



of roundly \$1,150,000 paid the B & O on its holdings in Western Maryland preferred stock. It also reflects an increase of more than \$1,000,000 in railway operating revenues for the month as compared with the same month of last year.

(A. S.) Beck Shoe Corp.—September Sales Off— Period End. Sept. 27— 1952—4 Wks.—1951 1952—39 Wks.—1951 Sales \$3,624,452 \$3,702,431 \$32,151,929 \$33,103,153

Belco, Inc., Cleveland, O.—Files With SEC— The corporation on Oct. 10 filed a letter of notification with the SEC covering \$299,000 of 20-year sinking fund debentures to be issued at \$1,000 per debenture through Mohawk Valley Investing Co., Inc., Utica, N. Y., and Security & Bond Co., Lexington, Ky.

Benson & Hedges—Rights to Subscribe— The stockholders of record Oct. 20 are to be given the right to subscribe on or before Nov. 3 for 40,068 additional shares of common stock (par \$4) at the rate of one new share for each 10 shares held.

Bond Stores Inc.—September Sales Increased— Period End. Sept. 30— 1952—Month—1951 1952—9 Mos.—1951 Sales \$6,976,952 \$6,970,308 \$52,180,744 \$52,418,719

Botany Mills, Inc.—Changes in Personnel— Charles F. H. Johnson, Jr., on Oct. 14 was named Chairman of the Board and George W. Shaddock was elected President in a shift in the top executive posts of the company designed to develop increased emphasis and expansion on both phases of the company's operations— fabric production and consumer product development— it was announced on Oct. 15.

Budget Finance Plan, Inc.—New President—Expansion Evan A. Mattison, formerly Executive Vice-President of the Bank of America, has been elected President of this corporation. Charles S. Offer, whom Mr. Mattison succeeds as President, becomes Chairman of the Board of Directors.

California Electric Power Co.—Calls Preference Stocks The directors on Oct. 16 called for redemption on Nov. 17, 1952, all of the remaining shares of 5.50% and 5.60% convertible preference stocks. The right of conversion will expire on Nov. 14, 1952.

Common Stock Offering Completed— The offering on Oct. 8 of 350,000 shares of common stock (par \$1) at \$9.75 per share by Merrill Lynch, Pierce, Fenner & Beane and Dean Witter & Co. was quickly oversubscribed. See details in V. 176, p. 1370.

California Oregon Power Co.—Bonds Offered—Halsey, Stuart & Co. Inc. headed a group which on Oct. 16 offered \$7,000,000 of 3 1/2% first mortgage bonds, series due Oct. 1, 1982, at 101.749% and accrued interest.

Other bids for the same rate were as follows: White, Weld & Co., 100.687; Blyth & Co., Inc., First Boston Corp. and Salomon Brothers & Hutzler (jointly), 100.77; Shields & Co., 100.27; Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Co. (jointly), 100.189.

PROCEEDS—Proceeds from the sale of the bonds and from the sale of 250,000 shares of common stock are to be applied to the payment of indebtedness incurred in the company's construction program.

Table with 5 columns: Period End. Aug. 31, 1952-8 Mos., 1951, 1952-12 Mos., 1951. Rows include Operating revenues, Oper. exps. and taxes, Net operating income, Other income (net), Gross income, Income deductions, Net income.

Canada Southern Oils, Ltd.—Acquisition— The Board of Governors of the New York Curb Exchange on Oct. 15 approved the listing of voting trust certificates for 100,228 additional \$1 par (Canadian) shares of this company, issuable to stockholders of Illinois Wyoming Oil Co. in exchange for their stock.

Canadian National Rys.—Plans New Line— A contract for the building of a new line in British Columbia, Canada, from Terrace to Kitimat has been awarded by this company to Campbell and Bennett Ltd., of Vancouver. The contract covers the clearing and grading of the 41-mile right-of-way, as well as the installation of culverts, timber bridges and concrete substructures for steel bridges, but not including the major bridge to cross the Skeena River.

Caterpillar Tractor Co.—To Lease New Plant— This company has announced the execution of a long-term lease for a warehouse and parts processing plant to be erected on land immediately adjacent to its new plant site at York, Pa.

Central of Georgia Ry.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on Oct. 17 offered \$2,775,000 of series X 3 1/2% equipment trust certificates, maturing annually Nov. 1, 1953 to 1967, inclusive. The certificates, priced to yield from 2.45% to 3.45%, according to maturity, were won by the group on Oct. 16 on a bid of 99.6665%.

A competing bid of 99.28% for the certificates, also as 3 1/2%, was received from Halsey, Stuart & Co. Inc. The certificates will be secured by 24 new diesel-electric switching locomotives, and 50 seventy-ton covered hopper cars, estimated to cost \$3,474,985.

Table with 5 columns: As of—, Sept. 30, '52, June 30, '52, Dec. 31, '51. Rows include Net market value of assets, Liquidating claim of pref. stocks, Asset value of common stock, Number of shares outstanding, Preference stock (\$1.50 series), Preference stock (\$1.40 series), Common stock, Asset value per share: Pref. stocks, Common stock, Nine Months Ended Sept. 30—, Net income from dividends and interest, after deducting exps., interest and applicable taxes, Equivalent per share to: Pref. stocks (combined), Common stock.

Central Indiana Gas Co.—Private Sale Approved— The company, it was announced on Oct. 14, has received SEC authorization to sell to Reliance Life Insurance Co. of Pittsburgh, Pa., \$1,000,000 of first mortgage bonds, 3 1/2% series due 1977, due Oct. 1, 1977, the proceeds to be used to discharge \$345,000 of notes held by the Chase National Bank of the City of New York and to reimburse the company's treasury for construction expenditures.

Central Maine Power Co.—Earnings— Period End. Sept. 30— 1952—Month—1951 1952—12 Mos.—1951 Operating revenues \$2,222,416 \$2,101,099 \$24,787,225 \$23,532,280

Table with 5 columns: Period End. Sept. 30—, 1952—Month—1951, 1952—12 Mos.—1951. Rows include Operating revenues, Operating expenses, Taxes, Net operating income, Nonoper. income (net), Gross income, Int., etc. deductions, Net income, Div. requirements, Balance for com. stk., Earnings per com. share.

Central RR. of New Jersey—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler on Oct. 9 was awarded an issue of \$2,895,000 equipment trust certificates dated Oct. 1, 1952, and due annually Oct. 1, 1953-1967, inclusive, on a bid of 100.5173 for 3 1/2%. The 1958-1967 maturities were placed privately and the 1953-1957 maturities were offered at prices to yield 2.45% to 3.15%, according to maturity.

Chesapeake & Ohio Ry Co.—September Earnings— Period End. Sept. 30— 1952—Month—1951 1952—9 Mos.—1951 Gross income \$32,393,000 \$33,577,000 \$267,710,000 \$270,717,000

Chrysler Corp.—Dodge to Hold Price Line— Despite sweeping improvements in styling, engine and chassis, officials of the corporation's Dodge Division announced on Oct. 15 that they would hold the price line on the all-new 1953 Dodge passenger cars, including the Dodge 6's and an entirely new line of Dodge V-8's.

Citizens Utilities Co.—Court Approves Higher Rates— For the second time in a little more than two years, the Vermont Supreme Court has supported this company in its four year dispute with the Vermont P. S. Commission over higher electric rates.

Cleveland Graphite Bronze Co.—To Change Name— The directors have called a special meeting of shareholders for Nov. 18 for the purpose of changing the name of the company to Cleviste Corp., James L. Myers, President, announced on Oct. 14.

Columbia Gas System, Inc.—Plans New Financing— The corporation has applied to the SEC for authorization to make bank borrowings of \$25,000,000; and the SEC has given interested persons until Oct. 24, 1952 to request a hearing thereon.

Columbia Pictures Corp. (& Subs.)—Earnings— 52 Weeks Ended June 30— 1952 1951 Operating profit \$1,563,000 \$2,668,000

Clevite Corp.—Proposed New Name— See Cleveland Graphite Bronze Co. above.

Commercial Shearing & Stamping Co. — Note Placed Privately — The company has negotiated to place privately through The First Boston Corp. an issue of \$2,000,000 4 1/2% notes due 1964, it was announced on Oct. 15.

Commonsense Commodity Futures, Inc., Parsippany, N. J.—Files With SEC— A letter of notification was filed with the SEC on Oct. 3 covering 100 participation unit certificates, first series (\$100) to be offered at par. For each share subscribed for the purchaser will receive an option to purchase up to and including 20 additional certificates within three years from date of issuance of any of the original 100 certificates.

Composite Bond & Stock Fund, Inc.—Asset Value— As of— Sept. 18, '52 Dec. 31, '51 Dec. 31, '50 Dec. 31, '49 Total assets \$3,205,836 \$3,210,623 \$3,157,038 \$2,732,798

Conde Nast Publications Inc.—Earnings— 9 Months Ended Sept. 30— 1952 1951 Net sales \$17,417,000 \$17,412,000

Consolidated Freightways, Inc.—Stock Sold — Blyth & Co., Inc. and associates on Oct. 9 publicly offered an issue of 100,000 shares of common stock (par \$5) at \$15 per share. The offering was oversubscribed and the books closed.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Equipment contracts payable to Bank of America, Los Angeles, Calif. 5,148,809

BUSINESS—The company was incorporated in Washington Aug. 28, 1929. Its principal business is that of a common carrier of property by motor vehicle. It maintains a scheduled service over the routes authorized by the Interstate Commerce Commission and various State regulatory bodies.

UNDERWRITERS—The names of the several underwriters and the number of shares of common stock to be purchased by each of them from the company are as follows: Blyth & Co., Inc. 37,500

Table with 3 columns: Name, Shares, Amount. Rows include Blyth & Co., Inc., Walston, Hoffman & Goodwin, Davis, Skaggs & Co., Hill Richards & Co., Mason Brothers, J. A. Hogle & Co., Irving Lundberg & Co., Gegener & Daly Corp., Conrad, Bruce & Co., Handel, Lundberg & Co., Revel Miller & Co., Wilson, Johnson & Higgins, Fewel & Co., Hess & McPaul, William J. Collins & Co.

Irving Lundberg & Co. 3,000 The company operates 58 terminals, including 46 terminal-warehouses. At a majority of these terminals the company connects with other motor carriers, counting in excess of 300 and operating in 45 states.

UNDERWRITERS—The names of the several underwriters and the number of shares of common stock to be purchased by each of them from the company are as follows: Blyth & Co., Inc. 37,500











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.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Alloy Cast Steel Co., Aluminum, Ltd., American Airlines Inc., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Hilton Hotels Corp., Holden Mfg. Ltd., Hormel (George A.) & Co., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like West Virginia Pulp & Paper, Westchester Fire Insurance, Weston Electrical Instrument Corp., etc.

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Aberdeen Petroleum, Acme Aluminum Alloys, Inc., Air-Way Electric Appliance Corp., etc.

(Continued on page 41)





NEW YORK STOCK RECORD Continued—Page 2

Main table containing stock prices, exchange rates, and company names. Columns include 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'Monday Oct. 13', 'Tuesday Oct. 14', 'Wednesday Oct. 15', 'Thursday Oct. 16', 'Friday Oct. 17', and 'Sales for the Week Shares'. Rows list various companies like Argo Oil Corp, Armo Steel Corp, and many others.

For footnotes see page 20

NEW YORK STOCK RECORD

Continued—Page 3

Main table containing stock prices, exchange rates, and company names. Includes columns for 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', and 'LOW AND HIGH SALE PRICES'.

For footnotes see page 20

NEW YORK STOCK RECORD

Continued—Page 4

Main table containing stock prices, exchange information, and company names. Includes columns for 'Range for Previous Year 1951', 'Range Since Jan. 1', 'STOCKS NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'Sales for the Week Shares'.

Per footnotes see page 20

NEW YORK STOCK RECORD

Continued—Page 5

Main table containing stock prices, exchange rates, and company names. Columns include 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES' (Monday to Friday), and 'Sales for the Week Shares'. Rows list various companies like Eureka Williams Corp, Evans Products Co, Eversharp Inc, etc.

For footnotes see page 20

NEW YORK STOCK RECORD Continued—Page 6

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 Oct. 13, Tuesday Oct. 14, Wednesday Oct. 15, Thursday Oct. 16, Friday Oct. 17, Sales for the Week (Shares). Includes sections H, I, J, and K.

NEW YORK STOCK RECORD

Continued—Page 7

Main table containing stock prices, exchange rates, and company names. Includes columns for 'Range for Previous Year 1951', 'Range Since Jan. 1', 'STOCKS NEW YORK STOCK EXCHANGE Par', and 'LOW AND HIGH SALE PRICES' for Monday through Friday. Lists companies like Kansas City Fr & Lt Co, Kennecott Copper, and various utility and industrial firms.

For footnotes see page 20.

NEW YORK STOCK RECORD

Continued—Page 8

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Oct. 13, Tuesday Oct. 14, Wednesday Oct. 15, Thursday Oct. 16, Friday Oct. 17, Sales for the Week (Shares). Includes companies like Minneapolis & St. Louis Ry., Missouri-Kan-Tex RR, and various industrial firms.

N

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Oct. 13, Tuesday Oct. 14, Wednesday Oct. 15, Thursday Oct. 16, Friday Oct. 17, Sales for the Week (Shares). Includes companies like National Airmiles, National Biscuit, National Dairy, and National Steel.

STOCK EXCHANGE CLOSED COLUMBUS DAY

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Oct. 13, Tuesday Oct. 14, Wednesday Oct. 15, Thursday Oct. 16, Friday Oct. 17, Sales for the Week (Shares). Includes companies like N Y State Electric & Gas Corp., Niagara Mohk Pwr Corp, and various utility and industrial firms.

For footnotes see page 20.



NEW YORK STOCK RECORD

Continued—Page 9

Range for Previous Year 1951. Table with columns for Lowest and Highest prices for various dates from 10 Aug 6 to 73 Feb 2.

Range Since Jan. 1. Table with columns for Lowest and Highest prices for various dates from 8 1/2 Apr 12 to 61 1/4 Sep 16.

STOCKS NEW YORK STOCK EXCHANGE. Table listing various stocks like Omnibus Corp, Pacific Coast Co, Otis Elevator, etc., with their respective prices and par values.

LOW AND HIGH SALE PRICES. Table showing daily price ranges for various stocks from Monday Oct 13 to Friday Oct 17.

Sales for the Week. Table showing the number of shares sold for various stocks over the week.

P

Table of stock prices for the 'P' section, including dates and price ranges.

Table of stock names and descriptions for the 'P' section, such as Pabco Products Inc, Pacific Coast Co, etc.

Table of daily price ranges for the 'P' section from Monday Oct 13 to Friday Oct 17.

Table of weekly sales for the 'P' section.

STOCK EXCHANGE CLOSED COLUMBUS DAY

Table of stock prices for the 'P' section, continuing from the previous block.

Table of stock names and descriptions for the 'P' section, continuing from the previous block.

Table of daily price ranges for the 'P' section, continuing from the previous block.

Table of weekly sales for the 'P' section, continuing from the previous block.

Table of stock prices for the 'P' section, continuing from the previous block.

Table of stock names and descriptions for the 'P' section, continuing from the previous block.

Table of daily price ranges for the 'P' section, continuing from the previous block.

Table of weekly sales for the 'P' section, continuing from the previous block.

Table of stock prices for the 'P' section, continuing from the previous block.

Table of stock names and descriptions for the 'P' section, continuing from the previous block.

Table of daily price ranges for the 'P' section, continuing from the previous block.

Table of weekly sales for the 'P' section, continuing from the previous block.

Q

Table of stock prices for the 'Q' section, including dates and price ranges.

Table of stock names and descriptions for the 'Q' section, such as Quaker Oats Co, Quaker State Oil Refining Corp.

Table of daily price ranges for the 'Q' section.

Table of weekly sales for the 'Q' section.

R

Table of stock prices for the 'R' section, including dates and price ranges.

Table of stock names and descriptions for the 'R' section, such as Radio Corp of America, RKO Pictures Corp, etc.

Table of daily price ranges for the 'R' section.

Table of weekly sales for the 'R' section.

For footnotes see page 20.

NEW YORK STOCK RECORD Continued—Page 10

Main table containing stock prices, ranges, and sales data for various companies. Includes columns for 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'Sales for the Week Shares'.

S

Table listing stock prices for companies starting with 'S', including Safeway Stores, Seaboard Air Line, and others. Includes columns for 'STOCK EXCHANGE CLOSURE', 'COLUMBUS DAY', and 'Sales for the Week Shares'.

For footnotes see page 20.

NEW YORK STOCK RECORD

Continued—Page 11

Table with columns for Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Oct. 13, Tuesday Oct. 14, Wednesday Oct. 15, Thursday Oct. 16, Friday Oct. 17, and Sales for the Week (Shares). Includes companies like Standard Oil of California, Standard Oil of Indiana, etc.

T

Table with columns for Range for Previous Year 1951, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Oct. 13, Tuesday Oct. 14, Wednesday Oct. 15, Thursday Oct. 16, Friday Oct. 17, and Sales for the Week (Shares). Includes companies like Talcott Inc (James), Telautograph Corp, Tennessee Corp, etc.

U

Table with columns for Range for Previous Year 1951, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Oct. 13, Tuesday Oct. 14, Wednesday Oct. 15, Thursday Oct. 16, Friday Oct. 17, and Sales for the Week (Shares). Includes companies like Udyllite Corp (The), Underwood Corp, Union Asbestos & Rubber Co., etc.

For footnotes see page 20.

NEW YORK STOCK RECORD

Continued—Page 12

Table with columns: Range for Previous Year 1951, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday Oct. 13, Tuesday Oct. 14, Wednesday Oct. 15, Thursday Oct. 16, Friday Oct. 17, Sales for the Week Shares. Includes sections V, W, Y, and Z.

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





NEW YORK BOND RECORD

RANGE FOR THE WEEK ENDED OCTOBER 17

Table of bond records for the New York Curb Exchange, including columns for Bond Description, Interest Period, Friday Last Sale Price, Week's Range, Bonds Sold, and Range Since Jan 1.

Table of bond records for the New York Stock Exchange, including columns for Bond Description, Interest Period, Friday Last Sale Price, Week's Range, Bonds Sold, and Range Since Jan 1.

RAILROAD AND INDUSTRIAL COMPANIES

Table of bond records for Railroad and Industrial Companies, including columns for Bond Description, Interest Period, Friday Last Sale Price, Week's Range, Bonds Sold, and Range Since Jan 1.

For footnotes see page 25.

NEW YORK BOND RECORD

RANGE FOR THE WEEK ENDED OCTOBER 17

Main table with columns: BONDS, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and a second set of columns for another set of bonds.

For footnotes see page 25



NEW YORK BOND RECORD

RANGE FOR THE WEEK ENDED OCTOBER 17

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

\*For footnotes see page 25

NEW YORK BOND RECORD

RANGE FOR THE WEEK ENDED OCTOBER 17

Table with columns for 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, and 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. Includes sub-sections T, U, V, W, Y.

NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the New York Curb Exchange for the week beginning Monday, Oct. 13, 1952 and ending on Friday, Oct. 17, 1952. It is compiled from the report of the Curb Exchange itself, and intended to include every security whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR THE WEEK ENDED OCTOBER 17

Table with columns for Stocks (New York Curb Exchange), Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, Stocks (New York Curb Exchange), Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1.

For footnotes see page 29.

NEW YORK CURB EXCHANGE

RANGE FOR THE WEEK ENDED OCTOBER 17.

Main table containing stock listings with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1.

For footnotes see page 29.

NEW YORK CURB EXCHANGE

RANGE FOR THE WEEK ENDED OCTOBER 17

Table F: Stocks New York Curb Exchange. Columns: Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High).

Table G: Stocks New York Curb Exchange. Columns: Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High).

Table H: Stocks New York Curb Exchange. Columns: Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High).

Table I: Stocks New York Curb Exchange. Columns: Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High).

Table J: Stocks New York Curb Exchange. Columns: Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High).

Table K: Stocks New York Curb Exchange. Columns: Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High).

Table L: Stocks New York Curb Exchange. Columns: Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High).

Table M: Stocks New York Curb Exchange. Columns: Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High).

Table N: Stocks New York Curb Exchange. Columns: Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High).

Table O: Stocks New York Curb Exchange. Columns: Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High).

For footnotes see page 29.

NEW YORK CURB EXCHANGE

RANGE FOR THE WEEK ENDED OCTOBER 17

Table 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 including Niagara Share Corp, Seaboard Western Airlines, and many others.

For footnotes see page 29

NEW YORK CURB EXCHANGE

RANGE FOR THE WEEK ENDED OCTOBER 17

Table with columns: 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. Includes entries like Waco Aircraft Co., Wagner Baking voting cts ext., etc.

Table with columns: 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. Includes entries like Parana stamped (Plan A), Interest reduced to 2 1/2% 2008, etc.

\*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.

Abbreviations used above: "cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w," 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.:

Table showing Stock and Bond Averages with columns for Date, Stocks (Indus-trials, Rail-roads, Util-ities, Total), Bonds (10 Indus-trials, 10 First Grade Ralls, 10 Second Grade Ralls, 10 Util-ities, Total).

\*Corrected figure.

Over-the-Counter Industrial Stock Average

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

Table with columns: Date, Closing, Range for 1952 (High, Low), Range for 1951 (High, Low). Includes entries like Mon. Oct. 13, Tues. Oct. 14, etc.

SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of the common stocks for the week ended Oct. 10, 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):

Table with columns: Composite, Manufacturing, Durable Goods, Non-durable Goods, Transportation, Utility, Trade, Finance and Service, Mining. Includes columns for Oct. 10 '52, Oct. 3 '52, Percent Change, High, Low.

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

Table with columns: Week Ended Oct. 17, 1952, Stocks Number of Shares, Railroad and Miscel. Bonds, Foreign Bonds, Int'l Bank Bonds, United States Government Bonds, Total Bond Sales.

Table with columns: Stocks—No. of shares, Bonds, Week Ended Oct. 17, 1952, Jan. 1 to Oct. 17, 1951. Includes entries like U. S. Government, International Bank, Foreign, Railroad and Industrial.

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

Table with columns: Week Ended Oct. 17, 1952, Stocks (Number of Shares), Domestic Bonds, Foreign Government Bonds, Foreign Corporate Bonds, Total Bonds.

Table with columns: Stocks—No. of shares, Bonds, Week Ended Oct. 17, 1952, Jan. 1 to Oct. 17, 1951. Includes entries like Domestic, Foreign government, Foreign corporate.

Foreign Governments and Municipalities

Table with columns: BOND, 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. Includes entries like Agricultural Mortgage Bank (Col), 20-year 7 1/2 April 1946, etc.



OTHER STOCK EXCHANGES

RANGE FOR THE WEEK ENDED OCTOBER 17

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). Includes sub-sections for 'STOCKS' and 'Midwest Stock Exchange'.

Midwest Stock Exchange

A compilation of the round-lot transactions only.

Table for Midwest Stock Exchange 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).

For footnotes see page 39



OTHER STOCK EXCHANGES

RANGE FOR THE WEEK ENDED OCTOBER 17

Table listing various stocks with columns for Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

Table listing various stocks with columns for Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

Philadelphia-Baltimore Stock Exchange

Table listing various stocks with columns for Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

For footnotes see page 39.





CANADIAN LISTED MARKETS

RANGE FOR THE WEEK ENDED OCTOBER 17

Montreal Curb Market

Table of Canadian Stocks and Funds. Includes columns for 'STOCKS', 'Par', 'Friday Last Sale Price', 'Week's Range of Prices', 'Sales for Week Shares', and 'Range Since Jan. 1'.

Table of Stocks. Includes columns for 'STOCKS', 'Par', 'Friday Last Sale Price', 'Week's Range of Prices', 'Sales for Week Shares', and 'Range Since Jan. 1'. Lists various mining and industrial companies.

SAVARD & HART MEMBERS: MONTREAL STOCK EXCHANGE TORONTO STOCK EXCHANGE MONTREAL CURB MARKET 276 ST. JAMES ST. WEST, MONTREAL

For footnotes see page 39

CANADIAN LISTED MARKETS

RANGE FOR THE WEEK ENDED OCTOBER 17

Toronto Stock Exchange

Table with columns: 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. Lists various stocks like Abitibi Power & Paper, Acacia, Alcan, etc.

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For footnotes see page 39.



CANADIAN LISTED MARKETS

RANGE FOR THE WEEK ENDED OCTOBER 17

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). Includes sub-sections for Toronto Stock Exchange-Curb Section and Canadian Funds.

For footnotes see page 39





## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Oct. 18, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 8.8% below those of the corresponding week last year. Our preliminary total stands at \$17,508,444,113 against \$19,194,999,728 for the same week in 1951. At this center there is a loss for the week ending Friday of 7.2%. Our comparative summary for the week follows:

### CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Oct. 18—	1952	1951	%
New York	\$8,493,842,718	\$9,153,531,249	-7.2
Chicago	954,972,384	1,075,875,442	-11.2
Philadelphia	1,095,000,000	1,267,000,000	-13.6
Easton	507,752,678	621,453,008	-18.3
Kansas City	371,918,936	384,017,528	-3.2
St. Louis	358,300,000	340,300,000	+5.6
San Francisco	496,940,000	629,039,527	-21.0
Pittsburgh	390,244,836	429,453,160	-9.1
Cleveland	492,711,403	461,763,905	+6.7
Baltimore	240,498,470	259,553,931	-7.3
Ten cities, five days	\$13,403,190,425	\$14,623,887,750	-8.3
Other cities, five days	3,333,015,750	3,809,259,900	-12.5
Total all cities, five days	\$16,736,206,175	\$18,433,147,730	-9.2
All cities, one day	772,237,938	761,851,908	+1.4
Total all cities for week	\$17,508,444,113	\$19,194,999,728	-8.8

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

In the elaborate detailed statement, however which we present further below, we are able to give final and complete results of the previous week—the week ended Oct. 11. For that week there was an increase of 27.6%, the aggregate of clearings for the whole country having amounted to \$16,874,565,523 against \$13,221,338,190 in the same week in 1951. Outside of this city there was a gain of 15.7%, the bank clearings at this center showing an increase of 42.9%. 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 register an expansion of 42.1%, in the Boston Reserve District of 25.8% and in the Philadelphia Reserve District of 42.1%. The Cleveland Reserve District has to its credit an improvement of 10.7%, in the Richmond Reserve District of 9.3% and in the Atlanta Reserve District of 14.7%. In the Chicago Reserve District the totals are larger by 19.7% and in the St. Louis Reserve District by 8.8%, but in the Minneapolis Reserve District the totals are smaller by 4.2%. In the Kansas City Reserve District the totals show a gain of 0.9%, in the Dallas Reserve District 12.3% and in the San Francisco Reserve District 20.0%.

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

### SUMMARY OF BANK CLEARINGS

Week Ended Oct. 11—	1952	1951	Inc. or Dec. %	1950	1949
<b>Federal Reserve Districts—</b>					
1st Boston—12 cities	625,269,473	497,093,215	+25.8	549,051,259	476,560,468
2nd New York—12 "	8,570,717,514	6,033,035,508	+42.1	6,834,025,168	5,971,709,101
3rd Philadelphia—11 "	1,157,219,215	845,086,707	+42.1	915,133,995	890,754,594
4th Cleveland—7 "	973,189,842	878,829,447	+10.7	865,570,202	708,659,634
5th Richmond—6 "	623,390,894	570,320,886	+9.3	513,774,303	443,443,386
6th Atlanta—10 "	879,185,605	766,550,495	+14.7	703,693,941	636,686,345
7th Chicago—17 "	1,125,834,765	940,212,096	+19.7	1,032,599,969	931,656,033
8th St. Louis—4 "	620,204,864	570,190,587	+8.8	564,775,175	522,681,914
9th Minneapolis—7 "	451,068,698	470,761,904	-4.2	425,072,308	371,442,456
10th Kansas City—10 "	557,647,729	552,839,480	+0.9	521,067,963	463,091,929
11th Dallas—6 "	364,735,161	324,679,575	+12.3	318,485,631	289,433,457
12th San Francisco—10 "	926,101,763	771,738,295	+20.0	795,946,259	693,639,005
Total—112 cities	16,874,565,523	13,221,338,190	+27.6	14,039,196,173	12,399,758,322
Outside New York City	8,612,197,483	7,440,508,227	+15.7	7,480,851,363	6,685,855,242

We now add our detailed statement showing the figures for each city for the week ended Oct. 11, for four years:

Clearings at—	1952	1951	Inc. or Dec. %	1950	1949
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	2,586,284	2,421,367	+6.8	1,933,174	1,783,289
Portland	5,150,147	4,639,755	+11.0	4,660,576	4,298,257
Massachusetts—Boston	514,816,799	413,358,097	+24.5	458,684,412	891,083,935
Fall River	2,504,907	2,072,821	+20.8	2,139,883	2,239,055
Lowell	1,303,331	1,442,107	-9.6	1,064,656	808,651
New Bedford	2,434,376	2,015,441	+20.8	2,424,617	1,965,235
Springfield	10,755,674	8,023,388	+34.0	8,741,800	8,287,805
Worcester	8,712,778	6,819,330	+27.8	7,145,320	5,707,044
Connecticut—Hartford	30,523,284	22,110,864	+38.1	20,778,585	24,289,585
New Haven	14,442,552	10,768,829	+34.1	12,069,769	10,371,036
Rhode Island—Providence	30,331,300	22,149,900	+36.9	27,790,400	24,222,900
New Hampshire—Manchester	1,708,041	1,271,616	+34.3	1,618,067	1,403,676
Total (12 cities)	625,269,473	497,093,215	+25.8	549,051,259	476,560,468
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	34,054,641	44,474,856	-23.4	43,061,441	46,432,513
Binghamton	4,110,536	2,737,557	+50.2	3,368,630	2,972,600
Buffalo	94,762,800	70,869,763	+33.7	77,878,711	73,881,579
Elmira	2,389,768	2,408,642	-0.8	1,931,063	1,906,574
Jamestown	2,028,251	2,298,544	-11.8	2,262,934	2,088,056
New York	8,262,368,040	5,780,829,963	+42.9	6,558,344,810	5,713,903,080
Rochester	25,891,567	20,137,536	+28.6	21,992,046	19,498,380
Syracuse	17,711,239	12,555,827	+41.1	13,517,203	13,324,798
Connecticut—Stamford	22,140,629	15,253,559	+45.2	17,336,730	10,169,036
New Jersey—Montclair	(a)	(a)	(a)	(a)	716,589
Newark	47,736,599	37,900,656	+26.0	41,854,625	38,447,185
Northern New Jersey	57,523,444	43,568,605	+32.0	52,476,975	48,368,711
Total (12 cities)	8,570,717,514	6,033,035,508	+42.1	6,834,025,168	5,971,709,101

1952	1951	Inc. or Dec. %	1950	1949	
<b>Third Federal Reserve District—Philadelphia—</b>					
Pennsylvania—Allentown	1,416,839	1,654,174	-14.3	1,212,670	1,039,013
Bethlehem	1,757,306	1,235,978	+41.0	1,236,402	1,277,163
Chester	1,447,267	1,263,452	+14.5	1,002,065	1,061,668
Lancaster	5,435,603	5,002,959	+8.6	3,734,076	3,277,896
Philadelphia	1,108,000,000	802,000,000	+36.2	873,000,000	848,000,000
Reading	2,749,773	2,493,135	+10.3	3,173,560	2,918,959
Scranton	5,770,354	5,916,582	-2.5	5,384,009	4,855,015
Wilkes-Barre	3,001,980	2,460,503	+22.0	2,966,463	2,762,804
York	5,735,970	6,234,839	-8.0	4,733,578	4,578,553
Delaware—Wilmington	13,411,080	9,108,000	+47.3	9,429,324	8,426,102
New Jersey—Trenton	8,493,063	7,707,080	+10.2	9,221,848	12,457,411
Total (11 cities)	1,157,219,215	845,086,702	+42.1	915,133,995	890,754,594

1952	1951	Inc. or Dec. %	1950	1949	
<b>Fourth Federal Reserve District—Cleveland—</b>					
Ohio—Canton	7,249,990	7,334,801	-1.2	8,993,119	6,703,054
Cincinnati	204,789,402	193,563,846	+5.8	178,130,995	151,088,991
Cleveland	376,660,777	362,759,731	+3.8	325,438,395	260,004,150
Columbus	39,259,900	35,210,700	+11.5	37,257,800	35,371,200
Mansfield	6,285,706	5,652,890	+11.2	4,602,006	3,891,676
Youngstown	10,780,698	7,759,239	+38.9	9,482,430	5,930,496
Pennsylvania—Pittsburgh	328,163,369	266,548,240	+23.1	301,665,457	245,670,067
Total (7 cities)	973,189,842	878,829,447	+10.7	865,570,202	708,659,634

1952	1951	Inc. or Dec. %	1950	1949	
<b>Fifth Federal Reserve District—Richmond—</b>					
West Virginia—Huntington	3,572,417	2,977,827	+20.0	3,106,317	2,386,207
Virginia—Norfolk	16,448,000	12,942,000	+27.1	14,550,576	12,967,000
Richmond	180,091,092	169,785,528	+6.1	161,565,947	128,406,497
South Carolina—Charleston	6,071,716	4,861,081	+24.9	4,853,002	3,925,674
Maryland—Baltimore	314,465,159	273,529,055	+15.0	222,151,697	207,344,199
District of Columbia—Washington	102,742,510	106,225,395	-3.3	107,646,764	88,413,809
Total (6 cities)	623,390,894	570,320,886	+9.3	513,774,303	443,443,386

1952	1951	Inc. or Dec. %	1950	1949	
<b>Sixth Federal Reserve District—Atlanta—</b>					
Tennessee—Knoxville	19,425,892	20,060,157	-3.2	20,059,706	16,821,678
Nashville	92,503,611	88,141,225	+4.9	83,152,372	72,877,254
Georgia—Atlanta	296,200,000	290,100,000	+18.6	255,400,000	243,300,000
Augusta	7,310,177	6,163,318	+20.6	6,765,254	5,451,700
Macon	4,825,971	4,392,307	+18.6	4,656,342	4,306,070
Florida—Jacksonville	114,856,515	87,484,260	+31.3	82,881,266	74,309,898
Alabama—Birmingham	181,924,218	110,420,009	+64.8	125,850,235	104,580,642
Mobile	8,796,159	7,049,642	+24.8	6,209,861	6,713,864
Mississippi—Vicksburg	837,160	625,302	+33.9	691,335	480,915
Louisiana—New Orleans	152,505,902	152,113,275	+0.2	116,027,570	106,114,324
Total (10 cities)	879,185,605	766,550,495	+14.7	703,693,941	636,686,345

1952	1951	Inc. or Dec. %	1950	1949	
<b>Seventh Federal Reserve District—Chicago—</b>					
Michigan—Ann Arbor	1,976,045	1,821,476	+8.5	1,964,471	1,264,235
Grand Rapids	12,846,130	12,474,044	+3.0	13,192,310	12,215,841
Lansing	7,749,510	7,642,026	+1.4	7,180,153	6,217,898
Indiana—Fort Wayne	7,819,180	7,635,047	+2.4	8,400,540	5,230,972
Indianapolis	63,104,000	69,597,000	-8.0	62,931,000	51,807,000
South Bend	9,652,045	8,331,242	+15.9	8,748,512	7,513,787
Terre Haute	4,127,520	3,393,075	+21.6	3,364,526	2,698,550
Wisconsin—Milwaukee	87,870,994	83,686,448	+5.0	78,444,304	63,111,535
Iowa—Cedar Rapids	5,612,739	5,447,047	+3.0	5,046,458	3,940,551
Des Moines	39,524,445	34,913,098	+13.2	34,730,134	37,328,793
Sioux City	15,907,842	17,576,555	-9.5	15,412,357	15,845,140
Illinois—Bloomington	2,577,291	1,570,892	+75.5	1,423,226	1,409,948
Chicago	829,375,951	654,054,474	+26.8	761,642,123	696,673,026
Decatur	9,879,081	7,718,185	+28.0	5,395,942	5,106,207
Peoria	13,973,558	14,681,936	-4.8	13,177,560	12,293,458
Rockford	7,783,381	6,148,017	+26.6	6,737,438	5,093,146
Springfield	5,873,412	4,521,534	+29.9	4,808,915	4,036,946
Total (17 cities)	1,125,834,765	940,212,096	+19.7	1,032,599,969	931,656,033

1952	1951	Inc. or Dec. %	1950	1949	
<b>Eighth Federal Reserve District—St. Louis—</b>					
Missouri—St. Louis	325,000,000	281,300,000	+15.5	284,900,000	255,900,000
Kentucky—Louisville	145,029,863	151,243,814	-4.1	141,465,565	126,085,933
Tennessee—Memphis	146,494,984	134,797,542	+8.7	135,976,961	138,670,013
Illinois—Quincy	3,679,907	2,849,231	+29.2	2,432,649	2,025,968
Total (4 cities)	620,204,864	570,190,587	+8.8	564,775,175	522,681,914

## 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  
OCTOBER 10, 1952 TO OCTOBER 16, 1952 INCLUSIVE

Country and Monetary Unit	Oct. 10	Oct. 11	Oct. 13	Oct. 14	Oct. 15	Oct. 16
	\$	\$	\$	\$	\$	\$
Argentina peso—						
Basic	200000*	200000*	200000*	200000*	200000*	200000*
Preferential	133333*	133333*	133333*	133333*	133333*	133333*
Free	0719500*	0719500*	0719500*	0719500*	0719500*	0719500*
Australia, pound	2.220617	Closed	2.223356	2.225099	2.224850	2.224850
Belgium, franc	0.199500		0.199500	0.199500	0.199500	0.199500
Brazil, cruzeiro	0544060		0544060	0544060	0544060	0544060
British Malaysia, Malayan dollar	325000		325166	325166	325166	325166
Canada, dollar	1.030000		1.031093	1.034687	1.036250	1.036250
Ceylon, rupee	208666		208933	208933	208933	208933
Denmark, krone	00435401*		00435401*	00435401*	00435401*	00435401*
France, (Metropolitan), franc	00285625	Closed	00285625	00285625	00285625	00285625
India, Dominion of, rupee	209000		209100	209100	209100	209100
Ireland, pound	2.786875		2.790312	2.792500	2.792187	2.792187
Mexico, peso	116076		115975	115975	115975	115975
Netherlands, guilder	263100		263100	263200	263200	263200
New Zealand, pound	2.759282		2.762685	2.764851	2.764851	2.764851
Norway, krone	140154*		140154*	140154*	140154*	140154*
Philippine Islands, peso	496766*		496766*	496766*	496766*	496766*
Portugal, escudo	0348250		0348250	0348250	0347950	0347950
Sweden, krona	233300		233300	233300	233300	233300
Switzerland, franc	2.779887		2.779887	2.782067	2.781755	2.781755
Union of South Africa, pound	2.786875	Closed	2.786875	2.786875	2.786875	2.786875
United Kingdom, pound sterling	2.786875		2.786875	2.786875	2.786875	2.786875
Uruguay, peso	658327*†		658327*†	658327*†	658327*†	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. 15, 1952	Oct. 8, 1952	Inc. (+) or Dec. (–) since Oct. 1, 1951
<b>Assets—</b>			
Gold certificates	21,428,104	10,996	+ 1,231,422
Redemption fund for F. R. notes	711,225	8,289	+ 41,453
Total gold cert. reserves	22,139,329	2,707	+ 1,272,875
Other cash	322,025	7,453	+ 18,870
Discounts and advances	771,654	246,924	+ 702,291
Industrial loans	4,293	3	— 365
U. S. Govt. securities:			
Bills	366,200	—	— 239,995
Certificates	5,000,716	—	+ 7,847,592
Notes	13,773,671	—	+ 8,705,598
Bonds	4,521,975	—	+ 803,252
Total U. S. Govt. securities	23,662,562	—	+ 185,241
Total loans and securities	24,438,509	246,921	+ 516,685
Due from foreign banks	23	—	+ 10
F. R. notes of other banks	160,887	2,297	+ 698
Uncollected cash items	4,814,041	1,384,442	+ 178,342
Bank premises	45,659	5	+ 2,863
Other assets	127,291	7,165	+ 26,155
Total assets	52,047,764	+ 1,132,234	+ 2,016,478
<b>Liabilities—</b>			
Federal Reserve Notes	25,387,648	55,155	+ 1,161,964
Deposits:			
Member bank—reserve accts.	20,612,801	374,216	+ 544,344
U. S. Treasurer—gen. acct.	212,489	383,741	+ 113,151
Foreign	674,791	47,946	+ 30,644
Other	176,985	69,613	+ 91,032
Total deposits	21,679,066	127,084	+ 309,517
Deferred availability cash items	3,927,183	1,195,705	+ 486,507
Other liab. and accrued divs.	17,853	1,440	+ 1,083
Total liabilities	51,011,750	+ 1,125,216	+ 1,959,071
<b>Capital Accounts—</b>			
Capital paid in	247,871	58	+ 14,109
Surplus (Section 7)	538,342	383,741	+ 28,320
Surplus (Section 13b)	27,543	—	—
Other capital accounts	222,258	6,960	+ 14,978
Total liabilities & cap. accts.	52,047,764	+ 1,132,234	+ 2,016,478
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.0%	—	+ 1.2%
Contingent liability on acceptances purchased for foreign correspondents	14,172	104	+ 5,930
Industrial loan commitments	5,960	31	+ 1,093

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Oct. 8: Increases of \$1,472 million in holdings as Treasury bills, \$1,065 million in United States Government deposits, \$324 million in demand deposits credited to domestic banks, and \$312 million in borrowings.

Commercial, industrial, and agricultural loans increased in all but two districts and a total of \$137 million; the principal changes were increases of \$54 million in New York City, \$26 million in the Chicago District, \$19 million in the St. Louis District, and \$16 million in the Dallas District. Changes according to industry are available in another press release. Loans to brokers and dealers for purchasing or carrying securities increased \$131 million. Loans to banks decreased \$150 million.

Holdings of Treasury bills increased substantially in all districts, reflecting the sale of a new issue of tax anti-

ipation bills. Holdings of Treasury certificates of indebtedness decreased in all districts and a total of \$81 million. Holdings of Treasury notes increased \$24 million and holdings of United States Government bonds decreased \$18 million. Holdings of "other securities" decreased \$21 million.

Demand deposits adjusted decreased \$132 million; the principal changes were decreases of \$92 million in the New York District and \$82 million in Chicago, and increases of \$33 million in the Richmond District and \$24 million in the Boston District. Time deposits increased \$61 million. United States Government deposits increased in all districts. Demand deposits credited to domestic banks increased in all but one district.

Borrowings increased \$120 million in Chicago and \$108 million in New York City.

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

	Oct. 8, 1952	Oct. 1, 1952	Oct. 10, 1951
	(in millions of dollars)		
<b>Assets—</b>			
Loans and investments—Total	77,281	+ 1,508	+ 6,196
Loans—net	36,812	+ 132	+ 3,311
Loans—gross	37,375	+ 135	+ 3,407
Commercial, industrial, and agricultural loans	21,808	+ 137	+ 1,494
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	267	+ 83	+ 110
Other securities	1,280	+ 48	+ 331
Other loans for purchasing or carrying:			
U. S. Government obligations	127	—	— 1
Real estate loans	640	+ 1	+ 76
Loans to banks	5,899	+ 9	+ 281
Other loans	6,678	+ 8	+ 765
U. S. Government securities—Total	32,976	+ 1,397	+ 2,112
Treasury bills	3,985	+ 1,472	+ 1,307
Treasury certificates of indebtedness	2,536	— 81	— 262
Treasury notes	6,532	+ 24	+ 93
U. S. bonds	20,103	+ 18	+ 773
Other securities	7,493	+ 21	+ 119
Reserves with Federal Reserve banks	14,826	+ 136	+ 119
Cash in vault	907	+ 32	— 12
Balances with domestic banks	2,369	— 17	— 217
<b>Liabilities—</b>			
Demand deposits adjusted	52,185	— 132	+ 1,307
Time deposits, except government	17,207	+ 61	+ 1,226
U. S. Government deposits	4,813	+ 1,065	+ 1,653
Interbank demand deposits:			
Domestic banks	10,758	+ 324	+ 113
Foreign banks	1,329	+ 6	+ 106
Borrowings	1,367	+ 312	+ 1,157
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	27,367	—	—

## 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
Asumcion Port Concessions Corp., 8% gold debts	Nov 5	
Curtis Publishing Co., prior preferred stock	Nov 5	1264
Fonda, Johnstown & Gloversville RR—		
1st mtge. 4% bonds, series A, due 1991	Nov 3	
Philadelphia Transportation Co.—		
1st & ref. mtge. 3 3/4% bonds, series B, due 1970	Oct 15	

PARTIAL REDEMPTION			
Company and Issue—	Date	Page	
American Viscose Corp., 5% preferred stock	Nov 1	1157	
Arroostook Valley RR—			
1st and refunding mortgage 4 1/2% bonds, due 1961	Nov 1	1369	
Dodge Manufacturing Corp., 4% debts, due 1962	Nov 1	1265	
General Outdoor Advertising Co., preferred stock	Nov 15	653	
Interstate Bridge Co., 4% 1st mtge. bonds due 1965	Nov 1	*	
Midi RR., 4% bonds, foreign series, due 1960	Nov 1	*	
Southern Union Gas Co.—			
1st mtge. s. f. bonds, 3 3/4% series due 1976	Nov 1	*	
3 3/4% s. f. debentures due 1971	Nov 1	*	
Tennessee Gas Transmission Co., 4 1/2% debts, due 1971	Nov 1	1359	
Union Terminal Co.—			
1st mortgage 3% bonds due June 1, 1978	Dec 1	1256	

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	325	
10-year 3 1/2% convertible debts, due June 20, 1959	Oct 29	325	
Associated Telephone & Telegraph Co.—			
7% first preferred stock	Nov 1	1369	
3 1/2% preferred stock	Nov 1	1369	
\$4 preference stock	Nov 1	1369	
Bliss & Laughlin, Inc., 5% preferred stock	Oct 31	650	
California Electric Power Co.—			
5.50% and 5.60% convertible pref. stocks	Nov 17	*	
Colorado & Southern Ry.—			
General mortgage 4 1/2% bonds, series A, due 1980	Nov 1	1269	
Consolidated Gas Electric Light & Power Co. of Balt.—			
2 1/2% convertible debentures	Oct 31	1364	
Gair Co. Canada Ltd., 4% preferred stock	Nov 12	*	
Illinois Central RR.—			
Chicago, St. Louis & New Orleans RR.—			
Joint ref. mtge. bds., ser. A, B, C and D, due 1963	Dec 1	654	
Montreal Island Power Co.—			
5 1/2% 1st mortgage 30-year s. f. series A gold bonds	Nov 1	656	
Neon Products of Western Canada, Ltd., pref. shares	Nov 1	659	
Seaboard Air Line RR., pfd. stock, series A	Oct 20	1154	
White's Auto Stores, Inc., 5% conv. pfd. stock	Nov 14	*	

\*Announcement in this issue. †In Volume 175.

## Dividends

(Continued from page 8)

Name of Company	Per Share	When Payable	Holders of Rec.
Beaux-Arts Apartments, \$3 prior pfd. (quar.)	75c	11-1	10-17
\$6 1st preferred (quar.)	\$1.50	11-1	10-17
Beech Aircraft Corp. (increased quar.)	25c	12-2	11-17
Extra	20c	12-2	11-17
Belknap Hardware & Mfg. Co., common	15c	12-1	—
Common	15c	2-1-53	—
Belmont Iron Works (quar.)	50c	11-1	10-15
Extra	50c	11-1	10-15
Beneficial Corp.	10c	10-31	10-15
Stock dividend (4/10 of a share of common on each \$1 par common share)	—	—	10-31
Benrus Watch Co. (quar.)	20c	11-1	10-15
Berland Shoe Stores, common (quar.)	15c	10-31	10-21
5% preferred A (quar.)	30c	10-31	10-21
Best & Company (quar.)	50c	11-15	10-25
Best Foods, Inc. (quar.)	50c	10-24	10-3
Birtman Electric Co.	15c	12-10	11-24
Bliss & Laughlin, 5% pfd. (entire issue being called for redemption at \$35 per share plus this dividend)	\$0.12635	10-31	—
Bliss (E. W.) Co. (quar.)	25c	11-1	10-10
Blue Bell, Inc. (quar.)	10c	11-30	11-20
Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	\$62 1/2c	11-1	10-20
Blue Ridge Mutual Fund—			
Approximately 10c of ordinary income and remainder is part of realized capital gains	25c	11-14	10-23
Bon Ami Co., class A (quar.)	50c	10-31	10-26
Bondstock Corp., common (s-a)	9c	11-15	10-15
7% preferred (s-a)	35c	11-15	10-15
Booth Fisheries Corp., common (quar.)	25c	11-1	10-20
4% preferred (quar.)	\$1	11-1	10-20
Boston Edison Co. (quar.)	70c	11-1	10-20
Boston Woven Hose & Rubber—			
New common (initial)	20c	11-25	11-14
Special	25c	11-25	11-14
Brantford Roofing, class A (quar.)	125c	11-1	10-15
Class B (quar.)	110c	11-1	10-15
British Celanese, Ltd.—			
Ordinary registered (final)	a 1/2 %	11-24	10-7
British Columbia Forest Products, Ltd.—			
Quarterly	110c	11-3	9-30
Brookton Trunton Gas Co.—			
\$3.80 preferred (quar.)	95c	1-1-53	12-22
Brooklyn Union Gas Co., common	37 1/2c	11-1	10-6
5% convertible preferred (quar.)	50c	11-1	10-6
Buchanan Steel Products Corp. (s-a)	10c	11-1	10-15
Buckeye Incubator Co., common	5c	2-1-53	3-25

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec. Lists various companies and their financial details.

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Little Miami RR. original capital	\$1.10	12-10	11-19	Northwest Bancorporation, common (quar.)	40c	11-25	11-5	Seaboard Air Line RR., 5% non-cum pfd.			
Original capital	\$1	3-10-53	2-19	4.20% preferred (quar.)	52 1/2c	11-25	11-5	Entire issue called for redemption on Oct. 20 at \$100 per share plus this dividend	\$5.28	10-20	---
Special guaranteed (quar.)	50c	12-10	11-19	Northwest Engineering Co. (quar.)	50c	11-1	10-15	Seaboard Oil Co. (Del.) (quar.)	50c	12-15	12-1
Special guaranteed (quar.)	50c	3-10-53	2-19	Extra	20c	10-31	10-15	Seeger Refrigerator Co. (quar.)	40c	11-3	10-17
Local Finance Corp., common (quar.)	10c	11-1	10-17	Nunn-Bush Shoe Co. (quar.)	20c	10-31	10-15	Extra	40c	11-3	10-17
Extra	10c	11-20	11-5	Oklahoma Gas & Electric Co. common	35c	10-30	10-14	Selected American Shares, Inc.	12c	10-28	9-25
Preferred (quar.)	11 1/4c	12-1	11-5	5 1/4% preferred (quar.)	\$1.31 1/4	10-20	9-30	Sharp & Dohme, Inc., \$4.25 pref. (quar.)	\$1.06 1/4	11-1	10-14
Lock Joint Pipe Co., 3% preferred (quar.)	\$1	1-2-53	12-23	Okonite Company (quar.)	50c	11-1	10-17	Shawinigan Water & Power, Ltd. (quar.)	\$1.30c	11-25	10-15
Long Island Lighting Co. common (quar.)	22 1/2c	11-1	9-19	Oil Industries, Inc., common	20c	11-29	11-19	Sheraton Corp. of America (quar.)	15c	11-1	10-20
Longines-Wittnauer Watch Co., Inc. (quar.)	20c	10-24	10-10	Oliver Corp., 4 1/2% conv. pfd. (quar.)	\$1.12 1/2	10-31	9-15	Sherwin-Williams Co. of Canada, Ltd.— Common (quar.)	\$1.25c	11-1	10-10
Loomis-Sayles Mutual Fund, Inc.— Year-end from investment income	22c	10-27	10-2	Oliver United Filters, class A (quar.)	50c	11-1	10-16	Sibley-Lindsay & Curr (quar.)	40c	10-25	10-15
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	Olympia Brewing Co., common	15c	10-25	10-7	Sierra Pacific Power, common (quar.)	40c	11-1	10-27
Loram Coal & Dock			10-2	6% non-cum, participating preferred	15c	10-25	10-7	6% preferred (quar.)	\$1.50	11-1	10-27
3% convertible preferred (quar.)	62 1/2c	1-2-53	12-20	Onodaga Pottery Co. (quar.)	20c	12-10	11-21	Slater (N. O.) Co., Ltd. (quar.)	110c	11-30	10-31
5% convertible preferred (quar.)	62 1/2c	4-1-53	12-20	Ontario & Quebec Ry. (s-a)	\$3	12-1	11-1	Smith (A. O.), Corp. (quar.)	145c	11-1	10-10
Louisiana Power & Light \$6 pfd. (quar.)	\$1.50	11-1	10-13	Outlet Company	\$1.25	11-1	10-22	Smith (Howard) Paper Mills, Ltd.— Common (quar.)	125c	10-30	9-30
Lowell Bleacher, Inc.	25c	10-20	10-10	Pacific Finance, 5% preferred (quar.)	\$1.25	11-1	10-15	4% preferred (quar.)	\$50c	10-30	9-30
Luzerne County Gas & Electric— 4 1/4% preferred (quar.)	\$1.06 1/4	11-1	10-15	4 1/4% preferred (quar.)	29 1/4c	11-1	10-15	Smith (T. L.) Co., 5% conv. pfd. (quar.)	50c	11-3	10-15
Lynchburg Gas Co.	20c	10-25	10-15	4 1/2% preferred (quar.)	31 1/4c	11-1	10-15	Smith Aircraft Co., 90c conv. pfd. (quar.)	22 1/2c	11-15	10-31
Lyon Metal Products, 5% pfd. (quar.)	62 1/2c	11-1	10-15	Pacific Lighting Corp. (quar.)	75c	11-15	10-20	Solar Aircraft Co., common (quar.)	50c	10-31	10-5
Mack Trucks, Inc.	25c	10-27	10-10	Pacific Power & Light Co., 5% pfd. (quar.)	\$1.25	11-1	10-20	Southern California Edison, common (quar.)	28c	10-31	10-5
Macy (R. H.), 4 1/4% preferred A (quar.)	\$1.06 1/4	11-1	10-6	1.30 1st preferred (quar.)	32 1/2c	11-1	10-15	4 1/4% preferred (quar.)	28c	10-31	10-5
Macy (R. H.), 5% preferred B (quar.)	\$1	11-1	10-6	Package Machinery Co.— 4 1/4% preferred (quar.)	\$1.12 1/2	1-2-53	12-20	4.56% preferred (quar.)	28 1/2c	10-31	10-5
Mailman Corp., Ltd., 5% preference	\$1.25	10-31	10-16	Packard-Bell Co. (quar.)	25c	10-25	10-10	Southern Indiana Gas & Electric Co.— 4.80% preferred (quar.)	\$1.20	11-1	10-15
Mar-Lex Milling Co. Ltd., common	5c	12-1	11-15	Pan American Petroleum & Transport Co.— 4% preferred (s-a)	50c	11-1	10-20	Southwestern Drug, common (quar.)	30c	11-15	10-31
Marconi International Marine Communica- tion Co., Ltd., ordinary (interim)	a4	12-5	10-31	4% preferred (s-a)	75c	11-5	10-17	Southwestern Public Service Co.— 3.70% preferred (quar.)	32 1/2c	11-1	10-20
Marion Power Shovel, 7% pfd. (accum.)	\$21	11-14	10-20	Park & Tilford Distillers Corp. (quar.)	15c	11-15	10-31	3.90% preferred (quar.)	97 1/2c	11-1	10-20
7% preferred (quar.)	\$1.75	11-14	10-20	Park Chemical Co., common	2 1/2c	1-2-53	12-20	4.15% preferred (quar.)	\$1.03 1/4	11-1	10-20
Marshall Field & Co. (quar.)	50c	10-31	10-15	5% convertible preferred (quar.)	15c	10-31	10-3	4.25% preferred (quar.)	\$1.06 1/4	11-1	10-20
Maryland Casualty Co., com. (increased s-a)	60c	12-31	12-10	Parke, Davis & Co. (quar.)	10c	10-31	10-3	4.40% preferred (quar.)	\$1.10	11-1	10-20
Maryland prior preferred (s-a)	\$1.05	12-31	12-5	Extra	10c	10-31	10-3	4.40% preferred (quar.)	10c	12-10	11-28
\$1.05 convertible preferred (s-a)	\$1.05	12-31	12-5	Peerless Casualty Co. (Keene, N. H.)— Quarterly	25c	11-1	10-20	Spring Valley Co., Ltd. (liquidating)	42c	11-3	10-20
Massachusetts Investors Trust— Common (entirely paid out of dividends and interest)	43c	10-25	9-30	Pell de Vezh Mutual Fund, Inc.— Interim payable from accumulated net investment income	30c	10-29	10-8	Squibb (E. R.) & Sons, \$4 preferred (quar.)	\$1	11-1	10-15
Matheson Chemical Corp.— 4.25% conv. pfd. 1951 series (quar.)	\$1.06 1/4	12-1	11-7	Pennsylvan Telephone Co., \$1.30 pfd. (initial)	26c	11-15	11-5	\$4 preferred series A (quar.)	\$1	11-1	10-15
4.25% conv. pfd. 1951 series (quar.)	\$1.06 1/4	12-1	11-7	\$1.30 preferred (quar.)	32 1/2c	2-15-53	2-5	Standard Fuel Co., Ltd., 4 1/2% pfd. (quar.)	\$56 1/4c	11-1	10-15
Maytag Company, \$3 preference (quar.)	75c	11-1	10-15	\$1 preferred (quar.)	25c	11-15	11-5	Standard Gas & Electric, \$6 pfd. (quar.)	\$1.50	10-25	9-30
McArthur Chemical, 5% preferred (quar.)	25c	11-1	10-15	\$1.32 preferred (quar.)	33c	11-15	11-5	\$7 preferred (accum.)	\$1.75	10-25	9-30
McCabe Grain, Ltd., class A (quar.)	115c	11-1	10-15	Penman's, Ltd., common (quar.)	175c	11-15	10-15	\$7 preferred (accum.)	\$1.75	11-1	10-15
Class B (increased)	115c	11-1	10-15	6% preferred (quar.)	\$1.50	11-1	10-15	Standard Products Co. (quar.)	15c	10-20	10-10
McCall Corp.	30c	11-1	10-10	Pennsylvania Power Co.— 4.24% preferred (quar.)	\$1.06 1/4	12-1	11-14	Standard Steel Spring Co.— 4% convertible preferred (quar.)	50c	11-1	10-10
McCull Frontenac Oil Co., Ltd., common	125c	11-29	10-31	4.25% preferred (quar.)	\$1.06 1/4	11-1	10-17	Standard Tube, class B	15c	12-10	11-28
4% preferred (quar.)	\$1	10-20	9-20	Perkins Machine & Gear (quar.)	35c	11-1	10-20	Stanley Brook Ltd., class A (quar.)	115c	11-1	10-10
McIntyre Porcupine Mines, Ltd. (quar.)	\$150	12-1	11-3	Extra	25c	11-1	10-20	Class B (quar.)	110c	11-1	10-10
Extra	\$1	1-2-53	11-3	Permanente Cement Co. (quar.)	30c	10-31	10-17	Steel Co. of Canada, common (quar.)	120c	11-1	10-7
McLellan Stores Co. (quar.)	50c	11-1	10-14	Philadelphia Co., common (quar.)	15c	10-20	9-29	Preference (quar.)	120c	11-1	10-7
Mead Corp., common (quar.)	40c	12-1	11-3	6% preferred (s-a)	\$1.50	11-1	10-1	Sterchi Brothers Stores Inc. (quar.)	37 1/2c	12-12	11-28
Stock dividend	2c	12-1	11-3	Philadelphia Dairy Products Co.— \$4.50 1st preferred (quar.)	\$1.12 1/2	1-1-53	12-12	Sterling Electric Motors (quar.)	10c	10-20	10-10
4 1/4% preferred (quar.)	\$1.06 1/4	12-1	11-3	\$4 non-cum. 2nd preferred (quar.)	\$1	1-1-53	12-12	Extra	5c	10-20	10-10
Melville Shoe Corp. (quar.)	45c	11-1	10-17	Philadelphia Electric Co.— 4.40% preferred (quar.)	\$1.10	11-1	10-10	Stern & Stern Textiles, Inc.— 4 1/2% preferred	57c	1-2-53	12-15
Mercantile Stores Co. (quar.)	25c	12-15	11-21	4.30% preferred (quar.)	\$1.07 1/2	11-1	10-10	Stone Container Corp. (quar.)	20c	10-22	10-10
Merriman Building (quar.)	30c	12-19	12-10	3.80% preferred (quar.)	95c	11-1	10-10	Stouffer Corp. (quar.)	25c	10-31	10-24
Meyerhold Co. (quar.)	10c	11-1	10-20	Philip Morris & Co.— 3.90% preferred (quar.)	97 1/2c	11-1	10-15	Strawbridge & Clothier (quar.)	25c	11-1	10-20
Michigan Gas & Electric Co.— 4.40% preferred (quar.)	\$1.10	11-1	10-15	4% preferred (quar.)	\$1	11-1	10-15	Suburban Electric Securities Co.— \$2 2nd preferred (quar.)	\$1	11-1	10-15
4.40% preferred (quar.)	\$1.22 1/2	11-1	10-15	Phillips-Jones Corp., 5% pfd. (quar.)	\$1.25	10-31	10-20	Sullivan Consolidated Mines, Ltd.	110c	12-16	11-17
Mid Continent Petroleum Corp. (quar.)	75c	12-12	11-24	4% preferred & Northern Ry. (quar.)	75c	10-20	10-6	Sun Oil Co., 4 1/2% class A preferred (quar.)	\$1.12 1/2	11-1	10-10
Extra	25c	12-12	11-14	Pioneer Petroleum Co., prior pfd. (s-a)	17 1/2c	11-1	10-1	Super Mold Corp. of Calif. (quar.)	20c	10-20	10-2
Miller & Rhoads, 4 1/4% preferred (quar.)	\$1.05 1/4	10-31	10-20	Piper Aircraft Corp., 4 1/2% conv. pfd. (quar.)	11 1/4c	1-15-53	1-2	Superior Steel Corp. (quar.)	25c	11-3	10-17
Milton Bradley Co.	15c	10-20	10-10	Pittsford Company (quar.)	25c	10-27	10-13	Swift & Co. (quar.)	40c	1-1-53	12-1
Milton Brick Co., Ltd.	17 1/2c	11-1	10-15	Plymouth Cordage Co., common (quar.)	65c	10-20	9-30	Talon, Inc., 4% preferred (s-a)	20c	11-15	10-24
Minneapolis Gas Co. (quar.)	27 1/2c	11-10	10-24	Employees' stock (quar.)	6 1/2c	10-20	9-30	Technicolor Corp.	50c	10-20	10-6
Minnesota & Ontario Paper (quar.)	50c	10-25	10-3	Potomac Edison, 3.60% preferred (quar.)	90c	11-1	10-13	Texas Electric Service, \$4 preferred (quar.)	\$1	11-1	10-15
Minute Maid Corp., \$1.60 prior pref. (quar.)	40c	11-1	10-17	4.70% preferred B (quar.)	\$1.17 1/2	11-1	10-13	Texas Power & Light, \$4 preferred (quar.)	\$1	11-1	10-10
Mississippi Power & Light— \$6 1st preferred (quar.)	\$1.50	11-1	10-15	Price Brothers & Co., Ltd., 4% pfd. (s-a)	\$1.2	1-2-53	12-10	4.56% preferred (quar.)	\$1.14	11-1	10-10
Mitchell (Robert) Co., Ltd. (s-a)	150c	12-15	11-15	Public Service Co. of Colorado, com. (quar.)	35c	11-1	10-15	Textile Crafts Building (liquidating)	80c	12-1	11-7
Monogahela Power, 4.40% preferred (quar.)	\$1.10	11-1	10-15	4 1/4% preferred (quar.)	\$1.06 1/4	12-1	11-14	Thatcher Glass Mfg., \$2.40 conv. pfd. (quar.)	60c	11-15	10-31
4.50% preferred (quar.)	\$1.12 1/2	11-1	10-15	4.20% preferred (quar.)	\$1.05	12-1	11-14	Thermast Co., \$2.50 conv. pfd. (quar.)	62 1/2c	11-1	10-15
4.80% preferred (quar.)	\$1.20	11-1	10-15	Punta Alegre Sugar Corp. (quar.)	50c	12-1	11-14	Thomson Mills (quar.)	25c	1-2-53	12-15
Monroe Loan Society, 5 1/2% pfd. (quar.)	34 1/4c	12-1	11-26	Extra	15c	10-21	9-30	Quarterly	25c	4-1-53	3-14
Montana Power Co., common (quar.)	35c	10-27	10-6	Quaker Oats Co., 6% preferred (quar.)	\$1.50	11-29	11-3	Toledo Edison Co., common	17 1/2c	10-27	10-8
\$6 preferred (quar.)	\$1.50	11-1	10-11	Quarterly Distribution Shares, Inc. (quar.)	15c	11-5	10-31	4.25% preferred (quar.)	\$1.06 1/4	12-1	11-14
Moody's Investors Service— \$3 participating preferred (quar.)	75c	11-15	11-1	Extra	15c	11-30	11-20	4.56% preferred (quar.)	\$1.14	12-1	11-14
Mooreville Mills (stock dividend)	3c	12-15	11-24	Quebec Power Co. (quar.)	125c	11-25	10-15	Toronto Elevators, Ltd. (quar.)	\$12c	12-1	11-20
Morrell (John) & Co. (quar.)	12 1/2c	10-30	10-10	Radio Corp. of America, common	50c	11-24	10-17	Trane Co. (quar.)	37 1/2c	11-3	10-15
Morris Plan Corp. of America, com. (quar.)	5c	11-1	10-17	\$3.50 preferred (quar.)	87 1/2c	1-2-53	12-15	Transcontinental Gas Pipe Line Corp.— Common (initial)	35c	12-15	12-1
Year-end	5c	12-18	11-7	Raymond Concrete Pile (quar.)	50c	11-3	10-20	2.55% preferred (quar.)	63 1/4c	11-1	10-15
\$2.25 preferred series A (quar.)	56 1/4c	11-1	10-17	Extra	25c	11-3	10-20	Trinity Universal Insurance Co. (Dallas)— Quarterly	25c	11-15	11-5
Motor Products Corp. (quar.)	50c	11-14	11-3	Reading Company, common (quar.)	50c	11-13	10-16	Tudor City Ninth Unit, \$6 pfd. (accum.)	\$2	11-1	10-10
Mount Diablo Co. (quar.)	2c	11-30	11-10	Reed (C. A.) Co., class B (quar.)	25c	11-1	10-21	20th Century-Fox Film (Del.) (initial quar.)	25c	10-31	10-15
Extra	1c	11-30	11-10	\$2 preferred A (quar.)	50c	11-1	10-21	29th Street Towers	\$4	11-3	10-15
Mount Royal Rice Mills, Ltd. (quar.)	\$120c	10-31	10-17	Reitmans (Canada), Ltd., common	125c	11-1	10-15	Union Electric Co. of Missouri— \$3.50 preferred (quar.)	87 1/2c	11-15	10-20
Mount Vernon-Woodbury Mills, Inc.— 7% preferred (s-a)											

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.
Western Light & Telephone Co., com. (quar.)	40c	11-1	10-15	Whitehall Fund, Inc.	18c	10-21	9-24	Yellow Cab Co.—			
5% preferred (quar.)	3 1/4c	11-1	10-15	Whitehead Brothers Rubber (quar.)	15c	11-15	11-1	6% preferred (quar.)	37 1/2c	10-31	10-10
Westates Petroleum, pfd. (accum.)	15c	10-20	9-25	Extra	15c	12-15	12-1	6% preferred (quar.)	37 1/2c	1-31-53	1-10
Western Canada Breweries, Ltd.	125c	12-1	10-31	Winters & Crampton Corp. (quar.)	15c	11-14	10-15	6% preferred (quar.)	37 1/2c	4-30-53	4-10
Western Insurance Securities Co.—				Wisconsin Electric Power Co.—				6% preferred (quar.)	37 1/2c	7-31-53	7-10
\$2.50 class A (accum.)	\$1	11-1	10-17	6% preferred (quar.)	\$1.50	10-31	10-15	York County Gas Co. (quar.)	50c	11-1	10-15
Western Light & Telephone Co., com. (quar.)	40c	11-1	10-15	Wisconsin Motor Corp.—	30c	10-24	10-10	Yukon Consolidated Gold Corp., Ltd.	18c	10-31	9-30
5% preferred (quar.)	3 1/4c	11-1	10-15	Extra	10c	10-24	10-10	Zeller's, Ltd., common (quar.)	117 1/2c	11-1	10-1
Western Pacific R.R. Co.—	\$1.25	11-17	12-3	Wisconsin Public Service Corp., com. (quar.)	27 1/2c	11-1	10-15	5% preferred (quar.)	131 1/4c	11-1	10-1
5% preferred A (quar.)	\$1.25	2-16-53	2-2	5% preferred (quar.)	\$1.25	11-1	10-15	6% preferred (quar.)	137 1/2c	11-1	10-1
Western Tablet & Stationery Co.—				Wood (Gar) see Gar Wood Industries							
5% preferred (quar.)	\$1.25	1-2-53	12-12	Woolworth (F. W.) Co. (quar.)	50c	12-1	11-10				
Westminster Paper Ltd., class A (quar.)	112 1/2c	10-31	10-4	Wrigley (William) Jr. Co.—							
Class B (quar.)	112 1/2c	10-31	10-4	Monthly	25c	11-1	10-20				
Wheeling & Lake Erie Ry., com. (quar.)	\$1.43 3/4	11-1	10-17	Extra	50c	11-1	10-20				
4% prior lien (quar.)	\$1	11-1	10-17	Monthly	25c	12-1	11-20				
White Sewing Machine Corp., common	25c	11-1	10-20	Monthly	25c	1-2-53	12-20				
\$2 prior preference (quar.)	50c	11-1	10-20	Monthly	25c	2-2-53	1-20				

\*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%.  
 x Less British income tax.  
 y Corrected payment or holders of record dates are reported here. Previous published dates were incorrect.

# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ARIZONA

#### Maricopa County School District No. 68 (P. O. Phoenix), Ariz.

**Bond Sale**—The \$96,000 building bonds offered on Oct. 2 were awarded to Ellis & Yarrow, of Phoenix.

### CALIFORNIA

#### California (State of)

**Bond Offering**—Chas. G. Johnson, State Treasurer, will receive sealed bids until 10 a.m. (PST) on Oct. 29 for the purchase of \$25,000,000 series F, school building bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1954 to 1978 inclusive. Bonds maturing on and after Nov. 1, 1974 are callable as of Nov. 1, 1973. Principal and interest (M-N) payable at the State Treasurer's office or at any duly authorized State agent in the City of New York. Legality approved by Orrick, Dahlquist, Neff & Herring-ton, of San Francisco.

#### Los Angeles, Calif.

**Bond Sale**—The \$12,480,000 bonds offered on Oct. 14—v. 176, p. 1103—were awarded to a syndicate headed by the Bankers Trust Co., New York City, on an overall net interest cost of about 2.597%, as follows:

\$9,180,000 police facilities bonds at a price of 100.015, as follows: \$2,450,000 2 1/4s, due on Nov. 1 from 1953 to 1962 inclusive; \$1,690,000 2 1/4s, due on Nov. 1 from 1963 to 1969 inclusive; \$2,640,000 2 1/2s, due on Nov. 1 from 1970 to 1980 inclusive; and \$2,400,000 2 3/4s, due on Nov. 1 from 1981 to 1990 inclusive.

\$3,300,000 health facilities bonds at a price of 100.047, as follows: \$900,000 2 3/4s, due on Nov. 1 from 1953 to 1962 inclusive; \$615,000 2 1/4s, due on Nov. 1 from 1963 to 1969 inclusive; \$935,000 2 1/2s, due on Nov. 1 from 1970 to 1980 inclusive, and \$850,000 2 3/4s, due on Nov. 1 from 1981 to 1990 inclusive.

**Other Underwriters**—Associates of the Bankers Trust Co. in the purchase were the following:

Guaranty Trust Company; Chemical Bank & Trust Company; Harriman, Ripley & Co., Incorporated; Weeden & Co., Inc.; Mercantile Trust Co.; William R. Staats Co., Inc.; Paine, Webber, Jackson & Curtis; Estabrook & Co.; Laidlaw & Co.; Bacon Stevenson & Co.; R. S. Dickson & Company, Inc.; Alex Brown & Sons W. H. Morton & Co. Inc.; Adams, McEntee & Co., Inc.

Also National State Bank, Newark; Ira Haupt & Co.; Folger, Nolan, Inc.; Third National Bank in Nashville; Julien Collins & Company; Hannahs, Ballin & Lee; G. C. Haas & Co.; Sills, Fairman & Harris, Inc.; Byrne and Phelps, Inc.; Shannon & Company; Harold E. Wood & Company.

#### Milipitas Fire Protection District, Santa Clara County, Calif.

**Bond Sale**—The issue of \$25,000 building bonds offered Aug. 19 was awarded to Dean Witter & Co., of San Francisco, as 3s, at a price of 100.46, a basis of about 2.91%.

#### Orinda Union School District, Contra Costa County, Calif.

**Bond Sale**—The \$110,000 building bonds offered Oct. 14—v. 176, p. 1421—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$30,000 2 1/2s. Due on Nov. 15 from 1953 to 1955 inclusive.  
 30,000 2s. Due on Nov. 15 from 1956 to 1958 inclusive.  
 20,000 2 1/4s. Due on Nov. 15 in 1959 and 1960.  
 30,000 2 1/2s. Due on Nov. 15 from 1961 to 1963 inclusive.

#### Ranchito School District, Los Angeles County, Calif.

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on Oct. 21 for the purchase of \$70,000 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

#### Salisbury, Conn.

**Bond Offering**—Mrs. Lila S. Nash, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main St., Hartford, until 2 p.m. (EST) on Oct. 28 for the purchase of \$745,000 town bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1972 inclusive. Principal and interest payable at the Salisbury Bank & Trust Co., Lakeville, or at the Hartford National Bank & Trust Co., Hartford.

#### West Hartford, Conn.

**Bond Sale**—The \$3,200,000 school bonds offered Oct. 15—v. 176, p. 1421—were awarded to a group composed of Estabrook & Co., Putnam & Co., R. L. Day & Co., Coffin & Burr, all of Boston, and R. D. White & Co., New York City, as 1.80s, at a price of 100.299, a basis of about 1.76%.

### FLORIDA

#### St. Johns County (P. O. St. Augustine), Fla.

**Certificate Sale**—The \$300,000 jail construction certificates of indebtedness offered on Oct. 14—v. 176, p. 1421—were awarded to the Pierce-Carrison Corp., of Jacksonville, and Leedy, Wheeler & Allemen, of Orlando, jointly, on a bid reflecting a net interest cost of about 3.23%.

#### Sumter County (P. O. Bushnell), Florida

**Certificate Sale**—The \$56,000 jail certificates offered Oct. 8—v. 176, p. 1105—were awarded to Stubbs, Smith & Lombardo, of Birmingham, on a bid reflecting a net interest cost of about 3.72%.

### ILLINOIS

#### Cook County School District No. 153 (P. O. Homewood), Illinois

**Bond Offering**—Beulah Y. Dillon, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Oct. 21 for the purchase of \$320,000 building bonds. Dated Dec. 1, 1952. Due Dec. 1, 1968. Of the total \$290,000 bonds will be redeemable in numerical order on Dec. 1 from 1955 to 1967 inclusive. Principal and interest (J-D) payable at a Chicago banking house designated by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

#### Gibson City, Ill.

**Bond Offering**—Margaret J. Anderson, City Clerk, will receive sealed bids until Oct. 23 for the purchase of \$150,000 general obligation bonds.

#### Jasper County Community High School District No. 127 (P. O. Newton), Ill.

**Bond Sale**—An issue of \$74,000 3% and 3 1/4% funding bonds was sold to Benjamin & Lang, Inc., of Chicago. Dated Sept. 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

#### Kane County School District No. 129 (P. O. Aurora), Ill.

**Bond Sale**—John T. Matthews, President of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Oct. 20 for the purchase of \$395,000 building bonds.

#### Rossville Community Consolidated School District No. 32 (P. O. Rossville), Vermilion County, Ill.

**Bond Offering**—Ben Williamson, Secretary of the Board of Education, will receive sealed bids until 7 p.m. (CST) on Oct. 20 for the purchase of \$300,000 building bonds.

#### St. Clair County-Port Huron Joint Building Authority (P. O. Port Huron), Ill.

**Bonds Not Sold**—No bids were submitted for the \$3,200,000 building and site revenue bonds offered Oct. 15. The issue will be readvertised in the near future.

### INDIANA

#### Fort Wayne Housing Authority, Indiana

**Note Sale**—C. G. Sayers, Secretary-Treasurer, will receive sealed bids until noon (CST) on Oct. 30 for the purchase of \$239,000 notes, 16th series. Dated Nov. 25, 1952 and due on May 29, 1953.

#### Indianapolis School City, Ind.

**Bond Offering**—M. V. Bailey, Business Manager of the Board of School Trustees, will receive sealed bids until 3 p.m. (CST) on Oct. 31 for the purchase of \$680,000 building bonds. Dated Nov. 17, 1952. Due on Jan. 1 from 1954 to 1973 inclusive. Principal and interest (J-J) payable at office of the Board of School Commissioners

#### New Albany School City, Ind.

**Bond Offering**—Ralph W. Gresham, Secretary of the Board of School Trustees, will receive sealed bids until 8 p.m. (CST) on Oct. 30 for the purchase of \$75,000 building bonds. Dated Nov. 1, 1952. Due semi-annually on Jan. 1 and July 1 from 1954 to 1958 inclusive. Interest J-J.

#### Valparaiso, Ind.

**Bond Offering**—Christine A. Moltz, City Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on Oct. 24 for the purchase of \$30,000 land acquisition bonds. Dated Oct. 1, 1952. Due on July 1 from 1953 to 1958 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

#### Van Buren Township (P. O. R. No. 2, Shelbyville), Indiana

**Bond Sale**—The \$98,000 Civil and School Township bonds offered Oct. 10 were awarded to Frank E. Hailstone & Co., of Cincinnati, as 2 1/4s, at a price of 100.71, a basis of about 2.15%. Sale consisted of:

\$49,000 Civil Township bonds. Due semi-annually from July 1, 1953 to Jan. 1, 1969 inclusive.  
 49,000 School Township bonds. Due semi-annually from July 1, 1953 to Jan. 1, 1969 incl.

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

### IOWA

#### Cedar Rapids, Iowa

**Bond Offering**—Maude M. Krebs, City Clerk, will receive sealed and oral bids until 10 a.m. (CST) on Oct. 23 for the purchase of \$750,000 sewer bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1954 to 1969 inclusive. Principal and semi-annual interest payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

**Additional Offering**—The City Clerk will receive sealed bids at the same time for the purchase of \$84,000 water revenue bonds. Dated Nov. 1, 1952. Due on Dec. 1 from 1954 to 1961 inclusive. Legality approved by Chapman & Cutler of Chicago.

### KENTUCKY

#### Monticello, Ky.

**Bond Sale Correction**—The report in v. 176, p. 1309 of the sale of \$100,000 school building revenue bonds to Walter, Woody & Heimerdinger, of Cincinnati, was incorrect. Actually, the bonds were bought by the Bankers Bond Co., and Stein Bros. & Boyce, both of Louisville, in joint account, as follows:

\$80,000 3 1/4s. Due on March 1 from 1953 to 1968 inclusive.  
 20,000 3 1/2s. Due on March 1 from 1969 to 1972 inclusive.

The bonds are dated Sept. 1, 1952 and are callable in inverse numerical order on any interest

payment date on 30 days' published notice on or after March 1, 1957 but prior to March 1, 1962 at 103 and interest; at 102 and interest on or after March 1, 1962 but prior to March 1, 1967; at 101 and interest on or after March 1, 1967 to maturity. Principal and interest (M-S) payable at the Peoples State Bank, Monticello. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

### LOUISIANA

#### Independence, La.

**Bond Sale**—The \$10,000 public improvement bonds offered Oct. 14—v. 176, p. 1209—were awarded to Barrow, Leary & Co., of Shreveport, as 3 3/4s, at a price of 100.08.

#### Lower Pointe Coupee Parish Hospital District (P. O. New Roads), La.

**Bond Offering**—O. B. Laurent, Chairman of the Board of Commissioners, will receive sealed bids until 11 a.m. (CST) on Nov. 6 for the purchase of \$250,000 hospital bonds. Dated Jan. 15, 1953. Due on Jan. 15 from 1954 to 1963 inclusive. Principal and interest (J-J) payable at office of the Treasurer of the Board of Commissioners. Legality approved by Chapman & Cutler, of Chicago.

#### Louisiana (State of)

**Bond Offering**—A. P. Tugwell, State Treasurer, will receive sealed bids until 11 a.m. (CST) on Nov. 10 for the purchase of \$46,500,000 refunding veteran's bonus bonds. Dated Jan. 15, 1953. Due on Jan. 15 from 1953 to 1963 inclusive. Interest J-J. Legality approved by Wood, King & Dawson, of New York City.

#### St. Martin Parish, Sub-Road Dist. No. 1 of Road District No. 1 (P. O. Martinville), La.

**Bond Sale**—The issue of \$80,000 improvement bonds offered in Sept. 10—v. 176, p. 901—were awarded to Barrow, Leary & Co., of Shreveport, on a bid reflecting a net interest cost of about 2.95%.

#### St. Martinville, La.

**Certificate Sale**—The \$46,238.59 paving certificates offered Oct. 14—v. 176, p. 1309—were awarded to the St. Martin Bank & Trust Co., St. Martinville, as 3 1/4s, at par.

### MARYLAND

#### Baltimore, Md.

**Bond Offering**—John J. Ghinger, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Oct. 21 for the purchase of \$14,850,000 coupon bonds, divided as follows:

\$1,400,000 sewer bonds. Dated Oct. 1, 1952 and due on Oct. 1 from 1956 to 1971 inclusive.  
 1,500,000 water bonds. Dated Oct. 1, 1952 and due on Oct. 1 from 1967 to 1969 inclusive.  
 1,400,000 health-welfare and other building bonds. Dated Nov. 1, 1952 and due on Nov. 1 in 1962 and 1963.

7,600,000 school bonds. Dated Nov. 1, 1952 and due on Nov. 1 from 1966 to 1973 inclusive. 2,950,000 redevelopment bonds. Dated Dec. 1, 1952 and due on Dec. 1 from 1955 to 1968 inclusive.

Principal and semi-annual interest at Baltimore. Legality to be approved by Wood, King & Dawson, of New York City.

### MASSACHUSETTS

#### Amesbury, Mass.

**Bond Sale**—The \$65,000 sewer bonds offered Oct. 14—v. 176, p. 1421—were awarded to Coffin & Burr, of Boston, as 1.90s, at a price of 100.205, a basis of about 1.86%.

#### Deerfield (P. O. 47 Main St., South Deerfield), Mass.

**Note Offering**—Leo F. Morrissey, Town Treasurer, will receive sealed bids until 5 p.m. (EST) on Oct. 21 for the purchase of \$170,000 high school gymnasium-auditorium notes. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1969 inclusive. Principal and interest payable at the Second National Bank of Boston. Notes will be prepared under the supervision of and certified as to their genuineness by the Director of Accounts, Department of Corporations and Taxation, Commonwealth of Massachusetts.

#### Salem, Mass.

**Bond Sale**—The \$160,000 land damage bonds offered Oct. 15—v. 176, p. 1422—were awarded to Salomon Bros. & Hutzler, of Boston, as 1½s, at a price of 100.22, a basis of about 1.45%.

#### Uxbridge, Mass.

**Bond Sale**—The \$940,000 bonds offered Oct. 15—v. 176, p. 1422—were awarded to a group composed of Halsey, Stuart & Co. Inc., Blyth & Co., Blair, Rollins & Co., Inc., and Paine, Webber, Jackson & Curtis, all of New York City, also Townsend, Dabney & Tyson, of Boston, as 2.40s, at a price of 100.709, a basis of about 2.33%.

#### Woburn, Mass.

**Bond Sale**—The \$235,000 bonds offered Oct. 14—v. 176, p. 1422—were awarded to Townsend, Dabney & Tyson, of Boston, as 2s, at a price of 100.169, a basis of about 1.97%.

### MICHIGAN

#### Algoma, Cannon, Courtland and Plainfield Twp. Graded School District No. 1 Fractional (P. O. 350 North Main St., Rockford), Mich.

**Bond Sale**—The \$325,000 building bonds offered Oct. 14—v. 176, p. 1422—were awarded to Halsey, Stuart & Co. Inc., Chicago, and Ryan, Sutherland & Co., Toledo, jointly, at a price of 100.004, a net interest cost of about 2.50%, as follows:

\$95,000 3½s. Due on May 1 from 1953 to 1957 inclusive.

80,000 2½s. Due on May 1 from 1958 to 1961 inclusive.

150,000 2½s. Due on May 1 from 1962 to 1967 inclusive.

#### Dowagiac, Mich.

**Bond Offering**—Harry Kennedy, City Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 20 for the purchase of \$57,337.56 bonds, divided as follows:

\$11,337.56 Special Assessment District bonds. Dated Oct. 1, 1952. Due on Oct. 1 from 1953 to 1957 inclusive.

46,000.00 motor vehicle highway fund bonds. Dated Oct. 15, 1952. Due on Oct. 15 from 1953 to 1961 inclusive. Bonds maturing in 1961 and thereafter are callable on and after Oct. 15, 1958.

Principal and semi-annual interest (A-O) payable at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

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

**Note Sale**—The \$71,000 tax anticipation notes offered Oct. 9—v. 176, p. 1309—were awarded to the Detroit Bank at 2¼% interest, plus a premium of \$7.10.

#### Georgetown Township School Dist. No. 11 (P. O. Jenison), Mich.

**Bond Sale**—The \$100,000 building bonds offered Oct. 3—v. 176, p. 1209—were awarded to Walter J. Wade, Inc., of Grand Rapids.

#### Grand Haven School District, Mich.

**Bond Offering**—Irene Strahburg, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 23 for the purchase of \$650,000 building bonds. Dated Nov. 1, 1952. Due on April 1 from 1953 to 1970 inclusive. Bonds maturing in 1964 and thereafter are callable as of April 1, 1956. Interest A-O.

#### Kochville and Saginaw Townships Fractional School District No. 6 (P. O. 3965 West Kochville Road, Saginaw), Mich.

**Bond Offering**—William Holcomb, Jr., Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 23 for the purchase of \$50,000 building bonds. Dated Oct. 1, 1952. Due on April 1 from 1953 to 1965 inclusive. Bonds maturing in 1960 and thereafter are callable as of April 1, 1958. Principal and interest (A-O) payable at a suitable bank or trust company designated by the successful bidder.

#### Michigan Oak School District No. 4 (P. O. Grand Rapids), Grand Rapids Township, Mich.

**Bond Offering**—Theodore J. Bouwkamp, Director, will receive sealed bids until 8 p.m. (EST) on Oct. 23 for the purchase of \$190,000 building bonds. Dated Oct. 1, 1952. Due on April 1 from 1953 to 1970 inclusive. Bonds maturing in 1959 and thereafter are callable beginning April 1, 1957. Principal and interest (A-O) payable at such institution within or outside the State as may be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

#### Muskegon School District, Mich.

**Note Offering**—John N. Dykema, Treasurer of the Board of Education, will receive sealed bids until 5 p.m. (EST) on Oct. 21 for the purchase of \$460,000 tax anticipation notes. Dated Nov. 1, 1952. Due Jan. 30, 1953. Principal and interest payable at the Hackley Union National Bank, Muskegon.

#### Niles, Mich.

**Bond Sale**—The \$52,000 special assessment street improvement bonds offered Oct. 13—v. 176, p. 1309—were awarded to the First National Bank of Niles.

#### Petoskey City School District, Mich.

**Note Offering**—Allan McCune, Secretary of the Board of Education, will receive sealed bids until 2 p.m. (EST) on Oct. 21 for the purchase of \$30,000 tax anticipation notes. Dated Nov. 1, 1952. Due June 1, 1953. Principal and interest payable at the First State Bank of Petoskey. Successful bidder to furnish the legal opinion.

#### Plymouth, Mich.

**Bond Offering**—Lamont C. Begole, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Oct. 20 for the purchase of \$43,000 special assessment street improvement bonds. Dated Aug. 1, 1952. Due on July 1 from 1953 to 1961 inclusive. Bonds maturing in 1957 and thereafter are callable as of July 1, 1956. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

### Potterville, Mich.

**Bond Offering**—Karl L. Allen, Village Clerk, will receive sealed bids until 7:30 p.m. (EST) on Oct. 23 for the purchase of \$140,000 water supply system revenue bonds. The issue was originally offered on Oct. 9 and the sale postponed.

#### Royal Oak Township School Dist. No. 8 (P. O. 22750 Highland Ave., Hazel Park), Mich.

**Note Sale**—The \$179,938 tax anticipation notes offered Oct. 13—v. 176, p. 1422—were awarded to the City Bank of Detroit.

#### Ypsilanti School District, Mich.

**Bond Offering**—Edward S. Cuthbert, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Oct. 27 for the purchase of \$800,000 series I, building bonds. Dated Sept. 2, 1952. Due on July 1 from 1953 to 1970 inclusive. Bonds maturing in 1966 and thereafter are callable as of July 1, 1958. Principal and interest (J-J) payable at the Detroit Trust Co., Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

### MINNESOTA

#### Delavan, Minn.

**Bond Sale**—The \$20,000 water works bonds offered Oct. 6—v. 176, p. 1310—were awarded to Piper, Jaffray & Hopwood, of Minneapolis.

#### Morristown, Minn.

**Bond Sale**—The \$50,000 road and bridge bonds offered Oct. 14—v. 176, p. 1422—were awarded to the Morristown State Bank, as 2½s, at a price of par.

#### Mower County Con. Sch. District No. 38 (P. O. Brownsdale), Minn.

**Bond Sale**—The \$215,000 building bonds offered Oct. 8—v. 176, p. 1209—were awarded to the First National Bank of St. Paul, on a bid reflecting a net interest cost of about 2.59%.

#### Stearns County, Melrose Independent School District (P. O. Melrose), Minn.

**Bond Sale**—The \$270,000 building bonds offered Oct. 9—v. 176, p. 1310—were awarded to the Northwestern National Bank of Minneapolis, as follows:

\$110,000 2½s. Due on April 1 from 1955 to 1963 inclusive.

75,000 2¾s. Due on April 1 from 1964 to 1969 inclusive.

85,000 2.90s. Due on April 1 from 1970 to 1976 inclusive.

#### Woodstock, Minn.

**Bond Offering**—Herman Zemke, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 21 for the purchase of \$12,000 street improvement bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1964 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

### MISSISSIPPI

#### Batesville, Miss.

**Bond Sale**—An issue of \$35,000 2¾% street improvement bonds was sold to the Hamp-Jones Co., of Jackson. Dated Sept. 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

#### Benton County Supervisors District No. 3 (P. O. Ashland), Miss.

**Bond Sale**—An issue of \$80,000 industrial bonds was sold to Herman Bendorf & Co., of Memphis, as 3½s. Dated Sept. 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

#### Bolivar County, Boyle Consolidated School District (P. O. Cleveland), Miss.

**Bond Sale**—An issue of \$93,000 school bonds was sold to M. A. Saunders & Co., of Memphis, as 3½s and 3¼s. Dated Sept. 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

### Harrison County (P. O. Gulfport), Mississippi

**Bond Offering**—C. J. Darby, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (CST) on Oct. 21 for the purchase of \$500,000 bonds. Due serially from 1953 to 1968 inclusive.

#### Leakesville, Miss.

**Note Sale**—An issue of \$34,000 4% special street improvement notes was sold to Allen and Co., of Hazelhurst. Dated Sept. 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

#### McComb, Miss.

**Bond Offering**—E. J. Trice, City Clerk, will receive sealed bids until 5:30 p.m. (CST) on Oct. 28 for the purchase of \$150,000 industrial bonds. Due from 1953 to 1973 inclusive.

### MISSOURI

#### New Haven, Mo.

**Bond Sale**—An issue of \$75,000 public sewer system bonds was sold to Stern Bros. & Co., of Kansas City, as 2½s. Dated Oct. 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

#### Normandy Sanitary Sewer District (P. O. Normandy), St. Louis County, Mo.

**Bond Sale**—An issue of \$96,000 2½s and 2¾s sewer bonds was sold to the Municipal Bond Corp., Chicago. Dated Oct. 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

#### St. Louis University, Mo.

**Bond Offering**—Paul C. Reinert, S. J., President, will receive sealed bids at the office of the Director of Business and Finance, Room O, 221 North Grand Boulevard, St. Louis, until 11 a.m. (CST) on Oct. 20 for the purchase of \$875,000 first mortgage dormitory revenue bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1954 to 1991 inclusive. Principal and interest (F-A) payable at the St. Louis Union Trust Co., St. Louis, or at the Bankers Trust Co., New York City. Legality approved by Bryan, Cave, McPheeters & McRoberts, of St. Louis.

### MONTANA

#### Hamilton, Mont.

**Bond Sale**—The \$275,000 sewer system bonds offered Oct. 3—v. 176, p. 1106—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 2.80s. Due serially on Jan. 1 from 1954 to 1973 inclusive.

#### Missoula County School District No. 1 (P. O. Missoula), Mont.

**Bond Sale**—The \$993,000 school construction bonds offered Oct. 15 were sold as 2.60s, at a price of 100.12, a net interest cost of about 2.58%, as follows:

\$496,500 bonds to a group composed of Piper, Jaffray & Hopwood, Northwestern National Bank, Allison-Williams Co., J. M. Dain & Co., Kalman & Co., all of Minneapolis, Braun, Bosworth & Co., Inc., Toledo, and Mercantile Trust Co., St. Louis.

496,500 bonds to a group composed of Northern Trust Co., Chicago, Foster & Marshall, Seattle, William Blair & Co., Chicago, and Richards, Merrill & Peterson, of Spokane.

#### Yellowstone County School District No. 26 (P. O. Route 4, Billings), Montana

**Bond Offering**—P. O. Brush, District Clerk, will receive sealed bids until 8 p.m. (MST) on Nov. 5 for the purchase of \$250,000 building bonds. Dated Dec. 15, 1952. Interest J-D. Amortization bonds will be the first choice and serial bonds the second choice of the School Board. In either case, the bonds will be callable on or after 10 years from date of issue.

### NEW HAMPSHIRE

#### Laconia, N. H.

**Bond Offering**—Clarence S. Newell, City Treasurer, will receive sealed bids until 4 p.m. (EST) on Oct. 21 for the purchase of \$60,000 public improvement and building bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1957 inclusive. Principal and interest payable at the Second National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

#### Manchester, N. H.

**Bond Offering**—James P. Bourne, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Oct. 21 for the purchase of \$400,000 bonds, divided as follows:

\$270,000 highway and sewer construction bonds. Due on Sept. 1 from 1953 to 1972 inclusive.

130,000 municipal improvement bonds. Due on Sept. 1 from 1953 to 1962 inclusive.

The bonds are dated Sept. 1, 1952. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

### NEW JERSEY

#### Dover Township (P. O. Toms River), New Jersey

**Bond Sale**—The \$19,000 sanitation bonds offered Oct. 14—v. 176, p. 1310—were awarded to the First National Bank of Toms River.

#### East Brunswick Township School District (P. O. East Brunswick), New Jersey

**Bond Sale**—The \$425,000 building bonds offered Oct. 15—v. 176, p. 1310—were awarded to B. J. Van Ingen & Co., New York City, J. B. Hanauer & Co., Ryan, Hanauer & Co., and J. R. Ross & Co., all of Newark, and Leenthal & Co., New York City, as 3.20s, at a price of 100.22, a basis of about 3.17%.

#### New Jersey Highway Authority (P. O. Trenton), N. J.

**Lehman Bros. Appointed Financial Adviser on Proposed \$285 Million Bond Issue**—Appointment of Lehman Brothers, New York investment banking firm, as financial adviser to assist the New Jersey Highway Authority in financing the completion of the Garden State Parkway in that state was announced Oct. 15 in Trenton by Bayard L. England, vice-chairman and treasurer of the Authority.

The Parkway will run from the New York State line in Bergen County to Cape May, a distance of 180 miles. It will pass through Bergen, Passaic, Essex, Union, Middlesex, Monmouth, Ocean, Atlantic, Burlington and Cape May Counties.

Plans for a \$285 million Authority revenue bond issue to construct the Parkway by 1955 on a self-supporting basis, but guaranteed by state credit will be voted on by New Jersey voters Nov. 4. The Parkway is partially completed, but voter approval of the state guarantee will enable the Authority to complete the job promptly.

Mr. England pointed out that Lehman Brothers, over the past 30 years, have advised in similar financing of this type. They have participated as a group manager or underwriter in such projects as these: New Jersey, Pennsylvania, Ohio and Oklahoma turnpikes, Philadelphia-Camden Bridge, Delaware Memorial Bridge at Wilmington and the San Francisco-Oakland Bay project.

The Authority treasurer explained that engineering traffic studies to date indicate that the Garden State Parkway will be a

completely self-liquidating toll project.

The studies were made by the New York consulting engineers Parsons, Brinckerhoff, Hall & Macdonald and Coverdale and Colpitts.

In a statement based on their latest study, Coverdale and Colpitts told the Authority "we are of the opinion . . . that the proposed Garden State Parkway will be a completely self-liquidating project. We estimate that its net earnings from toll revenue and non-operating income, after deductions of maintenance and operating expenses, will be sufficient to pay the interest and retire the debt within a reasonable period of time without necessitating any contribution for this purpose from the state of New Jersey."

#### New Jersey Turnpike Authority (P. O. New Brunswick), N. J.

**To Issue More Bonds**—The New Jersey Turnpike Authority has received the necessary approval from its bondholders to issue new "Second Series Bonds" to pay for the construction of extensions, additions, enlargements, or additional projects, it was announced by Paul L. Troast, Chairman of the Authority.

Holder of more than 66% of the outstanding bonds gave their consent to this proposal of the Authority, and also authorized the issuance of additional bonds in the amount of \$28,000,000 to pay for the minimum amount (\$20,000,000) of added facilities needed to serve the unexpectedly large volumes of traffic being carried, and to set up a bond reserve (\$8,000,000).

"This authorization permits the Authority to proceed, within a reasonable period, with the financing of any one or all of the extensions which have been legislated and which have been under study by it for many months," said Mr. Troast.

The extensions, said Mr. Troast, will contribute materially to the Authority's net revenues. A considerable portion of those increased revenues will be derived from payment of tolls by induced traffic using the present Turnpike. They are expected to result in the early need for additional traffic lanes on portions of the existing Turnpike and for additional service areas.

#### South River School District, N. J.

**Bond Sale**—The \$100,000 bonds offered Oct. 2—v. 176, p. 1210—were awarded to Boland, Saffin & Co., of New York City, at 2.20s, at a price of 100.11, a basis of about 2.17%.

#### Tabernacle Township School Dist. (P. O. Vincentown, R. D.), New Jersey

**Bond Offering**—Arthur Gerber, District Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 12 for the purchase of \$48,000 building bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1969 inclusive. Principal and interest (F-A) payable at the First National Bank, Vincentown. Legality approved by Hawkins, Delafield & Wood, of New York City.

#### Union City, N. J.

**Bond Offering**—Wilfred G. Turner, City Clerk, will receive sealed bids until 11 a.m. (EST) on Oct. 30 for the purchase of \$788,000 bonds, divided as follows:  
\$503,000 general bonds of 1952.

35,000 emergency housing bonds.  
100,000 series A school bonds.  
150,000 series B school bonds.

Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1971 inclusive. Principal and interest (M-N) payable at the Hudson Trust Co., Union City. Legality approved by Hawkins, Delafield & Wood, of New York City.

#### West New York, N. J.

**Bond Offering**—Charles Swensen, Town Clerk, will receive sealed bids until 11 a.m. (EST) on Oct. 29 for the purchase of \$1,530,000 sewer bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1992 inclusive. Principal and interest (M-N) payable at the Hudson National Bank, Jersey City. Legality to be approved by Reed, Hoyt & Washburn, of New York City.

#### Westwood Consolidated School District, N. J.

**Bond Offering**—Lyla Laurence, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Oct. 21 for the purchase of \$220,000 building bonds. Dated April 15, 1952. Due on April 15 from 1954 to 1980 inclusive. Principal and interest (A-O) payable at the Guaranty Trust Co., New York City, or at the First National Bank of Westwood. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

#### NEW YORK

#### Bethlehem and New Scotland Central School District No. 6 (P. O. Delmar), N. Y.

**Bond Sale**—The \$1,782,000 building bonds offered Oct. 15—v. 176, p. 1310—were awarded to a group composed of Kidder, Peabody & Co., Goldman, Sachs & Co., R. W. Pressprich & Co., First of Michigan Corp., Lee Higginson Corp., Coffin & Burr, and Rand & Co., all of New York City, at 2.70s, at a price of 100.71, a basis of about 2.64%.

#### Cheektowaga (P. O. Cheektowaga), N. Y.

**Bond Offering**—Benedict T. Holtz, Town Supervisor, will receive sealed bids until 3 p.m. (EST) on Oct. 22 for the purchase of \$625,000 bonds, divided as follows:

\$160,000 Drainage District No. 4 bonds. Due on Oct. 1 from 1953 to 1981 inclusive.

375,000 Sewer District No. 3 bonds. Due on Oct. 1 from 1953 to 1982 inclusive.

15,000 bridge bonds. Due on Oct. 1 from 1953 to 1957 inclusive.

33,000 building bonds. Due on Oct. 1 from 1953 to 1969 inclusive.

5,000 Lateral Sewer, series A bonds. Due on Oct. 1 from 1953 to 1956 inclusive.

12,000 Lateral Sewer, series B bonds. Due on Oct. 1 from 1953 to 1956 inclusive.

7,500 Lateral Sewer, series C bonds. Due on Oct. 1 from 1953 to 1957 inclusive.

9,500 Lateral Sewer, series D bonds. Due on Oct. 1 from 1953 to 1957 inclusive.

8,000 Lateral Sewer, series E bonds. Due on Oct. 1 from 1953 to 1957 inclusive.

All of the bonds are dated Oct. 1, 1952. Principal and interest (A-O) payable at the Manufacturers and Traders Trust Co., Buffalo. Legality approved by Reed, Hoyt & Washburn, of New York City.

#### Henrietta, Riverview Water Dist. (P. O. Henrietta), N. Y.

**Bond Offering**—Almon C. Kramer, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on Oct. 28 for the purchase of \$87,000 water bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1982 inclusive. Principal and interest (F-A) payable at the Genesee Valley Trust Co., Rochester. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

#### Herkimer, N. Y.

**Bond Offering**—Helen F. Gillette, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Oct. 24 for the purchase of \$33,000 general improvement bonds. Dated July 1, 1952 and due

on July 1 from 1953 to 1957 inclusive. Principal and interest (J-J) payable at the First National Bank of Herkimer. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

#### Malverne, N. Y.

**Bond Offering**—Albert J. Brown, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Oct. 23 for the purchase of \$78,000 public improvement bonds. Dated Oct. 1, 1952. Due on April 1 from 1953 to 1962 inclusive. Principal and interest (A-O) payable at the Bank of Malverne. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

#### Manorville Fire District (P. O. Manorville), Brookhaven, New York

**Bond Offering**—Peter Biolsi, District Treasurer, will receive sealed bids until 2 p.m. (EST) on Oct. 23 for the purchase of \$30,000 fire station building bonds. Dated Oct. 1, 1952. Due on April 1 from 1953 to 1972 inclusive. Principal and interest (annually on April 1) payable at the Suffolk County National Bank, Riverhead. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

#### New York City Housing Authority, N. Y.

**Note Offering**—Philip J. Cruise, Chairman, will receive sealed bids until 11 a.m. (EST) on Oct. 21 for the purchase of \$34,491,000 notes, comprising \$16,928,000 series LXXI, due July 20, 1953, and \$17,563,000 series LXXII, due on June 22, 1953. Each issue is dated Nov. 21, 1952. Payable at the Chemical Bank & Trust Co., of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

#### North Hempstead Union Free Sch. Dist. No. 11 (P. O. Carle Place), N. Y.

**Bond Sale**—The \$1,250,000 building bonds offered Oct. 16—v. 176, p. 1422—were awarded to Kidder, Peabody & Co., of New York City, at 2.90s, at a price of par.

#### Ossining and Mt. Pleasant Union Free School District No. 2 (P. O. Briarcliff Manor), New York

**Bond Offering**—Donald Corneille, District Clerk, will receive sealed bids until 3 p.m. (EST) on Oct. 24 for the purchase of \$525,000 primary school bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1982 inclusive. Principal and interest (M-N) payable at the District Treasurer's office, or at the Marine Midland Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City.

#### Peru, Ausable, Saranac, Schuyler Falls and Black Brook Central School District No. 1 (P. O. Peru), N. Y.

**Bond Offering**—Donald F. Cromie, President of the Board of Education, will receive sealed bids until 3 p.m. (EST) on Oct. 22 for the purchase of \$17,000 building bonds. Dated Oct. 1, 1952. Due on Oct. 1 from 1953 to 1957 inclusive. Principal and interest (A-O) payable at the Plattsburgh National Bank & Trust Co. Legality approved by Reed, Hoyt & Washburn, of New York City.

#### Rensselaer County (P. O. Troy), New York

**Bond Sale**—The \$1,887,000 improvement bonds offered Oct. 16—v. 176, p. 1423—were awarded to a syndicate composed of Marine Trust Co. of Western New York, Buffalo, Northern Trust Co., Chicago, Roosevelt & Cross, R. D. White & Co., C. F. Childs & Co., and Shearson, Hammill & Co., all of New York City, and the National Commercial Bank & Trust Co., Albany, at 2.60s, at a price of 100.46, a basis of about 2.56%.

#### Rockville Centre, N. Y.

**Bond Offering**—Robert T. Eichmann, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Oct. 23 for the purchase of \$289,000 public improvement bonds. Dated Oct. 1, 1952. Due on Oct. 1 from 1953 to 1961 inclusive. Principal and interest (A-O) payable at the Bank of Rockville Centre Trust Co. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

#### Warners Fire District (P. O. Warners), N. Y.

**Bond Offering**—M. A. Carpenter, District Treasurer, will receive sealed bids at the office of Sydney Cooper, 50 Oswego St., Baldwinsville, until 3 p.m. (EST) on Oct. 21 for the purchase of \$19,500 fire house bonds. Dated Oct. 1, 1952. Due on April 1 from 1954 to 1972 inclusive. Principal and interest (A-O) payable at the Camillus Bank, Camillus. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

#### NORTH CAROLINA

#### Albemarle, N. C.

**Bond Sale**—The \$304,000 sanitary sewer bonds offered Oct. 14—v. 176, p. 1423—were awarded to the First Securities Corp., Durham, and Byrne and Phelps, Inc., New York City, jointly, at a price of 100.059, a net interest cost of about 2.64%, as follows:

\$34,000 5s. Due on May 1 from 1955 to 1959 inclusive.  
90,000 2 $\frac{1}{4}$ s. Due on May 1 from 1960 to 1965 inclusive.  
90,000 2 $\frac{3}{4}$ s. Due on May 1 from 1972 to 1977 inclusive.

#### Catawba County (P. O. Newton), N. C.

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Oct. 28 for the purchase of \$1,250,000 series C, school building bonds. Dated June 1, 1950. Due on June 1 from 1954 to 1980 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

#### Lee County (P. O. Sanford), N. C.

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Oct. 21 for the purchase of \$30,000 series D, school building bonds. Dated June 1, 1949. Due on June 1 from 1958 to 1970 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

#### Wake County (P. O. Raleigh), N. C.

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Oct. 28 for the purchase of \$1,065,000 series C, school building bonds. Dated June 1, 1950. Due on June 1 from 1954 to 1980 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

#### NORTH DAKOTA

#### Grafton, N. Dak.

**Bond Offering**—Earl F. Machart, City Auditor, will receive sealed bids until 8 p.m. (CST) on Oct. 22 for the purchase of \$400,000 Light and Water Works Department bonds. Dated Jan. 1, 1953. Due on July 1 from 1954 to 1972 inclusive. Bonds are callable when amount in interest fund exceeds requirements for the succeeding 13 months. Principal and interest (J-J) payable at a suitable banking institution designated by the purchaser. Legal opinion of the City Attorney will be furnished the successful bidder.

#### OHIO

#### Brimfield Local School District (P. O. Ravenna), Ohio

**Bond Offering**—Lewis D. Taylor, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Nov. 1 for the purchase of \$274,000 building bonds. Dated Dec. 15, 1952. Due on May 15 and Nov. 15 from 1954 to 1973 inclusive. Interest M-N. (This issue was originally scheduled to be sold on Oct. 16.)

#### Hamilton County (P. O. Cincinnati), Ohio

**Bond Offering**—C. F. Hutchinson, County Clerk, will receive sealed bids until 10 a.m. (EST) on Oct. 22 for the purchase of \$1,678,500 bonds, divided as follows:

\$446,000 sanitary sewer bonds. Due on Sept. 1 from 1954 to 1973 inclusive.

286,000 trunk or main line storm- and sanitary sewer bonds. Due on Sept. 1 from 1954 to 1978 inclusive.

946,500 county road bonds. Due on Sept. 1 from 1954 to 1963 inclusive.

All of the bonds are dated Nov. 1, 1952. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

#### Jeromesville Local School District, Ohio

**Bond Offering**—Laurel Landman, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Oct. 23 for the purchase of \$92,000 building bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1954 to 1973 inclusive. Principal and interest (M-N) payable at the Farmers & Savings Bank of Loudonville. Legality approved by Squire, Sanders & Dempsey, of Cleveland. (This issue was originally offered on Sept. 4.)

#### Loveland, Ohio

**Bond Offering**—Harry F. Nordman, Village Clerk will receive sealed bids until 8 p.m. (EST) on Oct. 24 for the purchase of \$149,445.67 special assessment sanitary sewer bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1954 to 1973 inclusive. Interest M-N. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

#### Middletown, Ohio

**Bond Sale**—The \$1,470,000 bonds offered Oct. 15—v. 176, p. 1423—were awarded to a syndicate composed of First National Bank, Harris Trust & Savings Bank, both of Chicago, Milwaukee Co., Milwaukee, Wm. J. Mericka & Co., Cleveland, and Breed & Harrison, of Cincinnati, at a price of 101.13, a net interest cost of about 2.01%, as follows:

\$475,000 police and fire department bonds as 2 $\frac{1}{4}$ s.

395,000 parks and playground bonds as 1 $\frac{3}{4}$ s.

100,000 traffic light system bonds as 1 $\frac{3}{4}$ s.

500,000 underpass bonds as 2 $\frac{1}{4}$ s.

#### North Olmstead, Ohio

**Bond Sale**—The \$64,900 water improvement bonds offered Oct. 6—v. 176, p. 1107—were awarded to Ryan, Sutherland & Co., of Toledo, as 3 $\frac{1}{4}$ s, at a price of 100.88, a basis of about 3.09%.

#### Yellow Springs, Ohio

**Bond Offering**—Howard Kahoe, Village Clerk, will receive sealed bids until noon (EST) on Oct. 23 for the purchase of \$3,000 special assessment water and sewer bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1954 to 1963 inclusive. Interest M-N. (This issue was originally offered on Sept. 13.)

**OKLAHOMA****Beckham County Independent School District No. 1 (P. O. Erick), Okla.**

Bond Offering—B. H. Freeman, Clerk of the Board of Education, will receive sealed bids at the office of the Superintendent of Schools until 7:30 p.m. (CST) on Oct. 21 for the purchase of \$85,000 building bonds. Due serially from 1954 to 1962 inclusive.

**Chattanooga, Okla.**

Bond Offering—J. S. Humble, Chairman of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on Oct. 21 for the purchase of \$14,000 water works system bonds.

**Creek County Dependent School District No. 35 (P. O. Sapulpa), Oklahoma**

Bond Offering—W. Roy Smith, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on Oct. 20 for the purchase of \$18,000 building and furniture bonds. Due serially from 1955 to 1960 inclusive.

**El Reno, Okla.**

Bond Offering—Ethel Dowell, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 27 for the purchase of \$125,000 series B, hospital bonds. Due serially from 1955 to 1967 incl.

**Washington County Independent School District No. 30 (P. O. Bartlesville), Okla.**

Bond Sale—The \$150,000 building bonds offered Oct. 13 were awarded to the First National Bank & Trust Co., of Oklahoma City.

**OREGON****Multnomah County School District No. 29 (P. O. 2920 S. E. 122nd Ave., Portland), Oregon**

Bond Sale—The \$33,000 building bonds offered Oct. 2—v. 176, p. 1211—were awarded to the United States National Bank, of Portland.

**Oregon City, Ore.**

Bond Sale—The \$175,000 municipal improvement bonds offered on Oct. 10—v. 176, p. 1311—were awarded to Blyth & Co., and the United States National Bank, both of Portland, jointly, at a price of 99.12, a net interest cost of about 2.23%, as follows:

\$60,000 1 1/4s. Due on Nov. 1 from 1953 to 1957 inclusive.

36,000 2s. Due on Nov. 1 from 1958 to 1960 inclusive.

79,000 2 1/4s. Due on Nov. 1 from 1961 to 1967 inclusive.

**PENNSYLVANIA****Cheltenham Township School Dist. (P. O. Elkins Park), Pa.**

Bond Sale—The \$400,000 building and improvement bonds offered Oct. 14—v. 176, p. 1311—were awarded to a group composed of Drexel & Co., Eastman, Dillon & Co., and Sheridan Bogan Paul & Co., all of Philadelphia, as 2 1/8s, at a price of 100.042, a basis of about 2.12%.

**Crawford County (P. O. Meadville), Pa.**

Bond Offering—John R. Beuchat, Chief Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m. (EST) on Oct. 28 for the purchase of \$1,200,000 bonds. Dated Nov. 1, 1952 and due on Nov. 1 from 1954 to 1968 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

**Meadville, Pa.**

Bond Sale—The \$30,000 general obligation bonds offered Oct. 14—v. 176, p. 1423—were awarded to the Crawford County Trust Co., Meadville, as 2 1/8s, at a price of 100.45, a basis of about 2.02%.

**Olyphant, Pa.**

Bond Offering—Joseph Sanko, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on Oct. 27 for the purchase of \$35,000 general obligation refunding bonds.

**Olyphant School District, Pa.**

Bond Offering—Elmer Nalevanko, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (EST) on Oct. 28 for the purchase of \$41,000 general obligation bonds.

**Pittsburgh, Pa.**

Bond Offering—H. H. Rothrock, Secretary of the Board of Education, will receive sealed bids until 2 p.m. (EST) on Oct. 21 for the purchase of \$3,000,000 building, equipment and site acquisition bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1977 inclusive. Interest M-S. Legality approved by Reed, Smith, Shaw & McClay, of Pittsburgh.

**Ross Township (P. O. Pittsburgh), Pennsylvania**

Bond Offering—Sealed bids will be received by the Secretary of the Board of Township Commissioners until Oct. 27 for the purchase of \$95,000 improvement bonds.

**Scott Township (P. O. Carnegie), Pennsylvania**

Bond Sale—The \$100,000 street improvement bonds offered Oct. 14—v. 176, p. 1424—were awarded to Blair, Rollins & Co., Inc., of Philadelphia, as 2 1/2s, at a price of 100.84, a basis of about 2.33%.

**Shillington, Pa.**

Bond Sale—An issue of \$36,000 general improvement bonds was sold on Oct. 9 to the Peoples Trust Co., Wyomissing.

**Upper Dublin Township (P. O. 1111 Bethlehem Pike, Ambler), Pennsylvania**

Bond Sale—No bids were submitted at the offering on Oct. 7 of \$80,000 refunding and improvement bonds—v. 176, p. 1211. The issue was later sold to Schmidt, Poole & Co., of Philadelphia, as 2 1/4s.

**Wheatland, Pa.**

Bond Sale—The \$7,500 general obligation bonds offered Oct. 2—v. 176, p. 1211—were awarded to the McDowell National Bank of Sharon, as 2s, at par.

**SOUTH CAROLINA****Clover, S. C.**

Bond Sale—An issue of \$70,000 street improvement bonds was sold to G. H. Crawford & Co., of Columbia, as follows:

\$15,000 3 1/4s. Due on Oct. 1 from 1953 to 1957 inclusive.

55,000 2 1/4s. Due on Oct. 1 from 1958 to 1968 inclusive.

The bonds are dated Oct. 1, 1952 and those maturing after Oct. 1, 1962 are callable as of that date. Principal and interest (A-O) payable at the Hanover Bank, New York City. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

**Florence, S. C.**

Bond Offering—Jas. R. Schipman, Sr., Mayor, will receive sealed bids until noon (EST) on Oct. 28 for the purchase of \$350,000 street drainage bonds. Dated Dec. 1, 1952. Due on Dec. 1 from 1953 to 1972 inclusive. Bonds maturing Dec. 1, 1966 and thereafter are callable as of Dec. 1, 1965. Principal and interest (J-D) payable at the Manufacturers Trust Co., New York City, or at the Guaranty Bank & Trust Co., Florence. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

**TENNESSEE****Harriman, Tenn.**

Bond Offering—Anne S. Bolt, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 4 for the purchase of \$25,000 hospital bonds. Dated Oct. 1, 1952 and due on Oct. 1 from 1955 to 1967 inclusive.

**TEXAS****Abilene, Texas**

Bond Sale—The \$1,481,000 school house bonds offered Oct. 10—v. 176, p. 1211—were awarded to a syndicate composed of the First Southwest Co., Dallas, F. S. Smithers & Co., New York City, Rotan, Mosle & Moreland, and Underwood, Neuhaus & Co., both of Houston, Commerce Trust Co., Kansas City, Fridley & Hess, of Houston, Thomas & Co., of Pittsburgh, and the Mercantile Trust Co., Dallas, at a price of 100.07, a net interest cost of about 3.16%, as follows:

\$178,000 3 1/2s. Due on May 1 from 1954 to 1959 inclusive.

171,000 3 3/8s. Due on May 1 from 1960 to 1964 inclusive.

273,000 3 1/4s. Due on May 1 from 1965 to 1971 inclusive.

859,000 3 1/8s. Due on May 1 from 1972 to 1977 inclusive.

**Alvin, Texas**

Bond Sale—An issue of \$225,000 general obligation water works and sanitary sewer bonds was sold to Moroney, Beissner & Co., Houston, and Russ & Co., San Antonio, jointly, as follows:

\$86,000 3s. Due on April 10 from 1953 to 1969 inclusive.

31,000 3 1/4s. Due on April 10 from 1970 to 1972 inclusive.

108,000 3 1/2s. Due on April 10 from 1973 to 1977 inclusive.

The bonds are dated Oct. 10, 1952 and those maturing in 1968 and thereafter are callable as of Oct. 10, 1967. Principal and interest (A-O) payable at the National Bank of Commerce, of Houston. Legality approved by Vinson, Elkins & Weems, of Houston.

**Bord Independent School District, Texas**

Bond Sale—An issue of \$23,130 building bonds was sold to Frank B. McMahon & Co., of Dallas, as 4 1/4s, at a price of par. Dated Oct. 1, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Gregory and Portland Con. Ind. Sch. Dist. (P. O. Gregory), Texas**

Bond Sale—An issue of \$600,000 school house bonds was sold to a group composed of the Columbian Securities Corp. of Texas, M. E. Allison & Co., First of Texas Corp., and Dewar, Robertson & Pancoast, all of San Antonio, as follows:

\$139,000 2 1/2s. Due on Dec. 1 from 1953 to 1962 inclusive.

125,000 3s. Due on Dec. 1 from 1963 to 1967 inclusive.

336,000 3 1/4s. Due on Dec. 1 from 1968 to 1977 inclusive.

The bonds are dated Dec. 1, 1952 and those maturing in 1963 and thereafter are callable as of Dec. 1, 1962. Principal and interest (J-D) payable at the American National Bank, Austin. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**Laredo, Texas**

Bond Sale—The Ranson-Davidson Co., of Wichita, purchased \$700,000 bonds as follows:

\$110,000 3% water works revenue bonds. Due on April 1 from 1953 to 1967 inclusive.

270,000 3 1/4% water works revenue bonds. Due on April 1 from 1968 to 1981 inclusive.

120,000 3 1/2% water works revenue bonds. Due on April 1 from 1982 to 1984 inclusive.

200,000 3 3/4% water works revenue bonds. Due on April 1 from 1985 to 1987 inclusive.

All of the bonds are dated Oct. 1, 1952 and those maturing in 1933 and thereafter are callable as of April 1, 1982. Principal and interest (A-O) payable in New York City. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**Lorenzo, Texas**

Bond Sale—The Lorenzo State Bank has purchased \$15,000 3 1/2% bonds at a price of par, consisting of \$9,000 water works and \$6,000 street improvement. Each issue is dated Sept. 1, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Marshall, Texas**

Bond Offering—Charles Spangler, Mayor, will receive sealed bids until 2:30 p.m. (CST) on Oct. 21 for the purchase of \$800,000 school house bonds. Dated Nov. 15, 1952. Due on Nov. 15 from 1954 to 1982 inclusive. Bonds maturing in 1969 and thereafter are callable as of May 15, 1968. Principal and interest (M-N) payable at the Mercantile National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**WASHINGTON****Franklin County, Pasco School District No. 1 (P. O. Pasco), Wash.**

Bond Offering—Edith H. Hales, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Oct. 31 for the purchase of \$140,000 building bonds. Dated Nov. 1, 1952 and due on Nov. 1 from 1954 to 1972 inclusive. Callable on and after 10 years from date of issue. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

**King County, Renton School Dist. No. 403 (P. O. Seattle), Wash.**

Bond Offering—A. A. Trempler, County Treasurer, will receive sealed bids until 2:30 p.m. (PST) on Oct. 30 for the purchase of \$190,000 building bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1954 to 1962 inclusive. Callable in inverse numerical order on and after 5 years from date of issue. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

**King County, Bellevue Sewer Dist. (P. O. Seattle), Wash.**

Bond Offering—John F. Henry, Secretary of the Board of Commissioners, will receive sealed bids at the Pacific National Bank & Co., Ltd., of Montreal, jointly, at a price of 97.90, a net interest cost of about 4.71%, as follows: \$75,500 4s. Due July 1 from 1953 to 1958 inclusive. 54,500 4 1/2s. Due on July 1 from 1959 to 1972 inclusive. The bonds are dated July 1, 1952. St. Jerome School Commission, Quebec

Bond Sale—An issue of \$66,500 school bonds was sold to L. G. Beaubien & Co., of Montreal, at a price of 97.50, a net interest cost of about 4.98%, as follows: \$75,500 4s. Due on July 1 from 1953 to 1958 inclusive. 28,000 4 1/2s. Due on Aug. 1 from 1956 to 1967 inclusive. The bonds are dated Aug. 1, 1952.

in inverse numerical order on and after 10 years from date of issue. Principal and interest payable at the County Treasurer's office. Legality opinion of the above-mentioned attorneys.

**Snohomish County, Everett School District No. 2 (P. O. Everett), Washington**

Bond Sale—The \$900,000 building bonds offered Oct. 16—v. 176, p. 1212—were awarded to a group composed of Foster & Marshall, First National Bank of Portland, both of Portland, National Bank of Commerce, of Seattle, and Atkinson & Co., of Portland, at a price of 100.01, a net interest cost of about 2.58%, as follows:

\$469,000 2 1/2s. Due on Oct. 1 from 1954 to 1964 inclusive.

431,000 2 3/8s. Due on Oct. 1 from 1965 to 1972 inclusive.

**WEST VIRGINIA****Monongalia County (P. O. Morgantown), W. Va.**

Bond Offering—Floyd B. Cox, Secretary of the Board of Education, will receive sealed bids until 7 p.m. (EST) on Nov. 3 for the purchase of \$2,600,000 school building bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Principal and interest (J-J) payable at the State Treasurer's office, through the Farmers and Merchants Bank, Morgantown, or, at holder's option, at the Chase National Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**WISCONSIN****Richmond Center (City and Town) Joint School District No. 2, Wis.**

Bond Sale—The \$195,000 building bonds offered Oct. 15—v. 176, p. 1312—were awarded to the Milwaukee Co.

**WYOMING****Goshen County School Dist. No. 3 (P. O. Torrington), Wyo.**

Bond Offering—Alva W. Hamilton, Clerk of the Board of School Trustees, will receive sealed bids until 10 a.m. (MST) on Nov. 7 for the purchase of \$300,000 building bonds. Dated Nov. 1, 1952 and due on Nov. 1 from 1953 to 1972 inclusive. Bonds maturing in 1963 and thereafter are callable as of Nov. 1, 1962. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Tallmudge & Tallmudge, of Denver.

**CANADA****QUEBEC****Huntington Sch. Commission, Que.**

Bond Sale—An issue of \$130,000 school bonds was sold to A. E. Ames & Co., Toronto, and Casgrain & Co., Ltd., of Montreal, jointly, at a price of 97.90, a net interest cost of about 4.71%, as follows: \$75,500 4s. Due July 1 from 1953 to 1958 inclusive. 54,500 4 1/2s. Due on July 1 from 1959 to 1972 inclusive. The bonds are dated July 1, 1952.

**St. Jerome School Commission, Quebec**

Bond Sale—An issue of \$66,500 school bonds was sold to L. G. Beaubien & Co., of Montreal, at a price of 97.50, a net interest cost of about 4.98%, as follows: \$75,500 4s. Due on July 1 from 1953 to 1958 inclusive. 28,000 4 1/2s. Due on Aug. 1 from 1956 to 1967 inclusive. The bonds are dated Aug. 1, 1952.

Bond Sale—An issue of \$66,500 school bonds was sold to L. G. Beaubien & Co., of Montreal, at a price of 97.50, a net interest cost of about 4.98%, as follows: \$75,500 4s. Due on July 1 from 1953 to 1958 inclusive. 28,000 4 1/2s. Due on Aug. 1 from 1956 to 1967 inclusive. The bonds are dated Aug. 1, 1952.

Bond Sale—An issue of \$66,500 school bonds was sold to L. G. Beaubien & Co., of Montreal, at a price of 97.50, a net interest cost of about 4.98%, as follows: \$75,500 4s. Due on July 1 from 1953 to 1958 inclusive. 28,000 4 1/2s. Due on Aug. 1 from 1956 to 1967 inclusive. The bonds are dated Aug. 1, 1952.



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