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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aberdeen Fund, N. Y.—Registers With SEC—

This mutual common stock trust fund on Sept. 26 filed a registration statement with the SEC covering 500,000 shares of capital stock to be offered through Investment Management Corp., New York.—V. 175, p. 809.

Abitibi Power & Paper Co., Ltd.—Issues Booklet—

The company has issued a 20-page illustrated booklet, entitled "Lifeblood," which deals with the part Abitibi is playing in the protection of and proper use of one of Canada's great resources—the forest.—V. 176, p. 597.

Aeroquip Corp., Jackson, Mich.—Registers With SEC—

This corporation filed a registration statement with the SEC on Sept. 24, 1952, covering 195,000 shares of its \$1 par common stock, to be offered for public sale through an underwriting group headed by White, Weld & Co. and Watling, Lerchen & Co. The public offering price and underwriting terms are to be supplied by amendment. Only 150,000 shares of the stock are to be offered for sale by the company, the balance being outstanding shares being offered for sale by certain selling stockholders. Concurrently with the receipt of the proceeds of the stock sale, the company intends to borrow \$1,500,000 from a bank under the provisions of a new term loan agreement. Net proceeds from these two sources, together with current funds on hand, will be used to repay all of the company's presently outstanding bank loans aggregating \$2,975,000. The outstanding loans were obtained to provide part of the funds needed to expand the company's plant facilities and augment its working funds. The company "is a leading manufacturer of flexible hose lines with detachable and reusable fittings, . . . and self-sealing couplings."

The prospectus names eight selling stockholders, who propose to sell 45,000 shares out of their combined holdings of 220,603 shares. The largest individual block, 16,500 shares, is to be sold by Peter F. Hurst, Director, President, and General Manager. All but two of the selling stockholders are management officials. Their combined holdings after the sale of the 45,000 shares will constitute 18.75% of the sale of the 195,000 shares.—V. 176, p. 1157.

Akron, Canton & Youngstown RR.—Earnings—

	1952	1951	1950	1949
Gross from railway	\$483,082	\$521,088	\$463,637	\$351,852
Net from railway	141,260	176,071	165,534	62,733
Net ry. oper. income	84,389	80,537	79,642	21,862
From Jan. 1—				
Gross from railway	3,623,786	3,766,141	3,253,718	3,178,489
Net from railway	965,398	1,187,001	1,055,083	786,676
Net ry. oper. income	463,827	538,647	569,252	354,542

—V. 176, p. 849.

Allegheny Corp.—Sets Exchange Terms—

The directors on Oct. 1 announced the final terms of the exchange offer to be made to series A preferred stockholders.

For each series A preferred share the corporation will offer \$100 principal amount of 10-year 5% debentures carrying a sinking fund to retire 10% of the issue each year, plus warrants good in perpetuity to purchase 20 shares of common stock at \$3.75 per share. At a special meeting on Sept. 30, the holders of series A 5½% cumulative preferred stock consented to the creation of not more than \$24,000,000 indebtedness on such terms and conditions as the directors may from time to time determine.

At present the corporation has outstanding \$24 million of bank debt and the consent given by preferred stockholders authorizes directors to alter the character of the indebtedness but not to increase it over the specified maximum.—V. 176, p. 1157.

Allegheny Ludlum Steel Corp.—Earnings—

Period End. June 30—	1952—3 Mos.—	1951	1952—6 Mos.—	*1951
Total sales	36,510,238	58,749,000	89,262,000	116,666,000
Net earnings	889,425	2,404,000	2,349,000	5,111,000
Per share earnings	\$0.49	\$1.48	\$1.33	\$3.14

*Revised figures.—V. 175, p. 1413.

American Car & Foundry Co.—Scrip Agent—

The Guaranty Trust Co. of New York has been appointed agent to purchase and sell scrip certificates for holders of common stock until March 25, 1953.—V. 176, p. 949.

American Metallic Chemicals Corp.—Stock Offered—

Public offering of 450,000 shares of common stock (par one cent) was made on Oct. 2 by Dobbs & Co. and M. S. Gerber, Inc. at \$3 per share.

PROCEEDS—Approximately one-half of the net proceeds from the sale will be used to alter and equip a plant which the company plans to lease for the electrolytic manufacture of sodium perborate, a product used in numerous industrial fields. The plant adjoins the company's present plant located in Portland, Ore. in which electrolytic manganese dioxide is produced. The balance of the proceeds will be used for the installation of additional equipment in the present plant to double production capacity of electrolytic manganese dioxide, and for working capital.

The process to be used by the company for the production of sodium perborate will be based upon a license from Noury & Van der Lande N. V. (of Holland), one of Europe's best known chemical companies whose business was founded in 1838.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Conv. inc. deb. notes, due Jan. 1, 1956	\$150,000	\$150,000
Common stock (1c par value)	2,000,000 shs.	1,050,000 shs.

No options for stock have been authorized or issued. 50,000 shares of the authorized but unissued shares of common stock are reserved for issuance upon conversion of the outstanding convertible income debenture notes. As part of the royalty payable by the company under a license agreement dated June 30, 1952 relating to the sodium perborate process, the company is obligated, upon certain conditions, to issue to the licensor, without additional cash consideration to the

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company (a) 36,000 shares of its common stock, or (b) if the last price at which at least 36,000 shares were sold to the public by the company after the date of the license agreement and prior to the date the obligation matures is less than \$3 per share, such greater number of shares as, when multiplied by said last price, will aggregate \$108,000.

PREVIOUS FINANCING—In November and December, 1951 in connection with the private sale of convertible income debentures notes at par, the company received from private investors \$150,000 in addition to which 150,000 shares of common stock were issued at a price of 1c per share to the purchasers of said notes. 100,000 shares of common stock were publicly sold in December, 1951, and January, 1952, at an aggregate offering price of \$300,000 by M. S. Gerber, Inc. of which total amount the company received proceeds of \$240,000 after the payment of underwriting commissions amounting to \$60,000.—V. 176, p. 681.

American Optical Co.—Notes Placed Privately—The company on Oct. 2 announced that it has negotiated through Kuhn, Loeb & Co. the sale of \$4,000,000 of its 20-year 3½% sinking fund notes due Oct. 1, 1972, to an institutional investor, \$2,000,000 thereof to be sold Oct. 1, 1952 and \$2,000,000 to be sold on Oct. 1, 1953. The company has an option to sell to the same investor and additional amount of notes, not exceeding \$2,000,000 on Oct. 1, 1953.

The proceeds will be used to reimburse the company for capital expenditures of approximately \$1,000,000 for the construction of its Keene, N. H., plant and a research laboratory in Southbridge, Mass., and to convert current bank borrowings into long-term indebtedness.—V. 176, p. 765.

Anheuser-Busch, Inc.—Debentures Offered—The offering on Oct. 1 of \$35,000,000 3½% debentures, due Oct. 1, 1977, marks the first public financing for one of America's largest and oldest brewing companies which is celebrating its 100th anniversary this year. The debentures, offered by an investment banking group headed by Dillon, Read & Co. Inc. at a price of 100½%, plus accrued interest were oversubscribed and the books closed.

The debentures are entitled to a sinking fund, commencing Oct. 1, 1954, sufficient to retire \$745,000 principal amount semi-annually and approximately 98% of the issue prior to maturity. The debentures are callable at company option at prices ranging from 103% to 100% after Sept. 30, 1976. They are redeemable for the sinking fund at prices

scaled from 100½ to 100%. The company also has the option of redeeming additional debentures up to the full amount required for the sinking fund on any redemption date.

PROCEEDS—Of the proceeds, the company will apply \$15,000,000 to pay off its outstanding bank loan and the balance will be added to the company's general funds. The company is currently engaged in an expansion program designed to increase its present shipping capacity by 18%. In February, 1953, the company plans to start construction of a new \$15,000,000 brewery at Los Angeles, Calif., with a shipping capacity of 920,000 barrels, to be completed by mid-1954. The Newark, N. J. brewery completed in 1951 with a capacity of 1,380,000 barrels is to be enlarged at a cost of \$5,000,000 to add 460,000 barrels of capacity by next summer. The company is also considering the erection of a yeast plant on the West Coast at an estimated cost of \$3,000,000.

BUSINESS—In 1951 Anheuser-Busch sold 5,479,314 barrels of premium-priced beer under the trade names of Budweiser and Michelob. Of this total, about 19% was draught beer and 81% packaged beer. The company's beer is marketed on a nationwide basis through some 900 wholesalers, 16 branches and two subsidiaries.

The company's other products, which account for 15% of sales, are bakers yeast and bakery products, pharmaceutical yeasts, corn products and refrigerated cabinets. The company believes it is the second largest producer of bakers yeast and the largest producer of pharmaceutical yeast in the United States.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3½% debentures, due Oct. 1, 1977	\$35,000,000	\$35,000,000
Common stock (par \$4)	4,500,000 shs.	*4,475,000 shs.

*Excluding 25,000 shares of common stock held in the treasury of which 15,000 shares are subject to the exercise of a stock option.

UNDERWRITERS—The names of the principal underwriters of the debentures, and the principal amount thereof which each has severally agreed to purchase from the company, are as follows:

Dillon, Read & Co., Inc.	\$3,200,000	Carl M. Loeb, Rhoades & Co.	\$500,000
A. C. Allyn & Co., Inc.	350,000	Laurence M. Marks & Co.	350,000
Bacon, Whipple & Co.	100,000	McCormick & Co.	100,000
Robert W. Baird & Co., Inc.	100,000	McDonald & Co.	150,000
Baker, Watts & Co.	100,000	Merrill Lynch, Pierce, Fenner & Beane	900,000
Baker, Weeks & Harden	250,000	Merrill Turben & Co.	100,000
Bail, Burge & Kraus	100,000	The Milwaukee Co.	100,000
A. G. Becker & Co., Inc.	350,000	Morgan Stanley & Co.	1,100,000
William Blair & Co.	100,000	Nordhan, Cook & Co.	600,000
Blewer, Heitner & Glynn	100,000	The Ohio Company	150,000
Blunt Ellis & Simmons	100,000	Palne, Webber, Jackson & Curtis	500,000
Blyth & Co., Inc.	900,000	Piper, Jaffray & Hopwood	100,000
Bosworth, Sullivan & Co., Inc.	100,000	R. W. Pressprich & Co.	350,000
Alex. Brown & Sons	200,000	Putnam & Co.	100,000
Clark, Dodge & Co.	500,000	Reynolds & Co.	700,000
E. W. Clark & Co.	100,000	Riter & Co.	350,000
Courts & Co.	100,000	Rodman & Linn	100,000
Dempsey-Tegeler & Co.	200,000	L. F. Rothschild & Co.	500,000
Francis I. duPont & Co.	200,000	Salomon Bros. & Hutzler	500,000
A. G. Edwards & Sons	200,000	Schwabacher & Co.	250,000
Equitable Securities Corp.	250,000	Chas. W. Scranton & Co.	100,000
Estabrook & Co.	250,000	Shields & Company	700,000
Farwell, Chapman & Co.	100,000	Shuman, Agnew & Co.	150,000
The First Boston Corp.	1,100,000	I. M. Simon & Co.	250,000
Folger, Nolan, Inc.	100,000	Singer, Deane & Scribner	100,000
Fulton, Reid & Co.	100,000	Smith, Barney & Co.	900,000
Glore, Forgan & Co.	1,000,000	F. S. Smithers & Co.	150,000
Goldman, Sachs & Co.	900,000	William R. Staats & Co.	200,000
Harriman Ripley & Co., Inc.	900,000	Stein Bros. & Boyce	100,000
Hayden, Miller & Co.	150,000	Stern Brothers & Co.	100,000
Hemphill, Noyes & Co.	700,000	Stifel, Nicolaus & Co., Inc.	600,000
Henry Herrman & Co.	100,000	Stix & Co.	200,000
Hornblower & Weeks	500,000	Stone & Webster Securities Corp.	900,000
W. E. Hutton & Co.	450,000	Stroud & Co., Inc.	100,000
The Illinois Co.	100,000	Spencer Trask & Co.	250,000
Johnston, Lemon & Co.	100,000	Tucker, Anthony & Co.	250,000
Edward D. Jones & Co.	100,000	Union Securities Corp.	900,000
Kirkpatrick-Pettis Co.	100,000	Van Alstyne Noel Corp.	100,000
Kuhn, Loeb & Co.	1,100,000	G. H. Walker & Co.	600,000
Laird and Company	100,000	White, Weld & Co.	900,000
Laird, Bissell & Meeds	100,000	Whiting, Weeks & Stubbs	100,000
W. C. Langley & Co.	500,000	Dean Witter & Co.	900,000
Lazard Freres & Co.	900,000	Wood, Struthers & Co.	500,000
Lee Higginson Corp.	500,000		
Lehman Brothers	900,000		

Two Stockholders May Sell Shares—

L. Busch Faust, Vice-President and a director, and his sister, Mrs. Mahlon B. Wallace, Jr., may sell their \$8,000,000 common stock in-

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terest in the brewery, according to Emmet T. Carter, attorney for Mr. Faust. The two stockholders own 352,992 shares between them—or about 8% of the total outstanding capital stock. Their holding includes shares set up in trust funds. About 80% of the 4,475,000 company shares outstanding are held by members of the Anheuser and Busch families. First indications that Mr. Faust and his sister were considering selling their holdings came in a prospectus describing the company's \$35,000,000 debenture offering, made on Oct. 1. Mr. Faust also indicated a desire to withdraw as Vice-President of the firm. If the secondary stock offering goes through, it is understood that several St. Louis investment houses will underwrite the sale. The stock has yet to be registered with the Securities and Exchange Commission.—V. 176, p. 1057.

Ann Arbor RR.—Earnings—
August— 1952 1951 1950 1949
Gross from railway \$324,593 \$907,077 \$879,410 \$663,578
Net from railway 21,512 284,539 299,363 67,685
Net ry. oper. income 32,788 118,579 147,340 7,374

Ansul Chemical Co.—Notes Placed Privately—The company has arranged to place privately with an institutional investor an issue of \$1,000,000 4 1/2% 15-year notes. The financing was arranged through Paine, Webber, Jackson & Curtis. Under the loan agreement, the company has initially borrowed \$250,000 and has an option to borrow the balance in whole or in part from time to time until July 1, 1953.

Appalachian Electric Power Co.—Bonds and Notes Sold—The offerings made on Sept. 25 of \$17,000,000 first mortgage bonds, 3 1/2% series, due Oct. 1, 1962, and \$6,000,000 of 3 1/2% serial notes due Oct. 1, 1956-1967 were quickly completed. The bonds were placed at 102.25 and accrued interest and the notes at prices to yield from 3% to 3.475%, according to maturity. For details, see V. 176, p. 1157.

Argo Oil Corp., Denver, Colo.—Stock Sold—Carl H. Pforzheimer & Co. on Sept. 24 offered and sold 158 shares of common stock (par \$5) at the market (approximately \$17.454 per share). The proceeds went to a selling stockholder.—V. 176, p. 1158.

Aro Equipment Corp.—10% Stock Dividend—The directors have declared a cash dividend of 40 cents per share on the common stock payable Nov. 14, 1952 to holders of record date Nov. 3, 1952 and a dividend of 10% in common stock payable Nov. 26, 1952 to stock of record Nov. 7, 1952.—V. 176, p. 325.

Associates Investment Co.—Debentures Sold—A group of 47 underwriters headed by Goldman, Sachs & Co. and Merrill Lynch, Pierce, Fenner & Beane offered publicly on Oct. 1 \$30,000,000 of 3% debentures due Sept. 1, 1962 at 99% and accrued interest. The offering was oversubscribed and the books closed. The debentures will be entitled to a sinking fund providing for the retirement of 10% of the debentures on March 1 of each of the years 1958 through 1962, and the company may retire up to an additional 10% under the sinking fund on March 1 of each year beginning 1954. The debentures are redeemable otherwise than through operation of the sinking fund at prices scaled from 101% initially to 100% on and after Sept. 1, 1957. If redeemed by operation of the sinking fund the redemption price is 100%.

PROCEEDS—The company, which is the fourth largest automobile sales finance company in the United States, plans to add the proceeds from the financing to the general funds of the company and to apply such funds initially to the reduction of short-term notes payable.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Notes payable, short-term Authorized Outstanding
2 1/2% notes, due 1955 \$20,000,000 20,000,000
2% notes due 1955-1957 20,000,000 15,000,000
3% debentures due 1962 30,000,000 30,000,000
4% series A notes, due 1968 22,500,000 22,500,000
4% series B notes, due 1968 15,000,000 15,000,000
Cumulative preferred stock (\$100 par) 198,000 shs. 98,000 shs.
Common stock (\$10 par) 1,500,000 shs. 1,041,824 shs.

*Bank lines of credit available to the company at June 30, 1952 amounted to \$301,005,000 at 322 banks. *Subject to limitations on liabilities set forth in the indenture and other instruments, additional debentures of any series may be issued without limit as to amount. †Issued July 29, 1952. Proceeds were used to retire the \$22,500,000 subordinated notes outstanding June 30, 1952, and to provide additional funds of \$15,000,000.

UNDERWRITERS—The company has agreed to sell to each of the underwriters named below, and each of the underwriters, for whom Goldman, Sachs & Co. and Merrill Lynch, Pierce, Fenner & Beane are acting as representatives, has severally agreed to purchase the principal amount of debentures set opposite its name:
Goldman, Sachs & Co. \$2,550,000
Merrill Lynch, Pierce, Fenner & Beane 2,550,000
Bacon, Whipple & Co. 150,000
Robert W. Baird & Co., Inc. 150,000
Bear, Stearns & Co. 500,000
A. G. Becker & Co. Inc. 500,000
William Blair & Co. 150,000
Blunt Ellis & Simmons 150,000
Blyth & Co., Inc. 1,000,000
Central Republic Co. (Inc.) 250,000
Julien Collins & Co. 150,000
Dillon, Read & Co. Inc. 1,100,000
Drexel & Co. 1,000,000
Equitable, Dillon & Co. 1,000,000
Equitable Securities Corp. 250,000
The First Boston Corp. 1,100,000
Fulton, Reid & Co. 150,000
Glore, Forgan & Co. 1,000,000
Harriman, Ripley & Co. Inc. 1,000,000
Harris, Hall & Co. (Inc.) 250,000
Hemphill, Noyes & Co. 500,000
Hornblower & Weeks 500,000
W. E. Hutton & Co. 500,000

Atchison, Topeka & Santa Fe Ry.—Earnings—
Period End. Aug. 31— 1952—Month—1951 1952—8 Mos.—1951
Railway oper. revenue 44,010,196 48,986,189 392,013,991 369,870,798
Railway oper. exps. 34,686,874 36,127,385 279,224,563 285,527,414
Net rev. from ry. oper. 9,323,322 12,858,804 112,789,428 84,343,384
Net ry. oper. income 3,838,452 5,708,161 46,742,235 32,771,495

Atlanta & St. Andrews Bay Ry.—Earnings—
August— 1952 1951 1950 1949
Gross from railway \$304,435 \$308,350 \$260,143 \$191,373
Net from railway 152,782 162,010 134,632 79,856
Net ry. oper. income 46,862 49,582 57,801 35,735

Atlantic City Electric Co.—Earnings—
Period End. Aug. 31— 1952—Month—1951 1952—12 Mos.—1951
Operating revenue \$2,156,661 \$1,902,894 \$21,686,279 \$19,489,628
Oper. exps. and taxes 1,846,091 1,612,195 18,353,916 16,282,763
Operating income \$316,570 \$290,699 \$3,332,363 \$3,206,865
Other income 3,104 4,195 64,485 41,996
Gross income \$319,674 \$294,894 \$3,396,848 \$3,248,861
Int., etc., deducts 55,738 62,943 731,740 833,306
Net income \$263,936 \$231,951 \$2,665,108 \$2,415,555
Divs. on pfd. stock 31,104 31,104 373,250 373,250

\$250,000 SERIAL NOTES—As a result of the acquisition of Millville Electric Light Co. on May 1, 1952, Atlantic City Electric Co. assumed notes of Millville Electric Light Co. held by Provident Mutual Life Ins. Co. of Philadelphia. As of Sept. 25, 1952, there are outstanding eight serial notes in principal amount of \$10,000 each which mature serially on July 1 of each year from 1953 to 1960, inclusive, and there is one note in the principal amount of \$170,000 which matures July 1, 1961. All notes bear interest at the rate of 3 3/4% per annum, payable semi-annually.

SHORT-TERM CREDIT ARRANGEMENT—Short-term 3% interest notes due Feb. 24, 1953 are presently outstanding in the amount of \$2,200,000. For the purpose of financing future construction, the company has supplemented these loans with an arrangement providing for an additional \$7,800,000 at 3% interest which will be available between Nov. 1, 1952 and July 1, 1953 as required and will be repaid not later than Oct. 1, 1953. The total borrowings under these arrangements will not exceed, at any one time, \$10,000,000.—V. 176, p. 766.

Atlantic Coast Line RR.—Earnings—
Period End. Aug. 31— 1952—Month—1951 1952—8 Mos.—1951
Railway oper. revenue 11,967,633 12,014,358 116,112,559 105,944,380
Railway oper. expenses 11,637,639 10,288,423 90,168,852 89,427,391
Net rev. fr. ry. oper. 329,994 1,725,935 25,943,707 16,516,989
Net railway oper. income 613,011 766,644 8,330,027 4,788,627

Atlantic & Danville Ry.—Earnings—
Period End. Aug. 31— 1952—Month—1951 1952—8 Mos.—1951
Railway oper. revenue \$148,299 \$152,965 \$1,261,600 \$1,165,007
Railway oper. expenses 111,395 124,935 968,009 904,634
Net rev. from ry. oper. \$36,904 \$28,030 \$293,591 \$260,373
Net railway oper. inc. 5,490 1,921 60,180 55,639

Automatic Electric Co.—Private Placement—The company has placed privately a \$12,000,000 4% promissory note due Sept. 1, 1972 through The First Boston Corp.; Lazard Freres & Co.; and W. C. Pitfield & Co., Inc.—V. 166, p. 2094.

Baker-Raulang Co., Cleveland, Ohio—Notes Placed Privately—This company, manufacturers of mobile material handling equipment, announced on Sept. 30 that it has sold to institutional investors \$1,500,000 of promissory notes due annually Sept. 1, 1954-1967. Riter & Co. and Hemphill, Noyes & Co. acted as agents. James Moran, President, stated that the company will use the borrowings to provide the additional capital required for expanded sales and new product development. For the first six months of 1952 Baker sales totaled \$4,088,654 compared with sales of \$2,683,463 in the corresponding period of 1951, a gain of 52%. Mr. Moran pointed out.—V. 175, p. 1430.

Baltimore & Ohio RR.—Earnings—
Period End. Aug. 31— 1952—Month—1951 1952—8 Mos.—1951
Railway oper. revenue 39,673,140 40,160,103 285,982,121 295,724,479
Railway oper. expenses 29,983,935 32,047,906 230,892,811 242,748,937
Net rev. from ry. oper. 9,689,205 8,112,197 55,089,310 52,975,542
Net ry. oper. income 4,578,432 3,005,734 28,109,426 23,719,916

Bangor & Aroostook RR.—Earnings—
Period End. Aug. 31— 1952—Month—1951 1952—8 Mos.—1951
Ry. oper. revenue \$785,400 \$729,197 \$9,105,901 \$7,459,157
Ry. oper. exps. 760,721 669,391 6,954,956 5,547,223
Net rev. fr. ry. oper. \$24,679 \$59,806 \$2,150,945 \$1,911,934
Net ry. oper. inc. 71,917 48,346 1,182,063 888,379

Beatrice Foods Co. (& Subs.)—Earnings—
Three Months Ended Aug. 31— 1952 1951
Sales—net (including storage earnings) \$61,864,655 \$60,699,946
Profit before Federal income taxes 1,938,756 1,772,635
Provision for Federal taxes on income 1,107,000 982,600
Consolidated net profit \$831,756 \$790,135
Common shares outstanding 1,038,980 1,023,769
Earnings per common share \$0.76 \$0.73

*Subject to adjustment at end of the fiscal year. For the six months ended Aug. 31, net profit amounted to \$1,387,279, equivalent after preferred dividends to \$1.26 per share, compared with \$1,344,540 and \$1.23 per share for the same period of last year. Sales of \$118,011,243 for the six months' period compare with sales of \$115,419,288 for the corresponding period a year ago, a gain of 2.2%.—V. 175, p. 2374.

Bemis Bros. Bag Co.—Notes Placed Privately—The company has placed privately \$14,000,000 serial notes, due April 1, 1953, to Oct. 1, 1972. Of this amount \$10,500,000 was sold to Northwestern Mutual Life Insurance Co. and New England Mutual Life Insurance Co. and the remaining \$3,500,000 (due April 1, 1953, to Oct. 1, 1957, inclusive) were placed with the First National Bank of Boston. The proceeds will be used to pay off short-term loans and for general corporate purposes.—V. 172, p. 2378.

Bendix Aviation Corp. (& Wholly Owned Domestic Subs.)—Earnings Show Gain—
Nine Months Ended June 30— 1952 1951
Net sales, royalties and other operating income 382,078,563 247,324,155
Net profit before Fed. inc. and excess profits taxes 34,273,623 22,675,529
Prov. for Fed. inc. and excess profits taxes 23,934,839 13,616,183
Net profit 10,338,784 9,059,345
Earnings per common share \$4.88 \$4.28

FINANCIAL CONDITION AS OF JUNE 30, 1952 1951
Current assets, less reserves 203,047,650 143,701,983
Investments and miscellaneous assets 2,665,188 2,473,407
Plant and equipment (net after depreciation) 37,027,373 31,121,657
Prepaid and deferred items 4,714,720 3,087,356
Total assets 247,454,931 180,384,403
Accounts and accrued payables 91,559,749 42,231,215
Federal income and excess profits taxes 34,785,472 23,897,378
Total current liabilities 126,345,221 66,128,593
Sundry operating reserves 1,648,317 1,540,097
Reserves for contingencies 10,000,000 10,000,000
Capital stock (2,117,453 shares) 10,587,265 10,587,265
Surplus 98,874,128 92,128,448
Total liabilities, reserves and capital 247,454,931 180,384,403

Benson & Hedges, N. Y.—Registers With SEC—The company on Oct. 2 filed a registration statement with the SEC covering \$3,000,000 of sinking fund debentures due Oct. 1, 1967 and 40,000 shares of common stock. The debentures will be offered publicly about Oct. 22 by Morgan Stanley & Co. and associates. The stock will be offered for subscription by the company's stockholders of record Oct. 21 in the ratio of one new share for each ten shares held. Tobacco & Allied Stocks, Inc., owner of about 55% of the present outstanding stock, will purchase any shares not subscribed for by other stockholders. The net proceeds are to be used to step up production of Parliament cigarettes.—V. 176, p. 1058.

Bessemer & Lake Erie RR.—Earnings—
August— 1952 1951 1950 1949
Gross from railway \$3,394,079 \$3,183,119 \$2,971,451 \$2,418,875
Net from railway 2,005,460 1,238,804 953,682 956,728
Net ry. oper. income 1,308,650 515,022 650,067 615,690

Big Horn Powder River Corp.—Stock Offered—The stockholders of record Sept. 15 were recently given the right to subscribe on or before Oct. 3 for 750,000 additional shares of capital stock at par (10 cents per share) at the rate of one new share for each six shares held (with an oversubscription privilege). The proceeds are to be used to pay for drilling expenses and new equipment. This corporation has entered into an agreement for the acquisition of oil and gas leasehold interest in lands situated in Townships 38 and 39 South, Ranges 25 and 26 East, S. L. M., San Juan County, Utah, and known as the Hovensweep area, consisting of approximately 2,500 acres.—V. 176, p. 1158.

Blackwood & Nichols Co., Oklahoma City, Okla.—Registers With Securities and Exchange Commission—This company and The Oil and Gas Co., Madison, N. J., on Sept. 26 filed a registration statement with the SEC covering \$2,500,000 "Contributions in Oil Property Interests (1953 Fund)." Solicitations are to be made by Oil and Gas. No contributions will be accepted in an amount less than \$25,000. No underwriting is involved. Blackwood & Nichols is to receive \$500 per month for each exploratory well and each initial proven acreage farm-out well beginning on the date when drilling on any such well is commenced and terminating when it is plugged or becomes subject to an operating agreement with the Contributors. If a minimum of \$750,000 is secured, Oil and Gas will be reimbursed for expenses, estimated at not in excess of \$25,000. In addition, it will be allowed a maximum of 1% of contributions actually received for the purpose of defraying such expenses as rendering reports and other pertinent information to Contributors. Acquisition costs of unproven acreage and the costs of drilling and completing the exploratory well thereon will be paid solely out of contributions. It is anticipated that not more than 75% of the contributions will be used for this expenditure. As to all other types of property, the costs of acquisition, exploration, development and operation will be paid in the ratio of 75% by the Contributors and 25% by Blackwood & Nichols and Oil and Gas. All interest in oil property, however acquired, will be owned in the ratio of 62 1/2% by contributors and 37 1/2% by the two companies.—V. 175, p. 6276.

Blair Holdings Corp.—To Increase Authorized Stock—May Declare Cash Dividend Early in 1953—Enters Oil and Gas Industry—A special meeting of stockholders has said been called for Oct. 28, 1952 to vote on increasing the authorized capital stock from 2,500,000 shares to 4,000,000 shares of \$1 par value. The corporation currently has outstanding 2,276,844 shares and 207,920 shares reserved for issuance, leaving only 25,236 shares available for corporate purposes. "The additional shares of authorized capital stock will enable the corporation to continue its policy of acquiring diversified new interests through the issuance of shares of its capital stock," V. D. Dardi, President, said. Some part of the additional shares, he continued, may be used to provide a means by which management personnel of the corporation may acquire a direct ownership interest in the business through incentive stock purchase or stock option arrangements. Since 1946 the corporation has issued or reserved for issuance 1,013,752 shares and the directors are satisfied "that the policy of expanding and diversifying the business by issuance of capital stock has been fully justified, and should be continued," Mr. Dardi pointed out. Payment early in 1953 of a cash dividend on the stock will be recommended to directors by the management if earnings for the closing months of 1952 measure up to those attained in preceding months of the year, Mr. Dardi said. The last previous dividend paid by Blair Holdings was on Feb. 15, 1951 when 10 cents a share was distributed. The "dividend outlook" he noted, "is further enhanced by write-offs and other capital adjustments made in 1951." "Reduction in the corporation's bank loans, now being accomplished, is another favorable development. Loans were reduced from \$1,300,000 at Dec. 31, 1951 to \$450,000 at present. "Recently the directors decided to enter the oil and gas industry in a cautious way. Our initial steps consisted in the acquisition of options to purchase leases and royalties applicable to about 20,000 acres of undeveloped lands situated in Texas, Montana, Mississippi, Alabama, Georgia and Florida. These are one-year options, which may be extended for three additional one-year periods, which we are carrying with very little cash outlay."—V. 172, p. 2378.

(George W.) Borg, Corp.—Earnings Lower—
Year Ended June 30— 1952 1951
Net income from operations \$2,218,752 \$2,671,808
Provs. for State and Federal taxes 1,332,992 1,566,921
Prior years' income adjustments (net) 11,868
Net income \$873,891 \$1,103,096
Earnings per share on 345,000 shares \$2.53 \$3.20

Boston & Maine RR.—Earnings—

Table with 4 columns: Period, 1952, 1951, 1950, 1949. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. oper., Net ry. oper. income.

New Director Elected—

Laurence F. Whittemore, President of the Brown Co., pulp and paper manufacturers of Berlin, N. H., and LaTuque, Quebec, has been elected a director—V. 176, p. 766.

Brick Discount Corp., Buffalo, N. Y.—Files With SEC

The corporation on Sept. 25 filed a letter of notification with the SEC covering 2,000 shares of 6% cumulative preferred stock to be offered at par (\$100 per share) and 1,000 shares of common stock (no par) to be offered at \$50 per share, without underwriting.

Bridgeport Brass Co.—Opens New Warehouse—

Because of the increasing demand for brass and copper mill products caused by industrial expansion in the middle Atlantic area, this company has opened a new warehouse in Philadelphia, Pa., it was announced on Sept. 29.

Chester M. Adams, General Sales Manager, said this warehouse was built especially for carrying large stocks of brass and copper strip, rod, wire and tube products—V. 176, p. 850.

Bristol Oils Ltd., Toronto, Canada—Registers With Securities and Exchange Commission—

The company on Sept. 25 filed a registration statement with the SEC covering 1,000,000 common shares, \$1 par, to be offered for public sale at the equivalent in U. S. funds of the bid price of the company's shares on the Toronto Stock Exchange from time to time plus two cents per share, or 64.48c upon the basis of a 60c market quotation.

British American Oil Co. Ltd.—Sales Up 20%—

Ole Berg, Jr., President, says that sales for the first nine months of 1952 were up 20% from those in the same period in 1951. Mr. Berg says the company's modernized and expanded refinery at Moose Jaw, Saskatchewan, has proved an "important addition" to B-A's manufacturing facilities.

Buckskin Copper Corp., Las Vegas, Nev.—Files—

The corporation on Sept. 25 filed a letter of notification with the SEC covering 50,000 shares of preferred stock (par \$5) and 150,000 shares of common stock (par 10 cents), both issues to be offered at par, without underwriting.

Budd Co.—Receives Large Coach Order—

The Chicago & Eastern Illinois RR. has ordered ten all-stainless steel 58-passenger luxury coaches from The Budd Co., according to an announcement by Fitzwilliam Sargent, Vice-President-in-Charge of Railway Sales.

Bureau of National Affairs, Inc., Washington, D. C.—Files With Securities and Exchange Commission—

The corporation on Sept. 22 filed a letter of notification with the SEC covering 1,500 shares of common stock (no par) to be offered for subscription by employees who have been with the company at least a year prior to date of subscription (approximately Sept. 29). The price is \$30 per share—V. 175, p. 1330.

(H.) Burkart Mfg. Co.—Earnings—

Harry J. Burkart, President, on Sept. 25 reported for the nine-month period ended Aug. 31, 1952, this company earned \$2.70 per share of stock outstanding. This represents an increase of 23 cents a share above the earnings of \$2.47 reported for the first six months of the fiscal year—V. 173, p. 1474.

California Water Service Co.—Stock Sold—The offering made on Sept. 25 of 80,000 shares of 5.20% cumulative convertible preferred stock, series G (par \$25) at \$26.50 per share by Dean Witter & Co. and associates was quickly completed. See V. 176, p. 1158.

Cambria & Indiana RR.—Earnings—

Table with 4 columns: August, 1952, 1951, 1950, 1949. Rows include Gross from railway, Net from railway, Net ry. oper. income, Gross from Jan. 1.

Canadian National Lines in New England—Earnings—

Table with 4 columns: August, 1952, 1951, 1950, 1949. Rows include Gross from railway, Net from railway, Net ry. oper. income, Gross from Jan. 1.

Canadian Pacific Lines in Maine—Earnings—

Table with 4 columns: August, 1952, 1951, 1950, 1949. Rows include Gross from railway, Net from railway, Net ry. oper. income, Gross from Jan. 1.

Canadian Pacific Lines in Vermont—Earnings—

Table with 4 columns: August, 1952, 1951, 1950, 1949. Rows include Gross from railway, Net from railway, Net ry. oper. income, Gross from Jan. 1.

Canadian Pacific Ry.—August Earnings—

Table with 4 columns: Period, 1952, 1951, 1950, 1949. Rows include Gross earnings, Working expenses, Net earnings.

Capital Airlines, Inc.—Earnings—

Table with 4 columns: Quarters Ended, Six Months Ended. Rows include Operating revenue, Operating expenses, Operating income, Other income, net.

Net income \$874,914. *\$959,122 *\$84,208. *Loss. *Adjusted. *The company is entitled to, but has not recorded in its books of account, Federal income tax credits which would have the effect of producing a net income for the six months ended June 30, 1952, as follows:

Table with 2 columns: Item, Amount. Rows include Net loss as recorded, Federal income tax credits, Adjusted net income if tax credits had been applied.

Carolina Power & Light Co.—Bids for Bonds—

Bids will be received at Room 2033, Two Rector Street, New York 6, N. Y., up to noon (EST) on Oct. 20, for the purchase from the company of an issue of \$20,000,000 first mortgage bonds due Oct. 1, 1982—V. 176, p. 1158.

Carriers & General Corp.—Net Assets Higher—

This corporation, a closed-end investment company under Calvin Bullock management, reports total net assets on Aug. 31, 1952 were \$11,071,193 before deduction of principal amount of outstanding debentures and excluding unamortized debenture financing costs, compared with \$10,588,735 on May 31 last on the same basis—V. 176, p. 414.

Central Euureka Mining Co.—Stock Offered—Shaw, Hooker & Co. on Sept. 15 publicly offered to residents of California only an issue of 66,600 shares of capital stock (par \$1) at \$1.55 per share.

The net proceeds are to be used to pay for new mining equipment and for general corporate purposes—V. 176, p. 1053.

Central of Georgia Ry.—Bids for Equipments—

The company will up to noon (EST) on Oct. 16 receive bids at the office of J. P. Morgan & Co., Incorporated, 23 Wall Street, New York, N. Y., for the purchase from it of \$2,775,000 equipment trust certificates, series X, to be dated Nov. 1, 1952, and to mature \$165,000 annually from 1963 to 1967, inclusive. The certificates will be secured by new equipment costing \$3,474,985.

Table with 4 columns: August, 1952, 1951, 1950, 1949. Rows include Gross from railway, Net from railway, Net ry. oper. income, Gross from Jan. 1.

Central Illinois Public Service Co.—Stock Sold—The offering made Sept. 25 of 50,000 shares of 4.92% cumulative preferred stock (par \$100) at \$102.50 per share has been oversubscribed and the books closed.

The offering was made by a group of underwriters headed by Lehman Brothers and Bear, Stearns & Co. The redemption prices of the new preferred stock are as follows: \$106 per share if redeemed on or before Sept. 30, 1955; \$105 per share if redeemed after Sept. 30, 1955, and on or before Sept. 30, 1958; \$104 per share if redeemed after Sept. 30, 1958, and on or before Sept. 30, 1961; and \$103.50 per share if redeemed after Sept. 30, 1961; in each case plus unpaid accrued dividends to the redemption date. There are no sinking fund provisions applicable to the new preferred stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING.

Table with 2 columns: Authorized, Outstanding. Rows include First mortgage bonds, Series A, Series B, Series C, Series D, 2% 20-year sinking fund debentures, 2% unsecured notes, Preferred stock, cumulative (par \$100).

UNDERWRITERS—The purchasers named below severally agreed to purchase from the company the principal amount of the bonds set forth opposite their respective names: Kuhn, Loeb & Co., \$2,500,000; A. C. Allyn & Co., Inc., 2,500,000.

The purchasers named below severally agreed to purchase from the company the number of shares of new preferred stock set opposite their respective names:

Table with 2 columns: Name, Shares. Rows include Lehman Brothers, Bear Stearns & Co., Ball, Burge & Kraus, Dick & Merle-Smith, Granbery, Marache & Co., H. Hentz & Co., Hirsch & Co., Laird, Bissell & Meeds, Laurence M. Marks & Co., Shearson, Hammill & Co., Stroud & Co., Inc., Spencer Trask & Co.

See also V. 176, p. 1158.

Central Indiana Gas Co.—To Place Bonds Privately—

The company on Sept. 26 applied to the SEC for authorization to issue and sell \$1,000,000 of first mortgage bonds 3 1/2% series due 1977, to Reliance Life Insurance Co. of Pittsburgh, at 100% of the principal amount thereof, and the SEC has issued an order giving interested persons until Oct. 10, 1952 to request a hearing thereon. Proceeds are to be used to discharge \$345,000 of outstanding notes held by The Chase National Bank of the City of New York, and the balance to reimburse the company's treasury for construction expenditures—V. 171, p. 1458.

Central Maine Power Co.—Plans Financing—

The company announces it plans to finance in permanent form later this year its financial needs of \$11,000,000 for the balance of 1952. Meanwhile, funds are being obtained by bank borrowings which now total \$6,500,000—V. 176, p. 1158.

Central RR. of New Jersey—To Sell Equipments—

The company on Oct. 9 will receive bids for the purchase from it of \$2,895,000 equipment trust certificates. The proceeds will be used to finance about 80% of the cost of new equipment.

Table with 4 columns: August, 1952, 1951, 1950, 1949. Rows include Gross from railway, Net from railway, Net ry. oper. income, Gross from Jan. 1.

Net income \$874,914. *\$959,122 *\$84,208. *Loss. *Adjusted. *The company is entitled to, but has not recorded in its books of account, Federal income tax credits which would have the effect of producing a net income for the six months ended June 30, 1952, as follows:

Table with 2 columns: Item, Amount. Rows include Net loss as recorded, Federal income tax credits, Adjusted net income if tax credits had been applied.

Central RR. Co. of Pennsylvania—Earnings—

Table with 4 columns: August, 1952, 1951, 1950, 1949. Rows include Gross from railway, Net from railway, Net ry. oper. income, Gross from Jan. 1.

Net income \$874,914. *\$959,122 *\$84,208. *Loss. *Adjusted. *The company is entitled to, but has not recorded in its books of account, Federal income tax credits which would have the effect of producing a net income for the six months ended June 30, 1952, as follows:

Table with 2 columns: Item, Amount. Rows include Net loss as recorded, Federal income tax credits, Adjusted net income if tax credits had been applied.

Central Vermont Ry., Inc.—Earnings—

Table with 4 columns: August, 1952, 1951, 1950, 1949. Rows include Gross from railway, Net from railway, Net ry. oper. income, Gross from Jan. 1.

Net income \$874,914. *\$959,122 *\$84,208. *Loss. *Adjusted. *The company is entitled to, but has not recorded in its books of account, Federal income tax credits which would have the effect of producing a net income for the six months ended June 30, 1952, as follows:

Table with 2 columns: Item, Amount. Rows include Net loss as recorded, Federal income tax credits, Adjusted net income if tax credits had been applied.

Charleston & Western Carolina Ry.—Earnings—

Table with 4 columns: August, 1952, 1951, 1950, 1949. Rows include Gross from railway, Net from railway, Net ry. oper. income, Gross from Jan. 1.

Net income \$874,914. *\$959,122 *\$84,208. *Loss. *Adjusted. *The company is entitled to, but has not recorded in its books of account, Federal income tax credits which would have the effect of producing a net income for the six months ended June 30, 1952, as follows:

Table with 2 columns: Item, Amount. Rows include Net loss as recorded, Federal income tax credits, Adjusted net income if tax credits had been applied.

Chesapeake & Ohio Ry.—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on Oct. 2, subject to authorization by the Interstate Commerce Commission, \$5,250,000 of 3 1/4% serial equipment trust certificates, fifth equipment trust of 1952, to be dated Oct. 15, 1952 and to mature semi-annually April 15, 1953-Oct. 15, 1967, inclusive. The certificates, priced to yield from 2.15% to 3.25%, according to maturity, were awarded to the group on Oct. 1 on a bid of 100.4693.

Salomon Bros. & Hutzler bid 100.403, also for 3 1/4%. The certificates are to be issued under the Philadelphia Plan and will be secured by new standard-gauge railroad equipment estimated to cost \$6,639,042. The equipment comprises 23 Diesel Electric locomotives and 420 hopper cars. Associated in the offering are: R. W. Presprich & Co.; L. F. Rothschild & Co.; Baxter, Williams & Co.; Freeman & Co.; Gregory & Son, Inc.; Ira Haupt & Co.; Hayden, Miller & Co.; The Illinois Co.; Wm. E. Pollock & Co., Inc.; First of Michigan Corp.; McCormick & Co.; McMaster Hutchinson & Co. and Mullaney, Wells & Co.

Table with 4 columns: August, 1952, 1951, 1950, 1949. Rows include Gross from railway, Net from railway, Net ry. oper. income, Gross from Jan. 1.

Net income \$874,914. *\$959,122 *\$84,208. *Loss. *Adjusted. *The company is entitled to, but has not recorded in its books of account, Federal income tax credits which would have the effect of producing a net income for the six months ended June 30, 1952, as follows:

Table with 2 columns: Item, Amount. Rows include Net loss as recorded, Federal income tax credits, Adjusted net income if tax credits had been applied.

Chicago, Burlington & Quincy RR.—Earnings—

Table with 4 columns: August, 1952, 1951, 1950, 1949. Rows include Gross from railway, Net from railway, Net ry. oper. income, Gross from Jan. 1.

Net income \$874,914. *\$959,122 *\$84,208. *Loss. *Adjusted. *The company is entitled to, but has not recorded in its books of account, Federal income tax credits which would have the effect of producing a net income for the six months ended June 30, 1952, as follows:

Table with 2 columns: Item, Amount. Rows include Net loss as recorded, Federal income tax credits, Adjusted net income if tax credits had been applied.

Chicago & Eastern Illinois RR.—Earnings—

Table with 4 columns: August, 1952, 1951, 1950, 1949. Rows include Gross from railway, Net from railway, Net ry. oper. income, Gross from Jan. 1.

Net income \$874,914. *\$959,122 *\$84,208. *Loss. *Adjusted. *The company is entitled to, but has not recorded in its books of account, Federal income tax credits which would have the effect of producing a net income for the six months ended June 30, 1952, as follows:

Table with 2 columns: Item, Amount. Rows include Net loss as recorded, Federal income tax credits, Adjusted net income if tax credits had been applied.

Orders 10 Coaches— See Budd Co. above—V. 176, p. 1159.

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

Chicago Great Western Ry.—Earnings—

Table with 4 columns: Year (1952, 1951, 1950, 1949) and 4 rows of earnings data (Gross from railway, Net from railway, Net ry. oper. income, and Jan. 1- Gross from railway).

Chicago & Illinois Midland Ry.—Earnings—

Table with 4 columns: Year (1952, 1951, 1950, 1949) and 4 rows of earnings data (Gross from railway, Net from railway, Net ry. oper. income, and Jan. 1- Gross from railway).

Chicago, Indianapolis & Louisville Ry.—Earnings—

Table with 4 columns: Year (1952, 1951, 1950, 1949) and 4 rows of earnings data (Gross from railway, Net from railway, Net ry. oper. income, and Jan. 1- Gross from railway).

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

Table with 4 columns: Year (1952, 1951, 1950, 1949) and 4 rows of earnings data (Gross from railway, Net from railway, Net ry. oper. income, and Jan. 1- Gross from railway).

Chicago & North Western Ry.—Earnings—

Table with 4 columns: Year (1952, 1951, 1950, 1949) and 4 rows of earnings data (Gross from railway, Net from railway, Net ry. oper. income, and Jan. 1- Gross from railway).

Chicago, Rock Island & Pacific RR.—Earnings—

Table with 4 columns: Year (1952, 1951, 1950, 1949) and 4 rows of earnings data (Gross from railway, Net from railway, Net ry. oper. income, and Jan. 1- Gross from railway).

Chrysler Corp.—New President of DeSoto—

L. I. Woolson, Vice-President in charge of manufacturing and a member of the board of directors of the DeSoto Motors Corp., a subsidiary, has been elected President of DeSoto to succeed C. E. Bleicher who passed away Sept. 23, 1952.

Cincinnati Enquirer Inc.—Debenture Offering Oct. 8—

Halsey, Stuart & Co. Inc., tentatively has set Oct. 8 as the date for its public offering of \$3,500,000 15-year 5% sinking fund debentures.

Cincinnati, New Orleans & Texas Pacific Ry.—Earnings

Table with 4 columns: Year (1952, 1951, 1950, 1949) and 4 rows of earnings data (Gross from railway, Net from railway, Net ry. oper. income, and Jan. 1- Gross from railway).

Cities Service Gas Co.—Proposed Expansion—

The Federal Power Commission early last month received an application from this company requesting authorization for the installation of a total of 11,400 horsepower at one existing and one new compressor station on the company's natural gas pipeline system in Kansas.

City Products Corp.—Acquisition—

William J. Sinek, President, announced on Oct. 2 the acquisition by this corporation through stock purchase of The Franklin Brewing Co., of Columbus, Ohio, an old and well established brewery of that city.

Claycraft Co. (Ohio)—Bonds Offered—The Ohio Company

late in September offered publicly to residents of Ohio only at 100 and accrued interest an issue of \$500,000 5 1/2% first mortgage bonds dated Sept. 15, 1952 and due Sept. 15, 1967.

The bonds may be redeemed at prices ranging from 105 to 100, with accrued interest, and are also subject to redemption through operation of the sinking fund at prices ranging from 104 to 100, plus accrued interest.

PROCEEDS—The net proceeds are to be used to retire \$262,724 of notes, payable and for additional working capital.

Table with 2 columns: Description (5 1/2% first mtge. bonds due 1967, Authorized common stock) and Amount (\$500,000, 8,000 shs.).

The Ohio Company has an option to purchase 460 shares of the company's authorized but unissued common stock at a specified price in excess of the par value thereof.

BUSINESS—Organized in 1913, the company is now one of the largest manufacturers of structural clay products in the nation.

The company, together with its wholly owned subsidiary, owns and operates five plants, all of which are located in Ohio as follows: Upper Sandusky, Shawnee, Sugarcreek and two plants at Columbus.

The Wyandot plant at Upper Sandusky makes sand mold brick and has an annual capacity of 10 million brick.

The Shawnee plant produces primarily "Vitri-Granite" and "Claystone" glazed face brick. It has an annual capacity of 20 million brick.

The company's fire clay mines are also located at Shawnee where Claycraft owns 600 acres of land.

The Sugarcreek plant, acquired in 1945, produces fern-leaf vertical scored and smoothfaced red brick. It has an annual capacity of 15 million brick.

One of the Columbus plants manufactures red face brick and acidproof brick and has an annual capacity of 18 million brick.

The other Columbus plant produces "Perma-Chrome" glazed brick and tile in many colors and several different types of finishes.

Clinchfield RR.—Earnings—

Table with 4 columns: Year (1952, 1951, 1950, 1949) and 4 rows of earnings data (Gross from railway, Net from railway, Net ry. oper. income, and Jan. 1- Gross from railway).

Colonial Airlines, Inc.—Merger Ratified—

The stockholders on Sept. 30 approved a proposal to sell the company's assets to Eastern Air Lines, Inc. The vote was 430,246 shares in favor of 725 against.

A hearing will be held before the Civil Aeronautics Board Oct. 27, when not only the Eastern proposal but one of National Airlines, Inc. will be considered.

Eastern in June submitted a proposal, whereby two shares of Eastern would be exchanged for three Colonial, equal at that time to about \$16.50 in market value for each share of the 515,600 shares of Colonial stock.

Colorado Fuel & Iron Corp.—Sales Up—Earnings Off—

Table with 4 columns: Fiscal Year Ended June 30 (1952, 1951) and 4 rows of financial data (Sales and operating revenues, Federal, State and local taxes, Net income, Earnings per common share, Working capital at June 30, Book value per common share at June 30).

During its fiscal year which ended June 30, 1952, the corporation spent an additional \$20,040,000 on its expansion and modernization program, increasing its total expenditures on this program over the last ten years to \$70,896,000.

Colorado Interstate Gas Co.—Bank Loan—

The company has arranged for a \$6,000,000 loan from the Guaranty Trust Co. at 3 1/4%, taking down \$3,000,000 as the first instalment.

The company told the SEC it will borrow the rest by March 1, 1953. The entire loan will mature Sept. 2, 1954.—V. 176, p. 598.

Colorado & Southern Ry.—Earnings—

Table with 4 columns: Year (1952, 1951, 1950, 1949) and 4 rows of earnings data (Gross from railway, Net from railway, Net ry. oper. income, and Jan. 1- Gross from railway).

Colorado & Wyoming Ry.—Earnings—

Table with 4 columns: Year (1952, 1951, 1950, 1949) and 4 rows of earnings data (Gross from railway, Net from railway, Net ry. oper. income, and Jan. 1- Gross from railway).

Columbus & Greenville Ry.—Earnings—

Table with 4 columns: Year (1952, 1951, 1950, 1949) and 4 rows of earnings data (Gross from railway, Net from railway, Net ry. oper. income, and Jan. 1- Gross from railway).

Columbus & Southern Ohio Electric Co.—Promotion—

Harry M. Miller has been elected Executive Vice-President, effective Oct. 1. He has been serving as Vice-President of the company since May 1, 1951.—V. 176, p. 1159.

Congressional Finance Corp., Hyattsville, Md.—Files—

The corporation on Sept. 19 filed a letter of notification with the SEC covering 5,000 shares of capital stock (no par) to be offered at \$5 per share, without underwriting.

Consolidated Edison Co. of New York, Inc.—Arranges New Credit—

The company announced on Sept. 30 that it has arranged with 14 New York banks for a \$75,000,000 credit, effective Oct. 14. A credit for the same amount with the same group of banks expires that day.

Consolidated Gas Electric Light & Power Co. of Baltimore—To Call Debentures—

The company will call all of its outstanding 2 1/2% convertible debentures for redemption on Oct. 31, 1952, Charles P. Crane, President, announced on Sept. 29.

Borrowers \$10,000,000 from Banks—

The company has borrowed \$10,000,000 from a group of banks by selling short-term promissory notes. Charles P. Crane, President, said the company resorted to temporary financing because delays in getting higher electric and steam heating rates prevented it from raising long-term capital.

Consolidated Natural Gas Co.—Loans to Units—

This company has applied to the SEC for authorization to make short-term open account extensions of credit, without interest to four of its subsidiaries, as follows: Hope Natural Gas Co., \$3,000,000; The East Ohio Gas Co., \$1,000,000; The Peoples Natural Gas Co., \$2,000,000; and New York State Natural Gas Corp., \$1,500,000.

Consumers Cooperative Association, Kansas City, Mo.—Registers With Securities and Exchange Commission—

This association filed a registration statement with the SEC on Sept. 24, 1952, covering \$3,000,000 of subordinated certificates of indebtedness, 4 1/2%-10 years; \$6,000,000 of subordinated certificates of indebtedness, 5 1/2%-20 years; and \$1,000,000 of subordinated certificates of indebtedness, 5 1/2%-25 years.

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This company has applied to the SEC for authorization to make short-term open account extensions of credit, without interest to four of its subsidiaries, as follows: Hope Natural Gas Co., \$3,000,000; The East Ohio Gas Co., \$1,000,000; The Peoples Natural Gas Co., \$2,000,000; and New York State Natural Gas Corp., \$1,500,000.

Consumers Cooperative Association, Kansas City, Mo.—Registers With Securities and Exchange Commission—

This association filed a registration statement with the SEC on Sept. 24, 1952, covering \$3,000,000 of subordinated certificates of indebtedness, 4 1/2%-10 years; \$6,000,000 of subordinated certificates of indebtedness, 5 1/2%-20 years; and \$1,000,000 of subordinated certificates of indebtedness, 5 1/2%-25 years.

Cook Electric Co.—Stock Sold—It was announced on

Sept. 30 that the 7,172 shares of common stock (par \$25) recently offered by the company have all been sold. See details in V. 176, p. 1159.

Corning Glass Works—Registers With SEC—

The corporation on Oct. 3 filed a registration statement with the SEC to facilitate the public offering by certain stockholders of 104,104 shares of common stock of the Corning company.

Counselors Investment Fund, Inc., Los Angeles, Calif.—Registers With Securities and Exchange Commission—

The corporation on Sept. 29 filed a registration statement with the SEC covering 500,000 shares of capital stock to be offered through Dempsey-Tegeler & Co., St. Louis, Mo., at market.

Curtis Publishing Co.—Tenders Sought—

The company has made available \$1,000,000 for purchase of its prior preferred stock on tenders at prices not above \$55 per share. Tenders may be made up to Nov. 5, Pennsylvania Co. for Banking & Trusts will act as agent.—V. 176, p. 599.

Delaware & Hudson RR. Corp.—Earnings—

Table with 4 columns: Year (1952, 1951, 1950, 1949) and 4 rows of earnings data (Gross from railway, Net from railway, Net ry. oper. income, and Jan. 1- Gross from railway).

Delaware, Lackawanna & Western RR.—Earnings—

Table with 4 columns: Year (1952, 1951, 1950, 1949) and 4 rows of earnings data (Gross from railway, Net from railway, Net ry. oper. income, and Jan. 1- Gross from railway).

Denver & Rio Grande Western RR.—Earnings—

Table with 4 columns: Year (1952, 1951, 1950, 1949) and 4 rows of earnings data (Gross from railway, Net from railway, Net ry. oper. income, and Jan. 1- Gross from railway).

Detroit, Toledo & Ironton RR.—Earnings—

Table with 4 columns: Year (1952, 1951, 1950, 1949) and 4 rows of earnings data (Gross from railway, Net from railway, Net ry. oper. income, and Jan. 1- Gross from railway).

Detroit & Toledo Shore Line RR.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$640,416	\$608,124	\$661,015	\$431,751
Net from railway	311,162	246,922	320,578	145,733
Net ry. oper. income	104,415	77,802	107,388	39,156
From Jan. 1—				
Gross from railway	4,968,353	5,063,535	4,907,326	4,099,139
Net from railway	2,124,612	2,134,315	2,296,549	1,828,353
Net ry. oper. income	655,006	554,522	778,239	630,882

Diversified Investment Fund, Inc.—100% Stock Div.—

A 100% stock dividend was declared on Sept. 25, payable Oct. 20 to stockholders of record Sept. 25.—V. 175, p. 47.

Dodge Manufacturing Corp.—Partial Redemption—

The corporation has called for redemption on Nov. 1, next, \$182,000 of 15-year 4% sinking fund debentures due Oct. 1, 1962, at 100% and accrued interest. Payment will be made at the City National Bank & Trust Co., 208 So. La Salle St., Chicago 90, Ill.—V. 174, p. 1403.

Downtown Realty Co., Oakland, Calif.—Offering—

The company will offer to its present stockholders only 1,830 additional shares of capital stock at par (\$100 per share), and will use the proceeds to erect a parking garage. No underwriting is involved.—V. 176, p. 1058.

Duluth, Missabe & Iron Range Ry.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$8,980,543	\$7,909,296	\$6,981,749	\$6,230,064
Net from railway	5,211,523	4,097,255	4,043,748	3,454,227
Net ry. oper. income	3,484,343	1,458,647	2,117,855	1,833,729
From Jan. 1—				
Gross from railway	25,466,006	36,924,345	27,893,959	32,400,075
Net from railway	4,739,904	13,182,393	10,621,765	13,963,175
Net ry. oper. income	1,596,457	4,160,189	5,045,217	7,075,918

Duluth, Winnipeg & Pacific Ry.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$381,900	\$351,600	\$393,700	\$241,300
Net from railway	9,106	*26,968	110,984	*5,764
Net ry. oper. income	*59,653	*88,506	44,882	*54,795
From Jan. 1—				
Gross from railway	4,134,500	3,423,200	2,804,700	2,168,100
Net from railway	950,298	740,939	656,339	132,539
Net ry. oper. income	131,933	97,085	79,593	*279,331

Duquesne Light Co.—Registers With SEC—

The company on Sept. 30 filed a registration statement with the SEC covering 250,000 shares of its common stock, \$10 par, to be offered for public sale at competitive bidding.

Of the 250,000 shares, 170,000 are to be offered for sale by Philadelphia Co. and 80,000 shares by Duquesne, such offering to be a combined offering for sale as a single transaction.

Net proceeds to Duquesne from its sale of the 80,000 shares will be used to defray, in part, the costs of its 1952-1954 construction program, estimated to involve expenditures of \$113,420,000.—V. 176, p. 1159.

Elgin, Joliet & Eastern Ry.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$4,458,583	\$4,783,945	\$3,835,534	\$3,499,423
Net from railway	2,041,832	1,810,328	1,587,543	751,618
Net ry. oper. income	792,838	443,259	663,595	221,403
From Jan. 1—				
Gross from railway	29,406,647	36,258,971	31,571,613	31,207,113
Net from railway	8,940,968	13,191,473	14,059,760	11,281,829
Net ry. oper. income	1,733,707	2,889,433	6,029,178	4,695,159

Equity Corp.—Proposed Merger—

A special meeting of stockholders of this corporation and of First York Corp. will be held on Oct. 31, 1952 to act upon a proposed merger of First York into Equity Corp.

Under the merger terms each share of \$2 preferred stock of Equity will receive one share of \$2 convertible preferred stock of the continuing corporation; each share of class A stock of Equity will receive one share of class A stock of the continuing corporation; and each share of common stock of Equity will receive one share of common stock of the continuing corporation.

Each share of \$2 preferred stock of First York will receive one share of \$2 convertible preferred stock of the continuing corporation; and each share of common stock of First York will receive 1 1/2 shares of common stock of the continuing corporation.—V. 176, p. 684.

Erie RR.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$15,406,419	\$15,407,257	\$15,358,253	\$12,831,760
Net from railway	3,770,729	2,986,427	4,200,796	1,932,348
Net ry. oper. income	1,553,195	1,202,536	1,787,299	563,276
From Jan. 1—				
Gross from railway	113,217,888	117,591,358	105,239,118	100,428,436
Net from railway	24,279,575	25,749,714	26,073,629	16,799,369
Net ry. oper. income	10,429,371	10,316,236	11,549,068	5,917,434

Farmers Underwriters Association, Los Angeles, Calif.—Files With Securities and Exchange Commission—

The Association on Sept. 25 filed a letter of notification with the SEC covering 2,000 shares of common stock (par \$1) to be offered, at a price to be supplied by amendment, through Lester, Ryons & Co., Los Angeles, Calif. The proceeds are to go to John C. Tyler, the selling stockholder.

Firestone Tire & Rubber Co. (& Subs.)—Earnings—

	1952	1951
September Ended July 31—		
Net sales	\$699,129,079	\$689,600,136
*Net income (estimated)	29,099,954	33,473,195
Earnings per common share	\$7.35	\$8.47

*After providing a reserve in 1952 of \$9,543,000 for earnings of certain foreign subsidiaries which cannot now be remitted. Last year's estimated net income is after providing a reserve of \$9,675,000 for unremitted profit of certain subsidiaries. Provision has been made for United States and foreign income and excess profits taxes of \$38,853,000 as compared with \$50,364,000 last year.—V. 176, p. 53.

First York Corp.—Proposed Merger—

See Equity Corp. above.—V. 176, p. 684.

Fischer & Porter Co.—Offering to Employees—

In connection with the company's offering of approximately 833 shares of common stock with a value of \$10,000, it is announced that the offering was made on Sept. 22, 1952. The stock is designed to be sold principally to the employees and friends of the company. The sale will be handled by the company itself and no brokerage house is involved. The stock is still unsold and should be available for sale during the coming year.—V. 176, p. 1059.

Florida East Coast Ry.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$1,866,836	\$1,750,451	\$1,816,959	\$1,475,260
Net from railway	53,976	*141,775	*16,737	*169,934
Net ry. oper. income	236,186	*367,090	*227,352	*496,797
From Jan. 1—				
Gross from railway	24,170,220	20,785,251	18,757,555	18,407,701
Net from railway	6,489,801	4,498,948	3,857,398	3,135,896
Net ry. oper. income	3,483,121	2,013,851	1,626,497	203,433

*Deficit.—V. 176, p. 853.

Food Fair Stores, Inc.—Current Sales Up—

Period End. Sept. 13—	1952—4 Wks.—	1951	1952—20 Wks.—	1951
Sales	\$21,852,359	\$18,739,025	\$107,521,413	\$88,815,351

—V. 176, p. 957.

Fort Worth & Denver Ry.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$1,827,376	\$1,613,800	\$1,700,851	\$1,246,651
Net from railway	501,122	325,040	452,285	293,349
Net ry. oper. income	216,367	120,870	169,867	121,185
From Jan. 1—				
Gross from railway	15,437,227	13,330,231	12,171,023	10,326,991
Net from railway	4,277,247	3,123,537	3,853,915	2,775,506
Net ry. oper. income	1,909,241	1,168,266	1,736,344	1,332,551

—V. 176, p. 768.

Gate City Steel Works, Inc.—Debentures Offered—

The First Trust Co. of Lincoln, Neb., on Sept. 22 offered an issue of \$250,000 5% sinking fund debentures due May 1, 1966 at par (in denominations of \$1,000 each).

The company shall have the right to call and redeem, in whole or in part, the outstanding debentures at par and accrued interest, at any time on twenty (20) days' notice, plus a premium of 1/2 of 1% for each year, or fraction thereof, that such call date anticipates the maturity date of the debenture, or debentures, so called for payment (but no premium shall exceed 4%).

The debentures may be redeemed at par and interest through a sinking fund, beginning in 1957.

PROCEEDS—The proceeds received by the company from the sale of these debentures are to be applied to working capital.

BUSINESS—Corporation was organized in December, 1948 as successor to the Gate City Iron Works, a corporation organized in 1931, which in turn succeeded to a partnership of the same name formed in 1920.

Since the purchase by the new company, the operations have been broadened so that today the business of this corporation involves the distribution of steel and related products, and its processing or fabrication as required in the Midwest area.

In October, 1950, a wholly owned subsidiary, known as the Gate City Development Co., was formed as a Delaware corporation. The operations of the subsidiary are wholly involved in the exploration and development of oil and mineral properties with operations mostly confined to proven or semi-proven areas. At the end of the fiscal year, Jan. 31, 1952, the subsidiary owned or had an interest in 49 producing wells in Canada and two in the United States. In the first six months of this year, the development operations have resulted in adding six more producing wells in the United States in which a substantial interest is owned. The company also has a substantial interest in one high pressure gas well that has at the moment been shut-in, pending further development in the field. Additional exploration and development is planned in the remaining months of this year.

The parent company is engaged in the warehousing of a broad assortment of steel materials. In addition the company serves as sales agents for Page Steel fence, Truscon steel casement sash and basement sash, and various related products. The company's normal warehouse inventory includes a complete supply of all steel products used in building construction, manufacturing, railroad, hardware and building supply dealers, machine shops, blacksmiths and others operating in the territory.

The fabricating operation is conducted in conjunction with the warehousing business.

The new company has substantially broadened its activities in the processing and fabrication of stainless steel, aluminum, and other alloys.

The corporation owns in fee approximately 11 1/2 acres of land in Omaha's industrial district upon which some 20-odd buildings have been constructed over a 24-year period from 1922 to 1946.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage 4 1/2% due serially May 1, 1952-1966	Outstanding \$580,000
5% debentures due May 1, 1966	500,000
5% cumulative prior preferred stock (par \$100)	5,002 shs.
6% cumulative and participating pfd. stock (par \$100)	4,692 shs.
Common stock (no par value)	10,000 shs.

—V. 176, p. 1160; V. 174, p. 1195.

General Electric Co.—To Build New Warehouse—

Ground was broken at Philadelphia, Pa., on Sept. 24 for the company's new \$1,690,000 service shop and warehouse, designed to serve the growing industrial needs of Metropolitan Philadelphia and the Delaware River Valley regions.

Expected to be the largest G-E repair facility in the nation, the new structure is scheduled to go into operation in August, 1953.

Construction of the new facility has been awarded to Leonard Shaefer Co., contractors. Kuljian Corp. is consulting engineer on the project.

Area to be served by the service shop includes eastern Pennsylvania, Delaware and southern New Jersey.—V. 176, p. 1059.

General Laboratory Associates, Inc. (N. Y.)—Files—

The corporation on Sept. 30 filed a letter of notification with the SEC covering 7,435 shares of common stock to be offered at par (\$20 per share) for subscription by common stockholders of record Oct. 15 at the rate of one new share for each two shares held. Rights will expire on Oct. 30. The proceeds are to be used for expansion of facilities and to reduce bank loans. There will be no underwriting.—V. 176, p. 53.

General Precision Equipment Corp.—Changes in Personnel—

Herman G. Place, in addition to continuing as President and Chief Executive Officer of the corporation, has been elected to succeed Earle G. Hines (retired) as Chairman of its Board.

Mr. Hines will continue to serve the company in a consultative capacity.—V. 175, p. 2376.

General Telephone Co. of the Northwest—Rates—

The Idaho P. U. Commission has approved tariffs for telephone service provided by this company to the 26 exchanges served by it in Idaho which would increase its gross revenues in an estimated amount of \$200,823 annually. The decision provided for a rate of return of 7% upon an original cost net investment rate base plus working capital as of May 31, 1952.

The Commission also made allowance for an increase in wages which occurred subsequent to the presentation of the case and which became effective on Sept. 1, 1952.

The order of the Commission was issued Sept. 25, 1952.—V. 175, p. 1539.

Georgia & Florida RR.—Earnings—

Period End. Aug. 31—	1952—Month—	1951	1952—8 Mos.—	1951
Railway oper. revenue	\$386,925	\$343,431	\$2,533,626	\$2,394,192
Railway oper. expenses	277,613	279,971	2,032,521	1,894,936
Net rev. fr. ry. oper.	\$109,312	\$63,460	\$501,105	\$499,256
Net ry. oper. income	53,232	16,974	145,508	184,111

—V. 176, p. 1160.

Georgia-Pacific Plywood Co.—Secondary Offering—

A secondary offering of 6,000 shares of common stock (par \$1 1/2) was made on Oct. 2 by Blyth & Co., Inc. at \$17.37 1/2 per share, less a dealer's concession of 70 cents per share. It was oversubscribed and the books closed.—V. 176, p. 425.

Georgia Southern & Florida Ry.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$754,360	\$703,147	\$693,389	\$613,134
Net from railway	297,414	237,717	194,717	208,892
Net ry. oper. income	85,685	60,525	55,054	69,665
From Jan. 1—				
Gross from railway	6,147,316	5,597,346	5,045,826	4,819,325
Net from railway	2,215,934	1,760,625	1,686,610	1,385,590
Net ry. oper. income	557,124	409,359	381,841	346,330

—V. 176, p. 853.

Golden Ensign Mining Co., Salt Lake City, Utah.—Files With Securities and Exchange Commission—

The company on Sept. 22 filed a letter of notification with the SEC covering 250,000 shares of common stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used to sink shaft for ore.—V. 171, p. 1497.

Grand Trunk Western RR.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$4,576,000	\$4,601,000	\$4,969,000	\$4,165,000
Net from railway	711,647	354,221	1,055,577	803,892
Net ry. oper. income	*6,521	*122,071	650,888	437,043
From Jan. 1—				
Gross from railway	36,532,000	38,132,000	36,465,000	31,608,000
Net from railway	5,264,443	6,478,586	8,218,850	5,085,605
Net ry. oper. income	634,774	2,464,020	4,772,218	2,278,472

*Deficit.—V. 176, p. 768.

Grayson-Robinson Stores, Inc.—Stock Sold Privately—

The corporation has placed 56,700 shares of authorized but unissued common stock with a group of individual investors at \$15 per share, Walter Kirschner, Chairman of the Board of Directors, announced on Oct. 1. Emanuel Deetjen & Co. acted as agents in the transaction.

Heyden Chemical Corp.—Top Management Realigned

John P. Remensnyder has been elected to the newly created office of Chairman of the Board and Simon Askin has been elected President. Barrett Brown, partner of R. W. Pressprich & Co., was elected a director to take the place of Dr. Donald B. Keyes who has resigned. Mr. Remensnyder, who has been associated with Heyden for over 32 years, became President in January, 1950 and Mr. Askin has served since 1948 as Vice-President in charge of industrial relations and purchasing and a director of Heyden.—V. 176, p. 1060.

Hecht Co.—Registers With SEC—

The company on Sept. 30 filed with the SEC a registration statement covering 135,000 shares of its common stock (par \$15). Goldman, Sachs & Co. is to head a group of underwriters of the shares which are planned to be offered to the public late in October. The common stock is listed on the New York and Washington (D.C.) Stock Exchanges.

Proceeds from the issue will be added to the general funds of the company to be available for general corporate purposes, including additional working capital and expenditures for additions and improvements to facilities.

The company operates 13 retail stores, including branches, located in Washington, D. C. and two of its suburbs; Baltimore, Annapolis, and Easton, Md.; and New York City. Sales of these stores aggregated over \$95,000,000 for the fiscal year ended Jan. 31, 1952. The company conducts the largest department store business in Washington and one of the three largest in Baltimore.

During the 5½ years ended July 31, 1952, more than \$11,500,000 of earnings were retained for use in the business, and consolidated investments in accounts receivable increased by \$11,000,000, inventories by \$4,700,000 and fixed assets (over and above provisions for depreciation) by \$12,100,000.

The company has paid dividends on its common stock since the first general public offering of the company's shares in May, 1944. Dividends aggregated \$1.65 per share for the fiscal year ended Jan. 31, 1952. Two dividends of 45¢ each have been paid so far this year, and another 45¢ is payable Oct. 31, 1952 to stockholders of record Oct. 3, 1952.—V. 176, p. 1161.

Idaho Power Co.—Common Stock Offered—Kidder, Peabody & Co. headed an investment group which on Oct. 1 offered for public sale 225,000 additional shares of common stock (par \$20) at \$40.50 per share. The group won award of the stock on Sept. 30 on a bid of \$39.461 per share.

One other bid was received made by Blyth & Co., Inc. and Lazard Freres & Co. (jointly) of \$39.16 per share.

PROCEEDS—The net proceeds from the sale will be applied to the payment of principal of short term bank loans made by the company for interim financing of the cost of additions to the company's generation, transmission and distribution facilities and any excess will be applied to further cost of such additions.

BUSINESS—Company is an electric public utility engaged in principally in the supply of electric service, both retail and wholesale, in southern Idaho, eastern Oregon and a small area in northern Nevada. The company's estimated construction budget for the year 1952 aggregates \$9,805,000 and for the year 1953 the company estimates its expenditures for construction at approximately \$9,308,000.

DIVIDENDS—The company has paid dividends on its common stock each year since 1917. From Sept. 3, 1943, common stock dividends of 40 cents per share were declared and paid quarterly to Oct. 31, 1946 and of 45 cents per share quarterly thereafter. The last common stock dividend payment was made on Aug. 20, 1952. It is the company's present intention to pay another 45 cent dividend in November, 1952. The shares presently being offered are expected to be delivered in October of this year.

EARNINGS—Operating revenues in the year ended June 30, 1952 amounted to \$17,612,755.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds—		
3½% series due 1973	\$18,000,000	
2¾% series due 1977	5,000,000	
3% series due 1978	10,000,000	
2¾% series due 1979	12,000,000	
3¼% series due 1981	15,000,000	
Capital stock:		
Pfd., cum., \$100 par value 4% pfd.	400,000 shs.	1180,000 shs.
Common, \$20 par value	1,800,000 shs.	1,125,000 shs.

The amount of first mortgage bonds issuable is limited within the maximum of \$100,000,000 (or such other maximum amount as may be fixed by supplemental indenture) and by property, earnings, and other provisions of the mortgage and second supplemental indenture thereto.

Pursuant to an underwriting agreement between the company and Wegener & Daly Corp., Boise, Idaho, covering 35,000 shares of the 4% preferred stock (\$100 par value) of the company which were registered under Registration Statement No. 2-8973, Wegener & Daly Corp. has purchased 15,000 of such shares and has an option to purchase up to the remaining 20,000 shares covered thereby. Such option expires Dec. 31, 1952, but may be extended by agreement of the parties.

UNDERWRITERS—The purchasers named below, for whom Kidder, Peabody & Co. is acting as representative, have severally agreed to purchase the respective numbers of the 225,000 shares of the common stock set forth below:

	Shares	Shares	
Kidder, Peabody & Co.	35,500	Blunt Ellis & Simmons	5,500
Wear, Stearns & Co.	30,000	J. A. Hogle & Co.	3,300
Eastman, Dillon & Co.	30,000	Crutenden & Co.	2,200
Mallgarten & Co.	25,000	Sills, Fairman & Harris,	
White, Weld & Co.	20,000	Inc.	2,200
A. G. Becker & Co. Inc.	17,000	Julien Collins & Co.	1,650
R. W. Pressprich & Co.	15,000	Farwell, Chapman & Co.	1,650
American Securities Corp.	11,000	Mason, Moran & Co.	1,650
Schoellkopf, Hutton &		J. Barth & Co.	1,100
Pomeroy, Inc.	11,000	Wilson, Johnson & Higgins	1,100
Laurence M. Marks & Co.	10,000		

—V. 176, p. 1161.

Illinois Central RR.—Earnings—

Period End. Aug. 31—	1952—Month—1951	1952—8 Mos.—1951
Railway oper. revenue	25,337,256	25,204,513
Railway oper. expenses	18,357,277	19,222,997
Net rev. from ry. ops.	6,979,979	5,981,516
Net ry. oper. income	2,722,367	2,210,875

Illinois Terminal RR.—Earnings—

Period End. Aug. 31—	1952—Month—1951	1952—8 Mos.—1951
Ry. operating revenues	\$1,191,803	\$1,203,437
Net rev. from ry. ops.	326,622	273,157
Net ry. oper. income	108,653	87,689
Net income	63,124	41,661

Industrial Research, Inc. (Fla.)—Stock Offered—Barham and Cleveland on Oct. 1 offered 200,000 shares of common stock at par (\$1 per share).

PROCEEDS—The net proceeds will be used to increase working capital and for general corporate purposes.

BUSINESS—Corporation started business on April 19, 1951. It was organized with the cooperation of the University of Miami which had for four years sponsored catalytic battery instrument research in its Electronics Research Laboratories. The laboratories and all patent rights were transferred to the corporation. The University became a stockholder in the corporation.

The objects of the company are (1) to provide research facilities; and (2) to develop new products preferably capable of economic

production in South Florida. "HYDROCAP" is the first such product, which was first produced by the company in September, 1951.

During July, 1952, production and sales amounted to approximately 11,000 sets. Projected production and sales for August, 1952 were 22,000 sets. The retail sales price is \$2.85 per set. The company receives an average of \$1.14 per set after discounts.

The offices and laboratory of the company are located at 4016 N. W. 29th St., Miami, Fla., in a building owned by the company. Present building contains approximately 2,000 square feet. The building could be expanded to 12,000 square feet on the present lot.

The company leases space in another building in Miami where it operates its "HYDROCAP" plant.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$1)	1,125,000 shs.	*836,700 shs.

*In addition to the above, the following options are in effect:

(1) Dee R. Riegel—37,500 shares common stock at a purchase price of \$15,000. Mr. Riegel is Chairman of Board of Riegel Brothers, Inc. and Parts Wholesaler, Inc., the Dodge-Plymouth Distributor and Chrysler wholesale parts distributor, respectively, Spokane, Wash. By board action, Mr. Riegel was given this option on April 19, 1952 in conjunction with certain important sales contracts which are now in the process of negotiation. The option expires on Oct. 19, 1952.

(2) Barham and Cleveland—50,000 shares common stock at a purchase price of \$75,000. This option is a part of the underwriting agreement and runs for 2 years after the present offering is sold by them.—V. 176, p. 958.

Institutional Shares, Ltd.—To Vote on Contracts—

The stockholders on Oct. 21 will vote on approving a new contract for investment advisory services with Institutional Research, Ltd. and a new underwriting contract with Hare's, Ltd. to become effective following the transfer of 50% of the voting stocks of those companies to King Merritt and Harold J. Ryan, who are owners of King Merritt & Co., Inc., a dealer in investment securities with a nation-wide organization specializing in mutual fund shares.—V. 174, p. 453.

International Aggregates Corp., Denver, Colo.—Certificates Offered—R. L. Hughes & Co. on Sept. 25 offered publicly \$150,000 of 6% debenture certificates due Oct. 1, 1962, at \$1 each.

The certificates are convertible into common stock on any interest date after 1957. Interest is payable semi-annually, October and April.

The company is engaged in the manufacture and sale of mineralized soil amendment for replenishment of areas where soils have been depleted of minerals by excessive cultivation.—V. 175, p. 140.

International Glass Corp., Beverly Hills, Calif.—Files

The corporation on Sept. 22 filed a letter of notification with the SEC covering 299,635 shares of common stock, of which 275,000 shares are to be publicly offered at par (\$1 per share) through Douglass & Co., Beverly Hills, Calif. The remaining 24,635 shares will be issued as follows: 6,985 shares to William Hoepfner; and 17,650 shares to stockholders of Soft-Flex Glas Fabrics Corp.

The net proceeds from the sale of the 275,000 shares are to be used for general corporate purposes.

International Great Northern RR.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$2,997,031	\$3,425,356	\$2,906,438	\$2,623,873
Net from railway	487,165	627,122	522,757	426,007
Net ry. oper. income	232,963	321,230	235,782	222,582

	1952	1951	1950	1949
From Jan. 1—				
Gross from railway	24,877,459	25,329,817	21,539,477	20,976,194
Net from railway	3,860,759	4,200,892	4,194,185	3,775,227
Net ry. oper. income	1,915,907	1,882,301	1,993,543	1,817,070

—V. 176, p. 854.

International Minerals & Chemical Corp.—Plans Financing—

The stockholders will be asked to authorize the issuance of subordinated convertible debentures in an amount not to exceed \$20,000,000 at the annual meeting Oct. 28, according to Louis Ware, President.

Diversification of activities and the general growth in International's business over the past few years have greatly increased capital requirements, and extensive research and planning indicate that substantial expenditures will continue to be required for new plant facilities and extensions to existing plant facilities, Mr. Ware said. Since it takes time before earnings from new plants and additions to existing plants can be realized, the directors will recommend that stockholders authorize the issue of convertible debenture securities at this time rather than additional shares of common stock. For the eventual conversion of the debentures into shares of common stock the board believes it will be feasible to provide conversion prices that will be substantially higher than current market prices of the common stock. Consequently, it is proposed to offer the debentures to the general public directly and if satisfactory terms should be reached with underwriters it is intended to proceed with the issue in the near future.

Stockholders will also be asked, at the annual meeting, to amend the certificate of incorporation of the corporation so as to increase the number of authorized shares of common stock, par value \$5 per share, from 2½ to 3 million shares.

It is believed that approximately 400,000 shares of common stock will be required to be reserved for issuance in connection with the conversion of debentures in the amount of \$20,000,000. The balance of the additional 500,000 shares would be available for such other purposes as the board of directors, in its discretion, might decide.

Mr. Ware explained that as a result of acquisitions in recent years and the reservation of shares for issuance under a stock option plan approved by stockholders on June 27, 1951, there is a balance of less than 175,000 shares of authorized common stock available for issuance. The major portion of these shares may be used in the near future to acquire another business in line with International's policy of diversification, he said.

Plans Improvements to Potash Division's Plant—

The directors have approved the expenditure of slightly more than \$1,000,000 at the Potash Division's Niagara Falls plant for improvements which will increase production by about 25%. A. Norman Intro, Vice-President in charge of International's Potash Division, announced on Oct. 1.—V. 176, p. 1060.

International Rys. of Central America—Earnings—

Period End. Aug. 31—	1952—Month—1951	1952—8 Mos.—1951
Ry. operating revs.	\$910,528	\$1,056,621
Net rev. from ry. ops.	*25,930	*3,223
Inc. avail. for fxd. chgs.	*23,778	*6,230
Net income	*48,768	*31,696

NOTE—Railway operating revenues for the period from Jan. 1 to Aug. 31, 1952, include \$19,700 representing additional revenue resulting from an agreement between the company and Cia. Agricola de Guatemala to increase the amount of payments by Cia. Agricola under contracts for banana traffic originating on the West Coast of Guatemala. The increase is effective as at July 1, 1951. Had these payments been applied in 1951, revenues for the period July 1, 1951 to Dec. 31, 1951, would have been \$30,470 more, of which \$5,990 would have applied to the month of August, 1951. This proforma statement reflects the allocation of this revenue to the applicable months.—V. 176, p. 854.

Iowa Public Service Co.—Stock Offered—The company is offering to its common stockholders of record Sept. 25 the right to subscribe on or before Oct. 14 for 150,122 additional shares of common stock (par \$5) at \$21 per share at the rate of one new share for each eight

shares held (with an oversubscription privilege). There will be no underwriting in connection with this offering.

PROCEEDS—The net proceeds from the sale of the additional common stock will be used, to the extent available, first, to pay off temporary bank loans, incurred to secure funds for construction purposes, in the aggregate principal amount of \$1,000,000 and then, to the extent of any excess remaining, together with cash derived from operations, to provide a portion of the funds required for the construction or acquisition of permanent improvements, extensions and additions to the company's property.

Present plans call for the expenditure by the company of approximately \$7,000,000 during 1952 for the construction or acquisition of property additions, consisting of approximately \$1,729,226 for improvements and additions to electric generating stations, approximately \$1,814,542 for transmission line and transmission substation additions, approximately \$1,981,553 for distribution line and distribution substation additions, approximately \$1,094,559 for additions to gas properties and approximately \$380,120 for miscellaneous additions.

As additional funds are required, they may be provided from cash resources, from borrowings and/or from the proceeds of the sale of additional securities.

BUSINESS—The company, an Iowa corporation organized in 1901 under the name of Sioux City Gas & Electric Co., is engaged in the production, transmission, distribution and sale of electricity, serving about 215 communities in portions of the western and north central part of Iowa and about 6 communities in South Dakota near the Iowa-South Dakota state line. It also sells electricity at the Iowa-Nebraska state line to the municipality of South Sioux City for distribution by it in Nebraska.

The company purchases natural gas from Northern Natural Gas Company (a non-affiliated company) and sells it at retail in 15 municipalities in Iowa (including Sioux City where the changeover to straight natural gas was made in 1950). 7 municipalities in South Dakota and two municipalities in Nebraska.

The company also produces, distributes and sells at retail carbureted water gas in Waterloo and liquefied petroleum gas in six municipalities in Iowa. The company also owns and operates heating systems in four municipalities in Iowa and water systems in two communities, for one of which water is purchased.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
2¾% series due 1975	\$7,920,000	
2¾% series due 1976	13,750,000	
3% series due 1977	3,500,000	
3% series due 1978	1,000,000	
3¼% series due 1978	3,000,000	
3½% series due 1981	5,000,000	

	Authorized	Outstanding
†Cumulative preferred stock (\$100 par value):		
3.75% cumulative preferred stock	42,500 shs.	42,500 shs.
3.90% cumulative preferred stock	38,000 shs.	38,000 shs.
4.20% cumulative preferred stock	50,000 shs.	50,000 shs.
Common stock (\$5 par value)	2,500,000 shs.	1,351,104.2 shs.

*Unlimited as to aggregate principal amount but limited by property, earnings and other provisions of the mortgage securing these bonds. †The 3.75% cumulative preferred stock, the 3.90% cumulative preferred stock and the 4.20% cumulative preferred stock constitute three series of a total authorized issue of 190,000 shares of cumulative preferred stock (\$100 par value). The remaining 59,500 shares are unissued and have not been designated as to series.—V. 176, p. 1161.

Jarrell-Ash Co., Boston, Mass.—Notes Privately Placed

—This company has placed privately with a small group of investors \$200,000 10-year convertible notes, it was announced on Sept. 30 by Richard F. Jarrell, President. The financing was arranged through Kuhn, Loeb & Co.

Proceeds from the sale of the notes will be used for repayment of bank loans and further expansion. Henry Necarsulmer and John S. Guest, who are associated with Kuhn, Loeb & Co., have been elected directors of Jarrell-Ash Co. The company manufactures and distributes scientific laboratory instruments.

Jefferson Electric Co.—Stock Increased—

The stockholders on Sept. 30 approved an increase in the authorized common stock to 500,000 shares (par \$5) from the present 120,000 shares (par \$12.50) which will be split two-for-one. The stock split will increase the number of shares authorized and issued to approximately 300,000.

The company states that it plans public sale of part of the remaining 200,000 authorized but unissued shares to finance plant expansion and new product development.—V. 151, p. 3892; V. 152, p. 1754.

Johns-Manville Corp.—Buys Texas Plant—

A. R. Fisher, President, on Oct. 1 announced that an agreement to purchase a building products plant at Fort Worth, Texas, formerly owned by the American Asphalt Roof Corp. has been signed by Johns-Manville Corp.

The property is one of four plants recently acquired from the American Asphalt Roof Corp. by The Rubercor Co., which is selling the Fort Worth plant to Johns-Manville Corp. It is expected that Johns-Manville will start to operate the Fort Worth plant early this month, Mr. Fisher said.

The plant is located on a 10½-acre site which lends itself to expansion to provide other J-M building material products for customers in the Southwest, Mr. Fisher said.

The property consists of two major buildings housing asphalt roofing machinery and a roofing felt mill, and other structures including an office building, boiler house, machine shop, garage and some smaller buildings as well as a fleet of trucks to deliver the finished products to customers.

Johns-Manville plans to produce at Fort Worth the line of asphalt shingles and asphalt roll roofings manufactured at other Johns-Manville locations in the United States and Canada.—V. 176, p. 769.

Kansas City Cooperative Association—Correction—

The item appearing under this heading in our issue of Sept. 29 should have been published under the heading "Consumers Cooperative Association," of Kansas City, Mo., which see above.—V. 176, p. 1161.

Kansas City Southern RR.—Earnings—

Period End. Aug. 31—	1952—Month—1951	1952—8 Mos.—1951
Ry. oper. revenue	\$3,849,916	\$3,551,002
Ry. oper. exps.	2,247,605	2,125,661
Net rev. fr. ry. ops.	\$1,602,311	\$1,425,341
Net ry. oper. income	657,153	648,525

Kansas, Oklahoma & Gulf Ry.—Earnings—

August—	1952	1951	1950	1949
Gross from railway	\$643,021	\$592,036	\$501,530	\$415,015
Net from railway	327,539	292,976	253,499	138,228
Net ry. oper. income	118,626	127,288	115,177	51,397
From Jan. 1—				
Gross from railway	4,775,032	4,402,745	3,459,867	3,646,568
Net from railway	2,225,770	2,265,408	1,589,697	1,575,936
Net ry. oper. income	789,855	931,628	676,823	653,332

—V. 176, p. 854.

Kennecott Copper Corp.—New Vice-President—

Election of Dr. Leslie G. Jenness as Vice-President in Charge of Research was announced on Oct. 2 by Charles R. Cox, President. Dr. Jenness joined the Kennecott organization in 1950 and since then has supervised research activities.—V. 172, p. 572.

Keystone Custodian Funds, Inc.—Fiscal Year Report—

Keystone Custodian Fund K1—a portfolio comprising 72 preferred stocks selected for income—has just issued a report to some 20,000 shareholders. The vital figures at the beginning and at the end of the period under review:

	1952	1951
As of August 31—		
Total net assets	\$37,621,141	\$37,679,804
Net asset value per share	\$17.65	\$17.18
Number of shares outstanding	2,130,843	2,192,569
Unrealized appreciation	1,056,852	651,888

Dividends from net investment income totaled 86¢ per share for the fiscal year ended Aug. 31, 1952 (43¢ was paid in each semi-annual regular distribution). This is the same amount as that paid from this source in fiscal 1951.

KEYSTONE CUSTODIAN FUNDS—Trustee and Supervisor of the 10 Keystone Series—had combined net assets of more than \$219,000,000 on Aug. 31, 1952, compared with \$214,000,000 a year earlier. The owners of shares in these 10 Funds numbered 47,400, more than half of whom owned shares in two or more Funds.—V. 175, p. 854.

Lake Superior & Ishpeming RR.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$716,702	\$764,030	\$383,778	\$364,057
Net from railway	462,817	470,990	187,051	185,719
Net ry. oper. income	235,761	215,697	95,435	98,095
From Jan. 1—				
Gross from railway	2,248,505	2,945,355	2,233,034	2,689,491
Net from railway	651,122	1,197,158	823,457	1,244,364
Net ry. oper. income	273,716	493,721	363,418	642,374

—V. 176, p. 854.

Lehigh & Hudson River Ry.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$280,672	\$273,822	\$292,645	\$222,493
Net from railway	101,602	93,944	115,336	49,600
Net ry. oper. income	38,348	37,226	36,425	6,941
From Jan. 1—				
Gross from railway	2,125,114	2,486,203	1,941,095	1,881,680
Net from railway	682,328	831,406	587,646	412,007
Net ry. oper. income	267,104	293,039	176,293	74,562

—V. 176, p. 855.

Lehigh & New England RR.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$781,478	\$828,988	\$894,933	\$756,838
Net from railway	324,341	343,366	487,802	357,044
Net ry. oper. income	188,610	179,071	302,753	211,545
From Jan. 1—				
Gross from railway	5,529,622	5,730,904	5,268,253	4,946,782
Net from railway	2,032,526	2,122,194	2,141,583	1,593,328
Net ry. oper. income	1,228,565	1,183,542	1,399,096	1,001,068

—V. 176, p. 769.

Lehigh Valley RR.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$6,619,589	\$6,974,636	\$6,539,721	\$5,787,883
Net from railway	2,190,119	1,531,566	1,958,089	955,585
Net ry. oper. income	1,099,113	752,287	929,024	377,394
From Jan. 1—				
Gross from railway	50,580,825	51,412,427	45,561,727	46,659,881
Net from railway	12,763,510	9,882,672	10,406,604	8,007,986
Net ry. oper. income	6,982,750	4,608,623	4,850,464	3,448,070

—V. 176, p. 769.

Life Underwriters, Inc., Phoenix, Ariz.—Files—

The corporation on Sept. 22 filed a letter of notification with the SEC covering 600 participating units to be sold at \$200 per unit, without underwriting. The proceeds are to be used to finance sale of life insurance policies.

Long Island RR.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$4,619,040	\$4,819,492	\$4,595,817	\$4,738,303
Net from railway	876,273	740,026	1,442,507	997,272
Net ry. oper. income	148,124	113,022	757,395	283,628
From Jan. 1—				
Gross from railway	34,996,736	35,493,657	32,641,235	33,730,831
Net from railway	3,740,591	3,450,611	5,050,428	3,571,318
Net ry. oper. income	2,047,667	2,317,598	750,061	2,193,256

—V. 176, p. 855.

Louisiana & Arkansas Ry.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$2,245,420	\$2,134,439	\$1,999,540	\$1,480,677
Net from railway	852,387	530,294	851,298	566,516
Net ry. oper. income	419,375	199,158	353,033	268,275
From Jan. 1—				
Gross from railway	17,483,819	15,782,322	13,374,156	12,024,361
Net from railway	6,712,585	5,175,538	5,489,783	4,342,391
Net ry. oper. income	3,093,617	1,685,794	2,541,386	2,077,980

—V. 176, p. 855.

Louisville & Nashville RR.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$18,120,884	\$19,551,810	\$18,628,887	\$14,765,820
Net from railway	4,039,952	4,752,671	5,737,320	2,221,864
Net ry. oper. income	2,010,983	2,208,567	2,692,524	1,059,795
From Jan. 1—				
Gross from railway	147,580,970	146,706,442	127,028,809	121,747,640
Net from railway	32,082,563	30,145,577	26,671,261	18,716,332
Net ry. oper. income	15,955,604	13,114,030	13,803,005	9,516,249

—V. 176, p. 855.

Luckyleven Mining Corp., Phoenix, Ariz.—Files—

The corporation on Sept. 26 filed a letter of notification with the SEC covering 7,500 shares of common stock to be offered at \$10 per share, without underwriting. The proceeds are to be used to equip and develop mines.

Mathieson Chemical Corp.—Merger Approved—

The merger into this corporation of E. R. Squibb & Sons has been approved by the stockholders of both corporations, according to an announcement by Thomas S. Nichols, President of Mathieson. E. R. Squibb & Sons will operate as a separate division of Mathieson retaining the policies and rigid standards of this 90 year old pharmaceutical and drug products house.

Under terms of the merger agreement Mathieson will be the surviving corporation and will have an authorized capital of 250,000 shares of preferred stock and 7,000,000 shares of common stock. Each share of Squibb common stock will receive three-fifths of a share of Mathieson common so that the outstanding common stock of Mathieson after the exchange will amount to 5,439,930 shares. Squibb's two preferred stock issues will be replaced by two issues of subordinate debentures of Mathieson.—V. 176, p. 685.

Melville Shoe Corp.—Consolidation Approved—

The stockholders of this corporation and of Miles Shoes, Inc., on Sept. 30 approved the consolidation of Miles Shoes, Inc. into Melville Shoe Corp. as of that date.

Murray M. Rosenberg has been elected a director and Chairman of the Executive Committee, and David W. Herrmann a director as well as a Vice-President of Melville Shoe Corp. It is expected that the operation of the Miles stores will be carried on as in the past by the officers of the Miles division.

Common stockholders of Miles will receive one share of Melville common stock in exchange for each Miles share held. Holders of Miles 4½% preferred stock will receive in exchange for each share held one share of new Melville 4½% preferred stock.—V. 176, p. 1061.

Mercantile Acceptance Corp. of California—Files—

The corporation on Sept. 26 filed a letter of notification with the SEC covering 105 shares of first preferred stock, 5% series, to be offered at par (\$20 per share), through Guardian Securities Corp., San Francisco, Calif. The proceeds will be used for working capital. The corporation on Sept. 28 filed a letter of notification with the SEC covering \$14,675 of 10-year junior subordinated debentures to be offered at par through Guardian Securities Corp., San Francisco, Calif. The proceeds are to be used for working capital.—V. 175, p. 2179.

Michigan Spring Co., Muskegon, Mich.—Files—

The company on Sept. 22 filed a letter of notification with the SEC covering 5,000 shares of 7% cumulative preference stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for working capital.—V. 175, p. 1863.

Midcontinent Chemical Co., Grove City, Ohio—Files—

The company on Sept. 26 filed a letter of notification with the SEC covering \$50,000 of 5½% secured debentures due March 15, 1963, to be offered at par (in denominations of \$1,000 and \$500) through The Ohio Company, Columbus, O. The proceeds are to be used for working capital.—V. 173, p. 1700.

Midland Valley RR.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$180,357	\$151,613	\$172,179	\$168,298
Net from railway	53,376	6,465	42,071	54,569
Net ry. oper. income	31,051	*22,345	12,723	28,477
From Jan. 1—				
Gross from railway	1,369,592	1,377,538	1,312,773	1,262,653
Net from railway	213,918	287,557	320,257	293,066
Net ry. oper. income	29,570	40,076	85,049	97,358

*Deficit.—V. 176, p. 770.

Miles Shoes Inc.—Consolidation Approved—

See Melville Shoe Corp. above.—V. 176, p. 330.

Minneapolis & St. Louis Ry.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$2,012,851	\$1,900,207	\$2,110,316	\$1,813,979
Net from railway	548,843	391,906	771,571	487,586
Net ry. oper. income	235,331	98,075	331,068	227,933
From Jan. 1—				
Gross from railway	14,361,992	13,862,073	12,632,368	12,337,262
Net from railway	3,018,348	2,645,324	2,775,774	1,892,618
Net ry. oper. income	1,125,291	722,027	1,141,071	677,281

—V. 176, p. 855.

Mississippi Central RR.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$222,680	\$221,385	\$224,202	\$183,230
Net from railway	73,948	68,102	85,641	36,347
Net ry. oper. income	25,504	24,717	34,905	10,774
From Jan. 1—				
Gross from railway	1,774,149	1,742,586	1,516,111	1,496,543
Net from railway	513,700	546,422	412,285	327,309
Net ry. oper. income	175,376	206,433	146,036	85,760

—V. 176, p. 855.

Mississippi Chemical Corp., Yazoo City, Miss.—Registers With Securities and Exchange Commission—

The corporation filed a registration statement with the SEC on Sept. 29, 1952, covering 2,000,000 shares of its common stock (par value \$5 per share—limited dividend). Of these 2,000,000 shares, 849,038 shares have been subscribed, paid for and issued, while an additional 107,550 shares had been subscribed for as of Aug. 28, 1952, and will be issued in connection with the expansion of the company's ammonia plant. The remaining shares of stock will be offered for sale at its par value primarily to farmers and farm groups, and secondly to others who are interested in obtaining nitrogen or making an investment in the stock. No underwriting is involved.

The company "grew out of a joint effort on the part of various farm groups in Mississippi and adjoining areas to provide an increased and dependable source of nitrogen for fertilizer purposes." It was organized Oct. 27, 1948. Its stock has been sold primarily to users of nitrogen for fertilizer purposes either as farmers, fertilizer dealers, or fertilizer manufacturers. The ownership of each 15 shares "gives the holder thereof the preferred patronage right to purchase, during each fiscal year of the corporation, one ton of ammonium nitrate or one-half ton of anhydrous ammonia, at the option of the holder."

According to the prospectus, an RFC loan of \$3,349,000 has been granted to provide additional financing. Also, "Under authority of a Mississippi State Statute (BAWI law), Yazoo County, Miss., has made available to the corporation \$750,000 for the construction of certain necessary facilities to be used in connection with the operation of the present plant, these facilities having been leased to the corporation on most favorable terms for a period of 99 years." The additional funds are to be used for the construction of additional facilities to increase the capacity of the present plant.

Missouri Illinois RR.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$448,720	\$488,959	\$395,760	\$340,015
Net from railway	162,493	220,825	133,256	87,682
Net ry. oper. income	73,207	112,172	64,042	50,392
From Jan. 1—				
Gross from railway	3,442,050	3,468,405	2,955,093	2,787,712
Net from railway	1,182,653	1,361,162	1,144,600	983,299
Net ry. oper. income	568,645	552,498	498,735	572,016

—V. 176, p. 855.

Missouri-Kansas-Texas RR.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$7,018,063	\$6,513,972	\$5,858,814	\$5,990,791
Net from railway	1,941,165	1,546,962	2,092,458	1,693,857
Net ry. oper. income	892,448	498,262	842,713	701,082
From Jan. 1—				
Gross from railway	55,550,039	50,416,417	49,104,365	49,104,074
Net from railway	15,409,478	10,700,330	12,996,544	11,831,094
Net ry. oper. income	6,330,438	3,799,331	5,106,320	4,221,813

—V. 176, p. 1061.

Missouri Pacific RR.—Earnings—

	1952	1951	1950	1949
August—				
Gross from railway	\$20,273,362	\$22,042,895	\$20,556,120	\$17,151,744
Net from railway	4,528,916	5,374,209	6,391,535	3,178,968
Net ry. oper. income	2,300,802	3,041,507	3,062,227	1,649,484
From Jan. 1—				
Gross from railway	160,341,128	154,344,108	136,521,051	124,003,317
Net from railway	35,758,332	28,200,201	33,034,556	28,232,454
Net ry. oper. income	17,959,522	13,734,088	16,358,068	13,882,6

Norfolk & Western RR.—Earnings—

Period End. Aug. 31—	1952—Month—1951	1952—8 Mos.—1951
Railway oper. revenue	16,603,858	18,616,576
Railway oper. expenses	11,092,182	11,612,209
Net rev. from ry. oper.	5,601,676	7,004,367
Net ry. oper. income	2,791,587	2,979,523

North American Utility Securities Corp.—Distribution
 The New York Curb Exchange, at the opening of business on Oct. 1, 1952, suspended the no par common stock of this corporation from dealings on the Exchange.
 This action followed receipt of a notice to the effect that an order issued by the U. S. District Court for the District of Baltimore, Md., directing the liquidation and dissolution of the company will become effective on that date.
 The transfer books for the common stock of the company were closed permanently at the close of business on Sept. 30, 1952. Stockholders may surrender their certificates to The Hanover Bank, New York, N. Y., to receive a payment of \$9 per share, as specified in the plan for liquidation.—V. 176, p. 1163.

Northern Pacific Ry.—Earnings—

August—	1952	1951	1950	1949
Gross from railway	\$16,594,691	\$16,187,566	\$16,973,749	\$14,609,858
Net from railway	3,727,788	3,561,334	6,334,420	3,486,591
Net ry. oper. income	1,581,151	1,441,538	3,659,435	2,011,738

Northwestern Pacific RR.—Earnings—

August—	1952	1951	1950	1949
Gross from railway	\$1,324,623	\$1,163,597	\$1,046,301	\$904,431
Net from railway	475,294	312,703	288,888	270,983
Net ry. oper. income	120,443	71,594	83,464	181,365

Oklahoma City-Ada-Atoka Ry.—Earnings—

August—	1952	1951	1950	1949
Gross from railway	\$97,785	\$110,657	\$87,161	\$82,631
Net from railway	47,201	55,656	34,017	35,340
Net ry. oper. income	15,285	24,643	7,338	13,615

Olin Industries, Inc.—Secondary Offering—A secondary offering of 15,066 shares of common stock (par \$1) was made on Oct. 1 by Shields & Co. at \$39 per share, with a dealer's discount of \$1 per share.—V. 175, p. 2180.

Pacific Power & Light Co.—Expansion—
 This company on Oct. 1 announced plans for development of a 43-mile transmission line in Wallowa County, north-eastern Oregon, which will be the county's biggest electric power project capable of more than doubling present power supplies.
 Paul B. McKee, President, said the 66,000-volt line will run from Enterprise, Ore., to Elgin, Ore., where it will connect with the California Pacific Utilities system and draw power produced from the Snake River projects of Idaho Power Company.
 Scheduled for completion in 1953, the new development and other construction planned in the county will cost more than \$900,000 by 1953, bringing to \$1,650,000 the cost of the company's postwar improvements in the area. Large new substations will be built at Enterprise and Wallowa.
 Present power demand in the Wallowa valley is about 4,000 kilowatts, Mr. McKee said. The new line will make an additional 5,000 kilowatts available initially. The carrying capacity of the line will be 30,000 kw., thus permitting eventual conversion to operation at 110,000 volts.—V. 176, p. 1164.

Pacific Public Service Co.—Exchange Offer—
 The company is offering to exchange up to \$5,386,000 of 30-year 5% debentures for its outstanding preferred stock on a basis of \$25 of debentures for each share tendered. Tenders may be made up to Oct. 31.
 Upon completion of the above exchange, one-half of the outstanding preferred stock would be retired.—V. 176, p. 686.

Pacific Telephone & Telegraph Co.—Financing—
 The company is planning to file a registration statement with the SEC in the near future covering a proposed sale at competitive bidding of \$30,000,000 of 26-year debentures and a proposed offering of 703,375 shares of common stock to stockholders. Current plans call for the sale of the debentures about Nov. 18 and the common stock some time in December.—V. 176, p. 1062.

Panhandle Eastern Pipe Line Co.—Expansion—
 This company has applied to the Federal Power Commission for authority to construct 19.7 miles of pipeline and a new 330-horsepower compressor station on its natural gas transmission system in Illinois. The facilities, estimated to cost \$948,000, would be used to deliver increased requirements to customers served off Panhandle's Peoria pipeline, and the lateral lines extending from it.—V. 174, p. 1499.

Parke, Davis & Co.—Special Dividend—
 The directors of this company makers of more than 1,000 different pharmaceutical products, on Sept. 24 declared the firm's 260th consecutive dividend.
 On Oct. 31, 1952, the 86-year-old company will pay a regular quarterly dividend of 45 cents plus a special dividend of 10 cents a share to stockholders of record Oct. 3, 1952. The payment will total more than \$2,600,000. Parke-Davis first started paying dividends in 1878 and hasn't missed a quarterly payment since then.
 Previously this year, Parke-Davis had paid dividends of 45 cents a share on July 31, April 30 and Jan. 31. The three prior payments together totaled more than \$6,000,000.
 For the first six months of this year Parke-Davis reported net sales of \$70,739,771 and record net earnings of \$9,778,861.
 Parke-Davis has 22,000 stockholders living in every state and territory, the District of Columbia and most countries elsewhere in the free world. They hold 4,896,790 shares, but nobody has as much as 4% either individually or as a trustee.
 When incorporated in 1875, Parke-Davis was owned by only five men. The firm, one of the largest of its kind in the world, has made a profit every year since 1876. It has branches in 26 U. S. and Canadian cities; 9 overseas branches and plants; and numerous direct distributors elsewhere abroad.—V. 176, p. 464.

Pennsylvania RR.—Earnings—

August—	1952	1951	1950	1949
Gross from railway	\$87,717,358	\$90,927,779	\$86,061,851	\$69,746,477
Net from railway	21,440,750	15,886,264	15,583,066	7,133,553
Net ry. oper. income	9,845,698	5,774,627	6,804,963	592,599

Pennsylvania Reading Seashore Lines—Earnings—

August—	1952	1951	1950	1949
Gross from railway	\$1,071,497	\$1,205,021	\$1,155,350	\$1,155,350
Net from railway	17,500	115,524	226,330	140,563
Net ry. oper. income	273,087	155,441	42,006	101,544

Peoples Gas Light & Coke Co.—Plans Financing—
 The company plans to raise more than \$18,600,000 through sale to its stockholders of 186,715 additional shares of capital stock at par (\$100 per share).
 James F. Oates, Jr., Chairman, said the offering will be in the ratio of one new share for each five held. The record date for stockholders entitled to subscribe for the new stock will be subject to later determination by the directors, he added.
 The company will use the money for working capital and property expansion, including development of underground natural gas storage facilities. The company's distribution system, Mr. Oates noted, will have to be expanded in order to handle the additional quantities of gas that will ultimately become available to Chicago consumers.—V. 175, p. 920.

Philadelphia Electric Co. (& Subs.)—Earnings—

12 Months Ended July 31—	1952	1951
Operating revenues	171,123,564	162,500,537
Operating expenses and taxes	138,122,942	131,206,355
Operating income	33,000,622	31,294,202
Other income	633,045	810,174
Gross income	33,633,667	32,104,376
Income deductions	6,198,381	6,752,114
Net income	27,435,286	25,352,262
Divs. on pfd. & \$1 div. pref. com. stocks	3,795,440	3,795,763
Earnings for common stock	23,639,846	21,556,499
Earned per share (on 10,699,688 shares)	\$2.21	\$2.02

Phoenix Budget Loans, Inc., Minneapolis, Minn.—Files With Securities and Exchange Commission—
 The corporation on Sept. 22 filed a letter of notification with the SEC covering 4,000 shares of preferred stock, series A, no par value, to be offered at \$24 per share through M. H. Bishop & Co., Minneapolis, Minn. The proceeds are to be used for working capital.

Piasecki Helicopter Corp.—Has Large Backlog—
 It was announced on Oct. 3 that this corporation has a military backlog of \$175,000,000.—V. 175, p. 2595.

Pittsburg & Shawmut RR.—Earnings—

August—	1952	1951	1950	1949
Gross from railway	\$200,155	\$194,551	\$242,864	\$206,924
Net from railway	50,620	15,379	36,155	71,781
Net ry. oper. income	70,476	22,686	14,582	37,918

Pittsburgh & Lake Erie RR.—Earnings—

Period End. Aug. 31—	1952—Month—1951	1952—8 Mos.—1951	
Railway oper. revenue	\$4,563,031	\$4,356,942	\$28,014,763
Railway oper. expenses	3,040,416	3,831,327	24,615,777
Net rev. fr. ry. oper.	\$1,322,615	\$525,615	\$3,398,986
Net railway oper. income	1,267,861	586,276	5,771,673

Pittsburgh & West Virginia Ry.—Earnings—

August—	1952	1951	1950	1949
Gross from railway	\$356,803	\$735,521	\$603,880	\$610,990
Net from railway	263,128	105,796	184,385	125,698
Net ry. oper. income	145,563	81,370	121,359	17,557

Porter-Cable Machine Co., Syracuse, N. Y.—Files
 The company on Sept. 24 filed a letter of notification with the SEC covering 5,000 shares of common stock (no par) to be offered at \$20 per share through William N. Pope, Inc., Syracuse, N. Y. The proceeds are to go to two selling stockholders.

(H. K.) Porter Co., Inc.—Acquisition—
 T. M. Evans, President, has announced that "in a move to further diversify its manufacturing operations, this company on Sept. 30 acquired for cash The Watson-Stillman Co., Roselle, N. J., manufacturers of forged steel fittings and hydraulic equipment."
 Mr. Evans stated that Porter will continue to expand and diversify its operations whenever a favorable opportunity presents itself. It is the policy of the company, he further explained, to diversify so as not to become completely dependent on any one industry.
 The company through its various divisions now manufactures products for all segments of industry with Quaker Rubber Corp., Philadelphia, manufacturing industrial rubber products; Connors Steel Co., Birmingham, and Buffalo Steel Division, Tonawanda, N. Y., producing steel and light steel products; Delta-Star Electric Co., Chicago, designing and manufacturing high voltage electrical equipment; Hinderliter Tool Co., Tulsa, producing lubricated plug valves and oil drilling equipment; and the newly acquired Watson-Stillman Co., manufacturing a complete line of forged steel fittings and hydraulic equipment. In addition to these manufacturing plants Porter operates a group of oil field supply stores through its Jarecki International Supply Division with headquarters in Dallas.—V. 176, p. 512.

Powers Manufacturing Co., Longview, Tex.—Registers With Securities and Exchange Commission—
 The company on Sept. 25 filed a registration statement with the SEC covering 250,000 shares of its common stock, \$1 par, to be offered for public sale at \$2 per share through an underwriting group headed by Dallas Rupe & Son. The underwriting terms are to be supplied by amendment.
 Powers was organized on March 31, 1952, for the purpose of engaging in the manufacturing business, especially the production of large pitch heavy duty power transmission chain, sprockets, gears and powdered metal products and the manufacture and/or assembly of electronic devices. Its plant is now being constructed on a site approximately two miles south of Longview. It has applied to REC for a first mortgage loan in the amount of \$1,172,320.
 Proceeds of the loan and the stock sale are to be applied as follows: \$349,913 to the cost of completion of buildings; \$822,407 for purchase of machinery and equipment for the manufacturing plant; and \$420,000 for working capital. There are now outstanding 250,000 common shares, issued in exchange for the original required capital payment of \$1,000 and the plant site of the company and the structural steel and certain other building materials which had been acquired from Brown & Root, Inc. C. Robert Powers, Executive Vice-President and General Manager, has been granted an option to purchase all or any part of 75,000 shares at \$2.11 per share within five years. The number of shares of stock owned or controlled by directors and officers of the company amounts to 130,200 shares.

(George) Putnam Fund of Boston—Extra Dividend—
 The trustees have voted to pay an extra dividend of five cents per share in addition to the usual third quarter dividend of 15 cents per share, both payable Oct. 21 to stockholders of record Sept. 30. They will be paid from net investment income.—V. 175, p. 1482.

Reading Co.—Earnings—

Period End. Aug. 31—	1952—Month—1951	1952—8 Mos.—1951	
Railway oper. revenue	\$11,020,759	\$10,859,984	\$84,299,010
Railway oper. expenses	8,462,899	8,963,005	66,673,382
Net rev. from ry. oper.	\$2,557,860	\$1,896,979	\$17,625,628
Net ry. oper. income	1,483,709	1,016,022	9,370,038

Rice-Stix, Inc.—Quarterly Earnings—

Period End. Aug. 31—	1952—3 Mos.—1951	1952—9 Mos.—1951	
Net sales	\$12,995,081	\$14,174,501	\$36,737,219
Net profit (est.)	17,584	10,254	279,654

Richmond, Fredericksburg & Potomac RR.—Earnings

August—	1952	1951	1950	1949
Gross from railway	\$2,217,034	\$2,221,592	\$1,887,761	\$1,527,757
Net from railway	731,283	642,241	616,717	48,905
Net ry. oper. income	239,703	177,402	233,525	*76,457

Riegel Textile Corp.—Bank Borrowing—
 The corporation has borrowed \$4,800,000 from four banks to pay off other bank debts by selling 3 1/2% notes due Sept. 15, 1953. The company has also arranged for a revolving credit of \$3,200,000 with the banks, good till Sept. 14, 1954.—V. 173, p. 764.

River Brand Rice Mills, Inc.—Rotan Elected a Director—Extra Dividend Declared—
 Edward Rotan, a member of the investment firm of Rotan, Mosle and Moreland, Houston, Tex., has been elected a director to fill the vacancy created by the resignation of Clarence E. Hunter.
 An extra dividend of 10 cents per share and a regular quarterly dividend of 28 cents per share have been declared on the capital stock, both payable Nov. 1 to holders of record Oct. 9.—V. 175, p. 1126.

Robertshaw-Fulton Controls Co.—Merger Approved—
 The shareholders on Sept. 29 approved the proposal to merge its wholly-owned subsidiary, Fielden Instrument Corp., into Robertshaw-Fulton. It was announced by John A. Robertshaw, President.
 Fielden Instrument has been active in the development of industrial electronic measurement and control instruments and will be operated as a division of Robertshaw-Fulton, it was stated.—V. 176, p. 771.

Rowe Corp. (& Subs.)—Earnings—

Six Months Ended June 30—	1952	1951
Sales and other oper. inc. — net of state cigarette taxes	\$17,723,269	\$16,027,516
Income before Fed. taxes on inc. and minority stockholders' share of net income	829,388	820,269
Prov. for Federal taxes on income	371,600	287,000
Minority stockholders' share of net income	61,405	75,758
Net income	\$396,383	\$457,511
Earnings per common share	\$0.79	\$0.8

Ruberoid Co.—To Sell Texas Plant—
 See Johns-Manville Corp. above.—V. 176, p. 857.

Rugh-Yuma Enterprises, Inc., Yuma, Ariz.—Files
 The corporation on Aug. 26 filed a letter of notification with the SEC covering \$50,000 of 8% debentures bonds due serially 1962-1967 to be offered in multiples of \$100 and 500 shares of capital stock to be offered at par (\$100 per share). The proceeds are to be used to construct a motor hotel. No underwriting will be involved.

Rutland RR.—Earnings—

August—	1952	1951	1950	1949
Gross from railway	\$466,525	\$560,349	\$575,106	\$485,288
Net from railway	40,834	76,736	119,131	69,859
Net ry. oper. income	*4,639	26,722	86,463	18,312

Ruid Manufacturing Co.—High Lights of Year—

Year Ended June 30—	1952	1951
Net sales, excluding Federal excise tax	\$6,480,072	\$9,245,041
Net earnings before taxes on income	127,172	1,130,775
Taxes on income	*C752,610	674,923

Sacramento Northern Ry.—Earnings—

August—	1952	1951	1950	1949
Gross from railway	\$277,091	\$302,159	\$509,296	\$300,557
Net from railway	99,257	123,180	308,121	121,914
Net ry. oper. income	59,712	104,110	161,615	92,928

St. Louis-San Francisco Ry.—Earnings—

August—	1952	1951	1950	1949
Gross from railway	\$10,823,495	\$10,742,467	\$10,209,299	\$8,644,353
Net from railway	2,924,175	2,195,088	3,048,952	1,532,851
Net ry. oper. income	1,548,164	929,720	1,626,718	772,227

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

August—	1952	1951	1950	1949
Gross from railway	\$486,354	\$469,726	\$368,137	\$385,831
Net from railway	207,065	195,181	123,368	131,913
Net ry. oper. income	41,749	44,374	33,067	46,208

St. Louis Southwestern Ry.—Earnings—

August—	1952	1951	1950	1949
Gross from railway	\$5,626,072	\$5,786,103	\$6,927,077	\$4,630,128
Net from railway	2,256,444	2,197,314	2,913,600	1,584,887
Net ry. oper. income	1,150,859	855,798	1,356,489	671,844
From Jan. 1—				
Gross from railway	47,577,446	46,204,786	39,559,357	38,443,215
Net from railway	20,382,829	17,421,388	15,061,590	12,552,336
Net ry. oper. income	7,911,869	6,037,011	7,362,261	5,531,930

Salt Lake Hardware Co., Salt Lake City, Utah—Files With Securities and Exchange Commission—

The company on Sept. 23 filed a letter of notification with the SEC covering 6,650 shares of common stock (par \$10) to be offered at \$23.70 per share, without underwriting. The proceeds are to be used for working capital.

Samoa Airlines, Ltd., Pago Pago, American Samoa—Files With Securities and Exchange Commission—

The company on Sept. 19 filed a letter of notification with the SEC covering 7,440 shares of common stock to be offered at par (\$25 per share), without underwriting. The proceeds are to be used to purchase aircraft and equipment.

San Jose Water Works—Preferred Stock Offered—

Public offering was made on Oct. 2 of 41,000 shares of 4.70% cumulative preferred stock, series C (\$25 par value) by an underwriting group headed by Dean Witter & Co. The stock is priced at \$26.50 per share and is convertible into common stock on or before Sept. 30, 1962. The offering was oversubscribed and the books closed.

Other members of the underwriting group are Blyth & Co., Inc. Elworthy & Co. and Schwabacher & Co.

PROCEEDS—Proceeds from the sale will be used to pay \$850,000 of bank loans obtained to defray a portion of the company's construction program and to pay for additional construction cost of the utility's building program.

BUSINESS—Company is a public utility water company serving the City of San Jose, Town of Los Gatos, Village of Saratoga, and adjacent territory, all in the County of Santa Clara. The business of the company has increased substantially during recent years.

Gross operating revenues for the past six calendar years reflect a five year increase of 697,279, or 56%. Total gross revenue in 1951 totaled \$1,932,736. During the five year period 1947 through 1951, there was a net increase of consumers served of 17,083, or 52%. The growth of the company has largely resulted from population increase in the territory supplied by the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mtge. 3% bonds, series B, due Nov. 1, 1975		\$5,304,000
1st mtge. 3½% bonds, series C, due May 1, 1976		1,500,000
Preferred stock (par \$25):		
4¾% cum. pfd. stock, series A	40,000 shs.	30,000 shs.
4¾% cum. conv. pfd. stk., series B	22,402 shs.	321,802 shs.
4.7% cum. conv. pfd. stk., series C	41,000 shs.	41,000 shs.
Common stock (par \$25)	250,000 shs.	141,039 shs.

The indenture under which these bonds were issued provides that additional bonds may be issued in unlimited amounts subject to legal regulation and the restrictive provisions of the indenture.

Amounts shown reflect conversions of series B preferred stock into common stock between Aug. 1, 1952 and Sept. 30, 1952 and are subject to change as a result of any conversions which may occur between the latter date and the date upon which the series C preferred shares are issued.

At Sept. 30, 1952 there were 19,168 shares of common stock reserved for issuance upon conversion of series E preferred shares, and upon issuance of the 41,000 series C preferred shares there will be initially reserved 32,800 additional shares of common stock for subsequent issuance upon conversion of series C preferred shares.

UNDERWRITERS—The underwriters named below acting severally have agreed to purchase the number of series C preferred shares set forth opposite their respective names:

	Shares
Dean Witter & Co.	16,400
Blyth & Co., Inc.	12,300
Elworthy & Co.	8,200
Schwabacher & Co.	4,100

—V. 176, p. 1164.

Schenley Industries, Inc.—Denies FTC Accusations—

In connection with the FTC complaint against this corporation and its subsidiaries, the following statement was issued by Milton B. Seasonwein, resident attorney in New York for Schenley:

"It is common knowledge that the distilled spirits industry is one of the most highly competitive and closely regulated industries in the United States.

"Schenley is not charged with conspiring with any other distiller. In its answer Schenley will deny completely the accusation that it has attempted to monopolize or restrain trade, or has engaged in illegal price fixing or any other illegal practice."—V. 176, p. 1164.

(D. A.) Schulte, Inc., N. Y.—Registers With SEC—

The corporation on Sept. 26 filed a registration statement with the SEC covering two blocks of its \$1 par common stock, one in the amount of 349,500 shares and the other 367,649 shares.

All of the 717,149 shares are to be offered for public sale by certain selling stockholders. The shares are to be sold from time to time on the New York Curb Exchange at the market price prevailing at the time of sale. On Sept. 18, 1952, this price was \$2 per share.

According to the prospectus, the company on Oct. 5, 1951 accepted an offer of Mr. Frederick Lewisoyn for the purchase for investment by him and his associates, not over eight in number, of 400,000 shares of the Schulte common at the price of \$1.50 per share, on condition that he have an option to purchase 196,079 additional shares at \$1.60 per share within 18 months plus an additional 196,078 shares at \$1.70 per share within 36 months. The 400,000 shares were thus sold for \$600,000. The market for the stock on the date of Lewisoyn's offer, July 27, 1951, was \$1.62½ per share. The company also delivered certificates of participation in the two undivided options to Lewisoyn and his associates. All but two of these nine original purchasers, plus 11 others who purchased from them propose to sell 349,500 shares of stock plus 367,649 which may be received by them on the exercise of the options. Lewisoyn's participation in the original transaction was 135,000 shares plus 66,177 additional shares under each of the two options. He proposes to sell 95,000 shares plus 46,569 under the first and 46,568 under the second option. The second largest seller is N. Clarkson Earl, Jr., President, in the amounts of 51,000, 24,996, and 24,997 shares, respectively. (Another director, Selig S. Burrows, participated in the original purchase to the extent of 25,000, 12,254, and 12,254 shares, respectively, but is not among the selling stockholders.) There are now outstanding 1,857,343 shares of common stock; and there will be outstanding 2,250,000 shares if all securities being registered are sold.—V. 175, p. 1483.

Scudder, Stevens & Clark Fund, Inc., Boston, Mass.—Registers With Securities and Exchange Commission—

This investment company filed a registration statement with the SEC on Sept. 25, 1952 covering 75,000 shares of capital stock.—V. 175, p. 1127.

Seaboard Air Line RR.—Earnings—

Period End. Aug. 31—	1952—Month—	1951	1952—8 Mos.—	1951
Gross revenues	11,813,092	11,623,363	109,543,946	101,267,777
Net ry. oper. income	1,771,106	1,579,671	15,281,939	11,468,399
Net income	1,464,494	1,291,320	13,148,438	9,453,297
Common shares outstg.	909,495	850,000	909,495	850,000
Earnings per com. share	\$1.54	\$1.44	\$13.91	\$10.53

—V. 176, p. 1164.

Seaboard Finance Co.—Notes Placed Privately—The company has placed privately with institutional investors \$12,000,000 of 4¾% subordinated notes due Sept. 1, 1964, it was announced on Sept. 29. The financing was negotiated by The First Boston Corp.

The proceeds will be used to retire the outstanding \$6,240,000 of 3¾% subordinated notes due June 15, 1960, and the remainder to reduce outstanding bank loans. (See also V. 176, p. 277).—V. 176, p. 771.

Seiberling Rubber Co.—Registers With SEC—

The company announced on Oct. 1 that it has registered with the SEC \$3,750,000 of convertible sinking fund debentures intended to be offered to common stockholders.

A meeting of common and preferred shareholders of the company has been called for Oct. 7 to pass on the financing. The net proceeds would be used to pay off a \$1,200,000 insurance company loan and to increase working capital.—V. 176, p. 858.

Selby Shoe Co.—Official Promoted—

Philip Harries-Jones has been promoted to the position of Executive Vice-President and General Manager of this company. Formerly Assistant Managing Director of Manfield and Sons Ltd., he joined The Selby Shoe Co. as a Vice-President in charge of foreign operations in October, 1951.

Mr. Harries-Jones replaces Mr. N. B. Griffin as General Manager. Mr. Griffin will continue on as President of The Selby Shoe Company pending his retirement early next summer. In the interim period, Mr. Harries-Jones will coordinate major policy decisions with Mr. Griffin.—V. 160, p. 230.

Sheraton Corp. of America (& Subs.)—Earnings—

3 Months Ended July 31—	1952	1951
Gross income	\$17,014,516	\$14,520,217
Profit before Federal income taxes	1,892,105	1,325,071
Prov. for Federal taxes on income	856,857	619,643
Profits from sec. and real estate transactions		Cr75,153
Deductions from income	215,099	73,889
Net income and profits	\$721,149	\$688,692
Shares outstanding	1,601,364	1,501,943
Earnings per common share	\$0.45	\$0.45

—V. 176, p. 960.

Sherman Electric Co., Warren, Ohio—Stock Offered—

The company is offering through its officers an issue of 20,000 shares of common stock (no par) at \$10 per share. The proceeds will be used for working capital to produce and sell electrical equipment. The company manufactures Thermocouple "Restorer" devices; testing devices for electrical contacts; and resistance indicators. It is located at 1807-1809 Elm Road, N. E., Warren, O.—V. 176, p. 687.

Sherman Products, Inc.—Earnings—

Six Months Ended August 31—	1952	1951
Sales	\$2,234,807	\$1,561,214
Cost of sales	1,591,392	1,194,553
Selling, general, and administrative expenses	264,327	204,129
Operating profit	\$379,088	\$162,532
Other income	7,610	6,760
Profit before Federal income taxes	386,698	169,292
Prov. for Fed. inc. and excess profits taxes	268,755	107,094
Net earnings	\$117,943	\$62,198
Earnings per common share	\$0.23	\$0.12

—V. 176, p. 331.

Skill Corp.—New Name—

See Skillsaw, Inc. below.

Skillsaw, Inc.—Name Changed—

The name of this corporation has been changed to Skill Corp.—V. 172, p. 2383.

Socony-Vacuum Oil Co., Inc.—Stock Offering—

Morgan Stanley & Co., managing underwriter of a 3,180,188-share offering of capital stock to stockholders of this company, on Sept. 30 offered 350,000 shares of the stock at \$33.50 per share. An additional 359,000 shares of capital stock were offered to the public through Morgan Stanley & Co. and associates at \$44.12½ per share, with a dealer's concession of 50 cents per share.—V. 176, p. 1164.

Southern Pacific Co.—Earnings—

August—	1952	1951	1950	1949
Gross from railway	\$47,124,609	\$45,423,627	\$45,784,347	\$37,717,459
Net from railway	10,946,986	10,184,251	14,530,206	9,934,602
Net ry. oper. income	4,022,581	3,562,637	5,320,397	3,923,717
From Jan. 1—				
Gross from railway	360,492,549	336,438,630	295,834,610	276,082,645
Net from railway	86,875,303	75,878,775	72,199,364	50,450,544
Net ry. oper. income	35,942,417	24,573,008	24,038,306	16,175,617

—V. 176, p. 771.

Southern Ry.—Earnings—

August—	1952	1951	1950	1949
Gross from railway	\$23,014,176	\$21,767,028	\$22,046,550	\$17,617,083
Net from railway	7,900,839	5,234,363	7,098,630	3,708,615
Net ry. oper. income	3,282,279	2,167,308	2,639,720	1,956,028
From Jan. 1—				
Gross from railway	176,849,682	170,278,031	148,458,970	140,892,092
Net from railway	50,311,984	41,802,573	38,716,352	27,505,039
Net ry. oper. income	20,892,664	16,926,106	17,470,160	12,736,136

—V. 176, p. 858.

Southwestern Development Co.—Unit Plans Sale—

This company and its subsidiary, West Texas Gas Co., have joined in the filing of an application with the SEC for an order authorizing West Texas to sell to El Paso Natural Gas Co., a nonaffiliate, the gas transmission lines and appurtenances, including the Hereford compressor station, owned by West Texas in Texas, and lying west of the points near Amberst and Dawn, Texas at which El Paso's 24-inch gas pipeline intersects the lines of West Texas, excepting the Hereford-Dimitit lateral. The purchase price (approximately \$290,000 at June 30, 1952) is to be paid 10% in cash at the date of transfer, and the balance is to be evidenced by a note payable in nine equal instalments, with interest on the unpaid balance at 3% per annum. El Paso may elect to pay the entire purchase price at the date of transfer, or to prepay the unpaid balance at any time. The SEC has given interested persons until Oct. 14, 1952 to request a hearing upon the application.—V. 176, p. 1165.

Southwestern Drug Corp., Dallas, Tex.—Private Sale—

The company on Jan. 9, 1952 placed an issue of \$1,500,000 3½% unsecured notes due 1967 with the Mutual Life Insurance Co. of New York. The proceeds were used to repay bank loans and for working capital.

Spokane International RR.—Earnings—

August—	1952	1951	1950	1949
Gross from railway	\$302,121	\$250,528	\$181,605	\$159,294
Net from railway	122,600	93,826	59,581	18,285
Net ry. oper. income	60,350	37,126	42,176	*8,414
From Jan. 1—				
Gross from railway	1,907,262	1,724,648	1,539,751	1,344,407
Net from railway	583,286	552,800	547,618	209,503
Net ry. oper. income	322,265	242,867	274,349	13,380

*Deficit.—V. 176, p. 858.

Spokane, Portland & Seattle Ry.—Earnings—

August—	1952	1951	1950	1949
Gross from railway	\$3,076,515	\$3,101,127	\$2,368,738	\$2,290,998
Net from railway	1,341,701	1,316,943	825,426	710,073
Net ry. oper. income	808,614	505,462	633,556	448,760
From Jan. 1—				
Gross from railway	20,382,533	20,245,358	16,417,718	15,755,741
Net from railway	7,223,409	7,668,309	4,597,644	3,785,131
Net ry. oper. income	3,932,108	3,911,614	2,639,783	1,703,482

—V. 176, p. 858.

(E. R.) Squibb & Sons—Merger Ratified—

See Mathieson Chemical Corp. above.—V. 176, p. 688.

Staten Island Rapid Transit Ry.—Earnings—

August—	1952	1951	1950	1949
Gross from railway	\$321,696	\$24,223	\$253,422	\$234,491
Net from railway	33,104	52,380	6,616	*2,866
Net ry. oper. income	*26,434	*2,358	*40,773	*51,280
From Jan. 1—				
Gross from railway	2,492,991	2,318,766	1,844,730	1,902,387
Net from railway	323,001	169,769	12,354	*7,627
Net ry. oper. income	*164,244	*218,367	*362,773	*394,603

—V. 176, p. 858.

Super Mold Corp. of California—Earnings—

Year Ended July 31—	1952	1951
Net sales, including non-operating revenue	\$6,533,285	\$5,681,988
Manufacturing, gen'l. administrative, etc. exps.	4,864,585	4,187,065
Depreciation	73,927	72,016
Prov. for Fed. inc. and excess profits taxes	1,111,255	902,913
Net profit	\$483,518	\$519,994

—V. 176, p. 58.

Tennessee Central Ry.—Earnings—

August—	1952	1951	1950	1949
Gross from railway	\$438,781	\$474,077	\$455,115	\$371,040
Net from railway	128,478	122,877	149,955	104,395
Net ry. oper. income	64,334	56,610	92,560	60,643
From Jan. 1—				
Gross from railway	3,374,717	3,385,726	3,043,819	2,882,319
Net from railway	674,590	710,798	773,137	568,483
Net ry. oper. income	216,018	249,426	328,105	187,024

—V. 176, p. 859.

Tennessee Gas Transmission Co.—Partial Redemption

The company has called for redemption on Nov. 1, 1952, through operation of the sinking fund, \$1,000,000 of 4¾% debentures due Nov. 1

originally contemplated, because of the refusal of the workers in this unit to vote the same wage reductions recently obtained by other New England competing mills.

"Since the prospects for commission dyeing and finishing of cotton fabrics in New England are unfavorable, we hope to sell the Lincoln Eleachery, formerly part of Lonsdale, to some integrated operator who can use these facilities to better advantage. Otherwise liquidation of this plant will be completed by the year end."—V. 176, p. 1064.

Thorp Finance Corp.—Notes Placed Privately—The company has arranged to place privately an issue of \$500,000 5% notes (subordinated) due serially to Sept. 1, 1962, through Brew Emch Jenkins Co.—V. 176, p. 95.

Tide Water Associated Oil Co.—Oil Discovery—This company, as operator for itself and Atlantic Refining Co., Ohio Oil Co., and Columbia Carbon Co., on Sept. 23 announced the completion of a discovery well in the Saskatchewan portion of the Williston Basin.

This discovery well is located 32 miles north of international boundary line and 62 miles east of the Alberta boundary line on a block of eight sections of Crown Reservations being explored by the above group. Plans are already prepared to drill additional wells nearby.

The group also controls many other sections in this portion of the Saskatchewan Province.—V. 173, p. 765.

Utah-Wyoming Oil & Gas Co., Salt Lake City, Utah—Files With Securities and Exchange Commission—The company on Sept. 22 filed a letter of notification with the SEC covering 500,000 shares of capital stock to be offered at five cents per share, without underwriting. The proceeds are to be used to acquire lease and royalty interests.

Union Carbide & Carbon Corp.—New Facilities—New facilities for treating uranium ores from the Colorado Plateau were placed in operation on Oct. 1 at the nation's largest uranium refining mill at Uravan, Colo., which is owned and operated by United States Vanadium Co., a Division of Union Carbide & Carbon Corp. Walter E. Remmers, President of this Division, announced that the mill has been doubled in capacity as a result of an expansion program started in August last year.

During the past year, the company has been revamping the mill to incorporate a new process specially developed for processing uranium ores with high lime content. Uranium and vanadium are the two principal minerals found in the carnotite ores of the Colorado Plateau area.

The expansion program at the Uravan mill, which is about 95 miles south of Grand Junction, Colorado, has involved the erection of a number of thickening and solution tanks of about 40,000-gallon capacity; new roasters several stories high; additional filtering equipment; and enlargement of the sampling plant. The new facilities, alone, will provide additional capacity equal to, and in some cases larger than, that of other mills in the Plateau. There are now eight mills operating in the area, and two new ones under construction.—V. 176, p. 772.

Union Pacific RR.—Earnings

Period End. Aug. 31—	1952—Month—	1951—	1952—8 Mos.—	1951—
Railway oper. revenue—	\$47,336,218	\$45,877,582	\$323,864,288	\$323,474,426
Railway oper. expenses—	33,727,057	34,014,095	253,082,401	249,225,955
Net rev. fr. ry. ops.	13,609,161	11,863,487	70,781,887	74,248,471
Net railway oper. income	3,588,723	2,964,750	13,926,314	15,746,943

—V. 176, p. 859.

United Funds, Inc., Kansas City, Mo.—Registers With Securities and Exchange Commission—The corporation on Sept. 26 filed a registration statement with the SEC covering 100,000 United Continental Fund shares to be offered through Waddell & Reed, Inc., Kansas City, Mo.—V. 175, p. 2698.

United Gas Corp.—Debenture Financing Approved—The corporation has received SEC authorization to issue and sell at competitive bidding \$60,000,000 of sinking fund debentures, due 1972, it was announced on Sept. 26. United proposes to use the proceeds to prepay \$40,000,000 of bank loans evidenced by outstanding promissory notes, to acquire for \$10,000,000 cash, 10,000 shares of the no par value common stock of United Gas Pipe Line Co., to acquire from Pipe Line for cash at par \$5,000,000 of its 4½% sinking fund debentures, due 1971, and to lend \$1,000,000 to Union Producing Co., on the latter's 4% promissory note. Proceeds of the sales of securities by United and Pipe Line are to be used to defray the costs in part of their construction program which, for the years 1951, 1952 and 1953, is estimated to require the expenditure of \$245,328,000. At June 30, 1952, the companies had expended \$158,664,000 for this purpose; and the completion of the program is estimated to require additional expenditures of \$86,664,000. In addition to the sales of these securities, United contemplates the sale of securities in the year 1953 designed to raise approximately \$50,000,000, consisting of additional debentures and common stock in amounts not now determined.—V. 176, p. 1166.

United States Radiator Corp.—Reports Record Sales—A new record high in sales for this corporation is predicted for the current fiscal year by W. C. McCord, President.

"August sales of \$2,755,000 are 22% greater than August last year, and August profits are up 45% over last year," Mr. McCord stated. "With September sales continuing to show an upward trend, profits and sales in the second half of our fiscal year will be considerably above the last half of 1951."

"We have a backlog of \$15,000,000 in defense and heating equipment orders," Mr. McCord continued. "This backlog, in addition to the large volume of orders now being received, promises to keep us busy for many months to come and well into next year."—V. 176, p. 1166.

United States Steel Corp.—Stockholders Increase—There were more than 276,000 stockholders of this corporation in August, 1952, compared with approximately 273,000 three months before. In both instances the figures allow for duplication of holders of the two classes of stock.

Common stockholders of record on Aug. 8, 1952, numbered 219,373, an increase of 3,270 since May 9, 1952. On May 9, 1952, there were 216,103 common stockholders, an increase of 3,252 since Feb. 8, 1952.

Preferred stockholders of record on Aug. 5, 1952, totaled 72,264, a decrease of 103 since May 6, 1952. On May 6, 1952, there were 72,367, a decrease of 352 since Feb. 4, 1952.—V. 176, p. 772.

Utah Power & Light Co.—Bids for Bonds—Bids will be received by the company at Room 2033, No. 2 Rector St., New York 6, N. Y., up to noon (EST) on Oct. 14 for the purchase from it of \$10,000,000 first mortgage bonds due 1982.—V. 176, p. 961.

Utah Ry.—Earnings

August—	1952	1951	1950	1949
Gross from railway—	\$104,619	\$142,976	\$163,826	\$129,315
Net from railway—	7,928	15,356	28,078	5,361
Net ry. oper. income—	2,594	18,627	30,644	3,879

From Jan. 1—

Gross from railway—	916,998	726,333	861,959	1,056,997
Net from railway—	160,104	200,172	125,569	157,724
Net ry. oper. income—	148,429	184,473	134,736	204,318

*Deficit.—V. 176, p. 858.

Van Horn Butane Service, King City, Calif.—Files—

The company on Sept. 22 filed a letter of notification with the SEC covering 10,000 shares of capital stock (no par) to be offered at \$16.10 per share, through Schwabacher & Co., San Francisco, Calif. The proceeds are to be used for working capital.

Virginian Ry.—Earnings—

August—	1952	1951	1950	1949
Gross from railway—	\$3,174,533	\$4,527,532	\$3,261,627	\$2,353,717
Net from railway—	1,028,496	2,001,494	1,464,310	828,972
Net ry. oper. income—	579,793	799,594	933,546	552,341

From Jan. 1—

Gross from railway—	30,085,747	29,853,453	20,429,023	22,579,084
Net from railway—	10,942,565	12,209,450	7,605,097	7,482,188
Net ry. oper. income—	5,538,837	5,642,347	5,280,766	4,958,459

—V. 176, p. 859.

Wabash RR.—Earnings—

August—	1952	1951	1950	1949
Gross from railway—	\$9,148,466	\$8,746,719	\$8,680,041	\$7,956,867
Net from railway—	2,055,752	1,667,539	2,214,452	1,596,770
Net ry. oper. income—	817,770	437,764	794,641	527,342

From Jan. 1—

Gross from railway—	73,674,637	72,432,248	66,248,278	60,307,620
Net from railway—	17,745,677	16,667,223	16,150,580	11,250,683
Net ry. oper. income—	6,945,310	5,105,757	5,945,175	3,884,186

—V. 176, p. 899.

Washington Water Power Co.—Bonds Offered—A group headed by Union Securities Corp. and Lehman Brothers on Oct. 2 offered \$30,000,000 of first mortgage bonds, 3½% series due Oct. 1, 1982, at 101.871% and accrued interest, to yield 3.40%. The underwriting group won award of the bonds at competitive sale on Sept. 30 on a bid of 101.22%.

Three other groups entered bids for the issue, all specifying a 3½% interest rate. The bids were: Blyth & Co., Inc.; Smith, Barney & Co. and White, Weld & Co. (jointly), 101.719%; W. C. Langley & Co. and First Boston Corp. (jointly), 101.519%; and Halsey, Stuart & Co., Inc., 101.429%.

The bonds are redeemable the regular way at prices ranging downward from 104.88% to par, and at special redemption prices decreasing from 101.88% to par.

PROCEEDS—Net proceeds from the sale of the bonds will be used to repay bank loans which were incurred in connection with the company's construction program. The company has under construction on the Clark Fork River in northern Idaho a large hydro-electric dam and power plant known as the Cabinet Gorge Project on which work was begun early in 1951. This plant will have four 50,000 kilowatt units with an estimated aggregate capability of 232,000 kilowatts, one of which was placed in operation recently. It is expected that two of the units will be placed in operation in the latter part of 1952 and the fourth in the early summer of 1953. Total cost of the project is estimated at \$46,680,000.

BUSINESS—Company is engaged primarily in the generation, purchase and sale of electric energy in thirteen counties in eastern and north central Washington and nine counties in the adjoining section of northern Idaho. Territory served by the company covers around 26,000 square miles and has an estimated population of 470,000. On June 30, 1952, the company was serving a total of 121,396 electric customers, of which approximately 75% were located in Washington and 25% in Idaho.

EARNINGS—Operating revenues totaled \$18,280,938 during the 12 months ended June 30, 1952; gross income, \$4,621,960; and net income \$3,801,359.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds:		
3½% series due 1964—	*\$150,000,000	\$19,080,000
1982 series bonds—		30,000,000
Bank notes:		
Due 1952 and 1953 (3%)—	40,000,000	15,000,000
Due 1952 (3¼%)—	7,000,000	—
\$6 pfd. stock, cum. (no par)—	131,247 shs.	35,000 shs.
\$Com. stock (without par value)—	5,000,000 shs.	2,342,411 shs.

*Issuance limited by property, earnings, and other provisions of the mortgage; also subject to being increased by amendment of the mortgage to not exceeding \$500,000,000 without consent or other action by holders of 1982 and subsequent series bonds.

\$40,000,000 maximum authorized by credit agreement dated Dec. 1, 1951, as amended by letter agreement dated July 22, 1952, and additional \$7,000,000 by supplemental credit agreement dated July 22, 1952. It is the intention of the company that all bank loans incurred subsequent to, or remaining outstanding after, application of proceeds from 1982 series bonds, will be retired through permanent financing during 1953.

\$Common stock outstanding June 30, 1952 was changed from 2,541,890 shares to 2,342,411 shares on July 23, 1952, without changing the aggregate stated value of the outstanding shares of said stock.

†If more than \$5,000,000 is borrowed under the Supplemental Credit Agreement, there may be a maximum of \$2,000,000 outstanding.

UNDERWRITERS—The names of Union Securities Corp. and Lehman Brothers, the managing underwriters, and of the other purchasers of the 1982 series bonds and the amount of bonds to be purchased by each purchaser respectively are set forth below:

Union Securities Corp.—	\$7,150,000	Loewi & Co.—	\$250,000
Lehman Brothers—	7,150,000	Irving Lundborg & Co.—	100,000
Baker, Weeks & Harden—	500,000	Mason-Hagan, Inc.—	200,000
Bioren & Co.—	100,000	A. E. Masten & Co.—	200,000
Bosworth, Sullivan & Co., Inc.—	200,000	Carl McGlone & Co., Inc.—	150,000
Butcher & Sherrerd—	250,000	Mead, Miller & Co.—	200,000
Richard W. Clarke Corp.—	150,000	Merrill, Turben & Co.—	500,000
Crowell, Weedon & Co.—	250,000	Newhard, Cook & Co.—	300,000
Davis, Skaggs & Co.—	100,000	E. M. Newton & Co.—	250,000
Dominick & Dominick—	1,250,000	Prescott, Wright, Snider & Co.—	100,000
A. G. Edwards & Sons, Inc.—	200,000	Stetson Securities Corp.—	150,000
Clement A. Evans & Co., Inc.—	200,000	Scott & Stringfellow—	200,000
Folger, Nolan Inc.—	200,000	Sicilo, Simons, Roberts & Co.—	100,000
Robert Garrett & Sons—	500,000	I. M. Simon & Co.—	250,000
H. Henz & Co.—	300,000	Stein Bros. & Boyce—	500,000
Hill Richards & Co.—	100,000	Stix & Co.—	200,000
J. B. Hilliard & Son—	250,000	Strader, Taylor & Co., Inc.—	100,000
J. A. Hogle & Co.—	200,000	Stubbs, Smith & Lombardo, Inc.—	150,000
E. F. Hutton & Co.—	300,000	Swiss American Corp.—	250,000
Jenks, Kirkland & Grubbs—	100,000	Townsend, Dabney and Tyson—	100,000
Johnson, Lane, Space & Co., Inc.—	250,000	Spencer Trask & Co.—	1,250,000
Robert Garrett & Sons—	500,000	Walston, Hoffman & Goodwin—	200,000
H. Henz & Co.—	300,000	Wedling, Lerchen & Co.—	200,000
Hill Richards & Co.—	100,000	Yarnall & Co.—	150,000
J. B. Hilliard & Son—	250,000		
J. A. Hogle & Co.—	200,000		
E. F. Hutton & Co.—	300,000		
Jenks, Kirkland & Grubbs—	100,000		
Johnson, Lane, Space & Co., Inc.—	250,000		
Robert Garrett & Sons—	500,000		
H. Henz & Co.—	300,000		
Hill Richards & Co.—	100,000		
J. B. Hilliard & Son—	250,000		
J. A. Hogle & Co.—	200,000		
E. F. Hutton & Co.—	300,000		
Jenks, Kirkland & Grubbs—	100,000		
Johnson, Lane, Space & Co., Inc.—	250,000		
Robert Garrett & Sons—	500,000		
H. Henz & Co.—	300,000		
Hill Richards & Co.—	100,000		
J. B. Hilliard & Son—	250,000		
J. A. Hogle & Co.—	200,000		
E. F. Hutton & Co.—	300,000		
Jenks, Kirkland & Grubbs—	100,000		
Johnson, Lane, Space & Co., Inc.—	250,000		
Robert Garrett & Sons—	500,000		
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Hill Richards & Co.—	100,000		
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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 1951		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Par	Monday Sept. 29	Tuesday Sept. 30	Wednesday Oct. 1	Thursday Oct. 2	Friday Oct. 3	Shares	
11% Mar 15	62 Aug 2	42 Oct 3	64 1/2 Jan 10	Abbott Laboratories	44 44 3/4	44 1/4 45	43 1/2 44 1/2	42 1/2 43 1/2	42 42 3/4	9,100	
41 1/2 Dec 24	114 1/2 Dec 14	108 Oct 2	125 Jan 24	4% preferred	*109 1/4 110	*109 1/4 109 3/4	109 109	108 109	*107 1/2 109	1,000	
4 1/2 Mar 15	8 Sep 19	5 1/2 Mar 1	8 1/2 May 2	ACP-Brill Motors Co.	6 1/2 6 1/4	6 1/2 6 1/4	6 1/2 6 1/4	6 1/2 6 1/4	*6 1/2 6 1/4	2,300	
27 1/2 Jan 2	33 1/2 Jan 30	25 Sep 15	30 1/2 Jan 24	Acme Steel Co.	25 1/4 25 1/2	25 1/4 25 1/2	25 1/4 25 1/2	25 1/4 25 1/2	25 1/4 25 1/2	1,700	
25 1/2 Jan 2	34 Oct 15	30 1/2 Sep 16	35 1/2 Jan 30	Adams Express Co.	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	2,400	
36 1/2 July 12	43 1/2 Sep 17	34 1/4 Oct 1	42 1/4 Jan 5	Adams-Mills Corp.	*35 36	34 1/2 35	34 1/2 34 1/2	*33 1/2 35 1/4	*33 1/2 35 1/4	300	
48 Apr 4	63 1/2 Sep 25	56 1/4 Feb 13	64 Sep 24	Addressograph-Multigraph Corp.	63 63 1/2	62 62 1/2	61 61	62 62	62 62	1,600	
20 1/4 July 17	29 1/2 Feb 26	24 1/4 Jan 22	32 Sep 24	Admiral Corp.	31 1/4 31 1/2	30 3/4 31 1/2	30 3/4 30 3/4	30 3/4 31 1/2	30 3/4 31 1/2	19,200	
7 1/2 July 17	11 1/4 May 2	7 1/2 July 17	9 1/2 Jan 7	Affiliated Gas Equipment com.	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	4,800	
47 1/4 Jan 18	53 Jun 5	48 Jan 18	51 May 21	43 preferred w.	50 1/4 50 1/4	*50 1/4 50 1/4	*50 1/4 50 1/4	*50 1/4 50 1/4	*50 1/4 50 1/4	110	
24 1/2 Nov 7	31 1/2 Apr 30	24 May 1	27 1/2 Jan 23	Air Reduction Inc common	26 1/2 27 1/2	26 1/2 27 1/2	26 1/2 27 1/2	26 1/2 27 1/2	26 1/2 27 1/2	3,100	
101 1/4 Nov 2	111 1/2 Dec 20	106 1/2 May 2	113 Feb 13	4.50% pfd 1951 series	*110 1/4 111 1/4	111 1/4 111 1/4	110 1/4 110 3/4	110 110 1/2	109 1/2 109 1/2	900	
121 1/2 Jan 19	137 1/2 Dec 12	139 Jan 17	155 Aug 28	Alabama & Vicksburg Ry.	*150 153	*150 153	*150 153	*150 153	152 152	10	
2 1/2 May 10	3 1/2 Oct 9	2 1/2 Jan 2	3 1/2 Mar 6	Alaska Juneau Gold Mining	2 1/2 3	2 1/2 3	2 1/2 3	2 1/2 3	2 1/2 3	2,700	
19 1/2 Jun 25	27 1/2 Feb 9	19 Sep 15	23 1/2 July 1	Algens Inc common	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	900	
70 Dec 6	80 Feb 2	70 Jan 4	76 May 9	4 1/4% preferred	*72 73	73 73	*72 73	*72 73	*72 73	17,500	
3 May 31	4 1/2 Jan 2	2 1/4 Apr 24	3 1/2 Sep 4	Allegheny Corp common	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3,300	
73 1/2 Jan 28	87 1/2 Jan 2	79 1/2 May 5	112 1/2 Sep 19	5 1/2% preferred A.	110 110 1/2	109 110 1/2	109 110 1/2	109 110 1/2	109 110 1/2	3,200	
x78 Nov 28	86 Apr 26	73 Apr 7	82 May 24	\$2.50 prior conv preferred	*76 81	*76 81	*76 81	*76 81	*76 81	7,800	
36 1/2 May 26	52 1/2 Oct 19	32 Sep 30	46 1/2 Jan 21	Allegheny Ludlum Steel Corp.	33 1/4 34 1/4	32 33 1/4	32 33 1/4	32 33 1/4	32 33 1/4	500	
104 Dec 3	106 1/2 Dec 14	101 May 29	110 Jan 17	\$4.375 cum preferred	103 1/2 103 1/2	*103 103 1/2	103 103 1/2	*101 1/2 104 1/2	*101 1/2 104 1/2	20	
91 1/2 July 6	102 Feb 13	85 Jan 2	96 Jan 12	Allegheny & West Ry 6% gtd.	*93 94 1/4	*93 94 1/4	*93 94 1/4	*93 94 1/4	*93 94 1/4	400	
9 Dec 11	11 Feb 5	8 Apr 30	9 Jan 2	Allen Industries Inc.	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	6,000	
58 Jan 10	77 1/2 Sep 14	67 1/4 May 7	78 1/2 Aug 11	Allied Chemical & Dye	73 1/2 74	74 74 1/4	73 1/2 74	73 1/2 74	73 1/2 74	1,200	
20 Nov 8	23 1/2 Feb 2	18 Aug 28	21 1/2 Jan 8	Allied Kid Co.	18 1/2 18 1/2	*18 1/2 19	18 1/2 18 1/2	*18 1/2 19	*18 1/2 19	800	
28 1/4 Jan 4	37 Oct 17	32 1/2 Feb 21	36 Mar 27	Allied Mills	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	2,000	
37 1/2 Nov 8	48 1/2 Jan 26	36 Apr 17	40 1/4 July 16	Allied Stores Corp common	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	1,300	
91 1/2 July 3	x101 Feb 9	90 July 17	95 Oct 1	4% preferred	*93 93 1/4	93 93	93 93 1/4	*93 98	*93 98	7,500	
40 Jun 25	54 1/2 Oct 13	46 1/4 Apr 17	53 1/2 Sep 4	Alle-Chalmers Mfg common	50 1/2 50 1/2	50 1/2 51	50 1/2 51	*50 1/2 51 1/4	*50 1/2 51 1/4	500	
89 1/4 Jun 29	107 1/2 Oct 15	95 1/4 May 1	107 Jan 25	3 1/4% convertible preferred	100 100 1/2	101 1/2 102	*101 1/2 102 1/2	102 1/2 102 1/2	*102 1/2 105	900	
34 1/2 Jun 28	40 1/2 Apr 27	36 1/4 Feb 21	45 1/2 Sep 8	Alpha Portland Cement	44 1/2 45	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	3,900	
67 1/4 July 2	88 1/4 Aug 31	73 1/4 May 1	92 1/4 Feb 4	Aluminum Co of America	82 1/2 83 1/4	82 1/2 83	81 3/4 82 1/2	81 3/4 82	82 82	11,100	
2 1/2 Dec 31	5 1/2 Jan 3	2 1/4 May 7	3 1/2 Jan 3	Aluminum Limited new	5 1/4 5 3/4	5 1/4 5 3/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	500	
38 Oct 15	41 Jan 23	33 1/4 May 3	35 Jan 2	Amalgamated Leather Co com.	3 1/2 3 1/2	*3 1/2 3 1/2	*3 1/2 3 1/2	*3 1/2 3 1/2	*3 1/2 3 1/2	600	
16 1/4 July 13	19 Feb 5	15 1/2 Sep 15	18 1/2 Jan 11	6% convertible preferred	*32 35	*32 35	*32 35	*32 35	*32 35	300	
94 Jun 4	165 1/2 Oct 30	141 1/4 Jan 9	x235 Apr 9	Amalgamated Sugar Co (The)	16 16 1/4	*16 1/4 16 1/2	*16 1/4 16 1/2	*16 1/4 16 1/2	*16 1/4 16 1/2	7,100	
49 Jan 2	66 1/2 Sep 10	60 1/4 Feb 20	70 1/4 July 15	Amer Petroleum Corp.	204 1/4 206 1/4	205 1/2 208	202 1/2 205	200 1/2 204	197 1/2 200 1/2	4,400	
13 Jan 15	17 1/2 Dec 14	12 1/4 May 2	13 1/2 Jan 2	Amer Agricultural Chemical	65 65	64 64	63 1/2 63 1/2	*63 1/4 65 1/4	*63 1/4 65 1/4	19,100	
78 Jan 13	93 Dec 19	73 Apr 29	90 Jan 2	American Airlines common	13 1/2 13 1/4	13 1/2 13 1/4	13 1/2 13 1/4	13 1/2 13 1/4	13 1/2 13 1/4	2,100	
16 1/2 Jan 2	20 1/2 July 5	16 1/2 May 5	19 1/2 Jan 2	3 1/4% cum conv preferred	78 1/2 78 1/2	78 1/2 79	*78 79	79 79	79 79	800	
57 Jan 22	66 1/2 Aug 2	55 1/2 July 28	61 1/2 Feb 19	American Bank Note common	18 1/2 18 1/2	18 18 1/2	18 18 1/2	17 1/2 17 1/2	17 1/2 17 1/2	60	
12 1/2 Jun 29	17 1/2 Jan 19	13 Feb 28	15 1/2 Aug 7	American Bosch Corp common	57 1/2 58 1/2	57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	*57 1/2 58 1/2	5,700	
34 1/2 Jun 25	44 1/2 Feb 6	38 1/2 May 1	41 1/4 Mar 13	2nd preferred 1952 ser	49 50	*49 50	*49 50	*49 49 1/2	*49 49 1/2	3,000	
102 July 6	114 Jan 16	102 1/4 July 1	107 Apr 22	Amer Brake Shoe Co com.	*39 39 1/4	38 3/4 39	38 1/2 39	38 1/2 38 1/2	38 1/2 39	600	
10 1/4 Jan 10	14 1/4 Apr 30	8 1/2 May 29	12 1/4 Jan 4	American Broadcasting Co Inc.	9 1/4 9 1/2	9 1/4 9 1/2	9 1/4 9 1/2	9 1/4 9 1/2	9 1/4 9 1/2	1,200	
5 1/4 Jun 29	7 1/2 Mar 2	4 1/2 Sep 15	6 Jan 7	American Cable & Radio Corp.	4 1/2 5	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	8,700	
x29 1/2 Jun 29	39 1/2 Jan 18	32 1/2 Feb 20	42 1/2 Jun 27	American Can Co common	32 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	1,000	
73 1/4 July 2	85 1/4 May 17	73 1/2 Apr 23	83 1/2 Jun 26	7% preferred	*44 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	4,100	
27 1/2 July 2	33 1/2 Oct 19	27 1/2 Sep 10	32 1/2 Feb 8	American Car & Fdry common	34 1/2 34 1/2	x33 1/2 33 1/2	33 1/4 33 1/2	32 3/4 33 1/4	33 3/4 33 1/2	600	
39 1/4 July 5	x45 Feb 21	42 1/4 Jan 2	50 1/2 Jun 6	7% preferred	*75 76 1/4	75 1/4 76	75 1/4 76	76 1/4 76 1/4	*76 76 1/4	300	
18 1/2 Dec 26	22 1/2 Feb 9	14 1/4 May 21	19 1/2 Feb 25	American Chain & Cable	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	*28 1/2 28 1/2	28 1/2 28 1/2	1,800	
21 1/2 July 10	28 1/2 Feb 24	20 1/2 Feb 13	26 Mar 16	American Chic Co	47 1/2 47 1/2	47 1/2 48	47 1/2 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	1,000	
89 Jun 4	99 Nov 19	80 1/4 Apr 15	96 1/4 Jan 16	American Colortype Co	16 1/2 16 1/2	*16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	40	
17 1/2 Jan 4	29 1/2 Aug 6	26 1/2 Sep 19	28 1/2 Jan 17	American Crystal Sugar com.	*91 92 1/2	91 1/2 91 1/2	91 1/2 91 1/2	91 1/2 91 1/2	91 1/2 91 1/2	35,800	
111 Jan 10	180 Aug 2	143 May 9	170 1/2 Jan 22	4 1/4% prior preferred	57 58 1/2	57 59 1/2	56 1/2 57 1/2	56 1/2 57 1/2	55 1/2 56 1/2	---	
42 1/2 Jun 29	58 1/4 Jan 15	36 Sep 29	54 1/2 Jan 22	American Cyanamid Co com.	*260 290	*260 300	*255 285	*255 285	*255 285	---	
5 1/4 Jan 2	8 Feb 9	6 Jan 9	7 1/2 Oct 3	3 1/4% conv preferred series A.	158 165	*155 165	*155 165	*156 161	*150 160 1/4	---	
21 1/2 Jan 4	32 Dec 11	29 1/4 Jan 3	33 1/2 Aug 11	3 1/4% conv preferred series B.	36 36	36 36 1/4	*36 36 1/4	36 36 1/4	36 36	1,300	
16 1/2 Nov 3	22 1/4 Feb 16	16 1/2 Mar 7	18 1/4 Aug 14	American Distilling Co.	6 1/2 7	6 1/2 7	7 7	7 7	7 7	15,700	
51 1/2 May 15	60 1/2 Aug 3	45 1/2 Oct 3	58 1/2 May 26	American Encastic Tiling	*30 32 1/2	*30 1/2 33	*31 1/4 33	*32 33 1/2	*33 33 1/2	1,700	
4 1/2 Nov 2	9 Jan 2	5 1/2 Oct 3	12 1/2 Mar 7	American European Secur.	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	12,500	
44 Nov 2	51 1/2 Jan 10	30 1/2 Sep 3	45 Jan 14	American Export Lines Inc.	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	9,800	
29 1/4 Jan 23	39 Dec 17	35 1/4 Oct 2	39 1/2 July 23	American Gas & Electric Co.	48 1/4 49	48 1/2 49	49 49	48 1/2 49	48 1/2 49	1,100	
6 1/2 Dec 31	8 1/4 Jan 24	5 1/4 Apr 9	8 Aug 8	American Hawaiian SS Co.	4 1/4 4 1/4	4 1/4 4 1/4	4 4	4 4	4 4	2,400	
75 Jun 19	86 Jan 24	73 Feb 14	84 Aug 7	American Hide & Leather com.	*32 34 1/4	*32 34 1/4	*32 34 1/4	*32 34 1/4	*32 34 1/4	4,300	
16 Jan 2	23 Sep 20	20 1/2 Feb 26	23 1/2 Jun 30	6% convertible preferred	*7 7 1/2	7 7	*6 1/2 7 1/2	7 7	*6 1/2 7 1/2	200	
17 1/4 May 24	20 Aug 8	19 1/2 Jan 4	23 1/2 Aug 7	American Home Products	*77 79	79 79	76 1/2 78	*76 1/2 78 1/2	*76 1/2 78 1/2	50	
17 Jun 29	24 1/4 Feb 21	17 1/2 Feb 19	21 1/2 July 31	American Ice Co common	22 1/4 22 1/4	22 1/4 22 1/4	22 1/4 22 1/4	22 1/4 22 1/4	22 1/4 22 1/4	800	
95 1/4 Aug 28	105 Jan 29	96 Jun 24	102 Sep 9	6% noncumulative preferred	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	1,000	
14 1/2 Jan 2	20 1/2 Oct 3	16 1/4 Apr 24	24 1/2 Sep 3	American International Corp.	19 19 1/2	18 1/2 19 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	5,600	
x77 Dec 27	90 May 3	78 1/4 Feb 11	84 Apr 24	American Investment Co of Ill.	*97 100 1/4	*98 100 1/4	*98 100 1/4	*98 100 1/4	*98 100 1/4	---	
10 1/4 Jan 25	17 1/2 Oct 3	13 1/4 Apr 24	16 1/2 Sep 26	American Locomotive common							

NEW YORK STOCK RECORD Continued—Page 2

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Sept. 22, Tuesday Sept. 23, Wednesday Oct. 1, Thursday Oct. 2, Friday Oct. 3, Sales for the Week (Shares). Includes sections for LOW AND HIGH SALE PRICES and sections B and C.

For footnotes see page 22.

NEW YORK STOCK RECORD Continued—Page 3

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Monday Sept. 29, Tuesday Sept. 30, Wednesday Oct. 1, Thursday Oct. 2, Friday Oct. 3, Sales for the Week Shares. Includes entries for companies like Carolina Clinchfield & Ohio Ry, Carpenter Steel Co, Carrier Corp, etc.

For footnotes see page 22

NEW YORK STOCK RECORD Continued—Page 4

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE, Par), Monday Sept. 29, Tuesday Sept. 30, Wednesday Oct. 1, Thursday Oct. 2, Friday Oct. 3, Sales for the Week Shares. Includes sections for D and E.

For footnotes see page 22.

NEW YORK STOCK RECORD Continued—Page 5

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Par, Monday Sept. 29, Tuesday Sept. 30, Wednesday Oct. 1, Thursday Oct. 2, Friday Oct. 3, Sales for the Week Shares. Includes sub-sections F, G, and H.

For footnotes see page 22

NEW YORK STOCK RECORD Continued—Page 6

Range for Previous Year 1951

Table with columns: Lowest, Highest, Range Since Jan. 1, Lowest, Highest

Range Since Jan. 1

Table with columns: Lowest, Highest, Range Since Jan. 1, Lowest, Highest

STOCKS NEW YORK STOCK EXCHANGE

Table listing various stocks and their par values

LOW AND HIGH SALE PRICES

Table with columns: Monday Sept. 29, Tuesday Sept. 30, Wednesday Oct. 1, Thursday Oct. 2, Friday Oct. 3, Sales for the Week Shares

H

Main table for section H, listing various stocks and their prices

I

Main table for section I, listing various stocks and their prices

J

Main table for section J, listing various stocks and their prices

K

Main table for section K, listing various stocks and their prices

NEW YORK STOCK RECORD

Continued—Page 7

Table with columns: Range for Previous Year 1951, Lowest, Highest, Range Since Jan. 1, Lowest, Highest. Lists stock price ranges for various dates.

Table with columns: Range Since Jan. 1, Lowest, Highest. Lists stock price ranges for various dates.

Table with columns: STOCKS, NEW YORK STOCK EXCHANGE, Par, Monday, Tuesday, Wednesday, Thursday, Friday. Lists stock prices for various companies.

Table with columns: LOW AND HIGH SALE PRICES, Monday, Tuesday, Wednesday, Thursday, Friday. Lists low and high sale prices for various stocks.

Table with columns: Sales for the Week, Shares. Lists weekly sales figures for various stocks.

L

Large table listing various stocks under the 'L' section, including companies like Laclede Gas Co, La Consolidad, Lambert Co, etc., with their respective prices and sale data.

M

Large table listing various stocks under the 'M' section, including companies like M & M Wood Working Co, MacAndrews & Forbes, Mack Trucks Inc, etc., with their respective prices and sale data.

For information...

NEW YORK STOCK RECORD

Continued—Page 8

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Sept. 29, Tuesday Sept. 30, Wednesday Oct. 1, Thursday Oct. 2, Friday Oct. 3, Sales for the Week Shares. Includes sections for N and O.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 9

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday Sept. 29, Tuesday Sept. 30, Wednesday Oct. 1, Thursday Oct. 2, Friday Oct. 3, Sales for the Week (Shares).

P

Main table of stock prices for section P, including companies like Panhandle Oil Corp, Panhandle Pictures Corp, Park & Tilford Distillers Corp, etc.

Q

Table of stock prices for section Q, including Quaker Oats Co (The) com, Quaker State Oil Refining Corp.

R

Table of stock prices for section R, including Radio Corp of America com, RKO Pictures Corp, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 10

Main table containing stock prices for various companies, organized by exchange (NEW YORK STOCK EXCHANGE and LOW AND HIGH SALE PRICES) and including columns for range, price, and sales.

S

Table listing stock prices for companies starting with the letter 'S', including Safeway Stores, Seaboard Air Line, and others.

For footnotes see page 22.

NEW YORK STOCK RECORD Continued—Page 11

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week (Shares). Includes sub-sections T and U.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 12

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday Sept. 29, Tuesday Sept. 30, Wednesday Oct. 1, Thursday Oct. 2, Friday Oct. 3, Sales for the Week Shares.

V

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

W

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

Y

Table listing stock prices for companies starting with 'Y', including Yale & Towne Mfg Co, York Corp, Young (L A) Sheet & Wire, etc.

Z

Table listing stock prices for companies starting with 'Z', including Zenith-Radio Corp, Zenith 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. a Special sales. wd When distributed. x Ex-dividend. y Ex-rights.

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

Range for Previous Year 1951		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICE*					Sales for the Week Bonds (\$)					
Lowest	Highest	Lowest	Highest			Monday Sept. 29	Tuesday Sept. 30	Wednesday Oct. 1	Thursday Oct. 2	Friday Oct. 3						
109.8	May 9	109.9	May 10	Treasury 2 1/2s	1955-1960	*103.1	103.5	*103	103.4	*103	103.4	*103	103.4	---		
				Treasury 2 1/2s	1956-1959	*104.8	104.14	*104.6	104.12	*104.6	104.10	*104.6	104.10	---		
				Treasury 2 1/2s	1958-1963	*106.6	106.12	*106.4	106.10	*106.4	106.8	*106.4	106.8	---		
				Treasury 2 1/2s	1960-1965	*108.4	108.10	*108.2	108.8	*108.4	108.8	*108.4	108.8	---		
98.20	July 16	100.4	Apr 9	Treasury 2 1/2s	1956-1958	*100.5	100.9	*100.7	100.11	*100.8	100.12	*100.10	100.13	---		
				Treasury 2 1/2s	1962-1967	*97.2	97.6	*97.4	97.8	*97.4	97.8	*97.10	97.14	---		
				Treasury 2 1/2s	1963-1968	*96.21	96.25	*96.24	96.28	*96.24	96.28	*96.28	97	---		
				Treasury 2 1/2s	Jun 1964-1969	*96.2	96.6	*96.4	96.8	*96.8	96.12	*96.14	96.18	---		
				Treasury 2 1/2s	Dec 1964-1969	*95.30	96.2	*96.1	96.5	*96.2	96.6	*96.8	96.12	---		
				Treasury 2 1/2s	1965-1970	*95.24	95.28	*95.26	95.30	*95.28	96	*96	96.4	---		
				Treasury 2 1/2s	1966-1971	*95.20	95.24	*95.23	95.27	*95.26	95.30	*96	96.4	---		
97.17	Apr 18	98.7	Apr 13	Treasury 2 1/2s	Jun 1967-1972	*95.16	95.20	*95.23	95.27	*95.26	95.30	*95.30	96.2	---		
				Treasury 2 1/2s	Sep 1967-1972	*95.24	95.28	*95.26	95.30	*95.26	95.30	*96	96.4	---		
96.1	Dec 31	100.21	Jan 16	Treasury 2 1/2s	Dec 1967-1972	*95.16	95.20	*95.23	95.27	*95.26	95.30	*95.30	96.2	---		
				Treasury 2 1/2s	1957-1959	*99.12	99.16	*99.14	99.18	*99.14	99.18	*99.16	99.20	---		
				Treasury 2 1/2s	1958	*99.11	99.13	*99.13	99.15	*99.13	99.15	*99.15	99.17	---		
				Treasury 2 1/2s	1952-1955	*99.31	100.1	*99.31	100.1	*99.31	100.1	*100	100.2	---		
103.2	July 16	103.2	July 16	Treasury 2 1/2s	1954-1956	*101.21	101.25	*101.21	101.25	*101.22	101.26	*101.22	101.26	---		
				Treasury 2 1/2s	1956-1959	*98.14	98.18	*98.15	98.19	*98.18	98.22	*98.19	98.22	---		
				Treasury 2 1/2s	Jun 1959-1962	*96.12	96.16	*96.16	96.20	*96.18	96.22	*96.24	96.28	---		
				Treasury 2 1/2s	Dec 1959-1962	*96.8	96.10	*96.12	96.16	*96.12	96.16	*96.18	96.22	---		
				Treasury 2s	1952-1955	*99.14	99.17	*99.17	99.19	*99.16	99.18	*99.17	99.19	---		
				Treasury 2s	1952-1953	*99.31	100.1	*99.31	100.1	*99.31	100.1	*100	100.2	---		
				Treasury 2s	Jun 1952-1954	*99.21	99.23	*99.21	99.23	*99.21	99.23	*99.22	99.24	---		
				Treasury 2s	Dec 1952-1954	*99.17	99.19	*99.14	99.17	*99.14	99.17	*99.15	99.18	---		
				Treasury 2s	1953-1955	*100.17	100.21	*100.17	100.21	*100.16	100.20	*100.16	100.20	---		
				International Bank for Reconstruction & Development												
				25-year 3s	July 15 1972	95	95	*94.08	95	*94.08	95	94.28	94.28	*94.08	95	12,000
95.7	Dec 27	101.28	Jan 15	25-year 3s	Mar 1 1976	93	93	*93.08	94	*93.08	94	*93.08	94	*93.08	94	1,000
96.20	Nov 8	99.9	Aug 20	30-year 3 1/2s	Oct 1 1981	*95	95.24	*94.08	95	*94.08	95	*94.08	95	*94.08	95	---
96.24	Dec 4	97.24	Nov 27	2s serials of '50 due Feb 15 1953		*97.24	98.16	*97.08	98	*97.08	98	*97.08	98	*97.08	98	---
				2s serials of '50 due Feb 15 1954		*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	---
				2s serials of '50 due Feb 15 1955		*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	---
				2s serials of '50 due Feb 15 1956		*98.16	100	*98.16	100	*98.16	100	*98.16	100	*98.16	100	---
				2s serials of '50 due Feb 15 1957		*96	97.16	*96	97.16	*96	97.16	*96	97.16	*96	97.16	---
				2s serials of '50 due Feb 15 1958		*95	97	*95	97	*95	97	*95	97	*95	97	---
				2s serials of '50 due Feb 15 1959		*94	96	*94	96	*94	96	*94	96	*94	96	---
				2s serials of '50 due Feb 15 1960		*93	95	*93	95	*93	95	*93	95	*93	95	---
				2s serials of '50 due Feb 15 1961		*91.16	93.16	*91.16	93.16	*91.16	93.16	*91.16	93.16	*91.16	93.16	---
				2s serials of '50 due Feb 15 1962		*90.16	92.16	*90.16	92.16	*90.16	92.16	*90.16	92.16	*90.16	92.16	---

*Bid and asked price. No sales-transacted this day. s Odd lot transactions. r Registered bond transactions.

RANGE FOR THE WEEK ENDED OCTOBER 3

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		
New York City				Low High	No.	Low High	Brazil (continued) —				Low High	No.	Low High		
Transit Unification Issue							3 1/2s series No. 9		June-Dec	---	*77 3/4	---	81	88	
3% Corporate Stock 1980		June-Dec	101 1/4	101 1/4 102 1/2	132	101 1/4 110 1/4	3 1/2s series No. 10		June-Dec	---	*86	---	82	92	
							3 1/2s series No. 11		June-Dec	---	*77 1/2	81 1/4	---	77	81 3/4
							3 1/2s series No. 12		June-Dec	---	*77 1/2	85	---	81	80 1/4
							3 1/2s series No. 13		June-Dec	---	*86	---	77	81	
							3 1/2s series No. 14		June-Dec	77 1/2	77 1/2	77 1/2	13	75	82
							3 1/2s series No. 15		June-Dec	---	*77 3/4	79 3/4	---	76	80 3/4
							3 1/2s series No. 16		June-Dec	---	*77 3/4	78	---	76 1/2	80 1/2
							3 1/2s series No. 17		June-Dec	---	*77 3/4	80	---	80	80 1/4
							3 1/2s series No. 18		June-Dec	---	*77 3/4	80	---	77	82
							3 1/2s series No. 19		June-Dec	---	*77 3/4	80 3/4	---	77	80 1/2
							3 1/2s series No. 20		June-Dec	---	*77 3/4	---	---	77	80 1/4
							3 1/2s series No. 21		June-Dec	---	*83	---	---	82 3/4	83 1/4
							3 1/2s series No. 22		June-Dec	---	*77 3/4	81 1/2	---	77 1/2	80 1/4
							3 1/2s series No. 23		June-Dec	---	*77 3/4	78	---	75	80 1/2
							3 1/2s series No. 24		June-Dec	---	*79	---	---	80 1/2	82
							3 1/2s series No. 25		June-Dec	---	*77 3/4	81 1/2	---	77	80 3/4
							3 1/2s series No. 26		June-Dec	---	*77 3/4	---	---	79 1/2	80
							3 1/2s series No. 27		June-Dec	---	*77 3/4	---	---	79 1/2	83
							3 1/2s series No. 28		June-Dec	---	*77 1/2	81 1/2	---	77	81 1/2
							3 1/2s series No. 29		June-Dec	---	*77 1/2	81	---	76 1/2	81
							3 1/2s series No. 30		June-Dec	---	*77 1/2	---	---	75 3/4	81
							Brisbane (City) sinking fund 5s 1957		Mar-Sept	---	*101 1/2	---	---	97 1/4	102
							Sinking fund gold 6s 1958		Feb-Aug	---	*101 1/2	101 1/2	---	97 1/4	102
							Caldas (Dept of) 30-yr 3s s f \$ bonds 1978		Jan-July	---	42 1/2	42 1/2	20	41 1/2	47
							Canada (Dominion of) 3 1/2s 1961		Jan-July	---	102 1/2	102 1/2	20	101 1/2	103 1/2
							25-year 2 1/2s 1974		Mar-Sept	---	97	97	5	94 1/2	97 1/2
							30-year 3 1/2s 1975		Mar-Sept	96 1/4	96 1/4	16	94 1/2	97 1/2	
							Carlsbad (City) 8s 1954		Jan-July	---	*53	---	---	64	78
							Cauca Val (Dept of) 30-yr 3s s f \$ bonds 1978		Jan-July	42	42	45	40 1/4	47	
							Chile (Republic) external s f 7s 1942		May-Nov	---	*54 1/2	---	---	56	59
							1 1/2s assessed 1942		May-Nov	---	*35 1/4	---	---	37	42 3/4
							External sinking fund 6s 1960		April-Oct	---	*54 1/2	---	---	55	58 1/2
							1 1/2s assessed 1960		April-Oct	---	*35 1/4	---	---	37	42 1/2
							External sinking fund 6s Feb 1961		Feb-Aug	---	*54 1/2	---	---	55	58
							1 1/2s assessed Feb 1961		Feb-Aug	---	*35 1/4	---	---	35	43
							Ry external sinking fund 6s Jan 1961		Jan-July	---	*54 1/2	---	---	55	58 1/2
							1 1/2s assessed Jan 1961		Jan-July	---	*36 1/4	36 1/4	4	36 1/4	43
							External sinking fund 6s Sept 1961		Mar-Sept	---	*54 1/2	---	---	55	58 1/2
							1 1/2s assessed Sept 1961		Mar-Sept	---	*35 1/4	---	---	37	43
							External sinking fund 6s 1962		April-Oct	---	*54 1/2	---	---	55	58 1/2
							1 1/2s assessed 1962		April-Oct	---	*35 1/4	---	---	37	40 1/2
							External sinking fund 6s 1963		May-Nov	---	*54 1/2	---	---	55	58

NEW YORK BOND RECORD

RANGE FOR THE WEEK ENDED OCTOBER 3

Main table containing bond listings with columns for Bond Description, 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 sub-sections for 'NEW YORK STOCK EXCHANGE' and 'RAILROAD AND INDUSTRIAL COMPANIES'.

B

Continued on page 27

NEW YORK BOND RECORD

RANGE FOR THE WEEK ENDED OCTOBER 3

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes sections C, D, E, F, G, H, I.

NEW YORK BOND RECORD

RANGE FOR THE WEEK ENDED OCTOBER 3

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

NEW YORK BOND RECORD

RANGE FOR THE WEEK ENDED OCTOBER 3

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Philippine Ry 1st sink fund 4s 1937 Jan-July			17 1/2	18	19	9 1/2	18 1/2
Philippine Ry 2nd sink fund 4s 1937 Jan-July			15 1/2	16		9	16 1/2
Phillips Petroleum 2 3/4s debentures 1944 Feb-Aug		98	98	98 1/2	16	98	100 1/4
Pittsburgh Bessemer & Lake Erie 2 1/4s 1906 June-Dec			95	95	10	95	97
Pittsburgh Cincinnati Chic & St Louis Ry							
Consolidated guaranteed 4s ser F 1953 June-Dec			101 1/2	101 1/2		101	101 1/2
Consolidated guaranteed 4s ser G 1957 May-Nov			103 1/2	103 1/2		100	104
Consolidated guaranteed 4s ser H 1960 Feb-Aug			103 1/2	103 1/2		101 1/2	104 1/2
Consolidated guaranteed 4 1/2s ser I 1963 Feb-Aug			107 1/2	107 1/2		104 1/2	107
Consolidated guaranteed 4 1/2s ser J 1964 May-Nov			107 1/2	107 1/2		104 1/2	107 1/2
Pittsburgh Cinc Chicago & St Louis RR							
General mortgage 5s series A 1970 June-Dec		105 1/4	105 1/4	106	34	100	106
General mortgage 5s series B 1975 April-Oct		105 3/4	105 3/4	106	32	100	106
General mortgage 3 1/2s series E 1975 April-Oct			80 1/2	85		76 1/2	85
Pittsb Coke & Chem 1st mtge 3 1/2s 1964 May-Nov			101	103		100	101 1/2
Pittsburgh Consolidation Coal							
3 1/2s debentures 1965 Jan-July			100 1/2	100 1/2	5	100	101 1/2
Pittsburgh Plate Glass 3s debs 1967 April-Oct			100 1/2	100 1/2	2	100 1/2	102 1/2
Pittsburgh & West Virginia Ry							
First mortgage 4 1/2s series A 1958 June-Dec			94	94	1	88	95 1/2
First mortgage 4 1/2s series B 1959 April-Oct			92 1/2	96		89 1/2	94
First mortgage 4 1/2s series C 1960 April-Oct			91 1/2	91 1/2	4	88 1/2	94
Pittsburgh Youngstown & Ashtabula Ry							
First general 5s series B 1962 Feb-Aug			103 1/2	103 1/2		105	106 1/2
First general 5s series C 1974 June-Dec							
First general 4 1/2s series D 1977 June-Dec							
Pittston Co 5 1/2s income debentures 1964 Jan-July			104 1/4	104 1/4		100	102
Plantation Pipe Line 2 1/2s 1970 Mar-Sept						96	96
Potomac Elec Power 1st mtge 3 1/2s 1977 Feb-Aug						108	108
First mortgage 3s 1983 Jan-July			98 1/2	98 1/2		94	98 1/2
First mortgage 2 1/2s 1984 May-Nov			95	95			
Providence Terminal 4s 1956 Mar-Sept						99	100 1/4
Public Service Electric & Gas Co							
3s debentures 1963 May-Nov			99 1/2	100 1/4	21	99 1/2	101 1/4
First and refunding mortgage 3 1/2s 1968 Jan-July			103 1/2	103 1/2		101 1/2	104
First and refunding mortgage 5s 2037 Jan-July			132 1/2	132 1/2		125 1/2	132
First and refunding mortgage 8s 2037 June-Dec			202	207		202	205
First and refunding mortgage 3s 1972 May-Nov			99	100		100	101 1/2
First and refunding mortgage 2 1/2s 1979 June-Dec			97	97	15	95 1/2	98
3 1/2s debentures 1972 June-Dec		102 1/2	101 1/2	102 1/2	46	101 1/2	102 1/2
Quaker Oats 2 1/2s debentures 1964 Jan-July						97 1/2	98 1/2
Reading Co first & ref 3 1/2s series D 1955 May-Nov		85 1/2	85 1/2	85 3/4	7	80 1/2	89
Reynolds (R J) Tobacco 3s debs 1973 April-Oct			99	99	4	98 1/2	100 1/4
Rochester Gas & Electric Corp							
General mortgage 4 1/2s series D 1977 Mar-Sept							
General mortgage 3 1/2s series J 1969 Mar-Sept			100 3/4	100 3/4		99 1/2	100 1/2
Saguena Power 3s series A 1971 Mar-Sept			98	98	10	94	98
St Lawrence & Adirondack 1st gold 5s 1906 Jan-July			68 1/2	73		68 1/2	72 1/2
Second gold 5s 1906 April-Oct			77	84		75	77
St Louis-San Francisco Ry Co							
1st mortgage 4s series A 1907 Jan-July		99 1/4	99 1/4	99 1/2	34	91 1/2	100
2nd mortgage 4s series A Jan 2022 May		88	88	88 1/2	19	78	88 3/4
St Louis-Southwestern Ry							
First 4s bond certificates 1989 May-Nov			111 1/2	111 1/2	1	110 1/2	112
Second 4s bond certificates Nov 1989 Jan-July			103	104 1/2		94 1/2	103
St Paul & Duluth first cons gold 4s 1968 June-Dec						99	100
St Paul Union Depot 3 1/2s B 1971 April-Oct			100	100		100	100 1/2
Scioto V & New England 1st gtd 4s 1989 May-Nov			120 1/2	120 1/2		120	121 1/2
Scott Paper 3s conv debs 1977 Mar-Sept		106 3/4	106 3/4	107 1/4	336	106 1/2	107 1/4
Seacoast Air Line RR Co							
1st mtge 3s series B 1980 May-Nov			95 1/2	97 1/2		92 1/2	97
Seagram (Jos E) & Sons 2 1/2s 1966 June-Dec			93	93	1	92	94 1/2
3s debentures 1974 June-Dec						97 1/2	97 1/2
Service Pipe Line 3.20s s f debs 1982 April-Oct		100 1/2	100 1/2	101	20	100 1/2	101 1/2
Shell Union Oil 2 1/2s debentures 1971 April-Oct			92 1/2	92 1/2	38	92 1/2	95 1/2
Silesian-Amer Corp coll trust 7s 1941 Feb-Aug			29	35		31 1/2	36
Skelly Oil 2 1/2s debentures 1965 Jan-July			97	99		97	99 1/2
Socony-Vacuum Oil 2 1/2s 1976 June-Dec			91 1/2	92 1/2		91 1/2	94 1/2
South & North Ala RR gtd 5s 1963 April-Oct			111 1/2	111 1/2		113	114 1/2
Southern Bell Telephone & Telegraph Co							
3s debentures 1979 Jan-July		98 3/4	98 3/4	99	33	97 1/2	101 1/4
2 1/2s debentures 1985 Feb-Aug			91 1/2	91 1/2	2	91 1/2	94 1/2
2 1/2s debentures 1987 Jan-July			93 1/2	95 1/2		93 1/2	95 1/2
Southern Indiana Ry 2 1/2s 1994 Jan-July			76	76	1	74 1/2	81
Southern Pacific Co							
First 4 1/2s (Oregon Lines) A 1977 Mar-Sept		104 3/4	104	105	77	98 1/2	105
Gold 4 1/2s 1989 May-Nov		103 1/2	102 3/4	104	164	96 1/2	104 1/2
Gold 4 1/2s 1981 May-Nov		101 1/2	100	101 1/2	131	92 1/2	101 1/2
3s convertible debentures 1960 April-Oct		156 1/4	156 1/4	158	47	116	165
San Fran Term 1st mtge 3 1/2s ser A '75 June-Dec			98 1/2	98 1/2		98	99
Southern Pacific RR Co							
First mortgage 2 1/2s series E 1986 Jan-July			87	87	4	82 1/2	89
First mortgage 2 1/2s series F 1986 Jan-July		81 1/4	81 1/4	82 1/2	13	75	83 1/2
First mortgage 2 1/2s series G 1961 Jan-July			93 1/2	94 1/2		92 1/2	95 1/2
Southern Ry first consol gtd 5s 1994 Jan-July		116 1/2	116 1/2	116 1/2	49	109 1/2	118
Devel and general 4s series A 1956 April-Oct			101	101 1/2	54	98 1/2	101 1/2
Devel and general 6s series A 1956 April-Oct		106 1/2	105	106 1/2	15	103 1/2	107
Devel and general 6 1/2s series A 1956 April-Oct		107 1/2	106 3/4	107 1/2	22	105 1/2	108 1/2
Memphis Div first gold 5s 1996 Jan-July			104 1/2	104 1/2	4	102	108
Southwestern Bell Tel 2 1/2s debs 1985 April-Oct			92 1/2	93 1/2		92 1/2	96
3 1/2s debentures 1981 May-Nov			101 1/2	101 1/2		101	102 1/2
Spokane Internat first gold 4 1/2s 2013 April			64 1/4	66		60	66 1/2
Standard Oil Co (Indiana)							
3 1/2s convertible debentures 1982 w i April-Oct		106 1/2	105 3/4	106 1/2	2,218	105 3/4	106 1/2
Standard Oil (N J) debentures 2 1/2s 1971 May-Nov			90 1/2	91	26	90 1/2	94 1/2
2 1/2s debentures 1974 Jan-July		96 1/2	96 1/2	96 1/2	1	94 1/2	99 1/2
Sunray Oil Corp 2 1/2s debentures 1966 Jan-July			94 1/4	94 1/4	5	94 1/4	96 1/2
Swift & Co 2 1/2s debentures 1972 Jan-July			94 1/2	98		95	96
2 1/2s debentures 1973 May-Nov			98 1/2	98 1/2		97 1/2	99 1/2

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
Terminal RR Assn of St Louis							
Refund and imp 4s series C 2019 Jan-July			115 1/2	115 1/2	1	114	116 1/2
Refund and imp 2 1/2s series D 1985 April-Oct			96	97 1/2		94	98
Texas Corp 3s debentures 1965 May-Nov		101 1/2	101 1/2	102 1/2	40	101 1/2	102 1/2
Texas & New Orleans RR							
First and refund M 3 1/2s series B 1970 April-Oct			97	97		94	98
First and refund M 3 1/2s series C 1990 April-Oct			95 1/2	96		94 1/2	97
Texas & Pacific first gold 5s 2000 June-Dec		125	125	125	7	117	126 1/2
General and refund M 3 1/2s ser E 1985 Jan-July		103 1/2	103	103 1/2	42	99	104 1/2
Texas Pacific-Missouri Pacific							
Term RR of New Orleans 3 1/2s 1974 June-Dec			100	100		95 1/2	100 1/2
Third Ave Ry first refunding 4s 1960 Jan-July		57 1/2	57	57 1/2	122	48 1/2	61 1/2
Adjustment income 5s Jan 1960 April-Oct		18 1/2	18 1/2	19 1/2	201	15 1/2	22
Tel & Ohio Cent ref and imp 3 1/2s 1960 June-Dec			94	97		95	98
Tri-Continental Corp 2 1/2s debs 1961 Mar-Sept			97	100		97	100 1/2
Union Electric Co of Missouri 3 1/2s 1971 May-Nov		104 1/2	104 1/2	104 1/2	10	103 1/2	107
First mortgage and coll trust 2 1/2s 1975 April-Oct			93 1/2	93 1/2		95	96 1/2
3s debentures 1968 May-Nov			99 1/2	99 1/2		98 1/2	101
1st mtge & coll tr 2 1/2s 1980 June-Dec						96	96
1st mtge 3 1/2s 1982 May-Nov		102	101 1/2	102	16	101 1/2	102
Union Oil of California 2 1/2s debs 1970 June-Dec		97	97	97	5	95 1/2	98 1/2
3 1/2s conv debs (subord) 1972 May-Nov		105 1/2	105 1/2	106 1/2	79	105 1/2	109 1/2
Union Pacific RR							
2 1/2s debentures 1976 Feb-Aug			97	98 1/2		95 1/2	100 1/4
Refunding mortgage 2 1/2s series C 1991 Mar-Sept			88 1/2	88 1/2	7	86	91 1/2
United Biscuit Co of America 2 1/2s 1966 April-Oct			97 1/2	97 1/2		97 1/2	98
3 1/2s debentures 1977 Mar-Sept			103 1/2	103 1/2		103 1/2	103 3/4
United Gas Corp 2 1/2s 1970 Jan-July			94 1/2	94 1/2		92	94 1/2
1st mtge & coll trust 3 1/2s 1971 Jan-July		104 1/2	104 1/2	104 1/2	17	102 1/2	105 1/2
1st mtge & coll trust 3 1/2s 1972 Feb-Aug		102 1/2	102 1/2	102 1/2	40	101 1/2	104 1/2
U S Rubber 2 1/2s debentures 1976 May-Nov			91 1/2	91 1/2		89 1/2	91 1/2
2 1/2s debentures 1967 April-Oct			93	98		93	95
Universal Pictures 3 1/2s debentures 1959 Mar-Sept			97	97 1/2		93 1/2	98 1/2
Vandalia RR consol gtd 4s series A 1955 Feb-Aug			102	102 1/2		102	102 1/2
Consol sinking fund series B 1957 May-Nov			101 1/2	103 1/2		101	102
Virginia Electric & Power Co							
First and refund mtge 2 1/2s ser E 1975 Mar-Sept			95	95	1	94 1/2	96 1/2
First and refund mtge 3s series F 1978 Mar-Sept							

NEW YORK CURB EXCHANGE

RANGE FOR THE WEEK ENDED OCTOBER 3

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1, and Par. Includes sections A, B, C, D, and E.

For footnotes see page 31.

NEW YORK CURB EXCHANGE

RANGE FOR THE WEEK ENDED OCTOBER 3

Main table containing stock listings 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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See footnotes on page 31

NEW YORK CURB EXCHANGE

RANGE FOR THE WEEK ENDED OCTOBER 3

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		Low	High
Waco Aircraft Co.	2 1/2	2 3/4	2 3/4	2 3/4	700	2 1/2	May 3 1/2	
Wagner Baking voting tr cts ext	100	7 1/2	7 1/2	7 1/2	100	6	Mar 8 1/2	
7% preferred	100	1 1/4	1 3/4	1 3/4	1,500	102 1/4	Apr 107 1/2	
Waitt & Bond Inc.	1	12	12	12	100	11	July 16 1/2	
\$2 cumulative preferred	30	2	2	2	3,400	3 1/4	Apr 7 1/2	
Waltham Watch Co y & c	1	7 1/4	7 1/4	7 1/4	1,800	4 1/2	July 7 1/2	
Ward Baking Co warrants	100	1 1/4	1 1/4	1 1/4	45,700	1 1/4	Mar 1 1/2	
Webb & Knapp Inc.	100	172	172	172	100	143	Feb 188 1/2	
\$6 series preference	1.25	5	5	5	300	15	Oct 2 1/2	
Wentworth Manufacturing	100	1 1/2	1 1/2	1 1/2	4,300	170	Jan 188 1/2	
West Texas Utilities \$6 pfd	100	22 1/2	22 1/2	22 1/2	200	20	Sep 31 1/2	
Western Homestead Oils Ltd.	100	18	18	18	200	18	Jun 21 1/2	
Western Maryland Ry 7% 1st pfd	100	22 1/2	22 1/2	22 1/2	200	20	Sep 31 1/2	
Western Tablet & Stationery com.	100	18	18	18	200	18	Jun 21 1/2	
Westmoreland Coal	20	22 1/2	22 1/2	22 1/2	200	20	Sep 31 1/2	
Westmoreland Inc.	10	18	18	18	200	18	Jun 21 1/2	
Weyenberg Shoe Mfg.	1	22 1/2	22 1/2	22 1/2	200	20	Sep 31 1/2	
Whirlpool Corp.	5	15 1/2	15 1/2	15 1/2	700	14 1/2	Apr 19 1/2	
Whitman (Wm) & Co.	1	3 1/2	3 1/2	3 1/2	500	3 1/2	Jul 5 1/2	
Wichita River Oil Corp.	1	4 3/4	4 3/4	4 3/4	1,800	4 3/4	Jul 6 1/2	
Wickes (The) Corp.	5	8 3/4	8 3/4	8 3/4	200	8 3/4	Jan 8 3/4	
Williams (R C) & Co.	1	5	5	5	500	5	Jun 7 1/2	
Wilson Products Inc.	1	11 1/4	11 1/4	11 1/4	100	11 1/4	Apr 12 1/2	
Wilson Brothers common	1	3 1/2	3 1/2	3 1/2	100	3 1/2	Jun 4 1/2	
5% preferred x w	25	13	13	13 1/4	250	13	Sep 14 1/2	
Winnipeg Elec common	100	103	103	103	20	100	Apr 106 1/2	
Wisconsin Pwr & Lt 4 1/4% pfd	100	13	13	13	200	12	Jul 14 1/2	
Wood Newspaper Machine	1	14 1/2	15	14 1/2	2,400	11 1/4	Apr 15	
Woodall Industries Inc.	2	63	63	65 1/2	700	26 1/2	Jan 78 1/2	
Woodley Petroleum common	5	4 1/2	4 1/2	4 1/2	500	4 1/2	Mar 5 1/2	
Woolworth (F W) Ltd.	1	2 1/4	2 1/4	2 3/4	8,400	2 1/4	May 3 1/2	
American deposit receipts	50	2 1/4	2 1/4	2 3/4	8,400	2 1/4	May 3 1/2	
6% preference	21	2 1/4	2 1/4	2 3/4	8,400	2 1/4	May 3 1/2	
Wright Hargreaves Ltd.	1	2 1/4	2 1/4	2 3/4	8,400	2 1/4	May 3 1/2	

BONDS New York Curb Exchange	Par	Interest Period	Friday Last Sale Price		Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low	High			
Parana stamped (Plan A)—							
Interest reduced to 2 1/2% 2008	Mar-Sept	4 1/2	43 1/2	—	—	42	44 1/2
Peru (Republic of)—							
2% interest in 1952; 2 1/4% in 1953 and thereafter. Due 1997	Jan-July	40 1/4	40 1/4	40 3/4	77	38 1/2	43 1/4
Rio de Janeiro stamped (Plan A)—							
Interest reduced to 2% 2012	Jan-July	—	31	33	—	30	35
Δ Russian Government 6 1/2% 1919	Jan-July	3 1/4	3	3 1/4	31	2 1/4	4 1/4
Δ 5 1/2% 1921	June-Dec	3 1/4	3 1/4	3 1/4	81	2 1/4	4 1/4

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. †Friday's bid and asked prices; no sales being transacted during current week. ‡Bonds being traded flat. §Reported in receivership. ¶Abbreviations used above: "cd," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

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

Date	Stocks					Bonds				
	30 Indus-trials	20 Rail-roads	15 Utili-ties	Total 65 Stocks	10 Indus-trials	10 First Grade Ralls	10 Second Grade Ralls	10 Utili-ties	Total 40 Bonds	
Sept. 27	Closed									
Sept. 29	271.73	101.28	50.24	105.42	98.15	99.43	97.53	98.25	98.34	
Sept. 30	270.61	100.35	50.17	104.87	98.08	99.49	97.38	98.16	98.28	
Oct. 1	270.17	100.10	50.31	104.76	97.91	99.60	97.39	98.18	98.27	
Oct. 2	270.75	100.17	50.36	104.92	97.93	99.35	97.44	98.20	98.23	
Oct. 3	270.55	99.98	50.36	104.82	97.98	99.21	97.65	98.06	98.23	

Over-the-Counter Industrial Stock Average

(35 Stocks)
Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1952
Mon. Sept. 29	47.18	High 49.67 Jan 30
Tues. Sept. 30	47.11	Low 45.06 May 1
Wed. Oct. 1	46.96	
Thurs. Oct. 2	46.96	High 50.72 Sep 17
Fri. Oct. 3	46.98	Low 43.37 Jan 2

SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of the common stocks for the week ended Sept. 26, 1952, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939 = 100):

	Sept. 26, '52	Sept. 19, '52	Percent Change	1952	
				High	Low
Composite	193.2	192.5	+0.4	200.7	188.5
Manufacturing	217.7	217.1	+0.3	228.2	211.6
Durable Goods	191.2	188.6	+1.4	196.4	177.9
Non-durable Goods	242.2	243.5	+0.5	260.5	240.4
Transportation	222.8	219.0	+1.7	230.8	204.3
Utility	118.2	117.7	+0.4	120.4	115.8
Trade, Finance and Service	206.7	205.9	+0.4	212.0	199.5
Mining	275.3	273.9	+0.5	306.9	235.0

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

Week Ended Oct. 3, 1952	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
	972,570	\$2,361,000	\$813,200	\$6,000	—	\$3,180,200
	1,118,230	3,314,000	532,500	—	—	3,846,500
	1,061,290	2,530,000	435,000	—	—	2,966,000
	1,045,160	2,485,000	395,000	7,000	—	2,887,000
	980,960	2,720,000	504,100	—	—	3,224,100
Total	5,178,210	\$13,410,000	\$2,679,800	\$13,000	—	\$16,102,800

Stocks—No. of shares	Week Ended Oct. 3		Jan. 1 to Oct. 3	
	1952	1951	1952	1951
	5,178,210	9,473,765	244,156,541	354,687,566

Bonds	Week Ended Oct. 3		Jan. 1 to Oct. 3	
	1952	1951	1952	1951
U. S. Government	—	—	\$10,000	\$98,050
International Bank	—	—	19,000	716,000
Foreign	2,679,800	1,778,800	59,233,590	71,369,820
Railroad and Industrial	13,410,000	12,730,000	488,738,200	588,467,800
Total	\$16,102,800	\$14,537,800	\$548,785,840	\$662,165,620

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

Week Ended Oct. 3, 1952	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
	213,820	\$38,000	\$5,000	\$10,000	\$53,000
	296,495	83,000	30,000	18,000	131,000
	322,255	36,000	14,000	32,000	82,000
	354,145	56,000	4,000	22,000	82,000
	384,090	38,000	143,000	19,000	200,000
Total	1,570,805	\$251,000	\$196,000	\$101,000	\$548,000

Stocks—No. of shares	Week Ended Oct. 3		Jan. 1 to Oct. 3	
	1952	1951	1952	1951
	1,570,805	2,828,720	81,603,550	81,689,804

Bonds	Week Ended Oct. 3		Jan. 1 to Oct. 3	
	1952	1951	1952	1951
Domestic	\$251,000	\$179,000	\$9,083,000	\$17,509,000
Foreign government	196,000	245,000	7,540,000	8,708,000
Foreign corporate	101,000	20,000	4,533,000	2,017,000
Total	\$548,000	\$444,000	\$21,156,000	\$28,234,000

Foreign Governments and Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price		Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1
		Low	High	Low	High		
Agricultural Mortgage Bank (Col)—							
Δ 20-year 7s April 1946	April-Oct	—	180	—	—	88%	91
Δ 20-year 7s Jan 1947	Jan-July	—	180	—	—	—	—
Bogota (See Mortgage Bank of)—							
Δ Cauca Valley 7s 1948	June-Dec	—	160	—	—	67%	67%
Danish Cons. Municipal Loan—							
External 5 1/2% 1955	May-Nov	—	108 1/2	100	—	88%	98%
External 5s 1953	Feb-Aug	—	123	87 1/2	—	75%	83
Danzig Port & Waterways—							
Δ External 6 1/2% stamped 1952	Jan-July	—	11	11	2	10%	13%
Δ Lima City (Peru) 6 1/2% stamped 1958	Mar-Sept	—	42 1/2	42 1/2	5	33	42 1/2
Maranhao stamped (Plan A)—							
Interest reduced to 2 1/2% 2008	May-Nov	—	142	—	—	42	42%
Δ Medellin 7s stamped 1951	June-Dec	—	150	—	—	63%	68
Mortgage Bank of Bogota—							
Δ 7s (issue of May 1927) 1947	May-Nov	—	150	—	—	64	64
Δ 7s (issue of Oct 1927) 1947	April-Oct	—	150	—	—	58	58
Δ Mortgage Bank of Chile 6s 1931	June-Dec	—	155	—	—	85	91%
Mortgage Bank of Denmark 5s 1972	June-Dec	—	191	95	—	—	—

OTHER STOCK EXCHANGES

RANGE FOR THE WEEK ENDED OCTOBER 3

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	153%	152%	153%	3,964	150%	157% Feb
American Woolen	100	---	26%	26%	224	25	37 Jan
Anaconda Copper	50	---	40%	41%	505	40%	56 Jan
Boston Edison	25	51 1/2	50%	51 1/2	1,752	45%	51 1/2 Sep
Boston Elevated Railway	---	---	13%	13%	140	7%	13% Sep
Stamped \$50 paid	100	---	26 1/4	27	235	24 1/4	28 Mar
Boston Personal Prop Trust	---	---	---	---	---	---	---
Calumet & Hecla	5	---	8%	8%	50	7 1/2	10 Jan
Cities Service	10	---	93%	97 1/4	221	93%	113 1/2 Jan
Copper Range Co	---	---	20%	21%	90	20%	28% Jan
Eastern Gas & Fuel Associates com	---	---	13%	13%	63	13 1/4	15% Jan
Eastern Mass Street Ry	---	---	---	---	---	---	---
6% 1st pd series A	100	---	40	40 1/4	30	40	53% Jan
6% preferred B	100	---	36%	37%	30	36%	44 1/2 Jan
5% preferred adjustment	100	---	26	27	90	25 1/2	37 1/2 Jan
Eastern Steamship Lines Inc	---	---	21	21 1/4	250	20 1/4	23 Apr
First National Stores	---	---	42 1/2	42 1/2	45	34%	43 1/4 Aug
General Electric	63 1/2	---	62 1/2	63 7/8	1,084	54 1/2	64 1/4 July
Gillette Safety Razor Co new	1	---	31%	32%	170	30%	34% Sep
Island Creek Coal Co	50c	---	28%	29%	370	28%	39% Feb
Kennecott Copper	---	---	72 3/4	73 1/2	265	70 1/2	91 1/2 Jan
Lone Star Cement Corp	10	---	27 3/4	27 3/4	160	24 1/4	31 Aug
Maine Central RR common	100	---	20	20	5	16%	22 Jun
5% preferred	100	---	110	111	75	102	112 Feb
Matheson Chemical Corp	---	---	40 1/2	42 1/2	168	40 1/2	48 1/4 Apr
Narragansett Racing Assn	1	---	11 1/2	11%	150	10%	13% Jan
Nash-Kelvinator	5	---	20 1/2	21 1/2	101	17%	21% Aug
National Service Cos	1	---	8c	8c	100	7c	7c Sep
New England Electric System	20	14	13%	14	1,487	11%	11% Jun
New England Tel & Tel	100	110%	110 1/4	112	260	107	113 1/4 Aug
North Butte Mining	2.50	---	40c	49c	1,000	37c	99c Feb
Pennsylvania RR	50	19 1/4	18%	19%	617	17%	20% Jun
Quincy Mining Co	25	---	9 1/2	9 1/2	300	8 1/4	9% Jan
Reckitt Drug Co	2.50	---	5 1/4	5 3/8	82	4%	6% Jan
Torrington Co	---	---	29%	29%	246	29%	34 Jun
United Fruit Co	---	---	58%	57%	2,366	56%	64% Jan
United Shoe Machinery common	25	38 1/4	37%	38%	690	35%	45% Jan
U S Rubber Co new	5	---	23	23 1/2	110	22%	27% July
Waldorf System Inc	---	---	11%	11%	10	11%	12% Aug
Westinghouse Electric Corp	12.50	41%	41%	42%	343	35%	42% Sep
Woodley Petroleum Co	8	---	64%	64%	10	33	75% Apr

Cincinnati 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
Am Laundry	20	---	25	25	50	24%	27 Jan
Baldwin	8	---	20	20	50	20%	21 1/2 Mar
Beau Brummell	1	5 1/4	5 1/4	5 1/4	100	5 1/4	5% May
Champion Paper	---	---	27	27	8	24	29 1/2 July
Cincinnati Gas & Electric common	8 1/2	39 1/4	39 1/4	40	295	37%	40 1/4 Apr
Cincinnati Milling Machine	10	---	32	32	30	31%	36% Jan
Cincinnati Street Railway	25	8	7%	8%	1,773	5%	8% Sep
Cincinnati Tel	50	74 1/2	74 1/4	74 1/2	416	70	76 Mar
Crosley Motors	6	1%	1%	1%	300	1 1/2	3 Jan
Eagle Picher	10	---	21%	22	270	19	25 Jan
Formica Ins	---	---	40	40	10	34	50 1/2 Jan
Gibson Art	---	---	50	50	17	47	51 Jan
Hobart	10	---	29%	29%	100	26%	29% Jan
Kahn preferred	50	---	45 1/4	45 1/4	95	44%	46 1/2 Jan
Kroger	---	---	37%	38 1/2	58	31%	38% Aug
Lunkenheimer	---	---	21 1/2	21 1/2	70	21	21 July
Procter & Gamble	---	---	64	65	522	62 1/4	68 1/4 Apr
Randall class B	5	16	16	16	30	12 1/2	16 1/2 July
U. S. Printing common	---	---	23%	23%	748	21%	22 Mar
Western Bank	8	---	13%	13%	100	11%	13% Sep
Unlisted Stocks							
Allied Stores	---	---	37%	37%	20	35%	40% July
American Airlines	1	---	13%	13%	20	12%	16% Jan
American Radiator	---	---	14%	14%	75	14%	16% Jan
American Telephone & Telegraph	100	153 1/2	152 1/2	153%	234	151%	157 1/4 Feb
Anaconda Mining	50	41	40%	41	20	40%	55% Jan
Armco Steel	10	37%	37	37 1/4	262	35%	41% Jan
Ashland Oil	1	17%	17 1/2	17%	314	17%	23% Mar
Avco	3	---	7 1/4	7%	155	6%	7% Feb
Baldwin-Lima-Hamilton	13	---	9%	9%	50	9%	11% Jan
Bethlehem Steel	---	---	49%	50	55	48	54 Feb
Canadian Pacific	25	---	32%	32%	25	32%	46% Apr
Chrysler Corp	25	---	84	84 1/4	75	67%	85% Sep
Cities Service	10	93%	93%	96	83	93%	112% Jan
City Products	---	---	30	30 1/4	642	28%	32% Jan
Columbia Gas	---	---	13%	14%	886	13%	16% Jan
Col & S Ohio Elec	5	---	25 1/4	25%	120	21	26% Aug
Curtiss-Wright	1	---	7 1/4	7 1/4	15	7 1/4	10 Jan
Dayton Power & Light	7	---	35%	35%	24	33 1/2	36% Aug
Du Pont	5	86%	86 1/4	86%	36	81	91% Jan
Federated Dept Stores	5	---	43%	45	85	37%	45 Oct
General Motors	5	59%	59%	60 1/2	98	50	61% Aug
International Harvester	---	---	31%	33%	75	31%	37 Oct
International Tel & Tel	---	---	18%	18%	59	16%	19% Sep
National Distillers	---	---	21%	20%	365	20%	33% Jan
Ohio Oil	---	---	51 1/4	51 1/4	25	51 1/4	60% Apr
Packard	---	---	4%	4%	53	4%	5% Apr
Pepsi-Cola	33 1/2c	---	9%	9%	20	8%	10% Apr
Pure Oil	---	---	58%	58%	5	59%	68% Jan
Radio Corp	---	---	27%	27%	70	23 1/2	28 1/2 Sep
Schenley Ind	1.40	---	25	25 1/2	59	25	32% Jan
Sears Roebuck	---	---	58%	58%	60	50%	60 1/4 Aug
Socony Vacuum	15	32%	32 1/4	32%	102	32%	40% Jan
Southern Co	5	---	15%	15%	25	12%	15% Oct
Standard Brands	---	---	26%	26%	27	23%	27% Sep
Standard Oil (N J)	25	74%	74%	75%	292	73%	73% Apr
Standard Oil (Ohio)	10	37	37	38	127	37	47 1/2 Jan
U S Steel	---	---	38%	39	112	37%	42% Jan
Westinghouse	12.50	---	42	42	3	35%	42 Sep
Woolworth	10	---	43 1/4	43%	142	40%	45% July

For footnotes see page 41.

WATLING, LERCHEN & Co.

Members
 New York Stock Exchange
 Detroit Stock Exchange
 New York Curb Exchange
 Midwest Stock Exchange
 Ford Building
DETROIT
 Telephone: Woodward 2-5525

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	---	2 1/2	2 1/4	415	2 1/2	3 Jan
American Metal Products common	2	13%	13 1/2	13%	500	13 1/2	14 1/2 Jan
Baldwin Rubber	1	---	13 1/2	13 1/2	168	12 1/4	15 1/2 July
Big Bear Markets	1	---	6%	6%	250	6%	8% Jan
Briggs Manufacturing	---	---	35%	35%	255	33%	37 1/2 Jan
Brown-McLaren Mfg	1	2 1/4	2 1/4	2 1/4	100	2	2 1/2 Feb
Budd Company	---	---	14%	14 1/2	683	13%	14 1/2 Apr
Burroughs Adding Machine	---	---	17 1/2	17 1/2	260	17	18 1/2 Jan
Chrysler Corporation	---	---	84	84 1/4	537	68%	84 1/2 Jan
Consolidated Paper	10	---	25	25	200	24	26 1/4 Feb
Consumers Power	---	---	36%	37 1/2	660	35	37% Sep
Continental Motors	1	---	9 1/4	9 1/4	260	7 1/2	9% Sep
Davidson Bros	1	---	6	6	320	5 1/2	6% Jan
Detroit & Cleveland Nav	5	---	9%	9%	1,565	8 1/2	10 Apr
Detroit Edison	20	23 1/2	23 1/4	24	15,560	23	24 1/2 Sep
Detroit-Mich Stove	1	---	6	6 1/2	325	5 1/2	6 1/2 Jan
Detroit Steel Corp	1	14 1/2	14 1/4	14 1/2	720	14 1/4	18 1/4 Feb
Federal Motor Truck	---	---	5%	5%	110	5	6 Aug
Frankenmuth Brewing	1	---	3	3 1/2	586	2 1/2	3% Feb
Friars Chemical Co	1	---	36c	36c	200	36c	56c Jun
Fruehauf Trailer	1	---	25 1/4	25 1/4	260	22 1/4	26% Apr
Gar Wood Industries	---	---	5%	6	1,346	5%	8% Jan
Gemmer Manufacturing	5	6 1/2	6 1/2	6 1/2	1,950	6 1/2	7% Sep
General Finance	---	---	10%	10%	100	8 1/2	10% Sep
General Motors	5	---	59 1/2	60	1,409	50 1/2	61 1/2 Aug
Goebel Brewing	1	---	7%	7%	334	7 1/2	8 Jan
Great Lakes Oil & Chemical	1	2 1/2	2 1/2	2 1/2	1,812	2 1/2	3% Apr
Hastings Manufacturing	2	5	5	5	100	5	5% Sep
Hoover Ball & Bearing	10	---	17	17	125	16 1/2	19% Jan
Hoskins Manufacturing	2 1/2	---	15 1/4	15 1/4	308	14 1/2	17 Feb
Howell Electric Motors	1	---	7 1/4	8	550	7 1/4	8 1/4 Apr
Hudson Motor Car	12 1/2	---	15 1/2	15 1/2	142	12 1/2	16% Sep
Ironrite, Inc	1	---	4%	5	490	7	9 Oct
Kaiser-Frazier	1	5	4%	5	1,975	4	4% Aug
Kingston Products	1	---	4	4	100	3 1/2	4% Mar
Kinsel Drug	1	---	1 1/4	1 1/4	1,813	1 1/4	1 1/2 Jan
Kresge Co (S S)	10	---	34 1/4	34 1/2	725	34 1/4	39 1/2 Jan
Masco Screw Products	1	---	2%	3%	3,005	2%	3% Sep
Michigan Bumper	1	---	7	7	150	7	7% Sep
National Electric Welding common	1	---	3%	3%	100	3	3% Jan
National Stamping	2	3	3	3	330	2 1/2	3 1/4 Sep
Packard Motor Car	---	---	4%	4%	1,585	4%	5% May
Park Chemical	1	3 1/2	3%	3%	1,700	3 1/2	4% Apr
Parke Davis	---	---	44	44 1/2	684	42 1/2	57 Mar
Peninsular Metal Products	1	---	3%	3%	142	2 1/2	4 May
Pfeiffer Brewing	---	---	16%	16%	500	16%	16% May
Prophet (Fred B) Co	1	4%	4%	4%	2,200	4%	4% Mar
Rickel (H W) & Co common							

OTHER STOCK EXCHANGES

RANGE FOR THE WEEK ENDED OCTOBER 3

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				
Cities Service Co (Un)	10	a94	a93 3/4	a97 1/2	200	97 1/4	Sep	113 3/4	Jan	15	a69 1/4	a69 1/4	a70 1/4	42	79 3/4	July	85	Mar
Clary Multiplier	1	4 3/4	4 3/4	4 3/4	660	4 3/4	Feb	5 1/4	May	5	80	80	80	121	78	Sep	108 1/2	Mar
Climax Molybdenum (Un)	1	a36 1/2	a36 1/2	a36 1/2	50	32 1/2	Feb	36 3/4	Aug	5	41 1/2	41 1/2	41 1/2	602	41 1/2	Oct	47 1/4	July
Colorado Fuel & Iron	1	a18 3/4	a18 3/4	a18 3/4	25	18 3/4	Sep	22 1/2	Feb	15	33	33	33 1/2	979	33	Oct	40 1/4	Jan
Columbia Gas System (Un)	1	a13 3/4	a13 3/4	a13 3/4	50	13 3/4	Sep	13 3/4	Jan	13/64	13/64	13/64	16,640	13/64	Oct	1/4	Sep	
Commercial Solvents (Un)	1	a19	a19	a19	144	31 1/2	May	33 3/4	Sep	1	17 1/4	17 1/4	17 1/4	100	17	Apr	21 1/2	Jan
Commonwealth Edison Co (Un)	25	a33 3/4	a33 3/4	a33 3/4	525	33 3/4	Feb	36 3/4	Oct	25	36	35 1/2	36	1,520	34	Apr	37 1/4	Jan
Consolidated Edison of N Y (Un)	50c	36 3/4	36 3/4	36 3/4	50	21	July	15 1/4	Sep	25	25 1/2	25 1/2	25 1/2	226	23 1/2	Jan	26 3/4	Jun
Consolidated Engineering	1.33 3/4	a14 1/4	a14 1/4	a15	41	13	Apr	15 1/4	Jan	25	32 1/2	32 1/2	32 1/2	120	31	Feb	33 1/4	Aug
Consolidated Grocers	1	18 1/2	18 1/2	18 1/2	320	16 1/2	May	19 1/2	Jan	25	32 1/2	32 1/2	32 1/2	342	31	Feb	33 1/4	Aug
Consolidated Vultee Air (Un)	1	9 1/4	9 1/4	9 1/4	400	7 1/2	Jun	9 1/2	Sep	2	14 1/2	15 1/4	15 1/4	920	14	Aug	20 1/4	Mar
Continental Motors (Un)	1	a57 3/4	a57 3/4	a57 3/4	18	62	Aug	67 1/2	July	5	15	15 1/2	15 1/2	418	12 1/4	Jan	15 1/2	Sep
Continental Oil Co (Del) (Un)	5	11 1/2	11 1/2	11 1/2	290	11 1/2	Sep	12	Jan	5	41 1/4	41 1/4	41 1/4	570	39 1/2	Sep	43 1/2	Aug
Creameries of America	1	57	57	57	135	50 1/2	May	57 1/2	Aug	5	65 1/2	65 1/2	65 1/2	146	49 1/2	Feb	68 1/4	Aug
Crown Zellerbach (Un)	5	a7 1/2	a7 1/2	a7 1/2	29	7 1/2	May	9 1/2	Jan	5	26 1/2	26 1/2	26 1/2	258	23	Jan	27	Aug
Curtiss-Wright Corp (Un) com	1	a23 1/2	a23 1/2	a23 1/2	50	23 1/2	Apr	24 1/4	Jan	5	55 1/2	55 1/2	55 1/2	834	50 1/2	Feb	64	July
Class A	1	23 1/2	23 1/2	23 1/2	50	23 1/2	Apr	24 1/4	Jan	25	a76 1/2	a76 1/2	a76 1/2	107	77	Sep	89 1/2	Mar
Dresser Industries	50c	a24 1/2	a24 1/2	a24 1/2	65	22 1/2	Feb	26 1/2	Apr	15	a74 1/4	a74 1/4	a76	384	74	May	81	Jan
DuPont (Allen B)	10c	17 1/4	17 1/4	17 1/4	460	15 1/2	May	19 1/2	Apr	10	a36 1/2	a36 1/2	a38	271	38 1/2	Sep	43	Apr
duPont (E I) de Nemours (Un)	5	a86	a86	a86 1/2	74	80 1/2	May	90	Jan	10	a27 1/4	a27 1/4	a27 1/2	100	24 1/2	Jan	29 1/2	Aug
Eastern Airlines	1	22 1/4	22 1/4	22 1/4	193	22 1/4	Sep	28 1/2	Jan	1	a36 1/2	a36 1/2	a36 1/2	83	32 1/2	Jan	38 1/4	May
Eastman Kodak Co	10	45	45	45	366	42 1/2	Jun	46 3/4	Jan	1	18 1/2	18 1/2	19	1,312	18 1/2	Oct	24 1/4	Apr
Electric Bond & Share (Un)	5	24	24	24	200	24	Sep	26	Mar	25	a32 1/4	a32 1/4	a32 1/2	188	31	May	33 1/4	Jan
Electrical Products	4	9 1/4	9 1/4	9 1/4	275	9 1/4	May	12	Jan	25	a37 1/2	a37 1/2	a37 1/2	140	32 1/4	May	39	Mar
Emerson Radio & Phono (Un)	5	a13 1/4	a13 1/4	a13 1/4	80	11 1/2	May	15 1/4	Mar	25	a52 1/2	a51 1/2	a52 1/2	233	53	Feb	60	Jan
Erie RR (Un)	1	a21 1/2	a21 1/2	a21 1/2	40	19	Feb	23	May	10	a20 1/2	a20 1/2	a21 1/2	120	107 1/2	Feb	109	Sep
Exeter Oil Co class A	1	72 1/2	72 1/2	72 1/2	600	57 1/2	Apr	85	July	10	a20 1/2	a20 1/2	a21 1/2	120	21 1/2	Aug	24 1/4	Jun
Farmers & Merch Bank	100	340	340	340	20	320	Apr	410	Feb	2	26 1/2	26 1/2	27 1/4	3,091	21 1/4	Jan	27 1/4	Mar
Fitzsimmons Stores	1	9	9	9	100	8 1/2	Jan	9 1/4	Aug	2	3 1/2	3 1/2	3 1/2	500	3 1/2	Oct	3 1/2	Sep
Florida Power & Light (Un)	1	a30 3/4	a31	a31	98	29	May	31	Sep	1	a16 3/4	a16 3/4	a16 3/4	25	16 1/2	Jan	20	Feb
Flying Tiger Lines	1	9 1/2	9 1/2	9 1/2	656	7 1/4	Aug	10	Sep	1	12 1/2	12 1/2	12 1/2	465	12 1/2	Sep	12 1/2	Sep
Garrett Corp	2	27 1/2	27 1/2	27 1/2	300	22 1/2	May	27 1/2	Oct	5	a64 1/2	a63 1/4	a64 1/2	140	57 1/2	May	67 1/2	July
General Electric Co (Un)	1	a63 1/2	a62 1/2	a63 1/2	242	54 1/4	Feb	63 3/4	Sep	5	a96 1/2	a96 1/2	a96 1/2	15	a	a	a	a
General Foods Corp (Un)	1	49 1/2	49 1/2	49 1/2	275	41 1/4	Apr	49 1/2	Sep	50	a108 1/4	a107 1/4	a110	145	113 1/2	Sep	119 1/2	Mar
General Motors Corp common	5	59 1/2	60 1/2	60 1/2	877	59 1/2	Feb	61 1/2	Jan	5	38 1/2	38 1/2	39 1/4	1,335	36 1/2	Feb	45 1/2	July
General Paint common	1	11 1/4	11 1/4	11 1/4	800	11 1/4	Sep	14 1/4	Jan	15	a	a	a	a	a	a	a	a
General Public Utilities (Un)	5	a25	a25 1/4	a25 1/4	92	21	Jan	24 1/4	Sep	1	35 1/2	35 1/2	35 1/2	306	28 1/4	Apr	35 1/4	Aug
General Telephone	20	a33 1/2	a32 1/2	a33 1/2	140	30 1/2	Mar	33 1/2	Sep	10	a27 1/4	a27 1/4	a27 1/2	99	24 1/2	May	33 1/2	Jan
Gladding McBean	10	14 1/2	14 1/2	14 1/2	179	34	Sep	42 1/2	Jan	5	5	5	5	100	4 1/4	Jan	5 1/4	Apr
Glidden Co (Un)	1	a34 1/2	a35 1/4	a35 1/4	285	40 1/2	Jun	47	July	10	a27 1/4	a27 1/4	a27 1/2	99	24 1/2	May	33 1/2	Jan
Goodyear Tire & Rubber common	1	27 1/2	27 1/2	27 1/2	250	25	Aug	3 1/2	Feb	1	26 1/4	26 1/4	26 1/4	185	25 1/4	Jan	28 1/2	July
Graham-Paige Corp (Un)	1	2 1/4	2 1/4	2 1/4	280	48 1/2	Mar	56 1/4	Aug	1	12 1/2	12 1/2	12 1/2	415	12 1/2	Sep	20 1/2	Jan
Great Northern Ry preferred (Un)	3	53 1/4	53 1/4	53 1/4	605	11 1/4	Mar	12 1/4	Aug	5	a23 1/4	a23 1/4	a23 1/4	180	23 1/2	May	27	July
Greyhound Corp (Un)	1	12	11 1/2	12	120	23 1/2	Apr	30 1/2	July	10	38 1/2	38 1/2	38 1/2	398	37 1/2	May	42	Jan
Grumman Aircraft (Un)	1	26 1/2	26 1/2	26 1/2	95	49 1/4	Sep	57 1/4	Mar	10	44 1/2	44 1/2	45	684	37 1/4	Aug	46 1/2	Aug
Gulf Oil Corp (Un)	25	a49	a49 1/2	a49 1/2	95	49 1/4	Sep	57 1/4	Mar	1	12 1/2	12 1/2	12 1/2	150	11 1/4	May	13 1/4	Jun
Hancock Oil Co class A	1	24	24	25 1/2	1,940	23 1/2	Aug	35 1/4	Apr	5	a10 1/2	a10 1/2	a10 1/2	20	9 1/2	July	11 1/2	Sep
Holly Development Company	1	1,800	1,800	1,900	35	12 1/4	Feb	16 1/2	Sep	5	12 1/4	12 1/4	12 1/4	150	12 1/4	Jan	16 1/2	Feb
Hudson Motor Car	12.50	a15 1/2	a15 1/2	a15 1/2	31	17	Jun	20 1/2	Jan	1	a26 3/4	a27	a27	72	a	a	a	a
Hunt Foods Inc	6.66 2/3	a18 3/4	a18 3/4	a18 3/4	301	3	Apr	3 1/2	Sep	1	10 1/2	10 1/2	10 1/2	100	10 1/2	Sep	15 1/4	Jan
Hupp Corporation	1	a4	a4	a4	50	66 1/4	Apr	76 1/4	Aug	1	a38	a38	a38	50	37 1/4	Sep	48 1/2	Jan
Illinois Central RR (Un)	100	a72 1/2	a73 1/2	a73 1/2	101	1.35	Oct	1.75	Jan	12 1/2	42 1/2	42 1/2	43 1/2	1,670	35 1/2	Mar	10 1/2	Oct
Intercoast Petroleum	10c	1.35	1.40	1.40	205	31 1/2	May	35 1/2	Jan	10 1/2	43 1/4	43 1/4	43 1/4	55	42 1/4	Apr	44	Jun
International Harvester	1	a32	a31 1/2	a32 1/2	625	15 1/2	Feb	19 1/2	Jan	10	a43	a42 1/2	a43	35	44 1/4	May	47 1/2	July
International Tel & Tel Corp (Un)	1	18 1/2	19	19	860	11	Jan	17 1/2	Feb	10c	10c	10c	10c	4,000	6c	Jun	12c	Jan
Intex Oil Co	33 1/2	11 1/2	11 1/2	12 1/2	336	21	Sep	25 1/2	Jan	10c	10c	10c	10c	4,000	6c	Jun	12c	Jan
Jones & Laughlin Steel (Un)	10	a21 1/4	a21 1/4	a21 1/4	1,710	3 1/2	Aug	6 1/2	Feb	10c	10c	10c	10c	4,000	6c	Jun	12c	Jan
Kaiser Alum & Chemical com	1	a27 3/4	a28 1/2	a28 1/2	121	27	May	36 1/2	Jan	10c	10c	10c	10c	4,000	6c	Jun	12c	Jan
Kaiser-Frazer Corp	1	4 1/4	4 1/4	4 1/4	1,710	3 1/2	Aug	6 1/2	Feb	10c	10c	10c	10c	4,000	6c	Jun	12c	Jan
Kennecott Copper (Un)	1	a73	a73	a73 1/2	120	74	Apr	90 1/2	Jan	10c	10c	10c	10c	4,000	6c	Jun	12c	Jan
Kern County Land Co	2.50	55 1/4	56	56	590	41	Feb	70 1/2	July	10c	10c	10c	10c	4,000	6c	Jun	12c	Jan
Laclede Gas Co (Un)	4	a8 1/4	a8 1/4	a8 1/4	22	8 1/4	Mar	8 1/4	Jan	10c	10c	10c	10c	4,000	6c	Jun	12c	Jan
Libby McNeill & Libby (Un)	7	7 1/2	7 1/2	7 1/2	150	7 1/2	May	8 1/4	Jan	10c	10c	10c	10c	4,000	6c	Jun	12c	Jan
Lincoln Petroleum Co	10c	80c	80c	82 1/2c</														

OTHER STOCK EXCHANGES

RANGE FOR THE WEEK ENDED OCTOBER 3

Table listing stocks with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Deere & Co., Detroit & Cleveland Nav, Dodge Manufacturing Corp, etc.

Continuation of stock list from the previous table, including Johnson Stephens & Shinkle Shoe, Jones & Laughlin Steel Corp, Kansas City Power & Light, etc.

Table listing stocks with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Socony Vacuum Oil (Un), Rights w l, Southern Bend Latheworks, etc.

BONDS

Table listing bonds with columns: American Tel & Tel, 3 1/2s, 2 3/4s, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High).

Philadelphia-Baltimore Stock Exchange

Table listing stocks with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like American Stores, American Tel & Tel, Arundel Corporation, etc.

BONDS

Table listing bonds with columns: Amer Tel & Tel 2 3/4s, Baltimore Transit Co 4s, 5s series A, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High).

Pittsburgh Stock Exchange

Table listing stocks with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Allegheny Ludlum Steel, Blaw-Knox Co, Columbia Gas System, etc.

For footnotes see page 41.

OTHER STOCK EXCHANGES

RANGE FOR THE WEEK ENDED OCTOBER 3

San Francisco Stock Exchange

STOCKS	Par	Friday Last		Sales for Week Shares	Range Since Jan. 1		Week's Range of Prices		Range Since Jan. 1	
		Low	High		Low	High	Low	High		
Abbott Laboratories common	5			130	43	Oct	60%	Feb	15%	Sep
Admiral Corporation	1			30	26 1/2	Jun	31%	Sep	16 1/2	Jan
Air Reduction Co (Un)	1	a26 1/4	a30 1/2 a31 1/4	65	24 1/2	Apr	27%	Jan	3%	Jun
Alaska Juneau Gold Mining Co	10			200	2 1/2	Feb	3%	Mar	12 1/2	Apr
Ails-Chalmers Mig	1	a51 1/2	a50 1/2 a51 1/2	35	48 1/4	Apr	52%	Aug	7 1/2	May
American Airlines Inc (Un)	1			490	13 1/4	Apr	16%	Jan	12%	July
American Car & Foundry com (Un)	25			48	34 1/4	Jan	42%	Jun	28%	Jun
American Factors Ltd (Un)	20			60	14	Sep	17	Feb	29 1/2	Feb
American Power & Lt ex-dist (Un)	2			200	2 1/2	Sep	2 1/2	Sep	67 1/2	Jan
Amer Radiator & Stan San (Un)	2			395	14 1/2	Sep	16 1/2	Mar	32	Jan
American Smelting & Refining—Common (Un)	100	a42 1/4	a42 1/4 a43 1/2	345	39 1/2	May	51	Jan	18%	Apr
American Tel & Tel Co	100			2,229	150 1/2	Jun	156 1/2	Feb	20 1/2	Jan
American Woolen Co (Un)	1			305	27 1/2	Jan	36 1/2	Jan	9%	Sep
Anaconda Copper Mining (Un)	50			485	40 1/2	Sep	54%	Jan	11%	Sep
Anglo Calif Natl Bank	20	37	37 3/4	1,256	32 1/2	Apr	37 1/2	Sep	3%	Jun
Armco Steel Corp	10	a36 1/4	a36 1/4 a37 1/2	362	38	May	39 1/2	July	25	Jan
Atchison Top & Santa Fe (Un)	50	a94 1/4	a94 1/4 a94 1/4	46	75 1/4	Feb	94 1/4	Sep	19%	Jan
Atok-Big Wedge	P2	1.10	1.10 1.15	2,126	1.05	July	3.00	Feb	100	Jan
Avco Mig Corp (Un)	3	7 1/2	7 1/2 7 1/2	175	6 1/2	Jun	7 1/2	Feb	92	Jan
Baldwin-Lima-Hamilton (Un)	13			30	10	May	10 1/2	Jan	18%	Apr
Baltimore & Ohio RR (Un)	100			100	18 1/2	Feb	24	Jun	21%	Mar
Beech Aircraft Corp	1			100	15	Sep	15 1/2	July	20%	Jan
Bendix Aviation Corp (Un)	5	55 1/2	55 1/2 55 1/2	275	46	Apr	55 1/2	Oct	9%	Sep
Benguet Cons Mining cap (Un)	1			200	1 1/4	Oct	1 1/4	Mar	36%	Sep
Bethlehem Steel (Un)	2			410	47 1/2	May	54 1/2	July	59 1/2	Apr
Bishop Oil Co	2			310	11 1/2	Sep	15 1/2	Apr	19%	Jan
Blair Holdings Corp (Un)	1	2.30	2.15 2.30	9,365	1.85	Apr	2.50	Sep	13 1/2	Jan
Borden Co (Un)	15			60	50 1/4	Jan	53 1/2	July	22 1/2	Sep
Borg-Warner Corp (Un)	5			40	62 1/4	Jan	74	Aug	13 1/2	Jan
Broadway-Hale Stores Inc	10	9 1/2	9 1/2 9 1/2	1,063	7 1/2	May	9 1/2	Oct	17%	Feb
Budd Company	1			519	13 1/2	Feb	14 1/2	Sep	8%	Feb
Bunker Hill & Sullivan (Un)	2 1/2			125	17 1/2	Jun	25 1/4	Jan	35	May
Burroughs Adding Machine	1	a17 1/2	a17 1/2 a17 1/2	100	17 1/2	May	18	May	30%	Sep
Byron Jackson Co	10			470	20 1/2	Feb	24 1/2	Apr	28	Feb
Calambra Sugar	1	3 1/2	3 1/2 3 1/2	750	3 1/2	Feb	4 1/4	Apr	27 1/2	Oct
Calaveras Cement Co	5			3,280	11 1/2	Sep	15 1/2	Jan	49%	May
California Packing Corp	5	26 1/4	26 1/4 26 1/4	1,282	24 1/2	May	29	Jan	17%	Aug
Canadian Atlantic Oil Co Ltd	2	5 1/2	5 1/2 5 1/2	800	5 1/2	Sep	8	Apr	25%	Aug
Canadian Pacific Ry (Un)	25			427	33	Oct	40	Mar	11 1/2	Jan
Case (J I) & Co common (Un)	12 1/2	a24 1/2	a24 1/2 a24 1/2	100	25 1/2	Jun	27 1/2	May	14 1/2	Jan
Caterpillar Tractor Co common	10	53 1/4	53 1/4 53 1/4	255	47 1/2	July	59 1/2	Sep	22 1/2	Jan
Celanese Corp of America	1			405	39	Apr	48 1/2	Jan	14 1/2	Jan
Central Eureka Mining Co	1	1.50	1.40 1.50	3,050	1.35	Feb	1.95	May	26 1/2	Mar
Chesapeake & Ohio Ry (Un)	25			290	33 1/4	Apr	37 1/2	Aug	17%	Feb
Chic Mil St Paul RR com (Un)	100			40	19 1/2	Jan	23 1/2	Mar	8%	Feb
Preferred (Un)	100	a46 1/2	a46 1/2 a46 1/2	130	39 1/4	Feb	48 1/2	Feb	35%	Mar
Chrysler Corp	25			480	69	Feb	85	Sep	10 1/2	Apr
Cities Service Co (Un)	10	a93 1/2	a93 1/2 a96 1/2	212	100	Jun	107	July	30%	Apr
Clorox Chemical Co	3 1/2			250	34	Apr	37 1/2	Apr	28 1/2	May
Colorado Fuel & Iron	1			10	19 1/2	May	21 1/2	Jan	34	Oct
Columbia Broadcast System class B 2 1/2	2 1/2	a37	a37 a37	3	34 1/4	May	38 1/2	Mar	21 1/2	Feb
Columbia Gas System (Un)	1			141	13 1/2	Sep	16 1/4	Jan	28 1/2	Apr
Commercial Solvents (Un)	1			150	20 1/2	Sep	34	Jan	35%	Aug
Commonwealth Edison	25			50	31 1/2	Feb	34 1/2	Mar	30%	Aug
Consolidated Chem Ind class A	5			60	62	Aug	72	Jan	28 1/2	Apr
Consolidated Copper	5			20	7 1/2	Apr	12	Jan	15 1/2	Jan
Consolidated Edison of N Y (Un)	1			571	33	July	37	Sep	30%	Apr
Consolidated Grocers Corp	1.33 1/4			10	a	---	a	---	36%	Mar
Consolidated Natural Gas Co (Un)	15			50	55 1/2	Sep	64	Feb	18 1/2	Jan
Consolidated Vultee Aircraft	1	18 1/2	18 1/2 18 1/2	574	17 1/2	Sep	19 1/2	Jan	20	Aug
Continental Motors (Un)	1			140	7 1/4	Apr	9 1/4	Oct	43%	Jan
Creameries of Amer Inc	1	11 1/2	11 1/2 11 1/2	100	11 1/2	Jun	12 1/2	Jan	28	July
Crocker First Natl Bank	25			30	84	Jan	90	Feb	37 1/2	Oct
Crown Zellerbach Corp common	5			469	57 1/2	May	59 1/2	Sep	33	Jan
Preferred	5			6	89	Jan	103	Aug	73 1/2	July
Curtiss-Wright Corp (Un)	1			410	7 1/2	May	9 1/2	Feb	4 1/2	Sep
Class B common	5			310	15 1/2	Feb	21 1/2	Mar	3%	Oct
Doernbecher Mfg Co	2.75	2.75	2.75 2.75	695	2.75	Jun	3 1/2	Feb	11 1/2	Jan
Dominguez Oil Fields Co (Un)	10			759	28	Jun	35 1/2	Mar	33%	May
Dow Chemical Co new common	5	41	41 41	423	39 1/2	Sep	42 1/2	Sep	49	Jan
Du Pont Lab class A (Un)	10c	17 1/4	17 1/4 17 1/4	250	15 1/2	Jun	17 1/2	Sep	21 1/2	Apr
du Pont (E I) de Nemours	5	a86 1/4	a85 1/2 a86 1/2	294	81 1/2	Apr	90 1/2	Jan	15c	Jan
Eastman Kodak Co common (Un)	10			102	42 1/2	Jun	47 1/2	Jan	28 1/2	Apr
El Dorado Oil Works	5			600	5 1/2	July	10	Jan	58 1/2	July
Electric Bond & Share Co (Un)	5			43	24	Apr	26 1/2	Jan	60%	Aug
Electrical Products Corp	4			200	9 1/2	May	11 1/2	Mar	83	Mar
El Paso Natural Gas Co	3	32 3/4	32 3/4 32 3/4	485	32	Oct	38 1/2	Jan	107	Mar
Emporium Capwell Co	1			905	40 1/4	Mar	46 1/4	Jan	47 1/2	Jun
Eureka Corp Ltd	1			1,075	1 1/4	Jan	2 1/4	Apr	40 1/2	Jan
Federated Petroleum	8 1/4	8 1/4	8 1/4 8 1/4	200	8 1/4	Oct	11 1/4	Aug	37	Aug
Food Machinery & Chem Corp	10			215	41 1/4	Sep	56	Jan	26 1/2	May
Foster & Kleiser common	2 1/2			200	12 1/2	Oct	12 1/2	Oct	30%	Aug
Preferred	25			33	26 1/2	Feb	27 1/4	Jun	33%	Aug
General Electric Co (Un)	1	a63 1/2	a62 1/2 a63 1/2	222	54 1/2	Mar	63 1/2	Aug	20	Mar
General Foods Corp (Un)	1			95	54 1/2	Mar	63 1/2	Aug	15 1/2	Sep
General Motors Corp	5	59 1/2	59 1/2 59 1/2	821	50	Feb	61 1/2	Aug	43 1/2	Sep
General Paint Corp common	11			1,455	11	Oct	14 1/4	Jan	38 1/2	July
Preferred	1			105	15 1/2	Jan	16 1/2	May	27	Aug
Gillette Co (The) common	1			25	31 1/4	Feb	33	Mar	53 1/2	Feb
Gladding McBean & Co	10			150	14	Jan	17 1/2	Feb	64%	July
Golden State Co Ltd common	16			1,113	12 1/2	Jan	16 1/2	Aug	82%	Jun
Goodyear Tire & Rubber (Un)	1			165	45 1/2	May	46 1/2	Feb	77 1/2	Jan
Great North Ry non-cum pfd (Un)	52			270	48 1/2	Mar	55 1/2	Aug	88	Jan
Greyhound Corp	3	11 1/2	11 1/2 12	565	11 1/4	Mar	12 1/4	Sep	38 1/2	May
Hancock Oil Co class A	1			74	24 1/2	Aug	35 1/4	Apr	24 1/2	Jan
Hawaiian Pineapple Co Ltd	13			1,005	11 1/2	May	16 1/2	Jan	24	Jan
Hobbs Battery Co class A (Un)	1			13	34 1/4	Oct	35 1/2	Feb	27 1/2	Mar
Holly Development Co	1			200	1.70	Feb	2.85	May	23	Jan
Holly Oil Co (Un)	1			100	4 1/4	July	6 1/4	Apr	17	Sep
Honolulu Oil Corp	1	a47 1/4	a47 1/2 a48 1/4	200	48 1/2	Jan	68	Jan	30%	Apr
Hudson Motor Car Co	12 1/2			125	13 1/2	Jan	16	Sep	15 1/2	Aug
Hunt Foods Inc	8 1/2			177	17 1/4	Apr	20	Jan	37%	Oct
Hutchinson Sugar Plantation	15	a5 1/2	a5 1/2 a5 1/2	1	5 1/2	July	7 1/2	Sep	33 1/4	Jun
Idaho Maryland Mines Corp (Un)	1	1.65	1.60 1.65	5,516	1.20	Feb	2.25	May	57 1/2	Feb
Idaho Power Co	20	a40 1/2	a39 1/2 a40 1/2	30	39 1/2	Jan	39 1/2	Jan	36 1/2	Jan
International Harvester (Un)	1	a31 1/2	a31 1/2 a31 1/2	95	31 1/2	Sep	36 1/4	Jan	25 1/2	May
International Nickel Co Canada (Un)	1			342	42	May	47 1/2	Jan	8 1/2	Apr
International Paper	7.50			75	43 1/4	Apr	51 1/2	Aug	90	Apr
International Tea & Tea com (Un)	1			560	18 1/2	Mar	19 1/2	Sep	27 1/2	Jun
Intex Oil Co	33 1/4c			600	11	Jan	17 1/2	Feb	21	Jan
IXL Mining Co	P2			400	31c	Jan	51c	Sep	37 1/2	May
Johns-Manville Corp (Un)	1			29	65	Feb	76	July	3 1/2	Jan
Kaiser Aluminum & Chemical Corp	1			269	26	Apr	36 1/2	Jan	8 1/2	Jan
Preferred	50	a46 1/4	a46 1/4 a46 1/4	145	a	---	a	---	15	Jan
Kaiser-Frazer Corp	1	4 3/4	4 1/2 5 1/2	2,200	3 1/2	Aug	7	Mar	27 1/2	Oct
Kansas Power & Light (Un)										

CANADIAN LISTED MARKETS

RANGE FOR THE WEEK ENDED OCTOBER 3

Montreal Stock Exchange

STOCKS	Par	Canadian Funds		Sales for Week Shares	Range Since Jan. 1	
		Friday Last Sale Price	Week's Range of Prices		Low	High
Abitibi Power & Paper common	13 1/2	13 1/2	14	7,963	13 1/2	Oct 18 3/4 Jan
\$1.50 preferred	25	25 1/2	25 1/4	635	24 1/2	Jan 6 3/4 Jun
Acadia-Atlantic Sugar common	5 1/2	5 3/8	5 1/2	255	5	Jun 6 3/4 Feb
Class A	100	17 1/4	17 1/4	125	16 1/4	May 18 1/2 July
5% preferred	98	98	98	10	98	Apr 101 Aug
Agnew-Surpass Shoe	10	10 3/8	10 3/8	520	8 1/2	Jan 11 1/2 Sep
Algoma Steel	45 1/2	45	46 3/4	2,390	44	May 56 1/4 Jan
Aluminium Ltd new common	49 3/4	49 1/2	51 3/4	3,934	49 1/2	Oct 52 1/4 Sep
Aluminium Co of Can 4% pfd	25	a24	a24	25	23	Mar 24 1/4 Aug
Amalgamated Electric Corp	18	17	18	605	13	Jan 18 Sep
Anglo Can Tel Co 4 1/2% pfd	50	a38	a37	60	38	Aug 40 1/2 Mar
Argus Corp Ltd common	12 3/4	12 3/4	13	1,045	11 1/4	Jun 13 3/4 Jan
4 1/2% preferred	100	80 1/2	80 1/2	81	34	Jul 86 Mar
Asbestos Corp common	24	23 3/4	24 3/4	3,199	22	Apr 27 Feb
Atlas Steels Ltd	20 1/2	20 1/2	21 1/4	1,305	20 1/2	May 24 Jan
Bathurst Power & Paper class A	43	43	43 1/2	255	41	Apr 53 1/4 Jan
Class B	a19	a19	a19 1/2	130	20	Sep 31 1/2 Jan
Bell Telephone	25	36 3/4	37	1,362	34 1/4	Apr 39 1/4 Feb
Brazilian Tract Lgt & Pwr	10	9 3/4	10	14,627	9 3/4	Oct 13 1/4 Jan
British American Note Co	50	a14 1/2	a14 1/2	50	14	Feb 14 1/4 Sep
British American Oil common	19 3/4	19 3/4	20 1/2	6,315	19 3/4	Oct 25 1/2 Apr
British Columbia Forest Products	5 1/2	5 1/2	5 3/4	2,475	5 1/2	Sep 8 1/4 Jan
British Columbia Power class A	32 1/2	32 1/2	32 3/4	435	30	Apr 33 1/4 Jan
Class B	7 3/4	7 3/4	7 3/4	905	6	Jan 7 1/2 Feb
British Columbia Telephone	25	a33 1/2	a34	101	32	Apr 35 Aug
Bruck Mills class A	18	a18	a18	25	16 1/4	Jun 19 Jan
Building Products	32 3/4	32 3/4	32 3/4	251	30 1/2	Jun 36 1/2 Aug
Bulolo Gold Dredging Ltd	5	7.10	7.10	310	6.70	Jul 8.30 Feb
Canada Cement common	75	75	76 1/2	751	6 1/2	Jun 80 1/2 Sep
\$1.30 preferred	20	27 1/4	27 1/4	415	25 1/2	Apr 28 1/2 Sep
Canada Iron Foundries common	10	22 3/4	23	410	19	Jan 25 July
Canada Northern Power Corp	100	a12	a12	100	9 1/2	Jul 12 1/2 Sep
Canada Safeway Ltd 5% 1st pfd	100	a96 1/2	a99	40	89 1/2	Feb 98 1/2 Aug
2nd Preferred	100	a98 1/2	a98 1/2	10	97 1/4	Jul 101 Mar
Canada Steamship common	70	70	70	60	52 1/2	Mar 71 Aug
5% preferred	50	47 1/2	47 1/2	176	44 1/2	Mar 50 Jan
Canadian Breweries	16 1/2	16 1/2	16 1/2	1,306	15 1/2	Jun 20 Jan
Canadian Bronze common	100	37 3/4	38	175	34 1/4	Jun 42 Jan
5% preferred	100	102	102	11	101 1/2	Feb 102 1/4 Jun
Canadian Car & Foundry common	20	13 1/4	13 1/4	175	12	May 17 Aug
Class A	20	16 1/4	16 1/4	125	14 1/4	Jun 17 1/2 Jan
Canadian Celanese common	25	42 1/2	42 1/2	840	38	Apr 49 1/2 Jan
\$1.75 series	25	35	35	1,750	32	Feb 36 Aug
\$1 series	25	20	20	100	18 1/4	Mar 21 Jun
Canadian Chem & Cellulose	14	14	14 3/4	1,800	14	Jul 16 Aug
Canadian Converters cl A pfd	20	a5	a5	75	6	Feb 6 3/4 Mar
Class B	25	a6 1/2	a6 1/2	25	a	Jan a
Canadian Cottons common	25	57 1/2	57 1/2	30	52 1/2	Jul 70 Jan
6% preferred	25	24	23	1,250	22	May 26 Jan
Canadian Locomotive	25	23	23	350	21 1/2	Apr 21 Jan
Canadian Oil Companies new com	14 1/2	14 1/2	14 1/2	1,655	14 1/4	Sep 14 1/2 Sep
Canadian Pacific Railway	25	31 1/2	31	3,195	31	Oct 40 Mar
Canadian Vickers	18	18	18 1/2	1,020	14 1/2	May 21 1/4 Jul
Cockshutt Farm Equipment	16 1/2	16 1/2	16 3/4	705	14 1/2	May 19 1/4 Jan
Consolidated Mining & Smelting	32	32	34 3/4	8,422	32	May 42 3/4 Feb
Consumers Glass	50	a20	a20	65	20	Feb 22 1/4 May
Corbys class A	8	a8	a8 1/2	50	8 1/4	May 11 1/2 Jan
Class B	50	a8 1/2	a8 1/2	50	8 1/4	May 11 1/2 Jan
Crown Cork & Seal Co	34	34	34	100	33 1/2	Sep 39 1/2 Jan
Davis Leather Co Ltd class A	16	13	16	50	16	Oct 16 1/2 Jan
Class B	22 1/2	a4 1/4	a4 1/4	10	7	Jan 7 Jan
Distillers Seagrams	2	22 1/2	23 3/8	2,975	21 1/2	May 26 Jan
Dome Exploration	2.50	7.00	7.00	125	7.00	Oct 10 3/4 Apr
Dominion Bridge	77 1/2	77 1/2	79 1/2	405	69	May 92 Feb
Dominion Coal 6% preferred	25	15	15 1/2	255	15	Oct 21 1/2 Feb
Dominion Corsets	100	11 1/4	11 1/4	125	9	Feb 11 1/2 Sep
Dominion Dairies 5% preferred	35	a10	a10	20	14	Aug 14 Aug
Dominion Foundries & Steel com	14 3/4	14 3/4	15 1/4	3,775	14	May 15 1/2 Sep
Preferred	100	97	97	10	96	Jul 97 1/2 Jun
Dominion Glass common	100	56	58	285	48 1/2	May 66 1/4 Jan
Dominion Steel & Coal	16 1/4	16	16 3/4	3,391	15 3/4	Jun 19 1/2 Jan
Dominion Tar & Chemical common	40	39 1/2	40	425	37 1/2	May 45 Jan
Red preferred	23 1/2	20 1/2	20 1/2	200	19	Apr 20 3/4 Sep
Dominion Textile common	11 1/2	11	11 1/2	1,515	10 1/4	Apr 13 1/4 Jan
7% preferred	100	140	140	5	140	Oct 160 Jan
Dow Brewery Ltd common	13 1/2	13 1/4	13 3/4	1,280	12	May 20 1/2 Feb
Dryden Paper	31 1/2	31 1/2	31 3/4	132	31	Aug 43 Apr
East Kootenay Power	100	6 1/2	6 1/2	100	6	Jul 10 1/2 Apr
Eddy Paper Co class A pfd	20	21	21	270	21	Jul 25 1/4 Jan
Famous Players Canadian Corp	17	16 1/2	17	475	15 1/2	Jun 18 Mar
Foundation Co of Canada common	100	13 1/2	13 1/2	415	12 1/4	Jun 15 1/4 Mar
Fraser Co's Ltd common	16	16	17 1/4	2,755	15	Apr 18 Aug
Gatineau Power common	100	19 3/4	19 3/4	1,429	17 1/4	Jan 20 Oct
5% preferred	100	103	103	25	97	Jan 103 1/2 Sep
5 1/2% preferred	100	104 3/4	104 3/4	10	102	Jan 106 July
General Bakeries Ltd	3	4.05	4.30	400	4.05	Oct 4.60 Sep
General Dynamics	31 1/2	31 1/2	31 3/4	1,660	28 1/2	Aug 34 Sep
General Motors Corp	5	57	57 1/2	1,000	55 1/2	Jan 60 1/2 Aug
General Steel Wares common	100	15	15 1/2	375	15	Sep 17 1/4 Jan
Goodyear Tire 4% pfd inc 1927	50	a48 1/2	a48 1/2	60	47	Feb 49 Jun
Gypsum Lime & Alabastine	32	31 1/2	32	625	28 1/2	Jun 33 1/2 Aug
Hamilton Bridge	13 1/2	13 1/2	13 1/2	25	13 1/2	Oct 16 1/4 Aug
Howard Smith Paper common	18 1/2	18 1/2	19 1/2	1,574	17 1/2	Jun 24 Jan
Hudson Bay Mining & Smelting	1	56 1/4	57 1/2	1,980	52	Apr 64 1/4 Jan
Husky Oil & Refining	1	12	12 1/2	2,505	9.30	Jul 13 1/4 Aug
Imperial Oil Ltd	31 1/4	31 1/4	32 1/4	6,531	31 1/4	Oct 40 1/2 Feb
Imperial Tobacco of Canada common	5	9 3/4	9 3/4	1,966	8 1/2	Jul 11 1/4 Jan
4% preferred	25	a23	a23	85	22	Mar 23 1/2 Aug
Industrial Acceptance Corp new com	32	26	26 3/4	3,740	25 1/4	Sep 27 3/4 Aug
\$1.60 preferred	40	53	53	50	35	Jan 54 1/2 Aug
\$2.00 preferred	40	52	52	50	41 1/4	Mar 54 1/2 Aug
International Bronze common	25	6 1/2	6 1/2	100	6	Jan 10 1/2 Jan
6% preferred	25	a18	a18	10	18 1/2	Aug 20 Jan
International Nickel of Canada com	100	43 1/4	43	4,346	40 1/2	May 48 3/4 Jan
7% preferred	100	128 1/2	128 1/2	10	127	Sep 137 Feb
International Paper common	7.50	47 1/2	47	1,760	41 1/4	Mar 53 1/2 Aug
International Petroleum Co Ltd	66	26	28	601	24	Jan 39 1/4 Mar
International Power	5	28 3/4	29	660	25	Jan 30 Feb
International Utilities Corp	25	32 1/2	32 1/2	350	29 3/4	May 33 1/2 Sep

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Jamaica Public Service Ltd common	75	a10 1/2	a10 1/2	75	9	Feb 11 1/2 Mar
Lake of the Woods common	5	a32	a32	5	31 1/2	Jun 36 1/2 Jan
Lang & Sons Ltd (John A)	40	a8	a8	40	8	Sep 13 Jan
Laurentide class E	100	7 3/4	7 3/4	100	4 1/2	Apr 8 Sep
Lewis Bros Ltd	100	9 1/2	9 1/2	100	9 1/4	Sep 11 Jan
Lindsay (C W)	a10	a10	a10	65	a	Jan a
MacMillan & Bloedel Export cl A	520	18 1/4	18 1/4	520	18 1/4	Oct 25 Jan
Class B	825	18 1/2	18 1/2	825	17 1/4	Apr 26 Jan
Mailman Corp Ltd 5% preferred	100	75	75	30	73 1/4	Jul 75 Jul
Massey-Harris	11	11	11 1/2	5,934	10 1/2	Apr 13 Jan
McColl Frontenac Oil	36	35 3/4	36 3/4	1,135	34 1/2	May 45 1/4 Jan
Mitchell (Robt)	370	34	34	370	31	Jun 35 Jan
Molson Breweries Ltd class A	26 1/4	26	26 1/4	425	21	May 26 1/2 Sep
Class B	725	25	25 3/4	725	20	Apr 25 3/4 Sep
Montreal Locomotive	15	15	15	260	14	Sep 17 Jan
Morgan & Co 5% preferred	100	97 1/2	97 1/2	25	97 1/2	Oct 98 1/2 Jan
National Drug & Chemical common	5	10 3/8	10	1,125	7 1/2	Jan 11 1/2 Sep
National Steel Car	360	25 1/2	26 1/4	360	24 1/2	Jan 28 Aug
Niagara Wire Weaving	275	32	32 1/2	275	29 1/2	Jul 33 1/2 Jan
Noranda Mines Ltd	1,847	77	77 3/4	1,847	74 1/2	Apr 85 Feb
Ogilvie Flour Mills common	1,265	33	32 1/2	1,265	34 1/2	Jan 37 Aug
7% preferred	254	145	145	254	141	May 155 Jan
Ontario Steel Products	525	18	18	525	16	Feb 19 Feb
Page-Hersey Tubes	67	67	68 1/2	515	64 1/2	Mar 75 Aug
Penmans common	20	a48 1/2	a48 1/2	20	46	May 55 Jan
Placer Development	1	42 3/4	42 3/4	695	40 1/4	May 52 Jan
Powell River Company	1,015	21 1/4	21 1/4	1,015	21	Sep 29 Jan
Power Corp of Canada	531	31	32 1/2	531	29	May 34 1/2 Aug
Price Bros & Co Ltd common	1,580	30	30	1,580	26 1/2	May 33 1/2 Jan
4% preferred	100	94	95	75	89	Jan 95 Sep
Provincial Transport	225	12 1/4	12 1/4	225	11 1/4	Aug 14 Mar
Quebec Power	180	18 1/2	18 1/2	180	16	Jul 19 Jan
Rolland Paper common	20	11	11	20	10	Jun 16 Jan
Royalite Oil Co Ltd	2,325	13 3/8	14 1/4	2,325	13 1/2	Oct 20 1/2 Apr
Saguenay Power 4 1/4% pfd	100	98 1/4	98 1/4	151	97 1/2	Apr 98 1/2 Jan
St Lawrence Corp common	32	32	33	595	32	Oct 46 Feb
Shawinigan Water & Power com	3,383	41 1/2	40 1/2	3,383	38	May 47 1/4 Jan
Series A 4% preferred	50	44 1/4	44 1/4	540	41 1/2	Mar 45 Jan
Class B 4 1/2% preferred	50	48 1/4	48 1/4	350	46	Mar 48 3/4 Jul

CANADIAN LISTED MARKETS

RANGE FOR THE WEEK ENDED OCTOBER 3

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			
Eastern Steel Products Ltd.	Par	7 1/2	7 1/2	100	6 May	8 7/8 Feb	Pato Cons Gold Dredging Ltd.	3.10	3.10	3.25	200	3.00 Feb	3.60 Jun
Fleet Mig Ltd.	1.35	1.35	1.35	300	1.35 Sep	1.85 Jan	Penn-Cobalt Silver Mines Ltd.	---	40c	40c	500	32c Sep	48 1/2c Jan
Ford Motor Co of Can class A.	59 1/4	59 1/2	61	994	50 Feb	65 Aug	Perchcort Gold Fields Ltd.	---	40c	43c	4,500	40c Sep	1.04 May
Foreign Power Sec Corp Ltd com.	---	80c	80c	100	40c Jan	80c Sep	Preston East Dome Mines Ltd.	1.75	1.75	1.75	1,200	1.43 Mar	1.75 Sep
6% red preferred	100	25	25	50	18 Feb	30 May	Que Chibougamau Gold Fields Ltd.	---	17c	17c	2,000	15c Sep	34c Feb
Great Lakes Paper Co Ltd common.	16	16	16 1/2	2,895	16 Oct	21 1/2 Jan	Quebec Copper Corp Ltd.	---	1.00	1.00	500	1.00 Sep	1.85 Jan
Hydro-Electric Securities Corp.	4.00	4.00	4.15	300	4.00 Oct	4.60 Jan	Quebec Labrador Development Co Ltd.	---	21c	22c	2,000	21c Sep	34c Jan
Interprovincial Utilities Ltd.	3.75	3.75	3.75	2,800	3.00 May	3.75 Feb	Quebec Smelting & Refining Ltd.	---	10c	10c	200	9c Aug	18 1/2c Jan
Investment Foundation Ltd common.	29	29	29	523	27 1/2 Jan	30 Feb	Quemont Mining Corp Ltd.	---	17 1/2	19	650	17 1/2 Oct	25 Jan
6% conv preferred	50	49 1/4	50	15	49 1/4 Oct	52 Jun	Rix-Attabasca Uranium Mines Ltd.	1.45	1.25	1.45	1,700	1.05 Jan	1.71 Apr
London Canadian Investment Corp.	---	3.25	3.25	100	3.00 Apr	3.50 Jan	Royran Gold Fields Ltd.	10 1/2c	10 1/2c	11c	4,500	10c Jan	20c Apr
Lowney Co Ltd (Walter M.)	---	14 1/2	14 1/2	100	12 Apr	14 1/2 Sep	Sherritt-Gordon Mines Ltd.	4.85	4.70	5.00	6,930	4.10 Feb	5.75 Aug
MacLaren Power & Paper Co.	50	50	50	360	45 Sep	55 Jan	Sherritt Miller Mines Ltd.	1.45	1.45	1.55	1,500	1.38 Sep	2.24 Apr
Maple Leaf Milling Co Ltd.	---	8 1/2	8 1/2	200	7 1/4 Apr	9 Sep	Soma-Duverney Gold Mines Ltd.	---	9 1/2c	10c	2,000	5c July	13c Sep
Maritime Teleg and Tel Co Ltd.	---	15	15	305	13 Aug	16 Jan	Stadacona Mines (1944) Ltd.	33c	33c	33c	8,000	30c May	45c Jan
7% preferred	10	14	15	50	14 Sep	15 Sep	Standard Gold Mines Ltd.	15c	15c	16c	1,100	7c Mar	17c Aug
Mersey Paper Co Ltd.	---	90	90	25	85 May	92 Jan	Steep Rock Iron Mines Ltd.	6.25	6.25	6.65	1,950	6.30 Jun	8.00 Feb
Mexicon Light & Pow Co Ltd com.	---	3.60	3.60	1,900	2.85 May	4.50 Jan	Sullivan Cons Mines Ltd.	2.75	2.75	2.80	2,600	2.75 Oct	3.45 Jan
Minnesota & Ontario Paper Co.	5	23 1/2	23 1/2	805	22 May	28 1/2 Jan	Tache Lake Mines Ltd.	---	27c	29c	15,000	25c Sep	65c Jan
Moore Corp common	---	23	23 1/2	474	22 1/2 Apr	27 1/2 Aug	Tobit Silver Mines Ltd.	1.90	1.80	1.90	7,000	1.72 May	2.30 July
Mount Royal Metal Co Ltd.	---	10	10	275	8 1/4 May	11 1/2 Jun	Trebor Mines Ltd.	14c	10 1/2c	15c	40,000	10c Jan	19 1/2c Feb
Newfoundland Light & Pwr Co Ltd.	10	---	18	155	18 Jun	19 1/2 Feb	Tungsten Corp of Canada Ltd.	---	22c	24c	8,000	17 1/2c Aug	28c Sep
Nova Scotia Lt & Pwr Co Ltd com.	---	a20 1/2	a20 1/2	16	20 1/2 Aug	20 1/2 Aug	United Asbestos Corp Ltd.	2.50	2.35	2.65	12,600	2.05 Sep	4.75 Mar
Power Corp 6% non-cum part 2 pfd.	50	55	55	40	51 1/2 Feb	55 May	United Lead & Zinc Mines Ltd.	---	50c	53c	1,500	50c Sep	92c Feb
Quebec Telephone Corp common.	5	---	a6	10	---	---	United Keno Hill Mines Ltd.	10	10	10	25	10 Oct	13 1/2c Feb
Class A	---	a16 1/2	a16 1/2	10	---	---	Ventures Ltd.	20	20	21	550	14 1/2c Jan	23 1/2c Aug
Reitmans (Can) Ltd common.	---	26	26	300	23 Jun	26 Feb	Vinray Malartic Mines Ltd.	---	2 1/2c	2 1/2c	500	2c Mar	4 1/2c July
Russell Industries Ltd.	---	24	24	565	20 Apr	24 Oct	Weeden Pyrite & Copper	63c	60c	67c	27,400	51c May	80c Mar
Sangamo Co Ltd.	---	14	14	100	14 Sep	17 1/2 Jan	Wendell Mineral Products	---	28c	32c	10,600	28c Oct	50c Jan
Southern Canada Power 6% pfd.	100	---	117	26	110 Apr	120 Jan	Western Uranium Cobalt Mines	4.55	4.30	4.85	23,100	3.20 Feb	5.25 Aug
Stowell Screw Co Ltd class A.	---	a22	a22	10	20 July	22 Sep	Westville Mines Ltd.	---	2c	3c	18,000	2c Oct	4 1/2c Jan
Traders Finance Corp class A.	40	39 1/4	40	338	28 1/2 Jan	42 1/2 Sep	Oil Stocks—	---	---	---	---	---	---
Trans Mountain Oil Pipe Line.	25	25	26 1/4	2,140	16 1/2 Apr	30 1/2 Sep	Altex Oils Ltd.	---	56c	56c	500	49 1/2c Sep	89c Apr
Union Gas of Canada Ltd.	---	25	25	75	20 1/2 Jan	26 1/2 Sep	Anglo-Canadian Oil Co Ltd.	7.00	7.00	7.25	1,500	7.00 Oct	9.60 Jan
United Amusement Corp Ltd cl A.	---	10	10	8	10 Sep	11 Jun	Bailey Selburn class A.	5.70	5.50	6.00	2,575	5.50 Sep	8.00 July
Watson (Jack) & Co Ltd.	---	a11 1/2	a11 1/2	50	11 1/2 May	12 1/2 Mar	Bralsaman Petroleum Ltd.	---	2.20	2.25	400	2.20 Sep	2.95 Sep
Westeel Products Ltd.	---	21 1/2	21 1/2	200	20 1/2 Jan	23 1/2 Sep	Eristol Oils Limited	48c	46c	48c	2,000	46c Sep	90c May
Western Canada Breweries Ltd.	5	---	a15 1/2	41	15 1/2 July	17 Jan	Calgary & Edmonton Corp Ltd.	12 1/4	12 1/4	12 1/4	1,300	12 1/4 Sep	19 Jan
Wilson Ltd (J C)	---	a8 1/2	a8 1/2	35	9 Mar	10 Feb	Calmont Oils Ltd.	---	1.20	1.20	100	1.20 Oct	2.45 Jan
Mining Stocks—	---	---	---	---	---	---	Calvan Petroleum Ltd.	---	5.75	5.90	700	5.25 Jan	6.95 Aug
Alta Mines Ltd.	---	9 1/2c	9 1/2c	2,500	2c May	9 1/2c Sep	Canada Oils Lands Ltd.	3.00	3.00	3.25	7,600	2.70 Sep	3.50 July
American Yellowknife Gold Mines.	45c	45c	45c	500	42c July	70c Feb	Canada Southern Oils Ltd.	8.75	8.50	9.50	2,500	8.50 Sep	14 1/2c Apr
Anaconda Lead Mines Ltd.	2.62	2.60	2.70	2,400	2.50 May	3.75 Jan	Canadian Admiral Oil Co.	---	1.00	1.00	700	1.00 July	1.76 May
Ankeno Mines Ltd.	31c	30c	31c	3,000	28c Aug	56 1/2c Jan	Canadian Atlantic Oil Co.	---	5.00	5.00	100	5.00 Oct	7.75 Apr
Arno Mines Ltd.	2c	2c	2c	1,500	2c Jan	2c Jan	Canadian Dealtia Gas & Oils	83c	83c	83c	1,500	78c Aug	1.28 May
Arnora Sulphur Mining Corp.	1	15c	15c	2,000	10 1/2c May	29c Jan	Canadian Devonian Petroleum	1.04	1.00	1.10	3,700	1.00 Oct	1.76 Apr
Ascot Metals Corp Ltd.	1.96	1.96	2.10	2,600	1.96 Oct	3.05 Jan	Canadian Pipe Lines Producers Ltd.	2.20	2.18	2.25	2,000	1.40 Jun	2.34 Sep
Barvallee Mines Ltd.	---	21 1/4c	30c	22,500	14c Sep	41c Jan	Canadian Williston Minerals	3.10	3.10	3.10	1,000	3.10 Oct	4.20 May
Barvue Mines Ltd.	4.65	4.50	4.65	900	4.50 Oct	6.60 Jan	Central Explorers Ltd.	---	10 1/2	10 1/2	2,200	5.25 Jan	12 1/2c Sep
Warrants	---	2.30	2.30	120	2.30 Oct	2.30 Oct	Central Leduc Oils Ltd.	---	3.25	3.75	900	2.80 Jan	5.50 July
Base Metals Mining Corp'n Ltd.	---	35c	35c	1,500	35c Oct	64c Jan	Consolidated Cordasun Oils Ltd.	1.15	1.12	1.24	14,700	1.09 Jan	1.70 Apr
Beatrice Red Lake Gold Mines Ltd.	---	4c	4c	2,500	3 1/2c Feb	7c May	Del Rio Producers Ltd.	3.00	2.95	3.60	11,500	1.88 Jan	5.00 July
Belle Chibougamau Mines Ltd.	---	10c	13c	14,000	10c Oct	22 1/4c Jan	Empire Oils	4.00	3.90	4.20	19,000	3.20 Sep	4.20 Sep
Bellefleur Mines Ltd.	---	53c	58c	1,500	16c Aug	70 1/2c Sep	Empire Petroleum Ltd.	---	35c	40c	7,000	35c Sep	55c Jan
Belville Gold Mines Ltd.	63c	61c	64c	13,000	61c Sep	64c Sep	Federated Petroleum Ltd.	7.60	7.50	8.05	1,225	7.50 Oct	13 1/2c Apr
Bob's Lake Gold Mines Ltd.	---	4c	4 1/2c	3,000	4c Sep	11 1/2c Jan	Gaspé Oil Ventures Ltd.	3.15	3.15	3.25	1,700	2.40 Jan	4.35 Feb
Bouscadiac Gold Mines Ltd.	---	3 1/2c	5c	3,000	3c Sep	9c May	Home Oil Co Ltd.	---	12 1/2	13	725	12 1/2 Oct	17 1/2c Jan
Bouzan Gold Mines Ltd.	4 1/4c	4c	4 1/4c	10,500	3 1/2c Sep	8c Jan	Jet Oils Ltd.	52c	52c	59c	1,100	47 1/2c Jan	95 1/2c May
Campbell Chibougamau Mines	2.40	2.40	2.70	4,100	1.96 Jun	3.35 Jun	Kroy Oils Ltd.	2.00	2.00	2.20	1,700	1.96 Feb	3.00 Apr
Carnegie Mines Ltd.	1.70	1.58	1.85	18,400	1.58 Oct	4.70 Apr	Long Island Petroleum Ltd.	---	30c	30c	700	30c Sep	60c Feb
Cassiar Asbestos Corporation Ltd.	3.60	3.60	3.60	400	3.60 Jan	4.80 Aug	National Petroleum Corp Ltd.	---	2.05	2.20	500	2.05 Oct	3.50 Mar
Celta Dev & Mining Co Ltd.	---	7c	7c	3,500	6c Aug	28c Jan	New British & Dominion Oil Ltd.	---	2.25	2.35	2,200	2.20 Sep	4.20 Apr
Centremaque Gold Mines Ltd.	---	13c	16c	10,500	11c Aug	19c Mar	New Continental Oil Co of Can Ltd.	1.85	1.10	2.10	39,750	1.10 Sep	3.40 Apr
Century Mining Corp Ltd.	---	4c	4c	1,000	4c Aug	8c Jan	Okalta Oils Ltd.	3.10	3.10	3.30	9,200	3.10 Oct	4.95 Apr
Chesterkirk Mines Ltd.	---	5c	5c	1,000	5c Apr	7c Jan	Omnitrans Exploration Ltd.	4c	4c	4c	1,000	4c Jun	7c Jan
Chibougamau Explorers Ltd.	1.20	1.15	1.25	7,100	1.10 Aug	1.70 Mar	Pacific Petroleum Ltd.	---	9.50	10 1/2	1,500	9.50 Sep	14 1/4c Apr
Consolidated Candego Mines.	35c	35c	37c	6,500	32c Aug	58c Mar	Pan Western Oils Ltd.	51c	50c	56c	9,700	50c Oct	1.25 Apr
Cournot Mining Co Ltd.	---	10c	10c	4,500	7 1/2c Aug	12c Mar	Phillips Oil Co Ltd.	1.50	1.50	1.75	700	1.50 Oct	3.00 Mar
Dome Mines Ltd.	20	19 1/4	20 1/2	410	16 1/4 Jan	23 Aug	Quebec Oils Development Ltd.	1.60	1.60	1.65	5,000	1.50 Sep	2.40 Jun
Donalda Mines Ltd.	5.00	4.90	5.05	8,700	2.60 Feb	5.65 Sep	Sapphire Petroleum Ltd.	---	2.88	2.88	500	2.80 Jan	4.30 Mar
East Rim Nickel	1.25	1.20	1.30	7,800	1.14 Sep	1.53 Aug	Sapry Oils Ltd.	---	2.70	3.00	600	2.70 Oct	3.00 Sep
East Sullivan Mines Ltd.	6.95	6.95	7.45	2,900	6.95 Sep	9.20 Jan	Souris Valley Oil Co Ltd.	1.01	1.05	1.10	800	1.04 Jun	1.35 Sep
Eldon Gold Mines Ltd.	---	15c	16c	7,000	15c Sep	48c Feb	South Brazeau Petroleum Ltd.	---	10c	10c	1,500	10c Jan	18 1/2c Mar
Emerald Glacier Mines Ltd.	---	99c	1.00	700	99c Sep	1.60 Apr	Sweet Grass Oils.	---	1.05	1.10	2,700	1.03 Sep	1.50 Apr
Falconbridge Nickel Mines Ltd.	16 1/2	16 1/4	17 1/4	3,290	12 Jan	19 1/4 Sep	Tor American Oils Ltd.	58c	58c	58c	1,000	57c Sep	98c Jan
Rights	---	25c	26c	2,650	25c Sep	55c Sep	Trans Empire Oils Ltd.	3.50	3.45	3.80	1,850	3.45 Oct	6.75 Apr
Fenimore Iron Mines Ltd.	---	76c	76c	500	76c Sep	1.07 Aug	Tri-Tor Oils Ltd.	80c	76c	83c	29,700	75c Sep	87c Aug
Forbisher Exploration	6.45	6.45	6.65	2,000	6.45 Oct	8.45 Apr	United Oil Ltd.	1.60	1.50	1.65	5,650	1.50 Oct	2.62 Jun
Gunnar Gold Mines Ltd.	---	1.90	1.90	500	82c Aug	1.90 Sep	Westburne Oil Co Ltd.	95c	90c	1.00	10,500	90c Sep	1.09 May
Hollinger Cons Gold Mines Ltd.	15	15	15 1/2	2,050	13 1/2 Mar	17 1/2 Aug	Western Ashley Minerals Ltd.	---	a45c	a45c	300	50c Aug	73c Apr
Hudson-Rand Gold Mines Ltd.	---	15c	15c	1,167	12c Sep	33c Apr	Western Homestead Oils Ltd.	1.61	1.60	1.78	5,300	1.60 Sep	2.88 Apr
Jaulet Mines Ltd.	12c	10c	12c										

CANADIAN LISTED MARKETS

RANGE FOR THE WEEK ENDED OCTOBER 3

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		Low	High		
Algoma Steel	1	45	46 3/4	2,121	43	May	56 3/4	Jan	Canadian Utilities preferred	100	100	100	10	95	July	100	Jun		
Aluminum Ltd new	49 3/4	49 1/2	51 1/2	2,147	49 1/2	Oct	52 1/4	Sep	Canadian Vickers	1	18	18 1/2	300	14	May	21 1/2	July		
Aluminum Co of Canada pfd	25	23 3/4	24 1/2	225	21 1/4	Sep	25	Aug	Canadian Williston Minerals	1	3.20	2.90	3.20	4,150	2.05	Jan	6.50	Mar	
Amalgamated Larder	1	16 1/2	16 1/2	800	15c	Mar	26c	Apr	Canadian Wirebound class A	10	10	27	27 1/2	1,300	27	Jun	35	Feb	
American Leduc Petroleum Ltd	55c	53c	59c	17,750	50c	Sep	1.19	Apr	Class B	10	10	9	9 1/2	1,300	9	Aug	9 3/4	Aug	
American Nepheline	1	70c	70c	1,000	60c	Aug	1.01	Feb	Cariboo Gold	1	1.31	1.31	1.35	3,000	1.10	Jan	1.60	Jan	
American Yellowknife	43 3/4	2.30	48c	47,200	41c	July	70c	Feb	Cassiar Asbestos Corp Ltd	1	3.60	3.50	3.85	9,345	3.50	Jan	4.80	Apr	
Anaconda Lead	2.68	2.30	2.70	3,500	2.50	May	3.80	July	Castle Trethewey	1	2.70	2.60	2.70	2,125	2.17	Jan	3.75	Apr	
Anchor Petroleum	1	13c	15c	14,000	12c	Sep	33c	Mar	Central Explorers	1	10 1/2	10 1/2	11	8,500	5.20	Jan	12 1/2	Sep	
Anglo-Huronian	7.00	6.65	7.35	8,260	6.65	Oct	9.60	Jan	Central Leduc Oil	1	3.40	3.35	3.80	19,625	2.60	Jan	5.65	July	
Anglo-Northern	1	11 1/2	11 3/4	660	11 1/2	Jan	14 1/4	Aug	Central Porcupine	1	21c	18c	21c	4,200	16c	Feb	28c	Mar	
Anglo-Royal Mines	1	42c	40c	25,900	15c	May	54c	Aug	Centremaque Gold	1	1	14c	15 1/2c	2,500	11c	July	19 1/2c	Mar	
Apex Mines	1	30c	29c	36,165	25c	Jun	62 1/2c	Jan	Chamberlain Oil & Gas	1	37c	37c	40c	7,100	37c	July	50c	Jun	
Apex Cons Resources	1	6c	6 1/2c	15,500	5c	July	12c	Jan	Charter Oils	1	1.85	1.75	1.95	15,400	1.12	Feb	2.65	Aug	
Aquarius Porcupine	1	12c	11c	9,000	10 1/2c	Feb	25 1/2c	Apr	Chatco Steel common	1	8	7	8	400	5 1/2	Sep	8	Feb	
Area Mines	1	23 1/2c	23c	9,500	23c	Oct	50c	Feb	Chemical Research	50c	1.32	1.30	1.49	65,200	1.12	Apr	1.49	Sep	
Argus Corp common	12 3/4	12 1/2	12 3/4	1,275	11 1/2	July	14	Jan	Cheskirk Mines	1	5c	5c	5 1/2c	36,600	5c	Mar	7c	Jan	
Preferred	100	82	81	62	78	Aug	87	Feb	Chesterville Mines	1	26c	26c	29c	1,567	26c	Aug	50c	Feb	
Arjon Gold	1	10c	11c	1,550	10c	Sep	17c	Apr	Chibougamau Explorers Ltd	1	1.18	1.16	1.22	6,820	1.11	Aug	1.70	Mar	
Ascot Metals Corp	1.99	1.92	2.10	58,300	1.92	Oct	3.10	Jan	Chimo Gold	1	65 1/2c	54c	69c	354,400	14c	May	69c	Oct	
Ashdown Hardware class A	10	13	13	100	13	Sep	13	Sep	Chromium	1	5.00	5.00	5.45	1,175	5.00	Aug	8.20	Jan	
Class B	10	17 1/4	18	410	16 1/2	Mar	18 1/4	Mar	Citra-Latic Mines Ltd	1	9c	8c	9c	1,500	7 3/4c	Aug	13 1/2c	Jan	
Asher Oil Co Ltd	1.62	1.55	1.75	18,000	1.46	Jan	2.05	Apr	Cobalt Lode Silver Mines	1	1	40 1/4c	43c	5,000	40 1/4c	Sep	86c	May	
Athona Mines (1937)	1	17c	12c	116,220	8c	Feb	21c	Aug	Cochenour Williams	1	1.48	1.44	1.50	3,600	1.43	Sep	1.80	Aug	
Atlas Steels	20 1/2	20 1/2	21 1/4	1,260	20 1/2	May	23 1/2	Aug	Cochrane-Dunlop preferred	25	25 1/2	25 1/2	25 1/2	25	23 1/2	Feb	25 1/2	Oct	
Atlas Yellowknife	1	10 1/2c	10 1/2c	5,500	10 1/2c	Oct	20c	Apr	Cockshutt Farm Equip	1	16 1/2	16 1/2	16 3/4	909	14 1/2	Jan	19 1/4	Jan	
Atlin-Ruffner Mines	13 1/2	13 1/2	15c	27,900	12c	Jun	31c	Feb	Coin Lake	1	1	12c	12c	1,000	11c	Feb	21c	May	
Aubelle Mines	1	6 1/2c	7c	1,200	6 1/2c	Oct	12c	Apr	Coldstream Copper	1	63c	56c	1.15	185,400	56c	Oct	2.40	Apr	
Aumaque	1	15c	15c	9,000	15c	Jun	24c	Jan	Colomac Yellowknife	1	1	4 1/4c	4 1/4c	7,500	3 3/4c	Aug	7c	Jan	
Aunor Gold	1	2.80	2.80	632	2.75	Sep	3.60	May	Commonwealth Petroleum	1	4.55	4.50	5.00	1,600	3.60	Feb	5.25	Sep	
Bailey Selburn Oil & Gas class A	1	5.60	5.40	6.15	9,100	5.40	Oct	8.25	Jun	Conduits National	1	1	12 1/2	12 1/2	395	11 1/4	Jan	13 1/2	Feb
Bankfield Consolidated	1	7 1/4c	7 1/4c	3,000	6c	Feb	9 3/4c	Apr	Coniagas Mines	5	1	1.57	1.60	3,600	1.43	Jan	1.77	July	
Bank of Montreal	10	30 3/4	30 3/4	375	27	Apr	32	Oct	Coniaraum Mines	1	1.14	62c	65c	3,450	56c	Feb	83c	Apr	
Bank of Nova Scotia	10	38 1/4	38 1/4	650	35 1/2	May	39 1/2	Sep	Consolidated Alienbee Oil	1	1.14	1.10	1.22	31,800	1.10	Sep	1.85	Apr	
Bank of Toronto	10	40	40	290	37 1/4	Jun	41	Jan	Consolidated Astoria	1	11c	11c	11 1/2c	7,700	10 1/4c	Sep	27c	Feb	
Barnat Mines	1	1.05	1.01	8,050	90c	Feb	1.50	July	Consolidated Bakeries	1	9 1/2	9 1/2	9 1/2	180	6 1/4	Apr	10 1/4	Sep	
Barvue Mines Ltd	1	4.65	4.50	7,765	4.40	Sep	6.55	Jan	Consolidated Central Cadillac	1	1	6 3/4c	7c	3,000	6 3/4c	Sep	13c	May	
Warrants	1	2.35	2.50	4,160	2.35	Oct	3.30	Aug	Consolidated Cordasun Oils	1	1.12	1.10	1.25	10,460	1.00	Jan	1.75	Apr	
Barymin Co Ltd	1.00	99c	1.04	3,400	80c	Jan	1.15	Mar	Consolidated Discovery	1	1.70	1.65	1.82	143,925	1.30	May	2.26	July	
Base Metals Mining	34c	34c	36c	30,300	34c	Oct	65c	Jan	Consolidated Guyana Mines	1	1	71c	76c	5,500	70c	Sep	89c	Sep	
Bata Petroleum Ltd	47c	45c	47c	11,400	37c	Sep	67c	July	Consolidated Hovey	1	58c	55c	64c	92,600	33c	Jan	74c	July	
Bathurst Power class B	20	20	20	10	20	Oct	32	Jan	Consolidated Lebel Oro	1	13c	11c	13c	31,200	8 1/2c	Jan	23 1/2c	May	
Beattie-Duquesne Mines Ltd	1	40c	38 1/4c	46c	24,124	38 1/4c	Oct	63c	May	Consolidated Mining & Smelting	1	32 1/4	32	34 1/4	9,660	32	May	42 1/2c	Feb
Beatty Bros	1	8 1/2	8 1/2	180	7	Mar	9 1/2	Sep	Consol Nicholson	1	20c	15 1/2c	20c	17,031	13c	Jan	26c	Aug	
Bell Telephone	25	37	36 3/4	37	7,434	34 1/4	Apr	39 3/4	Feb	Consolidated Press class B	1	2.25	2.25	2.25	20	1.50	July	3.00	July
Bellekeno Mines	1	52c	51c	61c	227,850	13c	Aug	70 1/2c	Sep	Consolidated Rochette	1	15c	12c	15 1/2c	10,700	10c	Sep	26c	Feb
Belleterre Quebec	1	4.00	4.00	200	3.50	May	5.15	Jan	Consolidated Sannorm	1	1	10c	10 1/2c	6,250	10c	Sep	17 1/2c	Apr	
Berens River	1	65c	65c	500	37c	Feb	65c	Sep	Consumers Gas	10	15 1/4	14 1/2	15 1/4	4,125	12 1/2	May	16 1/2	Sep	
Bevercut Gold	1	1.22	1.21	1.27	50,550	70c	Feb	1.64	Aug	Conwest Exploration	1	1	3.10	3.40	725	3.10	Sep	4.50	Apr
Biblis Yukon Mines	1	1	34c	36c	3,900	34c	Sep	1.15	Feb	Corby (H) Dist voting common	1	1	8 1/2	8 1/4	185	8	Jun	12	Jan
Bidgood Kirkland	13 1/2	13c	15c	48,683	14 1/2	Jan	15 3/4c	Sep	Cosmos Imperial Mills	1	1	12 1/4	13	375	12 1/2	Aug	13 1/2	Jan	
Bobjo Mines	1	23c	19c	24c	26,100	15c	Jan	38c	Apr	Courmor Mining	1	9 1/2c	9 1/2c	9 1/2c	5,000	9c	Jan	15 1/2c	Apr
Bonville Gold	1	3 1/2c	3 1/2c	3,500	3 1/2c	Jan	6c	May	Craig Bit	4	4	4	4	200	4	Sep	5 1/2	Sep	
Bordulac	1	18c	16c	18c	4,000	16c	Sep	45c	Jan	Croinor Pershing	1	1	40 1/2c	42c	2,600	32c	Feb	48c	May
Boymar	1	18c	16c	19c	64,434	9 1/2c	Jan	23c	Sep	Crowshore Patricia	1	15 1/4c	15 1/4c	18c	7,300	7 1/2c	Jan	26c	May
Bralorne Mines	1	5.75	5.75	5.95	1,280	5.75	Oct	6.90	July	D'Aragon Mines	1	1	10 1/2c	10 1/2c	500	10c	May	17c	Jan
Bralsaman Petroleum	1	2.15	2.15	2.20	1,575	2.15	Oct	2.90	Sep	Davis Leather class B	1	5	5	5	10	4	Mar	7 1/4	Jan
Brazilian Traction ordinary	100	10	9 1/4	10	12,551	9 1/4	Oct	13 1/4	Jan	Delinte Mines	1	1.71	1.70	1.80	800	1.63	Jan	1.95	July
Preferred	100	115	115	10	115	Oct	126	Feb	De Rio Producers Ltd	1	2.98	2.95	3.60	54,800	1.87	Jan	5.00	July	
Brewis Red Lake	10 1/4	10c	14c	25,100	10c	May	21c	Feb	Delta Minerals	1	16c	15 1/2c	18c	21,750	10c	Feb	37c	Aug	
Bristol Oils	1	48c	45c	50c	14,300	45c	Sep	92c	May	Devon-Leduc Oils	25c	2.85	2.65	2.85	20,500	2.02	Jan	3.55	Aug
Britalta Petroleum Ltd	1	6.45	6.20	6.70	7,500	5.80	Sep	9.85	Mar	Distillers Seagrams	2.50	2.27 1/2	2.28	2 1/2	4,385	2.12	May	2.63	Jan
British American Oil common	1	20	19 1/4	20 1/4	10,745	19 1/4	Oct	26	Apr	Dome Explor (Western)	2.50	2	7.00	7.30	1,900	7.00	Sep	11 1/4	Apr
British Columbia Electric 4% pfd	100	92	79 1/2	92	30	77	Mar	80	Apr	Dome Mines Ltd	1	20	19 1/2	20 1/4	1,060	16 1/4	Jan	22 1/4	Apr
4 1/2% preferred	100	92	90 1/2	92	280	87	July	94	Sep	Domion Asbestos Mines	1	4.90	4.90	5.10	2,530	4.00			

CANADIAN LISTED MARKETS

RANGE FOR THE WEEK ENDED OCTOBER 3

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Ford Motor class A	60	59	61	556	50 Feb	65 1/2 Aug		
Class B	59 1/2	59 1/2	61	20	55 Feb	59 1/2 Oct		
Foundation Co	13	13	13	190	11 1/2 Jun	15 1/2 Mar		
Fraser Cos common	16	16	16	2,000	6 Jun	10 May		
Preferred	100	100	100	25	15 1/2 Jun	18 1/2 Aug		
Frobisher Exploration	6.50	6.45	6.80	10	100 Jan	103 1/2 Apr		
Warrants	1.04	1.00	1.12	15,515	3.80 Jan	8.50 Apr		
				7,400	30c Jun	2.21 Aug		
Gas Exploration of Alberta	1.30	1.25	1.42	13,340	1.05 Jan	2.05 Apr		
Gatineau Power common	19 1/2	19 1/2	20	1,577	17 1/2 Jan	20 Oct		
5 1/2% preferred	100	102	105	35	102 Jan	108 1/2 July		
5 1/2% preferred	100	105	105	15	102 Jan	108 1/2 July		
General Bakeries	4.00	4.00	4.25	600	3.40 May	4.60 Aug		
General Dynamics	3	3 1/2	3 1/2	25	28 1/2 Aug	35 Sep		
General Motors	57 1/2	57 1/2	57 1/2	110	55 1/2 Jun	60 1/2 Aug		
General Petroleum common	1	7.20	7.45	300	7.20 Oct	11 1/4 Apr		
Class A	7.05	7.00	7.30	3,840	7.00 Oct	11 1/4 Apr		
General Products Mfg class A	1	40 1/2	40 1/2	50	40 May	44 1/2 Jan		
General Steel Wares	1	15	15 1/2	340	15 Jan	17 1/2 Apr		
Preferred	100	99 1/4	99 1/4	15	96 1/2 July	102 Mar		
Geneva Lake	1	16c	14c	17,600	12c Jan	23 1/2 Apr		
Giant Yellowknife Gold Mines	1	8.25	8.25	2,310	8.25 Sep	12 1/2 Jan		
Gillies Lake	1	7c	8 1/4c	39,950	7c Sep	15c Mar		
God's Lake Gold	70c	53c	74 1/2c	39,291	36c Jan	74 1/2c Sep		
Goldale Mines	1	21c	22c	3,250	15 1/2c Feb	31c Jun		
Goldcrest	1	19c	16c	116,600	8c Feb	28c Aug		
Gold Eagle Mines	1	7 1/4c	7 3/4c	2,200	6 1/4c Jan	18c Apr		
Golden Arrow	1	8c	10c	9,500	8c Oct	23 1/2c Jan		
Golden Manitou	1	5.10	5.05	5,500	4.90 Oct	7.20 Jan		
Goldhawk Porcupine	1	4c	4c	5,100	3 1/2c Aug	6 1/2c Apr		
Goldora Mines	1	4c	4c	500	3 1/2c Sep	6 1/2c Jan		
Goodfish Mining	1	3 1/2c	3 1/2c	2,500	3c Aug	5 1/2c Jan		
Goodyear Tire common	50	48 1/2	48 1/2	132	47 Jan	50 Jan		
Preferred	50	48 1/2	48 1/2	132	47 Jan	50 Jan		
Gordon Mackay class A	8 1/2	8	8 1/2	500	7 1/2 Jun	8 1/2 Jan		
Graham Bousquet	1	45c	44c	16,100	40c Jan	80c May		
Grandines Mines	1	28c	25c	10,000	21c Aug	40c May		
Great Lakes Paper common	16	15 1/2	17	3,290	15 1/2 Oct	21 1/2 Jan		
Great West Coal class A	10 1/2	10	10 1/2	500	7 1/2 Jan	12 Mar		
Class B	10 1/2	10 1/2	10 1/2	50	8 Jun	12 May		
Great West Felt preferred	5	5 1/2	5 1/2	60	4 1/2 Jun	5 1/2 Jan		
Gridoff Freehold	4.00	4.00	4.50	4,958	3.50 Aug	5.00 Sep		
Gulf Lead Mines	1	10c	12c	7,500	9 1/2c Sep	17 1/2c Feb		
Gunnar Gold	1	2.18	1.70	591,880	23c Mar	2.19 Oct		
Gurney Products preferred	30	23	23	25	20 May	24 Aug		
Gypsum Lime & Alabastine	32	31 1/2	32	800	28 Jun	34 Aug		
Halliwell Gold	1	2 1/2c	2 1/2c	2,000	1 1/2c Aug	3 1/2c Mar		
Hallnor Mines	1	3.30	3.30	100	2.55 Jan	3.50 Aug		
Hamilton Bridge	14	14	14	50	13 1/2 May	16 1/2 Jul		
Hard Rock Gold Mines	1	11c	11c	5,000	11c Jan	16c Apr		
Harding Carpets	1	7 1/2	7 1/2	100	6 1/2 Mar	9 1/2 May		
Harricana Gold	1	8c	7 1/2c	38,500	7 1/2c Sep	21c Jan		
Harrison Hibbert Mines	1	16 1/2c	18c	6,000	16c Aug	31c Jan		
Hasaga Gold	1	12 1/2c	12 1/2c	5,500	12c Sep	31c May		
Head of the Lakes Iron	1	15c	14c	5,500	13c Sep	7 1/2c Feb		
Headway Red Lake	1	7c	7c	4,500	6c Sep	15c Apr		
Heath Gold	1	21c	20 1/2c	46,100	6 1/2c Jan	32c Sep		
Hellens Mining & Reduc	1	1.15	1.15	3,700	1.05 Sep	3.25 May		
Heva Gold Mines	1	6 1/2c	7 1/2c	20,500	6 1/2c Sep	15c Jun		
High Crest Oils Ltd	58c	56c	62c	40,800	44c Feb	1.10 Apr		
Highland-Bell	1	56 1/2c	56 1/2c	600	56 1/2c Sep	84 1/2c Jan		
Highbridge Mining	1	3 1/4c	4c	2,500	3 1/4c Jun	6c May		
Highwood Sarcee	25c	25c	29c	9,000	25c Sep	54c Apr		
Hinde & Dauch	1	28	28	25	27 Aug	34 Feb		
Holden Mfg class A	1	6 1/4	6 1/4	40	6 Jan	7 1/2 Apr		
Class B	3	3	3	100	3 Mar	3.25 Mar		
Hollinger Consol	5	15	15	4,621	13 Apr	17 1/2 Aug		
Home Oil	12 1/2	12 1/2	13 1/2	3,860	12 1/2 Oct	17 1/2 Jan		
Homer Yellowknife	1	10c	9c	19,439	9c July	24c Jan		
Hosco Gold	5	5c	5c	6,000	4c Mar	7c Jan		
Hoyle Mining	1	2.75	2.88	1,200	1.60 Feb	4.00 Apr		
Hudson Bay Mining & Smelting	56 1/2	56 1/2	57 1/2	2,109	51 1/2 Apr	64 1/2 Jan		
Hugh-Pam Porcupine	1	46c	43c	4,000	20 1/4c Jan	60c Apr		
Husky Oil & Refining Ltd	1	22c	19 1/2c	4,000	9.50 July	13 1/2 Aug		
Hy-Charger Petroleum	1	11 1/2	12 1/2	4,955	19 1/2c Oct	57c Jan		
Imperial Bank	10	32	31 1/2	360	29 1/2 May	32 1/2 Jan		
Imperial Oil	31 1/2	31 1/2	32 1/2	7,679	31 1/2 Oct	40 1/2 Feb		
Imperial Tobacco of Canada ordinary	5	9 1/2	9 1/2	1,913	8 1/2 July	11c Jan		
4% preferred	25	22 1/2	22 1/2	10	22 Feb	23 1/2 Jan		
Indus Acceptance new common	1	26	26 1/2	970	25 1/2 Sep	28 1/2 Aug		
5% preferred	40	51 1/2	53	500	41 1/4 May	54 1/2 Sep		
Ingersoll Machine class A	1	9c	9c	210	8 Mar	9 1/2 Aug		
Inglis (John) & Co	12	12	12	1,100	11 Mar	12 1/2 Sep		
Inspiration Mining	1	35c	36c	2,700	35c Feb	44c May		
International Metals class A	32	31 1/2	32	135	31 1/2 Sep	42 Mar		
Preferred	100	98	98	10	89 July	100 Jan		
International Nickel Co common	43 1/2	43	43 1/2	4,703	40 1/2 May	48 1/2 Jan		
Preferred	5/100	129	129	200	127 Sep	135 1/2 Feb		
International Petroleum	25 1/2	25 1/2	27 1/2	2,728	23 1/2 Jan	39 1/2 Apr		
Jackknife Gold	1	4 1/2c	4c	13,500	4c Sep	8c Jan		
Jack White Mining	1	10 1/4c	10 1/4c	1,200	9c Jun	18c Jan		
Jaculet Mines	1	10c	10 1/2c	2,500	10c Sep	30c Mar		
Jellcoe Mines (1939)	1	5 1/4c	5 1/4c	1,000	5c Sep	8c Jan		
Jet Oils Ltd	1	53c	52 1/2c	9,800	51c Sep	95c May		
Joilet Quebec Mines	1	36c	38c	7,000	35c Sep	57c Jan		
Jupiter Oils Ltd	2.95	2.85	3.05	10,200	2.65 Jan	5.00 Apr		
Kayrand Mining	1	10 1/2c	10 1/2c	4,500	8c Jun	16c Aug		
Kelore Gold	1	14c	13 1/2c	156,300	11 1/2c Aug	32c Jun		
Kenville Gold	1	16c	16c	26,500	16c Sep	38c Apr		
Kenwell Oils & Mines Ltd	1	2.50	2.50	16,750	2.50 Sep	2.82 Sep		
Kerr-Addison	1	18 1/2	17 1/2	1,855	16 1/2 Jan	20 1/2 July		
Keybocon Mines	1	7 1/2c	7 1/2c	1,075	6 1/2c Sep	17c Mar		
Kirkland-Hudson	1	80c	80c	2,200	80c Sep	2.40 Jan		
Kirkland Lake	1	73c	73c	2,700	70 1/2c Feb	1.00 Apr		
Kirkland Townsite	1	13 1/2c	13 1/2c	1,000	13c Sep	24c Jan		
Klondike-Keno	1	32c	31c	16,200	23c July	67c Mar		
Kroy Oils Ltd	1	1.99	1.95	22,450	1.70 Jan	3.00 Apr		

Canadian Stocks and Bonds

R. A. DALY & CO.

Members The Toronto Stock Exchange
44 KING STREET WEST, TORONTO, CANADA
Telephone EMpire 4-4441

Direct Private Wire to Burnham and Company, 15 Broad Street, New York 5, Digby 4-1400

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Labatt (John) Ltd	1	17 1/2	17 1/2	50	16 1/2 Jun	18 1/2 Jan		
Labrador Mining & Exploration	1	9.30	9.15	9.50	8.25 Jan	11 1/4 Aug		
Ladulama Gold Mines	1	23 1/2c	23 1/2c	25c	23 1/2c Sep	36c May		
Lake Dufault Mines	1	97 1/2c	95c	1.02	76c Jan	2.40 Feb		
Lake Lingman	1	8.50	8.50	8.65	18c Feb	38c July		
Lake Shore Mines	1	33c	33c	36c	6.50 July	13 1/2 May		
Lake Wasa Mining	1	2.90	2.90	2.90	2.30 Jan	3.35 Aug		
La Luz Mines	1	5.30	5.20	5.35	5.25 Feb	6.25 Apr		
Lamaque Gold	1	53c	50c	75c	40c Sep	75c Sep		
Landover Oils	1	8	8	8 1/4	8 Sep	10 1/2 Jan		
Lang & Sons	1	6c	6c	6c	5c Sep	10 1/2c Jan		
Lapa Cadillac	1	4c	4c	4c	3c Sep	6c May		
Lapaska Mines	1	4c	4c	4c	2c July	4c Sep		
Larder "U" Island	1	8 1/2	8 1/2	8 1/2	412	6 1/2 Jun	8 1/2 May	
Laurentide Acceptance class A	3	13 1/4	13 1/4	230	12 Mar	14 July		
Laura Secord	1	7 1/4c	7 1/4c	500	7c Sep	23c Jan		
Lavalle Mines	1	58c	56c	59c	45c Jan	1.15 Mar		
Leduc-Consolidated	1	1.09	1.08	1.10	1.05 Jan	1.27 May		
Leitch Gold	1	6 1/4c	6c	7c	6 1/2c Aug	9c Feb		
Lexindin Gold	1	70c	71c	10,900	65c Feb	78c Jan		
Little Long Lac	1	32 1/2	32	32 1/2	29 May	32 1/2c Jan		
Loblaw Groceries class A	1	33	33	330	30 May	33 Aug		
Class B	1	4 1/2c	4 1/2c	3,300	4 1/2c Sep	7c Aug		
Lomega Gold	1	28c	28c	31c	27c Sep	62c Apr		
Long Island Petroleum	1	18 1/2c	18 1/2c	21c	18 1/2c Oct	40c Feb		
Louvicourt Goldfields	1	11c	12c	4,000	11c Sep	17c May		
Lynx Yellowknife	1	1.86	1.85	1.89	1.75 Jan	2.25 May		
Macassa Mines	1	1.25	1.22	1.28	1.00c Jun	1.56 Feb		
MacDonald Mines	1	16c	16c	20c	9 1/2c Feb	35c May		
Macfie Red Lake	1	5 1/2c	5 1/2c	5 1/2c	4 1/2c Jan	6c Mar		
Macho River	1	77c	75c	84c	73c Jun	1.65 Feb		
Mackeno Mines	1	2.65	2.62	2.73	2.60 Sep	3.75 July		
MacLeod-Cookshutt Gold Mines	1	18 1/2	18 1/2	18 1/2	18 1/2 Sep	26 Jan		
MacMillan & Bloedel class A	1	1.76	1.75	1.84	1.55 Jun	2.20 Jan		
Class B	1	1.0c	1.0c	1.0c	1.0c Sep	23c Jan		
Madsen Red Lake Gold Mines	1	1.90						

CANADIAN LISTED MARKETS

RANGE FOR THE WEEK ENDED OCTOBER 3

Main table of Canadian listed markets with columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and various stock listings.

Toronto Stock Exchange-Curb Section

Table for Toronto Stock Exchange-Curb Section with columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

For footnotes see page 41

OVER-THE-COUNTER SECURITIES

Quotations for Friday Oct. 3

Investing Companies

Table of Mutual Funds and Investing Companies with columns for Par, Bid, and Ask prices. Includes funds like Aberdeen Fund, American Business Shares, and various bond funds.

Table of Mutual Funds with columns for Par, Bid, and Ask prices. Includes funds like Institutional Shares Ltd, Aviation Group shares, and various equity funds.

Obligations of Government Agencies

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

Table of Government Agency Obligations with columns for Bid and Ask prices. Includes Federal Home Loan Banks and Federal Land Bank Bonds.

U. S. Certificates of Indebtedness & Notes

Table of U.S. Certificates of Indebtedness and Notes with columns for Maturity, Bid, Ask, and Dollar Price. Includes Treasury Notes and various maturity dates.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns for Rate, Dated, Due, Bid, Ask, and Maturity.

United States Treasury Bills

Table of United States Treasury Bills with columns for Bid and Ask prices. Includes bills for various dates from October 9 to November 20, 1952.

Bank & Trust Companies

Table of Bank & Trust Companies with columns for Par, Bid, Ask, and various company names. Includes New York, Chicago, and other regional banks.

Insurance Companies

Table of Insurance Companies with columns for Par, Bid, Ask, and various company names. Includes Aetna Casualty & Surety, American Alliance, and others.

Recent Security Issues

Table of Recent Security Issues with columns for Bid and Ask prices. Includes bonds from American Gas & Elec, Appalachian Electric, and others.

Footnote explaining abbreviations: a Odd lot sale, b Bid yield price, c Deferred delivery sales, d Fiat price, e Ex-interest, f Flat price, g Admitted to listing on N. Y. Stock Exchange, h Admitted to trading N. Y. Curb, r Cash sales, s Not included in year's range, t Unliquidating dividend, (Un) Admitted to Unlisted Trading privileges, wd When delivered, wl When issued, x Ex-dividend, y Ex-rights, z Ex-stock dividend.

*No par value. †In default. ‡These bonds are subject to all Federal taxes.

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, Oct. 4, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 9.5% above those of the corresponding week last year. Our preliminary total stands at \$19,063,408,566 against \$17,416,160,459 for the same week in 1951. At this center there is a gain for the week ending Friday of 12.1%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Oct. 4—	1952	1951	%
New York	\$9,818,853,817	\$8,761,725,529	+ 12.1
Chicago	924,748,686	873,279,907	+ 5.9
Philadelphia	1,117,000,000	1,052,000,000	+ 6.2
Boston	572,931,316	507,688,776	+ 12.9
Kansas City	353,811,073	347,146,038	+ 1.9
St. Louis	340,200,000	309,800,000	+ 9.8
San Francisco	539,676,000	571,225,170	- 5.5
Pittsburgh	404,062,639	363,926,594	+ 11.0
Cleveland	439,252,723	406,098,705	+ 8.2
Baltimore	291,068,689	261,108,540	+ 11.5
Ten cities, five days	\$14,801,604,943	\$13,453,999,259	+ 10.0
Other cities, five days	3,551,503,020	3,301,801,000	+ 7.6
Total all cities, five days	\$18,353,107,963	\$16,755,800,259	+ 9.5
All cities, one day	710,300,603	660,360,200	+ 7.6
Total all cities for week	\$19,063,408,566	\$17,416,160,459	+ 9.5

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. 27. For that week there was an increase of 1.6%, the aggregate of clearings for the whole country having amounted to \$17,757,945,187 against \$17,483,202,314 in the same week in 1951. Outside of this city there was a gain of 2.9%, the bank clearings at this center showing an increase of 0.3%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York District (including this city) the totals show a gain of 0.4%, in the Boston Reserve District of 1.4% and in the Philadelphia Reserve District of 2.1%. The Cleveland Reserve District has to its credit an increase of 1.0%, the Richmond Reserve District of 5.5% and the Atlanta Reserve District of 9.1%. In the Chicago Reserve District the totals are smaller by 2.8%, but in the St. Louis Reserve District the totals are larger by 9.2% and in the Minneapolis Reserve District by 1.1%. Both the Kansas City and Dallas Reserve Districts record improvements of 6.2%, but the San Francisco Reserve District registers a decline of 0.3%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Sept. 27—	1952	1951	Inc. or Dec. %	1950	1949
Federal Reserve Districts—					
1st Boston	680,290,277	671,043,776	+ 1.4	625,272,917	503,790,594
2nd New York	8,948,119,225	8,909,709,063	+ 0.4	8,672,540,440	6,822,840,511
3rd Philadelphia	1,166,189,443	1,142,024,358	+ 2.1	1,137,798,469	917,457,160
4th Cleveland	1,101,516,500	1,090,584,625	+ 1.0	1,081,503,354	766,622,568
5th Richmond	638,347,262	605,220,869	+ 5.5	535,380,362	448,009,890
6th Atlanta	899,793,344	824,936,268	+ 9.1	722,399,333	573,663,755
7th Chicago	1,109,421,343	1,141,847,067	- 2.8	1,076,973,390	882,899,311
8th St. Louis	626,671,710	573,749,249	+ 9.2	558,983,758	472,305,820
9th Minneapolis	494,395,198	488,870,485	+ 1.1	454,630,338	375,021,150
10th Kansas City	622,302,884	586,008,599	+ 6.2	545,404,958	429,214,996
11th Dallas	421,118,303	396,511,964	+ 6.2	352,951,653	287,549,178
12th San Francisco	1,049,779,698	1,052,695,991	- 0.3	952,090,992	745,424,769
Total	17,757,945,187	17,483,202,314	+ 1.6	16,715,929,964	13,224,799,702
Outside New York City	9,126,330,844	8,872,521,798	+ 2.9	8,335,489,452	6,619,561,490

We now add our detailed statement showing the figures for each city for the week ended Sept. 27, for four years:

Clearings at—	1952	1951	Week Ended Sept. 27 Inc. or Dec. %	1950	1949
First Federal Reserve District—Boston—					
Maine—Bangor	2,167,803	2,092,218	+ 3.6	2,213,059	2,178,443
Portland	4,568,842	4,582,194	- 0.3	5,354,196	5,493,393
Massachusetts—Boston	579,808,558	571,423,911	+ 1.5	529,555,858	423,965,252
Fall River	2,462,436	2,573,264	- 4.3	1,992,760	1,639,230
Kowell	1,116,341	1,331,667	- 16.2	1,073,086	841,423
New Bedford	2,060,933	1,940,399	+ 6.2	2,161,310	1,645,340
Springfield	9,691,210	9,651,229	+ 0.4	9,402,632	7,450,662
Worcester	7,941,154	8,051,864	- 1.4	7,095,306	5,027,966
Connecticut—Hartford	30,043,797	27,360,075	+ 9.8	24,379,807	24,451,701
New Haven	12,481,613	13,025,209	- 4.2	12,788,964	9,388,825
Rhode Island—Providence	26,425,500	27,299,900	- 3.2	27,839,200	20,555,900
New Hampshire—Manchester	1,522,090	1,711,846	- 11.1	1,415,939	1,152,459
Total (12 cities)	680,290,277	671,043,776	+ 1.4	625,272,917	503,790,594
Second Federal Reserve District—New York—					
New York—Albany	18,375,384	18,806,851	- 2.3	18,462,089	9,620,377
Binghamton	3,927,650	4,001,741	- 1.9	3,777,516	2,941,510
Buffalo	115,770,164	105,476,105	+ 9.8	103,848,444	79,966,726
Elmira	2,174,418	2,119,575	+ 2.6	1,750,752	1,547,105
Jamestown	2,074,983	2,082,295	- 0.4	2,360,604	2,102,111
New York	8,631,614,343	8,610,680,516	+ 0.3	8,380,440,512	6,605,238,212
Rochester	23,939,994	22,670,362	+ 5.6	21,924,731	17,601,930
Syracuse	16,100,236	18,010,651	- 10.6	16,436,359	12,299,819
Connecticut—Stamford	23,361,909	16,706,946	+ 39.8	17,253,646	12,245,679
New Jersey—Montclair	a	a	a	a	676,087
Newark	46,847,627	47,320,047	- 1.0	46,946,426	34,070,515
Northern New Jersey	63,932,517	61,833,974	+ 3.4	59,339,361	44,530,440
Total (12 cities)	8,948,119,225	8,909,709,063	+ 0.4	8,672,540,440	6,822,840,511

1952	1951	Week Ended Sept. 27 Inc. or Dec. %	1950	1949	
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Alltoona	1,442,868	1,308,610	+ 10.3	1,538,004	986,153
Bethlehem	2,029,344	1,938,482	+ 4.7	1,326,235	961,119
Chester	1,428,974	1,208,734	+ 18.2	1,100,194	1,103,425
Lancaster	4,333,853	4,428,010	- 2.1	3,566,099	2,898,895
Philadelphia	1,120,000,000	1,096,000,000	+ 2.2	1,097,000,000	880,000,000
Reading	2,800,210	2,998,789	- 6.6	3,345,214	2,364,168
Scranton	6,120,283	6,123,077	- 0.1	5,348,266	4,422,602
Wilkes-Barre	2,461,194	2,566,243	- 4.1	2,503,935	2,999,084
York	5,529,118	5,350,210	+ 3.3	4,489,382	3,519,024
Delaware—Wilmington	11,975,947	11,011,516	+ 8.8	9,675,468	10,507,475
New Jersey—Trenton	8,067,652	9,090,687	- 11.3	7,899,772	7,695,215
Total (11 cities)	1,166,189,443	1,142,024,358	+ 2.1	1,137,798,469	917,457,160

1952	1951	Week Ended Sept. 27 Inc. or Dec. %	1950	1949	
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	8,710,180	6,875,336	+ 26.7	8,068,657	6,155,535
Cincinnati	227,683,347	207,070,722	+ 10.0	205,440,846	151,844,760
Cleveland	436,232,741	440,264,548	- 0.9	405,399,609	281,086,829
Columbus	40,425,600	36,295,300	+ 11.4	35,131,600	27,738,000
Mansfield	6,267,656	5,421,079	+ 15.6	5,707,418	4,216,769
Youngstown	8,649,366	7,944,867	+ 8.9	7,744,522	6,440,738
Pennsylvania—Pittsburgh	373,487,610	366,712,773	- 3.4	414,010,902	289,139,937
Total (7 cities)	1,101,516,500	1,090,584,625	+ 1.0	1,081,503,354	766,622,568

1952	1951	Week Ended Sept. 27 Inc. or Dec. %	1950	1949	
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	3,047,421	3,288,828	- 7.3	2,670,086	2,258,843
Virginia—Norfolk	17,291,000	16,059,000	+ 7.7	12,876,263	11,462,000
Richmond	224,716,881	197,101,814	+ 14.0	171,264,987	145,300,374
South Carolina—Charleston	5,083,644	4,818,411	+ 5.5	4,190,677	3,345,928
Maryland—Baltimore	289,007,123	289,610,241	- 0.2	247,831,816	215,518,930
District of Columbia—Washington	99,201,193	94,342,575	+ 5.2	96,546,533	70,123,815
Total (6 cities)	638,347,262	605,220,869	+ 5.5	535,380,362	448,009,890

1952	1951	Week Ended Sept. 27 Inc. or Dec. %	1950	1949	
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	20,299,458	20,764,636	- 2.2	17,685,732	15,041,899
Nashville	95,430,601	96,691,089	- 1.3	74,146,256	63,050,586
Georgia—Atlanta	339,800,000	288,400,000	+ 17.8	246,000,000	209,000,000
Augusta	6,606,567	7,172,476	- 7.9	6,172,900	4,204,371
Macon	3,096,164	3,899,063	- 20.6	4,168,169	3,212,936
Florida—Jacksonville	125,733,393	101,477,110	+ 23.9	93,839,628	69,600,511
Alabama—Birmingham	136,407,124	146,066,403	- 6.6	126,502,044	88,718,516
Mobile	7,684,751	7,626,325	+ 0.8	6,735,472	5,534,519
Mississippi—Vicksburg	576,968	731,298	- 21.1	621,364	481,213
Louisiana—New Orleans	164,158,318	152,107,868	+ 7.9	146,527,768	114,819,204
Total (10 cities)	899,793,344	824,936,263	+ 9.1	722,399,333	573,663,755

1952	1951	Week Ended Sept. 27 Inc. or Dec. %	1950	1949	
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,680,501	1,523,156	+ 10.3	1,514,171	1,129,297
Grand Rapids	11,946,867	12,743,126	- 6.3	12,202,360	10,191,887
Lansing	5,653,544	5,139,144	+ 10.0	4,683,825	4,567,680
Indiana—Fort Wayne	6,696,635	6,614,405	+ 1.2	6,109,713	4,742,432
Indianapolis	56,766,000	59,181,000	- 4.1	58,881,000	49,150,000
South Bend	8,929,954	8,607,916	+ 3.7	8,607,697	7,114,087
Terre Haute	3,199,695	3,106,273	+ 3.0	3,113,675	2,520,037
Wisconsin—Milwaukee	88,843,170	82,305,246	+ 7.9	75,939,587	56,357,640
Iowa—Cedar Rapids	4,757,131	4,042,510	+ 17.7	4,024,144	3,800,383
Des Moines	36,336,792	37,821,866	- 3.9	36,412,041	31,456,059
Sioux City	14,651,852	16,442,084	- 10.9	15,577,099	13,854,975
Illinois—Bloomington	1,585,780	1,881,453	- 15.7	1,289,938	1,251,365
Chicago	837,133,123	874,659,356	- 4.3	823,819,077	669,657,496
Decatur	6,726,458	5,032,871	+ 33.7	3,780,400	6,559,904
Peoria	13,022,962	11,858,250	+ 9.8	10,731,393	9,403,269
Rockford	7,225,613	6,263,932	+ 15.4	6,138,348	4,464,203
Springfield	5,124,266	4,302,074	+ 19.1	4,138,922	3,678,597
Total (17 cities)	1,109,421,343	1,141,847,067	- 2.8	1,076,973,390	882,899,311

1952	1951	Week Ended Sept. 27 Inc. or Dec. %	1950	1949	
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	313,100,000	297,000,000	+ 5.4	301,500,000	242,700,000
Kentucky—Louisville	162,863,862	146,085,160	+ 11.5	141,743,137	109,473,544
Tennessee—Memphis	148,045,676	128,381,344	+ 15.3	113,773,955	118,244,394
Illinois—Quincy	2,662,172	2,302,745	+ 15.6	1,966,666	1,887,882
Total (4 cities)					

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 the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
SEPTEMBER 26, 1952 TO OCTOBER 2, 1952, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Sept. 26	Sept. 27	Sept. 29	Sept. 30	Oct. 1	Oct. 2
Argentina peso—						
Basic	200000*		200000*	200000*	200000*	200000*
Preferential	133333*		133333*	133333*	133333*	133333*
Free	0719471*		0719471*	0719471*	0719471*	0719471*
Australia, pound	2.218127	Closed	2.218127	2.218127	2.218127	2.218127
Belgium, franc	0.199437		0.199437	0.199437	0.199437	0.199437
Brazil, cruzeiro	0.0544060		0.0544060	0.0544060	0.0544060	0.0544060
British Malaysia, Malayan dollar	324666		324666	324666	324666	324666
Canada, dollar	1.040937		1.040937	1.040937	1.040937	1.040937
Ceylon, rupee	208633		208633	208633	208633	208633
Denmark, krone	0.0435401*		0.0435401*	0.0435401*	0.0435401*	0.0435401*
Finland, Markka	0.0285625		0.0285625	0.0285625	0.0285625	0.0285625
France, (Metropolitan), franc	208750		208750	208750	208750	208750
India, Dominion of, rupee	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
Ireland, pound	1.16144		1.16144	1.16144	1.16144	1.16144
Mexico, peso	263000		263000	263000	263000	263000
Netherlands, guilder	2.756188		2.756188	2.756188	2.756188	2.756188
New Zealand, pound	1.40154*		1.40154*	1.40154*	1.40154*	1.40154*
Norway, krone	496766*		496766*	496766*	496766*	496766*
Philippine Islands, peso	0.348750		0.348750	0.348750	0.348750	0.348750
Portugal, escudo	193269*		193269*	193269*	193269*	193269*
Sweden, krona	233325		233325	233325	233325	233325
Switzerland, franc	2.773349	Closed	2.773349	2.773349	2.773349	2.773349
Union of South Africa, pound	2.783750		2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	0.658327**		0.658327**	0.658327**	0.658327**	0.658327**
Uruguay, peso	561797**		561797**	561797**	561797**	561797**
Uruguay, peso	425531**		425531**	425531**	425531**	425531**

*Nominal. **Temporarily omitted. †Application depends upon type of merchandise.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Oct. 1, 1952	Sept. 24, 1952	Oct. 3, 1952	Inc. (+) or dec. (-) since
Assets—				
Gold certificates	21,451,602	1,000	1,340,922	+ 1,340,922
Redemption fund for F. R. notes	695,321	1,000	24,414	+ 24,414
Total gold ctf. reserves	22,146,923		1,365,336	+ 1,365,336
Other cash	327,619	17,218	17,572	+ 17,572
Discounts and advances	543,949	143,806	475,227	+ 475,227
Industrial loans	4,381	80	807	+ 807
U. S. Govt. securities:				
Bills	397,200	21,000	494,872	+ 494,872
Certificates	5,000,716	7,491,750	110,809	+ 110,809
Notes	13,773,671	8,205,598	1,563,606	+ 1,563,606
Bonds	4,521,975	713,848	1,303,252	+ 1,303,252
Total U. S. Govt. securities	23,693,562	21,000	345,327	+ 345,327
Total loans and securities	24,241,892	122,726	129,093	+ 129,093
Due from foreign banks	23		15	+ 15
F. R. notes of other banks	174,888	21,450	19,727	+ 19,727
Uncollected cash items	3,724,279	138,467	305,612	+ 305,612
Bank premises	45,608	75	3,107	+ 3,107
Other assets	110,419	150,878	76,510	+ 76,510
Total assets	50,771,651	205,362	1,763,922	+ 1,763,922
Liabilities—				
Federal Reserve Notes	25,224,932	139,756	1,068,987	+ 1,068,987
Deposits:				
Member bank—reserve accts.	20,098,262	482,273	94,600	+ 94,600
U. S. Treasurer—gen. acct.	523,032	259,052	125,853	+ 125,853
Foreign	721,656	6,524	3,482	+ 3,482
Other	162,018	904	79,171	+ 79,171
Total deposits	21,504,968	228,841	137,800	+ 137,800
Deferred availability cash items	3,003,606	121,629	501,676	+ 501,676
Other liab., and accrued divs.	16,166	1,996	304	+ 304
Total liabilities	49,749,672	212,710	1,708,159	+ 1,708,159
Capital Accounts—				
Capital paid in	247,749	1,007	14,221	+ 14,221
Surplus (Section 7)	538,342		28,320	+ 28,320
Surplus (Section 13b)	27,543			
Other capital accounts	208,345	6,341	13,222	+ 13,222
Total liabilities & cap. accts.	50,771,651	205,362	1,763,922	+ 1,763,922
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	47.4%	0.1%	1.7%	+ 1.7%
Contingent liability on acceptances purchased for foreign correspondents	13,065	190	7,955	+ 7,955
Industrial loan commitments	6,413	94	458	+ 458

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Sept. 24: Decreases of \$947 million in demand deposits adjusted and \$646 million in demand deposits credited to domestic banks, and an increase of \$838 million in United States Government deposits.

Commercial, industrial, and agricultural loans increased in all but one district and a total of \$90 million at all reporting member banks; the principal increases were \$23 million in New York City, \$15 million in the Philadelphia District, \$14 million in the St. Louis District, and \$13 million in the Chicago District. Changes according to industry are available in another press release. Loans to brokers and dealers for purchasing or carrying United States Government and other securities decreased \$155 million. Loans to banks decreased \$173

million. "Other loans" increased \$17 million, largely in the San Francisco District.

Holdings of Treasury bills decreased \$68 million in Chicago and a total of \$211 million at all reporting member banks. Holdings of Treasury notes decreased \$24 million. Holdings of "other securities" decreased \$35 million.

Demand deposits adjusted decreased \$510 million in the New York District, \$112 million in the Cleveland District, \$65 million in the Kansas City District, \$61 million in the Atlanta District, and \$54 million in the San Francisco District. Time deposits increased \$43 million. United States Government deposits increased in all but one district, and demand deposits credited to domestic banks decreased in all districts.

Borrowings decreased \$145 million in New York City and \$74 million in the San Francisco District, and they increased \$63 million in the Kansas City District; the net decrease at all reporting member banks was \$170 million.

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

	Sept. 24, 1952	Sept. 17, 1952	Sept. 26, 1952	Inc. (+) or dec. (-) since
Assets—				
Loans and investments—Total	75,532	487	4,124	+ 4,124
Loans—net	36,296	209	2,814	+ 2,814
Loans—gross	36,856	210	2,910	+ 2,910
Commercial, industrial, and agricultural loans	21,606	90	1,528	+ 1,528
Loans to brokers and dealers for purchasing or carrying:				
U. S. Government obligations	163	70	127	+ 127
Other securities	1,138	85	186	+ 186
Other loans for purchasing or carrying:				
U. S. Government obligations	132		1	+ 1
Other securities	642	2	81	+ 81
Real estate loans	5,875	9	270	+ 270
Loans to banks	692	173	278	+ 278
Other loans	6,608	17	693	+ 693
U. S. Government securities—Total	31,685	243	473	+ 473
Treasury bills	2,574	211	360	+ 360
Treasury certificates of indebtedness	3,070	2	577	+ 577
Treasury notes	5,941	24	702	+ 702
U. S. bonds	20,100	6	958	+ 958
Other securities	7,551	35	837	+ 837
Reserves with Federal Reserve banks	15,150	201	833	+ 833
Cash in vault	932	28	20	+ 20
Balance with domestic banks	2,641	72	330	+ 330
Liabilities—				
Demand deposits adjusted	52,274	947	1,741	+ 1,741
Time deposits, except government	17,100	43	1,164	+ 1,164
U. S. Government deposits	4,664	838	772	+ 772
Interbank demand deposits:				
Domestic banks	10,522	646	783	+ 783
Foreign banks	1,301	26	100	+ 100
Borrowings	703	170	185	+ 185
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	28,693			

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and issue—	Date	Page
Consolidated Grocers Corp., common stock	Oct 6	1058
Curtis Publishing Co., prior preferred stock	Nov 5	*

PARTIAL REDEMPTION

Company and issue—	Date	Page
American Viscose Corp., 5% preferred stock	Nov 1	1137
Dodge Manufacturing Corp., 4% debts. due 1962	Nov 1	*
General Outdoor Advertising Co., preferred stock	Nov 15	853
Mission Corp., 3 3/4% sinking fund debts. due 1966	Oct 10	919
Pillsbury-Mills, Inc., \$4 cumulative preferred stock	Oct 15	960
Tennessee Gas Transmission Co., 4 1/2% debts. due 1971	Nov 1	*
Union Terminal Co.—		
1st mortgage 3% bonds due June 1, 1978	Dec 1	1166

ENTIRE ISSUE CALLED

Company and issue—	Date	Page
American Telephone & Telegraph Co.—		
10-year 2 3/4% convertible debts., due Dec. 15, 1957	Oct 29	526
10-year 3 3/4% convertible debts., due June 20, 1959	Oct 29	325
Bliss & Laughlin, Inc., 5% preferred stock	Oct 31	930
Colorado & Southern Ry.—		
General mortgage 4 1/2% bonds, series A, due 1980	Nov 1	12693
Consolidated Gas Electric Light & Power Co. of Balt.—		
2 1/2% convertible debentures	Oct 31	*
Conway Hospital, Inc. bonds	Oct 15	1159
Illinois Central RR.—		
Chicago, St. Louis & New Orleans RR.—		
Joint ref. mtge. bds., ser. A, B, C and D, due 1963	Dec 1	854
Montreal Island Power Co.—		
5 1/2% 1st mortgage 30-year s. f. series A gold bonds	Nov 1	836
Neon Products of Western Canada, Ltd., pref. shares	Nov 1	930
Seaboard Air Line RR., pfd. stock, series A	Oct 20	1164
Seaboard Finance Co.—		
\$2.60 convertible preferred stock	Oct 10	771

*Announcement in this issue. †In Volume 175.

Statement required by the Act of Congress of Aug. 24, 1912 as amended by the Acts of March 3, 1933 and July 2, 1946 (Title 39, United States Code, Section 233) showing the Ownership, Management and Circulation, of the "Commercial and Financial Chronicle," published Thursday and Monday, at New York, N. Y., for Oct. 1, 1952.

(1) That the names and addresses of the publisher, editor, managing editor and business managers are:

Publisher, William B. Dana Company, 25 Park Place, New York, N. Y.
Editor, Herbert D. Seibert, 25 Park Place, New York, N. Y.
Managing Editor, Herbert D. Seibert, 25 Park Place, New York, N. Y.
Business Manager, William D. Seibert, 25 Park Place, New York, N. Y.

(2) That the owner is: (if owned by a corporation, its name and address must be stated, and also immediately thereunder the names and addresses of stockholders owning or holding 1% or more of the total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a partnership, or other unincorporated firm, its name and address as well as that of each individual member must be given):

Owner, William B. Dana Company, 25 Park Place, New York, N. Y.
Stockholders, Herbert D. Seibert & Estate of Jacob Seibert, 25 Park Place, New York, N. Y. (William D. Seibert & Herbert D. Seibert, Executors), 25 Park Place, New York, N. Y.

(3) That the known bondholders, mortgagees and other security holders owning or holding 1% or more of the total amount of bonds, mortgages or other securities are: (If there are none, so state.) None.

(4) Paragraphs 2 and 3 include, in cases where the stockholder or security holder appears upon the books of the company as trustee or in any other fiduciary relation, the name of the person or corporation for whom such trustee is acting; also the statements in the two paragraphs show the affiant's full knowledge and belief as to the circumstances and conditions under which stockholders and security holders who do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than that of a bona fide owner.

(5) That the average number of copies of each issue of this publication sold or distributed, through the mails or otherwise, to paid subscribers during the 12 months preceding the date shown above was 8,771. (This information is required from daily, weekly, semi-weekly and tri-weekly newspapers only.)

(Signed) Herbert D. Seibert, Editor and Publisher. Sworn to and subscribed before me this 25th day of Sept., 1952. Thos. A. Cregan, Notary Public, State of New York, residing in Kings County, No. 24-0800400. Certificate filed in N. Y. County Clerk and Register Office. Commission expires March 30, 1953.

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 of Reu.	Holders
Aberdeen Petroleum (quar.)	6c	10-20	10-10
Air Associates, Inc., common (quar.)	10c	10-15	10-9
6% convertible preferred (quar.)	15c	10-15	10-9
Allen (R. C.) Business Machines, Inc.	25c	12-1	11-15
Amalgamated Sugar, 5% preferred (quar.)	12 1/2c	11-1	10-17
American Can Co.	35c	11-15	10-23
American Hair & Felt (quar.)	25c	10-10	9-30
American News Co. (bi-monthly)	25c	11-15	11-5
American Phenolic Corp.	25c	10-31	10-17
American Viscose Corp., common	50c	11-1	10-15
5% preferred (quar.)	\$1.25	11-1	10-15
Anchor Casualty Co. (s-a)	40c	9-30	9-16
Argus Corp., Ltd., common	115c	12-1	10-31
4 1/2% convertible preference	\$1.12 1/2	12-1	10-31
Aro Equipment Corp.	40c	11-14	11-3
Stock dividend	10%	11-26	11-7
Atchison, Topeka & Santa Fe Ry. (quar.)	\$1.25	12-8	10-31
Extra	\$1.25	12-8	10-31
Atlantic City Electric Co.—			</

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.
Caldwell Linen Mills, Ltd., common	120c	11-1	10-15	Lane Bryant, Inc., 4 1/2% preferred (quar.)	56 1/4c	11-1	10-15	Title Insurance Co. (Minn.) (quar.)	\$1.25	10-15	10-1
\$1.50 1st preferred	137c	11-1	10-15	Leece-Neville Co. (quar.)	10c	10-25	10-4	Toronto Elevators, Ltd. (quar.)	120c	12-1	11-20
80c 2nd participating preferred	120c	11-1	10-15	Link-Belt Co. (quar.)	60c	12-1	11-3	Towle Mfg. Co. (quar.)	50c	10-15	9-30
California Electric Power Co. (quar.)	15c	12-1	11-10	Local Finance Corp., common (quar.)	10c	11-1	10-17	Trane Co. (quar.)	37 1/2c	11-3	10-15
Canadian Bakeries, Ltd.	125c	12-1	10-31	Extra	10c	11-20	11-5	Trans Caribbean Air Cargo Lines, Inc., cl. A	5c	10-15	9-30
Canadian Breweries, Ltd.	125c	12-1	10-31	Class A	10c	10-15	10-1	20th Century-Fox Film (Del.) (initial quar.)	25c	10-31	10-15
Canadian Oil Cos., Ltd., new com. (initial)	112 1/2c	11-14	10-15	Preferred (quar.)	11 1/4c	12-1	11-5	Holder of each outstanding share of old company (N. Y.) incorporation will receive upon surrender of each certificate one common share of National Theatres Corp. and one common share of new 20th Century-Fox Film (Del.) incorporation.			
Castle-Trethewey Mines, Ltd.	110c	1-2-53	12-1	Longines-Wittnauer Watch Co., Inc. (quar.)	20c	10-24	10-10				
Cedar Point Field Trust—				Loomis-Sayles Mutual Fund, Inc.—							
Certificates of beneficial interest	14c	9-30	9-20	Year-end from investment income	22c	10-27	10-2				
Central Hudson Gas & Electric Corp.	17 1/2c	11-1	10-10	A capital gains dividend of \$1.50 (30c of which is payable in cash only and \$1.20 in cash or stock)	\$1.50	10-27	10-2				
Charleston Transit (quar.)	75c	9-30	9-22	Luzerne County Gas & Electric—							
Cincinnati Gas & Electric Co. (quar.)	50c	11-15	10-15	4 1/4% preferred (quar.)	\$1.06 1/4	11-1	10-15	Union Electric Co. of Missouri—			
Cleveland Land & Securities	\$1	9-30	9-25	Mallman Corp., Ltd., 5% preference	\$1.25	10-31	10-16	\$3.50 preferred (quar.)	87 1/2c	11-15	10-20
Clinchfield Coal Corp. (quar.)	25c	10-22	10-13	Manhattan Bond Fund (from invest. income)	10c	10-15	10-3	\$4 preferred (quar.)	\$1	11-15	10-20
Coca-Cola Bottling (St. Louis) (quar.)	25c	10-20	10-10	From security profits	5c	10-15	10-3	\$4.50 preferred (quar.)	\$1.12 1/2	11-15	10-20
Extra	25c	10-20	10-10	Marion Power Shovel, 7% pfd. (accum.)	\$21	11-10	10-20	Union Oil Co. of Calif. (quar.)	50c	10-18	10-10
Coghlin (B. J.) Co., Ltd.	120c	10-31	10-15	7% preferred (quar.)	\$1.75	11-10	10-20	Upper Canada Mines, Ltd.	12 1/2c	11-28	10-31
Columbia Baking Co., 50c partic. pfd. (quar.)	12 1/2c	10-1	9-15	Marlin-Rockwell Corp. (stock dividend)	300%	10-10	9-23	Walker Laboratories, 5% pfd. (quar.)	62 1/2c	10-6	10-2
Extra	25c	10-1	9-15	Maryland Casualty Co., com. (increased 5-a)	60c	12-31	12-5	Weatherhead Co., \$5 preferred (quar.)	\$1.25	10-15	10-1
Columbia Gas System, Inc. (final for 1952)	30c	11-15	10-20	\$2.10 prior preferred (s-a)	\$1.05	12-31	12-5	West Coast Telephone, 5 1/2% pfd.	\$1.37 1/2	11-1	10-14
Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06 1/4	11-15	10-31	\$1.05 convertible preferred (s-a)	52 1/2c	12-31	12-5	West Kentucky Coal Co. (quar.)	30c	10-1	10-10
Concord Electric Co., common (quar.)	60c	10-15	10-6	McArthur Chemical, 5% preferred (quar.)	25c	11-1	10-15	Western Assurance (Toronto) (s-a)	\$50	10-1	9-29
6% preferred (quar.)	\$1.50	10-15	10-6	McCaskey Register, 4 1/2% preferred (quar.)	14 1/4c	10-1	9-20	Wiggin Terminals, Inc., common	\$12.75	10-3	9-26
Concord Fund, Inc.—				McIntyre Porcupine Mines, Ltd. (quar.)	150c	12-1	11-3	5% preferred (quar.)	\$1.25	10-1	9-24
From net realized capital gains	72c	10-22	10-1	Extra	\$1	1-2-53	11-3	Wilton Woolen Co. (quar.)	10c	10-15	10-6
From net investment income	15c	10-29	10-22	Melville Shoe Corp. (quar.)	45c	11-1	10-17	Wood (Alexander) Ltd.	115c	10-16	9-30
Conn (C. G.), Ltd., common (quar.)	15c	10-15	10-4	Memphis Street Ry.	15c	10-10	10-1	Wyatt Metal & Boiler Works	\$1	9-30	9-23
6% preferred (quar.)	\$1.50	10-5	9-25	Mercantile Stores Co. (quar.)	25c	12-15	11-21				
7% preferred (quar.)	\$1.75	10-5	9-25	Merchants Ice & Cold Storage—							
Container Corp. of America, com. (quar.)	50c	11-20	11-5	6% preferred (accum.)	\$1.50	9-30	9-24				
4% preferred (quar.)	\$1	12-1	11-20	Meyercood Co. (quar.)	10c	11-1	10-20				
Continental Copper & Steel Indus.—				Mid Continent Petroleum Corp. (quar.)	75c	12-12	11-14				
5% preferred (quar.)	31 1/4c	12-1	10-15	Extra	25c	12-12	11-14				
Copley Square Trust (Boston), common	50c	11-1	10-22	Midland Bakeries Co., common (quar.)	25c	10-15	10-1				
5% preferred (quar.)	\$1.25	11-1	10-22	4% preferred (quar.)	\$1	10-15	10-1				
5% prior preferred (quar.)	\$1.25	11-1	10-22	Miller & Rhoads, 4 1/4% preferred (quar.)	\$1.05 1/4	10-31	10-20				
Corn Exchange Bank Trust Co. (N. Y.)—				Milton Bradley Co.	15c	10-20	10-10				
Quarterly	75c	11-1	10-14	Mississippi Valley Barge Line Co.—							
Davidson Brothers, Inc. (quar.)	10c	10-25	10-13	Increased quarterly	15c	10-15	9-30				
De Vilbiss Co. (quar.)	25c	10-20	10-10	Mohawk Petroleum (quar.)	20c	10-1	9-15				
Dean (W. E.) & Co. (quar.)	15c	10-1	9-25	Extra	20c	10-1	9-15				
Delaware Power & Light	30c	10-31	10-7	Monogahela Power, 4.40% preferred (quar.)	\$1.10	11-1	10-15				
Detroit & Canada Tunnel Corp. (quar.)	40c	10-16	10-6	4.50% preferred (quar.)	\$1.12 1/2	11-1	10-15				
Detroit Gasket & Mfg. Co. (quar.)	25c	10-25	10-10	4.80% preferred (quar.)	\$1.20	11-1	10-15				
Discount Corp. of N. Y. (quar.)	\$2	10-22	10-8	Montana Power, 36 preferred (quar.)	\$1.50	11-1	10-11				
Disher Steel Construction Co., Ltd.—				Motor Products Corp. (quar.)	50c	11-14	11-3				
\$1.50 convertible class A pref. (quar.)	\$137 1/4c	11-1	10-15	Mount Royal Rice Mills, Ltd. (quar.)	\$20c	10-31	10-17				
Diversified Funds—				Mutual Investment Fund (Inc.)—							
Diversified Investment Fund (stock div.)	100%	10-20	9-25	(8 cents from net income and 12 cents from security profits)	20c	10-31	10-15				
Dividend Shares, Inc. (From net securities profits. Payable in cash or stock)	5 1/2c	10-27	10-8	Narragansett Electric, 4 1/2% pfd. (quar.)	56 1/4c	11-1	10-15				
Year-end (From net investment income)	2 1/2c	10-27	10-15	Nathan Straus Duparquet, Inc. (quar.)	15c	11-17	11-5				
Dodge Manufacturing Corp. (quar.)	25c	11-14	10-31	National Chemical & Mfg. Co.	15c	11-1	10-15				
Stock dividend	20%	11-14	10-31	National Department Stores Corp. (quar.)	25c	10-30	10-17				
Dominion Fabrics, Ltd., common	120c	11-1	10-15	National Polding Box Co. (quar.)	75c	10-1	9-22				
2nd convertible preference	\$137 1/2c	11-1	10-15	National Manufacturers & Stores—							
Dunhill International (extra)	\$1.50	10-22	10-14	\$2 preferred (s-a)	\$1	10-15	10-1				
Duquesne Light, 4.15% preferred (initial)	4c	10-1	9-26	\$2.50 non-cum. class A (s-a)	\$1.25	10-15	10-1				
Duriron Company (quar.)	17 1/2c	12-10	11-25	National Mutual Securities & Research Corp.	7c	10-15	9-30				
Eastern Industries, Inc. (quar.)	10c	11-1	10-15	National Bond Series	5c	10-15	9-30				
Eastern Township Telephone (quar.)	25c	10-15	9-30	National Low-Bond Series	5c	10-15	9-30				
Edison Sault Electric (s-a)	25c	10-15	10-1	National Speculative Series	5c	10-15	9-30				
Empire Millwork Corp. (quar.)	15c	10-31	10-15	National Low-Priced Common Stock	4c	10-15	9-30				
Equity Oil Co. (s-a)	20c	10-20	10-10	Neptune Meter Co., common (quar.)	37 1/2c	11-15	10-31				
Exeter & Hampton Electric (quar.)	65c	10-15	10-6	\$2.40 preferred (quar.)	60c	11-15	10-31				
Falstaffs Co., 6% preferred (quar.)	\$1.50	11-1	10-20	New Bedford Gas & Electric Light (quar.)	\$1	10-10	9-30				
Falstaff Brewing, 4 1/2% preferred (quar.)	18 1/2c	1-2-53	12-12	New York Wire Cloth Co.	30c	11-1	10-15				
Federal Services Finance Corp. (Wash., D. C.)—				Newport Steel Corp.	10c	10-24	10-10				
Common class B (quar.)	16 1/2c	10-15	9-30	Niagara Share Corp. (quar.)	15c	12-24	12-12				
Stock dividend (three shares common "B" for each share held)		10-15	9-30	Norma-Hoffman Bearings, 6% pfd. (accum.)	\$1.50	10-31	10-20				
5% preferred A (quar.)	\$1.25	10-15	9-30	Northwestern Title Insurance Co., (Spokane, Wash.)	\$2	9-30	9-30				
5% preferred B (quar.)	\$1.25	10-15	9-30	Extra	\$2	9-30	9-30				
Fifty Associates (Boston) (s-a)	\$25	9-29	9-25	Oberman & Co., 5% preferred (quar.)	12 1/2c	10-1	9-23				
First Mutual Trust Fund Shares	8c	10-15	9-30	Ohio Loan & Discount (quar.)	2c	9-30	9-29				
Fitchburg Gas & Electric Light Co. (quar.)	75c	10-15	10-6	Oilgear Company	40c	10-10	10-1				
Flash Fasteners Co. of Canada, Ltd., pref.	125c	10-15	10-8	Oklahoma Gas & Electric Co.	35c	10-30	10-14				
Food Machinery & Chemical Corp.—				Onondaga Pottery Co. (quar.)	20c	12-10	11-21				
3 1/4% preferred (quar.)	93 1/4c	11-1	10-15	Outlet Company	\$1.25	11-1	10-22				
Fort Street Union Depot (s-a)	\$2	10-1	9-30	Pacific Public Service Co.—							
Foster & Kleiser Co. (This is the amount due on divs. of the com. up to Oct. 17, when the option of W. R. Grace & Co. to purchase the shrs. will expire or be exercised)	8 1/2c	10-31	10-16	\$1.30 1st preferred (quar.)	32 1/2c	11-1	10-15				
Franklin Telegraph Co. (s-a)	\$1.25	11-1	10-15	Pan American Petroleum & Transport Co.—							
Gamble-Skogmo, Inc., common	15c	10-31	10-17	4% preferred (s-a)	50c	11-1	10-20				
5% preferred (quar.)	62 1/2c	10-31	10-17	Panama Coca-Cola Bottling	10c	10-15	9-30				
General Electric, Ltd.—				Peaslee-Gaulbert, 4 1/2% preferred (quar.)	22 1/2c	3-30	9-23				
American deposit rets. (stock dividend)	100%	10-17	10-2	Pemco Corp., common (quar.)	\$1	10-1	9-26				
General Steel Wares Co., Ltd., 5% pfd. (quar.)	\$1.25	11-1	10-6	\$3 preferred (quar.)	75c	10-1	9-26				
General Telephone (Ky.), 5.20% pfd. (quar.)	\$1.30	10-15	9-30	Peninsular Telephone, \$1.30 pfd. (initial)	26c	11-15	11-5				
General Telephone (Ohio), \$1.40 pfd. (quar.)	35c	10-1	9-15	\$1.32 preferred (quar.)	32 1/2c	2-15-53	2-5				
Genesee Brewing Co., class A (quar.)	15c	10-1	9-22	Penman's, Ltd., common (quar.)	75c	11-15	10-15				
Class B (quar.)	15c	10-1	9-22	6% preferred (quar.)	\$1.50	11-1	10-15				
Extra on A and B	5c	10-1	9-22	Perkins Machine & Gear (quar.)	25c	11-1	10-20				
Gilbert (A. C.) Company	25c	10-27	10-10	Phillips-Jones Corp., 5% pfd. (quar.)	\$1.25	10-31	10-20				
Glenmore Distillers, 6% preferred. (All outstanding shares being redeemed)	\$1	10-31		Pilot Full Fashion Mills, Inc. (quar.)	20c	10-15	9-25				
Good Humor (Calif.) preferred (accum.)	25c	10-1	9-27	Pioneer Air Lines, Inc.—							
Goulds Pumps, Inc., common	15c	10-15	10-3	(Directors deferred action on com. dividend payment at company meeting held on Sept. 30)							
5% preferred	25c	10-15	10-3	Pittston Company (quar.)	25c	10-27	10-13				
Grand Union Co. (quar.)	25c	11-21	11-3	Port Huron Sulphite & Paper Co.—							
Guarantee Co. of North America (quar.)	\$1.50	10-15	9-30	Common (quar.)	10c	10-1	9-25				
Extra	\$3	10-15	9-30	4% non-cum. partic. pfd. (quar.)	10c	10-1	9-25				
Guardian Mutual Fund, Inc.—											

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.
Biltmore Hats, Ltd., common (quar.)	\$10c	10-15	9-30	Cooper-Bessner Corp., common (quar.)	50c	12-29	12-18	Gimbel Brothers, Inc., common (quar.)	25c	10-25	10-10
Class A (quar.)	\$25c	10-15	9-30	Stock dividend	5%	12-12	12-1	\$4.50 preferred (quar.)	\$1.12 1/2	10-25	10-10
Birdsboro Steel Foundry & Machine	30c	10-15	10-6	5% preferred A (quar.)	\$1.31 1/4	10-15	9-14	Gladding, McBean & Co. (quar.)	25c	10-20	10-6
Bliss (E. W.) Co. (quar.)	25c	11-1	10-10	Corn Products Refining, common (quar.)	90c	10-25	10-2	Glatfelter (P. H.) Co., common (quar.)	25c	11-1	10-15
Bliss & Laughlin, 5% pfd. (entire issue being called for redemption at \$35 per share plus this dividend)	\$0.12635	10-31		7% preferred (quar.)	\$1.75	10-15	10-3	4 1/2% preferred (quar.)	56 1/4c	11-1	10-15
Blockson Chemical Co. (initial)	30c	10-15	10-1	Corporate Investors, Ltd., class A	46c	10-15	9-15	Globe-Weynick Co., common (quar.)	10c	12-15	12-4
Bue Bell Co., class A (quar.)	15c	11-30	11-20	Cosmopolitan Realty Co. (quar.)	\$1.25	11-15	11-1	7% preferred (quar.)	\$1.75	12-53	12-19
Bonduck Corp., common (s-a)	50c	10-31	10-16	Creamery Package Mfg. Co. (quar.)	30c	10-10	9-30	Golden State Co., Ltd., common (quar.)	25c	10-15	11-1
7% preferred (s-a)	9c	11-15	10-15	Crosssett Lumber Co. (quar.)	16 1/4c	10-15	10-1	Goodall Rubber Co., common (quar.)	15c	11-15	11-1
Borg (George W.) Corp. (quar.)	37 1/2c	10-16	9-20	Crown Cork & Seal, Ltd. (quar.)	150c	11-15	10-15	5% preferred (s-a)	\$2.50	11-15	11-1
Boston Edison Co. (quar.)	110c	11-1	10-10	Crum & Forster, 8% pfd. (quar.)	\$2	12-29	12-15	Goodyear Tire & Rubber Co. of Canada, Ltd.			
Bralorne Mines, Ltd. (interim)	110c	10-15	8-23	Cumberland Gas Corp.	12 1/2c	10-1	9-19	4% preference	150c	10-31	10-10
Class B (quar.)	110c	11-1	10-15	Cudahy Packing Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	10-15	10-2	Gordon Foods, Inc.	10c	10-6	9-24
Bridgeport Hydraulic (quar.)	40c	10-15	9-30	Cummingham Drug Stores, Inc. (quar.)	37 1/2c	12-20	12-5	Gould-National Batteries, Inc., com. (quar.)	75c	11-1	10-17
Bristol-Myers Co., 3 1/4% preferred (quar.)	93 3/4c	10-15	10-1	Curtiss-Wright Corp., class A (quar.)	50c	12-26	12-5	4 1/2% preferred (quar.)	56 1/4c	11-1	10-17
British-American Tobacco—				Cutter Laboratories (quar.)	10c	10-15	9-30	Grace (W. R.) & Co.—			
Ordinary bearer (interim)	1s	10-7	8-29	Dallas Labor & Light, 4 1/2% pfd. (quar.)	\$1.12	11-1	10-10	8% class A preferred (quar.)	\$2	12-10	11-27
Ordinary registered (interim)	1s	10-7	8-29	6 1/4% preferred (quar.)	\$1.06	11-1	10-10	8% class B preferred (quar.)	\$2	12-10	11-27
5% preference bearer (s-a)	2 1/2c	10-7	8-29	Dana Corp., common (quar.)	75c	10-31	10-6	6% preferred (quar.)	\$1.50	12-10	11-27
5% preference registered (s-a)	2 1/2c	10-7	8-29	3 3/4% preferred A (quar.)	93 3/4c	10-15	10-6	Grand Union Co., 4 1/2% pfd. (quar.)	56 1/4c	10-15	9-25
British Columbia Forest Products, Ltd.—				Davenport Water, 5% pfd. (quar.)	\$1.25	11-1	10-11	Grafton & Co., Ltd., class A (quar.)	25c	12-15	11-25
Quarterly	110c	11-3	9-30	Daystrom, Inc. (quar.)	25c	11-15	10-24	Graham-Paige Corp.—			
British Columbia Power, Ltd.—				Dayton Rubber Co., common (quar.)	50c	10-24	10-9	5% convertible preferred (accum.)	31 1/4c	11-1	10-10
Class A (quar.)	140c	10-15	9-30	Delinta class A (quar.)	50c	10-24	10-9	Grayson-Robinson Stores, Inc., com. (quar.)	25c	10-21	10-3
Bronx County Trust Co. (N. Y.) (s-a)	\$1	10-15	9-30	Denver Tramway Corp., 1st preferred	50c	12-15	12-18	\$2.25 preferred (quar.)	56 1/4c	11-17	10-31
Brooklyn Union Gas Co., common	37 1/2c	11-1	10-6	Denver Union Stock Yard (quar.)	75c	12-1	11-14	Great American Insurance (N. Y.) (quar.)	30c	10-15	9-19
5% convertible preferred (quar.)	50c	11-1	10-6	Detroit Edison Co. (quar.)	35c	10-15	9-29	Green (H. L.) Co., Inc. (quar.)	50c	11-1	10-15
Buckeye Incubator Co., common	5c	2-1-53	1-15	Detroit-Michigan Stove Co. (quar.)	15c	10-20	10-10	Griess-Pfleger Tanning Co. (quar.)	25c	11-1	10-15
Budget Finance Plan, class A (quar.)	17 1/2c	10-15	9-27	5% preferred (quar.)	50c	11-15	11-8	Griesedleck Western Brewery Co.			
Class B (quar.)	5c	10-15	9-27	Detroit Steel Products Co. (quar.)	50c	10-10	10-6	5% convertible preferred (quar.)	37 1/2c	11-1	10-17
Extra	2 1/2c	10-15	9-27	Diamond Match Co., common (quar.)	50c	11-1	10-10	Guaranty Trust Co. (N. Y.)	\$3.50	10-15	9-15
6% preferred (quar.)	15c	10-15	9-27	\$1.50 preferred (quar.)	37 1/2c	11-1	10-10	Gulf Mobile & Ohio RR.—			
Burns & Co., Ltd., class A	150c	10-29	10-8	Dome Mines, Ltd. (quar.)	\$45	12-1	11-28	\$5 preferred (quar.)	\$1.25	12-26	12-6
Class B	150c	10-29	10-8	Domino Bridge Co., Ltd. (quar.)	\$17 1/2	10-30	9-30	Gurney Products, Ltd., \$1.60 pfd. (quar.)	140c	11-1	10-15
Burry Biscuit, \$1.25 convertible preferred (this payment clears all arrears)	32c	11-15	11-1	Domination Engineering Works Ltd. (s-a)	140c	11-25	10-31	Cypsum Lime & Alabastine of Canada, Ltd.			
\$1.25 convertible preferred (quar.)	32c	11-15	11-1	Domination Foundries & Steel, Ltd.	130c	11-14	10-31	Quarterly	150c	12-1	11-1
Bush Terminal Co.	10c	11-17	10-17	4 1/4% preferred (quar.)	\$1.12 1/2	10-15	9-24	Hamilton Brothers Co., \$2.40 conv. pfd. (quar.)	60c	10-15	10-8
Calgary & Edmonton Corp., Ltd. (s-a)	15c	10-15	9-12	Dominion Glass Co., Ltd., com. (quar.)	140c	10-15	9-26	Hancock Oil Co., Ltd., 5% pfd. (quar.)	\$1.25	11-15	11-5
California Electric Power, \$3 pfd. (quar.)	75c	11-1	10-15	7% preferred (quar.)	135c	10-15	9-26	Payable in class A & B (stock div.)	2%	12-1	11-10
California Oregon Power Co., com. (quar.)	40c	10-20	9-30	Dominion Malting Co. Ltd., common	125c	10-31	10-10	Harbison-Walker Refractories Co.—			
\$4.70 preferred (quar.)	\$1.17 1/2	10-15	9-30	5% preferred	\$1.25	10-31	10-10	6% preferred (quar.)	\$1.50	10-20	10-6
6% preferred (quar.)	\$1.50	10-15	9-30	Dominion Oilcloth & Linoleum Co., Ltd.	140c	10-31	10-7	Harris (A.) & Co., 5 1/2% preferred (quar.)	\$1.37 1/2	11-1	10-20
7% preferred (quar.)	\$1.75	10-15	9-30	Dominion Square Corp. (quar.)	\$81	10-15	9-22	5 1/2% preferred (quar.)	\$1.37 1/2	2-1-53	1-20
California Packing Corp. (quar.)	37 1/2c	11-15	10-31	Common (quar.)	\$37 1/2c	11-1	10-1	Harrisburg Gas Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	10-15	9-30
California Portland Cement Co. (quar.)	40c	10-24	10-15	Domnion Textile Co., 7% preferred (quar.)	\$1.75	10-15	8-17	Hartford Electric Light (quar.)	68 3/4c	11-1	10-15
Camden Fire Insurance Association (s-a)	50c	11-1	10-10	Donnacona Paper Co., Ltd. (s-a)	150c	10-15	9-30	Hartford Steam Boiler Inspection & Insurance Co. (quar.)	40c	10-15	10-6
Extra	10c	11-1	10-10	Dow Chemical Co., common (quar.)	60c	10-15	9-15	Mat Corp. of America, 4 1/2% pfd. (quar.)	56 1/4c	11-1	10-16
Canada Northern Power, Ltd. (quar.)	115c	10-25	9-19	Stock dividend	2 1/2%	12-8	10-21	Hawaiian Electric Co., Ltd.—			
Canada Steamship Lines, Ltd. (s-a)	150c	10-15	9-15	\$4 preferred A (quar.)	\$1	10-15	9-15	5% preferred B (quar.)	25c	10-15	10-4
Canadian Bronze Co., Ltd. (quar.)	121c	11-1	10-10	Dryden Paper Co., Ltd. (quar.)	140c	11-1	10-6	4 1/4% preferred C (quar.)	21 1/4c	10-15	10-4
5% preferred (quar.)	\$1.25	11-1	10-10	Extra	140c	11-1	10-6	5% preferred D (quar.)	25c	10-15	10-4
Canadian Dredge & Dock, Ltd. (s-a)	\$50	12-12	11-14	du Pont (E. I.) de Nemours				5% preferred E (quar.)	25c	10-15	10-4
Canadian Fairbanks-Morse Co., Ltd.—				\$3.50 preferred (quar.)	87 1/2c	10-25	10-10	Haydock Fund, Inc. (quar.)	15c	10-31	9-30
6% preferred (quar.)	\$1.50	10-15	9-30	\$4.50 preferred (quar.)	\$1.12 1/2	10-25	10-10	Hayes Industries, Inc. (quar.)	25c	10-25	9-26
Canadian General Investments, Ltd.	\$27 1/2c	10-15	9-30	Ducommun Metals & Supply Co. (quar.)	20c	11-1	10-16	Hays Manufacturing Corp.	15c	11-1	10-15
Canadian Industries, Ltd., common (quar.)	120c	10-31	9-30	Duriron Company, 5% preferred (quar.)	31 1/4c	12-1	11-20	Hecht Company, common (quar.)	45c	10-31	10-8
7% preferred (quar.)	\$1.75	10-15	9-15	Eastern Stainless Steel Corp.	25c	10-21	10-6	3 1/4% preferred (quar.)	93 3/4c	10-31	10-8
Canadian Refractories—				Eastern Sugar Associates—				Heinz (H. J.) Company, common (quar.)	45c	10-10	9-24
4 1/2% 1st preferred (quar.)	\$1.12 1/2	10-15	9-27	\$5 preferred cdfs. of benef. int. (accum.)	\$1.25	11-21	10-24	Hercules Powder Co., 5% pfd. (quar.)	1.25	11-15	11-3
Canadian Vickers, Ltd.	125c	10-15	9-30	870 Seventh Ave. Corp.—				Hercules Steel Products Corp.—	35c	11-1	10-15
Canadian Western Lumber Co.—				4 1/2% preferred	22 1/2c	12-15	12-3	Hershey Chocolate Corp.—			
Quarterly	112 1/2c	10-15	9-18	Ekco Products Co., common (quar.)	35c	11-1	10-15	4 1/4% preferred A (quar.)	53 1/4c	11-15	10-25
Capital Plastics, Inc.	5c	10-16	10-3	4 1/2% preferred (quar.)	\$1.12 1/2	11-1	10-15	Hetrick Mfg., common	25c	10-15	10-7
Carolina, Clinchfield & Ohio Ry. (quar.)	\$1.25	10-20	10-10	Elastic Stop Nut Corp. of America	25c	11-1	10-15	Higbie Mfg. Co.	20c	11-3	10-15
Carolina Power & Light Co., com. (quar.)	50c	11-1	10-10	Electrol, Inc. (quar.)	10c	10-31	10-15	Hines (Edward) Lumber (quar.)	50c	10-10	10-1
Carpenter Paper Co.				Emerson Radio & Phonograph Corp. (quar.)	10c	10-15	10-6	Extra	\$1	11-10	10-29
4% convertible preferred (quar.)	\$1	11-1	10-17	Empire Brass Mfg., 5% preference (quar.)	\$27 1/2c	10-15	9-30	Hoe (R.) & Co., common (quar.)	12 1/2c	10-15	10-3
Carrier Corp., 4% preferred (quar.)	50c	10-15	9-30	Empire Trust Co. (quar.)	75c	10-8	9-19	Cass A (quar.)	25c	10-15	10-3
Catell Food Products, Ltd.—				Enam & Heating Products, Ltd.	110c	10-31	9-30	Holly Sugar Corp., common (quar.)	25c	11-1	10-17
Class A (quar.)	\$12 1/2c	11-29	11-14	Erie Forge & Steel Corp., common	12 1/2c	11-8	10-24	5% convertible preferred (quar.)	37 1/2c	11-1	10-17
Class B (quar.)	125c	11-29	11-14	6% 1st preferred (quar.)	15c	11-1	10-15	Holt (Henry) & Co. (stock dividend)	5%	11-14	10-17
Celotex Corp., common (quar.)	37 1/2c	10-31	10-8	5% 2nd preferred (quar.)	62 1/2c	11-1	10-15	Hopkoke Water Power (quar.)	25c	10-15	10-3
5% preferred (quar.)	25c	10-31	10-8	Equitable Credit Corp., 60c preferred (quar.)	15c	11-1	10-15	Household, Inc. (quar.)	25c	11-1	10-17
Central Aguirre Sugar Co. (quar.)	40c	10-15	9-30	Erie Railroad Co.—				Horsehold Finance Corp., common (quar.)	60c	10-15	9-30
Central Canada Investments, Ltd.—				5% preferred series A (quar.)	\$1.25	12-1	11-13	4% preferred (quar.)	\$1	10-15	9-30
5% preference	\$2.50	1-2-53	12-18	Estabrooks (T. H.), 4.16% pfd. (quar.)	126c	10-15	9-19	3 1/4% preferred (quar.)	93 3/4c	10-15	9-30
Central Coal & Coke Corp. (s-a)	50c	11-1	10-1	Eversharp, Inc. (quar.)	35c	11-1	10-16	Hudson Fund, Inc. (from investment income)	20c	10-15	10-3
Central Hollywood Building, common (quar.)	15c	11-1	10-1	Falstaff Brewing Corp. (quar.)	25c	10-29	10-14	Hudson Motor Car Co.	25c	11-1	10-7
4% preferred (quar.)	5c	11-1	10-1	Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.)	\$2.50	1-2-53	12-16	Hunt Foods, Inc.—			
Central Kansas Power, 4 3/4% pfd. (quar.)	\$1.19	10-15	9-30	Quarterly	\$2.50	4-1-53	3-16	5% preference A (quar.)	12 1/2c	11-29	11-15
Central Ohio Light & Power (quar.)	45c	10-15	9-30	Federated Department Stores, com. (quar.)	62 1/2c	10-31	10-11	5% preferred (quar.)	12 1/2c	11-29	11-15
Chadbourne Hosiery Mills, Inc.—				4 1/4% convertible preferred (quar.)	\$1.06 1/4	10-31	10-11	Hussman Refrigerator (quar.)	30c	11-1	10-20
Common (stock dividend)	2 1/2%	10-15	9-15	Fibreboard Products, Inc.—				Huttig Sash & Door, 5% pfd. (quar.)	\$1.25	12-30	12-18
Chase National Bank (increased quar.)	50c	11-1	10-3	6% prior preferred (quar.)	\$1.50	11-1	10-16	Illinois Brick Co. (reduced quar.)	15c	11-1	10-17
Extra	30c	11-1	10-3	Fireman's Fund Ins. (San Fran.) (quar.)	40c	10-15	9-30	Quarterly	15c	2-2-53	1-16
Chemical Fund, Inc.—				Firestone Tire & Rubber							

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
Keyes Fibre Co., \$3 cum. class A (quar.)	75c	11-1	10-10	New England Gas & Electric Association—Common (quar.)	25c	10-15	9-22	San Diego Gas & Electric Co., com. (quar.)	20c	10-15	9-30
Kimberly-Clark Corp.—4% convertible preferred (quar.)	\$1	11-1	10-10	New England Public Service, Ltd.—\$6 preferred (accum.)	\$1.50	10-15	9-30	5% preferred (quar.)	25c	10-15	9-30
King-Seely Corp. (quar.)	50c	10-15	9-30	\$7 preferred (accum.)	\$1.75	10-15	9-30	4% convertible preferred (quar.)	22½c	10-15	9-30
Kirkland Lake Gold Mining Co., Ltd.	11c	11-1	9-30	\$7 adj. series (accum.)	\$1.75	10-15	9-30	4.40% preferred (quar.)	22c	10-15	9-30
Kirsch Co.—\$1.50 preferred (quar.)	37½c	1-2-53	12-19	Newark Telephone (Ohio) 6% preferred (quar.)	\$1.50	10-10	9-30	Sanborn Map Co. (quar.)	\$1	11-10	10-20
\$1.50 preferred (quar.)	37½c	4-1-53	3-20	Newberry (J. J.) Company—3% preferred (quar.)	93¾c	11-1	10-16	Schenley Industries, Inc.—Schuster (Ed.) & Co., common (quar.)	50c	10-15	9-30
Kroger Company—7% 2nd preferred (quar.)	\$1.75	11-1	10-15	Norfolk & Western Ry. Co.—4% adjustment preferred (quar.)	25c	11-10	10-17	Schwitzer Cuming Co. (quar.)	25c	10-17	10-7
Kroehler Mfg., 4½% pfd. A (quar.)	\$1.12½	12-30	12-23	North American Refractories Co. (quar.)	25c	10-15	9-29	Scott Paper Co., \$3.40 pfd. (quar.)	85c	11-1	10-17
Kwikset Locks, Inc. (quar.)	20c	10-15	9-30	Northern Indiana Public Service—4% preferred (quar.)	\$1.06½	10-14	10-3	\$4 preferred (quar.)	\$1	11-1	10-17
La Salle Extension University—Quarterly	10c	10-10	9-26	Northern Pacific Ry. (quar.)	75c	10-25	10-3	Seavill Manufacturing Co.—3.65% preferred (quar.)	91¼c	12-1	11-14
Quarterly	10c	10-10-53	12-26	Northern States Power (Minn.)—Common (quar.)	17½c	10-20	9-30	4.30% preferred (quar.)	\$1.07½	12-1	11-14
Lake Superior & Ishpeming RR. Co. (quar.)	35c	10-15	10-1	\$3.60 preferred (quar.)	90c	10-15	9-30	Scranton Electric Co. (quar.)	25c	11-1	10-10
Lambert (Alfred), Inc., class A (quar.)	15c	12-31	12-17	\$4.10 preferred (quar.)	\$1.02½	10-15	9-30	Seaboard Air Line RR., 5% non-cum pfd. Entire issue called for redemption on Oct. 20 at \$100 per share plus this dividend	\$5.28	10-20	
Class B (quar.)	15c	12-31	12-17	\$4.80 preferred (quar.)	\$1.20	10-15	9-30	Seaboard Finance Co., common (quar.)	45c	10-10	9-18
Lambert Company—37½c	37½c	10-10	9-19	Northrop Aircraft, Inc. (stock dividend)	10%	10-21	10-7	\$2.60 convertible preferred (quar.)	65c	10-10	9-18
Lamston (M. H.), Inc., \$6 preferred (s-a)	\$3	11-1	10-31	Northwest Airlines, Inc.—4.60% convertible preference (quar.)	28¾c	11-1	10-20	\$1.35 convertible preferred (quar.)	33¾c	10-10	9-18
Landis Machine Co. (quar.)	25c	11-15	11-5	Northwest Bancorporation, common (quar.)	40c	11-25	11-5	\$1.72 convertible preferred (quar.)	43c	10-10	9-18
Langendorf United Bakeries, Inc.—Common (quar.)	45c	10-15	9-30	4.20% preferred (quar.)	52½c	11-25	11-5	\$1.22 convertible preferred (initial quar.)	53c	10-10	9-18
\$1.80 preferred (quar.)	45c	10-15	9-30	Oglethorpe Fund	16c	10-10	9-30	Seaboard Oil Co. (Del.) (quar.)	50c	12-15	12-1
Laurentide Acceptance Corp., Ltd.—Class A (quar.)	\$12½c	10-31	10-15	Oklahoma Gas & Electric, \$4 pfd. (quar.)	20c	10-15	9-30	Security Storage (Wash., D. C.) (quar.)	\$1.25	10-10	10-4
Class B (quar.)	15c	10-31	10-15	5% preferred (quar.)	\$4.31¼	10-20	9-30	Extra	50c	10-10	10-4
Le Roi Co.—4½% convertible preferred (entire issue being called for redemption on Oct. 20 at \$53 per share plus this dividend)	56¼c	10-20		Okonite Company (quar.)	50c	11-1	10-17	Seeger Refrigerator Co. (quar.)	40c	11-3	10-17
Lee Rubber & Tire Corp. (quar.)	75c	10-30	10-15	Oil Industries, Inc., common	20c	11-29	11-19	Extra	40c	11-3	10-17
Stock dividend	5%	10-30	10-15	Oliver Corp., 4½% conv. pfd. (quar.)	\$1.12½	10-31	9-15	Selected American Shares, Inc.	12c	10-28	9-25
Lees (James) & Sons Co., 3.85% pfd. (quar.)	96¼c	11-1	10-15	Oliver United Filters, class A (quar.)	50c	11-1	10-16	Seven-Up Bottling Corp. of Houston (San Antonio, Texas)—Common class A (quar.)	10c	10-15	10-8
Lehman Corp.	30c	10-7	9-25	Ontario Steel Products Ltd., com. (quar.)	\$20c	11-15	10-15	Shakespeare Co.	25c	10-6	9-26
LeMaire Tool & Manufacturing Co.	10c	11-3	10-15	7% preferred (quar.)	\$1.75	11-15	10-15	Shawinigan Water & Power, Ltd. (quar.)	\$30c	11-25	10-15
Lerner Stores Corp., common (quar.)	37½c	10-15	10-1	Oswego Falls Corp.—4% preferred (quar.)	\$1	10-15	10-1	Sheep Creek Gold Mines, Ltd.	33c	10-15	9-30
4½% preferred (quar.)	\$1.12½	11-1	10-20	Otis Elevator Co.—4% preferred (quar.)	50c	10-25	10-3	Sherwin-Williams Co. of Canada, Ltd.—Common (quar.)	125c	11-1	10-10
Leslie Salt Co. (quar.)	40c	12-15	11-14	Oxford Paper Co. (quar.)	25c	10-15	10-1	Silver Miller Mines, Ltd. (s-a)	\$10c	11-30	10-31
Lewis Brothers, Ltd.	115c	10-31	9-30	Pacific Coast Aggregates, Inc.—4½% convertible preferred (quar.)	\$1.12½	10-15	10-1	Sisco Gold Mines, Ltd. (interim)	12c	10-17	10-3
Liberty Life Insurance Co. (Greenville, S. C.)—Quarterly	25c	12-31	12-23	Pacific Coast Terminals Ltd. (s-a)—Extra	50c	10-15	10-1	Smith (A. O.), Corp. (quar.)	50c	11-3	10-1
Lincoln National Life Ins. (Fort Wayne, Ind.)—Quarterly	25c	11-1	10-24	Pacific Finance, 5% preferred (quar.)	\$1.25	11-1	10-15	Smith (Howard) Paper Mills (quar.)	125c	10-30	9-30
Extra	50c	11-1	10-24	4½% preferred (quar.)	29¼c	11-1	10-15	Solar Aircraft Co. (quar.)	20c	10-15	9-30
Lincoln Telephone & Telegraph Co. (Del.)—Common (quar.)	37½c	10-10	9-30	\$1.25 preferred (quar.)	31¼c	11-1	10-15	Southern Pittsburgh Water, 4½% pfd. (quar.)	\$1.12½	10-15	10-1
5% preferred (quar.)	\$1.25	10-10	9-30	Pacific Gas & Electric Co. (quar.)	50c	10-15	9-22	Southern California Edison, common (quar.)	50c	10-31	10-5
Little Miami RR. original capital	\$1.10	12-10	11-19	Pacific Lighting, \$4.40 pfd. (quar.)	\$1.10	10-15	9-19	4.83% preferred (quar.)	28c	10-31	10-5
Original capital	\$1	3-10-53	2-19	\$4.50 preferred (quar.)	\$1.12½	10-15	9-19	4.56% preferred (quar.)	28½c	10-31	10-5
Special guaranteed (quar.)	50c	12-10	11-19	Pacific Power & Light Co., 5% pfd. (quar.)	\$1.25	11-1	10-20	Southern California Gas, 6% pfd. (quar.)	37½c	10-15	9-30
Special guaranteed (quar.)	50c	3-10-53	2-19	Pacific Telephone & Telegraph Co.—6% preferred (quar.)	\$1.50	10-15	9-30	6% preferred, series A (quar.)	37½c	10-15	9-30
Lock Joint Pipe Co.—8% preferred (quar.)	\$1	1-2-53	12-23	Package Machinery Co.—4½% preferred (quar.)	\$1.12½	1-2-53	12-20	6% preferred, series B (quar.)	140c	11-15	10-17
Long Island Lighting Co., common (quar.)	22½c	11-1	9-19	Packard-Bell Co. (quar.)	25c	10-25	10-10	6% participating preferred (quar.)	\$1.50	10-15	9-19
Loran Coal & Dock—5% convertible preferred (quar.)	62½c	1-2-53	12-20	Park Chemical Co., common	15c	11-15	10-31	Participating	40c	10-15	9-19
5% convertible preferred (quar.)	62½c	4-1-53	3-20	4% convertible preferred (quar.)	2½c	1-2-53	12-20	Southern Colorado Power Co. (quar.)	17½c	10-15	9-30
Louisiana Power & Light \$6 pfd. (quar.)	\$1.50	11-1	10-13	Park & Tilford Distillers Corp. (quar.)	75c	11-5	10-17	southern Indiana Gas & Electric Co.—4.80% preferred (quar.)	\$1.20	11-1	10-15
Louisville Gas & Electric (Ky.) com. (quar.)	45c	10-15	9-30	Parke, Davis & Co. (quar.)—Extra	10c	10-31	10-3	Southern New England Telephone Co. (quar.)	45c	10-15	9-20
5% preferred (\$25 par) (quar.)	\$1¼c	10-15	9-30	Peerless Casualty Co. (Keene, N. H.)—Quarterly	25c	11-1	10-20	Southwestern Life Insurance (Dallas)—Quarterly	40c	10-15	10-10
\$5 preferred (\$100 par) (quar.)	\$1.25	10-15	9-30	Peninsular Telephone Co., \$1.30 pfd. (initial)	26c	11-15	11-5	3.70% preferred (quar.)	92½c	11-1	10-20
Lowell Bleachery, Inc.	25c	10-20	10-10	\$1.30 preferred (quar.)	32½c	2-15-53	2-5	3.90% preferred (quar.)	97c	11-1	10-20
Lowrey (Walter M.) Company Ltd.	125c	10-15	9-15	\$1 preferred (quar.)	25c	11-15	11-8	4.15% preferred (quar.)	\$1.03¼	11-1	10-20
Lynchburg Gas Co.	20c	10-25	10-15	\$1.32 preferred (quar.)	33c	11-15	11-8	4.25% preferred (quar.)	\$1.06¼	11-1	10-20
Lyon Metal Products, 5% pfd. (quar.)	62½c	11-1	10-15	Pennsylvania Coal & Coke Corp.—24% preferred (quar.)	\$1.06	12-1	11-14	4.40% preferred (quar.)	\$1.10	11-1	10-20
MacAndrews & Forbes Co., common	50c	10-15	9-30	4.25% preferred (quar.)	\$1.06¼	11-1	10-15	Sparks-Withington Co.	15c	10-7	9-19
6% preferred (quar.)	\$1.50	10-15	9-30	Peoples Gas Light & Coke—Philadelphia Co., common (quar.)	15c	10-20	9-29	Spokane Portland Cement, common	10c	12-10	11-28
Mack Trucks, Inc.	25c	10-27	10-10	6% preferred (s-a)	\$1.50	11-1	10-1	Squibb (E. R.) & Sons, \$4 preferred (quar.)	\$1	11-1	10-15
Macy (R. H.), 4¼% preferred A (quar.)	\$1.06¼	11-1	10-6	\$4.50 1st preferred (quar.)	\$1.12½	1-1-53	12-12	\$4 preferred series A (quar.)	\$1	11-1	10-15
5% preferred B (quar.)	\$1	11-1	10-6	\$4 non-cum. 2nd preferred (quar.)	\$1	1-1-53	12-12	Standard Gas & Electric, \$6 pfd. (quar.)	\$1.50	10-25	9-30
Mading Drug Stores, common (quar.)	20c	10-15	9-30	Philadelphia Electric Co.—4.40% preferred (quar.)	\$1.10	11-1	10-10	\$7 preferred (accum.)	\$1.75	10-25	9-30
55c preferred (quar.)	13¾c	10-15	9-30	4.30% preferred (quar.)	\$1.07½	11-1	10-10	Standard Holding Corp., class A (quar.)	12½c	10-10	9-26
Manufacturers Trust Co. (N. Y.) (quar.)	65c	10-15	9-15	3.80% preferred (quar.)	95c	11-1	10-10	Class B (quar.)	12½c	10-10	9-26
Maple Leaf Milling Co., Ltd., common	125c	11-27	11-13	Philadelphia & Trenton RR. (quar.)	\$2.50	10-10	10-1	Standard Oil Co. (Ohio)—3¾% preferred A (quar.)	93¾c	10-15	9-19
Mar-Tex Realization Corp., common	50c	12-1	11-15	Philp Morris & Co., common (quar.)	75c	10-15	10-1	Standard Power & Light (Del.)—\$7 preferred (accum.)	\$1.75	11-1	10-15
Marine Midland Corp.—4¼% convertible preferred (quar.)	53½c	10-15	9-15	4% preferred (quar.)	\$1	11-1	10-15	Standard Radio, Ltd., class A—Class B	\$110c	10-10	9-19
Maritime Telegraph & Telephone Co., Ltd.—Common	120c	10-15	9-22	Piedmont & Northern Ry. (quar.)	75c	10-20	10-6	Standard Steel Spring Co.—4% convertible preferred (quar.)	50c	11-1	10-10
7% preferred (quar.)	\$17½c	10-15	9-22	Pillsbury Mills, Inc., \$4 preferred (quar.)	\$1	10-15	10-1	Standard Tube, class B	15c	12-10	11-28
Marshall Field & Co. (quar.)	50c	10-31	10-15	Pioneer Petroleum Co., prior pfd. (s-a)	17½c	11-1	10-1	Stanley Brock Ltd., class A (quar.)	115c	11-1	10-10
Massachusetts Investors Trust—Common (entirely paid out of dividends and interest)	43c	10-25	9-30	Piper Aircraft Corp., 4½% conv. pfd. (quar.)	11¼c	10-15	10-1	Class B (quar.)	110c	11-1	10-10
Matheson Chemical Corp.—4.25% conv. pfd. 1951 series (quar.)	\$1.06¼	12-1	11-7	Pittsburgh Fort Wayne & Chicago Ry.—7% preferred (quar.)	\$1.75	10-7	9-10	State Street Investment Corp.	45c	10-15	9-30
McCabe Grain, Ltd., class A (quar.)	115c	11-1	10-15	Plastic Wire & Cable Corp. (initial quar.)	15c	10-15	9-25	Steel Co. of Canada, common (quar.)—Preference (quar.)	120c	11-1	10-7
Class B (increased)	115c	11-1	10-15	Plymouth Cordage Co., common (quar.)	65c	10-20	9-30	Sterchl Brothers Stores Inc. (quar.)	37½c	12-12	11-28
McCall Corp.	30c	11-1	10-10	Employees' stock (quar.)	6½c	10-20	9-30	Stern & Stern Textiles, Inc.—4½% preferred	57c	1-2-53	12-15
McCull Frontenac Oil, 4% pfd. (quar.)	\$1	11-1	10-14	Pocahontas Fuel Co. (bi-monthly)	\$1	11-13	10-2	Stix, Baer & Fuller Co.	30c	10-10	9-30
McClellan Stores Co. (quar.)	50c	11-1	10-14	Portland Gas Light, \$5 preferred (quar.)	\$1.25	10-15	10-2	Stone Container Corp. (quar.)	20c	10-22	10-10
Messenger Corp. (quar.)	25c	10-15	10-4	Portland General Electric Co. (quar.)	45c	10-15	9-30	Strawbridge & Clothier (quar.)	25c	11-1	10-20
Metropolitan Building (quar.)	30c	12-19	12-10	Potomac Edison, 3.60% preferred (quar.)	90c	11-1	10-13	Suburban Electric Securities Co.—\$4 2nd preferred (quar.)	\$1	11-1	10-15
Miami Copper Co.	50c	10-10	9-26	4.70% preferred B (quar.)	\$1.17½	11-1	10-13	Super Mold Corp. of Calif. (quar.)	\$1.12½	11-1	10-10
Michigan Gas & Electric Co.—4.40% preferred (quar.)	\$1.10	11-1	10-15	Power Corp. of Canada, Ltd.—6% 1st preferred (quar.)	\$1.50	10-15	9-19	Superior Steel Corp. (quar.)	20c	10-29	10-2
4.90% preferred (quar.)	\$1.22½	11-1	10-15	6% non-cum. partic. preferred (quar.)	75c	10-15	9-19	Superstee Petroleum Corp., 5% pref. (quar.)	\$1.25	10-15	9-25
Michigan Steel Tube Products Co.	30c	10-15	10-9	Procter & Gamble Co., 8% pfd. (quar.)	\$2	10-15	9-25	Swift & Co. (quar.)	40c	1-1-53	12-1
Midwest Piping & Supply Co. (quar.)	50c	10-15	10-1	Prosperity Co., 5% preferred (quar.)	\$1.25	10-16	10-6	Talon, Inc., 4½% preferred (s-a)	20c	11-15	10-24
Miller Mfg. Co., class A (quar.)	15c	10-15	10-6	Public Service Co. of Colorado, com. (quar.)	35c	11-1	10-15	Technicon Corp.	50c	10-20	10-6
Minnesota &											

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
U. S. Plywood Corp., common (quar.)	35c	10-10	10-1	Vulcan Detinning Co., 7% pfd. (quar.)	35c	10-20	10-10	Wheeling & Lake Erie Ry., com. (quar.)	\$1.43 3/4	11-1	10-17
U. S. Radiator Corp., common (quar.)	25c	11-1	10-17	Walker (H.)-Gooderham & Worts, Ltd.	75c	10-15	9-19	4% prior lien (quar.)	\$1	11-1	10-17
Stock dividend	2 1/2%	11-1	10-17	Wall Street Investing Corp.	12c	10-17	9-30	Whitehall Fund, Inc.	18c	10-21	9-24
6% preferred (quar.)	75c	11-1	10-17	Warner Company (quar.)	40c	10-15	9-30	Whitehead Brothers Rubber (quar.)	15c	11-15	11-1
U. S. Shoe Corp., new common (initial)	25c	10-15	9-30	Warner & Swasey Co.	25c	10-24	10-3	Whiting Corp.	15c	10-15	10-1
U. S. Smelting, Refining & Mining Co., com.	50c	10-15	9-22	Warren Brothers Co., common (quar.)	20c	10-15	10-3	Wisconsin Electric Co. (quar.)	150c	10-15	9-12
7% preferred (quar.)	87 1/2c	10-15	9-22	5% preferred (quar.)	62 1/2c	11-1	10-17	8% preferred (quar.)	\$1.50	10-31	10-18
U. S. Sugar Corp., common (quar.)	12 1/2c	12-20	12-8	Washington Gas Light Co., common	45c	11-1	10-15	Wisconsin Southern Gas & Appliance Corp.	20c	10-15	9-30
Extra	10c	12-20	12-8	\$4.25 preferred (quar.)	\$1.06 1/4	11-10	10-24	Wood, Alexander, Ltd., common	15c	10-16	9-30
Preferred C (quar.)	37 1/2c	10-10	9-30	\$4.50 convertible preferred (quar.)	\$1.12 1/2	11-10	10-24	Wrigley (William) Jr. Co.—			
Preferred C (quar.)	37 1/2c	1-10-53	1-2	Waterous, Ltd.	110c	10-15	9-30	Monthly	25c	11-1	10-20
United Steel Corp., Ltd.				Wesson Oil & Snowdrift Co., Inc.				Extra	50c	11-1	10-20
6% class A preference (s-a)	175c	10-31	10-10	7% prior preferred (quar.)	17 1/2c	11-1	10-15	Monthly	25c	12-1	11-20
United Stockyards Corp., common (quar.)	10c	10-15	9-20	West End Chemical Co., preferred	6c	10-13	9-15	Monthly	25c	1-2-53	12-20
70c convertible preferred (quar.)	17 1/2c	10-15	9-20	West Penn Power Co.—				Monthly	25c	2-2-53	1-20
United Wallpaper, Inc., 4% preferred (quar.)	50c	10-15	10-1	4.10% preferred C (quar.)	\$1.02 1/2	10-15	9-15	Monthly	25c	10-14	9-30
Universal Leaf Tobacco Co., common (quar.)	35c	11-1	10-16	4 1/2% preferred (quar.)	\$1.12 1/2	10-15	9-15	Yates-American Machine Co. (quar.)	25c		
Usona Company	30c	10-11	9-26	4.20% preferred B (quar.)	\$1.05	10-15	9-15	Yellow Cab Co.—			
Usona Knitting Co.—				West Virginia Pulp & Paper—				6% preferred (quar.)	37 1/2c	10-31	10-10
5% prior preferred (quar.)	62 1/2c	1-2-53	12-22	Year-end	\$2	10-15	10-1	6% preferred (quar.)	37 1/2c	1-31-53	1-10
Vacaline Co. of America	25c	10-15	9-30	Westates Petroleum, pfd. (accum.)	15c	10-20	9-25	6% preferred (quar.)	37 1/2c	4-30-53	4-10
Valspar Corp., common (quar.)	12 1/2c	11-1	10-15	Western Canada Breweries, Ltd.	25c	12-1	10-31	6% preferred (quar.)	37 1/2c	7-31-53	7-10
70c convertible preferred (s-a)	\$2	1-31-53	1-16	Western Grocers, Ltd., class A (quar.)	150c	10-15	9-15	York County Gas Co. (quar.)	50c	11-1	10-15
\$4 convertible preferred (s-a)	10c	11-1	10-15	\$1.40 preferred (quar.)	135c	10-15	9-15	Yukon Consolidated Gold Corp., Ltd.	18c	10-31	9-30
Van Camp Sea Food Co. (quar.)	10c	11-1	10-1	Western Insurance Securities Co.—				Zeller's, Ltd., common (quar.)	117 1/2c	11-1	10-1
Van Sciver (J. B.), 5% pfd. A (quar.)	\$1.25	10-15	10-1	\$2.50 class A (accum.)	\$1	11-1	10-17	5% preferred (quar.)	\$31 1/4c	11-1	10-1
5% non-cum. class B (quar.)	27c	10-15	10-1	Western Light & Telephone Co., com. (quar.)	40c	11-1	10-15	6% preferred (quar.)	\$37 1/2c	11-1	10-1
Vanadium Corp. of America (quar.)	60c	11-18	11-6	5% preferred (quar.)	31 1/4c	11-1	10-15				
Vapor Heating, 5% preferred (quar.)	\$1.25	12-10	12-1	Western Pacific RR. Co.—							
Vermont & Massachusetts RR. Co. (s-a)	\$3	10-7	9-26	5% preferred A (quar.)	\$1.25	11-17	11-3				
Vertientes-Camaguey Sugar Co. of Cuba	75c	11-3	10-9	5% preferred A (quar.)	\$1.25	2-16-53	2-2				
Virginian Railway—				Western Tabic & Stationery Co., common	60c	10-15	9-26				
6% preferred (quar.)	37 1/2c	11-1	10-17	5% preferred (quar.)	\$1.25	1-2-53	12-12				
6% preferred (quar.)	37 1/2c	2-1-53	1-16	Western Union Telegraph Co.	75c	10-15	9-19				
6% preferred (quar.)	37 1/2c	5-1-53	4-17	Westminster Paper Ltd., class A (quar.)	112 1/2c	10-31	10-4				
6% preferred (quar.)	37 1/2c	8-1-53	7-17	Class B (quar.)	112 1/2c	10-31	10-4				

*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%.
 § Less British income tax.
 ¶ Less Jamaica income tax.
 †† Corrected payment or holders of record dates are reported here
 ††† Previous published dates were incorrect.

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AMERICAN CANCER SOCIETY

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Abbeville, Ala.

Warrant Sale—The issue of \$50,000 water works refunding warrants was purchased by Thornton, Mohr & Co., of Montgomery, as 1 1/4s, at a price of 100.26. Dated Aug. 1, 1952. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Athens, Ala.

Warrant Sale—The issue of \$130,000 water and sewer revenue warrants, series 1952, was purchased by a syndicate composed of Hendrix & Mayes, of Birmingham, Thornton, Mohr & Co., of Montgomery, Cumberland Securities Corp., and the Equitable Securities Corp., both of Nashville, as 3 1/4s and 3s, at par. Dated Aug. 1, 1952. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Cullman County (P. O. Cullman), Ala.

Warrant Sale—The issue of \$85,000 public building warrants was purchased by Berney Perry & Co., of Birmingham, as 2 1/2s, at par. Dated Aug. 1, 1952. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Fayette County (P. O. Fayette), Ala.

Warrant Sale—The issue of \$150,000 State Gasoline tax anticipation warrants was purchased by T. U. Crumpton & Co., of Birmingham, as 1 1/4s, at par. Dated Aug. 15, 1952. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Fort Payne, Ala.

Bond Sale—The issue of \$220,000 public improvement bonds was purchased by Brodnax & Knight, of Birmingham, as 3 1/4s, at par. Dated Sept. 1, 1952. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Jasper, Ala.

Bond Sale—The issue of \$64,000 school bonds was purchased by a syndicate composed of Berney Perry & Co., Watkins, Morrow & Co., and Hugo Marx & Co., all of Birmingham, as 3 1/4s, at a price of \$6.09. Dated Sept. 1, 1952. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Lawrence County (P. O. Moulton), Ala.

Warrant Sale—The issue of \$200,000 State Gasoline Tax Anticipation warrants was purchased by T. U. Crumpton & Co., of Birmingham, as 3s, at a price of \$6.11. Dated Aug. 15, 1952. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Livingston, Ala.

Warrant Sale—The issue of \$20,000 general obligation warrants was purchased by the Trust Co. of Georgia, of Atlanta, and George M. Wood & Co., of Montgomery, jointly. Dated Aug. 1, 1952. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Ozark, Ala.

Bond Sale—The issue of \$205,000 public improvement bonds was purchased by a syndicate composed of the Trust Co. of Georgia, of Atlanta, George M. Wood & Co., of Montgomery, Hendrix & Mayes, Subbs, Smith & Lombardo, both of Birmingham, and Cumberland Securities Corp., of Nashville, as

2 1/2s, at a price of 100.56. Dated Sept. 1, 1952. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

ARKANSAS

Fort Smith Special Sch. Dist., Ark.

Bond Sale—The issue of \$600,000 construction bonds was purchased by the W. R. Stephens Investment Co., of Little Rock, at a price of 103.47, a net interest cost of about 2.34%.

CALIFORNIA

Alhambra, Calif.

Bond Offering—Madeline E. Woodbury, City Clerk, will receive sealed bids until 10 a.m. (PST) on Oct. 7 for the purchase of \$71,087.15 vehicle parking district No. 1 assessment bonds. Dated Aug. 19, 1952. Due in 20 years beginning Jan. 2, 1953. Interest J-J. Legality approved by O'Melveny & Myers, of Los Angeles.

Brawley School District (Imperial County), Calif.

Bond Offering—Harry M. Free, Clerk of Board of Supervisors, will receive sealed bids until 2 p.m. (PST) on Oct. 20 for the purchase of \$220,000 building bonds. Dated Dec. 1, 1952. Due on Dec. 1 from 1959 to 1968 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Covina Union High Sch. Dist. (Los Angeles County), Calif.

Bond Sale—The \$295,000 election-1951, series B bonds offered on Sept. 30—v. 176, p. 1208—were awarded to a syndicate composed of the American Trust Co., of San Francisco, California Bank, of Los Angeles, Harris Trust & Savings Bank, of Chicago, Kaiser & Co., of San Francisco, and Taylor & Co., of Beverly Hills, as 2 3/4s, at a price of 100.36, a basis of about 2.71%.

Downey Union High Sch. Dist. (Los Angeles County), Calif.

Bond Sale—The \$1,005,000 bonds offered on Sept. 30—v. 176, p. 1208—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, of San Francisco, Harris Trust & Savings Bank, of Chicago, Weeden & Co., J. Barth & Co., Merrill Lynch, Pierce, Fenner & Beane, all of San Francisco, John Nuveen & Co., of Chicago, Schwabacher & Co., Hill Richards & Co., Lawson, Levy & Williams, all of San Francisco, Wagenseller & Durst, Fred D. Blake & Co., both of Los Angeles, and C. N. White & Co., of Oakland, as follows:

\$750,000 school bonds, as 3s, at a price of 101.36, a basis of about 2.87%.

255,000 school bonds, as 3s, at a price of 100.25, a basis of about 2.98%.

Fresno County Water Works Dist. No. 11 (Fresno County), Calif.

Bond Sale—The \$68,000 water bonds offered on Sept. 30—v. 176, p. 1208—were awarded to Bailey & Davidson, of San Francisco, as 4 1/2s, at a price of 100.02, a basis of about 4.49%.

Garden Grove Sch. Dist. (Orange County), Calif.

Bond Sale—The \$285,000 building bonds offered on Sept. 30—v. 176, p. 1208—were awarded to the Security-First National Bank of Los Angeles, as 3s, at a price of 100.72, a basis of about 2.93%.

Los Nietos School District (Los Angeles County), Calif.

Bond Offering—Harold J. Ostley, County Clerk, will receive sealed bids until 9 a.m. (PST) on Oct. 7 for the purchase of \$78,000 building bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1972 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

CONNECTICUT

Hartford, Conn.

Bond Sale—The \$1,600,000 general obligation bonds offered on Oct. 1—v. 176, p. 1208—were awarded to a syndicate composed of the Union Securities Corp., First of Michigan Corp., F. S. Smithers & Co., Bache & Co., all of New York City, and Courts & Co., of Atlanta, as 1.70s, at a price of 100.44, a basis of about 1.63%.

Torrington, Conn.

Note Offering—Edwin J. Dowd, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Oct. 7 for the purchase of \$300,000 tax anticipation notes. Dated Oct. 8, 1952. Due on April 27, 1953. Principal and interest payable at the Brooks Bank & Trust Co., Torrington. Legality approved by Harry Ossen, of Torrington, City Attorney.

DELAWARE

Wilmington, Del.

Bond Offering—Alexander R. Abrahams, City Treasurer, will receive sealed bids until 10 a.m. (EST) on Oct. 8 for the purchase of \$5,388,000 general obligation bonds, as follows:

\$3,000,000 sewage disposal-1952 bonds. Due on Nov. 1 from 1955 to 1986 inclusive.

2,250,000 water and street improvement-1952 bonds. Due on Nov. 1 from 1953 to 1977 inclusive.

138,000 school-1952 bonds. Due on Nov. 1 from 1953 to 1975 inclusive.

The bonds are dated Nov. 1, 1952. Interest M-N. Legality approved by Reed, Hoyt & Washburn, of New York City.

DISTRICT OF COLUMBIA

Public Housing Administration (Washington, D. C.), U. S.

Note Offering—Sealed bids will be received until Oct. 9 for the purchase of \$116,354,000 notes of the following public housing agencies:

\$5,336,000 Los Angeles County, Calif. Dated Nov. 3, 1952. Due on May 8, 1953.

3,275,000 Oakland, Calif. Dated Nov. 3, 1952. Due on May 8, 1953.

276,000 Sacramento County, Calif. Dated Nov. 3, 1952. Due on May 8, 1953.

303,000 Upland, Calif. Dated Nov. 3, 1952. Due on May 8, 1953.

186,000 Lakeland, Fla. Dated Nov. 3, 1952. Due on May 8, 1953.

12,000,000 Tampa, Fla. Dated Nov. 3, 1952. Due on April 17, 1953.

249,000 Champaign County, Ill. Dated Nov. 3, 1952. Due on May 8, 1953.

25,150,000 Chicago, Ill. Dated Nov. 3, 1952. Due on May 8, 1953.

520,000 Moline, Ill. Dated Nov. 3, 1952. Due on May 8, 1953.

1,981,000 St. Clair County, Ill. Dated Nov. 3, 1952. Due on May 8, 1953.

950,000 Holyoke, Mass. Dated Nov. 3, 1952. Due on May 8, 1953.

352,000 Burlington, N. J. Dated Nov. 3, 1952. Due on May 8, 1953.

24,643,000 Newark, N. J. Dated Nov. 3, 1952. Due on May 8, 1953.

1,665,000 Buffalo, N. Y. Dated Nov. 3, 1952. Due on May 8, 1953.

406,000 Allentown, Pa. Dated Nov. 3, 1952. Due on May 8, 1953.

494,000 Montgomery County, Pa. Dated Nov. 3, 1952. Due on May 8, 1953.

15,253,000 Pittsburgh, Pa. Dated Nov. 3, 1952. Due on May 29, 1953.

724,000 Mayaguez, P. R. Dated Nov. 23, 1952. Due on Nov. 6, 1953.

1,925,000 Mayaguez, P. R. Dated Nov. 3, 1952. Due on March 13, 1953.

3,434,000 Puerto Rico. Dated Nov. 3, 1952. Due on Nov. 6, 1953.

5,685,000 Puerto Rico. Dated Nov. 3, 1952. Due on March 13, 1953.

1,728,000 Ponce, P. R. Dated Nov. 3, 1952. Due on May 29, 1953.

5,425,000 El Paso, Texas. Dated Nov. 3, 1952. Due on Feb. 20, 1953.

3,261,000 Galveston, Texas. Dated Nov. 3, 1952. Due on May 8, 1953.

1,133,000 Newport News, Va. Dated Nov. 3, 1952. Due on May 8, 1953.

FLORIDA

Fort Lauderdale, Fla.

Certificate Offering—S. H. Marshall, City Auditor and Clerk, will receive sealed bids until 9 a.m. (EST) on Oct. 20 for the purchase of \$630,000 utilities tax revenue certificates, series 1952. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1972 inclusive. The certificates maturing in 1955 to 1972 are callable. Principal and interest (J-J) payable at the Chemical Bank & Trust Co., New York City. Legality approved by Chapman & Cutler, of Chicago.

Sarasota, Fla.

Certificate Sale—The \$59,000 golf course revenue certificates offered on Sept. 26—v. 176, p. 1003—were awarded to the Palmer National Bank & Trust Co., of Sarasota.

Vero Beach, Fla.

Certificate Offering—Mary M. Fiers, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Oct. 21 for the purchase of \$400,000 utilities revenue certificates. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1982 inclusive. The certificates maturing in 1973 to 1982 are callable. Principal and interest (J-D) payable at the City Treasurer's office, or at the Guaranty Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

GEORGIA

Savannah, Ga.

Certificate Offering—Mrs. Nola M. Roos, Clerk of the City Council, will receive sealed bids until noon (EST) on Oct. 17 for the

purchase of \$250,000 water and sewerage revenue anticipation-1952 certificates. Dated Dec. 1, 1952. Due on Dec. 1 from 1953 to 1962 inclusive. The certificates maturing in 1958 to 1962 are callable. Principal and interest (J-D) payable at the City Treasurer's office, or at the fiscal agency of the City, in New York City. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

HAWAII

Honolulu (City and County), Hawaii

Bond Sale—The \$6,600,000 bonds offered on Sept. 30—v. 176, p. 1003—were awarded to a syndicate composed of Lehman Brothers, Phelps, Fenn & Co., both of New York City, R. H. Moulton & Co., of San Francisco, Kidder, Peabody & Co., Goldman, Sachs & Co., Shields & Co., all of New York City, Blair, Rollins & Co., Inc., Seattle-First National Bank, of Seattle, Paine, Webber, Jackson & Curtis, of New York City, Hornblower & Weeks, of Boston, Stroud & Co., of Philadelphia, Field, Richards & Co., of Cleveland, Wm. E. Pollock & Co., of New York City, J. Barth & Co., of San Francisco, Andrews & Wells, Inc., of New York City, Schwabacher & Co., and H. E. Work & Co., both of San Francisco, at a price of 100.00, a net interest cost of about 3.16%, as follows:

\$600,000 flood control bonds: \$23,000 5s, due on Oct. 1, 1957, \$483,000 3.10s, due on Oct. 1 from 1957 to 1978 inclusive, \$94,000 3.20s, due on Oct. 1 from 1979 to 1982 inclusive.

3,000,000 Kalihi Tunnel bonds: \$500,000 5s, due on Oct. 1 from 1953 to 1957 inclusive, \$2,100,000 3.10s, due on Oct. 1 from 1958 to 1978 inclusive, \$400,000 3.20s, due on Oct. 1 from 1979 to 1982 inclusive.

3,000,000 public school improvement bonds: \$115,000 5s, due on Oct. 1, 1957, \$2,421,000 3.10s, due on Oct. 1 from 1958 to 1978 inclusive, and \$464,000 3.20s, due on Oct. 1 from 1979 to 1982 inclusive.

ILLINOIS

Chicago Transit Authority, Ill.

Bond Sale—The \$23,000,000 property purchase and improvement revenue, series 1952 bonds offered on Sept. 30—v. 176, p. 1208—were awarded to a syndicate composed of Harris, Hall & Co., First Boston Corp., Blyth & Co., A. C. Allyn & Co., John Nuveen & Co., Eastman, Dillon & Co., of New York City, Harriman Ripley & Co., Inc., White, Weld & Co., of New York City, Central Republic Co., of Chicago, Paine, Webber, Jackson & Curtis, of Chicago, Merrill Lynch, Pierce, Fenner & Beane, of New York City, Bacon, Whipple & Co., of Chicago, Blair, Rollins & Co., Inc., William Blair & Co., of Chicago, Braun, Bosworth & Co., Inc., Julien Collins & Co., of Chicago, Equitable Securities Corp., the Illinois Company, of Chicago, Shields & Co., of New York City, Stifel, Nicolaus & Co., of St. Louis, B. J. Van Ingen & Co., of New York City, Robert W. Baird & Co., of Milwaukee, Blunt Ellis & Simmons, of Chicago, Boettcher & Co., of Denver, Alex.

Brown & Sons, of Baltimore, First of Michigan Corp., Ira Haupt & Co., Hirsch & Co., W. E. Hutton & Co., A. M. Kidder & Co., all of New York City;

Also, Milwaukee Co., of Milwaukee, F. S. Moseley & Co., of New York City, R. H. Moulton & Co., of San Francisco, Reynolds & Co., of New York City, Adams & Hinckley, E. Ray Allen & Co., both of Chicago, Alliston-Williams Co., of Minneapolis, Bankers Bond Co., of Louisville, Barcus, Kindred & Co., of Chicago, George K. Baum & Co., of Kansas City, Bosworth, Sullivan & Co., of Denver, Burns, Corbett & Pickard, Inc., of Chicago, Byrne and Phelps, Inc., of New York City, Caldwell, Phillips Co., of St. Paul, John W. Clarke & Co., Cruttenden & Co., both of Chicago, Henry Dahlberg & Co., of Tucson, J. M. Dain & Co., of Minneapolis, Darby & Co., of New York City, Paul H. Davis & Co., Dempsey & Co., both of Chicago, Dempsey-Tegeler & Co., of St. Louis, Farwell, Chapman & Co., of Chicago, First Cleveland Corp., of Cleveland, First Southwest Company, of Dallas, First Washington Corp., of Seattle, Goodbody & Co., of New York City, J. B. Hanauer & Co., of Newark, Hannahs, Ballin & Lee, of New York City, J. B. Hilliard & Son, of Louisville, Kalman & Co., of St. Paul, Kenower, MacArthur & Co., of Detroit, W. L. Lyons & Co., of Louisville, A. E. Masten & Co., of Pittsburgh, McCormick & Co., of Chicago, Wm. J. Mericka & Co., Merrill, Turben & Co., both of Cleveland, W. H. Morton & Co., of New York City, Mullaney, Wells & Co., of Chicago;

Also, Newhard, Cook & Co., of St. Louis, Nongard & Co., of Chicago, the Ohio Co., of Columbus, Pasadena Corp., of Pasadena, Peters, Writer & Christensen, of Denver, Piper, Jaffray & Hopwood, of Minneapolis, Rand & Co., of New York City, Julius A. Rippel, Inc., of Newark, C. D. Robbins & Co., of Short Hills, N. J., Rodman & Linn, Rogers & Tracy, Inc., Sills, Fairman & Harris, all of Chicago, Herbert J. Sims & Co., of New York City, Singer, Deane & Scribner, of Pittsburgh, F. S. Smithers & Co., of New York City, Stern Bros. & Co., of Kansas City, Stranahan, Harris & Co., of Toledo, Thomas & Co., of Pittsburgh, Tripp & Co., Tuller, Cray & Ferris, both of New York City, M. B. Vick & Co., of Chicago, Watling, Lerchen & Co., of Detroit, Whiting, Weeks & Stubbs, of Boston, Harold E. Wood & Co., of St. Paul, and Woodard-Elwood & Co., of Minneapolis, as 4 1/2, at a price of 95.50, a basis of about 4.78%.

Christian and Montgomery Counties, Morrisonville Community Unit Sch. Dist. No. 1 (P. O. Morrisonville), Ill.

Bond Sale—The issue of \$350,000 school bonds was purchased by the White-Phillips Co., of Davenport, as 2 1/4. Dated Aug. 15, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

Loves Park, Ill.

Bond Offering—Victor H. Jensen, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 16 for the purchase of \$980,000 water revenue bonds. Dated Sept. 1, 1952. Due on Sept. 1 from 1955 to 1991 inclusive. The bonds maturing in 1976 to 1991 inclusive are callable. Interest M-S. Legality approved by Chapman & Cutler, of Chicago.

Monroe County Road Dist. No. 1 (P. O. Waterloo), Ill.

Bond Sale—The issue of \$40,000 road improvement bonds was purchased by Reinholdt & Gardner, of St. Louis, as 3 1/4. Dated Sept. 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Finley Township, Ind.

Bond Offering—Albert Prall, Township Trustee, will receive sealed bids until 7 p.m. (CST) on Oct. 6 for the purchase of \$26,000 bonds, as follows:

\$13,000 School Township bonds. Due on July 1, 1954 to Jan. 1, 1966.

13,000 Civil Township bonds. Due on July 1, 1954 to Jan. 1, 1966.

The bonds are dated Oct. 1, 1952. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Harrison Township (P. O. Mentone), Ind.

Bonds Not Sold—The sale of \$167,000 building bonds offered on Sept. 25—v. 176, p. 900—has been postponed.

Pierson Township (P. O. Lewis), Indiana

Bond Sale—The \$85,000 school bonds offered on Oct. 1—v. 176, p. 1105—were awarded to Merrill Lynch, Pierce, Fenner & Beane, of Indianapolis, as 2 3/8, at a price of 100.25, a basis of about 2.34%.

IOWA

Ames, Iowa

Bond Offering—J. W. Prather, City Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 21 for the purchase of \$300,000 bonds, as follows:

\$200,000 street improvement bonds. Due on Nov. 1 from 1953 to 1969 inclusive.

100,000 sewer bonds. Due on Nov. 1 from 1953 to 1970 inclusive.

The bonds are dated Oct. 1, 1952. Principal and interest payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

KANSAS

Topeka, Kan.

Bond Offering—Sealed bids will be received until Oct. 9 for the purchase of \$1,924,476.79 bonds.

KENTUCKY

Danville, Ky.

Bond Sale—The issue of \$500,000 general obligation public improvement bonds was purchased by a syndicate composed of Sterne, Agee & Leach, of Birmingham, Thornton, Mohr & Co., of Montgomery, and Hendrix & Mayes, of Birmingham, at a net interest cost of about 2.54%.

Monticello, Ky.

Bond Sale—The issue of \$100,000 school building revenue bonds was purchased by Walter, Woody & Heimerdinger, of Cincinnati.

Paris, Ky.

Bond Offering—Louis Elvove, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 7 for the purchase of \$326,000 electric revenue, series 1952 bonds. Dated Oct. 1, 1952. Due on Oct. 1 from 1954 to 1971 inclusive. The bonds maturing on or after Oct. 1, 1955 are callable. Principal and interest (A-O) payable at the Peoples Deposit Bank & Trust Co., Paris. Legality approved by Chapman & Cutler, of Chicago.

LOUISIANA

Lafayette, La.

Certificate Offering—Curtis A. Rodemacher, City Clerk, will receive sealed bids until 10 a.m. (CST) on Oct. 16 for the purchase of \$567,845.49 certificates, as follows:

\$104,920.83 paving, series A certificates. Due on March 1 from 1953 to 1967 inclusive.

462,924.66 paving, series B certificates. Due on March 1 from 1953 to 1962 inclusive.

The certificates are dated Nov. 15, 1952. The certificates maturing on or after March 1, 1953 are call-

able. Interest M-S. Legality approved by Foley, Cox & Judell, of New Orleans.

New Iberia, La.

Certificate Offering—The City Clerk will receive sealed bids until 6:30 p.m. (CST) on Oct. 6 for the purchase of \$113,196.10 street and sidewalk paving certificates. Due on Feb. 1, 1953. Interest F-A.

St. Martinville, La.

Certificate Offering—Albert A. Maraist, Mayor, will receive sealed bids until 7 p.m. (CST) on Oct. 14 for the purchase of \$46,238.59 paving certificates. Due from 1953 to 1962 inclusive.

MARYLAND

Maryland (State of)

Certificate Offering—Hooper S. Miles, State Treasurer, will receive sealed bids until 2 p.m. (EST) on Oct. 8 for the purchase of \$18,505,000 certificates, as follows:

\$16,005,000 3% installment of the general construction loan of 1951 certificates.

1,000,000 3% Civil Defense Loan of 1951 certificates. Due on Nov. 1 from 1955 to 1967 inclusive.

1,500,000 4% Johns Hopkins University Loan of 1951 certificates.

The certificates are dated Nov. 1, 1952. Legality approved by the Attorney-General of the State; Miles, Walsh, O'Brien & Morris, and of Semmes, Bowen & Semmes, both of Baltimore; Mullikin, Stockbridge & Waters, of Baltimore.

MASSACHUSETTS

Billerica, Mass.

Bond Offering—Robert H. Fowler, Town Treasurer, will receive sealed bids until noon (EST) on Oct. 8 for the purchase of \$750,000 bonds, as follows:

\$600,000 school project, act of 1948 bonds. Due on Sept. 1 from 1953 to 1972 inclusive.

150,000 school bonds. Due on Sept. 1 from 1953 to 1972 inclusive.

The bonds are dated Sept. 1, 1952. Principal and interest payable at the First National Bank, Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

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

Note Offering—The Chairmen of the following Housing Authorities will receive sealed bids at the office of the State Housing Board, 90 Tremont Street, Boston, until noon (EST) on Oct. 7 for the purchase of \$7,072,000 State-Aided Veterans Projects notes, as follows:

Group A

\$2,850,000 Lowell, 200-1, fifth series notes. Due on July 28, 1953.

342,000 Peabody, 200-2, second series notes. Due on Oct. 27, 1953.

1,660,000 Watertown, 200-1, sixth series notes. Due on July 28, 1953.

980,000 Watertown, 200-2, third series notes. Due on July 28, 1953.

Group B

200,000 Wilmington, 200-1, third series notes. Due on July 28, 1953.

Group C

1,040,000 Belmont, 200-1, fifth series notes. Due on July 28, 1953.

The notes are dated Oct. 23, 1952. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City, for the Lowell, Peabody, Watertown and Wilmington Housing Authorities; and Caldwell, Marshall, Trimble & Mitchell, of New York City, for the Belmont Housing Authority.

Medway, Mass.

Note Sale—The issue of \$15,000 fire truck notes was purchased by

the Day Trust Co., of Boston, as 1 1/2, at a price of 100.03, a basis of about 1.49%. Dated Oct. 1, 1952. Due on Oct. 1 from 1953 to 1957 inclusive.

Natick, Mass.

Note Offering—Walter D. Leavitt, Town Treasurer, will receive sealed bids until 11 a.m. (EST) on Oct. 8 for the purchase of \$315,000 hospital addition loan notes. Dated Oct. 1, 1952. Due on Oct. 1 from 1953 to 1972 inclusive. Principal and interest payable at the Second National Bank, of Boston.

Somerville, Mass.

Bond Offering—Francis J. Tague, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Oct. 7 for the purchase of \$650,000 Municipal Garage-1952 bonds. Dated Oct. 1, 1952. Due on Oct. 1 from 1953 to 1972 inclusive. Principal and interest payable at the National Shawmut Bank, Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Battle Creek Sch. Dist., Mich.

Note Sale—The \$550,000 notes offered on Sept. 29—v. 176, p. 1209—were awarded to Kenower, MacArthur & Co., of Detroit, at 1.60%, plus a premium of \$44.25.

Birmingham School District, Mich.

Note Sale—The \$300,000 tax anticipation notes offered on Sept. 26—v. 176, p. 1105—were awarded to the Birmingham National Bank, at 1 1/2%, plus a premium of \$60.

Dearborn, Mich.

Bond Offering—Myron A. Stevens, City Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 7 for the purchase of \$38,000 special assessment bonds. Dated Oct. 1, 1952. Due on Oct. 1 from 1953 to 1962 inclusive. Principal and interest (A-O) payable at the office of the City Treasurer. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Delta Township Sch. Dist. No. 5 (P. O. R. R. No. 3, Lansing), Michigan

Bond Offering—W. A. Mecord, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 8 for the purchase of \$18,000 building bonds. Dated Oct. 1, 1952. Due on July 1 from 1953 to 1956 inclusive. The bonds maturing on or after July 1, 1955 are callable. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ecorse Township Sch. Dist. No. 7 (P. O. 13100 Burns Avenue, Wyandotte), Mich.

Bond Offering—Irvin B. Firend, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 16 for the purchase of \$490,000 building bonds. Dated Nov. 1, 1952. Due on May 1 from 1954 to 1961 inclusive. The bonds maturing in 1960 and 1961 are callable. Interest M-N. Legality approved by Berry, Stevens, Barbier & MacFarlane, of Detroit.

Ecorse Township Sch. Dist. No. 8 (P. O. Wyandotte), Mich.

Bond Offering—A. Lloyd Taylor, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 16 for the purchase of \$800,000 building bonds. Dated Aug. 1, 1952. Due on May 1 from 1953 to 1969 inclusive. The bonds maturing in 1965 to 1969 are callable. Interest M-N. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Ecorse Township Sch. Dist. No. 7 (P. O. Wyandotte), Mich.

Note Sale—The \$32,950 tax anticipation notes offered on Sept. 26—v. 176, p. 1105—were awarded to the Security Bank, of Lincoln Park, at 1%.

Farmington Township Sch. Dist. (P. O. 33000 Thomas Street, Farmington), Mich.

Note Offering—Samuel B. Turner, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 9 for the purchase of \$71,000 tax anticipation notes. Dated Oct. 1, 1952. Due on April 1, 1953. Principal and interest (A-O) payable at the Farmington State Bank, Farmington.

Frankenmuth, Mich.

Bond Sale—The \$72,000 water supply system revenue bonds offered on Sept. 29—v. 176, p. 1209—were awarded to Kenower, MacArthur & Co., of Detroit, at a net interest cost of about 2.97%.

Grand Haven Sch. Dist., Mich.

Bond Offering—The Superintendent of Schools will receive sealed bids until Oct. 23 for the purchase of \$650,000 school improvement bonds.

Holly Area Sch. Dist. (P. O. Holly), Mich.

Bond Offering—F. Harger Green, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 8 for the purchase of \$650,000 building bonds. Dated July 1, 1952. Due on June 1 from 1953 to 1965 inclusive. The bonds maturing in 1962 to 1965 are callable. Principal and interest (J-D) payable at the Manufacturers National Bank of Detroit, or the First State & Savings Bank, Holly. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Kalamazoo and Cooper Twps. Frac. Sch. Dist. No. 15 (P. O. R. R. No. 1, Kalamazoo), Michigan

Bond Sale—The \$200,000 building bonds offered on Sept. 29—v. 176, p. 1209—were awarded to a syndicate composed of Kenower, MacArthur & Co., of Detroit, Stranahan, Harris & Co., of Toledo, and McDonald-Moore & Co., of Detroit, at a net interest cost of about 2.76%.

Mount Pleasant Sch. Dist., Mich.

Note Sale—The \$35,000 tax anticipation notes offered on Sept. 25—v. 176, p. 1106—were awarded to Kenower, MacArthur & Co., of Detroit, at 2.65%.

Niles, Mich.

Bond Offering—Burt C. Louth, City Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 13 for the purchase of \$52,000 assessment street improvement bonds. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1961 inclusive. Principal and interest (M-S) payable at the First National Bank, Niles, or at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Saginaw, Mich.

Bond Offering—Carl J. Faist, City Controller, will receive sealed bids until 7:30 p.m. (EST) on Oct. 20 for the purchase of \$556,000 bonds, as follows:

\$130,000 sewer improvement, special assessment, series 1952 B bonds. Due on Feb. 1 from 1954 to 1963 inclusive.

200,000 street improvement, special assessment series 1952 B bonds. Due on Feb. 1 from 1954 to 1963 inclusive.

226,000 street improvement, general, series 1952 bonds. Due on Feb. 1 from 1954 to 1963 inclusive.

The bonds are dated Oct. 1, 1952. Principal and interest (F-A) payable at the Second National Bank and Trust Co., Saginaw. The bonds maturing in 1961 to 1963 are callable. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Southfield Township Sch. Dist.
(P. O. 24675 Lahser Road,
Detroit 19), Mich.

Note Offering—Mark W. Rehbine, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 6 for the purchase of \$130,000 tax anticipation notes. Dated Oct. 10, 1952. Due on March 1, 1953. Principal and interest (M-S) payable at the Detroit Bank, Detroit.

**Warren Township (P. O. 22720
Van Dyke Avenue, Van Dyke),
Michigan**

Bond Offering—Hildegard M. Lowe, Township Clerk, will receive sealed bids until 3 p.m. (EST) on Oct. 14 for the purchase of \$600,000 water and sewer revenue, series E bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1981 inclusive. The bonds maturing in 1957 to 1981 are callable. Principal and interest (M-N) payable at the Detroit Trust Co., Detroit. Legality approved by Miller, Canfield, Paddock & Stone,, of Detroit.

Waterford Township Sch. Dist.
(P. O. Route No. 4, Pontiac),
Michigan

Note Offering—Marshall E. Smith, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 16 for the purchase of \$129,000 tax anticipation notes. Dated Oct. 1, 1952. Due on April 1, 1953. Interest A-O. Legality approved by Berry, Stevens, Barbier, Evelyn & MacFarlane, of Detroit.

Wayne, Mich.

Bond Offering—Clarence H. Ladd, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 7 for the purchase of \$202,000 paving bonds, as follows:

\$141,000 special assessment bonds. Due on Oct. 1 from 1953 to 1961 inclusive.

61,000 general obligation bonds. Due on Oct. 1 from 1953 to 1961 inclusive.

The bonds are dated Oct. 1, 1952. Principal and interest (A-O) payable at the National Bank of Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Cannon Falls, Minn.

Bond Sale—The \$14,000 street lighting system bonds offered on Aug. 7—v. 176, p. 469—were awarded to the First National Bank and the Security State Bank, both of Cannon Falls, jointly, as 3/8s.

**Chippewa County (P. O.
Montevideo), Minn.**

Bond Sale—The \$75,000 public drainage system bonds offered on Sept. 26—v. 176, p. 1106—were awarded to the Mannheim-Egan, Inc., of St. Paul, as 2s, at a price of 100.28, a basis of about 1.94%.

Delavan, Minn.

Bond Offering—M. L. Garry, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 8 for the purchase of \$20,000 water works bonds. Dated Oct. 1, 1952. Due on April 1 from 1954 to 1967 inclusive. The bonds maturing after April 1, 1962 are callable. Legality approved by Lingren & Callaghan, of Blue Earth, and Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Edina, Minn.

Bond Offering—Bower Hawthorne, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 13 for the purchase of \$420,000 street, sewer and water main improvement bonds. Dated Nov. 1, 1952. Due on March 1 from 1955 to 1964 inclusive. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Goodhue County Con. Sch. Dist.
No. 5 (P. O. Goodhue), Minn.

Bond Offering—Arthur G. Eppen, District Clerk, will receive sealed bids until 1 p.m. (CST) on Oct. 16 for the purchase of \$620,000 building bonds. Dated Sept. 1, 1952. Due on March 1 from 1955 to 1982 inclusive. The bonds maturing after March 1, 1970 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Marshall and Polk Counties Indep.
Con. Sch. Dist. No. 2 (P. O.
Warren), Minn.**

Bond Sale—The \$525,000 building bonds offered on Sept. 30—v. 176, p. 1106—were awarded to the First National Bank, of Minneapolis, and the First National Bank of St. Paul, jointly, at a price of 100.00, a net interest cost of about 2.87%, as follows:

\$250,000 2.80s. Due on March 1 from 1954 to 1968 inclusive.

275,000 2.90s. Due on March 1 from 1969 to 1981 inclusive.

Spring Valley, Minn.

Certificate Offering—O. Vickmark, Secretary of Public Utilities Commission, will receive sealed bids until 8 p.m. (CST) on Oct. 13 for the purchase of \$210,000 electric revenue refunding certificates. Dated Oct. 15, 1952. Due on April and Oct. 15 from 1953 to 1963 inclusive. The certificates maturing after April 15, 1958 are callable. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

**Stearns County, Melrose Indep.
School District (P. O.
Melrose), Minn.**

Bond Offering—John Lang, District Clerk, will receive sealed bids until 11 a.m. (CST) on Oct. 9 for the purchase of \$270,000 building bonds. Dated Oct. 1, 1952. Due on April 1 from 1955 to 1976 inclusive. The bonds maturing on or after April 1, 1970 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Wells, Minn.

Bond Sale—The \$65,000 park improvement bonds offered on Sept. 26—v. 176, p. 1106—were awarded to the Mannheim-Egan, Inc., of St. Paul, as 2.10s, at a price of 100.19, a basis of about 2.07%.

MISSISSIPPI

Cleveland, Miss.

Bond Offering—Dorothy N. Wilson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 7 for the purchase of \$38,000 water works system improvement bonds. Dated Oct. 1, 1952. Due on Oct. 1 from 1953 to 1962 inclusive. Principal and interest (A-O) payable at the Union Planters National Bank & Trust Co., Memphis. Legality approved by Charles & Trauernicht, of St. Louis.

**Jackson County (P. O.
Pascagoula), Miss.**

Bond Sale—The issue of \$60,000 County Welfare Building bonds was purchased by the Pascagoula-Moss Point Bank, of Pascagoula, as 2 1/2s. Dated July 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

**Jackson County, Escatawpa Con.
School District (P. O.
Pascagoula), Miss.**

Bond Sale—The \$53,000 building bonds offered on Aug. 19—v. 176, p. 646—were awarded to the Pascagoula-Moss Point Bank, of Pascagoula, as 3s and 2 1/2s. Dated Sept. 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

**Long Beach Municipal Sep.
Sch. Dist., Miss.**

Bond Offering—H. C. Lucas, City Clerk, will receive sealed

bids until 7:30 p.m. (CST) on Oct. 7 for the purchase of \$135,000 school bonds. Due from 1953 to 1974 inclusive.

Lucedale, Miss.

Bond Offering—M. L. Malone, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 14 for the purchase of \$210,000 water and sewer system revenue bonds. Due from 1954 to 1977 inclusive.

**Quitman County (P. O.
Marks), Miss.**

Bond Offering—Clausen Pden, Chancery Clerk, will receive sealed bids until 2 p.m. (CST) on Oct. 6 for the purchase of \$100,000 general obligation bonds. Due in 1 to 10 years. This issue was offered on Sept. 23 with the caption "Marks, Miss."

Senatobia, Miss.

Bond Offering—L. G. McClure, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 7 for the purchase of \$41,000 bonds, as follows:

\$29,000 special street improvement 1952 bonds. Due from 1953 to 1962 inclusive.

12,000 water system improvement bonds. Due from 1953 to 1960 inclusive.

**Smith County, Pineville Con. Sch.
Dist. (P. O. Raleigh), Miss.**

Bond Offering—Friend B. Walker, Clerk of Board of Supervisors, will receive sealed bids until 11 a.m. (CST) on Oct. 6 for the purchase of \$15,000 building bonds. Due from 1953 to 1955 inclusive.

MONTANA

Great Falls, Mont.

Bond Sale—The \$5,000 special improvement district No. 816 bonds offered on Sept. 29—v. 176, p. 1106—were awarded to Kate Majnarich, of Great Falls, as 6s, at par.

**Toole County Sch. Dist. No. 14
(P. O. Shelby), Mont.**

Bond Offering—J. D. Annis, District Clerk, will receive sealed bids until 8 p.m. (MST) on Oct. 20 for the purchase of \$44,000 building bonds. Dated Nov. 1, 1952. The bonds are on the amortization plan. Interest M-N.

NEW HAMPSHIRE

Concord, N. H.

Note Sale—The issue of \$100,000 notes was purchased by the National State Capitol Bank, of Concord, at 0.78% discount.

**Merrimack County (P. O.
Concord), N. H.**

Note Sale—The issue of \$75,000 notes was purchased by the National State Capitol Bank, of Concord, at 0.95% discount.

NEW JERSEY

**Dover Township (P. O. Toms
River), N. J.**

Bond Offering—Collin J. Applegate, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 14 for the purchase of \$19,000 sanitation-1952 bonds. Dated Oct. 1, 1952. Due on Oct. 1 from 1953 to 1957 inclusive. Principal and interest (A-O) payable at the First National Bank, of Toms River. Legality approved by Percy Camp, of Toms River.

**East Brunswick Township Sch. Dist.
(P. O. East Brunswick), N. J.**

Bond Offering—John N. Doeler, District Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 15 for the purchase of \$425,000 building bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1976 inclusive. Principal and interest (F-A) payable at the South River Trust Co., South River. Legality approved by Hawkins, Delafield & Wood, of New York City.

Glen Ridge Sch. Dist., N. J.

Bond Sale—The \$45,000 school bonds offered on Sept. 29—v.

176, p. 1106—were awarded to Boland, Saffin & Co., of New York City, as 1.60s, at a price of 100.08, a basis of about 1.57%.

Haledon, N. J.

Bond Sale—The \$68,000 bonds offered on Oct. 1—v. 176, p. 1210—were awarded to the Haledon National Bank, as 2.20s, at a price of 100.10, a basis of about 2.18%.

**Passaic County Regional High
Sch. Dist. No. 1 (P. O.
Little Falls), N. J.**

Bond Sale—The \$35,000 school bonds offered on Sept. 30—v. 176, p. 1106—were awarded to Boland, Saffin & Co., of New York City, as 2 1/2s, at a price of 100.06, a basis of about 2.08%.

Seaside Heights, N. J.

Bond Sale—The \$36,000 parking meter-1952 bonds offered on Oct. 1—v. 176, p. 1106—were awarded to J. B. Hanauer & Co., of Newark, as 2.80s, at a price of 100.03, a basis of about 2.79%.

NEW YORK

**Bethlehem and New Scotland Cent.
Sch. Dist. No. 6 (P. O.
Delmar), N. Y.**

Bond Offering—John E. Glenn, President of Board of Education, will receive sealed bids until 2 p.m. (EST) on Oct. 15 for the purchase of \$1,782,000 building bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1981 inclusive. Principal and interest (M-N) payable at the National Commercial Bank and Trust Co., Albany. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Brighton Common Sch. Dist. No. 6
(P. O. Rochester 10), N. Y.**

Bond Sale—The \$400,000 building bonds offered on Sept. 30—v. 176, p. 1107—were awarded to the Security Trust Co., of Rochester, and Salomon Bros. & Hutzler, of New York City, jointly, as 2.30s, at a price of 100.04, a basis of about 2.29%.

Canandaigua, N. Y.

Bond Sale—The \$100,875 public improvement-1952 bonds offered on Sept. 30—v. 176, p. 1210—were awarded to Roosevelt & Cross, of New York City, and the Manufacturers and Traders Trust Co., of Buffalo, jointly, as 2 1/2s, at a price of 100.42, a basis of about 2.44%.

**Georgetown, Eaton and Nelson
Cent. Sch. Dist. No. 1 (P. O.
Georgetown), N. Y.**

Bond Sale—The issue of \$151,000 building bonds was purchased by Roosevelt & Cross, of New York City, and the Manufacturers and Traders Trust Co., of Buffalo, jointly, as 2 1/2s, at a price of 100.23, a basis of about 2.47%.

**Hempstead (P. O. Hempstead),
New York**

Bond Offering—Hamilton S. Caddis, Town Clerk, will receive sealed bids until 10:30 a.m. (EST) on Oct. 7 for the purchase of \$110,000 Bowling Green Estates Water District, 1952 bonds. Dated Oct. 1, 1952. Due on Oct. 1 from 1953 to 1975 inclusive. Principal and interest (A-O) payable at the Town Supervisor's office, Hempstead. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Hempstead Sch. Dist. No. 1 (P. O.
Hempstead), N. Y.**

Bond Sale—The \$230,000 building bonds offered on Sept. 30—v. 176, p. 1210—were awarded to a syndicate composed of the Bankers Trust Co., Geo. B. Gibbons & Co., Inc., and Bacon, Stevenson & Co., all of New York City, as 2.70s, at a price of 100.68, a basis of about 2.62%.

**Hempstead Union Free Sch. Dist.
No. 11 (P. O. Oceanside), N. Y.**

Bond Sale—The issue of \$1,350,000 building bonds was purchased by a syndicate composed of Hal-

sey, Stuart & Co., Roosevelt & Cross, Geo. B. Gibbons & Co., Inc., Bacon, Stevenson & Co., Francis I. duPont & Co., Chas. E. Weigold & Co., R. D. White & Co., and Tilney & Co., all of New York City, as 2.90s, at a price of 100.14, a basis of about 2.88%.

**Hempstead Union Free Sch. Dist.
No. 18 (P. O. Garden City),
New York**

Bond Sale—The \$845,000 building bonds offered on Sept. 30—v. 176, p. 1107—were awarded to a syndicate composed of the Bankers Trust Co., Geo. B. Gibbons & Co., Inc., and Bacon, Stevenson & Co., all of New York City, as 2 1/2s, at a price of 100.20, a basis of about 2.47%.

**Pleasant Valley (P. O. Pleasant
Valley), N. Y.**

Bond Sale—The \$22,000 building-1952 bonds offered on Sept. 30—v. 176, p. 1210—were awarded to the First National Bank, of Poughkeepsie, as 2 1/2s, at a price of 100.04, a basis of about 2.49%.

Pleasantville, N. Y.

Bond Sale—The issue of \$58,000 general-1952 bonds was purchased by Roosevelt & Cross, of New York City, as 2 1/2s, at a price of 100.18, a basis of about 2.46%.

Rome, N. Y.

Bond Sale—The \$186,000 public improvement-1952 bonds offered on Oct. 2—v. 176, p. 1210—were awarded to Roosevelt & Cross, of New York City, as 1.60s, at a price of 100.20, a basis of about 1.55%.

**Schoharie, Middleburgh, Carlisle,
Esperance, Wright, and Knox
Cent. Sch. Dist. No. 1 (P. O.
Schoharie), N. Y.**

Bond Offering—Samuel A. Scranton, District Clerk, will receive sealed bids until 2 p.m. (EST) on Oct. 9 for the purchase of \$635,000 building-1952 bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1981 inclusive. Principal and interest (M-N) payable at the Schoharie County Bank, Schoharie. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

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

Bond Sale—The \$23,750 Town Garage-1952 bonds offered on Sept. 30—v. 176, p. 1210—were awarded to the Unadilla National Bank, as 1 1/4s, at par.

NORTH CAROLINA

Chapel Hill, N. C.

Bond Sale—The \$12,500 motor equipment bonds offered on Sept. 30—v. 176, p. 1210—were awarded to the First Securities Corp., of Durham, as 2 1/4s, at a price of 100.11, a basis of about 2.22%.

Mooresville, N. C.

Bond Sale—The \$125,000 street improvement bonds offered on Sept. 30—v. 176, p. 1210—were awarded to R. S. Dickson & Co., of Charlotte, at a price of 100.00, a net interest cost of about 2.52%, as follows:

\$27,000 3 3/4s. Due on April 1 from 1955 to 1957 inclusive.

45,000 2 1/4s. Due on April 1 from 1958 to 1962 inclusive.

53,000 2 1/2s. Due on April 1 from 1963 to 1969 inclusive.

**Robeson County (P. O.
Lumberton), N. C.**

Bond Sale—The \$96,000 school building bonds offered on Sept. 30—v. 176, p. 1210—were awarded to R. S. Dickson & Co., of Charlotte, at a price of 100.00, a net interest cost of about 2.29%, as follows:

\$16,000 6s. Due on April 1 in 1954 and 1955.

52,000 2s. Due on April 1 from 1956 to 1964 inclusive.

28,000 2 1/4s. Due on April 1 from 1965 to 1970 inclusive.

OHIO

Barberton, Ohio

Bond Sale—The \$900,000 hospital bonds offered on Oct. 1—v. 176, p. 1107—were awarded to a syn-

Federal Reserve August Business Index

The Board of Governors of the Federal Reserve System issued on Sept. 29 its monthly indexes of industrial production, factory employment and payrolls, etc. The indexes for August, together with a month and a year ago, follow:

	BUSINESS INDEXES					
	1935-39, average=100 for industrial production and freight carloadings; 1947-49, average=100 for all other series					
	Seasonally Adjusted			Unadjusted		
	1952		1951	1952		1951
	Aug.	July	Aug.	Aug.	July	Aug.
Industrial production—						
Total	215	193	217	218	195	220
Manufactures—						
Total	225	202	226	228	204	229
Durable	226	231	257	270	232	269
Nondurable	190	179	193	194	181	197
Minerals	159	142	165	164	144	170
Major consumer durables output						
Total	187	71	101	185	62	100
Passenger cars	768	47	112	769	47	113
Household goods	1107	97	89	1103	79	85
Construction contracts, value—						
Total	176	177	156	184	194	163
Residential	198	196	176	197	199	175
All other	161	165	143	175	191	155
Employment and payrolls—						
Nonagricultural empl., total	1107.4	106.1	107.0	1107.8	105.8	107.3
Manuf. production workers—						
Employment, total	1102.7	99.6	104.8	1103.5	97.9	105.7
Durable	1106.3	100.7	109.5	1105.7	98.9	108.8
Nondurable	198.5	98.3	99.4	1100.9	96.7	101.9
Payrolls, total				1130.6	121.7	128.4
Freight carloadings	125	102	133	129	104	137
Department store sales, value	1114	105	109	198	84	93
Department store stocks, value	*	120	134	*	110	128

*Not available. †Preliminary. ‡Estimated.
 †Estimates, seasonally adjusted, for September, 1952; total industrial production, 223; durable manufactures, 263; nondurable manufactures, 192; minerals, 168.
 Construction contract indexes based on three-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States.
 The unadjusted indexes of employment and payrolls are compiled by or based on data of the Bureau of Labor Statistics.
 NOTE—Tentative new production indexes for the remaining manufacturing and mining industries are now available, completing the postwar annual phase of the revision program announced in the Federal Reserve Bulletin for May 1952, page 502.

INDUSTRIAL PRODUCTION

(1935-39 average = 100)

	Seasonally Adjusted					
	1952					
	1952		1951	1952		1951
	Aug.	July	Aug.	Aug.	July	Aug.
MANUFACTURES						
Iron and steel	240	141	254	240	141	254
Pig iron	221	38	230	221	38	230
Steel	283	83	291	283	83	291
Open hearth	202	36	208	202	36	208
Electric	860	418	881	860	418	881
Machinery	1338	331	328	1338	331	328
Transportation equipment	1306	288	305	1306	288	305
Automobiles (incl. parts)	1184	164	223	1184	164	223
Nonferrous metals and products	1212	202	197	1212	201	197
Smelting and refining	1250	242	213	1250	241	213
Fabricating	1196	185	191	1196	185	191
Lumber and products	1154	141	146	1166	150	158
Lumber	1143	128	137	1162	143	154
Furniture	1175	164	165	1175	164	165
Stone, clay and glass products	1219	214	228	1228	216	238
Cement	*	215	222	*	236	251
Clay products	1161	158	176	1167	160	182
Textiles and products	1169	147	170	1169	147	170
Cotton consumption	143	111	145	143	111	145
Rayon deliveries	369	343	360	369	343	360
Leather and products	*	91	99	*	90	98
Tanning	*	81	81	*	77	80
Shoes	*	98	110	*	98	110
Manufactured food products	1163	163	166	1185	174	189
Wheat flour	1108	109	108	1106	108	107
Meatpacking	1162	147	162	1141	137	139
Other manufactured foods	1170	172	174	1194	179	200
Processed fruits and vegs.	1126	140	139	1239	182	263
Paper and products	1187	160	196	1187	159	196
Paperboard	222	182	224	222	182	224
Printing and publishing	1166	157	174	1158	145	166
Newspaper consumption	162	164	164	146	141	147
Petroleum and coal products	1277	257	265	1277	257	265
Gasoline	1228	225	213	1228	225	213
Fuel oil	1234	231	209	1234	231	209
Coke	*	*	187	*	*	187
Chemicals	1297	298	306	1294	294	303
Paints	1159	158	165	1197	156	163
Rayon	1355	325	393	1355	325	393
Industrial chemicals	1548	564	557	1548	564	557
Rubber products	1240	227	243	1240	227	243
MINERALS						
Fuels	1162	155	171	1162	155	171
Coal	93	84	123	93	84	123
Bituminous coal	102	91	134	102	91	134
Anthracite	61	57	77	61	57	77
Crude petroleum	1196	190	194	1196	190	194
Metals	1142	65	134	1175	82	167
Iron ore	*	*	*	*	70	403

*Preliminary. *Data not yet available.

FREIGHT CARLOADINGS

(1935-39 average = 100)

	Seasonally Adjusted					
	1952					
	1952		1951	1952		1951
	Aug.	July	Aug.	Aug.	July	Aug.
Coal	101	75	122	101	75	122
Coke	160	57	215	154	56	206
Grain	134	153	140	145	183	161
Livestock	65	56	67	61	45	64
Forest products	149	146	148	157	147	155
Ore	216	46	209	323	73	313
Miscellaneous	140	115	144	141	116	145
Merchandise, l.c.l.	46	43	47	46	43	47

dicade composed of Stranahan, Harris & Co., of Toledo, Field, Richards & Co., McDonald & Co., both of Cleveland, Ryan, Sutherland & Co., of Toledo, and Ohio Co. of Columbus, as 3s, at a price of 100.61, a basis of about 2.93%.

Grover Hill Local Sch. Dist., Ohio
Bond Sale—The \$109,000 building bonds offered on Oct. 2—v. 176, p. 1210—were awarded to J. A. White & Co., of Cincinnati, as 3s, at a price of 101.90, a basis of about 2.78%.

Lucas County (P. O. Toledo), Ohio
Bond Offering—Adelaide E. Schmitt, Clerk of Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Oct. 14 for the purchase of \$54,780 improvement bonds, as follows:

\$46,350 Brown Ditch Improvement No. 814 bonds. Due on Nov. 3 from 1953 to 1962 inclusive.
 8,430 LaBeau Ditch Improvement No. 818 bonds. Due on Nov. 3 from 1953 to 1959 inclusive.
 The bonds are dated Nov. 1, 1952. Principal and interest payable at the County Treasurer's office.

Medina, Ohio
Bond Sale—The \$23,200 sewer special assessment bonds offered on Sept. 26—v. 176, p. 1006—were awarded to McDonald & Co., of Cleveland.

Oak Harbor, Ohio
Bond Offering—Emma Gordon, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 13 for the purchase of \$20,100 street improvement bonds. Dated Oct. 1, 1952. Due on Oct. 1 from 1954 to 1963 inclusive. Principal and interest (A-O) payable at the National Bank, Oak Harbor. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Parma, Ohio
Bond Sale—The \$49,000 Pleasant Valley Road bonds offered on Sept. 26—v. 176, p. 1107—were awarded to Wm. J. Mericka & Co., of Cleveland, as 3 1/4s, at a price of 101.19, a basis of about 3.05%.

Richmond Heights, Ohio
Bond Offering—Russell W. Hanslik, Village Clerk, will receive sealed bids until 7:30 p.m. (EST) on Oct. 17 for the purchase of \$134,011.17 public improvement special assessment bonds. Dated Oct. 1, 1952. Due on Feb. 1 from 1954 to 1968 inclusive. Principal and interest (F-A) payable at the Central National Bank, Cleveland.

Wellston, Ohio
Bond Offering—W. A. Lausch, City Auditor, will receive sealed bids until noon (EST) on Oct. 16 for the purchase of \$200,000 sewer improvement bonds. Dated Sept. 1, 1952. Due on Sept. 1 from 1954 to 1978 inclusive. Interest M-S.

OKLAHOMA
Garfield County Dependent School District No. 42 (P. O. Enid), Oklahoma

Bond Sale—The issue of \$60,000 building bonds was sold, as 1 1/2s and 1 3/4s. Dated Oct. 1, 1952. Legality approved by George J. Fagin, of Oklahoma City.

McCurain County (P. O. Idabel), Okla.
Bond Sale—The issue of \$310,000 bonds was sold, as 1 3/4s and 2s, as follows:
 \$160,000 County Hospital bonds.
 150,000 school improvement bonds.

The bonds are dated Oct. 1, 1952. Legality approved by George J. Fagin, of Oklahoma City.

Wanette, Okla.
Bond Offering—Fay L. Hudson, Town Clerk, will receive sealed bids until 7 p.m. (CST) on Oct. 7 for the purchase of \$25,000 water works system bonds.

Wewoka, Okla.
Bond Sale—The \$75,000 hospital bonds offered on Oct. 1—v. 176, p. 1107—were awarded to the First National Bank & Trust Co., of Oklahoma City, at a net interest cost of about 2.41%.

OREGON
Oregon City, Ore.
Bond Offering—Zella Bowers, City Recorder, will receive sealed bids until 2 p.m. (PST) on Oct. 10 for the purchase of \$175,000 Municipal Improvement bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1967 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA
Bangor School District, Pa.
Bond Sale—The \$55,000 improvement bonds offered on Oct. 1—v. 176, p. 902—were awarded to the First National Bank, in Bangor, as 2 1/2s, at par.

Bracken, Pa.
Bond Offering—John W. Roenick, Borough Secretary, will receive sealed bids until 7:30 p.m. (EST) on Oct. 6 for the purchase of \$385,000 electric plant building general obligation bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1954 to 1973 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Cheltenham Township Sch. Dist. (P. O. Elkins Park), Pa.
Bond Offering—Francis L. Markley, Secretary of Board of School Directors, will receive sealed bids until 8 p.m. (EST) on Oct. 14 for the purchase of \$400,000 building and improvement bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1954 to 1978 inclusive. Principal and interest payable at the Pennsylvania Company for Banking and Trusts, Philadelphia. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Darby Creek Joint Authority (P. O. Upper Darby), Pa.
Bonds Not Sold—The issue of \$2,400,000 sewer revenue, series A bonds were not sold. The bids were rejected.

Donegal Joint School Authority (P. O. Donegal), Pa.
Bonds Publicly Offered—The syndicate composed of Butcher & Sherrard, of Philadelphia, Blair, Rollins & Co., Inc., Stroud & Co., Dolphin & Co., Yarnall & Co., all of Philadelphia, Moore, Leonard & Lynch, of Pittsburgh, W. H. Newbold's Son & Co., Stokes & Co., both of Philadelphia, and Fauset, Steele & Co., of Pittsburgh is offering \$1,575,000 school revenue bonds. Dated Oct. 1, 1952. Due on Jan. 1 from 1954 to 1992 inclusive.

Rostraver Township (P. O. Monessen), Pa.
Bond Offering—John J. Rankin, Secretary of Board of Township Supervisors, will receive sealed bids until Oct. 16 for the purchase of \$85,000 Township bonds.

Scott Township (P. O. Carnegie), Pa.
Bond Offering—Ward Feitt, Secretary of Board of Township Supervisors, will receive sealed bids at his office, 628 Robin Drive, Pittsburgh 20, until Oct. 14 for the purchase of \$100,000 Township bonds.

SOUTH DAKOTA
Hurley, S. Dak.
Bond Offering—H. C. Ruden, City Auditor, will receive sealed bids until 8 p.m. (CST) on Oct. 7 for the purchase of \$20,000 street improvement bonds. Dated Oct. 1, 1952. Due on April 1 from 1955 to

1964 inclusive. The bonds maturing after April 1, 1958 are callable. Interest A-O. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

TENNESSEE
Lebanon, Tenn.
Bond Sale—The \$650,000 Natural Gas Revenue, series A bonds offered on Sept. 30—v. 176, p. 1107—were awarded to Watkins, Morrow & Co., of Birmingham, and Associates, at a net interest cost of about 3.67%.

Morristown, Tenn.
Bond Sale—The \$150,000 school bonds offered on Sept. 25—v. 176, p. 1007—were awarded to the Tennessee Valley Bank, of Knoxville, at a net interest cost of about 2.67%.

Nashville, Tenn.
Bond Sale—The \$2,305,000 bonds offered on Oct. 1—v. 176, p. 1107—were awarded to a syndicate composed of Halsey, Stuart & Co., R. S. Dickson & Co., Blair, Rollins & Co., Inc., C. J. Devine & Co., First of Michigan Corp., Roosevelt & Cross, all of New York City, Stern Bros. & Co., of Kansas City, and Dempsey & Co., of Chicago, at a price of 100.009, a net interest cost of about 2.39%, as follows:

\$1,100,000 combined water and sewer bonds: \$250,000 2 1/2s, due on Jan. 1 from 1954 to 1965 inclusive. \$350,000 2 1/4s, due on Jan. 1 from 1966 to 1978 inclusive, and \$500,000 2 1/2s, due on Jan. 1 from 1979 to 1992 inclusive.
 705,000 combined street-1952 bonds: \$255,000 2 1/2s, due on Jan. 1 from 1954 to 1965 inclusive.
 360,000 2 1/4s, due on Jan. 1 from 1966 to 1978 inclusive, and \$90,000 2 1/2s, due on Jan. 1 from 1979 to 1981 inclusive.
 500,000 street improvement-1952 bonds: \$130,000 2 1/2s, due on Feb. 1 from 1954 to 1965 inclusive, \$245,000 2 1/4s, due on Feb. 1 from 1966 to 1978 inclusive, and \$125,000 2 1/2s, due on Feb. 1 from 1979 to 1983 inclusive.

TEXAS
Dallas Housing Authority, Texas
Note Sale—The \$9,607,000 49th series notes offered on Sept. 25—v. 176, p. 1108—were awarded to the First National Bank, and the Republic National Bank, both of Dallas, jointly, at 1.05%, plus a premium of \$50. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Denison, Texas
Bond Sale—The \$1,000,000 water works and sewer revenue bonds offered on Oct. 1—v. 176, p. 1211—were awarded to a syndicate composed of Rauscher, Pierce & Co., of Dallas, Stern Bros. & Co., of Kansas City, Hudson, Stayart & Co., of Dallas, and Bacon, Stevenson & Co., of New York City, at a price of 100.003, a net interest cost of about 3.06%, as follows:

\$354,000 2 3/4s. Due on Oct. 1 from 1955 to 1970 inclusive.
 337,000 3s. Due on Oct. 1 from 1971 to 1980 inclusive.
 309,000 3 1/4s. Due on Oct. 1 from 1981 to 1987 inclusive.
Harlingen Housing Authority, Texas
Bond Sale—The \$150,000 LeMoyné Gardens bonds offered on Aug. 20—v. 176, p. 647—were awarded to the First National Bank, of Harlingen, as 3.20s.

Longview, Texas

Bond Sale—The issue of \$25,000 park, series 1952 bonds was purchased by R. A. Underwood & Co., of Dallas. Dated July 1, 1952. Legality approved by Dumas, Huguenin & Booth, of Dallas.

Midland County, Greenwood Con. Sch. Dist. No. 1 (P. O. Midland), Texas

Bond Sale—The \$65,000 building bonds offered on Sept. 29 — v. 176, p 1108 — were awarded to Rauscher, Pierce & Co., of San Antonio, at a price of 100.00, a net interest cost of about 3.15%, as follows:
\$38,000 3s. Due on March 15 from 1953 to 1969 inclusive.
27,000 3½s. Due on March 15 from 1970 to 1977 inclusive.

UNITED STATES

Public Housing Administration (Washington, D. C.)

Note Offering—Sealed bids will be received until noon (CST) on Oct. 15 for the purchase of \$426,000 notes of the following public housing agencies:

- \$26,000 Avinger, Texas. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1959 inclusive.
- 9,000 Bryson, Texas. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1959 inclusive.
- 28,000 Church Point, La. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1959 inclusive.
- 42,000 Daingerfield, Texas. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1959 inclusive.
- 56,000 Gilmer, Texas. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1959 inclusive.
- 12,000 Gueydan, La. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1959 inclusive.
- 38,000 Kaplan, La. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1959 inclusive.
- 28,000 Mamou, La. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1959 inclusive.
- 40,000 Marksville, La. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1959 inclusive.
- 35,000 Quanah, Texas. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1959 inclusive.
- 17,000 Welsh, La. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1959 inclusive.
- 14,000 Wortham, Texas. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1959 inclusive.

WASHINGTON

Castle Rock, Wash.

Bond Offering—Halvor J. Grotvik, Town Clerk, will receive sealed bids until 8 p.m. (PST) on Oct. 7 for the purchase of \$15,000 general obligation bonds. Dated Sept. 1, 1952. Due on Sept. 1 from 1954 to 1962 inclusive. Principal and interest (M-S) payable at the Town Treasurer's office, Castle Rock. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

DIVIDEND NOTICES

COMBUSTION ENGINEERING-SUPERHEATER, INC.

Dividend No. 195

A quarterly dividend of seventy-five cents (75c) per share on all the outstanding stock of the Company has been declared payable October 29, 1952 to stockholders of record at the close of business October 15, 1952.

OTTO W. STRAUSS, Treasurer

JOHN MORRELL & CO.

DIVIDEND NO. 93



A dividend of Twelve and One-Half Cents (\$0.125) per share on the capital stock of John Morrell & Co. will be paid Oct. 30, 1952, to stockholders of record Oct. 10, 1952, as shown on the books of the Company.

Ottumwa, Iowa George A. Morrell, V.P. & Treas.

Island County, Oak Harbor School District No. 201 (P. O. Coupeville), Wash.

Bond Offering—Nola C. Howard, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Oct. 8 for the purchase of \$50,000 general obligation bonds. Dated Oct. 8, 1952. Due on Oct. 8 from 1954 to 1962 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

WISCONSIN

Richland Center (City and Town), Joint Sch. Dist. No. 2, Wis.

Bond Offering—K. S. Truesdale, District Clerk, will receive sealed bids until 10 a.m. (CST) on Oct. 15 for the purchase of \$195,000 building bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1963 inclusive. Principal and interest payable at the Farmers & Merchants Bank, Richland Center. Legality approved by Chapman & Cutler, of Chicago.

Two Rivers, Wis.

Bond Offering—John E. Dever, City Manager, will receive sealed bids until 10 a.m. (CST) on Oct. 21 for the purchase of \$650,000 bonds, as follows:

- \$500,000 school bonds. Due on Oct. 1 from 1953 to 1972 inclusive.
- 100,000 street improvement bonds. Due on Oct. 1 from 1953 to 1957 inclusive.

The bonds are dated Oct. 1, 1952. Principal and interest (A-O) payable at the Bank of Two Rivers, Two Rivers. Legality approved by Chapman & Cutler, of Chicago.

WYOMING

Glenrock, Wyo.

Bond Offering—Kittie Morgan, Town Clerk, will receive sealed bids until 8 p.m. (MST) on Oct. 6 for the purchase of \$13,500 sewer extension bonds. Dated Oct. 1, 1952. Due on Oct. 1 from 1954 to 1980 inclusive. Principal and interest (A-O) payable at the Town Treasurer's office. The bonds maturing on and after Oct. 1, 1963 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 1.16%. Dated Oct. 3, 1952. Due on Jan. 2, 1953.

ALBERTA

Thorhild Sch. Dist. No. 57, Alta.

Debenture Sale—The issue of \$30,000 improvement debentures was purchased by James Richardson & Sons, of Winnipeg, as 4½s, at a price of 99.31, a basis of about 4.83%. Due on Sept. 15 from 1953 to 1972 inclusive.

Wetaskiwin Sch. Dist. No. 36, Alta.

Debenture Sale—The issue of \$30,000 school debentures was purchased by A. E. Ames & Co., of Toronto, as 4¾s, at a price of 99.78, a basis of about 4.78%. Due on Sept. 15 from 1953 to 1967 inclusive.

BRITISH COLUMBIA

Esquimalt Township, B. C.

Debenture Sale—The issue of \$300,000 improvement debentures was purchased by James Richardson & Sons, of Winnipeg, as 5s, at a price of 98.61, a basis of about 5.16%. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1972 inclusive.

ONTARIO

Aurora, Ont.

Debenture Sale—The issue of \$285,000 improvement debentures was purchased by the Deacon Findley Coyne, Ltd., of Toronto, as 5s, at a price of 100.05, a basis of about 4.94%. Due on Oct. 1 from 1953 to 1972 inclusive.

Beamsville, Ont.

Debenture Sale—The issue of \$25,000 improvement debentures was purchased by the Dominion Securities Corp., of Toronto, as 5s, at a price of 99.55, a basis of about 5.04%. Due on Sept. 15 from 1953 to 1962 inclusive.

Burlington Beach, Ont.

Debenture Sale—The issue of \$336,000 improvement debentures was purchased by the R. A. Daly Co., Ltd., of Toronto, as 4s and 5s. Due on Oct. 1 from 1953 to 1972 inclusive.

London Township, Ont.

Debenture Sale—The issue of \$265,000 improvement debentures was purchased by James Richardson & Sons, of Winnipeg, as 4½s, at a price of 97.79, a basis of about 4.76%. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1972 inclusive.

Malahide Twp., Roman Catholic Separate Sch. Dist., Ont.

Debenture Sale—The issue of \$35,000 school debentures was purchased by A. E. Ames & Co., Ltd., of Toronto, as 6s. Due on Aug. 1 from 1953 to 1972 inclusive.

Merritton, Ont.

Debenture Sale—The issue of \$60,000 improvement debentures was purchased by Harrison & Co., Ltd., of Toronto, as 4½s, at a price of 100.07, a basis of about 4.44%. Due on Oct. 15 from 1953 to 1962 inclusive.

Orangeville, Ont.

Debenture Sale—The issue of \$85,618 improvement debentures was purchased by Wood, Gundy & Co., and the Dominion Securities Corp., both of Toronto, jointly, as 4¾s. Due on Dec. 15 from 1953 to 1972 inclusive.

Westminster Township, Ont.

Debenture Sale—The issue of \$24,000 public school debentures was purchased by J. L. Graham & Co., of Toronto, as 5s. Due on Oct. 1 from 1953 to 1972 inclusive.

QUEBEC

Louiseville, Que.

Debenture Sale—The issue of \$130,000 improvement debentures was purchased by Bell, Gouinlock & Co., Ltd., of Toronto, as 4s and 4½s, at a price of 97.82. Due on July 2 from 1953 to 1972 inclusive.

MANUFACTURERS TRUST COMPANY

Condensed Statement of Condition—September 30, 1952

RESOURCES

Cash and Due from Banks	\$ 742,139,252.32
U. S. Government Securities	836,373,260.14
U. S. Government Insured F. H. A. Mortgages	79,152,779.43
State, Municipal and Public Securities	101,812,908.45
Stock of Federal Reserve Bank	4,511,700.00
Other Securities	30,748,891.17
Loans, Bills Purchased and Bankers' Acceptances	840,491,896.12
Mortgages	11,771,263.35
Banking Houses	13,530,214.42
Customers' Liability for Acceptances	15,392,769.83
Accrued Interest and Other Resources	6,629,770.08
	\$2,632,604,705.31

LIABILITIES

Capital	\$ 50,390,000.00
Surplus	100,000,000.00
Undivided Profits	18,469,202.57
	\$ 168,859,202.57
Reserves for Taxes, Unearned Discount, Interest, etc.	19,656,262.66
Dividend Payable October 15, 1952	1,637,675.00
Outstanding Acceptances	16,223,127.40
Liability as Endorser on Acceptances and Foreign Bills	8,240,736.88
Other Liabilities	2,333,021.56
Deposits	2,465,654,679.24
	\$2,632,604,705.31

United States Government and other Securities carried at \$154,742,665.30 are pledged to secure public funds and trust deposits and for other purposes as required or permitted by law.

DIRECTORS

EDWIN J. BEINECKE Chairman, The Sperry & Hutchinson Co.	JOHN GEMMELL, JR. Clyde Estate	GEORGE V. McLAUGHLIN Chairman Executive Committee
EDGAR S. BLOOM Chairman, New York and Cuba Mail Steamship Co.	PAOLINO GERLI President, Gerli & Co., Inc.	C. R. PALMER Director, Cluett Peabody & Co., Inc.
ALVIN G. BRUSH Chairman, American Home Products Corporation	JOHN L. JOHNSTON Director, Phillips Petroleum Company	GEORGE J. PATTERSON President, Scranton & Lehigh Coal Co.
CHARLES C. CLOUGH Administrative Vice-President	OSWALD L. JOHNSTON Simpson, Thacher & Bartlett	WILLIAM G. RABE Chairman Trust Committee
LOU R. CRANDALL President, George A. Fuller Company	HARRY C. KHPATRICK Senior Vice-President	HAROLD C. RICHARD New York City
CHARLES A. DANA Chairman, Dana Corporation	KENNETH F. McLELLAN President, United Biscuit Company of America	HAROLD V. SMITH President, Home Insurance Co.
HORACE C. FLANIGAN President	JOHN T. MADDEN President, Emigrant Industrial Savings Bank	L. A. VAN BCMEL Chairman, National Dairy Products Corporation
JOHN M. FRANKLIN President, United States Lines Company	JOHN P. MACUIRE President, John P. Maguire & Co., Inc.	HENRY C. VON ELM Honorary Chairman

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