entries for Wabash RR 4 1/2% preferred, Waldorf System, Walgreen Co, etc.

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE, Par, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week (Shares). Includes entries for Western Air Lines Inc, Western Auto Supply Co, Western Maryland Ry com, etc.

Y

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE, Par, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week (Shares). Includes entries for Yale & Towne Mfg Co, York Corp common, etc.

Z

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE, Par, Saturday Sept. 1, Monday Sept. 3, Tuesday Sept. 4, Wednesday Sept. 5, Thursday Sept. 6, Friday Sept. 7, Sales for the Week (Shares). Includes entries for 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. r Cash sales. s Special sales. wd When distributed. x Ex-dividend. y Ex-rights. f Ex-stock dividend (1/4th share of 4 1/2% preferred (\$50 par) for each share held).

NEW YORK STOCK RECORD

Table listing stock prices for U S Lines Co, U S Pipe & Foundry Co, U S Playing Card Co, U S Plywood Corp, U S Rubber Co, U S Smelting Ref & Min com, U S Steel Corp, U S Tobacco Co, United Stores, United Wall Paper Inc, Universal-Cyclops Steel Corp, Universal Laboratories Inc, Universal Leaf Tobacco, Universal Pictures Co, and Utah Power & Light Co. Includes columns for Range for Previous Year 1950, Range Since Jan. 1, and Low and High Sale Prices.

V

Table listing stock prices for Vanadium Corp of America, Van Norman Co, Van Raalte Co Inc, Vertientes-Canaquay Sugar Co, Vick Chemical Co, Vicks Shreve & Pacific Ry, Victor Chemical Works, Va-Carolina Chemical, Virginia Elec & Power Co, Va Iron Coal & Coke, Virginia Ry, Visking Corp, and Vulcan Detinning Co.

W

Table listing stock prices for Wabash RR, Waldorf System, Walgreen Co, Walker (Hiram) G & W, Walworth Co, Ward Baking Co, Warner Bros Pictures, Warner-Hudnut Inc, Warren Foundry & Pipe, Warren Petroleum Corp, Washington Gas Light Co, Waukesha Motor Co, Wayne Knitting Mills, Wayne Pump Co, Webster Tobacco, Wesson Oil & Snowdrift, West Indes Sugar Corp, West Kentucky Coal Co, West Penn Electric, West Penn Power, West Virginia Coal & Coke, and West Virginia Pulp & Paper Co.

Table listing stock prices for Western Air Lines Inc, Western Air Supply Co, Western Maryland Ry, Western Pacific RR, Westinghouse Air Brake, Westinghouse Electric, Westinghouse Electric common, Westinghouse Electric preferred series B, Westinghouse Electric preferred series C, Wheeling & Lake Erie Ry, Wheeling Steel Corp, White Dental Mfg (The S S), White Motor Co, White Sewing Machine, Wilcox Oil Co, Willys-Overland Motors, Wilson & Co Inc, Wisconsin Elec Power Co, Woodward Iron Co, Woolworth (F W) Co, Worthington Pump & Machinery, Wright Aeronautical, Wrigley (Wm) Jr, and Wyandotte Worsted Co.

Y

Table listing stock prices for Yale & Towne Mfg Co, York Corp, Young (L A) Spring & Wire, Youngstown Sheet & Tube, and Youngstown Steel Door.

Z

Table listing stock prices for Zenith Radio Corp and Zonite Products Corp.

*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for company's reorganization. ‡Deferred delivery. † Cash sales. ‡ Special sales. wd When distributed. x Ex-dividend. y Ex-rights. † Ex-stock dividend (1/4th share of 4 1/2% preferred (\$50 par) for each share held).

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 7

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

RAILROAD AND INDUSTRIAL COMPANIES

Table listing Railroad and Industrial Companies with columns for Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1.

B

Table listing various bonds and companies under section B with columns for Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1.

For footnotes see page 27

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 7

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 C, D, E, F, G, H, I.

*or footnotes see page 27

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 7

Main table containing bond listings with columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and various other metrics. Includes sections J, K, L, M, N, O, and P.

For footnotes see page 27

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 7

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1, and various stock listings including Aluminum Co of America, American Potash & Chem class A, and many others.

For footnotes see page 31.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 7

STOCKS New York Curb Exchange				Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		STOCKS New York Curb Exchange			
Par	Low	High	Low	High	Low	High	Per	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
									Low	High	Low	High
Fire Association (Phila.)	10	60½	60½	61½	40	53	May	63	Aug			
First York Corp common	10c	---	---	3¼	1,600	3½	Aug	3¼	Jan			
\$2 dividend cumulative preferred	1	---	---	29¾	25	29	Feb	32½	May			
Fishman (M H) Co Inc	1	---	---	---	---	9¼	Jan	10½	Feb			
Ford Motor of Canada	---	---	---	---	---	---	---	---	---			
Class A non-voting	---	46½	46½	47	1,100	40½	Jun	66½	Feb			
Class B voting	---	---	---	---	---	64	Jan	75	Feb			
Ford Motor Co Ltd	---	---	---	---	---	---	---	---	---			
American deposit rcts ord reg	£1	6½	6½	6½	1,500	4½	Jan	6½	Aug			
Ford Motor of France	---	---	---	---	---	---	---	---	---			
American deposit receipts bearer	---	7½	7½	11	30,600	¾	May	1¼	Jan			
Fort Pitt Brewing Co	1	10	10	10	1,300	10	Aug	13¼	Feb			
Fox (Peter) Brewing	1.25	8¼	8	8½	1,400	10	Aug	11	Feb			
Franklin Simon & Co Inc common	1	---	---	---	---	8½	Jan	9	Jan			
4½% convertible preferred	50	41	41	41¼	800	39	Jan	45	Jan			
Fuller (Geo A) Co	5	12¼	12¼	13	1,300	10¼	Jan	13	Sep			
G												
Gatineau Power Co common	---	17¾	17¾	17¾	300	16	July	18½	Feb			
5% preferred	100	---	---	---	---	91¼	Aug	100¼	Jan			
Gellman Mfg Co common	1	6½	5¼	6½	5,600	4½	Jun	7	Jan			
General Acceptance Corp	1	8½	8¼	8½	2,100	5¼	Jan	8¼	Aug			
General Alloys Co	---	3¼	2½	3¼	800	4	Jan	4	Jan			
General Builders Supply Corp com	1	---	---	---	900	2½	July	3½	Feb			
5% convertible preferred	25	---	---	---	---	19¾	May	23	Jan			
General Electric Co Ltd	---	---	---	---	---	---	---	---	---			
Amer dep rcts ord reg	£1	10½	10½	10½	300	8½	Jan	10½	Aug			
General Finance Corp 5% pfd A	10	---	---	---	---	7½	Jan	8½	Apr			
General Fireproofing common	5	26½	26½	26½	1,100	18½	Jan	27½	Aug			
General Outdoor Adv 6% pfd	100	---	---	---	---	101	Jan	106	July			
General Plywood Corp common	50c	3	2¾	3¼	7,200	2½	July	5½	Jan			
5% conv preferred	20	---	---	---	50	12¾	July	19	Jan			
General Public Service \$6 preferred	---	---	---	---	---	99	Mar	101½	Aug			
Georgia Power \$6 preferred	---	---	---	---	---	112½	Jan	115¼	Aug			
5% preferred	---	---	---	---	---	108¼	Aug	108½	Mar			
Getty-Mich Corp	1	5½	4½	5½	3,300	4	Mar	5½	Aug			
Giant Yellowknife Gold Mines	1	10½	9¾	10¾	46,100	5½	Jan	10¾	Sep			
Gilbert (A C) common	---	---	---	---	---	16	Jan	16	Jan			
Gilchrist Co	---	16	15½	16	500	14½	Jun	19¾	Feb			
Gladding McBean & Co	25	---	---	---	---	26¼	Jan	37¼	July			
New common	10	---	---	---	---	16	Sep	16	Sep			
Glen Alden Coal	11	11	11	11¾	6,600	10½	Aug	17½	Feb			
Glenmore Distilleries class B	1	15½	15½	15½	1,000	15	Aug	20	Jan			
Globe Union Co Inc	5	23½	23½	23½	200	21¼	July	30¼	Apr			
Gobel (Adolf) Inc common	1	4½	4	4½	1,500	3½	Aug	5½	Apr			
Godchaux Sugars class A	---	---	---	---	35	48½	Aug	60	Jan			
Class B	---	---	---	---	50	34	Jan	40¾	Feb			
\$4.50 prior preferred	---	---	---	---	70	75	Sep	87	Feb			
Goldfield Consolidated Mines	1	1	¾	1	75,800	½	Jun	1	Sep			
Goodman Manufacturing Co	50	---	---	---	---	48½	Jul	68	Mar			
Gorham Manufacturing common	4	32	32	32	100	29½	Jun	32	Feb			
Graham-Paige Motors 5% conv pfd	25	22½	21¼	22½	200	14	Jan	23¾	Apr			
Grand Rapids Varnish	1	---	---	---	100	7½	Jan	9½	Feb			
Gray Manufacturing Co	5	15½	15½	15½	1,000	10¼	Mar	16¾	Aug			
Great Atlantic & Pacific Tea	---	---	---	---	---	---	---	---	---			
Non-voting common stock	---	123	120	123	400	116½	Jun	136½	Jan			
7½% preferred	100	133¾	132½	133¾	20	128¾	Jun	136½	Jan			
Great Lakes Oil & Chemical Co	1	2¼	2¼	2½	5,000	2	May	3½	Feb			
Great Northern Paper	25	55½	55½	56½	150	46	Jan	59	Aug			
Griesedieck Western Brewery	2	23	22½	23	350	22½	Jan	26¾	Aug			
Grocery Stores Products common	5	11	11	11½	400	10	Mar	11½	May			
Gypsum Lime & Alabastine	---	---	---	---	25	22	Mar	25	Sep			
H												
Hall Lamp Co	5	5½	5¼	5½	2,000	5	May	6¾	Jan			
Hamilton Bridge Co Ltd	---	---	---	---	---	11½	Jan	18½	Feb			
Hammermill Paper common	5	40	41	40	400	42	Aug	42	Aug			
Hartford Electric Light	25	46½	47	47	150	44	Jan	49¼	Jan			
Hartford Rayon common	1	3½	3½	3½	3,300	3½	Aug	6¾	Mar			
Harvard Brewing Co	1	1½	1½	1½	100	1½	Apr	2½	Apr			
Hastings Mfg Co	2	6½	6½	6½	700	5½	Jan	7½	Jan			
Hathaway Bakeries Inc	1	11	11	11	400	9½	Jan	11¼	Mar			
Havana Lithographing Co	10c	4¼	4	4½	8,200	4	Sep	4½	Sep			
Hazetune Corp	---	38	35	38½	2,100	23¼	Apr	38½	Sep			
Hearn Dept Stores common	5	---	---	---	200	6½	May	8½	Jan			
Hecla Mining Co	25c	15½	13½	15½	9,100	11¼	Apr	15½	Sep			
Helena Rubinstein common	---	---	---	---	---	15	July	19½	Feb			
Class A	---	---	---	---	---	12½	Aug	14	Feb			
Heller Co common	2	---	---	---	100	11¼	Jan	15¼	Aug			
5½% preferred	100	95	95	96½	130	90½	July	96½	Feb			
4% preferred w w	100	70	70	70	10	67	Jan	70¾	Mar			
Henry Holt & Co common	1	7½	7½	8	600	7½	July	9¾	Mar			
Hercules Steel Products	10c	---	---	---	700	3	July	5¾	Feb			
Higbie Mfg Co common	1	6½	6¼	6½	400	5½	Jan	9½	Jan			
5% convertible preferred	10	---	---	---	---	x7¾	Jan	9½	Jan			
Hoe (R) & Co class A	2.50	12½	12¼	12½	1,300	x10¼	Jan	14¾	May			
Hollinger Consol Gold Mines	5	14½	13¼	14½	24,100	9½	Jan	15½	Feb			
Holly Stores Inc	1	2½	2½	2½	300	2½	Aug	4¼	Feb			
Holophane Co common	---	---	---	---	---	25½	July	29½	Jun			
Holder's Inc	---	---	---	---	---	13½	Jan	15½	May			
Hormel (Geo A) & Co	15	---	---	---	25	43	July	45¾	Jan			
Horn & Hardart Baking Co	---	---	---	---	20	138	Aug	169	Jan			
Horn & Hardart common	---	24½	24½	25	725	23½	July	32½	Jan			
5% preferred	100	---	---	---	10	105½	Sep	111	Jan			
Hubbell (Harvey) Inc common	5	---	---	---	400	25	Feb	33	Sep			
Humble Oil & Refining	---	128	127	129	2,300	102¼	Jan	x131	Feb			
Hurd Lock & Manufacturing Co	5	4¼	4¼	4¼	200	3½	Jan	5½	Mar			
Huyler's common	1	1½	1½	1½	200	7	Jun	3½	Mar			
1st convertible preferred	---	---	---	---	350	7	Jun	18	Mar			
Hydro-Electric Securities	---	---	---	---	1,400	3½	Jan	4½	Feb			
Hygrade Food Products	5	17¾	17½	17¾	400	16	Jan	27	Jan			
I												
Illinois Zinc Co common	---	27	26¼	27½	2,100	18½	Mar	28	May			
Imperial Chemical Industries	---	---	---	---	---	---	---	---	---			
American dep rcts registered	£1	---	---	---	---	4½	Feb	5½	Jun			
Imperial Oil (Canada) capital stock	---	38¾	38¾	39	22,600	25½	Jan	39	Sep			
Imperial Tobacco of Canada	5	10½	10	10½	3,600	9½	July	12¾	Feb			
Imperial Tobacco of Great Britain & Ireland	£1	12½	11¼	12½	100	9½	May	12½	Sep			
Indianapolis Pwr & Light 4½% pfd	100	98½	98½	98½	70	93½	July	102½	Feb			
Insurance Co of North America	5	73¼	72½	74½	2,100	64½	Mar	74¾	July			
International Cigar Machinery	---	17	16½	17¼	1,400	13¼	Jun	17¼	Sep			
International Hydro-Electric	---	---	---	---	---	---	---	---	---			
Preferred \$3.50 series	50	89¼	89¼	89¼	250	78½	Jan	94	May			
International Metal Industries A	---	---	---	---	---	37½	Jun	37½	Jun			
International Petroleum coupon shs	---	20¼	20½	21¼	12,400	12	Jan	21¼	Aug			
Registered shares	---	---	---	---	500	21½	Jan	21½	Aug			
International Products	10	14	14	15	4,400	11½	May	15½	May			
Investors Royalty	1	1½	x1½	1¼	800	1½	Jan	2½	Jan			
Iowa Public Service Co	---	---	---	---	---	---	---	---	---			
3.90% preferred	100	---	---	---	---	86	May	93	Feb			
Iron Fireman Manufacturing v t c	---	---	---	---	300	14½	May	16	Feb	</		

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 7

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and High. Includes sub-sections O, P, Q, R, S, T, U.

For footnotes see page 31.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 7

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
United Milk Products common	100	—	—	—	—	8 1/2 Jan	11 1/4 May
75c participating preferred	—	—	—	—	—	23 Feb	24 July
United Molasses Co Ltd— Amer dep rets ord registered	100	—	—	—	10	3 1/2 May	4 1/2 July
United Profit Sharing common	25	—	—	—	—	219 Aug	248 Mar
10% preferred	—	—	—	—	—	1/2 Jun	1 1/2 Feb
United Shoe Machinery common	25	45 1/4	43 1/2	45 3/4	11,000	4 1/2 Jan	5 1/2 Jan
Preferred	25	40	39	40 3/4	320	41 1/2 July	49 1/4 Jan
United Specialties common	1	13 3/4	13 1/4	14	200	36 1/2 Jun	41 1/2 Mar
U S Air Conditioning Corp	10c	1 1/2	1 1/4	1 3/4	4,400	12 1/2 July	15 1/4 Apr
U S Foll Co class B	1	42 1/2	42 1/2	43 1/2	4,200	1 1/2 July	2 1/2 Jan
U S and International Securities	—	6 1/2	6 1/2	6 1/2	9,400	28 1/2 Jan	44 1/2 Apr
\$5 1st preferred with warrants	—	89 1/2	89 1/2	90 1/4	1,450	4 1/2 Jun	6 1/2 Aug
U S Radiator common	1	11 1/2	11 1/2	12 1/4	10,300	8 Mar	9 1/2 Feb
U S Rubber Reclaiming Co	1	6 1/2	6	6 1/2	6,100	3 1/2 May	6 1/2 Sep
United Stores Corp common	50c	1 1/4	1 1/4	1 1/4	100	1 1/4 July	3 1/4 Feb
Universal Consolidated Oil	10	79	79	80 1/2	100	6 1/2 Jan	9 1/2 May
Universal Insurance	10	—	—	—	—	25 1/2 Jan	31 1/2 Apr
Universal Products Co common	10	42	42	42 1/2	250	28 1/2 Jan	43 1/2 Aug
Utah-Idaho Sugar	5	3 1/4	3 1/4	3 1/4	1,600	7 1/2 July	3 1/2 Jan

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Valspar Corp common	1	6 1/2	6 1/2	6 1/2	300	6 1/2 Aug	9 1/2 Feb
54 convertible preferred	5	—	—	—	—	8 1/2 Jan	9 1/2 Feb
Vanadium-Alloys Steel Co	—	27	27 1/4	27 1/4	200	23 1/2 Jun	27 1/2 Sep
Venezuelan Petroleum	1	12	11 1/4	12 1/4	14,900	7 1/2 Apr	12 1/2 Sep
Venezuela Syndicate Inc	20c	4 1/2	4 1/2	4 1/2	2,600	3 1/2 Mar	5 1/2 Jan
Vogt Manufacturing	—	16	16	16	100	13 1/2 Jan	16 1/2 Aug

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Waco Aircraft Co	—	3 1/4	3 1/4	3 1/4	800	2 1/2 Apr	3 1/2 Jan
Wagner Baking voting tr. cifs ext	—	6 1/2	6 1/2	6 1/2	200	6 1/2 Aug	8 Feb
7% preferred	100	—	—	—	—	106 Aug	112 Jun
Waitt & Bond Inc	—	1 1/4	1 1/4	1 1/4	300	1 1/4 Aug	2 1/4 Feb
\$2 cum preferred	30	—	—	—	—	12 Jan	17 1/2 Feb
Waltham Watch Co vtc	1	2 1/2	2 1/2	2 1/2	10,900	1 1/2 Mar	2 1/2 Jan
Ward Baking Co warrants	—	5 1/2	5 1/2	5 1/2	100	5 1/2 Aug	9 Feb
Wentworth Manufacturing	1.25	5 1/2	5 1/2	5 1/2	1,700	4 1/2 Aug	8 1/2 Feb
West Texas Utilities \$6 pfd	—	—	—	—	—	11 1/2 Jan	11 1/2 Jun
Western Maryland Ry 7 1/2 1st pfd	100	—	—	—	—	165 Jun	191 Feb
Western Tablet & Stationery com	—	—	—	—	—	26 Jan	30 Apr
Westmoreland Coal	20	32	31	32	400	28 1/2 July	41 1/2 Feb
Westmoreland Inc	10	21 1/2	21 1/2	21 1/2	50	20 1/2 Aug	25 1/2 Jan
Weyenber Shoe Mfg	1	23 1/2	23 1/2	23 1/2	100	21 1/4 Apr	25 1/2 Jan
Whirlpool Corp	5	22 1/2	22 1/2	22 1/2	200	16 1/2 Jan	23 1/2 Jan
Whitman (Wm) & Co	1	—	3 1/2	3 1/2	100	3 1/2 Sep	5 1/2 Jan
Wichita River Oil Corp	10	16 1/2	15 3/4	16 3/4	300	15 Aug	19 1/2 Jan
Wickes (The) Corp	5	9 1/4	9 1/4	9 1/4	200	8 1/2 Jan	10 1/2 Mar
Williams (R C) & Co	—	—	6 1/2	6 1/2	200	5 1/2 Jun	10 1/2 Feb
Wilson Products Inc	1	—	—	—	—	11 1/2 Jun	14 1/2 Jan
Wilson Brothers common	1	—	5 1/2	5 1/2	200	4 1/2 Jan	7 1/2 Jan
5% preferred x w	25	—	15 1/2	15 1/2	50	13 1/2 July	18 Feb
Winnipeg Elec common	—	—	37	37	100	33 1/2 Jan	43 Feb
Wisconsin Fwr & Lt 4 1/2% pfd	100	103 1/2	103 1/2	103 1/2	10	96 1/2 July	105 Jan
Woodall Industries Inc	2	14	13 1/2	14	800	13 1/2 Jun	15 1/2 Apr
Woodley Petroleum common	8	25 1/4	24 1/2	26 1/2	1,400	14 Apr	26 1/2 July
Woolworth (F W) Ltd	—	—	—	—	—	—	—
American deposit receipts	5s	—	5 1/2	5 1/2	100	4 1/2 Jan	5 1/2 July
6% preference	11	—	—	—	—	—	—
Wright Hargreaves Ltd	—	1 1/2	1 1/2	1 1/2	26,400	1 1/2 July	1 1/2 Jan

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
Appalachian Elec Power 3 1/4s 1970	June-Dec	—	—	—	2	99 1/4	107 1/2
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	—	155	160	—	156	166
Boston Edison 2 1/4s series A 1970	June-Dec	—	—	99 1/4	25	95 1/2	103 1/2
Chicago Transit Authority— 3 1/4s revenue series of 1947-1978	Jan-July	95 1/4	95 1/4	96	12	92 1/2	103 1/2
Delaware Lack & Western RR— Lackawanna of N J Division	—	—	—	—	—	—	—
1st mortgage 4s series A 1993	May-Nov	65 1/4	65 1/4	65 1/4	1	62	73 1/2
1st mortgage 4s series B 1993	May-Nov	—	52	54	—	48	64
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	—	101	101	11	99 1/4	103 1/2
Elmira Water Lt & RR 5s 1956	Mar-Sept	—	109 1/4	110 1/4	—	107 1/2	112 1/2
Ercole Marelli Elec Mfg Co— 4 1/2s with Nov 1 1940 coupon 1953	May-Nov	—	65	—	—	53	57
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	—	130	—	—	—	—
Finland Residential Mfg Bank— 5s stamped 1961	Mar-Sept	—	68 1/2	70	2	70	72 1/2
Green Mountain Power 3 1/4s 1963	June-Dec	—	101	101	—	97 1/2	104 1/2
Guantanamo & Western RR— 6 1/2s series A (coupon on) 1958	Jan-July	—	54	62	—	53	53
4 1/2s ex coupon market	—	—	49	49	5	44	50
International Power Sec— All issues 11% redeemed	—	—	—	—	—	—	—
6 1/2s series C 1955	June-Dec	103	101 1/2	103	4	61	106
6 1/2s (Dec 1 1941 coupon) 1955	—	100	98	100	25	60	100 1/2
7 1/2s series E 1957	Feb-Aug	111	108	111	11	63	112 1/2
7 1/2s (Aug 1941 coupon) 1957	—	105	101	105	5	58 1/2	108 1/2
7 1/2s series F 1952	Jan-July	111	111	111	10	65	111
7 1/2s (July 1941 coupon) 1952	—	—	105	106 1/4	—	61 1/2	108
Isarco Hydro-Electric Co— 7 1/2s with Nov 1 1940 coupon 1952	—	—	66	—	—	49	65 1/2
7 1/2s with Nov 1 1940 coupon 1952	Mar-Nov	—	130	—	—	—	—
Italian Superpower 6s 1963	Jan-July	66 1/2	66 1/4	66 1/2	33	43 1/4	67
Midland Valley RR— Extended at 4% to 1963	April-Oct	—	80	82	—	73	81
New England Power 3 1/4s 1961	May-Nov	—	102 1/2	102 1/2	1	101	105
Nippon Electric Power Co Ltd— 1st mortgage 6 1/2s 1953	Jan-July	—	85 1/2	88	6	44 1/2	95

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			
	80 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Rails	10 Second Grade Rails	Total 40 Bonds
Sept. 1	—	—	—	—	—	—	—	—
Sept. 3	—	—	—	—	—	—	—	—
Sept. 4	270.63	80.80	45.08	96.38	99.88	101.53	94.89	100.21
Sept. 5	272.48	80.87	45.16	96.78	99.86	101.46	94.86	100.21
Sept. 6	272.28	82.72	45.19	97.41	99.89	101.99	95.01	100.19
Sept. 7	273.89	82.82	45.33	97.80	99.76	102.13	95.10	100.20

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
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	103 1/2	103 1/2	103 1/2	8	101	106 1/2
1st mortgage 3s 1971	April-Oct	—	101	101	10	99	104 1/2
Park Lexington 1st mortgage 3s 1964	Jan-July	—	98 1/2	100 1/2	—	98	101 1/2
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	—	101 1/4	104	—	101 1/2	104 1/2
3 1/4s 1970	Jan-July	—	100	103	—	99	105 1/2
Piedmont Hydro-Electric Co— 6 1/2s with Oct 1 1940 coupon 1960	April-Oct	—	65	—	—	55	60
6 1/2s ex Oct 1 1947 coupon 1960	—	—	130	—	—	—	—
Public Service Electric & Gas Co— 50-year 6% debentures 1998	Jan-July	—	156	156	1	142	165
Queens Borough Gas & Electric— 5 1/2s series A 1952	April-Oct	—	100 1/2	102 1/2	—	100 1/2	103 1/2
Safe Harbor Water Power Corp 3s 1981	May-Nov	—	96	100	—	97 1/2	99
San Joaquin Lt & Pow 6s B 1952	Mar-Sept	101 1/2	101 1/2	101 1/2	5	100 1/2	104
Southern California Edison 3s 1965	Mar-Sept	102	101 1/2	102 1/4	56	98 1/2	105 1/2
3 1/2s series A-1973	Jan-July	—	102	102	10	99 1/2	105
1st and ref M 3s series B 1973	Feb-Aug	—	99 1/2	99 1/2	4	98	104
Southern California Gas 3 1/4s 1970	April-Oct	102 1/2	102 1/2	102 1/2	3	98 1/2	103
Southern Counties Gas (Calif)— 1st mortgage 3s 1971	Jan-July	98 1/2	98 1/2	98 1/2	1	98 1/2	103
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	—	101 1/4	103 1/2	—	100	105 1/2
Spalding (A G) & Bros 5s 1989	May-Nov	—	100	102 1/2	—	94 1/2	100
Starrett Corp Inc 5s coll trust 1966	April-Oct	—	90	95	—	84 1/2	96
Stinnes (Hugo) Corp— 4 7/8s 3rd stamped 1946	Jan-July	64	63	64	31	34	70
Stinnes (Hugo) Industries— 4 7/8s 2nd stamped 1946	April-Oct	64 1/2	62	64 1/2	24	32 1/2	63
Terni Hydro-Electric Co— 6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	—	65	—	—	46	65
6 1/2s ex Aug 1 1947 coupon 1953	—	—	130	—	—	—	—
Triborough Bridge & Tunnel Authority— 2 1/2s revenue 1969	May-Nov	—	102 1/2	103 1/2	—	102	103 1/2
United Electric Service Co— 4 1/2s with Dec 1 1940 coupon 1956	June-Dec	—	65	—	—	50	62
4 1/2s ex Dec 1 1947 coupon 1956	—	—	130	—	—	—	—
Waldorf-Astoria Hotel— 4 1/2s income debentures 1954	Mar-Sept	—	97 1/2	97 1/2	2	96 1/2	99 1/2
Washington Water Power 3 1/2s 1964	June-Dec	—	104	104	7	102 1/2	106 1/2
West Penn Traction 5s 1960	June-Dec	—	113	114	—	110	116 1/2
Western Newspaper Union— 6 1/2s conv s f debentures 1959	Feb-Aug	101	101	101	3	101	104

Foreign Governments and Municipalities

BONDS New York

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

Week Ended Sept. 7, 1951	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday						
Monday						
Tuesday	1,519,490	\$1,663,000	\$352,500			\$2,015,500
Wednesday	1,854,824	2,477,000	298,000			2,775,000
Thursday	2,151,570	3,507,000	287,000	\$10,000		3,804,000
Friday	1,926,710	3,058,000	759,500			3,817,500
Total	7,452,594	\$10,705,000	\$1,697,000	\$10,000		\$12,412,000

Stocks—No. of shares	Week Ended Sept. 7		Jan. 1 to Sept. 7	
	1951	1950	1951	1950
Total	7,452,594	5,855,020	316,271,491	342,055,319
Bonds				
U. S. Government			\$1,963,000	\$194,700
International Bank			287,000	401,000
Foreign	\$10,000		65,096,320	70,520,510
Railroad and Industrial	\$10,705,000	\$11,857,900	\$36,482,400	\$697,800,500
Total	\$12,412,000	\$13,415,900	\$603,628,720	\$768,916,710

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

Week Ended Sept. 7, 1951	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Saturday					
Monday					
Tuesday	415,220	\$58,000	\$146,000	\$30,000	\$234,000
Wednesday	425,775	46,000	32,600	12,000	90,000
Thursday	539,050	57,000	27,000	48,000	132,000
Friday	491,220	55,000	61,000	9,000	125,000
Total	1,871,845	\$216,000	\$266,000	\$99,000	\$581,000

Stocks—No. of shares	Week Ended Sept. 7		Jan. 1 to Sept. 7	
	1951	1950	1951	1950
Total	1,871,845	1,264,950	71,282,343	73,178,976
Bonds				
Domestic	\$216,000	\$415,000	\$16,475,000	\$22,869,000
Foreign government	266,000	223,000	7,993,000	10,515,000
Foreign corporate	99,000	29,000	1,790,000	1,682,000
Total	\$581,000	\$667,000	\$26,258,000	\$34,866,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED SEPTEMBER 7

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Tel & Tel.	100	163	160 7/8	163	2,692	149 1/2	Jan 163 Sep
American Woolen	50		36 3/8	38 1/2	102	30 3/8	Jan 102 Jun 46 1/2
Araconda Copper	50		47 1/4	49 1/4	728	37 1/2	Jan 728 Sep 49 1/4
Boston & Albany RR	100		118	121	100	117 1/4	Jan 100 Feb 130
Boston Edison	25		46 1/4	46 1/4	1,428	x40 1/2	Jan 46 1/4 Aug 46 1/4
Boston Elevated Railway— Stamped \$50 paid	100		7 1/4	7 1/4	227	6 1/4	Jan 227 May 7 1/2
Boston Personal Prop Trust			26 1/2	26 1/2	215	23 1/2	Mar 215 Jun 27 1/2
Boston & Providence RR	100		86 3/4	86 3/4	5	7 1/2	Jan 5 May 90
Calumet & Hecla	5		10 1/2	10 1/2	1,090	8 1/4	Jan 1,090 May 10 1/2
Century Shares Trust	10		41.19	41.19	64	37.87	Apr 64 Sep 41.19
Cities Service	1		114 1/4	120	364	83 1/2	Jan 364 Sep 120
East Boston Co	10		35c	35c	300	25c	Jan 300 May 50c
Eastern Gas & Fuel Associates— Common			13	x12 3/4	13	11 1/2	Jan 13 Mar 14 1/4
Eastern Mass Street Ry— 5% pfd adjustment	100		36 3/8	36 3/8	380	36	Sep 380 Jan 49
Eastern SS Lines Inc.	100		19 1/2	19 1/2	200	18 1/2	Jan 200 Jan 21 1/4
Employers Group Assoc.			34	34	165	32 1/4	July 165 Jan 38 3/4
First National Stores "when issued"			38 3/8	38 3/8	220	35 1/2	July 220 Aug 40 1/2
General Electric			61 1/2	59 3/4	1,619	49 1/2	Jan 1,619 Sep 61 1/2
Gillette Safety Razor Co new	1		29 1/4	28 3/4	382	24 1/2	Jan 382 Feb 30 1/4
Kennecott Copper			80 3/4	82 3/4	457	67 1/2	July 457 Sep 82 3/4
Lone Star Cement Corp.	10		24 1/2	25 1/2	195	23 1/2	Jun 195 Sep 27 1/2
Maine Central RR common	100		18	18	10	13 1/2	July 10 Jan 32
Mathieson Chemical Corp.			44 1/2	44 1/2	80	29 1/2	Jan 80 July 47 1/2
Narragansett Racing Assn.	1		9	9 1/2	400	7 1/2	Jan 400 Apr 10 3/4
Nash-Kelvinator	5		18 3/4	19 1/8	35	17 1/2	July 35 Feb 22 3/4
National Service Cos.	1		10c	10c	100	10c	Feb 100 Jan 25c
New England Electric System	20		11 1/2	12 1/2	1,784	11 1/2	Jan 1,784 Mar 12 1/2
New England Tel & Tel.	100		112 1/4	115 3/4	300	93 1/2	Jan 300 May 117 3/4
New York New Haven & Hartford	100		15 1/2	16 1/4	86	15 1/2	July 86 May 25 1/4
North Butte Mining	2.50		1	1 1/8	2,100	7 1/2	July 2,100 Jan 1 1/2
Pennsylvania RR	50		18 1/2	19	691	16 1/2	July 691 Jan 26 1/2
Quincy Mining Co.	25		9 1/4	9 1/2	212	8 1/4	Jan 212 May 11
Reese Folding Machine	10		1	1	750	80c	Feb 750 Mar 1.00
Rexall Drug Co.	50		6 1/2	7	110	6 1/2	July 110 Feb 8 1/2
Shawmut Association			16 1/2	16 1/2	10	15	July 10 Feb 17 1/2
Stone & Webster Inc.			22 1/2	22 1/2	250	19 1/4	Jan 250 Apr 25 1/2
Torrington Co.			35 1/2	35 1/2	125	32 1/4	July 125 Mar 38 3/4
Union Twist Drill	5		42 1/2	42 1/2	200	33	Jan 200 Sep 42 1/2
United Fruit Co.	70		69 1/4	x70 1/2	1,218	59 1/2	Jan 1,218 Feb 73 1/2
United Shoe Machinery common	25		45 1/4	43 1/2	1,660	41 1/2	July 1,660 Jan 49 1/2
U S Rubber Co.	100		70 1/2	70 1/2	50	51 1/2	Jan 50 Aug 73 1/2
Vermont & Mass Ry Co.	100		122	122	24	120	Jun 24 Mar 124
Waldorf System Inc.			12 1/2	12 1/2	30	11 1/2	Jan 30 Feb 13 1/2
Westinghouse Electric Corp.	12.50		39 1/2	40	649	34 1/2	Jan 649 Apr 40 1/2

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Day Power & Light	7	34 1/8	33 3/4	34 1/4	168	29 1/2	Jan 34 1/2 Aug 34 1/2
Federated Dept Stores	5		42 1/4	42 3/4	74	39 1/4	Jan 74 Feb 54 1/2
General Electric			60	60 3/4	70	49 1/4	Jan 70 Sep 60 3/4
General Motors new	5		50 1/2	51	258	46	Jan 258 May 54 1/2
National Distillers			33 1/4	33 1/4	15	26 1/2	Jan 15 Aug 33 1/4
New York Central			18 1/4	18 1/4	83	15 1/4	July 83 Jan 26 1/4
Ohio Oil			56	57	150	43 1/2	Mar 150 Sep 57
Packard Motor Car			4 3/4	4 3/4	23	4 1/4	Jun 23 Mar 6 1/2
Pennsylvania RR			19	19	27	16 1/2	Jun 27 Jan 25 1/2
Pepsi-Cola			9 1/2	9 1/2	50	8 3/4	July 50 Jan 12 1/2
Pure Oil			60 1/2	60 1/2	7	46 1/2	Mar 7 Sep 60 1/2
Radio Corp			23	23	25	16 1/2	Jan 25 Sep 23
Socony Vacuum	15		36 1/4	35 3/8	36 1/4	25 1/2	Jan 36 1/4 Sep 36 1/4
Southern Co	5		11 1/2	11 1/2	425	11	Jun 425 Feb 12 1/2
Standard Brands			22 1/4	22 3/8	24	21 1/2	Jun 24 Feb 20 1/2
Standard Oil (Ind)	25		70 3/4	71 1/2	37	59 1/2	Apr 37 Aug 73 1/2
Standard Oil (Ky)	10		39 1/2	39 3/8	30	37 1/2	Jan 30 Feb 41 1/2
Standard Oil (N J) new	15		70 1/2	71 1/2	185	59 1/2	Jun 185 Sep 71 1/2
Standard Oil (Ohio)	10		43 1/2	45 1/2	1,516	33 1/2	Mar 1,516 Sep 45 1/2
Studebaker	1		28 1/2	28 1/2	15	26 1/2	July 15 May 34 1/2
Timken R B			49 1/2	49 1/2	20	43 1/2	Jan 20 Feb 49 1/2
Union Carbide			63 1/2	63 1/2	10	54 1/2	Jan 10 July 66 1/2
U S Steel (new)			43 1/4	43 1/2	60	38	Jun 60 Feb 47 1/2

WATLING, LERCHEN & Co.

Members

New York Stock Exchange New York Curb Exchange
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DETROIT

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Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Altes Brewing	1		3 1/2	3 1/2	230	3	Aug 4 1/2 Jan 4 1/2
American Metal Prod.	2		15 1/2	15 1/2	1,125	15 1/2	Aug 1,125 Mar 19 1/2
Baldwin Rubber	1		13 3/4	13 3/4	175	10 1/2	July 175 Aug 14 1/2
Big Bear Markets	1		8 1/2	8 1/2	270	8 1/2	July 270 Aug 9 1/2
Briggs Manufacturing			35	35	275	31 1/2	July 275 Aug 35 1/2
Brown-Mclaren Mfg	1		2 1/2	2 1/2	800	1 1/2	Jan 800 Jan 2 1/2
Budd Company			16	16 1/4	650	15 1/2	July 650 Jan 18 1/2
Burroughs Adding Machine			18	17 1/2	631	14	Jan 631 Apr 18 1/2
Chrysler Corp	25		70 1/2	70 1/2	392	65 1/2	Jun 392 Apr 81 1/2
Consolidated Paper	10		26 1/2	26 1/2	250	20 1/2	Jan 250 Aug 27 1/2
Consumers Power			33 1/2	33 1/2	250	31	Jan 250 Mar 34 1/2
Continental Motors	1		9 1/2	9 1/2	100	7 1/2	Jun 100 Jan 11 1/2
Davidson Bros	1		6 1/2	6 1/2	364	6 1/4	May 364 Feb 7 1/4
Detroit & Cleveland Navigation	5		7 1/2	7 1/2	350	7	Aug 350 Mar 9 1/2
Detroit Edison	20		22 1/4	22 1/2	5,133	21 1/2	Apr 5,133 Feb 23 1/2
Detroit Gray Iron	1		2 1/2	2 1/2	100	2 1/2	Jun 100 Jan 3 1/2
Detroit Steel Corp	1		39	39	250	27 1/4	Jun 250 Aug 42
Federal Motor Truck			5 1/2	5 1/2	100	5 1/2	July 100 Feb 8 1/4
Frankenmuth Brewing	1		2 3/8	2 3/8	200	2 1/2	Jan 200 May 2 3/4
Friars Ale Brewing	1		25c	25c	400	15c	May 400 Jun 40c
Fruehauf Trailer	1		27 1/2	27 1/2	100	25 1/2	July 100 Jan 29 1/2
Gabriel Steel	5		7 1/2	7 1/2	450	5 1/2	Jan 450 Aug 7 1/2
Gar Wood Industries	1		7 1/2	7 1/2	125	6 1/2	Jan 125 May 8 1/2
Gemmer Manufacturing	5		16 1/2	13 1/2	3,845	13 1/2	July 3,845 Jun 18 1/2
General Motors	10		50 1/2	50 1/2	678	46 1/4	Jun 678 May 54 1/2
Gerity-Michigan Corp	1		5 1/2	5 1/2	100	4	Apr 100 Sep 5 1/2
Goebel Brewing	1		8 1/2	8 1/2	250	8 1/2	May 250 July 9 1/2
Graham-Paige common			3 1/2	3 1/2	1,200	2 1/2	Jan 1,200 Feb 4 1/2
Great Lakes Oil & Chemical	1		2 1/2</				

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED SEPTEMBER 7

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
National Electric Welding	1	3 3/4	3 3/4	4	1,000	3 3/4 Jan	4 Mar
National Stamping	2	3 3/8	3 3/8	3 3/8	225	3 3/8 Jun	4 1/4 Jan
Packard Motor Car	1	---	4 1/2	5	1,725	4 1/2 Jun	6 1/2 Mar
Park Chemical	1	---	3 3/8	3 3/8	700	3 Jan	3 1/2 Aug
Parke Davis	1	---	58 1/2	59 1/2	268	41 3/4 Jan	63 Aug
Peninsular Metal Prod	1	---	3 1/4	3 1/2	900	2 1/2 Aug	4 1/4 Apr
Pfeiffer Brewing	1	20	20	20	110	18 1/2 Jan	22 1/2 Mar
Prophet (Fred B) Co	1	5 1/2	5 1/2	5 1/2	1,300	5 1/2 Jun	6 1/2 Jun
Rickel (H W) & Co	2	---	1 1/2	1 1/2	200	1 1/2 Jan	2 1/2 May
River Raisin Paper	5	---	9 1/2	9 1/2	450	7 3/4 Jan	9 1/2 Mar
Rudy Manufacturing	1	2	2	2 1/2	600	2 Jan	2 1/2 May
Scouten-Dillon	10	11 1/2	11 1/2	11 1/2	620	11 1/2 Jun	12 1/2 Apr
Sheller Manufacturing	1	---	15	15 1/2	200	12 1/2 Jan	17 1/2 Mar
Simplicity Pattern	1	4 3/4	4 3/4	4 3/4	200	4 3/4 Sep	4 3/4 Sep
Standard Tube class B common	1	5 3/8	5	5 1/2	2,085	4 1/2 Jun	5 1/2 Sep
Superior Tool & Die	1	4 1/2	4 3/4	4 3/4	1,300	3 1/2 Jun	4 1/2 Sep
Timken-Detroit Axle	5	---	20 1/2	21	324	18 1/2 July	25 Mar
Udylite Corporation	1	15 3/8	15	15 3/8	880	13 Jan	15 1/2 Mar
United Shirt Distributors	1	---	8 1/2	8 1/2	125	8 1/2 Aug	10 Feb
United States Radiator common	1	---	11 1/4	11 1/4	250	8 1/4 Apr	12 1/4 Aug
Wayne Screw Products	1	2 1/2	2 1/2	2 1/2	1,100	1 1/2 July	2 1/2 Jan

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Inter Nickel Co of Canada Ltd (Un)	1	a39 1/4	a38 1/2	a39 1/4	285	33 1/2 May	39 3/4 Jan
International Paper (Un)	1	7.50	a52 1/2	a53 1/4	160	49 1/4 July	53 1/2 Mar
Int'l Tel & Tel Corp (Un)	1	---	17 1/2	17 1/2	2,161	13 1/2 Jan	18 1/4 Mar
Jones & Laughlin Steel (Un)	1	---	25 1/4	25 1/4	578	25 1/4 Sep	25 1/4 Sep
Kaiser Aluminum & Chemical	1	---	3 1/4	3 1/4	284	28 1/2 July	35 Aug
Kaiser-Frazier Corp	1	---	5 1/2	5 1/2	3,460	4 1/4 July	8 1/4 Jan
Kansas Power & Light (Un)	1	8.75	a15 1/2	a15 1/2	76	16 1/2 Aug	16 1/2 Jan
Kennecott Copper Corp (Un)	1	---	a80 1/4	a80 1/4	375	76 Apr	77 1/2 Feb
Kern County Land Co new	1	2.50	4 1/2	4 1/2	672	37 1/2 Aug	41 3/8 Sep
Laclede Gas Co (Un)	1	---	7 1/2	7 1/2	142	7 Jan	7 3/4 Feb
Lane-Wells Company	1	---	19 1/2	19 1/2	295	16 1/2 Jan	20 1/2 May
Libby McNeill & Libby (Un)	1	---	9 1/2	9 1/2	235	8 1/2 Jan	10 1/2 Feb
Lincoln Petroleum Co	1	100	---	95c	1,655	80c July	1.20 Feb
Lockheed Aircraft Corp (new)	1	---	21 1/2	21 1/2	2,005	18 Jan	21 1/2 Sep
Loew's Inc (Un)	1	---	17 1/2	17 1/2	925	18 Jan	18 1/2 Feb
Los Angeles Biltmore Hotel Co	20	---	35 1/2	35 1/2	1,895	25 1/2 Apr	36 Aug
Mascot Oil Co	1	---	1.20	1.20	161	90c Jan	2.00 Feb
McKesson & Robbins Inc (Un)	1	a42 1/4	a42 1/4	a42 1/4	41	38 July	41 3/4 Apr
Menasco Manufacturing Co	1	---	3 1/2	3 1/2	375	2 1/2 May	4 Jan
Merchants Petroleum Co	1	---	65c	70c	904	65c May	1.15 Feb
Middle South Utilities (Un)	1	---	19 1/4	19 1/4	150	18 1/4 Apr	19 1/2 Feb
Minnesota Power & Light (Un)	1	a31 1/4	a31 1/4	a31 1/4	70	30 Jan	31 1/2 Feb
Montana Power Co (Un)	1	---	24 1/2	24 1/2	185	21 1/2 Jan	24 1/2 Aug
Montgomery Ward & Co Inc (Un)	1	a71 1/4	a69 1/2	a71 1/4	290	65 Jan	73 1/2 May
Motorola Inc (Un)	3	---	a48 1/4	a48 1/4	23	42 Jan	51 1/2 Mar
Mt Diablo Co	1	---	2.35	2.35	748	2.35 Jan	4 1/4 Jan
Nash-Kelvinator Corp (Un)	1	---	a19	a19 1/4	70	18 Jan	22 1/2 Jan
National City Lines Inc	1	---	a10	a10 1/4	102	10 Jun	11 1/2 Feb
National Distillers Prod Corp (Un)	1	a33 1/4	a33	a33 1/4	135	27 Jan	33 1/4 Aug
National Mollinon Fabrics	1	---	a9	a9	60	10 Jan	10 1/2 Jan
New York Central RR (Un)	1	---	18	18 1/2	910	15 1/2 Jan	26 1/2 Jan
Norden Corp	1	16c	14c	16c	6,700	8c Jan	33c Apr
North American Aviation Inc (Un)	1	---	16 1/2	16 1/2	924	13 1/2 July	19 Feb
North American Co (Un)	1	a18	a18	a18	50	17 1/2 Jan	19 1/2 Feb
Northern Pacific Railway Co (Un)	100	53 1/4	49 1/2	53 1/4	2,065	32 1/2 Jan	53 1/2 Sep
Northrop Aircraft	1	---	14 1/4	14 1/4	3,245	12 1/2 July	16 1/2 May
Oceanic Oil Co	1	2.05	2.00	2.05	7,004	1.60 May	2.10 Jan
Ohio Edison Co (Un)	1	---	a33 1/2	a33 1/2	31	31 May	33 1/2 Aug
Ohio Oil Company (Un)	1	---	a55 1/2	a56 1/2	138	44 1/2 Apr	54 July
Pacific Clay Products	10	---	16 1/2	16 1/2	190	14 1/2 Apr	16 1/2 Sep
Pacific Finance Corp of Calif	10	---	22 1/2	23	585	16 1/2 Jan	23 Sep
Pacific Gas & Elec common	25	34	34	34 1/4	1,638	31 1/2 Mar	34 1/4 Mar
6% preferred	25	---	33 1/4	33 1/4	228	31 1/2 Jan	36 1/2 Feb
Pacific Lighting Corp common	25	---	51 1/2	51 1/2	533	50 Jan	53 1/2 Mar
Pacific Petroleum Ltd	1	---	9	9 1/4	1,500	7 1/2 Jan	9 1/2 Feb
Pacific Tel & Tel common	100	---	111	111	25	103 1/2 Jan	111 Sep
Pacific Western Oil common	4	---	20	20 1/4	250	17 1/2 July	20 1/2 Aug
Pacific Western Oil preferred (Un)	10	---	a8 1/2	a8 1/2	50	8 1/2 Jan	8 1/2 Mar
Packard Motor Car Co (Un)	1	5	4 1/2	5	872	4 1/2 Jan	7 Mar
Pan American World Airways (Un)	1	10 1/2	10 1/4	10 1/2	250	9 1/2 Jan	13 Apr
Paramount Pictures (Un)	1	a27	a27	a27 1/4	365	21 1/2 May	25 1/2 Aug
Pennsylvania RR Co (Un)	50	19	18 1/2	19	1,383	16 1/2 Jun	26 1/2 Jan
Peppi-Cola Co (Un)	33 1/2c	9 1/2	9 1/4	9 1/2	200	8 1/2 July	12 1/2 Jan
Phelps Dodge Corp (Un)	25	a69 1/2	a69 1/2	a69 1/2	50	61 1/2 Mar	68 1/4 Jan
Philco Corp (Un)	3	---	25	25	128	23 Aug	25 1/2 Aug
Puget Sound Pulp & Timber	1	---	36	36	100	26 1/2 Jan	36 Aug
Pullman Incorporated (Un)	1	a44 1/4	a43 1/4	a44 1/4	260	44 1/4 Apr	47 1/2 May
Pure Oil Company (Un)	1	---	58	58	164	46 1/4 Mar	59 Sep
Radio Corp of America (Un)	1	22 1/4	22 1/2	23	3,455	16 1/2 Jan	23 Aug
RKO Pictures Corp (Un)	1	4 1/4	4	4 1/4	2,542	3 1/4 Apr	4 1/4 Jan
RKO Theatres Corp (Un)	1	4 1/4	4	4 1/4	3,207	3 1/2 May	4 1/4 Feb
Republic Aviation (Un)	1	---	a14 1/2	a14 1/2	15	14 1/2 Aug	14 1/2 Aug
Republic Pictures Corp (Un)	50c	5 1/4	4 1/2	5 1/4	2,945	3 1/2 May	5 1/4 Sep
Republic Steel Corporation (Un)	1	---	44 1/4	44 1/4	346	35 1/2 Jun	48 1/2 Feb
Reserve Oil & Gas Co	1	14 1/4	14	14 1/2	944	12 1/2 Aug	16 1/2 May
Rexall Drug Inc	1	a6 1/2	a6 1/2	a7	44	6 1/2 Jun	8 1/2 Feb
Rheem Manufacturing Co	2.50	---	a32 1/2	a32 1/2	30	28 Jan	32 1/2 Mar
Rice Ranch Oil Co	1	---	1.00	1.00	565	56c Jan	1.10 Apr
Richfield Oil Corporation	1	61 1/2	61	61 1/2	285	50 1/4 Apr	62 Aug
Ryan Aeronautical	1	---	9 1/2	9 1/2	100	7 1/2 July	10 1/2 Jan
Safeway Stores Incorporated	5	a34 1/4	a34 1/4	a35	355	33 1/2 July	38 1/2 Mar
St Regis Paper Co (Un)	1	18 1/2	17 1/2	18 1/2	1,320	11 1/2 Jan	18 1/2 Sep
Schenley Industries	1.40	35 1/2	35	35 1/2	627	32 1/2 Jun	40 1/4 Jan
Seaboard Finance Co	1	19 1/2	19 1/4	19 1/2	1,280	17 1/2 Jan	19 1/2 Feb
Sears Roebuck & Company	1	55 1/2	55 1/2	55 1/2	433	52 Jun	57 1/2 Feb
Servel Inc (Un)	1	8 1/2	8 1/2	8 1/2	275	8 1/2 Sep	8 1/2 Aug
Sierra Trading Corp	25c	---	4c	4c	3,000	3c Aug	8c Feb
Signal Oil & Gas Co class A	5	90	89	90	2,045	63 Mar	90 Sep
Sinclair Oil Corp	1	45 1/2	43	45 1/2	2,688	34 1/2 Jan	45 1/2 Sep
Socony-Vacuum Oil Co Inc (Un)	15	a36 1/2	a35 1/2	a36 1/2	166	26 1/2 Jan	35 1/4 Aug
Solar Aircraft Co	1	20 1/2	20 1/4	20 1/2	655	13 1/2 Apr	20 1/2 Sep
Southern Calif Edison Co Ltd com	25	34 1/4	33 1/4	34 1/4	1,608	32 1/2 July	35 1/4 Mar
4.32% preferred	25	---	25	25	685	23 1/2 Jun	28 1/2 Feb
4.48% preferred	25	---	28 1/2	28 1/2	681	27 1/2 May	29 1/2 Feb
4.56% preferred	25	---	a31	a31	50	30 Jun	32 Feb
4.88% preferred	25	---	28	28	100	26 1/2 Jun	28 1/2 Jan
Southern Calif Gas 6% pfd class A	25	---	32 1/2	33 1/2	390	30 Jun	34 1/2 Feb
Southern Calif Petroleum Corp	2	27	27	27 1/2	610	15 Jan	31 July
Southern Co	5	---	11 1/2	11 1/2	1,249	11 May	12 1/2 Jan
Southern Pacific Company	1	a65 1/2	a63	a65 1/2	300	58 1/2 Jan	73 1/2 Feb
Southern Railway Co (Un)	1	54 1/4	53 1/2	54 1/4	245	49 1/2 July	60 1/2 Feb
Standard Brands Inc (Un)	1	22 1/2	22 1/2	22 1/2	689	22 July	25 1/2 Feb
Standard Oil Co of Calif	1	54 1/2	54	54 1/2	1,064	44 Mar	54 1/2 Sep
Standard Oil Co (Ind) (Un)	25	a71 1/2	a71	a72 1/4	190	62 1/4 Apr	74 1/2 Aug
Standard Oil Co (N J) (Un)	15	---	69 1/2	70 1/4	742	59 1/2 Jun	70 1/4 Sep
Stans & Webster Inc (Un)	1	---	a22 1/4	a22 1/4	50	19 1/2 Jan	24 1/2 Feb
Studebaker Corporation (Un)	1	---	28 1/4	29	43	25 1/2 Jan	35 1/2 Mar
Sunray Oil Corporation common	1	23 1/4	21 1/2	23 1/4	5,180	17 1/2 Jan	23 1/2 Sep
Swift & Company (Un)	25	---	a33 1/4	a34	128	33 Jun	37 1/2 Feb
Sylvania Electric Prod (Un)	1	34 1/2	33 1/2	34 1/2	1,933	24 1/2 Jan	35 1/2 Aug
Texas Company (Un)	25	---	56	56 1/2	443	46 1/2 Jun	56 1/2 Sep
Texas Gulf Sulphur Co (Un)	1	---	a101	a102 1/2	53	91 1/2 Mar	101 1/2 Aug
Tetron Incorporated common	50c	---	a18 1/2	a19	80	16 1/2 July	23 Mar
Preferred	1	---	a19 1/2	a19 1/2	60	17 1/2 Aug	22 Jan
Tidewater Assoc Oil Co (Un)	10	---	39 1/2	40 1/2	458	32 1/2 Mar	40 1/2 Sep
Timken-Detroit Axle (Un)	5	---	a20	a21	36	19 Aug	19 Sep
Transamerica Corporation	2	21 1/2	21 1/2	21 1/4	1,632	16 1/2 Jan	22 1/4 Aug
Trans World Airlines	5	a23 1/4	a23 1/4	a23 1/4	115	19 1/2 July	27 1/2 Feb
Tri-Continental Corp (Un)	1	---	14 1/4	14 1/4	975	10 1/2 Apr	14 1/2 Sep
Twentieth Century-Fox Film (Un)	1	20 1/2	20 1/2	20 1/2	1,188	17 1/2 Jun	24 1/2 Feb
Union Carbide & Carbon Corp (Un)	1	---	a63	a64 1/2	189	53 1/2 Apr	65 1/2 Aug
Union Oil Co of Calif common	25	41	40	41	4,537	34 Apr	41 1/4 Aug
Union Oil Co of Calif preferred	50	a103	a100 1/4	a103	40	100 1/4 Apr	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED SEPTEMBER 7

DAYTON & GERON

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Members:
Midwest Stock Exchange Chicago Board of Trade

MIDWESTERN LISTED AND UNLISTED SECURITIES

MINNEAPOLIS MADISON LACROSSE EAU CLAIRE

Midwest Stock Exchange

A compilation of the round-lot transactions only.

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Abbt Laboratories	5	61 1/2	61 1/2	61 1/2	61 1/2	100	42 Mar	61 1/2 Sep
Admiral Corp	1	24	23 3/4	24 1/2	24 1/2	500	20 1/2 July	29 Feb
Advanced Alum Castings	5	7 7/8	7 7/8	7 7/8	7 7/8	500	7 Jan	9 Aug
Aetna Ball & Roller Bearing	5	8	8 3/4	8 3/4	8 3/4	150	7 Jan	10 Feb
Artumated Gas Equipment	1	8 1/2	8 1/2	8 1/2	8 1/2	200	8 July	11 May
Alleghany Corp (Un)	1	---	3 3/4	3 3/4	3 3/4	100	3 Jun	4 Jan
Allied Laboratories	1	33 1/2	33	34	34	850	29 1/2 Jun	40 Feb
American Airlines (Un)	1	15 1/4	15 1/2	15 3/4	15 3/4	1,900	13 Jan	17 Apr
American Investment Co (Ill)	1	20	19 1/2	20	20	800	17 1/2 Jun	20 Sep
American Rad & Stand San (Un)	1	16	16	16 1/2	16 1/2	1,400	12 1/2 Jan	16 Aug
American Tel & Tel Co	100	---	161 1/4	162 1/2	162 1/2	1,000	150 Jan	162 1/2 Sep
Anaconda Copper Mining (Un)	50	48 3/4	47 1/4	48 1/2	48 1/2	2,500	37 1/4 Jan	48 1/2 Sep
Armco Steel Co (Un)	10	---	41 1/2	42 1/4	42 1/4	700	36 1/2 July	51 1/4 Jan
Armour & Co (Ill) common	5	10	10	10 1/2	10 1/2	3,500	8 1/2 July	12 1/2 Jan
Asbestos Manufacturing Co	1	---	1 1/2	1 1/2	1 1/2	50	1 1/4 Jan	1 1/2 Feb
Ashland Oil & Refining Co common	1	37 1/4	37 1/4	38 3/8	38 3/8	900	27 1/2 Jan	40 May
\$1.20 convertible preferred	1	---	40 1/2	40 1/2	40 1/2	200	28 1/2 Jan	40 1/2 Sep
Athey Products Corp	4	---	8 1/2	7 3/4	8 1/2	700	6 1/2 Jan	8 1/2 Jan
Avco Mfg Corp	3	---	7 1/2	7 1/2	7 1/2	1,600	6 1/2 Jun	8 1/2 Mar
Bastian-Blessing Co	1	48 1/2	47 1/4	48 1/2	48 1/2	250	37 Jan	51 Apr
Beiden Mfg Co	10	23 3/4	22	23 1/4	23 1/4	1,150	17 1/2 Jan	23 1/2 Sep
Bendix Aviation Corp	5	---	54 1/4	54 1/4	54 1/4	100	46 1/2 July	59 Feb
Benguet Consol Mining Co (Un)	1p	1 1/4	1 1/4	1 1/4	1 1/4	6,100	1 1/4 Jan	2 Aug
Berghoff Brewing Corp	1	7	6 1/2	7	7	2,350	4 1/4 Jan	8 Feb
Bethlehem Steel Corp (Un)	1	---	55 1/2	55	57	200	47 Jun	60 Jan
Binks Manufacturing Co	1	---	18	18	18	100	14 1/4 Jan	18 1/2 May
Booth Fisheries Corp	5	12 1/2	12 1/2	12 1/2	12 1/2	450	10 1/2 Jan	14 Apr
Borg (George W) Corp	10	16 1/4	16 1/4	16 1/4	16 1/4	150	15 1/2 Jan	20 Mar
Borg-Warner Corp	5	66 1/2	66	66 1/2	66 1/2	200	59 1/4 Jun	70 1/2 Mar
Brach & Sons (E J)	1	---	47 1/4	47 1/4	47 1/4	50	46 May	53 1/2 Mar
Brown Shoe Co Inc	15	---	52 1/2	52 1/2	52 1/2	100	50 Apr	60 May
Budd Company	1	16 1/4	15 1/2	16 1/2	16 1/2	700	14 1/2 July	18 1/2 Jan
Burkhart (F) Manufacturing	8	33 1/2	33 1/2	35	35	300	28 Jan	39 Feb
Burton-Dixie Corp	12.50	---	19 1/2	19 1/2	19 1/2	100	18 1/4 Jan	22 May
Butler Brothers common	15	---	12 1/2	12 1/2	12 1/2	1,400	11 1/2 July	15 Feb
Canadian Pacific (Un)	25	31 1/2	30 3/4	31 1/2	31 1/2	2,200	21 1/2 Jan	31 1/2 Sep
Car-Consolidated Biscuit	1	2 1/4	2 1/4	2 1/4	2 1/4	450	2 1/4 Jan	5 1/2 Jan
Central & South West Corp	5	14 1/2	14 1/2	15	15	800	13 1/2 May	15 1/2 Mar
Central Illinois Light Co	1	---	35 1/2	35 1/2	35 1/2	100	32 1/2 Apr	36 1/2 Aug
Central Illinois Securities Corp	1	---	26 1/2	27	27	125	22 1/2 Jan	27 1/2 May
\$1.50 conv preference	1	---	21 1/2	21 1/2	21 1/2	50	19 1/4 Jun	21 1/2 Aug
\$1.40 conv preference	1	---	15	15	15	100	12 1/4 Jan	16 Feb
Chesapeake & Ohio (Un)	25	---	30 1/2	31	31	600	28 1/2 Jun	38 1/2 Feb
Chicago Corp common	1	---	15	15	15	100	12 1/4 Jan	16 Feb
Chicago Milwaukee St Paul & Pacific Ry common	1	22 1/2	21 3/4	22 1/2	22 1/2	600	17 1/2 Jun	29 1/2 Feb
Chicago Towel Co common	1	---	96	98	98	10	91 Jan	101 Mar
Chrysler Corp	25	71 1/2	70 1/2	71 1/2	71 1/2	600	65 1/2 July	82 Apr
Cities Service Co	10	118 1/2	116	118 1/2	118 1/2	300	82 1/2 Jan	118 1/2 Sep
Cleveland Cliffs Iron common	1	24 1/2	24 1/2	24 1/2	24 1/2	1,600	19 1/2 Jun	26 1/4 Apr
4 1/2% preferred	1	---	84 1/4	85	85	100	81 Jun	90 Feb
Cleveland Elec Illum Co	100	---	45 1/4	45 1/4	45 1/4	100	42 1/2 Apr	47 1/2 May
Clinton Foods Inc	1	30 1/2	30 1/2	30 1/2	30 1/2	400	30 July	33 1/2 Mar
Coleman (The) Co Inc	5	31 1/2	31 1/2	31 1/2	31 1/2	50	29 Feb	33 May
Columbia Gas System (Un)	1	14 1/2	14 1/2	14 1/2	14 1/2	1,100	12 1/2 Jan	14 1/2 Sep
Commonwealth Edison	25	30 1/2	30 1/2	30 1/2	30 1/2	4,000	27 1/2 Jan	31 1/2 Aug
Consolidated Vultee Aircraft (Un)	1	19 1/2	18 1/2	19 1/2	19 1/2	600	15 Jun	21 Feb
Consumers Power	1	33 1/2	33 1/2	33 1/2	33 1/2	400	31 Jan	34 1/2 Mar
Container Corp of Amer	10	---	40 1/2	40 1/2	40 1/2	200	32 1/2 Jan	41 1/2 July
Continental Motors Corp	1	9 1/2	9 1/2	9 1/2	9 1/2	300	7 1/2 July	11 1/2 Jan
Crane Company	25	---	37 1/2	37 1/2	37 1/2	200	27 1/2 Jan	37 1/2 Sep
Curtiss-Wright (Un)	1	10 1/4	10 1/4	10 1/4	10 1/4	700	8 1/2 July	12 1/2 Jan
Detroit & Cleveland Nav (Un)	5	7 1/2	7 1/2	7 1/2	7 1/2	1,100	7 Aug	9 1/2 Mar
Dodge Mfg Corp	10	14	13 1/2	14 1/4	14 1/4	2,350	9 1/2 Jun	14 1/4 Sep
Doehler-Jarvis Corp	5	---	38	38	38	100	31 Jan	38 Aug
Domestic Finance Corp class A	1	---	4 1/2	5 1/2	5 1/2	1,400	4 1/2 Jan	5 1/2 Jan
Dow Chemical Co	15	---	111 1/4	113 1/4	113 1/4	200	79 1/2 Jan	116 Aug
Du Mont Laboratories Inc (Alan B)	10c	15	15	15 1/2	15 1/2	300	14 1/4 July	19 Mar
Class A	10c	---	99 1/4	99 1/4	99 1/4	100	82 1/2 Jan	101 1/2 May
du Pont (E I) de Nemours (Un)	5	---	45 1/2	46 1/2	46 1/2	300	41 1/2 July	48 1/2 Jan
Electric Controller & Mfg	5	42	42	43	43	100	39 Apr	53 May
Erie Railroad (Un)	1	---	18 1/2	19 1/2	19 1/2	400	17 1/2 July	24 1/2 Feb
Falstaff Brewing Corp	1	14 1/4	13 1/4	14 1/4	14 1/4	400	12 1/2 July	16 1/2 Feb
Flour Mills of America Inc	5	---	10	10 1/2	10 1/2	300	8 1/2 July	13 Jan
Four-Wheel Drive Auto	10	8	7 1/2	8	8	1,250	7 1/2 Mar	9 1/2 Jan
General American Transportation	5	---	52 1/4	52 1/4	52 1/4	100	48 1/2 July	58 1/2 Feb
General Box Corporation	1	---	2 1/2	2 1/2	2 1/2	1,500	2 1/2 Jan	3 1/2 Feb
General Electric Co (Un)	1	---	59 1/2	60 3/4	60 3/4	1,500	49 1/2 Jan	60 3/4 Sep
General Finance Corp common	1	---	7 1/2	7 1/2	7 1/2	200	6 Jan	7 1/2 July
General Motors Corp	5	50 1/4	49 1/2	50 1/2	50 1/2	4,900	46 1/2 Jan	54 May
General Public Utilities (Un)	5	18 1/4	18 1/4	18 1/4	18 1/4	500	17 Jan	19 1/4 Mar
General Telephone Corp	20	---	30 1/2	31 1/2	31 1/2	800	28 1/2 July	31 1/2 Sep
Gibson Refrigerator Co	1	9 1/2	9 1/2	10	10	500	9 1/2 Jan	11 1/2 Feb
Gillette Safety Razor Co	1	---	28 1/2	29 1/2	29 1/2	900	24 1/2 Jan	30 1/2 Feb
Glidden Co (Un)	1	---	42 1/2	43 1/2	43 1/2	300	28 1/2 Jan	45 1/2 Aug
Gossard (W H) Co	1	9 1/4	9 1/4	9 1/4	9 1/4	250	9 1/2 Aug	12 1/2 Jan
Graham-Paige Motors (Un)	1	3 1/4	3 1/4	3 1/4	3 1/4	900	2 1/2 Jan	4 1/4 Feb
Gray Drug Stores	1	---	13 1/2	13 1/2	13 1/2	900	11 Jun	14 Aug
Great Lakes Dredge & Dock	1	---	17 1/2	18	18	1,000	15 1/2 Jan	19 1/2 Feb
Greyhound Corp (Un)	3	11 1/2	11 1/2	11 1/2	11 1/2	600	11 Jan	12 1/2 Jan
Griesedieck Western Brewery	2	23	23	23	23	100	22 1/2 Jan	26 1/2 Mar
Hallcrafters Co	1	6 1/4	6 1/4	6 1/2	6 1/2	3,850	6 July	8 1/2 Feb
Hammond Instrument Co	1	20 1/4	20 1/4	21 1/4	21 1/4	250	19 Mar	24 May
Harnischfeger Corp	10	---	33	35	35	100	28 1/2 Jan	37 Apr
Helleman (G) Brewing Co	1	---	24	24 1/2	24 1/2	350	22 1/2 July	27 1/2 Feb
Hein Werner Corp	3	10 1/2	10 1/2	10 1/2	10 1/2	150	9 Jan	11 1/4 Aug

For footnotes see page 41.

STOCKS

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Hibbard Spencer Bartlett	25	41 1/2	41	41 1/2	41 1/2	50	38 1/2 Jan	44 1/2 Feb
Hupp Corporation	1	3 1/2	3 1/2	3 1/2	3 1/2	200	3 July	4 1/2 Jan
Huttig Sash & Door common	5	27 1/4	27 1/4	27 1/4	27 1/4	50	23 1/2 Feb	27 1/4 Apr
Hydraulic Press Brick \$6 pfd	50	36 1/4	36 1/4	36 1/4	36 1/4	50	28 1/2 Jan	36 1/4 Sep
Illinois Brick Co	10	10 1/4	10 1/2	10 1/2	10 1/2	150	10 Jan	13 Feb
Illinois Central RR	100	60 1/2	60	61 1/4	61 1/4	700	55 Jun	74 1/2 Feb
Independent Pneumatic Tool	1	20 1/4	20 1/4	20 1/4	20 1/4	800	17 1/4 Jan	20 1/4 Sep
Indiana Steel Products Co	1	16	14 1/4	16	16	1,400	8 1/2 Jan	16 Sep
Indianapolis Power & Light	1	---	34 1/2	34 1/2	34 1/2	100	28 1/2 Feb	34 1/2 Sep
Inland Steel Co	1	52 1/2	52 1/2	53 1/4	53 1/4	400	45 1/2 July	61 1/2 Feb
Interlake Steamship Co	1	35 1/2	35 1/2	36	36	400	35 1/2 Sep	41 Jan
International Harvester	1	---	34 1/2	34 1/2	34 1/2	700	31 1/2 Jun	37 1/2 Feb
International Minerals & Chemical	5	---	32 1/2	34 1/2	34 1/2	500	26 Mar	36 1/2 Aug
International Paper (Un)	7.50	53 1/2	52 1/2	53 1/2	53 1/2	800	47 1/2 May	55 1/2 May
International Shoe Co	1	---	39 1/2	39 1/2	39 1/2	100	39 1/2 July	44 1/2 Feb
International Tel & Tel (Un)	1	17 1/2	16 1/2	17 1/2	17 1/2	1,600	13 1/2 Jan	18 1/2 Mar
Iowa Illinois Gas & Elec (Un)	1	26 1/2	26 1/2	26 1/2	26 1/2	900	25 1/2 Jun	27 1/4 Jan
Iowa Power & Light (Un)	10	21 1/2	21 1/2	21 1/2	21 1/2	800	20 1/4 July	23 1/2 Jan
Johnson Stephens & Shinkle Shoe	1	5	5	5	5	60	5 Sep	7 1/4 Feb
Jones & Laughlin Steel Corp	10</							

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED SEPTEMBER 7

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Texas Co. (The)	25	57 1/2	56 1/2	57 1/2	500	45 1/4 Jun	57 1/2 Sep
Texas Gulf Producing	*	---	26 3/4	26 3/4	100	25 Apr	27 3/4 Apr
Texas Utilities Co.	5	29 1/4	29 1/4	29 1/2	500	25 1/2 Jun	29 1/4 Aug
Thor Corp	5	---	15 1/4	15 1/4	300	12 1/2 Jan	17 1/4 May
Toledo Edison Co.	5	10 1/2	10 1/2	10 1/2	1,200	10 1/2 Aug	10 1/2 Aug
Trane Co. (The)	2	43 1/2	43 1/2	44	800	26 1/2 Jan	45 Aug
Traveler Radio Corp.	1	3 1/4	3 1/4	3 1/4	1,500	2 1/2 July	4 1/2 Mar
Truax-Traer Coal Co.	5	17 1/2	16 1/2	17 1/4	600	15 1/2 May	18 1/2 Feb
208 So La Salle St Corp.	5	---	55 1/2	55 1/2	20	49 1/4 Jan	56 Aug
Union Carbide & Carbon	64	63 1/2	64 1/4	64 1/4	1,200	53 1/2 Mar	66 1/2 July
United Air Lines Inc (Un)	10	29 1/4	29	29 1/4	400	23 Jan	31 Apr
United Corporation (Un) (Un)	1	---	4 1/2	4 1/2	1,000	3 1/2 Jan	4 1/2 Jan
United Paramount Theatres— Common (Un)	1	21	20 1/4	21	500	18 May	22 1/2 Feb
U S Steel Corp.	1	43 3/4	43 1/2	43 3/4	5,200	37 1/2 Jun	47 1/2 Jan
Van Dorn Iron Works	*	11 1/2	11 1/2	11 1/2	300	9 1/2 July	12 1/2 May
Warner Bros Pictures (Un)	5	---	14 1/2	14 1/2	300	11 1/2 Mar	14 1/2 Aug
Westinghouse Electric Corp.	12 1/2	---	39 1/4	39 1/4	500	34 1/4 Jan	40 1/4 May
White Motor Co	1	---	28 3/4	28 3/4	100	26 1/2 July	30 1/2 May
Wieboldt Stores Inc common	8	13	12 1/2	13	300	11 1/2 Jun	17 1/2 Mar
5 1/2 preferred	8	---	80	80	10	80 Sep	87 May
Wisconsin Bankshares	2	---	12 1/2	12 1/2	1,200	12 May	14 1/2 Jan
Woodall Industries Inc	2	14	13 1/4	14	350	13 1/2 Jun	15 1/2 Feb
Wrigley (Wm) Jr	1	7 1/2	7 1/4	7 1/2	200	7 1/4 Aug	7 1/2 Feb
Yates-American Machine Co	5	---	15	15 1/4	450	11 1/4 Jan	15 1/4 Sep
Youngstown Sheet & Tube	5	---	51 1/4	52 1/2	500	45 1/2 Jun	59 1/2 Feb

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Abbott Laboratories	5	---	60 1/4	61 1/2	72	43 Jan	55 1/2 Jun
Admiral Corp	1	---	a23 1/2	a23 1/2	5	20 1/2 July	29 1/2 Feb
Air Reduction Co (Un)	1	28 1/2	28 1/2	28 1/2	240	26 1/2 Jun	30 1/2 Jan
Alaska Juneau Gold Mining Co.	10	---	2 1/2	2 1/2	175	2 1/2 July	3 1/2 Feb
Allied Chem & Dye Corp (Un)	1	3 1/2	3 1/2	3 1/2	125	3 July	4 1/2 Jan
Aluminum Limited	1	a75 1/4	a74 1/4	a75 1/4	139	60 Jan	70 1/2 Jan
American Airlines Inc (Un)	1	15 1/2	15 1/2	15 1/2	423	13 1/4 Jan	16 1/4 Apr
American Broadcast Co (Un)	1	---	a12 1/4	a12 1/4	53	10 1/2 Jan	13 1/4 May
American Car & Foundry (Un)	1	---	33 1/2	34 1/4	350	30 July	37 1/4 Jan
American Factors Ltd (Un)	20	17	16	17	1,052	14 1/2 Aug	20 Feb
American Power & Light (Un)	1	---	a22 1/4	a22 1/4	14	18 1/2 Apr	21 1/2 Feb
Amer Radiator & Stan San (Un)	1	16 1/2	16	16 1/4	670	12 1/2 Jan	16 1/4 Aug
American Smelting & Refining (Un)	100	90 1/4	90	93 1/4	252	78 Apr	93 1/2 Sep
American Tel & Tel Co.	100	a162 1/2	a160 1/2	a163 1/2	862	150 1/2 Jan	162 1/2 Aug
American Viscose Corp (Un)	25	---	a75 1/4	a75 1/4	40	59 1/2 Jan	75 1/4 July
American Woolen Co (Un)	1	---	a36 1/2	a38 1/2	121	30 1/2 Jun	46 1/2 Jan
Anaconda Copper Mining (Un)	50	---	48 1/2	48 1/2	1,088	37 1/2 July	48 1/2 Sep
Anglo Calif Natl Bank	20	32 1/2	32 1/2	32 1/2	1,079	31 1/4 Jun	35 1/4 Jan
Armour & Co (Ill) (Un)	5	---	10 1/2	10 1/2	444	9 July	11 1/2 Jan
Atchafalpa & Santa Fe (new) (Un)	50	a80 1/4	a78 1/2	a80 1/4	100	8	---
Atlas Corp (Un)	5	a28 1/2	a26 1/2	a28 1/2	119	26 Jan	26 1/2 Feb
Atok-Big Wedge	P10	---	10c	10c	450	8c Jun	13c Feb
Avco Mfg Corp common (Un)	3	7 1/4	7 1/4	7 1/4	960	7 Jun	8 1/2 Mar
Baldwin-Lima-Hamilton Corp (Un)	13	12	12	12	317	10 1/2 Jun	15 Jan
Baldwin Securities (Un)	75c	a4 1/4	a4 1/4	a4 1/4	17	4 1/2 Feb	5 1/2 Apr
Balt & Ohio RR (Un)	100	20 1/4	20 1/4	20 1/4	320	18 1/2 Jun	23 1/2 Jan
Bendix Aviation Corp (Un)	5	a54 1/4	a54	a55 1/2	255	48 1/2 Jun	58 1/2 Feb
Benguet Cons Mining (Un)	P1	---	1 1/4	1 1/4	162	1 1/4 Jan	2 Aug
Bethlehem Steel (Un)	1	---	54 1/4	54 1/4	387	46 1/4 July	59 1/4 Jan
Bishop Oil Co	2	13 1/2	12 1/2	13 1/2	1,750	11 Mar	15 1/2 Feb
Blair Holdings Corp (Un)	1	2.20	2.20	2.25	3,188	2.00 Jun	2.95 Feb
Boeing Airplane Co (Un)	5	---	48 1/2	48 1/2	100	42 1/2 Jan	53 1/2 Feb
Borden Co (Un)	15	---	a48 1/4	a49	55	48 1/2 May	51 1/2 Jan
Borg-Warner Corp (Un)	5	a66 1/4	a66 1/4	a67 1/4	150	63 July	70 May
Budd Company	1	---	16 1/4	16 1/4	150	15 1/2 Jun	18 1/4 Jan
Bunker Hill & Sullivan (Un)	2 1/2	a26 1/2	a26 1/2	a26 1/2	40	20 1/4 Feb	27 Jan
Byron Jackson Co	10	a21	a20 1/2	a21	82	19 1/4 Aug	23 May
Calaveras Cement Co	5	17 1/4	16 1/2	17 1/2	4,167	13 1/2 July	18 Feb
California Art Tile class A	*	---	6	6	10	4 1/2 Mar	8 Apr
Class B	*	---	a55c	a55c	10	50c Mar	75c Mar
California Ink Co.	*	---	50	50	109	40 1/4 Jun	50 Sep
California Packing Corp new com	5	30 1/4	29 1/2	30 1/4	875	29 1/2 Sep	32 1/2 July
Canada Dry Ginger Ale (Un)	1 1/2	a11 1/4	a11 1/4	a11 1/4	135	12 1/2 Jan	13 1/2 Jan
Canadian Pacific Ry (Un)	25	30 1/2	30 1/2	30 1/2	711	22 1/2 Jan	31 1/2 Aug
Case (J I) & Co (Un)	25	a71 1/4	a69 1/4	a71 1/4	105	63 1/2 Apr	63 1/2 Apr
Caterpillar Tractor Co common	10	46 1/2	46 1/2	46 1/2	305	43 1/2 Apr	55 Jan
Celanese Corp of America	1	a55 1/2	a52 1/2	a55 1/2	431	45 1/2 Jan	58 1/2 Aug
Central Eureka Mining Co.	1	1.10	1.10	1.10	1,900	1.10 Sep	2.25 Feb
Rights	---	7c	7c	15c	20,625	7c Sep	17c Aug
Chesapeake & Ohio Ry (Un)	25	a30 1/2	a30 1/2	a30 1/2	115	28 1/2 Jun	38 1/2 Feb
Chic Milw St Paul RR com (Un)	100	a45 1/2	a43 1/2	a45 1/2	75	41 July	52 Feb
Preferred (Un)	100	---	70 1/4	70 1/4	367	66 Jun	82 Apr
Chrysler Corp	25	---	70 1/4	70 1/4	367	66 Jun	82 Apr
Cities Service Co (Un)	10	a118 1/2	a114 1/4	a119 1/2	265	84 1/2 Apr	104 July
Clorox Chemical Co	3 1/2	---	35 1/4	35 1/4	158	31 May	38 1/2 Mar
Colorado Fuel & Iron	1	a23	a23	a23 1/2	299	19 1/4 Jun	26 1/2 Feb
Columbia Broadcast Sys class A	2 1/2	a29 1/2	a29 1/2	a29 1/2	81	28 1/2 Jun	31 1/2 Jan
Class B	2 1/2	a29	a29	a29	81	28 1/2 Jun	30 May
Columbia Gas System (Un)	1	---	14 1/4	14 1/4	150	13 Feb	14 Sep
Commercial Solvents (Un)	1	---	a29 1/4	a29 1/4	45	23 1/2 Mar	30 Sep
Commonwealth Edison	25	a30 1/4	a30 1/4	a30 1/4	24	28 1/2 Jan	31 1/2 Aug
Consolidated Chem Ind A	1	---	70 1/4	70 1/4	70	51 1/2 Jan	70 1/4 Sep
Consolidated Coppermines	5	---	11 1/4	11 1/4	665	7 1/2 Jan	11 1/4 Sep
Consol Edison of N Y (Un)	1	31 1/2	31 1/4	31 1/2	887	30 1/4 Mar	31 1/2 Feb
Consolidated Natural Gas Co (Un)	15	a59	a59	a59	5	48 1/2 Feb	54 1/4 Jun
Consolidated Vultee Aircraft	1	19 1/2	19 1/2	19 1/2	600	15 1/2 Jun	21 Feb
Continental Motors (Un)	1	9 1/2	9 1/2	9 1/2	200	7 1/2 Jun	11 1/2 Jan
Continental Oil Co (Del)	5	---	a55 1/2	a56 1/2	100	45 1/2 Jun	49 1/2 Jun
Creameries of America common	1	---	12 1/2	12 1/2	135	10 1/4 Jan	12 1/2 Feb
Crocker First Natl Bank	25	---	87	87	30	84 July	96 1/2 Feb
Crown Zellerbach Corp common	5	---	53 1/2	55 1/4	676	48 1/2 May	56 1/2 Aug
Preferred	5	---	102 1/4	102 1/4	67	100 Jun	106 Jan
Curtis Publishing Co (Un)	1	---	7 1/2	7 1/2	160	7 July	10 1/2 Feb
Cypress-Wright Corp (Un)	1	10 1/2	10 1/2	10 1/2	373	8 1/2 July	12 1/4 Aug
Cypress Abbey Co	2	---	60c	60c	200	51c July	70c May
Di Giorgio Fruit Corp class A com	5	21 1/2	21 1/2	22	700	20 1/2 May	29 Feb
Class B common	5	21 1/4	21 1/4	21 1/4	476	20 Jan	29 Feb
\$3 preferred	5	72	72	72	18	67 Aug	90 Jan
Doernbecher Mfg Co	1	3 1/2	3 1/2	3 1/2	500	3 1/2 Jan	5 Mar
Dominique Oil Fields Co (Un)	1	33	33	33 1/2	1,635	32 1/2 Jun	38 1/4 Feb
Dow Chemical Co common	15	115	111	115	430	80 Jan	115 Sep
Dumbarton Bridge (Un)	10	---	8 1/2	8 1/2	250	6 1/4 Jan	8 1/2 Aug
du Pont (E I) de Nemours	5	---	100 1/2	100 1/2	375	83 1/2 Jan	101 1/4 May
Eastman Kodak Co common (Un)	10	---	a45 1/2	a46 1/2	204	41 1/4 July	48 1/2 Jan
El Dorado Oil Works	1	10 1/2	10 1/2	10 1/2	675	9 Jan	11 1/2 Feb
Electric Bond & Share Co (Un)	5	---	a23 1/4	a24	69	20 1/2 Jan	24 Aug
El Paso Natural Gas	3	---	32 1/2	32 1/2	570	26 1/2 Mar	32 1/2 Sep
Emporium Capwell Co.	1	50	48 1/2	50	726	43 1/2 July	56 1/4 Jan
Florida Power & Light (Un)	1	---	a23 1/4	a23 1/4	86	21 1/4 Jun	23 1/4 Aug
Food Machinery & Chemical com	10	a46 1/4	a45 1/4	a46 1/4	235	36 Jan	48 1/4 Aug
Foster & Kleiser common	2 1/2	7 1/2	7 1/2	7 1/2	524	6 1/4 Jan	7 1/4 Aug
General Electric Co (Un)	1	61	60 1/4	61	1,265	50 Jan	61 Sep
General Foods Corp (Un)	1	---	a45	a45	65	42 July	48 Jan
General Motors Corp common	5	50 1/2	50 1/2	50 1/2	1,825	46 1/2 Jun	53 1/2 May
General Paint Corp common	1	13 1/2	13 1/4	13 1/2	575	11 1/2 Jan	14 1/2 Feb
Gillette Safety Razor Co	10	---	a28 1/2	a29 1/2	130	26 Jun	28 1/4 Jan
Gladding McBean & Co (new)	10	16	15 1/2	16	785	15 1/2 Sep	16 Sep
Golden State Co Ltd common	1	14	13 1/4	14	3,089	13 1/4 Mar	16 1/2 Jan
4 1/2 preferred	100	67 1/2	67 1/2	67 1/2	19	67 1/2 Aug	79 Mar
Goodrich (B F) Co (Un)	1	a61 1/4	a61 1/4	a61 1/4	12	45 1/2 May	52 May
Goodyear Tire & Rubber— Old common (Un)	1	a95	a93	a95	152	67 1/4 Jan	95 1/4 Aug
New common (when issued) (Un)	1	---	47 1/2	47 1/2	100	47 1/2 Aug	47 1/2 Sep
Great Nor Ry non-cum pfd (Un)	1	a52 1/4	a51 1/2	a52 1/4	153	46 1/2 Jun	57 1/4 Feb
Greyhound Corp	3	---	11 1/4	11 1/4	930	11 Jan	12 1/2 Jan
Hawaiian Pineapple Co Ltd.	1	18	17 1/2	18	1,035	17 1/2 Aug	24 Feb
Hilton Hotels Corp	5	---	a13 1/2	a13 1/2	55	13 1/2 Jun	16 1/2 Feb
Holly Development Co	1	1.70					

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED SEPTEMBER 7

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
Johns-Manville Corp (Un).....	a62½	a61½ a62½	238	48½ Jan 59 Apr	Phelps Dodge Corp (Un).....	25	70½ 70½ 70½	450	61½ Apr 70½ Sep
Kaiser Aluminum & Chemical Corp.....	1	34¼ 34¼ 34¼	565	29½ May 36 Aug	Philippine Long Dist Tel Co.....	P100	20½ 20½ 20½	200	17½ Jan 22 Feb
Kaiser-Frazier Corp.....	1	5% 4% 5%	1,125	4% July 8½ Jan	Phillips Petroleum Co.....	53½	50½ 53%	1,762	45¼ July 53% Sep
Kansas Power & Light (Un).....	8¾	a16½ a16½	25	16½ May 17½ Mar	Pioneer Mill Co Ltd (Un).....	20	6 6 6	100	4% Aug 7 Feb
Kennecott Copper Corp (Un).....	a80¼	a80¼ a82	330	72% Mar 80 Aug	Pullman Inc (Un).....	a44%	a44¼ a44%	85	43 July 47½ May
Kern County Land new common.....	2.50	41¼ 40½ 41¼	910	37½ Aug 41¼ Sep	Pure Oil Co (Un).....	a59%	a57% a60	165	48¾ Jan 57½ Aug
Leslie Salt Co.....	10	34½ 34 34½	300	32 Jan 35 Mar	Radio Corp of America (Un).....	22¼	22¼ 22¼	910	16% Jan 23 Aug
LeTourneau (R G) Inc.....	1	a20% a21	85	19% Mar 22¼ Jan	Rayonier Incorp common.....	1	a61 a61 a61	50	47% Mar 62½ Aug
Lockheed Aircraft Corp.....	1	21½ 21½ 21½	750	18 July 21% Sep	Preferred.....	25	a36½ a36% a36%	110	36 Mar 36% Jan
Loew's Inc (Un).....	1	17% 17% 18	905	14% Jun 18½ Feb	Republic Steel Corp (Un).....	1	a44 a44½	145	35¼ Jun 49% Feb
Macy & Co (R H) common.....	1	33% 33%	204	32 July 36% Jan	Reynolds Tobacco class B (Un).....	10	33% 33%	205	32 Jun 34% Jan
Magnavox Co.....	1	a16½ a15½ a16%	97	13% Jan 17% Feb	Rheem Manufacturing Co.....	1	32½ 32½ 33	917	28% Jan 34 Apr
Marchant Calculating Machine.....	5	39 39¼	578	28% Jan 39% Aug	Richfield Oil Corp.....	1	61¼ 61¼	250	50½ Mar 62 Aug
Martin Co (Glenn).....	1	a17% a15% a17%	225	15% May 20% Mar	RKO Pictures Corp (Un).....	1	4% 4 4%	450	3¼ Apr 4% Sep
Matson Navigation Co (Un).....	1	16% 16 16%	890	14% July 21% Feb	RKO Theatres Corp (Un).....	1	4% 4% 4%	150	3¼ May 4% May
McBryde Sugar Co (Un).....	5	6 6 6	100	5¼ Aug 6 Feb	Roos Bros.....	1	33% 33%	100	27 Jan 34 Jan
McKesson & Robbins Inc (Un).....	18	a41¼ a41¼ a42	61	37½ July 44% Feb	S & W Fine Foods Inc.....	10	13¼ 13¼ 13%	230	13 Jun 15 Jan
Meier & Frank Co Inc.....	10	a18 a18 a18	30	18% Jan 23% Jan	Safeway Stores Inc.....	5	33 33	517	33% July 38% Mar
Menasco Mfg Co.....	1	3% 3% 3½	1,300	2.60 May 3% Jan	St Joseph Lead (Un).....	10	a48¼ a48¼	50	42% May 46 Apr
Middle South Utilities Inc.....	1	a19% a19%	54	18% Mar 19% Aug	San Maurice Mining.....	P10	6c 7c	7,300	5c Jan 9c Jan
Mindanao Mother Lode Mines.....	P10	11c 11c 12c	3,550	8c Mar 14c Jan	Sears Roebuck & Co.....	1	54 54	295	52½ Jan 56% May
Minnesota Power & Light (Un).....	1	a31% a31%	3	a- a-	Shell Oil Co.....	15	a70 a68 a70	231	55% Mar 66% Aug
M J & M & M Cons (Un).....	10c	1.05 94c 1.05	15,110	37c Jan 6 Feb	Silver King Coalition (Un).....	5	a4% a4% a4%	25	3¼ Aug 5% Jan
Monolith Port Cement com (Un).....	10	a10% a10%	20	5% Jan 6% Feb	Sinclair Oil Corp (Un).....	1	45% 45% 45%	1,207	34% Jan 45% Sep
Preferred (Un).....	10	a10% a10%	20	9 Jan 11% Apr	Socony-Vacuum Oil (Un).....	15	36¼ 35% 36¼	680	25¼ Jan 36% Sep
Montana Power Co (Un).....	10	a24% a24%	115	21% Jan 24% Apr	Southern Pacific Co.....	1	a65½ a63% a65½	197	59 Jun 73% Feb
Montgomery Ward (Un).....	10	a69% a69%	540	65½ Jan 73% Feb	Southern Calif Edison Co com (Un).....	1	33% 34%	593	32¼ July 35 Mar
Morison-Knudsen Co (Un).....	10	a31¼ a31¼	300	27 Jan 31% Aug	4.32% cumulative preferred.....	25	a25 a25 a25	12	24¼ July 28% Feb
Nash-Kelvinator Corp (Un).....	5	a18% a18% a19¼	35	18 Jun 22% Feb	Southern California Gas pd series A.....	25	33 33	40	30% May 34% Feb
National Auto Fibres.....	1	19% 19% 19%	1,478	17 Jan 21% Apr	Southern California Petroleum.....	2	27% 27%	290	15 Jan 31 July
National Distillers Prod new (Un).....	5	33% 33 33%	745	30% Aug 33% Sep	Southern Co.....	5	a11¼ a11% a11¼	253	11 May 12% Jan
Natomatics Company.....	1	8 8	300	8 Aug 10% Feb	Southern Pacific Co.....	1	a65½ a63% a65½	197	59 Jun 73% Feb
New Park Mining Co.....	1	2.25 2.25	100	1.95 Jan 2.75 Mar	Sperry Corp.....	1	a33% a33% a33%	30	27¼ July 34% Jan
N Y Central RR (Un).....	1	18% 18 18%	361	15% Jun 26 Jan	Standard Brands Inc (Un).....	1	22% 22%	290	22 July 25% Feb
Niagara Mohawk Power.....	1	23% 23% 23%	576	21% May 23% Aug	Standard Oil Co of California.....	1	54% 53% 55	3,966	44 May 55 Sep
North American Aviation (Un).....	1	16% 16% 16%	353	14 July 19 Feb	Standard Oil Co (Indiana).....	25	a71½ a71¼ a71%	75	61% Feb 68% May
North American Co com (Un).....	10	18 17% 18	250	17% Sep 19 Feb	Standard Oil Co of N J.....	15	a69% a69% a70%	405	59½ Jun 70% Aug
North American Invest common.....	100	37 37	130	22 Jan 37 Sep	Studebaker Corp (Un).....	1	28 29%	390	25% July 34% Feb
Northern Pacific Railway (Un).....	100	53½ 49% 53½	1,187	32% Apr 53% Sep	Sunray Oil Corp.....	1	23% 21% 23%	2,662	17% Jan 23% Sep
Oahu Sugar Co Ltd (Un).....	20	a11¼ a11¼	10	10% July 13% Jan	Swift & Co (Un).....	25	a33% a34%	83	33% May 35% Apr
Oceanic Oil Co.....	1	2.00 2.00 2.05	5,070	1.60 May 2.05 Feb	Texas Company (Un).....	25	56% 56% 56%	485	46% Jun 56% Sep
Ohio Edison Co.....	1	a32% a32% a33%	119	30% Jan 33% Jan	Tide Water Associated Oil.....	10	41 41	355	32% Mar 41 Sep
Ohio Oil Co (Un).....	1	a51% a51% a51%	10	49% Apr 55% July	Transamerica Corp.....	2	21% 21% 21%	3,543	16¼ Jan 22% Aug
Oliver United Filters class A.....	1	31% 31%	300	30 Jan 31% Jun	Trans World Airlines Inc.....	5	22% 22%	266	19½ July 26¼ Apr
Class B.....	1	a13% a13% a13%	130	11 Jan 15 Feb	Union Carbide & Carbon (Un).....	1	a64¼ a53% a64%	351	54¼ Mar 65% Aug
Pabco Products Inc common.....	1	18% 18% 18%	804	17 Jun 20% Mar	Union Oil Co of California common.....	25	40% 40 40%	1,488	34¼ Jan 41¼ Aug
Pacific Can Co.....	5	10 10	100	8% Jan 10% Mar	United Sugar.....	12½	27% 27%	100	19% Mar 27% Apr
Pacific Coast Aggregates.....	5	4% 4% 4%	1,821	4 Jan 5% Mar	United Aircraft Corp (Un).....	5	32 31% 32%	620	28 July 41 May
Pacific Finance Corp (Un).....	10	a22% a22% a22%	100	17% Jan 23 Aug	United Air Lines Inc.....	10	29 29 29	361	23¼ Jan 30% Apr
Pacific Gas & Electric common.....	25	34 34 34%	6,576	31% Mar 34% Mar	United Can & Glass Co common.....	2½	9% 9% 9%	800	8¼ Jan 11% Feb
6% 1st preferred.....	25	33 33 33%	1,202	31% Jun 36% Feb	United Corp of Del (Un).....	1	4% 4% 4%	500	4¼ Jan 4% Jan
5% 1st preferred.....	25	a27 a27 a27	24	26% July 30% Mar	United Gas Corp (Un).....	10	a22% a22%	105	10¼ Jan 22% Feb
4.80% redeemable preferred.....	25	26% 26%	200	25% Mar 28% Feb	United Paramount Theatres (Un).....	1	21 21 21	305	18% Jan 21 Feb
5% red preferred.....	25	a27¼ a27¼ a27¼	20	26% Apr 29 Jan	U S Steel Corp common.....	1	43% 43% 43%	303	37% Jun 47% Jan
5% redeemable preferred series A.....	25	27% 28	550	26¼ Mar 28% Jan	Universal Consolidated Oil.....	10	80 80 80	125	63 Jan 91 May
Pacific Lighting Corp common.....	1	51% 51%	831	50 Jan 53% Mar	Utah-Idaho Sugar Co (Un).....	5	3¼ 3¼ 3¼	390	2.90 Aug 3% Feb
Pacific Petroleum Ltd.....	1	8½ 8 9	500	7% July 9% Feb	Walluku Sugar Co (Un).....	20	12 12	50	10 Jan 12 Sep
Pacific Portland Cement com (Un).....	10	24% 23% 24%	3,988	18 July 26% Aug	Warner Bros Pictures (Un).....	5	a14% a14% a14%	269	11% Mar 14% Aug
Pacific Public Service common.....	1	15 15 15	519	13% Jun 15% Mar	Wells Fargo Bank & U T.....	100	253% 254	55	253% July 280 Jan
1st preferred.....	1	22% 22% 22%	266	21% Aug 23% Jan	Westates Petroleum common (Un).....	1	72 70 74	4,062	62% May 91c Jan
Pacific Tel & Tel common.....	100	110% 110% 110%	27	103 Jan 113 Feb	Preferred (Un).....	1	5% 5%	200	4¼ Jan 6% Jun
Preferred.....	100	138% 138%	15	138% Sep 149 Jan	West Coast Life Insur (Un).....	5	15% 15% 15%	1,858	14 Jan 16% Feb
Pacific Western Oil Corp.....	4	19% 21	560	17% July 21 May	Western Air Lines Inc (Un).....	1	13% 13% 13%	220	12¼ Jan 15% Apr
Packard Motor Co (Un).....	5	5 5	597	4% July 6% Mar	Western Dept Stores.....	50c	22% 22 22%	900	18% May 25 Feb
Pan American World Airways (Un).....	2.50	10% 10%	238	9% Jan 13% Apr	Western Union Teleg class A (Un).....	1	44 44 44	318	38% May 44 Sep
Paramount Pictures Corp (Un).....	1	27 27 27	320	21% Jan 27 Sep	Westinghouse Elec Corp (Un).....	12½	a40 a39% a40%	492	34% Jan 40% May
Park Utah Cons Mines (Un).....	1	3% 3% 3%	280	2% July 4% Feb	Willys-Overland Motors (Un).....	1	9% 9%	411	8% July 11% Feb
Pennsylvania RR Co (Un).....	50	19 19 19	469	16% July 26 Jan	Woolworth (F W) (Un).....	10	a44 a43% a44%	353	42% July 45% Feb
Pepsi Cola Co (Un).....	33½c	9% 9%	142	9 Jun 12% Jan	Yellow Cab Co common.....	1	5% 5% 5%	200	4 May 5% Sep

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 31

Montreal Stock Exchange

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	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
Abitibi Power & Paper common.....	19%	18% 19%	17,204	18% Jun 22% May	Canada Wire & Cable Co class B.....	20½	76 76	25	70 May 76 Sep
\$1.50 preferred.....	20	25% 25 25%	648	24% Jan 25% Aug	Canadian Breweries.....	1	20 20	3,827	17 Jan 21% Aug
Acadia-Atlantic Sugar common.....	7¼	7% 7¼	1,055	6% Jun 8½ Feb	Canadian Bronze common.....	1	34 34¼	280	29¼ May 34% Sep
\$1.50 class A preferred.....	1	19% 19%	355	18% May 21 Feb	Canadian Cannery Ltd.....	1	34 34½	165	25 Jan 34% Sep
Agnew-Surpass Shoe.....	10	10 10	50	9% Aug 12 Apr	Canadian Car & Foundry common.....	20	15% 16	1,075	13¼ July 17% Feb
Algoma Steel.....	63	49% 53	3,640	28 Jan 53 Aug	Class A.....	17	17 17	435	16 May 18% Feb
Aluminum Ltd.....	102¼	101¼ 102½	2,930	91% Mar 107 Jan	Canadian Celanese common.....	25	61 60 62½	1,817	50% Jan 68 Feb
Aluminum Co of Can 4% pfd.....	25	25 25%	177	23% May 26% Feb	\$1.75 series.....	25	37 37¼	125	35 May 39% Mar
Argus Corp Ltd common.....	14½	14% 14%	2,450	9 Jan 14% Aug	Canadian Cottons common.....	1	86 85 86	85	78 Jan 92 Mar
4% preferred.....	100	88 88	50	77 Jan 90 Feb	Canadian Locomotive.....	1	35 32% 35	645	26% May 36 Feb
Asbestos Corp.....	72	66 72	4,465	39 Jan 72 Sep	Canadian Oil Companies common.....	1	23% 23% 23%	100	17% Jan 24% May
Atlas Steels Ltd.....	24%	24% 25%	10,170	13% Mar 25% Sep	Canadian Pacific Railway.....	25	33% 32% 33%	8,785	23¼ Jan 33% Sep
Bathurst Power & Paper class A.....	54½	53% 54%	1,460	40 Jan 54% Aug	Canadian Vickers.....	20	20% 20% 21%	2,270	13¼ Jan 22% Aug
Class B.....	36	32 36%	1,120	17% Jan 36% Aug	Cockshutt Flow.....	1	41 39% 42%	5,163	22% Jan 42% Sep
Bell Telephone.....	25	40 39% 40	5,154	39 July 41% Mar	Coghlin (B J).....	1	a13% a13%	50	12 July 13% Jan
Brazilian Traction Light & Power.....	24%	24% 24%	9,527	22% Jan 27 Feb	Consolidated Mining & Smelting.....	168	166% 169%	1,646	126¼ Jan 169% Sep
British American Oil new common.....	22%	21% 22%	15,730	19% Aug 22% Sep	Consolidated Textile.....	1	22 22 22	100	16% Jan 26% Jun
British Columbia Electric Co.....	100	80 80 80	155	80 July 84 Apr	Consumers Glass.....	1	28% 28 29	800	25 May 30% Feb
4% preferred.....	100	93¼ 93¼ 93¼	25	80 Jun 100% Feb	Corby (H) Distillery class A.....	1	12% 12% 13	1,505	10% Jan 17% Feb
British Columbia Forest Products.....	9	9 9¼	20,100	5% Jan 9% Apr	Class B.....	1	a12% a12% a13	350	10% Aug 13% Feb
British Columbia Power class A.....	29½	29% 29%	724	28% Jan 32 Feb	Davis Leather Co Ltd class B.....	1	8 8	200	8 Sep 10 Feb
Bruck Mills Ltd class A.....	1	20 21	200	19 Jan 24 Feb	Distillers Seagrams.....	1	28% 27% 28%	3,165	26¼ Jun 34 Feb
Class B.....	1	9% 9%	100	8% Jan 15% Apr	Dominion Bridge.....	1	64 61% 65	1,915	55% Jan 67 Jan
Building Products.....	33¼	33 33¼	810	30% Jun 35 Feb	Dominion Coal 6% preferred.....	25	21% 21% 21%	900	21¼ Jan 23¼ Apr
Bulolo Gold Dredging.....	5	6.90 6.90 6.90	100	6.50 Aug 9.10 Mar	Dominion Foundries & Steel new com.....	1	14% 14% 14%	1,655	13% Aug 15 Aug
Canada Cement common.....	a93½	a93½ a95							

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 7

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1				
		Low	High		Low	High			Low	High						
												Par	Low	High	Low	High
Enamel & Heating Products	100	34	34	100	25	Jan	34	Aug	100	15 1/2	16 1/4	14,560	9 1/2	Jan	16 1/4	Aug
Famous Players Canadian Corp.	15 1/8	15 1/8	16	845	15 1/2	Aug	18	Feb	120	118	120	145	96	Mar	123	May
Foundation Co of Canada new com.	12 1/2	12 1/2	13	1,750	10	May	13 1/2	Aug	52	51 1/2	52	785	47	Mar	53 1/2	Aug
Fraser Co common	61 3/4	60 1/2	62	1,737	38 1/2	Jan	64 1/2	Apr	---	4.25	4.25	300	3.40	Apr	6.00	Jan
4 1/2% preferred	100	102	102 1/2	204	101	Mar	103	Apr	---	a9 1/2	a9 1/2	150	9	Jan	12 1/2	Feb
Gair Co preferred	100	98	98	25	95	Feb	98	Sep	20 1/2	20 1/2	20 1/2	605	19 1/2	Jun	23	Jan
Lataneau Power common	18 1/2	18 1/2	18 3/4	800	17 1/2	Jan	20 1/2	Mar	40	40	40	200	49 1/2	May	52 1/2	May
5% preferred	100	101	101 1/2	105	101	Aug	108 1/2	Jan	15 1/4	15 1/4	15 1/4	5	26	Jan	40	Sep
General Bakeries Ltd.	4.00	3.50	4.10	3,400	2.45	Jan	4.10	Sep	---	42 1/2	43	400	13 1/2	May	15 1/2	Sep
General Steel Wares common	19	19	19	371	17 1/2	Jan	23	May	64	64	64	25	27 1/2	Jan	50 1/4	Feb
5% preferred	100	103	103 1/2	20	102 1/2	July	106	Mar	---	64	64	25	50	Jan	64	Sep
Gypsum Lime & Alabastine	29 1/2	26 3/4	30	5,015	21 1/2	Jan	30	Sep	23 1/4	23 1/4	23 1/4	541	21	Jan	25	Feb
Hamilton Bridge	---	16 3/4	17 1/4	450	12 1/2	Jan	19 1/2	Feb	44	43 3/4	47	2,727	33	Jan	51	Aug
Howard Smith Paper common	107	105	107	3,418	67	Jan	110	Apr	---	a160	a160	5	165	May	180	Jan
\$2 preferred	50	a47	a47	30	44	Jan	50 1/2	Mar	3.70	3.70	3.75	4,350	3.25	July	4.40	Jan
Hudson Bay Mining & Smelting	61 1/4	60	61 1/2	1,640	54	May	62	Jan	8 1/2	8 1/2	8 1/2	130	3 1/4	Jan	9	May
Imperial Oil Ltd.	40 3/4	40 3/4	41 1/4	9,024	27 1/2	Jan	41 1/4	Sep	47	45	47	225	26 1/2	Jan	47	Aug
Imperial Tobacco of Canada com.	5	10 1/2	10 3/4	3,070	10 1/2	July	13	Jan	12 1/2	12 1/2	12 1/2	30,335	6 1/2	Jan	13 1/4	Sep
4% preferred	25	23 1/4	23 3/4	250	23	Apr	25 1/2	Feb	---	a110	a110	10	13 1/4	Feb	14	Feb
Industrial Acceptance Corp com.	33	32 1/4	33	1,415	27 1/2	May	33 1/2	Aug	---	89	89	5	9	Mar	13	Apr
\$5 preferred	100	98	98	100	98	May	100	Feb	---	2.00	2.00	550	1.50	Mar	2.50	Apr
\$1.60 preferred	32	34 1/2	34 1/2	200	31	Jan	35	Apr	---	1.55	1.55	100	1.40	Apr	2.50	Apr
Inglis (John)	---	a13 1/2	a13 1/2	50	13 1/2	Aug	18 1/2	Feb	6 1/4	6	6 1/4	1,850	4.25	Apr	7.50	Apr
Intercolonial Coal	50	42	50	475	28	Feb	50	Sep	8	7 1/2	8	1,300	6	Jan	8	Jan
International Bronze Powders com.	11	11	12	900	8	Jan	13 1/2	Mar	---	1.20	1.30	322	65c	Jan	1.30	Sep
6% preferred	25	a23	a23	50	20 1/2	Jan	23	Mar	---	a26	a26	9	22 1/2	Feb	28	Apr
International Nickel of Canada com.	41 3/4	41 1/2	42 1/2	7,638	35 1/2	May	42 1/2	Feb	a12 1/2	a12 1/2	a12 1/2	100	12	Jan	13 1/2	May
International Paper common	7.50	56	55 1/2	2,840	50 1/2	Jun	60 1/2	Jan	---	37 3/4	40	5,907	32 1/2	Jan	40 1/2	May
International Petroleum Co Ltd.	22	22	22 1/2	3,555	13	Jan	22 1/2	Aug	---	14	14	5	10	Jan	14 1/2	July
International Power ex-stock dist.	57 1/2	56	57 1/2	285	46	May	101 1/2	Feb	---	---	---	---	---	---	---	---
International Utilities Corp.	5	29	28 1/4	819	21 1/2	Jan	29	Sep	---	---	---	---	---	---	---	---
Jamaica Public Service Ltd com.	9	9	9	25	9	Sep	13	Apr	---	---	---	---	---	---	---	---
7% preferred	100	a100 1/2	a100 1/2	10	101 1/2	Jan	103	May	---	---	---	---	---	---	---	---
Labatt Limited (John)	---	a19 1/2	a19 1/2	50	18	Jan	19 1/2	Jan	---	---	---	---	---	---	---	---
Lake of the Woods common	---	37	37	26	28 1/2	Jan	38	July	---	---	---	---	---	---	---	---
7% preferred	100	a144	a144	5	142	Jan	146	Jan	---	---	---	---	---	---	---	---
Lang & Sons Ltd (John A)	---	14	14	275	14	Aug	16 1/2	Jan	---	---	---	---	---	---	---	---
Laura Secord Candy Shops	3	a14 1/4	a14 1/4	25	13	Jun	15	Jan	---	---	---	---	---	---	---	---
Lewis Bros Ltd.	12	12	12	225	9	Jan	12	Jun	---	---	---	---	---	---	---	---
MacMillan Export class A.	a27 1/2	a27 1/2	a28	30	17	Jan	28	Aug	---	---	---	---	---	---	---	---
Class B	---	27	28 1/2	785	16 1/2	Jan	28 1/2	Sep	---	---	---	---	---	---	---	---
Malman Corp Ltd conv prior pfd.	17	17	17	200	14	Jun	17	Aug	---	---	---	---	---	---	---	---
Massey-Harris common	14 1/4	14 1/4	14 1/4	16,447	11	Mar	15	Aug	---	---	---	---	---	---	---	---
McColl-Frontenac Oil	36	35 1/2	36 1/2	2,031	19	Jan	37 1/2	Aug	---	---	---	---	---	---	---	---
Mitchell (Robt)	32 3/4	32 3/4	33	75	28	Jan	38	Feb	---	---	---	---	---	---	---	---
Molson Breweries Ltd class A.	26	25	26	101	24	Aug	28 1/2	Jan	---	---	---	---	---	---	---	---
Class B	24 1/2	24 1/2	24 1/2	25	24	July	28	Jan	---	---	---	---	---	---	---	---
Montreal Locomotive	17 1/2	17 1/2	17 1/2	375	14 1/2	Mar	19 1/2	Feb	---	---	---	---	---	---	---	---
Morgan 5% preferred	101	100	101	70	98 1/2	Jun	103 1/2	July	---	---	---	---	---	---	---	---
National Breweries common	22 1/2	22 1/2	22 1/2	2,360	19	Apr	23 1/2	Aug	---	---	---	---	---	---	---	---
7% preferred	25	49 1/2	50	215	32	Apr	50	Jun	---	---	---	---	---	---	---	---
National Drug & Chemical pfd.	5	11	11	50	11	Sep	12	Feb	---	---	---	---	---	---	---	---
National Steel Car	32 1/2	31 1/2	32 1/2	3,525	26 1/2	Jun	32 1/2	Sep	---	---	---	---	---	---	---	---
Niagara Wire Weaving	34	34	34	1,050	27	Jan	34	Sep	---	---	---	---	---	---	---	---
Noranda Mines Ltd.	75 1/2	74	75 1/2	1,650	69	May	85 1/2	Feb	---	---	---	---	---	---	---	---
Ogilvie Flour Mills common	25 1/2	25	25 1/2	1,565	21	Jan	25 1/2	Aug	---	---	---	---	---	---	---	---
7% preferred	100	155	155	50	155	Sep	168	Jan	---	---	---	---	---	---	---	---
Page-Hersey Tubes	---	56 1/2	56 1/2	180	45 1/2	Jun	56 1/2	Aug	---	---	---	---	---	---	---	---
Penmans common	58 1/4	58 3/4	58 3/4	5	54	July	63	Jan	---	---	---	---	---	---	---	---
Piscar Development	1	40	39	1,630	17 1/4	Jan	42 1/4	Aug	---	---	---	---	---	---	---	---
Powell River Co.	89	88 1/2	90	1,090	61 1/4	Jan	90	Aug	---	---	---	---	---	---	---	---
Power Corp of Canada	28 1/2	28 1/2	29	2,120	20 1/2	Jan	29	Aug	---	---	---	---	---	---	---	---
Price Bros & Co Ltd common	32 1/2	31 1/4	33	5,515	27 1/2	Mar	36 1/4	Apr	---	---	---	---	---	---	---	---
Provincial Transport	a14 1/2	a14 1/2	a14 1/2	420	13	Jun	16 1/2	Jan	---	---	---	---	---	---	---	---
Quebec Power	---	18 1/2	18 1/2	230	18	July	20 1/2	Jan	---	---	---	---	---	---	---	---
Rolland Paper common	---	18 1/2	18 1/2	125	14	Jan	21 1/2	May	---	---	---	---	---	---	---	---
Royalite Oil Co Ltd.	18 1/2	18 1/2	19	4,443	12 1/2	Jan	19	Aug	---	---	---	---	---	---	---	---
St Lawrence Corp common	47 1/2	45	48	7,545	28 1/2	Jan	49	May	---	---	---	---	---	---	---	---
Shawinigan Water & Power com.	38 1/2	37	38 1/2	3,649	31 1/2	Jan	39	May	---	---	---	---	---	---	---	---
Series A 4% preferred	50	46	45 1/4	455	43	May	47 1/4	Jan	---	---	---	---	---	---	---	---
Series B 4 1/2% preferred	50	51	51	110	48 1/2	Jun	52	Jan	---	---	---	---	---	---	---	---
Sherwin Williams of Canada com.	---	26 1/2	26 1/2	100	24	Aug	30	Feb	---	---	---	---	---	---	---	---
Sicks' Breweries common	20	20	20 1/4	700	18 1/2	Jan	21	Feb	---	---	---	---	---	---	---	---
Voting trust certificates	---	20	20	100	18 1/2	Jan	20 1/2	Feb	---	---	---	---	---	---	---	---
Simon (H) & Sons common	---	a8 1/2	a8 1/2	50	9 1/2	July	10 1/4	Feb	---	---	---	---	---	---	---	---
5% preferred	100	a89 1/2	a89 1/2	10	90	Jun	90	Jun	---	---	---	---	---	---	---	---
Simpsons 4 1/2% preferred	100	96 1/2	96 1/2	85	93	Jun	100	Jan	---	---	---	---	---	---	---	---
Southam Press Co.	17 1/2	17 1/2	17 1/2	200	17 1/2	Aug	20	Feb	---	---	---	---	---	---	---	---
Southern Canada Power	---	26	26 1/4	75	25	May	27 1/2	Jan	---	---	---	---	---	---	---	---
Standard Chemical Co Ltd common	---	18 1/4	18 1/4	110	11 1/4	Jan	18 1/2	July	---	---	---	---	---	---	---	---
Steel Co of Canada common	37	36	37	3,380	30	Jun	37	Sep	---	---	---	---	---	---	---	---
Preferred	5	37	35 3/4	575												

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 7

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

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

Toronto Stock Exchange

Table of Toronto Stock Exchange stocks with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range Since Jan. 1 (Low, High).

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For footnotes see page 41.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 7

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High			Low	High	Low	High			
Conwest Exploration	1	4.05	3.90	4.25	36,435	1.75	Jan 4.25	Sep 17.75	Hosco Gold	1	7c	6c	7c	5,000	4 1/4c	Aug 9c	Jan 110
Corby (H) Dist voting	1	12 3/4	12 1/2	12 3/4	810	10 1/2	Jan 17 1/2	Feb 17 3/4	Howard Smith Paper common	1	106 1/2	106	106 1/2	160	78	Jan 110	Apr 62 1/2
Cosmos Imperial Mills	1	28	28	28	170	17 1/2	Jan 18c	Aug 18c	Hudson Bay Mining & Smelting	1	61	59 1/2	61	1,435	54	May 30c	Jan 145
Courmor Mining	1	16 1/2c	16c	18c	1,600	10c	May 5	Jan 8 1/4	Hugh-Pam Porcupine	1	24 1/2c	24 1/2c	26c	5,000	20c	Feb 30c	Jan 145
Craig Bit	1	5 1/4	5 1/4	5 1/4	50	5	Jan 27c	May 45c	Huron & Erie common	100	127	127	127	50	125	July 36 1/4	Jan 36 1/4
Croinor Pershing	1	31c	31c	31c	1,700	27c	May 32c	Jan 32c	Imperial Bank	10	31	30 1/2	31	413	29	July 27 1/2	Jan 41 1/4
Crowshore Patricia	1	7c	7c	8c	6,500	6c	May 20	Jan 20	Imperial Oil	1	40 1/2	40 1/2	41 1/4	21,900	27 1/2	Jan 13	Sep 13
D'Aragon Mines	1	16c	15c	18c	27,500	9 1/2c	May 22c	Jan 22c	Imperial Tobacco of Canada ordinary	5	10 1/2	10 1/2	10 1/2	4,025	10 1/2	July 6	Jan 7 1/2
Davis Petroleum	1	28c	26c	29c	53,000	18c	Jan 20	Jan 20	Imperial Tobacco of Canada preferred	5	11 1/2	11 1/2	11 1/2	50	6	Aug 25 1/2	Jan 25 1/2
Davis Leather class A	1	20 1/2	20 1/2	20 1/2	255	20	Jan 22c	Jan 22c	Imperial Tobacco of Canada 4% preferred	5	23 1/2	23 1/2	23 1/2	225	23	July 100	Jan 18 1/2
Class B	1	8	8	8	325	8	May 28c	Jan 28c	Imperial Varnish common	1	18 1/2	18 1/2	18 1/2	100	16	July 3c	May 7c
Decalta Oils Ltd	1	25c	23c	27c	52,100	20c	May 12c	Jan 12c	Industrial Acceptance common	1	33 1/2	33	33 1/2	115	28	Jan 8 1/4	Mar 8 1/4
Delhi (Temagami) Gold Mines Ltd	1	15c	14 1/2c	16c	42,100	12c	July 1.21	July 1.65	Ingersoll Machine class A	1	8 1/2	8 1/2	8 1/2	300	8 1/2	Jan 21c	Mar 18 1/2
Demite Mines	1	1.22	1.22	1.22	200	1.21	July 1.40	Jan 21c	Inglis (John) & Co	1	13 1/4	13	13 1/4	202	12	July 34c	Jan 55c
Del Rio Producers Ltd	1	1.15	1.12	1.24	18,100	90c	Jan 21c	Mar 21c	Inspiration Mining	1	40c	40c	40c	2,200	34c	Jan 13	Jun 13
Delta Minerals	1	10 1/2c	10 1/2c	11c	9,500	10c	Aug 2.40	Sep 2.40	International Bronze Powders com	1	11	11	11	100	8	Feb 28c	Jan 42 1/2
Devon-Leduc Oils	1	2.34	2.15	2.40	221,450	93c	July 43c	Jan 34	International Metals class A	1	41 1/2	41	42	7,306	35 1/2	May 1.09	Jan 23
Discovery Yellowknife	1	31c	30c	32c	46,200	28 1/2c	July 34	Jan 20	International Petroleum	1	22	21 1/4	22 1/4	7,280	13	Jan 24c	Feb 24c
Distillers Seagrams	1	27 1/2	27 1/4	27 1/2	2,015	26 1/4	Jan 20	Feb 31 1/2	Jackknife Gold	1	7 1/2c	7 1/2c	8 1/2c	31,500	5c	Mar 12c	Jan 12c
Dome Mines Ltd	1	18 1/4	18	18 1/4	1,778	15 1/2	Jan 21 1/2	May 23 1/2	Jack Waite Mining	1	13 1/2c	13 1/2c	13 1/2c	500	11c	July 22c	Jan 22c
Dominion Bank	10	27	27	27 1/2	636	25 1/2	May 102	Mar 102	Jaculet Mines	1	20c	20c	23c	6,652	15c	Aug 19c	Jan 19c
Dominion Coal preferred	25	21 1/2	21 1/2	21 1/2	25	21 1/2	Sep 15	Aug 15	Jellioce Mines	1	6 1/2c	6 1/2c	6 1/2c	3,000	6c	May 11c	Jan 11c
Dominion Foundry & Steel new com	100	14 1/4	14 1/4	14 1/4	6,389	13 1/4	Aug 102 1/2	Mar 102 1/2	Joburke Gold	1	7c	6c	7c	6,000	5c	July 1.05	Jan 1.05
Preferred	100	99 1/2	99 1/2	100	45	97 1/2	July 102 1/2	Jan 102 1/2	Joliet Quebec Mines	1	49c	48 1/2c	50c	12,800	40c	Jun 1.40	Sep 1.40
Dominion Magnesium	1	13	13 1/4	13 1/4	225	11 1/4	July 48 1/4	Apr 48 1/4	Jupiter Oils Ltd	1	1.37	1.26	1.40	63,800	65c	Jan 1.40	Sep 1.40
Dominion Maiting preferred	100	97 1/2	97 1/2	97 1/2	40	97 1/2	Aug 102 1/2	Jan 102 1/2	Kayrand Mining	1	16c	14 1/4c	16c	8,100	12c	July 24c	Feb 24c
Dominion Scottish Invest common	1	12 1/2	12	12 1/2	100	9 1/2	Jan 23 1/2	Sep 23 1/2	Kelore Gold	1	11c	10c	12 1/2c	15,700	7 1/4c	Jun 17c	Jan 17c
Preferred	50	42 1/2	42 1/2	42 1/2	25	42 1/2	Jun 23 1/2	Apr 23 1/2	Kenville Gold	1	22c	20c	22 1/2c	24,300	13c	Jan 28c	Jun 28c
Dominion Steel & Coal	1	22 1/2	19 1/4	23 1/2	22,051	18	July 46 1/2	Sep 46 1/2	Kerr-Addison	1	18	17 1/4	18 1/2	2,491	16	May 19 1/2	Jan 19 1/2
Dominion Stores	1	12 1/2	12 1/2	13 1/4	560	11 1/4	July 15	Jan 15	Keyboycan Mines Ltd	1	15c	15c	15 1/2c	5,225	12c	Jan 22c	May 22c
Dominion Tar & Chemical common	1	45 1/4	43 1/4	46 1/2	1,393	30 1/4	Jan 16 1/2	Feb 16 1/2	Kirkland Lake	1	89c	83c	90c	12,533	66c	May 1.09	Jan 1.09
Dominion Textile common	1	14 1/4	14 1/4	15	1,115	13	Jan 65c	Feb 65c	Kroy Oils Ltd	1	1.15	1.12	1.15	30,000	77c	Jan 1.32	Feb 1.32
Dominion Woollens	1	10	9 1/4	10	284	8 1/2	July 13 1/2	Jan 13 1/2	Labatt (John) Ltd	1	19 1/4	19	19 1/2	375	17 1/2	Jan 20	Jun 20
Donald Mines	1	47c	45c	48c	29,200	45c	Sep 11c	Jan 11c	Labrador Mining & Exploration	1	8.50	8.35	8.90	4,440	6.10	Jan 9.60	Jan 9.60
Donnell & Mudge class A	1	10	10	10	100	9	Aug 18 1/2	Feb 18 1/2	Ladulama Gold Mines	1	33c	33c	35c	7,100	28c	Jun 55c	Jan 55c
Duvay Gold	1	6c	5c	6c	20,500	4 1/4c	July 8c	Mar 8c	Lake Fortune Gold	1	4c	4c	4c	1,500	3c	Apr 6 1/2c	Jan 6 1/2c
East Amphi	1	7c	7c	7c	500	6c	May 11c	Jan 11c	Lake-Osu	1	9.00	8.00	9.00	1,583	17c	Jun 29 1/2	Jan 29 1/2
East Crest Oil	1	13 1/2c	12c	14 1/2c	13,000	10 1/2c	Jan 18 1/2c	Mar 18 1/2c	Lake Shore Mines	1	9.00	8.60	9.00	1,583	8.50	Jan 12	Feb 12
East Malartic Mines	1	1.17	1.11	1.18	4,950	96c	May 90c	Aug 90c	Lake Wasa Mining	1	33c	33c	37c	5,700	26c	Jan 44c	Aug 44c
East Rim Nickel Mines	1	73c	62c	74 1/2c	33,200	51c	Apr 90c	Aug 90c	La Luz Mines	1	2.30	2.30	2.30	200	1.75	May 2.60	Aug 2.60
East Sullivan Mines	1	9.25	9.10	9.35	6,345	6.75	Jun 9.65	Feb 9.65	Lamaque Gold	1	5.60	5.60	5.60	300	5.10	Apr 8.75	Aug 8.75
Eastern Steel	1	9 1/4	9 1/4	10	3,865	6 1/2	Jun 10	Sep 10	Lapa Cadillac	1	8c	8c	8c	6,700	5c	Apr 4 1/2c	Jan 4 1/2c
Economic Invest	10	25 1/2	24 1/2	25 1/2	350	23	Jun 27 1/2	Apr 27 1/2	Larder "U" Island	1	3c	2 1/2c	3c	6,500	2c	Jan 4 1/2c	Jan 4 1/2c
Eddy Paper class A	20	25 1/4	25	25 1/4	725	19 1/2	Jan 26	Apr 26	Laurentide Acceptance class A	1	7 1/4	7 1/4	7 1/4	200	7	Aug 8 1/2	Mar 8 1/2
Elder Mines	1	61c	61c	65c	26,150	45c	Jun 67c	Aug 67c	Laura Secord	1	14	14	14	488	12 1/2	Jun 15 1/2	Feb 15 1/2
Eldona Gold	1	20c	18c	21c	10,400	15c	Jun 21c	Jan 21c	Lavalle Mines	1	13c	12 1/2c	14c	12,500	11c	July 35c	Feb 35c
El Fen-Rev	1	17c	16c	18c	30,000	10c	Mar 8c	Jan 8c	Leduc-Consolidated	1	33c	32c	35c	4,100	30c	Jun 55c	Mar 55c
El Sol Gold	1	6c	5c	6c	3,500	5c	Jun 22 1/2	Jan 22 1/2	Legare Co preferred	25	21	21	21	35	20 1/2	Jun 21	Sep 21
Empire Brass preferred	22	21 1/2	21 1/2	21 1/2	16	20 3/4	July 12	Feb 12	Leitch Gold	1	1.04	1.01	1.05	5,675	1.00	Jan 1.20	Jan 1.20
Equitable Life Insurance	25	1.75	1.75	1.90	6,500	1.20	July 1.63	Jan 1.63	Lexindin Gold	1	9c	9c	9c	1,500	5c	Jan 18c	Mar 18c
Estelia Mines Ltd	1	82c	82c	90c	4,005	72c	July 13 1/2	Feb 13 1/2	Little Long Lac	1	70c	70c	75c	3,517	55c	Jun 1.08	Jan 1.08
Eureka Corp	1	10 1/2	10 1/2	11 1/4	4,367	8.40	Jan 13 1/2	Feb 13 1/2	Loblaw Groceries class A	1	32 1/2	32	32 1/2	2,003	29	Jun 34 1/2	Feb 34 1/2
Falconbridge Nickel	1	16	15 1/2	16	2,275	15 1/2	Aug 18 1/2	Feb 18 1/2	Class B	1	32	32 1/2	183	31	Jun 35 1/2	Feb 35 1/2	
Famous Players	1	28 1/2	28 1/2	29 1/4	1,040	28 1/2	Jun 16	May 16	Lomega Gold	1	5c	5c	5 1/2c	3,200	5c	Jul 10c	Jan 10c
Fanny Farmer Candy Shops	1	15	15	15 1/4	2,699	11 1/4	Jan 24	Mar 24	London Hosiery common	1	3.50	3.30	3.50	125	3.30	Sep 5.00	Feb 5.00
Federal Grain common	1	23 1/2	23 1/2	23 1/2	1,250	21 1/2	July 8c	Jan 8c	Long Island Petroleum	1	37c	33 1/2c	42c	57,550	13c	July 42c	Sep 42c
Preferred	20	23 1/2	23 1/2	23 1/2	1,250	21 1/2	July 8c	Jan 8c	Louvicourt Goldfields	1	24c	20c	24 1/2c	92,350	15c	May 35c	Jan 35c
Federal Kirkland	1	4 1/2c	4 1/2c	4 1/2c	1,500	4c	Jun 9	Jan 9	Lynx Yellowknife	1	15c	15c	16c	5,700	11c	Jun 20c	Feb 20c
Federated Petroleum	1	8.40	8.20	8.70	5,807	4.85	Jan 9.10	Mar 9.10	Macassa Mines	1	2.00	1.85	2.00	3,550	1.65	May 2.48	Jan 2.48
Fenimore Iron Mines	1	1.70	1.61	1.75	64,550	60c	July 1.95	Aug 1.95	MacDonald Mines	1	89c	86c	92c	15,025	83c	Jun 1.32	Jan 1.32
Fittings Ltd common	1	9	9	9	35	8 1/2	Feb 9 1/4	Aug 9 1/4	Macfie Red Lake	1	10 1/2c	10 1/2c	11c	20,000	8 1/2c	July 15c	Jan 15c
Class A	1	12	12	12	40	11 1/4	Jun 11 1/4	Mar 11 1/4	Macho River	1	5c	5c	5 1/2c	3,500	4 1/2c	May 10 1/2c	Feb 10 1/2c
Class B	1	35c	35c	35c	2,100	30c	July 3.05	Apr 3.05	Mackeno Mines	1	2.06	1.95	2.20	148,000	71		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 7

STOCKS				STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Lavalla Mines Ltd.	13c	13c 15c	7,600	12c Jun 35c Feb	Bank of Toronto	10	39 1/2	38 3/4 39 1/2	175 38 Mar 43 Jan
Louvicourt Goldfields Ltd.	1	25c 20c 25c	33,500	15 1/4c July 33c Jan	Barnat Mines	1	1.12	1.17	2,550 87 1/2c Jan 1.32 Jan
Mackeno Mines Ltd.	1	90c 90c 91c	4,000	86c Mar 1.30 Feb	Barvue Mines Ltd.	1	5.20	5.15 5.30	3,565 5.00 Aug 6.10 July
McIntyre-Purcupine Mines Ltd.	5	68 1/2 68 1/2 70	2,700	73c July 2.20 Sep	Base Metals Mining	1	63c	61c 66c	48,650 46c Jan 75c Feb
Merrill Island Mining Corp Ltd.	1	69c 65c 75 1/2c	130,000	53c Jan 70 1/2 Aug	Bathurst Power class A	1	54	54 1/2 55	175 40 1/2 Jan 54 1/2 Sep
Minning Corp of Canada Ltd.	1	17 1/4 17 1/4 18 1/2c	624	18 May 20 1/2 Feb	Class B	1	34	36	191 17 Jan 36 Sep
Monpas Mines Ltd.	1	27c 27c 31 1/2c	19,500	17c Jun 41c Apr	Beatty Bros	1	12 1/2	12 1/2 12 3/4	1,385 9 1/2 Jan 12 3/4 Aug
Montauban Mines Ltd.	1	64c 52c 64c	55,300	35c Jan 65c May	Bellekeno Mines	1	40c	36c 44c	6,234 39c Jan 41 1/2 Mar
Nechi Cons Dredging Ltd.	1	45c 45c	1,000	27c Jan 50c Jan	Bevcourt Gold	1	55c	51c 55c	21,400 30c July 70c Feb
New Calumet Mines Ltd.	1	3.05 3.05 3.15	8,600	2.70 Jan 3.70 Feb	Bidgood Kirkland	1	4 1/2c	4c 5c	18,700 37c Jun 58c Feb
New Formaque Mines Ltd.	1	24c 23c 25c	23,000	20c July 45c May	Biltmore Hats class A preferred	1	13	13 13	12 13 Sep 17 Feb
New Pacific Coal & Oils Ltd.	1	1.40 1.40 1.60	56,100	99c Mar 1.97 Jun	Bobjo Mines	1	19c	18c 21 1/2c	134,100 10 1/2c May 21 1/2c Sep
New Santiago Mines Ltd.	50c	14 1/2c 14c 14 1/2c	6,500	10c Aug 24c May	Bonetal Gold	1	60c	60c 60c	11,500 45c Jan 67c Feb
Nocana Mines Ltd.	1	24c 19c 33c	11,000	18c Jun 33c Sep	Bonville Gold	1	5c	5c 5c	3,000 3c July 9c Jan
Normetal Mining Corp Ltd.	1	4.95 5.00	4,500	4.50 Jan 6.00 Feb	Bordulac	1	25c	25c 25c	7,600 6c Jan 47c May
Pato Cons Gold Dredging Ltd.	1	3.50 3.50 3.50	1,256	2.45 Jan 3.50 Aug	Braiorne Mines	1	6.60	6.50 6.60	2,100 5.55 May 8.00 Jan
Penn-Cobalt Silver Mines, Ltd.	1	53c 53c 53c	500	19c July 58c Aug	Brantford Cordage class A	1	17	17	30 15 1/2 Feb 17 1/2 Feb
Perchcort Gold Fields Ltd.	1	66c 65c 72c	35,300	40c Jan 90c Jan	Brantford Roofing class A	1	15	15	50 14 1/2 Jan 15 1/2 Aug
Quebec Chibougamau Goldfields	1	22c 22c 26c	15,600	20c Aug 51c Jan	Brazilian Traction Light & Pwr com.	1	24 1/2	24 1/2 24 1/2	7,588 22 Jan 27 1/2 Feb
Quebec Labrador Develop Co Ltd.	1	43c 38c 44 1/2c	80,300	17 1/2 Jan 44 1/2c Sep	Brewis Red Lake	1	30c	27c 35c	235,500 9c Jan 35c Sep
Quebec Manitou Mines	1	3.15 3.15	100	2.45 Jan 4.15 May	British American Oil new common	1	22 1/2	21 1/2 22 1/2	24,870 19 1/2 Aug 22 1/2 Sep
Quebec Smelting & Refining	1	12c 13c	15,500	12c May 23c Feb	British Columbia Electric 4% pd. 100	100	81	80 81	126 78 May 90 Jan
Quebec Yellowknife Gold Mines Ltd.	1	8 1/2c 9 1/2c	8,500	4 1/2c Jan 9 1/2c May	4 1/2% preferred	100	93 1/2	93 1/4 94	177 93 July 101 Mar
Quemont Mining Corp Ltd.	1	24 1/2 24 24 1/2	300	21 Jun 29 1/2 Jan	British Columbia Forest Products	1	9 1/2c	8 1/2c 9 1/2c	16,880 5 1/2c Jan 9 1/2c Apr
Rix-Athabasca Uranium Mines	1	1.48 1.35 1.60	70,600	70c July 1.70 Aug	British Columbia Packers class A	1	17 1/2	18 1/2	135 13 1/2 Jan 18 1/2 Sep
Royran Gold Fields Ltd.	1	9c 9c 9c	4,000	7c July 16c Jan	Class B	1	20 1/2	17 1/2 20 1/2	2,325 9 1/2 Jan 20 1/2 Sep
Sherritt-Gordon Mines Ltd.	1	3.40 3.20 3.40	11,160	2.53 Jan 4.65 Jan	British Columbia Power class A	1	29 1/2	29 1/2 29 1/2	663 28 1/2 Jan 32 1/2 Feb
Siscoe Gold Mines Ltd.	1	70c 70c 73c	4,800	60c Jan 1.30 Mar	Class B	1	6	5 1/2 6	3,469 4.10 Jan 6.50 Feb
Soma-Duvernay Gold Mines Ltd.	1	7 1/2c 4 1/2c 7 1/2c	25,800	3c Jun 7 1/2c Sep	Brouhan Reef Mines	1	1.28	1.27 1.30	7,800 1.19 July 1.32 Aug
Stadacora Mines (1944) Ltd.	1	35c 35c 37c	2,601	34c Aug 7c Apr	Bruc Mills class A	1	20 1/2	20 1/2	100 14 Jan 24 Apr
Standard Gold Mines Ltd.	1	8c 8c	5,500	6.60 July 10 1/2 Jan	Class B	1	10	10	50 9 1/2 Jan 14 1/2 Feb
Steep Rock Iron Mines Ltd.	1	7.40 7.40 7.40	500	2.86 July 3.80 Aug	Buffadison Gold	1	9c	9c	1,000 8 1/2c July 12c Jan
Sullivan Cons Mines Ltd.	1	3.60 3.50 3.60	1,500	1.20 Jan 2.20 Feb	Buffalo Ankerite	1	1.29	1.29 1.30	1,009 1.20 Jan 1.70 Jan
Tobrit Silver Mines Ltd.	1	1.92 1.95 2.00	4,400	7c Apr 20c July	Buffalo Canadian	1	17c	18c	6,000 15 1/2c Jun 38c Jan
Trebor Mines Ltd.	1	7c 7c 7c	23,000	7c Apr 20c July	Buffalo Red Lake	1	4 1/2c	5c	11,000 3 1/2c Jun 9c Feb
Tungsten Corp of Canada Ltd.	1	1.05 97c 1.08	81,100	62c July 1.08 Sep	Building Products	1	33	33 33 1/2	225 30 1/2 Jun 35 Feb
United Asbestos Corp Ltd.	1	2.85 2.80 2.92	13,100	94c Mar 3.00 Aug	Bulldog Yellowknife	1	17c	19c	2,000 15c Jul 23c Jan
United Keno Hill	1	15 1/4c 15 1/4c 15 1/4c	100	13c July 16c Aug	Burlington Steel	1	20 1/2	20 1/2 20 1/2	125 18 Jan 23 Feb
Ventures Ltd.	1	12 1/2 13 1/4	1,000	10 1/2 Jan 15 1/2 Feb	Burns & Co class A	1	56 1/2	56 1/2	15 40 Jan 57 1/2 Aug
Vilbona Gold Mines Ltd.	1	7c 7c	1,000	6c May 13c Jan	Class B	1	41	41	28 Mar 41 Sep
Vinray Malartic Mines	1	3c 3c 3c	5,000	2 1/2c Jan 5 1/2c Jan	Burrard class A	1	7 1/2	7 1/2	100 7 1/2 Jan 8 1/2 Mar
Weeden Rhyrite & Copper	1	59c 56c 63c	115,500	29c July 63c Sep	Calder Bousquet	1	11c	11c 13 1/2c	109,900 6c Apr 19c Jun
Wendell Mineral Products	1	44c 40c 57c	149,050	28c May 57c Sep	Caldwell Linen common	1	16 1/2	16 1/2 16 1/2	100 15 1/2 Jan 17 Mar
Western Ashley Minerals Ltd.	1	16c 18 1/2c	5,527	15c Jun 33c Jan	Calgary & Edmonton	1	16 1/4	16 1/4 16 1/4	5,428 7.50 Jan 16 1/4 Sep
West Malartic Mines	1	6c 6c	3,500	6c Sep 10c Jan	Callinan Flin Flon	1	40c	40c 46c	37,370 5c Jan 1.06 Jan
Yukeno Mines Ltd.	1	1.47 1.35 1.50	64,200	66c Jun 1.50 Sep	Calmont Oils	1	1.57	1.52 1.70	64,453 80c Jan 1.70 Aug
Oil Stocks—					Calnorth Oils	1	50c	35c 80c	196,700 16c Jun 80c Sep
Anglo-Canadian Oil Co Ltd.	1	7.35 7.30 7.50	7,850	4.75 Jan 7.50 Aug	Calvan Cons Oil & Gas	1	5.85	5.75 6.00	30,626 4.80 Apr 6.45 Jun
Calgary & Edmonton Corp Ltd.	1	17 16 1/2 17	100	8.90 Jan 17 Sep	Campbell Red Lake	1	3.40	2.85 3.45	16,080 2.10 Jan 3.45 Sep
Calmont Oils Ltd.	1	1.54 1.69	100	91c Jan 1.69 Sep	Canada Bread common	1	3.30	3.30	400 2.65 Jun 4.75 Feb
Calvan Petroleum Ltd.	1	5.80 5.80 5.80	300	4.90 Apr 6.45 Jun	Canada Cement common	1	93	92 96	440 53 1/2 Jan 98 Aug
Central Explorers Ltd.	1	3.25 3.05 3.25	6,000	1.85 Apr 3.25 Sep	Preferred	1	28	28	60 27 Jun 29 1/2 Jan
Dalhousie Oil Co	1	45c 45c	5,000	33c Jan 45c Sep	Canada Fells common	1	8 1/2	8 1/2	150 6 Jan 9 Apr
Gaspe Oil Ventures Ltd.	1	2.80 2.80 2.85	700	1.45 Jan 2.85 Sep	Canada Iron Foundry	1	21 1/2	21 21 1/2	1,630 19 1/2 Aug 22 1/2 Feb
General Petroleum of Can class A	1	6.90 6.90	100	5.00 July 6.90 Sep	Canada Machinery	1	7	7	100 6 1/2 Jan 8 May
Home Oil Co Ltd.	1	17 1/2 17 1/2	228	13 May 18 1/4 Mar	Canada Maltng	1	52	52 1/4	30 50 Aug 54 May
Long Island Petroleum Ltd.	1	36c 34c 42c	100,500	14c May 42c Sep	Canada Packers class A	1	39	39 40	290 38 July 45 Apr
National Petroleum Corp Ltd.	1	2.65 2.44 2.75	3,000	1.70 Jan 2.75 Sep	Class B	1	33	33	455 31 Jun 39 Apr
Okalta Oils Ltd.	90c	2.90 2.90 2.90	400	2.08 Jan 3.00 Feb	Canada Permanent Mortgage	1	47	46 1/2 47 1/2	170 43 July 54 1/2 Jan
Pacific Petroleum Ltd.	1	9.75 9.60 9.75	1,500	7.80 Jan 10 Feb	Canada S S Lines common	1	45	43 1/2 47	711 24 1/2 Jan 47 Sep
Pan Western Oils Ltd.	1	1.13 1.10 1.28	38,800	33c Jan 1.28 Sep	Preferred	1	46 1/4	46 1/4	110 43 1/2 Jan 50 Feb
Phillips Oil Co Ltd.	1	1.30 1.15 1.35	7,950	85c Jan 1.60 Feb	Canada Varnish preferred	1	25	18 18	50 15 1/2 Jan 18 1/2 July
South Brazeau Petroleum Ltd.	1	11c 10c 12c	31,500	7c Aug 12c Sep	Canada Wire & Cable class B	1	75	75 76	90 61 1/2 Jan 76 1/2 Aug
Superior Oils Ltd.	1	1.21 1.21 1.25	14,800	85c Jan 1.25 Aug	Canadian Bakeries	1	12	12	50 9 Jan 12 Sep
Trans Empire Oils Ltd.	1	4.30 4.55	4,800	3.25 May 4.55 Sep	Canadian Bank of Commerce	10	25 1/2	25 1/2 26	2,090 24 Jun 28 1/2 Feb
Western Homestead Oils Ltd.	10c	37c 42c	34,800	10 1/2c Jan 42c Sep	Canadian Breweries	1	20 1/2	20 20 1/2	2,678 17 Jan 21 1/2 July

Toronto Stock Exchange

STOCKS				Canadian Funds					
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Abitibi Power & Paper new common	20	19 1/2 19 1/2 19 1/2	10,287	18 1/2 Jun 22 1/4 May	Canadian Funds				
\$1.50 preferred	20	25 1/2 25 1/2 25 1/2	1,670	24 1/2 Jan 25 1/2 Aug	Acadia-Atlantic class A	1	19	19 19 1/2	290 18 Jun 20 1/2 Feb
Common	7	7 7 7 1/4	625	6 1/2 Jun 8 1/2 Feb	Acadia-Uranium	1	23 1/4c	22c 25c	11,255 19c Jun 61c Jan
Acme Gas & Oil	1	11 1/2c 11 1/2c	1,100	10c Jan 19c Jan	Agnew-Surpass	1	10 1/2	10 1/2 10 1/2	655 9 1/2 Jan 11 1/4 Apr
Ajax Petroleum	1	1.92 1.72 2.04	342,255	55c Apr 2.04 Sep	American Nepheline	1	1.00	95c 1.00	4,457 76c Jan 1.24 Apr
Akaicho Yellow Knife	1	1.25 1.15 1.30	8,660	86c Jun 1.42 Jan	American Yellowknife	1	13c	13c 14c	17,600 6 1/2c Jan 17 1/2c Aug
Alberta Distillers	1	3.00 3.00	2,000	2.85 July 3.25 Jan	Anacon Lead	1	3.10	2.50 3.15	110,345 2.30 Jun 3.15 Feb
Alberta Pacific Cons.	1	50c 50c 53c	2,000	35c Jan 55c Aug	Anchor Petroleum	1	31c	27c 32c	89,150 21c Aug 51c May
Algoma Steel	1	52 1/2 48 53	2,636	28 Jan 53 Aug	Anglo-Canadian Oil	1	7.30	7.20 7.50	37,080 4.60 Jan 7.50 Aug
Aluminum Ltd.	102 1/2	101 102 1/2	2,972	91 Mar 107 1/2 Jan	Anglo-Huronian	1	11 1/2	11 1/2 11 1/2	350 10 1/2 Jan 13 1/2 Feb
Aluminum Co of Canada pfd.	25	25 25 1/2	271	23 May 26 1/2 Feb	Anglo Rouyn Mines	1	16c	13c 16c	11,100 13c Sep 38c Jan
Apex Cons Resources	1	75c 65c 78c	201,918	32c Jan 83c May	Ankeno Mines	1	75c	65c 78c	201,918 32c Jan 83c May
Aquarius Porcupine	1	19c 15c 19c	9,500	10c July 20 1/4c Jan	Apex Cons Resources	1	75c	65c 78c	201,918 32c Jan 83c May
Area Mines	1	19 1/2c 18 1/2c 19 1/2c	3,000	13 1/2c Jan 29c Feb	Aquarius Porcupine	1	19c	15c 19c	9,500 10c July 20 1/4c Jan
Argus Corp common	100	14 1/2 14 1/2 14 1/2	1,420	8 1/4 Jan 14 1/2c Jan	Area Mines	1	19 1/2c	18 1/2c 19 1/2c	3,000 13 1/2c Jan 29c Feb
Preferred	100	89 89	25	75 Jan 92 July	Argus Corp common	100	14 1/2	14 1/2 14 1/2	1,420 8 1/4 Jan 14 1/2c Jan
Arjion Gold	1	18c 17c 19c	5,000	15c Jun 43c Jan	Arjion Gold	1	18c	17c 19c	5,000 15c Jun 43c Jan
Armistice	1	10c 10c	2,100	9c Jun 15c Mar	Armistice	1	18c	17c 19c	5,000 15c Jun 43c Jan
Ascot Metals Corp.	1	2.42 2.27 2.44	282,350	1.82 Jun 2.44 Sep	Ascot Metals Corp.	1	2.42	2.27 2.44	282,350 1.82 Jun 2.44 Sep
Ashdown Hardware class B	10	18 1/2 18 1/2	13,600	15 1/2 Jan 18 1/2 Sep	Ashdown Hardware class B	10	18 1/2	18 1/2 18 1/2	13,600 15 1/2 Jan 18 1/2 Sep
Athens Mines (1937)	1	9 1/2c 7 1/2c 10c	13,600	6c Jun 11c Mar	Athens Mines (1937)	1	9 1/2c	7 1/2c 10c	13,600 6c Jun 11c Mar
Atlantic Oil	1	2.98 2.80 3.05	27,400	2.35 Jan 3.35 May	Atlantic Oil	1	2.98	2.80 3.05	27,400 2.35 Jan 3.35 May

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 7

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
		Low	High	Low	High		Low	High			Low	High	Low	High					
Conwest Exploration	1	4.05	3.90	4.25	36,435	1.75	Jan 4.25	Sep 4.25	Hosco Gold	1	7c	6c	7c	5,000	4 1/4	Aug	9c	Jan	
Corby (H) Dist voting	1	12 1/2	12 1/2	12 1/2	810	10 1/2	Jan	17 1/2	Feb	Howard Smith Paper common	106 1/2	106	106 1/2	160	76	Jan	110	Apr	
Cosmos Imperial Mills	1	28	28	28	170	17 1/2	Jan	28	Aug	Hudson Bay Mining & Smelting	61	59 1/2	61	1,435	54	May	62 1/2	Feb	
Courmont Mining	1	16 1/2	16 1/2	18c	1,600	10c	May	18c	Sep	Hugh-Pam Porcupine	24 1/2	24 1/2	26c	5,000	20c	Feb	30c	Jan	
Craig Bit	1	5 1/4	5 1/4	5 1/4	50	5	Jun	8 1/4	Jan	Huron & Erie common	100	127	127	50	125	July	145	Mar	
Croinor Pershing	1	31c	31c	31c	1,700	27c	May	45c	Jan	Imperial Bank	10	31	30 1/2	31	413	29	July	36 1/2	Jan
Crowsnest Patricia	1	7c	7c	8c	6,500	6c	May	23c	Feb	Imperial Oil	40 1/2	40 1/2	41 1/2	21,900	27 1/2	Jan	41 1/2	Sep	
D'Aragon Mines	1	16c	15c	18c	27,500	9 1/2	May	22c	Jan	Imperial Tobacco of Canada ordinary	5	10 1/2	10 1/2	4,025	10 1/2	July	13	Jan	
Davies Petroleum	1	28c	26c	29c	53,000	18c	Jan	32c	Feb	Preferred	25	6 1/2	6 1/2	50	6	Aug	7 1/2	Jan	
Davis Leather class A	1	20 1/2	20 1/2	20 1/2	255	20	Jun	24	Feb	4% preferred	25	23 1/2	23 1/2	225	23	July	25 1/2	Mar	
Class B	1	8	8	8	325	8	Aug	10 1/4	Feb	Imperial Varnish common	18 1/2	18 1/2	18 1/2	100	16	July	18 1/2	Sep	
Decaita Oils Ltd	1	25c	23c	27c	52,100	20c	May	32c	Feb	Indian Lake	1	3 1/2	3 1/2	1,000	3c	May	7c	Jan	
Belhi (Temagami) Gold Mines Ltd	1	15c	14 1/2	16c	42,100	12c	July	28c	Jan	Industrial Acceptance common	33 1/2	33	33 1/2	115	28	Jan	33 1/2	Aug	
Demite Mines	1	1.22	1.22	1.22	200	1.21	July	1.65	Jan	Ingersoll Machine class A	1	8 1/2	8 1/2	300	8 1/2	Jan	9 1/4	Mar	
Del Rio Producers Ltd	1	1.15	1.12	1.24	18,100	90c	Jun	1.40	Jan	Ingle (John) & Co	13 1/2	13 1/2	13 1/2	202	12	Jan	18 1/2	Feb	
Delta Minerals	1	10 1/2	10 1/2	11c	9,500	10c	Aug	21c	Mar	Inspiration Mining	1	40c	40c	2,200	34c	Jun	55c	Feb	
Devon-Leduc Oils	1	2.34	2.15	2.40	221,450	93c	Aug	2.40	Sep	International Bronze Powders com	1	11	11	100	8	Feb	13	Jun	
Discovery Yellowknife	1	31c	30c	32c	46,200	28 1/2	July	43c	Jan	International Metals class A	1	48	48 1/2	278	39	Jan	52	Jan	
Distillers Seagrains	1	27 1/2	27 1/2	27 1/2	2,015	26 1/4	Jun	34	Jan	International Nickel Co common	41 1/2	41	42	7,300	35 1/2	May	42 1/2	Feb	
Dome Mines Ltd	1	18 1/4	18 1/4	18 1/4	1,778	15 1/2	Jan	20	Feb	International Petroleum	22	21 1/4	22 1/4	7,280	13	Jan	23	Aug	
Dominion Bank	10	27	27	27 1/2	638	25 1/2	May	31 1/2	Jan	Jackknife Gold	7 1/2	7 1/2	8 1/2	31,500	5c	Mar	12c	Aug	
Dominion Coal preferred	25	14 1/2	14 1/2	14 1/2	6,389	13 1/4	Aug	15	Aug	Jack Waite Mining	13 1/2	13 1/2	13 1/2	500	11c	July	22c	Aug	
Dominion Foundry & Steel new com	100	99 1/2	99 1/2	100	45	97 1/2	July	102	Mar	Jaculet Mines	20c	20c	23c	6,652	15c	Aug	44c	Jan	
Preferred	100	13	13	13 1/4	225	11 3/4	July	15 1/2	Feb	Jellicoe Mines	1	6 1/2	6 1/2	3,000	6c	May	19c	Jan	
Dominion Magnesium	1	97 1/2	97 1/2	97 1/2	40	97 1/2	Aug	102 1/2	Jan	Jellicoe Gold	7c	6c	7c	6,000	5c	July	11c	Jan	
Dominion Matting preferred	100	12 1/2	12 1/2	12 1/2	100	9 1/2	Jan	13 1/2	May	Joliet Quebec Mines	1	49c	48 1/2	50c	12,800	40c	Jun	1.05	Jan
Dominion Scottish Invest common	1	42 1/2	42 1/2	42 1/2	25	42 1/2	Jun	48 1/4	Apr	Jupiter Oils Ltd	1.37	1.26	1.40	63,800	65c	Jan	1.40	Sep	
Preferred	50	18	18	18 1/2	22,051	18	July	23 1/2	Sep	Kayrand Mining	1	16c	14 1/2	16c	8,100	12c	July	24c	Feb
Dominion Steel & Coal	22 1/2	19 3/4	19 3/4	23 1/2	560	11 3/4	July	14 1/2	Jan	Kelore Gold	11c	10c	12 1/2	15,700	7 1/4	Jun	17c	Jan	
Dominion Stores	12 1/2	12 1/2	13 1/4	560	11 3/4	July	14 1/2	Jan	Kenville Gold	22c	20c	22 1/2	24,300	13c	Jan	28c	Jun		
Dominion Tar & Chemical common	45 1/2	43 1/4	46 1/2	1,393	30 1/4	Jan	46 1/2	Sep	Kerr-Addison	1	17	18 1/2	2,491	16	May	19 1/2	Jan		
Dominion Textile common	14 1/4	14 1/4	15	1,115	13	Jan	16 1/2	Feb	Keyboycen Mines Ltd	15c	15c	15 1/2	5,225	12c	Jan	22c	May		
Dominion Woollens	10	9 1/4	10	284	8 1/2	July	16 1/2	Feb	Kirkland Lake	1	89c	83c	90c	12,533	66c	May	1.09	Jan	
Donald Mines	1	47c	45c	48c	29,200	45c	Sep	65c	Feb	Kroy Oils Ltd	1.15	1.12	1.15	30,000	77c	Jan	1.32	Feb	
Donnell & Mudge class A	1	10	10	10	100	9	Aug	13 1/2	Feb	Labatt (John) Ltd	19 1/4	19	19 1/2	375	17 1/2	Jan	20	Jun	
Duvay Gold	1	6c	5c	6c	20,500	4 1/4	July	8c	Mar	Labrador Mining & Exploration	1	8.50	8.35	8.90	4,440	6.10	Jan	9.60	Jan
East Amphi	1	7c	7c	7c	500	6c	May	11c	Jan	Ladulama Gold Mines	1	33c	35c	7,100	28c	Jun	55c	Jan	
East Crest Oil	13 1/2	12 1/2	14 1/2	13,000	10 1/2	Jan	18 1/2	Mar	Lake Fortune Gold	1	4c	4c	1,500	3c	Apr	6 1/2	Jan		
East Malartic Mines	1	1.17	1.11	1.18	4,950	98c	May	1.73	Jan	Lake-Osu	1	20c	20c	500	17c	Jun	29 1/2	Jan	
East Rim Nickel Mines	1	73c	62c	74 1/2	33,200	51c	Apr	90c	Aug	Lake Shore Mines	1	9.00	8.60	9.00	1,583	8.50	Jan	12	Feb
East Sullivan Mines	1	9.25	9.10	9.35	6,345	6.75	Jun	9.65	Feb	Lake Wasa Mining	1	33c	33c	37c	5,700	26c	Jan	44c	Aug
Eastern Steel	1	9 1/4	9 1/4	10	3,865	6 1/2	Jun	10	Sep	La Luz Mines	1	2.30	2.30	2.30	200	1.75	May	2.60	Aug
Economic Invest	10	25 1/2	24 1/2	25 1/2	350	23	Jun	27 1/2	Apr	Lamaie Gold	5.60	5.60	5.60	300	5.10	Apr	6.75	Jan	
Eddy Paper class A	20	25 1/2	25	25 1/2	725	19 1/2	Jan	26	Apr	Lamaie Island	1	8c	8c	6,700	5c	Apr	8 1/2	Aug	
Elder Mines	1	61c	61c	65c	26,150	45c	Jun	67c	Aug	Larder "U" Island	1	3c	2 1/2	3c	6,500	2c	Jun	4 1/2	Jan
Eldona Gold	1	20c	18c	21c	10,400	15c	Jun	32c	Jan	Laurentide Acceptance class A	1	7 1/2	7 1/2	200	7	Aug	8 1/2	Mar	
El Fen-Rex	1	17c	16c	18c	3,000	10c	Mar	21c	Aug	Laura Secord	3	14	14	14	488	12 1/2	Jun	15 1/2	Feb
El Sol Gold	1	6c	5c	6c	3,500	5c	Jun	8c	Jan	Lavale Mines	1	13c	12 1/2	14c	12,500	11c	July	35c	Feb
Empire Brass preferred	22	21 1/2	21 1/2	21 1/2	16	20 3/4	July	22 1/2	Jun	Leduc-Consolidated	1	33c	32c	35c	4,100	30c	Jun	55c	Mar
Equitable Life Insurance	25	10 1/4	10 1/4	10 3/4	93	10	Jan	12	Feb	Legare Co preferred	25	21	21	95	20 1/2	Jan	21	Sep	
Estrella Mines Ltd	1	1.75	1.75	1.90	6,500	1.20	July	2.85	Feb	Leitch Gold	1	1.04	1.01	1.05	5,675	1.04	Jan	1.20	Jan
Eureka Corp	1	82c	82c	90c	4,005	72c	July	1.63	Jan	Lexindin Gold	1	9c	9c	1,500	5c	Jan	18c	Mar	
Falconbridge Nickel	10 1/2	10 1/2	11 1/4	4,367	8.40	Jan	13 1/2	Feb	Little Long Lac	1	70c	75c	3,517	55c	Jun	1.08	Jan		
Famous Players	16	15 1/2	16	2,275	15 1/2	Aug	18 1/2	Feb	Loblaw Groceries class A	32 1/2	32	32 1/2	2,003	29	Jun	34 1/2	Feb		
Fanny Farmer Candy Shops	1	28 1/2	28 1/2	29 1/4	1,040	28 1/2	Jun	33 1/2	Feb	Class B	1	32	32 1/2	183	31	Jun	35 1/4	Feb	
Federal Grain common	15	15	15 1/4	2,699	11 1/4	Jan	16	May	Lomega Gold	1	5c	5 1/2	3,200	5c	July	10c	Jan		
Preferred	20	23 1/2	23 1/2	23 1/2	1,250	21 1/2	July	24	Mar	London Hosiery common	3.50	3.30	3.50	125	3.30	Sep	5.00	Feb	
Federal Kirkland	1	4 1/2	4 1/2	4 1/2	1,500	4c	Jun	8c	Jan	Long Island Petroleum	1	37c	33 1/2	42c	57,550	13c	July	42c	Sep
Federated Petroleum	8.40	8.20	8.70	5,807	4.85	Jan	9.10	Mar	Louvicourt Goldfields	1	24c	20c	24 1/2	92,350	15c	May	35c	Jan	
Fenimore Iron Mines	1	1.70	1.61	1.75	64,550	60c	July	1.95	Aug	Lynx Yellowknife	1	15c	15c	16c	5,700	11c	Jun	20c	Feb
Fittings Ltd common	9	9	9	35	8 1/2	Feb	9 1/4	Aug	Macassa Mines	1	2.00	1.85	2.00	3,550	1.65	May	2.48	Jan	
Class A	1	12	12	12	40	11 1/4	Jun	13	Mar	MacDonald Mines	1	89c	86c	92c	15,025	83c	Jun	1.32	Feb
Plank Petroleum	1	35c	35c	2,100	30c	July	43c	Apr	Macfie Red Lake	10 1/2	10 1/2	11c	20,000	8 1/2	July	15c	Jan		
Fleet Manufacturing	2.30	2.15	2.30	8,160	1.40	Jan	3.05	Feb	Macho River	1	5c	5c	3,500	4 1/2	May	10 1/2	Feb		
Ford Motor class A	49 1/2	49	50	2,700	44 1/2	Jun	70	Feb	Mackeno Mines	1	2.06	1.85	2.20	148,000	71c	Jun	2.20	Sep	
Forbisher Exploration	4.20	4.00	4.25	26,925	2.70	Jan	4.65												

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 7

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

Toronto Stock Exchange-Curb Section

Table of Toronto Stock Exchange-Curb Section with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range Since January 1 (Low, High).

For footnotes see page 41.

OVER-THE-COUNTER SECURITIES

Quotations for Friday, Sept. 7

Investing Companies

Mutual Funds—	Par	Bid	Ask
Affiliated Fund Inc.	1 1/4	5.23	5.66
Amerex Holding Corp.	10	49 1/2	—
American Business Shares	1	4.20	4.55
American Mutual Fund Inc.	1	12.39	13.46
Axe-Houghton Fund Inc.	1	10.69	11.56
Axe-Houghton Fund B	5	18.80	20.43
Beneficial Corp.	1	6 1/2	7 1/2
Blair Holdings Corp.	1	2 1/2	2 1/2
Bond Inv Tr of America	1	20.83	22.40
Boston Fund Inc.	1	24.42	26.40
Bowling Green Fund Inc.	—	9.89	9.90
Net asset value	—	23.07	24.94
Broad Street Invest Corp.	5	24.96	27.34
Bullock Fund Ltd.	1	41.30	44.65
Century Shares Trust.	1	24.48	26.47
Chemical Fund	1	6,800	6,950
Christiana Securities com.	100	139	144
Preferred	100	7.09	7.71
Commonwealth Investment	1	—	—
Composite Bond & Pfd Stk	—	15.69	17.06
Fund Inc.	1	28 1/4	30 1/4
Consolidated Investment Trust	1	17.50	19.25
Delaware Fund	1	—	—
Diversified Funds Inc.	—	13.91	15.24
Agriculture	1	9.20	10.08
Automobile	1	11.26	12.34
Aviation	1	13.28	14.55
Bank stock	1	11.46	12.56
Building supply	1	21.37	23.42
Chemical	1	10.63	11.28
Corporate bond series	1	5.48	6.01
Diversified common stock	1	13.71	15.02
Diversified Investment Fund	1	11.50	12.60
Diversified preferred stock	1	14.50	15.89
Electrical equipment	1	12.89	14.13
Insurance stock	1	13.68	14.99
Machinery	1	14.37	15.75
Merchandising	1	29.50	32.33
Metals	1	14.72	16.13
Oils	1	8.96	9.82
Pacific Coast Invest Fund	1	8.50	9.32
Public Utility	1	8.54	9.36
Railroad	1	12.07	13.23
Railroad Equipment	1	10.59	11.61
Steel	1	1.93	2.12
Tobacco	1	—	—
Dividend Shares	25c	—	—
Eaton & Howard	—	32.16	34.38
Balanced Fund	1	23.45	25.07
Stock Fund	1	5.60	5.70
Equity Fund Inc.	20c	—	—
Fidelity Fund Inc.	5	18.01	19.47
Financial Industrial Fund Inc.	1	2.57	2.82
First Boston Corp.	10	29 3/4	31 1/2
First Mutual Trust Fund	1	5.76	6.38
Founders Mutual Fund	1	8.07	8.77
Franklin Custodian Funds Inc.	—	6.91	7.57
Preferred stock series	1c	6.66	7.30
Common stock series	1c	—	—
Fundamental Investors Inc.	2	20.41	22.37
Gas Industries Fund Inc.	1	19.83	21.44
General Capital Corp.	1	71.85	77.26
General Investors Trust	1	5.97	6.49
Group Securities—	—	8.61	9.44
Common (The) Stock Fund	1c	8.00	8.77
Automobile shares	1c	9.13	10.00
Aviation shares	1c	9.11	9.98
Building shares	1c	10.00	10.95
Chemical shares	1c	13.01	14.24
Electrical Equipment shares	1c	5.25	5.81
Food shares	1c	8.12	8.90
Fully administered shares	1c	8.30	9.10
General bond shares	1c	9.08	9.95
Industrial Machinery shares	1c	—	—
Institutional bond shares	1c	12 1/2	13.77
Investing Company shares	1c	7.63	8.36
Low Priced shares	1c	9.43	10.33
Merchandising shares	1c	7.62	8.35
Mining shares	1c	13.87	15.18
Petroleum shares	1c	2.65	2.92
Railroad Bond shares	1c	4.89	5.37
RR Equipment shares	1c	6.69	7.34
Railroad stock shares	1c	7.87	8.63
Steel shares	1c	4.06	4.46
Tobacco shares	1c	6.15	6.75
Utility shares	1c	—	—
Group Mutual Fund Inc.	1	11.99	12.36
Howe Plan Fund Inc.	1	5.08	5.49
Income Foundation Fund	10c	2.16	2.36
Incorporated Investors	5	33.91	36.66

Insurance Companies

Par	Bid	Ask
Aetna Casualty & Surety	10	98 1/2
Aetna Insurance	10	56
Aetna Life	10	84 3/4
Agricultural	25	70
American Alliance	10	29 3/4
American Automobile	4	46 3/4
American Equitable Assur	5	26
American Fidelity & Casualty	5	21 1/2
American of Newark	2 1/2	22 3/4
American Re-Insurance	10	30 1/2
American Surety	25	54
Automobile	10	73
Bankers & Shippers	25	113 1/2
Boston	10	64 1/2
Camden Fire	5	21
Connecticut General Life	10	133
Continental Casualty	10	66
Crum & Forster Inc.	10	36
Employees Group Assoc.	10	33 3/4
Employers Reinsurance	10	35 1/4
Federal	10	86 1/2
Fidelity & Deposit of Md.	10	71
Fire Assn of Phila.	10	60
Fireman's Fund of Frisco	10	52 1/2
Firemen's of Newark	10	22 3/4
General Reinsurance Corp.	10	29 1/2
Glens Falls	5	59 1/4
Globe & Republic	5	13
Globe & Rutgers Fire common	5	19 1/2
Great American	5	36
Hanover Fire	10	33
Hartford Fire	10	143 1/2
Hartford Steamboiler	10	34 1/2
Home	5	37 3/4

Par	Bid	Ask
Insur Co of North America	10	72 1/2
Jersey Insurance of N Y	20	55
Lincoln National Life	10	102
Maryland Casualty common	1	19 1/4
\$2.10 Prior preferred	10	48 1/2
\$1.05 Convertible preferred	5	24 1/2
Massachusetts Bonding	5	26
Merchant Fire Assurance	5	33 3/4
Merchants & Mfrs	4	8 1/2
National Casualty (Detroit)	10	32 1/4
National Fire	10	60 1/2
National Union Fire	5	37 1/4
New Amsterdam Casualty	2	37 1/4
New Hampshire Fire	10	40 3/4
New York Fire	5	19 1/2
North River	2.50	26 1/2
Northern	12.50	48 3/4
Northeastern	3.33 1/3	7 1/4
Pacific Fire	25	164
Pacific Indemnity Co.	10	52 1/2
Peerless Casualty Co.	10	16 1/4
Phoenix	10	81
Providence-Washington	10	29 3/4
Reinsurance Corp (N Y)	10	7 1/4
Republic (Texas)	10	36
St Paul Fire & Marine	12 1/2	32
Seaboard Surety	10	68
Security (New Haven)	10	32
Springfield Fire & Marine	10	45 1/4
Standard Accident	10	37 1/4
Travelers	100	635
U S Fidelity & Guaranty Co.	2	54 1/2
U S Fire	3	36 1/2
U S Guaranty	10	97 1/2
Westchester Fire	2	22

Obligations of Government Agencies

Federal Home Loan Banks—	Bid	Ask	Other Issues	Bid	Ask
2s Sept. 14, 1951	99.31	100.1	Central Bank for Cooperatives—	—	—
2s Oct. 15, 1951	99.31	100.1	1 1/2s Feb 1, 1953	98.24	99.4
2 1/2s Oct. 15, 1951	100	100.2	Panama Canal 3s 1961	116 1/2	117 1/2
1 1/2s Nov. 15, 1951	99.31	100.1	Federal Land Bank Bonds—	—	—
2 1/2s Feb 15, 1952	100.2	100.4	1 1/2s May 1, 1952-1951	99.14	99.20
2.20s Feb. 15, 1952	100.2	100.4	1 1/2s Jan. 1, 1953-1952	99.4	99.12
2 3/4s April 15, 1952	100.4	100.6	2 1/2s Feb. 1, 1953-1953	99.22	100
2.20s May 15, 1951 w i	100	100.2	1 1/2s Oct. 1, 1957-1955	96.4	96.18

U. S. Certificates of Indebtedness

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Treasury Notes—	—	—	Treasury Notes—(Cont.)	—	—
1 1/2s Oct. 1, 1951	100.0572	.0717	1 1/2s July 1, 1952	100.4	100.5
1 1/2s Oct. 15, 1951	100.0082	.0179	1 1/2s Aug. 15, 1952 w i	100.4	100.5
1 1/2s Nov. 1, 1951	100.0022	.0166	1 1/2s March 15, 1954	98.29	98.31
Values shown below are	—	—	1 1/2s March 15, 1955	98.24	98.26
in 32nds	—	—	1 1/2s Dec. 15, 1955	98.18	98.20
1 1/2s April 1, 1952	100.3	100.4	1 1/2s April 1, 1956	98.16	98.24

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.80%	1-2-51	10-1-51	b1.90	1.75%	2.00%	9-4-51	1-2-52	b2.00	1.85%
2.10s	7-2-51	10-1-51	b1.90	1.75%	2.15%	5-1-51	2-1-52	b2.10	1.90%
1.85%	2-1-51	11-1-51	b1.90	1.75%	2.25%	6-1-51	3-3-52	b2.10	2.00%
2.05%	8-1-51	11-1-51	b1.90	1.75%	2.35%	7-2-51	4-1-52	b2.15	2.00%
1.875%	3-1-51	12-3-51	b1.95	1.75%	2.35%	8-1-51	5-1-52	b2.20	2.05%
2.00%	4-2-51	1-2-52	b2.00	1.85%	2.25%	9-4-51	6-2-52	b2.20	2.05%

United States Treasury Bills

	Bid	Ask		Bid	Ask
Sept. 13, 1951	b1.58	1.25%	Nov. 1, 1951	b1.65	1.54%
Sept. 20, 1951	b1.62	1.40%	Nov. 8, 1951	b1.65	1.56%
Sept. 27, 1951	b1.63	1.42%	Nov. 15, 1951	b1.65	1.56%
Oct. 4, 1951	b1.64	1.46%	Nov. 23, 1951	b1.65	1.58%
Oct. 11, 1951	b1.65	1.48%	Nov. 29, 1951	b1.65	1.60%
Oct. 18, 1951	b1.65	1.50%	Dec. 6, 1951	b1.65	1.60%
Oct. 25, 1951	b1.65	1.50%			

Primary Markets in

New York City Bank Stocks

KUGEL, STONE & Co.

Incorporated

20 Broad Street New York 5, N. Y.

Telephone: WHitehall 3-2050 Teletype: N. Y. 1-1822

Bank & Trust Companies

New York	Par	Bid	Ask	Chicago—(Cont)—	Par	Bid	Ask
Bank of the Manhattan Co.	10	30 1/2	31 1/2	First National Bank	100	249	255
Bank of New York & Fifth Avenue	100	335	350	Harris Trust & Savings	100	295	310
Bankers Trust	10	45 1/4	47 1/4	Northern Trust Co.	100	595	615
Chase National Bank	15	36 1/4	38 1/4	Cleveland	—	—	—
Chemical Bank & Trust	10	44 1/2	46 1/2	Central National Bank	20	31	32 1/2
Continental Bank & Trust	10	5	5 1/2	Cleveland Trust Co.	100	345	365
Corn Exchange Bank & Trust	20	65 1/4	67 1/4	National City Bank	16	37 1/2	39
County Trust Co.	—	—	—	Union Bank of Commerce	10	32	33 1/2
(White Plains, N Y)	16	39	41	Detroit	—	—	—
Empire Trust	10	132	136	National Bank of Detroit	10	41 1/2	43 1/2
Federation Bank & Trust	10	18 1/2	20 1/2	Los Angeles	—	—	—
Fiduciary Trust	10	31 1/4	33 1/4	Security-First National	25	78	80
First National Bank	100	1,280	1,340	Pittsburgh	—	—	—
Franklin National Bank	—	—	—	Mellon Nat'l Bank & Trust	100	305	325
Franklin Square N Y	10	38	41	Peoples First National Bank & Trust	20	39	41
Guaranty Trust	100	283	292	Portland	—	—	—
Hanover (The) Bank	20	92 1/4	95 1/4	First National Bank	12 1/2	56	58
Industrial Bank of Commerce	10	28 1/2	30 1/2	United States Nat'l Bank	20	58 1/2	60 1/2
Irving Trust	10	20 1/4	22	St. Louis	—	—	—
Kings County Trust	100	1,530	1,570	Amer Exchange Nat'l Bank	20	34	36
Manufacturers Trust Co.	20	54 1/2	56 1/2	Boatmen's National Bank	20	45 1/2	48 1/2
Meadow Brook National Bank	—	—	—	First National Bank	17	47 1/4	50 1/4
of Freeport N Y	20	50	54	Manufacturers Bank & Trust	20	24	—
Morgan (J P) & Co Inc.	100	250	257	Mercantile-Commerce Nat'l	100	15 1/4	16 1/4
National City Bank	20	46 3/4	48 3/4	Mercantile Trust Co (a merger of the Mercantile-Commerce Bank & Trust Co and the Mississippi Valley Trust Co)	—	—	—
New York Trust	25	102 1/2	105 1/2	Mississippi Valley Trust Co	—	—	—
Public Nat'l Bank & Trust	17 1/2	47 1/2	49 1/2	Mutual Bank & Trust	26	61	64
Sterling National	25	96	100	St Louis Union Trust	20	56	60
Title Guaranty & Trust	12	7 1/4	8	Tower Grove Bank & Trust	20	60	—
United States Trust	100	241	251	United Bank & Trust	100	140	155
Chicago	—	—	—	San Francisco	—	—	—
City Nat'l Bank & Trust	100	210	225	Bank of Amer N T & S A	6.25	28	29 1/2
Continental Illinois	—	—	—				
National Bank & Trust	33 1/2	88	91 1/4				

Recent Security Issues

Bonds—	Bid	Ask	Bonds—(Cont.)	Bid	Ask
Appalachian Elec Pow 3 1/2s 1981	107 1/2	107 3/4	United Gas Corp 3 1/2s 1976	105	105 1/2
Carolina Pow & Lgt 2 1/2s 1981	95 1/2	96 1/2	Washington Gas Lgt 3 1/2s 1976	103 1/2	103 3/4
Consumers Power 3 1/2s 1981	103	103 1/2	Stocks—	—	—
Duke Power 3 1/2s 1981	105	105 1/2	El Paso Natural Gas	—	—
Georgia Power 3 1/2s 1981	104 1/2	104 3/4	\$4.40 conv 2nd pfd ser of '		

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Sept. 8, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 0.2% above those of the corresponding week last year. Our preliminary total stands at \$12,917,564,840 against \$12,885,724,166 for the same week in 1950. At this center there is a loss for the week ended Friday of 2.6%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Sept. 8—	1951	1950	%
New York	\$6,386,380,423	\$6,554,207,878	-2.6
Chicago	682,918,086	654,138,078	+4.4
Philadelphia	796,000,000	791,000,000	+0.6
Boston	371,682,261	384,562,418	-3.3
Kansas City	264,910,853	243,977,897	+8.6
St. Louis	229,500,000	232,600,000	-1.3
San Francisco	421,943,000	275,231,000	+53.3
Pittsburgh	284,764,865	257,454,399	+10.6
Cleveland	295,689,928	265,987,553	+11.2
Baltimore	197,836,409	198,600,305	-0.4
Ten cities five days	\$9,931,625,825	\$9,857,759,528	+0.7
Other cities, five days	2,304,362,612	2,380,442,256	-3.2
Total all cities, five days	\$12,235,988,437	\$12,238,201,784	-0.1
All cities, one day	681,576,403	647,822,382	+5.3
Total all cities for week	\$12,917,564,840	\$12,885,724,166	+0.2

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 ended Sept. 1. For that week there was a decrease of 10.5%, the aggregate of clearings for the whole country having amounted to \$14,605,250,870 against \$16,312,446,780 in the same week in 1950. Outside of this city there was a gain of 0.9%, the bank clearings at this center having recorded a loss of 20.2%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals register a falling off of 19.7% but in the Boston Reserve District the totals record a gain of 5.1% and in the Philadelphia Reserve District of 1.7%. In the Cleveland Reserve District the totals show an improvement of 3.3%, in the Richmond Reserve District of 0.4% and in the Atlanta Reserve District of 8.8%. The Chicago Reserve District suffers a loss of 4.9%, the St. Louis Reserve District of 3.4% and the Minneapolis Reserve District of 1.9%. In the Dallas Reserve District there is a decrease of 8.9% but in both the Kansas City and San Francisco Reserve Districts there is an increase of 3.6%.

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

SUMMARY OF BANK CLEARINGS

Week Ended September 1—	1951	1950	Inc. or Dec. %	1949	1948
Federal Reserve Districts					
1st Boston	555,079,750	528,334,058	+ 5.1	463,581,976	464,818,247
2nd New York	7,286,443,064	9,047,468,092	-19.7	6,944,758,489	6,654,268,423
3rd Philadelphia	1,014,156,410	996,793,253	+ 1.7	814,744,359	877,518,162
4th Cleveland	943,523,165	913,056,491	+ 3.3	696,982,502	789,832,043
5th Richmond	499,807,875	497,653,279	+ 0.4	409,096,441	414,139,302
6th Atlanta	711,892,466	654,452,898	+ 8.8	540,587,488	549,109,161
7th Chicago	1,004,632,945	1,056,225,478	- 4.9	839,872,685	883,562,141
8th St. Louis	490,185,730	507,258,814	- 3.4	407,872,193	428,049,129
9th Minneapolis	405,188,345	412,994,699	- 1.9	373,381,071	409,694,078
10th Kansas City	501,895,604	484,344,105	+ 3.6	399,313,756	460,101,118
11th Dallas	331,463,635	363,709,376	- 8.9	243,256,695	304,624,451
12th San Francisco	880,981,881	850,156,237	+ 3.6	652,931,265	752,967,369
Total	14,605,250,870	16,312,446,780	-10.5	12,786,378,920	12,988,683,624
Outside New York City	7,600,473,088	7,534,772,570	+ 0.9	6,052,644,753	6,569,374,128

We now add our detailed statement showing the figures for each city for the week ended Sept. 1 for four years:

Clearings at—	Week Ended September 1			
	1951	1950	Inc. or Dec. %	1948
First Federal Reserve District—Boston—				
Maine—Bangor	1,899,625	1,776,101	+ 7.0	1,600,592
Portland	3,664,231	4,214,914	-13.1	3,563,849
Massachusetts—Boston	470,658,904	442,207,770	+ 6.4	381,698,711
Fall River	1,731,702	1,875,169	- 7.6	1,584,433
Lowell	1,164,136	775,204	+50.2	790,028
New Bedford	2,079,684	2,158,584	- 3.7	1,848,784
Springfield	7,957,977	8,424,710	- 5.5	7,498,150
Worcester	6,411,682	6,024,062	+ 6.4	4,440,597
Connecticut—Hartford	25,154,143	24,235,260	+ 3.8	25,136,766
New Haven	11,305,264	11,968,513	- 5.5	9,570,845
Rhode Island—Providence	21,869,300	24,027,500	- 9.0	23,901,000
New Hampshire—Manchester	1,543,102	646,271	+138.8	1,948,221
Total (12 cities)	555,079,750	528,334,058	+ 5.1	463,581,976
Second Federal Reserve District—New York—				
New York—Albany	18,848,168	25,030,147	-24.7	16,028,379
Binghamton	2,592,269	2,961,143	-12.5	2,926,387
Buffalo	94,619,129	91,961,236	+ 2.9	73,345,687
Elmira	1,896,611	1,745,289	+ 8.7	1,573,161
Jamestown	1,742,308	2,114,793	-17.6	1,596,036
New York	7,004,777,782	8,777,674,210	-20.2	6,733,734,167
Rochester	19,645,055	20,307,228	- 3.3	17,359,816
Syracuse	13,543,912	13,286,918	+ 1.9	12,362,690
Connecticut—Stamford	15,698,416	12,633,769	+24.3	10,774,046
New Jersey—Montclair	(a)	(a)		692,485
Newark	43,103,258	49,718,736	-13.3	35,777,440
Northern New Jersey	49,976,156	50,034,623	- 0.1	38,588,195
Total (12 cities)	7,266,443,064	9,047,468,092	-19.7	6,944,758,489

	1951	Week Ended September 1		1949	1948
		\$	Inc. or Dec. %		
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,430,246	1,485,680	- 3.7	1,285,106	
Bethlehem	1,290,120	1,178,595	+ 9.5	1,134,548	
Chester	1,334,501	1,208,717	+10.4	1,134,115	
Lancaster	4,752,496	4,523,813	+ 5.1	3,941,238	
Philadelphia	967,000,000	952,000,000	+ 1.6	778,000,000	
Reading	4,332,464	3,907,982	+10.9	3,442,733	
Scranton	5,542,012	5,320,291	+ 4.2	4,742,027	
Wilkes-Barre	2,726,627	2,617,550	+ 4.2	2,944,269	
York	5,444,475	4,863,955	+11.9	3,555,007	
Delaware—Wilmington	8,811,733	10,195,665	-13.6	7,610,869	
New Jersey—Trenton	11,491,736	9,941,005	+21.1	6,954,447	
Total (11 cities)	1,014,156,410	996,793,253	+ 1.7	814,744,359	
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	6,200,079	7,264,630	-14.7	5,525,428	
Cincinnati	186,609,505	191,290,472	- 2.5	145,399,267	
Cleveland	382,218,159	347,450,104	+10.0	258,150,252	
Columbus	31,849,100	35,477,100	-10.2	33,691,700	
Mansfield	5,375,580	4,731,613	+13.6	3,800,973	
Youngstown	7,597,723	9,468,510	-19.8	7,532,287	
Pennsylvania—Pittsburgh	323,673,019	317,374,062	+ 2.0	242,882,595	
Total (7 cities)	943,523,165	913,056,491	+ 3.3	696,982,502	
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	3,068,055	2,965,281	+ 3.5	2,591,369	
Virginia—Norfolk	14,191,000	12,707,000	+11.7	11,099,000	
Richmond	161,004,394	165,119,332	- 2.5	135,890,015	
South Carolina—Charleston	4,225,271	3,783,093	+11.7	2,789,338	
Maryland—Baltimore	234,251,869	226,059,823	+ 3.6	189,766,715	
District of Columbia—Washington	83,067,286	87,018,750	- 4.5	66,980,004	
Total (6 cities)	499,807,875	497,653,279	+ 0.4	409,096,441	
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	17,218,805	16,938,272	+ 1.7	13,524,743	
Nashville	76,239,622	72,064,451	+ 5.8	60,286,708	
Georgia—Atlanta	256,900,000	223,500,000	+14.9	188,800,000	
Augusta	5,839,274	4,483,913	+30.2	3,795,726	
Macon	4,126,870	3,744,938	+10.2	3,030,979	
Florida—Jacksonville	96,380,502	81,441,497	+18.3	65,844,737	
Alabama—Birmingham	110,111,587	104,311,035	+ 5.6	82,881,734	
Mobile	8,294,340	6,541,636	+26.8	5,643,337	
Mississippi—Vicksburg	467,401	437,600	+ 6.8	372,970	
Louisiana—New Orleans	136,314,065	140,969,550	- 3.3	116,306,554	
Total (10 cities)	711,892,466	654,452,898	+ 8.8	540,587,488	
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,405,406	1,432,656	- 1.9	1,262,820	
Grand Rapids	11,694,641	11,533,623	+ 1.4	9,214,203	
Lansing	6,449,830	5,851,819	+10.2	5,893,141	
Indiana—Fort Wayne	5,825,016	5,530,557	+ 5.3	4,744,094	
Indianapolis	53,474,000	57,442,000	- 6.9	48,523,000	
South Bend	9,322,106	9,433,146	- 1.2	7,306,991	
Terre Haute	2,957,057	2,766,038	+ 6.9	2,433,425	
Wisconsin—Milwaukee	73,514,305	73,951,829	- 0.6	55,888,518	
Iowa—Cedar Rapids	4,054,783	4,165,962	- 2.7	3,169,995	
Des Moines	30,915,990	30,445,093	+ 1.5	28,245,000	
Iowa City	13,286,912	15,392,073	-13.7	12,464,032	
Illinois—Bloomington	1,555,798	1,280,952	+21.5	1,121,704	
Chicago	765,432,359	812,807,556	- 5.8	641,058,411	
Decatur	3,545,223	3,309,116	+ 7.1	2,807,560	
Peoria	10,529,974	11,362,870	- 7.3	9,479,071	
Rockford	7,148,754	6,258,507	+14.2	4,506,412	
Springfield	3,520,791	3,261,501	+ 7.9	2,856,506	
Total (17 cities)	1,004,632,945	1,056,225,478	- 4.9	839,872,685	
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	276,200,000	289,700,000	- 4.7	234,700,000	
Kentucky—Louisville	133,722,827	133,329,227	+ 0.3	104,249,412	
Tennessee—Memphis	78,317,124	82,285,497	- 4.8	67,159,523	
Illinois—Quincy	1,945,779	1,944,088	+ 0.1	1,763,258	
Total (4 cities)	490,185,730	507,258,814	- 3.4	407,872,193	
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	6,926,870	6,076,769	+14.0	5,538,342	
Minneapolis	272,985,096	285,407,839	- 4.4	249,901,674	
St. Paul	100,661,688	95,972,043	+ 4.3	95,641,375	
North Dakota—Fargo	7,025,668	7,650,260	-10.5	6,427,648	
South Dakota—Aberdeen	4,076,121	3,739,001	+ 9.0	3,046,173	
Montana—Billings	4,000,000	3,736,038	+ 7.1	4,081,248	
Helena	10,112,902	10,212,747	- 1.0	8,744,611	
Total (7 cities)	405,188,345	412,994,699	- 1.9	373,381,071	
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	749,362	923,188	-18.8	427,552	
Hastings	616,714	489,546	+26.0	465,113	
Lincoln	7,466,980	6,701,547	+11.4	6,478,550	
Omaha	141,434,782	131,059,259	+ 7.9	104,873,621	
Kansas—Topeka	8,987,405	6,426,567	+39.8	6,343,802	
Wichita	14,537,003	11,853,046	+22.6	10,054,759	
Missouri—Kansas City	311,141,952	312,042,067	- 0.3	257,770,967	
St. Joseph	11,547,926	11,351,723	+ 1.7	9,691,832	
Colorado—Colorado Springs	2,841,469	960,541	+195.8	1,391,358	
Pueblo	2,572,011	2,536,181	+ 1.4	1,816,202	
Total (10 cities)	501,895,604	484,344,105	+ 3.6	399,313,756	
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	7,276,810	8,704,480	-16.4	7,462,032	
Dallas	277,872,817	303,403,393	- 8.4	197,788,386	
Fort Worth	27,866,887	31,757,046	-12.3	27,998,612	
Galveston	5,309,000	6,617,400	-19.8	5,005,000	

Foreign Exchange Rates

Pursuant to the requirement 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 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
AUGUST 31, 1951 TO SEPTEMBER 6, 1951, INCLUSIVE

Country and Monetary Unit	Neon Buying Rate for Cable Transfers in New York Value in United States Money					
	Aug. 31	Sept. 1	Sept. 3	Sept. 4	Sept. 5	Sept. 6
Argentina peso—						
Basic	2.00000*			2.00000*	2.00000*	2.00000*
Preferential	.133333*			.133333*	.133333*	.133333*
Free	.0790000*			.0790000*	.0697500*	.0692500*
Australia, pound	2.230079	Closed	Closed	2.230079	2.230079	2.230079
Belgium, franc	.0198875			.0198875	.0198875	.0198875
"Bank notes" account	.0198875*			.0198750*	.0198750*	.0198812*
Brazil, cruzeiro	.0544060			.0544060	.0544060	.0544060
Canada, dollar	.328500			.328500	.328500	.328500
Ceylon, rupee	.94843			.94875	.946132	.946562
Czechoslovakia, koruna	.14916*			.14916*	.14916*	.14916*
Denmark, krone	.0200600			.0200600	.0200600	.0200600
France (Metropolitan), franc	.0285625			.0285625	.0285625	.0285625
Germany, deutsche mark	.208700			.208700	.208700	.208700
India, Dominion of, rupee	.238379*			.238379*	.238379*	.238279*
Mexico, peso	.208700			.208700	.208700	.208700
Netherlands, guilder	.115707			.115707	.115707	.115707
New Zealand, pound	.262800			.262800	.262800	.262800
Norway, krone	2.771039	Closed	Closed	2.771039	2.771039	2.771039
Philippine Islands, peso	.140154*			.140154*	.140154*	.140154*
Portugal, escudo	.496433*			.496433*	.496433*	.496433*
Straits Settlements, dollar	.0347000			.0346500	.0346500	.0346500
Sweden, krona	.193269*			.193269*	.193269*	.193269*
Switzerland, franc	.230075			.230000	.229900	.229878
Union of South Africa, pound	2.783750	Closed	Closed	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.798750			2.798750	2.798750	2.798750
Uruguay, peso	.658327*†			.658327*†	.658327*†	.658327*†
Uruguay, peso	.561797*†			.561797*†	.561797*†	.561797*†
Uruguay, peso	.425531*†			.425531*†	.425531*†	.425531*†

*Nominal. †Application depends upon type of merchandise.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Sept. 5, 1951	Inc. (+) or Dec. (-) since	
		Aug. 29, 1951	Sept. 6, 1951
Assets—			
Gold certificates	19,936,180	+ 40,001	- 1,885,249
Redemption fund for F. R. notes	674,979	+ 9,768	+ 157,034
Total gold ctf. reserves	20,611,159	+ 49,769	- 1,728,215
Other cash	299,473	+ 30,232	+ 84,698
Discounts and advances	242,787	+ 35,091	+ 143,931
Industrial loans	5,562	+ 44	+ 3,297
U. S. Govt. securities:			
Bills	567,842	+ 11,250	- 1,730,965
Certificates	4,850,575	+ 2,000	+ 231,311
Notes	11,838,465	—	+ 7,561,465
Bonds	5,822,102	—	+ 1,462,510
Total U. S. Govt. securities	23,078,984	+ 13,250	+ 4,136,679
Total loans and securities	23,327,333	+ 21,885	+ 4,283,907
Due from foreign banks	38	—	+ 14
F. R. notes of other banks	149,384	+ 6,591	+ 28,680
Uncollected cash items	3,053,541	+ 35,256	+ 313,098
Bank premises	42,217	+ 39	+ 6,294
Other assets	201,746	+ 8,540	+ 47,635
Total assets	47,684,891	+ 34,818	+ 3,036,111
Liabilities—			
Federal Reserve Notes	24,095,983	+ 192,665	+ 1,041,602
Deposits:			
Member bank—reserve accts.	18,825,355	- 45,335	+ 2,214,655
U. S. Treasurer—gen. acct.	407,810	- 149,132	- 103,558
Foreign	781,026	+ 3,415	- 147,292
Other	241,283	+ 25,908	- 50,538
Total deposits	20,255,474	+ 171,974	+ 1,913,267
Deferred availability cash items	2,375,302	+ 8,834	+ 29,099
Other liab., incl. accrued divs.	15,402	+ 316	+ 7,002
Total liabilities	46,742,161	+ 29,209	+ 2,990,970
Capital Accounts—			
Surplus paid in	233,132	+ 200	+ 12,526
Surplus (Section 7)	510,022	—	+ 21,849
Surplus (Section 13b)	27,543	—	—
Other capital accounts	172,033	+ 5,409	+ 10,766
Total liabilities & cap. accts.	47,684,891	+ 34,818	+ 3,036,111
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.5%	+ 0.1%	- 7.5%
Contingent liability on acceptances purchased for foreign correspondents	24,216	+ 944	+ 6,058
Industrial loan commitments	5,978	+ 1,936	+ 3,510

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 Aug. 29: An increase of \$681,000,000 in demand deposits adjusted, and decrease of \$350,000,000 in United States Government deposits and \$415,000,000 in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased in six districts and decreased in the other six, with a net decrease of \$1,000,000 at all reporting member banks; the largest increase was \$12,000,000 in the San Francisco District and the largest decrease was \$9,000,000 in the Atlanta District. Loans to brokers and dealers for purchasing or carrying United States Government securities increased \$59,000,000, largely in New York City.

Holdings of Treasury bills decreased \$30,000,000 in the San Francisco District, \$27,000,000 in New York City, \$21,000,000 in the Boston District, and a total of \$123,-

000,000 at all reporting member banks. Holdings of United States Government bonds increased \$74,000,000 in New York City and \$57,000,000 at all reporting member banks. Holdings of "other securities" increased \$61,000,000.

Demand deposits adjusted increased in all but one district; the principal increases were \$301,000,000 in New York City, \$130,000,000 in the Chicago District, and \$129,000,000 in the San Francisco District. Time deposits increased \$59,000,000. United States Government deposits decreased in all districts. Demand deposits credited to domestic banks decreased \$122,000,000 in New York City, \$75,000,000 in the Chicago District, and \$57,000,000 in the Kansas City District.

Borrowings increased \$75,000,000 in New York City and \$34,000,000 in the Chicago District, and they decreased \$79,000,000 in the San Francisco District; the net increase at all reporting member banks was \$51,000,000.

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

	Aug. 29, 1951	Inc. (+) or Dec. (-) since	
		Aug. 22, 1951	Aug. 30, 1951
(in millions of dollars)			
Assets—			
Loans and Investments—Total	70,488	+ 157	+ 1,918
Loans—net	32,916	+ 149	+ 5,663
Loans—gross	33,378	+ 148	+ 5,734
Commercial, industrial, and agricultural loans	19,502	— 1	+ 4,763
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	268	+ 59	- 237
Other securities	902	- 3	- 20
Other loans for purchasing or carrying:			
U. S. Government obligations	128	- 3	- 71
Real estate loans	570	+ 8	+ 26
Loans to banks	5,584	+ 13	+ 646
Other loans	558	+ 96	+ 200
U. S. Government securities—Total	5,866	- 21	+ 427
Treasury bills	30,930	- 53	- 4,152
Treasury certificates of indebtedness	2,593	- 123	+ 296
Treasury notes	2,239	- 7	+ 880
U. S. bonds	6,612	+ 20	- 1,275
Other securities	19,486	+ 57	+ 4,053
Reserve with Federal Reserve Banks	6,642	+ 61	+ 407
Cash in vault	14,092	- 27	+ 1,966
Balances with domestic banks	896	+ 44	+ 66
Liabilities—			
Demand deposits adjusted	50,976	+ 681	+ 1,981
Time deposits, except government	15,877	+ 59	+ 452
U. S. Government deposits	2,750	- 350	+ 229
Later bank demand deposits:			
Domestic banks	9,189	- 415	+ 565
Foreign banks	1,235	- 16	- 41
Borrowings	602	+ 51	+ 306
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts,	22,393	—	—

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."

NOTICE OF TENDER

Company and Issue—	Date	Page
Capital Transit Co.—		
1st and ref. mtge. 4% bonds, series A, due 1964	Sep 13	634
Lehigh & New England RR.—		
1st mortgage 3% bonds, series B, due 1975	Sep 17	637

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Central Pacific Ry.—		
1st mortgage 3% bonds, series B, due 1968	Oct 1	634

Company and Issue—	Date	Page
Lorillard (P.) Co., 20-year 3% debentures, due 1963	Oct 1	810
Maine Public Service Co.—		
1st mtge. & collat. trust bonds, 2 1/4% ser. due 1975	Oct 1	*
Mayer (Oscar) & Co., Inc. 3 1/4% debentures due 1958	Oct 1	*
St. Paul Union Depot Co.—		
1st and ref. mtge. 3 1/4% bds., ser. B, due 1971	Oct 1	639

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Harris-Seybold Co., convertible preference stock	Sep 30	809
Pittsburgh Steel Co., 1st mtge. 4 1/4% bonds, due 1958	Sep 17	639
United States Leather Co., class A conv. pfd. stock	Oct 2	641

*Announcement in this issue. †In Volume 173.

Dividends

(Continued from page 10)

Name of Company	Per Share	When Payable	Holder of Rec.
General Candy Corp. (quar.)	25c	9-15	9-5
General Cigar Co., common (quar.)	25c	9-15	8-15
General Electric Co., Ltd.—			
American dep. receipts ordinary (annual)	10%	10-11	9-5
Bonus	12 1/2%	10-11	9-5
5% preferred A (s-a)	10c	9-14	8-31
4% conv. preferred C (s-a)	25c	11-26	11-12
5% preferred C (s-a)	\$1	11-26	11-12
General Fireproofing Co. (increased)	62 1/2c	9-11	8-20
General Industries, 5% preferred (quar.)	\$1.25	10-1	9-20
General Manifold & Printing (quar.)	12c	9-15	8-31
General Mills, Inc. 5% preferred (quar.)	\$1.25	10-1	9-10*
General Motors Corp., common	\$1	9-10	8-16
\$3.75 preferred (quar.)	93 3/4c	11-1	10-8
\$5 preferred (quar.)	\$1.25	11-1	10-8
General Outdoor Advertising Co., Inc., com.	50c	9-10	8-21
6% preferred (quar.)	\$1.50	11-15	11-7
General Portland Cement Co. (quar.)	50c	9-29	9-10*
General Precision Equipment Corp. (quar.)	25c	9-14	8-24
Gerber Products Co., common (quar.)	50c	9-10	8-24
4 1/2% preferred (quar.)	\$1.12 1/2	9-29	9-14
General Railway Signal Co., com. (quar.)	30c	10-1	9-11
Extra	35c	10-1	9-11
6% preferred (quar.)	\$1.50	10-1	9-11
General Refractories Co. (quar.)	50c	9-26	9-5
General Steel Castings, \$6 pfd. (accum.)	\$3	10-1	9-20
General Telephone Corp., com. (quar.)	50c	9-30	9-11
4.40% preferred (quar.)	55c	10-1	9-15
Georgia-Carolina Brick & Tile Co.—			
Georgia-Pacific Plywood Co.—			
\$2.25 preferred (quar.)	56 1/2c	10-1	9-21
Georgia Power Co., \$5 pfd. (quar.)	\$1.25	10-1	9-14
\$6 preferred (quar.)	\$1.50	10-1	9-14
Gerrard (S. A.) Co., 5% preferred (s-a)	25c	11-30	11-26
Giant Portland Cement Co. (quar.)	12 1/2c	10-1	9-20
Gibson Refrigerator Co. (quar.)	20c	9-28	9-14
Gilbert (A. C.) Company (irreg.)	25c	10-15	10-1
Gillette Safety Razor, \$5 pfd. (quar.)	\$1.25	11-1	10-1
Girdler Corp. (quar.)	50c	9-15	9-5
Gisholt Machine Co. (quar.)	25c	9-14	9-4
Gladding, McBean & Co.—			
New common (initial quar.)	25c	10-20	10-5
Cleaner Harvester Corp. (quar.)	50c	9-20	8-31
Glen-Gery Shale Brick (quar.)	10c	9-29	9-15
Glenmore Distilleries Co., class A (quar.)	25c	9-13	9-4
Class B (quar.)	25c	9-13	9-4
Glens Falls Insurance (N. Y.) (quar.)	50c	10-1	9-13
Glens Falls Portland Cement (quar.)	25c	9-15	9-1
Glidden Company, common (quar.)	50c	10-1	8-32
4 1/2% convertible preferred (quar.)	56 1/2c	10-1	8-31
Above issue being called for redemption on Oct. 1 at \$52.50 per share plus this dividend.			
Globe-Union, Inc. (quar.)	25c	9-10	9-1
Goebel Brewing Co. (quar.)	10c	9-12	8-20
Extra	10c	9-12	8-20
Gold & Stock Telegraph Co. (quar.)	\$1.50	10-1	9-15
Goldblatt Brothers, Inc. (quar.)	12 1/2c	10-1	9-7
Golden Mantol Mines, Ltd.	15c	10-1	9-12
Golden State, Ltd., common (quar.)	25c	10-15	9-24
4% preferred (quar.)	\$1	9-29	9-10
Goodrich (B. F.) Co., common	50c	9-29	9-7
\$5 preferred (quar.)	\$1.25	9-	

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.
Hahn Brass Co. Ltd., common	15c	10-1	9-12	International Metal Industries, Ltd.—				Liberty Life Insurance (Greenville, S. C.)—			
Class A (quar.)	20c	10-1	9-12	Class A (quar.)	165c	10-1	9-7	Quarterly	30c	10-1	9-24
Hall (W. F.) Printing Co. (quar.)	32½c	9-20	9-10	Class B (quar.)	165c	10-1	9-7	Quarterly	30c	10-23	12-24
Halliburton Oil Well Cementing Co. (quar.)	62½c	9-10	8-24	4½% preferred (quar.)	\$1.12½	10-1	9-7	Liberty Loan Corp., class A	37½c	10-1	9-20
Haloide Company, common	35c	9-26	9-12	International Nickel Co. of Canada, Ltd.—				Class B	37½c	10-1	9-20
4% preferred (quar.)	\$1	9-26	9-12	Increased	150c	9-20	8-21	90c preferred (quar.)	22½c	10-1	9-20
Hamilton Bridge Co., Ltd. (quar.)	112½c	10-1	9-15	International Paper Co., common (quar.)	75c	9-24	8-31	Liberty Products Corp. (quar.)	15c	9-21	9-14
Extra	112½c	10-1	9-15	\$4 preferred (quar.)	\$1	9-24	8-31	Life & Casualty Insurance (Tenn.) (quar.)	15c	9-10	8-17
Hamilton Cotton Co., Ltd.				International Petroleum Corp., Ltd.	125c	9-17	9-7	Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	10-1	9-12
5% preferred (quar.)	\$1.25	11-15	11-5	International Salt Co.	25c	9-20	9-1	Lily-Tulip Cup Corp. (quar.)	62½c	9-15	9-1*
Hamilton Watch Co., common (quar.)	25c	9-15	8-17	International Silver Co., 7% pfd. (quar.)	50c	10-1	9-14*	Lincoln National Life Insurance Co. (Ind.)—			
4% convertible preferred (quar.)	\$1	9-15	8-17	Interstate Department Stores (quar.)	43¾c	10-1	9-12	Quarterly	25c	11-1	10-25
Hammermill Paper Co., common (quar.)	50c	9-10	8-20	Interstate Hosiery Mills (quar.)	62½c	10-11	9-20	Lincoln Service Corp., common (quar.)	30c	9-12	8-31
4½% preferred (quar.)	\$1.12½	10-1	9-10	Interstate Power Co., common (quar.)	50c	9-15	9-1	\$1.50 preferred (quar.)	37½c	9-12	8-31
4½% preferred (quar.)	\$1.06¼	10-1	9-10	4.70% preferred (quar.)	15c	9-20	9-4*	Lindsay Light & Chemical Co.—			
Hammond Instrument Co. (quar.)	\$1.50	9-13	8-25	Intertype Corp. (quar.)	58¾c	10-1	9-20*	7% preferred (quar.)	17½c	9-17	9-7
Hanna (M. A.) Co., common (irregular)	\$1.50	9-13	8-31	Investment Co. of America	50c	9-14	8-31	Liipe Rollway Corp., class A (accum.)	25c	9-30	9-15
Hanson-Van Winkle-Munning Co.	15c	9-28	9-14	Investment Foundation, Ltd., com. (increased)	12c	10-1	9-15	\$1 preferred (quar.)	25c	9-30	9-15
Harbison-Walker Refractories				Investors Royalty Co., Inc. (s-a)	\$50c	10-15	9-15	Little Miami RR, Original capital (quar.)	\$1.10	9-10	8-26
6% preferred (quar.)	\$1.50	10-20	10-5	Extra	75c	10-15	9-15	Original capital (quar.)	\$1.10	12-10	11-10
Harbor Plywood Corp. (quar.)	20c	10-1	9-12	Investors Selected Fund (quar.)	2c	9-28	9-10	Original capital (quar.)	\$1.00	3-10-52	2-18
Harnischfeger Corp., common (quar.)	20c	10-1	9-19	Extra	2½c	9-28	9-10	Above stock pays \$1.10 quarterly in June, September, December and \$1 in March.			
6% preferred (2nd issue) (quar.)	\$1.25	10-1	9-19	Investors Trust Co. (Rhode Island) Participating	37½c	11-1	10-19	Special guaranteed (quar.)	50c	9-10	8-20
Harris-Seybold, common (quar.)	50c	9-28	9-14	Iowa Electric Light & Power Co.—	25c	11-1	10-19	Special guaranteed (quar.)	50c	12-10	11-19
\$5 prior preferred (entire issue called for redemption on Sept. 30 at \$105 per share plus this dividend)	\$1.25	9-30	---	Common (quar.)	22½c	10-1	9-15	Special guaranteed (quar.)	50c	3-10-52	2-18
Above issue convertible into common until Sept. 25. The 50c common payment shown above will be paid on all common issued to preference holders converting prior to close of business on Sept. 14.				4.80% preferred (quar.)	60c	10-1	9-15	Lock Joint Pipe Co., common	\$1	9-29	9-18
Harrisburg Gas Co., common (quar.)	\$1.37½	9-28	9-18	Iowa Power & Light, common (quar.)	35c	9-26	8-29	8% preferred (quar.)	\$1	10-1	9-21
4½% preferred (quar.)	\$1.12½	10-15	9-28	3.30% preferred (quar.)	82½c	10-1	9-14	Lockheed Aircraft Corp., new com. (initial)	30c	9-14	8-24
Harrisburg Steel Corp. (increased quar.)	60c	9-26	9-12	4.40% preferred (initial quar.)	\$1.10	10-1	9-14	Low's (Marcus) Theatres Ltd. (quar.)	\$1	9-29	9-10
Harshaw Chemical Co.	40c	9-11	8-27	Irving (John) Shoe Corp., 6% pfd. (quar.)	37½c	9-15	8-31	London Hosiery Mills, Ltd., class A (quar.)	\$20c	10-1	9-14
Extra	50c	9-11	8-27	Irving Trust Co. (quar.)	20c	10-1	9-10	Lone Star Cement Corp.	35c	9-28	9-10
Hart Battery Co., Ltd.	115c	9-27	9-6	Jacob Ruppert, 4½% preferred (quar.)	\$1.12½	10-1	9-10	Lone Star Gas Co. (quar.)	35c	9-10	8-24
Hartman Tobacco, \$4 prior pfd. (quar.)	\$1	9-15	9-5	Jaeger Machine Co.	50c	9-10	8-20	Lorain Coal & Dock—			
Haskelite Mfg. Corp. (quar.)	12½c	9-10	9-7	Jamaica Water Supply, common (quar.)	37½c	9-28	9-14	5% conv. preferred (quar.)	62½c	10-1	9-20
Hastings Mfg. Co.	15c	9-14	9-4	\$5 preferred A (quar.)	\$1.25	9-28	9-14	5% conv. preferred (quar.)	62½c	4-1-52	3-20
Haytian American Sugar Co.	\$1	9-17	9-7	\$4 preferred B (quar.)	\$1.25	9-28	9-14	5% conv. preferred (quar.)	62½c	10-1	9-10
Hazel-Atlas Glass (quar.)	30c	10-1	9-14*	Jamestown Telephone Corp. (N. Y.)—				Lorillard (P.) Company, common (interim)	30c	10-1	9-10
Hazeltine Corp.	25c	9-15	9-1	5% 1st preferred (quar.)	\$1.25	10-1	9-14	7% preferred (quar.)	\$1.75	10-1	9-10
Hecla Mining Co. (quar.)	25c	9-15	8-28	Jefferson Lake Sulphur Co., com. (quar.)	35c	9-27	9-10	Los Angeles Investment Co. (quar.)	\$2.50	9-15	9-1
Heileman (G.) Brewing Co.	50c	9-14	9-4	7% preferred (s-a)	75c	9-10	8-27	Los Angeles Transit Lines (quar.)	12½c	9-28	9-14
Helme (George W.) Co., common (quar.)	40c	10-1	9-7	Jewel Tea Co., common (quar.)	93¾c	11-1	10-18	Louisiana Land & Exploration Co. (quar.)	50c	9-14	8-31*
7% preferred (quar.)	43¾c	10-1	9-7	3¾% preferred (quar.)	75c	9-11	8-27	Louisville & Nashville RR. Co. (quar.)	\$1	9-12	8-1
Hein-Werner Corp. (increased quar.)	25c	9-25	9-5	Johns-Manville Corp.	25c	9-10	8-27	Lowell Adams Factors Corp. (quar.)	2½c	9-28	8-7
Extra	5c	9-25	9-5	Johnson & Johnson (quar.)	20c	10-1	9-29	Extra	2½c	9-28	8-7
Heinz (H. J.) Co. com. (stock dividend)	20c	10-18	9-24	Johnson Oil Refining Co. (quar.)	2c	11-1	10-20	Lowney (W. M.) Co., Ltd. (quar.)	\$25c	10-15	9-15
3.65% preferred (quar.)	91¼c	10-18	9-24	Johnson Ranch Royalty Co., Inc. (quar.)	3c	11-1	10-20	Ludlow Manufacturing & Sales Co.	65c	9-17	9-1
Heleman Co., Ltd.	30c	9-25	9-15	Extra	3c	11-1	10-20	Lyon Metal Products, common (quar.)	15c	9-15	9-1
Henke & Pillot, Inc.	10c	10-15	9-29	Jones & Laughlin Steel Corp., com. (quar.)	45c	10-1	9-4	Macassa Mines, Ltd.	13c	9-15	8-15
Stock div. (payable in nonvoting common)	\$1.50	10-1	9-20	5% preferred (quar.)	\$1.25	10-1	9-4	MacKinnon Structural Steel Co., Ltd.—			
Henkel-Claus, \$6 preferred (quar.)	55c	9-25	9-10	Jones & Lamson Machine (quar.)	50c	9-10	8-31	5% 1st preferred (quar.)	\$1.25	9-15	8-31
Hercules Powder Co.	5c	9-15	8-31	Joplin Water Works, 6% preferred (quar.)	\$1.50	10-15	10-1	Macleod-Cockshutt Gold Mines, Ltd.	15c	9-20	8-31
Hercules Steel Products Corp., com. (quar.)	5c	9-15	8-31	Joslyn Mfg. & Supply Co. (quar.)	25c	9-14	8-31	Macmillan (H. R.) Export Co., Ltd.—			
Hershey Chocolate Corp.				Joy Manufacturing Co. (quar.)	50c	9-10	8-28	Class A (quar.)	112½c	9-29	9-10
4¼% preferred series A (quar.)	53¼c	11-15	10-25	Julian & Kokeing Co.	50c	9-14	9-4	Class B (quar.)	112½c	9-29	9-10
Hershey Creamery Co. (quar.)	50c	9-29	9-19	Justite Mfg. Co.	3c	9-15	9-6	Extra	130c	9-29	9-10
Hewitt-Robbins, Inc. (quar.)	50c	9-15	8-31	Kahn's (E.) Sons Co., 5% pfd. (quar.)	62½c	10-1	9-20	Macy (R. H.) & Co. (quar.)	60c	10-1	9-6
Hoywood-Wakefield Co., common	50c	9-10	8-24	Kalamazoo Vegetable Parchment—				Madison Gas & Electric Co. (quar.)	40c	9-15	8-24
Hibbard, Spencer, Bartlett & Co. (monthly)	20c	9-28	9-18	Increased quarterly	25c	9-10	9-1	Magnavox Company, common (quar.)	37½c	9-15	8-25
Monthly	20c	10-26	10-16	Kansas City Power & Light Co., com. (quar.)	40c	9-20	8-31	Magor Car Corp. (quar.)	25c	9-28	9-14
Hinde & Dauch Paper Co. (quar.)	30c	9-29	9-4	3.80% preferred (quar.)	95c	12-1	11-15	Mahon (R. C.) Company	40c	9-10	8-31
Hinde & Dauch Paper Co. of Canada, Ltd.—				4% preferred (quar.)	\$1	12-1	11-15	Mallman Corp., Ltd.—			
Quarterly	135c	9-25	8-31	Kansas City Southern Ry., common	\$1.25	9-15	8-31	Convertible priority shares	125c	9-29	9-13
Holland Furnace Co. (quar.)	50c	10-1	9-14	4% non-cum. preferred (quar.)	\$1	10-15	9-29	Maine Central RR., 6% prior pfd. (quar.)	\$1.50	10-1	9-24
Hollingsworth & Whitney Co., com. (quar.)	62½c	9-12	8-24	Kansas Gas & Electric Co., 4½% pfd. (quar.)	\$1.12½	10-1	9-10	Maine Public Service Co., common (quar.)	25c	10-1	9-14
\$4 preferred (quar.)	\$1	10-1	9-14	4.28% preferred A (quar.)	\$1.07	10-1	9-10	5½% preferred (quar.)	27½c	10-1	9-14
Home Fire & Marine Ins. (Calif.) (quar.)	40c	9-14	9-4	Katz Drug Co., common (quar.)	12½c	9-15	8-31	Mallory (P. R.) & Co., Inc. (quar.)	30c	9-10	8-15
Homestake Mining Co.	50c	9-14	9-4	\$4.50 preferred (quar.)	\$1.12½	10-1	9-15	Mangel Stores Corp. (quar.)	25c	9-15	9-5
Honolulu Gas Co., Ltd. (quar.)	40c	9-14	9-4	Kawner Company (quar.)	40c	9-28	9-14	Manning, Maxwell & Moore, Inc. (quar.)	30c	9-10	8-22
Honolulu Oil Corp. (increased)	75c	9-10	8-16	Kayser (Jullus) & Co. (quar.)	25c	9-15	9-7	Mannesmann, Inc. (quar.)	60c	9-15	9-1
Honolulu Rapid Transit, common	15c	9-15	9-5	Kearney & Trecker Corp.	20c	9-15	8-31	Mapes Consolidated Mfg. Co. (quar.)	5c	12-1	11-15
5% preferred (quar.)	12½c	9-15	9-5	Kellogg Company, common (quar.)	50c	10-1	9-15	Mar-Tex Realization	\$1.25	10-1	9-20
Hooker Electrochemical Co.				3½% preferred (quar.)	87½c	10-1	9-15	Marathon Corp., 5% preferred (quar.)	\$1.25	10-1	9-20
\$4.25 preferred (quar.)	\$1.06¼	9-27	9-4	Kelsey-Hayes Wheel Co., class A (quar.)	62½c	10-1	9-15	Marine Midland Corp. (increased)	15c	10-1	9-44
Hoover Company, common (quar.)	40c	9-20	9-8	Class B (quar.)	62½c	10-1	9-15	Maritime Telegraph & Telephone Co., Ltd.—			
4½% preferred (quar.)	\$1.12½	9-29	9-20	Kelvinator of Canada, Ltd. (quar.)	125c	9-20	9-5	Common (quar.)	120c	10-15	9-20
Horner (Frank W.), Ltd., class A (quar.)	\$12½c	10-1	9-1	Extra	125c	9-20	9-5	7% preferred (quar.)	117½c	10-15	9-20
Hotels Statler, Inc.	25c	9-10	8-31	Kendall Company, \$4.50 pfd. (quar.)	\$1.12½	10-1	9-17	Market Basket Corp. (Calif.), com. (quar.)	20c	10-1	9-20
Houdaille-Hershey Corp., common	25c	9-11	8-20	Kennecott Copper Corp.	\$1.25	9-29	8-31	\$1 preferred (quar.)	20c	10-1	9-20
\$2.25 preferred (quar.)	56¼c	10-1	9-10	Kennemetal, Inc.	30c	9-20	9-10	Marshall (M.) & Son (quar.)	30c	10-1	9-14
Houston Lighting & Power Co. (quar.)	20c	9-10	8-20	Kentucky Stone Co., common (quar.)	37½c	10-15	10-8	Marshall Field & Co., 4¼% pfd. (quar.)	\$1.06¼	9-30	9-15
Howe Sound Co., common	75c	9-10	8-30	Common (quar.)	37½c	1-15-52	1-8	Marshall Wells, 6% preferred (quar.)	\$1.50	10-1	9-21
4½% preferred (quar.)	56¼c	9-10	8-30	Common (quar.)	37½c	4-15-52	4-8	Maryland Drydock Co., common (quar.)	\$1.14c	10-1	9-14
Howell Electric Motors Co.	12½c	9-25	9-14	5% preferred (s-a)	\$1.25	1-15-52	1-8	Maryland Dredger (quar.)	\$1.12½	10-1	9-14
Hubbell (Harvey), Inc. (quar.)	60c	9-20	9-10	Kentucky Utilities Co., common	25c	9-15	8-24	Massachusetts Investors Second Fund, Inc.	14c	9-25	8-31
Extra	30c	9-20	9-10	Kerr-Addison Gold Mines, Ltd. (interim)	\$20c	9-28	8-31	Massey Harris Co., Ltd. (quar.)	\$12½c	9-15	8-17
Hubinger Company (quar.)	15c	9-10	8-31	Kerite Company (quar.)	75c	9-14	8-31	Master Electric Co. (quar.)	40c	9-10	8-24
Hudson Bay Mining & Smelting Co., Ltd.—				Keys Fibre Co.—				Mastic Asphalt Corp.	10c	9-15	9-1
Quarterly	\$1	9-10	8-10	5.60% 1st preferred (quar.)	35c	10-1	9-10	Mathews Conveyor Co. (quar.)	37½c	9-10	8-31
Humble Oil & Refining Co.	\$1	9-10	8-10	\$3 class A (quar.)	75c	11-1	10-10	Matheson Chemical Corp., common (quar.)	49c	9-	

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.
Minneapolis Brewing	25c	9-15	9-1	New York State Electric & Gas	93 3/4c	10-1	9-7	Phelps Dodge Corp.	\$1.25	9-10	8-17
Minneapolis-Honeywell Regulator (quar.)	50c	9-10	8-20	3 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-7	Philadelphia Dairy Products, com. (quar.)	50c	9-15	8-31
Minneapolis & St. Louis Ry. (quar.)	25c	9-14	9-7	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-7	\$4.50 1st preferred (quar.)	\$1.12 1/2	10-1	9-14
Minnesota Mining & Mfg. Co., common	25c	9-12	8-22	4 1/2% preferred (1949 series)	\$1.12 1/2	10-1	9-7	\$4.50 1st preferred (quar.)	\$1.12 1/2	1-2-52	12-14
\$1 preferred (quar.)	\$1	9-12	8-22	New Yorker Magazine, Inc.	25c	9-10	9-5	\$4 non-cum. 2nd pfd. (quar.)	\$1	10-1	9-14
Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	10-1	9-15	Newberry (J. J.) Company (quar.)	50c	10-1	9-15	\$4 non-cum. 2nd pfd. (quar.)	\$1	1-2-52	12-14
Mississippi River Fuel Corp. (quar.)	50c	9-28	9-7	Newport Mining Corp.	\$1	9-14	8-31	Philadelphia Electric Co., common	37 1/2c	9-30	9-4
Missouri-Kansas Pipe Line Co., com. (quar.)	40c	9-17	8-30	Newport Electric Corp.	50c	10-1	9-14	\$1 pref. common (quar.)	25c	9-30	9-4
Class B	2c	9-17	8-30	3 1/2% preferred (quar.)	93 3/4c	10-1	9-14	Philadelphia & Reading Coal & Iron Co.	35c	9-29	9-14
Missouri Public Service Co. (quar.)	65c	9-15	9-17	Newport Industries, Inc., common	50c	9-21	9-7	Philo Corporation, common (quar.)	40c	9-12	8-27
Mitchell (J. S.) & Co., Ltd. (quar.)	\$1.25	10-1	9-17	4 1/2% preferred (quar.)	\$1.06 1/4	10-1	9-14	3 1/2% preferred A (quar.)	93 3/4c	10-1	9-15
Mitchell (Robert) Co., Ltd. (s-a)	\$50c	9-7	9-7	Niagara Alkali Co. (quar.)	60c	9-15	8-31	Phillips Screw Co. (quar.)	8c	9-14	9-5
Modine Mfg. Co., Ltd. (s-a)	\$50c	9-12	9-1	Niagara Lower Arch Bridge Co., Ltd. (quar.)	450c	9-10	8-31	Phoenix Hosiery Co. (quar.)	12 1/2c	9-17	9-7
Mohawk Carpet Mills, Inc. (quar.)	75c	9-10	8-24	Niagara Share Corp. (quar.)	12 1/2c	9-14	8-31	Phoenix Insurance Co. (Hartford) (quar.)	75c	10-1	9-14
Mohawk Rubber Co. (quar.)	25c	9-29	9-14	Niagara Wire Weaving Co., Ltd.	440c	10-1	9-6	Philly Mills, Inc., \$4 pfd. (quar.)	\$1	10-15	10-1
Extra	25c	9-29	9-14	Niles-Bement-Pond Co.	25c	9-15	9-5	Fincham, Johnson & Associates, Ltd.	17 1/2%	9-21	7-20
Mojud Hosiery Co., Inc., common (quar.)	25c	9-10	9-4	Nopco Chemical Co. (quar.)	50c	9-28	9-18	American shares (final)	15c	9-15	8-23
5% preferred (quar.)	62 1/2c	10-1	9-15	Extra	50c	9-28	9-18	Pitney-Bowes, Inc., common (quar.)	25c	9-12	8-28
Molson's Brewery, Ltd.	120c	9-27	9-6	Noranda Mines, Ltd.	181	9-15	8-15	4 1/2% preferred (quar.)	53 1/2c	10-1	9-20
80c non-cum. partic. class A (quar.)	120c	9-27	9-6	Norfolk Southern Ry. Co. (quar.)	75c	9-15	9-1	4 1/2% preferred B (initial quar.)	53 1/2c	10-1	9-20
Extra	120c	9-27	9-6	Norfolk & Western Ry. Co., com. (quar.)	75c	9-10	8-8	4 1/2% preferred B (initial quar.)	53 1/2c	10-1	9-20
Class B (quar.)	120c	9-27	9-6	Normetal Mining Corp., Ltd.	110c	9-29	8-31	Pittsburgh & West Virginia Ry.	50c	9-14	8-20
Extra	120c	9-27	9-6	Extra	15c	9-29	8-31	Pittsburgh Consolidation Coal Co. (quar.)	75c	9-12	8-30
Monarch Knitting, Ltd., common (quar.)	125c	10-1	9-12	Norris Oil Co. (quar.)	10c	9-15	9-1	Pittsburgh Forgings Co. (quar.)	25c	9-12	8-31
Monarch Life Ins. (Springfield, Mass.) (s-a)	\$1.25	9-15	9-1	Norris-Thermador Corp.	25c	9-15	9-1	Pittsburgh Fort Wayne & Chicago Ry.	75c	10-1	9-10
Monroe Auto Equipment Co.	120c	9-27	9-6	North American Car Corp., common	30c	9-10	8-24	Common (quar.)	\$1.75	10-1	9-10
5% preferred (quar.)	62 1/2c	10-1	9-14	\$2 convertible preferred (quar.)	50c	10-1	9-21	7% preferred (quar.)	\$1.75	10-2	9-10
Monroe Calculating Machine, 7% pfd. (quar.)	\$1.75	9-10	8-31	North American Investment Corp.	30c	10-1	9-7	Pittsburgh Metallurgical Co., Inc. (incr.)	75c	9-14	9-7
Monroe Chemical Co., \$3.50 pfd. (quar.)	87 1/2c	10-1	9-15	5 1/2% preferred (this payment clears ar-rears)	\$4.12 1/2	9-20	8-31	Pittsburgh Plate Glass Co.	35c	10-1	9-10
Montana-Dakota Utilities Corp., com. (quar.)	27 1/2c	10-1	9-15	6% preferred (this payment clears arrears)	\$4.50	9-20	8-31	Pittsburgh Screw & Bolt Corp. (quar.)	15c	9-21	8-27
4.50% preferred (quar.)	\$1.12 1/2	10-1	9-15	North American Rayon Corp., \$3 pfd. (quar.)	75c	10-1	9-17	Extra	20c	9-21	8-27
Montana Flour Mills, common (quar.)	40c	9-10	9-1	North American Refractories Co. (increased)	25c	10-15	9-25	Planters Nut & Chocolate (quar.)	50c	10-1	9-15
7% 2nd preferred (quar.)	\$1.75	9-10	9-1	North Central Texas Oil Co. (quar.)	25c	9-10	8-20	Plymouth Oil, new common (initial)	40c	9-24	8-24
Montana Power Co. (quar.)	35c	10-27	10-6	North River Insurance (N. Y.) (quar.)	30c	9-10	8-23	Plymouth Rubber Co.	12 1/2c	9-15	8-31
Montreal Locomotive Works Ltd.	120c	10-1	9-10	Northern Indiana Public Service, common	35c	9-20	9-5	Polaris Mining Co.	10c	9-20	8-28
Moore Corp., Ltd., common (quar.)	122 1/2c	10-1	8-31	4 1/2% convertible preference (quar.)	22 1/2c	9-30	9-5	Porter (H. K.) Co. (increased quar.)	50c	9-29	9-15
4% redeemable preference (quar.)	125c	10-1	8-31	Northern Liberties Gas (s-a)	60c	9-10	8-6	5% preferred (quar.)	22 1/2c	10-1	9-15
7% preferred series A (quar.)	\$1.75	10-1	8-31	Northern Natural Gas Co. (quar.)	45c	9-25	8-31	Potomac Electric Power, common (quar.)	62 1/2c	9-29	9-9
7% preferred series B (quar.)	\$1.75	10-1	8-31	Northern Pacific Ry. (increased)	75c	10-25	10-3	3.60% preferred (quar.)	45c	10-1	9-5
Moore Drop Forging, common (quar.)	20c	10-1	9-14	Northern Paper Mills, common (increased)	\$1	9-10	8-20	Potter Company (increased)	40c	9-25	9-15
4 1/4% preferred (quar.)	59 3/4c	10-1	9-14	Extra	25c	9-10	8-20	Powdrell & Alexander, Inc. (irreg.)	10c	9-15	8-31
Moore-McCormack Lines, Inc. (quar.)	37 1/2c	9-15	8-31	Northrop Aircraft, Inc. (resumed)	25c	9-14	8-28	Powell River Co., Ltd. (quar.)	175c	9-15	8-22
Morgan (J. P.) & Company Inc. (quar.)	\$2.50	9-14	8-31	Northwestern National Life Insurance Co.	25c	11-10	11-2	Power Corp. of Canada, Ltd.	140c	9-29	9-6
Morris Paper Mills, common (quar.)	50c	9-10	8-27	Semi-annual	35c	9-10	8-17	Common (increased)	\$1.50	10-15	9-20
4 1/4% preferred (quar.)	59 3/4c	9-30	9-14	Norwich Pharmacal Co., common (quar.)	25c	9-10	8-17	8% 1st preferred (quar.)	\$1.50	10-15	9-20
Morrison Cafeterias Consolidated, Inc.	\$1.75	10-1	9-24	4.50% convertible preferred (quar.)	33 3/4c	11-1	10-10	6% non-cum. partic. preferred (quar.)	175c	10-15	9-20
7% preferred (quar.)	50c	9-10	8-15	Oahu Railway & Land (quar.)	30c	9-12	8-31	Prentiss Wabers Products (quar.)	20c	9-29	9-19
Motor Wheel Corp. (quar.)	150c	10-1	9-14	Oak Manufacturing Co. (quar.)	35c	9-25	9-10	Pressed Steel Car Co., Ltd.	40c	10-1	9-14
Mount Royal Metal Co., Ltd.	30c	9-27	9-13	Ogilvie Flour Mills Co., Ltd. (quar.)	125c	10-1	8-27	4 1/2% preferred A (quar.)	\$56 1/4	10-1	9-14
Mueller Brass Co.	30c	10-1	9-15	Oglio Casualty Insurance (quar.)	30c	9-15	9-4	Prosperity Co., 5% preferred (quar.)	\$1.25	10-15	10-5
Mullins Mfg. Co. (quar.)	40c	10-1	9-15	Ohio Edison Co., common (quar.)	50c	9-29	9-5	Providence Washington Insurance Co.	35c	9-24	9-4
Munising Wood Products Co., Inc.	12 1/2c	9-28	9-14	Ohio Casualty Insurance (quar.)	30c	9-15	9-4	Common (quar.)	50c	9-10	8-20
5% convertible preferred (quar.)	25c	9-15	8-17	Ohio Edison Co., common (quar.)	50c	9-29	9-5	\$2 conv. preferred (quar.)	50c	9-10	8-20
Munsingwear, Inc., common (quar.)	25c	9-15	8-17	3.90% preferred (quar.)	97 1/2c	10-1	9-14	Provincial Paper, Ltd., 4% pref. (quar.)	\$50c	9-15	9-5
5 1/4% preferred (quar.)	26 1/4c	9-15	8-17	4.40% preferred (quar.)	\$1.10	10-1	9-14	Public National Bank & Trust Co. (N. Y.)	50c	10-1	9-20
Murphy (G. C.) Co., 4 1/4% pfd. (quar.)	\$1.18 1/4	10-2	9-17	Ohio Match Co.	\$1.25	11-29	11-14	Quarterly	45c	9-15	8-31
Murphy Paint Co., Ltd. (quar.)	120c	9-28	9-14	5% series A preferred (initial quar.)	75c	9-10	8-10	Public Service Co. of New Hampshire (quar.)	\$1	10-1	9-15
Murray Co. of Texas, Inc.	30c	9-14	8-31	Ohio Oil Co.	500	9-14	9-5	Public Service Co. of Oklahoma	\$1	10-1	9-15
Murray Corp. of America, common (quar.)	50c	9-21	9-11	Ohio Seamless Tube Co.	500	9-14	9-5	4.65% preferred (quar.)	\$1.18 1/4	10-1	9-15
Extra	50c	9-21	9-11	Old Line Life Insurance Co. of America	20c	9-24	9-14	Public Service Electric & Gas Co.	40c	9-29	8-31
4% preferred (quar.)	50c	10-1	9-20	Quarterly	\$1	9-29	9-19	Common (quar.)	35c	9-29	8-31
Muskegon Piston Ring Co. (irreg.)	30c	9-29	9-7	Olin Industries, 4% preferred A (quar.)	60c	10-2	9-7	\$1.40 div. pref. common (quar.)	\$1.02	9-29	8-31
Muskegon Company (quar.)	40c	9-12	9-1	Oliver Corp.	25c	10-1	9-14	4.08% preferred (quar.)	50c	9-25	9-15
Mutual Chemical Co. of America	\$1.50	9-28	9-20	Omnibus Corp., common	\$2	10-1	9-14	Publication Corp., common voting (quar.)	50c	9-25	9-15
6% preferred (quar.)	\$1.50	12-28	12-20	8% preferred (quar.)	31 1/4c	9-15	8-30	Common non-voting (quar.)	1.75	10-1	9-20
6% preferred (quar.)	4c	10-15	9-29	Onedra, Ltd., common (quar.)	37 1/2c	9-15	8-30	7% original preferred (quar.)	1.75	9-15	9-4
Extra	2c	10-15	9-29	6% preferred (quar.)	40c	9-10	8-21	7% 1st preferred (quar.)	2 1/2%	9-28	8-31
6% preferred (quar.)	37 1/2c	10-15	9-29	Onondaga Pottery Co.	\$1.25	10-1	9-15	Publiker Industries, Inc., com. (stock div.)	\$1.18 1/4	9-14	8-31
Mutual Telephone (Hawaii), com. (quar.)	20c	9-12	8-23	Ontario Loan & Debenture Co. (quar.)	\$1.25	10-1	9-15	\$4.75 preferred (quar.)	50c	9-28	9-7
4.80% preferred A (quar.)	12c	9-12	8-23	O'okiep Copper Co., Ltd.	\$1.39	9-11	9-4	Puget Sound Pulp & Timber (quar.)	50c	9-14	8-17
5% conv. preferred series B (quar.)	12 1/2c	9-12	8-23	10 shillings on the ordinary shares, equal to \$1.39 on the American shares subject to the Union of South Africa non-residents tax of 7 1/2%	27 1/2c	10-1	9-15	Pullman, Inc. (increased quar.)	75c	10-1	11-15
5.10% preferred C (quar.)	12 1/2c	9-12	8-23	Opelika Mfg. Co. (quar.)	27 1/2c	10-1	9-15	Punta Alegre Sugar (quar.)	50c	12-1	9-7
Nachman Corp.	25c	9-27	9-14	Oswego Falls Corp.	\$1.12 1/2	10-1	9-15	Pure Oil Co., 5% conv. pfd. (quar.)	\$1.25	10-1	9-7
Nash-Kelvinator Corp. (quar.)	50c	9-28	9-4	4 1/2% preferred (quar.)	37 1/2c	9-10	8-15	Purex Corp., Ltd.	15c	9-28	9-14
National Aluminate Corp. (quar.)	35c	9-10	8-20	Otter Tail Power Co., common (quar.)	30c	9-10	9-4	Puroator Products, Inc. (quar.)	25c	9-10	9-1
National Bellas Hess, Inc. (Del.)	20c	9-21	9-11	Ox Fibre Brush Co., Inc.	30c	9-10	9-4	Extra	15c	9-10	9-1
National Biscuit Co., common (quar.)	50c	10-15	9-7	Oxford Paper Co., common (stock dividend)	100%	9-25	8-27	Pyle-National Co., common (quar.)	30c	10-1	9-15
National Breweries, Ltd., common (quar.)	125c	10-1	9-4	Pabco Products, Inc., common (quar.)	15c	9-27	9-8	8% preferred (quar.)	\$2	10-1	9-15
7% preferred (quar.)	144c	10-1	9-4	4% preferred (quar.)	\$1	10-15	10-1	Pyrene Manufacturing Co.	20c	10-1	9-14
National Can Corp. (increased)	15c	9-14	8-31	Pabst Brewing Co. (quar.)	35c	9-12	8-22	Quaker City Fire & Marine Ins. Co. (quar.)	35c	9-29	7-19
National Cash Register Co. (quar.)	65c	10-15	9-29	Pacific American Investors, Inc.	37 1/2c	10-5	9-15	Quaker Oats Co., common (irreg.)	35c	10-10	9-12
National Casualty (Detroit) (quar.)	30c	9-15	8-31	Pacific Coast Aggregates, Inc. (quar.)	8c	9-19	9-5	6% preferred (quar.)	\$1.50	11-30	11-2
National City Lines, Inc., common (quar.)	25c	9-15	8-31	Pacific Indemnity Co. (quar.)	75c	10-1	9-15	Quaker State Oil Refining	50c	9-15	8-31
\$4 preferred A (quar.)	\$1	10-1	9-14	Page Hersey Tubes, Ltd.	155c	10-1	9-14	Quebec Manitow Mines, Ltd.	12c	10-1	9-12
National Container Corp. (Del.)	25c	9-10	8-20	Panhandle Eastern Pipe Line Co.	50c	9-15	8-30	Ralston Purina Co., common (quar.)	50c	9-13	9-4
Increased quarterly	25c	9-10	8-27	Common (quar.)	\$1	10-1	9-14	3 1/4% preferred (quar.)	93 3/4c	10	

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Rolland Paper Co., Ltd., common	\$15c	9-15	8-15	Southern Indiana Gas & Electric Co.—				Thomaston Cotton Mills			
4 1/4% preferred (quar.)	\$1.06 1/2	9-15	8-31	Common (quar.)	37 1/2c	9-29	9-10	Quarterly	25c	10-1	9-15
Ronson Art Metal Works (quar.)	35c	9-12	9-5	4.80% preferred (quar.)	\$1.20	11-1	10-15	Quarterly	25c	1-2-52	12-15
Extra	15c	9-12	9-5	Southern Natural Gas Co. (quar.)	62 1/2c	9-12	8-31	Quarterly	25c	4-2-52	3-15
Ross Brothers, Inc. (quar.)	50c	9-29	9-11	Southern Pacific Co. (quar.)	\$1.25	9-17	8-27	Thompson Products, Inc., com. (quar.)	50c	9-14	8-31
Ross (J. C.) Engineering (quar.)	35c	9-10	8-31	5% non-cum. preferred (quar.)	\$1	9-14	8-15	4% preferred (quar.)	\$1	9-14	8-31
Rotary Electric Steel Co.	75c	9-15	9-4	Southern Union Gas, common (quar.)	\$1.25	9-14	8-18	Thorofore Markets, Inc., common (quar.)	25c	10-1	9-14*
Rouge Corporation (quar.)	20c	9-28	9-1	\$1 conv. preference common (quar.)	\$1.06 1/2	9-15	9-3	5% non-cum. conv. pfd. series B (quar.)	31 1/2c	10-1	9-14*
Ruberold Company	75c	9-25	9-10	4 1/2% preferred (quar.)	\$1.12 1/2	9-15	9-3	5% conv. preferred initial series (quar.)	31 1/2c	10-1	9-14*
Ruud Manufacturing Co. (quar.)	25c	9-12	9-1	Southland Royalty Co.	75c	9-17	9-4	Thrifty Stores, Ltd. (quar.)	\$20c	10-1	9-14
Russell (R. C.) Company (quar.)	30c	10-1	9-20	Southwestern Electric Service, com. (quar.)	20c	9-15	9-4	Thrifty Drug Stores, Inc.			
Russell Industries, Ltd., common (quar.)	125c	9-29	9-14	4 1/2% preferred (quar.)	\$1.12 1/2	9-15	9-3	4 1/2% preferred A (quar.)	\$112 1/2	9-30	9-10
7% preferred (quar.)	\$1.75	9-29	9-14	4 1/2% preferred (quar.)	\$1.12 1/2	9-15	9-3	4 1/2% preferred B (quar.)	\$106 1/2	9-30	9-10
Russell Mig. Co. (quar.)	37 1/2c	9-15	8-31	Southwestern Life Insurance (Dallas, Tex.)	40c	10-15	10-10	Tilt Roofing Co. (quar.)	20c	9-15	8-24
Ryan Aeronautical Co. (quar.)	10c	9-12	8-22	Quarterly	25c	9-14	9-7	Time, Incorporated	50c	9-10	9-5
Ryerson & Haynes, Inc. (quar.)	12 1/2c	9-14	9-4	Spalding (A. G.) & Brothers, Inc. (quar.)	25c	9-14	9-7	Timken Detroit Axle Co.	50c	9-20	9-10
Saco-Lowell Sp'gs (quar.)	25c	9-25	9-10	Sparks-Withington Co., 6% pfd. (quar.)	\$1.50	9-15	9-5	Timken Roller Bearing Co.	25c	9-10	8-20
Extra	25c	9-25	9-10	Spencer Kellogg & Sons Inc. (quar.)	50c	9-10	8-10	Tip Top Tailors, Ltd.	115c	10-1	9-4
Safety Car Heating & Lighting Co., Inc.—				Sperry Corp. (quar.)	50c	9-24	9-7	Tishman Realty & Construction (quar.)	35c	9-25	9-17
Quarterly	25c	10-1	9-10	Spiegel, Inc., common	25c	9-14	8-31	Extra stock dividend (35 shares of new			
Safeway Stores, Inc., common (quar.)	60c	10-1	9-19	\$4.50 convertible preferred (quar.)	\$1.12 1/2	9-14	8-31	5% preferred \$20 par for each 100			
4% preferred (quar.)	\$1	10-1	9-19	Spokane Portland Cement				shares of common held). This payment			
Wagunay Power Co., 4 1/4% pfd. (quar.)	\$1.06 1/2	10-1	9-7	Common	8c	9-10	9-1	is subject to the approval of the com-			
St. Charles Hotel Co. (New Orleans) (quar.)	\$1	9-13	8-24	Common	7c	12-10	12-1	mon stockholders at a special meeting			
St. Joseph Lead Co.	75c	9-10	8-24	Sprague Electric Co. (quar.)	50c	9-14	8-30	to be held on Sept. 12.			
St. Joseph Light & Power Co., com. (quar.)	37 1/2c	9-20	9-7	Springfield Fire & Marine Insurance Co.—							
5% preferred A (quar.)	\$1.25	10-1	9-15	Quarterly	50c	10-1	9-7				
St. Louis Public Service Co. (quar.)	25c	9-15	9-6	Squibb (E. R.) & Sons, new com. (initial)	25c	9-12	8-24				
St. Louis-San Francisco Ry. Co. com.	62 1/2c	9-15	9-1	\$4 preferred (quar.)	\$1	11-1	10-15				
5% conv. pfd. A VTC (quar.)	\$1.25	9-15	9-1	\$4 series A preferred (quar.)	\$1	11-1	10-15				
5% conv. pfd. A VTC (quar.)	\$1.25	12-15	12-1	Staley (A. E.) Mfg. Co.—							
St. Paul Fire & Marine Insurance (quar.)	20c	10-17	10-10	\$3.75 preferred (quar.)	94c	9-20	9-6				
St. Regis Paper Co.				Standard Brands, Inc., common (quar.)	30c	9-15	8-15				
4.40% 1st preferred series A (quar.)	\$1.10	10-1	8-31	\$3.50 preferred (quar.)	87 1/2c	9-15	8-15				
San Antonio Transit Co. (quar.)	12 1/2c	11-15	11-1	Standard Factors Corp., common	7 1/2c	9-28	9-18				
Quarterly	12 1/2c	2-15-52	2-1	75c preferred (quar.)	18 1/2c	9-28	9-18				
Quarterly	12 1/2c	6-15-52	5-1	Standard Fruit & Steamship Corp., common	25c	10-1	9-17				
San Carlos Milling, Ltd.	50c	10-1	9-10	\$3 participating preference (quar.)	75c	10-1	9-17				
San Jose Water Works, common (quar.)	115c	9-16	8-31	Participating convertible preferred	\$31 1/2c	10-1	9-14				
Sarnia Bridge Co., Ltd.	110c	9-15	8-31	Standard Oil of California (Del.)	65c	9-10	8-10				
Extra	60c	9-15	9-10	Standard Oil Co. (Indiana)—							
Schlage Lock Co. (quar.)	60c	9-15	9-10	Increased (quar.)	62 1/2c	9-14	8-11				
Scott Paper Co., common (quar.)	50c	9-12	8-31*	Stock dividend (one share of Standard Oil							
\$3.40 preferred (quar.)	85c	11-1	10-18*	Co. of N. J. for each 40 shares of In-							
\$4 preferred (quar.)	\$1	11-1	10-18*	diana held) will pay an extra of \$1.72 1/2 per							
Scovill Manufacturing Co., common (quar.)	50c	10-1	9-14	share on Sept. 14 to holders of odd lots							
3.65% preferred (quar.)	91 1/2c	12-1	11-14	less than 40 shares in lieu of fractional							
4.30% preferred (quar.)	\$1.07 1/2	12-1	11-14	shares of Standard Oil Co. (New Jersey).							
Scranton Lace Co. (reduced)	20c	9-14	8-30	This extra is in addition to the quar-							
Scranton-Spring Brook Water Service, com.	22 1/2c	9-15	9-5	terly payment shown above.							
4.10% preferred (quar.)	\$1.02 1/2	9-15	9-5	Standard Oil Co. (Kentucky) (quar.)	50c	9-10	8-30				
Scruggs-Vandervoort-Barney, Inc.—				Extra	30c	9-10	8-30				
Common (quar.)	15c	10-1	9-21	Standard Oil (N. J.), new com. (init. quar.)	75c	9-13	8-10				
\$4.50 series A preferred (quar.)	\$1.12 1/2	10-1	9-21	Extra	25c	9-13	8-10				
Seaboard & Western Air Lines, Inc.	30c	9-25	9-14	Standard Oil Co. (Ohio)—							
Seaboard Air Line RR. Co.,				Common (increased quar.)	60c	9-10	8-17				
5% non-cum. preferred A (quar.)	\$1.25	9-27	9-17	3% preferred A (quar.)	93 1/2c	10-15	9-21				
5% non-cum. preferred A (quar.)	\$1.25	12-27	12-14	Standard Paying & Materials, Ltd.—							
Seaboard Finance Co., com. (quar.)	45c	10-10	9-20	Common (s-a)	150c	10-1	9-14				
\$2.60 convertible preferred (quar.)	65c	10-10	9-20	Participating convertible preferred	\$31 1/2c	10-1	9-14				
\$1.35 convertible preferred (quar.)	33 1/2c	10-10	9-20	Participating	\$12 1/2c	10-1	9-14				
\$1.35 convertible preferred B (quar.)	33 1/2c	10-10	9-20	Standard Products Co.	15c	9-20	9-5				
Seaboard Oil Co. of Delaware (quar.)	50c	9-14	8-31	Standard Steel Spring Co. (quar.)	50c	9-10	8-23				
Seabrook Farms, 4 1/2% preferred (quar.)	\$1.12 1/2	9-15	9-1	State Fuel Supply	20c	9-10	8-20				
Searle (G. D.) & Co.—				State Loan & Finance Corp.—							
New common (initial quar.)	40c	9-15	9-1	Class A (initial)	20c	9-15	9-5				
Sears, Roebuck & Co. (quar.)	50c	9-10	8-10	Class B (initial)	20c	9-15	9-5				
Seatrains Lines, Inc.	12 1/2c	9-12	9-4	6% preferred (quar.)	37 1/2c	9-15	9-5				
Securities Acceptance Corp. (Omaha), com.	15c	10-1	9-10	6% convertible preferred series A (initial)	7 1/2c	9-15	9-5				
5% preferred (quar.)	31 1/2c	10-1	9-10	Steak 'n Shake, Inc. (quar.)	7 1/2c	9-30	9-15				
Seegeer Refrigerator (quar.)	35c	9-11	8-17	Stedman Brothers, Ltd. (quar.)	\$20c	10-1	9-15				
Extra	60c	9-11	8-17	Stecher-Traugh Lithograph Corp.—							
Seeman Brothers, Inc. (quar.)	25c	9-15	9-1	Common (quar.)	25c	9-28	9-14				
Seiberling Rubber Co., common (quar.)	25c	9-10	8-20	5% preferred (quar.)	\$1.25	9-28	9-14				
4 1/2% preferred (quar.)	\$1.13	10-1	9-15	5% preferred (quar.)	\$1.25	12-21	12-4				
5% class A (quar.)	\$1.25	10-1	9-15	Sterling Aluminum Products, Inc. (quar.)	25c	9-28	9-14				
Serrick Corp. (class A) (quar.)	23c	9-15	8-25	Sterling Electric Motors, 4 1/2% preferred	56c	10-1	9-14				
Class B (quar.)	40c	9-15	8-25	Steward Company (quar.)	15c	9-14	8-31				
Servel, Inc., \$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-11	Stewart-Werner Corp. (quar.)	35c	10-6	9-14				
Seven-Up Bottling Co. (Los Angeles)	25c	9-10	9-1	Stokely-Van Camp, Inc., com. (quar.)	25c	10-1	9-18				
Shakespeare Company (irreg.)	25c	10-3	9-21	5% preferred (quar.)	25c	10-1	9-18				
Sharon Steel Corp. (increased)	\$1	9-28	9-14	Stonecutter Mills Corp., class A	10c	9-10	8-29				
Shattuck (Frank G.) Co. (quar.)	10c	9-21	9-4	Class B	10c	9-10	8-29				
Shawinigan Water & Power Co.				Strawbridge & Clothier, \$5 pfd. (quar.)	\$1.25	10-1	9-20				
4% redeemable pfd. A (quar.)	150c	10-2	9-4	Stromberg-Carlson Co.—							
4 1/2% redeemable pfd. B (quar.)	\$56 1/2c	10-2	9-4	4% convertible preferred (quar.)	50c	10-1	9-10				
Shell Oil Co. (quar.)	75c	9-28	9-14	Suburban Electric Securities Co.—							
Sheller Mfg. Corp. (quar.)	30c	9-12	8-15	\$4 2nd preferred (quar.)	\$1	11-1	10-15				
Shellmar Products Corp., common (quar.)	50c	10-1	9-15	5% preferred (quar.)	62 1/2c	10-1	9-17				
4 1/2% preferred (quar.)	59 1/2c	9-29	9-15	Sun Oil Co., common (quar.)	25c	9-15	8-24				
Shepard-Niles Crane & Hoist Co. (increased)	50c	9-10	8-31	Sunbeam Corporation (quar.)	50c	9-28	9-18				
Shoe Corp. of America, class A (quar.)	25c	9-15	8-31	Sunset-McKee Co. (quar.)	15c	9-15	9-1				
\$4.50 preferred A (quar.)	\$1.12 1/2	9-15	8-31	Sundstrand Machine Tool Co. (quar.)	30c	9-20	9-10				
Shuron Optical Co., Inc. (quar.)	35c	9-28	9-14	Sunray Oil Corp. common (quar.)	30c	10-15	9-7				
Extra	15c	9-28	9-14	4 1/2% convertible preferred A (quar.)	26 1/2c	10-1	9-7				
Sicks Breweries, Ltd. (quar.)	130c	9-29	8-30	Sunshine Mining Co. (quar.)	20c	9-29	9-1				
Sicks' Seattle Brewing & Malting Co. (quar.)	5c	9-28	9-18	Superior Portland Cement, Inc. (quar.)	25c	9-10	8-24				
Signal Oil & Gas, class A (quar.)	25c	9-10	8-20	Sutherland Paper Co., new com. (initial quar.)	37 1/2c	9-15	8-17				
Class B (quar.)	25c	9-10	8-20	Extra	2 1/2c	9-15	8-17				
Silknet, Ltd., common (quar.)	25c	9-15	8-31	4.40% preferred (initial quar.)	\$1.10	9-15	8-17				
5% preferred (quar.)	50c	9-15	8-31	Swift & Company—							
Silver Standard Mines, Ltd.	15c	9-15	8-25	Quarterly	40c	10-1	8-31				
Extra	72c	9-15	8-25	Quarterly	40c	1-2-52	11-30				
Silverwood Dairies, Ltd., class B											

Name of Company	Per Share	When Payable of Rec.	Holders
Vapor Heating Corp.			
5% preferred (quar.)	\$1.25	9-10	9-1
5% preferred (quar.)	\$1.25	12-10	12-1
Verney Corp.	20c	10-1	9-21
Verney Corp. (Canada) 4½% pfd. (quar.)	15c	10-1	9-15
Vertientes-Camaguey Sugar (Cuba)	\$1	11-1	10-15
Viau, Ltd.	150c	10-1	9-20
Viceroy Mfg. Co., Ltd. (quar.)	125c	9-15	9-1
Vicksburg Shreveport & Pacific Ry. Co.—			
Common (s-a)	\$2.50	10-1	9-7
5% preferred (s-a)	\$2.50	10-1	9-7
Victor Equipment Co.	20c	9-20	9-5
Viking Pump Co.	25c	9-15	8-25
Virginia-Cerolima Chemical Corp.—			
6% preferred (accum.)	\$1.50	10-1	9-12
Virginia Electric & Power Co., com. (quar.)	30c	9-20	8-31
\$4.20 preferred (quar.)	\$1.05	9-20	8-31
\$5 preferred (quar.)	\$1.25	9-20	8-31
\$4.04 preferred (quar.)	\$1.01	9-20	8-31
Virginian Railway, common (quar.)	62½c	9-25	9-11
6% preferred (quar.)	37½c	11-1	10-17
6% preferred (quar.)	37½c	2-1-51	1-16
6% preferred (quar.)	37½c	5-1-52	4-17
6% preferred (quar.)	37½c	8-1-52	7-17
Visking Corp. (quar.)	50c	9-15	9-5
Vulcan Corp., \$3 preferred (quar.)	75c	9-30	9-15
\$4.50 preferred (quar.)	\$1.13	9-30	9-15
Vulcan Detinning Co., common (quar.)	35c	9-20	9-10
7% preferred (quar.)	35c	10-20	10-10
Vulcan Mold & Iron Co. (quar.)	7½c	9-14	8-31
WJR, The Goodwill Station, Inc.	10c	9-14	9-7
Wabasso Cotton Co., Ltd.	15c	10-1	9-8
Wacker Wells Building Corp. (s-a)	\$2.50	9-15	8-3
Wagner Baking Corp., common	15c	10-1	9-20
7% preferred (quar.)	\$1.75	10-1	9-20
Wagner Electric Corp.	75c	9-20	9-6
Waialua Agricultural Co., Ltd.	15c	9-25	9-15
Waite Amulet Mines, Ltd. (Irreg.)	130c	9-10	8-10
Waldorf System, Inc. (quar.)	25c	10-1	9-20
Walgreen Company (quar.)	40c	9-12	8-17
Extra	25c	9-12	8-17
Wamsutta Mills (quar.)	25c	9-15	9-1
Ward Baking Co., common (quar.)	25c	10-1	9-15
5½% preferred (quar.)	\$1.37½	10-1	9-15
Warner Brothers Pictures, Inc. (quar.)	25c	10-5	9-7
Washburn Wire Co. (quar.)	25c	9-10	8-25
Washington Oil Co.	50c	9-10	8-31
Waukesha Motor Co. (quar.)	25c	10-1	9-6

Name of Company	Per Share	When Payable of Rec.	Holders
Webster-Chicago Corp. (quar.)	25c	9-20	9-10
Wellington Fund, Inc.	20c	9-29	9-13
Wells-Gardner & Co. (quar.)	15c	9-15	9-4
Wesson Oil & Snowdrift Co.	35c	10-1	9-14
West End Chemical Co., 6% pfd. (s-a)	3c	9-19	8-21
Special	3c	9-19	8-21
West Indies Sugar Corp. (quar.)	50c	9-15	9-1
Extra	50c	9-15	9-1
West Ohio Gas Co. (quar.)	20c	9-20	9-6
West Virginia Coal & Coke Corp. (quar.)	30c	9-10	8-31
West Virginia Pulp & Paper	50c	10-1	9-14
West Virginia Water Service, com. (quar.)	30c	9-20	9-8
\$4.50 preferred (quar.)	\$1.12½	10-1	9-15
\$5 preferred (quar.)	\$1.25	10-1	9-15
Westco Products, Ltd. (quar.)	125c	9-15	8-23
Western Condensing Co.	25c	9-14	8-29
Western Life Ins. Co. (Helena, Mont.)—			
Common	30c	9-15	9-7
Western Pacific Railroad Co.			
5% preferred A (quar.)	\$1.25	11-15	11-1
5% preferred A (quar.)	\$1.25	2-15-52	2-1
Western Tablet & Stationery Corp.—			
5% preferred (quar.)	\$1.25	10-1	9-13
Westinghouse Air Brake Co.—			
New common (initial quar.)	40c	9-15	8-15
Westmoreland, Inc. (quar.)	25c	10-1	9-14
Westmoreland Coal Co.	50c	9-14	8-31
Weston Electric Instrument Corp. (quar.)	50c	9-10	8-24
Wheeling Steel Corp., common (quar.)	75c	10-1	9-7
\$5 prior preferred (quar.)	\$1.25	10-1	9-7
White Motor Co. (increased quar.)	62½c	9-24	9-10
Whirlpool Corp. (quar.)	40c	9-10	8-31
Whitaker Paper Co. (quar.)	50c	10-1	9-14
Wickes Corporation (quar.)	15c	9-10	8-10
Wicks Electric Co., common (quar.)	50c	9-28	9-14
6% preferred A (quar.)	30c	9-28	9-14
Wieboldt Stores, Inc., common	15c	10-1	9-20
6% preferred (quar.)	\$1.06¼	10-1	9-20
Willcox & Gibbs Sewing Machine	75c	10-1	9-20
Willys-Overland Motors, Inc.	10c	9-15	9-1
\$4.50 convertible preferred series A (quar.)	\$1.12½	10-1	9-21
Wilson Products, Inc. (quar.)	25c	9-10	8-31
Wilson, Ltd. (quar.)	130c	10-1	8-31
Wilson (J. C.) Ltd.	115c	9-17	8-31
Wilson & Company, \$4.25 pfd. (quar.)	\$1.06¼	10-1	9-17
Wilson Line, Inc. (s-a)	\$2	9-28	9-14
Winn & Lovett Grocery Co., com. (increased)	25c	9-10	8-24
4½% preferred A (quar.)	56¼c	10-1	9-14

Name of Company	Per Share	When Payable of Rec.	Holders
Winnipeg Electric Co.	160c	10-15	8-31
Winsted Hosiery Co., common	\$2.50	11-1	10-15
Wisconsin Electric Power Co.			
6% preferred (quar.)	\$1.50	10-31	10-15
Wisconsin Hydro Electric Co. (quar.)	20c	9-20	9-7
Wisconsin Michigan Power—			
4½% preferred (quar.)	\$1.12½	9-15	8-31
Wisconsin Power & Light Co.—			
4½% preferred (quar.)	\$1.12½	9-15	8-31
4.80% preferred (quar.)	\$1.20	9-15	8-31
Wiser Oil Co. (quar.)	25c	10-1	9-8
Extra	25c	10-1	9-8
Wood Newspaper Machinery Corp.	37½c	9-10	8-27
Wood (Alan) Steel Co., common	35c	9-15	8-31
5% preferred (quar.)	\$1.25	10-1	9-14
Woodley Petroleum Co. (quar.)	12½c	9-29	9-14
Woods Mfg. Co., Ltd. (quar.)	125c	9-28	9-5
Woodward & Lothrop, common (quar.)	50c	10-2	9-7
5% preferred (quar.)	\$1.25	10-2	9-7
Worthington Pump & Machinery Corp.—			
Common	50c	9-20	8-31
4½% prior preferred (quar.)	\$1.12½	9-15	8-31
4½% conv. prior preferred (quar.)	\$1.12½	9-15	8-31
Wright-Hargreaves Mines, Ltd.	13c	10-1	8-27
Wrigley (William) Jr. Co. (monthly)	25c	10-1	9-20
Monthly	25c	11-1	10-20
Wyatt Metal & Boiler Works	\$1.40	9-29	9-21
Wyckoff Steel Co.	50c	9-10	8-30
Yale & Towne Mfg. Co. (quar.)	50c	10-1	9-10
York Corporation, 4½% preferred (quar.)	56¼c	10-1	9-14
Young (L. A.) Spring & Wire (quar.)	25c	9-15	9-1
Extra	75c	9-15	9-1
Youngtown Steel Car Corp. (quar.)	25c	9-15	9-5
Youngtown Sheet & Tube Co. (quar.)	75c	9-15	8-17
Youngtown Steel Door Co. (quar.)	35c	9-15	9-1
Zeigler Coal & Coke	25c	9-12	8-31
Zion's Co-Operative Mercantile Institute—			
Quarterly	75c	9-15	9-5

*Transfer books not closed for this dividend.
 †Payable in U. S. Funds, less 15% Canadian non-residents' tax.
 ‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
 a Less British income tax.
 x Less Jamaica income tax.
 y Corrected payment or holders of record dates are reported here. Previous published dates were incorrect.

General Corporation and Investment News

(Continued from page 7)

Ultrasonic Corp., Cambridge, Mass.—Registers With Securities and Exchange Commission—

The corporation on Sept. 4 filed a registration statement with the SEC covering 100,000 shares of common stock, \$5 par value. The public offering price and underwriting terms for the shares are to be supplied by amendment. Coffin, Betz & Co. of Philadelphia is named as underwriter "and exclusive agent for the sale of the new common stock" on a "best efforts" basis. Net proceeds of the stock sale, estimated at \$1,300,000 will be applied to the purchase of the capital stock of S. A. Woods Machine Co. for \$2,200,000. Ultrasonic has acquired options expiring Nov. 30, 1951, to purchase over 95% of the outstanding capital stock of Woods at a price which would aggregate \$2,200,000 for all its outstanding stock. Woods is said to be "a principal manufacturer and distributor of precision machinery and electric motors for use in the lumber and machine tool industries." Of the balance of the total purchase price, approximately \$500,000 is to be obtained by the application of cash and the proceeds of the sale of U. S. Government securities owned by Woods. The remainder of the purchase price will be obtained by the company either by a loan (probably secured by a mortgage on the fixed assets of Woods) from a bank or other lending institution or by the delivery of a note secured by a purchase money mortgage on such assets, to Harry C. Dodge, Boston, Mass., the principal stockholder of Woods.—V. 171, p. 2405.

Union Bag & Paper Corp., N. Y.—Files With SEC—

The corporation on Aug. 30 filed a letter of notification with the SEC covering 1,000 shares of capital stock (no par) to be offered at the market on the New York Stock Exchange (at approximately \$49.50 per share), through Cyrus J. Lawrence & Sons, New York. The proceeds are to be added to working capital.—V. 173, p. 1702.

Utah Power & Light Co.—Financing Approved—

The bond and common stock financing proposal of this company on Sept. 6 received SEC clearance. The proposal involves the issuance and sale, at competitive bidding, of \$9,000,000 of first mortgage bonds, series due 1981, and 175,000 shares of common stock, no par. The proceeds of the financing, together with available cash, will be used to pay outstanding bank indebtedness in connection with Utah's construction program and for further construction purposes. The company will up to 11 a.m. (EDT) on Sept. 19 receive, at its office at Room 2033, Two Rector St., New York 6, N. Y., bids for the purchase from it of 175,000 shares of common stock (no par).—V. 174, p. 641.

Van Lake Uranium Mining Co. (Mich.)—Stock Offered—Titus-Miller & Co. on Aug. 31 publicly offered "as a speculation" an issue of 100,000 shares of common stock at par (\$1 per share).

The net proceeds are to be used to pay for development of mining claims.

The company was incorporated in Michigan in March, 1951, to acquire certain mining claims from Van Lake Prospecting Syndicate, its predecessor, which had been organized in Ontario, Canada, on March 1, 1949.

The company owns 56 mining claims located in the District of Algoma, Ontario, Canada. This includes 21 claims known as the "Nolan Group."—V. 173, p. 2542.

Virginia-Carolina Chemical Corp.—Plans Expansion—

The corporation is planning large capital expenditures for expansion, Joseph A. Howell, President, said in the annual report. Plans for the 1951-1952 fiscal year include a new plant for making superphosphate and producing uranium as a by-product, and the opening of a new phosphate rock area in Tennessee. A new drag line for phosphate in Florida, a new insecticide plant in Texas and larger facilities at the Atlanta bag plant also are planned. All of this will require an outlay of from \$6,000,000 to \$7,000,000 compared with an expenditure of \$2,529,000 in the last fiscal year.

The corporation also is planning larger plants for making its Vicara "wool" fibre and further extensions of mining and chemical operations.—V. 173, p. 1797.

Wagner Baking Corp.—Voting Trust Agreement Extended—

The voting trust agreement dated Sept. 10, 1931, under which common stock has been deposited, has been extended to Sept. 10, 1961. The voting trust certificates have been issued on a share-for-share basis under the agreement expiring Sept. 10, 1951.—V. 174, p. 192.

West Penn Electric Co. (& Subs.)—Earnings—

	1951	1950
12 Months Ended July 31—		
Subsidiary companies:		
Operating revenues	\$97,762,112	\$88,918,054
Operating expenses and taxes	76,564,962	69,115,151
Operating income	\$21,157,150	\$19,802,903
Non-operating income	588,391	645,347
Gross income	\$21,785,541	\$20,448,250
Income deductions	8,418,734	7,676,268
Balance of income applicable to com. stocks owned by The West Penn Electric Co.	\$13,366,807	\$12,771,982
The West Penn Electric Co.:		
Admin. exps. and general taxes (less misc. inc.)	\$678,332	\$604,942
Federal taxes on income	498,000	393,600
Interest on long-term debt	1,283,542	1,303,832
Miscellaneous deductions	16,534	56,924
Consolidated net income	\$10,890,399	\$10,412,684
Common shares outstanding	*3,520,000	3,200,000
Earnings per common share	\$3.09	\$3.25

*Including the 320,000 shares issued and sold during March, 1951, for a gross consideration of \$8,640,000.—V. 174, p. 107.

Western Electric Co., Inc.—Sells Unit—

The purchase of Audivox, Inc., of New York, hearing aid division of Western Electric Co., Inc., by a group of Boston businessmen was announced on Aug. 16. The price was not disclosed. The new owners will retain the firm name and transfer manufacturing to West Hanover, Mass. Andrew E. Propper, former Sales Manager of the hearing aid division of Dictograph, will be President and General Manager of the new firm.—V. 173, p. 2394.

Westinghouse Electric Corp.—Earnings—

Period End. June 30—	1951—3 Mos.—1950	1951—6 Mos.—1950
Net sales billed	\$300,155,000	\$590,562,000
Cost of sales	268,204,000	516,569,000
Operating profit	31,951,000	73,993,000
Inc. from other sources	1,372,000	2,851,000
Total	33,323,000	76,844,000
Interest paid	156,000	302,000
Income tax	15,749,000	36,483,000
Excess profits tax	2,547,000	8,481,000
Net income	14,871,000	31,564,000
Earnings per com. share	\$0.93	\$1.98

NOTE—Outstanding common stock June 30, 1951, 15,458,481 shares; June 30, 1950, 14,109,949 shares. Increase since June 30, 1950, due to issue of 1,186,050 shares in conversion of 2.65% debentures and 162,842 shares to employees under the Employee Stock Plan.—V. 174, p. 231.

Winn & Lovett Grocery Co.—August Sales—

Period End. Aug. 25—	1951—4 Weeks—1950	1951—8 Weeks—1950
Sales	\$12,245,798	\$24,267,223

—V. 174, p. 641.

Wisconsin Public Service Corp.—Expansion—

The corporation plans to build a \$12,000,000 steam turbine power plant at a site to be selected in Marathon County, Wis., according to C. E. Kohlepp, President. The new station will have approximately 60,000 kilowatts generating capacity and will go into operation late in 1953. The corporation placed an order for the turbine with Allis-Chalmers Manufacturing Co. Within the next three months the company expects to put in operation a 60,000 kilowatt unit at its Pullman plant at Green Bay, Wis.—V. 174, p. 853.

(Wm.) Wrigley, Jr., Co.—Secondary Distribution—/secondary distribution of 8,000 shares of common stock (no par) was made after the close of the New York Stock Exchange on Sept. 5 by A. C. Allyn & Co., Inc. at \$74.87½ per share, with a dealer's discount of \$1.12½ per share. The offering was oversubscribed and the books closed.—V. 174, p. 457.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Jefferson County (P. O. Birmingham), Ala.

Bond Sale—The \$10,000,000 County Sewer System bonds offered on Sept. 6—v. 174, p. 761—were awarded to a syndicate composed of the Equitable Securities Corp., Trust Co. of Georgia, of Atlanta, White, Weld & Co., Goldman, Sachs & Co., Ira Haupt & Co., Hirsch & Co., American Securities Corp.; all of New York City, Robinson - Humphrey Co., Inc., of Atlanta, Ball, Burge & Kraus, of Cleveland, Julien Collins & Co., of Chicago, Clement A. Evans & Co., of Atlanta, Van Alstyne, Noel & Co., of New York City, Citizens and Southern National Bank, of Atlanta, Cumberland Securities Corp., of Nashville, Dreyfus & Co., of New York City, First National Bank, of Mobile, Third National Bank, of Nashville, Sils, Fairman & Harris, of Chicago, Wood, Gundy & Co., Inc., of New York City, Dempsey-Tegeler & Co., of St. Louis, Kalman & Co., of St. Paul, Newman, Brown & Co., of New Orleans, H. V. Sattley & Co., of Detroit, J. M. Dain & Co., of Minneapolis, Lucas, Eisen & Waackler, of Kansas City, Marx & Co., of Birmingham, McDonald-Moore & Co., of Detroit, John Small & Co., of New York City, Weil, Roth & Irving Co., of Cincinnati, Bush Securities Company, of Mobile, Widmann & Co., of Cincinnati, and Geo. M. Wood & Co., of Montgomery, at a price of par, a net interest cost of about 2.36%, as follows:

\$3,700,000 2.10s. Due on Feb. 1 from 1953 to 1965 inclusive.
3,025,000 2.30s. Due on Feb. 1 from 1966 to 1973 inclusive.
3,275,000 2½s. Due on Feb. 1 from 1974 to 1980 inclusive.

Lanett, Ala.

Bond Offering—C. H. Hill, City Clerk, will receive sealed bids until 3 p.m. (EST) on Sept. 24 for the purchase of \$700,000 first mortgage natural gas revenue-1951 bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1954 to 1981 inclusive. The bonds maturing in 1957 and thereafter are callable. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

CALIFORNIA

Arden-Carmichael Union Elementary Sch. Dist., Sacramento County (P. O. Sacramento), Calif.

Bond Offering—C. C. LaRue, County Clerk, will receive sealed bids until 10 a.m. (PST) on Sept. 11 for the purchase of \$40,000 school bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1953 to 1964 inclusive. Interest A-O. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Centralia Sch. Dist., Orange County (P. O. Santa Ana), Calif.

Bond Offering—B. J. Smith, County Clerk, will receive sealed bids until 11 a.m. (PST) on Sept. 25 for the purchase of \$20,000 school bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1971 inclusive. Interest A-O. Legality approved by O'Melveny & Myers, of Los Angeles.

Folsom, Calif.

Bond Offering—Hazel McFarland, City Clerk, will receive sealed bids until 8 p.m. (PST) on Sept. 20 for the purchase of \$125,000 sewage disposal plant-1951 bonds. Dated June 15, 1951. Due

on June 15 from 1952 to 1973 inclusive. Interest J-D. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Hillsborough, Calif.

Bond Offering—Gertrude Daves, Town Clerk, will receive sealed bids until 5 p.m. (PST) on Sept. 11 for the purchase of \$125,000 fire protection and sewage disposal system bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1976 inclusive. Interest A-O. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Hopland Public Utility Dist., Mendocino County (P. O. Hopland), California

Bonds Publicly Offered—The Bank of America National Trust & Savings Association, of San Francisco, is offering \$51,000 bonds, as follows:

\$12,000 3½% water bonds. Due on July 1 from 1953 to 1963 inclusive.

39,000 3¾% water bonds. Due on July 1 from 1964 to 1979 incl.

The bonds are dated July 1, 1951. Interest J-J. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Lake Arrowhead Sanitation Dist., San Bernardino County (P. O. San Bernardino), Calif.

Bond Offering—Harry L. Allison, County Clerk will receive sealed bids until 11 a.m. (PST) on Sept. 24 for the purchase of \$400,000 sewage treatment plant bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1971 inclusive. Interest F-A. Legality approved by O'Melveny & Myers, of Los Angeles.

Lake County Sch. Dist. (P. O. Lakeport), Calif.

Bond Sale—The issue of \$75,000 bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$50,000 Lower Lake Union High School District bonds: \$20,000 3¼s, due on Aug. 1 from 1952 to 1956 inclusive, \$18,000 2¾s, due on Aug. 1 from 1957 to 1965 inclusive, and \$12,000 3s, due on Aug. 1 from 1966 to 1971 inclusive.

25,000 Lower Lake School District bonds: \$8,000 3½s, due on Aug. 1 from 1952 to 1959 inclusive, and \$17,000 3s, due on Aug. 1 from 1960 to 1971 inclusive.

The bonds are dated Aug. 1, 1951.

Red Bluff, Calif.

Bond Offering—Sealed bids will be received until Sept. 17 for the purchase of \$255,000 sewage bonds.

San Diego, Calif.

Bond Offering—Fred W. Sick, City Clerk, will receive sealed bids until 10 a.m. (PST) on Oct. 4 for the purchase of \$2,750,000 bonds, as follows:

\$2,000,000 water works-1951 bonds. Due on Oct. 1 from 1952 to 1971 inclusive.

750,000 sewer-1951 bonds. Due on Oct. 1 from 1952 to 1966 inclusive.

The bonds are dated Oct. 1, 1951. Interest A-O. Legality approved by O'Melveny & Myers, of Los Angeles.

San Mateo County (P. O. Redwood City), Calif.

Note Sale—The issue of \$1,500,000 notes was purchased by the Bank of America National Trust & Savings Association, of San Francisco, at 1.30%. Dated Aug. 31, 1951. Due on Dec. 18, 1951.

South San Francisco Unified Sch. Dist., San Mateo County (P. O. Redwood City), Calif.

Bond Sale—The \$200,000 school bonds offered on Sept. 4—v. 174, p. 853—were awarded to Kaiser & Co., of San Francisco, at a net interest cost of about 1.91%.

Stockton Unified Sch. Dist., San Joaquin County (P. O. Stockton), Calif.

Bond Offering—R. E. Graham, County Clerk, will receive sealed bids until 11 a.m. (PST) on Sept. 17 for the purchase of \$2,500,000 school bonds. Dated June 15, 1951. Due on June 15 from 1952 to 1976 inclusive. Interest J-D. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

CONNECTICUT

Killingly (P. O. Danielson), Conn.

Bond Sale—The \$855,000 school bonds offered on Sept. 5—v. 174, p. 853—were awarded to a syndicate composed of Estabrook & Co., of New York City, Putnam & Co., of Hartford, and the First National Bank, of Boston, as 1.80s, at a price of 100.31, a basis of about 1.76%.

Litchfield County Regional High Sch. Dist. No. 1 (P. O. Falls Village), Conn.

Bond Offering—Francis E. Howe, District Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main Street, Hartford, until 2 p.m. (DST) on Sept. 11 for the purchase of \$450,000 school bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1971 inclusive.

Mansfield (P. O. Mansfield), Conn.

Bond Sale—The \$462,000 school-1951 bonds offered on Sept. 5—v. 174, p. 853—were awarded to Chas. W. Scranton & Co., of New Haven, as 1.80s, at a price of 100.28, a basis of about 1.76%.

FLORIDA

Broward County, South Broward Hospital Dist. (P. O. Hollywood), Florida

Bond Sale—The \$1,000,000 hospital building bonds offered on Aug. 31—v. 174, p. 589—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, Stranahan, Harris & Co., Inc., of Toledo, Thomas & Co., of Pittsburgh, and the First Securities Company of Kansas, of Wichita, as 3½s, at par.

Florida Improvement Commission (P. O. Tallahassee), Fla.

Bond Sale—The \$21,250,000 Lower Tampa Bay Bridge revenue bonds offered on Sept. 6—v. 174, p. 761—were awarded to a syndicate composed of A. C. Allyn & Co., Shields & Co., Blair, Rollins & Co., Inc., Union Securities Corp., B. J. Van Ingen & Co., all of New York City, John Nuveen & Co., of Chicago, Allen & Co., Hayden, Stone & Co., Hallgarten & Co., Hornblower & Weeks, all of New York City, Stifel, Nicolaus & Co., of St. Louis, Childress & Co., of Jacksonville, Tripp & Co., of New York City, Central Republic Co., of Chicago, Ira Haupt & Co., Roosevelt & Cross, both of New

York City, Stroud & Co., of Philadelphia, Stern Bros. & Co., of Kansas City, Stein Bros. & Co., A. M. Kidder & Co., both of New York City, Blunt Ellis & Simmons, Julien Collins & Co., Dempsey & Co., all of Chicago, Francis I. duPont & Co., Newburger, Loeb & Co., both of New York City, First Securities Company of Chicago, Ranson-Davidson Co., Walter, Woody & Heimerdinger, of Cincinnati, Thomas & Co., of Pittsburgh, Leedy, Wheeler & Alleman, of Orlando, and Associates, as 3¾s, at par.

ILLINOIS

Evanston, Ill.

Bond Sale—The \$160,000 fire equipment bonds offered on Sept. 4—v. 174, p. 681—were awarded to Rodman & Linn, of Chicago, as 1½s, at a price of 100.07, a basis of about 1.35%.

Kane County Sch. Dist., No. 129 (P. O. Aurora), Ill.

Bond Sale—The \$2,045,000 building bonds offered on Sept. 4—v. 174, p. 590—were awarded to a syndicate composed of Harriman Ripley & Co., Inc., Chase National Bank, Smith, Barney & Co., both of New York City, Julien Collins & Co., and Dempsey & Co., both of Chicago, as 1¾s, at a price of 100.07, a basis of about 1.74%.

Lee County Sch. Dist. No. 170 (P. O. Dixon), Ill.

Bond Offering—John A. Culley, Secretary of Board of Education, will receive sealed bids until 7 p.m. (CST) on Sept. 19 for the purchase of \$640,000 building bonds. Dated Oct. 1, 1951. Due on Nov. 1 from 1952 to 1970 inclusive. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

Shelby, Macon and Christian Counties Community Unit Sch. Dist. No. 6A (P. O. Shelbyville), Illinois

Bond Sale—The issue of \$400,000 school bonds was purchased by G. H. Walker & Co., of St. Louis, and Paine, Webber, Jackson & Curtis, of Chicago, jointly, as 2¼s, at a price of 100.03, a basis of about 2.24%. Dated Sept. 1, 1951. Due on Dec. 1 from 1952 to 1969 inclusive.

Vandalia Park Dist., Ill.

Bond Offering—Gloria Bunnell, Secretary of Board of Park Commissioners, will receive sealed bids in care of H. E. Rogier, First National Bank, Vandalia, until 4 p.m. (CST) on Sept. 18 for the purchase of \$275,000 park improvement bonds. Dated Nov. 1, 1951. Due on Jan. 1 from 1953 to 1971 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Clarksville, Ind.

Bond Sale—The \$650,000 sewage works revenue bonds offered on Aug. 30—v. 174, p. 681—were awarded to a syndicate composed of Walter, Woody & Heimerdinger, Pohl & Co., Westheimer & Co., Seansongood & Mayer, Weil, Roth & Irving Co., all of Cincinnati, and Benjamin Lewis & Co., of Chicago, as 3½s, at a price of 100.85, a basis of about 3.44%.

Franklin Township School Building Corporation (P. O. Lanesville), Indiana

Bond Sale—The issue of \$95,000 first mortgage bonds was pur-

chased by the Farmers State Bank of Lanesville.

Dated Oct. 1, 1951. Due on July 1 and Jan. 1 from 1953 to 1966 inclusive. The bonds maturing on or after July 1, 1953 are callable. Interest J-J.

Kirklin, Ind.

Bond Sale—The \$34,000 water works revenue bonds offered on Sept. 4—v. 174, p. 681—were awarded to Benjamin Lewis & Co., of Chicago, as 3¼s, at a price of 100.16, a basis of about 3.23%.

Marion County (P. O. Indianapolis), Indiana

Bond Sale—The \$745,000 voting machine and construction-1951 bonds offered on Aug. 31—v. 174, p. 681—were awarded to a syndicate composed of Blyth & Co., of Chicago, First of Michigan Corporation, of Detroit, and the Illinois Company, of Chicago, as 1½s, at a price of 100.02, a basis of about 1.49%.

Monroe, Ind.

Bond Offering—The Town Clerk-Treasurer will receive sealed bids until 7 p.m. (CST) on Sept. 21 for the purchase of \$96,000 water works revenue bonds. Dated Sept. 1, 1951. Due on Jan. 1 from 1955 to 1991 inclusive. The bonds maturing on Jan. 1, 1961 and thereafter are callable. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Muncie, Ind.

Bond Offering—W. C. Connolly, City Controller, will receive sealed bids until 10 a.m. (CST) on Sept. 20 for the purchase of \$35,000 Municipal of 1951 bonds. Dated Sept. 1, 1951. Due on July 1 from 1953 to 1959 inclusive. Interest J-J.

IOWA

Montrose Ind. Sch. Dist., Ia.

Bond Sale—The issue of \$26,800 school bonds was purchased by Beyer-Rueffel & Co., of Davenport, as 2¼s, at a price of 100.99, a basis of about 2.15%. Dated Sept. 1, 1951. Due on Nov. 1 from 1952 to 1971 inclusive.

KENTUCKY

Paris, Ky.

Bond Offering—Louis Elvove, City Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 11 for the purchase of \$50,000 water revenue-1951 bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1971 inclusive. The bonds maturing on and after April 1, 1953 are callable. Interest A-O. Legality approved by Chapman & Cutler, of Chicago.

LOUISIANA

Jennings, La.

Bond Offering—A. T. Maund, City Clerk, will receive sealed bids until 11 a.m. (CST) on Sept. 13 for the purchase of \$50,000 public improvement bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1953 to 1961 inclusive. Interest A-O. Legality approved by Foley, Cox & Judell, of New Orleans.

Jonesboro, La.

Bond Offering—Emmett Jeffress, Town Clerk, will receive sealed bids until 11 a.m. (CST) on Oct. 2 for the purchase of \$180,000 bonds, as follows:

\$100,000 water works utility revenue bonds. Due on Nov. 1 from 1953 to 1971 inclusive. The bonds maturing on or after Nov. 1, 1956 are callable.

80,000 public improvement bonds. Due on Nov. 1 from 1953 to 1965 inclusive.

The bonds are dated Nov. 1, 1951. Interest M-N. Legality approved by Foley, Cox & Judell, of New Orleans.

Morehouse Parish Sch. Dist. No. 14 (P. O. Bastrop), La.

Bond Offering—S. G. Lucky, Secretary of Board, will receive sealed bids until 10 a.m. (CST) on Sept. 11 for the purchase of \$60,000 school bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1966 inclusive. Interest M-S. Legality approved by Chapman & Cutler, of Chicago.

Rapides Parish, Cheneyville Sch. Dist. No. 3 (P. O. Alexandria), Louisiana

Bond and Certificate Sale—The \$58,000 bonds and certificates offered on Sept. 5—v. 174, p. 681—were awarded to White, Hattier & Sanford, of New Orleans, as 2½s, at a price of 100.01, a basis of about 2.37%.

St. Charles Parish, Sunset Drainage Dist. (P. O. 405 Baronne Building, New Orleans), Louisiana

Bond Offering—J. Edward McGuire, Secretary of Board of Commissioners, will receive sealed bids until 11 a.m. (CST) on Sept. 24 for the purchase of \$165,000 refunding bonds. Dated July 1, 1951. Due on July 1 from 1952 to 1961 inclusive. Interest J-J. Legality approved by Foley, Cox & Judell, of New Orleans.

MAINE

Brewer High Sch. Dist., Me.

Bond Sale—The \$250,000 grammar school bonds offered on Sept. 5—v. 174, p. 762—were awarded to W. E. Hutton & Co., and Kenneth B. Hill & Co., both of Boston, jointly, as 2½s, at a price of 101.05, a basis of about 2.04%.

MARYLAND

Annapolis, Md.

Bond Sale—The \$1,500,000 water and sewer, series A bonds offered on Sept. 5—v. 174, p. 681—were awarded to the Chemical Bank & Trust Co., and C. J. Devine & Co., both of New York City, jointly, at a price of par, a net interest cost of about 1.72%, as follows:

\$375,000 1½s. Due on Sept. 1 from 1952 to 1956 inclusive.

1,125,000 1¾s. Due on Sept. 1 from 1957 to 1971 inclusive.

Washington Suburban Sanitary District, Md.

Bond Offering—James B. Parkhill, Secretary-Treasurer, will receive sealed bids at the office, 4017 Hamilton Street, Hyattsville, Md., until 2 p.m. (DST) on Sept. 19 for the purchase of \$6,450,000 bonds, as follows:

\$2,500,000 general construction bonds. Due on Oct. 1 from 1952 to 1991 inclusive.

2,500,000 water supply bonds. Due on Oct. 1 from 1952 to 1991 inclusive.

1,000,000 storm water drainage bonds. Due on Oct. 1 from 1952 to 1991 inclusive.

450,000 refunding, series D-E Bonds. Due on Oct. 1 from 1952 to 1971 inclusive.

The bonds are dated Oct. 1, 1951. Interest A-O. Legality approved by Mitchell & Pershing, of New York City.

MASSACHUSETTS

Barnstable County (P. O. Barnstable), Mass.

Bond Offering—Bruce K. Jeauraud, County Treasurer, will receive sealed bids in care of the Merchants National Bank of Boston, 28 State Street, Boston, until 11 a.m. (DST) on Sept. 11 for the purchase of \$375,000 sanatorium loan, act of 1950 bonds.

Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1966 inclusive. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Granby, Mass.

Bond Offering—Mrs. Myrtle E. Hobart, Town Treasurer, will receive sealed bids in care of the Second National Bank of Boston, 111 Franklin Street, Boston, until 1 p.m. (DST) on Sept. 11 for the purchase of \$222,000 school addition loan, Act of 1950 bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1971 inclusive. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Lunenburg, Mass.

Bond Offering—Mrs. W. Ruth Penniman, Town Treasurer, will receive sealed bids in care of the Second National Bank of Boston, 111 Franklin Street, Boston, until noon (DST) on Sept. 12 for the purchase of \$400,000 bonds, as follows:

\$250,000 school, Act. of 1949 bonds. Due on Oct. 1 from 1952 to 1966 inclusive.

50,000 school, Act of 1948 bonds. Due on Oct. 1 from 1952 to 1961 inclusive.

100,000 school bonds. Due on Oct. 1 from 1952 to 1966 inclusive.

The bonds are dated Oct. 1, 1951. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Massachusetts Housing Authorities (P. O. Boston), Mass.

Bond Sale—The \$13,264,000 State Guaranteed bonds offered on Sept. 6—v. 174, p. 854—were awarded to a syndicate composed of J. P. Morgan & Co., Inc., of New York City, First National Bank, of Chicago, Halsey, Stuart & Co., Glore, Forgan & Co., Kinder, Peabody & Co., Barr Brothers & Co., both of New York City, Mercantile Trust Co., of St. Louis, Dominick & Dominick, of New York City, Braun, Bosworth & Co., Inc., Hayden, Stone & Co., Bache & Co., both of New York City, Whiting, Weeks & Stubbs, Second National Bank, Rockland-Atlas National Bank, all of Boston, King, Quirk & Co., of New York City, Dean Witter & Co., of San Francisco, Trust Co. of Georgia, of Atlanta, E. F. Hutton & Co., of New York City, Rafensperger, Hughes & Co., of Indianapolis, Milwaukee Co., of Milwaukee, Shearson, Hammill & Co., of New York City, American National Bank, of Chicago, Wood, Gundy & Co., Inc., of New York City, A. Webster Dougherty & Co., of Philadelphia, National City Bank, of Cleveland, Robert Winthrop & Co., of New York City, Courts & Co., of Atlanta, Rand & Co., of New York City, H. V. Sattley & Co., of Detroit, and Burns, Corbett & Pickard, Inc., of Chicago, as 2s, at a price of 101.80, a basis of about 1.92%.

North Adams, Mass.

Bond Offering—Percy P. Kittredge, City Treasurer, will receive sealed bids in care of the Merchants National Bank of Boston, Municipal Department, 28 State Street, Boston, until 11 a.m. (DST) on Sept. 12 for the purchase of \$434,000 bonds, as follows:

\$34,000 school bonds. Due on Oct. 1 from 1952 to 1958 inclusive.

300,000 school, Act of 1950 bonds. Due on Oct. 1 from 1952 to 1971 inclusive.

100,000 street construction bonds. Due on Oct. 1 from 1952 to 1961 inclusive.

The bonds are dated Oct. 1, 1951. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Plymouth County (P. O. Plymouth), Massachusetts

Note Sale—The issue of \$100,000 notes was purchased by the Rockland Trust Co., of Rockland, at 0.89%.

Dated Sept. 5, 1951. Due on Nov. 15, 1951.

Reading, Mass.

Bond Offering—Preston F. Nichols, Town Treasurer, will receive sealed bids in care of the Second National Bank of Boston, 111 Franklin Street, Boston, until 2 p.m. (DST) on Sept. 10 for the purchase of \$150,000 Municipal Light Plant bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1971 inclusive. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Rowley, Mass.

Note Sale—The \$75,000 notes offered on Sept. 6—v. 174, p. 854—were awarded to Blair, Rollins & Co., Inc., as 1¼s, at a price of 101.14, a basis of about 1.57%.

MICHIGAN

Bridgehampton and Washington Townships Frac. Sch. Dist. No. 2 (P. O. Carsonville), Mich.

Bond Sale—The issue of \$35,000 school site and building bonds was purchased by McDonald-Moore & Co., of Detroit, at a net interest cost of about 2.59%.

Dated Sept. 1, 1951. Due on April 1 from 1952 to 1969 inclusive. The bonds maturing in 1962 to 1969 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Meridian Township Sch. Dist. No. 7 (P. O. Route 10, East Lansing), Michigan

Bond Sale—The issue of \$105,000 school site and building bonds was purchased by the First of Michigan Corporation, of Detroit, at a net interest cost of about 2.58%.

Dated Aug. 1, 1951. Due on July 1 from 1952 to 1964 inclusive. The bonds maturing in 1960 to 1964 are callable. Interest J-J. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Westphalia, Mich.

Bond Sale—The \$59,000 water supply system revenue bonds offered on Sept. 4—v. 174, p. 854—were awarded to McDonald-Moore & Co., and H. V. Sattley & Co., both of Detroit, jointly, as 4s and 3¼s.

Wyoming Township (P. O. 1155 Twenty-Eighth Street S. W., Grand Rapids), Mich.

Bond Sale—The issue of \$31,000 special assessment sidewalk-1951 bonds was purchased by the following:

\$23,000 by Old Kent Bank, Grand Rapids, as 4s, at par. Due on Feb. 1 from 1954 to 1956 incl.

8,000 by Township Cemetery Fund bonds, as 4s, at par. Due on Feb. 1, 1956.

Dated Aug. 1, 1951. Due on Feb. 1 from 1954 to 1956 inclusive. The bonds are callable. Interest F-A.

MINNESOTA

Arlington, Minn.

Bond Offering—Harriet Spracklin, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Sept. 17 for the purchase of \$25,000 Municipal building bonds. Dated Aug. 1, 1951. Due on Feb. 1 from 1953 to 1962 inclusive. Legality approved by Moody & Swagler, of St. Paul, and Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Cass Lake, Minn.

Bond Sale—The \$33,000 hospital bonds offered on Aug. 31—v. 174, p. 762—were awarded to the Allison-Williams Co., of Minneapolis, as 3¼s.

Echo, Minn.

Bond Offering—E. A. Paschke, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 11 for the purchase of \$8,000 improvement bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1959 inclusive. Interest A-O.

Marysville (P. O. Waverly), Minn.

Bond Sale—The \$14,000 equipment bonds offered on Aug. 31—v. 174, p. 682—were awarded to the Oakley National Bank, of Buffalo, as 2½s, at a price of 100.07, a basis of about 2.48%.

St. Joseph, Minn.

Bond Offering—William Meinz, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 17 for the purchase of \$77,000 street and sewer improvement bonds. Dated Oct. 1, 1951. Due on Jan. 1 from 1954 to 1967 inclusive. Legality approved by John Knapp, of Albany, and Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

St. Louis County Unorganized Sch. Territory (P. O. Duluth), Minn.

Bond Sale—The \$260,000 school building bonds offered on Aug. 31—v. 174, p. 762—were awarded to the First and American National Bank of Duluth.

MISSISSIPPI

Lumberton, Miss.

Bond Offering—T. A. Kelly, Town Clerk, will receive sealed bids until 10 a.m. (CST) on Sept. 22 for the purchase of \$20,000 water works bonds. Due from 1952 to 1971 inclusive.

Prentiss, Miss.

Bond Sale—The \$28,000 electric light system bonds offered on Sept. 4—v. 174, p. 855—were awarded to M. A. Saunders & Co., of Memphis.

Tunica County, Tunica Con. Sch. Dist. (P. O. Tunica), Miss.

Bond Sale—The \$150,000 school bonds offered on Sept. 3—v. 174, p. 763—were awarded to M. A. Saunders & Co., of Memphis, as 2¼s, at a price of 100.08.

MISSOURI

St. Louis County (P. O. Clayton), Missouri

Bond Sale—The issue of \$2,400,000 toll bridge revenue bonds was purchased by a syndicate composed of G. H. Walker & Co., of St. Louis, Merrill Lynch, Pierce, Fenner & Beane, Hemphill, Noyes, Graham, Parsons & Co., First of Michigan Corporation, all of New York City, Milwaukee Co., of Milwaukee, Estabrook & Co., of New York City, Bacon, Whipple & Co., of Chicago, J. J. B. Hilliard & Co., of Louisville, and Allison-Williams Co., of Minneapolis, as follows:

\$1,500,000 2¾% refunding bonds. Due on April and Oct. 1 from 1952 to 1961 inclusive.

900,000 2½% refunding bonds. Due on Oct. 1, 1965.

The bonds are dated Sept. 15, 1951.

MONTANA

Deer Lodge, Mont.

Bond Sale—The \$100,000 water revenue bonds offered on Aug. 29—v. 174, p. 682—were awarded to Juran & Moody, of St. Paul, as 3s, at a price of 101.05, a basis of about 2.90%.

Whitehall, Mont.

Bond Offering—Ray Davis, Town Clerk, will receive sealed bids until Oct. 3 for the purchase of \$17,500 water works system bonds. Dated Dec. 20, 1951. Due in 15 years, optional after 5 years.

NEW JERSEY

Denville Township Sch. Dist. (P. O. Denville), N. J.

Bond Offering—Samuel R. Van Orden, District Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 17 for the purchase of \$200,000 school bonds. Dated July 1, 1951. Due on July 1 from 1952 to 1974 inclusive. Interest J-J. Legality approved by Hawkins, Delafield & Wood, of New York City.

Edgewater, N. J.

Bond Offering—Peter F. O'Brien, Borough Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 18 for the purchase of \$383,000 sewer, series A bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1981 inclusive. Interest M-S. Legality approved by Hawkins, Delafield & Wood, of New York City.

Fairview Sch. Dist., N. J.

Bond Sale—The \$70,000 school bonds offered on Sept. 5—v. 174, p. 855—were awarded to Boland, Saffin & Co., of New York City, as 2s, at a price of 100.21, a basis of about 1.97%.

Hoboken, N. J.

Bond Offering—Arthur C. Malone, City Clerk, will receive sealed bids until 11 a.m. (DST) on Sept. 12 for the purchase of \$877,000 school bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1971 inclusive. Interest M-S. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Middlesex County (P. O. New Brunswick), N. J.

Bond Offering—Arthur J. Hamley, County Treasurer, will receive sealed bids until 11 a.m. (DST) on Sept. 20 for the purchase of \$698,000 bonds, as follows:

\$665,000 general improvement-1951 bonds. Due on Oct. 1 from 1952 to 1961 inclusive.

33,000 County Detention Home bonds. Due on Oct. 1 from 1952 to 1960 inclusive.

The bonds are dated Oct. 1, 1951. Interest A-O. Legality approved by Caldwell, Marshall, Trimble & Mitchell of New York City.

Union County (P. O. Elizabeth), New Jersey

Bond Offering—Arthur N. Pierson, County Treasurer, will receive sealed bids until noon (DST) on Sept. 18 for the purchase of \$201,000 general improvement bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1971 inclusive. Interest M-S. Legality approved by Reed, Hoyt, & Washburn, of New York City.

NEW MEXICO

Quay County, Tucumcari Sch. Dist. (P. O. Tucumcari), N. Mex.

Bond Sale—The issue of \$329,000 elementary and high school bonds was purchased by the State Treasurer, as 2s.

NEW YORK

Akron, N. Y.

Bond Offering—Arthur P. Anderson, Village Treasurer, will receive sealed bids until 3 p.m. (DST) on Sept. 10 for the purchase of \$50,000 water improvement-1951 bonds. Dated Sept. 15, 1951. Due on Sept. 15 from 1952 to 1956 inclusive.

Bergen (P. O. Bergen), N. Y.

Bond Sale—The \$59,000 building bonds offered on Sept. 5—v. 174, p. 855—were awarded to the Manufacturers and Traders Trust Co., of Buffalo, as 2.20s, at a price of 100.07, a basis of about 2.19%.

Callicoon (P. O. Youngville), New York

Bond Offering—Mabel Stoddard, Town Clerk, will receive sealed bids until 2 p.m. (DST) on Sept. 13 for the purchase of \$9,000 building and land acquisition bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1960 inclusive. Legality approved by Decelman & Schadt, of Jeffersonville.

Cheektowaga Water Dist. No. 9 (P. O. Cheektowaga), N. Y.

Bond Offering—Benedict T. Holtz, Town Supervisor, will receive sealed bids until 3 p.m. (DST) on Sept. 13 for the purchase of \$80,000 water-1951 bonds. Dated July 1, 1951. Due on July 1

from 1952 to 1981 inclusive. Interest J-J. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Gowanda, N. Y.

Bond Sale—The \$22,000 resurfacing-1951 bonds offered on Aug. 30—v. 174, p. 763—were awarded to the Bank of Gowanda, as 1.70s, at a price of 100.07, a basis of about 1.67%.

Hume, Allen, Centerville, Canadea, Granger, Birdsall, Rushford, Pike and Genesee Falls Central Sch. Dist. No. 1 (P. O. Fillmore), New York

Bond Offering—Margaret Q. Sandford, District Clerk, will receive sealed bids in care of the State Bank of Fillmore, in Fillmore, until 3 p.m. (DST) on Sept. 11 for the purchase of \$408,000 building bonds. Dated Sept. 1, 1951. Due on May 1 from 1952 to 1981 inclusive. Interest M-N. Legality approved by Reed, Hoyt & Washburn, of New York City.

Marbletown, Rochester and Rosendale Central Sch. Dist. No. 3 (P. O. Stone Ridge), N. Y.

Bond Offering—Myrtle Strong, District Clerk, will receive sealed bids until 2 p.m. (DST) on Sept. 19 for the purchase of \$610,000 building-1951 bonds. Dated July 1, 1951. Due on Jan. 1 from 1953 to 1981 inclusive. Interest J-J. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Nassau County (P. O. Mineola), New York

Bond Sale—The \$16,534,000 bonds offered on Sept. 6—v. 174, p. 763—were awarded to a syndicate composed of the Guaranty Trust Co., First National Bank, J. P. Morgan & Co. Inc., Drexel & Co., C. J. Devine & Co., all of New York City, Philadelphia National Bank, of Philadelphia, Barr Brothers & Co., of New York City, Marine Trust Company of Western New York, Buffalo, Stroud & Co., of Philadelphia, Alex. Brown & Sons, of Baltimore, Chas. E. Weigold & Co., Hayden, Stone & Co., both of New York City, National State Bank, of Newark, Harris, Hall & Co., Dominick & Dominick, Ira Haupt & Co., both of New York City, Trust Co. of Georgia, of Atlanta, Laird & Co., G. H. Walker & Co., both of New York City, Central Republic Co., of Chicago, National Bank of Commerce, of Seattle, King, Quirk & Co., Bramhall, Barbour & Co., both of New York City, Courts & Co., of Atlanta, Bacon, Whipple & Co., of Chicago, Andrews & Wells, Inc., Shearson, Hammill & Co., Shelby Cullom Davis & Co., all of New York City, Robert W. Baird & Co., of Milwaukee, Swiss American Corp., of New York City, Blunt Ellis & Simmons, of Chicago, Reinholdt & Gardner, of St. Louis, Byrne and Phelps, Inc., of New York City, Pacific Northwest Co., of Seattle, Granbery, Marache & Co., of New York City, and Blewer, Heitner & Glynn, of St. Louis, as 2s, at a price of 100.98, a basis of about 1.91%.

Patchogue, N. Y.

Bond Sale—The \$71,000 recreation center and playground bonds offered on Sept. 5—v. 174, p. 855—were awarded to Tilney & Co., of New York City, as 2s, at a price of 100.30, a basis of about 1.94%.

Weedsport, N. Y.

Bond Sale—The \$16,000 building-1951 bonds offered on Aug. 31—v. 174, p. 682—were awarded to the Auburn Trust Co., of Auburn, as 2s, at a price of 101.001, a basis of about 1.86%.

NORTH CAROLINA

Beaufort County (P. O. Washington), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Sept. 11 for the purchase of \$150,000 school building, series A bonds. Dated

Oct. 1, 1951. Due on April 1 from 1953 to 1979 inclusive. Interest A-O. Legality approved by Reed, Hoyt & Washburn, of New York City.

Laurinburg Graded Sch. Dist., N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Sept. 11 for the purchase of \$75,000 refunding school bonds. Dated Sept. 1, 1951. Due on March 1 from 1953 to 1963 inclusive. Interest M-S. Legality approved by Mitchell & Pershing, of New York City.

Richmond County (P. O. Rockingham), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Sept. 11 for the purchase of \$750,000 school building, series B bonds. Dated Dec. 1, 1949. Due on June 1 from 1952 to 1979 inclusive. Interest J-D. Legality approved by Mitchell & Pershing, of New York City.

NORTH DAKOTA

Fairmount, N. D.

Bond Offering—C. N. Oberle, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 20 for the purchase of \$10,000 water supply system revenue bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1961 inclusive. Interest A-O.

OHIO

Bolivar-Laurence Local Sch. Dist. (P. O. Bolivar), Ohio

Bond Offering—F. R. Burris, Clerk of Board of Education, will receive sealed bids until noon (EST) on Sept. 13 for the purchase of \$245,000 building and equipment bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1971 inclusive. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Cheviot, Ohio

Bond Sale—The \$9,348.81 street improvement-1951 bonds offered on Sept. 1—v. 174, p. 763—were awarded to J. A. White & Co., of Cincinnati, as 2 1/4s, at a price of 101.005, a basis of about 2.08%.

Darby Township Local Sch. Dist. (P. O. Darby), Ohio

Bond Sale—The \$16,000 building bonds offered on Sept. 3—v. 174, p. 763—were awarded to J. A. White & Co., of Cincinnati, as 2 1/2s, at a price of 100.93, a basis of about 2.32%.

Girard, Ohio

Bond Sale—The \$10,000 paving, City's portion bonds offered on Sept. 1—v. 174, p. 763—were awarded to the First Cleveland Corp., of Cleveland, as 2s, at a price of 100.13, a basis of about 1.95%.

Grand Rapids Local Sch. Dist., Ohio

Bond Sale—The \$245,000 building bonds offered on Sept. 4—v. 174, p. 683—were awarded to Braun, Bosworth & Co., Inc., as 2 1/2s, at a price of 102.08, a basis of about 2.29%.

Strasburg-Franklin Sch. Dist. (P. O. Strasburg), Ohio

Bond Offering—Lawrence H. Richardson, Clerk of Board of Education, will receive sealed bids until noon (EST) on Sept. 12 for the purchase of \$3,000 furnace installation bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1956 inclusive.

West Union, Ohio

Bond Sale—The \$55,000 sewage disposal plant bonds offered on Aug. 31—v. 174, p. 763—were awarded to Stranahan, Harris & Co., Inc., of Toledo.

OKLAHOMA

Shawnee, Okla.

Bond Offering—S. V. Flynt, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Sept. 17

for the purchase of \$805,000 bonds, as follows:

- \$650,000 water works bonds. Due from 1954 to 1975 inclusive.
- 60,000 sewage disposal plant bonds. Due from 1954 to 1973 inclusive.
- 50,000 hospital bonds. Due from 1954 to 1970 inclusive.
- 30,000 public improvement bonds. Due from 1954 to 1968 inclusive.
- 15,000 park bonds. Due from 1954 to 1968 inclusive.

OREGON

Coos Bay, Ore.

Bond Offering—H. Oscar Gulovsen, City Recorder, will receive sealed bids until 5 p.m. (PST) on Sept. 10 for the purchase of \$170,000 sewer bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1954 to 1970 inclusive. The bonds maturing on and after Sept. 1, 1954 are callable. Interest M-S. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Donald, Ore.

Bond Sale—The \$4,000 water-1951 bonds offered on Sept. 1—v. 174, p. 763—were awarded to the Chas. N. Tripp Co., of Portland, as 3 1/2s, at a price of 100.25, a basis of about 3.43%.

Salem, Ore.

Bond Offering—Alfred Mundt, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on Sept. 24 for the purchase of \$325,000 bonds, as follows:

- \$250,000 sewage system bonds. Due on Sept. 1 from 1952 to 1971 inclusive.
- 75,000 bridge bonds. Due on Sept. 1 from 1952 to 1971 inclusive.

The bonds are dated Sept. 1, 1951. The bonds maturing on or after Sept. 1, 1957 are callable. Interest M-S. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Aspinwall, Pa.

Bond Offering—W. S. Lea, Borough Secretary, will receive sealed bids until 7 p.m. (EST) on Sept. 12 for the purchase of \$30,000 general obligation bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1966 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

East Whiteland Township Sch. Dist. (P. O. Malvern, R. D. 2), Pennsylvania

Bond Sale—The \$85,000 general obligation bonds offered on Sept. 4—v. 174, p. 764—were awarded to Schmidt, Poole & Co., of Philadelphia, at a price of 100.36, a net interest cost of about 2.11%, as follows:

- \$55,000 2s. Due on Jan. 1 from 1954 to 1971 inclusive.
- 30,000 2 1/4s. Due on Jan. 1 from 1973 to 1981 inclusive.

Glenolden, Pa.

Bond Sale—The \$90,000 improvement bonds offered on Sept. 5—v. 174, p. 764—were awarded to the Delaware County Trust Co., of Chester, as 1 1/4s, at a price of 100.17, a basis of about 1.85%.

Sandy Township (P. O. Du Bois), Pennsylvania

Bond Offering—J. A. Nelson, Secretary-Treasurer of Board of Supervisors, will receive sealed bids until Sept. 10 for the purchase of \$25,000 improvement bonds.

PUERTO RICO

Puerto Rico (Government of) Water Resources Authority Bonds Called—The Government Development Bank for Puerto Rico, Fiscal Agent for the Puerto Rico Water Resources Authority, announced that, acting on behalf of the Authority, they have purchased \$715,000 in par value of long-term Puerto Rico Water Resources Authority bonds which were retired and cancelled by the National City Bank of New York as Trustee for the Authority from

excess funds in the Sinking Fund. It is anticipated that, in addition to the regular maturity retirements to be effected during the fiscal year 1951-52, an additional \$1,000,000 in par value of bonds will be retired from excess funds to be accumulated in the Sinking Fund during the fiscal year 1951-52.

In addition to the foregoing, the Government Development Bank for Puerto Rico stated that it had purchased \$400,000 in par value of long-term Puerto Rico Water Resources Authority Bonds for the Retirement System of the Puerto Rico Water Resources Authority as a permanent investment for the Pension Fund.

SOUTH DAKOTA

Big Stone City Ind. Sch. Dist., S. D.

Bond Sale—The issue of \$33,000 building bonds was purchased by the Dakota State Bank, of Milbank, at a price of 100.02, a net interest cost of about 3.44%, as follows:

- \$10,000 3s. Due on Oct. 1 from 1952 to 1961 inclusive.
- 23,000 3 1/2s. Due on Oct. 1 from 1962 to 1971 inclusive.

Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1971 inclusive. The bonds maturing after Oct. 1, 1960 are callable. Interest A-O. Legality approved by Robert D. Jones, of Milbank.

TENNESSEE

Kingsport, Tenn.

Bond Sale—The \$239,000 school bonds offered on Sept. 4—v. 174, p. 683—were awarded to a syndicate composed of the First National Bank, Union Planters National Bank & Trust Co., both of Memphis, and Webster & Gibson, of Nashville, at a net interest cost of about 2.43%, as follows:

- \$105,000 Junior High Sch. bonds: \$20,000 2 1/4s, due on Sept. 1 from 1952 to 1961 inclusive, and \$85,000 2 1/2s due on Sept. 1 from 1962 to 1971 inclusive.
- 19,000 Robert E. Lee School bonds: \$10,000 2 1/4s, due on Sept. 1 from 1952 to 1961 inclusive, and \$9,000 2 1/2s, due on Sept. 1 from 1962 to 1970 inclusive.
- 115,000 Dobyns-Bennett High School bonds: \$60,000 2 1/4s, due on Sept. 1 from 1952 to 1961 inclusive, \$55,000 2 1/2s, due on Sept. 1 from 1962 to 1971 inclusive.

Putnam County (P. O. Cookeville), Tennessee

Bond Sale—The \$800,000 bonds offered on Sept. 4—v. 174, p. 683—were awarded to the Equitable Securities Corp., and Associates, as 3s, at par.

TEXAS

Alice Ind. Sch. Dist., Texas

Bond Sale—The issue of \$500,000 Junior High School bonds was purchased by the State Teachers' Retirement System, at a net interest cost of about 3.12%.

Aransas County, County Ind. Sch. Dist. (P. O. Rockport), Texas

Bond Sale—The issue of \$325,000 school house bonds was purchased by Rauscher, Pierce & Co., and the Central Investment Company of Texas, both of Dallas, jointly, as follows:

- \$140,000 2 1/4s. Due on March 15 from 1952 to 1955 inclusive.
- 215,000 2s. Due on March 15 from 1956 to 1961 inclusive.

The bonds are dated Sept. 15, 1951.

Brooks County (P. O. Falfurrias), Texas

Bond Sale—The \$250,000 hospital bonds offered on Sept. 4—v. 174, p. 683—were awarded to the First of Texas Corp., of San Antonio.

Bryan, Texas

Bond Sale—The issue of \$70,000 street improvement, limited tax bonds was purchased by Rowles, Winston & Co., of Houston, as 3 1/2s, at par. Dated Aug. 1, 1951. Due on Aug. 1 from 1963 to 1968 inclusive.

Calvert, Texas

Bond Sale—The issue of \$175,000 water works and sewer system revenue bonds was purchased by the J. R. Phillips Investment Co., of Houston, as 4s, at par. Dated Aug. 15, 1951. Due on Aug. 15 from 1953 to 1985 inclusive.

Cleveland Ind. Sch. Dist., Texas

Bond Sale—The issue of \$400,000 school house, limited tax bonds was purchased by Rowles, Winston & Co., of Houston, at a price of 100.02, a net interest cost of about 2.88%, as follows:

- \$102,000 2 1/2s. Due on Sept. 1 from 1952 to 1964 inclusive.
- 236,000 3s. Due on Sept. 1 from 1965 to 1979 inclusive.
- 62,000 2 3/4s. Due on Sept. 1 from 1980 to 1982 inclusive.

The bonds are dated Sept. 1, 1951.

Corpus Christi, Texas

Bond Sale—The \$1,450,000 general obligation, series 1951 street, airport, sanitary sewer, storm sewer improvement and Fire Station bonds offered on Sept. 4—v. 174, p. 764—were awarded to a syndicate composed of Halsey, Stuart & Co., Harris, Hall & Co., First of Michigan Corporation, of New York City, McDougal & Co., of Chicago, Thomas & Co., of Pittsburgh, Burns, Corbett & Pickard, Inc., of Chicago, and Underwood, Neuhaus & Co., of Houston, at a price of 100.08, a net interest cost of about 2.83%, as follows:

- \$1,010,000 2 3/4s. Due on March 1 from 1953 to 1973 inclusive.
- 440,000 3s. Due on March 1 in 1974 and 1975.

Freeport, Texas

Bond Offering—J. E. Dingle, Mayor, will receive sealed bids until 7:30 p.m. (CST) on Sept. 12 for the purchase of \$275,000 bonds, as follows:

- \$250,000 water works and sanitary sewer system revenue bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1961 to 1972 inclusive. The bonds maturing Oct. 1 from 1962 to 1972 are callable. Interest A-O.
- 25,000 water works and sanitary sewer system revenue refunding bonds. Dated April 1, 1951. Due on Oct. 1 in 1959 and 1960. Interest A-O.

Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Galena Park, Texas

Bond Sale—The \$150,000 limited tax street improvement bonds—v. 173, p. 2547—were awarded to Rowles, Winston & Co., of Houston, at par, as follows:

- \$8,000 3s. Due on July 1 from 1958 to 1961 inclusive.
- 142,000 3 1/2s. Due on July 1 from 1962 to 1981 inclusive.

The bonds are dated July 1, 1951.

Galena Park Ind. Sch. Dist., Texas

Bond Offering—B. F. Guerrant, President of Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on Sept. 11 for the purchase of \$650,000 school house refunding bonds. Dated Sept. 15, 1951. Due on Sept. 15 from 1952 to 1986 inclusive. The bonds maturing in 1972 to 1986 are callable. Interest M-S. Legality approved by the Attorney-General of the State, and Dumas, Huguenin & Boothman, of Dallas.

Kirbyville, Texas

Bond Sale—The issue of \$60,000 limited tax bonds was purchased by the J. R. Phillips Investment Co., of Houston, as 4s, at par, as follows:

- \$45,000 City Hall-Fire Station bonds. Due on Aug. 1 from 1952 to 1974 inclusive.
- 15,000 water works improvement bonds. Due on Aug. 1 from 1959 to 1967 inclusive.

The bonds are dated Aug. 1, 1951.

La Grange, Texas
Bond Sale—The issue of \$245,000 bonds was purchased by M. E. Allison & Co., and Dewar, Robertson & Pancoast, both of San Antonio, jointly, as follows:
 \$130,000 2% water and sewer revenue refunding bonds.
 115,000 2 3/4% water and sewer revenue bonds.

The bonds are dated Oct. 1, 1951. Due in 20 years, optional after 5 years.

Lewisville, Texas
Bond Sale—The issue of \$50,000 water, street and sewer improvement bonds was purchased by M. A. Hagberg & Co., of Dallas. Dated June 1, 1951.

Odessa, Texas
Bond Sale—The \$400,000 street improvement and drainage bonds offered on Sept. 4—v. 174, p. 856—were awarded to a syndicate composed of the First Southwest Co., Rauscher, Pierce & Co., both of Dallas, and the Columbia Securities Corp. of Texas, San Antonio, at a net interest cost of about 2.89%, as follows:
 \$290,000 3s. Due on March 1 from 1952 to 1969 inclusive.
 110,000 2 3/4s. Due on March 1 in 1970 and 1971.

VERMONT

Alburgh (P. O. Alburgh), Vt.
Bonds Not Sold—The bids for the \$30,000 improvement and highway equipment bonds offered on Aug. 29—v. 174, p. 684—were rejected.

VIRGINIA

Portsmouth, Va.
Bond Sale—The \$1,500,000 school bonds offered on Sept. 5—v. 174, 764—were awarded to a syndicate composed of the Northern Trust Co., of Chicago, Union Securities Corp., of New York City, Trust Co. of Georgia, of Atlanta, Shelby Cullom Davis & Co., of New York City, Anderson & Strudwick, of Richmond, and Emerson Cook Co., of New York City, at a price of 100.17, a net interest cost of about 1.86%, as follows:
 \$1,050,000 2s. Due on Oct. 1 from 1952 to 1966 inclusive.
 450,000 1 3/4s. Due on Oct. 1 from 1967 to 1971 inclusive.

WASHINGTON

Grays Harbor County, McCleary Sch. Dist. No. 106 (P. O. Montezano), Wash.

Bond Sale—The issue of \$25,000 general obligation bonds was purchased by the State, as 2 3/4s.

Dated Oct. 15, 1951. Due on April 15 from 1953 to 1974 inclusive. The bonds maturing on and after 5 years from date thereof are callable. Interest A-O.

Jefferson County Sch. Dist. No. 50 (P. O. Port Townsend), Wash.

Bond Offering—Samuel V. Peach, County Treasurer, will receive sealed bids until 10 a.m. (PST) on Sept. 17 for the purchase of \$177,000 building bonds. Due on Oct. 1 from 1953 to 1970 inclusive.

WEST VIRGINIA

Hamlin, W. Va.
Bond Sale—The \$25,000 street improvement bonds offered on Sept. 4—v. 174, p. 856—were awarded to the Lincoln National Bank, of Hamlin, at par.

Mercer County (P. O. Princeton), West Virginia

Bond Offering—Lowery G. Bowling, Clerk of County Court, will receive sealed bids until 10 a.m. (EST) on Sept. 28 for the purchase of \$150,000 airport bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1951 to 1960 inclusive. Interest A-O. Legality, approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Mingo County (P. O. Williamson), West Virginia

Bond Sale—The \$2,361,000 school bonds offered on Sept. 1—v. 174, p. 499—were awarded to a

syndicate composed of Halsey, Stuart & Co., Blair, Rollins & Co., Inc., F. W. Craigie & Co., of Richmond, Paul Frederick & Co., of New York City, A. E. Masten & Co., of Pittsburgh, and Young, Moore & Co., of Charleston, at a price of par, a net interest cost of about 2.45%, as follows:
 \$700,000 series A bonds: \$525,000 2 1/2s, due on Sept. 1 from 1952 to 1979 inclusive, and \$175,000 2 3/4s, due on Sept. 1 from 1980 to 1985 inclusive.
 1,661,000 series B bonds: \$1,256,000 2 1/2s, due on Sept. 1 from 1952 to 1979 inclusive, and 405,000 2 3/4s, due on Sept. 1 from 1980 to 1985 inclusive.

WISCONSIN

Village of Randolph and Towns of Courtland, Fox Lake and Westford, Joint Sch. Dist. No. 9 South (P. O. Randolph), Wis.

Bond Offering—Alice V. Jones, District Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 12 for the purchase of \$50,000 general obligation bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1953 to 1971 inclusive. Interest M-S. Legality approved by Lines, Spooner & Juaries, of Milwaukee.

WYOMING

Riverton, Wyo.
Bond Offering—E. H. Steffy, City Clerk, will receive sealed bids until 8 p.m. (MST) on Sept. 17 for the purchase of \$130,000 water extension bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1963 inclusive. The bonds maturing in 1962 and thereafter are callable. Interest A-O. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

CANADA

Canada (Dominion of)
Treasury Bill Sale—The issue of \$75,000,000 treasury bills was sold, at 0.83%. Dated Sept. 7, 1951. Due on Dec. 7, 1951.

BRITISH COLUMBIA

New Westminster, B. C.
Debenture Offering—Wilfred A. Greene, City Comptroller, will re-

ceive sealed bids until 2 p.m. (PST) on Sept. 14 for the purchase of \$200,000 improvement debentures. Due on July 1 from 1952 to 1961 inclusive. Interest J-J.

ONTARIO

Ontario (Province of)
Files Issue With SEC—In a registration statement filed Sept. 6 with the Securities and Exchange Commission the Province of Ontario seeks registration of \$50,000,000 debentures, due Sept. 1, 1972. The public offering price of the debentures, interest rate and underwriting terms are to be supplied by amendment. The underwriting group is to be headed by Harriman Ripley & Co. and Wood, Gundy & Co., Inc., and five other firms.

Proceeds of the financing are to be advanced to The Hydro-Electric Power Commission of Ontario, to be used to provide in part for capital expenditures of the Commission in connection with its present capital construction program and to repay temporary loans of the Commission incurred mainly for such capital expenditures. The Commission estimates the cost of the capital construction program for the period from July 1, 1951, to Dec. 31, 1951, at approximately \$83,000,000. The Commission will issue and deliver to the Treasurer, in consideration of such advances, bonds of the Commission in the same principal amounts, bearing the same date, bearing interest at the same rate, and maturing on the same date, as the Debentures of the Province.

QUEBEC

St. Louis-De Courville School Commission, Que.
Bond Sale—The issue of \$380,000 school bonds was purchased by a syndicate composed of J. E. Laflamme, Ltd., of Quebec, L. G. Beaubien & Co., of Montreal, La Corporation de Prets de Quebec, Oscar Dube & Co., and Grenier, Ruel & Co., all of Quebec, as 4s, at a price of 92.14, a basis of about 5.13%. Dated July 1, 1951. Due on July 1 from 1952 to 1971 inclusive.

United States Savings Bonds Issued and Redeemed Through July 31, 1951

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

	†Amount Issued	†Amount Redeemed	†Amount Outstanding	Percent Outstdg. of Amt. Issued
MATURED:				
Series A-1935 to D-1941	\$5,003	\$4,809	\$195	3.90
UNMATURED:				
Series E:				
Series E-1941	1,653	634	1,019	61.65
Series E-1942	7,252	3,453	3,799	52.39
Series E-1943	11,622	6,394	5,227	44.98
Series E-1944	13,437	7,653	5,784	43.05
Series E-1945	10,380	5,856	4,525	43.59
Series E-1946	4,558	2,239	2,319	50.88
Series E-1947	4,217	1,799	2,419	57.36
Series E-1948	4,308	1,658	2,651	61.54
Series E-1949	4,226	1,463	2,763	65.38
Series E-1950	3,685	1,009	2,676	72.62
Series E-1951 (7 months)	1,616	171	1,446	89.48
Total Series E	\$66,956	\$32,329	\$34,627	51.72
Total Series A-E	\$71,959	\$37,138	\$34,821	48.39
Series F and G:				
Series F and G-1941	1,555	360	1,194	76.78
Series F and G-1942	3,247	874	2,373	73.08
Series F and G-1943	3,422	978	2,444	71.42
Series F and G-1944	3,758	910	2,848	75.78
Series F and G-1945	3,189	661	2,528	79.27
Series F and G-1946	3,012	588	2,424	80.48
Series F and G-1947	2,600	451	2,150	82.69
Series F and G-1948	3,046	269	2,778	91.20
Series F and G-1949	1,673	151	1,522	90.97
Series F and G-1950	2,348	110	2,238	95.32
Series F and G-1951 (7 mos.)	494	4	491	99.39
Total Series F and G	\$28,344	\$5,354	\$22,990	81.11
Unclassified sales and redemptions	97	176	-79	
All Series—Total matured	\$5,003	\$4,809	\$195	3.90
Total unmatured	95,397	37,859	57,538	60.31
Grand total	\$100,400	\$42,668	\$57,732	57.50

*Less than \$500,000. †Includes accrued discount. ‡Current redemption value. Includes bonds maturing May 1, 1951, and thereafter, which owners have option of holding and receiving interest thereon for a further period of ten years.

Federal Reserve July Business Index

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

BUSINESS INDEX
 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		
	1951	1950	1951	1950	1949
Industrial production—					
Total	223	196	224	223	198
Manufactures—					
Total	222	232	223	233	207
Durable	263	275	264	276	237
Nondurable	190	198	191	198	182
Minerals	157	166	162	169	149
Construction contracts, value—					
Total	286	374	311	436	351
Residential	279	289	283	317	372
All other	291	443	289	335	333
Employment—					
Total nonagricultural	153.7	153.9	146.1	153.2	153.7
Total factory	160.1	161.1	150.9	157.4	148.3
Factory payrolls, total	—	—	—	145.2	143.7
Freight carloadings	125	131	126	130	130
Department store sales, value	308	301	362	284	283
Department store stocks, value	—	353	269	341	258

*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 0.379, nondurable by 0.469, and minerals by 0.152.
 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
 (1935-39 average = 100)

	Adjusted for Seasonal Variation		Without Seasonal Adjustment		
	1951	1950	1951	1950	1949
MANUFACTURES					
Iron and steel	254	261	228	261	228
Pig iron	—	234	—	234	223
Steel	295	296	264	295	264
Open hearth	215	213	201	215	201
Electric	866	884	710	866	710
Machinery	327	339	265	327	265
Transportation equipment	283	307	272	283	272
Automobiles (incl. parts)	209	239	262	209	262
Nonferrous metals and products	202	205	202	201	205
Smelting and refining	220	221	208	219	220
Fabricating	194	199	199	194	199
Lumber and products	137	154	151	146	161
Lumber	126	147	140	139	155
Furniture	1160	165	174	1160	174
Stone, clay and glass products	234	238	212	237	241
Cement	226	235	208	248	229
Clay products	182	186	161	183	162
Textiles and products	164	190	165	164	190
Cotton consumption	123	157	123	123	123
Rayon deliveries	378	378	361	378	361
Leather and products	—	99	101	—	98
Tanning	—	89	91	—	86
Cattle hide leathers	—	110	106	—	105
Calf and kid leathers	—	51	56	—	56
Goat and kid leathers	—	73	80	—	79
Sheep and lamb leathers	—	50	76	—	71
Shoes	—	105	107	—	106
Manufactured food products	167	165	167	178	178
Wheat flour	1106	1100	113	1105	112
Meatpacking	157	145	151	146	141
Other manufactured foods	175	174	175	182	182
Processed fruits and vgs.	147	161	147	191	191
Tobacco products	161	171	154	167	160
Cigars	98	115	96	98	96
Cigarettes	225	233	212	236	223
Other tobacco products	57	66	59	57	59
Paper and products	191	209	173	190	172
Paperboard	217	247	198	217	198
Newsprint	123	127	117	121	115
Printing and publishing	171	173	162	159	150
Newsprint consumption	166	163	167	143	144
Petroleum and coal products	264	264	229	264	229
Gasoline	211	212	194	211	194
Fuel oil	215	215	187	215	187
Coke	—	187	176	—	176
Byproduct	—	179	170	—	170
Beehive	392	477	368	392	368
Chemicals	506	302	263	302	259
Paints	168	161	161	166	159
Rayon	391	385	359	391	359
Industrial chemicals	558	548	453	558	453
Rubber products	248	255	222	248	222
MINERALS					
Fuels	160	169	148	160	148
Coal	97	123	101	97	101
Bituminous coal	105	133	109	105	109
Anthracite	66	86	68	66	68
Crude petroleum	191	191	171	191	171
Metals	138	146	124	170	158
Iron ore	—	—	—	1394	392

*Data not yet available. †Preliminary.
FREIGHT CARLOADINGS
 (1935-39 average = 100)

	Adjusted for Seasonal Variation		Without Seasonal Adjustment		
	1951	1950	1951	1950	1949
Coal	97	120	105	97	105
Coke	215	217	195	209	190
Grain	130	123	135	156	162
Livestock	61	61	61	50	49
Forest products	143	152			



*“One of the surest
ways to make money
is to save money...”*

CAPTAIN EDDIE RICKENBACKER

President and General Manager
Eastern Air Lines, Inc.

“... and the purchase of U. S. Savings Bonds through the Payroll Savings Plan is an easy way to save. It is good for the community. It is good for you because it means money available for a rainy day. Through the thousands of years that men have roamed the globe there have always been rainy days.”

A vigorous exponent of thrift, Captain Eddie Rickenbacker made the Payroll Savings Plan available to his employees of Eastern Air Lines some years ago. From time to time, in personally dictated letters addressed “To All Members of Eastern Air Lines Family”, he points out the individual and national advantages of the Payroll Savings Plan, and urges members of Eastern Air Lines Family “... to sign up on the Automatic Payroll Savings Plan. In years to come I am sure you will be mighty glad you did.”

How about *your* Payroll Savings Plan? What have you done since Savings Bonds became Defense Bonds? What is your percentage of employee participation?

From coast to coast, companies large and small are installing the Payroll Savings Plan or revitalizing their present plans through person-to-person canvasses which put a Payroll Savings Application Blank in the hands of every employee.

Note the results of some recent person-to-person canvasses. Think what management efforts like this mean to

the Defense effort. Then phone, wire or write to Savings Bond Division, U. S. Treasury Department, Suite 700 Washington Building, Washington, D. C. Your State Director will be glad to help you put in a Payroll Plan or show you how to conduct a person-to-person canvass.

**Results of recent person-to-person canvasses
to increase participation in Payroll Savings**

39 companies . . . total employees 487,347*
Employees on plan before canvass 81,481
Employees on plan after canvass 329,942

% of participation before canvass 16.8%
% of participation after canvass 67.7%

New savers added to plan 248,461

Based on National averages, employees in this group of companies are saving more than \$7,000,000 every month in United States Defense Bonds.

*Includes 62,070 employees of six companies which did not have plan before canvass.

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